

BANK AND QUOTATION

SECTION

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REVIEW OF MARCH.

Congress did not respond to President Wilson's desires, having adjourned without having enacted some much needed legislation. In particular, it failed to appropriate the \$750,000,000 which the Railroad Administration had requested as an addition to the Revolving Fund previously fixed at \$500,000,000. The bill passed the House of Representatives, but did not reach a vote in the Senate because of a filibuster. One object of the filibuster was to compel the President to call the new Congress together at an early date in extra session, the Republican Party holding control of both houses in the new Congress. The President gave notice in advance that he would not call the extra session until the work of the Peace Conference in Paris was sufficiently advanced for the purpose, and he kept his word, notwithstanding the embarrassment under which the Railroad Administration labored because of its failure to get the appropriation referred to. The Director-General of Railroads, however, immediately set about to devise temporary expedients to finance the needs of the railroads.

With the adjournment of Congress, the President embarked on his return trip to France, stopping long enough in New York, however, before sailing to make a speech on the night of Mar. 4, at the Metropolitan Opera House on the same platform with ex-President Taft in defense of his League of Nations covenant. He set sail for France Wednesday morning, Mar. 5, on the George Washington, reaching Brest on Mar. 13, and Paris the next day, where he resumed his labors in connection with the Peace Conference. Accounts regarding the work of the Conference were not altogether assuring and meanwhile very disturbing happenings were reported from Central Europe. Hungary fell under the rule of the Bolsheviks. The Hungarian Government under Count Michael Karolyi resigned and was replaced by a Government of the Workers', Peasants' and Soldiers' Councils. Knowledge of the resignation reached Paris on Sunday, Mar. 23. The same day came reports from several points that the proletariat of Hungary had set up a Government, and was even signing a proclamation acknowledging a state of war between Hungary and the Entente.

Karolyi since November 1918 had been President of the Provisional Republican Government. The Entente, he declared, when announcing the resignation of his Cabinet, was aiming to make Hungary "the region of operations against the Russian Soviet army which is fighting on our frontier." As Provisional President of the Republic, he had decided

to "turn to the proletariat of the world for justice and support, as against the Paris Peace Conference." The new Government at once issued the following proclamation:

"By the decision of the Paris Conference to occupy Hungary, the provisioning of revolutionary Hungary becomes utterly impossible. Under these circumstances the sole means open for the Hungarian Government is a dictatorship of the proletariat.

"Legislative, executive and judicial authority will be exercised by a dictatorship of the Workers', Peasants' and Soldiers' Councils. The Revolutionary Government Council will begin forthwith work for the realization of Communist Socialism.

"The Council decrees the socialization of large estates, mines, big industries, banks and transport lines, declares complete solidarity with the Russian Soviet Government, and offers to contract an armed alliance with the proletariat of Russia."

It subsequently appeared that bank deposits and private fortunes were to be seized.

Before an audience of 5,000 persons at the Metropolitan Opera House in the evening of March 4, President Wilson and ex-President William Howard Taft set forth their views in regard to the League of Nations, answering the criticisms of the various Senators who have taken a stand against the proposed covenant, and in their turn criticizing the opponents of the League for their attitude. Mr. Taft's address was in the nature of a detailed analysis of the terms of the proposed constitution, and was listened to with intense earnestness by President Wilson as well as by the crowded audience. President Wilson, who followed Mr. Taft, spoke along his familiar idealistic lines, endeavoring, as he said, to give the "setting" of the League rather than to discuss its details. His speech in many respects resembled his address at Boston on Feb. 24, save that he gave somewhat more time to discussing his critics. Pointing out that the demand for a League of Nations came not so much from Governments as from the masses of the people, he said he could explain some of the criticisms that had been leveled against the League "only by the supposition that the men who utter the criticisms have never felt the great pulse of the heart of the world. And I am amazed," he said, "not alarmed, but amazed, that there should be in some quarters such a comprehensive ignorance of the state of the world." Again the President said:

I must say that I have been puzzled by some of the criticisms—not by the criticisms themselves; I can understand them perfectly, even when there was no foundation for them, but by the fact of the criticism. I cannot imagine how these gentlemen can live and not live in the atmosphere of the world. I cannot imagine how they can live and not be in contact with the events of their times, and I particularly cannot imagine how they can be Americans and set up a doctrine of careful selfishness, thought out to the last detail. I have heard no counsel of generosity in their criticism. I have heard no constructive suggestion. I have heard nothing except "will it not be dangerous to us to help the world?" It would be fatal to us not to help it.

The President declared his belief that the sentiment of the country was against such narrowness and selfishness; in fact, in beginning his address, he said that "the first thing I am going to tell the people on the other side of the water is that an overwhelming majority of the American people is in favor of the League of Nations." As President Wilson entered the stage with ex-President Taft, the band struck up the popular air "Over There," and the President took the cue for his opening remarks from that song, declaring that he would not come back "till it's over, over there."

President Wilson was very much provoked over the action of a few members in blocking legislation in the Senate. Republican leaders had expressed their desire to have the deficiency bill, carrying the \$750,000,000 Revolving Fund for the Railroad Administration, enacted into law, and conferred with the majority leaders to that end, but managers both sides were unable to accomplish anything,

due to protracted speeches by Senators La Follette, France and Sherman, who held the floor from 10 a. m. on the 3d until the hour of adjournment on the 4th. The President issued the following statement concerning the failure of Congress to pass the needful legislation:

A group of men in the Senate have deliberately chosen to embarrass the administration of the Government, to imperil the financial interests of the railway systems of the country and to make arbitrary use of powers intended to be employed in the interest of the people.

It is plainly my present duty to attend the Peace Conference at Paris. It also is my duty to be in close contact with the public business during a session of the Congress. I must make my choice between these two duties, and I confidently hope that the people of the country will think that I am making the right choice. It is not in the interest of the right conduct of public affairs that I should call the Congress in special session while it is impossible for me to be in Washington because of a more pressing duty elsewhere, to co-operate with the House.

I take it for granted that the men who have obstructed and prevented the passage of necessary legislation have taken all this into consideration and are willing to assume the responsibility of the impaired efficiency of the Government and the embarrassed finances of the country during the time of my enforced absence.

The following bills failed to pass: Army, Navy, sundry civil, District of Columbia, Indian, general deficiency, public buildings, appropriation measures, civil service retirement, to end Federal control of wire systems of communication, water-power, oil-land leasing, \$100,000,000 reclamation project to provide homes for discharged soldiers, immigration restriction, joint resolution to repeal the luxury taxes imposed by the War Revenue Act, joint resolution appropriating \$5,000,000 for the expenses of the Peace Commissioners. The conference reports on the wheat-price guarantee bill, the diplomatic and consular, and Military Academy, and the hospital construction bills were agreed to and the measures sent to the President. The bill appropriating \$100,000,000 for food relief for the populations of Europe outside of Germany had been signed by President Wilson on Feb. 25. It was impossible to hold an executive session of the Senate and many nominations, including army and navy promotions, remained unconfirmed. Among the more prominent nominations that failed of confirmation were: A. Mitchell Palmer to be Attorney-General, John Skelton Williams to be Comptroller of the Currency, Major-General Robert E. Noble, of the Medical Corps, American Expeditionary Forces, to be a Brigadier-General in the Regular Army.

The bill appropriating \$1,000,000,000 to carry out the price guarantees made to producers of the wheat crop of 1918 and 1919 carried a cotton futures rider, limiting the number of grades of cotton that may be delivered on future contracts to eleven, including grades above low middling. All cotton must be classified by Government agents. Senator Smith of South Carolina also succeeded in having embodied in the bill in the Senate the following amendment:

Sec. 62. That cotton that, because of the presence of extraneous matter of any character or irregularities or defects, is reduced in value below that of low middling, or cotton that is below the grade of low middling, or, if tinged, cotton that is below grade of strict middling, the grades mentioned being of the official cotton standards of the United States, or cotton that is less than seven-eighths of an inch in length of staple, or cotton of perished staple or of immature staple, or cotton that is "gin cut" or reginned, or cotton that is "repacked" or "false packed" or "mixed packed" or "water packed," shall not be delivered on, under, or in settlement of such contract.

In explanation of the purpose of the amendment Senator Smith said:

That is simply to provide that, in the contracts for delivery of cotton, cotton of unmerchantable grades shall not, as now, be tendered on a contract. Under the present cotton-grading law the cotton-grading committee has standardized a great variety of grades of cotton, so that the Exchanges are tendering these very low and unmerchantable grades to such an extent that it has driven legitimate business away from the Exchanges and has practically converted them into mere gambling places and not a place for legitimate business. In other words, there is now a difference of anywhere from \$25 to \$30 a bale between the contract and spot market. This amendment is simply to make the Exchanges legitimate trading places and make the contracts commercial.

This last-minute legislation brought about the closing of the New York Cotton Exchange on Wednesday, March 5, in order that arrangements might be made for the readjustment of trading to meet the requirements of the new law. The New Orleans Cotton Exchange followed a similar course. Both exchanges had been closed on the 4th because of the Mardi Gras celebration in New Orleans. President Walter L. Johnson of the New York Exchange was quoted as saying the closing of the Exchange was necessitated to avoid confusion.

The new legislation and new-style contract apparently exercised a favorable effect upon the price of the staple. At all events, market values of cotton

improved. Possibly, however, the determined efforts made to bring about a curtailment the coming season in the acreage devoted to the staple in the South, also played some part in the rise. Middling upland spot cotton in New York, which on Feb. 28 was quoted at 26.00 cents per pound, and on Mar. 1 at 26.10 cts., made an advance by Mar. 17 to 28.70. Then there was more or less irregularity in the fluctuations and finally a downward dip which culminated in a quotation of 27.40 Mar. 26; the next day, however, saw the price back again to 28.30 and the latter also was the quotation Mar. 31. There was improvement, too, in the dry goods trade. Print cloths at Fall River ruled at 7 cts. until Mar. 7, when there was a reduction to $6\frac{3}{4}$ cts. On Mar. 11 the price was marked up again to 7 cts. and on Mar. 17 there was a further advance to $7\frac{1}{4}$ cts.

Important steps were taken during the month to stabilize iron and steel prices on a lower basis of values. Conferences of representatives of the steel industry and the Industrial Board of the Department of Commerce, held in Washington, resulted on Mar. 20 in an agreement to that effect. Basic pig iron was reduced \$4 25 to \$25 75 per gross ton; 4-inch billets \$5 to \$38 50 per ton, and 2-inch billets \$5 to \$42 per gross ton. The new price on merchant bars is \$2 35 per 100 lbs., against \$2 70; on plates, \$2 65 per 100 lbs., and structural steel \$2 45 per 100 lbs., these quotations representing a drop of \$7 per ton. The price of iron ore f.o.b. Lake Erie ports is to remain unchanged, except where a reduction in freight rates would become effective, in which case the price of pig iron will be changed accordingly. The price of rails was fixed at \$45 a ton for Bessemer and \$47 a ton for open-hearth, a reduction of \$10 a ton in each case, but it developed at the beginning of April that these prices for rails were unsatisfactory to the Railroad Administration.

In making known that an agreement had been reached, Judge Elbert H. Gary, Chairman of the Board of the U. S. Steel Corporation, took occasion to state that there was no present intention to make decreases in wages, except at some mills working on a sliding scale. His statement Mar. 20 said:

We have agreed upon prices. We cannot give you a full statement regarding these prices until to-morrow, when one will be prepared for the press. It is expected that prices during 1919 will not be any lower, and our present intention is to make no decreases in wages, except, perhaps, at some mills, where there is a contract between employers and employees providing for a sliding scale.

In announcing on Mar. 21 the schedule of reduced prices agreed to, Judge Gary pointed out that "the objects to be secured are a revival and stabilization of business by establishing a reasonably low basis of prices which would be satisfactory to the consuming public, and yet so far as practicable would yield a moderate and reasonable return to the investor." He further noted that "the iron and steel industry was the first called upon by the Board to meet the business situation and to lend its energies and assistance in bringing about readjustment and restoration of the good business conditions, and therefore was the first called upon to make the necessary sacrifice in profits." It was stated by the Industrial Board that "it is fully understood and expected that the present wage rates or agreements will not be interfered with, the approved prices having this in view." The new prices become effective at once. The Industrial Board issued a statement saying that in giving its approval to the schedule of prices decided upon, the Board was carrying out the purpose for which it had been created, and believed that a level had been reached below which the public should not expect to buy during the current year. The purpose of the Board was to bring about such a lower level of prices as would effect stability and stimulate trade, to the end that business and industry could proceed and build up with confidence and provide maximum employment.

A statement definitely fixing April 21 as the date for the opening of the Fifth, or Victory Liberty Loan campaign, and Saturday, May 10 as the date for the close, was issued by Secretary of the Treasury Glass on March 12. While pointing out that he had authority to issue bonds similar to those of the Second, Third and Fourth Liberty Loans to the extent of \$5,022,518,000, Secretary Glass stated that he had determined that the interests of the country would best be served by the issuance of short term notes rather than of longer term bonds, the interest of which would be limited to $4\frac{1}{4}\%$, and would be subject to supertaxes and profits taxes, except for the right to participate in the exemption of \$5,000 principal amount with other outstanding issues of Liberty bonds and certificates. Mr. Glass further said that he was "led to adopt the plan of issuing short term notes rather than long term bonds largely because of the fact that a short time issue will maintain a price at about par after the campaign is concluded far more readily than would a longer term issue. No conclusion had yet been reached, Secretary Glass said, as to the rate of interest and exemption from taxation which these notes will bear.

An order reopening the conversion privileges to holders of the 4% bonds of the First Liberty Loan converted and 4% bonds of the Second Liberty Loan was issued by Secretary of the Treasury Glass under authority of the Victory Liberty Loan Act. The order extends the privilege, which arose on May 9 1918 and expired on Nov. 9 1918, of converting these bonds into $4\frac{1}{4}\%$ bonds. Secretary Glass's order announcing the extension of the privilege for an indefinite period is dated March 7 and was made public on March 10.

Among the sensational developments of the month was a severe break in French exchange on Tuesday March 18, followed by the announcement by J. P. Morgan & Co., on Thursday, March 20, that the British Government had ordered the cessation of purchases of sterling exchange. This meant in effect the removal of the "peg" in sterling exchange, and immediately resulted in a decline to 4 70 for demand bills and 4 71 for cable transfers. This was still, however, above the rate which had been quoted for some days in London, namely, \$4 69 to the pound sterling. On Friday, March 21, a further decline to $4\ 68\frac{1}{4}$ for demand took place, but toward the close a part of the loss was recovered. The next day there was a drop to 4 58; after a few days' recovery the price March 31 was back again to 4 58. In London cable transfers March 28 got as low as $4\ 56\frac{3}{8}$. The lowest point reached here by sterling during the war was in September 1915, when 4 50 was quoted for demand, just prior to the placing of the Anglo-French loan here. The announcement of J. P. Morgan & Co. failed to arouse any serious apprehension in responsible banking circles, as it was looked upon as the initial step of an inevitable movement to bring about the restoration of normal international conditions. The statement issued by the Morgan firm said: "We have received instructions from the British Government to suspend purchases of sterling exchange for Government account."

Mr. Morgan when asked to comment on the announcement said: "I presume this is simply another step—of the kind all Governments have been taking—designed to permit business to resume its normal course."

In French exchange the decline in the absence of support was equally spectacular. On Mar. 3 the quotation for checks on Paris was $5.49@5.45\frac{1}{2}$ francs to the dollar. Until the middle of the month there was relatively little change, the quotation Mar. 14 being $5.49\frac{1}{2}@5.49$. On Mar. 15 there was a drop to $5.55\frac{1}{2}@5.54$; Mar. 17 saw a further drop to 5.76 and on Mar. 18 the quotation got down to 5.80. Then the rate recovered for a few days, only to drop again the next week, and on Mar. 31

got as low as 6.07 francs to the dollar. The previous low point for French checks during the war was in 1915 when the quotation Aug. 31 and Sept. 1 was 6.03 francs to the dollar.

Support was also withdrawn from Italian exchange. Until March 21 the quotation for cable transfers on Rome by the Federal Reserve Bank was 6.35 lire to the dollar. On the day mentioned there was a drop to 7.05 and on March 22 to 7.70, while on March 27 the quotation for cable transfers was as low as 8.00 lire to the dollar; on March 31 the quotation was 7.45@7.40. On March 21 Fred I. Kent, Director of the Division of Foreign Exchange, gave out the following statement: "All restrictions as to the sale or purchase of lire exchange by dealers, as described under the Executive order of the President of Jan. 26 1918, are hereby removed until otherwise instructed." Inquiries at the Italian Institute gave rise to the impression that a new official level of 6 45 was to be arranged, to be supported, not by buying as heretofore, but in the event of dealings below this level, through refusing payments on the other side. In the afternoon, however, Federal Reserve Board officials made it clear that all restrictions had been removed and that the Italian Government was to co-operate fully in the new movement, intimating plainly that absolute freedom in lire had been restored. The attitude of the Italian Institute was definitely defined by an official statement promulgated on March 22 as follows:

From time to time the Director of the Division of Foreign Exchange of the Federal Reserve Board has issued regulations concerning trading in lire exchange in so far as it was being carried out by dealers in the United States. All such regulations have now been withdrawn. The Instituto del Cambi in Italy, which has charge of the Italian exchanges in that country under the supervision of the Italian Government, has not yet withdrawn any of its regulations, and until it does so it is necessary for American dealers in carrying out their transactions in Italy to operate in accordance with the rules of the Italian Institute of Exchange. Such rules do not affect the buying or selling of lire by dealers in the United States, but the buying and selling of dollars in Italy are entirely subject to the rules of the Institute. The Institute in New York will be in the market to buy or sell lire as it is considered advisable, but at the moment is not selling cable lire under 6 45.

This was taken to mean that while it was possible to send money to Italy without the consent of the Institute, it was not possible to get money out of Italy without such consent. The almost universal comment on this pronouncement was that the Italian Government was likely to experience extraordinary difficulty in maintaining so strained a position. On March 26 information was received here to the effect that restrictions on lire had also been removed in London.

In the stock market, the notable upward movement of the previous month was carried still further and many new high records of prices were established for the year. Adverse developments and untoward happenings had the effect of bringing a number of setbacks attended by downward reactions, some of them pronounced in character, but such losses were, as a rule, quickly recovered under renewed buying either for investment or speculative account, and, on the whole, confidence in the character of the market was well maintained, though the latter part of the month there was a diminution in the volume of business done. The excellent tone constantly in evidence and the quick rebound after each decline were favorably commented upon and accepted as indicative of the character of the market and its underlying strength. The local traction shares proved exceptions to the rule and suffered sharp declines for reasons of their own, and the railroad stocks, except in a few special instances, did not participate in the renewed activity and rise. In the long list of industrial stocks, however, the further advances in prices attained notable proportions and the speculation for higher prices may be said to have been confined to these properties.

In the early part of the month the market was under severe pressure. The failure of Congress to enact needed legislation as a result of the filibuster in the Senate, and particularly the failure to pass the bill adding \$750,000,000 to the Revolving Fund of the Railroad Administration were recognized as very

unfortunate incidents and, for a time, it seemed as if these had dealt a severe blow to the speculation for rising prices. The market for the moment did tend downward instead of upward. It gradually recovered, however, as it became evident that the Railroad Administration did not intend to remain idle but in conjunction with banking and financial interests and with the co-operation of the Railway Executives, was devising means and methods for taking care of the requirements of the railroads pending the convening of the new Congress in extra session, for the purpose of making the \$750,000,000 appropriation asked for by the Railroad Administration. Under the influence of this news, the downward reaction of prices was arrested and activity and buoyancy again spread through the industrial list, though naturally the railroad shares did not take part in it. These latter had broken badly at noon on Mar. 4, when it appeared that the life of the old Congress had expired without the passage of the much desired legislation. The downward plunge was not surprising, inasmuch as there had been talk of railroad receiverships and the instantaneous turning back of the railways to private ownership if the \$750,000,000 appropriation did not go through Congress. The action of the Railroad Administration made it plain that nothing of the kind would be allowed to happen and this had the effect of restoring confidence and of bringing recovery in the railroad list, but of course, until Congress itself provided full relief active buying of the railroad stocks could hardly be counted upon.

By Mar. 6 the upward movement was in full swing again, the railroad stocks, of course, remaining laggards. The resumption of the rise on that day was the more noteworthy, inasmuch as reductions in dividends were announced by a number of the leading copper companies. The Utah Copper Co. made its quarterly dividend only \$1 50 per share (or at the rate of 60% per annum), against the previous \$2 50 per share (or 100% per annum). Ray Consolidated Copper reduced its quarterly dividend to 50 cents per share, 20% per annum, against the previous 75 cents per share, or 30% per annum. The Chino Copper Co. made its quarterly dividend 75 cents per share (60% per annum), against the previous \$1 (80% per annum), while Nevada Consolidated Copper declared 37½ cents per share (being 30% per annum), against the previous quarterly dividend of 75 cents per share (or 60% per annum). Later in the month—that is, on Thursday, Mar. 27—Inspiration Copper Co. dividend was reduced from a quarterly basis of \$2 per share to \$1 50 per share, or from 40% per annum to 30%; in this case rumors had indicated a possible reduction to \$1 per share. The Anaconda Copper Mining Co. made a further reduction to \$1 per share, payable May 1 (8% per annum), after having reduced in February from \$2 per share (16% per annum) to \$1 50 per share (12% per annum). Kennecott Copper Corporation declared only 50 cents per share, against \$1 in December 1918.

Many other copper companies lowered their dividends, or altogether suspended dividend payments. Nevertheless, the copper shares evinced strength throughout the month and achieved substantial recoveries from the low figures of the year. This was due to the provision made for disposing of the Government accumulations of copper, as noted above, besides which, the downward course of the metal was arrested. Electrolytic copper at one time was quoted as low as 14½ cents per pound, but at the close of the month the quotation was 15¾ cents.

The most important news of all concerning the copper companies came on Mar. 14 when Boston dispatches reported that the Calumet & Hecla Mining Co., owning one of the most famous mining properties in the world, had omitted its dividend declaration. This was said to be the first time in its entire history running back to 1871 that the company had failed to declare a dividend. The dividend

three months before had been \$15 a share and in 1918 a total of \$55 per share was paid; the par value of the shares is \$25. The stock does not sell on the New York market, but in the Boston market there was a drop of 51 points to \$350; in January the shares still commanded \$445, and at the opening of the preceding month (December 1918) had sold as high as \$470. Along with the other copper shares there was substantial recovery the latter part of the month and the close Mar. 31 was at \$410.

From Mar. 6 on, the market displayed great activity, with some very notable advances in the industrial properties, as already stated. On Mar. 7 the day's transactions exceeded 1,000,000 shares and thereafter, up to and including Friday, Mar. 21, 1,000,000 share days were frequent. Adverse developments the last half of the month halted the upward pace on occasions, and in the final ten days of the month purchases were no longer conducted with as much avidity as before, leading to a considerable diminution in the daily volume of transactions. The appointment of a receiver for the New York Railways Co., owning the surface lines on Manhattan Island, and another for the Interborough Consolidated Corporation, the holding company for the New York Railways and also for the Interborough Rapid Transit Co., which operates the subways and the elevated lines, were some of the adverse developments referred to.

