

# BANK AND QUOTATION

## SECTION

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### BANK AND QUOTATION SECTION

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### REVIEW OF NOVEMBER.

Germany having made complete submission to the Entente Powers and the United States by accepting the terms imposed upon her as a condition of granting the Armistice for which she had so abjectly petitioned, hostilities ceased on Nov. 11 and the greatest war in history came to an end. Even more so than in the months immediately preceding, events followed each other with marvellous swiftness—and most of them were of an intensely tragic character. Emperor William was forced to abdicate and a German Republic under Socialistic control was established. Practically all the kings and potentates of the German Federated States also abdicated, and made room for republican forms of government. Emperor Charles of Austria-Hungary likewise abdicated, the former Dual Empire splitting up into several republics. The new King of Bulgaria also yielded up his throne. Poland became a republic. Everywhere and in all directions the old order changed. Never has the course of human history been marked with more momentous developments and occurrences.

The terms of the Armistice were announced by President Wilson before a joint session of House and Senate on Nov. 11 only a few hours after the document had been signed. The President went to the Capitol through streets crowded with people celebrating the end of the war, and very naturally received an ovation on the way. The House of Representatives, where the joint session was held, was crowded with notables, and the scene was one of indescribable enthusiasm. As the President read the terms of the Armistice, and the assembly realized how complete was the victory of the Allies and how ignominious the defeat of German autocracy, round after round of applause and cheering went up, the galleries joining in, against the rules, but unchecked by the Chairman. The demonstration reached the height of a great personal triumph for President Wilson when he concluded the reading of the terms with the statement, "The war thus comes to an end." The President prefaced the reading of the Armistice terms by saying that it would "in some degree lighten my [his] sense of responsibility to perform in person the duty of communicating to you some of the larger circumstances of the situation with which it is necessary to deal," and concluded by commenting briefly on some of the problems brought by peace. In tempered language he recounted the utter downfall of the German military caste, and the spread of the revolution in Germany.

"The humane temper and intention of the victorious Governments have already been manifested in a very practical way," he said, and announced that the Allied Conference at Versailles had taken thought for the feeding of the peoples of the Central Empires and extending to them the aid necessary to "lift the fear of other misery from their oppressed populations and set their minds and energies free for the great and hazardous task of political reconstruction which now face them on every hand." The President pointed out the disadvantages and dangers to the Allies if there should be a complete break-down of authority in the Central Empires, and urged the necessity of being "patient and helpful, and mindful above of all of the great hope and confidence that lie at the heart of what is taking place." The President concluded by promising that we would aid in any way we could "to enable them to live in security and contentment when they have set their house in order."

The terms of the Armistice as read by President Wilson were those agreed upon at the Versailles Conference, and cabled here prior to their acceptance by Germany. It developed, however, that before the Armistice was signed numerous and important changes were made, owing, in part, to the inability of the Germans to comply with some of the original terms. The most important change from the original terms related to the clause providing for the evacuation of Russia. In the original text submitted to the German emissaries by Marshal Foch it was provided in Article 12 that "all German troops at present in any territory which before the war belonged to Russia, Rumania, or Turkey, shall withdraw within the frontiers of Germany as they existed on Aug. 1 1914." In the amended text this article was left unchanged with respect to Rumania and Turkey, but in addition it was provided that German troops should be withdrawn from Austria-Hungary. A still more important change, however, was that the new form provided that German troops in the territory which belonged to Russia before the war should withdraw within the frontiers of Germany "as soon as the Allies, taking into account the internal situation of those territories, shall decide that the time for this has come." This modification, which permitted German troops to remain in Russian territory, apparently meant that the Allies were fearful that if German troops were taken away from Russia excesses would occur which might lead to anarchy.

Another change made more severe the conditions with reference to the surrender of material by the Germans. In Article 7, original text, it was provided that among transport stock to be surrendered should be included 50,000 wagons (railway cars). The condition as agreed to by the German emissaries provides that 150,000 wagons (railway cars) shall be surrendered. The Allies, however, modified the provision in this article for the surrender of 10,000 motor lorries so as to reduce the number to 5,000. In Article 4 the original provision that Germany should surrender 30,000 machine guns and 2,000 airplanes was modified so as to require the surrender of 25,000 machine guns and 1,700 airplanes. Another interesting and important change related to the surrender of U-boats. It was provided in the original draft that the Germans should surrender to the Allies 160 submarines. As the Germans did not have that number of undersea boats this article was so altered as to compel Germany to surrender all the submarines she had. It was provided also, as a new condition, that the entire German submarine fleet should be surrendered within fourteen days after the signing of the Armistice, that is, by Nov. 25.

In a communication handed to the Swiss Minister on Nov. 5 for transmission to Germany, Secretary of State Robert Lansing had notified the German Government that President Wilson, having for-

warded to the associated Governments Germany's request for an armistice, had received their reply, accompanied by a memorandum of observations by the Allied Governments. With this memorandum, the purpose of which was to make certain reservations in regard to the principles laid down by President Wilson in his speech of Jan. 8 (the so-called fourteen peace principles), the President declared himself to be in agreement. The German Government was notified that Marshal Foch had been authorized by the Government of the United States and the Allied Governments to receive properly accredited representatives of the German Government and to communicate to them terms of an armistice. The reservation made by the Allied Governments related to the freedom of the seas, as to which, they pointed out, various interpretations were possible and they therefore reserved complete freedom to deal with that question at the peace conference. The associated Governments also set forth that inasmuch as the conditions laid down by President Wilson required that invaded territories must be restored as well as evacuated and freed, it should be understood that Germany must compensate for all damage to the civilian population of the Allies and their property by the aggression of Germany by land, by sea and from the air.

Actual signing of the Armistice was accomplished, as stated, at 5 a. m., French time, on Monday (or midnight Sunday, New York time), and was announced by the State Department at Washington at 2:45 a. m. Monday morning. The Department's announcement, made verbally, simply said: "The Armistice has been signed. It was signed at 5 o'clock a. m., Paris time [midnight, New York time], and hostilities will cease at 11 o'clock this morning, Paris time [6 o'clock, New York time]."

The conditions imposed by the Armistice are unquestionably the most severe ever laid down for any protocol of peace in the world's history. The evacuation of countries west of the Rhine; the occupation by the Allies of the principal crossings at Mainz, Coblenz and Cologne; withdrawal of the German army beyond a neutral zone to the east of that river; surrender of 5,000 heavy guns and 25,000 machine guns; immediate withdrawal of German troops from Austria, Rumania and Turkey, and surrender to the Allies of all German submarines, with the interning in neutral ports of 74 German warships of various descriptions and the disarming of the rest—these were the principal military stipulations; the Armistice to continue thirty days, with option to extend it. No armistice in history has ever imposed such conditions; indeed, this Armistice goes so far beyond the traditional scope of preliminary military conditions as to require reparation for damage done, renunciation of the treaties of Brest-Litovsk and Bucharest, and restitution of all Russian and Rumanian gold already received by Germany under those treaties.

The drastic conditions imposed, however, on Bulgaria and Turkey and again on Austria-Hungary, had made it manifest that Germany could not hope to escape with treatment less severe. The terms of the Armistice, which virtually eliminated Austria-Hungary from the war, were announced at Washington on Nov. 4. The Armistice had been signed the previous day (Nov. 3) by General Diaz, Commander-in-Chief of the Italian armies, and officers representing the Austro-Hungarian Government, and went into effect at 3 o'clock in the afternoon of Nov. 4. An official statement issued at Rome on Nov. 2 stated that the conditions of the Armistice had been inspired by the principles of President Wilson, namely to render impossible for the enemy to recommence the war and to prevent him from profiting by an armistice to withdraw from a difficult military situation. So desperate, however, was the plight of the Austrian army, and so complete the internal collapse of the Dual Monarchy, that the Austrian

authorities were prepared to purchase peace at whatever price might be demanded, and little or no delay attended the signing of the Armistice. Before the Austrian Armistice went into effect, the Italian army had captured 300,000 prisoners and at least 5,000 guns, according to an official statement issued by the Italian Government.

The abject surrender of Austria-Hungary, with the knowledge that equally severe terms awaited Germany, and the belief that complete victory and the end of the war were definitely in sight, led to great rejoicing and enthusiastic celebrations in all the Allied countries. In New York, on Nov. 4, the surrender of Austria was celebrated by the blowing of sirens, the ringing of bells, and the use of everything else that would make a big noise. Although the Armistice began at 9 a. m. New York time, arrangements had been made to start the celebration here at 3 p. m. The official signal was the sounding of twelve big sirens in various parts of the city, originally intended to warn of air raids, and used by the police during the Fourth Liberty Loan drive. Promptly on the stroke of 3 o'clock the twelve sirens began to screech. The bells and whistles in all parts of the city responded, and for the next ten minutes the racket was such as New York had seldom heard except on such occasions as election and New Year's nights.

The celebration of the Armistice with Austria, however, was hardly a circumstance to the jubilation that occurred on the conclusion of the Armistice with Germany. Here an erroneous report led to a premature celebration. This happened on Thursday, Nov. 7. On that day the financial district of New York and in fact the entire city and the nation broke out into one of the greatest demonstrations because of a news association dispatch received about noon from Paris declaring that an Armistice had in fact been signed at 11 o'clock that morning (Paris time) between the Allies and Germany. The news association (the United Press) refused to withdraw the dispatch which was printed broadcast in afternoon papers; and despite repeated denial from Washington that the Armistice had been concluded, the enthusiasm and jubilation increased as the day progressed. It is doubtful whether such a nationwide celebration was ever before witnessed in this or any other country. The general attitude in the financial district as elsewhere was that if the reports were not entirely accurate it would be only a question of hours before pending developments would make them so. Dispatches claiming the signing of the armistice appeared to have been received in other circles aside from the newspapers served by the United Press, and the latter the next day gave as authority for its statement, Admiral Wilson, U. S. N., Commander of the American forces in French waters. Admiral Wilson acknowledged that the information was the result of an error for which the news agency was in no way responsible.

A second holiday to celebrate the cessation of hostilities was witnessed on Monday, Nov. 11, following the announcement by President Wilson of the definite signing of the Armistice by Germany. While perhaps not so demonstrative as the celebration of the 7th, when the reports which afterwards proved false, that the Armistice had been signed stirred the nation to the depths by the unexpectedness of the news, it was nevertheless made a joyous occasion, and even more than on the previous memorable day, a complete cessation of business occurred. On this occasion the news was heralded in the early morning, 5:00 a. m., and even earlier, by the blowing of whistles, sirens and horns, and while the various lines of business opened up at the customary hour as a matter of routine, there was a general closing down soon afterward and an all-day holiday was indulged in. The Governors of the New York Stock Exchange at 9:30 (half an hour before the opening hour) voted to remain

closed, the various other local exchanges, the stock exchanges of Boston, Philadelphia, Chicago, Pittsburgh, &c., taking similar action. The Liverpool Cotton Exchange and the Canadian markets also entered into the celebration of the day by suspending business.

With the complete submission of Germany immediate steps were taken by the authorities at Washington in preparation for a return to a peace basis. Material changes in the pending war revenue bill were at once recommended by Secretary of the Treasury McAdoo. The Treasury Department's financial program for the reconstruction period was outlined in a letter addressed by Mr. McAdoo to Chairman Simmons of the Senate Finance Committee, made public on Nov. 15. Secretary McAdoo estimated that the expenditures for the fiscal year ending June 30 1919 would be \$18,000,000,000, instead of the \$24,000,000,000 estimated before any peace prospects were in sight. In his recommendations he proposed that the revenue bill be revised with a view to yielding \$6,000,000,000 payable during the calendar year 1919 and \$4,000,000,000 during the calendar year 1920. His other recommendations are:

That income and profits taxes be payable in four equal quarterly installments on March 15, June 15, September 15 and December 15.

That excess profits tax rates in respect to taxes payable in 1919 be no higher than those in the existing law.

The amelioration of the provisions with reference to the determination of war and excess profits taxes in respect to the revenue payable in the year 1919 and the elimination of those taxes in respect to revenue payable in 1920, except with respect to contracts negotiated during the war period.

That to compensate for any reduction of revenue beyond desired amounts above indicated there should be an increase in the corporation and individual income tax levies.

It was estimated by Secretary McAdoo that the bill framed by the Senate Finance Committee would yield \$6,300,000,000, as compared with the \$8,000,000,000 provided for in the bill passed by the House, which latter, the Secretary declared, was "more stringent than the changed situation will justify."

The Secretary took pains, however, to let it be known that another large loan would have to be floated in the course of a few months. On Nov. 19 he announced that bonds of this fifth war loan, to be offered probably in the spring, would be of short maturity. The Secretary's statement in the matter said:

In answer to inquiries as to future bond issues by the Government, Secretary McAdoo said that, though it was not yet possible to estimate when or what amount further issues of bonds must be made to cover remaining expenditures growing out of the war, it was entirely clear that the moment had come when the interests of the Government and the country would be best served by the issue of bonds of short maturities, and that that would be the policy of the Treasury.

The first issue of Treasury certificates of indebtedness to be put out in anticipation of the Fifth Liberty Loan was announced by Secretary of the Treasury McAdoo on Nov. 27. The certificates offered—\$600,000,000—are dated Dec. 5, and mature May 6 1919, and bear interest at  $4\frac{1}{2}\%$ . Subscriptions close Dec. 10. In a letter dealing with the Government's financial program for the coming five months, Mr. McAdoo appealed to the banking institutions throughout the country to participate in the proposed Treasury certificate offerings to be made in advance of the Fifth Loan. The Secretary's letter, issued co-incident with the new Treasury certificate offering, was addressed to every incorporated bank and trust company throughout the United States; in it he said that the minimum amount of each fortnightly issue of certificates would in all probability be not less than \$500,000,000 nor more than \$750,000,000. The Federal Reserve banks would advise all national and State banks in their respective districts of the amount of certificates which they were expected to take from time to time in pursuance of this program, which amount could be figured roughly to equal  $2\frac{1}{2}\%$  of the gross resources of each bank and trust company for every period of two weeks, or a total of 5% monthly.

On Nov. 22 rumors that Secretary of the Treasury William G. McAdoo was to resign were confirmed. The Secretary's note of resignation was dated Nov. 14, and in brief explained that the cost

of living in Washington was so great and the salary of a Cabinet officer so moderate that he had been forced to call upon his private fortune for his expenses. He therefore asked to be relieved of his duties as Secretary of the Treasury as soon as the President could appoint his successor, and to be relieved of his duties as Director-General of Railroads on Jan. 1 or earlier. President Wilson replied with an appreciative letter accepting the Secretary's resignation as requested.

All through the month considerable impatience was shown among members of the Stock Exchange over the continued curtailment of loans to Stock Exchange borrowers. At a meeting of the Governors of the New York Stock Exchange on Nov. 4 a resolution providing for the appointment of a committee to consider the money situation and to confer with the so-called Money Committee of the Liberty Loan Committee, was adopted. The committee consisted of H. G. S. Noble, President of the Exchange; Winthrop Burr, H. K. Pomroy, Donald G. Geddes and William H. Remick. In stating that the existing restrictions on Stock Exchange loans were to be continued for the present, the committee (named on Oct. 30 by the Association of Stock Exchange Firms to take up with the committee appointed by the Stock Exchange various questions arising from the restrictions of the Money Committee) said under date of Nov. 15:

A number of the firms have made inquiries of us as to whether there is any possible chance of removal of the restrictions placed on loans. We desire to take this opportunity to state that at the present the restriction will remain. If, however, any firm thinks that an injustice has been done it due to any special cause in the allotment of its loans, the Committee of the New York Stock Exchange will be very glad to have that firm appear before it and explain the facts, and if the facts justify a modification it will be granted.

A slight modification of the restrictions was announced on Nov. 29 by the Stock Exchange. The announcement said that the special committee appointed by the Governing Committee, on Nov. 4, believing that it would prove of benefit to the financial situation, had recommended to the Money Committee of the banks that restrictions covering temporary borrowings by members of the Exchange, to finance, for purposes of distribution, the purchases of bonds and notes for their own account, be removed. The Money Committee of the banks, it was stated, had acquiesced in this request. The necessity, however, for continuing former restrictions, in regard to other securities, still existed. The following word of caution was added:

The Money Committee of the banks and this committee expect that no member of the Exchange will, by reason of the removal of the above restrictions, unduly increase the loan account of the banks. Should this expectation not be fulfilled it might become necessary to reimpose the restrictions. In accordance with the above arrangements, and in addition to the present required information, members must daily report to the Secretary's office the amount of money borrowed against purchases of bonds and notes made on and after Nov. 30 1918.

The course of the stock market proved a distinct disappointment. The definite cessation of hostilities after over four years of war on the battlefields of Europe had been looked forward to as likely to bring a great revival of speculation with a marked and sustained upward movement in prices. In the first flush of excitement, the market did respond in precisely that way, considerable activity developing in the dealings on the Stock Exchange, with a pronounced, though erratic, rise in prices, but the improvement proved relatively short-lived. A variety of causes was responsible for this, but perhaps the most potent repressing influence was the circumstance that the Liberty Loan Money Committee in the local money market refused to relax the restrictions on the use of the credit facilities of the banks for Stock Exchange purposes. The tendency to buy for a rise was strongly in evidence, but it was impossible to obtain loaning facilities for an enlarged volume of transactions at rising values. Repeated appeals for more liberal accommodation were made by brokers who chafed at the removal of trade restrictions by the War Industries Board, while the ban on loaning of money and credit by banking institutions was maintained as rigidly as before. As noted above, the only concession in that respect was the very slight modification of the rules at the very close of the month by which borrowings

by members of the Exchange for the purchase of bonds and notes might be excluded in computing the total of loans that might be extended by the banks to any concern in comparison with the level of loans on Sept. 16 which had been fixed as the maximum. With this single exception, all these appeals on the part of Stock Exchange members proved unavailing, the Stock Exchange authorities co-operating unreservedly with the Money Committee in seeing that no violations of the regulations took place.

The premature report of the signing of the Armistice, which came about noon time of Thursday, Nov. 7, had the effect of giving the market a false start upward. The delegates sent by the Germans to obtain the terms of the Armistice had not then even had time to reach French military headquarters, but such was the confidence that the terms, whatever their nature and no matter how severe, would be accepted, that this mistaken report was without hesitation taken to be true. Coming so suddenly, the supposed good news, which was everywhere hailed as a joyous event, took everybody by surprise. As always happens on the sudden announcement of some favorable event, which at that moment had not been counted upon, the market bolted upward and on frenzied buying—both so as to get in on the supposed rise and to cover outstanding short contracts—advances running as high as 7 points were recorded by the railroad shares. In case of the industrial properties, those which were to lose the war profits which they had been so long enjoying were at first weak, but later showed recovery and joined in the upward movement in the general feeling of buoyancy. It is not possible to say how much further the sensational rise that afternoon might have gone if the Stock Exchange authorities had not, yielding to the general spirit of jubilation, decided to close the Stock Exchange at 2.30 o'clock, or half an hour before the usual closing time, for, though dispatches came from the White House at Washington denying that the Armistice had been signed, they were waved aside, a disposition existing to think that Washington was not yet prepared to have the news made public and there was also comment to the effect that the news even if not true was only premature and soon to be followed by genuine advices that the Armistice negotiations had been definitely concluded. On Friday, the 8th, and Saturday, the 9th, it being then established that the Armistice terms had not yet been actually signed, there was naturally some reaction from the extreme high figures reached on Nov. 7, but with the tone withal exceedingly confident.

Everyone then looked for a renewed outburst of speculation as soon as assurance should come that what everyone had been so anxiously looking for had come to pass—that the German delegates had affixed their signatures to the Armistice document. Argument was to the effect that if a false report had proved so efficacious in starting speculation and in sending prices skyward, the receipt of the genuine report could certainly be depended on to continue the speculation and boost prices still higher. Intelligence that the Armistice had been signed came in the early dawn of Monday, Nov. 11, and once more the spirit of revelry and rejoicing took possession of the entire population. It quickly became evident that the day was not one for work or for the ordinary routine, but that everyone wanted to be out in the streets and engage in general hilarity. The Stock Exchange Governors accordingly determined not to open at all for business, and on the Exchange, therefore, the day became a dies non. Perhaps, if dealings could have taken place on that day when everyone was still in a flush of excitement, expectations of a renewal of the activity at still higher prices would in some measure have been realized, though obviously even then the effect could not have been quite the same as on the previous Thursday since expectation of the event had taken some of the edge off the news; contrariwise the Thursday premature report,

as already stated, had not been looked for and took everyone by surprise, so that feelings got out of control, and impulsive and unrestrained rejoicing over the sudden advent of the glad tidings was followed by equally impulsive and unrestrained buying. By Tuesday morning ardor had somewhat cooled down and there had also been opportunity for reflection and for sober judgment to exercise its sway. The result was that the market, instead of opening at a prodigious advance as compared with the close the previous Saturday, recorded only relatively small changes and subsequently, instead of manifesting strength, developed weakness.

The remainder of the month prices pursued an uneven course. The volume of business gradually dwindled, and, while the market sea-sawed a great deal, with the fluctuations in three of four special stocks rather wild from independent causes, the general trend of prices, especially towards the close, was downward. It may hence be affirmed that the response of the Stock Exchange to the greatest event in all history was to place on record a lower level of values. For a time during the month there was a disposition to distinguish between stocks of industrial companies which had been enjoying huge profits as an outgrowth of the war and were now to lose those profits with the return of peace, and stocks of companies whose activities had been hampered and crippled because of the war and which were now to regain their normal freedom and benefit accordingly; but later there came a feeling that, even in the case of these latter properties, the future carried many uncertainties both by reason of the prevailing high level of wages and the cancellation of Government contracts not merely for munitions and war materials but also for current supplies of various kinds. The collapse of the Germans at the end was so rapid that the return of peace came almost as suddenly as the outbreak of war four years before. Instead, therefore, of a gradual transition in industrial pursuits from a war basis to a peace basis, the country is facing a very quick transition and the consequences cannot easily be foreseen further than that they are sure to be correspondingly more disturbing.

The motor stocks were put by dealers in the group which would be benefited by a return of peace, but the action of the directors of the Maxwell Motor Company in omitting the dividend declaration on the first preferred stock on the ground that the loss of war orders would necessitate a conversion and liquidation of existing inventories, made it manifest that the theory in that respect was subject to considerable qualifications. The copper shares were another group that it was supposed would benefit largely by peace, but here, too, weakness developed on unconfirmed rumors that the schedule price for the metal of 26 cents a pound was being cut on orders for 1919 deliveries. International Mercantile Marine shares sustained violent fluctuations for causes peculiar to itself; on the 19th and 20th there was great weakness on the announcement that our Government had requested that the negotiations for the sale to the British Government of the ships controlled by the company through its British subsidiaries be not completed. On Nov. 27 and subsequent days, there was an equally violent recovery on advices that the United States Government was prepared to take over the ownership of the vessels upon the terms of the British offer. Mexican Petroleum experienced the same wild gyrations as in preceding months. The net result of the month's movements was that by the end of the month not merely many of the industrial shares, but the railroad shares as well, had lost practically the whole—in a few instances more than the whole—of the gains made in the spurt upward in the period between Nov. 6 and Nov. 13. In the case of the railroad shares the announcement of the contemplated retirement of Mr. McAdoo as Director-General of Railroads was not altogether favorably construed.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.				
Month of Nov.—	1918.	1917.	1916.	1915.
<b>Stock sales—</b>				
Number of shares.	14,651,844	14,816,058	34,552,860	17,634,270
Par value.	\$1,306,434,525	\$1,383,347,275	\$2,888,279,470	\$1,468,445,970
<b>Bond sales (par value)—</b>				
RR. & misc. bonds	\$50,833,500	\$27,567,000	\$98,378,500	\$124,999,000
U. S. Govt. bonds	160,506,000	53,441,000	4,500	1,120,000
State, for. &c. bds.	35,483,500	17,116,000	24,043,000	3,969,500
Total bond sales.	\$246,823,000	\$98,124,000	\$122,426,000	\$130,088,500
<b>Stock sales—Jan. 1 to Nov. 30—</b>				
Number of shares.	132,193,166	172,861,225	201,576,319	159,446,471
Par value.	\$12,358,903,065	\$15,945,838,530	\$17,354,582,200	\$13,680,325,490
<b>Bond sales (par value)—</b>				
RR. & misc. bonds	\$311,572,500	\$437,729,000	\$773,903,500	\$813,878,700
U. S. Govt. bonds	1,127,348,000	231,142,750	757,950	2,009,000
State, for. &c. bds.	239,683,500	275,504,500	279,395,500	24,683,500
Total bond sales.	\$1,678,604,000	\$944,376,250	\$1,054,056,950	\$840,576,200

In the money market an easier tendency became manifest the latter part of the month in face of the disinclination of the Money Committee to relax restrictions on loans for Stock Exchange purposes. In the case of call money some transactions were recorded as low as 4% on Nov. 1, this being the first deviation from the 6% rate which had been maintained for so long. The following Monday, Nov. 4, the range was 5@5½ and Wednesday, Nov. 6 (after the election holiday on Tuesday), 5½@6. Then there was a return to the single rate of 6% again until Friday, Nov. 22, when a few commitments were announced at 5¾%. The remainder of the month the range was between 5 and 6% with the quotation on Friday, Nov. 29, at the single figure of 5%. These figures have reference to Stock Exchange loans on mixed collateral. Where the collateral is made up exclusively of industrial securities, rates as heretofore were ½% higher. The explanation offered for the better supply of money on call was that Stock Exchange houses were unwilling to extend their borrowings in view of the restrictions imposed upon Stock Exchange loans and this left the lending institutions with small amounts of idle funds from day to day which had to be placed at some concessions from the ruling figure of 6%. We have referred further above to the attempts made to get a modification of the restrictions on Stock Exchange borrowings. The latter part of the month there was a distinct easing up of the money situation all around. Time funds became available for periods extending up to twelve months. In a few instances commitments were arranged even at 5¾%, though 6% remained the going rate. Interior banks became quite free lenders through New York institutions, putting out six months' funds in fair volume at 6% on regular mixed collateral. Surplus reserves of the Clearing House institutions fluctuated sharply from week to week, but these were devoid of significance outside of the fact that they were largely connected with Government operations growing out of installment payments on the new Liberty Loan, which involved an increase in Government deposits, and the paying off of maturing certificates of indebtedness, which involved a drawing down of these deposits. The large expenditures of the Government from day to day of course also served to reduce these Government deposits. The last week of the month a heavy contraction in the loan account occurred by reason of the large reduction in United States deposits. These deposits which had been \$474,381,000 Oct. 26 were reduced to \$389,719,000 Nov. 2, fell to \$356,233,000 Nov. 9, were \$338,724,000 Nov. 16, and \$331,987,000 Nov. 23, and Nov. 30 were reported only \$231,500,000. The loan account the last two weeks of the month was reduced from \$4,789,928,000 to \$4,622,986,000.

RATES FOR MONEY IN NEW YORK WEEKLY.						
Week ending—	Nov. 1.	Nov. 8.	Nov. 15.	Nov. 22.	Nov. 29.	
<b>Call Loans—</b>						
Stock Exchange—Range for week.	4-6	5-6	6-6	5½-6	5-6	
—Week's average.	6	5½	6	6	5½	
<b>Time Loans—</b>						
Thirty days.	6	6	6	6	6	
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	
<b>Commercial Paper—</b>						
Double names—Choses 60 to 90 days.	5	5	5	5	5½-6	
Single names—Prime 4 to 6 months.	6	6	6	6	5½-6	
—Good 4 to 6 months.	6	6	6	6	6	

In the foreign exchange market there was slight response to the ending of hostilities, and changes

in rates were only fractional. Delay in cable communication, owing to the congestion of business over the lines, interfered with dealings in exchange and was responsible for the moderate reduction in the rates for cable transfers. The latter part of the month the drawing down of American bank balances in London caused a slightly easier feeling in exchange. This calling home of American funds was due to the fact that the discount rate in London for long bills was about  $3\frac{1}{2}\%$ , while the quotation for prime acceptances in this market was  $4\frac{1}{4}@4\frac{1}{2}\%$ . Dealings in Continental exchange were more or less routine in character, operators evincing a disposition to await the outcome of the peace settlement before entering into extensive new commitments. In the rates on the neutral centres continued weakness was the feature early in the month, after which there came some recovery, this latter applying particularly to Swiss francs, rates on the Scandinavian centres, and also to Spanish pesetas. Exchange on Amsterdam also moved up sharply at the close after early declines. Swiss francs were quoted at 5 00 francs to the dollar for sight bills Nov. 1 and 5 08 Nov. 12, but only 4 90 Nov. 30. Guilders on Amsterdam for sight bills dropped from  $41\frac{1}{8}$  cents Nov. 1 to  $41\frac{1}{4}$  Nov. 12 and were  $42\frac{1}{8}$  Nov. 30. Spanish pesetas were 20.40 cents for checks Nov. 1 and only 19.65 cents Nov. 13; and after some fluctuations closed at 19.90 Nov. 30. The Norwegian kroner declined from 27.30 cents Nov. 1 to 26.80 Nov. 13 and was quoted at 27.40 cents Nov. 30. The Danish kroner declined from 27.00 cents Nov. 1 to 26.20 cents Nov. 11, but closed at 26.50.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

Nov.	Bankers' Bills.				Commercial Bills.			
	Sight.	Cable Transfers.	Sight.	60 Days.	Sight.	60 Days.	90 Days.	120 Days.
1	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
2	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
3	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
4	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
5	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
6	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
7	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
8	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
9	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
10	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
11	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
12	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
13	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
14	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
15	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
16	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
17	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
18	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
19	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
20	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
21	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
22	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
23	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
24	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
25	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
26	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
27	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
28	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
29	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73
30	4 73	4 73	4 73	4 73	4 73	4 73	4 73	4 73

RATES OF EXCHANGE ON CONTINENTAL CENTRES.

Nov.	Paris Francs		Swiss Francs		Amsterdam Guilders		Italian Lire		Greek Drachmas	
	Bankers' Checks	Bankers' Cables	Bankers' Sight	Bankers' 60 Days	Bankers' Sight	Bankers' Cables	Bankers' Sight	Bankers' Cables	Bankers' Checks	Bankers' Cables
1	5 47 1/2	5 46 1/2	5 48 1/2	5 52 1/2	5 05	5 00	41 1/2	42 1/2	6 37	5 13 1/2
2	5 47 1/2	5 46 1/2	5 48 1/2	5 52 1/2	5 02	5 00	41 1/2	42 1/2	6 37	5 13 1/2
3	5 47 1/2	5 46 1/2	5 48 1/2	5 52 1/2	5 00	5 02	41 1/2	42 1/2	6 37	5 13 1/2
4	5 47 1/2	5 46 1/2	5 48 1/2	5 52 1/2	5 00	5 02	41 1/2	42 1/2	6 37	5 13 1/2
5	5 46 1/2	5 45 1/2	5 47 1/2	5 52 1/2	5 05 1/2	5 03	41 1/2	42 1/2	6 37	5 13 1/2
6	5 46 1/2	5 45 1/2	5 47 1/2	5 52 1/2	5 06	5 04	41 1/2	42 1/2	6 37	5 13 1/2
7	5 46 1/2	5 45 1/2	5 47 1/2	5 52 1/2	5 06	5 04	41 1/2	42 1/2	6 37	5 13 1/2
8	5 45 1/2	5 44 1/2	5 46 1/2	5 50 1/2	5 06	5 04	41 1/2	42 1/2	6 37	5 13 1/2
9	5 44 1/2	5 43 1/2	5 45 1/2	5 50 1/2	5 04	5 02	41 1/2	42 1/2	6 37	5 13 1/2
10	5 44 1/2	5 43 1/2	5 45 1/2	5 50 1/2	5 04	5 02	41 1/2	42 1/2	6 37	5 13 1/2
11	5 44 1/2	5 43 1/2	5 45 1/2	5 50 1/2	5 07	5 05	41 1/2	42 1/2	6 37	5 13 1/2
12	5 42 1/2	5 41 1/2	5 43 1/2	5 48 1/2	5 08	5 07	41 1/2	42 1/2	6 37	5 13 1/2
13	5 42 1/2	5 41 1/2	5 43 1/2	5 48 1/2	5 07	5 05	41 1/2	42 1/2	6 37	5 13 1/2
14	5 44 1/2	5 43 1/2	5 45 1/2	5 49 1/2	5 06	5 04	41 1/2	42 1/2	6 37	5 13 1/2
15	5 45 1/2	5 44 1/2	5 46 1/2	5 50 1/2	5 03	5 01	41 1/2	42 1/2	6 37	5 13 1/2
16	5 45 1/2	5 44 1/2	5 46 1/2	5 50 1/2	5 03	5 01	41 1/2	42 1/2	6 37	5 13 1/2
17	5 45 1/2	5 44 1/2	5 46 1/2	5 50 1/2	5 03	5 01	41 1/2	42 1/2	6 37	5 13 1/2
18	5 45 1/2	5 44 1/2	5 46 1/2	5 50 1/2	5 03	5 01	41 1/2	42 1/2	6 37	5 13 1/2
19	5 45 1/2	5 44 1/2	5 46 1/2	5 50 1/2	5 02	5 00	41 1/2	42 1/2	6 37	5 13 1/2
20	5 45 1/2	5 44 1/2	5 46 1/2	5 50 1/2	5 00	4 98	41 1/2	42 1/2	6 37	5 13 1/2
21	5 45 1/2	5 44 1/2	5 46 1/2	5 50 1/2	5 00	4 99	41 1/2	42 1/2	6 37	5 13 1/2
22	5 45 1/2	5 44 1/2	5 46 1/2	5 50 1/2	5 01	4 98	41 1/2	42 1/2	6 37	5 13 1/2
23	5 45 1/2	5 44 1/2	5 46 1/2	5 50 1/2	4 99	4 97	41 1/2	42 1/2	6 37	5 13 1/2
24	5 45 1/2	5 44 1/2	5 46 1/2	5 50 1/2	4 98	4 96	41 1/2	42 1/2	6 37	5 13 1/2
25	5 45 1/2	5 44 1/2	5 46 1/2	5 50 1/2	4 97	4 95	41 1/2	42 1/2	6 37	5 13 1/2
26	5 45 1/2	5 44 1/2	5 46 1/2	5 50 1/2	4 95	4 94	41 1/2	42 1/2	6 37	5 13 1/2
27	5 45 1/2	5 44 1/2	5 46 1/2	5 50 1/2	4 94	4 92	41 1/2	42 1/2	6 37	5 13 1/2
28	5 45 1/2	5 44 1/2	5 46 1/2	5 50 1/2	4 94	4 92	41 1/2	42 1/2	6 37	5 13 1/2
29	5 45 1/2	5 44 1/2	5 46 1/2	5 50 1/2	4 92	4 90	41 1/2	42 1/2	6 37	5 13 1/2
30	5 45 1/2	5 44 1/2	5 46 1/2	5 50 1/2	4 92	4 90	41 1/2	42 1/2	6 37	5 13 1/2

  

Nov.	Denmark Kroner		Sweden Kroner		Norway Kroner		Berlin Reichsmarks.	Vienna Kronen	Russian Rubles	Spanish Pesetas
	Bankers' Checks	Bankers' Cables	Bankers' Checks	Bankers' Cables	Bankers' Checks	Bankers' Cables	Bankers' Sight	Bankers' Sight	Exchange Sight	Bankers' Cables
1	26.50	27.00	28.10	28.40	27.20	27.50			14	15
2	26.50	27.00	28.10	28.40	27.20	27.50			14	15
3	26.50	27.00	28.10	28.40	27.20	27.50			14	15
4	26.60	26.70	27.70	27.90	27.10	27.20			14	15
5	26.50	26.60	27.60	27.80	27.10	27.20			14	15
6	26.50	26.60	27.60	27.80	27.10	27.20			14	15
7	26.50	26.60	27.60	27.80	27.10	27.20			14	15
8	26.50	26.60	27.60	27.80	27.10	27.20			14	15
9	26.50	26.60	27.60	27.80	27.10	27.20			14	15
10	26.20	26.50	27.50	27.80	27.00	27.30			14	15
11	26.50	26.80	27.70	28.00	27.00	27.20			14	15
12	26.30	26.60	27.50	27.80	26.80	27.10			14	15
13	26.30	26.60	27.50	27.80	26.80	27.10			14	15
14	26.30	26.60	27.50	27.80	26.80	27.10			14	15
15	26.30	26.60	27.50	27.80	26.80	27.10			14	15
16	26.30	26.60	27.50	27.80	26.80	27.10			14	15
17	26.30	26.60	27.50	27.80	26.80	27.10			14	15
18	26.30	26.60	27.50	27.80	26.80	27.10			14	15
19	26.50	26.80	27.70	28.00	27.00	27.30			14	15
20	26.60	26.70	27.70	28.00	27.00	27.30			14	15
21	26.50	26.80	27.70	28.00	27.00	27.30			14	15
22	26.50	26.80	27.70	28.00	27.00	27.30			14	15
23	26.50	26.80	27.70	28.00	27.00	27.30			14	15
24	26.50	26.80	27.70	28.00	27.00	27.30			14	15
25	26.50	26.80	27.70	28.00	27.00	27.30			14	15
26	26.50	26.80	27.70	28.00	27.00	27.30			14	15
27	26.50	26.80	27.70	28.00	27.00	27.30			14	15
28	26.50	26.80	27.70	28.00	27.00	27.30			14	15
29	26.50	26.80	27.70	28.00	27.00	27.30			14	15
30	26.50	26.80	27.70	28.00	27.00	27.30			14	15







BONDS		Int. Per. tod.	Sales in November Par value.	Price about Jan. 2 1918.	PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.	
N Y STOCK EXCHANGE					Nov. 1.	Nov. 30.	Lowest.	Highest.	Lowest.	Highest.
Chicago & Northwestern—										
Extension 4s	1886-1926	F-A		83 1/2	89 1/2	82 1/2	95			
Registered	1886-1926	F-A		83 1/2	84 1/2	92 1/2	95			
General, gold, 3 1/2s	1937	M-N	2,000	70 3/4	74 3/4	70	71	73	75	73 Nov. 27
Registered	Nov 1937	Q-F								74 Nov. 21
General 4s	1937	M-N	74,000	79	80 1/2	83	87	85	88	85 Nov. 6
Stamped	1937	M-N								88 Nov. 13
General 5s stamped	1937	M-N		102	102 1/2	101 1/2	104 1/2	102		
Stinking fund 6s	1879-1929	A-O		99	104	102	103	102 1/2		
Registered	1879-1929	A-O								
Stinking fund 5s	1879-1929	A-O		99 1/2	102	95	100	97 1/2	100	95 Nov. 18
Registered	1879-1929	A-O	3,000	92 1/2	94	96	96	95	96	95 Nov. 18
Debenture 5s	1921	A-O		95	103	96 1/2	98	96 1/2	98	95 Nov. 15
Registered	1921	A-O								97 Nov. 15
Stinking fund deb 5s	1923	M-N		93 1/2	97 1/2	93 1/2	96 1/2	97		
Registered	1923	M-N	3,000	90	97 1/2	93 1/2	97	97		97 Nov. 15
Des Plaines Val Int gu 4 1/2s	1947	M-S		76	77 1/2	77 1/2	77 1/2			
From Elk & Mo V 1st 6s	1933	A-O	2,000	99	103	103 1/2	110	106	106	106 Nov. 15
Man GB&NW 1st gu 3 1/2s	'41	J-J		52	85 1/2	53	100	100		101 Jan. 14
Milw & S L 1st gu 3 1/2s	'41	J-J								109 Oct. 22
M L S & West, 1st, g, 6s	1921	M-N		100 1/2	100 1/2	101	101			98 June 18
Ext & Imp, s, g, 5s	1927	F-A	2,000	97 1/2	96	96	98 1/2	96 1/2	96 1/2	93 Oct. 16
Asbland Div, 1st, g, 6s	1925	M-S		99 1/2	102	103	106 1/2	96 1/2	96 1/2	93 Oct. 16
Michigan Div, 1st, g, 6s	'24	J-J		99 1/2	102	103	106 1/2	96 1/2	96 1/2	93 Oct. 16
Mil Spar & N W 1st gu 4s	1947	M-S		70 1/2	85	76 1/2	80	80 1/2	89	102 1/2 May 20
S L Peo & N W 1st gu 3s	1948	J-J	1,000	93	104	93 1/2	94	94	102 1/2	92 Aug. 20
Chic R I & Pacific gen, g 4s										
Registered	1888	J-J	107,000	74 1/2	78	78	81 1/2	78	81 1/2	72 Sept. 26
Refund gold 4s	1934	A-O	530,000	68 1/2	73 1/2	73 1/2	75 1/2	73 1/2	75 1/2	84 1/2 Nov. 13
R I Ark & L 4 1/2s rec	1934	M-S	52,000	64	69	69	73	69	73	71 1/2 May 14
Burl CR & No—gold 5s	1934	A-O		96 1/2	96 1/2	96	96	96	96	71 1/2 May 14
C R I F & N W, gu, g, 5s	1921	A-O		96 1/2	98	96 1/2	96	96	96	80 1/2 Nov. 7
M & S L, 1st gu, s, 7s	1927	J-D								82 Feb. 18
Choc Okl & G gen, g 5s	Oct 19	J-J		90	95 1/2	95	95	95	95	83 1/2 Nov. 29
Consol, gold, 5s	1932	M-N								96 Feb. 13
Keok & Des M, 1st, 5s	1923	A-O	60,000	60	65	67 1/2	65	68 1/2	66	93 May 23
S P & K C Sh L 1st 4 1/2s	1941	F-A	122,000	60	61 1/2	69	69 1/2	69	72	93 May 23
Chic St L & N O. See Ill Cent										
Chic St L & Pitts. See Penn Co										
Chic St P M & O, cons 6s										
Cons 6s, reduced to 3 1/2	1930	J-D	5,000	100 1/2	112	102	106 1/2	111	110	102 Jan. 14
Debenture 5s	1930	M-S	19,000	80 1/2	92	90	90 1/2	96	90	112 Nov. 14
North Wisconsin 1st 6s	1930	J-J		100 1/2	103	100 1/2	104	100 1/2	100	81 1/2 June 4
S P & S City, 1st g, 4s	1919	A-O	7,000	99 1/2	103	99 1/2	100	99 1/2	100	85 1/2 Mar. 1
Superior S L 1st 6s	June 1930	M-S		84 1/2	88 1/2	88 1/2	80 1/2	80 1/2	80 1/2	93 Nov. 4
Chic T H & S east 1st 5s	1930	J-D		80	83	83	87	81	81	99 1/2 Nov. 7
Chic & W I gen, g, 6s	Dec 1930	Q-M		103 1/2	104	101 1/2	103	104	100	100 Nov. 16
Consol 50-year 4s	1932	J-J	97,000	64	64	61	62	65	62	99 1/2 Nov. 7
Choc Okl & G. See C R I & P										95 May 22
Cin Ham & D 2d g, 4 1/2s	1937	J-J		80	83 1/2	83 1/2	83 1/2			95 May 22
Cin Fin & Ft W, 1st gu 4s	1923	M-N								58 July 26
Day & Mich 1st con 4 1/2s	1931	J-J	1,000	76 1/2	83	79	79	79	79	103 June 26
Cin Ind St L & C. See CCC & STL										62 Nov. 4
Cin San & Cleo. See CCC & STL										70 Nov. 8
Clearfield & Mahon. See BR & P										72 Nov. 12
O C C & S L gen g 4s										
20-year debenture 4 1/2s	1931	J-D	32,000	62	68 1/2	68 1/2	72	60	60	59 Jan. 23
Gen 5s Series B	1933	J-J	11,000	70 1/2	83	80 1/2	84 1/2	77 1/2	80	74 1/2 Nov. 15
Castro Div, 1st, gold, 4s	1939	J-J		101	101	80	85	85	90	50 Jan. 23
Cin W & M Div, 1st, g, 4s	1919	J-J		63 1/2	81	66 1/2	69	69	90	65 1/2 Apr. 2
S L Div, 1st coll tr g, 4s	1901	M-N	7,000	51	70	62	83	65	69 1/2	80 Apr. 2
Registered	1901	M-N		58	74	68 1/2	72	75 1/2	72	86 1/2 Aug. 15
Sp & Col Div, 1st, g, 4s	1940	M-S		65	71 1/2	63 1/2	71 1/2	71 1/2	71 1/2	62 Mar. 23
W W Val Div, 1st g, 4s	1940	J-J		62 1/2	64 1/2	63	63			65 May 7
Cin I St L & C, cons 6s	1920	M-N		100 1/2	105 1/2	99 1/2	101			67 July 2
First gold, 4s	Aug 1936	Q-F		85	88	81 1/2	87	82		71 1/2 June 15
Registered	Aug 1936	Q-F								99 Sept. 23
Cin S & Cl, cons 1st g 5s	1928	J-J		83 1/2	90 1/2	95	90 1/2			99 Sept. 23
C O C & In gen con, g, 6s	'34	J-J	3,000	105	106	105	105	106	106	106 Nov. 25
Ind Bl & W, 1st pref, 4s	1940	A-O		59 1/2	80	70 3/4	71 1/2			106 Nov. 25
O I & W, 1st pf, 5s	Apr 1938	Q-O								106 Nov. 25
Peor & East 1st cons 4s	1940	A-O	2,000	47	54 1/2	58	54 1/2	59 1/2	60	40 July 9
Income 4s	1990	April		10 1/2	12 1/2	17	19	60	62	62 Nov. 12
Cleve Lor & W. See Balt & O										
Cleve & Mahon Vall. See Erie										
Cleveland & Pitts. See Penn Co										
Cleve Short L—1st gu 4 1/2s										
1941	A-O	3,000	83 1/2	86	87 1/2	90 1/2	90 1/2	89 1/2	89 1/2	83 1/2 Sept. 19
Colorado Southern 1st g 4s	1929	F-A	24,000	83	87 1/2	80 1/2	89 1/2	86 1/2	91	90 Jan. 11
Refunding & art, 4 1/2s	1935	M-N	200,000	72 1/2	73 1/2	77 1/2	81	77 1/2	82 1/2	82 1/2 Nov. 15
F W & D City—1st g 6s	1921	J-D		95	98	97	99	99 1/2	100 1/2	91 Nov. 15
Column & Hock V. See Hock Val										96 Jan. 9
Col Coun & Term. See Nor & W										98 1/2 May 23
Coun & Pas Riva, 1st g 4s	1943	A-O		84	85	85	85			
Osba RR 1st 50-year 5s g	1952	J-J								
Dallas & Waco. See Mo K & T										
Delaware Lack & Western—										
Mor. & E. 1st gu, 3 1/2s	2000	J-D		73 1/2	83 1/2	72	79 1/2	73		73 1/2 Jan. 18
N Y L & W, 1st, 6s	1921	J-J	10,000	100 1/2	103	100 1/2	102	102 1/2	102	75 1/2 April 18
Construction 5s	1923	F-A		95	95 1/2	95	95 1/2	96		100 Oct. 8
Term & Improve't 4s	1923	M-N		87 1/2	93	92	95 1/2	90 1/2	96	95 Aug. 15
War RR 1st ref gu g 3 1/2s	2000	F-A								98 Feb. 14
Delaware & Hudson—										
1st lien eq 15-yr g 4 1/2s	1922	J-J	7,000	93	95 1/2	94	94 1/2	97 1/2	93 1/2	93 1/2 Feb. 28
1st refunding 4s	1943	M-N	69,000	89	88	85	86 1/2	87 1/2	86	94 1/2 Nov. 29
Convertible 5s	1935	A-O	134,000	89	89 1/2	90 1/2	90 1/2	90 1/2	90 1/2	79 Sept. 17
Alb & Susq, conv 3 1/2s	1946	A-O	15,000	71	74 1/2	73	75	77 1/2	76	88 1/2 Nov. 13
Rens & Saratoga 1st 7s	1921	M-N		100 1/2	101 1/2	101 1/2	102 1/2	102 1/2	102 1/2	85 1/2 April 29
Del Riv RR Bdge. See Penn RR										98 1/2 Nov. 12
Den & R G—1st cons, g, 4s	1936	J-J	178,000	68	68	69	69 1/2	73 1/2	70	71 April 2
Consol gold 4 1/2s	1936	J-J	10,000	68	72 1/2	72 1/2	74 1/2			77 1/2 Nov. 14
Improvement gold, 5s	1928	J-D	6,000	76	77	81	83 1/2	84	82	101 1/2 Aug. 21
First & refunding 5s	1953	F-A	94,000	51 1/2	53 1/2	62	62	59 1/2	61 1/2	103 1/2 Sept. 30
Trust co certs of dep.										
RioGr June, 1st, gu, g, 5s	1939	J-D								60 1/2 Jan. 17
										77 Nov. 9
										68 Jan. 10
										80 Nov. 13
										70 Aug. 27
										90 Nov. 12
										48 1/2 Feb. 5
										63 Nov. 12
										50 Sept. 11
										56 Oct. 23



