

BANK AND QUOTATION

SECTION

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INDEX

TO ADVERTISEMENTS OF BANKS AND TRUST COMPANIES

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

REVIEW OF FEBRUARY.

The money situation again dominated everything else, but as an offsetting influence there was one conspicuously favorable event, namely the enactment of the bill fixing new provisions of law for the government of the railroads upon their restoration to the control of their individual managements on March 1 in accordance with the date fixed by the President's proclamation to that effect the previous December. The financial developments were all part and parcel of the growing tension in the money market and the dislocation of the foreign exchanges. Call loan rates here again touched extremely high figures, while money on time continued practically unobtainable.

The Federal Reserve banks, as noted further below, made a further slight advance in their rediscount rates, but covering only paper secured by United States certificates of indebtedness (the advance was only from $4\frac{3}{4}$ to 5%), which was less drastic action than had been feared. Foreign exchange rates dropped to still lower levels, the pound sterling on demand bills getting down to the extraordinarily low figure of \$3.18, against $\$4.86\frac{5}{8}$ the normal parity. But fortunately quick recovery followed, with the higher levels pretty well maintained. In connection with the depreciation in foreign exchange rates, there came a further rise in the price paid for gold in London in the competition for the new supplies of the metal by the different countries seeking the gold. The details appear in the paragraphs devoted to the foreign exchange market at the end of this article.

The condition of the Federal Reserve banks and of the member banks furnished new ground for anxiety. All the advantages gained the previous month were lost. Federal Reserve note circulation after the January contraction again rapidly increased, large additions were made to the aggregate of bills held under discount, the gold holdings declined and the ratio of cash to liabilities kept shrinking lower and lower.

The one conspicuously favorable event, as already stated, was the carrying to conclusion of legislation with regard to the railroads. Here towards the close, in the final stages of the legislation, exceedingly rapid progress was made, removing all grounds for apprehension lest the 1st of March should arrive without the necessary legislation providing for the event. The compromise bill was submitted by the conferees of the House to that body on the night of Wednesday, Feb. 18, and the following Saturday (Feb. 21) set for action on the measure by the House. The railway labor organizations strongly opposed

the labor provisions of the bill, but in spite of this opposition the bill passed the House on the day named, in schedule time and by the decisive vote of 250 to 150. In the Senate its passage was a foregone conclusion, but it was supposed that that body would consume more or less time in discussion and debate; instead that branch of Congress approved the measure by an even more decisive vote—47 to 17—the first day it was taken up, Monday, Feb. 23. The labor unions then directed their attention to the President, addressing an appeal to him to veto the measure. He referred it first to Attorney-General Palmer and then to the Director-General of Railroads Walker D. Hines, and, getting satisfactory opinions in both instances, approved the measure Saturday, Feb. 28. He at the same time sent a letter to the representatives of the railway labor organizations in which, referring to the subject of the pending claims for wage increases, he expressed the opinion that the bi-partisan Labor Board provided for in the Railroad Bill appeared to be an appropriate substitute for the committee of experts which he had previously suggested for dealing with wage matters.

Among the other notable events of the month was the forced resignation and virtual expulsion of Secretary of State Robert Lansing from the President's Cabinet and the announcement from Paris that the President had taken a very firm stand against any settlement of the Adriatic question without the full concurrence of the United States. The news that he had sent a note to the British, French and Italian Governments conveying a declaration of that effect caused quite a sensation and some uneasiness for a time.

In the stock market the demoralization which was such a conspicuous feature in January continued through the greater part of February, with further severe breaks in prices. The declines on occasions were extremely violent, though the latter part of the month there was a halt in the downward movement under the leadership of the railroad shares, these latter responding favorably to the completion of legislation for the restoration of control of the roads to their individual managements. At the beginning of February the downward plunge proceeded with accelerating rapidity. Day after day the market broke badly, the new losses being of sensational proportions not only as far as individual stocks were concerned, but taking the market as a whole, especially considering the extent of the antecedent decline. It was only too obvious that liquidation on an extensive scale was going on. But it was also evident that big operations were being conducted by those working for lower prices, the ready way in which the market yielded under pressure emboldening bear operators to make new assaults upon values. It became more and more easy to bring about declines and more and more difficult to effect recoveries. The market would rally readily enough, but could not be held at the higher levels.

Conditions were propitious for continuing the bear campaign, which throughout had been attended with such a large measure of success. The downward movement had been in progress since the previous November when high money rates and the strained condition of the banks made it necessary to enforce a policy of loan contraction, especially in the matter of loans secured by Stock Exchange collateral. The banks were spurred on in this policy of loan contraction by repeated promptings from the Federal Reserve Board at Washington, supplemented by the pleas of Federal Reserve officials at this centre that the facilities of the Federal Reserve banks must not

be employed even indirectly in promoting speculation either in securities or in commodities, and that member banks must conduct business accordingly and get along with reduced accommodation from the central institutions. By continuing to call loans from Stock Exchange customers and enforcing compliance with their demands, liquidation of security holdings on a prodigious scale was produced, inasmuch as no alternative remained to the unfortunate holders of securities. The collapse in prices was in proportion to the extent of the liquidation. As indicating how far the decline had carried prices down we may note that General Motors Corporation common stock, which the previous Nov. 5 had brought 406½, on Feb. 3 sold as low as 292. Other motor stocks suffered declines only less extensive. Such a huge shrinkage in values would naturally suggest caution to traders and bear cliques in following the market down much further, but liquidation had evidently not yet been completed and the larger operators remained undeterred and inaugurated further drives against the market.

The rapidity with which prices now collapsed can be judged from the fact that General Motors Corporation common, which on Feb. 3 had, as stated, got down to 292, on Feb. 4 dropped to 276 and on Feb. 6 touched 258, then dropped to 246½ Feb. 10, got down to 235 Feb. 11 and to 228½ Feb. 13; even then there was to be a further drop, for on Feb. 17 the stock touched 225½, a decline of 181½ points since the previous November. This is an extreme case, but the other motor stocks did not fare much better, Studebaker Corporation common for instance selling down to 80⅛ Feb. 25 against 151 the previous October, Pierce Arrow Motor Car common Feb. 13 at 48¾ against 99 the previous October, Maxwell Motor common 18½ Feb. 13 against 61, the high for 1919. Such huge losses in the motor stocks were the more noteworthy inasmuch as there was nothing in the condition of the motor industry itself to furnish even the remotest warrant for any collapse in prices. All the motor companies are doing an extremely prosperous business; all of them have more orders on their books than they can fill during the year 1920 notwithstanding all plan an enormously increased output. Accordingly should there be a reaction in general trade and industry after the extreme activity of the last few years, the motor industry from present indications is certain to enjoy exemption for a considerable time from the effects of the relapse.

It is only proper to state that the further collapse in prices on the Stock Exchange the first half of the month was facilitated and promoted by the circumstance that the developments were all unfavorable, some of them, too, being very important in their general bearing. Early in the month the foreign exchange market again reached a stage of extreme demoralization and exchange rates on London, on Paris and Rome, not to speak of Berlin, once more touched new unheard-of low levels. The extreme demoralization continued for several days early in February and proved extremely disquieting in the anxieties it aroused. When exchange was at its lowest demand bills were quoted at only \$3.18 for the pound sterling as against \$4.86⅔ when exchange is at par. Under the decreased purchasing power of the pound sterling as measured by this decline in exchange, the price bid for new supplies of gold arriving in London continued to mount higher and still higher. The price of silver in London also continued to rise. Unfortunately, too, in our local money market monetary tension became steadily more pronounced. Call money again touched 25% and, worst of all, time loans were practically unobtainable so that it became impossible for Stock Exchange houses wishing to provide against the uncertainties of the call loan branch of the market to make provision for the future through the negotiation of long-date loans. Not only that, but the weekly returns of the Federal Reserve banks in recording

continually shrinking percentages of cash reserves, were reflecting the presence of the growing demand for loan accommodation upon the resources of the central institutions. By ocular demonstration there was coming a realization that these resources of the central institutions were, after all, not inexhaustible as the public had been taught to believe. In the third week of the month the Federal Reserve Bank of New York for the first time since the establishment of the Federal Reserve system actually showed cash reserves below the statutory limits. At the same time, the United States was called upon to make further shipments of gold to South America and the Far East.

Moreover, at the beginning of the month, it did not seem by any means certain that the conferees of the two Houses of Congress on the bill providing for the administration of the roads after relinquishment of Government control would be able to reconcile their differences. The morning papers Feb. 5 contained the announcement that the conferees had definitely reached an agreement the night before on the essential points of difference between the two houses, but the stock market at that time, owing to the overshadowing influence exerted by the flood of other depressing news just mentioned, failed to respond to this announcement. The railroad shares had been weak with the rest of the list the preceding days of the month and some of them had suffered noteworthy declines, the same as the industrial shares, and this announcement did not suffice to arrest the decline; indeed, the railroad shares moved still lower, following the general course of the market, though there was an upward spurt in a few of the low-priced issues such as New Haven, Rock Island and St. Louis-San Francisco, which quickly died out, lacking inherent strength at that time. Later in the month, however, the prospect of the successful conclusion of railroad legislation proved an element of great strength and by degrees served to reverse the course of the market.

Though the chief points at issue between the representatives of the two Houses had been settled, there still remained a great deal of work for the conferees to do in order to get the bill in proper shape for submission to the House and the Senate. This stage was reached Feb. 18, and the compromise bill presented that night to the two Houses. The publication in the daily papers the next day of extensive portions of the new bill served to direct attention of the public to what was going on in this respect, and had the effect of starting the railroad shares on an upward course which, as respects these shares, may be said to have continued the rest of the month with but temporary interruptions. The railroad shares had displayed firmness for two or three days preceding the actual introduction of the compromise bill on Feb. 18 in the two Houses in anticipation of that event. On the other hand, the rest of the interval between Feb. 4 (the date when it was announced all points of issue between the conferees had been settled) and Feb. 18 had been marked by severe depression in the railroad shares, the same as in the industrial stocks, so that doubts had begun to be felt as to whether this railroad legislation on which so much hinged was really going to prove much of an influence in affecting the course of the market. Indeed, the railroad shares were so weak at times during this period as to lend plausibility to the suggestion made in certain speculative circles that a drive was being engineered against the railroad list with the view to laying in large lines of stock at low figures in anticipation of the permanent improvement which was to come in the railroad properties with their return to private management.

At the same time, there had come some modification in at least one of the other adverse factors which had played such a prominent part in precipitating the great decline in prices in the early days of February—foreign exchange had steadied

and exchange rates had established substantial recoveries. With definite introduction, therefore, of the railroad bill on Feb. 18, the stage was set for a reversal of the course of the market and its entry on a rise. On Feb. 19, Feb. 20 and Feb. 21, the railroad shares were prominent features in the market at advancing prices and under this influence the industrial shares also showed sharp upward reactions. On Feb. 23, the Stock Exchange was closed in commemoration of Washington's Birthday, the anniversary of which had come on Sunday and which, therefore, was celebrated the succeeding day. In the interval between the close of the Stock Exchange on Saturday, Feb. 21, and its reopening Tuesday, Feb. 24, wonderful progress had been made in carrying railroad legislation to completion. The railroad brotherhoods and other organizations along with the American Federation of Labor had strongly opposed the bill because of the labor provisions contained therein and were exerting tremendous pressure against it. Despite their opposition, the measure passed the House as scheduled on Feb. 21 by the overwhelming vote of 250 to 150 and quite to the surprise of everybody, as already pointed out, special speed on the measure was made in the Senate—where it was supposed much time would be consumed in debate, though there was never the remotest doubt as to the bill's ultimate approval in that body—and the bill passed the Senate on Feb. 23 the very first day of its discussion, the vote here being as decisive as in the House, namely 47 against 17.

This extremely favorable news as regards the progress of railroad legislation must unquestionably have given a tremendous impetus to a rise on Tuesday, Feb. 24, had it not been for the very poor showing made by the Federal Reserve banks in their return, submitted Saturday afternoon, Feb. 21, particularly so the return of the Federal Reserve Bank of New York. This last, as already noted, recorded cash reserves below the statutory requirements for the first time since the establishment of the Federal Reserve system. Thus it appeared that the monetary situation was still the all-controlling factor and would have to be reckoned with in any speculation for higher prices either in the railroad stocks or in anything else. The railroad list, therefore, while opening strong and higher, soon yielded to the influence of the monetary situation and did not altogether maintain the new advances. For the rest of the month the railroad stocks constituted the dominant feature of trading and gradually moved towards higher levels, especially in the case of the low priced issues, though not with great or uninterrupted speed except in two or three instances. There were suggestions then that the railroad bill might possibly be vetoed at the instigation of the labor organizations who having failed in efforts with the two Houses of Congress had now presented a memorial to the President with the same end in view. These suggestions, however, while having some influence upon the market, were never very seriously taken by the larger operators.

