

BANK AND QUOTATION

SECTION

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REVIEW OF FEBRUARY.

The developments during February in connection with the Peace Conference in Europe were of noteworthy importance and excited deep interest in the United States. A point was reached in the deliberations of the assembled delegates where on Feb. 14 President Wilson, as Chairman of the League of Nations Commission, was able to read the full draft of the covenant, comprising 26 articles, for establishing such a League as adopted unanimously the day before by the members of that Commission. The official statement given out late on Thursday, Feb. 13, after the conclusion of the work of the Committee, stated that "due to the spirit of accord which has continually been manifested among the members of the Commission, and in spite of some reservations which have been made with regard to certain articles by some of the members, the whole text of the agreement, comprising 26 articles, was adopted after a protracted and complete discussion which brought out every conceivable point." President Wilson left Paris Friday evening, Feb. 14, on his return trip to the United States and sailed from Brest Saturday forenoon.

It soon became apparent that sharp strictures were being passed on the articles making up the constitution of the proposed League of Nations, the main points of objections, as urged by public men in this country, being that it would involve virtual abandonment by the United States of the Monroe Doctrine, that it would deprive this country of sovereignty over its own affairs on critical occasions and that, instead of insuring perpetual peace to the United States, it would embroil this country in all European troubles and would thus be a flagrant disregard of the warning against "entangling alliances" uttered by Washington. On Saturday, the day the President sailed, there was made public at Washington the text of a message from President Wilson cabled from Paris under date of Feb. 14 and addressed to the Foreign Relations Committee of the House and Senate, in which Mr. Wilson asked the members of the Committees to dine with him at the White House as soon as he arrived in Washington in order that he might go over with them the various provisions of the proposed constitution of the League of Nations. In the meantime the President requested that Congress should refrain from debate on the subject. Coincident with the receipt of the message, there came the announcement that the President would land at Boston instead of at Newport News, as originally planned, and that

he would deliver an address in Boston in elucidation and defense of the proposed League.

The President's request that Congress refrain from debating the proposal was not heeded. In the first place, Senator William E. Borah of Idaho, Republican, and a member of the Foreign Relations Committee, declined to accept the invitation to dine with the President, claiming that meetings at the White House are always regarded as strictly confidential and, in view of Mr. Borah's strong feelings on the subject, he did not wish to be bound in any way to secrecy in regard to matters that might be the subject of conversation by the President, nor did he care to accept information which he would not feel perfectly free to transmit to his colleagues or to use in public debate. It was also announced that both he and Senator Miles Poindexter of Washington would discuss the proposed League of Nations on the floor of the Senate before the President's arrival. Senator Albert B. Fall of New Mexico also refused to attend the dinner at the White House. Senators Poindexter and Borah made their speeches in opposition to the League on Feb. 19 and Feb. 21, respectively. The President arrived in Boston on Sunday night, Feb. 23, and on Monday, Feb. 24, made the address he had been scheduled to make. In this he challenged the opponents of the League to a test of public sentiment. Neither this address, however, nor the President's remarks at the White House dinner had any effect in modifying the views of those opposed to the plan submitted for the League of Nations. Senator Albert B. Cummins of Iowa delivered an address in opposition to the League on the day the White House dinner took place, and Senator James A. Reed of Missouri, Democrat, voiced his opposition the day before. On Feb. 28 Senator Henry Cabot Lodge of Massachusetts delivered a carefully prepared address in which he took issue with Mr. Wilson, and Senator Philander C. Knox of Pennsylvania followed the next day (March 1) with a similar attack on the proposal. Senator Joseph S. Frelinghuysen of New Jersey and many other prominent Senators likewise took a stand in opposition either in this or the next month. Altogether the project seemed greatly in danger. In the effort to save it, the President announced that on his return trip to Europe he would stop at New York and make an address at the Metropolitan Opera House on the evening of March 4 and that on his invitation President Taft would also make an address before the same gathering, the President leaving on his trip for Europe the next morning. Another event of the month was an attempt on the life of the French Premier, Georges Clemenceau, on Feb. 19, which failed despite the extreme age of M. Clemenceau who, though struck by three of the seven bullets fired at him, quickly recovered and within a few days was able to resume all his duties in the accustomed way.

One of the events of the month was the passage of the long delayed war revenue bill. After being agreed to in conference it was passed by the House on Feb. 8 and by the Senate on Feb. 13. It was signed by President Wilson on Feb. 24, after his return from France. The President affixed his signature to the bill while he was on the train en route from Boston to Washington.

Much progress was also made in enacting legislation to float another large issue of U. S. Government obligations in April. The Secretary of the Treasury did not get all he asked of Congress in that regard. On Feb. 10 Carter Glass, the Secretary, addressed a letter to Claude Kitchin, Chairman of the House Ways and Means Committee, in which he asked the attention of the Committee to the necessity of the immediate enactment of legislation amending the Liberty Bond Acts so as to make possible the funding by a Victory Liberty Loan in the spring of the floating debt which has been incurred

and will be incurred up to that time. He said that this Victory Liberty Loan could not be issued successfully, now that hostilities have ceased, within the limitations imposed by existing laws. After most careful consideration of the matter and after receiving and considering the views of bankers, Liberty Loan workers and others whose views were most entitled to consideration, he very reluctantly felt constrained to say that he could not determine in February the terms of the bonds or other obligations which it would be wise to offer for subscription in April, when the Liberty Loan campaign would probably begin. At the moment we were in a period of readjustment. To the slackening of industry and commercial activity incident to the termination of active warfare had been added the usual dulness of the winter season. The necessary and desirable contraction of our credit structure had begun and would be greatly facilitated by the enactment of appropriate legislation to permit the liquidation of claims arising under informal army contracts. Steps had been taken to break the deadlock which had arisen, growing out of the maintenance, nominally at least, of war prices in certain basic industries. Upon the enactment of appropriate legislation to enable the Food Administration to protect the guarantees given by the United States, he was hopeful that it would prove possible to restore the operation of the law of supply and demand with respect to foodstuffs with a consequent reduction in the cost of living.

A period of rising prices and of intense industrial activity, such as we had experienced during the past four years, he urged, was always a period of great apparent prosperity, and a period of falling prices and of the contraction of credits was always a period of depression. The retardation of the process of readjustment by artificial means could only increase the evils inherent in the situation. Buying would not begin and activity would not set in until the community at large was satisfied that prices had reached bedrock. He was very hopeful that measures now under discussion might result in the rapid acceleration of the readjustment, and he was convinced that if that be done America had before her a new period of great and growing prosperity. He was even sanguine enough to believe that it was within the range of the possible that so much may have been accomplished on the lines indicated before the expiration of two months that the whole situation would have been changed and that we might look forward to the successful issue of the Victory Liberty Loan on terms which now would seem quite impossible. Furthermore, merely as a matter of the technique of bond selling, it would be a fatal mistake to fix the terms of the loan so long in advance of the offering. The issue would become stale and its attractions would have been discounted long before the loan campaign begins. He pointed out that the Second Liberty Bond Act had been approved as late as Sept. 24, and the bonds were offered on Oct. 1 1917; that the Third Liberty Bond Act was approved April 4 and the bonds offered on April 6 1918; and that the supplement to the Fourth Liberty Bond Act was approved Sept. 24 and the bonds offered on Sept. 28 1918.

Therefore, and in view of the early expiration of the life of the existing Congress and the apparent impossibility of convening and organizing the new Congress in time to enact further bond legislation before the Victory Liberty Loan campaign begins, he felt obliged to ask greater latitude in the exercise of a sound discretion as to the terms of the Victory Liberty Loan than had been conferred by the Congress in respect to previous loans. He should be only too glad to have Congress share with him the responsibility of this extraordinarily difficult determination, but, believing that it would be a grave mistake to reach a final determination at the time, he asked authority to deal with the matter as the situation may develop.

The Secretary accordingly submitted the draft of a bill to amend the Liberty Bond Acts. This bill would (1) increase the authorized issue of bonds from \$20,000,000,000 to \$25,000,000,000; (2) remove the limitation as to interest rate so far as regards bonds maturing not more than ten years from the date of issue; (3) authorize the issue of not to exceed \$10,000,000,000 of interest-bearing, non-circulating notes having maturities from one to five years; (4) authorize the issue of bonds and notes payable at a premium; (5) exempt War Savings Certificates from income surtaxes; (6) confer authority upon the Secretary of the Treasury to determine the exemptions from taxation in respect to future issues of bonds and notes, and to enlarge the exemptions of existing Liberty bonds in the hands of subscribers for new bonds and notes; (7) exempt from income surtaxes and profits taxes all issues of Liberty bonds and bonds of the War Finance Corporation held abroad; (8) extend the period for conversion of 4% Liberty bonds on the lines suggested in his letter of Jan. 15; (9) create a 2½% cumulative sinking fund for the retirement of the war debt; (10) continue the existing authority for the purchase of obligations of foreign Governments after the termination of the war, in accordance with the views expressed by Secretary McAdoo by letter and in his testimony before the Ways and Means Committee; and (11) extend the authority of the War Finance Corporation so as to permit it to make loans in aid of the country's commerce, thus supplementing the aid which might be given by the Treasury on direct loans to foreign Governments and in a measure relieving the Treasury of demands for such loans.

Congress was not prepared to grant so much latitude to the Secretary. On Feb. 18 the issuance of short term notes, maturing in from one to five years was tentatively agreed on by the House Ways and Means Committee, decision having been reached not to give the Secretary the wide discretionary powers to determine the terms of the proposed Victory Liberty Loan. The Secretary had asked Congress for authority to issue either bonds or notes, as market conditions at the time might warrant, but the committee reached the conclusion that a new loan would necessarily carry with it such a high rate of interest that financial markets might be adversely affected. The committee on Feb. 19 finally decided in favor of short-term notes, and was advised by the Assistant Secretary of the Treasury that this plan was acceptable to Secretary Glass. Because of the misapprehension that the Victory Liberty Loan plans had been abandoned or modified materially by reason of the committee's decision, Secretary Glass on Feb. 20 again announced that the campaign would be held as planned and would be inaugurated on April 21 or possibly earlier and would be popular in nature.

In the form proposed, that is, authorizing the issue of short-term notes, maturing in one to five years, and empowering the Secretary of the Treasury to fix the interest rates, the Victory Loan bill was passed by the House on Feb. 26, with but three dissenting votes, following the failure of efforts of Republican members to have stricken out a provision continuing the War Finance Corporation with authority to make loans to finance export trade. The bill was favorably reported to the Senate Feb. 28 and after passing that body became a law with the President's signature on March 3. The bill authorizes the issuance of \$7,000,000,000 of notes, but Democratic leader Kitchin informed the House on Feb. 25 that the amount of the forthcoming loan was expected to be \$5,000,000,000. The sale of the other \$2,000,000,000 of notes, he said, would probably be necessary early in the fiscal year beginning July 1. The bill provides for the issuance of four classes of notes as follows:

(1) Exempt, both as to principal and interest, from all taxation (except estate or inheritance taxes) now or hereafter

imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority;

(2) Exempt, both as to principal and interest, from all taxation now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority, except (a) estate or inheritance taxes, and (b) graduated additional income taxes, commonly known as surtaxes, and excess-profits and war-profits taxes, now or hereafter imposed by the United States, upon the income or profits of individuals, partnerships, associations, or corporations;

(3) Exempt, both as to principal and interest, as provided in paragraph (2); and with an additional exemption from the taxes referred to in clause (b) of such paragraph, of the interest on an amount of such notes the principal of which does not exceed \$30,000, owned by any individual, partnership, association, or corporation; or

(4) Exempt, both as to principal and interest, from all taxation now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority, except (a) estate or inheritance taxes, and (b) all income, excess-profits and war-profits taxes, now or hereafter imposed by the United States, upon the income or profits of individuals, partnerships, associations, or corporations.

The bill also contains provisions creating a sinking fund to retire Government war bonds in twenty-five years, granting additional tax-exemptions on past issues of bonds, and authorizing further loans to foreign Governments to promote the sale of equipment and supplies owned by the United States abroad. After the House Ways and Means Committee had reported the bill on Feb. 24, the Treasury authorized the statement that the \$5,000,000,000 estimate was not necessarily exact, since the amount would not be finally determined by the Treasury for a month and a half. The size then will depend on Government expenses, which cannot be forecast accurately for the next month or more. The committee's estimate, it is said, was based on the assumption that expenditures for the fiscal year ending next June 30 would be \$19,000,000,000, which is \$5,000,000,000 more than the estimated receipts of \$14,000,000,000, exclusive of the yield from the Victory Loan. Explaining the provision in the proposed bill for \$7,000,000,000 of notes, the Committee's report said: "The Treasury Department and the Committee believe that out of an abundance of caution we should authorize the issue of \$7,000,000,000 of notes, since the excess over \$5,000,000,000 will doubtless be required early in the next fiscal year." While declaring the issuing of short-term notes instead of long-term bonds was preferable, the report added: "It is believed such notes, should it become advisable or necessary, can be converted at or before maturity into long-time obligations for the Government, bearing lower rates of interest than if long-time obligations were issued at the present time."

There was also passed a bill appropriating \$1,000,000,000 to enable the President to carry out the price guarantees made to producers of wheat of the crops of 1918 and 1919 "and to protect the United States against undue enhancement of its liabilities thereunder." This passed the House on Feb. 22 by a vote of 277 to 14, and on Feb. 28 also passed the Senate without material amendment. It became a law the next month with the President's signature. The new Act gives the President blanket authority to provide all the machinery for handling the wheat from the time it is purchased from the farmer until sold to the consumer, with control over millers, wholesalers, jobbers and bankers, importers, manufacturers and exchanges. Besides appropriating \$1,000,000,000 as a revolving fund to carry out the guarantee, discretionary powers are conferred to continue the present agency for handling the wheat crop, or create a new one. The Act also carries a cotton futures rider under which only thirteen grades of cotton (from low middling up) can be delivered on future contracts, and all cotton so delivered must be classified by Government graders.

On the Stock Exchange a striking change in the character and tone of the market occurred the last

half of the month. After continued weakness and renewed declines in the early part of the month under which the lowest prices of the year were reached in the case at least of some of the leading industrial shares, the downward movement was arrested about Feb. 13 or Feb. 14 and an upward movement inaugurated which thereafter kept steadily making progress with only occasional interruptions to the end of the month. The recovery was aided by extensive buying for account of those who had sold short in expectation that market depression would be prolonged and, as a matter of fact, the recovery may have been initiated in the first instance by shorts who had become scared as the market manifested growing resistance to bear pressure and unfavorable news. As prices continued to advance, views as to its future course gradually became modified and at the end of the month the tone and temper at times may be said to have been positively buoyant. Not only that, but the indications then strongly supported the inference that the market had definitely turned and that the downward movement which began immediately succeeding the signing of the armistice the previous November, when a flash-in-the-pan rise was quickly followed by marked weakness, had come to an end. The growth in confidence the latter part of February was so pronounced and so general that it partook somewhat of the nature of a speculative revival and seemed to afford a promise that the rise in prices might be carried very much further—an expectation which was disappointed in the opening days of March because of the filibuster in Congress which prevented the passage, before adjournment on March 4, among other measures, of the bill adding \$750,000,000 to the Revolving Fund at the disposal of the Railroad Administration.

In the early part of February there was much to accentuate the then prevailing depression and to carry the market further along in its course towards lower prices. The shares of the copper mining companies were a special element of weakness owing to the steady decline in the price of the metal and the apparently despondent outlook for copper. On Feb. 5 the announcement of a reduction in the quarterly dividend on the common shares of the American Smelting & Refining Co. from $1\frac{1}{2}\%$ to 1% was followed by a sharp break in that particular stock and by weakness in the rest of the list. The reduction of the dividend was considered specially significant in view of the company's close relation with the copper industry and it exercised all the more influence upon the market inasmuch as a cut in the dividend of this particular company had not been looked for, notwithstanding the adverse state of the copper trade, the condition of the company being considered unusually strong. American Smelting stock had been weak the day before (Feb. 4), closing that day at $70\frac{1}{4}$ after having sold in the morning at $71\frac{7}{8}$ and in January at $78\frac{3}{8}$ and the previous October as high as $94\frac{3}{4}$. On Feb. 5 the stock opened at $69\frac{1}{4}$ and in the afternoon got down to $63\frac{3}{4}$, and on Feb. 6 touched $62\frac{1}{8}$. Under the improvement in the general market later in the month, it regained part of this loss and the close Feb. 28 was at 67. On Feb. 6 further emphasis was given to the unsatisfactory condition of the copper trade by official recognition of the great decline in the price of the metal which had occurred since the preceding December, when the Copper Export Association had marked down the quotation from 26 cents a pound to 23 cents. On the day mentioned the offering price for copper was definitely reduced, it is understood, to $18\frac{1}{2}$ cents, the price at which small amounts of copper had then been selling in the open market. As a result of the lower price for the metal thus established, it was said a reduction in wages at the mines would automatically follow, there being an agreement between the miners and their employers under which wages rise or fall in accordance with the changes in the market price of the metal. Later in the month sales of copper

in small lots were reported to have been made as low as 15 or $15\frac{1}{2}$ cents.

Another depressing influence early in February was the news that application had been made for the appointment of a receiver for the New York New Haven & Hartford Railroad. This caused a break in New Haven shares on Feb. 13, though it was stated that the application was simply for a "limited receivership" by a minority stockholders' committee with a view to compelling the company to become a party to their suit, long pending, against various former directors (or their estates), to compel their return to the treasury of \$150,000,000 alleged to have been lost to the road by reason of the attempt of those directors to amalgamate various roads, trolley lines and steamboat companies in violation of the Sherman Anti-Trust Law. Milwaukee & St. Paul shares were depressed on the same day and as a matter of fact were weak and lower even the latter part of the month when the general market displayed strength, the reason being found in the continued failure of the directors to declare the long-deferred dividends on the preferred shares. As far as the railroad shares are concerned, rumors that the Railroad Administration was calling upon some of the railroad companies for a return of loans made to them by the Government, out of the Revolving Fund, naturally also exercised anything but an exhilarating influence.

The definite turn of the market may be said to have come on Friday, Feb. 14, and the turn was not unrelated to the happenings in connection with the Peace Conference in France. On that day President Wilson at the meeting of the Conference in Paris read the covenant of the League of Nations (the various articles of this Covenant being simultaneously published in this country) which is to be established for the insurance of the future peace of the world. It was not that the outlines of this proposed League found favor in the United States. On the contrary, subsequent discussions in and out of Congress made it plain, as already indicated, that the task of the President in securing ratification of the proposal after its adoption by the Peace Conference itself was not going to be easy, and indeed that there was more than a possibility that ratification might fail. But the submission of the proposal had at least this encouraging aspect, that it indicated that formal conclusion of peace with the enemy—the thing above everything else that the whole world was looking for—was now drawing near. Whether or not this was the moving and the sustaining influence in the turn in the market and the improvement in prices, it is certain that the improvement made steady headway thereafter.

Another potent influence in stimulating a revival of speculative activity should not be lost sight of, and it is by no means improbable that this was a factor transcending all others in its importance in reversing the course of prices. We mean the removal of the restrictions upon Stock Exchange borrowing. It will be recalled that the announcement that these restrictions were to be discontinued came on Jan. 24. With that action, control by the Stock Exchange Committee over borrowing was definitely suspended and simultaneously the arrangement which the Money Committee had made with a large group of New York banks to furnish funds for Stock Exchange loans came to an end. Thus the restraint upon Stock Exchange borrowing which had previously existed for about a year and a half was now to be absent or at least was no longer to be a damper upon Stock Exchange operations, though it is true that at the request of the Money Committee and the Treasury Department the Stock Exchange authorities are still exercising a certain degree of surveillance over Stock Exchange speculation; in other words they were asked with the termination of general control on Jan. 24 "to continue to receive from members of the Exchange

daily reports of their borrowings until after the next Liberty Loan is placed," and this request is of course being complied with. Last summer it happened on more than one occasion that the market evinced great strength and showed a disposition to advance under a latent buying movement, but the Money Committee and the Stock Exchange authorities on each occasion interposed with a new series of warnings that banking credit must not be employed for any such purpose. Such a deterrent did not exist in February to check the upward movement.

These two circumstances, then, may be looked upon as the prime factors in the change in the course of values and in speculative and general sentiment for which the month was noteworthy, namely the greater freedom accorded to borrowing on Stock Exchange account, and tangible evidence that the formal conclusion of peace with the enemy is drawing near. For a time the rise in prices was confined entirely to the industrial properties, railroad shares being laggards. As the movement proceeded, the advances in the industrial shares reached sensational proportions in numerous instances. The rubber stocks, the motor stocks with the shares of companies of allied branches such as Kelly-Springfield Tire, the oil stocks, the tobacco stocks and shares of companies in other lines that were expected to benefit from the return of peace, and later likewise stocks of companies engaged in foreign trade such as American International Corporation and Gaston, Williams & Wigmore, were leaders in the upward movement, but the buoyancy and advance eventually became all-embracing and extended throughout the whole industrial list. One element of strength was the fact that the annual reports of many of these industrial properties which came to hand for the calendar year, even though showing in many instances diminished profits as compared with the exceptional results of the year preceding, proved very much better than had been expected and in not a few cases yielded better results than in any other year of the war. The equipment stocks like Baldwin Locomotive and Pressed Steel Car belong in this latter category and so do many of the tobacco stocks and the oil stocks. International Mercantile Marine shares suffered a severe break on two or three occasions when the general market was rising, on rumors that the negotiations for the sale of the company's British tonnage to the United States Government had been terminated by the latter.

The latter part of the month the railroad shares also joined in the upward movement, but at a very much more moderate pace. The last week of the month the situation appeared to be assuming a more favorable aspect for the railroads. Hearings before the Senate Committee on Inter-State Commerce with reference to new railroad legislation were brought to a close on Feb. 21, while the House Committee on Inter-State Commerce had decided on Feb. 17 to hold no hearing at the current session on the proposal to extend Government operations of the railroads for five years after the conclusion of peace, thereby indicating that there would be no legislation at the session of Congress terminating March 4, which legislation necessarily would have been hasty. Another encouraging feature was the passage on Feb. 21 of the bill providing for an appropriation of \$750,000,000 to add to the Revolving Fund of \$500,000,000 originally placed at the disposal of the Railroad Administration, and it looked then as if the bill would also go through the upper House before expiration of the life of Congress on March 4, an expectation which, as already noted, was not realized. Most important of all, however, was the announcement on the very last day of the month by Walker D. Hines, Director-General of Railroads, made with the approval of President Wilson, that the threat uttered by Mr. McAdoo in December that failing immediate legislation the roads would be returned to private ownership, was not

to be carried into effect. The return of the roads to their owners without appropriate legislation while so heavily burdened with increased wages would have been a very serious matter. It was now announced by Mr. Hines in a letter to committees of the Senate that the roads would not be relinquished from Government control until there had been an opportunity to see whether a constructive permanent program of legislation was likely to be adopted within a "reasonable time."

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of February—	1919.	1918.	1917.	1916.
Stock sales—				
Number of shares—	12,210,741	11,418,079	13,588,465	12,126,203
Par value—	\$1,152,181,000	\$1,083,216,900	\$1,219,280,130	\$1,025,902,910
Bond sales (par value)—				
R.R. & misc. bonds	\$28,769,000	\$22,898,500	\$50,170,000	\$67,589,000
U. S. Govt. bonds	179,110,000	40,996,000	4,000	25,500
State, municipal & foreign bonds..	30,485,000	19,927,000	25,913,000	17,437,500
Total bond sales—	\$238,364,000	\$83,821,500	\$76,087,000	\$85,355,000
Jan. 1 to Feb. 28—				
Stock sales—				
Number of shares—	24,069,206	25,034,436	30,527,905	28,083,149
Par value—	\$2,278,936,705	\$2,362,957,600	\$2,757,252,050	\$2,453,306,245
Bond sales (par value)—				
R.R. & misc. bonds	\$70,104,000	\$55,991,000	\$139,927,000	\$168,237,000
U. S. Govt. bonds	345,177,500	92,593,500	24,000	69,500
State, municipal & foreign bonds..	98,841,000	42,033,500	60,748,000	35,073,000
Total bond sales—	\$515,122,500	\$190,618,000	\$200,699,000	\$203,379,500

In the money market the fact that the Money Committee had ceased to function and, acting conjunctly with a group of New York banks, was no longer under the obligation "to furnish funds for Stock Exchange loans if and as required," was, with the revival of Stock Exchange speculation, reflected in a rise in call loan rates to above the figure of 6% which had previously arbitrarily been fixed as the figure beyond which the call loan rate would not be allowed to go. On Monday, Feb. 24, the call loan rate shot up to 7%; however, this proved simply a temporary flurry and the rate quickly dropped back to 6% and did not again go above that figure the remainder of the month. This has reference to loans on ordinary mixed collateral; where borrowing was on collateral consisting entirely of industrial securities, the quotation throughout the month continued to rule ½ of 1% higher than the general rate. The banks had to finance some further large issues of Treasury certificates of indebtedness, which made them unable and unwilling to tie up their funds in loans on time, and accordingly there was also a stiffening in time loan rates and in rates for commercial paper, both of which registered fractional advances in quotations.

RATES FOR MONEY IN NEW YORK WEEKLY.

Week Ending—	Feb. 7.	Feb. 14.	Feb. 21.	Feb. 28.
Call Loans—				
Stock Exchange—Range for week.....	3½-5	4½-6	4½-6	5-7
—Week's average.....	4½	5	5	5½
Time Loans—				
Sixty days.....	5-5¼	5-5¼	5¼-5½	5½-5¾
Ninety days.....	5-5¼	5-5¼	5¼-5½	5½-5¾
Four months.....	5¼	5¼	5¼-5½	5½-5¾
Five months.....	5¼	5¼	5¼-5½	5½-5¾
Six months.....	5¼	5¼	5¼-5½	5½-5¾
Commercial Paper—				
Double name—Choice 90 to 90 days.....	5-5¼	5-5¼	5-5¼	5¼-5½
Single name—Prime 4 to 6 months.....	5-5¼	5-5¼	5-5¼	5¼-5½
—Good 4 to 6 months.....	5¼-5½	5¼-5½	5¼-5½	5½

In the foreign exchange market rates for sterling were again confined within very narrow limits. Quotations continued pegged with transactions limited to routine requirements. In exchange on the Continent also there was very little change in the case of the rates on the belligerent centres. Trading remained dull and it was plainly evident that leading international bankers were disinclined to enter into extensive commitments at a time when so many influences were at work to restrict normal commerce. Among these influences may be mentioned the shortage of ocean tonnage, the irregularity of freight rates, which tended to interfere with the free movement of shipments, and the continued enforcement of certain export and import embargoes. Following an announcement of the granting of a commercial export credit of \$50,000,000 to Belgium there came, it is understood, an intimation from Washington that the Treasury Department was not disposed to regard favorably the granting of other loans or credits to foreign nations until the coming Victory Loan has been floated. On Feb. 28 press dispatches from Washington stated that the Federal Reserve Board

NEW YORK STOCK EXCHANGE

MONTHLY AND YEARLY RECORD

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1919. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

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

For footnotes to tables see last page of bonds and last page of stocks.

BONDS—PRICES AND SALES FOR FEBRUARY AND RANGE FOR THE YEAR TO DATE.

N Y STOCK EXCHANGE	Int. Per-iod.	Sales in February Par value.	Price about Jan. 2 1919.	PRICES IN FEBRUARY.				RANGE SINCE JAN. 1	
				Feb. 1.		Feb. 28.		Lowest.	Highest.
				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.
U S Government Securities									
2 1/8 1st Liberty Loan	1932-47	J-D	11683 000	99.60	99.60	99.60	99.60	98.20	99.60
4 1/8 1st Liberty Loan	1932-47	J-D	1,587,000	93.02	93.02	93.02	93.02	92.74	93.02
4 1/8 2d Liberty Loan	1932-47	M-N	3,377,000	93.00	93.00	93.00	93.00	92.74	93.00
4 1/8 3d Liberty Loan	1927-42	M-N	2,477,000	95.50	95.50	95.50	95.50	94.60	95.50
4 1/8 4th Liberty Loan	1938 A	O	4543 000	95.00	95.00	95.00	95.00	94.60	95.00
2s cons reg	April 1930	Q-J	3,000	98	98	98	98	97 1/2	98
2s cons coup	April 1930	Q-J	2,000	98	98	98	98	97 1/2	98
4s registered	1925	O-F	1,000	100	100	100	100	99 1/2	100
4s coupon	1925	O-F	25,000	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Pair Canal 10-30-yr 2s Aug	1936	Q-F		98	98	98	98	97 1/2	98
Registered	1936	Q-F		98	98	98	98	97 1/2	98
Pan Canal 10-30-yr 2s regis	1938	Q-N		98	98	98	98	97 1/2	98
Panama Canal 3s	1961	O-M	1,000	88	88	88	88	87 1/2	88
Registered	1961	Q-M		88	88	88	88	87 1/2	88
State and City Securities									
New York City—1 1/8s	1960	M-S	31,000	97 1/2	98 1/2	96 1/2	96 1/2	96	97 1/2
4 1/8 Corporate stock	1964	M-S	9,000	97 1/2	98 1/2	96 1/2	96 1/2	96	97 1/2
4 1/8 Corporate stock	1966	A-O	13,000	99 1/2	101	98 1/2	98 1/2	97	99 1/2
4 1/8 Corporate stock	1967	J-J	31,000	100 1/2	101 1/2	100 1/2	100 1/2	99 1/2	101 1/2
4 1/8 Corporate stock	1968	J-D	15,000	101 1/2	103 1/2	100 1/2	100 1/2	100 1/2	101 1/2
4 1/8 Corporate stock	1963	M-S	29,000	102	102 1/2	100 1/2	100 1/2	100 1/2	102 1/2
4 1/8 Corporate stock	1959	M-N	25,000	100 1/2	101 1/2	101 1/2	101 1/2	100 1/2	101 1/2
4 1/8 Corporate stock	1958	M-N	45,000	92 1/2	93 1/2	90 1/2	90 1/2	90 1/2	92 1/2
4 1/8 Corporate stock	1957	M-N		92 1/2	93 1/2	90 1/2	90 1/2	90 1/2	92 1/2
4 1/8 Corporate stock	1956	M-N		92 1/2	93 1/2	90 1/2	90 1/2	90 1/2	92 1/2
New 4 1/8s	1957	M-N	23,000	101 1/2	102 1/2	100 1/2	100 1/2	100 1/2	101 1/2
4 1/8 Corporate stock	1957	M-N	1,000	101 1/2	101 1/2	101 1/2	101 1/2	100 1/2	101 1/2
4 1/8 Corporate stock	1954	M-N	2,000	83	84 1/2	82	82	81 1/2	83 1/2
New York State—4s	1961	M-S		98	97	96 1/2	96 1/2	96 1/2	97 1/2
Highway Impt 4 1/8s	1963	M-S		107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Highway Impt 4 1/8s	1965	M-S		101	101	101	101	101	101
Canal Improvement 4s	1961	J-J		101	101	101	101	101	101
Canal Improvement 4s	1962	J-J		97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
Canal Improvement 4s	1960	J-J		98 1/2	97	96 1/2	96 1/2	96 1/2	97 1/2
Canal Improve't 4 1/8s	1964	J-J	1,000	107	107 1/2	107	107	107	107 1/2
Canal Improve't 4 1/8s	1965	J-J		101	101	101	101	101	101
Foreign Gov't Securities									
Amer Foreign Securs 5s	1919	F-A	800,000	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
Anglo-French 5-year 6s		A-O	7,217,000	97	97	97 1/2	97 1/2	97 1/2	97 1/2
Argentine—Internal 5s of 1909		M-S	3,000	89 1/2	89	85 1/2	85 1/2	85 1/2	89 1/2
Bordeaux (City of) 3-yr 6s	1919	M-N	658,000	101	101	101 1/2	101 1/2	101 1/2	102 1/2
Imperial Chinese Govt—									
Hukuang Ry sterling 5s	1951	J-D	38,000	70	70	70 1/2	70 1/2	70	70 1/2
Rep of Cuba 5s ext debt	1904	M-S	7,000	95 1/2	95	95	95	95	95 1/2
5s ext debt ser A of 1914	1949	F-A	37,000	92 1/2	90 1/2	90 1/2	92 1/2	90 1/2	92 1/2
4 1/8 external loan	1949	F-A	1,000	82 1/2	81 1/2	83 1/2	84	84	82 1/2
Dominion of Canada 4 1/8s	1921	A-O	163,000	98	98	98 1/2	98 1/2	97 1/2	98 1/2
Do do	1926	A-O	211,000	97 1/2	97 1/2	96 1/2	96 1/2	96 1/2	97 1/2
Do do	1931	A-O	167,000	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
French Republic 3-yr 5 1/8s	1910	A-O	2,880,000	104 1/2	104 1/2	105 1/2	105 1/2	103	104 1/2
Imp Japanese Govt—2 1/2s	1925	F-A	100,000	87	88	91	91	88 1/2	91
2d series 4 1/8s	1925	J-J	45,000	85 1/2	85 1/2	82 1/2	82 1/2	82	85 1/2
do German stamp			75,000			87 1/2	87 1/2	85	87 1/2
Sterling loan 4s	1931	J-J	12,000	75 1/2	75 1/2	77 1/2	77 1/2	75	75 1/2
Lyons (City of) 3-year 6s	1919	M-N	733,000	101 1/2	101 1/2	101 1/2	101 1/2	100 1/2	101 1/2
Marseilles (City of) 3-yr 6s	1919	M-N	628,000	101	101	101 1/2	101 1/2	100 1/2	101 1/2
U S of Mexico external gold									
loan of 1899 sinking fund 5s	1919	Q-J	13,000	66	70	55	56	61	78
4s gold debt of 1904	1954	J-D	8,000	43	43	47	57 1/2	50	57
Paris (City of) 5-year 6s	1921	A-O	3,388,000	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
Prov of Alberta debent 4 1/8s	1924	F-A	2,000					93	93
Tokyo City loan of 1912 6s		M-S	26,000	81	82 1/2	81	82	82	82 1/2
United King of Gt Brit & Ireld									
3-year notes 5 1/8s	1919	M-N	2,185,000	100	100	100	100	99 1/2	100
5-year notes 5 1/8s	1921	M-N	3,450,000	98 1/2	98 1/2	98 1/2	98 1/2	97 1/2	98 1/2
20-year gold bond 5 1/8s	1937	F-A	6,793,000	101 1/2	101 1/2	100 1/2	100 1/2	100	101 1/2
Railroad Bonds									
Alabama Mid. See At Coast L									
Albany & Susq. See Del & Hud									
Allegh & West. See Buff R & P									
Am Dock & Imp. See Cent of N J									
Ann Arbor 1st g 4s July 1995	1995	Q-J	4,000	55	57	57 1/2	55	55	57 1/2
Atch Top & S F—Gen g 4s 1995	1995	A-O	296,000	85	85	83 1/2	82 1/2	81 1/2	83 1/2
Registered	1995	A-O	1,000	80	83	80	81 1/2	80	83
Adjustment g 4s July 1995	1995	Nov	10,000	79 1/2	80 1/2	78 1/2	80 1/2	75 1/2	80 1/2
Registered	1995	Nov							
Stamped	1995	M-N	28,000	79	79	75 1/2	75 1/2	75 1/2	79
50-year conv gold 4s	1935	J-D	8,000	77	77	74	76 1/2	74	77
Conv 4s issue of 1910	1980	J-D	12,000	95 1/2	98	95	94 1/2	93 1/2	95 1/2
East Okla Div 1st g 4s	1928	M-S	3,000	92 1/2	93	92 1/2	92 1/2	92 1/2	93
Rocky Mt div 1st g 4s	1995	J-J		82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2
Short Line 1st g 4s gold	1958	J-J	2,000	81	81	76 1/2	79	79	81
Cal-Ariz 1st & ref 4 1/8s	1962	M-S	4,000	85 1/2	85 1/2	85	85 1/2	85	85 1/2
S Fe Pres & Phe 1st g 5s	1942	M-S		93	94	96	100	95	96
Atlan Knoxv & No. See L & N									
Atl Coast L 1st g 4s July 1952	1952	M-S	57,000	83 1/2	85	83 1/2	84 1/2	82 1/2	83 1/2
General unified 4 1/8s	1964	J-D	20,000	86	91	83 1/2	84 1/2	84	86
Ala Mid 1st guar g 5s	1928	M-N	1,000	96	96	96 1/2	96 1/2	96 1/2	96 1/2
Brunsw & W 1st gu g 4s	1938	J-J		80 1/2	89	80 1/2	89	81	89

BONDS N Y STOCK EXCHANGE	Int. Per- iod.	Val in February Par value.	Price about Jan. 2 1919.	PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.	
				Feb. 1.		Feb. 28.		Lowest.	Highest.
				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.
Deny & R G—(Concluded)		\$	\$						
Rio Gr Sou 1st g 4s..... 1940	J - J								
Guaranteed..... 1940	J - J								
Rio Gr West 1st g 4s..... 1930	J - J	15,000	70 Sale	70 3/4	71 1/2	70	71 1/2	70	72 1/2
M & coll tr g 4s Ser A..... 1949	A - O	1,000	57 Sale	52	56	57	57	57	57
Des M & Ft D. See M & St L									
Det & Mack 1st lien g 4s..... 1905	J - D		67 78	67 1/4	78	60			
Gold 4s..... 1905	J - D								
Detroit River Tunnel—									
Det Term Tunnel 1st 4 1/2s '61	M - N	7,000	82 1/2 83 1/2	80	82	82 1/4	81 1/4	81 1/4	84 1/4
Dul Missabe & Nor gen 5s..... 1941	J - J		97	95 3/4		95 3/4	81 1/4	81 1/4	84 1/4
Dul & Iron Range 1st 5s..... 1937	A - O	7,000	94 100	94	94 1/2	93 1/2	94 1/4	94 1/4	94 1/2
Registered..... 1937	A - O								
Duluth Short Line. See Nor P									
Dul So Shore & Atl g 5s..... 1937	J - J	5,000	80	81	87	81	85	83	83
East of Minn. See S P M & M									
East Tenn Reor lien. See So Ry									
East Tenn Va & Ga. See So Ry									
Elgin Jol & East 1st g 5s..... 1941	M - N		99 102	91 1/2	102	91 3/4	102		
Erle—1st consol gold 7s..... 1920	M - S	8,000	100 1/2 Sale	100	101 1/2	100 1/4	100 1/4	99 3/4	100 1/2
N Y & Erle 1st ext g 4s..... 1947	M - N								
2d ext gold 5s..... 1919	M - S								
3d ext gold 4 1/2s..... 1923	M - S								
4th ext gold 5s..... 1920	A - O								
5th ext gold 4s..... 1928	J - D								
N Y L E & W fund 7s..... 1920	M - S								
Erle 1st con g prior 4s..... 1906	J - J	58,000	100 101	98 3/4	100	99	100 1/2		
Registered..... 1906	J - J		70 1/2 Sale	67	70	66 1/2	67 1/2		
1st consol gen lien g 4s 1906	J - J	75,000	54 1/2 56	53	53 1/2	54	54	52 1/2	53 1/2
Registered..... 1906	J - J								
Penn coll trust g 4s..... 1951	F - A	12,000	77 1/2 85 1/4		77 1/2	82	77 1/2	77 1/2	78
50-yr conv g 4s Ser A..... 1933	A - O	34,000	48 Sale	47 1/2	48 1/2	47 1/2	47	47 1/2	48
Do..... 1953	A - O	55,000	48 1/4 Sale	46 3/4	48 3/4	47	47	46 3/4	48 1/4
Gen conv 4s Series D..... 1953	A - O	172,000	52 1/2 Sale	49 1/2	50	49 1/2	48 1/2	48 1/2	49 1/2
Chic & Erie 1st gold 5s..... 1932	M - N	6,000	95 1/2 95 1/2	92 1/2	94	93 1/2	100	94	94
Clev & Mahon Val g 5s..... 1938	J - J								
Erle & Jersey 1st s f 6s..... 1935	J - J	12,000							
Genesee Riv RR 1st s f 6s '57	J - J	1,000	87 102	100	100	98	101	98	101
Long Dock cons gold 6s..... 1935	A - O		108	108		108	97 1/4	95 1/4	100
C & RR Co 1st cur gu 6s..... 1922	M - N								
D & Imp't Co 1st extd 5s..... 1943	J - J								
N Y & Greenw L guar g 6s..... 1946	M - N								
N Y Susq & W 1st ref g 5s..... 1937	J - J	3,000	78 80	80 1/2	79	71	79	75	77
Second gold 4 1/2s..... 1937	F - A								
General gold 5s..... 1940	F - A								
Terminal 1st gold 6s..... 1943	M - N								
Mid of N J 1st ext 5s..... 1940	A - O								
Wlk & East 1st gu g 5s..... 1942	J - D								
Erle & Pittsburgh. See Penn Co									
Ev & Ind 1st con gu g 6s..... 1926	J - J								
Ev & T H—1st cons g 6s..... 1921	J - J	3,000	97 Sale	95	97 1/2	96	96	96	98
1st general gold 5s..... 1942	A - O		65 1/4 70	65 1/4	70	66	96	97	98
Mt Vernon 1st gold 6s..... 1923	A - O								
Sull Co Brch 1st g 5s..... 1930	A - O								
Fargo & Sou. See Ch M & St P									
la Cent & P. See Seab Air L									
Fla East Coast 1st 4 1/2s..... 1959	J - D	13,000	83 1/2 92	81 1/4	85	81 1/2	82	82	85
Fort St U D Co 1st g 4 1/2s..... 1941	J - J								
Ft W & Rio Gr 1st g 4s..... 1928	J - J		56 1/4	56 1/4		56 1/4			
Gal H & San A. See So Pac Co									
a & Ala. See Seab Air Line									
Galv Hous & Hend 1st 5s..... 1933	A - O		75 81		80		80		
Georgia Pacific. See South Ry									
Gla V G & N. See Sou Pac Co									
Gouv & Oswegat. See N Y Cent									
Gi Nor—C B & Q coll tr 4s..... 1921	J - J	824,000	95 1/2 Sale	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	96
Registered..... July 1921	J - J	3,000							
1st & refund 4 1/2s Ser A..... 1961	J - J	3,000	89 Sale	85 1/2	89	85 1/2	86 1/2	85 1/2	86 1/2
Registered..... 1961	J - J								
St Paul Minn & Manitoba—									
Consol mortgage 4s..... 1933	J - J		80 1/4 93	88 1/4	93	88 1/4			
1st consol gold 6s..... 1933	J - J		111	111		107 1/2	111		
Registered..... 1933	J - J								
Reduced to gold 4 1/2s..... 1933	J - J		106	106 1/2		104			
Registered..... 1933	J - J								
Mont Ext 1st gold 4s..... 1937	J - D	5,000	87 1/2 88	85	89	86 1/4	89	88 1/2	88 1/2
Registered..... 1937	J - D								
Pac Ext sterling gu 4s..... 1940	J - J								
E Ry M No Div 1st g 4s..... 1948	A - O								
Minneapolis Union 1st g 6s..... 1923	J - J								
Mont C 1st gu gold 6s..... 1937	J - J								
Registered..... 1937	J - J								
1st guar gold 5s..... 1937	J - J								
Registered..... 1937	J - J								
Will & S F 1st gold 5s..... 1938	J - D							99 1/2	99 1/2
Greenbrier R. See Ches & O									
Green Bay & West deb cfs A..... Feb	Feb	15,000							
Debenture cfs B..... Feb	Feb	4,000							
G & Shi 1st ref & ter 5s Feb '52	J - J		82 1/2 83	79 1/2	82	72 1/2	80	80	82 1/2
Registered..... Feb 1952	J - J								
Hock Val 1st con g 4 1/2s..... 1909	J - J	28,000	83 86	78	80	79	82	79	83
Registered..... 1909	J - J								
Col & H V 1st ext g 4s..... 1948	A - O								
Col & Tol 1st ext 4s..... 1955	F - A								
Housatonic. See N Y N H & H									
H & Tex Cent. See So Pac Co									
Hous Belt & Ter 1st 5s..... 1937	J - J		83 95	83	89	86	88		
Illinois Central—1st g 4s..... 1951	J - J	3,000	90 1/4 93	91	93	86 1/4	87	87	88
Registered..... 1951	J - J								
1st gold 3 1/2s..... 1951	J - J								
Registered..... 1951	J - J								
Extended 1st g 3 1/2s..... 1951	A - O								
Registered..... 1951	A - O								
1st gold 3s sterling..... 1951	M - S								
Collateral trust gold 4s..... 1952	A - O	1,000	79 83	76	80	76 1/4	79 1/4	77	79
Registered..... 1952	A - O								
1st refunding 4s..... 1955	M - N	32,000	83 1/2 84 1/2	82 1/2	83 1/2	81	82	81 1/2	81 1/2
Purchased lines 3 1/2s..... 1952	J - J								
Coll tr g 4s L N O & T..... 1953	M - N	3,000	77 1/2 79 1/2	76	77	74 1/2	75 1/2	76 1/2	76 1/2
Registered..... 1953	M - N								
Cairo Bridge gold 4s..... 1950	J - D								
Litchfield Div 1st g 3s..... 1951	J - J								
Lou'v Div & Term g 3 1/2s..... 1953	J - J								
Registered..... 1953	J - J								
Middle Div regis 5s..... 1921	F - A								
Omaha Div 1st g 3s..... 1951	F - A								
St Lou Div & Term g 3s..... 1951	J - J								
Gold 3 1/2s..... 1951	J - J								
Registered..... 1951	J - J								
Springf Div 1st g 3 1/2s..... 1951	J - J								
Western Lines 1st g 4s..... 1951	F - A								
Registered..... 1951	F - A								

