

# BANK AND QUOTATION

## SECTION

OF THE

# COMMERCIAL & FINANCIAL CHRONICLE.

Copyrighted in 1918, according to Act of Congress, by WILLIAM B. DANA COMPANY, in office of Librarian of Congress, Washington, D. C.

VOL. 107.

NEW YORK, NOVEMBER 9 1918.

NO. 2785.

### BANK AND QUOTATION SECTION

The Bank and Quotation Section, issued monthly, is furnished without extra charge to every annual subscriber of the Commercial and Financial Chronicle.

The Railway and Industrial Section, issued three times a year on the last Saturday of February, June and October, is likewise furnished without extra charge to every annual subscriber of the Chronicle.

The Railway Earnings Section, issued monthly, containing the sworn returns of earnings and expenses filed each month with the Inter-State Commerce Commission, is also furnished without extra charge to every annual Chronicle subscriber.

The Electric Railway Section, issued three times a year, in January, May and September, is likewise furnished without extra charge to every Chronicle subscriber.

The State and City Section, issued semi-annually on the last Saturday of May and November, is also furnished without extra charge to every subscriber of the Chronicle.

The Bankers' Convention Section, issued yearly, giving the detailed proceedings of the annual convention of the American Bankers' Association, is also furnished without extra charge to Chronicle subscribers.

Terms for the Chronicle, including the six Supplements above named, are Ten Dollars per annum within the United States, Thirteen Dollars (which includes postage) in Europe, and \$11.50 in Canada.

File covers for the Chronicle are sold at 60 cents each (which includes postage). File covers for Supplements can be had at same price.

CHICAGO OFFICE—39 South La Salle St.

LONDON OFFICE—Edwards & Smith, 1 Drapers' Gardens, E. C.

WILLIAM B. DANA COMPANY, Publishers,  
Front, Pine and Depeyster Streets,  
New York.

### INDEX

#### TO ADVERTISEMENTS OF BANKS AND TRUST COMPANIES

City	Page	City	Page
Atlanta, Ga.—		Minneapolis, Minn.—	
Atlanta National Bank.....	6	First & Security National Bank	9
Baltimore, Md.—		New Orleans, La.—	
National Bank of Baltimore...	6	Whitney-Central Nat. Bank...	5
Safe Deposit & Trust Co.....	6	New York, N. Y.—	
Boston, Mass.—		Chemical National Bank.....	1
National Union Bank.....	2	Coal & Iron National Bank.....	1
Chicago, Ill.—		Farmers' Loan & Trust Co.....	12
Chicago Savings Bk. & Tr. Co.	8	Hanover National Bank.....	1
Continental & Com'l Nat. Bk.	8	Seaboard National Bank.....	1
Corn Exchange Nat. Bank.....	9	Norfolk, Va.—	
First Nat. Bank of Chicago....	5	Norfolk National Bank.....	7
Live Stock Exchange Nat. Bk.	8	Paterson, N. J.—	
National Bank of the Republic	8	First National Bank.....	1
Cincinnati, Ohio—		Philadelphia, Pa.—	
Fifth-Third National Bank....	2	Corn Exchange Nat. Bank.....	3
Cleveland, Ohio—		First National Bank.....	4
First National Bank.....	7	Fourth Street National Bank..	3
Union Commerce National Bk.	7	Franklin National Bank.....	5
Detroit, Mich.—		Guard National Bank.....	3
First & Old National Bank....	6	Guard Trust Company.....	4
People's State Bank.....	6	Market Street National Bank..	3
Fort Worth, Texas—		Philadelphia National Bank..	4
Fort Worth National Bank....	5	Tradesmen's National Bank....	4
Jersey City, N. J.—		Providence, R. I.—	
First National Bank.....	2	Merchants' National Bank....	2
Los Angeles, Cal.—		St. Louis, Mo.—	
Citizens' National Bank.....	10	National Bank of Commerce..	9
First National Bank.....	10	San Francisco, Cal.—	
Milwaukee, Wis.—		Anglo & London Paris Nat. Bk.	9
First National Bank.....	7	Worcester, Mass.—	
		Merchants' National Bank....	2

### REVIEW OF OCTOBER.

In the series of momentous events that came in rapid succession and with dramatic suddenness, all evidencing the collapse and disintegration of the Central Powers and portending the quick closing of the war, the month of October formed a fitting climax to what now promises to mean the definite closing of the greatest conflict among the world of nations. September witnessed the first break in the combination among the Central Powers in the absolute and unconditional surrender of Bulgaria, the smallest unit in the Quadruple Alliance, and yet a highly important link in it. October saw Turkey and Austria-Hungary in the same helpless plight, with Germany itself making repeated pleas for an armistice. These pleas were addressed to President Wilson and asked the latter to arrange with the Allies for an armistice as a preliminary to the eventual conclusion of peace. In order to insure action by Mr. Wilson, the German Government gave unqualified adherence to the principles of a general world peace as laid down by the President in several of his addresses during 1918, but such was the suspicion of treachery on the part of the German leaders that Mr. Wilson required special evidence of good faith before he would transmit the requests to the European Powers associated with the United States. Reasonable evidence of good faith having been furnished in subsequent notes of the German Government, the close of the month saw representatives of the Allied Powers in conference at Versailles with representatives of our Government deliberating upon the terms of the armistice to be offered the Germans.

In the meantime both Turkey and Austria-Hungary had indicated their desire to conclude separate peace arrangements with the Allied Powers, thus leaving Germany absolutely alone. Turkey had been left in a state of complete helplessness by the British successes, several of Turkey's most important armies having been annihilated. The downfall on Oct. 9 of the Turkish Cabinet headed by Talaat Pasha as Grand Vizier and Enver Pasha as War Minister and the organization of a new Cabinet with Tewfik Pasha as Grand Vizier and Izzet Pasha as War Minister paved the way for the conclusion of a separate peace. The armistice with Turkey was signed on Oct. 31, the terms being very severe, one of the conditions permitting the Allied fleets to pass through the Dardanelles and the Bosphorus to the Black Sea. On this same closing day of the

month in Mesopotamia Ismail Hakki, Commander of the Turkish Tigris Army, surrendered one whole division and the best part of two others to the British. Austria on its part was undergoing complete dismemberment. Hungary set up as an independent State. The Czecho-Slovaks carved out large slices of the Empire for themselves, the German part of Austria erected itself into a separate State, and Bohemia also arranged to quit, separating into two parts. The youthful Emperor was distracted and did not know whither to turn. It was evident that the Empire was being disrupted, with Emperor Charles ready to yield anything and everything. To complete the misery, the Italians began a new and victorious attack. In utter despair the Austrian Commander-in-Chief on the Italian front was directed to apply directly to General Diaz, the Italian Commander-in-Chief, the Allied Powers having been slow to act on the Austrian proposal of a separate peace which the Austrian Government had evinced its desire to conclude. Accordingly the Austrian commander on Oct. 31 made application to Gen. Diaz for terms and expressed a desire that further unnecessary slaughter be ended at once. General Diaz referred the matter to the Supreme War Council at Versailles which agreed upon the terms of an armistice which was presented to the Austrian Government and accepted at once, though not until after the close of the month; the armistice went into effect at 3 p. m. on Monday, Nov. 4.

In France and Belgium the Allied armies gained growing victories all along the line, and the Germans evacuated large portions of occupied territory in both countries. This they appeared to be doing in good part in accordance with pre-arranged plans, fighting only rearguard actions, but at strategic points they put up stout and prolonged defense and were dislodged only with great difficulty. Among the places taken over during the month were Lens and Armentieres, evacuated by the Germans on Oct. 3, Cambrai taken by the British on Oct. 9, Ostend and Courtrai in Belgium captured by the British Oct. 17, Zeebrugge and Bruges evacuated by the Germans on Oct. 18. The Adriatic port of Durazzo was captured from the Austrians by the Italians and British Oct. 15.

The Fourth Liberty Loan campaign was brought to a close on Saturday, Oct. 19, and proved a tremendous success, the aggregate of the subscriptions running considerably above the \$6,000,000,000 offered. On account of the magnitude of the loan, however—it exceeding that of any Government offering in the world's history—no definite figures were announced until Nov. 1. The banks and trust companies had until Oct. 24 to file final returns, but so great was the task before them, that many were unable to complete their reports in the allotted time, thus delaying the Federal Reserve banks in making up their totals. It was reported on Oct. 20 that unofficial reports reaching Washington indicated that over 20,000,000 individuals (22,000,000 it was subsequently estimated) bought bonds of the Fourth Loan; a large proportion, it was said, filed their subscriptions in the closing period of the campaign, thus making it a task of many days to count the pledges and compile reports for the entire country. On Nov. 1 an oversubscription of \$866,416,300 was announced by Secretary of the Treasury McAdoo. All the Federal Reserve districts oversubscribed their quotas, the Boston district, which subscribed 126% of its quota, leading in the percentage column. The percentages in the other districts were reported: Richmond, 123%; Philadelphia, 119%; Cleveland, 116%; Minneapolis, 114%; St. Louis, 113%; Atlanta, 112%; Dallas, 111.69%; New York, 111.11%; Chicago, 110%; Kansas City, 109%, and San Francisco, 105%. The results by districts, in the order of the percentage of oversubscription, were as follows:

Districts—	Quota.	Subscription.
Boston	\$500,000,000	\$632,221,850
Richmond	280,000,000	345,000,000
Philadelphia	500,000,000	598,500,000
Cleveland	600,000,000	969,536,000
Minneapolis	210,000,000	239,616,350
St. Louis	260,000,000	295,117,900
Atlanta	192,000,000	215,653,250
Dallas	126,000,000	140,744,600
New York	1,800,000,000	2,000,000,000
Chicago	870,000,000	959,529,250
Kansas City	260,000,000	284,958,350
San Francisco	402,000,000	426,000,000

In addition, subscriptions received at the Treasury amounted to \$32,538,750. The men in the army subscribed more than \$75,000,000 and men in the navy more than \$43,500,000. The amounts, it was stated, were subject to slight changes. Secretary of the Treasury McAdoo said that the distribution of the loan among investors could not be stated at the moment, and added:

The great success of the loan is new and convincing evidence of the determined spirit of America to carry on the war until freedom is assured throughout the world. But even with the highest purpose and patriotism on the part of the people, this great result could not have been achieved without intelligent direction and organization.

I wish to thank the Liberty Loan Committees, both men and women, the bankers and business men, farmers, wage-earners, railroad officers and employees, and every group of citizens who have so ably and enthusiastically co-operated with the Treasury in conducting the campaign. To the press of the country especial credit is due for emphasizing through their news columns and editorial pages the necessity for making this great loan successful.

A particularly inspiring part of the campaign was the subscription by the men of the army of more than \$75,000,000 and by the men in the navy of more than \$43,500,000. Our soldiers and sailors have shown that they are not only willing to fight but to lend to the limit of their means to back their Government.

In spite of the influenza epidemic, the unenacted Revenue Bill, and other unfavorable factors, the American people have consummated the greatest financial achievement in all history.

At the outset the campaign lagged. The slow progress of the subscriptions to the Loan was accounted for both by reason of the epidemic of Spanish influenza and the reassuring conditions abroad, which indicated that the end of the war was near. This caused the issuance of an appeal by President Wilson on Oct. 10 for increased efforts to bring about the success of the loan. "A single day of relaxation would be," said the President, "of tragical damage alike to ourselves and to the rest of the world." The following was the President's appeal:

Recent events have enhanced, not lessened, the importance of this loan, and I hope that my fellow-countrymen will let me say this to them very frankly. The best thing that could happen would be that the loan should not only be fully subscribed, but very greatly oversubscribed. We are in the midst of the greatest exercise of the power of this country that has ever been witnessed or forecast, and a single day of relaxation in that effort would be of tragical damage alike to ourselves and to the rest of the world. Nothing has happened which makes it safe or possible to do anything but push our effort to the utmost. The time is critical and the response must be complete.

Numerous appeals on the part of Secretary of the Treasury McAdoo for increased efforts for an oversubscription to the loan were made, and on Sunday, Oct. 6, he made a house-to-house call in Washington to secure subscriptions, his labors resulting in the securing of subscriptions totaling \$1,800,000. President Wilson, who had previously subscribed to the extent of \$10,000, pledged himself for a further subscription of \$20,000. The President took these latter on the deferred payment plan. On Saturday, Oct. 12, designated as Liberty Day, and for which various ceremonies had been planned throughout the country to stimulate the Liberty Loan campaign, President Wilson marched in the parade held in New York and received a whole-hearted greeting all along the line. The President joined the parade at 72d Street and Fifth Avenue and continued with it to Washington Square, the end of the route. In the evening the President attended a benefit at the

Metropolitan Opera House held for the Queen Margaritha Fund for the Blinded Soldiers of Italy, and it was there that he received the reply from Germany in which the latter announced its acceptance of the peace conditions laid down by the President. The night before (the 11th) the President attended the New Amsterdam Theatre and there subscribed to a \$2,000 bond; subscriptions of some \$750,000 were raised at the performance. In addition to his appeal of the 10th President Wilson on Oct. 14 issued a further appeal for the support of the loan.

An oversubscription of \$141,069,000 to the seventh and last bi-weekly offering of 4½% Treasury certificates of indebtedness issued in anticipation of the Fourth Liberty Loan was announced by Secretary of the Treasury McAdoo on Oct. 12. The amount of the offering was \$500,000,000. The offering was announced on Sept. 24, the subscriptions closing Oct. 8. The aggregate of subscriptions for the seven issues of certificates was given as \$4,665,320,000. The first of the seven issues of certificates put out in anticipation of the Fourth Liberty Loan matured on Oct. 24. The total subscriptions to this particular issue of certificates were \$839,646,500, and of that amount \$312,844,500 were taken by the New York Federal Reserve District. The maturing certificates were used by banks in making the initial 10% payment on Fourth Liberty bonds on the 24th.

On account of the increase in Stock Exchange speculation the Sub-Committee on Money of the Liberty Loan Committee again found it incumbent to take measures to curtail the use of bank credit for Stock Exchange purposes. A series of conferences with this end in view was held at the Federal Reserve Bank, and extended over a period of three days (Oct. 22, 23 and 24). They resulted in a recommendation by the committee, through Benjamin Strong, its Chairman, that for the time being a 30% margin be required by the banks on all regular loans instead of the customary 20% margin, and a corresponding increase in margins on other loans, the increases to be made effective Nov. 4. These recommendations were embodied in a letter addressed to H. G. S. Noble, President of the New York Stock Exchange, who was one of the bankers participating in the conferences. In his letter Governor Strong stated that the daily reports which were being received from members of the Stock Exchange disclosed a considerable increase in the loan account. The developments named followed similar steps taken by the committee in previous months to check credit expansion. At the end of July, where formerly bankers had been called upon by the committee to make weekly reports of their loan operations, they were asked to submit daily reports on their call and time loan operations, as well as to give figures showing what part of the Treasury certificates of indebtedness purchased by them were being hypothecated against loans obtained from the Federal Reserve Bank. On Aug. 29 Gates W. McGarrah, President of the Mechanics & Metals National Bank, issued a warning in the capacity of Acting Chairman of the Money Committee, to the effect that "any disposition to indulge in speculative commitments based on borrowed money must of necessity lead to an increase in rates that will prove corrective." On Sept. 6 the Stock Exchange, at the request of Governor Strong, called upon its members to furnish to the Committee on Business Conduct of the Exchange a daily statement of the amount borrowed on time and on call. Governor Strong's letter to President Noble of the Stock Exchange was dated Oct. 24 and was as follows:

The reports now being made by the members of the New York Stock Exchange disclose a considerable increase in the loan account, although advices from the Money Committee have been that, having due regard to the financial requirements of the Government, there should be no increase in borrowings for Stock Exchange purposes.

The financing of the Fourth Liberty Loan will impose a burden upon the credit resources of the country materially larger than the financing of any previous loan, and the future

financial requirements of the Government will impose further heavy burdens upon the money markets. In view of the current increase in the amount of Stock Exchange loans, the Money Committee deems it necessary now to take steps to prevent a further expansion of such loans, and will forthwith recommend to the banks that for the time being a 30% margin be required on all regular loans instead of the customary 20% margin, and a corresponding increase in margin on other loans, these increases to be made effective on and after Monday, Nov. 4 1918. The Committee may later find it desirable to recommend a further increase in margins.

It is hoped that this measure will prove effective, and that advances in money rates may be avoided.

The banks have made favorable terms for loans growing out of subscriptions to and secured by bonds of the Fourth Liberty Loan, and the recommendations of this Committee are not to be construed in any way as referring to such transactions.

It should be clearly understood that the present recommendation or any future recommendation by the Money Committee is not to be construed as expressing any views as to values represented by current prices of securities, but is designed solely to conserve the public interest by preventing, in so far as possible, undue speculation at a time when the credit resources of the country must be marshaled for the use of the Government in carrying out its war program.

At your suggestion, we are enclosing with this, under sealed cover, a list showing the increases and decreases in the total loans of each reporting member of the Exchange, since the date when reports were first completely made, and desire to express our appreciation of your proffered co-operation.

A copy of this letter is being given to the press, and I would thank you to promptly make known the contents hereof to the members of the Stock Exchange.

The bankers in attendance at the conferences included Frank A. Vanderlip, President of the National City Bank; James N. Wallace, President of the Central Union Trust Co.; Walter E. Frew, President of the Corn Exchange Bank; Albert H. Wiggin, Chairman of the Board of the Chase National Bank, and Gates W. McGarrah, President of the Mechanics & Metals National Bank.

There were reports on Oct. 29 that the Money Committee had promulgated a ruling to the effect that persons from other localities trading in New York must secure their credit from their home town, but this was denied. After the close of the month (on Nov. 4) the Stock Exchange appointed a Committee of Five to consider the money situation with relation to borrowings by members of the Exchange and their firms and to confer with the Loan Committee of the banks in regard to the same.

An incident of the month was the creation of special rediscount rates for bankers' acceptances by the Federal Reserve Bank of New York. This occurred on Oct. 1. The rates were: for maturities up to 15 days, 4%; for maturities 16 to 60 days, inclusive, 4¼%; for maturities 61 to 90 days, inclusive, 4½%. The belief was expressed that the establishment of rates for the rediscount of bankers' acceptances, as distinguished from other forms of eligible commercial paper under Sec. 13 of the Reserve Act, supplementing the open market transactions of the Bank in bankers' acceptances, would provide another useful element toward the broader development and stabilization of the open market in bankers' acceptances. Previously, if a member bank desired to rediscount bankers' acceptances having a maturity of 16 to 90 days, it had to pay 4¾%; the rate charged for the rediscount of commercial paper. In case of paper not having more than 15 days to run, the rediscount rate was 4%. Bankers' acceptances having the indorsement of a member bank are considered a higher grade security than commercial paper bearing a similar indorsement, and consequently it was felt that the rediscounting of bankers' acceptances should be done at preferential rates. With the establishment of the special rates many of the banks, it is thought, will be willing to indorse acceptances purchased by them from brokers and rediscount the bills at the Reserve bank.

Another incident of the month was the announcement on Oct. 25 by J. P. Morgan & Co. that they had reduced their rate on call loans secured by acceptances from 4½% to 4¼%. As to the bearing

of this the "Journal of Commerce" on Oct. 26 printed the following comment on the action of the firm made by Maurice L. Farrell of F. S. Smithers & Co.:

The action of J. P. Morgan & Co. in reducing their loaning rate on acceptances to  $4\frac{1}{4}\%$  is a further step in the right direction toward broadening the discount market in this country. Mr. Morgan's original announcement made several weeks ago that he would loan money on eligible bills at  $4\frac{1}{2}\%$  and his subsequent action in lending very freely to the discount houses and dealers at that rate, has been of inestimable benefit to the discount market. Since then several other institutions have fallen into line and pursued the same policy, though none, I believe, on such a large scale as Messrs. Morgan & Co.

Had it not been for these preferential rates granted on loans secured by prime acceptances, it would have been very difficult for the discount houses and dealers to have continued to operate with any degree of success for the past months when the demand upon banks, trust companies and other usual buyers for bills, has been limited. Notwithstanding this the discount rates in the meantime have been maintained at a steady level simply because the dealers were in a position to take the bills offered and hold them pending a resumption of a wider demand for acceptances.

That demand has developed within the last few days on quite a broad scale. The discount dealers had accumulated large portfolios of bills and have accordingly been in a position to supply the requirements of buyers during the last few days. These requirements in the aggregate have been of very substantial proportions.

Had not the discount dealers been able to finance their operations during the past few weeks with  $4\frac{1}{2}\%$  money they could not have afforded to stand in the breach and take all offerings, as they have done. Obviously they could not, in deference to their own interests, buy bills around  $4\frac{3}{8}\%$  or  $4\frac{1}{2}\%$  if they had to pay  $6\%$  for money with which to carry them, knowing that the chances were that they would have to carry them for some time before being able to resell them. The result probably would have been that discount rates instead of continuing to rule around the former level would have advanced to  $5$  or  $5\frac{1}{2}\%$ .

With a discount market at that level we could not hope to compete on anything like even terms with the London market in financing foreign trade. Moreover, it would have meant that domestic trade would have had to pay just that much higher prices for its financing. I do not think it is too much to say that the preferential rate for loans on acceptances recently established has saved the discount market from demoralization. Too much credit cannot be given to Messrs. J. P. Morgan & Co., the Guaranty Trust Co., and a few other banking institutions which are doing their utmost to encourage the development of a broader discount market in this country and who recognize the absolute necessity of such an institution if we hope to retain the commanding financial position which we have gained since the outbreak of the war.

Like the other markets, the grain markets responded to the probabilities of the early approach of peace. There were of course no dealings in future options in wheat, the price of that cereal being fixed under Government regulations. In corn a sharp drop in values occurred. At Chicago October corn declined from  $\$1\ 37\frac{1}{2}$  Oct. 1 to  $\$1\ 13\frac{1}{2}$  Oct. 10, these being the extreme figures for the month; after the 10th there were sharp fluctuations up and down and the quotation on Oct. 24 was up again to  $\$1\ 35\frac{1}{8}$ , but the close Oct. 31 was at only  $\$1\ 19$ . The previous Aug. 21 the October option had sold as high as  $\$1\ 67\frac{3}{8}$ . December corn at Chicago declined from  $\$1\ 31\frac{1}{4}$  Oct. 1 to  $\$1\ 09$  Oct. 14, with the close Oct. 31 at  $\$1\ 17$ . Oats prices also tended towards a lower level; the range for the October option at Chicago was  $71\frac{3}{4}$  cts. to  $65\frac{1}{2}$  cts. with the price Oct. 31  $68$  cts., against  $69@70\frac{3}{4}$  cts. Oct. 1. December oats ranged from  $72$  cts. Oct. 1 to  $63$  cts. Oct. 14 with the close Oct. 31  $68$  cts.

In cotton, also, lower prices were recorded. On the one hand, the condition of the growing crop improved and that with the holding off of killing frosts until the close of the month (in 1917 killing frosts came quite early in the month) gave assurance of a better crop than the gloomy outlook of the summer had appeared to foreshadow. At the same time Government action of the preceding month in presenting the possibility of a Government-fixed price, if necessity forced such a step (nothing in that direction was actually done during October), served not alone to check the wild speculation previously rampant in the staple, but made operators extremely cautious

about renewing the movement for higher prices. Furthermore views as to the effect of peace upon the demand for, and consumption of, cotton appeared to be somewhat modified. Doubts began to be felt whether, after all, enemy countries and their neutral neighbors whose stocks of cotton have long been exhausted, could be depended upon to become eager buyers of the staple in the immediate future—the expectation previously entertained—while it was certain the demand for cotton for use in the manufacture of explosives and other army needs would necessarily be cut off. Simultaneously stocks of cotton at United States ports and the world's visible supply were both running heavier than at corresponding dates in the previous year. From  $34.95$  cents on Sept. 30 middling uplands spot cotton at New York declined to  $30.20$  cents Oct. 31.

An amendment to the rules of the New York Cotton Exchange placing a limit of two cents a pound on fluctuations in the price of future contracts in any one day, instead of the limit of three cents a pound previously in effect, was adopted by the Board of Managers of the Exchange on Oct. 5. The new ruling is to continue in force for the period of the war, and went into effect on Tuesday, Oct. 15 1918. The change was made upon the recommendation of the Cotton Committee appointed by the President and War Industries Board.

Washington advices on Oct. 10 were to the effect that reports received by the War Industries Board on Oct. 9 from a committee of the Board investigating the cotton situation showed that apparently no necessity existed for fixing cotton prices. It was stated that many troubles of growers, manufacturers and other members of the industry and trade had been removed voluntarily by the responsible persons, when it was seen that forthcoming Government action would be aimed at these. The removal of other faults in the system of cotton growing and distribution, it was declared, was expected as the Board's inquiry progressed. One tangible result of the Board's cotton inquiry, it was averred, was the growing widespread substitution by manufacturers of low-grade cotton for high-grade cotton, so far as possible. Further adoption of the use of the low-grade product by manufacturers was expected as soon as they could be induced to lower their requirements in view of the present emergency in the industry.

On the Stock Exchange great activity at rising prices developed and for a time the transactions on the New York Stock Exchange ran well above a million shares a day. Later in the month both the activity and the advance in prices were arrested by monetary conditions and some other untoward incidents. The movement the early part of the month was a continuation of that witnessed at the close of September when the action of Bulgaria in suing for peace first furnished definite indication that peace was getting imminent. The security markets took the view throughout the month that peace was coming, and coming soon. All the diplomatic moves of Austria, of Turkey and of Germany herself seemed to make that evident, while the military power of the Central Powers kept crumbling all along the line under the blows inflicted by the Entente armies and the American forces. Readjustment of values on the Stock Exchange accordingly occurred—stocks of properties that had been enjoying huge war profits, of which they were now to be deprived, tending towards a lower level, while shares of concerns whose operations had been restricted or hampered by the war, and which would be untrammelled in that respect with the return of peace, moved rapidly towards a higher plane. Railroad shares were independently strong and the general feeling seemed to be that as far as related to the security markets the conclusion of peace was going to be a favoring influence all around. The temper therefore was sanguine and the general tone of the speculation buoyant on the idea that to the United States peace—

a victorious peace while the country's huge resources were still unimpaired—could not fail to prove of great advantage and act as a stimulus at least to Stock Exchange speculation. But, as had happened on some previous occasions, monetary conditions interposed obstacles to the progress of the speculation. The Money Committee once more promulgated an edict which served to put restraints upon the speculation. Some leading Stock Exchange houses having evidently disregarded the warning of the previous month that owing to the needs of Government financing the credit facilities of the banks must not be diverted to Stock Exchange uses, and loans to such houses having seemingly been greatly augmented, the Money Committee once more felt called upon to intervene with a view to curtailing the use of bank credit in that way.

As noted further above, conferences with that end in view were held at the Federal Reserve Bank of New York on Oct. 22, Oct. 23 and Oct. 24, and resulted on the latter day in the sending of a letter to the President of the Stock Exchange, who had attended the conference, advising the latter that the Money Committee, in order to prevent a further expansion in Stock Exchange loans, would forthwith recommend to the banks that for the time being a 30% margin be required on all regular loans instead of the customary 20%, with a corresponding increase in margin on other loans. While the conferences were under way, the stock market manifested hesitancy, and when announcement came of the action taken a sharp decline in prices ensued. The recommendation was made effective "on and after Monday, Nov. 4," but the market evidently discounted what was expected to take place, besides which some Stock Exchange houses undoubtedly put the recommendation into immediate effect.

The rest of the month, as a consequence, speculation was on a greatly reduced scale and, though the tone remained good, downward reactions in prices were in frequent evidence. Rumors that Stock Exchange loans might have to be reduced so as to correspond with the situation existing in September when the previous warning was given, played their part in putting a damper upon any sustained movement for higher prices. Confidence in the future of values nevertheless remained strong and except for the monetary situation this would unquestionably have been reflected in further advances in prices. It is significant that Governor Strong in his letter with regard to increased margins deemed it incumbent to say that neither the present recommendation nor any future recommendation by the Money Committee must be construed "as expressing any views as to values represented by current prices of securities." To the discomfiture produced by monetary conditions, there was added on Oct. 29 the reduction in the dividend on the shares of the United States Steel Corporation. At previous quarterly dates the payment on the common stock of the Corporation had been 1¼% regular and 3% extra. Now only 2% extra was declared, with 1¼% regular. The distribution was still a handsome one, but profits for the September quarter on which the dividend was based showed a material falling off and the whole affair served as a reminder of the fact that with peace to all appearances definitely in sight, the extraordinary profits of the last few years, arising out of war conditions, would soon be a thing of the past. The dividend announcement did not come until after the close of business on Oct. 29. Steel common had closed on that day at 108. The opening on Oct. 30 was at 105½@105¾; in the afternoon of the same day the price got down to 102. On Oct. 31 after a break to 100¾ there was some recovery, the final sale for the day being at 102¾. Many of the other war stocks were also weak, in particular Bethlehem Steel. Nevertheless with the exception of stocks of this description industrial shares closed on Oct. 31 substantially higher than the opening on Oct. 1, though registering several points decline from the

best figures of the month. In the case of the railroad properties, the fluctuations were narrower and the tendency on the whole quite generally upward, though these also yielded the latter part of the month when the monetary situation and the reduction in the Steel dividend came in as unsettling factors, and while recording material improvement for the month closed at a decline from the high points reached about Oct. 22 and Oct. 23. Exceedingly violent and erratic fluctuations in Mexican Petroleum led to the beginning of an investigation into the transactions by the Committee on Business Conduct of the Stock Exchange.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of October—	1918.	1917.	1916.	1915.
<b>Stock sales—</b>				
No. of shares—	20,671,337	17,368,787	28,161,277	26,678,953
Par value—	\$1,945,685,625	\$1,612,627,550	\$2,499,772,225	\$2,239,956,655
<b>Bond sales (par value)—</b>				
R.R. & misc. bds.	\$57,628,000	\$27,317,500	\$89,026,500	\$101,935,000
U. S. Govt. bds.	143,688,500	78,009,500	65,500	74,000
State, for. &c. bds.	29,616,500	15,730,000	44,288,500	3,182,500
<b>Tot. bond sales</b>	<b>\$230,933,000</b>	<b>\$121,057,000</b>	<b>\$133,970,500</b>	<b>\$105,191,500</b>
<b>Jan. 1 to Oct. 31—</b>				
<b>Stock sales—</b>				
No. of shares—	117,541,322	158,045,167	167,023,459	141,512,201
Par value—	\$10,991,568,540	\$14,562,491,255	\$14,466,282,730	\$12,211,579,520
<b>Bond sales (par value)—</b>				
R.R. & misc. bds.	\$260,739,000	\$110,983,000	\$675,525,000	\$688,879,700
U. S. Govt. bds.	866,842,000	177,701,750	753,450	889,000
State, for. &c. bds.	204,195,000	258,388,500	255,352,500	20,719,000
<b>Tot. bond sales</b>	<b>\$1,431,776,000</b>	<b>\$847,052,250</b>	<b>\$931,630,950</b>	<b>\$710,487,700</b>

The local money market remained well in hand. The financing of the Fourth Liberty Loan, which, as announced above, yielded the largest aggregate in subscriptions ever recorded for any Government loan in the history of the world, was not reflected in the rates for money, which through the aid of the Money Committee, were held at 6% for both call money and time loans. The quotation for mercantile paper was also maintained unchanged at 6%, this being the figure quoted for 60 and 90 days endorsed bills receivable and 6 months names of choice character, also for names less well known, without discrimination. The 6% rate for call loans applied in the case of loans where the security consists of the ordinary mixed collateral, and all transactions on every day of the month were at that figure; where the security consists exclusively of industrial collateral the quotation was uniformly one-half of 1% higher. Time money was naturally difficult to obtain on account of Government financing and most of the business on the Stock Exchange was in call loans. There was no little nervousness in money circles on the news of the series of conferences between Stock Exchange officials and the Money Committee for the purpose of preventing Stock Exchange loans from running to excess, but this was to guard against the development of trouble and not because of the existence of trouble. There were some wide fluctuations in the reserves of the Clearing House banks. They attracted no notice however since it was known they arose out of Government operations in connection with the issuance and payment of Treasury certificates of indebtedness, the installment payments required on the new Liberty Loan and the increase and decrease of Government deposits in the Clearing House institutions.

RATES FOR MONEY IN NEW YORK WEEKLY.

Week ending—	Oct. 4.	Oct. 11.	Oct. 18.	Oct. 25.
<b>Call Loans—</b>				
Stock Exchange—Range for week—	6-6	6-6	6-6	6-6
—Week's average—	6	6	6	6
<b>Time Loans—</b>				
Sixty days—	6	6	6	6
Ninety days—	6	6	6	6
Four months—	6	6	6	6
Five months—	6	6	6	6
Six months—	6	6	6	6
<b>Commercial Paper—</b>				
Choice names—Choice 60 to 90 days—	6	6	6	6
Single names—Prime 4 to 6 months—	6	6	6	6
—Good 4 to 6 months—	6	6	6	6

In the foreign exchange market there was further noteworthy response in the neutral centres to the war developments and the prospect of early peace. Exchange rates on these centres, at which the American dollar had long been at a discount because of the disarrangement of the exchange mechanism by reason of the employment of artificial war devices for regulating and controlling the course of exchange, turned by degrees more and more in favor of New York and gradually approached the normal. Thus for Amsterdam bankers' sight bills, for which the quo-

tation for guilders Oct. 1 was 46½@47 cts., it was only 41½@41¾ cts. Oct. 31. The Danish kroner similarly declined from 29.25 to 27; the Swedish kroner from 32.30 to 28.50 and the Norwegian kroner from 29.80 to 27.20, while the Spanish peseta dropped from 22.40 to 20.40 (also for checks) between the beginning and end of the month. Swiss francs (on sight bills) which at the beginning of the month were quoted at only 4.52 francs to the dollar, at the end had declined to 5.05 to the dollar.

In the case of sterling exchange there were, as before, only the most trivial changes, this still remaining under the arbitrary control of the British Treasury. French francs, too, over which also some sort of control is exercised, in like manner registered comparatively slight deviations in rates. In Italian exchange, for which the quotation is now fixed by the Federal Reserve Bank of New York, the lire continued unchanged throughout the month at 6.37 to the dollar for sight bills and 6.35 for cable transfers. Further restrictions on exchange dealings were contained in an announcement on Oct. 30 by Fred I. Kent, U. S. Director of the Division of Foreign Exchange, to the following effect:

Until otherwise instructed dealers in foreign exchange, as described in the Executive order of the President of Jan. 26 1918, are prohibited from transferring funds to foreign countries for the purpose of purchasing securities or making investments of any nature whatsoever, for their own account or that of other "persons," as described in the Executive order referred to, except the building up of deposit accounts in connection with their regular foreign exchange business, without first obtaining the approval of the Division of Foreign Exchange of the Federal Reserve Board. In connection with this order, attention is called to the fact that no "person" in the United States can under the law carry out any such transactions unless he is a "dealer" or, if the transactions in themselves do not require that he be a "dealer"

that they be carried out through a regularly registered "dealer."

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

Oct.	Bankers' Bills.				Commercial Bills.			
	60 Day.	Sight.	Cable Transfers.	Sight.	60 Day.	90 Day.	Documents for Payment.	Seen Day Grains.
1	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
2	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
3	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
4	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
5	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
6	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
7	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
8	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
9	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
10	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
11	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
12	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
13	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
14	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
15	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
16	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
17	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
18	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
19	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
20	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
21	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
22	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
23	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
24	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
25	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
26	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
27	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
28	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
29	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
30	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2
31	73	75 1/2	76 1/2	75 1/2	72 1/2	70 1/2	71 1/2	74 1/2

RATES OF EXCHANGE ON CONTINENTAL CENTRES.

Oct.	Paris Francs				Swiss Francs		Amsterdam Guilders		Italian Lire		Greece Drachmas	
	Bankers' Checks	Bankers' Cables	Commercial Sight	Commercial 60 Days	Sight	Cables	Bankers' Sight	Bankers' Cables	Bankers' Sight	Bankers' Cables	Bankers' Checks	Bankers' Cables
1	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
2	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
3	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
4	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
5	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
6	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
7	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
8	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
9	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
10	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
11	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
12	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
13	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
14	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
15	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
16	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
17	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
18	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
19	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
20	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
21	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
22	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
23	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
24	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
25	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
26	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
27	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
28	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
29	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
30	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2
31	547 1/2	546 1/2	548 1/2	553 1/2	472	452 1/2	47	47	637	635	513 1/2	512 1/2

\*Nominal.