In the meantime, too, fears regarding the monetary outlook were in a measure relieved by quite temperate action on the part of the Reserve Bank. On Wednesday Feb. 25 the managers of the New York Federal Reserve Bank had a meeting and the only change they made in their schedule of discount rates was to move up the rate on bills or advances secured by United States Certificates of Indebtedness from 4¾% to 5%. No alteration was made in any of the other rates. This was so much less drastic than had been feared that speculators began to take new hope. The rest of the month, the railroad shares made steady progress towards higher levels, the advances in some cases, and particularly in Rock Island common, reaching large proportions. In the general list, the industrial shares did not always follow the course of the railroad shares. There were some special circumstances to account for this apart from the disposi-

tion the bank now showed to discriminate against loans with industrial stocks as collateral. Thus, for example, all the steel properties were unfavorably affected by the submission of a very poor report for the calendar year 1919 by the Republic Iron & Steel Co. This company showed gross profits of only \$5,031,838 for 1919, as against \$18,906,815 for 1918 and \$28,769,021 for 1917, and net profits of only \$2,141,197 for 1919, as against \$7,791,934 and \$15,857,197, respectively, in the two years preceding. As a consequence there was a deficit below the amount required to pay the 6% dividend on the common shares of \$1,241,490, against a surplus above the amount required to meet the dividend in 1918 of \$4,410,474, and a similar surplus above dividend requirements in 1917 of no less than \$12,475,737. In like manner, the Lackawanna Steel Co. presented a report showing net earnings of only \$3,060,663 for the calendar year 1919, against \$12,468,905 for 1918 and \$19,793,917 for 1917, and a surplus above bond interest and depreciation charges of only \$356,863 for 1919, against \$8,348,355 for 1918 and no less than \$16,106,976 for 1917.

It thus happened that while the railroad shares under the influence of the passage of the Railroad Bill made their best prices at the end of the month, the steel shares established new low records for the month in these closing days. This is true of Republic Iron & Steel and Crucible Steel, of Lackawanna Steel, of Bethlehem Steel, of Midvale Steel & Ordnance, and is true even of United States Steel common, which on Feb. 27 sold down to 92 1/4 ex dividend. The copper stocks were at times unfavorably affected by the very poor statements submitted for the calendar year by a number of the companies and also by some dividend reductions like that of Chino Copper Co., Ray Consolidated and Nevada Consolidated.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of February—	1920.	1919.	1918.	1917.
Stock sales—				
Number of shares—	21,865,303	12,210,741	11,418,079	13,588,465
Par value—	\$1,929,409,800	\$1,152,181,000	\$1,083,216,900	\$1,219,280,130
Bond sales (par value)—				
RR. & misc. bonds	\$46,285,000	\$28,769,000	\$22,898,500	\$50,170,000
U. S. Govt. bonds	231,684,600	179,110,000	40,996,000	4,000
State, municipal & foreign bonds—	25,558,000	30,485,000	19,927,000	25,913,000
Total bond sales—	\$303,527,600	\$238,364,000	\$83,821,500	\$76,087,000
<i>Jan. 1 to Feb. 23—</i>				
Stock sales—				
Number of shares—	41,745,469	24,069,206	25,034,436	30,527,905
Par value—	\$3,710,470,000	\$2,278,936,705	\$2,362,967,000	\$2,757,252,000
Bond sales (par value)—				
RR. & misc. bonds	\$99,215,000	\$70,104,000	\$55,991,000	\$139,927,000
U. S. Govt. bonds	524,120,200	346,177,500	92,593,500	24,000
State, municipal & foreign bonds—	51,317,000	98,841,000	42,033,500	60,748,000
Total bond sales—	\$674,652,200	\$515,122,500	\$190,618,000	\$200,699,000

As so many of the industrial stocks reached such extremely low prices as compared with the high prices established in the autumn of 1919 when the bull movement was at its height, we introduce here the following table to show the extent of the decline in the case of the more active speculative specialties. This table will serve at once to furnish an idea of the length to which the speculation for the rise was carried in 1919 and the contrast presented when compared with the low figures brought about in 1920 through enforced liquidation.

	Par.	Low.	Htgh.	Extent of Decline.
American International Corporation—	100	87	Feb. 13 132 1/2	Oct. 31 45 1/2
American Locomotive—	100	82	Feb. 13 117 1/2	Oct. 7 35 1/2
American Sumatra Tobacco—	100	77	Feb. 13 120 1/2	June 12 43 1/2
American Woolen of Massachusetts—	100	115	Feb. 25 169 1/2	Dec. 31 51 1/2
Baldwin Locomotive Works—	100	103 1/2	Feb. 13 156 1/2	Oct. 22 52 1/2
Bethlehem Steel, Class B common—	100	81 1/2	Feb. 20 112	Oct. 23 30 1/2
Crucible Steel of America—	100	189	Feb. 25 201	Oct. 23 72
Endicott-Johnson—	50	105	Feb. 26 150	Dec. 2 45
Famous Players-Lasky—	No par	65 1/2	Feb. 11 123	July 17 57 1/2
Fisher Body Corporation—	No par	100 1/2	Feb. 13 173	Oct. 8 72 1/2
General Motors Corporation—	100	225 1/2	Feb. 17 406 1/2	Nov. 6 181
Goedrich (R. F.) Co—	100	64 1/2	Feb. 25 93 1/2	Oct. 29 28 1/2
Keystone Tire & Rubber—	10	24 1/2	Feb. 13 126 1/2	July 14 101 1/2
Lackawanna Steel—	100	63	Feb. 26 107 1/2	Nov. 1 44 1/2
Liggett & Myers Tobacco—	100	165 1/2	Feb. 25 250 1/2	Aug. 8 85
Lorillard (P.)—	100	145	Feb. 5 245	July 23 100
Maxwell Motor, Inc—	100	18 1/2	Feb. 13 61	July 25 42 1/2
Mexican Petroleum—	100	101	Feb. 11 264	Oct. 22 103
Midvale Steel & Ordnance—	50	42 1/2	Feb. 26 62 1/2	July 14 19 1/2
Mid-American Petroleum & Transport—	50	71 1/2	Feb. 13 140 1/2	Oct. 22 68 1/2
Pierce-Arrow Motor Car—	No par	48 1/2	Feb. 13 99	Oct. 20 51 1/2
Republic Iron & Steel—	100	84 1/2	Feb. 27 145	Nov. 1 60 1/2
Stromberg-Carlson—	No par	50	Feb. 13 100 1/2	Oct. 10 59 1/2
Studebaker Corporation (The)—	100	80 1/2	Feb. 25 151	Oct. 28 70 1/2
Texas Company (The)—	100	165 1/2	Feb. 11 345	Oct. 30 175 1/2
Transcontinental Oil—	No par	20	Feb. 6 62 1/2	Nov. 10 42 1/2
United Retail Stores—	No par	64	Feb. 13 119 1/2	Oct. 11 56 1/2
United States Rubber—	100	91 1/2	Feb. 13 139 1/2	Nov. 6 48
United States Steel Corporation—	100	92 1/2	Feb. 27 115 1/2	July 14 23 1/2

As another prominent feature of the dealings on the Stock Exchange in February was the rise in the low-priced railroad stocks, we also introduce here a table to give prominence to that feature. It happens that under the precipitate downward movement in the early part of the month, these railroad shares touched not only the lowest prices for this year or last year, but in some instances the very lowest prices on record, and then the latter part of the month under the upward swing made recoveries almost of equal extent. As illustrations, Rock Island common moved up from 23 1/2 Feb. 13 to 41 3/8 Feb. 28, Baltimore & Ohio common from 27 5/8 Feb. 13 to 38 7/8 Feb. 24, and St. Louis-San Francisco common from 15 1/4 Feb. 13 to 25 3/8 Feb. 24.

	Par.	Lowest.	Highest.	Extent of Advance.
Baltimore & Ohio—	100	27 1/2	Feb. 13 38 7/8	Feb. 24 11 1/4
Chesapeake & Ohio—	100	47	Feb. 13 58 1/2	Feb. 21 11 1/2
Chicago Great Western—	100	7	Feb. 13 10 1/2	Feb. 24 3 1/2
Chicago Milwaukee & St. Paul—	100	30 1/2	Feb. 13 41 1/2	Feb. 24 11 1/2
Chicago Rock Island & Pacific—	100	23 1/2	Feb. 13 41 1/2	Feb. 28 17 1/2
Erie—	100	9 1/2	Feb. 13 13 1/2	Feb. 24 4 1/2
Minneapolis & St. Louis (new)—	100	9	Feb. 13 18 1/2	Feb. 25 9 1/2
Missouri Kansas & Texas (preferred)—	100	8 1/2	Feb. 11 18	Feb. 19 9 1/2
Missouri Pacific (trust certificates)—	100	21	Feb. 11 31 1/2	Feb. 28 10 1/2
New York New Haven & Hartford—	100	23 1/2	Feb. 11 36 1/2	Feb. 27 13
Pere Marquette (voting trust certificates)—	100	23 1/2	Feb. 13 32	Feb. 10 8 1/2
St. Louis-San Francisco (trust certificates)—	100	15 1/4	Feb. 13 25 3/8	Feb. 24 10 1/4
Southern Railway—	100	18	Feb. 13 26 1/2	Feb. 28 8 1/2

A further decline in U. S. Government bonds was another of the noteworthy occurrences of a very noteworthy month in that respect. All the different issues of Liberty loan and Victory loan obligations made new low records. Of the 4 1/4% issues several dropped below 90. Including the declines in January the losses aggregated 2 to 6 points—a very remarkable shrinkage for so short a period in the case of Government obligations. Curiously enough the First Liberty loan 3 1/2% which enjoy the fullest measure of tax exemption—being exempt to any amount not only from the normal taxes but from surtaxes and excess profits taxes—were weakest of all; after having sold at 100.40 in January they got down to 94.00 in February. The Second Liberty loan 4 1/4% dropped from 92.86 in January to 89.50 in February, the Third Liberty loan 4 1/4% from 95.00 to 92.20, the Fourth Liberty loan 4 1/4% from 93 to 89.72, and the Victory Liberty loan 4 1/4% from 99.40 to 97.32. The contributory causes to this decline were many. In the first place, with money rates established on higher levels and the Federal Reserve banks advancing their rediscount rates—the advances in the rates by the Federal Reserve banks in January having been of noteworthy proportions—there was naturally an adjustment of all security values to net an increased return on purchasing prices. At this point it is well enough to note that municipal bonds underwent the same process of decline, New York City 4 1/2% of 1965, for example, dropping from 100 1/2 in January to 96 in February. In the second place, the fact that the interest rate for carrying United States bonds had to be advanced with the increase in the rediscount rates of the Federal Reserve banks, served to induce many of those holding blocks of these bonds not yet fully paid for to dispose of such holdings. In the third place, the fact that the banks were calling upon their customers to pay off some of their loans in whole or in part and that brokerage houses carrying stocks on margin for their clients were, under the great decline on the Stock Exchange, calling for additional margin where they did not insist on the complete closing up of the account, compelled many to go to their safe deposit vaults and take therefrom Government bonds so as to provide, through sale, enough funds for the purpose and thus protect themselves.

In the money market, as already indicated, there was new manifestation of the stringency previously existing. As above stated, there were fears of further drastic increases in the rediscount rates of the Federal Reserve banks, but all that happened was that on Feb. 25 the Federal Reserve Bank of New York raised its rate on advances and rediscounts secured by U. S. Treasury certificates of

indebtedness from 4¾% to 5%, leaving all other rates unchanged, and the other Federal Reserve banks followed suit. In the local money market call loan rates ruled very high in the early days of the month, a high figure of 16% being recorded Feb. 1, of 14% Feb. 2, of 25% Feb. 4, of 20% Feb. 5, of 17% Feb. 6, of 14% Feb. 9 and then gradually getting down to 7% and then to 6% but with another spurt upward on Feb. 25 to a high of 15% with 10% the prevailing rate all day Feb. 26 and 10%@12% the range Feb. 27. These were the rates without discrimination for mixed collateral and exclusively industrial collateral alike and in the renewal rate also there was no distinction at any time between the two classes of collateral. This renewal rate was 14% Feb. 2, Feb. 3 and Feb. 4, 17% Feb. 5 and Feb. 6, 14% Feb. 9, 10% Feb. 10, 8% Feb. 11, 7% Feb. 13, Feb. 16 and Feb. 17, 6% Feb. 18, Feb. 19, Feb. 20 and Feb. 24, 7% Feb. 25 and 10% Feb. 26 and Feb. 27—there being never any quotation on Saturday and Feb. 29 having been Sunday. Time loans were practically unobtainable throughout the month. In this case, about ½% to 1½% higher was bid for loans secured by all industrial collateral than by loans secured with the ordinary mixed collateral. In the first week of February 8½% was bid for mixed collateral and 9%@10% for all industrial money for all dates of maturity. In the second week of the month there appeared to be a slight easing of the situation and borrowers were bidding 8% for money upon regular mixed collateral and 9%@9½% for money on all industrial collateral. The next week saw a further lowering of the bid rate for loans based on industrial collateral. Though the rate on the regular mixed collateral remained at 8% for all industrial money the quotation was now 8½%. The last week of the month bids were higher again and the quotation for money on regular mixed collateral after ruling at 8% the greater part of the week moved up to 8½%, while for exclusively industrial collateral the quotation was advanced to 9@9½%. Throughout the whole month, however, the quotations were practically nominal, offerings of money being so light as to make business almost impracticable. Only a few trades were reported for small amounts in the shorter maturities. The growing stringency also became manifest in the rates for commercial paper. Instead of the previous figure of 6% the rate was advanced week by week until at the close the quotation was 6½@6¾% for 60 and 90 days endorsed bills receivable and 6 months names of choice character, while names not so well known required 6¾@7%. A noticeable increase in the volume of commercial borrowings was noted, with out-of-town institutions the principal buyers. Local banks appeared indisposed to take on new commitments.