BONDS N Y STOCK EXCHANGE	Int. Per- iod.	Sales in November Par value.	Price about Jan. 2 1918.	PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.		
				Nov. 1.		Nov. 30.		Lowest.	Highest.	
				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.
Illinois Central—(Cont.)—	J-D									
Belle & Carond 1st 6s. 1923	J-D		107½							
Carb & Shaw 1st 4s g. 1923	M-S									
Ch St L & N O gold 5s. 1931	J-D		90					94½ Sept. 19	98 Feb. 26	
Registered	J-D							90 Oct. 18	90 Oct. 18	
Gold 3½s. 1931	J-D							65½ July 11	65½ July 11	
Registered	J-D									
Joint 1st ref ser A 5s. 1933	J-D	23,000	90	92½	93½	95	93½ Nov. 1	96 Nov. 15	85½ Jan. 21	96 Nov. 15
Memphis Div 1st g 4s. 1931	J-D		68½	90	70½	82			70½ Oct. 10	70½ Oct. 10
St L So 1st gu g 4s. 1931	M-S		70½	80	70½	77½			80 Feb. 19	80 Feb. 19
Ind Bl & W. See C C C & St L										
Ind Dec & W. See C C C & St L										
Ind Ill & Ia 1st gold 4s. 1930	J-J		71½	98	77½	98				
Intern & Gt No—1st g 6s. 1919	M-N	8,000	89½	94½	94	96	95½ Nov. 7	95½ Nov. 27	90 Jan. 24	95½ Nov. 27
Iowa Central. See Minn & St L										
Jack Lans & Sag. See Mich Cen										
James F & Clear 1st 4s. 1930	J-D		72	78	76½	90				
Kall All & G R. See LS&MS										
Kan & Mich. See Tol & O C										
K C Ft 8 & 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. 1930	A-O	17,000	58	Sale	62½	63½	63	65	62 Nov. 6	65 Nov. 25
Registered	A-O									
Ref & Imp 5s. Apr 1930	J-J	150,000	77	Sale	83½	Sale	84	85	83½ Nov. 1	81½ Nov. 9
Kansas C Term 1st 4s. 1930	J-J	132,000	78	Sale	76½	Sale	81	81½	70½ Nov. 13	71½ Sept. 18
Kentucky Central. See L & N										
Keok & Des M. See C R I & P										
Knoxville & Ohio. See Sou Ry										
Lak E & W 1st gold 5s 1937	J-J	8,000	70	85	86	90	86 Nov. 7	88 Nov. 25	78 Jan. 18	92 Mar. 11
2d gold 5s. 1941	J-J									
North Ohio 1st gu g 5s. 1945	A-O									
L B & Mich So. See N Y Cent										
Leh V (NY) 1st gu g 4½s. 1940	J-J	22,000	85	95	87	95	88 Nov. 2	92 Nov. 2	84½ Oct. 2	94½ Jan. 21
Registered	J-J									
Leh V (Pa) gen con g 4s. 2003	M-N	7,000	78½	93	79½	93	84½	93	74½ July 1	81½ Nov. 1
Gen consol 4½s. 2003	M-N	5,000			81½	88	80	99	81½ Nov. 1	81½ Nov. 1
Leh V Ter Ry 1st gu g 5s. 1941	A-O				89½	88	91	91½	89½ Nov. 6	90½ Jan. 16
Registered	A-O									
Lehigh Vall RR coll tr 6s. 1928	A-O	881,000	100		101½	102½	100	100	97½ Sept. 13	103½ Nov. 12
Leh V Coal Co 1st gu g 5s. 1933	J-J	2,000	101	Sale	99½	100	100	101	96½ Mar. 13	101 Jan. 2
Registered	J-J									
First int reduced to 4s. 1933	J-J				100½					
Leh & N Y—1st gu g 4s. 1945	M-S				70½					
Registered	M-S									
Leh & Hud R. See Cent of N J										
Long Dock. See Erie										
Long 1st 1st con g 5s. July 1931	Q-J	1,000	94	105	95½		96	Sale	98 Nov. 30	96 Nov. 30
1st cons gold 4s. July 1931	Q-J				85	89	87½			
Gen gold 4s. 1933	J-D	4,000	75		74½		80		75 Nov. 4	79½ Nov. 13
Ferry gold 4½s. 1922	M-S				88½	98	88½	98	85 Sept. 13	85 Sept. 13
Gold 4s. 1932	J-D									
Unfilled gold 4s. 1949	M-S	1,000			70½	78	78	Sale	78 Nov. 30	78 Nov. 30
Deb gold 5s. 1934	J-D									
20-year temp deb 5s. 1937	M-N	53,000			75	75	75½	77½	75 Nov. 2	78½ Nov. 25
Guar ref gold 4s. 1949	M-S	20,000			75	71	78	80	80 Nov. 8	84 Nov. 12
N Y B & M B con g 5s. 1935	A-O									
N Y & Ro Boh 1st g 5s. 1927	M-S				104½	95	98	92	97½	
NShBch 1st con gu 5s Oct 32	Q-J				90	93½	85	93½	87	
Louisiana & Ark 1st 5s. 1927	M-S				85½	88	86	93½	87½	93½
La Western. See So Pacific										
Louis & Nash—Gen g 5s 1930	J-D		107½	109½	108	115	108	115	109 Jan. 5	111 Oct. 31
Gold 5s. 1937	M-N	3,000			94½	100	100	106	93 Sept. 28	100 Nov. 2
Unfilled gold 4s. 1940	J-J	90,000	86	Sale	85½	88½	88½	Sale	85½ Nov. 2	90 Nov. 15
Registered	J-J									
Coll trust gold 5s. 1931	M-N	3,000			99	99	99	102½	98½ Nov. 21	98½ Nov. 21
E H & Nash 1st g 6s. 1919	J-D				99½					
Louis Clin & Lex g 4½s. 1931	M-N				81	98½	88	95½	87	97
N O & M 1st g 6s. 1930	J-J				98½	112	101	104	107½	
2d g 6s. 1930	J-J				91½					
Pad & Mem Div 4s. 1946	F-A				69½	81½	78½	89		
St Louis Div 1st g 6s. 1921	M-S				100½					
2d gold 3s. 1930	M-S				49½	56½	53½			
Atl Knox & Cin Div g 4s 1935	M-N	8,000			71½	79	70	Sale	82	83
Atl Knox & No 1st g 5s. 1940	J-D	1,000			87½				95 Nov. 8	95 Nov. 21
Hend'sonBdge 1st f 6s g 1931	M-S				99½					
Kentucky Central g 4s. 1937	J-J	10,000			70½	78½	73½	79	78 Nov. 8	78 Nov. 8
Lex & E 1st 50-yr 5s gu 1965	A-O	14,000			92½				93 Nov. 4	95½ Nov. 8
L&N Mob&M 1st g 4½s. 1948	M-S	\$1,000			76½	96	80	96½	87½	96½
L&N-Sou Mon joint 4s. 1952	J-J						70		82	
Registered	J-J									
N Fl & Shef 1st gu g 5s. 1937	F-A				95½	101½	90	92		
Npt&CinB gen gu g 4½s 1945	J-J				81½				83½	
Pens & Atl 1st gu g 6s. 1921	F-A				99½				101½	104
S & N Ala con gu g 5s. 1936	F-A				95	100	93½	100	98	106
Gen cons gu 30-yr 5s. 1963	A-O						85½	94½	86½	94½
Lou&JeffBdge Co gu g 4s 1945	M-S				57½				63½	
Mahoning Coal. See LS&MS										
Manito S W Coloniz g 5s. 1934	J-D									
Manila RR—Sou lines 4s. 1936	M-N									
McK'tp&BVern. See NYC&HR										
Mex Internat 1st cons g 4s. 1977	M-S									
Stamped guaranteed. 1977	M-S									
Michigan Central. See N Y Cent										
Mid Term 1st g s f 5s. 1925	J-D									
Mil L S & West. See Chic & NW										
Mil & North. See Ch M & St P										
Minn & St L 1st gold 7s. 1927	J-D									
Pacific Ext 1st gold 6s. 1921	A-O									
1st cons gold 5s. 1934	M-N	4,000	61	80	75½	77½	77	80	78½ Nov. 13	78½ Nov. 15
1st & refund gold 4s. 1949	M-S	86,000	44½	Sale	47	48	50	52	48 Nov. 2	53½ Nov. 12
1st & ref 5s Series A. 1962	Q-F	4,000			46½	50	50	Sale	50 Nov. 30	50½ Nov. 15
DeaM & FID 1st gu g 4s. 1935	J-J									
Iowa Cent 1st gold 5s. 1938	J-D	2,000	78½	80	81½	84	81½	86½	81½ Nov. 26	82 Nov. 25
Refunding gold 4s. 1951	M-S	152,000	44½	Sale	46	Sale	48	Sale	46 Nov. 2	62 Nov. 12
Minn & St L gu. See BCR & N										
M St P & S S M con gold 4s	J-J	51,000	83	84½	85½	Sale	88½	Sale	85½ Nov. 1	90 Nov. 14
std payment of int gu. 1938	J-J	15,000			97	97½	98	101	100 Nov. 9	102 Nov. 12
1st cons 5s. 1938	J-J									
M St P & S S M & Cent Term	M-N									
1st Chic Term s f 4s. 1941	M-N									
M S S M & Atl 1st gold 4s	J-J									
std payment of int gu 1926	J-J				84½	91½	86½	89½	95½	
Minneapolis. See St P M & M										
Mississippi Cent 1st 5s. 1949	J-J									
Mo Kan & Okla. See M K & T										
Mo Kan & Tex—1st g 4s. 1900	J-D	55,000	62	Sale	68	70	72½		68 Nov. 4	74 Nov. 2
2d gold 4s. June 1900	F-A	32,000	32½	40	36	37	36	Sale	36 Nov. 30	37 Nov. 2
1st extension gold 5s. 1944	M-N									
1st & refund mige 4s. 2004	M-S	26,000	42	49	41½	44	41½	44	44 Nov. 6	46 Nov. 14
Trust Co cts of deposit	J-J				38½	47½	38½	47½	41	47
General s f 4½s. 1936	J-J				31½	34	31½	34½	33	34½
Trust Co cts of deposit	J-J				28	35	28	31½	25	34
St Lou Div 1st ref g 4s. 2001	A-O								25 Aug. 14	32 Jan. 9
Dal & Ws 1st gu g 5s. 1940	M-N									
Kan C & Pac 1st g 4s. 1900	F-A									
Mo K & E 1st gu g 5s. 1942	A-O	1,000			35	62	53	Sale	53 Nov. 1	53 Nov. 1
Mo K & Ok 1st gu 5s. 1942	M-N	2,000	58	100½	63	87	73½	Sale	73½ Nov. 30	73½ Nov. 30





BONDS		Int. Par-iod.	Sales in November Par value.	Price about Jan. 2, 1918.	PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.	
N Y STOCK EXCHANGE					Nov. 1.	Nov. 30.	Lowest.	Highest.	Lowest.	Highest.
			\$	Bid.	Ask.	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 5a. 1940	A-O		98 3/4	93 3/4	92 1/2		99	Jan. 24	
First consol gold 5a.	1943	J-J				92				
Pitts Y & Ashiab.	See Penn Co									
Reading Co gen gold 4a.	1907	J-J	159,000	84 1/2	84 3/4	84 1/4	84 5/8	88	89 1/2	
Registered.	1907	J-J						84 1/2	Nov. 2	
Jersey Central coll g 4a.	1931	A-O	14,000	87	88	82	83 1/2	86	86 3/4	
All City 1st con gu g 4a.	1931	J-J						87	Nov. 25	
								88	Nov. 14	
Sag Tusc & H.	See Pere Marq									
St Jos & Gr 1st 1st g 4a.	1947	J-J		60	65 1/2	63 3/4		71 1/2	73	
St Law & Adlr.	See N Y Cent									
St L & Cairo.	See Mobile & Ohio									
St L Iron Mt & So.	See Mo Pac									
St L M Br.	See Per RR Assn of St L									
St Louis & San Fran (Reorg Co)										
Erior Hen 4a ser A.	1930	J-J	778,000	61	Sale	62 1/2	Sale	64 1/2	Sale	
Erior Hen 5a ser B.	1930	J-J	469,000	73 1/4	Sale	75 3/4	Sale	78 1/2	80	
Cum adj ser A 6a.	1935	A-O	287,000	67	Sale	72 3/4	Sale	71	72 1/2	
Income ser A 6a.	1960	Oct.	717,000	49 3/4	Sale	49	Sale	50 1/4	Sale	
St L & San Fr—Gen g 6a.	1931	J-J		101	104	102		103		
General gold 5a.	1931	J-J	10,000			94 3/4		94 3/4	98	
St L & S F RR cons g 4a.	1906	J-J						97	Nov. 9	
South West Div g 6a.	1947	A-O						97	Nov. 14	
K C F & M con g 6a.	1925	M-N	15,000	102 1/2	103	100 7/8	102	100 7/8	103	
K C F & M Ry ref g 4a.	1936	A-O	174,000	61 1/2	68 1/2	72	Sale	75	Sale	
K C & M R & B 1st gu g 5a.	1920	A-O		80	90	87		87 1/2		
St Louis South.	See Ill Central									
St Louis South—1st g 4a.	1929	M-N	32,000	66 1/2	Sale	71 1/2	Sale	74	75	
2d g 4a lns bd cfs.	Nov 1889	J-J	1,000	50	64	54	55	60	65	
Consol gold 4a.	1932	J-D	79,000	63	Sale	64 1/2	Sale	67 1/4	67 1/2	
1st term l & unit 5a.	1952	J-J	108,000	58 1/2	Sale	60	60 1/2	61	62	
Grays Pt Ter 1st gu g 5a.	1947	J-D								
St Paul & Duluth.	See No Pac									
St P Min & Man.	See St North									
St Paul & Nor Pac.	See No Pac									
St P & Stour C.	See O St P M & O									
S A & A P 1st guar g 4a.	1943	J-J	23,000	59	60 1/2	62 1/2		63		
S F & N P 1st a f g 5a.	1919	J-J						64	Nov. 20	
Sclo Val & N E.	See Nor & W							66 1/2	Nov. 20	
Seaboard Air Line g 4a.	1930	A-O								
Stamped.	1930	A-O	21,000		70 1/2	72	79 1/2	72	80	
Adjustment 5a.	Oct 1949	F-A	132,000		69 1/2	72		72 1/2	74	
Refunding 4a.	1959	F-A	96,000	55 1/2	Sale	58	Sale	57	58	
Atl-Br 30-yr 1st g 4a.	May 33	M-S	1,000	55 1/2	Sale	60 1/2	63 1/2	62	64	
Caro Cent 1st cons g 4a.	1949	J-J		77	83	70 1/2		72 1/2		
Fla Cent & Pen 1st g 5a.	1918	J-J		96 1/2	99 1/2	90		93		
1st land grant ext g 5a.	1930	J-J				90		93		
Consol gold 6a.	1943	J-J	2,000	92		92	95 1/2	95	Nov. 13	
Ga & Ala 1st cons 5a.	Oct 1945	J-J		83 1/2	100 1/2	86 1/2		96 3/4		
Ga Car & Nor 1st gu g 5a.	1929	J-J		80 1/2		71 1/4	94	93		
Seab & Roanoke 1st 5a.	1926	J-J		90 1/2	96	87	97	90	96	
Shir Shy & So.	See Mo K & T									
Stil Sp O & G.	See Atl Coast L									
Sou Caro & Ga.	See Southern									
Southern Pacific Co—										
4a g Cent Pac coll.	Aug 1949	J-D	72,000	73	Sale	77	Sale	76 1/2	79 1/2	
Convertible 4a.	June 1929	M-S	2,082,000	78	Sale	83 1/4	Sale	86	Sale	
Cent Pac 1st ref gu g 4a.	1934	F-A	6,275,000	88 1/2	Sale	103	Sale	104	Sale	
Registered.	1949	F-A	72,000	78 1/2	79	84 1/2	Sale	84 1/2	84 1/2	
Mtz gu g 3 1/2 a.	Aug 1920	J-D	20,000	86	88	85 1/4	86 1/2	86 1/2	86 1/2	
Through St L 1st gu g 4a.	54	A-O	4,000	70	75 1/2	75	75 1/2	76	78	
Gal H & San Ant 1st 5a.	1931	M-N		101		91	101	91 1/4	101	
2d guar extn 5a.	1931	J-J		97		97		96 3/4		
Gha V G & N 1st gu g 5a.	1924	M-N	1,000	95		95		95	Nov. 14	
H E & W T 1st gu g 5a.	1933	M-N		95		88	95	91	99 1/2	
1st gu g 5a redeem.	1933	M-N		95		88	92	91	95	
H & Taz C 1st g 5a.	1937	J-J		90	104	94 1/2	103 1/2	93 1/2	96	
Gen gold 4a.	1st guar.	1921	1,000	85	98 1/2	89 1/4		93	97	
Waco & N W 1st g 6a.	1930	M-N						93	Nov. 12	
A & N W 1st gu g 5a.	1941	J-J	1,000		100 1/2	93		95	93	
Louisiana West 1st 6a.	1921	J-J		96 1/2	103 1/2	98 1/4		98 3/4		
Morgan's La & T 1st 6a.	1920	J-J		100		104 1/2		104 1/2		
Nor of Cal gu gold 5a.	1938	A-O		92 1/2		93 1/2		93		
Ore & Cal 1st gu g 5a.	1927	J-J		90 1/2	96 1/2	90 1/2		93	95 1/2	
So Pac of Cal 1st cons 5a.	1937	M-N		98		90 1/2		93		
S F Pac 1st gu g 4a.	1937	J-J		88 1/2	92	90 1/2		90 1/2		
San Fran Term 1st 4a.	1950	A-O	18,000	81 1/2	Sale	74	76	78 1/2	79 1/2	
Tex & N O cons g 5a.	1943	J-J				80	78	85		
So Pac RR 1st ref gu 4a.	1955	J-J	541,000	79 1/4	Sale	82 1/2	Sale	83 1/2	Sale	
Southern—1st cons g 5a.	1994	A-O	231,000	93 1/4	Sale	94	Sale	96 1/2	Sale	
Darel & gen 4a.	Ser A.	1956	843,000	61 1/4	Sale	66 1/2	Sale	69 1/2	Sale	
Mem Div 1st g 6a.	1938	M-S	12,000	66	68	70	75	77	73 1/2	
St L Div 1st g 4a.	1951	J-J	5,000	80 1/2	90	84 1/2	92	92 1/2		
Ala G S 1st cons A 5a.	1943	J-D	5,000	65 1/2	71	68 1/2		73	75	
Atl & Char AL 1st A 4 1/2 a.	44	J-J		85		84 1/2		82 1/2		
1st 30-yr 5a Ser B.	1944	J-J		90 1/2	91	93 1/2		93	98	
Atl & Danv 1st g 4a.	1948	J-J		70	75			80		
Second 4a.	1948	J-J				80		80		
Atlan & Yad 1st gu g 4a.	1949	A-O								
E T Va & Ga div g 5a.	1930	J-J		91 1/2	99 1/2	92 1/2	99 1/2	93	99 1/2	
Cons 1st gold 5a.	1956	M-N	3,000		100	94 1/2	100	95 1/4	100	
Ten reorg Hen g 5a.	1938	M-S	18,000			90	Sale	94	99	
Georgia Midland 1st 3a.	1946	A-O		51	63	51		52		
Ga Par Ry 1st g 6a.	1922	J-J	10,000	100	106	100 1/4	101 1/4	101 1/4		
Knox & Ohio 1st g 6a.	1925	J-J		100	102 1/2	98 1/2		100 1/2		
Mob & Blrm pr Hen g 5a.	1945	J-J				87	91 1/2	87	95	
Mortgage gold 4a.	1943	J-J		58	72			72 1/2		
R & Danv Deb 5a stpd	1927	A-O			108	90 1/2	103	91 1/2	102	
So Car & Ga 1st g 5a.	1919	M-N	2,000	95	99	98 1/2	99	98 1/2	Nov. 14	
Va Mid—Series D, 4-5a.	1921	M-S				93 1/2		95 1/2		
Series E, 5a.	1926	M-S				92 1/2		92 1/2		
Series F, 5a.	1931	M-S				91 1/2		91 1/2		
Virginia Mid, gen 5a.	1938	M-N	1,000		94	92 1/2	94 1/2	98	102	
Va & S W 1st gu 5a.	2003	J-J		92	100	85		86 1/2		
First cons 50-year 5a.	1958	A-O	6,000	70	72 1/2	61	79	82	83	
W O & W 1st cy gu 4a.	1924	F-A		78 1/2				92		
Spokane Internat 1st g 5a.	1955	J-J				81				
Tor Assn of St L 1st g 4 1/2 a.	1930	A-O		99 1/2		85	99 1/2	87	99 1/2	
First cons g 5a 1894-1944	1953	F-A	2,000	90	95	90	Sale	90	Nov. 1	
Gen ref g f gold 4a.	1953	J-J	1,000			73	74	77	82	
St L M Br Ter gu g 5a.	1930	A-O		93 1/2				99 1/2		

BONDS STOCK EXCHANGE	Int. Per-iod.	Sales in November Par value.	Price about Jan. 2, 1918.	PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.				
				Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.		
				Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.		
Texas & Pacific 1st g 5s...2006	J-D	65,000	85 90	83 3/4	84 3/4	80 92	81 93	88	92 1/2	Nov. 6	Nov. 12	79 3/4	92 1/2	Sept. 25	Nov. 12	
Second g Income 5s...2006	Mch	40	70	45	46	46	46					41	46 1/2	Sept. 20	Feb. 18	
La Div B L 1st g 5s...1921	J-J		93	93	93	93	93					86	86	May 28	May 28	
W M W & N W 1st g 5s 1936	F-A													90	93	Jan. 9
Tol & Ohio Cent—1st g 5s 1936	J-J		90 97	91	95	99								90	93	Jan. 9
Western Div 1st g 5s...1935	A-O		96 1/2	96	87	92 1/2								93	101	Oct. 19
General gold 5s...1935	J-D		92	73 1/2	84	74	84							67 1/2	80	Sept. 21
Kan & M 1st g 4s...1990	A-O		65 75	72	80 1/2	63 1/2	80	89 1/2	90	Nov. 18	Nov. 22	80 1/2	90	Nov. 18	Nov. 22	
Second 20-year 5s...1927	J-J	3,000	93	81	87	90								77	84	Oct. 14
To Peor & W 1st gold 4s...1917	J-J		50	35	50	50								45	56 1/2	Nov. 14
Tol St L & W—Pr 1 g 3 1/2s 1926	J-J	20,000	74 80	80	84	85	83 1/2	83	84	Nov. 9	Nov. 9	77	84	Oct. 14	Nov. 9	
Fifty-year gold 4s...1950	A-O	8,000	47 53	52 1/2	53	56 1/2	52 1/2	52 1/2	56 1/2	Nov. 2	Nov. 14	45	56 1/2	Nov. 14	Nov. 14	
Coll trust 4s g Ser A...1917	F-A			32	32	32								18	18	Aug. 13
Certificates of deposit				18 1/4	18 1/4	18 1/4										
Tor H & B 1st g 4s...July 1946	J-D		87	69 3/4	87	87								85	88	Oct. 21
Uster & Del 1st con g 5s...1928	J-D		95		87 1/2	95								85	88	Sept. 16
First refund g 4s...1952	A-O		63		70	70										
Union Pac RR & Id gr g 4s...1947	J-J	188,000	87 1/2	87 1/2	88 3/4	88 3/4	87 1/2	87 1/2	91	Nov. 12	Nov. 12	84	91	June 13	Nov. 12	
Registered...1947	J-J		80	84 1/2										83	86	Jan. 17
20-year con 4s...1927	J-J	63,000	84 3/4	88 1/2	89 1/2	90 1/2	80 1/2	82 1/2	87 1/2	Nov. 1	Nov. 9	82 1/2	87 1/2	Mar. 30	Nov. 23	
First & refund 4s...June 2003	M-S	74,000	79	83	84	84	102 1/2	102 1/2	104 1/2	Nov. 1	Nov. 27	101 1/2	104 1/2	Sept. 14	Nov. 27	
Temp secured 6s...July 1928	M-S	358,000	103	103	104	104	102 1/2	102 1/2	104 1/2	Nov. 1	Nov. 22	75 1/2	85	Jan. 23	Nov. 9	
Ore RR & Nav con g 4s...1946	J-D	11,000	76 80	82 1/2	84	85 1/2	83	83	85	Nov. 22	Nov. 22	78 1/2	85	July 3	Nov. 22	
Ore Sh Line 1st g 5s...1922	F-A	18,000	104	101 1/2	101 1/2	101 1/2	101	102	101	Nov. 25	Nov. 21	90 1/2	104	Oct. 23	Jan. 2	
First consol gold 5s...1946	J-J	1,000	95 100	94 1/2	99 1/2	95	99 1/2	97	97	Nov. 29	Nov. 29	94 1/2	97 1/2	Mar. 6	Feb. 2	
Quar refund gold 4s...1929	J-D	43,000	84 1/2	87 1/2	87 1/2	85	86 1/2	85 1/2	90 1/2	Nov. 27	Nov. 12	80 1/2	90 1/2	Oct. 3	Nov. 12	
Blah & Nor gold 5s...1926	J-J		80 1/2	90 1/2	93	91								89	89	Feb. 21
1st extended 4s...1933	J-J		92 100	80 3/4	89	82	89							80	80	Jan. 22
Vandalia consol g 4s...1955	F-A		80 81											80 1/2	80 1/2	June 2
Consol 4s, Series B...1957	M-N		80 92	79 1/2										80 1/2	80 1/2	June 2
Vera Cruz & P 1st g 4 1/2s 1934	J-J			79 1/2												
Virginian 1st 5s series A...1962	M-N	133,000	92	91	93	93	91	91	96 1/2	Nov. 6	Nov. 13	84 1/2	96 1/2	Sept. 19	Nov. 13	
Wabash 1st gold 5s...1939	M-N	54,000	93 1/2	95 3/4	94	95 1/2	96	89 1/2	97 1/2	Nov. 27	Nov. 12	90	97 1/2	Sept. 11	Nov. 12	
Second gold 5s...1939	F-A	28,000	85 89	86	88	84 1/2	89 1/2	89 1/2	89 1/2	Nov. 12	Nov. 12	80	89 1/2	Sept. 23	Nov. 12	
Debutante Series B 5s...1939	J-J		80 93											90	90	Aug. 15
1st lien equip s f g 5s...1921	M-S	3,000	98	96 1/2	98	96 1/2	98	98	98	Nov. 8	Nov. 8	96	100 1/2	Mar. 2	Mar. 2	
1st lien 60-yr g term 4s 1954	J-J			96	96	96								65	65	Sept. 17
Des & Ch Ex 1st g 5s...1941	J-J	4,000		87 1/2	102	87 1/2	102									
Des Moines Div 1st g 4s 1938	J-J			80	77	77										
Omaha Div 1st g 3 1/2s 1941	A-O			74 1/2												
Tol & Chic Div 1st g 4s 1941	M-S			80												
Wash Term 1st g 3 1/2s...1945	F-A		65 1/2	75 3/4	70	80	75	80								
1st guar 40-year 4s...1945	F-A		75 85	84	84	84								82	82	Aug. 26
West Maryland 1st g 4s...1932	A-O	342,000	61	60 3/4	100	66	100	60 3/4	72	Nov. 2	Nov. 12	57 1/2	72	Sept. 30	Nov. 12	
West N Y & Pa 1st g 5s...1937	J-J			102	100	97 1/2	100							90	90	Jan. 29
General gold 4s...1943	A-O			85 3/4	85 3/4	85 3/4								60	70	Aug. 23
Income 5s...1943	Nov		40	45	45	45										
Western Pacific 1st 5s A...1946	A-O	84,000	80	82 1/2	83 1/2	85 3/4	87	83 1/2	90	Nov. 1	Nov. 13	79 1/2	90	Feb. 6	Nov. 13	
Wheeling Div 1st g 5s...1928	J-J			98 3/4	96	94	96							90	93	Oct. 11
Exten & Imp gold 5s...1930	F-A			98 3/4	98 3/4	98 3/4										
Refunding 4 1/2s ser A...1968	M-S	5,000		75 3/4	82 1/2	75	88	76	83	Nov. 25	Nov. 25	60	63	Mar. 20	Nov. 25	
Wa & L E RR 1st con g 4s 1949	M-S	8,000		74 3/4	82 1/2	75	88	76	83	Nov. 6	Nov. 6	55 1/2	69	Nov. 29	Nov. 29	
Winston-Salem S B 1st 4s 1960	J-J	1,000	60 1/2	85 1/2	75	73 1/2	82	72	83	Nov. 6	Nov. 6	67 1/2	83	Aug. 9	Nov. 6	
Wiscon Cent 1st gen g 4s...1949	J-J	67,000	72	74 3/4	76	80	82	76	83	Nov. 1	Nov. 12	69 1/2	83	Apr. 22	Nov. 12	
Sup & Duld div & ter 1st 4s 1936	M-N	1,000	74 1/2	76 1/2	75	79 1/2	76 1/2	78 1/2	78 1/2	Nov. 27	Nov. 27	72	78 1/2	Jan. 25	Nov. 27	
Street Railway Bonds																
Brooklyn Rap Trans g 5s...1945	A-O	15,000		81 3/4	84 3/4	88	90	84 3/4	88	Nov. 1	Nov. 26	70 3/4	88	Jan. 25	Nov. 26	
1st refund con g 4s...2002	J-J		57	68	69	72								65	69	Feb. 26
5-year secured notes 5s 1918	J-J		91 1/2	95 3/4	95 3/4	97 3/4	95 3/4	97 3/4						92 1/2	98 1/2	June 14
Cifs for new 3-yr 7s opt A '21														90	97	Aug. 16
Cifs for new 3-yr 7s opt B '21														90 1/2	96 1/2	July 31
3-yr secured notes 7s July '21		622,000		95 3/4	95 3/4	95 3/4	95 3/4	95	96	Nov. 26	Nov. 12	94 1/2	96 1/2	Sept. 26	Oct. 19	
Bklyn City 1st con 5s '16 '41	J-J		93 1/2											80	89 1/2	Oct. 23
Bklyn Q Co & S g 5s '16 '41	M-N			78	92	92										
Bklyn Q Co & S 1st 5s...1941	J-J			99 1/2	99 1/2	99 1/2										
Bklyn Un El 1st g 4s...1950	F-A	10,000	87 1/2	88 3/4	84 1/2	86	85	86 1/2	86 1/2	Nov. 26	Nov. 22	78	87 1/2	July 8	Jan. 5	
Stamped guaranteed 1930	F-A	4,000		89	81	83	87 1/2	80 1/2	85 1/2	Nov. 14	Nov. 14	78 1/2	86 1/2	July 12	Nov. 14	
Kings Co El 1st g 4s...1949	F-A	2,000		75	68 1/2	70 3/4	73	70	72	Nov. 7	Nov. 25	66	72	May 28	Nov. 25	
Stamped guaranteed 1949	F-A			77 1/2	68 1/2	72 1/4	74 1/4									
Nassau Elec guar gold 4s 1951	J-J	1,000		68 3/4	61	64 1/4	64	65	65	Nov. 4	Nov. 4	55	65 1/2	May 9	Sept. 10	
Chicago Rys—1st 5s...1927	F-A	20,000	81 1/2	84	87	87 1/2	88	87	88	Nov. 7	Nov. 10	80 1/2	88	Sept. 30	Nov. 19	
Conn Ry & L—1st g 4 1/2s 1951	J-J	1,000	79	93 1/2	87 1/2	88								85 1/2	87 1/2	Nov. 13
Stamped guar 4 1/2s...1951	J-J			87 1/2	87 1/2	88								85	86 1/2	Oct. 18
Det Unfed 1st con g 4 1/2s 1932	J-J	25,000	69 1/2	87 1/2	73	87 1/2	74	73	80	Nov. 1	Nov. 13	68	80	Apr. 27	Nov. 13	
Fr Smith Lt & Tr 1st g 5s 1936	M-S			87 1/2	87 1/2	88										
Hudson & Manhat ser A 5s 1957	F-A	409,000	53	64 1/2	63 1/2	63 1/2	60	60	69 3/4	Nov. 25	Nov. 12	48 1/2	69 3/4	Jan. 2	Nov. 12	
Adjust Income 5s...1957	F-A	1,213,000	15 1/2	10 1/2	19 1/2	15 1/2	17 1/2	17 1/2	22	Nov. 15	Nov. 15	14 1/2	22	Jan. 11	May 20	
N Y & Jersey 1st 5s...1932	F-A			100	84 3/4	100	85	100						87	90	July 24
Inter-Metro coll 4 1/2s...1956	A-O															

N Y STOCK EXCHANGE	Int. Per- cent.	Sales in November Par value.	Prices about Jan. 2 1918.	PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.					
				Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.			
				Bid.	Ask.	Bid.	Ask.	Sale	Price	Sale	Price.	Sale	Price.	Sale	Price.		
Consolidated Gas conv 6s 1920	Q-F	280,000	100 1/2 Sale	103 3/4	103 3/4	104 1/4	104 1/4	103	103	103	103	108	108	99	108	99	108
Cons Gas E L & P of Balt 5-year conv 6s 1921	M-N		100														
Detroit City Gas Co 5s 1923	J-J	1,000	98	94	95 1/2			95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2
Detroit Edison Co 1st 5s 1933	J-J		91 1/2	92	95 1/2												
1st & ref 5s, Series A 1940	M-S	1,000	99 1/2	89	95 1/2			93	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
Ed Gas L Co N Y conv 5s 1932	M-S		100 1/2														
Gas & El Co of Bergen Co 5s 1949	J-D																
Havana Elec Ry conv 5s 1952	F-A			88	90 1/2	80	90 1/2										
Hudson Co Gas 1st 5s 1949	M-N		98		95												
Kansas City, Mo. Gas 5s 1922	M-N		83 1/2	81 1/2		88 1/2	95										
Kings Co E L & P 5s 1937	A-O		85 1/2	90		90											
Purchase money 6s 1997	A-O		105	100		100								97	105	97	105
Convertible deb 6s 1925	M-S			95		95											
Ed El III Bkn 1st cong 4s 1939	J-J	1,000	73	76 1/2		79 1/2		78	78	78	78	78	78	73	78	73	78
Gas L 1st 5s 1919	Q-F	24,000	97 1/2	98	98 1/2			99	98	98	98	98	98	97 1/2	98	97 1/2	98
Refund & ext 1st 5s 1934	A-O		95	91 1/2		92	95							88 1/2	95	88 1/2	95
Milwaukee Gas Lt 1st 4s 1927	M-N		93	85 1/2		87 1/2								84 1/2	93	84 1/2	93
Hawark Cons Gas conv 5s 1948	J-D																
Y Gas El Lt H & P 5s 1948	J-D	13,000	92 1/2	89	92 1/2	95 1/2	96 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	86	92 1/2	86	92 1/2
Purch money conv 4s 1949	F-A	11,000	66	73	74 1/2	76	77	76	76	76	76	76	76	68	76	68	76
Ed El III 1st cong 5s 1935	J-J					98	100							94 1/2	100	94 1/2	100
Y & Q El L & P 1st cg 5s 1930	F-A																
Pacific G & Elec—Cal G & E	M-N	13,000	90 1/2 Sale	91 1/2	91 1/2	95 1/2	95 1/2	91	91	91	91	91	91	86 1/2	95 1/2	86 1/2	95 1/2
Corp unifying & ref 5s 1937	J-J	70,000	79	79 1/2	85	85	87 1/2	88	85	85	85	85	85	76 1/2	88	76 1/2	88
Pacific Pow & Lt 1st & ref 5s 1942	F-A		90														
Paterson & Passaic G&E 5s 1949	M-S		98	100													
People's Gas & C—1st 5s 1943	A-O	5,000	98 1/2	100 1/2	101 1/2	103 1/2		100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	98 1/2	100 1/2	98 1/2	100 1/2
Refunding gold 5s 1947	M-S	9,000	89	82		83	85 1/2	85	85	85	85	85	85	71 1/2	89	71 1/2	89
Ch Gas L & C 1st gu g 5s 1937	J-J		91		95 1/2												
Consolidated Gas Ch 1st gu g 5s 1936	J-D		89														
Ind Nat Gas & Oil ref 5s 1936	M-N		89														
Mut Fuel Gas 1st gu g 5s 1947	F-A		94				80										
Phila Co conv deb 5s 1919	F-N		97 1/2	96 1/2		96 1/2	98 1/2										
Conv deben 5s g 1922	M-N	147,000	84	88		89 1/2	92	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	78	92	78	92
Stand Gas & El conv s f 5s 1926	J-D	1,000	99 1/2	90	100	100	100	90	90	90	90	90	90	90	90	90	90
Syracuse Lig Co 1st 5s 1951	J-D		81 1/2	80 1/2		83											
Syracuse Lt & Pow s f 5s 1954	J-J	1,000	90	70	75 1/2	71	75 1/2	70	70	70	70	70	70	70	70	70	70
Trenton Gas & Elec 1st 5s 1949	M-S		95														
Union El L & P 1st 5s 1932	M-S	2,000						90	90	90	90	90	90	90	90	90	90
Refund 5s 1933	M-S					85											
United Fuel Gas 1st s f 5s 1936	J-J	10,000	97 1/2	87	93 1/2	97	98 1/2	96	96	96	96	96	96	91 1/2	97 1/2	91 1/2	97 1/2
Utah Power & Lt 1st 5s 1944	F-A	51,000	83	84 1/2	87	89 1/2	89 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	80	83	80	83
Utica Elec L & P 1st s f 5s 1950	J-J																
Utica G & El ref & ext 5s 1957	J-J		90 1/2		89 1/2		93										
Westchester Light 5s 1950	J-D		96		97		94										
Miscellaneous Bonds																	
Adams Express coll tr g 4s 1948	M-S		66 1/2	64 1/2	67 1/2	68	75							60	66 1/2	60	66 1/2
Ataska Gold M deb 6s A 1923	M-S	31,000	20	32 1/2		35	35	32	32	32	32	32	32	18	20	18	20
10-yr conv 6s Ser B 1926	M-S	78,000	19	33		32 1/2	35	30	30	30	30	30	30	18	19	18	19
Amer Steamship of W Va 1st 5s 1920	M-N																
Armour & Co 1st real est 4 1/2s 1939	J-D	141,000	84	85 1/2		86 1/2	87 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	81 1/2	84	81 1/2	84
Booth Fisheries deb s f 5s 1926	A-O		89														
Bradford Copper coll trsf 6s 1931	F-A	199,000	90	92	93	96	96	95	95	95	95	95	95	89 1/2	90	89 1/2	90
Brush Terminal 1st 4s 1952	A-O	39,000	83	79 1/2	82	80	80	80	80	80	80	80	80	79	80	79	80
Consol 5s 1955	J-J	11,000		85	79 1/2	81	85 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	75 1/2	85	75 1/2	85
Buildings 5s gu tax ex 1960	A-O	31,000	79	79 1/2	82 1/2	83	83	81	81	81	81	81	81	74	79	74	79
Ch C & Conn Rys coll s f Jan 27	A-O																
Chic Un Stat 1st gu A 4 1/2s 1963	J-J	118,000	80 1/2	81 1/2		87 1/2	90	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	85	88	85	88
Chic Copper conv 7s 1923	M-N	128,000	104	114		112 1/2	114	111	111	111	111	111	111	102 1/2	104	102 1/2	104
Chic Coll tr 6s ser sub recs 1941	A-O	542,000	87 1/2	87		85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	83	87	83	87
Coll tr 6s conv ser A 1932	A-O	98,000		85 1/2		86	86	85	85	85	85	85	85	77	86	77	86
Computing-Fab-Itac s f 6s 1941	J-J	5,000	82	82 1/2	83	84	85	82	82	82	82	82	82	78 1/2	82	78 1/2	82
Comstock Tunnel Inc 4s 1919	M-N																
Granby Con M S & P 1st 6s 1928	M-N	2,000	98	98		98 1/2	100	100	100	100	100	100	100	91	98	91	98
Stamped 1928	M-N		94 1/2	98	98 1/2	98 1/2	100 1/2							91	94 1/2	91	94 1/2
Great Falls Pow 1st s f 5s 1940	M-N		80	80	91 1/2	96	90 1/2	96						90 1/2	94	90 1/2	94
Int Mer Marine 1st s f 6s 1941	A-O	2,247,000	91 1/2	103 1/2		103	103	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	90	91 1/2	90	91 1/2
Montana Power 1st ref s f 5s A	J-J	125,000	87 1/2	88 1/2		91 1/2	91 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	85 1/2	87 1/2	85 1/2	87 1/2
Mortgage Bond 4s ser 2 1966	A-O																
10-20-yr 5s, ser 3 1932	J-J	1,000	82	81		81	87 1/2	81	81	81	81	81	81	75	82	75	82
Morris & Co 1st s f 4 1/2s 1936	J-J			69		70								65	69	65	69
N Y Dock 50-year gold 4s 1951	F-A			92 1/2	94	94		96	96	96	96	96	96	90 1/2	94	90 1/2	94
Magara P Power 1st 5s 1932	J-J	24,000		99 1/2		99	100 1/2	99	99	99	99	99	99	99	99	99	99
Refunding & gen 6s Jan 32	A-O	16,000		89	93 1/2	90	93 1/2							99 1/2	99 1/2	99 1/2	99 1/2
Flag Lock & Out Pow 1st 5s 1954	M-N		93 1/2	89	93 1/2	90	93 1/2										
Nor States Power 5s A 1941	A-O	17,000		87 1/2		87	90	87	87	87	87	87	87	83	87	83	87
Oshtemo Pow N P 1st 5s 1943	F-A		89	86 1/2		86 1/2	91	85	85	85	85	85</					



BONDS		Int. Per- iod.	Sales in November Par value.	Prices about Jan. 2 1918.	PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.	
N Y STOCK EXCHANGE					Nov. 1.	Nov. 30.	Lowest.	Highest.	Lowest.	Highest.				
Standard Milling 1st 5s...1930	M-N			87 90	Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
The Texas Co conv deb 5s 1931	J-J		235,000	96 1/2 Sale	90 98	100 100 1/2	99 1/2 Nov. 2	100 1/2 Nov. 22	88 Jan. 5	93 1/2 June 21				
Union Bag & Paper 1st 5s 1930	J-J			89	87 94	87 94			96 1/2 Jan. 2	101 1/2 Jan. 10				
Union Oil of Calif 1st 5s...1931	J-J				85 90 1/2	89 90 1/2			86 1/2 Oct. 15	88 Oct. 21				
U S Realty & Imp deb g 5s 1924	J-J		44,000		87 94	87 94			83 Aug. 7	83 Aug. 9				
U S Rubber 10-yr col tr 6s 1918	J-D		25,000	100-49	100 100 1/2	99 1/2 100 1/2			90 Oct. 15	90 Oct. 21				
1st & ref 5s series A...1947	J-J		1,021,000	77 1/2 Sale	84 84	86 1/2 Sale	83 1/2 Nov. 2	88 1/2 Nov. 12	100 Jan. 8	101 June 7				
U S Smelt Ref & Mg conv 6s 1926	J-J		49,000	94 1/2 Sale	95 1/2 Sale	100 Sale	95 1/2 Nov. 1	100 Nov. 27	76 Mar. 23	88 1/2 Nov. 12				
Va-Car Chem 1st 15-yr 5s 1923	J-U		8,000	80 Sale	95 1/2 Sale	96	96 Nov. 4	96 Nov. 25	92 1/2 May 3	100 Nov. 27				
Conv deb s f 6s...May 1924	A-O		69,000	96 97	95 1/2	99 100	96 Nov. 4	100 Nov. 20	90 Jan. 2	97 1/2 Feb. 8				
Western Elec 1st 5s Dec 31 1922	J-J		23,000	98 Sale	96 1/2	98	96 1/2 Nov. 12	97 1/2 Nov. 27	94 1/2 Jan. 29	100 1/2 Nov. 20				
Coal Iron and Steel Bonds														
Beth Steel 1st ext a f 5s...1926	J-J		24,000	94 97 1/2	95 96 1/2	95 1/2 96 1/2	94 Nov. 18	96 1/2 Nov. 29	92 Oct. 4	99 Feb. 6				
1st & refund 5s g ser A 1942	M-N		112,000	86 1/2 Sale	88 89 1/2	87 90	89 Nov. 4	90 1/2 Nov. 15	86 July 15	93 1/2 Mar. 22				
20-yr pur & m imp s f 5s 1936	J-J		210,000	78 1/2 Sale	82 Sale	85 1/2 Sale	81 1/2 Nov. 4	87 1/2 Nov. 13	78 1/2 Mar. 13	87 1/2 Nov. 12				
Buff & Busq 1 s f 5s...1932	J-D			96	85	90 96			90 May 22	90 May 22				
Deb 5s...Jan 1926	M-S			90		91 1/2			85 Jan. 12	86 1/2 July 16				
Cab C M Co 1st g 5s...1923	J-D				86 Sale	85 89	86 Nov. 1	86 Nov. 1	83 Feb. 25	86 May 10				
Col Fuel & I Co gen s f 5s 1943	F-A		1,000	82	73 1/2 Sale	76 77	73 1/2 Nov. 1	76 Nov. 8	73 Mar. 18	76 Feb. 23				
Col Indus 1st col tr 5s g...1924	F-A		19,000	73 1/2 Sale	87 1/2	90	88 1/2	95 1/2	83 Jan. 22	90 May 24				
Consol Coal M d 40-yr 5s...1950	J-D			87 1/2	85	95			95 Aug. 15	95 Aug. 15				
Elk Horn Coal conv 5s...1925	J-D			96	82	84 1/2	85 1/2	85 1/2	81 Jan. 2	86 1/2 Nov. 13				
Illinois Steel deb 4 1/2s...1940	A-O		61,000	81 1/2 Sale	93 1/2 Sale	98 Sale	94 1/2 Nov. 1	98 Nov. 30	82 Oct. 4	98 Nov. 30				
Indiana Steel 1st 5s...1932	M-N		46,000	94 1/2 Sale	95 1/2	95 1/2			91 Jan. 2	96 1/2 Nov. 13				
Jefferson & Clearf 2d 5s...1936	J-D			95	95 1/2	95 1/2			82 Oct. 4	88 Nov. 30				
Lackaw Steel 1st conv 5s...1923	A-O		59,000	94 1/2 Sale	95 1/2	95 1/2			94 1/2 Oct. 8	96 1/2 Feb. 21				
1st con 5s Series A...1940	M-S		44,000	85 Sale	86 87 1/2	87 Sale	86 Nov. 22	90 Nov. 7	86 Oct. 31	96 1/2 May 16				
Midvale St & Ord conv s f 5s 1936	M-S		175,000	81 Sale	87 1/2 Sale	87 1/2 Sale	87 1/2 Nov. 1	92 Nov. 12	80 1/2 Mar. 23	92 May 15				
Pocahon Coal 1st 40-yr 5s...1937	J-J		1,000	84 1/2 Sale	86 3/4	90	88 1/2	90 Nov. 29	85 1/2 Feb. 1	88 1/2 Nov. 29				
Repub I & S sink fund 5s 1940	A-O		23,000	83 1/2 Sale	83 1/2	93 1/2	84	94 1/2	92 1/2 July 29	98 1/2 Feb. 23				
St L R Mt & Pac 5s strap d 1935	J-J		5,000	77 1/2 Sale	80	81	81	81 Nov. 13	80 April 5	81 Nov. 13				
Tenn C I & RR gen 5s...1931	J-J		16,000	93 1/2 Sale	95	95 Sale	94 1/2 Nov. 7	96 Nov. 9	92 1/2 May 6	97 1/2 Jan. 25				
U S Steel Corp s f g 5s Apr 1943	M-N		1,193,000	98 Sale	98 Sale	100 Sale	97 1/2 Nov. 2	100 Nov. 9	96 Sept. 27	100 1/2 Nov. 9				
Registered...Apr 1933	M-N		2,000						96 Sept. 26	99 1/2 Feb. 29				
Victor Fuel 1st s f 5s...1933	J-J			75	75	70			96 Sept. 26	99 1/2 Feb. 29				
Va Ir Coal & Coke 1st g 5s...1949	M-S		2,000	83 35 1/2	82 1/2	85	85 1/2	85 1/2	83 Jan. 23	86 Mar. 26				
Telegraph and Telephone														
Am Tel & Tel col trust 4s 1929	J-J		234,000	83 Sale	83 Sale	85 1/2 Sale	83 Nov. 1	88 Nov. 12	77 Aug. 2	88 Nov. 12				
Convertible 4s...1936	M-S		10,000	98	81	85	86 Nov. 6	87 Nov. 8	81 1/2 Jan. 4	87 Nov. 8				
20-year conv 4 1/2s...1933	M-S		110,000	87 Sale	89 Sale	92 Sale	89 Nov. 1	92 Nov. 29	82 July 15	92 Nov. 29				
80-year coll trust 5s...1946	J-D		174,000	90 Sale	93 1/2 Sale	102 Sale	93 1/2 Nov. 1	97 1/2 Nov. 12	86 July 31	97 1/2 Nov. 12				
Sub recs for 7-yr 6s...1925			2,805,000	99 1/2 Sale	103 Sale	103 Sale	99 1/2 Nov. 1	105 Nov. 7	89 Aug. 20	105 Nov. 7				
Cons Dist Tel 1st 30-yr 5s 1943	J-D			94 98 1/2	97	99			98 1/2 Jan. 12	99 1/2 Feb. 7				
Chicago Telephone 1st 5s 1923	J-D			100	94 1/2	100			93 1/2 Oct. 8	93 1/2 Oct. 8				
Commercial Cable 1st g 4s 3397	Q-J			90 Sale	91	92	93 1/2	95 1/2	85 Aug. 16	95 Nov. 21				
Cumb T & T 1st & gen 5s 1937	J-J		2,000	97	96 1/2	96 1/2			97 Jan. 21	98 May 20				
Keystone Telephone 1st 5s 1935	J-J			91	85 1/2	89 1/2	91	91	85 1/2 Aug. 19	91 Nov. 14				
Mich State Tel 1st 20-yr 5s 24 F-A	F-A		6,000	97	95	100	96	100	97 Jan. 21	98 May 20				
N Y & N J Tel gen 5s...1920	M-N			91 1/2	95	95	95	100	84 Sept. 9	92 Nov. 8				
N Y Tel 1st & gen s f 4 1/2s 1939	M-N		159,000	89 1/2 Sale	90 1/2	91 1/2	87 1/2	91 1/2	87 Aug. 23	96 1/2 Nov. 23				
Pacific T & T 1st 5s...1937	J-J		61,000	90 1/2 Sale	91 1/2	92	93 1/2	94	86 Aug. 21	97 Nov. 19				
South Bell Tel & T 1st s f 5s 41 J-J	J-J		3,000	92 Sale	91 1/2	92	93 1/2	95	87 1/2 Sept. 10	93 1/2 June 16				
West Un—Coll tr cur 5s...1938	J-J		5,000	92	91 1/2	92	91 1/2	92	80 April 4	92 1/2 Nov. 14				
Fund & real est 4 1/2s g 1950	M-N		45,000	88 1/2	86	90	85 1/2	91 1/2						
Mutual Un ext 5s g...1941	M-N			101 1/2	99	99								
No W Tel g fund 4 1/2s g 1934	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 & free." h Bonds "when issued." i Flat price.

