

BANK AND QUOTATION

SECTION

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REVIEW OF MARCH.

The month of March will always remain memorable in history for the tremendous assault (or "drive" as the common designation is) made by the German armies on the British and French lines in France. The Germans attacked with overwhelming forces—estimates of the troops employed running all the way from 1,000,000 to 1,500,000 men—and for many days they carried everything before them, the British and French forces retiring along an extended front. Early in the month the Germans had succeeded in wringing a peace treaty out of the Russian Bolshevik Government—the Russians yielding in sheer helplessness—and that had left Von Hindenburg and the Kaiser free to carry out their long-planned scheme in France.

A feature of this military operation, perhaps the most stupendous in human annals, was that the Germans, contrary to their uniform policy since the beginning of the present world conflict, made no secret of their intentions on this occasion. Previously it had been their invariable practice to conceal their plans and purposes, they aiming to take the enemy by surprise and by dealing a number of quick, successive blows, hope to achieve victory. Now they actually paraded what they contemplated doing before the gaze of the entire world. They did not of course disclose their military movements, but they took special pains to let it be known that they meant to attack and that the movement would be no idle one. As long ago as last January (the 19th of the month), Associated Press correspondence in advices from The Hague told of travelers from Germany bringing an account of a conference at Berlin at which Field Marshal von Hindenburg received the editors of thirty German newspapers and discussed the food situation with them. According to these advices the editors told von Hindenburg that by next May there would be no food in Germany. "My reply is," the Field Marshal was said to have stated, "that by next April I shall be in Paris." Furthermore, in its preparations for the drive, a London dispatch credited the Exchange Telegraph correspondent at Copenhagen as reporting on March 19 that the heads of the German army had invited a number of neutral correspondents to be present at the German offensive on the Western front. The correspondents, it was stated, would leave for the front on Wednesday, March 20.

That Germany had staged the scene of the month's great battle for an epoch-making drive, was evidenced also in a telegram which, according to a

Central News dispatch to London from Amsterdam on March 21, Emperor William had sent to the Rhenish Provincial-Council. In this he was quoted as saying: "We are at the decisive moment of the war, and one of the greatest moments in German history." Another telegram in response to a congratulatory message, reported in a Kiel dispatch on March 21 to have been sent to the Schleswig-Holstein Provincial Council by the German Emperor, was said to have stated: "The prize of victory must not and will not fail us—no soft peace, but one which corresponds with Germany's interests." On the same date Field Marshal von Hindenburg was reported to have telegraphed to the Posen Provincial Council: "God willing, we will also overcome the enemy in the west and clear the way to a general peace."

On March 23 the official announcement from Berlin stated that Emperor William was in command on the Western front. The London dispatches in announcing this said:

This announcement is regarded as further evidence that the Emperor has staked his all on an offensive, hoping to win and to go down in history as the victor in this great and decisive world conflict.

Dispatches from Amsterdam picture the Emperor at Spa, Belgium, which is being kept isolated on a radius of fifteen kilometers. The German Crown Prince, Field Marshal von Hindenburg, General von Ludendorff and other prominent Germans are also reported to be there with him.

On March 24 another London dispatch set out:

The Berlin "Vossische Zeitung's" war correspondent, telegraphing from the neighborhood of the Oise, is quoted by the Central News correspondent at Amsterdam as saying:

"All of our movements have taken place with miraculous exactitude according to the plans of the master who organized the attack. The English are defending themselves bravely, but the British command was not equal to the attack, which, although doubtless foreseen, probably was not expected so early."

From the newspapers it appears that the German military operations comprised three great simultaneous thrusts along important highways toward three railway, industrial and political centres. While the armies composing the German right wing advanced toward Arras, along the routes through Cambrai and Bucquoy, the centre advanced toward Amiens on routes leading from Bapaume, Vernand and Roye, and the left wing advanced toward Paris over the Montdidier-St. Just road, the Roye-Senlis route and the Noyon-Compiègne highway. The German drive was opened on March 21, on which date Field Marshal Haig's report from the British headquarters in France described the German offensive as comprising an intense bombardment by the artillery and a powerful infantry attack on a front of over fifty miles. On the following day the British official communication announced that the German forces had continued to attack in great strength along almost all the battle front in France, the German official announcement of the same date reporting the capture of 16,000 prisoners and 200 guns. Continued victories were claimed by Germany on the 23rd, its announcement telling of successes along the battle front at many points, with the number of prisoners taken increased to 25,000 and the booty to 400 guns and 300 machine guns. Field Marshal Haig's report of the same date told that a battle of most intense character was proceeding along the entire front from the Scarpe River to La Fere, the British commander stating that, despite the determined attacks of the Germans, the British had held their positions on the northern part of the line. On the south and west of St. Quentin, however, he declared that his forces had been compelled to retire to new positions and were there meeting new assaults by the enemy. The news of the day also contained the announcement that Paris had been under bombardment of long-range guns, shells of 240 millimeters (about 9.5 inches) having reached the city and its suburbs at intervals of twenty minutes, killing and wounding a number of civilians. It was pointed out that the shortest dis-

tance from Paris to the front is over 100 kilometers (62 miles). According to press advices from Paris on March 24, the monster cannon which had bombarded Paris was located in the forest of St. Gobain, west of Laon, and 122 kilometers (approximately 76 miles) from the Paris City Hall.

The battle continued in its intensity on Palm Sunday (Mar. 24), terrific fighting throughout the day along the British front north and south of Peronne being reported in Field Marshal Haig's announcement. The German official communication announced the capture by the Germans of Peronne and Ham and the defeat of the British and American (so the report read) regiments brought up from the southwest for a counter attack on Chauny. More than 30,000 prisoners and 600 guns were reported as the total of the takings of the Germans up to that time. The British 3rd and 4th armies and parts of the Franco-American reserves were declared to have been beaten, with the heaviest losses, on the line from Bapaume to Bouchavesnes, and behind the Somme between Peronne and Ham, as well as at Chauny.

News of the taking of Bapaume by the Germans was contained in Field Marshal Haig's communication of the 25th, the loss, he said, having occurred after "fighting of the most severe description" north and south of the city. His announcement emphasized the terrific assaults of fresh forces of the enemy both at Bapaume and north and south of Peronne. The capture of Nesle (nearly six miles west of Ham) and Guiscard (five miles south of Ham), announced by Berlin on the 26th, was confirmed by Field Marshal Haig, who added that "French reinforcements are arriving in this neighborhood." The Germans on the 26th placed their total captures of prisoners at 45,000, the number of guns continuing at the figure announced the previous day, namely 600. The unceasing pounding of the German forces on the battlefront south of the Somme was indicated in the official British reports of the 26th, while the German advices told of the capture of Noyon, Roye and Lihons (two miles west of Chaulnes), and the crossing by the German forces of the old Somme battle line at many points. More than 100 tanks were reported as having been found in the section taken, while the guns captured were placed on the 26th at 963. It was also stated that since the beginning of the battle 93 Allied airplanes and six captive balloons had been brought down. In an early night report on the 26th the British announced that the Germans had been checked west of Roye and Noyon. Further reassuring news that in a day of furious fighting all along the front of the German offensive the British troops had on Mar. 27 checked the enemy and by counter-attacks had made several important gains, came from the British commander. He stated that south of Albert the British retook a position and held it in face of heavy German attacks; that Morlaincourt and Chipilly, villages a little to the north of the Somme, were recaptured from the Germans, and immediately south of the river the British had advanced their lines to the village of Proyart. The capture of Albert was reported in the German bulletins, which also stated that to the south of the Somme, after violent fighting, German forces had driven the enemy back by way of Chaulnes and Lihons. As indicating that the Germans were no longer advancing very rapidly, the German announcement on the 27th stated that "on both banks of the Somme our armies are engaged in a slowly progressing attack."

The accounts of the battle from Field Marshal Haig on Mar. 28 were that after an all day encounter north and south of the Somme, with Arras as the chief centre, the British forces had beaten off the Germans, with heavy losses to the enemy. That day's fighting opened in a new sector to the north of the battle line; the enemy attacked the British both north and south of the Scarpe. The report also

stated that at Boyelles, Moyenneville, Albainville, Bucquoy, and Puisieux (on the line between Arras and Albert) the British troops "also have been repeatedly attacked and have beaten off a number of determined assaults. At Dernancourt the enemy succeeded in forcing his way for the second time into the village, but was driven out once more by our counter-attack, with the loss of many killed or taken prisoner." South of the Somme it was stated different localities had changed hands frequently in bitter fighting, but the British positions were said to have been maintained. The report on the 28th from the German headquarters told of engagements on the Scarpe and the Ancre, and stated that between the Somme and the Avre strongly defended villages were taken. It also announced the capture of Montdidier, 60 kilometers (about 37 miles) from St. Quentin. The German forces claimed to have broken through old Allied positions at many points south of the Somme, and to have driven back the British and French into territory which had remained untouched since 1914. The statement on Mar. 29 from the British War Office told of continued violent fighting in the region of Montdidier, and added that notwithstanding repeated counter-attacks the enemy was not able to eject the French from villages which they captured yesterday [the 28th]. An Associated Press dispatch from the British Army headquarters in France on March 29 stated that the Germans were able to penetrate Marceleville, 12 miles east of Amiens, in the region south of the Somme, only by means of heavy massed attacks, late on the 28th, which gradually forced the British back. Berlin on that day claimed 70,000 prisoners altogether with 1,100 captured guns. The fighting front, originally about 50 miles, was gradually extended, until it was about 90 miles long. On March 30 the British War Office reported the wresting from the French of six villages in the Montdidier section; also that following the capture of Mezieres the day before by the Germans, they had renewed their furious assaults on Demuin (two miles northwest of Mezieres) and had suffered complete repulse; further that in the morning of March 30 the Kaiser's troops had forced their way into Demuin, but had been held up at the western outskirts of the village; later Demuin itself was retaken by the British. The Germans in their statement for Mar. 30 reported the capture of Beaucourt as well as Mezieres and said that fresh attacks against Montdidier had failed, and that Ayette (a village about 8 miles southwest of Arras) had been cleared of enemy forces; early in April, however, Ayette was reoccupied by the British. On March 31 the Germans reports claimed local successes, but British and French troops in turn succeeded in recovering some lost ground. Berlin stated that with the fighting in the closing days of the month the number of prisoners brought in since the beginning of the battle had increased to over 75,000.

The net result of this stupendous battle, at the end of the month, with the conclusion of the first stage of the great combat, was that though the Germans had succeeded in pushing enemy forces back some 25 to 35 miles and captured many prisoners and much booty, they had definitely failed to attain any of the objectives, having reached neither Arras, Amiens, nor Paris. One of the important events of the month was the appointment of General Ferdinand Foch, who had saved the day for the French in the Battle of the Marne in 1914, as commander of all the Allied forces in the Western front. The announcement was made by the British Premier, Mr. Lloyd George, on Mar. 30, but the day before President Wilson had sent the brilliant French General a congratulatory telegram, saying "such unity of command is a most hopeful augury of ultimate success." Another important event was the action of General Pershing, in a conference with French officials at the front on Mar. 28, in placing

at the disposal of the French Government the entire American forces in France. The French Government acceded to the request. General Pershing was quoted as saying:

"I come to tell you that the American people would feel highly honored if our troops were engaged in the present battle.
"I ask this in my own name and in my country's name.
"At the present moment the only thing to do is to fight.
"Infantry, artillery and aviation—all we possess—are at your disposal. Use them as you please.
"Other forces are following, as many as will be necessary.
"I especially came here in order to tell you that the Americans will be proud to participate in the finest and greatest battle in history."

Dutch shipping in American harbors was taken over on Thursday, Mar. 21, after prolonged negotiations had failed to bring about an agreement with Holland compatible with the military necessities of the United States. At the same time similar action was taken by Great Britain with the Dutch ships in English harbors. A proclamation issued by President Wilson on the previous day set forth that the law and practice of nations accords to a belligerent Power the right, in times of military exigency, and for purposes essential to the prosecution of war, to take over and utilize neutral vessels lying within its jurisdiction, and that the imperative military needs of the United States required the immediate utilization of the Netherlands ships now in our harbors. At the same time, the President issued a statement in which he pointed out that Holland was necessarily influenced by fear of Germany and that events had shown that we had "been attempting to negotiate where the essential basis for an agreement, namely the meeting of free wills, is absent." We quote the statement in part below:

For some months the United States and the Entente Allies have been conducting negotiations with the Dutch Government with the object of concluding a general commercial agreement.

A very clear statement of the character of these negotiations was made on March 12 to the Dutch Parliament by His Excellency the Minister of Foreign Affairs of Holland. As appears from a statement, the discussion proceeded upon the basis of two fundamental propositions, namely that the United States and the Allies should facilitate the importation into Holland of foodstuffs, and other commodities required to maintain her economic life, and that Holland should restore her merchant marine to a normal condition of activity.

It was the task of the negotiators to develop a specific application of these propositions which would be acceptable to the Governments concerned.

Early in January 1918 the negotiators came to an understanding which was embodied in a tentative agreement which was submitted to the Governments concerned in order that, if acceptable, it might be ratified, or, if unacceptable, a counter-proposal might be made.

The negotiations becoming prolonged, the Dutch delegates proposed, in order that their ships might sooner be put into remunerative service, that Dutch tonnage lying idle in American waters should, with certain exceptions, be chartered to the United States for periods not exceeding ninety days.

This proposal was accepted by the United States Government, and on Jan. 25 1918 the Dutch Minister at Washington handed to the Secretary of State of the United States a note expressing the terms of the temporary chartering agreement and his Government's acceptance thereof.

This agreement provided, among other things, that 150,000 tons of Dutch shipping should, at the discretion of the United States, be employed partly in the service of Belgian relief and partly for Switzerland on safe conduct to Oette, France, and that for each ship sent to Holland in the service of Belgian relief a corresponding vessel should leave Holland for the United States. Two Dutch ships in the United States ports with cargoes of foodstuffs were to proceed to Holland, similar tonnage being sent in exchange from Holland to the United States for charter, as in the case of other Dutch ships lying in the United States ports.

The agreement was explicitly temporary in character, and, being designed to meet an immediate situation, prompt performance was of the essence. The Dutch Government at once disclosed, however, that it was unwilling or unable to carry out this chartering agreement which it had itself proposed. The first desire of the United States was to secure at once shipping, as contemplated by the agreement, to transport to Switzerland foodstuffs much needed by that State. One difficulty after another was, however, raised to postpone the chartering of Dutch ships for Swiss relief, and, although the reason was never formally expressed, it was generally known that the Dutch shipping feared lest their ships should be destroyed by German submarines even though on an errand of mercy and though not traversing any of the so-called "danger zones" proclaimed by the German Government. That this fear was not wholly unjustified has happily been shown by the recent act of the German Government in sinking the Spanish ship *Sardinero* outside the "danger zone" when carrying a cargo of grain for Switzerland, and after the submarine commander had ascertained this fact by an inspection of the ship's papers.

In respect of Belgian relief, the Dutch Government expressed its present inability to comply with the agreement on the ground that the German Government had given Holland to understand that it would forcibly prevent the departure from Holland of the corresponding ships which under the agreement were to leave coincidentally for the United States. The Dutch Government even felt itself unable to secure the two cargoes of foodstuffs which, under the agreement, it was permitted to secure, since here again the German Government intervened and threatened to destroy the equivalent Dutch tonnage which under the agreement was to leave Holland for the United States.

Nearly two months have elapsed since the making of the temporary chartering agreement, and the proposed general agreement has lain even longer without reply on the part of Holland. Meanwhile, German threats have grown more violent, with a view to preventing any permanent agreement of forcing Holland to violate any temporary agreement.

On March 7, through Great Britain, a final proposal, expiring on the 18th, was submitted to Holland. A reply has been received which, while in itself unacceptable, might under other conditions have served as a basis for further negotiations. But the events to which I have alluded had served to demonstrate conclusively that we have been attempting to negotiate where the essential basis for an agreement, namely the meeting of free wills, is absent. Even were an agreement concluded, there is lacking that power of independent action which alone can assure performance.

I say this not in criticism of the Dutch Government. I profoundly sympathize with the difficulty of her position under the menace of a military Power which has in every way demonstrated its disdain of neutral rights. But, since coercion does in fact exist, no alternative is left to us but to accomplish, through the exercise of our indisputable rights as a sovereign, that which is so reasonable that, in other circumstances, we could be confident of accomplishing it by agreement.

The vessels taken over in American waters, it was said, numbered 68, of an aggregate tonnage of 470,-

000, and it was estimated that those in British waters represented an aggregate of about the same tonnage, making together nearly 1,000,000 tons. The difficulties of Holland's position were freely admitted and sympathetically understood, both in this country and in England. Compelled to import foodstuffs, Holland had both the money with which to buy and the ships in which to carry; but England and America controlled the markets and coaling stations, while Germany, on the other hand, threatened her with a submarine blockade if she allowed her ships to enter the service of the Allies. In these circumstances, whatever decision Holland made would be sure to offend. The comment of the Dutch press has been bitter in the extreme, and in the main hostile to the Anglo-American proposals.

The Railroad Control Bill passed both Houses of Congress and was signed by the President on Mar. 21. The War Finance Corporation Bill also passed both Houses of Congress, but sharp differences existed between the two Houses, and the bill went to conference. The conferees, however, were quick in reaching an agreement and made their report on Mar. 30, which was accepted early in the new month, the Senate adopting the conference report April 1 and the House April 2. One of the essential particulars in which the two drafts of the bill differed was in the amount of the bonds that the Corporation is to be allowed to issue. The House bill limited the amount to \$2,000,000,000, while the Senate bill fixed the maximum at \$4,000,000,000, the amount urged by Secretary of the Treasury McAdoo. The conferees decided upon a compromise and fixed the amount at \$3,000,000,000.

On Mar. 1 Secretary of the Treasury McAdoo announced that April 6, the anniversary of the day the United States entered the war against Germany, had been fixed as the date for the opening of the Third Liberty Loan campaign. In making this known the Secretary stated that the campaign should begin with great demonstrations of patriotism in every city, town and hamlet of the country, and that every American should pledge anew to his Government the full measure of his resources.

Quite to the surprise of the community Secretary McAdoo in an announcement issued Mar. 25, made it known that the amount of the Third Liberty Loan would be only \$3,000,000,000, with the right, however, to accept oversubscriptions, and the rate of interest no more than $4\frac{1}{4}\%$. Estimates of the prospective offering had run all the way from \$5,000,000,000 to \$10,000,000,000, and inasmuch as the Secretary of the Treasury had earlier in the month raised the rate of interest on Treasury Certificates of Indebtedness from 4 to $4\frac{1}{2}\%$, it had been supposed the Liberty Loan bonds would also bear this higher rate of interest. In explanation of his action, which embodied some other new features, such as the elimination of the privilege to convert into subsequent issues bearing higher rates of interest and the adoption of the principle of making sinking fund purchases to maintain the price of the bonds, the Secretary gave out the following statement:

The Secretary of the Treasury, in a conference with Mr. Kitchin, Chairman of the Ways and Means Committee, to-day outlined his plans for the Third Liberty Loan. Actual expenditures of the United States Government and of the Allied Governments, having been much less than had been indicated by the estimates, the amount of the next loan will be only \$3,000,000,000, the right being reserved to allot oversubscriptions. The Secretary will ask authority from Congress to issue bonds bearing interest at the rate of $4\frac{1}{4}\%$ per annum, acceptable at par and accrued interest in payment of United States inheritance taxes and having the benefit of a sinking fund of 5% per annum during the period of the war and for one year thereafter.

It is the belief of the Secretary that the rate now proposed is sufficient and that, by restricting unnecessary capital issues, and by inducing the people who subscribe for Liberty bonds to save and keep them for investment, and by purchases with the sinking fund from those who find themselves compelled to sell, future increases in the interest rate may be avoided. In order to put an end to the expectation of higher interest rates, it is proposed that the conversion privilege shall be eliminated from the new bonds, but the holders of Liberty bonds of all existing issues will be given an opportunity to convert their bonds into the new $4\frac{1}{4}\%$ bonds.

In addition to the foregoing principal items of the proposed campaign Congress will be asked for authority for bonds to the amount of \$4,500,000,000 in addition to those now authorized; in order to provide for future issues; for authority to issue additional Treasury Certificates of Indebtedness; for authority to make additional loans to the Allied Governments during the summer and for authority to deposit income and excess profits taxes with national banks, State banks and trust companies throughout the United States in the same manner as the proceeds of the Liberty Loan.

After the close of the month (on April 4) there came another surprise in the announcement that the new bonds were to run only 10 years and to mature Sept. 15 1928.

Following the closing on Mar. 5 of the subscriptions to the \$500,000,000 Treasury Certificates of Indebtedness issued in anticipation of the Third Liberty Loan, Secretary of the Treasury McAdoo on the 6th announced that they had been largely oversubscribed. This issue of certificates, dated Feb. 27 and maturing May 28, was the first to bear $4\frac{1}{2}\%$. A new offering of \$500,000,000 of Treasury certificates of indebtedness, in anticipation of the Third Liberty Loan, and bearing $4\frac{1}{2}\%$ interest, was announced by Secretary of the Treasury McAdoo on Mar. 11. This was the fourth issue of Treasury certificates put out in preparation for the forthcoming Liberty Loan; the first, for \$400,000,000 was dated Jan. 22; the second, for \$500,000,000 bore date Feb. 8, and the third, likewise for \$500,000,000 was, as already stated, dated Feb. 27. The new certificates were dated Mar. 20 1918 and are to mature June 18. Subscriptions for the same were received by the Federal Reserve banks up to the close of business Mar. 22. A fifth offering of Treasury Certificates of Indebtedness in anticipation of the Third Liberty Loan was announced by Secretary of the Treasury McAdoo on Mar. 27. This offering also was for a minimum of \$500,000,000. This issue will be dated April 10, and is made payable July 9. The rate of interest is $4\frac{1}{2}\%$.

On Mar. 2 the Secretary of the Treasury gave out a statement to the effect that the increase in the interest rate of Treasury Certificates of Indebtedness issued in anticipation of the Third Liberty Loan would not be followed by a similar increase in the rate of Treasury certificates issued in anticipation of taxes. The Secretary said:

The increase in the rate of interest borne by the United States Treasury Certificates of Indebtedness issued in anticipation of the Third Liberty Loan from 4% to $4\frac{1}{4}\%$ has resulted in inquiries as to the likelihood of an increase in the rate borne by the certificates issued in anticipation of income and excess profits taxes. No such increase is in contemplation.

The two issues are of entirely different character and purpose. The certificates issued in anticipation of the Third Liberty Loan are not acceptable in payment of income and excess profits taxes, and, whatever their maturity, are subject to redemption at the option of the United States on and after the first installment payment date for the Third Liberty Loan, while the tax certificates are not subject to redemption and are not acceptable in payment of bond subscriptions.

The tax certificates were issued successfully as long ago as Nov. 30 at the 4% rate. Since the announcement of the $4\frac{1}{4}\%$ rate for the bond certificates, sales of the 4% tax certificates have continued from day to day over the counter in gratifying amounts.

Later (on Mar. 13) the issuance of another block of 4% Treasury Certificates of Indebtedness, acceptable in payment of income and excess profits taxes, was announced by the Secretary of the Treasury. These certificates were dated Mar. 15 and will mature June 25. The last previous block of certificates issued in anticipation of taxes was dated Feb. 15. In announcing the new issue Secretary McAdoo said that about \$75,000,000 of the certificates, dated Feb. 15, had been sold, making the total amount of certificates maturing June 25 1918 to date about \$1,255,000,000.

Following a conference in Washington between members of the War Industries Board and the General Committee on Steel and Iron Products of the American Iron and Steel Institute (of which Judge E. H. Gary is Chairman), President Wilson on Mar. 26 approved the recommendation of the Price Fixing Committee of the Board that the existing steel prices be continued, with two exceptions, until July 1. The announcement covered ore, coke, steel and steel products, and the only changes were a reduction in the maximum price of basic pig iron from \$33 to \$32 per gross ton, and in the maximum price of scrap steel from \$30 to \$29 per gross ton.

The stock market yielded less than might have been expected to the effects of the German military operations. In the early part of the month the market displayed considerable strength and a quite substantial advance in prices occurred in share properties, both in the industrial and in the railroad list. The market at the beginning of the month

opened in a listless fashion and there was at no time during the month any great activity—on some days, indeed, there was practically nothing doing, dealings being of the most restricted character—but a marked tendency towards higher prices soon developed, the railroad shares taking the lead in an upward movement which reached considerable proportions. Reading stock was perhaps the most active in the rise, but such shares as Union Pacific, Southern Pacific and Northern Pacific, Milwaukee & St. Paul and New York Central all were distinguished for a rise of several points. There appeared to be no special reason for the marked improvement in these railroad shares except the progress made with the Railroad Control Bill in Congress. Returns of railroad earnings as they came in for January and February made a very poor showing, many leading railroad systems having in both months fallen far short of meeting their ordinary operating expenses, the Pennsylvania RR. being a conspicuous instance in point. These poor results were, of course, no surprise, considering the severity of the weather experienced, but were nevertheless noteworthy as one of the events of the day. The matter, however, was of little moment to the railroads or their owners, inasmuch as the Government was shouldering the burden, the railroads under the Railroad Control Act being given a fixed rental, based on past earnings.

While the railroad shares were showing such pronounced strength, the industrial properties also moved upward, and some of these made very much larger gains than the railroad shares; later Canadian Pacific stock suffered a severe break on the action of the Dominion Government in exacting additional income taxes and the other railroad shares also lost part of their previous advances. The general tone of the market remained firm, barring the development of occasional weak spots, as in the case of American Telephone & Telegraph and Studebaker. The first influence that exerted a general adverse effect came with the action of Great Britain and the United States in arranging to seize all the Dutch ships lying in their harbors. This news came on Mar. 14, and at first was without effect in the market, but on Mar. 18 a sharp decline in prices was recorded on reports of friction between the United States and Holland because of the step. The German attack in France began on Thursday, Mar. 21, and as it was attended by great initial successes, the market on Mar. 22 reflected the fact in a general weakening of prices the latter part of the day; on Saturday, Mar. 23, with the continuation of the German successes, the market took a further downward plunge of several points. Monday's market (Mar. 25) proved a complete surprise. It opened still lower by substantial figures (the news over Sunday having been very discouraging) but the course of values was almost immediately reversed and by the end of the day the opening losses had been in great measure recovered. The utmost confidence seemed to prevail, both here and in London, that though the Entente forces had sustained serious reverses, the Germans would fail in their attempt to break through the British and French lines. This confidence continued to the end of the month and proved well founded, since though the Germans succeeded in pushing the Entente forces back a considerable way, their onward rush was in the end definitely checked. Thus it happened that the remainder of the month was marked by more or less general recoveries in prices throughout the list, though the market continued to display intense dulness.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of March—	1918.	1917.	1916.	1915.
Stock sales—				
Number of shares.	8,419,477	18,658,267	15,197,585	7,802,308
Par value.	\$772,475,950	\$1,554,197,470	\$1,331,870,900	\$681,471,315
Bond sales (par value)—				
RR. & misc. bonds	20,499,500	44,266,500	50,696,500	61,277,000
U. S. Govt. bonds	85,956,000	116,590	308,200	135,500
State, municipal & foreign bonds.	14,647,000	30,961,000	24,633,500	1,502,000
Total bond sales.	\$121,102,500	\$75,344,000	\$81,638,200	\$63,214,500

Jan. 1 to March 31—	1918.	1917.	1916.	1915.
Stock sales—				
Number of shares.	33,453,913	49,186,172	43,280,734	17,321,967
Par value.	\$3,135,433,550	\$4,411,449,530	\$3,785,177,145	\$1,497,039,000
Bond sales (par value)—				
RR. & misc. bonds	\$76,490,500	\$184,193,500	\$224,933,500	\$158,333,000
U. S. Govt. bonds	178,549,500	193,500	377,700	374,000
State, municipal & foreign bonds.	56,680,500	91,709,000	59,706,500	5,460,500
Total bond sales.	\$311,720,500	\$276,096,000	\$285,017,700	\$164,167,500

In the money market the feature was the growing firmness of call loan rates and the practical inability to obtain loans on time on Stock Exchange collateral. This was part of a plan to control the money market in the interest of the Government. Surplus reserves of the New York Clearing House institutions on Mar. 2 (on the basis of legal reserves) were down to only \$12,510,850 (not counting cash in vault) and were at no time large during the month, though there was a recovery by Mar. 30 to \$61,399,120, while loans were running considerably in excess of deposits. Government needs were urgent, the Secretary of the Treasury being engaged in putting out every two weeks an additional \$500,000,000 of Treasury Certificates of Indebtedness besides completing plans for the Third Liberty Loan, some of the details of which were announced towards the end of the month. In these circumstances both Federal Reserve officers and bank officials were agreed in thinking that all the resources of the money and investment markets ought to be carefully husbanded for Government needs. The New York Clearing House, at the instance of the Federal Reserve Board, took steps to prevent the banks and trust companies from offering increased rates of interest on deposits, the practice being not only objectionable in itself, but likely to make the task of the Government in obtaining subscriptions still harder. Preparations for the huge income tax payments, due in June, also served to add to the tenseness of the situation. The movement to restrict interest rates on deposits met with some opposition on the part of trust companies, but, after a number of conferences, agreement was reached satisfactory to all classes of institutions. The agreement provided that no member of the Clearing House shall pay on any credit balance payable on demand, or within thirty days, or on a certificate of deposit so payable, interest at a rate in excess of 1% per annum when the then ninety days discount rate for commercial paper at the Federal Reserve Bank at New York is 2% or less; an additional $\frac{1}{4}$ of 1% for every $\frac{1}{2}$ of 1% that such discount rate of the Federal Reserve Bank shall exceed 2% may be paid, but with the maximum fixed at 3%.

A 6% rate on call was repeatedly recorded and it was well understood that the Liberty Loan Money Committee would not permit that figure to be exceeded in any event. The time loan rate throughout the month was quoted nominally at the same figure, but the supply was at all times extremely light and the Money Committee took no steps to make loans available for fixed maturities. The position of the Committee, it is understood, is that until Government requirements have been satisfied it is not desirable to tie up funds in a fixed form, especially as persons whose demands for money are legitimate ought to find no difficulty in obtaining accommodation on call at a rate which it is certain will not be allowed to exceed 6%. Obviously, Stock Exchange operations are not considered intrinsic in times like these, and commission houses have been advising and enforcing caution on the part of their clients. They themselves have not felt disposed to enter into loan engagements on call with the possibility of being placed in a highly sensitive position by sudden demands for funds which can only be satisfied by enforced sales of securities. It should be noted that the Secretary of the Treasury found it necessary to raise the rate of interest on Treasury certificates of indebtedness from 4 to $4\frac{1}{2}\%$, but in fixing the rate for the prospective Third Liberty Loan advanced the rate only to $4\frac{1}{4}\%$; the expectation had been that this rate, too, would be fixed at $4\frac{1}{2}\%$.

RATES FOR MONEY IN NEW YORK, WEEKLY.

Week ending—	Mar. 1.	Mar. 8.	Mar. 15.	Mar. 22.	Mar. 29.
Call Loans—					
Stock Exchange—Range for week—	3-6	2½-6	4½-6	3-5½	5-6
—Week's average—	5 1-5	4 3-5	5½	4 4-5	5½
Time Loans—					
Sixty days—	6	6	6	6	6
Ninety days—	6	6	6	6	6
Four months—	6	6	6	6	6
Five months—	6	6	6	6	6
Six months—	6	6	6	6	6
Commercial Paper—					
Double names—Choice 60 to 90 days—	5½-6	5½-6	5½-6	5½-6	5½-6
Single names—Prime 4 to 6 months—	5½-6	5½-6	5½-6	5½-6	5½-6
—Good 4 to 6 months—	5½-6	6	6	6	6

In the foreign exchange market rates for sterling were maintained in the same way as for a long time past—which means that quotations for bankers' bills were practically unchanged; in the case of cable transfers absolutely no deviation occurred from the arbitrary figure of 4 76 7-16. In Continental exchange, rates on the neutral centres all displayed a rising tendency. This applies to Spanish pesetas, to the Scandinavian exchanges, to rates on Switzerland and to those on Amsterdam. The commanding of Dutch ships was followed by an advance in the rates on Amsterdam for sight bills from 44½ cents Mar. 1 to 46 cents Mar. 30; rates on Switzerland advanced from 4.48 francs to the dollar Mar. 1 to 4.33 Mar. 30. In like manner Spanish pesetas (taking the quotation at the opening and the close of the month) rose from 24.25 to 25.60. At Denmark the kroner advanced from 30.25 to 31 cents, at Sweden from 31.75 to 33.50, and at Norway from 30.50 to 31.50. Exchange on Italy fluctuated considerably, at times improving and then depreciating again; on Mar. 4 the quotation for sight bills was 8.97 to the dollar, from which there was an improvement to 8.42 to the dollar Mar. 13, but by Mar. 25 the quotation was 8.83½ again, with the close Mar. 30 8.75. The Russian ruble was nominally

quoted at 13 cents throughout the month, but with no business doing. In Russian paper currency dealings were recorded at sharp advances.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

March.	Bankers' Bills.				Commercial Bills.			
	Sight.	60 Days.	90 Days.	120 Days.	Sight.	60 Days.	90 Days.	120 Days.
1	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
2	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
3	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
4	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
5	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
6	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
7	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
8	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
9	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
10	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
11	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
12	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
13	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
14	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
15	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
16	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
17	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
18	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
19	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
20	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
21	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
22	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
23	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
24	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
25	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
26	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
27	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
28	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
29	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
30	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½
31	4 75½	4 75½	4 75½	4 75½	4 71½	4 71½	4 71½	4 71½

RATES OF EXCHANGE ON CONTINENTAL CENTRES.

Mar.	Paris Francs				Swiss Francs				Amsterdam Guilders				Italian Lire				Greek Drachmas			
	Bankers' Cables		Commercial 60 Days		Bankers' Cables		Commercial 60 Days		Bankers' Cables		Commercial 60 Days		Bankers' Cables		Commercial 60 Days		Bankers' Cables		Commercial 60 Days	
1	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
2	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
3	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
4	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
5	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
6	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
7	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
8	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
9	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
10	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
11	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
12	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
13	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
14	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
15	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
16	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
17	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
18	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
19	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
20	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
21	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
22	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
23	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
24	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
25	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
26	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
27	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
28	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
29	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
30	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½
31	5 72½	5 72½	5 70½	5 70½	5 73½	5 73½	5 79½	5 79½	4 48	4 48	4 48	4 48	8 86	8 86	8 84½	8 84½	5 14	5 14	5 12½	5 12½

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 1918. 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. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

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

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

BONDS—PRICES AND SALES FOR MARCH AND THE YEAR TO DATE.

N Y STOCK EXCHANGE	BONDS	Int. Per-iod.	Sales in March. Par value.	Price about Jan. 2 1918.	PRICES IN MARCH.				RANGE SINCE JAN. 1.	
					Mar. 1.	Mar. 30.	Lowest.	Highest.	Lowest.	Highest.
U S Gov & City Securities										
U S 3 1/2% Liberty Loan 1932-47	J-D		160,000	98.60 Sale	97.96 Sale	98.06 Sale	97.26 Mar. 15	99 Mar. 28	97.20 Jan. 31	99 Mar. 28
U S 4% converted from Liberty Loan 3 1/2% of 1917-1932-47	M-N		3,387,000	97.02 Sale	97.08 Sale	97.10 Sale	96.10 Mar. 16	97.70 Mar. 26	96.04 Feb. 14	98.40 Jan. 10
U S 4% 2d Liberty Loan 1927-42	M-N		648,000	97.20 Sale	96.42 Sale	97 Sale	95.76 Mar. 19	97.98 Mar. 20	94.70 Feb. 13	97.98 Mar. 26
U S 2% cons reg April 1930	Q-J		10,000	96 1/2 97 1/2	97 1/2 98	97 1/2 98 1/2	97 1/2 Mar. 5	97 1/2 Mar. 18	97 Jan. 20	97 1/2 Mar. 18
U S 2% cons coup April 1930	Q-J			80	80	80				
U S 3% Conversion series 1916-46	Q-J			99 99 1/2	98 1/2 99 1/2	98 1/2 99 1/2			99 1/2 Feb. 21	99 1/2 Feb. 21
U S 3% reg 10-20s Aug 1918	Q-F			99 99 1/2	98 1/2 99 1/2	98 1/2 99 1/2			98 1/2 Feb. 19	99 Feb. 21
U S 3% coup 10-20s Aug 1918	Q-F			99 99 1/2	98 1/2 99 1/2	98 1/2 99 1/2			99 Feb. 1	105 1/2 Feb. 20
U S 4% registered 1925	Q-F		11,000	104 105	104 1/2 105 1/2	105 Sale	105 Mar. 30	105 Mar. 30	105 Feb. 6	105 Feb. 6
U S 4% coupon 1925	Q-F			104 105	104 1/2	104 1/2				
Pan Can 10-30-yr 2s Aug 1936	Q-F			96	97	96 1/2			97 1/2 Feb. 21	97 1/2 Feb. 21
Registered	Q-F									
Pan Can 10-30-yr 2s regis. 1938	Q-N			96	97	96 1/2			97 1/2 Feb. 21	97 1/2 Feb. 21
Panama Canal 3s	Q-M			80	81	80				
New York City—4 1/2%—1960	M-S		33,000	88 1/2 97	90 1/2 97	89 Sale	88 1/2 Mar. 26	91 1/2 Mar. 13	88 1/2 Mar. 26	91 1/2 Mar. 13
4 1/2% Corporate stock—1964	M-S		30,000	88 100	90 1/2 Sale	88 1/2 100	90 1/2 Mar. 13	90 1/2 Mar. 11	89 1/2 Feb. 21	90 1/2 Mar. 11
4 1/2% Corporate stock—1966	A-O		1,000	88 90	90 1/2 92 1/2	88 90	90 1/2 Mar. 18	90 1/2 Mar. 18	88 1/2 Jan. 9	90 1/2 Mar. 18
4 1/2% Corporate stock—1965	J-D		129,000	93 1/2 95 1/2	96 1/2 96 1/2	95 1/2 Sale	95 Mar. 28	96 1/2 Mar. 8	94 1/2 Jan. 4	96 1/2 Jan. 16
4 1/2% Corporate stock—1963	M-S		72,000	94 1/2 99	96 1/2 96 1/2	95 Sale	95 Mar. 28	96 1/2 Mar. 5	94 1/2 Jan. 3	96 1/2 Mar. 5
4 1/2% Corporate stock—1959	M-N		16,000	87 1/2	86 1/2 Sale	86 1/2 Sale	86 1/2 Mar. 22	87 1/2 Mar. 12	86 1/2 Mar. 22	87 1/2 Feb. 21
4 1/2% Corporate stock—1958	M-N		2,000	85 1/2	87 87 1/2	86 1/2 87 1/2	86 1/2 Mar. 4	87 1/2 Mar. 8	86 1/2 Jan. 7	87 1/2 Feb. 5
4 1/2% Corporate stock—1957	M-N		14,000	86 90	86 1/2 87 1/2	86 1/2 86 1/2	86 1/2 Mar. 26	87 1/2 Mar. 4	86 1/2 Jan. 7	87 1/2 Feb. 7
4 1/2% Corporate stock—1956	M-N		10,000	85 1/2	85 1/2 87	84 1/2 85	85 1/2 Mar. 20	85 1/2 Mar. 20	85 Jan. 3	85 1/2 Mar. 20
New 4 1/2%—1957	M-N		5,000	94 1/2 95 1/2	95 1/2 96 1/2	95 1/2 96 1/2	96 1/2 Mar. 18	96 1/2 Mar. 16	95 Jan. 8	96 1/2 Mar. 16
4 1/2% Corporate stock—1957	M-N		81,000	95 1/2 Sale	96 96 1/2	95 1/2 95 1/2	95 1/2 Mar. 28	97 Mar. 8	95 Jan. 9	97 Mar. 8
3 1/2% Corporate stock—1954	M-N			83 1/2	77 1/2	76 1/2 77 1/2			78 1/2 Jan. 29	78 1/2 Jan. 19
New York State—4s—1961	M-S			102 1/2	105 107	104 1/2 105			104 1/2 Jan. 10	107 1/2 Feb. 27
Highway Imp't 4 1/2%—1963	M-S			101	100 104 1/2	98 100 1/2				
Highway Imp't 4 1/2%—1965	M-S			99	96 1/2 97 1/2	96	96 Mar. 27	97 1/2 Mar. 14	96 Mar. 27	97 1/2 Mar. 14
Canal Improvement 4s—1961	J-J		5,000	96	96 1/2 98	96			96 Jan. 24	96 Jan. 24
Canal Improvement 4s—1962	J-J			96	96 1/2 98	96			105 Jan. 11	106 1/2 Mar. 9
Canal Improvement 4s—1960	J-J			96 1/2	96 1/2					
Canal Improve't 4 1/2%—1964	J-J		1,000	105	105 110 1/2	106 107 1/2	106 1/2 Mar. 9	106 1/2 Mar. 9		
Canal Improve't 4 1/2%—1965	J-J			101	100 104 1/2	98 104 1/2				
Canal Improve't 4 1/2%—1945	J-J									
Foreign Gov't Securities										
Amer Foreign Securs 5s—1919	F-A		281,000	95 Sale	96 1/2 Sale	95 1/2 95 1/2	95 Mar. 25	96 1/2 Mar. 1	94 1/2 Jan. 2	97 1/2 Feb. 1
Anglo-French 5-year 5s—	A-O		3,381,000	88 1/2 Sale	89 1/2 Sale	90 Sale	89 1/2 Mar. 2	90 1/2 Mar. 15	88 1/2 Jan. 2	90 1/2 Feb. 21
Argentine—Internal 5s of 1909	M-S		3,000	80	80 1/2	82 1/2	80 1/2 Mar. 20	80 1/2 Mar. 20	78 Jan. 8	80 1/2 Mar. 20
Bordeaux (City of) 3-yr 6s—1919	M-N		539,000	84 1/2 Sale	89 Sale	86 Sale	85 Mar. 25	89 1/2 Mar. 1	84 Jan. 4	90 Jan. 31
Imperial Chinese Gov't—										
Hukuang Ry sterling 5s—1951	J-D		7,000	67 1/2	60 1/2 68	56 1/2 68 1/2	53 1/2 Mar. 26	60 1/2 Mar. 6	53 1/2 Mar. 26	60 1/2 Mar. 6
Rep of Cuba 5s ext debt—1904	M-S		3,000	91 1/2 Sale	95 97	94 95 1/2	95 1/2 Mar. 14	95 1/2 Mar. 14	90 1/2 Jan. 8	95 1/2 Mar. 14
5s ext debt ser A of 1914	F-A		1,000	92 1/2 95	90 1/2 93	91 1/2 92 1/2	92 1/2 Mar. 27	92 1/2 Mar. 27	90 1/2 Jan. 25	92 1/2 Jan. 8
4 1/2% external loan—1949	F-A		1,000	72 1/2 87 1/2	79 1/2 85 1/2	80 85 1/2	80 Mar. 18	80 Mar. 18	80 Mar. 18	80 Mar. 18
Dominion of Canada 4s 5s—1921	A-O		41,000	93 96 1/2	94 1/2 Sale	94 1/2 95 1/2	94 Mar. 6	95 1/2 Mar. 14	94 Feb. 8	95 1/2 Jan. 10
Do do—1926	A-O		37,000	90 1/2 Sale	94 1/2 Sale	91 1/2 92	91 1/2 Mar. 26	94 1/2 Mar. 4	90 1/2 Jan. 2	95 Jan. 11
Do do—1931	A-O		61,000	89 Sale	93 Sale	90 90 1/2	90 Mar. 28	93 Mar. 2	88 1/2 Jan. 3	94 Feb. 6
French Republic 2-yr 5 1/2%—1919	F-A		885,000	94 1/2 Sale	97 1/2 Sale	95 1/2 Sale	95 1/2 Mar. 27	97 1/2 Mar. 2	94 Jan. 4	98 Feb. 26
Imp Japanese Gov't—4 1/2% 1925	F-A		25,000	90 90 1/2	89 1/2 Sale	86	89 Mar. 7	89 1/2 Mar. 1	89 Mar. 7	92 1/2 Jan. 31
2d series 4 1/2%—1925	J-J		23,000	90 91	89 1/2 91 1/2	87 1/2	85 Mar. 28	89 1/2 Mar. 6	85 Mar. 28	92 1/2 Jan. 31
do German stamp—	J-J		41,000	77 Sale	79 1/2 Sale	78 1/2	78 1/2 Mar. 27	79 1/2 Mar. 2	77 Jan. 2	81 Feb. 1
Sterling loan 4s—1931	J-J		7,000	74 1/2 74 1/2	75 1/2	74 1/2	75 1/2 Mar. 12	75 1/2 Mar. 13	74 1/2 Jan. 30	76 Feb. 14
Lyons (City of) 3-year 6s—1919	M-N		528,000	85 Sale	89 Sale	86 Sale	85 Mar. 25	89 Mar. 1	84 Jan. 4	90 Jan. 31
Marseilles (City of) 3-yr 6s—1919	M-N		281,000	85 Sale	89 Sale	86 Sale	85 Mar. 28	89 Mar. 1	84 Jan. 3	89 1/2 Jan. 31
U S of Mexico external gold loan of 1899 sinking fund 5s—	Q-J			42 1/2	42 1/2 45	42 1/2 45			40 Jan. 25	42 1/2 Jan. 7
4s gold debt of 1904—1954	J-D			35	31 1/2 38	30 40				
Paris (City of) 5-year 6s—1921	A-O		557,000	83 1/2 Sale	86 Sale	82 Sale	81 1/2 Mar. 30	86 1/2 Mar. 2	81 1/2 Mar. 30	86 1/2 Jan. 31
Prov of Alberta debent 4 1/2% 1924	F-A									
Tokyo City loan of 1912 5s—	M-S		129,000	69 1/2 Sale	70 1/2 70 1/2	68 1/2 72	68 1/2 Mar. 27	72 1/2 Mar. 28	68 Jan. 3	72 1/2 Mar. 28
United King of Gt Brit & Ire 2-year 5% notes—Sept 1918	M-S		2,093,000	97 1/2 Sale	98 1/2 Sale	98 15-16 Sale	98 1/2 Mar. 25	99 1/2 Mar. 20	97 Jan. 2	99 15-16 Jan. 17
3-year notes 5 1/2%—1919	M-N		795,000	95 1/2 Sale	97 1/2 Sale	96 1/2 Sale	95 1/2 Mar. 12	97 1/2 Mar. 1	95 1/2 Jan. 4	98 Feb. 18
5-year notes 5 1/2%—1921	M-N		1,915,000	91 1/2 Sale	93 1/2 Sale	93 1/2 Sale	92 Mar. 25	93 1/2 Mar. 4	91 1/2 Jan. 3	94 1/2 Feb. 1
Convertible notes 5 1/2%—1919	F-A		2,523,000	98 1/2 Sale	99 1/2 Sale	100 Sale	98 1/2 Mar. 12	100 Mar. 30	97 1/2 Jan. 2	100 Mar. 30
Railroad Bonds										
Alabama Cent. See South Ry										
Alabama Mid. See Atl Coast L										
Albany & Susq. See Del & Hud										
Allegh & West. See Buff R & P										
Am Dock & Imp. See Centof N J										
Ann Arbor 1st g 4s—July 1995	Q-J		2,000	56 58	56 63	54 63	53 Mar. 27	56 Mar. 21	55 Mar. 27	59 Jan. 28
Atch Top & S F—Gen g 4s—1995	A-O		280,000	83 1/2 Sale	82 1/2 Sale	80 80 1/2	80 Mar. 27	83 Mar. 4	80 Mar. 27	85 1/2 Jan. 31
Registered—1995	A-O			82	83	80				
Adjustment g 4s—July 1995	Nov			72 79 1/2	74 1/2 81	71 1/2 74 1/2			72 1/2 Jan. 17	76 Feb. 18
Registered—July 1995	Nov									
Stamped—July 1995	M-N		25,000	73 77	73 76 1/2	73 74	71 1/2 Mar. 21	74 1/2 Mar. 6	71 1/2 Mar. 21	78 Feb. 15
50-year conv gold 4s—1955	J-D		6,000	85	84 1/2 87	82 1/2 Sale	82 1/2 Mar. 30	86 Mar. 15	82 1/2 Mar. 30	86 Mar. 15
Conv 4s issue of 1910—1960	J-D		71,000	85 90	84 1/2 87	83 86	84 Mar. 19	86 Mar. 2	84 Jan. 7	86 Jan. 10
East Okla Div 1st g 4s—1928	M-S			83 1/2	84 1/2	85 1/2				
Rocky Mt div 1st g 4s—1958	J-J			68 84	68 80	68 80				
Short Line 1st g 4s gold—1955	J-J			74 1/2 80 1/2	77 1/2 82	76 1/2 79 1/2			80 Jan. 21	80 1/2 Jan. 10
Cal-Arls 1st & ref 4 1/2%—1962	M-S		3,000	82 1/2 85 1/2	79 85 1/2	79 81	79 Mar. 27	79 Mar. 27	79 Mar. 27	82 1/2 Jan. 5
S Fe Pres & Phe 1st g 5s—1942	M-S			88 1/2 100	83 100	85 96				
Atlan Knox & No. See L & N										
Atl Coast L 1st g 4s—July 1952	M-S		20,000	82 1/2 84 1/2	84 84 1/2	81 1/2 84 1/2	82 Mar. 22	84 Mar. 2	81 1/2 Jan. 9	84 1/2 Jan. 5
General unfld 4 1/2%—1964	J-D			85	81 1/2	80			81 1/2 Jan. 3	82 1/2 Feb. 20
Ala Mid 1st guar g 6s—1928	M-N			92 1/2	93 1/2	94 1/2				
Bruna & W 1st gu g 4s—1938	J-J			74 1/2 87 1/2	75 1/2	75 1/2				
Charls & Sav 1st g 7s—1936	J-J			100	106 1/2	107 1/2				
L & N collat gold 4s—Oct 1952	M-N		49,000	70 1/2 72 1/2	71 1/2 72 1/2	72 1/2 Sale	70 Mar. 11	72 1/2 Mar. 30	70 Jan. 24	73 1/2 Feb. 5

BONDS N Y STOCK EXCHANGE	Int. Per- cent.	Sales in March. Par value.	Price about Jan. 2 1918.	PRICES IN MARCH.				RANGE SINCE JAN. 1.			
				Mar. 1.		Mar. 30.		Lowest.		Highest.	
				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Atlantic Coast Line (Con.)											
Sav Fla & W 1st g 6s. 1934	A-O		99 1/4	106 1/4	106 1/4						
1st gold 6s. 1934	A-O		92 1/4	93 1/4	93 1/4						
Sliv Spgs O & G gu g 4s. 1918	J-J		98 1/2	99	99					99 Jan. 26	99 Jan. 26
Atlan & Danv. See South'n Ry											
Austin & N W. See So Pacific											
Balt & O—Pr lien g 3 1/2s. 1925	J-J	93,000	89	87 1/4	88	86 3/4	87 1/4	86 1/2 Mar. 23	88 Mar. 4	86 1/2 Mar. 23	89 1/2 Jan. 5
Registered	Q-J										
Gold 4s. July 1948	A-O	75,000	76	77 1/4	77 1/4	77 1/4	77 1/4	76 Mar. 7	77 1/4 Mar. 4	76 Feb. 18	78 Jan. 5
Registered	Q-J										
10-year convert 4 1/2s. 1933	M-S	107,000	78 1/4	78 1/4	78 1/4	77	78 1/4	76 1/2 Mar. 26	78 1/4 Mar. 4	76 1/2 Mar. 26	79 1/2 Jan. 3
Refund & gen 5s ser A. 1905	J-D	85,000	83 1/2	81	82	80 3/4	81	80 3/4 Mar. 8	81 1/2 Mar. 2	80 Jan. 22	83 1/2 Jan. 2
Pittsb Junct 1st g 6s. 1922	J-J		83 1/4	89 1/4	82 1/4	87 1/4	80 1/4	72 Mar. 2	72 Mar. 2	72 Mar. 2	75 Jan. 24
Pittsb Jct & M D 1st g 3 1/2s. 1925	M-N		83 1/4	89 1/4	82 1/4	87 1/4	80 1/4	81 Mar. 22	85 Mar. 1	81 Mar. 22	85 Jan. 7
PLE & W Va Sys ref g 4s. 1941	M-N	1,000	75	75	72	72	72				
W Div 1st gold 3 1/2s. 1925	J-J	4,000	85	85	85	83 1/4	81				
C O Reorg 1st con g 4 1/2s. 1930	M-S		85 1/4	90 1/4	90 1/4	91					
Clev Lor & W con 1st g 5s. 1933	A-O		85 1/4	90 1/4	90 1/4	91					
Mon R 1st guar gold 5s. 1919	F-A		91 1/4	91 1/4	91 1/4	90					
Ohio Riv RR 1st g 5s. 1936	J-D		80	90	90	90					
General gold 5s. 1937	A-O		100 1/4	100 1/4	100 1/4	100 1/4					
Pittsb Cleve & Tol 1st g 6s. 1922	A-O	4,000	100 1/4	100 1/4	100 1/4	100 1/4					
Statist Ry 1st gu g 4 1/2s. 1943	J-D							99 1/4 Mar. 6	99 1/4 Mar. 6	99 1/4 Mar. 6	99 1/4 Mar. 6
Seach Creek. See N Y C & H R											
Bellev & Carond. See Ill Cent											
Bolivia Ry 1st 5s. 1927	J-J										
Bruno & West. See Atl Coast L											
Buff R & P. gen. g. 5s. 1937	M-S	1,000	89 1/4	100 1/4	95	99	99 1/4	99 Mar. 15	99 Mar. 15	99 Mar. 15	99 1/4 Feb. 19
Consol 4 1/2s. 1937	M-N		77 1/4	92 1/4	75	75					
Allegh & West, 1st g. gu 4s. 1908	A-O										
Cl & Mah 1st gu g. 5s. 1943	J-J		99 1/4	105	101 1/4	102	100			103 Feb. 1	103 Feb. 1
Roch & Pittsb 1st g. 6s. 1921	F-A		99 1/4	107 1/4	99 1/4	102	99 1/4				
Consol, 1st g. 6s. 1922	J-D										
Suri CR & No. See C R I & Pac											
Can Sou con gu A 5s. 1962	A-O	4,000	81	95 1/4	91 1/4	91	90	90 Mar. 26	91 1/4 Mar. 6	86 1/4 Jan. 24	91 1/4 Feb. 28
Registered	A-O										
Carb & Shown. See Ill Central											
Carolina Cent. See Seab Air L											
Carolina Clinch & Ohio 1st 5s. 1938	J-D		80	84	84						
Carthage & Ad. See N Y C & H											
Ord R 1st F & N. See B C R & N											
Central Branch. See Mo Pacific											
Central Ohio. See Balt & Ohio											
Cons of Ga—1st g. 5s. 1945	F-A	1,000	95	88 1/4	89 1/4	94 1/4	85 1/4	97 1/4 Mar. 18	97 1/4 Mar. 18	97 Jan. 30	97 1/4 Mar. 18
Consol, gold, 5s. 1945	M-N		85	88 1/4	89 1/4	94 1/4	85 1/4			88 1/4 Jan. 4	90 Jan. 10
Registered	M-N										
Chat Div pur money, g. 4s. 1931	J-D		59 1/4	79	88	79	90				
Mac & Nor Div, 1st, g. 5s. 1946	J-J										
Mid Ga & Atl Div 5s. 1947	J-J		101 1/4	101 1/4	101 1/4	101 1/4					
Mobile Div, 1st, g. 5s. 1946	J-J		83 1/4	92	89 1/4	92	88				
Jan RR & B of Ga—Col g 5s. 1937	M-N		82	95 1/4	84 1/4	93	93				
Central of N J—Gen g. 5s. 1987	J-J	41,000	103 1/4	106 1/4	103 1/4	106 1/4	102 1/4	103 Mar. 2	104 Mar. 4	102 Jan. 15	104 Feb. 16
Registered	Q-J	4,000	100 1/4	102	102 1/4	106 1/4	100	102 Mar. 28	103 Mar. 8	102 Mar. 28	104 Feb. 7
Am Dock & Imp Co gu 5s. 1921	J-J	11,000	97 1/4	100	98 1/4	99	98 1/4	98 1/4 Mar. 9	99 Mar. 20	98 1/4 Mar. 9	99 1/4 Jan. 25
Leh & H R gen gu, g. 5s. 1920	J-J		94 1/4	101 1/4	99 1/4	100	100				
N Y & L Br, gen. g. 4s. 1941	M-S		92	92	92	92					
Central Pacific. See So Pac Co											
Cent Ver 1st gu, g. 4s. May 1920	Q-F	1,000	55	65	65	70	65	65 Mar. 21	65 Mar. 21	65 Jan. 22	65 Jan. 22
Deas & O—Fund & Imp 5s. 1929	J-J		77	86 1/4	80	87	77				
1st cons, gold, 5s. 1939	M-N	8,000	96 1/4	98 1/4	97	98	95 1/4	95 1/4 Mar. 22	97 1/4 Mar. 7	95 1/4 Jan. 4	100 1/4 Jan. 15
Registered	M-N										
General, gold, 4 1/2s. 1992	M-S	49,000	75	75	74	75	77	75 Mar. 5	76 Mar. 28	72 Jan. 18	76 Mar. 28
Registered	M-S										
20-year convertible 4 1/2s. 1930	F-A	272,000	70 1/4	71	71	78	70 1/4	70 1/4 Mar. 4	73 Mar. 12	65 1/4 Jan. 17	73 Mar. 1
30-yr conv 5s secur bonds 1946	A-O	1,313,000	78 1/4	78	79 1/4	80 1/4	78	78 Mar. 25	81 1/4 Mar. 15	76 Jan. 18	8
Big Sandy, 1st, 4s. 1944	J-D		65	78	65	78	65				
Coal Riv Ry 1st, gu, 4s. 1945	J-D		65	65	65	65					
Craig Valley, 1st, g. 5s. 1940	J-J		70	82	70	82	70				
Potts Creek Br 1st 4s. 1946	J-J		65	82 1/4	70	82 1/4	82 1/4				
R & A Div, 1st con g. 4s. 1989	J-J		65	82 1/4	70	82 1/4	82 1/4				
2d con gold, 4s. 1989	J-J		96 1/4	96 1/4	96 1/4	96 1/4					
Warm Spr Val, 1st g. 5s. 1941	M-S										
Greenbr Ry 1st gu, g. 4s. 1940	M-N										
Ohio & Alt RR—Ref g 3s. 1949	A-O		54 1/4	51	59	52	59			50 Feb. 15	50 1/4 Feb. 25
Refund, 1st lien, g. 3 1/2s. 1950	J-J	38,000	42 1/4	40	42	37 1/4	38 1/4	37 Mar. 26	40 Mar. 5	36 1/4 Jan. 25	47 1/4 Jan. 7
Ohio Burl & Q—Deny D 4s. 1922	F-A		99	101	99 1/4	101	99 1/4			97 1/4 Jan. 29	99 1/4 Feb. 8
Illinois Division, 3 1/2s. 1949	J-J	13,000	73 1/4	74 1/4	74 1/4	74	73 1/4	73 1/4 Mar. 21	74 1/4 Mar. 1	73 1/4 Jan. 2	75 1/4 Feb. 1
Registered	J-J		65 1/4	83 1/4	83 1/4	90	82 1/4	82 Mar. 15	83 1/4 Mar. 11	82 Mar. 15	87 1/4 Feb. 21
Illinois Division, 4s. 1949	J-J	11,000	81 1/4	83 1/4	83 1/4	90	82 1/4				
Registered	J-J		76 1/4	96 1/4	96 1/4	97 1/4	97 1/4			99 1/4 Jan. 2	99 1/4 Jan. 2
Iowa Div sink fund, 5s. 1919	A-O		95 1/4	95 1/4	95 1/4	95 1/4	95 1/4			97 Jan. 19	97 Jan. 19
Sinking fund 4s. 1919	A-O		91	92 1/4	91 1/4	93	91 1/4	92 Mar. 28	92 1/4 Mar. 28	91 1/4 Jan. 17	92 1/4 Mar. 28
Nebraska Exten, 4s. 1927	M-N	6,000	91	92 1/4	91 1/4	93	91 1/4	91 Mar. 12	91 Mar. 12	91 Mar. 12	91 Mar. 12
Registered	M-N	5,000									
4s, joint bonds. See Grk Nor											
General 4s. 1958	M-S	21,000	81	82 1/4	82 1/4	83	84 1/4	82 1/4 Mar. 18	83 1/4 Mar. 7	81 Jan. 3	84 1/4 Feb. 2
Ohio & E Ill—Ref & Imp g 4s. 1955	J-J	5,000	30	33	22 1/2	25	30	26 Mar. 18	28 Mar. 18	26 Mar. 18	30 Jan. 7
Trust Co cts of deposit			23	30	23	25 1/4	23	25 1/4		25 Feb. 25	28 Feb. 5
1st cons, gold, 6s. 1934	A-O	2,000	97	101	98	101	98	98 Mar. 8	101 Mar. 20	98 Mar. 8	101 Mar. 20
General cons, 1st, 5s. 1937	M-N		84 1/4	84 1/4	84 1/4	84 1/4					
Registered	M-N										
U S M & Tr Co cts of dep.			74	74	74	74				70 Feb. 1	70 Feb. 1
do do stamped			75	75	74 1/4	74 1/4					
Guar Tr Co cts of dep.			90	90	90	90					
Par money 1st coal 5s. 1942	F-A		51	51 1/4	51 1/4	51 1/4					
Oh & Ind Coal Ry 1st 5s. 1936	J-J		8	25	10	25	10				
Ohio Gt West—1st 50-yr 4s. 1959	M-S	209,000	60 1/4	55	55	54 1/4	55	54 Mar. 4	55 Mar. 26	54 Feb. 18	60 1/4 Jan. 2
Ohio Ind & Lou—Ref, g. 6s. 1947	J-J		95 1/4	102	98 1/4	105	98			98 Feb. 19	98 Feb. 19
Refunding, gold, 5s. 1947	J-J										
Refunding 4s, Series C. 1947	J-J		75	78	78	78					
Ind & Louav 1st gu 4s. 1956	J-J		72	71	78 1/4	71	78 1/4				
Ohio Ind & Sou—50-yr 4s. 1956	J-J		85	85	85	85					
Ohio L S & East—1st 4 1/2s. 1989	J-D										
Ohio Milw & St Paul—											
Gen, g. 4s, Ser A. May 1989	J-J	4,000	79	77 1/4	78	77 1/4	77 1/4	77 Mar. 20	77 Mar. 20	76 1/4 Jan. 22	79 Jan. 5
Permanent 4s. 1925	J-D	43,000	79 1/4	78 1/4	79 1/4	79 1/4	78 1/4	78 1/4 Mar. 2	80 Mar. 28	76 1/4 Jan. 17	80 1/4 Feb. 25
Gen & re/series A 4 1/2s. 2014	A-O	150,000	68 1/4	67 1/4	67 1/4	68 1/4	66 1/4	68 Mar. 6	68 Mar. 27	64 1/4 Jan. 14	70 Jan. 2
Gen ref conv ser B 5s. 2014	F-A	47,000	77 1/4	79	81	78 1/4	78 1/4	78 Mar. 19	80 Mar. 7	77 1/4 Jan. 2	80 Jan. 10
Gen g. 3 1/2s, Ser B May 1989	J-J		77 1/4	77 1/4	77 1/4	77 1/4					
General 4 1/2s, Ser C May 1989	J-J	25,000	84 1/4	83 1/4	83 1/4	83 1/4	82 1/4	82 1/4 Mar. 13	82 1/4 Mar. 26	82 1/4 Mar. 13	84 1/4 Jan. 5
15-year debenture 4s. 1934	J-J	2,000	75	78	73 1/4	78	74	74 Mar. 28	74 Mar. 28	74 Mar. 28	74 Mar. 28
Convertible 4 1/2s. 1932	J-D	77,000	75	72	72	72 1/4	71 1/4	71 1/4 Mar. 4	75 Mar. 8	71 1/4 Feb. 27	75 1/4 Jan. 5
Oh & L Sup Div, g. 5s. 1921	J-J		94 1/4	95 1/4	95 1/4	95 1/4				97 Jan. 31	97 Jan. 31
Oh & Mo Riv Div, 5s. 1926	J-J		88 1/4	98	81 1/4	98	81 1/4			94 Feb. 18	94 Feb. 18

BONDS		Int. Period.	Sales in March. Par value.	Price about Jan. 2 1918.	PRICES IN MARCH.								RANGE SINCE JAN. 1.					
N Y STOCK EXCHANGE					Mar. 1.		Mar. 30.		Lowest.		Highest.		Lowest.		Highest.			
					Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.			
Chicago & Northwestern—																		
Extension 4s. 1886-1926		F-A		88½	88½		88											
Registered 1886-1926		F-A		83¼	85¼		85¼	89½										
General, gold, 3½s. 1887		M-N	10,000	70½	74½		70½	73										
Registered Nov 1887		Q-F																
General 4s. 1987		M-N	16,000	79	80½		84½	85										
Stamped 1987		M-N			90		90	80										
General 5s stamped 1987		M-N	2,000	102	102½		100	101½										
Slaking fund 6s. 1879-1929		A-O		99	104		104											
Registered 1879-1929		A-O																
Slaking fund 5s. 1879-1929		A-O		99½	102		94	100										
Registered 1879-1929		A-O		92½			92½	97										
Debtenture 5s. 1921		A-O	5,000	95	103		95¼	103										
Registered 1921		A-O			100		91	97										
Slaking fund deb 5s. 1933		M-N	1,000	93¼	97½		93½	96										
Registered 1933		M-N		90	97½													
Des Pines Val 1st gu 4½s 1947		M-S		76			76½											
Frem Elk & Mo V 1st 6s. 1933		A-O		99			102½											
Man GB&NW 1st gu 3½s 41		J-J		52	88½		52											
Milw & S L 1st gu 3½s. 1941		J-J																
M L S & West, 1st, g. 6s 1921		M-N	1,000	100½			100½	102¼										
Ext & Imp, g f, g. 5s. 1929		F-A		97½			98											
Ashland Div, 1st, g. 6s 1925		M-S		99½			99½											
Michigan Div, 1st, g. 6s 24		J-J		99½			99½											
Mill Spar & N W 1st gu 4s 1947		M-S		70¼	85		71	84										
St L Peo & N W 1st gu 5s 1948		J-J		93	104		93	98										
Chic R I & Pacific gen. g 4s 1988		J-J	20,000	74¼	Sale	77½	Sale	75	76½	73	Mar. 9	77½	Mar. 1	73	Mar. 9	77½	Feb. 23	
Registered 1988		J-J			78			74										
Refund gold 4s. 1934		A-O	361,000	68½	Sale	64¾	Sale	63¾	Sale	62¼	Mar. 26	64¾	Mar. 2	62¼	Mar. 26	68½	Jan. 2	
20-year debtenture 5s. 1932		J-J		50	70		61	70										
Certs of deposit stamped					75		69½	75										
Collat tr 4s, Series P. 1918		M-N		96¼			98											
R I Ark & L 4½s rec. 1934		M-S	6,000		64	63	Sale	62	62½	62	Mar. 6	63	Mar. 1	62	Feb. 18	64	Feb. 2	
Burl CR & No—gold 5s. 1934		A-O			96½	90	95	90	95									
C R I F & N W, gu, g. 5s 1921		A-O		96½	98		100											
M & St L, 1st gu, g. 7s. 1927		J-D																
Choc Okl & G gen. g 5s, Oct 19		J-J		90			92½	100										
Consol, gold, 5s. 1952		M-N						90										
Keok & Des M, 1st, 5s. 1923		A-O	3,000		60	55	59	57½	60	57	Mar. 7	60	Mar. 8	57	Mar. 7	60	Mar. 8	
St P & K C Sh L 1st 4½s 1941		F-A	13,000	60	61½	54	59	59½	61½	59	Mar. 7	61½	Mar. 25	59	Jan. 3	61½	Mar. 25	
Chic St L & N O. See Ill Cent																		
Chic St L & Pitts. See Penn C																		
Chic St P M & O, cons 6s. 1930		J-D	1,000	100½	112	102¼	112	104¼	112	103	Mar. 20	103	Mar. 20	102	Jan. 14	103	Mar. 20	
Cons 6s, reduced to 3½s. 1930		J-D	5,000	78½		78½		80¼		85¼	Mar. 11	85¼	Mar. 11	85¼	Mar. 11	85¼	Mar. 11	
Debtenture 5s. 1930		M-S	2,000	80½	92		85½	Sale	86	98	85¼	Mar. 1	85¼	Mar. 1	85¼	Mar. 1	85¼	Mar. 1
Ch St P & Min, 1st g. 6s. 1918		M-N		100½			100½											
North Wisconsin 1st 6s. 1930		J-J		100½			100½											
St P & S City, 1st g. 6s. 1919		A-O	4,000	99½	103	100¼	103	100½	103	100½	Mar. 25	100½	Mar. 5	100½	Mar. 25	100½	Feb. 25	
Superior S L 1st 5s, June 1930		M-S		84½			84½		84½	95								
Chic T H & S' east 1st 5s. 1932		J-D			80			80										
Chic & W I gen, g. 6s. Dec 1932		Q-M	5,000	103½	104	103½	104	103		103½	Mar. 4	104	Mar. 8	103½	Jan. 16	104	Mar. 8	
Consol 50-year 4s. 1952		J-J	5,000	84	Sale	66	66½	65	66	60	Mar. 25	67	Mar. 15	64	Jan. 2	67	Mar. 15	
Choc Okl & G. See C R I & P																		
Cin Ham & D 2d g. 4½s. 1937		J-J			80													
Cin Fin & Ft W, 1st gu g 4s. 1923		M-N																
Day & Mich 1st con 4½s 1931		J-J					96		96									
Cin Ind St L & C. See CCC&StL																		
Cin San & Clev. See CCC&StL																		
Clearfield & Mahon. See BR&P																		
O C C & St L gen g 4s. 1993		J-D	18,000	62	Sale	60½	63	60	Sale	60	Mar. 28	62½	Mar. 5	59	Jan. 23	63¼	Jan. 11	
20-year debtenture 4½s. 1931		J-J	13,000	70½	83	68½	73½		70	69	Mar. 27	72	Mar. 6	68½	Jan. 15	72	Mar. 6	
Gen 5s Series B. 1993		J-J			101	75	80	75	80									
Calro Div, 1st, gold, 4s. 1939		J-J		63½	81	68½	81¼	68½	81¼									
Cin W & M Div, 1st, g. 4s 91		J-J		51	70	53½	63½	58½	63½									
St L Div, 1st coll tr g, 4s 1890		M-N	2,000	58	74	65	67	64½	65	64	Mar. 5	64	Mar. 5	64	Mar. 5	66	Jan. 25	
Registered 1890		M-N			71½		71½	60	71¼									
Sp & Col Div, 1st, g. 4s. 1940		M-S		65			67½		67½									
W W Val Div, 1st g. 4s. 1940		J-J		62½														
Cin I St L & C, cons 6s. 1920		M-N		100½	105½	100½	105½	100½	102									
First gold, 4s. Aug 1936		Q-F		85	88		87½	75	87½									
Registered Aug 1936		Q-F																
Cin S & Cl, cons 1st g 5s. 1928		J-J		83½		87½		86½										
Cin C & In gen con, g. 6s. 34		J-J						101										
Ind Bl & W, 1st pref, 4s. 1940		A-O		59½	80	64		64										
O I & W, 1st pf, 5s. Apr 1938		Q-O																
Peor & East 1st cons 4s. 1940		A-O	6,000	47	Sale	46	48	46	53½	46	Mar. 27	47½	Mar. 5	46	Mar. 27	51½	Jan. 5	
Income 4s. 1990		April		10½	12½	12	20	12	20									
Cleve Lor & W. See Balt & O																		
Cleve & Mahon Vail. See Erie																		
Cleveland & Pitts. See Penn C																		
Cleve Short L—1st gu 4½s 1961		A-O	3,000	83½	86	89	90	88½	89½	90	Mar. 15	90	Mar. 15	88	Jan. 15	90	Jan. 11	
Trust receipts 1st g 4s. 1947		J-J		6	8	5½	7	5½	7									
Colo & Southern 1st g 4s. 1929		F-A		83	87½	84½	Sale	86	Sale	83½	Mar. 8	86	Mar. 30	82¼	Jan. 26	86¼	Feb. 15	
Refunding & ext. 4½s. 1935		M-N	33,000	72½	73½	69½	70½	68	69	67½	Mar. 25	70	Mar. 8	66	Jan. 19	73	Jan. 3	
F W & D City—1st g 6s. 1921		J-D	1,000	95	98	95	97½	96½	97½	96½	Mar. 13	96½	Mar. 13	96	Jan. 9	96½	Mar. 13	
Colum & Hook V. See Hook Val																		
Col Conn & Term. See Nor&W																		
Conn & Pas Rvs, 1st g 4s. 1943</																		

BONDS		Int. Per- cent.	Sales in March. Par value.	Price about Jan. 2 1918.	PRICES IN MARCH.						RANGE SINCE JAN. 1.					
■ Y STOCK EXCHANGE					Mar. 1.		Mar. 30.		Lowest.		Highest.		Lowest.		Highest.	
					Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
Denn & R G—(Concluded)—																
Rio Gr Sou, 1st, g, 4s. 1940		J - J														
Guaranteed 1940		J - J														
Rio Gr West, 1st, g, 4s. 1939		J - J	7,000	65	66½	64½	67	63½	64½	63½	Mar. 28	65	Mar. 16	63½	Mar. 28	5 ½ Jan. 7
M & coll tr, g, 4s. Ser A. 1949		A - O	4,000	52	Sale	51	58	50	58	51	Mar. 7	51	Mar. 7	51	Mar. 7	51 Jan. 24
See M & F D. See M & S L																
Det & Mack, 1st lien g 4s. 1935		J - D														
Gold 4s. 1935		J - D														
Detroit River Tunnel—																
Det Term Tunnel 1st 4½s '61		M - N	6,000	72	79	76½	77½	76	76	76	Mar. 25	76½	Mar. 2	76	Mar. 25	76½ Feb. 23
Dul Missabe & Nor gen 5s. 1941		J - J		92½	99½	98½	102½	99½	102½							
Dul & Iron Range, 1st 5s. 1937		A - O		86	101	90½	101	90½	97							
Registered 1937		A - O														
Duluth Short Line. See Nor P																
Dul So Shore & Atl, g, 5s. 1937		J - J	1,000	81	85	87		86	87	87	Mar. 6	87	Mar. 6	82	Jan. 18	87 Mar. 6
East of Minn. See S P M & M																
East Tenn Reor lien. See So Ry																
East Tenn Va & Ga. See So Ry																
Elgin Jol & East, 1st g 5s. 1941		M - N		85	102	87	102	87	102							
Erie—1st consol, gold, 7s. 1920		M - S		99½	103	100	102	100	101½					101	Jan. 15	101 Jan. 15
N Y & Erie 1st ext, g, 4s 1947		M - N		73	98½	72½	98½	73½	98½							
2d, ext, gold, 5s. 1919		M - S	1,000	92½	95	96½	100	96½		96½	Mar. 11	96½	Mar. 11	96½	Mar. 11	96½
3d, ext, gold, 4½s. 1923		M - S			95	93½	100	93½						93½	Jan. 11	95 Jan. 10
4th, ext, gold, 5s. 1920		A - O		91½		95½		95½								
5th, ext, gold, 4s. 1928		J - D														
N Y L E & W fund, 7s. 1920		M - S		96½		99½		97½								
Erie 1st con g prior 4s. 1906		J - J	25,000	67	Sale	67		65½	66	65	Mar. 25	66	Mar. 5	65	Mar. 25	69 Jan. 31
Registered		J - J														
1st consol gen lien g 4s 1906		J - J	111,000	57	Sale	50½	53	51	Sale	51	Mar. 4	52½	Mar. 9	49½	Jan. 18	57½ Jan. 2
Registered		J - J														
Penn coll trust g 4s. 1951		F - A	3,000		82½		86	76	84	76	Mar. 14	76	Mar. 14	75½	Feb. 5	76 Mar. 14
50-yr conv g 4s Ser A. 1953		A - O	60,000	48	50	43½	45½	44½	45	42½	Mar. 25	45½	Mar. 15	42	Jan. 24	48½ Jan. 3
Do do Ser B. 1953		A - O	49,000	49	Sale	43	44½	43½	44½	44	Mar. 26	46	Mar. 18	42½	Jan. 24	49 Jan. 2
Gen conv 4s Series D. 1953		A - O	146,000	56	Sale	49½	50½	49½	50½	49½	Mar. 9	51	Mar. 18	48½	Feb. 9	56 Jan. 2
Chic & Erie 1st gold 5s. 1932		M - N	2,000		100	90	91½	86	87½	88	Mar. 6	88	Mar. 6	88	Mar. 6	93 Jan. 14
Clev & Mahon Val g 5s. 1938		J - J														
Erie & Jersey 1st s f 6s. 1955		J - J		95	97		103	98½	102							
Genesee Riv RR 1st s f 6s '37		J - J			103½		97½	96	97½							
Long Dock cons gold 6s. 1935		A - O		100½	109	102½	109	106						103	Jan. 14	103 Jan. 14
C & R R Co 1st cur gu 6s 1922		M - N			103											
D & Impt Co 1st extd 6s 1943		J - J			95											
N Y & Greenw L guar g 5s 1946		M - N			85			88								
N Y Susq & W 1st ref g 5s. 1937		J - J		70	79	72	74½	72	74½					74	Jan. 21	75 Jan. 24
Second gold 4½s. 1937		F - A					62		62							
General gold 5s. 1940		F - A			65		61½		61½							
Terminal 1st gold 5s. 1943		M - N				80		80								
Mid of N J 1st ext 5s. 1940		A - O		74	94	75		76	95							
Wilk & East 1st gu g 5s. 1940		J - D		60	77	63½	77		65					62	Feb. 9	62 Feb. 9
Erie & Pittsburgh. See Penn Co																
Ev & Ind 1st con gu g 6s. 1926		J - J														
Ev & T H—1st cons g 6s. 1921		J - J				97		94	97							
1st general gold 5s. 1942		A - O				50		50½								
Mt Vernon 1st gold 6s. 1923		A - O														
Sull Co Brch 1st g 5s. 1930		A - O														
Fargo & Sou. See Ch M & S P																
La Cent & P. See Seab Air L																
Fla East Coast 1st 4½s. 1959		J - D		86	95½		95½		95½							
Fort St U D Co 1st g 4½s. 1941		J - J														
Fl W & Rio Gr 1st g 4s. 1925		J - J														
Gal H & San A. See So Pac Co																
Galv & Ala. See Seab Air Line																
Galv Hous & Hen 1st 5s. 1933		A - O		70	87		80		88							
Ga Car & Nor. See Seab Air L																
Georgia Pacific. See South Ry																
Gila V G & N. See So Pac Co																
Gow & Oswegat. See N Y Cent																
Gr Nor—C B & Q coll tr 4s 1921		J - J	1,403,000	93½	Sale	92½	Sale	92½	Sale	92	Mar. 25	93	Mar. 1	92	Mar. 25	94½ Jan. 4
Registered July 1921		Q - J	3,000	91½						91½	Mar. 20	92	Mar. 28	91½	Mar. 1	93½ Jan. 7
1st & refund 4½s Ser A. 1961		J - J	2,000	83	97½	88½	89	88	Sale	88	Mar. 30	88	Mar. 30	86½	Jan. 17	89 Feb. 7
Registered 1961		J - J														
St Paul Minn & Manitoba																
Consol mortgage 4s. 1933		J - J	2,000	81½	97½	86½		87½		86½	Mar. 2	86½	Mar. 2	86½	Mar. 2	86½ Mar. 2
1st consol gold 6s. 1933		J - J		99½	113	105	113	107	113							
Registered 1933		J - J				99½		99½								
Reduced to gold 4½s. 1933		J - J	1,000	94	99	93½	95	93	94	93½	Mar. 6	93½	Mar. 6	93½	Mar. 6	94 Jan. 7
Registered 1933		J - J		85	99	85½	99	85½	99							
Mont Ext 1st gold 4s. 1937		J - D	5,000	79½	89	81½	89	81½	89	81½	Mar. 11	82½	Mar. 16	81½	Jan. 16	82½ Mar. 16
Registered 1937		J - D		78½	89	80½	89	80½	89							
Pac Ext sterling gu 4s. 1940		J - J				79½	86½	79	86½							
Ry M No Div 1st g 4s. 1948		A - O				99½		99½								
Minneapolis 1st g 6s. 1922		J - J		99½		102		102								
Mont C 1st gu g 6s. 1937		J - J														
Registered 1937		J - J														
1st guar gold 5s. 1937		J - J	2,000	99½		92½	99	93		92½	Mar. 26	92½	Mar. 27	92½	Mar. 26	92½ Mar. 27
Registered 1937		J - J														
Will & S F 1st gold 5s. 1938		J - D		91½		91½		92½								
Greenbrier Ry. See Ches & O																
Bay & W deb cfs A (\$100 par)		Feb		79½		79½		79½								
Debenture cfs B (par \$100)		Feb		74½	80	74½	83	74½	77½					78	Feb. 1	83 Jan. 11
G&SH 1st ref & ter 5s g Feb '52		J - J														
Registered Feb 1952		J - J														
Hock Val 1st con g 4½s. 1909		J - J	10,000	78	Sale	77	78½	76	76½	76	Mar. 27	77	Mar. 6	75½	Jan. 11	78 Jan. 2
Registered 1909		J - J														