BONDS N Y STOCK EXCHANGE	Int. Per- iod.	Sales in October. Par value.	Price about Jan. 2 1918.	PRICES IN OCTOBER.								RANGE SINCE JAN. 1.				
				Oct. 1.		Oct. 31.		Lowest.	Highest.	Lowest.	Highest.					
				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.					
Atlantic Coast Line (Con.)	J - J															
Charis & Bay 1st g 7s... 1938	M-N	52,000	100	70 1/4	72 1/4	69 1/4	70 1/4	69 1/4	70 1/4	69 1/4	70 1/4	69 1/4	70 1/4	69 1/4	70 1/4	70 1/4
L & N collat gold 4s Oct 1938	A-O			92 1/4		91	92 1/4	91	92 1/4							
Bay Fla & W 1st g 6s... 1934	A-O			88 1/4		88 1/4	88 1/4	88 1/4	88 1/4							
1st gold 5s... 1934	A-O			85 1/4		85 1/4	85 1/4	85 1/4	85 1/4							
Asian & Danv. See South'n Ky	J - J	105,000	89	88 1/4	89	88 1/4	89	86 1/4	90	86 1/4	90	85 1/4	90	85 1/4	90	90
Austin & N W. See So Pacific	J - J			85 1/4		85 1/4	85 1/4	85 1/4	85 1/4							
Balt & O—Pr llen g 3 1/2s 1925	J - J			88 1/4	89	87 1/4	88 1/4	87 1/4	88 1/4							
Registered	Q - J			85 1/4	86	84 1/4	85 1/4	84 1/4	85 1/4							
Gold 4s... July 1948	A-O	274,000	76	73 1/4	75	72 1/4	73 1/4	72 1/4	73 1/4	72 1/4	73 1/4	71 1/4	73 1/4	71 1/4	73 1/4	73 1/4
Registered	Q - J			77 1/4	78 1/4	76 1/4	77 1/4	76 1/4	77 1/4							
50-year convert 4 1/2s... 1933	M-S	241,000	78 1/4	77 1/4	78 1/4	76 1/4	77 1/4	76 1/4	77 1/4	76 1/4	77 1/4	75 1/4	77 1/4	75 1/4	77 1/4	77 1/4
Refund & gen 5s ser A... 1955	J - D	217,000	83 1/4	82 1/4	83 1/4	81 1/4	82 1/4	81 1/4	82 1/4	81 1/4	82 1/4	80 1/4	82 1/4	80 1/4	82 1/4	82 1/4
Pittsb June 1st g 6s... 1922	J - J			87 1/4		87 1/4	87 1/4	87 1/4	87 1/4							
Phila Jct & M D 1st g 3 1/2s 25	M-N	3,000	83 1/4	81 1/4	83 1/4	80 1/4	81 1/4	80 1/4	81 1/4	80 1/4	81 1/4	79 1/4	81 1/4	79 1/4	81 1/4	81 1/4
PLE & W Va Sys ref g 4s... 1941	M-N	36,000		80 1/4	81 1/4	79 1/4	80 1/4	79 1/4	80 1/4							
W Div 1st gold 3 1/2s... 1925	J - J			80 1/4	81 1/4	79 1/4	80 1/4	79 1/4	80 1/4							
C O Reorg 1st con g 4 1/2s 1930	M-S	157,000	85	83 1/4	84 1/4	81 1/4	82 1/4	81 1/4	82 1/4	81 1/4	82 1/4	80 1/4	82 1/4	80 1/4	82 1/4	82 1/4
Clay Lot & W con 1st g 5s 33	A-O			85 1/4		85 1/4	85 1/4	85 1/4	85 1/4							
Mon R 1st guar gold 5s... 1919	F-A			90 1/4		90 1/4	90 1/4	90 1/4	90 1/4							
Ohio Riv RR 1st g 5s... 1936	J - D			91 1/4	91 1/4	89	90	88	90	88	90	88	90	88	90	90
General gold 5s... 1937	A-O			80	80	78	79	77	79	77	79	75	79	75	79	79
Pittsb Clay & Tol 1st g 5s 1922	A-O			100 1/4		99	99	98	99	98	99	97	99	97	99	99
St Paul Ry 1st gu g 4 1/2s 1943	J - D					54	59	60								
Tol Cin 1st & ref 4s Ser A 1959	J - J															
Beach Creek. See N Y C & H R	J - J															
Billy & Carond. See Ill Cent	J - J															
Sylvia Ry 1st 5s... 1927	J - J															
Bruns & West. See All Coast L	M-S			80 1/4	100 1/4	99 1/4	107	99 1/4	107							
Buff R & P. gen. g. 5s... 1937	M-S			77 1/4	92 1/4	74 1/4	87 1/4	76 1/4	87 1/4							
Consol 4 1/2s... 1957	M-N															
Allegh & West. 1st g. gu 4s 98	A-O															
Cl & Mah 1st gu g. 5s... 1943	J - J															
Roch & Pittsb 1st g. 5s... 1921	F-A			99 1/4	105	100 1/4	101 1/4	100 1/4	101 1/4							
Consol. 1st g. 5s... 1925	J - D			99 1/4	107 1/4	100 1/4	101	100 1/4	101 1/4							
Surf CR & No. See CRI & Pac	J - D															
Can Sou con gu A 5s... 1962	A-O	23,000	81	95 1/4		85	86 1/4	82	86 1/4	87	87	85	87	85	87	87
Registered	A-O															
Carb & Shawn. See Ill Central	J - D			80		78	84	80	84							
Carolina Cent. See Seab Air L	J - D															
Carolina Clinch & Ohio 1st 5s 1939	J - D															
Carthage & Ad. See N Y C & H	J - J															
Central Branch. See Mo Pacific	J - J															
Central Ohio. See Balt & Ohio	J - J															
Cent of Ga—1st g. 7s. Nov 1945	F-A			95		98 1/4	99 1/4	98	99 1/4							
Consol. gold, 5s... 1945	M-N	67,000	85	88 1/4		80	87	82 1/4	87 1/4	86	87	85	87	85	87	87
Registered	M-N															
Chat Div pur money, g. 4s 51	J - D			59 1/4	70	65	80	71 1/4	76							
Mac & Nor Div. 1st g. 5s 46	J - J															
Mid Ga & All Div 5s... 1947	J - J															
Mobile Div. 1st g. 5s... 1946	J - J															
Gen RR & B of Ga—Col g 5s 37	M-N			83 1/4	92	82	95 1/4	84	92 1/4							
Central of N J—Gen g. 5s 1987	J - J	32,000	103 1/4	106 1/4		101	102	102 1/4	105	101	102	100	102	100	102	102
Registered	Q - J			100 1/4	102											
Am Dock & Imp Co gu 5s 1921	J - J	4,000	97 1/4	100		97 1/4	100 1/4	98 1/4	99	97 1/4	99	95 1/4	99	95 1/4	99	99
Ish & H R gen gu, g. 5s 1920	J - J			94 1/4	101 1/4	95 1/4	101 1/4	96 1/4	101 1/4							
N Y & L Br. gen. g. 4s 1941	M-S			92												
Central Pacific. See So Pac Co	J - J															
Cent Ver 1st. gu, g. 4s. May 1920	Q - F			55	65	66			83							
Chez & O—Fund & Imp 5s 1929	J - J			77	86 1/4	80			85 1/4							
1st cons. gold, 5s... 1939	M-N	12,000	96 1/4	98 1/4		95 1/4	97 1/4	97	99	95 1/4	97	94 1/4	97	94 1/4	97	97
Registered	M-N															
General, gold, 4 1/2s... 1992	M-S	55,000	75	75		75	75	77 1/4	79 1/4	74 1/4	75	72 1/4	75	72 1/4	75	75
Registered	M-S															
20-year convertible 4 1/2s 1930	F-A	330,000	70 1/4	73 1/4		76 3/4	77 1/4	79	80	76	77	75 1/4	77	75 1/4	77	77
30-yr conv 5s secur bonds 1946	A-O	1,278,000	78 1/4	78		78 1/4	78	85 1/4	86 1/4	79 1/4	80	78 1/4	80	78 1/4	80	80
Big Sandy, 1st. 4s... 1944	J - D			78		66 1/4	78	73	78							
Coal Riv Ry 1st. gu, 4s 1945	J - D															
Craig Valley, 1st. g. 5s 1940	J - J															
Fotts Creek Br 1st 4s... 1940	J - J			70												
K & A Div. 1st con g. 4s 1989	J - J	2,000	70	82		70 3/4		74 1/4		76	76	76	76	76	76	76
3d con gold, 4s... 1989	J - J			65	82 1/4	62 1/4		82 1/4	82 1/4							
Warm Spr Val. 1st g. 5s 1941	M-S				96 1/4				97 1/4							
Greenbr Ry 1st gu, g. 4s 1940	M-N					65 1/4	73	73								
Chic & Alt RR—Ref g 3s... 1949	A-O	8,000		54 1/4		52	54	52	53 1/4	51 1/4	52	50	52	50	52	52
Refund, 1st llen, g. 3 1/2s 1950	J - J	82,000	42 1/4	42 1/4		38 1/4	40	40	40 1/4	37 1/4	38	35 1/4	38	35 1/4	38	38
Chic Bari & Q—Deny D 4s 23	F-A			99	101	99 1/4	100	100	101							
Illinois Division, 3 1/2s... 1949	J - J	29,000	73 1/4	73 1/4		71 1/4	73 1/4	71 1/4	73 1/4	71 1/4	73 1/4	71 1/4	73 1/4	71 1/4	73 1/4	73 1/4
Registered	J - J			65 1/4					67 1/4							
Illinois Division, 4s... 1949	J - J	22,000	81 1/4	83 1/4		79 1/4	80 1/4	84		80 1/4	81 1/4	80 1/4	81 1/4	80 1/4	81 1/4	81 1/4
Registered	J - J			76 1/4		76 3/4		76 3/4								
Iowa Div sink fund, 5s... 1919	A-O	10,000	99 1/4	99 1/4		98 1/4	99 1/4	99 1/4	99 1/4	98	98	98	98	98	98	98
Sinking fund 4s... 1919	A-O	6,000	95 1/4			97 1/4	99 1/4	98	99 1/4	98	99	97 1/4	98	97 1/4	98	98
Nebraska Exten, 4s... 1927	M-N	14,000														







BONDS		Int. Per- iod.	Sales in October. Par value.	Price about Jan. 2 1918.	PRICES IN OCTOBER.				RANGE SINCE JAN. 1.	
N Y STOCK EXCHANGE					Oct. 1.		Oct. 31.		Lowest.	
		Bid. Ask.		Bid. Ask.		Sale Prices.		Sale Prices.		
Illinois Central—(Cons.)—										
Belle & Carond 1st 5s	1923	J-D		107 3/4						
Carb & Shaw 1st 4s g	1923	M-S				72 1/2				
Ch St L & N O gold 5s	1951	J-D	2,000	90		96	96 1/4	95 1/2 Oct. 18	96 Oct. 11	
Registered	1931	J-D	2,000					90 Oct. 18	90 Oct. 18	
Gold 3 1/2s	1931	J-D			63 3/4	63 3/4				
Registered	1931	J-D								
Joint 1st ref ser A 5s	1933	J-D	9,000	90	92 1/2	86	Sale	86 Oct. 1	92 1/2 Oct. 28	
Memphis Div 1st g 4s	1931	J-D	2,000	68 1/4	90	88 3/4		70 1/2 Oct. 10	70 1/2 Oct. 10	
St L So 1st gu g 4s	1931	M-S		70 3/4	80	76 3/4				
Ind BI & W. See C C & St L										
Ind Dec & W. See Cin H & D										
Ind Ill & Ia 1st gold 4s	1950	J-J		71 1/4	98	74 1/4	98			
Intern & Gt No—1st g 5s	1919	M-N		89 3/4	94 1/4	94	95 3/4			
Iowa Central. See Minn & St L								90 Jan. 24	93 1/2 May 22	
Jack Lusk & Sag. See Mich Cen										
James F & Clear 1st 4s	1919	J-D		72	78	76	90			
All All & G R. See LS&M										
Kan & Mich. See Tol & O C										
R C F S & M. See St L & S F										
K C & M Ry & B. See St L&SF										
K C & Pacific. See Mo K & T										
Kan City South 1st g 3s	1950	A-O	3,000	58	Sale	58	59	61 1/2 Oct. 16	61 1/2 Oct. 16	
Registered	1930	A-O								
Ref & Imp 5s	Apr 1930	J-J	73,000	77	Sale	75 3/4	78 1/2	77 Oct. 7	84 Oct. 23	
Kansas C Term 1st 4s	1930	J-J	173,000	78	Sale	71 3/4	Sale	71 1/2 Oct. 1	76 1/2 Oct. 23	
Kentucky Central. See L & N										
Hook & Dea M. See C R I & P										
Knoxville & Ohio. See Sou Ry										
Lak E & W 1st gold 5s	1937	J-J	9,000	70	85	84	85	83 3/4	86	
2d gold 5s	1941	J-J						85 Oct. 4	86 Oct. 19	
North Ohio 1st gu g 5s	1945	A-O	1,000	91 1/4		80 3/4	Sale	80 3/4 Oct. 1	80 3/4 Oct. 1	
L Sh & Mich So. See N Y Cent										
Leh V (N Y) 1st gu g 4 1/2s	1940	J-J	22,000	85	95	84	84 1/2	84 1/2 Oct. 2	92 Oct. 24	
Registered	1940	J-J								
Leh V (Pa) gen con g 4s	2003	M-N	2,000	78 1/4	93	79 1/4	93			
Gen consol 4 1/2s	2003	M-N	5,000	90		75	77	77 Oct. 10	77 Oct. 18	
Leh V Ter Ry 1st gu g 5s	1941	A-O	1,000	101 1/4	112	81 1/2	85	87 Oct. 7	87 Oct. 31	
Registered	1941	A-O				85	93	99 1/2 Oct. 24	100 Oct. 24	
Lehigh Vall RR coll tr 6s	1928	J-J	2,221,000			94 1/2	Sale	98 1/2 Oct. 1	101 Oct. 18	
Leh V Coal Co 1st gu g 5s	1933	J-J		101	Sale	97 3/4	102			
Registered	1933	J-J								
First int reduced to 4s	1933	J-J		100 1/4		77 1/4				
Leh & N Y—1st gu g 4s	1945	M-S				72 3/4				
Registered	1945	M-S								
Leh & Hud R. See Cent of N J										
Long Dock. See Erie										
Louis 1st con g 5s. July 1931	1931	Q-J	1,000	94	105	89 1/4	93	93 Oct. 9	93 Oct. 9	
1st cons gold 4s. July 1931	1931	Q-J		75		80 3/4	87			
Gen gold 4s	1933	J-D	4,000	75		71 1/4	77	74 Oct. 28	74 Oct. 28	
Ferry gold 4 1/2s	1923	M-S				85	98			
Gold 4s	1932	J-D								
Unified gold 4s	1949	M-S				70	78			
Deb gold 5s	1934	J-D								
20-year temp deb 5s	1937	M-N	64,000							
Guar ref gold 4s	1949	M-S	2,000			75	70	73 1/2 Oct. 15	78 1/2 Oct. 22	
N Y B & M B con g 5s	1935	A-O				71 1/2	85	80 Oct. 22	80 Oct. 22	
N Y & R Beh 1st g 5s	1927	M-S								
N B Beh 1st con gu 5s Oct 32	1932	Q-J				90	93 1/2			
Louisiana & Ark 1st 5s	1927	M-S		85 1/4	88	82 1/2	88			
La Western. See So Pacific										
Louise & Naahv—Gen g 6s	1930	J-D	1,000	107 1/4	109 1/4	106 3/4	114	111 Oct. 31	111 Oct. 31	
Gold 5s	1937	M-N	10,000	97 1/2		92 1/2	93	94 Oct. 8	94 Oct. 8	
Unified gold 4s	1940	J-J	111,000	86	Sale	81 1/2	Sale	81 1/2 Oct. 5	87 Oct. 23	
Registered	1940	J-J								
Coll trust gold 5s	1931	M-N	53,000			95	95 1/2			
E H & Nash 1st g 6s	1919	J-D				101 3/4				
Louis Clin & Lex g 4 1/2s	1931	M-N		81	98 1/2	93 1/4	95 1/2			
N O & M 1st g 6s	1930	J-J		98 3/4	112	100	104			
2d g 6s	1930	J-J		91 3/4		93 1/2				
Pad & Mem Div 4s	1946	F-A				89 1/2				
St Louis Div 1st g 6s	1921	M-S	4,000	100 1/4		100 1/4				
2d gold 3s	1930	M-S								
Atl Knox & Cin Div g 4s	1935	M-N	27,000	71 1/4	58 1/2	57	53 1/2			
Atl Knox & No 1st g 6s	1946	J-D	1,000	87 1/4	79	74 3/4	77	74 3/4 Oct. 3	78 Oct. 28	
Hend'son Bds 1st g f 6s	1931	M-S				91 1/4	92	95 1/2 Oct. 24	95 1/2 Oct. 24	
Kentucky Central g 4s	1937	J-J				101 3/4	103 1/4			
Lex & E 1st 50-yr 5s gu	1955	A-O	17,000	70 1/2	78 1/2	73 1/2	81	81 1/2 Oct. 7	81 1/2 Oct. 18	
L&N Mob & M 1st g 4 1/2s	1945	M-S	1,000	92 1/2		90	93	91 1/2 Oct. 10	94 1/2 Oct. 10	
L&N Sou Mon joint 4s	1932	Q-J		76 1/4	96	80 1/4	85	85 Oct. 10	85 Oct. 10	
Registered	July 1932	Q-J				68	81 3/4			
N Fl & Shef 1st gu g 5s	1937	F-A		95 1/4	101 3/4	89 1/4				
Np & Cln B gen gu g 4 1/2s	1945	J-J				79 3/4				
Pena & Atl 1st gu g 5s	1921	F-A		90 3/4		100 3/4				
B & N Ala con gu g 5s	1936	F-A		95	100	93 1/4	100			
Gen cons gu 50-yr 5s	1933	A-O				84 3/4	94 1/4			
Lou & Jeff Bds Co gu g 4s	1945	M-S		57 1/4		61 3/4				
Mahoning Coal. See LS&M So										
Manito S W Coloniz g 5s	1934	J-D								
Manila RR—Sou lines 4s	1936	M-N								
McK pt & B Vern. 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 f 5s	1925	J-D								
Mill S & West. See Chic & NW										
Mill & North. See Ch M & St P										
Minn & St L 1st gold 7s	1927	J-D		104		101				
Pacific Ext 1st gold 6s	1921	A-O								
1st cons gold 5s	1934	M-N	3,000	61	80	72	80	72 Oct. 1	76 Oct. 25	
1st & refund gold 4s	1949	M-S	38,000	44 1/4	Sale	44 1/4	45 1/4	45 Oct. 10	48 Oct. 24	
1st & ref 5s Series A	1932	Q-F								
DesM & F D 1st gu g 4s	1935	J-J								
Iowa Cent 1st gold 6s	1938	J-D	1,000	78 3/4	80	77	84	78 Oct. 10	78 Oct. 10	
Refunding gold 4s	1931	M-S	149,000	44 1/4	Sale	45 1/4	Sale	45 Oct. 16	47 Oct. 23	
Minn & St L gu. See B C R & N										
M St P & S S M con gold 4s	1938	J-J	21,000	83	84 1/4	78	80	81 Oct. 9	85 1/2 Oct. 31	
1st cons 5s	1935	J-J	5,000			91 1/2	97	97 1/2 Oct. 31	97 1/2 Oct. 31	
M St P & S S M & Cent Term										
1st Chic Term s f 4s	1941	M-N								
M S S M & Atl 1st gold 4s	1928	J-J								
1st cons 5s	1935	J-J		84 1/4	91 1/4	88				
1st cons 5s	1935	J-J								
Minneapolis Un. 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	1990	F-A	29,000	62	Sale	62 1/4	65	67 Oct. 14	69 Oct. 23	
2d gold 4s	June 1990	F-A	21,000	32 1/4	40	31	34 1/4	33 1/4 Oct. 16	35 Oct. 21	
1st extension gold 5s	1944	M-N								
1st & refund mtge 4s	2004	M-S	35,000	42	49	30	40	40 Oct. 17	43 Oct. 31	
Trust Co ets of deposit						38 1/4	49 1/4			
General s f 4 1/2s	1936	J-J	20,000	31 1/4	34	27	30	32 Oct. 31	32 1/2 Oct. 23	
Trust Co ets of deposit				3,000		28	35	27 Oct. 8	27 Oct. 8	
St Lou Div 1st ref g 4s	2001	A-O								
Dal & Wa 1st gu g 5s	1940	M-N								
Kan C & Pac 1st g 4s	1990	F-A	3,000							
Mo K & E 1st gu g 5s	1942	A-O	1,000	35	62	36 1/4	60	50 Oct. 10	60 Oct. 14	
Mo E & Ok 1st gu 5s	1947	M-N	3,000	58	100 1/4	59	62	52 Oct. 22	52 Oct. 22	
						63	87	62 Oct. 10	62 Oct. 10	



BONDS		Int. Per- cent.	Sales in October. Par value.	Price about Jan. 2, 1918.	PRICES IN OCTOBER.				RANGE SINCE JAN. 1.			
N Y STOCK EXCHANGE					Oct. 1.	Oct. 31.	Lowest.	Highest.	Lowest.	Highest.		
				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
Y I Erie & West.	See Erie											
Y & Long Bch.	See Cent N J											
Y New Haven & Hartford												
Non-conv debenture 3 1/2% '54	A-O			55	61	55	55	58 3/4 Oct. 25	58 3/4 Oct. 25	50 May 15	62 Sept. 5	
Non-conv debenture 4% 1953	J-J	1,000			59	55	59	58 3/4 Oct. 2	59 3/4 Oct. 2	52 Feb. 27	61 1/2 July 2	
Non-conv debenture 4% 1953	M-N	31,000			59	55	59 1/2	55 Oct. 2	59 3/4 Oct. 25	55 Oct. 2	61 July 8	
Convertible debenture 3 1/2% 1956	J-J	15,000			54 1/2	53	56	53 1/2 Oct. 21	56 Oct. 21	51 1/2 July 16	60 Sept. 5	
Convertible debenture 5% 1948	J-J	78,000	84	Sale	87 1/2	88	92	85 1/2 Oct. 4	93 3/4 Oct. 26	82 July 30	93 3/4 Oct. 26	
Consol Ry non-conv 4% 1930	F-A											
Non-conv debenture 4% 1953	A-O											
Haciem R & Pt Ches 1st 4% '34	M-N			62 1/2	71 1/2		72			60 July 6	60 July 6	
B & N Y Air Line 1st 4% 1953	F-A									69 Aug. 18	73 Aug. 17	
Cent N E 1st guar 4% 1921	J-J	5,000		74 1/2	55	75	61 1/2	69 Oct. 16	69 Oct. 16	60 Sept. 9	69 Oct. 16	
Housatonic RR con g 5% 1937	M-N				89		89 1/2					
N Y Prov & Bos gen 4% 1942	A-O											
N Y W Ches & B 1st 4 1/2% 1943	J-J	38,000	46	Sale	54	55	58	54 1/2 Oct. 5	58 3/4 Oct. 30	45 Mar. 23	60 Sept. 5	
New Eng RR con 4% 1945	J-J				68		68					
Providence Sea deb 4% 1957	M-S											
Prov & Spritug 1st 5% 1922	J-J				60		44 3/4					
Providence Term 1st 5% 1936	M-S											
Y & Northern.	See N Y Cent											
Y Ont & W 1st g 4% June 1922	M-S	27,000	65 1/2		63 1/2	65 1/2	66	66 Oct. 11	68 1/2 Oct. 23	63 1/2 Aug. 29	65 1/2 Mar. 18	
Reg 5% 000 only June 1922	M-S				63		63					
General 4% 1955	J-D			60	65	50	65			90 April 13	60 April 13	
Y & Putnam.	See N Y C & H											
Y & Rock Beach.	See Long Is											
Y Susq & Western.	See Erie											
Port Sou 1st & ref A 5% 1921	F-A	25,000	61	65	65 1/2		65	66 1/2	65 1/2 Oct. 2	67 Oct. 23	60 Mar. 5	67 Oct. 23
Norfolk & South 1st g 5% 1941	M-N		81	90	82 1/2		85 1/2			81 1/2 May 24	84 1/2 April 16	
Norfolk & West gen g 6% 1931	M-N	4,000	100 1/2		105 3/4	106	108	106 Oct. 11	108 3/4 Oct. 21	105 1/2 July 18	103 1/2 Oct. 21	
Improvement & ext g 6% 1934	F-A		100 1/2		105 3/4		106					
New River 1st gen 6% 1932	F-A	1,000	102 1/2		102 1/2	109	108	106 Oct. 30	106 Oct. 30	105 Sept. 30	106 Oct. 30	
Nor & W Ry 1st con g 4% 1926	A-O	62,000	84	Sale	79	81 1/2	84 1/2	79 1/2 Oct. 4	85 1/2 Oct. 23	79 Sept. 25	85 1/2 Oct. 23	
Registered	A-O											
Div 1st & gen g 4% 1944	A-O	38,000	78	88	71 1/2		80 1/2	76 Oct. 8	80 3/4 Oct. 31	71 July 29	80 3/4 Oct. 31	
10-25-year conv 7% 4% 1932	J-D											
10-20-year conv 4% 1932	M-S											
Convertible 4 1/2% 1938	M-S		105		104 1/2		104 1/2			103 1/2 July 22	105 1/2 Feb. 6	
Foca C & O joint 4% 1941	J-D	1,000	83 1/2	84 1/2	76 1/2	78	83 1/2	76 Oct. 10	76 Oct. 10	75 Oct. 10	85 1/2 Feb. 5	
Col Con & T 1st g 4% 1926	J-J		97 1/2		95 3/4		95 3/4					
Solo V & N E 1st g 4% 1929	M-N	7,000	78 1/2	81	71 1/2	77	75 1/2	72 Oct. 8	74 1/2 Oct. 18	72 Oct. 8	79 1/2 July 20	
Northern Ohio.	See L Erie & W											
North Pacific—Prior 4% 1927	Q-J	301,000	84	Sale	80 1/2	81	83 1/2	79 1/2 Oct. 3	85 1/2 Oct. 22	79 1/2 Sept. 26	85 1/2 Oct. 22	
Registered	Q-J	9,000			79 1/2	81	79	79 Oct. 4	79 1/2 Oct. 17	78 1/2 June 24	80 May 16	
General lien gold 3% Jan 2047	Q-F	122,000	58 1/2		58	60 1/2	59 1/2	58 1/2 Oct. 19	60 1/2 Oct. 8	58 1/2 April 23	61 1/2 Jan. 24	
Registered	Q-F	1,000	52 1/2		56	59	56 1/2	58 Oct. 23	58 Oct. 23	58 Oct. 23	58 Oct. 23	
Ref & Imp 4 1/2% ser A 2047	J-J	7,000			82 1/2	83	84	82 1/2 Oct. 25	83 Oct. 30	82 1/2 Oct. 25	85 1/2 Mar. 2	
St Paul-Dul Div g 4% 1926	J-D		68 1/2		73 1/2	81 1/2	75	81 1/2		74 Aug. 2	75 June 20	
Registered	J-D				71		70					
O B & Q coll tr 4% 1931	Q-F	1,000	102	104 1/2	100 1/2	105	102 1/2	105	101 Oct. 14	101 Oct. 14	100 1/2 July 5	103 May 9
St P & N Pac gen g 6% 1923	F-A				100 1/2	104	100 1/2	104				
Registered certificate 1931	Q-F				93 1/2		93 1/2					
St Paul & Duluth 1st 5% 1923	F-A		92 1/2		67 1/2		72					
1st consol gold 4% 1938	J-D				61	73	69	83				
Wash Cent Ry 1st g 4% 1948	Q-M				103 1/2	109 1/2	105 1/2	107				
Nor P Ter Co 1st g 6% 1933	J-J											
North Wiscon.	See C St PM & O											
Ohio ind & W.	See CCC&SL											
Oregon & Cal.	See Sou Pac Co											
Ore RR & Nav.	See Union Pac											
Oregon-Wash 1st & ref 4% 1921	J-J	33,000	74 1/2	Sale	69 1/2	70	75	76 1/2	65 1/2 Oct. 10	78 1/2 Oct. 25	65 1/2 Oct. 10	78 1/2 Oct. 25
Owens & Rome.	See N Y Cent											
Delco Coast Co 1st g 5% 1946	J-D		89 1/2				84			82 May 1	90 Jan. 16	
Aacific of Missouri.	See Mo Pac											
Faduciah & Illa 1st n f 4 1/2% 1955	J-J				87 1/2	99 1/2	95	100				
Fenn RR 1st 4% real est g 1932	M-N		87 1/2		95		95			93 1/2 June 19	93 1/2 July 10	
Consol gold 5% 1919	M-S		96 1/2		99		97 1/2			100 April 30	100 April 30	
Consol gold 5% 1943	M-N		88	Sale	83		89			48 Jan. 2	88 Jan. 2	
Consol gold 4% 1948	M-N	9,000	88		83 1/2		85	86 1/2	83 1/2 Oct. 7	84 Oct. 8	83 Sept. 10	90 Jan. 25
Consol 4 1/2% 1960	F-A	47,000	97	Sale	93 1/2		95 1/2	93 1/2 Oct. 1	95 1/2 Oct. 18	92 1/2 Sept. 17	99 Jan. 3	
General 4 1/2% 1955	J-D	364,000	80 1/2	Sale	85 1/2		91 1/2	85 1/2 Oct. 1	91 1/2 Oct. 31	85 1/2 Sept. 25	92 Jan. 8	
Alleg Val gen gu g 4% 1942	M-S		84		82	84 1/2	83 1/2	86 1/2				
Del Riv RR Bdg 1st gu g 4% 36	F-A		89 1/2		81 1/2		83 1/2					
Phila Balt & W 1st g 4% 1943	M-N		83		82 1/2		84					
Sod Bay & Bo 1st g 5% 1924	J-J				78 1/2		79 1/2					
Sunbury & Lewis 1st g 4 1/2% 1936	J-J				80 1/2		84 1/2					
UNJRR & Can Co gen 4 1/2% 1944	M-S		80 1/2		80 1/2		84 1/2					
Pennsylvania Co—gu 4 1/2% 1921	J-J	20,000	96 1/2	98	97 1/2		98 1/2	97 Oct. 29	97 1/2 Oct. 9	96 1/2 April 24	98 1/2 June 5	
Registered	J-J		94 1/2		95		95 1/2			95 1/2 April 18	97 1/2 July 1	
Gu 3 1/2% coll tr reg cita 1937	M-S		70 1/2		76		78			70 Jan. 17	78 July 29	
Gu 3 1/2% coll tr cita B 1941	F-A		68 1/2	70	73 1/2	75 1/2	73 1/2					
Gu g 3 1/2% tr cita Ser C 1942	J-D		68 1/2		74		74 1/2					
Gu g 3 1/2% tr cita Ser D 1944	J-D		68 1/2		74 1/2		75					
Guar gold 15-25-year 4% 1931	A-O		82 1/2	89 1/2	82 1/2	86	82 1/2	86		82 1/2 July 3	84 April 18	
40-yr gu tr cita 4% ser B 1932	M-N		70		78		81 1/2			84 June 11	84 June 11	
Clu L & N 1st con gu g 4% 1942	M-N				87 1/2		80 1/2	87 1/2				
Clev & Mar 1st gu 4 1/2% 1935	M-N		91 1/2		85		85 1/2					
Clev & Pitts gu g 4 1/2% A 1942	J-J		92 1/2		93		95			96 1/2 May 9	96 1/2 May 9	
Series B 4 1/2% 1942	A-O		92 1/2		89 1/2		86 1/2					
Int reduced to 3 1/2% 1942	A-O				86 1/2		86 1/2					
Series C 3 1/2% 1948	M-N		80 1/2		80 1/2		80 1/2					
Series D 3 1/2% 1950	F-A		80 1/2		80 1/2		80 1/2					
Erie & P gen gu g 3 1/2% B 1940	J-J		71 1/2		72 1/2		72 1/2					
Series C 1940	J-J		71 1/2		72 1/2		72 1/2					
Gr R & I ex 1st gu g 4 1/2% 1941	J-J				81 1/2		83 1/2			81 Aug. 21	81 Aug. 21	
Ohio Connect 1st gu 4% 1943	M-S	1,000	89		74 1/2		83 1/2	78 Oct. 2	78 Oct. 2	78 Oct. 2	78 Oct. 2	
Pitts Y & Ash 1st con 5% 1927	M-N		90 1/2		93 1/2		95 1/2					
TolWV & O 1st gu 4 1/2% A 1931	J-J		75	98	82 1/2		84					
Series B 4 1/2% 1933	J-J		75	92	82 1/2		84					
Series C 4% 1942	M-S		82		77 1/2		77 1/2					
PCC&Btl gu g 4 1/2% Ser A 1940	A-O		89 1/2	99 1/2			95			91 1/2 June 27	93 1/2 Sept. 25	
Series B guar 1942	A-O	6,000	89 1/2	99 1/2		92	93 1/2	92 1/2 Oct. 14	93 Oct. 29	91 1/2 June 21	93 Oct. 29	
Series C guar 1942	M-N		85 1/2	99		99						
Series D 4% guar 1945	F-A		85 1/2	95	90 1/2	91	89 1/2	92 1/2		88 Feb. 2	91 Sept. 25	
Series E 3 1/2% guar g 1953	J-D		85 1/2		80 1/2	92	89 1/2	92		87 Mar. 15</		

BONDS N Y STOCK EXCHANGE	Int. Per- iod.	Sales in October. Par value.	Price about Jan. 2. 1918.	PRICES IN OCTOBER.				RANGE SINCE JAN. 1.							
				Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.		Highest.	
		\$	\$	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
Pitts & Lake E. See N Y Cent															
Pitts McK & Y. See N Y Cent															
Pittsb Shen & L E 1st g 5s. 1940	A-O		98 3/4	92 1/2		93 1/4						99	Jan. 24	99	Jan. 24
First consol gold 5s. 1943	J-J														
Pitts Y & Ashtab. See Penn Co															
<b>R</b> Reading Co gen gold 4s. 1997	J-J	194,000	84 1/4	84 1/4	81 1/2	83 1/2	84 1/4	81	81	Oct. 1	85 1/4	80 3/4	Sept. 20	86	Jan. 3
Registered. 1997	J-J				75 1/2	83						81 1/2	June 17	81 1/2	June 17
Jersey Central coll g 4s. 1931	A-O	48,000	87	88		82 1/2		82	82	Oct. 29	82 1/2	81 1/4	April 3	86	Jan. 3
Atl City 1st con gu g 4s. 1931	J-J						60								
<b>S</b> Sag Tusc & H. See Pere Marq															
St Jos & Gr 1st g 4s. 1947	J-J		60	65 1/2	61 1/2		63 1/2					63	Aug. 28	63	Aug. 28
St Law & Adlr. See N Y Cent															
St L & Cairo. See Mobile & Ohio															
St L Iron Mt & So. See Mo Pac															
St LMBR. See TERRRASN of StL															
St Louis & San Fran (Reorg Co)															
Prior lien 4s ser A. 1950	J-J	634,000	61	Sale	58 1/2	Sale	62 1/2	Sale	58 1/2	Oct. 1	63	55 1/2	Jan. 17	63	Oct. 23
Prior lien 5s ser B. 1950	J-J	457,000	73 1/4	Sale	71	Sale	75 1/2	76	71	Oct. 1	77 1/2	66	Jan. 16	77 1/2	Oct. 23
Cum adj ser A 5s. 1955	A-O	180,000	67	Sale	66 1/4	69	72	Sale	68 1/4	Oct. 3	74	60	Jan. 18	74	Oct. 22
Income ser A 5s. 1960	Oct.	383,000	49 1/2	Sale	45 1/2	Sale	48	Sale	45 1/2	Oct. 1	51	44	April 26	54	Sept. 5
St L & San Fr. Gen g 5s. 1931	J-J		101	104	101		102					100 1/2	July 8	101 1/2	Mar. 14
St L & S F RR cons g 4s. 1947	J-J	5,000	98	98 1/2	88 1/2	94	94 1/2		94 1/2	Oct. 23	94 1/2	91	April 9	97 1/2	June 18
South West Div g 5s. 1947	A-O														
K C P T S & M con g 5s. 1928	M-N	11,000	102 1/2	103	100	101 1/2	100 1/2	103 1/2	100	Oct. 7	100 1/2	99 1/2	Sept. 10	102 1/2	Jan. 4
K C P T S & M R Ry ref g 4s 1936	A-O	39,000	61 1/2	68 1/2	64 1/2	66	70	72	65	Oct. 3	73 1/2	62	Mar. 18	73 1/2	Oct. 22
KC&M R&B 1st gu g 5s. 1929	A-O		80	90	87	92	87					85 1/2	July 24	85 1/2	July 24
St Louis South. See Ill Central															
St Louis Southw. 1st g 5s. 1918	M-N	87,000	66 1/2	64	65	65 1/2	71 1/2	Sale	66	Oct. 2	72 1/2	63 1/2	July 24	72 1/2	Oct. 29
2d g 4s Inc bd cdfs. Nov. 1889	J-J	3,000	50	64	50	54 1/2	54	55	54	Oct. 30	54	50 1/2	Jan. 24	55	Aug. 22
Consol gold 4s. 1932	J-D	120,000	63	Sale	59 1/2	61	64	64 1/2	59 1/2	Oct. 2	65	57	April 28	65	Oct. 17
1st term & unif 5s. 1932	J-J	41,000	58 1/2	Sale	57 1/2	58 1/2	60	61 1/2	57	Oct. 9	62	52	Mar. 27	62	Oct. 21
Grays Pt Ter 1st gu g 5s. 1947	J-D														
St Paul & Duluth. See No Pac															
St P Min & Man. See Gt North															
St Paul & Nor Pac. See No Pac															
St P&Stoux C. See C St P M & O															
St A & A P 1st guar g 4s. 1943	J-J	22,000	59	60 1/4	55 1/2	56	61	66	56	Oct. 4	60 1/2	54 1/2	Sept. 17	60 1/2	Jan. 24
St F & N P 1st g 5s. 1919	J-J											100	June 22	100	June 22
Scioto Val & N E. See Nor & W															
Seaboard Air Line g 4s. 1930	A-O														
Stamped. 1950	A-O	15,000	70 1/2			80	72	79 1/2							
Adjustment 5s. 1949	F-A	170,000	67 1/2	72 1/2	67 1/2	72 1/2	72 1/2	Sale	71	Oct. 24	72 1/2	67 1/2	July 26	71 1/2	Mar. 19
Refunding 5s. 1950	F-A	42,000	55 1/2	54 1/2	54 1/2	54 1/2	57	Sale	54 1/2	Oct. 2	59 1/2	49	Mar. 26	59 1/2	Oct. 16
Atl-Bir 30-yr 1st g 4s. May '33	M-S		55 1/2	Sale	57 1/2	Sale	60 1/2	64	57 1/2	Oct. 1	64 1/2	51 1/2	April 24	64 1/2	Oct. 26
Caro Cent 1st con g 5s. 1949	J-J	2,000	77	75	70	76	71	76	76	Oct. 18	76	73	Mar. 2	74	Jan. 16
Fla Cent & Pen 1st g 5s. 1918	J-J		96 1/2	99 1/4		96 1/2									
1st land grant ext g 5s. 1930	J-J				90		90								
Consol gold 5s. 1943	J-J	2,000	92		92 1/2	95 1/2	92 1/2	95 1/2	92 1/2	Oct. 15	92 1/2	92 1/2	Sept. 27	93 1/2	June 13
Ga & Ala 1st cons 5s Oct 1945	J-J		83 1/2	100 1/2	80 1/2	100 1/2	88 1/2					90 1/2	June 28	90 1/2	June 28
Ga Car & Nor 1st gu g 5s 1929	J-J		80 1/2		87 1/2	94	89 1/2	94				94	June 19	94	June 19
Seab & Roanoke 1st 5s. 1926	J-J		90 1/2	96	92	95	93 1/2	97				91 1/2	May 31	91 1/2	May 31
Sher Ehr & So. See Mo K & T															
Stl Sp O & G. See Atl Coast L															
Sou. Caro & Ga. See Southern															
Southern Pacific Co.															
4s g Cent Pac coll. Aug 1949	J-D	23,000	73	Sale	70 1/4	71 1/2	76	Sale	72	Oct. 2	77 1/2	70	July 17	77 1/2	Oct. 22
Convertible 4s. 1929	M-S	1,370,000	78	Sale	78	Sale	82 1/2	Sale	77 1/2	Oct. 4	85	75 1/2	Jan. 19	85	Oct. 22
Convertible 5s. 1934	J-D	4,948,000	88 1/2	Sale	90 1/2	Sale	102 1/2	Sale	90 1/2	Oct. 1	105 1/2	86 1/2	Jan. 17	105	Oct. 22
Cent Pac 1st ref gu g 4s. 1949	F-A	126,000	78 1/2	79	75	Sale	83 1/2	Sale	75	Oct. 1	83 1/2	75	Oct. 1	83 1/2	Oct. 31
Registered. 1949	F-A														
Mtg gu g 3 1/2s. Aug 1929	J-D	9,000	86	88	85	87	85 1/2	86 1/2	86 1/2	Oct. 21	86 1/2	85	Sept. 24	88	Feb. 25
Through St L 1st gu g 4s 54	A-O		70	75 1/2	70 1/2	75	75	75 1/2				71	Jan. 29	76	June 4
Gal H & San Ant 1st 5s. 1931	M-N		101		90	101	91	101							
2d guar extn 5s. 1931	J-J														
Gfls Y G & N 1st gu g 5s 1924	M-N														
E E & W T 1st g 5s. 1933	M-N				84 1/2	95	88	95							
1st gu g 5s redem. 1933	M-N				85	92	88	92				85 1/2	July 2	85 1/2	July 2
H&TexC 1st g 5s 1st gu. 1937	J-J		90	104	92 1/2	104	93	103 1/2							
Gen gold 4s. 1st gu. 1921	A-O		85	98 1/2	89 1/2	92 1/2	89 1/2	92 1/2							
Waco & N W 1st g 5s. 1930	M-N											87	Jan. 24	92 1/2	May 2
A & N W 1st gu g 5s. 1941	J-J		100 1/2												
Louidana West 1st 5s. 1921	J-J		96 1/2	105 1/2	98 1/2		98 1/2								
Morgan's La & T 1st 5s. 1920	J-J											100	April 27	100	April 27
Nor of Cal gu gold 5s. 1928	A-O		92 1/2		91 1/4	93 1/2	93 1/2								
Ore & Cal 1st gu g 5s. 1927	J-J		90 1/2	96 1/2	90 1/2		90 1/2					93 1/2	Jan. 7	96 1/2	Feb. 21
So Pac of Cal 1st gu g 5s 1937	M-N		98		90 1/2	96	90 1/2								
S P Coast 1st gu g 4s. 1937	J-J		88 1/2	92	90		90 1/2								
San Fran Term 1st 4s. 1950	A-O	29,000	81 1/2	Sale	71 1/2	Sale	74	76	71 1/2	Oct. 1	74	71 1/2	Sept. 23	81 1/2	Jan. 4
Tex & N O cons g 5s. 1943	J-J														
So Pac RR 1st ref gu 4s. 1955	J-J	312,000	79 1/4	Sale	76	Sale	81	Sale	75 1/4	Oct. 2	82 1/4	75 1/2	Sept. 26	82 1/4	Jan. 23
Southern—1st cons g 5s. 1994	A-O	262,000	93 1/4	Sale	88	Sale	93 1/4	Sale	88	Oct. 1	95 1/4	86 1/2	Sept. 16	95 1/4	Oct. 22
Deyel & gen 4s. Ser A. 1956	A-O	840,000	61 1/4	Sale	62 1/2	Sale	66	Sale	62 1/2	Oct. 3	68	59	Jan. 7	68	Oct. 18
Mob & O coll tr g 4s. 1938	M-S	21,000	66	68	63	65	76	Sale	66	Oct. 15	80	65	May 17	80	Oct. 30
Mem Div 1st g 5s. 1996	J-J		80 1/2	90			84 1/2	92				87	Jan. 18	92	July 18
St L Div 1st g 4s. 1951	J-J	4,000	65 1/2	71	64 1/2	66 1/2	70		66 1/2	Oct. 10	69	64 1/2	Mar. 23	69 1/2	Jan. 9
Ala Gt Sou 1st cons A 5s 1943	J-D	3,000													