STOCKS—PRICES AND SALES FOR NOVEMBER 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 DEC. 1.		Price about Jan 2 1918.	PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.	
N Y STOCK EXCH'GE		In November	Since Jan. 1.		Nov. 1.	Nov. 30.	Lowest.	Highest.	Lowest.	Highest.				
Albany & Susquehanna 100		2	45		180 1/2 Sale	180		180 1/2 Nov. 1	185 Nov. 22	180 July 13	185 Nov. 26			
Allegheny & West g 100		30	8							101 Nov. 22	101 Nov. 22			
Atchison Top & S 100		31,500	250,405	85 1/2 Sale	93 Sale	94 Sale	90 1/2	90 1/2	93 Nov. 25	99 1/2 Nov. 12	81 Mar. 25	99 1/2 Nov. 12		
Preferred 100		5,250	44,204	82 1/2 Sale	85 Sale	86 3/4	85 1/2	85	85 Nov. 2	92 1/2 Nov. 12	80 Jan. 30	92 1/2 Nov. 12		
Atlanta Birm & Atl 100		800	7,300		7 1/2	9 1/2	7 1/2	9 1/2	7 1/2 Nov. 30	8 1/2 Nov. 9	7 1/2 Nov. 30	10 1/2 June 12		
Atlan Coast Line RR 100		2,950	32,294	92 Sale	103 1/2 Sale	104 108	102	109	102 Nov. 2	109 Nov. 20	89 1/2 April 22	109 Nov. 20		
Baltimore & Ohio 100		69,700	549,300	52 1/2 Sale	56 1/2 Sale	54 1/2 Sale	51 1/2	51 1/2	51 1/2 Nov. 25	62 Nov. 12	49 Jan. 24	62 Nov. 12		
Preferred 100		6,725	27,299	56 Sale	60 Sale	56 1/2	56 1/2	56 1/2	56 1/2 Nov. 20	64 1/2 Nov. 13	53 April 25	64 1/2 Nov. 13		
Brooklyn Rap Transit 100		32,350	222,675	48 1/2 Sale	41 Sale	39 1/2	36 1/2	36 1/2	36 1/2 Nov. 23	43 1/2 Nov. 7	36 June 26	43 1/2 Jan. 2		
Canada Southern 100			95	54	42 1/2	52	45	52			41 May 2	49 Apr. 30		
Canadian Pacific 100		38,600	565,650	139 1/2 Sale	166 Sale	161 Sale	155 1/2	172	155 1/2 Nov. 29	172 Nov. 7	135 Mar. 25	174 1/2 Oct. 14		
Central of New Jersey 100		100	857	190 235	210	210	220	220	220 Nov. 16	220 Nov. 16	202 April 23	220 Oct. 18		
Chesapeake & Ohio 100		60,700	432,800	51 1/2 Sale	58 1/2 Sale	58 1/2 Sale	55 1/2	55 1/2	55 1/2 Nov. 26	62 1/2 Nov. 12	49 1/2 Jan. 15	62 1/2 Nov. 12		
Chicago & Alton RR 100		1,000	2,380	9	9 1/2 Sale	8 Sale	8	8	8 Nov. 30	11 Nov. 12	7 April 17	11 Nov. 12		
Preferred 100		100	100	22	9 1/2	19	12	14	18 Nov. 12	18 Nov. 12	6 Nov. 12	15 Nov. 12		
Chic Great West 100		17,100	42,202	8 1/2 Sale	8 Sale	9 Sale	8	9	8 Nov. 4	11 Nov. 12	6 April 9	11 Nov. 12		
Preferred 100		13,100	46,367	24 1/2 Sale	24 1/2 Sale	28 1/2	24	24	24 Nov. 1	32 Nov. 12	18 1/2 April 13	32 Nov. 12		
Chic Milw & St Paul 100		39,900	687,644	46 1/2 Sale	40 1/2 Sale	40 Sale	44	44	44 Nov. 20	53 1/2 Nov. 12	37 1/2 April 22	54 1/2 Sept. 7		
Preferred 100		31,400	390,100	78 1/2 Sale	80 1/2 Sale	81 Sale	78	78	78 Nov. 27	86 1/2 Nov. 12	69 1/2 April 11	86 1/2 Nov. 12		
Chicago & North West 100		5,325	42,046		101 1/2 Sale	100 1/2	96 1/2	107	96 1/2 Nov. 25	107 Nov. 9	89 1/2 July 15	107 Nov. 9		
Preferred 100		1,200	2,497		125	140	132	137 1/2	129 Nov. 2	135 Nov. 12	125 July 15	137 Nov. 29		
Chic Rock Isl & Pac (new) 100		121,100	569,605	22 1/2 Sale	27 1/2 Sale	27 Sale	25	25	25 Nov. 25	32 1/2 Nov. 12	18 April 22	32 1/2 Nov. 12		
7% preferred 100		19,000	130,085	65 1/2 Sale	80 1/2 Sale	82 1/2	78 1/2	78 1/2	78 1/2 Nov. 25	88 Nov. 12	56 1/2 Jan. 15	85 Nov. 12		
6% preferred 100		17,500	154,075	56 1/2 Sale	69 1/2 Sale	70 Sale	65	65	65 Nov. 25	75 Nov. 12	48 Jan. 15	75 Nov. 12	</	

STOCKS N Y STOCK EXCH'GE	SALES TO DEC. 1.		Price about		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.				
	In	Since	Jan. 2	Jan. 1	Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.	Highest.			
	Shares.	Shares.	Jan. 1.	1918.	Bid.	Ask.	Bid.	Ask.	Sale	Price.	Sale	Price.	Sale	Price.			
Lake Erie & Western	100	3,700	8,510	9	12	9 3/8	Sale	10	11	9 1/2	Nov. 1	11 1/2	Nov. 13	7 1/4	Oct. 10	11 3/4	Nov. 13
Preferred	100	100	2,100	20	25	20	25	20	22	25	Nov. 6	25	Nov. 6	18	April 23	25	Oct. 22
Louisville & Nashville	100	41,700	141,411	57	Sale	60 1/2	Sale	60	Sale	56 1/2	Nov. 26	65 1/2	Nov. 12	55	Jan. 15	65 1/2	Nov. 12
Manhattan Railway	100	2,200	23,720	111 1/2	Sale	113	118	116 1/2	124	116	Nov. 25	124 1/2	Nov. 12	110	Jan. 2	124 1/2	Nov. 12
Guaranteed stock	100	3,846	12,936	100	Sale	98	Sale	97	100	98	Nov. 6	103 1/2	Nov. 12	94	Mar. 26	103 1/2	Nov. 12
Michigan Central	100	25	196	109		106 1/2	111	112	110	113	Nov. 14	113	Nov. 14	105	April 25	113	Nov. 14
Minneapolis & St L (new)	100	22,800	62,315	9 3/4	Sale	10 3/8	Sale	12 3/4	Sale	10 7/8	Nov. 1	15 3/4	Nov. 12	8 1/2	Jan. 17	15 3/4	Nov. 12
Mt St P & S S M	100	1,450	12,031	87	90	94	Sale	93	Nov. 6	97 1/2	Nov. 12	102 1/2	Nov. 12	80 1/2	Jan. 15	97 1/2	Nov. 12
Preferred	100	214	1,139			106	111	112	Nov. 14	113	Nov. 14	113	Nov. 14	105	April 25	113	Nov. 14
Leased line certifs	100	100	100			58	70	55	70	62	Nov. 22	62	Nov. 22	62	Nov. 22	62	Nov. 22
Mo Kansas & Texas	100	12,200	54,785	6 1/2	Sale	5 5/8	Sale	5 5/8	Sale	5 1/2	Nov. 26	6 1/2	Nov. 12	4 1/2	Jan. 5	6 1/2	Nov. 12
Preferred	100	5,100	15,100	8 1/2	9 1/2	10 1/2	Sale	11	12	10 1/2	Nov. 1	13 1/2	Nov. 12	6 1/2	Jan. 29	13 1/2	Nov. 12
Missouri Pacific tr cfts	100	180,250	732,650	24 1/2	Sale	25 1/2	Sale	26 1/2	Sale	24 1/2	Nov. 25	31 1/2	Nov. 12	20	Jan. 15	31 1/2	Nov. 12
Preferred tr cfts	100	12,300	86,400	45	Sale	57 1/2	Sale	58	Sale	55 1/2	Nov. 27	62	Nov. 9	41	Jan. 15	62	Nov. 9
Morris & Essex	50	530	140			68 1/2	89	68 1/2	89					67	July 9	87	Mar. 2
Nashv Chatt & St L	100	100	377	110	122	110	120	110	120	119 1/2	Nov. 12	119 1/2	Nov. 12	117	Oct. 22	119 1/2	Nov. 12
Nat Rys of Mex 2d pf	100	7,000	21,550			8	8 1/2	8	8 1/2	8 1/2	Nov. 23	10 1/2	Nov. 6	8	May 27	10 1/2	Nov. 6
N Ori Tex & Mex v c	100	8,000	24,670	21	23	23 1/2	Sale	32	33	23 1/2	Nov. 1	35	Nov. 9	17	April 11	35	Nov. 9
New York Central	100	86,510	598,865	71 1/2	Sale	79	Sale	78 1/2	Sale	75	Nov. 25	84 1/2	Nov. 12	67 1/2	Jan. 15	84 1/2	Nov. 12
N Y Chic & St Louis	100	3,700	6,970	16	Sale	21	23	31 1/2	Sale	22	Nov. 14	34	Nov. 19	13 1/2	Oct. 4	34	Nov. 19
1st preferred	100	400	700	52	55	56	55	60	70	64 1/2	Nov. 15	65	Nov. 18	55	July 24	65	Nov. 18
2nd preferred	100	500	1,000	41	48	45	49	42	50	45	Nov. 15	48 1/2	Nov. 15	40	Oct. 8	48	Nov. 15
N Y N H & Hartford	100	78,350	1,394,244	32 1/2	Sale	39	Sale	35	Sale	33 1/2	Nov. 26	42 1/2	Nov. 8	27	April 11	42 1/2	Nov. 8
N Y Ontario & West	100	6,600	49,820	21 1/2	Sale	22 1/2	Sale	21	Sale	20 1/2	Nov. 26	24 1/2	Nov. 9	18 1/2	Jan. 22	24 1/2	Nov. 9
Norfolk Southern	100	600	2,640			14	Nov. 9	16	Nov. 12	14	Nov. 9	16	Nov. 12	14	Nov. 9	21	Feb. 5
Norfolk & Western	100	14,800	125,260	104 1/2	Sale	108 1/2	Sale	110 1/2	Sale	103	Nov. 29	112 1/2	Nov. 12	102	Jan. 24	112 1/2	Nov. 12
Prof (adjustment)	100	2,500	70	85		72	80	78	80					69	Sept. 17	79	Mar. 6
Northern Pacific	100	69,400	330,285	86 1/2	Sale	93	Sale	96	Sale	92	Nov. 25	105	Nov. 12	81 1/2	Jan. 24	105	Nov. 12
Pennsylvania	50	40,550	383,652	47 1/2	Sale	48	Sale	46 1/2	Sale	46 1/2	Nov. 25	60 1/2	Nov. 12	43 1/2	June 27	60 1/2	Nov. 12
Peoria & Eastern	100	5,500	9,500	6	9	5	6	5	6 1/2	5 1/2	Nov. 23	6 1/2	Nov. 12	4 1/2	April 22	6 1/2	Nov. 12
Pere Marq v t r	100	17,700	73,600	12 1/2	Sale	15 1/4	Sale	16 1/4	Sale	15	Nov. 1	18 1/2	Nov. 12	9 1/2	April 30	18 1/2	Nov. 12
Prior pref v t r	100	2,500	10,315	55	Sale					60	Nov. 7	64	Nov. 9	52 1/2	April 1	64	Nov. 9
Preferred v t r	100	3,200	6,115			40	Nov. 8	50	Nov. 18	40	Nov. 8	50	Nov. 18	30	April 5	50	Nov. 18
Pitts Clin Ch & St L	100	300	2,170	45	65	55	65	50	62	53	Nov. 20	58 1/2	Nov. 6	25 1/2	June 14	58 1/2	Nov. 6
Pitts Ft W & Chicago	100	5	68	117 1/2	159 1/2	158	124 1/2	143	125 1/2	125 1/2	Nov. 26	125 1/2	Nov. 26	124 1/2	Oct. 17	125 1/2	Nov. 26
Pitts & W Va Int cfts	100	109,900	610,600	24 1/2	Sale	34 1/2	Sale	35 1/2	Sale	33 1/2	Nov. 25	40 1/2	Nov. 14	22 1/2	Jan. 2	40 1/2	Nov. 14
Preferred Int cfts	100	4,100	44,226	62 1/2	Sale	78	Sale	77	79	77	Nov. 25	82	Nov. 14	61	Jan. 10	82	Nov. 14
Reading Company	50	269,900	4,976,995	72 1/2	Sale	89	Sale	83 1/2	Sale	81	Nov. 25	93	Nov. 18	70 1/2	Jan. 15	96 1/2	Nov. 18
1st preferred	50	1,400	4,400	35	40	38 1/2	37 1/2	37	37	37	Nov. 30	38 1/2	Nov. 12	34 1/2	June 17	39	May 15
2nd preferred	50	2,000	7,690	36	Sale	38	39 1/2	38 1/2	Sale	38	Nov. 25	39 1/2	Nov. 4	35	Mar. 29	40	July 6
Rensselaer & Saratoga	100	32				118	130	118						100	July 9	114	Oct. 15
St Lou-San F tr cfts	100	30,800	114,407	14	Sale	12 1/2	Sale	13 1/2	Sale	12 1/2	Nov. 2	17	Nov. 12	9 1/2	April 3	17	Nov. 12
Preferred A tr cfts	100	1,400	12,100	30	Sale	26	29	30	Sale	30	Nov. 20	33 1/2	Nov. 12	21	April 12	33 1/2	Nov. 12
St Louis Southwest	100	1,000	4,000	25	28	19	24	19 1/2	24 1/2	19 1/2	Nov. 25	25	Nov. 12	19	Oct. 2	25	Nov. 12
Preferred	100	1,550	5,200	40	Sale	35	38	35	37	37 1/2	Nov. 7	40	Nov. 12	28	Oct. 2	40 1/2	Jan. 3
Seaboard Air Line	100	21,900	82,340	7 1/2	Sale	8 1/2	Sale	9 1/2	Sale	8 1/2	Nov. 1	12	Nov. 12	7	April 17	12	Nov. 12
Preferred	100	11,800	79,925	18 1/2	Sale	20 1/2	21 1/2	20 1/2	21	19 1/2	Nov. 25	25 1/2	Nov. 12	15 1/2	April 19	25 1/2	Nov. 12
Southern Pacific Co	100	1,161,305	2,373,864	83 1/2	Sale	103	Sale	110 1/2	Sale	107	Nov. 29	110	Nov. 7	80 1/2	Jan. 24	110	Nov. 7
Southern Railway	100	230,500	1,111,270	24 1/2	Sale	30 1/2	Sale	30	Sale	27 1/2	Nov. 25	34 1/2	Nov. 12	20 1/2	April 30	34 1/2	Nov. 12
Preferred	100	18,300	101,325	59 1/2	Sale	69 1/2	Sale	69	Sale	65 1/2	Nov. 27	75 1/2	Nov. 12	57	Jan. 21	75 1/2	Nov. 12
Texas & Pacific	100	48,300	81,000	16 1/2	Sale	18 1/2	Sale	20	22 1/2	18 1/2	Nov. 1	27 1/2	Nov. 8	14	May 4	27 1/2	Nov. 8
Third Ave	100	11,650	29,990	13	Sale	18	19	15	16	14 1/2	Nov. 22	20 1/2	Nov. 9	14 1/2	Nov. 22	20 1/2	Nov. 9
Toledo St L & Western	100		300			5 1/2		10						5 1/2	Sept. 11	7	Oct. 21
Tol St L & W trust recs	100	1,000	14,900	4	8	6	7	5	5 1/2	5 1/2	Nov. 23	7	Nov. 8	4	June 19	7 1/2	Aug. 12
Preferred trust rec	100	400	10,310	9	15	14	15	8	16	14	Nov. 12	14 1/2	Nov. 8	8 1/2	Mar. 15	16	Aug. 12
Twin City Rapid Tran	100	300	7,790	60	65	44	57	48	52	48	Nov. 8	50	Nov. 12	39 1/2	Jan. 13	65 1/2	Jan. 31
Union Pacific	100	139,390	1,278,570	115	Sale	132 1/2	Sale	131 1/2	Sale	126 1/2	Nov. 26	137 1/2	Nov. 7	109 1/2	Jan. 15	137 1/2	Nov. 7
Preferred	100	9,000	29,582	69 1/2	Sale	70 1/2	Sale	74	Sale	70 1/2	Nov. 1	76 1/2	Nov. 12	69	Jan. 3	76 1/2	Nov. 12
United Rys Investment	100	2,800	43,010	6 1/2	Sale	9 1/2	10 1/2	8 1/2	9	9	Nov. 26	10	Nov. 7	4 1/2	Jan. 15	11	Oct. 21
Preferred	100	2,100	28,270	13 1/2	Sale	17	18	15 1/2	16	15	Nov. 25	18	Nov. 12	10 1/2	April 17	20	May 7
Wabash	100	31,120	197,840	9 1/2	Sale	9 1/2	Sale	9 1/2	Sale	9	Nov. 25	11 1/2	Nov. 12	7	April 26	12	June 27
Preferred A	100	30,400	257,755	44 1/2	Sale	39 1/2	Sale	39 1/2	Sale	39 1/2	Nov. 25	41 1/2	Nov. 12	36 1/2	Nov. 25	44 1/2	Jan. 2
Preferred B	100	3,274	68,104	23	Sale	24	Sale	23	25	23	Nov. 26	26 1/2	Nov. 12	20 1/2	Jan. 15	26 1/2	Nov. 12
West'n Maryland (new)	100	54,800	185,950	14 1/2	Sale	14 1/2	Sale	13 1/2	Sale	12 1/2	Nov. 25	16 1/2	Nov. 12	12 1/2	Oct. 8	17 1/2	Feb. 15
2d preferred	100	1,400	7,700	22	23	30 1/2	Sale	26	31	25	Nov. 25	30 1/2	Nov. 9	30	Jan. 29	32	June 22
Western Pacific	100	6,500	38,492	13 1/2													

STOCKS N Y STOCK EXCH'GE	SALES TO DEC. 1.		Price about Jan. 2 1918.		PRICES IN NOVEMBER.				RANGE SINCE JAN. 1				
	In November	Since Jan. 1.	Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.	Highest.			
	Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.			
Anacosta Copper.....	50	236,500	62	Sale	70	Sale	65	Sale	63 1/2 Nov. 25	73 1/2 Nov. 9	259 1/2 Jan. 18	274 1/2 Oct. 18	
Assets Realization.....	10	2,100	4,200						1 1/2 Nov. 20	2 1/2 Nov. 16	1 Mar. 20	2 1/2 Nov. 16	
Associated Dry Goods.....	100	200	1,900		10	15	13	14	13 Nov. 25	13 Nov. 29	12 May 7	15 July 24	
Associated Oil.....	100	2,900	14,930		58	65	67	67 1/2	65 1/2 Nov. 7	69 1/2 Nov. 12	54 April 16	71 Oct. 21	
At Gulf & WISS Line.....	100	46,800	682,875	99 Sale	108 3/4 Sale	108 1/4 Sale	103		103 Nov. 25	115 1/2 Nov. 12	97 1/2 Jan. 5	120 1/2 Feb. 18	
Preferred.....	100	2,550	14,315	58	60	63	64 1/2	68	64 1/2 Nov. 13	67 1/2 Nov. 20	58 Jan. 5	67 1/2 Nov. 20	
Baldwin Locomotive.....	100	479,100	5,475,200	59 Sale	80 1/2 Sale	72	Sale	70 1/2	70 1/2 Nov. 29	84 1/2 Nov. 13	56 1/2 Jan. 18	101 1/2 May 16	
Preferred.....	100	500	4,800	93	Sale	102 1/2	Sale	102	102 Nov. 18	104 1/2 Nov. 15	93 Jan. 2	104 Oct. 21	
Barrett Co (The).....	100	3,500	36,359	85 1/2 Sale	100 1/2	101	104	100	100 Nov. 26	104 1/2 Nov. 8	85 Jan. 4	109 Oct. 18	
Preferred.....	100	100	6,801	98	103	104 1/2			104 1/2 Nov. 1	104 1/2 Nov. 15	99 1/2 June 5	104 1/2 Nov. 29	
Babypilas Mining.....	20	37,900	92,150	1 1/2 Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 Nov. 1	2 1/2 Nov. 15	1 Jan. 23	2 1/2 Nov. 15	
Bethlehem Steel Corp.....	100	8,365	63,165	78 1/2 Sale	66 1/2	Sale	66 1/2	Sale	60 1/2 Nov. 13	66 1/2 Nov. 1	60 1/2 Nov. 13	96 May 16	
Class B common.....	100	397,700	4,743,710	75 1/2 Sale	68 1/2	Sale	63 1/2	Sale	59 1/2 Nov. 12	69 Nov. 1	50 1/2 Nov. 12	94 May 16	
Preferred.....	100	100	1,900						91 Nov. 12	91 Nov. 12	89 1/2 Oct. 30	94 Sept. 23	
Cum conv 8% pref.....	100	9,682	121,465	98 1/2 Sale	102 1/2	Sale	105	Sale	101 1/2 Nov. 2	106 Nov. 19	96 1/2 Jan. 1	106 1/2 April 29	
Booth Fisheries..... no par	18,100	108,840			23	Sale	23 1/2	Sale	22 Nov. 2	26 Nov. 19	21 Jan. 21	23 1/2 Sept. 5	
Bklyn Union Gas.....	100	400	2,042	75	90	87	93	85	92 Nov. 22	93 1/2 Nov. 18	78 Aug. 14	93 1/2 Nov. 18	
Brown Shoe, Inc.....	100	200	1,445	60	62	66	70	68 1/2	71 Nov. 4	74 Nov. 6	62 June 6	74 Nov. 6	
Preferred.....	100	100	1,050	87	100	95	100	95	95 Nov. 22	95 Nov. 22	95 Jan. 17	98 April 9	
Brunsw'k Term & Ry Sec.....	100	1,700	47,260	6	7 1/2	8 1/2	10 1/2	8	8 Nov. 21	10 Nov. 6	6 1/2 Jan. 29	16 1/2 June 6	
Burns Bros.....	100	5,600	178,000	113	Sale	115	Sale	144	145 1/2 Nov. 25	155 1/2 Nov. 4	108 Feb. 5	161 1/2 Oct. 26	
Butte Cop & Zinc v to.....	5	20,900	106,850		10	Sale	8	Sale	8 Nov. 25	11 1/2 Nov. 6	8 Nov. 25	12 1/2 July 10	
Butterick.....	100	1,600	10,400	10 1/2	16	14 1/2	16	17	15 1/2 Nov. 6	18 1/2 Nov. 23	7 1/2 Jan. 21	18 1/2 Nov. 23	
Butte & Sup Cop. Ltd.....	10	10,100	268,150	16 1/2 Sale	25	Sale	25	Sale	18 1/2 Nov. 25	25 1/2 Nov. 9	16 1/2 May 7	33 1/2 May 14	
Calif Pkngng Tab Rec.....	100	14,600	47,209	36	37				43 1/2 Nov. 2	50 Nov. 9	35 1/2 Jan. 3	50 Nov. 23	
Calif Petrol v to tr ctf.....	100	15,100	196,417	14	Sale	20 1/2	Sale	18 1/2	20 Nov. 26	24 1/2 Nov. 9	12 Jan. 7	24 1/2 Nov. 9	
Preferred.....	100	3,700	87,490	38	Sale	61 1/2	63	63	61 1/2 Nov. 2	66 1/2 Nov. 12	35 1/2 Jan. 5	68 Oct. 18	
Calumet & Arizona Mg.....	100	700	10,000						65 Nov. 30	70 1/2 Nov. 12	63 1/2 Jan. 16	71 May 21	
Cameo (J) Thresh M pcf.....	100	700	5,150	78	Sale				83 Nov. 26	90 Nov. 21	73 Jan. 8	90 1/2 Nov. 21	
Central Foundry.....	100	2,100	40,200	30	Sale				33 Nov. 21	35 Nov. 21	33 Nov. 9	53 April 8	
Ordinary preferred.....	100	400	23,250	41	Sale				53 Nov. 9	55 Nov. 21	53 Nov. 9	53 April 8	
Central Leather.....	100	45,500	894,940	65	Sale	64 1/2	Sale	58	58 Nov. 29	64 1/2 Nov. 1	56 1/2 Nov. 29	73 1/2 Feb. 27	
Preferred.....	100	300	10,605	104	Sale	104	107	103 1/2	104 1/2 Nov. 30	105 Nov. 12	102 1/2 Mar. 14	108 Nov. 12	
Cent & So Am Teleg..... no par	110	110	484	99	102	102 1/2	105	104	104 1/2 Nov. 15	104 Nov. 15	103 Oct. 16	110 Mar. 28	
Cerro de Pasco Cop..... no par	13,770	111,795	30 1/2	Sale	37	Sale	33	Sale	33 Nov. 7	40 1/2 Nov. 21	30 Oct. 19	40 1/2 Nov. 21	
Certain Teen Prod..... no par	600	1,446			30	36	37 1/2	42	33 Nov. 7	40 1/2 Nov. 21	30 Oct. 19	40 1/2 Nov. 21	
Chandler Mot Car (The).....	100	13,600	99,180	68 1/2	Sale	95 1/2	Sale	100 1/2	94 1/2 Nov. 2	108 1/2 Nov. 12	68 1/2 Jan. 2	108 1/2 Nov. 12	
Chile Pneumatic Tool.....	100	1,500									68	June 21	70 1/2 June 26
Chile Copper.....	25	75,550	490,690	17	Sale	22 1/2	Sale	20 1/2	18 1/2 Nov. 25	23 1/2 Nov. 8	14 1/2 April 4	24 Oct. 18	
Chino Copper.....	5	28,375	248,210	42 1/2	Sale	41 1/2	Sale	37 1/2	37 1/2 Nov. 25	44 1/2 Nov. 12	36 1/2 June 10	47 1/2 May 18	
Ciudad, Peabody & Co.....	100	500	5,520	45 1/2	Sale	57	73	62 1/2	60 Nov. 18	65 Nov. 15	45 Jan. 3	65 Nov. 15	
Preferred.....	100	100	1,000	93	97	100	107	101	105 Nov. 22	105 Nov. 22	95 Jan. 5	105 Nov. 22	
Colorado Fuel & Iron.....	100	8,420	372,140	36 1/2	Sale	40	Sale	37 1/2	35 1/2 Nov. 25	41 Nov. 7	34 1/2 Jan. 28	54 1/2 May 24	
Preferred.....	100	2							41 Nov. 22	41 Nov. 22	41 Nov. 22	41 Oct. 17	
Columbia Gas & Elec.....	100	20,450	192,260	32 1/2	Sale	38 1/2	Sale	38	36 1/2 Nov. 28	41 1/2 Nov. 12	28 1/2 Mar. 25	41 1/2 Oct. 17	
Computing Tab Rec.....	100	600	2,935	28	35	33	38	36 1/2	38 Nov. 9	37 Nov. 2	30 Jan. 24	39 July 6	
Consolidated Gas N Y.....	100	20,600	114,000	87	Sale	101 1/2	Sale	110 1/2	98 Nov. 9	105 1/2 Nov. 12	82 1/2 July 15	105 1/2 Nov. 12	
Cons Int-State Call Mg.....	10	900	17,000	8	10 1/2				8 1/2 Nov. 12	9 1/2 Nov. 27	7 1/2 Sept. 23	13 June 21	
Continental Can Inc.....	100	3,100	41,311	87 1/2	Sale	70 1/2	Sale	68	68 Nov. 25	74 1/2 Nov. 9	65 1/2 Oct. 7	95 Feb. 19	
Preferred.....	100	400	5,300	85	110	102 1/2	103	103	103 Nov. 10	105 Nov. 22	99 July 19	106 Oct. 28	
Continental Insurance.....	25	800	3,050	45	55	52	56	55	54 Nov. 8	57 Nov. 20	44 Feb. 5	57 1/2 Nov. 20	
Corn Products Refin.....	100	296,100	2,068,561	31	Sale	48 1/2	Sale	45	45 Nov. 27	50 1/2 Nov. 16	29 1/2 Jan. 15	50 Nov. 16	
Preferred.....	100	4,500	40,991	91	Sale	102 1/2	Sale	101 1/2	101 1/2 Nov. 15	103 Nov. 7	99 1/2 Jan. 7	103 Oct. 3	
Crex Carpet.....	100	200	610	36	45	40	42	45	45 Nov. 9	51 1/2 Nov. 12	40 Apr. 19	51 1/2 Nov. 12	
Crucible Steel of Amer.....	100	136,820	1,821,050	54 1/2	Sale	55 1/2	Sale	54 1/2	53 1/2 Nov. 7	58 Nov. 12	52 Jan. 12	74 1/2 May 10	
Preferred.....	100	2,100	11,674	90	Sale	90	Sale	88	88 Nov. 7	91 Nov. 19	86 Jan. 31	91 1/2 June 4	
Cuba Cane Sugar..... no par	71,700	71,700	781,350	23 1/2	Sale	31 1/2	Sale	29 1/2	28 1/2 Nov. 27	34 Nov. 12	27 1/2 April 15	34 June 12	
Preferred.....	100	13,400	74,900	80	Sale	80 1/2	Sale	80 1/2	79 Nov. 27	81 1/2 Nov. 12	78 1/2 Mar. 25	83 Feb. 18	
Deere & Co pref.....	100	500	3,765	94	97	92	100	92	95 Nov. 22	96 Nov. 8	90 June 6	96 Feb. 14	
Detroit Edison.....	100	22	1,304	98	102	110	117	110	110 Nov. 1	120 Nov. 18	98 Jan. 18	109 Oct. 15	
Distillers' Secur Corp.....	100	72,400	2,595,615	23	Sale	45 1/2	Sale	46 1/2	44 1/2 Nov. 22	51 Nov. 6	23 Jan. 2	54 1/2 May 24	
Dodge Mines Ltd (The).....	10	45,100	191,415	8 1/2	Sale	14	Sale	12 1/2	12 Nov. 27	15 Nov. 6	6 June 19	15 Nov. 6	
Elec Storage Battery.....	100	1,910	49	52 1/2	53	57	49	53	53 Nov. 2	57 Nov. 6	48 April 22	56 1/2 Oct. 19	
Elk Horn Coal Corp.....	50	2,800	26,700	22 1/2	Sale	28 1/2	20	31	28 Nov. 2	31 1/2 Nov. 22	22 Jan. 7	31 1/2 Nov. 22	
Preferred.....	100	100	200						43 1/2 Nov. 27	43 1/2 Nov. 27	37 Mar. 2	43 1/2 Nov. 27	
Federal Min & Smelt.....	100	800	8,370	13 1/2	Sale	12 1/2	Sale	11	10 1/2 Nov. 16	14 Nov. 7	9 1/2 April 12	15 Oct. 18	
Preferred.....	100	3,400	32,018	35 1/2	Sale	41 1/2	Sale	38	40 Nov. 29	43 Nov. 14	27 Jan. 10	44 1/2 Oct. 18	
Fisher Body Corp..... no par	500	500	11,714	28	34	30	40 1/2	36 1/2	38 Nov. 22	40 Nov. 13	26 Jan. 24	43 June 18	
Preferred.....	100	700	5,955	70	87 1/2	90	92	91	91 Nov. 18	92 1/2 Nov. 15	75 1/2 Jan. 4	92 1/2 Nov. 15	
Gas Wms & Wig, Inc no par	26,800	226,075	34 1/2	Sale	28 1/2	Sale	29 1/2	Sale	28 1/2 Nov. 1	32 Nov. 12	25 1/2 Oct. 11	39 Feb. 13	
General Chemical.....	100	300	3,934	160	180	170	180	165	168 Nov. 22	168 1/2 Nov. 21	165 Jan. 26	185 Aug. 12	
Preferred.....	100	556	2,975	95	104	99 1/2	100	102 1/2	100 Nov. 6	101 Nov. 15	99 1/2 June 24	103 1/2 Jan. 27	
General Cigar Inc.....	100	3,045	76,000	36	Sale	45 1/2	Sale	46	43 1/2 Nov. 25	45 1/2 Nov. 1	34 Jan. 4	58 June 17	
Preferred.....	100	1,000	90	100	102	104	100	102			96 1/2 Mar. 7	105 Oct. 28	
General Electric.....	100	11,677	205,083	134 1/2	Sale	155	Sale	151	147 Nov. 25	157 Nov. 9	127 1/2 Jan. 7	158 1/2 Oct. 18	
Gen Mot Corp sem cts.....	100	37,400	1,099,770	107 1/2	Sale	129 1/2	Sale	125 1/2	122 Nov. 29	136 1/2 Nov. 7	106 1/2 Jan. 15	164 Aug. 21	
Preferred temp cts.....	100	8,000	54,680	81	Sale	79 1/2	Sale	80	79 1/2 Nov. 1	86 Nov. 13	75 1/2 Oct. 10	88 Feb. 18	
Geordie (B F).....	100	20,800	147,835	38	Sale	57	Sale	54	51 Nov. 29	59 1/2 Nov. 7	38 Jan. 2	59 1/2 Oct. 18	
Preferred.....	100	1,300	11,300	97	Sale	100 1/2	101 1/2	103	101 1/2 Nov. 4	103 1/2 Nov. 12	96 Jan. 10	103 1/2 Nov. 12	
Granby Cons M, S & P.....	100	4,000	34,815	78	80	80	83	79	76 Nov. 26				

STOCKS N Y STOCK EXCH'GE	SALES TO DEC. 1.		Price about Jan. 2 1918.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1			
	In November	Since Jan. 1	Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.	Highest.		
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
Mackay Companies...100	800	5,091	75	Sale	73	79	73	75	75	Nov. 27	77	Nov. 6	71 1/2	June 18	73 1/2	Feb. 28
Preferred	1,100	11,312	87	59	64	65	63 1/2	64 1/2	64	Nov. 8	64 1/2	Nov. 9	57	Jan. 4	65	May 28
Manhattan Shirt	200	1,200			71	78			78	Nov. 12	78	Nov. 7	65	Jan. 10	78	Nov. 7
Marlin-Rock w v t c no par	600	1,550			70	82	82	Sale	75	Nov. 13	82	Nov. 25	75	Oct. 17	87	Sept. 21
Maxwell Motor tr etc. 100	54,900	189,100	26 1/2	Sale	35	Sale	26 1/2	27 1/2	25 1/2	Nov. 23	42 1/2	Nov. 12	23 1/2	Jan. 15	42 1/2	Nov. 12
1st preferred tr etc. 100	21,420	85,120	58	Sale	62	63	51 1/2	51	50 1/2	Nov. 29	69 1/2	Nov. 8	50 1/2	Nov. 29	69 1/2	Nov. 8
2d preferred tr etc. 100	20,690	94,335	22 1/2	Sale	26	Sale	19 1/2	21	19	Nov. 25	32 1/2	Nov. 9	17	May 27	32 1/2	Nov. 9
May Dept Stores...100	1,100	10,050	47	Sale	58	61	59	62	61	Nov. 7	63	Nov. 9	49	Jan. 2	63	Nov. 9
Preferred		3,050	97	100	98	105	101	105					98	Oct. 7	103	Feb. 13
Mexican Petroleum...100	542,600	4,426,010	98 1/2	Sale	107	Sale	156 1/2	Sale	150 1/2	Nov. 2	176	Nov. 8	87	Jan. 15	104 1/2	Nov. 12
Preferred	800	7,600	80		101	Sale			101	Nov. 23	104 1/2	Nov. 12	87	Jan. 15	104 1/2	Nov. 12
Miami Copper	25,450	173,805	29 1/2	Sale	25	Sale	25	Sale	24	Nov. 23	28 1/2	Nov. 12	24	Nov. 23	33 1/2	Jan. 31
Midvale Steel & Ord	103,200	1,325,875	44	Sale	44 1/2	Sale	44	Sale	42 1/2	Nov. 13	46	Nov. 7	42 1/2	Nov. 13	61	May 16
Montana Power...100	4,300	25,115	69	Sale	77 1/2	Sale	73	78	73 1/2	Nov. 26	81 1/2	Nov. 13	64	June 25	81 1/2	Nov. 13
Preferred		2,400	99 1/2	Sale	100 1/2		103 1/2						95	Mar. 19	101 1/2	July 26
National Acme...50	1,800	25,800	26 1/2	Sale	30 1/2	31 1/2	30	30 1/2	30	Nov. 26	31 1/2	Nov. 6	28 1/2	Jan. 7	33	May 18
National Biscuit...100	3,100	12,862			105	Sale	102	100	105	Nov. 1	109 1/2	Nov. 7	60	Aug. 13	109 1/2	Nov. 7
Preferred	500	2,713	108 1/2	Sale					108 1/2	Nov. 8	110 1/2	Nov. 12	106 1/2	Sept. 28	114	Mar. 13
Nat Cond't & Cable no par	20,250	196,820	17 1/2	Sale	16 1/2	Sale	15	Sale	13	Nov. 25	16 1/2	Nov. 1	13	Nov. 25	21 1/2	July 5
Nat Enamel & Stamp...100	7,200	381,820	38	Sale	44 1/2	Sale	42 1/2	Sale	40 1/2	Nov. 25	45	Nov. 7	37 1/2	Jan. 21	44 1/2	May 20
Preferred	100	2,255	96	Sale	88	92	88	92	88	Nov. 21	88	Nov. 21	83	Nov. 21	99 1/2	Feb. 20
National Lead...100	6,850	52,150	47 1/2	Sale	60	Sale	56 1/2	Sale	60	Nov. 2	63	Nov. 26	43 1/2	Jan. 7	64 1/2	Oct. 19
Preferred	400	3,840	98 1/2	105	104	108	103	105	104	Nov. 23	105 1/2	Nov. 4	99 1/2	Mar. 2	105 1/2	May 18
Nevada Consol Copper	22,700	152,250	18 1/2	Sale	20 1/2	Sale	17 1/2	Sale	17 1/2	Nov. 30	21	Nov. 9	17 1/2	Nov. 30	21 1/2	May 18
New York Air Brake...100	9,150	76,275	118	Sale	108	Sale	107	Sale	99 1/2	Nov. 4	108	Nov. 1	99 1/2	Nov. 4	139	May 22
New York Dock...100	2,100	10,912	20 1/2	Sale	20	22	24	Sale	20 1/2	Nov. 22	24	Nov. 30	18 1/2	Jan. 9	27	May 13
Preferred		1,614	42	Sale	45	49	45	49					42	Jan. 2	45 1/2	Oct. 5
No Amer C new stock 100	1,145	8,750	43	Sale	47	50	51	53	51	Nov. 6	57 1/2	Nov. 23	37 1/2	Aug. 16	57 1/2	Nov. 22
Nova Scotia Steel & C...100	500	12,530	69	Sale	44 1/2	Sale	41 1/2	Sale	39 1/2	Nov. 26	47 1/2	Nov. 6	36 1/2	July 11	47	Aug. 3
Ohio Ctl Gas (The)...	103,500	984,259	38 1/2	Sale	41	45	42	44	41 1/2	Nov. 26	44	Nov. 12	40	Oct. 2	48 1/2	June 13
Ohio Fuel Supply...25	800	28,400	41	48	41	45	42	44	41 1/2	Nov. 26	44	Nov. 12	40	Oct. 2	48 1/2	June 13
Ontario Silver Mining...100	10,100	243,676	5 1/2	Sale	5 1/2	Sale	5 1/2	Sale	5 1/2	Nov. 25	62	Nov. 14	5 1/2	Nov. 25	70 1/2	Aug. 27
Owens Bottle Mach...25	5,500	27,325	55 1/2	Sale	59 1/2	Sale	55	57	54	Nov. 1	55 1/2	Nov. 6	53 1/2	Jan. 21	55 1/2	Nov. 6
Pacific Mail...5	25,100	110,773	25	25 1/2	21 1/2	Sale	33 1/2	34 1/2	31 1/2	Nov. 1	35 1/2	Nov. 6	23 1/2	Jan. 21	35 1/2	Nov. 6
Pacific Tel & Tel...100	700	7,350	19	25	20 1/2	Sale	30 1/2	31 1/2	22 1/2	Nov. 12	24 1/2	Nov. 4	18 1/2	Feb. 2	27	Oct. 9
Pan-Amer Pet & Tr...50	54,600	170,420			67 1/2	Sale	65 1/2	Sale	64	Nov. 26	70 1/2	Nov. 7	63 1/2	Oct. 30	72 1/2	Oct. 23
Preferred	100	5,000	67	30	116 1/2	Sale	112	114	112	Nov. 26	123	Nov. 12	86	Jan. 8	124 1/2	Oct. 28
Phillips Gas L & Coke...100	22,200	169,120	39 1/2	Sale	57	Sale	51 1/2	52 1/2	48	Nov. 25	61	Nov. 6	39 1/2	Jan. 2	61	Nov. 6
Philadelphia Co (Pitts) 50	12,700	98,000	27	Sale	34 1/2	Sale	31 1/2	Sale	30 1/2	Nov. 29	35	Nov. 12	21	April 17	35 1/2	Oct. 29
Pierce-Arrow Mot C no par	100,820	343,285	36	Sale	46 1/2	Sale	42 1/2	Sale	40 1/2	Nov. 25	51 1/2	Nov. 12	34	Jan. 16	51 1/2	Nov. 12
Preferred	100	3,200	88	92	100 1/2	Sale	100	103 1/2	100 1/2	Nov. 1	103	Nov. 20	89 1/2	Jan. 26	103	Nov. 20
Pierce Oil Corp n...	44,500	331,540	17 1/2	Sale	17 1/2	Sale	16 1/2	Sale	15 1/2	Nov. 26	18 1/2	Nov. 12	15 1/2	Nov. 26	19 1/2	Oct. 16
Pittsburgh Coal (of Pa) 100	16,800	298,600	45 1/2	Sale	49 1/2	Sale	45 1/2	Sale	44 1/2	Nov. 25	49 1/2	Nov. 1	42	Jan. 15	58 1/2	Feb. 28
Preferred	100	2,800	79 1/2	Sale	83	Sale	84 1/2	Sale	81 1/2	Nov. 9	84 1/2	Nov. 30	79 1/2	Jan. 2	84 1/2	Nov. 30
Pittsburgh Steel pref...100	300	2,535	89	98	91 1/2	94 1/2	90	94	91 1/2	Nov. 29	94	Nov. 14	85	Nov. 29	94	Nov. 14
Pond Creek Coal...10	300	2,100	18 1/2	Sale	14	16 1/2	14	15	15	Nov. 29	16	Nov. 14	15 1/2	Nov. 29	20	June 12
Pressed Steel Car...100	5,800	155,852	59 1/2	Sale	67 1/2	Sale	59	Sale	55 1/2	Nov. 26	69 1/2	Nov. 12	55 1/2	Nov. 26	73	Aug. 13
Preferred	400	5,190	95	Sale	101 1/2	Sale	95	100	88	Nov. 7	100	Nov. 14	93	April 27	100	Aug. 5
Pub Serv Corp of N J...100	300	13,213	101 1/2	Sale	88		91		88	Nov. 8	93	Nov. 21	85	Oct. 2	109 1/2	Mar. 5
Pullman Company...100	3,500	45,791	112	Sale	120	125	124 1/2	Sale	124 1/2	Nov. 4	132 1/2	Nov. 12	100 1/2	Jan. 7	132 1/2	Nov. 12
Railway Steel Spring...100	37,500	371,385	43 1/2	Sale	67	Sale	71 1/2	Sale	65 1/2	Nov. 25	72 1/2	Nov. 23	61	Jan. 2	70 1/2	Nov. 23
Preferred	750	4,784	95	Sale	100 1/2	102	102	106	102	Nov. 7	101	Nov. 23	93	Jan. 2	104	Nov. 23
Ray Consol Copper...10	37,300	273,885	23 1/2	Sale	24 1/2	Sale	21 1/2	Sale	21	Nov. 23	25 1/2	Nov. 1	17 1/2	Jan. 15	26 1/2	May 17
Republic Iron & Steel 100	65,700	1,362,295	79 1/2	Sale	82 1/2	Sale	74 1/2	Sale	73	Nov. 29	83	Nov. 1	72 1/2	Jan. 2	102 1/2	Sept. 17
Preferred	100	2,200	92 1/2	Sale	99 1/2	100	99 1/2	Sale	99 1/2	Nov. 26	99 1/2	Nov. 1	70 1/2	Mar. 23	101 1/2	Oct. 18
Royal Dutch Co certis...100	18,080	162,233	171 1/2	Sale	130	Sale	100	Sale	98 1/2	Nov. 29	131	Nov. 1	83	Jan. 3	80 1/2	May 18
Savage Arms Corp...100	1,900	21,670	50	60	62	65	67	60	59	Nov. 29	62 1/2	Nov. 13	43 1/2	Aug. 22	18	Nov. 13
Saxon Motor Car...100	31,100	73,235	7 1/2	Sale	9 1/2	Sale	8 1/2	Sale	8 1/2	Nov. 29	18	Nov. 13	3 1/2	Aug. 22	18	Nov. 13
Sears Roebuck & Co...100	2,400	48,318	145	Sale	156	160	158	161	158	Nov. 25	167 1/2	Nov. 12	133 1/2	June 8	169	Oct. 14
Shattuck Arizona Copper 10	11,300	37,420	16 1/2	Sale	15	16	15	15 1/2	15	Nov. 25	17	Nov. 12	14 1/2	Oct. 9	18 1/2	Feb. 19
Shelburne Oil & Ref. no par	60,900	856,500	29 1/2	Sale	35 1/2	Sale	34	Sale	32 1/2	Nov. 25	38 1/2	Nov. 12	25 1/2	April 11	39	Feb. 5
Gloss-Sheffield Steel & I 100	4,000	95,125	40	Sale	51	53	45	46	45	Nov. 26	52	Nov. 7	39	Jan. 24	71 1/2	May 24
Preferred	100	1,950	90	Sale	90	Sale	90	Sale	90	Nov. 1	90	Nov. 1	81	Feb. 23	93 1/2	July 29
So Porto Rico Sugar...100	100	2,622	135	175	120	140	130	150	135	Nov. 12	140	Nov. 20	120	Sept. 30	163	Jan. 20
Preferred	100	625	102	Sale	100	110	100	110	110 1/2	Nov. 12	110	Nov. 12	102	Jan. 2	110	Nov. 12
Standard Milling...100	300	6,523	79	84	115	120	115	125	116 1/2	Nov. 25	117 1/2	Nov. 9	84	Jan. 9	118 1/2	Oct. 15
Preferred	500	1,240	78	83	80	86	80	86 1/2	85	Nov. 9	85 1/2	Nov. 13	80	Jan. 25	89	Jan. 25
Studebaker Corp (The) 100	436,400	2,251,600	50 1/2	Sale	60 1/2	Sale	54 1/2	Sale								