RATES FOR MONEY IN NEW YORK, WEEKLY.

Week ending—	Feb. 6.	Feb. 13.	Feb. 20.	Feb. 27.
<i>Call Loans at Stock Exchange—</i>				
Range for week (mixed collateral).....	10-25	6-14	6-7	6-15
Week's average (mixed collateral).....	15¼	9¼	6½	8¼
Range for week (all industrial coll.).....	10-25	6-14	6-7	6-15
Week's average (all industrial coll.).....	15¼	9¼	6½	8¼
<i>Time Loans (Mixed Collateral)</i>				
Sixty days.....	8-8½	8	8	8-8½
Ninety days.....	8-8½	8	8	8-8½
Four months.....	8-8½	8	8	8-8½
Five months.....	8-8½	8	8	8-8½
Six months.....	8-8½	8	8	8-8½
<i>Time Loans (All Industrial Collateral)</i>				
Sixty days.....	9-10	9-9½	8½	9-9½
Ninety days.....	9-10	9-9½	8½	9-9½
Four months.....	9-10	9-9½	8½	9-9½
Five months.....	9-10	9-9½	8½	9-9½
Six months.....	9-10	9-9½	8½	9-9½
<i>Commercial Paper—</i>				
Double names—Choice 60 to 90 days.....	6-6¼	6¼-6½	6¼-6½	6½-6¾
Single names—Prime 4 to 6 months.....	6-6¼	6¼-6½	6¼-6½	6½-6¾
—Good 4 to 6 months.....	6-6¼	6¼	6½-6¾	6½-7

Even greater demoralization than before characterized the foreign exchange market the early part of February. Later in the month decided progress towards partial restoration at least of the equilibrium occurred, but at the beginning of the month the deepest consternation was felt over the utter collapse of exchange rates. Sterling quotations continued their headlong descent with the result that all previous low records—which, of course, is saying a great deal in view of the antecedent drop in the

market value of the pound sterling—were again completely wiped out and a new low level of \$3.18 was established for demand bills on the 4th day of the month. This was \$1.68½ below the normal parity for exchange, the value of the pound sterling when at par being \$4.86½. While this great collapse was in progress the exchange market had a decidedly panicky aspect. gyrations in rates were so violent at times as effectually to put a stop to practically all trading, so that exchange became unsalable even at the great concessions in rates offered. Dealers were unloading vast quantities of commercial bills for which there was little or no demand, leading to panicky declines in rates. On Saturday, Jan. 31, demand bills had commanded a fraction over \$3.50 and a break to \$3.18 was far in excess of anything anyone was prepared for. It quickly became apparent, however, that short selling had played at least some part in the renewed great break in rates and when the shorts undertook to cover their outstanding contracts a rebound in prices occurred almost as violent as the previous decline. On Feb. 6 the quotation was back to \$3.39¼. After quite wide fluctuations the quotation Feb. 14 got up to \$3.46¼. Two days afterward it was down to \$3.34½ again, but Feb. 20 moved as high as \$3.47¼. After the early break the market showed more decided signs of recuperation than on the many previous occasions when after severe breaks there came the customary upward reaction.

Perhaps the improved tone which developed following the early collapse would have been maintained throughout the month except that reports on Monday, Feb. 16, that President Wilson had sent a note to the Allied Premiers protesting against the terms of the Fiume settlement introduced a new element of uncertainty and proved very disconcerting. It was because of this development that rates dropped from \$3.46¼ Saturday, Feb. 14, to \$3.34½ Monday, Feb. 16. After a few days, however, the market again steadied and Feb. 20, as already noted, the quotation got up to \$3.47¼. The latter part of the month quite free offerings of commercial bills with the receipt of lower quotations from abroad and a renewal of the selling of sterling bills on the part of London bankers again caused some weakness with a tendency to lower levels. On Feb. 28 the range for the day was \$3.38½@3.40¼. Bankers awaited more or less anxiously the outcome of the interchange of diplomatic notes between President Wilson and the Allied Premiers over the terms of the Fiume settlement, though on the whole apprehensions on that score were considerably relieved.

In connection with the early drop in exchange, the rise in the gold premium in London also became decidedly sensational and for a time served to intensify the feeling of uneasiness. On Feb. 5 the open market price for gold advanced to 127s. 4d.. With the recovery in exchange the price of the metal again declined, getting back to 120s. Feb. 12 with the price Feb. 28 122s. 4d. In January the metal had sold as low as 109s. per oz. Silver in London also reached new high records. It sold up to 89½d. per oz. on Feb. 11, but with the quotation Feb. 28 83½d.

Demoralized conditions also prevailed in Continental exchange at the beginning of the month. Here, too, fluctuations were so frequent and widespread as to render trading in exchange difficult and at times impossible. Commercial bills of all descriptions made their appearance on the market in huge volume and, under persistent but vain attempts to sell, French and Italian exchange was forced down to incredibly low levels. The Italian lire on sight bills declined from 15.67 to the dollar Feb. 2 until on Feb. 5 19.92 lire were required to make a dollar. Here likewise considerable improvement followed and Feb. 14 the quotation was up to 17.64 lire to the dollar. The improvement was not maintained, however, and after touching 17.62 lire Feb. 20, the price Feb. 28 was 18.37@18.27. In the case of the French franc

there was a drop from 13.37 francs to the dollar Feb. 2 to 15.12 Feb. 4, but here also a great change for the better occurred and Feb. 20 saw the quotation up to 13.21 with a loss of some of the improvement the latter part of the month, so that the quotation Feb. 28 was 14.24@14.22. The German mark declined from 1.16 Feb. 2 to 0.99 cts. Feb. 10 with a subsequent improvement to 1.05 cts. Feb. 19, but with a drop again at the close to 0.99@1.00 ct. The Austrian crown continued to hover very close to the zero point, the range having been between 0.29 ct. and 0.43 ct. with the close Feb. 28 0.36@0.37 ct.

Exchange on the neutral centres followed the course of the other exchanges more or less, with weakness strongly in evidence at nearly all centres the early part of the month and with new low levels again recorded for Copenhagen, Stockholm and Christiania remittances. Only partial recovery occurred in the latter part of the month. Spanish pesetas were likewise weak, but here there was improvement at the close. Amsterdam exchange was relatively steadier than the rest of the list and yet tended lower and the same is true of the Swiss franc. It took only 5.72 Swiss francs to the dollar on Feb. 2 but 6.20 on Feb. 28. Dutch guilders for sight bills were 37 $\frac{1}{4}$ @38 $\frac{1}{8}$ c. Feb. 2 and 36 $\frac{3}{8}$ @36 $\frac{1}{2}$ c. Feb. 28. Spanish pesetas from 18.05 Feb. 2 got down to 16.85 Feb. 5, but with recovery to 17.65 Feb. 10, and with the quotation Feb. 28 17.30@17.40. The Danish crown dropped from 15.75 cts. Feb. 2 to 14.45 Feb. 4, but was back again to 15.00 Feb. 6; the close Feb. 28 was at 14.75 cts. The Swedish crown fell from 19.35 cts. Feb. 2 to 17.65 cts. Feb. 5, then recovered to 18.45@18.60 Feb. 9 and later in the month got as high as 18.85 with the close 18.35@18.40. The Norwegian crown dropped from 17.60 Feb. 3

to 16.35 Feb. 4, but later got back to 17.55, though the close was at only 17 cts.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