BONDS N Y STOCK EXCHANGE	Int. Per-iod.	Sales in October. Par value.	Price about Jan. 2, 1918.	PRICES IN OCTOBER.								RANGE SINCE JAN. 1.	
				Oct. 1.		Oct. 31.		Lowest.	Highest.	Lowest.	Highest.		
				Bid	Ask	Bid	Ask	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
Texas & Pacific 1st g 5s. 2000	J-D	140,000	85 90	80 1/2	90 1/2	83 1/4	84 3/4	80 1/4 Oct. 7	84 3/4 Oct. 22	79 1/4 Sept. 25	86 1/4 April 9		
Second g Income 5s. 2000	Mch	---	40 70	41	45	45	45	---	---	41 Sept. 20	46 1/4 Feb. 18		
La Div B L 1st g 5s. 1931	J-J	---	93	93	93	93	93	---	---	86 May 28	86 May 28		
W M W & N W 1st gu 5s 1930	F-A	---	---	---	---	---	---	---	---	---	---		
Tol & Ohio Cent—1st g 5s 1935	J-A	11,000	90 97	88 1/2	90 1/2	91	91	90 1/2 Oct. 15	90 1/2 Oct. 15	90 Jan. 5	93 Jan. 9		
Western Div 1st g 5s 1935	J-A	---	96 1/2	73 1/2	86	73 1/2	84	93 Oct. 19	93 Oct. 19	93 Oct. 19	93 Oct. 19		
General gold 5s 1935	J-O	3,000	92	69	70	72	80 1/2	---	---	67 1/2 Sept. 21	69 Aug. 9		
Kan & M 1st gu 4s 1920	A-O	---	65 75	---	---	---	---	---	---	---	---		
Second 20-year 5s 1927	J-J	---	93	---	---	---	---	---	---	---	---		
To Peor & W 1st gold 4s 1917	J-J	---	50 50	35	50	35	50	---	---	---	---		
Tol St L & W—Pr 1 g 3 1/2 1925	J-J	5,000	74 80	76	80	---	---	77 Oct. 14	77 Oct. 14	77 Oct. 14	80 Jan. 3		
Fifty-year gold 4s 1950	A-O	7,000	47 53	47 1/2	49 1/2	52	52	49 Oct. 7	52 Oct. 31	45 April 15	53 Feb. 1		
Coll trust 4s g Ser A 1917	F-A	---	---	---	---	---	---	---	---	---	---		
Certificates of deposit	---	---	---	---	---	---	---	---	---	---	---		
Tor H & B 1st g 4s July 1946	J-D	---	87	---	---	69 1/2	87	---	---	18 Aug. 13	18 Aug. 13		
Uster & Dal 1st con g 5s 1928	J-D	1,000	95	---	---	85	87 1/2	85 Oct. 21	85 Oct. 21	85 Oct. 21	88 Sept. 16		
First refund g 4s 1932	A-O	---	63	---	---	---	---	---	---	---	---		
Union Pac RR & Id gr g 4s 1947	J-O	132,000	87 1/2	85 1/2	85 1/2	84	84	85 1/2 Oct. 16	88 Oct. 24	84 June 13	89 Jan. 5		
Registered 1947	J-J	3,000	80	80 1/2	85 1/2	84 1/2	85	84 1/2 Oct. 29	85 Oct. 29	83 Aug. 10	85 Jan. 17		
30-year conv 4s 1927	J-J	102,000	84 1/2	84 1/2	85 1/2	85	86	83 1/2 Oct. 3	87 1/2 Oct. 18	82 1/2 Mar. 30	89 May 27		
First & refund 4s June 2008	M-S	117,000	79	73 1/2	82 1/2	83	83	78 1/2 Oct. 1	82 1/2 Oct. 30	75 1/2 Jan. 23	82 Oct. 30		
Temp secured 6s July 1923	M-S	535,000	102 1/2	102 1/2	103 1/2	103	103 1/2	102 1/2 Oct. 2	104 Oct. 18	101 1/2 Sept. 14	104 Oct. 13		
Ore RR & Nav con g 4s 1946	J-D	9,000	76 80	73 1/2	79	81	81	79 Oct. 8	80 1/2 Oct. 23	78 1/2 July 3	82 1/2 Feb. 13		
Ore Sh Line 1st g 5s 1922	F-A	11,000	104	100	101	100 1/2	100 1/2	99 1/2 Oct. 23	100 1/2 Oct. 15	99 1/2 Oct. 23	104 Jan. 2		
First consol gold 5s 1946	J-J	1,000	95 100	92	98	91 1/2	99 1/2	90 Oct. 23	96 Oct. 23	94 1/2 Mar. 6	97 1/2 Feb. 2		
Guar refund gold 4s 1929	J-D	113,000	84 1/2	81	81	80 1/2	87	80 1/2 Oct. 3	86 1/2 Oct. 30	80 1/2 Oct. 3	86 1/2 Oct. 30		
Utah & Nor gold 5s 1926	J-J	---	86 1/2 98	90 1/2	98	90 1/2	98	---	---	---	---		
1st extended 4s 1933	J-J	---	92 100	80 1/2	89	80 1/2	89	---	---	89 Feb. 21	89 Feb. 21		
Vandalta consol g 4s 1955	F-A	---	80 81	---	---	---	---	---	---	80 Jan. 22	80 Jan. 22		
Consol 4s Series B 1937	M-N	---	80 92	79 1/2	---	---	---	---	---	80 1/2 June 8	80 1/2 June 8		
Vera Cruz & P 1st gu g 4 1/2 1934	J-N	---	---	80 1/2	81	---	---	---	---	---	---		
Virginian 1st 5s series A 1962	M-N	82,000	92	80 1/2	81	89	91	86 Oct. 3	91 Oct. 23	84 1/2 Sept. 19	93 Jan. 11		
Wabash 1st gold 5s 1930	M-N	30,000	93 1/2 95 1/2	91	94	95 1/2	95 1/2	91 Oct. 1	96 Oct. 21	90 Sept. 11	96 Oct. 21		
Second gold 5s 1939	F-A	35,000	85 89 1/2	80	82 1/2	84 1/2	88	80 Oct. 4	86 Oct. 23	80 Sept. 23	86 1/2 Jan. 31		
Debenture Series B 6s 1939	J-J	---	80 93	---	---	---	---	---	---	80 Aug. 15	90 Aug. 15		
1st lien equip s f g 5s 1921	M-S	1,000	98	96 1/2	98	96 1/2	98	97 1/2 Oct. 26	97 1/2 Oct. 26	96 July 13	100 1/2 Mar. 2		
1st lien 50-yr g term 4s 1954	J-J	---	---	87 1/2	102	87 1/2	102	---	---	65 Sept. 17	65 Sept. 17		
Det & Ch Ex 1st g 5s 1941	J-J	---	---	---	---	---	---	---	---	---	---		
Des Moines Div 1st g 4s 1939	J-J	---	80	---	---	---	---	---	---	---	---		
Omaha Div 1st g 3 1/2 1941	A-O	---	74 1/2	---	---	---	---	---	---	---	---		
Tol & Chic Div 1st g 4s 1941	M-S	---	80	---	---	---	---	---	---	---	---		
Wash Term 1st gu 3 1/2 1945	F-A	---	65 1/2 75 1/2	65 1/2	80	70	80	---	---	82 Aug. 26	82 Aug. 26		
1st guar 40-year 4s 1945	F-A	---	75 85	84	---	84	---	---	---	57 1/2 Sept. 30	63 Oct. 23		
West Maryland 1st g 4s 1932	A-O	63,000	61	57 1/2	63	61	63	57 1/2 Oct. 4	63 Oct. 23	69 Jan. 29	69 Jan. 29		
West N Y & Pa 1st g 5s 1937	J-J	---	102	100	---	100	---	---	---	69 Aug. 23	70 April 2		
General gold 4s 1943	A-O	---	85 1/2	60	85 1/2	60 1/2	85 1/2	---	---	---	---		
Income 5s 1943	Nov	---	---	80 1/2	85	82	85	80 Oct. 1	83 1/2 Oct. 24	79 1/2 Feb. 6	84 Jan. 10		
Western Pacific 1st 5s A 1946	A-O	94,000	80	82 1/2	80 1/2	83	83	80 Oct. 9	83 Oct. 11	90 Oct. 9	93 Oct. 11		
Wael & L Erie—1st g 5s 1926	A-O	2,000	98	88 1/2	90 1/2	90	96	---	---	---	---		
Wheeling Div 1st g 5s 1928	J-J	---	98 1/2	---	---	---	---	---	---	---	---		
Exten & Imp gold 5s 1930	F-A	---	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	---	---	---	---		
Refunding 4 1/2 ser A 1966	M-S	---	75 1/2	59 1/2	62	62 1/2	75	59 1/2 Oct. 8	60 1/2 Oct. 4	55 1/2 April 24	60 1/2 Oct. 4		
W & L E RR 1st con g 4s 1949	M-S	7,000	60 1/2 74 1/2	59 1/2	60 1/2	62 1/2	62 1/2	59 1/2 Oct. 8	60 1/2 Oct. 4	67 1/2 Aug. 9	67 1/2 Aug. 9		
Winston-Salem S B 1st 4s 1960	J-J	---	80 1/2 85 1/2	67 1/2	72 1/2	67 1/2	75	72 1/2 Oct. 7	75 1/2 Oct. 24	69 1/2 Aug. 22	75 1/2 Oct. 24		
Wiscon Cent 1st gen g 4s 1949	J-J	10,000	73 74 1/2	69 1/2	73	75	79 1/2	---	---	72 Jan. 25	77 1/2 May 18		
Sup & Duldiv & ter 1st 4s 1938	M-N	---	74 1/2 76 1/2	69 1/2	73	75	79 1/2	---	---	---	---		
Street Railway Bonds	---	---	---	---	---	---	---	---	---	---	---		
Brooklyn Rap Trans g 5s 1945	A-O	14,000	81 1/2	82 1/2	84 1/2	85	85	80 1/2 Oct. 16	85 Oct. 23	79 1/2 Jan. 25	85 Oct. 25		
1st refund con g 4s 2002	J-J	---	87 88	69	69	69	69	---	---	65 Feb. 13	69 Feb. 26		
4-year secured notes 5s 1918	J-J	---	91 1/2 95 1/2	95 1/2	97 1/2	95 1/2	97 1/2	---	---	92 1/2 Mar. 27	98 1/2 June 14		
Cifs for new 3-yr 7s opt A '21	---	---	---	---	---	---	---	---	---	96 Aug. 16	97 Aug. 15		
Cifs for new 3-yr 7s opt B '21	---	---	---	---	---	---	---	---	---	96 1/2 July 31	96 1/2 July 31		
3-yr secured notes 7s July 21	J-J	735,000	95	95	95	95	95	94 1/2 Oct. 3	95 1/2 Oct. 19	94 1/2 Sept. 26	96 1/2 Oct. 19		
Bklyn City 1st con 5s 18 '41	J-J	3,000	93 1/2	92	92	92	92	89 Oct. 16	89 1/2 Oct. 23	89 Oct. 19	89 1/2 Oct. 23		
Bklyn Q Co & S gu g 5s 16 '41	M-N	---	78	70	82	81	88	80 Oct. 9	85 Oct. 23	78 July 8	87 1/2 Jan. 3		
Bklyn Q Co & S 1st 5s 1941	J-J	16,000	87 1/2 88 1/2	70	82	81	88	80 Oct. 4	81 Oct. 4	78 1/2 July 12	85 1/2 Jan. 14		
Bklyn Un El 1st g 4-5s 1930	F-A	4,000	89	70	82	81	88	80 Oct. 31	83 1/2 Oct. 31	65 May 28	68 1/2 Oct. 31		
Stamped guaranteed 1950	F-A	1,000	75 1/2	70 1/2	70 1/2	68 1/2	68 1/2	68 1/2 Oct. 31	68 1/2 Oct. 31	---	---		
Kings Co El 1st g 4s 1949	F-A	---	77 1/2	61	63	64	64	62 Oct. 7	65 Oct. 30	55 May 9	65 1/2 Sept. 10		
Stamped guaranteed 1949	F-A	9,000	68 1/2	61	63	64	64	62 Oct. 7	65 Oct. 30	80 1/2 Sept. 30	86 1/2 Feb. 26		
Nassau Elec guar gold 4s 1931	J-J	54,000	81 1/2	80 1/2	80 1/2	81	81	80 1/2 Oct. 1	84 Oct. 31	85 1/2 Sept. 19	85 1/2 Sept. 19		
Chicago Rys—1st 5s 1927	F-A	---	79 93 1/2	86	88	87 1/2	87 1/2	86 1/2 Oct. 18	86 1/2 Oct. 18	85 April 18	86 1/2 Oct. 13		
Conn Ry & Lt—1st g 4 1/2 1951	J-J	2,000	79	86	88	87 1/2	87 1/2	86 1/2 Oct. 18	86 1/2 Oct. 18	85 Feb. 27	85 Oct. 25		
Stamped guar 4 1/2 1951	J-J	35,000	69 1/2	71	73	72	73	71 Oct. 2	75 Oct. 25	68 Feb. 27	75 Oct. 25		
Det United 1st con g 4 1/2 1932	J-J	---	---	---	---	---	---	---	---	---	---		
Ft Smith L & Tr 1st g 5s 1936	M-B	220,000	53	59 1/2	64 1/2	64 1/2	64 1/2	59 Oct. 1	65 Oct. 21	48 1/2 Jan. 2	65 Oct. 21		
Hudson & Manhat ser A 3s 1937	F-A	345,000	15 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 Oct. 2	20 1/2 Oct. 8	14 1/2 Jan. 11	25 May 20		
Adjust Income 5s 1937	F-A	---	100	92 1/2	93 1/2	93 1/2	93 1/2	87 Oct. 21	87 Oct. 21	87 Oct. 21	90 July 24		
N Y & Jersey 1st 5s 1932	F-A	1,000	---	---	---	---	---	---	---	---	---		
Inter-Metrop coll 4 1/2 1936	A-O	484,000	56	50 1/2	54 1/2	54 1/2	54 1/2	50 1/2 Oct. 1	55 1/2 Oct. 23	48 Sept. 18	57 1/2 Jan. 3		
Interboro R T 1st & ref 5s 1966	J-J	720,000	81 1/2	78 1/2	81 1/2	81 1/2	81 1/2	78 1/2 Oct. 1	83 Oct. 18	77 1/2 Aug. 12	85 Feb. 8		
Manhat Ry (N Y) con g 4s 1990	A-O	18,000	70 1/2 80 1/2	75 1/2	76 1/2	75 1/2	78 1/2	73 1/2 Oct. 5	77 Oct. 22	73 1/2 Oct. 5	80 1/2 Feb. 20		
Stamped tax exempt	A-O	16,000	80 83	75 1/2	76 1/2	76 1/2	80	75 1/2 Oct. 14	77 Oct. 22	74 1/2 June 23	82 Feb. 19		
Manila Elec 1st & coll 5s 1933	M-S	---	80 1/2	76	77	75	90	80 Oct. 25	80 Oct. 25	80 July 2	80 July 2		
Met St—B'y & 7th Av 5s 1943	J-D	1,000	76 1/2 85	76	77	79	90	80 Oct. 25	80 Oct. 25	76 1/2 Jan. 5	85 Feb. 7		
Col & 9th Av 1st gu g 5s 1993	M-S	---	82 1/2	---	---	---	---	---	---	---	---		
Lex Av & P F 1st gu g 5s 1993	M-S	---	77	---	---	---	---	---	---	---	---		
Met W S Elev Chic 1st 4s 1938	F-A	---	---	---	---	---	---	---	---	---	---		
Mil El Ry & L con 5s 1926	F-A	---	---	---	---	---	---	---	---	---	---		
Refunding & ext 4 1/2 1931	J-J	---	88										





Table with columns: BONDS, N Y STOCK EXCHANGE, Int. Per. cent., Sales in October, Prices about Jan. 2 1918., PRICES IN OCTOBER (Oct. 1, Oct. 31, Lowest, Highest), RANGE SINCE JAN. 1. (Lowest, Highest). Includes bonds like Standard Milling 1st 5s, Union Bag & Paper 1st 5s, etc.

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

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

In accordance with a rule of the Stock Exchange effective Oct. 13 1918, 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.

Table with columns: STOCKS, N Y STOCK EXCH'GE, SALES TO NOV. 1. (In October, Since Jan. 1.), Price about Jan. 2 1918., PRICES IN OCTOBER (Oct. 1, Oct. 31, Lowest, Highest), RANGE SINCE JAN. 1. (Lowest, Highest). Includes stocks like Atchafson Top & S Fe, Preferred, Atlanta Birm & Atl, etc.

STOCKS N Y STOCK EXCH'GE	SALES TO NOV. 1.		Price about Jan. 2 1918.		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.			
	In October.	Since Jan. 1.	Bid.	Ask.	Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.	Highest.		
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
Lake Erie & Western.....100	1,200	4,810	9	12	7	9	8 3/4	9 1/2	7 1/4	Oct. 10	10 1/4	Oct. 22	7 1/4	Oct. 10	10 1/4	Feb. 19
Preferred.....100	600	2,000	20	25	20	22	22	24	20 1/4	Oct. 7	25	Oct. 22	18	April 23	25	Oct. 22
Lehigh Valley.....50	28,600	96,711	57	57	60 1/2	Sale	60	Sale	59	Oct. 7	63 1/4	Oct. 22	55	Jan. 15	63 1/4	Oct. 22
Louisville & Nashville.....100	5,500	21,520	111 1/2	Sale	116 1/2	Sale	115	115	115 1/4	Oct. 1	121 1/2	Oct. 22	110	Jan. 2	121 1/2	Oct. 22
Manhattan Railway.....100	800	9,090	100	Sale	95	Sale	98	102	94	Oct. 30	100	Oct. 30	96	Mar. 26	100	May 20
Guaranteed stock.....100	100	530							100	Oct. 30	100	Oct. 30	94	July 20	100	Oct. 30
Michigan Central.....100	74	171		109	85	89		91 1/2	a85 1/2	Oct. 11	a91	Oct. 22	a80 1/2	Feb. 14	a95	June 12
Minneapolis & St L (new).....100	5,225	39,515	9 3/4	Sale	9	11	10	11	10	Oct. 15	11 1/4	Oct. 22	7 1/2	April 17	11 1/4	Sept. 3
M St P & S S M.....100	2,510	10,581	87	90			92	94	89	Oct. 14	95	Oct. 22	80 1/2	Jan. 15	95	Oct. 22
Preferred.....100	100	925			106	112		112	112	Oct. 22	112	Oct. 22	105	April 25	112	Oct. 22
Mo Kansas & Texas.....100	7,800	42,585	6 1/2	Sale	5 1/2	Sale	5 1/2	5 1/2	5	Oct. 9	6 1/4	Oct. 18	4 3/4	Jan. 5	6 1/4	Jan. 2
Preferred.....100	1,900	10,000	8 1/2	9 1/2	10	10 1/2	10	11	10	Oct. 8	11 1/4	Oct. 22	8 1/2	Jan. 29	12	Sept. 4
Missouri Pacific tr cfts.....100	109,400	552,400	24 1/2	Sale	24 1/2	Sale	25 1/4	Sale	23 3/4	Oct. 9	27 1/4	Oct. 22	20	Jan. 15	27 1/4	Oct. 22
Preferred tr cfts.....100	7,300	74,100	45	Sale	57 1/2	Sale	56 1/2	Sale	56 1/2	Oct. 30	60	Oct. 22	41	Jan. 15	60	Oct. 22
Morris & Essex.....50	777	140		85	68 1/4	75	68 1/4	89	a69 1/2	Oct. 18	a73	Oct. 22	a67	July 9	a75	Mar. 2
Nashv Chart & St L.....100	100	277	110	122	105	120	110	120	117	Oct. 22	117	Oct. 22	117	Oct. 22	117 1/2	May 16
Nat Rys of Mex 2d pt.....100	7,700	14,550			4 1/2	5	7	8 1/2	5	Oct. 9	9 1/4	Oct. 21	4 5/8	May 27	9 1/4	Oct. 21
N Ori Tex & Mex v t c.....100	3,200	16,670	21	23	23 1/2	Sale	28	Sale	23	Oct. 8	28 1/2	Oct. 23	27 1/2	Jan. 15	28 1/2	Oct. 23
New York Central.....100	127,200	512,355	71 1/2	Sale	75	Sale	77 3/4	Sale	73	Oct. 8	82 1/2	Oct. 23	67 1/2	Jan. 15	82 1/2	Oct. 23
N Y Chic & St Louis.....100	1,700	3,270	16	18	13	16	21	Sale	13 1/2	Oct. 4	21	Oct. 23	13 1/2	Oct. 4	21	Oct. 23
1st preferred.....100	200	300	52	65	50	55	55	65	55	Oct. 8	58	Oct. 22	40	Oct. 5	44	Oct. 22
2nd preferred.....100	300	500	41	48	30	41	44	49	38	Oct. 30	42 1/2	Oct. 19	27	April 11	45 1/2	May 29
N Y N H & Hartford.....100	90,000	1,315,894	32 1/2	Sale	41 1/2	Sale	38 1/2	Sale	38	Oct. 30	42 1/2	Oct. 19	27	April 11	45 1/2	May 29
N Y Ontario & West.....100	8,900	43,220	21 1/2	Sale	21	Sale	21 1/2	Sale	20 1/2	Oct. 8	24	Oct. 22	18 1/2	Jan. 22	24	Oct. 22
Norfolk Southern.....100	200	2,040			16	Sale			15	Oct. 23	16	Oct. 23	16	May 1	21	Feb. 5
Norfolk & Western.....100	30,910	110,460	104 3/4	Sale	104 1/2	Sale	107 1/2	Sale	104	Oct. 2	111 1/2	Oct. 22	102	Jan. 24	111 1/2	Oct. 22
Pref (adjustment).....100	900	2,500	70	85	70	71	72 1/2	78	71	Oct. 5	74	Oct. 28	69	Sept. 17	79	Mar. 6
Northern Pacific.....100	99,700	260,885	86 1/4	Sale	90	Sale	92 3/4	Sale	88 1/4	Oct. 2	96	Oct. 23	81 1/4	Jan. 24	96	Oct. 23
Pennsylvania.....50	73,448	343,102	47 1/4	Sale	43 3/4	Sale	47 1/4	Sale	43 3/4	Oct. 5	49 1/4	Oct. 23	43 1/4	June 27	49 1/4	Oct. 23
Peoria & Eastern.....100	1,300	4,000	6	9	4 1/2	6	5	6	5	Oct. 8	6	Oct. 22	4 1/2	April 22	6	Jan. 10
Pere Marq v t r.....100	7,300	55,900	12 1/2	Sale	13 1/2	Sale	14 1/4	Sale	13 1/2	Oct. 1	15 1/2	Oct. 22	9 1/2	April 30	16 1/2	June 27
Prior pref v t r.....100	1,600	7,815	55	Sale	58	60			58 1/4	Oct. 23	63	Oct. 5	52 1/2	April 1	63	Oct. 5
Preferred v t r.....100	500	2,915			41	Sale			40	Oct. 18	42	Oct. 22	30	April 5	42	Oct. 22
Pitts Clin Ch & St L.....100	200	1,870	55	65			54	65		Oct. 16	57 1/2	Oct. 22	25 1/2	June 14	57 1/2	Oct. 28
Pitts Ft W & Chicago.....100	7	63	117 1/2	159 1/2	158		158		a124 1/2	Oct. 17	a124 1/2	Oct. 17	a124 1/2	Oct. 17	a130	Aug. 30
Pitts & W Va Int cfts.....100	82,000	500,790	24 1/4	Sale	37 1/2	Sale	34 1/2	Sale	33 1/2	Oct. 5	38 1/2	Oct. 1	22 1/2	Jan. 2	38 1/2	June 21
Preferred Int cfts.....100	1,700	40,126	62 1/2	Sale	80	Sale	77	78 1/2	78	Oct. 5	80 1/2	Oct. 1	61	Jan. 10	81	Aug. 24
Reading Company.....50	565,300	4,707,095	72 1/4	Sale	89 1/2	Sale	88 3/4	Sale	80 1/2	Oct. 9	96 1/4	Oct. 23	70 1/4	Jan. 15	96 1/4	Oct. 23
1st preferred.....50	1,000	3,000	35	40	36	Sale	37	Sale	35	Oct. 10	37 1/2	Oct. 22	34 3/4	June 17	39	May 15
2nd preferred.....50	1,000	5,690	36	Sale	36	Sale	38	40	38	Oct. 18	39 1/2	Oct. 25	35	Mar. 20	40	July 6
Rensselaer & Saratoga.....100	25	32			100	118			a114	Oct. 15	a114	Oct. 15	a100	July 9	a114	Oct. 15
St Louis & F tr cfts.....100	12,125	83,607	14	Sale	11 1/4	Sale	12	12 1/4	10 1/2	Oct. 3	13 1/2	Oct. 21	9 1/4	April 3	11	Jan. 2
Preferred A tr cfts.....100	800	10,700	30	Sale	28	Sale	26	29	28	Oct. 30	29 1/2	Oct. 21	19	Oct. 2	23 1/2	Oct. 22
St Louis Southwest.....100	800	3,000	25	28	19	23	21 1/2	Sale	19	Oct. 2	23 1/2	Oct. 22	28	Oct. 2	28 1/2	Jan. 3
Preferred.....100	1,300	3,650	40	Sale	31 1/2	37 1/2	35 1/2	38	28	Oct. 2	37 1/2	Oct. 23	7	April 17	9 1/2	Sept. 4
Seaboard Air Line.....100	6,600	60,440	7 1/4	Sale	9	Sale	8 1/2	Sale	8 1/4	Oct. 9	9 1/2	Oct. 23	7	April 17	9 1/2	Sept. 4
Preferred.....100	5,100	68,125	18 1/2	Sale	22	Sale	20 1/2	Sale	20 1/2	Oct. 31	22 1/2	Oct. 23	15 1/2	April 19	23	Sept. 3
Southern Pacific Co.....100	824,750	1,212,559	83 1/4	Sale	88 1/4	Sale	102 1/2	Sale	87	Oct. 4	105 1/4	Oct. 22	80 1/2	Jan. 24	105 1/4	Oct. 22
Southern Railway.....100	276,800	880,770	24 1/4	Sale	28 1/2	Sale	29 1/2	Sale	27 1/4	Oct. 9	32 1/2	Oct. 18	20 3/4	April 30	32 1/2	Oct. 18
Preferred.....100	14,800	83,025	59 1/4	Sale	68 1/2	Sale	69 1/2	Sale	67 1/2	Oct. 8	70 3/4	Oct. 23	57	Jan. 21	70 3/4	Oct. 23
Texas & Pacific.....100	8,800	33,300	16 1/2	Sale	18 1/2	Sale	18 1/2	Sale	15	Oct. 9	18 1/2	Oct. 28	14	May 4	19 1/2	Feb. 20
Third Ave.....100	7,900	18,340	18	Sale	17	19	18	20	17 1/4	Oct. 4	21 1/4	Oct. 18	15 1/4	Sept. 20	21 1/4	Jan. 3
Toledo St L & Western.....100	200	300			5	8	5 1/2	7	7	Oct. 21	7	Oct. 21	5 1/2	Sept. 11	7	Oct. 21
Tol St L & W trust recs.....100	3,900	13,900	4	8	10 1/2	14	14	Sale	11	Oct. 14	15	Oct. 18	8 1/2	Mar. 15	16	Aug. 12
Preferred trust rec.....100	2,300	9,910	9	15	10 1/2	14	14	Sale	11	Oct. 14	15	Oct. 18	8 1/2	Mar. 15	16	Aug. 12
Twin City Rapid Tran.....100	900	7,490	60	65	45	Sale	44	51	45	Oct. 1	51	Oct. 2	39 1/2	June 13	65 1/2	Jan. 31
Union Pacific.....100	272,130	1,139,180	115	Sale	127 1/2	Sale	131	Sale	126	Oct. 10	137 1/2	Oct. 19	109 1/4	Jan. 15	137 1/2	Oct. 19
Preferred.....100	6,380	20,583	69 1/2	Sale	70	Sale	70 3/4	Sale	69 1/2	Oct. 10	71 1/2	Oct. 23	69	Jan. 3	74 1/2	Mar. 11
United Rys Investment.....100	3,400	40,210	6 1/4	Sale	8	8 1/2			8 1/2	Oct. 1	11	Oct. 21	10 1/2	April 17	10	May 7
Preferred.....100	6,500	26,170	13 1/2	Sale	14	Sale	16 1/4	Sale	14	Oct. 1	19	Oct. 21	4 1/4	Jan. 15	11	Oct. 21
Wabash.....100	25,100	166,720	9 1/2	Sale	9 1/2	Sale	9 1/2	Sale	8 1/2	Oct. 10	10 1/2	Oct. 23	7	April 26	12	June 27
Preferred A.....100	36,545	227,355	44 1/2	Sale	39 1/4	Sale	39	Sale	38	Oct. 9	40 3/4	Oct. 23	37	Aug. 2	44 1/2	Jan. 2
Preferred B.....100	4,500	64,830	23	Sale	24	Sale	23 1/2	24 1/2	23	Oct. 11	25	Oct. 22	20 1/4	Jan. 15	26 1/2	June 26
West'n Maryland (new).....100	40,600	131,150	14 1/4	Sale	13	Sale	14	Sale	12 1/2	Oct. 8	15 1/2	Oct. 26	12 1/2	Oct. 8	15 1/2	Feb. 15
2d preferred.....100	3,700	6,300	22	28	20	30	28	31	25	Oct. 14	31	Oct. 26	20	Jan. 29	32	June 22
Western Pacific.....100	800	31,992	13 1/2	Sale	18	19	18 1/2	19	18 1/2	Oct. 9	19 1/2	Oct. 9	13	Jan. 2	24 1/2	June 20
Preferred.....100	2,500	26,275	48	Sale	58 1/2	61	60	58	58	Oct. 10	60 1/2	Oct. 21	46	Jan. 3	64	June 27
Wheel & L E Ry.....100	8,037	38,087	10	Sale	8 1/4	Sale	9	Sale	8 1/							

STOCKS N Y STOCK EXCH'GE	SALES TO NOV. 1.		Price about Jan 2 1918.		PRICES IN OCTOBER.								RANGE SINCE JAN. 1						
	In October.	Since Jan. 1.	Bid.	Ask.	Oct. 1.		Oct. 31.		Lowest.		Highest.		Lowest.	Highest.					
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.							
	Par	Shares.	Shares.	62	Sale	69 3/4	Sale	769 1/2	Sale	67 1/2	Oct. 9	274 1/2	Oct. 18	259 1/4	Jan. 18	274 1/2	Oct. 18		
Anaconda Copper	50	363,450	2,101,660	10	15	14 1/2	18	13	14	14	14	14	14	14	14	14	14	14	
Assets Realization	100	600	2,100	10	15	14 1/2	18	13	14	14	14	14	14	14	14	14	14	14	
Associated Dry Goods	100	1,700	10	15	14 1/2	18	13	14	14	14	14	14	14	14	14	14	14	14	
Associated Oil	100	5,600	12,030	10	15	14 1/2	18	13	14	14	14	14	14	14	14	14	14	14	
Air Gulf & WISS Line	100	124,850	636,075	99	Sale	104	Sale	108 3/4	Sale	103	Sale	9	114 1/2	Oct. 23	97 1/2	Jan. 5	120 1/2	Feb. 18	
Preferred	100	1,900	11,765	58	60	58 1/2	Sale	64 1/2	Sale	63	Sale	7	65 1/2	Oct. 23	58	Jan. 5	66 1/2	Oct. 23	
Baldwin Locomotive	100	738,900	4,096,100	59	Sale	59 1/2	Sale	79 1/2	Sale	73 1/2	Sale	10	89 1/2	Oct. 24	56 1/2	Jan. 15	101 1/2	May 16	
Preferred	100	1,700	4,300	93	Sale	99 1/2	Sale	100	102	99 1/2	Sale	1	104	Oct. 21	93	Jan. 2	104	Oct. 21	
Barrett Co (The)	100	7,289	32,859	85 1/2	Sale	96 1/2	Sale	101	102	95	Sale	10	109	Oct. 18	85	Jan. 4	109	Oct. 18	
Preferred	100	352	6,701	298	101	101 1/2	Sale	103 3/4	108	101	Sale	1	103 1/2	Oct. 20	99 1/2	June 5	103 1/2	Oct. 30	
Batoplas Mining	20	10,200	54,250	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1	Sale	1	1 1/2	Oct. 19	1	Jan. 23	1 1/2	Mar. 11	
Bethlehem Steel Corp	100	10,500	54,800	76 3/4	Sale	78 1/2	Sale	78 1/2	Sale	87	Sale	17	78 1/2	Oct. 1	67	Oct. 17	90	May 18	
Class B common	100	668,885	4,346,010	75 3/4	Sale	79	Sale	69 1/4	Sale	67 1/2	Sale	18	79	Oct. 1	67 1/2	Oct. 18	94	May 16	
Preferred	100	400	1,800	98 1/2	Sale	103 1/2	Sale	102 3/4	Sale	102	Sale	9	104 1/2	Oct. 22	96 1/2	Jan. 15	106 1/2	April 29	
Cum conv 8 1/2 pref	100	10,500	111,783	98 1/2	Sale	103 1/2	Sale	102 3/4	Sale	102	Sale	9	104 1/2	Oct. 22	96 1/2	Jan. 15	106 1/2	April 29	
Booth Fisheries no par	100	3,925	90,740	75	90	82	90	87	95	90	Sale	4	93	Oct. 11	78	Aug. 14	93	Oct. 11	
Bklyn Union Gas	100	200	1,643	75	90	82	90	87	95	90	Sale	4	93	Oct. 11	78	Aug. 14	93	Oct. 11	
Brown Shoe, Inc	100	45	1,245	60	62	66 1/2	72 1/2	65 1/2	70	65 1/2	Sale	4	65 1/2	Oct. 4	62	June 6	68	July 12	
Preferred	100	150	950	87	100	95 1/2	100	95	100	95	Sale	5	96	Oct. 5	95	Jan. 17	98	April 9	
Brunaw & Term & RySec	100	2,900	45,560	6	7 1/2	12 1/2	Sale	10 1/2	10 1/2	10	Sale	30	13 1/2	Oct. 2	6 1/2	Jan. 29	16 1/2	June 6	
Burns Bros	100	33,200	172,400	113	Sale	152	Sale	159 1/2	Sale	148	Sale	2	161 1/2	Oct. 26	108	Feb. 5	161 1/2	Oct. 26	
Butte Cop & Zinc v to	5	6,600	85,950	10 1/2	10 1/2	10 1/2	10 1/2	9 3/4	Sale	9 3/4	Sale	14	10 3/4	Oct. 3	8 3/4	April 25	12 1/2	July 10	
Butterick	100	4,700	8,800	10 1/2	16	10	12	15 1/2	Sale	10 1/2	Sale	10	15 1/2	Oct. 29	7 1/2	May 21	15 1/2	Oct. 29	
Butte & Sup Cop, Ltd	10	13,100	256,050	16 1/2	Sale	26	Sale	24 1/2	Sale	23	Sale	16	27 1/2	Oct. 28	16 1/2	Jan. 2	33 1/2	May 14	
Calif Packing Corp no par	3,150	32,600	36	37	40 1/2	41 1/2	40	40	Oct. 21	36 1/2	Sale	31	43 1/2	Oct. 22	36 1/2	Jan. 3	45 1/2	May 10	
Calif Petrol v to tr of	100	52,200	181,317	14	Sale	22	Sale	20	Sale	19 1/2	Sale	31	24 1/2	Oct. 18	12	Jan. 7	24 1/2	Oct. 18	
Preferred	100	15,220	83,790	38	Sale	61 1/2	Sale	62	Sale	61 1/2	Sale	31	68	Oct. 18	36	Jan. 5	68	Oct. 18	
Calumet & Arizona Mg	10	2,300	9,300	76	Sale	67 1/2	Sale	69	Sale	66	Sale	2	70 1/2	Oct. 19	63 1/2	Jan. 16	71	May 21	
Caso (J) Thread M pfect	100	400	4,450	30	Sale	32	40	34	40	22	Sale	24	25	Oct. 17	22	Oct. 24	25	April 22	
Central Foundry	100	300	22,850	41	Sale	43 1/2	40	42	40	34	Sale	29	35	Oct. 18	34	Oct. 29	43 1/2	April 8	
Ordinary preferred	100	63,500	849,410	65	Sale	103 1/2	105	103 1/2	105	103 1/2	Sale	30	70 1/2	Oct. 1	61 1/2	Jan. 15	73 1/2	Feb. 27	
Preferred	100	3,400	10,375	104	Sale	102	105	102 1/2	105	102 1/2	Sale	16	103 1/2	Oct. 22	102 1/2	Oct. 16	110	Mar. 28	
Cent & So Am Teleg	100	55	37	99	102	102	105	102 1/2	105	102 1/2	Sale	16	103 1/2	Oct. 22	102 1/2	Oct. 16	110	Mar. 28	
Cerro de Pasco Con no par	19,450	98,025	30 1/2	Sale	25	30	35 1/2	Sale	34 1/2	Sale	19	30	Oct. 19	30	Oct. 19	30	Oct. 19	30	June 7
Certain Teen Prod no par	100	100	848	88 1/2	Sale	88 1/2	Sale	88 1/2	Sale	88 1/2	Sale	19	30	Oct. 19	30	Oct. 19	30	June 7	
Chandler Mut ar Theat	100	16,750	85,530	68 1/2	Sale	88 1/2	Sale	92 1/2	Sale	88 1/2	Sale	1	99 1/2	Oct. 19	68 1/2	Jan. 2	99 1/2	Oct. 19	
Chic Pneumatic Tool	100	200	1,500	17	Sale	17 1/2	Sale	22	Sale	17 1/2	Sale	2	24	Oct. 18	14 1/2	April 4	20	Oct. 18	
Chile Copper	25	191,280	415,140	42 1/2	Sale	40 1/2	Sale	40 1/2	Sale	38 1/2	Sale	10	44 1/2	Oct. 19	36 1/2	Jan. 10	47 1/2	May 16	
Chino Copper	5	36,500	219,835	42 1/2	Sale	40 1/2	Sale	40 1/2	Sale	38 1/2	Sale	10	44 1/2	Oct. 19	36 1/2	Jan. 10	47 1/2	May 16	
Ciudad Peabody & Co	100	1,900	5,020	45 1/2	Sale	51	55	55 1/2	69	51	Sale	7	55	Oct. 17	45	Jan. 3	56	Feb. 20	
Preferred	100	300	900	93	97	96 1/2	100	99	107	99	Sale	3	100	Oct. 29	95	Jan. 5	100	Oct. 29	
Colorado Fuel & Iron	100	17,600	363,720	36 1/2	Sale	46 1/2	Sale	39 1/2	Sale	38 1/2	Sale	31	46 1/2	Oct. 1	34 1/2	Jan. 29	54 1/2	May 24	
Columbia Gas & Elec	100	54,950	171,810	32 1/2	Sale	39 1/2	Sale	33 1/2	Sale	35 1/2	Sale	2	41 1/2	Oct. 17	28 1/2	Mar. 25	41 1/2	Oct. 17	
Computing Tab Rec	100	47,000	2,335	28	35	34	40	38	Sale	33 1/2	Sale	4	38	Oct. 31	30	Jan. 24	39	July 6	
Consolidated Gas N Y	100	47,000	93,400	87	Sale	91 1/2	Sale	101	Sale	99	Sale	2	104	Oct. 14	82 1/2	July 13	101	Oct. 14	
Cons Int-State Call Mg	10	2,300	16,100	8	10 1/2	9 1/2	Sale	10	Sale	9 1/2	Sale	25	10 1/2	Oct. 10	7 1/2	Sept. 23	13	June 21	
Continental Can Inc	100	13,100	38,031	87 1/2	Sale	68	Sale	70	Sale	65 1/2	Sale	7	76 1/2	Oct. 17	65 1/2	Oct. 7	95	Feb. 19	
Preferred	100	700	4,900	88	110	98 1/2	99	102	105	102	Sale	14	108	Oct. 28	99	July 19	105	Oct. 28	
Continental Insurance	25	750	2,250	45	55	49	52	52	55	51 1/2	Sale	16	54 1/2	Oct. 24	44	Feb. 5	54 1/2	Oct. 24	
Corn Products Refin	100	174,000	1,772,461	31	Sale	43 1/2	Sale	45 1/2	Sale	42 1/2	Sale	9	45 1/2	Oct. 31	29 1/2	Jan. 13	45 1/2	July 3	
Preferred	100	3,800	36,491	91	Sale	102 1/2	Sale	101	102 1/2	101	Sale	7	103	Oct. 3	90 1/2	Jan. 7	103	Oct. 3	
Crucible Steel of Amer	100	186,300	1,684,280	54 1/2	Sale	64 1/2	Sale	54 1/2	Sale	52 1/2	Sale	9	64 1/2	Oct. 1	52	Jan. 12	74 1/2	May 16	
Preferred	100	1,600	9,574	90	Sale	89 1/2	Sale	88	Sale	88	Sale	31	90	Oct. 4	86	Jan. 31	91 1/2	June 4	
Cuba Cane Sugar no par	100	131,250	700,650	28 1/2	Sale	29 1/2	Sale	31	Sale	28 1/2	Sale	15	33 1/2	Oct. 19	27 1/2	April 15	33 1/2	Feb. 20	
Preferred	100	12,850	61,595	80	Sale	79	Sale	80 1/2	Sale	78 1/2	Sale	16	82	Oct. 18	78 1/2	Mar. 25	83	Feb. 18	
Deere & Co pref	100	300	3,265	94	97	93	99	93	100	95 1/2	Sale	23	96	Oct. 29	90	June 6	96	Feb. 14	
Detroit Edison	100	294	1,282	98	102	102	104	109	112	109	Sale	18	109	Oct. 18	98	Jan. 18	109	Oct. 18	
Diatlora Secur Corp	100	140,000	2,523,215	233	Sale	53 1/2	Sale	147 1/2	Sale	145	Sale	18	53 1/2	Oct. 1	33	Jan. 2	64 1/2	May 24	
Dome Mines Ltd (The)	10	52,600	146,315	8 1/2	Sale	10 1/2	Sale	13 1/2	Sale	9 1/2	Sale	4	14 1/2	Oct. 28	6	June 19	14 1/2	Oct. 28	
Elec Storage Battery	100	200	1,010	49	52 1/2	48	53 1/2	51	57	48	Sale	18	56 1/2	Oct. 19	48	April 22	56 1/2	Oct. 19	
Eik Horn Coal Corp	50	1,600	23,900	22 1/2	Sale	28 1/2	30	28 1/2	Sale	28 1/2	Sale	8	29 1/2	Oct. 23	22	Jan. 7	30 1/2	Aug. 21	
Federal Min & Smelt	100	3,800	7,570	13 1/2	Sale	10	13 1/2	10	13	11 1/2	Sale	17	15	Oct. 18	9 1/2	April 12	15	Oct. 18	