BONDS		Int. Period.	Sales in February Par value.	Price about Jan. 2 1919.	PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.						
N	Y STOCK EXCHANGE				Feb. 1.	Feb. 28.	Lowest.	Highest.	Lowest.	Highest.					
				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
N Y L Erie & West.	See Erie		\$												
N Y & Long Beach.	See Cent N J														
N Y New Haven & Hartford.															
Non-conv debenture 3 1/2% '54	A-O		2,000	54	50 1/2	54	50 1/2	54	50 1/2	Feb. 21	50 1/2	Feb. 20			
Non-conv debenture 4s. 1955	J-J		20,000	54	50 3/4	54	55	56	58 1/2	Feb. 14	56	Feb. 18			
Non-conv debenture 4s. 1956	M-N		6,000	54	50 1/2	54	59	55	58 3/4	Feb. 14	56	Feb. 26			
Convertible debent 3 1/2% 1956	J-J		4,000	50 1/2	54 1/2	51	54	51	52	Feb. 5	52	Feb. 5			
Convertible debent 6s. 1948	J-J		54,000	86	89 3/4	86 1/2	87 3/4	83	86	Feb. 13	88	Feb. 28			
Consol Ry non-conv 4s. 1930	F-A														
Non-conv debent 4s. 1955	A-O			60		60		60							
Harlem R & Pt Ches 1st 4 1/2% '54	M-N			74 1/4		74 3/4		74 3/4							
B & N Y Air Line 1st 4s. 1955	F-A			69		71 1/2		71 1/2							
Cent N E 1st guar 4s. 1961	J-J			55 1/4	67	55 1/4	62 1/2	55 1/4	62 1/2		62 1/4	Jan. 6			
Housaton RR con g 5s. 1937	M-N			91		90		90 1/2							
N Y Prov & Bos gen 4s. 1942	A-O			80 1/2		80		80 1/4							
N Y W'ches & B 1st 4 1/2% 1946	J-J		43,000	52	54	50 1/2	52 1/2	50 1/2	51	50 1/2	Feb. 17	52 1/2	Feb. 7		
New Eng RR cons 4s. 1945	J-J			71		70 1/4		73 1/2							
Providence Sec deb 4s. 1937	M-S		1,000			48		48		40	Feb. 6	40	Feb. 6		
Prov & Springf 1st 5s. 1922	J-J							85							
Providence Term 1st 4s. 1956	M-S			69 1/2		69 1/4		69 1/2							
N Y & Northern. See N Y Cent															
N Y Ont & W 1st g 4s June 1932	M-S		3,000		70 3/4	69	70	69	70 1/2	69 1/2	Feb. 15	69 1/2	Feb. 15		
Reg \$5,000 only. June 1932	M-S														
General 4s. 1955	J-D			62 1/2	65	50 1/2	65		65						
N Y & Putnam. See N Y C & H															
N Y & Rock Beach. See Long Isl															
N Y Susq & Western. See Erie															
Norfolk & South 1st & ref A 5s. 1901	F-A		2,000	87	70	68	69 1/2	69		67 1/2	Feb. 25	69 1/2	Feb. 11		
Norfolk & South 1st g 5s. 1941	M-N			86 1/2		87 1/2		87 1/2							
Norfolk & West gen g 6s. 1931	M-N		10,000	109 1/4	111	109	109 1/2	108	109 1/2	100	Feb. 25	109 1/2	Feb. 24		
Improvement & ext g 6s. 1934	F-A			106 3/4		106		106 1/2							
New River 1st gold 6s. 1932	A-O			107		107		107 1/2	110						
Nor & W Ry 1st con g 4s. 1936	A-O		21,000	84	84 1/2	84 1/2	85	82 3/4	84 1/2	83 3/4	Feb. 27	85	Feb. 17		
Registered 1936	A-O														
Div 1st & gen g 4s. 1944	J-J			84	85 1/2	79 3/4	81	79 1/2	82						
10-25-year conv 4s. 1932	J-D		17,000					84		84	Feb. 5	84 1/2	Feb. 6		
10-20-year conv 4s. 1932	M-S							84							
Convertible 4 1/2% 1938	M-S			104 1/4		104 1/4									
10-year convertible 6s. 1929	J-D		576,000	108	Sale	107 3/4	Sale	107 1/2	Sale	107 1/4	Feb. 15	107 3/4	Feb. 1		
Poca C & O Joint 4s. 1941	J-D		3,000	84 1/2	90	88	90	85	Sale	85	Feb. 28	85	Feb. 28		
Col Con & T 1st gu g 6s. 1922	J-J			97		97 1/4		97 3/4							
Sclo V & N E 1st gu g 4s. 1939	M-N			81	84 1/2	80	80 1/2	80	81						
Northern Ohio. See L Erie & W															
North Pacific—Prior 4s. 1907	Q-J		137,000	5	Sale	84	84 1/2	86	Sale	82 1/2	Feb. 15	86	Feb. 28		
Registered 1907	Q-J					81 1/4		82							
General lien gold 3s. Jan 2047	Q-F		124,000	60 3/4	Sale	59 3/4	60 3/4	59 3/4	Sale	59 1/2	Feb. 17	60 3/4	Feb. 28		
Registered Jan 2047	Q-F					56	62	60							
Ref & Imp 4 1/2% ser A. 2047	J-J			90		88	89 1/2	86 3/4	90						
St Paul-Dul Div g 4s. 1936	J-D			75 1/2	86	75 1/4	86	75 1/2	80 1/2						
Registered 1936	J-D			70											
C B & Q coll tr 4s. See Gt Nor															
St P & No Pac gen g 6s. 1923	F-A		2,000	102	Sale	103	107	102 3/4	104 1/2	103	Feb. 17	103	Feb. 17		
Registered certificates 1923	Q-A			101 1/2		101 1/2		101 1/2							
St Paul & Duluth 1st 5s. 1931	F-A		1,000	98		97		97 1/2	100	97	Feb. 3	97	Feb. 3		
1st consol gold 4s. 1963	J-D			76 1/4		76 1/4		73 1/4							
Wash Cent Ry 1st g 4s. 1948	Q-M			68 1/4	85	68 1/2	85	69	85						
Nor P Ter Co 1st g 6s. 1933	J-J		4,000	107		107 1/4		107 1/2		107 1/4	Feb. 5	107 1/4	Feb. 5		
North Wisconsin. See C St PM&O															
Ogd & L Champ. See Rutland															
Ohio Ind & W. See CCC&StL															
Oregon & Cal. See Sou Pac Co															
Ore RR & Nav. See Union Pac															
Oregon-Wash 1st & ref 4s. 1901	J-J		47,000	79 1/4	Sale	77 1/2	78		78	77 3/4	Feb. 26	78	Feb. 6		
Oswego & Rome. See N Y Cent															
Pacific Coast Co 1st g 5s. 1946	J-D		13,000	88	Sale	84	88		86	85	Feb. 24	85 1/2	Feb. 5		
Pacific of Missouri. See Mo Pac															
Paducah & Ills 1st a f 4 1/2% 1935	J-N					95 1/2		95 1/2							
Penn RR 1st 4s real est g. 1923	M-N		3,000	93 3/4	100	99 3/4	100	99 3/4	Sale	99 3/4	Feb. 28	99 3/4	Feb. 28		
Consol gold 5s. 1919	M-N			89		89		89	90 1/4						
Consol gold 4s. 1943	M-N		15,000	86 3/4		88 1/4		88 3/4		87 3/4	Feb. 18	88 1/4	Feb. 14		
Consol gold 4s. 1948	M-N		23,000	95	96 3/4	95 1/4	96 3/4	94	95 1/4	95 1/4	Feb. 26	96	Feb. 17		
Consol 4 1/2% 1960	F-A		160,000	89	Sale	89	89 1/2	87 1/2	Sale	87 1/2	Feb. 28	89 1/2	Feb. 4		
General 4 1/2% 1965	J-D		2,212,000	88	89	90 1/2	Sale	95 3/4	Sale	95 3/4	Feb. 28	96 1/2	Feb. 3		
General 5s. 1908	J-D			88		86 1/2		88							
Alleg Val gen gu g 4s. 1942	M-S			82 3/4		80 3/4		84							
Del Riv RR Bdg 1st gu g 4s 36	F-A			87 3/4		87 3/4		88							
Phila Balt & W 1st g 4s. 1924	M-N			87 3/4		87 3/4		88							
Sod Bay & So 1st g 5s. 1924	J-N							90							
Sunbury & Lewis 1st g 4s 1936	J-J			80		80		78							
UNJRR & Can Co gen 4s 1944	M-S			85		85 1/2		85 1/2	93 3/4						
Pennsylvania Co—gu 4 1/2% 1921	J-J		19,000	96 3/4	97 3/4	97 1/2	97 3/4	97 3/4	98 1/2	97 1/2	Feb. 7	98 1/2	Feb. 17		
Registered 1921	J-J			93 1/4		95 3/4		95 1/2							
Gu 3 1/2% coll tr reg cifs. 1937	M-S			78 1/2		78 1/2		78 1/2	80						
Gu 3 1/2% coll tr cifs B. 1941	F-A			78 1/2	80	78 1/2	80	76 1/2	78 1/2		78	Jan. 15	78	Jan. 15	
Gu g 3 1/2% tr cifs Ser C. 1942	J-D			75		75 1/2		76							
Gu g 3 1/2% tr cifs Ser D. 1944	J-D			76 1/4		75	83	75	80						
Guar gold 15-25-year 4s 1931	A-O			83 1/2	91	84 1/2	91	85 1/2	91			83 1/4	Jan. 20	83 1/4	Jan. 20
40-yr gu tr cifs 4s Ser E. 1952	M-N		10,000	86 3/4	86 3/4	85 1/4	Sale	82 1/4	84 1/2	85 1/4	Feb. 1	85 1/4	Feb. 1		
Ch L & N 1st con gu g 4s. 1942	M-N			80 3/4	87 3/4	80 3/4	87 3/4	81							
Clay & Mar 1st gu 4 1/2% 1935	M-N			87 1/2		87 1/2		87 1/2	95						
Clay & Pitts gu g 4 1/2% A. 1942	J-J			95 1/2		95 1/2		95 1/2							
Series B 4 1/2% 1942	A-O			90 3/4		91		92							
Int reduced to 3 1/2% 1942	A-O			86 3/4		80 1/4									
Series C 3 1/2% 1948	M-N			83		83		73 1/2							
Series D 3 1/2% 1950	F-A			83		83		73 1/2							
Erie & P gen gu g 3 1/2% B 1940	J-J			75 3/4		78 1/4		78 1/4							
Series C. 1940	J-J			75 3/4		78 1/4		76 1/4							
Gr R & I ex 1st gu g 4 1/2% 1941	J-J			84 1/4		80		89							
Ohio Connect 1st gu 4s. 1943	M-S			85 1/2		83 1/4		83 1/4							
Pitts Y & Ash 1st con 5s. 1927	M-N			96 3/4		96 3/4		97 3/4							
TolWV&O 1st gu 4 1/2% A 1931	J-J			88 1/2		88 1/2	95	89							
Series B 4 1/2% 1933	J-J			88		88 1/2	95	89							
Series C 4s. 1942	M-S			78 1/4		78 1/4		78 1/4							
PCC&StL gu g 4 1/2% Ser A 1940	A-O		</												

BONDS N Y STOCK EXCHANGE	Int. Per-iod.	Sales in February Par value.	Price about Jan. 2 1919.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.				
			\$	\$	Feb. 1.		Feb. 28.		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																	
Pitts Shen & L E 1st g 5s. 1940	A-O		95 1/2	95 1/2	95 1/2	96 1/2											
First consol gold 5s. 1943	J-J		93 3/4	93 3/4	93 3/4	94											
Pitts Y & AshTab. See Penn Co																	
Reading Co gen gold 4s. 1907	J-J	74,000	85 3/4	87 3/4	85 3/4	86 1/4	84 3/4	89 1/2	84 1/2	Feb. 20	85 3/4	Feb. 3	84 1/4	Feb. 20	86 3/4	Jan. 6	
Registered. 1907	J-J		85	85	85	85 1/2											
Jersey Central coll g 4s. 1951	A-O																
Atl City 1st con gu g 4s. 1951	J-J																
Sag Tusc & H. See Pere Marq																	
St Jos & Gr Isl 1st g 4s. 1947	J-J		65	71		70	60	70									
St Law & Adir. See N Y Cent																	
St L & Cairo. See Mobile & Ohio																	
St L Iron Mt & So. See Mo Pac																	
St LMBR. See Ter RR Assn of St L																	
St Louis & San Fran (Reorg Co)																	
Prior lien 4s ser A. 1950	J-J	282,000	63 1/4	Sale	61 1/4	61 3/4	62 3/8	Sale	61 1/4	Feb. 3	63	Feb. 6	60 1/4	Jan. 21	64	Jan. 3	
Prior lien 5s ser B. 1950	J-J	45,000	78 3/4	Sale	76 3/4	Sale	77 1/2	Sale	76 3/4	Feb. 1	77 1/2	Feb. 28	76 3/4	Jan. 24	79 3/4	Jan. 4	
Cum adj ser A 6s. 1955	A-O	133,000	67 3/8	69	64	64 1/4	64 3/4	Sale	63 3/4	Feb. 7	64 3/4	Feb. 28	63 3/4	Feb. 7	69	Jan. 6	
Income ser A 6s. 1960	Oct	81,000	44 1/4	Sale	40 3/4	41 3/4	43 1/4	Sale	40 3/4	Feb. 7	43 3/4	Feb. 28	40 1/4	Jan. 24	45 1/4	Jan. 8	
St L & San Fran—Gen g 6s. 1931	J-J	4,000	103		102	Sale	103 1/4		102	Feb. 1	102	Feb. 1	102	Feb. 1	102 1/2	Jan. 1	
General gold 5s. 1931	J-J		95 1/4	96 1/4	96 1/4	99	96 3/4	98									
St L & S F RR con g 4s. 1906	J-J																
South West Div g 5s. 1947	A-O																
K C Ft S & M con g 6s. 1928	M-N	37,000	102 3/4	103 3/4	102 3/4	103 3/4	101 1/4	102 3/4	101 1/4	Feb. 24	103	Feb. 7	101 1/4	Feb. 24	103 1/4	Jan. 18	
K C Ft S & M Ry ref g 4s 1936	A-O	16,000	75	76 1/2	73 1/2	74 3/4	70 1/2	72	71	Feb. 26	74	Feb. 3	71	Feb. 26	75 1/4	Jan. 14	
K C & M R & B 1st gu g 5s. 1929	A-O		87 1/4		87 3/8		87 3/8										
St Louis South. See Ill Cent																	
St Louis South—1st g 4s. 1980	M-N	5,000	72 3/4	Sale	73	74		70 3/4	71	Feb. 26	72 3/8	Feb. 6	71	Feb. 26	74	Jan. 21	
2d g 4s inc bd cdfs. Nov 1889	J-J	1,000	58	63 3/4		57 1/2		58 1/2	Sale	58 1/2	Feb. 28	58 1/2	57 1/4	Jan. 6	58 1/4	Feb. 28	
Consol gold 4s. 1932	J-D	35,000		63 3/4		59	59 3/4		60	Feb. 5	60	Feb. 27	57 3/4	Jan. 22	60	Feb. 27	
1st term & unif 5s. 1952	J-J	9,000	98	61	59	60	58 1/2	60 3/4	58 3/4	Feb. 27	60	Feb. 17	58 3/8	Feb. 27	62	Jan. 4	
Grays Pt Ter 1st gu g 5s. 1947	J-D																
St Paul & Duluth. See No Pac																	
St P Mln & Man. See Gt North																	
St Paul & Nor Pac. See No Pac																	
St P & Sioux C. See CStPM&O																	
S A & A P 1st guar g 4s. 1943	J-J	8,000	68	68 1/4			65	67	65	Feb. 14	67	Feb. 26	65	Jan. 29	68	Jan. 3	
Scioto Val & N E. See Nor & W																	
Seaboard Air Line g 4s. 1950	A-O		74 1/4	75 3/4	71 1/4	75 3/8	71	75 3/8									
Stamped. 1950	A-O	7,000	73 3/4	74 3/4	70 3/4	73 3/4	71 1/4	75 3/8	72	Feb. 18	73 3/4	Feb. 14	72	Jan. 14	72	Jan. 14	
Adjustment 5s. Oct 1949	F-A	73,000	53 1/4	Sale	50	Sale	48	Sale	47 1/4	Feb. 19	50	Feb. 7	47 1/4	Feb. 19	53 1/4	Jan. 2	
Refunding 4s. 1950	A-O	93,000	59 1/2	Sale	56	58	58 1/2	Sale	57	Feb. 26	59	Feb. 6	57	Feb. 26	60	Jan. 3	
Atl-Bir 30-yr 1st g 4s. May 33	M-S	7,000	74	79	74	76	73 3/4		74	Feb. 5	74	Feb. 6	74	Feb. 5	74	Feb. 8	
Caro Cent 1st cons g 4s. 1949	J-J		72 1/4														
Fla Cent & Pen 1st ext 6s. 1933	J-J	4,000	95 1/2		100		100 1/4	Sale	100 3/4	Feb. 28	100 3/4	Feb. 28	100 3/4	Feb. 28	100 3/4	Feb. 28	
1st land grant ext g 5s. 1930	J-J		93		93												
Consol gold 5s. 1943	J-J				90	95	90 1/4	95									
Ga & Ala 1st cons 5s. Oct 1945	J-J		91 1/2		91 1/4		91 1/4	95									
Ga Car & Nor 1st gu g 6s 1929	J-J		93 1/2		93 1/2		93 1/2										
Seab & Roanoke 1st 6s. 1926	J-J		94 3/4	97	95 1/2		94 3/4										
Sher Shr & So. See Mo K & T																	
St Sp O & G. See Atl Coast L																	
Sou Caro & Ga. See Southern																	
Southern Pacific Co—																	
4s g Cent Pac coll. Aug 1949	J-D	15,000	78	78 3/4	76 1/4	77 1/4	76 1/4	80	76 1/4	Feb. 14	77	Feb. 26	75	Jan. 25	77	Jan. 29	
Convertible 4s. June 1929	M-S	932,000	85 1/4	Sale	83 3/4	Sale	83 3/4	Sale	83 3/4	Feb. 13	84 1/4	Feb. 5	83 3/4	Feb. 13	85 3/4	Jan. 3	
Convertible 5s. 1934	J-D	1,089,000	103 3/4	Sale	101 3/4	Sale	102 3/4	Sale	101 3/4	Feb. 5	104 1/4	Feb. 24	100	Jan. 21	105	Jan. 3	
Cent Pac 1st ref gu g 4s. 1949	F-A	68,000	82 1/4	83 3/4	80 3/4	81	80	Sale	79 3/4	Feb. 25	81 1/2	Feb. 5	79 3/4	Feb. 25	83	Jan. 7	
Registered. 1949	F-A																
Mtg gu g 3 1/2s. Aug 1929	J-D	7,000	85 3/4	86 1/4	85 3/4	86 1/4	85 3/4	86 1/4	85 3/4	Feb. 3	85 3/4	Feb. 10	85 3/4	Jan. 28	85 3/4	Feb. 10	
Through St L 1st gu g 4s. '54	A-O	10,000	79	80 3/4	77 3/4	78 3/4	79 3/4	79	78 3/4	Feb. 18	79 3/4	Feb. 18	75 3/4	Feb. 18	75 3/4	Feb. 18	
Gal H & San Ant 1st 5s. 1931	M-N		91 1/4	101	91 1/4	101	91 1/4	101									
2d guar extn 5s. 1931	J-J				97	97	95	97									
Gla V G & N 1st gu g 6s 1924	M-N				102	102	90	102									
H E & W T 1st g 5s. 1933	M-N		91 1/4	99 1/4	91 1/4	99	92 1/4	99 1/4									
1st gu g 6s redeem. 1933	M-N		91	98	88	92 1/4											
H & Tex C 1st g 5s 1st gu 1937	J-J		93 3/4	98	98 3/4	104	98 3/4	104									
Gen gold 4s. Int guar. 1921	A-O		93	94 1/4		97	93	94 1/4									
Waco & N W 1st g 6s. 1930	M-N				100 1/2	94	100 1/2	94	100 1/2								
A & N W 1st gu g 5s. 1941	J-J				98	95	85	95									
Louisiana West 1st 6s. 1921	J-J		98 3/4		98 3/4		99										
Morgan's La & T 1st 6s. 1920	J-J						100 1/4	97	102								
Nor of Cal gu gold 5s. 1938	A-O		93 1/4		93 3/4		93 3/4	93 3/4									
Ore & Cal 1st gu g 5s. 1927	J-J	1,000	97	98	96	98 3/4	96	97 1/4	96	Feb. 21	96	Feb. 21	96	Jan. 17	97	Jan. 9	
So Pac of Cal 1st cons 5s 1937	M-N		96		96		96 1/4										
S P Coast 1st gu g 4s. 1937	J-J		90 3/4	93	92 1/4		92 3/4										
San Fran Term 1st 4s. 1950	A-O	4,000	80	81 3/4		77	80	77	80	Feb. 15	80 3/4	Feb. 26	77	Feb. 15	80 3/4	Feb. 26	
Tex & N O cons g 5s. 1943	J-J		80	85	80	80 3/4	80 3/4										
So Pac RR 1st ref gu 4s. 1955	J-J	171,000	83	Sale	82 1/4	82 1/4	81 3/4	81 3/4	81	Feb. 15	82 1/4	Feb. 4	81	Feb. 15	83 1/4	Jan. 14	
Southern—1st cons g 5s. 1994	J-J	95,000	96	Sale	94 3/4</												

N Y STOCK EXCHANGE	Int. Period.	Sales in February Par value.	Price about Jan. 2 1919.	PRICES IN FEBRUARY.								RANGE SINCE JAN. 1				
				Feb. 1.		Feb. 28.		Lowest.		Highest.		Lowest.	Highest.			
				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.			
Texas & Pacific 1st g 5s.....2000	J-D	50,000	90 1/2	90 1/2	90	91	89	90	90	Feb. 26	92	Feb. 13	90	Jan. 22	92	Jan. 27
Second gold income 5s.....2000	Mch		45	65	45	65										
La Div B L 1st g 5s.....1931	J-J			93		93		73	93							
W M W & N W 1st gu 5s 1930	F-A															
Tol & Ohio Cent—1st g 5s.....1935	J-J		82	98 1/2	87	92 1/2	99	92 1/2	96							
Western Div 1st g 5s.....1935	A-O		87	92 1/2	87	92 1/2	87	92 1/2	92 1/2				87	Jan. 17	87	Jan. 17
General gold 5s.....1935	J-D		80	84	74	84	74	74	78							
Kan & M 1st gu g 4s.....1930	A-O		78	80	68 1/2	77	68	76								
Second 20-year 5s.....1927	J-J	1,000	90 1/2	95	90 1/2	91 1/2	90 1/2	Sale	90 1/2	Feb. 28	90 1/2	Feb. 28	90 1/2	Jan. 22	91	Jan. 9
Tol Peor & W 1st gu 4s.....1917	J-J	1,000	36		36		36		36	Feb. 10	36	Feb. 10	36	Feb. 10	36	Feb. 10
Tol St L & W—Pr 1 g 3 1/2s.....1925	J-J	1,000		83 1/2	75	83 1/2	73	83 1/2	75 1/2	Feb. 7	75 1/2	Feb. 7	75 1/2	Feb. 7	75 1/2	Feb. 7
Fifty-year gold 4s.....1950	A-O	18,000	51 1/2	52 1/2	48	49	48	49 1/2	49	Feb. 1	49 1/2	Feb. 27	48	Jan. 22	51	Jan. 11
Coll trust 4s g Ser A.....1917	F-A			32		32		32								
Certificates of deposit				18 1/2		30		30								
Tor H & B 1st g 4s.....July 1946	J-D		70 1/2	87	70 1/2	87	70 1/2	87								
Ujster & Del 1st con g 5s.....1928	J-D		89 1/2	98	91	95	91	95								
First refund gold 4s.....1952	A-O			70		70		90								
Union Pac RR & Id gr g 4s.....1947	J-J	154,000	88	Sale	87 1/2	Sale	86 1/2	Sale	86	Feb. 8	87 1/2	Feb. 1	86	Feb. 8	89 1/2	Jan. 9
Registered.....1947	J-J		84 1/2	86 1/2		86 1/2		86								
20-year conv 4s.....1927	J-J	54,000	89	Sale	87	87 1/2	87	Sale	87	Feb. 28	88	Feb. 3	87	Feb. 28	89 1/2	Jan. 10
First & refund 4s.....June 2008	M-S	101,000	83 1/2	Sale	80 1/2	80 1/2	81 1/2	Sale	81	Feb. 3	83	Feb. 13	80	Jan. 30	83 1/2	Jan. 2
10-year secured 6s.....1928	J-J	162,000	104 1/2	Sale	101 1/2	Sale	103 1/2	Sale	103 1/2	Feb. 28	104 1/2	Feb. 5	103 1/2	Feb. 28	108	Jan. 20
Ore RR & Nav con g 4s.....1946	J-D	36,000	85	87 1/2	85 1/2	Sale	84 1/2	Sale	84 1/2	Feb. 28	85 1/2	Feb. 1	84 1/2	Feb. 28	86	Jan. 3
Ore Short Line 1st g 6s.....1922	F-A	9,000	101	103	100 1/2	101 1/2	101	103	100 1/2	Feb. 5	101 1/2	Feb. 11	100 1/2	Jan. 30	101 1/2	Feb. 11
First consol gold 5s.....1946	J-J	21,000	97		98 1/2	98 1/2	97 1/2	99	98 1/2	Feb. 26	98 1/2	Feb. 4	98	Jan. 23	98 1/2	Jan. 21
Guar refund gold 4s.....1929	J-D	33,000	86 1/2	88 1/2	86 1/2	88	85 1/2	87 1/2	84 1/2	Feb. 19	87 1/2	Feb. 24	84 1/2	Feb. 19	88	Jan. 9
Utah & Nor gold 5s.....1926	J-J		91 1/2		91 1/2		92 1/2									
1st extended 4s.....1933	J-J		82 1/2	89	82 1/2	89	83	89								
Vandalla consol g 4s.....1955	F-A															
Consol 4s, Series B.....1957	M-N		79 1/2		79 1/2		79 1/2									
Vera Cruz & P 1st gu g 4 1/2s.....1934	J-N							35								
Virginian 1st 5s Series A.....1962	M-N	34,000	95	94 1/2	92 1/2	93 1/2	91 1/2	Sale	91 1/2	Feb. 28	93 1/2	Feb. 4	91 1/2	Feb. 28	94 1/2	Jan. 3
Wabash 1st gold 5s.....1939	M-N	18,000	96 1/2	99	96 1/2	98	96 1/2	96 1/2	96 1/2	Feb. 2	97 1/2	Feb. 6	96 1/2	Jan. 3	98 1/2	Jan. 30
Second gold 5s.....1939	F-A	48,000	88 1/2	92	85	87 1/2	85 1/2	86	85 1/2	Feb. 18	86	Feb. 6	85 1/2	Feb. 18	89	Jan. 7
Debenture Series B 6s.....1939	J-J															
1st lien equip s f g 5s.....1921	M-S		97 1/2		96 1/2		96 1/2		96 1/2							
1st lien 50-yr g term 4s.....1954	J-J		96		95		95									
Det & Ch 1st g 5s.....1941	J-J	1,000	87 1/2	102	87 1/2		88 1/2		88 1/2	Feb. 17	88 1/2	Feb. 17	88 1/2	Feb. 17	88 1/2	Feb. 17
Des Moines Div 1st g 4s.....1939	J-J			77												
Omaha Div 1st g 3 1/2s.....1941	A-O	1,000	69	72	67	71		71	67	Feb. 25	67	Feb. 25	67	Feb. 25	67	Feb. 25
Tol & Chic Div 1st g 4s.....1941	M-S												74	Jan. 16	74	Jan. 16
Wash Term 1st gu 3 1/2s.....1945	F-A		77 1/2		75 1/2	80	74 1/2	76								
1st guar 40-year 4s.....1945	F-A		84 1/2		84		82 1/2									
West Maryland 1st g 4s.....1952	A-O	34,000	56	56 1/2	58 1/2	59	61	61 1/2	59	Feb. 3	61 1/2	Feb. 19	58	Jan. 3	61 1/2	Feb. 19
West N Y & Pa 1st g 5s.....1937	J-J		97 1/2	99 1/2	99 1/2	100	99 1/2	100								
General gold 4s.....1943	A-O			85 1/2		85 1/2		85 1/2								
Income 5s.....1943	Nov															
Western Pacific 1st 5s A.....1946	A-O	35,000	86	Sale	84	Sale	83 1/2	84	84	Feb. 27	84 1/2	Feb. 5	84	Feb. 27	86 1/2	Jan. 7
Wheel & L Erie—1st g 5s.....1926	A-O		90	96	90	96	91 1/2	96								
Wheeling Div 1st g 5s.....1928	J-J							93								
Exten & Impt gold 5s.....1930	F-A			98 1/2		98 1/2										
Refunding 4 1/2 Ser A.....1968	M-S		50 1/2	70	59	70	59 1/2	66					64	Jan. 6	64	Jan. 6
Wh & L E RR 1st con g 4s.....1943	M-S		70 1/2		65	69	65	69								
Winston-Salem S B 1st 4s.....1940	J-J	1,000	73 1/2	82	78	82	75	82	75	Feb. 6	75	Feb. 6	75	Feb. 6	75	Feb. 6
Wiscon Cent 1st con g 4s.....1949	J-J	15,000	80	Sale	77 1/2	80 1/2	77	75	77	Feb. 25	78 1/2	Feb. 25	77	Feb. 25	80	Jan. 2
Sup & Dul Div & Ter 1st 4s.....1936	M-N		78 1/2	84	72 1/2	75 1/2	72 1/2	80					72 1/2	Jan. 17	74 1/2	Jan. 25
Street Railway Bonds																
Brooklyn Rap Tran g 5s.....1945	A-O	20,000	76	Sale	71	74	74	75	71 1/2	Feb. 3	74	Feb. 27	65	Jan. 24	70	Jan. 2
1st refund con g 4s.....2002	J-J	4,000	50	55 1/2	49 1/2	52 1/2	50 1/2	Sale	49 1/2	Feb. 4	54	Feb. 19	45	Jan. 3	53	Feb. 19
3-yr secured notes 7s.....1921	J-J	170,000	70 1/2	Sale	70 1/2	Sale	85	Sale	79 1/2	Feb. 1	80	Feb. 24	75	Jan. 29	80	Feb. 24
Bklyn City 1st con 5s 16-41	J-J			94		91 1/2										
Bklyn Q Co & S gu g 5s 16-41	M-N			70		70		91 1/2								
Bklyn Q Co & S 1st 5s.....1941	J-J			99 1/2		99 1/2										
Bklyn Un El 1st g 4-5s.....1950	F-A	78,000		80	71 1/2	75	78 1/2	78 1/2	72 1/2	Feb. 4	77 1/2	Feb. 25	72	Jan. 29	78	Jan. 26
Stamped guaranteed 1950	F-A	5,000			71 1/2	Sale	78 1/2	78 1/2	71 1/2	Feb. 1	71 1/2	Feb. 1	71 1/2	Jan. 31	72	Jan. 30
Kings Co El 1st g 4s.....1949	F-A	4,000	68	77	60	65	62	66	62	Feb. 26	65	Feb. 20	57	Jan. 15	65	Feb. 29
Stamped guaranteed 1949	F-A		56 1/2		56 1/2	72 1/2	62	72 1/2	62	Feb. 26	65	Feb. 20	62	Jan. 18	62	Jan. 12
Nassau Elec guar gold 4s 1951	J-J		58 1/2		58 1/2	68 1/2	60 1/2	60								
Chicago Rys—1st 5s.....1927	F-A	11,000	81 1/2	87	79 1/2	85	78 1/2	Sale	78 1/2	Feb. 24	79 1/2	Feb. 13	78 1/2	Feb. 24	81	Jan. 17
Conn Ry & Lt—1st g 4 1/2s.....1951	J-J	3,000	88 1/2		89		88		87	Feb. 24	88	Feb. 14	87	Feb. 24	88	Feb. 14
Stamped guar 4 1/2s.....1951	J-J		88 1/2		89		88									
Det United 1st con g 4 1/2s.....1932	J-J	28,000	73	74 1/2	74 1/2	75	68	74 1/2	74 1/2	Feb. 4	75 1/2	Feb. 11	73	Jan. 13	75 1/2	Feb. 11
Ft Smith Lt & Tr 1st g 5s.....1936	M-S			70		80										
Hudson & Manhat ser A 5s.....1957	F-A	256,000	58	Sale	58	Sale	57 1/2	Sale	57 1/2	Feb. 19	58	Feb. 1	56 1/2	Jan. 23	60 1/2	Jan. 9
Adjust income 6s.....1957	F-A	270,000	17	Sale	10 1/2	Sale	16 1/2	Sale	16	Feb. 4	17 1/2	Feb. 25	16	Jan. 22	18	Jan. 7
N Y & Jersey 1st 5s.....1932	F-A		90	100	90	100	91 1/2	93								
Inter-Metrop coll 4 1/2s.....1956	A-O	2,068,000	39 1/2	Sale	39 1/2	Sale	39	Sale	39	Feb. 28	43 1/2	Feb. 20	38 1/2	Jan. 23	43 1/2	Jan. 3
Interboro R T 1st & ref 5s.....1956	J-J	1,282,000	70 1/2	Sale	70 1/2	Sale	72	Sale	70	Feb. 1	74 1/2	Feb. 20	68 1/2	Jan. 21	74 1/2	

N Y STOCK EXCHANGE	Int. Period.	Sales in February Par value.	Price about Jan. 2 1919.	PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.			
				Feb. 1.		Feb. 28.		Lowest.		Highest.		Lowest.		Highest.	
				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Consolidated Gas conv 6s 1920	Q-F	263,000	102 1/4 Sale	101 1/4	102	102	102	100 1/4	102 1/2	Feb. 13	102 1/2	Feb. 27	100 1/4	103	Jan. 3
Cons Gas E L & P of Balt 5-year conv 5s	M-N	2,000	95	95	96 1/2	99	96 1/2	96 1/2	96 1/2	Feb. 4	96 1/2	Feb. 4	96 1/2	97	Jan. 27
Detroit City Gas Co g 5s	J-D	1,000	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	Feb. 28	96 1/2	Feb. 28	96 1/2	96 1/2	Jan. 27
Detroit Edison Co 1st 5s	M-S	4,000	95 1/2	95 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	Feb. 24	96 1/2	Feb. 27	95 1/2	96 1/2	Jan. 31
1st & ref 5s Series A	M-S	6,000	94 1/2	95	93	94	93 1/2	94	93	Feb. 21	93 1/2	Feb. 20	93	94	Jan. 31
Eq Gas L Co N Y con g 5s 1932	M-S														
Gas & El Co of Bergen Co 5s 1949	J-D														
Havana Elec Ry cons g 5s 1952	F-A			81	90 1/2	84	90	84	90						
Hudson Co Gas 1st g 5s	M-N			93	95	95	95	90 1/2	95						
Kansas City (Mo) Gas 5s	A-O			88 1/4	90 1/4	88 1/4	90 1/4	90 1/4	90 1/4						
Kings Co E L & P g 5s	A-O	1,000	90 1/4	90 1/4	94	94	94	94	94	Feb. 27	94	Feb. 27	94	94	Feb. 27
Purchase money 6s	A-O	3,000	100	100	105	105	100 1/4	105	105	Feb. 6	105	Feb. 7	100	105	Feb. 7
Convertible deb 6s	M-S			90	90	92 1/2	92 1/2	92 1/2	92 1/2				90	90	Jan. 2
Ed El III Bkn 1st con g 4s 1939	J-D	6,000	79 1/4	83	83	82	83	83	83	Feb. 7	84	Feb. 1	79 1/4	84	Jan. 2
Lac Gas L 1st g 5s	J-F	23,000	99 1/4	99 1/4	100	100	99 1/4	100	99 1/4	Feb. 4	99 1/4	Feb. 7	99 1/4	99 1/4	Jan. 1
Refund & ext 1st g 5s	A-O	4,000	91 1/4	95	95 1/2	94 1/2	95	94 1/4	95	Feb. 21	95	Feb. 7	94 1/4	95	Jan. 7
Milwaukee Gas Lt 1st 4s	M-N			87 1/4	90 1/2	88	88	88	88				87 1/4	88	Jan. 15
Newark Cons Gas cons 6s 1948	J-D					80	80	80	80						
N Y Gas El Lt H & P 5s	J-D	38,000	90 3/4	93	90 1/2	93 1/2	93 1/2	93 1/2	92 1/2	Feb. 10	93 1/2	Feb. 28	91 1/2	94	Jan. 30
Pureh money coll tr g 4s 1949	F-A	23,000	73	74	69	71 1/2	74	74 1/2	69	Feb. 4	74	Feb. 27	69	74 1/2	Jan. 14
Ed El III 1st cons g 5s	J-F	3,000	100	100	98	100	98	100	98	Feb. 24	98	Feb. 24	98	100	Jan. 22
N Y & Q El L & P 1st c g 5s 1930	F-A			89	95	89	89	89	89						
Pacific Gas & Elec—Cal G & E	M-N	24,000	95 1/4	95 1/4	95 1/4	96	94	95	95	Feb. 27	96 1/4	Feb. 8	95	96 1/4	Feb. 8
Corp uniting & ref 5s	J-D	2,000	87 1/2	87 1/2	86	87	85 1/2	86 1/2	87 1/2	Feb. 20	87 1/2	Feb. 10	87 1/2	87 1/2	Feb. 20
Pacific Pow & Lt 1st & ref 5s 730	F-A			88	92	87	92	91	91				88	92	Jan. 22
Paterson & Passaic G & E 5s 1940	M-S					85	85	85	85						
People's Gas & C—1st 6s	A-O	2,000	101	101	100	100	95 1/4	100 1/4	100 1/4	Feb. 25	100 1/4	Feb. 25	100	101	Jan. 21
Refunding fold 5s	M-S	13,000	76	76	75 1/2	76	76 1/2	76 1/2	74 1/4	Feb. 11	76 1/2	Feb. 7	74 1/4	76 1/2	Jan. 7
CH Gas L & C 1st gu g 5s 1937	J-D					92 1/4	90	82	89 1/2						
Consum Gas Ch 1st gu g 5s 1930	J-D					90 1/4	95	94 1/2	94 1/2						
Ind Nat Gas & Oil ref 5s 1936	M-N														
Mut Fuel Gas 1st gu g 5s 1947	M-N														
Phila Co conv deb 5s	F-A			96 1/4	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2						
Conv deben 5s gold	M-N	122,000	91 1/4	91 1/4	87	91	91	91 1/4	90	Feb. 5	92 1/4	Feb. 4	90	92 1/4	Feb. 4
Stand Gas & El conv s f 6s 1926	J-D	1,000	94	97	94	100	94	97	95	Feb. 26	95	Feb. 26	94	95	Feb. 26
Syracuse Ltg Co 1st g 5s	J-D			85 1/4	85 1/4	82 1/4	85 1/4	85 1/4	85 1/4						
Syracuse Lt & Pow s f 5s	J-D			71 1/4	75 1/4	71 1/4	75 1/4	74 1/2	75 1/4						
Trenton Gas & Elec 1st 5s 1949	M-S					90	90	90	90						
Union El L & P 1st g 5s	M-S			92	92	91 1/4	91 1/4	91 1/4	91 1/4				92	92	Jan. 23
Refunding 6s	M-N					80	80	80	80						
United Fuel Gas 1st s f 6s 1936	J-D	7,000	95	98	95	97	95	96 1/4	95	Feb. 5	98	Feb. 13	95	98	Feb. 13
Utah Power & Lt 1st 5s	F-A	33,000	89 1/2	89 1/2	88 1/2	89	88 1/2	89	88 1/2	Feb. 28	89	Feb. 3	88 1/2	89 1/2	Jan. 30
Utica Elec L & P 1st s f 5s 1950	J-D			87	93	87	97	83	92 1/2	Feb. 27	90	Feb. 27	90	90	Feb. 27
Utica G & El ref & ext 5s	J-D	1,000	87	93	87	97	83	92 1/2	90	Feb. 27	90	Feb. 27	90	90	Feb. 27
Westchester Light gold 5s 1950	J-D	4,000	90	93	90	97	90	90	90	Feb. 28	90	Feb. 28	90	92	Jan. 15
Miscellaneous Bonds															
Adams Express coll tr g 4s 1948	M-S	17,000	65	69 1/2	62 1/2	67	60	60	60	Feb. 28	5	Feb. 7	60	60	Feb. 28
Alaska Gold M deb 6s A	M-S	11,000	30 1/4	33	32	35 1/2	30	34	30 1/2	Feb. 19	32 1/4	Feb. 24	30 1/2	35	Jan. 24
10-year conv 6s Ser B	M-S	7,000	32	32	31	35 1/2	26	33	30	Feb. 27	30 1/4	Feb. 10	30	34	Jan. 15
Am Steamship of W Va 1st 6s 1920	M-N														
Armour & Co 1st real est 4 1/2s '39	J-D	111,000	86 1/2	87 1/2	86 1/4	86 1/2	88 1/4	86	86	Feb. 11	88 1/4	Feb. 28	86	88 1/4	Jan. 14
Booth Fisheries deb s f 6s 1926	A-O														
Bradley Copper coll tr s f 6s 1931	F-A	13,000	96	96 1/4	94 1/4	96	93 1/4	95 1/2	94	Feb. 17	94	Feb. 17	94	96	Jan. 3
Bush Terminal 1st 4s	F-A	1,000	83	85	80	84	80 1/2	83	80 1/2	Feb. 11	80 1/2	Feb. 11	80 1/2	81	Jan. 3
Consol 5s	F-A	1,000	81	85 1/2	81 1/2	89	80	85 1/4	83 1/2	Feb. 5	83 1/4	Feb. 5	83 1/2	85	Jan. 7
Buildings 5s gu tr ex 1960	J-O			79	81 1/2	80	82	79 1/2	82				81	Jan. 6	
ChC & Conn Rys coll 5s Jan 1927	A-O					40	40 1/2	40	40						
Chic Un Stat 1st gu A 4 1/2s 1963	J-D	43,000	87	89	87 1/2	88 1/2	88	88 1/2	88	Feb. 25	88 1/2	Feb. 18	88	89	Jan. 8
Chile Copper conv 7s	M-N	269,000	108	108	107	108	108	105 1/4	108 1/4	Feb. 11	108 1/4	Feb. 25	105 1/4	110	Jan. 3
Coll trust 6s ser A sub rect.	M-N	240,000	82 1/4	85 1/2	84 1/4	85 1/2	84	85	82 1/4	Feb. 7	84 1/4	Feb. 1	82 1/4	85	Jan. 13
Coll trust 6s ser A	M-N	58,000	84 1/4	85	83 1/4	84	83 1/4	84 1/4	83	Feb. 18	84 1/4	Feb. 25	81 1/2	85	Jan. 6
Computing Tab Rec s f 6s 1941	J-D	31,000	83	85	83 1/2	85	83 1/2	85	83	Feb. 17	84	Feb. 5	83	84 1/2	Jan. 31
Comstock Tunnel Inc 4s	M-N														
Granby Con M S & P 1st 6s 1928	M-N	1,000	97	98	97	98 1/2	98 1/2	98 1/2	98 1/2	Feb. 6	98 1/2	Feb. 6	97	98 1/2	Feb. 6
Stamped	M-N			99 1/4	101	97	101	98 1/4	101				98	101	Jan. 20
Great Falls Pow 1st s f 6s 1940	M-N	1,000	92 1/2	94	93 1/4	95 1/2	93 1/4	95 1/2	93 1/4	Feb. 3	93 1/4	Feb. 3	93 1/4	93 1/4	Feb. 3
Int Merc Marine 1st s f 6s 1941	A-O	550,000	101 1/2	103	98	103	98 1/2	100	97	Feb. 8	100	Feb. 15	97	102	Jan. 4
Montana Pow 1st & ref s f 5s A	J-D	60,000	93 1/2	95 1/2	92 1/4	92 1/4	91 1/2	91 1/2	91	Feb. 25	92 1/4	Feb. 7	91	92 1/4	Jan. 4
Mortgage Bond 4s Ser 2	A-O														
10-20-year 5s Series 3	A-O														
Morris & Co 1st s f 4 1/2s	J-D	1,000	81	87 1/2	82 1/2	83	83	87 1/2	83	Feb. 4	83	Feb. 4	83	83	Feb. 4
N Y Dock 50-year gold 4s 1951	F-A	3,000	85	74	82 1/2	83	80	80	80	Feb. 28	80	Feb. 28	80	80	Feb. 28
Niag Falls Power 1st 5s	J-D	5,000	90 1/4	95	102	102	90 1/4	96	95	Feb. 18	96 1/4	Feb. 21	95	96	Jan. 22
Refunding & ext 6s Jan 1932	A-O	5,000	101 1/2	102 1/2	101	101	101	101	101	Feb. 18	101	Feb. 18	101	101	Feb. 18
Niag Lock & Ont Pow 1st 5s 1954	M-N														
North States Power 5s A	F-A	33,000	90 1/4	93 1/4	89 1/4	93 1/4	88	88	88	Feb. 24	90	Feb. 3	88	91	Jan. 3
Ontario Pow N F 1st 5s	F-A			89	93	89 1/2	93	89 1/2	91 1/4				89	91	Jan. 20
Ontario Transmission 5s	M-N					95	95	95	95						
Pan-Am P & T 1st conv 6s 19-27	J-D	11,000	115 1/2	115	111	116	128	135	125	Feb.					