Feb.	Bankers' Bill.		Cable Transfer.		Sight.		60 Day.		90 Day.		Documents for Payment.		Screen Day Grat.	
	00 Day.	Sight.	00 Day.	Sight.	00 Day.	Sight.	00 Day.	Sight.	00 Day.	Sight.	00 Day.	Sight.	00 Day.	Sight.
1	3 40 1/2 @ 47	SUNDAY	3 44 1/2 @ 50 1/2	SUNDAY	3 43 1/2 @ 49 1/2	SUNDAY	3 29 1/2 @ 45 1/2	SUNDAY	3 37 @ 43 1/2	SUNDAY	3 35 1/2 @ 45	SUNDAY	3 42 1/2 @ 48 1/2	SUNDAY
2	3 30 1/2 @ 36 1/2	SUNDAY	3 33 1/2 @ 39 1/2	SUNDAY	3 32 1/2 @ 38 1/2	SUNDAY	3 20 @ 35	SUNDAY	3 26 1/2 @ 32 1/2	SUNDAY	3 25 1/2 @ 31 1/2	SUNDAY	3 32 1/2 @ 38 1/2	SUNDAY
3	3 15 @ 25	SUNDAY	3 18 @ 31	SUNDAY	3 17 @ 30	SUNDAY	3 12 @ 25	SUNDAY	3 10 @ 23	SUNDAY	3 11 1/2 @ 24 1/2	SUNDAY	3 16 @ 20	SUNDAY
4	3 19 1/2 @ 27 1/2	SUNDAY	3 22 1/2 @ 30 1/2	SUNDAY	3 21 1/2 @ 29 1/2	SUNDAY	3 16 1/2 @ 24 1/2	SUNDAY	3 14 1/2 @ 22 1/2	SUNDAY	3 15 1/2 @ 23 1/2	SUNDAY	3 20 1/2 @ 26 1/2	SUNDAY
5	3 19 1/2 @ 27 1/2	SUNDAY	3 22 1/2 @ 30 1/2	SUNDAY	3 21 1/2 @ 29 1/2	SUNDAY	3 16 1/2 @ 24 1/2	SUNDAY	3 14 1/2 @ 22 1/2	SUNDAY	3 15 1/2 @ 23 1/2	SUNDAY	3 20 1/2 @ 26 1/2	SUNDAY
6	3 26 1/2 @ 33 1/2	SUNDAY	3 29 1/2 @ 36 1/2	SUNDAY	3 28 @ 35	SUNDAY	3 23 1/2 @ 30 1/2	SUNDAY	3 21 1/2 @ 28 1/2	SUNDAY	3 22 1/2 @ 29 1/2	SUNDAY	3 27 @ 37	SUNDAY
7	3 28 1/2 @ 35 1/2	SUNDAY	3 31 1/2 @ 38 1/2	SUNDAY	3 30 1/2 @ 37 1/2	SUNDAY	3 25 1/2 @ 32 1/2	SUNDAY	3 23 1/2 @ 30 1/2	SUNDAY	3 24 1/2 @ 31 1/2	SUNDAY	3 29 1/2 @ 36 1/2	SUNDAY
8	3 32 1/2 @ 39 1/2	SUNDAY	3 35 1/2 @ 42 1/2	SUNDAY	3 34 1/2 @ 41 1/2	SUNDAY	3 29 1/2 @ 36 1/2	SUNDAY	3 27 1/2 @ 34 1/2	SUNDAY	3 28 1/2 @ 35 1/2	SUNDAY	3 33 1/2 @ 40 1/2	SUNDAY
9	3 30 1/2 @ 37 1/2	SUNDAY	3 33 1/2 @ 40 1/2	SUNDAY	3 32 1/2 @ 39 1/2	SUNDAY	3 27 1/2 @ 34 1/2	SUNDAY	3 25 1/2 @ 32 1/2	SUNDAY	3 26 1/2 @ 33 1/2	SUNDAY	3 31 1/2 @ 38 1/2	SUNDAY
10	3 31 1/2 @ 38 1/2	SUNDAY	3 34 1/2 @ 41 1/2	SUNDAY	3 33 1/2 @ 40 1/2	SUNDAY	3 28 1/2 @ 35 1/2	SUNDAY	3 26 1/2 @ 33 1/2	SUNDAY	3 27 1/2 @ 34 1/2	SUNDAY	3 32 1/2 @ 39 1/2	SUNDAY
11	3 30 1/2 @ 37 1/2	SUNDAY	3 33 1/2 @ 40 1/2	SUNDAY	3 32 1/2 @ 39 1/2	SUNDAY	3 27 1/2 @ 34 1/2	SUNDAY	3 25 1/2 @ 32 1/2	SUNDAY	3 26 1/2 @ 33 1/2	SUNDAY	3 31 1/2 @ 38 1/2	SUNDAY
12	3 30 1/2 @ 37 1/2	SUNDAY	3 33 1/2 @ 40 1/2	SUNDAY	3 32 1/2 @ 39 1/2	SUNDAY	3 27 1/2 @ 34 1/2	SUNDAY	3 25 1/2 @ 32 1/2	SUNDAY	3 26 1/2 @ 33 1/2	SUNDAY	3 31 1/2 @ 38 1/2	SUNDAY
13	3 30 1/2 @ 37 1/2	SUNDAY	3 33 1/2 @ 40 1/2	SUNDAY	3 32 1/2 @ 39 1/2	SUNDAY	3 27 1/2 @ 34 1/2	SUNDAY	3 25 1/2 @ 32 1/2	SUNDAY	3 26 1/2 @ 33 1/2	SUNDAY	3 31 1/2 @ 38 1/2	SUNDAY
14	3 30 1/2 @ 37 1/2	SUNDAY	3 33 1/2 @ 40 1/2	SUNDAY	3 32 1/2 @ 39 1/2	SUNDAY	3 27 1/2 @ 34 1/2	SUNDAY	3 25 1/2 @ 32 1/2	SUNDAY	3 26 1/2 @ 33 1/2	SUNDAY	3 31 1/2 @ 38 1/2	SUNDAY
15	3 31 1/2 @ 38 1/2	SUNDAY	3 34 1/2 @ 41 1/2	SUNDAY	3 33 1/2 @ 40 1/2	SUNDAY	3 28 1/2 @ 35 1/2	SUNDAY	3 26 1/2 @ 33 1/2	SUNDAY	3 27 1/2 @ 34 1/2	SUNDAY	3 32 1/2 @ 39 1/2	SUNDAY
16	3 31 1/2 @ 38 1/2	SUNDAY	3 34 1/2 @ 41 1/2	SUNDAY	3 33 1/2 @ 40 1/2	SUNDAY	3 28 1/2 @ 35 1/2	SUNDAY	3 26 1/2 @ 33 1/2	SUNDAY	3 27 1/2 @ 34 1/2	SUNDAY	3 32 1/2 @ 39 1/2	SUNDAY
17	3 32 1/2 @ 39 1/2	SUNDAY	3 35 1/2 @ 42 1/2	SUNDAY	3 34 1/2 @ 41 1/2	SUNDAY	3 29 1/2 @ 36 1/2	SUNDAY	3 27 1/2 @ 34 1/2	SUNDAY	3 28 1/2 @ 35 1/2	SUNDAY	3 33 1/2 @ 40 1/2	SUNDAY
18	3 32 1/2 @ 39 1/2	SUNDAY	3 35 1/2 @ 42 1/2	SUNDAY	3 34 1/2 @ 41 1/2	SUNDAY	3 29 1/2 @ 36 1/2	SUNDAY	3 27 1/2 @ 34 1/2	SUNDAY	3 28 1/2 @ 35 1/2	SUNDAY	3 33 1/2 @ 40 1/2	SUNDAY
19	3 32 1/2 @ 39 1/2	SUNDAY	3 35 1/2 @ 42 1/2	SUNDAY	3 34 1/2 @ 41 1/2	SUNDAY	3 29 1/2 @ 36 1/2	SUNDAY	3 27 1/2 @ 34 1/2	SUNDAY	3 28 1/2 @ 35 1/2	SUNDAY	3 33 1/2 @ 40 1/2	SUNDAY
20	3 32 1/2 @ 39 1/2	SUNDAY	3 35 1/2 @ 42 1/2	SUNDAY	3 34 1/2 @ 41 1/2	SUNDAY	3 29 1/2 @ 36 1/2	SUNDAY	3 27 1/2 @ 34 1/2	SUNDAY	3 28 1/2 @ 35 1/2	SUNDAY	3 33 1/2 @ 40 1/2	SUNDAY
21	3 30 1/2 @ 37 1/2	SUNDAY	3 33 1/2 @ 40 1/2	SUNDAY	3 32 1/2 @ 39 1/2	SUNDAY	3 27 1/2 @ 34 1/2	SUNDAY	3 25 1/2 @ 32 1/2	SUNDAY	3 26 1/2 @ 33 1/2	SUNDAY	3 31 1/2 @ 38 1/2	SUNDAY
22	3 30 1/2 @ 37 1/2	SUNDAY	3 33 1/2 @ 40 1/2	SUNDAY	3 32 1/2 @ 39 1/2	SUNDAY	3 27 1/2 @ 34 1/2	SUNDAY	3 25 1/2 @ 32 1/2	SUNDAY	3 26 1/2 @ 33 1/2	SUNDAY	3 31 1/2 @ 38 1/2	SUNDAY
23	3 32 1/2 @ 39 1/2	SUNDAY	3 35 1/2 @ 42 1/2	SUNDAY	3 34 1/2 @ 41 1/2	SUNDAY	3 29 1/2 @ 36 1/2	SUNDAY	3 27 1/2 @ 34 1/2	SUNDAY	3 28 1/2 @ 35 1/2	SUNDAY	3 33 1/2 @ 40 1/2	SUNDAY
24	3 32 1/2 @ 39 1/2	SUNDAY	3 35 1/2 @ 42 1/2	SUNDAY	3 34 1/2 @ 41 1/2	SUNDAY	3 29 1/2 @ 36 1/2	SUNDAY	3 27 1/2 @ 34 1/2	SUNDAY	3 28 1/2 @ 35 1/2	SUNDAY	3 33 1/2 @ 40 1/2	SUNDAY
25	3 33 1/2 @ 40 1/2	SUNDAY	3 36 1/2 @ 43 1/2	SUNDAY	3 35 1/2 @ 42 1/2	SUNDAY	3 30 1/2 @ 37 1/2	SUNDAY	3 28 1/2 @ 35 1/2	SUNDAY	3 29 1/2 @ 36 1/2	SUNDAY	3 34 1/2 @ 41 1/2	SUNDAY
26	3 33 1/2 @ 40 1/2	SUNDAY	3 36 1/2 @ 43 1/2	SUNDAY	3 35 1/2 @ 42 1/2	SUNDAY	3 30 1/2 @ 37 1/2	SUNDAY	3 28 1/2 @ 35 1/2	SUNDAY	3 29 1/2 @ 36 1/2	SUNDAY	3 34 1/2 @ 41 1/2	SUNDAY
27	3 33 1/2 @ 40 1/2	SUNDAY	3 36 1/2 @ 43 1/2	SUNDAY	3 35 1/2 @ 42 1/2	SUNDAY	3 30 1/2 @ 37 1/2	SUNDAY	3 28 1/2 @ 35 1/2	SUNDAY	3 29 1/2 @ 36 1/2	SUNDAY	3 34 1/2 @ 41 1/2	SUNDAY
28	3 34 1/2 @ 41 1/2	SUNDAY	3 37 1/2 @ 44 1/2	SUNDAY	3 36 1/2 @ 43 1/2	SUNDAY	3 31 1/2 @ 38 1/2	SUNDAY	3 29 1/2 @ 36 1/2	SUNDAY	3 30 1/2 @ 37 1/2	SUNDAY	3 35 1/2 @ 42 1/2	SUNDAY
29	3 34 1/2 @ 41 1/2	SUNDAY	3 37 1/2 @ 44 1/2	SUNDAY	3 36 1/2 @ 43 1/2	SUNDAY	3 31 1/2 @ 38 1/2	SUNDAY	3 29 1/2 @ 36 1/2	SUNDAY	3 30 1/2 @ 37 1/2	SUNDAY	3 35 1/2 @ 42 1/2	SUNDAY

RATES OF EXCHANGE ON CONTINENTAL CENTRES.

Feb.	Paris Francs		Swiss Francs		Amsterdam Guilders		Antwerp Francs		Italian Lira		Greek Drachmas			
	Bankers' Checks	Bankers' Cables	Commercial Slight	Commercial 60 Days	Bankers' Slight	Bankers' Cables	Bankers' Slight	Bankers' Cables	Bankers' Slight	Bankers' Cables	Bankers' Checks	Bankers' Cables		
1	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY		
2	13.75@13.37	13.73@13.35	13.75@13.37	13.86@13.48	5.75 a 5.72	5.73 a 5.70	37 1/4 a 38 1/8	37 1/4 a 38 1/8	13.75@13.47	13.76@13.45	10.07@10.67	10.05@10.65	7.65	7.60
3	14.48@14.02	14.46@14.00	14.51@14.05	14.59@14.13	5.92 a 5.77	5.90 a 5.75	37 1/4 a 37 1/2	37 1/4 a 37 1/2	14.62@14.02	14.60@14.00	17.43@16.32	17.40@16.50	7.65	7.60
4	15.12@14.82	15.10@14.80	15.15@14.85	15.23@14.93	5.97 a 5.90	5.95 a 5.88	37 1/4 a 37 1/2	37 1/4 a 37 1/2	14.62@14.52	14.60@14.50	19.02@18.02	19.00@18.00	7.62	7.61
5	14.37@14.75	14.35@14.73	14.40@14.78	14.98@14.86	6.00 a 5.95	5.93 a 5.93	37 1/4 a 37 1/2	37 1/4 a 37 1/2	14.77@14.51	14.75@14.49	19.92@19.37	19.90@19.25	7.62	7.61
6	14.62@14.32	14.60@14.30	14.65@14.35	14.73@14.43	6.00 a 5.97	5.98 a 5.95	37 1/4 a 37 1/2	37 1/4 a 37 1/2	14.32@14.22	14.30@14.20	19.52@19.27	19.50@19.50	7.62	7.61
7	14.60@14.47	14.58@14.45	14.63@14.50	14.71@14.58	5.98	5.96	37 1/4 a 37 1/2	37 1/4 a 37 1/2	14.37@14.27	14.35@14.25	19.47@18.40	19.45@18.38	7.62	7.61
8	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY
9	14.52@14.45	14.50@14.43	14.55@14.48	14.63@14.56	6.00 a 5.97	5.98 a 5.95	37 1/4 a 37 1/2	37 1/4 a 38	14.32@13.95	14.30@13.93	18.62@18.35	18.60@18.33	7.62	7.61
10	14.50@14.42	14.48@14.40	14.53@14.45	14.61@14.53	6.02 a 5.97	5.90 a 5.95	37 1/4	37 1/4	13.97@13.87	13.95@13.85	18.37@18.22	18.25@18.20	7.62	7.61
11	14.53@14.40	14.51@14.38	14.56@14.43	14.64@14.51	6.05 a 6.00	6.03 a 5.98	37 1/4 a 37 1/2	37 1/4 a 38	13.92@13.67	13.90@13.65	18.32@18.02	18.30@18.00	7.62	7.61
12	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY
13	14.34@14.12	14.32@14.10	14.37@14.15	14.44@14.23	6.06 a 6.03	6.04 a 6.01	37 1/4 a 37 1/2	37 1/4 a 37 1/2	13.76@13.55	13.73@13.53	18.10@17.72	18.08@17.70	7.62	7.61
14	14.05@13.96	14.03@13.94	14.08@13.99	14.16@14.07	6.09	6.00	37 1/4	37 1/4	13.52@13.40	13.48@13.38	17.77@17.64	17.75@17.62	7.62	7.61
15	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY
16	14.30@14.20	14.28@14.18	14.33@14.23	14.41@14.31	6.10 a 6.00	6.08 a 5.98	37 1/4 a 37 1/2	37 1/4 a 37 1/2	13.82@13.63	13.80@13.60	18.29@18.12	18.27@18.10	7.62	7.61
17	14.35@14.30	14.28	14.35@14.28	14.43@14.44	6.27 a 6.18	6.25 a 6.16	36 1/2 a 37 1/2	37 1/4 a 37 1/2	13.90@13.80	13.88@13.78	18.35@18.37	18.33@18.25	7.62	7.61
18	14.35@14.17	14.33@14.15	14.38@14.20	14.46@14.28	6.17 a 6.11	6.15 a 6.09	37 1/4 a 37 1/2	37 1/4 a 37 1/2	13.77@13.67	13.75@13.65	18.32@18.17	18.30@18.15	8.42	8.40
19	13.87@13.67	13.85@13.55	13.89@13.60	13.98@13.68	6.17 a 6.07	6.15 a 6.05	37 1/4 a 37 1/2	37 1/4 a 37 1/2	13.42@13.32	13.40@13.30	18.04@17.87	18.02@17.85	8.42	8.40
20	13.42@13.21	13.40@13.19	13.45@13.23	13.63@13.32	6.17 a 6.10	6.15 a 6.08	37 1/4 a 37 1/2	37 1/4 a 37 1/2	13.05@12.97	13.03@12.95	17.67@17.62	17.65@17.60	8.42	8.40
21	13.77@13.55	13.75@13.53	13.80@13.58	13.88@13.66	6.24 a 6.17	6.22 a 6.15	37 1/4 a 37 1/2	37 1/4 a 37 1/2	13.37@13.07	13.35@13.05	18.02@17.82	18.00@17.80	8.42	8.40
22	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY
23	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY
24	14.30@14.09	14.28@14.07	14.33@14.12	14.41@14.20	6.20 a 6.17	6.18 a 6.15	37 1/4 a 37 1/2	37 1/4 a 37 1/2	13.72@13.50	13.70@13.48	18.40@18.12	18.38@18.10	8.64	8.62
25	14.12@14.06	14.10@14.04	14.13@14.09	14.23@14.17	6.20 a 6.18	6.18 a 6.16	36 1/2 a 37 1/2	37 1/4 a 37 1/2	13.59@13.52	13.57@13.50	18.25@18.12	18.23@18.10	8.64	8.62
26	14.33@14.22													