STOCKS N Y STOCK EXCH'GE	SALES TO NOV. 1.		Price about Jan. 1 1918.		PRICES IN OCTOBER.						RANGE SINCE JAN. 1					
	In October.	Since Jan. 1.	Bid.	Ask.	Oct. 1.		Oct. 31.		Lowest.	Highest.	Lowest.	Highest.				
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
Marlin-Rock v t c no par	100	950			80	85	70	82	75	Oct. 17	75	Oct. 17	75	Oct. 17	87	Sept. 21
Maxwell Motor tr ctf. 100	40,600	134,200	26 1/4	Sale	29 1/2	Sale	34	Sale	29	Oct. 2	37 1/2	Oct. 17	23 1/4	Jan. 15	37 1/2	Oct. 17
1st preferred tr ctf. 100	14,100	63,700	68	Sale	59 3/4	Sale	62 1/2	Sale	59 3/4	Oct. 1	67 1/2	Oct. 18	51	April 24	67 1/2	Oct. 18
3d preferred tr ctf. 100	21,125	73,735	22 1/4	Sale	23	Sale	26 3/4	Sale	23	Oct. 14	29 1/2	Oct. 19	19	May 27	29 1/2	Oct. 19
May Dept Stores. 100	3,200	8,950	47	Sale	52	Sale	56	62	53	Oct. 9	62 1/2	Oct. 24	47	Jan. 2	62 1/2	Oct. 24
Preferred 100	800	3,050	97	100	97 1/2	100	98	106	98	Oct. 7	100	Oct. 17	98	Oct. 7	103	Feb. 13
Mexican Petroleum. 100	1,427,700	3,883,410	93 1/4	Sale	119 3/4	Sale	160	Sale	116 1/4	Oct. 8	194	Oct. 19	79	Jan. 5	194	Oct. 19
Preferred 100	1,300	6,800	80	Sale	101	Sale	98	Oct. 2	102 1/2	Oct. 21	102 1/2	Oct. 21	87	Jan. 15	102 1/2	Oct. 21
Miami Copper. 5	39,865	148,355	29 3/4	Sale	28	Sale	27 3/4	Sale	27 3/4	Oct. 31	29 1/2	Oct. 19	26 1/2	June 7	33 3/4	Jan. 31
Midvale Steel & Ord. 50	160,800	1,222,675	44	Sale	51 1/4	Sale	46	Sale	44 3/4	Oct. 31	51 1/2	Oct. 1	43 1/4	Mar. 23	61	May 16
Montana Power. 100	6,400	20,815	69	Sale	70 3/4	Sale	70	78	70	Oct. 1	79 3/4	Oct. 19	64	June 25	79 3/4	Oct. 19
Preferred 100	100	2,400	99 3/4	Sale	98	Sale	100	100	99 1/4	Oct. 8	99 3/4	Oct. 8	95	Mar. 19	101 1/2	July 26
National Acme. 50	1,300	24,000	26 1/4	Sale	31	Sale	30 3/4	31 3/4	30 3/4	Oct. 26	31	Oct. 19	26 1/4	Jan. 7	33	May 18
National Biscuits. 100	3,800	9,762	100	100	91 1/2	Sale	104	Sale	91 1/2	Oct. 1	109	Oct. 14	90	Aug. 13	109	Oct. 14
Preferred 100	300	2,213	108 1/4	Sale	109	Oct. 26	110	Oct. 21	109	Oct. 26	110	Oct. 21	106 1/4	Sept. 23	114	Mar. 13
National Cloak & Suit. 100	640	55	63		55	75	58	75	100	Oct. 8	100 1/2	Oct. 26	100	Jan. 10	102 1/2	Feb. 25
Preferred 100	950	2,400	95	100	99	100	100	120	100	Oct. 8	100 1/2	Oct. 26	100	Jan. 10	102 1/2	Feb. 25
Nat Cond't & Cable no par	7,400	176,570	17 3/4	Sale	16 3/4	Sale	15 3/4	Sale	15 1/4	Oct. 11	18 1/2	Oct. 18	13 1/4	April 8	21 3/4	July 5
Nat Enamel & Stamp. 100	18,000	374,600	38	Sale	50 3/4	Sale	44	Sale	43 1/2	Oct. 7	50 1/4	Oct. 1	37 1/4	Jan. 7	54 1/2	May 20
Preferred 100	105	2,155	96	Sale	93	95	99 1/2	Sale	91 1/2	Oct. 25	91 1/2	Oct. 25	91 1/2	Oct. 25	99 1/2	Feb. 20
National Lead. 100	8,300	45,300	47 1/4	Sale	58 3/4	Sale	59 1/2	Sale	57 3/4	Oct. 10	64 1/4	Oct. 19	43 3/4	Jan. 7	64 1/4	Oct. 19
Preferred 100	200	3,440	93 1/2	105	101 1/2	Sale	104	108	103	Oct. 14	105	Oct. 24	99 3/4	Mar. 2	105 3/4	May 18
Nevada Consol Copper. 5	16,690	129,550	18 1/4	Sale	20 1/4	Sale	20 1/4	Sale	19 3/4	Oct. 8	21	Oct. 19	17 3/4	Mar. 25	21 3/4	May 16
New York Air Brake. 100	5,250	67,125	118	Sale	121	Sale	109 3/4	Sale	100 3/4	Oct. 31	121	Oct. 1	109 3/4	Oct. 31	139	May 22
New York Dock. 100	1,000	8,812	20 1/4	Sale	20 1/4	23 1/4	20 1/2	Sale	20	Oct. 16	22 1/2	Oct. 21	15 3/4	Jan. 9	27	May 18
Preferred 100	200	1,614	42	Sale	47	Sale	45	49	47	Oct. 1	48 1/2	Oct. 5	42	Jan. 2	48 1/2	Oct. 5
No Amer Co new stock. 100	400	7,605	43	Sale	44	Sale	44	Sale	44	Oct. 1	44	Oct. 18	37 1/4	Jan. 9	46 3/4	Oct. 8
Nova Scotia Steel & C. 100	500	12,030	69	Sale	68	Sale	68	Sale	68	Oct. 23	62 3/4	Oct. 7	58 1/2	July 11	70	Aug. 3
Ohio Cities Gas (The). 25	245,900	880,759	38 1/4	Sale	38 1/4	Sale	44 3/4	Sale	37 3/4	Oct. 1	44	Oct. 18	35 1/4	Mar. 23	48	Oct. 18
Ohio Fuel Supply. 100	1,200	27,600	41	48	43	41	42	40	40	Oct. 2	44	Oct. 18	40	Oct. 2	46 1/2	June 13
Ontario Silver Mining. 100	8,000	233,576	5 1/4	Sale	7 1/2	Sale	6 3/4	Sale	6 1/4	Oct. 31	7 3/4	Oct. 19	4 1/4	Jan. 22	13	June 17
Owens Metal-Mach. 25	6,400	21,825	55 3/4	Sale	60	Sale	57	Sale	56 3/4	Oct. 4	61 3/4	Oct. 14	55 3/4	Jan. 2	70 1/4	Aug. 27
Pacific Mail 88	6,100	85,673	25	25 1/2	31 1/2	Sale	31 1/2	Sale	31	Oct. 9	33	Oct. 22	23 1/4	Jan. 21	33 3/4	Oct. 22
Pacific Tel & Tel. 100	2,050	6,650	19	25	20 3/4	Sale	20 3/4	24	20 3/4	Oct. 1	27	Oct. 9	18 1/4	Feb. 2	27	Oct. 9
Pan-Amer Pet & Tr. 50	115,820	115,820			97 1/2	Sale	115 1/2	Sale	97	Oct. 1	124 1/2	Oct. 28	86	Jan. 8	124 1/2	Oct. 28
Preferred 100	45,200	61,400	86		50 1/4	Sale	56 1/2	Sale	49	Oct. 2	59	Oct. 28	39 3/4	Jan. 2	59	Oct. 28
People's Gas L & Coke. 100	59,310	146,926	30	55	30	45	25	35	30	Oct. 9	30	Oct. 9	29 3/4	Jan. 18	37	May 14
Pettibone-Mulliken. 100	100	1,150	30	55	27 1/2	Sale	34	Sale	26 1/4	Oct. 1	35 1/4	Oct. 20	21	April 17	35 1/4	Oct. 20
Philadelphia Co (Phila). 50	42,900	85,300	27	Sale												
Pierce-Arrow Mot C no par	79,600	242,465	36	Sale	40 1/4	Sale	46	Sale	40	Oct. 9	47	Oct. 28	34	Jan. 16	47	Oct. 28
Preferred 100	2,400	9,550	83	92	98	99	100 1/2	101 1/2	98	Oct. 2	101 1/2	Oct. 22	89 3/4	Jan. 26	101 1/2	Oct. 22
Pierce Oil Corp'n. 25	203,840	287,040	17	Sale	17 1/2	Sale	17	Sale	16 1/2	Oct. 9	19 1/2	Oct. 16	16 1/2	Oct. 9	19 1/2	Oct. 16
Pittsburgh Coal (of Pa) 100	27,200	281,800	45 1/4	Sale	51 1/4	Sale	48 3/4	Sale	47 1/4	Oct. 31	53 3/4	Oct. 19	42	Jan. 15	58 3/4	Feb. 28
Preferred 100	1,400	14,400	79 1/4	Sale	83 1/4	84	82 1/2	83 1/4	82 1/2	Oct. 25	83 1/4	Oct. 7	79 1/4	Jan. 2	84	Feb. 19
Pittsburgh Steel pref. 100	200	2,235	89	98	93	97 1/2	91	94 1/2	94	Oct. 15	94 1/4	Oct. 24	90	April 2	98	Jan. 10
Pond Creek Coal. 10	200	1,800	18 1/2	Sale	16 1/2	18 1/2	14	15	16 1/2	Oct. 9	16 1/2	Oct. 9	16 1/2	Oct. 9	20	June 12
Pressed Steel Car. 100	9,450	150,052	59 3/4	Sale	70	Sale	66 1/2	Sale	66	Oct. 8	70	Oct. 1	56 1/2	May 28	73	Aug. 13
Preferred 100	360	4,700	95	Sale	95 1/2	99	95	98	95	Oct. 8	97 1/2	Oct. 29	93	April 27	100	Aug. 5
Pub Serv Corp of N J. 100	2,300	12,913	101 1/4	Sale	92	Sale	88	Sale	85	Oct. 2	97	Oct. 22	85	Oct. 2	109 1/2	Mar. 5
Pullman Company. 100	6,500	42,291	112	Sale	114	Sale	123	126	114	Oct. 1	129	Oct. 15	100 1/2	Jan. 7	129	Oct. 15
Railway Steel Spring. 100	27,000	333,885	43 1/4	Sale	69 3/4	Sale	67	Sale	65	Oct. 9	69 1/4	Oct. 25	45 1/2	Jan. 7	71 1/4	Sept. 30
Preferred 100	300	4,034	95	Sale	98	101 1/2	100 1/2	Sale	100 1/2	Oct. 31	102 1/2	Oct. 16	95	Jan. 2	102 1/2	Aug. 29
Ray Consol Copper. 10	30,710	236,585	23 1/4	Sale	24	Sale	24 3/4	Sale	23 3/4	Oct. 9	25 1/4	Oct. 19	22 1/2	Jan. 15	28 1/4	May 16
Republic Iron & Steel. 100	135,400	1,296,595	79 1/4	Sale	91 1/4	Sale	82	Sale	80	Oct. 31	91 1/4	Oct. 1	72 1/2	Jan. 15	96	May 16
Preferred 100	1,600	18,230	92 3/4	Sale	100	Sale	99 3/4	Sale	99 3/4	Oct. 30	100 3/4	Oct. 23	92 3/4	Jan. 2	102 3/4	Sept. 17
Royal Dutch Co certifs. 100	26,270	144,153	47 1/4	Sale	98	Sale	125	Sale	98	Oct. 1	145	Oct. 18	70 1/2	Mar. 23	145	Oct. 18
Savage Arms Corp. 100	4,200	19,770	50	60	55	65	61 1/4	Sale	59 3/4	Oct. 2	67	Oct. 21	53	Jan. 3	80 1/2	May 16
Saxon Motor Car. 100	12,225	42,135	7 1/2	Sale	6 1/2	Sale	9	Sale	6 1/2	Oct. 9	12	Oct. 18	4 1/4	Aug. 22	12	Oct. 18
Sears Roebuck & Co. 100	13,775	45,418	145	Sale	142	Sale	158	Sale	142	Oct. 1	169	Oct. 14	133 3/4	June 8	169	Oct. 14
Shattuck Arizona Copper 10	6,000	26,120	18 1/4	Sale	14 3/4	15	15 3/4	Sale	14 3/4	Oct. 9	16 1/4	Oct. 18	14 3/4	Oct. 9	18 1/4	Feb. 19
Shelco Oil & Refg no par	165,140	795,600	29 1/4	Sale	33 3/4	Sale	35	Sale	31 3/4	Oct. 3	38 3/4	Oct. 17	25 1/4	April 11	39	Feb. 5
Shenck-Shellfield Steel & I. 100	3,700	90,225	40	Sale	60	Sale	52	Sale	51 1/4	Oct. 11	60	Oct. 1	39	Jan. 24	71 1/4	May 24
Preferred 100	300	1,850	90	90 3/4	90	90 3/4	87	90	87	Oct. 25	90	Oct. 4	81	Feb. 28	93 1/4	July 29
So Porto Rico Sugar. 100	100	2,322	135	175	120	140	135	140	120	Oct. 26	135	Oct. 26	120	Sept. 30	182	Jan. 10
Standard Milling. 100	400	6,223	79	84	115	118	115	120	117	Oct. 11	118 1/2	Oct. 15	84	Jan. 9	118 1/2	Oct. 15
Preferred 100	100	710	78	83	80	85	80	85	84	Oct. 10	84	Oct. 10	80	June 25	89	Jan. 25
Studebaker Corp (The) 100	455,500	1,815,200	50 1/4	Sale	53 1/4	Sale	65 3/4									

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.

Main table with columns for Bonds, Bid., Ask., and various bond descriptions like Railroad Bonds, Baltimore & Ohio, etc.

Basils. / This price includes accrued interest. & Last sale. / In London. \* Nominal. # Sale price.

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various bond issues from Chicago Burlington & Quincy, Chic St Paul Minn & Omaha, Delaware & Hudson, etc., with their respective bid and ask prices.

5 Basis. / This price includes accrued interest. & Last sale. i in London. n Nominal. s Sale price.

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various bonds such as Fitchburg, Indianapolis, Louisville & Nashville, etc., with their respective bid and ask prices.

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

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 railroad bonds such as Missouri Pacific, New York Central, and others, with their respective bid and ask prices.

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



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.
Pittsburg Junction—See B & O			St Paul Minn & Manit (Concl)			Southern Railway—(Con.)—		
Pitts & Lake Erie—See N Y Cent			Minnt Union 1st 6s 1922...J&J	99 1/2		Ang South g 5s 1924...J&D	40	70
Pitts McK & Yough—See N Y C			1st 6s July 1922...J&J			ETV&Ga—Div g 5s'30 J&J	92 3/4	99 1/2
Pitts Shaw&N—1st g 5s'49 F&A			Mont Con 1st gd 5s'37 J&J	106		Consol 1st g 5s 1936...M&N	94 1/2	100
Gold 4s Feb 1 1952...F&A			1st guar gold 5s 1937...J&J	93 1/2		Ga Mid 1st g 5s 1936...A&O	51	57 1/2
6% exch'rs' convt 1918...M&S			WII & F 1st 5s g 1938...J&D	95		Ga Pac 1st g 6s 1922...J&J	100 1/2	101 1/2
Pittsburgh & Shawmut			St P & N Pac—See N Pac			Knox & O 1st g 6s 1925...J&J	98 3/4	
1st g f gold 5s 1939 opt...J&D			St P & S O—See C St P M & O			L & N So Joint g 4s—See L&N		
Pitts Shenk & L—See PBoss & L E			Salt Lake City Un Dep & RR			Mob & Birm pr lien 5s'45 J&J	87	91 1/2
Pittsb Term RR & Coal—			1st M 5s 1938...M&N	77 1/2	87 1/2	Gen M g 4s 1945...J&J		72 1/2
1st g gu f 5s 1942...J&J	95		San Ant & Aran Pass—See So Pac			Mobile & O coll tr 4s'38 M&S	75	80
West Side Belt 1st g 5s'37 M&S	90		San Francisco & Nor Pacific			Rich & Dan Deb 5s'ast pd 27...A&O	90 1/2	102
Pitts Va & Ches—See Penn RR			1st g 5s slnk fund 1910...J&J	90		Richmond & Mecklenburg—		
Pitts & Western—See B & O			San Fran Term—See Sou Pacific			1st g 4s Nov 1 1943...M&N		75
Pittsb Youngst & Ashbula			Santa Fe Pres & Ph—See Atch			So Car & Ga 1st g 5s'19 M&N	98 3/4	99
Consol 5s 1927...M&N	95 1/2		Sault Ste Marie Bridge—			Sumter & Wat R 5s g'19 A&O	90	
1st gen 4s Ser A 1945...J&D	85	86	1st M g f g 5s July 1 1937...J&J			Va Mid Series D 4-5s'21 M&S	94 1/2	
Portland & Ogdensburg—			Sav Flaad W—See Atl Coast Line			Series E 5s 1926...M&S	93 1/2	
1st M 4 1/2s 1925 guar...M&N	83 1/2		Sav & States—1st g gu 5s'53 J&J	75		Series F 5s 1931...M&S	91 1/2	
Port & R Falls—1st g 4s'26 M&N	80		Schenectady & Duaneburg—			Gen'l 5s 1936...M&N	90	95
Debiture 4s Aug 1927...F&A	70		1st guar 6s 1924...M&S	97		do guar stamped...M&N		
Port (Me) Term gu 4s'61 J&J	75	80	Schuykill River E S—See B & O			Wash O&W 1st gu 4s'24 F&A	85	
Port Reading—1st gu 5s'41 J&J			Scioto Val & N E—See Nor & W			S & N Ala—See Louis & Nashy		
Port Gs F Val—See Bosk & Me			Seab Air L—1st g 4s 1930...A&O	72	79 1/2	South Pac Coast—See Southern		
Potomac & North—See Chic			Stamped	72	72 1/2	Spartan U&C—See Ashv & Spar		
Prov Sec Co—See N Y N H & H			Adjut M 5s, Oct 1 '49...F&A	57 1/2	57 1/2	Spokane Falls & Northern—		
Providence Term—See NYNH&H			Ref g 4s 1959 opt...A&O	60 1/2	64	1st 6s g 1939...J&J	96	
Prov & Worcester—1st 4s 1947...A&O	78	82	1st & con 6s 1945 Ser A...M&S	85		1st g 5s 1955...J&J		81
Raleigh & Augusta—See Seaboard			Eq 4 1/2s Jan '19 July '22 J&J 15	7.40	6.40%	State L & Sully 4 1/2s '29...J&J		90
Raleigh & Cape Fear—See Nor South			Eq g 5s Dec '18 Dec '19 J&D 15	7.40	6.40%	Staten Isd Ry—See Balt & Ohio		
Raleigh & Gas—See Seab Air L			Eq g 5s Feb '19 Aug '23 F&A 15	7.40	6.40%	Stephen N & S Tex—See St L		
Ral & South—See Nor South			Atlanta-Birmingham Divs			Surf & Carolina—See Norf & So		
Raleigh & S W—See Chesapeake			1st g 4s May 1 1933...M&S	71	76	Sumter & Water R—See SC&Ga		
Raritan River—1st g 5s'39 J&J			Car Cent 1st g gu 4s'49...J&J	70 1/2		Sunbury Hazleton & W B—		
Ravenaw Spenc & Glen—See Balt			Florida Cent & Peninsula—			1st 6s May 1 1928...M&N	95	
Reading Company—			1st g 5s 1918 ext to 1923			2d mort inc 6s '38 coup...M&N	98	
Gen g 4s Jan 1 1907...J&J	84	85	at 6%	98 3/4	99 1/2	Sunbury & Lew—See Penn RR		
Jer Can g 4s '51 op '06...A&O	82	83 1/2	1st l g ext 5s gold '30...J&J	90		Superior Short Line—See Ch St		
Atlantic City 5s 1910...M&N	98 1/2	99 1/2	1st con 5s gold 1943...J&J	92 1/2	95 1/2	Tampa & Jacksonville—		
1st cons g gu 4s 1951...J&J	60		So Bound 1st g 5s '41 A&O	95	96	1st M 5s 1949...A&O	50	
W&N s tr cfs 4s red 105 M&O	85		Georgia & Ala 5s Oct '45 J&J	83 1/2		Tampa North 1st 5s 1938 opt...J&J		65
Phila & R—2d 5s g 1933...A&O	100		Ga&Ala Term 1st g 5s'48 J&D			Tarkio Valley—See K C St J		
Imp M ext g 4s 1947...A&O	85	87 1/2	Ge Car & N—1st 5s g '29 J&J			Term RR Assn (St Louis)		
Cons ext gold 4s 1937...M&S	85		Ral'h&Aug'sta—1st 6s'26 J&J	100	101 1/2	1st gold 4 1/2s 1939...A&O	85	99 1/2
Term 5s g gu May 1 '41 Q F	101	104	Ral'h&Gast'n—1st 6s'47 J&J	94 1/2	95 1/2	1st consol gold 5s 1944...F&A	89	90
Del R Ter p m g 5s'42 M&N	100		Seab&Roanoke—1st 5s'26 J&J	93 3/4	97	Gen ref s f g 4s '53 op '10...J&J	71 1/2	74
Ex p mon g 5s 1942...J&J	100		Seacoast RR of N J 5s '48...A&O	85		St L Br 1st g 7s 1929...A&O	102 1/2	
Wilm & No 1st 6s'27 J&D	98	100	Seattle Term 6s 1918-1930	90		StL Mer Bdge T—5s'30 A&O		99 1/2
Gen g 5s Aug 1 1933...Q F	85		Seab & Moosel 1st 5s'28 M&S			Mer Bdge 6s '29 op '09 F&A		
Phila & Read Coal & Iron—			Shamokin Sunb'y & Lewfab'g—			Terre Haute & Ind 5s 1925...J&J	85	
Col s f g 4s ext'32 gu F&A	87		2d 6s g July 1 1925...J&J			Terre Haute & Peoria—		
Rens & Saratoga—See Del & H			Sherman Shrev & Son—See Mo			1st con g 5s Sept 1 '42...M&S	85	
Rhein & Danv—See Southern Ry			Shreve Brdg & Ter—See St Loui			Texas Central—1st 5s 1923A&O	80	
Rieh Fredericksb & Potomac			Sierra Ry of Cal—			Texas & New Ori—See So Pac		
Cons mit 4 1/2s 1940...A&O	85	90	1st s f 6s, g, Apr 12 '37...A&O 15	70		Texas & Okla—See M. K. & T	83 1/2	84 1/2
Rieh & Mecklenburg—See So Ry			Slour C & Pac—See Chic & N W			Texas & Pac 1st 5s 2000...J&D		45
Rieh & Peters—See Atl Coast			Sodus Bay & Sou—See Penn RR			2d inc g 5s Dec 2000...Mar		93
Richmond-Washington Co—			Somerset Ry 1st & ref 4s'55 J&J			Lou Div 1st g 5s 1931...J&J		
Col tr g gu 4s 1943 opt...J&D			South Bound—See Seaboard AL			Weather'd Min W & North		
Rio Gr Junc—See Deny & Rio			So Car & Ga—See Southern Ry			1st gu g 5s 1930...F&A		80
Rio Grande 80—See Deny & Rio			South Indiana—See Ch Terre Hau			Toledo Can Sou & Det—See Mic		
Rio Grande West—See Deny & Rio			Southern Pacific Co—			Toledo & Ohio Central—		
Roch & Pitts—See Buff R & P			Coll tr 4s (Op) Aug 1 '49 J&D	73 1/2	76 1/2	1st 5s g 1935...J&J	91	
Roch Isl-Frisco Term—5s'27 J&J	80	88	Cony g 4s Jne 1 '20 op '14 M&S	82 1/2	83	West Div 1st 5s g 1935...A&O	73 1/2	84
Rock Isl Ark & La—See C R I & P			Cony g 5s 1934...J&D	101	101 1/2	Gen g 5s 1935...J&D	7	8 1/2
Roch Isl & Peoria—See C R I & P			En 4 1/2s 1910-Sept 1923 M&S	6.25	5.75%	Car tr 4s Ser B 1910-20...J&J	7	8 1/2
Rome W & Og—See N Y C & H			Car tr 4 1/2s '10-Mar'23 M&S	6.25	5.75%	Kana & Mich 1st 4s 1990 A&O	72	80 1/2
Railroad—Con 4 1/2s 1941...J&J	73 1/2		Aust & Nor 1st 5s g '41...J&J			2d M g 5s 1927...J&J	6 1/2	88
Benn&Rut 4 1/2s g 1937...M&N			Central Pacific			Eq 4 1/2s Jan '19-July '22 J&J	6 1/2	6 3/4
Ogd&LCh 1st g gu 4s '48 J&J	60 1/2		1st rotdg 4s g, g'd '49 F&A	83 1/2	84 1/2	Eq 4 1/2s Jan '19-July '24 J&J	6 1/2	6 3/4
Rutl Can 1st g gu 4s '49 J&J	55		1st g gu 4s Oct 1 1934...A&O	75	75 1/2	St Mary's Div 4s g 1951...F&A	57	
Equip tr 4 1/2s 1923-37...M&N			M 3 1/2s g'd Aug 1 '39 J&D	85 1/2	86 1/2	Toledo Peoria & Western—		
Sag Tusc & Hur—See Para Marq			Galveston Harris & Sauan			1st g 4s July 1 1917...J&J	35	50
St Clair Mad & St Louis Belt			Mex&P Div 1st 5s'31 M&N	91	101	Toledo St L & Western		
Alton Bridge 1st g 4s '51 J&J	60		2d M 5s 1931...J&J	97		Pr Hen g 3 1/2s July 1 '25 J&J		84
St Clair Term 1st 5s 1932...F&A	94		Gha Val Globe & Northern—			1st g 4s Apr 1 1950...A&O	52	
St Johns & L Cham—5s'44 M&S			1st g 5s Nov 1 1924...M&N	95		Col tr g 4s Ser A 1917...F&A		32
St J & Gr Isl—1st g 4s '47...J&J	63 1/2		Houston East & West Texas			Unlon Tr cut dep...M&N		18 1/2
St Law & Adrlon 1st 5s'99 J&J	82 1/2		1st 5s g May 1 1933...M&N	88	95	Tol Term 1st 4 1/2s 1957 gu M&N	70	75
2d gold 6s 1996...A&O	87		1st guar g 5s Mar '33 M&N	88	92	Tol Wash Val & O—See Penn RR		
St Louis Al & T H—See Ill Cent			Houston & Texas Central—			Tombigbee Val 1st g 5s '58 A&O		
St Louis Br—See Term RR Assn			1st g 5s 1937...J&J	93	103 1/2	Gen mtgs 6s 1935...J&J		
St L & Calro—See Mobile & O			Gen gold 4s 1921...A&O	89 1/2	92 1/2	Toronto Ham & Buffalo—		
St L Iron Mt & Sou—See Mo Pac			Waco&NWDiv 5s g'30 M&N	90		1st g 4s June 1 1946...J&D	69 1/2	87
St L Mer Br Co—See Term RR			La West 1st 6s 1921...J&J	98 1/2		Troy & Boston—See Hitchburg		
St L Peoria & N W—See Chic & N W			Morgan's Louis & Texas—			Troy & W T Bdge 5s 1939...J&D	98	100
St L Rocky Mt & P 5s'55—See C			1st g 6s 1920...J&J		104 1/2	Ulster & Del con 5s 1928...J&D		87 1/2
St L South—See Illinois Central			North Cal Ry g 5s 1929 J&D	93 1/2		1st ref g 4s 1953...A&O		70
St Louis-San Fr (reorganized)			Nory of Cal 5s g 1933 A&O	96 1/2		Union Pacific—		
Pr 1 4s 1950 Ser A...J&J	62 1/2	62 1/2	Oregon & Cal 1st 5s 1927...J&J	90 1/2		1st Ry & l g 4s g 1947...J&J	87	87 1/2
Pr 1 4s 1950 Ser B...J&J	75 1/2	76	S A & Ar Pass g 4s'43 J&J	61	66	Cony 4s 1927...J&J	85 1/2	86
Cum ad 6s July 1955...A&O	72	72 1/2	San Fran Term 1st 4s'50 A&O	74	76	1st & ref 4s June 2008...M&S	82 1/2	83
Income mtgs 6s July 1960 Oct	48	49	So Pacific Br 6s 1937...A&O	104 1/2		10-yr 6s temp rcts July 1928...	102 1/2	103
St Louis & San Francisco—			Southern Pacific RR Cal—			Ore RR & Nav—See Ore-Wa		
Gen mtgs g 5s 1931...J&J	102		1st con g 5s gu 1937...M&N	90 1/2		Oreg Sh Line 1st g 6s'22 F&A	100 1/2	101 1/2
Gen mtgs gold 5s 1931...J&J	94 1/2		1st ref g 4s 1955 op '10...J&J	80 1/2	81	1st consol 5s g 1946...J&J	94 1/2	99 1/2
Birm Belt 1st g gu 4s'22 A&O	80		Pac Coast 1st g 4s'37 J&J	90 1/2	93	Ref g gu 4s '29, op '07...J&D	86 1/2	87
Sou West Div g 5s 1947...A&O	80		Texas & N O—			Utah & Northern—		
St Louis Southwestern—			Consol gold 5s 1943...J&J		80	1st 7s'08 ext at 4% to '33 J&J	90 1/2	98
1st g 4s 1939 cert...M&N	71 1/2	72 1/2	Dallas Div 1st g 4s'30 F&A			Consol gold 5s 1926...J&J	80 1/2	89
3d g inc 4s Nov '89 cert...J&J	54	55	Southern Railway			Union Terminal Co (Dallas)		90
1st consol g 4s 1932...J&D	64	64 1/2	1st consol gold 5s 1994...J&J	93 1/2	94	United N J RR & Canal Co—		
1st term & unif 5s 1932...J&J	60	61	Develop & gen M g 4s'58 A&O	66	66 1/2	General gold 4s 1923...F&A	93	96
Eq 5s Ser D 1919-1923...F&A	7	6%	5% notes Mar 2 1919...M&S	98 1/2	98 1/2	General gold 4s 1929...M&S	92	
Eq 5s Ser E 1919-1924...A&O	7	6%	Eq tr 4 1/2s Feb '10-Feb '21 F&A	6.50	6.50	General gold 4s 1944...M&S	84 1/2	
Cent Ark & Ea 1st 5s'40 op J&J	62 1/2	67 1/2	Eq tr 4 1/2s Ser M '18-'19 J&D	6.50	6.50	Gen 1st g 3 1/2s Mar 1 '51 M&S	74	
Grays Pt Term g 5s '47 J&D		95	Eq tr 4 1/2s Apr '19-Apr '20 A&O	6.50	6.50	Upper Coos—See Maine Central		
Shrev Bdg & Ter 5s '55 gu F&A	70		E Penn reor lien 5s 1938...M&S	8				

Bonds and Stocks.			Stocks.		Stocks.		Stocks.			
Bid.	Ask.	Par.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.		
Wabash—1st gold 5s 1939 M&N	94	95 1/2	Chicago & North Western	100	100 1/2	102	Mississippi Central	100	29	31
2d gold 5s 1939 F&A	84 1/2	85	Preferred	100	125	140	Missouri Kansas & Texas	100	5 3/4	5 1/2
Deb mort 6s ser B 1939 J&J	96	90	Chic R I & Pac com temp cfts.	27 1/2	27 3/4	30	Preferred	100	10 1/2	11
Equip g 5s Mar 1 1921 M&S	96 1/2	96	7% pref temp cfts.	80	80 1/2	80 1/2	Missouri Pac Ry trust cfts.	100	25 1/2	25 3/4
1st lien term g 4s 1954 J&J	96	91	8% pref temp cfts.	68 1/2	69 1/2	72	Preferred trust certifs.	100	57	58 1/2
4% gold notes May '20 M&N	90	91	Chicago St Paul Minn & O	100	72	100	Mobile & Blrm pref (guar)	100	52	60
Det & Chi ext 1st g 5s '41 J&J	87 1/2	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	68 1/2	73
Toi & Chic 4s g 1941 M&S	80	80	Cin Indianapolis & Western	100	n 4	7	Nashua & Lowell	100	105	
Omaha Div 1st 3 3/4s g '41 A&O	74 1/2	74 1/2	Preferred	100	n 7	11	Nash Chat & St Louis	100	110	120
Warren RR—See D L & W			Cinc New Ori & Tex Pac	100	240	100	Nashv & Decatur (gu L & N)	25	35	40
Wash & Colum Riv—4s '35 J&J	80		Preferred	100			National Rys of Mex 1st pref 100	100	12	
Washington Cent—See Nor Pac			Cincinnati Northern	100			Second preferred	100	7	8 1/2
Wash Co Ry—See Maine Cent			Cin Sandusky & Cleve pref.	50	d 50	60	New Ori Tex & Mex v t c	100	28	28 1/2
Wash O & W—See Southern Ry			Clev Cin Chicago & St L	100	35	37 1/2	N Y B'lyn & Man B pref (gu)	100	100	110
Wash Farm Co.—3 1/4s 1945 F&A	70	80	Preferred	100	70	75	New York Central RR	100	78 1/2	78 3/4
1st g 4s 1945 guar F&A	84	85	Clev & Pitts (Guar Pa RR)	50	d 68	70	Dividend payable in London	100		
Weatherford Min Wells & N—See Tex & Pac			Betterm't stk (Gu Pa RR)	50	d 37	42	New York Chic & St Louis	100	21	21 1/2
West Jersey & Sea Shore			Colorado & Southern	100	23	25	1st preferred	100	56	65
Consol g 4s 1936 J&J	83 1/2		1st preferred	100	52	59	2d preferred	100	45	49
Cons 3 1/4s g Ser B 1936 J&J	75		2d preferred	100	43	48	New York & Harlem (guar)	50	d 125	150
West Maryland—4s 1952 A&O	61	63	Columbus & Xenia (Guar)	50	80	90	N Y Lack & West (guar)	100	85	95
5% gold notes 1915 op J&J	85		Concord & Mont—Class I	100	75	75	New York New Hav & Hart	100	38 1/2	39
Balt & Harris g 5s '36 M&N	85		Class II	100	75	75	N Y Ontario & Western	100	21 1/2	21 1/2
1st M West Ext g 5s '38 M&N	85		Class III	100	75	75	Norfolk Southern	100	105	117
Coal & Ir Ry 5s g 1920 F&A	97		Class IV	100	75	75	Norfolk & Western Ry	100	107 1/2	107 1/2
West N Y & Penn 5s 1937 J&J	93	100	Concord & Ports (guar)	100	100	100	Adjust preferred	100	72 1/2	78
Gen mort gold 4s 1943 A&O	60 1/2	85 1/2	Conn & Passumpsic—P (gu)	100	75	80 1/2	No Carolina (guar So RR)	100	137	147
Income g 5s Apr 1943 Nov 1		45	Conn Riv (guar B & M)	100	106	112	Northern Central (gu Pa RR)	50	d 72	72 1/2
Western Pacific RR Corp			Cripple Creek Central	100	17	26	North'n N H (guar B & M)	100	92	92 1/2
1st M 5s Mar 1 1946 M&S	82	83	Preferred	100	24	31	Northern Pacific Ry	100	40	60
Western Pa—1st g 4s 1928 J&D	89	91	Cuba RR preferred	100	d 82	84	Nor RR of N J (gu Erie)	100	d 30	
West Ry of Ala—4 1/4s 1918 A&O			Dayton & Mich com (guar)	50	d 30	40	Northern Securities Co stubs	50	d 80	
Western Transl—See N Y C			Pref (guar C H & D)	50	d 65	75	North Pennsylv (gu P & R)	50	d 100	116
West Shore—See N Y C & H R			Delaware & Bound Br (gu)	100	150	165	Norwich & Worc pref (guar) 100	100	90	100
West Side Belt—See Pitts Term			Delaware & Hudson	100	114 1/2	116	Ogden Mine RR (gu Cen NJ)	100	90	100
West Va & Pitts—See B & O			Delaware Lack & West	50	d 178	182	Old Colony (gu NYNH&H)	100	104 1/2	108 1/2
Wheeling & Lake Erie RR			Delaware	25	d 36	41	Ontario & Quebec	100	d 101	104
1st consol g 4s 1949 M&S	62 1/2		Denver & Rio Grande	100	5	6	Oswego & Syrri (gu DL&W)	50	d 70	86
Ref M 4 1/2 Ser A, 1966 M&S	62 1/2	75	Preferred	100	9 1/2	10	Pac Coast Co—See Misc stocks			
L Erie Div 1st g 5s 1926 A&O	90	96	Des Moines & Fort Dodge	100	1	2	Pennsylvania Railroad	50	d 47 1/2	48
Wheeling Div 1st g 5s '28 J&J	99 1/2		Preferred	100	15	25	Peoria & Bureau Val (guar)	100	100	130
Exten & Imp't g 5s 1930 F&A	93 1/2		Detroit Hills & S W (guar)	100	66	74	Peoria & Eastern	100	5	6
Equip g 1 g 5s 1922 J&J	85		Detroit & Mackinac	100	66	85	Pere Marquette temp v t c	100	14 1/2	15 1/2
Wheeling Term—4s 1940 F&A	75		Preferred	100	75	75	Pref temp vot tr cfts.	100	58	59 1/2
Wichita Falls & Northwestern			Detroit Toledo & Ironton	100			Pref temp v t c	100	58	59 1/2
1st 5s Jan 1939 J&J	65	75	Preferred	100			Phila Germ & Norris (guar)	50	d 100	110
1st & ref g 5s 1940 op J&J	33	40	Duluth South Shore & Atl	100	31 1/2	4 1/2	Phila & Trent (gu Pa RR)	100	180	200
Wichita Union Term Ry			Preferred	100	4 1/2	5	Pittsburgh Besa & Lake Erie	50	d 23	27
1st g 4 1/2s '41 opt M&N	70	80	East Penna (guar P & R)	50	d 50	55	Preferred	50	d 45	55
Wilkes-B & East—See NYS&W			Elmira & W'msport (guar)	50	d 40	45	Pittsb Cin Chic & St Louis	100	55	56
Williamsport & N Branch RR			Pref (guar Nor Cent)	50	d 60	65	Pittsb Ft W & Chic reg (gu)	100	124	132
1st ref g 4 1/2s 1931 J&J	15	30	Erie—Common	100	10 1/2	17	Special (guar Pa RR)	100	115	125
Williamsport & N Branch RR			1st pref	100	31 1/2	32	Pittsburgh & Lake Erie	50	d	165
Wll & Nor—See Phila & Read'g			2nd pref	100	23	23 1/2	Pittsb McK & Yough (guar)	50	d	75
Wll & Weldon—See Ati Conn L			Erie & Kalamazoo (guar)	50	d 70	90	Pittsb & West Va com	100	34	34 1/2
Winston-Salem Southbound			Erie & Pitts (guar Pa RR)	50	d 48	58	Preferred	100	120	130
1st g guar 4s 1960 J&J	67 1/2	75	Pitchburg preferred	100	58 1/2	60	Pitts Youngst & Asht pref.	100	130	130
Wlac Cent Ry—1st m g 4s 49 J&J	75 1/2	76	Fonda Johns & Gloy com	100			Prov & Worcester (guar)	100	130	
Marshfield & South East Div			Ft Dodge Des M & Sou pref.	100	90	100	Providence Warren & B	100	90	
pur mon 1st g 4s 1951 M&N	88		Ft Wayne & Jack—pref (gu)	100	85	100	Railroad Securities Co			
Sup & Dul Div 4s 1936 M&N	75	79 1/2	Geor RR & Bank Co (guar)	100	225	235	4% III Cent Stock cfts 1952	50	d 55	65
Minneapolis Term 3 1/2s 500p J&J			Georgia Southern & Florida	100	74		Reading Co	50	d 88 1/2	88 1/2
Wlac & Mich Ry—5s 1945 J&J			1st preferred	100	58	58	1st preferred	50	d 36 1/2	39
Wlson Val—See C M & St P			2nd preferred	100	58	25	2d preferred	50	d 33	40
Wor Wash & Roch—4s Jan '30 J&J	80	85	Grand Rapids & Indiana	100	20	25	Rensselaer & Saratoga (guar)	100	118	130
4s Oct 1 1934 A&O	80	85	Grand River Valley (guar)	100	125	125	Rich Fred & Pot—Common	100	240	270
Yosemite Val 1 g 5s 1936 J&J	36 1/2		Great Northern Ry—Pref	100	93 1/2	93 1/2	Dividend obligations	100	230	230
			Ore certificates	100	d 31 1/2	31 1/2	6% guaranteed	100	265	275
			Green Bay & Western	100			7% guaranteed	100	260	280
			Deb cfts A & B—See under bo	nds			Rich & P & R F & C Conn	70	d	100
			Gulf Mobile & North com	100	7	8 1/2	Rio Grande Southern	100	30	100
			Preferred	100	31 1/2	35	Roch & Genesee Val RR	100	90	110
			Harrisburg Ports Mt J & Lan	50	d 95	105	Rome & Clinton (gu D & H)	100	23	24
			Hartford & Conn Western	100			Rutland preferred	100		
			Hocking Valley—Common	100			St Joseph & Grand Island	100	18	
			Hudson Companies—Pref	100	3	5	1st preferred	100	50	
			Hudson & Manhattan	100	2	5	2d preferred	100	90	100
			Preferred	100	2	5	St Louis Bridge 1st pref	100	45	55
			Hunting & Broad Top v t c	50	d 4	6	2d preferred	100	45	55
			Preferred v t c	50	d 10	15	St Louis-San Fr stk tr cfts	100	11 1/2	12 1/2
			Illinois Central	100	100 1/2	102	Pref stock tr cfts Ser A	100	26	26
			Leased lines (guar)	100	55	65	St Louis Southwestern	100	19 1/2	21 1/2
			Stk tr cfts—See RR Securs Co	100	13	15	Preferred	100	35	35
			Internat Rys (Cent Am) com	100	d 13	15	Saratoga & Schenectady (gu)	100	115	135
			Preferred	100	d 53	53	Seaboard Air Line com	100	8 1/2	8 1/2
			Iowa Central	100	3 1/2	7	Preferred	100	20 1/2	20 1/2
			Jackson Lams & Sag (guar)	100	87 1/2		Sharon	50	35	45
			Joliet & Chic (guar C & 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	60		Preferred	100	69 1/2	69 1/2
			Pref Cent Tr ctf dep atpd.	100	60		Mob & Ohio stock tr cfts.	100	50	60
			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	19 1/2	Texas & Pacific	100	18	18 1/2
			Preferred	100	53	55 1/2	Toledo St L & Western	100	5 1/2	7
			Keokuk & Des Moines	100	3	5	Empire Tr Co ctf dep.	100	6	7
			Preferred	100	50	50	Preferred	100	11	15
			Lackawanna RR of N J	100	67	73	Empire Tr Co ctf dep.	100	14	15
			Lake Erie & Western	100	8 1/2	9 1/2	Troy & Grbuah (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	131 1/2
			Lehigh Valley	50	d 60	60 1/2	Preferred	100	70 1/2	70 1/2
			Preferred	50	d		Unlted N J RR & Canal (gu)	100	133	137
			Little Miami orig guar	50	d 81	87 1/2	Utica Chen & Susq Val (gu)	100	102	112
			Spec guar betterment stk	50	d 37	42	Utica Clinton & Binghamton	100	55	65
			Lit Schuyll Nav RR & Coal (gu)	50	d 40	42	Valley RR (N Y) (guar)	100	85	95
			Long Island RR	50	d		Vermont & Mass (guar)	100	90	96
			Louis & Mo Riv pref (guar)	100	90	115	Virginian Ry	100	15	25
			Louis & Mo Riv pref (guar)	100	2	7	Wabash Ry	1		

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 bonds such as Adirondack Elec Power Corp, Alabama Power, and others, with their respective 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.