Another circumstance which exerted a depressing influence upon the stock market was the break in foreign exchange rates noted further above. A sharp decline on Tuesday, Mar. 18, in the French franc afforded the first indication of the altered conditions concerning the exchange market. It was not, however, until Thursday, Mar. 20, when J. P. Morgan & Co. announced that the British Government had notified the firm to cease further purchases of sterling exchange and the price for sterling bills suddenly collapsed that the importance of what was going on in the foreign exchanges became apparent. It so happened that on this day the New York Railways Co. was placed in receiver's hands and the break already referred to occurred in the local traction shares. The next day sterling took a further downward turn, and it developed that Italian exchange likewise was no longer to be supported. Furthermore, receivership for the New York Railways was now followed by receivership for the Interborough Consolidated. Quite to the surprise of everybody, however, the stock market made sharp recovery with a return of buoyancy and activity. The reason quickly became obvious. Operators considered the conference the day before between steel producers and Government officials (at which new schedules of prices on a lower basis were agreed upon) of more importance than the developments bearing upon the exchange market and the local traction properties. There was assurance in advance of buying by most of the departments of the Government at these lower prices, and it was believed also that private orders for steel previously held in abeyance would now be forthcoming. Accordingly the stock market that day (Friday, Mar. 21) responded with large buying and a noteworthy rise in prices. It was remarked that the trading in U. S. Steel common stock in the first half hour recalled the morning of May 6 1901, when a stock operator bought 100,000 shares of Northern Pacific stock during the convulsion in the market which resulted in the Northern Pacific corner. One firm, it was reported, bought 100,000 shares of Steel common at the opening on two orders. The stock had closed Mar. 20 at 95 $\frac{3}{8}$; the opening sale Mar. 21 was 95 $\frac{7}{8}$, and within a short time the price got up to 98. In the afternoon it sold up to 99 $\frac{7}{8}$. The next day it touched 100 $\frac{5}{8}$. The general market also manifested renewed strength. The early part of the following week some recessions in prices occurred, but the latter half of that week these recessions

were mostly recovered and another upward turn begun, the upward movement being most pronounced, as before, in a number of specialties in the industrial list, the railroad shares still remaining laggards. The tone continued good to the close of the month, but on a greatly diminished volume of business. Steel common closed Mar. 31 at 98 $\frac{5}{8}$.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of March—	1919.	1918.	1917.	1916.
Stock sales—				
Number of shares..	21,403,531	8,419,477	18,658,267	15,197,585
Par value.....	\$2,019,230,100	\$772,475,950	\$1,654,197,470	\$1,331,870,900
Bond sales (par value)—				
RR. & misc. bonds	\$37,205,500	\$20,499,500	\$44,266,500	\$56,696,500
U. S. Govt. bonds	198,979,000	85,950,000	116,500	208,200
State, municipal & foreign bonds..	23,526,500	14,547,000	30,961,000	24,633,500
Total bond sales..	\$259,712,000	\$121,102,500	\$75,344,000	\$81,638,200
Jan. 1 to March 31—				
Stock sales—				
Number of shares..	45,472,737	33,453,913	49,186,173	45,280,734
Par value.....	\$4,298,166,805	\$3,135,438,550	\$4,411,449,530	\$3,785,177,145
Bond sales (par value)—				
RR. & misc. bonds	\$107,310,500	\$76,490,500	\$184,193,500	\$224,933,500
U. S. Govt. bonds	545,156,500	178,549,500	193,500	377,700
State, municipal & foreign bonds..	122,367,500	56,680,500	91,709,000	59,706,500
Total bond sales..	\$774,834,500	\$311,720,500	\$276,096,500	\$285,017,700

The money market maintained a firm tone throughout the month. Banks and other financial institutions were no more disposed to put out their available funds for long periods than in previous weeks and months. They were obliged to carry large blocks of Treasury certificates of indebtedness and it was evident that they would have to provide for some of the financing of the railroads, owing to the failure of Congress to make the extra appropriation of \$750,000,000 required for railroad needs. The first half of the month, also, the banks had to provide for the enormous income tax payments due on Mar. 15. Then, too, in April the Victory Loan campaign was to begin, as definitely announced by the Secretary of the Treasury. In call loans, while the rate most of the month hovered around 5%, there were several spurts to 6%, while on one day a little money was loaned as low as 3 $\frac{3}{4}$ %. These figures have reference to loans secured by the ordinary mixed collateral. Where the collateral consisted entirely of industrial securities prevailing quotations were, as before, one-half of 1% higher, but on one day the difference at one time amounted to a full 1%—that was on Wednesday, Mar. 26—when the quotation for loans based on exclusively industrial collateral suddenly took a jump to 7%. This, however, was entirely temporary, due apparently to the fact that some belated borrowers had delayed until the last moment to arrange their loans. The next morning opening rates were 5 $\frac{1}{2}$ % on mixed collateral loans and 6% on all-industrial accommodation. In time money very little actual business was done. The latter part of the month the quotation was 5 $\frac{1}{2}$ % per annum for all maturities from 60 days to 6 months, and some trades were made for the shorter periods—that is for 60 days and 90 days. On industrial collateral fixed date loans were put through at 5 $\frac{1}{2}$ @5 $\frac{3}{4}$ %.

RATES FOR MONEY IN NEW YORK WEEKLY.

Week Ending—	Mar. 7.	Mar. 14.	Mar. 21.	Mar. 28.
Call Loans—				
Stock Exchange—Range for week.....	4-5	4 $\frac{1}{2}$ -5	3 $\frac{3}{4}$ -6	5-6
—Week's average.....	4 $\frac{1}{2}$	4 $\frac{1}{2}$	4 $\frac{1}{2}$	5 $\frac{1}{2}$
Time Loans—				
Sixty days.....	5 $\frac{1}{2}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$
Ninety days.....	5 $\frac{1}{2}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$
Four months.....	5 $\frac{1}{2}$ -5 $\frac{3}{4}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$
Five months.....	5 $\frac{1}{2}$ -5 $\frac{3}{4}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$
Six months.....	5 $\frac{1}{2}$ -5 $\frac{3}{4}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$
Commercial Paper—				
Double names—Choice 60 to 90 days.....	5 $\frac{1}{2}$ -5 $\frac{3}{4}$	5 $\frac{1}{2}$ -5 $\frac{3}{4}$	5 $\frac{1}{2}$ -5 $\frac{3}{4}$	5 $\frac{1}{2}$ -5 $\frac{3}{4}$
Single names—Prime 4 to 6 months.....	5 $\frac{1}{2}$ -5 $\frac{3}{4}$	5 $\frac{1}{2}$ -5 $\frac{3}{4}$	5 $\frac{1}{2}$ -5 $\frac{3}{4}$	5 $\frac{1}{2}$ -5 $\frac{3}{4}$
—Good 4 to 6 months.....	5 $\frac{1}{2}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$

In the foreign exchange market complete demoralization developed the latter part of the month as a result of the withdrawal of support from the French franc and the removal of the "peg" which had so long held sterling exchange rates at practically fixed figures. In the case of the French franc there had never been any attempt to maintain absolutely fixed rates, larger or smaller deviations having been permitted, the support having been apparently general rather than specific. The plan inaugurated in 1918 to hold the Italian lire above its market value was also abandoned. The incidents connected with the release of control of the exchanges in these instances

Table with columns: BONDS N Y STOCK EXCHANGE, Int. Per-iod, Sales in March, Price about Jan. 2 1919, PRICES IN MARCH (Mar. 1, Mar. 31, Lowest, Highest), RANGE SINCE JAN. 1. (Lowest, Highest). Rows include various bond issues such as St. Louis South, St. Louis Southw., Consol gold 4s, etc.

BONDS N Y STOCK EXCHANGE

Table with columns: Int. Per., Sales in March, Price about Jan. 2010, PRICES IN MARCH (Mar. 1, Mar. 31, Lowest, Highest), RANGE SINCE JAN. 1. (Lowest, Highest). Rows include various bond types like Syracuse Lig Co, Adams Express, and Western Elec.

BONDS N Y STOCK EXCHANGE. Table with columns: Int. Per-iod, Sales in March, Par value, Price about Jan. 2 1919, PRICES IN MARCH (Mar. 1, Mar. 31, Lowest, Highest), RANGE SINCE JAN. 1. (Lowest, Highest). Includes bonds like Telegraph and Telephone, Am Tel & Tel coll trust, etc.

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 MARCH 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.

STOCKS N Y STOCK EXCH'GE. Table with columns: SALES TO APRIL 1 (In March, Since Jan. 1), Price about Jan. 1 1919, PRICES IN MARCH (Mar. 1, Mar. 31, Lowest, Highest), RANGE SINCE JAN. 1. (Lowest, Highest). Lists various stocks like Albany & Susq, Atchafalaya, etc.

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 railroad bonds such as Fitchburg, Illinois Central, and Louisville & Nashville, with their respective bid and ask prices.

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

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

Main table of bond quotations with columns for Bonds, Bid., Ask., and various market indicators. Includes sections for Missouri Pacific, New York Central, and various state and local bonds.

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

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

Main table of railroad bonds with columns for Bonds, Bid, Ask, and various market indicators. Includes entries for Pittsburg Junction, St Paul Minn & Manitowish, Southern Railway, etc.

6 Basis. c On basis of £4,843 to the £. d On basis of \$5 to the £. f This price includes accrued int. g Last sale. h In London. i Sale price.

Bonds and Stocks.		Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.
Wabaah—1st gold 5s 1939 M&N	94	94 3/4	Chicago & North Western	100	94 1/2	95	Mississippi Central	100	23	27	
2d gold 5s 1939 F&A	83	83 1/2	Preferred	100	130	133	Missouri Kansas & Texas	100	6	6 1/4	
Deb mort 6s ser B 1939 J&J			Chlc R I & Pac com temp cfts	100	23 3/4	24	Preferred	100	11	12	
Equip g 5s Mar 1 1921 M&S	96 5/8		7% pref temp cfts	100	77 1/2	77 1/2	Missouri Pac Ry trust cfts	100	23 1/4	24	
1st lien term g 4s 1954 J&J	65		6% pref temp cfts	100	65 1/2	66	Preferred trust certifs	100	50 1/4	51 1/2	
4% gold notes May '20 M&N	90	95	Chicago St Paul Minn & O	100	72	77	Mobilis & Birm pref (guar)	100	55	61	
Det & Chlc ext 1st g 5s '41 J&J	88 1/4		Preferred	100	104	115	Mobilis & Ohio—See South'n Ry	100	71	75 1/4	
Des M div 1st g 4s 1939 J&J	65		Chlc Terre Haute & S E	100			Morris & Esser (guar)	50	145	152	
Tol & Chlc 4s g 1941 M&S	82		Cin Indianapolis & Western	100	3	4	Nashua & Lowell	100	114	120	
Omaha Div 1st 3 1/2s g '41 A & O	69		Preferred	100	5	9	Nash Cbat & St Louis	100	37	41	
Warren RR—See D L & W			Cinc New OrL & Tex Pac	100	240	100	Nashv & Decatur (gu L & N)	25	16	17	
Wash & Colum Riv—4s '35 J&J	82		Preferred	100	92		National Rys of Mex 1st pref 100	10	14	14	
Washington Cent—See Nor Pac			Cincinnati Northern	100	52 1/2		Second preferred	100	29 1/2	32	
Wash Co Ry—See Maine Cent			Cin Sandusky & Cleve pref	50	50	80	New OrL Tex & Mex v t c	100	98	105	
Wash O & W—See Southern Ry			Clev Cln Chicago & St L	100	32	35 1/2	N Y B'lyn & Man B pref (gu)	100	75	75 1/2	
Wash Term Co.—3 1/2s 1945 F&A	74 1/2	75 1/2	Preferred	100	65	72	New York Central RR	100	110	120	
1st g 4s 1945 guar F&A	82 1/2		Clev & Pitts (Guar Pa RR)	50	70	72	Dividend payable in London	10	25	26 1/2	
Weatherford Min Wells & N—See Tex & Pac			Betterm't stk (Gu Pa RR)	50	38	42	New York Chlc & St Louis	100	61	66	
West Jersey & Sea Shore			Colorado & Southern	100	23 1/2	25	1st preferred	100	45 1/4	47 1/2	
Consol g 4s 1938 J&J	86		1st preferred	100	53 1/2	54	2d preferred	100	110	115	
Cons 2 1/2s g Ser B 1936 J&J	80		2d preferred	100	44	48	New York & Harlem (guar)	50	93	98	
West Maryland—4s 1932 A & O	59	60	Columbus & Xenia (Guar)	50	76	86	N Y Lack & West (guar)	100	20 1/2	21 1/2	
5% gold notes 1915 opt J&J	92 1/2	95	Concord & Mont—Class I	100	70	73	New York New Hav & Hart	100	10	11	
Balt & Harria g 5s '36 M&N	92 1/2	95	Class II	100	70	73	N Y Ontario & Western	100	15 1/4	18 1/4	
1st M West Ext g 5s '38 M&N	92 1/2	95	Class III	100	70	73	Norfolk Southern	100	103 1/2	104 1/2	
Coal & Ir Ry 5s g 1920 F&A			Class IV	100	70	73	Norfolk & Western Ry	100	73	73	
West N Y & Penn 5s 1937 J&J	97 3/8		Concord & Ports (guar)	100	115	90	Adjust preferred	100	135	145	
Gen mort gold 4s 1943 A & O	69	71	Conn & Passumpsc—Pl(gu)	100	80	120	No Carolina (guar So RR)	50	71 1/2	72 1/2	
Income g 5s Apr 1943 Nov 1	25	40	Conn Riv (guar B & M)	100	113	127	Northern Central (gu Pa RR)	50	90	90	
Western Pacific RR Corp—			Cripple Creek Central	100	20	30	Northern N H (guar B & M)	100	92 1/2	93	
1st M 5s Mar 1 1946 M&S	81 1/2	82	Preferred	100	68	72	Northern Pacific Ry	100	40	60	
Western Pa—1st g 4s 1928 J&D	91	93	Cuba RR preferred	100	30	40	Northern Securities Co stubs	50	78	75	
West Ry of Ala—4 1/2s 1918 A & O			Dayton & Mich com (guar)	50	65	75	North Pennsylv (gu P & R)	50	97 1/2	80 1/2	
Western Transit—See N Y C			Pref (guar O H & D)	50	150	165	Norwich & Worcester pref (guar)	100	78	78	
West Shore—See N Y C & H R			Delaware & Bound Br (gu)	100	103 1/2	105	Ogden Mine RR (gu CenNJ)	100	90	100	
West Side Belt—See Pitts Term			Delaware & Hudson	100	163	178	Old Colony (gu NYNH&H)	100	98	101	
West Va & Pitts—See B & O			Delaware Lack & West	50	38	42	Ontario & Quebec	100	100	100	
Wheeling & Lake Erie RR—			Delaware	25	4	5	Oswego & Syracuse (gu DL&W)	50	75	90	
1st consol g 4s 1940 M&S	65	75 1/2	Denver & Rio Grande	100	7	7 1/2	Pac Coast Co—See Misc stocks				
Ref M 4 1/2s Ser A 1956 M&S	69 1/2	66	Preferred	100	1	2	Pennsylvania Railroad	50	44 1/4	44 3/4	
L Erie Div 1st g 5s 1928 A & O	91 1/2	96	Des Moines & Fort Dodge	100	15	25	Peoria & Bureau Val (guar)	100	110	115	
Wheeling Div 1st g 5s '28 J&J			Preferred	100	63	73	Peoria & Eastern	100	4 1/4	6	
Exten & Imp't g 5s 1930 F&A			Detroit Hills & S W (guar)	100	75	85	Pers Marquette stock v t c	100	13	13 1/2	
Equip 1st g 5s 1923 J&J			Detroit & Mackinac	100			Pref temp voi tr cfts	100	43	43	
Wheeling Term—4s 1940 F&A			Preferred	100			Prior pref temp v t c	100	56	59	
Wichita Falls & Northwestern			Detroit Toledo & Ironton	100			Phila Germ & Norris (guar)	50	115	120	
1st 5s Jan 1939 J&J	60	70	Preferred	100	2 1/2	3 1/2	Phila & Trent (gu Pa RR)	100	180	200	
1st & ref g 5s 1940 op J&D	20	40	Duluth South Shore & Atl	100	4 1/4	7	Pittsburgh Hess & Lake Erie	50	23	27	
Wichita Union Term Ry—			Preferred	100	52	55	Preferred	50	45	55	
1st g 4 1/2s '41 opt M&N	75		East Penna (guar P & R)	50	40	45	Pittsb Cln Chlc & St Louis	100	40	50	
Wilkes-B & East—See NYS&W			Elmira & W'msport (guar)	50	60	65	Pittsb Ft W & Chlc reg (gu)	100	132 1/4	137 1/2	
Williamsport & N Branch RR—			Pref (guar Nor Cent)	50	10 1/2	16 1/2	Special (guar Pa RR)	100	121	129	
1st ref g 4 1/2s 1931 J&J	13	30	Erle—Common	100	27 1/4	28	Pittsburgh & Lake Erie	50	130	180	
William & Falls—See St P & M			1st pref	100	19	20 1/2	Pittsb McK & Yough (guar)	50	59	60	
Will & Nor—See Phila & Read			2d pref	100	70	90	Pittsb & West Va com	100	30 3/4	36 1/4	
Wll & Weldon—See At Coast L			Erle & Kalamazoo (guar)	50	52	62	Preferred	100	80	82	
Winston-Salem Southbound			Erle & Pitts (guar Pa RR)	50	56 1/2	57	Pitts Youngst & Asht pref	100	128	135	
1st g 4s 1960 J&J	75	82	Fitchburg preferred	100	90	100	Prov & Worcester (guar)	100	105	110	
Wis Cent Ry—1st m g 4s '49 J&J	78 3/4	78 3/4	Fonds Johns & Gloy com	100	90	100	Providence Warren & B	100	85		
Marshfield & South East Div			Ft Dodge Des M & Sou pref	100	91	100	Railroad Securities Co				
pur mon 1st g 4s 1951 M&N	74	80	Ft Wayne & Jack—pref (gu)	100	239	235	4% Ill Cent Stock cfts 1952	50	57	65	
Sup & Dul Div 4s 1938 M&N	75	80	Geor RR & Bank Co (guar)	100	93 1/4	93 1/4	1st preferred	50	37 1/2	39	
Minneapolis Term 3 1/2s 50op J&J			Georgia Southern & Florida	100	41	41 1/2	2d preferred	50	37 1/4	37 1/2	
Wis & Mich Ry—5s 1945 J&J			1st preferred	100	72		Bessemer & Saratoga (guar)	100	114	122	
Wiscon Val—See C M & St P			2d preferred	100	17	22	Rch Fred & Pot—Common	100	230	250	
Wor Nash & Roch—4s Jan '30 J&J	82		Grand Rapids & Indiana	100	125		Dividend obligations	100	290	230	
4s Oct 1 1934 A & O	78		Grand River Valley (guar)	100	93 1/4	93 1/4	6% guaranteed	100	230	270	
Yosemite Val a t g 5s 1936 J&J			Great Northern Ry—Pref	100	72		7% guaranteed	100	230	270	
			Gras certificates	50	8	8 1/2	Rch & P & R F & C Conn	70	100		
			Green Bay & Western	100	30 1/2	34 1/2	Rio Grande Southern	100	95	105	
			Deb cfts A & B—See under bonds				Roch & Genesee Val RR	100	90	110	
			Gulf Mobile & North com	100	95	105	Rome & Clinton (gu D & H)	100	10	19	
			Preferred	100	30 1/2	34 1/2	Rutland preferred	100			
			Harrisburg Ports Mt J & Lan	50	30	30	St Joseph & Grand Island	100			
			Hartford & Conn Western	100	2	2	1st preferred	100			
			Hocking Valley—Common	100	1	3	2d preferred	100			
			Hudson Companies—Pref	100	1	3	St Louis Bridge 1st pref	100	88	95	
			Hudson & Manhattan	100	1	3	2d preferred	100	45	50	
			Preferred	100	8	8	St Louis-Sun Fr stk tr cfts	100	12	12 1/2	
			Huntingad & Broad Top v t c	50	16	18	Pref stock tr cfts Ser A	100	23	25	
			Preferred v t c	50	16	18	St Louis Southwestern	100	16	20	
			Illinois Central	100	99	99 1/2	Preferred	100	30	40	
			Leased lines (guar)	100	61	67	Saratoga & Schenectady (gu)	100	115	135	
			Stk tr cfts—See RR Securs Co				Seaboard Air Lins com	100	7 1/4	18 1/2	
			Internat Rys (Cent Am) com	100	11	13	Preferred	100	35	48	
			Preferred	100	50	53	Sharon	100	80	88	
			Iowa Central	100	3	5	Southern Pacific Co	100	101 1/2	101 5/8	
			Jackson Lams & Sag (guar)	100	87 1/2		Southern Ry common	100	27 3/4	28 1/4	
			Joliet & Chlc (guar C & A)	100	100	125	Preferred	100	68	68 1/2	
			Kal Allegan & Gr Rap (gu)	100	110		Mob & Ohio stock tr cfts	100	55	65	
			K C Ft Scott & Memphis Ry	100	60	70	Southwest'n of Ga (guar)	100	94	98	
			Pref Cent Tr ctf dep stpd	100	58 1/2		Texas & Pacific	100	32 1/4	32 1/4	
			K C St L & Chlc—Pref (gu)	100	18 1/4	19	Toledo St L & Western	100		6	
			Kansas City Southern	100	53	54	Empire Tr Co ctf dep	100	9	20	
			Preferred	100	2 1/2	3	Empire Tr Co ctf dep	100	9	20	
			Keokuk & Des Moines	100	69	75	Troy & Grubish (gu N Y C)	50	60	70	
			Preferred	100	6 1/4	9 1/4	Tunnel RR of St L	100	88	100	
			Lackawanna RR of N J	100	16 1/2	17	Union Pacific—Common	100	128	128 1/2	
			Lake Erie & Western	100	100	100	Preferred	100	72	73	
			Preferred	100	50	54 1/2	United N J RR & Canal (gu)	100	185	190	
			Lehigh & New York pref	100	85	85	Utica Chen & Susq Val (gu)	100	107	113	
			Lehigh Valley	50	84	84	Utica Clinton & Binghamton	100	55	65	
			Preferred	50	37	42	Valley RR (N Y) (guar)	100	90	100	
			Little Miami orig guar	50	41	43	Vermont & Mass (guar)	100	83	95	
			Spec guar betterment stk	50	41	41	Virginian Ry	100	10	22	
			Lit Schuy'l Nav RR & Coal (gu)	50	41	41	Wabash Ry	100	33 1/2	33 1/2	
			Long Island RR	50	90	115	Pref A	100	33	34	
			Louis & Mo Riv pref (guar)	100	18	25	Pref B	100	20	21 1/2	
			Louisv Bend & St L com	100	114	115	Ware Riv RR (gu B & A)	100	115		
			Preferred	100							

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.

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Rows list various utility companies and bond issues such as Adirondack Elec Power Corp, Alabama Power, Am Gas & Elec, American Public Service, etc.

This price includes accrued interest. & Last sale. n Nominal, 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.

Main table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. Lists various utility bonds such as Conn L & Pow, Elmira Water Light & RR, Indiana Water, etc.

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

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

Main table of bond quotations with columns for Bonds, Bid, Ask, and various utility company names like Leulier Ry, Nevada-Calif Elec, Northern Texas Electric Co, etc.

This price includes accrued interest. Last sale. Nominal. In London. 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 12 columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists numerous utility companies and their bond offerings with associated prices and terms.

f Basis. (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 for Bonds, Bid, Ask, Stocks, Par, Bid, Ask. Includes entries for various utility companies like City Pass Ry, City Ry, and various gas and electric companies.