NEW YORK STOCK EXCHANGE

MONTHLY AND YEARLY RECORD

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1920. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

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

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

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

N Y STOCK EXCHANGE	BONDS	Int. Per-iod.	Sales in February Par Value	Price about Jan. 2 1920.		PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.							
				Bid.	Ask.	Feb. 2.		Feb. 28.		Lowest.	Highest.	Lowest.	Highest.				
						Bid.	Ask.	Bid.	Ask.					Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
	U S Government Securities																
	First Liberty Loan																
	3 1/2% 1st 15-30 year 1932-'47	J-D	12884 000	100.00	Sale	98.18	Sale	94.34	Sale	94.00	Feb. 26	98.38	Feb. 2	94.00	Feb. 26	100.40	Jan. 3
	Second Liberty Loan																
	4% 1st L L conv. 1932-'47	J-D	1,294,000	93.20	Sale	91.36	Sale	90.20	Sale	89.90	Feb. 28	91.36	Feb. 2	89.90	Feb. 28	93.48	Jan. 5
	4% 2nd L L conv. 1927-'42	M-N	5,114,000	91.80	Sale	90.20	Sale	89.42	Sale	89.20	Feb. 9	90.50	Feb. 24	89.20	Feb. 9	92.90	Jan. 3
	Third Liberty Loan																
	4 1/2% 1st L L conv. 1932-'47	J-D	2,054,000	93.40	Sale	91.52	Sale	91.00	Sale	90.80	Feb. 27	91.70	Feb. 10	90.80	Feb. 27	94.00	Jan. 3
	4 1/2% 2nd L L conv. 1927-'42	M-N	3,215,000	92.40	Sale	90.20	Sale	90.04	Sale	89.50	Feb. 4	91.04	Feb. 11	89.50	Feb. 4	92.86	Jan. 3
	4 1/2% 3rd L L conv. 1928	M-S	3,718,000	94.98	Sale	93.00	Sale	92.30	Sale	92.20	Feb. 28	93.86	Feb. 13	92.20	Feb. 28	95.00	Jan. 2
	Fourth Liberty Loan																
	4 1/2% 1st LL 2nd conv 1932-'47	J-D	6,000	101.00						97.50	Feb. 28	97.60	Feb. 13	97.50	Feb. 28	101.10	Jan. 0
	4 1/2% 4th L L conv. 1933-'38	A-O	61,501,000	92.30	Sale	90.74	Sale	90.20	Sale	89.72	Feb. 4	91.46	Feb. 11	89.72	Feb. 4	93.00	Jan. 2
	Victory Liberty Loan																
	4 1/2% conv g notes 1922-'23	J-D	39,221,000	98.90	Sale	98.04	Sale	97.38	Sale	97.32	Feb. 28	98.10	Feb. 2	97.32	Feb. 28	99.40	Jan. 2
	3 1/2% conv g notes 1922-'23	J-D	35,115,000	99.06	Sale	98.00	Sale	97.36	Sale	97.30	Feb. 28	98.06	Feb. 4	97.30	Feb. 28	99.40	Jan. 3
	2% cons reg. April 1930	Q-J															
	2% cons reg. April 1930	Q-J															
	4% registered 1925	Q-F	15,000	105 1/2	106	105 1/2	106	105 1/2	106	105 1/2	Feb. 5	105 3/4	Feb. 5	105 1/2	Jan. 17	105 3/4	Feb. 5
	4% coupon 1925	Q-F	1,000	105 1/2	106 3/4	105 1/2	106 3/4	105 1/2	106 3/4	105 1/2	Feb. 17	105 3/4	Feb. 17	105 1/2	Jan. 5	105 3/4	Feb. 17
	Pan Canal 10-30-yr 2s Aug 1936	Q-F															
	Registered 1936	Q-F															
	Pan Canal 10-30-yr 2s regis 1936	Q-N															
	Panama Canal 3s 1961	Q-M		88 1/2	89 1/2	88 1/2	90	88	80								
	Registered 1961	Q-M		88 1/2		88 1/2											
	State and City Securities																
	New York City—4 1/2% 1960	M-S	52,000	93	Sale	93 1/4	94	90	Sale	90	Feb. 27	93 1/4	Feb. 4	90	Feb. 27	95 1/4	Jan. 16
	4 1/2% Corporate stock 1964	A-O	7,000	93	96	93 1/4	94	89 1/2	95	92	Feb. 9	93 1/2	Feb. 5	92	Feb. 9	95 1/4	Jan. 14
	4 1/2% Corporate stock 1966	A-O	14,000	93	97 1/2	93 1/4	94	89 1/2	Sale	89 1/2	Feb. 25	93	Feb. 4	89 1/2	Feb. 25	93	Jan. 30
	4 1/2% Corporate stock 1967	J-J	11,000	98 1/2	100 1/2	99	Sale	95 1/2	97 1/2	95 1/2	Feb. 24	99	Feb. 2	95 1/2	Feb. 24	100 1/2	Jan. 16
	4 1/2% Corporate stock 1965	J-D	16,000	99	Sale	99 1/2	Sale	96	98	96	Feb. 26	99 1/2	Feb. 2	96	Feb. 26	100 1/2	Jan. 15
	4 1/2% Corporate stock 1963	M-S	22,000	98 1/2	102	99	100	96	Sale	96	Feb. 28	98 1/2	Feb. 5	96	Feb. 28	100 1/2	Jan. 17
	4 1/2% Corporate stock 1959	M-S	70,000	90 1/2	Sale	88	Sale	86 1/2	87 1/2	86 1/2	Feb. 27	88	Feb. 4	86 1/2	Feb. 27	90 1/2	Jan. 2
	4 1/2% Corporate stock 1958	M-S	3,000	91	Sale	88 1/2	89 1/2	85	86	85	Feb. 26	86 1/2	Feb. 14	86	Feb. 26	91	Jan. 2
	4 1/2% Corporate stock 1957	M-S	5,000	89		88 1/2	90	86	89	86 1/2	Feb. 18	88	Feb. 4	86 1/2	Feb. 18	90	Jan. 14
	4 1/2% Corporate stock 1956	M-S					90	89	92 1/2					89	Jan. 19	89	Jan. 19
	New 4 1/2% Corporate stock 1957	M-S	19,000	99	100 1/2	98 1/2	Sale	95 1/2	Sale	95 1/2	Feb. 24	99 1/2	Feb. 2	95 1/2	Feb. 24	100 1/2	Jan. 20
	4 1/2% Corporate stock 1957	M-S	44,000	99	100 1/2	98 1/2	Sale	95 1/2	96	95 1/2	Feb. 21	98 1/2	Feb. 2	95 1/2	Feb. 21	100 1/2	Jan. 20
	3 1/2% Corporate stock 1954	M-S					82	79 1/2	82					79 1/2	Jan. 30	81	Jan. 20
	New York State—4s 1961	M-S		95		95		95	97 1/2								
	Highway Imp't 4 1/2% 1963	M-S		107 1/2	109 1/2	107	107 1/2							107 1/2	Jan. 8	107 1/2	Jan. 8
	Highway Imp't 4 1/2% 1965	M-S		99 1/2		98		95	99								
	Canal Improvement 4s 1961	J-J		99 1/2		98		95	99								
	Canal Improvement 4s 1962	J-J		98		98		95	99								
	Canal Improvement 4s 1960	J-J	25,000	98		98		95	99	97	Feb. 7	97	Feb. 7	97	Feb. 7	97	Feb. 7
	Canal Improve't 4 1/2% 1964	J-J		107 1/2	108	107	109 1/2							107 1/2	Jan. 6	108	Jan. 3
	Canal Improve't 4 1/2% 1965	J-J		107 1/2	108	107	109 1/2										
	Foreign Gov't Securities																
	Anglo-French 5-year 5s 1939	A-O	123,700,000	96 1/2	Sale	95 1/2	Sale	96 1/2	Sale	93 1/2	Feb. 9	96 1/2	Feb. 25	93 1/2	Feb. 9	96 1/2	Jan. 7
	Argentine—Internal 5s of 1909	M-S	28,000	73	Sale	74	Sale	72 1/2	Sale	72	Feb. 13	74	Feb. 2	70 1/2	Jan. 27	74	Jan. 31
	Bordeaux (City of) 15-yr 6s 1934	M-N	162,000	92 1/2	Sale	90 1/2	Sale	90 1/2	Sale	90 1/2	Feb. 26	90 1/2	Feb. 26	90 1/2	Jan. 26	92 1/2	Jan. 13
	Imperial Chinese Gov't																
	Hukuang Ry sterling 5s 1951	J-D	100,000	94	Sale	94 1/2	48	43 1/2	Sale	42	Feb. 19	46	Feb. 3	42	Feb. 19	50	Jan. 20
	Copenhagen 2 1/2-yr 5 1/2% 1944	J-J	110,000	91	91 1/2	91 1/2	92 1/2	89 1/2	95	92 1/2	Feb. 18	92 1/2	Feb. 18	90 1/2	Jan. 21	92 1/2	Feb. 18
	Rep of Cuba 5s ext debt 1944	M-S	33,000	80	80	80	87	80	90 1/2	86	Feb. 5	86	Feb. 5	86	Feb. 5	86	Feb. 5
	5s ext debt ser A of 1914 1949	F-A	5,000	76	76	75 1/2	76 1/2	74 1/2	74 1/2	74 1/2	Feb. 11	75 1/2	Feb. 5	74 1/2	Feb. 11	76	Jan. 2
	4 1/2% external loan 1949	F-A	19,000	76	76	75 1/2	76 1/2	74 1/2	74 1/2	74 1/2	Feb. 11	75 1/2	Feb. 5	74 1/2	Feb. 11	76	Jan. 2
	Dominion of Canada g 5s 1921	A-O	89,600	97 1/2	Sale	97 1/2	Sale	96 1/2	Sale	96 1/2	Feb. 18	97 1/2	Feb. 3	95 1/2	Jan. 30	98 1/2	Jan. 19
	Do do 1926	A-O	146,000	92	Sale	93	94	92 1/2	93	92	Feb. 26	93 1/2	Feb. 5	92	Jan. 2	96	Jan. 14
	Do do 1931	A-O	251,000	92	Sale	91	Sale	91 1/2	91 1/2	91	Feb. 25	91 1/2	Feb. 2	91	Jan. 5	92 1/2	Jan. 24
	2-year gold notes 6 1/2% 1929	F-W	153,000			98	Sale	96 1/2	97 1/2	93 1/2	Feb. 25	98 1/2	Feb. 3	93 1/2	Feb. 25	98 1/2	Jan. 26
	10-year 5 1/2% 1929	F-A	411,000			94	Sale	93 1/2	Sale	93 1/2	Feb. 6	94 1/2	Feb. 2	93 1/2	Feb. 6	97 1/2	Jan. 19
	Imp Japanese Gov't—2 1/2% 1925	F-A	1,970,000	68 1/2	Sale	67 1/2	Sale	72	Sale	68	Feb. 4	74 1/2	Feb. 19	68	Feb. 4	82	Jan. 3
	2d series 4 1/2% 1925	F-J	1,119,000	67 1/2	Sale	67 1/2	Sale	71	Sale	67 1/2	Feb. 4	73 1/2	Feb. 19	67 1/2	Feb. 4	82	Jan. 9
	do German stamp	F-J		76 1/2	Sale	76 1/2	Sale	76 1/2	Sale	76 1/2	Feb. 4	76 1/2	Feb. 19	76	Jan. 8	77	Jan. 5
	Sterling loan 4s 1931	J-J	1,491,000	69 1/2	Sale	69 1/2	Sale	68 1/2	Sale	68 1/2	Feb. 4	69 1/2	Feb. 19	68 1/2	Feb. 4	71	Jan. 6
	Lyons (City of) 5-year 6s 1934	M-N	153,000	92 1/2	92 1/2	90 1/2	Sale	90 1/2	Sale	90 1/2	Feb. 27	90 1/2	Feb. 2	90 1/2	Feb. 27	92 1/2	Jan. 14
	Marseilles (City of) 15-yr 6s 1934	M-N	205,000	92 1/2	92 1/2	90 1/2	Sale	90 1/2	Sale	90 1/2	Feb. 27	90 1/2	Feb. 11	90	Jan. 28	93 1/2	Jan. 10
	U S of Mexico external gold loan of 1899 sinking fund 5s	Q-J	8,000	43	44 1/2		35		33	30	Feb. 16	30	Feb. 17	30	Feb. 16	43	Jan. 8
	4s gold debt of 1904 1954	J-D		42 1/2	44 1/2		35		32								