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Conn Ry & Lt 4 3/8 1931...J&J	87	90	El Paso El Co coll tr g 5 3/8 32J&J	82	88	Interborough Rapid Transf—		
Stamped guaranteed opt'l...	87	90	Empire Dist Elec Co—			1st & ref g 5 1/2 50 opt tax-adj&J	81 1/2	81 1/2
Conn Riv Pow 1st 5 1/2 1937 J&D	90	95	1st 5 1/2 1949...M&N	71	75	Intermountain Ry Lt & Pow		
Consolidated Cities L P & Tr—			Empire Gas & Elec and Empire	85		1st g 5 1/2 1942...F&A	98	99 1/2
1st lien 5 1/2 1932 atpd...J&J	71	74	Coke jet istaterf 5 1/2 41 opt M&S			Internatl Traction (Buffalo)		
Consol Gas of Balt 5 1/2 1939...J&J	98	98 1/2	Empira Gas & Fuel—	95 1/2	96	Coll tr 4 1/2 1949...J&A	50	52
Gen g 4 1/2 1934...A&O	81	82	1st M & f 5 1/2 1926...M&N	85		Buff Ry 1st con M 5 1/2 31 F&N	90	94
Consol Gas Elec L & P (Balt)...J&J	81	82	Equit G & E Utica 5 1/2 1942 A&O	85		Cross St Ry 1st 5 1/2 32 M&N	90	94
Gen g 4 1/2 Feb 14 1935...J&J	81	82	Equit III Gas, Phila, 5 1/2 28 J&J	100 1/2	102 1/2	Buff Bell & Lan 5 1/2 1927 F&A		
Conv 5 1/2 notes Nov 15 '31 M&N	95	95 1/2	Erle El Motor s f g 5 1/2 1941 A&O	85		Buff & Lock 1st g 5 1/2 1938 J&J		
Consol Pow 6 1/2 notes '22 F&A	96	96 1/2	Erle Lig 1st M 5 1/2 1937...A&O	85	87	Buff & Niag Falls Elec Ry—		
Consol Gas N J 5 1/2 g 1936...J&J	90		Evansv G & E L 5 1/2 32op '12 J&D			1st M 5 1/2 g 1935...F&J		
1st ref 5 1/2 1945...A&O	85		Evansv & Sou Ind Trac—			Internat Ry ref 5 1/2 52op M&N	70	80
Consolidated Gas (N Y)—			Evansv El 1st g 4 1/2 '21 M&N			Lockp & Oic 1st g 5 1/2 '20...J&J	86	90
Conv deb 5 1/2 1920...Q-F	102 1/2	103	Evansv & Princ 1st 5 1/2 '23 A&O	94	98	Interstate Elec Corp 5 1/2 1933 M&S	80	90
Underlying con—See NYGEI			Excelsior Springs Wat, Gas & El			Interstate Rys—Col tr g 4 1/2		
1st g 5 1/2 1935 opt '16 F&A	84	88	1st M 5 1/2 1932 op...J&D	90	95	1943 op 1913...F&A	37	39
Undeposited bonds...			Fairmont & Clarkburg Tract'n			Iowa Ry & Lt (Cedar Rapids)		
Consol Ltg Co (Vt) 1st 5 1/2 28 J&J	94	96	1st g 5 1/2 1938 op 1913...A&O			1st & ref g 5 1/2 1942 opt 15 M&S	85	90
Con Ry (NewHav) deb 4 1/2 54 J&J	55	60	Federal Light & Traction—	65	70	Ironwood & Bessemer Ry & Lt		
Deb 4 1/2 1935...J&J	55	60	1st g 5 1/2 1942 opt...M&S			1st s f g 5 1/2 35 opt '15 F&A	80	85
Deb 4 1/2 1936 guar...J&J	55	60	Ft St & Pleas Val—See PhilCo			Jackson & Battle Creek Trac		
Cons g 4 1/2 1930...F&A	60	65	Ft Pitt Trac—See Phila Co			Jackson Consolidated Traction		
Cons Ry & Pow (Salt Lake) See			Ft Smith Light & Traction—			Jackson (Mich) Gas 5 1/2 37 A&O		
Cons (N J)—See PubServCo			1st M g 5 1/2 Mar 1 '38 opt M & S	70	80	Jackson (Miss) Light & Tr—		
Con Wat of Utica 1st 5 1/2 30...J&J	94	96	Ft Wayne B & M 1st 5 1/2 39 gu J & J			1st s f g 5 1/2 1922 opt '14...A&O	85	
Deb 5 1/2 Jan 1 '30 op 1911...J&J	86	90	Ft W Van Wert & Lima Trac—			Jacksony (Fla) Gas 5 1/2 42 J&D	77	82
Consul L H & P Co (Ells, N J)			1st M g 5 1/2 1930 guar...J & J	60	50	Jacksonville Traction—		
5 1/2 1938...J&D	90		Ft Wayne & Wabash Val Trac			1st con 5 1/2 Meh '31 opt...M&S	78	83
Consumers Power Co (Mich)—			1st cons g 5 1/2 1934...M & S	30	35	Jacksony El 5 1/2 27 opt...M&N	80	85
1st & ref g 5 1/2 1935 opt '16...J&J	84	88	Ft Worth Pow & L 5 1/2 '31 F&A	86	92	Jar City Hob & Pat—See Public		
Continental Gas & Electric—			42d St M & St N Av—See Third			Johnstown (Pa) Pass Ry—		
1st lien coll tr 5 1/2 1927...M&N	80	87	Frank Tacony & Holmes Ry—			Rfg g 4 1/2 1931...J&D	70	80
Groesstown St Ry—See Col Ry			1st g 5 1/2 July 1940...J & J			Joplin & Pitts Ry 1915 3/4 30 op M&S		
Cross St Ry—See Int Tr (Buff)			Galv Elec Co 1st 5 1/2 40 op M&N	75	80	Kankakee (Ill) G & E 5 1/2 30 M&S	85	92
Cumberland Co (Mo) Pow & Lt—			Galveston-Houston Elec Ry—	77	82	Kans City (Mo) Gas 5 1/2 22 A&O	81 1/2	90 1/2
1st & ref g 5 1/2 1942...M&S	75	85	1st M & f g 5 1/2 1954 opt...A&O	90		Kan Co Home Telep 5 1/2 1923 J&J	86	88
Cumb'land Tel & Tel—			Gas & El of Bergen Co 5 1/2 49 J&D	90		Kan City KawVal & West Ry—		
Deb 5 1/2 Feb 1 1920...F&A	95	98	Gen 5 1/2 Nov 1 1954...M&N	85	90	1st M 5 1/2 Aug 1924...F&A	96	100
1st & gen 5 1/2 1937...J&J	89 1/2	92	General G & El 1st 5 1/2 '32 J&J	43	60	Kansas City Light & Power Ry—		
Cuyahoga Telep 5 1/2 1919...J&J	94 1/2		Geor Row & Ips—See Bosk & Nor			1st M 5 1/2 July 7 1944...J&J	77	82
Dallas El Cor col tr g 5 1/2 22 A&O	84	88	Georgia Light, Power & Ry—	65	70	1st M 5 1/2 July 7 1944...J&J	76	82
Dallas Gas 1st g 5 1/2 1925 op M&N	85	90	1st lien s f g 5 1/2 1941 opt M&S	78	82 1/2	2d M 5 1/2 July 7 1944...J&J	76	82
Danv St Ry & L Co 5 1/2 19 25 J&J	90	94 1/2	CentGa Pow 5 1/2 33 op '13 M&N	90	93 1/2	K C Long Dis Tel 5 1/2 1925...J&J	85	85 1/2
Danville Urbana & Champ Ry—			Georgia Ry & Elec 5 1/2 1932 J&J	90	93	Kansas City Railways—		
1st 5 1/2 1923 optional...M&S	80	85	Refg & Impt g 5 1/2 49 s f...J&J	88	90	1st M 5 1/2 July 7 1944...J&J	78	82
Darby Med & Ches Ry—See Phil			Atlanta Cons St 5 1/2 1939 J&J	94	96	2d M 5 1/2 July 7 1944...J&J	78	75
Dayton (O) Gas 5 1/2 30 op '15 M&S	91	96	Georgia Elec Lt 5 1/2 1930 J&J	90	92	Kan City Western—1st ref g		
Dayton Ltg 1st 5 1/2 37 op '12 M&S	85	89	Atlanta Northern Ry Co—			5 1/2 1925 opt Sept 1 '10...M&S	50	60
Day El L 1st 5 1/2 21 op '06 M&S	90		1st guar 5 1/2 54 op '09...J&J	99	102	Kansas Electric Utilities—		
Dayton Pow & L 1st 5 1/2 41 J&D	82	85	Georgia Ry & Power—			1st g 5 1/2 1925...A&O	90	93
Defiance (O) G & E 5 1/2 1942 M&S	82	85	1st & ref s f 5 1/2 1954 opt...A&O	77	80	Kansas G & E 1st 5 1/2 22 op M&S		
Delaware Co & Phila—See Un P			Grand Rap G L 5 1/2 1939...J&J	87	90	Kentucky Trac & Terminal		
DenCo Tram—Purch g 5 1/2 19 A&O	60	65	1st g 5 1/2 July 1 1926...J&J			1st & ref gu 5 1/2 31 op '14 F&A	74	78
1st & ref g 5 1/2 1935 opt f M&N			Gr Falls Pow 1st 5 1/2 40 op M&N	92	95	Lexington Ry 1st 5 1/2 49 J&D	85	
Con Tram con g 5 1/2 1933 A&O	87		Great Lakes Power, Ltd—			Kentucky Util 5 1/2 19 A & O 15	92	98
Denv Gas & El 1st g 5 1/2 49 M&N	87		1st M 5 1/2 1914...M&N	94	97	Key Tel 1st g 5 1/2 35 op '08 J & J	84	87 1/2
1st & ref 5 1/2 1951...M&N	77	80	Great Northern Power—			Kings Co E L & P 1st 5 1/2 37 A&O	90	
Denver Tram Power Co—			1st M g 5 1/2 1935 opt...F&A	81	84 1/2	Purch money 5 1/2 1997 A&O	100	
1st Imp g gu 5 1/2 23 op '08 A&O			Great West Pow 5 1/2 1948 op J&J	75	78	Conv deb 5 1/2 1923...M&S	95	
Denvar Trcnway Terminals Co			Conv deb 5 1/2 1925...M&N	84	87 1/2	Edison El III Bklyn 4 1/2 39 J&J	76 1/2	78
1st m g gu 5 1/2 1910...M&S	84	88	Greenwich Tram 1st 5 1/2 31 J&J	90		Kings Co Elev Ry—See Bklyn R		
Danver Union Water 5 1/2 14 J&J	96		Hackensack Wat 5 1/2 52op '12 J&J	70		Kings Co Gas & Ill 1st 5 1/2 40 A&O		
SoPlatte Canal & Res 5 1/2 23 J&J	95	97	Hamburg Ry—See Buff & Lake			Kinloch Lg Dist Tel 5 1/2 29 J&J		
Des Moines & Cent Elec Co—			Harrisburg (Pa) Light & Power—			Kinloch Telephone 5 1/2 1925 F&A	97 1/2	98
B F 5 1/2 1937 op Ser A...M&S	85	90	1st & ref g 5 1/2 1952 opt...F&A	83	86	Knoxv Gas 1st 5 1/2 33 op '13 A&O		
B F 5 1/2 1937 op Ser B...M&S	78	84	Hart Man & Rock 5 1/2 1924 A&O			Knoxville Railway & Light—		
Des Moines City Ry—			Hart & Spring 5 1/2 1921...J&J			Ref & ext 5 1/2 1948 op...J&D	70 1/2	
Ref g 5 1/2 1921 op 1906...A&O	80	84 1/2	Hart St Ry—1st g 4 1/2 1930 M&S			Knoxville Trac 5 1/2 1938...A&O	90	
Gen & ref 5 1/2 1936...J&J	94	95 1/2	Harwood El 5 1/2 39 op '14...J&J	95	101	Kokomo Marlon & W Trac—		
Detroit G Gas 5 1/2 g M '23...J&J	94	95 1/2	1st & ref s f g 5 1/2 42 op M&S	80	88	1st g 5 1/2 July 1 1933...J&J	80 1/2	88 1/2
Prior lien 5 1/2 1923...J&J	88	92	Havana El cons g 5 1/2 25 op F&A	78	80	Lackawanna & Wyo Val R T		
Det & Sub Gas 1st 5 1/2 29 J&D	93	95 1/2	Helena L & Ry 1st 5 1/2 25 op M&S	78	80	Coll tr 5 1/2 1931...F&A	93	96
Detroit Edison 1st g 5 1/2 33...J&J	80 1/2	91 1/2	Hest Man & Fair Pass Ry—See			Laclede Gas g 5 1/2 May 1919 Q-F	98 1/2	98 1/2
1st & ref 5 1/2 July 1 '40...M&S	72	73	Home Telep & Teleg (Los An			Deb g 5 1/2 Feb 1919...F&A	98	99
Det United 4 1/2 1932 opt J&J	96	97	selec Cal) 1st 5 1/2 1933 J&J	85		Ref & ext g 5 1/2 1934...A&O	91 1/2	
7% coll tr notes 1923...A&O			1st ref g 5 1/2 1945...J&J	85		Lacombe El 1st M 5 1/2 21...M&N	94	98
Det Ry 1st 5 1/2 18 '24 J&D			Houghton Co (Mich) El Light			Lake Roland Elev—See Un Rys		
Det & Flint 1st g 5 1/2 21...F&A			1st g 5 1/2 Jan 1 1927 opt...J&J	84	89	Lake Sh Elec 1st con g 5 1/2 23 J&J	70	78
Det Roch Romeo & L Orton			Houghton County Traction			Gen g 5 1/2 Feb 1 1933...F&A	45	55
1st sk fd g 5 1/2 1920...J&D	94		1st con g 5 1/2 1937...J&J	77	82	Lor & Clew g 5 1/2 27 op '17 J&J	75	85
Det Ft Wayne & Belle Isle—			Hous El 5 1/2 1925 op 1910...F&A	94	98	Sand Fram & So 5 1/2 1936 J&J	43	55
1st g 5 1/2 Apr 1 1923...A&O			Houston L & Pow 5 1/2 1931 A&O	91	94	Tel Fram & Nor 5 1/2 20op '05 J & J	92	96
Det Mon & Tol Short Line Ry			Hudson Co Gas 5 1/2 1949 M&N	88	92	Lake St Elev Ry—See Chic & O		
1st M g 5 1/2 Jan 1933...J&J			Hud Riv G & El 1st 5 1/2 29 M&N			Lancaster Co Ry & Light—		
Det & N W 4 1/2 21 op '11 M&N	89		Hydraulic Pow of Niag Falls—			Coll tr 5 1/2 1931...J&J	95	97
Det & Pontiac—5 1/2 g '22 F&A	91		1st & ref 5 1/2 1950...J&J	93	94	Lansing Fuel & Gas 5 1/2 21 A&O		
Cons g 4 1/2 26 op '11 J&J	96 1/2		Ref & Impt 5 1/2 1951...A&O	89		Laurelville Power, Ltd—		
Det & P Huron Shore Line—			Idaho Power 1st 5 1/2 1947...J&J	82	85	1st s f g 5 1/2 1946 op 1920 J&J	80	83
1st g 5 1/2 1930...J&J			Illinois Central Traction—			Lehigh Power Securities Corp—		
Det & Lake St Cl 5 1/2 22 A&O			1st M g 5 1/2 1933 op guar J&D	80	90	3% gold notes 1927...F&A	74	75 1/2
Det Ypsall Ann Arbor & Jack			Illinois Northern Utilities Co—			Lehigh Valley Transf—		
1st g 5 1/2 1928...F&A	82	88	1st & ref g 5 1/2 1957 opt...A&O	70	75	1st M g 5 1/2 Dec '35 opt...M&S	92 1/2	95
D Y & A Con 5 1/2 1924 F&A	95 1/2	98	Illinois Valley Ry—			1st M g 5 1/2 Dec '35 opt...M&S	80	82
D D E B & B R R—See Third A			1st s f g 5 1/2 1935...M&S	80	90	Cons g 4 1/2 1933...J&D	75	
Duluth Ed El 1st 5 1/2 31 op M&S	88		Indiana Columbus & E Trac—			Ref & Impt g 5 1/2 1960...J&D	73	76
Duluth Superior Traction Co—			Gen & ref g 5 1/2 1926 '11 M&N	60	65	Coll tr 5 1/2 1923...J&J	93	
Duluth St Ry 1st g 5 1/2 30 M&N	75	85	Col Lon & Spring 5 1/2 20 A&O			Lewisston Augusta & Watery		
Duquesne Trac—See Phila Co			Indiana Lig 4 1/2 1958 op...F&A	65	75	1st & ref g 5 1/2 1937 op...A&O		
Eastern Pa Rys 1st 5 1/2 1936 J&J	58	65	Indiana Nat Gas & O—See Peop	80	86	Lexington Ave & Pav Fer—See		
E Chic & Ind Har Wat 5 1/2 27 A&O			Indiana Nat Gas & O—See Peop	80	86	Lex & Bos 1st g 4 1/2 '20 A&O		
East Pa G & El 1st 5 1/2 42 J&D			Indiana Union Traction—			Lexington (Ky) Ry—See Ky Tr		
East St Louis (Ill) Lt & Pow—			1st g 5 1/2 July 1 '33 op '08 A&O	80	70</			

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 utility bonds such as Louisville Ry, Louisville Water, and Northern Texas Electric Co, with their respective bid and ask prices.

/This price includes accrued Int. b Last sale. n Nominal. l In London. s Sale price. min. Minimum prices established on Montreal and Toronto stock exchanges.

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. Lists various utility companies and their bond offerings with prices and terms.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Stocks, Par., Bid., Ask. Includes entries for various utility companies like Unit Rys & Elec, Vinnipeg El, Wisconsin Edison Co, and various stock companies like Cleveland Ry, Col Power, etc.

a Purchaser also pays accrued div. b Basis. d Price per share, not per cent. / This price includes accrued int. & last sale. n V. J. n Annual. a Par. cont. par value. s Sale price. s Ex-div. y Ex-rights. (1) Without par value. min. Minimum prices established Montreal and Toronto stock exchanges.

Table with multiple columns for Stocks, Par, Bid, Ask, and various utility company names like Kentucky Securities Corp., Northern Ohio Tr & L pref, etc.

a Purchaser also pays accrued dividend. d Price per share, not per cent. e New stock. f Ex-stock dividend. g Last sale. h In London

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."

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

Table with columns for Bonds, Bid, Ask, and various industrial security names like Acme White Lead & Color Works, American Ice Securities, etc.

b Basis. f This price includes accrued interest. g Last sale. h Nominal. i Sale price. j New stock.



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

Main table of securities with columns for Bonds, Bid, Ask, and various company names like Amer Smelt & Refining, Amer Spirits Mfg Co, etc.

EXCHANGE SEATS. Table with columns for No. Last Sale, \$, and \$.

Basils. f This price includes accrued interest. Last sale. n Nominal. s Sale price. m/n. Minimum prices established on the Montre and Toronto stock exchanges.

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>Per share.</b>				<b>Per cent.</b>			
Acadia M.		k 112 3/4		Thorndike (Mass) g		Per	share.	<b>Detroit.</b>				<b>MARINE INSURANCE SCRIP.</b>			
Acubant Mill (N B) a	133			Tremont & Suffolk		k 146 1/2		<b>Per share.</b>				<b>Atlantic Mutual—</b>			
Am Linn (Fall R) a		120		M (Mass)	160		252 1/2	<b>Michigan F &amp; M 50</b>				<b>1917</b>			
American Mfg.	138	142		Union Cot M (FR) a	110	115		<b>80</b>				<b>1918</b>			
Preferred	83	86		Utica Knitting	97	100		<b>Hartford.</b>				<b>Per share.</b>			
Amoskeag Mfg (voluntary assn) (f)	85	90		Preferred				<b>Per share.</b>				<b>Per share.</b>			
Preferred	80	82		Utica Steam & Moh Val Cot M a	138	k 140		<b>Aetna (Fire) 100</b>				<b>Acacia 1</b>			
Androsco M (Me) a	s 181 1/4			Wampanoag Mills (F R)		120		<b>Hartford Fire 100</b>				<b>Adventure Cons. 25</b>			
Appleton Co (Mass) a	215	225		Wamsutta M (N B) a	130	135		<b>Hartf Steam Boll</b>				<b>Abmeek 25</b>			
Arkwright M (FR) a	175			Weetaam M (FR) a	147 1/2			<b>Insp &amp; Ins 100</b>				<b>Alaska Gold M. 20</b>			
Arlington M (Mass) a	122	124 1/2		Whitman M (N B) a	175			<b>National Fire 100</b>				<b>Alaska Juneau 10</b>			
Barnard Mfg (FR) a	125			York Mfg (Me) a		k 110		<b>Phoenix (Fire) 100</b>				<b>Gold Mining 10</b>			
Bates Mfg (NB) a	270	280		<b>Southern Mills.</b>				<b>Per share.</b>				<b>Algonah 25</b>			
Beacon Mfg (NB) a	105			Abbeville CM (SC) a	125			<b>Aetna Life 100</b>				<b>Allouez 25</b>			
Preferred	100			Amer Spinning Co.	175	185		<b>Conn Gen 100</b>				<b>Am Gold M (St L) 10</b>			
Berkshire Cot Mfg, Adams, Mass.		169		Anderson CM (SC) a	68	70		<b>Travelers' 100</b>				<b>Amer Zinc Lead &amp; Smelting 25</b>			
Btgel-Hart Carp't a	63	67		Arkwright M (SC) a	175			<b>Liberty 50</b>				<b>Preferred 25</b>			
Preferred	82	90		Atl & Gulf C (Ga) a				<b>Minneapolis.</b>				<b>Per share.</b>			
Boott Mills (Mass) a				Augusta Fac (Ga) a	50	55		<b>Per share.</b>				<b>Per share.</b>			
Border C Mfg (FR) a	125			Belton Mills (SC) a	142	146		<b>Nor'west F &amp; M 100</b>				<b>Calumet &amp; Ariz. 50</b>			
Boston Mfg (Mass) a		k 80		Bbb Mfg Co (Ga) a	150	165		<b>Newark.</b>				<b>Per share.</b>			
Bos Duck (FR) a		k 1280		Cabarrus CM (NC) a				<b>Per share.</b>				<b>Per share.</b>			
Bourne Mills (FR) a	118			Chesnee M	145	150		<b>American 5</b>				<b>Calumet &amp; Hecla 25</b>			
Bourne Mfg (N B) a	118	125		Clinton Cot M (SC) a	125			<b>Freman's 50</b>				<b>Canada Copper 5</b>			
Butler Mill (N B) a	94			Courtenay M (SC) a	155			<b>Newark Fire 5</b>				<b>Centennial 25</b>			
Preferred	100			Dallas Mfg (Ala) a	116			<b>Prudential Life 50</b>				<b>Centre Crk Min. 10</b>			
Chace Mills (FR) a	98	100		Darl'g'n Mfg (SC) a		75		<b>New Haven.</b>				<b>Per share.</b>			
Charlton Mills a	150			Eagle & Phenix Mills (Ga) a	112	115		<b>Security Ins. 25</b>				<b>Per share.</b>			
Chicopee Mfg (pt) a		k 99 1/2		Enterprise M (Ga) a	75	85		<b>Lafayette 50</b>				<b>Per share.</b>			
City Mfg Co (N B) a	156	160		Expos'n C M (Ga) a	175			<b>Mechan &amp; Trad 100</b>				<b>Per share.</b>			
Contin'l M. (Me) a	90	96		Gaffney Mfg (SC) a	98	101		<b>New York.</b>				<b>Per share.</b>			
Cornell Mills (FR) a	210			Grantley Mfg (SC) a	104			<b>Amer-Alliance 100</b>				<b>Per share.</b>			
Corral Mouth Mfg Corp (N B) a	215	225		Greenw'd CM (SC) a	210			<b>City of N Y 100</b>				<b>Per share.</b>			
Preferred	83	88		Grendel Mills (SC) a	250			<b>Commonwealth 100</b>				<b>Per share.</b>			
Davis Mills (FR) a	150	155		Henrietta M (NC) a	185			<b>Continental 25</b>				<b>Per share.</b>			
Davol Mills (FR) a	120			King, J.P. Mfg (Ga) a	110	120		<b>Fidelity-Phenix 100</b>				<b>Per share.</b>			
Draper Corp. 100	108	110		Lancaster CM (SC) a	150			<b>Great American 100</b>				<b>Per share.</b>			
Dwight Mfg (Mass) a		k 1150		Preferred				<b>Hanover 50</b>				<b>Per share.</b>			
Edwards Mfg (Me) a		s 87 1/2		Laurens CM (SC) a	125			<b>Home 100</b>				<b>Per share.</b>			
Edmond (RI) pt a	88			Louise Mills (NC) a	90	100		<b>National Liberty 50</b>				<b>Per share.</b>			
Everett M (Mass) a	k 125			Marlboro CM (SC) a	140	150		<b>Niagara 50</b>				<b>Per share.</b>			
Fairh Mills com 100	103			Mayo Mills (NC) a	275	325		<b>Northern 100</b>				<b>Per share.</b>			
Preferred	87			Mills Mfg Co (SC) a	275			<b>North River 25</b>				<b>Per share.</b>			
Farr Alpaca (Mass) a	160			Monarch CM (SC) a	105			<b>Pacific Fire 25</b>				<b>Per share.</b>			
Flint Mills (FR) a	205			Newberry CM (SC) a	227	250		<b>Stuyvesant 100</b>				<b>Per share.</b>			
Franklin Co (Me) a	k 195			Orr Cot M (SC) a	116	120		<b>United States 20</b>				<b>Per share.</b>			
Gosnold M (NB) a	115			Pacolet Mfg (SC) a	165	175		<b>Westchester new 10</b>				<b>Per share.</b>			
Preferred	88			Pelzer Mfg Co (SC) a	150			<b>Philadelphia.</b>				<b>Per share.</b>			
Granite Mills (FR) a	140	151		Piedmont Mfg (SC) a	195	200		<b>Alliance of Phila. 10</b>				<b>Per share.</b>			
Gr Falls Mfg (NH) a		s 183		Phillips Buttorff M a	112	117		<b>Fire Association 50</b>				<b>Per share.</b>			
Grinnell Mfg (NB) a	150	160		Poe, F.W. Mfg (SC) a	148			<b>Ins Co of N A 10</b>				<b>Per share.</b>			
Hamilton Mfg (Mass) a	112 1/2			Roanoke M (N C) a				<b>Ins Co State of Pa 100</b>				<b>Per share.</b>			
Hamilton W (Mass) a		97 1/2		Saxon Mills	150	70		<b>Lumbermen's 25</b>				<b>Per share.</b>			
Hargraves M (FR) a		s 84 1/2		Sibley Mfg (Ga) a	60			<b>People's Nat Fire 50</b>				<b>Per share.</b>			
Harmony Mills pt. a		k 7		Spartan Mfg (SC) a	175	185		<b>Phila Life 10</b>				<b>Per share.</b>			
Hill Mfg Co (Me) a		k 78		Tucapau M (S C) a	300			<b>Reliance 50</b>				<b>Per share.</b>			
Holmes Mfg (N B) a		230		Union Buffalo M (S C) 1st pref	115	120		<b>United Firemen's 10</b>				<b>Per share.</b>			
Preferred	113			Victor-Monag Co. a	84	88		<b>Pittsburgh.</b>				<b>Per share.</b>			
Kilburn M (N B) a	175	152 1/2		Preferred	93	98		<b>Allemania 50</b>				<b>Per share.</b>			
King Phillip M (FR) a		k 95 1/2		Victor-Monag M of a	93	98		<b>Birmingham Fire 50</b>				<b>Per share.</b>			
Lancast' M (Mass) a	127			Warren Mfg (SC) a	100	110		<b>City Fire 50</b>				<b>Per share.</b>			
Laurel Lake (FR) a	125	130		Webb Mfg (Naah) a	80	75		<b>German Fire 50</b>				<b>Per share.</b>			
Lawrence Mfg (M) a	125	130		Whitney Mfg (SC) a	130	140		<b>Globe Fire 50</b>				<b>Per share.</b>			
Lincoln Mfg (FR) a		k 109		Woodside Cot M a		115		<b>Humboldt Fire 50</b>				<b>Per share.</b>			
Lockwood Co (Me) a	134	139		Preferred	92	95		<b>Nat. Ben Franklin 50</b>				<b>Per share.</b>			
Lowell Bleach (M) a	135			Woodruff M	125	130		<b>Pittsb Fire 50</b>				<b>Per share.</b>			
Lyman Mills (M) a	139	143		<b>Canadian Mills.</b>				<b>Per share.</b>				<b>Per share.</b>			
Manomet M (NB) a	135	139		Can Convert, Ltd. a	48	49		<b>Can Cottons, Ltd. a</b>				<b>Per share.</b>			
Mass Cot Mills a	135	139		Preferred	68	68 1/2		<b>Domt Text, Ltd. a</b>				<b>Per share.</b>			
Mechanics' M (FR) a	120			Preferred	95	98		<b>Montreal Cottons. a</b>				<b>Per share.</b>			
Merch Mfg (FR) a		170		Preferred	101	101 1/2		<b>Preferred</b>				<b>Per share.</b>			
Merrimack Mfg (Mass) a		k 73 1/2		Preferred				<b>Penmans, Ltd. a</b>				<b>Per share.</b>			
Preferred		k 75		Preferred				<b>Preferred</b>				<b>Per share.</b>			
Middlesex Co (M) a		k 57		Preferred				<b>Albany.</b>				<b>Per share.</b>			
Mt V-Wood Mills (Balt) v t r.	16 1/2	17		Preferred				<b>Albany Ins Co. 50</b>				<b>Per share.</b>			
Preferred v t r.	71	72 1/2		Preferred				<b>Commerce Ins Co 25</b>				<b>Per share.</b>			
Nashawena M.	118	121		Preferred				<b>Baltimore.</b>				<b>Per share.</b>			
Nashua Mfg (NH) a	850			Preferred				<b>German 10</b>				<b>Per share.</b>			
Naumkeag (Mass) a		s 163		Preferred				<b>German-Amer. 25</b>				<b>Per share.</b>			
Steam Cot Co. a		s 163		Preferred				<b>Boston.</b>				<b>Per share.</b>			
Newmarket Mfg Co (N B) a		k 107 1/2		Preferred				<b>Boston 100</b>				<b>Per share.</b>			
Nonquilt Sp (N B) a	125	130		Preferred				<b>Colum Nat Life 100</b>				<b>Per share.</b>			
Oborn Mills (FR) a	130	135		Preferred				<b>Conveyancers' Title 100</b>				<b>Per share.</b>			
Pac Mills (Mass) a	146	148		Preferred				<b>Mass Bonding 100</b>				<b>Per share.</b>			
Page Mfg (N B) a	97 1/2			Preferred				<b>Mass F &amp; M 100</b>				<b>Per share.</b>			
Parker Mills (FR) a	108			Preferred				<b>Brooklyn—See N Y</b>				<b>Per share.</b>			
Pepperell Mfg (Me) a	375			Preferred				<b>Per share.</b>				<b>Per share.</b>			
Pierce Mfg (N B) a		k 112 1/2		Preferred				<b>Per share.</b>				<b>Per share.</b>			
Pocasset Mfg (FR) a	90			Preferred				<b>Per share.</b>				<b>Per share.</b>			
Ponemab M (Prov) a		110		Preferred				<b>Per share.</b>				<b>Per share.</b>			
Preferred		110		Preferred				<b>Per share.</b>				<b>Per share.</b>			
Potomaska M (NB) a	146			Preferred				<b>Per share.</b>				<b>Per share.</b>			
Blch Borden Mfg Co (FR) a		188		Preferred				<b>Per share.</b>				<b>Per share.</b>			
Sagamore Mfg (FR) a	280			Preferred				<b>Per share.</b>				<b>Per share.</b>			
Salmon Falls Mfg Co (N B) a	75			Preferred				<b>Per share.</b>				<b>Per share.</b>			
Seaconnet M (FR) a	105	110		Preferred				<b>Per share.</b>				<b>Per share.</b>			
Sharp Mfg (N B) a	100			Preferred				<b>Per share.</b>				<b>Per share.</b>			
Preferred	100			Preferred				<b>Per share.</b>				<b>Per share.</b>			
Skenandoah Cot Co (Utica) a	135	145		Preferred				<b>Per share.</b>				<b>Per share.</b>			
Soule Mill (N B) a	105			Preferred				<b>Per share.</b>				<b>Per share.</b>			
Stafford M (FR) a	132 1/2			Preferred				<b>Per share.</b>				<b>Per share.</b>			
Stevens Mfg (FR) a		118		Preferred				<b>Per share.</b>				<b>Per share.</b>			
Taber Mill (N B) a	125	130		Preferred				<b>Per share.</b>				<b>Per share.</b>			
Tecumseh M (FR) a	175			Preferred				<b>Per share.</b>				<b>Per share.</b>			

a Par value \$100. b Assessment paid. c Par value \$700. d Price per share, not per cent. e Par value \$500. f Par value \$1,000. g Par value \$50. h Last sale. i 1st Install. paid. j Nominal. k Sale price. l New stock. m Ex-div. n Ex-rights. o Ex-stock div. p Without par value. min. Minimum prices established on the Montreal and Toronto stock exchanges.