# 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.
<b>RAILROAD BONDS</b>			Balt & Harrib—See West Md			Buff & Susquehanna RR Corp—		
<i>Bonds of companies consold are often under the consolidated name.</i>			Baltimore & Ohio—			1st 4s Dec 30 1933... J&J 73 76		
Adirondack—See Del & Hudson			Prior 1st 3 1/2s g 1925... J&J 91 91 1/2			Burl Ced Rap&No—SeeCRI&P		
Akron & Barb Belt g 4s '42 J&D 83			1st M 4s g July 1 1948... A&O 83 84 1/2			ButteAnaconda & Pac 5s '44 F&A 58 91		
Ala Gt South 1st 5s Dec '42 J&J 96			Conv 4 1/2s 1933 red 1923 M&S 84 1/2 85			California N W 5s 1928 gu. A&O 101		
Gen M 5s Dec 1 1927 f. J&D 90			Ref & gen 5s 1995 Ser A. J&D 87 1/2 89			Cam & Clear—1st 5s g '41 J&J 95 100		
1st cons g 5s 1943 Ser A. J&D 93			5% notes 1919... J&J 99 1/2 99 1/2			Gen M g 4s 1955... F&A 85		
Belt Ry of Chatt 5s 1945 J&J 80			Eq g 4 1/2s 1919-Feb '22 F&A 6.10 5.70%			Canada Sou 5s 1962 ser A. A&O 95 95 1/2		
Ala Midland—See Atl Coast Lin			Eq 4 1/2s 1919-1923... A&O 6.10 5.70%			Can No—Land gr 4s 1919 F&A 95		
Alabama N Ori T & P June—			Pitt J&M div 3 1/2s g '25 M&N 80 1/2 88 1/2			1st con deb 4s 1930 gu. J&D 30		
"A" deb 5s g '40 red '10 M&N 88 90			Pitt Lake Erie & W Va—			5% notes Jan 1919... J&J 100		
"B" deb g 5s '40 red '10 M&N 83 85			Refund gold 4s 1941... M&N 79 80			Eq 4 1/2s various... J&J 100		
"C" deb g 5s Nov 1 1940 A&O 81 83			3 W div 1st g 3 1/2s 1925... J&J 87 87 1/2			Manitoba SE 1st 4s '29 F&A 95		
Ala Tenn & Nor 5s 1956 A&O 90 100			Central Ohio—			Winnipeg Term g 4s '39 g J&J 95		
Ala & Vlek—Con g 5s 1921 A&O 80			Reor 1st con g 4 1/2s '30 M&S 85 1/2			Canadian Pacific—		
Vicks & Mer 1st g 5s '21 A&O 97			Monon Riv 1st g 5s 1910 F&A 98 1/2			Cons deben 4s perpetual... J&J 74 82		
Albany & Susq—See Del & Hud			Ohio Riv RR—1st g 5s '30 J&D 95 1/2			5% notes Mch 2 1924 M&S 99 1/2 100 1/2		
Allegheny Valley—See Penn RR			Gen gold 5s 1937... A&O 89			Eq tr 4 1/2s 1919-1923... J&J 86.10 5.80%		
Allegh & West—See Buff R & P			Hunt & BS 1st 5s 1922... J&J 95			Aroostook Val 4 1/2s 1929 F&A 50		
Allentown Term 4s g 1919... J&J 99 100			Rav Spen&G 1st 6s '20 F&A 95			New Brunsw 1st g 5s '34 F&A 87 90		
Alton Bridge—See St C M & St L			Pitta Ct & Tol 1st 6s '22 A&O 99			Cons deb 4s perpetual J&J 73 75		
Ann Arbor 1st g 4s 1995... J&J 58 60			Pitta June—1st g 5s '22... J&J 100			Ont&Que deb gu 5s perp J&D 90 92		
Arkansa Oklahoma & West—			2d g 5s July 1 1922... J&J 85			Carb & Shaw—See Illinois Cen		
1st g 5s Jan 1 1947... J&J 87 1/2 87 1/2			Sch Riv East Side 4s '25 J&D 93 95			Carolina Cent—See Seab Air L		
Aroostook Northern—See Bangor			Staten Isl Ry 4 1/2s 1943 J&D 70			Caro Clinch & Ohio 5s 1933 J&D 80 93 1/2		
Aroostook Valley—See Canadian			Tol & Clin div 4s 1959... J&J 66 67 1/2			Equip 5s 1919-1922... F&A 66.50 9%		
Ashville & Spartanburg—8 U & C 70			W Va & Pitta 1st 4s g '90 A&O 80 83			Carolina & Yadkin River—		
Col 1st m g gu 4s 1995 J&J 80			Bangor & Aroostook—			1st s f 5s 1922... J&D 50		
Ach & East n Br—4s 1928 J&J 87 1/2 87 1/2			1st M 5s Jan 1 1943... J&J 88 92			Carthage & Adron—See N Y C		
Atchison Topeka & Santa Fe—			Cons refund g 4s 1931... J&J 40 53			Catawissa cons g 4s 1948... A&O 85 90		
Gen mort gold 4s 1995 A&O 75 1/2 75 1/2			Medford Ext 5s 1937... M&N 80			C R In F & N—See B C R & N		
Adjustment 4s July 1 '95 Nov 75 1/2 79 1/2			Placat Div g 5s Jan '43... A&O 90 83			Cent Ark & East—See St L S W		
Stamped... M&N 78 1/2 82			St Johns Riv 1st gu 5s '30 F&A 75 80			Cent Branch Ry—See Mo Pac		
Conv g 4s 1955 opt... J&D 75			Van Bur Ex 5s g Jan '43 A&O 52 86			Central of Georgia—		
Conv g 4s 1960... J&D 90 98			Washburn Ext 1st 5s '39 F&A 76 80			1st M g 5s Nov 1 1945... F&A 99 1/2		
Traus S L 1st g 4s 1958... J&J 85 1/2 85 1/2			Aroostook Nor 5s g 1947 A&O 84 87			Cons gold 5s 1945... M&N 92 93 1/2		
Cal Ariz 1st & 2d 4 1/2s '82 Op M&S 85 86			Nor Maine Seaport 5s '35 A&O 65 75			Equip 4 1/2s Jan '19-Jan '26 J&J 6 0%		
Series B... J&J 90 1/2 93			Battle Cr & Stur—See Mich C			Chatt Div gold 4s 1941... J&D 72 1/2 80		
E Okla Div 1st g 4s '28 M&S 82 1/2 82 1/2			Beech Creek—See N Y C & H Riv.			Macon & Nor g 5s 1946... J&J 85 1/2 86 1/2		
Hutch & Co 1st g 5s 1928 J&J 82 1/2 82 1/2			Bellingham Bay & British Col—			Mid Ga & Atl 1st 5s 1947 J&J 85 1/2 87 1/2		
Rocky Mt Div 4s 1965 J&J 82 1/2 82 1/2			1st g 5s Dec 1 1932... J&D 85 90			Mobile Div g 5s 1946... J&J 87 1/2		
San Fran & San Joaquin Vall—			Bell & Caron—See Illinois Cent			Oconee Div 1st g 5s 1945 J&D 90		
1st g 5s Oct 1 1940... A&O 85 1/2 85 1/2			Belt RR & S&K Yds (Ind'l) s'—			Cent RR & Bkg 5s 1937 M&N 84 1/2 88 1/2		
Santa Fe Prescott & Phoenix 1st g 5s 1942... M&S 93			1st ref g 4s 1939... M&N 85 1/2			Chattahoochee & O 5s '30 J&J 93		
Atlanta Birm & Atlantic—			Belt Ry of Chat—See Ala Gr & Se			Chat R & South g 5s '47 J&J 92		
Atl & Birm 1st g 5s 1934 J&J 79 83			Belvidere Del—See Pennsylvania			Easton Br 5s g 1926... J&D 92		
Income 5s Nov 1 1930... M&S 58			Bennington & Rutl'd—See Rut			Ocean SS Co g 4s '20 J&J 96		
Atlanta & Charl & L—See South ern Ky			Big Sandy Ry—See Ches & Ohio			Cent Indiana—See Cl Clin Ch & Cent New Eng—See N Y N H & Harif		
Atl Knor & Clin—See Lou & Nas hville			Birm Belt—See St L & San Fr			Central of New Jersey—		
Atlanta Knory & Nor—See Lou & Nas hville			Birmingham & S E 6s 1961 M&N 88 1/2			Gen M (now 1st) g 5s '87 J&J 107 108		
Atlantic & Dan—See South RR			Birm Term 1st g 4s '87 gu. M&S 88 1/2			Am D&Imp Co gtd 5s '21 J&J 99 1/2 100		
Atlantic City—See Reading Co			Boonv St Louis & Sou—See Mo Pacific			Leh & W B Coal con g 4s 1920, 1925, 1930, 1935 J&D 99 1/2		
Atlantic Coast Line Co of Conn—			Boston & Albany 5s Oct '63 J&J 98			N Y & L Br gen 4s '41... M&S 93		
Cons Indebt 5s 1925... J&D 85			5s June 1942... J&D 98			General gold 5s 1941 M&S 68 1/2		
Cons Indebt 4s 1925... J&J 83			5s July 1 1938... J&J 98			Central Ohio—See Balt & Ohio		
Atlantic Coast Line RR—			4 1/2s July 1937... J&J 92 1/2			Central Pacific—See So Pacific.		
1st cons 4s July 1 1952 M&S 88 89			4s May 1 1933 gu NYC M&N 88 1/2			Cent Verm 1st 4s May '20... Q-F 60		
Col tr g 4s Oct 1 '52 op M&N 79 1/2 80			4s May 1 1934 gu N Y C M&N 88 1/2			Charleston & Nor—See Caro Atl		
Conv deb 4s '39 op '16 M&N 82 83			4s May 1 '35 gu N Y C M&N 88			Charl & W Car 1st 5s '46... A&O 94		
Gen unlf Ser A 4 1/2s '84 J&D 84 1/2 85 1/2			3 1/2s Jan 1931... J&J 74			Aug Term 1st gu g 5s '47 A&O 103		
Eq 4 1/2s June 19-Dec '21 J&D 6%			3 1/2s Jan 1921... J&J 94 1/2			Chatsaugay Ry—See Del & H		
Ala Mid 1st gu g 5s '28 M&N 96			4s April 1932... A&O 84 1/2			Chattahoochee & Gulf—See Cent of Ga		
Atlantic Coast Line of SC—			3 1/2s July 1 1919... J&J 97 1/2			Chattanooga Sta 4s '57 gu J&J 65 75		
Gen 1st g 4s July '45 J&J 78 1/2			3 1/2s Jan 1921... J&J 94 1/2			Chesapeake & Ohio—		
N E of S C 5s 1933... J&J 104			Boston & Maine—4 1/2s g '44 J&J 80 85			1st cons g 5s 1939... M&N 101 105		
Brun & West 1st 4s '38 J&J 80 89			4 1/2s April 1 1929... A&O 86 90			General 4 1/2s gold 1992... M&S 81 83		
Cent of So Car 5s '21... J&J 100			4s Sept 1 1926... M&S 85 90			Conv g 4 1/2s 1930 op '15 F&A 81 1/2 82		
Char & Sav gen 7s 1936 J&J 111			4s Feb 1 1937... F&A 75 80			Gen fund & Impt 5s 1929 J&J 91 1/2		
Fla So 1st g gu 4s '45... J&J 83 86			4s Aug 1 1942... F&A 70 75			Conv g 5s 1945... A&O 87 1/2 88		
Nor & Car 5s 1939... A&O 97			3 1/2s Nov 1 1921... M&N 88 92			Craig Valley 1st 5s g '40... J&J 80		
Pat'b'g—Class A 5s g '26 J&J 97			3s July 1950... J&J 55 90			Porta Creek 4s 1946... J&J 60		
Class B 5s g 1926... A&O 105			Porta Cr & Con 4 1/2s '37 J&D 75			R & A Div 1st con g 4s '89 J&J 72 1/2		
Richd Peters 4 1/2s 1940 A&O 87 1/2			Res & NYAL—See NYNH&H			2d cons g 4s 1989... J&J 68 1/2		
Sav Fla & W 1st g 5s '34 A&O 107 1/2			Boston Rev B & L 4 1/2s '27 J&J 93 1/2			Warm Sp Val 1st 5s g '41 M&S 92 1/2		
1st M g 5s 1934... A&O 93 1/2			Bruns & W—See At Coast Line			Coal Riv Ry 1st 4s gu '45 J&D 68		
Will & Wel gen 5s '35 J&J 99			Buffalo Creek 1st 5s 1941... J&J 65			Elevator Co g 4s gu '35... A&O 65		
Gen mort g 4s 1935... J&J 85			Buffalo Rochester & Pittsburgh			Big Sandy Ry 1st g 5s '44 J&D 75 1/2 77		
Atlantic & Yadkin—See South ern Ky.			General 5s g 1937... M&S 99 1/2 107			Greenb Ry 1st g 4s '40 M&N 73 1/2		
Augusta South—See South Ry.			Con g 4 1/2s 1957... M&N 87 1/2			Raleigh & S W 1st 4s '36 J&J 70		
Aug Term—See Charl & W Car			Equip 4 1/2s Ser E 1922... M&N 65.25 5.75%			West Poc Corp 1st 4 1/2s '45 F&A 90		
Austin & North'n—See So Pac			Equip 4 1/2s Ser F 1927... A&O 66.25 5.75%			Chesapeake & Ohio Northern—		
Balt Ches & Atlan—See Pa RR			Equip 4 1/2s Ser G 1929... A&O 66.25 5.75%			1st M 5s 1945 guar... A&O 90 95		
Balt & Cumb Val RR 6s '29 J&J 100			Al & West 4s guar 1998 A&O 76 1/2			Chester'd & Lanc 1st 5s '53 F&A 55 75		
Ex 1st M 6s July 1931... J&J 100			Clear & M 1st 5s gu '43 J&J 80 1/2			Chic & Alton 1st 3 1/2s 1950... J&J 11 41 1/2		
			Roeh & P 1st g 5s 1921... F&A 100 1/2 102			RR refund g 3s 1949... A&O 53 1/2 62		
			Consol 1st g 5s 1922... J&D 101			Deb 5s 1922 subj to call J&D 72		
			Buffalo & Southwest—See Erie.					

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various bond types and their market prices across three sections.

5 Basis. / This price includes accrued interest. & LAST SAID. I IN LONDON. n Nominal. s 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.
Fitchburg—(Concluded)				Indianapolis Un 4 1/2% '26. M&N				Louisville & Nashville—			
48 refunding 1927. A&O	86 1/2			Gen & ref g 6s 1963 Ser A. J&J	85	90	Gen mort gold 6s 1930. J&D		108	115	
48 Jan 1925. J&J	86			Interboro-Mot [See Street & El	85	90	50-year gold 6s 1937. M&N	100 1/2	105		
8 1/2% Oct 1 1920. A&O	95			Inter Rap Tran/ Ry Securities			Unified gold 4s 1940. J&J	88 1/2	89 1/2		
8 1/2% Oct 1 1921. A&O	93			International & Gt Northern—			Coll tr gold 5s 1931. M&N	99 1/2	102 1/2		
Troy & Boston—7s 1924. J&J	104			1st g 6s 1919. M&N	95 1/2	96 1/2	Equip 5s Dec '19-1923. J&D	5	5.75	5.35%	
Flint & PersMarq—See PersMarq				5% notes Aug. 1 1914. F&A	45	50	At K & Clin div 4s 1955. M&N	82	83		
Fla Con & Pen—See Seab Air L				Col Riv Bridge 7s '20. M&N			Atl Knox & Nor 1st 5s '46J&D	94			
Florida East Coast 4 1/2% '39 J&D	83	92		Internat Rys (Central America)			Consol gold 4s 2002. M&S				
Florida South—See All Coast L				1st M 5s 1922 opt. M&N	70	75	Lou C & Ler 4 1/2% '31. M&N	90	95 1/2		
Florida West Shore 5s 1934. J&J	75			Iowa Central—See Minn & St L			N O & Mob 1st g 6s 1920. J&J	104	107 1/2		
Fonda Johnstown & Governm—				1st M 5s 1922 opt. M&N			2d gold 6s 1930. J&J	93 1/2			
1st cons ref g 4 1/2% 1947. J&J	68			Jackson Ter 1st 5s gu '39. J&J	85		Padd&Memdiv 1st 4s '40. F&A	76 1/2	89		
Gen ref g gold 4s 1930. J&J	55	60		Jamestown Frank & Clearfield—			Penacola Div 1st 5s '20. M&S				
1st con ref 4 1/2% '52 opt. M&N	54	60		1st g 4s 1959 guar. J&D	78	90	St Louis Div 1st g 6s '21. M&S	100 1/2			
Fort Dodge Des Moines & Sou—				Jefferson—See Erie			2d 3s 1930. M&S	54 1/2			
1st 5s 1933. J&D	82	86		Joplin Union Station—			S E & St L div 6s 1921. M&S				
FtSmith&West 1st g 4s '54. A&O	15			1st g 4 1/2% 1940 guar op. M&N	77		E H & N 1st 6s 1919. J&D	100 1/2			
Port St UnDepDet 4 1/2% '41 J&J	76	85		Kal Al & G R—See L S & M S			Henderson Br 6s 1931. M&N	101 1/2	113		
Ft Worth & Den C—See Col & S				Kanaw & Mich—See Tol & O C			Cent. Central—4s g 1937. J&J	70	83		
Ft Worth & Rio Gr 4s 1928. J&J	54 1/2			Kankakee & S W—See Ill Cent			Ler & East 1st 5s 1965. A&O	94 1/2	101		
Fre Elk & Mo Riv—See C & N W				Kansas City Clinton & Sp—			L&N Mob&Mont 4 1/2% '45M&S	87 1/2	96 1/2		
Galv Har & San An—See So Pac				1st 5s gold 1925 guar. A&O	75	77	Loulev & Nashv South'n joint				
Galv Houston & Henderson—				Kan City Ft Scott & Memphis—			gold 4s 1922. J&J				
1st M 5s. 1923. A&O	75	81		Raidg 4s 1933 guar. A&O	73 1/2	74	L&N Term 1st g 4s '32 gu J&D	63			
Genesee River—See Erie RR				Cons 6s 1923. M&N	100 1/2	103	Nas F & S 1st gu 5s '37. F&A	92			
Gen & Wyo 1st g 5s 1929. A&O	75	80		Current Riv 1st 5s 1927. A&O	75	80	Newport & Clinin Bridge—				
Geor & Alabama—See Seab A L				K C Mem & Bir 4s 1934. M&S	71	75	1st M g 4 1/2% 1945 guar. J&J	83 1/2			
Georgia Car & N—See Seab A L				Income 5s Mar 1916. M&S	65	70	Pensa & Atl 1st 6s gu '21. F&A	101 1/2	104		
Georgia Coast & Piedmont—				Assented. M&S	70	75	S & N Ala Con M g 6s '36 F&A	98	108		
1st gold 5s 1962. A&O				Kan City & Mem Ry & B—			Gen con gu 5s 1963 A&O	86 1/2	94 1/2		
Ge & Fla 1st g 5s 1956. M&N	18	25		1st 6s gold 1929. A&O	90		Macon Dub & Sav 5s 1947. J&J	83	85		
Geor Midland—See South'n Ry				Kans & Mo—1st 6s '22. F&A			Macon Terminal 5s 1965. J&J				
Georgia Pacific—See South'n Ry				Kan City & Mem 5s 1961. M&N			Mahoning Coal—See L S & M S				
Geo RR & Bank g 6s 1922. J&J	93			Kansas City Mexico & Orient—			Maine Central-Coll tr 5s '23J&D	97			
5s Jan 1 1922. J&J	95			1st gold 4s 1951 (undep.) F&A	10		1st & ref 4 1/2% 1935. J&D	92	94 1/2		
4s Jan 1 1947. J&J	80			8% notes Apr 30 1916. A&O	10	20	Eur & N A 4s gold 1933. J&J	80	85		
Ge Sou & Fla 1st g 5s 1945 J&J	93			Kan City & N W 1st g 5s '33 J&J			Hereford Ry—G 4s '30. M&N	80	85		
Gettysburg & Har 5s gu '26A&O	96	98		Kan City & Pac—See M K & T			Knox & LincPenS L 4s '20. F&A	93	98		
Gila Val Glos & Nor—See Sou				Kan City St Jos & Council Bl—			Upper Coos 1st gu 4s '30 M&N	n	80		
Gr Rap Bel & Sag—See PersMarq				Nodaway Val 1st 7s 1920 J&D			Upper Coos Ex 4 1/2% '30 M&N	n	80		
Grand Rap & Ind—See Penn RR				Tarkio Val 1st 7s 1920. J&D			Washington Co Ry 1st g gu				
Grand Trunk West 4s '50. J&J				Kan City Southern—			3 1/2% Jan 1954 op 1924. J&J	60			
1st g gu 4s & July 1 1950. J&J	60			1st gold 3s 1950. A&O	63	65	Manilla RR—See Foreign Gov't	p.			
Great Northern—				Ref & Imp't 5s Apr 1 '50. J&J	84	86	Manitoba & S E—See Canadian	p.			
O B & Q coll tr g 4s 1921. J&J	95 1/2	95 1/2		Kansas City Terminal Ry—			Marq Houghton & Ont 8s '25 A&O	92	97		
1st & ref g 4 1/2% 1961 op '41 J&J	92	92 1/2		1st g 4s 1960 op 1930. J&J	81	81 1/2	Mid Del & Va 5s 1955 gu. F&A	35			
8% notes 1920. M&S	98 1/2	98 1/2		4 1/2% notes 1921. J&J	97 1/2	99	Maryl & Pa 1st g 4s 1951. M&S				
Great Northern Ry of Canada—				5% notes Nov 15 '23. M&N 15	99 1/2	99 1/2	Income 4s 1951. A&O	19	26		
Con 4s 1934 opt to 1914. A&O	70	75		K C Viaduct & Term Ry 1st g			Mason City & Ft Dodge—				
Green Bay & West deb cts A				4 1/2% Sept '34 op '30 cts. J&J	16	24	1st M gold 4s 1955. J&D	48	55		
Deb cts B. S	10			Kentucky Central—See L & N			Memphis Union Station Co—				
Greenbrier Ry—See Chesapeake				Keokuk & Des M—See C R I & N			1st g gu 5s Nov 1 '59. M&N	94	99		
Greenwich & Johnsonville—				Knox & Ohio—See South'n Ry			Merchants' Br—See Term RR				
1st old 4s 1923. J&J	90			Lake Erie & Western—			Meridian Term 4s '55 guar M&N	85			
Gulf & Ship Island RR—				1st gold 5s Jan 1 1937. J&J	89	90	Mexican International—				
1st ref & term g 5s Feb '02. J&J	78 1/2	81 1/2		2d g 5s July 1 1941. J&J			Prior lien g 4 1/2% 1947. M&S	20			
Gulf Terminal of Mobile—				No Ohio 1st gu 5s g '45. A&O			1st con gold 4s 1977. M&S	25	40		
1st mtge g 4s 1937 gu. J&J	65	70		Lake Sh & Mich So—See N Y C			Stamped guar op to Mar '07				
Hartford & Conn Western—				Leaven'w'th Term Ry & Bridge			Mexican North 1st 6s 1930. J&D				
1st ext g 4 1/2% July 1 1923. J&J	93			1st M gold 5s 1923. J&J	70	80	Mich Cent—See N Y C & H R				
Henderson Br—See Lou & Nash				Lehigh & Hudson River RR—			Middlesex Valley—See Leh Val				
Hocking Valley Ry—				1st g 6s July 1 1920 guar J&J	98		Midland of N J—See Erie				
1st cons gold 4 1/2% 1999. J&J	84	84 1/2		Unguaranteed. Valley	98		Midland Term 5s 1925. J&D	80			
6% notes 1918 ext to Feb				Lehigh & Lake Erie—See Lehigh			Midland Valley—As 1943. A&O	78	85		
1919. M&N				Lehigh & New England—			Adj M Apr 1 '63 Ser A. Sept	28			
Eq 5s 1910-1923. F&A	6.25	5.50%		1st M g 5s 1945. J&J	99 1/2	103	Series B. J	15			
Col & H Y Ext 4s 1943. A&O	75 1/2			Lehigh Valley—			Millen & South—5s 1955. A&O				
Col & Tol 1st g 4s 1955. F&A	74 1/2			1st 6s ext g 4s 1948. J&D	88		MLSh&West—See Chic & N W				
Holidayab Bed & Cumb—See P				Con M 6s ann reg Irred. J&D	115 1/2	118	Milw & No—See Chic Mil & St P				
Hooaac Tunnel & Wilmington—				Con M 6s R gold 1923. J&D	102	103	Milw & Sparta & N W—See Chic				
1st M & 5s Sept 1922. M&S	80			Con M 4 1/2% C 1923. J&D	95	98	Milw & Pac—See M St P & S S M				
Houston & N Y N H & H				Con M 4 1/2% ann Irred. J&D	94	97	Minn & St L—1st 7s 1927 J&D	101 1/2			
Houston Belt & Term 8s '37 J&J	82	85		Gen cons gold 4s 2003. M&N	80	90	Pacific Ext 1st 6s 1921. A&O				
Houston B & W Tex—See Sou P				Gen con g 4 1/2% 2003. M&N	91	91 1/2	1st consol gold 5s 1934. M&N	77	80		
Houston & Tex Cen—See Sou P				Coll tr g 4s Feb '19-Feb '26 F&A	64 1/2	54 1/2	1st ref g gold 4s 1949. M&S	50	52		
Hudson & Manhattan—				Coll tr g 6s 1928 tem rcta M&S	102	102 1/2	Ref&ret 5s Feb '02 Ser A. Q-F	50 1/2			
1st g 5s 1907 opt. F&A	63 1/2	63 1/2		Easton & Amb 5s 1920. M&N	98 1/2	100	Des Mol&Ptd 1st 4s. '35. J&D	47			
Adj in cup to 5% Feb 57 A&O	17 1/2	19		Lehigh & Lake Erie—			Iowa Cent 1st g 5s 1938. J&D	81 1/2	86 1/2		
1st M 4 1/2% 1957 conv. F&A	70	75		1st 4 1/2% 1937 gu. M&S	85		1st & ref g 4s 1951. M&S	47	49		
N Y & Jer 1st g 5s '32opt F&A	85	100		Lehigh & N Y 1st 4s '45. M&S	72		Minn St P & Sault Ste Marie—				
Huntingdon & Broad Top—				Lehigh Valley Coal—			1st cons gold 4s 1935. J&J	87 1/2	88 1/2		
1st g 4s Sept 30 1920. A&O	n	75		1st 5s gold guar 1933. J&J	99 1/2	101	1st cons gold 5s 1938. J&J	98	101		
2d mtge 4s gold 1925. F&A	n	70		1st 40-year gu Int red to			2d M gold 4s guar 1949. J&J	65			
Cons 5s g Mar 31 1925. A&O	n	60		4% 1933. J&J	79 1/2		Egg notes 4 1/2% Dec '19 '22 J&D	66 1/2	5.50%		
Huntingdon & Btz Sandy—See				Lehigh Valley Ry of N Y—			M & Ste M & Atl 1st 4s '26 J&J	89 1/2	95 1/2		
Baltimore & B—See A T & S F				1st 4 1/2% gold 1940. J&J	90	95	Minn & Pac 1st 4s 1936. J&J				
Illinois Central—1st g 4s '51. J&J	89 1/2	90		Leh Val Term 5s 1941. A&O	92	107 1/2	MStP&S M & Cent Term Ry—				
1st gold 3 1/2% 1931. J&J	72	90		Middlesex Val 1st 5s '42 M&N	92		1st ChiTer of 4 1/2% 1916 M&N	85	95		
Main L ext 1st g 3 1/2% '51. A&O	72 1/2			Pac & N Y Canal con 5s '39 A&O	97	100	Minneapolis Term—See Wis Ce	nt			
1st M & 3s 1951. M&S				Con M 4 1/2% 1939. A&O	90		Minneapolis Union—See St P M	nt			
1st M 5s 1951. A&O				Cons M 4s 1939. A&O	88	91	Mississippi Cent g 5s 1949. J&J				
Tr bds & 3 1/2% 1950. J&J				Lehigh & Wilkes—See Cent N J			Miss River & Benne Terre—				
Coll trust gold 4s 1952. A&O	79	80 1/2		Lex & East—See Loulev & Nash			1st f g 5s 1931 op. A&O	95	97		
Col Tr L NO & T g 4s '53M&N	81	81 1/2		Litchfield & Mad 1st 5s '34M&N	60	80	Missouri Kansas & Texas—				
Par lines 1st g 3 1/2% 1953. J&J	73	75		Little Miami—			1st gold 4s 1990. J&D				

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.
Missouri Pacific—(Concluded)			N Y Cent & Hud Riv—(Concl)			Ohio Connect'g 1st g 4s 43 M&S	84 1/2	
Eq 5s May 19-Nov '21 M&N	67.25%	6.50%	Moh & Mal 4s 1991 M&S	76		Ohio I & W—See C C C & St L		
Gold 4s Mar 1 1945 opt. M&S			Consol g 3 1/2s 2002 M&S			Ohio River—See Balt & Ohio		
3d 7s ext to July 1938 at			N Y June 1st 4s gu '86 F&A	68		Old Colony—4s gold 1924 F&A	93 1/2	
4% M&N			N Y & Har 1st 4s gu 3 1/2s 2000 M&N	72 1/2		4s Dec 1925 J&D	92 1/2	
Boonv 8 1/2s 5s '01 op F&A			N Y & Nor 1st 4s '27 A&O	95		4s Jan 1938 J&J	85 1/2	
Cent Br UnFac 1st 4s '48 J&D	63	64 1/2	N Y & Put 1st 4s gu 1933 A&O	76 1/2		3 1/2s July 1 1932 J&J	82 1/2	
Fac of Mo 1st ex 3s '38 F&A	81	86	Pine Creek gu 6s 1932 J&D	101 1/2		Oregon & California—See So Pac		
2d ext 5s gold 1938 J&J	85		Pitts & L Erie 6s 1928 J&J	102		Oregon-Washington RR & Nav		
St L R E 1st 5s 1938 M&N			5s Jan 1 1928 A&O	92		1st & ref g gu 4s '61 opt. J&J	73	79 1/2
Car'delet Br 1st 4 1/2s '38 A&O			Pitts McK & Y 1st 6s '32 J&J	104		Ore RR & Nav cons 4s 46 J&D	85	87 1/2
St Louis Iron Min & Sou			2d 5s guar 1934 J&J	102 1/2		Oregon Short Line—See Un Pac		
Unif'y & Ref'g 4s '29 J&J	81	82 1/2	RW&O cons 5s July '22 A&O	98		Oswego & Syracuse—See D L & W		
Gen con ry & l g 5s '31 A&O	95	96	RW&O cons g 3 1/2s '32 A&O	93		Pacific Coast Co—See Misc Bds		
Gen Con stpd gu 5s '31 A&O	95	97	Utica & B Riv 4s gu 1922 J&J	81		Paducah & Illinois—		
Eq 5s May 19-Nov '21 M&N	b 7%	6%	West Trans Co 3 1/2s '23 F&A	82		1st a f g 4 1/2s 1935 gu J&J		95
Riv & Guif Div 4s '33 M&N	75 1/2	76	West Shore 1st 4s 2361 J&J	82	82 1/2	Pan American 1st 5s '34 op J&J		50
Pine Bluff & W 5s '23 A&O	91	94	N Y C & StL 1st 4s '37 A&O	82	84	Pennsylvania RR—		
Yerd Val & W 1st 5s 26 M&S	80		Deb 4s May 1 1931 M&N	71 1/2	72 1/2	Con M 5s g 1919 M&S	98	
Mobile & Birm—See South R			N Y Connecting RR—			do 4s gold 1943 M&N	90 1/2	
Mobile & O—1st g 6s 1927 J&D	103		1st M 4 1/2s 1933 F&A	87 1/2	90	do 4s gold 1948 M&N	90 1/2	91 1/2
1st extn 6s July 1927 Q-J	95 1/2		N Y & Grwood Lake—See Erie			do 4s gold 1948 sterling	90 1/2	90 1/2
Gen g 4 1938 M&S	71	80	N Y & Harlem—See N Y C &	Hud R		stamped dollar bonds	90 1/2	90 1/2
Eq 5s 1919 Var	b 6.20	5.70%	N Y & Jersey—See Hud & Man			do 4 1/2s g 1980 F&A	99 1/2	100
Eq 5s May 19-Nov '23 M&N	b 6.20	5.70%	N Y Lack & West—See Del Lac	k & West		Gen g 4 1/2s 1985 J&D	92 1/2	93
Eq 4 1/2s Mar 10-Sep '22 M&S	b 6.20	5.70%	N Y L E & W C RR—See Erie.			Con M 3 1/2s g 2 1945 J&J	80	84
Montgom Div 4s 5s 1947 F&A	84 1/2		N Y & L Br—See Cent of N J.			Col tr 4s Ph W & B 1921 J&J	95	97 1/2
St Louis Div 5s 1927 J&D	84	87	N Y New Haven & Hartford—			RE pur mon 1st g 4s '23 M&N	95 1/2	
St L & C 4s guar 1931 J&J	76 1/2	85	Deb 6s Jan 15 '48 conv J&J 15	93 1/2	94	Gen ft eq 4s May 1910 '20 Q-F	b 5.70	5.25%
Mobile Ter & Ry 6s '35 op M&S			Deb 4s July 1 '55 non-conv J&J	55	59 1/2	Gen ft eq 4s June 19 '22 Q-F	b 5.70	5.25%
Moh & Malone—See N Y C & H			Deb 4s 1956 non-conv. M&N	59 1/2		Gen ft eq 4 1/2s Apr 19 '23 Q-J	b 5.70	5.25%
Monongahela—See Balt & Ohio			Deb 4s 1947 non-conv. M&S	55		Aleg Val gen 4s 1943 M&S	86 1/2	88 1/2
Monongahela Sou 5s 1955 A&O	85		Deb 4s Apr 1 1922 A&O	84	86	Balt Ches & At 1st g 5s '34 M&S	50	60
Mount Cent—See St P M & M			Deb 3 1/2s Mch 1947 M&S	53		Belvidere Del gu 4s 1927 F&A	89	
Morgan's La & Tex—See So Pac			Deb 3 1/2s 1954 non-conv A&O	54	57	1st g gu 3 1/2s 1943 J&J	70 1/2	
Morris & Essex—See D L & W			Deb 3 1/2s 1958 conv. J&J	55	55 1/2	Chn Lab & Nor 4s 1942 M&N	80 1/2	87 1/2
Muscular Term of Buf 4s 1924 J&J			Bos & N YAL 1st 4s g '55 F&A	69		Clev & Marietta 4 1/2s '35 M&N	86 1/2	
Nashville Chattanooga & S L			Cent New Eng 4s 1961 J&J	55 1/2	66	Cleveland & Pittsburgh—		
1st consol gold 5s 1928 A&O	100		Dutchess Co 4 1/2s 40 J&D	75		Ser A 4 1/2s gen gtd 1942 J&J	95 1/2	
Centreville Br 6s 1923 J&J	100	104	Dalb & Norwalk 4s '55 J&D	78		Ser B 4 1/2s gen gtd 1942 A&O	90	
Jasper Br 1st 6s 1923 J&J	100 1/2	104 1/2	Con 4s July 1 1920 J&J	97		Int red to 3 1/2s	86 1/2	
Nash Flot & Shaft—See L & N			Gen 5s Apr 1 1925 A&O	95		Ser C 3 1/2s gen gtd '43 M&N	82 1/2	
National Rys of Mexico—			Harl Riv & Portch 4s '54 M&N	74		Ser D 3 1/2s gen gtd '50 F&A	80 1/2	
Pr llen g 4 1/2s a f 1957 J&J	31		Housatonic con 5s 1937 M&N	90 1/2		D Riv RR & B gu 4s 36 F&A	81 1/2	
Jan. 1914 coupon on A&O	30		Naugatuck 1st 4s '54 M&N	69		Erie & Pittsburgh—		
Gen M 4s 1914 coupon on A&O			New Eng cons 4s '45 gu J&J	70 1/2		Gen gu g 3 1/2s Ser B '40 J&J	73	
April 1914 coupon on J&D	30	35	Consol g 5s July 1 '45 J&J	90 1/2		Ser C C 1940 J&J	74	
6% g notes June 1915 J&D	30		N Y & N E Bos Ter 4s '39 A&O	69		Gr R & Ind Ext 4 1/2s '41 J&J	81	
Nat RR of Mex p l g 4 1/2s 20 J&J	38		N Hav & North 4s '56 gu J&D	65	75	Muskogon Div g 5s '26 J&J		85
January 1914 coupon on A&O	21		N Y Prov & Bos 4s '42 A&O	80 1/2		Holidays Bedford & Cumb		
1st cons 4s 1951 A&O	25		N Y Westchester & Bos Ry—			1st M g 4s 1951 guar J&J	84	87
April 1914 coupon on A&O	25	40	1st M g 4 1/2s 1946 gu J&J	58	59 1/2	Pennsylvania Company—		
Nebbraska—See C B & Q			Prov Sec Deb 4s 1957 gu M&N	43	50	1st M g 4 1/2s 1921 J&J	97 1/2	98 1/2
New Eng RR—See N Y N H & H			Prov Ter 1st g 4s gu 36 M&S	69		Col tr 4 1/2s June 15 '21 J&D 15	96 1/2	97 1/2
New Har & No—See N Y N H & H			N Y & Nor—See N Y Central			Gu g 4s 1931 op 1931 A&O	83 1/2	91
H J Junction—See N Y Central			New York Ontario & Western—			Gu tr cts g 4s 1952 M&N	84	
New Jar & New York—See Erie			Ref 1st g 4s June 1992 M&S	70	70 1/2	Gu tr cts g 3 1/2s 1937 M&S	76 1/2	
New Lon Nor 1st 4s '40 J&J	75		Gen M g 4s 1953 red. J&D	65	65	Gu tr cts g 3 1/2s 1941 F&A	76 1/2	
New Mex Ry C&I—See El Paso			Eq 4 1/2s Mar '19 Mch '28 M&S	66.20	5.90%	Gu tr cts g 3 1/2s '42 J&D	74 1/2	
New Ori Gt Nor 1st 5s 1955 F&A	53	59	N Y Philad-Nor—1st g 4s '39 J&J	86	90	Gu tr cts g 3 1/2s '44 J&D	75 1/2	
New Orleans & North E 6s 1915	95		Income 4s Jan 1 1939 M&N	84	88	Pitts C C & St L		
Extended at 5% 1940 M&N	100	100	N Y Prov & Bos—See N Y N H			Con g gu 4 1/2s Ser A '40 A&O	90 1/2	94 1/2
New Orleans Term 1st 4s '53 J&J	67	69	N Y & Putnam—See N Y Cent			do Ser B 1942 A&O	95	100
1st g non-cum inc 5s '38 Ser A	97 1/2	97 1/2	N Y & Rockaway Beach—See Lo			do Ser C 1942 M&N	90 1/2	99
Non-cum inc 5s '38 Ser A	56	66 1/2	N Y Susq & W—See Erie			do Ser I 1963 F&A	90 1/2	
Newport & Cin Bds—See Loui			N Y West & Bos—See N Y N H			do 4 1/2s Ser J '04 M&N	90 1/2	
Newp & Rich—See Conn & Pam			Nodaway Val—See KCSTJ&CB			do 4s Ser D '45 M&N	89 1/2	93
N Y B & M Bch—See Long Isl			Norf & Caro—See Atl Coast L			do 4s Ser F 1953 J&D	89 1/2	93
N Y Bay Ext RR—See Long Isl			Norfolk Southern—			do 4s Ser G 1957 M&N	89 1/2	96 1/2
New York Central R. R.—			1st & ref g 6s '61 op '15 F&A	67	68	do 4s Ser H 1960 F&A	89 1/2	93
Conv. deb 6s 1935 M&N	100 1/2	100 1/2	Norf & Sou 1st 5s 1941 M&N	86		do 3 1/2s Ser E '49 F&A	89 1/2	
Con M 4s 1998, Ser A F&A	77	79	1st gen g 5s 1954 opt. J&J			CBTL & Pitts 1st 5s '32 A&O	100	
New York Cent & Hud River—			Ral & Cape F 1st 5s '43 M&S	71		Pitts Va & Char gu 4s '43 M&N	87	
Ref'g g 3 1/2s July 1 1997 J&J	75 1/2	76	Ral & South con 6s '65 J&D	72	85	Sodus Bay & Sou g 5s '24 J&J	80	90
Deb g 4s 1934 tax-exempt M&N	87	88	Suffolk & Car con 6s '52 J&J	70		Sun & Lew 1st g 4s 1936 J&J	80	
Deb 4s 1942 tax-exempt J&J	70 1/2	85	Norfolk Ter 1st gu 4s '61 M&N	109	111	Tol Walk Valley & Ohio—		
Ref & Imp 4 1/2s 2013 op A&O	85	86	Norf & West gen 6s 1931 M&N	109	111	1st g gu 4 1/2s 1931 Ser AJ&J	85 1/2	95
5% notes 1919 J&J	99 1/2	99 1/2	Imp & extn 6s 1934 F&A	105		1st g gu 4 1/2s '33 Ser B J&J	85 1/2	
N Y C Lines eq 5s '10 '22 M&N	b 6%	5.75%	New River 1st 6s 1932 A&O	107 1/2		1st g gu 4s 1942 Ser C M&S	78	
N Y C Lines eq 4 1/2s '10 '25 J&J	b 6%	5.75%	N W Ry 1st cons 4s '98 A&O	87 1/2	88 1/2	Penn & N Y Canal—See Leb V		
N Y C Lines eq 4 1/2s '10 '27 J&J	b 6%	5.75%	Div 1st llen & gen g 4s July 1			Pennsylvania & Northwestern—		
N Y C Lines eq 4 1/2s '19 '23 J&J	b 6%	5.75%	1944 opt Jan 1 1929 J&J	85	85 1/2	Gen 5s Jan 1 1930 J&J	95	100
N Y C Lines eq 4 1/2s '19 '23 J&J	b 6%	5.75%	Conv g 4s 1932 op 1917 J&D			Clearfield & Jeff 1st 6s '27 J&J	100	102 1/2
Bos & Alb eq 4 1/2s '19 '23 J&J	b 6%	5.75%	Conv deb 4 1/2s 1933 M&S	104 1/2		Panacola & Atl—See Lou & N		
L S Col tr g 3 1/2s 1998 F&A	61	72 1/2	N W Pochontas 4s '41 J&D	80 1/2	90	Peoria & Eastern—See Cleve Cin	Chic & St L	
M C col tr g 3 1/2s 1998 F&A	69 1/2	72 1/2	Eq tr 4 1/2s 1919-1924 F&A	b 5.75%	5.30%	Peoria & N W—See Chic & N W		
Beech Cr—1st 4s g 36 J&J	85 1/2		Col Con & Ter 1st 5s g '22 J&J	96 1/2		Peoria Ry Term—See Ch R I &	Pac	
2d guar g 5s 1930 J&J	87	92	ScotloVal & Erie 1st 4s '89 M&N	80		Peo & Pekin Un 1st 6s '21 Q-F	96	100
Ch B C Co 1st g 4s '40 J&J			North & South Caro—See Caro			2d mort g 4 1/2s Feb 1 '21 M&N	82	
Beech Creek Ext 3 1/2s '51 A&O			Northeast Penn 5s 1920 A&O	92	100	Pare Marquette (New Co)—		
Cart & Adir 1st 4s '81 J&D	70 1/2		N east of SC—See Atl L of S C			1st g 5s July '58 Ser A J&J	88 1/2	89
Gour & Oaw 1st 5s g '42 J&D	73		Northern Cal Ry—See So Pac			1st g 4s July '36 Ser B J&J	70 1/2	74
Lake Shores & Mich South—			Northern Central—			Perkiomen 1st 5s '18 ext to '38 Q-J	95	98
Con g ref 3 1/2s 1997 J&D	74		Con gen M 4 1/2s E 1925 A&O	90		2d 5s 1918 ext to '38 Q-J	95	98
Deb g 4s 1928 M&S	80 1/2	91 1/2	Mort bds 5s 1926 Ser A J&J	100		Petersburg—See Atl Coast Line		
Gold 4s 1931 M&N	88 1/2	90	Mort bonds 5s 1926 Ser B J&J	100		Phla & Balt Cent 4s 1931 M&N	82	86
Cleveland Short Line 4 1/2s '61 A&O	90 1/2		Northern Ohio—See L E & West			Phla Balt & Wash 4s '43 M&N	86 1/2	
K A & Or 1st 5s '38 J&J			Northern Pacific—			Philadelphia & Erie—		
Kal & W Plie'n g 5s '40 J&J	90		Prior llen g 4s Jan 1997 Q-J	87 1/2	87 1/2	Gen (now lat) gu 6s '20 J&J	90 1/2	101
Mason C RR 1st 5s '34 J&J	93		Gen llen g 3s Jan 2047 Q-F	62	62 1/2	Gen g 5s July 1 1920 A&O	97 1/2	99
Merchants' Disp Trans Co—			Ref & Imp 4 1/2s 2047 Ser A J&J	90	90 1/2	Gen g 4s July 1 1920 A&O	96	98
Eq trust 4 1/2s 1919-26 J&J	nb 7.75	7%	St P & D Div g 4s 1996 J&D	75 1/2		Phla Harrisburg & Pitsburgh		
Michigan Central—			Wash Cent 4s Mch 1948 Q-M	65 1/2	85	1st mort gold 5s 1925 A&O	98	
5s cou '31 D&BC div. M&S	95		C B & Q Coll 4s—See Gt Nor			Phla Newt & N Y 3s '42 A&O	99	73
Deb g 4s 1929 A&O	83 1/2							