BONDS STOCK EXCHANGE	Int. Per- iod.	Sales in February Par Value	Price about Jan. 2 1920.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.				
			Bid.	Ask.	Feb. 2.		Feb. 28.		Lowest.		Highest.		Lowest.		Highest.		
					Sale	Price	Sale	Price	Sale	Price	Sale	Price	Sale	Price	Sale	Price	
Atl Coast L 1st g 4s July 1952	M-S	227,000	79 3/4	78	79 1/2	78	77 1/2	77 1/2	78	77 1/2	78	77 1/2	77 1/2	78	77 1/2	78	
General unfid 4 1/2s 1964	M-D	10,000	76 3/4	76	76 1/2	75 1/2	75 1/2	75 1/2	76	75 1/2	76	75 1/2	75 1/2	76	75 1/2	76	
Aia Mid 1st guar g 5s 1928	M-N	---	92 1/4	96	92 1/4	96	92 1/4	96	92 1/4	96	92 1/4	96	92 1/4	96	92 1/4	96	
Brunaw & W 1st gu g 4s 1938	J-J	---	78	---	78	80 1/2	77 1/2	83	---	---	---	---	---	---	---	---	
Charles & Sav 1st g 7s 1936	J-J	---	---	114	---	---	---	---	---	---	---	---	---	---	---	---	
L & N collat gold 4s Oct 1952	M-N	57,000	72	Sale	69 1/2	Sale	67	67 1/2	67	Feb. 26	68 1/2	Feb. 2	67	Feb. 26	72 1/2	Jan. 9	
Sav Fla & W 1st g 6s 1934	A-O	---	---	---	105 1/2	---	---	---	---	---	---	---	---	---	---	---	
1st gold 5s 1934	A-O	---	---	---	90	---	93	---	---	---	---	---	---	---	---	---	
Man & Danv. See South'n Ry	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Justin & N W. See So Pacific	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Balt & O—Pr llen g 3 1/2s 1925	J-J	340,000	83 1/4	Sale	80 3/4	Sale	82 1/4	Sale	78 3/4	Feb. 14	83 1/4	Feb. 21	78 3/4	Feb. 14	84 3/4	Jan. 15	
Registered	Q-J	---	---	---	70	---	---	---	---	---	---	---	---	---	---	---	
Gold 4s July 1948	A-O	285,000	67 1/2	Sale	63 1/2	Sale	63 1/2	Sale	60	Feb. 6	65	Feb. 24	60	Feb. 6	70	Jan. 2	
Registered	Q-J	5,000	---	---	57	---	---	---	60	Feb. 18	60	Feb. 18	60	Feb. 18	60	Feb. 18	
90-year convert 4 1/2s 1933	M-S	762,000	60	Sale	60 1/2	Sale	63 1/2	Sale	59 1/2	Feb. 17	66 1/2	Feb. 24	59 1/2	Feb. 17	66 1/2	Feb. 24	
Refund & gen 6s ser A 1905	J-D	435,000	64 1/2	Sale	62	Sale	64 1/2	Sale	60	Feb. 16	65 1/2	Feb. 24	60	Feb. 16	69	Jan. 5	
10-year temp 6s 1929	J-J	1,472,000	90	Sale	83 3/4	Sale	84 1/2	Sale	81 1/2	Feb. 17	85	Feb. 24	81 1/2	Feb. 17	92	Jan. 6	
Pittsb June 1st g 6s 1922	J-J	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Pittsb Jct & M D 1st g 3 1/2s 1925	M-N	---	75	Sale	70	80 1/2	72 1/2	76 1/4	---	---	---	---	---	---	60	Jan. 7	
PLE & W Va Sya ref g 4s 1941	M-N	279,000	58	Sale	55	Sale	56	Sale	53	Feb. 16	57 1/2	Feb. 25	53	Feb. 16	61	Jan. 5	
B W Div 1st gold 3 1/2s 1926	M-S	217,000	75	Sale	70	Sale	71	Sale	69 1/2	Feb. 3	74 1/2	Feb. 25	69 1/2	Feb. 3	77 1/2	Jan. 5	
O O Reorg 1st con g 4 1/2s 1930	J-J	1,000	87 1/2	---	---	---	---	---	85	Feb. 20	85	Feb. 20	85	Feb. 20	85	Feb. 20	
Clev Lor & W con 1st g 6s 1933	A-O	5,000	---	---	91	01 1/4	91	01 1/4	91 1/2	Feb. 9	91 1/2	Feb. 9	91	Jan. 7	91 1/2	Feb. 9	
Ohio River RR 1st g 6s 1936	J-D	---	91 3/4	94	90	93 3/4	90	92	---	---	---	---	---	---	---	---	
General gold 5s 1932	A-O	---	79	90	79	89 3/4	79	90	---	---	---	---	---	---	---	---	
Pittsb Cleve & Tol 1st g 6s 1922	A-O	---	96	---	96	---	91	---	---	---	---	---	---	---	---	---	
Stat Isl Ry 1st gu g 4 1/2s 1943	J-D	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Tol Cln 1st & ref 4s Ser A 1959	J-J	24,000	49 1/2	Sale	48 1/2	Sale	47	49 1/2	48	Feb. 17	50	Feb. 27	47 1/2	Jan. 27	53	Jan. 8	
Beach Creek. See N Y C & H R	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Dellev & Carond. See Ill Cent	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Jolivia Ry 1st 5s 1927	J-J	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Jrns & West. See Atl Coast L	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Buff R & P gen g 5s 1937	M-S	1,000	92 3/4	95	91	95	90	92	90	Feb. 27	90	Feb. 27	90	Feb. 27	92 3/4	Jan. 12	
Consol 4 1/2s 1957	M-N	---	79	83 1/4	---	81 1/2	---	---	---	---	---	---	---	---	82	Jan. 20	
Allegh & West 1st g 4s 98	J-J	---	73 1/4	---	71 1/4	75	67 1/4	74	---	---	---	---	---	73 1/4	Jan. 15	73 1/4	Jan. 15
Cl & Mah 1st gu g 5s 1942	A-O	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Roch & Pittsb 1st g 6s 1921	F-A	1,000	99 3/4	100 1/4	99	101	99 3/4	100	99 3/4	Feb. 10	99 3/4	Feb. 10	99 3/4	Jan. 9	100 1/4	Jan. 16	
Consol 1st gold 6s 1922	J-D	1,000	100	100 1/4	100 1/4	103	99 3/4	101	99 3/4	Feb. 6	99 3/4	Feb. 6	99 3/4	Feb. 6	100	Jan. 6	
Jari CR & No. See C R I & Pac	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Can Sou con gu A 5s 1962	A-O	15,000	87	Sale	84 1/2	85	80	81 1/2	82	Feb. 17	83	Feb. 4	82	Feb. 17	87	Jan. 2	
Registered	A-O	---	83 1/2	---	---	---	---	---	---	---	---	---	---	---	---	---	
arb & Shawn. See Ill Central	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Jarolina Cent. See Seab Air L	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Jaro Clinch & Ohio 1st 5s 1938	J-D	---	70	75	70	75	70	75	---	---	---	---	---	---	---	---	
Jarihage & Ad. See N Y C & H R	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Jead R J & F & N. See B C R & N	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Jentral Branch. See Mo Pacific	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Jentral Ohio. See Balt & Ohio	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Jent of Ge—1st g 5s Nov 1945	F-A	2,000	96 1/4	98	93	95	93 1/2	95	95 1/2	Feb. 18	95 1/2	Feb. 18	95 1/2	Feb. 18	95 1/2	Feb. 18	
Consol gold 5s 1945	M-N	23,000	87 1/2	Sale	85	Sale	81	85	83 1/2	Feb. 18	86	Feb. 3	83 1/2	Feb. 18	88	Jan. 6	
Registered	M-N	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
10-yr temp secured 6s 1929	J-D	59,000	92 1/2	93 1/2	89 3/4	Sale	91 1/2	Sale	88	Feb. 14	91 1/2	Feb. 28	88	Feb. 14	94	Jan. 3	
Chat Div pur money g 4s 1951	J-D	---	65	---	76	---	76	---	---	---	---	---	---	---	---	---	
Mac & Nor Div 1st g 5s 1946	J-J	---	89 1/2	---	88 1/2	92 1/2	80 1/2	92 1/2	---	---	---	---	---	---	---	---	
Mid Ga & Atl Div 5s 1947	J-J	---	88	---	81	---	81	---	---	---	---	---	---	---	---	---	
Mobile Div 1st g 5s 1946	J-J	---	83 1/4	---	83 1/2	92 1/2	85	80 1/2	---	---	---	---	---	---	---	---	
Can RR & B of Ga—Col g 5s 1937	M-N	18,000	80 3/4	84 1/2	81	84 1/2	80	Sale	80	Feb. 27	81 1/2	Feb. 6	80	Feb. 27	81 1/2	Feb. 6	
Central of N J—Gen g 5s 1987	J-J	16,000	99 1/4	100 1/4	99 3/4	Sale	98 1/2	Sale	98 1/2	Feb. 28	99 1/2	Feb. 2	98 1/2	Feb. 28	100 1/4	Jan. 9	
Registered	Q-J	5,000	99 1/4	101	97	99	97	99	98 1/2	Feb. 7	98 1/2	Feb. 7	98 1/2	Feb. 7	99 1/4	Jan. 22	
Am Dock & Imp Co gu 5s 1921	J-J	13,000	98 1/4	98 3/4	97 3/4	98	98	99	96 1/2	Feb. 26	98	Feb. 27	96 1/2	Feb. 26	98 1/4	Jan. 9	
Leh & H R gen gu g 5s 1920	J-J	---	96 1/4	---	90 1/4	---	---	---	---	---	---	---	---	---	---	---	
N Y & L Br gen g 4s 1941	M-S	---	80 1/4	---	80 1/4	---	---	---	---	---	---	---	---	---	---	---	
Jentral Pacific. See So Pac Co	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Jent Ver 1st gu g 4s May 1920	Q-F	---	---	54	55	81	66	80	---	---	---	---	---	---	50	Jan. 10	
Jees & O—Fund & Imp 5s 1920	J-F	8,000	79	81 1/2	83	85 1/2	83 1/2	89	82 1/2	Feb. 16	83 1/2	Feb. 24	82 1/2	Feb. 16	85 1/2	Jan. 23	
1st cons gold 5s 1939	M-N	68,000	93 1/2	Sale	92	93 1/2	89	90	89	Feb. 26	91	Feb. 3	89	Feb. 26	95	Jan. 7	
Registered	M-N	---	88 1/4	91 3/4	---	---	---	---	---	---	---	---	---	---	---	---	
General gold 4 1/2s 1962	M-S	147,000	74 1/2	Sale	75 1/2	Sale	75 1/2	76	73 1/2	Feb. 13	77	Feb. 24	73 1/2	Feb. 13	77	Jan. 2	
Registered	M-S	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
50-year convertible 4 1/2s 1930	F-A	462,000	76 1/2	Sale	73 1/2	Sale	74 1/2	Sale	70	Feb. 13	76 1/2	Feb. 24	70	Feb. 13	77	Jan. 2	
50-yr conv 5s secur bonds 1946	A-O	509,000	80 1/2	Sale	78 3/4	Sale	79	Sale	75 1/2	Feb. 13	80 1/2	Feb. 20	75 1/2	Feb. 13	81 1/2	Jan. 5	
Big Sandy 1st 4s 1944	J-D	---	70	80	70	80	---	80	---	---	---	---	---	---	---	---	
Coal Riv Ry 1st gu 4s 1945	J-D	---	71	82 1/2	---	82 1/2	69	---	---	---	---	---	---	---	---	---	
Craig Valley 1st g 5s 1940	J-J	---	78	81	78 1/2	---	78 1/2	---	---	---	---	---	---	---	---	---	
Potts Creek Br 1st 4s 1946	J-J	---	64 1/2	69	64 1/2	68	64 1/2	68	---	---	---	---	---	---	---	---	
R & A Div 1st con g 4s 1989	J-J	35,000	70 1/2	71 1/2	71	77 1/2	68	77 1/2	70	Feb. 16	72	Feb. 26	70	Feb. 16	73	Jan. 13	
2d con gold 4s 1989	J-J	---	70 1/4	68	64 1/2	68 1/2	60 1/4	68 1/2	---	---	---	---	---	---	64 1/2	Jan. 8	
Warm Spr Val 1st g 5s 1941	M-S	---															