Stocks. Par.		Bid.	Ask.	Stocks. Par.		Bid.	Ask.	Stocks. Par.		Bid.	Ask.	Stocks. Par.		Bid.	Ask.	
Tonopah Ext Min	1	Per	share.	Aetna Explosives		Per	share.	Atl Holding	100	Per	share.	Cleveland Stone	100	Per	share.	
Trinity	25	1 3/4	1 1/2	New stk (no par)	d	7 3/4	7 1/2	Atl Gulf & W		38	45	Cluett, Peabody	100	57	73	
United Gold Mines	1	12c	15c	Preferred		50	55	Ind SS Lines	100	108 1/2	109	Preferred	100	100	107	
Un Verde Ext	60c	37	38	Alabama Rubber	d	57 1/2	63 1/2	Preferred	100	64	65	Collins Co	100	150	180	
Utah Cons	3	9 1/2	10	1st pref		100	90	Atlantic Refin	100	990	1,010	Colonial Oil	100	10	40	
Utah Copper Co	10	88 1/2	88 3/4	2nd pref		100	65	Atlas Powder	100	165	170	Colo Fuel & Ir	100	39	39 1/2	
Victoria	25	2 1/2	2 3/4	Alaska Pack Assn			227 1/2	Preferred	100	87	89	Preferred	100			
Indicator	1	38c	42c	Alaska (N Y) Safe			150	Autosales Corp	50	d	1	3	Colt's Patent			
Winona	25	1	1 1/4	Dep't Storage Mtg			170	Preferred	50	d	12	10	Fire Arms M.	25	d	52
Wolverine	25	21 1/2	22	Allis Chalmers Mtg				Babcock & Wil	100	110	111 1/2	Col Graph Mfg	(t)	d	85	88
Wyandot	25	60c	75c	Com v t c		100	28	Baldw Loc Wks	100	70 3/4	80	Preferred	100	74	76	
Yukon Gold	25	95c	1 1/4	Prof v t c		100	79 3/4	Preferred	100	101	104	Comput-Tabulat				
				Am Agrl Chem	100	99	100	Baltimore Tube	100	76	77	Recording Co	100	37	38	
				Preferred	100	90	95 1/2	Preferred	100	85	86	Conley Foll	100	190	210	
				Am Bank Note	50	d	34	Bar & Smith Car	100		10	Consol Car Heat	100	20	23	
				Preferred	50	d	43	Preferred	100		22 1/2	Consol Coal of St L	100		85	
				Am Beet Sugar	100	65	66	Barrett Co	100	101	102	Cons Lee (Pittsb)	50	d	2 1/2	
				Preferred	100	75	90	Preferred	100	103 1/2		Preferred	50	d	10	
				American Book	100	110	120	Beatrice Cream	100	175	185	Cons Coal of Md	100	d	83 1/2	
				Am Brake Sh&F	100	80	90	Preferred	100	100	105	Consumers Co	100	49		
				Preferred	100	151	175	Beth'hem Steel	100	69 1/2	69 3/4	Preferred	100	78	80	
				American Brass	100	210	215	Class B com	100	69 1/4	69 3/4	Cont Can	100	70	72	
				Am & Brit Mtg	100	2	5	Preferred	100	85	91	Preferred	100	102 1/2	108	
				Preferred	100	20	35	8% cum conv				Continental Motor		6 1/2	7	
				American Can	100	43 1/2	44	pref sub recls		102 1/2	102 3/4	Preferred (new)		9 1/2	9 1/2	
				Preferred	100	94	95	Billings & Spen	25	d	103	106	Continental Oil	100	440	460
				Am Car & Fdry	100	85 1/2	85 3/4	Bliss (E W) Co	50	d	290	350	Corn Prod Refg	100	45 1/2	45 3/4
				Preferred	100	105	110	Preferred	50	d	65	75	Preferred	100	101	102 1/2
				Am Caramel	100	1 1/2		Booth Fisheries (t)		d		22 1/2	Cosden & Co com	5	d	7
				Preferred	100	30	50	1st pref	100	77	80	Preferred	5	d	3 1/4	
				Am Chile	100	44	46	Borden's Com M	100	93	95	Cramp (Wm) &				
				Preferred	100	66	70	Preferred	100	95	98	Sons Sh & E Bld	100			
				Am Cigar	100	98	103	Borne Strymer	100	450	475	Vot trust cts		75	77	
				Preferred	100	83	90	Best Belting pf	100		34	Crescent Pipe L	50	35	39	
				Am Coat of N J	25	d	46	Brier Hill Steel	100	181	185	Crex Carpet	100	40	52	
				Am Cotton Oil	100	41	42	Preferred	100	105 1/2		Crock-Wheeler	100	92	96	
				Preferred	100	82 1/2	87 1/2	Brill (J G)	100	23	26	Preferred	100	98	102	
				Am Credit Indem	100		200	Preferred	100			Crucible Steel	100	54 1/2	54 3/4	
				Am Cyanamid	100	29	36	Bristol Brass	25	d	39	41	Preferred	100	88	89
				Preferred	100	55	64	Brit Amer Tob	21	d	19 1/2	20 1/2	Cuba Cane Sugar			
				Am Express	100	90	90 1/2	Ordin bearer	21	d	20	21	Corp com (no par)		31	31 1/2
				Am Fruit Prod pf	100	215		British Col Fish			48	48 1/2	Preferred	100	80	80 1/2
				American Glue	100	134	138	& Packing	100	21	22 1/2	Cuban-Am Sug	100	135	180	
				Preferred	100	132	137	Broad Brook Co	25	d	65	70	Preferred	100	105	
				Am Hardware	100	16	16 1/2	Brown Shoe	100	65	70	Cumberl Pipe L	100	145	155	
				Am Hide & Leath	100	85	80 3/4	Preferred	100	95	100	D H Holmes Ltd	100	150		
				Preferred	100	28	28	Brunswick-Balke			90	100	Davis C & C	100	52	57
				Amer Hosiery	25	d	85	Collender pf	100				Davison Chemical			
				Am Ice Co	100	48 1/2	47	Brunswick Term			0	10 1/2	Corp (t)	da	35 1/2	36 1/2
				Preferred	100	56	57	& Ry Sec	100	90	95	Deere & Co pref	100	93	100	
				Amer Intern Corp		50	50 1/2	Buckeye Pipe L	50	d	90	95	D L & W Coal	50	d	167
				\$60 paid	100	50 1/2	57	Burns Bros	100	159	159 1/2	De Long Hook				
				Am-L France		65	67	Preferred	100	110	115	& Eye	100	40	50	
				Fire Eng Inc	100	n	80	Bush Terminal	100			97	Diamond Match	100	110 1/2	111
				Preferred	100	80	90	Preferred	100	80	85	Dist Sec Corp	100	47 1/2	48	
				Amer Laundry		55	65	Butterick Co	100	15	15 1/2	Dixon (J) Cruc	100	300		
				Machinery	100	100	110	Cal Pack Corp	(t)	d	43 1/2	44	Dodge Mfg pref	100	97 1/2	101
				Preferred	100	40	40 1/2	Preferred	100	103 1/2		Dominion Bdge	100		123	
				Amer Lined	100	78 1/2	78 3/4	California			20 1/2	21	Dom Coal pref	100		94 1/2
				Preferred	100	64 1/2	64 3/4	Petr'm Corp	100	62	63 1/2	Dominion Glass	100	36	38	
				Am Locomotive	100	99 1/2	100	Preferred	100			Preferred	100	84	86	
				Preferred	100	60	70	Calif Wine Assn	100			Dom 1 & S pref	100	95	96	
				Am Mch & Fdy	100	4	5	Preferred	100			Dom St Corp com	100	63 1/2	64	
				Am Maltng	100	40 1/2	46	Calumet & Chic			49	49	duPont (E I) de			
				1st pref	100	40 1/2	43	Can & Dock	100	37	39	N & Co com	100	260	270	
				Guar Tr ctf	100	40 1/2	43	Cambria Iron	50	d	120	130	Debent atk	100	88 1/2	89 1/2
				Amer Piano	100	45	11	Canada Cement	100	64	66	Eagle Lock	25	d	78	81
				Preferred	100	45	45 1/2	Preferred	100	93 1/2	94	Eastern Steel	100	86	90	
				Am Pipe & Cons	100	55	55	Preferred	100	202 1/2		1st pref	100	87	92	
				Am Pneu Serv	50	d	85c	Can Fdy & Forg	100	n	95	50	Eastm Kod N J	100	485	495
				1st pref	50	d	25	Preferred	100	44 1/2	45 1/2	Preferred	100	105 1/2	106	
				Preferred	50	d	35	Can SS Lines	100	n	76 1/2	77	Edm's & Jones Cor	d	12	14
				Am Press Assn	100	25	35	Voting Trust		n	50	50	Preferred	100	68	75
				Am Radlatr	100	243	245	Preferred	100	30	31 1/2	31 1/2	Elec Bd & Sh pf	100	d	90
				Preferred	100	118	120	Canadian Car & F	100	80	84	84 1/2	Elec Stor Batt	100	54	55
				Am Rolling Mill	25	d	40 1/2	Preferred	100	34	34 1/2	Eight Nat Watch	100	140	145	
				Preferred	100	101	110	Can Con Rub	100	m	90	97	Elk H Coal Corp	50	d	28 1/2
				American Screw	100	140	150	Preferred	100	250	350	106	Preferred	50	d	40
				Am Seed Mach	100	60		Canad'n Explos	100	100	106	Ely Walker Dry				
				Preferred	100	94 1/2		Preferred	100	64		Goods	100		103	
				Am Sewer Pipe	100	110	112	Can Locomotive	100		87	87	1st preferred	100	100	104
				Am Shipbldg	100	86	90	Preferred	100	155	160	2d preferred	100	76	78	
				Preferred	100	110	112	Canton Co	100	102	108	Emerson-Branting-				
				Amer Smelt Sec		91	92 1/2	Carbon Steel	100	92	95	ham	100	18	20	
				Pf Ser A stdp	100			1st pref	100	68	70	Preferred	100	77	79	
				Prof Ser B	100			2d pref	100	68	70	Empire Petroleum	5	d	2	
				Cent Tr recls				Carb Syndicate	25	b	650	725	Empire St & Ir	100	30	40
				Am Smelt & Refg	100	87 1/2	87 1/2	Carriage Fact	100		15	15	Preferred	100	70	75
				Preferred	100	97 1/2	108	Preferred	100		50	Eureka Pipe L	100	190	200	
				Am Snuff com	100	80	95	Case (J I) Thresh			85	95	Fajado Sugar	100	85	95
				Preferred	100											

Stocks. Par			Stocks. Par			Stocks. Par			Stocks. Par		
Bid.	Ask.		Bid.	Ask.		Bid.	Ask.		Bid.	Ask.	
Goodyear Tire & Rubber com. 100	181	185	Laist Monotype 100	58 1/4	60	Pac Coast Co. 100	42	60	Steel Co of Can. 100	64	64 1/2
Preferred 100	100	100 1/2	1-year scrip 100	98	98 1/2	1st pref. 100	68	100	Preferred 100	100	94 1/2
2d pref. 100	100	102	Laurentide Co 100	180	180	2d pref. 100	55	80	Stern Bros pref. 100	45	50
Gorham Mfg of 100	100	100	Lee Rub & Tire (T) d 20	21	21	Pacific Mail SS. 100	d 31 1/2	31 1/2	Stetson (J B) 100	100	302 1/2
Grassell Chem. 100	173	175	Lehigh Coal & Navigation 50	d 68 1/2	69	Preferred 100	100	100	Preferred 100	100	147 1/2
Preferred 100	104 1/2	105 1/2	Lehigh Val Coal Sales 50	d 87	90	Packard Motor. 100	115	120	Stewart-Warner		
Gray & Dudley 100	93	97	Leh & Wilkes-Barre Coal 50	d 190	190	Preferred 100	92	92	Speedometer 100	69 1/2	70
Gt A & P Tea of 100	90	105	Liberty Mills 100	98	105	Packard Motor. 100	100	100	Stromberg-Cals. 25	d 23	25
Great Lakes Tow 100	50	51	Library Bureau 100	60	60	Pan Am Petrol & Trans com. 50	d 66	66 1/2	Stutzbaker Corp 100	65 1/2	66
Preferred 100	85 1/2	85 1/2	Preferred 100	95	100	Preferred 100	115	116	Preferred 100	94	97
Gt. Nor. Paper 100	200	215	Lig & Myers Tob 100	184	190	Peck Stow & Wile 25	d 35	37	Stutz Motor Car (T) d 42	42	42 1/2
Great South Lumber 100	270	280	Preferred 100	104	110	Penn Coal & Coke 50	d 29	32	Submarine Boat (T) d 13	13	13 1/2
Preferred 100	107	109	Lima Locom. 100	38	42	Penn Salt Mfg. 50	80	84	Superior Steel 100	37	39
Quantanato Sug 50	d 45	52	Preferred 100	77	83	PennSeab'd Steel (T) d 46	50	50	First pref. 100	96	100
Gulf States Steel 100	67	70	Lindsay Light 10	d 15 1/2	16	Penn Traffic 2 1/2	d 2 1/2	2 1/2	Swan & Finch 100	97	103
1st pref tr ct. 100	98 1/2	98 1/2	Preferred 10	d 9 3/4	10 1/2	Penn-Mex Fuel 25	d 42	44	Swift & Co 100	112	112 1/2
Hale & Kilburn Corp Common 100	5	10	Lit Brothers 10	d 24 1/2	24 1/2	Pettib Mulliken 100	25	39	Texas Company 100	181 1/2	182
Preferred 100	28	35	Loose-Wiles Bld. 100	37	37 1/2	1st pref. 100	92	100	Tex P & Coal Oil 100	910	925
Hall Switch & Sig 100	3	4 1/2	1st pref. 100	93	93	Pierce-Arrow Mot Car Corp (no par) d 46	46	46 1/2	Thomas Iron 50	d 25	29
Preferred 100	12	20	Lord & Taylor 100	5	10	Preferred 100	100 1/2	101 1/2	Tide Water Oil 100	180	205
Harbison-Walker Refractories 100	120	120	1st pref. 100	30	40	Pierce Oil Corp 25	d 17 1/2	17 1/2	Tobacco Prod. 100	70 1/2	76 1/2
Preferred 100	99	99	2d pref. 100	15	25	Pittab Brewing 50	d 2 1/2	2 1/2	Preferred 100	94	95 1/2
Hartman Corp 100	47 1/2	47 1/2	Lorillard (P) 100	154 1/2	156	Preferred 50	d 7	7	Torrington Co. 25	d 49	50
Hart, Schaffner & Marx 100	62 1/2	64	Preferred 100	102 1/2	112	Pitts Coal (Pa) 100	48 1/2	49	Preferred 25	d 25	27
Preferred 100	105	108	Loulav Tob Whse 100	25	25	Preferred 100	82 1/2	83	Transue & Williams Steel For (T) d 38	38	39
Haak & Bark Car. (T) d 44 1/2	46	46	MacAndrews & Forbes 100	150	170	Pittab Steel pf. 100	91 1/2	94 1/2	Trenton Pott. 100	4	8
Havana Tob. 100	1	3	Preferred 100	80	90	Plant (T G) pref. 100	90	95	Preferred 100	45	55 1/2
Preferred 100	2	5	Mackay Cos. 100	72 1/2	77	Pimento Mfg Co 100	100	100	Triangle Film 5	d 3 1/2	3 1/2
Hawallan Com & Sugar 25	d 46 1/2	46 1/2	Preferred 100	64	64 1/2	Porto Rican Am Tobacco 100	125	135	Underw Typew 100	105	111
Helme (GW) Co 100	125	150	Manhat Beach Co. Supply 100	49	49	Prairie Oil & Gas 100	555	565	Preferred 100	105	111
Preferred 100	96	105	Manhattan Elec 1st pref. 100	99 1/2	99 1/2	Prairie Pipe L. 100	277	282	Union Oil 100	109 1/2	110 1/2
Hendee Mfg 100	14	17	Manhat Shrt. 100	74	77	Pratt & Whit pf. 100	95	95	Union Tank L. 100	100	105
Preferred 100	100	100	Marlin-Rockwell Corp v c t (T) 70	82	82	Pressed Steel Car 100	66 1/2	67	Un Stock Yds So Omaha 100	97	99
Hercules Powder 100	215	220	Mathi's n Alkali 50	d 30	38	Preferred 100	95	98	United Alloy Steel d 37 1/2	37 1/2	38 1/2
Preferred 100	105	109	Maxwell Mot. 100	33 1/2	34 1/2	Quaker Oats 100	250	260	Untd Cig Stores of Am com. 100	100	100 1/2
Herr-H-Mar Safe 100	8	12	1st pref 100	62 1/2	62 1/2	Preferred 100	97	98	Preferred 100	105	120
Heywood Bros & Wakefield Co 100	168	168	2d pref 100	26	27	Ry St Spring 100	66 1/2	68	United Drug 100	72	74
Preferred 100	89	92 1/2	May (The) Dept Stores Co com 100	57	62	Preferred 100	100 1/2	102	1st pref. 50	d 47 1/2	49
Hock Val Prod. 100	25	30	Preferred 100	98	106	Hole Machine 10	d 13	13 1/2	2d pref. 100	78	79
Holly Sug Co. (T) d 25	30	30	McCrory Stores Common 100	14	18	Reece Fold Mach 10	d 3 1/2	4	United Dyewood 100	100	100
Preferred 100	86	92	Preferred 100	77	85	Remington Typew Common 100	30	30 1/2	Preferred 100	143	144
Holyoke Wat Po. 100	400	400	Merg Linotype 100	132	132	1st pref. 100	104	107	Untd Paper Bo'd 100	23	24
Hooven Owens & Rentschler pf 100	85	100	Merritt Oil 10	d 21 1/2	22	2d pref. 100	94	98	Preferred 100	62	65
Preferred 100	78	80	Mexican Petrol. 100	160	161	Reo Motor Car 10	d 18 1/2	19 1/2	Untd Sh Mach Cor 25	d 42 1/2	43
Louison Oil cts 100	72	73	Preferred 100	101	104 1/2	Repub I & Steel 100	81 1/2	82	Preferred 25	d 26	26 1/2
Preferred cts 100	72	73	Mdval Steel & Ordnance 50	d 45 1/2	46 1/2	Ry St Spring 100	66 1/2	68	U S Bob & Shut 100	82	82
Div oblg. F&A 100	99 1/2	100	Midwest Refg 50	d 130	131	Preferred 100	100 1/2	102	Preferred 100	100	103
Utch Sug Plnt. 25	d 17	17	Mitchell Motors (T) d 100	91 1/2	92 1/2	A dividend scrip. 94	98	98	U S Envelope 100	102	105
Hydraulic Pr Br 100	1	1	Moline Plow 1st pref. 100	91 1/2	92 1/2	B dividend scrip. 94	98	98	U S Express 100	16 1/2	17
Preferred 100	1	1	Montgomery Ward & Co. pref. 100	105	106	Rocky Mt Fuel 100	100	100	U S Flashing 100	61	65
Illinois Brick 100	58	60	Morse Twlat Drill & Machinery 50	d 198	198	Preferred 100	100	100	Preferred 100	100	103
Illinois Pipe L. 100	170	180	Mt Olivet Cemetery (Nashville) 100	95	100	Royal Dutch Co (T) d 123	130	130	U S Glass 100	105 1/2	106
Imperial Tob of Canada com 5	d 4 1/2	5	Nashville Wareh & Elevator 100	20	30	Saco-Lowell Co 100	136	144	U S Ind Alcohol 100	93	95
Indepen Brew'g 50	d 1 1/2	1 1/2	Nat Acme Co 50	d 30 1/2	31 1/2	Preferred 100	86	91	U S Play Card 100	165	185
Preferred 50	d 6	6	Nat Aniline & Chemical com 100	15	20	Safety Car H & L 100	56	58	U S Pmt & Litho common 100	10	10
Indiana Pipe L. 50	d 90	93	Preferred 100	65	70	St L Rocky Mt & Pacific Co. 100	39	45	1st pref. 100	49	55
Indian Ref com 100	127	130	Nat Biscuit 100	101	107	Preferred 100	60	70	2nd pref. 100	30	30
Preferred 100	82	85	Preferred 100	107	112	Santa Cecilia Sug 100	22	24	U S Realty & Im 100	23	28
Ingersoll-Rand 100	85	100	Nat Candy 100	56	56	Preferred 100	54	58	U S Rubber 100	67 1/2	67 1/2
Preferred 100	90	100	1st pref. 100	100	103 1/2	Savapula Refg 5	d 7 1/2	7 1/2	1st pref. 100	102	103
Inland Steel 100	205	210	2d pref. 100	90 1/2	90 1/2	Savage Arms 100	61	63	USSml Ref & Mln 50	d 47 1/2	47 1/2
Intercont Rub. 100	12 1/2	13	Nat Cloak & Suit 100	58	75	Saxon Mot Cor. 100	9	9 1/2	Preferred 50	d 46	47 1/2
Int Agr Cor com 100	13 1/2	15 1/2	Preferred 100	100	120	Seavill Mfg 100	370	400	U S Steel Corp. 100	102 1/2	102 1/2
Preferred 100	54 1/2	56	Nat Condukt & C. (T) d 16 1/2	16 1/2	16 1/2	Sears, Roebuck & Co com 100	156	158	Preferred 100	111 1/2	112 1/2
Intern Banking 100	160	160	Nat Enam & Stpg 100	88	92	Preferred 100	115 1/2	125 1/2	U S Steel 100	100	103
Inter Button Hols Sew Machine 10	d 3 1/2	4 1/2	Preferred 100	80	80	Secur Cor Gen 100	100	100	Vacuum Oil 100	370	380
Int Educational Publlsh'g com 50	d 1 1/2	1 1/2	Nat Fire-Proofg 50	d 4 1/2	4 1/2	Preferred 100	100	100	Vandalla Coal 100	2	3 1/2
Preferred 50	d 1 1/2	2 1/2	Preferred 50	d 10 1/2	10 1/2	Shredded Wheat Co. Common 100	108	115	Preferred 100	10	12 1/2
Int Harv (new) 100	106	107	Nat Lead 100	50	59 1/2	Preferred 100	85	90	Va-Caro Chem 100	55 1/2	56 1/2
Prof (new) 100	107	107	Preferred 100	104	108	Silver Smiths Co 100	70	70	Preferred 100	109 1/2	110
Inter Mete Marine Com 100	20 1/2	20 1/2	Nat Ref com 100	105	105	Sinclair Oil & Ref 1	d 34 1/2	35	Va Iron, C & C 100	69 1/2	72
Preferred 100	118 1/2	122 1/2	Preferred 100	125	125	Warrants 100	d 35	40	Vulcan Detln 100	4	8
Inter Nickel 25	d 32 1/2	32 1/2	Nat Sugar Refg 100	96	98	Singer Mfg Ltd. 100	d 4 1/2	5 1/2	Preferred 100	30	35
Preferred 100	93	93	Nat'l Transit 12.50	d 13 1/2	14 1/2	SlouxC y Stk Yda 100	176	182	Waltham Watch 100	18	19
Inter Paper 100	33 1/2	34 1/2	Natomas Co of Cal preferred 100	18 1/2	18 1/2	Preferred 100	51 1/2	52	Preferred 100	74	76
Preferred 100	80	100	New Departure Mfg pref 100	105	110	Sloss-Sheff S&I 100	51 1/2	52	Warwick I & St. 10	d 8 1/2	8 1/2
Prof stamped 62 1/2	63 1/2	63 1/2	New Eng Cot Y'n 100	88 1/2	88 1/2	Preferred 100	87	90	Washington Wire 100	325	350
Internat Petrol. 2 1/2	d 14 1/2	14 1/2	Preferred 100	232	235	Smyth Mfg Co 100	160	200	Preferred 100	102 1/2	107 1/2
Inter Salt 100	53	56 1/2	N J Zinc 100	109	111	Solar Refining 100	370	390	Washington Oil 10	d 40	45
Inter Silver 100	25	35	New Mexico & Arizona Land 1	d 73	83	Southern Pipe L 100	175	180	Wash Market 50	d 16 1/2	16 1/2
Preferred 100	72	75	New Ori Brew 100	109	111	South Penn Oil 100	280	290	Wayland Oil & G. 5	d 3 1/2	3 1/2
Int Text Book 100	10	12 1/2	Preferred 100	20	22	So Porto Rico Sug 100	125	135	Wells Fargo & Co 100	76	78
Int Steamt Co 10	d 1 1/2	3	N Y Air Brake 100	45	49	Preferred 100	101	110	Welsch C Co com 100	41 1/2	41 1/2
Isl'd Oil & Trans 10	d 3 1/2	3 1/2	Preferred 100	41	41 1/2	S'west Pa P L 100	100	105	Westing Air Br'ke 50	d 91	91
JR Montgomery 100	110	110	N Y Shipldg. (T) d 190	195	195	Spicer Mfg com 100	25	32	West' hse El & Mf 50	d 43 1/2	43 1/2
Jewel Tea 100	34	36	N Y Transit 100	109	109	1st pref. 100	87	92	1st pref 50	d 63	70
Preferred 100	88	94	Nicholson File 100	70	70	Stand Coupler 100	12	25	Westmor'd Coal 50	d 72	74
Johnson Tin Foll & Metal 100	60	90	Niles-Bern-P'd 100	116	119	Preferred 100	95	95	W Va Pulp & Pap 100	150	

# 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 1/2	99 1/2	---	San Mateo Co 5s '19-'42 J&J	---	---	4.90	Everglades Drainage Dist—	---	---	---
2 1/2s Postal Sav 1931-36 J&J	---	---	---	Santa Barbara—6s gold Sch	---	---	4.90	6s 1923-1935—M&N	b 6%	5 3/4%	---
3s Conversions 1946-47 Q-J	85	95	---	1919 to 1941—Jan 10	---	---	4.90	Hernando Co—	---	---	---
3s Treasury notes—Q-J	---	---	---	4 1/2s g Aug 1943—F&A	---	---	4.90	5s Fund&Highw 1944 J&J	95	97	---
Instrumentalities of the U. S.	---	---	---	Stockton S D 5s '19-'21 J&J	---	---	4.90	Jackeovv 5s May 15 '24 M&N	---	---	5 1/2%
Fed F'm L 4 1/2s '37 M&N	100	101 1/2	---	<b>COLORADO</b>				5s Improvt Jan 1 '36—J&J	---	---	5 1/2%
Fed F'm Loan 5s '38 M&N	103 1/2	104 1/2	---	4s 1922 opt 1912—M&S	97 1/2	99	---	5s Impv Nov 1936 M&N	---	---	5 1/2%
Issued by First Joint Stk Land	---	---	---	Boulder 5s Sept 1 1926 M&S	99	100	---	4 1/2s Feb 1937—F&A	---	---	5 1/2%
Bank of Chic—5%	---	---	---	Canon C'y 5s '31 op '21 M&N	98	100	---	Jacksonville S D No 1—	---	---	---
Farm	---	---	---	Colorado Spgs 4s '29 op '14 M&S	---	---	---	5s April 1945—	---	---	101
Loan bonds '37 M&N	100 1/2	102 1/2	---	4s Ref. Water Mar 1 1941—	---	---	---	Key West 5s 1942—J&J	94	97 1/2	---
U. S. Possessions—See Fore	---	---	---	Delta Co 5s ref '30 op '20 J&D	98	100	---	Miami 5s 1919-1944—J&J	b 5.25	5%	---
<b>ALABAMA</b>				Denver 5s Oct 1919—A&O	99 1/2	100 1/2	---	Orange Co 5s 1944—J&J	95	97 1/2	---
4s renewal CI C 1956—J&J	93	98	---	5s Aug 15 1928—F&A 15	b 4.70	4.00%	---	Pensacola 4 1/2s ref 1941 A&O	94	96	---
4s Currency fund'g 1920 J&J	96	98	---	Denver (City and County)—	---	---	---	Polk Co 5s Road 1921-40—	b 5.10	5%	---
3 1/2s renewal Jan 1956—J&J	---	---	4.20	4 1/2s Water Nov '48 M&N	97	97 1/2	---	Tampa 5s June '55 op '25 J&J	b 5.10	5%	---
Birmingham 6s ref '23 F&A	---	---	5.10	Garfield Co—	---	---	---	5s Mun Imp '62 op '32 J&D	b 5.10	5%	---
5 1/2s March 1 1927 M&S	---	---	5.10	5s refdg May 1933 op '23—	98	100	---	<b>FOREIGN GOVTS</b>			
5s Improv Sep 15 '21 M&S	---	---	---	Grand Jct 5s '26 op '21 J&J	98	100	---	Amer Foreign Securities Co—	---	---	---
5s School 1924—J&J	---	---	---	Lake Co 4s Nov '21 op '11 A&O	85	90	---	5% gold notes 1919—F&A	98 1/2	98 1/2	---
5s Sewer 1938—J&J	---	---	---	Las Animas Co 4 1/2s 1931 J&J	93 1/2	95 1/2	---	Anglo-French 5s '20 A&O 15	94 1/2	95	---
5s Fund Sep 30 '41 M&S 30	---	---	---	Ouray Co—4s '21 op '11 F&A	85	90	---	Argentine Republic—	---	---	---
Jefferson Co—6s 1921—A&O	---	---	---	Pueblo 6s Sept 1 1921 M&S	b 4.90	4.75%	---	Internal g 5s of '09 s f M&S	87	89	---
5s July 15 1920—J&J	---	---	---	5s 1918 op 1913—J&D	b 4.90	4.75%	---	6% Treas bds May 15 1920	96	97	---
4 1/2s July 1 1931—J&J	---	---	---	Pueblo Co 4 1/2s ref '31 op '21 J&J	b 4.90	4.75%	---	British—Cons 2 1/2s op '23 Q-J	1 60%	---	---
4 1/2s Hospital 1963—J&J	---	---	---	Pueblo Co S D No 20 4 1/2s	---	---	---	4 1/2s War Loan '25-45 J&D	---	---	100 1/2%
Mobile—5s Sewer 1942 M&N	---	---	---	1932—M&S	b 4.90	4.75%	---	5 1/2% notes Feb 1919 F&A	100	100 1/2%	---
5s School 1943—J&D	---	---	---	Trinidad 5s '32 op '22 A&O	99	100	---	5 1/2% g notes 1919—M&N	98 1/2	98 1/2	---
5s Dock Nov 1 1947 M&N	---	---	---	<b>CONNECTICUT</b>				5 1/2% g notes 1921—M&N	97 1/2	97 1/2	---
4 1/2s Refunding 1937 A&O	---	---	---	4s July 1 1936—J&J	97	---	---	Chinese Government—	---	---	---
4 1/2s Wat & Sew '39—J&J	---	---	---	Ansonia 4 1/2s 1919-44—A&O	b 4.80	4.70%	---	6% Treasury notes Nov	---	---	---
Mobile Co 5s ref 1928—M&S	---	---	---	Bridgeport—4 1/2s CH '18 J&J	b 4.75	4.80%	---	1919—M&N	90	96	---
5s Ref 1931—J&D	---	---	---	4 1/2s Bridge '19-'65—J&J	b 4.75	4.80%	---	Hukuang Rys 5s £ J&D 15	68	70 1/2	---
5s Road Feb 1932—F&A	---	---	---	4 1/2s School 1919-35 F&A	b 4.75	4.80%	---	5s of 1896 £ red on or	---	---	---
5s Nov 1 1947—M&N	---	---	---	4 1/2s July 1 1925-1941 J&J	b 4.75	4.80%	---	before 1933—A&O	---	---	82
4s C H & Jail 1926—J&J	---	---	---	4 1/2s 1910-1946—A&O	b 4.75	4.80%	---	4 1/2s of 1898 £ red on or	---	---	---
Montgomery—6s 1924—J&J	---	---	---	4s Corp July 1919—J&J	b 4.75	4.80%	---	before 1944—M&S	---	---	72
5s Street Pav 1923—J&J	---	---	---	Bristol—4s Funding '27 J&J	96 1/2	---	---	Cuban 5s 1944 op 1911 M&S	---	---	95
5s Funding 1940—J&J	---	---	---	Danbury—4s 1920—J&J	b 4.70	4.80%	---	"Internal" 5s Nov 28 1913	---	---	---
4 1/2s Water 1928—A&O	---	---	---	3 1/2s Oct 1941—A&O	b 4.70	4.80%	---	optional—M&N 28	83	88	---
4 1/2s Sch WW&Sew '44 J&J	---	---	---	3 1/2s Sch & Ref Apr '32 A&O	b 4.70	4.80%	---	"Ext'l" g 4 1/2s '49 op F&A	79 1/2	82	---
Montgomery Co—5s '35 A&O	---	---	---	E Hartford—4s '24 op '04 A&O	94	---	---	"Ext'l" g 5s 1949—F&A	---	---	93 1/2
Selma—5s '27 op '10 M&N	---	---	---	4s Funding '39 op '29 A&O	90	---	---	Dominican Republic—	---	---	---
<b>ARIZONA</b>				E Hartf Fire D 4s 1931 A&O	95	---	---	Cost's adm s f 5s '58 F&A	90	95	---
4 1/2s ref Apr '38 op '28 J&J 15	b 4.75	4.50%	---	Fairfield Co 4 1/2s C H '45 J&J	99	---	---	France (Republic of)—	---	---	---
Mariopca County S D No 1	---	---	---	Greenwich 4 1/2s '19-'24—J&J	99	---	---	5% National Loan not red	---	---	---
5s March 1933—Mar	---	---	---	Greenwich (Borough)—	---	---	---	before Jan. 1931 Q-F 16	---	---	\$150
Phoenix 4 1/2s 1950 op '30 J&J	---	---	---	4 1/2s Funding 1918-38 J&D	97 1/2	---	---	5 1/2s conv notes 1919 A&O	102 1/2	102 1/2	---
5s School Mar 1933—	---	---	---	Hartford—	---	---	---	German—3 1/2s opt—A&O	---	---	---
5s Jan 1 1954 op 1934 J&J	---	---	---	3 1/2s g June 1 1955—J&D	80	---	---	New 4s irr bet Apr '18 A&O	---	---	---
Prescott—5s 1948—J&J	---	---	---	Hartford School Dist—	---	---	---	Hawaii, Territory of—	---	---	---
Tucson—5s Water 1950 J&J	---	---	---	4s 2d North '24 op '04 J&J	97	---	---	4s Imp '41 opt '31—F&A	89	93	---
4 1/2s WW Mch 10 '38 M&S 10	---	---	---	3 1/2s South 1931—M&N	89	---	---	4s Imp Sep 3 '42 op '32 M&S	89	93	---
<b>ARKANSAS</b>				3 1/2s South 1955—M&S	80	---	---	4s May 15 '46 (op '36) M&N	89	93	---
Ft Smith—5s 1926—A&O	---	---	---	Meriden (Town)—	---	---	---	4s Aug 1947 (op '37) F&A	89	93	---
5s W W 1919-1928—M&N	---	---	---	3 1/2s 1919 to 1924—M&N	b 4 1/2%	4.65%	---	3 1/2s Imp '21 op 1911 J&J	89	93	---
St Francis Levee Dist—	---	---	---	Middletown—4s 1922—J&J	97	---	---	Italian Government—	---	---	---
6s Oct 1 1943 opt '33 J&J	---	---	5.50	3 1/2s 1921—J&J	96 1/2	---	---	5 1/2% 10-yr g bds (Sept '16)	---	---	---
6s 1947 opt 1937—J&J	---	---	5.50	New Britain 4s July 1 '27 F&A	95	---	---	5% Int 1926-1941—J&J	113 1/2	114 1/2	---
6 1/2s 1945-1964—J&J	---	---	5.50	3 1/2s Sewer 1924—J&J	94	---	---	Japanese Government—	---	---	---
6s 1949 opt 1920—J&J	---	---	5.50	New Britain (Town)—	---	---	---	4 1/2s £ '25 opt '10—F&A 15	89	90 1/2	---
<b>CALIFORNIA</b>				3 1/2s Sch 1920 op '09 F&A	90	---	---	4 1/2s £ 1925 opt 1910 (2d	---	---	---
4 1/2s Univ bldg Jan 5 '21-65 J&J	b 4.80	4.70%	---	New Haven—4s 1919—J&J	99	---	---	series)—J&J 10	89	91	---
4s Harb Imp 1985 op '50 J&J	b 4.80	4.70%	---	4s Sewer 1919-1925—A&O	84 1/2	---	4.00%	4s £ '54 opt '10 J30 & D31	---	---	---
4s Highw July 3 '19-'61 J&J	b 4.80	4.70%	---	3 1/2s Oct 1919-1924—A&O	96	---	---	4s £ Jan '31 opt after 1921—	---	---	74 1/2
Alameda—4s '18 to '41 J&D	4.00	---	---	4s Town 1939—J&J	91	---	---	Neth'd Gov 5s '19-'30—F&A	88	93	---
4 1/2s Mun Imp '19-'48 A&O	4.00	---	---	3 1/2s Town 1919-1920 J&J	93 1/2	---	---	Philippine Islands—	---	---	---
Bakersfield 5s '19-'52—A&O	4.00	---	---	New London 4s Sch '27 J&D	94 1/2	---	---	4s g L Pur '34 opt '14 Q-F	89	92	---
Berkley 5s 1942-1951—J&J	4.00	---	---	3 1/2s Water 1926—J&J	92	---	---	4s P Wks & Imp 1935 Q-M	89	92	---
5s School 1919-1955—J&J	4.00	---	---	Norwalk—4 1/2s Jan 15 '54 J&J	92 1/2	---	---	4s Imp 1935 opt '10 F&A	89	92	---
Los Ang—4 1/2s '19 to '35 J&J	4.00	---	---	4s g May 1935—J&J	91 1/2	---	---	4s gold Dec 1 1946—Q-M	89	92	---
4 1/2s OR Dec 31 '18-'37 J&D	4.00	---	---	Norwich—4 1/2s 1939—M&S	84 1/2	---	4.60%	Philippine Ry—see under Steam	RRs	---	---
4 1/2s Harb Imp '19-'51 J&D	4.00	---	---	4s 1930—M&S	93	---	---	Porto Rico—4s 1919-33 J&J	88	93	---
4 1/2s El plant '19-'61 J&D	4.00	---	---	Town 3 1/2s 1925—J&J	92	---	---	4s Jan 1 1937 opt '22 J&J	88	93	---
4 1/2s Aug 1 '23-'42—F&A	4.00	---	---	Orange—4s g Fund '25—J&J	95 1/2	---	---	4s Jan 1 1944-1950—J&J	88	93	---
4s W ann 1910 to '45 M&N	4.80	---	---	South Norwalk 4 1/2s '42 M&N	93 1/2	---	---	4s gold 1919-1956—J&J	88	93	---
4s g 1919 to 1930—J&J	4.80	---	---	Stamford 4s Park 1942 M&N	b 4.70	4.80%	---	4s Road 1927-1930—J&J	88	93	---
3 1/2s Water '19 to '41 A&O	4.80	---	---	4 1/2s School 1919-1945 J&J	b 4.70	4.80%	---	Russian 4s of 1902 opt—Q-M	---	---	---
4 1/2s Sch 1919 to '44 J&D	4.80	---	---	Wallingford—	---	---	---	Windikawkas 4s Jan 13 '57	---	---	---
Los Ang Co 4 1/2s '19-'43 F&A	4.80	---	---	4s High Sch 1918-'46 J&D	84 1/2	---	4.00%	optional 1916—J&J 14	18	---	---
Oakland—5 1/2s '19-'43 F&A	4.80	---	---	Waterbury 4 1/2s Sch '19-21 J&J	84 1/2	---	4.60%	6 1/2% credit 'neis '19 J30	70	73	---
4 1/2s Mun Imp '19-'43 F&A	4.80	---	---	4 1/2s Water 1919-'71 J&J	84 1/2	---	4.00%	5 1/2% Int Loan '26 F&A 14	\$185	\$190	---
4 1/2s Jan 15 '19-'47—J&J	4.80	---	---	4 1/2s School 1922-1953 J&J	84 1/2	---	4.00%	5 1/2% Ext Ln Dec '21 J&D	60	63	---
4 1/2s Sch & Jne '19-'51 J&D	4.80	---	---	4s Water 1920-'40—J&J	84 1/2	---	4.00%	4% Int Loan 1924 Q-M 14	---	---	\$120
Oakland S D 4s '19-'44 J&J	4.80	---	---	4s Park 1919-1958—J&J	84 1/2	---	4.00%	Swedish 4-3 1/2s 1920—F&A	---	---	---
Orange Co 5s '19-'45—M&S	4.90	---	---	3 1/2s School 1919-'32 J&J	84 1/2	---	4.00%	Switzerland 4s optional J&D	---	---	---
Passadena—4s Jan '19-'42 J&J	4.80	---	---	West Hartf'd 4 1/2s '43 J&D	b 4.80	---	---	5% notes 1920—M&S	100 1/2	101	---
4 1/2s Wat Pt '19-'38 A&O	4.80	---	---	Willimantic—4s 1924—A&O	96	---	---	United States of Mexico—	---	---	---
Fusad S D 4 1/2s '19-'22 Sep 15	4.80	---	---	Windham—4 1/2s 1944—J&J	98	---	---				