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. % Per cent, of par value. s Sale price. z Ex-div. v Ex-rights. (f) 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	100			North Ohio Elec Corp, com. (t)	14 1/2	16 1/2	Richmond Light & RR	100			15
Jackassville Traction com	199		20	Preferred	100	54	Roch Ry & Light 5% pref.	100		65	
Preferred	199		50	Northern Ohio Tr & Lt pref.	100	90	7% preferred	100		99	
Jessy Central Traction	100	5		Nor Ontario Lt & Pow com	100	11	St Joe Ry Lt Hs & Pow pref.	100		65	70
Kentucky Securities Corp	100		27	Preferred	100	55	San Joaquin Light & Pow	100		8	5
Preferred	100		80	Northern States Power	100	58	Preferred	100		70	
Keystone Telephone	50		9 1/2	Preferred	100	90	Savannah Electric Co	100		1 1/2	4
Preferred	50		47	Northern Tex Elec Co com	100	47	Preferred	100		10	15
Klinebeck Young Dist Telep	100		140	Preferred	100	68	Scioto Valley Trac com	100		19	20
Laclede Gas Light	100		60	Northwest Electric	100	18 3/4	First preferred	100		85	100
Preferred	100		80	Preferred	100	79	Preferred	100		72	76
Lake Shore Elec common	100	2 3/8	5	Northwestern Teleg (guar)	50	40	Scranton Elec, pref.	100			
First preferred	100		30	Ohio Cities Gas	25	39	Shawmut Water & Power	100		118 1/2	118 3/4
Second preferred	100			Preferred	100	81	Somersel Un & Middlesex Lt 100	100		65	70
Lancaster Co (Pa) Ry & Lt pref	50		42	Ohio Fuel Supply	25	45 3/4	South Calif Edison com	100		89	90
Laurenside Power	100		69 1/2	Ohio Gas & Electric pref.	100	85	Preferred	100		90	102
Lehigh Power Securities	(t)		8	Ohio State Telephone	100		South & Atlantic Teleg (guar)	25		16	22
Lehigh Valley Transit com	50		14	Preferred	100		Southern New Eng Teleg	100			111
Preferred	50			Ohio Traction—Common	100		Southern Utilities com	100			
Lincoln (Neb) Gas & El Lt	100		25	Preferred	100		So Jer Gas El & Tr—Sea Publ	c			
Long Star Gas	100	210		Oklahoma Natural Gas new	25	31 3/4	Southwest Missouri RR	100			
Louisville Home Telephone	100			Omaha & Council Bluffs	100	40	Spokane & Int Emp—Cap stk	100			
Louisville Railway Co	100		40	Preferred	100	70	Preferred city	100			
Preferred	100		53	Ore Electric Corp, pref.	100		Springfield (Mo.) Ry. & L. pref	100		35	36
Lowell Electric Light	100	150	180	Ottawa Light, Heat & Pow	100	min	Springfield (O.) L.H. & P. pref	100		70	80
Lowell Gas	100	160	165	Ottawa Traction	100		Spring Valley Water	100		30	
Mahoning & Shen Ry & L. pref.	100	84	90	Ottawa (La) Ry & Lt pref	100	92	Standard Gas & Elec (Del)	50		29	31
Manhat Elav Ry (N.Y.)	100	90 1/2	91	Pacific & Atlantic Teleg (gu)	25	14	Preferred	50		43	45
Manufco Lt & Hs, Pittsb.	50	19 1/2		Pacific Gas & Electric	100	52	Superior Water, L & P com	100		50	
Marconi Wireless Tel of Amer	5	4 1/2	4 1/2	Preferred	100	88	Preferred	100		75	85
Mass Electric Companies	100	1 1/2	2	Second preferred (old pref)	100		Tampa Elec Co	100		107	112
Preferred, stamped	100		5	Pacific Gas & Elec (Ariz) pf	100	80	Tennessee Ry L & P com	100		5	6
Massachusetts Gas Cos	100	83	83 1/2	Pacific Light Corporation	100	120	Preferred	100		20	23
Preferred	100		69	Preferred	100	80	Terre Haute Ind & East	100		1	5
Massachusetts Lig Coa com	(t)	5	7	Pacific Teleg & Teleg	100	24	Preferred	100		6	12
Preferred	100		70	Preferred	100	80	Terre Haute Tr & Lt pref.	100		92 1/2	
Memphis Street Ry com	100			Peduech Tr & Light com	100		Third Ave Ry (N.Y.)	100		14 1/2	16 1/2
Preferred	100			Preferred	100		Toledo Bowling Green & So. 100				
Mexican Light & Power	100	38	40	Paterson & Passaic Gas & El. 100		80	Toledo Home Telephones	100			
Mexican Northern Power	100			Pawtucket Gas preferred	100	70	Toledo Rys & Light Co	100			
Mexican Telephone	100	165	174	Pennsylvania Lighting com	100	30	Toronto Railway	100		45	47
Mexican Teleg & Teleg	10	1		Preferred	100	75	Tri-City Ry & Light Co	100			
Preferred	100		2	Pennsylvania Water & Pow	100	79	Preferred	100		78 1/2	81 1/2
Mexico Tramway	100			Pennacola Elec Co, com	100		Tri-States Teleg & Teleg	100		8	9 1/2
Michigan Light pref.	100	75	85	Preferred	100		Troy (N.Y.) Gas	100		140	145
Michigan State Teleg pref.	100	69	71	People's G L & C (Chic)	100	50 1/2	2d Street—See N Y Railways				
Middle West Utilities	100	25	30	People's Nat Gas & Pipeage	25	30	Twin City Rapid Transit	100		45	48
Preferred	100		49 1/2	Phila Co (Pittsburgh)	50	35 1/2	Preferred	100		81	124
Milw Elec Ry & Lt pref.	100	71	80	5% non-cum preferred	50	28	Union Natural Gas	100		127 1/2	
Mississippi River Power	100	10	12	6% cum preferred	50	35	Union Nat Ry (New Bed, Mass)	100			130
Preferred	100		40	Allegheny Traction	50		Union Trac of Ind com	100			
Mobile Electric pref.	100			Citizens Traction	50		First preferred	100			
Mohawk Valley Co	100	55	70	Duquesne Light pref.	100	95	Second preferred	100			
Monongahela Val Tr	25	13	15	Federal St & Pleasant Val	25		United Elec of New Jersey	100		80	
Preferred	25		20	Pittsburgh & B'ham Tr	50		United Electric Secur pref.	100		90	100
Montana Power	100	68 1/2	72	United Traction preferred	50		United Gas & Elec Corp	100		3	5
Preferred	100	105 1/2		Phila Electric (full paid)	25	25 1/2	First preferred	100		35	38
Montreal L H & P Cons	40	93	93 1/2	Phila Rap Tran Vol Tr Cfs	50	24 1/2	Second preferred	100		5	8
Montreal Telegraph	40		120	Citizens Passenger guar	50		United Gas & Elec of N J pf	100			
Montreal Tramways com	100	min.	150	Continents Pass Ry (\$25 pd)	50		United Gas Improvement	50		70 1/2	71
Montreal Tram & Pow	100		23	Falm's Pk & Hadding'n	50		United Ill Co of New Haven	100		223	227
Mountain States Tel & Tel.	100	101	102	Frank'd & Southwark Pass	50		United Light & Rys com	100		39	41
Municipal Gas (Albany)	100	105	110	Germantown Passenger	50		First preferred	100		71	73
Mississippi Gas & Electric	100			Green & Coates St (\$15 pd)	50		United Rys of St Lou—Com	100		2 1/2	3 1/2
Preferred	100		85	Hestonville M & P com	50		Preferred	100		10	11 1/2
Narragansett Electric	50	63	67	Preferred	50		United Rys & Elec (Balt) com	50		16	16 1/2
Nashville Ry & Light pref.	100			Phila Cy Pass Ry (\$23 1/2 pd)	50		United Rys Investment Co	100		11	11 1/2
National Light, Heat & Pow	100	1	5	Phil & Gray's Ry (\$25 pd)	50		Preferred	100		25	25 1/2
Preferred	100		20	Philadelphia Traction	50		United Trac & Elec (Prov)	100		10	20
Newark Consolidated Gas	100	78	82	Ridge Ave Pass (\$25 paid)	50		United Utilities	100		80	90
New Bedford Gas & Elec	100		172 1/2	3d & 3d Sta Ry guar	50	220	Utah Securities Corp	100		14 1/2	15 1/2
New Bedford & Onset Ry	100	15		13th & 15th Sta Pass Ry	50		Virginia Ry & Power com	100			48
New England Co com	100	45	50	Union Pass (\$80 5-6 pd)	50		Preferred	100			
First preferred	100	90	92 1/2	Union Traction (\$17 1/2 pd)	50	33 1/2	Wash Balt & Annap	50		25 1/2	25 3/4
Second preferred	100	57	60	West Phila Pass guar	50		Preferred	50		34 1/2	37 1/2
New England Power, pref	100	93	96	Pine Bluff Co pref	100	90	Washington (D C) Gas	20		51 1/2	53
New England Tel & Tel.	100	93 1/2	94	Pittsb & Birm Trac—See Phila	Co	105 1/2	Wash-Idaho Wat L & P pf	100		75	80
New Haven Gas Light	25	34 1/2	35 1/2	Pittsburgh Oil & Gas	100	105 1/2	Wash (D C) Ry & El com	100		63	65
New Haven Water	50	75	77	Portland (Me) Gas Light	50		Wash-Virginia Ry, pref.	100			
New Ori Rys & Light Co	100	5	30	Portland (Ore) Ry Lt & Pow	100	7 1/2	Washington Water Power Cel 100	100		60	67
Preferred	100		92	New stock (75% paid)	100	30	Western Ohio RR city	100		17	19
New York City—Cons Gas 100		92	93 1/2	Porto Rico Rys Ltd.	100	30	Preferred	100		65	67
N Y Mutual Gas Light	100	105	115	Preferred	100		Western Rys & Light pref.	100		15	25
New York Railways	100		3	Providence Gas	50	50	Western States Gas & Elec	100		70	80
Bleecker St & Felt'n Ry	100	15		Public Service Corp of N J	100	83	Preferred	100		88	88 1/2
Bway & 7th Ave guar	100	75	100	Camden & Sub (\$5 paid)	25		West-house Elec & Mfg—See un	der Misc		93	97
Central Crostown 7%	100			Consolidated Trac of N J	100	55	West Penn Power pref.	100		70	75
Christopher & Tenth Sts	100		65	Elizabeth & Trent com	50		West Penn Rys preferred	100		10	15
Elgin Ave	100	150		Preferred	50		West Penn Tr & Wat Pow	100			
49th St & Grand St Ferry	100			Rapid Transit St Ry Co	100	100	Preferred	100		59	63
Ninth Ave guar 6%	100			So Jersey Gas Elec & Trac 100		105	Winnipeg Electric Ry	100		45	50
Second Ave	100		1	Public Service Co of Nor Ill	100	91	Wisconsin Edison common	100		30	35
Third Ave	100	70	90	Preferred	100	90	Wisconsin-Minn L & P, pf. 100			80	85
Twenty-third St guar	100			Pages Sound Tr Lt & Pow	100	14	York (Pa) Rys common	50		7	
N Y & Richmond Gas	100	10	20	Preferred	100	60	Preferred	50		31 1/2	31 1/2
N Y State Rys common	100	30	40	Quebec Ry Lt Heat & Pow	100	21 1/2					
Preferred	100		85	Railways Company General	10	2 1/2					
Niagara Falls Power com	100	100	102	Rap Tran St Ry—See Pub Serv Corp							
Preferred	100		70	Reading Traction	50	23					
Norfolk Railway & Light	25	19	21	City Passenger Ry	50	103					
Northampton (Mass) St Ry	100	28 1/2	28 1/2	East Reading Electric Ry	50	65					
Northern Calif Power Cons	100			Reading Transit & Lt, pref.	50	90					
				Republic Ry & Lt com	100	21					
				Preferred	100	58					

a Purchaser also pays accrued dividend. d Price per share, not per cent. e New stock. k Ex-stock dividend. l Last sale. m In London. n Nominal. s Sale price. u Ex-warrants. v Old stock. w Ex-dividend. x Ex-rights. † Without par value. Min/ Maximum prices established on the Montreal Stock Exchange.

INDUSTRIAL AND MISCELLANEOUS SECURITIES

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

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
INDUSTRIAL & MISCEL'NE	OUS	B	ONS			American Ice Securities—		
Acmes White Lead & Color Wks	90	95	Amer Agric Chem: 1st 5s 1925A&O	97 1/2	99 3/4	American Ice Ce—R E 1st &		
1st 6s July 1919 to '23 op. J&J	59	60	Conv g deb 5s 1924 F&A	104	105 1/2	gen s f 6s '42 opt '13. F&A	98	99 1/2
Adams Exp col tr g 4s '45 M&S								

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

Main table listing various securities with columns for Bid, Ask, and Bond details. Includes sections for Pennsylvania Steel, Exchange Seats, and various industrial bonds.

b Basis. f This price includes accrued interest. k Last sale. n Nominal. * Sale price. min. Minimum prices established on the Montreal Stock Exchange.

Stocks.	Par	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	
TEXTILE MFG. STOCKS.								Detroit.				MARINE INSURANCE SCRIP.				
North. Mills. Par.								Hartford.								
Acadia M.	100		105	Thorndike (Mass) g	Per		shares.	Detroit F & M	50			Atlantic Mutual—	Per	cent.		
Acushnet Mill (N.B.)	133½			Tremont & Suffolk	160		230	Michigan F & M	50			1918	96	99½		
Am Lnen (Fall R)			95	M (Mass)			100									
American Mfg.	120		132	Union Cot M (FR)	a		90									
Preferred	37		89	Utica Knitting	a		95									
Amoskeag Mfg (voluntary assn)	82			Preferred	a		95									
Preferred (1)	80			Utica Steam & Moh Val Cot M	a		150									
Androsocog M (Me)	180½		325	Wampnoag Mills (F R)	a		105									
Appleton Co (Mass)	160		113	Wamsutta M (NB)	a		120									
Arkwright M (FR)	115		270	Westamoe M (FR)	a		167½									
Arlington M (Mass)	110			Whitman M (NB)	a		124									
Barnard M (FR)	115			York Mfg (Me)	a											
Bates Mfg (Me)	105			Southern Mills.				Life Insurance				MINING STOCKS				
Beacon Mfg (NB)	100			Abbeville CM (SC)	a	130	135	Aetna (Fire)	100	385	395	Acacia	2½c	2½c		
Preferred	100			Amer Spinning Co.	a	185	75	Hartford Fire	100	775	785	Adventure Cons	25	50c.	85c.	
Berkshire Cot Mfg, Adams, Mass	145		150	Anderson CM (SC)	a	70		Hartford Steam Boll				Ahneck	23	67	69	
Blue-Hart Carp't a	82		82½	Arkwright M (SC)	a	183		Insp & Ins	100	370	390	Alaska Gold M	10	3¼	3¼	
Preferred	95		97	At & Gulf C (Ga)	a	45	55	National Fire	100	370	380	Alaska Juneau Gold Mining	10	2½	2½	
Boott Mills (Mass)	80		90	Augusta Fac (Ga)	a	45	55	Phoenix (Fire)	100	420	430	Algonah	25	25c.	30c.	
Border C Mfg (FR)	108			Bellon Mills (SC)	a	145	150	Standard Fire	50		60	Allouez	25	36½	37½	
Boston Mfg (Mass)	80		1280	Bibb Mfg Co (Ga)	a	150	155					AmGold M (S&L)	20			
Bos Duck (Mass)	110			Cabarrus CM (NC)	a	145		Life Insurance	Per	share.		Amer Zinc Lead & Smelting	25	12½	13½	
Bourne Mills (FR)	110			Chesnee M	a	130	135	Aetna Life	100	670	690	Preferred	25	42½	43	
Bristol Mfg (N B)	118			Clifton Mfg (SC)	a	140	145	Conn Gen	100	680	700	Ansonia Cop	30	60½	60½	
Butler Mill (N B)	95		100	Clinton Cot M (SC)	a	125		Travelers	100	730	740	Arizona Com'cl a	5	11½	12	
Preferred	98		100	Courtenay Mfg (SC)	a	150	165					Arnold	25	20c.	30c.	
Chace Mills (FR)	135			Dallas Mfg (Ala)	a	116		Liberty	50	120	123	Baton Rouge Mfg	20	1½	1½	
Charlton Mills	122½			Dar'g'n Mfg (SC)	a	75	80					Bingham Mines	10	7½	8½	
Chilcopee Mfg (pt)	99½		99½	Eagle & Phenix Mills (Ga)	a	120		Minneapolis	Per	share.		Bonanza Dev Co	10	10c.	25c.	
City Mfg Corp (N B)	150		160	Enterprise Mfg (Ga)	a	70	80					Butte Cop & Z vtc	5	6½	7	
Contin'l M (Me)	82			Expos'n C M (Ga)	a	175		Nor'west F & M	100			Butte & Sup	10	21	21½	
Cornell Mills (FR)	170			Gaffney Mfg (SC)	a	99	100	Newark	Per	share.		Calumet & Arts	10	58½	58½	
Dartmouth Mfg Corp (N B)	200		215	Granite Mfg (SC)	a	105	105					Calumet & Hecla	25	405	410	
Preferred	85		90	Greenw'd CM (SC)	a	175	200	American	5	17	18	Canada Copper	5	1½	1½	
Davila Mills (FR)	130			Grendel Mills (SC)	a	95	100	Fireman's	50	210		Centennial	25	13	13½	
Davol Mills (FR)	95			Henretta M (NC)	a	200		Newark Fire	50	13½		Centre Cr'k Min	10			
Draper Corp.	116		118½	King J.P. Mfg (Ga)	a	110	120	Prudential Life	50	450		Cerro de Pas Cop (t)	10	36½	36½	
Dwight Mfg (Mass)	1150			Lancaster CM (SC)	a	150						Chili Copper	25	23½	23½	
Edwards Mfg (Mass)	87½			Laurens CM (SC)	a	135						Chino Copper	5	35	35½	
Edmond M (RI), pt	92			Louise Mills (NC)	a	90	100					Consol Interstate	10	6½	6½	
Everett M (Mass)	142½			Marlboro CM (SC)	a	125		Fireman's	50	210		Callahan	10	6½	6½	
Fairh Mills com	100		108	Mayo Mills (NC)	a			Newark Fire	50	13½		Con Min & Smei	10	27½	27½	
Preferred	100		93	Mills Mfg Co (SC)	a	375						Cop Range Con	100	41	41½	
Farr Alpaca (Mass)	165		172	Monarch CM (SC)	a	110		Security Ins	25	32	35	Cresson Con G	1	4.81¼	4¾	
Flint Mills (FR)	165			Newberry CM (SC)	a	215	225					Cripple Cr'k Cons	1	5-10c.	7-10c.	
Franklin Co (Me)	195			Orr Cot M (SC)	a	115	120					Crown Reserve	1	48c.	50c.	
Gosnold M (NB)	112½			Pacolet Mfg (SC)	a	180	175					Daly-West	20	2½	3	
Preferred	95			Pelzer Mfg Co (SC)	a	160	165					Dants	1	4½c.	6c.	
Granite Mills (FR)	115		120	Piedmont Mfg (SC)	a	195	200					Davis-Daly Cop	10	5	5¼	
Gr Falls Mfg (NB)	178		182	Phillips Buttorff	a	117	121					Doctor Jackpot	1	4c.	5c.	
Grinnell Mfg (NB)	150		160	Poe, F.W. Mfg (SC)	a	145	155					Dome Mines	10	12¼	12¼	
Hamilton Mfg (Mass)	120			Rosnoke M (N C)	a	155						Elkton Cons	1	6c.	6½c.	
Hamilton W (Mass)	90			Saxon Mills	a	165	160					El Paso Gold	5	15c.	30c.	
Hargraves M (FR)	69		77	Sibley Mfg (Ga)	a	62	62					Federal M & Sm	100	9½	10	
Harmony Mills pt	80¾		80¾	Spartan Mills (SC)	a	185	190					Preferred	100	35	39	
Hill Mfg Co (Me)	217½		225	Tucapau M (S C)	a	300						First National Cop (\$3 75 pd)	5	1½	1½	
Holmes Mfg (N B)	116			Union-Buffalo M (S C)	a	110	112					Franklin	25	3	3¼	
Preferred	116			Victor-Monag Co	a	82	84					Golden Cycle	1	1.78½	1.80	
Kilburn M (N B)	150			Preferred	a	95	97					Goldfield Consol	10	18c.	19c.	
King Phillip M (FR)	165			Victor-Monag Mfg	a	125	97					Granby Cons M B & P	100	65	67	
Lancast'r M (Mass)	95			Preferred	a	95	97					Granite-Bi-Metallic (St Louis)	10			
Laurel Lake (FR)	108		115	Warren Mfg (SC)	a	95	100					Granite	14c.			
Lawrence Mfg (M)	127½			Preferred	a	95	97					Greene-Canaan	100	42½	43¼	
Lincoln Mfg (FR)	110			Wash'n M (Va) pt	a	50	75					Hancock Cons	25	5¼	6	
Lockwood Co (Me)	110			Webb Mfg (Nash)	a	132	110					Hollinger Mines	5	98	101	
Lowell Bleach (M)	131		135	Whitney Mfg (SC)	a	105	110					Homestake Min	100			
Lyman Mills (M)	134		137½	Woodalde Cot M	a	88	91					Horn Silver M	1			
Manomet M (NB)	150		160	Preferred	a	88	91					Inspiration Cons	20	48¼	48¼	
Mass Cot Mills	118		120	Woodruff M	a	125	130					Isabella	1	5c.	5½c.	
Mechanics' M (FR)	145		150	Canadian Mills.				Philadelphia.								
Merch Mfg (FR)	68		70	Can Convert, Ltd	a	50	50½	Alliance of Phila	10	20½		Island Cr'k Coal	1	43½	46	
Merrimack Mfg (Mass)	76¾			Can Cottons, Ltd	a	81	81½	Fire Association	50		320½	Preferred	1	79	81	
Preferred	60			Preferred	a	107	108	Ins Co of N A	10	28½		Isle Royale Cop	25	24¼	25	
Middlesex Co (M)	17¾		18	Domain Text, Ltd	a	104½	106	Ins Co of Pa	100		100	Jack Pot	1	31½	31½	
Mt V-Wood Mills (Balt)	74		75	Preferred	a	63½	103	Ins Co of State	50		50	Kennecott Cop (1)	1	31½	31½	
Preferred	77			Montreal Cottons	a	91	103	Lumbermen's	25		100	Kerr Lake	25	5½	5½	
Nashawena M	107½			Preferred	a	91		People's Nat Fire	50		18	Lake Copper	25	3¼	3¼	
Nashua Mfg (NH)	230			Penmans, Ltd	a	91		Phila Life	10		18	Lake Cons M	3	28c.	32c.	
Naumkeag (Mass)	162		165	Preferred	a	91		Phila Nat Fire	50		18	La Salle Cop	25	2½	2½	
Steam Cot Co				INSURANCE STOCKS.					United Firemen's	50		12	Mary McKinnay	1	6½c.	7½c.
Newmarket Mfg Co (N B)	132½							United Firemen's	50		12	Masson Val Mines	5	2¼	4	
Nonnut (NB)	120							Western Fire	50		50	Mass Cons	25	4	4½	
Osborn Mills (FR)	150		163					Allemania	50			Mayflower Old Col	25	3½	4	
Pace Mills (Mass)	150		100					Birmingham Fire	50			Miami Copper	5	23	23½	
Pace Mfg (N B)	100							City Fire	50			Michigan	25	3	3¼	
Parker Mills (FR)	188		192					German Fire	50			Mohawk	25	53	54	
Pepperell Mfg (Me)	350							Globe Fire	50			Newada Cons Cop	5	16½	16½	
Pleace Mfg (NB)	93							Humboldt Fire	50			New Idria Quicks	5	7	7	
Porcauset Mfg (FR)	90							Nat. Ben Franklin	50			New River Co	100	8½	9½	
Ponemah M (Prov)	90							Pittsb Fire	50			Preferred	100	60	65	
Preferred	90							Teutonia	50			Nipissing Mines	5	8¼	9	
Potomack M (NB)	147½		152½					Union Fire	50			North Butte	15	9½	10	
Rich Borden Mfg Co (FR)	162½							Western Fire	50			North Lake	25	25c.	50c.	
Sagamore Mfg (FR)	250							Allemania	50			Ohio Copper new	10	38c.	42c.	
Salmon Falls Mfg Co (N B)	80							Allemania	50			Old Dominion	25	33½	34	
Seaconnet M (FR)	100							Allemania	50			Ontario Sil Min	100	6¼	6½	
Sharp Mfg (N B)	105															