BONDS		Int.	Sales in	Price about	PRICES IN MARCH.								RANGE SINCE JAN. 1.			
N Y STOCK EXCHANGE		Per-	March.	Jan. 2	Mar. 1.		Mar. 30.		Lowest.		Highest.		Lowest.		Highest.	
		cent.	Par value.	1918.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
Illinois Central—(Cont.)—																
Spring Div 1st g 3½s.	1951	J-J		79¼		79¼		79¼								
Western Lines 1st g 4s.	1951	F-A	10,000		79		79		79	Mar. 7	79	Mar. 7	79	Mar. 7	79	Mar. 7
Registered.	1951	F-A														
Belle & Carond 1st g 5s.	1923	J-D		107¾		107¾		107¾								
Carb & Shaw 1st g 4s.	1923	M-S														
Ch St L & N O gold 5s.	1951	J-D	5,000	90	97		97		97	Mar. 4	97	Mar. 4	97	Mar. 4	98	Feb. 26
Registered.	1951	J-D														
Gold 3½s.	1951	J-D					62½									
Registered.	1951	J-D														
Joint 1st ref ser A 5s.	1963	J-D	11,000	90 92½	80¾ 92	85¼ 92	85¼ 92	85¼ 92	85¼ 92	Mar. 11	85¼ 92	85¼ 92	85¼ 92	85¼ 92	91	Feb. 25
Memphis Div 1st g 4s.	1951	J-D		68¼ 90	68¼ 90	68¼ 90	68¼ 90	68¼ 90	68¼ 90							
St L So 1st gu g 4s.	1931	M-S		70¼ 80	70¼ 80	70¼ 80	70¼ 80	70¼ 80	70¼ 80				80	Feb. 19	80	Feb. 19
Ind Bl & W. See C I C C & St L																
Ind Dec & W. See Cin H & D																
Ind Ill & Ia 1st gold 4s.	1950	J-J		71¼ 98	71¼ 98	72¼ 98	72¼ 98	72¼ 98	72¼ 98							
Intern & Gt No—1st g 6s.	1919	M-N	16,000	89¼ 94¼	91¼ 96	92 96	92 96	92 96	92 96	Mar. 18	92 96	92 96	90	Jan. 24	92	Mar. 8
Iowa Central. See Minn & St L																
Jack Lana & Sag. See Mich Cen																
James F & Clear 1st g 4s.	1959	J-D		72 78	75¼ 90	75¼ 90	75¼ 90	75¼ 90	75¼ 90							
Kall All & G R. See LS&MS																
Kan & Mich. See Tol & O C																
K C Ft S & M. See St L & S F																
K C & M Ry & B. See St L&SF																
K C & Pacific. See Mo K & T																
Kan City South 1st g 3s.	1950	A-O	8,000	58 Sale	60 Sale	58¼ 69	58¼ 69	58¼ 69	58¼ 69	Mar. 11	60	Mar. 1	58	Jan. 2	61¼	Feb. 16
Registered.	1950	A-O														
Ref & Imp 5s.	Apr 1950	J-J	86,000	77 Sale	75 Sale	75¼ Sale	75¼ Sale	75¼ Sale	75¼ Sale	Mar. 8	76	Mar. 28	73¼	Jan. 24	77	Jan. 2
Kansas C Term 1st g 4s.	1960	J-J	34,000	78 Sale	75 Sale	75¼ Sale	75¼ Sale	75¼ Sale	75¼ Sale	Mar. 19	75¼	Mar. 27	74¼	Mar. 19	78	Jan. 2
Kentucky Central. See L & N																
Keok & Des M. See C R I & P																
Knoxville & Ohio. See Sou Ry																
Lake E & W 1st gold 5s.	1937	J-J	5,000	70 85	80 98	80 92	85	Mar. 28	92	Mar. 11	78	Jan. 18	92	Mar. 11		
2d gold 5s.	1941	J-J		75¼	81	81										
North Ohio 1st gu g 5s.	1945	A-O		91¼	85	72										
L Sh & Mich So. See N Y Cent																
Leh V (N Y) 1st gu g 4½s.	1940	J-J	1,000	85 95	89 93¼	85 94¼	87¼	Mar. 15	87¼	Mar. 15	87¼	Mar. 15	94¼	Jan. 21		
Registered.	1940	J-J		78¼ 93	83¼ 93	83¼ 93										
Leh V (Pa) gen con g 4s.	2003	M-N		90 78	93 78	83										
Gen consol 4½s.	2003	M-N	1,000	97¼	87¼ 97¼	84¼ 97¼	87¼	Mar. 7	87¼	Mar. 7	87¼	Mar. 7	90¼	Jan. 16		
Leh V Ter Ry 1st gu g 5s.	1941	A-O	1,000	101¼ 112	102 112	101¼ 112	102	Mar. 7	102	Mar. 7	102	Mar. 7	102	Mar. 7		
Registered.	1941	A-O		100 106	100 106	106										
Leh V Coal Co 1st gu g 5s.	1933	J-J	6,000	101 Sale	96¼ 101	96¼ 101	96¼ 101	96¼ 101	96¼ 101	Mar. 13	100	Mar. 14	96¼	Mar. 13	101	Jan. 2
Registered.	1933	J-J														
First Int reduced to 4s.	1933	J-J		100¼	81¼	80¼										
Leh & N Y—1st gu g 4s.	1945	M-S														
Registered.		M-S														
Leh & Hud R. See Cent of N J																
Long Dock. See Erie																
Long Isl 1st con g 5s.	July 1931	Q-J		94 105	91¼ 98	91¼ 100¼							94¼	Jan. 9	94¼	Jan. 9
1st cons gold 4s.	July 1931	Q-J		75	77¼	77¼										
Gen gold 4s.	1938	J-D		75	85¼	84	85¼									
Ferry gold 4½s.	1922	M-S		93¼	98	98¼										
Gold 4s.	1932	J-D														
Unified gold 4s.	1940	M-S		78	78	78										
Deb gold 5s.	1934	J-D			97	97										
20-year temp deb 5s.	1937	M-N	7,000	75 73¼	78 73	74	Mar. 4	74	Mar. 5				97	Jan. 10	97	Jan. 10
Quar ref gold 4s.	1949	M-S		75 72	87 72	74¼							72	Jan. 30	75	Jan. 8
N Y B & M B con g 5s.	1935	A-O			90	90							79¼	Jan. 21	79¼	Jan. 21
N Y & Ro Beh 1st g 5s.	1927	M-S		104¼	84¼ 104¼	90 104¼										
NSHBeh 1st con gu 5s Oct 32	1932	Q-J		90 93¼	93¼ 82	93¼										
Louisiana & Ark 1st 5s.	1927	M-S	2,000	85¼ 88	86¼ 90	87¼ 94	90	Mar. 7	90	Mar. 7	87¼	Jan. 18	90	Mar. 7		
La Western. See So Pacific																
Louis & Nashv—Gen g 5s 1930	J-D			107¼ 109¼	108 110	108 112¼							109	Jan. 5	109¼	Jan. 10
Gold 5s.	1937	M-N		97¼	94 109¼	94¼ 109¼							93¼	Jan. 10	93¼	Jan. 10
Unified gold 4s.	1940	J-J	48,000	86 Sale	85¼ 86	83¼ Sale	83	Mar. 26	85¼	Mar. 4	83	Mar. 26	88¼	Feb. 1		
Registered.	1940	J-J														
Coll trust gold 5s.	1931	M-N	3,000	99	102¼	99	99	Mar. 11	99	Mar. 11	99	Jan. 17	99	Jan. 17		
E H & Nash 1st g 5s.	1919	J-D		99¼	99¼	100¼										
Louis Cin & Lex g 4½s.	1931	M-N		81 98¼	86¼ 95	86¼ 94¼										
N O & M 1st g 6s.	1930	J-J		98¼ 112	102¼ 112	101¼ 112										
2d g 6s.	1930	J-J		91¼ 92¼	92¼ 92¼	92¼										
Pad & Mem Div 4s.	1946	F-A		69¼ 81¼	71 83	71 83										
St Louis Div 1st g 6s.	1921	M-S		100¼	100	100¼							100¼	Jan. 23	100¼	Jan. 23
2d gold 3s.	1980	M-S	12,000	49¼ 56¼	57¼ 59¼	50 58¼	58	Mar. 5	58¼	Mar. 9	58	Mar. 5	58¼	Mar. 9		
Atl Knox & Cin Div g 4s 1955	M-N		3,000	71¼ 79	77¼ 80	71¼ 77¼	77¼	Mar. 8	77¼	Mar. 8	77	Jan. 3	79	Jan. 3		
Atl Knox & No 1st g 5s.	1946	J-D		87¼	95¼	95¼										
Hend'son Bdge 1st g 6s 1931	M-S			99¼	100¼	100¼										
Kentucky Central g 4s.	1987	J-J		70¼ 78¼	71 78¼	71 76¼										
Lex & E 1st 50-yr 5s gu 1965	A-O			92¼	93 95	95										
L&N Mob & M 1st g 4½s.	1940	M-S		70¼ 96	77 92¼	77¼ 91¼										
L&N-Sou Mon joint 4s.	1952	J-J		70	67¼ 81¼	67¼ 69										
Registered.	July 1952	Q-J														
N Fl & Shef 1st gu g 5s.	1937	F-A		95¼ 101¼	87¼ 97¼	94 97¼							96¼	Jan. 4	96¼	Jan. 4
N																

BONDS			Int. Per- cent.	Sales in March. Par value.	Price about Jan. 2 1918.	PRICES IN MARCH.						RANGE SINCE JAN. 1.				
N Y STOCK EXCHANGE						Mar. 1.		Mar. 30.		Lowest.		Highest.		Lowest.		Highest.
						Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
Mo Kan & Tex—(Concluded)			M-S	\$ 6,000	49	Sale	51	60	51	55	51	Mar. 28	53	Mar. 15	49	Jan. 2
MK&T of T 1st gu g 5s 1942			J-D				60		60							56 1/2
Sher Shr v & So 1st gu g 5s 1943			J-D				60		60							
Tex & Okla 1st gu g 5s. 1943			M-S		40	Sale	44		50					40	Jan. 2	40
Missouri Pacific (new co.)																
1st & refund 5s Ser A 1965			F-A	2,000	90	94		83 1/2		80 1/2	80 1/2	Mar. 23	82 1/2	Mar. 15	80 1/2	Mar. 23
1st & refund 5s Ser B 1923			F-A	24,000	89 1/2	Sale	90 1/2	Sale	90	90 1/2	90	Mar. 27	91 1/2	Mar. 5	90	Mar. 27
1st & refund 5s Ser C 1928			F-A	2,000		85	86	90	85 1/2	89 1/2	86 1/2	Mar. 26	87 1/2	Mar. 28	86 1/2	Mar. 26
General 4s 1975			M-S	507,000	59 3/4	Sale	57 3/4	Sale	56 3/4	Sale	56	Mar. 25	58	Mar. 9	55 1/2	Jan. 14
Mo Pac—1st consol g 6s 1920			M-N	19,000	98 3/4	100	97	99 1/2	97 1/2	99 1/2	99 1/2	Mar. 8	99 1/2	Mar. 8	98 1/2	Jan. 29
40-year gold loan 4s 1945			M-S													99 1/2
1st & ref conv 5s 1959			M-S				60		56 1/2							
Certificates of deposit.																
Certs of deposit stamped																
3d 7s ext at 4% 1938			M-N			85		83								
Boonv St L & S 1st 5s 1951			F-A													
Cent Br Un Pac 1st g 4s 1948			J-D				60		60							
Pac R of M 1st ext g 4s 1938			F-A	1,000	78	80	79 1/2	85	78	85	80	Mar. 19	80	Mar. 19	79	Feb. 21
2d extended gold 5s 1938			J-J		90 1/2	98	92 1/2		92 1/2	93 1/2						
St Louis Iron Mt & South—																
Gen con ry & Id g 5s 1931			A-O	14,000	90 1/2	Sale	95	Sale	92	92 1/2	92 1/2	Mar. 26	95 1/2	Mar. 6	90 1/2	Jan. 2
Gen con stdp gu g 5s 1931			A-O													
Unif & ref gold 4s 1929			J-J	51,000	73 1/2		73 1/2	74 1/2	72 1/2	74	73	Mar. 27	74	Mar. 8	72 1/2	Jan. 23
River & Gulf div 1st g 4s 1933			M-N	34,000	66 1/2		70	72 1/2	68	70	66 1/2	Mar. 27	69	Mar. 23	66 1/2	Mar. 27
Verdigris V & W 1st g 5s 1926			M-S												71	Jan. 16
Mobile & Birm. See South Ry																
Mobile & Ohio new g 6s 1927			Q-J	1,000	102	105 1/2	101 1/2	103	102 1/2	103	101 1/2	Mar. 4	101 1/2	Mar. 4	101 1/2	Mar. 4
1st extension g 6s July 1927			J-D			106		105		90 1/2						
General gold 4s 1938			M-S		55		65		65							
Montgom Div 1st g 5s 1947			F-A			101	80		80	101						
St Louis Division 5s 1927			J-D		85		85 1/2		87 1/2							
St L & Calro gu g 4s 1931			J-J		70 1/2	85	71 1/2	85	71 1/2	85						
Collat trust 4s. See Southern																
Mohawk & Mal. See N Y C & H																
Montana Cent. See St P M & M																
Morgan's L&T. See So Pac Co																
Morris & Essex. See D L & W																
Nashv Chatt & St L 1st 5s 1928			A-O		97	102	97	103 1/2	101 1/2	103 1/2				98	Jan. 25	101
Jasper Beh 1st gold 6s 1923			J-J		97 1/2	102 1/2	97 1/2	102 1/2	97 1/2	102 1/2						
Nash Flor & Sher. See Lou & N																
Nat Rys Mex pr llen 4 1/2s 1957			J-J			25		30		30						
Guaranteed general 4s 1977			A-O													
Nat of Mex pr llen g 4 1/2s 1926			J-J		26											
1st consol gold 4s 1951			A-O					35								
N H & Derby. See N Y N H & H																
N J Junc'n R.R. See N Y Cent																
Newp't & Cin B'go. See Loud N																
New Orleans Term 1st 4s 1953			J-J		60	Sale	60 1/2	62 1/2	60	63				60	Jan. 2	63
N O Tex & Mex 1st Ser A 6s 1923			J-D	18,000	90	94 1/2	93 1/2	Sale	47	93 1/2	93	Mar. 19	94	Mar. 8	92	Jan. 16
Non-cum Income Ser A 5s 1935			A-O	64,000	41	Sale	46 1/2	Sale		Sale	46 1/2	Mar. 1	49 1/2	Mar. 22	40	Jan. 11
N Y B & Man Beach. See L Isl																
N Y Cent RR conv deb 6s 1935			M-N	576,000	94 1/2	Sale	93 1/2	Sale	93	Sale	91 1/2	Mar. 25	93 1/2	Mar. 8	91 1/2	Mar. 25
Consol Ser A 4s 1998			F-A	18,000	74 1/2	Sale	73 1/2	73 1/2	69 1/2	73	71 1/2	Mar. 19	73 1/2	Mar. 7	71 1/2	Mar. 19
Ref & Imp 4 1/2s A 2013			A-O	3,000	80 1/2	82 1/2	83		83 1/2		83 1/2	Mar. 23	84 1/2	Mar. 6	80	Jan. 23
N Y Central & Hudson River—																
Gold mortgage 3 1/2s 1997			J-J	24,000	71	Sale	71	73 1/2	70	70 1/2	71	Mar. 26	72 1/2	Mar. 5	71	Jan. 2
Registered 1997			J-J		66 1/2	70 1/2		73 1/2	66 1/2	73 1/2						
Debenture gold 4s 1934			M-N	40,000	77 1/2	78 1/2		77 1/2	76 1/2	Sale	76 1/2	Mar. 12	77 1/2	Mar. 2	76 1/2	Mar. 12
Registered 1934			M-N												79	Jan. 11
30-year debenture 4s 1942			J-J		70 1/2		70 1/2		70 1/2							
Lake Shore coll g 3 1/2s 1998			F-A	2,000	62	65	64	65	65 1/2	67	64	Mar. 2	65 1/2	Mar. 22	61	Jan. 22
Registered 1998			F-A			65 1/2		65 1/2		64 1/2						
Mich Cent coll g 3 1/2s 1998			F-A	4,000		68 1/2		63 1/2			63 1/2	Mar. 2	63 1/2	Mar. 2	62 1/2	Feb. 25
Registered 1998			F-A												63 1/2	Feb. 8
Beech Creek 1st gu 4s 1936			J-J		77 1/2		79		79 1/2							
Registered 1936			J-J													
2d guar gold 5s 1936			J-J		83		87 1/2		83							
Registered 1936			J-J													
BehCr ex 1st gu g 3 1/2s Feb '51			A-O													
Cart & Ad 1st gu g 4s 1981			J-D		63 1/2		69		65 1/2							
Gouv & O 1st gu g 5s 1942			J-D													
Moh & Mal 1st gu g 4s 1991			M-S		68 1/2		76 1/2		76 1/2							
N J Junc R gu 1st 4s 1986			F-A				65 1/2		67							
N Y & Harlem g 3 1/2s 2000			M-N		61		63		70							
Registered 2000			M-N													
N Y & North 1st g 5s 1928			A-O		92 1/2		92 1/2		94							
N Y & Put 1st con gu g 4s 1993			A-O	1,000	65		72 1/2		68 1/2	74 1/2	74 1/2	Mar. 27	74 1/2	Mar. 27	72 1/2	Jan. 14
Pine Creek reg guar 6s 1932			J-D		99 1/2		100 1/2		100 1/2							
R W & O con 1st 5s July 1922			A-O	2,000	98 1/2		98	99 1/2	97 1/2	98 1/2	98	Mar. 5	98	Mar. 5	98	Mar. 5
R W & OTR 1st g 5s July 1918			M-N		95 1/2		95 1/2		97 1/2							
Rutland 1st cons g 4 1/2s 1941			J-J		67 1/2		67 1/2		67 1/2							
Or & L Ch 1st gu g 4s 1948			J-J	1,000				63	60		63	Mar. 15	63	Mar. 15	63	Mar. 15
Rutl-Can 1st gu g 4s 1949			J-J		70	70 1/2								70	Jan. 15	70
St Law & Adlr 1st g 5s 1996			J-J													
2d gold 6s 1996			A-O													
Utica & Bl Riv gu g 4s 1922			J-J		89 1/2	97	89 1/2	97	89 1/2							
Lake Sh & M S g 3 1/2s 1997			J-D	14,000	73 1/2	74	73 1/2	74 1/2	72 1/2	73 1/2	73	Mar. 4	73 1/2	Mar. 21	72	Feb. 1
Registered 1997			J-D	1,000	70		73 1/2	73 1/2	7							

BONDS				PRICES IN MARCH.				RANGE SINCE JAN. 1.					
N Y STOCK EXCHANGE				Mar. 1.		Mar. 30.		Lowest.		Highest.			
				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
N Y L Erie & West. See Erie													
N Y & Long Beach. See Cent N J													
N Y New Haven & Hartford—													
Non-conv debenture 3½s '54				A-O	55	50							
Non-conv debenture 4s 1953				J-J		55							
Non-conv debenture 4s 1956				M-N	3,000	50	57½	55	57½	55½ Mar. 28	55½ Mar. 28		
Convertible debent 3½s 1956				J-J		55½	45						
Convertible debent 6s 1948				J-J	25,000	85½ Sale	86	86	83½ Mar. 6	86½ Mar. 28	83½ Mar. 6		
Consol Ry non-conv 4s 1930				F-A									
Harlem R & Pt Ches 1st 4s '54				M-N	62½	68½	68½						
B & N Y Air Line 1st 4s 1955				F-A		68	68						
Cent N E 1st guar 4s 1901				J-J	74½	73½	69½						
Housatun RR con g 5s 1937				M-N									
N Y Prov & Bos gen 4s 1942				A-O									
N Y Wches & B 1st 4½s 1946				J-J	70,000	46	47½	49	45	45 Mar. 25	47½ Mar. 2		
NH&Derby con coup 5s 1918				M-N									
New Eng RR cons 4s 1945				J-J									
Providence Sec deb 4s 1957				M-S		60	60						
Prov & Springf 1st 5s 1922				J-J									
Providence Term 1st 4s 1956				M-S		68	68						
N Y & Northern. See N Y Cent													
N Y Ont & W 1st g 4s June 1922				M-S	5,000	65½	68½ Sale	66½	67½	68½ Mar. 1	68½ Mar. 18		
Reg \$5,000 only June 1922				M-S									
General 4s 1953				J-D		60	65	60					
N Y & Putnam. See N Y C & H													
N Y & Rock Beach. See Long Is													
N Y Susq & Western. See Erie													
Nor Sou 1st & ref A 5s 1961				F-A	4,000	61	65	60	63½	63	60 Mar. 5	63½ Mar. 13	
Norfolk & South 1st g 5s 1941				M-N		81	90	81	92½	81	85½		
Norfolk & West gen g 6s 1931				M-N		100½		106½		106			
Improvem't & ext g 6s 1934				F-A		100½		102½		104			
New River 1st gold 6s 1932				A-O		102½		102½	106½	102½			
Nor & W Ry 1st con g 4s 1906				A-O	24,000	84	84	83	82½	83	81½ Mar. 5	83 Mar. 28	
Registered 1906				A-O									
Div 1st & gen g 4s 1944				J-J	3,000	78	88	75	76½	75½	75½ Mar. 15	76½ Mar. 5	
10-25-year conv 4s 1932				J-D									
10-20-year conv 4s 1932				M-S				104	110	104	110		
Convertible 4½s 1938				M-S		105		105					
Poca C & C Joint 4s 1941				J-D		83½	84½	83½	93	80½	83		
Col Con & T 1st gu g 5s 1922				J-J		97½		97½		95½	97		
Solo V & N E 1st gu g 4s 1939				M-N		78½	81	75		87			
Northern Ohio. See L Erie & W													
North Pacific—Prior 4s 1907				Q-J	222,000	84	84	81½	84	79½	82	79½ Mar. 7	81½ Mar. 1
Registered 1907				Q-J									
General Hen gold 3s Jan 2047				Q-F	48,000	58½		59½	59½	57	59½	57 Mar. 25	59½ Mar. 1
Registered Jan 2047				Q-F		52½		52½	59	52½	57		
Ref & Imp 4½s ser A 2047				J-J	1,000					80	85½	85½ Mar. 2	85½ Mar. 2
St Paul-Dul Div g 4s 1906				J-D		68½		71½	89½	71½	89½		
Registered 1906				J-D									
CB & Q coll tr 4s. See Gt Nor													
St P & No Pac gen g 6s 1923				F-A		102	104½	101½		102	109		
Registered certificates 1923				Q-F									
St Paul & Duluth 1st 5s 1931				F-A		92½		93		93½			
1st consol gold 4s 1908				J-D			79½	63½	68	64			
Wash Cent Ry 1st g 4s 1948				Q-M		61	76	61	76	63½	76		
Nor P Ter Co 1st g 6s 1933				J-J		103½	109½	107½	109	106	109		
North Wiscon. See C St PM&O													
Ogd & L Champ. See Rutland													
Ohio Ind & W. See CCC&StL													
Oregon & Cal. See Sou Pac Co													
Ore RR & Nav. See Union Pac													
Oregon-Wash 1st & ref 4s 1961				J-J	9,000	74½	84	72½	84	71½	73½	72 Mar. 19	72½ Mar. 20
Oswego & Rome. See N Y Cent													
Pacific Coast Co 1st g 5s 1946				J-D			89½		88		83½		
Pacific of Missouri. See Mo Pac													
Paducah & Ills 1st g 4½s 1955				J-J			99½		100		100		
Penn RR 1st 4s real est g 1923				M-N		87½		91		91½			
Consol gold 5s 1919				M-S		90½		97½		95½			
Consol gold 4s 1943				M-N		88	89	87½	89	82½	85½	86 Mar. 25	87½ Mar. 1
Consol gold 4s 1948				M-N	6,000								
Consol 4½s 1960				F-A	31,000	97	97	97	98½	95½	98 Mar. 14	98 Mar. 2	
General 4½s 1965				J-D	484,000	89½	84	90½	89½	89	89 Mar. 25	90½ Mar. 2	
Alleg Val gen gu g 4s 1942				M-S		84	89½	80½		82½	88½		
Del Rly RR Bdg 1st gu g 4s '36				F-A				75		75			
Phila Balt & W 1st g 4s 1943				M-N		83		83½		83½			
Sod Bay & So 1st g 5s 1924				J-J									
Sunbury & Lewis 1st g 4s 1936				J-J									
UNJRR & Can Co gen 4s 1944				M-S				75		84			
Pennsylvania Co—gu 4½s 1921													
Registered 1921				J-J	5,000	96½	98	97	97½	97	97½	97 Mar. 5	98 Mar. 13
Gu 3½s coll tr reg ctfs 1937				M-S		70½		73		75			
Gu 3½s coll tr ctfs B 1941				F-A		68½	76	73		73			
Gu g 3½s tr ctfs Ser C 1942				J-D		68½		73		74			
Gu g 3½s tr ctfs Ser D 1944				J-D		68½		72½	88	70½	83½		
Guar gold 15-25-year 4s 1931				A-O		82½	89½	84	85½	83	85		
40-yr gu tr ctfs 4s ser E 1952				M-N		70		84		84			
Cin L&N 1st con gu g 4s 1942				M-N			87½		87½		87½		
Clev & Mar 1st gu 4½s 1935				M-N		91½		90½		92			
Clev & Pitts gu g 4½s A 1942				J-J		92½		92½		89½			
Series B 4½s 1942				A-O		92½				80½			
Int reduced to 3½% 1942				A-O						80½			
Series C 3½s 1948				M-N		80½		80½		80½			
Series D 3½s 1950				F-A		80½		80½		80½			
Erie & P gen gu g 3½s B 1940				J-J		71½		75		75			
Series C 1940				J-J		71½		73½		73½			
Gr R&F ex 1st gu g 4½s 1941													
Ohio Connect 1st gu 4s 1943				M-S		89		90		90	91		
Pitts Y & Ash 1st con 5s 1927				M-N		90½		94½		95½			
TolWV&O 1st gu 4½s A 1931				J-J		75	98	76	98	80½	98		
Series B 4½s 1933				J-J		75	92	76	92	80½	92		
Series C 4s 1942				M-S		82		73½		78½			
PCC&StL gu g 4½s Ser A 1940				A-O		89½	99½	91½		87½	93		
Series B guar 1942				A-O		89½	99½	91½	100	87½	100		
Series C guar 1942				M-N		89½	99	91½	99	87½	99		
Series D 4s guar 1945				M-N		85½		86½		86½			
Series E 3½s guar g 1949				F-A	1,000	85½	95	87	90	87	88	87 Mar. 15	87 Mar. 15
Series F cons 4s gu g 1953				J-D		85½		86½		86½			
Series G cons 4s guar 1957				M-N		85½	91	86½	91	86½	96		
Series H cons 4s gu 1960				F-A	1,000					86½	93	87½ Mar. 6	87½ Mar. 6
Series I cons 4½s gu 1963				F-A		89½		91½					
Ch St L & P cons g 5s 1932				A-O	1,000		100		100		100	100 Mar. 28	100 Mar. 28
Pensacola & Atl. See Lou & Nash													
Peor & East. See C C O & St L													
Peor & Pek Union 1st g 6s 1921				Q-F									
Second gold 4½s Feb 1921				M-N									
Pere Marq—1st ser A 5s 1956					86,000	81½	81	80½	81	79½	81	79 Mar. 27	81 Mar. 2
1st ser B 4s 1956					1,000	65½	62½	65½	63	65	65	65 Mar. 15	65 Mar. 15
Philippine Ry 1st 30-yr s f 4s '37				J-J			66		50		50		
Pine Creek. See N Y Central													
Pitts C C & St L. See Penn Co													
Pitts Clev & Tol. See Balt & O													
Pitts Junction. See Balt & Ohio													

BONDS		Int. Per- cent.	Sales in March. Par value.	Price about Jan. 2, 1918.	PRICES IN MARCH.				RANGE SINCE JAN. 1.					
N Y STOCK EXCHANGE					Mar. 1.		Mar. 30.		Lowest.		Highest.		Lowest.	
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Pitts & Lake E. See N Y Cent														
Pitts McK & Y. See N Y Cent														
Pitts Shen & L E 1st g 5s. 1940		A-O		98 7/8	96		96				99	Jan. 24	99	Jan. 24
First consol gold 5s. 1943		J-J					96							
Pitts Y & Ashtab. See Penn Co														
Reading Co gen gold 4s. 1997		J-J	63,000	84 1/2 84 3/4	84 1/2	Sale	81 1/2	Sale	81 1/2 Mar. 28	84 1/2 Mar. 2	81 1/2 Mar. 28	86	Jan. 3	
Registered. 1997		J-J			75 1/2		96							
Jersey Central coll g 4s. 1951		A-O	5,000	87 88	83 1/2	84 1/2	81 1/2	83	83 1/2 Mar. 8	83 1/2 Mar. 8	83 1/2 Mar. 8	86	Jan. 3	
Atl City 1st con gu g 4s. 1951		J-J												
Sag Tusc & H. See Pere Marq														
St Jos & Gr Isl 1st g 4s. 1947		J-J		60 65 1/2	63	65 1/2	63							
St Law & Adlr. See N Y Cent														
St L & Cairo. See Mobile & Ohio														
St L Iron Mt & So. See Mo Pac														
St LMBR. See Ter RR Assn of St L														
St Louis & San Fran (Reorg Co)														
Prior lien 4s ser A. 1950		J-J	360,000	61 Sale	57 1/2	Sale	56 1/2	Sale	56 1/2 Mar. 23	58 1/2 Mar. 11	55 1/2 Jan. 17	61	Jan. 2	
Prior lien 5s ser B. 1950		J-J	196,000	73 1/2 Sale	70 1/2	Sale	69 1/2	Sale	69 1/2 Mar. 25	71 Mar. 8	66 Jan. 16	74 1/2	Jan. 3	
Cum adj ser A 6s. 1955		A-O	146,000	67 Sale	66 1/2	Sale	65	Sale	64 Mar. 25	67 Mar. 8	60 Jan. 18	68	Feb. 2	
Income ser A 6s. 1960		Oct.	128,000	49 1/2 Sale	49	50	48	Sale	47 1/2 Mar. 23	49 1/2 Mar. 10	46 Jan. 18	51	Feb. 2	
St L & San Fr—Gen g 6s. 1931		J-J	1,000	101 104	101 1/2	110	101	110	101 1/2 Mar. 14	101 1/2 Mar. 14	101 1/2 Mar. 14	101 1/2	Mar. 14	
General gold 5s. 1931		J-J		98 1/2	92 1/2	94 1/2	92 1/2	92 1/2			95	Feb. 25	95 1/2	Jan. 5
St L & S F RR cons g 4s. 1996		J-O												
South West Div g 5s. 1947		A-O												
K C F & S & M con g 6s. 1928		M-N	30,000	102 1/2 103	100 1/2	102	100 1/2	103	100 1/2 Mar. 6	101 Mar. 12	100 1/2 Mar. 6	102 1/2	Jan. 4	
K C F & S & M Ry ref g 4s. 1936		A-O	10,000	61 1/2 68 1/2	60	66 1/2	63 1/2	65	62 Mar. 18	64 Mar. 11	62 Mar. 18	69	Jan. 11	
KC&M R&B 1st gu g 5s. 1929		A-O		80 90	81	90	81							
St Louis South. See Ill Central														
St Louis South—1st g 4s. 1989		M-N	18,000	66 1/2 Sale	66	66 1/2	66	Sale	65 Mar. 16	66 1/2 Mar. 11	65 Mar. 16	68 1/2	Jan. 12	
2d g 4s inc bd cts. Nov 1889		J-J		50 64	51	64	52	64			50 1/2 Jan. 24	50 1/2	Jan. 24	
Consol gold 4s. 1932		J-D	26,000	63 Sale	60 1/2	Sale	59	60	59 Mar. 23	61 Mar. 7	59 Mar. 23	64	Jan. 2	
1st term l & unif 5s. 1952		J-J	26,000	58 1/2 Sale	59	52	54		52 Mar. 27	55 Mar. 5	52 Mar. 27	59 1/2	Jan. 2	
Grays Pt Ter 1st gu g 5s. 1947		J-D												
St Paul & Duluth. See No Pac														
St P Min & Man. See Gt North														
St Paul & Nor Pac. See No Pac														
St P & Sioux C. See C S P M & O														
St A & A P 1st guar g 4s. 1943		J-J	15,000	59 60 1/2	60	61	59 1/2	60	59 1/2 Mar. 5	59 1/2 Mar. 2	59 1/2 Jan. 15	60 1/2	Jan. 24	
St F & N P 1st f g 5s. 1919		J-J												
Stoto Val & N E. See Nor & W														
Seaboard Air Line g 4s. 1950		A-O	1,000	70 1/2	71 1/2				71 1/2 Mar. 19	71 1/2 Mar. 19	71 1/2 Mar. 19	71 1/2	Mar. 19	
Stamped. 1950		A-O	2,000	69 1/2	71 1/2	Sale	70 1/2	74	71 1/2 Mar. 15	71 1/2 Mar. 15	70 Jan. 22	71 1/2	Mar. 15	
Adjustment 5s. Oct 1949		F-A	277,000	55 1/2 Sale	50	Sale	50 1/2	Sale	49 Mar. 20	50 1/2 Mar. 4	49 Mar. 26	55 1/2	Jan. 2	
Refunding 4s. 1959		A-O	112,000	55 1/2 Sale	53	Sale	52	Sale	52 Mar. 28	53 1/2 Mar. 2	52 Mar. 28	56 1/2	Jan. 3	
Atl-Bir 30-yr 1st g 4s. May '33		M-S	2,000	75	73		56		73 Mar. 2	75 Mar. 8	73 Mar. 2	74	Jan. 16	
Caro Cent 1st cons g 4s. 1949		J-J		77 83	97 1/2						77 Jan. 10	77	Jan. 10	
Fla Cent & Pen 1st g 5s. 1918		J-J		96 1/2 99 1/2	97 1/2	99 1/2	97 1/2	99 1/2						
1st land grant ext g 5s. 1930		J-J			90		90							
Consol gold 5s. 1943		J-J		92	92 1/2		92 1/2	99						
Ga & Ala 1st cons 5s Oct 1945		J-J		83 1/2 100 1/2	91	100 1/2	91	100 1/2						
Ga Car & Nor 1st gu g 5s 1929		J-J		80 1/2	92		92							
Seab & Roanoke 1st 5s. 1926		J-J		90 1/2 96	91	96	92 1/2							
Sherr Shr & So. See Mo K & T														
Stl Sp O & G. See Atl Coast L														
Sou Caro & Ga. See Southern														
Southern Pacific Co—														
4s Cent Pac coll. Aug 1949		J-D	19,000	73 Sale	72 1/2	Sale	72	72 1/2	72 Mar. 12	72 1/2 Mar. 5	72 Mar. 12	76	Jan. 3	
Convertible 4s June 1929		M-S	203,000	78 Sale	78	Sale	76	Sale	75 1/2 Mar. 25	78 Mar. 1	75 1/2 Jan. 19	79	Jan. 27	
Convertible 5s. 1934		J-D	327,000	88 1/2 Sale	91 1/2	Sale	91	Sale	90 Mar. 25	93 1/2 Mar. 12	86 1/2 Jan. 17	93 1/2	Mar. 12	
Cent Pac 1st ref gu g 4s. 1949		F-A	56,000	78 1/2	79	81 1/2	82	77	78 1/2	79 Mar. 21	81 1/2 Mar. 4	78 Jan. 25	82	Jan. 14
Registered. 1949		F-A		90 1/2										
Mtg gu g 3 1/2s. Aug 1929		J-D		86 88	86 1/2	88	86	87			86 1/2 Jan. 16	88	Feb. 25	
Through St L 1st gu g 4s. 1954		A-O		70 75 1/2	70	75	70	75			71 Jan. 29	72 1/2	Feb. 18	
Gal H & San Ant 1st 5s. 1931		M-N		101	100 1/2		100				96 1/2 Jan. 18	96 1/2	Jan. 18	
2d guar exten 5s. 1931		J-J		97	97		97							
Olla V G & N 1st gu g 5s 1924		M-N		95	95		95							
H E & W T 1st g 5s. 1933		M-N		95	79 1/2 95	80	95							
1st gu g 5s redeem. 1933		M-N		95	95		95							
H & Tex C 1st g 5s int gu. 1937		J-J		90 104	91 1/2	104	91 1/2	104						
Gen gold 4s. int guar. 1921		A-O		85 98 1/2	99	87	99				87 Jan. 24	87	Jan. 24	
Waco & N W 1st g 6s. 1930		M-N												
A & N W 1st gu g 5s. 1941		J-J		100 1/2	100 1/2		100 1/2							
Louisiana West 1st 6s. 1921		J-J		96 1/2 105 1/2	96 1/2	105 1/2	96 1/2	105 1/2						
Morgan's La & T 1st 7s. 1918		A-O		100 1/2 104 1/2	100	104 1/2	100 1/2	104 1/2						
First gold 6s. 1920		J-J		100	100 1/2	105 1/2		105 1/2						
Nor of Cal gu gold 5s. 1938		A-O		92 1/2	92 1/2		92 1/2							
Ore & Cal 1st gu g 5s. 1927		J-J		90 1/2 96 1/2	96 1/2		91 1/2	96			93 1/2 Jan. 7	96 1/2	Feb. 21	
So Pac of Cal 1st cons 5s 1937		M-N		98	98		91 1/2							
S P Coast 1st gu g 4s. 1937		J-J		88 1/2 92	90		90							
San Fran Term 1st 4s. 1950		A-O	11,000	81 1/2 Sale	77	79 1/2		74 1/2	74 Mar. 20	77 Mar. 2	74 Mar. 20	81 1/2	Jan. 4	
Tex & N O cons g 6s. 1943		J-J			85		85							
So Pac RR 1st ref gu 4s. 1955		J-J	264,000	79 1/2 Sale	80 1/2	Sale	76 1/2	Sale	76 1/2 Mar. 27	80 1/2 Mar. 1	76 1/2 Mar. 27	82 1/2	Jan. 23	
Southern—1st cons g 5s. 1994		J-J	75,000	93 1/2 Sale	92 1/2	Sale	91	Sale	91 Mar. 30	92 1/2 Mar. 2	90 1/2 Jan. 22	93 1/2	Jan. 18	
Devel & gen 4s. Ser A. 1956		A-O	373,000	61 1/2 Sale	61 1/2	Sale	60 1/2	Sale	60 1/2 Mar. 25					

BONDS		Int. Per- cent.	Sales in March. Par value.	Price about Jan. 2, 1918.	PRICES IN MARCH.						RANGE SINCE JAN. 1.				
N Y STOCK EXCHANGE					Mar. 1.		Mar. 30.		Lowest.		Highest.		Lowest.		Highest.
			\$	\$	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
Texas & Pacific 1st g 5s. 2000	J-D		8,000	85	90	85	95	85 1/2	90	85	Mar. 5	85 1/4	Mar. 4	83	Jan. 18
Second g income 5s. 2000	Mch			40	70	40	70	40	70			46 1/4	Feb. 18	46 1/4	Feb. 18
La Div B L 1st g 5s. 1931	J-J				93		93		93						
W M W & N W 1st gu 5s 1930	F-A														
Tol & Ohio Cent-1st g 5s. 1935	J-J			90	97	91 1/4	94 1/4	93	94 1/4			90	Jan. 5	93	Jan. 9
Western Div 1st g 5s. 1935	A-O				96 1/2		96 1/2		96 1/2						
General gold 5s. 1935	J-D				92				80						
Kan & M 1st gu g 4s. 1990	A-O			65	75	65 1/2	75	65 1/2	75						
Second 20-year 5s. 1927	J-J				93		93		91						
To Peor & W 1st gold 4s. 1917	J-J				50		50		35						
Tol St L & W-Pr 1 g 3 1/4s. 1925	J-J				74	80	80	80	80			80	Jan. 3	80	Jan. 3
Fifty-year gold 4s. 1950	A-O		23,000	47	53	50	50 1/2	48	51	48 1/4	Mar. 21	50 1/4	Mar. 5	48 1/4	Mar. 21
Coll trust 4s g Ser A. 1917	F-A											53	Feb. 1		
Tor H & B 1st g 4s. July 1940	J-D				87		87		84						
Ulster & Del 1st con g 5s. 1928	J-D				95		95		95						
First refund g 4s. 1952	A-O				63		70 1/2		70						
Union Pac RR & Id gr g 4s. 1947	J-J		148,000	87 1/2	Sale	87 1/2	87 1/2	85 1/2	Sale	85 1/2	Mar. 30	87 1/4	Mar. 5	85 1/2	Mar. 30
Registered 1947	J-J				86	85	86 1/2	85 1/2	86 1/4			86	Jan. 17	88	Jan. 17
20-year conv 4s. 1927	J-J		76,000	84 1/4	Sale	87	Sale	82 1/2	Sale	82 1/2	Mar. 30	87	Mar. 4	82 1/2	Mar. 30
First & refund 4s. June 2008	M-S		76,000	79	Sale	81	Sale	78 1/2	Sale	78 1/2	Mar. 28	81	Mar. 1	75 1/2	Jan. 23
Ore RR & Nav con g 4s. 1946	J-D		6,000	76	80	79 1/2	81	79 1/2	80			80	Jan. 7	82 1/2	Feb. 13
Ore Sh Line 1st g 5s. 1922	F-A		9,000	104	Sale	100 1/2	101 1/2	101	102	100 1/2	Mar. 13	101 1/2	Mar. 27	100 1/2	Mar. 13
First consol gold 5s. 1946	J-J		7,000	95	100	95 1/2	100	95 1/2	97	94 1/2	Mar. 6	95 1/2	Mar. 21	94 1/2	Mar. 6
Guar refund gold 4s. 1929	J-D		18,000	84 1/2	Sale	84	Sale	82	83	81 1/2	Mar. 9	84	Mar. 1	81 1/2	Mar. 9
Utah & Nor gold 5s. 1926	J-J			86 1/2	98	86 1/2	98	86 1/2	98						
1st extended 4s. 1933	J-J			92	100	89	80	85				89	Feb. 21	89	Feb. 21
Vandalla consol g 4s. 1955	F-A			80	81	80 1/4	81					80	Jan. 22	80	Jan. 22
Consol 4s, Series B. 1957	M-N			80	92	80	92	81	92						
Vera Cruz & P 1st gu g 4 1/4s. 1934	J-J														
Virginian 1st 5s series A. 1962	M-N		104,000	92	Sale	90 1/2	Sale	89 1/2	Sale	88 1/4	Mar. 28	90 1/4	Mar. 4	88 1/4	Mar. 28
Wabash 1st gold 5s. 1939	M-N		28,000	93 1/2	95 1/2	94	95	93	Sale	92 1/4	Mar. 14	94 1/4	Mar. 6	92 1/4	Mar. 14
Second gold 5s. 1939	F-A		15,000	85	89	85 1/2	86	85 1/2	86	85 1/2	Mar. 4	86	Mar. 25	84 1/4	Feb. 14
Debenture Series B 5s. 1939	J-J			80	93	80	90		90					86 1/2	Jan. 31
1st lien equip s f g 5s. 1921	M-S		3,000	98		100 1/2		100		100 1/4	Mar. 2	100 1/4	Mar. 2	98 1/4	Feb. 13
1st lien 50-yr g term 4s. 1954	J-J					65		65							
Det & Ch Ex 1st g 5s. 1941	J-J					90		90	102						
Des Moines Div 1st g 4s. 1939	J-J					80	72	76	76						
Omaha Div 1st g 3 1/4s. 1941	A-O					74 1/2		75	74 1/2						
Tol & Chic Div 1st g 4s. 1941	M-S					80		80	80						
Wash Term 1st gu 3 1/4s. 1945	F-A			65 1/2	75 1/2	65 1/2	75 1/2	65 1/2	80						
1st guar 40-year 4s. 1945	F-A			75	85	75 1/2	85	80	85						
West Maryland 1st g 4s. 1952	A-O		66,000	61	Sale	60 1/2	Sale	59 1/2	Sale	59 1/4	Mar. 25	61	Mar. 2	58	Jan. 25
West N Y & Pa 1st g 5s. 1937	J-J				102	99	104 1/2	104 1/2				99	Jan. 29	99	Jan. 29
General gold 4s. 1943	A-O				85 1/2	65	70		70						
Income 5s. 1943	Nov			40		40		40							
Western Pacific 1st 5s A. 1946	A-O		95,000	80	82 1/2	81	82	81 1/2	Sale	80 1/2	Mar. 6	82	Mar. 18	79 1/4	Feb. 6
Wheel & L Erie-1st g 5s. 1926	A-O				98		98		95					84	Jan. 10
Wheeling Div 1st g 5s. 1928	J-J				98 1/2		98 1/2		99 1/2						
Exten & Imp gold 5s. 1930	F-A				98 1/2		98 1/2		98 1/2						
Refunding 4 1/4s ser A. 1966	M-S		2,000		75 1/2	60	75	58	70	60	Mar. 20	60	Mar. 20	60	Mar. 20
Wa & L E RR 1st con g 4s. 1940	M-S		5,000		74 1/2	63	63 1/2	61		60	Mar. 12	60	Mar. 12	60	Mar. 20
Winston-Salem S B 1st 4s. 1960	J-J			60 1/2	85 1/2	60 1/2	85 1/2	60 1/2	85 1/2			60	Feb. 19	60	Feb. 20
Wiscon Cent 1st gen g 4s. 1940	J-J		13,000	72	74 1/2	72	74 1/2	71 1/2	74 1/2	72	Mar. 15	72 1/2	Mar. 9	72	Jan. 9
Sup & Duldly & ter 1st 4s. 1936	M-N			74 1/2	76 1/2	75 1/2	76	73	75			72	Jan. 25	76 1/2	Feb. 2
Street Railway Bonds															
Brooklyn Rap Trans g 5s. 1945	A-O		3,000		81 1/2	83 1/2	Sale	82	83 1/2	82	Mar. 15	83 1/2	Mar. 1	79 1/2	Jan. 25
1st refund conv g 4s. 2002	J-J		16,000	57	68	69		68	69	65 1/2	Mar. 15	69	Mar. 7	65	Feb. 13
5-year secured notes 5s. 1918	J-J		293,000	91 1/2	95 1/2	94 1/2	Sale	96 1/2	Sale	92 1/4	Mar. 27	96 1/2	Mar. 28	92 1/4	Mar. 27
Bklyn City 1st con 5s 18 1/4	J-J				93 1/2		94		90					97 1/4	Jan. 10
Bklyn Q Co & S gu g 5s 16 1/4	M-N				78		90		90						
Bklyn Q Co & S 1st 5s. 1941	J-J				99 1/2		99 1/2		99 1/2						
Bklyn Un El 1st g 4-5s. 1950	F-A		4,000	87 1/2	88 1/2	80 1/2	88	79 1/2	83	79	Mar. 27	80 1/4	Mar. 13	79	Mar. 27
Stamped guaranteed 1950	F-A		2,000		89	80	82	78	80	79	Mar. 15	79 1/4	Mar. 14	79	Mar. 15
Kings Co El 1st g 4s. 1949	F-A				75		73		73						
Stamped guaranteed 1949	F-A				77 1/2		77 1/2		77 1/2						
Nassau Elec guar gold 4s 1951	J-J				68 1/2		69		66						
Chicago Rys-1st 5s. 1927	P-A		11,000	81 1/2	Sale	83	87	84	87	83 1/2	Mar. 25	85	Mar. 14	81 1/2	Jan. 2
Conn Ry & Lt-1st g 4 1/4s. 1951	J-J			79	93 1/2	85	88	85	88					86 1/2	Feb. 26
Stamped guar 4 1/4s. 1951	J-J														
Det United 1st con g 4 1/4s. 1932	J-J		9,000	69 1/2	Sale	68 1/4	70 1/2	72	75	69	Mar. 16	72 1/2	Mar. 26	68	Feb. 27
St Smith Lt & Tr 1st g 5s. 1936	M-S														
Hudson & Manhat ser A 5s 1937	F-A		402,000	53	Sale	57	Sale	55 1/2	Sale	54 1/2	Mar. 8	57	Mar. 1	48 1/2	Jan. 2
Adjust Income 5s. 1957	A-O		241,000	15 1/2	Sale	16 1/2	Sale	15 1/2	Sale	15 1/2	Mar. 27	17	Mar. 2	14 1/2	Jan. 11
N Y & Jersey 1st 5s. 1932	F-A				100		100		100					10 1/2	Feb. 21
Inter-Metro coll 4 1/4s. 1950	A-O		89,000	56	Sale	54	Sale	52 1/2	52 1/2	52 1/2	Mar. 28	54 1/4	Mar. 7	52 1/2	Mar. 28
Interboro R T 1st & ref 5s. 1966	J-J		491,000	81 1/2	Sale	83 1/2	Sale	79	Sale	79	Mar. 28	83 1/2	Mar. 1	79	Mar. 28
Manhat Ry (N Y) con g 4s 1990	A-O			70 1/2	80 1/2	75 1/2	81	73 1/2	80			79	Jan. 12	80 1/2	Feb. 20
Stamped tax exempt 1990	A-O		10,000	80	83										

BONDS		Int. Per- cent.	Sales in March. Par value.	Price about Jan. 2 1918.	PRICES IN MARCH.								RANGE SINCE JAN. 1.				
N Y STOCK EXCHANGE	\$				Mar. 1.	Mar. 30.	Lowest.	Highest.	Lowest.	Highest.							
											Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.
Cons Gas E L & P of Balt 5-year conv 5s	1921	M-N		100	92	100 1/4		93					92 1/2	Feb. 20	92 1/2	Feb. 20	
Detroit City Gas Co g 5s.	1923	J-J	5,000	98	95	Sale	94 1/2	97 1/2	94 1/2	Mar. 5	96 1/2	Mar. 8	94 1/2	Feb. 27	96 1/2	Mar. 8	
Detroit Gas 1st cons g 5s.	1918	F-A															
Detroit Edison Co 1st 5s.	1933	J-J	14,000	91 1/2	95	95	95 1/2	100	95	Mar. 4	96	Mar. 5	92	Jan. 23	96	Mar. 5	
1st & ref 5s, Series A.	1940	M-S		99 1/2		100	91 1/2	100					92 1/2	Feb. 20	92 1/2	Feb. 20	
Ed Gas L Co N Y con g 5s.	1932	M-S		100 1/2		100 1/2	100 1/2	100 1/2					94	Feb. 19	94	Feb. 19	
Gas & El Co of Bergen Co 5s 1/4	1940	J-D															
Havana Elec Ry cons g 5s.	1952	F-A			88		88 1/2	96									
Hudson Co Gas 1st g 5s.	1940	M-N		98		96		96									
Kansas City, Mo. Gas 5s.	1922	A-O		83 1/2		83 1/2	73	83 1/2									
Kings Co E L & P g 5s.	1937	A-O		85 1/2		85 1/2	85 1/2	85 1/2									
Purchase money 5s.	1907	A-O	4,000	105		100		100	99	Mar. 11	99	Mar. 12	99	Mar. 11	99	Mar. 12	
Convertible deb 5s.	1925	M-S															
Ed El III Bkn 1st con g 4s.	1939	J-J		73		74		74									
Lac Gas L 1st g 5s.	May 1910	Q-F	14,000	97 1/2	97 1/2	98	98 1/2	97 1/2	97 1/2	Mar. 6	98	Mar. 5	97 1/2	Jan. 16	98 1/2	Feb. 6	
Refund & ext 1st g 5s.	1934	A-O		95		92 1/2		93					92	Feb. 7	94 1/2	Jan. 16	
Louisville Gas & E 1st & ref 5s 1/8	18	J-J															
Milwaukee Gas Lt 1st 4s.	1927	M-N	3,000	93	87 1/2	88		85 1/2	85 1/2	Mar. 28	85 1/2	Mar. 28	85 1/2	Mar. 28	85 1/2	Mar. 28	
Newark Cons Gas cons 5s g	1948	J-D															
N Y Gas El Lt H & P 5s.	1948	J-D	15,000	92 1/2	88 1/2	91	91	92 1/2	87 1/2	Mar. 20	89 1/2	Mar. 7	87 1/2	Feb. 1	89 1/2	Mar. 7	
Purch money coll tr g 4s.	1946	F-A	10,000	66	71 1/2	70 1/2	71 1/2	69	69 1/2	Mar. 27	70 1/2	Mar. 8	69	Jan. 10	73	Jan. 10	
Ed El III 1st cons g 5s.	1935	J-J															
N Y & Q El L & P 1st g 5s 1930	F-A				84	101	84	101									
Pacific G & Elec—Cal G & E																	
Corp unifying & ref 5s.	1937	M-N	14,000	90 1/2	Sale	91 1/2	92	88 1/2	92 1/2	Mar. 23	91 1/2	Mar. 12	88 1/2	Mar. 23	92 1/2	Jan. 12	
Pacific G & E gen & ref 5s.	1942	J-J	13,000	79	79 1/2	80 1/2	Sale	82	78 1/2	Mar. 27	80 1/2	Mar. 8	78 1/2	Mar. 27	80 1/2	Feb. 23	
Pacific Pow & Lt 1st & ref 5s 1/8	1940	F-A		90				80 1/2									
Patterson & Passaic G & E 5s 1949	M-S			98	100	98 1/2	100	100									
People's Gas & C—1st 5s.	1943	A-O	1,000	98 1/2		101		97 1/2	98 1/2	Mar. 5	98 1/2	Mar. 5	98 1/2	Jan. 18	98 1/2	Jan. 18	
Refunding gold 5s.	1947	M-S	12,000	89		78 1/2	Sale	77 1/2	78	Mar. 7	78 1/2	Mar. 1	78	Mar. 7	81	Jan. 31	
Ch Gas L & C 1st g 5s 1937	J-J			91		90 1/2		90									
Consum Gas Ch 1st g 5s 36	J-D			89		89		89									
Ind Nat Gas & Oil ref 5s.	1936	M-N		89		89		89									
Mut Fuel Gas 1st g 5s 1947	M-N			94		92 1/2		93 1/2									
Phila Co conv deb 5s.	1919	F-A		97 1/2		92 1/2		92 1/2									
Conv deben 5s g.	1922	M-N	10,000	84	88	75	81 1/2	78	81	Mar. 7	80	Mar. 7	80	Mar. 7	84	Jan. 15	
Stand Gas & El conv s f 5s.	1926	J-D		99 1/2		91		91									
Syracuse Lig Co 1st g 5s.	1951	J-D		81 1/2		71		81 1/2									
Syracuse Lt & Pow s f 5s.	1954	J-J		90		90		80									
Trenton Gas & Elec 1st 5s.	1949	M-S		95		95		92 1/2									
Union El L & P 1st g 5s.	1932	M-S		92 1/2		92 1/2		92 1/2									
Refund 5s.	1933	M-N						85 1/2									
United Fuel Gas 1st s f 5s.	1936	J-J		97 1/2		93 1/2		93 1/2					97 1/2	Jan. 8	97 1/2	Jan. 8	
Utah Power & Lt 1st 5s.	1944	F-A	47,000	83	83	83 1/2	80 1/2	81 1/2	80 1/2	Mar. 27	83 1/2	Mar. 8	80 1/2	Jan. 24	84	Feb. 20	
Utica Elec L & P 1st s f 5s g	1950	J-J															
Utica G & El ref & ext 5s.	1937	J-J		99 1/2		95 1/2		95 1/2									
Westchester Light Gold 5s.	1930	J-D		96		93		92									
Miscellaneous Bonds																	
Adams Express coll tr g 4s.	1948	M-S	2,000	66 1/2		64		67	64	Mar. 8	66	Mar. 16	64	Mar. 8	66	Mar. 16	
Alaska Gold M deb 5s A.	1925	M-S	12,000	20	Sale	19	Sale	20	18 1/2	Mar. 4	19	Mar. 7	18 1/2	Mar. 4	20 1/2	Feb. 7	
10-yr conv 5s Ser B.	1926	M-S	4,000	19	Sale	17 1/2	19	20	19	Mar. 11	20	Mar. 12	19	Jan. 2	20	Feb. 7	
Amer Steamship of W Va 1st 5s 20	M-N																
Armour & Co 1st real est 4 1/2s 39	J-D		104,000	84	Sale	85 1/2	86	83	Sale	83	Mar. 28	85 1/2	Mar. 2	83	Mar. 28	87 1/2	Feb. 18
Booth Fisheries deb s f 5s.	1926	A-O		89		88	90 1/2	88 1/2						90	Feb. 18	90	Feb. 18
Braden Copper coll tr f 5s.	1931	F-A	20,000	90	90 1/2	92 1/2	92 1/2	91 1/2	93	92 1/2	Mar. 6	93	Mar. 28	89 1/2	Jan. 8	93	Jan. 14
Bush Terminal 1st 4s.	1932	A-O		83	Sale	78 1/2	83	78	83					82	Feb. 13	83	Jan. 14
Consol 5s.	1955	J-J	5,000	85		76	85	80						80	Feb. 8	84 1/2	Jan. 10
Buildings 5s gen tax ex.	1960	A-O	8,000	79	Sale	75		75	76 1/2	80	Mar. 26	80	Mar. 26	74	Feb. 6	79	Jan. 10
Cerro de Pasco Copp cons 6s 25	M-N		46,000	102	106	106	Sale	105 1/2	Sale	105 1/2	Mar. 27	106 1/2	Mar. 15	103	Jan. 15	107 1/2	Feb. 20
Ch & Conn Ry coll 5s Jan 27	A-O		10,000	80 1/2	91 1/2	80 1/2	80 1/2	87 1/2	Sale	86 1/2	Mar. 2	87 1/2	Mar. 12	86 1/2	Mar. 2	87 1/2	Jan. 22
Chle C Nat Stat 1st A 4 1/2s	1963	J-J	53,000	104	Sale	104 1/2	Sale	103	104	Mar. 26	107	Mar. 11	102 1/2	Jan. 17	107 1/2	Feb. 19	
Chle Copper cons 7s.	1923	M-N	47,000	77 1/2	Sale	77	78	75 1/2	76	Mar. 27	77 1/2	Mar. 15	73 1/2	Jan. 10	80 1/2	Feb. 19	
Coll tr & conv 5s ser A w l.	1919	A-O	188,000	82		79	82	86									
Computing-Tab-Rec f 5s.	1941	J-J		98		97		96 1/2						91	Jan. 17	97	Jan. 7
Comstock Tunnel Inc 4s.	1919	M-N		94 1/2	Sale	91 1/2	96	94	96 1/2	Mar. 14	96	Mar. 14	91	Jan. 17	96	Jan. 14	
Granby Cons M S & P 1st 5s.	1928	M-N	2,000	80	95	92 1/2	95	90	95	Mar. 19	90 1/2	Mar. 19	90 1/2	Mar. 19	94	Jan. 20	
Stamped.	1928	M-N		91 1/2	Sale	92 1/2	Sale	90 1/2	91	Mar. 28	93	Mar. 14	90 1/2	Jan. 2	95	Jan. 18	
Great Falls Pow 1st s f 5s.	1940	M-N	4,000	87 1/2	90 1/2	80	Sale	88 1/2	91	Mar. 28	93	Mar. 15	86 1/2	Jan. 15	92	Feb. 13	
Int Mer Marine 1st s f 5s.	1941	A-O	469,000	87 1/2	90 1/2	80	Sale	88 1/2	91	Mar. 28	93	Mar. 15	86 1/2	Jan. 15	92	Feb. 13	
Montana Power 1st & ref s f 5s A	J-J		95,000														
Mortgage Bond 4s ser 2.	1966	A-O		82		80 1/2		89 1/2									
10-20-yr 5s, ser 3.	1932	J-J															
Morris & Co 1st s f 4 1/2s.	1939	J-J				80 1/2		89 1/2									
N Y Dock 50-year gold 4s.	1931	F-A	1,000	95		97	99 1/2	93	96 1/2	Mar. 5	96	Mar. 5	96	Mar. 5	97	Mar. 5	
Niagara F Power 1st 5s.	1932	J-J	6,000	93 1/2		85		85									
Niag Lock & Ont Pow 1st 5s.	1934	M-N		87 1/2		80 1/2	87 1/2	86 1/2	93 1/2	Mar. 14	87 1/2	Mar. 4	86	Jan. 7	87 1/2	Jan. 25	
Nor States Power 5s A.	1941																

BONDS		Int. Per- iod.	Sales in March. Par value.	Prices about Jan. 2 1918.	PRICES IN MARCH						RANGE SINCE JAN. 1.	
N Y STOCK EXCHANGE					Mar. 1.	Mar. 30.	Lowest.	Highest.	Lowest.	Highest.		
			\$	\$	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Standard Milling 1st 5s...	1030	M-N		87 90	90	93 1/2	90	93 1/2			88 Jan. 5	90 Jan. 25
The Texas Co conv deb 6s 1931	1031	J-J	90,000	96 1/2 Sale	98 1/2	99 1/2	98 1/2	99 1/2	98 Mar. 25	100 Mar. 5	96 1/2 Jan. 2	101 1/2 Jan. 10
Union Bag & Paper 1st 5s 1930	1032	J-J		89		89	80					
U S Realty & Imp deb 6s 1924	1033	J-J	7,000	49	47 Sale	43	40 1/2	45	Mar. 5	47 Mar. 1	45 Mar. 5	49 Feb. 23
U S Rubber 10-yr coll tr 6s 1918	1034	J-D	40,000	100 Sale	100	100	100 1/2	100	Mar. 4	100 Mar. 28	100 Jan. 8	100 1/2 Jan. 23
1st & ref 5s series A...	1035	J-J	689,000	77 1/2 Sale	78 1/2	78 1/2	78	76	Mar. 23	78 1/2 Mar. 2	76 Mar. 23	79 1/2 Feb. 2
U S Smelt Ref & Mfg conv 6s 1926	1036	J-D	32,000	94 1/2 97	97	95	95 1/2	95 1/2	Mar. 26	97 Mar. 1	94 Jan. 18	98 Feb. 7
Va-Car Chem 1st 16-yr 5s 1923	1037	J-D	5,000	90 Sale	95	96 1/2	93 1/2	95	Mar. 27	96 1/2 Mar. 4	90 Jan. 2	97 1/2 Feb. 8
Conv deb 1st 6s May 1924	1038	A-O	4,000	96 97	95 1/2	97	93	96	Mar. 26	96 Mar. 13	94 1/2 Jan. 29	97 1/2 Feb. 20
Western Elec 1st 5s Dec 31 1922	1039	J-J	33,000	98 Sale	96 1/2	96 1/2	95 1/2	96	Mar. 26	97 Mar. 19	95 Jan. 18	98 Jan. 2
Coal Iron and Steel Bonds												
Beth Steel 1st ext 5 f 5s 1926	1040	J-J	6,000	94 97 1/2		95 1/2	92	95 1/2	95 1/2 Mar. 21	95 1/2 Mar. 25	95 1/2 Mar. 21	99 Feb. 6
1st & refund 5s gu ser A 1942	1041	M-N	15,000	88 1/2 87	90 1/2	93 1/2	91	93	92 1/2 Mar. 19	93 1/2 Mar. 22	87 Jan. 25	93 1/2 Mar. 22
20-yr pur & in imp 5 f 5s 1936	1042	J-J	100,000	78 1/2 82	80	80	79 1/2	80	78 1/2 Mar. 13	80 Mar. 2	78 1/2 Mar. 13	81 1/2 Jan. 15
Buff & Susq 1st 5s 1932	1043	J-D		96		96	96					
Deb 5s Jan 1925	1044	M-S		90		91 1/2	91 1/2				85 Jan. 12	86 Jan. 12
Cah C M Co 1st gu 6s 1922	1045	J-D										
Col Fuel & I Co gen 5 f 5s 1942	1046	F-A	7,000	82	82 1/2	84	85	84 1/2 Mar. 19	85 Mar. 15	83 Feb. 25	85 Mar. 15	
Col Indus 1st coll tr 5s gu 1934	1047	F-A	40,000	73 1/2 Sale	74 1/2	76	73 1/2	74	73 Mar. 18	75 Mar. 6	73 Mar. 18	76 Feb. 23
Consol Coal Mtd 40-yr 5s 1930	1048	J-D		87 1/2	83 1/2	90	83 1/2	90			83 Jan. 22	83 Jan. 22
Elk Horn Coal conv 6s 1925	1049	J-D		96								
Elk Horn Fuel 1st conv 5s 1918	1050	M-N										
Illinois Steel debent 4 1/2s 1940	1051	A-O	30,000	81 1/2 Sale	84	84 1/2	83 1/2	84	83 Mar. 25	85 1/2 Mar. 6	81 Jan. 2	85 1/2 Mar. 6
Indiana Steel 1st 5s 1952	1052	M-N	12,000	94 1/2 95	96	96 1/2	98	95 1/2	95 Mar. 26	96 Mar. 6	95 Jan. 4	97 Jan. 14
Jefferson & Clear 2d 5s 1926	1053	J-D		95	95	95	95					
Lackaw Steel 1st conv 5s 1923	1054	A-O	23,000	94 1/2 95	96	96	95	96	95 Mar. 21	96 1/2 Mar. 2	94 1/2 Jan. 11	96 1/2 Feb. 21
1st cons 5s Series A...	1055	M-S	118,000	88 Sale	88 1/2	90	88	90	88 1/2 Mar. 20	90 Mar. 7	88 Jan. 2	90 1/2 Jan. 9
Midvale St & Ord conv 5 f 5s 1936	1056	M-S	205,000	81 Sale	84 1/2	84 1/2	82	82 1/2	80 1/2 Mar. 23	85 Mar. 1	80 1/2 Mar. 23	85 1/2 Feb. 18
Pocahon Con Coll 1st 5s 1937	1057	J-J		84 1/2	84 1/2	83					85 1/2 Feb. 1	85 1/2 Feb. 1
Repub I & S sink fund 5s 1940	1058	A-O	8,000	93 1/2 Sale	97 1/2	98	95	96 1/2	96 Mar. 27	97 1/2 Mar. 1	93 Jan. 5	98 1/2 Feb. 23
St L R Mt & Pac 5s stmp'd 1953	1059	J-J		77 1/2	80	82	80	87				
Tenn C I & RR gen 5s 1951	1060	J-J	3,000	95	95 1/2	99	95 1/2	99	95 1/2 Mar. 28	95 1/2 Mar. 28	95 Jan. 10	97 1/2 Jan. 25
U S Steel Corp 5 f 5s Apr 1963	1061	M-N	617,000	98 Sale	99 1/2	99 1/2	98	98	97 Mar. 25	99 1/2 Mar. 1	97 Mar. 25	100 Jan. 3
Registered...	1062	M-N	15,000						97 1/2 Mar. 20	97 1/2 Mar. 13	97 1/2 Mar. 20	99 1/2 Feb. 9
Victor Fuel 1st 5 f 5s 1953	1063	J-J		75	75	75						
Va Ir Coal & Coke 1st 5s 1949	1064	M-S	14,000	83 85 1/2	83 1/2	86	83	86	85 Mar. 15	86 Mar. 28	83 Jan. 23	86 Mar. 28
Telegraph and Telephone												
Am Tel & Tel coll trust 4s 1929	1065	J-J	148,000	83 Sale	83	84 1/2	81 1/2	84 1/2	81 1/2 Mar. 26	83 Mar. 1	81 Feb. 15	82 1/2 Jan. 14
Convertible 4s 1938	1066	M-S		98	98	87					81 1/2 Jan. 4	85 1/2 Feb. 25
20-year convert 4 1/2s 1933	1067	M-S	5,000	87 Sale	91	92	88	90 1/2	88 Mar. 27	91 Mar. 4	86 Jan. 4	91 1/2 Feb. 9
30-year coll trust 5s 1940	1068	J-D	439,000	90 Sale	93 1/2	94	90	94	90 Mar. 23	93 1/2 Mar. 1	90 Jan. 2	95 1/2 Feb. 5
Cent Dist Tel 1st 30-yr 5s 1943	1069	J-D	2,000	94 98 1/2	99	100 1/2	98 1/2	99	98 1/2 Mar. 2	99 Mar. 23	98 1/2 Jan. 12	99 1/2 Feb. 16
Chicago Telephone 1st 5s 1923	1070	J-D		100		100		96 1/2				
Commercial Cable 1st 4s 2397	1071	J-J			68 1/2			66 1/2				
Cumt T & T 1st & gen 5s 1937	1072	J-J	19,000	90 Sale	91 1/2	91 1/2	90 1/2	91	90 Mar. 23	91 1/2 Mar. 4	90 Jan. 9	93 1/2 Feb. 1
Keystone Telephone 1st 5s 1935	1073	J-J		97	97	97						
Met T & T 1st 5 f 5s 1918	1074	M-N		99 1/2 99 1/2	99 1/2	100	99 1/2	99 1/2			99 1/2 Feb. 7	99 1/2 Feb. 15
Mich State Tel 1st 20-yr 5s 24	1075	F-A	7,000	91	87 1/2	93	87 1/2	93	87 1/2 Mar. 18	88 Mar. 19	80 1/2 Jan. 15	88 Mar. 19
N Y & N J Tel gen 5s 1920	1076	M-N	2,000	96 1/2	97	96	97	96	97 Mar. 6	97 Mar. 6	97 Jan. 21	97 Jan. 21
N Y Tel 1st & gen 5 f 4 1/2s 1939	1077	M-N	74,000	86 1/2 Sale	87 1/2	88 1/2	87	87	89 Mar. 23	89 Mar. 4	85 1/2 Jan. 10	89 Mar. 4
Pacific T & T 1st 5s 1937	1078	J-J	25,000	90 1/2 91 1/2	91 1/2	93 1/2	91	92	91 Mar. 27	92 1/2 Mar. 2	90 1/2 Jan. 8	92 1/2 Mar. 2
South Bell Tel & T 1st 5 f 5s 1911	1079	J-J	19,000	92 Sale	91 1/2	92	91 1/2	92	91 1/2 Mar. 19	92 1/2 Mar. 25	90 1/2 Feb. 1	92 1/2 Mar. 15
West Un—Coll tr cur 5s 1938	1080	J-J	15,000	92 93	93	93	90	90 1/2	90 Mar. 5	93 Mar. 4	90 Jan. 21	93 1/2 Feb. 27
Fund & real est 4 1/2s g 1950	1081	M-N		88 1/2		87 1/2	78	85			87 Jan. 22	88 Jan. 10
Mutual Un ext 5s gu 1941	1082	M-N		101 1/2		101 1/2		101 1/2				
No W Tel gu fund 4 1/2s g 1934	1083	J-J										

a On the basis of \$5 to the £ sterling. b On the basis of four marks to one dollar. c 1st installment paid. d Full paid. e Part paid. f Option sales. g This was a sale made "Seller 4 free." h Bonds "when issued." i Flat price.

STOCKS—PRICES AND SALES FOR MARCH AND THE YEAR TO DATE.

In accordance with a rule of the Stock Exchange effective Oct. 13 1915, all stocks are now quoted dollars per share.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the letter a. Option sales are disregarded.