N Y STOCK EXCHANGE	Int. Per-iod.	Sales in February Par value.	Price about Jan. 2 1919.	PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.		
				Feb. 28.		Lowest.	Highest.	Lowest.	Highest.	
				Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
Standard Milling 1st 5s. 1930	M-N	2,000	95 98	90	95 98	92 95	95 Feb. 23	95 Feb. 26	93 Jan. 21	95 Feb. 28
The Texas Co conv deb 6s 1931	J-J	78,000	107 Sale	101 1/2	102 1/2	101 1/2	101 1/2 Feb. 23	102 1/2 Feb. 10	100 1/2 Jan. 6	103 Jan. 2
Union Bag & Paper 1st 8 1/2 5s '30	J-J	3,000	87 89	88	90	87 1/2	87 1/2 Feb. 28	87 1/2 Feb. 28	85 Jan. 15	87 1/2 Feb. 28
Stamped	J-J			87	90	87				
Union Oil of Calif 1st 5s. 1931	J-J		93 93 1/2	93	94	93			93 1/2 Jan. 27	93 1/2 Jan. 27
U S Realty & Impt deb g 5s 1924	J-J	109,000	51 64 1/2	63 1/2	68	68	63 Feb. 3	68 Feb. 28	60 Jan. 14	68 Feb. 28
U S Rubber 5-yr sec 7s. 1923	J-D	118,000	102 1/2 102 1/2	103 1/2	103 1/2	103 1/2	103 1/2 Feb. 17	104 Feb. 1	102 1/2 Jan. 21	104 1/2 Jan. 13
1st & ref 5s series A. 1947	J-J	876,000	88 1/2 Sale	86 1/2	86 1/2	86 1/2	86 1/2 Feb. 21	87 1/2 Feb. 11	86 Jan. 2	87 1/2 Jan. 6
U S Smelt Ref & Mfg conv g 5s 1926	F-A	25,000	99 1/2 99 1/2	97 3/4	99 1/2	99 1/2	97 3/4 Feb. 11	99 1/2 Feb. 6	97 3/4 Jan. 11	100 Jan. 18
Va-Car Chem 1st 15-yr 6s 1923	J-D	27,000	95 1/2 96	95 1/2	96	95 1/2	95 1/2 Feb. 7	96 Feb. 28	95 1/2 Jan. 24	96 Jan. 20
Conv deb s f 6s. May 1924	A-O	46,000	100 1/2 101	100 1/2	102 1/2	101 1/2	101 Feb. 6	102 Feb. 28	101 Feb. 6	102 1/2 Jan. 24
Western Elec 1st 5s Dec 31 1922	J-J	41,000	98 Sale	98	98 1/2	98 1/2	97 1/2 Feb. 7	99 1/2 Feb. 27	97 Jan. 9	99 1/2 Feb. 27
Coal, Iron and Steel Bonds										
Beth Steel 1st ext s f 5s. 1926	J-J	6,000	95 1/2 96	95	95 1/2	96	95 1/2 Feb. 24	95 1/2 Feb. 28	95 1/2 Jan. 22	96 1/2 Jan. 14
1st & refund 5s gu ser A. 1934	M-N	23,000	88 1/2 89	86 1/2	88 1/2	88 1/2	88 Feb. 5	89 Feb. 15	87 Jan. 15	89 Feb. 15
20-yr pur & m imp s f 5s 1936	J-D	133,000	79 1/2 83	80 1/2	80 1/2	81 1/2	80 1/2 Feb. 4	81 1/2 Feb. 15	80 Jan. 20	83 Jan. 4
Buff & Susq 1st s f 5s. 1932	J-D		90 96	90	96	91				
Deb 5s. Jan 1926	M-S			90	96	91				
Cah-C M Co 1st gu g 6s. 1922	J-D			80 1/2	86 1/2	88	80 Feb. 17	90 1/2 Feb. 17	88 Jan. 16	90 1/2 Feb. 17
Col Fuel & I Co gen s f 6s 1943	F-A	4,000	80 1/2 86 1/2	80 1/2	88	90	80 Feb. 17	90 1/2 Feb. 17	88 Jan. 16	90 1/2 Feb. 17
Col Indus 1st coll 12 1/2 5s gu. 1934	F-A	11,000	75 1/2 Sale	74	75 1/2	73 1/2	73 1/2 Feb. 27	75 1/2 Feb. 3	73 1/2 Jan. 27	77 1/2 Jan. 13
Consol Coal Md 40-yr 5s. 1950	J-D	3,000	80 1/2	87	92	88	87 Feb. 4	90 Feb. 26	87 Feb. 4	90 Feb. 26
Elk Horn Coal conv 6s. 1925	J-D	1,000	95	98 1/2	98 1/2	98 1/2	98 Feb. 7	98 Feb. 7	95 Jan. 21	98 1/2 Jan. 31
Illinois Steel debent 4 1/2 5s. 1940	A-O	21,000	83 1/2 Sale	84 1/2	84 1/2	85 1/2	84 1/2 Feb. 4	85 1/2 Feb. 27	82 1/2 Jan. 17	85 1/2 Feb. 27
Indiana Steel 1st 5s. 1924	M-N	19,000	95 97	97	98	97 1/2	97 1/2 Feb. 28	98 1/2 Feb. 10	95 1/2 Jan. 22	98 1/2 Feb. 10
Jefferson & Clearf 2d 5s. 1926	J-D			95 1/2	96 1/2	96 1/2				
Lackaw Steel 1st conv 5s. 1923	A-O	13,000	96 1/2 Sale	97	98	96 1/2	96 1/2 Feb. 27	98 Feb. 17	96 1/2 Jan. 2	98 Feb. 17
1st cons 5s Series A. 1950	M-S	27,000	84 1/2 85 1/2	87	88 1/2	87	86 1/2 Feb. 20	87 Feb. 25	86 Jan. 29	87 1/2 Jan. 14
Midvale St & Ord conv s f 6s '36	M-S	83,000	87 Sale	87 1/2	87 1/2	88 1/2	86 Feb. 28	88 Feb. 14	86 Feb. 28	88 1/2 Jan. 15
Pocahon Con Coll 1st s f 5s 1957	J-J			90	92	90				
Repub I & S sink fund 5s 1940	A-O	29,000	92 1/2 94 1/2	93 1/2	94 1/2	94 1/2	94 1/2 Feb. 7	95 1/2 Feb. 24	94 1/2 Jan. 7	96 1/2 Jan. 14
St L R Mt & Pac 5s stmp'd 1955	J-J			77	80 1/2	80 1/2				
Tenn C I & RR gen 6s. 1951	J-J			96	96 1/2	96 1/2				
U S Steel Corp s f g 5s. Apr 1963	M-N	533,000	99 1/2 Sale	100 1/2	100 1/2	100 1/2	100 Feb. 1	101 1/2 Feb. 7	99 1/2 Jan. 3	101 1/2 Feb. 7
Registered	M-N	8,000	98	98	100	99 1/2	99 1/2 Feb. 3	101 1/2 Feb. 7	99 1/2 Jan. 31	101 1/2 Feb. 7
Victor Fuel 1st s f 5s. 1953	J-J			75	70	70				
Va Ir Coal & Coke 1st g 5s 1949	M-S			86 1/2	87 1/2	87 1/2			87 1/2 Jan. 4	87 1/2 Jan. 4
Telegraph and Telephone										
Am Tel & Tel coll trust 4s 1929	J-J	73,000	84 1/2 Sale	84 1/2	84 1/2	84	84 Feb. 27	85 1/2 Feb. 6	83 1/2 Jan. 10	85 1/2 Feb. 6
Convertible 4s. 1936	M-S	1,000	77 1/2	78 1/2	85 1/2	78 1/2	78 1/2 Feb. 4	78 1/2 Feb. 4	77 Jan. 4	78 1/2 Jan. 24
20-year convert 4 1/2 5s. 1933	M-S	7,000	85 89	85	88 1/2	90	85 1/2 Feb. 6	89 Feb. 21	85 1/2 Jan. 6	89 Jan. 10
30-year coll trust 5s. 1946	J-D	110,000	92 1/2	93 1/2	93 1/2	93 1/2	90 1/2 Feb. 28	93 1/2 Feb. 1	90 1/2 Jan. 28	94 Jan. 10
7-year convertible 6s. 1925	F-A	1,068,000	102 102 1/2	102 1/2	103 1/2	103 1/2	102 1/2 Feb. 1	103 1/2 Feb. 28	100 1/2 Jan. 6	103 1/2 Feb. 28
Cent Dist Tel 1st 30-yr 5s 1943	J-D	1,000	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2 Feb. 1	98 1/2 Feb. 1	98 1/2 Jan. 1	98 1/2 Feb. 1
Chicago Telephone 1st 5s 1923	J-D	1,000	96 1/2 100	96 1/2	100	98 1/2	96 1/2 Feb. 5	96 1/2 Feb. 5	96 1/2 Feb. 5	96 1/2 Feb. 5
Commercial Cable 1st g 4s 2397	Q-J			65	65	65				
Cumb T & T 1st & gen 5s 1937	J-J	10,000	93 94	93 1/2	94 1/2	93 1/2	93 1/2 Feb. 7	93 1/2 Feb. 28	93 Jan. 3	93 1/2 Feb. 28
Keystone Telephone 1st 5s 1935	J-J			96 1/2	96 1/2	96 1/2				
Mich State Telop 1st 20-yr 5s 1924	F-A	15,000	88 1/2 96 1/2	90	92 1/2	92 1/2	90 1/2 Feb. 14	92 1/2 Feb. 28	90 Jan. 21	92 1/2 Feb. 28
N Y & N J Telop gen 5s. 1920	M-N			97 1/2	97 1/2	97 1/2				
N Y Tel 1st & gen s f 4 1/2 5s 1939	M-N	61,000	90 1/2 Sale	89 1/2	90 1/2	90 1/2	89 1/2 Feb. 1	91 1/2 Feb. 15	88 Jan. 7	91 1/2 Feb. 15
Pacific T & T 1st 5s. 1937	J-J	8,000	94 1/2 95 1/2	94	94 1/2	94	93 Feb. 17	94 Feb. 10	93 Jan. 30	95 1/2 Jan. 15
South Bell T & T 1st s f 6s 1941	J-J	16,000	93 1/2 94 1/2	92	93	92 1/2	91 1/2 Feb. 17	93 1/2 Feb. 4	91 1/2 Feb. 17	93 Jan. 8
West Un—Coll tr cur 5s. 1938	J-J	16,000	93 93 1/2	93 1/2	98	93 1/2	93 Feb. 6	94 Feb. 27	93 Jan. 7	94 Feb. 27
Fund & real est 4 1/2 5s g. 1950	M-N	1,000	86 1/2 90 1/2	86 1/2	89	86 1/2	87 1/2 Feb. 5	87 1/2 Feb. 5	86 1/2 Jan. 7	92 Jan. 3
Mutual Un ext 5s gu. 1941	M-N			99	99	99				
No W Tel gu fund 4 1/2 5s g 1934	J-J			81 1/2	81 1/2	81 1/2				

a On the basis of \$5 to the £ sterling. b On the basis of four marks to one dollar. c First installment paid. d Full paid. e Part paid. f Option sales. g Bonds "when issued." h Flat price.

STOCKS—PRICES AND SALES FOR FEBRUARY 1919 AND THE YEAR TO DATE.

In accordance with a rule of the Stock Exchange effective Oct. 13 1915, all stocks are now quoted dollars per share. Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the letter a. Option sales are disregarded.

N Y STOCK EXCH'GE	SALES TO MAR. 1.		Price about Jan. 2 1919.	PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.			
	In February.	Since Jan. 1.		Feb. 1.		Feb. 28.	Lowest.	Highest.	Lowest.	Highest.	
	Shares.	Shares.		Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Atchison Top & S Fe. 100	13,000	30,700	93 1/2	94	90	91 1/2	92	92 Feb. 3	92 1/2 Feb. 28	90 Feb. 3	94 1/2 Jan. 30
Preferred 100	2,500	4,641	88 1/2	89	86 1/2	87 1/2	86	86 Feb. 10	88 Feb. 25	86 Jan. 21	89 Jan. 4
Atlanta Birm & Atl. 100	3,300	900	7 7 1/2	7 1/2	8	8 1/2	7 1/2	7 1/2 Feb. 5	8 Feb. 25	7 1/2 Jan. 17	8 Jan. 10
Atlan Coast Line RR. 100	2,200	3,300	96 1/2	97 1/2	96 1/2	97 1/2	95 1/2	95 1/2 Feb. 27	98 Feb. 24	95 1/2 Jan. 22	99 Jan. 6
Baltimore & Ohio 100	22,700	68,200	50	50	45	46 1/2	44 1/2	44 1/2 Feb. 27	49 1/2 Feb. 24	44 Jan. 21	50 Jan. 2
Preferred 100	3,785	6,185	55 1/2	56	53	55	53	53 Feb. 10	56 Feb. 28	53 Feb. 10	56 Jan. 14
Brooklyn Rap Transit. 100	68,970	249,070	22	22	20	20	19 1/2	19 1/2 Feb. 1	20 1/2 Feb. 18	18 1/2 Jan. 27	20 1/2 Jan. 8
Certificates of deposit. 400		400									
Buffalo Roch & Pitts. 100	17	17	65	72 1/2	65	72 1/2	63	67 Feb. 3	72 1/2 Feb. 20	67 Feb. 3	72 1/2 Feb. 20
Canadian Pacific. 100	13,400	30,200	160	160	157 1/2	164	157	157 Feb. 8	165 Feb. 27	155 1/2 Jan. 21	165 Feb. 27
Central of New Jersey 100	100	100	209	230	207	230	207	207 Feb. 21	207 Feb. 21	207 Feb. 21	207 Feb. 21
Chesapeake & Ohio. 100	20,900	34,400	56 1/2	56 1/2	55	56 1/2	54 1/2	54 1/2 Feb. 13	59 Feb. 28	53 1/2 Jan. 21	59 Feb. 28
Chicago & Alton RR. 100	100	400	7	10 1/2	7	10 1/2	7 1/2	7 1/2 Feb. 21	7 1/2 Feb. 21	7 1/2 Jan. 13	7 1/2 Jan. 11
Chic Great West. 100	3,300	8,100	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	7 1/2 Feb. 14	9 1/2 Feb. 27	7 1/2 Jan. 21	9 1/2 Jan. 2
Preferred 100	2,800	6,200	25 1/2	25 1/2	24	25 1/2	24 1/2	24 1/2 Feb. 7	27 Feb. 27	23 1/2 Jan. 21	27 Feb. 27
Chic Milw & St Paul. 100	56,100	116,800	39 1/2	39 1/2	37	39 1/2	36 1/2	34 1/2 Feb. 15	37 1/2 Feb. 4	34 1/2 Jan. 15	41 1/2 Jan. 9
Preferred 100	35,610	79,740	72 1/2	72 1/2	71 1/2	72 1/2	67 1/2	67 1/2 Feb. 17	73 1/2 Feb. 4	65 1/2 Jan. 21	74 1/2 Jan. 9
Chicago & North West. 100	4,900	12,900	96	96	95	96 1/2	94 1/2	94 1/2 Feb. 8	96 Feb. 27	93 1/2 Jan. 21	96 1/2 Jan. 3
Preferred 100	610	131	131	135 1/2	131	135 1/2	131	131 Feb. 4	135 1/2 Feb. 27	131 Jan. 7	135 1/2 Jan. 17
Chic Rock Isl & Pac (new). 34,500	69,800	25 1/2	25 1/2	23	24 1/2	24 1/2	22 1/2	22 1/2 Feb. 4	25 1/2 Feb. 27	22 1/2 Jan. 21	26 1/2 Jan. 3
7% preferred. 4,400	11,100	79 1/2	79 1/2	75 1/2	77 1/2	77 1/2	76 1/2	76 1/2 Feb. 4	79 1/2 Feb. 24	75 1/2 Jan. 21	80 1/2 Jan. 3
6% preferred. 7,300	14,885	68	68	63	64 1/2	64 1/2	63	63 Feb. 4	66 1/2 Feb. 20	61 1/2 Jan. 21	67 Jan. 3
Chic St P Minn & Om. 100	500	76	80 1/2	75	82	75 1/2	75 1/2	75 1/2 Feb. 4	80 1/2 Feb. 20	78 Jan. 21	82 Jan. 7
Preferred 100	310	105	120	105	120	105	120	105 Feb. 17	120 Feb. 27	105 Jan. 16	105 1/2 Jan. 16

STOCKS N.Y. STOCK EXCH'GE	SALES TO MAR. 1.		Price about Jan. 2 1919.		PRICES IN FEBRUARY.						RANGE SINCE JAN. 1.	
	In February.	Since Jan. 1.	Bid.	Ask.	Feb. 1.		Feb 28		Lowest.	Highest.	Lowest.	Highest.
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Lehigh Valley	50	14,000	55 1/2	56 1/2	55 1/2	56 1/2	55 1/2	56 1/2	55 1/2	56 1/2	54	57 1/2
Louisville & Nashville	100	1,200	117 1/2	121	113 1/2	114 3/4	115 1/2	116	114	116	113 1/2	119
Manhattan Ry guar.	100	250	81	81	82	86	85	91	85	87	81	88
Michigan Central	100	10	91	96	85 1/2	96	85 1/2	96			89 1/2	92
Minneapolis & St L (new)	100	5,100	11	12	10	10 1/2	12 1/2	Sale	9 1/2	11 1/2	9 1/2	12 1/2
Miss St P & S S M	100	400	90	94					85	91	87 1/2	91
Preferred	100	42	105	110					106	106	106	106
Mo Kansas & Texas	100	19,000	35,900	5	5	5 1/2	0 1/2	Sale	4 1/2	7	4 1/2	7
Preferred	100	5,800	7,000	8 1/4	8 3/4	8 1/2	9 1/4	11	8 1/2	14 1/2	8 1/2	14 1/2
Missouri Pacific tr cts	100	37,800	112,025	25	Sale	23 1/2	Sale	25 1/2	23 1/2	25 1/2	22 1/2	27
Preferred trust cts	100	9,200	17,800	53 1/2	Sale	52 1/2	Sale	53 1/2	50 1/2	54 1/2	49 1/2	54 1/2
Morris & Essex	50	87	187	79	69 1/2	75 1/2	73	75 1/2	73	75 1/2	71 1/2	75 1/2
Nash Chatt & St L	100	320	110	120	114	120	114	119 1/2	114	116	114	116
Nat Rys of Mex 2d pf	100	14,790	14,990	7	8 1/2	7	Sale	9 1/2	5 1/2	10 1/2	5 1/2	10 1/2
N Orl Tex & Mex v t c	100	5,900	10,800	31	32			35	31	32	30	32
New York Central	100	16,904	53,648	75	Sale	72 1/2	Sale	75 1/2	71	75 1/2	69 1/2	75 1/2
N Y Chic & St Louis	100	300	900	28	29 1/2			26	30	27	27	30
First preferred	100		62	70				50	65			
Second preferred	100	200	500	41 1/2	47	42 1/2	Sale	40	45	42 1/2	43 1/2	47
N Y Lack & West	100	100	160	100	100	93	98	90	98	96	91	98
N Y N H & Hartford	100	44,100	80,500	31 1/2	Sale	28 1/2	29	29 1/2	25 1/2	31	25 1/2	33 1/2
N Y Ontario & West	100	2,000	5,700	20	Sale	19	Sale	20 1/2	19	20 1/2	18 1/2	21
Norfolk Southern	100	300	1,700	18	Sale			14	18 1/2	15 1/2	15 1/2	18 1/2
Norfolk & Western	100	4,500	9,400	107 1/2	Sale	105 1/2	Sale	104	104	107 1/2	104	108 1/2
Prof (adjustment)	100	200	1,100	72	75	70		72 1/2	74	75	73	75
Northern Pacific	100	23,000	48,800	94 1/2	Sale	90 1/2	Sale	92 1/2	89 1/2	93 1/2	88 1/2	94 1/2
Pennsylvania	50	28,306	76,791	45 1/2	Sale	44 1/2	Sale	44 1/2	44 1/2	44 1/2	44 1/2	46 1/2
Peoria & Eastern	100	180	500	5 1/2	Sale	4 1/2	5 1/2	5	5	5	5	5 1/2
Pere Marq v t r	100	4,000	9,200	13	Sale			14 1/2	12 1/2	13	12 1/2	14 1/2
Prior pref v t r	100	700	1,200					58	58	58	57	58
Preferred v t r	100	100	1,100					40	45	42	42	45
Pitts Clin Chic & St L	100	400	800	46	53	45 1/2	50	48	54	48	45	54
Pitts & W Va Int cts	100	95,140	127,740	38 1/2	Sale	34 1/2	Sale	38 1/2	34 1/2	38 1/2	34 1/2	40 1/2
Preferred int cts	100	1,600	2,800	80	82	78 1/2	79	81	81 1/2	79	79	81
Reading Company	50	138,650	284,850	82 1/2	Sale	78	Sale	81 1/2	76 1/2	83	75	83 1/2
First preferred	50	500	900	35	38 1/2	37 1/2	38	38	37 1/2	38 1/2	36 1/2	38 1/2
Second preferred	50	500	900	37	38 1/2	37 1/2	38	38	37 1/2	38 1/2	36 1/2	38 1/2
St Louis-San F tr cts	100	6,100	12,100	13 1/2	Sale			11 1/2	11 1/2	13 1/2	10 1/2	14 1/2
Preferred A tr cts	100	500	1,000	23	25	22 1/2	23	22 1/2	22 1/2	24 1/2	22 1/2	27
St Louis Southwest	100	100	1,000	16	22 1/2	16	22 1/2	17 1/2	17 1/2	17 1/2	17	18
Preferred	100	600	1,100	30 1/2	Sale	28	30	30	28 1/2	32	28 1/2	32
Seaboard Air Line	100	4,900	7,400	8 1/2	9			8 1/2	8 1/2	8 1/2	7 1/2	8 1/2
Preferred	100	2,700	6,600	17 1/2	17 1/2	17 1/2	17 1/2	15 1/2	15 1/2	15 1/2	15 1/2	18 1/2
Southern Pacific Co	100	269,730	500,630	102	Sale	98	Sale	100 1/2	97 1/2	103 1/2	95 1/2	103 1/2
Southern Railway	100	67,000	162,700	29 1/2	Sale	26 1/2	Sale	29 1/2	26	29 1/2	25	30 1/2
Preferred	100	8,000	12,100	70	Sale	66 1/2	68	68	67	68 1/2	66 1/2	70
Texas & Pacific	100	55,700	321,800	29 1/2	Sale	32 1/2	Sale	32 1/2	31	33 1/2	27 1/2	36 1/2
Third Avenue	100	8,450	10,113	13	14	13 1/2	14	14 1/2	13 1/2	16 1/2	13 1/2	16 1/2
Twin City Rapid Tran	100	600	1,200	37	43	44	60	49	Sale	44	49	49
Preferred	100		25	70	125	80 1/2	124			48	80	125
Union Pacific	100	44,400	107,830	128 1/2	Sale	126 1/2	Sale	130 1/2	126 1/2	131 1/2	124 1/2	131 1/2
Preferred	100	3,518	8,068	72 1/2	Sale	72	73 1/2	73 1/2	73	74 1/2	72 1/2	74 1/2
United Rys Investment	100	21,000	23,600	7 1/2	Sale	7	9	8	8 1/2	7 1/2	7 1/2	8 1/2
Preferred	100	66,300	68,400	15	16	16	Sale	26	26	26	26	26
Wabash	100	8,700	18,200	8 1/2	Sale	7 1/2	8 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2
Preferred A	100	13,500	32,850	32 1/2	Sale	31 1/2	32	34	31	32	30 1/2	34 1/2
Preferred B	100	5,400	6,200	19 1/2	21	19	20	20	19 1/2	21 1/2	19 1/2	21 1/2
West'n Mary'd (new)	100	17,400	33,600	11 1/2	Sale	10 1/2	11	11	10 1/2	11 1/2	10 1/2	11 1/2
Preferred	100		23	29	22	29	20	30				
Western Pacific	100	1,247	2,747	19	20	17 1/2	Sale	18	20	17	17	20 1/2
Preferred	100	1,200	1,600		62	60	63	57	52 1/2	59	52 1/2	61 1/2
Wheeling & L E Ry	100	8,200	11,400	8 1/2	9	8 1/2	9	9 1/2	8 1/2	9 1/2	8	9 1/2
Preferred	100	800	1,250	17 1/2	19	17	20	19	22	17	20	20
Wisconsin Central	100	600	1,500	33	36	31	34	31	34	30 1/2	32 1/2	35
Industrial and Miscellan												
Adams Express	100	2,100	4,200	49 1/2	Sale	48	Sale	41 1/2	40	48	40	50
Advance Rumely	100	4,200	10,400	23 1/2	24 1/2	22 1/2	23 1/2	21 1/2	21 1/2	23 1/2	21	25 1/2
Preferred	100	6,000	14,500	58	60	60 1/2	Sale	59 1/2	58	61	56 1/2	61 1/2
Ajax Rubber Inc	50	49,800	65,800	66 1/2	68	70	72	76 1/2	70	71	66	71
Alaska Gold Mines	10	13,700	33,000	3 1/2	Sale	3 1/2	Sale	3 1/2	3 1/2	4	3 1/2	4
Alaska Juneau Gold M	10	22,000	59,100	1 1/2	Sale	2	Sale	1 1/2	1 1/2	2 1/2	1 1/2	2 1/2
Allis Chalmers Mfg	100	99,900	164,035	32 1/2	Sale	30 1/2	31 1/2	34 1/2	30 1/2	35 1/2	27	30
Preferred	100	6,468	13,190	82 1/2	84 1/2	83 1/2	Sale	88	83 1/2	88	83 1/2	88 1/2
Amer Agricul Chem	100	11,900	23,600	101	Sale	100 1/2	Sale	102	100 1/2	103	99 1/2	103
Preferred	100	1,100	1,750	96	99	95	99 1/2	99 1/2	99	99 1/2	98	99 1/2
American Beet Sugar	100	54,500	135,710	65	Sale	63	69	73	66 1/2	76 1/2	62	76 1/2
Preferred	100	105	205	82	90	85	90	80	95	90	84 1/2	97
Am Brake Sh & Fdy pf	100	550	750	160	Sale			160	160	165	160	165
American Can	100	118,800	300,150	47	Sale	46 1/2	Sale	46	42 1/2	47 1/2	42 1/2	47 1/2
Preferred	100	1,360	5,060	97	99 1/2	101	102 1/2	101 1/2	100 1/2	101 1/2	98 1/2	101 1/2
Amer Car & Foundry	100	75,800	134,490	93 1/2	Sale	89 1/2	Sale	92 1/2	84 1/2	94 1/2	81 1/2	94 1/2
Preferred	100	1,900	3,600					115 1/2	117	114 1/2	116	116
American Cotton Oil	100	23,100	59,199	39 1/2	Sale	43	Sale	44 1/2	42	44 1/2	39 1/2	44 1/2
Preferred	100	400	86	90	82	92	87	93			88	93
Amer Druggists' Synd	10	73,054	146,754	13 1/2	Sale	13 1/2	Sale	13 1/2	11 1/2	13 1/2	10 1/2	13 1/2
American Express	100	800	1,914	84 1/2	Sale	88	Sale	83 1/2	87	90	84 1/2	90
Amer Hide & Leather	100	69,700	112,900	13 1/2	14	16 1/2	Sale	19 1/2	16 1/2	17	13 1/2	14
Preferred	100	146,400	342,100	72 1/2	Sale	86	Sale	96	85 1/2	98 1/2	71 1/2	98 1/2
American Ice (new)	100	17,800	36,444	40	Sale	41	Sale	42 1/2	39	43 1/2	35	43 1/2
Preferred	100	15,000	19,900	56	57	56	57 1/2	63	56 1/2	63	54 1/2	63 1/2
Amer Internat Corp	100	91,100	109,050									

STOCKS N Y STOCK EXCH'GE	SALES TO MAR. 1.			Price about Jan. 2 1919.	PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.			
	Par.	Shares.			Bid.	Ask.	Feb. 1.	Feb. 28.	Lowest.		Highest.		Lowest.	Highest.		
		In February.	Since Jan. 1.						Sale Prices.	Sale Prices.						
Baldwin Locomotive.....100	324,600	555,350	74 1/2	Ask.	60 1/2	Sale	77	Sale	65 1/2	Feb. 7	80 1/2	Feb. 24	64 1/2	Jan. 29	80 1/2	Feb. 24
Preferred.....100	400	600							102 1/2	Feb. 24	102 1/2	Feb. 28	102 1/2	Jan. 29	102 1/2	Feb. 28
Barrett Co (The).....100	16,400	33,000	103	Sale	109 1/2	Sale	118	Sale	110	Feb. 4	122 1/2	Feb. 20	103	Jan. 2	122 1/2	Feb. 20
Preferred.....100	500	1,000	106	111	110 1/2	111	110	112	110	Feb. 10	111	Feb. 17	110	Jan. 10	111	Feb. 17
Batopilas Mining.....20	11,000	14,700	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Feb. 6	1 1/2	Feb. 25	1 1/2	Jan. 20	1 1/2	Feb. 25
Bethlehem Steel Corp.....100	2,600	9,300	61 1/2	Sale	63	64 1/2	58 1/2	Feb. 7	62 1/2	Feb. 11	65	Feb. 28	90	Jan. 30	95	Feb. 28
Class B common.....100	136,200	414,500	61 1/2	Sale	50	Sale	64	Sale	58 1/2	Feb. 1	65 1/2	Feb. 28	55 1/2	Jan. 21	65 1/2	Feb. 28
Preferred.....100	2,725	3,325			95	Sale	90 1/2	Sale	90 1/2	Feb. 11	95	Feb. 28	90 1/2	Jan. 30	95	Feb. 28
Cum conv 8% pref.....100	6,000	16,913	104 1/2	Sale	102 1/2	Sale	105 1/2	Sale	102 1/2	Feb. 1	105 1/2	Feb. 28	101 1/2	Jan. 22	105 1/2	Feb. 28
Booth Fisheries.....no par	7,800	17,700	22 1/2	Sale	18 1/2	Sale	20	20 1/2	18 1/2	Feb. 6	21	Feb. 25	18 1/2	Jan. 14	22 1/2	Jan. 8
Brooklyn Edison, Inc.....100	15	15			98 1/2	100	100	100	98 1/2	Feb. 17	100	Feb. 17	100	Jan. 17	100	Feb. 17
Brown Shoe, Inc.....100	100	100	65	69	68 1/2	71	70	72	71	Feb. 5	71	Feb. 5	71	Feb. 5	71	Feb. 5
Preferred.....100	460	460	96	100	96 1/2	100	97	98 1/2	98	Feb. 10	98 1/2	Feb. 24	98	Feb. 10	98 1/2	Feb. 24
Brunsw & Term & Ry Sec.....100	800	3,600	8	9 1/2	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	Feb. 25	9 1/2	Feb. 15	8 1/2	Feb. 25	10 1/2	Jan. 9
Burns Bros.....100	6,700	19,500	152	Sale	148	Sale	142	Sale	138	Feb. 6	148	Feb. 1	138	Feb. 6	157	Jan. 3
Butte Cop & Zinc v t c.....5	8,400	20,815	6	Sale	6	6 1/2	6 1/2	6 1/2	6 1/2	Feb. 20	7 1/2	Feb. 23	5 1/2	Jan. 27	7 1/2	Jan. 6
Butterick.....100	2,210	3,310	17 1/2	Sale	14 1/2	17	18 1/2	20	16 1/2	Feb. 13	18 1/2	Feb. 24	10	Jan. 27	18 1/2	Feb. 24
Butte & Sup Cop, Ltd.....10	20,500	31,100	19	Sale	17 1/2	18 1/2	22 1/2	Sale	16 1/2	Feb. 11	25 1/2	Feb. 22	16 1/2	Jan. 11	25 1/2	Feb. 23
Call Packing Corp, no par.....100	10,125	48,025	48 1/2	Sale	51 1/2	Sale	52 1/2	Sale	51 1/2	Feb. 1	54	Feb. 27	48 1/2	Jan. 2	54 1/2	Jan. 25
Calif Petrol v t c.....100	64,800	132,800	20 1/2	Sale	23 1/2	Sale	26 1/2	Sale	22 1/2	Feb. 3	28 1/2	Feb. 24	20 1/2	Jan. 2	28 1/2	Feb. 24
Preferred.....100	18,300	41,760	64 1/2	Sale	68 1/2	Sale	72 1/2	Sale	67 1/2	Feb. 7	74	Feb. 21	64 1/2	Jan. 2	74	Feb. 21
Calumet & Arizona Mg.....10	3,100	3,900	60 1/2	63	59 1/2	61	58	60	57	Feb. 8	61	Feb. 3	57	Feb. 8	61 1/2	Jan. 6
Case (H) Thresh M pced.....100	600	1,900	92 1/2	Sale	32	Sale	32	Sale	32	Feb. 25	33 1/2	Feb. 26	30 1/2	Jan. 14	33 1/2	Feb. 26
Central Foundry pref.....100	500	700			58 1/2	Sale	63 1/2	Sale	56 1/2	Feb. 8	65 1/2	Feb. 28	56 1/2	Feb. 8	65 1/2	Feb. 28
Central Leather.....100	62,500	100,800	60 1/2	Sale	52	Sale	52	Sale	52	Feb. 25	53 1/2	Feb. 26	50 1/2	Jan. 14	53 1/2	Feb. 26
Preferred.....100	1,750	3,525	102 1/2	105	105	106	106 1/2	Sale	105 1/2	Feb. 4	106 1/2	Feb. 26	104 1/2	Jan. 7	106 1/2	Feb. 26
Cerro de Pasco Cop, no par.....100	5,700	10,130	34	Sale	32	32 1/2	34 1/2	37 1/2	31	Feb. 5	32 1/2	Feb. 27	31	Jan. 22	34 1/2	Jan. 25
Certain-Teed Prod, no par.....100	100	300	33	40	35	37 1/2	35	35 1/2	35 1/2	Feb. 24	35 1/2	Feb. 24	35	Jan. 31	38	Jan. 30
1st preferred.....100	30,000	41,100	106	Sale	109 1/2	Sale	123	Sale	109 1/2	Feb. 1	127	Feb. 24	103	Jan. 18	127	Feb. 24
Chandler Mot Car (The).....100	37,000	70,985	18 1/2	Sale	18	Sale	19 1/2	Sale	17 1/2	Feb. 7	19 1/2	Feb. 27	17 1/2	Jan. 21	19 1/2	Feb. 27
Chile Copper.....25	31,200	54,400	33 1/2	Sale	34	Sale	33 1/2	Sale	32 1/2	Feb. 6	34 1/2	Feb. 27	32 1/2	Feb. 6	34 1/2	Jan. 30
China Copper.....5	600	1,800	62	64	60	62	60 1/2	Sale	60 1/2	Feb. 27	61	Feb. 24	60 1/2	Feb. 27	65	Jan. 9
Cluett, Peabody & Co.....100	100	720	100 1/2	103 1/2	104	108	104	108 1/2	100 1/2	Feb. 19	100 1/2	Feb. 19	103 1/2	Jan. 7	108	Jan. 25
Preferred.....100	100	720	100 1/2	103 1/2	104	108	104	108 1/2	100 1/2	Feb. 19	100 1/2	Feb. 19	103 1/2	Jan. 7	108	Jan. 25
Colorado Fuel & Iron.....100	7,400	10,810	36 1/2	Sale	35	36	38 1/2	Sale	34 1/2	Feb. 10	39 1/2	Feb. 27	34 1/2	Feb. 10	39 1/2	Feb. 27
Columbia Gas & Elec.....100	45,400	70,900	42 1/2	Sale	40 1/2	Sale	44 1/2	Sale	39 1/2	Feb. 1	45	Feb. 26	39 1/2	Feb. 1	45	Feb. 26
Computing-Tab-Rec.....100	500	1,400	36	40	37	38 1/2	39	45	38 1/2	Feb. 6	40	Feb. 19	37 1/2	Jan. 4	40	Feb. 19
Consolidated Gas N Y.....100	13,200	42,500	97	Sale	93 1/2	Sale	96	98	90 1/2	Feb. 10	98	Feb. 27	87 1/2	Jan. 27	98	Feb. 27
Cons Int-State Call Mg.....10	800	1,500	8 1/2	8 1/2	8	8 1/2	7	6 1/2	6 1/2	Feb. 26	8	Feb. 4	6 1/2	Feb. 26	8 1/2	Jan. 3
Continental Can Inc.....100	10,400	25,900	69 1/2	Sale	66	69 1/2	74	Sale	65 1/2	Feb. 10	77	Feb. 27	65 1/2	Feb. 10	77	Feb. 27
Preferred.....100	200	500	104 1/2	108	105 1/2	107	106	106	106	Feb. 10	107	Feb. 19	104 1/2	Jan. 3	107	Feb. 19
Continental Insurance.....25	2,200	4,900	57	59	62	63	65	66	63	Feb. 4	66	Feb. 6	58	Jan. 3	66	Feb. 6
Corn Products Refin.....100	86,500	1,289,000	48 1/2	Sale	47	Sale	48	Sale	46 1/2	Feb. 8	49 1/2	Feb. 20	46	Jan. 21	50 1/2	Jan. 4
Preferred.....100	1,511	3,471	104	Sale	103 1/2	Sale	104	Sale	102 1/2	Feb. 20	104	Feb. 20	102	Jan. 23	104	Jan. 2
Crucible Steel of Amer.....100	129,800	241,100	58	Sale	53 1/2	Sale	59 1/2	Sale	52 1/2	Feb. 7	62	Feb. 27	52 1/2	Feb. 7	62	Feb. 27
Preferred.....100	600	1,700	91	Sale	90	94	92 1/2	94	91 1/2	Feb. 26	92 1/2	Feb. 24	91	Jan. 2	92 1/2	Feb. 24
Cuba Cane Sugar, no par.....100	71,475	249,135	20 1/2	Sale	24	Sale	21 1/2	Sale	20 1/2	Feb. 13	24	Feb. 1	20 1/2	Jan. 27	31 1/2	Jan. 9
Preferred.....100	34,325	71,325	70 1/2	Sale	76	Sale	72 1/2	Sale	72 1/2	Feb. 23	77	Feb. 3	71 1/2	Jan. 23	80	Jan. 9
Cuban-Amar Sugar.....100	1,660	2,760	135	160	148	160	165	Sale	163	Feb. 17	165	Feb. 28	150	Jan. 8	165	Feb. 28
Preferred.....100	112	112			90	110	101 1/2	101 1/2	90	Feb. 4	101 1/2	Feb. 4	101 1/2	Feb. 4	101 1/2	Feb. 4
Deere & Co pref.....100	800	3,300	95 1/2	Sale	95	98	94	96	93 1/2	Feb. 19	96	Feb. 3	93 1/2	Feb. 19	96	Jan. 9
Detroit Edison.....100	22	122	110	113	110	113	110	112	110	Feb. 19	111 1/2	Feb. 20	110	Jan. 25	110	Jan. 25
Diamond Match.....100	45	45			110	113	110	112	110	Feb. 19	111 1/2	Feb. 20	110	Jan. 25	110	Jan. 25
Distillers' Secur Corp.....100	171,500	380,700	24 1/2	Sale	54 1/2	Sale	58	Sale	52 1/2	Feb. 8	58 1/2	Feb. 28	54	Jan. 2	58 1/2	Feb. 28
Dome Mines Ltd (The).....10	25,600	40,600	11 1/2	Sale	11	Sale	12 1/2	Sale	10 1/2	Feb. 3	13 1/2	Feb. 18	10 1/2	Jan. 31	13 1/2	Feb. 18
Elec Storage Battery.....100	210	210	50	55	50	55	52	62	55	Feb. 8	55	Feb. 8	55	Feb. 8	55	Feb. 8
Federal Min & Smelt.....100	500	800	9	11	9	11	9	11	9 1/2	Feb. 20	10	Feb. 24	9 1/2	Feb. 20	10	Jan. 15
Preferred.....100	1,310	2,410	37	39	35 1/2	Sale	36	39	33	Feb. 11	39	Feb. 24	33	Jan. 20	39	Feb. 24
Fisher Body Corp, no par.....100	6,950	9,950	36	39	42	Sale	53 1/2	Sale	41	Feb. 1	54 1/2	Feb. 28	38 1/2	Jan. 8	54 1/2	Feb. 28
Preferred.....100	900	1,615	92 1/2	93 1/2	90	92	97	Sale	91	Feb. 10	97	Feb. 28	91	Feb. 10	97	Feb. 28
Gas, Wms & Wig, Inc, no par.....100	54,000	84,500	30 1/2	Sale	27 1/2	28 1/2	32	Sale	26	Feb. 6	32 1/2	Feb. 28	25 1/2	Jan. 21	32 1/2	Feb. 28
General Chemical.....100	200	425	170	Sale	165	173	165	173	163 1/2	Feb. 15	172 1/2	Feb. 20	163 1/2	Feb. 15	172 1/2	Feb. 20
Preferred.....100	620	770	101 1/2	105	102	107	103	104	103	Feb. 25	108	Feb. 14	102 1/2	Jan. 17	108	Feb. 14
General Cigar, Inc.....100	28,100	59,500	48	Sale	48	Sale	53 1/2	Sale	48	Feb. 1	54 1/2	Feb. 20	47	Jan. 3	54 1/2	Feb. 20
Preferred.....100	230	530	103		100	106	100	105 1/2	104	Feb. 24	104	Feb. 24	103	Jan. 6	104	Feb. 24
General Electric.....100	11,825	16,925	151	Sale	148 1/2	Sale	155	Sale	144 1/2	Feb. 3	155 1/2	Feb. 24	144 1/2	Feb. 3	155 1/2	