Stocks. Par.			Stocks. Par.			Stocks. Par.			Stocks. Par.			
Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	
REAL ESTATE												
LAND STOCKS												
Albany Tr (Bost.)	70		Am Agri Chem	100	103 3/4	Baltimore Tube	100	70	Consol Car Heat	100	20	
Alliance Realty	60	70	Preferred	100	99	Preferred	100	84	Cons Coal of St. L.	100	75	
Barristers' Hall Tr (Boston)	70		Am Bank Note	50	47	Bar & Smith Car	100	5	Cons Ice (Pittsb.)	50	7 1/2	
Bedford Tr (Bost.)	65		Preferred	50	45	Preferred	100	10	Preferred	50	23	
Berkely Hot Tr (B.)	45		Am Beet Sugar	100	75 1/2	Barrett Co.	100	119	Cons Coal of Md	100	82 1/2	
Bd of Tr Big Tr (B.)	80		Preferred	100	86	Preferred	100	112	Consumers Co.	100	44	
Bos Gr'd R Tr (C.)	80		American Book	100	110	Beatrice Cream	100	175	Preferred	100	80	
Bost R E T (Bos.)	800		Am Brake Sh & F	100	91	Preferred	100	100	Cant Can	100	77 1/2	
Bos Stor Wh'ee (B.)	90		Preferred	100	155	Beth'hem Steel	100	68	Preferred	100	107	
Boston Wharf Co.	83	90	American Brass	200	209	Class B com.	100	68 1/2	Continental Motor	100	7 3/4	
Bromf Bldg Tr (B.)	86		Am & Brlt Mfg	100	3	Preferred	100	91 1/2	Preferred (new)	97	100	
Business RE Tr (B.)	80		Preferred	100	20	8% cum conv	105	105 1/2	Continental Oil	100	535	
Cent Bldg Tr (B.)	60		American Can.	100	50 7/8	pref sub recs.	105	105 1/2	Corn Prod Refg	100	59	
Chic R E Trustees	950		Preferred	100	101 3/4	Bliss (E W) Co.	50	250	Preferred	100	105	
City Assoc (Bos.)	450		Am Car & Fdry	100	90 3/4	Preferred	50	65	Cosden & Co com.	5	8 1/2	
City R E T (C.)	800		Preferred	100	113	Booth Fisheries. (f)	21 1/2	23	Preferred	5	4 1/2	
Congress St Associ.	85		Am Caramel	100	5	1st pref.	100	81	Cramp (Wm) & Sons	Sh & Eblt	100	
Congress (Boston)	85		Preferred	100	45	Borden's Com M	100	111	Vot trust et al.	93	94	
C'gress St Bldg Tr (B.)	30		Am Chiclo	100	78	Preferred	100	99	Crescent Pipe L	50	36	
Constitution Wharf Trst (Boston)	45		Preferred	100	75	Borne-Scrymser	100	490	Crex Carpet	100	44	
Copley Sq Tr (B.)	80		Am Cigar	100	125	Bost Belting pf.	100	25	90	44	55	
Preferred	80		Preferred	100	85	Brier Hill Steel	100	160	Crock-Wheeler	100	90	
Delta Bldg Tr (B.)	60		Am Coat of N J.	25	45	Preferred	100	107	Preferred	100	95	
Devonsh Big Tr (B.)	30		Am Cotton Oil	100	49	Brill (J G)	100	37	Crucible Steel	100	65 1/2	
Preferred	90		Preferred	100	91	Preferred	100	37	Preferred	100	93 1/2	
Dwelling House Assoc (Boston)	500		Am Credit Indem	100	200	Bristol Brass	25	24	Cuba Cans Sugar Corp com (no par)	23 3/4	24	
East Bos Land (B.)	5	4 1/2	Amer Drug Synd	100	13 1/2	Brit Amer Tob.	£1	22	Preferred	100	73 1/2	
East St R E Tr (B.)	90		Am Express	100	83	Ordin bearer.	£1	23	Cuban-Am Sug.	100	175	
Ensley Land Co.	80		Am Fruit Prod pf	100	2 1/2	British Col Fish & Packing	100	46	Preferred	100	103	
Essex St Tr (Bos.)	80		American Glue	100	265	Broad Brook Co.	25	23	Cumberl Pipe L	100	100	
Factory Bld Tr (B.)	40		Preferred	100	143	Brown Shoe	100	71	D H Holmes Ltd	100	169	
Fifty Assoc (Bos.)	3500		Am Hardware	100	135	Preferred	100	99	Davis C & C	100	45	
Haymarket Tr (B.)	40		Am Hide & Leath	100	19 1/2	Brunswick-Balka Collender pf.	100	103	Davison Chemical Corp	(f)	35	
Hot Tr, Traine (B.)	100		Preferred	100	99 3/4	Brunswick Term & Ry Sec	100	8 1/2	Deere & Co pref	100	96 3/4	
Huntington Cham Tr (Boston)	65		Amer Hostery	25	95	Burns Bros	100	139	D L & W Coal	50	145	
Journal Big Tr (B.)	35		Am Ice Co.	100	44 1/2	Preferred	100	110	De Long Hook & Eye	100	40	
Kimball Big Tr (B.)	35		Am Intern Corp	100	70 1/2	Buckeye Pipe L	50	98	Diamond Match	100	112	
Lovely W B Tr (B.)	90		Am-La France	100	68	Burns Bros	100	110	Dist Sec Corp	100	65	
Merch RE Tr (Bos.)	400		Fire Eng Inc	100	88	Preferred	100	110	Dixon (J) Cruc.	100	300	
Municipal RE Tr (B.)	50		Preferred	100	85	Bush Terminal	100	80	Dodge Mfg pref	100	98	
Old South Bldg As.	80		Amer Laundry Machinery	100	59	Preferred	100	83	Dominion Bdge.	100	min	
Older Bld Tr (B.)	85		Preferred	100	40 3/4	Can Pack Corp.	(f)	60 1/2	Dom Coal pref	100	96 1/2	
Padlock Bld Tr (B.)	40		Amer Linseed	100	40 3/4	Preferred	100	109 1/2	Dominion Glass	100	45	
Pemton Bld Tr (B.)	80		Preferred	100	80 1/2	Cal Petrol	100	25 3/4	Preferred	100	88 1/2	
Post Of Sq Tr (B.)	80		Am Locomotive	100	65 1/2	California	100	25 3/4	Dom I & S pref	100	96	
Pray Bld Tr (Bos.)	15		Preferred	100	104	Calli Wine Assn	100	174	Dom St Corp com	100	61 1/2	
R E Assoc (Bos.)	70		Am Mch & Fdy	100	80	Preferred	100	95	duPont (E I) de N & Co com.	100	258	
Realty Associates of Brooklyn	80	85	Am Maltng	100	1 1/2	Can & Dock	100	49	Debent stk.	100	93	
Som'et H Tr (B.)	40		1st pref Guar	100	40 1/2	Cambrla Iron	50	40	Eagle Lock	23	94	
South St Tr (Bos.)	50		ctia of deposit.	100	17	Cambrla Steel	50	110	Eastern Steel	100	75	
South Term Tr (B.)	50		Amer Piano	100	74	Canada Cement	100	66	1st pref	100	81	
State St Associates (Boston)	40		Preferred	100	77	Preferred	100	99 1/2	Eastm Kod N J	100	540	
State St Ex (Bos.)	40		Am Pipe & Cons	100	65 1/2	Can Fdy & Forg	100	185	Preferred	100	106	
Suffolk R E Tr (B.)	500		Am Pneu Serv.	50	65 1/2	Preferred	100	195	Edm's & Jones Cor	d	15 1/2	
Summer St Tr (B.)	60		1st pref	50	42	Can SS Lines	100	44	Preferred	100	77	
Term Hotel Tr (B.)	90		Preferred	50	2	Voting Trust	100	78	Elec Bd & Sh pf	100	94	
Preferred	75		Am Press Assn	100	15	Preferred	100	78 1/2	Elec Stor Batt.	100	70	
Texas Pacific Land Trust certif.	260	300	Am Radator	100	120	Canadian Car & P	100	80	Elgin Nat Watch	100	143	
Trem' Bld Tr (B.)	40		Preferred	100	120	Preferred	100	87 1/2	Elk H Coal Corp.	50	27 1/2	
Trintn Tr (Bos.)	80		Am Rolling Mill	25	43 1/2	Can Con Rub.	100	90	Preferred	50	47	
University Associates (Camb.)	30		Preferred	100	104	Preferred	100	500	Ely Walker Dry Goods	100	120	
Western R E Tr.	110	120	American Screw	100	150	Canada'n Explos.	100	450	1st preferred	100	102	
Winthrop Bld Tr (B.)	60		Am Seed Mach.	100	72	Preferred	100	95	2d preferred	100	74	
			Preferred	100	98 1/2	Can Locomotive	100	61 1/2	Emerson-Branting-ham	100	19	
			Am Sewer Pipe	100	19 1/2	Preferred	100	89 1/2	Preferred	100	85	
			Am Shlp Bldg	100	108	Carbon Co.	100	160	Empire Petroleum	5	4	
			Preferred	100	110	Preferred	100	88	Empire St & fr.	100	30	
			Amer Smelt Sec Pf Ser A stpd.	100	93	Can Con Rub.	100	90	Preferred	100	70	
			Preferred Ser B	100	69	Carbon Steel	100	88	Eureka Pipe L	100	168	
			Am Smelt & Refg	100	103 1/2	1st pref.	100	93	Fajado Sugar	100	97	
			Preferred	100	103	2d pref.	100	65	Fat & Shlp Tob Warehouse	100	5	
			Am Snuff com.	100	103 1/2	Carb Syndicate.	25	1250	1st preferred	100	60	
			Preferred	100	94 1/2	Carriage Fact.	100	min 15	2d preferred	100	75	
			Am Steel P' dries	100	81	Case (J I) Thread	100	min 68	Fay & Egan com	100	15	
			American Stores	100	125	Mach pref.	100	92 1/2	Preferred	100	75	
			Am Sugar Refg.	100	124 3/4	Casein Co of Am	100	40	Federal Sug Refg	100	95	
			Preferred	100	115	Case Lockwood & Bralnard Co.	100	200	Preferred	100	95	
			Am Sumat Tob.	100	110 1/2	Celluloid Co.	100	130	Preferred	100	93	
			Preferred	100	95	Central Aquire Sugar Co.	100	188	Fisher Body	(f)	55 1/2	
			Am Thread pref.	5	3 1/2	Central C & C	100	71	Preferred	100	92	
			Am Tobacco	100	203	Preferred	100	68	Foundation Co (f)	100	78	
			Preferred	100	100 1/2	Cent Foundry	100	13	Preferred	100	95	
			Am Type Foun.	100	41	Preferred	100	30	Fresport Tex Co (f)	d	42 1/2	
			Preferred	100	88	Cent Leather	100	75 1/2	Galt (Robert)	Co pref.	100	98
			Am W W & Elec Common	100	5	Preferred	100	107 1/2	Gen Aspic com.	100	94	
			1st pref.	100	63	Certain-teed Prod (f)	d	31 1/2	Preferred	100	96	
			Partic pref.	100	10	1st pref.	100	80	Gen Baking	100	11	
			Am Wind Glass	100	100 1/2	2d pref.	100	72	Preferred	100	75	
			Am Wind Glass Mach.	100	84 1/2	Champion Coated Paper	100	130	Gen Chemical	100	170	
			Preferred	100	84 1/2	Preferred	100	98	Preferred	100	102	
			Am Wool (Mass)	100	54	Chandler Motor	100	125	Gen Clgar com.	100	55	
			Preferred	100	97 3/4	Chesobrough	100	315	Preferred	100	104	
			Am Wringer	100	80	Manufact'ng.	100	315	General Electric	100	134	
			Preferred	100	105	Chicago Auditorium Assn.	100	14	Gen Motors	100	170 1/2	
			Am Writing Pap	100	41 1/2	Chic Junc Rys & Un St Yd stpd	100	135	Preferred	100	99 1/2	
			Preferred	100	38 1/2	Chic Pneu Tool.	100	63	Debenture stk	100	90 1/2	
			Anglo-Amer Oil	£1	18 1/2	Chic Ry Equip.	100	102 1/2	Gen Petrol	100	144	
			Armour & Co pf.	100	100 1/2	Childs Co	100	52	Preferred	100	102 1/2	
			Assets Realiza	100	1 1/2	Preferred	100	92	Gen Ry Signal	100	72	
			Assoc Dry G'ds.	100	23 1/2	Cin Tob Wareh.	100	30 1/2	Preferred	100	73	
			1st pref.	100	63	Cin Un Stk Yds.	100	100	Globe-Wernicke	100	150	
			2d pref.	100	63	City Investing	100	60	Preferred	100	101	
			Associated Oil	100	70 1/2	Preferred	100	235	Goodrich (B F)	100	67 1/2	
			Assoc'd Simmons Hardware	100	265	Cleveland Stone	100	4 1/2	Preferred	100	105	
			Preferred	100	91 1/2	Cluett, Peabody	100	62	Goodyear Tire & Rubber	com.	269	
			Atlantic Fruit	100	22	Preferred	100	103	1st pref.	100	105 1/2	
			All Fruit & S.S.	100	4	Collins Co.	100	170	2d pref.	100	106 1/2	
			All Holding	100	48	Colo Fuel & Ir.	100	40	Forham Mfg pf	100	85	
			All Gulf & W Ind 85									

Stocks. Par.		Bid.	Ask.	Stocks. Par.		Bid.	Ask.	Stocks. Par.		Bid.	Ask.	Stocks. Par.		Bid.	Ask.
Great Lakes Tow 100	Per share	58 3/4		Lehigh Val Coal	Per share			Painpoint Corp. 100	Per share	131		Stromberg Carb (t)	Per share	39	
Preferred		96		Sales	50 d	82	86	Pan Am Petrol		80 1/4	80 1/4	Studebaker Corp 100	64 1/2	64 1/2	
Gt. Nor. Paper 100		250	260	Leh & Wilkes				& Trans com.	50 d	80 1/4	80 1/4	Preferred	100	95	97
Great South Lumber				Barre Coal	50 d	195	215	Preferred	100	136	140	Stutz Motor Car (t)	50	50	51 1/2
Great West Sug 100		380	390	Libby, McNeil &				Peck Stow & Wilc	25 d		35	Submarine Boat (t)	50	13 1/4	14
Preferred		118	118	Libby	10 d	29 3/4	30 1/4	Penn Coal & Coke	50 d	21 1/2	23 1/2	Superior Steel	100	38 3/4	39 1/2
Guantanamo Sug 50	d	52	55	Liberty Mills	100	105	105	Penn Salt Mfg.	50	82 1/2	83 1/2	1st pref.	100	96	98 1/2
Gulf States Steel 100		52 1/2	55	Library Bureau	100	65	65	Penn Seab'd Steel (t)	d	34	35 1/2	Swan & Finch	100	98	103
1st pref tr cif	100	92 1/2	98	Preferred	100	99 1/2	105	Penn Traffic	2 1/2			Swift & Co	100	137 1/2	138
Hale & Kilburn Corp				Lig & Myers Tob 100	193	215	215	Penn-Mex Fuel	2 1/2 d	53	58	Swift Internat	15 d	62 1/2	63
Common	100	6	7	Preferred	100	110	114	Preferred	100	25	40	Texas Company	100	210	211
Preferred	100	22	25	Lima Locom	100	35	37	1st preferred	100	96	102	Sub rets full pd		206	
Hall Switch & Sig 100		4	6	Preferred	100	75	77	Pettib Mulliken 100				Tex P Co Coal Oil 100	1600	1025	
Preferred	100	11	17	Lindsay Light	10 d	14 1/2	14 3/4	Preferred	100	240	290	Thomas Iron	50	20	30
Harblson-Walker				Preferred	10 d	9 1/2	10 1/2	Pierces-Arrow Mot				Tide Water Oil 100	210	220	
Refractories	100	118		Lit Brothers	10 d	25	26	Car Corp (no par)	d	45	45 1/2	Tobacco Prod	100	91	91 1/2
Preferred	100	100		Loose-Wiles Bldg	100	45	48	Preferred	100	102	103	Preferred	100	101	101 1/2
Hartman Corp 100		63	70	1st pref	100	99	101	Pierces Oil Corp	2 1/2 d	18 1/2	18 1/2	Torrington Co	2 1/2 d	58	59
Hart, Schaffner				2d pref	100	105	107 1/2	Pittsb Brewing	50 d	5 1/2	6	Preferred	2 1/2 d	29	
& Marx	100	76	77	Lord & Taylor	100	6	15	Preferred	50 d	14	15 1/2	Transu & Williams			
Preferred	100	111		1st pref	100	50	55	Plita Coal (Pa.)	100	48 1/4	49	Steel Forg	(t) d	44 1/2	45
Hask & Bark Car (t)	d	44	45	2d pref	100	25	35	Preferred	100	86	87	Trenton Pitts	100	4	8
Havana Tob	1 1/4	2 1/4		Lordland (P)	100	152	153	Pittsb Pl Glass	100			Preferred	100	50	60
Preferred	100	3	4	Preferred	100	108	109	Pittsb Steel pt	100	92	95	Triangle Film	5 d	3 1/4	3 1/2
Hawallan Com				MacAndrews &				Plant (T G) pref	100	98		Underw Typew	100	130	149 1/2
& Sugar	25 d	45 1/4	46	Forbes	100	205	215	Plimpton Mfg Co 100	100	105	115	Preferred	100	111	125 1/2
Helms (GW) Co 100		180	175	Preferred	100	93	100	Porto-Rican Am				Un B & P Corp 100	100	75	86
Preferred	100	105	110	Mackay Cos	100	70	73	Tobacco	100	125	135	Union Carbide			
Hendes Mfg	100	17 1/2	20	Preferred	100	64	65	Prairie Oil & Gas 100		635	645	& Carbon no par		64 1/2	65
Preferred	100	93	97	Manhat Beach Co.	1/2	2 1/2		Prairie Pipe L	100	263	269	Union Ferry (NY			
Hercules Powder 100		212	220	Manhattan Elec				Pratt & Whit pf	100	96	99	& Brooklyn) 100	40	44	
Preferred	100	106	109	Supply	100	43	43	Pressed Steel Car 100		69	70	Union Oil	100	124 1/2	
Herr-H-Marsafe 100		10	15	1st preferred	100	93	99	Preferred	100	99 1/4	102	Union Tank L	100	114	116
Heywood Bros &				Manhat Shirts	100	67	78	Proc & Gamble 100	y 620	650	650	Un Stock Yds			
Wakefield Co 100		180		Preferred	100			Rights	d	78	80	So Omaha	100	88 1/2	99 1/2
Preferred	100	92	96	Maple Leaf Mill 100		139		Preferred	100	150	160	United Alloy Steel	d	43 1/4	44 1/4
Hock Val Prod 100	n	7	9	Marlin-Rockwell				Pullman Co	100	119 1/2	120	Unfd Clg Stores			
Holly Sug So (t)	d	30	40	Corp v c t (t)	d	70	78	Punta Alegre Sug 50	d	51	52	of Am com	100	133 1/4	134
Preferred	100	92	97	Mathi'n Alkali	50 d	31	37	Quakar Oats	100	295	300	Preferred	100	108	112
Holyoke Wat Po 100		410		Maxwell Mot	100	37 1/2	38 1/2	1st pref	100	101	102	United Drag	100	111	114
Hoover Owens &				1st pref	100	66 1/2	68	Ry 3d Spring	100	77 1/2	78 1/2	1st pref	50 d	54 1/2	55 1/2
Rantschler of 100		85	100	2d pref	100	31	32	Preferred	100	107	108	3d pref	100	105	111
Houston Oil cts 100		77	79	May (The) Dept	100	76	78 1/2	Resco Button				United Drawood 100			
Preferred cts 100		82	82 1/2	Stores Co com 100	100	76	78 1/2	Hols Mach 100	d	14	15	Preferred	100	90	
Div oblig. F&A	d	109	109	Preferred	100	108	109	Resco Fold Mach 10	d	3	3 1/2	United Fruit	100	167 1/2	168
Hutch Sug Pltn 25	d	18	18 1/4	McGrory Stores	100	20	25	Remington Typew				Unfd Paper Bo'd 100	100	20	20
Hydraulic Pr Br 100	d	4 1/2	5	Common	100	20	25	Common	100	42	43	Preferred	100	96	
Preferred	100	30	35	Preferred	100	87	92	1st pref	100	88	92	Unfd Mach Cor	100	48 1/2	49
Illinois Brick	100	64	65	Merg Linotype	100	131 1/4	135 1/2	3d pref	100	87	91	Preferred	100	27	27 1/2
Illinois Pipe L	100	170	175	Merritt Oil	10 d	27 1/4	30	Res Motor Car	10 d	23 1/2	24 1/2	U S Bob & Shut 100	100	80	
Imperial Tob of				Mexican Petrol	100	181	181 1/2	Repub I & Steel 100		81 1/2	82	Preferred	100	97 1/2	105
Canada com	5 d	6	7	Preferred	100	107	110	Repub I & Steel 100		102	103 1/2	US Castl P & Fy 100	100	19 1/2	20
Indepen Brew'g 50	d	3 1/4	3 3/4	Mich Limest & Ch 25	d	15	22	Raynolds (R J)				Preferred	100	54	56
Preferred	50 d	9 1/4	10 1/4	Preferred	25 d	19 1/2	22	Tobacco	100	420	450	U S Envelops	100	210	
Indiana Pipe L	50 d	90	102	Midvale Steel &				B Com	100	370	390	Preferred	100	109	112
Indian Ref com 100		147	152	Ordinance	50 d	45 1/2	45 1/2	Preferred	100	100	112	U S Express	100	20 1/2	24 1/2
Preferred	100	94	96	Midwest Refg	50 d	154	156	A dividend scrip		97	100	U S Flushing	100	65	70
Ingersoll-Rand 100		185	190	Mitchell Motors (t)	d	154	156	B dividend scrip		97	100	Preferred	100	82	86
Preferred	100	98	102	Moline Plow Im				Rome Brass & C 100	300	323	323	U S Glass	100	31	
Inland Steel	100	205		pref	100	94	95 1/2	Royal Bak Pow 100	135	145	145	U S Alcohol 100	143	143 1/2	144
Intercont. Rab 100		17 1/4	18	Montgomery Ward				Preferred	100	93	98	Preferred	100	101 1/2	104 1/2
Int Agr Cor com 100		16	18	& Co. pref	100	111	111 1/2	Royal Dutch Com t	d	91 1/4	92	U S Play Card 100	192 1/2	200	
Preferred	100	65 1/2	66	Morse Twist Drill				Royal Dutch Co NY		88 1/2	88 1/2	U S Print & Litho			
Intern Banking 100		160		& Machinery	50 d	137 1/2	137 1/2	Saco-Lowell Co 100	142 1/2			common	100	7 1/2	13
Intar Button Hole				Mt Olive Canstery				Preferred	100	89	95	1st pref	100	70 1/2	80
Saw Machine 10 d	4	5		(Nashville)	100	90	100	Safety Car H & L 100	60	62	62	2d pref	100	25	30
Int Educational				Nashville Wareh				St L Cot Com 100	30			U S Realty & Im 100	33 1/4	34	
Publish'g com 50 d	2	3 1/4		& Elevator	100	20	27	St L Rocky Mt &				U S Rubber	100	84 1/2	84 1/2
Preferred	50 d	8 1/2	9 1/2	Nat Acme Co	50 d	35	37	Pacific Co	100	40	48	1st preferred	100	109 1/2	111 1/2
Int Hary (new) 100		124 1/2	125	Nat Aniline &				Preferred	100	60	70	USSM Ref & Min	50 d	49 1/2	50
Prof (new)	100	114	116 1/2	Chemical com 100	24 1/2	26 1/2		Santa Cecilia Sug 100	24	25	25	Preferred	50 d	47	49 1/2
Intar Mero Marine				Preferred	100	89	90	Preferred	100	59	61	U S Steel Corp 100	98 1/2	98 1/2	
Com	100	26 1/4	27	Nat Biscuit	100	119	123	Savajpa Refg	50 d	7 1/2	7 1/2	Preferred	100	114 1/2	115
Preferred	100	112 1/4	112 3/4	Preferred	100	115	119 1/2	Savage Arms	100	61	63	Vacuum Oil	100	414	418
Intar Nickel	25 d	26	26 1/2	Nat Candy	100	73 1/2	74	Saxon Mot Cor 100		7 1/2	7 1/2	Vandalla Coal	100		
Preferred	100	98	98	1st pref	100	106		Scovill Mfg	100	340	380	Preferred	100	12	
Intar Paper	100	44 1/4	45	3d pref	100	94	96 1/2	Sears, Roebuck				Va-Caro Chem 100	57 1/2	57 1/2	
Preferred	100	90	100	Nat Cloak & Suit 100	75	78	78	& Co com	100	175	176	Preferred	100	113 1/4	114
Prof stamped		70 3/4	72	Preferred	100	103	104	Preferred	100	117	120	Va Iron, C & C 100	54	59	
Internat Petrol	£1 d	21 1/4	21 1/2	Nat Conduits & C (t)	d	16	16 1/2	Secur Corp Gen 100				Valcan Dstln	100	15 1/2	
Intar Salt	100	55	55	Nat Enam & Stpg 100	52 1/2	52 1/2		Preferred	100			Preferred	100	64 1/2	65
Intar Silver	100	30	30	Preferred	100	99	109	Shredded Wheat Co				Waltham Watch 100	16	17 1/2	
Preferred	100	90	92	Nat Fire-											

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 (/).

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.