STOCKS		SALES TO APR. 1.		Price about Jan. 2 1918.	PRICES IN MARCH						RANGE SINCE JAN. 1.						
N Y STOCK EXCH'GE		In March.	Since Jan. 1.		Mar. 1.		Mar. 30.		Lowest.	Highest.	Lowest.	Highest.					
	Par	Shares.	Shares.		Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.					
Atchafalpa Top & S Fe.	100	18,300	63,100	85 1/2	Sale	86	Sale	83 1/2	Sale	81	Mar. 23	86 1/2	Mar. 9	81	Mar. 23	87 1/2	Jan. 3
Preferred	100	4,050	17,405	82 1/2	Sale	81 1/2	Sale	81	82	80	Mar. 14	82	Mar. 8	80	Jan. 30	82 1/2	Jan. 2
Atlanta Birm & Atl.	100	100	2,000			8 1/2	9	8	9	8 1/2	Mar. 7	8 1/2	Mar. 7	8 1/2	Jan. 17	9	Jan. 31
Atlan Coast Line RR.	100	1,700	8,500	92	Sale	91	92	90	91	90 1/2	Mar. 26	91 1/2	Mar. 8	89 1/2	Jan. 8	92	Jan. 31
Baltimore & Ohio.	100	68,400	190,575	52 1/2	Sale	53 1/2	Sale	52	Sale	50 1/2	Mar. 25	56 1/2	Mar. 14	49	Jan. 24	56 1/2	Mar. 14
Preferred	100	1,400	4,414	56	Sale	55 1/2	Sale	52	54	54	Mar. 26	56 1/2	Mar. 14	54	Mar. 26	57 1/2	Jan. 5
Brooklyn Rap Transi.	100	8,400	55,250	48 1/2	Sale	49 1/2	Sale	38 1/2	40	38 1/2	Mar. 1	41 1/2	Mar. 12	38 1/2	Feb. 25	48 1/2	Jan. 2
Buffalo Roch & Pitts.	100		a80	110	120	82	107	90	107	135	Mar. 25	146 1/2	Mar. 8	a80	Jan. 2	a80	Jan. 2
Preferred	100		110	120		82	107	90	107	135	Mar. 25	146 1/2	Mar. 8	a110	Jan. 9	a110	Jan. 9
Canadian Pacific.	100	73,300	189,950	139 1/2	Sale	146 1/2	Sale	137 1/2	Sale	135	Mar. 25	146 1/2	Mar. 8	135	Mar. 25	149 1/2	Jan. 31
Central of New Jersey	100	200	345	190	235	216	220	200	220	216	Mar. 22	216	Mar. 22	216	Feb. 15	216	Feb. 15
Chesapeake & Ohio.	100	86,300	189,900	51 1/2	Sale	55 1/2	Sale	53 1/2	Sale	54	Mar. 26	60 1/2	Mar. 14	49 1/2	Jan. 15	60 1/2	Mar. 14
Chicago & Alton RR.	100	200	600	9	12	8	10 1/2	8	11 1/2	9	Mar. 11	9 1/2	Mar. 9	8 1/2	Jan. 19	9 1/2	Jan. 16
Preferred	100			22		20		20									
Chic Great West.	100	655	3,025	8 1/2	Sale	7 1/2	8	6 1/2	7 1/2	7	Mar. 5	8	Mar. 11	6 1/2	Jan. 23	8 1/2	Jan. 2
Preferred	100	4,025	8,025	24 1/2	Sale	20 1/2	Sale	20	22	20	Mar. 28	23	Mar. 11	19 1/2	Jan. 15	25	Jan. 3
Chic Milw & St Paul.	100	40,400	155,760	46 1/2	Sale	41	Sale	41	Sale	38 1/2	Mar. 25	43 1/2	Mar. 9	38	Feb. 26	47 1/2	Jan. 2
Preferred	100	42,290	101,840	78 1/2	Sale	69 1/2	Sale	71 1/2	Sale	69 1/2	Mar. 1	76	Mar. 8	68	Feb. 25	79 1/2	Jan. 5
Chicago & North West.	100	4,900	11,900			93 1/2	Sale			89 1/2	Mar. 25	93 1/2	Mar. 1	89 1/2	Mar. 25	95	Jan. 3
Preferred	100		100											137	Jan. 29	137	Jan. 29
Chic Rock Isl & Pac (new).	100	36,175	123,475	22 1/2	Sale	20 1/2	Sale	19 1/2	20 1/2	19	Mar. 25	22 1/2	Mar. 14	18 1/2	Jan. 15	23	Jan. 3
7% preferred.	100	14,900	43,240	65 1/2	Sale	66	Sale	64 1/2	66	64	Mar. 4	69 1/2	Mar. 12	56 1/2	Jan. 15	69 1/2	Mar. 12
6% preferred.	100	16,690	51,000	56 1/2	Sale	54 1/2	Sale	55 1/2	Sale	53 1/2	Mar. 4	60 1/2	Mar. 12	46	Jan. 15	59 1/2	Mar. 12
Chic St P Minn & Om.	100	200	310	70	80	70	80	70	75	70	Mar. 18	70 1/2	Mar. 8	70	Jan. 14	70 1/2	Mar. 8
Clev Cln Chic & St L.	100	1,900	3,500	28	32	20	40	27	33	28	Mar. 8	31	Mar. 22	26	Feb. 21	31	Mar. 22
Preferred	100		400	76		58	62	59	64 1/2					61	Jan. 11	61	Jan. 29
Colorado & Southern.	100	1,080	3,180	23	Sale	21 1/2	22	19 1/2	21	20 1/2	Mar. 13	21 1/2	Mar. 8	20	Jan. 22	23	Jan. 2
First preferred.	100	200	750	50	Sale	48	52	45	52	48	Mar. 14	48	Mar. 14	48	Feb. 15	50 1/2	Jan. 4
Second preferred.	100	100	100	45	50	45	51	42	52	45	Mar. 14	46	Mar. 14	45	Mar. 14	45	Mar. 14
Delaware & Hudson.	100	2,500	16,410	106 1/2	Sale	105	112	105	108	106 1/2	Mar. 28	111 1/2	Mar. 11	105 1/2	Jan. 12	115 1/2	Feb. 1
Del Lack & Western.	50	768	2,788	175	Sale	178	Sale	170	175	173	Mar. 26	179	Mar. 9	170	Jan. 7	180	Jan. 4
Denver & Rio Grande.	100	1,000	1,500	5	9	3 1/2	6	3 1/2	5 1/2	5	Mar. 26	9	Mar. 2	2 1/2	Jan. 4	6	Jan. 3
Preferred	100	1,800	21,110	12 1/2	Sale	9	Sale	7 1/2	8 1/2	8	Mar. 26	9	Mar. 2	6 1/2	Jan. 30	13 1/2	Jan. 2
Detroit United Ry.	100	102	344		90		85		85	85	Mar. 16	85	Mar. 16	85	Feb. 16	90	Jan. 14
Duluth S S & Atlantic.	100	100	200	2 1/2	3 1/2	2 1/2	5	2 1/2	4 1/2	2 1/2	Mar. 28	2 1/2	Mar. 28	2 1/2	Feb. 1	2 1/2	Mar. 28
Preferred	100		10	5	7	5	10	5	10					a7	Jan. 30	a7	Jan. 30
Erie.	100	49,500	134,300	17	Sale	15	Sale	14 1/2	Sale	14 1/2	Mar. 4	16 1/2	Mar. 18	14 1/2	Jan. 15	17 1/2	Jan. 2
First preferred.	100	48,900	79,620	28	Sale	25 1/2	26	27 1/2	28 1/2	24 1/2	Mar. 4	30 1/2	Mar. 18	23 1/2	Jan. 16	30	Mar. 18
Second preferred.	100	6,200	11,000	20	Sale	18	20 1/2	19 1/2	20 1/2	19	Mar. 8	22	Mar. 18	18 1/2	Jan. 25	22	Mar. 18
Great Northern, pref.	100	11,600	45,200	90	Sale	91 1/2	Sale	90	Sale	87 1/2	Mar. 23	92 1/2	Mar. 8	86	Jan. 15	92 1/2	Feb. 14
Iron ore properties.	100	40,700	137,400	27 1/2	Sale	27 1/2	Sale	25 1/2	Sale	25 1/2	Mar. 25	29 1/2	Mar. 8	25 1/2	Jan. 15	30 1/2	Feb. 18
Gulf Mob & Nor stk tr cfts	100		300			8	11	7	9	8	Mar. 5	8	Mar. 6	8	Mar. 5	9 1/2	Feb. 18
Preferred	100	500	1,100			27	35	27	30	27	Mar. 8	28	Mar. 4	27	Mar. 8	28 1/2	Feb. 20
Havana Elec Ry L & P	100	1	1							a05	Mar. 8	a05	Mar. 8	a05	Mar. 8	a05	Mar. 8
Illinois Central.	100	2,300	7,724	93 1/2	Sale	95	97	96 1/2	Sale	94 1/2	Mar. 6	96 1/2	Mar. 30	92	Jan. 7	96 1/2	Feb. 18
Railroad Securities Ser A	100																
Interboro Cons Corp v t c	100	13,100	32,300	8 1/2	Sale	8	8 1/2	7	Sale	6 1/2	Mar. 25	8 1/2	Mar. 12	6 1/2	Mar. 25	9 1/2	Jan. 3
Preferred	100	2,300	16,530	46	Sale	42 1/2	43 1/2	41 1/2	42	41 1/2	Mar. 18	43 1/2	Mar. 8	41	Feb. 25	47 1/2	Jan. 3
Iowa Central.	100		200	2	5	2 1/2	5	2	5	15 1/2	Mar. 19	17 1/2	Mar. 8	15 1/2	Jan. 5	18 1/2	Jan. 7
Kansas City Southern.	100	4,500	14,975	18 1/2	Sale	17	Sale	15 1/2	16 1/2	15 1/2	Mar. 19	17 1/2	Mar. 8	15 1/2	Jan. 5	18 1/2	Jan. 7
Preferred	100	400	2,400	47	50	48	51	47	49	48	Mar. 19	49 1/2	Mar. 27	45	Jan. 5	51	Feb. 7

STOCKS		SALES TO APR. 1.		Price about Jan. 2 1918.		PRICES IN MARCH								RANGE SINCE JAN. 1.			
N Y STOCK EXCH'GE		In March.	Since Jan. 1.			Mar. 1.		Mar. 30.		Lowest.		Highest.		Lowest.		Highest.	
Par	Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
Lake Erie & Western.....	100	200	1,300	9 12	9 10	9 10	9 10	9 10	9 10	9 10	9 10	9 10	9 10	9 10	9 10	9 10	
Preferred.....	100	200	1,300	9 12	9 10	9 10	9 10	9 10	9 10	9 10	9 10	9 10	9 10	9 10	9 10	9 10	
Lehigh Valley.....	50	14,720	25,120	57 Sale	58 1/2 Sale	57 1/2 Sale	59	56	Mar. 25	62 1/2 Mar. 11	55	Jan. 15	62 1/2	Mar. 11	55	Jan. 15	
Louisville & Nashville.....	100	1,500	4,600	111 1/2 Sale	113 1/2 Sale	112 1/2 Sale	115	112 1/2	Mar. 25	118 Mar. 14	110	Jan. 2	118	Mar. 14	110	Jan. 2	
Manhattan Railway.....	100	2,495	5,014	100 Sale	97 100	92 96	96	94	Mar. 26	98 1/2 Mar. 4	94	Mar. 26	98 1/2	Mar. 4	94	Mar. 26	
Minneapolis & St. L. (new).....	100	5,200	10,400	9 1/2 Sale	8 1/2 9	8 1/2 9	9	8 1/2	Mar. 28	10 1/2 Mar. 8	8 1/2	Feb. 2	10 1/2	Mar. 8	8 1/2	Feb. 2	
M. St. P. & S. S. M.....	100	600	3,865	87 90	83 88	83 87	87	87	Mar. 7	90 Mar. 13	80 1/2	Jan. 15	90	Mar. 13	80 1/2	Jan. 15	
Preferred.....	100	100	100	87 90	83 88	83 87	87	87	Mar. 7	90 Mar. 13	80 1/2	Jan. 15	90	Mar. 13	80 1/2	Jan. 15	
Mo. Kansas & Texas.....	100	2,700	8,400	6 1/2 Sale	4 1/2 4 7/2	4 1/2 Sale	4 1/2	4 1/2	Mar. 4	5 1/2 Mar. 18	4 1/2	Jan. 5	5 1/2	Mar. 18	4 1/2	Jan. 5	
Preferred.....	100	1,200	3,000	8 1/2 9 1/2	7 8	8 1/2 9 1/2	9 1/2	8	Mar. 4	8 1/2 Mar. 12	6 1/2	Jan. 29	9 1/2	Mar. 12	6 1/2	Jan. 29	
Missouri Pacific tr. cfs.....	100	28,600	122,700	24 1/2 Sale	22 1/2 Sale	21 1/2 22 1/2	21 1/2	21 1/2	Mar. 25	24 1/2 Mar. 12	20	Jan. 15	24 1/2	Mar. 12	20	Jan. 15	
Preferred tr. cfs.....	100	7,200	31,200	45 Sale	50 1/2 Sale	51 52	50 1/2	50 1/2	Mar. 1	54 1/2 Mar. 15	41	Jan. 15	54 1/2	Mar. 15	41	Jan. 15	
Morris & Essex.....	50	1	1	85	72 75	75	75	75	Mar. 2	75 Mar. 2	75	Mar. 2	75	Mar. 2	75	Mar. 2	
Nashv. Chatt. & St. L.....	100	100	100	110 122	110 122	109 122	122	109	Mar. 12	109 Mar. 12	109	Mar. 12	109	Mar. 12	109	Mar. 12	
Nat. Rys. of Mex. 2d pt.....	100	400	1,500	4 1/2 7 1/2	4 1/2 7 1/2	4 1/2 7 1/2	7 1/2	7 1/2	Mar. 11	7 1/2 Mar. 11	6 1/2	Jan. 18	7 1/2	Mar. 11	6 1/2	Jan. 18	
N. Ori. Tex. & Mex. v. t. c.....	100	600	2,500	21 23	19 21	17 19 1/2	19 1/2	18	Mar. 25	20 Mar. 8	18	Jan. 23	21	Mar. 25	18	Jan. 23	
New York Central.....	100	37,800	137,200	71 1/2 Sale	71 1/2 Sale	69 1/2 Sale	71 1/2	68	Mar. 23	73 1/2 Mar. 11	67 1/2	Jan. 15	73 1/2	Mar. 11	67 1/2	Jan. 15	
N. Y. Chic. & St. Louis.....	100	570	1,170	16 Sale	15 1/2 18	16 Sale	15 1/2	15 1/2	Mar. 25	16 Mar. 27	14	Jan. 30	16	Mar. 27	14	Jan. 30	
Second preferred.....	100	100	100	41 48	42 46	42 47	47	42	Mar. 23	30 1/2 Mar. 11	27 1/2	Jan. 24	32 1/2	Mar. 11	27 1/2	Jan. 24	
N. Y. N. H. & Hartford.....	100	47,300	71,265	32 1/2 Sale	28 1/2 28 1/2	29 Sale	28 1/2	20	Mar. 7	21 1/2 Mar. 11	18 1/2	Jan. 22	21 1/2	Mar. 11	18 1/2	Jan. 22	
N. Y. Ontario & West.....	100	4,250	11,170	21 1/2 Sale	20 20 1/2	20 21	21	20	Mar. 26	20 Mar. 26	20	Feb. 5	21	Mar. 26	20	Feb. 5	
Norfolk Southern.....	100	100	400	104 1/2 Sale	104 Sale	104 1/2 Sale	102	102	Mar. 5	106 1/2 Mar. 12	102	Jan. 24	106 1/2	Mar. 12	102	Jan. 24	
Norfolk & Western.....	100	13,500	41,500	104 1/2 Sale	104 Sale	104 1/2 Sale	102	102	Mar. 5	106 1/2 Mar. 12	102	Jan. 24	106 1/2	Mar. 12	102	Jan. 24	
Prof. (adjustment).....	100	400	400	70 85	78 1/2 90	78 85	78	78	Mar. 14	79 Mar. 0	78	Mar. 14	79	Mar. 0	78	Mar. 14	
Northern Pacific.....	100	18,000	66,975	86 1/2 Sale	86 Sale	84 1/2 85 1/2	84	84	Mar. 23	86 1/2 Mar. 15	81 1/2	Jan. 24	88 1/2	Mar. 15	81 1/2	Jan. 24	
Pennsylvania.....	50	29,156	107,373	47 1/2 Sale	45 1/2 Sale	44 1/2 Sale	44	44	Mar. 23	45 1/2 Mar. 8	44	Mar. 23	47 1/2	Mar. 8	44	Mar. 23	
Peoria & Eastern.....	100	400	500	6 9	4 1/2 6	4 1/2 6	6	4 1/2	Mar. 7	5 Mar. 19	4 1/2	Mar. 7	5	Mar. 19	4 1/2	Mar. 7	
Pere Marq. v. t. r.....	100	3,000	12,200	12 1/2 Sale	11 1/2 Sale	11 1/2 Sale	11 1/2	11 1/2	Mar. 25	12 1/2 Mar. 9	11 1/2	Mar. 25	14	Mar. 9	11 1/2	Mar. 25	
Prior pref. v. t. r.....	100	500	1,700	55 Sale	54 1/2 Sale	54 1/2 Sale	54 1/2	54 1/2	Mar. 18	57 Mar. 9	53	Feb. 13	58 1/2	Mar. 9	53	Feb. 13	
Preferred v. t. r.....	100	200	650	117 1/2 159 1/2	131 158	158	158	158	Mar. 16	128 Mar. 16	128	Mar. 16	128	Mar. 16	128	Mar. 16	
Pitts. Ft. Wayne & Chic.....	100	13	13	117 1/2 159 1/2	131 158	158	158	158	Mar. 16	128 Mar. 16	128	Mar. 16	128	Mar. 16	128	Mar. 16	
Pitts. & W. Va. tr. cfs.....	100	42,690	129,290	24 1/2 Sale	27 28	26 1/2 27 1/2	27 1/2	26	Mar. 25	30 1/2 Mar. 14	22 1/2	Jan. 2	30 1/2	Mar. 14	22 1/2	Jan. 2	
Preferred Int. cfs.....	100	3,117	14,406	62 1/2 Sale	66 1/2 Sale	66 1/2 Sale	67	66	Mar. 25	68 1/2 Mar. 18	61	Jan. 10	68 1/2	Mar. 18	61	Jan. 10	
Reading Company.....	50	745,400	1,396,520	72 1/2 Sale	78 1/2 Sale	81 1/2 Sale	75 1/2	75 1/2	Mar. 2	85 1/2 Mar. 18	70 1/2	Jan. 15	85 1/2	Mar. 18	70 1/2	Jan. 15	
First preferred.....	50	300	800	35 40	35 43	34 1/2 37	37	35	Mar. 28	38 Mar. 14	35	Jan. 12	38	Mar. 14	35	Jan. 12	
Second preferred.....	50	1,400	2,800	36 Sale	36 1/2 37	35 Sale	35	35	Mar. 30	38 1/2 Mar. 16	35	Mar. 20	38 1/2	Mar. 16	35	Mar. 20	
St. Lou. San F. tr. cfs.....	100	5,600	18,100	14 Sale	11 1/2 12 1/2	9 1/2 11 1/2	9 1/2	9 1/2	Mar. 27	12 1/2 Mar. 4	9 1/2	Mar. 27	14	Mar. 4	9 1/2	Mar. 27	
Preferred A. tr. cfs.....	100	300	2,600	30 Sale	22 25	20 25	22	22	Mar. 27	25 1/2 Mar. 14	22	Mar. 27	30	Mar. 14	22	Mar. 27	
St. Louis Southwest.....	100	100	400	25 28	18 22 1/2	18 20 1/2	19 1/2	19 1/2	Mar. 12	19 1/2 Mar. 12	19 1/2	Mar. 12	23	Mar. 12	19 1/2	Mar. 12	
Preferred.....	100	300	1,050	40 Sale	32 39 1/2	35 49 1/2	37	37	Mar. 8	37 Mar. 15	34 1/2	Feb. 13	40 1/2	Mar. 15	34 1/2	Feb. 13	
Seaboard Air Line.....	100	4,950	12,380	7 1/2 Sale	8 1/2 8 1/2	7 1/2 8 1/2	8 1/2	7 1/2	Mar. 23	8 1/2 Mar. 14	7 1/2	Jan. 2	8 1/2	Mar. 14	7 1/2	Jan. 2	
Preferred.....	100	5,300	11,400	18 1/2 Sale	17 1/2 18	17 18 1/2	18 1/2	16 1/2	Mar. 7	19 1/2 Mar. 4	16 1/2	Jan. 21	19 1/2	Mar. 4	16 1/2	Jan. 21	
Southern Pacific Co.....	100	40,410	144,885	83 1/2 Sale	86 Sale	83 1/2 Sale	81 1/2	81 1/2	Mar. 25	87 1/2 Mar. 9	80 1/2	Jan. 24	88 1/2	Mar. 9	80 1/2	Jan. 24	
Southern Railway.....	100	52,800	150,400	24 1/2 Sale	24 1/2 Sale	22 1/2 Sale	21 1/2	21 1/2	Mar. 25	25 1/2 Mar. 12	21 1/2	Mar. 25	25 1/2	Mar. 12	21 1/2	Mar. 25	
Preferred.....	100	10,500	25,950	59 1/2 Sale	58 1/2 60	60 1/2 Sale	58 1/2	58 1/2	Mar. 4	61 1/2 Mar. 11	57	Jan. 21	61 1/2	Mar. 11	57	Jan. 21	
Texas & Pacific.....	100	600	13,300	16 1/2 Sale	13 1/2 19	16 16 1/2	18	18	Mar. 18	19 1/2 Mar. 8	16	Jan. 8	19 1/2	Mar. 8	16	Jan. 8	
Third Ave.....	100	400	2,700	18 Sale	17 1/2 Sale	15 17	17 1/2	17 1/2	Mar. 8	17 1/2 Mar. 1	17 1/2	Jan. 9	21 1/2	Mar. 1	17 1/2	Jan. 9	
Tol. St. L. & W. pref. tr. rec.....	500	600	9 15	6 12	8 1/2 12	8 1/2 12	12	8 1/2	Mar. 15	9 Mar. 15	8 1/2	Mar. 15	12 1/2	Mar. 15	8 1/2	Mar. 15	
Union City Rapid Tran.....	100	1,200	2,309	60 65	60 65	51 53	52	52	Mar. 26	61 1/2 Mar. 4	52	Mar. 26	65 1/2	Mar. 4	52	Mar. 26	
Preferred.....	100	107,930	365,030	115 Sale	122 1/2 Sale	120 Sale	116	116	Mar. 25	123 1/2 Mar. 1	109 1/2	Jan. 15	123 1/2	Mar. 1	109 1/2	Jan. 15	
Union Pacific.....	100	1,323	5,823	69 1/2 Sale	72 1/2 73 1/2	71 71 1/2	71 1/2	71 1/2	Mar. 4	74 1/2 Mar. 11	69	Jan. 3	74 1/2	Mar. 11	69	Jan. 3	
United Ry. Investment.....	100	1,100	4,200	6 1/2 Sale	5 1/2 6	5 1/2 Sale	5 1/2	4 1/2	Mar. 18	6 1/2 Mar. 8	4 1/2	Jan. 15	6 1/2	Mar. 8	4 1/2	Jan. 15	
Preferred.....	100	500	2,400	13 1/2 Sale	12 1/2 14	11 13	13	10 1/2	Mar. 27	12 Mar. 14	10 1/2	Mar. 27	14 1/2	Mar. 14	10 1/2	Mar. 27	
Wabash.....	100	3,800	12,310	9 1/2 Sale	8 1/2 Sale	7 1/2 8	7 1/2	7 1/2	Mar. 26	8 1/2 Mar. 2	7 1/2	Jan. 16	9 1/2	Mar. 2	7		

STOCKS		SALES TO APR. 1.			PRICES IN MARCH								RANGE SINCE JAN. 1			
N Y STOCK EXCH'GE		In March.	Since Jan. 1.	Price about Jan. 2 1918.	Mar. 1.		Mar. 30.		Lowest.		Highest.		Lowest.		Highest.	
	Par	Shares.	Shares.	Bid. Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
Associated Oil.....	100	100	3,900	58	58 1/2	59	58	58	57	Mar. 18	57	Mar. 18	56	Jan. 15	59 1/2	Jan. 8
Atl Gulf & WSS Line.....	100	52,425	318,325	99	99	100	100	100	103 1/2	Mar. 25	114	Mar. 5	97 1/2	Jan. 5	120 1/2	Feb. 18
Preferred.....	100	1,200	4,240	58	60 1/2	61	62 1/2	61	60 1/2	Mar. 1	64 1/2	Mar. 18	58	Jan. 5	64 1/2	Mar. 18
Baldwin Locomotive.....	100	493,000	1,340,300	59	77 1/2	78	79 1/2	74 1/2	71 1/2	Mar. 25	79 1/2	Mar. 15	56 1/2	Jan. 15	81 1/2	Feb. 19
Preferred.....	100	300	1,200	93	93	94	94 1/2	94 1/2	98 1/2	Mar. 18	99	Mar. 13	93	Jan. 2	100	Feb. 28
Barrett Co (The).....	100	1,600	8,010	85 1/2	90	92	85	87	86 1/2	Mar. 25	91 1/2	Mar. 2	85	Jan. 4	93	Feb. 19
Preferred.....	100	260	1,982	98 1/2	100	101	101	103	100 1/2	Mar. 7	101	Mar. 27	100	Jan. 7	101 1/2	Feb. 27
Batoplas Mining.....	20	10,700	17,300	1 1/2	1	1 1/2	1 1/2	1 1/2	1	Mar. 2	1 1/2	Mar. 11	1	Jan. 23	1 1/2	Mar. 11
Bethlehem Steel Corp.....	100	5,000	32,800	76 1/2	80	80	78 1/2	78 1/2	78 1/2	Mar. 28	82 1/2	Mar. 9	74 1/2	Jan. 15	83 1/2	Feb. 27
Class B common.....	100	390,100	1,726,300	75 1/2	78 1/2	78 1/2	77 3/4	77 3/4	77 1/2	Mar. 25	81	Mar. 12	72 1/2	Jan. 15	83 1/2	Jan. 3
Preferred.....	100	100	1,100	100	100	100	100	100	92	Mar. 4	92	Mar. 4	90	Jan. 3	92	Mar. 4
Prof sub recs full paid.....	100	13,731	50,631	98 1/2	101	101	101	101 1/2	99 1/2	Mar. 13	101 1/2	Mar. 7	96 1/2	Jan. 15	103	Feb. 1
Booth Fisheries..... no par	100	3,300	37,100	100	24 1/2	24 1/2	22	23	22 1/2	Mar. 28	24 1/2	Mar. 9	21	Jan. 21	26	Feb. 18
Brooklyn Union Gas.....	100	100	202	75	80	80	77	88	80	Mar. 1	80	Mar. 1	80	Mar. 1	85	Feb. 7
Brown Shoe, Inc.....	100	100	400	60	62 1/2	63	62 1/2	63	62 1/2	Mar. 1	64	Mar. 1	62 1/2	Jan. 7	63 1/2	Feb. 6
Preferred.....	100	100	300	87	100	100	95	98	96	Mar. 18	96	Mar. 18	95	Jan. 17	96	Mar. 1
Brunswick Term & RySec.....	100	600	3,050	6	7 1/4	7 1/4	6 1/2	7	6 1/2	Mar. 18	7 1/4	Mar. 5	6 1/2	Jan. 29	8 1/2	Feb. 1
Burns Bros.....	100	11,500	25,500	113	118	118	120	123	116	Mar. 13	125 1/2	Mar. 6	108	Feb. 5	125 1/2	Mar. 18
Preferred.....	100	100	210	105	107 1/2	107 1/2	105	105	110	Mar. 22	110	Mar. 22	110	Feb. 23	110	Feb. 28
Butte Cop & Zinc v to.....	5	6,400	19,500	10 1/2	9 1/2	10	9 1/2	10	9 1/2	Mar. 15	10 1/2	Mar. 4	9 1/2	Mar. 15	10 1/2	Feb. 15
Butterick.....	100	500	700	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	Mar. 2	10 1/2	Mar. 15	10 1/2	Feb. 6	11 1/2	Feb. 13
Butte & Sup Cop, Ltd.....	10	34,500	70,300	16 1/2	20 1/2	19	19 1/2	19 1/2	18 1/2	Mar. 25	20 1/2	Mar. 11	16 1/2	Jan. 2	24 1/2	Mar. 11
Calif Packing Corp no par	100	5,650	11,950	36	37 1/2	38 1/2	39 1/2	40 1/2	38 1/2	Mar. 1	40 1/2	Mar. 6	36 1/2	Jan. 3	40 1/2	Mar. 6
Calif Petrol v to tr ctf.....	100	4,800	35,317	14	16 1/2	17	15 1/2	16 1/2	15	Mar. 28	16 1/2	Mar. 11	12	Jan. 7	18 1/2	Feb. 19
Preferred.....	100	1,400	19,775	38	40	42	45	43	43	Mar. 28	46 1/2	Mar. 4	36	Jan. 5	48 1/2	Feb. 18
Calumet & Arizona Mng.....	100	600	1,800	76	76	77	76	77	67 1/2	Mar. 26	69	Mar. 11	63 1/2	Jan. 16	70	Feb. 27
Case (J) Thresh M pcf.....	100	600	2,750	30	31 1/2	31 1/2	30 1/2	31	30 1/2	Mar. 14	31 1/2	Mar. 15	23	Jan. 8	35 1/2	Mar. 15
Central Foundry.....	100	15,100	18,900	30	31 1/2	31 1/2	30 1/2	31	30 1/2	Mar. 6	31 1/2	Mar. 27	26	Mar. 6	40	Mar. 27
Preferred.....	100	4,500	6,400	41	41 1/2	41 1/2	40 1/2	41 1/2	41 1/2	Mar. 6	49 1/2	Mar. 21	41	Jan. 2	49 1/2	Mar. 21
Central Leather.....	100	73,811	363,540	85	86	86 1/2	85 1/2	86 1/2	84 1/2	Mar. 6	85 1/2	Mar. 15	73	Jan. 8	85 1/2	Mar. 15
Preferred.....	100	900	2,600	104	104	104	103	104	102	Mar. 25	104 1/2	Mar. 9	61 1/2	Jan. 15	73 1/2	Feb. 27
Cent & So Amer Teleg.....	100	72	179	99	102	102	100	100	102	Mar. 14	107	Mar. 8	102 1/2	Mar. 14	107	Mar. 8
Cerro de Pasco Cop no par	100	8,200	28,800	30 1/2	31 1/2	31 1/2	30 1/2	31	30 1/2	Mar. 6	31 1/2	Mar. 15	29 1/2	Mar. 6	33 1/2	Feb. 20
Chandler Mot Car (The).....	100	8,910	41,510	68 1/2	70 1/2	70 1/2	68 1/2	70 1/2	68 1/2	Mar. 6	70 1/2	Mar. 15	68 1/2	Jan. 2	70 1/2	Feb. 25
Chile Copper.....	25	11,400	78,500	17	16 1/2	16 1/2	15 1/2	16 1/2	15 1/2	Mar. 27	16 1/2	Mar. 11	15	Jan. 19	17 1/2	Jan. 2
Chino Copper.....	5	15,900	66,450	42 1/2	43 1/2	43 1/2	40 1/2	43 1/2	40 1/2	Mar. 25	43 1/2	Mar. 11	39	Mar. 25	45 1/2	Feb. 1
Chubb, Peabody & Co.....	100	309	2,200	45 1/2	55	60	50	56	54 1/2	Mar. 4	55	Mar. 4	45	Jan. 3	56	Feb. 20
Preferred.....	100	400	500	93	97	99 1/2	104	95	98 1/2	Mar. 25	99 1/2	Mar. 4	95	Jan. 5	99 1/2	Mar. 4
Colorado Fuel & Iron.....	100	5,000	35,020	36 1/2	38 1/2	38 1/2	30 1/2	38 1/2	36 1/2	Mar. 25	40	Mar. 9	34 1/2	Jan. 29	42 1/2	Feb. 19
Columbia Gas & Elec.....	100	8,910	41,510	32 1/2	33 1/2	33 1/2	30 1/2	33 1/2	28 1/2	Mar. 25	33 1/2	Mar. 2	28 1/2	Mar. 25	35	Jan. 30
Computing Tab Rec.....	100	100	900	28	30 1/2	30 1/2	30	33	32 1/2	Mar. 20	32 1/2	Mar. 20	30	Jan. 24	32 1/2	Mar. 20
Cons G, E L & P (Balt).....	100	100	400	89 1/2	96	96	93	100	96	Mar. 23	96	Mar. 23	95	Jan. 3	98	Jan. 10
Consolidated Gas N Y.....	100	3,500	16,800	87	89	91	86	88	84	Mar. 25	90	Mar. 2	84	Jan. 6	92 1/2	Feb. 7
Cons Int-State Call Mng.....	100	300	500	8	9 1/2	9 1/2	8 1/2	9 1/2	8	Mar. 27	10	Mar. 7	8	Jan. 5	10	Jan. 15
Continental Can Inc.....	100	2,900	11,000	87 1/2	87 1/2	88 1/2	85 1/2	88 1/2	68 1/2	Mar. 25	73 1/2	Mar. 1	68 1/2	Mar. 25	95	Feb. 19
Preferred.....	100	2,100	2,150	88	102	115	100 1/2	103	103	Mar. 18	105	Mar. 18	103	Mar. 18	105	Mar. 18
Continental Insurance.....	25	100	550	45	44	50	42	48	44	Mar. 7	44	Mar. 7	44	Feb. 5	46	Feb. 9
Corn Products Refin.....	100	221,500	599,791	31	35 1/2	35 1/2	35 1/2	35 1/2	34 1/2	Mar. 4	38	Mar. 22	29 1/2	Jan. 16	38	Mar. 22
Preferred.....	100	3,745	11,751	91	96	96	96	96	96	Mar. 1	97 1/2	Mar. 21	90 1/2	Jan. 7	97 1/2	Mar. 21
Crex Carpet.....	100	10	110	36	45	47	37	47	40	Mar. 18	40	Mar. 18	44 1/2	Feb. 16	44 1/2	Feb. 16
Crucible Steel of Amer.....	100	165,460	706,210	54 1/2	64 1/2	64 1/2	62 1/2	64 1/2	59	Mar. 25	65 1/2	Mar. 22	52	Jan. 12	68 1/2	Feb. 19
Preferred.....	100	700	2,400	90	89 1/2	90	88	88	88	Mar. 22	90	Mar. 14	86	Jan. 31	90	Jan. 2
Cuba Cane Sugar no par.....	100	49,100	185,300	28 1/2	32 1/2	32 1/2	29 1/2	32 1/2	28 1/2	Mar. 25	33	Mar. 1	28 1/2	Mar. 25	33 1/2	Feb. 20
Preferred.....	100	7,200	21,480	80	81	83	78 1/2	80	78 1/2	Mar. 25	83	Mar. 5	78 1/2	Mar. 25	83 1/2	Feb. 18
Cuban-Amer Sugar.....	100	600	145	150	145	155	142 1/2	150	90	Mar. 1	91	Mar. 8	90	Mar. 1	95 1/2	Feb. 16
Preferred.....	100	600	900	96	98 1/2	90	90	100	90	Mar. 1	91	Mar. 8	90	Mar. 1	95 1/2	Feb. 16
Deere & Co pref.....	100	800	1,300	94	97	96	94 1/2	97	94 1/2	Mar. 23	95 1/2	Mar. 15	94 1/2	Feb. 23	96	Feb. 14
Detroit Edison.....	100	466	791	98	102	107	102	105	103	Mar. 28	105	Mar. 13	95	Jan. 18	105	Mar. 13
Distillers' Secur Corp.....	100	77,05														

STOCKS N Y STOCK EXCH'GE	SALES TO APR. 1.		Price about Jan. 2 1918.		PRICES IN MARCH				RANGE SINCE JAN. 1					
	In March.	Since Jan. 1.	Bid.	Ask.	Mar. 1.		Mar. 30.		Lowest.	Highest.	Lowest.	Highest.		
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.					Sale Prices.	Sale Prices.
May Dept Stores.....	100	600	47	50	50	50	48	Mar. 27	50	Mar. 4	47	Jan. 2	52	Feb. 1
Preferred.....	100	900	97	100	100	100	100	Mar. 1	103	Mar. 11	98	Jan. 2	103	Feb. 13
Mexican Petroleum.....	100	241,050	98 1/2	100	96	100	92 1/2	Mar. 25	98 1/2	Mar. 12	79	Jan. 5	98 1/2	Mar. 12
Preferred.....	100	400	3,900	80	3,900	80	3,900	Mar. 15	93	Mar. 2	87	Jan. 15	95	Feb. 23
Miami Copper.....	5	7,100	33,900	29 1/2	31	31 1/2	31	Mar. 25	31 1/2	Mar. 11	29 1/2	Jan. 2	33 1/2	Jan. 31
Midvale Steel & Ord.....	5	22,600	231,900	44	45	45	45	Mar. 23	45 1/2	Mar. 8	43 1/2	Mar. 23	48 1/2	Jan. 4
Montana Power.....	100	1,500	6,100	69	69 1/2	70 1/2	65	Mar. 20	70 1/2	Mar. 5	66	Mar. 20	73	Jan. 4
Preferred.....	100	1,000	1,400	99 1/2	100	100	95	Mar. 19	98 1/2	Mar. 18	95	Mar. 19	100 1/2	Jan. 3
National Acme.....	50	3,000	9,300	26 1/2	29	30	28	Mar. 19	29 1/2	Mar. 2	26 1/2	Jan. 7	32	Jan. 2
National Blount.....	100	400	2,100	103 1/2	105	105	101	Mar. 18	107 1/2	Mar. 5	93	Jan. 18	100	Jan. 3
Preferred.....	100	350	1,150	103 1/2	105	105	110	Mar. 16	114	Mar. 13	103 1/2	Jan. 2	114	Mar. 13
Nat Cond't & Cable no par	45,400	72,350	17 1/2	18	15	15	14 1/2	Mar. 20	15 1/2	Mar. 8	14 1/2	Mar. 20	18 1/2	Feb. 13
Nat Enamel & Stamp.....	100	20,100	33	34	49 1/2	48	46	Mar. 26	49 1/2	Mar. 15	37 1/2	Jan. 7	53 1/2	Feb. 26
Preferred.....	100	175	785	96	97	100	95	Mar. 19	97 1/2	Mar. 19	96	Jan. 2	99 1/2	Feb. 26
National Lead.....	100	6,900	16,900	47 1/2	53	55	54 1/2	Mar. 4	59	Mar. 31	43 1/2	Jan. 7	59	Mar. 2
Preferred.....	100	465	1,290	98 1/2	105	105	101	Mar. 2	101	Mar. 30	99 1/2	Mar. 2	104	Jan. 1
Nevada Consol Copper.....	5	14,000	40,750	18 1/2	18 1/2	18 1/2	17 1/2	Mar. 25	20	Mar. 6	17 1/2	Mar. 25	20	Mar. 6
New York Air Brake.....	100	8,200	29,910	118	135 1/2	125	121 1/2	Mar. 4	135 1/2	Mar. 1	117 1/2	Jan. 12	135	Feb. 27
New York Dock.....	100	1,000	1,800	20 1/2	20	21 1/2	19	Mar. 19	20 1/2	Mar. 8	18 1/2	Jan. 9	22	Feb. 20
Preferred.....	100	600	2,700	42	38	43	42	Mar. 15	47	Mar. 15	42	Jan. 2	47	Mar. 15
No Amer Co new stock.....	100	900	3,410	69	45	50	45	Mar. 23	45 1/2	Mar. 13	43	Jan. 2	46 1/2	Feb. 23
Nova Scotia Steel & C. (The).....	25	46,627	323,928	38 1/2	39 1/2	38	38	Mar. 25	39 1/2	Mar. 1	35 1/2	Mar. 25	42	Jan. 2
Ohio Cities Gas (The).....	25	300	11,800	41	42	43 1/2	40	Mar. 25	42 1/2	Mar. 13	41 1/2	Mar. 25	44 1/2	Jan. 22
Ohio Fuel Supply.....	25	65,836	71,036	5 1/2	5	5 1/2	5 1/2	Mar. 4	5 1/2	Mar. 13	4 1/2	Jan. 25	5 1/2	Mar. 13
Ontario Silver Mining.....	100	2,950	5,050	55 1/2	55 1/2	55	50 1/2	Mar. 27	62 1/2	Mar. 2	55 1/2	Jan. 2	65	Feb. 5
Owens Bottle Mach.....	100	100	120	105	105	103 1/2	103 1/2	Mar. 23	105	Mar. 1	103 1/2	Jan. 21	105	Mar. 1
Preferred.....	100	7,000	27,600	25	25 1/2	25	20 1/2	Mar. 23	25 1/2	Mar. 1	23 1/2	Jan. 21	25 1/2	Mar. 1
Pacific Mail SS.....	5	400	3,500	19	22 1/2	22 1/2	20 1/2	Mar. 23	22 1/2	Mar. 1	18 1/2	Feb. 2	26	Feb. 21
Pacific Telep & Teleg.....	100	1,500	8,300	56	94 1/2	98	89	Mar. 30	95	Mar. 12	86	Jan. 8	96	Feb. 27
Pan-Amer Pet & T pt.....	100	6,100	32,600	52 1/2	46	48	42	Mar. 13	48	Mar. 9	39 1/2	Jan. 2	55	Jan. 31
People's Gas & C. Coke.....	100	100	650	30	30	40	33	Mar. 30	40	Mar. 9	29 1/2	Jan. 18	35	Jan. 20
Pettibone-Mulliken.....	100	100	200	100	98	100	96 1/2	Mar. 30	100	Mar. 1	98	Jan. 29	99	Feb. 6
First preferred.....	100	2,200	7,700	27	25 1/2	26 1/2	24	Mar. 25	25 1/2	Mar. 7	23	Mar. 25	30	Jan. 3
Philadelphia Co (Pitts).....	50	17,000	48,700	36	41 1/2	37	36 1/2	Mar. 27	43 1/2	Mar. 1	34	Jan. 16	43 1/2	Mar. 1
Pierce-Arrow Mot C no par	100	1,100	3,425	88	92	93 1/2	90	Mar. 1	97 1/2	Mar. 12	89 1/2	Jan. 26	97 1/2	Mar. 12
Pittsburgh Coal (of Pa).....	100	28,000	144,000	45 1/2	57	57	52	Mar. 23	57 1/2	Mar. 1	42	Jan. 15	58 1/2	Feb. 28
Preferred.....	100	1,400	6,600	79 1/2	83	83 1/2	80	Mar. 23	83 1/2	Mar. 16	79 1/2	Jan. 2	84	Feb. 19
Pittsburgh Steel pref.....	100	200	900	89	91	98	90	Mar. 23	91	Mar. 14	90 1/2	Jan. 18	98	Jan. 10
Pond Creek Coal.....	10	200	18 1/2	18 1/2	160	160	150	Mar. 25	160	Mar. 25	158	Jan. 10	162	Jan. 10
Pressed Steel Car.....	100	5,700	36,550	59 1/2	60 1/2	59 1/2	58 1/2	Mar. 25	64 1/2	Mar. 8	58 1/2	Mar. 25	69 1/2	Feb. 19
Preferred.....	100	1,000	1,555	95	95	97	95	Mar. 8	96	Mar. 22	95	Jan. 2	97 1/2	Feb. 13
Pub Serv Corp of N J.....	100	1,650	2,650	101 1/2	106	104	104 1/2	Mar. 26	109 1/2	Mar. 5	101 1/2	Jan. 2	109 1/2	Mar. 5
Pullman Company.....	100	4,000	21,895	112	115	117	110	Mar. 26	117 1/2	Mar. 12	100 1/2	Jan. 7	118	Feb. 18
Railway Steel Spring.....	100	16,350	84,620	48 1/2	54 1/2	51 1/2	48 1/2	Mar. 26	55 1/2	Mar. 8	45 1/2	Jan. 7	56 1/2	Feb. 19
Preferred.....	100	400	700	95	97	100	96	Mar. 27	98	Mar. 6	95	Jan. 2	98	Feb. 15
Ray Consol Copper.....	10	20,940	79,640	23 1/2	24	24	22 1/2	Mar. 26	24 1/2	Mar. 6	22 1/2	Jan. 15	25	Feb. 19
Republic Iron & steel.....	100	62,200	253,325	79 1/2	77	78 1/2	76	Mar. 4	81 1/2	Mar. 6	72 1/2	Jan. 15	82 1/2	Jan. 3
Preferred.....	100	1,700	7,170	92 1/2	96 1/2	98	907	Mar. 6	97 1/2	Mar. 2	92 1/2	Jan. 2	99 1/2	Feb. 19
Royal Dutch Co certf.....	100	22,000	63,300	27 1/2	76	75 1/2	70 1/2	Mar. 23	80 1/2	Mar. 11	70 1/2	Mar. 23	80 1/2	Mar. 11
Savage Arms Corp.....	100	1,900	5,520	50	63	67	62	Mar. 23	68	Mar. 27	53	Jan. 3	70	Feb. 25
Saxon Motor Car.....	100	1,100	12,600	7 1/2	9 1/2	10 1/2	7 1/2	Mar. 27	10	Mar. 4	6 1/2	Jan. 2	11	Jan. 31
Sears Roebuck & Co.....	100	3,400	19,410	145	152	142	140	Mar. 25	152	Mar. 1	139 1/2	Jan. 5	156	Feb. 15
Preferred.....	100	40	60	114 1/2	117	120	110	Mar. 11	119 1/2	Mar. 11	117	Jan. 10	119 1/2	Mar. 11
Shattuck Arizona Copper.....	10	1,200	7,920	16 1/2	17	15 1/2	16	Mar. 4	17 1/2	Mar. 16	15 1/2	Jan. 17	18 1/2	Feb. 19
Sinclair Oil & Refg. no par	100,900	245,800	29 1/2	30	35 1/2	28	27 1/2	Mar. 30	35 1/2	Mar. 1	27 1/2	Mar. 30	39	Feb. 5
Bloss-Sheffield Steel & I.....	100	7,500	21,600	40	50 1/2	48	48	Mar. 25	55 1/2	Mar. 12	39	Jan. 24	55 1/2	Mar. 12
Preferred.....	100	100	100	161	100	170	160	Mar. 25	160	Mar. 25	158	Jan. 10	162	Jan. 10
So Porto Rico Sugar.....	100	110	440	135	103	112	105	Mar. 11	105	Mar. 11	102	Jan. 2	105	Feb. 7
Preferred.....	100	100	325	102	90	98	92	Mar. 11	92	Mar. 28	84	Jan. 9	96	Feb. 18
Standard Milling.....	100	200	1,150	79	78	84	78	Mar. 28	84	Mar. 28	84	Jan. 25	89	Jan. 25
Studebaker Corp (The).....	100	254,300	623,450	50 1/2	47 1/2	41 1/2	38 1/2	Mar. 28	49 1/2	Mar. 5	38 1/2	Mar. 28	56 1/2	Feb. 19
Preferred.....	100	900	1,450	91	93	96	80	Mar. 27	92	Mar. 7	90	Mar. 27	95	Feb. 6
Stutz Mot Car of Am. No par	100	400	15,500	38 1/2	43	43	40 1/2	Mar. 22	43 1/2	Mar. 1	38 1/2	Jan. 2	47 1/2	Feb. 8
Superior Steel.....	100	2,700	28,500	39 1/2	36 1/2	35 1/2	34 1/2	Mar. 25	36 1/2	Mar. 8	34 1/2	Mar. 25	40	Jan. 3
1st preferred.....	100	100	100	93	94 1/2	99	94 1/2	Mar. 25	99	Mar. 8	95	Feb. 10	95	Feb. 16
Tenn Cop & Chem wh tes.....	18,250	89,350	12 1/2	13	16 1/2	15 1/2	15 1/2	Mar. 25	17 1/2	Mar. 9	12 1/2	Jan. 2	17 1/2	Jan. 30
Texas Co (The).....	100	42,600	205,275	141 1/2	152	141 1/2	140							

GENERAL QUOTATIONS

OF

BONDS AND STOCKS.

1. In the following thirty-two 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, "g'd" for guaranteed, "end" for endorsed, "cons" for consolidated, "conv" for convertible, "s f" for sinking fund, "l g" for land grant, "op" for optional.

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

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

Bonds	Bid.	Ask.	Bonds	Bid.	Ask.	Bonds	Bid.	Ask.
RAILROAD BONDS			Bonds			Bonds		
<i>Bonds of companies consolidated are often under the consolidated name.</i>			Balt & Harrisb—See West Md			Buff & Susquehanna RR Corp—		
Adirondack—See Del & Hudson			Baltimore & Ohio—			1st 4s Dec 30 1963—J&J	70	72
Akron & Barb Belt g 4s '42 J&D	82		Prior lien 3 1/2s g 1925—J&J	86 1/2	87 1/2	Burl Ced Rap & No—See CRI & P		
Alabama Cent—See South'n Ry			1st M 4s g July 1 1943—A&O	76 1/2	77 1/2	Burl & M. (Neb)—See C B & Q		
Ala Gt South 1st 5s Dec '27 J&J	99		Conv 4 1/2s 1933 red 1923 M&S	74	76 1/2	Butte Anaconda & Pac 3s '44 F&A		95
Gen M 5s Dec 1 1927 L—J&D	90		Ref & gen 5s 1935 Ser A J&D	80 1/2	80 1/2	California N W 5s 1923 gu. A&O		101
1st cons g 5s 1943 Ser A J&D	86 1/2		5% notes 1918—J&J	99 1/2	99 1/2	Cam & Clear—1st 5s g '41 J&J		94
Belt Ry of Chatt 5s 1945 J&J	80		5% notes 1919—J&J	98	98 1/2	Gen M g 4s 1955—F&A		85
Ala Midland—See Atl Coast Lin			Eq g 4 1/2s 1919-Feb '22 F&A	6 1/2	5 75%	Canada Sou 5s 1962 ser A A&O		91
Alabama N Ori T & P June—			Eq 4 1/2s 1918-1923—A&O	6 1/2	5 75%	Can No—Land gr 4s 1919 F&A		
"A" deb 5s g '40 red '10 M&N	88	92	Pittb J&M div 3 1/2s '25 M&N	80 1/2	80 1/2	1st con deb 4s 1930 gu. J&D 30		
"B" deb g 5s '40 red '10 M&N	83	85	Pittsb Lake Erie & W Va—			0% notes July 1918—J&J 10	98 1/2	99 1/2
"C" deb g 5s Nov 1 1940—A&O	81	83	Refund gold 4s 1941—M&N		72	0% note Sept 1918—M&S	98 1/2	99 1/2
Ala Tenn & Nor 5s 1956—A&O			B W div 1st g 3 1/2s 1925—J&J		83 1/2	0% notes Jan 1919—J&J 10	96 1/2	97 1/2
Ala & Vicks—Cong 5s 1921 A&O	92		Central Ohio—			Eq 4 1/2s various—	nb 8%	8%
2d consol g 5s 1931—A&O	80		Reor 1st con g 4 1/2s '30 M&S	82 1/2		Manitoba SE 1st 4s '29 F&A		
Vicks & Mer 1st g 5s '21 A&O	97		Monon Riv 1st g 5s 1919 F&A	90		Winnipeg Term g 4s '39 g J&J		
Albany & Susq—See Del & Hud			Ohio Riv RR—1st g 5s '36 J&D	91 1/2		Canadian Pacific		
Allegheny Valley—See Penn Riv			Gen gold 5s 1937—A&O	81	90	Cons deben 4s perpetual—J&J	75	70
Alleg & West—See Buff R & P			Hunt & BS 1st 6s 1922—J&J	95		8% notes Mch 2 1924—M&S	97 1/2	98
Allentown Term 4s g 1919—J&J	98 1/2	99	Rav Spend & O 1st 6s '20 F&A	95		Eq tr 4 1/2s 1918-1923—J&J	6 1/2	6 1/2
Alton Bridge—See St C M & St L			Pitts Cl & Tol 1st 6s '22 A&O		103	Aroostook Val 4 1/2s 1929—F&A		50
Ann Arbor 1st g 4s 1935—J&J	54	63	Pitts June—1st g 6s '22—J&J	91		New Brunswick 1st g 5s '34 F&A		89
Arkansas Oklahoma & West—			2d g 5s July 1 1922—J&J	85		Cons deb 4s perpetual—J&J	71	73
1st g 5s Jan 1 1947—J&J			Sch Riv East Side 4s '35 J&D	92	94	Out & Que deb gu 5s perp J&D	70	92
Aroostook Northern—See Bangor & Aroostook			Staten Isl Ry 4 1/2s 1943 J&D	70		Carb & Shaw—See Illinois Cent		
Aroostook Valley—See Canadian Pac.			Tol & Clin div 4s 1959—J&J	65	60	Carolina Cent—See Seab Air L		
Ashville & Spartanburg—S U &			W Va & Pitts 1st 4s g '90 A&O	69	72	Caro Clinch & Ohio 5s 1933 J&D		84
Col 1st m g gu 4s 1935—J&J	70		Bangor & Aroostook—			Equip 5s 1918-1922—F&A	7%	6%
Atch & East'n Br—4s 1928 J&J	80		1st M 5s g Jan 1 1943—J&J	90	93	Carolina & Yadkin River—		
Atchison Topeka & Santa Fe—			Cons refund g 4s 1931—J&J	54	58	1st s f 5s 1963—J&D		50
Gen mort gold 4s 1935—A&O	80	80 1/2	Medford Ext 5s 1937—M&N	80	85	Carthage & Adiron—See N Y C		
Adjustment 4s July 1 '95 Nov	71 1/2	74 1/2	Piscata Div g 5s Jan '43—A&O	80	83	Catawissa cons g 4s 1948—A&O		90
Stamped—M&N	74	74	St Johns Riv Ext gu 5s '39 F&A	75	80	C R Is F & N—See B C R & N		92
Conv g 4s 1955 opt—J&D	83	87	Van Bur Ex 5s g Jan '43 A&O	82	86	Cent Ark & East—See St L S W		
Conv g 4s 1960—J&D	83	86	Washburn Ext 1st 5s '39 F&A	78	82	Cent Branch Ry—See Mo Pac		
Trans R 1st g 4s 1958—J&J	70 1/2	79 1/2	Aroostook Nor 5s g 1947 A&O	81	87	Central of Georgia—		
Cal-Ariz 1st 4 1/2s '62 op M&S	79	81	Nor Maine Seaport g 3 1/2s A&O	70		1st M g 5s Nov 1 1945—F&A	97 1/2	
Series B—			Battle Crk & Stur—See Mich C			Cons gold 5s 1945—M&N	85 1/2	87 1/2
E Okla Div 1st g 4s '28 M&S	85 1/2		Beech Creek—See N Y C & H Riv			Chatt Div gold 4s 1951—J&D		70
Hutch & So 1st g 5s 1938 J&J	95		Bellingham Bay & British Col—			Macon & Nor g 5s 1946—J&J		90
Rocky Mt Div 4s 1965 J&J	68	80	1st g 5s Dec 1 1932—J&D	85	90	Mid Ga & Atl 1st 5s 1947 J&J		101 1/2
San Fran & San Joaquin Vall—			Bell & Caron—See Illinois Cent			Mobile Div g 5s 1946—J&J		88
1st g 5s Oct 1 1940—A&O		100 1/2	Belt RR & Stk Yds (Ind'p'ts)—			Oconee Div 1st g 5s 1947 J&D		100
Santa Fe Prescott & Phoenix			1st ref g 4s 1939—M&N		93	Cent RR & Bkg 5s 1937 M&N		93
1st g 5s 1942—M&S	85	96	Belt Ry of Chatt—See Ala Gr So			Chattahoochee & G 5s '30 J&J		90
Atlanta Birm & Atlantic—			Belvidere Del—See Pennsylvania			Chat R & South g 5s '47 J&J		80
Atl & Birm 1st g 5s 1934 J&J	78	85	Bennington & Rutl'd—See Rutland			Easton Br 5s g 1926—J&D		90
Income 5s Nov 1 1930—	47	50	Big Sandy Ry—See Ches & Ohio			Ocean SS Co g 5s '20 J&J		90
Atlanta & Charl A L—See Southern Ry.			Birm Belt—See St L & San Fr			Cent Indiana—See Cl C N Ch & St Louis		
Atl Knox & Clin—See Lou & Nashville			Birmingham & S E 6s 1961 M&N		65	Cent New Eng—See N Y N H & Harlt		
Atlanta Knoxville & Nor—See Lou & Nashv			Birm Term 1st g 4s '57 gu. M&S	67		Central of New Jersey—		
Atlantic & Dan—See South RR			Boonv St Louis & Sou—See Mo			Gen M (now 1st) g 5s '87 J&J	102 1/2	106 1/2
Atlantic City—See Reading Co			Boston & Albany 5s Oct '63 J&J	92		Am D&M Co g 4s '21 J&J	98 1/2	100
Atlantic Coast Line Co of Conn—			5s June 1942—J&D	93 1/2		Leh & W B Coal con g 4s		
Certs Indeb't 5s Irredeem J&D		98	5s July 1 1938—J&J	94		1920, 1925, 1930, 1935—J&D		
Certs Indeb't 4s opt 1920 J&J			4 1/2s July 1937—J&J	88 1/2		N Y & L Br gen 4s '41—M&S		92
4s 1925 opt 1910—J&J	80	85	4s May 1 1933 gu NYC M&N	84 1/2		General gold 5s 1941—M&S		
Atlantic Coast Line RR—			4s May 1 1934 gu N Y C M&N	83 1/2		Central Ohio—See Balt & Ohio		
1st cons 4s July 1 1932 M&S	81 1/2	84 1/2	4s May 1 '35 gu N Y C M&N	85		Central Pacific—See So Pacific		
Col tr g 4s Oct 1 '52 op M&N	72	72 1/2	3 1/2s Jan 1 1951—J&J	70		Cent Verm 1st 4s May '20—Q-F	65	70
Conv deb 4s '39 op '16 M&N	75	76	Ref 3 1/2s 1952 gu NYC A&O	69 1/2		Charleston & Nor—See Caro Atl & West		
Gen unif Ser A 4 1/2s '64 J&D		80	Post & Lowell 4 1/2s Feb '33 J&J	80		Charl & W Car 1st 5s '46 A&O		100
Eq 4 1/2s J'ne '18-Dec '21 J&D	6%	5.50%	4s Oct 1 1918—A&O	97		Aug Term 1st g 5s '47 A&O		105
Ala Mid—1st g 5s '28 M&N	94 1/2		4s April 1932—A&O	75		Chateaugay Ry—See Del & H.		
Atlantic Coast Line of SC—			3 1/2s July 1 1919—J&J	94		Chattahoochee & Gulf—See Cent of Ga.		
Gen 1st g 4s July '48 J&J	78 1/2		3 1/2s Jan 1921—J&J	87 1/2		Chattanooga Sta 4s '57 gu J&J	70	75
N E of S C 6s 1933—J&J			Boston & Maine—4 1/2s g '44 J&J	55		Chesapeake & Ohio—		
Brun & West 1st 4s '38 J&J	75 1/2		4 1/2s April 1 1929—A&O	60		1st cons g 5s 1939—M&N	95 1/2	97 1/2
Cent of So Car 6s '21—J&J	101		4s Sept 1 1926—M&S	55		General 4 1/2s gold 1902—M&S	75	77
Char & Sav gen 7s 1936 J&J	107 1/2		4s Feb 1 1937—F&A	55		Conv g 4 1/2s 1930 op '15 F&A	71 1/2	78
Fla So 1st g gu 4s '45—J&J	75	80	4s Aug 1 1942—F&A	55		Gen fund & Imp't 5s 1929—J&J	77	80
Nor & Car 6s 1939—A&O	100		3 1/2s Nov 1 1921—M&N	75		Conv g 5s 1940—A&O	80	80 1/2
Pet'b'g—Class A 5s g '26 J&J	96		3 1/2s Jan 1923—J&J	72		Craig Valley 1st 5s g '40—J&J	85	
Class B 6s g 1926—A&O	104		2s July 1950—J&J	40		Potts Creek 4s 1946—J&J	63	
Rich & Peters 4 1/2s 1940—A&O	87 1/2		Ports Gt F&C 4 1/2s '37 J&D	70		R & A Div 1st con g 4s '89 J&J	70	82
Sav Fla & W 1st g 6s '34 A&O	106 1/2		Bos & NYAL—See NYNH&H			2d cons g 4s 1959—J&J		82 1/2
1st M g 5s 1934—A&O	93 1/2		Boston & Prov—4s 1918—J&J	98	100	Warm Sp Val 1st 5s g '41 M&S		90 1/2
Silv Spgs Ocala & Gulf—			Boston Rev B & L 4 1/2s '27 J&J	88		Coal Riv Ry 1st 4s g '45 J&D	65	
4s gold July 1918—J&J	99		Brun & W—See Atl Coast Line			Elevator Co g 4s g '36—A&O	60	
Will & Wel gen g 5s '35 J&J	99 1/2		Buffalo Creek 1st 5s 1941—J&J			Big Sandy Ry 1st g 4s '44 J&D	65	78
Gen mort g 4s 1935—J&J	80		Buffalo Rochester & Pittsburgh			Greenb Ry 1st g 4s '40 M&N	65	
Atlantic & Yadkin—See Southern Ry.			General 5s g 1937—M&S	98 1/2	100	Raleigh & S W 1st 4s '30 J&J	70	80
Augusta South—See South Ry.			Con g 4 1/2s 1957—M&N	85	99	West Pocorpt 4 1/2s '45 F&A		
Aug Term—See Charl & W Car			Equip 4 1/2s Ser E 1922—M&N	6%	5.50%	Chesapeake & Ohio Northern—		
Austin & North'n—See So Pac			Equip g 4 1/2s Ser F 1927 A&O	6%	5.50%	1st M 5s 1945 guar—A&O		98
Balt Ches & Atlan—See Pa RR			Equip 4s Ser G 1929—A&O	6%	5.50%	Chester'd & Lanc 1st 5s '55 F&A	80	86
Balt & Cumb Val RR 6s '20 J&J	100		Al & West 4s guar 1938 A&O	75		Chic & Alton 1st 3 1/2s 1950—J&J	37 1/2	38 1/2
Ex 1st M 6s July 1931—J&J	100		Clear & M 1st 5s gu '43 J&J	100		RR refund g 3s 1949—A&O	62	59
			Roche & P 1st 4s 1921—F&A	100	105	Deb 5s 1922 sub to call J&D	70	
			Consol 1st g 6s 1922—J&D	99 1/2	107	Eq Assn 4 1/2s 1918—M&N	157%	6 1/2%
			Buffalo & Southwest—See Erie.					

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

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

Bonds	Bid.	Ask.	Bonds	Bid.	Ask.	Bonds	Bid.	Ask.
Chicago Burlington & Quincy			Chic St Paul Minn & Omaha—			Delaware & Hudson (Conced)—		
Gen M 4s 1938...M&S	83	84½	Con 6s June 1 1930...J&D	104½	112	Bluff Point Land Impt Co—		
Denar Ext coll tr 4s 1922...F&A	90½	101	Con 6s red to 3½s 1930...J&D	80½	86	1st M g guar 4s 1940...J&J	60	75
Illinois Div 3½s 490p 29 J&J	70	74	Deb gold 5s Mar 1 1930 M&S	86	96	Chateaugay Ore & Iron—		
4s July 1 1949...J&J	82½	87	Stamped			Guar gold 4s 1942...J&J	60	60
Iowa Div 1st 5s 1919...A&O	97½	98	Ch St P & M 1st g 6s 1918 M&N	100½	100½	Hud Coal deb 4s 1918...M&N	90	90
Sinking fund 4s 1919...A&O	97½	98	North Wisconsin—6s '30...J&J	100½	100½	Rens & Sar reg 1st 7s '21 M&N	100½	100½
Nebraska Ext 4s 1927...M&N	91½	92½	St P & S C 1st g 6s 1919...A&O	100½	103	Utica Clin & Bing 3s '39...J&J	90	90
S W Div 1st 4s 1921...M&S	99	100	Super Sh L 3s June 1930 M&S	84½	95	Delaware Lack & Western—		
Burl & Mo(Neb) conds 18½ J&J	99	100	Chicago Terminal Transfer—			Morris & Essex 3½s 2000 J&D	74½	79½
Repub Vall 1st 6s 1919...J&J	98	100	Chic & Gt W 3s 1938...J&D			N Y Lack & Western—		
C B & Q joint 4s—See Chic & Nor			Chic Terre Haute & Southeast—			1st 6s g'd Jan 1 1921...J&J	101½	102
Chicago & Eastern Illinois—			1st & ref g 5s Dec 1 '600p J&D	60	70	2d 5s g'd cons 1923...F&A	95½	95½
Ref & Imp M 4s g '55 op J&J	22	30	Sou Indiana 1st g 4s '51 F&A	50	55	Term & Imp 4s g'd '23 M&N	90½	95½
U S Mfg & Tru cts dep	23	25½	Chicago Union Station—			Osw & Syrac 6s 5s '23...M&N	70	70
1st consol 6s gold 1934...A&O	98	101	1st g 4½s 1963...J&J	87½	87½	Warren 1st ref 3½s 2000 F&A		
Gen consol 1st 5s 1937...M&N		84½	Chicago & Western Indiana—			Denver & Rio Grande—		
U S Mfg & Tru cts dep		74	Gen gold 6s Dec 1 1932 Q-M	103	103	1st con g 4s 1936...J&J	64½	65½
stamped M & N 1915			Consol g guar 4s 1932...J&J	65	66	1st con g 4½s 1936...J&J	67	71
M & N 1916 and			6% notes Sept 1918...M&S	98½	98½	Improv't gold 3s 1928...J&D	72	73
M & N 1917 Int		74½	Chic & West Mich—See Pere M			1st & ref g 5s 1955 op...F&A	49	50
Guaranty Tr Co ctt dep		90	Choc Ok & Gulf—See C R I & P			Adj Inc 7s June 1932 op...A&O	60	62
PuRM 1st lien conds 420p F&A	51½	51½	Cin Day & Iron gu 5s '41 M&N	20		Rio Gr June 1st gu 5s '39 J&D	78	84
Eq 5s Sept '18-'22 op...M&S	8	8	Cin Flnd & F W—See Cin H&D			Rio Gr 8s 1st g 4s '40...J&J	35	40
Ch & I C Ry—1st 5s '38 J&J	10	25	Cin Hamilton & Dayton—			1st g 4s guar 1940...J&J	35	45
Danv & G Cr 1st M 6s '20 M&N	80		General 5s gold 1942...J&D	80	85	Rio Gr West 1st 4s '39...J&J	63½	64½
Ev Th & Chic Inc 6s '20 M&N	80		2d mte gold 4½s 1937...J&J	75	80	1st cons g 4s 1949 op...A&O	80	83
Chic Gt West—1st 4s 1959 M&S	54½	55	Gen M 4½s July 1 1939...J&J			Utah Fuel 1st 5s 1931 M&N	82½	83
Chic Ham & West 1st 6s '27 J&J	90		Fixed 4% Int J&J & Nov	50		Des Moines & Ft Dodge—See M		
Chic & I C Ry—See Chic & E Ill			1st ref gold 4s 1939...J&J	90		Des Plaines Val Ry—See Chic & E		
Chicago Indiana & Southern Ry			Guaranteed			Det Grand Haven & Milw—		
Con mte g 4s 1956 guar J&J	71	78½	Bankers Trust Co cts dep			1st Equip 6s Nov 14 '18 A&O	95	100
Ind Ill & Ia 1st g 4s 1950 J&J	72½	98	Cin Flnd & F W 4s 1923 M&N	20		Con gu 6s Nov 15 1918 A&O	92	98
Chicago Indianapolis & Louisville			Dayton & Mich 1st 5s 1911			Det Gr Rap & West—See Pere M		
Ref M g 6s 1947 Ser A...J&J	98	105	Ext at 4½ to 31 op '17 J&J			Detroit & Mackinac—		
Ref M g 5s 1947 Ser B...J&J		97½	C I St L & C—See C C C & St—			Prior lien gold 4s 1955...J&D		81½
Ref M g 4s 1947 Ser C...J&J	80	85	Cin Indianapolis & Western			Mortgage gold 4s 1955...J&D		67
1st & gen 5s 1966...M&N	80	85	1st m g 5s Nov 1 1935...M&N	65	70	Detroit Ry Tun—See Mich Cen		
Eq 4½s Sept 15 '18-'21...M&S	66.50%	66%	Cin Lab & Nor—See Pennsylvan	la RR		Detroit & Toledo Shore Line—		
Eq 4½s Apr 15 '18-'21 A&O	66.50%	66%	Cin & Musk Val 4s 1948 F&A	75		1st gold guar 4s 1933...J&J		85
Eq 4½s Aug 18-Aug '23 F&A	66.50%	66%	Cin N O & Texas Pacific			Dul & R Range—1st 5s '37 A&O	90½	97
Indianap & Lou 1st 4s '56 J&J	72		Ext 4½s May 15 '18-'21 M&N	6½%	5½%	Dul Mis & Nor 1st 6s '22...J&J	99	
Monon Coal gu 5s '36 op J&D	58	64	Cin N O & Tex 4s 1931 J&J	60		1st cons g 6s Jan 1 1923 J&J	99	
Ch I & St L ShL—See C C C & St L			Cin Rich & F W—7s g '21 J&D	100		Gen g 5s Jan 1 1941...J&J	99½	102½
Chicago Lake Shore & Eastern—			Cin San & Cleve—See C C C & St L			Duluth Rainy Lake & Winnipeg		
1st M 4½s 1969 op 1919 J&D	85	92	Clearfield & Jeff—See Pa & N W			1st 5s 1916 ext 1921...J&J	90	93½
Chic Milw & Puget Sound—			Clearf & Mahon—See B R & P			Duluth South Shore & Atlantic		
1st M g 4s 1949 guar J&J-Q-J		83½	Cleveland Akron & Columbus—			1st gold 5s 1937...J&J		86
Chicago Milwaukee & St Paul—			General gold 5s 1927...M&S	93		Dutchess Co—See Cent New Eng		
Gen g 4s A May 1 1939...J&J		77½	1st consa guar g 4s 1940...F&A	77		East Tenn Va & Ga—See So Ry		
Gen & ref 4½s Jan 2014 A&O	87½	88½	Unsecured	77		Eastern Minn—See St P M & M		
Conv 5s Jan 2014 Ser B F&A	78½	78½	Cleve Clinch Chic & St Louis—			Easton & Amboy—See Lehigh		
Gen g 3½s B May 1 1939 J&J		78½	General 4s gold 1933...J&D	60		Elgin Jol & East 5s 1941...M&N	87	102
Gen g 4½s May '59 Ser C J&J		82½	Gen M 5s Ser B 1993...J&J	75		Elgin & Alton—6s 1941...J&J		
Deb gold 4s July 1 1934...J&J	70	78	Deb gold 4½s 1931...J&J	70		Elmira & Williamsport—		
Conv deb 4½s '32 op '22 J&D	72½	73½	Eq tr 5s 1918-1929...J&J	6.50	5.90%	1st 6s '10 ext at 4% 1950 J&O	87	90
Gold bonds 4s 1925 op '22 J&D	79½	79½	Calro Div 1st g 4s 1933...J&J	68½	81	Income 5s 2862...J&J	95	96
Chic & L Sup Div g 5s '21 J&J	95½		C W & M Div 1st g 4s '91 J&J	53½	63½	El Paso & Rock Isd—See El Pas		
Ch & Mo Riv 1st 5s 1926 J&J	81½		STL Div 1st col tr 4s '40 M&N	64½	65	El Paso & Southwestern Co—		
Ch & Pac West Div 5s '21 J&J		97	Spr & Col Div 4s 1st g '40 M&S	67½		New Mexico Ry & Coal Co—		
Dubuque Div 1st 6s 1920 J&J	94½	106½	White WV Div 1st 4s '40 J&J	60		1st col tr g 5s Oct 1 '47 A&O	85	95
Fargo & So g 6s ass'd '24 J&J	93½	108	Cent Ind Ry gu 4s 1953 M&N	60	66	1st & con col tr g 5s '51 A&O	75	85
La C & D Div 1st 5s 1919 J&J	94	103½	Chic Ind & St L Sh Line Ry—			Dawson R & Coal 5s '31 J&J	95	98
Mil & Nor 6s ext at 4½ '34 J&D	85		1st gold guar 4s 1953 A&O	70		El Pas & RI 1st g 5s '31 J&J		90
Conds 13 ext at 4½ to 34 J&D	81½		C I S L & C 1st 4s Aug '36 Q-F	75	87½	Erle—NY & Erie 4s ext g '47 M&N	73½	98½
Wis & Minn Div g 5s '21 J&J	93½	99	Cons f 6s '20 dr 103 M&N	100½	102	5s 2d ext gold 1919...M&S	96½	
Wisc Vall Div 1st 6s '20...J&J	94½		Cin San & Cleve con g 5s '23 J&J	88½		4½s 3d ext gold 1923...M&S	93½	
Ch & No M—See Pere Marq			Clev Colum Clin & Indianap			5s 4th ext gold 1920...A&O	95½	
Chicago & North Western—			Gen con gold 6s 1934...J&J	101		5s 5th ext gold 1928...J&D	84	
Gen M 3½s g 1937...M&N	70½		Id Blm & W ext 4s 1940 A&O	64		7s 1st cons g 1920...M&S	100	101½
Gen M gold 4s 1937...M&N	80	83½	Ind & St L 1st 7s 1919 A J&J			7s 1st cons g fund 1920 M&S	97½	
Stpd non-pay Fed Inc Tax	80	90	1st 7s July 1919 Ser B M&S			Prior lien gold 4s 1936...J&J	51½	96
Gen L 5s 1987 stp inc tax M&N	99½	100½	1st 7s July 1919 Ser C M&N			Gen lien gold 4s 1936...J&J	51½	96
Sink fund deb 5s 1933...M&N	94½	97½	O Ind & W g 5s Apr 1938 Q-J			Conv gold 4s 1953 Ser A A&O	44½	45
Sinking fund 6s 1929...A&O	104		Poo & East cons 4s '40...A&O	46	53½	Series B 1953...A&O	44½	44½
5s 1929...A&O	94½	100	2d cons inc 4s 1990...Apr 1	12	20	Series D 1953...A&O	44½	50½
30-year deb 5s 1921...A&O 15	96	103	Empire Trust cts dep		15	Eq g 4½s Aug '18-Aug '21 F&A	66.50%	66%
Exten bonds 4s 1926...F&A 15	88		Cleveland Lorain & Wheeling—			Eq g 5s July 1918-1923...J&J	66.50%	66%
Equip tr 4½s 1918-1923 A&O	55.90%	5.40%	Cons now 1st g 5s 1933...A&O	91		Eq 4½s Ser BB Aug '18-24 F&A	66.50%	66%
Boyer Val 1st g 3½s '23 J&D	88		Stamped subject to call	92		5s notes Apr 1919...A&O	93½	94½
Des Plaines Val 4½s '47 M&S	76½		Con ref g 4½s 1930 red J&J	75	85	Penn coll g 4s Feb 1 '31...F&A	76	84
Frem Elk & Mo V 6s '33 A&O	103		Clev & Mahon Val—See Erie RR			Buffalo & Southwestern—		
Ia Minn & NW 1st 3½s '35 J&J			Clev & Marietta—See Penn RR			1st g 6s 1938 ext at 5% '18 J&J	99	
ManitowGB & NW 3½s '41 J&J	52		Cleveland & Pitts—See Penn Co			2d g 5s '08 ext to 1918 J&J	98	100
Mashf ext 1st M 6s '22...A&O	95		Cleve Short Line—See L S & MS			Jeff RR 5s gu '09 ext to 1918 J&J		
Mil Lak 8s W 6s 1921 M&N	100½	102½	Cleve Terminal & Valley—			Chic & Atl Term 5s 1918 J&J	86	87½
Milch Div 1st g 6s 1924 J&J	100½		1st 4s gold guar 1935...M&N	70		Cleve & Mah Val g 5s '38 J&J	98½	102
Ashland Div 1st g 6s 25 M&S	100½		Coal & Coke Ry 5s 1919...J&J	93	95	Genossee River 6s 1937...J&J	106	97½
Ext & Imp s f g 5s '29 F&A	98		Coal & Iron Ry—See Western M			Long Dock 6s con g 1935 A&O	106	
Mil Sparta & NW 1st 4s '47 M&S	72½	84	Colo Midland—1st 4s g '47 J&J	5½	7	Newb & N Y 1st 6s 1929 J&J		
Mil & State Line 1st 3½s '41 J&J	65		Cent Tr Co cts dep	5½	7	N J & N Y 1st 6s 1910...M&N		
Minn & Ia 1st g 3½s '24 J&D	86		Colo & Sou 1st g 4s 1929...F&A	84½	86½	Ext at 5% to 1930...M&N		
Peoria & N W 3½s 1926 M&S	83		Ref M g 4½s May '15 M&N	68	69	NY & Gr Lake gu g 5s '48 M&N	88	
Prin & Northw 3½s 1926 J&J	83		Pt Worth & D C 6s '21...J&D	96½	97½	N Y L E & W C & RR—		
St L Poo & N W 5s 1948 J&J		95	Colo Sou N O & Pac—See St L & S			1st 6s curr guar 1922 M&N		
St Paul East Gr 7½s '47 J&J			Colo Spr & Cripple Crk D Ry—			N Y L E & W D & I 1st 6s '13		
St Paul City & Pac 3½s 36 F&A	72		1st gold s f 5s 1930...J&J	75	85	Extended at 5% to '43 J&J	93	
Chicago Peoria & St. Louis—			1st cons 5s Oct 1942...A&O	50	60	N Y Pa & O p l 4½s '33 M&S		
Prior lien g 4½s 1930...M&S	55	70	Col Connect & Ter—See Nort & W			N Y Susq & Western—		
Chic Rock Isl & Pac Railway—			Col Hock Val & Ter—See Hock Val			1st refunding 5s 1937...J&J	72	74½
General gold 4s 1938...J&J	75	76½	Concord & Mont cons 4s '20 J&D	90	95½	2d mte 4½s 1937...F&A		62
Ref g 4s 1934 op to 1911 A&O	63½	63½	Deb 4s June 1 1920...J&D	83	93	Gen mte 5s g 1940...F&A	45	55
Coll tr g 4s Ser P 1918 M&N	97½		Deb 3½s June 1 1920...J&D	87	92	Term 1st g 5s 1943...M&N	80	
Deb g 5s Jan 15 '32 op J&J 16	61		Conn & Pass—1st g 4s '43 A&O	84		Midland of N J 1st 6s 1910		
Bkrs Tr ctt dep atp July '15		75	Newp & Richf 1st 5s '41 gu J&J	86		ext at 5% to 1940...A&O	76	95
Stpd July '15 & Jan '16	56	73	Conn River—Gold 4s 1943 M&S	65		Wilkes & E 1st g 5s '42 J&D		
Eq 5s Ser H 1918-1923...J&J	7	6%	3½s Jan 1921...J&J	90		Erle & Jersey—See Erie RR		
Eq 4½s Oct '18-Oct '19 A&O	7	6%	3½s Jan 1 1923...J&J	85		Erle & Pittsb—See Penn RR—		
Eq 4½s May '18-'25...M&N	7	6%	Connecting Ry (Phila)			European & N A—See Maine		
Eq 4½s July '18-July '27 J&J	7	6%	1st M gu 4s Mar 15 '51 M&S 15	85	88	Evans Hend & Nash—See Louis		
Burl Cedar Rapids & North—			Connells & Monongahela Ry—			Evansville & Indianapolis—		
Con 1st & col tr 5s g '34 A&O	90	95	1st f g 4s 1930 opt...M&S	90	94	Consol g guar 6s 1926...J&J		25
Cedar Rap Ia Falls & NW—			Cuba RR—1st g 5s 1952...J&J	75	80	Ev & In 1st g gu 6s 1924 J&J		25
5s gold guar 1921...A&O	100		Imp & equip 5s 1960...M&N	70		Evansville & Terre Haute—		
M&S L 1st gu g 7s '27 J&D			Cum & Penn—1st g 5s '21 M&N			1st cons gold 6s 1921...J&J		94
Choctaw Oklahoma & Gulf—			Current Ry—See K O P & S & M			1st gen 5s gold 1942...A&O		50½
Gen M g 5s Oct 1 1919 J&J	93½	99½	Dallas & Waco—See Mo K & T			Refund M 5s July 1941...J&J		30
Consol gold 5s 1952...M&N	75	90	Daws Ry & C—See El Paso & A					

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Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Fitchburg—(Concluded)			Indianapolis Un 4 1/2s '26	85	90	Louisville & Nashville—		
4s refunding 1927	82 1/2		Gen & ref 3s 1965 Ser A	90		Gen mort gold 6s 1930	106	112 1/2
4s Jan 1928	82		Interboro Met 1 See Street & El			50-year gold 5s 1937	94 1/2	109 1/2
3 1/2s Oct 1 1920	92		Inter Rap Tran Ry Securities			Unifed gold 4s 1940	83 1/2	84
3 1/2s Oct 1 1921	90		International & Gt Northern			Coll tr gold 5s 1931	90	90
Troy & Boston—7s 1924	104 1/2		1st g 6s 1919	92	96	Equip 6s J's 1918-1923	5.90	5.40%
Flint & Pere Marq—See Pere Mar			5% notes Aug. 1 1914	38	44	At K & Clin div 4s 1955	71 1/2	77 1/2
Fla Cen & Pen—See Seab Air L			Col Riv Bridge 7s '20			Atl Knox & Nor 1st 5s 46J&D	95 1/2	
Florida East Coast 4 1/2s '59 J&D			Internat Rys (Central America)			Consol gold 4s 2002	94 1/2	
Florida South—See Atl Coast L			1st M 5s 1972 opt	65	70	Lou C & Lex 4 1/2s g '31	86 1/2	94 1/2
Florida West Shore 5s 1934	70	85	Iowa Central—See Minn & St L			N O & Mob 1st g 6s 1930	101 1/2	112
Fonda Johnstown & Gloverav			1st M 5s 1972 opt			2d gold 6s 1930	92 1/2	
1st cons ref g 4 1/2s 1947	70	80	Jacksonv Ter 1st 5s g '39 J&J	80		Pad&Memdiv 1st 4s '46 F&A	71	83
Gen ref g gold 4s 1950	56	61	Jamestown Frank & Clearfield			Pennscola Div 1st 6s '20 M&S	100 1/2	
1st cons ref 4 1/2s '52 opt M&N	55	59	1st g 4s 1959 guar	75 1/2	90	St Louis Div 1st g 6s '21 M&S	100 1/2	
Fort Dodge Des Moines & Sou			Jefferson—See Erie			2d 3s 1980	50	58 1/2
1st 5s 1938	84	88	Joplin Union Station			S E & St L div 6s 1921		
Ft Smith & West 1st g 4s '54	18		1st g 4 1/2s 1940 guar op M&N		85	E H & N 1st 6s 1919	100 1/2	
Fort St UnDepDet 4 1/2s '41 J&J	75		Kal Al & G R—See L S & M S			Henderson Br 6s g 1931	100 1/2	
Ft Worth & Dun C—See Col & S			Kanaw & Mich—See Tol & O C			Kent Central—4s g 1987 J&J	71	76 1/2
Ft Worth & Rio Gr 4s 1928	55	65	Kankakee & S W—See Ill Cent			Lex & East 1st 5s 1955		95
Fre Elk & Mo Riv—See C & N W			Kansas City Clinton & Sp			L&N Mob&Mont 4 1/2s 45M&S	77 1/2	91 1/2
Galv Har & San An—See S & Pac			1st 5s gold 1925 guar	70	75	Louise & Nashv South'n joint		
Galv Houston & Henderson			Kan City Ft Scott & Memphis			gold 4s 1952	87 1/2	69
1st M 5s, 1933		88	Refidg 4s 1936 guar	63 1/2	65	L&N Term 1st g 4s '52 gu J&D	70	
Genesee River—See Erie RR			Cons 6s 1928	100 1/2	103	Nes F & S 1st g 5s '37 F&A	94	97 1/2
Gen & Wyo 1st g 6s 1929	70	85	Current Riv 1st 5s 1927	85	95	Newport & Clinin Bridge		
Geor & Alabama—See Seab A L			K C Mem & Bir 4s 1934	55	65	1st M g 4 1/2s 1945 guar J&J	82 1/2	
Georgia Car & N—See Seab A L			Income 5s Mar 1934 Sept 1	60	65	Pensa & Atl 1st 6s g '21 F&A	100 1/2	108 1/2
Georgia Coast & Piedmont			Assented			S & N Ala Con M g 6s '35 F&A	95 1/2	100
1st gold 5s 1952			Kan City & Mem Ry & B			Gen con gu g 5s 1963 A&O	85 1/2	102 1/2
Ga & Fla 1st g 5s 1956	17	25	1st 5s gold 1920	81		Macon Dub & Sav 5s 1947 J&J		
Geor Midland—See South'n Ry			Kans & Mo—1st 5s '22	92 1/2		Macon Terminal 5s 1965	83	88
Georgia Pacific—See South'n Ry			Kan City & Mem 5s 1961			Mahoning Coal—See L S & M S		
Geo RR & Bank g 6s 1922	100		Kansas City Mexico & Orient			Maline Central-Coll tr 5s '23 J&D	95	
5s Jan 1 1922	95		1st gold 4s 1951	10		1st & ref 4 1/2s 1935	84	
5s Jan 1 1947	80		6% notes Apr 30 1916	10		Eur & N A 4s gold 1933	80	85
Ga Sou & Fla 1st g 5s 1945 J&J	91 1/2		Kan City & N W 1st g 5s '33 J&J			Heneford Ry—G 4s '30 M&N	80	85
Gettysburg & Har 5s '26 A&O	96	100	Kan City & Pac—See M K & T			Knox & Linc Pen S L 4s '20 F&A	93	98
Gila Val Globe & Nor—See Sou			Kan City St Jos & Council Bl			Upper Coos 1st gu 4s '30 M&N		
Gr Rap Bel & Sag—See Pere Mar			Nodaway Val 1st 7s 1920 J&D			Upper Coos Ex 4 1/2s g '30 M&N		
Grand Rap & Ind—See Penn RR			Tarkio Val 1st 7s 1920			Washington Co Ry 1st g gu		
Grand Trunk West 4s '50 J&J		70	Kan City Southern			3 1/2s Jan 1954 opt 1924 J&J	60	63
1st gu 4s 5 July 1 1950	55	56	1st gold 3s 1950	58 1/2	60	Manila RR—See Foreign Gov't		
Great Northern—			Ref & Imp't 5s Apr 1 '50 J&J	74	75 1/2	Manitoba & S E—See Canadian		
C B & Q coll tr g 4s 1921	92 1/2	92 1/2	Kansas City Terminal Ry			Marq Houghton & Ont 6s '25 A&O	96	101
1st & ref g 4 1/2s 1961 opt J&J	86 1/2	88	1st g 4s 1950 opt 1930	75	75 1/2	Mid Del & Va 5s 1955 gu	30	
5% notes 1920	96 1/2	97	4 1/2s notes Nov 15 '18 M&N	98	99	Maryl & Pa 1st g 4s 1951		65
Great Northern Ry of Canada			4 1/2s notes 1921	93	95	Income 4s 1951	15	30
Con 4s 1934 opt to 1914	68	73	K C Vluaduct & Term Ry 1st 1st	18	23	Mason City & Ft Dodge		
Green Bay & West deb cts A		79 1/2	4 1/2s Sept '34 opt '30 rets J&J			1st M gold 4s 1955	45	53
Deb cts B		9 1/2	Kentucky Central—See L & N			McK'sp't & B V—See PM&K&Y		
Greenbrier Ry—See Chesapeake			Keokuk & Des M—See C R I & P			Memphis Union Station Co		
Greenwich & Johnsonville			Knox & Ohio—See South'n Ry			1st g gu 6s Nov 1 '59	95	102
1st old 4s 1924	80	93	Lake Erie & Western			Merchants' Br—See Term RR		
Gulf & Ship Island RR			1st gold 5s Jan 1 1937	80	92	Meridian Term 4s '55 guar M&N		
1st ref & term g 5s Feb '52 J&J	74 1/2	77 1/2	2d g 5s July 1 1941			Mexican International		
Gulf Terminal of Mobile			No Ohio 1st gu 5s g '45 A&O			Prior lien g 4 1/2s 1947	20	
1st mtge g 4s 1957 gu	60		Lake Sh & Mich 5s—See N Y C			1st con gold 4s 1977	25	40
Hartford & Conn Western			Leavenworth Term Ry & Bridge			Stamped guar op to Mar '07		
1st ext g 4 1/2s July 1 1923 J&J	93		1st M gold 5s 1923	70	80	Mexican North 1st 6s 1930 J&D		
Henderson Br—See Lou & Nash			Lehigh & Hudson River RR			Mich Cent—See N Y C & H R		
Hocking Valley Ry			Gen g 5s July 1 1920 guar J&J	100	101 1/2	Middlesex Valley—See Lehigh Val		
1st cons gold 4 1/2s 1909	76	78 1/2	Unguaranteed	97		Midland of N J—See Erie		
6% notes Nov 1918	99	99 1/2	Lehigh & Lake Erie—See Lehigh			Midland Term 5s 1925	85	90
Eq 5s 1918-1923	6.50	5.75%	Lehigh & New England			Midland Valley—5s 1943	78	83
Eq 4s Aug 15 1918	6.50	5.75%	1st M g 5s 1945	100	102	Adj M Apr 1 '53 Ser A Sept	28	
Col & H V Ext 4s 1948	68 1/2	87 1/2	Lehigh Valley			Series B	15	
Col & Tol 1st g 4s 1953	70 1/2		1st 6s ext g 4s 1948	89	92	Millen & Southw—5s 1955		75
Holidayab Bed & Cumb—See P			Con M 6s ann reg freed	120	125	MillSh&West—See Chic & N W		
Hoonac Tunnel & Wilmington			Con M 6s ann reg 1923	100	102 1/2	Millw & No—See Chic Mill & SP		
1st M g 5s Sept 1922	70		Con M 4 1/2s C 1923	95	97	Millw & Sparta & N W—See Chic		
Housatonic—See N Y N H & H			Con M 4 1/2s ann freed	98	100	Min&Pac—See M S T P & S S M		
Houston Belt & Term 6s '37 J&J	85		Gen cons gold 4s 2003	78	83	Minn & St L—1st 7s 1927 J&D		
Houston E & W Tex—See Sou P			Gen con g 4 1/2s 2003	87 1/2	91	Pacific Ext 1st 6s 1921		106
Houston & Tex Cen—See Sou P			Col tr g 4s Aug 18-Feb '20 F&A	64 1/2	5 1/2%	1st consol gold 5s 1934	70	76
Hudson & Manhattan			Easton & Amb 5s 1920	98 1/2	100	1st ref g gold 4s 1949	41 1/2	42 1/2
1st g 5s 1937 opt	55	55 1/2	Lehigh & Lake Erie			Ref&Ext 5s Feb '62 Ser A Q-F	40	48
Adj lin cup to 5% Feb '57 A&O	15 1/2	15 1/2	1st 4 1/2s 1957 gu	90		Des Mot&F&D 1st 4s '35 J&J	45	50
1st M 4 1/2s 1957 conv	70	76	Lehigh & N Y 1st 4s '45 M&S	70	75	Iowa Cent 1st g 5s 1938 J&D	78 1/2	80
N Y & Jer 1st g 5s '32opt F&A	80	90	Lehigh Valley Coal			1st & ref g 4s 1951	43	44 1/2
Huntingdon & Broad Top			1st 5s gold guar 1933	99 1/2	100 1/2	Minn St P & Sault Ste Marie		
1st g 4s Sept 30 1920	70		1st 40-year gu int red to			1st cons gold 4s 1938	80	84 1/2
2d mtge 4s gold 1925	50		4% 1933	90	94	1st cons gold 5s 1938	70	80
Cons 5s g Mar 31 1925	50	60	Lehigh Valley Ry of N Y			2d M gold 4s guar 1949	70	80
Huntingdon & Big Sandy—See			1st 4 1/2s gold 1940	85	94 1/2	Egg notes 4 1/2s June '18 '22 J&D		6%
Hutchinson & S—See A T & S F			Leh Val Term 5s 1941	101	104	M S Ste M & Atl 1st 4s '26 J&J	88	
Illinois Central—1st g 4s '51 J&J	82 1/2	87	Middlesex Val 1st 5s '42 M&N	90	98	Minn & Pac 1st 4s 1936		92
1st gold 3 1/2s 1951	58 1/2	90	Pa&NY Canal con 5s '39 A&O	99	101	MSI&P&S&M&CentTermRy		
Main L Ext 1st g 3 1/2s '51	58 1/2		Con M 4 1/2s 1939	92		1st Chi Ter 4s 41opt 16M&N	75	
1st m 2s 1951			Cons M 4s 1939	85		Minneapolis Term—See Wis Cen		
1st m 2s 1951			Lehigh & Wilkes—See Cent N J			Minneapolis Union—See St P M		
Tr bds 2 3 1/2s 1950	71	77 1/2	Lex & East—See Louisa & Nas			Mississippi Cent g 5s 1949 J&J	85	90
Coll trust gold 4s 1952	71	77 1/2	Litchfield & Mad 1st 5s '34 M&N	70	90	Miss River & Bonne Terre		
Col Tr L NO & T g 4s '53 M&N	74 1/2	76 1/2	Little Miami			1st s f g 5s 1931 op	90	96
Pur lines 1st g 3 1/2s 1952 J&J	70	71	Gen g guar 4s 1962	78		Missouri Kansas & Texas		
Ref g 4s 1955 opt 1918	79 1/2	81	Little Rk & Hot Sp West Ry			1st gold 4s 1990	60 1/2	61
1st ref M O C & S L & N D	85 1/2	92	1st g 4s 1939 guar	60	64	2d gold 4s June 1 1990	27 1/2	36
5s 1938 Ser A			Long Island—Unifed g 4s '49 M&S			Union Tr Co cts dep	27 1/2	37 1/2
Equip tr 4 1/2s Aug 18-'23 F&A	6 1/2	5.50%	Refund g 4s 1940	72	74 1/2	1st Extension 5s 1944	28	41 1/2
Eq trust 4 1/2s July 18-'26 J&J	6 1/2	5.50%	Tax-exempt N Y			1st & ref 4s gold 2004	40	45
Equip 6s Aug 18-'23	6 1/2	5.50%	2d mont 7s 1918			Guaranty Trust cts dep		47 1/2
Calto Bridge 4s g 1950	70 1/2	79	1st cons g 5s July 1 1931	91 1/2	100 1/2	Gen M s f g 4 1/2s 1936	25	30
Calto Div 1st g 5s 1951	55		1st cons g 4s July 1 1931	77 1/2		N Y Tr Co cts dep	25	32
Loulay Div 3 1/2s g 1953		75	Gen mort g 4s 1938	64	85 1/2	Consol M g 5s 1940		
Middle Div reg 5s 1921	95 1/2		4s gold 1932			6% notes '16 Cent Tr cts M&N	30	40
Omaha Div 1st 3s g 1951 F&A	60	70	Debenture gold 5s 1934			Eq g 5s June '18-'23		7%
St Louis Div 3 1/2s g 1951 J&J	82 1/2	83 1/2	Deb gold 5s 1937			St Louis div g 4s 2001		40
St Louis Div 3s g 1951	62	64	Montauk Ext 5s 1945			Boonville RR Bridge		
Sp'gfield Div Ext 3 1/2s '51 J&J		79 1/2	Brook & Mon 2d 5s 1938 J&J			1st g gu s f 4s 1951		
Western lines g 4s 1951	79		L E C'y & F con 5s 1937 M&N			Dale & Waco 1st gu 5s '40 M&N		
Chicago St Louis & N O			N Y Bay Ex R 1st 5s g '43 J&J			Kan C & Pac 1st 4s g 1990 F&A		
Con g 5s June 18 '51 J&D 18	97		N Y B'klyn & Man Beach 1st			Mo Kan & E 5s 1943 gu A&O		
Con g 3 1/2s 'ne 19 '51 J&D 15	62 1/2	5.50%	5s 1935	90		Missouri Kansas & Okla		
Eq 5s Jan 1920-Dec 1924 J&D	6 1/2	90	N Y & R B 1st g 5s 1927 M&S	90	104 1/2	1st g gu 5s May 1 '42 M&N	58	90
Mem Div 1st 4s g 1951 J&D	68 1/2		North Shore Branch			U S Mtg & Tr Co cts dep		
Kankakee & S W 5s '21 F&A			1st con 5s g Oct 1 1932 Q-J	82	93 1/2	MK&ToTr 1st 5s gu '42 M&S	51	55
St Louis Alton & Ter Haute			Louisiana & Arkansas Ry			1st M gu gold 5s 1943 J&D		
Belle & Car 1st 5s '23 J&D		107 1/2	1st s f g 5s 1927	87 1/2	94	S W Coal & Imp 1st 6s '29 J&J		
St L South 1st g 4s '31 M&S	75		Louisiana Western—See South			Texas & Okla—5s 1943 M&S		
Carb&Shaw 1st g 4s '32 M&S	80		Louisval Clin & Lex—See Louisa			Mo Okla & Gulf 5s '51 M&N		
Ind Bi & Wn—See C C & St L			Louisville Henderson & St L			Mo Pacific RR (new company)		
Indiana Ill & Ia—See Chic			1st mort gold 5s 1946	93	99	1st & ref 5s Jan 1923	90	90 1/2
Ind & Louis—See Chic Ind & L			Louisville & Jefferson Bridge			1st & ref 5s July 1926	85 1/2	89 1/2
Ind St L—See C C & St L			Guaranteed gold 4s 1945	67 1/2		1st & ref 5s Jan 1965		80 1/2