STOCKS N Y STOCK EXCH'GE	SALES TO MAR. 1.		Price about Jan. 2 1919.		PRICES IN FEBRUARY.						RANGE SINCE JAN. 1.	
	In February.	Since Jan. 1.	Bid.	Ask.	Feb. 1.		Feb. 28.		Lowest.	Highest.	Lowest.	Highest.
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Montana Power.....100	1,500	2,700	73	78	71	74	73 1/2	74 1/2	71 Feb. 5	74 1/2 Feb. 27	69 1/2 Jan. 13	74 1/2 Feb. 27
Preferred.....100	200	400			104	105	105	106	106 Feb. 25	106 1/2 Feb. 25	105 Jan. 23	106 1/2 Feb. 25
National Acme.....50	1,000	3,800	20 1/2	Sale	30	31	30 1/2	31	30 Feb. 25	31 Feb. 27	29 1/2 Jan. 23	31 1/2 Feb. 27
National Biscuit.....100	2,500	4,200	100	110	110	116	116 1/2	112	112 Feb. 7	117 1/2 Feb. 21	109 Jan. 3	117 1/2 Feb. 21
Preferred.....100	300	800			118 1/2	Sale	120	125	118 1/2 Feb. 7	120 Feb. 25	115 1/2 Jan. 14	120 Feb. 25
Natl Cloak & Suit.....100	100	700	68	72	70 1/2	73 1/2	71	71	71 Feb. 3	71 Feb. 3	70 Jan. 22	75 Feb. 10
Preferred.....100	700	1,120	103	105	104	104 1/2	102	104	103 1/2 Feb. 26	105 Feb. 19	103 1/2 Feb. 26	105 Feb. 19
Nat Cond't & Cable no par	23,100	36,300	16	Sale	14 1/2	15	16 1/2	14	14 Feb. 8	17 Feb. 28	14 Feb. 8	17 Feb. 28
Nat Enamel & Stamp.....100	51,400	74,900	47 1/2	Sale	48	48 1/2	50	45 1/2	45 1/2 Feb. 8	52 1/2 Feb. 26	45 1/2 Feb. 8	52 1/2 Feb. 26
Preferred.....100	400	890	90	94	93	97	97	96 1/2	96 1/2 Feb. 10	97 1/2 Feb. 14	93 Jan. 15	97 1/2 Feb. 14
National Lead.....100	14,400	31,200	65 1/2	Sale	67	67 1/2	67	64 1/2	64 1/2 Feb. 6	68 1/2 Feb. 4	64 Jan. 11	68 1/2 Feb. 24
Preferred.....100	600	1,200	106	107	110	112	110	110 1/2	110 1/2 Feb. 24	109 1/2 Feb. 19	107 Jan. 3	110 1/2 Feb. 24
Nevada Consol Copper 5	10,500	17,220	16 1/2	17 1/2	16 1/2	17	16 1/2	16	16 Feb. 25	17 1/2 Feb. 4	16 Feb. 25	17 1/2 Jan. 3
New York Air Brake.....100	8,500	11,250	90	105	96 1/2	Sale	106	106	91 1/2 Feb. 3	106 Feb. 24	91 1/2 Feb. 3	106 Feb. 24
New York Dock.....100	1,600	3,100	24	26	21	23 1/2		19 1/2	19 1/2 Feb. 7	23 Feb. 3	19 1/2 Feb. 7	26 1/2 Jan. 4
Preferred.....100	200	300	44	49 1/2	40	47		45	45 Feb. 26	45 1/2 Feb. 18	45 Feb. 26	48 Jan. 7
No Amer Co new stock.....100	600	1,400	47	48	48	Sale	47	47	47 Feb. 4	50 Feb. 19	47 Jan. 11	50 Feb. 19
Nova Scotia Steel & C. 100	800	4,810	47	Sale	47	Sale	50	47	47 Feb. 1	50 Feb. 28	46 Jan. 30	55 Jan. 10
Ohio Cities Gas (The) 25	142,497	188,115	44 1/2	Sale	43 1/2	Sale	37	43	c35 1/2 Feb. 14	41 1/2 Feb. 1	c35 1/2 Feb. 14	44 1/2 Jan. 3
Rights.....51,680	51,680							2 1/2	2 1/2 Feb. 8	3 1/2 Feb. 26	2 1/2 Feb. 8	3 1/2 Feb. 26
Ohio Fuel Supply.....25	800	1,700	46	Sale	43	45	44	44	44 Feb. 20	44 1/2 Feb. 20	43 Jan. 18	46 Jan. 2
Oklahoma Prod & Ref. 5	66,300	197,300			8 1/2	Sale	8 1/2	8	8 Feb. 3	9 1/2 Feb. 17	8 Feb. 3	10 1/2 Jan. 10
Rights.....12,800	12,800							9-16	9-16 Feb. 24	9 1/2 Feb. 27	9-16 Feb. 24	9 1/2 Feb. 27
Ontario Silver Mining.....100	6,600	15,200	7 1/2	Sale	7 1/2	Sale	7	6 1/2	6 1/2 Feb. 25	8 Feb. 1	5 1/2 Jan. 15	8 Feb. 1
Owens Bottle Mach.....25	900	3,000	47	50	47	49	48	49 1/2	48 Feb. 17	49 1/2 Feb. 21	47 Jan. 22	49 1/2 Feb. 21
Pacific Mill SS.....5	5,000	15,400	37 1/2	39 1/2	33 1/2	34 1/2	32	29 1/2	29 1/2 Feb. 8	34 1/2 Feb. 3	29 1/2 Feb. 8	33 1/2 Jan. 4
Pacific Tel & Tel.....100	4,200	4,700	18	22	23	24	23 1/2	23	23 Feb. 7	29 Feb. 28	22 Jan. 21	29 Feb. 28
Preferred.....100	100	100			87	89	88	88	88 Feb. 27	88 Feb. 27	88 Feb. 27	88 Feb. 27
Pan-Amer Pet & Tr.....50	440,600	620,620	69 1/2	Sale	68	Sale	77 1/2	67	67 Feb. 3	82 1/2 Feb. 24	67 Jan. 21	82 1/2 Feb. 24
Preferred.....100	9,200	17,600	120 1/2	Sale	117 1/2	120	136 1/2	117	117 Feb. 3	142 1/2 Feb. 24	117 Jan. 22	142 1/2 Feb. 24
People's Gas L & Coke.....100	7,950	13,250	49	Sale	46	48	50	46 1/2	46 1/2 Feb. 10	52 Feb. 27	45 1/2 Jan. 22	52 Feb. 27
Philadelphia Co (Pitts) 50	34,500	37,840	31	Sale	30 1/2	Sale	34 1/2	30	30 Feb. 3	36 1/2 Feb. 24	30 Jan. 3	36 1/2 Feb. 24
Pierce-Arrow Mot C no par	93,900	124,900	43	Sale	40 1/2	Sale	45	39 1/2	39 1/2 Feb. 10	46 1/2 Feb. 27	38 1/2 Jan. 22	46 1/2 Feb. 27
Preferred.....100	200	2,100	102	Sale	102	Sale	104	105	105 Feb. 27	105 Feb. 27	101 1/2 Jan. 3	105 Feb. 27
Pierce Oil Corp'n.....25	43,300	186,900	16 1/2	Sale	17 1/2	Sale	17 1/2	16 1/2	16 1/2 Feb. 7	18 1/2 Feb. 24	16 Jan. 2	19 1/2 Jan. 6
Pittsburgh Coal (of Pa) 100	11,700	34,000	46 1/2	48	45 1/2	45 1/2	46 1/2	45	45 Feb. 3	47 1/2 Feb. 24	45 Feb. 3	50 1/2 Jan. 9
Preferred.....100	1,100	2,600	85 1/2	86	85	87 1/2	86	85 1/2	85 1/2 Feb. 6	86 1/2 Feb. 6	85 1/2 Feb. 6	87 Jan. 9
Pittsburgh Steel pref.....100	300	500	90	94	90 1/2	94		93 1/2	93 1/2 Feb. 11	94 Feb. 13	90 1/2 Jan. 16	94 Feb. 13
Pond Creek Coal.....10	200	1,200	12	14	12 1/2	13 1/2	13	12 1/2	12 1/2 Feb. 5	13 Feb. 20	12 1/2 Feb. 5	14 Jan. 10
Pressed Steel Car.....100	24,700	29,400	62 1/2	Sale	62 1/2	Sale	68	59	59 Feb. 11	68 1/2 Feb. 27	59 Feb. 11	68 1/2 Feb. 27
Preferred.....100	100	700	101	Sale	100	102	99	101 1/2	101 1/2 Feb. 3	101 1/2 Feb. 3	101 Jan. 2	104 Jan. 14
Pub Serv Corp of N J.....100	400	1,100	89	Sale	62	82	90	82	82 Feb. 5	83 Feb. 13	82 Jan. 31	91 1/2 Jan. 7
Pullman Company.....100	11,950	14,750	120	Sale	114 1/2	122	115 1/2	111 1/2	111 1/2 Feb. 14	117 1/2 Feb. 4	111 1/2 Feb. 14	122 Jan. 4
Punta Alegre Sugar.....50	1,400	1,400			53	Sale	54 1/2	53	53 Feb. 27	54 1/2 Feb. 28	53 Feb. 27	54 1/2 Feb. 28
Railway Steel Spring.....100	27,260	48,265	76	Sale	71 1/2	Sale	74 1/2	68 1/2	68 1/2 Feb. 10	76 1/2 Feb. 24	68 1/2 Feb. 10	77 1/2 Jan. 3
Preferred.....100	300	700	104	Sale	104	107	105 1/2	104	104 Feb. 4	107 Feb. 21	104 Feb. 4	107 Feb. 21
Ray Consol Copper.....10	25,900	40,738	21 1/2	Sale	20 1/2	Sale	19 1/2	19 1/2	19 1/2 Feb. 6	20 1/2 Feb. 1	19 1/2 Feb. 6	21 1/2 Jan. 3
Republic Iron & Steel.....100	30,800	64,100	74 1/2	Sale	72	73	77	71 1/2	71 1/2 Feb. 7	77 1/2 Feb. 26	71 1/2 Feb. 7	77 1/2 Feb. 26
Preferred.....100	600	2,000	98	101	101	101 1/2	102	100 1/2	100 1/2 Feb. 7	102 1/2 Feb. 27	100 Jan. 13	102 1/2 Feb. 27
Royal Dutch Co certs.....189,000	264,000	77	Sale	74	Sale	91 1/2	74	74	74 Feb. 1	99 1/2 Feb. 20	70 1/2 Jan. 19	99 1/2 Feb. 20
Savage Arms Corp.....100	1,000	2,800	51	58	60	61	65	60	60 Feb. 14	61 1/2 Feb. 5	53 1/2 Jan. 3	62 1/2 Feb. 18
Saxon Motor Car.....100	42,300	49,800	7 1/2	Sale	9	Sale	11	8	8 Feb. 10	12 Feb. 26	7 1/2 Jan. 23	12 Feb. 26
Sears Roebuck & Co.....100	5,100	10,600	176	Sale	171 1/2	Sale	172	168 1/2	168 1/2 Feb. 13	176 Feb. 4	168 1/2 Feb. 13	185 1/2 Jan. 8
Shattuck Arizona Copper 10	7,400	11,550	13	Sale	10 1/2	Sale	10 1/2	10	10 Feb. 19	12 Feb. 4	10 Feb. 19	13 1/2 Jan. 10
Sinclair Oil & Refg no par	115,000	221,650	34	Sale	34 1/2	Sale	35 1/2	33 1/2	33 1/2 Feb. 10	37 1/2 Feb. 21	33 1/2 Jan. 2	37 1/2 Feb. 21
Sloss Sheffield Steel & L 100	4,200	8,300	49 1/2	Sale	48 1/2	50	49	46 1/2	46 1/2 Feb. 10	51 Feb. 26	46 1/2 Feb. 10	53 Jan. 16
Preferred.....100	500	500	85	89	88	92	87	87	87 Feb. 11	88 Feb. 24	87 Feb. 11	88 Feb. 24
South Porto Rico Sugar 100	100	700	132	Sale	133	140	135	150	140 Feb. 27	140 Feb. 27	132 Jan. 2	140 Jan. 9
Standard Milling.....100	1,100	1,515	113	120	126	130	128	131	128 Feb. 3	130 Feb. 27	124 Jan. 14	130 Feb. 27
Preferred.....100	600	1,000	85 1/2	Sale	88 1/2	90	87	89 1/2	89 Feb. 17	90 1/2 Feb. 7	85 1/2 Jan. 10	90 1/2 Feb. 7
Stromberg Carburet no par	8,800	33,350	39	40 1/2	39 1/2	40 1/2	40 1/2	37 1/2	37 1/2 Feb. 17	41 Feb. 26	39 1/2 Jan. 10	42 Feb. 15
Studebaker Corp (The) 100	367,650	611,550	52	Sale	51 1/2	Sale	58 1/2	49 1/2	49 1/2 Feb. 10	62 1/2 Feb. 27	45 Jan. 22	62 1/2 Feb. 27
Preferred.....100	400	700	92 1/2	Sale	92	94	89	94	92 Feb. 4	93 1/2 Feb. 24	92 Jan. 22	93 1/2 Feb. 24
Stutz Mot Car of Am. no par	47,000	52,200	49 1/2	Sale	48 1/2	Sale	46 1/2	42 1/2	42 1/2 Feb. 14	50 1/2 Feb. 3	42 1/2 Feb. 14	51 Jan. 13
Superior Steel.....100	4,000	6,800	35 1/2	37	33	35	36	34	34 Feb. 3	36 1/2 Feb. 20	32 Jan. 21	36 1/2 Feb. 20
1st preferred.....100			93 1/2		93	100	95	99	12 1/2 Feb. 13	13 1/2 Feb. 10	12 1/2 Feb. 13	14 1/2 Jan. 4
Tenn Cop & Chem. no par	9,300	13,600	13 1/2	14	13	Sale	13	12 1/2	12 1/2 Feb. 13	13 1/2 Feb. 10	12 1/2 Feb. 13	14 1/2 Jan. 4
Texas Co (The).....100	113,992	323,292	184 1/2	Sale	190 1/2	Sale	191	185 1/2	185 1/2 Feb. 10	195 1/2 Feb. 24	184 Jan. 2	195 1/2 Feb. 24
Subscription receipts.....75	75	75			166	Sale	a/188	a/187	a/187 Feb. 27	a/188 Feb. 28	a/187 Feb. 27	a/188 Feb. 28
Rights.....8,000	97,366	16 1/2	Sale	200	250	245	290	220	220 Feb. 13	230 Feb. 10	220 Feb. 13	245 Jan. 1
Tex Pacific Land Trust 100	105	2,582	155	186	210	225	215	227	227 Feb. 23	221 Feb. 25	207 Jan. 3	221 Feb. 25
Tidwater Oil.....100	800	1,845	200	225	215	227	215	227	227 Feb. 23	221 Feb. 25	207 Jan. 3	221 Feb. 25
Tobacco Prod Corp.....100	282,300	435,600	27 1/2	Sale	27 1/2	Sale	28 1/2	27 1/2	27 1/2 Feb. 3	30 1/2 Feb. 27	27 1/2 Jan. 20	30 1/2 Feb. 27
Preferred.....100	3,800	10,100	102 1/2	Sale	101	104	102 1/2	101	101 1/2 Feb. 28	106 Feb. 24	102 Jan. 21	106 Jan. 8
Rights.....15,500	15,500							3 1/2	3 1/2 Feb. 28	4 1/2 Feb. 27	3 1/2 Feb. 28	4 1/2 Feb. 27
Transue & Wms Steel no par	2,100	3,200			38	Sale	38	38	38 Feb. 28	40 Feb. 26	37 1/2 Jan. 11	40 Feb. 26
Underwood Typewriter 100	400	1,700	110		120	130	131 1/					

GENERAL QUOTATIONS

OF BONDS AND STOCKS

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

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

Bonds	Bid.	Ask.	Bonds	Bid.	Ask.	Bonds	Bid.	Ask.
RAILROAD BONDS			Balt & Harrib—See West Md			Buff & Susquehanna RR Corp—		
<i>Bonds of companies consol'd are given under the consolidated name.</i>			Baltimore & Ohio			1st 4s Dec 30 1933 J&J		
Adirondack—See Del & Hudson			Prior 11s 3 1/2s 1925 J&J			Burl Ced Rap&No—See ORI&P		
Akron & Barb Bels 4s 4 1/2 J&D			1st M 4s July 1 1948 A&O			Butte Anaconda & Pac 5s 44 F&A		
Ala Gt South 1st 5s Dec '27 J&J			Conv 4 1/2 1933 red 1923 M&S			California N W 5s 1923 gu. A&O		
Gen M 5s Dec 1 1927 J&D			Ref & gen 5s 1935 Ser A J&O			Cam & Clear—1st 5s 41 J&J		
1st cons g 5s 1943 Ser A J&D			5% notes 1919 J&J			Gen M g 4s 1935 F&A		
Belt Ry of Chast 5s 1945 J&J			Eq g 4 1/2s 1919 Feb '22 F&A			Canada Sou 5s 1932 ser A A&O		
Ala Midland—See Atl Coast Lin			Eq 4 1/2s 1919-1923 A&O			Canadian Northern—		
Alabama N Ori T & P June			Flt J&M div 3 1/2s g 25 M&N			1st con deb 4s 1930 gu. J&D 30		
"A" deb 5s g 40 red 10 M&N			Pistab Lake Erie & W Va—			Eq 4 1/2s various		
"B" deb g 5s 40 red 10 M&N			Refund gold 4s 1941 M&N			Eq 1 1/2s July 19-Jan '29 Ser BJ&J		
"C" deb g 5s Nov 1 1940 A&O			S W div 1st g 3 1/2s 1925 J&J			Manitoba SE 1st 4s 29 F&A		
Ala & Vick—Con g 5s 1921 A&O			Central Ohio—			Winnipeg Term g 4s '39 g J&J		
2d consol g 5s 1921 A&O			Roor 1st con g 4 1/2s '30 M&S			Canadian Pacific—		
Vicks & Mer 1st g 5s '21 A&O			Ohio Riv RR—1st g 5s '30 J&D			Cons deben 4s perpetual J&J		
Albany & Susq—See Del & Hud			Gen gold 5s 1937 A&O			6% notes Mch 2 1924 M&S 2		
Allegheny Valley—See Penn RR			Hunt & BS 1st 6s 1922 J&J			Eq tr 4 1/2s 1919-1928 J&J		
Alleg & West—See Buff R & P			Rav Spent G 1st 6s '20 F&A			Aroostook Val 4 1/2s 1929 F&A		
Allentown Term 4s 1919 J&J			Pitta Cl & Tol 1st 6s '22 A&O			New Brunsw 1st g 5s '34 F&A		
Alton Bridge—See St C M & STL			Pitta June—1st g 6s '22 J&J			Cons deb 4s perpetual J&J		
Ann Arbor 1st g 4s 1925 Q-J			2d g 5s July 1 1922 J&J			Ont & Que deb gu 5s perp J&D		
Aroostook North—See Bangor & Aroostook			Sch Riv East Side 4s '25 J&D			Carb & Shaw—See Illinois Cent		
Aroostook Valley—See Canadian Pac.			Staten Isl Ry 4 1/2s 1943 J&D			Carolina Cent—See Seab Air L		
Ashville & Spartanburg—S U & C			Tol & Cin div 4s 1939 J&J			Caro Clinch & Ohio 5s 1938 J&D		
Col 1st m g gu 4s 1935 J&J			W Va & Pitts 1st 4s g '90 A&O			Equip 5s 1919-1922 F&A		
Ach & East'n Br—4s 1925 J&J			Bangor & Aroostook—			Carolina & Yadkin River—		
Atchafalaya Topeka & Santa Fe—			1st M 5s Jan 1 1943 J&J			1st g f 5s 1932 J&D		
Gen mort gold 4s 1935 A&O			Cons refund g 4s 1931 J&J			Carthage & Adiron—See N Y C		
Adjustment 4s July 1 '95 Nor			Modford Ext 5s 1937 M&N			Catawissa cons g 4s 1948 A&O		
Stamped M&N			Piscat Div g 5s Jan '43 A&O			C R I S F N—See B O R & N		
Conv g 4s 1935 opt J&D			St Johns Riv Ext gu 5s '39 F&A			Central Argentine Ry Ltd—		
Conv g 4s 1940 J&D			Van Bur Ex 5s g Jan '43 A&O			Conv g 6% notes 1927 F&A		
Frans S L 1st g 4s 1938 J&J			Washburn Ext 1st 5s '39 F&A			Cent Ark & East—See St L S W		
Car-Ariz 1st 4s 1 1/2s '20 p M&S			Aroostook Nor 5s g 1947 A&O			Cent Branch Ry—See Mo Pac		
Berles B—			Nor Maine Seaport 5s '38 A&O			Central of Georgia—		
E Okla Div 1st g 4s '28 M&S			Battle Crk & Stur—See Mich C			1st M g 5s Nov 1 1945 F&A		
Butch & So 1st g 5s 1928 J&J			Beech Creek—See N Y C & H Riv.			Cons gold 5s 1945 M&N		
Rocky Mt Div 4s 1935 J&J			Bellingham Bay & British Col—			Equip 4 1/2s July '19-Jan '26 J&J		
San Fran & San Joaquin Vall—			1st g 5s Dec 1 1932 J&D			Chatt Div gold 4s 1931 J&D		
1st g 5s Oct 1 1940 A&O			Bell & Caron—See Illinois Cent			Macon & Nor g 5s 1946 J&J		
Santa Fe Prescott & Phoenix			Belt RR & Stk Yds (Ind'pl's)—			Mid Ga & Atl 1st 5s 1947 J&J		
1st g 5s 1942 M&S			1st ref g 4s 1939 M&N			Mobile Div g 5s 1946 J&J		
Atlanta Birm & Atlantic—			Belt Ry of Chat—See Ala Gr So			Oconee Div 1st g 5s 1945 J&D		
Income 5s Nov 1 1930			Belvidere Del—See Pennsylvania			Cent RR & Bkg 5s 1937 M&N		
Atl & Birm 1st g 5s 1934 J&J			Bennington & Rutl'd—See Rutland			Chattahoochee & G 5s '30 J&J		
Atlanta & Charl A L—See Southern Ry.			Big Sandy Ry—See Ches & Ohio			Chat R & South g 5s '47 J&J		
Atl Knor & Cin—See Lou & Nashville			Birm Belt—See St L & San Fr			Eatonton Br 5s g 1926 J&J		
Atlanta Knorx & Nor—See Lou & Nashv			Birmingham & S E 6s 1901 M&N			Ocean SS Co g 4s '20 J&J		
Atlantic & Dan—See South RR			Birm Term 1st g 4s '07 gu M&S			Cent Indiana—See Cl Cin Ch & St Louis		
Atlantic City—See Reading Co			Boonv St Louis & Sou—See Mo Pacific			Cent New Eng—See N Y N H & Harlf		
Atlantic Coast Line Co of Conn—			Boston & Albany 5s Oct '63 J&J			Central of New Jersey—		
Certs Indebt 5s Irredeem J&D			5s June 1942 J&D			Gen M (now 1st) g 5s '87 J&J		
Certs Indebt 4s 1925 J&J			5s July 1 1938 J&J			Am D&M P Co g 4s '21 J&J		
Atlantic Coast Line RR—			4 1/2s July 1937 J&J			Leh & W B Coal con g 4s		
1st cons 4s July 1 1932 M&S			4s May 1 1933 gu NYC M&N			1920, 1925, 1930, 1935 J&D		
Col tr g 4s Oct 1 '52 op M&N			4s May 1 1934 gu N Y C M&N			N Y & L Br gen 4s '41 M&S		
Con deb 4s '39 op '16 M&N			4s May 1 '35 gu N Y C M&N			General gold 5s 1941 M&S		
Gen unff 8er A 4 1/2s '64 J&D			3 1/2s Jan 1 1931 J&J			Central Ohio—See Balt & Ohio		
Eq 4 1/2s June 19 'Dec '21 J&D			Ref 3 1/2s 1932 gu NYC A&O			Central Pacific—See So Pacific		
Ala Mid—1st g 5s '28 M&N			Boat & Lowell 4 1/2s Feb '35 J&J			Cent Verm 1st 4s May '20 Q-F		
Atlantic Coast Line of SC—			4s April 1932 A&O			Charleston & Nor—See Caro Atl		
Gen 1st g 4s July '48 J&J			3 1/2s July 1 1919 J&J			Charl & W Car 1st 5s '46 A&O		
N E of S C 6s 1932 J&J			3 1/2s Jan 1921 J&J			Aug Term 1st gu 6s '47 A&O		
Brun & West 1st 4s '38 J&J			Boston & Maine—4 1/2s '44 J&J			Chateaugay Ry—See Del & H		
Cent of So Car 5s '21 J&J			4 1/2s April 1 1929 A&O			Chattahoochee & Gulf—See Cent of Ga.		
Char & Sav gen 7s 1938 J&J			4s Sept 1 1925 M&S			Chittanooga Sta 4s '57 gu J&J		
Fia So 1st g gu 4s '45 J&J			4s Feb 1 1937 F&A			Chesapeake & Ohio—		
Nor & Car 5s 1939 A&O			4s Aug 1 1942 F&A			1st cons g 5s 1939 M&N		
Peit'g—Class A 5s g '28 J&J			3 1/2s Nov 1 1921 M&N			General 4 1/2s gold 1932 M&S		
Class B 6s g 1926 A&O			3 1/2s Jan 1923 J&J			Conv g 4 1/2s 1930 op '15 F&A		
Rich & Petera 1 1/2s 1940 A&O			3s July 1930 J&J			Gen fund & Imp 6s 1929 J&J		
Sav Fla & W 1st g 6s '34 A&O			Ports Cl F&C 4 1/2s '37 J&D			Conv g 5s 1940 A&O		
1st M g 5s 1934 A&O			Bos & NYAL—See N Y N H & H			Craig Valley 1st 5s g '40 J&J		
Wil & Wel gen g 5s '35 J&J			Boston Rav B & L 4 1/2s '37 J&J			Potts Creek 4s 1946 J&J		
Gen mort g 4s 1935 J&J			Brunn & W—See At Coast Line			R & A Div 1st con g 4s '89 J&J		
Atlantic & Yadkin—See Southern Ry.			Buffalo Creek 1st 5s 1941 J&J			2d cons g 4s 1939 J&J		
Augusta South—See South Ry.			Buffalo Rochester & Pittsburg			Warm Sp Val 1st 5s g '41 M&S		
Aug Term—See Charl & W Car			General 5s g 1937 M&N			Coal Riv Ry 1st 4s gu '45 J&D		
Austin & Northw'n—See So Pa			Gen g 4 1/2s 1937 M&N			Elevator Co g 4s gu '38 A&O		
Balt Ches & Atlan—See Pa RR			Equip 6s Ser K 1919 '33 F&A			Big Sandy Ry 1st g 4s '44 J&D		
Balt & Cumb Val RR 6s '29 J&J			Equip 4 1/2s Ser B 1922 M&N			Greenbry 1st g 4s '40 M&S		
Ex 1st M 6s July 1931 J&J			Equip 4 1/2s Ser F 1927 A&O			Raleigh & S W 1st 4s '36 J&J		
			Equip 4s Ser G 1929 A&O			West PocCon 1st 4 1/2s F&A		
			Al & West 4s g guar 1938 A&O			Chesapeake & Ohio Northern—		
			Clear & M 1st 5s gu '43 J&J			1st M 5s 1945 guar A&O		
			Roch & P 1st g 5s 1921 F&A			Chesterf'd & Lanc 1st 5s '55 F&A		
			Consol 1st g 6s 1922 J&D			Chic & Alton 1st 3 1/2s 1950 J&J		
			Buffalo & Southwest—See Erie			RR refund g 3s 1949 A&O		
						Deb 5s 1922 subj to call J&D		

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

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

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

0 Basis. / This price includes accrued interest. * Last sale. † In London. * Nominal. ‡ Sale price.

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. It lists various railroad bonds such as Witchburg, 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. * Sale price.

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. It lists various bonds from 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 "I" and income and defaulted bonds.

Main table containing bond listings with columns for Bonds, Bid, Ask, and various regional groupings like Hud River, Top & S Fe, etc.

• Basis. - On basis of \$1.348 to the £. d On basis of \$5 to the £. / This price includes accrued int. & Last sale. (L) London. * Sale price.

Bonds and Stocks.		Bid.	Ask.	Stocks.		Par.	Bid.	Ask.	Stocks		Par.	Bid.	Ask.
Wabash—1st gold 5a 1939 M&N	96 1/4	96 1/4	Chicago & North Western	100	95 1/4	96	Mississippi Central	100	23	27			
2d gold 5a 1939 F&A	85 3/4	85 3/4	Preferred	100	131	135 3/4	Missouri Kansas & Texas	100	5 1/4	6 1/4			
Deb mort 6a ser B 1939 J&J	87 1/2	87 1/2	Chic R I & Pac com temp cfs.	100	24 1/2	25	Preferred	100	11	12			
Equip g 5a Mar 1 1921 M&B	96 3/8	96 3/8	5% pref temp cfs	100	76 1/2	77	Missouri Pac Ry trust cfs.	100	25 1/2	25 1/2			
1st lien term g 4a 1954 J&J	65	65	Chicgo St Paul Minn & O	100	65 1/4	65 1/4	Preferred trust certifs.	100	53 1/2	54			
4% gold notes May 20 M&N	90	95	Preferred	100	72 1/2	80	Mobile & Birm pref (guar)	100	55	66			
Det & Chi ext 1st g 5a '41 J&J	88 1/2	88 1/2	Chic Terre Haute & S E	100	106	120	Mobile & Ohio—See South'n Ry	100					
Des M div 1st g 4a 1939 J&J	77	77	Preferred	100	7	8	Morris & Essex (guar)	50	d	73	75 1/2		
Tol & Chic 4a g 1941 M&S	82	82	Cin Indianapolis & Western	100	n	3	Nashua & Lowell	100	140	150			
Omanha Div 1st 3 1/2 g '41 A&O	71	71	Preferred	100	n	7	Nash Chat & St Louis	100	114	119 1/2			
Warren RR—See D L & W			Cinc New Ori & Tex Pac	100	240	250	Nashv & Decatur (gu L & N)	25	d	35	40		
Wash & Colum Riv—4a '35 J&J	82	82	Preferred	100	92	100	National Rys of Mex 1st pref	100	16				
Washington Cent—See Nor Pac			Cincinnati Northern	100	52 1/2	52 1/2	Second preferred	100	9 1/2	9 3/8			
Wash Co Ry—See Maine Cent			Cin Sandusky & Cleve pref.	50	50	60	New Ori Tex & Mex v t c	100	35	36			
Wash O & W—See Southern Ry			1st preferred	100	32	37	N Y B'lyn & Man B pref (gu)	100	98	105			
Wash Term Co.—3 1/2 g 1945 F&A	74 1/2	76	Clev Cin Chicago & St L	100	63	75	New York Central RR	100	74 1/2	75 1/2			
1st g 4a 1945 guar F&A	82 3/8	82 3/8	Clev & Pitts (Guar Pa RR)	50	d	67 1/2	Dividend payable in London	100	104 1/2	105 1/2			
Weatherford Mt Wella & N—See Tex & Pac			Betterm't stk (Gu Pa RR)	50	d	38	New York Chic & St Louis	100	26	30			
West Jersey & Sea Shore			1st preferred	100	22 1/2	22 1/2	1st preferred	100	58	65			
Consol g 4a 1936 J&J	88	88	2d preferred	100	49	54 1/2	2d preferred	100	40	45			
Cons 3 1/2 g Ser B 1938 J&J	81	81	Columbus & Xenia (Guar)	50	70	88	New York & Harlem (guar)	50	d	100			
West Maryland—4a 1952 A&O	62	61 3/8	Concord & Mont—Class I	100	73 1/2	76 1/2	N Y Lack & West (guar)	100	93	98			
5% gold notes 1915 op J&J	92 1/2	95	Class II	100	75 1/2	76 1/2	New York New Hav & Hart	100	20 1/2	30			
Balt & Harris g 5a '36 M&N	92 1/2	95	Class III	100	75 1/2	76 1/2	N Y Ontario & Western	100	19 1/2	20 3/4			
1st M West Ext g 5a '38 M&N	92 1/2	95	Class IV	100	75 1/2	76 1/2	Norfolk Southern	100	14	18 1/2			
Coal & Ir Ry 5a g 1920 F&A	99 1/2	100	Concord & Ports (guar)	100	115	120	Norfolk & Western Ry	100	104 1/2	105 1/2			
West N Y & Penn 5a 1937 J&J	88	72	Conn & Passumpsic—P(gu)	100	80	80	Adjust preferred	100	72 1/2	73 1/2			
Gen mort gold 4a 1943 A&O	88	88	Conn Riv (guar B & M)	100	112 1/2	114	No Carolina (guar So RR)	100	135	145			
Income g 5a Apr 1943 Nov 1	25	40	Cripple Creek Central	100	13	17	North Central (gu Pa RR)	50	d	72	74		
Western Pacific RR Corp			Preferred	100	20	30	North'n N H (guar B & M)	100	93	94			
1st M 5a Mar 1 1946 M&S	83 3/4	84	Cuba RR preferred	100	65	75	Northern Pacific Ry	100	92 1/2	92 1/2			
Western Pa—1st g 4a 1928 J&J	91	91	Dayton & Mich com (guar)	50	d	30	Northern Securities Co stubs	50	d	68	75		
West Ry of Ala—4 1/2 g 1918 A&O			Pref (guar C H & D)	50	d	65	North Pennsylv (gu P & R)	50	d	79	81		
Western Transl—See N Y C			Delaware & Bound Br (gu)	100	150	165	Norwich & Ware pref (guar)	100	95	98			
West Shore—See N Y C & H R			Delaware & Hudson	100	106 1/2	108 1/2	Ogden Mine RR (gu CenNJ)	100	90	100			
West Side Belt—See Pitts Term			Delaware Lack & West	50	d	175	Old Colony (gu NYNH&H)	100	93	100			
West Va & Pitts—See B & O			Delaware	25	d	38	Ontario & Quebec	100	d	100	109		
Wheeling & Lake Erie RR			Denver & Rio Grande	100	4 1/2	5 1/4	Oswego & Syra (gu DL&W)	50	d	75	90		
1st consol g 4a 1949 M&S	65	60	Preferred	100	7 1/2	8	Pac Coast Co—See Misc stocks						
Ret M 4 1/2 g Ser A 1936 M&S	59 1/4	66	Des Moines & Fort Dodge	100	1	2	Pennsylvania Railroad	50	d	44 1/2	44 3/4		
L Erie Div 1st g 5a 1926 A&O	91 1/4	96	Preferred	100	15	25	Peoria & Bureau Val (guar)	100	100	130			
Wheeling Div 1st g 5a '28 J&J	96	96	Detroit Hills & S W (guar)	100	63	73	Peoria & Eastern	100	4 1/2	5 1/4			
Ext'n & Imp't g 5a 1930 F&A			Detroit & Mackinac	100	20	25	Pere Marquette temp v t c	100	40	45			
Equip s f g 5a 1922 J&J			Preferred	100	75	85	Pref temp v t c	100	40	45			
Wheeling Term—4a 1940 F&A	76	76	Detroit Toledo & Ironton	100	2 1/2	3 1/2	Prior pref temp v t c	100	57 1/2	68			
Wichita Falls & Northwestern			Preferred	100	4 1/2	7	Phila Germ & Norris (guar)	50	d	115	120		
1st 5a Jan 1939 J&J	60	70	East Penna (guar P & R)	50	d	52	Phila & Trent (gu Pa RR)	100	180	200			
1st & ref g 5a 1940 op J&J	20	40	Elmira & W'msport (guar)	50	d	40	Pittsburgh Bess & Lake Erie	50	d	33	37		
Wichita Union Term Ry			Pref (guar Nor Cent)	50	d	60	Preferred	50	d	46	58		
1st g gu 4 1/2 g '41 op M&N	74	74	Erie—Common	100	17	17 1/2	Pittsb Cin Chic & St Louis	100	46	50			
Wilkes-B & East—See NYS & W			1st pref	100	20 1/2	29 1/2	Pittsb Ft W & Chic reg (gu)	100	134 1/2	140			
Williamsport & N Branch RR			2d pref	100	21	21 1/2	Special (guar Pa RR)	100	135	140			
1st ref g 4 1/2 g 1931 J&J	13	30	Erie & Kalamazoo (guar)	50	d	70	Pittsburgh & Lake Erie	50	d	130	160		
Willmark Falls—See SPM & M			Erie & Pitts (guar Pa RR)	50	d	52	Pittsb McK & Yough (guar)	50	d	50	90		
Wil & Nor—See Phila & Read's			Fitchburg preferred	100	57	57 1/2	Pittsb & West Va com	100	33 1/2	38 1/2			
Wil & Weldon—See Atl Coast L			Fonda Johns & Gloy com	100	90	100	Preferred	100	81 1/2	81 1/2			
Winston-Salem Southbound			Ft Dodge Des M & Sou pref	100	90	100	Pitts Youngst & Ashl pref	100	128	135			
1st g guar 4a 1940 J&J	75	82	Ft Wayne & Jack—pref (gu)	100	91	100	Prov & Worcester (guar)	100	132	135			
Wisc Cent Ry—1st m g 4a 49 J&J	77	78	Geor RR & Bank Co (guar)	100	225	235	Providence Warren & B	100	85				
Marshallfield & South East Div			Georgia Southern & Florida	100			Railroad Securities Co						
pur mon 1st g 4a 1951 M&N	80	92	1st preferred	100	72	72	4% Ill Cent Stock cfs 1952	50	d	57	65		
Sup & Dul Div 4a 1936 M&N	72 3/8	80	2d preferred	100	65	65	Reading Co	50	d	81 1/2	82		
Minneap Term 3 1/2 g 500p J&J			Grand Rapids & Indiana	100	15	22	1st preferred	50	d	38	33 1/2		
Wisc & Mich Ry—4a 1943 J&J			Grand River Valley (guar)	100	125	125	2d preferred	50	d	37 1/2	38 1/2		
Wiscon Val—See C M & St P			Great Northern Ry—Pref	100	93 1/2	94	Rensselaer & Saratoga (guar)	100	114	122			
Wor Nash & Roch—4a Jan 30 J&J	83	83	Ore certificates	d	39 1/2	39 1/2	Rich Fred & Pot—Common	100	230	250			
4a Oct 1 1934 A&O	79	79	Green Bay & Western	100			Dividend obligations	100	209	220			
Yosemite Val s f g 5a 1936 J&J			Deb cfs A & B—See under bonds				6% guaranteed	100	230	270			
			Gulf Mobile & North com	100	9 1/4	10	7% guaranteed	100	230	270			
			Preferred	100	34	35	Rich & P & R F & C Conn	70	d	100			
			Harrisburg Ports Mt J & Lan 50	50	d	95	Rio Grande Southern	100					
			Hartford & Conn Western	100	23	30	Roch & Genesee Val RR	100	95	105			
			Hocking Valley—Common	100			Rome & Clinton (gu D & H)	100	90	110			
			Hudson Companies—Pref	100			Rutland preferred	100	20	22			
			Hudson & Manhattan	100	1 1/2	2	St Joseph & Grand Island	100					
			Preferred	100	1	3	1st preferred	100					
			Hunting & Broad Top v t c	50	d	6	2d preferred	100					
			Preferred v t c	50	d	16	St Louis Bridges 1st pref	100	92	97			
			Illinois Central (guar)	100	9 1/2	98	2d preferred	100	45	50			
			Leased lines (guar)	100	63	67	St Louis-San Fr stk tr cfs	100	12 1/2	13			
			Stk tr cfs—See RR Securs Co				St Louis Stock tr cfs Ser A	100	23	25			
			Internal Rys (Cent Am) com	100	11	13	St Louis Southwestern	100	17 1/2	20 1/2			
			Preferred	100	57	59	Preferred	100	31	35 1/2			
			Iowa Central	100	3	5	Saratoga & Schenectady (gu)	100	115	135			
			Jackson Lams & Sag (guar)	100	87 1/2	87 1/2	Seaboard Air Line com	100	8 1/2	8 1/2			
			Joliet & Chic (guar C & A)	100	100	115	Preferred	100	17 1/2	18			
			Kal Allegan & Gr Rap (gu)	100	110	125	Sharon	50	d	38	48		
			K C Ft Scott & Memphis Ry	100			Southern Pacific Co	100	100 1/2	101			
			Pref Cent Tr ctf dep spd	100	55	65	Southern Ry common	100	28 1/2	29			
			K O St L & Chic—Pref (gu)	100	58 1/2	58 1/2	Preferred	100	88	68 1/2			
			Kansas City Southern	100	20	20 1/2	Mobile & Ohio stock tr cfs	100	55	65			
			Preferred	100	51	53	Southwest'n of Ga (guar)	100	94	98			
			Keokuk & Des Moines	100	3	5	Texas & Pacific	100	32 1/2	33			
			Preferred	100			Toledo St L & Western	100		10			