Table with columns: Bonds, Bid., Ask., To Net., and multiple columns for various bond categories including United States, Alabama, Arizona, Arkansas, California, Connecticut, Florida, and Foreign Govts. Each entry includes bond details like maturity dates and interest rates.

b Basis, c On basis of \$5 to the £, d On the basis of 4 marks to the dollar, f Flat price, g On the basis of \$4.86 2-3 to the £, i In London, n Nominal, o Sale price, l Dollars per 1,000 rubles, flat, u Dollars per 1,000 lire, flat, s Dollars per 1,000 francs, * Tax-exempt in Connecticut

Bonds	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	BONDS	Bid.	Ask.	To Net.	
CANADA												
Dominion of Canada—												
5% gold notes 1919...F&A	99 3/4	99 3/4	---	Macon—5s July 1923...Q-J	4.65	---	---	Ottumwa 4 1/2s June 1936...	---	---	4.70	
5s 1921...A&O	97 3/4	98 1/4	---	4 1/2s Oct 1928...Q-J	4.65	---	---	Polk Co 4 1/2s '22-'32 A&O 15	---	---	4.70	
5s 1926...A&O	97	97 1/4	---	4 1/2s W W 1919-'36...J&J	4.65	---	---	4s Court H'se '19-'24 A&O	---	---	4.70	
5s 1931...A&O	97 1/4	97 3/4	---	4s Pav & Sew'20to'39...J&J	4.65	---	---	5s Funding 1920-35...J&J	---	---	4.70	
5s Mar 1 1937...M&S	96 1/4	97 3/4	---	Rome 4 1/2s 1926...J&J	4.75	---	---	Waterloo—	---	---	---	
5 1/2s Vict Ln Dec '22 J&D	100 3/4	---	---	4s Munic bldg '25-'39 A&O	4.75	---	---	4 1/2s W W Jan 15 '30...J&J	---	---	4.70	
5 1/2s Vict Ln Nov '23 M&N	100 3/4	---	---	Savannah—4 1/2s ref '43 J&J	4.60	---	---	Woodbury Co 5s '25-'32 J&J	---	---	4.65	
5 1/2s Vict Ln Dec '27 J&D	102 3/4	---	---	4 1/2s Drainage 1944...F&A	4.60	---	---	KANSAS				
5 1/2s Vict Ln Nov '33 M&N	104 1/4	---	---	4 1/2s refunding 1959...F&A	4.60	---	---	Atchison Co—				
5 1/2s Vict Ln Dec '37 J&D	105 3/4	---	---	Spaulding County—	---	---	---	4s Refund '29 op '14...J&J				
Alberta, Province of—												
5% deb May 1 1925 M&N	b 6%	5 3/4%	---	Valdosta 5s 1920-'42...Jan	4.70	---	---	Emporia—				
4 1/2% s f deb 1924...F&A	93 3/4	95	---	4 1/2s May 1 '31 op '21...J&J	4.65	---	---	4 1/2s Dec '29 op '19...F&A				
Calgary 5s 1933...J&J	7	---	---	4 1/2s Highway '35 op '25 J&J	4.65	---	---	EmporiaSD 4 1/2s '32op'22J&J				
5s June 15 1935...J&D 15	7	---	---	4 1/2s Highw '37 op '27...J&J	4.65	---	---	Ft Scott 4 1/2s '35 op '10 M&S				
5s July 1 1945...J&J	7	---	---	4s Jan 1 1934 op 1924...J&J	4.65	---	---	Galena—				
Galt 4 1/2s Apr 18 '31 A&O 18	7	---	---	Blaine Co 5s Feb '22-'31 J&J	4.85	---	---	5s W W 1919-1943...J&D b 5%				
4 1/2s EIPowJ'ne5'31 J&D 5	7	---	---	Boise City 5s '22 op '12 J&J	4.85	---	---	Hutchinson—5s 1931...A&O				
Guelph—												
5s Cons debt 1920...J&J	7	---	---	BoiseCYSD5s'25op'15 M&N	4.85	---	---	4 1/2s Pub Bldg '61op'31J&J				
Haltfax N S 4s July 1945	b 5.75%	5.60%	---	Shoshone County—	---	---	---	Kansas City—				
5s Jan 1951...J&J	b 5.75%	5.60%	---	5s 1919 to 1924 op '15 J&J	4.85	---	---	5s Feb 1 1920-1925...F&A b 5%				
Hamilton 4s 1922...A&O	b 5.75%	5.60%	---	IDAHO				4 1/2s Wat&EIL '19-'22A&O b 5%				
4s Apr 1 1932...A&O	b 5.75%	5.60%	---	Chicago 4s 1920 to 1924...J&J				4 1/2s Sch Bldg 1929...J&J b 5%				
4s Elec L & P 1941...A&O	b 5.75%	5.60%	---	4s World's Fair 1921...J&J	4.60	---	---	4 1/2s Wat Plant Pur'39J&J b 5%				
Lachine P Q 5s 1954...J&D	b 5.75%	5.60%	6 1/2%	4s 1920-1925...J&J	4.60	---	---	4 1/2s Refg Feb 1 '29...F&A b 5%				
Maisonneuve Q—												
5 1/2s May 1 1919...M&N	7	---	---	4s 4s Judg 1920 to '24...J&J	4.60	---	---	Leavenworth—4 1/2s '19-'21 J&J				
5 1/2s May 1 1930...M&N	7	---	---	4s 4s Gen Corp '20-'25 J&J	4.60	---	---	Morris Co 4 1/2s '19-'23...J&J				
5 1/2s May 1 1936...M&N	7	---	---	4s 1920-1931...J&J	4.60	---	---	Sedgwick County—				
Manitoba 5s 1920...F&A	b 6%	5.75%	---	4s Ref Wat 1922-1935...J&J	4.60	---	---	5s Fund 1925 op 1915 J&J				
4s gold 1930...M&N	b 6%	5.75%	---	So Park 4s '19 to '24 J&D	4.60	---	---	4 1/2s B'ge Oct '27op'17 J&J				
4s Drainage July 1 '29J&J	b 6%	5.75%	---	Lincoln Park 4s 1923 J&J	4.60	---	---	Shawnee Co—4s 1924 M&N				
Montreal—												
5s Dec 1 1945...J&D	6	---	---	No W Pk 4 1/2s '20-'34 J&J	b 4.90	4.60%	---	Topeka—				
5s s f Nov 1 1956...M&N	6	---	---	W Chic Pk 4s '19-'31 J&J	4.50	---	---	5s Top Wat Sept '28...J&J				
4 1/2s Jan 1944...J&J	6	---	---	ILLINOIS				4 1/2s Elec Light 1929 J&J				
4s 1925...M&N	6	---	---	Chicago Sanitary District—	---	---	---	4s Water April 1 '24 A&O				
4s reg May 1927...M&N	6	---	---	4 1/2s July 1 1923-1926 J&J	4.60	---	---	Topeka S D 4s Jan 1925 J&J				
4s May 1 1933...M&N	6	---	---	4s Dec 1 1919 to 1923 J&D	4.60	---	---	Wichita—				
4s May 1 1944...M&N	6	---	---	4s Sept 1919-1931...M&S	4.60	---	---	5s 1929 opt 1919...J&J				
2 1/2s Rfg May 1939...M&N	6	---	---	Cook Co—4s 1919-'25 M&S	4.60	---	---	4 1/2s 1923...A&O				
New Brunswick, Prov of—												
3 1/2s Jan 1933...J&J	b 6%	5.75%	---	4s Ser K 1919-1931...J&D	4.60	---	---	Wichita School District—				
4s April 16 1921...A&O 16	b 6%	5.75%	---	4s Ser M 1919-1933...J&D	4.60	---	---	4 1/2s July 1 1923...J&J				
4s July 3 1930...J&J	b 6%	5.75%	---	4s Forest Pres'20-'34 A&O	4.70	---	---	Wyandotte County—				
4s 1932 opt 1903...J&J	b 6%	5.75%	---	3 1/2s g 1920 to 1923...J&J	4.60	---	---	4 1/2s Bridge '32 to '41 F&A				
4s 1933 opt 1903...F&A 15	b 6%	5.75%	---	East St Louis—	---	---	---					
4 1/2s Dec 1 1925...J&D	b 6%	5.75%	---	4 1/2s ref Sept 1 '28...Sept 1	4.75	---	---	KENTUCKY				
North Vancouver 5s '60 J&J	7	---	---	Joliet—5s 1919-1925...M&S	4.75	---	---	Tax-exempt: an amendment to the Consti- tion of Kentucky passed at the Nov. 19 15 elec- tion provides that all bonds of municipal corporations issued after all be tax- exempt.				
Nova Scotia, Prov 4s '19 J&J	b 6%	5.75%	---	Moline 4 1/2s 1919-'32...J&J	4.75	---	---	Bell Co—				
4s Jan 1 1920...J&J	b 6%	5.75%	---	Peoria 4 1/2s '19-'24...June 1	4.75	---	---	6s Ct H Dec 15 '38J&D 15				
4s May 1 1920...M&N	b 6%	5.75%	---	Rock Island 5s 1919-1923...J&J	4.75	---	---	Covington—				
4s Jan 1 1928...J&J	b 6%	5.75%	---	Springfield 3 1/2s ref '20 Sept	4.75	---	---	4 1/2s W W 1919-1951...b 4.85				
Ontario, Prov of, 5s '20 F&A	b 6%	5.75%	---	INDIANA (see foot-note a)				4s Redemption 1922...F&A b 4.85				
5s Dec 1 1926...J&D	b 6%	5.75%	---	BooneCos&CH'19-'20 M&N	4.50	---	---	4s Water 1927...J&J b 4.85				
4 1/2s May 1928...M&N	b 6%	5.75%	---	Cass County—	---	---	---	4s Fundg 1952 op '42 F&A b 4.85				
4s 1941...M&N	b 5.75%	5.5%	---	4s Bridge 1919-33 M&N 15	4.50	---	---	Fayette County—				
4s March 1 1926...M&S	b 5.75%	5.5%	---	Crawfordsville 4s '19-'20...J&J	4.50	---	---	4 1/2s g Fund '20 to '24 J&J				
3 1/2s 1935...J&J	b 5.75%	5.5%	---	Evansville—4s Ref '32 J&J	4.50	---	---	Frankfort 4 1/2s '27op'17 J&J				
Ottawa City 5s '19-'45...J&J	b 5.75%	5.5%	---	4s Ref 1942...J&J	4.50	---	---	Franklin Co 5s '19 to '24 J&J				
4 1/2s '25, '34, '35, '44...J&J	b 5.75%	5.5%	---	Floyd Co 4s 1920-'30...J&J	4.50	---	---	Harlan Co—				
3 1/2s Saw Sep 28 '28 M&S	b 5.75%	5.5%	---	4s Wayne S D 4s '20-'33 A&O	4.50	---	---	5s Rd & Bldg '22-'40...M&S				
Quebec, Province of—												
5s April 1 1920...A&O	b 6 1/4%	5.75%	---	Franklin Co 4s '19-'30...J&D	4.50	---	---	Lexington—				
5s April 1 1926...J&D	b 6%	5.75%	---	Handricks Co—	---	---	---	4s Feb 1945...F&A				
Quebec City 5s April 1920...A&O	b 6 1/4%	5.75%	---	Hancock Co—	---	---	---	Lexington S D 4s 1938...J&D				
4 1/2s 1922...J&J	b 6%	5.75%	---	Hunt'ngton Co 3 1/2s '19-'24 J&J	4.50	---	---	Louisville—				
3 1/2s gold 1927...J&J	b 5.75%	5.5%	---	Indianap—4s Mar 1 '24 J&J	4.50	---	---	4 1/2s Hospital 1951...M&S 101 1/2				
3 1/2s July 1 1931...J&J	b 5.75%	5.5%	---	4s Park Imp Jan 1 '27 J&J	4.50	---	---	4 1/2s School Imp't '54...A&O 101 1/2				
3 1/2s Jan 1 1931...J&J	b 5.75%	5.5%	---	4s Fire Dept J'ne 1 '41 J&J	4.50	---	---	4s Mun Imp 1923...J&J 97 98				
3 1/2s July 1 1933...J&J	b 5.75%	5.5%	---	3 1/2s Hospital 1938...J&J	4.50	---	---	4s do Dec 1 '28...Q-M 97 98				
St Boniface, Man, 5s '31 J&J 2	---	---	---	3 1/2s Hall 1939...J&J	4.50	---	---	4s Park 1930...J&J 97 98				
Three Rivers 5 1/2s '30 M&N 2	---	---	---	Indianap S D 4s '19-'20 J&J	4.50	---	---	4s Park July 1 1937...J&J 97 98				
Toronto 5s 1919-1938...J&J	b 5.75%	5.5%	---	4s Bldg Sept 1 1946...J&J	4.50	---	---	4s Sewer 1947...F&A 98 98				
4 1/2s 1923...J&J	b 5.75%	5.5%	---	3 1/2s July 1 1941...J&J	4.50	---	---	4s Loulav W Co 1946...F&J 98 98				
4 1/2s July 1 1924...J&J	b 5.75%	5.5%	---	Jeffersonville—	---	---	---	4s Loulav Wat Co '50 F&A 85 84				
4 1/2s July 1 1925...J&J	b 5.75%	5.5%	---	3 1/2s Refund 1925...M&N	---	---	---	3 1/2s g Ref'g 1940...M&N 85 84				
4 1/2s July 1 1948...J&J	b 5.75%	5.5%	---	Knox Co—4s 1919-'20 J&D	---	---	---	3 1/2s Refunding 1943...J&J 85 84				
4 1/2s Jan 1 1949...J&J	b 5.75%	5.5%	---	Kokomo 4s '21-'26-'31 M&S	---	---	---	3s Sewer & Park 1941...J&J 85 84				
4 1/2s July 1 1953...J&J	b 5.75%	5.5%	---	Lafayette 4 1/2s '20op'18 J&D	---	---	---	McCracken County—				
4 1/2s Jan 1 1955...J&J	b 5.75%	5.5%	---	La Porte Co 5s '19-'23 J&D	---	---	---	5s Ref 1933 op 1913...M&S				
4s St Imp July 1922...J&J	b 5.75%	5.5%	---	Logansport 3 1/2s '26 op '18 J&J	---	---	---	5s Ref 1933 op 1923...M&S				
4s 2 July 1 1948...J&J	b 5.75%	5.5%	---	4 1/2s Sch H '19-'37 J&D 15	---	---	---	Owensboro—4s '31 op '11 J&J				
3 1/2s July 1 1944-'45...J&J	b 5.75%	5.5%	---	Marion Co—4s Ref '27 J&D	---	---	---	4s Street 1930 op '15...J&J				
Vancouver, B C—												
6s 1919 opt 1917...J&D	6 1/2%	---	---	3 1/2s Bridge 1924...J&J	4.50	---	---	Paducah—				
5 1/2% Tr'a notes '18'20 M&S	6 1/2%	---	---	3 1/2s Refund 1925...J&D	4.50	---	---	4s Oct 1 1920...A&O				
4 1/2s Nov 30 1924...M&N	6 1/2%	---	---	4 1/2s School 1920-24 J&J	4.50	---	---					
4s St Imp Sept 9 '22...M&S 9	6 1/2%	---	---	Richmond—4s 1927...M&S	4.50	---	---					
4s St Imp Sept 9 '27...M&S 9	6 1/2%	---	---	Richm Sch C 4s 1919...F&A	4.50	---	---					
4s St Imp Sept 9 '32...M&S 9	6 1/2%	---	---	St Jos Co 3 1/2s '22-'24 A&O	4.50	---	---					
Victoria BC 4 1/2s Jan 21 '24 J&J	6 1/2%	---	---	3 1/2s 1920-1926...F&A	4.50	---	---					
Winnipeg, Man, 5s '44 A&O	b 6%	5.75%	---	South Bend—4s 1925...J&J	4.50	---	---					
5s June 1 1926...J&D	b 6%	5.75%	---	South Bend School District—	---	---	---					
5s Oct 1928...J&J	b 6%	5.75%	---	4s Apr 17 '19-'27...F&A	4.50	---	---					
4s June 1 1934...J&J	b 6%	5.75%	---	Terra Haute—	---	---	---					
4s Aug 1 1946...F&A 16	b 6%	5.75%	---	4s Oct 1 '27 opt '17...A&O	4.50	---	---					
GEORGIA												
4 1/2s 1922...J&J	b 4.25%	---	---	4s Sewer 1930...F&A	4.50	---	---					
4 1/2s ref 1935-1945...J&J	b 4.25%	---	---	Terre H Sch C 4s '19-'31 M&S	4.50	---	---					
4s July 1 1924...J&J	b 4.25%	---	---	Vigo Co 4 1/2s Dec 1 '19-'37 J&D	4.50	---	---					
3 1/2s Jan 1920-1935...J&J	b 4.25%	---	---	4s Bridge 1923...J&J	4.50	---	---					
Albany—5s 1945...J&D	b 5%	4.75%	---	Michigan City—	---	---	---					
Athens—5s 1922...M&N	b 5%	4.75%	---	4 1/2s School 1920-24 J&J	4.50	---	---					
Atlanta—	---	---	---	Richmond—4s 1927...M&S	4.50	---	---					
4 1/2s 1922...J&J	b 4.60%	4.5%	---	Richm Sch C 4s 1919...F&A	4.50	---	---					
4 1/2s Jan 1 1940...J&J	b 4.60%	4.5%	---	St Jos Co 3 1/2s '22-'24 A&O	4.50	---	---					
4 1/												

Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
Missoula County—				Lodi—5a 1920-1947			4.90	NEW YORK (Concluded)			
4a Ref 1921 opt 1911 F&A	4.80			Long Branch 5a 1943 M&N			4.90	Albany Co—3 1/2a '19-'25 F&A			4.35
Phillips Co—				4a June 1 1935 J&D			4.90	3 1/2a Aug 1 1925 F&A			4.35
5a Ref Dec 1935 op '33J&J	4.80			Lynchhurst—				4 1/2a 1936-1937-1938 M&N			4.35
Yellowstone County				5a Sewer 1919-1957 J&J			4.00	Amsterdam 5a Wat 1919-37			4.40
5a Ref 1919 op 1908 J&J	4.80			Mercer Co—4 1/2a 1933 J&J			4.50	Aubu'n—4 1/2a Dec 19 '31 J&D			4.40
NEBRASKA				4a Road 1935 J&D			4.50	4a Water May '19-'25 M&N			4.40
Douglas Co—4a '19-'28 A&O	4.60			3 1/2a April 1941 A&O			4.50	4 1/2a 1925-1934			4.40
3 1/2a 1922 J&J	4.60			Middlesex Co 4 1/2a '24-'34 J&J			4.50	Binghamton 4a '28-'29 F&A			4.35
Grand Isl 4 1/2a '25 op '10 J&J	4.70			4 1/2a Fund July 1920-1930			4.50	4a Sew Disps '22-'36 F&A			4.35
Lincoln—4 1/2a 1919 F&A	4.70			4 1/2a Imp 1920 '32 A&O			4.50	3 1/2a Bridge 1935 F&A			4.35
4 1/2a Ref '20 to '29 op '20 F&A	4.70			3 1/2a Bridge '22 to '31 J&J			4.50	Brooklyn—4-6a 1924 J&J			4.50
4a Ref 1920 op 1909 M&S	4.70			Montclair 4 1/2a Sch '41 A&O			4.65	5a Bridge 1919 J&J			4.50
Lincoln School District				4 1/2a H Sch Bldg '44 J&D			4.65	4a Bridge 1926 J&J			4.50
4 1/2a 1924 opt 1909 M&N	4.70			3 1/2a School 1932 J&J			4.65	4a School 1920 J&J			4.50
Omaha 4 1/2a 1920-21 Mar	4.70			Morris Co—4a '35 op '05 J&J			4.65	3 1/2a g 1920 to 1937 J&J			4.50
4 1/2a Ref 1924 J&J	4.70			4 1/2a 1942 opt 1922 J&J			4.65	3 1/2a g July 10 1925 J&J			4.50
4 1/2a Mar 1 1932 M&S	4.70			Morrilstown 4 1/2a '19-'42 J&D			4.70	3 1/2a gold 1927 J&J			4.50
4 1/2a Refunding 1934 J&J	4.70			Newark—4 1/2a 1944 F&A			4.80	3 1/2a g July 10 1934 J&J			4.50
4 1/2a W W Dec 15 '41 J&J	4.70			5a 1910-1953 J&J			4.60	3 1/2a gold 1936 J&J			4.50
Omaha S D 4 1/2a 1928 J&J	4.70			5a Street 1919-1944 J&J			4.60	3a Bridge 1925 J&J			4.50
4 1/2a July 1931 J&J	4.75			4 1/2a Dock 1959 F&A			4.60	Broome County			
5a 1948 J&D	4.75			4 1/2a June 1 1960 J&D			4.60	6a Hospital 1920-33 M&S	b 4.60	4.30%	4.35
5a Omaha 4 1/2a '24 op '09 J&D	103.93			4 1/2a Sch Dec '45 J&D			4.60	Buffalo—7a 1924 & 1925 J&J			4.35
South Omaha D—5a '23 J&J	4.60			4a Refunding 1923 M&S			4.60	6a Parks Jan 1 1924 J&J			4.35
5a Dec 1929 J&D	4.60			4a Sch House 1959 op 1949			4.60	4 1/2a Nov 15 1935 M&N			4.35
NEVADA				4a PasValSew '61 op '51 J&D			4.60	4 1/2a Sch Nov 15 '19 '33 M&N			4.35
Reno—5a 1924 op 1909 J&J	4 1/2%			3 1/2a 1929 J&D			4.60	4 1/2a June 15 1944 J&D 15			4.35
Washoe Co S D 5a '20 to '29 M&S	4 1/2%			3 1/2a Track Eley '54 F&A			4.60	4 1/2a June 15 1944 J&D 15			4.35
NEW HAMPSHIRE				Vallburg 4 1/2a 1934 J&J			4.60	4 1/2a 1919-1963 J&D			4.35
3 1/2a Hospital 1919-'25 J&J	4.30			New Brunswick 4a '22 M&N			4.65	4 1/2a Feb 15 '62 op '32 F&A			4.35
Berlin—4a Ref 1919-35 M&N	4.70			4 1/2a Aug 1 1919-57 F&A			4.65	4a School Aug 1 1923 F&A			4.35
Concord—4a 1923 J&J	4.30			North Bergen 5a 1941 J&D			100	4a Serlal 1919 to '29 F&A			4.35
3 1/2a 1924 to 1929 J&J	4.30			No Plainfield 5a 1919-1954			4.90	4a June 15 1919-'30 J&D			4.35
Dover 3 1/2a '23-'31 J&D	4.70			Nutley 5a 1933 J&D			4.85	4a June 15 1960 J&D			4.35
Laconia—4a 1924 A&O	4.70			Ocean City—5a 1944 F&A			100	3 1/2a Park Reg 1927 F&A			4.35
Nashua—3a 1923 A&O	4.70			Orange—5a 1923 to '32 J&J			4.65	3 1/2a Water 1919-35 M&S	b 4.50	4.40%	4.35
Pembroke 4a '24-'34 F&A	4.70			5a Water 1935 F&A			4.65	Elmira—4a 1935 M&S	b 4.50	4.40%	---
Portsmouth 4a g Sch '23 J&D	4.70			4 1/2a Sewer '19 to '21 A&O			4.65	4 1/2a Water 1919-1945 A&O	b 4.50	4.40%	---
4a Ref Water 1932 J&J	4.70			4 1/2a School 1943 J&D			4.65	4 1/2a Apr 1 1933-1935	b 4.50	4.40%	---
Rochester—4a 1922 J&D	4.70			4a Sch House 1934 J&D			4.65	3 1/2a Redemp '19 to '21 J&J	b 4.50	4.40%	---
NEW JERSEY				Passaic 4 1/2a 1920-'40 M&S			4.65	Erle Co 4 1/2a '19-'36 tax ex J&J			4.30
Asbury Park—5a 1924 J&D	4.85			5a Imp '20-'48 M&N			4.65	dFar Rockaway 5a '10-'21 J&J			4.50
4 1/2a School Jan 1943 J&J	4.85			4 1/2a School 1942 J&J			4.65	Franklin Co 4 1/2a '31-'40 M&S			4.30
Atlantic City—5a 1925 J&D	4.80			4 1/2a Ref 1944 M&N			4.65	Fulton—3.40a '19 to '29 J&D			4.40
4 1/2a g Water 1928 J&J	4.80			3 1/2a 1919 to 1920 F&A			4.65	Geneva—4a Water '26 A&O			4.40
4 1/2a Water 1945 J&J	4.80			Passaic Co—4a '20-'24 J&J			4.70	Glens Falls—4 1/2a Ref sewer			
4 1/2a Paving 1938 J&J	4.80			Paterson—5a 1920-'22 A&O			4.70	Aug 31 1919 1928 F&A			4.35
4 1/2a Water 1944 J&J	4.80			4 1/2a 1933 to 1944 M&N			4.70	Haverstraw 4.12a '19-'37 M&S			4.40
4 1/2a Jan 1 1945 J&J	4.80			4 1/2a Feb 1 1945 F&A			4.70	Hempstead—4a g 1923 J&J			4.40
4a Water 1930 J&J	4.80			4a N C Hall '23 to '32 J&J			4.70	Herkimer—4 1/2a '19-'27 M&N			4.40
Atlantic Highlands—				Perth Amboy 4 1/2a Apr 1944			4.75	Hornellsville—3 1/2a '21 F&A			4.40
4a g Sewer July 1 1928 J&J	4.90			4 1/2a School 1938			4.75	Hudson—4a Wat '19-'22 July			4.40
Bayonne—5a Fund 1928 J&J	4.65			4 1/2a Funding '19-'27 A&O			4.75	4 1/2a High Sch '25-'32 A&O			4.40
5a Water 1920-1943 J&D	4.65			Plainfield—4a '19 to '34 J&D			4.85	Irrington 4.10a '20-'36 A&O			4.40
5a Jan 1 1920-1949 J&J	4.65			4a School 1959 M&N			4.85	Ithaca 4.30a '27 op var J&J			4.40
4 1/2a Funding 1931 J&D	4.65			Rahway—4a Adj '22 op M&N			100	4 1/2a Ref Water 1942 J&J			4.40
4 1/2a Jan 1 1933 J&J	4.65			Ramsey 5a Water 1921-'40			100	Jamestown 4a Mch 20 '43 A&O			4.50
4a Floating Debt 1928 J&J	4.65			Ridgefield 5a July '10-'31 J&J			100	Johnstown 4 1/2a Dec '23-'37			4.40
Belleville—5a Fund				Ridgewood 5a 1919-'26 F&A			4.75	dKings Co 4a May 1 '10-'44			4.50
1924-1934-1944 M&N	4.95			Riverdale 5a 1925-'32 A&O			100	Kingston 3 1/2a g '20 '36 A&O			4.40
4 1/2a Funding 1945	4.95			Sea Isle City 5a 1943 F&A			5	4 1/2a 1920 1925 A&O			4.40
Belleville S D 5a '27-'44 M&N	4.95			So Orange—4a '19 to '44 J&J			4.80	Long Island City—d			
Bergen Co 5a Dec 1 '19 J&D	4.60			Summit 4 1/2a Sch 1941 F&A			4.75	4 1/2a 1919 to 1923 M&S			4.50
5a Dec 1 1944 J&D	4.60			4a 1933 M&N			4.75	4a Water Sep 1 1920 M&N			4.50
5a Dec 15 1919-1955 J&D 15	4.60			Trenton 4 1/2a May '24 M&N			4.60	3 1/2a Wat May '120 M&N			4.50
4 1/2a 1920-1939 A&O	4.60			4 1/2a Water 1943 A&O			4.60	Madison Co 4 1/2a '20 '29 Feb 1			4.30
4 1/2a Aug 1919-1938 F&A	4.60			4a Fund 1934 A&O			4.60	Middleport 4.35a '19-'42 J&D			4.40
4a Bridge '19 to '24 F&A	4.60			4a City Hall 1939 J&D			4.60	4.35a sewer '19-'39 J&D			4.40
4a Court Hse '20-'38 A&O	4.60			3 1/2a Sch Nov 1 1929 M&N			4.60	Middletown—3 1/2a '31 F&A			4.40
Bloomfield 5a '19-'25 M&N	4.80			Union Co 4 1/2a 1937 M&S			4.60	Mt Vernon 4 1/2a '31-'43 A&O			4.40
Camden—4 1/2a Wat '23 J&J	4.60			4 1/2a 1942 M&S			4.60	4 1/2a Sch 1962-'73 M&N			4.40
4 1/2a Dock 1930 A&O	4.80			4a Oct 1 1942 A&O			4.60	4a Sewerage '50-'55 M&N			4.40
4 1/2a School 1943 A&O	4.80			Vallburg—See Newark				5a Jan 2 1920 1928 J&J			4.40
4a Paving 1929 M&N	4.80			Weehawken—4 1/2a Fd '20 F&A			4.80	5a Jan 2 1938 J&J			4.40
Camden Co 4 1/2a 1933 F&A	4.55			4 1/2a Funding 1919-23 J&D			4.80	Nassau Co—4 1/2a '20-'29 J&J			4.40
4a 1944 J&J	4.55			Westfield—				4 1/2a Ref 1922-28 M&S			4.40
Cape May—5a 1934 J&D	5			5a June 15 '19-'60 J&D			4.70	4 1/2a 1938-1943 J&D			4.40
4 1/2a School 1920-51 M&S	5			West New York 5a '36 M&S			4.85	3 1/2a Court House '30 M&S			4.40
4 1/2a 1920-1932 M&S	5			Wildwood—				Newburgh 4 1/2a '20-'34 F&A			4.40
East Orange 4 1/2a '25-45 F&A	4.65			4 1/2a Sew 1920-1957 F&A			4.90	New Rochelle 4 1/2a '19-'22 M&N			4.40
4a 1934 A&O	4.65			NEW MEXICO				4 1/2a Mun Imp '19-'35 M&N			4.40
4a Water 1933 J&D	4.65			4 1/2a ref 1953 op 1933 J&J			4.50	4a 1919-1930 M&N			4.40
3 1/2a Water 1933 A&O	4.65			4 1/2a Dec 16 '52 op '22 J&D			4.50	3 1/2a 1919 to 1933 J&D			4.40
Elizabeth 4 1/2a 1953 A&O	4.70			4a Ref June '33 op '23 M&S			4.50	New York City—			
4 1/2a Sch Jan 1 1955 J&J	4.70			4a Bldg 1929 op 1919 M&N			4.50	4 1/2a June 1919-'30 J&D	101 1/2	100 1/2	---
4a 1922 op J&J	4.70			4a Fund 1939 op 1919 M&S			4.50	4 1/2a 1963 M&S	100 1/2	100 1/2	---
Englewood—4a Sep '35 M&S	4.90			4a Highway 1921-1944 J&J			4.50	4 1/2a (old) May 1957 M&N	100 1/2	100 1/2	---
Essex Co 4 1/2a Fund '53 F&A	4.60			Albuquerque 4 1/2a '29 M&S			1.85	4 1/2a (new) Nov 1957 M&N	100 1/2	100 1/2	---
4 1/2a L'd P'ch '20-'46 J&J	4.60			5a W W Dec 1932			4.85	4 1/2a Corp stock 1967 J&J	100 1/2	100 1/2	---
4a g Park 1933 F&A	4.60			Bernalillo Co 8a '22 op '12 J&J			4.70	4 1/2a Corp stock '19-'32 J&J	100 1/2	100 1/2	---
4a Hospital 1948 F&A	4.60			5a 1							