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

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Missouri Pacific—(Concluded)			N Y Cent & Hud Riv—(Concl)			Ohio Connect'g 1st g 4s 43 M&S	90	91
Eq 5s May '18-Nov '21 M&N	b 7%	6%	Moh & Mal 4s 1991 M&S	70 3/4		Ohio I & W—See C O C & St L		
Gold 4s Mar 1 1945 opt. M&S	56 3/4		Consol g 3 1/2s 2002 M&S			Ohio River—See Balt & Ohio		
3d 7s ext to July 1938 at			N J June 1st 4s gu '85 F&A	67		Old Colony—4s gold 1924 F&A		92 1/2
4% St L & Sou 5s 51 op F&A		84	N Y & Har 1st g 3 1/2s 2000 M&N	70		4s Dec 1925 J&D		90 1/2
Cent Br UnPac lat 4s 48 J&D	f 60		N Y & Nor 1st g 5s '27 A&O	63 1/2	74 1/2	4s Jan 1935 J&J		82
Pac of Mo 1st ex g 4s '38 F&A	78	85	N Y & Put 1st 4s g 1993 A&O	100 1/2		3 1/2s July 1 1932 J&J		80 1/2
2d ext 5s gold 1938 J&J	92 1/2	93 1/2	Pine Creek gu 6s 1932 J&D	102 1/2		Oregon & California—See So Pac		
St L R E 1st 5s 1938 M&N			Pitts & L Erie 6s 1928 J&J	102		Oregon-Washington RR & Nav		
Car de let Br lat 3 1/2s '33 A&O			6s Jan 1 1928 A&O	90		1st & ref g gu 4s '61 opt. J&J	71 1/2	73 1/2
St Louis Iron Mtn & Sou			Pitts McK & Y 1st 6s '32 J&J	100 1/2		Ore RR & Nav cons 4s 46 J&D	79 1/2	80
Unif & Ref g 4s '29 J&J	72 1/2	74	2d 6s guar 1934 J&J	100 1/2		Oregon Short Line—See Un Pac		
Gen con ry & I g 5s '31 A&O	92	92 1/2	McK & BV 1st 6s g '18 J&J			Oswego & Syracuse—See D L & W		
Gen Con expd gu 5s 31 A&O	91 1/2	94	RW & O con 5s July '22 A&O	97 1/2	98 1/2	Pacific Coast Co—See Misc Bds		
Eq 5s May '18-Nov '21 M&N	b 7%	6%	RW & O cons g 3 1/2s '22 A&O	97 1/2		Paducah & Illinois—		
Riv & Gulf Div 4s '33 M&N	68	70	RW & O Ter 1st 5s '18 M&N	97 1/2		1st s f g 4 1/2s 1955 gu J&J	88	92
Pine Bluff & W 5s '23 F&A	80	94	Utica & B Riv 4s g 1922 J&J	89 1/2		Pan American 1st 5s '34 op J&J		50
Verd Val & W 1st 5s 23 M&S	80		West Trans Co 3 1/2s '23 F&A	85		Pennsylvania RR—		
Mobile & Birm—See Southern R			West Shore 1st 4s 23 1/2 J&J	75 1/2	79	Con M 5s g 1919 M&S	95 1/2	
Mobile & O—1st g 5s 1927 J&D	102 1/2	103	Y C & St L 1st g 4s '37 A&O	70 1/2	82	do 4s gold 1943 M&N	85 1/2	
1st exten 6s July 1927 Q-J	90 1/2		Deb 4s May 1 1931 M&N	61	63	do 4s gold 1948 M&N	82 1/2	85 1/2
Gen g 4 1938 M&S	65		N Y Connecting RR—			do 4s gold 1948 sterling		87 1/2
Eq 5s 1919 Var	66.50%	67%	1st M 4 1/2s 1953 F&A	70 1/2	85 1/2	do stamped dollar bonds		96 1/2
Eq 5s May '18-Nov '21 M&N	b 6.50%	6.7%	N Y & Gr wood Lake—See Erie			do 4 1/2s g 1960 F&A		96 1/2
Eq 4 1/2s Sept '18-Sep '22 M&S	66.50%	6.7%	N Y & Harlem—See N Y C &			Gen g 4 1/2s 1965 J&D	89 1/2	90 1/2
Montgom Div g 5s 1947 F&A	80	101	N Y & Jersey—See Hud & Man			Con M 3 1/2s g 1945 J&J	77	83
St Louis Div 5s 1927 J&D	87 1/2		N Y & Lack & West—See Del Lac			Col tr 4s Ph W & B 1921 J&J		97
St L & C 4s guar 1931 J&J	71 1/2	85	N Y L E & W C RR—See Erie			RE pur mon 1st g 4s '23 M&N	91 1/2	
Mobile Ter & Ry 6s '35 op M&S			N Y & L Br—See Cent of N J			Gen ft eq 4s May '18 to '20 Q-F	85.80%	5.40%
Moh & Malone—See N Y C & H			N Y New Haven & Hartford—			Gen ft eq 4s June '18 to '22 Q-M	85.80%	5.40%
Monong River—See Balt & Ohio			Deb 6s Jan 15 '48 conv. J&J 15	86	87	Gen ft eq 4 1/2s Apr '19 '23 Q-J	85.80%	5.40%
Monongahela Sou 5s 1955 A&O	90		Deb 4s July 1 '55 non-conv J&J	55		Aleg Val gen 4s 1942 M&S	82 1/2	88 1/2
Mont Cent—See St P M & M			Deb 4s 1956 non-conv. M&N	55	57 1/2	Balt Ches & At 1st g 5s '34 M&S	50	60
Morgan's La & Tex—See So Pac			Deb 4s Apr 1 1922 A&O	55		Belvidere Del gu 4s 1927 F&A	88	92
Morris & Essex—See D L & W			Deb 3 1/2s Mch 1947 M&S	50		1st g gu 3 1/2s 1943 J&J	68	
Mutual Term of Buf 4s 1924 J&J	90		Deb 3 1/2s 1954 non-conv A&O	50		Cin Leb & Nor 4s 1942 M&N		87 1/2
Nashville Chattanooga & S L			Deb 3 1/2s 1936 conv. J&J	45		Clev & Marietta—4 1/2s '35 M&N	92	
1st consol gold 5s 1928 A&O	101 1/2	103 1/2	5% notes Apr 15 '13 A&O 15	99 1/2	100	Cleveland & Pittsburgh—		
Centreville Br g 6s 1923 J&J	105		Boat N YAL 1st 4s g 55 F&A	68		Ser A 4 1/2s gen gtd 1942 J&J	89 1/2	
Jasper Br 1st 6s 1923 J&J	97 1/2	102 1/2	Cent New Eng 4s 1951 J&J	75	69 1/2	Ser B 4 1/2s gen gtd 1942 A&O	89 1/2	
Nash Flor & Sheff—See L & N			Dutchess Co 4 1/2s '40 J&D	81		Int red to 3 1/2s J&J	80 1/2	
National Rys of Mexico—			Danb & Norwalk 4s '54 J&D	96		Ser C 3 1/2s gen gtd '45 M&N	80 1/2	
Prilen g 4 1/2s f 1957 J&J		30	Gen 5s Apr 1 1925 J&J	95		Ser D 3 1/2s gen gtd '50 F&A	80 1/2	
Jan. 1914 coupon on		35	Gen 5s Apr 1 1925 J&J	95		D Riv RR & B gu g 4s 36 F&A	75	
Gen M 4s 1977 A&O			Hari Riv & Portch 4s 54 M&N	98 1/2		Erie & Pittsburgh—		
April 1914 coupon on			Housatonic con 5s 1937 M&N	92		Gen gu g 3 1/2s Ser B '40 J&J	75	
6% g notes June 1915 J&D			Naugatuck 1st 5s '44 M&N	92		Series C 1940 J&J	73 1/2	
Nat RR of Mex p l g 4 1/2s 28 J&J	26		New Eng cons 4s '45 gu J&J	65		Gr R & Ind Ext 4 1/2s '41 J&J	84 1/2	99
January 1914 coupon on			Consol g 5s July 1 '45 J&J	85		Muskegon Div g 5s '26 J&J	80	
1st cons g 4s 1951 A&O		35	N Y & NE Bos Ter 4s '39 A&O			Holidays Bedford & Cumb		
April 1914 coupon on			NH & Derby—Cons 5s '18 M&N		100	1st M g 4s 1951 guar J&J	84	88
Nebraska—See C B & Q			N Hay & North 4s '56 gu J&D	65	75	Pennsylvania Company—		
New Eng RR—See NYNH&H			N Y Prov & Bos 4s '42 A&O	85		1st M g 4 1/2s 1921 J&J	97	97 1/2
N H & Derby—See NYNH&H			N Y Westchester & Bos Ry			Col tr 4 1/2s J ne 15 '21 J&D 15	93 1/2	96 1/2
New Hav & No—See NYNH&H			1st M g 4 1/2s 1946 gu J&J	45	49	Gu g 4s 1931 op 1921 A&O	85	85
N J Junction—See N Y Central			Prov Sec deb 4s 1957 gu M&N		60	Gu tr cts g 4s 1952 M&N	84	
New Jer & New York—See Erie			Prov Ter 1st g 4s gu '56 M&S		68	Gu tr cts g 3 1/2s 1937 M&S	75	
New Lon Nor 1st 4s '40 J&J	70	80	N Y & Nor—See N Y Central			Gu tr cts g 3 1/2s 1941 F&A	73	
New Mex Ry & C I—See El Paso		South	New York Ontario & Western—			Gu tr cts g 3 1/2s '42 J&D	74	
New Ori Gt Nor 1st 5s 1955 F&A	51	53	Ref lat 1st g 4s 1922 M&S	66 1/2	67 1/2	Gu tr cts g 3 1/2s '44 J&D	70 1/2	83 1/2
New Orleans & North E 6s 1915			Gen M g 4s 1955 red J&D	60		Pitts C C & St L—		
Extended at 5% 1940 M&N	95	100	Eq 4 1/2s Sept '15 Mch '28 M&S	66.50%	67%	Con g gu 4 1/2s Ser A '40 A&O	87 1/2	93
New Orleans Term 1st 4s '53 J&J	60	63	N Y Phila & Nor—1st g 4s '39 J&J	85	90	do Ser B 1942 A&O	87 1/2	100
New Orleans Texas & Mexico—			Income 4s Jan 1 1939 M&N	80	85	do Ser C 1942 M&N	87 1/2	99
1st g 6s Oct 1925 Ser A J&D		93 1/2	N Y Prov & Bos—See N Y N			do Ser D 1942 F&A	87 1/2	
Non-cum inc 6s Oct '35 Ser A	/ 46	49 1/2	N Y & Putnam—See N Y Cent			do 4 1/2s Ser J '64 M&N	87 1/2	
Newport & Clin Bdg—See Louis	ville & Nashv		N Y & Rockaway Beach—See Lo			do 4s Ser D '45 M&N	86 1/2	
Newp & Rich—See Conn & Pass			N Y Susq & W—See Erie			do 4s Ser F 1957 J&D	86 1/2	
N Y B & M Bch—See Long Isl			Nodaway Val—See KCSJ & CB			do 4s Ser G 1957 M&N	86 1/2	
N Y Bay Ext RR—See Long Isl			Norfolk & Caro—See All Coast L			do 4s Ser H 1960 F&A	86 1/2	
New York Central R. R.—			Norfolk Southern—			do 3 1/2s Ser E '49 F&A	87	88
Conv. deb. 6s 1935 M&N	92 1/2	93	1st & ref g 5s '61 op '15 F&A	63		CSL & Pitts 1st 5s g '32 A&O	100	
Con M 4s 1998 Ser A F&A	69 1/2	73	Norfolk & Sou 1st 5s 1941 M&N	81	85 1/2	Pitts Va & Char gu 4s 43 M&N	83	
New York Cent & Hud Riv—			1st gen g 5s 1954 opt J&J			Sodus Bay & Sou g 5s '24 J&J	80	90
Ref g g 3 1/2s July 1 1997 J&J	70 1/2	70 1/2	Ral & Cape F 1st 5s '43 M&S	72		Sun & Lew 1st g 4s 1935 J&J	75	
Deb g 4s 1934 tax-exempt M&N	74 1/2	76	Ral & Southp con 5s '65 J&D	70		Tol Walh Valley & Ohio—		
Deb 4s 1942 tax-exempt J&J	70 1/2		Suffolk & Car con 5s '52 J&J			1st g gu 4 1/2s 1931 Ser AJ&J	80 1/2	93
Ref & Imp 4 1/2s 2013 op A&O	83 1/2	85	Norfolk Ter 1st gu 4s '61 M&N	80		1st g gu 4 1/2s '33 Ser B J&J	80 1/2	92
5% notes 1919	96 1/2	97	Norfolk West gen 6s 1931 M&N	106		1st g gu 4s 1942 Ser C M&S	73 1/2	
4 1/2% notes May 1918 M&N	99 1/2	99 1/2	Imp & exten 6s 1934 F&A	104		Penn & N Y Canal—See Lehigh		
N Y C Lines eq 5s '18 '22 M&N	66.25%	5.75%	New River 1st 5s 1932 A&O	102 1/2		Pennsylvania & Northwestern		
N Y C Lines eq 4 1/2s '19 '23 J&J	66.30%	6%	N & W Ry 1st cons 4s '90 A&O	62 1/2	83	Gen 5s Jan 1 1930 J&J	98	100
N Y C Lines eq 4 1/2s '19 '27 J&J	66.40%	6%	Diy 1st lien & gen g 4s July 1			Clearfield & Jeff 1st 6s '27 J&J	100	103
N Y C Lines eq 4 1/2s '19 '28 J&J	66.40%	6%	1944 opt Jan 1 1929 J&J	75 1/2		Pennscola & Atl—See Lou & N		
Bos & Alb eq 4 1/2s '18 '27 A&O	66.25%	5.34%	Conv g 4s 1932 opt 1917 J&D	104	110	Peoria & Eastern—See Cleve Cin	Chic & St L	
L S Col tr g 3 1/2s 1998 F&A	65 1/2	67	Conv deb 4 1/2s 1938 M&S	105		Peoria & N W—See Chic & N W		
M C Col tr g 3 1/2s 1998 F&A	63		N & W Pochontas 4s '41 J&D	80 1/2		Peoria Ry Term—See Ch R I & R	Pac	
Beech Cr—1st 4s g gu '38 J&J	79 1/2		Eq tr 4 1/2s 1918-1924 F&A	85.50%	5.40%	Poo & Pekin Un 1st 6s '21 Q-F	95	101
2d guar g 5s 1930 J&J	83		Col Con & Ter 1st 5s g '22 J&J	75		2d mort g 4 1/2s Feb 1 '21 M&N	75	
Beech Creek Ext 3 1/2s '51 A&O			Scot & Val & NE 1st 4s '59 M&N			Pere Marquette (New Co)—		
Cart & Adir 1st 4s g '81 J&D	65 1/2		Norfolk & South Caro—See Caro			1st g 5s July '56 Ser A J&J	79 1/2	79 1/2
Gouv & Osw 1st 5s g '42 J&D	87		Northeast Penn 5s 1920 A&O	95		1st g 4s July '56 Ser B J&J	63	65
Lake Shore & Mich South—			N east of SC—See AUC L of S C			Perkiomen 1st 5s '18 ext to '35 Q-J	95	100
Con g ref 3 1/2s 1997 J&D	72 1/2	73 1/2	Northern Cal Ry—See So Pac			2d 5s 1918 ext to '35 Q-J	95	100
Deb g 4s 1928 M&S	82	83 1/2	Northern Central—			Petersburg—See Atl Coast Line		
Gold 4s 1931 M&N	82	82 1/2	Con gen M 4 1/2s E 1925 A&O	90		Phila & Balt Cent 4s 1931 M&N	82	85
Cleveland Short Line 4 1/2s '61 A&O	88 1/2	89 1/2	Mort bds 5s 1926 Ser A J&J	100		Phila Balt & Wash 4s '43 M&N	83 1/2	
K A & Gr R 1st 5s '38 J&J			Mort bonds 6s 1926 Ser B J&J	100		Philadelphia & Erie—		
Kal & W Plg'g g 5s '40 J&J	85		Northern Ohio—See L E & West			Gen (now 1st) gu 6s g '20 J&J	100	102
Mahon C RR 1st 5s '34 J&J	85		Northern Pacific—			Gen 5s July 1 1920 A&O	98	100
Merchants' Disp Trans Co—			Prior lien g 4s Jan 1997 Q-J	79 1/2	80	Gen 4s July 1 1920 A&O	95 1/2	98
Eq trust 4 1/2s 1918-20 J&J	n 7 1/2	6 1/2%	Gen lien g 3s Jan 2047 Q-F	57	59 1/2	Phila Harrisburg & Pittsburgh		
Michigan Central—			Ref & Imp 4 1/2s 2047 Ser A J&J	80	85 1/2	1st mort gold 6s 1925 A&O	97	
5s cou '31 D&BC div M&S	88 1/2		St P & D Div g 4s 1996 J&D	71 1/2		Phila New & N Y 3s '42 A&O	69	73
Deb g 4s 1929 A&O	72 1/2	73	Wash Cent 4s Mch 1948 Q-M	63 1/2	76	Phila & Read—See Reading Co		
5% notes 1918	99 1/2	99 1/2	C B & Q Coll 4s—See Gt Nor			Phila Wilmington & Balt		
Equip 5s Oct '18-'31 A&O	66.25%	5.85%	St Paul & Dul 1st 5s '31 F&A	93 1/2		Debuture 4s 1922 M&N	93	97
1st 5s Kal & SH 1939 M&N			1st consol g 4s 1968 J&D	64		Debuture g 4s 1928 J&J	90	95
1st mtge M Alr L 4s '40 J&J	75		Dul Union Dep 5s '30 A&O			Debuture g 4s 1932 A&O	90	92
1st g 4s Jol & N Ind '57 J&J 10			St Paul & N Pac 6s g '23 F&A	102	109	Col tr cts 1921—See Penna	RR	
1st g 3 1/2s J L & Sag '51 M&S	66		Reg cert 6s 1923 Q-F			Philippine Railway—		
1st g 3 1/2s 1952 M&N	65		No Pac Ter Co—1st 6s '33 J&J	106	109	1st 4s 1937 s f op gu J&J		50
Bay C & B Clat M g 3s '89 J&D			North Ry of Cal—See Sou Pac			Pine Bl & W—See St L I M&S		
Bat C&S 1st gu g 3s '89 J&D	50		North Pac Coast—See No Shore			Pine Creek—See N Y Cent & H	ud Riv	
Det R Tun 4 1/2s '61 gu M&N			North Pennsylvania—			Pitts Bessemer & Lake Erie		
Grand Riv Val 4s '59 M&S			1st M 4s extended 1936 M&N	90	93	P S & L E 1st g 5s 1940 A&O	96	

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Pittsburg Junction—See B & O			St Paul Minn & Manit (Concl)			Southern Railway—(Con.)—		
Pitts & Lake Erie—See N Y C			Min Union 1st 6s 1922...J&J	99 1/2	---	Aug South g 5s 1924...J&D	65	75
Pitts McK & Yough—See N Y C			1st 6s July 1922...J&J	---	---	ETV&Ga—Div g 5s 30...J&J	---	97
Pitts Shaw&N—1st g 5s 49 F&A	1	7	Mont Con 1st gd 6s 37...J&J	102	---	Consol 1st g 5s 1926...M&N	89 1/2	97 1/2
Gold 4s Feb 1 1922...F&A	4	4	1st guar gold 5s 1937...J&J	93	---	Ga Mid 1st g 3s 1946...A&O	40	---
0% receivers' cts 1918...M&S	---	85	Wtl & S F 1st 5s g 1933...J&D	92 1/2	---	Ga Pac 1st g 6s 1922...J&J	100 1/2	---
Pittsburg & Shawmut			St P & N Pac—See No Pac			Knory & O 1st g 6s 1925...J&J	98 1/2	101
1st g gold 5s 1929 opt...J&D	---	85	St P & S C—See C St P M & O			L & N So Joint g 4s—See L&N		
Pitts Shaw&LE—See PB&A&L E			Salt Lake City Un Dep & RR—			Mob & Birm pr lien 5s 45 J&J	85	95
Pitts Term RR & Coal			1st M 5s 1938...M&N	80	90	Gen M g 4s 1945...J&J	83	68
1st g gu a f 5s 1942...J&J	94	---	San Ant & Aran Pass—See So Pac			Mob & O coll tr 4s 35...M&S	86	71
WestSideBelt 1st g 5s 37 M&S	90	---	San Francisco & Nor Pacific			Rich & Dan Deb&stpd 27 A&O	92 1/2	103
Pitts Va & Chas—See Penn RR			1st g 5s sink fund 1919...J&J	90	---	Richmond & Mecklenburg—		
Pitts & Western—See B & O			San Fr & S Jo Val—See At&SF			1st g 4s Nov 1 1943...M&N	---	80
Pitts Youngst & Ashtabula			San Fran Term—See So Pacific			So Car & Ga 1st g 5s 1919 M&N	96 1/2	98
Consol 5s 1927...M&N	95 1/2	---	Santa Fe Pres & Ph—See Atch	Top & S Fe		Sumter & WatRoe g 19 A&O	90	---
1st gen 4s Ser A 1948...J&D	85	90	Sault Ste Marie Bridge—			Va Mid Series D 4-5s 21 M&S	90	---
Portland & Ogdensburg—			1st M a f g 5s July 1 1937 J&J	---		Series E 5s 1926...M&S	93	---
1st M 4 1/2s 1923 guar...M&N	90	92	Sav Fla&W—See Atl Coast Line	---		Series F 5s 1931...M&S	91	---
Port & R Falls—1st g 4s 26 M&S	91	---	Sav&States—1st g 5s 53 J&J	75	---	Gen'l 5s 1936...M&N	90	93
Debuture 4s Aug 1927...F&A	80	85	Schenectady & Duaneburg			do guar stamped...M&N	---	---
Port (Me) Term gu 4s 61 J&J	75	80	1st guar 6s 1924...M&S	101	---	Wash O&W 1st gu 4s 24 F&A	78 1/2	---
Port Reading—1st gu 5s 41 J&J	---	---	Schuylkill River E S—See B & O			S & N Ala—See Louis & Nash		
Port Gt F & Con—See Box & Me			Scioto Val & N E—See Nor & W			South Pac Coast—See Ash & Spar		
Potomac Val—1st gu 5s g 41 J&J	95	100	Seab Air L—1st g 4s 1950 A&O	70	73	Spartan U S Col—See Ash & Spar		
Princeton & Northw—See Chic & N W			Stamped	70 1/2	74	Spokane Falls & Northern—		
Prov Sec Co—See NYNH&H			Adjust M 5s Oct 1 49...F&A	50	50 1/2	1st 5s g 1939...J&J	96	---
Providence Term—See NYNH&H			Ref g 4s 1950 opt...A&O	52	52 1/2	Spokane International—		
Prov & Worc—1st 4s 1947 A&O	78	82	1st & con 6s 1945 Ser A M&S	---	---	1st g 5s 1955...J&J	---	98
Railroad & Augusta—See Seaboard Air Line			Eq 4 1/2s July 18-July 22 J&J	7 1/2	6.50%	State L & Sulliv 4 1/2s 20...J&J	85	92
Rail&CapeFear—See Nor South			Eq 5s June 18-Dec 10 J&D	7 1/2	6.50%	Staten Isl Ry—See Balt & Ohio		
Railroad & Ga—See Seab Air L			Eq 5s Aug 18-Aug 23 F&A	7 1/2	6.50%	Stephens N & S Tex—See St L		
Rail & South—See Nor South			Atlanta-Birmingham Divis—			Suff & Carolina—See Norf & So		
Railroad & S W—See Chesapeake & Ohio			1st g 4s May 1 1933...M&S	---	76	Sumter & Water R—See SC&Ga		
Raritan River—1st g 5s 39 J&J	---	---	Car Cent 1st g 4s 49...J&J	76	80 1/2	Sunbury Haxleton & W B—		
Ravenaw Spenc & Glen—See Balt & Ohio			Florida Cent & Peninsula—			1st 5s May 1 1928...M&N	95	---
Reading Company—			1st gold 5s 1918...J&J	97 1/2	99 1/2	2d mort inc 6s 38 coup...M&N	95	---
Gen g 4s Jan 1 1907...J&J	81	81 1/2	1st l g ext 5s gold 30...J&J	90	---	Sunbury & Lew—See Penn RR		
Jar Gen g 4s 51 op 09...A&O	81 1/2	83	1st con 5s gold 1943...J&J	92 1/2	99	Superior Short Line—See Ch St J		
Atlantic City 5s 1919...M&N	98	99	So Bound 1st g 5s 41 A&O	94	98	Tampa & Jacksonville—		
1st cons g 4s 4s 1951...J&J	70	76	Georgia & Ala 5s Oct 45 J&J	91	100 1/2	1st M 5s 1949...A&O	---	---
W&N s tr cts 4s red 105 Q-M	85	---	Ga&Ala Term 1st g 5s 48 J&D	90	---	Tampa North 1st 5s 1936 op J&J	60	65
Phila & R—2d 5s g 1933 A&O	101	103 1/2	Ga&Car & N—1st 5s 29 J&J	92	---	Tarkio Valley—See K C St J & Council Bluffs		
Imp M ext g 4s 1947 A&O	87	90	Rail&Aug'sta—1st 6s 26 J&J	100	---	Term RR Assn (St Louis)		
Cons ext gold 4s 1937 M&S	86	89	Rail&Gast'n—1st 5s 47 J&J	94 1/2	95 1/2	1st gold 4 1/2s 1939...A&O	---	99 1/2
Term 5s g 4s May 1 41 Q-F	103	105	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	1st consol gold 5s 1944 F&A	86 1/2	90
Del R Ter p m g 5s 42 M&N	100	104	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Gen ref a f g 4s 53 op 10 J&J	---	82 1/2
Ex p mon g 5s 1942 J&J	100	104	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	St L Br 1st g 7s 1929...A&O	106	108
Wilm & No 1st 5s 27 J&D	98	100	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	St L Mer Bdge T—5s 30 A&O	---	101 1/2
Gen g 5s Aug 1 1932 Q-F	95	102	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Mer Bdge 5s 29 op 09 F&A	---	---
Phila & Read Coal & Iron—			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Terre Haute & Ind 5s 1923 J&J	85	---
Col s f g 4s ext 32 gu F&A	89	---	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Terre Haute & Peoria—		
Leas & Saratoga—See Del & H			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	1st con g 5s Sept 1 42...M&S	85	---
Richm & Danv—See Southern Ry			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Texas Central—1st 5s 1923 A&O	---	93
Rich Frederickab & Potomac			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Texas & New Or—See So Pac		
Cons mte 4 1/2s 1940...A&O	90	96	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Texas & Okla—See M. K & T		
Rich & Mecklenburg—See So Ry			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Texas & Pa 1st 5s 2000...J&D	85 1/2	90
Rich & Peters—See Atl Coast L			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	2d inc g 5s Dec 2000...Mar	40	70
Richmond-Washington Co—			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Lou Div 1st g 5s 1931...J&J	---	93
Col tr g 4s 1943 opt...J&D		95	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Weatherf'd Min W & North		
Rio Gr Juno—See Den & Rio			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	1st gu g 5s 1930...F&A	---	80
Rio Grande So—See Den & Rio			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Toledo Can Sou & Det—See Mich Cent		
Rio Grande West—See Den & Rio			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Toledo & Ohio Central—		
Roch & Pitts—See Buff R & P			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	1st 5s g 1933...J&J	93	94 1/2
Rock Isl-Frisco Term—5s 27 J&J	80	86	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	West Div 1st 5s g 1935 A&O	---	96 1/2
Rock Isl Ark & La—See C R I & P			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Gen g 5s 1935...J&D	---	80
Rock Isl & Peoria—See C R I & P			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Car tr 4s Ser B 1918-20...J&J	6.50	5.75%
Rome W & Og—See N Y C & H			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Kana & Mich 1st 4s 1900 A&O	95 1/2	75
Rutland—Con 4 1/2s 1941...J&J	67 1/2	---	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	2d M g 5s 1947...J&J	---	91
Bennet & Rut 4 1/2s g 1927 M&N	---	---	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Eq 4 1/2s July 18-July 22 J&J	6 1/2%	6%
Ogd&LCh 1st g 4s 48 J&J	60	---	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Eq 4 1/2s July 18-July 24 J&J	6 1/2%	6%
Ruti Can 1st g 4s 48 J&J	67	70	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	St Mary's Div 4s g 1931 F&A	57	---
Equip tr 4 1/2s 1923-27...M&N	---	---	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Toledo Peoria & Western—		
Sag Tusc & Hur—See Pere Marq			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	1st g 4s July 1 1917...J&J	---	35
St Clair Mad & St Louis Belt—			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Toledo St L & Western—		
Alton Bridge 1st g 4s 51 J&J	60	---	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Pr lien g 3 1/2s July 1 25...J&J	---	80
St Clair Term 1st 5s 1932 F&A	95	---	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	1st g 4s Apr 1 1950...A&O	48	51
St Johns & L Cham—5s 44 M&S	---	---	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Col tr g 4s Ser A 1917...F&A	---	18
St J & Gr Isl—1st g 4s 47 J&J	63	---	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Union Tr ctt dep	---	---
St Law & Adron 1st 5s 98 J&J	90	100	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Tol Term 1st 4 1/2s 1957 gu M&N	65	72
2d gold 5s 1900...A&O	90	100	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Tol Walh Val & O—See Penn RR		
St Louis Al & T H—See Ill Cent			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Tombigbee Val 1st g 5s 58 A&O	---	---
St Louis Br—See Term RR Assn			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Gen mte 6s 1935...J&J	---	---
St L & Catro—See Mobile & O			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Toronto Ham & Buffalo		
St L Iron Mt & Sou—See Mo Pac			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	1st g 4s June 1 1946...J&D	60	75
St L Mer Br Co—See Term RR			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Troy & Boston—See Fitchburg		
St L Peoria & N W—See Chic & N W			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Troy & W T Bdge 5s 1939 J&D	98	100
St L Rocky Mt & P 5s 55—See C & Ir C	os, p. 44		Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Utah & Del con 5s 1928...J&D	---	95
St L South—See Illinois Central			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	1st ref g 4s 1952...A&O	---	70
St Louis-San Fr (reorganized)			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Union Pacific—		
Pr l 4s 1950 Ser A...J&J	56 1/2	57	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	1st Ry & l g 4s 1947...J&J	85 1/2	85 1/2
Pr l 5s 1950 Ser B...J&J	69 1/2	69 1/2	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Cony 4s 1927...J&J	82 1/2	83 1/2
Cum ad 5s July 1955...A&O	94 1/2	96 1/2	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	1st & ref 4s June 2008...M&S	78 1/2	78 1/2
Income mte 6s July 1900 Oct	47	47 1/2	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Ore R R & Nav—See Ore-Was		
St Louis & San Francisco—			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Oreg St Line 1st g 5s 22 F&A	101	102
Gen mte g 6s 1931...J&J	101	110	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	1st consol 5s g 1946...J&J	95 1/2	97
Gen mte gold 5s 1931...J&J	92 1/2	92 1/2	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Ref g 4s 29 op 07 J&D	82	83
Birm Belt 1st g 4s 22 A&O	---	---	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Utah & Northern—		
Sou West Div g 5s 1947 A&O	---	---	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	1st 7s 08 ext 4 1/2 to 33 J&J	86 1/2	98
St Louis Southwestern—			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Consol gold 5s 1926...J&J	80	85
1st g 4s 1929 certis...M&N	64 1/2	66 1/2	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Union Terminal Co (Dallas)		
2d g inc 4s Nov 89 cert...J&J	52	64	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	1st g 5s 1942 op 1922...A&O	85	90
1st consol g 4s 1932...J&D	59	60	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	United N J RR & Canal Co—		
1st term & unlf 5s 1952 J&J	52	54	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	General gold 4s 1923...F&A	93	96
Eq 5s Ser D 1919-1923...F&A	6.75	6.75	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	General gold 4s 1929...M&S	92	---
Eq 5s Ser E 1918-1924...A&O	6.75	6.75	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	General gold 4s 1944...M&S	84	---
Cent Ark & Ea 1st 5s 40 op J&J	45	55	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Gen 1st g 3 1/2s Mar 1 51 M&S	81	---
Grays Pt Term g 4s 47 J&D	90	100	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Upper Coos—See Maine Central		
Shrev Bdg&Ter 5s 55 gu F&A	---	75	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Utah & Northern—See Union P		
Stephens N&STex 5s 40 op J&J	45	55	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Utica & B R—See N Y C & H		
St Paul Bridge & Terminal Ry			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Utica Clint & Bng—See Del & Hud		
1st M 6s 1929...J&J	95	100	Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Vandalla RR—		
St Paul & Duluth—See Nor Pac			Seab&Roanoke—1st 5s 26 J&J	92 1/2	---	Con g 4s 1935 Ser A...F&A	81	---
St Paul East Gr Trunk—See								

Bonds and Stocks.		Bid.	Ask.	Stocks.		Par.	Bid.	Ask.	Stocks.		Par.	Bid.	Ask.
Wabash—1st gold 5s 1939 M&N	93	93 1/2		Chicago & North Western	100	100	91	92	Mississippi Central	100	100	30	33
2d gold 5s 1939 F&A	85 3/4	86		Preferred	100	120	150	150	Missouri Kansas & Texas	100	100	4 1/2	5
Deb mort 6s ser B 1939 J&J	100	90		Chic R I & Pac com temp cfts.	100	19	20	20	Preferred	100	100	8 1/2	9 1/2
Equip g 5s Mar 1 1921 M&S	100			7% pref temp cfts.	100	64 1/2	65 1/2	65 1/2	Missouri Pac Ry trust cfts.	100	100	21 1/2	21 1/2
1st lien term g 4s 1954 J&J	65			6% pref temp cfts.	100	54 1/2	55 1/2	55 1/2	Preferred trust certifs.	100	100	51	52
4% gold notes May 20 M&N	90	92		Chicago St Paul Minn & O	100	70	75	75	Mobile & Birm pref (guar.)	100	100	50	60
Det & Chi ext 1st g 5s 41 J&J	90	102		Preferred	100	100	130	130	Mobile & Ohio—See South'n Ry				
Des M div 1st g 4s 1939 J&J	76			Chic Terre Haute & S E	100				Morris & Essex (guar.)	50 d	67	72	
Om & Chic 4s g 1941 M&S	80			Cin Indianapolis & Western	100 n	5	10	10	Nashua & Lowell	100	130		
Omaha Div 1st 3 1/2 g 41A&O	74 1/2			Preferred	100	90 1/2	95	95	Nash Chat & St Louis	100	100	122	
Warren RR—See D L & W				Cinc New Ori & Tex Pac	100	240			Nashv & Decatur (gu L & N)	25 d	36	41	
Wash & Colum Riv—4s 35 J&J	80			Preferred	100				National Rys of Mex 1st pref 100			21	
Washington Cent—See Nor Pac				Cincinnati Northern	100				Second preferred	100	5	7	
Wash Co Ry—See Maine Cent				Cin Sandusky & Cleve pref.	50 d	50	60	60	New Ori Tex & Mex v t c	100	17	18 1/2	
Wash O & W—See Southern Ry				Clev Cin Chicago & St L	100	27	33	33	N Y B'lyn & Man B pref (gu)	100	100		
Wash Term Co.—3 1/2 g 1945 F&A	65 1/2	80		Preferred	100	59	64 1/2	64 1/2	New York Central RR	100	60 1/2	70	
1st g 4s 1945 guar F&A	80	85		Clev & Pitts (Guar Pa RR)	50 d	65	70	70	Dividend payable in London	100	10		
Weatherford Min Wells & N—See Tex & Pac				Betterm't atk (Gu Pa RR)	50 d	38	41	41	New York Chic & St Louis	100	15	18	
West Jersey & Sea Shore				Colorado & Southern	100	19 1/2	21	21	1st preferred	100	46	69	
Consol g 4s 1938 J&J	90			1st preferred	100	45	52	52	2d preferred	100	42	47	
Cons 3 1/2 g Ser B 1938 J&J	85			2d preferred	100	42	51	51	New York & Harlem (guar.)	50	172	176	
West Maryland—4s 1952 A&O	59 1/2	59 1/2		Columbus & Xenia (Guar)	50	85	91	91	N Y Lack & West (guar.)	100	85	95	
5% gold notes 1915 op J&J	85			Concord & Mont—Class I	100	80			New York New Hav & Hart	100	29 1/2	29 1/2	
Balt & Harris g 5s 38 M&N	85			Class II	100	80			N Y Ontario & Western	100	20	21	
1st M West Ext g 5s 38 M&N	85			Class III	100	80			Norfolk Southern	100	20	22	
Coal & Ir Ry 5s g 1920 F&A	95 1/2	96 1/2		Class IV	100	80			Norfolk & Western Ry	100	104 1/2	105	
West N Y & Penn 5s 1937 J&J	104 1/2			Concord & Ports (guar)	100	110			Adjust preferred	100	76	79	
Gen mort gold 4s 1943 A&O	70			Conn & Passumpsic—Pf (gu)	100	71	77	77	No Carolina (guar So RR)	100	140	145	
Income g 5s Apr 1943 Nov 1	40			Conn Riv (guar B & M)	100	110	118	118	Northern Central (gu Pa RR)	50 d	72	73	
Western Pacific RR Corp				Cripple Creek Central	100	25	32	32	North'n N H (guar B & M)	100	80		
1st M 5s Mar 1 1946 M&S	81	81 1/2		Preferred	100	25	32	32	Northern Pacific Ry	100	85	85 1/2	
Western Pa—1st g 4s 1928 J&D	86	90		Cuba RR preferred	100	1d	84	80	Nor RR of N J (gu Erie)	100	50	60	
West Ry of Ala—4 1/2 g 1918 A&O				Dayton & Mich com (guar)	50 d	25	150	165	Northern Securities Co stubs	100	70	90	
Western Transp—See N Y C				Pref (guar C H & D)	50 d	65	106	108	North Pennsylv (gu P & R)	50 d	80	84	
West Shore—See N Y C & H R				Delaware & Bound Br (gu)	100	150	165	165	Norwich & Worcester pref (guar)	100	90	100	
West Side Belt—See Pitts Term				Delaware & Hudson	100	106	108	108	Ogden Mine RR (gu Cen N J)	100	90	100	
West Va & Pitts—See B & O				Delaware Lack & West	50 d	170	175	175	Old Colony (gu N Y N H & H)	100	90	94	
Wheeling & Lake Erie RR				Delaware	25 d	37	42	42	Ontario & Quebec	100	1d	104	107
1st consol g 4s 1949 M&S	61	70		Denver & Rio Grande	100	4	5 1/2	5 1/2	Oswego & Syra (gu D L & W)	50 d	80	90	
Ref M 4 1/2 Ser A, 1966 M&S	58			Preferred	100	7 1/2			Pac Coast Co—See Misc stocks				
L Erie Div 1st g 5s 1926 A&O	95			Des Moines & Fort Dodge	100	1	2	2	Pennsylvania Railroad	50 d	44 1/2	44 1/2	
Wheeling Div 1st g 5s 28 J&J	99 1/2			Preferred	100	15	25	25	Peoria & Bureau Val (guar)	100	100	130	
Exten & Imp't g 5s 1930 F&A	98 1/2			Detroit Hills & S W (guar)	100	70	80	80	Peoria & Eastern	100	4	6	
Equip s f g 5s 1922 J&J	85			Detroit & Mackinac	100	60	85	85	Pere Marquette temp v t c	100	11 1/2	12 1/2	
Wheeling Term—4s 1940 F&A	75			Preferred	100	75			Pref temp vot tr cfts.	100	30	36 1/2	
Wichita Falls & Northwestern				Detroit Toledo & Ironton	100				Prior pref temp v t c	100	52	56	
1st 5s Jan 1939 J&J	60	80		Preferred	100				Phila Germ & Norris (guar)	50 d	125	130	
1st & ref g 5s 1940 op J&J	33	40		Duluth South Shore & Atl	100	2 1/2	4 1/2	4 1/2	Phila & Trent (gu Pa RR)	100	195	205	
Wichita Union Term Ry				Preferred	100	5	10	10	Pittsburgh Beas & Lake Erie	50 d	23	27	
1st g 4 1/2 g 41 opt M&N	78	85		East Penna (guar P & R)	50 d	52	56	56	Preferred	50 d	48	58	
Wilkes-B & East—See NYS&W				Elmira & W'msport (guar)	50 d	42	46	46	Pittsb Cin Chic & St Louis	100	50	65	
Williamsport & N Branch RR				Pref (guar Nor Cent)	50 d	62	66	66	Pittsb Ft W & Chic reg (gu)	100	125	132	
1st ref g 4 1/2 g 1931 J&J	15	30		Erie—Common	100	14 1/2	14 1/2	14 1/2	Special (guar Pa RR)	100	115	125	
Willmar & S Falls—See S P M & W				1st pref	100	27 1/2	28	28	Pittsburgh & Lake Erie	50 d	120	145	
Will & Nor—See Phila & Read's				2nd pref	100	19 1/2	21 1/2	21 1/2	Pittsb McK & Yough (guar)	50 d	55	62	
Will & Weldon—See Atl Coast L				Erie & Kalamazoo (guar)	50 d	70	85	85	Pittsb & West Va com	100	26	27 1/2	
Winston-Salem Southbound				Erie & Pitts (guar Pa RR)	50 d	50	60	60	Preferred	100	66	67	
1st g guar 4s 1980 J&J	60 1/2	85 1/2		Fitchburg preferred	100	58	60	60	Pitts Youngst & Asht pref	100	135	145	
Wisc Cent Ry—1st m g 4s 49 J&J	71 1/2	74 1/2		Fonda Johns & Glov com	100				Prov & Worcester (guar)	100	121	128	
Marshfield & South East Div				Ft Dodge Des M & Sou pref	100	90	100	100	Providence Warren & B	100	90		
pur mort 1st g 4s 1951 M&N	88			Ft Wayne & Jack—pref (gu)	100	100	115	115	Railroad Securities Co				
Sup & Dul Div 4s 1936 M&N	73	75		Geor RR & Bank Co (guar)	100	235	240	240	4% Ill Cent Stock cfts 1952	50 d	55	65	
Minneapolis Term 3 1/2 g 50op J&J				Georgia Southern & Florida	100				Reading Co	50 d	81 1/2	81 1/2	
Wisc & Mich Ry—5s 1945 J&J				1st preferred	100				1st preferred	50 d	34 1/2	37	
Wiscon Val—See C M & St P				2nd preferred	100				2d preferred	50 d	35	38	
WorNash&Roch—4s Jan 30 J&J	80	85		Grand Rapids & Indiana	100	23	27	27	Rensselaer & Saratoga (guar)	100	115	130	
4s Oct 1 1934 A&O	80	85		Grand River Valley (guar)	100	125			Rich Fred & Pot—Common	100	250	265	
Yosemite Val s f g 5s 1936 J&J	55			Great Northern Ry—Pref	100	89 1/2	90	90	Dividend obligations	100	225	245	
				Ore certificates	100	27 1/2	27 1/2	27 1/2	6% guaranteed	100	250	270	
				Green Bay & Western	100				7% guaranteed	100	250	270	
				Deb cfts A & B—See under bonds					Rich & P & R F & C Conn	70 d	100	150	
				Gulf Mobile & North com	100	7	9	9	Rio Grande Southern	100			
				Preferred	100	27	30	30	Roch & Genesee Val RR	100	100	115	
				Harrisburg Ports M J & Lan 50	45	50	105	105	Rome & Clinton (gu D & H)	100	100	120	
				Hartford & Conn Western	100				Rutland preferred	100	20	22	
				Hocking Valley—Common	100				St Joseph & Grand Island	100			
				Hudson Companies—Pref	100	3	5	5	1st preferred	100			
				Hudson & Manhattan	100	1 1/2	3	3	2d preferred	100			
				Preferred	100	3	5	5	St Louis Bridge 1st pref	100	90	100	
				Hunting & Broad Top v t c	50 d	5	10	10	2d preferred	100	40	50	
				Preferred v t c	50 d	15	20	20	St Louis-San Fr atk tr cfts.	100	9 1/2	11	
				Illinois Central	100	95 1/2	96 1/2	96 1/2	Pref stock tr cfts Ser A	100	20	25	
				Leased lines (guar)	100	60	70	70	St Louis Southwestern	100	19	20 1/2	
				Stk tr cfts—See RR Securs Co					Preferred	100	35	40	
				Internat Rys (Cent Am) com	100	1d	9	11	Saratoga & Schenectady (gu)	100	120	140	
				Preferred	100	1d	48	52	Seaboard Air Line com	100	7 1/2	8	
				Iowa Central	100	2	5	5	Preferred	100	17 1/2	18	
				Jackson Lans & Sag (guar)	100	87 1/2			Sharon	50 d	40	50	
				Joliet & Chic (guar C & A)	100	100	115	115	Southern Pacific Co	100	83 1/2	84	
				Kal Allegan & Gr Rap (gu)	100	115	125	125	Southern Ry common	100	22 1/2	23	
				K C Ft Scott & Memphis Ry					Preferred	100	60 1/2	60 1/2	
				Pref Cent Tr ctf dep stpd	45	65	65	65	Mob & Ohio stock tr cfts	100	50	60	
				K C St L & Chic—Pref (gu)	100	80	95	95	Southwest'n of Ga (guar)	100	95	100	
				Kansas City Southern	100	15 1/2	16 1/2	16 1/2	Texas & Pacific	100	16	18	
				Preferred	100	47	49	49	Toledo St L & Western	100	2	10	
				Keokuk & Des Moines	100	2	7	7	Empire Tr Co ctf dep	100	3	7	
				Preferred	100				Preferred	100	6	12	
				Lackawanna RR of N J	100	70	80	80	Empire Tr Co ctf dep	100	8 1/2	12	
				Lake Erie & Western	100	9 1/2	10 1/2	10 1/2	Troy & Gr'ush (gu N Y C)	50 d	60	70	
				Preferred	100	18	24	24	Tunnel RR of St L	100	90	100	
				Lake Shore & Mich Sou	100				Union Pacific—Common	100	119 1/2	120	
				Lehigh & New York pref	100				Preferred	100	71	71 1/2	
				Lehigh Valley	50 d	58	59	59	United N J RR & Canal (gu)	100		192	
				Preferred	50 d	85			Utica Chen & Susq Val (gu)	100	105	115	
				Little Miami orig guar	50 d	83	95	95	Utica Clinton & Binghamton	100	55	65	
				Spec guar betterment stk	50 d	38	43	43	Valley RR (N Y) (guar)	100	85	100	
				Lit Schuyl Nav RR & Coal (gu)	50 d				Vermont & Mass (guar)	100	83	91	
				Long Island RR	50 d				Virginian Ry	100	19	22	

PUBLIC UTILITIES

In the following rearrangement of our quotation lists we bring together under the general designation of "Public Utilities," all the different forms of such securities, thinking it easier for the reader to find any particular issue in a general list than when the securities are subdivided under separate heads and there is doubt as to what head to look under. In other words, under "Public Utilities," we include Street and Electric Railways, Gas, Electric, Power, Water and Telegraph and Telephone Companies.

In quoting Public Utility 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 (should any payment be announced) and no designating mark is employed.

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Adirondack Elec. Power Corp.— 1st M gold 5s 1932 opt. J&J	84	90	Bost & Nor St Ry ref 4s 54 J&J	---	---	Chicago Railways Co.— 1st m g 5s 1927 opt. F&A	84	87
Alabama Power— 1st M 5s 1946 opt 1921. M&S	83	85	Georgetown & Ipsw 5s 20 J&D	---	---	Con M 5s Ser A Feb '27 A&O	---	82
6% gold notes 1922. J&J	94½	96½	Low Law & H 1st 5s 23op J&D	---	---	Series B Feb 1927. J&D	55	57
Alabama Water 6s 1932. J&J	97	100	Lynn & Bos 1st 5s g '24 J&D	---	---	Series C Feb 1927. F&A	96	99
6% notes 1922. J&J	97	---	Bost & Worc St Ry 4½s '23 F&A	85	90	Pur mon 4-5s Feb '27 op J&J	30½	32½
Albany Ry.—See United Tract'n	---	---	Brazilian Tr Lt & Power— 6% gold notes Nov 19. M&N	87	91	Adj line 4s Feb 1927 op. May	---	---
Albany Sou RR 1st 5s '39. M&S	75	---	Bridgeport Gas Lt 4s 1952 J&J	---	90	Chic Sou Bond & Nor Ind RR— 1st g 5s Jan 1 1937. J&J	---	95½
Alton Gran & St Tr.—See East St	L & Su b	---	Bridgeton & Millv Tr 5s '30 J&J	72	76	Chic Telep 5s '23 op '13 J&D	---	---
Altoona & Logan Val Elec Ry— Con g 4½s 1933 gu. F&A 13	---	72	Bristol G & E 5s 1939. J&J	---	---	Chris & 10th Sts RR.—See N Y	Rys	---
American Cities Co.— Coll trust g 5-5s 1919 opt. J&J	77	---	Bway & 7th Ave RR.—See N Y Rys	---	---	Cicero Gas.—See Northwest Gas	Light & Coke	---
American Gas— Conv coll tr g 5s 1920. J&D	93	96	Bway Surface RR.—See N Y Rys	---	---	Cin D & T Trac gold 5s '22 J&J	10	---
Non-conv coll tr g 5s '20 J&D	---	---	Bronx G&E 5s '60 op att'20 J&D	85	90	South Ohio Trac 5s '20. M&N	---	84
Deb 6s 2016. J&J	78	82	Bklyn Boro Gas 5s 1945 op J&D	---	---	Cin & H 6s g Apr 1 1918 J&J	95	101
Am Gas & Elec coll 5s 2007. F&A	79	---	Bklyn City & New RR.—See C I	Bk RR	---	Cincinnati Gas & Electric— 1st & ref 5s 1956 Ser A. A&O	86	93
6% gold notes 1920. J&J	96½	97½	Brooklyn Rap Tran.—5s '40 A&O	82	83½	Cincinnati Gas Transportation— 1st 5s 1933 guar op '13. J&J	92	98
6% gold notes 1921. J&J	95½	96	1st ref gold 4s 2002. J&J	68	69	Double guarantee. J&J	97½	---
Am Pow & Lt 6% notes '21. F&A	90	94	5% gold notes 1918 opt. J&J	96½	97½	Cin Law & Aur 5s 1919. J&J	---	70
Deb g 6s 2016. M&S	74	80	Bklyn City—1st 5s 1941 J&J	---	---	Cin New & Cov Ry 5s 1922 J&J	90	92
American Public Service— 1st lien 6s 1942. J&D	86	90	Wm & Flat 4½s July '41. F&A	81	88	2d g 5s July 1922. J&J	102	93
Conv 6% notes Mar '19 J&D	94	98½	Bklyn Hgts 1st 5s 1941. A&O	---	---	So Cov & Cin 6s g 1932. J&J	---	---
Amer Pub Util Coll 6s '36. A&O	93	95	Brooklyn Queens Co & Sub— 1st M g 5s 1941 opt '16 J&J	78	87	Cities Fuel & Power— 7% gold notes 1919. J&D	---	---
American Railways— Coll trust conv g 5s 1931. F&A	---	80	1st con gu 5s July '41. M&N	71	78	Citizens' Gas (Indianapolis)— 1st & ref g 5s 1942. J&J	87	90½
American Teleph & Teleg Co— Coll tr g 4s 1929. J&J	81½	81½	Bklyn Un Elev 5s 1950. F&A	70½	83	Citizens' Gas (Johnstown, Pa.) 1st g 5s 1934 opt 1914. M&N	---	95
Conv g 4s '36 conv af '09. M&S	---	87	Stamped guaranteed. 78	---	---	Citizens' Ry & Lt.—See Muscat	ne Lt & Trac	---
Conv 4½s '33op af 1925. M&S	88	90½	Kings Co El 1st 4s 1940. F&A	---	73	Citizens' St Ry.—See Ind Tr	Ter	---
Coll tr 5s 1946. J&D	90	91	Stamped guaranteed. 77½	---	---	Citizens' Tract.—See Phila Co	---	---
6% notes 1919. F&A	98½	99½	Nassau Elec.—1st 5s '44. A&O	85	90	City Elec San Fran 5s 1937 J&J	80	85
Amer W & El 5s 1934. A&O	63	65	1st g 4s Jan 1 1951. J&J	65	65	City & Sub Ry.—See Port (Or) Ry	---	---
Anasco & Pot River RR.—See W	ash Ry & El	---	Atlantic Av con 5s g '31. A&O	90	95	City & Sub.—See Un Ry & El (alt)	---	---
Appalachian Pow 5s 1941 J&D	68	72	Bkin Bath & WE 5s '33. A&O	83	90	City & Sub Ry.—See Wash Ry & El	---	---
Armstrong St Ry.—See Phila Co	---	---	Bklyn Un Gasist con 5s g 45M&N	---	94	Clev El III 1st 5s '39 op '24. A&O	80	91
Arizona Pow 6s '33 op '13. M&N	85	90	Brownsville Ave.—See Phila Co	---	---	Clev Palmes & Ashtab Elec— 1st gold 5s July 1 1922. J&J	25	32
8% notes 1919. J&J	97	100	Buffalo City Gas 5s 1947. A&O	30	---	Clev Palms & East Con 5s '18A&O	---	---
Arkansas Light & Power— 1st M 7s 1945. A&O	94	97	Buff Gen Elec 1st 5s 1939. F&A	97	98	Clev Ry 1st 5s 1931 opt. M&S	---	---
Arkansas Valley Ry Lt & Pow	---	---	1st ref 5s April 1 1939. J&J	88	90	Cleveland Southwest & Colum Ry— 1st gen con 5s 1927 opt. A&O	---	---
8% notes July 1 1919. J&J	95	99	Buff & Lack Tr 1st 5s '28op J&D	70	75	Clev & SW 1st 5s '23op '13. F&A	---	---
Ashville (N C) Pow & Light— 1st s f g 5s 1942 opt. A&O	86	92	Buffalo & Lake Erie Tracton— 1st & ref g 5s '36 op s f. M&N	20	25	Ci BerEly & Ober 5s g '10. M&S	---	---
Ashland (Wis) Lt Pow & St Ry— 1st M gold 5s 1939. J&J	90	93	Hamburg Ry 4s 1926. M&N	75	80	Ci BerEly & W 5s 1920. F&A	90	94
Atchafalpa Ry, Light & Power— 1st 5s Nov 1935. M&N	78	83	Buff & Niag Falls El Lt & Pow— 1st g 5s 1942. F&A	96½	---	Coast Cos L&P 1st 5s 46op F&A	---	81
Athens (Ga) Ry & Electric— 1st & ref s f g 5s '50 op '15 J&J	---	---	Burl'ton (Vt) G L 5s 1955. J&J	80	85	Colorado Power—1st 5s 1953M&N	82	86
Atlanta Cons St RR—See Ga Ry & E	y & E	---	Burlington (Ia) Ry & Light— 1st s f gold 5s 1932 opt. M&S	80	85	Colorado Spgs Lt, Ht & Pow— 1st & ref g 5s 1920 op '17 F&A	---	---
Atlanta Gas Lt 5s g 1947. J&D	99	---	Butte El & P 1st 5s '15-51. J&D	91	94	Colo Spgs El 5s 1920. A&O 20	---	---
Atlanta Nor Ry.—See Ga Ry & El	---	---	California Electric Generating— 1st s f g 5s '48 opt att'12M&S	80	85	Colo Spgs L & P 5s 1919. A&O	---	---
Atlantic Ave RR.—See Bklyn Rap Tr	---	---	California Gas & Elec Corp— Sink fund g 5s 1933 opt. M&S	93½	92½	Columbia G & E 1st 5s '27 J&J	78½	---
Atlantic City (N J) Gas— 1st g 5s Jan 1 '60 opt' 20. J&J	---	37	Unifacref g 5s '37 op s f. M&N	88½	101	Deb. 5s 1927. J&J	77	72
Atlantic City & Shore RR— 1st M & col 5s 1945 opt J&D	30	---	Cal Cent Gas & El 5s '31. F&A	---	---	Columbia (S C) Ry Gas & El Co	---	---
Atlan Coast El 1st 5s '45. M&N	---	96	Cal Pac Ry.—See Pacific Elec Ry	---	---	1st M s f g 5s 1936. J&J	84	89
Auburn & Syracuse Elec RR— 1st & ref g 5s '42 opt '12. A&O	81	88	Calumet & South Chicago Ry— 1st M rehab g 5s '27op '12 F&A	70	75	Col Buckeye L & New—See Col	Newark & Zaneas	---
Augusta-Alken Ry & El Corp— Sink fd g 5s Dec 1 '35 opt J&D	56	62	Camden & Sub Ry.—See Public	Service	---	Columbus Citizens Telephone— 1st 5s Jan 1 1920. J&J	90	98
Augusta Ry & El 5s '40 J&D	84	90	Canadian L & P 5s '49 op '14 J&J	41	44½	Columbus (Ga) El Co 5s '33A&O	80	85
Aurora Elgin & Chicago RR— 1st & ref g 5s 1946 opt. J&J	55	65	Canal & Claib RR.—See N O Ry	---	---	Columbus (O) Gas 1st 5s g '32 J&J	98	100
A E & O Ry 1st g 5s '41 A&O 15	77	83	Canton-Akron 1st 5s '22. M&S	89	92	Columbus (O) Interurban Ter Co— 1st guar 5s 1935. J&D	70	80
Balt & Ann S L.—See Md El Ry	---	---	Canton Mass 1st g 5s '20. M&N	89	92	Col Lond & Spring Ry.—See Ind	Col & East	---
Balt Elec 1st g 5s '47 gu. J&D	93	93½	Can-N Phila g 5s '23 opt. F&A	90	92	Columbus Newark & Zaneas— 1st gold 5s 1924. M&S	---	---
BaltSpP&Ches.—See Un Ry & El	---	---	Canton (O) El 5s '37 op '12M&N	---	---	Gen & ref gold 5s 1926. M&N	---	---
Balt Tracton.—See Un Ry & El	---	---	Capital Trac (Wash, D C)— 1st g 5s June 1 1947. J&D	99½	90	Col Buck Lake & New Trac	---	---
Bangor (Me) Po 4-4½-5s '31M&S	---	---	Carbondale Ry 5s Nov '33 J&J	80	90	1st gold 5s 1921. M&N	90½	94
Bangor Ry & Electric— 1st con g 5s 1935 opt. J&J	85	90	Carolina Power & Light— 1st M g 5s 1938. F&A	80	85	Zanesville Ry, Lt & Power— 5s 1012 ext to Mar '34. A&O	---	---
Bay Counties Pow 5s '30. M&S	97½	---	Cass Av & P'r Gr'ds Ry.—See U	nted Ry (St L)	---	Colum & 9th Av RR.—See N Y	Rys	---
Beaver Val Trac Gen g 5s '33M&N	75	80	Central Ark Ry & Lt Corp— 1st l a f 5s 1928. M&S	78	82	Columbus (Ga) Pow 5s '36. A&O	83	88
Bell Tel Canada Deb 5s '25A&O	---	93½	Central California Tracton— 1st s f g 5s 1936 opt. A&O	35	---	Columbus Ry, Pow & Light— 1st ref & ext s f 5s 1940. A&O	79	82
Berkshire St 5s 1922. J&D	---	---	Cent Coast RR.—See N Y Rys	---	---	Col Ry 1st 5s '39 opt '14. Q-J	70	75
Binghamton Gas 5s 1938. A&O	---	---	Central District Telephone— 1st s f g 5s 1943 op '18. J&D	98½	99	Col St Ry 1st 5s g 1932. J&J	90	---
Binghamton (NY) L, H & P— 1st ref 5s 1946. F&A	80	86½	Cent Ga Pow.—See Ga L Pow &	Rys	---	Cross St 1st 5s g 1933 J&D	90	---
Binghamt Ry 5s '31 op '11 M&N	80	84	Central Ill Light 1st 5s 1943. A&O	90	93	Com'clal Cable—4s g 2397. Q-J	68½	---
Birm Knox & All.—See Phila Co	---	---	Cent Maine Pow 5s '30op '19M&N	83	88	Commonwealth-Edison Co— 1st g 5s June 1 1943. M&S	91½	92
Birm Ry, Light & Power— Gen ref g 4½s '54 op '09. A&O	79½	82	Cent Market St.—See Col Ry Po	w & Lt	---	Com'wealth El 5s '43. M&S	90	92
Ref & ext g 6s 1957. M&N	93	93	Cent N Y G & E—5s '41. J&J	90	100	Commonwealth Power (Mich)— 1st g 5s Dec 1 1924. J&D	---	---
6% notes Apr 1919. A&O	97	98	Tracy Devel. 6s 1944. A&O	95	98	Commonwealth Power (Neb)— 1st gold 6s 1944. M&S	97	100
Birm Ry & El 1st g 5s '24 J&J	92	96	Central Pow & Lt 6s 1946	---	---	Commonwealth Pow, Ry & Lt— Conv 6s 1918. M&N	---	---
Blackstone Val G&E 5s '39. J&J	92	96	Central Ry.—See Un Ry & El (Balt)	---	---	Comp Hts & Mer Ter.—See Un	ited Ry s	---
Bleeker St & Ful Ferry.—See N	Y Rys	---	Cent States El 5% g notes 22J&D	80	83	Conestoga Trac 1st 4s '50. J&J	85	87
Blue Lakes Water 1st 6s '38. M&S	---	---	Central Tract.—See Phila Co	---	---	Coney Isl & Bklyn RR 4s '48J&J	65	75
Boston El L 1st con 5s '24. M&S	92	97	Charleston Cons Ry Gas & El	---	---	Consol gold 4s 1955. J&J	65	73
Boston Elev Ry 4s 1935. M&N	60	---	Consol g 5s 1999. M&S	95½	99	B C & N 1st con 5s 1939. J&J	80	90
Deb g 4½s Oct 1 1937. A&O	---	---	Ch City Ry 1st g 5s 1923 J&J	---	---	Connecticut Power 5s '63. A&O	83	87
Deb g 4½s Nov 1941. M&N	---	---	Chattanooga Ry & Light— 1st & ref g 5s 1950 op '16. M&N	50	60	1st & coll tr 5s 1956. J&J	85	90
Deb g 5s Dec 1942. J&D	---	---	Chatt Ry 1st con 5s '56. M&N	70	75	6% Notes 1920. J&J	96	98
West End St 5s 1932. M&N	---	---	Ches & Pot Tel 5s '29 op '09 J&J	---	---	Conn Ry & Lt 4½s 1951. J&J	84	89
5s May 1936. M&N	---	---	Ches & Pot Tel of Va 5s 43 M&N	85	---	Stamped guaranteed opt'l.	84	89
5s March 1944. M&S	---	---	Chicago City & Connecting Rys	52	55	Conn Riv Pow 1st 5s 1937 J&D	90	94
5s Aug 1919. F&A	---	---	Col tr s f g 5s Jan 1 1927. A&O	---	---	Consolidated Cities L P & Tr— 1st lien 5s 1962 stpd. J&J	68	72
5s March 1922. M&S	---	---	Chicago City Ry— 1st g 5s 1927 op up to '12. F&A	87½	---	Consol Gas of Balt 5s 1939 J&J	100	101
4½s Jan 1 1923. J&J	---	---	Chicago Elevated Rys— 5% notes 1918 ext 1919 J&J	---	---	Gen g 4½s Apr 1954. A&O	86	87½
4½s July 1 1930. J&J	---	---	Chic June RR 4s 1945. M&S	---	---			
4s Aug 1 1932. F&A	---	---	Chic North Shore & Millw RR— 1st M g 5s 1936. J&J	75	84			
			Chicago & Oak Park Elec Ry— Lake St El 1st 5s 1928 gu. J&J	---	---			

f This price includes accrued interest stock exchanges.

k Last sale. n Nominal. s Sale price min. Minimum prices established on Montreal and Toronto

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Consol Gas Elec L & P (Balt)— Gen g 4 1/2 Feb 14 1935—J&J Conv 5 1/2 notes Nov 15 21 M&N Consol Pow 6 1/2 notes 19 F&A Consol Gas N J 5 1/2 1936—J&J 1st ref 5 1/2 1935—A&O Consolidated Gas (N Y)— Conv deb 6 1/2 1920—Q-F Underlying cos—See NYGEL Con Gas (Pitts) 5 1/2 48 rcts. F&A Undeposited bonds— Consol Ltg Co (Vt) 1st 5 1/2 26 J&J Con Ry (New Hav) deb 4 1/2 54 J&J Deb 4 1/2 1935—J&J Deb 4 1/2 1936 guar—J&J Cons g 4 1/2 1930—F&A Cons Ry & Pow (Salt Lake) See Cons Tr (N J)—See Pub Serv Corp Con Wat of Utica—1st 5 1/2 30 J&J Deb 5 1/2 Jan 1 '30 op 1911 J&J Consum L H & P Co (Eliz, N J) 5 1/2 1938—J&D Consumers Power Co (Mich)— 1st & ref g 5 1/2 1936 op 16 J&J Continental Gas & Electric— 1st lien coll tr 5 1/2 1927—M&N Crosstown St Ry—See Col Ry & L Crosst St Ry—See Int Tr (Buff) Cumberland Co (Me) Pow & L 1st & ref g 5 1/2 1942—M&S Cumb'land Tel & Tel— Deb 5 1/2 Feb 1 1920—F&A 1st & gen 5 1/2 1937—J&J Cuyahoga Elec 3 1/2 1919—J&J Dallas El Cor coll tr 5 1/2 22 A&O Dallas Gas 1st g 5 1/2 1925 op M&N Danv St Ry & L Co 5 1/2 1925 J&J Danville Urbana & Champ Ry— 1st 5 1/2 1923 optional—M&S Darby Med & Ches Ry—See Phil Dayton (O) Gas 5 1/2 30 op 15 M&S Dayton Ltg 1st 5 1/2 37 op 12 M&S Day El L 1st 5 1/2 31 op 06 M&S Dayton Pow & L 1st 5 1/2 41 J&D Defiance (O) G&E 5 1/2 1942 M&S Delaware Co & Phila—See Un P Den C Tram—Purch g 5 1/2 19 A&O 1st & ref g 5 1/2 1933 op f M&N Con Tram con g 5 1/2 1933 A&O Denr Gas & El 1st g 5 1/2 49 M&N 1st & ref 5 1/2 1951—M&N Denver Tram Power Co— 1st imp g 5 1/2 23 op 08 A&O Denver Tramway Terminals Co 1st imp g 5 1/2 1918—40—M&S Denver Union Water 5 1/2 14 J&J So Platte Canal & Res 5 1/2 23 J&J Des Moines & Cent Ia Elec Co— S F 5 1/2 1937 op Ser A—M&S S F 5 1/2 1937 op Ser B—M&S Des Moines City Ry— Ref g 5 1/2 1921 op 1906—A&O Gen & ref 5 1/2 1936—J&J Detroit C Gas 5 1/2 g M 23—J&J Prior lien 5 1/2 1923—J&J Det & Sub Gas 1st 5 1/2 28 J&D Detroit Edison 1st g 5 1/2 33 J&J 1st & ref 5 1/2 July 1 '40—M&S Det United 4 1/2 1932 opt J&J 7 1/2 coll tr notes 1923—A&O Det Ry 1st 5 1/2 18-24—J&D Det & Flint 1st g 5 1/2 21—F&A Det Roch Romeo & L Orion 1st sk fd g 5 1/2 1920—J&D Det Ft Wayne & Belle Isle 1st g 5 1/2 Apr 1 1928—A&O Det Mon & Tol Short Line Ry 1st M g 5 1/2 Jan 1933—J&J Det & NW 4 1/2 21 op 11 M&N Det & Pontiac—5 1/2 22—F&A Cons g 4 1/2 26 op 11 J&D Det & Pt Huron Shore Line 1st g 5 1/2 1930—J&J Det & Lake St Cl 5 1/2 20 A&O Det Ypsil Ann Arbor & Jack— 1st g 5 1/2 1926—F&A D Y & A Con 5 1/2 1924 F&A D D E B & B RR—See Third Av Duluth Ed El 1st 5 1/2 31 op M&S Duluth Superior Traction Co— Duluth St Ry 1st g 5 1/2 30 M&N Duquesne Trac—See Phila Co Eastern Pa Rys 1st 5 1/2 1936 J&J Eastern Wisconsin Ry & L— 1st M g 5 1/2 1923 opt—A&O E Chic & Ind Har Wat 5 1/2 27 A&O East Pa G & El 1st 5 1/2 42 J&D East St Louis (Illa) Lt & Pow— 1st 5 1/2 1940—J&D East St Louis & Suburban Co Coll trust g 5 1/2 1932 opt A&O Conv 6 1/2 Jan 1 1919—J&J Alton Granite & St L Trac— 1st cons g 5 1/2 1944—F&A Easton Cons El 5 1/2 1949—M&N Easton Palmer & Beth St Ry 1st g 5 1/2 Dec 31 1918—J&J Economy Ltg & Pow (Joliet, Ill.) 1st M s f g 5 1/2 1956—J&D Edison Elec Ill of Boston— 8 1/2 gold notes 1919—J&D Edison Elec Co (Lancaster)— Refund 5 1/2 1943—F&A Edison Elec Co of Los Angeles— 1st & ref g 5 1/2 1922 op 07 M&S Edison Lt & Pow (S F) 6 1/2 21 Q-F Eight Ave RR—See N Y Rys Elec & Peop—See Phila Rap Tr Electrical Securities Corp— Coll tr g s f 5 1/2 1935 opt—F&A Elis Platin & Cent J (See Public Eliz & Trenton RR) Serv Corp Elmira Water Light & RR— 1st & con g 5 1/2 1956—M&S El Paso El Co coll tr g 5 1/2 32 J&J Empire Dist Elec Co— 1st 5 1/2 1949—M&N Empire Gas & Elec and Empire Coke 1st & ref 5 1/2 41 op M&S Empire Gas & Fuel— 1st M s f 6 1/2 1926—M&N Enid (Ok) El & O 1st 5 1/2 20 op M&N Equit G & E Utica 5 1/2 1942 A&O Equit Ill Gas, Phila, 5 1/2 28 J&J Erie El Motor s f g 5 1/2 1941 A&O Erie Ltg 1st M s f 5 1/2 1967—A&O Evansv G&E L 5 1/2 32 op 12 J&D Evansv & Sou Ind Traction— Evansv El 1st g 4 1/2 21 M&N Evansv & Princ 1st 5 1/2 23 A&O Excelsior Springs Wat, Gas & El 1st M 6 1/2 1932 op—J&D Fairmont & Clarkburg Traction 1st g 5 1/2 1935 op 1913—A&O Fairmont Pk Transportation— 1st s f g 5 1/2 1937 opt—A&O Federal Light & Traction— 1st s f g 5 1/2 1942 opt—M&S Fed St & Pleas Val—See Phil Co Ft Pitt Trac—See Phila Co Ft Smith Light & Traction— 1st M g 5 1/2 Mar 1 '36 opt M & S Ft Wayne B & M 1st 5 1/2 35 gu J & J Ft W Van Wert & Lima Trac— 1st M g 5 1/2 1930 guar—J & J Ft Wayne & Wabash Val Trac— 1st cons g 5 1/2 1934—M & S Ft Worth Pow & L 5 1/2 31 F&A 42d St M & St N Av—See Third Frank Tacony & Holmesb Ry— 1st g 5 1/2 July 1940—J & J Galv Elec Co 1st 5 1/2 40 op M&N Galveston-Houston Elec Ry— 1st M s f g 5 1/2 1954 opt—A&O Gas & El of Bergen Co 5 1/2 49 J&D Gen 5 1/2 Nov 1 1954—M&N General G & El 1st 5 1/2 32 J&J Geor Row & Ips—See Boe & N Georgia Light, Power & Rys— 1st lien s f g 5 1/2 1941 opt M&S Cent Ga Pow 5 1/2 38 op 13 M&N Georgia Ry & Elec 5 1/2 1932 J&J Ref & imp g 5 1/2 49 s f—J&J Atlanta Cons St 5 1/2 1939 J&J Georgia Elec Lt 5 1/2 1930 J&J Atlanta Northern Ry Co— 1st guar 5 1/2 54 op 09—J&J Georgia Ry & Power— 1st & ref s f 5 1/2 1954 op—A&O Grand Rap G L 5 1/2 1939—F&A Grand Rap Gr Hav & Musk Ry 1st g 5 1/2 July 1 1926—J&J Gt Falls Pow 1st 5 1/2 40 op M&N Great Lakes Power, Ltd— 1st M 6 1/2 1919-1944—M&N Great Northern Power— 1st M g 5 1/2 1935 op—F&A Great West Pow 5 1/2 1946 op J&J Conv deb 6 1/2 1925—M&N Greenwich Tram 1st 5 1/2 31 J&J Hackensack Wat 4 1/2 52 op 12 J&J Hamburg Ry—See Buff & Lake Harrisburg (Pa) Light & Power— 1st & ref g 5 1/2 1952 opt—F&A Hart Man & Rook 5 1/2 24 A&O Hart & Springf 5 1/2 1921—J&J Hart St Ry—1st g 4 1/2 1930 M&S Harwood El 5 1/2 39 op 14—J&J 1st & ref s f g 5 1/2 42 op M&S Havana El cons g 5 1/2 1932 F&A Helena L & Ry 1st 5 1/2 25 op M&S Heat Man & Fair Pass Ry—See Home Telep & Telep (Los An- geles Cal) 1st 5 1/2 1933 J&J 1st ref g 5 1/2 1945—J&J Honolulu Rap Trans & Land— 1st g 5 1/2 1927 op 1917—M&N Houghton Co (Mich) El Light— 1st g 5 1/2 Jan 1 1927 opt—J&J Houghton County Traction 1st con g 5 1/2 1937—J&J Houghton Co St 5 1/2 1920 J&J Hous El 5 1/2 1925 op 1910—F&A Houston L & Pow 5 1/2 1931 A&O Hudson Co Gas 5 1/2 1949 M&N Hud Riv G&E 1st 5 1/2 29 M&N Idaho Power 1st 5 1/2 1947—J&J Illinois Central Traction— 1st M g 5 1/2 1933 op guar J&D Illinois Northern Utilities Co 1st & ref g 5 1/2 1957 opt—A&O Illinois Valley Ry— 1st s f g guar 5 1/2 1935—M&S Indiana Columbus & E Trac— Gen & ref g 5 1/2 26 op 11 M&N Col Lon & Springf 5 1/2 20 A&O Indiana Ltg 4 1/2 1958 op—F&A Indiana & Mich El 5 1/2 1957 F&A Indiana Nat Gas & O—See Peop Indiana Union Traction— 1st g 5 1/2 July 1 '33 op 08 A&O Indiana Nor 1st g 5 1/2 33 A&O Munc & Un Cy 5 1/2 36 op J&J Indianapolis Columbus & Sou Tr— 1st M g 5 1/2 Feb 1 1923—F&A Indianapolis Gas 5 1/2 1952—A&O Indianapolis & Green Rap Tran— 1st g 5 1/2 Jan 1 1929—J&J Indianapolis L & H 5 1/2 1940—A&O Indianapolis & Martinav Rap Tr— 1st g 5 1/2 1932 opt—J&J Indianapolis Northern—See Un Indianapolis & Northwest Tr— 1st g 5 1/2 1923 opt—M&S Indianapolis & Southeast Trac 1st M g 5 1/2 1935—J&J Ind'p Shelbyv & Southeast 1st s f g 5 1/2 Jan 1 1932—J&J Indianapolis Trac & Term Co 1st s f g 5 1/2 Jan 1 1933—A&O Indianapolis St gen 4 1/2 1933—J&J Citizens' St con 5 1/2 33 M&N Indianapolis Wat—5 1/2 26 op 11 J&J 1st & ref g 4 1/2 1940 op—J&J Interborough-Metropol Co— Coll trust g 4 1/2 1936—A&O Interborough Rapid Trans— 1st & ref g 5 1/2 66 op tax-ex J&J Intermountain Ry Lt & Pow— 1st g 6 1/2 1942—F&A Internat'l Traction (Buffalo)— Coll tr 4 1/2 1949—J&A Buff Ry 1st con M 5 1/2 31 F&N Cross St Ry 1st 5 1/2 32 M&N Buffalo Traction 1st g 5 1/2 48 J&D Buff Bell & Lan 5 1/2 1927 J&D Buff & Lock 1st g 5 1/2 1938 J&J Buff & Niagara Falls Elec Ry— 1st M 5 1/2 1935—J&J 2d mtg g 5 1/2 21 op 01—J&J Internat Ry ref 5 1/2 62 op M&N Lockp & Oic 1st g 5 1/2 20—J&J Interstate Elec Corp 5 1/2 1933 M&S Interstate Rys—Coll tr g 4 1/2 1943 op 1913—F&A Iowa Ry & Lt (Cedar Rapids)— 1st & ref g 5 1/2 1932 op 15 M&S Ironwood & Bessemer Ry & Lt 1st s f g 5 1/2 36 op aft 15—F&A Jackson & Battle Creek Trac Jackson Consolidated Traction Jackson (Mich) Gas 5 1/2 37 A&O Jackson (Miss) Light & Tr— 1st s f g 5 1/2 1922 opt 14—A&O Jacksonv (Fla) Gas s f 5 1/2 42 J&D Jacksonville Traction— 1st con 5 1/2 Mch '31 opt—M&S Jacksonv El 5 1/2 27 opt—M&N Jer City Hob & Pat—See Public Johnstown (Pa) Pass Ry— Rfg g 4 1/2 1931—J&D Joplin & Pitts Ry 1st 5 1/2 30 op M&S Kankakee (Ill) G&E 5 1/2 30 M&S Kansas City (Mo) Gas 5 1/2 22 A&O Kan C Home Telep 5 1/2 1923 J&J Kan City KawVal & West Ry— 1st M 6 1/2 Aug 1924—F&A Kansas City Light & Power— 1st M 5 1/2 July 7 1944—J&J 2d M 6 1/2 July 7 1944—J&J K O Long Dis Tel 5 1/2 1925 J&J Kansas City Railways— 5 1/2 1/2 notes July 1918—J&J 1st M 5 1/2 July 7 1944—J&J 2d M 6 1/2 July 7 1944—J&J 2d M 5 1/2 July 7 1944—J&J Kan City-Western—1st ref g 5 1/2 1925 opt Sept 1 '10—M&S Kansas Electric Utilities— 1st g 5 1/2 1925—A&O Kansas G&E 1st 5 1/2 22 op M&S Kentucky Trac & Terminal— 1st & ref g 5 1/2 51 op 14—F&A Lexington Ry 1st 5 1/2 49 J&D Kentucky Util 6 1/2 19 A & O 15 Key, Tel 1st g 5 1/2 35 op 08 J&J Kings Co E L & P 1st 5 1/2 37 A&O Purch money 6 1/2 1997—A&O Conv deb 6 1/2 1925—M&S Edison El Ill Bklyn 4 1/2 39 J&J Kings Co Elev Ry—See Bklyn Ry Kings Co Gas & Ill 1st 5 1/2 40 A&O Kinloch Lg Dist Tel 5 1/2 29 J&J Kinloch Telephone 6 1/2 1923 F&A Knoxv Gas 1st 5 1/2 33 op 13 A&O Knoxville Railway & Light— Ref & ext 5 1/2 1946 op—J&D Knoxville Trac 5 1/2 1938—A&O Kokomo Marion & W Trac— 1st g 5 1/2 July 1 1933—J&J Lackawanna & Wyo Val R T Coll tr 5 1/2 1951—F&A Laclede Gas g 5 1/2 May 1919 Q-F Deb g 5 1/2 Feb 1919—F&A Ref & ext g 5 1/2 1934—A&O Lacombe El 1st M 5 1/2 21—M&N Lake Roland Elev—See Un Rys Lake Sh Elec 1st con g 5 1/2 23 J&J Gen g 5 1/2 Feb 1 1933—F&A Lor & Clev g 5 1/2 27 op 17 J&J Sand Fram & So 5 1/2 1936 J&J Tol Fram & Nor 5 1/2 20 op 03 J&J Lake St Elev RR—See Chic & O Lancaster Co Ry & Light— Coll tr 5 1/2 1931—J&J Lansing Fuel & Gas 5 1/2 21 A&O Laurenide Power, Ltd— 1st s f g 5 1/2 1946 op 1920 J&J Lehigh Power Securities Corp— 6 1/2 gold notes 1927—F&A Lehigh Valley Transit— 1st M g 5 1/2 Dec 35 opt—M&S 1st M g 5 1/2 Dec 35 opt—M&S Cons g 4 1/2 1935—J&D Ref & imp g 5 1/2 1960—J&D Lewiston Augusta & Watery— 1st & ref g 5 1/2 1937 op—A&O Lexington Ave & Pav Fer—See Lex & Bos 1st g 4 1/2 20 A&O Lexington (Ky) Ry—See Ky Tr Lincoln G & E L 1st 5 1/2 1941 J&D Lindell Ry—See United Rys Little Rock G & F 5 1/2 37—M&N Little Rock Ry & Elec— 1st g 5 1/2 1933 op 1908—A&O Ref & ext g 5 1/2 1938—A&O Lockport Light Heat & Pow— 6 1/2 notes July 16 18 J&J Lockport & Oleott Ry—See Int Lorain & Clev RR—See Lake Sh Los Angeles Gas & El Corp— 1st & ref g 5 1/2 1939 opt—M&S Los Ang G & E 5 1/2 34—J&J Los Ang Ltg 5 1/2 Apr 11 24 A&O Los Ang Pac Co—See Pac El Ry Los Angeles & Pasadena—See Los Angeles Ry Corp— 1st & ref s f g 5 1/2 1940—J&D Los Ang Ry 5 1/2 1938—A&O Los Ang Trac 1st g 5 1/2 38 J&D Louisville Gas & Electric— 1st & ref g 5 1/2 18 op 14—J&J 7 1/2 gold notes 1920—M&S Louisv Home Telep 5 1/2 22—J&J Louisville Ltg 5 1/2 53 atp A&O Unstamped Louisv & Nor Ry & L 5 1/2 25 J&D								