PUBLIC UTILITIES

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

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

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Adirondack Elec Power Corp— 1st M gold 5s 1932 opt. J&J	82	86	Bost Elev—West End St. (Cont) 4 1/2s July 1 1930. J&J	37 1/2		Chicago City & Connecting Rys Col tr a f g 5s Jan 1 1927. A&O	47	50
Alabama Power— 1st M 5s 1940 opt. 1921. M&S	83	87	4s Aug 1 1932. F&A	31 1/2		Chicago City Ry— 1st g 5s 1927 up to '12. P&A	82	83
6% gold notes 1922. J&J	97	100	Bost & Nor St Ry ref 4s 54. J&J	50	55	Chicago Elevated Rys— 5% notes 1910 ext 1910. J&J		
Alabama Water 1st 6s 1932. J&J	97 1/2	98 1/2	Georgetown & Ipsw 5s 20. J&D			Chic Junc RR 4s 1945. M&S		
8% notes 1920. J&J	97 1/2	98 1/2	Low Law & H 1st g 5s 230p. J&D			Chic North Shore & Milw RR— 1st M g 5s 1930. J&J	82	86
Albany Ry—See United Tract'n			Lynn & Bos 1st 5s g 24. J&D			Chicago & Oak Park Elec Ry— Lake St El 1st 5s 1928 gu. J&J		
Albany Sou RR 1st 5s 193. M&S	70	78	Bost & Worc St Ry 4 1/2s '23. F&A			Chicago Railways Co— 1st m g 5s 1927 opt. F&A	78 1/2	79
Alcon Gran & St Tr—See East St			Brazilian Tr Lt & Power— 6% gold notes Nov 19. M&N	97	99	Con M 5s Ser A Feb '27. A&O		
Altoona & Logan Val Elec Ry— Con g 4 1/2s 1933 gu. F&A 15	60	65	Bridgeport Gas Lt 4s 1952. J&J	82	84	Series B Feb 1927. J&D	45	47
American Cellig Co— Coll trust g 5-5s 1919 opt. J&J	42 1/2	50	Bridgeton & Mill Tr 5s '30. J&J			Series C Feb 1927. F&A		
American Gas— Conv coll tr g 5s 1920. J&D	92	95	Bristol G & E 5s 1939. J&J	73	76	Pur mon 4-5s Feb '27 op. J&J	45	45
Non-conv coll tr g 5s '30. J&D	80	82 1/2	Bway & 7th Ave RR—See NY Rys			Adj Inc 4s Feb 1927 op. May	20	27
Am Gas & Elec coll 5s 2007. F&A	86 1/2	87 1/2	Bway Surface RR—See NY Rys			Chic Sou Band & Nor Ind RR— 1st g 5s Jan 1 1937. J&J	f 40	50
6% gold notes 1920. J&J	98 1/2	99 1/2	Bronx G & E 5s '60 op at '20. J&J	65	75	Chicago Teleg 5s '23 op '13. J&J	96	96 1/2
6% gold notes 1921. J&J	97 1/2	98 1/2	Bklyn Boro Gas 5s 1945 op J&D			Chris & 10th Sts RR—See N Y		
Am Pow & Lt 8% notes '31. F&A	93	96	Bklyn City & New RR—See C I			Cicero Gas—See Northwest Gas		
Deb g 5s 2016. M&S	76	78	Brooklyn Rap Tran—5s 45 A&O	74	75	Cin D & T Trac gold 5s '22. J&J		
American Public Service— 1st lien 5s 1942. J&D	90	94	1st ref gold 4s 2002. J&J	50	50 1/2	South Ohio Trac 5s '20. M&N		
Amer Pub Util Coll 6s '36. A&O	85	90	3-yr 7% notes 1921. J&J	85 1/2	86	Cin & H 5s g Apr 1 1918. J&J		
American Railways— Coll trust conv g 5s 1931. F&A	70	75	Bklyn City—1st 5s 1941. J&J	88 1/2	91 1/2	Cincinnati Gas & Electric— 1st & ref 5s 1938 Ser A. A&O	90	95
American Teleph & Teleg Co— Coll tr g 5s 1929. J&J	84	84 1/2	Wm & Flat 4 1/2s July 41. F&A			Cincinnati Gas Transportation— 1st 5s 1933 guar op '13. J&J	95	100
Conv g 4s '36 conv at '09. M&S	78 1/2	84	Brooklyn Queens Co & Sub— 1st M g 5s 1941 opt '16. J&J	70	70	Double guarantee	95	100
Conv 4 1/2s '33 op at '1925. M&S	86 1/2	90	1st con gu 5s July 41. M&N	78 1/2	78 1/2	Cin Lawr & Aur 5s 1919. J&J		
Coll tr 5s 1946. J&D	90 1/2	91	Bklyn Un Elev 5s 1930. P&A	78 1/2	78 1/2	Cin New & Cov Ry 5s 1922. J&J	92	94
Conv 5s Aug 1925. F&A	103	103 1/2	Stamped guarantee	62	62	2d g 5s July 1922. J&J	89	
6% notes Feb 1 1924. P&A	99 1/2	99 1/2	Kings Co El 1st 4s 1949. F&A	62	72 1/2	Bo Cov & Cin 6s g 1932. J&J		
Amer W & El 5s 1934. A&O	68	70	Stamped guarantee	62	72 1/2	Cities Fuel & Power— 7% gold notes 1919. J&D	99 1/2	100 1/2
Anasco & Pot River RR—See W			Nassau Elec—1st 5s '44. A&O	50 1/2	60	Cities Service Co— Conv g deb 7s 1966 Ser B. J&J	129	131
Appalachian Pow 5s 1941. J&D	70	76	1st g 4s Jan 1 1951. J&J	80	85	Series C	102	103
Ardmore St Ry—See Phila Co			Atlantic Av conv 5s g '31. A&O	80	85	Citizens Gas (Indianapolis)— 1st & ref g 5s 1942. J&J		
Arizona Pow 5s '33 op '13. M&N	80	85	Bklyn Un Gas 1st con 5s g '45. M&N	93	94 1/2	Citizens L. H. & P (Johnston Pa)— 1st g 5s 1934 opt 1914. M&N	85	90
Arkansas Light & Power— 1st M a f 5s 1943. A&O	80	90	Brownsville Ave—See Phila Co			Citizens Ry & Lt—See Muscat		
Arkansas Valley Ry Lt & Pow	97	99 1/2	Buffalo City Gas g 5s 1947. A&O	30		Citizens St Ry—See Ind Tr		
8% notes July 1 1919. J&J	97	99 1/2	Buff Gen Elec 1st 5s 1939. F&A			Citizens Tract—See Phila Co	82 1/2	
7% notes 1920. J&D	90 1/2	99 1/2	1st ref 5s April 1 1939. J&J	91	94	City Elec San Fran 5s 1937. J&J		
Ashville (N C) Pow & Light— 1st s f g 5s 1942 opt. A&O	85	89	Deb 5s 1923. F&A	103 1/2	104 1/2	City & Sub Ry—See Port (Ore)		
Ashland (Wis) L Pow & St Ry— 1st M gold 5s 1939. J&J	84	88	Buff & Lack Tr 1st 5s 28op J&D			City & Sub Ry—See Un Ry & El (alt)		
Atchison Ry, Light & Power— 1st 5s Nov 1935. M&N	85	87	Buffalo & Lake Erie Tract'n— 1st & ref g 5s '36 op s f. M&N			City & Sub Ry—See Wash Ry & El	93	94 1/2
Athens (Ga) Ry & Electric— 1st & ref s f g 5s '30 op '15. J&J	70	80	Hamburg Ry 4s 1926. M&N			Clev El 1st 5s '39 op '24. A&O		
Atlanta Cons St RR—See Ga R			Buff & Nlag Falls El L & Pow— 1st g 5s 1942. F&A	93 1/2	96 1/2	Clev Paines & Ashtab Elec— 1st gold 5s July 1 1922. J&J	f 20	30
Atlanta Gas Lt 5s g 1947. J&D	94		Burlington (Vt) G L 5s 1955. J&J	80		Clev Paines & East Con 5s 18A&O		
Atlanta Nor Ry—See Ga Ry & El			Burlington (Ia) Ry & Light— 1st s f gold 5s 1932 opt. M&S	70	80	Clev Ry 1st 5s 1931 opt. M&S		
Atlantic Ave RR—See Bklyn R			Buira El & P 1st 5s '19-'31 J&D	92	95	Clev Southwest & Colum Ry— 1st gen con 5s 1927 opt. A&O	80	
Atlantic City (N J) Gas— 1st g 5s Jan 1 '80 opt 30. J&J	43	40	California Electric Generating— 1st s f g 5s '48 opt at '12. M&S	82 1/2		Clev & SW 1st 5s '33op '13. F&A	75	
Atl City & Sh RR—5s '45. J&D			Cal Cont Gas & El 5s '31. F&A	98	99	CI Ber El & Ober 5s '19. M&S	90	
Atlas Const El 1st 5s '45. M&N			Cal Pac Ry—See Pacific Elec R	94	95	Clev El & W 5s 1930. F&A	95	92
Auburn & Syracuse Elec RR— 1st & ref g 5s '42 opt '13. A&O	80	85	Calumet & South Chicago Ry	63	75	Const Cos L & P 1st 5s 48op. F&A	84	
Sink Id g 5s Dec 1 '35 opt. J&D			Camden & Sub Ry—See Public			Colorado Power—1st 5s 1933. M&N	87	90
Augusta Ry & El 5s '40. J&D	75	85	Canadian L & P 3s '49 op '14. J&J			Columbia G & E 1st 5s '27. J&J	80	83
Aurora Elgin & Chicago RR— 1st & ref g 5s 1946 opt. J&J	40	42	Canal & Clalh RR—See N O Ry			Stamped	81	
A E & C Ry 1st g 5s '41 A&O	75		Canton-Akron 1st g 5s '22. M&S	91	93	Deb. 5s 1927. J&J	77	80
Austin (Tex) Gas Lt 5s '31. Q&J	93	96	Canton Mass 1st g 5s '20. M&N	92	95	Columbia (S C) Ry Gas & El Co	83	89
Balt & Ann S L—See Md El Ry			Can-N Phila g 5s '23 opt. F&A	87	90	1st M s f g 5s 1936. J&J		
Balt Elec 1st g 5s '47 gu. J&D	91	93	Canton (O) El 5s '37 op '12. M&S			Col Buckeye L & New—See Col		
Balt Sp & Ches—See Un Ry & El			Capital Trac (Wash, D C)— 1st g 5s June 1 1947. J&D	97 1/2	98	Columbus Citizens Telephone— 1st 5s Jan 1 1920. J&J	94	98
Balt Tract'n—See Un Ry & El			Cardonald Ry 5s Nov '33. J&J	75	85	Columbus Dela & Marion Elec		
Bangor (Me) Po 4-1/2-5s '31. M&S			Carolina Power & Light— 1st M g 5s 1938. F&A	87	90	Col 1st & ref 5s June 1937. J&J	90	95
Bangor Ry & Electric— 1st con g 5s 1935 opt. J&J			Cas Av & P'r Gr'ds Ry—See U			Columbus (Ga) El Co 5s '33. A&O	80	85
Bay Counties Pow 5s '30. M&S			Central Ark Ry & Lt Corp— 1st s f 5s 1925. M&S	78	83	Columbus (O) Gas 1st 5s '32. J&J	87	
Beaver Val Trac Gen g 5s 53M&N			Central California Tract'n— 1st s f g 5s 1936 opt. A&O			Columbus (O) Interurban Ter Co— 1st guar 5s 1935. J&D	70	80
Bell Tel Canada Deb 5s '25. A&O	85	95 1/2	Cent Cross RR—See N Y Rys			Col Lond & Spring Ry—See Ind		
Berkshire St 1st g 5s 1932. J&D			Central District Telephone— 1st s f g 5s 1943 op '18. J&D			Columbus Newark & Zanesv— 1st gold 5s 1924. M&S		
Binghamton Gas 5s 1938. A&O			Cent Ga Pow—See Ga L Pow &			Gen & ref gold 5s 1936. M&N		
Binghamton (N Y) L, H & P— 1st ref 5s 1946. F&A			Central Hudson Gas & Elec— 1st & ref 5s 1941. J&D	85	90	Col Buck Lake & New Trac		
Binghamton Ry 5s '31 op '11. M&N			Central Ills Gas—1st 5s 1943. A&O	85	90	1st gold 5s 1921. M&N		
Birm Knox & Al—See Phila Co			Central Illinois Public Service— 1st & ref g 5s 1952. F&A	76	80	Zanesville Ry, Lt & Power— 5s 1912 ext to Mar 24. A&O		
Birm Ry, Light & Power— Con ref g 4 1/2s '54 op '09. A&O	66		Central Indiana Gas— 1st g 5s Sept 1931. M&S	84	88	Colum & 9th Av RR—See N Y		
Ref & ext g 6s 1957. M&N	64	75	Cent Maine Pow 5s '30op '19. M&N	85	90	Columbus (Ga) Pow 5s '36. A&O	87	92
8% notes Apr 1919. J&J			Cent Market St—See Col Ry Po			Columbus Ry, Pow & Light— 1st ref & ext s f 5s 1940. A&O	85	70
Birm Ry & El 1st g 5s '24. J&O			Cent N Y G & E—5s '41. J&J	88	92	Col Ry 1st 4s '39 opt '14. Q-J		75
Blackstone Val G & E 5s '39. J&J	90	95	Tracy Devel. 6s 1944. A&O			Col St Ry 1st 5s g 1932. J&J	90	
Bleeker St & Fil Ferry—See N Y			Cent Pow & Lt 6s 1946. A&O	90	95	Cross St 1st 5s g 1933. J&D	90	
Blue Lakes Water 1st 6s '38. M&S	105		Central Ry—See Un Ry & El (alt)			Com'l Cable—4s g 2397. Q-J	65	
Boston El L 1st con 5s '24. M&S	85		Cent States El 5% notes '22. J&D	87	91	Commonwealth Edison Co— 1st g 5s June 1 1943. M&S	93	93 1/2
Boston Elev Ry 4s 1935. M&N	67 1/2		Central Tract—See Phila Co			Commonwealth El 5s '43. M&S	91	92
Deb g 4 1/2s Oct 1 1937. A&O	70		Charleston Cons Ry Gas & El			Commonwealth Light & Power		
Deb g 4 1/2s Nov 1941. M&N	67		Consol g 5s 1909. M&S	89	91	1st 5s 1947. M&N	90	93 1/2
Deb g 5s Dec 1942. J&D	71 1/2		Ch City Ry 1st g 5s 1923. J&J			Commonwealth Power (Mich)— 1st g 5s Dec 1 1924. J&D	90	
West End St 5s 1932. M&N	90 1/2		Chattanooga Ry & Light— 1st & ref g 5s 1956 op '16. M&N	50	80	Commonwealth Power (Neb)— 1st gold 5s 1944. M&S	96	100
5s May 1936. M&N	89 1/2		Chatt Rys 1st con 5s '56. M&N			Compt Hts & Mer Ter—See Un		
5s March 1944. M&S	87 1/2		Ches & Pot Tel of Va 5s '43. M&N	95	98	Conestoga Trac 1st 4s '50. J&J	82	85
5s Aug 1919. F&A				90	94	Coney Isl & Bklyn RR 4s '48. J&J		
5s March 1922. M&S	97 1/2					Consol gold 4s 1955. J&J		
4 1/2s Jan 1 1923. J&J	93 1/2					B C & N 1st con 5s 1939. J&J		

This price includes accrued interest. * Last sale. n Nominal. a Sale price. min. Minimum prices established on Montreal Stock Exchange.

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 Conn L & Pow, Consolidated Gas, and others, with their respective bid and ask prices.

/ This price includes accrued interest. * Last sale. * Nominal. * Basis 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. Contains numerous entries for various utility companies and bond types, such as Louisville Ry, National Properties Co, Northern Texas Electric Co, etc.

This price includes accrued interest. k Last sale. n Nominal. l In London. s Sale price. min. Minimum prices established on Montreal Stock Exchange.

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility companies and their bond offerings, such as Philadelphia Co., St. Joseph Gas, and Steinway Ry.

b Basis. f This price includes accrued interest. k Last sale. l In London. n Nominal. s Sale price. min. Minimum prices established on Montreal Stock Exchange.

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

Table with columns: Bonds, Bid, Ask, Stocks, Par, Bid, Ask. Contains financial data for various utility companies and bonds.

a Purchaser also pays accrued div. b Basis. d Price per share, not per cent. f This price includes accrued int. & last sale. n Nominal. o Per cent. of par value. s Sale price. z Ex-div. y Ex-rights. (t) Without par value. min. Minimum prices established Montreal Stock Exchanges.

Stocks.				Stocks.				Stocks.			
Par.	Bid.	Ask.	Par.	Bid.	Ask.	Par.	Bid.	Ask.	Par.	Bid.	Ask.
Inter-State Rys preferred	10	d	20	North Ohio Elec Corp. com (1)	d	14	18	Richmond Light & RR	100	65	15
Jacksonville Traction com	100	10	20	Preferred	100	59	62	Roch Ry & Light 5% pref	100	90	70
Preferred	100	10	50	Northern Ohio Tr & L pref	100	89	11	7% preferred	100	65	70
Jersey Central Traction	100	10	27	Nor Ontario Lt & Pow com	100	11	15	St Jos Ry Lt Ht & Pow pref	100	2 3/8	6
Kentucky Securities Corp	100	80	80	Preferred	100	52	58	San Joaquin Light & Pow	100	100	72 1/2
Preferred	100	50	9 1/2	Northern States Power	100	72	73	Preferred	100	13 1/2	15
Keystone Telephone	50	d	47	Preferred	100	90	92	Savannah Electric Co	100	10	15
Preferred	50	d	140	Northern Tex Elec Co com	100	51	56	Preferred	100	19	20
Kinloch Long Dist Teleg	100	75	80	Preferred	100	70	75	Scioto Valley Trac com	100	95	100
Laclede Gas Light	100	80	80	Northwest Electric	100	15	15	First preferred	100	72	78
Preferred	100	1 1/2	42	Preferred	100	82 1/2	82 1/2	Scranton Elec pref	100	115 1/2	116
Lake Shore Elec common	100	1 1/2	42	Northwestern Teleg (guar)	50	40	47	Shawinigan Water & Power	100	65	70
First preferred	100	67	67	Ohio Cities Gas	25	36 1/2	37	Somersett In & Middlesex Lt	100	84	80
Second preferred	100	40	42	Preferred	100	82 1/2	82 1/2	South Calif Edison com	100	98	102
Lancaster Co (Pa) Ry & Lt pref	50	d	40	Ohio Fuel Supply	25	44 1/2	45	Preferred	100	16	22
Laurel Power	100	66 1/2	67	Ohio Gas & Electric pref	100	85	90	South & Alton Teleg (guar)	25	113	114
Lehigh Power Securities	(+) d	8	9	Ohio State Telephone	100	90	95	Southern New Eng Teleg	100	7	10
Lehigh Valley Transit com	50	d	14	Preferred	100	90	95	Southern Utilities com	100	100	100
Preferred	50	d	24	Ohio Traction—Common	100	7	10	Preferred	100	80	85
Lincoln (Neb) Gas & El Lt	100	202	202	Preferred	100	30	35	So Jar Gas El & Tr—See Public Service Corp	100	85	95
Lone Star Gas	100	98	98	Oklahoma Natural Gas new	25	29	29 1/2	Springfield (Mo) Ry & L pref	100	70	80
Louisville Home Telephone	100	55	55	Preferred	100	40	40	Springfield (O) L H & P pref	100	57 1/2	57 1/2
Louisville Railway Co	100	88	88	Omaha & Council Bluffs	100	40	50	Standard Gas & Elec (Del)	50	4	26
Preferred	100	150	160	Preferred	100	70	75	Preferred	50	40	41 1/2
Lowell Electric Light	100	170	175	Oro Electric Corp. pref	100	87	89	Superior Water, L & P com	100	107	112
Lowell Gas	100	84	90	Ottawa Light, Heat & Pow	100	82	82	Preferred	100	4	4 1/2
Mahoning & Shen Ry & L pref	100	84	87	Ottawa Traction	100	92	95	Tampa Elec Co	100	16	18
Manhat Elev Ry (N Y)	100	49	49	Ottumwa (Ia) Ry & Lt pref	100	14	17	Tennessee Ry L & P com	100	1	5
Manufac Lt & Ht., Pittsb.	50	d	4	Pacific & Atlantic Teleg (gu)	25	14	17	Preferred	100	9	15
Marconi Wireless Tel of Amer	5	d	4 1/2	Pacific Gas & Electric	100	49	51	Terre Haute Ind & East	100	90	90
Mass Electric Companies	100	13 1/2	14	First preferred	100	87	89	Terre Haute Tr & Lt pref	100	15 1/2	16
Preferred, stamped	100	82	82 1/2	Second preferred (old pref)	100	80	90	Toledo Bowling Green & So	100	80	80
Massachusetts Gas Cos	100	70	70 1/2	Pacific Gas & Elec (Ariz) pf	100	80	90	Toledo Home Telephone	100	80	80
Preferred	100	70	70 1/2	Pacific Light Corporation	100	112 1/2	112 1/2	Toledo Rys & Light Co	100	48 1/2	48 1/2
Massachusetts Lig Cos com (+)	d	5	7	Preferred	100	79 1/2	79 1/2	Toronto Railway	100	80	80
Preferred	100	70	75	Pacific Teleg & Teleg	100	27 1/2	28 1/2	Tri-City Ry & Light Co	100	81	82 1/2
Memphis Street Ry com	100	36	38	Preferred	100	87	90	Preferred	100	10	10
Preferred	100	160	174	Paducah Tr & Light com	100	80	90	Tro (N Y) Gas	100	140	145
Mexican Light & Power	100	10	1	Preferred	100	80	80	23d Street—See N Y Railways	100	49	50
Mexican Northern Power	100	10	1	Paterson & Passaic Gas & El	100	70	70	Twin City Rapid Transit	100	81	124
Mexican Telegraph	100	75	80	Pawtucket Gas preferred	100	80	80	Preferred	100	122	125
Mexican Teleg & Teleg	10	d	78c	Pennsylvania Lighting com	100	30	35	Union Nat Gas	100	7	14
Preferred	10	d	1	Preferred	100	75	80	Union St Ry (New Bed, Mass)	100	38	40
Mexico Tramway	100	75	80	Pennsylvania Water & Pow	100	80	80	First preferred	100	5	8
Michigan Light pref	100	68	72	Pensacola Elec Co. com	100	10	10	Second preferred	100	38	40
Michigan State Teleg pref	100	25	28	Preferred	100	70	70	United Gas & Elec of N J pf	50	70 1/2	71 1/2
Middle West Utilities	100	50	52	People's G L & C (Chic)	100	50	50 1/2	United Gas Improvement	50	223	227
Preferred	100	83	84	People's Nat Gas & Pipeage	25	d	30	United Ill Co of New Haven	100	35	38
Milw Elec Ry & Lt pref	100	100	100	Phila Co (Pittsburgh)	50	d	34 1/2	United Light & Rys com	100	70	71
Misissippi River Power	100	100	100	5% non-cum preferred	50	d	28	First preferred	100	3 1/2	4
Preferred	100	40	44	8% cum preferred	50	d	35	United Rys of St Lou—Coin	100	12 1/2	14
Mobile Electric pref	100	55	70	Allegheny Traction	50	d	35	Preferred	100	19 1/2	19 1/2
Mohawk Valley Co	100	25	13	Citizens Traction	50	d	35	United Trac & Elec (Prov)	100	10	20
Monongahela Val Tr	25	d	13	Duquesne Light pref	100	95	100	United Utilities	100	80	90
Preferred	25	d	20	Federal St & Pleasant Val	25	d	25	Preferred	100	4	80
Montana Power	100	73	75	Pittsburgh & B'ham Tr	50	d	25	Virginia Ry & Power com	100	50	25
Preferred	100	89	89 1/2	United Traction preferred	50	d	25	Preferred	100	4	25
Montreal L H & P Cons	40	min.	150	Phila Electric (full paid)	25	d	25	Wash Balt & Annap	50	d	25
Montreal Telegraph	100	100	101	Phila Rap Tran Vol Tr Cfts	50	d	24 1/2	Preferred	50	d	37
Montreal Tramways com	100	110	112	Citizens' Passenger guar	50	d	27 1/2	Washington (D C) Gas	25	d	55
Montreal Tram & Pow	100	85	90	Continen Pass Ry (\$29 pd)	50	d	100	Wash Idaho Wat L & P pf	100	53	53
Mountain States Tel & Tel	100	65	68	Fairm't Pk & Hadding'n	50	d	45	Wash (D C) Ry & El com	100	65 1/2	70
Municipal Gas (Albany)	100	75	80	Frank'd & Southwark Pass	50	d	28 1/2	Preferred	100	61	68
Muskogee Gas & Electric	100	83	84	Germantown Passenger	50	d	90 1/2	Western Ohio RR cfts	100	18	20
Preferred	100	85	90	Green & Coates Sts (\$15 pd)	50	d	117 1/2	Preferred	100	65	67
Narragansett Electric	50	d	65	Hestonville M & F com	50	d	32 1/2	Western Rys & Light pref	100	75	85
Nashville Ry & Light pref	100	2	4	Preferred	50	d	32 1/2	Preferred	100	85	90
National Light, Heat & Pow	100	25	35	Phila Cy Pass Ry (\$23 1/2 pd)	50	d	126 1/2	Western States Gas & Elec	100	92	97
Preferred	100	78	82	Phila & Gray's Ry (\$25 pd)	50	d	67 1/2	Western Union Telegraph	100	92	97
Newark Consolidated Gas	100	165	172 1/2	Philadelphia Traction	50	d	69 1/2	West Penn Power pref	100	70	75
New Bedford Gas & Elec	100	15	15	Ridge Ave Pass (\$28 paid)	50	d	200 1/2	West Penn Ry pref	100	15	15
New Bedford & Onset Ry	100	45	50	2d & 3d Sts Ry guar	50	d	213	Preferred	100	65	65
New England Co com	100	90	92 1/2	13th & 15th Sts Pass Ry	50	d	199 1/2	Wash-Virginia Ry. pref	100	61	68
First preferred	100	63	67	Union Pass (\$30 5-6 pd)	50	d	130	Washington Water Power Co	100	100	100
Second preferred	100	93	97	Union Traction (\$17 1/2 pd)	50	d	38 1/2	Western Power	100	18	20
New England Power, pref	100	93	93 1/2	West Phila Pass guar	50	d	168	Preferred	100	65	67
New England Tel & Tel	100	25	34	Pine Bluff Co pref	100	90	90	Western Rys & Light pref	100	26	26
New Haven Gas Light	25	d	34	Pittsb & Birm Trac—See Phila Co	100	9 1/2	9 1/2	Preferred	100	75	85
New Haven Water	50	d	75	Pittsburgh Oil & Gas	100	9 1/2	9 1/2	Western States Gas & Elec	100	85	90
New Orl Rys & Light Co	100	96	97 1/2	Portland (Me) Gas Light	50	d	48	Western Union Telegraph	100	92	97
Preferred	100	105	110	Portland (Ore) Ry Lt & Pow	100	6	8	West Penn Power pref	100	70	75
New York City—Consolidated Gas	100	105	110	New stock (75% paid)	100	6	8	West Penn Ry pref	100	15	15
N Y Mutual Gas Light	100	105	110	Porto Rico Rys Ltd	100	35	35	Preferred	100	65	65
New York Railways	100	15	15	Preferred	100	3	3	Wash-Virginia Ry. pref	100	61	68
Bleeker St & Fulton Fy	100	75	100	Providence Gas	50	d	47 1/2	Washington Water Power Co	100	100	100
Bway & 7th Ave guar	100	65	65	Public Service Corp of N J	100	82	85	Western Ohio RR cfts	100	18	20
Central Crostown 7%	100	150	150	Camden & Sub (\$5 paid)	25	d	58	Preferred	100	65	67
Christopher & Tenth Sts	100	100	100	Consolidated Trac of N J	100	58	62	Western Rys & Light pref	100	26	26
Eighth Ave	100	100	100	Elizabeth & Trent com	50	d	50	Preferred	100	75	85
42d St & Grand St Ferry	100	100	100	Preferred	50	d	50	Western States Gas & Elec	100	85	90
Ninth Ave guar 6%	100	100	100	Rapid Transit St Ry Co	100	100	100	Western Union Telegraph	100	92	97
Second Ave	100	100	100	So Jersey Gas Elec & Trac	100	100	100	West Penn Elec & Mfg—See under Misc	100	92	97
Sixth Ave	100	100	100	Public Service Co of Nor Ill	100	90	92	West Penn Power pref	100	70	75
Twenty-third St guar	100	100	100	Preferred	100	89	90	West Penn Ry pref	100	15	15
N Y & Richmond Gas	100	10	20	Puget Sound Tr Lt & Pow	100	14	17	Preferred	100	65	65
N Y State Rys common	100	12	14	Preferred	100	56	59	Winnebago Electric Ry	100	48	49
Preferred	100	40	45	Quebec Ry Lt Heat & Pow	100	18	18	Wisconsin Edison common	100	27	30
Niagara Falls Power com	100	85	90	Railways Company General	10	d	2	Wisconsin Mynn L & P, pf 100	100	80	85
Preferred	100	99	101	Rap Tran Tr Ry—See Pub Serv Corp	100	23	25	York (Pa) Rys common	50	d	7 1/2
Norfolk Railway & Light	25	d	19	Reading Traction	100	40	40	Preferred	50	d	31
Northampton (Mass) St Ry	100	27 1/2	28	City Passenger Ry	50	d	100				
Northern Calif Power Cons	100	27 1/2	28	East Reading Electric Ry	50	d	70				
				Reading Transit & Lt. pref	50	d	80				
				Repub Ry & Lt com	100	16	18				
				Preferred							

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. Lists various securities including Amer Smelt & Refining, Eastern Steel, Pennsylvania Steel, and others.

6 Basis. / This price includes accrued interest. & Last sale. n Nominal. s Sale price. m/m. Minimum prices established on the Montreal Stock Exchange.

Stocks. Par.			Stocks. Par.			Stocks. Par.			Stocks. Par.		
Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.
Utah Copper Co. 10	69 1/2	70	Alabama Co. 100	68	70	Atlantic Refin. 100	1,250	1,275	Colo Fuel & Ir. 100	38	39
Victoria 20	1 1/2	1 1/2	1st pref. 100	75	85	Atlas Powder 100	153	158	Preferred 100	99	120
Vindicator 1	44c	55c	2nd pref. 100	63	65	Preferred 100	90	92	Coit's Patent		
Winona 25	80c		Albany (N Y) Safe			Autosales Corp. 50	d 2	3	Fire Arms M. 25	d 36	38
Wolverine 25	17 1/2	18	Dep & Storage 100	150	170	Preferred 50	d 17	20	Col Graph Mfg. (t)	d 175	177
Wyandot 25	50c	1	Allis Chalmers Mfg			Babcock & Wil. 100	107	110	Preferred 100	90	92
Yukon Gold 25	75c	1	Com. 100	34 1/2	34 1/2	Baldw Loc Wks 100	77	77 1/2	Comput-Tabulat &		
REAL ESTATE TR											
LAND STOCKS											
Albany Tr (Boas)	a	70	Am Agri Chem. 100	100 1/2	102	Baltimore Tube 100	70	71	Recording Co 100	39 1/2	45
Alliance Realty	a	60	Preferred 100	98 1/2	99	Preferred 100	102 1/2	107	Conley Fol. 100	190	210
Barristers' Hall Tr	a	70	Am Bank Note 50	d 31 1/2	37	Bar & Smith Car 100			Consol Car Heat 100	15	20
(Boston)	a	70	Preferred 50	d 43 1/2	47	Preferred 100	10	25	Cons Coal of StL 100		75
Bedford Tr (Bost)	a	65	Am Beet Sugar 100	72 1/2	73 1/2	Barrett Co. 100	118	119	Cons Ice (Pittsb.) 50	d 4 1/2	5
Berkeley Hill Tr (B)	a	65	Preferred 100	91	95	Preferred 100	111	112	Preferred 100	d 10	
Bd of Tr Bldg Tr (B)	a	80	American Book 100	110	120	Beatrice Cream 100	175	185	Cons Coal of Mid 100	82	82 1/2
Bos Gr'd R Tr (C)	a	85	Am Brake Sh & F 100	91	99	Preferred 100	100	105	Consumers Co. 100	43	46
Bost R E T (Bos)	a	800	Preferred 100	166	174	Beth'hem Steel 100	63 1/2	64 1/2	Preferred 100	75	80
Bos St R W 'se (B)	a	90	American Brass 100	207	210	Class B com. 100	64	64 1/2	Cont Can 100	73 1/2	74 1/2
Boston Wharf Co.	a	85	Am & Brit Mfg. 100	1	4	Preferred 100	92	98	Preferred 100	100	
Bromf Bldg Tr (B)	a	86	Preferred 100	15	25	8% cum conv			Continental Motor.		7 1/2
Business RE Tr (B)	a	55	American Can. 100	45 1/2	46	pref sub recls.	104 1/2	105	Preferred (new)		98 1/2
Cent Bldg Tr (B)	a	65	Preferred 100	101 1/2	102	Billings & Spen. 25	d 98	100	Continental Oil 100	550	500
Cblc R E Trustees	a	950	Am Car & Fdry 100	92 1/2	93	Bliss (E W) Co. 50	d 250	325	Corn Prod Reig. 100	48	48 1/2
City Assoc (Bos)	a	450	Preferred 100	115	117	Preferred 50	d 65	75	Preferred 100	104	105
City R E T (Co)	a	800	Am Caramel 100	5	10	Booth Fisheries (t)	d 20	20 1/2	Cosden & Co com. 5	d	8 1/2
Congress St Assoc	a	65	Preferred 100	35	40	1st pref. 100	80	81	Preferred 5	d	4 1/2
ates (Boston)	a	25	Am Chiclo 100	76	79	Borden's Con M 100	96	98	Cramp (Wm) &		
C'gress St Bldg Tr (B)	a	25	Preferred 100	75	79	Preferred 100	99	101	Sons Sh & E Bld 100		
Constitution Wharf	a	50	Am Cigar 100	118	123	Borne-Scrymser 100	500	515	Vot trust cifs.		77
Trust (Boston)	a	30	Preferred 100	85	95	Bost Belting pf. 100	24		Crescent Pipe L 50	d 38	40
Copley Sq Tr (B)	a	50	Am Coal of N J. 25	d 45		Brier Hill Steel 100		158	Crer Carpet 100	44	65
Preferred	a	50	Am Cotton Oil 100	44	44 1/2	Preferred 100	107 1/2		Crock-Wheeler 100	90	95
Delta Bldg Tr (B)	a	45	Preferred 100	87	93	Brill (J G) 100	29	31	Preferred 100	95	100
Devonsh Bldg Tr (B)	a	30	Am Credit Indem 100	200		Preferred 100			Crucible Steel 100	59 1/2	59 1/2
Preferred	a	90	Am Cyanamid 100	20	30	Preferred 100			Preferred 100	92 1/2	94
Dwelling House	a	500	Preferred 100	55	65	Bristol Brass 25	d 25	27	Cuba Cane Sugar		
Assoc (Boston)	a	500	Amer Drug Synd 10	d 13 1/2	13 1/2	Brit Amer Tob. £1	d 25	26	Corp com (no par)	d 21 1/2	22
East Bos Land (B)	a	5	Am Express 100	d 83 1/2	89	Ordin bearer. £1	d 24	26	Preferred 100	72 1/2	73
East St R E Tr (B)	a	95	Am Fruit Prod pf 100	2 1/2		British Col Fish			Cuban-Am Sug. 100	163	170
Essley Land Co.	a	80	American Glue 100	230		& Packing 100	48	49	Preferred 100	90	110
Essor St Tr (Bos)	a	80	Preferred 100	135		Broad Brook Co. 25	d	23	Cumber Pipe L 100	170	180
Factory Bld Tr (B)	a	80	Am Hardware 100	135	138	Brown Shoe 100	70	73	D H Holmes Ltd 100	107	
Fifty Assoc (Bos)	a	4000	Am Hds & Leath 100	10 1/2	19 1/2	Preferred 100	96	99	Davis C & C 100	48	55
Haymarket Tr (B)	a	50	Preferred 100	90	98 1/2	Brunswick-Balke			Davison Chemical		
Holl Tr, Traine (B)	a	100	Amer Hosiery 25	d	85	Collender pf. 100	100	103	Corp (t)	d 38 1/2	39
Huntington Cham	a	70	Am Ice Co. 100	42 1/2	42 1/2	Brunswick Term			Deere & Co pref 100	95	96
Tr (Boston)	a	30	Preferred 100	62	63	& Ry Sec 100	9	10	D L & W Coal 50	d 132	135
Journal Bld Tr (B)	a	35	Amer Intern Corp			Buckeye Pipe L 50	d 90	93	De Long Hook		
Kimball Bld Tr (B)	a	90	\$60 paid 100	60 1/2	60 1/2	Burns Bros 100	141	144	& Eye 100	40	50
Lovely 'w' Tr (B)	a	90	Am-La France			Preferred 100	110	115	Diamond Match 100	113	115
March R E Tr (Bos)	a	400	Fire Eng Inc. 100	68	72	Bush Terminal 100		97	Dist Sec Corp 100	58	58 1/2
Municipal RE Tr (B)	a	50	Preferred 100	85	90	Preferred 100			Dixon (J) Cruc 100	300	
Old South Bld As.	a	50	Amer Laundry			Butterick Co. 100	18 1/2	19 1/2	Dodge Mfg pref 100	98 1/2	101
Oliver Bld Tr (B)	a	35	Machinery 100	57	65	Cal Pack Corp. (t)	d 52 1/2	53	Dominion Bdge. 100	123	
Padlock Bld Tr (B)	a	90	Preferred 100	104		Preferred 100	100		Dom Coal pref 100		97
Penn'ton Bld Tr (B)	a	40	Amer Lined 100	45 1/2	46	California			Dominion Glass 100	43	
Post Of Sq Tr (B)	a	80	Preferred 100	83 1/2	84	Petr'ln Corp. 100	28 1/2	26 1/2	Preferred 100	87 1/2	
Pray Bld Tr (Bos)	a	15	Am Locomotive 100	65 1/2	67	Preferred 100	72	73	Dom I & S pref 100		95
R E Assoc (Bos)	a	70	Am Locomotive 100	104	108	Calif Wine Assn. 100	174	175	Dom St Corp com 100	60 1/2	61
Realty Associates of	a	77	Am Mech & Fdy 100	60	80	Preferred 100	95	97	du Pant (E T) de		
Brooklyn	a	83	Am Maltng. 100	1 1/2	1 1/2	Calumet & Chic			N & Co com 100	270	272
Som'set H Tr (B)	a	40	1st pref Guar Tr			Can & Dock 100			Dehent stk 100	91 1/2	92 1/2
South St Tr (Bos)	a	40	chs of deposit 100	49 1/2	50	Canbra Iron 50	d 40 1/2	41	Eagle Lock 25	d 94	96
South Term Tr (B)	a	50	Amer Piano 100	17	19	Canada Cement 100	68 1/2	66 1/2	Eastern Steel 100	70	70
State St Associates	a	50	Preferred 100	72	74	Preferred 100	95		1st pref 100	75	85
(Boston)	a	50	Am Pipe & Cons 100	70	10 1/2	Can Fdy & Forg 100	185	195	Eastm Rod N J 100	540	
State St Ex (Bos)	a	40	Am Pne Serv. 50	d 60c.	70c.	Preferred 100			Preferred 100	100 1/2	
Suffolk R E Tr (B)	a	500	Flat pref 50	dn 30	40	Can SS Lines 100	d 44 1/2	44 1/2	Edm's & Jones Cor		
Summer St Tr (B)	a	65	Preferred 50	d	5	Voting Trust 100	77 1/2	78	Preferred 100	75	87
Term Hotel Tr (B)	a	90	Am Press Assn 100	15	30	Preferred 100	77 1/2	78	Elec Bd & Sh pf 100	d 94	96
Preferred	a	75	Am Radiator 100	280	282	Canadian Car & F 100	31 1/2	32 1/2	Elec Stor Batt 100	59	60
Texas Pacific Land	a	240	Preferred 100	123	128 1/2	Preferred 100	85	88	Elev Nat Watch 100	140	145
Trust certifs.	a	290	Am Rolling Mill 25	d 44 1/2	45	Can Con Rub. 100	min	90	Elec II Coal Corp. 50	d 24 1/2	29
Tren' Bld Tr (B)	a	70	Preferred 100	104	110	Preferred 100	69 1/2	73 1/2	Preferred 50	d	47
Trinity Tr (Bos)	a	95	American Screw 100	146		Canada'n Explos. 100	275		Ely Walker Dry		
University Associ-	a	30	Am Seed Mach. 100	65	70	Preferred 100	80	100	Goods 100	102	103 1/2
ates (Camb)	a	110	Preferred 100	98		Can Locomotive 100	62 1/2	62	1st preferred 100	99	100
Western R E Tr	a	120	Am Sewer Pipe 100		17 1/2	Preferred 100	92		2d preferred 100	70	
Winthrop Bld Tr (B)	a	70	Am Shp Bldg 100	107	111	Carbon Steel 100	87	93	Emerson Branding		
	a	70	Am Smelt & Refg 100	66 1/2	67	1st pref 100	90	100	Bam 100	17 1/2	18 1/2
	a	70	Preferred 100	103 1/2	105	2d pref 100	67	70	Preferred 100	83	85
	a	70	Am Snuff com. 100	105	115	Carib Syndicate. 25	d 1050	1125	Empire Petroleum 5	d 3 1/2	6
	a	70	Am Steel P' dries 100	80	80 1/2	Carriage Fact. 100			Preferred 100	68	71
	a	70	Preferred 100	95	101	Case (J T) Thresh			Eureka Pipe L. 100	165	175
	a	70	American Stores 1	d 26	29	Mach pref. 100	93	93 1/2	Fajada Sugar 100	94	98
	a	70	Am Sugar Refg. 100	116 1/2	117	Casein Conf Am 100	40	45	Fac & Ship Tob.		
	a	70	Preferred 100	119	118	Case Lockwood &			Warehouse 100		5
	a	70	Am Sumat Tob. 100	111 1/2	112	Bralnaird Co. 100	250		2d preferred 100	60	75
	a	70	Preferred 100	95	99	Celluloid Co. 100	130	136	Fay & Egan com 100	18	17 1/2
	a	70	Am Thread pref. 5	d 3 1/2	4	Central Aguirre			Preferred 100	50	65
	a	70	Am Tobacco 100	105 1/2	108	Sugar Cos 100	170	175	Federal Sug Refg 100	93	96
	a	70	Preferred 100	100	101	Central C & C 100	60		Preferred 100	93	96
	a	70	Am Type Foun. 100	38	42	Preferred 100	88		Flsher Body (t)	d 53	54
	a	70	Preferred 100	84	88	Cent Foundry 100	18	23	Preferred 100	92	110
	a	70	Am W W & Elec			Cent Leather 100	62 1/2	63 1/2	Foundation Co (t)	d 70	80
	a	70	Common 100	5	6	Preferred 100	106 1/2	107	Preferred 100	95	100
	a	70	Flat pref 100	65	68	Certain-tee Prod (t)	d 29 1/2	30	Freeport Tex Co (t)	d 32 1/2	33 1/2
	a	70	Partle pref 100	10	13	1st pref 100	87 1/2	88 1/2	Gair (Robert)		
	a	70	Am Wind Glass			2d pref 100	70		Co pref 100	d 97	100
	a	70	Preferred 100	96		Champion Coated			Galena-Sig Oil 100	89	92
	a	70	Am Wind Glass			Paper 100	130	135	Gen (old) 100	130	150
	a	70	Mach 100	83		Preferred 100	98		Gen (new) 100	102	1