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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Rows include various railroad bonds such as Pittsburg Junction, St Paul Minn & Manitowish, Southern Railway, etc.

b Basis c On basis of \$1.848 to the £. d On the basis of \$5 to the £. f This price includes accrued interest. g Last sale. h In London. i Sale price

Bonds and Stocks.		Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Wabash—1st gold 5s 1939 M&N	95	96	Chicago & North Western	100	100 1/2	101	Mississippi Central	100	29	31	
2d gold 5s 1939 F&A	84 1/2	89 1/2	Preferred	100	130	137	Missouri Kansas & Texas	100	5 1/2	5 3/4	
Delb mof 5s ser B 1939 J&J	90	90	Chic R I & Pac com temp cfts	27	27 1/2	27 1/2	Preferred	100	11	12	
Equip s 5s Mar 1 1921 M&S	96 1/2	96 1/2	7% pref temp cfts	82	82 1/2	82 1/2	Missouri Pac Ry trust cfts	100	26 1/2	26 1/2	
1st lien term g 4s 1954 J&J	96	96	6% pref temp cfts	70 1/2	71	71	Preferred trust certifs	100	57 1/2	58 1/2	
4% gold notes May '30 M&N	90	95	Chicago St Paul Minn & O	100	79	80	Mobile & Birm pref (guar)	100	55	65	
Del & Chl ext int g 5s '41 J&J	87 3/4	102	Preferred	100	100	125	Mobile & Ohio—See South'n Ry				
Des M div 1st g 4s 1939 J&J	77	77	Chic Terre Haute & S E	100			Morris & Essex (guar)	50	60	70	
Tol & Chic 4s g 1941 M&S	82	82	Cin Indianapolis & Western	100	n 5	8	Nashua & Lowell	100	110		
Omaha Div 1st 3 1/2s g '41 A&O	69	73	Preferred	100	n 7	12	Nash Chat & St Louis	100	110	120	
Warren RR—See D L & W			Cin New Ori & Tex Pac	100	240	100	Nashv & Decatur (gu L & N)	25	35	40	
Wash & Colum Riv—4s '35 J&J	82	82	Preferred	100	92	100	National Rys of Mex 1st pref	100	18		
Washington Cent—See Nor Pac			Cincinnati Northern	100			Second preferred	100	8	9	
Wash Co Ry—See Maine Cent			Cin Sandusky & Cleve pref	50	d 50	60	New Ori Tex & Mex v t c	100	32	33	
Wash O & W—See Southern Ry			Cley Cln Chicago & St L	100	34	38 1/2	N Y B'lyn & Man B pref (gu)	100	98	105	
Wash Term Co—3 1/2s 1945 F&A	75	80	Preferred	100	68	75	New York Central RR	100	78 1/2	78 1/2	
1st g 4s 1945 guar F&A	84	84	Cley & Pitts (Guar Pa RR)	50	d 68	83 1/2	Dividend payable in London	100			
Westford Min Wells & N—See Tex & Pac			Betterm's stk (Gu Pa RR)	50	d 37	45	New York Chic & St Louis	100	31	32	
West Jersey & Sea Shore			Colorado & Southern	100	23 1/2	26	1st preferred	100	61	70	
Consol g 4s 1936 J&J	88	90	1st preferred	100	50	54 1/2	2d preferred	100	43	50	
Cous 3 1/2s g Ser B 1936 J&J	75	80	2d preferred	100	41	46	New York & Harlem (guar)	50	d 85		
West Maryland—4s 1932 A&O	65 1/2	66 1/2	Columbus & Xenia (Guar)	50	80	90	N Y Lack & West (guar)	100	90	100	
5% gold notes 1915 op J&J	92 1/2	95	Concord & Mont—Class I	100	z 75 1/2		New York New Hav & Hart	100	35	35 1/2	
Balt & Harris g 5s '36 M&N	92 1/2	95	Class II	100	z 75 1/2		N Y Ontario & Western	100	21	21 1/2	
1st Mt West Ext g 5s '38 M&N	92 1/2	95	Class III	100	z 75 1/2		Norfolk Southern	100	14	15	
Coal & Ir Ry 5s g 1920 F&A	98	98	Class IV	100	z 75 1/2		Norfolk & Western Ry	100	106	107	
West N Y & Penn 5s 1937 J&J	97 1/2	100	Concord & Forts (guar)	100	100		Adjust preferred	100	73	80	
Gen mort gold 4s 1943 A&O	65	72	Conn & Passumpset—E(gu)	100	82	85	No Carolina (guar So RR)	100	137	147	
Income g 5s Apr 1943 Nov 1	45	45	Conn Riv (guar B & M)	100	n 115	125	Northern Central (gu Pa RR)	50	d 75	78	
Western Pacific RR Corp			Cripple Creek Central	100	17	26	North'n N H (guar B & M)	100	90	95	
1st Mt 5s Mar 1 1916 M&S	85 1/2	87	Preferred	100	24	31	Northern Pacific Ry	100	95 1/2	96	
Western Pa—1st g 4s 1928 J&D	92	94	Cuba RR preferred	100	ld 87	89	Nor RR of N J (gu Erie)	100	40	40	
West Ry of Ala—4 1/2s 1918 A&O			Dayton & Mich com (guar)	50	d 30	40	Northern Securities Co (subs)	50	d 80	95	
Western Transp—See N Y C			Pref (guar C H & D)	50	d 65	75	North Pennsylv (gu F & R)	50	d 80	82	
West Shore—See N Y C & H R			Delaware & Bound Br (gu)	100	150	165	Norwich & Worc pref (guar)	100	105		
West Side Belt—See Pitts Term			Delaware & Hudson	100	108	114	Ogden Mine RR (gu Cen NJ)	100	90	100	
West Va & Pitts—See B RR			Delaware Lack & West	50	d 175	180	Old Colony (gu NYNH&H)	100	110	111	
Wheeling & Lake Erie RR			Delaware	28	d 83	44	Ontario & Quebec	100	101	104	
1st consol g 4s 1940 M&S	68	76	Denver & Rio Grande	100	5 1/2	6 1/2	Oswego & Byra (gu DL&W)	50	d 75	85	
Ref M 4 1/2s Ser A 1956 M&S	63	76	Preferred	100	10	10 1/2	Pac Coast Co—See Misc stocks				
L Erie Div 1st g 5s 1926 A&O	94	96	Des Moines & Fort Dodge	100	1	2	Pennsylvania Railroad	50	d 48 1/2	47 1/2	
Wheeling Div 1st g 5s '28 J&J	88	99 1/2	Preferred	100	20	30	Peoria & Bureau Val (guar)	100	100	130	
Exten & Imp't g 5s 1930 F&A	98 1/2	98 1/2	Detroit Hills & S W (guar)	100	70	78	Peoria & Eastern	100	5	6 1/2	
Equip s g 5s 1922 J&J	85	85	Detroit & Mackinac	100			Pere Marquette temp v t c	100	16	17	
Wheeling Term—4s 1940 F&A	80	80	Preferred	100	75		Pref temp vot tr cfts	100	44 1/2	49	
Wichita Falls & Northwestern			Detroit Toledo & Ironton	100			Prior pref temp v t c	100	58	63	
1st 5s Jan 1939 J&J	65	76	Preferred	100			Phila Germ & Norria (guar)	50	d 100	110	
1st & ref g 5s 1940 op J&J	33	40	Duluth South Shore & Atl	100	3	4	Phila & Trent (gu Pa RR)	100	180	200	
Wichita Union Term Ry			Preferred	100	7	9	Pittsburgh Beas & Lake Erie	50	d 23	27	
1st g 4 1/2s '41 opt M&N	83	88	East Penna (guar P & R)	50	d 40	45	Preferred	50	d 45	56	
Wilkes-B& East—See NYS&W			Elmira & W'nsport (guar)	50	d 40	45	Pittsb Cln Chic & St Louis	100	50	62	
Williamsport & N Branch RR			Pref (guar Nor Cent)	50	d 60	65	Pittsb Ft W & Chic reg (gu)	100	124 1/2	143	
1st ref g 4 1/2s 1931 J&J	15	30	Erie—Common	100	15 1/2	18 1/2	Special (guar Pa RR)	100	120	130	
Williams Falls—See St PM & M			1st pref	100	31 1/2	31 1/2	Pittsburgh & Lake Erie	50	d 130	160	
Wll & Nor—See Phila & Read's			2d pref	100	22	24	Pittsb McK & Yough (guar)	50	d 50	60	
Wll & Weldon—See Atl Coast L			Erie & Kalamazoo (guar)	50	d 70	90	Pittsb & West Va com	100	35 1/2	36	
Winston-Salem Southbound			Erie & Pitts (guar Pa RR)	50	d 52	62	Preferred	100	77	79	
1st g guar 4s 1930 J&J	73 1/2	82	Etchburg preferred	100	z 61 1/2	62 1/2	Pitts Youngst & Ashb pref	100	130	138	
Wine Cent Ry—1st m g 4s 1949 J&J	80	82	Fonda Johns & Glov com	100			Prov & Worcester (guar)	100	136		
Marshfield & South East Div			Ft Dodge Des M & Sou pref	100	90	100	Providence Warren & B	100	90		
pur mort 1st g 4s 1951 M&N	76 1/2	83	Ft Wayne & Jack—pref (gu)	100	90	105	Railroad Securities Co				
Sup & Dul Div 4s 1938 M&N	76 1/2	76 1/2	Geor RR & Bank Co (guar)	100	230	240	4% Ill Cent Stock cfts 1952	60	70		
Minneap Term 3 1/2s '50op J&J			Georgia Southern & Florida	100			Reading Co	50	d 83 1/2	83 1/2	
Wis & Mich Ry—5s 1945 J&J	80	85	1st preferred	100	74	75	1st preferred	50	d 37	38	
Wiscon Val—See C M & St P			2d preferred	100	58	58	2d preferred	50	d 35	38 1/2	
WorNash&Roch—4s Jan 30 J&J	80	85	Grand Rapids & Indiana	100		25	Rensselaer & Saratoga (guar)	100	118	130	
4s Oct 1 1934 A&O	80	85	Grand River Valley (guar)	100	125		Rich Fred & Pot—Common	100	230	270	
Yosemite Val s r g 5s 1936 J&J	36 1/2		Great Northern Ry—Pref	100	97 1/2	98 1/2	Dividend obligations	100	200	225	
			Ors certificates	100	d 31 1/2	31 1/2	6% guaranteed	100	230	270	
			Green Bay & Western	100			7% guaranteed	100	230	270	
			Deb cfts A & B—See under bonds				Rich & P & R P & C Conn	70	d	100	
			Gulf Mobile & North com	100	9	10	Rio Grande Southern	100			
			Preferred	100	35	40	Roch & Genesee Val RR	100			
			Harrisburg Ports Mt J & Lan	50	d 95	105	Rome & Clinton (gu D & H)	100	90	110	
			Hartford & Conn Western	100	23		Rutland preferred	100	22	24	
			Hocking Valley—Common	100	56		St Joseph & Grand Island	100	18		
			Hudson Companies—Pref	100	2	5	1st preferred	100	50		
			Hudson & Manhattan	100	2	5	2d preferred	100	35		
			Preferred	100	2	5	St Louis Bridge 1st pref	100	90	100	
			Huntingd & Broad Top v t c	50	d 4	6	2d preferred	100	42	52	
			Preferred v t c	50	d 16	16	St Louis-San Fr stk tr cfts	100	133 1/2	14	
			Illinois Central	100	99 1/2	101	Pref stock tr cfts Ser A	100	29 1/2	30	
			Leased lines (guar)	100	58	68	St Louis Southwestern	100	20	24 1/2	
			Stk tr cfts—See RR Secura Co				Preferred	100	30	37	
			Internet Rys (Cent Am) com	100	ld 13	15	Saratoga & Schenectady (gu)	100	115	135	
			Preferred	100	57	60	Seaboard Air Line com	100	9 1/2	9 1/2	
			Iowa Central	100	4	6	Preferred	100	21	21 1/2	
			Jackson Lams & Sag (guar)	100	87 1/2		Sharon	50	d 35	45	
			Joliet & Chic (guar O & A)	100	100	115	Southern Pacific Co	100	102 1/2	102 1/2	
			Kal Allegan & Gr Rap (gu)	100	110	125	Southern Ry common	100	29 1/2	30	
			K C Ft Scott & Memphis Ry	100			Preferred	100	93 1/2	69	
			Pref Cent Tr cft dep stpd	100	67	77	Mob & Ohio stock tr cfts	100	55	65	
			K C St L & Chic—Pref (gu)	100	80	95	Southwest'n of Ga (guar)	100	92	97	
			Kansas City Southern	100	19 1/2	20 1/2	Texas & Pacific	100	21 1/2	22 1/2	
			Preferred	100	53	59	Toledo St L & Western	100		10	
			Keokuk & Des Moines	100	3	4	Empire Tr Co cft dep	100		5	
			Preferred	100			Preferred	100		20	
			Lackawanna RR of N J	100	70	78	Empire Tr Co cft dep	100	8	16	
			Lake Erie & Western	100	10	11	Troy & Gr'ush (gu N Y O)	50	d 60	70	
			Preferred	100	20	22	Tunnel RR of St L	100	85	100	
			Lehigh & New York pref	100			Union Pacific—Common	100	131 1/2	132	
			Lehigh Valley	50	d 59 1/2	60	Preferred	100	73 1/2	75	
			Preferred	50	d 85		United N J RR & Canal (gu)	100	187	194	
			Little Miami orig guar	50	d 81	87 1/2	Utica Chen & Susq Val (gu)	100	107	117	
			Spec guar betterment stk	50	d 37</						

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 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.

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility companies and their bond issues with corresponding bid and ask prices.

f This price includes accrued interest. \* Last sale. 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.

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Rows list various utility bonds such as Connecticut Power, Elmira Water Light, and Interborough-Metropol.

/ This price includes accrued interest. & Last sale n Nominal a Sale price.

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Contains numerous entries for utility bonds such as Louisville Ry, Louisiana Ry, and various municipal bonds.

This price includes accrued int. Last sale. n Nominal. In London. s Sale price. m. Minimum prices established on Montreal and Toronto stock exchanges.

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. Lists various utility bonds and their market prices.

h Basis. / This price includes accrued interest. k Last sale. l 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 "I" and income and defaulted bonds.

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Stocks, Par., Bid., Ask. The table lists various utility companies and their bond/stock prices, including entries for Dalt Rys & Elec, Wisconsin Edison, and numerous local utility companies.

\* Purchaser also pays accrued div. b Basis. d Price per share, not per cent. f This price includes accrued int & div. g Nominal. h Per cent. i Par value. j Bond price. k Ex-div. l Ex-rights. (1) Without par value. m, n, Minimum prices established Montreal and Toronto stock exchanges.

Stocks.				Stocks.				Stocks.			
Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	
Kentucky Securities Corp. 100		27	Northern Ohio Tr & L pref. 100	88			Roch Ry & Light 5% pref. 100	65	70		
Preferred 100		80	Nor Ontario Lt & Pow com. 100	11			7% preferred 100		102		
Keystone Telephone 50	11	12	Preferred 100	53	57		St Jos Ry Lt Ht & Pow pref. 100	60	70		
Preferred 50	49	49	Northern States Power 100	62	65		San Joaquin Light & Pow 100				
Kings County Elec & Pow 100	98	102	Preferred 100	85	88		Preferred 100	67 1/2	75		
Kinloch Long Dist Telep. 100		140	Northern Tex Elec Co com. 100	62	67		Savannah Electric Co 100		4		
Laclede Gas Light 100	80	85	Preferred 100	70	75		Preferred 100	10	15		
Preferred 100		80	Northwest Electric 100	12	15		Scioto Valley Trac com 100	19	23		
Lake Shore Elec common 100	1 1/4		Preferred 100	79 1/2	81		First preferred 100	95	100		
First preferred 100			Northwestern Teleg (guar) 50	40	50		Preferred 100	72	76		
Second preferred 100			Ohio Cities Gas 25	41 1/2	42		Scranton Elec. pref. 100				
Lancaster Co(Pa) Ry & Lt pref 50	40	42	Preferred 100	75 1/2			Shawningan Water & Power 100	115	115 1/2		
Laurelside Power 100	61 1/2	61 1/2	Ohio Fuel Supply 25	41	41 1/2		Somerset Un & Middlesex Lt 100	60	70		
Lehigh Power Securities (tr) 100	8 1/2	10 1/4	Ohio Gas & Electric pref. 100	85	90		South Calif Edison com 100	70	81 1/2		
Lehigh Valley Transit com 50	12		Ohio State Telephone 100	27 1/2	29 1/2		Preferred 100	97	102		
Preferred 50	25		Preferred 100	93	93		South & Alban Teleg (guar) 25	10	22		
Lincoln (Neb) Gas & El Lt 100			Ohio Traction—Common 100	5	15		Southern New Eng Telep 100	113	115		
Little Rock Ry & Elec 100			Preferred 100	30	50		Southern Utilities com 100		20		
Preferred 100			Okahoma Natural Gas new 25	25	28 1/2		So Jer Gas El & Tr—See Publ c Service Corp		50		
Lone Star Gas 100	100	100	Omaha & Council Bluffs 100	10	50		Southwest Missouri RR 100				
Louisville Home Telephone 100	102		Preferred 100	70	75		Southwest'n Pow & Lt pref 100				
Louisville Railway Co 100		78	Oro Electric Corp, pref 100				Spokane & Inl Emp—Cap stk 100		1		
Preferred 100		90	Ottawa Light, Heat & Pow 100	min.	60		Preferred cts 100		3		
Lowell Electric Light 100	135	145	Ottawa Traction 100				Springfield (Mo.) Ry & L. pref 85	95			
Lowell Gas 160	170	170	Ottumwa (Ia) Ry & Lt pref 100	92	95		Springfield (O.) L. H. & P. pref 70	80			
Mahoning & Shen Ry & L. pref. 100	84	90	Pacific & Atlantic Teleg (gu) 25	14	17		Spring Valley Water 100	53 1/2	55		
Manhat Elev Ry (N. Y.) 100	99	102	Pacific Gas & Electric 100	35 1/2	39 1/2		Standard Gas & Elec (Del) 50	11	13		
Manufac Lt & Ht., Pittsb 50	43	50 1/2	First preferred 100	83	85		Preferred 50	32	34		
Marconi Wireless Tel of Amer 50	4 1/2	4 3/4	Second preferred (old pref) 100				Superior Water, L & P com 100	50	50		
Mass Electric Companies 100	11	11 1/2	Pacific Gas & Elec (Ariz) pf 100	80	90		Preferred 100	75	85		
Preferred stamped 100	8 1/2	8 1/2	Pacific Light Corporation 100	116			Tampa Elec Co 100	98	102		
Massachusetts Gas Cos 100	84 1/2	85	Preferred 100	50	50		Tennessee Ry L & P com 100	3 1/2	3 1/2		
Preferred 100	68 1/2	7	Pacific Power & Light pref 100	85	95		Preferred 100	16	18		
Massachusetts Lig Cos com (tr) 50	3	7	Pacific Teleg & Teleg 100	20	22 1/2		Terre Haute Ind & East 100	1	6		
Preferred 100	70	75	Preferred 100		90		Preferred 100		25		
Memphis Street Ry com 100			Paducah Tr & Light com 100				Terre Haute Tr & Lt pref 100	88	100		
Preferred 100			Preferred 100				Texas Power & Light, pref 100	89	94		
Mexican Light & Power 100	20	25	Paterson & Passaic Gas & El 100	80	90		Third Ave Ry (N. Y.) 100	15 1/2	16		
Mexican Northern Power 100			Pawtucket Gas preferred 100	70	80		Toledo Bowling Green & So 100				
Mexican Telegraph 100	150	175	Pennsylvania Lighting com 100	30	35		Toledo Home Telephone 100				
Mexican Teleg & Teleg 10	1		Preferred 100	75	80		Toledo Rys & Light Co 100				
Preferred 10	1 1/4		Pennsylvania Water & Pow 100				Toronto Railway 100		60		
Mexico Tramway 100			Pensacola Elec Co, com 100				Tri-City Ry & Light Co 100	60			
Michigan Light pref 100	75	80	Preferred 100				Preferred 100	82	84 1/2		
Michigan State Teleg pref 100	65	75	People's G L & C (Ohio) 100	52 1/2	53		Tri-State Teleg & Teleg 10	10			
Middle West Utilities 100	25	28	People's Nat Gas & Pipeage 25	25	33		Preferred 10	82	84 1/2		
Preferred 100	57	59 1/2	Phila Co (Pittsburgh) 50	31 1/2	31 1/2		Troy (N. Y.) Gas 100	140	140		
Millw Elec Ry & Lt pref 100	83	88	5% non-cum preferred 50	30	30		23d Street—See N Y Railways				
Mississippi River Power 100	12 1/2	14 1/2	8% cum preferred 50	30	35		Twlv City Rapid Transit 10	48	52		
Preferred 100	38	41	Allegheny Traction 50				Preferred 100	70	125		
Mobile Electric pref 100			Citizens Traction 50				Union Natural Gas 100		132		
Mohawk Valley Co 100	50	60	Duquesne Light pref 100	91	99		Union St Ry (New Bed, Mass) 100	123	127		
Monongahela Val Tr 25	13	15	Federal St & Pleasant Val 25		7 1/2		Union Trac of Ind com 100		4		
Preferred 25			Pittsburgh & B'ham Tr 50				First preferred 100		20		
Montana Power 100	73	78	United Traction preferred 50				Second preferred 100		8		
Preferred 100	108 1/2	120	Phila Electric (full paid) 25	25 1/2	25 1/2		United Elec of New Jersey 100	80			
Montreal L H & P Cons 40	82 1/2	82 1/2	Phila Rap Tran Vol Tr Cts 50	26	26 1/2		United Electric Secur pref 100	90	100		
Montreal Telegraph 40		120	Citizens Passenger guar 50		27 1/2		United Gas & Elec Corp 100	5	7		
Montreal Tram & Pow 100	90	100	Contin Pass Ry (\$29 pd) 50		108 1/2		First preferred 100	38	40		
Mountain States Tel & Tel 100	98	100	Fairm't Pk & Hadding'n 50		45		Second preferred 100	7	10		
Municipal Gas (Albany) 100	110	115	Frank'd & Southwark Pass 50		284		United Gas & Elec of N J pf 100				
Muskogee Gas & Electric 100			Germantown Passenger 50		100		United Gas Improvement 50	72 1/2	73		
Preferred 100	85	90	Green & Coates Sts (\$15 pd) 50		117 1/2		United Ill Co of New Haven 100	218	235		
Narragansett Electric 50	65		Hestonville M & F com 50		32 1/2		United Light & Rys com 100	38	41		
Nashville Ry & Light pref 100	2	4	Preferred 50		58		First preferred 100	73	75		
National Light, Heat & Pow 100	2	4	Phila Cy Pass Ry (\$23 1/2 pd) 50		113		United Rys of St Lou—Com 100	2 1/2	3 1/2		
Preferred 100	25	35	Phil & Gray's Ry (\$23 pd) 50		65 1/2		Preferred 100	13 1/2	14		
Nebraska Power pref 100	85 1/2	96	Philadelphia Traction 50		70		United Rys & Elec (Balt) com 50	21	22		
Newark Consolidated Gas 100	80	83	Ridge Ave Pass (\$28 pd) 50		200 1/2		United Rys Investment Co 100	8 1/2	9 1/2		
New Bedford Gas & Elec 100	160		2d & 3d Sts Ry guar 50		200		Preferred 100	15 1/2	16		
New Bedford Gas & Onset Ry 100	15		13th & 15th Sts Pass Ry 50		105 1/2		United Trac & Elec (Prov) 100				
New England Co com 100	30	35	Union Pass (\$30 5-6 pd) 50		150		United Utilities 100	15	25		
First preferred 100	87	92 1/2	Union Traction (\$17 1/2 pd) 50		39 1/2		Preferred 100	85	95		
Second preferred 100	50	55	West Phila Pass guar 50		168		Utah Power & Light pref 100	90	96		
New England Power, pref 100	92 1/2	95	Pine Bluff Co pref 100	92	90		Utah Securities Corp 100	13 1/2	16		
New England Tel & Tel 100	96 1/2	97	Pittsb & Blrm Trac—See Phila Co				Virginia Ry & Power com 100		48		
New Haven Gas Light 25	32 1/2	34	Pittsburgh Oil & Gas 100		7 1/2		Preferred 100				
New Haven Water 50	77	79	Portland (Me) Gas Light 50		30		Wash Balt & Annap 50	27 1/2	30 1/2		
New Ori Rys & Light Co 100	1		Portland (Ore) Ry Lt & Pow 100		7		Preferred 50	35	37 1/2		
Preferred 100	45		New stock (75% paid) 100		9		Washington (D C) Gas 20	54 1/2			
New York City—Consol Gas 100	100 1/2	101 1/2	Porto Rico Rys Ltd 100				Wash-Idaho Wat L & P pf 100				
N Y Mutual Gas Light 100	115	130	Preferred 100				Wash (D C) Ry & El com 100	50	50		
New York Railways 100	2	5	Providence Gas 50	49	55		Preferred 100	69 1/2	71		
Bleecker St & Pult'n Ry 100	15		Public Service Corp of N J 100	91			Wash-Virginia Ry, pref 100				
B'way & 7th Ave guar 100	120	150	Camden & Sub (\$5 pd) 25	40	62		Washington Water Power Co 100	57	67		
Central Crosstown 7% 100	80	105	Consolidated Trac of N J 100	60			Western Ohio RR cts 100				
Christopher & Tenth Sts 100	250	240	Elizabeth & Trent com 50				Western Power 100	14	16		
Eighth Ave 100	200	240	Preferred 50		25		Preferred 100	50	62		
42d St & Grand St Ferry 100	200	250	Rapid Transit St Ry Co 100	190			Western Rys & Light pref 100				
Ninth Ave guar 6% 100		1	So Jersey Gas Elec & Trac 100	95	105		Western States Gas & Elec 100		26		
Second Ave 100	95	110	Preferred 100	88	95		Preferred 100	70			
Sixth Ave 100	200	250	Public Service Co of Nor Ill 100	90	90 1/2		Western Union Telegraph 100	88	89		
Twenty-third St guar 100	10	20	Preferred 100	88	95		West'house Elec & Mfg—See un der Misc				
N Y & Richmond Gas 100	15	25	Puget Sound Tr Lt & Pow 100	15	20		West Penn Power pref 100	92	95		
N Y State Rys common 100	38	50	Preferred 100	48	50		West Penn Rys preferred 100	72	77		
Preferred 100	38	50	Quebec Ry Lt Heat & Pow 100	17 1/2	18		West Penn Tr & Wat Pow 100	14	16		
Niagara Falls Power 100	200		Railways Company General 10				Preferred 100	62	67		
Norfolk Railway & Light 25	21	24	Rap Tran St Ry—See Pub Serv Corp				W'house, Church, Kerr & Co 100	67	69		
Northampton (Mass) St Ry 100	70	70	Reading Traction 50	23	26		Preferred 100	73	80		
Northern Calif Power Cons 100	20 1/2	21 1/2	City Passenger Ry 50	105	110		Winnipeg Electric Ry 100		48		
North Ohio Elec Corp, com (tr) 100	18	20	East Reading Electric Ry 50	70	75		Wisconsin Edison common 100	31	35		
Preferred 100	52	57	Reading Trans & Lt, pref 50	80	90		Wisconsin-Minn L & P, pf 100	87	95		
			Republic Ry & Lt com 100	17	19		York (Pa) Rys common 50	7 1/2			
			Preferred 100	58	60		Preferred 50	31 1/2			
			Richmond Light & RR 100	5	15						

a Purchaser also pays accrued dividend. d Price per share, not per cent. e New stock. A Ex-stock dividend. k Last sale. l In London n Nominal. s Sale price. u Ex-warrants. v Old stock. z Ex-dividend. y Ex-rights. † 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 Guar-antee and Safe Deposit Companies" under separate heads, then follow with the rest of the "Industrial and Miscellaneous."

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	OUS B	ONDS.		Am Agric Char 1st 5s 1928A&O	97	98 1/2	American Ice Securities—				
Acme White Lead & Color Wks—				Conv g deb 5s 1924 F&A	101 1/2	101 1/2	American Ice Co—R E 1st &				



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.
Amer Smelt & Refining—				General Elec 3 1/2s 1942 op. F&A	68 1/2	73		Pennsylvania Steel—			
1st M 5s 1947	A&O	91 1/4	92	Deb 5s '52 tax-ex N.Y. M&S	101	101 1/2		Pa&Md Steel cong 6s '25 M&S	101	102	
Amer Spirits Mfg 6s 1920 M&S		96	100	6% gold notes 1920	100 1/4	100 1/2		Span-Amer Iron 6s 1927 J&J	100	100 1/4	
Amer S S of W Va 5s 1920 M&N		95		6% gold notes 1919	100	100 1/4		Pierce Oil 6s Dec 31 1920	100	101	
Amer Steel Foundries—				General Petroleum Corp—				Conv deb 6s 1924	100	101	
Deb 4s 1923	F&A	90	92	1st M s f 6s June 1926	100	103		Pittsb Brewing 6s Feb 4 '49 J&J	88 1/2	89	
Amer Thread coll tr 4s g 1919 J&J		99 3/4		Girard Pt Storage 3 1/2s '40 A&O	75			Pittsb Coal deb 5s July 1931 M&S	95 1/4		
Amer Tobacco 6s g 1944	A&O	117		Gordon Ironsides & Fares Co, Ltd.				Pittsb Term Warehouse & Trans			
4s g Aug 1 1931	P&A	75	80	1st s f g 6s 1927 opt	94	95		1st ref g 5s Nov 1 1936			
7% gold notes 1919	M&N	100 1/2	101 1/2	Gorham Mfg Co—				Pittsburgh-Westmoreland Coal			
7% gold notes 1920	M&N	100 1/2	101 1/2	1st M 7s F&A '19-'24	7%	6 1/2%		1st s f g 5s 1947 opt	M&N	82	87
7% gold notes 1921	M&N	100 1/2	101 1/2	Gottlieb-Baerschmidt-Straus				Pitts & Westm Cse '25op M&N			100
7% gold notes 1922	M&N	101	102 1/4	Brew Co—1st 4s 1951	20	23		Pleasant Vall Coal 5s 1928 J&J	70 1/2		
7% gold notes 1923	M&N	101 1/4	102 1/4	2d Income 5s Sep 1951				Pocahontas Consol'd Collieries			
American Type Founders—				Granhby Con Min Smelt & Pow—				1st gold 5s 1957 opt	J&J	86 1/4	90 1/4
Deb gold 6s 1939	M&N	87	91	1st conv 6s 1928 ser A	98 1/2			Powell Riv Co 6s '19-'27	J&J		
American Writing Paper—				Stamped	98 1/2	100 1/4		Procter & Gamble Co			
1st g 5s '19 op at July '09 J&J		86 1/4	87	Grand River Coal & Coke—See				7% gold notes 1919	M&S	100	100 1/4
Armour & Co.—Real est 1st g				Hall Signal 6s '19-'20	A&O	90		7% gold notes 1920	M&N	100 1/2	101
4 1/2s 1939 op	J&D	86 1/2	87 1/2	Harris Abbot 6s 1928	F&A	96	97	7% gold notes 1921	M&S	101	101 1/2
Conv deb 6s 'ne 15'19 J&D 15		100 1/2	101 1/4	Havana Tobacco—5s 1922 J&D	98			7% gold notes 1922	M&S	101 1/2	101 1/2
Conv deb 6s 'ne 15'20 J&D 15		100 1/2	101 1/4	Hecker-Jones-Jewell 6s '22 M&S	97	101		7% gold notes 1923	M&S	102	103
Conv deb 6s 'ne 15'21 J&D 15		101	102	Hoboken Land & Impt Co—				Producers Traup 5s 1921 J&J		97 1/4	100
Conv deb 6s 'ne 15'22 J&D 15		101	102	1st M g 5s Nov 1930	M&N	90		Provid't Loan Soc 4 1/2s '21 M&S		94 1/4	
Conv deb 6s 'ne 15'23 J&D 15		101	102	Hock Val Products 5s '61 op J&J	52	56		Remington Arms Un Met Cart—			
Conv deb 6s 'ne 15'24 J&D 15		101	102	Hooper-Columbus Co 6s '40 A&O	44 1/2			5% notes 1919	F&A	95	98 1/4
Associated Oil Co—5s 1922 F&A		95 1/4	100	Hudson Nav g 6s 1938 op F&A	60	65		Remington Typewriter—			
Astoria (NY) Veneer Mills & D—				Huebner-Toledo Brew 6s '30 J&J	30	35		1st M 6s 1919-1926	J&J	95	100
1st s f g 6s 1941 opt	J&J	95	105	Huntington Land & Impt—				Republic Ir & Steel 2s '40 A&O		94	94 1/2
Atlantic Fruit & S. S.—				Coll tr g gu 6s 1919-1927 J&D	95	99		Roch & Pitts C&I 5s 1946 M&N	98		
Deb 6s Jan 1945	J&J	65	75	Illinois Steel—Deb 4 1/2s '40 A&O	85	85 1/2		1st s f g 4 1/2s 1932 opt	F&A	94	
Atl Gulf & W Indies SS Lines—				Independent Brewing 6s '55 J&J	35	37		Rocky Mtn Fuel 5s 1941	A&O		90
Col tr g 5s Jan 1 1959	J&J	80	81 1/2	Indiana Steel 1st 5s 1952	M&N	97 1/4	98	Rogers-Brown Iron 5s '19-40 J&J		88	100
Atlas Port Cement 1st 6s '25 M&S		93	97	Ingersoll-Rand—1st g 5s Dec 31				St Clair Furnace 5s '19-'39 F&A			
Baldwin Locomotive Works—				1935 opt Dec 31 1910	J&J	96		St Lawrence Pulp & Lumber—			
1st s f 5s 1940 op aft '15 M&N		100		Inland Steel 1st 6s 1919-28 A&O	b	100		1st M 6s 1919-1933	F&A	n	90
Barney & Smith Car 6s 1936 J&J		60		Ext&ref 6s '42 op '16 ser A J&J	60	102		St Louis Brew Assn 6s 1939 J&J	n	70 1/2	66
Beech Creek C & C 6s '44	J&D	87	92	Internat Agricul Corp—				St Louis Car Co 6s '21-'23 M&N		90	95
Bethlehem Steel Corporation—				1st&coll tr s f g 5s '32op M&N	75	75 1/4		St L Nat Stock Yds 4s '30 J&J		71 1/2	
7% g notes July 15 '19 J&J 15	100 1/4	100 3/4		Internat Merc Marine—				St L Rocky Mt & P 5s '55 stp J&J			80 1/2
7% g notes July 15 '20 J&J 15	100 1/4	100 3/4		1st M coll tr 6s 1931	A&O	102 1/4	103 1/4	Securities Co N Y 4% cons M&S		55	
7% g notes July 15 '21 J&J 15	100 1/4	100 3/4		Internat Paper—				Sibley Mfg Co 1st 5s 1922	J&J	84	96
7% g notes July 15 '22 J&J 15	100 1/4	100 3/4		Con conv g s f 5s '35op '09 J&J	95			Sinclair Gulf Corp 6s 1927 M&S		95	99
7% g notes July 15 '23 J&J 15	100 1/4	100 3/4		1st & ref at 5s 1947 Ser A J&J		92		Sinclair Oil & Ref Corp—			
Beth St 1st ex g 5s '28 gu J&J	95 1/4	96 1/2		Internat Salt g 5s '41 ser A A&O	70	71 1/2		7% notes '20 war's atch F&A		99	99 1/4
Beth St pur m 6s Aug '08 Q-F	110	115		Internat Silver 1st 6s 48 J&D	96	99		Without stk war's attach		95	95 1/2
Beth St 1st 1st & ref 5s '42 M&N	87	90		Deb 6s 1933	J&J	85	90	Stour City Stk Yds 1st 5s '30 J&J			85
Pur M 6s 1936	J&J	85 1/2	86	Iron Steamboat 1st 5s 1932 A&O	n	90	100	Stour Iron & Steel 1st 6s '20 F&A		96	101
Booth Fibrelers s f 6s 1926 A&O	90 1/4	91		Gen'l 4s 1932	A&O	n	30	Somerset Hotel Tr 4s 1921 J&D			96
Boston Term Co—3 1/2s '47 F&A	75	80		Jefferson & Clearf C & I—				Standard Mill—1st g 6s 30M&N		90	98
Bradley Copper Mines Co—				2d gold 5s 1926	J&D	95 1/4		Steel Co of Can 6s 1940	J&J		94 1/4
S f g 6s 1931	F&A	96	96 1/4	Indiana Co 1st s f 5s '50	J&J	90		Sun Cr Co coll tr s f g 5s '44 J&J	f	15	30
Brooklyn Ferry Co—				Jones & Laughlin 8s '39 M&N	97	99		Swift & Co 1st s f g 5s '44	J&J		96 1/2
Con 5s '48 cts dep stpd F&A	100	250		Kan City Brew 6s 1930	M&N	15 1/2	18	T H Symington cons 6s '20 J&J			
Buffalo & Susq Iron 5s 1932 J&D	90	96		Keystone Steel & Wire—				Temple Coal s. f. 5s 1924 J&J		100 1/4	101
Deb g 5s Jan '24 op '10	M&S	100	91 1/2	Conv 6s 1919-1926	J&D			Tenn C I & RR cons 6s '51	J&J	94 1/2	95
Burns (P) & Co 6s '24 op '14 A&O	100			Knicker Ice 1st 5s '41 opt J&J		74	79	Ala Steel & Shipbdg 6s '30 J&J		99	102
1st & ref at 6s 1931	J&J	96	98	La Belle Iron Wks—				Cahaba C M Co 1st 6s '22 J&D		99	
Bush Term 1st 4s 1952	A&O	80	82 1/2	1st & ref 5s 1940	J&D	86 1/2		Tenn Cop Co conv 6s '25 M&N		91	94
Con g 5s Jan 1 1955	J&J	81	85 1/2	Lackaw St 5s '23 op '06 A&O	94 1/2	98		Texas Co deb 6s '31 op '15 J&J		100	100 1/2
Bush Terminal Buildings Co—				1st 5s 1950 op after 1915 M&S	87	90		Union B & P 1st g 5s '30 op J&J		89	90 1/2
1st s f gold guar 5s 1960 A&O		81 1/2	84 1/2	Eq 5s 1919-1926	M&S 1/2	53	6%	Stamped		87	94
California Wine Association—				Lake Superior Corp Inc 5s '24 Oct	53	55		Union Oil Co of California—			
Conv g 5s Sep '10 '25 op s f M&S		92	95	1st & coll tr gold 5s 1944 J&D	59	65		First Hen s f 5s 1931 opt J&J 2		93	94
Canada Com'l 1st 6s '29 op A&O		97 1/2		Lake of the Woods Mill Co, Ltd				Union Steel Co 1st 5s '53gu J&D		98	100
Canadian Car & Fdy Co, Ltd—				1st M 6s June 1923	J&D			Ua Transport 1st 5s 1923	F&A	91	
1st s f g 6s 1939	J&D	97 1/4		Latrobe-Connelville C & C—				Union Typewriter—See Remin	gton T yepwrit		
Canadian Cons Rubber, Ltd—				1st s f g 6s 1931 opt	J&D	96		Unit Fruit—Deb 4 1/2s 1923 J&J		96 1/2	
Gold 6s 1946 opt 1911	A&O	80		Laurentide Paper 1st 6s '20 J&J 2				Deb g 4 1/2s 1926 s f	J&J	97	
Canadian Cottons 5s 1940 J&J 2		80		Lehigh Coal & Nav—				United Lead deb 5s 1943	J&J	74	78
Case (J) Threshing Machine—				Gen M g 4 1/2s May 1924	Q-F	96 1/2	98	U S Env 1st 6s '19-'34op '10 J&D		93	96 1/2
1st M 6s 1918-1926 op	J&D	98	100	Funding 4s g July 1 1948 J&J	87			U S Finishing—1st 5s 1919 J&J		98	101 1/2
Cent Foundry 6s 1931	F&A	80	82	Col tr power 4 1/2s '21 op J&D	96			Con gold 5s 1929	J&J	88	92 1/2
Cent Hud St Boat—5s '19 M&N		80	90	Con s f g 4 1/2s 1954	J&J	93 1/4	95	U S Light & Heat			
5s April 1933	A&O	80	90	Loh & W-Barre Coal—See Cent	RR of N J p 33			1st s f 6s 1935	J&D	70	75
Central Leather 5s 1925	A&O	95 1/4	96 1/2	Liggett & Myers g 7s 1944	A&O	111	111 1/2	U S Mtge & Trust—			
Cheese & Del Can 1st 5s (4s) '26 J&J		60	70	Gold bonds 5s 1951	F&A	91	91 1/2	4s Ser I to N 1919-1922	Var		
Chic Jet coll tr ref g 4s 1940 A&O		74		6% gold notes 1921	J&D	98 1/4	99	U S Realty & Imp 5s g '24 op J&J		63	64 1/2
Coll tr ref 5s 1940	A&O	92 1/4	94	Lima Locomotive Corp—				U S Rubber—Coll tr 6s '18 J&D		99 1/2	100 1/4
Chic Pneu Tool 5s Dec 31 '21 J&J		98		1st s f g 6s 1932	M&N	95	99	1st & ref 5s 1947 Ser A	J&J	80	80 1/2
Chic Un Sta—See Steam RR bds				Lorillard (P) Co g 7s 1944 A&O	110 1/4			Conv 6% notes 1926	F&A	100	
Chicoutimi Pulp 6s '43	J&J	112		Gold bonds 5s 1951	F&A	90 1/4	90 1/2	United States Steel Corp—			
Chili Copper cons 7s 1923 M&N		81	86	Mallory SS 1st s f 5s 1932	J&J	83	88	Col tr s f 5s Apr '51 not op Var		100	
Conv 6s 1932 Ser A	A&O	85 1/2		Maryland Steel 1st 5s 1922 F&A	93	96		Col s f 2d 5s Apr '63op '13 M&N		99 1/2	100 1/2
Clearfield Bit Coal 4s 1940 J&J		71		Metropolitan SS 5s 1939	J&J	98		Utah Fuel—See Deny & LGM Gr	p. 34		
Cleave & Sandusky Brewing—				Mexican C & C 5s 1926 op M&S	f	15		Vancouver Lumber 1st 6s '25 J&J		85	90
1st s f g 6s June 1 '48 op	J&J	47		Mexican Petroleum of Del Ltd—				Vandalla Coal 1st 6s '30 op J&J		50	70
Clyde SS 1st 5s 1931 opt	F&A	88	91	1st l conv s f 6s '21 Ser A A&O				Victor-Amer Fuel 1st 6s '40 F&A		50	70
Col Fuel & Iron s f 6s 1943 F&A		85	89	Series C				Victor Fuel 1st s f g 5s 1953 J&J		60	70
Col Fuel gen 6s 1919	M&N	94		Midvale Steel & Ordnance—				Virginia-Carolina Chemical—			
Gr'd Riv C&C 6s July '19 A&O	A&O	94		Conv s f 5s 1936	M&S	87 1/2	88 1/2	1st M g 5s 1923 opt s f	J&D	95 1/2	96
Dobrado Industrial—											