/ This price includes accrued interest. & Last sale = Nominal. * Sale price

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Louis Ry con M 5a g '30... J&J	97	98 1/2	Nassau & Suff Ltg 5a '45... F&A	85	93	Northern Texas Electric Co—		
2d mtge 4 1/2a 1940... M&S	85	90	Nat L H & P 5a '19 Ser B... J&J	---	---	Coll tr s f g 5a 1940 opt... J&J	80	85
Gen M 5a 1950... F&A	91	91	Coll trust 5a 1920 Ser C... J&J	---	---	Northern Texas Traction Co—		
Louisville Water—See under Louisville, p. 50			Cent Ind Ltg 5a 1927... M&N	85	75	1st g 5a 1933 opt 1913... J&J	85	91
Low Law & Hay—See Bos & Nor			City G&E (Paris, Ill) 5a '35 A&O	85	95	Nor Westch Ltg 5a 1955... J&D	---	---
Luzerne Co (Pa) Gas & Elec—			Jerseyville Ill 5a 1955... F&A	65	75	North Hud Co Ry—See Public Service Corp		
1st ref&imp g 5a '48opt 13 A&O	90	95	National Properties Co—			North Hudson Lt, H & P Co		
Lykens Val L & P 5a 1915... M&S	90	95	Coll tr 4 1/2a 5 1/2a 1946... J&J	30	40 1/2	(Hoboken, N J) 5a 1938... A&O	95	---
Lynn & Bost RR—See Bos & N	or		Nevada-Calif Elec 5a 1946... J&J	90	95	North Jer St Ry—See Pub Serv Corp		
Macon Railway & Light Co—			Nevada-Cal Pow 5a 1927... A&O	95	100	North Shore Electric Co—		
1st cons g 5a '53 opt '08... J&J	---	90	Newark Gas 5a Apr 1 1944... Q-J	110	115	1st g 5a 1922 opt 1912... A&O	94	97
Madison Co (Ill) Lt & Power—			Newark Gas 5a con 5a '43&D	95	97	1st & ref g 5a '40 opt '20... A&O	85	90
1st g 5a 1930... J&D	85	90	Newark Pass Ry—See Public Se			North Shore Gas Co of Illinois—		
Madison (Wis) G&E 5a '28 A&O	105	108	New Bedford Middleb & Brock—See			1st g 5a 1937 opt... F&A	80	85
Mad Riv Pow 1st 5a '35 opt... F&A	93	96	New Bedford & Onset 1st 5a '22... J&J	---	87 1/2	North Texas Gas Co—		
Mahoning & Shenango Ry & L			New Brunswick (Can) Pow Co—			1st 5a 1919-1932... A&O	97 1/2	99 1/2
Penn & Mah Val 5a '22... M&N	95	---	1st M 5a 1937... M&S	80	85	Northwestern Elevated (Chic)—		
Youngst Sharr Ry & L 5a '31 J&J	96	---	New England Elec Securities—			1st M 5a 1941 opt... M&S	67	70
Manchester (NH) Tr L & Pow—			1st coll tr 5a Jan 3 1932... J&J	80	85	Union El (Loop) 5a g '45... A&O	---	---
1st cons 5a 1921... A&O	94	97	New Eng Tel & Tel 5a 1919... A&O	94	---	Northwestern Pennsylvania Ry		
Manhattan El con 4a g '90... A&O	73 1/2	80	4a Jan 1930... J&J	80	---	1st g 5a 1941... M&S	---	75
Stamped tax-exempt... J&D	77	80	5a gold Oct 1 1932... A&O	88 1/2	90	Northwest Gas L&Coke (Chic)—		
2d g 4a 2013... J&D	---	---	N H & Centrev 1st 5a g '33... M&S	90	---	Cons g 5a Dec 1 1923... Q-M	95	---
Manila Elec RR & Ltg Corp—			New Haven Wat 4 1/2a 1962... J&J	---	98	Cleco Gas gen&ref 5a '32 J&J	82	87
1st llen & col tr g 5a '53... M&S	78	---	N J & Hud Riv Ry & Ferry—			Norwich (Ct) Gas & E g 5a '27 J&J	---	---
Manila Sub Ry 1st 5a 1940... M&S	---	---	1st pow 4a 1950 opt... M&S	66	73	Norwich St Ry 1st g 5a '23 A&O	---	---
Mrs Light & Heat (Pittsb)—			N J Pow & L 5a 1930... F&A	79	83	Oakland Traction Co—		
Mort & coll tr g 5a '13-20 A&O	97	---	New London G&E 5a '27... A&O	94	---	Gen con 5a Jan 15 '35... J&J 18	24	35
Man'fra Wat (Pa) 5a 1939... J&D	---	---	3d M 5a 1929... A&O	92	---	Oak Trac 5a 1933... J&J	30	40
Market St Elev Pass Ry—See			Consol & ref g 5a 1933... J&J	88	---	Oak Trac 1st con a f 5a '32 J&J	---	65
Market St Ry (San Fran)—See			New Milford Pow 1st 5a '32 F&A	91	96	Oak Trac 1st con a f 5a '31 J&J	---	77 1/2
Maryland Electric Ry—			New Orleans Ry & Light Co—			Oak Tr Co con g 5a '18 J&J	---	80
1st a f g guar 5a 1931 red... A&O	91 1/2	---	Gen M 4 1/2a g 1935... J&J	64 1/2	65 1/2	Ogden Gas 5a 1945... M&N	75	---
Balt & Ann S L 5a 1946... F&A	50	55	Ref&gen 5a '49opt 1968... M&N	---	---	Ohio State Telephone—		
Massachusetts Electric Co—			Penn tax exempt... J&D	---	---	Cons & ref s f 4a-5a '44... J&J	80	85
Coll tr 5a notes 1918... A&O	70	80	Deb g gu 5a 1918 opt... J&D	96	98	Oklahoma Gas & Electric—		
Massachusetts Gas 4 1/2a '29... J&J	90 1/2	---	Canal & Clab 1st 5a '40... M&N	100	---	1st M g 5a '23 opt a f '14... A&O	85	91 1/2
Deb g 4 1/2a Dec 1931... J&J	84	87	N O Cy RR—Gen g 5a '43... J&J	100 1/2	---	Oldahoma Nat Gas Ser 5a... M&S	---	97
McGawock & Mt Vernon—See			N O Cy & Lake 5a 1943... J&J	99	---	Oklahoma Power & Transmis-		
Memphis St Ry con 5a '45... J&J	77	80	N O Carroll con 5a Feb '33... J&J	100 1/2	---	sion 5a, June 1937... J&J	89	93
Merch Ht & Lt (Indianapolis)—			Edison El 1st 5a 1929... J&J	---	94	Oklahoma Ry—		
Ref g 3a Oct 1 1922 opt A&O	87 1/2	90 1/2	N O Pow-House Co 5a '41... J&J	---	---	1st & ref g 5a '41 opt '21... J&J	75	84 1/2
Metropolitan RR—See Wash Ry			St Charles St 1st g 5a '41... J&J	---	---	Old Colony Gas 1st 5a 1931 J&D	---	---
Met St Ry—See N Y Ry			Newp News & Hamp Ry, G & E			Old Colon' St Ry ref 4a '54... J&J	---	---
Met Telnet & Telg 5a 1918... M&N	99 1/2	99 1/2	1st & ref 5a 1944... J&J	80	88	Omaha & Council Bluffs St Ry		
Metropolitan West Side "L"—			Newp't News & Old Pt Ry & El			1st consol g 5a 1923... J&J	80	85
1st gold 4a 1935... F&A	57	58	1st g 5a Nov 1 1935... M&N	88	---	Omaha & Coun Bluffs Ry & Br		
Extan gold 4a 1935... J&J	48	50	Gen g 5a Mar 1 1941... M&S	---	---	1st cons g 5a Jan 1 1928... J&J	80	87
Mex Lt & Pow 1st 5a '35 F&A	29	34	New Wmsburgh & Flatbush—	See Bkl	yn R T	Omaha EL&P 5a '33 opt '08... J&J	90	---
Mex Lt & Pow 1st 5a '35 F&A	36 1/2	39 1/2	N Y Gas Elec L H & P Co—			Omnibus Cable Ry (San Fran)—	See Unl	ted RR
Mich City G&E 5a '37 opt 10... J&J	---	---	1st g 5a Dec 1 1945... J&D	91	92 1/2	Ontario Pow 5a '43 opt to 13... F&A	86	91
Michigan Light 1st 5a 1940... M&S	77	83	Pur mon col tr 4a 1949... F&A	69	70	Deb g 5a 1921 opt 1910... J&J	93	95
Michigan Nor Pow 1st 5a '41... J&J	77	83	Ed Bl Ill, N Y, con g 5a '95... J&J	85	---	Ontario Transmissio Co—		
Mich Ry 6% notes 1919... J&D	90	92	Central Un Gas 5a 1927... J&J	---	---	1st gu g 5a '45 opt bef '18... M&N	---	95
Mich State Telep—5a 1924... F&A	87 1/2	93	Equitable Gas 5a 1932... M&S	100 1/2	---	Orange & Passaic Val Ry—See P	ub Serv	Corp
Michigan United Ry—			New Amer Gas 5a 1945... J&J	80	83	Oregon Electric Ry—		
1st & ref gold 5a 1935... M&N	90	95	NY&ER Gas 1st g 5a '44... J&J	75	80	1st g 5a 1933 opt... M&N	---	90
Jack & Bat Crk 5a '23... J&J	85	95	Con 5a 1945... J&J	75	80	Oro Elec Corp 1st 5a '31 opt A&O	---	---
Jack Cons Tr 5a 1934... M&N	---	---	NY&Westch Ltg 4a 2004... J&J	93	---	Ottawa Elec 1st g 5a 1933... J&D	---	---
Mich Traction 1st 5a '21... J&J	---	---	Deb g 5a 1954 opt guar... J&J	80	90	Ottawa (Iowa) Ry & Light		
Mich Trac Ext 1st 5a '23... J&J	---	---	North Un Gas 5a 1927... M&N	87	92	1st & ref g 5a 1924... J&J	90	94
Middlesex & Boston St Ry—			Standard G L 5a 1930... M&N	90	95	Ottum R & L 1st 5a '21... A&O	92	95
1st & ref g 4 1/2a 1932 opt... J&J	75	80	N Y Municipal Ry Corp—			Pacific Coast Power—		
Middle West U 5a Jan 1 '25 A&O	85	90	1st M 5a 1960... J&J	95	---	1st M 5a 1940 opt 1915... M&S	83	88
Milvale Etina & Sharpe—See P			NY & N J Telep 5a 1920... M&N	---	---	Pacific Elec Ry g 5a 1942... J&J	75	---
Mil El Ry & L 5a 1920... J&J	96 1/2	98	NY & Pa Telep & Telg Co—			Los Angeles Pacific Co—		
Ref & ext 4 1/2a g '31 opt... J&J	81	85	1st gold 5a Feb 1 1926... F&A	90	---	1st ref g 4a 1950 opt 15... J&J	35	65
Gen & ext g 5a 1951 opt... J&D	81	85	Gen S Fd g 4a Nov '29... M&N	75	---	L A-Pac RR con 5a '31 A&O	80	81 1/2
Milw Light, Heat & Trac—			NY & Queens Elec Lt & Pow—			L A-Pac RR Cal 5a '43... M&S	75 1/2	---
1st g 5a gu 1929 opt... M&N	89	90	1st cons g 5a Aug 1 1930... F&A	84	101	Los Ang & Pas 5a g 1923... J&J	86	---
Milwaukee & L 1st 4a '27... M&N	85 1/2	85 1/2	NY&Queens Gas 1st 5a '34... F&A	80	85	Pacific Gas & El ref 5a '42... J&J	78 1/2	80
Minn Anoka & Cayuna R'ge RR			NY & Queens Co Ry 4a '46... A&O	---	---	Pacific Gas & Elec (Arizona)—		
1st 5a 1935... M&N	90	93	Stelway Ry—1st g 5a '22... J&J	63	70	1st M 5a Jan 1931... J&J	85	95
Minneapolis Gas Light—			New York Railways—			Pacific Gas Imp 4a Sept '30... Q-M	---	---
1st gen 5a Feb '30 opt '14... M&S	88	92	1st R E & ref 4a '42 opt '16... J&J	49 1/2	50	Pacific Light & Power Corp—		
Minn Gen El 1st 5a '34 opt... J&D	89	92	Adj Inc g 5a Jan 1942... A&O	17	18	1st & ref a f g 5a 1951 opt... M&S	85	86
Minnep St Ry—See Twin City			Bleech St & FF 1st 4a '50... J&J	50	62	Pac L & P Co 1st 5a '42... J&J	89	93
Mississippi Ry Pow 5a '51... J&J	70 1/2	71 1/2	Bway & 7th A Con 5a '43... J&J	76	81	Guaranteed	89	93
Mississippi Valley Gas & Elec—			Bway Sur RR 1st 5a '24... J&J	99	101 1/2	Pacific Gas & L 1st 5a '30... F&A	82	85
Coll tr 5a May 1922 opt... M&N	73	78	Cent Crostown 1st 5a '22... M&N	90	100	Pacific Teleph & Telegraph—		
Mississippi Valley Ry & Power—			Ches & 10th St 1st 4a '18... A&O	72 1/2	82 1/2	1st & col tr s f g 5a '37 opt '22... J&J	91	92
1st & ref 5a 1945... J&J	92	95 1/2	Col & 9th Av 1st 5a '93... M&S	100	---	Paduach T&L col tr g 5a '35... M&N	65	70
Missouri Edison El 5a '27... F&A	---	---	Eighth Av cert ind 5a '19... M&S	---	---	Parr Shoals Pow 5a 1952... A&O	74	79
Mo El Lt 5a May 1921... Q-M	80	86	Lex A V P Ry 1st 5a g '93... M&S	---	---	Patterson Ry—See Pub Ser Corp		
Mobile Elec 5a '46 opt '10... M&N	83	89	Second Av con 5a g '48 gu... F&A	1	3	Patterson & Passaic Gas & Elec		
Mobile Gas 1st 5a 1924... J&J	91	94	Trust Co cufa of deposit... J&J	---	---	Consol g 5a 1949... M&S	---	100
MoB Lt & RR—1st g 5a '37... J&D	90	91	South Ferry 1st 5a 1919... A&O	---	---	Pawtucket Gas 4a 1932... M&N	77	80
Cons g 5a 1941... M&S	90	91	Tar W P & Mam 5a g '25... M&S	---	---	Peekskill Lt & RR—5a '30... A&O	97	99
Monongahela L&F 5a '49... J&D	---	92	Third Ave—See under "T"	---	---	Pennsylvania Ltg 5a 1940... J&J	88	92
Monongahela St Ry—See Phila			34th St Croast 1st 5a '06... A&O	---	---	Penn & Mah Val—See Mah & V	Shen Ry & Lt	
Monongahela Valley Traction—			23d St Ry, 5a 1962... J&J	75	80	Penn Wat & Pow a f 5a '40... J&J	84	84 1/2
1st M g 5a 1942 opt '22... J&D	85	87	N Y & Rich Gas 5a 1921... M&N	---	---	Penn Public Serv 5a 1962... F&A	85	90
Montana Power—			NY&Stamf—1st g 5a '31... A&O	---	---	Pennscola El Co 1st 5a '31... F&A	80	85
1st & ref a f g 1943 opt '18... J&J	88 1/2	91	1st & ref g 4a '50 opt a f 14... M&N	---	---	People's El L & C, Chicago—		
Montreal Lt & Power Co—			New York State Ry—			1st cons g 5a 1943... A&O	97 1/2	---
1st & col tr g 4 1/2a '32 opt '12... J&J	82	90	N Y & Suburban Gas—See West	cheeser	Light	Refunding gold 5a 1947... M&S	---	77 1/2
Gold 5a 1933 opt 1913... A&O	---	95	N Y Tel 1st 4 1/2a 39 tax-ex... M&N	87	87 1/2	Chic G L & C 1st 5a '37... J&J	---	96
Montreal Tramways & Power—			N Y Westch & Bos Ry—See N	87	93 1/2	Consum Gas 1st g 5a '36... J&D	---	95
Coll tr 6% g notes 1919... A&O	---	---	Niagara Falls Pow 5a 1932... J&J	93	93 1/2	Ind Nat G&O 5a '36gu... M&N	---	89
1st & ref g 5a 1941 opt... J&J	77	84	Refg & gen 5a Jan 1932... A&O	97 1/2	100	Mutual Fuel Gas g 5a '47... M&N	---	93 1/2
Montreal St Ry 4 1/2a '22... F&A	93	97	Niagara L H & P 1st 5a '22... M&N	---	---	People's Trac—See Phila R T		
Montville St Ry—5a 1920... M&N	---	---	Cons & ref g 5a '25 opt... M&N	---	---	Peoria Bloom & Champ Trac—		
Morris Co (N J) Traction—			Niagara Lockport & Ont Pow—			1st g guar 5a 1936... M&N	90	95
1st 5a J'ne '13 1935... J&D 15	---	---	1st a f g 5a '54 tax-exempt... M&N	85	---	Peoria G & E 5a '23 opt '08... J&J	100	---
Morris & Somerset Elec 5a 40A&O	---	---	6% conv. g notes 1920... F&A	97	---	Peoria Ry 5a '19 to '26 gu... F&A	83	90
Mt Wash St Ry—See Phila Co			Nort & Alt Term—See Va Ry & P			Peoria Water Works Co—		
Muncie El Lt 1st 5a '32 opt '12... J&J	86	88	Nort & Ports Tr—See Va Ry & P			Prior lien 5a 1948... M&N	85	92
Muncie Hart & Ft Wayne Tr—			Nort Ry & Lt 1st 5a '49... M&N	93	95	1st con 4a 1948... M&N	58	65
1st g 5a 1935 opt 1925... J&J	---	---	Norfolk St 1st g 5a 1914... J&J	95	101	Philadelphia Company—		
Muncie & UnCTr—See Ind Un Tr			North Carolina Elec Power—			1st coll trust g 5a 1949... M&S	87	92
Municipal Gas & Elec... Roch—			1st a f g 5a Oct '40 opt '16... A&O	78	82	Cons mtg col tr g 5a '51... M&N	---	74
1st M g 4 1/2a 1942 opt '12... A&O	75	---	North Carolina Pub Serv Co—			Conv deb g 5a 1919... F&A	---	92 1/2
Municipal Service Co—			1st & ref 5a 1934 opt... A&O	70	87 1/2	Conv deb g 5a 1922 opt... M&N	78	81
B col tr g 5a Mar 42opt 15M&S	83	89	Salab & Spencer 5a '45... M&N	70	87 1/2	Ardmore St 5a 1958... A&O	70	80
Muskegon Tr & Lg 1st 1931... M&S	78	---	North Cal Pow 5a 1932... J&D	84	---	Central Trac 1st 5a 1929... J&J	---	75
Muskogee Electric Traction—			R & cons a f 5a '45 opt '15... J&D	89 1/2	---	Citizens Trac 1st 5a 1927... A&O	---	80
1st a f gold 5a 1934... M&N	55	65</						

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Philadelphia Co. (Consolidated)— Pitts 1st Trac 5a 1927...A&O So Tract & Coll tr g 5a 50A&O The 2d Ave Tr 5a 1934...J&D United Trac 5a 1937...J&J West End Trac con 5a 33 J&J Philadelphia Electric— 1st M 5a 1936...A&O 6% gold notes 1920...F&A Philadelphia Rapid Transit— Coll tr g 5a 1937 opt a f...F&A B f guar g 5a 52 opt 17 M&S Darby Media & Ches St Ry— 1st 4 3/8 36 opt 16 gu J&J Market Street Elev Pass Ry— 1st g 5a 1935...M&N Union Trac— Elec & Pco 4a 1935 45A&O Hest Man & F 5a 1924 M&N People's Traction Co— P P Ry tr cts 4a 43 F&A W Phil Pass 2d 5a 26 M&N Philadelphia Suburban Gas & El 1st M & ref g 5a 60 opt 15 F&A Phila & West Chester Tr— Mtrg gold 4a 1934...J&J Philadelphia & Western Ry— 1st g 5a July 1 1930...J&J Pitts Alleg & Man—See Phila Co Pitts & Blrm Tr—See Phila Co Pitts & Charleroi—See Phila Co P McK&C—See W Penn Ry Pitts Trac—See Phila Co Portland (Me) El 5a 28 opt F&A Portland (Ore) Gas & Coke— 1st & ref g 5a 40 opt 20 J&J Portland Gas 1st 5a 1931 F&A Portland (Me) RR— 1st con 3 1/2 5a 1931 opt 31 J&J 1st l & con m 5a 1943 M&N Portland Ry Lt & Power— 1st & ref g 5a 1942 opt...F&A Portl'd Ry ref 5a 30 opt M&N City & Sub con 4a 30 J&D Port Gen Elec 1st 5a 35 J&J Portland (Me) Water 4a 27 F&A Porto Rico Ry, Ltd— 1st g 5a Nov 1 1936 opt M&N Potomac El Pow 5a 29 opt J&J Cons M g 5a 1936 guar J&J Prescott G & El 1st 5a 40 J&J Prov. Secur—See Steam R.R.s Public L & Pow 1st 5a 1945 F&A Public Service Co of N.J. 1st & ref g 5a 1936 opt 21 A&O Public Service Corp of N.J. Trust cets 6% perpet...M&N 5% notes 1919...M&S Gen g 5a Oct 1 1939 opt A&O Camden Sub 1st 5a 1946 J&J Cons Trac 1st 5a 1933 J&D Eliz Plait & Cent Jer Ry— 1st g 5a Dec 1 1930...J&D Elizabeth & Trent 5a 52 A&O J C Hob & Pat 4a 1940 M&N Newark Pass con 5a 30 J&J Newark Term Ry 5a 55 J&D N Hud Co Ry cons 5a 28 J&J 2d 5a ext to 1924...M&N Nor Jer St Ry 4a 1948 M&N Or & Pass Val 1st 5a 38 J&D Paterson Ry—Consag 31 J&D 2d 5a 14 ext 5% to 44 A&O R Tr St Ry 1st M 5a 21 A&O Riverside Trac 5a 1960 J&D So Jersey Gas El & Trac— Guar g 5a Mch 1 1933 M&S Fuebio & Sub Tr & Ltg— 1st a f 5a 1922...A&O Puget Sound Power Co— 1st g 5a 1933 opt...J&D Puget Sound Tr L & Pow— Mort 5a Feb 1919...F&A Puget Sound Electric Ry— 1st consol g 5a 32 opt F&A Tacoma Ry & P 5a 29 A&O Quebec Ry L H & Pow— Cons g 5a 1939 opt...J&D Queens Borough (NY) Gas & El Gen M gold 5a 1932...J&J Quincy (Ill) Gas Elec & Heat— 1st cons g 5a 1935 opt 10 M&S Quincy G & E 5a 1929...M&S Racine (Wis) Water 5a 31 M&N Rap Tr St Ry—See Pub Ser Cor Reading Trac 5a 1933...J&J Read & Wom—1st 5a g 25 J&J Rhode Isld Sub 4a 80...J&J Richmond (S I) Lt & RR— 1st coll tr g 4a 1932...J&J Rio de Janeiro Tram L & P— 1st g 5a 1935...J&J Riverside Trac—See Pub Serv Corp Roanoke W W 5a 1936...J&J 5% notes 1919...M&N Roch G&E 2d 4 1/2 200p 10M&S Roch Ry & Lt 5a 54 opt...J&J Tax exempt... Roch Ry cons 5a g 1930 A&O 2d 5a g 1933...J&D Roch Syr & E 1st 5a 1945 M&N Rochester Telep 1st g 5a 20 J&J Gen 5a 1933...A&O Rockford (Ill) Electric Co— 1st & ref a f 5a 39 opt 14 M&S Rockford & Inter-Urban Ry— 1st g 5a 1922 opt 1907...A&O Rockford & Freeport 1st g 5a 5a 1923 opt a f Feb 10 M&N Rock B & J 1st 5a 30gu A&O Rumford Falls Pow 4a Oct 1 1941 Rutland Ry & L P 1st 5a 46 M&S Sacramento Elec Gas & Ry— Cons 5a Nov 1 1927...M&N Sacramento Gas 5a 18-40 A&O Saginaw-Bay City Ry— 1st & ref g 5a 1935...M&S Saginaw Val Tr 5a 1920 F&A St Charles St RR—See N Or Ry St Clair County (Ill) Gas & El— 1st cons guar 5a 1939...M&S St Joseph Gas—1st 5a 1937 J&J St Joseph Ry Lt Heat & Pow— 1st g 5a Nov 1 1937...M&N St Louis RR—See Un Ry (St L) St Louis Spring & Peoria RR— 1st & ref gu g 5a 39 opt J&D St Louis & Spring 5a 33 J&D Spring & N E Tr 5a 1936 J&D St L & Sub Ry—See Un Ry (St L) St L Tran—See Un Ry (St L) St Paul City Ry—See Twin City St P Gas L con ex 6a 1918...J&J Gen gold 5a 1944...M&S St Petersb (Fla) Ltg 5a 45 J&J Sallabury & Spencer—See No Ca Salmon Riv Pow gu 5a 52 opt F&A Salt Lake Term 6a 1935 J & D San Antonio G&E 5a 49 M&S San Antonio Water Supply— 1st & ref a f 5a 33 opt 13 F&A San Diego Consol Gas & Elec— 1st g 5a 1939 opt 1914 M&S Deb 5a 1922...J&D Sand Fren & So Ry—See Lake San Fran G&E 4 1/2 5a 1933 M&S Not callable... San Fran Oak & San Jose Con— Con 5a May 19 1935...M&N S F O & M Ry 1st 5a 33 J&J 3d M g 5a 1932 opt J&J San Joaquin Lt & Pow Corp— 1st & ref g 5a 50 Ser A op F&A Series C... San Joaquin Light & Power— 1st 5a 1945 opt a f 10 J&D Santiago (Cuba) Elec L & Tr— 1st g 5a 1939 opt 19...J&J Sao Paulo Tram L & P, Ltd— 1st g 5a June 1 1929...J&D Savannah Elec Co 5a g 52 J&J Sayre (N Y) Elec 5a 1947 A&O Schenectady Railway Co— 1st M 5a 1946 opt 19...M&S Schuyler Trac—1st 5a 1943 A&O Scioto Vall Tr 1st 5a 1923 M&S Scranton Elec 5a 37 opt 12 J&J Scranton Ry—1st 5a Nov 32 J&J Gen g 5a 1920 opt...M&N Seran Trac 1st 5a g 32 M&N Seran & Carb Tr 1st 5a 23 J&J Seattle Elec 1st g 5a 30 opt F&A Con & ref g 5a 1929...F&A Seattle Ry 5a 1921 opt M&N Seattle Everet Trac— 1st M g 5a 1939 opt 14 M&S Seattle Ltg 1st 5a 14 opt 10 M&S Ref g 5a 1940 opt 1914 A&O Second Ave—See N Y Ry Second Ave Trac—See Phila Co Seneca Power Corp 5a 46 M&S Sharon & New Castle Ry— 1st g 5a guar 1931...J&J Shawinigan Water & Power— 5% gold notes Oct 1 18 A&O 6% cong notes Dec 15 19 J&D Shreveport Ry—1st 5a 18 44 J&J Sierra & San Francisco Power— 1st g 5a 1949 opt...F&A Sloux City Service Co— 1st & ref a f 5a 28 opt J&J Sloux City Tr 1st 5a 1919 J&J Somerset Un & Middlesex Ltg— Mtrg 4a Dec 1 1943...J&D So Bend & Miahawaka Gas— Cons g 5a 1926 opt 1908 J&J South Carolina Lt Pow & Ry— 1st a f g 5a 1937 opt...M&N South Cov & Cin St Ry—See Cin South Ferry—See N Y Ry South Jer G & T—See Pub Ser South Sh & Bos St Ry—See Old So Side El 4 1/2 5a 1924 opt 10 J&J Sou Yuba Wat—Con 5a 23 J&J Southern Bell Telep & Teleg— 1st a f g 5a 1941 opt 16 J&J Sou B'vard—See Third Ave Ry Southern California Edison— Gen g 5a Nov 1939 opt J&J Conv deb 5a Mar 15 20 M&S Gen & ref 2 1/2 5a 1919 J&J Southern Illa Light & Power— 1st M 5a 1931 opt J&J Southern Light & Traction— Coll tr g 5a 1949 opt...M&S South N E Telep 1st 5a 45 J&D South Ohio Tr—See Cin Day & Southern Pow 5a 1930 opt M&S Southern Sierra Power— 1st a f g 5a 5a Sep 36p 18 J&J Southern Trac—See Phila Co Southern Utilities 6a 1933 A&O Southern Wisc Pow 5a 38 A&O Southwestern Gas & Electric— 1st & ref a f 5a 1932 opt F&A Southwestern Power & Light— 1st lien 5a 1943...J&D Southwest Missouri RR— Gen & ref 5a 1931...M&S S W Mo El Ry ref 5a 1923 M&S Spokane & Inland Empire RR— 1st & ref g 5a 1926 opt M&N Spring Brk Water—5a g 26 A&O Springfield (O) Lt H & Power— 1st a f g 5a 1929 opt 1914 F&A Gen & ref 5a 1933...A&O Spring & N E Tr—See St L Spr Springfield (Ill) Ry & Lt Co— Coll tr g 5a 1933 opt J&D Springfield (Mo) Ry & Lt Co— 1st a f g 5a 1926 opt...M&N 5% notes 1918... Springfield (Ohio) Ry— 1st m 5a 1935...M&S 1st m 5a 1918-1935...M&S Spring Val Wat ref 4a 23 J&D Standard Gas & Elec of Delaw— Conv a f g 5a 1926 opt J&D 6% gold notes 1935 A&O Stetway Ry—See N Y & Qu Co Ry Suburban Gas Co of Phila— 1st a f g 5a Apr 1 1920 07 A&O Superior Water Light & Pow— 1st 4a May 1931...M&N Syracuse Gas g 5a 1940...J&J Syracuse Lake Shore & Nor— 1st M g 5a 47 opt 17 M&N Syracuse Light g 5a 1931 J&D Syrac L & P coll tr 5a 54 J&J Syrac Rap Tr 1st g 5a 1946 M&S 2d mtrg g 5a 1930...J&J Tacoma Ry & P—See Puget Sou Tacoma Wat Sup 1st 5a 25 J&J Tampa Electric Co— 1st M g 5a 1933 a f op J&D Tampa Gas 5a 1937 opt M&N Tar W Pl & Ma Ry—See N Y Penn Pow gu 5a 1923 opt M&N Terre Haute Indianap & East— 1st & ref a f g 5a 45 opt A&O Terre Haute Trac & Light— 1st con M g 5a 1944...M&N Terre Haute El—5a 29 J&J Texarkana G & E 5a 30 J&J Texas Pow & Lt 1st 5a 37 J&D Texas Public Service 6a 33 J&J Tex Trac—1st a f g 5a 37 opt J&J Third Avenue Ry (N Y)— 1st ref g 4a 1960 opt 14 J&J Adj Inc g 5a Jan 1960 opt A&O Third Ave RR 1st 5a 37 J&J Dry Dock E Bway & Battery 1st 5a gold 1932...F&A Certif Indeb 5a 14 J&J 42nd St M & St N 1st 5a 10 Ext 5% to 1940...M&S Sou Boulev 5a 1945 J&J 28th & 29th Sts 5a 96 cts A&O Union Ry 1st 5a g 1942 F&J Westchester El 1st 5a g 43 J&J Yonkers Ry 1st 5a 1946 A&O Thirty-fourth St Crosstown—See N Y Ry Tide Water Power— Gen M 5a 1920...F&A Toledo Bowl Green & Southern 1st g 5a May 1 1921...M&N Tol Fren & Nor St Ry—See Lak Tol G & H con 1st 5a 35 A&O Toledo Home Telep 5a 1922 J&J Tol & Indiana 1st 5a 1931 J&J Toledo Trac Light & Power— 1st lien 7a 1920...J&J Tol & West Ry 1st g 5a 26 J&J Topeka Edison 5a Sept 30 J&J Topeka Ry—5a 30 opt 18 J&J Toronto Ry 4 1/2 5a 18 J&J Trenton G & Elg 5a 1940 M&S Trent St Ry—con g 5a 38 J&J Trent Pass 5a 30 31 A&O Trt City Ry & Light— Coll a f g 5a 1923...A&O 1st & ref g 5a 1930 opt J&J Troy City Ry—See Un Tr (Alb) Troy Gas 2d 5a 1923...F&A Consol 5a 1939...M&N 28th & 29th Sts—See 3d Ave Ry 23d St Ry—See N Y Ry Twin City Rapid Transit Co— Minn St R con 5a 19 J&J St Paul Cy—1st g 5a 32 A&O 1st cons 5a g 1934...J&J Cable con 5a g 1937 J&J Guar g 5a 1937...J&J Minn & St P Sub 5a 24 M&S Minn St & St Paul City— Cons guar 5a 1928...J&J Twin City Telep 5a 1926 J&J Twin States Gas & Elec— 1st & ref 5a Oct 1953...A&O Underground Elec Ry of London 4 1/2 Jan 1 1933...J&J Income 6a Jan 1 1948... Union Depot—See United Ry Union El Lt & Pow Co of St L 1st g 5a Sept 1 1932...M&S Ref a f 5a 33 opt a f 18 M&N Union Elev RR—See Northwest Union Light Heat & Pow (Cin) 1st 4a May 1 18 opt 08 M&N Union Ry—See Third Ave Ry Union Ry Gas & Elec Co (Ill) Col tr g 5a 1939 conv op J&J 5% notes 1919...A&O Union Trac Co of Indiana— 1st g 5a July 1919...J&J Indianap North'n 5a 1932 J&J Union Utilities 5a 1944 opt J&J United Elec Lt & Power, Balt— 1st cons g 4 1/2 5a 1929...M&N United Elec Co of N J 4a 49 J&D United Electric Securities Co— Coll tr g 5a 1933 to 1943 F&A United Fuel Gas 5a 1936 J&J United Gas & Elec Corp— Coll tr a f g 5a 1945...A&O United G & E of N J 1st 5a 22 J&J United Gas & El (SF) 5a 32 J&J United G & F 5a 18 op 14 M&N United Illum Co New Haven— 1st 4a Feb 1 1940...F&A United Light & Ry— 1st & ref g 5a 1932 opt J&D Conv deb 5a 1926...M&N 6% gold notes 1920 opt J&J 6% gold notes May 1920 Ser A United Power & Tran— Del Co & Phil tr cts 4a 49 J&J United Ry tr cts 4a 49 J&J United Public Utilities (Del) 1st 5a 1943...J&J United RRs of San Fran— S g 4a April 1 1927...A&O Un Tr Co N Y cts dep... Interchefs Un Tr S F & B Tr Market St con g 5a 1924 M&S Omnibus Cable 1st 5a 18 A&O Unit Ry & Elec (Baltimore)— 1st consol g 4a 1949...M&S Income g 4a 1949 opt 29 J&D Inc fundng g 5a 1935...F&A 5% conv notes 1922...F&A								

6 Basis. / This price includes accrued interest. & Last sale. / In London. n Nominal. s Sale price. min. Minimum prices established on Montreal and Toronto stock exchanges.

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

Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.	Stocks.		Par.	Bid.	Ask.
Unit Rys & Elec (Balt) (Conch)				Wisconsin Gas & Electric				Columbia Gas & Electric				
Balt Sparrows Pt & Ches				1st g 5s 1932 opt 1919 J&D				Columbia (SO) Ry Gas & El				
1st g 5s 1932 opt 1919 J&D				Wisconsin Minn Light & Pow				Preferred				
Balt Trac Co 1st M 5s 29 M&N				1st & ref 5s 1944 opt '19 M&N				Columbus Ry Pow & L com				
No Balt Div 1st 5s 42 J&D				Worcester & Conn Eastern Ry				Preferred A				
Cent Rycon M 5s 1932 M&N				1st s f g 4 1/2s 1943 J&J				Preferred B				
Ext & Imp 5s 1932 M&S				Worc Con St Ry 4 1/2s 1920 M&S				Commercial Union Teleg (gu) 25 d				
City & Sub 1st 5s 1922 J&D				1st & ref g 4 1/2s 1930 F&A				Commonwealth-Edison Co				
Lake Ro El 1st 5s 42 M&S				Deb g 5s 1927 M&N				Com'th Pow Ry & L com				
Unit Rys (Phila)—See Unit P&T				Worc & Clint 1st g 5s '19 J&J				Preferred				
United Rys of St Louis				Worc & South St Ry 4 1/2s 22 M&S				Coney Island & Bklyn RR				
Gen g 4 1/2s 1934 J&J				Worc & Web St Ry 5s '19 J&D				Connecticut Power pref				
Cass Av & F Gds 1st 5s 1912				Yonkers Ry—See Third Ave Ry				Connecticut Ry & Lighting				
Ext at 4 1/2s to 1922 J&J				York Haven Water & Power				Preferred				
Lindell Ry 1st g 5s 1911				1st 5s June 1 1931 J&D				Cons Gas, E L & P (Balt)				
Ext at 4 1/2s to '21 F&A				2d 6s May 1 1924 M&N				Consolidated Gas (N Y) See under N Y City				
Compt HUD&M Ter 6s '13				Cons M 5s May 1 1937 M&N				Consolidated Gas (Pitts) pt 30 d				
Ext at 5 1/2s to 1923 J&J				York Rys—1st M g 5s 1937 opt J&D				Cons Trac of N J—See Pub Serv Corp				
St Louis RR (B'way) 5s				Youngstown & Ohio River				Consol Water (Utica) com				
Ext at 4 1/2s to 1920 M&N				1st M g 5s 1935 opt '15 A&O				5% preferred				
Union Dep con 6s g 1918 J&D				Youngs-Sharon Ry & L—See M				7% preferred				
St L & Sub 1st 5s g 1921 F&A				Zanev Ry L&P—See Col New & Zaneville				Consumers Gas (Toronto)				
Gen g 5s Apr 1 1923 g A&O				PUBLIC UTIL STOCKS Par.				Consumers Pow (Mich) pref				
St Louis Trans Co 5s 1924 A&O				Adirondack Elec Power				Contin Pass Ry—See Phila R T				
United Rys Investment Co				Preferred				Gumb'd Co (Me) P & Lt				
1st lien coll trsf g 5s '20 M&N				Albany Southern RR com				Preferred				
U S Pub Serv 1st 6s '27 F&A				Preferred				Dany Champ & Dec pref				
U S Teleph 5s 1919 J&J				Allegheny Trac—See Phila Co				Dayton Power & Light				
United Traction (Albany)				Amer Cities Co com				Preferred				
Deb g 4 1/2s 1919 M&N				Preferred				Dayton & Western common				
Con g 4 1/2s 2004 J&D				Amer Dist Teleg (N Y)				Preferred				
Tax-exempt				Amer Dist Teleg (N J)				Denver Gas & Elec pref				
Albany Ry con M 5s g '30 J&J				Amer Gas & Electric				Denver & Northwestern Ry				
Gen g 5s 1947 J&D				Preferred				Denver Union Water				
W Turn & RR 1st g 5s '19 M&N				Amer Gas of New Jersey				Detroit Edison				
2s g 5s 1919 M&N				Amer Light & Traction				Detroit United Ry				
Troy City Ry 5s g 1942 A&O				Preferred				Dominion Teleg (Canada)				
Unit Tr (Pittsb)—See Phila Co				Amer Power & Light				Duluth Edison Electric				
United Tr & El (Prov) 5s '33 M&S				Preferred				Preferred				
United Util 1st 6s '43 opt '18 J&J				Optional warrants 1921				Duluth Superior Trac Co				
Utah Gas & Cokes 1st 5s 36 opt J&J				Optional warrants 1931				Preferred				
Utah Lt & P com g 4s '30 J&J				Amer Public Utilities				Duquesne Light—See Phila Co				
Utah Lt & Ry (Salt L City)				Preferred				Eastern Penn Rys com				
Cons Ry & P 1st 5s '21 J&J				Amer Teleg & Cable guar				East Read'g El—See R'd'g Trac				
Utah P & L 1st 5s 1944 F&A				Amer Teleg & Teleg				East St Louis & Suburban				
Utah Securities Corp				Appalachian Power				Preferred				
6% notes Sept 1 1922 M&S				Preferred				Edison Elec Illum (Boston)				
Utica El L & P 1st 5s 1930 J&J				Arizona Power				Eighth Ave RR—See N Y Rys				
Utica Gas & El ref ext 5s '57 J&J				Preferred				Electrical Securities pref				
Utica & Mohawk Valley Ry				Arkansas Val Ry L & P				Electric Invest Corp				
1st g 4 1/2s 1941 M&S				Preferred				Preferred				
Utica Belt L 1st g 5s '39 M&N				Augusta-Alken Ry & El				Elec Storage Bat—See Ind. & Misc. Co a				
2d g 5s 1931 J&J				Preferred				Elizabeth Gas Light				
Valley Counties Pow 5s '30 M&N				Aurora Elgin & Chicago				Elitz & Tren RR—See Pub Serv Corp				
Ventura Co Pow 1st 6s '35 M&N				Preferred				Elmira W L & RR 1st pf v t c 100				
Vermont Pow & Lig 5s '27 M&S				Bangor Ry & El common				El Paso Elec Co common				
Virginian Pow 1st 5s 1942 J&D				Preferred				Preferred				
Virginia Ry & Power				Bay State Gas				Empire & Bay State Teleg				
1st & ref g 5s 1934 J&J				Bay State St Ry 1st pref				Empire District Electric				
Norfolk & Atl Term 5s '29 M&S				Bell Telephone (Canada)				Preferred				
Norfolk & Ports Tr 5s '36 J&D				Blrm Ry Light & Power				Equitable Ill G L (Phila) pf				
Wash Alexandria & Mt Vernon				Preferred				Essex & Hudson Gas				
1st g 5s 1935 opt M&S				Blackstone Val Gas & E				Fairm' Pk & Had Pass Ry—See Phila R T				
Washington Bt & Ann El				Preferred				Fairmount Park Transport'n				
1st M 5s Mch 1941 opt M&S				Bloomington & Normal Ry				Fall River Gas Works				
Wash'n (DC) Gas 5s 1960 M&N				L pref guar				Federal Light & Trac com				
Washington-Idaho Wat L & P				Boston Elevated RR				Preferred				
1st g 5s 1941 M&N				West End Street Ry com 50 d				Federal Utilities				
Wash Ry & El g 4s 1951 J&D				Preferred 8%				Ft Wayne & Nor Ind Trac				
Anacost & Pot 5s 1949 A&O				Boston Suburban Elec (no par)				Preferred				
Guaranteed				Preferred (no par)				Franklin Telegraph (guar)				
City & Sub 5s g 1948 F&A				Boston & Worcent Elec (no par)				Galveston-Houston El Co				
Metropolitan 1st 5s 1925 F&A				Preferred (no par)				Preferred				
Washington Water Power Co				Brazilian Tr L & P Ltd				Gas & Elec of Bergen County				
Consol & coll trsf g 5s 1929 J&J				B'way & 7th Ave RR—See N Y Rys				Gas & Electric Securities				
1st ref g 5s 1939 opt J&J				Brooklyn Rapid Transit				Preferred				
Waterloo Ced Falls & No Ry				Brooklyn City RR				General Electric—See Ind. & Misc. Cos				
1st M 5s g 5s 1940 opt '15 J&J				Brooklyn Union Gas				General Gas & Electric				
Watersville Turnpike & RR—See Westchester Electric				Buffalo General Electric				Cumulative preferred				
Westchester El—See 3d Av Ry				Calif Elec Generating, pref				Convertible preferred				
Westchester Lt 1st g 5s '50 J&D				Calif Ry & Pow prior pref				Georgia Ry & El Co simpd				
N Y Sub Gas 1st g 5s 40M&S				Calif St Cable RR (San Fran) 100				Preferred				
West Chester (Pa) St Ry				Camden & Sub Ry—See P S Corp				Georgia Ry & Power com				
1st g 5s Aug 7 1932 F&A				Canadian General Electric				First preferred				
West End St—See Boston El				Capital Trac (Wash, D C) 100				Second preferred				
West End St Ry—See Boston El				Carolina Pow & Light, com 100				Gold & Stock Teleg (guar)				
Western L & P 5s 1937 J&D				Cent Arkan Ry & L Corp pref 100				Grand Rapids Ry preferred				
Western Light & Power				Cent Coast RR—See N Y Rys				Hackensack Water				
1st s f 5s 1925 M&N				Cent PkN&ER RR—See N Y Rys				Preferred				
Western N Y & Pa Trac				Central & South Amer Teleg 100				Hartford Lt & Pow pref				
1st & ref g 5s 1937 opt '12 J&J				Central States Elec Corp 100				Hartford Electric Light				
Western N Y Utilities				Preferred				Hartford City Gas Lt com				
1st g 5s 1940 J&D				Chic City & Concom part ctfs (r)				Preferred				
W Ohio Ry 1st 5s 1921 M&N				Pref partic ctfs 100				Havana Elec Lt & Power				
Western States Gas & Electric				Chicago City Ry				Preferred				
1st & ref 5s 1941 opt J&D				Chicago Elevated Rys com				Holyoke Street Ry				
6% notes Feb 1927 F&A				Preferred				Houghton County Elec Lt				
Western T&T Col trsf g 5s '32 J&J				Chicago Rys partic ctfs ser 1				Preferred				
West Un Teleg Col trsf g 38 J&J				Series 2				Houghton County Tr com				
Fdg & R E M 4 1/2s g '50 M&N				Series 3				Houston Gas & Fuel pref				
Mut Unfs ext at 5 1/2s to 41 M&N				Series 4				Hudson County Gas				
Northw'n gu g 4 1/2s 1934 J&J				Chicago Sub Gas & Electric				Hudsons Traction common				
Western United Gas & El				Preferred				Preferred				
1st & ref 5s g 1919 to '50 F&A				Chris & 10th Sts RR—See N Y Rys				Illum & Power Securities				
West Liberty St Ry—See Phila Co				Cincinnati Gas & Electric				Preferred				
West Penn Power				Cincinnati Gas Transp				Indiana Lighting				
1st M 5s '40 opt '21 Ser A M&S				Cincinnati & Hamilton Trac				Indiana Rys & Lt common				
West Penn Railways Co				Preferred				Preferred				
1st g 5s Jan 1 1931 A&O				Cin New & Cov Lt & Trac				Indiana Union Traction				
Pitts McKees & Connells RR				Cincinnati Street Ry				Indianapolis Gas				
1st cons g 5s Jan 1 '31 J&J				Cin & Subur Bell Telep				Indianap & Southeast Tr pf				
West Penn Tr 1st 5s 1960 J&D				Cities Service				Indianapolis St Ry Co				
W Phila Pass Ry—See Phila R T				Preferred				Indianap W W Sec, pref				
Whatecom Co Ry & Lt 5s '35 M&N				Citizens' Pass Ry—See Phil R T				Interboro Consol Corp v t c				
Wheeling (W Va) Elec Co				Citizens Trac—See Phila Co				Preferred				
1st M 5s 1941 opt M&N				City Pass Ry—See Reading Tr				Intermountain Ry L & P pf				
Wheeling Trac 5s g 1931 J&J				City Ry (Dayton, Ohio)				Internat Ocean Teleg (guar)				
Wilkes-Barre G&E 5s 55opt J&J				Preferred				International Trac (Buffalo)				
Wilkes-Barre & Hazleton RR				Civic Invest & Indust (Montreal)				4% preferred				
1st coll trsf g 5s 1951 M&N 15				Clev Palmy & Eastern RR				7% preferred				
Wilkes & Wyo Val—5s '21 A&O				Cleveland Ry				Inter State Rys preferred				
Wilkinsb & E Pitts Tr Ry—See				Cleve Southw & Col Ry				Jacksonville Traction com				
Willapa Elec 6s 1923 J&J				Preferred				Preferred				
Williamstg Gas—1st g 5s '39 F&A				Colorado Power				Jersey Central Traction				
Willmington (Del) Gas Co				Preferred				Kansas Gas & Electric pref				
1st & ref s f g 5s 1949 opt M&S				Preferred								
Winthrop El—1st ref 5s '35 J&J												
Wisconsin Edison Co												
Conv deb 6s 1924 M&N												

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Kentucky Securities Corp.	100	---	27	Northern Ohio Tr & L pref.	100	90	92	Richmond Light & RR.	100	10	15
Preferred	100	80	82	Nor Ontario Lt & Pow com.	100	11	14	Roch Ry & Light preferred	100	---	75
Keystone Telephone	50	d 8	9	Preferred	100	54	57	St Jos Ry Lt Ht & Pow pref.	100	68	73
Preferred	50	d 50	---	Northern States Power	100	48	52	San Joaquin Light & Pow	100	---	7
Kings County Elec & Pow	100	92	93	Preferred	100	87	88	Preferred	100	69	---
Kinloch Long Dist Telep.	100	---	140	Northern Tex Elec Co com.	100	54	59	Savannah Electric Co.	100	3	---
Laclede Gas Light	100	80	90	Preferred	100	73	76	Preferred	100	10	15
Preferred	100	---	90	Northwest Electric	100	---	17 1/2	Scioto Valley Trac com.	100	18	20
Lake Shore Elec common.	100	---	35	Preferred	100	71	76 1/2	First preferred	100	97	100
First preferred	100	---	35	Northwestern Teleg (guar)	50	d 40	50	Preferred	100	70	73
Second preferred	100	---	152	Ohio Cities Gas	25	37 1/2	38	Seranton Elec. pref.	100	a 90	95
Lancaster Co(Pa) Ry & Lt pref	50	d 45	47 1/2	Preferred	100	---	75	Shawinigan Water & Power	100	---	111
Laurentide Power	100	152	163	Ohio Fuel Supply	25	d 40	42	Somerset Un & Middlesex Lt	100	65	70
Lehigh Valley Translt com.	50	d 19	---	Ohio Gas & Electric pref.	100	85	---	South Calif Edison com.	100	80	83
Preferred	50	d 37	---	Ohio State Telephone	100	17	17 1/2	Preferred	100	99	101 1/2
Lincoln (Neb) Gas & El Lt.	100	---	---	Preferred	100	---	95	South & Atlan Teleg (guar)	25	d 18	23
Little Rock Ry & Elec	100	50	---	Ohio Traction—Common	100	5	10	Southern New Eng Teleg	100	107	109
Preferred	100	60	---	Preferred	100	---	50	Southern Utilities com.	100	---	---
Lone Star Gas	100	98	---	Oklahoma Natural Gas new	25	d 24 1/2	---	Preferred	100	---	---
Louisville Home Telephone	100	102	---	Omaha & Council Bluffs	100	40	50	So Jer Gas El & Tr—See Publ	c Service Corp	---	---
Louisville Railway Co.	100	80	85	Preferred	100	70	75	Southwest Missouri RR.	100	---	---
Preferred	100	---	90	Ontario Power	100	---	---	Southwest'n Pow & Lt pref	100	82	90
Lowell Electric Light	100	150	165	Oro Electric Corp. pref.	100	20	37	Spokane & Int Emp-Cap stk	100	n 1	---
Lowell Gas	100	177	---	Ottawa Light, Heat & Pow	100	min	69	Preferred cts	100	n 4	---
Mahoning & Shen Ry & L. pref.	100	89	95	Ottawa Traction	100	---	---	Springfield (Mo.) Ry, & L. pref	100	---	95
Manhat Elev Ry (N Y)	100	92 1/2	96	Ottumwa (Ia) Ry & Lt pref.	100	92 1/2	95	Springfield (O.) L. H. & P. pref	100	80	85
Manufac Lt & Ht., Pittsb.	50	d 4	4 1/2	Pacific & Atlantic Teleg (gu)	25	d 15	18	Spring Valley Water	100	51 1/2	52
Marconi Wireless Tel of Amer	5	d 3 1/2	3 3/4	Pacific Gas & Electric	100	35	36	Standard Gas & Elec (Del)	50	d 6	7
Mass Electric Companies	100	4	4 1/2	First preferred	100	80	82	Preferred	50	d 24	26
Preferred, stamped	100	16 1/2	17	Second preferred (old pref)	100	---	---	Superior Water, L & P com.	100	50	---
Massachusetts Gas Cos.	100	80	81 1/2	Pacific Gas & Elec (Ariz) pf.	100	a 85	90	Preferred	100	80	87 1/2
Preferred	100	65	66	Pacific Light Corporation	100	117	---	Tampa Elec Co	100	100	---
Massachusetts Lig Cos com	(+) d 8	11	11	Preferred	100	---	---	Tennessee Ry L & P com.	100	1 1/2	3
Preferred	100	75	85	Pacific Power & Light pref.	100	85	---	Preferred	100	8 1/2	10
Memphis Street Ry com	100	n 1	30	Pacific Teleg & Teleg	100	20	24 1/2	Terre Haute Ind & East	100	---	---
Preferred	100	---	20	Preferred	100	84 1/2	94	Preferred	100	---	---
Mexican Light & Power	100	15	20	Paducah Tr & Light com.	100	---	---	Terre Haute Tr & Lt pref.	100	93	---
Mexican Northern Power	100	1	1	Preferred	100	---	15	Texas Power & Light, pref.	100	37	94
Mexican Telegraph	100	160	165	Patterson & Passaic Gas & El.	100	85	90	Third Ave Ry (N Y)	100	15 1/2	17
Mexican Teleg & Teleg	10	d 1	2	Pawtucket Gas preferred	100	88	95	Toledo Bowling Green & So.	100	---	---
Preferred	10	d 1	2	Pennsylvania Lighting com.	100	40	50	Toledo Home Telephone	100	---	---
Mexico Tramway	100	---	---	Preferred	100	78	83	Toledo Rys & Light Co.	100	---	---
Michigan Light pref.	100	80	85	Pennsylvania Water & Pow	100	63 1/2	64	Toronto Railway	100	min	58
Michigan State Teleg pref.	100	72	---	Pensacola Elec Co. com.	100	8	11	Tri-City Ry & Light Co.	100	---	---
Middle West Utilities	100	24	25	Preferred	100	70	76	Preferred	100	85	---
Preferred	100	50	64	People's G L & C (Chic)	100	43	44	Tri-State Teleg & Teleg	10	d 8	9
Milw Elec Ry & Lt pref.	100	n 85	90	People's Nat Gas & Pipeage	25	d 34 1/2	34 1/2	Preferred	100	---	---
Mississippi River Power	100	12 1/2	15	Phila Co (Pittsburgh)	50	d 24	25	Troy (N Y) Gas	100	145	150
Preferred	100	37	40 1/2	5% non-cum preferred	50	d 24	26	23d Street—See N Y Railways	100	---	---
Mobile Electric pref.	100	an 80	90	6% cum preferred	50	d 30 1/2	32	Twins City Rapid Translt.	100	51	53
Mohawk Valley Co.	100	30	60	Allegheny Traction	50	d 30 1/2	---	Preferred	100	---	125
Monongahela Val Tr	25	d 15	16	Citizens Traction	50	d 30 1/2	---	Union Natural Gas	100	---	151
Preferred	25	d 22	25	Duquesne Light pref.	100	98	99 1/2	Union St Ry (New Bed, Mass)	100	---	132
Montana Power	100	65	70	Federal St & Pleasant Val	25	d 25	---	Union Trac of Ind com.	100	---	---
Preferred	100	95	---	Pittsburgh & B'ham Tr	50	d 25	---	First preferred	100	---	---
Montreal Telegraph	40	min	120	United Traction preferred	50	d 25	25 1/2	Second preferred	100	---	---
Montreal Tramways com.	100	---	150	Phila Electric (full paid)	25	d 25	25 1/2	United Elec of New Jersey	100	90	---
Montreal Tram & Pow	100	23	24	Phila Rap Tran Vot Tr Cts	50	d 25 1/2	25 1/2	United Electric Secur pref.	100	95	100
Mountain States Tel & Tel.	100	103	103	Citizens' Passenger guar.	50	d 230	250	United Gas & Elec Corp.	100	5	7
Municipal Gas (Albany)	100	130	133	Continen Pass Ry (\$29 pd)	50	d 100	102	First preferred	100	41	45
Muskogee Gas & Electric	100	---	---	Fairm't Pk & Hadding'n	50	d 50	52	Second preferred	100	7	10
Preferred	100	a 85	90	Frank't'd & Southwark Pass	50	d 310	320	United Gas & Elec of N J pt.	100	70	75
Narragansett Electric	50	d 75	75	Germantown Passenger	50	d 98	102	United Gas Improvement	50	d 66	66 1/2
Nashville Ry & Light pref.	100	---	---	Green & Coates St (\$15 pd)	50	d 98	105	United Ill Co of New Haven	100	220	225
National Light, Heat & Pow	100	3	5	Hestonville M & F com.	50	d 38	40	United Light & Rys com.	100	30	31
Preferred	100	30	35	Preferred	50	d 48	50	First preferred	100	60	62
Nebraska Power pref.	100	95	100	Phila Cy Pass Ry (\$23 1/2 pd)	50	d 150	---	United Rys of St Lou—Com.	100	4 1/2	4 1/2
Newark Consolidated Gas	100	85	90	Phil & Gray's Fr (\$25 pd)	50	d 65	70	Preferred	100	24	24 1/2
New Bedford Gas & Elec	100	---	158	Philadelphia Traction	50	d 68	70	United Rys & Elec (Balt) com	50	d 20	20 1/2
New Bedford & Onset Ry	100	12 1/2	---	Ridge Ave Pass (\$28 paid)	50	d 200	205	United Rys Investment Co.	100	4 1/2	5 1/2
New England Co com.	100	30	35	2d & 3d Sts Ry guar.	50	d 59	---	Preferred	100	11	12
First preferred	100	90	95	13th & 15th Sts Pass Ry	50	d 205	220	United Trac & Elec (Prov)	100	---	85
Second preferred	100	55	61 1/2	Union Pass (\$30 5-6 pd)	50	d 165	175	United Utilities	100	20	25
New England Power, pref.	100	93	93	Union Traction (\$17 1/2 pd)	50	d 38	39	Preferred	100	a 80	90
New England Tel & Tel.	100	88	88 1/2	West Phila Pass guar.	50	d 168	---	Utah Power & Light pref.	100	86	89
New Haven Gas Light	25	d 30	32	Pine Bluff Co pref.	100	95	97	Utah Securities Corp.	100	12 1/2	12 1/2
New Haven Water	50	d 80	82	Pittsb & Birm Trac—See Phila Co	100	---	---	Virginia Ry & Power com.	100	---	---
New Ori Rys & Light Co	100	10 1/2	---	Pittsburgh Oil & Gas	100	6 1/2	6 1/2	Preferred	100	---	---
Preferred	100	31 1/2	---	Portland (Me) Gas Light	50	d 50	55	Wash Balt & Annap	50	d 28 1/2	29
New York City	---	---	---	Portland (Ore) Ry Lt & Pow	100	---	---	Preferred	50	d 35 1/2	38
Consolidated Gas	100	86	88	New stock (75% paid)	100	6	10	Washington (D C) Gas	20	d 56	---
N Y Mutual Gas Light	100	130	140	Porto Rico Rys Ltd	100	---	---	Wash-Idaho Wat L & P pf.	100	82	84
N Y York Railways	100	---	6	Preferred	100	---	---	Wash (D C) Ry & El com.	100	---	50
Bleecker St & Fulton E'y	100	15	---	Providence Gas	50	d 63	70	Preferred	100	67	70
Bway & 7th Ave guar	100	135	150	Public Service Corp of N J	100	104	106	Wash-Virginia Ry, pref.	100	---	---
Central Crostown 7%	100	---	---	Camden & Sub (\$5 paid)	25	d 18	---	Washington Water Power Co	100	60	67
Christopher & Tenth Sts	100	100	---	Consolidated Trac of N J	100	65	67	Western Ohio RR cts	100	---	---
Elighth Ave	100	---	---	Elizabeth & Trent com.	50	d 20	---	Western Power	100	12	14
42d St & Grand St Ferry	100	230	260	Preferred	50	d 30	---	Preferred	100	50	52
Ninth Ave guar 6%	100	---	150	Rapid Transit St Ry Co.	100	200	---	Western Rys & Light pref.	100	---	---
Second Ave	100	---	---	So Jersey Gas Elec & Trac	100	115	120	Western States Gas & Elec.	100	---	27
Sixth Ave	100	112	120	Public Service Co of Nor Ill	100	75	78	Preferred	100	65	73
Twenty-third St guar	100	230	260	Preferred	100	---	88	Western Union Telegraph	100	91 1/2	92
N Y & Richmond Gas	100	50	65	Puget Sound Tr Lt & Pow	100	10	14	Westhouse Elec & Mfg—See un	dar Misc	---	---
N Y State Rys common	100	22	26	Preferred	100	38	41	West Penn Power pref.	100	90	95
Preferred	100	58	62	Quebec Ry Lt Heat & Pow	100	15 1/2	---	West Penn Rys preferred	100	62	72
Niagara Falls Power	100	---	155	Railways Company General	10	d 3	5	West Penn Tr & Wat Pow	100	9 1/2	---
Norfolk Railway & Light	25	d 23	24	Rap Tran St Ry—See Pub Serv Corp	100	---	---	Preferred	100	50	60
Norhampton (Mass) St Ry	100	---	75	Reading Traction	50	d 23	26	Winthrop Electric Ry	100	min.	48
Northern Calif Power Cons	100	14	---	City Passenger Ry	50	d 108	110	Wisconsin Edison common	100	35	40
North'n Idaho & Mont Pow	100	---	---	East Reading Electric Ry	50	d 70	75	Wisconsin-Minn L & P, pf.	100	90	95
Preferred	100	---	---	Reading Transit & Lt. pref.	50	d 80	90	York (Pa) Rys common	50	d 9	10
North Ohio Elec Corp. com	(+) d 20	23	26	Republic Ry & Lt com.	100	24	26	Preferred	50	d 31 1/2	32
Preferred	100	55	65	Preferred	100	59	61				

a Purchaser also pays accrued dividend. d Price per share, not per cent. e New stock. h Ex-stock dividend. k Last sale. l In London. n Nominal. s Sale price. u Ex-warrant. v Old stock. z Ex-dividend. y Ex-rights. t Without par value.

INDUSTRIAL AND MISCELLANEOUS SECURITIES

In the rearrangement of our quotation lists we classify under the designation "Industrial and Miscellaneous Securities," all issues which do not appear under the previous two headings, namely "Railroads (Steam)" and "Public Utilities." In the case of stocks, however, we put "Textile Manufacturing," "Insurance," "Mining," "Real Estate and Land," "Title Guaranty and Safe Deposit Companies" under separate heads, then follow with the rest of the "Industrial and Miscellaneous."

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 "and interest" except where marked "f" and income and defaulted bonds.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
INDUSTRIAL & MISCEL'NE			Advance-Rumely deb6s'25 M&F	84	86	American Agricultural Cher		
Acme White Lead & Color Wks			Aetna Explosives 6s Jan '45 Q-J	83	86	1st g 5s 1925 s f conv.	A&O	93 1/2 94
1st 6s July 1918 to '28 op. J&J	97	99	Ala Steel & Shpblg—See Tenn	C I & RR.		Conv g deb 5s 1924	F&A	91 1/2 92
Adams Exp col tr g 4s '48 M&S	66	67	Alaska Gold Mines deb 6s '25 M&S	19	20	American Can—		
Col tr g 4s 1947	J&D f 53	59	Deb 6s 1926 Ser B	M&S	19 20	S f deb g 5s 1928 opt.	F&A	90 92

Bid. This price includes accrued interest. k Last sale. n Nominal. s Sale price. t New stock.

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.
Amer Cot Ollg 5s 1931 opt M&N	83	87 1/2	General Elec 3 1/2s 1942 op. F&A	71	76 1/2	Pennsylv C & C 1st 5s '32 op J&J	98	100
Amer Graphophone 6s '30 J&D	100	101	Deb 5s 1932 op M&S	98 1/2	100	Pennsylvania Steel	100	101
Amer Hide & Leather 1st 6s '19 M&S	100	101	6% gold notes 1920 J&J	99 1/2	100 1/2	Pa & Md Steel con g 6s '25 M&S	100	101
American Ice Securities			6% gold notes 1919 J&D	99 1/2	100	Span-Amer Iron 6s 1927 J&J	99	100
American Ice Co—R E 1st & 2nd	96 1/2	98	General Petroleum Corp	99 1/2	101	Pierce Oil Corp con g 6s '24 J&J	73	75
gen s f 8s '42 opt '13 F&A	93	96	1st M s f 6s June 1926 J&J	98 1/2	101	Pittab Brewing 6s Feb 4 '49 J&J	51 1/2	52
Amer Malt 5s 1926 J&D	93	96	General Rubber 5s 1918 J&D	98 1/2	98 1/2	Pittab Coal deb 5s July 1931 M&S	98 1/2	---
Amer Pipe & Constr Securities			Girard Pt Storage 3 1/2s '40 A&O	82	---	Pittab Term Warehouse & Trans	---	---
Coll tr g 6s 1922 opt F&A	94 1/2	96 1/2	Gordon Ironsides & Farea Co Ltd	96	97	1st ref g 5s Nov 1 1936 M&N	95	---
Amer Pipe & Fdy 6s 1928 J&J	98	---	1st s f g 6s 1927 opt J&J	96	---	Pittsburgh-Westmoreland Coal	---	---
Amer Sew Pipe—1st s f 6s '20 M&S	88	90	Gorham Mfg Co	7	6 3/4	1st s f g 5s 1947 opt M&N	82	88
Amer Smelt & Refining			1st M 7s F&A '19-'24 F&A	22	24	Pitts & Westm C5s 25op M&N	95	---
1st M 5s 1947 A&O	86 1/2	88	Gottlieb-Baueschmidt-Straus	1	---	Pleasant Vail Coal 5s 1928 J&J	75	---
Amer Spirits Mfg 6s 1920 M&S	92	96	Brew Co—1st 4s 1951 M&S	93	96 1/2	Pocahontas Consol'd Collieries	---	---
Amer S S of W Va 6s 1920 M&N	101	---	2d Income 5s Sep 1951 M&S	94	96 1/2	1st gold 5s 1957 opt J&J	83	---
Amer Steel Foundries			Granby Con Min Smelt & Pow	98 1/2	---	Powell Riv Co 6s '19-'27 J&J	95	100
Deb 4s 1923 F&A	90	92	1st conv 6s 1928 ser A M&N	98 1/2	---	Producers Transp 5s 1921 J&J	99	100
Amer Thread coil tr 4s g 1919 J&J	97 1/2	98 1/2	Stamped	91	96 1/2	Provid' Loan Sec 4 1/2s '21 M&S	95	100
Amer Tobacco 6s 1944 A&O	117	71	Grand River Coal & Coke—See	Co Fuel & Iron	---	Railway Steel-Spring	---	---
Aug 1 1951 F&A	70	71	Hall Signal 6s '18 '20 A&O	85	88	1st M g 5s 1931 opt A&O	95	---
American Type Foundry			Harris Abbot 6s 1928 F&A	96	99	Remington Arms Un Met Cart	---	---
Deb gold 6s 1930 M&N	83	90	Havana Tobacco—5s 1922 J&D	44	48	5% notes 1919 F&A	86	89
American Writing Paper			Hecker-Jones-Jewell 6s '22 M&S	98	100	Remington Typewriter	---	---
1st g 5s '19 op att July '09 J&J	83	84 1/2	Hoboken Land & Impt Co	95	---	1st M 6s 1919-1926 J&J	92	99
Armour & Co.—Real est 1st g	82	83	1st M g 5s Nov 1930 M&N	45	---	Republic Tr & Steel 5s '40 A&O	95	96 1/2
4 1/2s 1930 op J&D	99 1/2	---	Hock Val Products 5s '61 op J&J	60	63	Roch & Pitts C&I 5s 1946 M&N	98	---
Associated Oil Co—5s 1922 F&A	95	105	Hoover-Columbus Co 6s '40 A&O	40	45	1st s f g 4 1/2s 1932 opt F&A	94	---
Astoria(NY) Veneer Mills & D			Hudson Nav g 6s 1938 op F&A	40	45	Rocky Mt Fuel 5s 1941 A&O	85	95
1st s f g 6s 1941 opt J&J	55	75	Huebner-Toledo Brew 6s '30 J&J	97	99	Rogers-Brown Iron 5s '19-40 J&J	85	95
Atlantic Fruit			Huntington Land & Impt	83 1/2	84	St Clair Furnace 5s '18-39 F&A	99	---
Deb 6s Jan 1945 J&J	75	75 1/2	Coll tr g 6s 1918-1927 J&D	93	95 1/2	St Lawrence Pulp & Lumber	---	---
Atl Gulf & W Indies SS Lines			Illinois Steel—Deb 4 1/2s 40 A&O	80	90	1st M 6s 1918-1933 F&A	---	---
Col tr g 5s Jan 1 1959 J&J	94	98	Independent Brewing 6s '55 J&J	101 1/2	102	St Louis Brew Assn 6s 1939 J&J	67	---
Atlantic Ice & Cold Corp			Indiana Steel 1st 5s 1952 M&N	80	90	St Louis Car Co 6s '21-'23 M&N	90	95
1st M gold 6s 1930 J&J	95	100	Ingersoll-Rand—1st g 5s Dec 31 1935 opt Dec 31 1910 J&J	6	---	St L Nat Stock Yds 4s '30 J&J	72	79
Atlas Port Cement 1st 6s 25M&S	99 1/2	---	Ext'd ref 6s '42 op '16 ser A J&J	69 1/2	72	St L Rocky Mt & P 5s '55 stp J&J	80	87
Baldwin Locomotive Works			Internat Agri Cult Corp	90 1/2	91	St P Union Depot—6s '30 M&N	---	---
1st s f 5s 1940 op att '13 M&N	85	93	1st M coll tr 6s 1941 A&O	90 1/2	91	Consol 5s 1944 M&N	50	52
Barney & Smith Car 6s 1933 J&J	114	117	Internat Merc Marine	88 1/2	90 1/2	Consol 4s 1944 M&N	92	96
Beech Creek C & G 5s '44 J&D	91	93	1st M coll tr 6s 1941 A&O	88 1/2	90 1/2	Securities Co N Y 4% cons M&S	75	82
Bethlehem Steel Corporation			Internat Paper	84	86	Sibley Mfg Co 1st 5s 1922 J&J	---	---
Beth St 1st ex g 5s '26 gu J&J	92	95 1/2	Con conv g s f 5s '30 op '09 J&J	88	90	Sinclair Oil & Ref Corp	---	---
Beth St pur m 6s Aug '08 Q-F	91	93	Internat Salt 1st 5s '48 J&D	92	94	7% notes '20 war's atch F&A	87	88 1/2
Beth St 1st f ref 5s '42 M&N	97 1/2	98 1/2	Deb 6s 1933 J&J	92	94	Without atk war's atch attach	85	86 1/2
5% notes Feb 15 '10 F&A 15	79 1/2	80	Iron Steamboat 1st 5s 1932 A&O	84	86	St Paul City Stk Yds 1st 5s '30 J&J	80	85
Pur M 5s 1930 J&J	79 1/2	80	Gen'l 4s 1932 J&D	90	100	St Paul Iron & Steel later 20 J&J	95	100
Booth Fisheries f 6s 1926 A&O	---	---	Jeff & Clear C&I 1st 5s '26 J&D	25	40	Somerset Hotel Tr 4s 1921 J&D	90	98
Boston Term Co—3 1/2s '47 F&A	91 1/2	93	2d gold 5s 1926 J&D	104	---	Standard Mill—1st g 5s 30M&N	90	93 1/2
Bradford Copper Mines Co			Indiana Co 1st s f 5s '50 J&J	95	---	Steel Co of Can 6s 1940 J&J	89 1/2	---
S f g 6s 1931 F&A	91 1/2	93	Jones & Laughlin St 5s '39 M&N	98 1/2	99 1/2	Sun Cr Co coll tr s f g 5s '44 J&J	95	---
Brooklyn Ferry Co			Kan City Brew 6s 1930 M&N	15 1/2	---	Swift & Co 1st s f g 5s '44 J&J	92 1/2	93 1/2
Con 5s '45 cts dep stpd F&A	96	96 1/2	Keystone Steel & Wire	94	100	T H Symington conv 6s '20 J&J	95	---
Buffalo & Susq Iron 5s 1932 J&D	91 1/2	93	Conv 6s 1918-1926 J&D	75	80	Temple Coal s f 5s 1924 J&J	99	101
Deb g 5s Jan '20 op '10 M&S	99	101	Knickerb Ice 1st 5s '41 opt J&J	98	100	Tenn C I & RR gen 5s '51 J&J	95 1/2	---
Burns(P) & Co 6s '24 op att '14 A&O	97	99	La Belle Iron Wks	98	100	Ala Steel Shipbdg 6s '30 J&J	100	105
1st & ref 6s 1931 J&J	78	83	1st & ref 5s 1940 J&D	95	95 1/2	Cabana C M Co 1st 6s '22 J&D	100	105
Bush Term 1st 4s 1952 A&O	80	80	Lackaw St 5s '23 op to '06 A&O	88	90	Tenn Cop Co conv 6s '25 M&N	92	93
Cons g 5s Jan 1 1955 J&J	75	75 1/2	Eq 5s 1918-1920 M&S 15	7	5.50	Texas Co deb 6s '31 op '15 J&J	98 1/2	98 1/2
Bush Terminal Buildings Co			Lake Superior Corp Inc 5s '24 Oct	50	51 1/2	Union B & P 1st g 5s '30 op J&J	89	---
1st s f gold guar 5s 1950 A&O	90	95 1/2	1st & coll tr gold 5s 1944 J&J	60	68	Stamped	85	---
California Wine Association			Lake of the Woods Mill Co Ltd	min.	102	Union Oil Co of California	39	89 1/2
Conv g 5s 25 op att '13 M&S	96	96 1/2	1st M 6s June 1923 J&D	min.	102	First lien s f 5s 1931 opt J&J	101	103
Canada Cem't 1st 6s '29 op A&O	min.	94	Latrobe-Connelville C & C	95	100	Un Transpor 1st 5s 1923 F&A	90	100
Canadian Car & Fdy Co Ltd			1st s f g 6s 1931 opt J&D	min.	101 1/2	Union Typewriter—See Remington Typewrit	96	98
1st s f g 6s 1930 J&D	99	101	Laurentide Paper 1st 6s '20 J&J	95	100	Deb g 4 1/2s 1925 at J&J	95	---
Canadian Cons Rubber, Ltd			Lehigh Coal & Nav	95	98	5% gold notes 1918 opt M&N	99 1/2	---
Gold 6s 1946 opt 1911 A&O	75	80	Gen M g 4 1/2s May 1924 Q-F	87	91	United Lead deb 5s 1943 J&J	73	76
Canadian Cottons 5s 1940 J&J	85	98	Funding 4s July 1 1948 J&J	97	99	U S Env 1st 5s '18-'34 op 10 J&J	94	97
Case (I F) Threshing Machine			Col tr power 4 1/2s '21 op J&D	93 1/2	94 1/2	U S Finishing—1st 5s 1919 J&J	96	---
1st M 6s 1918-1926 op J&D	99	101	Con s f g 4 1/2s 1954 J&J	111	113 1/2	Con gold 5s 1929 J&J	70	82
Cent Foundry 6s 1931 F&A	85	98	Leh & W-Barre Coal—See Cent	90	91 1/2	U S Mfg & Trust	---	---
Cent Hnd St Boat—5s '19 M&N	93 1/2	94	Liggett & Myers g 7s 1944 A&O	113 1/2	---	4s Ser H to I '18-'19 Var	43	46 1/2
Central Leather 5s 1925 A&O	72	79	Gold bonds 5s 1951 F&A	113 1/2	---	U S Realty & Imp 5s g '24 op J&J	100	100 1/2
Ches & Del Can 1st 5s (4s) '26 J&J	40	50	Mallory 88 1st s f 5s 1932 J&J	87	90 1/2	U S Rubber—Coll tr 6s '18 J&D	77	78
Chic Jet coll tr ref g 4s 1940 A&O	90	90	Maryland Steel 1st 5s 1922 F&A	85	88	1st & ref 5s 1947 Ser A J&J	95	95 1/2
Chic Pneu Tool 5s Dec 31 '21 J&J	88	92	Metropolitan SS 5s 1939 J&J	94	98	Conv 6% notes 1926 F&A	95	95 1/2
Chic Un Sta—See Steam RR bds	103	104	Mexican C & C 5s 1926 op M&S	20	---	United States Steel Corp	---	---
Chicoutim Pulp 6s '43 J&J	75	76	Mexican Petroleum of Del Ltd	105 1/2	109	Coll tr s f 5s Apr '51 op '11 Var	102	107
Chill Copper conv 7s 1923 M&N	75	76	1st l conv s f 6s '21 Ser A A&O	105 1/2	109	Coll tr s f 5s Apr '51 not op Var	102	107
Conv 6s 1932 Ser A f p A&O	75 1/2	76	Series C	105	109	Coll s f 2d 5s Apr '63 op '13 M&N	97 1/2	98
Part paid			Midvale Steel & Ordnance	82	82 1/2	Utah Fuel—See Deny & Rio Gr	34	---
Clearfield Bit Coal 4s 1940 J&J	89	93	Conv s f 5s 1936 M&S	113	116	Vancouver Lumber 6s '18-'23 J&J	90	98
Cleve & Sandusky Brewing			Monon Coal—See Chic Ind & L	98 1/2	---	Vandalla Coal 1st 6s '30 op J&J	60	75
1st s f g 6s '18 op J&J	81	85	Monon Riv Con C&Cs 4s '18 J&D	70	75	Victor-Amer Fuel 1st 6s '40 F&A	60	75
Clyde SS 1st 5s 1931 opt F&A	81	85	Morgan & Wright 6s '18 J&D	85	95	Victor Fuel 1st s f g 5s 1953 J&J	---	---
Col Fuel & Iron s f 5s 1943 F&A	81	85	Morris & Co 1st s f 4 1/2s '39 J&J	85	95	Virginia-Carolina Chemical	93 1/2	95
Col Fuel gen g 6s 1919 M&N	81	85	Mtge Bond 4s Ser 2 6s op A&O	70	75	1st M g 5s 1923 opt at J&D	93	96
Gr'd Riv C&C 6s July '10 A&O	90 1/2	95	5s Ser 3 1932 op '22 J&J	85	95	Conv deb 6s 1924 A&O 15	83	86
Colorado Industrial			Mt Vernon-Woodberry Mills	99 1/2	99 1/2	Webster C&C 1st g 5s '42 op M&S	90	93
1st g 5s 5s Ser A&B '34 op F&A	73 1/2	74	6% notes 1918 F&A	99 1/2	99 1/2	Welsbach Co coll tr 5s '30 J&D	91 1/2	---
Computing-Tabulating-Rec Co			Nat Conduit & Cable Inc	91 1/2	92 1/2	West Canada Fl Mills Co Ltd	98	100
Sink fund gold 6s 1941 J&J	93 1/2	94	1st M s f 6s 1927 A&O	94	98	1st & ref s f 6s 1931 M&S	98	99
Cons Ind Coal 5s '35 gu opt J&D	84	86	Nat Enam & Stpg 5s '29 J&D	94	98	Western Electric Co	95 1/2	96
Cons Tobac coll tr 4s '51 F&A	84	86	National Fire Proofing	97 1/2	---	1st 5s Dec 31 '22 op att '11 J&J	97 1/2	98 1/2
Consol Coal 4 1/2s 1934 opt M&N	84	86	1st coll tr g 5s '18-'32 op M&S	97 1/2	---	Wh'tmer (Wm) & Sons 6s '20 M&S	90	95
1st & ref s f g 5s 1950 J&D	84	86	Nat Starch deb 5s 1930 gu J&J	95 1/2	96	Wickwire Steel—1st 6s '34 M&N	95	98
Conv 6% g '28 op att '16 F&A	100	100 1/2	National Tube 1st 5s 1952 M&N	95 1/2	96	Wilson & Co 1st 6s 1941 A&O	93	94
Corn Prod Ref s f 5s '31 M&N	96 1/2	98 1/2	Natomas Co of Cal	71	72 1/2	Winchester Repeating Arms	99	99 1/2
1st g 5s 1934 at M&N	97 1/2	98 1/2	Gen & ref 6s 1935 J&J	98	98 1/2	7% gold notes Mar '19 M&S	---	---
Cramp (Wm) Sons Ship & En Bldg			N E Cot Yarn Co g 5s 1929 F&A	98	98 1/2	EXCHANGE SEATS.		
1st M g 5s 1929 opt M&S	100	103	New Eng Nav—See N Y N H & H	90	90 1/2	No. Last Sale	\$	\$
Crew Levick Co 1st 6s 1931 F&A	90	91 1/2	N J Zinc 1st 4s 1926 M&N	98	99 1/2	N Y Stock Exch 1,100 \$55,000	2,000	3,000
Cuban-American Sugar			N Y Alr Brake 1st 6s 2s conv M&N	95	---	N Y Con Stk Ex 480 3,000	1,200	1,300
1st lien 6% notes	99	99 1/2	N Y Dock Co—1st g 4s '51 F&A	95	---	N Y Produce Ex 1,800 1,250	12,000	13,000
Jan 1 1919 (J&J)	99	99 1/2	N Y & Hob Fy 5s May '46 J&D	95	---	N Y Cotton Ex 450 12,250	2,500	4,800
Jan 1 1920 (J&J)	99 1/2	99 1/2	Hoboken Ferry 5s '40 M&N	95	---	N Y Coff & Sug Ex 323 3,350	6,000	10,000
Jan 1 1921 (J&J)	99 1/2	99 1/2	N Y & N J Ferry—6s '40 J&J	95	---	Baltimore Stk Ex 87 6,000	4,250	4,625
Cudahy Packing Co			1st M s f 5s Nov 1 1946 J&J	72	78	Boston Stock Ex 150 10,000	1,500	1,500
1st s f gold 5s 1946 J&D	90	90 1/2	Nips Bay Co 5s 1925 M&N	63	66	Chic Bd of Trade 1,623 3,000	3,000	4,000
Davies (Wm) Co 1st 6s '26 J&J	98	101	O'Gara Coals 5s 35 op att '08 M&S	100	---	Cincinnati Stk Ex 35 2,400	2,250	2,500
Dewees (W) Wood Co 5s 30 M&N	95	---	Ogilvie Flour Mills 6s '32 J&D	100	---	Cleveland Stk Ex 35 2,400	2,250	2,500
Distillers' Securities Corp			Series B	100</				

Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par	Bid.	Ask.
				Per share.				Per share.				MARINE INSURANCE SCRIP.			
TEXTILE MFG. STOCKS.								Detroit.				Atlantic Mutual—1917			
								Per share.				Per cent.			
North Mills. Par.				Per share.				Hartford.							
Acadia M		110	120	Thorndike (Mass) g	1300			Aetna (Fire)	100	345	360	Acacia	1	2 1/2 c.	2 3/4 c.
Acushnet Mill (NB) a	127 1/2			Tremont & Suffolk M (Mass) a	135			Hartford Fire	100	720		Adventure Cons. 28	1	1 1/2	
Am Lnen (Fall R) a	95	98		Union Cot M (FR) a	240			Insp & Steam Boil	100	350	400	Ameeek	28	78	80
American Mfg. a	140	145		Utica Knitting a	125	135		National Fire	100	325	340	Alaska Gold M. 10	1 1/2	1 1/2	
Preferred 100	82	86		Utica Preferred a	98	100		Phoenix (Fire)	100	335	350	Alaska Juneau Gold Mining 10	1 1/2	1 1/2	
Amoskeag Mfg (voluntary assn.) (t) z	61			Utica Steam & Moh Val Cot M. a	135	150		Standard Fire	50	60		Algomah	25	25c.	30c.
Preferred (t)	77	80		Wampanoag Mills (F R) a	92 1/2							Allouez	25	50	52
Androskog M (Me) a	190			Wamsutta M (NB) a	120			Life Insurance				AmGold M (StL) 10	50	50c.	
Appleton Co (Mass) a	210	220		Westamoe M (FR) a	105	110		Aetna Cas'ty & Sur	460	490		Amer Zinc Lead & Smelting 25	13	14 1/2	
Arkwright M (FR) a	110			Whitman M (NB) a	162 1/2			Aetna Life	100	610		Preferred 25	44	47	
Arlington M (Mass) a	115	120		York Mfg (Me) a	112			Conn Gen.	100	720		Anaconda Cop. 50	62 1/2	63 1/2	
Barnard Mfg (FR) a	80			Southern Mills. Per share.				Travelers'	100	583	610	Arizona Com'clal. 5	12 1/2	12 1/2	
Bates Mfg (Me) a	280			Abbeville CM (SC) a	120	125						Arnold 25	25c.	30c.	
Beacon Mfg (NB) a	105			Amer Spinning Co.	160			Louisville.				Batoplas Min. 20	1 1/2	1 1/2	
Preferred a	100			Anderson CM (SC) a	60	65		Per cent.				Bonanza Dev Co 10	20c.	22c.	
Berkshire Cot Mfg. Adams, Mass. a	175	185		Arkwright M (SC) a	165	180		Minneapolis.				Butte Cop & Z vte. 5	9 1/2	10	
Blgel-Hartf Carp't a	64	66		Atl & Gulf C (Ga) a	35	40		Per share.				Butte & Sup. 10	19 1/2	20	
Preferred a	83	85		Augusta Fac (Ga) a	135	141		Nor'west F & M 100				Cable Consol. 1	66	69	
Boott Mills (Mass) a	83 1/2			Belton Mills (SC) a	195	200						Calumet & Ariz. 10	432	440	
Borger C Mfg (FR) a	102 1/2			Bibb Mfg Co (Ga) a	150	155		Newark.				Calumet & Hecla 25	1 1/2	1 1/2	
Boston Mfg (Mass) a	75			Cabarrus CM (NC) a	115			Per share.				Canada Copper 8	13 1/2	14 1/2	
Bos Duck (Mass) c	1250			Cheesee M.	150			American 5				Centennial 25	13 1/2	14 1/2	
Bourne Mfg (FR) a	112 1/2			Clifton Mfg (SC) a	115			Firemen's 50				Centre Crk Min. 10	30 1/2	30 1/2	
Bristol Mfg (N B) a	107 1/2			Clinton Cot M (SC) a	125			Newark Fire 5				Carro de Pas Cop (t) 1	30 1/2	30 1/2	
Butler Mill (N B) a	92			Courtenay M (SC) a	120	130		Prudential Life 50				Chilli Copper 25	15	15 1/2	
Preferred 100	99			Dallas Mfg (Ala) a	116							Chino Copper 8	40 1/2	41 1/2	
Chace Mills (FR) a	128			Dar'l'g'n Mfg (SC) a	78			New Haven.				Consol Interstate	8 1/2	9 1/2	
Charlton Mills a	140			Eagle & Phenix Mills (Ga) a	102			Security Ins. 25				Callahan 10	25	25	
Chicopee Mfg (pt) a	99 1/2			Mills (Ga) a	102			Per share.				Con Min & Smel 100	44	44 1/2	
City Mfg Co (NB) a	135			Enterprise Mfg (Ga) a	60			Lafayette 50				Cop Range Con 100	4 1/2	4 1/2	
Contin'l M (Me) a	80			Expos'n C M (Ga) a	175			Mechan & Trad 100				Cresson Con G. 1	4 1/2	4 1/2	
Cornell Mills (FR) a	140			Gaffney Mfg (SC) a	92	95		New Orleans.				Cripple Crk Cons 1	4-10c.	8-10c.	
Dartmouth Mfg Corp (N B) a	220	230		Granite Mfg (SC) a	85	95		Per share.				Crown Reserve 1	23 1/2	23 1/2	
Preferred 86	90			Greenw'd CM (SC) a	160			Per share.				Daly-West 20	1 1/2	2	
Davis Mills (FR) a	120			Grendel Mills (SC) a	210			Amer-Alliance 100				Daly-Daly Cop. 10	5 1/2	6	
Davol Mills (FR) a	105			Henrietta M (NC) a	185			City of N Y 100				Dante 1	5 1/2 c.	7c.	
Draper Corp. 100	109	112 1/2		King, J.P. Mfg (Ga) a	85	95		Commonwealth 100				Doctor Jackpot. 1	3 1/2 c.	4c.	
Dwight Mfg (Mass) e	1050			Lancaster CM (SC) a	150			Continental 25				Dome Mines 10	8	9	
Edwards Mfg (Me) a	66			Laurens CM (SC) a	125			Fidelity-Phenix 100				Elkton Cons 1	4 1/2 c.	5c.	
Esmond M (RI) pf a	88	92		Louise Mills (NC) a	90	100		Great American 100				El Paso Gold 5	12c.	20c.	
Everett M (Mass) a	115			Marlboro CM (SC) a	135	140		Hanover 50				Federal M & Sm 100	9	10 1/2	
Fairh Mills com 100	84 1/2			Mayo Mills (NC) a	90	95		Home 100				Preferred 100	30	31 1/2	
Preferred 100	84 1/2			Mills Mfg Co (SC) a	180			National Liberty 50				First National	1 1/2	1 1/2	
Farr Alpaca (Mass) a	170			Monarch CM (SC) a	115			Niagara 50				Cop (\$3 75 pd) 5	5 1/2	5 1/2	
Flint Mills (FR) a	162 1/2			Newberry CM (SC) a	125			Northern 100				Franklin 25	5 1/2	5 1/2	
Franklin Co (Me) a	210			Orr Cot M (SC) a	135	140		North River 25				Gold Dollar Cons. 1	1 1/2	1 1/2	
Gosnold M (NB) a	103	107		Pacolet Mfg (SC) a	200	250		Pacific Fire 25				Golden Cycle 1	1 1/2	1 1/2	
Preferred 85	90			Peizer Mfg Co (SC) a	108	112		Stuyvesant 100				Goldfield Consol 10	25c.	32c.	
Granite Mills (FR) a	105			Poe, F.W. Mfg (SC) a	150			United States 20				Mines 10	25c.	32c.	
Gt Falls Mfg (NH) a	185	190		Roanoke M (N C) a	150			Westchester new 10				Granby Cons MS & P 100	76 1/2	78	
Griswell Mfg (NB) a	132 1/2			Saxon Mills	50			Alliance of Phila. 10				(St Louis) 10	45c.	45c.	
Hamill Mfg (Mass) a	92 1/2			Sibley Mfg (Ga) a	60	60		Fire Association 50				Granite 30c.	40c.	40c.	
Hamilton W (Mass) a	92 1/2			Spartan Mills (SC) a	160	175		Ins Co of N A 10				Greene-Canaan 100	39 1/2	40 1/2	
Hargreaves M (FR) a	70			Tucapau M (S C) a	300			Ins Co State of Pa 100				Hancock Cons 25	8	8 1/2	
Harmony Mills pf a	107			Union-Buffalo M (S C) 1st pref.	115	117		Lumbermen's 25				Hollinger Mines 5	76	80	
Hill Mfg Co (Me) a	122			Victor-Monag Co. a	72	75		People's Nat Fire 50				Homestead Min 100	-----	-----	
Holmes Mfg (N B) a	222			Preferred 93	96			Phila Life 10				Horn Silver M. 1	-----	-----	
Preferred 117	121			Victor-Monag Mpf a	93	95		Reliance 50				Inspiration Cons	20	46 1/2	
Kilburn M (N B) a	137	142		Warren Mfg (SC) a	65	70		United Firemen's 10				Copper 20	46 1/2	46 1/2	
King Philip M (FR) a	170			Preferred 85	95			Isabella 1				Island Crk Coal. 1	63	64	
Lancast'r M (Mass) a	90 1/2			Wash'n M (Va) pf a	50	75		Alliance of Phila. 10				Preferred 1	81	-----	
Laurel Lake (FR) a	100			Webb Mfg (Nash) a	125			Fire Association 50				Ile Royale Cop. 25	21	21 1/2	
Lawrence Mfg (M) a	115			Whitney Mfg (SC) a	98	100		Ins Co of N A 10				Jack Pot. 1	2c.	2 1/2 c.	
Lincoln Mfg (FR) a	100			Woodside Cot M. a	85	95		Ins Co State of Pa 100				Kennecott Cop. (1)	30 1/2	31	
Lockwood Co (Me) a	102 1/2			Preferred 85	95			Lumbermen's 25				Kerr Lake 5	5 1/2	5 1/2	
Lowell Bleach (M) a	134			Woodruff M. 125	135			People's Nat Fire 50				Lake Copper 25	5 1/2	5 1/2	
Lyman Mills (M) a	125							Phila Life 10				La Rose Cons M. 5	55c.	65c.	
Manomet M (NB) a	149	154						Reliance 50				La Salle Copper 25	2 1/2	3	
Mass Cot Mills a	127	130						United Firemen's 10				Mary McKinney 1	5 1/2 c.	8c.	
Mechanics M (FR) a	105											Mason Val Mines 5	4 1/2	5 1/2	
Merch Mfg (FR) a	127 1/2	132 1/2										Mass Cons 25	5 1/2	5 1/2	
Merrimack Mfg (Mass) a	77 1/2											Mayflower Old Col 25	90c.	1	
Preferred 77 1/2												Miami Copper 5	31	31 1/2	
Middlesex Co (M) a	57											Michigan 25	1 1/2	2 1/2	
Mt V-Wood Mills (Balt) v t r. a	15 1/2	16 1/2										Mohawk 25	60	62	
Preferred v t r. a	71	73										Nevada Cons Cop 5	18 1/2	19	
Nashawena M. a	109	112										New Idria Quicks. 5	15	17	
Nashua Mfg (NH) e	800	825										New River Co 100	15	17	
Naukeag (Mass) a	155											Preferred 100	75	77	
Steam Cot Co. a	105											Nipissing Mines 5	8 1/2	8 1/2	
Newmarket Mfg Co (N H) a	130	140										North Butte 15	14 1/2	15	
Nonquitt Sp (N B) a	115											North Lake 35	62c.	68c.	
Osborn Mills (FR) a	115											Ohio Copper new 10	41 1/2	42	
Pac Mills (Mass) a	83											Ontario Sil Min 100	7 1/2	7 1/2	
Page Mfg (N B) a	67	70										Osceola 25	53 1/2	54	
Parker Mills (FR) a	190											Pittsb Consol 1	-----	-----	
Pepperell Mfg (Me) a	350											Pitts Idaho 1	79c.	80c.	
Pierce Mfg (NB) a	100											Pitts-Jr Cop. 1	37c.	39c.	
Pocasset Mfg (FR) a	90											Pit & Mt Shasta Cop	-----	-----	
Pongmah M (Prov) a	137											Pittsb Silv Peak 1	-----	-----	
Preferred 137												Pond Creek Coal. 10	19 1/2	19 1/2	
Potomack M (NB) a	155											Portland 1	95c.	1.05	
Rich Borden Mfg Co (F R) a	270											Quincy 25	69 1/2	70	
Sagamore Mfg (F R) a	60	70										Ray Cons Cop 10	23 1/2	23 1/2	
Salmon Falls Mfg Co (N H) a	70	85										Ross M & M 1	17c.	17c.	
Sharp Mfg (N B) a	80											St Joseph Lead 10	15	16	
Preferred 99												Santa Fe (G & Co) 10	1	1 1/2	
Skenandoah Cot Co (Utica) a	97 1/2											San Toy 1	11c.	14c.	
Soule Mill (N B) a	107 1/2														

Stocks. Par.			Stocks. Par.			Stocks. Par.			Stocks. Par.		
Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.
Tonopah Ext Min 1 1 1/2											
Trinity 20 3 1/2											
United Gold Mines 1 15 1/2											
Un Verde Ext. 50c 37 38 1/2											
Utah Cons. 5 9 1/2											
Utah Copper Co. 10 78 78 1/2											
Victoria 25 2 30c											
Vladicator 25 1 1/2											
Winona 25 1 1/2											
Wolverine 25 28 28 1/2											
Wyandot 25 50c											
Yukon Gold 5 1 1 1/2											
REALESTATE & LAND STOCKS											
Albany Tr (Bost) 1 70											
Alliance Realty 1 65 75											
Barristers' Hall Tr (Boston) 1 70											
Bedford Tr (Bost) 1 65 65											
Berkley Hotel Tr (B) 1 65 65											
Bd of Tr Bldg Tr (B) 1 95 95											
BosGr'dR'tr(C) 1 80 95											
Bost R E T (Bos) 1 900											
BostStorW'h'se(B) 1 90											
Boston Wharf Co 1 85											
Bromf Bldg Tr (B) 1 86											
Business RETr (B) 1 55											
Cent Bldg Tr (B) 1 60											
Chic R E Trustees A 1 1000											
City Assoc (Bos) 1 450											
City R E T (C) 1 950											
Congress St Associ-ates (Boston) 1 93											
C'gressStBldgTr(B) 1 35											
Constitution Wharf Trust (Boston) 1 50											
Copley Sq Tr (B) 1 35											
Preferred 1 90											
Delta Bldg Tr (B) 1 65											
Devonsh Bldg Tr (B) 1 35											
Preferred 1 100											
Dwelling House Assoc (Boston) 1 600											
East Bos Land (B) 1 4 1/2											
East St R E Tr (B) 1 95											
Ensign Land Co. 1 80 90											
Essex St Tr (Bos) 1 80											
Factory Bld Tr (B) 1 80											
Fifty Assoc (Bos) 1 4000											
Haymarket Tr (B) 1 50											
HotTr,T'raine(B) 1 90 110											
Huntington Cham Tr (Boston) 1 60 75											
Journal Bld Tr (B) 1 25											
Kimball Bld Tr (B) 1 35											
Lovely's Wh Tr (B) 1 97											
MerchRETr(Bos) A 1 400											
Munich RETr (B) 1 87											
Old South Bldg Tr 1 55											
Oliver Bld Tr (B) 1 92 1/2											
Paddock Bld Tr (B) 1 96											
Penn'tonBldTr (B) 1 40											
Post Of Sq Tr (B) 1 15											
PrayBld Tr (Bos) 1 70											
R E Assoc (Bos) 1 70											
Realty Associates of Brooklyn 1 70 78											
Som'set H Tr (B) 1 50											
South St Tr (Bos) 1 90											
South Term Tr (B) 1 60											
State St Associates (Boston) 1 50											
State St Ex (Bos) 1 50											
Suffolk R E Tr (B) 1 600											
Summer St Tr (B) 1 65											
Term Hotel Tr (B) 1 95											
Preferred 1 75											
Texas Pacific Land Trust cert 1 125 168											
Trem't Bld Tr (B) 1 95											
Trintn Tr (Bos) 1 95											
University Associ-ates (Cambr) 1 40											
Western R E Tr 1 120											
WinthropBldTr(B) 1 60											
TITLE GUARANTEE & SAFE DEPOSIT STOCKS											
Amer Surety 50 108 115											
Bond & M Guar 100 187 195											
Casualty of Am 100 100											
Chicago T & Tr 100 157 1/2 165											
CitySD (AlbN Y) 100 125											
Columbia Title (Washington) 1 5											
Fidelity & D (Md) 50 114 114 1/2											
1st Mtg Gu N Y 100 80											
K C (Mo) Casual 1 8 1/2											
Kentucky Title Co 1 103											
Preferred 100 87 92											
Lawyers' M Co 100 120 123											
Louisville Title 100 79 80											
Maryland Cas Co 25 80 90											
Mortgage Bond 100 165 170											
Nat Surety Co 100 50 57											
NY Title & Mtg 100 80											
RET Ins (Wash) 100 80											
Rhode Isl S D 100 100											
Title Gu Tr (StL) 100 100 205											
U S Casualty 100 102 102 1/2											
US Fidelity & Gu (M) 50 55 65											
US T Gu & Indem 100 160 175											
Westch & Bronx Tit & Mtg Guar 100 160 175											
INDUSTRIAL & MISCELLANEOUS											
Acme Tea 100 80 100											
1st pref 100 80 85											
Adams Express 100 65 74											
Advance Rumely 100 11 1/2 12 1/2											
Com 100 27 28 1/2											
Pref 100 27 28 1/2											
Aeolian-Weber— Piano & Plan 100 15 25											
Preferred 100 45 65											
Aetna Explosives New stk (no par) d 8 1/2 9											
Preferred 100 58 60											
Ajax Rubber 100 80 81											
Alabama Co 100 85 87											
1st pref 100 69 70											
2nd pref 100 226											
Alaska Pack Assn 100 125											
Albany (N Y) Safe Dep & Storage 100 125											
Allis Chalmers Mfg Com v t c 100 22 1/2 23 1/2											
Prof v t c 100 75 1/2 82 1/2											
Am Agri Chem 100 81 1/2 84											
Preferred 100 88 1/2 95											
Am Bank Note 100 30 1/2 34 1/2											
Preferred 100 42 1/2 45 1/2											
Am Beet Sugar 100 74 1/2 75 1/2											
Preferred 100 79 92											
American Book 100 120 130											
Am Brake Sh & F 100 163 194											
Preferred 100 220 230											
American Brass 100 4 6											
Am & Brit Mfg 100 15 20											
Preferred 100 40 40 1/2											
American Can 100 92 95											
Preferred 100 78 1/2 79											
Am Car & Fdry 100 107 115											
Preferred 100 2 5											
Am Caramel 100 25 40											
Preferred 100 37 40											
Am Chiclo 100 63 67											
Preferred 100 95 100											
Am Cigar 100 80 90											
Preferred 100 45 45											
Am Coal of N J 25 30 1/2											
Am Cotton Oil 100 70 80											
Preferred 100 200											
Am Credit Ind. m 100 33 37											
Am Cyanamid 100 59 63											
Preferred 100 80 85											
Am Express 100 215 135											
Am Fruit Prod 100 135 139											
American Glue 100 80 86											
Preferred 100 82 87											
Am Graphoph 100 127 130											
Preferred 100 12 12 1/2											
Am Hardware 100 56 57											
Am Hild & Leath 100 56 57											
Preferred 100 56 57											
Amer Hosery 25 52 53											
Amer Intern Corp 100 12 1/2 14 1/2											
60 paid 100 100 100											
Am Ice Co 100 12 1/2 14 1/2											
Pref 100 41 42 1/2											
Am-La France 100 60 80											
Fire Eng Inc 100 80 85											
Pref 100 80 85											
Amer Laundry 100 47 49											
Machinery 100 102 105											
Preferred 100 31 31 1/2											
Amer Linseed 100 71 74											
Preferred 100 61 1/2 61 1/2											
Am Locomotive 100 70 80											
Preferred 100 8 9											
Am Mech & Fdy 100 46 48											
Am Malting 100 12 12											
1st pref 100 55 55											
Amer Piano 100 104 105											
Preferred 100 104 105											
Am Pipe & Cons 100 82 94											
Am Pneu Serv 50 1 2											
1st pref 50 62 63											
Preferred 50 25 35											
Am Press Assn 100 250 128											
Am Radiator 100 105 106											
Preferred 100 55 56											
Am Rolling Mill 25 55 1/2 56											
Preferred 100 105 106											
American Screw 100 156 157 1/2											
Am Seed Mach 100 61 66											
Preferred 100 87 90 1/2											
Am Sewer Pipe 100 84 87											
Am Shipbldg 100 91 93											
Preferred 100 77 1/2 77 1/2											
Amer Smelt Sec 100 104 105											
Pf Ser A stdp 100 82 94											
Pref Ser B 100 80 100											
Cent Tr rcts 100 62 63											
Am Smelt & Refg 100 100 101											
Preferred 100 106 108											
Am Snuff com 100 89 90 1/2											
Preferred 100 88 89											
Am Steel F' drest 100 91 92											
American Stores 100 152 154											
Am Sugar Refg 100 91 92											
Preferred 100 37 42											
Am Sunat Tob 100 80 85											
Preferred 100 12 14											
Am Tobacco 100 47 48											
Preferred 100 64 64 1/2											
Am Type Foun 100 103 105											
Preferred 100 103 105											
Am W W & Elec 100 103 105											
Common 100 84 86											
1st pref 100 84 86											
Partic pref 100 12 14											
Am Wind Glass 100 47 49											
Pref 100 79 79											
Am Wind Glass 100 50 1/2 51 1/2											
Mach 100 93 95											
Preferred 100 90 90											
Am Wool (Mass) 100 112 112											
Preferred 100 2 2 1/2											
Am Wringer 100 22 26											
Preferred 100 12 12 1/2											
Anglo-Amer Oil 1 12 1/2 13 1/2											
Assets Realiza 100 10 13											
Assoc Dry G'ds 100 1st pref 50 36 1/2											
1st pref 100 55											
2nd pref 100 55											
Associated Oil 100 55											
Associat'd Simmons Hardware 100 250 285											
Preferred 100 90 92											
Atlantic Fruit 100 12 15											
Atl Fruit & S.S. 100 2 3											
Atl Holding 100 40 50											
Atl Gulf & W 100 104 106											
Ind SS Lines 100 61 1/2 62 1/2											
Preferred 100 915 940											
Atlantic Refin 100 167 173											
Atlas Powder 100 93 95											
Preferred 100 50 dn 1 2											
Autosales Corp 100 114 118											
Preferred 100 74 1/2 74 1/2											
Babcock & Wil 100 98 100											
Baldw Loc Wks 100 78 1/2 80											
Preferred 100 85 87 1/2											
Baltimore Tube 100 25 25											
Preferred 100 101 103											
Bar & Smith Car 100 171 173											
Preferred 100 78 1/2 80											
Barrett Co 100 80 87											
Preferred 100 101 103											
Beatrice Cream 100 171 173											
Preferred 100 78 1/2 80											
Bethlehem Steel 100 77 1/2 77 1/2											
Class B com 100 89 94											
Preferred 100 101 105											
8% cum conv pref sub rcts 101 1/2 101 1/2											
Billings & Spen 25 88 90											
Bliss (E W) Co 50 375 425											
Preferred 50 70 80											
Booth Fisheries (t) 22 23											
1st pref 100 80 82											
Borden's Con M 100 96 98											
Preferred 100 93 95											
Borne Scrymser 100 415 440											
Bost Belting pf 100 182 185											
Brill Hill Steel 100 105 106											
Preferred 100 23 23											
Brill (J G) 100 65 75											
Preferred 100 41 43											
Bristol Brass 25 14 1/2 16											
Brit Amer Tob 1 14 1/2 16											
Ordin bearer 1 14 1/2 16											
British Col Fish & Packing 100 49 53											
Broad Brook Co 25 21 21											
Brown Shoe 100 62 1/2 68											
Preferred 100 95 98											
Brunswick Balke Collender pf 100 97 101											
Brunswick Term & Ry Sec 100 6 1/2 7											
Buckeye Pipe L 50 93 97											
Burns Bros 100 120 121 1/2											
Preferred 100 105 105											
Bush Terminal 100 97 97											
Preferred 100 80 85											
Butterick Co 100 9 10											
Cal Pack Corp (t) 39 1/2 40 1/2											
Preferred 100 102 1/2 103 1/2											
California 100 15 1/2 16											
Petr'm Corp 100 43 45											
Preferred 100 50 50											
Calif Wine Assn 100 81 81											
Preferred 100 51 51											
Calumet & Chic Can & Dock 100 40 42											
Cambria Iron 50 125 135											
Cambria Steel 50 58 1/2 59 1/2											
Canada Cement 100 90 91 1/2											
Preferred 100 140 160											
Can Fdy & Forg 100 38 39 1/2											
Preferred 100 38 38											
Can SS Lines 100 76 76											
Voting Trust 100 24 1/2 25											
Preferred 100 63 64											
Canadian Car & F 100 90 90											
Preferred 100 250 300											
Can Con Rub 100 100 107											
Preferred 100 58 58											
Canad'n Explos 100 150 160											
Preferred 100 88 93											
Can Locomotive 100 85 95											
Preferred 100 60 65											
Carbon Steel 100 60 65											
1st pref 100 84 86											
2d pref 100 34 43											
Carriage Fact 100 84 86											
Preferred 100 34 43											
Case (J I) Thresh Mach pref 100 145 150											
Caseln Co of Am 100 200 200											
Case Lockwood 100 180 184											
Brainard Co 100 63 1/2 63 1/2											
Celluloid Co 100 69 1/2 69 1/2											
Central Aguirre Sugar Co 100 38 39											
Central C & C 100 47 48											
Preferred 100 64 64 1/2											
Cent Foundry 100 103 105											
Preferred 100 40 40 1/2											
Cent Leather 100 103 105											
Preferred 100 103 105											
Certain-teed Prod (t) 40 1/2 41 1/2											
1st pref 100 88 88											
2d pref 100 140 140											
Champion Coated Paper 100 100 110											
Preferred 100 81 83											
Chandler Motor 100 310 330											
Chesebrough 100 117 118											
Manufact'ng 100 14 15											
Chevrolet Motor 100 149 149											
Chicago Audito-rium Assn 100 60 61											
Chic June Rys & Un St Ydstpd 100 100 102											
Preferred 100 70 73											
Chic Pneu Tool 100 90 94											
Chic Ry Equip 100 17 22											
Childs Co 100 95 105											
Preferred 100 15 20											
Chn Tob Wareh 100 65 70											
Cin Un Stk Yds 100 65 70											
City Investing 100 65 70											
Preferred 100 218 218											
Clev Cliffs Iron 100 218 218											
Clev & Sand Brew 100 3 1/2 3 1/2											
Preferred 100 10 10											
Cleveland Stone 100 50 55											
Clnest, Peabody 100 50 56											
Preferred 100 95 102											
Collins Co 100 180 180											
Coloual Oil 100 10 40											
Colo Fuel & Ir 100											

Stocks. Par.	Bid.	Ask.	Stocks. Par.	Bid.	Ask.	Stocks. Par.	Bid.	Ask.	Stocks. Par.	Bid.	Ask.
Per share.			Per share.			Per share.			Per share.		
Goodyear Tire & Rubber com. 100	135		Lake of the Woods Milling 100		131	Owens Bot Mach. 25	d 56	59	Steel Co of Can. 100	57	57 1/2
Preferred 100	97 1/2	97 1/2	Preferred 100			Preferred 100	103 1/2		Preferred 100		89 1/2
Gorham Mfg pf 100	90		Landers, Frary & Clark 25	d 50	53	Pabst Brew 100	10	20	Stern Bros pref. 100	n 38	42
Grassell Chem. 100	170	175	Laust Monotype 100	62	70	Preferred 100	75	85	Stetson (J B) 100	310	320
Preferred 100		104 1/2	Lee Rub & Tire (f) d 12	13	Pac Coast Co. 100	43	60	Preferred 100	155	160	
Gray & Dudley 100	90	94	Lehigh Coal & Navigation 50	d 63	64	1st pref. 100	68	90	Stewart-Warner 100	54	54 1/2
Gr A & P Tea pf 100	94	100	Lehigh Val Coal Sales 50	d 80	82	2d pref. 100	55	80	Speedometer 100	41	41 1/2
Great Lakes Tow 100	39	42	Leh & Wilkes-Barre Coal 50	d 170	200	Pacific Mail SS. 5	d 27	28	Studebaker Corp 100	80	89
Preferred 100		87 1/2	Liberty Mills 100	98	105	Preferred 100	102	103	Preferred 100	40	42 1/2
Gt. Nor. Paper 100	220	230	Library Bureau 100	45	105	Packard Motor 100	90	95	Submarine Boat (f) d 12	13 1/2	13 1/2
Rights 38	42	85	Preferred 100	95	105	Preferred 100	89	91	Superior Steel 100	35 1/2	35 1/2
Great South Lumber 70	85	106	Lig & Myers Tob 100	165	169	Pan Am Petrol & Trans com 50	d 48	50	First pref. 100	94 1/2	99
Great West Sug. 100	300	320	Preferred 100	103	105	Preferred 100	58 1/2	91	Swan & Finch 100	95	105
Preferred 100	106	108	Lima Locom. 100	43	46	Peckstow & Wile 25	d 28	32	Swift & Co 100	134	135
Guantanamo Sug 50	d 57	59	Preferred 100	73	80	Penn Salt Mfg. 50	d 80	84	Texas Company 100	142 1/2	143
Guil States Steel 100	89	91	Lindsay Light 10	d 20	20 1/2	Penn Seab'd Steel (f) d 38	42	43	Tex & Pac Coal 100	510	520
1st pref tr ctt. 100	95	102	Lit Brothers 10	d 25	27	Penn Traffic 2 1/2	d 2 1/2	3	Thomas Iron 50	d 25	35
2d pref tr ctt. 100			Loose-Wiles Bldg 100	81 1/2	99	Penn-Max Fuel 25	d 38	43	Tide Water Oil 100	175	195
Hale & Kilburn Corp Common 100	5	10	1st pref. 100	52	58	Pettib Mulliken 100	33	60	Tobacco Prod. 100	50 1/2	51
Preferred 100	30	40	Lord & Taylor 100	40	45	Preferred 100	97	100	Preferred 100	87	91
Halls Switch & Sig 100	4	8	1st pref. 100	18	18	Pierpont Corp 100	131		Torrington Co. 23	d 4	49
Preferred 100	12	20	Lorillard (P) 100	183	225	Car Corp (no par) d 37 1/2	38		Preferred 23	d 25	28
Harbison-Walker Refractories 100		120	Preferred 100	104	110	Preferred 100	90	95	Transue & Williams Steel Forg (f) d 37 1/2	41	
Preferred 100		102	Louisv Tob Whse 100	13	15	Pierce Arrow Mot Car Corp (no par) d 37 1/2	38		Trenton Pott. 100	5	8
Hartman Corp 100	35	39	Preferred 100	85	100	Preferred 100	90	95	Preferred 100	50	65
Hart, Schaffner & Marx 100	60	62	MacAndrews & Forbes 100	170	190	Pierce Oil Corp 25	d 9 1/2	9 1/2	Triangle Film 5	d 34	34
Preferred 100	103 1/2	110	Preferred 100	90	98	Pittsb Brewing 50	d 1 1/2	2	Underw Typew. 100	100	104
Hask & Bark Car. (f) d 39	39 1/2	39 1/2	Mackay Cos 100	73	76 1/2	Preferred 50	d 8		Preferred 100	107	
Havana Tob. 100	3 1/2	5	Preferred 100	61 1/2	62 1/2	Pitts Coal (Pa) 100	52	54	Un B & P Corp 100	68	72 1/2
Preferred 100	3	5	Manhattan Beach Co. 1	3		Preferred 100	88	81	Union Carbide & Carbon no par	47 1/2	48
Hawaiian Com & Sugar 25	d 42 1/2	44	Manhattan Elec Supply 100	36	39	Pittsb Pl Glass 100	114 1/2		Union Ferry (NY) 100	36	39
Helme (GW) Co 100	140	160	1st pref. 100	80	90	Pittsb Steel pf 100	90	98	Union Oil 100	102 1/2	
Preferred 100	95	102	Manhat Shrt. 100			Plant (T G) pref. 100	97	100	Union Tank L 100	90	94
Hendee Mfg 100	13	17	Preferred 100			Pilporto-Mfg Com 100	120		Un Stock Yds So Omaha 100	100	101 1/2
Preferred 100	78	82 1/2	Marlin Arms com (f) d 73	78		Tobacco 100	120	140	United Alloy Steel 100	38	39
Hercules Powder 100	227	237	Maxwell Mot. 100	26	27	Prairie Oil & Gas 100	468	473	United Clg Stores of Am com 100	86 1/2	86 1/2
Preferred 100	110	113	1st pref. 100	53	54	Prairie Pipe L 100	2 1/2	273	Preferred 100	102	112
Herr-H-Mas Safe 100	5	10	2d pref. 100	20	24	Pratt & Whit pf 100	95	100	Preferred 100	69 1/2	71
Heywood Bros & Wakefield Co 100		145	May (The) Dept Stores Co com 100	48	51	Pressed Steel Car 100	60	61 1/2	1st pref. 50	d 48	50
Preferred 100	92	96	Preferred 100	102	111	Preferred 100	95	96	2d pref. 100	77 1/2	78
Hock Val Prod. 100	8 1/2	9 1/2	McCroory Stores Common 100	18	22	Proc & Gamble 100	590	610	United Dyewood 100		
Holly Sug Co. (f) d 40	40	40	Preferred 100	75	90	Preferred 100	160	175	Preferred 100	86	86 1/2
Preferred 100	93	96	Merg Linotype 100	110	115	Pullman Co. 100	113	115	United Fruit 100	122	125
Holyoke Wat Po. 100	400		Merritt Oil 10	18 1/2	19	Pure Oil 5	d 24 1/2	24 1/2	United Paper Bo'd 100	10 1/2	17
Hooven Owens & Rentschler pf 100	85	95	Mexican Petrol 100	92 1/2	92 1/2	Quaker Oats 100	274	280	Preferred 100	52	54
Houston Oil cts 100		47	Midvale Steel & Ordnance 50	d 44 1/2	45	Preferred 100	99 1/2	100	Un Sh Mach Cor 23	d 44 1/2	45
Preferred cts 100	65	66 1/2	Midwest Refg 50	d 103	105	Ry Stl Spring 100	51 1/2	52	Preferred 25	d 25	25 1/2
Div oblig. F & A d 95	95	96	Mitchell Motors (f) dn 36			Preferred 100	96	98	U S Bob & Shut 100	59	70
Hutch Sug Pln. 25	d 19 1/2	19 1/2	Moline Plow 1st pref. 100	94	96	Reece Button-Hole Machine 10	d 12 1/2	3 1/2	Preferred 100		93
Hydraulic Fr Br 100	1		Montgomery Ward & Co. pref. 100	103 1/2	104 1/2	Reece Fold Mach 10	d 3		US Castl P & Fdy 100	12	13 1/2
Preferred 100	13	15	Morse Twist Drill & Machinery 50	d 198		Remington Typew. Common 100	13 1/2	14 1/2	Preferred 100	40	45
Illinois Brick 100	49 1/2	51	Mt Olivet Cemetery (Nashville) 100	95	100	1st pref. 100	67	69 1/2	U S Envelope 100		220
Illinois Pipe L 100	180	185	Nashville Wareh & Elevator 100	20	30	2d pref. 100	48	49	Preferred 100	103 1/2	105
Imperial Tob of Canada com 5	d 4	5 1/2	Nat Acme Co. 50	d 28	28 1/2	Reo Motor Car 10	d 16 1/2	16 1/2	U S Express 100	14	17
Indepen Brew'g 50	d 1 1/2	1 1/2	Nat Aniline & Chemical com 100	25	30	Repub I & Steel 100	78 1/2	78 1/2	U S Finishing 100		50
Preferred 50	d 6 1/2	7 1/2	Preferred 100	77	81	Preferred 100	96 1/2	98	Preferred 100	90	100
Indiana Pipe L 50	d 92	94	Nat Biscuit 100	90 1/2	98	Reynolds (R J) Tobacco 100	300	325	U S Glass 100		37
Indian Ref com 100	105	115	Preferred 100	108	110	Preferred 100	98	102	U S Ind Alcohol 100	122	122 1/2
Preferred 100	84	87	Nat Candy 100	38	38 1/2	Rocky Mt Fuel 100			Preferred 100	92	99
Ingersoll-Rand 100	200	215	1st pref. 100	99	99	Preferred 100			U S Play Card 100	170	190
Inland Steel 100	175	178	2d pref. 100	88 1/2	89	Royal Bak Pow 100	125	135	U S Print & Litho common 100	10	18
Intercont Rub 100	8 1/2	9 1/2	Nat Cloak & Suit 100	69	76	Preferred 100	91	94	1st pref. 100	57	65
Int Agr Cor com 100	13	15	Preferred 100	101	110	Royal Dutch Co (f) 74	75		2nd pref. 100	15	20
Preferred 100	40	43 1/2	Nat Conduit & C. (f) d 14 1/2	15		Saco-Lowell Co 100	140	145	U S Realty & Im 100	6	10
Intern Banking 100	160		Nat Enam & Stpg 100	47	48	Preferred 100	89	92	U S Rubber 100	54 1/2	55 1/2
Inter Button Hole Sew Machine 10	d 3 1/2	4 1/2	Preferred 100	95	98	Safety Car H & L 100	60	64	1st pref. 100	102	103 1/2
Int Educational Publish'g com 50	dn 2 1/2	3 1/2	Nat Fire-Proofg 50	d 3 1/2	3 1/2	St L Cot Comp 100		40	USSm Ref & Mln 50	d 42	43 1/2
Preferred 50	2	2 1/2	Preferred 50	8	8	St L Rocky Mt & Pacific Co 100	34	38	Preferred 50	d 44 1/2	46
Int Harv of N J 100	115	119	Nat Lead 100	100 1/2	100 1/2	Preferred 100	60	65	U S Steel Corp 100	89 1/2	90
Preferred 100	109	112	Preferred 100	100 1/2	100 1/2	Secur Corp Gen 100	15	25	Preferred 100	109 1/2	109 1/2
Int Harv Corp 100	55	59	Nat Ref com 100	123	123	Preferred 100	70	80	Vacuum Oil 100	345	355
Preferred 100	97 1/2	103	Preferred 100	97	99	Shredded Wheat Co. Common 100	min.	109 1/2	Vandalla Coal 100	10	
Inter Merc Marine Com 100	24 1/2	24 1/2	Nat Sugar Refg 100	100	100	Silversmiths Co 100	59	70	Preferred 100		10
Preferred 100	90 1/2	90 1/2	Nat'l Transit 12.50	d 12 1/2	13 1/2	Preferred 100	88	92	Va-Caro Chem 100	41 1/2	42 1/2
Inter Nickel 25	d 28 1/2	28 1/2	Natamas Co of Cal preferred 100		17	Sinclair Oil & Ref 100	28	28 1/2	Preferred 100	104	107
Preferred 100	92		New Departure Mfg pref. 100	100	110	Warrants 100	20	30	Va Iron, C & C 100	66	70
Inter Paper 100	29 1/2	30	New Eng Cot Y'n 100	88	88	Singer Mfg 100	178	185	Vulcan Detin 100	87	88 1/2
Preferred 100	80	100	Preferred 100	88	88	Singer Mfg Ltd 100	5	5 1/2	Preferred 100	24	29
Prof stamped 60	63		N J Zinc 100	238	245	St Louis Transf 100	14	18	Waltham Watch 100	10	12
Internat Petrol. 51	d 14 1/2	14 1/2	New Mexico & Arizona Land 1	d 65c	85c	Santa Cecilia Sug 100	14	18	Preferred 100	74	76
Inter Salt 100		55 1/2	New Oril Brew 100	26	45	Preferred 100	43	46	Warwick I & St. 10	d 8 1/2	8 1/2
Inter Silver 100		60	Preferred 100	121	125	Savag Arms 100	65	68	Washburn Wire 100	325	350
Int Text Book 100	n 10 1/2	11	N Y Dock 100	20	22	Saxon Mot Cor 100	7	9	Preferred 100	105	107 1/2
Iron Steamt Co 10	dn 2	4	Preferred 100	42	47	Secovill Mfg 100	450	475	Washington Oil 10	d 28	30
JR Montgomery 100	95		N Y & Ky Co vtc 100	50	52	Preferred 100	118	120	Wash Market 50	d 10 1/2	
Jewel Tea 100	33	38	Pf vot tr cts 100	85	92	Shredded Wheat Co. Preferred 100	109 1/2		Wayland Oil & G 5	d 3	3 1/2
Preferred 100	90	95	N Y Shipbldg (f) d 39	42	42	Silversmiths Co 100	59	70	Wells Fargo Co 100	74	78
Johnson Tin Foil & Metal 100	75	125	N Y Transf 100	200	210	Preferred 100	88	92	Wells Fargo Co 100	45	50
Johns-Pratt Co 100		350	Nicholson File 100	332	375	Sinclair Oil & Ref 100	28	28 1/2	West Air Br'ke 50	d 95	95 1/2
K C Stk Yds of Me Common 100	80	87	Niles-Bem-P'd 100	114	117	Singer Mfg 100	20	30	West Use El & Mf 50	d 40 1/2	40 1/2
Preferred 100	75	78	North Amer Co 100	45	50	Singer Mfg Ltd 100	5	5 1/2	1st pref. 50	d 60	70
Kayser (Jul) & Co 100			Nova Sc St & C 100	61	67	St Louis Transf 100	14	18	Westmor'd Coal 50	d 68	70
1st pref. 100			Preferred 100	103	107	St Paul & N E 100	88	92	W Va Pulp & Pap 100	n 125	200
Kelly-Springfield Tire com 25	d 42	44	Ogilvie Fl Mills 100	151		St Paul & N E 100	88	92	Weym-Brut Co 100	175	200
Preferred 100	75	85	Preferred 100	103	107	Standard Screw 100	235	245	Preferred 100	93	100
Kelsey Wheel 100	25	29 1/2	Ohio Fuel Oil 10	d 16	327	Stand Oil (Cal) 100	223	228	Wheeling Mould & Fdy new com		88
Preferred 100	85	89 1/2	Ohio Oil (Ind) 100	65	80	Stand Oil (Ind) 100	635	645	New preferred 100		55
Kentucky Wag 100	60	70	Old Dominion SS 100	65	80	Stand Oil (Kan) 100	430	450	Wheeling St & I 100	201	202
Keyes Watch'e 100	9	10 1/2	Otis Elevator 100	46	72	Stand Oil (Ky) 100	318	323	White Motor 50	d 42	42 1/2
Kirby Lumber 100	62	64	Preferred 100	69		Stand Oil (Neb) 100	465	485	Willys-Overland 25	d 17 1/2	17 1/2
Preferred 100	70	80	Preferred 100	69		Stand Oil (N J) 100	530	540	New pref. 100	80	81
Kolb Bakery pf 10	70	84	Preferred 100	69		Stand Oil (N Y) 100	263	268	Wilson & Co vtc 100	55 1/2</	

UNITED STATES AND MUNICIPAL BONDS

In State and municipal bonds the custom has always been to quote them, "and interest." That is the 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 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.
UNITED STATES—See also page 19				Santa Barbara—5s gold Sch				Hernando Co—			
2s Pan Can Nov 1938—Q-F	96½			1919 to 1941—Jan 10			4.90	5s Fund & Highw 1944 J&J	95	97	
2½s Postal Sav 1931-36 J&J		100		4½s g Aug 1943—F&A			4.90	Jacksonv 5s May 15'24 M&N			5
3s Conversions 1946-47 Q-J	80	85		Stockton S D 5s '18-21 J&J			4.90	5s Improvt Jan 1'30 J&J			5
3s Treasury notes—Q-J	99	100						4½s Imp Nov 1938 M&N			5
Instrumentalities of the U S Govt				CANADA—See page 50.				4½s Feb 1937—F&A			5
Issued by First Joint Sto				COLORADO				Jacksonville S D No 1—			
Bank of Chic—4½s Farm	99	100½		4s 1922 opt 1912—M&S	98	100		5s April 1945—	103	106	
Loan bonds '37 M&N				Boulder 5s Sept 1 1925 M&S	97	99		Key West 5s 1942—J&J	94	97½	
5s Farm Loan '37 M&N				Canon C'y 5s '31 op '21 M&N	96	100		Miami 5s 1919-1944—J&J	b 5.50	5.25%	
U. S. Possessions—See Foreign Govt.				Colorado Spgs 4s 20op '13 M&S	94	95		Orange Co 5s 1944—J&J	95	97½	
				4s Ref. Water Mar 1 1941—	b 4.75	4.65%		Pensacola 4½s ref 1941 A&O	94	96	
				Delta Co 5s ref '30 op '20 J&D	95	98		Polk Co 5s Road 1921-40—	b 5.25	5.10%	
				Denver 5s Oct 1919—A&O	100	100½		Tampa 5s June '55 op '25 J&J			5
				5s Aug 15 1928—F&A 18	101	102		5s Mun Imp '62 op '32 J&D			5
				Garfield Co—							
				5s reldg May 1933 op '23—	97	100		FOREIGN GOVTS			
				Grand Jet 5s '26 op '21 J&J	98	99		Amer Foreign Securities Co—			
				Gunnison Co 4s 19op '09 A&O	96½	98		5% gold notes 1919—F&A	95½	95½	
				Lake Co 4s Nov '21 op '11 A&O	85	90		Anglo-French 5s '20 A&O 15	89½	90½	
				Las Animas Co 4½s 1931 J&J	95	97		Argentine Republic—			
				Ourray Co—4s '21 op '11 F&A	85	90		Internal g 5s of '09 s f M&S	80½	82½	
				Pueblo 6s Sept 1 1921 M&S	b 5%	4.80%		6% Treas bds May 15 1920	95	96	
				5s 1918 op 1913—J&D	b 5%	4.80%		British—Cons 2½s op '23 Q-J	100½	101	
				Pueblo Co 4½s ref '31 op '21 J&J	b 5%	4.80%		4½s War Loan '25-45 J&D	98½	99	
				Pueblo Co S D No 20 4½s	b 5%	4.80%		5% gold notes 1918—M&S	98½	99	
				1932—M&S	b 5%	4.80%		5½s g notes Feb 1919 F&A	99½	99½	
				Trinidad 5s '32 op '22 A&O	96	99		5½s g notes 1919—M&N	98½	98½	
								5½s g notes 1921—M&N	92½	93	
				CONNECTICUT				Chinese Government—			
				4s July 1 1930—J&J	97	99		6% Treasury notes Nov			
				Ansonia 4½s 1919-44 A&O	b 5%	4.70%		1919—M&N	85	92	
				Bridgeport—4½s CH 181 J&J	b 5%	4.70%		Hukuang Ry 5s £ J&D 15	50½	68½	
				4½s Bridge '18-65—J&J	b 5%	4.70%		5s of 1896 £ red on or			
				4½s School 1918-35 F&A	b 5%	4.70%		before 1933—A&O			80
				4½s July 1 1925-1941 J&J	b 5%	4.70%		4½s of 1898 £ red on or			
				4½s 1918-1948—A&O	b 5%	4.70%		before 1944—M&S			70
				4s Corp July 1919—J&J	b 5%	4.70%		Cuban 5s 1944 op 1911 M&S	94	96½	
				Bristol—4s Funding '27 J&J	96½			Internal '5s Nov 28 1913			
				Danbury—4s 1920—J&J	b 4.80	4.60%		optional—M&N 28	85	90	
				3½s Oct 1941—A&O	b 4.80	4.60%		Ext'l g 4½s '49 op F&A	80	85½	
				3½s Sch & Ref Apr '32 A&O	b 4.80	4.60%		Ext'l g 5s 1949—F&A	91½	92½	
				E Hartford—4s 24op '04 A&O	90			Dominican Republic—			
				4s Funding '39 op '29 A&O	93½			Cust's adm s f 5s '58 F&A	85		
				E Hart Fire D 4s 1931 A&O				France (Republic of)—			
				Fairfield Co 4½s C H 4½ J&J	95			5% National Loan not red			
				Greenwich 4½s '18-24 J&J	99			before Jan. 1931 Q-F 16			
				Greenwich (Borough)				5½s conv notes 1919 A&O	95½	95½	
				4½s Funding 1918-38 J&D	99			German—3½s opt—A&O			
				Hartford—4s 1918—J&J	99			New 4s 1st bet Apr '18 A&O			
				4s g Water 1918—J&J	85			Hawaii, Territory of—			
				3½s g June 1 1955—J&D	85			4s Imp '41 opt '21—F&A	88	95	
				Hart S D—4s Apr '18 J&J	100			4s Imp Sep '42 op '32 M&S	88	95	
				4s 2d North '24 op '04 J&J	97			4s May 15 '46 op '30 M&N	88	95	
				3½s South 1931—M&N	90			4s Aug 1947 op '37 F&A	88	95	
				3½s South 1955—M&S	84			3½s Imp '21 op 1911 J&J	90	94	
				Meriden 4s 1918—J&J	99½			Italian Government—			
				Meriden (Town)—				5½s 10-yr g bds (Sept '16)			
				3½s 1918 to 1924—M&N	b 4.70	4.60%		5% Int 1926-1941—J&J	95	110	
				Middletown—4s 1922—J&J	97½			Japanese Government—			
				3½s 1921—J&J	98½			4½s £ '25 opt '10—F&A 15			86
				New Britain 4s July 1 '27 F&A	95			4½s £ 1925 opt 1910 (2d			
				3½s Sewer 1924—J&J	94			series)—J&J 10			87½
				New Britain (Town)—				4s £ '54 opt '10 J&D & D31			
				3½s Sch 1929 op '09 F&A	90			4s £ Jan '31 opt after 1921—	c 74½		
				New Haven—4s 1919—J&J	97½			Neth'd Gov 5s '18-30—F&A			
				4s Sewer 1919-1925—A&O	96			Philippine Islands—			
				3½s Oct 1918-1924—A&O	94½			4s g L Pur '34 opt '14 Q-F	85	90	
				4s Town 1939—J&J	88			4s P Wks & Imp 1935 Q-M	85	90	
				3½s Town 1918-1929 J&J	87½			4s Impt 1939 opt '16 F&A	85	90	
				4.90 New London 4s Sch '27 J&D	92			4s gold Dec 1 1946—Q-M	85	90	
				4.90 3½s Water 1926—J&J	88½			Philippine Ry—see under	Steam	RRs	
				4.90 Norwalk 4½s Jan 15 '54 J&J	96			Porto Rico—4s 1919-33 J&J	88	94	
				4.90 4s g May 1935—J&J	93			4s Jan 1 1937 opt '22 J&J	88	94	
				3½s (Town) 1918—A&O	98			4s Jan 1 1944-1950—J&J	88	94	
				3½s Water '29 op '19 J&J	b 4.70			4s gold 1919-1956—J&J	88	94	
				4.90 Norwich 4½s 1939—M&S	b 5.10	4.60%		4s Road 1927-1930—J&J	88	94	
				4.90 4s 1930—M&S	96			Russian 4s of 1902 opt—Q-M			
				4.90 Town 3½s 1925—J&J	89			Wladikawkas 4s Jan 13 '57			
				4.90 Orange—4s g Fund '25—J&J	95½			optional 1916—J&J 14	25		
				4.90 South Norwalk 4½s '42 M&N	95			5½s credit 'neils '19 J&J 10	39	42	
				4.90 Stamford 4s Park 1942 M&N	b 4.70	4.60%		5½s Int Loan '28 F&A 14	88½	90	
				4.90 4½s School 1919-1945 J&J	b 4.70	4.60%		5½s Ext Ln Dec '21 J&D	37	39	
				4.90 Wallingford—				4% Int Loan 1924 Q-M 14			80
				4.90 4s High Sch 1918-46 J&D	b 4.80	4.60%		Swedish 4-2½s 1920—F&A			
				4.90 Waterbury 4½s Sch 19-21 J&J	b 4.75	4.70%		Switzerland 4s optional J&D			
				4.90 4½s Water 1919-71—J&J	b 4.75	4.70%		5% notes 1920—M&S	100	101	
				4.90 4½s School 1922-1953 J&J	b 4.75	4.70%		United States of Mexico—			
				4.90 4s Water 1920-49—J&J	b 4.75	4.70%		5s g Refunding '44—Q-Jan	c 42½	45	
				4.90 4s Park 1918-1958—J&J	b 4.75	4.70%		4s gold 1954—J&D	30	40	
				4.90 3½s School 1919-32—J&J	b 4.75	4.70%					
				4.90 West Hartf'd 4½s '43 J&D	b 4.60			FOREIGN CITIES, &c.			
				4.90 Willimantic—4s 1924—A&O	96			Amsterdam 4s 1900-01 A&O			
				4.90 Windham—4½s 1944—J&J	99			Bordeaux (Fr) 6s '19—M&N	85½	86	
								Copenhagen 4s of 1901 M&N			
				DELAWARE				Frankfort-on-Main (German	y)		
				4.90 3s Dec 1 1927 op '02—J&D				3½s Ser 1 1901—M&S	a		
				4.90 New Castle Co 4½s '26-34 J&D	4.80			Havana—1st 6s 1939—Q-J	101	105	
				4.90 4s Ref Dec '13 to '24 J&D	4.80			2d 6s—Q-J	100	104	
				4.90 3½s 1918 to 1920—J&J	4.80			Lyons (City, Fr) 6s '19 M&N	85½	86	
				4.90 Wilmington—4½s '22 A&O	b 5.10	4.80%		Marseilles (Fr) 6s '19—M&N	85½	86	
				4.90 4½s St & Sew 1934—A&O	b 5.10	4.80%		Paris (City) 6s 1921 A&O 15	81½	82	
				4.90 4½s 1928-1937—A&O	b 5.10	4.80%		San Juan (City of) Porto Ri	co		
				4.90 4½s Bldg-Con '53-62 M&S	b 5.10	4.80%		5s Ref & Imp 1922-38 J&J	b 5½	5%	
				4.90 4s St & Sew Apr 1925 A&O	b 5.10	4.80%		Sao Paulo (City), Brazil—			
								6% Ext g bds 1919-28 J&J			90
				DIST OF COLUMBIA				Tokyo (City of) 5s of 1912—			
				4.90 3.05s Fund cur 1924—F&A	95	100		Red ann s f beg '17-52 M&S	68½	72	
				FLORIDA							
				4.90 Duval Co 3½s '32 op '12 M&N	100						
				4.90 5s Road 1939—J&D	98	100					
				4.90 San Mateo Co 5s '18-42 J&J	98	100					

b Basis. c On basis of \$5 to the £. d On the basis of 4 marks to the dollar. f Flat price. A On the basis of \$4.86 2-3 to the £. i In London. n Nominal. s Sale price. t Dollars per 1,000 rubles, flat. u Dollars per 1,000 lire, flat. v Dollars per 1,000 francs.

Bonds	Bid.	Ask.	Net.	Bonds	Bid.	Ask.	Net.	BONDS	Bid.	Ask.	Net.
CANADA				IDAHO				KANSAS			
Dominion of Canada—				4 1/2% May 1 '31 op '21 J&J	b 4.85	4.70%	---	Atchison Co—			
5% gold notes 1919—F&A	95	95 1/2	---	4 1/2% Highway '35 op '25 J&J	b 4.85	4.70%	---	4% Refund '29 op '14 J&J			5
5% 1921—A&O	94 1/2	95 1/2	---	4 1/2% Highway '37 op '27 J&J	b 4.85	4.70%	---	4 1/2% Dec '29 op '19 F&A			5
5% 1926—A&O	91 1/2	92	---	4 1/2% Jan 1 1934 op 1924 J&J	b 4.85	4.70%	---	Emporia S D 4 1/2% '32 op '22 J&J			5
5% 1931—A&O	90	90 1/2	---	Blaine Co 5% Feb '22 '31 J&J			5	St Scott 4 1/2% '35 op 10 M&S			5
5% Mar 1 1937—M&S	89 1/2	89 3/4	---	Boise City 5% '22 op '12 J&J			5	Hutchinson—5% 1931—A&O			5
Alberta, Province of—				Boise City S D 5% '25 op '15 M&N			5	4 1/2% Pub Bldg '61 op '31 J&J			5
5% deb May 1 1925—M&N	b 7%	6 3/4	---	Shoshone County—			5	Kansas City—			
4 1/2% a f deb 1924—F&A	84	88	---	5% 1918 to 1924 op '15 J&J			5	5% Feb 1 1919-1925—F&A	b 4.80	4.70%	---
Calgary 5% 1933—J&J			6 1/2					4 1/2% Wat & EIL '18-22 A&O	b 4.80	4.70%	---
5% June 15 1935—J&D 15			6 1/2					4 1/2% Sch Bldg 1929—J&J	b 4.80	4.70%	---
5% July 1 1945—J&J			6 1/2					4 1/2% Wat Plant Pur '39 J&J	b 4.80	4.70%	---
Galt 4 1/2% Apr 18 '31 A&O 18			7					4 1/2% Refg Feb 1 '29—F&A	b 4.80	4.70%	---
4 1/2% ElPowJne's '31 J&D 5			7					Leavenworth—4 1/2% '18-21 J&J			4.70
Quebec—								Morris Co 4 1/2% '18-23 J&J			---
5% Cons debt 1920—J&J			7					Sedgewick County—			
Hallifax N S 4% July 1945—J&J			6 1/2					5% Fund 1925 op 1915 J&J			4.75
5% Jan 1951—J&J			6 1/2					4 1/2% B'ge Oct '27 op '17 J&J			4.75
Hamilton 4% 1922—A&O			6 1/2					Shawnee Co—4% 1924 M&N			4.75
4% Apr 1 1932—A&O			6 1/2					Topeka—			
4% Elec L & P 1941—A&O			6 1/2					5% Top Wat Sept '26 J&J			4.75
Lachine P Q 5% 1954—J&D			6 1/2					4 1/2% Elec Light 1929 J&J			4.75
Malsouneuve Q—								4% Water April 1 '24 A&O			4.75
5 1/2% May 1 1919—M&N			6 1/2					3 1/2% Refund 1919—J&J			4.75
5 1/2% May 1 1930—M&N			6 1/2					Topeka S D 4% Jan 1925 J&J			4.75
5 1/2% May 1 1936—M&N			6 1/2					Wichita—			
Manitoba 5% 1920—F&A			6 1/2					5% 1929 opt 1919—J&J			4.75
5% Dec 1 1918—J&D			6 1/2					4 1/2% 1923—A&O			4.75
4% gold 1930—M&N			6 1/2					Wichita School District—			
4% Drainage July 1 '29 J&J			6 1/2					4 1/2% July 1 1923—J&J			4.75
Montreal—								Wyandotte County—			
5% notes 1918—M&N	99 1/2	100	---					4 1/2% Bridge '32 to '41 F&A			4.70
5% Dec 1 1945—J&D			6 1/2								
5% f Nov 1 1956—M&N	87	92	---								
4 1/2% May 1954—J&J			6 1/2								
4 1/2% Jan 1944—J&J			6 1/2								
4% 1925—M&N			6 1/2								
4% reg May 1927—M&N			6 1/2								
4% May 1 1933—M&N			6 1/2								
4% May 1 1944—M&N			6 1/2								
3 1/2% Rfg May 1939—M&N			6 1/2								
New Brunswick, Prov of—											
3 1/2% Jan 1933—J&J			6 1/2								
4% April 16 1921—A&O 16			6 1/2								
4% July 3 1930—J&J			6 1/2								
4% 1932 opt 1902—J&J			6 1/2								
4% 1932 opt 1902—F&A 15			6 1/2								
4 1/2% Dec 1 1925—J&D			6 1/2								
North Vancouver 5% '80 J&J			6 1/2								
Nova Scotia, Prov 4% '19 J&J			6 1/2								
4% Jan 1 1920—J&J			6 1/2								
4% May 1 1920—M&N			6 1/2								
5% Jan 1 1926—J&J			6 1/2								
Ontario, Prov of, 5% '20 F&A			6 1/2								
5% Dec 1 1926—J&D			6 1/2								
4 1/2% May 1925—M&N			6 1/2								
4% 1941—M&N			6 1/2								
4% March 1 1926—M&S			6 1/2								
3 1/2% 1936—J&J			6 1/2								
Ottawa City 5% '18-45 J&J			6 1/2								
4 1/2% '25, '34, '35, '44 J&J			6 1/2								
3 1/2% Sew Sep 25 '28 M&S			6 1/2								
Quebec, Province of—											
5% April 1 1920—A&O			6 1/2								
5% June 1 1926—J&D			6 1/2								
Quebec City 5% April 1920—J&J			6 1/2								
4 1/2% 1922—J&J			6 1/2								
3 1/2% gold July 1930—J&J			6 1/2								
3 1/2% July 1 1931—J&J			6 1/2								
3 1/2% Jan 1 1931—J&J			6 1/2								
3 1/2% July 1 1933—J&J			6 1/2								
Regina 5% 1929—J&J			7								
5% May 1 1918—M&N			7								
St Boniface, Man, 5% '31 J&J 2			7								
Three Rivers 5 1/2% '20 M&N 2			7								
Toronto 5% 1918-1936—J&J			6 1/2								
4 1/2% 1923—J&J			6 1/2								
4 1/2% July 1 1924—J&J			6 1/2								
4 1/2% July 1 1925—J&J			6 1/2								
4 1/2% July 1 1948—J&J			6 1/2								
4 1/2% Jan 1 1949—J&J			6 1/2								
4 1/2% July 1 1953—J&J			6 1/2								
4 1/2% Jan 1 1955—J&J			6 1/2								
4% St Imp July 1922—J&J			6 1/2								
4% E July 1 1948—J&J			6 1/2								
4% July 1 1918—J&J			6 1/2								
3 1/2% July 1 1944-45—J&J			6 1/2								
Vancouver, B C—											
5% 1919 opt 1917—J&D			7								
5 1/2% Tr's notes '18-20 M&S			7								
4 1/2% Nov 30 1924—M&N			7								
4% St Imp Sept '22 M&S 9			7								
4% St Imp Sept '27 M&S 9			7								
4% St Imp Sept '32 M&S 9			7								
Victoria H C 4 1/2% Jan 21 '24 J&J			7								
5% Feb 1 1919—F&A			7								
Winnipeg, Man, 5% '44 A&O			6 1/2								
5% June 1 1926—J&D			6 1/2								
5% Oct 1926—J&D			6 1/2								
4% June 1 1934—J&D			6 1/2								
4% Aug 1 1946—F&A 15			6 1/2								
GEORGIA				INDIAN TERRITORY (See Oklahoma)				LOUISIANA			
4 1/2% 1922—J&J	b 4.25	4%	---	IOWA				5% Port Comm'n '20-54 A&O	b 5.10	5%	---
4 1/2% ref 1935-1945—J&J	b 4.25	4%	---	Boone 4 1/2% 1918-31—M&N	b 4.90	4.85%	---	5% Port Comm'n '24-59 J&J	b 5.10	5%	---
4% July 1 1926—J&J	b 4.25	4%	---	Burlington 4 1/2% '18-33 M&N	b 5%	4.80%	---	5% Port Com '23-55—J&D	b 5.10	5%	---
3 1/2% Jan 1919-1935—J&J	b 4.25	4%	---	Cedar Rap 4 1/2% 1918—J&J	b 4.90	4.80%	---	4 1/2% Ref 1918-1944—F&A	b 5%	4.90%	---
Albany—5% 1945—J&D			5	4% 1918 to 1919—J&D	b 4.90	4.80%	---	4 1/2% Pt Comm '25-57 M&S	b 5%	4.90%	---
Athens—5% 1922—M&N			5	Cedar Rapids School Dist—				Atchafalaya Levee Dist—			
Atlanta—				4 1/2% June 1 1921—J&D	b 4.90	4.75%	---	5% Ref 1949 op 1939 M&S	100 1/2	102 1/2	---
4 1/2% 1922—J&J			4 1/2	Council Bluffs—				Bossier District Levee—			
4 1/2% Jan 1 1940—J&J			4 1/2	4 1/2% Wat-wks '18-30 M&N	b 5%	4.85%	---	5% 1922 opt 1912—M&N	100		---
4 1/2% Sewer 1919-40—J&J			4 1/2	4 1/2% Fire Eng H's '20 J&J	b 5%	4.85%	---	Caddo District Levee—			

Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
MAINE				MINNESOTA				MISSISSIPPI			
50 June 1 1919.....J&D			4 1/2	Altken Co 4 1/2 Dec '18 '24 Aug			4.80	4 1/2 1919-1934.....J&J	b	4.90	4.75
40 Sept 1 1918-1933.....M&S			4 1/2	Beltram Co 4 1/2 '18-'24 J&D			4.80	4 1/2 July 1 1921-1935.....J&J	b	4.90	4.75
40 Highway 1919-1936.....M&S			4 1/2	5 1/2 Ditch 1923-34.....J&D			5.10	4 1/2 July 1 1936.....J&J	b	4.90	4.75
Auburn—3 1/2 1925.....J&J	b	4.70	4.60%	Brainerd—50 Nov 1919-1929			4.80	4 1/2 State Jan 1 1919.....Jan	b	4.90	4.75
40 1935 & 1940.....J&J	b	4.70	4.60%	Cass Co—50 Ct Hse '22 A&O			4.80	3 1/2 Refund Jan 1 1927.....J&J	b	4.90	4.75
Augusta—				Duluth—			4.80	3 1/2 State 1934 op '14.....J&J	b	4.90	4.75
40 Ref 1918 to 1919.....F&A	99			50 g Water & Lt 1926 J&J			4.75	Greenville 50 1920.....J&J	b	5	5
Bangor—40 Ref Water 35 J&J	b	4.70	4.60%	4 1/2 g July 1 1926.....J&J			4.75	50 Refund Sept 1927.....M&S	b	5	5
40 Fund '20-'30 tax ex J&J	b	4.35		40 g Water & Lt '28.....A&O			4.75	Jackson 5 1/2 July 1 '33.....J&J	b	5	5
Bath 40 Ref 1941.....J&D	b	4.50		40 Water & Lt 1938.....A&O			4.75	50 Water Aug 1 1928.....F&A	b	5	5
Belfast—40 1918.....F&A	99			Duluth Ind School Dist—			4.75	50 Water 1930.....J&J	b	5	5
Blldford 40 '18-'35.....M&N	b	4.80	4.60%	50 May 1 1923.....M&N			4.80	50 June 1 1932.....J&D	b	5	5
Cumberland Co 3 1/2 J'no '21	97			4 1/2 Feb '40 op '30 F&A			4.80	Meridian 50 May '24 May	b	5	5
Gardiner Water District—				40 1934 opt 1924.....A&O			4.80	50 Sch House 1941.....J&D	b	5	5
40 Jan 1934.....J&J	92			Hennepin County—			4.80	Mississippi Levee Dist	b	5	5
Kennebec Water District—				40 Ct H Apr 1924.....A&O			4.80	50 May 2 1944.....M&N	b	5 1/2	5 1/2
3 1/2 g 1920 & 1925.....M&N	b	4.80		Koochiching Co 50 '19-'23 J&J	b	5.50	5 1/2	50 July 1 1952.....J&J	b	5 1/2	5 1/2
Kittery Water District—				5 1/2 Ditch 1921-1935.....J&J	b	5.10	5.10	4 1/2 Sept 1934.....M&S	b	5 1/2	5 1/2
50 Jan 1919 to 1935.....J&J				Minneapolis—			5.10	50 St Impt 1918-'32.....F&A	b	5	5
Lewiston—				4 1/2 Impt 1918-1920.....J&J	b	4.90	4.75	4 1/2 Sewer Dec 1 '28.....Dec	b	5	5
40 g Oct 1927.....A&O	93			4 1/2 1921-1925.....J&D	b	4.90	4.75	Yazoo-Miss Delta Levee Dist	b	5	5
Portland—				4 1/2 1926-1935.....J&D	b	4.90	4.75	60 1947 option 1917.....J&J	b	5 1/2	5 1/2
40 Aug 1 1929.....F&A			4.50	4 1/2 g July 1920.....J&J	b	4.90	4.75	50 1924-1954.....M&N	b	5 1/2	5 1/2
40 City Hall 1926 to '45 A&O			4.60	4 1/2 Mch 1919-'37.....M&S	b	4.90	4.75	4 1/2 July 1949.....J&J	b	5 1/2	5 1/2
40 High Sch 1937.....J&J			4.50	40 School Jan 1927.....J&J	b	4.90	4.75	40 1952 option 1922.....J&J	b	5 1/2	5 1/2
3 1/2 g Ref July 1922.....J&J	93			40 May 1 1927.....M&N	b	4.90	4.75				
Portland Bridge District—				40 School Jan 1 1935.....J&J	b	4.90	4.75	MISSOURI			
3 1/2 g July '18 to '39.....M&S	b	4.40	4.30%	40 Improv't 1937.....J&J	b	4.90	4.75	4 1/2 Cap Bldg '18-'25 op J&J	b	4.50	4.30%
Portland Water District—				40 Improv't 1942.....J&D	b	4.90	4.75	Kansas City—			
40 Funding 1928.....J&D			97	40 1944.....A&O	b	4.90	4.75	4 1/2 Sept 1 1930.....M&S	b	4.75	4.60%
Saco 40 Apr 1939.....A&O	b	4.70		3 1/2 School Jan 1 '29.....J&J	b	4.90	4.75	4 1/2 March 1 1933.....M&S	b	4.80	4.70%
Washington County—				3 1/2 Water Wks '32.....J&J	b	4.90	4.75	4 1/2 Market House '24.....J&J	b	4.75	4.60%
40 1928 opt 1923.....J&J	93			Ramsey Co—			4.75	40 Water 1924.....J&J	b	4.75	4.60%
Waterville—40 g July 1 1927	92			3 1/2 May 5 1921.....M&N			4.75	40 Park & Boul 1924.....J&J	b	4.75	4.60%
3 1/2 g Sept 1935.....M&S	84			Red Lake Co—5 1/2 '20.....A&O			4.75	40 Sept 1 1930.....M&S	b	4.75	4.60%
MARYLAND				St Paul—			4.75	4 1/2 July 1 1933.....J&J	b	4.75	4.60%
40 1926 to 1928.....J&J			4.40	4 1/2 July 1935.....J&J	b	4.90	4.70%	40 July 1 1927.....J&J	b	4.75	4.60%
40 1928 opt 1923.....J&J			4.40	4 1/2 Park June 1 1943.....J&D	b	4.90	4.70%	40 July 1 1930.....J&J	b	4.75	4.60%
40 Jan 1 1929.....J&J			4.40	4 1/2 Sewer July 1 '43.....J&J	b	4.90	4.70%	40 July 1 1933.....J&J	b	4.75	4.60%
40 1918-1929.....F&A			4.40	4 1/2 Water Aug 1 '43.....F&A	b	4.90	4.70%	40 July 1 1937.....J&J	b	4.75	4.60%
40 Roads 1919-1930.....F&A			4.40	4 1/2 Nov 1 1931.....J&J	b	4.90	4.70%	40 Bldg 1922.....J&J	b	4.75	4.60%
3 1/2 g July 1919 opt 1914.....J&J			4.40	40 Ref March 1 1939.....M&S	b	4.90	4.70%	3 1/2 Jan 1933.....J&J	b	4.75	4.60%
3 1/2 g Roads 1923 to 1928.....J&J			4.40	40 Sewage July 1 '33.....J&J	b	4.90	4.70%	3 1/2 July 1935.....J&J	b	4.75	4.60%
Annapolis 4 1/2 W W '42 A&O			4.40	40 March 1 1940.....M&N	b	4.90	4.70%	40 Sept 1935.....J&J	b	4.75	4.60%
Baltimore—				3 1/2 April 30 1922.....M&S	b	4.90	4.70%	Lafayette Co 3 1/2 '12.....J&J	b	95	95
4 1/2 Mar 1 1910-55.....M&S	b	4.50	4.40%	South St Paul 5 1/2 '20.....J&J	b	4.80	4.80	Little River Drainage Dist	b	5 1/2	5 1/2
4 1/2 Mar 1 1955.....M&S	b	4.50	4.40%					5 1/2 Oct 1919-1933.....A&O	b	5 1/2	5 1/2
40 Nov 1 1920.....M&N	92 1/2		94					Pettis County—			
40 Water 1926.....M&N	92 1/2		94					40 1913 option 1908.....M&N	97	99	
40 Aug 1 1951.....F&A	92		93					40 St Joseph 40 1923.....F&A	95	97	
40 Annex 1954.....J&D	92		93					40 1924.....M&S	95	97	
40 Parks 1955.....M&N	92		93					40 1926.....M&N	95	97	
40 Mch 1 1961.....M&S	92		93					St Joseph School District—			
40 Aug 1 1961.....F&A	92		93					4 1/2 1925, 1930 & 1935.....			4.70
3 1/2 g July 1 1930.....J&J	90		93					St Louis—			
3 1/2 Imp 1940.....J&J	86		90					4 1/2 Bldg Compl '35 A&O	98	100	
3 1/2 March 1945.....M&S	85		90					40 Renew g 1918.....J&J	99	100 1/2	
3 1/2 R-funding 1952.....J&J	84							40 Insans Amy '28.....A&O		95	
3 1/2 Sewage Imp '80.....A&O	78		80					40 Public Impt 1923.....J&J		95	
3 1/2 Jan 1 1927.....J&J	84							40 Public Bldg 1929.....A&O		95	
Cumberland 4 1/2 W W '41 A&O								40 W W Renew '31.....M&N		95	
40 Water 1923.....F&A								40 School 1937.....J&J	94 1/2	95 1/2	
Frederick—								40 School 1938.....J&J	94 1/2	95 1/2	
40 1918 opt 1903.....J&J								3 1/2 Ren Jan 25 '27.....J&D		96	
MASSACHUSETTS								3 1/2 Renew g 1918.....J&D			
4 1/2 May 1918-1922.....M&N			4.50					3 1/2 April 1 1922.....A&O	98	98 1/2	
40 1918-52 (tax exempt) Var.	95							Springfield 50 '32 op '17.....J&D			
3 1/2 g Oct 1918.....J&J	98 1/2										
3 1/2 gold Nov 1923.....M&N	95							MONTANA			
3 1/2 g July 1 1935.....J&J	89							4.80 Billings 50 1934 op '20.....J&J			5
3 1/2 g Water 1942.....J&J	82 1/2							4.80 Bozeman—50 '19 op '09.....J&J			5
3 1/2 g July 1944.....M&S	85							Butte—			
30 April 1 1929.....A&O	84							50 Funding 1922-1936.....J&J			5
30 g May 1929.....M&N	84							Butte School District No 1—			
30 Met Sewerage 1936.....M&S	78							4 1/2 1924 opt 1914.....J&J			5
30 g July 1 1939.....J&J	76										
30 g Water Jan 1 1941.....J&J	76										
Arlington—40 Water '22.....J&J	97										
Attleborough—40 1924.....J&J	96										
3 1/2 March 1935.....M&S	85										
Beverly—											
40 Sewer 1919-36.....A&O	b	4.70	4.60%								
Boston—											
4 1/2 Tun 1960 tax ex.....A&O	93										
40 Water 1919.....A&O	98 1/2										
40 Park 1920.....J&J	97 1/2										
40 July 1936.....J&J	89 1/2										
40 Apr '10-'37 (tax-ex) A&O	94										
40 1918-1939 (tax-ex) J&J	93 1/2										
40 Tunnel & Sub '48.....J&D	88 1/2										
40 Sub 1957 tax ex.....A&O	87 1/2										
40 Sub 1958 tax ex.....J&J	87 1/2										
40 Tun & Sub '59 tax ex J&J	87										
3 1/2 Imp Sewage '19.....J&J	97 1/2										
3 1/2 June 1 1923.....J&D	93 1/2										
3 1/2 June 1 1924.....J&D	93										
3 1/2 June 1 1932.....J&D	87 1/2										
3 1/2 June 1 1934.....J&D	86 1/2										
3 1/2 July 1 1935.....J&J	86										
3 1/2 June 1 1943.....J&D	83										
3 1/2 June 1 1944.....J&D	82 1/2										
3 1/2 July 1 1945.....J&J	82										
30 Jan 1 1921.....J&J	95										
Brookton, 40 May 1927.....M&N	94										
3 1/2 Water 1922.....M&N	85										
Brookline—											
40 Water 1918 to 1923.....J&J	97										
Cambridge—											
3 1/2 Water May '25.....M&N	93										
30 Bridge 1941.....F&A	77										
Chelsea—40 Park 1936.....A&O			92 1/2								
Everett—40 Sew 1929.....M&S	93										

b Basis. / Flat price. a Nominal. e Tax exempt; under a law approved May 13 1909, and which went into effect Sept. 1 1909, bonds issued after that date by municipal corporations are tax-exempt and these, accordingly, sell on a better basis.