CANADA				BONDS				BONDS				
Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	
CANADA				Macon—5s July 1923.....	Q-J	4.60	4.50%	Polk Co 4 1/2s '22-'32 A&O 15b	4.80	4.70%	---	
Dominion of Canada—				4 1/2s Oct 1926.....	Q-J	4.60	4.50%	4s Court H'se '19-'24 A&O	4.80	4.70%	---	
5% 1921.....	F&A	07 1/2	97 3/4	4 1/2s W W 1919-'38.....	J&J	4.60	4.50%	Slour City—				
5s 1925.....	A&O	95	95 1/2	4s Pav & Sew '20-'39 J&J	b	4.60	4.50%	4s Jan 1919 opt 1914 J&J	b	4.80	4.70%	
5s 1931.....	A&O	96 1/2	97	Rome 4 1/2s 1926.....	J&J	4.60	4.70%	Waterloo—				
5s Mar 1 1937.....	M&S	92	93	4s Munic bldg '25-'38 A&O	b	4.60	4.70%	4 1/2s W W Jan 15 '30 J&J	b	4.85	4.75%	
Alberta, Province of				Savannah—4 1/2s ref '43 J&J	b	4.60	4.50%	Woodbury Co 5s '25-'32 J&J	b	4.75	4.70%	
5% deb May 1 1925 M&N	b	7%	6 1/2%	4 1/2s Drainage 1944.....	F&A	4.60	4.50%					
4 1/2% s f deb 1924.....	F&A	b	7%	4 1/2s refunding 1959.....	F&A	4.60	4.50%					
Calgary 5s 1933.....	J&J		7	Valdosta 5s 1919-'42.....	Jan		5					
5s June 15 1935.....	J&D		7					KANSAS				
5s July 1 1945.....	J&J		7	IDAHO				Atchison Co—				
Galt 4 1/2s Apr 18 '31 A&O 15	J&J		7	4 1/2s May 1 '31 op '21.....	J&J	5%	4 3/4%	4s Refund '29 op '14.....	J&J		5	
4 1/2s ElPowJ'nes'31 J&D 5	J&J		7	4 1/2s Highway '35 op '25 J&J	b	5%	4 3/4%	Emporia—				
Guelph—				4 1/2s Highway '37 op '27 J&J	b	5%	4 3/4%	4s Dec '29 op '19.....	F&A		4.85	
5s Cons debt 1920.....	J&J		7	4 1/2s Jan 1 1934 op 1924.....	J&J	5%	4 3/4%	EmporiaSD 4 1/2s '32op'22J&J			4.85	
Halifax N S 4s July 1945.....	J&D		6 3/4%	Blaine Co 5s Feb'22-'31 J&J				Ft Scott 4 1/2s '35 op '10 M&S			4.85	
5s Jan 1951.....	J&J		6 3/4%	Boise City 5s '22 op '12 J&J				Galena—				
Hamilton 4s 1922.....	A&O		6 3/4%	BoiseC'ySD 5s'25op'15 M&N				5s W W 1919-1943.....	J&D		4.80	
4s Apr 1 1932.....	A&O		6 3/4%	Shoshone County				Hutchinson—5s 1931.....	A&O		4.85	
4s Elec L & P 1941.....	A&O		6 3/4%	5s 1919 to 1924 op '15 J&J				4 1/2s Pub Bldg'61op'31J&J			4.85	
Lachine P Q & S 1954.....	J&D		6 3/4%	ILLINOIS				Kansas City—				
Malouneuve Q—				Chicago 4s 1919 to 1924 J&J		4.60		5s Feb 1 1919-1925.....	F&A	b	4.85	4.75%
5 1/2s May 1 1919.....	M&N		7	4s World's Fair 1921.....	J&J	4.60		4 1/2s Wat&EIL '18-22A&O	b	4.85	4.75%	
5 1/2s May 1 1930.....	M&N		6 3/4%	4s 1919 1925.....	J&J	4.60		4 1/2s Sch Bldg 1929.....	J&J	b	4.85	4.75%
5 1/2s May 1 1935.....	M&N		6 3/4%	4s Judg 1919 to '24.....	J&J	4.60		4 1/2s Wat Plant Pur'39J&J	b	4.85	4.75%	
Manitoba 5s 1920.....	F&A		6 3/4%	4s Gen Corp '19-'25 J&J		4.60		4 1/2s Refg Feb 1 '29.....	F&A	b	4.85	4.75%
5s Dec 1 1918.....	J&D		6 3/4%	4s 1919-1931.....	J&J	4.60		Leavenworth—4 1/2s '19-'21 J&J			4.70	
4s gold 1930.....	M&N		6 3/4%	4s Ref Wat 1922-1935 J&J		4.60		Morris Co 4 1/2s '19-'23 J&J				
4s Drainage July 1 '29J&J	J&J		6 3/4%	80 Park 4s '19 to '24 J&D		4.60		Sedgwick County—				
Montreal—				Lincoln Park 4s 1923 J&J		4.60		5s Fund 1925 op 1915 J&J			4.75	
5s Dec 1 1945.....	J&D		6 3/4%	No W Pk 4 1/2s '20-34 J&J		4.60		4 1/2s B'ge Oct'27op'17 J&J			4.75	
5s s f Nov 1 1955.....	M&N		6 3/4%	W Chic Pk 4s '19-'31 J&J		4.60		Shawnee Co—4s 1924 M&N			4.75	
4 1/2s May 1954.....	J&J		6 3/4%	Chicago Sanitary District—				Topeka—				
4s 1925.....	M&N		6 3/4%	4 1/2s July 1 1923-1926 J&J		4.60		5s Top Wat Sept '26.....	J&J		4.75	
4s rec May 1927.....	M&N		6 3/4%	4s Dec 1 1918 to 1923 J&D		4.60		4 1/2s Elec Light 1929 J&J			4.75	
4s May 1 1933.....	M&N		6 3/4%	4s Sept 1919-1931.....	M&S	4.60		4s Water April 1 '24 A&O			4.75	
4s May 1 1944.....	M&N		6 3/4%	Cook Co—4s 1919-'25 M&S		4.60		3 1/2s Refund 1919.....	J&J		4.75	
3 1/2s Rig May 1939.....	M&N		6 3/4%	4s Ser K 1919 1931.....	J&D	4.60		Topeka S D 4s Jan 1925 J&J			4.75	
New Brunswick, Prov of—				4s Ser M 1919-1933.....	J&D	4.60		Wichita—				
3 1/2s Jan 1933.....	J&J		6 3/4%	4s Forest Pres'19-'34 A&O		4.60		5s 1929 opt 1919.....	J&J		4.75	
4s April 16 1921.....	A&O 15		6 3/4%	3 1/2s g 1919 to 1923 J&J		4.60		4 1/2s 1923.....	A&O		4.75	
4s July 3 1930.....	J&J		6 3/4%	East St Louis—				Wichita School District—				
4s 1932 opt 1902.....	J&J		6 3/4%	4 1/2s ref Sept 1 '28.....	Sept 1	4.70		4 1/2s July 1 1923.....	J&J		4.75	
4s 1932 opt 1902 F&A 15			6 3/4%	Joliet—5s 1919-1925.....	M&S	4.60		Wyandotte County—				
4 1/2s Dec 1 1925.....	J&D		6 3/4%	Moline 4 1/2s 1919-'32.....	J&J	4.70		4 1/2s Bridge '32 to '41 F&A			4.70	
North Vancouver 5s '60 J&J				Peoria 4 1/2s '19-'24.....	June 1	4.70		KENTUCKY				
Nova Scotia, Prov 4s '19 J&J			6 3/4%	Rock Island 5s 1918-1923.....		4.70		Tax-exempt, an amendment to the Constitution of Kentucky passed at the Nov. 10 1915 election provides that all bonds of municipal or corporate nature issued or hereafter to be issued shall be tax-exempt.				
4s Jan 1 1920.....	J&J		6 3/4%	Springfield 3 1/2s ref '20 Sept		4.70		Covington—				
4s May 1 1920.....	M&N		6 3/4%	INDIANA (see foot-note a)				4 1/2s W W 1919-1951.....	b	5%	4.80%	
5s Jan 1 1925.....	J&J		6 3/4%	Boone Co 4s CH '19-'20 M&N		4.60		4s Redemption 1922 F&A	b	5%	4.80%	
Ontario, Prov of 5s '20 F&A			6 3/4%	Cass County—				4s Water 1927.....	J&J	b	5%	4.80%
5s Dec 1 1924.....	J&D		6 3/4%	4s Bridge 1918-33M&N15		4.60		4s Fund 1952 op '42 F&A	b	5%	4.80%	
4 1/2s May 1925.....	M&N		6 3/4%	4s Crawfords 4s '19-'20 J&J		4.75		Fayette County—				
4s 1941.....	M&N		6 3/4%	4s Evansville—4s Ref '32 J&J		4.75		4 1/2s g Fund '19 to '24 J&J			5	
4s March 1 1926.....	M&S		6 3/4%	4s Ref 1942.....	J&J	4.75		Frankfort 4 1/2s'27opt'17 J&J			5	
3 1/2s 1936.....	J&J		6 3/4%	Floyd Co 4s 1919-'30.....	J&J	4.60		Franklin Co 5s '19 to '24 J&J			5	
Ottawa City 5s '10-'45 J&J			6 3/4%	4s FtWay—3 1/2s Jan 18'20 J&J		4.75		Harlan Co—				
4 1/2s '25-'34-'35-'44 J&J			6 3/4%	4s FtWayne S D 4s '10-'23A&O		4.75		5s Rd & Bldg '22-'46 M&S			5	
3 1/2s Sew Sep 26 '28 M&S			6 3/4%	4s Franklin Co 4s '19-'30 J&D		4.60		Lexington—				
Quebec, Province of—				4s Hendricks Co—				4s Feb 1945.....	F&A		4.90	
5s April 1 1920.....	A&O	66 1/2%	6 3/4%	4s CH Jan '18-'23'32 J&J 15		4.60		Lexington S D 4s 1938 J&D			4.90	
5s June 1 1926.....	J&D	85	90	4s Hunt'ton Co 3 1/2s '19-'24 J&J		4.75		Louisville—				
Quebec City 5s April 1920.....	J&J		6 3/4%	4s Indianap—4s Mar 1 '24 J&J		4.60		4 1/2s Hospital 1951 M&O	101	103	---	
4 1/2s 1923.....	J&J		6 3/4%	4s Park Imp Jan 1 '27 J&J		4.60		4 1/2s School Imp't '54 A&O	100 1/2	103	---	
3 1/2s gold July 1930 J&J			6 3/4%	4s Fire Dept J'ne 1 '41 J&J		4.60		4s Mun Imp 1923.....	J&J	93 1/2	98	
3 1/2s July 1 1931.....	J&J		6 3/4%	4s Hospital 1926.....	J&J	4.60		4s do Dec 1 '28.....	Q-M	96 3/4	98	
3 1/2s Jan 1 1931.....	J&J		6 3/4%	4s City Hall 1939 J&J		4.60		4s Park 1930.....	J&J	97	---	
3 1/2s July 1 1933.....	J&J		6 3/4%	4s Indanap S D 4s '19-'28 J&J		4.60		4s Ref'g July 1 1937.....	J&J	97 1/2	---	
Regina 5s 1929.....	J&J		7	4s Bldg Sept 1 1946.....	J&J	4.60		4s Sewer 1947.....	F&A	97	97 1/2	
St Boniface, Man 5s '31 J&J			7	4s Jeffersonville—				4s Loulsv W Co 1946 J&J		99	100	
Three Rivers 5 1/2s '20 M&N			6 3/4%	4s Refund 1925.....	M&N	4.75		4s Loulsv Wat Co '50 F&A		99	100	
Toronto 5s 1919-1936 J&J			6 3/4%	4s Knor Co—4s 1918-'20 J&D		4.60		3 1/2s g Ref'g 1940.....	M&N	85 1/2	86 1/2	
4 1/2s 1923.....	J&J		6 3/4%	4s Kokomo 4s '21-'26-'31 M&S		4.75		3 1/2s Refunding 1943 J&J		85 1/2	86 1/2	
4 1/2s July 1 1924.....	J&J		6 3/4%	4s Lafayette 4 1/2s'20op'15 J&D		4.75		3s Sewer & Park 1941 J&J		85 1/2	86 1/2	
4 1/2s July 1 1925.....	J&J		6 3/4%	4s La Porte Co 5s '19-'28 J&D		4.60		McCracken County—				
4 1/2s July 1 1948.....	J&J		6 3/4%	4s Loganopt 3 1/2s'26 op'15 J&J		4.75		5s Ref 1933 op 1913 M&S			5	
4 1/2s Jan 1 1949.....	J&J		6 3/4%	4s Sch H '19-'37 J&D 15		4.75		5s Ref 1933 op 1923 M&S			5	
4 1/2s July 1 1953.....	J&J		6 3/4%	4s Marion Co—4s Ref '27 J&D		4.60		Owensboro—4s'31 op'11 J&J			5	
4 1/2s Jan 1 1955.....	J&J		6 3/4%	4s Bridges 1924.....	J&J	4.60		4s Street 1930 op '15 J&J			5	
4s St Imp July 1922 J&J			6 3/4%	4s Refund 1925.....	J&D	4.60		Paducah 4 1/2s '18 op '98 J&D			4.90	
4s 2 July 1 1948.....	J&J		6 3/4%	Michigan City—				4s Oct 1 1920.....	A&O		4.90	
3 1/2s July 1944-'45 J&J			6 3/4%	4 1/2s School 1920-24 J&J		4.75		LOUISIANA				
Vancouver, B C—				4s Richmond—4s 1927.....	M&S	4.75		5s Port Comm'n '20-'64 A&O			5	
5s 1919 opt 1917.....	J&D		7	4s Richmond Sch C 4s 1919 F&A		4.60		5s Port Comm'n '24-'59 J&J			5	
5 1/2% Tr's notes '18'20M&S			7	4s St Jos Co 3 1/2s '23-'24 A&O		4.60		5s Port Com '23-'55.....	J&D		5	
4 1/2s Nov 30 1924.....	M&N		7	4s 1919-1926.....	F&A	4.60		4 1/2s Ref 1919-1964.....	F&A	b	4.50	4.35%
4s St Imp Sept '32 M&S 9			7	4s South Bend—4s 1925 J&J		4.75		4 1/2s Pt Comm '25-'57 M&S	b	5%	---	
4s St Imp Sept '27 M&S 9			7	4s South Bend School District—				Atchafalaya Levee Dist—				
4s St Imp Sept '32 M&S 9			7	4s Apr 17 '19-'27.....	F&A	4.75		5s Ref 1949 op 1939 M&S		99	---	
Victoria BC 4 1/2s Jan 21'24 J&J			7	4s Terre Haute—				Bossier District Levee—				
5s Feb 1 1919.....	F&A		7	4s Oct 1 '27 opt '17 A&O		4.75		6s 1922 opt 1912.....	M&N	99	---	
Winnipeg, Man 5s '44 A&O	b	7%	6 3/4%	4s Terre H Sch C 4s '19-'31 M&S		4.75		Caddo District Levee—				
5s June 1 1926.....	J&D		6 3/4%	4s Vigo Co 4 1/2 Dec 18-'27 J&D		4.60		5s 1951 op 1941.....	J&J	99	---	
5s Oct 1925.....												

Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
<b>MAINE</b>				Holyoke—4s gold 1927 J&J	94			Koochiching Co 5s '19-'33 J&J			5
5s June 1 1919 J&D			4.70	3 1/4s Dec 1918-1932 J&D	4.62			5 1/4s Ditch 1921-1935 J&J			5.10
4s Sept 1 1919-1953 M&S			4.50	Lawrence 4s 1924 J&J	96			Minneapolis—			
4s Highway 1919-1936 M&S			4.50	4s Mch 1 1919-1922 M&S	4.62			4 1/4s Imp't 1919-1920 J&J	b	4.80	4.60%
Auburn—3 1/4s 1925 J&J	b	4.70	4.60%	Leominster—4s g 1926 A&O	94			4 1/4s 1921-1925 J&D	b	4.80	4.60%
4s 1935 & 1940 J&J	b	4.70	4.60%	Lowell—4s Water 1920 M&N	98			4 1/4s 1925-1935 J&D	b	4.80	4.60%
Augusta—				Lynn—4s July 1927 J&J	94			4 1/4s g July 1920 J&J	b	4.80	4.60%
4s Ref 1919 F&A	99			3 1/4s April 1 1932 A&O	88			4 1/4s Mch 1919-'37 M&S	b	4.80	4.60%
Bangor—4s Ref Water 35J&J	b	4.70	4.60%	Malden—4s 1924 M&N	90			4s School Jan 1927 J&J	b	4.80	4.60%
4s Fund '20-'30 tax ex J&J	b	4.35		3 1/4s Water July 1 '24 J&J	94			4s May 1 1927 M&N	b	4.80	4.60%
Bath 4s Ref 1941 J&D	b	4.50		Marlborough—4s July 28J&J	95			4s School Jan 1 1935 J&J	b	4.80	4.60%
Blldford 4s '19-'35 M&N	b	4.80	4.60%	Medford—				4s Improvem't 1937 J&J	b	4.80	4.60%
Cumberland Co 3 1/4s J'ne '21	97			4s Feb 1930 F&A	93			4s Improvem't 1942 J&D	b	4.80	4.60%
Gardiner Water District—				5s Apr 1 1919-'28 tax-ex'pt	4.25			4s 1944 A&O	b	4.80	4.60%
4s Jan 1934 J&J	92			Melrose—4s June 1924 J&D	96			3 1/4s School Jan 1 '29 J&J	b	4.80	4.60%
Kennebec Water District—				Methuen—4s 1928 F&A	94			3 1/4s Water-Wks '32 J&J	b	4.80	4.60%
3 1/4s g 1920 & 1925 M&N	b	4.80		Middlesex County—				Ramsey Co—			
Kittery Water District—				4s 1918 to 1934 J&D	4.60			3 1/4s May 6 1921 M&N	b	4.70	
5s Jan 1919 to 1935 J&J				Milton—3 1/4s '19 to '32 F&A	4.60			Red Lake Co—5 1/4s '20 A&O			
Lewiston—				New Bedford—				St Paul—			
4s g Oct 1927 A&O	93			4s Water Apr 1 1926 A&O	95			5s Refg July 2 1922-31J&J	b	4.80	4.60%
Portland—				4s Sewer 1910-41 (tax-exempt)	4.25			4 1/4s July 1935 J&J	b	4.80	4.60%
4s Aug 1 1920 F&A			4.50	3 1/4s 1922 F&A	94			4 1/4s Park June 1 1943J&D	b	4.80	4.60%
4s City Hall 1926 to '45 A&O			4.50	Newburyport—				4 1/4s Sewer July 1 '43 J&J	b	4.80	4.60%
4s High Sch 1937 J&J			4.50	3 1/4s Water '18 to '34 J&D	4.62			4 1/4s Water Aug 1 '43 F&A	b	4.80	4.60%
3 1/4s g Ref July 1922 J&J	93			Newton—				4 1/4s Refg J'y 22-'31 J&J	b	4.80	4.60%
Portland Bridge District—				4s Water Aug 1935 F&A	93			4 1/4s Nov 1 1931 M&S	b	4.80	4.60%
3 1/4s July '19 to '39 M&S	b	4.40	4.30%	3 1/4s Water Dec 1926 J&D	91			4s Ref March 1 1939 M&S	b	4.80	4.60%
Portland Water District—				Northampton—				4s Sew'age July 1 '30 J&J	b	4.80	4.60%
4s Funding 1928 J&D	94	96		3 1/4s g 1919 to 1926 J&J	4.62			4s March 1 1940 M&S	b	4.80	4.60%
Saco 4s Apr 1939 A&O	b	4.70		Quincy 4s Sep 3 '19-'22 M&S	98			3 1/4s April 30 1922 M&N	b	4.80	4.60%
Washington County—				3 1/4s April '19 to '39 A&O	4.75			South St Paul 5 1/4s Ref '33 J&J			4.80
4s 1923 opt 1923 J&J	95			Salem—4s 1919 to 1920 J&D	98 1/2						
Waterville—4s g July 1 1927	92			4s Jan 1 '32-'54 tax-exempt	4.40	4.25%					
3 1/4s Sept 1935 M&S	84			Somerville—							
<b>MARYLAND</b>				4s July 1919 J&J	99			<b>MISSISSIPPI</b>			
4 1/4s Aug 15 1921-33 F&A 15		4.35%		Springfield—				5 1/4s Apr 1929-1934 A&O	b	5 1/4%	5 1/4%
4s 1926 to 1928 M&S		4.40		3 1/4s School 1935 J&J	87 1/4			4 1/4s 1919-1934 J&J			4.75
4s 1928 opt 1923 J&J		4.40		3s Sewer 1930 J&D	85			4 1/4s July 1921-1935 J&J			4.75
4s Jan 1 1929 J&J		4.40		Taunton—4s 1927 J&D	94			4 1/4s July 1 1935 J&J			4.75
4s 1919-1929 F&A		4.40		3 1/4s Sewer Dec 1 '30 J&D	88			4s State Jan 1 1919 Jan			4.75
4s Roads 1919-1930 F&A		4.40		Wakelield—				4s Refund Jan 1 1927 J&J			4.75
3 1/4s July 1919 opt 1914 J&J		4.40		4s Water 1919-1933 A&O	b	4.75	4.60%	3 1/4s State 1934 op '14 J&J			4.75
3 1/4s Roads 1923 to 1928		4.40		Waltham—				Greenville 6s 1920 J&J			5
Annapolis 4 1/4s W W '42 A&O				3 1/4s July 1920 J&J	97			6s Refund Sept 1927 M&S			5
Baltimore—				Watertown—4s '19-'34 J&J	95			Jackson 5 1/4s July 1 '33 J&J			5
4 1/4s Mar 1 1919-55 M&S	b	4.50	4.40%	3 1/4s 1919 to 1929 J&J	4.62			5s Water Aug 1 1928 F&A			5
4 1/4s Mar 1 1955 M&S	b	4.50	4.40%	Winchester—				5s Water 1930 F&A			5
4s Nov 1 1920 M&N	94			4s Sewer Dec 1 '18-'24 J&D	97			5s June 1 1932 J&D			5
4s Water 1920 M&N	94			Worcester—4s 1923 A&O	93			Meridian—6s May '24 May			5
4s Aug 1 1951 F&A	94			4s Jan '23 (tax-exmt) J&J	4.20			6s Dec 1 1939 J&D			5
4s Annex 1954 J&D	94			3 1/4s April 1 1922 A&O	98 1/2			4 1/4s Sch House 1941 J&J			5
4s Parks 1955 M&N	94			<b>MEXICO</b>				Mississippi Levee Dist—			5 1/4
4s Mch 1 1961 M&S	94			See Foreign Gov'ts page 49				5s May 2 1944 M&N			5 1/4
4s Aug 1 1961 F&A	94			<b>MICHIGAN (See foot note e)</b>				5s July 1 1953 J&J			5 1/4
3 1/4s July 1 1930 J&J	91	92		Alger Co—5s Road '22 P&A	4.80			4 1/4s Sept 1934 M&S			5 1/4
3 1/4s Imp 1940 J&J	89	90		Ann Arbor School District—				Vicksburg—			5
3 1/4s March 1945 M&S	88	90		4s Sept 1935 A&O	4 1/4			5s St Imp't 1916-'32 F&A			5
3 1/4s Refunding 1952 J&J	88	90		Battle Creek—				4 1/4s Sewer Dec 1 '28 Dec			5
3 1/4s Sew'age Imp '80 A&O	80			4s City Hall 1927-'36 F&A	4 1/4			Yazoo-Miss Delta Levee Dist			5 1/4
3 1/4s Jan 1 1927 J&J	85	90		Bay City—				6s 1947 option 1917 J&J			5 1/4
Cumberland 4 1/4 W W '41 A&O				5s 1920 M&S	4.80			5s 1924-1954 M&N			5 1/4
4s Water 1923 F&A				4s 1934 J&J	4.80			4 1/4s July 1949 J&J			5 1/4
Frederick—				o Bay Co—5s Dec 12 '19 J&D	4.80			4s 1952 option 1922 J&J			5 1/4
4s 1910 opt 1903 J&J				4s Ref Dec 15 1923 J&D	4.80						
Hagerstown—				4 1/4s Road 1919-26 A&O	4.85			<b>MISSOURI</b>			
5s water 1935-1987 A&O				Detroit—				3 1/4s Cap Bldg '19-'25 op J&J	b	4.50	4.30%
<b>MASSACHUSETTS</b>				4s Sewers Apr 1 '22 A&O	4.65	4.50%		Kansas City—			
4 1/4s May 1919-1922 M&N		4.40		4s March 1 1944 M&S	4.65	4.50%		4 1/4s Sept 1 1930 M&S	b	4.80	4.65%
4s 1918 52 (tax exempt) Var	95	4.15		4s School 1945 M&N	4.65	4.50%		4 1/4s March 1 1933 M&S	b	4.80	4.65%
3 1/4s gold Nov 1923 M&N	87			3 1/4s Park 1939 M&S	4.65	4.50%		4s Market House '24 J&J	b	4.80	4.65%
3 1/4s g July 1 1935 J&J	85			o Escanaba 4 1/4s 1919-30 J&J	4.80			4s Water 1924 J&J	b	4.80	4.65%
3 1/4s Water 1942 J&J	85			o Flint 4 1/4s 1919-'39 F&A	4.80			4s Park & Boul 1924 J&J	b	4.80	4.65%
3 1/4s g July 1944 M&S	82			Grand Rapids—				4s Sept 1 1939 M&S	b	4.80	4.65%
3s April 1 1929 A&O	85			4 1/4s Flood Protec '33 M&S	4.80	4.60%		Kansas City School Dist—			
2s g May 1929 M&N	79			4s Water Nov 15 '29 M&N	4.80	4.60%		4 1/4s July 1 1933 J&J	b	4.80	4.65%
3s Met Sewerage 1936 M&S	77			Highland Park 5s 1928 J&J	4.80			4s July 1 1927 J&J	b	4.80	4.65%
3s g July 1 1939 J&J	78			4 1/4s Sept 15 1934 M&S	4.80			4s July 1 1930 J&J	b	4.80	4.65%
3s g Water Jan 1 1941 J&J	97			Holland—4s Ref '19-'23 Feb	4.80			4s Bldg 1932 J&J	b	4.80	4.65%
Arlington—4s Water '22 J&J	96			Kalamazoo—4 1/4s Sewer	4.75			3 1/4s Jan 1923 J&J	b	4.80	4.65%
Attleborough—4s 1924 J&J	86			& Imp 1919-'25 J&J	4.75			3 1/4s July 1925 J&J	b	4.80	4.65%
3 1/4s March 1935 M&S	86			Lansing—5s 1918 to '23 J&D	4.75			Lafayette Co 3 1/4s 1921 J&J	95	96	
Beverly—				4s Water 1929 J&J	4.75			Little River Drainage Dist—			
4s Sewer 1919-36 A&O	b	4.70	4.60%	Marquette 3 1/4s 1926 J&J	4.75			5 1/4s Oct 1919-1933 A&O	b	5 1/4%	5 1/4%
Boston—				Muskegon—				Petta County—			
4 1/4s Tun 1960 tax ex A&O	90			5s Water 1919-'25 J&J	4.75			4s 1919 option 1908 M&N	97	99	
4s Water 1919 A&O	90			4 1/4s W W 1919-'44 J&J	4.75			5s F&A	96	97	
4s Park 1920 J&J	93 1/4			4s May 1 1934 M&N	4.75			4s 1924 M&S	96	97	
4s July 1936 J&J	92			Muskegon School District—				4s 1925 M&N	96	97	
4s Apr '19-'37 (tax-ex) A&O	b	4.35	4.25%	5s 1942 July	4.75			St Joseph School District—			
4s 1919-1939 (tax-ex) J&J	96 1/4			4 1/4s W W Imp '31-'47 M&S	4.75			4 1/4s 1925, 1930 & 1935			4.80
4s Tunnel & Sub '48 J&D	88 3/4			Port Huron—4s Ref'g 1919	4.75			St Louis—			
4s Sub 1967 tax ex A&O	93			4s Jan 1 1932 J&J	4.75			4 1/4s Bdge-Compl '35 A&O	100	103	
4s Sub 1958 tax ex J&J	93			3 1/4s Park July 1 '20 J&J	4.75			3s Isaacson Lay'm '28 A&O	94	96	
4s Tun & Sub '39 tax ex J&J	93			Saginaw—				4s Public Imp't 1928 J&J	94	96	
3 1/4s Imp Sew'age '19 J&J	99			4 1/4s Wat May 1 '25 M&N	4.65			4s Public Bldg 1929 A&O	94	96	
3 1/4s June 1 1923 J&D	94 1/4			3 1/4s Wat Mch 10 '20 M&S	4.65			4s W W Renew '31 M&N	94	96	
3 1/4s June 1 1924 J&D	93 3/4			Sault Ste Marie—							





Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Orange Co 3 1/2% '19-24 Feb 1			4.50	<b>NORTH DAKOTA</b>				Springfield 5% '19 to '21 M&S			4.50
Ossining 4 1/2% '19-42 M&S			4.50	3s Fund'g Mar 20 '21 M&N				5% 1931-1934			4.90
Oswego 4 1/2% '20-29 M&N			4.50	Grand Forks				4 1/2% Big Sep 1 '19-21 M&S			4.50
3 1/2% 1919-22 A&O			4.50	5s Refund May 1924-38			4.85	4s 1921-1925 M&S			4.50
Penn Yan 4.35% '19 to '31 Oct			4.50	Renville Co 6s Mar '22	b 5.50	5.35%		Spring' dSD 5% '20 '39 J&J			4.90
Pe'keepsie 4 1/2% 1922 F&A			4.50	Ward Co 4 1/2% July '25 J&J				Steubenville 5% '19-35 M&S			5
3 1/2% 1919 to 1930 M&S			4.50					Toledo 4 1/2% 1919 A&O			4.50
Putnam Co 4 1/2% '19-29 F&A			4.50					4 1/2% Gen Imp Sept 15 '20			4.75
Queens Co 4s 1927 J&D			4.60					4 1/2% Sept 1 1928 M&S			4.75
Richmond Co 4 1/2% '21 J&J			4.60	<b>OHIO (See foot-note*)</b>				4 1/2% Bdge '28'33&'38 F&A			4.50
Rochester 4 1/2% Fdg Apr '44	b 4.60	4.45%		*Akron—5s 1923 M&S			4.80	4s 1928 A&O			4.50
4 1/2% Jan 15 1933 J&J	b 4.60	4.45%		*5s '19, '20, '24 & '28 Var			4.80	4s Park July 1 1942 J&J			4.50
4 1/2% Municipal 1945 M&S	b 4.60	4.45%		*5 1/2% W W 1924 M&S	b 4.90	4.80%		3 1/2% Refunding 1930 M&N			4.50
4 1/2% Sch 1919-1945 J&J	b 4.60	4.45%		*4 1/2% W W Dec 31 '18-37 D-31			4.80	Toledo Sch Dist 4s '23 to '29			4.50
4 1/2% 1919-1936 J&J	b 4.60	4.45%		4s W W 1942 A&O			4.50	Warren Co 4s 1929 '34 M&S			4.50
4s 1922 to 1927 J&J	b 4.60	4.45%		Alliance 4 1/2% '27-'32 J&D			4.50	Youngstown 5% '19-'25 A&O			4.85
4s Imp Sch &c '19-'47 J&J	b 4.60	4.45%		Ashland Co 5 1/2% Bridge			5	*4 1/2% 1919-1957 A&O			4.85
4s Jan 1946 J&J	b 4.60	4.45%		Oct 15 '19-Oct 1 '23 A&O			4.50	Youngstown School Dist			
4s W W Imp 1947 J&J	b 4.60	4.45%		Butler Co 4 1/2% '21 & '24 J&J			5	*4 1/2% 1944-1947 M&S			4.85
3 1/2% Imp July 1 1924 J&J	b 4.60	4.45%		*4 1/2% Fl-Emerg '21-'31 M&N			4.50	Zanesville—5s City Hall			
3 1/2% Ref 1933 op '13 J&J	b 4.60	4.45%		Cambridge 4 1/2% '19-'34 J&J			4.50	& Mkt 1920-'39 M&S	b 4.90	4.60%	
3 1/2% Bdge Sept 1 '21 J&J	b 4.60	4.45%		4s 1923 J&J			4.50				
Rockland Co 4s 19-34 M&S			4.50	*5s Sew 1953 M&S			101				
3 1/2% Fund '19 to '24 J&D			4.50	*5s Sewer 1931-1937 M&S	b 4.90	4.70%					
Rome 4 1/2% Sept 15 '31 J&J			4.50	Canton—5s Sew 1953 M&S	b 4.90	4.70%		<b>OKLAHOMA</b>			
Rye—5s Mar 10 '19-35 M&S			4.50	*5 1/2% Fund 1919-37 J&D	b 4.90	4.70%		4 1/2% Oct 15 1924-'33 A&O 15			5
Saranac Lake 4 1/2% '19-26 M&S			4.70	4 1/2% Water-Wks '30 M&S				4s Funding 1910-27 F&A			5
4.40s FireHouse '19-'39 J&J			4.70	4s '21, '23, '26 & '27 F&A				Ardmore—5s 1922 M&N			5
Saratoga Springs			4.70	Canton S D			4.80	Canadian Co 4s '22-'31 F&A			5
4 1/2% Park 1919-40 A&O			4.70	*5s Apr 8 1954 A&O 8			4.80	Muskogee—4 1/2% 1925 M&N			5
Scarsdale 4 1/2% '20-'45 J&D	b 4.65	4.50%		*4.40s 1956			4.70	5s Nov 1 1924 M&N			5
Schenectady 5s '19-'33 J&J			4.50	Cincinnati—4 1/2% St '32 J&J			4.70	5s Funding 1929 M&S			5
4 1/2% 1919-1931 A&O			4.50	4 1/2% July 1943 J&J			4.70	5s Sewer 1936 M&S			5
4 1/2% Pub Mkt '19-'30 A&O			4.50	*4 1/2% Park 1953 M&N			4.70	5s Funding 1929 M&S			5
4 1/2% 1919-1934 J&J			4.50	*4 1/2% Sewer 1955 A&O			4.70	5s Sewer 1936 M&S			5
Schenectady Co 4 1/2% '42-'58 J&J			4.50	*4 1/2% Sew Sep 3 1937 M&S 3			4.50	Okla City—5s '37 op '22 F&A			5
Solvay 4 1/2% 1919-40 F&A			4.60	4s Aug 1 1934 F&A			4.50	5s Water 1936 M&S			5
Suffolk Co 4 1/2% '24-'32 J&J	b 4.55	4.45%		4s 1917 1941 opt 1921 F&A			4.50	5s Fund Oct 9 '30 A&O 9			5
Byracuse—4s Wat 1920 J&J			4.45	4s Sept 15 1949 M&S			4.50	5s Fire Dept 1934 J&D			5
4 1/2% 1918-35 Var			4.45	3.65s g Feb 1937 F&A			4.50	4 1/2% Sewer 1936 F&A			5
5s May 15 1919-1938	b 4.60	4.45%		3 1/2% Ref '56 opt '36 M&N			4.50	Okla City S D 4s 1933 J&J			5
4s Refunding 1929 J&D			4.45	3 1/2% 1938 opt 1918 F&A			4.50	Okla Co—4 1/2% '21-'33 J&D			5
3 1/2% Water 1928 J&J			4.45	3 1/2% Water 45 op '25 F&A			4.50	Osmulgee			99 1/2
3s Water July 1 1920 J&J			4.45	3 1/2% Ref 1952 opt '32 J&J			4.50	Payne Co 4 1/2% '20 to '29 A&O			5
Tioga Co 5s 1919-30 M&S	b 4.50	4.45%		3s Water 1939 op '19 F&A			4.80				
Tonawanda 4 1/2% '19-'42 J&J			4.60	Cinc S D 4 1/2% 1934 A&O 13			4.50				
Troy—4 1/2% 1918-1925 J&D	b 4.60	4.50%		4s 1939 opt 1905 M&S			4.50	<b>OREGON</b>			
4 1/2% School 1919-31 F&A	b 4.60	4.50%		3 1/2% 1940 opt 1912 A&O			4.50	4s Highway 1923-42 A&O	b 4.70	4.50%	---
4 1/2% 1919-1957	b 4.60	4.50%		Cleveland			4.70	4s Highway 1922-41 A&O	b 4.70	4.50%	---
4s Water 1919-1925 J&D	b 4.60	4.50%		*5s St Impt 1919 M&N			4.60	Albany 5s ref '31 op '21 A&O	b 4.70	4.50%	---
4s Sept 1 1926	b 4.60	4.50%		*5s W W 1936-1968 J&D			4.70	Astoria 5s 1953 J&D			100
3 1/2% Water 1919-36 J&J	b 4.60	4.50%		*4 1/2% St Impt Feb 1 '34 F&A			4.70	Baker City 5s 1934 M&S 5	5.10	5%	---
Utica—4 1/2% 1919-35 M&N	b 4.60	4.45		*4 1/2% St Impt Feb 1 '32 F&A			4.70	Clatsop Co 5s 1934 A&O	b 5.10	5%	---
4s 1919 Jan			4.45	*4 1/2% Mch 1949 M&S			4.70	Columbia Co 5s Road			---
3 1/2% Nov 1 1919 to '35 Nov			4.45	*4 1/2% Fire adp '19-'55 A&O			4.50	Apr 1 '19-'24-'29-'34 A&O			5
Warsaw Union Fr S D No 10			4.70	4 1/2% Clark Av Bdge '42 A&O			4.50	Dallas City 5s '19-'28 M&N			5
4 1/2% 1920-1942 Oct			4.50	4 1/2% Bridge 1931 A&O			4.50	Eugene 5s 1942 M&S			5
Watertown 4 1/2% 1942 J&J			4.50	4 1/2% Park 1938 A&O			4.50	Multonomah Co 4 1/2% '32 J&D	b 5.10	4.90%	---
4s May 1 1938 M&N			4.50	4.10s Paving 1930 A&O			4.50	5s Road 1920-1929 M&N	b 5.10	4.90%	---
3 1/2% Sewer '19 to '27 M&N			4.50	4.10s Sew Const '30 A&O			4.50	Portland—5s C H '22 J&J	b 5%	4.80%	---
West Seneca 5s '19-'38 A&O			4.75	4s Infirmary 1920 A&O			4.50	5 1/2% Aug 1928 F&A	b 5%	4.80%	---
Westch'r Co 3 1/2% '27 & '28 J&D	b 4.65	4.50%		4s Water 1920 A&O			4.50	5s Water 1923 J&J	b 5%	4.80%	---
5s June 1 1929-'54 J&D	b 4.65	4.50%		4s Sewer 1925 J&D			4.50	5s Bridge 1925 A&O	b 5%	4.80%	---
4 1/2% Co Bldg 1927-44 A&O	b 4.65	4.50%		4s Refunding 1927 A&O			4.50	4 1/2% Dock 1943 M&N	b 5%	4.80%	---
4s Co Bldg 1920-59 M&S	b 4.65	4.50%		4s Park 1929 A&O			4.50	4 1/2% Oct 1920-47 A&O	b 5%	4.80%	---
4s 1924 1935 F&A	b 4.65	4.50%		4s Park 1931 A&O			4.50	4s Bridge 1934 J&J	b 5%	4.80%	---
4 1/2% San Sew '33-'82 J&J	b 4.65	4.50%		4s Sewer 1919 M&S			4.50	4s Water 1937 M&N	b 5%	4.80%	---
White Plains—4s '19-'28 F&A	b 4.60	4.50%		4s Park 1924 A&O			4.50	Pt of Astoria 5s Har '24-'29 J&J	96 1/2	100	---
3 1/2% Water 1931 A&O	b 4.60	4.50%		4s Grade Cross'g '30 A&O			4.75	Pt of Coos Bay Harbor 5s	96 1/2	100	---
4 1/2% Fund '21 & '22 J&D	b 4.60	4.50%		Cleveland S D 4 1/2% '18-'35			4.50	Port of Portland 5s '22 J&J			4.90
5s Refunding 1922 A&O	b 4.60	4.50%		4s 1922 A&O			4.50	4s Dry Dock 1934 J&J			4.90
Wolcott 4 1/2% July 15 '19-'42 J&J			4.75	Clifton (in Cincinnati)			4.50	Salem—5s Sewer '19-'33 M&N			100
Yonkers—4s '19 to '25 M&S			4.50	4 1/2% Water 2d ser '22 A&O			4.50				
4s Water '19 to '22 A&O			4.50	Columbus—4 1/2% Sew '21 M&S			4.50	<b>PENNSYLVANIA</b>			
4 1/2% Mar 1 '27-'50 A&O			4.50	4s Dec 1 1927 J&D			4.50	Allentown—4s '22 & '27 J&J	b 4.40	4.25%	---
3 1/2% May '19 to '24 F&A			4.50	4s Sewer '33 opt '13 M&S			4.50	4s Street Imp 1937 M&N	b 4.40	4.25%	---
5s April 1 1923-27			4.50	4s Wat-W '45 op '20 M&S			4.50	3 1/2% 1919 to 1931 A&O	b 4.50	4.35%	---
5s 1920-1938 A&O			4.50	3 1/2% 1932 opt 1912 J&J			4.50	Allentown Co 4 1/2% '43 M&N	b 4.50	4.25%	---
5s 1919 A&O			4.50	Columbus S D 4s 1926 M&S			4.50	4s Road 1938 F&A	b 4.40	4.25%	---
<b>NORTH CAROLINA</b>	100	101	---	3 1/2% March 1 1923 M&S			4.75	4s Road 1939 A&O	b 4.40	4.25%	---
6s Construction 1919 A&O			---	Cuyahoga Co—5s '19-'20 A&O			4.75	4s Bridge 1942 F&A	b 4.40	4.25%	---
4s Refunding 1930 J&J	97	101	---	*5s Bridge 1919-27 A&O			4.75	3 1/2% 1932 opt 1922 M&N	b 4.50	4.35%	---
4s Building 1951 J&J	98		---	*5s Ref 1920-1939 A&O			4.50	Altoona—4s '34 opt '14 J&J	94	96	---
Albemarle 5s 1919-1938 F&A			5	4s Ref 1919 to 1926 A&O			4.50	4s Ref 1936 opt 1916 J&J	94	96	---
Asheville 5s Ref 1941 J&J			5	4s 1919-1941 A&O			4.50	4s Highway '37 op '32 J&J	94	96	---
5s School 1943 J&J			5	*Dayton—5s 1923-'32 M&N			4.80	Altoona S D 4s '19 to '35 A&O	94	96	---
5 1/2% 1919-1957 J&J			5	*5 1/2% W W Imp 1944 J&D			4.80	Bradford 4 1/2% '19-'44 M&N	b 4.50	4.35%	---
5 1/2% Street 1920-1936 F&A			5	*5s W W Imp 1945 F&A			4.80	4s 1919 to 1935 M&N	b 4.50	4.35%	---
4s April 1922 A&O			5	*4 1/2% W W Imp 1940 J&D			4.80	Chester—3 1/2% 1929 J&J	b 4.75	4.50%	---
Buncombe Co 5s '18-'46 J&D			5	*4 1/2% Bdge 1933-1939 A&O			4.80	4s '37 op '17 tax-exm J&J	94	96	---
4 1/2% Funding 1939 M&S			5	Dayton S D 4s 1920 M&S			4.50	4 1/2% 1930-35-40 J&J	b 4.50	4.35%	---</