Stocks.	Par	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
<b>TEXTILE MFG. STOCKS.</b>				<b>Per share.</b>				<b>Detroit.</b>				<b>Per share.</b>			
North. Mills. Par.				Thorndike (Mass) g				Detroit F & M .50				MARINE INSUR-			
Acadia M.				Tremont & Suffolk				Mchigan F & M 50				ANCE SCRIP.			
Acushnet Mill (NB) a	133			M (Mass)	167 1/2							Atlantic Mutual—	Per cent.		
Am Linen (Fall R) a		103 1/2		Union Cot M (FR) a		250						1917	99	103	
American Mfg. a	135	138		Utica Knitting a	110	115						1918	99	103	
Preferred	100	83		Preferred	97	100									
Amoskeag Mfg (vol-				Utica Steam &				<b>Hartford.</b>	<b>Per share.</b>						
untary assn.) (r)	85 1/2	90		Mob Val Cot M. a	138	140		Aetna (Fire) 100	358			<b>MINING STOCKS</b>	<b>Per share.</b>		
Preferred (r)	80			Wampanoag Mills				Hartford Fire 100	690	710		Acacia	2c.	2 1/2 c.	
Androscog M (Me) a	187			(F R)		115		Hartf Steam Boll				Adventure Cons. 25	75c.	1	
Appleton Co (Mass) a	215	225		Wamsutta M (NB) a		135		Insp & Ins. 100	380	400		Ahmeek	77	78	
Arkwright M (FR) a	175	195		Weetamos M (FR) a		140		National Fire 100	340			Alaska Gold M. 10	4	4 1/2	
Arlington M (Mass) a	113	118		Whitman M (NB) a		165		Phoenix (Fire) 100	865	370		Alaska Juneau			
Barnard Mfg (FR) a	120			York Mfg (Me) a	130			Standard Fire 50		55		Gold Mining 10	2	2 1/2	
Bates Mfg (Me) a		275		<b>Southern Mills.</b>				<b>Per share.</b>				Algonah	25	25c.	40c.
Beacon Mfg (NB) a	105			Abbeville CM (SC) a	125			Aetna Life 100	700	710		Allouez	47	49	
Preferred	100			Amer Spinning Co.	180	185		Conn Gen 100	680	710		Am Gold M (StL) 10			
Berkshire Cot Mfg.				Anderson CM (SC) a	70	75		Travelers' 100	740	750		Amer Zinc Lead &			
Adams, Mass. a		166		Arkwright M (SC) a	175			<b>Life Insurance</b>	<b>Per share.</b>			Smelting 25	12 1/2	14	
Bigel-Hart Carp't a	70	75		Atl & Gulf C (Ga) a				Aetna Cas'ty & Sur	540	555		Preferred 25	40	47 1/2	
Preferred	85	90		Augusta Fac (Ga) a	34	48		Aetna Life 100	700	710		Anaconda Cop. 50	64 1/2	65	
Boott Mills (Mass) a	120	100 1/2		Beltin Mills (SC) a	140	150		Conn Gen 100	680	710		Arizona Gom'clal. 5	12 1/2	13	
Border C Mfg (FR) a	120			Bibb Mfg Co (Ga) a	165	195		Travelers' 100	740	750		Arnold	20c.	30c.	
Boston Mfg (Mass) a		80		Cabarrus CM (NC) a				<b>Louisville.</b>	<b>Per cent.</b>			Batoplas Min. 20	1 1/2	1 1/2	
Bos Duck (Mass) e		1280		Chesnee M.		145		Liberty	50	120	123	Bonanza Dey Co 10		18c.	
Bourne Mills (FR) a	112			Clifton Mfg (SC) a	135	140		<b>Minneapolis.</b>	<b>Per share.</b>			Butte Cop & Z vtc. 5	8	8 1/2	
Bristol Mfg (N B) a	115			Clinton Cot M (SC) a	125			Nor'west F & M 100				Butte & Sup. 10	19	20	
Butler Mill (N B) a	94			Courtenay M (SC) a	155	175		<b>Newark.</b>	<b>Per share.</b>			Cable Consol. 1			
Preferred	100	100		Dallas Mfg (Ala) a	116			American	16	17		Calumet & Ariz. 10	66	70 1/2	
Chace Mills (FR) a	147 1/2			Darl'g'n Mfg (SC) a	80			Firemen's	50	180	185	Calumet & Hecla 25	455	465	
Charlton Mills a		135		Eagle & Phenix				Newark Fire	8	13 1/2		Canada Copper 2	2	2 1/2	
Chilcopee Mfg (N B) a		99 1/2		Mills (Ga)	120			Prudential Life 50	450			Centennial 25	13	13 1/2	
City Mfg Corp (NB) a	156	160		Enterprise Mfg (Ga) a	70	75		<b>New Haven.</b>	<b>Per share.</b>			Centre Cr'k Min. 10			
Contin'l M (Me) a	90	95		Expos'n C M (Ga) a	175			Security Ins. 25	27	30		Cerro de Pas Cop (r)	34 1/2	35	
Cornell Mills (FR) a	190	200		Gaffney Mfg (SC) a	100	103		<b>New Orleans.</b>	<b>Per share.</b>			Chill Copper 25	20	20 1/2	
Dartmouth Mfg				Granitey Mfg (SC) a	106	112		Lafayette	50	220		Chino Copper 5	37 1/2	38	
Corp (N B) a		212 1/2		Greenw'd CM (SC) a	225			Mechan & Trad 100				Consol Interstate			
Preferred	84	89		Grandel Mills (SC) a	255			<b>New York.</b>	<b>Per share.</b>			Callahan 10	8 1/2	9 1/2	
Davis Mills (FR) a		150		Henrietta M (NC) a	185			Amer-Alliance 100	210	215		Con Min & Smel 100		25	
Davol Mills (FR) a		115		King J.P. Mfg (Ga) a	115	125		City of N Y 100	95	105		Cop Range Con 100	44 1/2	45	
Draper Corp. 100	115	117		Lancaster CM (SC) a	160			Commonwealth 100	300	325		Cresson Con G. 1	4 1/2	5	
Dwight Mfg (Mass) e		1150		Preferred				Continental 25 d	55	57		Cripple Cr'k Cons 1	3-10c.	1-10c.	
Edwards Mfg (Me) a		87 1/2		Laurens CM (SC) a	128			Fidelity-Phenix 100	350	360		Crown Reserve 1	20c.	28c.	
Esmond M (RI) pf a		91		Louise Mills (NC) a	90	100		Great American 100	310	315		Daly West 20	2 1/2	3	
Everett M (Mass) a		142		Marlboro CM (SC) a	135	140		Hanover 50 d	80	85		Dants 1	5c.	5 1/2 c.	
Fairb Mills com 100		103		Mayo Mills (NC) a				Home 100	440	450		Davis-Daly Cop. 10	5	5 1/2	
Preferred	100	85 1/2		Mills Mfg Co (SC) a	275	325		Isabella 1	18	19		Doctor Jackpot. 1	4 1/2 c.	5c.	
Farr Alpaca (Mass) a		170		Monarch CM (SC) a	107			Dome Mines 10	12 1/2	12 1/2		Elkton Cons. 1	7c.	8c.	
Flint Mills (FR) a		180		Newberry CM (SC) a	227	250		El Paso Gold 5	20c.	30c.		El Paso Gold 5	20c.	30c.	
Franklin Co (Me) a		195		Orr Cot M (SC) a	116	120		Federal M & Sm. 100	11	13 1/2		First National			
Goanold M (NB) a		115		Pacolet Mfg (SC) a	175			Preferred 100	39	40 1/2		Cop (\$3 75 pd.) 5	2 1/2	2 1/2	
Preferred	88			Palmer Mfg Co (SC) a	145	150		Franklin 25	4 1/2	4 1/2		Gold Dollar Cons. 1			
Granite Mills (FR) a		135		Piedmont Mfg (SC) a	195			Goldan Cycle 5	1-77	1-78		Goldfield Consol			
Gt Falls Mfg (NH) a		183 1/2		Phillips Buttrif M a	112	117		Mines 10	20c.	25c.		Granby Cons M S			
Grimnell Mfg (NB) a	150	160		Poe, F.W. Mfg (SC) a	150			Granby Cons M S				& P. 100	78	79	
Hamilton Mfg (Mass) a		110 1/2		Ronanoke M (N C) a				Granite-BI-Metalle				(St Louis) 10		45c.	
Hamilton W (Mass) a		97 1/2		Saxon Mills	150			Granite	18 1/2 c.	30c.		Greene-Cansasa 100	47 1/2	48	
Hargraves M (FR) a		80		Sibley Mfg (Ga) a	60			Hancock Cons. 25	7	7 1/2		Hollinger Mines 5			
Harmony Mills pf a		97		Spartan Mills (SC) a	175			Horn Silver M. 1	95	100		Homestake Min 100		100	
Hill Mfg Co (Me) a		78		Tuacpau M (S C) a	300			Inspiration Cons				Copper 20	47 1/2	47 1/2	
Holmes Mfg (N B) a	215	225		Union-Buffalo M				Isabella 1	18	19		Island Cr'k Coal. 1	48	51	
Preferred	113			(S C) 1st pref.	105	110		Preferred	82 1/2	84		Isle Royale Cop. 25	25	28	
Kilburn M (N B) a		152 1/2		Victor-Monag Co. a	82	85		Jack Pot 1				Jack Pot Cop. (r)	35 1/2	35 1/2	
King Phillip M (FR) a		177 1/2		Preferred	95	97		Kerr Lake 5	5 1/2	6		Kerr Lake 5	5 1/2	6	
Lancast' M (Mass) a		95 1/2		Victor-Monag Mpf a	95	97		Lake Copper 25	5 1/2	6		Lake Copper 25	5 1/2	6	
Laurel Lake (FR) a		125		Warren Mfg (SC) a	110			LaRoze Cons M. 5	32c.	37c.		La Salle Copper 25	2	2 1/2	
Lawrence Mfg (M) a	128			Preferred	100	102		Mary McKinney 1	8 1/2 c.	10c.		Mason Val Mines 5	3 1/2	4	
Lincoln Mfg (FR) a		123 1/2		Wash' M (Va) pf a	50	75		Mass Cons. 25	4 1/2	5		Mayflower Old Col 25	3 1/2	3 1/2	
Lockwood Co (Me) a		109		Webb Mfg (Nash) a	130	140		Miami Copper 5	24 1/2	25		Michigan 25	3 1/2	4	
Lowell Bleach (M) a	135	138		Whitney Mfg (SC) a	130	140		Mohawk 25	55	55		Mobawk 25	55	55	
Lyman Mills (M) a		137 1/2		Woodside Cot M. a	92	95		Nevada Cons Cop 5	17 1/2	18		New Idria Quicks. 5	10	12	
Manomet M (NB) a		132 1/2		Preferred	125			New River Co. 100				Preferred 100	64 1/2	70	
Mass Cot Mills a		135		Woodruff M.				Nipissing Mines 5	8 1/2	8 1/2		North Butte 13	13	13 1/2	
Mechanics' M (FR) a	112			<b>Canadian Mills.</b>				<b>Per share.</b>				North Lake 25	55c.	80c.	
Merch Mfg (FR) a		155		Can Convert, Ltd. a		47		Ohio Copper new 10				Old Dominion 25	30	40	
Merrimack Mfg				Can Cottons, Ltd. a		68		Ontario Stl Min 100				Oseola 25	54	55	
Preferred		75		Preferred		76		Pittsb Consol. 1				Pittsb Consol. 1			
Middlesex Co (M) a		57		Domln Text, Ltd. a	99	99 1/2		Pitts-Idaho 1				Pitts-Jer Cop. 1	12c.		
Mt V-Wood Mills				Preferred	101			Pitts-Jer Cop. 1				Pond Creek Coal. 10	13 1/2	15	
(Balt) v t r.	16	16 1/2		Montreal Cottons. a		60		Pitts-Slv Peak 1				Portland 1	1.02	1.05	
Preferred v t r.	72 1/2	73 1/2		Preferred		99 1/2		Quincy 25	65	67		Ray Cons Cop 10	21 1/2	22	
Nashawana M. a	112	116		Penmans, Ltd. a	79			Ross M & M. 1				Santa Fe (G & Cop) 10	40c.	45c.	
Nashua Mfg (NH) a	865			Preferred		83		San Toy 1	8c.	9c.		Seneca Cop Corp. 1	13 1/2	13 1/2	
Naumkeag (Mass) a				St. Paul F & M. 100				Shannon 10	3 1/2	4		Shattuck Ariz Cop 10	15	15 1/2	
Steam Cot Co. a		163		<b>INSURANCE STOCKS.</b>				Shattuck Ariz Cop 10	15	15 1/2		Superior & Best. 10	3 1/2	3 1/2	
Newmarket Mfg				<b>Albany.</b>	<b>Par.</b>	<b>Per share.</b>		Superior 25	6	7		Tennessee Copper			
Co (N H) a		107 1/2		Albany Ins Co. 50	180	190		Tenonah Belmont 1	2 1/2	2 1/2		& Chem tump. (r)	14	14 1/2	
Nonquitt Sp (N B) a	124	12													

Stocks. Par			Stocks. Par			Stocks. Par			Stocks. Par							
Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.					
19%	1 1/4		Aetna Explosives	d	5 1/4	6 1/2	Atl Holding	100	38	45	Cleveland Stone	100	55	---		
3	3 1/4		New stk (no par)			53	Atl Gulf & W				Cluett, Peabody	100	83	64 1/2		
15c	16c		Preferred	100		66	Ind SS Lines	100	108 1/2	109	Preferred	100	101 1/2	105		
36	37		Alabama Co.	100		80	Preferred	100	67	69	Collins Co.	100	160	180		
8 1/2	9		1st pref.	100		80	Atlantic Refin.	100	980	1,000	Colonial Oil	100	10	40		
76 1/2	77 1/2		2nd pref.	100		60	Atlas Powder	100	160	165	Colo Fuel & Ir.	100	37 1/2	28		
2 1/2	2 3/4		Alaska Pack Assn	100			Preferred	100	87 1/2	89 1/2	Preferred	100				
39c	41c		Albany (N Y) Safe				Autosales Corp.	50	d	1	2	Colt's Patent				
85c	1		Dep & Storage	100	150	170	Preferred	50	d	12	16	Fire Arms M.	25	d	45	
20 1/4	21		Allis Chalmers Mfg				Babcock & Wil	100	110	112	Col Graph Mfg	(-)	d	88	92	
80c	75c		Com v t c	100	26 1/2	27	Baldw Loc Wks	100	72	72 1/2	Preferred	100	85	90		
1	1 1/4		Prof v t c	100	80 1/2	82	Preferred	100	101	103	Comput-Tabulat					
			Am Agri Chem	100	101	101 1/2	Baltimore Tube	100	80	82	Recording Co	100	36 1/2	33		
			Preferred	100	96 1/2	98 1/2	Preferred	100	85	86	Conley Foll	100	190	210		
			Am Bank Note	50	d	43 1/2	Bar & Smith Car	100			Consol Car Heat	100		25		
			Preferred	50	d	41 1/2	Preferred	100			Cons Coal of St L	100		30 1/2		
			Am Beet Sugar	100	51 1/2	52 1/2	Barrist Co.	100	101	104	Cons Ice (Pittsb)	50	d	2 1/2		
			Preferred	100	82	90	Preferred	100	104 1/2		Preferred	50	d	10		
			American Book	100	110	120	Beatrice Cream	100	180		Cons Coal of Md	100	81 1/2			
			Am Brake Sh & F	100	80	90	Preferred	100	100	105	Consumers Co.	100	5 1/2	54		
			Preferred	100	151	175	Beth'hem Steel	100	63	64	Preferred	100	79	81		
			American Brass	205	210		Class B com.	100	63 1/2	63 1/2	Cont Can	100	68	7 1/2		
			Am & Brit Mfg	100	2	5	Preferred	100	89	92	Preferred	100	102 1/2	106		
			Preferred	100	20	35	8% cum conv				Continental Motor			8 1/2		
			American Can	100	42	42 1/2	prof sub recls.	104 1/2	105 1/2		Preferred (new)	94 1/2				
			Preferred	100	95 1/2	96	Billings & Spa	25	d	99	101	Continental Oil	100	445	465	
			Am Car & Fdry	100	83	83 1/2	Bliss (E W) Co.	50	d	300	350	Corn Prod Refg	100	46 1/2	47	
			Preferred	100	108	112	Preferred	50	d	65	75	Preferred	100	101 1/2	102 1/2	
			Am Caramel	100	2		Booth Fisheries	(-)	d	23 1/2	23 1/2	Cosden & Ch com.	5	d	6 1/2	
			Preferred	100	35	35	1st pref.	100	78	81	Preferred	5	d	3 1/2	4	
			Am Chicla	100	51	55	Borden's Con M	100	96	99	Cramp (Wm) &					
			Preferred	100	67	72	Preferred	100	98	100	Sons Sh & E Bld	100				
			Am Cigar	100	98	103	Borne-Scrymser	100	450	475	Vot trust cdfs.			85	90	
			Preferred	100	83	90	Bost Belting Pl	100			Crex Carpet	100	35	39		
			Am Coal of N J	25	d	46	Brier Hill Steel	100			180	32	45	85		
			Am Cotton Oil	100	38 1/2	39 1/2	Preferred	100	105 1/2		Crock-Wheeler	100	93	93		
			Preferred	100	82	89	Brill (J G)	100			25	98	103			
			Am Credit Indem	100		200	Preferred	100			Crucible Steel	100	54 1/2	55		
			Am Cyanamid	100	25	33	Bristol Brass	25	d	35	40	Preferred	100	90	93	
			Preferred	100	55	65	Brit Amer Tob	£1	d	22	24	Cuba Cane Sugar				
			Am Express	100	85	90 1/2	Ordin bearer	£1	d	22 1/2	24	Corp com (no par)	d	20 1/2	30	
			Am Fruit Prod	100	3		British Col Fish				49	80	81			
			American Glue	100	235		& Packing	100			49	130	160			
			Preferred	100	133	138	Broad Brook Co.	25	d	20	22	Preferred	100		109	
			Am Hardware	100	133	140	Brown Shoe	100	68 1/2	69	Cumberl Pipe L	100	185	165		
			Am Hide & Leath	100	14	14 1/2	Preferred	100	95	100	D H Holmes Ltd	100	168 1/2	175		
			Preferred	100	72	72 1/2	Brunswick-Balke				Davis C & C	100	51	86		
			Amer Hosiery	25	d	90	Collender Pf	100	98	100	Davison Chemical					
			Am Ice Co	100	40 1/2	40 1/2	Brunswick Term				Corp	(-)	d	34	35	
			Preferred	100	54	55	& Ry Sec	100	8	8 1/2	Deere & Co pref	100	92	96		
			Amer Intern Corp				Buckeyes Pipe L	50	d	92	95	D L & W Coal	50	d	165	170
			\$60 paid	100	55 1/2	56	Burns Bros	100	145	151	De Long Hook					
			Am-La France				Preferred	100	110	115	& Eye	100	40	50		
			Fire Eng Inc	100	n	87	Bush Terminal	100	60	60	Diamond Match	100	108	110		
			Preferred	100	n	70	Preferred	100	80	85	Dist Sec Corp.	100	46 1/2	46 1/2		
			Amer Laundry				Butterick Co.	100	17	18 1/2	Dixon (J) Cruc	100	200	325		
			Machinery	100	58	55	Cal Pack Corp.	(-)	d	48 1/2	48 1/2	Dodge Mfg pref	100	97 1/2	101	
			Preferred	100	103	110	Preferred	100	107	108	Dominion Bdge.			123		
			Amer Linseed	100	40	40 1/2	California				Dom Coal pref	100		94 1/2		
			Preferred	100	81	82	Petrl'm Corp	100	19	20	Dominion Glass	100	84	36		
			Am Locomotive	100	61 1/2	62	Preferred	100	63	63 1/2	Preferred	100	82 1/2			
			Preferred	100	100	102 1/2	Call Wine Assn.	100	111	114	Dom I & S pref	100	94			
			Am Mch & Fdy	100	60	80	Preferred	100	91	92	Dom St Corp com	100	60 1/2	62		
			Am Malting	100	3 1/2	4 1/2	Calumet & Chic				duPont (B I) de					
			1st pref	100	43 1/2	48	Can & Dock	100			49	N & Co com	100	260	265	
			Guar Tr ctf	100	43 1/2	45	Cambrla Iron	50	d	40	42	Debent stk.	100	80	90	
			Amer Paper	100	13	15	Cambrla Steel	50	d	115	120	Eagle Lock	25	d	76	
			Preferred	100	52	60	Canada Cement	100	62 1/2	62 1/2	Eastern Steel	100	75	85		
			Am Pipe & Cons	100			Preferred	100	93 1/2	95	1st pref	100	75	85		
			Am Pneu Serv.	40	d	50c.	Can Fdy & Forg	100			190	Eastm Kod N J	100	485	495	
			1st pref	50	d	50c.	Preferred	100			90	Preferred	100	105 1/2	106	
			Preferred	50	d	5	Can SS Lines	100	45 1/2	46 1/2	Edm's & Jones Cor	d	19	21		
			Am Press Assn	100	25	35	Voting Trust				38	Preferred	100	79	85	
			Am Radiator	100	295	300	76	77	77	Elec Bd & Sh pf	100	92	95			
			Preferred	100	116	125	Canadian Card P	100	31	31 1/2	Elec Stor Batt.	100	52 1/2	53		
			Am Rolling Mill	25	d	43 1/2	Preferred	100	83 1/2		Elkin Nat Watch	100	145			
			Preferred	100	100	101	Can Con Rub.	100	105		Elk H Coal Corp	50	d	20 1/2		
			American Screw	100	145	155	Preferred	100	97		Preferred	50	d	43		
			Am Seed Mach	100	60		Canada Explos	100	200	250	Ely Walker Dry					
			Preferred	100	95		Preferred	100	98	106	Goods	100		103		
			Am Sewer Pipe	100	15 1/2	16	Can Locomotive	100	65 1/2	66	1st pref	100	100	103		
			Am Shipbldg	100	105	110	Preferred	100	87		2d pref	100		76		
			Preferred	100	84 1/2	87	Canton Co.	100	160		Emerson-Branting					
			Amer Smelt Sec				Carbon Steel	100	100	105	ham	100	20 1/2	21		
			Pf Ser A stpd	100	93 1/2	96	1st pref	100	90	95	Preferred	100	83	85		
			Prof Ser B	100			2d pref	100			Empire Petroleum	5	d	2		
			Cent Tr rets				Carib Syndicate	25	d	575	650	Empire St & Ir.	100	25	40	
			Am Smelt & Refg	100	81 1/2	81 1/2	Carriage Fact.	100	15		Preferred	100	68	72		
			Preferred	100	107 1/2	107 1/2	Preferred	100			min	58	Eureka Pipe L	100	180	
			Am Snuff com.	100	90	100	Case (J I) Thresh				99	Fajado Sugar	100	80	90	
			Preferred	100	85	100	Mach pref.	100	90	99	Far & Ship Tob					
			Am Steel F' dries	100	80 1/2	90 1/2	Caseln Co of Am	100	39	44	Warehouse	100		5		
			American Stores	100	29	29	Case Lockwood				1st pref	100		70		
			Am Sugar Refg.	100	112 1/2	113 1/2	Brainard Co.	100	200		2d pref	100		25		
			Preferred	100	113 1/2	115	Celluloid Co.	100	135	140	Fay & Egan com	100		30		
			Am Sumat Tob.	100	103	104	Central Aquire				162	166	Preferred			

Stocks. Par.		Bid.	Ask.	Stocks. Par.		Bid.	Ask.	Stocks. Par.		Bid.	Ask.	Stocks. Par.		Bid.	Ask.
Goodyear Tire & Rubber com. 100	Per share.	225		Landers, Fray & Clark. 25	58	60		Pac Coast Co. 100	Per share.	40	50	Steel Co of Can. 100	Per share.	60	60 1/2
2d pref. 100		102		Laist Monotype 100	63 1/2	65		1st pref. 100		88	100	Preferred. 100		93 1/2	
Gorham Mfg pf 100		101 1/2		1-year scrip. 100	98	99		2d pref. 100		55	80	Starn Bros pref. 100		45	
Grassell Chem. 100		177	185	Laurentide Co. 100	180			Pacific Mail SS. 100	d	33 1/2	34	Stetson (J B). 100		302 1/2	
Preferred. 100		95		Lee Rub & Tire (r) d	21 1/2	21 1/2		Packard Motor. 100		111		Preferred. 100		147 1/2	
Gray & Dudley. 100		92	94	Leigh Coal & Navigation. 50	71	72		Preferred. 100		97 1/2	97 1/2	Stewart-Warner			
Gray & P Tea pf 100		90	105	Lehigh Val Coal Sales. 50	d	88	92	Pairpoint Corp. 100		131		Speedometer 100		75	76
Great Lakes Tow 100		49	51	Leh & Wilkes-Barre Coal. 50	d	190		Pan Am Petrol & Trans com. 50	d	65 1/2	65 1/2	Stromberg-Cals. 25	d	22	
Preferred. 100		85		Liberty Mills. 100	98	105		Preferred. 100		113 1/2	114 1/2	Studebaker Corp. 100		49 1/2	49 1/2
Gr. Nor. Paper. 100		200	225	Library Bureau. 100	70	100		Penn Coal & Coke 50	d	29	32	Preferred. 100		88	99
Great South Lumber				Preferred. 100	94			Penn Salt Mfg. 50		85	87	Stutz Motor Car (r) d		45 1/2	45 1/2
Great West Sug. 100		300	310	Lig & Myers Tob. 100	175	190		PennSeab'd Steel (r) d		45	49	Submarine Boat (r) d		12 1/2	13
Preferred. 100		110	112	Lima Locom. 100	35	42		Penn Traffic. 2 1/2	dn	2 1/2	Supertor Steel. 100		36	37	
Guantanamo Sug 50	d	49	53	Preferred. 100	77	81		Penn Mux Fuel. 25	d	43	47	First pref. 100		95	100
Gulf States Steel 100		67 1/2	69 1/2	Lindsay Light. 10	d	14	15	Pettib-Mellken 100		29	39	Swan & Finch. 100		100	105
1st pref. 100		95	99 1/2	Lit Brothers. 10	dn	24 1/2		Phelps-Dodge Corporation. 100		290	305	Swift & Co. 100		126	126 1/2
Hale & Kilburn Corp				Loose-Wiles Bldg. 100	36	38		Pierce-Arrow Mot. Car (no par) d		42 1/2	43	Texas Company 100		184	185
Common. 100		5	10	1st pref. 100	85	95		Pierce Oil Corp. 25	d	16 1/2	16 1/2	Tex P'Co & Oil 100		940	
Preferred. 100		28	35	2d pref. 100	85	95		Pittsb Brewng. 50	d	1 1/2	2 1/2	Thomas Iron. 50	d	20	30
Hall Switch & Sig 100		2	5	Lord & Taylor. 100	5	10		Preferred. 50		6 1/2	7 1/2	Tide Water Oil. 100		180	205
Preferred. 100		12	20	1st pref. 100	35	45		Pitts Coal (Pa) 100		45 1/2	46	Tobacco Prod. 100		77	77 1/2
Harblson-Walker				2d pref. 100	15	25		Preferred. 100		84	84 1/2	Preferred. 100		95	100
Refractories. 100		110	120	Lorillard (P) 100	146	157		Pittsb Pl Glass. 100		120		Torrington Co. 25	d	52	
Preferred. 100		99 1/2		Preferred. 100	105	111		Pittsb Steel pf. 100		90	94	Preferred. 25	d	25	
Hartman Corp. 100		52	56	MacAndrews & Forbes. 100	170	190		Pittsb Steel pf. 100		90	94	Transue & Williams			
Harv. Schaffner & Marx. 100		70		Preferred. 100	90	100		Plant (G) pref. 100		95 1/2	96 1/2	Steel Forg. (r) d		36 1/2	39
Preferred. 100		108		Mackay Cos. 100	72 1/2	75		Pilpmnt Mfg Co 100		100		Trenton Pot. 100		4	8
Hask & Bark Car. (r) d		47	47 1/2	Preferred. 100	63 1/2	64 1/2		Porto Rican Am. Tobacco. 100		125	135	Preferred. 100		40	50
Havana Tob. 100		1	3	Manhat Beach Co. 100	3	3		Prairie Oil & Gas 100		540	550	Triangle Film. 5	d	3 1/2	3 1/2
Preferred. 100		2	5	Manhattan Elec Supply. 100		48		Prairie Pipe L. 100		280	285	Underw Typew. 100		106	112
Hawalian Com & Sugar. 25	d	47		1st pref. 100		95		Pratt & Whit pf. 100		94		Preferred. 100		108	
Helme (GW) Co 100		125	150	Manhat Shrt. 100	67	78		Pressed Steel Car 100		59	60	Un B & P Corp. 100		74	76
Preferred. 100		97	105	Preferred. 100	100	100		Preferred. 100		95	100	Union Carbide & Carbon. no par		67 1/2	67 1/2
Hendes Mfg. 100		15	18	Marlin-Rockwell Corp v c t. (r) d	78	88		Preferred. 100		155	155	Union Ferry (NY & Brooklyn). 100		35	40
Preferred. 100		82	86	Math's n Alkali. 50	d	44		Quaker Oats. 100		250	255	Union Oil. 100		114	
Hercules Powder 100		205	215	Maxwell Mot. 100	26	27		Proc & Gamble. 100		730	750	Union Tank L. 100		106	109
Preferred. 100		105	109	1st pref. 100	51 1/2	52 1/2		Preferred. 100		155		Un Stock Yds So Omaha. 100		97	99
Herr-H-MarSafe 100		10	15	2d pref. 100	20	21		Preferred. 100		120	125	United Alloy Steel d		39	39 1/2
Heywood Bros & Wakefield Co 100		162		May (The) Dept Stores Co 100	59	62		Pullman Co. 100		120	125	Untd Cig Stores of Am com. 100		102 1/2	103 1/2
Preferred. 100		90	95	Preferred. 100	101	105		Quaker Oats. 100		250	255	Preferred. 100		104	112
Hock Val Prod. 100				Common. 100	17	22		Ry Sd Spring. 100		71 1/2	71 1/2	Untd Drug. 100		82	86
Holly Sug Co. (r) d		40	50	Preferred. 100	80	85		Preferred. 100		103	105	1st pref. 50	d	49	50
Preferred. 100		90	97	Merg Lintype. 100	135	135 1/2		Reece Button-Hole Machine 10	d	12	13	2d pref. 100		84	84 1/2
Holyoke WatPo. 100		400		Merritt Oil. 10	21 1/2	22		Reece Fold Mach 10	d	3 1/2	4	Untd Dyewood 100			
Hooven Owens & Rentscher pf 100		85	100	Mexican Petrol. 100	156 1/2	157 1/2		Remington Typew. Common. 100		31	32 1/2	Untd Fruit. 100		143	147
Houston Oil cfs 100		78	79	Preferred. 100	105	107		1st pref. 100		108	112	Untd Paper Bo'd 100		22	23 1/2
Preferred. 100		72 1/2		Midvale Steel & Ordnance. 50	d	43 1/2	44 1/2	2d pref. 100		101	102	Untd Sh Mach Cor 25	d	43	43 1/2
Hutch Sug Pltn. 25	d	20 1/2		Midwest Refg. 50	d	133	134	Reo Motor Car. 10	d	21 1/2	21 1/2	Preferred. 25	d	26	26 1/2
Hydraulic Pr Br 100				Mitcheil Motors (r) d				Repub I & Steel. 100		74 1/2	75	U S Bob & Shut 100		84	
Preferred. 100		14	3 1/2	Molins Plow 1st pref. 100	94	96		Preferred. 100		99 1/2	99 1/2	Preferred. 100		99	
Illinois Brick. 100		63 1/2	64 1/2	Montgomery Ward & Co. pref. 100	108	108 1/2		Reynolds (R J) Tobacco. 100		360	390	USCast IP & Fdy 100		14	15
Illinois Pipe L. 100		150	160	Morse Twist Drill & Machinery. 50	d	198		B Com. 100		290	325	Preferred. 100		42 1/2	46 1/2
Imperial Tob of Canada com. 5	d	4	4 1/2	Mt Olivet Cemetery (Nashville). 100	95	100		Preferred. 100		106	110	U S Envelope. 100		192	200
Indapen Brew'g. 50	d	1 1/2	2	Nashville Wareh & Elevator. 100	20	30		Preferred. 100		94	98	Preferred. 100		103	105
Preferred. 50	d	7 1/2		Nat Acme Co. 50	d	30	30 1/2	A dividend scrip. B dividend scrip. 94		98	98	US Express. 100		16 1/2	19
Indiana Pipe L. 50	d	95	98	Nat Aniline & Chemical com 100	13	17		Rocky Mt Fuel. 100				U S Finishing. 100		60	65
Indian Ref com 100		128	132	Preferred. 100	60	65		Preferred. 100				Preferred. 100		105	
Preferred. 100		83	85	Nat Biscuit. 100	105 1/2	109		Royal Bak Pow 100		124	130	U S Glass. 100		34	
Ingersoll-Rand 100				Preferred. 100	112 1/2	116		Preferred. 100		87	90	U S Ind Alcohol 100		99 1/2	99 1/2
Inland Steel. 100		100	105	Nat Candy. 100	52 1/2	52 1/2		Royal Dutch Co (r) d		99 1/2	103	Preferred. 100		95	96
Intercont Rub. 100		10 1/2	12	1st pref. 100	91	94		Saco-Lowell Co. 100		137 1/2	140	U S Play Card. 100		165	185
Int Agr Cor com 100		12 1/2	13	2d pref. 100	91	94		Preferred. 100		91	95	U S Print & Litho common. 100		10	15
Preferred. 100		5 1/2	52	Nat Cloak & Suit 100	60	75		1st pref. 100		91	95	1st pref. 100		60	72
Intern Banking. 100		160		Preferred. 100	100	120		2d pref. 100		55	58	2d pref. 100			25
Inter Button Hole Sew Machine. 10	d	3 1/2	4 1/2	Nat Condukt & C. (r) d	14 1/2	15		St L Cot Comp 100		30		US Realty & Im 100		15	20
Int Educational Publish'g com. 50	dn	1 1/2	1 1/2	Nat Enam & Stpg 100	43	44		St L Rocky Mt & Pacific Co. 100		38	43	US Rubber. 100		74	74 1/2
Preferred. 50	dn	1 1/2	2 1/2	Preferred. 100	88	92		Preferred. 100		60	70	1st pref. 100		104	107
Int Harv (new). 100		112 1/2	114	Nat Fire-Proof 50	d	5 1/2		Preferred. 100		60	60	US Steel & Min 50	d	46	47 1/2
Prof (new). 100		114	115	Preferred. 50	d	11 1/2		Santa Cecilia Sug 100		17	20	Preferred. 50	d	44 1/2	47
Inter Merc Marine Com. 100		28	28 1/2	Nat Lead. 100	62	62 1/2		Preferred. 100		52	55	U S Steel Corp. 100		95 1/2	95 1/2
Preferred. 100		116 1/2	116 1/2	Preferred. 100	103	103		Sapulpa Refg. 5	d	7	7 1/2	Preferred. 100		111	111 1/2
Inter Nickel. 25	d	31 1/2	32	Nat Oil v c t. (r) d	14 1/2	15		Savage Arms. 100		57 1/2	60	Vacuum Oil. 100		367	373
Preferred. 100		95	95	Nat Ref com. 100	170	190		Saxon Mot Cor. 100		8 1/2	9	Vandalla Coal. 100		2	3 1/2
Inter Paper. 100		30 1/2	31	Preferred. 100	125	125		Seavill Mfg. 100		370	400	Preferred. 100		10	12 1/2
Preferred. 100		80	100	Nat Sugar Refg. 100	97	100		Sears, Roebuck & Co com. 100		159	160	Va-Caro Chem. 100		52	52 1/2
Prof stamped. 100		63	64	Nat Transit 12.50	d	15 1/2	16 1/2	Preferred. 100		116	125	Preferred. 100		110	112
Internat Petrol. £1	d	15	15 1/2	Natmas Co of Cal preferred. 100	18			Secur Corp Gen. 100		75		Va Iron, C & C. 100		59	60
Inter Salt. 100		52	62	New Departure Mfg pref. 100	102	107		Preferred. 100		110	112	Vulcan Detin. 100		4	8
Inter Silver. 100		25	40	New Eng Cot Y'n 100	90			Shredded Wheat Co. Common. 1							

# 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 if held to maturity will net to the purchaser at the present market price.

Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
<b>UNITED STATES—See also page 19</b>				<b>CANADA—See page 50.</b>				<b>FOREIGN GOVTS</b>			
2s Pan Can Nov 1938—Q-F	98			San Mateo Co 5s '19-'42 J&J			4.00	Everglades Drainage Dist—			
2 1/2s Postal Sav 1931-36 J&J				Santa Barbara—5s gold Sch			4.80	6s 1923-1935—M&N	0%	5 3/4%	
3s Conversions 1946-47 Q-J	85	95		1919 to 1941—Jan 10			4.80	Hernando Co—	95	97	
3s Treasury notes—Q-J				4 1/2s g Aug 1943—F&A			4.80	5s Fund&Highw 1944 J&J			
Instrumentalities of the U				Stockton S D 5s '19-'21 J&J			4.80	Jackonov 5s May 15 '24 M&N			4.90
Fed F'm L 4 1/2s '37 M&N	100	101 1/2		<b>FLORIDA</b>				5s Improv Jan 1 '38—J&J			4.90
Fed F'm Loan 5s '38 M&N	103 1/2	104 1/2		4s 1922 opt 1912—M&S	97 3/4	99		4 1/2s Imp Nov 1936 M&N			4.90
Issued by First Joint Sto				Boulder 5s Sept 1 1928 M&S	98	100		4 1/2s Feb 1937—F&A			4.90
Bank of Chic—5%				Canon C'y 5s '31 op '21 M&N	98	100		Jacksonville S D No 1—			
Loan bonds '37 M&N	100 1/2	102		Colorado Spgs 4s '29 op '14 M&S			4.70	5s April 1945—	99	103	
U. S. Possessions—See Fore			49	4s Ref. Water Mar 1 1941—			4.70	Key West 5s 1942—J&J	94	97 1/2	
<b>ALABAMA</b>				Delta Co 5s ref '30 op '20 J&D	98	100		Miami 5s 1919-1944—J&J			4 1/2%
4s renewal Cl C 1956—J&J	93	96		Denver 5s Oct 1919—A&O	100	100 1/2		Orange Co 5s 1944—J&J	95	97 1/2	
4s Currency fund'g 1920 J&J	96	98		5s Aug 15 1928—F&A 15	b 4.60	4.50%		Pensacola 4 1/2s ref 1941 A&O			98
3 1/2s renewal Jan 1956—J&J			4.20	Denver (City and County)—				Polk Co 5s Road 1921-40—	b 5.10		8%
Birmingham 6s ref '23 F&A			5	4 1/2s Water Nov '48 M&N	99	100		Tampa 5s June '55 op '25 J&J			4.90
5s Improv Sept 15 '21 M&S			4.75	Garfield Co—				5s Mun Imp '62 op '32 J&D			4.90
5s School 1924—J&J			4.75	5s ref'd May 1933 op '23—	99	101		<b>FOREIGN GOVTS</b>			
5s Sewer 1938—J&J			4.75	Grand Jct 5s '26 op '21 J&J	98	100		Amer Foreign Securities Co—			
5s Fund Sep 30 '41 M&S30			4.75	Lake Co 4s Nov 21 op '11 A&O	85	90		5% gold notes 1919—F&A	99 1/2	99 1/2	
Jefferson Co—6s 1921—A&O			4.80	Las Animas Co 4 1/2s 1931 J&J	93 1/2	95 1/2		Anglo-French 5s '20 A&O 15	96 1/2	96 1/2	
5s July 15 1920—J&J			4.80	Ouray Co—4s '21 op '11 F&A	85	90		Argentine Republic—			
4 1/2s July 1 1931—J&J			4.80	Pueblo Co Sept 1 1921 M&S	b 4.90	4.75%		Internal g 5s of '09 s' M&S	89		
4 1/2s Hospital 1933—J&J			4.80	Pueblo Co 4 1/2s ref '31 op '21 J&J	b 4.90	4.75%		6% Treas bds May 15 1920	97 1/2	98 1/2	
Mobile—5s Sewer 1942 M&N			4.80	Pueblo Co 4s S D No 20 4 1/2s	b 4.90	4.75%		British—Cons 2 1/2s op '23 Q-J	59 1/2		
5s School 1943—J&D			4.80	1932—M&S	b 4.90	4.75%		4 1/2s War Loan '25-'35 J&D	99 1/2		
5s Dock Nov 1 1947 M&N			4.80	Trinidad 5s '32 op '22 A&O	99	100		5 1/2% notes Feb 1919 F&A	101 1/2	101 1/2	
4 1/2s Refunding 1937 A&O			4.80	<b>CONNECTICUT</b>				5 1/2% g notes 1919—M&N	99 1/2	99 1/2	
4 1/2s Wat & Sew '39—J&J			4.80	4s July 1 1936—J&J	99			5 1/2% g notes 1921—M&N	97 1/2	98	
Mobile Co 5s ref 1928—M&S			4.80	Ansonia 4 1/2s 1910-44—A&O	b 4.70	4.60%		Chinese Government—			
5s Ref 1931—J&D			4.80	Bridgeport—4 1/2s CH'18 J&J	b 4.50	4.35%		6% Treasury notes Nov			
5s Road Feb 1932—F&A			4.80	4 1/2s Bridge 1910-65—J&J	b 4.50	4.35%		1919—M&N	96	98	
5s Nov 1 1947—M&N			4.80	4 1/2s School 1919-35 F&A	b 4.50	4.35%		Hukuang Ry 5s E J&D 15	68	71	
4s C H & Jail 1926—J&J			4.80	4 1/2s July 1 1925-1941 J&J	b 4.50	4.35%		5s of 1898 £ red on or			
Montgomery—6s 1924—J&J			4.80	4 1/2s 1919 1940—A&O	b 4.50	4.35%		before 1933—A&O			82
5s Street Pav 1923—J&J			4.80	4s Corp July 1919—J&J	b 4.50	4.35%		4 1/2s of 1898 £ red on or			72
5s Funding 1940—J&J			4.80	Bristol—4s Funding '27 J&J	95 1/2			before 1944—M&S			95
4 1/2s Water 1928—A&O			4.80	Danbury—4s 1920—J&J	b 4.60	4.50%		Cuban 5s 1944 op 1911 M&S			
4 1/2s Sch W W & Sew '44 J&J			4.80	3 1/2s Oct 1941—A&O	b 4.60	4.50%		"Internal" 6s Nov 28 1913			95
Montgomery Co—5s '35 A&O			4.80	4s Hartf—4s '24 op '04 A&O	95			optional—M&N 28			
Selma—5s '27 op '10 M&N			4.80	E Hartford—4s '24 op '04 A&O	91			"Ext'l" g 4 1/2s '49 op F&A	80	82	
<b>ARIZONA</b>				El Hartf—4s '24 op '04 A&O	91			"Ext'l" g 5s 1949—F&A			92
4 1/2s ref Apr '38 op '28 J&J15			4.50	4s Funding '38 op '29 A&O	91			Dominican Republic—			
Maricopa County 8 D No 1			4.80	E Hartf Fire 4s 1931 A&O	96			Cust's adm s f 5s '38 F&A	90	95	
5s March 1933—Mar			4.80	Fairfield Co 4 1/2s C H '45 J&J	96			France (Republic of)—			
Phoenix 4 1/2s 1950 op '30 J&J			4.80	Greenwich Co 4 1/2s '19-'24—J&J	99			5% National Loan not red			
5s School Mar 1933—			4.80	Greenwich (Borough)—				5% before Jan 1931 Q-F 16	\$151	\$158	
5s Jan 1 1954 op 1934 J&J			4.80	4 1/2s Funding 1919-38 J&D	100			5 1/2s conv notes 1919 A&O	103 1/2	103 1/2	
Prescott—5s 1948—J&J			4.80	Harford—				German—3 1/2s opt—A&O			
Tucson—5s Water 1950 J&J			4.80	3 1/2s g June 1 1955—J&D	32 1/2			New 4s irr bet Apr '18 A&O			
4 1/2s WW Mch 10 '38 M&S10			4.80	Harford School Dist—				Hawaii, Territory of—			
<b>ARKANSAS</b>				4s 2d North '24 op '04 J&J	97			4s Imp '41 opt '31—F&A	95	100	
Ft Smith—5s 1926—A&O			5.00	3 1/2s South 1931—M&N	89			4s Imp Sep 3 '42 op '32 M&S	95	100	
5s W W 1919-1928—M&N			5.00	3 1/2s South 1955—M&S	80			4s May 15 '46 (op '36) M&N	95	100	
St Francis Leves Dist—			5.00	Meriden (Town)—				4s Aug 1947 (op '37) F&A	95	100	
6s Oct 1 1943 opt '33 J&J	5.50		5.50	3 1/2s 1919 to 1924—M&N	b 4.55	4.50%		4s Imp '21 op 1911 J&J	94	90	
6s 1947 opt 1937—J&J	5.50		5.50	Middletown—4s 1922—J&J	98			Italian Government—			
5 1/2s 1945-1954—J&J	5.50		5.50	3 1/2s 1921—J&J	97 1/2			5 1/2% 10-yr g bds (Sept '18)			
5s 1949 opt 1929—J&J	5.50		5.50	3 1/2s New Britain July '27 F&A	95			5% Int 1926-1941—J&J	\$145	\$155	
<b>CALIFORNIA</b>				New Britain Sewer 1924—J&J	95			Japanese Government—			
4 1/2s Univ bldg Jan 5 '21-65 J&J	b 4.50	4 1/2%		New Britain (Town) op '09 F&A	91			4 1/2s £ '25 opt '10—F&A 15	e 87 1/2	88 1/2	
4s Harb Imp 1985 op '50 J&J	b 4.50	4 1/2%		New Haven—4s 1919—J&J	90 1/2			4 1/2s £ 1925 opt 1910 (2d	e 87 1/2	92	
4s Highw July 3 '19-'61 J&J	b 4.50	4 1/2%		4s Sewer 1919-1925—A&O	b 4 1/2%	4.50%		series) 1925 opt 1910 (3d	e 87 1/2	92	
Alameda—4s '19 to '41 J&D			4.80	3 1/2s Oct 1019-1924—J&J	97 1/2			4s £ '54 opt '10 J30 & D31	e 75 1/2		
4 1/2s Mun Imp '19-'48 A&O			4.80	4s Town 1939—J&J	92 1/2			4s £ Jan '31 opt '10—F&A	e 75 1/2		
Bakersfield 5s '19-'52 A&O			4.80	3 1/2s Town 1919-1929 J&J	93 1/2			Neth'd Gov 5s '19-'50—F&A			
Berkley 5s 1942-1951—J&J			4.80	4s London 4s Sch '27 J&D	95 1/2			Philippine Islands—			
5s School 1919-1955—J&J			4.80	3 1/2s Water 1928—J&J	92 1/2			4s L Pur '34 opt '14 Q-F	95	100	
Los Ang—4 1/2s '19 to '35 J&J	4.65		4.65	Norwalk—4 1/2s Jan 15 '54 J&J	94 1/2			4s P Wks & Imp 1935 Q-M	95	100	
4 1/2s OR Dec 31 '18-'37 J&D	4.65		4.65	4s g May 1935—J&J	94			4s Imp 1936 opt '16 F&A	95	100	
4 1/2s Harb Imp '19-'61 J&D	4.65		4.65	3 1/2s Water '29 op 19 J&J	94 1/2		4.35%	4s gold Dec 1 1946—Q-M	95	100	
4 1/2s El plant '19-'51 J&D	4.65		4.65	Norwich—4 1/2s 1939—M&S	b 4.50			Philippine Ry—see under	Steam	KR's*	
4 1/2s Aug 1 '23-'42—F&A	4.65		4.65	4s 1930—M&S	93			Porto Rico—4s 1919-33 J&J	95	100	
4s W ann 1919 to '45 M&N	4.65		4.65	4s Town 3 1/2s 1925—J&J	93			4s Jan 1 1937 opt '22 J&J	95	100	
4s g 1919 to 1930—J&J	4.65		4.65	Orange—4s g Fund '25—J&J	96 1/2			4s Jan 1 1944-1950—J&J	95	100	
3 1/2s Water '19 to '41 A&O	4.65		4.65	South Norwalk 4 1/2s '42 M&N	95 1/2			4s gold 1919-1956—J&J	95	100	
4 1/2s Sch 1919 to '44 J&D	4.65		4.65	Stamford 4s Park 1942 M&N	b 4.50	4.40%		4s Road 1927-1930—J&J	95	100	
Los Ang Co 4 1/2s '19-'49 F&A	4.65		4.65	4 1/2s School 1919-1945 J&J	b 4.50	4.40%		Russian 4s of 1902 opt Q-M			
Oakland—5 1/2s '19-'43 F&A	4.70		4.70	4 1/2s Wallingford—				Wladikawas 4s Jan 15 '37			
4 1/2s Mun Imp '19-'43 F&A	4.70		4.70	4s High Sch 1919-'46 J&D	b 4.50			optional 1916—J&J 14	25		
4 1/2s Jan 15 '19-'47—J&J	4.70		4.70	Waterbury 4 1/2s Sch 10-21 J&J	b 4.50	4.40%		6 1/2% credit 'neis '09 J&J 10	65	68	
4 1/2s Sch Dec 19-'51 J&D	4.70		4.70	4 1/2s Water 1919-'71 J&J	b 4.50	4.40%		5 1/2% Int Loan '26 F&A 14	\$170		
Oakland S D 4s '19-'44 J&J	4.70		4.70	4 1/2s School 1922-1963 J&J	b 4.50	4.40%		5 1/2% Ext Ln Dec '21 J&D	80	84	
Orange Co 5s '19-'45—M&S	4.70		4.70	4s Water 1920-'49—J&J	b 4.50	4.40%		4% Int Loan 1924 Q-M 14	\$120		
Pasadena—4s Jan '19-'42 J&J	4.70		4.70	4s Park 1919-1958—J&J	b 4.50	4.40%		Swedish 4-3 1/2s 1920—F&A			
4 1/2s Wat Pl '19-'36 A&O	4.70		4.70	3 1/2s School 1919-'32 J&J	b 4.50	4.40%		Switzerland 4s optional J&D			
Pasad S D 4 1/2s '19-'22 Sep 15	4.70		4.70	West Hartf'd 4 1/2s '43 J&D	98			5% notes 1920—M&S	99	100	
Redlands—5s '22-'31—J&J	4.70		4.70	Willimantic—4s 1924—A&O	97			United States of Mexico—			
Riverside 5s 1919-63—J&D	4.80		4.80	Windham—4 1/2s 1944—J&J	99			5s g Refunding '44—Q-Jan	62 1/2		
Riverside Co 5s '25-'54 M&N	4.80										



Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
<b>MAINE</b>				<b>Holyoke—4s gold 1927 J&amp;J</b>				<b>Koochiching Co 5s '19-'33 J&amp;J</b>			
6s June 1 1919..... J&D	100			3 1/2s Dec 1919-1932 J&D	97	4.30		5 1/2s Ditch 1921-1935 J&J			4.80
4s Sept 1 1919-1933 M&S			4.35	Lawrence 4s 1924..... J&J	97			Minneapolis—			5
4s Highway 1919-1936 M&S			4.35	4s Mch 1 1919-1922 M&S			4.35	4 1/2s Imp't 1919-1920 J&J	b	4.60	4.40
Auburn—3 1/2s 1925..... J&J	b	4.40	4.35	Leominster—4s g 1926 A&O	96			4 1/2s 1921-1925..... J&D	b	4.60	4.40
4s 1935 & 1940..... J&J	b	4.40	4.35	Lowell—4s Water 1920 M&N	99			4 1/2s 1926-1935..... J&D	b	4.60	4.40
Augusta—				Lynn—4s July 1927..... J&J	97			4 1/2s g July 1920..... J&J	b	4.60	4.40
4s Ref 1919..... F&A	99			3 1/2s April 1 1932..... A&O			4.30	4 1/2s Mch 1919-'37..... M&S	b	4.60	4.40
Bangor—4s Ref Water '35 J&J		4.40		Malden—4s 1924..... M&N	97 1/2			4s School Jan 1927..... J&J	b	4.60	4.40
4s Fund '20-'30 tax ex J&J		4.40	4.40	3 1/2s Water July 1 '24 J&J		4.30		4s May 1 1927..... M&N	b	4.60	4.40
Bath 4s Ref 1941..... J&D			4.40	Marlborough—4s July '26 J&J	96			4s School Jan 1 1935..... J&J	b	4.60	4.40
Bldeford 4s '19-'35..... M&N	b	4.70	4.50	Medford—				4s Improvem't 1937..... J&D	b	4.60	4.40
Cumberland Co 3 1/2s June '21	98			4s Feb 1930..... F&A	94 1/2		4 1/2	4s Improvem't 1942..... J&D	b	4.60	4.40
Gardiner Water District—				5s Apr 1 1919-'23 tax-ex'pt				4s 1944..... A&O	b	4.60	4.40
4s Jan 1934..... J&J	92			Melrose—4s June 1924 J&J	97			3 1/2s School Jan 1 '29 J&J	b	4.60	4.40
Kennebec Water District—				Methuen—4s 1928..... F&A	96 1/2			3 1/2s Water-Wks '32 J&J	b	4.60	4.40
3 1/2s g 1920 & 1925..... M&N	b	4.80		Middlesex County—				Ramsey Co—			4.50
Kittery Water District—				4s 1919 to 1924..... J&D		4.25		3 1/2s May 6 1921..... M&N			
4s Jan 1919 to 1938..... J&J	101			Milton—3 1/2s '19 to '32 F&A		4.25		Red Lake Co—5 1/2s '20 A&O			
Lewiston—				New Bedford—				St Paul—			
4s g Oct 1927..... A&O	96 1/2			4s Water Apr 1 1926 A&O		4.25		5s Refg July 2 1922-31 J&J	b	4.45	4.25
Portland—				4s Sewer 1910-41 (tax-exempt)		4.10		4 1/2s July 1935..... J&J	b	4.45	4.25
4s Aug 1 1929..... F&A			4.35	3 1/2s 1923..... F&A	96			4 1/2s Park June 1 1943 J&D	b	4.45	4.25
4s City Hall 1926 to '45 A&O			4.35	Newburyport—				4 1/2s Sewer July 1 '43 J&J	b	4.45	4.25
4s High Sch 1937..... J&J	93		4.35	3 1/2s Water '10 to '34 J&D		4.35		4 1/2s Water Aug 1 '43 F&A	b	4.45	4.25
3 1/2s g Ref July 1922..... J&J				Newton—				4 1/2s Refg Jly '22-'31 J&J	b	4.45	4.25
Portland Bridge District—				4s Water Aug 1935..... F&A		4.25		4 1/2s Nov 1 1931..... J&J	b	4.45	4.25
3 1/2s July '19 to '39..... M&S	b	4.40	4.30	3 1/2s Water Dec 1926 J&D	94			4s Ref March 1 1939 M&S	b	4.45	4.25
Portland Water District—				Northampton—			4.30	4s Sewage July 1 '39 J&J	b	4.45	4.25
4s Funding 1928..... J&D	96 1/2			3 1/2s g 1919 to 1926..... J&J		4.30		4s March 1 1940..... M&S	b	4.45	4.25
Saco 4s Apr 1930..... A&O			4.50	Quincy 4s Sep 3 '19-'22 M&S	98 1/2		4.30	3 1/2s April 30 1932..... M&N	b	4.45	4.25
Washington County—				4s Jan 1 1919 to 1920 J&D	b	4.30	4.20	South St Paul 5 1/2s Ref '33 J&J	b	4.45	4.25
4s 1928 opt 1923..... J&J	97			4s Jan 1 '32-'54 tax-exempt	b	4.30	4.20				
Waterville—4s g July 1 1927	95			Somerville—							
3 1/2s Sept 1935..... M&S	86			4s July 1919..... J&J	99						
<b>MARYLAND</b>				<b>Springfield—</b>				<b>MISSISSIPPI</b>			
4 1/2s Aug 15 1921-33 F&A 15			4.25	3 1/2s School 1935..... J&J	87 3/4			5 1/2s Apr 1929-1934..... A&O			4 1/2
4s 1928 to 1928..... J&J			4.25	3s Sewer 1930..... J&D	85 3/4			4 1/2s 1919-1934..... J&J			4 1/2
4s 1928 opt 1923..... J&J			4.25	Taunton—4s 1927..... J&D	96			4 1/2s July 1 1921-1935..... J&J			4 1/2
4s Jan 1 1929..... J&J			4.25	3 1/2s Sewer Dec 1 '30 J&D	90			4 1/2s July 1 1936..... J&J			4 1/2
4s 1919-1929..... F&A			4.25	Wakefield—				4s State Jan 1 1919..... Jan			4 1/2
4s Roads 1919-1930..... F&A			4.25	4s Water 1919-1933 A&O		4.35		3 1/2s Refund Jan 1 1927..... J&J			4 1/2
3 1/2s July 1919 opt 1914 J&J			4.25	Waltham—				3 1/2s State 1924 op '14 J&J			4 1/2
3 1/2s Roads 1923 to 1928..... J&J			4.25	3 1/2s July 1920..... J&J	98			Greenville 6s 1920..... J&J			
Annapolis 4 1/2s W W '42 A&O			4.25	Watertown—4s '19-'34 J&J	97			5s Refund Sept 1927 M&S			
Baltimore—				3 1/2s 1919 to 1929..... J&J		4.35		Jackson 5 1/2s July 1 '33 J&J			5
4 1/2s Mar 1 1919-55..... M&S	b	4.35	4.30	Winchester—				5s Water Aug 1 1928 F&A			
4 1/2s Mar 1 1955..... M&S	b	4.35	4.30	4s Sewer Dec 1 '19-'24 J&D	98			5s Water 1930..... F&A			
4s Nov 1 1920..... M&N	94			Worcester—4s 1922..... A&O	98			5s June 1 1932..... J&D			
4s Water 1926..... M&N	94			4s Jan '23 (tax-exempt) J&J		4.10		Meridian—6s May '24 May			
4s Aug 1 1951..... F&A	94			3 1/2s April 1 1922..... A&O	97			5s Dec 1 1939..... J&J			
4s Annex 1954..... J&D	94			<b>MEXICO</b>				4 1/2s Sch House 1941 J&J			
4s Parks 1955..... M&N	94			See Foreign Gov'ts page 49				Mississippi Levee Dist—			
4s Mch 1 1961..... M&S	94			<b>MICHIGAN (See foot note e)</b>				5s May 2 1944..... M&N			
4s Aug 1 1961..... F&A	94			Alger Co—5s Road '22 F&A				5s July 1 1932..... J&J			
3 1/2s July 1 1930..... J&J	91			Ann Arbor School District—				4 1/2s Sept 1934..... M&S			
3 1/2s Imp 1940..... J&J	90			4s Sept 1935..... A&O				Vicksburg—			
3 1/2s March 1945..... M&S	89			Battle Creek—				5s St Imp't 1919-'32 F&A			
3 1/2s Refunding 1952..... J&J	85			4s City Hall 1927-'36 F&A				4 1/2s Sewer Dec 1 '28 Dec			
3 1/2s Sew'age Imp '80 A&O	80			Bay City—				Yasoo-Miss Delta Levee Dist			5 1/2
3 1/2s Jan 1 1927..... J&J	85	90		5s 1920..... M&S				6s 1947 option 1917..... J&J			5 1/2
Cumberland 4 1/2s WW '41 A&O				4s 1934..... J&J				5s 1924-1934..... M&N			5 1/2
4s Water 1923..... F&A				Bay Co—5s Dec 12 '19 J&D				4 1/2s July 1949..... J&J			5 1/2
Frederick—				4s Ref Dec 15 1923 J&D				4s 1952 option 1922 J&J			
4s 1919 opt 1903..... J&J				Calhoun Co—							
Hagerstown—				4 1/2s Road 1919-20..... A&O							
5s water 1933-1987..... A&O				Detroit—							
<b>MASSACHUSETTS</b>				4s Sewers Apr 1 '22..... A&O							
4 1/2s May 1919-1922..... M&N			4.25	4s March 1 1944..... M&S	b	4.35	4.27				
4s 1919-52 (tax exempt) Var			4.10	4s School 1948..... M&N	b	4.35	4.27				
3 1/2s gold Nov 1923..... M&N	96			3 1/2s Park 1939..... M&S	b	4.35	4.27				
3 1/2s g July 1 1935..... J&J	90			Escanaba 4 1/2s 1919-30 J&J		4.60					
3 1/2s Water 1942..... J&J	88			Flint 4 1/2s 1919-'39..... F&A		4.60					
3 1/2s g July 1944..... M&S	88			Grand Rapids—							
3s April 1 1929..... A&O	88			4 1/2s Flood Protec '23 M&S		4.45					
3s g May 1929..... M&N	88			4s Water Nov 15 '29 M&N		4.45					
3s Met Sewerage 1936 M&S	82			Highland Park 4s 1928..... J&J		4.65					
3s g July 1 1939..... J&J	80			4 1/2s Sept 15 1934..... M&S		4.65					
3s g Water Jan 1 1941..... J&J	80			Holland—4s Ref '19-'23 Feb							
4s Arlington—4s Water '22 J&J	98			Kalamazoo—4 1/2s Sewer		4.60					
Attleborough—4s 1924 J&J	97			& Imp 1919 '25..... J&J		4.60					
3 1/2s March 1935..... M&S	88			Langston—5s 1919 to '23 J&D		4.60					
Beverly—				4s Water 1920..... J&J		4.60					
4s Sewer 1919-38..... A&O	b	4.50	4.40	Marquette 3 1/2s 1926..... J&J		4.60					
Boston—				Muskegon—							
4 1/2s Tun 1980 tax ex A&O	b	4.10		5s Water 1919-'25..... J&J		4.60					
4s Park 1920..... J&J	93 1/2			4 1/2s W-W 1919-'44..... J&J		4.60					
4s July 1939..... J&J	94 1/2			4s May 1 1934..... M&N		4.60					
4s Apr '19-'37 (tax-ex) A&O	b	4.20	4.10	Muskegon School District—							
4s 1919-1939 (tax-ex) J&J	b	4.15	4.10	5s 1942..... July		4.60					
4s Tunnel & Sub '48 J&D	b	4.15	4.10	Muskegon County—							
4s Sub 1937 tax ex..... A&O	b	4.15	4.10	4 1/2s Jan 1 1933..... J&J		4.60					
4s Sub 1938 tax ex..... J&J	b	4.15	4.10	Pontiac—							
4s Tun. & Sub '59 tax ex J&J	b	4.15	4.10	4 1/2s W W Imp '31-'47 M&S		4.60					
3 1/2s Imp Sew'age '40 J&J	99 1/2			Port Huron—4s Refg 1918		4.60					
3 1/2s June 1 1923..... J&D	95 1/2			4s Jan 1 1933..... J&J		4.60					
3 1/2s June 1 1924..... J&D	94 1/2			3 1/2s Park July 1 '20 J&J		4.60					
3 1/2s June 1 1932..... J&D	90 1/2			Saginaw—							
3 1/2s June 1 1934..... J&D	89 1/2			4 1/2s Wat May 1 '25 M&N		4.50					
3 1/2s July 1 1935..... J&J	89			3 1/2s Wat Mch 10 '20 M&S		4.50					
3 1/2s June 1 1943..... J&D	86 1/2			Sault Ste Marie—							
3 1/2s June 1 1944..... J&D	86			4 1/2s Bridge July 1 '20 J&J		4.70					
3 1/2s July 1 1945..... J&J	85 1/2			4s gold July 1 1932..... J&J							
3s Jan 1 1921..... J&J	96 1/2			Wyandotte—4 1/2s 1934 J&D							
Brockton, 4s May 1927 M&N	b	4.30		<b>MINNESOTA</b>							
3 1/2s Water 1932..... M&N	b</										

Bonds			Bonds			Bonds		
Bid.	Ask.	To Net.	Bid.	Ask.	To Net.	Bid.	Ask.	To Net.
<b>MISSOURI</b>			<b>NEW YORK (Concluded)</b>					
Missoula County—			Kearny 4 1/2% 1936 F&A		4.80	Albany (Concluded)		
4s Ref 1921 opt 1911 F&A	4.80		4 1/2% April 1962 A&O		4.80	4s High Sch 1919-31 F&A		4.25
Phillips Co—			Lodi—5s 1919-1947 J&J		4.90	3 1/2% Pub Imp 1919-24 F&A		4.25
6s Ref Dec 1935 op '33 J&J	4.80		Long Branch 5s 1943 M&N		4.90	Albany Co—3 1/2% '19-25 F&A		4.25
Yellowstone County—			4s June 1 1935 J&D		4.90	3 1/2% Aug 1 1925 F&A		4.25
5s Ref 1919 op 1908 J&J	4.80		Lyndhurst—			4 1/2% 1936-1937-1938 M&N		4.25
<b>NEBRASKA</b>			<b>NEW YORK (Continued)</b>					
Douglas Co—4s '19-'28 A&O	4.60		5s Sewer 1919-1957 J&J		4.80	Amsterdam 5s Wat 1919-37		4.30
3 1/2% 1922 J&J	4.60		Mercer Co—4 1/2% 1933 J&J		4.60	Aubu'n—4 1/2% Dec 31 '18-'31 J&D		4.30
Grand Isl 4 1/2% '25 op '10 J&J	4.70		4s Road 1933 J&D		4.60	4s Water May '19-'26 M&N		4.30
Lincoln—4 1/2% 1919 F&A	4.70		3 1/2% April 1941 A&O		4.60	4 1/2% 1925-1934		4.30
4 1/2% Ref '20 to '20 op '20 F&A	4.70		Middlesex Co 4 1/2% '24-'34 J&J		4.55	Blnghamton 4s '28-'29 F&A		4.34
4s Ref 1919 op 1909 M&S	4.70		4 1/2% Fund July 1920-1939		4.55	4s Sew Disp '22-'36 F&A		4.34
Lincoln School District—			4 1/2% Imp 1919-'32 A&O		4.55	3 1/2% Bridge 1935 F&A		4.34
4 1/2% 1924 opt 1909 M&N	4.70		3 1/2% Bridge '22 to '31 J&J		4.55	Brooklyn—4—6s 1924 J&J		4.35
Omaha 4 1/2% 1919-21 Mar	4.60		Montclair 4 1/2% Sch '41 A&O		4.55	5s Bridge 1919 J&J		4.35
4 1/2% Renewal 1924 J&J	4.60		4 1/2% H Sch Bldg '44 J&D		4.55	4s Bridge 1926 J&J		4.35
4 1/2% Mar 1 1932 M&S	4.60		3 1/2% School 1932 J&J		4.55	4s School 1920 J&J		4.35
4 1/2% Refunding 1934 J&J	4.60		Morris Co—4s '35 op '05 J&J		4.60	3 1/2% g 1919 to 1937 J&J		4.35
4 1/2% W W Dec 15 '41 J&J	4.60		4 1/2% 1942 opt 1922 J&J		4.60	3 1/2% g July 10 1925 J&J		4.35
Omaha S D 4 1/2% 1928 J&J	4.60		Morristown 4 1/2% '19-42 J&D		4.70	3 1/2% gold 1927 J&J		4.35
4 1/2% Jan 1931 J&J	4.60		Newark—4 1/2% 1944 F&A			3 1/2% g July 10 1934 J&J		4.35
4s July 1919 J&J	4.60		5s 1919-1958 J&J		b 4.55 4.40%	3 1/2% gold 1936 J&J		4.35
So Omaha 4 1/2% '24 op '09 J&D	4.60		5s Street 1919-1944 J&J		b 4.55 4.40%	3s Bridge 1925 J&J		4.35
South Omaha S D—5s '23 J&D	4.60		4 1/2% Dock 1959 F&A		b 4.55 4.40%	Broome County—		
5s Dec 1929 J&D	4.60		4 1/2% June 1 1960 J&D		b 4.55 4.40%	5s Hospital 1919-33 M&S	b 4.40	4.30%
<b>NEVADA</b>			<b>NEW YORK (Continued)</b>					
Reno—5s 1924 op 1909 J&J	4 1/2%		4 1/2% Sch Dec 1 '45 J&D		b 4.55 4.40%	Buffalo—7s 1924 & 1925 J&J		4.25
Washoe Co S D—5s '19 to '29 M&S	4 1/2%		4s Refunding 1923 M&S		b 4.55 4.40%	6s Parks Jan 1 1924 J&J		4.25
<b>NEW HAMPSHIRE</b>			<b>NEW YORK (Continued)</b>					
3 1/2% Hospital 1919-'25 J&J	98		4s Sch House 1959 op 1949		b 4.55 4.40%	4 1/2% Nov 15 1933 M&N		4.25
Berlin—4s Ref 1919-35 M&N	4.25		4s PastValSew '61 op '51 J&D		b 4.55 4.40%	4 1/2% Sch Nov 15 '19-'33 M&N		4.25
Concord—4s 1922 J&J	b 4.50 4.25%		3 1/2% 1929 J&D		b 4.55 4.40%	4 1/2% June 15 1944 J&D 15		4.25
3 1/2% 1924 to 1929 J&J	b 4.50		3 1/2% Track Elev '54 F&A		b 4.55 4.40%	4 1/2% June 15 1944 J&D 15		4.25
Dover 3 1/2% '28-'31 J&D	b 4.50		Vallsburg 4 1/2% 1934 J&J		b 4.55 4.40%	4 1/2% 1919-1968 J&D		4.25
Laconia—4s 1924 A&O	b 4.50		New Brunswick 4s '22 M&N		4.55	4 1/2% Feb '52 op '32 F&A		4.25
Manchester—			4 1/2% Aug 1 1919-'57 F&A		4.55	4s School Aug 1 1929 F&A		4.25
3 1/2% Fund Apr 1 '19 A&O	b 4.50		North Bergen 5s 1941 J&D		4.90	4s Serial 1919 to '29 F&A		4.25
Nashua—3s 1923 A&O	b 4.50		No Plainfield 5s 1919-1964		4.90	4s June 15 1919-'30 J&D		4.25
Fembroke 4s '24-'34 F&A	b 4.50		Nutley 5s 1933 J&D		5	4s June 15 1960 J&D		4.25
Portsmouth 4s g Sch '23 J&D	b 4.60		Ocean City—5s 1944 F&A		4.60	3 1/2% Park Reg 1927 F&A		4.25
4s Ref Water 1932 J&J	b 4.50		Orange—5s 1923 to '32 J&J		4.60	3 1/2% Water 1919-35 M&S		4.25
Rochester—4s 1922 J&D	b 4.50		5s Water 1935 F&A		4.60	Elmira—4s 1935 M&S	b 4.40	4.30%
<b>NEW JERSEY</b>			<b>NEW YORK (Continued)</b>					
Asbury Park—5s 1924 J&D	4.80		4 1/2% Sewer '19 to '21 A&O		4.60	4 1/2% Water 1919-1945 A&O	b 4.40	4.30%
4 1/2% School Jan 1943 J&J	4.80		4 1/2% School 1943 J&D		4.60	4 1/2% Apr 1 1933-1935	b 4.40	4.30%
Atlantic City—5s 1925 J&D	4.65		Passaic 4 1/2% 1919-'40 M&S		4.55	3 1/2% Redemp '19 to '21 J&J	b 4.40	4.30%
4 1/2% g Water 1926 J&J	4.65		5s Imp '20-'48 M&N		4.55	Eric Co 4 1/2% '19-'36 tax ex J&J		4.23
4 1/2% Water 1945 J&J	4.65		4 1/2% School 1942 J&J		4.55	Far Rockaway 5s '19-'21 J&J		4.40
4 1/2% Paving 1935 J&J	4.65		4 1/2% Ref 1944 M&N		4.55	Franklin Co 4 1/2% '31-'40 M&S		4.25
4 1/2% Water 1944 J&J	4.65		3 1/2% 1919 to 1920 F&A		4.55	Fulton—3.40s '19 to '29 J&D		4.30
4 1/2% Jan 1 1945 J&J	4.65		Passaic Co—4s '20-'24 J&J		4.55	Geneva—4s Water '28 A&O		4.30
4s Water 1930 J&J	4.65		Paterson—5s 1919-'23 A&O		4.5%	Glens Falls—4 1/2% ref sewer		
Atlantic Highlands—			4 1/2% 1933 to 1944 M&N		4.5%	Aug 31 1919-1928 F&A		4.25
4s g Sewer July 1 1923 J&J	4.90		4 1/2% Feb 1 1945 F&A		4.5%	Haverstraw 4.12s '19-'37 M&S		4.30
Bayonne—5s Fund 1928 J&J	4.8%		4s N O Hall '23 to '32 J&J		4.5%	Hempstead—4-4s g 1923 J&J		4.30
5s Water 1920-1943 J&D	4.8%		Perth Amboy 4 1/2% Apr 1944		4.75	Herkimer—4 1/2% '19-'27 M&N		4.30
4 1/2% Funding 1931 J&D	4.8%		4 1/2% School 1938		4.75	Hornellsville—3 1/2% '21 F&A		4.30
4 1/2% Jan 1 1933 J&J	4.8%		4 1/2% Funding '19-'27 A&O		4.75	Hudson—4s Wat '19-'22 July		4.30
4s Floating Debt 1928 J&J	4.8%		Plainfield—4s '19 to '34 J&D		4.60	4 1/2% High Sch '25-'32 A&O		4.30
Belleville—5s Fund	4.8%		4s School 1959 M&N		4.60	Irrington 4.10s '20-'36 A&O		4.30
1924-1934-1944 M&N	5		Rahway—4s AdJ '23 op M&N		4.80	Ithaca 4.30s '27 op var J&J		4.25
4 1/2% Funding 1945	5		Ramsey 5s Water 1921-'40		5	4 1/2% Ref Water 1942 J&J		4.25
Belleville S D 5s '27-'44 M&N	5		Ridgefield 5s July '19-'31 J&J		4.65	Jamestown 4s Mch 20 '45 A&O		4.25
Bergen Co 5s Dec 1 '19 J&D	4.55		Ridgefield 5s 1919-'26 F&A		4.65	Kings Co 4s May 1 '19-'44		4.35
5s Dec 1 1944 J&D	4.55		Riverside 5s 1925-'32 A&O		5	Kingston 3 1/2% g '19-'38 A&O		4.30
5s Dec 15 1918-1955 J&D 15	4.55		Sea Isle City 5s 1943 F&A		5	4 1/2% 1919-1925 A&O		4.30
4 1/2% 1919-1939 A&O	4.55		So Orange—4s '19 to '44 J&J		4.8%	Long Island City—		
4 1/2% Aug 1919-1939 F&A	4.55		Summit 4 1/2% Sch 1941 F&A		4.70	4 1/2% 1919 to 1923 M&S		4.35
4s Bridge '19-'38 F&A	4.55		4s 1933 M&N		4.70	4s Water Sep 1 1920 M&N		4.35
4s Court Hse '19-'23 A&O	4.55		Trenton 4 1/2% May '24 M&N		4.50	3 1/2% Wat May 1 '20 M&N		4.35
Bloomfield 5s '19-'23 M&N	4.90		4 1/2% Water 1943 A&O		4.50	Madison Co 4 1/2% '19-'29 Feb 1		4.30
Camden—4 1/2% Wat '23 J&J	4.60		4s Fund 1934 A&O		4.50	Middleport 4.35s '19-'42 J&D		4.40
4 1/2% Dock 1930 A&O	4.60		4s City Hall 1939 J&D		4.50	4.35s sewer '19-'39 J&D		4.40
4 1/2% School 1943 A&O	4.60		3 1/2% Sch Nov 1 1929 M&N		4.50	Middletown—3 1/2% '31 F&A		4.30
4s Paving 1920 M&N	4.60		Union Co 4 1/2% 1937 M&S		4.60	Mt Vernon 4 1/2% '31-'43 A&O		4.25
Camden Co 4 1/2% 1933 F&A	4.60		4 1/2% 1942 M&S		4.60	4 1/2% Sch 1942-'73 M&N		4.25
4s 1944 J&J	4.60		4s Oct 1 1942 A&O		4.60	4s Sewerage '50-'55 M&N		4.25
Cape May—5s 1934 J&D	4.90		Vallsburg—See Newark			5s Jan 2 1919-1928 J&J J2		4.25
4 1/2% School 1919-51 M&S	4.90		Weehawken—4 1/2% F&D '20 F&A		4.7%	5s Jan 2 1938 J&J2		4.25
4 1/2% 1919-1932 M&S	4.90		4 1/2% Funding 1919-25 J&D		4.7%	Nassau Co—4 1/2% '20-'29 J&J		4.25
East Orange 4 1/2% '25-'45 F&A	4.8%		Westfield—			4 1/2% Ref 1922-28 M&S		4.25
4s 1934 A&D	4.8%		5s June 15 '19-'60 J&D		4.60	4 1/2% 1933-1943 J&D		4.25
4s Water 1933 J&D	4.8%		West New York 5s '36 M&S		4.75	3 1/2% Court House '30 M&S		4.25
3 1/2% Water 1933 A&O	4.8%		Wildwood—			Newburgh 4 1/2% '19-'34 F&A		4.25
Ellenath 4 1/2% 1953 A&O	4.8%		4 1/2% Sew 1919-1957 F&A	b 4.85	4.75%	New Rochelle 4 1/2% '19-'22 M&N		4.25
4 1/2% Sch Jan 1 1955 J&J	4.8%		<b>NEW MEXICO</b>			4 1/2% Mun Imp '19-'35 M&N		4.25
4s 1922 op J&J	4.8%		4 1/2% ref 1953 op 1933 J&J		4.50	4s 1919-1930 M&N		4.25
Englewood—4s Sep '35 M&S	4.90		4 1/2% Dec 10 '52 op '22 J&D		4.50	3 1/2% 1919 to 1933 J&D		4.25
Essex Co 4 1/2% Road '53 F&A	4.55		4s Ref June '33 op '23 M&S		4.50	New York City—		
4 1/2% L'd Purch '19-'48 J&J	4.55		4s Bldg 1929 op 1919 M&N		4.50	4 1/2% June 1955 J&D	102 1/2%	103
4s 1928 F&A	4.55		4s Fund 1939 op 1919 M&S		4.50	4 1/2% June '19-'30 J&D	102 1/2%	103 1/2%
4s g Park 1935 F&A	4.55		4s Highway 1921-1944 J&J		4.50	4 1/2% 1963 M&S	102 1/2%	103
4s Hospital 1946 F&A	4.55		Albuquerque 4 1/2% '29 M&S		4.80	4 1/2% (old) May 1957 M&N	102 1/2%	103
3.85% Park '10 to '35 F&A	4.55		5s W W Dec 1962 J&J		4.80	4 1/2% (new) Nov 1957 M&N	102 1/2%	103
Fairview—5s 1944	4.90		Bernalillo Co 4s '22 op '12 J&J		4.80	4 1/2% Corp stock 1967 J&J	102 1/2%	103
Gloucester Co 4 1/2% '19-'28 var	4.60		5s 1931 op 1921		4.80	4 1/2% Corp stock '19-'32 J&J	103 1/2%	103 1/2%
Hackensack—4 1/2% 1942 F&A	4.60		Socorro Co 5s '41 op '21 A&O		4.80	4 1/2% 1960 opt 1930 M&S	98 1/2%	99 1/2%
Harrison—4s 1930 J&J	4.75		<b>NEW YORK</b>			4 1/2% 1960 M&S	98 1/2%	99 1/2%
Hoboken—4s 1919 F&A	4.60		4 1/2% Highway 1963 M&S	107		4 1/2% Mch 1 1962 M&S	98 1/2%	99 1/2%
4 1/2% 1940 J&J	4.60		4 1/2% Canal 1964 J&J	107		4 1/2% Mch 1 1964 M&S	98 1/2%	99 1/2%
3 1/2% 1931 M&N	4.60		4 1/2% Canal 1965 J&J	98		4 1/2% April 1 1965 A&O	98 1/2%	99 1/2%
5s School 1919-1954 J&J	4.60		4 1/2% Highway 1965 M&S	101 1/2%		4s Various 1936 M&N	92	
Hudson Co—4 1/2% 1948 A&O	4.60		4 1/2% Barge Canal 1945 J&J	101 1/2%		4s Nov 1953 M		



Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Orange Co 3 1/2% '19-24 Feb 1			4.25	<b>NORTH DAKOTA</b>				Springfield 5% '19 to '21 M&S			4.30
Ossining 4 1/2% '19-42 M&S			4.25	ts Fund'g Mar 20 '21. M&N				*5% 1931-1934			4.50
Oswego 4 1/2% '20-'29 M&N			4.25	Grand Forks				4 1/2% Big Sep 1 '19-'21 M&S			4.30
3 1/2% 1910-22 A&O			4.25	5% Refund May 1924-38		4.80		4% 1921-1925 M&S			4.30
Penn Yan 4 3/8% '19 to '31 Oct			4.40	Renville Co 6% Mar '22		4.80		Spring' dSD *5% '20 '39 J&J			4.60
Polkepa 4 1/2% 1922 F&A			4.30	Ward Co 4 1/2% July '25 J&J		4.80		Steubenville *5% '19-'35 M&S			4.60
3 1/2% 1910 to 1930 M&S			4.30	<b>OHIO (See foot-note*)</b>				Toledo 4 1/2% 1919 A&O			4.30
Putnam Co 4 1/2% '19-'39 F&A			4.30	*Akron 5% 1923 M&S		4.45		*4 1/2% Gen Imp Sept 15 '20			4.40
Queens Co 4% 1927 J&D			4.35	*5% '19 '20 '24 & '28 Var		4.45		*4 1/2% Sept 1 1928 M&S			4.40
Richmond Co 4 1/2% '21 J&J			4.35	*4 1/2% W W 1924 M&S		4.45		4 1/2% Bdge '28'33&'38 F&A			4.30
Rochester 4 1/2% Fdg Apr '44	4.30	4.20%		*4 1/2% W W Dec 31 '18-37 D-31		4.45		4% 1926 A&O			4.30
4 1/2% Jan 15 1933 J&J	4.30	4.20%		4% W W 1942 A&O		4.30		4% Park July 1 1942 J&J			4.30
4 1/2% Municipal 1945 M&S	4.30	4.20%		Alliance 4 1/2% '27-'32 J&D		4.30		3 1/2% Refunding 1930 M&N			4.30
4 1/2% Sch 1919-1945 J&J	4.30	4.20%		Ashland Co *5 1/2% Bridge		4.70		Toledo Sch Dist 4% '23 to '29			4.30
4 1/2% 1919-1936 J&J	4.30	4.20%		Oct 15 '19-Oct 1 '23 A&O		4.70		Warren Co 5% 1929-'34 M&S			4.30
4% 1923 to 1927 J&J	4.30	4.20%		Butler Co 4 1/2% '21&'24 J&J		4.30		Youngstown *5% '19-'25 A&O			4.50
4% Imp Sch &c '19-'47 J&J	4.30	4.20%		*4 1/2% Fl-Emerg '21-'31 M&N		4.30		*4 1/2% 1919-1957 A&O			4.50
4% Jan 1946 J&J	4.30	4.20%		Cambridge 4 1/2% '19-'34 J&J		4.35		Youngstown School Dist			4.50
4% W W Imp 1947 J&J	4.30	4.20%		4% 1923 J&J		4.35		*4 1/2% 1944-1947 M&S			4.60
3 1/2% Imp July 1 1924 J&J	4.30	4.20%		*5% Sewer 1953 M&S		4.75		Zanesville *5% City Hall			4.60
3 1/2% Ref 1933 op '13 J&J	4.30	4.20%		*5% Sewer 1931-1937 M&S		4.75		& Mkt 1920-'39 M&S	4.80	4.80%	4.60
3 1/2% Bridge Sept 1 '21 J&J	4.30	4.20%		Canton *5% Sew 1953 M&S	4.60	4.45%					
Rockland Co 4% '19-'34 M&S	4.30			*5 1/2% Fund 1919-37 J&D	4.60	4.45%		<b>OKLAHOMA</b>			
3 1/2% Fund '19 to '24 J&D	4.30			4 1/2% Water-Wks '30 M&S	4.30			4 1/2% Oct 15 1924-'33 A&O 100			
Rome 4 1/2% Sept 15 '31 J&J	4.30			4% '21 '22 '26 & '27 F&A	4.30			4% Funding 1919-27 F&A	95		
Rye 5% Mar 10 '19-38 M&S	4.30			Canton S D				Ardmore 5% 1922 M&N	95		
Saranac Lake 4 1/2% '19-26 M&S	4.60			*5% Apr 8 1954 A&O	4.60			4% Canadian Co 4% '22-'31 F&A	100		
4.45% FireHouse '19 '39 J&J	4.60			*4.0% 1956	4.60			Muskogee 4 1/2% 1925 M&N	100		
Saratoga Springs				Cincinnati *4 1/2% St '32 J&J	4.40			5% Nov 1 1924 M&N	100		
4 1/2% Park 1919-40 A&O	4.60			*4 1/2% July 1943 J&J	4.40			5% Funding 1929 M&S	100		
Scarsdale 4 1/2% '20-'45 J&D	4.30			*4 1/2% Park 1953 M&N	4.40			5% Sewer 1938 M&S	100		
Schenectady 5% '19-'35 J&J	4.30			*4 1/2% Sewer 1955 A&O	4.40			Okla City 5% '37 op '22 F&A	100		
4 1/2% 1919-1931 A&O	4.30			*4 1/2% Sew Sep 3 1937 M&S	4.40			5% Water 1936 M&S	100		
4 1/2% Pub Mkt '19-'30 A&O	4.30			4% Aug 1 1934 F&A	4.30			5% Fund Oct 9 '30 A&O	100		
4 1/2% 1919-1934 J&J	4.30			4% '1941 opt 1921 J&J	4.25			5% Fire Dept 1934 J&D	100		
Schenectady Co 4 1/2% '42-'58 J&J	4.30			4% Sept 15 1949 M&S	4.25			4 1/2% Sewer 1930 F&A	97		
Solvay 4 1/2% 1919-40 F&A	4.50			3.05% g Feb 1937 F&A	4.25			4 1/2% W W 1941 J&J	97		
Suffolk Co 4 1/2% '24-'32 J&J	4.40	4.30%		3 1/2% Ref '56 opt '36 M&N	4.25			Okla City S D 4% 1933 J&J	97		
Syracuse 4% Wat 1920 J&J	4.20			3 1/2% 1938 opt 1918 F&A	4.25			Okla Co 4 1/2% '24-'33 J&D	100		
4 1/2% 1919-35 Var	4.20			3 1/2% Water '45 op '25 F&A	4.25			Oklmulgee			
5% May 15 1919-1938	4.20			3 1/2% Ref 1952 opt '32 J&J	4.25			5% W W Exten Mar 15 '43	99	100	
4% Refunding 1929 J&D	4.20			3% Water 1939 op '19 F&A	4.25			Payne Co 4 1/2% '20 to '29 A&O	100		
3 1/2% Water 1928 J&J	4.20			Cinc S D *4 1/2% 1934 A&O 13	4.50						
3% Water July 1 1920 J&J	4.20			4% 1936 opt 1906 M&S	4.25			<b>OREGON</b>			
Tioga Co 5% 1919-30 M&S	4.40	4.30%		3 1/2% 1940 opt 1912 A&O	4.30			4% Highway 1923-42 A&O			4.35
Tonawanda 4 1/2% '19-'42 J&J	4.50			Cleveland				4% Highway 1922-41 A&O			4.35
Troy 4 1/2% 1919-1925 J&D	4.50	4.40%		*5% St Imp 1919 M&N	4.40			Albany 5% Ref '31 op '21 A&O			101 1/2
4 1/2% School 1919-31 F&A	4.50	4.40%		*5% W W 1936-1948 J&D	4.40			Astoria 5% 1933 J&D			101 1/2
4 1/2% 1919-1937	4.50	4.40%		*4 1/2% St Imp Feb 1 '34 F&A	4.40			Baker City 5% 1934 M&S			4 1/2
4% Water 1919-1925 J&D	4.50	4.40%		*4 1/2% St Imp Feb 1 '32 F&A	4.40			Clatsop Co 5% 1934 A&O			4 1/2
4% Sept 1 1926	4.50	4.40%		*4 1/2% Mch 1949 M&S	4.40			Columbia Co 5% Road			
3 1/2% Water 1919-36 J&J	4.50	4.40%		*4 1/2% Fire Dep '19-'55 A&O	4.40			Apr 1 '19-'24-'29-'34 A&O			4 1/2
Utica 4 1/2% 1919-35 M&N	4.25			4 1/2% Clark Av Bdg '42 A&O	4.25			Dallas City 5% '19-'26 M&N			4 1/2
4% 1919	4.25			4 1/2% Park 1938 A&O	4.25			Eugene 5% 1942 M&S			4 1/2
3 1/2% Nov 1 1919 to '35 Nov	4.25			4 1/2% Bridge 1931 A&O	4.25			Multnomah Co 4 1/2% '32 J&D	4.90	4.70%	
Warsaw Union Fr S D No 10	4.60			4 1/2% Sew Const '30 A&O	4.25			5% Road 1920-1929 M&N	4.90	4.70%	
4 1/2% 1920-1942 Oct	4.60			4% Infirmary 1920 A&O	4.25			Portland 5% g C H '22 J&J			4.75
Watertown 4 1/2% 1942 J&J	4.30			4% Water 1920 A&O	4.25			5 1/2% Aug 1928 F&A			4.75
4% 1919-1938 M&N	4.30			4% Sewer 1925 J&D	4.25			5% Water 1923 J&J			4.75
3 1/2% Sewer '19 to '27 M&N	4.30			4% Refunding 1927 A&O	4.25			5% Bridge 1925 A&O			4.75
West Seneca 5% '19-'38 A&O	4.60			4% Park 1929 A&O	4.25			4 1/2% Dock 1943 M&N			4.75
Westch'r Co 3 1/2% '27 & '28 J&D	4.40	4.30%		4% Park 1931 A&O	4.25			4 1/2% Oct 1920-47 A&O			4.75
5% June 1 1929-'54 J&D	4.40	4.30%		4% Sewer 1919 M&S	4.25			4% g Bridge 1934 J&J			4.75
4 1/2% Co Bldg 1927-44 A&O	4.40	4.30%		4% Park 1924 A&O	4.25			4% Water 1937 M&N			4.75
4% Co Bldg 1920-50 M&S	4.40	4.30%		4% Grade Cross'g '30 A&O	4.25			Pt of Astoria 5% Har '24-'29 J&J	100		
4% 1930 to 1935 F&A	4.40	4.30%		Cleveland S D *4 1/2% '18-'35	4.50			Pt of Coos Bay Harbor 5%	100		
4 1/2% San Sew '33-'82 J&J	4.40	4.30%		4% 1922 A&O	4.25			Port of Portland 5% '22 J&J			4.75
White Plains 4% '19-'28 F&A	4.30			4% July 1 1932 J&J	4.25			4% Dry Dock 1934 J&J			4.75
3 1/2% Water 1931 A&O	4.30			Clifton (In Cincinnati)				Salem 5% Sewer '19-'33 M&N	101		
4 1/2% Fund '21 & '22 J&D	4.30			4 1/2% Water 2d ser '22 A&O	4.30						
5% Refunding 1922 A&O	4.30			Columbus 4 1/2% Sew '21 M&S	4.25			<b>PENNSYLVANIA</b>			
Wolcott 4 1/2% July 15 '19-'42 J&J	4.60			4% Dec 1 1927 J&D	4.25			Allegheny 4% '22 & '27 J&J	4.40	4.25%	
Yonkers 4% '19 to '25 M&S	4.30			4% Sewer '33 opt '13 M&S	4.25			4% Street Imp 1937 M&N	4.40	4.25%	
4% Water '19 to '22 A&O	4.30			4% Wat-W '45 op '20 M&S	4.25			3 1/2% 1919 to 1931 A&O	4.50	4.35%	
4 1/2% Mar 1 '27-'56 A&O	4.30			3 1/2% 1932 opt 1912 J&J	4.30			Allegheny Co 4 1/2% '43 M&N	4.60	4.25%	
3 1/2% May '19 to '24 F&A	4.30			Columbus S D 4% 1928 M&S	4.30			4% Road 1938 F&A	4.40	4.25%	
5% April 1 1923-27 A&O	4.30			3 1/2% March 1 1923 M&S	4.30			4% Road 1939 A&O	4.40	4.25%	
5% 1920-1938 A&O	4.30			Cuyahoga Co 5% '19-'20 A&O	4.25			4% Bridge 1942 F&A	4.40	4.25%	
6% 1919 A&O	4.30			*5% Bridge 1919-27 A&O	4.50			3 1/2% 1932 opt 1922 M&N	4.60	4.35%	
<b>NORTH CAROLINA</b>				*5% Ref 1920-1939 A&O	4.50			Altoona 4% '34 opt '14 J&J	94	98	
6% Construction 1919 A&O	100	101		4% Ref 1910 to 1928 A&O	4.25			4% Ref 1936 opt 1916 J&J	94	96	
4% Refunding 1950 J&J	97	101		4% 1919-1941 A&O	4.25			4% Highway '37 op '32 J&J	94	98	
4% Building 1951 J&J	98			*Dayton 5% 1923-'32 M&N	4.45			Altoona S D 4% '19 to '35 A&O	94	98	
Albemarle 5% 1919-1938 F&A	5.50			*5 1/2% W W Imp 1944 J&D	4.60	4.45%		Bradock 4 1/2% '19-'44 M&N	4.50	4.35%	
Ashville 5% Ref 1941 J&J	4.80			*5% W W Imp 1945 F&A	4.45			4% 1919 to 1935 M&N	4.60	4.35%	
5% School 1943 J&J	4.80			*4 1/2% W W Imp 1940 J&D	4.45			Chester 3 1/2% 1929 J&J	4.75	4.50%	
5 1/2% 1919-1957 J&J	4.80			*4 1/2% Bdge 1933-1939 A&O	4.45			4% '37 op '17 tax-exm J&J	94	96	
5 1/2% Street 1920-1938 F&A	4.80			Dayton S D 4% 1920 M&S	4.25			4 1/2% 1930-35-40 J&J	4.50	4.35%	
4% April 1922 A&O	4.80			East Liverpool 4% '40 J&J	4.25			Chester S D 4 1/2% '32-'37 '42	4.50	4.35%	
Buncombe Co 5% '19-'46 J&D	4.80			Elyria 4% 1919 to 1923 F&A	4.25			4 1/2% 1930-35-40 J&J	4.50	4.35%	
4 1/2% Funding 1939 M&S	4.80			4% Water 1924 to '38 J&D	4.25			Easton 3 1/2% 1928 A&O	4.75	4.50%	
6% Bdg '28-'37 A&O											