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Cascade Co—4s'21 op'11J&J			4.90	Hudson Co. (Concluded)				NEW YORK (Concluded)			
Custer Co—5s'25 op'15 J&J			4.90	4s County Bldgs '46 F&A			4.75	Albany 6s 1918 to '19 M&N			4.80
Deer Lodge Co—5s'19 op'09J&J			4.90	4s gold Ref 1935 F&A			4.75	4 1/2s Water 1918-34 M&N			4.80
Great Falls 5s 1918 J&J			4.90	3 1/2s Bridge '10 to '20 A&O			4.75	4 1/2s Oct 1963 A&O			4.80
4s 1923 option 1914 J&J			4.90	Irrington 5s School '83 J&D	98	100		4 1/2s Water 1932 M&N			4.80
Great Falls Sch Dist No 1				Jersey City—				4 1/2s 1918-1954 J&D			4.80
4s 1925 option 1916 M&S			4.90	5s gold assess 1924 M&N	b	4.80	4.70%	4s Park 1920 to '30 M&N			4.80
Helena 5s 1931 opt 1919 J&J			5	5s Water June 1 '21 J&D	b	4.80	4.70%	4s High Sch 1919-31 F&A			4.80
Helena S D No 1 4 1/2s '22 J&J			5	4 1/2s Refunding 1928 J&J	b	4.80	4.70%	3 1/2s Pub Imp 1910-24 F&A			4.80
Jefferson Co 4 1/2s '18-19 J&J			5	4 1/2s School 1945 J&J	b	4.80	4.70%	Albany Co—3 1/2s '18-25 F&A			4.80
Kallispell 5s 1933 J&J			5	4 1/2s Water 1961 A&O	b	4.80	4.70%	3 1/2s Aug 1 1925 F&A			4.80
Lewis & Clarke County—				4 1/2s Sch Mch 1961 M&S	b	4.80	4.70%	4 1/2s 1936-1937-1938 M&N			4.80
5 1/2s C H '18 to '19 J&J			5	4 1/2s Park Mch 1961 M&S	b	4.80	4.70%	Albany n—4 1/2s Dec '18-31 J&D			4.80
Lincoln Co 5s '32 op '27 J&J			5	4s Water 1932 A&O	b	4.80	4.70%	4s Water May '18-25 M&N			4.80
5s Fund Mch '31 op '31 J&J			5	4s 1935 J&D	b	4.80	4.70%	4 1/2s 1925-1934 J&J			4.80
Missoula 4 1/2s '24 op '14 J&J			5	4s Refunding 1949 F&A	b	4.80	4.70%	Binghamton 4s '28-29 F&A	b	4.75	4.60%
4s Ref 1921 opt 1911 F&A			5	3 1/2 Refunding 1920 J&D	b	4.80	4.70%	4s Sew Disp '22-36 F&A	b	4.75	4.60%
Phillips Co—				Kearny 4 1/2s 1936 F&A	b	5%	4.90%	3 1/2s Bridge 1935 F&A	b	4.75	4.60%
5s Ref Dec 1935 op '33 J&J			5	4 1/2s April 1962 A&O	b	5%	4.90%	Broome County—			
Yellowstone County—				Lodi—5s 1919-1947 J&J			4.90	5s Hospital 1919-33 M&S	b	4.60	4.55%
5s Ref 1918 op 1908 J&J			5	Long Branch 5s 1943 M&N			4.90	Brooklyn—2-6s 1924 J&J	b		4.80
				4s June 1 1935 J&D			5	5s Bridge 1919 J&J			4.80
				4s Road 1935 J&D			4.80	4s Bridge 1926 J&J			4.80
				4s April 1941 A&O			4.80	4s School 1920 J&J			4.80
				Middlesex Co 4 1/2s '24-34 J&J			4.80	3 1/2s g 1910 to 1937 J&J			4.80
				4 1/2s Imp 1919-32 A&O			4.80	3 1/2s g July 10 1925 J&J			4.80
				3 1/2s Bridge '22 to '31 J&J			4.80	3 1/2s gold 1927 J&J			4.80
				Montclair 4 1/2s Sch '41 A&O	b	4.90	4.80%	3 1/2s g July 10 1934 J&J			4.80
				4 1/2s H Sch Bldg '44 J&D	b	4.90	4.80%	3 1/2s gold 1936 J&J			4.80
				5 1/2s School 1932 J&J	b	4.90	4.80%	3s Bridge 1925 J&J			4.80
				Morris Co—4s '35 op '05 J&J			4.80	Buffalo—7s 1924 & 1925 J&J			4.50
				4 1/2s 1942 opt 1922 J&J			4.80	6s Parks Jan 1 1924 J&J			4.50
				Morristown 4 1/2s '18-42 J&D			4.90	4 1/2s Nov 15 1933 M&N			4.50
				Newark—4 1/2s 1944 F&A	b	4.80	4.60%	4 1/2s Sch Nov '18-33 M&N			4.50
				4 1/2s Dock 1959 F&A	b	4.80	4.60%	4 1/2s June 15 1944 J&D 15			4.50
				4 1/2s June 1 1960 J&J	b	4.80	4.60%	4 1/2s June 15 1964 J&D 15			4.50
				4 1/2s Sch Dec 1 '45 J&D	b	4.80	4.60%	4 1/2s Feb 15 '62 op '32 F&A			4.50
				4s Refunding 1923 M&S	b	4.80	4.60%	4s School Aug 1 1929 F&A			4.50
				4s Sch House 1959 op 1949	b	4.80	4.60%	4s Serial 1918 to '29 F&A			4.50
				4s PasValSew '61 op '51 J&D	b	4.80	4.60%	4s June 15 1918-30 J&D			4.50
				3 1/2s 1920 J&D	b	4.80	4.60%	4s June 15 1960 J&D			4.50
				3 1/2s Track Elev '54 F&A	b	4.80	4.60%	3 1/2s Park Reg 1927 F&A			4.50
				Vallburg 4 1/2s 1934 J&J	b	4.80	4.60%	3 1/2s Water 1918-35 M&S			4.50
				New Brunswick 4s '22 M&N	b	4.90	4.80%	Elmira—4s 1935 M&S			4.60
				4 1/2s Aug 1 1919-57 F&A	b	4.90	4.80%	4 1/2s Water 1918-1945 A&O			4.60
				North Bergen 5s 1941 J&D			5	3 1/2s Redemp '18 to '21 J&J			4.60
				No Plainfield 5s 1918-1954			5	4s Co 4 1/2s '18-36 tax-ex J&J			4.50
				Nutley 5s 1933 J&D			5	4s Far Rockaway 5s '18-21 J&J			4.80
				Ocean City—5s 1944 F&A			5.10	Franklin Co 4 1/2s '31-40 M&S			4.50
				Orange—5s 1923 to '32 J&J	b	5%	4.70%	Fulton—3.40s '18 to '29 J&D			4.80
				5s Water 1935 F&A	b	5%	4.70%	Geneva—4s Water '20 A&O			4.60
				4 1/2s Sewer '18 to '21 A&O	b	5%	4.70%	Glen Falls—4 1/2s ref sewer			
				4 1/2s School 1943 J&D	b	5%	4.70%	Aug 31 1918-1928 F&A			4.50
				4s Sch House 1934 J&D	b	5%	4.70%	Haverstraw 4 1/2s '18-37 M&S			4.60
				Passaic 4 1/2s 1919-40 M&S	b	4.85	4.80%	Hempstead—4s g 1923 J&J			4.60
				4 1/2s School 1942 J&J	b	4.85	4.80%	Herkimer—4 1/2s '18-27 M&N			4.60
				4 1/2s Ref 1944 M&N	b	4.85	4.80%	Hornellsville—3 1/2s '21 F&A			4.60
				3 1/2s 1918 to 1920 F&A	b	4.85	5.80%	Hudson—4s Wat '18-22 July			4.60
				Passaic Co—4s '20-24 J&J			4.80	4 1/2s High Sch '25-32 A&O			4.60
				Patterson—5s 1919-22 A&O			4.70	Irrington 4 1/2s '20-36 A&O			4.60
				4 1/2s 1933 to 1944 M&N			4.70	Ithaca 4.30s '27 op var J&J			4.60
				4 1/2s Feb 1 1945 F&A			4.70	4 1/2s Ref Water 1942 J&J			4.60
				4s N C Hall '23 to '32 J&J			4.70	Jamestown 4s Mch 20 '43 A&O			4.60
				Perth Amboy 4 1/2s Apr 1944			4.70	4s Kings Co 4s May 1 '18-44			4.80
				4 1/2s School 1938			4.90	Kingston 3 1/2s '19-38 A&O			4.60
				4 1/2s Refunding '18-27 A&O	b	5%	4.90%	4 1/2s 1919-1925 A&O			4.80
				Plainfield—4s '18 to '34 J&D			4.90	Long Island City—4			
				4s School 1939 M&N			4.90	4 1/2s 1918 to 1923 M&S			4.80
				Rahway—4s Adj '22 op M&N			4.95	4s Water Sep 1 1920 M&N			4.80
				Ramsey 5s Water 1921-40			5	3 1/2s Wat May 1 '20 M&N			4.80
				Ridgefield 5s July '18-31 J&J			4.90	Madison Co 4 1/2s '19-28 Feb 1			4.50
				Ridgewood 5s 1918-26 F&A			4.80	Middleport 4 1/2s '18-42 J&D			4.60
				Riverside 5s 1925-32 A&O			4.3	4 1/2s sewer '18-39 J&D			4.60
				Sea Isle City 5s 1943 F&A			4.60	Middletown—3 1/2s '31 F&A			4.60
				So Orange—4s '18 to '44 J&J			4.90	Mt Vernon 4 1/2s '31-43 A&O			4.65
				Summit 4 1/2s Sch 1941 F&A			4.90	4 1/2s Sch 1962-73 M&N			4.65
				4s 1933 M&N			4.90	4s Sewerage '50-55 M&N			4.65
				Trenton 4 1/2s May '24 M&N	b	4.80	4.70%	5s Jan 2 1919-1928 J&J 2			4.65
				4 1/2s Water 1943 A&O	b	4.80	4.70%	5s Jan 2 1938 J&J 2			4.65
				4s Fund 1934 A&O	b	4.80	4.70%	Nassau Co—4 1/2s '20-29 J&J			4.70
				4s City Hall 1939 J&D	b	4.80	4.70%	4 1/2s Ref 1922-28 M&S			4.70
				3 1/2s Sch Nov 1 1929 M&N	b	4.80	4.70%	4 1/2s 1935-1943 J&D			4.70
				Union Co 4 1/2s 1937 M&S			4.80	3 1/2s Court House '30 M&S			4.70
				4 1/2s 1942 M&S			4.80	Newburgh 4 1/2s '19-34 F&A			4.60
				4s Oct 1 1942 A&O			4.80	New Rochelle 4 1/2s '18-22 M&N			4.60
				Vallburg—See Newark				4 1/2s Mun Imp '19-35 M&N			4.60
				Weehawken—4 1/2s '20 F&A			5	4s 1918-1930 M&N			4.60
				4 1/2s Fund 1918-23 J&D			5	3 1/2s 1918 to 1933 J&D			4.60
				West New York 5s '36 M&S			5	New York City—			
				Wildwood—				4 1/2s June 1955 J&D			94 1/2
				4 1/2s Sew 1919-1957 F&A			5	4 1/2s June '18-30 J&D	b	5%	4.40
								4 1/2s 1963 M&S			95
								4 1/2s (old) May 1957 M&N			95 1/2
								4 1/2s (new) Nov 1957 M&N			95 1/2
								4 1/2s Corp stock 1967 J&J			95
								4 1/2s Corp stock '18-32 J&J			4.90
								4 1/2s 1960 opt 1930 M&S			88 1/2
								4 1/2s 1960 M&S			88 1/2
								4 1/2s Mch 1 1962 M&S			88 1/2
								4 1/2s Mch 1 1964 M&S			88 1/2
								4 1/2s April 1 1966 A&O			88
								4s Various 1936 M&N			80
								4s Nov 1955 M&N			84 1/2
								4s Various 1956 M&N			84 1/2
								4s Various May '57 M&N			86 1/2
								4s Nov 1958 M&N			86 1/2
								4s May 1959 M&N			84 1/2
								3 1/2s Exempt 1922 M&N			5%
								3 1/2s Bklyn M Sew '27 J&J			5%
								3 1/2s g D'K 1927 Ex M&N			5%
								3 1/2s g Exempt 1941 M&N			4.90
								3 1/2s Exempt 1942 M&N			4.90
								3 1/2s R T 1948-1950 M&N			4.90
								3 1/2s g Exempt 1952 M&N			4.90
								3 1/2s g Exempt 1953 M&N			4.90
								3 1/2s g Exempt 1954 M&N			76 1/2
								3 1/2s g Water Ex '54 M&N			77 1/2
								3 1/2s Exempt 1955 M&N			77
								3 1/2s Stk April 1 '54 A&O			77
								3 1/2s Nov 1 1929 M&N			4.90
								3.30s Co '18-21 Ex J&J			4.85
								3s Dock 1924 Ex M&N			5%
								3s R T 1950 Exem M&N			5%
								Niagara Falls—4s Nov 1921			4.80
								4.10s Sewer 1935-40 J&J			4.80

Bonds.	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Onondaga Co 3s '18-'29 J&J	4.30	4.60%	---	OHIO (See foot-note*)				Toledo 4 1/2s 1919	A&O	---	4.50
4 1/2s 1919-26	J&J	4.80	4.60%	*Akron—5s 1923	M&S	4.80	---	*4 1/2s Gen Imp Sept 15 '20	M&S	---	4.80
Orange Co 3 1/2s '19-'24 Feb 1	4.60	---	---	*5s '19-'20 '24 & '28 Var	---	4.85	---	4 1/2s Sept 1 1928	M&S	---	4.80
Ossining 4 1/2s '18-'42 M&S	4.60	---	---	*5 1/2s W W 1924	M&S	4.85	---	4 1/2s Bldg '28'33&'38 F&A	---	---	4.25
Oswego 4 1/2s '20-'29 M&N	4.60	---	---	*4 1/2s W W Dec 31 '18-'37 D31	---	4.85	---	4s 1926	A&O	---	4.25
3 1/2s 1919-22	A&O	---	---	4s W W 1942	A&O	4.25	---	4s Park July 1 1942 J&J	---	---	4.25
Penn Yan 4 3/4s '18-'31 Oct	4.60	---	---	Alliance 4 1/2s '27-'32	J&D	4.50	---	3 1/2s Refunding 1930 M&N	---	---	4.25
Po'keepsie 4 1/2s 1922	F&A	---	---	Ashland Co *5 1/2s Bridge	---	---	---	Toledo Sch Dist—4s '23 to '29	---	---	4.25
3 1/2s 1918 to 1930	M&S	---	---	Apr 15 '18-Oct 1 '23 A&O	---	---	---	Warren Co 5s 1929-'34 M&S	---	---	4.25
Putnam Co 4 1/2s '18-'29 F&A	4.60	---	---	Butler Co 4 1/2s '21&'24 J&J	---	4.25	---	Youngstown *5s '18-'25 A&O	---	---	4.90
Queens Co	---	---	---	*4 1/2s Fl-Emery '21-'31 M&N	---	---	---	*4 1/2s 1919-1957	A&O	---	4.90
4s 1927	J&D	---	---	Cambridge—4 1/2s '19-'34 J&J	---	4.50	---	Youngstown School Dist	---	---	---
Richmond Co—4s g '21 J&J	4.80	---	---	4s 1923	J&J	4.50	---	*4 1/2s 1944-1947	M&S	---	4.90
Rochester—4 1/2s Edg Apr '44	b 4.35	4.50%	---	*5s Sew 1953	M&S	---	---	Zanesville—*5s City Hall	---	---	---
4 1/2s Jan 15 1933	J&J	4.35	4.50%	*5s Sewer 1931-1937 M&S	---	101	103	& Mkt 1920-'39	M&S	---	4.90
4 1/2s Municipal 1945 M&S	b 4.35	4.50%	---	Canton—*5s Sew 1953 M&S	---	6 5.10	4.80%				
4 1/2s Sch 1919-1945	J&J	4.35	4.50%	*5 1/2s Fund 1919-37 J&D	---	6 5.10	4.80%				
4 1/2s 1919-1936	J&J	4.35	4.50%	4 1/2s Water-Wks '30 M&S	---	---	---	OKLAHOMA			
4s 1922 to 1927	J&J	4.35	4.50%	4s '21-'22-'26 & '27 F&A	---	---	---	4 1/2s Oct 15 1921-'33 A&O 15	---	---	4.75
4s Imp Sch & C '19-'47 J&J	4.60	4.50%	---	Canton S D	---	---	---	4s Funding 1918-27	F&A	---	4.75
4s Jan 1946	J&J	4.65	4.60%	*5s Apr 8 1954	A&O	4.85	---	Ardmore—5s 1922	M&N	---	5.10
4s W W Imp 1947	J&J	4.65	4.60%	Cincinnati—*4 1/2s '32 J&J	---	4.80	---	Canadian Co 4s '22-'31 F&A	---	---	5.10
3 1/2s Imp July 1 1924 J&J	4.65	4.50%	---	*4 1/2s July 1943	J&J	4.80	---	Muskogee—4 1/2s 1925 M&N	---	---	5.10
3 1/2s Ref 1933 op '13 J&J	4.65	4.50%	---	*4 1/2s Park 1953	M&N	4.80	---	5s Nov 1 1924	M&N	---	5.10
3 1/2s Bridge Sept 1 '21 J&J	4.65	4.50%	---	*4 1/2s Sewer 1955	A&O	4.80	---	5s Funding 1929	M&S	---	5.10
				*4 1/2s Sewer Sep 3 1937 M&S	---	98	100	5s Sewer 1936	M&S	---	5
Rockland Co—4s '18-34 M&S	4.60	---	---	4s Aug 1 1934	F&A	4.25	---	Okla City—5s '37 op '22 F&A	---	---	5
3 1/2s Fund '18 to '24 J&D	4.60	---	---	4s Sept 1 1941 opt 1921	J&J	4.25	---	5s Water 1936	M&S	---	5
Rome 4 1/2s Sept 15 '31 J&J	4.60	---	---	4s Sept 15 1949	M&S	4.25	---	5s Fund Oct 9 '36 A&O 9	---	---	5
Rye—5s Mar 10 '19-33 M&S	4.70	---	---	4s Sept 15 1949	M&S	4.25	---	5s Fire Dept 1934	J&D	---	5
Saratoga Lake 4 1/2s '18-26 M&S	4.70	---	---	3 1/2s Ref 1937	F&A	4.25	---	4 1/2s Sewer 1936	F&A	---	5
4.46s Firehouse '18 '39 J&J	4.70	---	---	3 1/2s Ref '58 opt '30 M&N	---	4.25	---	4 1/2s W W 1941	J&J	---	5
Saratoga Springs	---	---	---	3 1/2s 1938 opt 1918	F&A	4.25	---	Okla City S D 4s 1933	J&J	---	5
4 1/2s Park 1919-40	A&O	---	---	3 1/2s Water '45 op '25 F&A	---	4.25	---	Okla Co—4 1/2s '24-'33 J&D	---	---	5
Scarsdale 4 1/2s '20-'45 J&D	4.60	---	---	3 1/2s Ref 1952 opt '32 J&J	---	4.25	---	Payne Co 4 1/2s '20 to '29 A&O	---	---	5
Schenectady 5s '18-'33 J&J	4.60	---	---	3s Water 1939 op '19 F&A	---	4.25	---				
4 1/2s 1918-1931	A&O	---	---	Cinc S D *4 1/2s 1934 A&O 13	---	4.25	---	OREGON			
4 1/2s Pub Mkt '10-'30 A&O	4.60	---	---	4s 1936 opt 1900	M&S	4.25	---	4s Highway 1923-42	A&O	4.80	4.70%
4 1/2s 1918-1931	J&J	4.60	---	3 1/2s 1940 opt 1912	A&O	4.25	---	4s Highway 1922-41	A&O	4.80	4.70%
Schenectady Co 4 1/2s '42 '58 J&J	4.75	---	---	Cleveland 5s 1918	A&O	4.30	---	Albany 5s ref '31 op '31 A&O	100	---	---
Solvay 4 1/2s 1918-40	F&A	4.60	---	*5s St Imp '18-'19 M&N	---	4.30	---	Astoria 5s 1933	J&D	100	---
Suffolk Co 4 1/2s '24-'32 J&J	4.60	---	---	*4 1/2s St Imp Feb 1 '34 F&A	---	4.30	---	Baker City 5s 1934	M&S	5.10	5%
Syracuse—4s Wat 1920 J&J	4.50	---	---	*4 1/2s St Imp Feb 1 '34 F&A	---	4.30	---	Clatsop Co 5s 1934	A&O	5.10	5%
4 1/2s 1918-35 Var	4.50	---	---	*4 1/2s St Imp Feb 1 '34 F&A	---	4.30	---	Columbia Co 5s Road	---	---	---
4s Refunding 1929	J&D	4.50	---	*4 1/2s St Imp Feb 1 '34 F&A	---	4.30	---	Apr 1 '19-'24-'29-'34 A&O	---	---	5
3 1/2s Water 1928	J&J	4.50	---	*4 1/2s Fire Dept '19-'55 A&O	---	4.30	---	Dallas City 5s '18-'26	M&N	---	5
3s Water July 1 1920 J&J	4.50	---	---	4 1/2s Clark Av Bldg '42 A&O	---	4.25	---	Eugene 5s 1942	M&S	---	5
Tioga Co 5s 1919-30	M&S	4.60	---	4 1/2s Bridge 1931	A&O	4.25	---	Multnomah Co 4 1/2s '32 J&D	97	---	---
Tonawanda 4 1/2s '19-'42 J&J	4.60	---	---	4 1/2s Park 1938	A&O	4.25	---	5s Road 1920-1929	M&N	5.50	4.30%
Troy—4 1/2s 1918-1925 J&D	4.60	---	---	4.10s Paving 1930	A&O	4.25	---	Portland—5s g C H '22 J&J	5%	4.85%	---
4 1/2s School 1918-31	F&A	4.60	---	4.10s Sew Const '30 A&O	---	4.25	---	5s Water 1923	J&J	5%	4.85%
4 1/2s 1919-1957	b 4.75	4.85%	---	4s Infirmary 1920	A&O	4.25	---	5s Bridge 1925	A&O	5%	4.85%
4s Water 1918-1925	J&D	4.60	---	4s Water 1920	A&O	4.25	---	4 1/2s Dock 1943	M&N	5%	4.85%
4s Sept 1 1920	4.60	---	---	4s Sewer 1925	J&D	4.25	---	4 1/2s Oct 1920-47	A&O	5%	4.85%
3 1/2s Water 1918-36 J&J	4.60	---	---	4s Refunding 1927	A&O	4.25	---	4s Bridge 1934	J&J	5%	4.85%
Utica—4 1/2s 1918-35 M&N	4.50	---	---	4s Park 1929	A&O	4.25	---	4s Water 1937	M&N	5%	4.85%
4s 1919	4.50	---	---	4s Park 1931	A&O	4.25	---	Pt of Astoria 5s Har '24-'29 J&J	100	---	---
3 1/2s Nov 1 1918 to '35 Nov	4.30	---	---	4s Sewer 1919	M&S	4.25	---	Pt of Coos Bay Harbor 5s	---	100	---
Warsaw Union Fr S D No 10	4.70	---	---	4s Park 1924	A&O	4.25	---	Port of Portland 5s '22 J&J	101	---	---
4 1/2s 1920-1932	Oct	4.60	---	4s Grade Cross 'g '30 A&O	---	4.25	---	4s Dry Dock 1934	J&J	91 1/2	---
Watertown 4 1/2s 1942	J&J	4.60	---	Cleveland S D *4 1/2s '18-'35	---	4.80	---	Salem—5s Sewer '18-'33 M&N	100 1/2	---	---
4s May 1 1938	M&N	4.60	---	4s 1922	---	4.25	---				
3 1/2s Sewer '18 to '27 M&N	4.60	---	---	4s July 1 1932	J&J	4.25	---				
West Seneca 5s '18-'38 A&O	4.75	---	---	Clifton (In Cincinnati)	---	---	---	PENNSYLVANIA			
Westch'r Co 3 1/2s '27 & '28 J&D	4.80	4.60%	---	4 1/2s Water 2d ser '22 A&O	---	4.25	---	Allegheny—4s '22 & '27 J&J	4.40	4.25%	---
4 1/2s Co Bldg 1927-44 A&O	4.80	4.60%	---	Columbus—4 1/2s Sew '21 M&S	---	4.25	---	4s Street Imp 1937	M&N	4.40	4.25%
4s Co Bldg 1920-59	M&S	4.80	4.60%	4s Dec 1 1927	J&D	4.23	---	3 1/2s 1918 to 1931	A&O	4.50	4.35%
4s 1930 to 1935	F&A	4.80	4.60%	4s Sewer '33 opt '13 M&S	---	4.25	---	Allegheny Co 4 1/2s '43 M&N	4.50	4.25%	---
4 1/2s San Sew '33-'32 J&J	4.80	4.70%	---	4s Wat-W '45 op '20 M&S	---	4.25	---	4s Road 1938	F&A	4.40	4.25%
White Plains—4s '18-'28 F&A	4.80	4.70%	---	4 1/2s 1932 opt 1912	J&J	4.25	---	4s Road 1939	A&O	4.40	4.25%
3 1/2s Water 1931	A&O	4.30	4.70%	Columbus S D 4s 1926 M&S	---	4.25	---	4s Bridge 1942	F&A	4.40	4.25%
4 1/2s Fund '21 & '22 J&D	4.80	4.70%	---	3 1/2s March 1 1923	M&S	4.25	---	3 1/2s 1932 opt 1922	M&N	4.50	4.35%
5s Refunding 1922	A&O	4.80	4.70%	Chuyahoga Co—5s '18-'20 A&O	---	4.25	---	Altomona—4s '34 opt '14 J&J	94	96	---
Wolcott 4 1/2s July 15 '18-'42 J&J	4.80	---	---	*5s Bridge 1918-27	A&O	4.90	---	4s Ref 1936 opt 1918	J&J	94	96
Yonkers—4s '19 to '25 M&S	4.60	---	---	*5s Ref 1920-1939	A&O	4.90	---	4s Highway '37 op '32 J&J	94	96	---
4s Water '19 to '22 A&O	4.60	---	---	4s Ref 1918 to 1926	A&O	4.25	---	Altomona S D 4s '10 to '35 A&O	94	96	---
4 1/2s Mar 1 '27-55 A&O	5%	4.60%	---	4s 1918-1941	A&O	4.25	---	Braddock 4 1/2s '18-'44 M&N	4.50	4.40%	---
3 1/2s May '18 to '24 F&A	4.60	---	---	*Dayton—5s 1923-32 M&N	---	4.85	---	4s 1918 to 1935	M&N	4.50	4.40%
5s April 1 1923-27	4.60	---	---	*5 1/2s W W Imp 1944 J&D	---	6 5.10	4.75%	Chester—3 1/2s 1929	J&J	4.75	4.50%
5s 1910	A&O	5%	4.60%	*5s W W Imp 1945	F&A	4.85	---	4s '37 op '17 tax-exm J&J	94	96	---
				*4 1/2s Bldg 1933-1939 A&O	---	4.85	---	4 1/2s 1930-35-40	J&J	4.50	4.40%
				Dayton S D 4s 1920	M&S	4.85	---	Chester S D 4 1/2s '32-'37-'42	---	4.50	4.35%
				East Liverpool—4s '40 J&J	---	4.85	---	Easton—3 1/2s 1928	A&O	4.75	4.50%
				Elyria 4s 1918 to 1923 F&A	---	4.25	---	Easton S D 4s '24 op '14 F&A	97	98	---
				4s Water 1924 to '35 J&D	---	4.50	---	Erle—4s Street '21 op '11 J&J	98	99	---
				Findlay City S D	---	4.50	---	4 1/2s Ref 1934 op '24 J&J	---	4.40	4.30%
				*5s 1918-1927	J&J	5	---	Erle S D 4s '18-'38	F&A	4.40	4.30%
				Fostoria—4s 1925	M&S	4.50	---	4 1/2s 1918-1937	A&O	4.40	4.30%
				*5s W W Imp '19-'40 M&S	---	5	---	4 1/2s Jan 1 1936-1945	---	4.40	4.30%
				Franklin Co 4s '19-'25 M&S	---	4.25	---	Fayette Co 4s Road '28 A&O	---	4.40	4.30%
				*5s Fl-Emery '20-'29 M&S	---	4.90	---	4s Road 1936	A&O	4.40	4.30%
				Gallipolis 4s Aug 25 '20 F&A	---	4.50	---	Harrisburg—4s 1920	J&J	4.40	4.25%
				Hamilton 4 1/2s 1919	M&N	4.50	---	4s Aug 31 1926-'32	M&S	4.40	4.25%
				Hamilton Co 4 1/2s '18-'43 F&A	---	4.90	---	4s Pub Imp '19 to '36 M&S	---	4.40	4.25%
				4s C H J 'ne '30 op '15 J&D	---	4.25	---	Johnstown—5s '21 op M&N	---	4.50	4.35%
				Ironton *4 1/2s W W 1936	---	100	101	4 1/2s Sept 1 1923	M&S	4.50	4.35%
				Lakewood 4 1/2s '21-'39 A&O	---	4.25	---	4 1/2s 1920, 1925 & 1930	---	4.50	4.35%
				*4 1/2s Oct 1945	A&O	4.25	---	4s Building 1930 opt M&S	---	4.50	4.35%
				*5s Park Imp '18-'41 A&O	---	5	---	Lackawanna Co 4s 1944 F&A	---	4.40	4.25%
				*Lawrence Co 5s 1933 M&S	---	5	---	Lancaster—4s July 18-20 J&J	---	4.40	4.25%
				Lima 4s Sewer '18 to '25 A&O	---	4.50	---	4s Street Im '38 op '28 A&O	---	4.40	4.25%
				*4 1/2s Oct '18-Oct '30 A&O	---	4.90	---	3 1/			

b Basis. f Flat price. n Nominal.

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 March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Birmingham—						
Amer Tr & Sav Bk.	500,000	\$ 310,933	\$ 6,890,367	100	125	135
Birmingham Tr & S.	500,000	707,927	10,210,767	100	250	265
First National Bank	1,500,000	1,558,424	21,823,939	100	230	240
Traders' Nat Bank.	250,000	e63,979	e2,591,272	100	125	135
Mobile—						
First National Bank	300,000	648,038	8,470,994	100	395	400
Merchants' Bank.	150,000	276,190	3,818,063	100	290	310
People's Bank.	150,000	346,871	2,791,085	100	260	275
Montgomery—						
Exchange Nat Bank	800,000	e95,077	e1,260,491	100	113	116
First Nat Bank.	1,000,000	304,597	4,022,721	100	130	135
Fourth Nat Bank.	500,000	e60,547	e3,983,961	100	95	100
Capital Nat Bk.	200,000	e32,000	e1,100,000	100	90	95
Alabama Bk & Tr Co	300,000	30,000	520,000	100	106	110
Sullivan Bk & Tr Co	250,000	26,654	318,495	100	---	---
Union Bk & Tr Co.	100,000	50,000	782,795	100	148	160

CALIFORNIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
San Diego (Con.)						
Merchants' Nat Bk	250,000	\$ 538,070	\$ 2,979,982	---	---	---
San Diego Sav Bk.	200,000	401,300	4,289,632	100	---	---
United States Nat Bk	100,000	e3,167	e733,386	100	---	---
Southern Tr & Commerce Bank	1,000,000	253,379	8,250,971	---	---	---
San Francisco—						
American Nat Bank	1,000,000	e413,417	e11,829,309	100	---	---
Anglo-London-Paris	4,000,000	2,301,792	59,341,194	100	---	150
National Bank.	8,500,000	8,237,249	59,147,134	100	190	---
Bank of Calif. N A.	3,785,900	822,588	72,052,132	100	---	---
Columbus S & L Soc	130,000	180,394	2,830,263	250	---	---
Crocker Nat Bank.	2,000,000	4,107,470	27,494,170	100	---	---
Don'ho-Kelly B Co	650,000	263,000	2,001,100	100	---	---
First National Bank	3,000,000	1,996,771	24,341,720	100	e225	---
French-Amer Bank	800,000	323,676	9,079,578	100	---	---
German S & L Soc.	1,000,000	2,422,194	58,031,747	1000	---	---
Humboldt Sav Bk.	900,000	428,172	e9,512,296	100	100	---
Marquette Nat Bk.	2,000,000	e1,293,392	e12,768,676	100	---	---
Merchants' Nat Bk.	1,500,000	267,109	6,916,894	100	---	---
Mission Sav Bank.	300,000	28,269	4,414,442	100	---	---
Mutual Sav Bank.	700,000	299,097	10,264,998	70	---	92
Sav Un Bk & Tr Co	1,500,000	1,844,000	40,393,391	100	---	265
Seaboard Nat Bank	500,000	278,377	2,334,799	100	---	---
Security Sav Bank.	500,000	399,149	4,419,466	250	---	360
Wells Far New Nat	6,000,000	5,141,797	53,204,471	100	---	---
Anglo-Calif Tr Co.	1,500,000	698,424	13,613,899	100	---	---
First Federal Tr Co	1,500,000	589,649	7,299,288	50	---	---
Union Trust Co.	1,200,000	2,068,401	30,634,037	800	---	---
San Jose—						
Bank of San Jose.	300,000	282,932	3,036,206	100	---	---
First National Bank	300,000	e322,144	e5,115,943	100	---	---
Security Sav Bank.	100,000	106,087	1,728,537	100	---	---
Security State Bank	100,000	99,069	664,645	100	---	---
Gard C Bk & Tr Co	300,000	382,267	3,256,074	100	---	---
Stockton—						
City Bank.	400,000	126,787	2,129,992	80	---	---
Comm'l & Sav Bk.	500,000	167,637	4,177,066	---	---	---
First Nat Bank.	200,000	e353,804	e1,238,170	---	---	---
Stockton Sav Bank	400,000	104,229	1,830,355	---	---	---

ARIZONA—Nat. banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Phoenix—						
Nat Bk of Arizona.	200,000	e222,865	e2,789,712	100	---	---
Phoenix Nat Bank.	200,000	237,462	3,798,490	100	---	---
Phoenix S Bk & Tr.	100,000	125,914	1,533,907	---	---	---
Valley Bank.	500,000	103,327	3,351,746	---	---	---

ARKANSAS—Nat. banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Little Rock—						
Bank of Commerce	300,000	186,669	5,234,139	25	---	---
England Nat Bank.	200,000	47,469	1,340,067	100	---	---
Exchange Nat Bk.	300,000	276,409	3,721,768	100	---	---
Amer Nat Bank.	750,000	120,330	5,978,897	100	---	---
People's Sav Bank.	100,000	40,044	1,049,274	25	---	---
Bankers Trust Co.	250,000	18,137	1,974,908	100	---	---
Amer Trust Co.	250,000	57,267	526,199	100	---	---
Merchants' Tr Co.	300,000	54,300	1,444,724	100	---	---
Southern Trust Co.	500,000	159,014	2,705,247	25	---	---
Union Trust Co.	250,000	287,797	2,085,406	100	---	---
Pine Bluff—						
Citizens' Bank.	300,000	182,901	2,045,439	---	---	---
Cotton Belt S & T Co	100,000	53,172	310,234	---	---	---
Merch & Plant Bk.	175,000	195,337	2,433,711	25	---	---
Simmons Nat Bank	200,000	e154,637	e3,337,263	100	---	---

CALIFORNIA—Nat. banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Berkeley—						
Berkeley Bk of S & T	430,500	392,069	7,656,735	---	---	---
First Nat Bank.	300,000	190,574	3,853,703	---	---	---
Fresno—						
Bk & Tr Co Cent Cal	200,000	238,390	1,890,943	---	---	---
Farmers Nat Bank.	300,000	e411,070	e4,089,596	---	---	---
First Nat Bank.	500,000	e550,520	e5,997,120	100	---	---
Union Nat Bank.	150,000	e96,241	e1,990,145	100	---	---
Los Angeles—						
Cal Sav & Com Bk.	500,000	17,104	4,463,077	100	---	130
Citizens Nat Bank.	1,500,000	781,313	16,958,909	100	250	---
Commercial Nat Bk	300,000	178,200	4,015,746	100	---	180
Farmers & Mer Nat	1,500,000	2,109,777	16,315,902	100	300	320
First National Bank	1,500,000	2,808,310	33,347,771	100	620	---
Guar Tr & Sav Bk.	1,500,000	1,070,192	22,783,174	100	---	260
Home Sav Bank.	1,000,000	89,221	7,495,002	100	---	135
Intern'l Sav & Ex B	400,000	164,189	3,534,283	100	---	---
Hibernian Sav Bk.	500,000	156,546	5,624,089	100	150	---
Merchants' Nat Bk.	1,500,000	434,929	16,638,392	100	---	198
Security Nat Bank.	600,000	313,990	5,679,570	100	---	---
Security Tr & S Bk.	1,800,000	1,811,341	52,333,716	100	245	362 1/2
Hellman Com Tr & S	800,000	277,867	9,529,661	100	---	---
Citizens Tr & S Bk	750,000	239,627	6,091,670	100	---	---
Los Ang Tr & S Bk.	1,500,000	1,884,694	29,163,917	100	---	---
US National Bank.	200,000	112,497	1,806,747	100	155	---
Oakland—						
Central Sav Bank.	600,000	442,600	15,100,100	30	---	---
Central Nat Bank.	1,000,000	e939,000	e12,000,000	100	---	---
Farmers & Mer Bk.	214,500	54,240	2,339,802	100	---	---
First National Bank	500,000	e131,166	e4,049,971	100	---	---
First Savings Bank	500,000	80,291	6,749,332	---	---	---
Oakland Bk of Sav.	1,250,000	1,106,723	30,727,995	75	---	---
Security Bank.	423,500	70,689	2,404,316	20	---	---
State Savings Bank	100,000	202,172	1,067,172	100	---	---
Pasadena—						
First Nat Bank.	300,000	68,799	2,287,027	---	---	---
Nat Bk of Pasadena	400,000	e31,972	e3,381,519	100	---	---
Security Nat Bank.	100,000	e19,000	e950,000	100	---	---
Union Nat Bank.	100,000	e117,375	e2,695,966	100	---	---
Crown City Tr & S Bk	205,000	11,439	1,088,915	---	---	---
First Tr & S B.	300,000	101,404	3,026,777	---	---	---
Union Tr & Sav Bk	425,000	186,744	3,654,347	100	---	---
Sacramento—						
California Nat Bk.	1,000,000	e303,876	e11,242,374	100	---	---
California Sav Bk.	300,000	125,769	2,850,798	100	---	---
Farm & Mech S Bk	350,000	64,340	2,848,889	100	---	---
N B D O Mills & Co	500,000	d1,034,969	d6,958,542	---	---	---
People's Sav Bank.	500,000	178,412	4,594,487	100	---	---
Sacramento Bank.	1,000,000	579,330	10,085,710	100	---	---
San Bernardino—						
California State Bk	100,000	14,433	628,729	---	---	---
Farmers' Exch Nat	100,000	a58,707	a669,060	100	---	---
San Diego—						
First Nat Bank.	600,000	e197,944	e7,445,977	100	---	---

CANADA—See last page.

COLORADO—Nat. Banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Colorado Spgs—						
Colorado Sav Bank	50,000	144,771	1,559,380	100	---	---
Colorado Spgs N B	100,000	100,414	1,029,768	100	---	---
Exchange Nat Bk.	300,000	214,592	5,094,031	100	---	---
First National Bank	300,000	525,970	4,705,181	100	---	---
Colorado Title & Tr Co.	300,000	99,277	1,760,917	100	---	---
Denver—						
Central S Bk & Tr Co	300,000	179,377	6,091,388	100	---	---
City Bk & Tr Co.	100,000	15,474	789,440	100	---	---
Colorado Nat Bank	500,000	1,785,764	20,418,771	100	---	---
Denver Nat Bank.	1,000,000	1,376,997	21,569,746	100	---	---
Denver Stk Yds Bk	100,000	112,000	2,000,000	100	---	---
First National Bk.	1,250,000	460,654	22,628,703	100	---	---
Hamilton Nat Bank	250,000	77,927	4,072,226	100	---	---
U S National Bank	400,000	518,241	11,411,904	100	---	---
Amer Bk & Tr Co.	500,000	212,730	5,068,099	100	---	---
Hibernia Bk & Tr Co	100,000	11,267	1,204,467	100	---	---
International Tr Co	350,000	580,697	13,574,765	100	---	---
Interstate Trust Co	200,000	44,217	2,532,813	---	---	---
Leadville—						
American Nat Bank	100,000	21,199	748,892	100	---	---
Carbonate Nat Bk.	100,000	34,371	1,782,791	100	---	---
Pueblo—						
First Nat Bank.	500,000	673,069	11,095,869	100	---	---
Pueblo Sav & Tr Co	100,000	118,099	3,033,769	100	---	---

CONNECTICUT—Nat. banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Bridgeport—						
City National Bank	250,000	522,744	6,570,880	100	330	---
Connecticut Nat Bk	332,100	462,742	3,534,979	100	220	---
First Bridgeport N B	1,000,000	1,065,074	10,732,672	100	195	---
Bridgeport Tr Co.	500,000	871,744	6,670,126	100	180	---

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

CONNECTICUT—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Norwich—						
Merchants' Nat Bk	\$ 100,000	\$ 34,571	\$ 337,964	100	105	Per share.
Thames Nat Bank	1,000,000	601,729	2,513,342	100	145	-----
Uncas Nat Bank	100,000	25,922	534,342	100	105	-----
Waterbury—						
Citizens' Nat Bank	300,000	215,279	3,871,126	100	145	Per share.
Manufac' Nat Bk	200,000	185,587	4,317,185	100	180	-----
Waterbury Nat Bk	500,000	424,079	3,758,376	50	-----	80
Colonial Trust Co.	400,000	590,979	6,439,171	100	-----	210
Merchants Tr Co.	100,000	107,007	2,346,826	100	-----	120
Waterbury Tr Co.	200,000	61,814	2,811,201	100	-----	108

DELAWARE—Nat. banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Wilmington—						
Central Nat Bank	210,000	111,947	1,132,325	100	120	Per share.
Farmers' Bank	200,000	96,847	2,135,459	50	120	125
Nat Bk of Delaware	110,000	167,933	1,366,436	100	225	235
Union Nat Bank	203,175	703,940	3,724,678	25	82	88
Equitab Gu & Tr Co	500,000	849,094	3,472,788	100	250	265
Security T & S D Co	600,000	826,149	4,412,403	100	250	265
Wilmington Tr Co.	1,000,000	878,199	11,390,228	50	123	130

DIST. OF COLUMBIA.—Nat. banks March 4; other institutions March 4.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Washington—						
American Nat Bk	600,000	262,079	4,964,251	100	150	Per share.
Columbia Nat Bk	250,000	307,737	2,572,776	100	200	-----
Commercial Nat Bk	750,000	572,932	15,796,022	100	180	200
Bank of Com & Sav	100,000	\$40,931	\$678,414	10	12	-----
District Nat Bk	550,000	298,710	6,879,557	100	143	-----
Dupont Nat Bank	200,000	\$31,494	\$841,633	-----	-----	-----
Farm & Mech Nat.	252,000	397,079	1,231,447	100	235	245
Federal Nat Bk	500,000	243,410	6,359,609	100	167	175
Franklin Nat Bk	225,000	56,401	3,349,031	-----	-----	-----
Home Savings Bk	100,000	349,470	6,795,027	100	420	-----
Lincoln Nat Bank	300,000	190,774	3,274,619	100	160	-----
Nat Bank of Wash.	1,050,000	\$635,149	\$5,687,858	100	-----	230
Nat Capital Bank	200,000	251,827	1,162,967	100	200	-----
Nat Met Bank	800,000	683,777	11,160,936	100	200	-----
Riggs Nat Bank	1,000,000	2,226,747	17,457,492	100	-----	480
Second Nat Bank	500,000	231,570	2,498,408	100	-----	-----
Amer Secu & Tr Co	3,000,000	2,394,990	12,462,675	100	230	250
Continental Tr Co.	1,000,000	268,297	3,293,013	100	115 1/2	120
Nat Sav & Tr Co.	1,000,000	1,450,342	8,154,342	100	280	-----
Munsey Trust Co.	2,000,000	516,667	4,700,881	-----	-----	-----
Union Trust Co.	2,000,000	\$538,677	\$4,782,897	100	118 1/2	-----
United States Sav Bk	100,000	\$50,194	\$1,260,617	-----	-----	-----
Wash Loan & Tr Co	1,000,000	1,301,779	9,325,683	100	240	-----

FLORIDA—Nat. banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Jacksonville—						
Atlantic Nat Bank	350,000	\$938,569	\$1,293,776	100	-----	Per share.
Barnett N B of Jack	750,000	735,431	9,734,471	100	-----	-----
Florida Nat Bank	500,000	352,994	9,247,167	100	-----	-----
Tampa—						
American Nat Bank	250,000	\$224,004	\$1,519,695	100	-----	-----
Bank of Commerce	100,000	17,090	490,171	-----	-----	-----
Exchange Nat Bank	250,000	\$327,070	\$3,116,777	100	-----	-----
First Nat Bank	400,000	560,921	4,418,345	-----	-----	-----

GEORGIA—Nat. banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Atlanta—						
Atlanta Nat Bank	1,000,000	1,454,267	18,681,889	100	285	295
Central Bk & Tr Co	1,000,000	409,774	8,077,091	100	148	152
Fourth Nat Bank	600,000	1,199,907	15,418,087	100	315	320
Fulton Nat Bk	500,000	\$138,574	\$3,061,337	100	110	112
Gu Sav Bk & Tr Co	200,000	133,100	1,059,310	100	150	165
American Sav Bank	200,000	36,000	250,000	100	100	105
Lowry Nat Bank	1,000,000	\$1,236,832	\$1,141,016	100	220	225
Third Nat Bank	1,000,000	1,114,224	14,659,779	100	215	220
Atlanta Trust Co.	500,000	58,127	536,419	100	85	95
Trust Co of Georgia	1,000,000	1,234,899	1,729,746	100	290	300
Augusta—						
Augusta Savings Bk	50,000	70,104	881,768	100	140	-----
Georgia RR Bank	600,000	572,000	8,188,000	100	200	-----
Merchants' Bank	200,000	318,094	1,611,039	100	165	175
Citizens & Sou Bk	Branchoff	ce see retu	rn of bank	und	erSava	nnah
NatExchange Bk	400,000	\$225,729	\$2,329,963	100	130	137
Planters' L & S Bk	50,000	245,367	1,253,430	10	40	45
Union Sav Bank	100,000	40,000	1,125,000	100	135	-----
Columbus—						
Columbus Sav Bk	200,000	156,579	1,431,748	50	-----	-----
Fourth Nat Bank	300,000	136,514	798,759	100	-----	-----
Home Savings Bank	100,000	9,594	533,288	100	-----	-----
Merch & Mech Bk	125,000	141,927	831,802	100	-----	-----
Nat Bk of Columbus	200,000	221,422	585,974	100	-----	-----
Third Nat Bank	250,000	393,100	1,205,015	100	-----	-----
Macon—						
Bibb Nat Bank	200,000	\$7,297	\$1,109,363	-----	102	103
Fourth Nat Bank	300,000	416,012	12,560,710	100	235	245
Macon Nat Bank	150,000	\$34,392	\$1,513,009	100	104	105
Savannah—						
Citizens' & South Bk	1,000,000	1,247,079	18,000,870	100	-----	Per share.
Commercial Bank	100,000	41,692	586,661	100	-----	-----
Exchange Bank	125,000	96,600	1,000,000	100	-----	-----
Liberty Bk & Tr Co	300,000	445,700	1,991,952	100	-----	-----
Hibernia Bank of Savannah	200,000	300,771	1,674,719	100	-----	-----
Merchants' Nat Bk	500,000	\$224,004	\$755,740	100	-----	-----
Nat Bk of Savannah	400,000	\$653,907	\$3,698,111	100	-----	-----
Oglethorpe Sav & Tr	250,000	230,499	1,646,949	100	-----	-----
Savannah Bk & Tr Co	630,000	805,624	5,828,261	100	-----	-----
Citizens' Trust Co.	150,000	70,912	451,953	100	-----	-----
Chatham Bk & Tr Co	500,000	182,887	2,433,481	100	-----	-----

IDAHO—Nat. banks March 4.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Boise City—						
Boise City Nat Bk	250,000	209,117	3,449,408	100	-----	-----
First Nat of Idaho	300,000	253,909	3,146,988	100	-----	-----
Idaho Nat Bank	100,000	\$18,693	\$443,707	100	-----	-----
Pacific Nat Bank	300,000	\$81,274	\$1,614,369	100	-----	-----
Overland Nat Bank	100,000	\$51,599	\$1,329,642	100	-----	-----

ILLINOIS—Nat. banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Aurora—	\$	\$	\$		Non	inal.
Aurora Nat Bank...	100,000	286,914	2,008,059	100	450	500
First Nat Bank...	100,000	167,272	2,727,826	100	275	300
German-Am Nat Bk	100,000	185,529	1,879,839	100	300	325
Merchants Nat Bk...	100,000	189,879	1,580,359	100	300	325
Old Second Nat Bk	200,000	145,322	1,245,824	100	120	125
Aurora Tr & Sav Bk	100,000	5,107	126,206	100		
Chicago—					Per	share.
Aetna State Bank...	200,000	33,367	730,000			105
Amer State Bank...	400,000	266,899	2,452,437	100	178	182
Atlas Exch Nat Bk...	200,000	35,927	431,539		115	120
Austin State Bank...	200,000	73,372	2,784,166	100	215	
Calumet Nat Bank...	100,000	72,391	1,648,238	100	205	
Capital State Sav Bk	200,000	36,944	775,730	100	104	108
Central Mfg Dist Bk	250,000	107,134	2,436,938	100	160	176
Cont & Com Nat Bk...	21,500,000	14,237,639	375,097,920	100	249	252
Corn Exch Nat Bank	3,000,000	8,012,379	102,44,125	100	403	
Depositors St & S B	300,000	111,912	2,202,679		185	163
Drexel State Bank...	350,000	175,542	3,866,020	100	160	170
Drovers Nat Bank...	750,000	449,771	18,941,494	100	224	230
Englewood State Bk	200,000	52,637	1,807,260	100	159	
First National Bank	10,000,000	13,787,007	185,47,092	100	443	448
First Nat Englew'd	150,000	288,401	4,092,494	100	340	345
Foreman Bros Bk Co	1,500,000	635,070	16,646,061	100		
Ft Dearborn N Bk...	3,000,000	1,324,027	47,788,741	100	208	212
Garfield Pk St S Bk	200,000	85,392	1,679,997		133	140
Halsted St State Bk	200,000	42,927	766,792	100	120	124
Hibernian Bkg Assn	2,000,000	1,623,977	26,541,768	100		
Hyde Pk State Bk...	200,000	79,757	1,568,700	100	138	142
Illinois State Bank...	200,000	30,274	758,065			
Irving Park Nat Bk	100,000	32,519	1,059,938		150	
Kaspar State Bank...	500,000	441,090	5,560,722	100	275	300
Krause State Sav Bk	200,000	129,337	1,266,149			
Lake View State Bk	200,000	7,090	1,154,408	100	105	108
Lawndale State Bk	200,000	94,491	1,519,309	100		250
Lincoln State Bank	200,000	24,601	722,721	100		
Live St Ex Nat Bk...	1,250,000	769,404	23,743,231	100	240	250
Mech & Trad St Bk	200,000	80,000	1,639,992	100	125	129
Nat Bk of Republic...	2,000,000	1,352,937	32,923,896	100	155	160
National City Bank	2,000,000	1,173,975	33,713,410	100	141	144
Nat Produce Bank...	500,000	140,737	3,606,714	100	160	166
North Ave State Bk	200,000	60,570	2,611,706	100	112	118
NoSideStateSav Bk	200,000	22,389	1,386,029	100		105
Noel State Bank...	300,000	111,301	2,307,107	100	160	166
Ogden Ave State Bk	200,000	9,794	623,265	100		
People's Stock Y'ds	500,000	308,149	6,471,760	100	298	305
State	200,000	32,367	815,270			102
Phillip State Bank...	200,000	33,869	670,946	100		103
PioneerStateSav Bk	200,000	75,069	1,180,024	100		
Rosefield State S B	200,000	115,441	1,675,064	100		
Second Security Bk	200,000	268,088	3,967,360	100	285	300
Security Bank...	400,000	235,000	4,063,889	100	230	
So Chicago Sav Bk...	300,000	70,399	2,843,872	100	160	
South Side State	200,000	4,003,776	30,353,308	100	401	406
State Bk of Chicago	1,500,000	272,247	3,331,969	100	350	
Stock Yds Sav Bk...	300,000	161,647	2,558,883	100	125	130
Union Bank of Chic	500,000	42,644	617,967			110
United State Bank...	200,000	81,120	2,926,372	100	275	
Washington Pk N Bk	100,000					
Vest Englewood...	250,000	54,337	1,030,145	100	145	150
Ashland State Bk	200,000	54,222	1,153,699	100	120	126
Vest TownState Bk	6,000,000	2,667,697	47,471,260	100	176	181
Central Tr Co of Ill	500,000	560,674	3,382,978	100	255	265
ChicCity Bk & Tr Co	1,000,000	361,214	9,497,274	100	143	147
ChicagoS Bk & Tr Co	3,000,000	2,726,907	37,842,916	100		
Cont & Com T & S B	250,000	316,390	4,036,948	100	325	
Drovers Tr & Sav Bk	5,000,000	5,911,709	69,139,774	100		
First Tr & Sav Bk...	500,000	271,474	5,175,692	100	178	181
Ft Dearb Tr & S Bk	300,000	212,129	1,620,780	100	166	170
Franklin Tr & S Bk						
Greenebaum Sons'	1,500,000	647,410	8,830,962	100		290
Bank & Trust Co	200,000	94,276	636,813	100	145	155
Guarantee Tr & Sav	2,000,000	3,521,799	26,913,212	100	575	
Harris Tr & Sav Bk	300,000	103,474	1,951,390	100	160	167
Home Bk & Tr Co...	5,000,000	11,617,174	96,930,199	100		465
Illinois Tr & Sav Bk	200,000	196,447	2,856,964	100	250	
Kew'd Tr & Sav Bk	400,000	194,031	3,126,169	100	175	180
Lakeview T & S Bk	250,000	83,917	2,001,719	100	155	160
Liberty Tr & S Bk...	200,000	43,067	572,794	100	120	125
Lincoln Tr & Sav B	200,000	41,437	745,418	100	106	110
Market Tr & Sav...	250,000	72,690	3,234,732	100	160	165
Mercantile Tr & Sav	3,000,000	9,215,692	88,747,088	100	453	460
Merchants L & Tr Co	200,000	77,676	1,646,937	100	110	120
Richigan Av Tr Co	500,000	224,744	4,560,844	100	221	226
Rid-City Tr & S Bk	2,000,000	3,231,579	33,267,275	100	260	
Northern Tr Co Bk	500,000	323,698	6,385,046	100		235
Orhwn Tr & S Bk...	500,000	364,497	9,331,058	100	277	284
People's Tr & Sav Bk	300,000	349,347	3,984,492	100	220	230
Ullman Tr & Sav Bk	200,000	60,397	2,672,119	100	162	166
Meridian Tr & Sav Bk	200,000	30,192	1,037,703	100	115	119
West Tr & Sav...	1,000,000	571,629	7,696,179	100	150	155
Land'd Tr & Sav Bk	200,000	82,729	1,510,760	100	145	150
Lockmen's Tr S Bk	1,500,000	1,740,839	31,822,329	100	300	325
Union Trust Co...	400,000	175,002	5,194,429	100	290	305
Slide Tr & Sav Bk	200,000	195,027	2,672,199	100	245	255
Food'n Tr & S Bk						
Elgin—					Per	share.
Elgin Nat Bank...	100,000	\$27,529	\$830,903	100		
First Nat Bank...	200,000	\$160,411	\$964,895	100		
Home Nat Bank...	150,000	189,114	1,058,769	100		
Union Nat Bank...	100,000	125,000	400,000	100		
Elgin City B'k'g Co	100,000	215,224	1,586,243			
Home Tr & Sav Bk	100,000	109,389	981,081	100		
Peoria—						
Central Nat Bank...	300,000	355,707	4,370,743	100		
First Ger Nat Bk...	750,000	1,106,077	8,846,912	100		
Home Sav & Tr Co...	250,000	225,879	2,108,386			
First Nat Bank...	550,000	583,576	7,472,067	100		
Home Sav & State...	120,000	218,372	2,159,244	100		
State Tr & Sav Bk	200,000	90,000	1,480,000			
Merchants & Ill NB	500,000	292,592	6,056,895	100		
First Tr & Sav Bk	150,000	418,849	3,164,007	100		

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

ILLINOIS—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Rockford—	\$	\$	\$			
Forest City Nat Bk	100,000	181,347	1,822,939	100	-----	280
Manufs Nat Bank	200,000	135,027	2,108,548	100	-----	250
Peoples Bk & Tr Co	125,000	236,187	1,758,976	100	-----	250
Rockford Nat Bank	400,000	369,172	4,157,685	100	-----	200
Swedish Am Nat Bk	125,000	77,472	1,314,167	100	-----	250
Third Nat Bank	250,000	263,994	2,895,273	100	-----	200
Winnebago Nat Bk	250,000	320,217	2,025,859	100	-----	200
Springfield—						
Farmers' Nat Bank	200,000	202,170	2,559,412	100	-----	300
First National Bank	250,000	222,000	2,470,000	100	-----	250
Illinois Nat Bank	300,000	138,737	2,665,146	100	-----	250
Ridgely Nat Bank	300,000	193,076	3,055,074	100	-----	175
Sp'gfield Marine Bk	300,000	651,624	3,181,663	100	-----	-----
First T&SB, Springf.	100,000	140,000	1,000,000	100	-----	-----
Sangamon L & Tr Co	400,000	116,416	2,635,690	100	-----	250

INDIANA—Nat. banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Evansville—						
Citizens' Nat Bank	500,000	203,579	3,395,064	100	-----	-----
City National Bank	350,000	424,237	5,371,962	100	-----	-----
Old State Nat Bank	500,000	371,000	6,000,000	100	-----	-----
West Side Bank	100,000	110,000	2,450,000	100	-----	-----
Am Tr & Sav Bank	200,000	124,047	1,712,460	100	-----	-----
Citizens Tr & S Bk	100,000	11,220	731,041	100	-----	-----
Mercantile Tr & S B	100,000	53,091	1,390,932	100	-----	-----
Fort Wayne—						
First & Ham Nat Bk	900,000	259,094	9,613,293	100	-----	-----
Germ-Amer Nat Bk	260,000	169,129	3,751,683	100	-----	-----
Old National Bank	350,000	215,776	5,393,766	100	-----	-----
Citizens' Trust Co	200,000	42,000	1,868,673	100	-----	-----
People's Tr & Sav Co	200,000	118,663	2,026,370	100	-----	-----
Tri-State L & Tr Co	500,000	185,000	6,650,000	100	-----	-----
Indianapolis—						
Commercial Nat Bk	300,000	4,930	1,079,310	100	-----	76
Continental Nat Bk	400,000	62,667	4,110,846	100	-----	108
Fletcher-Am N Bk	2,000,000	1,494,209	21,280,996	100	235	245
Indiana Nat Bank	2,000,000	1,551,697	18,887,679	100	235	-----
Merchants' Nat Bk	1,000,000	1,103,409	9,286,289	100	253	-----
National City Bank	1,000,000	212,879	4,050,192	100	100	-----
People's State Bank	100,000	47,496	834,028	100	161	-----
Aetna Tr & Sav Co	250,000	13,174	1,702,967	100	-----	-----
Farmers Trust Co	100,000	138,342	1,664,445	100	301	-----
Fidelity Trust Co	100,000	25,094	1,228,519	100	110	-----
Fletcher Sav & Tr	1,500,000	380,741	11,215,702	100	175	-----
Indiana Trust Co	1,000,000	879,144	8,446,903	100	205	220
Security Trust Co	200,000	26,090	1,378,657	100	-----	103
Union Trust Co	600,000	621,039	4,324,307	100	340	-----
West Side Trust Co	100,000	42,660	809,263	100	-----	-----
Terre Haute—						
First National Bank	500,000	702,502	3,952,964	100	-----	300
McKeen Nat Bank	500,000	358,547	3,657,776	100	-----	180
Terre Haute Nat Bk	300,000	193,587	2,365,949	100	-----	175
United States Tr Co	500,000	151,677	3,977,296	100	-----	150

IOWA—Nat. banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Burlington—						
Burlington Sav Bk	100,000	46,000	1,350,000	100	-----	110
First National Bank	100,000	281,370	2,900,968	100	-----	150
Germ-Amer Sav Bk	150,000	520,000	3,400,000	100	-----	250
Iowa State Sav Bk	200,000	363,042	4,058,958	100	-----	250
Merchants' Nat Bk	100,000	104,499	1,898,701	100	-----	225
National State Bk	150,000	157,291	1,268,288	100	-----	225
Cedar Rapids—						
Ced Rapids Nat Bk	500,000	313,092	13,811,195	100	-----	156
Ced Rapids Sav Bk	200,000	135,024	2,894,970	100	-----	180
Iowa State Sav Bk	100,000	34,010	1,675,931	100	-----	146
Merchants' Nat Bk	300,000	508,524	13,386,472	100	-----	172
People's Sav Bank	50,000	37,700	1,155,697	100	-----	172
Security Sav Bank	200,000	144,977	2,403,808	100	-----	169
Amer Tr & Sav Bk	200,000	70,877	2,745,192	100	-----	139
Council Bluffs—						
City National Bank	120,000	66,922	1,843,737	100	-----	-----
Commercial Nat Bk	100,000	235,764	2,938,183	100	-----	-----
Coun Bluff Sav Bk	150,000	197,244	4,069,972	100	-----	-----
First National Bank	200,000	235,099	6,194,067	200	-----	-----
State Savings Bank	50,000	111,192	1,913,939	100	-----	-----
Davenport—						
Davenport Sav Bk	300,000	487,170	4,813,768	100	300	310
Farm & Mech Sav	100,000	139,137	2,108,416	100	275	300
First National Bank	200,000	225,479	4,289,730	100	285	300
German Sav Bank	600,000	1,030,799	13,135,791	100	405	410
Home Sav Bank	50,000	28,899	757,773	100	-----	145
Iowa Nat Bank	150,000	330,430	4,840,730	100	290	300
Security Sav Bank	50,000	43,000	645,000	100	-----	135
Scott Co Sav Bank	250,000	360,000	5,300,000	100	365	375
Union Savings Bk	200,000	228,883	3,494,342	100	315	325
Citizens' Tr & S Bk	50,000	9,494	659,229	100	125	135
Des Moines—						
Bankers Trust Co	1,000,000	221,067	1,271,340	100	-----	-----
Cap City State Bk	150,000	61,342	2,225,943	100	-----	-----
Central State Bank	250,000	281,927	4,385,223	100	-----	-----
Commercial Sav Bk	50,000	31,160	1,548,068	100	-----	-----
Des Moines Nat Bk	750,000	196,472	8,524,308	100	-----	-----
Des Moines Sav Bk	400,000	139,407	4,533,332	100	-----	-----
Home Savings Bank	50,000	52,224	1,587,143	100	-----	-----
Iowa Tr & Sav Bk	50,000	35,472	934,492	100	-----	-----
Iowa National Bank	1,200,000	208,503	13,619,001	100	-----	-----
Iowa State Bank	50,000	3,245	421,890	100	-----	-----
Mechanics' Sav Bk	100,000	5,579	1,893,968	100	-----	-----
People's Sav Bank	100,000	237,032	3,880,370	100	-----	-----
University State Bk	50,000	27,972	443,582	100	-----	-----
Valley Nat Bank	300,000	200,149	3,396,467	100	-----	-----
Valley Sav Bank	50,000	167,220	1,070,332	100	-----	-----
Iowa Loan & Tr Co	500,000	528,721	6,216,672	100	-----	-----
Dubuque—						
Citizens' State Bk	100,000	18,000	572,046	100	-----	-----
Dubuque Nat Bank	100,000	24,101	915,549	100	-----	-----
Dubuque Sav Bank	75,000	47,870	1,020,343	100	135	140
First National Bank	200,000	200,976	2,427,809	100	175	200
German Sav Bank	150,000	78,000	1,100,000	100	-----	135
German Tr & S Bk	150,000	205,363	2,077,355	100	-----	-----
Iowa Tr & Sav Bk	300,000	205,089	1,931,920	100	165	170
Second Nat Bank	200,000	63,370	1,448,972	100	140	-----

IOWA—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Sioux City—						
Continental Nat Bk	100,000	13,817	1,100,449	100	-----	-----
First National Bank	600,000	139,699	11,981,422	100	-----	-----
Iowa State Sav Bk	100,000	21,260	1,465,770	100	-----	-----
Live Stock Nat Bk	200,000	91,441	6,320,224	100	-----	-----
Nat Bank of Comm	100,000	40,147	4,178,093	100	-----	-----
Northwest Nat Bk	100,000	146,197	1,898,026	100	-----	-----
Security Nat Bank	250,000	359,367	7,827,691	100	-----	-----
Woodbury Co S Bk	50,000	138,717	1,717,781	100	-----	-----
Farmers' L & Tr Co	250,000	48,000	1,979,278	100	-----	-----

KANSAS—Nat. banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Kansas City—						
Commercial Nat Bk	300,000	520,224	9,102,904	100	335	-----
Exchange State Bk	100,000	124,077	2,229,941	100	250	-----
People's Nat Bank	200,000	48,199	1,547,452	100	150	-----
Banking Trust Co	200,000	-----	250,000	100	100	-----
Kansas Trust Co	125,000	130,000	587,600	100	250	-----
Topeka—						
Bank of Topeka	310,000	260,627	3,416,011	100	-----	-----
Central Nat Bank	200,000	152,572	4,784,018	100	-----	-----
Farmers' Nat Bank	100,000	26,094	863,396	100	-----	-----
Merchants' Nat Bk	100,000	116,249	2,212,677	100	-----	-----
Shawnee State Bk	60,000	36,794	1,274,392	100	-----	-----
State Sav Bank	100,000	73,490	1,798,074	100	-----	-----
Prudential Trust Co	100,000	81,267	667,693	100	-----	-----

KENTUCKY—Nat. banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Covington—						
Citizens' Nat Bank	200,000	173,207	1,357,206	100	165	175
First National Bank	600,000	186,839	2,691,279	100	130	135
Liberty Nat Bank	350,000	110,000	1,576,956	100	125	135
Covington S B & Tr	100,000	55,137	805,215	100	141	-----
People's S B & Tr	100,000	34,990	638,427	100	-----	115
Lexington—						
Fayette Nat Bank	300,000	322,979	2,402,883	100	-----	225
First & City Nat Bk	800,000	458,869	3,536,741	100	-----	190
Phoenix & Third N B	800,000	117,512	2,800,470	100	-----	124
Second Nat Bank	150,000	154,790	984,310	100	215	-----
Louisville—						
Amer-Southern N B	800,000	225,424	14,364,762	100	130	135
Citizens' Nat Bank	500,000	775,239	10,750,474	100	292	300
First National Bank	500,000	221,589	3,637,838	100	4180	-----
German Bank	250,000	597,640	4,798,948	100	350	-----
Liberty Ins Bank	250,000	532,194	6,258,967	50	160	-----
Liberty Secur Bank	179,000	201,037	1,419,027	100	200	-----
Kent Tr S B & Tr Co	250,000	79,290	1,173,399	100	-----	105
Lincoln Sav B & Tr	250,000	57,149	1,333,305	100	115	120
Louis Nat Bkg Co	250,000	105,907	3,145,629	100	120	125
Nat Bk of Comm	800,000	640,070	8,931,314	100	277	300
Nat Bk of Kentucky	1,645,000	1,600,677	9,698,444	100	208	212
Stock Yards Bank	100,000	74,530	787,814	100	178	200
Union Nat Bank	500,000	617,279	13,532,717	100	260	270
Fidelity & Colum Tr	2,000,000	833,930	3,834,630	100	-----	22

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

MARYLAND—(Continued.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Balt. (Con.)—	\$	\$	\$		Per	share.
Nat Marine Bank	400,000	202,509	4,179,195	30	38	40
Nat Un Bk of Md.	1,000,000	688,390	4,535,167	100	139	141
Old Town Nat Bk	250,000	132,923	2,152,417	10	13	-----
Park Bank	100,000	25,719	946,494	-----	-----	-----
Seaboard Bank	100,000	31,740	823,439	-----	-----	-----
Seaside Nat Bank	500,000	1,190,444	3,046,409	100	250	275
Western Nat Bank	500,000	539,363	4,442,604	20	31½	34
Baltimore Nat Co	1,000,000	2,326,147	11,047,066	50	155	160
Colonial Trust Co	300,000	88,074	1,451,117	25	25	28
Continental Tr Co	1,350,000	1,557,029	7,492,010	100	-----	175
Fidelity Trust Co.	1,000,000	1,475,400	12,961,003	100	295	315
M'd'd Tr Co	1,000,000	224,376	6,817,996	100	100	108
Merc Tr & Dep.	1,000,000	3,358,292	16,036,377	50	190	200
Equitable Trust Co	1,000,000	438,404	8,209,347	25	-----	40
Safe Dep & Tr Co	600,000	2,701,414	10,296,139	100	680	-----
Title Gp & Tr Co	200,000	221,774	2,830,740	100	190	-----
Union Trust Co.	500,000	390,027	5,507,973	50	-----	98
Frederick—					Per	share.
Citizens' Nat Bank	100,000	463,759	4,749,730	100	500	-----
Far & Mech Nat Bk	125,000	2143,717	2,061,165	25	38	-----
Franklin Sav Bank.	90,000	51,864	679,920	100	115	-----
Fred'k Co Nat Bk.	150,000	675,237	694,489	15	21	-----
Fr'k Town Sav Inst	150,000	165,698	1,864,479	100	170	-----
Central Trust Co.	200,000	240,041	1,758,949	100	100	-----

MASSACHUSETTS—(Continued.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Holyoke—		\$	\$		Per	share.
City National Bk.	500,000	226,764	2,394,669	100	125	-----
Holyoke Nat Bank	200,000	368,820	3,829,069	100	185	190
Park National Bk.	100,000	107,330	1,231,375	100	100	105
Hadley Falls Tr Co	500,000	301,717	5,625,091	-----	160	-----
Lawrence—					Per	share.
Bay State Nat Bk.	375,000	161,077	2,245,326	100	-----	-----
Arlington Trust Co	200,000	26,219	1,437,930	100	-----	-----
Lawrence Trust Co	100,000	69,770	4,278,239	100	-----	-----
Merchants' Tr Co.	300,000	232,907	4,774,112	100	-----	-----
Lowell—					Per	share.
Appleton Nat Bank	300,000	260,949	1,631,798	100	103	-----
Old Lowell Nat Bk.	200,000	83,847	1,149,115	100	95	98
Union Nat Bank.	350,000	512,339	3,689,716	100	190	-----
Warrent Nat Bank	250,000	124,069	1,433,891	100	94	-----
Lowell Trust Co.	240,000	95,569	2,100,000	100	100	-----
Mid'sex S D & T Co	100,000	57,976	1,741,800	100	90	100
Lynn—					Per	share.
Central Nat Bank.	200,000	393,224	3,993,007	100	230	-----
Manufact'ers Nat Bk	200,000	136,491	2,782,717	100	140	-----
National City Bank	200,000	183,904	3,181,436	100	150	-----
Essex Trust Co.	250,000	317,000	2,400,000	100	202	-----
Lynn S Dep & T Co	100,000	280,377	3,073,916	100	300	-----
Security Trust Co.	200,000	302,574	5,230,747	100	210	-----
New Bedford—					Per	share.
First National Bk.	1,000,000	1,023,017	1,979,408	100	145	-----
Mechanics' Nat Bk	600,000	828,906	3,813,114	100	167½	-----
Merchants' Nat Bk	1,000,000	1,342,114	4,313,652	100	198	-----
N Bed S D & T Co	200,000	334,499	2,858,175	100	250	-----
Peabody—					Per	share.
Warren Nat Bank.	200,000	137,014	1,262,220	100	120	-----
Salem—					No	Per
Merchants Nat Bk.	200,000	309,097	2,645,036	50	90	price.
Naumkeag Tr Co.	250,000	199,779	4,472,144	100	145	-----
Salem S D & T Co.	200,000	30,399	1,102,694	100	75	-----
Springfield—						
Chapin Nat Bank.	500,000	330,994	2,711,268	100	135	-----
Chilcopee Nat Bank	400,000	515,452	4,270,855	100	170	180
Springfield Nat Bk.	500,000	938,391	6,649,933	100	235	240
Third Nat Bank.	500,000	903,204	8,831,569	100	238	240
Commercial Tr Co.	350,000	132,877	1,899,724	-----	130	-----
Springfield S D & T	500,000	1,058,304	6,759,580	100	235	240
Union Trust Co.	500,000	993,597	10,390,246	100	300	-----
Taunton—					Per	share.
Machinists' Nat Bk	200,000	173,476	870,257	100	-----	-----
Bristol County Tr.	300,000	130,692	2,434,549	-----	-----	-----
Worcester—					Per	share.
Mechanics' Nat Bk	200,000	411,570	8,612,890	100	225	-----
Merchants' Nat Bk.	750,000	810,579	13,494,360	100	210	-----
Park Trust Co.	300,000	107,377	3,250,374	100	145	-----
Worcester Bk Tr Co	1,250,000	693,002	21,668,093	100	200	225

MASSACHUSETTS—Nat. bks. (exc. Boston) Mar. 4; State insts. latest ret'n.

	Deposits of	banks date	Mar. 30	1918	Per	share.
Boston—						
Boylston Nat Bank	700,000	1346,094	5,275,000	100	110	120
Commercial Nat Bk	250,000	1287,077	2,648,000	100	160	-----
First National Bank	7,500,000	18,907,819	15,763,400	100	395	400
Fourth-Atlantic	1,500,000	2,132,447	23,966,000	100	215	225
Merchants' Nat Bk	3,000,000	4,113,207	56,693,000	100	260	265
Nat Rock Bk of Rox	300,000	659,497	4,583,492	100	300	325
Nat Security Bank.	250,000	1,007,797	2,387,000	100	400	425
Nat Shawmut Bank	10,000,000	8,587,290	118,104,000	100	188	190
Nat Union Bank.	1,000,000	1,500,467	12,438,000	100	185	190
People's Nat. Roxb	300,000	349,871	3,396,815	100	140	145
Second Nat Bank.	2,000,000	3,823,574	38,324,000	100	265	275
Web & Atlas N Bk.	1,000,000	1,530,097	11,943,000	100	206	210
American Trust Co.	1,000,000	2,705,749	24,426,003	100	340	350
Boston Tr Co.	600,000	1,171,517	15,999,941	100	275	300
Boston S Dep & Tr	1,000,000	3,221,204	13,553,340	100	400	-----
Charlestown Tr Co	200,000	55,009	988,376	100	125	130
Columbia Trust Co	100,000	67,109	1,055,760	100	155	165
Comm'w'th Tr Co.	1,000,000	831,247	21,538,797	100	160	170
Cosmopol'n Tr Co.	200,000	160,963	3,937,249	100	180	-----
Dorchester Tr Co.	300,000	116,207	2,376,672	100	120	125
Equitable Tr Co.	200,000	61,370	2,024,734	100	-----	-----
Exchange Trust Co	600,000	520,424	5,883,471	100	150	160
Federal Trust Co.	1,000,000	377,449	8,234,967	100	130	135
Fidelity Trust Co.	1,691,200	558,317	6,321,497	100	118	125
Hanover Trust Co.	200,000	93,019	428,502	100	-----	-----
Hyde Park Tr Co.	200,000	44,330	1,030,891	100	-----	-----
International Tr Co	1,500,000	1,911,197	20,454,699	100	200	210
Jamaica Plain Tr	200,000	22,741	503,779	100	105	110
Liberty Trust Co.	200,000	365,832	3,839,149	100	285	275
Market Trust Co.	250,000	232,194	1,727,163	100	160	170
Massachusetts Tr Co	500,000	383,720	6,347,733	100	-----	-----
South Boston Tr Co	200,000	65,697	1,194,477	100	-----	-----
Metropolitan Tr Co	300,000	330,697	5,283,773	100	185	190
New Eng Trust Co.	1,000,000	3,386,419	20,706,471	100	400	-----
Old Colony Tr Co.	6,000,000	8,189,594	125,587,900	100	240	250
Old South Tr Co.	200,000	42,991	1,262,918	100	110	120
Prudential Tr Co.	200,000	167,422	659,971	100	-----	-----
Puritan Trust Co.	200,000	210,877	2,037,416	100	-----	-----
State St Trust Co.	1,000,000	1,831,114	29,650,263	100	-----	-----
Tremont Trust Co.	200,000	78,332	1,751,697	100	125	135
U S Trust Co.	1,000,000	1,259,707	7,688,089	100	-----	-----
Beverly—					Per	share.
Beverly Nat Bank.	300,000	221,347	1,609,929	100	147	-----
Beverly Trust Co.	100,000	37,319	642,968	100	125	-----
Brockton—					Per	share.
Brockton Nat Bank	300,000	363,310	3,501,958	100	-----	-----
Home Nat Bank	500,000	388,389	3,679,941	100	-----	-----
Plym'th Co Tr Co.	100,000	120,748	3,581,379	100	-----	-----
Cambridge—					Per	share.
Cambridge Tr Co.	100,000	179,903	1,995,333	100	-----	-----
Central Trust Co.	200,000	448,708	6,063,956	100	-----	-----
Charles Riv Tr Co.	200,000	241,144	1,934,742	100	-----	-----
Harvard Trust Co.	200,000	306,160	3,515,093	100	-----	-----
E. Cambridge—					Per	share.
Lechmere Nat Bank	100,000	137,337	1,845,667	100	-----	-----
Fall River—					Per	share.
Fall Riv Nat Bank.	400,000	357,004	3,030,569	100	150	-----
First National Bk.	400,000	445,077	1,956,773	100	210	-----
Massasolet-Pocasset	650,000	524,094	4,308,955	100	167½	-----
Metacomet Nat Bk	750,000	379,747	2,746,895	100	120	-----
Durfee Tr Co.	400,000	554,309	3,003,854	100	210	-----
Fitchburg—					Per	share.
Fitchburg Bk & Tr Co	500,000	339,117	3,073,223	100	145	150
Safety Fund N Bk.	200,000	426,024	4,145,727	100	270	275
Gloucester—						
Cape Ann Nat Bk.	150,000	164,947	1,563,163	100	-----	-----
Cape Ann Sav Bank	-----	397,940	3,211,722	-----	-----	-----
Gloucester Nat Bk.	100,000	128,355	1,063,194	100	-----	-----
Glou S D Tr Co.	200,000	369,632	3,767,229	100	-----	-----
Haverhill—					Per	share.
Essex Nat Bank.	100,000	156,379	1,470,209	100	-----	-----
First National Bk.	200,000	341,234	2,649,519	100	-----	-----
Haverhill Nat Bk.	200,000	451,194	2,789,124	100	-----	-----
Merrimack Nat Bk	240,000	307,867	1,363,111	100	-----	-----
Haverhill Trust Co	200,000	101,747	1,689,640	100	-----	-----

MICHIGAN—Nat. banks March 4; State institutions March 4.

Bay City—					Per	share.
Bay City Bank.....	250,000	292,330	3,352,937	100	190	200
People's Commer- cial & Sav Bank	400,000	510,412	15,761,726	100	-----	320
Detroit—					Per	share.
Amer State Bank...	500,000	195,379	6,106,791	100	-----	163
Central Sav Bank...	500,000	358,919	10,847,381	100	300	350
Detroit Sav Bank...	750,000	1,260,723	17,172,619	100	275	-----
Dime Savs Bank...	1,000,000	1,283,901	26,161,360	100	-----	291
First & Old Nat Bk...	5,000,000	3,506,740	59,200,769	100	192	195
First State Bank...	500,000	247,764	7,017,472	100	-----	195
Federal State Bank	250,000	79,880	2,467,172	100	-----	135
High'd Pk State Bk	500,000	165,947	9,905,752	100	-----	-----
Merchants' Nat Bk	1,000,000	571,074	9,046,476	100	-----	170
Nat Bk of Com'ce...	1,000,000	1,079,447	21,818,701	100	-----	205
Penninsular State Bk	2,500,000	1,152,277	22,580,704	100	-----	225
People's State Bank	2,500,000	4,058,690	67,659,173	100	-----	275
United Savings Bk...	500,000	180,771	5,320,707	100	-----	-----
Wayne Co Ho Sav Bk	3,000,000	4,084,723	47,079,553	100	-----	350
Detroit Trust Co...	1,000,000	2,341,669	28,117,755	100	-----	400
Security Trust Co...	500,000	960,200	24,588,382	100	280	-----
Union Trust Co...	1,000,000	776,779	26,198,352	100	-----	190
Grand Rapids—					Per	share.
City Tr & Sav Bank	200,000	109,192	1,902,744	100	-----	-----
Com'mcial Sav Bank	300,000	83,307	2,582,725	100	225	-----
Fourth Nat Bank...	300,000	296,991	3,712,972	100	225	-----
Gr Rap Nat C'y Bk	1,000,000	362,971	8,511,199	100	150	-----
Gr Rapids Sav Bk...	400,000	389,212	7,070,796	100	250	-----
Kent State Bank...	500,000	724,593	8,570,769	100	260	-----
Old National Bank	800,000	1,060,939	8,540,769	100	260	-----
People's Sav Bank...	100,000	149,477	1,852,120	100	300	-----
Grand Rapids Tr Co	300,000	175,892	435,939	100	160	-----
Michigan Trust Co	200,000	924,117	1,158,916	100	750	-----
Saginaw—					Per	share.
Bank of Saginaw...	500,000	1941,421	110614,960	100	350	360
Commercial Nat Bk	100,000	1100,997	4985,240	100	225	225
Amer State Bank...	100,000	161,299	13,298,398	100	200	225
People's Sav Bank...	100,000	1118,121	11,334,107	100	210	-----
Second Nat Bank...	500,000	1728,397	16,223,927	100	250	-----

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

MINNESOTA—Nat. banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Duluth—						
Amer Exch Nat Bk	1,000,000	1,673,010	12,382,726	100	260	Per share.
City National Bank	500,000	356,597	4,167,013	100	140	-----
First National Bank	1,000,000	1,935,910	16,730,044	100	300	-----
Northern Nat Bank	500,000	229,379	3,830,376	100	150	-----
Minneapolis—						
First & Secur Nat Bk	5,000,000	5,420,944	68,092,901	100	258	Per share.
North Amer Bank	200,000	250,949	4,076,920	100	275	-----
Hennepin Co Sav Bk	250,000	355,470	7,367,080	100	260	-----
Mercantile State Bk	300,000	87,271	1,875,119	100	130	-----
Merch & Mfg St Bk	100,000	76,049	1,306,542	100	170	-----
Metrop Nat Bank	300,000	33,591	2,341,096	100	120	-----
Northwest Nat Bk	4,000,000	3,134,192	48,493,989	100	255	-----
St Anth'y Falls Bk	300,000	103,072	3,303,393	100	170	-----
Midland Nat Bk	1,000,000	402,176	16,408,998	100	178	-----
South Side State Bk	100,000	65,714	1,701,965	100	200	-----
Union State Bank	100,000	75,727	1,932,909	100	175	-----
Minn L'n & Tr Co.	1,000,000	814,701	4,264,672	100	-----	-----
St. Paul—						
American Nat Bank	400,000	196,697	5,063,065	100	130	Per share.
Capital Nat Bank	500,000	249,403	6,936,679	100	125	-----
First National Bank	3,000,000	2,838,294	54,117,327	100	-----	-----
Merchants' Nat Bk	2,000,000	2,068,676	26,245,675	100	240	-----
Metropolitan Bank	100,000	3,500	301,306	100	-----	-----
Nat Bank of Comm	400,000	141,937	2,512,392	100	140	-----
Scandinavian Am Bk	100,000	168,344	1,842,311	100	260	-----
Stock Yards Nat Bk	350,000	158,719	3,964,091	100	-----	-----
Capital Tr & Sav Bk	250,000	446,669	2,908,945	100	250	-----

MISSISSIPPI—Nat. banks March 4; State institutions latest returns.