Stocks. Par.			Stocks. Par.			Stocks. Par.			Stocks. Par.		
Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.
Gorham Mfg pf 100	85	92 1/2	Laurel Monotype 100	65	66	Pacific Mail SS 100	d 32	33	Stromberg-Cales. 25	d 22	22
Gorton-Pew			1-year scrip	99 3/4	100	Packard Motor 100	115	117	Stromberg Carb (P)	d 40 1/2	40 1/2
Fisheries com 50	d 29 3/4	30	Laurentide Co 100	205 3/4	206	Preferred 100	100 1/2	101 1/2	Stuebake Corp 100	58 3/4	59
Preferred 100	98	102	Less Rub & Fire (P)	d 20 3/4	20 1/2	Painpoint Corp 100	131	131	Preferred 100	89	91
Grasselli Chem 100	102	170	Lehigh Coal & Navigation 50	d 71 1/2	72	Pan Am Petrol			Stutz Motor Car (P)	d 46 1/2	46 1/2
Preferred 100	102	170	Lehigh Val Coal Sales 50	d 81	84	& Trans com 50	d 77 1/2	77 1/2	Submarine Boat (P)	d 14 1/2	15
Gray & Dudley 100	92	95	Leh & Wilkes-Barre Coal 50	d 195	215	Preferred 100	135	140	Superior Steel 100	35	35
Gr A & P Tea pf 100	90	100	Liberty Mills 100	100	105	PackStow & Wile 25	d 34	35	First pref 100	95	99
Great Lakes Tow 100	58 1/2	58 1/2	Library Bureau 100	99 1/2	99 1/2	Penn Coal & Coke 50	d 81	81 1/2	Swan & Finch 100	98	102
Preferred 100	58 1/2	58 1/2	Preferred 100	99 1/2	99 1/2	Penn Salt Mfg 50	84	84 1/2	Switz & Co 100	123 1/2	124
Gr. Nor. Paper 100	240	250	Lig & Myers Tob 100	220	225	PennSeab dSteel (P)	d 30	35	Texas Company 100	191	192
Great South Lumber			Preferred 100	109	109 1/2	Penn Traffic 100	58	60	Tax P Co Oil 100	1500	1550
Great West Sug 100	355	365	Lima Locom 100	60	72	Penn-Max Fuel 25	d 58	60	Thomas Iron 50	d 20	30
Preferred 100	116	118	Preferred 100	31	33	Pettib Mulliken 100	29	45	Titc Water Oil 100	218	224
Guantanamo Sug 50	d 50	53	Lindsay Light 10	d 14 1/2	15	1st preferred 100	96	102	Tobacco Prod 100	y 85	85 1/2
Gulf States Steel 100	52 1/2	54	Preferred 10	d 14 1/2	15	Phelps Dodge Cor			Rights 100	y 3 1/2	3 1/2
1st pref tret 100	94	99	Lit. Brothers 10	d 25 1/2	25 1/2	Picos Arrow Mot			Preferred 100	y 101 1/2	102 1/2
Hale & Kilburn Corp			Loose-Wiles Bldg 100	43	43 1/2	Car Corp (no par)	d 45 1/2	45 1/2	Torington Co 25	d 59 1/2	60
Common 100	3	6	1st pref 100	95	97	Preferred 100	104	105	Preferred 25	d 27	27
Preferred 100	22	27	2d pref 100	95	97 1/2	Pierce Oil Corp 25	d 17 1/2	17 1/2	Trans & Williams		
Hall Switch & Sg 100	2	5	Lord & Taylor 100	6	15	Pittab Brewing 50	d 4 1/2	4 1/2	Steel Forg (P)	d 38	39
Preferred 100	8	18	1st pref 100	50	50	Preferred 50	d 12 1/2	13	Trenton Port 100	4	8
Harbison-Walker			2d pref 100	22	22	Pittab Coal (Pa) 100	46	46 1/2	Preferred 100	48	58
Refractories 100	120	120	Lordillard (P) 100	150	165	Preferred 100	85 1/2	86	Triangle Film 5	d 1/2	1/2
Preferred 100	99 1/2	99 1/2	Preferred 100	109 1/2	109 1/2	Pittab Pl Glass 100	117	119	Underw Typew 100	132	148
Hartman Corp 100	55	60	MacAndrews & Forbes 100	195	205	Pittab Pref pf 100	90	98	Preferred 100	115	121
Hart, Schaffner & Marx 100	67	70	Preferred 100	90	100	Plant (T G) pref 100	95	97	Un B & P Corp 100	74	80
Preferred 100	111	111	Mackay Cos 100	75	75	Plympton Mfg Co 100	105	115	Union Carbide & Carbon no par	62 1/2	62 1/2
Hask & Bark Car (T) 100	d 43 1/2	44	Preferred 100	64	64 1/2	Porto Rican Am Tobacco 100	130	140	Union Ferry (N Y & Brooklyn) 100	30	30
Havana Tob 100	3 1/2	3 1/2	Manhattan Beach Co 100	3	3	Prairie Oil & Gas 100	645	655	Union Oil 100	118	118
Preferred 100	3	4	Manhattan Elec Supply 100	40	45	Prairie Pipe L 100	266	270	Union Tank L 100	114	116
Hawaiian Com & Sugar 25	d 46 1/2	46 1/2	1st preferred 100	88	91	Pratt & Whit pf 100	94	97	Un Stock Yds		
Helme (GW) Co 100	150	170	Manbat Shirt 100	67	78	Pressed Steel Car 100	67 1/2	68	Un Omaha 100	99	101
Preferred 100	106	112	Preferred 100	67	78	Preferred 100	99	102	United Alloy Steel 100	d 40 1/2	41 1/2
Hendee Mfg 100	18	20	Maple Leaf Mill 100	137 1/2	140	Proc & Gauble 100	y 610	625	United Cig Stores of Am com 100	129 1/2	129 1/2
Preferred 100	92	96	Martin-Rockwell Corp v c t (T) 100	71	70	Rights 100	d 75	75	Preferred 100	107	119
Hercules Powder 100	206	212	Martin's n Alkal 50	d 37 1/2	44	Preferred 100	150	160	United Drug 100	92	95
Preferred 100	107	110	Maxwell Mot 100	34 1/2	35 1/2	Pullman Co 100	115	115 1/2	1st pref 30	d 53	54 1/2
Herr-H-Mat Safes 100	10	15	1st pref 100	58 1/2	59	Punta Alegre Sug 50	d 54	54 1/2	2d pref 100	90	95
Heywood Bros & Wakefield Co 100	160	160	2d pref 100	24 1/2	25 1/2	Quaker Oats 100	295	305	United Dyewood 100	50	61
Preferred 100	92	92	May (The) Dept Stores Co com 100	66	67	Preferred 100	101 1/2	102 1/2	Preferred 100	90	90
Hock Val Prod 100	7	9	Preferred 100	108	110	Reece Button-Hole Machine 10	d 14 1/2	16	United Fruit 100	164	165
Holly Sug Co (T) 100	35	42	McCrorry Stores Common 100	17	22	Reece Fold Mach 10	d 3	4	Untd Paper Bo'd 10	19	20
Preferred 100	94	97	Preferred 100	85	95	Remington Typew Common 100	43	44	Preferred 10	66	66
Holyoke Wat Po 100	400	400	Merg Linotype 100	135	135 1/2	1st pref 100	86	88	U S Bob & Shut 100	75	85
Hooven Owens & Rentschler pf 100	85	100	Merritt Oil 10	d 24	24 1/2	2d pref 100	85	88	Preferred 10	97 1/2	105
Houston Oil cts 100	80	83	Mexican Petrol 100	173 1/2	174 1/2	Reo Motor Car 10	d 23 1/2	23 1/2	US Cast I P & Fdy 100	19	19 1/2
Houston cts 100	84	85	Preferred 100	107	109	Repub I & Steel 100	76	76 1/2	Preferred 100	53 1/2	53 1/2
Div oblig. F & A 100	d 109	112	Mich Limest & Ch 25	d 16	19 1/2	Preferred 100	101 1/2	102 1/2	U S Envelope 100	200	200
Hutch Sug Plnt 25	d 21	21 1/2	Preferred 25	d 19 1/2	22	Royal Bak Pow 100	130	130	Preferred 100	110	113
Hydraulic Pr Br 100	4 1/2	5	Midvale Steel & Ordnance 50	d 42 1/2	42 1/2	Preferred 100	93	98	U S Express 100	19	21
Preferred 100	31	35	Midwest Refg 50	d 154	156	B Com 100	330	360	U S Finishing 100	65	65
Illinois Brick 100	55 1/2	55 1/2	Mitchell Motors (T) 100	100	100	Preferred 100	107	110	Preferred 100	80	80
Illinois Pipe L 100	170	175	Moline Plow 1st pref 100	93	95	B dividend scrip 95	100	100	U S Glass 100	s 30 1/2	30 1/2
Imperial Tob of Canada 5	d 6	7	Montgomery Ward & Co, pref 100	111	112	B dividend scrip 95	100	100	U S Ind Alcohol 100	102	107
Independ Brew g 50	d 2 1/2	2 1/2	Morse Twist Drill & Machinery 50	d 197 1/2	197 1/2	B dividend scrip 95	100	100	U S Perfected 10	113 1/2	113 1/2
Preferred 50	d 9	9	Mt Olivet Cemetery (Nashville) 100	90	100	Rome Brass & C 100	300	325	U S Play Card 100	191	191
Indiana Pipe L 50	d 99	102	Nashville Wareh & Elevator 100	20	27	Royal Bak Pow 100	130	130	U S Print & Litho common 100	8	13
Indian Ref com 100	144	148	Nat Acme Co 50	d 30 1/2	31	Preferred 100	93	98	1st pref 100	78 1/2	85
Preferred 100	91	93 1/2	Nat Alliline & Chemical com 100	24	25	Saco-Lowell Co 100	137 1/2	137 1/2	2d pref 100	27	29
Ingersoll-Rand 100	165	170	Preferred 100	59	61	Preferred 100	88	94	U S Realty & Im 100	25 1/2	20 1/2
Preferred 100	98	102	Nat Biscuit 100	115	117 1/2	Safety Car H & L 100	56	58 1/2	U S Rubber 100	81 1/2	81 1/2
Inland Steel 100	184	187	Preferred 100	120	125	St L Cot Comp 100	33	33	1st preferred 100	111 1/2	112 1/2
Intercont Rub 100	19	19 1/2	Nat Candy 100	89 1/2	90 1/2	St L Rocky Mt & Pacific Co 100	40	40	US Sm Ref & Min 50	d 47	47 1/2
Int Agr Cor com 100	14	15	1st pref 100	106	110	Preferred 100	80	70	Preferred 50	d 48	48 1/2
Preferred 100	58	58 1/2	2d pref 100	95	98	Santa Coella Sug 100	24	25	U S Steel Corp 100	92	92 1/2
Intern Banking 100	160	160	Nat Cloak & Suit 100	68	71	Preferred 100	50	61	Preferred 100	114 1/2	114 1/2
Inter Button Hole Sew Machine 10	d 4 1/2	5	Preferred 100	103	104	Sapulla Refg 50	d 7 1/2	7 1/2	Vacuum Oil 100	420	425
Int Educational Publi'g com 50	d 1	2	Nat Conduit & C (T) 100	16 1/2	16 1/2	Savage Arms 100	61 1/2	65	Vandalla Coal 100	5	5
Preferred 50	d 8 1/2	9 1/2	Nat Enam & Stg 100	50	50 1/2	Saxon Mot Cor 100	10 1/2	11	Preferred 100	54 1/2	55
Int Harv (new) 100	113	114	Preferred 100	97	99	Seavill Mfg 100	430	445	Preferred 100	112	112 1/2
Int (new) 100	114 1/2	116 1/2	Nat Fire-Proof 50	d 6	6 1/2	Sears, Roebuck & Co com 100	171 1/2	173 1/2	Va Iron, C & C 100	54	58
Intar Merc Marine Com 100	23 1/2	24 1/2	Nat Lead 100	66 1/2	67 1/2	Preferred 100	115 1/2	125	Vulcan Dethl 100	14	15
Preferred 100	101 1/2	101 1/2	Preferred 100	108	111	Secur Corp Gen 100	25	25	Preferred 100	4	4 1/2
Inter Nickel 25	d 25 1/2	26 1/2	Nat Ref com 100	190	190	Preferred 100	75	75	Walham Watch 100	16	17
Preferred 100	94 1/2	94 1/2	Preferred 100	121	121	Shredded Wheat Co Common 100	124	125	Preferred 100	82	82
Inter Paper 100	46 1/2	47	Nat Sugar Refg 100	101	103	Preferred 100	90	90	Washburn & St 100	300	325
Preferred 100	86	99	Nat Transit 12 50	d 18 1/2	19	Silver Smiths Co 100	70	70	Preferred 100	103	108
Inter Salt 100	25	25 1/2	Nat'ns Co of Cal (preferred) 100	23	23	Preferred 100	93	93	Washington Oil 10	d 36	40
Preferred 100	90	93	New Depature 100	104	110	Sinclair Oil & Ref T Warrants 100	d 38 1/2	42	Wash Market 50	d 16 1/2	16 1/2
Int Tax Fook 100	40	44	N J Zinc 100	236	240	Sluger Mfg 100	184	187	Weyland Oil & G 50	d 3 1/2	4
Iron Steamt Co 10	d 1 1/2	1 1/2	New Mexico & Arizona Land 1	d 1.50	2.00	Singer Mfg Ltd 21	d 4 1/2	5 1/2	Wells Fargo & Co 100	63	65 1/2
Is'd Oil & Trans 10	d 7 1/2	7 3/4	New Or Brew 100	77	77	Slusher Mfg Ltd 100	49	50	Weslab ch Com 100	41 1/2	41 1/2
JR Montgomery 100	90	110	Preferred 100	106	106 1/2	Snow-Shuff S L 100	86	90	West House, Church Kerr & Co 100	81	87
Jewel Tea 100	34	35	N Y Translt 100	185	195	Preferred 100	200	200	Preferred 100	4	6
Preferred 100	80	85	N Y Shipbldg (T) 100	d 34	37	Solar Refining 100	340	350	West'ase Etc & M 30	d 34 1/2	44 1/2
Johnson Tin Foil & Metal 100	80	100	N Y Dock 100	20 1/2	21	southern Pl & L 100	175	180	1st pref 100	60	63
Johns-Prait Co 100	305	320	Preferred 100	43	45	South Penn Oil 100	308	312	Westmor'd Coal 50	d 70	75
K C Sbk Yds of Me Com 100	70	77	N Y Elevator 100	62	65	So Porto Rto com 100	135	150	W Va Pulp & Pap 100	165	175
Preferred 100	75	80	N Y Fire-Proof 50	d 6							

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.
UNITED STATES—See also page 19											
2s Pan Can Nov 1938—Q-F	98	98 1/2		San Mateo Co 5s '19-'42 J&J			4.80	Everglades Drainage Dist—6s 1923-1935—M&N	b	6%	5 1/2%
2 1/2s Postal Sav 1931-36 J&J				Santa Barbara—5s gold Sch 1920 to 1941—Jan 10			4.75	Hernando Co—5s Fund & Highw 1944 J&J	95	97	
3s Conversions 1916-47 Q-J	80	92		4 1/2s g Aug 1943—F&A			4.80	Jacksonv 5s May 15 '24 M&N			4.75
3s Treasury notes—Q-J				Stockton S D 5s '10-'21 J&J				5s Improv Jan 1 '36—J&J			4.75
Instrumentalities of U S Gov				CANADA—See page 50.				4 1/2s Imp Nov 1936 M&N			4.75
Fed P'm L 4 1/2s '37 M&N	98	101 1/2		COLORADO				4 1/2s Feb 1937—F&A			4.75
Fed P'm Loan 5s '38 M&N	100	104 1/2		4s 1922 opt 1912—M&S	97 1/2	99		Jacksonville S D No 1—5s April 1945—	100	103	
Fed P'm L bonds issued by First Jt Stk Ld Bk, Chic 5s, 1937—M&N	101	102		Boulder 5s Sept 1 1926 M&S	98	100		Key West 5s 1942—J&J	94	97 1/2	
Liberty Jt Stk Land Bk Salina, K, 5s '35 M&N	100 1/2	101 1/2		Canon C'y 5s '31 op '21 M&N	98	100		Miami 5s 1919-1944—J&J			5
U. S. Possessions—See Foreign Gov			49	Colorado Spgs 4s 29op '14 M&S				Orange Co 5s 1944—J&J	95	97 1/2	
ALABAMA											
4s renewal Cl C 1956—J&J	93	96		4s Ref. Water Mar 1 1941—	98	100		Pensacola 4 1/2s ref 1941 A&O			5%
4s Currency fund g' 1920 J&J	98 1/2	99 1/2		Denver 5s Oct 1919—A&O	100	100 1/2		Polk Co 5s Road 1921-40—	5	10	5%
3 1/2s renewal Jan 1956—J&J			4.20	Denver (City and County)—5s Aug 15, 1928—F&A 15	b	4.70	4.00%	Tampa 5s June '55 op '25 J&J			4.90
Birmingham 6s ref '23 F&A			5	4 1/2s Water Nov '48 M&N	97 1/2	98 1/2		5s Mun Imp '62 op '32 J&D			4.90
5 1/2s March 1 1927—M&S			4.90	Garfield Co—5s redg May 1933 op '23—	99	100		FOREIGN GOVTS			
5s Improv Sep 15 '21 M&S			4.90	Grand Jet 5s '26 op '21 J&J	98	100		Amer Foreign Securities Co—5% gold notes 1919—F&A	90 1/2	99 1/2	
5s School 1924—J&J			4.90	Lake Co 4s Nov '21 op '11 A&O	90	92 1/2		Anglo-French 5s '20 A&O 15	97 1/2	97 1/2	
5s Sewer 1933—J&J			4.90	Las Animas Co 4 1/2s 1931 J&J	93 1/2	95 1/2		Argentine Republic—Internal g 5s of '09 st M&S	85 1/2	90	
5s Fund Sep 30 '41 M&S			4.90	Ouray Co—4s '21 op '11 F&A	90	95		6% Treas bds May 15 1920	99	99 1/2	
Jefferson Co—5s 1921—A&O			4.90	Pueblo 6s Sept 1 1921 M&S	b	4.90	4.75%	British—Cons 2 1/2s op '23 Q-J	100 1/2	100 1/2	
5s July 15 1930—J&J			4.90	Pueblo Co 4 1/2s ref '31 op '21 J&J	b	4.90	4.75%	4 1/2s War Loan '25-'45 & D	99	100	
4 1/2s July 1 1931—J&J			4.90	Pueblo Co S D No 20 4 1/2s 1932—M&S	b	4.90	4.75%	5 1/2% g notes 1919—M&N	100%	100%	
4 1/2s Hospital 1963—J&J			4.90	Trinidad 5s '32 op '22 A&O	99	100		5 1/2% g notes 1921—M&N	98 1/2	98 1/2	
Mobile—5s Sewer 1942 M&N			4.90	CONNECTICUT				5 1/2s g Feb 1 1937—F&A	100 1/2	100 1/2	
5s School 1943—J&D			4.90	4s July 1 1936—J&J	99 1/2	100 1/2		Chinese Government—6% Treasury notes Nov 1919—M&N	96	99	
5s Dock Nov 1 1947 M&O			4.90	Ansonia 4 1/2s 1919-44—A&O	4.65			Hukuang Rys 5s £ J&D 15	72	72 1/2	
4 1/2s Refunding 1937 A&O			4.90	Bridgeport—4 1/2s Bridge '19-'65—J&J	b	4.70	4.60%	5s of 1896 £ red on or before 1933—A&O			82
4 1/2s Wat & Sew '39—J&J			4.90	4 1/2s School 1919-25—F&A	b	4.70	4.60%	4 1/2s of 1898 £ red on or before 1944—M&S			72
Mobile Co 5s ref 1928—M&S			4.90	*4 1/2s July 1 1922-1941 J&J	b	4.70	4.60%	Cuban 5s 1944 op 1911 M&N	93	95	
5s Ref 1931—J&D			4.90	4 1/2s 1922-1946—A&O	b	4.70	4.60%	"Internal" 5s Nov 28 1918 optional—M&N 29	82	88	
5s Road Feb 1935—F&A			4.90	4s Corp July 1919—J&J	b	4.70	4.60%	"Ext'l" g 4 1/2s '49 op F&A	83 1/2	83 1/2	
5s Nov 1 1947—M&N			4.90	*5s Street 1923-1947—J&D	b	4.70	4.60%	"Ext'l" g 5s 1949—F&A	90 1/2	92 1/2	
4s C H & Jall 1926—J&J			4.90	Bristol—4s Funding '27 J&J				Dominican Republic—Cust's adm s f 5s '58—F&A	90 1/2		
Montgomery—6s 1924—J&J			4.90	Danbury—4s 1920—A&O				France (Republic of)—5% National Loan not red before Jan. 1931—Q-F 16	\$ 163	\$ 168	
5s Street Pav 1923—J&J			4.90	3 1/2s Oct 1941—J&O				5 1/2s conv notes 1919—A&O	103 1/2	105 1/2	
5s Funding 1940—J&O			4.90	3 1/2s Sch & Ref Apr '32 A&O				Hawaii, Territory of—4s Imp '41 opt '31—F&A	95	100	
4 1/2s Water 1928—A&O			4.90	E Hartford—4s '24 op '04 A&O				4s Imp Sep 3 '42 op '82 M&S	95	100	
4 1/2s Sch W W & Sew '44 J&J			4.90	4s Funding '39 op '29 A&O				4s May 15 '46 op '36 M&N	95	100	
Montgomery Co—5s '35 A&O			4.90	E Hart Fira D 4s 1931 A&O				4s Aug 1947 (op '37) F&A	95	100	
Belma—5s '27 op '10 M&N			5	Fairfield Co 4 1/2s C H '45 J&J				3 1/2s Imp '21 op 1911 J&J	98	100	
ARIZONA											
4 1/2s ref Apr '38 op '25 J&J 15			4.50	Greenwich 4 1/2s '19-'24—J&J				Italian Government—5 1/2% 10-yr g bds (Sept) '16	\$ 140	\$ 145	
Maricopa County S D No 1			4.7%	Greenwich (Borough)—4 1/2s Funding 1919-38 J&D				Japanese Government—4 1/2s £ '25 opt '10—F&A 15	e	91	91 1/2
5s March 1933—Mar			4.2%	Hartford—3 1/2s g June 1 1955—J&D				4 1/2s £ 1925 opt 1910 (2d series)—J&J 10	e	92	92 1/2
Phoenix 4 1/2s 1950 op '30 J&J			4.2%	Hartford School Dist—4s 2d North '24 op '04 J&J				4s £ '54 opt '10 J30 & D31	e	77 1/2	
9s School Mar 1933—			4.2%	2 1/2s South 1931—M&N				4s £ Jan '31 opt after 1921—Neth'd Gov 5s '19-'30—F&A			
5s Jan 1 1954 op 1934 J&J			4.2%	3 1/2s South 1935—M&S				Philippine Islands—4s g L Pur '34 opt '14—Q-F	90	96	
Prescott—5s 1945—J&J			4.2%	Meriden (Town)—3 1/2s 1919 to 1924—M&N				4s P Wks & Imp 1935—Q-M	90	96	
Tucson—5s Water 1950 J&J			4.2%	Middletown—4s 1922—J&J				4s Impt 1936 opt '16—F&A	90	96	
4 1/2s W W Mch 10 '38 M&S 10			4.2%	3 1/2s 1921—J&J				4s gold Dec 1 1946—Q-M	90	96	
ARKANSAS											
Ft Smith—5s 1926—A&O			5.50	New Britain 4s 1924—J&J				Philippine Ry—see under Steam RR's			
5s W W 1919-1926—M&N			5.50	3 1/2s Sewer 1924—J&J				Porto Rico—4s 1920-33 J&J	95	100	
8t Francis Levee Dist—6s Oct 1 1943 opt '33 J&J			5.50	New Britain (Town)—3 1/2s Sch 1929 op '09—F&A				4s Jan 1 1937 opt '22 J&J	95	100	
5s 1947 opt 1937—J&J			5.50	New Haven—4s Sewer 1919-1929—A&O	94 1/2	94.00%		4s Jan 1 1944-1950—J&J	95	100	
5 1/2s 1945-1964—J&J			5.50	3 1/2s Oct 1919-1924—A&O	94 1/2	94.00%		4s gold 1919-1950—J&J	95	100	
5s 1949 opt 1929—J&J			5.50	4s Town 1939—J&J	94 1/2	94.00%		4s Road 1927-1930—J&J	95	100	
CALIFORNIA											
4 1/2s Univ bid Jan 5 '21-65 J&J	b	4.60	4 1/2%	*3 1/2s New London 1919-1929 J&J	b	4.30	4.25%	4s Road 1927-1930 reg.—J&J	95	100	
4 1/2s Highw 1936-41—J&J 3	b	4.60	4 1/2%	New Town 4s Sch '27 J&D				Russian 4s of 1902 opt.—Q-M	23		
4s Harb Imp 1935 op '50—J&J	b	4.60	4 1/2%	3 1/2s Water 1926—J&J				Wladikawkas 4s Jan 18 '57 optional 1918—J&J 14	25	35	
4s Highw July 3 '19-'81 J&J	b	4.60	4 1/2%	Norwalk 4 1/2s Jan 15 '54 J&J				5 1/2% Int Loan '26—F&A 14	\$ 139	\$ 142	
Alameda—4s '19 to '41 J&D			4.80	4s g May 1935—J&J				5 1/2% Int Loan Dec '21 J&D	59	61	
4 1/2s Mun Imp '19-'48 A&O			4.80	3 1/2s Water '29 op 19 J&J				4% Int Loan 1924—Q-M 14	\$ 120		
Bakersfield 5s '19-'52—A&O			4.80	Norwich 4 1/2s 1939—M&S	b	4.75	4.60%	Swedish 4-3 1/2s 1920—F&A			
Berkley 5s 1942-1951—J&J			4.80	4s 1930—M&S				Switzerland 4s optional J&D			
5s School 1920-1955—J&J			4.80	4s 1930—M&S				6% notes 1920—M&S	99 1/2	100 1/2	
Los Ang—4 1/2s '19 to '35 J&J			4.75	4s 1930—M&S				United States of Mexico—5s g Ext Ln Ref '45—Q-Jan	e	77	
4 1/2s OR Dec 31 '19-'37 J&D			4.75	4s 1930—M&S				4s gold 1934—J&D	47	57 1/2	
4 1/2s Harb Imp '19-'51 J&D			4.75	4s 1930—M&S				FOREIGN CITIES, &c.			
4 1/2s El plant '19-'51 J&D			4.75	4s 1930—M&S				Amsterdam 4s 1909-'01 A&O	101 1/2	102	
4 1/2s Aug 1 '23-'42—F&A			4.75	4s 1930—M&S				Bordeaux (Fr) 6s '19—M&N	99	102	
4s W ann 1919 to '46 M&N			4.75	4s 1930—M&S				Copenhagen 4s of 1901 M&N	98	101	
4s g 1920 to 1930—J&J			4.75	4s 1930—M&S				Havana—1st 6s 1939—Q-J	99	102	
3 1/2s Water '19 to '41 A&O			4.75	4s 1930—M&S				2d 6s—Q-J	98	101	
4 1/2s Sch 1919 to '44 J&D			4.75	4s 1930—M&S				Lyon (Fr) 6s 19M&N	101 1/2	102	
Los Ang Co 4 1/2s '20-'49 F&A			4.75	4s 1930—M&S				Marselles (Fr) 6s '19—M&N	101 1/2	102	
Oakland—5 1/2s '19-'43 F&A			4.75	4s 1930—M&S				Paris (City of) 6s 1921 A&O 15	99 1/2	100	
4 1/2s Mun Imp '19-'43 F&A			4.75	4s 1930—M&S				San Juan (City of) Porto Rico—5s Ref & Imp 1922-36 J&J	85 1/2	87 1/2	
4 1/2s Jan 15 '20-'47—J&J			4.75	4s 1930—M&S				Sao Paulo (City), Brazil—6% Ext g bds 1920-28 J&J	b	8%	7%
4 1/2s Sch & Jne '19-'51 J&D			4.75	4s 1930—M&S				Tokyo (City of) 5s of 1913—Red ann a f beg '17-52 M&S	82	82 1/2	
Oakland S D 4s '19-'44 J&J			4.80	4s 1930—M&S							
Orange Co 5s '19-'45—M&S			4.80	4s 1930—M&S							
Pasadena—4s Jan '20-'42 J&J			4.75	4s 1930—M&S							
4 1/2s Wat Plt '19-'36 A&O			4.75	4s 1930—M&S							
Pasad S D 4 1/2s '19-'22 Sep 15			4.75	4s 1930—M&S							
Redlands—5s '22-'51—J&J			4.80	4s 1930—M&S							
Riverside 5s 1919-53—J&D			4.80	4s 1930—M&S							
Riverside Co 5s '25-'54 M&N			4.80	4s 1930—M&S							
Sacramento 4s Jan '20-'45 op			4.75	4s 1930—M&S							
4 1/2s Sew & Dr '27-'34 J&J	</										

Bonds	Bid.	Ask.	T _o Net.	Bonds	Bid.	Ask.	T _o Net.	BONDS	Bid.	Ask.	T _o Net.
CANADA				MAINE				MISSOURI			
Dominion of Canada—				Macon—5s July 1923—Q-J	4.65	4.65	4.65	Ottumwa 4 1/2s June 1936—			
5% gold notes 1919—F&A	99 1/2	99 3/4	---	4 1/2s Oct 1926—Q-J	4.65	4.65	4.65	Polk Co 4 1/2s '22-'32 A&O 15			4.50
5s 1921—A&O	98 3/4	98 1/2	---	4 1/2s W W 1919-'36—J&J	4.65	4.65	4.65	4s Court H'se '19-'24 A&O			4.50
5s 1926—A&O	96 3/4	96 1/2	---	4s Pav & Sew' 20to'39—J&J	4.65	4.65	4.65	5s Funding 1920-'35—J&J			4.50
5s 1931—A&O	97 1/2	97 1/4	---	Rome 4 1/2s 1926—J&J			4.70	Waterloo—			
5s Mar 1 1937—M&S	98	98 1/2	---	4s Munic bldg '25-'39 A&O			4.70	4 1/2s W W Jan 15 '30—J&J			4.50
5 1/2s Vict Ln Dec '22—J&D	100	100 1/4	---	Savannah—4 1/2s ref '43—J&J	4.60	4.60	4.60	Woodbury Co 5s '25-'32 J&J			4.50
5 1/2s Vict Ln Nov '23—M&N	100 1/4	100 1/4	---	4 1/2s Drainage 1944—F&A	4.60	4.60	4.60				
5 1/2s Vict Ln Dec '27—J&D	101		---	4 1/2s refunding 1959—F&A	4.60	4.60	4.60				
5 1/2s Vict Ln Nov '33—M&N	102 1/2	102 3/4	---	Spalding County—				KANSAS			
5 1/2s Vict Ln Dec '37—J&D	103 3/4		---	5s Dec 1 1923-1930—J&D			4.60	Atchison Co—			
ALBERTA, Province of—				Valdosta 5s 1920-'42—Jan			4.90	4s Refund '29 op '14—J&J			5
5% deb May 1 1925—M&N	b 6 1/4	5.75%	---	IDAHO				Emporia—			
4 1/2% s f deb 1924—F&A	93 3/4	95	---	4 1/2s May 1 '31 op '21—J&J	4.60	4.40%	---	4 1/2s Dec '29 op '19—F&A			5
Calgary 5s 1933—J&J			7	4 1/2s Highway '35 op '25—J&J	4.60	4.40%	---	EmporiaSD 4 1/2s '32op'22J&J			5
5s June 15 1935—J&D 15			7	4 1/2s Highw '37 op '27—J&J	4.60	4.40%	---	Ft Scott 4 1/2s '35 op '10 M&S			5
5s July 1, 1945—J&J			7	4s Jan 1 1934 op 1924—J&J	4.60	4.40%	---	Galena—			
Galt 4 1/2s Apr 18 '31—A&O 18			7	Blaine Co 5s Feb '22-'31—J&J	4.85		4.85	5s W W 1919-1943—J&D b 5%			4.90%
4 1/2s ElPowJ'ne's'31—J&D 5			7	Bolse City 5s '22 op '12—J&J	4.85		4.85	Hutchinson—5s 1931—A&O			4.80
QUEBEC				Bolse C'y SD 5s '25op'15 M&N	4.85		4.85	4 1/2s Pub Bldg '61op'31J&J			4.80
5s Cons deb 1920—J&J			7	Shoshone County—				Kansas City—			
Hallifax N S 4s July 1945—	b 6%	5.70%	---	5s 1919 to 1924 op '15—J&J	4.85		4.85	5s Feb 1 1920-1925—F&A b 4.00			4.70%
5s Jan 1951—J&J	b 6%	5.70%	---	ILLINOIS				4 1/2s Wat&EIL '19-'22A&O b 4.00			4.70%
Hamilton 4s 1922—A&O	b 6%	5.70%	---	Chicago 4s 1920 to 1924—J&J	4.50		4.50	4 1/2s Sch Bldg 1929—J&J b 4.00			4.70%
4s Apr 1 1932—A&O	b 6%	5.70%	---	4s World's Fair 1921—J&J	4.50		4.50	4 1/2s Wat Plant Pur'30J&J b 4.00			4.70%
4s Elec L & P 1941—A&O	b 6%	5.70%	---	4s g 1920-1925—J&J	4.50		4.50	4 1/2s Refg Feb 1 '29—F&A b 4.00			4.70%
Lachlins P Q 5s 1954—J&D	b 6%	5.70%	6 1/2	4s g Judg 1920 to '24—J&J	4.50		4.50	Leavenw—4 1/2s '19-'21—J&J			4.75
MONTREAL				4s g Gen Corp '20-'25—J&J	4.50		4.50	Morris Co 4 1/2s '19-'23—J&J			4.75
5s Dec 1 1945—J&D			8	4s 1920-1931—J&J	4.50		4.50	Sedgwick County—			
5s s f Nov 1 1956—M&N			6	4s Ref Wat 1922-1935—J&J	4.50		4.50	5s Fund 1925 op 1915—J&J			4.75
4 1/2s May 1954—J&J			6	80 Park 4s '19 to '24—J&D	4.50		4.50	4 1/2s B'ge Oct '27op'17—J&J			4.75
4 1/2s Jan 1944—J&J			6	Lincoln Park 4s 1923—J&J	4.50		4.50	Shawnee Co—4s 1934—M&N			4.75
4s 1926—M&N			6	No W Pk 4 1/2s '20-'34—J&J	b 4.90	4.60%	---	Topeka—			
4s reg May 1927—M&N			6	W Chic Pk 4s '19-'31—J&J	4.50		4.50	5s Top Wat Sept '26—J&J			4.75
4s May 1 1933—M&N			6	Chicago Sanitary District—				4 1/2s Elec Light 1929—J&J			4.75
4s May 1 1944—M&N			6	4 1/2s July 1 1923-1926—J&J	4.50		4.50	4s Water April 1 '24—A&O			4.75
3 1/2s Rfg May 1939—M&N			6	4s Dec 1 1910 to 1923—J&D	4.50		4.50	Topeka S D 4s Jan 1925—J&J			4.75
NEW BRUNSWICK, Prov of—				4s Sept 1919-1931—M&S	4.50		4.50	Wichita—			
3 1/2s Jan 1933—J&J	b 6%	5.75%	---	Cook Co—4s 1919-'25—M&S	4.50		4.50	5s 1929 opt 1919—J&J			4.75
4s April 18 1921—A&O 18	b 6%	5.75%	---	4s Ser K 1919-1931—J&D	4.50		4.50	4 1/2s 1923—A&O			4.75
4s July 3 1930—J&J	b 6%	5.75%	---	4s Ser M 1919-1933—J&D	4.50		4.50	Wichita School District—			
4s 1932 opt 1902—J&J	b 6%	5.75%	---	4s Forest Pres'19-'34 A&O	4.50		4.50	4 1/2s July 1 1923—J&J			4.75
4s 1932 opt 1902—F&A 18	b 6%	5.75%	---	3 1/2s g 1920 to 1923—J&J	4.50		4.50	Wyandotte County—			
4 1/2s Dec 1 1925—J&D	b 6%	5.75%	---	East St Louis—				4 1/2s Bridge '32 to '41—F&A			4.75
North Vancouver 5s '60—J&J	b 6%	5.75%	7	4 1/2s ref Sept 1 '28—Sept 1	4.70		4.70	KENTUCKY			
Nova Scotia, Prov 4s '19—J&J	b 6%	5.75%	---	Joliet—5s 1919-1925—M&S	4.70		4.70	<i>Tax-exempt: an amendment to the Constitution of Kentucky passed at the Nov. 19 1915 election provides that all bonds of municipal corporations all be tax-exempt.</i>			
4s Jan 1 1920—J&J	b 6%	5.75%	---	Moline 4 1/2s 1919-'32—J&J	4.70		4.70	Bell Co—			
4s May 1 1920—M&N	b 6%	5.75%	---	Peoria 4 1/2s '19-'24—June 1	4.70		4.70	6s Ct H Dec 15 '33J&D 15			5
5s Jan 1 1926—J&J	b 6%	5.75%	---	Rock Island 5s 1919-1923	4.70		4.70	Covington—			
Ontario, Prov of, 5s '20—F&A	b 6%	5.75%	---	Springfield 3 1/2s ref '20—Sept	4.70		4.70	4 1/2s W W 1919-1951—	b 4.85	4.60%	---
5s Dec 1 1926—J&D	b 6%	5.75%	---	INDIANA (see foot-note a)				4s Redemption 1922—F&A b 4.85			4.60%
4 1/2s May 1925—M&N	b 6%	5.75%	---	Boone Co 4s CH '19-'20 M&N	4.45		4.45	4s Water 1927—J&J b 4.85			4.60%
4s 1941—M&N	b 6%	5.75%	---	Caas County—				4s Fundg 1952 op '42—F&A b 4.85			4.60%
4s March 1 1926—M&S	b 6%	5.75%	---	4s Bridge 1919-33—M&N 15	4.45		4.45	Fayette County—			
3 1/2s 1930—J&J	b 6%	5.75%	---	04s Crawford 4s '19-'20—J&J	4.45		4.45	4 1/2s g Fund '20 to '24—J&J			4.80
Ottawa City 5s '19-'45—J&J	b 6%	5.75%	---	04s Evansville—4s Ref '32—J&J	4.45		4.45	Frankfort 4 1/2s '27op'17—J&J			4.80
4 1/2s '25, '34, '35, '44—J&J	b 6%	5.75%	---	04s Ref 1942—J&J	4.45		4.45	Franklin Co 5s '19 to '24—J&J			4.80
3 1/2s Sep 28 '23—M&S	b 6%	5.75%	---	04s Floyd Co 4s 1920-'30—J&J	4.45		4.45	Harlan Co—			
QUEBEC, Province of—				04s Ft Wayne S D 4s '19-'23A&O	4.45		4.45	5s Rd & Bldg '22-'46—M&S			4.80
5s April 1 1920—A&O	b 6 1/2%	5.75%	---	04s Franklin Co 4s '19-'30—J&D	4.45		4.45	Lexington—			
5s June 1 1926—J&D	b 6 1/2%	5.75%	---	04s Hendricks Co—				4s Feb 1945—F&A			4.60
Quebec City 5s April 1920—	b 6 1/2%	5.75%	---	4s Hunt'ton Co 3 1/2s '19-'24—J&J	4.45		4.45	Lexington S D 4s 1938—J&D			4.70
4 1/2s 1922—J&J	b 6%	5.75%	---	Indianap—4s Mar 1 '24—J&J				Louisville—			
3 1/2s gold July 1930—J&J	b 6%	5.75%	---	4s Park Imp Jan 1 '27—J&J	4.30		4.30	4 1/2s Hospital 1931—M&S	101 1/4	102 1/4	---
3 1/2s July 1 1931—J&J	b 6%	5.75%	---	4s Fire Dept 'Jan 1 '41—J&J	4.30		4.30	4 1/2s School Imp't '54—A&O	100 1/2	103	---
3 1/2s Jan 1 1931—J&J	b 6%	5.75%	---	03 1/2s Hospital 1938—J&J	4.30		4.30	4s Mun Imp 1923—J&J	97	98	---
3 1/2s July 1 1933—J&J	b 6%	5.75%	---	03 1/2s City Hall 1939—J&J	4.30		4.30	4s Dec 1 '28—Q-M	97	98 1/2	---
Regina 5s 1929—J&J	b 6%	5.75%	---	Indianap S D 4s '19-'28—J&J	4.30		4.30	4s Park 1930—J&J	97	98 1/2	---
St Boniface, Man, 5s '31—J&J	b 6 1/2%	5.75%	---	4s Bldg Sept 1 1946—J&J	4.30		4.30	4s Ref'g July 1 1937—J&J	97 1/2	98	---
Three Rivers 3 1/2s '20—M&N 2	b 5.80	5.60%	---	03 1/2s July 1 1941—J&J	4.30		4.30	4s Sewer 1947—F&A	97 1/2	98	---
Toronto 5s 1919-1936—J&J	b 5.80	5.60%	---	Jeffersonville—				4s Louisv W Co 1948—J&J	99	100	---
4 1/2s 1923—J&J	b 5.80	5.60%	---	03 1/2s Refund 1925—M&N	4.30		4.30	4s Louisv Wat Co '50—F&A	99	100	---
4 1/2s July 1 1924—J&J	b 5.80	5.60%	---	04s Knox Co—4s 1919-'20—J&D	4.30		4.30	3 1/2s g Ref'g 1940—M&N	85 1/4	86 1/4	---
4 1/2s July 1 1925—J&J	b 5.80	5.60%	---	04s Kosciusko 4s '21-'28-'31—M&S	4.30		4.30	3 1/2s Refunding 1943—J&J	85 1/4	86 1/4	---
4 1/2s July 1 1948—J&J	b 5.80	5.60%	---	04s Lafayette 4 1/2s '20op'15—J&D	4.30		4.30	3s Sewer & Park 1941—J&J	85 1/4	86 1/4	---
4 1/2s Jan 1 1949—J&J	b 5.80	5.60%	---	04s La Porte Co 5s '19-'28—J&D	4.30		4.30	McCracken County—			
4 1/2s July 1 1953—J&J	b 5.80	5.60%	---	04s Loganopt 3 1/2s '26 op'18—J&J	4.30		4.30	5s Ref 1933 op 1913—M&S			5
4 1/2s Jan 1 1955—J&J	b 5.80	5.60%	---	4 1/2s Sch H '19-'37—J&D 15	4.30		4.30	5s Ref 1933 op 1923—M&S			4.80
4s S Imp July 1922—J&J	b 5.80	5.60%	---	Marion Co—4s Ref '27—J&D	4.30		4.30	Owensboro—4s '31 op '11—J&J			4.80
4s S Imp Sept '27—M&S 9	b 5.80	5.60%	---	03 1/2s Bridge 1924—J&J	4.30		4.30	4s Street 1930 op '15—J&J			4.80
4s S Imp Sept '32—M&S 9	b 5.80	5.60%	---	03 1/2s Refund 1925—J&D	4.30		4.30	Paducah—			
Victoria BC 4 1/2s Jan 21 '24—J&J	b 6 1/2%	5.75%	---	Miehgan City—				4s Oct 1 1920—A&O			4.70
Winnipeg, Man, 5s '44—A&O	b 6%	5.75%	---	04 1/2s School 1920-24—J&J	4.45		4.45	LOUISIANA			
5s June 1 1926—J&D	b 6%	5.75%	---	04s Richmond—4s 1927—M&S	4.45		4.45	5s Port Comm'n '20-'54 A&O b 5%			4.80%
5s Oct 1928—J&D	b 6%	5.75%	---	04s Richm Sch C 4s 1919—F&A	4.45		4.45	5s Port Comm'n '24-'59—J&J b 5%			4.80%
4s June 1 1934—J&J	b 6%	5.75%	---	04s St Joe Co 3 1/2s '22-'24—A&O	4.45		4.45	5s Port Com '23-'53—J&J b 5%			4.80%
4s Aug 1 1948—F&A 15	b 6%	5.75%	---	03 1/2s 1920-1926—F&A	4.45		4.45	4 1/2s Ref 1919-1964—F&A b 4.70			4.50%
GEORGIA				04s South Bend—4s 1925—J&J							

Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.				
MAINE															
5a June 1 1919.....J&D	100			Holyoke—4s gold 1927 J&J	95			Koochiching Co 5a'20-'33 J&J	b	5%	4 1/2%				
4a Sept 1 1919-1953.....M&S				3 1/2s Dec 1919-1932.....J&D	92 1/2			5 1/2s Ditch 1921-1935.....J&J	b	5.25	4 1/2%				
4a Highway 1919-1936.....M&S			4.35	Lawrence 4s 1924.....J&J	96			Minneapolis—							
Auburn—3 1/2s 1925.....J&J	b	4.70	4.50%	4s Mch 1 1920-1922.....M&S	97 1/2			4 1/2s Impt 1919-1920.....J&J	b	4.70	4.50%				
4a 1935 & 1940.....J&J	b	4.70	4.50%	Leominster—4s g 1920.....A&O	95 1/2			4 1/2s 1921-1925.....J&D	b	4.70	4.50%				
Augusta—				Lowell—4s Water 1920.....M&N	98 1/2			4 1/2s 1928-1935.....J&D	b	4.70	4.50%				
4a Ref 1910.....F&A	99 1/2			Lynn—4s July 1927.....J&J	95			4 1/2s g July 1920.....J&J	b	4.70	4.50%				
Bangor—4s Ref Water '35 J&J	b	4.70	4.50%	3 1/2s April 1 1932.....A&O	88 1/2			4 1/2s Mch 1920-'37.....M&S	b	4.70	4.50%				
4a Fund '20-'30 tax ex. J&J	b	4.50		Malden—4s 1924.....M&N	90			4 1/2s School 1941.....J&J	b	4.70	4.50%				
Bath 4a Ref 1941.....J&D	b	4.70		3 1/2s Water July 1 '24 J&J	93 1/2			4a School Jan 1937.....J&J	b	4.70	4.50%				
Bliddeford 4s '19-'35.....M&N	b	4.70	4.50%	Marlborough—4s July '26 J&J	95 1/2			4a May 1 1927.....M&N	b	4.70	4.50%				
Cumberland Co 3 1/2s J'ne '21	b	4.70		Medford—				4a School Jan 1 1935.....J&J	b	4.70	4.50%				
Gardiner Water District—				4s Feb 1930.....F&A	93 1/2			4a Improvem't 1937.....J&J	b	4.70	4.50%				
4a Jan 1934.....J&J	b	4.90		5a Apr 1 1919-'28 tax-ex'pt	101 1/2			4a Improvem't 1942.....J&D	b	4.70	4.50%				
Kennebec Water District—				Melrose—4s June 1924.....J&D	96			4a 1944.....A&O	b	4.70	4.50%				
3 1/2s g 1920 & 1925.....M&N	b	5%		Methuen—4s 1928.....F&A	94 1/2			3 1/2s School Jan 1 '29.....J&J	b	4.70	4.50%				
Kittery Water District—				Middlesex County—				3 1/2s Water-Wks '32.....J&J	b	4.70	4.50%				
5a Jan 1920 to 1938.....J&J	100			4s 1919 to 1924.....J&D	97 1/2			Ramsay Co—							
Lewiston—				Milton—3 1/2s '19 to '32.....F&A	92 1/2			3 1/2s May 6 1921.....M&N			4.60				
4a g Oct 1927.....A&O	b	4.70		New Bedford—				Red Lake Co—5 1/2s '20.....A&O	b	4.80	4.50%				
Portland—				4s Water Apr 1 1926.....A&O	95 1/2			St Louis Co 5s 1923-29.....J&J	b	4.80	4.50%				
4a Aug 1 1929 tax ex. F&A	b	4.50		4s Sewer 1919-41 (tax-exempt)	95 1/2			St Paul—							
4a City Hall 1926 to '45.....A&O	b	4.50		3 1/2s 1923.....F&A	95			5a Refg July 2 1922-31.....J&J	b	4.70	4.50%				
4a High Sch 1937 tax ex.....b	4.50			Newburyport—				4 1/2s July 1935.....J&J	b	4.70	4.50%				
3 1/2s g Ref July 1922.....J&J	b	4.70		3 1/2s Water '19 to '34.....J&D	91 1/2			4 1/2s Park June 1 1943.....J&D	b	4.70	4.50%				
Portland Bridge District—				Newton—				4 1/2s Sewer July 1 '43.....F&A	b	4.70	4.50%				
3 1/2s July '19 to '39.....M&S	b	4.60		4s Water Aug 1935.....F&A	92			4 1/2s Water Aug 1 '43.....F&A	b	4.70	4.50%				
Portland Water District—				3 1/2s Water Dec 1926.....J&D	92			4 1/2s Refg J'ly 2'22-'31.....J&J	b	4.70	4.50%				
4a Funding 1928.....J&D	b	5%		Northampton—				4 1/2s Nov 1 1931.....J&J	b	4.70	4.50%				
Saco 4a Apr 1939.....A&O	b	4.70		3 1/2s g 1919 to 1926.....J&J	95			4a Ref March 1 1939.....M&S	b	4.70	4.50%				
Washington County—				Quincy 4a Sep 3 '19-'22.....M&J	97 1/2			4a Sew'age July 1 '39.....J&J	b	4.70	4.50%				
4a 1928 opt 1923.....J&J	b	4.70		3 1/2s April 19 to '39.....A&O	89 1/2			4a March 1 1940.....M&S	b	4.70	4.50%				
Waterville—4s g July 1 1927	b	4.70		Salem—4s 1919 to 1920.....J&D	98 1/2			3 1/2s April 30 1922.....M&N	b	4.70	4.50%				
3 1/2s Sept 1935.....M&S	b	4.70		4s Jan 1 '32-'54 tax-exempt	93 1/2			South St Paul 5 1/2s gref '33 J&J			4.70				
MARYLAND															
4 1/2s Aug 15 1921-33.....F&A 15			4.40	Springfield—				MISSISSIPPI							
4a 1928 to 1928.....J&J			4.40	3 1/2s School 1935.....J&J	86 1/2			5 1/2s Apr 1929-1934.....A&O			4.60				
4a 1928 opt 1923.....J&J			4.40	3s Sewer 1930.....J&D	85			4 1/2s 1919-1934.....J&J			4.60				
4a Jan 1 1920.....J&J			4.40	Taunton—4s 1927.....J&D	95			4 1/2s July 1 1921-1935.....J&J			4.60				
4a 1919-1920.....F&A			4.40	3 1/2s Sewer Dec 1 '30.....J&D	89 1/2			4 1/2s July 1 1936.....J&J			4.60				
4a Roads 1920-1930.....F&A			4.40	Waverfield—				3 1/2s Refund Jan 1 1927.....J&J			4.60				
3 1/2s July 1919 opt 1914.....J&J			4.40	4s Water 1919-1933.....A&O	95 1/2			3 1/2s State 1934 op '14.....J&J			4.60				
3 1/2s Roads 1923 to 1928.....J&J			4.40	Waltham—				Greenville 6s 1920.....J&J			4.80				
Annapolis 4 1/2s W W '42A&O			4.40	3 1/2s July 1920.....J&J	97 1/2			5a Refund Sept 1927.....M&S			4.80				
Baltimore—				Watertown—4s '19-'34.....J&J	95			Jackson 5 1/2s July 1 '33.....J&J			5				
4 1/2s Mar 1 1919-55.....M&S	b	4.50	4.35%	3 1/2s 1920 to 1929.....J&J	93 1/2			5a Water Aug 1 1928.....F&A			4.90				
4 1/2s Mar 1 1955.....M&S	b	4.50	4.35%	Winchester—				5a Water 1930.....F&A			4.90				
4a Nov 1 1920.....M&N	95 1/2			4s Sewer Dec 1 '19-'24.....J&D	97 1/2			5a June 1 1932.....J&D			4.90				
4a Water 1920.....F&A	95 1/2			Worcester—4s ex-22.....A&O	97 1/2			Meridian—6s May '24.....May			4.90				
4a Aug 1 1931.....F&A	93 1/2	94 1/2		4a Jan '23 (tax-exempt).....J&J	98 1/2			5a Dec 1 1939.....J&D			4.90				
4a Annex 1954.....J&D	92 1/2	94 1/2		3 1/2s April 1 1922.....A&O	95 1/2			4 1/2s Sch House 1941.....J&J			4.90				
4a Parks 1955.....M&N	93 1/2	94 1/2		MEXICO											
4a Mch 1 1961.....M&S	93 1/2	94 1/2		See Foreign Gov'ts page 49				Mississippi Levee Dist—							
4a Aug 1 1961.....F&A	93 1/2	94 1/2		MICHIGAN (See foot note e)											
3 1/2s July 1 1930.....J&J	93	94		Alger Co—5a Road '32.....F&A				5a May 2 1944.....M&N			5 1/2				
3 1/2s Imp 1940.....J&J	89	90		Ann Arbor School District—				5a July 1 1953.....J&J			5 1/2				
3 1/2s March 1945.....M&S	88			4a Sept 1935.....A&O				4 1/2s Sept 1934.....M&S			5 1/2				
3 1/2s Refunding 1952.....J&J	85			Battle Creek—				Vicksburg—							
3 1/2 Sew'age Imp '89.....A&O	80	81		4a City Hall 1927-'38.....F&A				5a St Impt 1919-'32.....F&A			4.90				
3 1/2s Jan 1 1927.....J&J	86	90		Bay City—				4 1/2s Sewer Dec 1 '28.....Dec			4.90				
Cumberland 4 1/2s W W '41A&O				5a 1920.....M&S				Yazoo-Miss Delta Levee Dist							
4a Water 1923.....F&A				4a 1934.....J&J				6a 1947 option 1917.....J&J			5.10				
Frederick—				Bay Co—5a Dec 12 '19.....J&D				5a 1924-1954.....M&N			5.10				
4a 1919 opt 1903.....J&J				4a Ref Dec 15 1923.....J&D				4 1/2s July 1949.....J&J			5.10				
Hagerstown—				Calhoun Co—				4a 1952 option 1922.....J&J			5.10				
5a water 1933-1937.....A&O				4 1/2s Road 1919-26.....A&O	b	4.70	4.40%	MISSOURI							
MASSACHUSETTS															
4 1/2s May 1919-1922.....M&N	100	100 1/2		Detroit—				3 1/2s Cap Bldg '19-'25 op.....J&J	b	4.65	4.45%				
4a 1919-52 (tax-exempt).....Var.	97	98 1/2		4 1/2s Pub Lib 1948.....J&J 15	b	4.65	4.50%	Kansas City—							
3 1/2s gold Nov 1923.....M&N	85	96 1/2		4a Aug 15 1920-23.....F&A 15	b	4.65	4.50%	4 1/2s Sept 1 1930.....M&S	b	4.60	4.50%				
3 1/2s g July 1 1935.....J&J	83	89 1/2		4a Sewers Apr 1 '22.....A&O	b	4.65	4.50%	4 1/2s March 1 1933.....M&S	b	4.60	4.50%				
3 1/2s Water 1942.....J&J	85 1/2	87		4a March 1 1944.....M&S	b	4.65	4.50%	4a Market House '24.....J&J	b	4.60	4.50%				
3 1/2s July 1944.....M&S	84 1/2	86 1/2		4a School 1946.....M&N	b	4.65	4.50%	4a Water 1924.....J&J	b	4.60	4.50%				
3a April 1 1929.....A&O	87 1/2	88 1/2		3 1/2s Park 1939.....M&S	b	4.65	4.50%	4a Park & Boul 1924.....J&J	b	4.60	4.50%				
3a May 1929.....M&N	87 1/2	88 1/2		Escanaba 4 1/2s 1919-30.....J&J	4.60			4a Sept 1 1930.....M&S	b	4.60	4.50%				
3a Met Sewerage 1936.....M&S	81 1/2	83 1/2		Flint 4 1/2s 1919-'39.....F&A				Kansas City School Dist—							
3a July 1 1939.....J&J	79 1/2	81 1/2		Grand Rapids—				4 1/2s July 1 1933.....J&J	b	4.60	4.50%				
3a g Water Jan 1 1941.....J&J	78 1/2	80 1/2		4 1/2s Flood Protec '33.....M&S				4a July 1 1927.....J&J	b	4.60	4.50%				
Arlington—4s Water '22.....J&J	97 1/2	98 1/2		4a Water Nov 15 '29.....M&N				4a July 1 1930.....J&J	b	4.60	4.50%				
Attleborough—4s 1924.....J&J	96 1/2	97 1/2		Highland Park 5s 1923.....J&J				4a Bldg 1932.....J&J	b	4.60	4.50%				
3 1/2s March 1935.....M&S	86 1/2	87 1/2		4 1/2s Sept 15 1934.....M&S				3 1/2s Jan 1923.....J&J	b	4.60	4.50%				
Beverly—				Holland—4s Ref '20-'23.....Feb				3 1/2s July 1925.....J&J	b	4.60	4.50%				
4a Sewer 1919-39.....A&O	94 1/2	95 1/2		Kalamazoo—4 1/2s Sewer				Lafayette Co 3 1/2s 1921.....J&J		95	96				
Boston—				& Imp 1919-'25.....J&J				Little River Drainage Dist—							
4 1/2s Tun 1960 tax ex.....A&O	98 1/2	100		Langsire—5a 1919 to '23.....J&D				5 1/2s Oct 1919-1933.....A&O	b	6 1/2%	5 1/2%				
4a Water 1919.....A&O	99 1/2			4a Water 1920.....J&J				Pettis County—							
4a Park 1936.....J&J	98 1/2	99 1/2		Marquette 3 1/2s 1926.....J&J				4a 1919 opt on 1908.....M&N		97	99				
4a Apr 1936.....J&J	91 1/2	92 1/2		Muskegon—				St Joseph 4a 1923.....F&A		96	97				
4a Apr 1937 (tax-ex).....A&O	96 1/2			4 1/2s W-W 1920-'44.....J&J				4a 1924.....M&S		96	97				
4a 1919-1930 (tax-ex).....J&J	96 1/2	98		4a May 1 1934.....M&N				4a 1926.....M&N		96	97				
4a Tunnel & Sub '48.....J&D	89 1/2			Muskegon School District—				St Joseph School District—			4.80				
4a Sub 1957 tax ex.....A&O	93 1/2	95 1/2		5a 1942.....July				4 1/2s 1925, 1930 & 1935.....							
4a Sub 1958 tax ex.....J&J	93 1/2	95 1/2		Muskegon County—				St Louis—							
4a Tun. & Sub '59 tax ex.....J&J	93 1/2	95 1/2		4 1/2s Jan 1 1932.....J&J				4 1/2s Bdge-Compl '35.....A&O	100	102					
3 1/2s June 1 1923.....J&D	94 1/2	95 1/2													

Bonds			Bonds			Bonds			Bonds		
Bid.	Ask.	To Net.	Bid.	Ask.	To Net.	Bid.	Ask.	To Net.	Bid.	Ask.	To Net.
Missoula County—			Lodi—5a 1920-1947... J&J			NEW YORK (Concluded)					
4a Ref 1921 opt 1911. F&A	4.80		Long Branch 5a 1943. M&N	4.85		Albany Co—3 1/2a '19-25 F&A		4.30			
Phillips Co—			4a June 1 1935. J&D	4.85		3 1/2a Aug 1 1925. F&A		4.30			
5a Ref Dec 1935 op '33J&J	4.80		Lyndhurst—			4 1/2a 1930-1937-1938. M&N		4.35			
Yellowstone County—			5a Sewer 1919-1957. J&J	4.80		Amsterdam 5a Wat 1919-37		4.35			
5a Ref 1919 op 1908. J&J	4.80		Merced Co—4 1/2a 1933. J&J	4.55		Auburn—4 1/2a Dec 19-31 J&D		4.35			
NEBRASKA			4 1/2a Road 1933. J&D	4.55		4a Water May '19-25 M&N		4.35			
Douglas Co—4a '19-'28 A&O	4.60		3 1/2a April 1941. A&O	4.55		4 1/2a 1925-1934.		4.35			
3 1/2a 1922. J&J	4.60		Middlesex Co 4 1/2a '24-'34 J&J	4.65	4.55%	Binghamton 4a '28-'29 F&A		4.30			
Grand Isl 4 1/2a '25 op '10 J&J	4.70		4 1/2a Fund July 1920-1939.	4.65	4.55%	4a Sew Disp '22-'36. F&A		4.30			
Lincoln—4 1/2a 1919. F&A	4.70		4 1/2a Imp 1919-'32. A&O	4.65	4.55%	3 1/2a Bridge 1935. F&A		4.30			
4 1/2a Ref '20 to '29 op '20 F&A	4.70		3 1/2a Bridge '22 to '31. J&J	4.65	4.55%	Brooklyn—4—5a 1924. J&J		4.40			
4a Ref 1920 op 1909. M&S	4.70		Montclair 4 1/2a Sch '41. A&O	4.55		5a Bridge 1919. J&J		4.40			
Lincoln School District—			4 1/2a H Sch Bldg '44. J&D	4.55		4a Bridge 1926. J&J		4.40			
4 1/2a 1924 opt 1909. M&N	4.70		3 1/2a School 1932. J&J	4.55		4a School 1920. J&J		4.40			
Omaha 4 1/2a 1920-31. Mar	4.70		Morris Co—4a '35 op '05 J&J	4.55		3 1/2a g 1920 to 1937. J&J		4.40			
4 1/2a Renewal 1924. J&J	4.70		4 1/2a 1942 opt 1922. J&J	4.55		3 1/2a g July 19 1925. J&J		4.40			
4 1/2a Mar 1 1932. M&S	4.70		Morristown 4 1/2a '10-42. J&D	4.55		3 1/2a gold 1927. J&J		4.40			
4 1/2a Refunding 1934. J&J	4.70		Newark—4 1/2a 1944. F&A	4.65	4.50%	3 1/2a g July 10 1934. J&J		4.40			
4 1/2a W W Dec 15 '41. J&J	4.70		5a 1919-1958. J&J	4.65	4.50%	3 1/2a gold 1936. J&J		4.40			
Omaha S D 4 1/2a 1928. J&J	4.70		5a Street 1919-1944. J&J	4.65	4.50%	5a Bridge 1925. J&J		4.40			
4 1/2a July 1931. J&J	4.70		4 1/2a Dock 1959. F&A	4.65	4.50%	Broome County					
5a 1948. J&D	4.70		4 1/2a June 1 1960. J&J	4.65	4.50%	5a Hospital 1920-33. M&S	4.50	4.30%			
So Omaha 4 1/2a '24 op '09 J&J	4.60	104 1/2	4 1/2a Sch Dec 1 '45. J&D	4.65	4.50%	Buffalo—7a 1924 & 1925 J&J		4.30			
South Omaha SD—5a '23 J&J	4.60		4a Refunding 1923. M&S	4.65	4.50%	5a Parks Jan 1 1924. J&J		4.30			
5a Dec 1929. J&D	4.60		4a Sch House 1959 op 1949	4.65	4.50%	4 1/2a Nov 15 1933. M&N		4.30			
			4a PasValSew '81 op '61 J&D	4.65	4.50%	4 1/2a Sch Nov 15 '19-'33 M&N		4.30			
			3 1/2a 1929. J&D	4.65	4.50%	4 1/2a June 15 1944. J&D 15		4.30			
			3 1/2a Track Elev '64. F&A	4.65	4.50%	4 1/2a June 15 1944. J&D 15		4.30			
			Vailsburg 4 1/2a 1934. J&J	4.65	4.50%	4 1/2a 1919-1968. J&D		4.30			
			New Brunswick 4a '22. M&N	4.60		4 1/2a Feb 15 '62 op '32. F&A		4.30			
			4 1/2a Aug 1 1919-'57. F&A	4.60		4a School Aug 1 1929. F&A		4.30			
			North Bergen 5a 1941. J&D	4.80		4a Serial 1919 to '29. F&A		4.30			
			No Plainfield 5a 1919-1954.	4.80		4a June 15 1910-'30. J&D		4.30			
			Nutley 5a 1933. J&D	4.70		4a June 15 1960. J&D		4.30			
			Ocean City—5a 1944. F&A	4.90		3 1/2a Park Reg 1927. F&A		4.30			
			Orange—5a 1923 to '32. J&J	4.60		3 1/2a Water 1919-35. M&S		4.30			
			5a Water 1938. F&A	4.80		Elmira—4a 1935. M&S	4.60	4.40%			
			4 1/2a Sewer '19 to '21. A&O	4.80		4 1/2a Water 1919-1945 A&O	4.60	4.40%			
			4 1/2a School 1943. J&D	4.80		4 1/2a Apr 1 1933-1935.	4.60	4.40%			
			4a Sch House 1934. J&D	4.60		3 1/2a Redemp '10 to '21 J&J	4.60	4.40%			
			Passaic 4 1/2a 1920-'40. M&S	4.60		Eric Co 4 1/2a '19-'36 tax ex J&J		4.30			
			5a Imp '20-'48. M&N	4.60		dFar Rockaway 5a '19-'21 J&J		4.40			
			4 1/2a School 1942. J&J	4.60		Franklin Co 4 1/2a '31-'40 M&S		4.30			
			4 1/2a Ref 1944. M&N	4.60		Fulton—3.40a '19 to '29 J&D		4.35			
			3 1/2a 1919 to 1920. F&A	4.60		Geneva—4a Water '26. A&O		4.35			
			Passaic Co—4a '20-'24. J&J	4.55		Glens Falls—4 1/2a ref sewer					
			Paterson—5a 1919-'22. A&O	4.60		Aug 31 1919-1928. F&A		4.30			
			4 1/2a 1933 to 1944. M&N	4.60		Haverstraw 4.12a '19-'37 M&N		4.35			
			4 1/2a Feb 1 1945. F&A	4.60		Hempstead—d—4a g 1923. J&J		4.35			
			4a N C Hall '23 to '32. J&J	4.60		Herkimer—4 1/2a '19-'27 M&N		4.35			
			Perth Amboy 4 1/2a Apr 1944.	4.65		Hornellsville—3 1/2a '21. F&A		4.35			
			4 1/2a School 1938.	4.65		Hudson—4a Wat '19-'22 July		4.35			
			4 1/2a Funding '10-'27. A&O	4.65		4 1/2a High Sch '25-'32 A&O		4.35			
			Plainfield—4a '19 to '34 J&D	4.55		Irrington 4.10a '20-'36 A&O		4.35			
			4a School 1950. M&N	4.55		Ithaca 4.30a '27 op var. J&J		4.35			
			Rahway—4a AdJ '22 op M&N	4.75		4 1/2a Ref Water 1942. J&J		4.35			
			Ramsey 5a Water 1921-'40.	4.90		James' n 4a Mch 20 '43. A&O		4.35			
			Ridgefield 5a July '10-'31 J&J	4.85		Johnstown 4 1/2a Dec '23-'37		4.35			
			Ridgewood 5a 1919-'26. F&A	4.60		dKings Co 4a May 1 19-'44		4.40			
			Riverdale 5a 1925-'32. A&O	4.90		Kington 3 1/2a g '19-'36. A&O		4.3			
			Sea Isle City 5a 1943. F&A	5		4 1/2a 1919-1923. A&O		4.35			
			So Orange—4a '19 to '44. J&J	4.65		Long Island City—d					
			Summit 4 1/2a Sch 1941. F&A	4.70		4 1/2a 1919 to 1923. M&S		4.40			
			4a 1933. M&N	4.70		4a Water Sep 1 1920. M&N		4.40			
			Trenton 4 1/2a May '24. M&N	4.50		3 1/2a Wat May 1 '20. M&N		4.40			
			4 1/2a Water 1943. A&O	4.50		Madison Co 4 1/2a '20 '29 Feb 1		4.40			
			4a Fund 1934. A&O	4.50		Middleport 4.35a '19-'42 J&D		4.40			
			4a City Hall 1939. J&D	4.50		4.35a sewer '19-'39. J&D		4.40			
			3 1/2a Sch Nov 1 1939. M&N	4.50		Middletown—3 1/2a '31. F&A		4.35			
			Union Co 4 1/2a 1937. M&S	4.55		Mt Vernon 4 1/2a '31-'43 A&O		4.35			
			4 1/2a 1942. M&S	4.55		4 1/2a Sch 1962-'73. M&N		4.35			
			4a Oct 1 1942. A&O	4.55		4a Sewerage '50-'55. M&N		4.35			
			Vailsburg—See Newark.			5a Jan 2 1920-1928. J&J		4.35			
			Weehawken—4 1/2a Fd '20. F&A	4.75		5a Jan 2 1938. J&J		4.35			
			4 1/2a Funding 1919-28. J&D	4.75		Nassau Co—4 1/2a '20-'29 J&J		4.35			
			Westfield—			4 1/2a Ref 1922-28. M&S		4.35			
			5a June 15 '19-'60. J&D	4.60		4 1/2a 1938-1943. J&D		4.35			
			West New York 5a '35. M&S	4.75		3 1/2a Court House '30 M&S		4.35			
			Wildwood—			Newburgh 4 1/2a '20-'34. F&A		4.35			
			4 1/2a Sew 1920-1957. F&A	4.75		New Rochelle 4 1/2a '19-'22 M&N		4.35			
						4 1/2a Mun Imp '19-35 M&N		4.35			
						4a 1919-1930. M&N		4.35			
						3 1/2a 1919 to 1933. J&D		4.35			
						New York City—					
						4 1/2a June 1965. J&D	101 1/2	103			
						4 1/2a June '19-'30. J&D	101 1/2	101 1/2			
						4 1/2a 1963. M&S	101	102			
						4 1/2a (old) May 1957. M&N	101	101 1/2			
						4 1/2a (new) Nov 1957. M&N	101	101 1/2			
						4 1/2a Corp stock 1967. J&J	101 1/2	101 1/2			
						4 1/2a Corp stock '19-'32 J&J	100 1/2	101 1/2			
						4 1/2a 1960 opt 1930. M&S	96 1/2	96 1/2			
						4 1/2a 1980. M&S	96 1/2	96 1/2			
						4 1/2a Mch 1 1962. M&S	96 1/2	96 1/2			
						4 1/2a Mch 1 1964. M&S	96 1/2	97 1/2			
						4 1/2a April 1 1966. A&O	96 1/2	99			
						4a Various 1936. M&N	91				
						4a Nov 1955. M&N	90	91 1/2			
						4a Various 1956. M&N	90 1/2	91 1/2			
						4a Various May '37. M&N	91 1/2	92			
						4a May 1958. M&N	90 1/2	91 1/2			
						3 1/2a Exempt 1922. M&N	4.65	4.40%			
						3 1/2a Bklyn M Sew '27 J&J	4.65	4.40%			
						3 1/2a g D'k 1927. Ex. M&N	4.65	4.40%			
						3 1/2a g Exempt 1941. M&N	4.65	4.40%			
						3 1/2a g Exempt 1942. M&N	4.65	4.40%			
						3 1/2a R T 1948-1950. M&N	4.65	4.40%			
						3 1/2a g Exempt 1952. M&N	4.65	4.40%			
						3 1/2a g Exempt 1953. M&N	4.65	4.40%			
						3 1/2a g Water Ex '54. M&N	81 1/2	82 1/2			
						3 1/2a Exempt 1955. M&N	81				

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Oswego 4 1/2% '20-'29. M&N			4.35	NORTH DAKOTA				Sandusky 5s 1919 to '26 F&A			4.50
3 1/2% 1919-'22. A&O			4.35	4s Fund'g Mar 20 '21. M&N				Springfield 5s '19 to '21 M&S			4.50
Penn Yan 4 1/2% '19 to '31 Oct			4.50	Grand Forks—				*5s 1931-1934.			4.70
Po'keepsie 4 1/2% 1922. F&A			4.35	5s Refund May 1924-38.		4.80		4 1/2% Big Sep 1 '10-'21 M&S			4.50
3 1/2% 1919 to 1930. M&S			4.35	Renville Co 6s Mar '22.		4.80		4s 1921-1925.			4.50
Putnam Co 4 1/2% '19-'29 F&A			4.35	Ward Co 4 1/2% July '25. J&J		4.80		Spring' dSD '5s '20-'39. J&J			4.70
Queens Co—4s 1927. J&D			4.40					Staubenville '5s '20-'35 M&S			4.70
Richmond Co—4 1/2% '21 J&J			4.40	OHIO (See foot-note*)				Toledo—4 1/2% 1919. A&O			4.50
Rochester—4 1/2% Fdg Apr '44	4.50	4.35%		*Akron—5s 1923. M&S		4.70		*4 1/2% Gen Imp Sept 15 '20			4.50
4 1/2% Jan 15 1933. J&J	4.50	4.35%		*6s '19, '20, '24 & '25. Var		4.70		*4 1/2% Sept 1 1925. M&S			4.50
4 1/2% Municipal 1945. M&S	4.50	4.35%		*5s Water 1919-1953. A&O		4.70		4 1/2% Bdge '28-'33&'38 F&A			4.40
4 1/2% Pub Imp 1925-18F&A	4.50	4.35%		*5 1/2% W W 1924. M&S		4.70		4s 1926. A&O			4.40
4 1/2% Sch 1920-1945. J&J	4.50	4.35%		*4 1/2% WW Dec 31 '19-'37. J&J		4.70		4s Park July 1 1942. J&J			4.40
4 1/2% 1920-1936. J&J	4.50	4.35%		4s W W 1942. A&O		4.50		3 1/2% Refunding 1930. M&N			4.40
4s 1922 to 1927. J&J	4.50	4.35%		Alliance 4 1/2% '27-'32. J&D		4.50		Toledo Sch Dist—4s '23 to '29			4.40
4s Imp Sch &c '20-'47. J&J	4.50	4.35%		Ashland Co *5 1/2% Bridge		4.75		Warren Co 5s 1929-'34. M&S			4.40
4s Jan 1946. J&J	4.50	4.35%		Oct 15 '19-Oct 1 '23. A&O		4.50		Youngstown *5s '19-'25 A&O			4.70
4s W W Imp 1947. J&J	4.50	4.35%		Butler Co 4 1/2% '21&'24. J&J		4.50		*4 1/2% 1919-1957. A&O			4.70
3 1/2% Imp July 1 1924. J&J	4.50	4.35%		*4 1/2% Fl-Emerg '21-'31. M&S		4.50		Youngstown School Dist—			
3 1/2% Ref 1933 op '13. J&J	4.50	4.35%		Cambridge—4 1/2% '20-'34. J&J		4.50		*4 1/2% 1944-1947. M&S			4.75
3 1/2% Bridge Sept 1 '21. J&J	4.50	4.35%		4s 1923. J&J		4.80		Zanesville—5s City Hall			
Rockland Co—4s '19-'34 M&S	4.35			*5s Sew 1953. M&S		4.80		& Mkt 1920-'39. M&S			4.70
3 1/2% Fund '19 to '24. J&D	4.35			*5s Sewer 1931-1937. M&S		4.60		OKLAHOMA			
Rome 4 1/2% Sept 15 '31. J&J	4.35			Canton—*5s Sew 1953. M&S		4.60		4 1/2% Oct 18 1924-'33. A&O 15	101		
Rye—5s Mar 10 '20-'38. M&S	4.35			*5 1/2% Fund 1919-'37. J&D		4.50		4s Funding 1919-'27. F&A	97		
Saranac Lake 4 1/2% '19-'26 M&S	4.60			4 1/2% Water-Wks '30. M&S		4.50		Ardmore—5s 1922. M&N	100 1/2		
4.6s FireHouse '19-'39. J&J	4.60			4s '21, '22, '26 & '27. F&A		4.50		Canadian Co 4s '22-'31. F&A	97		
Saratoga Springs—				Canton S D		4.60		Muskogee—4 1/2% 1925. M&N			5.10
4 1/2% Park 1919-40. A&O	4.50			*5s Apr 8 1954. A&O 8		4.60		5s Nov 1 1924. M&N			5.10
Scarsdale 4 1/2% '20-'45. J&D	4.35			*4.0s 1950.		4.60		5s Funding 1929. M&S			5.10
Schenectady 5s '19-'33. J&J	4.55	4.35%		Cincinnati—*4 1/2% '32. J&J		4.60		5s Sewer 1936. M&S			5.10
4 1/2% 1919-1931. A&O	4.55	4.35%		*4 1/2% July 1943. J&J		4.60		Okla City—5s '37 op '22 F&A			5
4 1/2% Pub Mkt '10-'30. A&O	4.55	4.35%		*4 1/2% Park 1953. M&N		4.60		5s Water 1936. M&S			5
4 1/2% 1919-1934. J&J	4.55	4.35%		*4 1/2% Sewer 1955. A&O		4.60		5s Fund Oct 9 '38. A&O 9			5
Schenectady Cot 4 1/2% '42-'54. J&J	4.35			*4 1/2% Sew Sap 3 1937. M&S		4.60		5s Fire Dept 1934. J&D			5
Solvay 4 1/2% 1919-40. F&A	4.50			4s Aug 1 1934. F&A		4.40		4 1/2% Sewer 1930. F&A			5
Suffolk Co 4 1/2% '24-'32. J&J	4.50	4.30%		4s '1 1941 opt 1021. J&J		4.40		4 1/2% W W 1941. J&J			5
Syracuse—4s Wat 1920. J&J	4.30			4s Sept 15 1949. M&S		4.40		Okla City S D 4s 1933. J&J	98.61		
4 1/2% 1919-35. Var.	4.30			3.65s & Feb 1937. F&A		4.40		5s 1926, 1930, 1931. Var.	100	100	
5s May 15 1919-1938.	4.30			3 1/2% Ref '58 opt '38. M&N		4.50		Okla Co—4 1/2% '24-'33. J&D	100		
4s Refunding 1929. J&D	4.30			3 1/2% 1928 opt 1918. F&A		4.50		Okmulgee—			
4s Water July 1 1920. J&J	4.30			3 1/2% Water '45 op '25. F&A		4.50		5s W W Exten Mar 15 '43.	99	100	
3 1/2% Water 1928. J&J	4.30			3 1/2% Ref 1932 opt '32. J&J		4.50		Payne Co 4 1/2% '20 to '29. A&O	100		
3s Water July 1 1920. J&J	4.30			3s Water 1939 op '19. F&A		4.50		OREGON			
Toga Co 5s 1920-30. M&S	4.50	4.30%		Cluc S D *4 1/2% 1934. A&O 13		4.50		4s Highway 1923-42. A&O	4.60	4.40%	
Tonawanda 4 1/2% '20-'42. J&J	4.50			4s 1936 opt 1906. M&S		4.40		4s Highway 1922-41. A&O	4.60	4.40%	
Troy—4 1/2% 1919-1925. J&D	4.60	4.50%		3 1/2% 1940 opt 1912. A&O		4.50		Albany 5s ref '31 op '21. A&O			
4 1/2% School 1919-31. F&A	4.60	4.50%		Cleveland—		4.60		Astoria 5s 1953. J&D			
4 1/2% Feb. 15 1920-1957.	4.60	4.50%		*5s St Imp 1919. M&N		4.60		Baker City 5s 1934. M&S			
4s Water 1919-1925. J&D	4.60	4.50%		*5s W W 1936-1968. J&D		4.60		Clatsop Co 5s 1934. A&O			
4s Sept 1 1926. J&J	4.60	4.50%		*4 1/2% St Imp Feb 1 '34. F&A		4.60		Columbia Co 5s Road			
3 1/2% Water 1919-38. J&J	4.60	4.50%		*4 1/2% St Imp Feb 1 '32. F&A		4.60		Apr 1 '19-'24-'29-'34. A&O			
Utica—4 1/2% 1919-35. M&N	4.30			*4 1/2% Mch 1949. M&S		4.60		Dallas City 5s '19-'26. M&N			4.75
3 1/2% Nov 1 1919 to '35. Nov	4.30			*4 1/2% Fire dep '19-'55. A&O		4.60		Eugene 5s 1942. M&S			4.75
Warsaw Union Fr S D No 10	4.60			*4 1/2% Clark Av Bdg '42. A&O		4.40		Multnomah Co 4 1/2% '32. J&D	5.10	4.80%	
4 1/2% 1920-1943. Oct	4.35			4 1/2% Bridge 1931. A&O		4.40		5s Road 1920-1929. M&N	5.10	4.80%	
Watertown 4 1/2% 1942. J&J	4.35			4 1/2% Park 1938. A&O		4.40		Portland—5s C H '22. J&J			4.75
4s May 1 1938. M&N	4.35			4.10s Paving 1930. A&O		4.40		5 1/2% Aug 1928. F&A			4.75
3 1/2% Sewer '19 to '27. M&N	4.60			4.10s Sew Conat '30. A&O		4.40		5s Water 1923. J&J			4.75
West Seneca 5s '10-'38. A&O	4.60			4s Infirmary 1920. A&O		4.40		5s Bridge 1925. A&O			4.75
Westch' Co 3 1/2% '27&'28. J&D	4.60	4.40%		4s Park 1929. A&O		4.40		4 1/2% Dock 1943. M&N			4.75
5s June 1 1920-'54. J&D	4.60	4.40%		4s Park 1931. A&O		4.40		4 1/2% Oct 1920-47. A&O			4.75
4 1/2% Co Bldg 1927-'44. A&O	4.60	4.40%		4s Park 1924. A&O		4.40		4s Bridge 1934. J&J			4.75
4s Co Bldg 1920-59. F&A	4.60	4.40%		4s Grade Cross'g '30. A&O		4.40		4s Water 1937. M&N			4.75
4s 1920 to 1935. F&A	4.60	4.40%		Cleveland S D *4 1/2% '19-'35		4.60		Pt of Astoria 5s Har '24-'29. J&J			
4 1/2% San Sew '33-'32. J&J	4.60	4.40%		4s 1923. A&O		4.40		Pt of Coos Bay Harbor 5s.			
White Plains—4s '19-'28. F&A	4.60	4.50%		4s July 1 1932. J&J		4.40		Port of Portland 5s '22. J&J			
3 1/2% Water 1931. A&O	4.60	4.50%		Clifton (In Cincinnati)—		4.40		4s Dry Dock 1934. J&J			
4 1/2% Fund '21 & '22. J&D	4.60	4.50%		4 1/2% Water 21 ser '22. A&O		4.40		Salem—5s Sewer '10-'33. M&N			
5s Refunding 1922. A&O	4.60	4.50%		Columbus—4 1/2% Sew '21. M&S		4.40		PENNSYLVANIA			
Wolcott 4 1/2% '15-'19-'42. J&J	4.35			4s Dec 1 1927. J&D		4.40		Allegheny—4s '22 & '27. J&J	4.30	4.20%	
Yonkers—4s '20 to '25. M&S	4.35			4s Sewer '33 opt '13. M&S		4.40		4s Street Imp 1937. M&N	4.30	4.20%	
4s Water '19 to '23. A&O	4.35			4s Wat-W 45 op '20. M&S		4.40		3 1/2% 1919 to 1931. A&O	4.40	4.25%	
4 1/2% Mar 1 '27-'56. A&O	4.35			3 1/2% 1932 opt 1912. J&J		4.40		Allegheny Co 4 1/2% '43. M&N	4.30	4.20%	
3 1/2% May '19 to '24. F&A	4.35			Columbus S D 4s 1926. M&S		4.40		4s Road 1935. F&A	4.30	4.20%	
5s April 1 1923-27.	4.35			3 1/2% March 1 1923. M&S		4.40		4s Road 1939. A&O	4.30	4.20%	
5s 1920-1938. A&O	4.35			Cuyahoga Co—5s '19-'20. A&O		4.40		4s Bridge 1942. F&A	4.30	4.20%	
6s 1919. A&O	4.35			*5s Bridge 1919-27. A&O		4.60		3 1/2% 1932 opt 1922. M&N	4.40	4.25%	
NORTH CAROLINA				*5s Ref 1920-1939. A&O		4.60		Altoma—4s '34 opt '14. J&J	95	96 1/2	
6s Construction 1919. A&O	100	100 1/2		4s 1919-1941. A&O		4.40		4s Ref 1936 opt 1916. J&J	95	96 1/2	
4s Refunding 1950. J&J	97	101		*Dayton—5s 1923-'33. M&N		4.75	4.60%	4s Highway '37 op '23. J&J	95	96 1/2	
4s Building 1951. J&J	98			*5 1/2% W W Imp 1944. J&D		4.75	4.60%	Altoma S D 4s '19 to '35. A&O	95	96 1/2	
Alhambria 5s 1920-1938. F&A	4.85			*6s W W Imp 1945. F&A		4.75	4.60%	Braddock 4 1/2% '19-'44. M&N	4.40	4.30%	
Ashville 5s Ref 1941. J&J	4.85			*4 1/2% W W Imp 1940. J&D		4.75	4.60%	4s 1919 to 1935. M&N	4.40	4.30%	
3 1/2% School 1943. J&J	4.85			*4 1/2% Bdge 1923-1939. A&O		4.75	4.60%	Chester—3 1/2% tax-acm. J&J	07	96 1/2	
3 1/2% 1919-1957. J&J	4.85			Dayton S D 4s 1920. M&S		4.50		4s '37 op '17. tax-acm. J&J	07	96 1/2	
3 1/2% Street 1920-1936. F&A	4.85			East Liverpool—4s '40. J&J		4.50		4 1/2% 1930-35.40. J&J	4.35	4.25%	
4s April 1922. J&J	4.85			Elyria 4s 1919 to 1923. F&A		4.50		Chester S D 4 1/2% '32-'37. '42. b	4.35	4.25%	
Buncombe Co 5s '19-'46. J&D	4.75</										

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 Dec. 31; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Birmingham—						
Amer Tr & Sav Bk.	500,000	325,220	7,336,723	100	130	150
Birmingm Tr & S.	500,000	705,892	11,781,717	100	250	265
First National Bank	1,500,000	1,526,542	25,071,163	100	235	250
Traders' Nat Bank.	250,000	756,500	2,441,300	100	125	135
					Per share.	
Mobile—						
First National Bank	300,000	585,924	10,087,948	100	400	410
Merchants' Bank.	200,000	296,757	4,896,420	100	315	325
People's Bank.	200,000	316,837	4,515,753	100	260	270
Union Sav Bank.	200,000	20,000	750,000	100	105	110
					Per share.	
Montgomery—						
Capital Nat Bk.	200,000	37,900	1,188,267	100	101	106
Exchange Nat Bank	300,000	1110,392	11,324,777	100	118	125
First Nat Bank.	1,000,000	349,307	4,413,497	100	135	138
Fourth Nat Bank.	500,000	56,019	4,047,944	100	95	100
Alabama Bk & Tr Co	300,000	40,000	717,441	100	105	110
Union Bk & Tr Co.	100,000	65,210	925,737	100	160	180

ARIZONA—Nat. banks Dec. 31; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Phoenix—						
Nat Bk of Arizona.	200,000	261,207	2,892,241	100		
Phoenix Nat Bank.	200,000	232,473	3,555,703	100		
Phoenix S Bk & Tr.	100,000	123,702	1,696,707			
Valley Bank.	500,000	158,747	3,641,422			

ARKANSAS—Nat. banks Dec. 31; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Little Rock—						
Bank of Commerce	300,000	168,717	4,482,105	25	225	
England Nat Bank.	200,000	61,707	1,528,974	100		
Exchange Nat Bk.	300,000	273,270	3,447,973	100		
Amer Nat Bank.	750,000	121,976	5,961,474	100	125	
People's Sav Bank.	100,000	42,879	1,707,968	25	175	200
Bankers Trust Co.	250,000	26,404	2,524,782	100	125	130
Amer Trust Co.	250,000	57,267	526,109	100		
Mercantile Tr Co.	300,000	100,569	1,496,729	100	141	145
Southern Trust Co.	500,000	156,979	2,844,717	25	127	130
Union Trust Co.	250,000	311,440	2,022,906	100	225	
					Per share.	
Pine Bluff—						
Citizens' Bank.	300,000	192,962	1,515,690			
Cotton Belt S & T Co	100,000	62,020	635,409	25		
Merch & Plant Bk.	175,000	230,839	2,664,221	25		
Simmons Nat Bank	200,000	150,797	2,786,922	100		

CALIFORNIA—Nat. banks Dec. 31; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Berkeley—						
Berkeley Bk of S & T	430,500	350,800	7,985,791			
First Nat Bank.	300,000	211,921	4,018,193			
					Per share.	
Fresno—						
Bk & Tr Co Cent Cal	300,000	200,347	1,956,328			
Farmers Nat Bank.	300,000	451,320	4,515,643	100		
First Nat Bank.	500,000	614,072	6,237,747	100		
Union Nat Bank.	150,000	118,259	2,073,353	100		
					Per share.	
Los Angeles—						
Cal Sav & Com Bk.	500,000	20,124	4,402,377	100		
Citizens Nat Bank.	1,500,000	717,740	19,154,110	100	245	
Commercial Nat Bk	300,000	178,620	4,800,913	100	200	
Farmers & Mer Nat	1,500,000	2,087,727	18,224,936	100	320	
First National Bank	1,500,000	2,886,879	36,075,673	100	635	650
Guar Tr & Sav Bk.	1,500,000	1,002,174	21,497,729	100	225	230
Home Sav Bank.	1,000,000	82,711	9,131,744	100		
Hibernian Sav Bk.	500,000	124,837	5,665,948	100	150	
Merchants' Nat Bk	1,500,000	452,547	17,847,480	100	210	
Security Nat Bank	600,000	363,967	6,053,467	100		
Security Tr & S Bk.	1,800,000	1,877,676	61,770,720	100	347½	365
Hallman Com T & S	800,000	308,033	12,480,469	100		
Citizens Tr & S Bk	750,000	234,422	5,532,467	100		
Los Ang Tr & S Bk.	1,500,000	1,902,370	27,325,323	100		
U S National Bank	200,000	112,539	1,885,936	100	155	200
Union Bank & Tr.	700,000	77,247	3,290,260		122	135
					Per share.	
Oakland—						
Central Sav Bank.	600,000	723,447	15,691,274	30		
Central Nat Bank.	1,000,000	1,103,000	21,300,000	100		
Farmers & Mer Bk	238,000	39,892	2,403,490	100		
First National Bank	500,000	118,729	5,056,164	100		
First Savings Bank	500,000	68,744	7,229,235			
Oakland Bk of Sav.	1,250,000	1,062,200	34,239,191	75		
Security Bank.	424,500	95,560	3,726,804	100		
State Savings Bank	100,000	210,694	1,002,773	100		
					Per share.	
Pasadena—						
First Nat Bank.	300,000	78,692	2,217,175			
Nat Bk of Pasadena	400,000	45,901	2,541,027	100		
Security Nat Bank.	100,000	26,934	826,031	100		
Union Nat Bank.	100,000	118,517	2,757,308	100		
Crown City Tr & S Bk	205,000	22,594	1,125,713			
First Tr & S B.	400,000	111,987	2,848,249			
Union Tr & Sav Bk	425,000	210,997	3,558,790	100		
					Per share.	
Sacramento—						
California Nat Bk.	1,000,000	322,969	10,961,936	100		
California Tr & S B	300,000	184,291	4,351,871			
Farm & Mech S Bk	350,000	139,907	3,191,067	100		
N B D O Mills & Co	500,000	1,040,107	10,613,145			
People's Sav Bank.	500,000	292,275	4,801,791	100		
Sacramento Bank.	1,000,000	568,804	10,618,102	100		
					Per share.	
San Bernardino						
California State Bk	100,000	17,964	623,598			
Farmers' Exch Nat	100,000	54,890	912,776	100		
					Per share.	
San Diego—						
First Nat Bank.	1,000,000	62,759	6,617,941	100		

CALIFORNIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
San Diego (Con.)						
Merchants' Nat Bk	250,000	557,217	2,834,498			
San Diego Sav Bk.	200,000	458,031	4,713,991	100		
United States Nat Bk	100,000	1,619	4,993,216	100		
Southern Tr & Com- merce Bank	1,000,000	197,304	8,023,710			
					Per share.	
San Francisco—						
American Nat Bank	2,000,000	488,349	12,649,667	100		
Anglo-London-Paris National Bank.	4,000,000	2,374,074	72,334,706	100	151½	
Bank of Calif, N A.	8,500,000	8,575,677	66,558,726	100	197	
Bank of Italy.	5,000,000	2,000,000	85,937,839	100	151½	
Columbus S & L Soc	130,000	215,141	2,951,691	250		
Crocker Nat Bank.	2,000,000	4,187,514	32,757,204	100		
Don'ho-Kelly B Co	650,000	230,602	2,629,599	100		
First National Bank	3,000,000	2,215,797	26,174,178	100	227½	
French-Amer Bank of Savings.	800,000	362,974	10,195,694	100	103½	
San Fran S & L Soc	1,000,000	2,893,780	52,215,775	1000		
Humboldt Sav Bk.	900,000	376,507	10,360,340	100		
Italian-Amer Bank	900,000	147,201	9,399,745	100	152	
Mercantile Nat Bk.	2,000,000	1,328,597	12,136,701	100	215	220
Merchants' Nat Bk	1,500,000	249,797	7,754,043	100	71	90
Mission Sav Bank.	325,000	29,558	3,719,057	100	79	95
Mutual Sav Bank.	700,000	299,924	9,947,375	70		
Sav Un Bk & Tr Co	1,500,000	2,148,899	38,841,095	100	342½	
Seaboard Nat Bank	500,000	290,974	3,336,511	100	117½	
Security Sav Bank.	500,000	404,174	4,293,147	100		
Wells Far Nev Nat	6,000,000	5,307,297	63,297,135	100	177½	
Anglo-Calif Tr Co.	1,500,000	701,744	16,055,764	100	114	118
First Federal Tr Co	1,500,000	649,091	7,544,375	50		
Union Trust Co.	1,200,000	2,012,944	30,638,074	800	2,000	
					Per share.	
San Jose—						
Bank of San Jose.	390,000	296,371	3,740,499	100		
First National Bank	300,000	346,997	5,166,178	100		
Security Sav Bank.	100,000	128,982	1,715,693	100		
Security State Bank	100,000	120,633	857,560	100		
Gard C Bk & Tr Co	430,000	520,270	4,895,626	100		
					Per share.	
Stockton—						
City Bank.	400,000	154,396	2,776,700	80		
Comm'l & Sav Bk.	500,000	193,195	4,896,863	100		
First Nat Bank.	200,000	365,947	1,406,995	100		

CANADA—See last page.