Bonds.	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Oswego 4 1/2% '20-'29 M&N			4.40	NORTH DAKOTA				Sandusky 5s 1919 to '26 F&A			4.50
3 1/2% 1920-22 A&O			4.40	4s Fund'g Mar 20 '21 M&N				Springfield 5s '19 to '21 M&S			4.50
Penn Yan 4.35% 19 to '31 Oct			4.50	Grand Forks				5s 1931-1934			4.70
Po'keepsie 4 1/2% 1922 F&A			4.40	5s Refund May 1924-33				4 1/2% Big Sep 1 '19-'21 M&S			4.50
3 1/2% 1919 to 1930 M&S			4.40	Renville Co 6s Mar '22				4s 1921-1925 M&S			4.50
Putnam Co 4 1/2% '19-'23 F&A			4.40	Ward Co 4 1/2% July '25 J&J				Spring'gSD 5s '20-'39 J&J2			4.70
Queens Co 4s 1927 J&D			4.50					Steenbenville 5s '20-'35 M&S			4.70
Richmond Co 4s '21 J&J			4.50	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 1/2% Gen Imp Sept 15 '20			4.70
4 1/2% Jan 15 1933 J&J	4.50	4.35%		*5s '19, '20, '24 & '28 Var				*4 1/2% Sept 1 1928 M&S			4.70
4 1/2% Municipal 1945 M&S	4.50	4.35%		*5s Water 1919-1953 A&O	4.30			4 1/2% Bdge '28-'33 & '38 F&A			4.40
4 1/2% Pub Imp 1925-48 F&A	4.50	4.35%		*5 1/2% W W 1924 M&S	4.70			4s 1928 A&O			4.40
4 1/2% Sch 1920-1945 J&J	4.50	4.35%		*4 1/2% W W Dec 31 '19-'37 J-D31	4.50			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 '20-'47 J&J	4.50	4.35%		Ashland Co 5 1/2% Bridge	4.75			Warren Co 5s 1929-'34 M&S			4.50
4s Jan 1948 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	4.70			*4 1/2% 1919-1957 A&O			4.70
4 1/2% Imp July 1 1924 J&J	4.50	4.35%		*4 1/2% Fl-Emerg '21-'31 M&N	4.50			Youngstown School Dist			4.75
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			4.70
Rockland Co 4s 19-34 M&S	4.40		4.40	*5s Sew 1953 M&S	4.80			& Mkt 1920-'39 M&S			4.70
3 1/2% Fund '19 to '24 J&D	4.40		4.40	*5s Sewer 1931-1937 M&S	4.60			OKLAHOMA			
Rome 4 1/2% Sept 15 '31 J&J	4.40		4.40	Canton 5s Sew 1953 M&S	4.85	4.70%		4 1/2% Oct 15 1924-'33 A&O 15	100		
Rye 5s Mar 10 '20-'38 M&S	4.40		4.40	*5 1/2% Fund 1919-37 J&D	4.85	4.70%		4s Funding 1919-27 F&A	97		
Saranac Lakes 4 1/2% 19-26 M&S	4.60		4.60	4 1/2% Water Wks '30 M&S	4.85	4.70%		Ardmore 5s 1922 M&N	100 1/2		
4.45s Fire House '10 '39 J&J	4.60		4.60	4s '21, '22, '26 & '27 F&A	4.85	4.70%		Canadian Co 4s '22-'31 F&A	97		
Saratoga Springs				Canton S D				Muskogee 4 1/2% 1925 M&N			5.10
4 1/2% Park 1920-40 A&O	4.50		4.50	*5s Apr 8 1954 A&O5	4.70			5s Nov 1 1924 M&N			5.10
Scarsdale 4 1/2% '20-'45 J&D	4.40		4.40	*4.40s 1950	4.60			5s Funding 1929 M&S			5.10
Schenectady 5s '19-'33 J&J	4.50		4.50	Cincinnati 4 1/2% St '32 J&J	4.60			5s Sewer 1936 M&S			5.10
4 1/2% 1920-1931 A&O	4.50		4.50	*4 1/2% July 1943 J&J	4.60			Okla City 5s '37 op '22 F&A			5
4 1/2% Pub Mkt '20-'30 A&O	4.50		4.50	*4 1/2% Park 1953 M&N	4.60			5s Water 1936 M&S			5
4 1/2% 1919-1934 J&J	4.50		4.50	*4 1/2% Sewer 1955 A&O	4.60			5s Fund Oct 9 '34 A&O 9			5
Schenectady Co 4 1/2% '42 '58 J&J	4.50		4.50	*4 1/2% Sew Sep 3 1937 M&S3	4.40			5s Fire Dept 1934 J&D			5
Solvay 4 1/2% 1919-40 F&A	4.60		4.60	4s Aug 1 1934 F&A	4.40			4 1/2% Sewer 1936 F&A			5
Suffolk Co 4 1/2% '24-'32 J&J	4.60	4.30%		4s '21 1941 opt 1921 J&J	4.40			4 1/2% W W 1941 J&J			5
Syracuse 4s Wat 1920 J&J	4.35		4.35	4s Sept 15 1949 M&S	4.40			Okla City S D 4s 1933 J&J			5
4 1/2% 1919-35 Var	4.35		4.35	3.65s Feb 1937 F&A	4.40			5s 1926, 1930, 1931 Var	100	100	
5s May 15 1919-1935	4.35		4.35	3 1/2% Ref '50 opt '30 M&N	4.50			Okla Co 4 1/2% '24-'33 J&D			
4s Refunding 1920 J&D	4.35		4.35	3 1/2% 1938 opt 1918 F&A	4.50			Okmulgee			
4s Water July 1 1920 J&J	4.35		4.35	3 1/2% Water 45 op '25 F&A	4.50			5s W W Exten Mar 15 '43	98	100	
3 1/2% Water 1928 J&J	4.35		4.35	3 1/2% Ref 1952 opt '32 J&J	4.50			Payne Co 4 1/2% '20 to '29 A&O	100		
3s Water July 1 1920 J&J	4.35		4.35	3s Water 1939 op '19 F&A	4.50			OREGON			
Tioga Co 5s 1920-30 M&S	4.60	4.30%		Cinc S D 4 1/2% 1934 A&O13	4.50			4s Highway 1923-42 A&O	4.75	4.65%	
Tonawanda 4 1/2% '20-'42 J&J	4.50		4.50	4s 1938 opt 1906 M&S	4.40			4s Highway 1922-41 A&O	4.75	4.65%	
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			5
4 1/2% School 1919-31 F&A	4.60	4.50%		Cleveland				Astoria 5s 1933 J&D			5
4 1/2% Feb. 15 1920-1957	4.60	4.50%		*5s St Impt 1919 M&N	4.70			Baker City 5s 1934 M&S			5
4s Water 1919-1925 J&D	4.60	4.50%		*5s W W 1936-1958 J&D	4.70			Clatsop Co 5s 1934 A&O			5
4s Sept 1 1926	4.60	4.50%		*4 1/2% St Impt Feb 1 '34 F&A	4.70			Columbia Co 5s Road			5
3 1/2% Water 1919-36 J&J	4.60	4.50%		*4 1/2% St Impt Feb 1 '32 F&A	4.70			Apr 1 1924-'29-'34 A&O			5
Utica 4 1/2% 1919-35 M&N	4.40		4.40	*4 1/2% Mch 1949 M&S	4.70			Dallas City 5s '19-'26 M&N			4.90
3 1/2% Nov 1 1919 to '35 Nov	4.40		4.40	*4 1/2% Fire dep '20-'55 A&O	4.40			Eugene 5s 1942 M&S			
Warsaw Union Fr S D No 10	4.00		4.00	4 1/2% Clark Av Bdg '42 A&O	4.40			Multnomah Co 4 1/2% '32 J&D	5.25	4.90%	
4 1/2% 1920-1942 Oct	4.50		4.50	4 1/2% Bridge 1931 A&O	4.40			5s Road 1920-1929 M&N	5.25	4.90%	
Watertown 4 1/2% 1942 J&J	4.50		4.50	4 1/2% Park 1938 A&O	4.40			Portland 5s C H '22 J&J			4.85
4s May 1 1938 M&N	4.50		4.50	4 1/2% Paving 1930 A&O	4.40			5 1/2% Aug 1928 F&A			4.85
3 1/2% Sewer '19 to '27 M&N	4.50		4.60	4 1/2% Sew Const '30 A&O	4.40			5s Water 1923 J&J			4.85
West Seneca 5s '19-'38 A&O	4.50	4.40%		4s Infirmery 1920 A&O	4.40			5s Bridge 1923 A&O			4.85
Westch'r Co 3 1/2% '27 & '28 J&D	4.50	4.40%		4s Water 1920 A&O	4.40			4 1/2% Dock 1943 M&N			4.85
5s June 1 1920-'54 J&D	4.50	4.40%		4s Sewer 1925 J&D	4.40			4 1/2% Oct 1920-47 A&O			4.85
4 1/2% Co Bldg 1927-'44 A&O	4.50	4.40%		4s Refunding 1927 A&O	4.40			4s Bridge 1934 M&N			4.85
4s Co Bldg 1920-59 M&S	4.50	4.40%		4s Park 1929 A&O	4.40			Pt of Astoria Harbor '24 '29 J&J	5.10	5%	
4s 1930 to 1935 F&A	4.50	4.40%		4s Park 1931 A&O	4.40			Pt of Coos Bay Harbor '50	5.10	5%	
4 1/2% San Sew '33-'32 J&J	4.50	4.40%		4s Park 1924 A&O	4.40			Pt of Portland 5s '22 J&J	5.10	5%	
White Plains 4s '19-'28 F&A	4.80	4.50%		4s Park 1924 A&O	4.40			4s Dry Dock 1934 J&J			
3 1/2% Water 1931 A&O	4.80	4.50%		4s Grade Cross'g '30 A&O	4.40			Salem 5s Sewer '19-'33 M&N			
4 1/2% Fund '21 & '22 J&D	4.80	4.50%		Cleveland S D *4 1/2% '19-'35	4.40			PENNSYLVANIA			
5s Refunding 1922 A&O	4.80	4.50%		4s 1922 A&O	4.40			Allegheny 4s '22 & '27 J&J	4.50	4.30%	
Wolcott 4 1/2% July 15 '19-'42 J&J	4.60		4.60	4s July 1 1932 J&J	4.40			4s Street Imp 1937 M&N	4.50	4.30%	
Yonkers 4s '20 to '25 M&S	4.40		4.40	Clifton (In Cincinnati)				3 1/2% 1919 to 1931 A&O	4.55	4.35%	
4s Water '20 to '22 A&O	4.40		4.40	4 1/2% Water 2d ser '22 A&O	4.40			Allegheny Co 4 1/2% '43 M&N	4.50	4.30%	
4 1/2% Mar 1 '27-'56 A&O	4.40		4.40	Columbus 4 1/2% Sew '21 M&S	4.40			4s Road 1938 F&A	4.50	4.30%	
3 1/2% May '19 to '24 F&A	4.40		4.40	4s Dec 1 1927 J&D	4.40			4s Road 1939 A&O	4.50	4.30%	
5s April 1 1923-27	4.40		4.40	4s Sewer '33 opt '13 M&S	4.40			4s Bridge 1942 F&A	4.50	4.30%	
5s 1920-1938 A&O	4.40		4.40	4s Wat-W '45 op '20 M&S	4.40			3 1/2% 1932 opt 1922 M&N	4.55	4.30%	
5s 1919 A&O	4.40		4.40	3 1/2% 1932 opt 1912 J&J	4.40			Altoona 4s '34 opt '14 J&J	92	94	
NORTH CAROLINA				Columbus S D 4s 1926 M&S	4.40			4s Ref 1936 opt 1918 J&J	92	94	
4s Refunding 1950 J&J	97	100		3 1/2% March 1 1923 M&S	4.40			4s Highway '37 op '32 J&J	92	94	
4s Building 1951 J&J	98			Cuyahoga Co 5s 1920 A&O	4.65			Altoona S D 4s '20 to '35 A&O	92	94	
Albemarle 5s 1920-1935 F&A	5.25		5.25	*5s Bridge 1910-27 A&O	4.05			Braddock 4 1/2% '19-'44 M&N	4.50	4.40%	
Ashville 5s Ref 1941 J&J	5		5	*5s Ref 1920-1939 A&O	4.05			4s 1919 to 1935 M&N	4.50	4.40%	
5s School 1943 J&J	5		5	4s Ref 1919 to 1926 A&O	4.40			Chester 3 1/2% 1929 J&J	4.60	4.40%	
5 1/2% 1919-1957 J&J	5		5	4s 1919-1941 A&O	4.40			4s '37 op '17 tax-exm J&J	92	94	
5 1/2% Street 1920-1936 F&A	5		5	*Dayton 5s 1923-'32 M&N	4.85	4.70%		4 1/2% 1930-35-40 J&J	4.50	4.50%	
4s April 1922 A&O	5		5	5s W W Imp 1944 J&D	4.85	4.70%		Chester S D 4 1/2% '32-'37-'42	4.50	4.40%	
Buncombe Co 5s '19 '46 J&D	5		5	*5s W W Imp 1945 F&A	4.85	4.70%		4s 1919 to 1935 M&N	4.60	4.40%	
4 1/2% Funding 1939 M&S	5		5	*4 1/2% W W Imp 1940 J&D	4.85	4.70%		Chester 3 1/2% 1929 J&J	4.60	4.40%	
6s B											