Jackson—						
Capital Nat Bank	200,000	182,911	1,906,229	100	-----	Per share.
Citizens' Sav Bk & T	50,000	19,664	608,577	100	-----	-----
First Nat Bank	100,000	165,707	1,277,033	100	-----	-----
Jackson-State N Bk	200,000	51,007	1,667,649	100	-----	-----
Merch Bk & Tr Co.	250,000	64,109	3,238,817	100	-----	Nominal.
Vicksburg—						
Amer Bk & Tr Co	150,000	5,899	735,078	100	-----	-----
Citizens' Nat Bank	100,000	53,779	371,297	100	-----	-----
City Sav & Tr Co.	50,000	80,914	1,507,123	100	-----	-----
First Nat Bank	300,000	180,730	1,962,611	100	-----	-----
Home Savings Bk	100,000	58,000	250,000	100	-----	-----
Merchants' Nat Bk	100,000	389,767	1,833,201	100	-----	-----

MISSOURI—Nat. banks March 4; State institutions latest returns.

Kansas City—						
Central Exch Bank	100,000	20,877	518,968	100	-----	Per share.
City Centre Bank	100,000	24,379	567,075	100	140	-----
Com'wealth Nat Bk	250,000	463,887	10,314,994	100	500	-----
Drovers' Nat Bank	1,000,000	237,771	15,151,773	100	225	-----
First Nat Bank	1,000,000	2,601,697	41,583,476	100	685	-----
Gate City Nat Bk	200,000	87,819	3,174,166	100	210	-----
Int-State Nat Bank	500,000	1,342,497	15,488,105	100	700	-----
Merchants' Bank	100,000	27,069	888,997	100	-----	-----
Midwest Nat Bank	500,000	99,770	5,276,732	100	-----	-----
National City Bank	1,500,000	472,589	11,234,233	100	172	-----
Nat Reserve Bank	1,000,000	167,597	10,658,738	100	160	-----
New Eng Nat Bank	1,000,000	767,290	22,037,774	100	245	-----
Produce Exch Bank	100,000	66,674	1,330,095	100	225	-----
Security Nat Bank	200,000	128,427	1,582,215	100	196	-----
South Nat Bank of Commerce	4,000,000	1,606,423	51,151,660	100	274	-----
Traders' Nat Bank	200,000	70,799	6,003,472	100	175	-----
State Bank	100,000	64,479	1,052,704	100	-----	-----
Stock Yds Nat Bk	200,000	131,971	3,193,678	100	225	-----
Western Exch Bank	250,000	155,293	2,333,130	100	225	-----
Westport Ave Bank	100,000	72,771	833,777	100	285	-----
Commerce Tr Co.	1,000,000	1,237,492	30,291,913	100	325	-----
Fidelity Trust Co.	1,000,000	1,146,837	11,869,918	100	340	-----
Peoples Trust Co.	200,000	39,504	1,330,971	100	-----	-----
Pioneer Trust Co.	267,500	393,723	2,661,904	100	270	-----
Fidelity Savs Tr Co	250,000	91,290	2,552,970	100	-----	-----
St. Joseph—						
Burnes Nat Bank	200,000	135,307	4,747,788	100	-----	Per share.
First Nat Bank	500,000	420,367	9,625,931	100	-----	-----
Amer Nat Bk	200,000	239,799	6,612,091	100	-----	-----
St Jos Stk Yds Bk	250,000	175,000	3,800,000	100	-----	-----
Tootle-Lacy N Bk	200,000	232,000	10,400,000	100	-----	-----
First Trust Co	50,000	43,379	1,476,419	100	-----	-----
Missouri Val Tr Co	100,000	42,150	967,619	100	-----	-----
St. Louis—						
Baden Bank	100,000	28,744	857,316	100	135	-----
Boatmen's Bank	2,000,000	730,730	16,154,095	100	102 1/2	-----
Bremen Bank	200,000	594,149	3,963,748	100	325	-----
Cass Avenue Bank	100,000	135,273	1,904,813	100	225	-----
Central Nat Bank	1,000,000	285,172	16,282,377	100	125	-----
Chippewa Bank	100,000	109,512	1,465,363	100	250	-----
Franklin Bank	600,000	808,774	9,024,616	100	305	-----
United States Bank	1,000,000	706,203	7,155,299	100	200	-----
Liberty Bk of St Lo	1,500,000	1,379,304	16,185,005	100	190	-----
Grand Ave Bank	100,000	50,974	1,687,173	100	220	-----
Internat Bank St L	500,000	545,449	7,326,961	100	250	-----
Jefferson Bank	200,000	30,177	2,016,562	100	80	-----
Lafayette Bk & Tr Co	800,000	401,517	11,753,640	100	288	-----
Lowell Bank	100,000	18,921	676,779	100	90	-----
Manchester Bank	250,000	128,570	2,142,387	100	172	-----
Merch Amer Nat Bk	2,000,000	2,844,439	41,271,225	100	243	-----
Merch Laclade Nat	1,700,000	1,812,409	16,106,533	100	225	-----
Nat Bank of Com'ce	10,000,000	3,552,562	65,640,264	100	114 1/2	-----
Night & Day Bank	150,000	25,714	1,259,886	100	-----	-----
Northwestern Bank	200,000	622,119	5,648,963	100	375	-----
St Louis Union Bk	2,500,000	2,840,099	36,702,364	100	-----	-----
South'n Com & Sav	100,000	170,224	1,931,189	100	300	-----
State Nat Bank	2,000,000	858,757	13,444,424	100	190	-----
Third Nat Bank	2,000,000	2,118,899	48,709,993	100	234	-----
Union Station Bank	100,000	29,200	1,501,400	100	110	-----
American Trust Co	1,000,000	174,742	7,128,263	100	-----	-----
B'way Sav Tr Co.	100,000	112,749	1,433,186	100	185	-----
Chouteau Trust Co	100,000	35,079	562,531	100	125	-----
City Trust Co.	100,000	10,819	1,072,430	100	110	-----
Easton-Taylor Tr Co	100,000	32,717	368,095	100	115	-----
Farm & Mer Tr Co	100,000	25,344	1,614,142	100	215	-----
Jeff-Gravels Tr Co	100,000	23,209	998,820	100	98	-----
Laclade Trust Co.	100,000	35,742	719,828	100	115	-----
Meramec Trust Co.	50,000	5,209	334,636	100	50	-----
Mercantile Tr Co.	3,000,000	6,910,000	37,682,713	100	341	-----
Miss Vall Tr Co	3,000,000	5,447,547	32,213,738	100	277	-----
Nor St L Sav Tr Co	100,000	89,207	1,349,195	100	190	-----
St L Union Tr Co.	Does no banking	711,163	-----	100	305	-----
Savings Trust Co.	100,000	6,630	711,163	100	110	-----
South Side Tr Co.	200,000	24,569	1,399,870	100	160	-----
Vandeventer Tr Co	50,000	13,613	601,163	100	80	-----
West St L Trust Co	100,000	33,698	728,649	100	110	-----

MONTANA—Nat. banks March 4; State institutions latest returns.

Butte—						
First Nat Bank	300,000	584,589	7,704,791	100	-----	Per share.
Miners Bk & Tr Co	200,000	67,124	1,313,041	100	-----	-----
Silver Bow Nat Bk	200,000	121,931	1,705,721	100	-----	-----
Daily Bank & Tr Co	100,000	352,370	6,596,711	100	-----	Nominal.
Helena—						
Amer Nat Bank	200,000	1213,622	14,087,926	100	-----	-----
Nat Bk of Montana	250,000	161,237	2,973,701	100	-----	-----
Montana Tr & Sav Bk	150,000	60,014	1,783,371	100	-----	-----
Conrad Tr & S Bk	200,000	117,060	2,700,000	100	-----	-----
Union Bk & Tr Co.	250,000	407,853	5,968,770	100	-----	-----

NEBRASKA—Nat. banks March 4; State institutions latest returns.

Lincoln—						
Central Nat Bank	150,000	95,510	3,346,726	100	-----	Per share.
City Nat Bank	300,000	80,717	5,768,474	100	-----	-----
First Nat Bank	500,000	424,999	6,199,424	100	-----	-----
First Sav Bank	100,000	36,376	1,630,734	100	-----	-----
Nat Bk of Com'ce	200,000	172,934	4,641,077	100	-----	-----
Omaha—						
Corn Exch Nat Bk	300,000	1,161,999	13,342,490	100	-----	-----
First Nat Bank	500,000	1,158,720	23,885,963	100	-----	-----
Merchants' Nat Bk	1,000,000	668,929	13,931,743	100	-----	-----
Nebraska Nat Bank	200,000	158,044	4,588,094	100	-----	-----
Omaha Nat Bank	1,000,000	1,186,771	31,838,293	100	-----	-----
State Bank	300,000	64,297	4,109,926	100	-----	-----
U S National Bk	1,000,000	972,334	25,312,725	100	-----	-----
South Omaha—						
Live Stock Nat Bk	500,000	287,414	8,642,590	100	-----	Per share.
Stock Yds Nat Bk	750,000	877,290	11,612,125	100	-----	-----
Packers Nat Bank	200,000	1,147,312	13,587,624	100	-----	-----

NEW HAMPSHIRE—Nat. banks March 4.

Manchester—						
Amoskeag Nat Bk	200,000	475,927	3,041,641	100	-----	Per share.
First Nat Bank	150,000	203,271	1,276,166	100	-----	-----
Manchester Nat Bk	150,000	245,417	2,409,977	100	-----	-----
Merchants Nat Bk	150,000	74,689	850,717	100	-----	-----

NEW JERSEY—Nat. banks March 4; State institutions latest returns.

Atlantic City—						
Atlantic City Nat Bk	50,000	566,307	2,533,186	100	-----	Per share.
Boardwalk Nat Bk	200,000	1,100,941	18,279,947	100	-----	-----
Chelsea Nat Bank	100,000	112,740	1,195,701	100	-----	-----
Second Nat Bank	100,000	302,697	1,588,899	100	-----	-----
Union Nat Bank	100,000	169,447	1,126,671	100	-----	-----
Atlantic S D & Tr Co	150,000	521,224	2,651,775	100	-----	-----
Guarantee Trust Co	600,000	436,490	2,106,285	100	-----	-----
Equitable Trust Co	200,000	132,912	1,014,474	100	-----	-----

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

NEW JERSEY—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Newark (Con.)	\$	\$	\$		Per	share.
Newark Trust Co.	100,000	20,000	1,217,720	100	100	
Springfield Av Tr Co.	100,000	49,479	1,339,779	100	115	
Washington Tr Co.	200,000	122,047	1,375,400	100	160	
West Side Tr Co.	200,000	400,000	4,438,669	100	265	
New Brunswick					Per	share.
Nat Bank of N. J.	250,000	\$557,444	\$7,179,836	100	295	300
People's Nat Bank.	100,000	\$171,541	\$1,872,016	100	285	290
New Brunswick Tr Co.	100,000	115,989	2,773,839	100		
Passaic					Per	share.
Passaic Nat Bank.	200,000	506,293	3,139,594	100	275	
Hobart Trust Co.	100,000	153,869	2,064,903	100		
Passaic T & S D Co.	200,000	213,987	6,179,092	100		
People's Bk & Tr Co.	200,000	360,277	4,492,438	100		
Paterson					Per	share.
First National Bank	500,000	658,574	4,040,043	100	255	260
Paterson Nat Bank	300,000	\$511,940	\$3,524,063	100	310	
Second Nat Bank.	250,000	372,597	5,825,343	50	190	200
Paterson Sav Inst.	1,000,000	632,633	15,629,995	100	350	
Citizens' Trust Co.	150,000	224,977	3,691,393	100	275	
Franklin Trust Co.	150,000	80,997	881,930		170	
U S Trust Co.	250,000	336,991	5,556,064	100	365	380
Hamilton Trust Co.	500,000	443,944	6,215,125	100	340	
Paterson S D & Tr Co.	300,000	402,184	4,210,713	100	330	350
Plainfield						
City Nat Bank.	150,000	302,923	4,120,178			
First Nat Bank.	200,000	147,177	3,836,591			
Plainfield Trust Co.	300,000	316,433	7,705,193			
State Trust Co.	100,000	76,524	1,720,088			
Trenton						
Broad St Nat Bank	250,000	421,474	4,909,114	100	200	
First Nat Bank.	500,000	\$491,409	\$4,359,092	100	208	
Mechanics' Nat Bk	500,000	1,255,879	12,682,479	50	261	
Trenton Bkg Co.	500,000	743,599	4,965,931	50	109	
Mercer Trust Co.	100,000	169,970	2,233,672	100		
Trenton T & S D Co.	200,000	308,211	4,091,903	100		295

NEW YORK—Nat. bks. (except N. Y. City) Mar. 4; State inst. Mar. 14.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Albany					Per	share.
First Nat Bank.	600,000	\$550,399	\$8,705,803	100	175	180
Mech & Farmers.	250,000	1,069,717	2,240,235	100	525	575
Nat Commercial Bk	1,000,000	1,942,453	25,774,984	100	340	350
N Y State Nat Bk.	500,000	597,320	26,538,846	100	270	280
Albany Trust Co.	400,000	330,694	9,011,063	100	170	175
Union Trust Co.	250,000	\$534,239	\$6,016,643	100	350	
Auburn					Per	share.
Cayuga Co Nat Bk	200,000	312,039	1,591,077	100		
Nat Bk of Auburn.	200,000	98,667	1,822,974	100		
Auburn Trust Co.	150,000	213,376	3,604,976			
Binghamton					Per	share.
Citizens Bank.	100,000	\$70,039	\$1,179,739	100	148	152
City National Bank	200,000	286,470	1,706,212	100	200	212
First Nat Bank.	400,000	210,509	4,042,121	100	160	170
People's Trust Co.	500,000	\$135,094	\$4,363,041	100	120	135
Brooklyn—Deposits of Brooklyn banks are reported net and as of date Mar. 30 1918.					Per	share.
1917 for National	18.	Surplus and profits are of date Mar. 14 for State Banks.			Per	Cent.
Bank of Coney Isl'd	100,000	66,192	\$ 929,741	100	145	155
Bank of Flatbush.	100,000	41,079	\$1,086,114	100	140	150
First National Bk.	300,000	655,490	6,227,000	100	255	270
Greenpoint Nat Bk	200,000	204,500	12,261,700	100	150	165
Hillside Bank.	100,000	\$40,900	\$840,000	100	110	120
Homestead Bank.	200,000	\$60,200	\$1,117,700	100		115
Mechanics' Bank.	1,600,000	798,776	23,620,000	50	110	120
Montauk Bank.	100,000	\$54,079	\$950,666	100		95
Nassau Nat Bank.	1,000,000	1,148,022	10,767,000	100	195	205
National City Bank	300,000	594,399	5,734,000	50	265	275
North Side Bank.	200,000	174,794	4,941,000	100	175	200
People's Nat Bank.	200,000	180,700	12,901,700	100	130	140
Ridgewood Nat Bk	125,000	94,600	12,821,900	100		
Brooklyn Trust Co.	1,500,000	2,175,300	36,965,962	100	500	530
Manufacturers' Tr Co	1,000,000	440,399	15,131,369	100	135	145
Franklin Trust Co.	1,000,000	1,089,749	21,945,494	100	235	245
Hamilton Trust Co.	500,000	1,007,927	9,100,494	100	265	275
Kings Co Trust Co.	500,000	2,652,972	24,968,371	100	625	650
People's Trust Co.	1,000,000	1,284,747	26,196,704	100	265	275
Buffalo					Per	share.
Bank of Buffalo.	1,000,000	1,480,500	25,499,235	100	320	
German-Amer Bank	500,000	705,193	16,815,731	100	345	
Manuf & Trad Nat	2,000,000	2,140,494	39,090,723	100	275	290
Marine Nat Bank.	5,000,000	4,871,979	50,924,009	100	320	330
Market Bank.	100,000	74,029	3,057,432	100	225	
People's Bank.	600,000	848,094	14,433,568	100	270	
Union Stock Yds Bk.	250,000	156,971	5,551,029	100	150	
Bankers' Trust Co.	2,000,000	831,903	15,952,716	100	200	210
Buffalo Trust Co.	500,000	485,112	9,172,711	100	225	
Citizens' Tr Co.	1,250,000	1,351,174	17,059,219	100	225	230
City Trust Co.	500,000	389,571	10,342,934	100	220	235
Fidelity Trust Co.	500,000	544,371	14,696,036	100	275	300
Elmira					Per	share.
Mechanics' Nat Bk	250,000	\$127,049	\$1,132,934	100		
Second Nat Bank.	400,000	538,187	5,414,955	100		
Chemung Can T Co	600,000	507,496	5,547,782	100		
New York City—Deposits of New York City banks are reported net and as of date Mar. 30 1918.					Per	share.
1917 for National	18.	Surplus and profits are of date Mar. 14 for State Banks.			Per	Cent.
of banks and trust companies in New York City and Ind. Sec. page 207						
America, Bank of.	1,500,000	6,530,690	26,134,400	100	485	
Am Exch Nat Bank.	5,000,000	5,730,739	95,669,000	100	203	215
Atlantic Nat Bank.	1,000,000	839,471	14,820,000	100	170	180
Bank of Cuba.	100,000	74,770	\$912,700			
Bank of Europe.	150,000	\$109,000	\$3,017,700	100		
Bank of U S.	200,000	159,277	\$3,547,297	100	500	
Battery Plk Nat Bk	400,000	534,120	6,731,000	100	190	200
Bowery Bank.	250,000	\$812,900	4,260,000	100	400	
Broadway Cent Bk	100,000	34,247	\$1,454,200	100		
Bronx Borough Bk.	150,000	67,992	\$2,182,224	100	150	200
Bronx Nat Bank.	200,000	290,200	\$1,898,900	100	150	
Bryant Park Bank.	200,000	\$148,989	\$1,955,261	100	143	155
Burch & Drov Nat.	300,000	99,100	2,183,900	25	75	90
Chase National Bk.	10,000,000	11,966,971	259,485,000	100	335	345

NEW YORK—(Continued.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
N. Y. City (Con.)	\$	\$	\$		Per	cent.
Chatham & Phenix						
National Bank.	3,500,000	2,501,437	75,947,000	100	220	230
Chelsea Exch Bank.	400,000	92,922	5,076,960	100	100	110
Chemical Nat Bank.	3,000,000	8,924,294	67,337,000	100	380	390
Citizens' National.	2,550,000	2,825,701	30,783,000	100	205	215
City Bank, Nat'l.	25,000,000	42,917,047	544,085,000	100	398	405
Coal & Iron Nat Bk.	1,000,000	885,179	10,470,000	100	205	215
Colonial Bank.	500,000	\$970,800	10,519,000	100	4400	-----
Columbia Bank.	1,000,000	620,914	12,374,000	100	290	310
Com'ce, Nat Bk of.	25,000,000	21,269,349	272,165,000	100	*167 1/4	-----
Corn Exchange Bk.	3,500,000	7,536,474	105,306,000	100	305	315
Cosmopolitan Bank	100,000	\$38,900	\$1,230,000	100	85	100
East River Nat Bk.	250,000	75,100	2,921,000	25	60	65
Fifth Avenue Bank	100,000	2,399,544	17,943,000	100	3500	4000
First National Bk.	250,000	405,200	6,473,000	100	215	230
First Nat Bank.	10,000,000	29,722,900	158,390,000	100	860	880
Garfield Nat Bank.	1,000,000	1,352,312	10,127,000	100	165	180
German-Amer Bank	750,000	870,914	4,911,000	75	135	145
Commer'l Exch Bk.	200,000	868,701	5,682,000	100	390	405
Germania Bank.	400,000	834,172	6,663,000	100	180	190
Gotham Nat Bank.	200,000	213,000	5,970,400	100	200	-----
W R Grace & Co Bk	500,000	642,411	2,233,000	100	-----	-----
Greenwich Bank.	500,000	\$1,372,700	15,329,000	100	335	350
Hanover Nat Bank.	3,000,000	17,451,447	134,321,000	100	640	655
Harriman Nat Bk.	1,000,000	1,098,370	30,210,704	100	235	245
Import & Trad Nat	1,500,000	7,659,479	29,915,000	100	475	490
International Bank	500,000	\$142,800	4,904,000	100	-----	-----
Irving National Bk	4,500,000	5,386,577	97,191,000	100	270	280
Liberty Nat Bank.	3,000,000	4,039,000	66,343,000	100	390	405
Lincoln Nat Bank.	1,000,000	2,008,300	15,679,000	100	280	300
Manhattan Co, Bk of	2,050,000	6,619,376	57,649,000	50	310	325
Mech & Metals						
National Bank.	6,000,000	10,356,600	161,458,000	100	290	300
Merchants' Nat Bk	2,000,000	2,480,971	18,649,000	50	240	255
Metropolitan Bank	2,000,000	2,227,771	22,039,000	100	165	175
Mutual Bank.	200,000	523,047	9,093,000	100	375	-----
New Neth'land Bk.	200,000	232,500	4,714,000	100	200	220
N Y Co Nat Bank.	1,000,000	298,200	10,301,000	100	150	-----
N Y N B A, Bk of.	2,000,000	5,263,330	34,784,000	100	415	-----
Pacific Bank.	500,000	1,038,117	11,429,000	50	270	-----
Park Bank, Nat.	5,000,000	17,028,500	147,070,000	100	490	510
People's Bank.	200,000	\$503,400	3,465,000	25	200	210
Produce Ex Bk, N Y	1,000,000	1,116,731	20,847,000	100	200	-----
Public Nat Bank.	750,000	779,509	23,356,900	100	210	220
Seaboard Nat Bank.	1,000,000	3,578,727	48,085,000	100	455	475
Second Nat Bank.	1,000,000	3,816,712	15,350,000	100	400	425
Sherman Nat Bank	500,000	157,449	45,399,700	100	120	-----
State Bank.	1,500,000	520,391	28,330,000	100	100	110
Twenty-third W Bk	200,000	\$135,600	\$3,826,000	100	110	125
Union Exch Nat Bk	1,000,000	1,241,077	12,204,000	100	145	155
Wash H'ts, Bank of	100,000	480,299	2,184,000	100	350	-----
Westchester Ave Bk	100,000	\$77,400	\$1,484,000	100	175	200
West Side Bank.	326,600	\$54,600	4,439,000	100	180	190
Yorkville Bank.	100,000	\$687,900	8,084,000	100	540	565
Bankers Trust Co.	11,250,000	13,932,100	200,995,100	120	375	390
Irving Trust Co.	1,500,000	1,020,077	47,322,449	100	165	-----
Central Trust Co.	5,000,000	17,479,797	192,170,890	100	709	720
Columbia Trust Co	500,000	6,502,487	92,551,393	100	253	253
Commercial Tr Co.	1,500,000	\$150,300	\$4,961,900	100	100	-----
Empire Trust Co.	1,500,000	\$104,521	\$3,627,512	100	290	300
Equitable Trust Co	6,000,000	12,981,125	21,923,937	100	337	342
Farmers' L & T Co.	5,000,000	10,708,043	174,070,103	100	356	395
Fidelity Trust Co.	1,000,000	1,267,117	13,724,170	100	240	210
Fulton Trust Co.	500,000	608,079	8,040,884	100	340	255
Guaranty Trust Co	25,000,000	26,270,152	537,363,117	100	320	327
Hudson Trust Co.	500,000	\$74,577	6,982,032	100	185	142
Lawyers' Title & Trust Co.	4,000,000	5,169,127	18,742,933	100	95	102
Lincoln Trust Co.	1,000,000	566,091	16,273,366	100	-----	100
Mercantile Tr & D Co	1,000,000	570,379	8,098,167	100	190	-----
Metropolitan Tr Co	2,000,000	4,168,856	49,764,311	100	300	325
N Y L Ins & Tr Co	1,000,000	4,262,309	29,383,972	100	875	900
New York Trust Co	3,000,000	10,532,977	70,326,537	100	688	600
Scandinavian Tr Co	1,000,000	1,632,557	18,704,307	100	260	275
Title Guar & Tr Co	5,000,000	11,751,796	31,709,366	100	265	275
Transatlantic Tr Co	700,000	497,698	8,602,090	100	175	-----
Union Tr Co of N Y	3,000,000	5,383,911	70,628,390	100	410	420
U S Mtge & Tr Co.	2,000,000	4,605,047	62,241,045	100	400	410
U S Tr Co of N Y.	2,000,000	14,401,690	54,576,110	100	900	925
Jamaica, L. I.						
Bank of Long Isl'd.	900,000	\$685,200	\$134,780,000	100	-----	-----
First Nat Bank.	100,000	41,900	1,420,000	100	-----	-----
Queens Co Trust Co	800,000	\$134,400	\$2,677,100	100	70	85
Rochester—					Per	share.
Alliance Bank.	500,000	\$620,417	\$12161,686	100	210	215
Central Bank.	300,000	280,914	7,889,391	100	205	215
Citizens Bank.	250,000	\$125,941	\$1,310,738	100	140	165
Merchants' Nat Bank.	500,000	\$424,447	\$6,714,709	100	170	180
Lincoln Nat Bank.	1,000,000	1,526,700	17,468,143	100	210	215
Nat Bank of Comm	750,000	856,917	10,682,272	100	165	170
Traders' Nat Bank.	500,000	371,932	8,672,576	100	157	165
Fidelity Trust Co.	500,000	\$430,371	\$10545,494	100	178	225
Genesee Vall Tr Co	500,000	390,107	8,102,765	100	100	110
Roch Tr & S D Co.	500,000	\$653,399	\$20395,694	100	350	500
Security Trust Co.	300,000	\$640,912	\$1,001,333	100	-----	500
Union Trust Co.	1,000,000	\$513,837	\$12550,098	100	150	165
Syracuse—					Per	share.
City Bank.	1,000,000	\$221,932	\$6,602,437	-----	140	160
First Nat Bank.	1,000,000	660,109	10,815,430	100	155	165
Merchants' Nat Bk	300,000	314,037	2,112,934	100	203	210
Nat Bk of Syracuse	600,000	641,714	\$1,018,914	100	190	200
Salt Springs Nat Bk	500,000	323,967	3,201,969	100	155	170
Third Nat Bank.	300,000	172,514	2,062,420	100	150	155
Central City Tr Co	300,000	\$331,499	\$3,042,131	-----	205	210
Syracuse Trust Co.	500,000	\$798,094	\$12587,999	100	265	280
Tr & D Co of Onon	1,000,000	660,714	22,144,443	100	230	240
Troy—					Per	share.
Manufacturers Nat Bk	150,000	\$663,124	\$11003,040	100	525	-----
National City Bank	300,000	\$259,101	\$4,671,963	100	170	172
Nat St Bk of Troy.	250,000	\$374,324	\$2,913,394	100	215	220
People's Bank.	100,000	\$135,276	\$1,018,494	100	216	216
Union Nat Bank.	300,000	\$860,600	\$2,707,149	50	115	118
United Nat Bank.	240,000	\$28,017	\$1,077,000	100	295	300
Security Trust Co.	200,000	\$179,399	\$3,524,422	100	190	195
Troy Trust Co.	200,000	\$70,097	\$2,307,092	100	93	95

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

NEW YORK—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Utica—						
First Nat Bank	1,250,000	1,550,110	7,785,752	100	275	290
Onelda Nat Bank	600,000	865,491	2,494,304	100	235	250
Utica City Nat Bk.	1,000,000	325,537	3,326,696	50	58	60
Citizens' Trust Co.	500,000	592,077	9,272,911	100	300	310
Onelda Co Tr Co.	250,000	384,930	2,175,339	100	275	290
Utica Tr & Dep Co.	600,000	673,097	10,750,971	100	275	290
Watertown—						
City National Bank	100,000	111,203	1,286,631	100	Per share.	100
Jefferson Co Nat B	250,000	325,197	3,749,661	100	100	100
Watertown Nat Bk	200,000	311,307	2,000,993	100	100	100
North'n N Y Tr Co	400,000	429,594	6,761,044	100	Per share.	100
Westchester Co						
Mt Vernon—1st N	200,000	90,704	3,713,588	100	Per share.	100
Mt Vernon Tr Co	200,000	306,520	3,981,130	100	100	100
New Rochelle—						
Nat City Bank	200,000	88,479	3,911,629	100	100	100
North Ave Bk	50,000	27,901	528,900	100	100	100
Huguenot Tr Co	150,000	178,549	1,144,036	100	100	100
N Rochelle Tr Co	200,000	158,491	2,089,956	100	100	100
Ossining—1st Nat	100,000	85,289	407,722	100	100	100
Ossining Nat Bk	100,000	31,160	1,050,029	100	100	100
Peebles—						
Westch Co Nat	100,000	390,494	4,065,287	50	100	100
Pleasantville—						
Mt Pleasant Bk	50,000	137,899	1,966,166	100	100	100
Port Chester—1st N	100,000	189,492	1,274,981	100	100	100
Mutual Trust Co	300,000	59,941	1,630,921	100	115	125
Rye Nat Bk	50,000	93,232	914,920	100	100	100
Tarrytown Nat Bk	100,000	131,399	1,002,000	100	100	100
White Plains—						
Citizens Bank	100,000	168,719	1,596,145	100	100	100
Cent Bk West Co	100,000	113,756	1,085,189	100	100	100
County Trust Co	100,000	110,739	1,248,274	100	100	100
First Nat Bank	100,000	68,276	1,205,606	100	100	100
Yonkers—1st Nat	300,000	77,494	3,137,364	50	100	100
Yonkers Nat Bk	200,000	36,127	1,629,727	100	100	100
Westchester Tr Co	300,000	192,207	2,989,286	100	130	140

NORTH CAROLINA—Nat. bks. March 4; State institutions latest returns.

Charlotte—						
Charlotte Nat Bk	250,000	245,471	2,746,521	100	185	190
Commercial Nat Bk	500,000	468,393	2,233,060	100	185	190
First Nat Bank	300,000	515,511	1,552,991	100	210	215
Mor & Farm N Bk	200,000	321,743	1,785,309	100	225	230
Union Nat Bank	100,000	124,779	1,174,241	100	250	255
American Trust Co	525,000	416,337	3,058,279	100	167½	170
Independ'ce Tr Co	500,000	259,147	1,786,431	100	155	160
Southern L & S Bk	50,000	68,912	389,941	100	200	205
Durham—						
Citizens Nat Bank	100,000	115,000	1,300,000	100	100	100
Fidelity Bank	100,000	529,737	2,452,937	100	100	100
First Nat Bank	150,000	262,877	3,084,948	100	100	100
Home Sav Bank	50,000	42,191	841,293	100	100	100
Mechants' Bank	100,000	55,349	672,404	100	100	100
Greensboro—						
Amer Exch Nat Bk	400,000	598,144	3,434,087	100	100	100
Greensboro L & Tr	200,000	53,917	2,443,169	100	100	100
Greensboro Nat Bk	100,000	34,062	1,433,709	100	100	100
Textile Bank	25,000	37,200	294,035	100	100	100
Raleigh—						
Citizens Nat Bank	300,000	100,255	2,018,598	100	150	155
Comm'l Nat Bank	300,000	159,759	3,533,038	100	110	115
Merchants' Nat Bk	100,000	155,852	4,308,205	100	200	205
Raleigh Bk & Tr Co	100,000	45,867	869,943	100	150	155
Wilmington—						
Amer Bk & Tr Co	200,000	39,277	3,185,480	100	110	115
Murchison Nat Bk	1,000,000	817,939	9,229,770	100	160	165
People's Sav Bank	65,000	130,000	1,550,000	25	75	80
Willm Sav & Tr Co	100,000	288,170	2,952,080	50	255	260
Winston-Salem—						
Merchants Nat Bk	100,000	18,589	689,393	100	100	100
People's Nat Bank	150,000	27,740	1,383,972	100	100	100
Wachovia Bk & Tr	1,250,000	821,204	14,034,439	100	100	100

NORTH DAKOTA—Nat. banks March 4; State institutions latest returns.

Fargo—						
Fargo National Bk	50,000	15,272	434,620	100	100	100
First Nat Bank	300,000	255,549	5,261,170	100	100	100
Merchants Nat Bk	100,000	117,211	1,655,289	100	100	100
Northern Sav Bank	100,000	24,377	1,425,393	100	100	100

OHIO—National banks March 4; State institutions latest returns.

Canton—						
Central Sav Bank	150,000	59,327	2,491,017	100	160	175
City Nat Bank	240,000	199,914	2,759,076	100	170	180
Dime Sav Bank	200,000	123,911	2,985,796	100	200	225
First Nat Bank	500,000	640,914	8,555,794	100	225	250
Cincinnati—						
Atlas Nat Bank	400,000	867,431	4,685,472	100	300	350
Brighton Bk & Tr Co	200,000	342,677	4,822,743	100	300	350
Cinn Bk & Tr Co	125,000	58,697	1,564,417	100	150	160
Citizens' Nat Bank	2,000,000	1,994,710	9,963,727	100	180	195
City Hall Bank	100,000	241,927	2,110,335	100	300	350
Columbia B & S Co	100,000	229,692	1,756,948	10	38	40
Cosmo Bk & S Co	250,000	128,531	3,254,319	50	78½	80
C't H's Sav Bank	100,000	23,300	712,000	100	100	100
East End Bank	50,000	22,342	269,274	100	118	120
Fifth Third Nat Bk	3,000,000	1,716,747	34,799,790	100	185	195
First Nat Bank	6,000,000	3,167,590	42,275,995	100	195	200
Fourth Nat Bank	500,000	872,394	10,127,714	100	260	280
Lincoln Nat Bank	500,000	845,947	7,658,671	100	265	280
Home Sav Bank Co	50,000	20,594	744,760	100	100	105
Market Nat Bk	500,000	589,212	5,559,339	100	260	280
North Side Bank	75,000	61,716	828,766	50	90	100
Pearl Market Bk	150,000	76,144	2,113,771	100	110	120
Peoples Bk & S Co	200,000	85,229	1,717,729	100	110	120
Prov Sv Bk & Tr Co	1,400,000	1,155,749	10,418,147	10	23	25
Second Nat Bank	1,000,000	387,578	4,594,404	100	100	110
Secur B & S D Co	200,000	163,877	2,647,672	100	250	260
South Ohio Sav Bk	100,000	119,633	1,978,352	100	200	210
Stk Yds Bk & Tr Co	100,000	119,000	922,000	100	450	460
Union S B & Tr Co	1,000,000	3,115,175	17,715,714	100	175	185
Unity Bk & S Co	75,000	80,271	1,652,365	100	170	180
Western Bk & Tr Co	500,000	573,490	9,663,972	100	310	320
Central Tr Co	1,000,000	1,306,902	5,742,959	100	210	230
Cleveland—						
Central Nat Bank	1,000,000	1,049,300	17,893,783	100	225	235
Cleveland Nat Bk	1,500,000	723,969	7,006,711	100	160	170
Clark Ave Sav Bk	200,000	63,062	1,551,575	100	122	130

OHIO—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Cleveland (Con.)	\$	\$	\$		Per	share.
Clev Sav & Loan Co	250,000	190,000	1,700,000	100	---	---
Columbia S & L Co	100,000	145,327	2,644,773	50	---	202
First Nat Bank	2,500,000	3,107,907	66,893,132	100	---	400
Garfield Sav Bk Co	350,000	418,764	8,918,967	100	---	250
Ger-Am Sav B Co	50,000	124,244	2,327,437	50	---	180
Lincoln Sav & Bkg	50,000	46,111	1,337,671	100	---	---
Lorain St Sav Bk Co	200,000	184,293	3,569,739	50	---	185
National City Bank	1,000,000	669,377	7,740,795	100	173	185
Nat Commercial Bk	1,500,000	1,346,610	9,088,401	100	---	173
Pearl St S & T Co	200,000	490,000	7,647,000	50	375	---
People's Sav Bk Co	500,000	562,914	6,899,930	200	---	280
United Bk & Sav Co	500,000	497,000	1,080,000	100	300	---
Union Commerce Nat Bank	4,000,000	3,229,791	52,686,387	100	---	---
W Cleveland Bkg Co	100,000	10,767	926,031	50	---	102
B'way Sav & Tr Co	300,000	623,709	8,382,247	100	---	250
Citizens' S & Tr Co	4,000,000	4,889,493	66,183,725	100	---	---
Cleveland Trust Co	2,500,000	2,691,717	57,778,000	100	281	285
First Tr & Sav Bk	1,250,000	760,332	20,427,207	100	---	---
Guardian Sav & Tr	3,000,000	3,509,079	43,677,009	100	211	---
L Sh Bkg & Tr Co	500,000	236,919	16,034,712	100	320	330
State Bkg & Tr Co	250,000	153,027	4,806,796	100	150	---
Superior S & Tr Co	500,000	1,267,247	15,626,493	100	330	---
Union Sav & L Co	750,000	400,279	1,474,291	100	150	---
Wood'd Av S & Tr	350,000	500,374	8,142,237	100	275	---
Columbus—					Per	share.
Capital City Bank	100,000	34,137	718,467	100	---	---
Central Nat Bank	200,000	15,634	1,662,409	100	90	100
Citizens' Tr & Sav	700,000	158,399	4,382,700	100	100	105
City National Bk	300,000	228,607	6,625,107	100	175	200
Columbus Sav Bk	50,000	76,077	873,373	100	---	---
Commerce Nat Bank	300,000	442,197	6,315,768	100	250	265
Fifth Ave Sav Bk	25,000	51,777	731,169	100	140	160
Hayden-Clin N B	700,000	724,091	5,485,241	100	225	250
Huntington Nat Bk	500,000	200,727	5,817,027	100	---	---
Lincoln Sav Bk Co	40,000	6,190	436,515	100	---	---
Market Exch Bank	100,000	110,194	1,858,748	100	190	200
Nat Bk of Com'ce	200,000	214,779	3,559,691	100	175	200
New First Nat Bk	500,000	548,499	7,582,797	100	220	240
Ohio National Bank	400,000	562,549	9,019,377	100	250	265
State S Bk & Tr Co	400,000	181,171	3,508,695	100	110	125
Dayton—					Per	share.
City National Bank	200,000	330,714	5,610,895	100	300	305
Dayton Nat Bank	300,000	182,707	2,164,736	100	150	155
First Sav & Bk Co	100,000	70,909	1,341,655	100	155	160
Fourth Nat Bank	600,000	369,270	2,368,776	100	140	150
Merchants' Nat Bk	200,000	130,404	1,681,006	100	140	150
Teutonia Nat Bk	200,000	122,224	1,230,774	100	140	150
Third Nat Bank	400,000	287,429	2,314,828	100	180	190
Winters Nat Bank	500,000	324,374	2,319,947	100	174	185
City Tr & Sav Bk	100,000	28,320	1,339,776	100	---	---
Dayton Sav & T Co	300,000	350,000	7,812,798	100	205	210
Toledo—					Per	share.
Com Sav B & Tr Co	200,000	75,490	4,204,294	100	---	130
Dime Sav Bank Co	221,600	141,670	4,431,404	50	145	160
First Nat Bank	500,000	1,318,040	8,622,017	100	330	---
Home Sav Bank	250,000	389,049	4,220,961	100	275	350
Market Sav Bk Co	161,200	31,116	1,696,970	100	---	210
Mer & Cl's Bk	150,000	292,767	1,948,095	100	300	340
Nat Bk of Com'ce	1,000,000	463,731	11,827,065	100	144	148
Northern Nat Bk	1,000,000	747,322	8,373,506	100	170	185
Ohio S Bk & Tr Co	850,000	515,863	12,379,468	100	150	---
Second Nat Bank	1,000,000	2,171,440	13,498,671	100	300	330
Secur S B & Tr Co	250,000	257,711	3,832,351	100	190	200
Spitzer-Ror T & Bk	300,000	67,567	2,175,806	100	125	---
Tol Sav Bk & Tr Co	300,000	532,277	3,018,671	100	280	300
Cont'l Tr & S Bk	200,000	76,592	1,979,755	100	110	---
Union Savs Bank	250,000	345,520	1,015,171	100	240	---
Youngstown					Per	share.
City Tr & Sav Bank	200,000	189,550	4,563,724	100	---	---
Commer'l Nat Bk	300,000	356,545	5,019,676	100	---	---
Dollar Sav & Tr Co	1,800,000	1,253,667	14,287,754	100	215	---
First Nat Bank	1,600,000	1,766,277	12,428,836	100	215	---
Mahoning Nat Bk	500,000	465,970	3,990,210	100	---	---
Mahoning S & Tr Co	100,000	75,744	1,344,794	100	---	---

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

PENNSYLVANIA—Nat. bks. (inc. Phila.) Mar. 4; State ins. latest returns

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Allegheny—						
Bk of Secured Savs.	125,000	146,071	1,581,295	50		
German Nat Bank.	200,000	384,541	4,511,724	100		
Ohio Valley Bank.	100,000	64,942	836,756	100		
Second Nat Bank.	300,000	936,391	4,191,287	100		
Allegheny Trust Co.	700,000	545,314	3,374,417	100		
Dollar Sav & Tr Co.	1,000,000	1,151,194	5,376,788	100		
Manchester Savings Bank & Trust Co.	250,000	114,907	1,598,697	50		
Provident Trust Co.	150,000	108,210	695,284	100		
Real Est S & Tr Co.	400,000	69,104	2,074,929	100		
Workingman's Sav Bank & Trust Co.	100,000	1,230,297	6,806,213	50		
Allentown—						
Allentown Nat Bk.	1,000,000	741,234	4,237,146	100	198	201
Merchants Nat Bk.	200,000	443,444	4,202,244	100	365	
Ridge Ave Bank.	50,000	31,227	386,490	50	80	85
Second Nat Bank.	300,000	664,467	3,962,091	100	415	
Allentown Tr Co.	150,000	185,777	970,740	30	73	75
Citizens' Dep & T Co.	125,000	164,972	1,832,298	25	80	
Lehigh Valley T Co.	125,000	664,707	2,271,534	50	300	
Penn Counties Tr.	300,000	106,029	954,922	50	60	62
Altoona—						
First Nat Bank.	150,000	432,747	2,096,073	100	325	350
Second Nat Bank.	100,000	237,470	1,503,201	100	200	210
Union Bank.	125,000	100,791	594,720	100	150	160
Altoona Trust Co.	250,000	328,111	1,895,945	100	200	210
Central Trust Co.	243,000	161,700	1,034,350	100	200	210
Mountain C'y T Co.	162,962	109,967	897,397	30	45	47
Erie—						
First National Bk.	300,000	784,894	6,234,499	100	310	
Marine Nat Bank.	300,000	409,731	3,617,197	100		
People's Bank.	200,000	155,321	2,325,905	100	150	
Second Nat Bank.	300,000	155,671	6,590,934	100		
Erie Trust Co.	300,000	469,174	4,823,668	100		
Secur Sav & Tr Co.	200,000	367,979	3,245,794	100		
Harrisburg—						
Commercial Tr Co.	125,000	65,902	537,228	50	70	75
East End Bank.	50,000	60,000	760,099	50	100	110
First National Bk.	100,000	496,171	1,613,727	100		1571
Harrisburg Nat Bk.	300,000	496,292	1,921,309	25	60	62½
Merchants' Nat Bk.	100,000	292,763	1,910,666	100	390	
Central Trust Co.	125,000	338,000	1,526,000	25	100	
Commonwealth Tr.	250,000	578,677	2,479,607	100		1400
Dauphin Dep Tr Co.	300,000	348,000	3,360,000	100	200	
Harrisburg Tr Co.	400,000	622,170	2,743,987	100	300	320
Security Trust Co.	125,000	45,204	862,173	25	30	30
Union Trust Co.	250,000	117,367	1,347,316	100		1130
Lancaster—						
Conestoga Nat Bk.	200,000	532,544	2,992,251	100	370	372
First Nat Bank.	210,000	312,117	554,282	100	215	216
Fulton Nat Bank.	200,000	221,990	2,254,205	100	220	225
Lancaster Co N Bk.	300,000	461,174	1,597,411	50	126	127
Northern Nat Bk.	125,000	104,177	659,486	100	140	142
People's Nat Bank.	200,000	228,004	1,307,786	100	185	187
Farmers' Tr Co.	225,000	525,000	3,675,000	50	288	259
Guaranty Tr Co.	294,000	70,074	595,692	100	101	
Lancaster Trust Co.	250,000	1,157,717	6,957,677	100	595	600
Northern Tr & S Co.	125,000	194,731	1,571,410	50	136	137
People's Trust Co.	125,000	523,301	3,042,639	50	300	310
Union Trust Co.	180,000	178,427	1,843,757	50	113	115
Philadelphia—						
American Bank.	200,000	106,269	1,322,612	50		154½
Bank of Commerce.	300,000	185,723	1,414,771	100		125
Bank of No Amer.	1,000,000	2,123,984	20,620,000	100		244½
Centennial Nat Bk.	300,000	661,299	4,121,000	100		275
Central Nat Bank.	1,000,000	4,112,422	19,941,000	100		415
Corn & Mech Nat Bank.	1,000,000	2,728,191	41,016,000	100		400
Eighth Nat Bank.	275,000	1,146,093	5,194,000	100		412
Far & Mech Nat Bk.	2,000,000	1,612,731	14,083,000	100		144½
First National Bank.	1,500,000	1,926,494	36,860,000	100		220
Fourth St Nat Bank.	3,000,000	7,151,877	55,535,000	100		280
Franklin Nat Bank.	1,000,000	4,168,179	53,738,000	100		484½
Guard Nat Bank.	2,000,000	5,290,410	63,082,000	100		359½
Kensington Nat Bk.	250,000	418,589	3,215,000	50		100
Manayunk Nat Bk.	200,000	502,671	3,249,700	100		328
Market St Nat Bk.	1,000,000	1,617,179	13,254,000	100		180
Nat Bk of Germ'n	200,000	640,779	4,594,977	50		140
Nat Security Bk.	250,000	1,188,247	5,714,000	100		425
Ninth National Bk.	400,000	1,015,047	7,277,000	100		330
Northern Nat Bank.	200,000	236,727	2,000,000	100		200
Northern Nat Bk.	200,000	877,607	4,370,000	100		401½
Penn National Bk.	500,000	1,690,222	8,078,000	100		320
Philadelphia Nat Bk.	1,500,000	5,412,492	86,169,000	100		460
Quaker City Nat B.	500,000	546,270	3,198,000	100		112
Middle City Bank.	300,000	697,544	4,486,906	50		160
Second Nat Bank.	280,000	707,547	5,246,339	100		317½
Sixth Nat Bank.	180,000	318,637	2,838,000	100		202
Southwark Nat Bk.	250,000	223,639	4,377,000	100		155½
Southwestern Nat Bk.	200,000	160,000	839,000	100		115
Tenth Nat Bank.	200,000	142,020	1,623,000	100		120
Textile Nat Bank.	200,000	131,707	1,925,000	100		110
Third Nat Bank.	400,000	926,378	3,514,000	100		250
Tradesmen's Nat Bk.	500,000	1,153,909	10,489,000	100		250
Union Nat Bank.	500,000	505,541	11,135,000	100		203
West Phila Bank.	100,000	227,279	1,817,734	50		145
Aldine Trust Co.	200,000	195,464	1,154,257	100		160
Belmont Trust Co.	125,000	71,181	710,681	50		135
Cent Tr & Sav Co.	750,000	578,860	6,771,189	50		63½
Chelton Trust Co.	200,000	109,117	1,873,947	100		149
Colonial Trust Co.	270,823	306,425	2,451,694	50		110
Columbia Av Tr Co.	400,000	579,869	2,682,036	100		201½
Commercial Tr Co.	1,000,000	2,195,893	22,062,770	100		400
Com'lth T Ins & T.	1,000,000	1,272,936	6,089,439	100		241
Cont-Eq T & T Co.	1,000,000	1,195,863	7,553,652	50		187
Empire Tit & T Co.	156,575	38,349	643,103	25		115

PENNSYLVANIA—(Continued.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Phila.—(Con.)	\$	\$	\$		Per	share.
Excelsior Tr & S Fd	300,000	169,212	1,496,638	50	-----	160
Federal Trust Co.	135,500	86,174	1,878,769	100	-----	125
Fidelity Trust Co.	5,000,000	17,101,871	31,566,260	100	-----	525
Finance Co, 1st pref	1,470,000			100	-----	110
2d pref.	1,530,000	2,226,999	932,911	100	-----	105
Frankford Tr Co.	250,000	544,149	3,864,336	50	-----	177
Franklin Trust Co.	600,000	334,461	4,846,260	100	-----	159½
Liberty T & T Co.	500,000	527,766	2,309,567	50	-----	102½
Germantown Tr Co	600,000	1,065,076	7,941,769	100	-----	305½
Gr'd Av T & T Co.	200,000	173,134	1,145,567	50	-----	73
Guard Trust Co.	2,500,000	8,593,480	43,980,883	100	-----	800
Guar Tr & S D Co.	1,000,000	796,211	7,704,712	100	-----	140
Haddingt'n T&TCo	125,000	49,369	1,204,851	100	-----	105
Hamilton Trust Co	200,000	230,614	1,847,284	100	-----	160
Holmesburg Tr Co.	125,000	98,886	654,966	50	-----	162½
Indus'l Tr T & Sav.	500,000	1,305,046	5,857,208	50	-----	176
Integrity Title Ins Tr & S D Co.	500,000	1,564,654	5,478,165	50	-----	220
Kensington Tr Co.	200,000	242,134	3,750,631	50	-----	60½
Land Title & Tr Co	2,000,000	5,392,004	12,922,045	100	-----	521
Logan Trust Co.	1,000,000	510,120	5,145,161	100	-----	150½
Market St T & TCo	200,000	231,714	2,927,010	35	-----	111½
Manayunk Tr Co.	250,000	260,240	1,873,309	25	-----	64½
Merch Un Tr Co.	1,000,000	218,190	1,948,411	100	-----	90
Mortgage Trust Co	125,000	6,687	51,829	25	-----	36½
Mutual Trust Co.	438,038	78,587	807,167	50	-----	160
Northern Trust Co.	500,000	2,220,321	8,229,420	100	-----	550
No Phila Trust Co.	150,000	287,727	2,551,789	50	-----	200
No Western Tr Co.	150,000	543,929	3,843,113	50	-----	228½
Pelham Trust Co.	150,000	113,877	977,532	100	-----	132½
Penn Co for Insur on Lives & Gr An	2,000,000	5,468,507	32,917,365	100	-----	700
Penn Wh'g&SD Co	1,000,000	76,860	944,627	50	-----	100
People's Trust Co.	634,450	152,020	1,645,126	50	-----	35½
Philadelphia Tr Co	1,000,000	5,040,866	17,719,618	100	-----	825
Provident Life & Tr	2,000,000	6,051,667	12,530,957	100	-----	425
Real EstTrCo, com	1,319,600	597,581	6,455,441	100	-----	50½
do do pref	2,410,300			100	-----	100
Real Est T I & Tr.	1,000,000	1,942,908	4,669,666	100	-----	315
Republic Trust Co.	400,000	232,414	1,819,268	50	-----	62½
Rittenhouse Tr Co.	250,000	77,774	1,565,491	50	-----	55
Tacony Trust Co.	150,000	202,873	1,502,194	100	-----	240
Tioga Trust Co.	125,000	39,097	1,010,451	50	-----	84
United Sec L I & T.	1,000,000	1,017,420	1,641,091	100	-----	133½
Wayne June Tr Co.	100,000	59,274	816,885	100	-----	100
West End Tr Co.	2,000,000	1,897,667	7,830,130	100	-----	157½
West Phila T&TCo	500,000	580,149	3,647,779	50	-----	148½
Pittsburgh—					None!	price
Allegheny Val Bk.	50,000	58,947	1,260,681	50	-----	
All Nations Dep Bk	75,000	65,779	1,129,674	50	-----	
Anchor Sav Bank.	100,000	394,004	2,060,589	50	-----	
Arsenal Bank.	100,000	272,210	1,032,464	50	-----	
Bk of Pittsb N A.	2,400,000	3,925,299	49,278,962	50	-----	
City Deposit Bank.	200,000	881,520	7,886,959	50	-----	
Columbia Nat Bk.	600,000	1,042,499	12,854,732	100	-----	
Diamond Nat Bk.	600,000	1,605,576	11,432,966	100	-----	
Duquesne Nat Bk.	500,000	600,999	8,687,494	100	-----	
Exchange Nat Bk.	750,000	777,924	8,284,939	50	-----	
Farmers' Dep N B.	6,000,000	1,920,297	44,578,784	100	-----	
Farmers' Dep S Bk	100,000	673,120	5,611,227	100	-----	
Fifth Avenue Bk.	100,000	103,690	1,249,122	50	-----	
First N Bk of Birm	100,000	107,300	1,231,461	100	-----	
First National Bk.	4,000,000	1,222,314	23,202,642	100	-----	
Freshold Bank.	200,000	1,037,124	497,455	100	-----	
German S & D Bk.	200,000	242,574	3,784,901	50	-----	
Germania Sav Bk.	150,000	723,619	8,764,677	100	-----	
Home'sd Peop Bk.	50,000	40,144	1,278,098	50	-----	
Iron&GlassDol Sav	172,700	348,347	2,321,720	100	-----	
Keystone Nat Bank	500,000	632,224	7,190,643	100	-----	
Liberty Nat Bank.	200,000	614,335	6,220,722	100	-----	
Liberty Sav Bank.	100,000	55,914	1,373,472	100	-----	
Manufact'rs Bank.	100,000	226,644	1,036,886	50	-----	
Marine Nat Bank.	300,000	131,240	1,767,112	100	-----	
Mellon Nat Bank.	6,000,000	4,253,334	96,361,421	100	-----	
Metropolitan N Bk	200,000	82,189	1,329,430	100	-----	
Monongahela N Bk	1,000,000	1,782,124	10,172,191	100	-----	
Park Bank.	50,000	111,577	2,082,951	50	-----	
Pennsylvania N Bk	200,000	209,237	1,294,017	100	-----	
Penn Sav Bank.	100,000	63,293	1,028,040	50	-----	
People's Nat Bank.	1,000,000	2,203,237	24,793,334	100	-----	
People's Sav & Tr Co	3,000,000	6,340,217	11,802,348	100	-----	
Third National Bk.	800,000	261,071	3,534,166	100	-----	
Union Nat Bank.	2,000,000	4,297,214	25,439,318	100	-----	
Union Savings Bk.	1,000,000	1,204,390	16,995,677	100	-----	
Western Nat Bank.	1,000,000	513,199	6,493,329	100	-----	
Western S & D Bk.	250,000	401,629	2,228,999	100	-----	
Colonial Trust Co.	2,600,000	3,565,313	14,101,403	50	-----	
Com'wealth Tr Co.	1,800,000	1,501,972	8,740,709	100	-----	
Continental Tr Co.	450,000	235,787	10,027,902	100	-----	
East End S & Tr Co	250,000	161,971	1,865,424	100	-----	
Fidel Tit & Tr Co.	2,000,000	6,133,692	16,306,168	100	-----	
Franklin Sav & Tr.	175,000	110,471	1,449,601	25	-----	
Hazlew'd S & T Co.	165,400	128,267	1,133,346	100	-----	
Hill Top S & T Co.	150,000	100,737	1,409,967	50	-----	
Merch Sav & Tr Co	125,000	21,175	681,196	50	-----	
Metropolitan Tr Co	125,000	42,200	646,828	100	-----	
Oak'd Sav & Tr Co	200,000	290,826	3,693,711	100	-----	
People's Trust Co.	250,000	170,314	1,652,101	100	-----	
Pittsburgh Tr Co.	2,000,000	1,900,265	15,573,696	100	-----	
Potter Tit & Tr Co.	474,400	109,024	2,163,084	100	-----	
Real Estate Tr Co.	2,000,000	1,813,409	4,135,131	100	-----	
South Hills Tr Co.	125,000	77,170	984,814	100	-----	
South Side Tr Co.	300,000	204,277	1,858,790	100	-----	
Terminal Trust Co.	125,000	29,277	328,700	100	-----	
Union Trust Co.	1,500,000	36,112,282	130,237,380	100	-----	
Washington Tr Co.	350,000	398,547	5,223,193	100	-----	
West End S B & Tr	125,000	361,500	2,400,000	50	-----	

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

PENNSYLVANIA—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Reading—						
Farmers' Nat Bank	400,020	\$55,527	3,666,498	30	90	97
First National Bank	250,000	274,662	1,946,043	100	150	155
Keystone Nat Bank	100,000	267,303	971,489	100	260	285
National Union Bk	200,000	928,844	1,763,274	25	125	130
Neverstink Bank	100,000	76,730	415,720	50	68	75
Penn Nat Bank	100,000	330,509	2,658,260	100	315	340
Reading Nat Bank	200,000	510,304	2,914,506	100	330	340
Schuylkill Vall Bk.	100,000	251,176	819,335	50	140	150
Second Nat Bank	300,000	770,109	1,214,893	100	290	300
Berks Co Trust Co.	250,000	202,972	2,260,000	10	16	18
Colonial Trust Co.	250,000	186,303	1,141,413	10	15	16
Commercial Tr Co.	125,000	79,797	1,099,392	100	105	115
Pennsylvania Tr Co	250,000	1,224,870	5,766,939	100	600	650
Reading Trust Co.	500,000	720,900	1,389,923	100	215	225
Scranton—						
Amer Bk of Comm	500,000	Began bus	ness Marc	h 16	1918	
County Sav Bank	400,000	407,169	4,258,413	100	200	205
Electric City Bank	80,000	51,500	601,700	50	75	80
First National Bank	1,500,000	1,757,009	20,819,901	100	360	380
Green Ridge Bank	50,000	26,222	220,022	50	62	66
Keystone Bank	50,000	72,919	733,969	50	106	110
North Scranton Bk	60,000	102,000	1,160,000	50	190	200
Providence Bank	75,000	67,520	670,747	50	85	90
Peoples S & D Bk.	700,000	593,729	9,045,145	100	298	305
South Side Bank	60,000	100,000	1,108,723	50	160	170
Third Nat Bank	400,000	1,104,394	6,371,715	100	440	450
Traders' Nat Bank	500,000	680,844	5,256,731	100	245	250
Union Nat Bank	500,000	218,734	2,142,798	100	116	120
West Side Bank	60,000	137,737	1,437,138	50	210	215
Anthracite Tr Co.	250,000	118,814	1,893,569	50	83	86
Lincoln Trust Co.	200,000	65,934	1,360,999	100	122	126
Wilkes-Barre—						
Dime Deposit Bank	200,000	180,147	1,412,041	50	98	100
First National Bank	375,000	582,339	3,723,271	100	260	270
Luzerne Co Nat Bk	400,000	209,473	1,976,074	100	131	134
Miners' Bk of W. B.	750,000	2,380,201	7,860,566	50	190	195
Second Nat Bank	500,000	1,208,231	6,975,963	100	350	360
W B Dep & Sav Bk	150,000	563,440	2,872,035	50	193	198
Wyoming Nat Bank	150,000	837,474	3,499,864	50	300	305
Wyoming Val Tr Co	350,000	797,399	3,500,709	50	165	170
Williamsport—						
First National Bank	300,000	517,170	2,296,101	100	265	
Lycum Nat Bk.	100,000	198,497	797,412	100		
West Branch N Bk.	400,000	1,509,774	4,118,548	100		
Williamsport N Bk	100,000	137,197	604,109	100		
Northern Central Tr	500,000	180,897	2,319,097	100		
Susq Tr & S Dep Co	400,000	378,720	1,905,433	50		
York—						
Central Nat Bank.	200,000	53,779	619,149	100	109	
City Bank	250,000	231,507	1,941,223	50	85	86
Drov & Mech N Bk	100,000	125,719	959,896	100	195	210
First National Bank	500,000	101,667	2,316,106	100	120	
Western Nat Bank	225,000	77,762	1,360,325	100	110	
York Co Nat Bank	300,000	544,919	1,681,133	20	52 1/2	
York Nat'l Bank	500,000	340,101	2,059,184	25	38 1/2	
Guardian Trust Co	265,000	161,374	1,465,965	25	35	
Secur Title & Tr Co	250,000	55,397	1,098,129	50	31 1/2	
York Trust Co.	300,000	86,312	1,395,012	50	57 1/2	60

RHODE ISLAND—Nat. banks March 4; State institutions latest returns.

Newport—						
Aquidneck Nat Bk.	200,000	\$132,644	\$3,152,661	50		
Nat Exchange Bank	100,000	\$82,571	\$661,100	50		
Newport Nat Bank	120,000	\$62,712	\$417,207	60		
Newport Trust Co.	300,000	197,767	2,210,120	100		
Pawtucket—						
Slater Trust Co.	500,000	1,276,170	13,421,859	100		
Providence—						
Blackstone Can Nat	500,000	633,271	3,168,261	25	43	
Columbus Exch Bk	100,000	35,297	816,313	50		
High Street Bank	120,000	129,844	1,003,602	50	95	
Mechanics' Nat Bk	500,000	309,274	4,702,075	50	60	
Merchants' Nat Bk	1,000,000	1,295,574	9,938,760	50	90	
Nat Bank of Comm	850,000	937,712	5,586,376	30	70	
Nat Exchange Bk.	500,000	1,169,372	9,872,847	100	225	280
Phenix Nat Bank	450,000	843,874	1,770,279	50	107 1/2	
Providence Nat Bk	500,000	1,018,064	3,376,396	100	218	
Westminster Bank	300,000	93,939	2,172,212	50	56	
Industrial Trust Co	3,000,000	4,926,737	62,599,089	100		
Rhode I Hos Tr Co	3,000,000	3,909,843	61,308,733	1000		
Union Trust Co.	1,000,000	603,004	10,538,902	100		
Woonsocket—						
Citizens' Nat Bank	100,000	25,884	465,669	100		
National Globe Bk.	100,000	46,417	624,267	25		
Producers' Nat Bk.	200,000	214,537	1,627,699	20		

SOUTH CAROLINA—Nat. banks March 4; State institutions latest returns.

Charleston—						
Bk of Charl'n, N.B.A.	500,000	704,579	6,899,667	100	265	275
Carolina Sav Bank.	200,000	187,321	2,559,263	100	225	250
Charl Sav Instit'n	100,000	107,977	923,725	100	375	400
Citizens Bank	125,000	9,245	1,037,000	100	95	100
Commercial Nat Bk	200,000	79,494	1,118,719	100	130	135
Dime Savings Bank	80,000	75,977	791,927	100	220	230
Enterprise Bank	50,000	30,179	907,191	100	105	
Exch Bkg & Tr Co.	50,000	78,597	686,065	100	245	256
First National Bank	200,000	428,547	1,784,278	100	350	360
Germania Nat Bk.	200,000	47,890	1,036,020	100	150	
Germania Sav Bank	200,000	273,144	3,517,423	100	250	275
Miners & Mer Bk.	50,000	21,744	408,906	100	120	125
People's Nat Bank	500,000	173,194	3,882,299	100	125	130
Security Sav Bank.	50,000	35,344	1,002,355	100	225	250
So Car L'n & Tr Co	100,000	43,964	1,619,419	100	150	155
Spartanburg—						
American Nat Bank	100,000	63,790	479,242	100	160	
Bank of Commerce	60,000	10,000	313,662	100	103	105
Bk of Spartanburg	100,000	42,494	348,399	100	130	135
Central Nat Bank.	400,000	191,917	1,893,906	100	145	
Dollar Sav Bank	50,000	14,200	313,500	100	135	140
First Nat Bank	500,000	115,112	2,114,177	100	130	
Mer & Farm Bank	100,000	103,711	455,000	100	200	205
Southern Trust Co.	60,000	18,974	172,463	100	130	

TENNESSEE—Nat. banks March 4; State institutions latest returns.

Chattanooga—						
Chattanooga Sav Bk	750,000	\$327,029	\$4,346,492	100		
First National Bank	750,000	\$81,762	\$3,345,946	100		
Hamilton Nat Bank	1,000,000	\$76,214	\$2,028,005	100		
Hamilton Tr & S B.	250,000	177,949	2,179,473	100		
Knoxville—						
American Nat Bank	100,000	\$23,000	\$300,000			
City National Bank	500,000	\$222,967	\$4,848,019	100		
East Tenn Nat Bk.	400,000	\$642,077	\$4,910,492	100		
Holston Nat Bank.	500,000	\$124,869	\$2,077,767	100		
Knox Co Bank & Tr	100,000	9,500	250,000	100		
Mech Bk & Tr Co.	300,000	75,697	1,240,990	100		
Third Nat Bank	300,000	\$135,521	\$2,077,042	100		
Union Nat Bank	200,000	\$92,000	\$2,700,000	100		
Memphis—						
Bank of Com & T Co	1,500,000	1,258,970	15,201,413	100	295	300
Cent State Nat Bk.	600,000	348,124	5,167,795	100	150	155
First National Bank	500,000	698,723	5,415,287	100	255	260
Amer S B & Tr.	50,000	54,800	1,599,632	100	375	400
Man Sav Bk & Tr.	100,000	162,817	2,688,740	100	500	600
National City Bank	200,000	10,117	2,116,734	100	100	105
No Memphis S Bk.	150,000	118,990	2,835,444	100	225	260
People's S Bk & Tr.	50,000	29,690	619,969	100	140	150
Security Bk & Tr Co	300,000	13,907	1,147,492	100	80	85
State Savings Bank	50,000	69,000	950,000	100	255	275
Union & Planters' Bank & Trust Co	1,400,000	379,554	13,788,747	100	190	200
Union Sav Bank & Trust Co	50,000	57,517	1,269,444	100	350	375
Comm Tr & Sav Bk	350,000	181,497	4,539,739	100	260	265
Nashville—						
American Nat Bank	1,000,000	559,549	9,776,107	100	150	155
Broadway Nat Bk.	200,000	193,174	2,492,093	100	200	210
Central Bk & Tr Co	100,000	24,983	587,964	100	120	125
Cumberland Val N B	300,000	87,977	4,436,927	100	150	165
First S Bk & Tr Co.	220,000	116,274	2,379,331	100		
Fourth & First Nat B	1,100,000	1,068,627	16,235,235	100	247	252
Tennessee Hermitage Nat Bank	300,000	98,570	1,626,409	100	115	120
Nashville Trust Co	350,000	348,393	2,701,503	100	200	210
State Bk & Tr Co.	100,000	30,704	1,036,326	100	140	150

TEXAS—National banks March 4; State institutions latest returns.

Austin—						<i>Per</i>	<i>shares.</i>
American Nat Bank	300,000	791,119	5,466,992	100	---	---	---
Austin Nat Bank	300,000	645,997	4,444,190	100	---	---	---
State National Bk.	100,000	665,990	4,170,100	100	---	---	---
Beaumont—						<i>Per</i>	<i>shares.</i>
American Nat Bank	100,000	378,390	3,807,719	100	---	---	---
First National Bank	200,000	425,739	2,880,709	100	---	---	---
Gulf National Bank	150,000	162,997	2,984,010	100	---	---	---
Texas Bank & TrCo	250,000	127,092	2,330,397	100	---	---	---
Dallas—						<i>Per</i>	<i>shares.</i>
Am Exch Nat Bank	1,500,000	1,799,552	22,621,309	100	350	---	355
Central State Bank	200,000	10,666	2,174,007	100	130	---	135
City National Bank	1,000,000	1,713,397	20,187,061	100	355	---	360
First State Bank	250,000	42,850	3,592,337	100	150	---	160
Nat Bk of Comm'ce	150,000	193,517	2,664,444	100	235	---	---
Security Nat Bank.	1,500,000	571,292	13,334,303	100	165	---	168
Dallas Tr Sav Bank	1,000,000	155,694	3,226,769	100	---	---	125
Tenison Nat. Bank	500,000	112,274	3,029,007	100	150	---	---
El Paso—							
City Nat Bank	300,000	60,000	3,220,763	100	175	---	185
First Nat Bank	800,000	207,274	9,152,174	100	236	---	241
State Nat Bank	110,000	149,171	4,012,079	100	500	---	---
Amer. Tr. Sav. Bk.	200,000	79,429	1,847,367	---	---	---	---
El Paso Bk & Tr	150,000	42,500	1,351,669	---	---	---	---
Rio Gr Val Bk & Tr	500,000	130,000	2,965,427	---	---	---	---
Sec Nat Bk & Tr	200,000	50,000	1,332,041	---	---	---	---
Texas Bk & Tr Co.	100,000	90,000	2,659,048	100	250	---	---
Fort Worth—						<i>Per</i>	<i>shares.</i>
American Nat Bank	200,000	211,512	3,533,319	100	---	---	---
Continental Bk&Tr	500,000	283,000	1,350,000	100	---	---	---
Farm & Mech N Bk	300,000	634,912	6,082,985	100	---	---	---
First National Bank	1,000,000	547,297	13,031,227	100	---	---	---
Ft Worth State Bk.	100,000	27,100	890,000	100	---	---	---
Fort Worth Nat Bk.	600,000	1,361,939	10,901,101	100	---	---	---
Stockyards Nat Bk	200,000	204,710	4,437,912	100	---	---	---
Texas State Bank	200,000	80,000	3,000,000	100	---	---	---
Galveston—						<i>Per</i>	<i>shares.</i>
City National Bank	200,000	178,949	4,091,229	100	160	---	185
First National Bank	300,000	239,070	2,338,729	100	150	---	160
Texas Bank & TrCo	200,000	332,964	6,019,922	100	275	---	300
Houston—						<i>No</i>	<i>nominal</i>
First National Bank	2,000,000	596,847	15,293,719	100	190	---	---
Houston Nat Ex Bk	400,000	458,767	10,922,493	100	325	---	350
Lumber's Nat Bk.	600,000	473,041	7,512,795	100	185	---	190
Nat Bank of Comm	500,000	132,967	3,269,711	100	120	---	125
Union Nat Bank	1,000,000	590,557	13,142,192	100	170	---	177
Sou Texas Commer-							
cial Nat Bank	1,000,000	1,096,170	14,237,194	100	300	---	310
State Bk & Tr Co.	100,000	25,040	1,129,906	100	125	---	140
Bankers Trust Co.	2,000,000	341,229	787,176	100	55	---	65
San Antonio—						<i>Per</i>	<i>shares.</i>
Alamo Nat Bank	500,000	329,060	3,429,791	100	---	---	---
City National Bank	100,000	96,696	1,617,917	100	---	---	---
Frost National Bk.	500,000	573,142	4,810,201	100	---	---	---
Groos Nat Bank	250,000	87,701	1,629,221	100	---	---	---
Lockwood Nat Bk.	200,000	297,192	2,371,966	100	---	---	---
Nat Bk of Comm'ce	600,000	198,442	3,072,783	100	---	---	---
San Antonio NatBk	500,000	227,970	2,751,730	100	---	---	---
Central Trust Co.	1,000,000	152,374	3,437,704	100	---	---	---
Commerce' State Bk	150,000	15,107	939,926	100	---	---	---
Com'w'th B&T Co	300,000	49,994	1,631,676	100	---	---	---
State Nat Bank	500,000	93,491	3,788,169	100	---	---	---
Waco—						<i>Per</i>	<i>shares.</i>
Cent Tex Exch Nat	500,000	130,574	3,153,147	---	---	---	---
Citizens' Nat Bank	250,000	150,224	1,354,075	100	---	---	---
First National Bank	600,000	190,717	4,838,529	100	---	---	---
National City Bank	100,000	31,985	269,600	100	---	---	---
Provident Nat Bk.	300,000	220,392	2,325,975	100	---	---	---

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

UTAH—National banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Ogden—	\$	\$	\$			
First National Bank	150,000	190,971	2,452,932	100	180	185
Commercial Nat Bk	100,000	200,534	1,520,981	100	180	185
Pingree Nat Bank	175,000	87,639	3,578,169	100	180	185
Utah Nat Bank	150,000	56,964	1,585,039	100	180	185
Salt Lake City—						
Continental Nat Bk	250,000	94,711	3,976,317	100	180	185
Deseret Nat Bank	500,000	631,697	3,762,866	100	300	302
Deseret Sav Bank	100,000	844,939	3,455,464	100	1000	1020
Farmers' & Stock-growers Bank	300,000	54,117	795,144	100	82	83
Merchants' Bank	250,000	77,277	1,828,660	100	89	91
McCormick & Co Bk	600,000	336,067	10,143,920	100	290	292
Nat Bk of Republic	300,000	349,799	5,913,642	100	240	241
National City Bank	250,000	57,099	2,832,418	100	168	170
National Copper Bk	300,000	74,740	4,185,924	100	135	137
Utah State Nat Bk	600,000	160,837	5,652,398	100	220	221
Utah Sav & Tr Co	300,000	70,917	1,462,317	100	101	102
Walker Bros. B'kers	500,000	187,967	7,863,120	100	235	236
Zions S Bk & Tr Co	500,000	283,997	7,246,132	100	347	348

VERMONT—National banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Barre—						
Barre S Bk & Tr Co	50,000	59,517	1,723,525	100	100	100
Granite S B & T Co	75,000	27,767	1,926,723	100	100	100
People's Nat Bank	100,000	440,537	4,827,063	100	100	100
Quarry S Bk & T Co	100,000	11,714	1,278,411	100	100	100
Burlington—						
Howard Nat Bank	300,000	438,717	11,429,687	100	100	100
Merchants Nat Bk	150,000	119,194	4,411,736	100	100	100
Burlington Tr Co	50,000	285,101	4,094,775	100	100	100
Montpelier—						
Capital S B & T Co	100,000	196,529	2,467,231	100	100	100
First National Bank	100,000	44,630	1,017,990	100	100	100
Montpelier Nat Bk	150,000	110,074	11,596,924	100	100	100
Montp't S B & T Co	100,000	231,824	4,303,104	100	100	100
Rutland—						
Baxter Nat Bank	100,000	73,314	332,046	100	110	110
Clement Nat Bank	100,000	175,642	1,810,872	100	200	200
Killington Nat Bk	100,000	89,041	379,636	100	130	130
Rutland Co Nat Bk	100,000	73,947	954,473	100	130	130
Rutland Trust Co.	50,000	148,857	2,089,193	100	100	100

VIRGINIA—National banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Lynchburg—						
First National Bank	875,000	553,704	4,693,711	100	100	100
Lynchburg Nat Bk	500,000	579,674	3,227,417	100	100	100
People's Nat Bank	500,000	605,579	2,939,443	100	100	100
Lynchburg Tr & S B	150,000	316,029	2,497,068	100	100	100
Norfolk—						
Citizens Bank	600,000	582,917	4,918,989	100	228	228
Marine Bank	220,000	149,307	957,046	100	150	150
Mercantile Bank	100,000	1,014	518,074	100	100	100
Nat Bk of Comm'ce	1,000,000	1,071,967	10,915,469	100	228	228
Trust Co of Norfolk	500,000	190,227	3,056,943	100	155	155
Norfolk Nat Bank	1,000,000	810,107	9,915,735	100	193	192
Seaboard Nat Bank	300,000	137,049	3,328,998	100	150	150
Virginia Nat Bank	500,000	134,304	2,240,642	100	147	147
Petersburg—						
Petersburg S & Ins Co	200,000	864,397	3,883,798	20	125	125
Nat Bk of Petersb.	600,000	234,047	4,002,365	100	150	150
Virginia Nat Bank	400,000	265,000	4,119,000	100	200	200
Richmond—						
American Nat Bank	1,000,000	731,292	12,281,823	100	198	200
Bank of Com & Tr.	250,000	198,932	2,122,199	100	198	203
Broad-Street Bank	200,000	137,176	2,059,202	25	45	48
Broadway Nat Bk	300,000	27,206	698,330	100	75	95
Central Nat Bk of R	350,000	1,044,507	11,696,972	100	120	122
First National Bank	2,000,000	1,466,472	21,266,746	100	208	210
Manchester Nat Bk	150,000	411,536	4,414,670	100	72	80
Mech & Merch Bk	100,000	141,534	949,415	100	215	250
Merchants Nat Bk	400,000	1,470,167	16,599,770	100	550	600
Nat State & City Bk	1,000,000	950,914	16,577,392	100	170	178
Planters Nat Bank	600,000	1,447,792	9,452,187	100	400	450
Sav Bank of Richm	200,000	321,772	1,576,994	25	90	93
Union Bk of Richm	219,750	567,477	1,432,394	50	275	285
Old Dominion Tr Co	1,000,000	1,125,949	2,165,190	100	185	190
Richm Tr & Sav Co	1,000,000	223,279	1,183,714	100	110	116
Virginia Trust Co.	1,000,000	584,377	3,092,263	100	285	305

WASHINGTON—National banks March 4; State institutions March 4.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Seattle—						
Bank for Savings	400,000	10,072	821,177	100	100	100
Canad'n Bk of Com	200,000	5,301,662	10,301,662	100	235	245
Dexter-Horton Bk	1,200,000	288,707	12,718,130	100	275	300
First National Bank	400,000	331,934	10,561,207	100	275	300
Metropolitan Bank	200,000	133,977	3,290,318	100	275	280
Nat Bk of Comm'ce	1,000,000	666,549	17,484,620	100	275	280
Nat Cy Bk of Seatt	500,000	219,827	5,503,219	100	175	180
People's Sav Bank	100,000	208,097	3,155,949	100	155	155
Seand-Amor Bank	1,000,000	574,120	14,820,720	100	180	185
Seaboard Nat Bank	200,000	54,909	818,299	100	150	150
Seattle Nat Bank	1,000,000	297,949	25,595,764	100	240	250
State Bk of Seattle	100,000	21,422	2,232,889	100	150	150
Am Sav Bk & Tr Co	600,000	108,594	2,624,272	100	100	100
Union Sav & Tr Co	600,000	194,707	4,705,735	100	125	125
Northw Tr & S Bk	100,000	21,074	2,015,724	100	125	125
Dex-Hort T & S Bk	400,000	170,177	7,494,941	100	100	100
Guardian Tr & Sav	100,000	14,176	565,997	100	100	100
Spokane—						
Bank of Montreal	100,000	235,411	8,650,305	100	150	160
Exchange Nat Bk	1,000,000	103,719	4,047,919	100	135	150
Fidelity Nat Bank	250,000	322,514	16,561,309	100	150	160
Old National Bank	1,200,000	30,307	934,298	100	110	120
Scandinavian-Amor Bk	100,000	263,404	10,523,605	100	150	175
Spok & East Tr Co	1,000,000	102,033	289,445	100	120	130
Union Trust Co.	200,000	49,274	749,190	100	120	135
Washington Tr Co.	200,000	45,797	1,207,003	100	100	100
Tacoma—						
Nat Bk of Tacoma	1,000,000	260,729	13,133,720	100	130	140
Puget Sd Bk & Tr Co	100,000	413,791	2,961,439	100	75	80
Scandinavian-Amor Bk	200,000	448,144	6,920,942	100	160	170
Fidelity Trust Co.	500,000	45,797	1,207,003	100	100	100
Tacoma S Bk & Tr Co	200,000	45,797	1,207,003	100	100	100

WEST VIRGINIA—Nat. banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Wheeling—						
Bank of Ohio Valley	175,000	47,211	1,401,447	70	Per	share.
Centre Wheeling Sav	50,000	50,079	950,472	100	100	100
Citizens' Peoples' Trust Co.	200,000	63,299	654,978	100	126	126
City Bank of Wheel	150,000	266,277	3,665,018	100	100	100
Commercial Bank	100,000	140,000	623,000	100	100	100
German Bank	80,000	628,099	3,588,332	100	100	100
Germania Half-Dol-						
lar Savings Bank	50,000	114,749	1,230,286	100	100	100
Nat Bank of W Va.	500,000	326,967	4,768,471	100	180	180
Nat Exchange Bank	500,000	574,201	5,199,940	100	210	214
Quarter Savs Bank	100,000	49,872	582,107	100	100	100
South Side Bank	25,000	118,000	1,100,000	60	100	100
Dollar Sav & Tr Co	500,000	907,037	6,060,143	100	168	168
Security Trust Co.	300,000	285,000	1,718,000	100	100	100

WISCONSIN—National banks March 4; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
La Crosse—						
Batavian Nat Bank	400,000	216,991	3,775,302	100	213	213
Exchange State Bk	25,000	14,802	440,922	100	205	210
Nat Bk of La Crosse	500,000	263,590	4,901,041	100	110	120
Security Savs Bank	30,000	9,237	502,764	100	225	230
State Bk of La Crosse	100,000	63,179	1,067,567	100	100	100
Milwaukee—						
Badger State Bank	200,000	24,447	1,253,467	100	195	197
First National Bank	3,000,000	1,491,167	36,472,708	100	145	150
Amer Exch Bank	500,000	222,973	4,540,919	100	145	150
Germania Nat Bk	300,000	198,797	5,968,966	100	145	150
Marine Nat Bank	500,000	885,941	9,763,823	100	165	170
Marshall & Isley Bk	1,000,000	750,000	16,129,964	100	100	102
Mer & Manufac Bk	400,000	84,534	2,075,279	100	210	215
Nat Exchange Bank	500,000	624,587	7,040,092	100	155	165
Second Ward Sav B	1,000,000	724,701	21,855,494	100	198	200
West Side Bank	200,000	199,676	2,639,005	100	160	165
Wisconsin Nat Bk	2,000,000	1,641,492	37,434,477	100	100	100
First Trust Co.	300,000	216,979	2,013,898	100	160	165
Wisconsin Trust Co	500,000	355,770	2,013,898	100	100	100

WYOMING—National banks Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Cheyenne—						
Citizens Nat Bank	100,000	46,079	1,702,702	100	100	100
First National Bank	100,000	129,704	5,131,119	100	100	100
Stock Growers N B	100,000	168,877	5,981,126	100	100	100
Wyom Tr & Sav Bk	60,000	53,774	662,031	100	100	100

CANADA

Returns are all of date Feb. 28 1918.

MANITOBA.

	Capital Paid in.	Reserve Fund.	Deposits.	Par.	Bid.	Ask.
Winnipeg—						
Northern Crown Bk	1,429,447	715,600	10,937,062	100	Per cent.	Per cent.

NOVA SCOTIA.

Halifax—					Per	cent.
Bk of Nova Scotia.	96,500,000	12,000,000	96,573,687	100	--- x	248