# BANKS AND TRUST COMPANIES.

Quotations in this department are given per share, not per cent, except for stocks of 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 Nov. 1; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Birmingham—</b>					Per share.	
Amer Tr & Sav Bk.	300,000	\$27,099	7,616,705	100	130	140
Birming'm Tr & S.	500,000	717,320	11,901,794	100	250	265
First National Bank	1,500,000	\$1,591,709	\$21,407,777	100	230	240
Traders' Nat Bank.	250,000	\$55,900	\$2,101,900	100	125	135
<b>Mobile—</b>					Per share.	
First National Bank	300,000	692,911	9,415,065	100	385	390
Merchants' Bank.	200,000	296,757	4,896,420	100	280	290
People's Bank.	200,000	316,837	4,515,753	100	250	260
<b>Montgomery—</b>					Per share.	
Capital Nat Bk.	200,000	\$12,947	\$994,499	100	95	100
Exchange Nat Bank	300,000	\$104,737	\$1,140,270	100	115	118
First Nat Bank.	1,000,000	316,912	4,938,198	100	135	138
Fourth Nat Bank.	500,000	\$101,927	\$3,640,972	100	95	100
Alabama Bk & Tr Co	300,000	32,192	553,777	100	105	110
Bullvan Bk & Tr Co	250,000	28,198	341,968	100		
Union Bk & Tr Co.	100,000	57,047	928,267	100	150	160

## ARIZONA—Nat. banks Nov. 1; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Phoenix—</b>					Per share.	
Nat Bk of Arizona.	200,000	\$248,249	\$2,772,888	100		
Phoenix Nat Bank.	200,000	244,141	2,944,302	100		
Phoenix S Bk & Tr.	100,000	128,777	1,606,124	100		
Valley Bank.	500,000	127,704	3,307,717	100		

## ARKANSAS—Nat. banks Nov. 1; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Little Rock—</b>					Per share.	
Bank of Commerce	300,000	183,771	3,972,940	25	225	
England Nat Bank.	200,000	52,474	1,513,711	100		
Exchange Nat Bk.	300,000	266,867	3,461,713	100		
Amer Nat Bank	750,000	123,477	5,066,672	100	125	
People's Sav Bank.	100,000	53,074	1,708,793	25	175	200
Bankers' Trust Co.	250,000	32,797	2,240,866	100	125	130
Amer Trust Co.	250,000	57,267	526,199	100		
Mercantile Tr Co.	300,000	113,401	1,673,792	100	141	145
Southern Trust Co	500,000	158,312	2,538,710	25	127	130
Union Trust Co.	250,000	302,327	2,902,328	100	225	
<b>Pine Bluff—</b>					Per share.	
Citizens' Bank.	300,000	182,901	2,045,439			
Cotton Belt S & T Co	100,000	61,467	488,943			
Merch & Plant Bk.	175,000	203,677	2,209,726	25		
Simmons Nat Bank	200,000	\$150,797	\$2,786,922	100		

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Berkeley—</b>					Per share.	
Berkeley Bk of S & T	430,500	446,745	7,608,967			
First Nat Bank.	300,000	218,689	4,326,139			
<b>Fresno—</b>					Per share.	
Bk & Tr Co Cent Cal	200,000	187,673	1,669,693			
Farmers Nat Bank.	300,000	\$487,549	\$3,883,764	100		
First Nat Bank.	500,000	\$602,749	\$5,280,763	100		
Union Nat Bank.	150,000	\$108,400	\$1,700,264	100		
<b>Los Angeles—</b>					Per share.	
Cal Sav & Com Bk.	500,000	69,607	4,345,173	100		
Citizens Nat Bank	1,500,000	718,637	17,268,729	100		
Commercial Nat Bk	300,000	178,817	3,974,244	100	235	250
Farmers & Mer Nat	1,500,000	2,097,949	19,173,017	100		
First National Bank	1,500,000	2,858,094	35,144,949	100	605	640
Guar Tr & Sav Bk.	1,500,000	1,188,173	20,609,143	100	318	250
Home Sav Bank.	1,000,000	98,247	8,032,419	100		
Hibernian Sav Bk.	500,000	168,376	5,743,738	100	150	
Merchants' Nat Bk	1,500,000	424,576	16,560,278	100		
Security Nat Bank.	600,000	355,271	5,597,058	100		100
Security Tr & S Bk.	1,800,000	1,838,173	52,059,098	100	335	355
Hellman Com T & S	800,000	285,721	10,405,703	100		
Citizens Tr & S Bk	750,000	235,919	5,374,430	100		
Los Ang Tr & S Bk.	1,500,000	1,932,233	26,791,269	100		
U S National Bank.	300,000	105,624	1,649,768	100	155	200
Union Bank & Tr.	500,000	57,743	2,794,838		122	135
<b>Oakland—</b>					Per share.	
Central Sav Bank.	600,000	577,771	15,994,765	30		
Central Nat Bank.	1,000,000	\$1,032,072	\$12,490,721	100		
Farmers & Mer Bk.	238,000	13,746	2,425,186	100		
First National Bank	500,000	\$149,877	\$4,998,696	100		
First Savings Bank.	500,000	91,877	6,946,098			
Oakland Bk of Sav.	1,250,000	1,281,800	33,729,973	75		
Security Bank.	423,500	82,497	3,536,251	30		
State Savings Bank	100,000	202,065	1,159,093	100		
<b>Pasadena—</b>					Per share.	
First Nat Bank.	300,000	81,909	2,092,074			
Nat Bk of Pasadena	400,000	\$36,177	\$2,504,476			
Security Nat Bank.	100,000	423,000	1,850,000	100		
Union Nat Bank.	100,000	127,412	2,492,467	100		
Crown City Tr & S Bk	205,000	22,565	1,103,670			
First Tr & S B.	400,000	111,991	2,721,790			
Union Tr & Sav Bk	425,000	235,097	3,419,045	100		
<b>Sacramento—</b>					Per share.	
California Nat Bk.	1,000,000	439,198	8,423,913	100		
California Tr & S B	300,000	138,946	3,878,724			
Farm & Mech B Bk	350,000	114,838	3,107,196	100		
N B D O Mills & Co	300,000	\$1,036,964	\$6,365,540			
People's Sav Bank.	500,000	237,933	4,943,377	100		
Sacramento Bank.	1,000,000	424,399	10,812,595	100		
<b>San Bernardino</b>					Per share.	
California State Bk.	100,000	15,174	589,121			
Farmers' Exch Nat	100,000	\$53,914	\$663,675	100		
<b>San Diego—</b>					Per share.	
First Nat Bank.	1,000,000	470,471	47,120,290	100		

## CALIFORNIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>San Diego (Con.)</b>					Per share.	
Merchants' Nat Bk	250,000	541,647	3,015,907			
San Diego Sav Bk.	200,000	404,000	4,719,961	100		
United States Nat Bk	100,000	\$1,619	\$993,216	100		
Southern Tr & Commerce Bank	1,000,000	242,166	7,763,173			
<b>San Francisco—</b>					Per share.	
American Nat Bank	2,000,000	519,824	12,011,170	100	120	
Anglo-London-Paris National Bank.	4,000,000	2,507,889	68,331,896	100	146 1/2	
Bank of Calif, N A.	8,500,000	8,649,017	62,511,193	100		184
Bank of Italy.	5,000,000	2,038,377	76,402,873	100	182	
Columbus S & L Soc	130,000	178,793	2,939,263	250		
Crocker Nat Bank.	2,000,000	4,062,839	30,490,412	100		
Don'ho-Kelly B Co	650,000	223,000	2,201,783	100		
First National Bank	3,000,000	2,123,322	26,060,075	100	225	
French-Amer Bank of Savings.	800,000	372,758	9,825,633	100		110
San Fran S & L Soc	1,000,000	2,893,780	52,215,775	1000		
Humboldt Sav Bk.	900,000	517,344	9,805,199	100		105
Italian-Amer Bank.	877,000	222,622	9,109,330			120
Mercantile Nat Bk.	2,000,000	1,328,597	12,136,701	100		220
Merchants' Nat Bk	1,500,000	278,669	7,741,155	100		80
Mission Sav Bank.	325,000	29,556	3,719,057	100		
Mutual Sav Bank.	700,000	299,924	9,947,375	70		
Sav Un Bk & Tr Co	1,500,000	2,148,899	38,841,695	100	245	
Seaboard Nat Bank	500,000	285,371	3,114,409	100	117 1/2	
Security Sav Bank.	500,000	404,174	4,263,147	250		
Wells Far Nev Nat	6,000,000	5,307,297	63,297,135	100	166	
Anglo-Calif Tr Co.	1,500,000	701,744	16,055,764	100	109	115
First Federal Tr Co	1,500,000	632,774	7,442,001	50		
Union Trust Co.	1,100,000	2,013,766	28,547,243	800	2,000	
<b>San Jose—</b>					Per share.	
Bank of San Jose.	300,000	244,297	3,719,331	100		
First National Bank	300,000	\$322,077	\$4,955,771	100		
Security Sav Bank.	100,000	113,467	795,798	100		
Security State Bank	100,000	110,104	1,796,799	100		
Gard C Bk & Tr Co	430,000	515,000	4,886,000	100		
<b>Stockton—</b>					Per share.	
City Bank.	400,000	135,592	2,788,842	80		
Comm'l & Sav Bk.	500,000	179,429	5,087,702			
First Nat Bank.	200,000	\$359,960	\$1,073,814			

## CANADA—See last page.

## COLORADO—Nat. Banks Nov. 1; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Colorado Spgs—</b>					Per share.	
Colorado Sav Bank	50,000	161,889	1,678,950	100		
Colorado Spgs N B	100,000	111,644	1,020,129	100		
Exchange Nat Bk.	300,000	227,770	5,006,771	100		
First National Bank	300,000	515,077	4,956,209	100		
Colorado Title & Tr Co.	300,000	104,707	1,745,038	100		
<b>Denver—</b>					Per share.	
Central S Bk & Tr.	300,000	209,494	6,838,809	100		
City Bank & Tr Co	100,000	16,809	837,056	100		
Colorado Nat Bank.	500,000	1,920,694	10,695,742	100		
Denver Nat Bank.	1,000,000	1,484,379	20,524,774	100		
Denver Stk Yds Bk	250,000	41,144	2,374,065	100		
Drovers State Bk.	100,000	21,867</				

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

CONNECTICUT—(Concluded.)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Norwich, Merchants' Nat Bk, Thames Nat Bank, Uncas Nat Bank, Waterbury, Citizens' Nat Bank, Manufac's Nat Bk, Waterbury Tr Co, Colonial Trust Co, Merchants Tr Co, Waterbury Tr Co.

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Wilmington, Central Nat Bank, Farmers' Bank, Nat Bk of Delaware, Union Nat Bank, Delaware Trust Co, Equitab Gu & Tr Co, Security T & S D Co, Wilmington Tr Co.

DIST. OF COLUMBIA.—Nat. banks Nov. 1; other insts. latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Washington, American Nat Bk., Columbia Nat Bk., Commercial Nat Bk, Bank of Com & Sav, District Nat Bk., Dupont Nat Bank, Farm & Mech Nat., Federal Nat Bk., Franklin Nat Bk., Home Savings Bk., Lincoln Nat Bank, Merchants Bank, Nat Bank of Wash., Nat Capital Bank, Nat Met Bank, Riggs Nat Bank, Second Nat Bank, Secur Sav & Com Bk, Amer Secu & Tr Co, Continental Tr Co, Nat Sav & Tr Co, Munsey Trust Co, Union Sav Bank, Union Trust Co, United States Sav Bk, Wash Loan & Tr Co.

FLORIDA—Nat. banks Nov. 1; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Jacksonville, Atlantic Nat Bank, Barnett N B of Jack, Florida Nat Bank, Tampa, American Nat Bank, Bank of Commerce, Exchange Nat Bank, First Nat Bank.

GEORGIA—Nat. banks Nov. 1; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Atlanta, Atlanta Nat Bank, Central Bk & Tr Co, Fourth Nat Bank, Fulton Nat Bk., Ga Sav Bk & Tr Co, American Sav Bank, Lowry Nat Bank, Third Nat Bank, Atlanta Trust Co, Trust Co of Georgia, Augusta, Augusta Savings Bk, Georgia RR Bank, Merchants' Bank, Citizens & Sou Bk, Nat Exchange Bk., Planters' L & S Bk., Union Sav Bank, Columbus, Columbus Sav Bk., Fourth Nat Bank, Home Savings Bank, March & Mech Bk., Nat Bk of Columbus, Third Nat Bank, Macon, Bibb Nat Bank, Fourth Nat Bank, Macon Nat Bank, Savannah, Citizens' & South Bk, Commercial Bank, Exchange Bank, Liberty Bk & Tr Co, Hibernia Bank of Savannah, Merc'ile Bk & Tr Co, Merchants' Nat Bk, Nat Bk of Savannah, Oglethorpe Sav & Tr, Amer Bk & Tr Co, Savannah Bk & Tr Co, Citizens' Trust Co, Chatham Bk & Tr Co.

IDAHO—Nat. banks Aug. 31.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Boise City, Boise City Nat Bk., First Nat of Idaho, Pacific Nat Bank, Overland Nat Bank.

ILLINOIS—Nat. banks Nov. 1; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Aurora, Aurora Nat Bank, First Nat Bank, Amer. Nat Bk., Merchants Nat Bk., Old Second Nat Bk, Aurora Tr & Sav Bk, Chicago, Astor State Bank, Amer State Bank, Atlas Exch Nat Bk., Austin State Bank, Calumet Nat Bank, Capital State Sav Bk, Central Mfg Dls Bk, Cont & Com Nat Bk., Corn Exch Nat Bank, Depositors St & S B, Drexel State Bank, Drovers Nat Bank, Englewood State Bk, First National Bank, First Nat Englew'd, Foreman Bros Bg Co, Ft Dearborn N Bk., Garfield Pk St S Bk, Halsted St State Bk, Hibernia Bk Assn, Hyde Pk State Bk., Irving Park Nat Bk, Kaspar State Bank, Krause State Sav Bk, Lake View State Bk, Lawndale State Bk, Lincoln State Bank, Live Ssk Ex Nat Bk., Mad & Ked State Bk, Mech & Trad St Bk, Nat Bk of Republic, National City Bank, Nat Produce Bank, North Ave State Bk, NoSideState Sav Bk, Noel State Bank, Ogden Ave State Bk, People's Stock Y'ds State, Phillip State Bank, PioneerState Sav Bk, Reliance State Bank, Roseland State S B, Second Secur'y Bk, Security Bank, So Chicago Sav Bk., South Side State., State Bk of Chicago, Stock Yds Sav Bk., Union Bank of Chic, United State Bank., Washington Pk N Bk, West Englewood, Ashland State Bk, West TownState Bk, Central Tr Co of Ill, Chic City Bk & Tr Co, Chicago S Bk & Tr Co, Cont & Com T & S B, Drovers Tr & Sav Bk, First Tr & Sav Bk., Ft Dearb Tr & S Bk, Franklin Tr & S Bk, Greenebaum Sons' Bank & Trust Co, Guarantee Tr & Sav, Harris Tr & Sav Bk, Home Bk & Tr Co., Illinois Tr & Sav Bk, Kenw'd Tr & Sav Bk, Lakeview T & S Bk, Liberty Tr & S Bk., Lincoln Tr & Sav B, Market Tr & Sav., Mercantile Tr & Sav, Merchants L & Tr Co, Michigan Av Tr Co, Mid-City Tr & S Bk, Northern Tr Co Bk, Northw'n Tr & S Bk, People's Tr & Sav Bk, Pullman Tr & Sav Bk, Sheridan Tr Sav Bk, Sou West Tr & Sav., Stand'd Tr & Sav Bk, Stockmen's Tr S Bk, Union Trust Co., W Side Tr & Sav Bk, Wood'n Tr & S Bk, Elgin, Elgin Nat Bank, First Nat Bank, Home Nat Bank, Union Nat Bank, Elgin City B'k'g Co, Home Tr & Sav Bk, Peoria, Central Nat Bank, Commercial Nat Bk, Dime Sav & Tr Co., First Nat Bank, Home Sav & State, State Tr & Sav Bk., Merchants & Ill NB, First Tr & Sav Bk., Quincy, Illinois State Bank, Quincy Nat Bank, Ricker Nat Bank, Mercantile Tr & S B, State Sav L & Tr Co.

\* Sale price. a Oct. 17 1918. b Capital to be increased. c Capital paid in; authorized amount is larger. d Ex-dividend. y Last sale. These figures date Sept. 20 1918. d Aug. 31 1918. e March 4 1918. n Oct. 14 1918. r May 10 1918. t June 29 1918.

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

ILLINOIS—(Concluded.)

Table of Illinois banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries for Rockford, Forest City Nat Bk, Manufacturers Nat Bank, etc.

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

Table of Indiana banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries for Evansville, Citizens' Nat Bank, City National Bank, etc.

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

Table of Iowa banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries for Burlington, Amer Sav Bk & Tr Co, Burlington Sav Bk, etc.

IOWA—(Concluded.)

Table of Iowa banks (continued) with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries for Sioux City, Continental Nat Bk, First National Bank, etc.

KANSAS—Nat. banks Nov. 1; State institutions latest returns.

Table of Kansas banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries for Kansas City, Commercial Nat Bk, Exchange State Bk, etc.

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

Table of Kentucky banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries for Covington, Citizens' Nat Bank, First National Bank, etc.

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

Table of Louisiana banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries for New Orleans, Bank of Orleans, Canal Bk & Tr Co, etc.

MAINE—Nat. banks Nov. 1; State institutions latest returns.

Table of Maine banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries for Bangor, First National Bank, Merchants' Nat Bk, etc.

MARYLAND—Nat. banks Nov. 1; State institutions latest returns.

Table of Maryland banks with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries for Baltimore, American Bank, Balt Comm'l Bank, etc.

\* Sale price. a Includes one-half share of Kent. Tit. S. B. & Tr. com. stock. b Nov. 17 1916. c Ex-dividend. d Figures date Oct. 21 1918. n Aug. 31 1918. o Sept. 11 1917. p Oct. 17 1918. q Includes debentures. r May 10 1918. s Last sale. t June 29 1918. u Common. v Preferred.

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

MARYLAND—(Continued.)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Baltimore (Balt.), Frederick, and various other banks.

MASSACHUSETTS—(Continued.)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Holyoke, Lawrence, Lowell, Lynn, and various other banks.

MASSACHUSETTS—Nat. bks. (exc. Boston) Nov. 1; State inst. latest ret'ns.

Table with columns: Boston, Beverly, Brockton, Cambridge, E. Cambridge, Fall River, Fitchburg, Gloucester, Haverhill, etc. Includes sub-sections for Boston and Beverly.

Table with columns: New Bedford, Peabody, Salem, Springfield, Taunton, Worcester. Includes sub-sections for New Bedford and Worcester.

MICHIGAN—Nat. banks Nov. 1; State institutions latest returns.

Table with columns: Bay City, Detroit, Grand Rapids, Saginaw. Includes sub-sections for Bay City and Grand Rapids.

\* Sale price. a Capital to be increased. b New stock. c Capital paid in; authorized amount is larger. k This is the so-called "weekly deposits," now forming capital on which dividends are paid. z Ex-dividend. f Last sale. n Nov. 1 1918. s Aug. 31 1918. d May 10 1918. g Includes trust deposits. h Sept. 13 1916. i Oct. 15 1918. j June 29 1918. e Oct. 31 1918.

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

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Duluth, Minneapolis, and St. Paul.

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Jackson, Vicksburg, and Meric.

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

Large table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Kansas City, St. Joseph, St. Louis, and various other cities.

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Butte, Helena, and Union Bk & Tr Co.

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Lincoln, Omaha, and Stock Yds Nat Bk.

NEW HAMPSHIRE—Nat. banks Nov. 1.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Amoskeag Nat Bk and Manchester Nat Bk.

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

Large table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Atlantic City, Camden, Hoboken, Jersey City, and Newark.

\* Sale price. a Capital paid in; authorized amount is larger. p Amount paid in. & New stock. z Ex-dividend. y Capital to be increased. # June 29 1918. a Sept. 17 1918. n Including Fidelity Sav. & Tr. stock. l Last sale. r April 25 1917. s June 20 1918. (Aug 31 1918. \* Oct. 19 1918. A Dec. 31 1915. a Includes Minn L. & Tr. stock.

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

NEW JERSEY—(Concluded.)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Newark (Con.), Paterson, Plainfield, and Trenton.

NEW YORK—(Continued.)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for N. Y. City (Con.), Albany, Auburn, Binghamton, Brooklyn, Buffalo, and Rochester.

NEW YORK—Nat. bks. (except N. Y. City) Nos. 1; State inst. latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Albany, Auburn, Binghamton, Brooklyn, Buffalo, and New York City.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for N. Y. City (Con.), Albany, Auburn, Binghamton, Brooklyn, Buffalo, and Rochester.

\* Sale price, b Paid in, c Capital to be increased, d Ex-dividend, e Oct. 18 1918, f Nov. 1 1918, g Last sale, h Aug. 31 1918, i Sept. 10 1918, j June 29 1918, k New stock, l April 20 1918, m Pr. cts. Includes 1-3 share Irving Trust Co. n Ex-rights, o April 1 1918, p April 24 1918, q May 10 1918, r Dollars per share.



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

NEW YORK—(Concluded.)

Table listing banks in New York with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Utica, Watertown, Westchester, and various city banks.

NORTH CAROLINA—Nat. banks Nov. 1; State institutions latest returns.

Table listing banks in North Carolina with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Charlotte, Durham, Greensboro, and Raleigh.

NORTH DAKOTA—Nat. banks Nov. 1; State institutions latest returns.

Table listing banks in North Dakota with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Fargo, Bismarck, and Grand Forks.

OHIO—National banks Nov. 1; State institutions latest returns.

Table listing banks in Ohio with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Canton, Cleveland, Columbus, and Dayton.

OHIO—(Concluded.)

Table listing banks in Ohio with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Cleveland, Columbus, Dayton, and Youngstown.

OKLAHOMA—National banks Nov. 1; State institutions latest returns.

Table listing banks in Oklahoma with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Guthrie, McAlester, Muskogee, and Oklahoma City.

OREGON—National banks Nov. 1; State institutions Nov. 1.

Table listing banks in Oregon with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Portland, G.W. Bates & Co., and State National Bank.

\* Sale price. & New stock. & Capital to be increased. p Amount paid in. s Ex-dividend. y Last sale. d These figures date Sept. 23, 1918. e May 10 1918. u Oct. 31 1914. r Sept. 19 1918. t Oct. 16 1918. s Endorsed stock includes 1st Tr. & Sav. Bk. e June 29 1918. n Includes Onida Co. Tr. Co. a Cit. Un. Com. cts. n Aug. 31 1918.

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

PENNSYLVANIA—Nat. bks. (exc. Phila.) Nov. 1; State inst. latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Allentown—</b>						
Allentown Nat Bk.	1,000,000	796,737	4,736,933	100	198	Per share. *202
Merchants Nat Bk.	200,000	462,776	4,393,886	100	370	-----
Ridge Ave Bank	50,000	42,887	492,038	50	85	*90
Second Nat Bank	300,000	697,240	3,899,221	100	400	*410
Allentown Tr Co	150,000	185,812	862,461	30	78	80
Citizens Dep & Tr Co	125,000	170,438	1,781,228	25	80	85
Lehigh Valley Tr Co	125,000	681,120	2,502,882	50	325	-----
Penn Counties Tr	300,000	125,742	1,272,391	50	60	*62½
<b>Altoona—</b>						
First Nat Bank	150,000	445,590	2,032,094	100	325	Per share. 350
Second Nat Bank	100,000	264,569	1,945,129	100	200	210
Union Bank	125,000	64,640	732,742	100	150	160
Altoona Trust Co	250,000	360,497	1,955,433	100	200	210
Central Trust Co	243,000	195,207	1,270,903	100	200	210
Mountain Cy T Co	182,982	116,727	1,092,725	30	45	47
<b>Erie—</b>						
First National Bk.	300,000	824,540	8,319,797	100	-----	Per share. -----
Marque Nat Bank	300,000	445,721	4,514,015	100	-----	-----
People's Bank	200,000	177,517	3,103,718	100	-----	-----
Second Nat Bank	300,000	621,760	7,256,404	100	-----	-----
Erie Trust Co	300,000	498,245	5,848,329	100	-----	-----
Secur Sav & Tr Co.	200,000	375,000	4,008,000	100	-----	-----
<b>Harrisburg—</b>						
East End Bank	50,000	63,500	906,000	50	100	Per share. 110
First National Bk.	100,000	508,260	4,102,199	100	-----	1571
Harrisburg Nat Bk	300,000	518,499	1,504,893	25	60	62½
Merchants Nat Bk	100,000	311,392	1,131,307	100	390	-----
Central Trust Co	125,000	367,340	1,900,000	25	100	-----
Commercial Tr Co.	125,000	68,321	654,233	60	70	75
Commonwealth Tr.	250,000	589,572	2,773,437	100	-----	1400
Dauphin Dep Tr Co	300,000	363,417	3,893,962	100	200	-----
Harrisburg Tr Co	400,000	634,670	2,501,272	100	300	320
Security Trust Co.	125,000	46,424	1,017,244	25	25	30
Union Trust Co.	250,000	117,909	1,396,440	100	-----	1130
<b>Lancaster—</b>						
Conestoga Nat Bk.	200,000	533,090	2,805,069	100	370	Per share. 372
First Nat Bank	210,000	218,932	431,083	100	215	216
Pulton Nat Bank	200,000	220,194	2,204,558	100	220	225
Lancaster Co N Bk	300,000	482,627	1,062,211	50	124	125
Northern Nat Bk	125,000	109,292	514,796	100	140	142
People's Nat Bank	200,000	220,299	1,489,453	100	185	187
Farmers' Tr Co	225,000	821,214	3,770,393	50	255	260
Guaranty Tr Co	394,000	73,774	693,711	100	100	101
Lancaster Trust Co	250,000	1,131,767	6,621,556	100	590	600
Northern Tr & S Co	125,000	181,707	1,521,088	50	138	137
People's Trust Co	125,000	522,140	2,968,232	50	295	300
Union Trust Co.	150,000	150,677	1,872,833	50	110	112
<b>Philadelphia—</b>						
American Bank	200,000	154,541	2,183,980	50	-----	154½
Bank of Commerce	300,000	168,822	2,491,650	100	-----	125
Bank of No Amer	1,000,000	2,249,370	21,621,000	100	-----	246
Broad Street Bank	125,000	26,402	670,272	50	-----	160
Centennial Nat Bk.	300,000	706,847	4,329,000	100	-----	275
Central Nat Bank	1,000,000	4,099,974	21,056,000	100	-----	415
Corn Bkch Nat Bank	1,000,000	2,844,674	42,878,000	100	-----	400
Drovers & Mer Bk.	200,000	44,573	675,331	50	-----	-----
Eighth Nat Bank	275,000	1,217,721	5,483,000	100	-----	430
First National Bank	1,500,000	2,048,727	37,724,000	100	-----	215
Fourth St Nat Bank	3,000,000	7,530,942	60,553,000	100	-----	280
Franklin Nat Bank	1,000,000	4,214,871	56,831,000	100	-----	490
Grand Nat Bank	2,000,000	5,969,391	66,086,000	100	-----	344
Kensington Nat Bk	250,000	443,327	3,464,000	50	-----	105
Manayunk Nat Bk	200,000	610,307	3,848,159	100	-----	323
Market St Nat Bk	1,000,000	1,651,572	13,789,000	100	-----	180
Middle City Bank	300,000	106,347	2,144,518	50	-----	152½
Nat Bk of Germ'n Un	200,000	640,076	6,176,796	50	-----	140½
Nat Security Bk	250,000	1,306,944	7,780,000	100	-----	442
Ninth National Bk.	400,000	1,045,667	7,944,000	100	-----	340½
North Penn Bank	150,000	108,494	6,150,908	100	-----	130
Northern Nat Bank	200,000	235,204	4,769,000	100	-----	200
Northwestern N B.	200,000	998,880	5,286,000	100	-----	401½
Penn National Bk.	1,000,000	2,260,729	9,258,000	100	-----	270
Philadelphia Nat Bk	3,000,000	7,596,717	99,744,000	100	-----	340
Quaker City Nat Bk	500,000	548,797	2,549,000	100	-----	130½
Second Nat Bank	280,000	797,312	4,960,989	100	-----	317½
Sixth Nat Bank	150,000	347,309	3,246,000	100	-----	202
Southwark Nat Bk.	250,000	308,497	5,552,000	100	-----	155½
Southwestern Nat Bk.	200,000	160,724	1,028,000	100	-----	115
Tenth Nat Bank	200,000	153,472	1,916,000	100	-----	120
Textile Nat Bank	200,000	147,971	2,262,000	100	-----	115½
Third Nat Bank	600,000	909,727	7,725,000	100	-----	250
Tradesmen's Nat Bk.	500,000	1,214,117	11,002,000	100	-----	250
Union Nat Bank	500,000	638,017	12,441,000	100	-----	210
West Phila Bank	100,000	31,034	698,474	50	-----	45
Widome Trust Co.	200,000	294,400	1,059,146	100	-----	160
Helmolt Trust Co.	125,000	72,682	967,091	50	-----	35
Cent Tr & Sav Co	750,000	595,299	7,238,111	50	-----	70
Chelton Trust Co.	200,000	146,637	2,277,412	100	-----	149
Colonial Trust Co.	272,725	290,641	3,129,172	50	-----	105
Columbia Av Tr Co	400,000	549,669	3,093,767	100	-----	120½
Commercial Tr Co	1,000,000	2,114,735	16,475,796	100	-----	400
Cont'Eq T & Tr Co	1,000,000	1,387,465	6,142,238	100	-----	230½
Cont'Eq T & Tr Co	1,000,000	1,196,707	8,326,152	50	-----	184
Empire Tit & Tr Co	156,575	44,979	703,499	25	-----	15
Excelsior Tr & S Co	300,000	178,291	2,097,337	50	-----	160
Federal Trust Co.	125,500	112,036	3,329,663	100	-----	125
Fidelity Trust Co.	5,000,000	17,106,494	28,525,976	100	-----	500
Finance Co, 1st pref	1,470,000	-----	-----	100	-----	100
2d pref	1,530,000	2,304,886	1,361,036	100	-----	105½
Frankford Tr Co.	250,000	518,170	4,223,032	50	-----	177
Franklin Trust Co.	800,000	385,874	6,975,756	100	-----	150
Germantown Tr Co	1,000,000	1,067,947	8,122,361	100	-----	217½
Gir'd Av T & Tr Co	200,000	185,797	1,431,838	50	-----	75
Girard Trust Co.	2,500,000	8,729,244	43,209,962	100	-----	280

PENNSYLVANIA—(Continued.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Phila.—(Con.)</b>						
Guar Tr & S D Co.	1,000,000	482,419	6,386,702	100	-----	115
Haddling'n T & Tr Co	125,000	60,444	1,766,063	100	-----	105
Hamilton Trust Co	200,000	243,317	2,225,067	100	-----	160
Holmesburg Tr Co.	125,000	109,886	795,616	50	-----	162½
Indus'l Tr T & Sav.	500,000	1,221,324	5,764,798	50	-----	176
Integrity Title Ins Tr & S D Co.	500,000	1,567,768	6,420,336	50	-----	220
Kensington Tr Co.	200,000	243,187	5,008,765	50	-----	60½
Land Title & Tr Co	2,000,000	5,421,067	12,125,504	100	-----	489½
Liberty T & Tr Co.	500,000	513,443	2,610,038	50	-----	103
Logan Trust Co.	1,000,000	579,797	7,153,197	100	-----	150
Market St T & Tr Co	200,000	274,774	4,402,991	35	-----	131
Manayunk Tr Co.	250,000	273,033	1,990,963	25	-----	64½
Merch Ua Tr Co.	1,000,000	157,927	1,937,124	100	-----	90
Mortgage Trust Co	125,000	8,579	37,216	25	-----	-----
Mutual Trust Co.	438,038	91,169	1,020,379	50	-----	35
Northern Cent Tr.	144,312	5,794	173,691	50	-----	-----
Northern Trust Co.	500,000	2,274,911	8,243,019	100	-----	500
No Phila Trust Co.	223,726	446,351	3,636,573	50	-----	200
No Western Tr Co.	150,000	574,493	4,543,869	50	-----	258½
Palham Trust Co.	150,000	109,372	1,042,991	100	-----	132½
Penn Co for Insur on Lives & Gr An	2,000,000	5,229,547	27,139,650	100	-----	700
Penn W'hg & S D Co	1,000,000	76,870	734,266	50	-----	100
People's Trust Co	634,450	105,070	2,357,051	50	-----	38½
Philadelphia Tr Co	1,000,000	5,101,343	16,438,737	100	-----	740
Provident Life & Tr	2,000,000	6,173,717	12,034,990	100	-----	421
Real Est Tr Co, com	1,319,800	597,581	6,366,916	100	-----	50½
do do pref	2,273,800	-----	-----	100	-----	96
Real Est T I & Tr.	1,000,000	2,077,687	4,266,748	100	-----	325½
Republic Trust Co	400,000	242,519	2,157,654	50	-----	62½
Rittenhouse Tr Co.	250,000	88,762	1,653,343	50	-----	55
Tacony Trust Co.	150,000	214,099	1,745,351	100	-----	240
Tioga Trust Co.	125,000	45,717	1,037,320	50	-----	84
United Sec L I & T.	1,000,000	1,069,101	1,437,861	100	-----	100
Wayne June Tr Co.	160,000	63,701	969,726	100	-----	100
West End Tr Co.	2,000,000	1,974,677	7,790,938	100	-----	160
West Phila T & Tr Co	500,000	584,272	4,531,544	50	-----	148½
<b>Pittsburgh—</b>						
Allegheny Val Bk.	50,000	58,917	1,430,896	50	-----	-----
All Nations Dep Bk	75,000	70,367	1,237,794	50	-----	-----
Anchor Sav Bank	100,000	404,937	3,126,348	50	-----	-----
Arsenal Bank	100,000	230,909	1,039,945	50	-----	-----

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

PENNSYLVANIA—(Concluded.)

Table listing Pennsylvania banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Reading, Scranton, Wilkes-Barre, Williamsport, and York.

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

Table listing Rhode Island banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Newport, Pawtucket, Providence, and Woonsocket.

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

Table listing South Carolina banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Charleston, Spartanburg, and Southern Trust Co.

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

Table listing Tennessee banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Chattanooga, Knoxville, Memphis, Nashville, and Texas.

TEXAS—National banks Nov. 1; State institutions latest returns.

Table listing Texas banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Austin, Beaumont, Dallas, Fort Worth, Galveston, Houston, and San Antonio.

\* Sale price. a Capital and surplus to be increased. b Capital to be increased. c Amount paid in. d Ex-dividend. e New stock. f Dec. 31 1917. g Last sale. h Sept 20 1918. i June 26 1918. j June 29 1918. k Aug. 31 1918. l Including First S. Bank & Tr. Co. stock. m May 10 1918. n Oct. 18 1918. o Nov. 17 1916.

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

UTAH—National banks Nov. 1; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Ogden—						
Commercial Nat Bk	100,000	215,921	1,619,257	100	-----	-----
First National Bank	150,000	191,124	2,736,957	-----	-----	-----
Ogden State Bank	100,000	220,127	3,156,262	-----	-----	-----
Plugree Nat Bank	175,000	85,719	2,356,654	100	-----	-----
Utah Nat Bank	150,000	59,873	1,852,213	100	-----	-----
Salt Lake City—						
Continental Nat Bk	250,000	a119,279	a3,428,329	100	180	185
Deseret Nat Bank	500,000	a638,345	a3,366,774	100	200	203
Deseret Sav Bank	500,000	436,441	3,499,613	100	210	211
Farmers' & Stock-growers Bank	300,000	28,127	786,167	100	70	74
McCormick & Co Bk	600,000	156,938	8,995,697	100	240	265
Nat Bk of Republic	300,000	a395,377	a5,959,096	100	249	252
National City Bank	250,000	a59,367	a3,487,991	100	165	170
National Copper Bk	300,000	a97,113	a3,690,519	100	138	140
Utah State Nat Bk	600,000	a165,272	a5,593,104	100	203	205
Utah Sav & Tr Co	300,000	59,272	1,439,937	100	104	105
Walker Bros. B'k'ers	500,000	185,701	5,267,661	100	229	230
Zions S Bk & Tr Co	500,000	260,009	7,543,060	100	305	308

VERMONT—National banks Nov. 1; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Barre—						
Barre S Bk & Tr Co	50,000	64,767	1,933,897	100	-----	-----
Granite S B & T Co	75,000	30,692	1,858,612	100	-----	-----
People's Nat Bank	100,000	a46,749	a941,793	100	-----	-----
Quarry S Bk & T Co	100,000	13,140	1,236,271	-----	-----	-----
Burlington—						
Howard Nat Bank	300,000	a322,070	a1,311,931	100	-----	-----
Burlington Tr Co	50,000	281,801	3,832,324	100	-----	-----
Montpelier—						
Capital S B & T Co	100,000	101,409	2,546,047	100	-----	-----
First National Bank	100,000	a42,767	a965,097	100	-----	-----
Montpelier Nat Bk	150,000	a166,704	a1,449,448	100	-----	-----
Montp'r S B & T Co	100,000	251,962	4,092,675	100	-----	-----
Rutland—						
Baxter Nat Bank	100,000	76,747	384,568	100	110	110
Clement Nat Bank	100,000	185,310	1,812,779	100	200	200
Killington Nat Bk	100,000	94,114	325,009	100	130	130
Rutland Co Nat Bk	100,000	71,070	923,402	100	130	130
Rutland Trust Co.	50,000	168,690	2,127,946	100	200	200

VIRGINIA—National banks Nov. 1; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Lynchburg—						
First National Bank	675,000	580,737	4,686,134	100	-----	-----
Lynchburg Nat Bk	500,000	601,592	3,128,047	100	-----	-----
People's Nat Bank	500,000	564,711	2,730,092	-----	-----	-----
Lynchburg Tr & S B	150,000	315,676	2,034,675	-----	-----	-----
United Loan & Tr Co	300,000	265,007	757,441	-----	-----	-----
Norfolk—						
Bankers' Trust Co.	1,000,000	19,300	560,000	20	-----	-----
Citizens Bank	600,000	573,002	5,054,565	100	230	235
Marine Bank	200,000	159,724	1,115,929	100	160	160
Nat Bk of Comm'ce	1,000,000	a1,101,623	a7,514,368	100	230	230
Trust Co of Norfolk	1,000,000	481,234	3,427,269	100	170	170
Norfolk Nat Bank	1,000,000	940,282	11,227,256	100	200	200
Seaboard Nat Bank	300,000	a146,793	a3,168,758	100	160	160
Virginia Nat Bank	500,000	a133,911	a2,593,739	100	150	150
Petersburg—						
Petersburg Sav & Tr	1,000,000	125,000	3,883,798	20	125	125
Nat Bk of Petersburg	600,000	a274,991	a4,794,478	100	150	150
Virginia Nat Bank	400,000	a280,834	a4,112,273	100	150	150
Richmond—						
American Nat Bank	1,000,000	811,149	13,665,463	100	195	203
Bank of Com & Tr	250,000	227,114	2,601,214	100	195	203
Broad Street Bank	200,000	138,822	2,230,213	25	40	46
Broadway Nat Bk	200,000	32,990	885,361	100	90	96
Central Nat Bk of R	350,000	119,914	2,232,523	100	117	125
Church Hill Bank	150,000	62,119	1,225,182	100	135	140
First National Bank	2,000,000	1,595,223	30,474,389	100	210	215
Mech & Merch Bk	100,000	148,470	1,017,765	100	240	250
Merchants Nat Bk	400,000	1,611,090	22,931,406	100	500	600
Nat State & City Bk	1,000,000	937,093	15,317,781	100	174	180
Planters Nat Bank	600,000	1,584,876	15,665,617	100	450	500
Sav Bank of Richm	200,000	339,929	1,552,130	25	90	93
Union Bk of Richm	219,750	591,160	1,431,669	50	260	280
Old Dominion Tr Co	1,000,000	1,122,276	2,583,056	100	178	186
Richm Tr & Sav Co	1,000,000	214,549	911,048	100	108	115
Virginia Trust Co	1,000,000	652,037	3,380,409	100	270	300

WASHINGTON—National banks Nov. 1; State institutions Nov. 1.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Seattle—						
Bank for Savings	400,000	32,974	895,015	100	100	-----
Canad'n Bk of Com	200,000	105,994	6,951,877	100	-----	-----
Dexter-Horton Bk	1,200,000	344,397	15,744,100	100	240	250
First National Bank	500,000	431,702	12,986,962	100	310	325
Metropolitan Bank	200,000	144,970	3,841,959	100	285	290
Nat Bk of Comm'ce	1,000,000	815,994	19,790,070	100	305	315
Nat Cy Bk of Seat	500,000	287,104	6,784,966	100	180	190
People's Sav Bank	100,000	178,349	3,702,064	100	-----	-----
Scand-Amer Bank	1,000,000	612,600	18,395,018	100	180	185
Seaboard Nat Bank	200,000	69,144	1,354,969	100	140	150
Seattle Nat Bank	1,000,000	446,472	26,349,966	100	275	-----
State Bk of Seattle	100,000	27,821	2,717,731	100	-----	-----
Am Sav Bk & Tr Co	600,000	99,912	2,698,020	100	-----	108
Union Sav & Tr Co	600,000	54,769	6,861,339	100	145	150
Northw Tr & S Bk	100,000	21,242	2,352,311	100	-----	125
Dex-Hort Tr & S Bk	400,000	132,911	7,587,964	100	-----	-----
Guardian Tr & Sav	100,000	19,037	742,915	100	85	-----
Spokane—						
Bank of Montreal	100,000	14,937	1,311,328	100	-----	-----
Exchange Nat Bk	1,000,000	305,310	7,803,147	100	150	160
Fidelity Nat Bank	250,000	133,329	3,945,479	100	135	150
Old National Bank	1,200,000	412,739	14,971,210	100	150	160
Scandinavian Amer Bk	100,000	44,443	951,119	100	110	120
Spok & East Tr Co	1,000,000	369,797	9,260,098	100	150	175
Union Trust Co	200,000	108,422	239,209	100	120	130
Washington Tr Co	200,000	46,697	712,773	100	120	135
Tacoma—						
Nat Bk of Tacoma	1,000,000	358,539	12,774,952	100	-----	200
Puget Sd Bk & Tr Co	100,000	76,091	2,066,313	100	130	140
Scandinavian Amer Bk	200,000	33,176	4,424,883	100	75	80
Fidelity Trust Co.	500,000	464,913	6,409,069	100	160	170
Tacoma S Bk & Tr Co	200,000	55,007	1,398,906	100	-----	-----

WEST VIRGINIA—Nat. banks Nov. 1; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Wheeling—						
Bank of Ohio Valley	175,000	36,000	1,434,000	70	-----	84
Centre Wheeling Sav	50,000	36,000	1,035,000	100	-----	170
Citizens'-Peoples' Trust Co	300,000	96,000	2,880,190	100	126	-----
Commercial Bank	100,000	145,000	844,400	100	190	191
Half-Dollar Sav Bk	50,000	113,410	1,243,064	100	227	-----
Nat Bank of W Va.	500,000	368,469	4,740,080	100	133	-----
Nat Exchange Bank	500,000	581,067	6,027,012	100	200	210
Quarter Savs Bank	100,000	56,469	671,700	100	-----	135
South Side Bank	25,000	133,609	1,137,326	80	200	-----
Dollar Sav & Tr Co	500,000	937,326	7,305,343	100	256	-----
Security Trust Co	300,000	263,319	1,812,280	100	-----	165
Wheeling Bank & Trust Co	160,000	550,124	3,618,151	100	-----	-----

WISCONSIN—National banks Nov. 1; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
La Crosse—						
Batavian Nat Bank	400,000	222,272	2,841,666	100	-----	215
Exchange State Bk	25,000	17,192	487,475	100	-----	-----
Nat Bk of La Crosse	500,000	267,832	3,727,598	100	-----	210
Security Savs Bank	30,000	8,278	492,302	100	-----	150
State Bk of La Cr'se	100,000	65,069	1,504,869	100	-----	190
Milwaukee—						
Badger State Bank	200,000	34,769	1,417,799	100	-----	-----
First National Bank	3,000,000	1,625,977	36,317,702	100	150	185
Amer Exch Bank	600,000	241,279	4,874,955	100	150	152
Marine Nat Bank	500,000	901,674	8,909,699	100	245	250
Marshall & Hiesley Bk	1,000,000	915,737	16,141,701	100	160	165
Mer & Manufac Bk	400,000	90,696	2,014,103	100	100	101
Nat Bk of Com'rce	300,000	181,479	4,385,334	100	125	130
Nat Exchange Bank	500,000	631,533	6,902,487	100	200	210
Second Ward Sav B	1,000,000	856,410	22,576,676	100	-----	-----
West Side Bank	200,000	201,979	2,555,814	100	155	165
Wisconsin Nat Bk	2,000,000	1,827,244	37,181,993	100	200	202
First Trust Co.	300,000	250,839	-----	100	-----	-----
Wisconsin Trust Co	500,000	383,039	2,127,012	100	160</	