Bonds				Bonds				Bonds			
Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
Phila S D 4 1/2 '24-'43. J&J	4.40	4.25%		Memphis 5s July 1954. J&J			4.85	Lynchburg—5s '26 op. J&J	5%	4.75%	
4s 1923-1942. J&J	4.40	4.25%		5s 1919-1927. F&A			4.85	4 1/2s Ref June 1 1927. J&D	5%	4.75%	
Pittsburg—4 1/2s '10-'50. F&D	4.40	4.25%		5s River Term '23-'48 A&O		4.85%		4 1/2s Pub Impt 1939. J&J	5%	4.75%	
4s May '25 op '10-'22 M&N	4.40	4.25%		4 1/2s Refunding 1926. J&J			4.85	4 1/2s Pub Impt 1946. J&J	5%	4.75%	
4s 1910 to 1927. M&N	4.40	4.25%		4 1/2s Refunding 1939. J&J			4.85	4s Ref Oct 1934. J&J	5%	4.75%	
4s 1910 to 1939. J&J	4.40	4.25%		4 1/2s St Impt & '46. F&A			4.85	Newport News 4 1/2s '48 J&D			5
4s 1910 to 1938. J&J	4.40	4.25%		4 1/2s Park 1947. J&J			4.85	4 1/2s Feb 1953. F&A			5
4 1/2s '10 '38 taxable. M&N	4.50	4.25%		4 1/2s Street 1947. M&S			4.85	4s Street Nov 1 1941 M&N			5
3 1/2s Apr '19 to '30. A&O	4.50	4.25%		4 1/2s 1950. J&J			4.85	Norfolk—5s Ren 1923. J&D	5 1/2%		5
Pittsb S D 4 1/2s '22-'27. J&J	4.50	4.25%		4 1/2s Park 1959. A&O			4.85	4 1/2s Munic Impt '42 M&S	5 1/2%		5
4s 1919-'23 '25. A&O	4.50	4.25%		4s Water 1933. M&N			4.85	4 1/2s Renewal 1941. A&O	5 1/2%		5
Reading—4s 19 to '28. A&O	4.50	4.25%		Memphis S D 4 1/2s '59. J&J			5	4 1/2s Imp July 1940. J&J	5 1/2%		5
4s 1919-'23 '25. M&S	4.50	4.25%		Nashville—5s Wat 1921 J&D			4.80	4s July 1 1932. J&J	5 1/2%		5
4s 1921-1926. 1931. J&J	4.50	4.25%		5s March 1933. M&S			4.80	4s Water Oct 1 1934. A&O	5 1/2%		5
Schuykill Co 3s '21 opt. J&J	4.25	4.10%		5s 1919-1935. M&S			4.80	4s Impt March 1936. M&S	5 1/2%		5
Scranton 4 1/2s '19-'41. F&A	4.50	4.35%		5s Sch 1919-1945. J&D			4.80	Petersburg 4 1/2s 1952. A&O	5%	4.80%	
4s 1919-1937. M&S	4.50	4.35%		4 1/2s Sewer 1923. A&O			4.80	Portsmouth—4 1/2s 1940 F&A			5
4s 1920-25-30-35. A&O	4.50	4.35%		4 1/2s Street 1935. J&J			4.80	4 1/2s Imp Oct 1 1942. A&O			5
Scranton S D 4s 1918-'23				4 1/2s Trunk Sew 1940. J&J			4.80	4 1/2s Sch & Sew 1938. J&J			5
'23-'33. A&O	4.50	4.35%		4 1/2s High Sch 1940. J&J			4.80	6s Ref 1928. J&J			5
3 1/2s 1919-1932. F&A	4.50	4.35%		4s (Tenn C RR) '24. M&N			4.80	Richmond 5s '20 to '22. J&J	4.75	4.70%	
Uniontown 4s '23 tax-ex M&N	4.50	4.30%		4s Sewer 1927. J&J			4.80	4 1/2s Pub Imp 1949. J&J	4.75	4.70%	
Wash'n Co 4 1/2s '21-'34. M&S	4.40	4.25%		4s Water 1928. J&J			4.80	4s 1920 to 1930. J&J	4.75	4.70%	
4s 1924-1933. M&N	4.40	4.25%		Putnam Co 4 1/2s 1941. July 1			4.90	4s 1938 to 1943. J&J	4.75	4.70%	
Wilkes Barre 3 1/2s '19-'29. F&A	4.75	4.50%		Robertson Co 4s '41 op '31. J&J			4.90	4s 1924. J&J	4.75	4.70%	
4s 1919 to 1935. J&J	4.75	4.50%		Shelby Co—4 1/2s Sch '41. J&J			4.85	4s Jan 1 1926. J&J	4.75	4.70%	
4 1/2s Imp Ser '12 '23 A&O	4.75	4.50%		4s Court House 1955. J&J			4.85	4s 1938. J&J	4.75	4.70%	
4 1/2s 1931-1940. J&J	4.75	4.50%						4s 1941. J&J	4.75	4.70%	
4 1/2s Imp 1940-1945. J&J	4.75	4.50%						4s Jan 1 1942. J&J	4.75	4.70%	
Wmport 3 1/2s '29 op '09 M&S	4.40	4.25%						4s 1943. J&J	4.75	4.70%	
York 4 1/2s 1924-1943. F&A	4.40	4.25%						Roanoke 4 1/2s Ref 1938. J&J	4.90	4.80%	
York Co 3 1/2s 1919-32. M&N	4.40	4.25%						4 1/2s St Impt May 1940.	4.90	4.80%	
								4 1/2s Pub Bldg 1941. M&N	4.90	4.80%	
								4 1/2s Pub Bldg 1944. M&N	4.90	4.80%	
								4s St Impt 1936. J&J	4.90	4.80%	
								Stafford Co 5s 1942. J&J	4.90	4.80%	
								Tazewell Co 5s 1923-46. J&J			5

RHODE ISLAND

4s Charl't Inst 1965. M&S			4.30
3 1/2s gold S H 1934. J&J			4.30
3s State H July 1938. A&O			
Bristol—3 1/2s g 1930. M&S	88		
E. Provid'ce 4s June 15 '47. J&D	91		
Johnston 4 1/2s 1920, 1925, 1930, 1935, 1940. M&N			4.70
Lincoln—4s 1928. A&O	95		
Newport—4 1/2s '19-'39. M&S	4.60	4.50%	
4s gold 1927. F&A	4.60	4.50%	
4s May 15 1948. M&N	4.60	4.50%	
3 1/2s g High Sch 1954. J&D	4.60	4.50%	
Pawtucket—4 1/2s 1950. J&J			4.65
4 1/2s Sewer 1952. J&D			4.65
4s Water 1937. M&N			4.65
3 1/2s 1922. J&D			4.65
Providence—4s g 1921. J&J	97 1/2		
4s gold April 1927. A&O	95		
4s May 1 1944. M&N	91		
4s Jan 1 1945. J&J	88		
4s July 1958. J&J	88 1/2		
3 1/2s Sch & Br 1929. M&N	89 1/2		
3s Sew & Imp 1929. M&N	85 1/2		
Weaterly—4s 1927. M&S	94		
3 1/2s Water Bed 1929. F&A	90		
Woonsocket 4 1/2s Rd '41. J&D			4.60
4 1/2s Funding 1944. M&N			4.60
4s Funding 1941. J&D			4.60
4s Funding 1947. A&O			4.60
3 1/2s Wat May 1 '31. M&N			4.60

SOUTH CAROLINA

4 1/2s Blue 1928. J&J	101	103	
4s Refund 1952 op 1932. J&J	95	98	
Charleston—5s Oct '22. A&O	100	102	
4 1/2s 1928. A&O	98	100	
4s Sewer 1929. A&O			4.00
4s July '37 (tax-exm). J&J			4.60
4s Refg '38 (tax-exm). J&J			4.60
Cheraw 5s '52 op '32. July 1	100	101	
Columbia—6s 1921. J&J			4.80
5s Ref Mch 1 1941. M&S			4.80
4 1/2s Water 1945. J&J			4.80
Greenville—5s 1940. J&J			4.80
5s Street 1942. J&J			4.80
5s Water 1958. F&A			4.80
Greenville Co 4 1/2s '40-'55. J&J			4.80
Richlant Co 5s 1933. J&J			4.80
Rock Hill 5s 1951 op '31. J&J			4.90
Spartanburg—4 1/2s '35. A&O			4.80
Spartanburg County			4.80
4 1/2s 1923-1927. M&N			4.75

SOUTH DAKOTA

Aberdeen—5s '19-'21. A&O			4.80
4 1/2s Sewer Jan 1932. J&J			4.80
Stouxs Falls 5s 1931. J&D			4.90
Stouxs Falls S D 5s 1935. A&O			4.90

TENNESSEE

4 1/2s July 1 1919-67. J&J	4.75	4.60%	
4 1/2s Ref 1919-1955. J&J	4.75	4.60%	
4 1/2s 1938-1955. J&J	4.75	4.60%	
4s Ref 1919-1955. J&J	4.75	4.60%	
4s 1932-1953. J&J	4.75	4.60%	
Blount Co 5s 1921, 1926, 1931, 1936, 1941, '51. J&J			5
Chattanooga 5s 1920. A&O 15	4.85		
4 1/2s Public Imp 1937. J&J	4.85		
4 1/2s Rfg Apr 15 '39. A&O 15	4.85		
4 1/2s Sew & Dec 30 '41. J&D	4.85		
4 1/2s Park 1942. M&N	4.85		
3 1/2s Jan 1 1922. J&J	4.85		
Cocks Co Rd & Brge 1919, '24, '29, '34, '39. M&N			5
Cumberland Co 5s 1956. J&J	5		
Davidson Co 4 1/2s '37 op F&A	4.90		
Franklin Co 5s 1940. F&A	5		
Hamilton Co 5s 1944. A&O	4.85		
5s April 1 1935. A&O	4.85		
5s April 1 1945. A&O	4.85		
4 1/2s 1941. J&D	4.85		
4 1/2s C H & Jall '42. A&O	4.85		
4 1/2s Bdge & Sch 1947. A&O	4.85		
Knox Co 5s 1930-1945. J&J	4.85		
Knoxville—5s g 1921. A&O	4.80		
5s Refunding 1940. M&N	4.80		
4 1/2s Funded & 1937. J&D	4.80		
4 1/2s Water-wks 1949. J&J	4.80		
4s June 1 1929. J&D	4.80		

TEXAS

Austin 5s 1919-1942. J&J			5
5s Sch Bg & Hos '52 op '32. J&J			5
4 1/2s Refg 1919-1946. J&J			5
Beaumont 5s '52 op '32. A&O	97	100	
5s Water Works 1954. M&S	97	100	
4s 1942 opt 1922. J&D			5
Cleburne 5s WW '52 op '32. J&J	98		
Dallas			5
5s June 1 1931. J&D			5
5s g Aug 1928. F&A			5
4 1/2s Sch 1919-1952. M&N			5
4s Water '47 op '17. A&O			5
4s Water '19 to '49. M&N			5
4s School 1919-'51. J&J			5
Dallas Co 4 1/2s Sep 10 '31. J&J			5
5s Viad & Bdge Feb 10 1954 op 1924. Apr 10			4.80
El Paso 5s WW Puch '50. A&O			5
5s Fund 1951 opt '31. M&S			5
5s School 1955 op '35. J&J			5
5s Imp Aug 1 1948. F&A			5
Fort Worth—6s 1922. F&A			5
5s Refunding 1920. J&J			5
5s Apr 1951 opt '31. A&O			5
4 1/2s St Imp '48 op aft '28. J&J			5
4 1/2s Sch '48 op aft '28. J&J			5
4 1/2s Sch '49 op aft '29. J&D			5
4s Refunding 1941. J&J			4.80
Galveston			97
5s Lim debt 1932-1936. J&J	97	99	
5s Grade Rais 1944. A&O	97	99	
5s School 1919-1954. M&S	55 1/2	5%	
5s Wat & Sew 1919-34. M&S	55 1/2	5%	
5s 1919-1956. A&O	55 1/2	5%	
4 1/2s Grad & '48 op '28. J&J	55 1/2	5%	
4 1/2s Grad & '49 op '29. A&O	55 1/2	5%	
Galveston County			98
5s Bd Apr 10 '51 op '31. A&O	98	100	
Harris Co 4s '47 op '17. A&O			4.90
Houston			5
5s Sew Nov 15 1939. M&N			5
5s Ref Oct 1 '41 op '31. A&O			5
5s Mun Imp '25-'55. F&A			5
4 1/2s Sept 1919-1952. M&N			5
4 1/2s Oct 26 '38 op '28. A&O			5
Port Arthur 5s 1919-55. M&S	97	100	
San Antonio			4.90
5s 1923-1953. M&S	4.90	4.80%	
5s Sept 1919-'53. M&S			5
4 1/2s May 1 1920. M&N			5
San Antonio S D 5s '56. P&A			5
Tarrant Co—5s Road & Bldg			5
Apr 10 '52 opt '22. Apr 10			5
Waco 5s Impt 1920. M&S			5
5s Nov 1 1934. M&N			5

# 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 Aug. 31; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Birmingham—</b>						
Amer Tr & Sav Bk	500,000	327,099	7,816,705	100	130	140
Birmingham Tr & S	500,000	744,729	10,714,537	100	250	265
First National Bank	1,500,000	1,591,709	21,407,777	100	230	240
Traders' Nat Bank	250,000	55,000	2,101,900	100	125	135
					Per share.	
<b>Mobile—</b>						
First National Bank	300,000	635,740	9,483,933	100		
Merchants' Bank	200,000	275,000	3,769,963	100		
People's Bank	200,000	316,837	4,515,753	100		
					Per share.	
<b>Montgomery—</b>						
Capital Nat Bk	200,000	42,947	994,499	100	95	100
Exchange Nat Bank	300,000	104,737	1,140,270	100	115	118
First Nat Bank	1,000,000	342,947	3,489,417	100	135	138
Fourth Nat Bank	500,000	101,927	3,840,972	100	95	100
Alabama Bk & Tr Co	300,000	32,192	853,777	100	105	110
Sullivan Bk & Tr Co	250,000	28,198	341,968	100		
Union Bk & Tr Co	100,000	57,047	926,267	100	150	160

## ARIZONA—Nat. banks Aug. 31; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Phoenix—</b>						
Nat Bk of Arizona	200,000	248,249	2,772,888	100		
Phoenix Nat Bank	200,000	247,621	3,822,580	100		
Phoenix S Bk & Tr	100,000	121,277	1,848,019			
Valley Bank	500,000	132,374	3,264,297			

## ARKANSAS—Nat. banks Aug. 31; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Little Rock—</b>						
Bank of Commerce	300,000	182,977	2,929,917	25	225	
England Nat Bank	200,000	48,476	1,284,717	100		
Exchange Nat Bk	300,000	273,524	2,460,370	100		
Amer Nat Bank	750,000	124,391	4,603,674	100		125
People's Sav Bank	100,000	46,767	1,267,991	25	175	200
Bankers Trust Co.	250,000	20,541	1,672,908	100	125	130
Amer Trust Co.	250,000	57,267	526,199	100		
Mercantile Tr Co.	300,000	111,179	1,535,970	100	141	145
Southern Trust Co.	500,000	156,991	2,323,317	25	127	130
Union Trust Co.	250,000	306,576	2,487,602	100	225	
					Per share.	
<b>Pine Bluff—</b>						
Citizens' Bank	300,000	182,991	2,045,439			
Cotton Belt S & T Co	100,000	61,467	488,943			
Merch & Plant Bk	175,000	185,990	1,730,991	25		
Simmons Nat Bank	200,000	150,797	2,786,922	100		

## CALIFORNIA—Nat. banks Aug. 31; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Berkeley—</b>						
Berkeley Bk of S & T	430,500	397,230	7,847,377			
First Nat Bank	300,000	209,423	3,903,433			
					Per share.	
<b>Fresno—</b>						
Bk & Tr Co Cent Cal	200,000	187,673	1,669,693			
Farmers Nat Bank	300,000	467,549	3,883,764	100		
First Nat Bank	500,000	602,749	5,289,763	100		
Union Nat Bank	150,000	108,400	1,700,264	100		
					Per share.	
<b>Los Angeles—</b>						
Cal Sav & Com Bk	500,000	69,607	4,345,173	100		
Citizens Nat Bank	1,500,000	760,067	16,803,962	100	223	
Commercial Nat Bk	300,000	417,817	6,974,244	100		
Farmers & Mer Nat	1,500,000	2,129,794	3,367,933	100	285	330
First National Bank	1,500,000	2,892,904	33,526,703	100	580	
Guar Tr & Sav Bk	1,000,000	1,099,441	21,419,632	100	200	225
Home Sav Bank	1,000,000	98,247	5,032,419	100		
Hibernian Sav Bk	500,000	163,370	5,743,738	100	160	
Merchants' Nat Bk	1,500,000	431,204	16,546,797	100		177 1/2
Security Nat Bank	600,000	342,469	6,751,472	100		
Security Tr & S Bk	1,800,000	1,838,173	52,059,098	100		350
Hellman Com T & S	800,000	285,721	10,405,703	100		
Citizens Tr & S Bk	750,000	233,592	5,370,667	100		
Los Ang Tr & S Bk	1,500,000	1,932,747	26,863,090	100		
US National Bank	200,000	100,492	1,767,070	100	155	
Union Bank & Tr	500,000	57,743	2,794,838		123	135
					Per share.	
<b>Oakland—</b>						
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	4,998,698	100		
First Savings Bank	500,000	91,877	6,946,763			
Oakland Bk of Sav	1,250,000	1,136,465	31,263,749	75		
Security Bank	423,500	82,497	3,536,251	20		
State Savings Bank	100,000	202,065	1,159,093	100		
					Per share.	
<b>Pasadena—</b>						
First Nat Bank	300,000	86,111	2,212,074			
Nat Bk of Pasadena	400,000	36,177	2,504,470	100		
Security Nat Bank	100,000	423,000	4,850,000	100		
Union Nat Bank	100,000	121,241	2,492,190	100		
Crown City Tr & S Bk	205,000	22,965	1,103,670			
First Tr & S Bk	400,000	118,842	2,840,113			
Union Tr & Sav Bk	425,000	210,047	3,577,894	100		
					Per share.	
<b>Sacramento—</b>						
California Nat Bk	1,000,000	439,198	8,423,913	100		
California Tr & S B	300,000	138,946	3,878,724	100		
Farm & Mech S Bk	350,000	114,838	3,107,196	100		
N B D O Mills & Co	500,000	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		
					Per share.	
<b>San Bernardino</b>						
California State Bk	100,000	15,174	589,121			
Farmers' Exch Nat	100,000	53,914	662,675	100		
					Per share.	
<b>San Diego—</b>						
First Nat Bank	1,000,000	470,471	17,120,290	100		

## CALIFORNIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>San Diego (Con.)</b>						
Merchants' Nat Bk	250,000	540,490	3,090,669			
San Diego Sav Bk	200,000	404,000	4,719,961	100		
United States Nat Bk	100,000	1,619	1,993,216	100		
Southern Tr & Commerce Bank	1,000,000	242,166	7,763,173			
					Per share.	
<b>San Francisco—</b>						
American Nat Bank	1,000,000	418,079	12,297,945	100		
Anglo-London-Paris National Bank	4,000,000	2,470,639	67,753,960	100	144	
Bank of Calif, N A	8,500,000	8,649,867	64,566,790	100	182	
Bank of Italy	5,000,000	1,646,696	75,962,616	100		162
Columbus S & L Soc	130,000	185,662	29,39,263	250		
Crocker Nat Bank	2,000,000	4,277,570	28,959,217	100		
Dou'ho-Kelly B Co	650,000	223,000	2,201,783	100		
First National Bank	3,000,000	1,945,880	25,449,777	100	e223	
French-Amer Bank of Savings	800,000	321,109	9,600,006	100	101	
San Fran S & L Soc	1,000,000	2,514,929	53,596,604	1000		
Humboldt Sav Bk	900,000	449,311	9,917,059	100		105
Italian-Amer Bank	850,000	168,439	8,795,674			120
Mercantile Nat Bk	2,000,000	1,341,737	11,440,279	100		220
Merchants' Nat Bk	1,500,000	258,702	7,621,237	100		80
Mission Sav Bank	325,000	29,670	3,759,236	100		
Mutual Sav Bank	700,000	309,204	10,053,748	70	77 1/2	86
Sav Un Bk & Tr Co	1,500,000	1,897,388	40,998,846	100		
Seaboard Nat Bank	500,000	276,501	2,603,870	100	117 1/2	
Security Sav Bank	500,000	405,527	4,427,926	250		
Wells Far Noy Nat	6,000,000	5,274,227	59,887,731	100	165	
Anglo-Calif Tr Co	1,500,000	698,793	14,589,763	100	110 1/2	116
First Federal Tr Co	1,500,000	574,794	7,754,096	50		
Union Trust Co.	1,200,000	1,968,797	32,620,998	800	2,000	
					Per share.	
<b>San Jose—</b>						
Bank of San Jose	300,000	244,297	3,370,331	100		
First National Bank	300,000	322,077	4,955,771	100		
Security Sav Bank	100,000	113,467	7,795,798	100		
Security State Bank	100,000	110,104	1,796,799	100		
Gard C Bk & Tr Co	430,000	513,000	4,886,000	100		
					Per share.	
<b>Stockton—</b>						
City Bank	400,000	135,592	2,788,842	80		
Comm'l & Sav Bk	500,000	179,429	5,087,702	100		
First Nat Bank	200,000	359,960	1,073,814			

## CANADA—See last page.

## COLORADO—Nat. Banks Aug. 31; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Colorado Spgs—</b>						
Colorado Sav Bank	50,000	148,901	1,431,691	100		
Colorado Spgs N B	100,000	105,974	1,121,276	100		
Exchange Nat Bk	300,000	213,477	4,752,790	100		
First National Bank	300,000	505,794	4,939,498	100		
Colo Title & Tr Co.	300,000	104,707	1,588			

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., Per share. Includes entries for Norwich, Merchants' Nat Bk, Thames Nat Bk, Uncas Nat Bk, Waterbury, Citizens' Nat Bank, etc.

DELAWARE—Nat. banks Aug. 31; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Wilmington, Central Nat Bank, Farmers' Bank, etc.

DIST. OF COLUMBIA.—Nat. banks Aug. 31; other institutions Aug. 31.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Washington, American Nat Bk, Columbia Nat Bk, etc.

FLORIDA—Nat. banks Aug. 31; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Jacksonville, Atlantic Nat Bank, Barnett N B of Jack, etc.

GEORGIA—Nat. banks Aug. 31; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Atlanta, Atlanta Nat Bank, Central Bk & Tr Co, etc.

IDAHO—Nat. banks Aug. 31.

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

ILLINOIS—Nat. banks Aug. 31; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Aurora, Aurora Nat Bank, First Nat Bank, etc.

\* Sale price. a Oct. 17 1918. b Capital to be increased. c Capital paid in; authorized amount is larger. d Ex-dividend. e Last sale. f These figures date Sept. 30 1918. g Aug. 31 1918. h March 4 1918. i Oct. 14 1918. j May 10 1918. k June 29 1918.

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

ILLINOIS—(Concluded.)

Table of Illinois banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Rockford, Forest City Nat Bk, and Farmers' Nat Bank.

INDIANA—Nat. banks Aug. 31; State institutions latest returns.

Table of Indiana banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Evansville, Citizens' Nat Bank, and Fort Wayne.

IOWA—Nat. banks Aug. 31; State institutions latest returns.

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

IOWA—(Concluded.)

Table of Iowa banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Sloux City, Continental Nat Bk, and Farmers' L & Tr Co.

KANSAS—Nat. banks Aug. 31; State institutions latest returns.

Table of Kansas banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Kansas City, Commercial Nat Bk, and Prudential Trust Co.

KENTUCKY—Nat. banks Aug. 31; State institutions latest returns.

Table of Kentucky banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Covington, Citizens' Nat Bank, and Newport.

LOUISIANA—Nat. banks Aug. 31; State institutions latest returns.

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

MAINE—Nat. banks Aug. 31; State institutions latest returns.

Table of Maine banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Bangor, First National Bank, and Merrill Trust Co.

MARYLAND—Nat. banks Aug. 31; State institutions latest returns.

Table of Maryland banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Baltimore, American Bank, and Nat Bank.

\* Sale price. a Includes one-half share of Kent. Tit. S. B. & Tr. com. stock. b Nov. 17 1918. c Ex-dividend. d Figures date Oct. 21 1918. n Aug. 23 1918. r Sept. 11 1917. s Oct. 17 1918. t Includes debentures. u May 10 1918. v Last sale. w June 29 1918. x Common. y 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, 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) Aug. 31; State inst. latest ret'ns.

Table with columns: Deposits of banks date, Oct. 26, 1918, Per share. Includes entries for Boston, Beverly, Brockton, Cambridge, and various other banks.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for New Bedford, Peabody, Salem, Springfield, Taunton, Worcester, and various other banks.

MICHIGAN—Nat. banks Aug. 31; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Bay City, Detroit, Grand Rapids, Saginaw, and various other banks.

\* Sale price. a Capital to be increased. b New stock. c Capital paid in; authorized amount is larger. d This is the so-called "weekly deposits," now forming capital on which dividends are paid. e Ex-dividend. f Last sales. n March 5 1917. o Aug. 31 1918. p May 10 1918. q Includes trust deposits. r Sept. 12 1916. s Oct. 15 1918. t June 29 1918. u Oct. 31 1918.

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

MINNESOTA—Nat. banks Aug. 31; State institutions latest returns.

Table listing Minnesota banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Duluth, Minneapolis, and St. Paul.

MISSISSIPPI—Nat. banks Aug. 31; State institutions latest returns.

Table listing Mississippi banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Jackson and Vicksburg.

MISSOURI—Nat. banks Aug. 31; State institutions latest returns.

Large table listing Missouri banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Kansas City, St. Louis, and St. Joseph.

MONTANA—Nat. banks Aug. 31; State institutions latest returns.

Table listing Montana banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Butte and Helena.

NEBRASKA—Nat. banks Aug. 31; State institutions latest returns.

Table listing Nebraska banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Lincoln and Omaha.

NEW HAMPSHIRE—Nat. banks Aug. 31.

Table listing New Hampshire banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Manchester and Amoskeag.

NEW JERSEY—Nat. banks Aug. 31; State institutions latest returns.

Large table listing New Jersey banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Atlantic City, Camden, and Newark.

\* Sale price. c Capital paid in; authorized amount is larger. p Amount paid in. & New stock. x Ex-dividend. y Capital to be increased. d June 29 1918. e Sept. 17 1918. n Including Fidelity Sav. & Tr. stock. l Last sale. r April 25 1917. s June 20 1918. t May 10 1918. u Oct. 19 1918. v Dec. 31 1915. a Includes Minn L'n & Tr. stock.

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

NEW JERSEY—(Concluded.)

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

NEW YORK—(Continued.)

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

NEW YORK—Nat. bks. (except N. Y. City) Aug. 31; State inst. latest returns.

Table listing national banks and state institutions in New York with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask.

Table listing New York City banks with columns for Deposits of date Oct. 26 1918, Surplus and profits as of date Oct. 10 for State Banks, and reported net and dividend record of date Aug. 31.

\* Sale price. b Paid in. c Capital to be increased. d Ex-dividend. e Oct. 18 1918. f June 20 1918. g Last sale. h Aug. 31 1918. i Sept. 10 1918. j June 29 1918. k New stock. l April 20 1918. m Tr. 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, First Nat Bank, Onida Nat Bank, etc.

NORTH CAROLINA—Nat. bks. Aug. 31; 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, Commercial Nat Bk, First Nat Bank, etc.

NORTH DAKOTA—Nat. banks Aug. 31; 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, Fargo National Bk, First Nat Bank, etc.

OHIO—National banks Aug. 31; 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, Central Sav Bank, City Nat Bank, etc.

OHIO—(Concluded.)

Table listing banks in Ohio with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Cleveland (Con.), Clark Ave Sav Bk, Clev Sav & Loan Co, etc.

OKLAHOMA—National banks Aug. 31; 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, First Nat Bank, Guthrie Sav Bank, etc.

OREGON—National banks Aug. 31; State institutions Aug. 31.

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., Can Bk of Com'ce, etc.

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

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

PENNSYLVANIA—Nat. bks. (exc. Phila.) Aug. 31; State inst. latest returns.

PENNSYLVANIA—(Continued.)

Table listing Pennsylvania banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share. Includes sections for Allentown, Altoona, Erie, Harrisburg, Lancaster, Philadelphia, and various other regional banks.

Table listing Pennsylvania banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share. Includes sections for Philadelphia (Continued) and Pittsburgh.

\*Sale price. a Capital paid in; authorized amount is larger. b Capital to be increased. c June 29 1918. d Oct. 18 1918. e Ex-dividend. f Last sale. g Jan. 18 1918. h May 10 1918. i Aug. 31 1918. j Sept. 21 1918. A New stock.

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.

TENNESSEE—Nat. banks Aug. 31; 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 Aug. 31; 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.

RHODE ISLAND—Nat. banks Aug. 31; 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 Aug. 31; 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 Waco.

\* 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 29 1918. i June 26 1918. j June 29 1918. k March 4 1918. l Including First S. Bank & Tr. Co. stock. m May 10 1918. n Oct. 19 1918. o Nov. 17 1918.

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

UTAH—National banks Aug. 31; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Ogden—						
Commercial Nat Bk	100,000	211,717	1,416,666	100	-----	-----
First National Bank	150,000	184,441	2,241,373	-----	-----	-----
Ogden State Bank	100,000	226,441	2,851,261	-----	-----	-----
Pingree Nat Bank	175,000	91,249	2,446,499	100	-----	-----
Utah Nat Bank	150,000	61,767	1,697,646	100	-----	-----
Salt Lake City—						
Continental Nat Bk	250,000	119,279	3,428,329	100	180	185
Deseret Nat Bank	500,000	638,345	3,366,774	100	298	300
Deseret Sav Bank	500,000	436,441	3,499,613	100	210	215
Farmers' & Stock-growers Bank	300,000	28,127	786,167	100	70	72
McCormick & Co Bk	600,000	156,938	8,995,697	100	285	290
Nat Bk of Republic	300,000	395,377	5,959,096	100	246	250
National City Bank	250,000	59,367	3,487,991	100	165	170
National Copper Bk	300,000	97,113	3,690,519	100	128	130
Utah State Nat Bk	600,000	165,272	5,593,104	100	202	203
Utah Sav & Tr Co	300,000	59,272	1,439,937	100	104	105
Walker Bros. B'kers	500,000	185,701	8,267,661	100	229	230
Zions S Bk & Tr Co	500,000	260,009	7,543,060	100	300	305

VERMONT—National banks Aug. 31; 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	46,749	941,793	100	-----	-----
Quarry S Bk & T Co	100,000	13,140	1,236,271	-----	-----	-----
Burlington—						
Howard Nat Bank	300,000	322,070	1,311,931	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	42,767	965,097	100	-----	-----
Montpelier Nat Bk	150,000	166,704	1,449,448	100	-----	-----
Montpr's B & T Co	100,000	251,963	4,092,675	100	-----	-----
Rutland—						
Baxter Nat Bank	100,000	74,919	345,929	100	-----	-----
Clement Nat Bank	100,000	181,172	1,836,724	100	-----	-----
Killington Nat Bk	100,000	92,371	329,396	100	-----	-----
Rutland Co Nat Bk	100,000	74,597	104,000	100	-----	-----
Rutland Trust Co	50,000	168,090	2,127,946	100	-----	-----

VIRGINIA—National banks Aug. 31; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Lynchburg—						
First National Bank	675,000	564,867	4,358,836	100	-----	-----
Lynchburg Nat Bk	500,000	591,920	2,781,445	100	-----	-----
People's Nat Bank	500,000	623,302	2,653,267	-----	-----	-----
Lynchburg Tr & S B	150,000	315,872	2,222,846	-----	-----	-----
United Loan & Tr Co	300,000	262,097	654,306	-----	-----	-----
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	320,000	159,724	1,115,626	100	160	-----
Nat Bk of Comm'ce	1,000,000	\$1,101,623	\$7,514,368	100	230	-----
Trust Co of Norfolk	1,000,000	481,234	3,427,269	100	170	-----
Norfolk Nat Bank	1,000,000	896,897	10,780,970	100	200	-----
Seaboard Nat Bank	300,000	\$146,793	\$3,168,758	100	160	-----
Virginia Nat Bank	500,000	\$133,911	\$2,593,739	100	150	-----
Petersburg—						
Petersburg Sav & Tr	1,000,000	125,000	3,883,798	20	-----	-----
Nat Bk of Petersb.	600,000	c274,991	c4,794,478	100	-----	-----
Virginia Nat Bank	400,000	c280,834	c4,112,273	100	-----	-----
Richmond—						
American Nat Bank	1,000,000	\$740,077	\$7,816,387	100	196	203
Bank of Com & Tr	250,000	210,967	2,395,883	100	198	205
Broad-Street Bank	200,000	142,776	1,992,023	25	40	46
Broadway Nat Bk	200,000	\$25,409	\$785,471	100	88	96
Central Nat Bk of R	350,000	\$100,764	\$1,771,198	100	118	121
Church Hill Bank	150,000	45,570	937,376	100	135	140
First National Bank	2,000,000	1,574,714	23,135,056	100	207	210
Mech & Merch Bk	100,000	143,037	948,733	100	240	250
Merchants Nat Bk	400,000	1,567,399	18,243,066	100	500	600
Nat State & City Bk	1,000,000	\$879,837	\$1,599,472	100	172	176
Planters Nat Bank	600,000	\$1,503,747	\$9,529,697	100	450	500
Sav Bank of Richm	200,000	324,499	1,525,442	25	90	93
Union Bk of Richm	219,750	552,930	1,354,699	50	270	280
Old Dominion Tr Co	1,000,000	1,122,690	2,034,977	100	178	184
Richm Tr & Sav Co	1,000,000	216,771	1,042,673	100	110	115
Virginia Trust Co	1,000,000	587,742	2,767,079	100	270	300

WASHINGTON—National banks Aug. 31; State institutions Aug. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Seattle—						
Bank for Savings	400,000	24,809	887,123	100	-----	-----
Canad'n Bk of Com	200,000	-----	6,686,161	100	-----	-----
Dexter-Horton N Bk	1,200,000	335,060	12,091,001	100	240	250
First National Bank	500,000	137,847	1,700,396	100	300	325
Metropolitan Bank	200,000	137,847	3,509,724	100	275	280
Nat Bk of Comm'ce	1,000,000	776,989	20,609,094	100	305	315
Nat Cy Bk of Seati	500,000	271,979	5,541,091	100	180	190
People's Sav Bank	100,000	172,971	3,588,337	100	-----	-----
Scand-Amer Bank	1,000,000	701,947	17,438,292	100	180	185
Seaboard Nat Bank	200,000	60,674	1,309,276	100	140	150
Seattle Nat Bank	1,000,000	382,337	26,869,135	100	240	250
State Bk of Seattle	100,000	31,329	2,324,010	100	-----	-----
Am Sav Bk & Tr Co	600,000	97,037	2,611,999	100	-----	-----
Union Sav & Tr Co	600,000	156,140	5,300,642	100	140	150
North Tr & S Bk	100,000	20,604	2,289,397	100	-----	-----
Dex-Hort Tr & S Bk	400,000	188,970	7,514,714	100	-----	-----
Guardian Tr & Sav	100,000	16,001	641,560	100	100	105
Spokane—						
Bank of Montreal	100,000	7,052	1,375,475	100	-----	-----
Exchange Nat Bk	1,000,000	297,047	8,581,917	100	150	160
Fidelity Nat Bank	250,000	117,399	3,746,142	100	135	150
Old National Bank	1,200,000	316,279	14,523,987	100	150	180
Scandinavian Amer Bk	100,000	33,786	979,728	100	110	120
Spok & East Tr Co	1,000,000	253,005	8,931,132	100	150	175
Union Trust Co	200,000	112,712	265,354	100	120	130
Washington Tr Co	200,000	43,667	735,159	100	120	135
Tacoma—						
Nat Bk of Tacoma	1,000,000	332,149	12,850,675	100	-----	-----
Puget S Bk & Tr Co	100,000	68,917	2,238,396	100	130	140
Scandinavian Amer Bk	200,000	30,179	3,025,740	100	75	80
Fidelity Trust Co	500,000	479,321	6,975,746	100	160	170
Tacoma S Bk & Tr Co	200,000	49,477	1,371,363	100	-----	-----

WEST VIRGINIA—Nat. banks Aug. 31; 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	1,280,190	100	126	-----
Commercial Bank	100,000	145,000	844,400	100	190	191
Half-Dollar Sav Bk	50,000	113,410	1,243,964	100	227	-----
Nat Bank of W Va.	500,000	346,404	4,847,052	100	133	-----
Nat Exchange Bank	500,000	587,920	4,947,700	100	200	210
Quarter Savs Bank	100,000	56,460	671,700	100	-----	135
South Side Bank	25,000	133,609	1,137,326	50	200	-----
Dollar Sav & Tr Co	500,000	937,326	7,365,343	100	256	-----
Security Trust Co	300,000	263,319	1,812,280	100	-----	165
Wheeling Bank & Trust Co.	160,000	526,192	3,557,707	100	-----	-----

WISCONSIN—National banks Aug. 31; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
La Crosse—						
Bataavian Nat Bank	400,000	217,941	2,845,735	100	-----	-----
Exchange State Bk	25,000	17,192	357,475	100	-----	-----
Nat Bk of La Crosse	500,000	268,509	3,567,610	100	-----	-----
Security Savs Bank	30,000	8,409	471,353	100	-----	-----
State Bk of La Cr'se	100,000	61,749	1,455,490	100	-----	-----
Milwaukee—						
Badger State Bank	200,000	34,769	1,417,799	100	-----	-----
First National Bank	3,000,000	1,573,169	34,470,470	100	180	185
Amer Exch Bank	500,000	223,714	5,436,955	100	150	152
Marine Nat Bank	500,000	886,002	7,100,767	100	245	250
Marshall & Halsey Bk	1,000,000	915,737	16,141,701	100	180	185
Mer & Manufac Bk	400,000	95,134	2,099,477	100	100	101
Nat Bk of Com'ce	300,000	207,000	4,639,724	100	125	130
Nat Exchange Bank	500,000	663,662	7,348,929	100	200	210
Second Ward Sav B	1,000,000	836,370	22,458,890	100	-----	-----
West Side Bank	200,000	201,979	2,555,314	100	165	165
Wisconsin Nat Bk	2,000,000	1,776,022	36,413,437	100	200	202
First Trust Co	300,000	246,877	-----	100	-----	-----
Wisconsin Trust Co	500,000	374,241	1,930,461	100	160	165

W