COLORADO—Nat. Banks Dec. 31; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Colorado Spgs—						
Colorado Sav Bank	50,000	145,170	1,565,273	100		
Colorado Spgs N B	100,000	100,020	1,137,105	100		
Exchange Nat Bk.	300,000	236,887	4,534,443	100		
First National Bank	300,000	538,337	4,938,462	100		
Colo Title & Tr Co.						

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

CONNECTICUT—(Concluded.)

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

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Wilmington, Central Nat Bank, Nat Bk of Delaware, etc.

DIST. OF COLUMBIA.—Nat. banks Dec. 31; other insts. latest returns.

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

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

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

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Atlanta, Augusta, Columbus, Macon, Savannah, etc.

IDAHO—Nat. banks Dec. 31.

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

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Aurora, Chicago, Elgin, Peoria, Quincy, etc.

* Sale price. a Oct. 17 1918 b Capital to be increased. c Capital paid in; authorized amount is larger. = Ex-dividend. y Last sale. These figures date Feb. 20 1919 d Aug. 31 1918. e Nov. 1 1918. f Oct. 14 1918. g May 10 1918. h Feb. 19 1919

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

ILLINOIS—(Concluded.)

Table of Illinois banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

IOWA—(Concluded.)

Table of Iowa banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

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

Table of Indiana banks and state institutions with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

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

Table of Kansas banks and state institutions with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

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

Table of Kentucky banks and state institutions with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

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

Table of Iowa banks and state institutions with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

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

Table of Louisiana banks and state institutions with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

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

Table of Maine banks and state institutions with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

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

Table of Maryland banks and state institutions with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

* Sale price. † Includes one-half share of Kent. Tit. S. B. & Tr. com. stock. ‡ Nov. 17 1915. § Ex-dividend. ¶ Figures date Dec. 12 1918. n Aug. 31 1918. r Nov. 1 1918. s Oct. 17 1918. t Includes debentures. u Feb. 17 1919. v Last sale. w Feb. 27 1919. x Common preferred. y Dec. 21 1918. z New Stock.

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

MARYLAND—(Continued.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<i>Balt. (Con.)—</i>	\$	\$	\$		Per	share.
Nat Marine Bank	400,000	230,679	4,176,132	30	41	-----
Nat Un Bk of Md.	1,000,000	703,011	6,759,314	100	139	-----
Old Town Nat Bk.	250,000	139,720	3,157,429	10	14	-----
Park Bank	115,000	47,347	1,393,709	10	10	15
Seaboard Bank	100,000	32,949	1,248,000	10	10	12
Second Nat Bank	500,000	1,232,191	3,911,057	100	250	-----
Western Nat Bank	500,000	536,739	5,532,097	20	33½	34
Baltimore Trust Co	1,000,000	2,313,863	12,998,073	50	150	-----
Colonial Trust Co	300,000	93,640	1,381,467	25	25½	-----
Continental Tr Co	1,350,000	1,634,323	7,018,578	100	160	-----
Fidelity Trust Co	1,000,000	1,567,729	13,527,894	100	310	-----
M'd'd Tr Co	1,000,000	295,274	6,941,404	100	101	-----
Merc.Tr & Dep.	1,500,000	3,362,117	15,909,799	50	185	-----
Equitable Trust Co	1,000,000	494,597	10,403,784	25	38½	-----
Safe Dep & Tr Co.	600,000	2,751,370	3,334,572	100	710	-----
Title Gu & Tr Co.	200,000	238,372	3,390,625	100	208	-----
Union Trust Co.	500,000	395,300	6,424,138	50	90½	-----
<i>Frederick—</i>					Per	share.
Citizens' Nat Bank	100,000	431,039	5,195,845	100	-----	-----
Comm'l State Bank	80,000	31,500	1,209,671	-----	-----	-----
Far & Mech Nat Bk	125,000	149,912	2,154,728	25	-----	-----
Franklin Sav Bank	90,000	42,407	792,059	100	-----	-----
Fred'k Co Nat Bk.	150,000	61,932	1,124,032	15	-----	-----
F'r'k Town Sav Inst	150,000	173,244	2,273,074	100	-----	-----
Central Trust Co.	200,000	222,907	2,054,477	100	-----	-----

MASSACHUSETTS—(Continued.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<i>Holyoke—</i>		\$	\$		Per	share.
City National Bk.	500,000	230,391	2,795,633	100	-----	125
Holyoke Nat Bank	200,000	306,407	5,116,195	100	185	190
Park National Bk.	100,000	112,971	1,113,461	100	103	107
Hadley Falls Tr Co	500,000	307,793	5,555,151	100	160	-----
<i>Lawrence—</i>					Per	share.
Bay State Nat Bk.	375,000	193,864	2,429,096	100	-----	-----
Arlington Trust Co	200,000	16,694	1,147,138	100	-----	-----
Lawrence Trust Co	100,000	57,822	5,161,919	100	-----	-----
Merchants' Tr Co.	300,000	248,747	6,497,294	100	-----	-----
<i>Lowell—</i>					Per	share.
Appleton Nat Bank	300,000	230,000	2,115,700	100	104	-----
Old Lowell Nat Bk.	200,000	73,232	2,410,917	100	101	-----
Union Nat Bank	350,000	555,989	4,128,919	100	198	-----
Wamsit Nat Bank	250,000	127,220	6,095,723	100	98	-----
Lowell Trust Co.	240,000	124,134	4,599,904	100	95	104
Mid'sex S D & T Co	100,000	38,217	1,435,411	100	100	102
<i>Lynn—</i>					Per	share.
Central Nat Bank	200,000	401,000	3,059,979	100	230	-----
Manufact'rs Nat Bk	200,000	130,229	3,282,045	100	140	-----
National City Bank	200,000	198,576	6,730,362	100	150	-----
Essex Trust Co.	250,000	318,068	2,218,004	100	170	-----
Lynn S Dep & T Co	100,000	291,391	4,054,065	100	315	350
Security Trust Co.	200,000	310,340	5,309,003	100	210	235
<i>New Bedford—</i>					Per	share.
First National Bk.	500,000	-----	-----	100	200	-----
Merchants' Nat Bk	1,000,000	1,342,667	4,378,644	100	200	-----
N Bed S D & Tr Co	200,000	347,704	3,756,991	100	265	-----
<i>Peabody—</i>					Per	share.
Warren Nat Bank.	200,000	135,207	1,636,442	100	-----	-----
<i>Salem—</i>					No	Per
Merchants Nat Bk.	200,000	321,940	2,942,661	50	-----	price.
Naumkeag Tr Co.	250,000	207,107	4,846,248	100	-----	-----
Salem Trust Co.	200,000	38,332	1,375,701	100	-----	-----
<i>Springfield—</i>						
Chapin Nat Bank.	500,000	372,427	3,037,109	100	140	-----
Chicopee Nat Bank	400,000	492,707	5,282,016	100	180	200
Springfield Nat Bk.	500,000	875,094	7,378,530	100	233	240
Third Nat Bank.	500,000	318,279	5,991,383	100	238	240
Commercial Tr Co.	350,000	138,049	2,675,139	100	-----	130
Springfield S D & T	500,000	1,102,571	7,030,937	100	235	-----
Union Trust Co.	500,000	1,089,949	11,398,906	100	300	-----
<i>Taunton—</i>					Per	share.
Machinists' Nat Bk	200,000	165,912	950,929	100	-----	-----
Bristol County Tr.	300,000	156,662	3,334,426	-----	-----	-----
<i>Worcester—</i>					Per	share.
Mechanics' Nat Bk	200,000	405,179	8,512,466	100	225	-----
Merchants' Nat Bk.	750,000	745,604	14,629,699	100	215	-----
Park Trust Co.	300,000	138,797	3,995,374	100	145	-----
Worcester Bk Tr Co	1,250,000	789,724	23,833,672	100	200	225

MASSACHUSETTS—Nat. bks. (exc. Boston) Dec. 31; State inst. latest ret'n/s

	Deposits of	banks date	March 1	1919	Per	share.
<i>Boston—</i>						
Boylston Nat Bank	700,000	369,561	6,480,000	100	122	130
Commercial Nat Bk	250,000	311,172	2,679,000	100	160	-----
First National Bank	7,500,000	18,899,890	15,900,000	100	450	460
Fourth Atlantic Nat Bank	1,500,000	2,206,370	25,073,000	100	225	235
Merchants' Nat Bk	3,000,000	3,893,941	49,823,000	100	260	265
West Rock Bk of Rox	300,000	652,674	6,031,363	100	300	325
Nat Security Bank	250,000	1,029,378	2,439,000	100	435	450
Nat Shawmut Bank	10,000,000	8,921,509	12,909,000	100	213	215
Nat Union Bank	1,000,000	1,553,979	11,327,000	100	200	205
People's Nat. Roxb	300,000	359,024	24,329,077	100	160	170
Second Nat Bank.	2,000,000	4,030,789	33,321,000	100	285	290
Web & Atlas Nat Bk.	1,000,000	1,556,107	11,167,000	100	210	215
American Trust Co	1,000,000	2,595,470	23,009,480	100	390	400
Beacon Trust Co.	600,000	1,307,119	17,446,107	100	315	325
Boston S Dep & Tr	1,000,000	3,239,739	14,334,743	100	400	-----
Charlestown Tr Co	200,000	52,729	1,325,757	100	125	130
Columbia Trust Co	100,000	74,177	1,329,995	100	155	-----
Comm'w'lth Tr Co.	1,000,000	944,319	29,119,768	100	180	165
Cosmopol'n Tr Co.	200,000	152,129	4,895,389	100	200	-----
Dorchester Tr Co.	300,000	145,000	6,931,000	100	120	125
Equitable Tr Co.	200,000	84,494	2,032,981	100	-----	-----
Exchange Trust Co	600,000	565,420	10,894,460	100	154	140
Federal Trust Co.	1,000,000	503,494	12,918,029	100	130	135
Fidelity Trust Co.	2,000,000	545,110	10,301,965	100	118	125
Hanover Trust Co.	200,000	70,974	1,649,933	100	-----	-----
Hyde Park Tr Co.	200,000	42,102	1,478,112	100	-----	-----
International Tr Co	1,500,000	1,039,645	18,402,449	100	270	280
Jamaica Plain Tr	200,000	27,999	1,353,312	100	105	110
Liberty Tr Co.	200,000	366,892	4,388,330	100	275	300
Market Trust Co.	250,000	231,840	3,399,007	100	160	170
Massachus'ts Tr Co	500,000	492,411	10,111,598	100	-----	-----
Metropolitan Tr Co	300,000	379,619	6,125,483	100	185	190
New Eng Trust Co.	1,000,000	2,813,001	21,180,214	100	400	-----
Old Colony Tr Co.	6,000,000	3,941,000	12,412,494	100	235	238
Old South Tr Co.	200,000	77,970	1,310,907	100	110	120
Prudential Tr Co.	200,000	100,079	1,731,000	100	-----	-----
Puritan Trust Co.	200,000	298,894	3,486,565	100	160	175
South Boston Tr Co	200,000	56,091	1,486,831	100	-----	-----
State St Trust Co.	1,000,000	1,920,342	29,676,737	100	250	260
Tremont Trust Co.	200,000	64,144	1,840,467	100	110	115
U S Trust Co.	1,000,000	1,170,231	8,512,709	100	-----	-----
Winthrop Tr Co.	100,000	25,461	370,169	100	-----	-----
<i>Beverly—</i>					Per	share.
Beverly Nat Bank.	300,000	275,497	1,461,596	100	-----	-----
Beverly Trust Co.	100,000	39,579	673,044	100	-----	-----
<i>Brockton—</i>					Per	share.
Brockton Nat Bank	300,000	266,684	4,124,933	100	-----	-----
Home Nat Bank	500,000	393,067	4,046,712	100	-----	-----
Plym'th Co Tr Co.	100,000	82,779	1,715,178	100	-----	-----
<i>Cambridge—</i>					Per	share.
Cambridge Tr Co.	100,000	197,107	2,204,289	100	325	375
Central Trust Co.	200,000	473,697	3,011,711	100	375	425
Charles Riv Tr Co	200,000	232,407	2,650,289	100	210	225
Harvard Trust Co.	200,000	317,147	4,221,471	100	180	190
<i>E. Cambridge—</i>					Per	share.
Lechmere Fund Bk	100,000	145,470	1,068,719	100	215	225
<i>Fall River—</i>					Per	share.
Fall Riv Nat Bank.	400,000	380,186	4,341,312	100	170	-----
First National Bk.	400,000	456,099	2,451,122	100	210	-----
Massasoit-Pocasset Nat Bank	650,000	516,747	5,313,778	100	162½	-----
Metacommet Nat Bk	750,000	415,000	3,461,690	100	125	-----
Durfee Tr Co.	400,000	569,999	3,340,477	100	210	-----
<i>Fitchburg—</i>					Per	share.
Fitchb'g Bk & Tr Co	800,000	361,574	4,250,760	100	145	150
Safety Fund N Bk.	200,000	448,499	4,718,733	100	270	285
<i>Gloucester—</i>						
Cape Ann Nat Bk.	150,000	161,790	1,600,214	100	-----	-----
Cape Ann Sav Bank	-----	344,700	3,383,174	-----	-----	-----
Gloucester Nat Bk.	100,000	136,244	1,421,075	100	-----	-----
Glou S D Tr						

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

MINNESOTA—*Nat. banks Dec. 31: State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Duluth—						
Amer Exch Nat Bk	1,000,000	1,700,497	14,119,699	100	280	Per share.
City National Bank	500,000	369,660	5,829,961	100	185	-----
First National Bank	1,000,000	2,056,602	20,502,179	100	300	-----
Northern Nat Bank	500,000	2,733,704	4,360,073	100	175	-----
Minneapolis—						
Bankers Nat Bank	800,000	241,596	1,598,790	100	100	-----
First & Secur Nat Bk	5,000,000	5,388,504	73,805,072	100	270	-----
North Amer Bank	200,000	259,579	4,516,373	100	220	225
Hennepin Co Sav Bk	250,000	368,717	7,004,195	100	260	-----
Mercantile State Bk	300,000	74,537	1,692,114	100	115	-----
Merch & Mfg St Bk	100,000	134,960	1,515,297	100	190	195
Metrop Nat Bank	500,000	139,471	2,869,344	100	120	130
Northwest Nat Bk	4,000,000	2,921,037	53,681,452	100	260	265
St Anth'y Falls Bk	300,000	120,107	3,692,734	100	160	165
Midland Nat Bk	1,000,000	401,704	17,179,100	100	175	190
South Side State Bk	100,000	72,809	1,351,421	100	350	-----
Union State Bank	100,000	51,899	1,003,725	100	170	190
Minn L'n & Tr Co.	1,000,000	758,971	4,488,401	100	-----	-----
St. Paul—						
American Nat Bank	400,000	176,560	4,980,961	100	145	160
Capital Nat Bank	500,000	286,472	8,402,146	100	150	160
First National Bank	3,000,000	2,735,224	48,883,114	100	230	-----
Merchants' Nat Bk	2,000,000	2,111,331	30,132,398	100	155	240
Metropolitan Bank	100,000	34,847	881,969	100	-----	-----
Nat Bank of Comm	400,000	153,032	2,593,172	100	140	145
Nat Exch Bank	300,000	114,638	1,594,845	100	135	145
Central Bank	100,000	65,337	2,336,719	100	220	-----
Stock Yards Nat Bk	350,000	194,339	6,743,201	100	200	220
Capital Tr & Sav Bk	250,000	401,977	2,798,793	100	250	-----

MISSISSIPPI—*Nat. banks Dec. 31: State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Jackson—						
Capital Nat Bank	200,000	178,292	2,019,167	100	-----	-----
Citizens Sav Bk & Tr	50,000	27,914	662,702	100	-----	-----
First Nat Bank	100,000	177,479	1,305,030	100	-----	-----
Jackson State N Bk	200,000	63,467	1,503,018	100	-----	-----
Merch Bk & Tr Co.	250,000	60,327	3,033,393	100	-----	-----
Vicksburg—						
Amer Bank & Tr Co	150,000	9,107	921,304	100	-----	-----
Citizens' Nat Bank	100,000	52,527	372,254	100	-----	-----
City Sav & Tr Co.	50,000	84,104	1,500,191	100	-----	-----
First Nat Bank	300,000	188,694	1,948,423	100	-----	-----
Merchants' Nat Bk	100,000	436,071	2,167,807	100	-----	-----

MISSOURI—*Nat. banks Dec. 31: State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Kansas City—						
Central Exch Bank	100,000	27,112	822,673	100	145	150
City Centre Bank	100,000	15,000	554,672	100	150	-----
Com'wealth Nat Bk	250,000	479,000	9,046,790	100	-----	-----
Drovers' Nat Bank	1,000,000	166,721	13,227,673	100	225	-----
First Nat Bank	1,000,000	2,679,117	30,255,222	100	500	-----
Gate City Nat Bk.	200,000	92,711	3,168,768	100	210	-----
In-State Nat Bank	500,000	1,344,702	11,730,113	100	715	-----
Merchants' Bank	100,000	25,447	1,281,939	100	169	-----
Midwest Nat Bank	500,000	135,242	5,840,918	100	170	172
National City Bank	1,500,000	539,337	12,678,768	100	189	192
Nat Reserve Bank	1,000,000	202,834	8,520,090	100	190	-----
New Eng Nat Bank	1,000,000	850,000	17,831,169	100	242	251
Produce Exch Bank	100,000	73,701	1,543,782	100	225	-----
Security Nat Bank	200,000	124,303	1,191,798	100	184	200
Nat Bank of Comm	4,000,000	1,699,430	48,133,491	100	285	291
Traders' Nat Bank	200,000	57,202	4,804,770	100	175	-----
State Bank	100,000	71,134	1,062,128	100	209	-----
Stock Yds Nat Bk.	200,000	160,079	2,818,268	100	235	-----
Western Exch Bank	250,000	110,000	2,324,163	100	225	-----
Westport Ave Bank	100,000	76,979	845,933	100	285	-----
Commerce Tr Co.	1,000,000	1,090,407	29,615,173	100	325	-----
Fidelity Trust Co.	1,000,000	1,152,444	10,976,797	100	350	360
Liberty Trust Co.	250,000	17,741	660,901	100	150	-----
Mercantile Tr Co.	250,000	104,378	2,112,768	100	270	275
Peoples Trust Co.	250,000	71,821	2,431,792	100	200	-----
Pioneer Trust Co.	267,500	384,079	2,876,736	100	270	-----
Fidelity Savs Tr Co	250,000	99,736	2,655,274	100	-----	-----
St. Joseph—						
Burns Nat Bank	200,000	146,394	4,400,044	100	-----	-----
First Nat Bank	500,000	424,876	8,007,036	100	-----	-----
Amer Nat Bk.	200,000	262,000	8,769,974	100	-----	-----
St Jos Stk Yds Bk.	250,000	259,000	4,009,000	100	-----	-----
Tootle-Lacy N Bk.	200,000	212,854	8,673,763	100	-----	-----
First Trust Co.	50,000	36,322	1,445,312	100	-----	-----
Missouri Val Tr Co	100,000	55,749	971,648	100	-----	-----
St. Louis—						
Baden Bank	100,000	33,647	1,114,147	100	140	-----
Bremen's Bank	2,000,000	850,000	16,192,923	100	117½	-----
Bremen Bank	200,000	597,640	4,373,311	100	325	-----
Cass Avenue Bank	100,000	147,220	2,212,788	100	240	-----
Central Nat Bank	1,000,000	343,690	15,573,165	100	130	135
Franklin Bank	100,000	112,307	1,848,216	100	250	-----
Chippewa Bank	600,000	804,697	7,629,385	100	300	-----
Grand Ave Bank	100,000	53,000	1,707,751	100	220	240
Internat Bank St L	500,000	595,854	6,409,091	100	340	360
Jefferson Bank	200,000	43,179	2,443,732	100	80	-----
Lafayette So Side Bk	800,000	403,437	12,409,626	100	295	-----
Liberty Bk of St L	1,500,000	1,443,470	13,898,391	100	290	-----
Lowell Bank	100,000	24,167,128	987,596	100	110	110
Manchester Bank	250,000	126,199	2,474,866	100	175	-----
Mech-Amer Nat Bk	2,000,000	2,855,335	42,797,641	100	241	-----
Merch Laeclde Nat	1,700,000	1,875,471	14,991,632	100	250	-----
Nat Bank of Com'cs.	10,000,000	3,811,304	59,119,687	100	124	124½
Night & Day Bank	150,000	37,819	1,518,731	100	-----	-----
Northwest'n Bank	200,000	654,376	6,098,676	100	300	320
St Louis Union Bk.	2,500,000	2,791,109	32,038,214	100	-----	-----
South'n Com & Sav	100,000	108,340	2,085,643	100	300	-----
State Nat Bank	2,000,000	940,967	11,822,170	100	185	-----
Third Nat Bank	2,000,000	2,285,479	45,239,705	100	252	-----
United States Bank	1,000,000	750,000	7,312,807	100	-----	198
American Trust Co	1,000,000	198,892	5,503,854	100	-----	-----
B'way Sav Tr Co.	100,000	119,629	1,552,726	100	185	205
Chouteau Trust Co	100,000	35,534	744,131	100	125	135
City Trust Co.	100,000	10,147	1,237,108	100	110	120
Easton-Taylor Tr Co	100,000	37,692	537,097	100	115	125
Farm & Mer Tr Co	200,000	36,520	1,876,369	100	125	150
Jeff-Gravols Tr Co.	100,000	20,664	1,249,766	100	100	118
Laeclde Trust Co.	100,000	53,279	1,036,066	100	115	120
Mercantile Tr Co.	3,000,000	6,820,009	41,161,821	100	310	346
Miss Vall Tr Co.	3,000,000	5,382,149	22,135,175	100	290	300
Nor St L Sav Tr Co	100,000	92,671	1,378,244	100	190	200
St L Union Tr Co.	Does no banking	-----	-----	100	292	300
Savings Trust Co.	100,000	15,929	956,955	100	100	110
South Side Tr Co.	200,000	38,271	1,761,970	100	174	-----
Yandeventer Tr Co	50,000	10,626	719,099	100	80	85
West St L Trust Co	100,000	33,094	880,739	100	110	120

MONTANA—*Nat. banks Dec. 31: State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Butte—						
First Nat Bank	300,000	575,814	8,481,275	100	-----	-----
Miners SBK & T Co	200,000	57,727	1,474,797	100	-----	-----
Silver Bow Nat Bk.	200,000	14,420	2,097,745	100	-----	-----
Daly Bk & Tr Co	100,000	383,122	7,118,546	100	-----	-----
Helena—						
Amer Nat Bank	200,000	227,490	4,518,491	100	-----	-----
Nat Bk of Montana	250,000	142,669	3,578,754	100	-----	-----
Montana Tr & Sav Bk	150,000	89,527	1,847,475	100	-----	-----
Conrad Tr & S Bk.	200,000	110,000	2,500,000	100	-----	-----
Union Bk & Tr Co.	250,000	429,471	4,189,313	100	-----	-----

NEBRASKA—*Nat. banks Dec. 31: State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Lincoln—						
Central Nat Bank	150,000	97,767	2,298,968	100	-----	-----
City Nat Bank	300,000	121,172	4,000,771	100	200	225
First Nat Bank	500,000	425,271	4,842,160	100	-----	-----
First Sav Bank	100,000	49,839	1,587,409	100	-----	-----
Nat Bk of Com'cs.	200,000	250,000	3,206,091	100	-----	-----
Omaha—						
Corn Exch Nat Bk.	300,000	\$171,897	\$2,377,550	100	-----	-----
First Nat Bank	1,250,000	428,517	17,995,405	100	-----	200
Live Stock Nat Bk.	600,000	205,744	9,105,734	100	250	300
Merchants' Nat Bk						

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. Includes entries like Newark (Con.), Paterson, Plainfield, and Trenton.

NEW YORK—(Continued.)

Table listing banks and trust companies in New York with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like N. Y. City (Con.), Albany, Auburn, Binghamton, Brooklyn, Buffalo, Elmira, and New York City.

NEW YORK—Nat. bks. (except N. Y. City) Dec. 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. Includes entries like Albany, Auburn, Binghamton, Brooklyn, Buffalo, Elmira, and New York City.

* Sale price. † Paid in. ‡ Capital to be increased. § Ex-dividend. ¶ Oct. 18 1918. * Nov. 1 1918. † Last sale. ‡ Feb. 25 1919. § Dec. 31 1918. ¶ Feb. 21 1919. † New stock. ‡ April 20 1918. § Fr. cts. Includes 1-3 share Irving Trust Co. ¶ Ex-rights. † April 1 1918. ‡ April 24 1918. § May 10 1918. † Ex-rights.

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., Ask., and Per share.

OHIO—(Concluded.)

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

NORTH CAROLINA—Nat. bks. Dec. 31; State institutions latest returns.

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

NORTH DAKOTA—Nat. banks Dec. 31; State institutions latest returns.

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

OHIO—National banks Dec. 31; State institutions latest returns.

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

OKLAHOMA—National banks Dec. 31; State institutions latest returns.

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

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

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

* Sale price. † New stock. ‡ Capital to be increased. § Amount paid in. ¶ Ex-dividend. ** Last sale. †† These figures date Sept. 23, 1918. ‡‡ Nov. 1, 1918. §§ Oct. 31, 1914. ¶¶ Sept. 19, 1918. ††† Mar. 1, 1919. ‡‡‡ Endorsed stock includes 1st Tr. & Sav. Bk. †††† Feb. 19, 1919. ††††† Includes Onelda Co. Tr. Co. †††††† Cit. Un. Com. cfs. ††††††† Aug. 31, 1918.

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

PENNSYLVANIA—Nat. bks. (exc. Phila.) Dec. 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.

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

* Sale price. a Capital paid in; authorized amount is larger. b Capital to be increased. c June 29 1918. d Oct. 16 1918. e Ex-dividend. f Last sale. g Feb. 26 1919. h May 10 1918. i Aug. 31 1918. j Dec. 31 1918. k New stock. l Nov. 1 1918.

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

PENNSYLVANIA—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Per share.
Reading—							
Farmers' Nat Bank	400,020	869,644	4,222,406	30	98	105	
First National Bank	250,000	282,964	2,296,961	100	155	165	
Keystone Nat Bank	100,000	276,874	1,197,557	100	280	285	
National Union Bk	200,000	922,769	1,863,379	25	120	125	
Neverink Bank	100,000	82,300	497,326	50	70	75	
Penn Nat Bank	100,000	327,470	2,639,816	100	325	350	
Reading Nat Bank	200,000	506,407	3,603,690	100	350	375	
Schuykill Vall Bk.	100,000	249,877	767,414	50	140	150	
Second Nat Bank	300,000	789,404	1,443,136	100	305	310	
Berks Co Trust Co.	250,000	193,882	2,796,771	10	17	18	
Colonial Trust Co.	250,000	153,072	1,213,802	10	13	15	
Commercial Tr Co	125,000	80,276	1,299,512	100	105	115	
Pennsylvania Tr Co	250,000	1,204,494	6,535,001	100	100	625	
Reading Trust Co.	500,000	725,547	1,361,670	100	220	230	
Scranton—							
Amer Bk of Comm	301,800	51,270	526,124	50	50	55	
County Sav Bank	400,000	403,979	4,942,677	100	204	210	
Electric City Bank	80,000	58,997	782,445	50	75	80	
First National Bank	1,500,000	1,734,377	20,398,461	100	360	380	
Green Ridge Bank	50,000	23,064	289,269	50	62	66	
Keystone Bank	50,000	64,699	945,220	50	106	110	
North Scranton Bk	60,000	103,172	1,338,749	50	190	200	
Providence Bank	75,000	61,572	827,722	50	87 1/2	92 1/2	
Peoples S & D Bk.	700,000	539,017	9,344,439	100	300	310	
South Side Bank	60,000	115,290	1,300,000	50	160	170	
Third Nat Bank	400,000	1,174,409	6,058,725	100	440	450	
Traders' Nat Bank	500,000	679,507	5,657,712	100	245	255	
Union Nat Bank	500,000	214,227	2,097,424	100	115	119	
West Side Bank	60,000	148,441	1,728,618	50	210	215	
Anthracite Tr Co.	250,000	123,917	2,100,715	50	85	90	
Lincoln Trust Co.	200,000	79,167	1,214,466	100	122	126	
Wilkes-Barre—							
Dime Deposit Bank	200,000	168,974	1,698,735	50	90	95	
First National Bank	375,000	566,022	3,967,974	100	255	265	
Luzerne Co Nat Bk	400,000	201,327	2,265,694	100	135	138	
Miners' Bk of W B.	750,000	2,439,944	7,783,524	50	190	195	
Second Nat Bank	500,000	1,246,076	7,789,422	100	350	360	
Slavonic Deposit Bk	100,000	93,471	1,679,713	100	180	185	
W B Dep & Sav Bk	150,000	492,492	3,594,753	50	195	200	
Wyoming Nat Bank	150,000	832,667	3,239,076	50	275	300	
Wyoming Val Tr Co	350,000	740,000	3,841,076	50	172	180	
Williamsport—							
First National Bank	300,000	507,172	2,588,402	100			
Lycoming Nat Bk.	100,000	199,937	616,204	100			
West Branch N Bk.	400,000	1,516,024	14,850,418	100			
Williamsport N Bk	200,000	426,197	4,529,792	100			
York—							
Northern Central Tr Co	800,000	202,772	2,281,197	100			
Susq Tr & S Dep Co	400,000	400,000	2,063,990	50			
Central Nat Bank	200,000	57,144	585,530	100			
City Bank	250,000	223,447	2,198,125	50			
Drov & Mech N Bk	100,000	413,529	493,418	100			
First National Bank	500,000	127,321	2,749,938	100			
Western Nat Bank	225,000	94,249	1,480,967	100			
York Co Nat Bank	300,000	560,597	1,907,466	20			
York Nat'l Bank	500,000	438,767	4,287,672	25			
Guardian Trust Co	300,000	186,687	1,300,351	25			
Secur Title & Tr Co	250,000	71,962	925,700	50			
York Trust Co	300,000	103,174	1,596,200	50			

TENNESSEE—Nat. banks Dec. 31; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Per share.
Chattanooga—							
Chattanooga Sav Bk	750,000	323,297	4,954,697	100			
First National Bank	750,000	743,174	14,858,725	100			
Hamilton Nat Bank	1,000,000	614,822	16,006,294	100			
Hamilton Tr & S B.	250,000	186,794	2,737,096	100			
Knoxville—							
American Nat Bank	100,000	\$25,000	\$500,000	100			
City National Bank	500,000	255,039	5,766,494	100			
East Tenn Nat Bk.	400,000	684,961	5,970,467	100			
Holston Nat Bank.	500,000	133,439	2,164,967	100			
Knox Co Bank & Tr	100,000	9,500	250,000	100			
Mech Bk & Tr Co.	300,000	72,679	1,650,021	100			
Thlrd Nat Bank	300,000	\$154,067	\$1,318,939	100			
Union Nat Bank	200,000	82,961	2,551,919	100			
Memphis—							
Bank of Com & T Co	1,500,000	1,604,417	20,022,906	100	290	295	
Cent State Nat Bk.	600,000	331,447	5,967,719	100	150	153	
First National Bank	600,000	750,417	5,621,092	100	255	265	
Amer S B & Tr	50,000	66,000	1,800,000	100	375	400	
Man Sav Bk & Tr	100,000	153,717	2,735,229	25			
National City Bank	200,000	23,444	2,808,915	100	125		
No Memphis S Bk.	150,000	116,977	2,677,991	100	225	250	
People's S Bk & Tr	50,000	25,892	682,774	100	140	150	
Security Bk & Tr Co	300,000	15,000	1,050,000	100	80	85	
State Savings Bank	50,000	65,229	875,670	100	255	275	
Union & Planters' Bank & Trust Co	1,800,000	598,274	19,093,164	100	190	200	
Union Sav Bank & Trust Co	50,000	54,221	1,211,774	100	360	375	
Comm Tr & Sav Bk	350,000	180,967	4,397,972	100	250	265	
Nashville—							
American Nat Bank	1,000,000	430,104	10,662,624	100	160	170	
Broadway Nat Bk.	200,000	209,017	3,174,444	100	210	220	
Central Bk & Tr Co	100,000	37,127	950,198	100	120	125	
Cumberland Val NB	300,000	69,544	4,922,499	100	145	155	
First S Bk & Tr Co	220,000	138,017	3,795,990	100	250	255	
Fourth & First Nat B	1,100,000	1,128,609	21,833,710	100	250	255	
Tennessee Hermitage Nat Bank	300,000	91,872	1,537,226	100	100	110	
Nashville Trust Co	350,000	379,207	2,434,968	100	210	220	
State Bk & Tr Co.	100,000	31,776	1,542,366	100	140	150	

TEXAS—National banks Dec. 31; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Per share.
Austin—							
American Nat Bank	300,000	787,521	5,538,940	100			
Austin Nat Bank	300,000	653,394	4,424,996	100			
State National Bk.	100,000	50,214	1,049,002	100			
Beaumont—							
American Nat Bank	100,000	387,829	3,253,210	100			
First National Bank	200,000	456,537	2,654,362	100			
Gulf National Bank	150,000	193,719	3,318,763	100			
Texas Bank & Tr Co	250,000	135,207	2,299,464	100			
Dallas—							
Am Exch Nat Bank	1,500,000	1,827,327	19,218,270	100	360	355	
Central State Bank	300,000	34,517	1,600,170	100	126	128	
City National Bank	1,000,000	1,701,724	17,337,000	100	350	360	
First State Bank	400,000	119,492	3,338,364	100	158	162	
Nat Bk of Comm'ce	150,000	211,207	2,177,707	100	250	265	
Security Nat Bank	1,500,000	505,107	13,427,739	100	169	171	
Dallas Tr & Sav Bk	1,000,000	177,500	5,000,000	100	125	127	
Tenison Nat. Bank	500,000	106,812	2,043,364	100	150	165	
El Paso—							
Border Nat Bank	200,000	15,967	511,481	100			
City Nat Bank	300,000	63,449	2,944,325	100			
First Nat Bank	800,000	240,567	9,550,900	100			
State Nat Bank	110,000	154,444	3,179,822	100			
Amer. Tr. Sav. Bk.	200,000	100,571	1,552,809	100			
El Paso Bk & Tr	200,000	5,187	1,245,639	100			
Rio Gr Val Bk & Tr	500,000	93,639	2,368,373	100			
Security Bk & Tr	200,000	10,437	1,088,797	100			
Texas Bk & Tr Co	100,000	103,100	1,800,000	100			
Union Bank & Tr	150,000	32,171	1,468,042	100			
Fort Worth—							
Continental Bk & Tr	500,000	222,391	1,268,436	100			
Farm & Mech N Bk	500,000	\$500,000	\$1,050,000	100			
First National Bank	1,000,000	551,469	9,106,373	100			
Ft Worth State Bk.	100,000	37,700	900,000	100			
Fort Worth Nat Bk.	600,000	1,354,900	8,903,893	100			
Stockyards Nat Bk	200,000	221,690	3,562,702	100			
Texas State Bank	200,000	86,800	3,250,000	100			
Galveston—							
City National Bank	200,000	201,260	3,775,725	100	160	185	
First National Bank	200,000	\$245,207	\$1,891,806	100	150	160	
Texas Bank & Tr Co	200,000	650,000	4,500,000	100	250		
Houston—							
First National Bank	2,000,000	670,214					

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

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Ogden—						
Commercial Nat Bk	100,000	220,834	1,819,907	100		
First National Bank	150,000	172,171	3,759,423			
Ogden State Bank	100,000	222,173	3,920,307			
Pingree Nat Bank	175,000	77,274	3,412,773	100		
Utah Nat Bank	150,000	59,998	1,780,816	100		
Salt Lake City—						
Continental Nat Bk	250,000	113,974	4,270,610	100	180	185
Deseret Nat Bank	500,000	687,247	5,942,727	100	292	293
Deseret Sav Bank	500,000	446,567	3,881,830	100	210	215
McCormick & Co Bk	600,000	286,974	8,682,719	100	270	275
Nat Bk of Republic	300,000	359,229	6,613,371	100	249	252
National City Bank	250,000	50,223	3,323,371	100	173	175
National Copper Bk	300,000	93,962	4,551,442	100	139	140
Utah State Nat Bk	600,000	153,576	6,714,392	100	200	201
Utah Sav & Tr Co	300,000	68,747	1,381,400	100	105	106
Walker Bros, B'kers	500,000	195,947	8,729,041	100	234	235
Zions S Bk & Tr Co	500,000	256,120	7,637,346	100	314	315

VERMONT—National banks Dec. 31; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Barre—						
Barre S Bk & Tr Co	50,000	60,000	1,900,000	100		
Granite S B & T Co	75,000	35,372	1,874,743	100		
People's Nat Bank	100,000	45,014	1,024,916	100		
Quarry S Bk & T Co	100,000	17,162	1,240,904			
Burlington—						
Howard Nat Bank	300,000	323,707	1,379,734	100		
Merchants Nat Bk	150,000	195,791	575,276	100		
Burlington Tr Co	50,000	289,122	3,873,942	100		
Montpelier—						
Capital S B & T Co	100,000	124,499	2,386,977	100		
First National Bank	100,000	36,370	1,262,091	100		
Montpelier Nat Bk	150,000	168,374	1,538,020	100		
Montp'r S B & T Co	100,000	257,070	4,112,704	100		
Rutland—						
Baxter Nat Bank	100,000	76,399	402,656	100		
Clement Nat Bank	100,000	186,691	1,918,769	100		
Killington Nat Bk	100,000	96,077	454,466	100		
Rutland Co Nat Bk	100,000	78,937	1,004,306	100		
Rutland Trust Co	50,000	181,300	2,177,249	100		

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Lynchburg—						
First National Bank	675,000	570,827	5,179,169	100		
Lynchburg Nat Bk	500,000	575,449	3,068,669	100		
People's Nat Bank	500,000	554,824	2,815,690			
Lynchburg Tr & S B	150,000	308,744	2,071,144			
United Loan & Tr Co	300,000	270,547	731,076			
Norfolk—						
Bankers Trust Co	574,240	17,841	772,780	20		
Citizens Bank	600,000	573,002	5,054,565	100	230	
Marine Bank	220,000	165,000	1,377,342	100	160	
Nat Bk of Comm'ce	1,000,000	1,196,197	14,098,038	100	235	
Trust Co of Norfolk	1,000,000	523,707	3,821,094	100	170	
Norfolk Nat Bank	1,000,000	897,320	10,770,074	100	200	
Seaboard Nat Bank	300,000	166,012	4,239,493	100	170	
Virginia Nat Bank	500,000	159,926	3,134,405	100	150	
Petersburg—						
Petersburg Sav & Tr	1,000,000	146,867	3,830,000	20	125	
Nat Bk of Petersb.	680,000	313,557	2,559,135	100	175	
Virginia Nat Bank	1,000,000	280,834	4,112,273	100	150	
Richmond—						
American Nat Bank	1,000,000	750,192	14,724,574	100	215	225
Bank of Com & Tr	250,000	226,169	3,091,506	100	198	205
Broad-Street Bank	200,000	143,570	2,715,901	25	42	46
Broadway Nat Bk	300,000	30,304	1,082,272	100	95	100
Central Nat Bk of R	350,000	119,914	2,232,523	100	120	122
Church Hill Bank	150,000	65,324	1,235,667	100	135	140
First National Bank	2,000,000	1,518,374	27,373,128	100	213	215
Mech & Merch Bk	100,000	149,329	1,230,241	100	240	250
Merchants Nat Bk	400,000	1,498,076	20,598,238	100	650	700
Nat State & City Bk	1,000,000	937,093	15,317,781	100	178	182
Planters Nat Bank	600,000	1,526,134	13,984,911	100	510	550
Sav Bank of Richm	200,000	309,000	1,683,000	25	95	97
Union Bk of Richm	219,750	591,160	1,431,669	50	250	295
Old Dominion Tr Co	1,000,000	1,129,077	2,473,346	100	180	187
Richm Tr & Sav Co	1,000,000	220,000	946,923	100	104	108
Virginia Trust Co	1,000,000	594,324	3,037,400	100	280	300

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Seattle—						
Bank for Savings	400,000	25,667	956,993	100	100	
Canad'n Bk of Com	200,000	17,277	7,493,277	100		
Dexter-Horton N Bk	1,200,000	410,610	14,382,399	100	250	255
First National Bank	500,000	351,909	11,835,498	100	310	325
Metropolitan Bank	200,000	144,970	2,080,950	100	285	290
Nat Bk of Comm'ce	1,000,000	737,447	20,903,639	100	308½	315
Nat Cy Bk of Seattl	500,000	229,898	5,410,470	100	190	
People's Sav Bank	100,000	178,349	3,703,064	100		
Seand-Amer Bank	1,000,000	551,414	18,797,373	100	175	180
Seaboard Nat Bank	200,000	66,979	1,570,985	100	145	150
Seattle Nat Bank	1,000,000	441,777	30,611,902	100	275	
State Bk of Seattle	200,000	72,417	3,092,714	100		
Am Sav Bk & Tr Co	600,000	85,659	2,867,062	100		
Union Nat Bank	600,000	56,047	7,168,195	100	150	160
North Tr & S Bk	100,000	21,599	2,676,018	100		
Dex-Hort T & S Bk	400,000	130,000	8,278,939	100		
Guardian Tr & Sav	100,000	18,592	683,745	100	85	
Spokane—						
Bank of Montreal	1,000,000	18,476	1,247,300	100		
Exchange Nat Bk	1,000,000	249,683	8,494,306	100	150	160
Fidelity Nat Bank	250,000	115,672	4,141,232	100	135	160
Old National Bank	1,200,000	293,947	15,720,796	100	150	160
Scandinavian-Amer Bk	100,000	38,130	984,409	100	110	120
Spok & East Tr Co	1,000,000	250,000	10,045,694	100	150	175
Union Trust Co	200,000	109,147	1,012,322	100	120	130
Washington Tr Co	300,000	54,124	758,940	100	120	135
Tacoma—						
Nat Bk of Tacoma	1,000,000	224,279	14,210,288	100		
Puget Sd Bk & Tr Co	100,000	65,173	2,256,467	100	175	
Scandinavian-Amer Bk	200,000	66,670	4,507,067	100	78	80
Tacoma S Bk & Tr Co	200,000	48,894	1,442,067	100		

WEST VIRGINIA—Nat. banks Dec. 31; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Wheeling—						
Bank of Ohio Valley	175,000	39,627	1,640,097	70	83	84
Centre Wheeling Sav	50,000	40,402	1,200,445	100		170
Citizens'-Peoples' Trust Co	300,000	101,914	1,347,726	100	126	
Commercial Bank	100,000	143,204	767,720	100	190	191
Half-Dollar Sav Bk	50,000	121,467	1,288,662	100	227	
Nat Bank of W Va	500,000	353,174	4,951,719	100	160	
Nat Exchange Bank	500,000	559,979	6,007,975	100	200	210
Quarter Savs Bank	100,000	60,000	836,000	100	131	135
South Side Bank	25,000	115,000	1,300,000	50	200	
Dollar Sav & Tr Co	585,000	1,058,497	10,105,840	100	251	
Security Trust Co	300,000	263,319	1,812,280	100		165
Wheeling Bank & Trust Co	160,000	550,124	3,618,151	100	275	

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
La Crosse—						
Batavian Nat Bank	400,000	203,090	3,333,257	100		215
Exchange State Bk	25,000	13,906	485,213	100		
Nat Bk of La Crosse	500,000	262,344	4,605,080	100		210
Security Savs Bank	30,000	7,614	546,625	100		150
State Bk of La Crosse	100,000	65,497	1,741,260	100		190
Milwaukee—						
Badger State Bank	200,000	33,204	1,408,960	100		
First National Bank	3,000,000	1,689,559	37,313,730	100	180	185
Amer Exch Bank	500,000	245,797	5,798,863	100	147	149
Marine Nat Bank	800,000	886,204	9,231,967	100	245	250
Marshall & Lisle Bk	1,000,000	935,000	17,334,632	100	190	195
Mer & Manufac Bk	400,000	94,241	2,234,381	100	100	101
Nat Bk of Com'ce	300,000	186,117	5,087,367	100	125	130
Nat Exchange Bank	500,000	622,171	7,422,780	100	200	210
Second Ward Sav B	1,000,000	790,947	25,463,797	100		
West Side Bank	200,000	208,924	2,888,164	100	155	165
Wisconsin Nat Bk	2,000,000	1,757,732	35,528,307	100	200	202
First Trust Co	300,000	254,914		100		
Wisconsin Trust Co	500,000	385,667	2,277,219	100	150	

WYOMING—National banks Dec. 31.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Cheyenne—						
Citizens Nat Bank	100,000	79,967	2,077,291	100		
First National Bank						