Bonds	Bid.	Ask.	To Net.	Bonds	Bid	Ask	To Net	Bonds	Bid.	Ask.	To Net.
Phila S D 4 1/2 '24-'43 J&J	b 4.50	4.40%		Memphis 5s July 1954 J&J			4.80	Lynchburg—5s '26 op. J&J	b 5%	4.80%	
4s 1923-1942 J&J	b 4.50	4.40%		5s 1919-1927 F&A			4.80	4 1/2s Ref June 1927 J&D	b 5%	4.80%	
Pittsburgh—4 1/2s '19-'50 J&D	b 4.50	4.40%		5s River Term '23-'48 A&O			4.80	4 1/2s Pub Impt 1939 J&J	b 5%	4.80%	
4s May '25 op '10-'22 M&N	b 4.50	4.40%		4 1/2s Refunding 1926 J&J			4.80	4 1/2s Pub Impt 1946 J&J	b 5%	4.80%	
4s 1919 to 1927 M&N	b 4.50	4.40%		4 1/2s Refunding 1939 J&J			4.80	4 1/2s Water 1951 J&J	b 5%	4.80%	
4s 1920 to 1939 J&J	b 4.50	4.40%		4 1/2s St Impt &c '46 F&A			4.80	4s Ref Oct 1934 J&J	b 5%	4.80%	
4s 1919 to 1936 J&J	b 4.50	4.40%		4 1/2s Park 1947 J&J			4.80	Newport News 4 1/2s '48 J&D			5
4 1/2s '19-'38 taxable M&N	b 4.50	4.40%		4 1/2s Street 1947 M&S			4.80	4 1/2s Feb 1953 F&A			5
3 1/2s Apr '20 to '30 A&O	b 4.50	4.40%		4 1/2s 1950 J&J			4.80	4s Street Nov 1 1941 M&N			5
Pittsb S D 4 1/2s '22-'27 J&J	b 4.50	4.40%		4 1/2s Park 1959 A&O			4.80	Norfolk—5s Ren 1923 J&D	b 5%	4.80%	
Reading—4s '20 to '28 A&O	b 4.50	4.40%		4s Water 1933 M&N			4.80	4 1/2s Munic Impt '42 M&S	b 5%	4.80%	
4s 1919-'23-'28 M&S	b 4.50	4.40%		Memphis S D 4 1/2s '59 J&J			4.80	4 1/2s Renewal 1941 A&O	b 5%	4.80%	
4s 1921, 1926, 1931 J&J	b 4.50	4.40%		Nashville—5s Wat 1921 J&D			4.80	4 1/2s Imp July 1940 J&J	b 5%	4.80%	
Schuyllkill Co 3s '21 opt J&J	b 4.75	4.50%		5s March 1933 M&S			4.80	4s July 1 1932 J&J	b 5%	4.80%	
Beranton 4 1/2s '19-'41 F&A	b 4.75	4.50%		5s 1920-1935 M&S			4.80	4s Water Oct 1 1934 A&O	b 5%	4.80%	
4s 1920-1937 M&S	b 4.75	4.50%		5s Sch 1919-1945 J&D			4.80	4s Impt March 1936 M&S	b 5%	4.80%	
4s 1920-23-30-35 A&O	b 4.75	4.50%		4 1/2s Sewer 1923 A&O			4.80	Petersburg 4 1/2s 1952 A&O			4.75
Beranton Sch District 4s				4 1/2s Street 1935 J&J			4.80	Portsmouth—4 1/2s 1940 F&A			5
1923-'28-'33 A&O	b 4.75	4.50%		4 1/2s Trunk Sew 1940 J&J			4.80	4 1/2s Imp Oct 1 1942 A&O			5
3 1/2s 1919-1932 F&A	b 4.75	4.50%		4 1/2s High Sch 1940 J&J			4.80	4 1/2s Sch & Sew 1938 J&J			5
Unifontun 4s '28 tax-ex M&N	b 4.60	4.40%		4s (Tenn C RR) '24 M&N			4.80	6s Ref 1928 J&J			5
Wash'n Co 4 1/2s '21-'34 M&S	b 4.50	4.40%		4s Sewer 1927 J&J			4.80	Richmond 5s '20 to '22 J&J	b 4.80	4.70%	
4s 1924-1933 M&N	b 4.50	4.40%		4s Water 1928 J&J			4.80	4 1/2s Pub Imp 1949 J&J	b 4.80	4.70%	
Wilkes-Barre 3 1/2s '20-'29 F&A	b 4.75	4.55%		Putnam Co 4 1/2s 1941 July 1			4.90	4s 1920 to 1930 J&J	b 4.80	4.70%	
4s 1920 to 1935 J&J	b 4.75	4.55%		Robertson Co 4s '41 op '31 J&J			4.90	4s 1938 to 1943 J&J	b 4.80	4.70%	
4 1/2s Imp Ser I '22-'38 A&O	b 4.75	4.55%		Shelby Co—4 1/2s Sch '41 J&J			4.80	4s 1924 J&J	b 4.80	4.70%	
4 1/2s 1931-1940 J&J	b 4.75	4.55%		4s Court House 1955 J&J			4.80	4s Jan 1 1926 J&J	b 4.80	4.70%	
4 1/2s Imp 1940-1945 J&J	b 4.75	4.55%						4s 1938 J&J	b 4.80	4.70%	
Wmsport 3 1/2s '29 op '09 M&S	b 4.50	4.40%						4s 1941 J&J	b 4.80	4.70%	
York 4 1/2s 1924-1943 F&A	b 4.50	4.40%						4s Jan 1 1942 J&J	b 4.80	4.70%	
York Co 3 1/2s 1919-32 M&N	b 4.50	4.40%						4s 1943 J&J	b 4.80	4.70%	
RHODE ISLAND				TEXAS							
4s Charit Inst 1963 M&S	92 1/2			Anatin 5s 1919-1942 J&J			5	Roanoke 4 1/2s Ref 1936 J&J	b 5%	4.90%	
3 1/2s gold S H 1934 J&J	89 3/4			5s Sch Bg & Hos '52 op '32 J&J			5	4 1/2s St Impt May 1940 J&J	b 5%	4.90%	
3s State H July 1938 A&O	81 3/4			4 1/2 % Refg 1919-1946 J&J			5	4 1/2s Pub Bldg 1941 M&N	b 5%	4.90%	
Bristol—3 1/2s g 1930 M&S	87			Beaumont 5s '52 op '32 A&O			5	4 1/2s Pub Bldg 1944 M&N	b 5%	4.90%	
E Provid—4 1/2s 1920, 1925 J&D	84			5s Water Works 1954 M&S			5	4s St Impt 1936 J&J	b 5%	4.90%	
Johnston 4 1/2s 1920, 1925 J&D	84			4s 1912 opt 1922 J&D			5	Stafford Co 5s 1942 J&J			5
1930, 1935, 1940 M&N	b 5.10			Cleburne 5s W '52 op '32 J&J			5	Tazewell Co 5s 1923-46 J&J			5
Lincoln—4s 1928 A&O	92 1/2			Dallas—							
Newport—4 1/2s '20-'39 M&S	97			5s June 1 1931 J&D			4.80				
4s gold 1927 F&A	94			5s g Aug 1928 F&A			4.80	WASHINGTON			
4s May 15 1948 M&N	87 3/4			4 1/2s Sch 1919-1952 M&N			4.80	Aberdeen 5 1/2s '22-'31 J&D			4 1/2
3 1/2s g High Sch 1954 J&D	76 3/4			4s Water '47 op '17 A&O			4.80	Bellingham 5s 1926 A&O			4.80
Pawtucket—4 1/2s 1950 J&J	91 1/2			4s Water '19 to '49 M&N			4.80	Challam Co—4 1/2s 1921 M&N			4.80
4 1/2s Sewer 1952 J&J	91 1/2			4s School 1919-'51 J&J			4.80	Clarke Co 5s '35 op '25 Jan 1	b 5%	4.90%	
4s Water 1937 M&N	87 3/4			Dallas Co 4 1/2s Sep 10 '61 Apr 10			4.80	Everett 5s July 15 1931 J&J			4.80
3 1/2s 1922 J&D	85			5s Viad & Bdge Feb 10			4.80	5s June 1936 J&D			4.80
Providence—4s g 1921 J&J	97 1/2			1954 op 1924 Apr 10			4.80	King Co—5s 1928 M&S			4.80
4s gold April 1927 A&O	94			El Paso 5s W Purch '50 A&O			4.90	5s C' House '33 opt May			4.80
4s May 1 1944 M&N	88 1/2			5s Fund 1951 opt '31 M&S			4.90	5s Road 1935 F&A			4.75
4s Jan 1 1945 J&J	86			5s School 1955 op '35 J&J			4.90	4 1/2s Harb opt '22-'30 Nov 1			4.75
4s Jan 1956 J&J	86			5s Imp Aug 1 1948 F&A			4.90	Lewis Co 5s 1923-32 M&S			4.80
3 1/2s Sch & Br 1929 M&N	89 1/2			Fort Worth—6s 1922 F&A			5	Pacific Co			5
3s Sew & Imp 1929 M&N	85 1/2			5s Refunding 1920 J&J			5	4 1/2s Ref July 1 '28-'36			4.80
Wetley—4s 1927 M&S	93 1/2			5s Apr 1951 opt '31 A&O			5	Pierce Co 5s ref '25 op '15 A&O			4.80
3 1/2s Water Feb 1929 F&A	85			4 1/2s Sch '48 op alt '28 J&J			5	5s Sept 1 1928-'37 Sept			4.80
Woonsocket 4 1/2s Fd '41 J&D	93			4 1/2s Sch '48 op alt '28 J&J			5	4s Ref 1926 opt 1916 M&S			4.80
4 1/2s Funding 1944 M&N	92 1/2			4 1/2s Sch '49 op alt '29 J&D			5	Port of Seattle 5s '19-'55 M&S			4.80
5s Funded 1920-1959 A&O	4.85			4 1/2s Refunding 1941 J&J			5	4 1/2s Jan 1920-1955 J&J			4.80
4s Funding 1941 J&D	81 1/2			Galveston—				Seattle—5s 1919-1930 J&J			4.75
4s Funding 1947 A&O	86 1/2			5s Ltn debt 1932-1938 J&J	98	100		4 1/2s Sewer 1927 M&S			4.75
3 1/2s Wat May 1 '31 M&N	86			5s Grad Rals 1944 A&O	98	100		4 1/2s Water 1931 J&J			4.75
SOUTH CAROLINA				UNITED STATES—See page 40							
4 1/2s Blue 1928 J&J	100	102		5s School 1919-1954 M&S	85 1/2	90		4 1/2s Park 1931 J&D			4.75
4s Refund 1952 op 1932 J&J	95	97		5s Wat & Sew 1920-34 M&S	85 1/2	90		4 1/2s Light ext 1932 J&J			4.75
Charleston—5s Oct '22 A&O	100	101		5s 1920-1956 A&O	85 1/2	90		4s Lib Oct 15 '22 A&O 15			4.75
4 1/2s 1928 A&O	98	100		4 1/2s Grad &c '48 op '28 J&J	85 1/2	90		4s April 1 1929 A&O 15			4.75
4s Sewer 1929 A&O	4.60			4 1/2s Grad &c '49 op '29 A&O	85 1/2	90		Seattle SD No 1 4 1/2s '24 M&N			4.75
4s July '37 (tax-exm) J&J	4.60			Galveston County—				4 1/2s Mar '20 to '31 M&S			4.75
4s Refg '38 (tax-exm) J&J	4.60			5s Bd Apr 10 '51 op '31 A&O	98	100		Snohomish Co 5s '31 op alt '21			4.80
Cheraw 5s '52 op '32 July 1	100	101		Harris Co 4s '47 op '17 A&O	4.80			Spokane—			
Columbia—6s 1921 A&O	4.75			5s Sew Nov 15 1939 M&N	4.85			5s Park Dec 1 1927 J&D			4 1/2
5s Ref Mch 1 1941 M&S	4.75			5s Ref Oct 16 '41 op '31 A&O	4.85			4 1/2s Bdge Const 1931 J&J			4 1/2
4 1/2s Water 1945 J&J	4.75			5s Mun Imp '26-'56 F&A	4.85			4 1/2s Water 1935 J&J			4 1/2
Greenville—5s 1940 J&J	4.80			4 1/2s Sept 1919-1952 M&N	4.85			4 1/2s Park 1962 J&J			4 1/2
5s Street 1942 J&J	4.80			4 1/2s Oct 26 '38 op '28 A&O	4.85			4 1/2s Bridge 1919-36 J&J			4 1/2
5s Water 1958 F&A	4.80			Port Arthur 5s 1919-56 M&S	5			4s Water July 1 1925 J&J			4 1/2
Greenville Co 4 1/2s '40-'55 J&J	4.80			San Antonio—				Spokane SD No 814 4s '29 J&J			4.75
Richland Co 5s 1933 J&J	4.80			5s 1923-1953 M&S	b 5%	4.80%		4 1/2s May 1 1931 M&N			4.75
Rock Hill 5s 1951 op '31 J&J	4.90			5s Sept 1919-'53 M&S	b 5%	4.80%		4s Aug 1 1919-1922 F&A			4.75
Spartanburg—4 1/2s '35 A&O	4.80			4 1/2s May 1 1920 M&N	b 5%	4.80%		Spokane Co 4s '21 op '11 J&D			4.75
Spartanburg County—				5s St Imp Dist No 2 1943	b 5%	4.80%		Stevens Co—4 1/2s '29 op '19			5
4 1/2s 1923-1927 M&N	4.75			San Antonio S D 5s '56 F&A	5			Tacoma—5s g Feb 15 '20 F&A			4.75
SOUTH DAKOTA				UTAH							
4 1/2s Rural Credit 1939 J&J		4 1/2		5a Capitol Bldg 1934 J&J	4.45			5s Refunding '10-'33 J&D			4.75
Aberdeen—5s '19-'21 A&O	4.75			4 1/2s Capitol Bldg 1935 A&O	4.45			4 1/2s Lt & Pow 1939 J&J			4.75
4 1/2s Sewer Jan 1932 J&J	4.75			4s Capitol Bldg 1934 J&J	4.45			4 1/2s Refdg 1931 A&O			4.75
Stoux Falls 5s 1931 J&D	4.85			4s Capitol Bldg 1924 J&J	4.45			4 1/2s Refdg 1931 A&O			4.75
Stoux Falls S D 5s 1935 A&O	4.75			3 1/2s Refunding 1920 J&J	4.45			4s Ref 1919 to 1936 July			4.90
TENNESSEE				VERMONT							
4 1/2s July 1 1919-07 J&J	b 4.75	4.60%		Barre—3 1/2s '22 op 1918 J&J	95			Appleton 4 1/2s 1920-32 F&A	b 4.90	4.80%	
4 1/2s Ref 1919-1955 J&J	b 4.75	4.60%		Middlebury 4s '41 op '21 M&N	86						

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 Mar. 4; 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
Birmingham Tr & S.	500,000	704,023	11,750,075	100	250	265
First Nat Bank	1,500,000	1,635,144	24,249,230	100	235	250
Traders' Nat Bank	250,000	558,500	2,441,300	100	123	135
Mobile—						
First National Bank	300,000	721,777	10,449,902	100	405	410
Merchants' Bank	200,000	319,997	4,916,793	100	320	325
People's Bank	200,000	316,837	4,515,753	100	260	265
Union Sav Bank	200,000	20,000	750,000	100	107	110
Montgomery—						
Capital Nat Bk	200,000	137,900	1,188,267	100	101	105
Exchange Nat Bank	300,000	110,392	1,324,777	100	118	125
First Nat Bank	1,000,000	1,349,307	4,413,497	100	135	138
Fourth Nat Bank	500,000	456,049	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	180	180

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Phoenix—						
Nat Bk of Arizona	200,000	278,937	3,294,449	100		
Phoenix Nat Bank	200,000	248,017	4,198,739	100		
Phoenix S Bk & Tr.	100,000	128,065	1,753,794			
Valley Bank	500,000	158,747	3,641,422			

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Little Rock—						
Bank of Commerce	300,000	175,537	3,746,222	25		
England Nat Bank	200,000	45,987	1,542,149	100		
Exchange Nat Bk	300,000	279,707	2,885,011	100		
Amer Nat Bank	750,000	145,771	5,197,929	100		
People's Sav Bank	100,000	48,332	1,811,388	25		
Bankers Trust Co.	250,000	32,730	2,426,129	100		
Amer Trust Co.	250,000	70,007	747,337	100		
Southern Trust Co.	500,000	170,437	3,158,491	25		
Union & Merc Tr Co	400,000	237,712	5,050,634	100		
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	191,717	2,576,904	25		
Stimmons Nat Bank	200,000	201,410	2,059,712	100		

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Berkeley—						
Berkeley Bk of S & T	430,500	401,551	5,332,090			
First Nat Bank	300,000	221,447	4,141,702			
Fresno—						
Bk & Tr Co Cent Cal	200,000	200,347	1,355,328			
Farmers Nat Bank	300,000	492,371	4,032,343	100		
First Nat Bank	500,000	643,151	5,813,012	100		
Union Nat Bank	150,000	126,276	1,870,848	100		
Los Angeles—						
Cal Sav & Com Bk.	500,000	20,124	4,402,377	100		
Citizens Nat Bank	1,500,000	775,079	19,051,910	100	255	
Commercial Nat Bk	300,000	172,467	4,048,426	100		
Farmers & Mer Nat	1,500,000	2,132,171	18,769,446	100	280	300
First National Bank	1,500,000	2,971,557	38,504,270	100	640	660
Guar Tr & Sav Bk.	1,000,000	1,163,004	23,172,431	100	225	235
Home Sav Bank	1,000,000	82,711	9,131,744	100		
Hibernia Sav Bk.	500,000	124,837	5,665,948	100	180	
Merchants' Nat Bk	1,500,000	491,997	18,122,091	100		
Security Nat Bank	600,000	737,329	6,899,833	100		210
Security Tr & S Bk.	1,800,000	1,877,676	51,770,720	100	345	
Hallman Com T & S	750,000	308,033	12,480,460	100		
Citizens Tr & S Bk	750,000	253,169	6,566,697	100		
Los Ang Tr & S Bk.	1,500,000	1,324,113	30,694,700	100		
U S National Bank	200,000	103,492	2,014,948	100	185	200
Union Bank & Tr.	700,000	77,247	3,290,260	100	122	135
Oakland—						
Central Sav Bank	600,000	723,447	15,691,274	30		
Central Nat Bank	1,000,000	1,103,000	13,000,000	100		
Farmers & Mer Bk.	238,000	39,892	2,403,490	100		
First National Bank	500,000	1,118,729	15,956,164	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	3,725,804	20		
State Savings Bank	100,000	210,694	1,092,773	100		
Pasadena—						
First Nat Bank	300,000	90,197	2,397,047			
Nat Bk of Pasadena	400,000	40,214	2,923,762	100		
Security Nat Bank	100,000	28,907	988,105	100		
Union Nat Bank	100,000	124,749	3,055,235	100		
Crown City Tr & S Bk	205,000	20,620	1,134,429			
First Tr & S B.	400,000	125,670	2,990,988			
Union Tr & Sav Bk	425,000	235,551	4,013,302	100		
Sacramento—						
California Nat Bk.	1,000,000	324,367	10,128,247	100		
California Tr & S B	300,000	224,267	4,574,903			
Farm & Mech S Bk	350,000	139,997	3,191,097	100		
N B D O Mills & Co	800,000	1,060,974	6,418,020	100		
People's Sav Bank	500,000	292,275	4,801,791	100		
Sacramento Bank	1,000,000	568,804	10,618,192	100		
San Bernardino						
California State Bk	100,000	17,964	623,598			
Farmers' Exch Nat	100,000	154,890	4912,776	100		
San Diego—						
First Nat Bank	1,000,000	64,431	6,898,717	100		

CALIFORNIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
San Diego (Con.)						
Merchants' Nat Bk	200,000	549,500	2,961,993			
San Diego Sav Bk	200,000	458,031	4,713,991	100		
United States Nat Bk	100,000	15,145	11,029,117	100		
Southern Tr & Commerce Bank	1,000,000	234,942	8,552,304			
San Francisco						
American Nat Bank	2,000,000	1,488,349	12,649,667	100		
Anglo-London-Paris National Bank	4,000,000	2,325,197	65,069,900	100	151 1/2	
Bank of Calif, N.A.	8,500,000	8,499,197	69,270,020	100		197
Bank of Italy	5,000,000	2,000,000	85,337,839	100		151 1/2
Columbus S & L Soc	130,000	215,141	2,951,691	250		
Crocker Nat Bank	2,000,000	14,187,514	132,757,204	100		
Don'ho-Kelly BCo	650,000	230,692	2,629,590	100		
First National Bank	3,000,000	2,100,594	24,362,117	100	245	
French-Amer Bank of Savings	800,000	362,974	10,195,694	100	103 1/2	
San Fran S & L Soc	1,000,000	2,893,780	52,215,775	1000		
Humboldt Sav Bk.	900,000	376,597	10,360,340	100	101	
Italian-Amer Bank	900,000	147,201	9,369,745			152
Mercantile Nat Bk.	2,000,000	1,305,971	11,405,756	100		225
Merchants' Nat Bk	1,500,000	269,370	8,066,740	100	71	90
Mission Sav Bank	325,000	29,556	3,719,057	100		
Mutual Sav Bank	700,000	299,924	9,947,375	70	80	
Sav Un Bk & Tr Co	1,500,000	2,148,899	38,841,695	100	242 1/2	
Seaboard Nat Bank	500,000	293,042	3,536,900	100	117 1/2	
Security Sav Bank	500,000	404,174	4,263,147	250		340
Wells Far Nev Nat	6,000,000	5,310,576	57,792,948	100		177 1/2
Anglo-Calif Tr Co.	1,500,000	701,744	16,055,764	100		116
First Federal Tr Co	1,500,000	652,979	7,714,977	50		
Union Trust Co	1,200,000	2,012,944	30,638,074	800	2,100	3,000
San Jose—						
Bank of San Jose	300,000	296,371	3,740,499	100		
First National Bank	300,000	1,449,997	15,168,178	100		
Security Sav Bank	100,000	128,989	1,715,693	100		
Security State Bank	100,000	120,633	857,560	100		
Gard C Bk & Tr Co	430,000	520,279	4,805,626	100		
Stockton—						
City Bank	400,000	154,396	2,776,700	80		
Comm'l & Sav Bk.	500,000	193,195	4,806,663			
First Nat Bank	200,000	357,449	1,162,196	100		

CANADA—See last page.

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Colorado Spgs—						
Colorado Sav Bank	50,000	154,140	1,577,792	100		
Colorado Spgs N B	100,000	104,642	1,289,675	100		
Exchange Nat Bk.	300,000	234,217	4,491,661	100		
First National Bank	300,000	520,767	4,813,412	100		
Colo Title & Tr Co.	300,000	108,044	1,511,193	100		
Denver—						
Central S Bk & Tr.	300,000	208,510	7,149,940	100		
City Bank & Tr Co	100,000	18,924	989,976	100		
Colorado Nat Bank	500,000	1,875,204	20,405,971	100		
Denver Nat Bank	1,000,000	1,476,312	19,638,707	100		
Denver Stk Yds Bk	250,000	41,144	2,374,065	100		
Drovers State Bk.	100,000	21,867	824,708			
First National Bk.	1,250,000	914,144	23,782,210	100		

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

CONNECTICUT—(Concluded.)

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

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Wilmington, Central Nat Bank, Nat Bk of Delaware, Union Nat Bank, Delaware Trust Co, Equitab Gu & Tr Co, Security T & S D Co, Wilmington Tr Co.

DIST. OF COLUMBIA.—Nat. banks Mar. 4; other insts. latest returns.

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

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

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

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

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

IDAHO—Nat. banks Mar. 4.

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

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

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

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

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

ILLINOIS—(Concluded.)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Rockford, Springfield, First National Bank, etc.

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Evansville, Fort Wayne, Indianapolis, Terre Haute, etc.

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Burlington, Cedar Rapids, Council Bluffs, Davenport, Des Moines, etc.

IOWA—(Concluded.)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Sioux City, Continental Nat Bk, First National Bank, etc.

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

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

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Covington, Lexington, Louisville, Newport, etc.

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for New Orleans, Canal Bk & Tr Co, Citizens' Bk & Tr Co, etc.

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

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

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

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

* Sale price. a Includes one-half share of Kent. Tit. S. B. & Tr. com. stock. b Nov. 17 1916. c Figures data Dec. 12 1918. n Aug. 31 1918. r Nov. 1 1918. s Oct. 17 1918. t Includes debentures. u Dec. 31 1918. v Last sale. w Feb. 27 1919. / Common preferred. d Dec. 21 1918. i 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.
Balt. (Con.)—						
Nat Marine Bank	400,000	\$230,670	\$4,176,132	30	41	-----
Nat Un Bk of Md.	1,000,000	722,401	5,781,273	100	139	-----
Old Town Nat Bk.	250,000	132,142	3,085,640	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	1,262,847	3,625,443	100	251 1/2	-----
Western Nat Bank	500,000	520,629	5,047,692	20	33 3/4	-----
Baltimore Trust Co	1,000,000	2,329,240	14,191,726	50	150	-----
Colonial Trust Co	300,000	100,499	1,416,320	25	25 1/2	-----
Continental Tr Co	1,350,000	1,634,323	7,018,578	100	157	-----
Fidelity Trust Co.	1,000,000	1,583,569	14,308,945	100	310	-----
M'd'l'd Tr Co	1,000,000	295,274	6,941,404	100	105	-----
Merc'lr & Dep.	1,500,000	3,419,717	17,187,976	50	187	-----
Equitable Trust Co	1,000,000	494,597	10,403,784	25	35 1/2	-----
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	395,000	6,424,138	50	92	-----
Frederick—						
Citizens' Nat Bank	100,000	421,749	5,382,900	100	500	-----
Comm'l State Bank	80,000	32,914	1,294,711	100	-----	-----
Far & Mech Nat Bk	125,000	103,479	2,229,405	25	45	-----
Franklin Sav Bank.	90,000	46,379	801,418	100	125	-----
Fred'k Co Nat Bk.	150,000	61,617	1,188,741	15	-----	-----
Fr'k Town Sav Inst	\$150,000	176,992	2,245,199	100	175	-----
Central Trust Co.	200,000	230,194	2,171,224	100	160	-----

MASSACHUSETTS—(Continued.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Holyoke—						
City National Bk.	500,000	241,910	3,153,476	100	-----	Per shares. 125
Holyoke Nat Bank.	200,000	331,404	5,475,969	100	185	190
Park National Bk.	100,000	\$112,971	\$1,113,461	100	103	107
Hadley Falls Tr Co	500,000	297,121	4,461,129	100	160	-----
Lawrence—						
Bay State Nat Bk.	375,000	210,742	2,524,493	100	-----	Per shares. -----
Arlington Trust Co	200,000	16,694	1,147,138	100	-----	-----
Lawrence Trust Co	100,000	57,322	5,161,919	100	-----	-----
Merchants' Tr Co.	300,000	266,540	5,395,704	100	-----	-----
Lowell—						
Appleton Nat Bank	300,000	\$280,000	\$2,115,700	100	107	-----
Old Lowell Nat Bk.	200,000	79,719	2,635,373	100	102	104
Union Nat Bank.	350,000	500,791	3,867,965	100	193	-----
Wamesit Nat Bank	250,000	131,700	562,985	100	99	102
Lowell Trust Co.	240,000	124,134	4,569,904	100	95	104
Mid'sex S D & T Co	100,000	38,217	1,435,411	100	100	-----
Lynn—						
Central Nat Bank.	200,000	416,187	4,659,396	100	230	-----
Manufac'rs Nat Bk	200,000	134,867	3,526,086	100	140	-----
National City Bank	200,000	203,267	3,769,283	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	340,497	6,325,729	100	220	-----
New Bedford—						
First National Bk.	500,000	714,986	7,350,468	100	200	-----
Merchants' Nat Bk	1,000,000	1,395,124	4,983,251	100	205	-----
N Bed S D & Tr Co	200,000	361,967	3,809,568	100	265	-----
Peabody—						
Warren Nat Bank.	200,000	141,769	1,859,389	100	-----	Per shares. -----
Salem—						
Merchants Nat Bk.	200,000	323,074	2,726,237	50	-----	Per shares. -----
Naumkeag Tr Co.	250,000	211,604	4,755,198	100	-----	No shares. -----
Salem Trust Co.	200,000	38,332	1,376,701	100	-----	price. -----
Springfield—						
Chaplin Nat Bank.	500,000	357,687	3,349,987	100	140	-----
Chicopee Nat Bank	400,000	521,567	6,294,404	100	180	200
Springfield Nat Bk.	500,000	915,099	7,771,792	100	233	240
Third Nat Bank.	500,000	\$818,279	\$9,991,383	100	233	240
Commercial Tr Co.	350,000	138,049	2,675,139	100	-----	130
Springfield S D & T	500,000	1,124,792	6,946,372	100	285	-----
Union Trust Co.	500,000	1,154,140	11,620,494	100	300	-----
Taunton—						
Machinists' Nat Bk	200,000	\$165,912	\$950,929	100	-----	Per shares. -----
Bristol County Tr.	300,000	163,389	2,931,940	-----	-----	-----
Worcester—						
Mechanics' Nat Bk	200,000	439,510	9,335,998	100	225	-----
Merchants' Nat Bk.	750,000	809,092	15,192,765	100	225	-----
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) Mar. 4; State inst. latest ret'ns.