BONDS N Y STOCK EXCHANGE		Int. Period.	Sales in February Par Value	Price about Jan. 2 1920.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.	
			\$	Bid.	Ask.	Feb. 2.		Feb. 28.		Lowest.		Highest.		Lowest.	Highest.
						Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
Chicago & North Western—															
Extension 4s.....	1886-1926	F-A	10,000	89 3/4	90	87 1/4	90	86 1/4	89	88 Feb. 17	88 Feb. 17	88 Feb. 17	92 Jan. 7		
Registered.....	1886-1926	F-A				87 1/4	89 1/4	84 1/4							
General gold 3 1/2s.....	1887	M-N	43,000	68	Sale	65	Sale	63 1/2	65	62 Feb. 18	65 Feb. 26	62 Feb. 18	68 1/2 Jan. 2		
Registered.....	Nov 1887	Q-F				61	64	62							
General 4s.....	1887	M-N	22,000	76	Sale	75 1/2	77	76	Sale	76 Feb. 28	77 Feb. 6	76 Jan. 29	80 Jan. 3		
Stamped.....	1887	M-N				78 1/2		75	77 1/4						
General 5s stamped.....	1887	M-N	76,000	97 1/4	97 1/2	95	96 1/2	96	Sale	95 Feb. 25	96 1/2 Feb. 5	95 Feb. 25	98 Jan. 8		
Sinking fund 6s.....	1879-1929	A-O				101 1/4	109	96							
Registered.....	1879-1929	A-O													
Sinking fund 5s.....	1879-1929	A-O	5,000	97	104	95 1/2	104			95 1/2 Feb. 5	95 1/2 Feb. 5	95 1/2 Jan. 31	96 1/4 Jan. 26		
Registered.....	1879-1929	A-O	3,000					92 1/2		94 1/2 Feb. 6	94 1/2 Feb. 6	94 1/2 Jan. 29	94 1/2 Jan. 29		
Debtenture 5s.....	1921	A-O	1,000			96 1/2	97 1/2	96 3/4	96 3/4	96 1/2 Feb. 7	96 1/2 Feb. 7	96 1/2 Feb. 7	97 1/4 Jan. 6		
Registered.....	1921	A-O													
Sinking fund deb 5s.....	1933	M-N	3,000	90 1/2	91 1/2	90 1/2	91 1/2	87 1/2	89	90 1/2 Feb. 6	90 1/2 Feb. 6	90 1/2 Jan. 19	90 3/4 Jan. 22		
Registered.....	1933	M-N				81 1/2	91	85 1/2	90			94 1/2 Feb. 6	94 1/2 Feb. 6		
Des Plaines Val 1st gu 4 1/2s.....	1914	M-S				80 1/2		80 1/2							
St P East Gr Trk 1st 4 1/2s.....	1933	J-J				80	110	80	110						
Frem Elk & Mo V 1st 6s.....	1933	A-O													
Man GB&NW 1st gu 3 1/2s.....	1914	J-J						63	63						
Milw & S L 1st gu 3 1/2s.....	1914	J-J						100 1/2	Sale	99 1/2 Feb. 28	99 1/2 Feb. 28	99 1/2 Feb. 28	99 1/2 Feb. 28		
M L S & West 1st g 6s.....	1921	M-N	1,000	99 1/2		95 1/2	96 1/2	95 1/2	96	96 1/2 Feb. 10	96 1/2 Feb. 19	95 3/4 Jan. 9	96 3/4 Feb. 10		
Ext & imp s f g 5s.....	1929	F-A	1,000	91	101 1/2	98	101 1/2	98	100 1/2						
Ashland Div 1st g 6s.....	1925	M-S				100	100 1/2	98	99 1/2			100 1/4 Jan. 5	100 1/4 Jan. 5		
Michigan Div 1st g 6s.....	1924	J-J													
Mil Spar & N W 1st gu 4 1/2s.....	1914	M-S	1,000	74 1/2	75 1/2	71 1/4	74 1/2	71	80	70 1/2 Feb. 16	70 1/2 Feb. 16	70 1/2 Feb. 16	70 1/2 Feb. 16		
St L Peo & N W 1st gu 5 1/2s.....	1914	J-J				85 1/2	91	87	91			87 Jan. 19	87 Jan. 19		
Ohio R I & Pacific gen g 4s.....	1988	J-J	113,000	75 1/2	Sale	72	Sale	72	Sale	70 1/2 Feb. 11	72 1/2 Feb. 24	70 1/2 Feb. 11	76 1/2 Jan. 2		
Registered.....	1988	J-J													
Refund gold 4s.....	1934	A-O	957,000	67	Sale	64 1/2	Sale	65 1/2	Sale	60 1/2 Feb. 17	65 1/2 Feb. 24	60 1/2 Feb. 17	67 1/2 Jan. 5		
R I Ark & L 4 1/2s rec.....	1934	A-O	436,000	62 1/2	Sale	61 1/2	Sale	60 3/4	Sale	58 1/2 Feb. 10	63 Feb. 24	58 1/2 Feb. 10	64 Jan. 8		
Burl C R & No—gold 5s.....	1934	A-O	3,000	90 1/2	93	90	93	85 1/2	89	83 1/2 Feb. 24	85 1/2 Feb. 24	85 1/2 Feb. 24	90 1/2 Jan. 12		
C R I F & N W gu g 5s.....	1921	A-O				92 1/2		95							
M & St L 1st gu g 7s.....	1927	J-D				80	80	80	80						
Choc Okl & G Consol 5s.....	1925	M-N	13,000	65	68	70	Sale	66	72	68 Feb. 11	71 Feb. 21	68 Jan. 8	68 Jan. 8		
Keok & Des M 1st 5s.....	1923	A-O	30,000	63 1/2	66	62	65	63 1/2	64	61 Feb. 20	65 Feb. 25	61 Feb. 20	66 1/2 Jan. 10		
St P & K C Sh L 1st 4 1/2s.....	1914	F-A													
Ohio St L & N O. See Ill Cent															
Ohio St L & Pitts. See Penn Co															
Ohio St P M & O cons 6s.....	1930	J-D	18,000	105	106	103	104 1/2	104 1/2	102 1/2	102 1/2 Feb. 27	104 Feb. 10	102 1/2 Feb. 27	104 Feb. 10		
Cons 6s, reduced to 4 1/2s.....	1930	J-D				82	85	83 1/2	84 1/2	83 1/2 Feb. 17	83 1/2 Feb. 17	83 1/2 Feb. 17	87 1/2 Jan. 5		
Debtenture 5s.....	1930	M-S	1,000	80	87 1/2										
North Wisconsin 1st 6s.....	1930	J-J				100 1/2		100 1/2							
Superior S L 1st 5s.....	June 1930	M-S				93 1/2									
Ohio T H & S' east 1st 5s.....	1909	J-D				80		80							
Ohio & W I gen g 6s Dec 1932	1932	Q-M				99 1/2	101	101							
Consol 50-year 4s.....	1952	J-J	97,000	59 1/2	60	57 1/2	Sale	58	Sale	54 1/2 Feb. 5	59 Feb. 25	54 1/2 Feb. 5	61 Jan. 9		
Choc Okl & G. See C R I & P															
Cin Ham & D 2d g 4 1/2s.....	1937	J-J				80 1/2		72	75	78					
Cin Fin & Ft W 1st gu g 4 1/2s	'23	M-N													
Day & Mich 1st con 4 1/2s.....	1931	J-J				81		87 1/2	83					81 Jan. 14	81 Jan. 14
Cin Ind St L & C. See CCC&SL															
Cin San & Cleve. See CCC&SL															
Clearefield & Mahon. See BR&P															
C C C & St L gen g 4s.....	1993	J-D	31,000	63 1/2	Sale	63 1/2		67	Sale	63 1/2 Feb. 3	67 Feb. 27	63 Jan. 29	67 Feb. 27		
20-year debtenture 4 1/2s.....	1921	J-D	66,000	76 1/2	77 1/2	74	75	77	73	73 Feb. 13	77 Feb. 24	73 Feb. 13	77 Jan. 29		
Gen 5s Series B.....	1993	J-J	4,000			80	84	80	85	84 Feb. 20	84 Feb. 24	84 Feb. 20	84 Feb. 24		
Calro Div 1st gold 4s.....	1939	J-J	5,000	71	77 1/2	71	77 1/2	64 1/2	67 1/2	71 1/2 Feb. 20	71 1/2 Feb. 24	71 1/2 Feb. 20	71 1/2 Feb. 20		
Cin W & M Div 1st g 4s.....	1991	J-J	3,000			61 1/2		61 1/2	62	61 1/2 Feb. 11	61 1/2 Feb. 5	60 Jan. 6	62 Jan. 5		
St L Div 1st coll tr g 4s.....	1990	M-N	5,000	65 1/2	67	64	66	63	64 1/2	61 1/2 Feb. 14	63 1/2 Feb. 5	61 1/2 Feb. 14	65 1/2 Jan. 22		
Registered.....	1990	M-N				65 1/2		62	65			64 Jan. 19	65 Jan. 15		
Sp & Col Div 1st g 4s.....	1940	M-S				70		70							
W W Val Div 1st g 4s.....	1940	J-J				71		70 1/2	68						
Cin I St L & C cons 6s.....	1920	M-N				100	100	94	100						
First gold 4s.....	Aug 1936	Q-F				78 1/2	84	78 1/2	84						
Registered.....	Aug 1936	Q-F													
Cin S & C cons 1st g 5s.....	1928	J-J				88 1/2	95	88 1/2							
C C C & In gen con g 6s.....	1934	J-J				101 1/2		101 1/2							
Ind Bl & W 1st pref 4s.....	1940	A-O				70		70 1/2	70 1/2						
O I & W 1st pref 5s.....	Apr 1938	Q-J				76		76							
Peor & East 1st cons 4s.....	1940	A-O	20,000	52 1/2	Sale			53		51 Feb. 25	52 1/2 Feb. 11	51 Feb. 25	54 1/2 Jan. 24		
Income 4s.....	1990	April	68,000	19	20	15	18	20 1/2	26	20 Feb. 19	27 Feb. 24	18 Jan. 30	27 Feb. 24		
Cleve Lor & W. See Balt & O															
Cleve & Mahon Vall. See Erie															
Cleveland & Pitts. See Penn Co															
Cleve Short L—1st gu 4 1/2s.....	1981	A-O	13,000	85	88	85 1/2		72	86	85 1/2 Feb. 5	86 Feb. 24	85 1/2 Jan. 22	88 1/2 Jan. 17		
Colo & Southern 1st g 4s.....	1929	F-A	24,000	82 1/2	83	84 1/2		82 1/2	Sale	81 Feb. 24	85 1/2 Feb. 11	81 Feb. 24	85 1/2 Jan. 5		
Refunding & ext 4 1/2s.....	1935	M-N	87,000	74 1/2	Sale	71 1/2	Sale	70 1/2	70 1/2	69 Feb. 11	71 1/2 Feb. 2	69 Feb. 11	75 Jan. 5		
F W & D City—1st g 6s.....	1921	J-D	3,000	97	97 1/2	97	98	93 1/2	96	95 Feb. 27	97 Feb. 4	95 Feb. 27	98 Jan. 8		
Colum & Hock V. See Hock Val															
Col Conn & Term. See Nor & W															
Cann & Pas Rivs 1st g 4s.....	1943	A-O													
Cuba RR 1st 50-year 5s g.....	1952	J-J				80		80	75						
Dallas & Waco. See Mo K & T															
Delaware Lack & Western—															
Mor & E 1st gu 3 1/2s.....	2000	J-D	21,000	70	70 1/2	68 1/2	70	69	70	70 Feb. 5	70 Feb. 25	70 Jan. 3	70 1/2 Jan. 23		