	Deposits of banks date	March 29	1919	Per	shares.	
Boston—						
Boylston Nat Bank	700,000	\$369,561	6,528,000	100	125 135	
Commercial Nat Bk	250,000	315,392	2,781,000	100	160	
First National Bank	7,500,000	19,828,327	149,519,000	100	452 460	
Fourth-Atlantic Nat Bank.	1,500,000	2,169,053	24,382,000	100	232 240	
Merchants' Nat Bk	3,000,000	4,062,417	48,150,000	100	260 268	
Nat Rock Bk of Rox	300,000	652,579	6,910,597	100	305 325	
Nat Security Bank.	250,000	1,029,175	2,523,000	100	425 450	
Nat Shawmut Bank	10,000,000	9,745,909	124,500,000	100	214 216	
Nat Union Bank.	1,000,000	1,636,992	10,959,000	100	*200 205	
People's Nat. Roxb	300,000	379,122	4,375,340	100	*160 170	
Second Nat Bank.	2,000,000	4,073,314	33,954,000	100	*230	
Web & Atlas N Bk.	1,000,000	1,629,744	11,413,000	100	212 217	
American Trust Co	1,000,000	2,688,275	21,653,922	100	383 390	
Beacon Trust Co.	600,000	1,307,119	17,446,107	100	317 325	
Boston S Dep & Tr	1,000,000	3,239,734	14,334,743	100	-----	
Charlestown Tr Co	200,000	52,729	1,335,767	100	125 130	
Columbia Trust Co	100,000	74,177	1,529,995	100	155 165	
Comm'wth Tr Co.	1,000,000	1,001,190	26,662,625	100	160 165	
Cosmopol'n Tr Co.	200,000	152,129	4,895,389	100	-----	
Dorchester Tr Co.	300,000	145,000	6,051,000	100	-----	
Equitable Tr Co.	200,000	84,404	2,032,991	100	-----	
Exchange Trust Co	600,000	565,420	10,894,460	100	138 145	
Federal Trust Co.	1,000,000	502,494	12,918,020	100	140 145	
Fidelity Trust Co.	2,000,000	545,110	10,301,966	100	120 125	
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	1,939,645	18,402,449	100	275 290	
Jamaica Plain Tr	200,000	27,999	1,353,312	100	-----	
Liberty Trust Co.	200,000	366,892	4,388,330	100	290	
Market Trust Co.	\$250,000	281,840	3,399,007	100	-----	
Massachusetts Tr Co	500,000	492,411	10,111,598	100	-----	
Metropolitan Tr Co	300,000	379,619	6,125,483	100	200 210	
New Eng Trust Co.	1,000,000	2,913,402	22,833,191	100	-----	
Old Colony Tr Co.	6,000,000	8,941,000	124,212,494	100	236 240	
Old South Tr Co.	200,000	77,970	1,310,907	100	-----	
Prudential Tr Co.	200,000	69,749	1,877,241	100	-----	
Puritan Trust Co.	200,000	208,894	3,486,565	100	190 215	
South Boston Tr Co	200,000	56,091	1,486,831	100	-----	
State St Trust Co.	1,000,000	2,121,931	29,346,363	100	-----	
Tremont Trust Co.	200,000	64,144	1,840,467	100	-----	
U S Trust Co.	1,000,000	1,170,231	8,512,709	100	-----	
Winthrop Tr Co.	100,000	25,461	370,169	100	-----	
Beverly—						
Beverly Nat Bank.	300,000	222,769	1,726,937	100	-----	Per shares. -----
Beverly Trust Co.	100,000	39,579	673,944	100	-----	-----
Brockton—						
Brockton Nat Bank	300,000	384,747	4,069,917	100	-----	Per shares. -----
Home Nat Bank.	500,000	407,219	4,380,921	100	-----	-----
Plym'th Co Tr Co.	100,000	111,497	3,987,102	100	-----	-----
Cambridge—						
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	232,497	2,650,239	100	210 225	
Harvard Trust Co.	200,000	317,147	4,221,471	100	180 190	
E. Cambridge—						
Lechmere Nat Bank	100,000	140,237	1,206,670	100	215 225	
Fall River—						
Fall Riv Nat Bank.	400,000	400,337	4,298,899	100	170	-----
First National Bk.	400,000	475,397	2,478,866	100	210	-----
Massachusetts—						
Metacomet Nat Bk	650,000	541,821	5,786,868	100	162 1/2	-----
Durfee Tr Co.	750,000	406,141	3,900,523	100	120 125	-----
Durfee Tr Co.	400,000	598,872	3,813,619	100	210	-----
Fitchburg—						
Fitch'g Bk & Tr Co	500,000	373,527	4,082,268	100	145 150	-----
Safety Fund N Bk.	200,000	449,274	4,653,713	100	285 300	-----
Gloucester—						
Cape Ann Nat Bk.	150,000	172,630	1,716,190	100	-----	Per shares. -----
Cape Ann Sav Bank	-----	344,700	3,383,174	-----	-----	-----
Gloucester Nat Bk.	100,000	141,390	1,515,298	100	-----	-----
Glou S D Tr Co.	200,000	338,499	4,387,025	-----	-----	-----
Haverhill—						
Essex Nat Bank.	100,000	155,902	1,966,107	100	-----	Per shares. -----
First National Bk.	200,000	358,197	3,831,679	100	-----	-----
Haverhill Nat Bk.	200,000</					

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

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

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

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

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

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

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

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

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

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

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

NEW HAMPSHIRE—Nat. banks March 4.

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

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

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

* Sale price. c Capital paid in; authorized amount is larger. o Amount paid in. k New stock. s Ex-dividend. y Capital to be increased. d June 29 1918. e Sept. 17 1918. n Including Fidelity Sav. & Tr. stock. l Last sale. r April 25 1917. s Nov. 1 1918. t Feb 27 1919. u Dec. 31 1918. a Includes Mttn L. & Tr. stock.

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

NEW JERSEY—(Concluded.)

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

NEW YORK—Nat. bks. (except N. Y. City) Mar. 4; 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 for Albany, Auburn, Binghamton, Brooklyn, Buffalo, Elmira, and Syracuse.

* Sale price. b Paid in. c Capital to be increased. d Ex-dividend. e Oct. 18 1918. f Mar. 4 1919. g Last sale. h Feb. 25 1919. i Dec. 31 1918. j Feb. 21 1919. k New stock. l April 20 1918. m Tr. cts. Includes 1-3 share Irving Trust Co. n Ex-rights. o April 1 1918. p April 24 1918. q May 10 1918. r 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 shares.

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

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

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

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

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

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

OHIO—(Concluded.)

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

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

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

OREGON—National banks Mar. 4; State institutions Mar. 4.

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

* Sale price. † New stock. ‡ Capital to be increased. § Amount paid in. ¶ Ex-dividend. †† Last sale. ‡‡ These figures date Sept. 23, 1918. §§ Dec. 31 1918. ¶¶ Oct. 31 1914. §§§ Sept. 19 1918. ¶¶¶ Mar. 1 1919. ††† Endorsed stock includes 1st Tr. & Sav. Bk. ‡‡‡ Feb. 19 1919, †††† Includes Onetida Co. Tr. Co. ††††† Cit. Un. Com. cfs. †††††† Mar. 4 1919.

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

PENNSYLVANIA—Nat. bks. (exc. Phila.) Mar. 4; State inst. latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Allentown—						
Allentown Nat Bk.	1,000,000	\$ 770,471	\$ 5,120,289	100	198	200
Merchants Nat Bk.	200,000	497,992	4,731,621	100	380	385
Ridge Ave Bank	50,000	38,921	616,718	50	95	100
Second Nat Bank	300,000	685,024	4,416,190	100	400	410
Allentown Tr Co.	150,000	193,924	967,789	30	75	80
Citizens Dep & Tr Co	125,000	166,990	1,835,722	25	80	85
Lehigh Valley T Co	125,000	693,173	2,671,318	50	325	355
Penn Counties Tr	300,000	126,886	1,205,667	50	62½	65
Altoona—						
First Nat Bank	150,000	450,447	2,315,519	100	325	350
Second Nat Bank	100,000	268,721	2,176,643	100	200	210
Union Bank	125,000	58,947	908,170	100	150	160
Altoona Trust Co.	250,000	379,449	2,075,776	100	200	210
Central Trust Co.	243,000	212,024	1,835,744	100	200	210
Mountain C'y T Co	182,982	120,994	1,207,717	30	45	47
Erle—						
First National Bk.	300,000	846,924	7,429,290	100	325	350
Marine Nat Bank	300,000	448,024	5,293,969	100	-----	-----
People's Bank	200,000	183,410	3,158,096	100	-----	-----
Second Nat Bank	300,000	619,997	7,168,924	100	-----	-----
Erle Trust Co.	300,000	489,776	5,970,014	100	-----	-----
Secur Sav & Tr Co.	200,000	394,537	4,415,000	100	-----	-----
Harrisburg—						
East End Bank	50,000	62,000	925,000	50	115	115
First National Bk.	100,000	503,107	2,338,894	100	-----	1585
Harrisburg Nat Bk	300,000	533,701	6,960,230	25	62½	62½
Merchants' Nat Bk	100,000	305,549	1,199,133	100	390	390
Central Trust Co.	125,000	377,949	1,978,720	25	100	-----
Commercial Tr Co.	125,000	70,374	703,205	50	-----	178
Commonwealth Tr.	250,000	576,149	2,574,616	100	425	-----
Dauphin Dep Tr Co	300,000	360,467	3,817,769	100	-----	-----
Harrisburg Tr Co.	400,000	611,794	2,699,941	100	320	-----
Security Trust Co.	125,000	46,244	1,117,376	25	-----	132
Union Trust Co.	250,000	119,862	1,654,509	100	130	-----
Lancaster—						
Conestoga Nat Bk.	300,000	542,190	2,801,133	100	355	370
First Nat Bank	310,000	217,000	496,042	100	205	210
Fulton Nat Bank	200,000	219,924	2,334,112	100	220	222
Lancaster Co N Bk	300,000	487,967	1,191,967	50	122	125
Northern Nat Bk.	125,000	112,267	646,219	100	150	154
People's Nat Bank.	200,000	233,443	1,383,695	100	191	200
Farmers' Tr Co.	225,000	824,726	3,929,948	50	250	255
Guaranty Tr Co.	294,000	81,394	698,140	100	100	101
Lancaster Trust Co	250,000	1,110,417	6,615,297	100	600	605
Northern Tr & S Co	125,000	189,971	1,512,270	50	125	130
People's Trust Co.	125,000	521,190	2,756,071	50	270	250
Union Trust Co.	150,000	163,170	1,712,799	50	105	110
Philadelphia—						
American Bank	200,000	118,737	2,272,791	50	-----	154½
Bank of Commerce.	300,000	185,890	2,741,486	100	-----	125
Bank of No Amer.	1,000,000	2,207,420	21,006,000	100	-----	251½
Broad Street Bank	125,000	29,272	829,795	50	-----	160
Centennial Nat Bk.	300,000	639,667	4,459,000	100	-----	273
Central Nat Bank.	1,000,000	4,222,271	21,891,000	100	-----	415
Corn Bxch Nat Bank	2,000,000	4,020,029	43,295,000	100	-----	360
Drovers & Mer Bk.	200,000	49,909	1,009,900	50	-----	1429
Elgth Nat Bank.	275,000	1,188,711	5,833,000	100	-----	215
First National Bank	1,500,000	2,037,564	37,798,000	100	-----	310
Fourth St Nat Bank.	3,000,000	7,516,419	60,720,000	100	-----	502½
Franklin Nat Bank.	1,000,000	4,501,779	63,014,000	100	-----	344
Grand Nat Bank.	2,000,000	6,086,887	65,325,000	100	-----	1105
Kensington Nat Bk	250,000	456,267	3,755,000	50	-----	330
Manayunk Nat Bk	200,000	576,407	4,152,306	100	-----	180
Market St Nat Bk.	1,000,000	1,738,771	13,238,000	100	-----	115½
Middle City Bank.	300,000	98,900	2,340,901	50	-----	140½
Nat Bk of Germ'n	200,000	658,999	5,623,000	50	-----	1442
Nat Security Bk.	250,000	1,327,019	7,929,000	100	-----	340½
Ninth National Bk.	400,000	1,104,310	8,544,000	100	-----	125
North Penn Bank.	150,000	123,141	1,863,921	100	-----	200
Northern Nat Bank	300,000	250,317	5,227,000	100	-----	401½
Northwestern N B.	200,000	908,044	6,252,000	100	-----	270½
Oxford Bank.	100,000	13,521	914,673	50	-----	350
Penn National Bk.	1,000,000	2,377,874	11,034,000	100	-----	130
Philadelphia Nat Bk	3,000,000	7,920,131	108,800,000	100	-----	317½
Quaker City Nat B	500,000	539,971	2,890,000	100	-----	202
Second Nat Bank.	280,000	757,029	4,964,930	100	-----	115½
Sixth Nat Bank.	150,000	331,707	3,550,000	100	-----	120
Southwark Nat Bk.	250,000	307,207	6,174,000	100	-----	115
S'western Nat Bk.	200,000	161,427	1,168,000	100	-----	115
Tenth Nat Bank.	200,000	146,174	2,172,000	100	-----	115
Textile Nat Bank.	200,000	158,300	2,525,000	100	-----	120
Third Nat Bank.	600,000	937,118	8,483,000	100	-----	145
Trademens Nat Bk.	500,000	1,278,839	10,948,000	100	-----	180
Union Nat Bank.	500,000	595,909	13,785,000	100	-----	149
West Phila Bank.	100,000	31,647	1,086,548	50	-----	105
Aldine Trust Co.	200,000	200,294	1,142,415	100	-----	105
Belmont Trust Co.	125,000	75,112	1,142,415	50	-----	105
Cent Tr & Sav Co.	750,000	571,184	8,160,468	50	-----	105
Chelton Trust Co.	200,000	148,697	2,717,182	100	-----	105
Colonial Trust Co.	300,000	348,537	3,384,873	50	-----	105
Columbia Av Tr Co	400,000	563,197	3,353,696	100	-----	105
Commercial Tr Co.	1,000,000	2,124,717	13,867,739	100	-----	105
Com'lth T Ins & T.	1,000,000	1,400,060	6,588,928	100	-----	105
Cont-Eq T & T Co.	1,900,000	1,260,524	8,713,697	50	-----	105
Empire Tit & T Co.	154,575	49,841	768,676	25	-----	105
Excelsior Tr & S Fd	300,000	104,767	2,279,368	50	-----	105
Federal Trust Co.	125,500	106,317	3,716,800	100	-----	105
Fidelity Trust Co.	5,000,000	7,259,247	24,802,430	100	-----	105
Finance Co, 1st pref	a,147,000	2,285,837	1,369,486	100	-----	105
2d pref	a,150,000	504,991	4,675,456	50	-----	105
Frankford Tr Co.	250,000	392,667	3,114,761	100	-----	105
Franklin Trust Co.	600,000	1,101,247	3,382,725	100	-----	105
Germanian Tr Co	1,000,000	175,347	1,594,018	50	-----	105
Gr'd Av T & T Co.	200,000	8,865,412	39,765,727	100	-----	105
Givard Trust Co.	2,500,000					

PENNSYLVANIA—(Continued.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Phila.—(Con.)						
Guar Tr & S D Co.	1,000,000	519,874	7,574,744	100	-----	120½
Hadding'n T & T Co	125,000	66,677	5,782,328	100	-----	121
Hamilton Trust Co	200,000	241,979	2,449,297	100	-----	180
Holmesburg Tr Co.	125,000	100,917	814,236	50	-----	82½
Indus'l Tr T & Sav.	500,000	1,266,900	5,848,508	50	-----	176
Integrity Title Ins						
Tr & S D Co.	500,000	1,657,172	6,532,391	50	-----	223½
Kensington Tr Co.	200,000	228,090	5,782,328	50	-----	60¾
Land Title & Tr Co	2,000,000	5,509,974	13,766,678	100	-----	480½
Liberty T & T Co.	500,000	524,099	2,931,199	50	-----	103
Logan Trust Co.	1,000,000	428,067	8,438,006	100	-----	155
Market St T & T Co	224,810	259,429	4,402,394	35	-----	131
Manayunk Tr Co.	250,000	265,867	2,041,768	100	-----	64½
Merch Un Tr Co.	1,000,000	171,676	2,076,749	100	-----	90
Mortgage Trust Co.	125,000	9,762	18,802	25	-----	38½
Mutual Trust Co.	438,038	84,791	1,472,869	50	-----	265
Northern Cent Tr.	148,639		265,838	50	-----	500
Northern Trust Co.	500,000	2,249,167	8,613,210	100	-----	200
No Phila Trust Co.	250,000	509,547	3,905,944	50	-----	288
No Western Tr Co.	150,000	574,362	5,288,161	50	-----	130¾
Parkway Trust Co.	125,000	20,000	334,527	100	-----	700
Pelham Trust Co.	150,000	110,192	1,108,233	100	-----	100
Penn Co for Insur						
on Lives & Gr An	2,000,000	5,318,171	23,105,673	100	-----	100
Penn Wh'g & S D Co	1,000,000	76,870	781,062	50	-----	39
People's Trust Co.	634,450	115,071	2,710,189	50	-----	710
Philadelphia Tr Co	1,000,000	5,218,609	17,778,489	100	-----	431
Provident Life & Tr	2,000,000	6,101,032	10,521,925	100	-----	50½
Real Est Tr Co, com	1,319,600	629,604	6,711,776	100	-----	97½
do do pref	2,236,200			100	-----	325½
Real Est T I & Tr.	1,000,000	2,121,190	4,846,082	100	-----	62½
Republic Trust Co.	400,000	249,303	2,554,495	50	-----	55
Rittenhouse Tr Co.	250,000	76,577	1,578,749	50	-----	240
Roxbury Tr Co.	150,000	1,309	942,269	50	-----	89
Tacony Trust Co.	150,000	195,997	2,164,281	100	-----	100
Tioga Trust Co.	125,000	49,219	1,200,162	50	-----	75
United Sec L I & T.	1,000,000	1,068,261	1,582,329	100	-----	180
Wayne Junc Tr Co.	160,000	52,837	1,205,290	100	-----	147
West End Tr Co.	2,000,000	1,968,977	7,711,287	100	-----	
West Phila T & T Co	500,000	593,864	4,705,524	50	-----	
Pittsburgh—						
Allegh						

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

PENNSYLVANIA—(Concluded.)

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

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

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

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

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

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

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

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

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

* Sale price. a Capital and surplus to be increased. b Capital to be increased. c Amount paid in. d Ex-dividend. e New stock. f Dec. 20 1918. g Last sale. h Feb. 28 1919. i Nov 1 1918. j Dec. 31 1918. k Aug. 31 1918. l Including First S. Bank & Tr. Co. stock. m May 10 1918. n Feb. 19 1919. o Includes Trust Funds.

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

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Ogden—						
Commercial Nat Bk	100,000	227,947	1,605,846	100	-----	-----
First National Bank	150,000	190,479	3,135,365	-----	-----	-----
Ogden State Bank	100,000	224,742	3,603,063	-----	-----	-----
Pingree Nat Bank	175,000	93,331	2,835,153	100	-----	-----
Utah Nat Bank	150,000	67,434	1,789,107	100	-----	-----
Salt Lake City—						
Continental Nat Bk	250,000	411,974	4,270,616	100	180	185
Deseret Nat Bank	500,000	667,247	6,942,727	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	439,229	4,613,671	100	249	252
National City Bank	250,000	64,744	3,050,462	100	173	175
National Copper Bk	300,000	493,962	4,551,442	100	139	140
Utah State Nat Bk	600,000	415,576	6,714,392	100	200	201
Utah Sav & Tr Co	300,000	68,747	1,381,409	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 March 4; 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	Per	shares.
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	17,182	1,240,904	-----	-----	-----
Burlington—						
Howard Nat Bank	300,000	428,707	41,379,734	100	-----	-----
Merchants Nat Bk	150,000	495,791	4,575,276	100	-----	-----
Burlington Tr Co	50,000	289,122	3,673,942	100	-----	-----
Montpelier—						
Capital S B & T Co	100,000	124,499	2,386,977	100	-----	-----
First National Bank	100,000	436,370	41,262,091	100	-----	-----
Montpelier Nat Bk	150,000	416,374	41,538,020	100	-----	-----
Montp'r S B & T Co	100,000	257,070	4,112,704	100	-----	-----
Rutland—						
Baxter Nat Bank	100,000	76,442	379,404	100	-----	110
Clement Nat Bank	100,000	193,693	1,864,236	100	-----	200
Killington Nat Bk	100,000	95,471	438,106	100	-----	130
Rutland Co Nat Bk	100,000	82,629	1,035,293	100	-----	130
Rutland Trust Co	50,000	181,300	2,177,249	100	-----	200

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Lynchburg—						
First National Bank	675,000	593,192	4,730,715	100	-----	-----
Lynchburg Nat Bk	500,000	584,271	3,293,540	100	-----	-----
People's Nat Bank	500,000	609,144	3,159,927	-----	-----	-----
Lynchburg Tr & S B	150,000	316,007	2,253,997	-----	-----	-----
United Loan & Tr Co	300,000	282,499	776,945	-----	-----	-----
Norfolk—						
Bankers Trust Co	574,240	17,841	772,760	20	-----	-----
Citizens Bank	600,000	673,902	5,054,565	100	235	25
Marine Bank	220,000	165,000	1,377,342	100	160	-----
Nat Bk of Comm'ce	1,000,000	11,196,197	41,098,088	100	235	-----
Trust Co of Norfolk	1,000,000	523,707	3,821,094	100	170	-----
Norfolk Nat Bank	1,000,000	952,337	9,834,730	100	202	-----
Seaboard Nat Bank	300,000	416,012	4,239,408	100	170	-----
Virginia Nat Bank	500,000	163,227	3,348,368	100	150	-----
Petersburg—						
Petersburg Sav & Tr	1,000,000	146,867	3,830,000	20	125	-----
Nat Bk of Peterab.	680,000	313,567	3,259,135	100	175	-----
Virginia Nat Bank	1,000,000	223,632	4,235,517	100	130	-----
Richmond—						
American Nat Bank	1,000,000	786,329	13,177,193	100	222	228
Bank of Com & Tr	250,000	228,169	3,091,506	100	198	205
Broad-Street Bank	200,000	143,576	2,715,901	25	42	46
Broadway Nat Bk	200,000	430,304	41,082,272	100	95	100
Central Nat Bk of R	350,000	119,914	2,232,523	100	120	122
Church Hill Bank	150,000	67,401	1,332,125	100	135	140
First National Bank	2,000,000	1,586,449	23,952,313	100	213	215
Mech & Merch Bk	100,000	149,329	1,230,241	100	240	250
Merchants Nat Bk	400,000	1,591,549	19,019,493	100	650	700
Nat State & City Bk	1,000,000	937,093	11,531,778	100	185	190
Planters Nat Bank	600,000	41,526,134	41,398,911	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	109	112
Virginia Trust Co	1,000,000	641,999	2,835,378	100	280	300

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Seattle—						
Bank for Savings	400,000	6,971	952,922	100	100	-----
Cand'n Bk of Com	200,000	54,776	5,642,264	100	-----	-----
Dexter-Horton Bk	1,200,000	449,604	14,143,210	100	250	255
First National Bank	500,000	380,000	10,959,499	100	310	325
Metropolitan Bank	300,000	153,074	3,873,746	100	285	290
Nat Bk of Comm'ce	1,000,000	954,699	20,313,931	100	308½	315
Nat Cy Bk of Seatt	500,000	243,867	5,186,704	100	190	-----
People's Sav Bank	100,000	166,149	4,317,789	100	-----	-----
Scand-Amer Bank	1,000,000	511,904	18,608,670	100	175	180
Seaboard Nat Bank	200,000	65,594	1,734,662	100	145	150
Seattle Nat Bank	1,000,000	442,814	27,592,361	100	275	-----
State Bk of Seattle	200,000	64,011	2,966,027	100	-----	-----
Am Sav Bk & Tr Co	600,000	111,497	2,858,705	100	108	-----
Union Nat Bank	600,000	105,279	7,967,171	100	150	160
Northw Tr & S Bk	100,000	16,697	2,553,192	100	-----	-----
Dex-Hort T & S Bk	400,000	145,546	8,212,233	100	-----	-----
Guardian Tr & Sav	100,000	25,741	668,047	100	85	-----
Spokane—						
Bank of Montreal	100,000	2,505	1,288,094	100	-----	-----
Exchange Nat Bk	1,000,000	281,591	8,106,965	100	150	150
Fidelity Nat Bank	250,000	117,272	4,071,663	100	135	150
Old National Bank	1,200,000	325,907	16,345,990	100	150	160
Scandinavian-Amer Bk	100,000	35,074	948,466	100	110	120
Spok & East Tr Co	1,000,000	264,290	10,135,767	100	150	175
Union Trust Co	200,000	115,202	186,006	100	120	130
Washington Tr Co	200,000	46,676	751,755	100	120	135
Tacoma—						
Nat Bk of Tacoma	1,000,000	294,764	14,547,099	100	-----	200
Puget Sd Bk & Tr Co	100,000	65,173	2,256,467	100	-----	175
Scandinavian-Amer Bk	200,000	46,670	4,507,067	100	75	80
Tacoma S Bk & Tr Co	200,000	48,894	4,442,067	100	-----	-----

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Wheeling—						
Bank of Ohio Valley	175,000	39,827	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	767,729	100	190	191
Half-Dollar Sav Bk	50,000	121,467	1,288,662	190	227	-----
Nat Bank of W Va	500,000	351,449	4,952,141	100	160	-----
Nat Exchange Bank	500,000	371,321	5,336,766	100	210	214
Quarter Savs Bank	100,000	60,000	836,000	100	131	133
South Side Bank	25,000	115,000	1,300,000	50	200	-----
Dollar Sav & Tr Co	585,000	1,058,497	10,059,840	100	251	-----
Security Trust Co	300,000	299,492	2,146,793	100	-----	165
Wheeling Bank & Trust Co	160,000	540,397	3,625,649	100	275	-----

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
La Crosse—						
Batavian Nat Bank	400,000	215,127	3,789,548	100	Per	shares.
Exchange State Bk	25,000	13,006	485,213	100	-----	215
Nat Bk of La Crosse	500,000	323,949	4,883,942	100	-----	210
Security Sava Bank	30,000	9,267	580,121	100	-----	150
State Bk of La Cr'se	100,000	63,042	1,738,192	100	-----	190
Milwaukee—						
Badger State Bank	200,000	33,204	1,468,960	100	-----	Per shares.
First National Bank	3,000,000	1,745,917	40,970,609	100	180	135
Amer Exch Bank	500,000	249,392	6,329,493	100	147	149
Marine Nat Bank	500,000	923,090	10,347,592	100	245	250
Marshall & Halsey Bk	1,000,000	1,044,762	19,060,927	100	180	190
Mer & Manufac Bk	400,000	100,542	3,359,298	100	105	101
Nat Bk of Com'ces	300,000	210,639	5,270,746	100	125	130
Nat Exchange Bank	500,000	653,262	10,041,632	100	200	210
Second Ward Sav B	1,000,000	882,467	24,426,721	100	-----	-----
West Side Bank	200,000	225,069	3,209,945	100	155	155
Wisconsin Nat Bk	2,000,000	1,847,137	40,855,096	100	200	202
First Trust Co	300,000	261,914	-----	100	-----	-----
Wisconsin Trust Co	500,000	407,197	2,073,019	100	150	-----

WYOMING—National banks March 4.