BONDS N Y STOCK EXCHANGE	Int. Per- tod.	Sales in February Par Value	Price about Jan. 2 1920.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.	
			Bid.	Ask.	Feb. 2.		Feb. 28.		Lowest.		Highest.		Lowest.	Highest.
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
Erie (Concluded)														
N Y L E & W g fund 7s 1920	M-S													
Erie 1st con g prior 4s 1906	J-J	152,000	52 1/2	100 Sale	52	98 Sale	54	97 1/2 Sale	49 1/2 Feb. 6	54 3/4 Feb. 24	49 1/2 Feb. 6	55	Jan. 8	
Registered	J-J													
1st consol gen llen g 4s 1906	J-J	204,000	41	Sale	39 3/4	Sale	44	Sale	39 Feb. 13	45 Feb. 24	39 Jan. 30	45	Feb. 24	
Registered	J-J													
Penn coll trust g 4s 1951	F-A	14,000	79 1/2	Sale	79	81	88 1/2	Sale	79 Feb. 6	79 1/2 Feb. 21	79 Feb. 6	79 1/2	Jan. 20	
50-yr conv g 4s Ser A 1953	A-O	60,000	35 1/2	Sale	35	36 1/2	38	40 1/2	34 Feb. 17	41 1/2 Feb. 24	33 3/4 Jan. 26	41 1/2	Feb. 24	
Do do Ser B 1953	A-O	25,000	37	Sale	33 3/4	Sale	36	Sale	30 Feb. 10	41 Feb. 24	30 Feb. 10	41	Feb. 24	
Gen conv 4s Series D 1953	A-O	171,000	37	37 1/2	38 1/4	Sale	42	Sale	36 Feb. 11	44 Feb. 24	36 Feb. 11	44	Feb. 24	
Chic & Erie 1st gold 5s 1932	M-N	1,000	80 1/2	84 1/2	80 1/2	85	81	81	79 3/4 Feb. 21	79 3/4 Feb. 21	79 3/4 Feb. 21	83	Jan. 6	
Clev & Mahon Val g 5s 1938	J-J													
Erie & Jersey 1st g 6s 1955	J-J	10,000	87 1/2	90 3/4	95	91	91	90	90 Feb. 20	90 Feb. 20	90 Feb. 20	90	Feb. 20	
Genesee Riv RR 1st g 6s '57	J-J													
Long Dock cons gold 6s 1935	A-O		92	97	94 3/4	94 3/4	94 3/4	94 3/4						
C & RR Co 1st cur gu 6s 1922	M-N													
D & Impt Co 1st extd 5s 1943	J-J		93	100	93	100	93	100						
NY & Greenw L guar g 5s 1946	M-N	1,000	90 1/4		85	91	85	91	91 Feb. 5	91 Feb. 5	91 Feb. 5	91	Feb. 5	
NY Susq & W 1st ref g 5s 1937	J-J		80 1/4		80 3/4	85	81	81						
Second gold 4 1/2s 1937	F-A		63	64 3/4	54 1/4	60	64	64						
General gold 6s 1940	F-A			55										
Terminal 1st gold 5s 1943	M-N			50		40	60	60						
Mid of N J 1st ext 6s 1940	A-O													
Wilk & East 1st gu g 5s 1942	J-D	2,000	72		72	72	54	53	53 Feb. 18	54 Feb. 3	53 Feb. 18	55	Jan. 5	
Erie & Pittsburgh. See Penn Co				55		54	54	53	53 Feb. 18	54 Feb. 3	53 Feb. 18	55	Jan. 5	
W & Ind 1st con gu g 6s 1926	J-J													
W & T H—1st cons g 6s 1921	J-J													
1st general gold 6s 1942	A-O			96 1/2		95 1/2	95	95						
Mt Vernon 1st gold 6s 1923	A-O													
Sull Co Brch 1st g 5s 1930	A-O													
Fargo & Sou. See Ch M & St P														
la Cent & P. See Seab Air L														
Via East Coast 1st 4 1/2s 1959	J-D	23,000	80	Sale	74 3/4	76	76	77	76 Feb. 26	77 1/2 Feb. 24	76 Feb. 26	80	Jan. 8	
Fort St U D Co 1st g 4 1/2s 1941	J-J													
W & Rio Gr 1st g 4s 1928	J-J	7,000	56 1/2		56 1/2		56	Sale	56 Feb. 28	56 Feb. 28	56 Feb. 28	56 1/2	Jan. 23	
Gal H & San A. See So Pac Co														
la & Ala. See Seab Air Line														
Galy Hous & Hend 1st 5s 1933	A-O		65			80	80							
Ga Car & Nor. See Seab Air L														
Georgia Pacific. See South Ry														
Glla V G & N. See Sou Pac Co														
Gouv & Oswegat. See N Y Cent														
GI Nor—C B & Q coll tr 4s 1921	J-J	1,393,000	95 1/4	Sale	94 1/4	Sale	94 1/4	Sale	93 Feb. 13	94 3/4 Feb. 2	93 Feb. 13	96	Jan. 6	
Registered July 1921	Q-J													
1st & refund 4 1/2s Ser A 1961	J-J	15,000	83 1/2	87	82 1/2	84	80 1/2	83 3/4	81 3/4 Feb. 4	84 Feb. 24	81 3/4 Feb. 4	85 1/2	Jan. 3	
Registered 1961	J-J													
St Paul Minn & Manitoba														
Consol mortgage 4s 1933	J-J	1,000	84 1/4		85 1/4	88	83 1/4	85	83 1/4 Feb. 20	83 1/4 Feb. 20	83 1/4 Feb. 20	83 1/4	Jan. 22	
1st consol gold 6s 1933	J-J	12,000	105 1/2		104	106	103	104	103 1/2 Feb. 27	103 1/2 Feb. 27	103 1/2 Feb. 27	105 1/2	Jan. 26	
Registered 1933	J-J													
Reduced to gold 4 1/2s 1933	J-J	11,000	91 1/2	Sale	90	Sale	88 1/4	91	88 Feb. 18	90 Feb. 4	88 Feb. 18	92	Jan. 7	
Registered 1933	J-J													
Mont Ext 1st gold 4s 1937	J-D	8,000	83		81 1/2		79 1/2		79 1/2 Feb. 11	81 3/4 Feb. 5	79 1/2 Feb. 11	83 1/4	Jan. 19	
Registered 1937	J-D													
Pac Ext sterling gu 4s 1940	J-J			86		86		82						
Ry M No Div 1st g 4s 1948	A-O	7,000	75	80	75 1/4	80	78		78 Feb. 9	78 Feb. 10	78 Feb. 9	78	Feb. 10	
Minneapolis Union 1st g 6s 1922	J-J	1,000			99		99	99 1/2	97 Feb. 27	97 Feb. 27	97 Feb. 27	97	Feb. 27	
Mont C 1st gu gold 6s 1937	J-J	2,000	106 1/2		103	105 1/2	103 1/2	108	103 Feb. 18	103 Feb. 18	101 1/4 Jan. 6	106 1/2	Jan. 20	
Registered 1937	J-J													
1st guar gold 5s 1937	J-J		93 1/4	96	94	96	92	96						
Registered 1937	J-J													
Wilk & S F 1st gold 5s 1938	J-D			98 1/4	93 1/4	98 1/4	91 1/4	98 1/4						
Greenbrier R. See Ches & O														
Green Bay & West deb cts A	Feb	5,000	52 1/2	57	53	79 1/2	52 1/2		55 1/2 Feb. 14	55 1/2 Feb. 14	55 1/2 Feb. 14	55 1/2	Feb. 14	
Debenture cts B	Feb	34,000	7 1/2	8 1/2	7 1/2	8 1/2	10		7 1/2 Feb. 6	10 1/2 Feb. 24	7 1/2 Jan. 7	10 1/2	Feb. 24	
G & S H 1st ref & ter 5s g Feb '52	J-J	5,000		73		80	60		58 1/2 Feb. 27	68 1/2 Feb. 27	58 1/2 Feb. 27	68 1/2	Feb. 27	
Registered Feb 1952	J-J													
Hock Val 1st con g 4 1/2s 1909	J-J	23,000	72 1/4	Sale	68 1/2	69	68 1/2	70 1/2	68 1/4 Feb. 6	70 1/2 Feb. 25	68 1/4 Feb. 6	73	Jan. 5	
Registered 1909	J-J													
Col & H V 1st ext g 4s 1948	A-O		70		70 3/4									
Col & Tol 1st ext 4s 1955	F-A		69		69 3/4									
Illinoianic. See N Y N H & H														
H & Tex Cent. See So Pac Co														
Hous Belt & Ter 1st 5s 1937	J-J			80		80		78						
Illinois Central—1st g 4s 1951	J-J		83	85	82		79 3/4	82 1/4						
Registered 1951	J-J													
1st gold 3 1/2s 1951	J-J		73		70 1/2									
Registered 1951	J-J													
Extended 1st g 3 1/2s 1951	A-O		73											
Registered 1951	A-O													
1st gold 3s sterling 1951	M-S													
Collateral trust gold 4s 1952	A-O	20,000	73 1/2	Sale	71	72		68 1/2	68 Feb. 27	71 Feb. 3	68 Feb. 27	74 1/4	Jan. 5	
Registered 1952	A-O													
1st refunding 4s 1955	M-N	148,000	76 1/2	Sale	70	72	71 1/4	72	67 1/2 Feb. 16	73 Feb. 25	67 1/2 Feb. 16	76 1/2	Jan. 2	
Purchased lines 3 1/2s 1952	J-J		64 3/4	67 1/2	64 1/4	66 1/2	63 1/2							
Coll tr g 4s L N O & T 1953	M-N	87,000	71 3/4	Sale	66	68	65 3/4	67	64 1/2 Feb. 7	70 Feb. 24	64 1/2 Feb. 7	72 3/4	Jan. 8	
Registered 1953	M-N													
15-year temp 5 1/2s secured '34	J-J	31,000	93	Sale	91	92 1/2	91	92 1/2	90 Feb. 16	92 1/2 Feb. 4	90 Feb. 16	93 1/2	Jan. 3	
Caro Bridge gold 4s 1950	J-D	3,000	78 3/4		77 1/2		76		76 Feb. 3	76 Feb. 3	76 Feb. 3	80	Jan. 27	
Litchfield Div 1st g 3s 1951	J-J		60		60	53	60							
Lou'v Div & Term g 3 1/2s 1953	J-J		65		67	66 1/2	67 1/2							
Registered 1953	J-J													
Middle Div regis 5s 1921	F-A		95 1/2		95 1/2		98 1/2							
Omaha Div 1st g 3s 1951	F-A			65		60	61							
St Lou Div & Term g 3s 1951	J-J			64		62 1/2	63							
Gold 3 1/2s 1951	J-J	1,000	65 1/2	67 1/2	65 1/2	67	61 1/4	Sale	61 1/2 Feb. 28	61 1/2 Feb. 28	61 1/2 Feb. 28	61 1/2	Feb. 28	
Registered 1951	J-J													

N Y STOCK EXCHANGE	Int. Per- tod.	Sales in February Par Value	Price about Jan. 2 1920.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.					
			Bid.	Ask.	Feb. 2.		Feb. 28.		Lowest.		Highest.		Lowest.		Highest.			
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
BONDS																		
Lake E & W 1st gold 5s... 1937	J	30,000	80	83 1/2	78 1/2	80	78 1/2	80	82 1/2	75	81 1/2	75	81 1/2	75	81 1/2	75	81 1/2	75
2d gold 5s... 1941	J		64	65	64	65	64	65	64	65	64	65	64	65	64	65	64	65
North Ohio 1st gu g 5s... 1945	A		84 1/2	87 1/2	86 1/2	87 1/2	86	87 1/2	86	87 1/2	86	87 1/2	86	87 1/2	86	87 1/2	86	87 1/2
L Sh & Mich So. See N Y Cent	J	1,000	84 1/2	87 1/2	86 1/2	87 1/2	86	87 1/2	86	87 1/2	86	87 1/2	86	87 1/2	86	87 1/2	86	87 1/2
Leh V (N Y) 1st gu g 4 1/2s... 1940	J	10,000	70	71 1/2	71 1/2	75	77	77	77	70 1/2	71 1/2	70 1/2	71 1/2	70 1/2	71 1/2	70 1/2	71 1/2	70 1/2
Registered	M	7,000	80 1/2	81 1/2	80 1/2	81 1/2	81 1/2	81 1/2	81 1/2	79	80 1/2	79	80 1/2	79	80 1/2	79	80 1/2	79
Leh V (Pa) gen con g 4s... 2003	M		96 1/2	99	96 1/2	99	97 1/2	99	99 1/2	96 1/2	99	96 1/2	99	96 1/2	99	96 1/2	99	96 1/2
Gen consol 4 1/2s... 2003	M		100 1/2	102 1/2	100	100	100 1/2	101 1/2	99 1/2	100	100	100	100	99 1/2	100	99 1/2	100	99 1/2
Leh V Ter Ry 1st gu g 5s... 1941	A	150,000	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	93 1/2
Registered	A		87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2
Lehigh Vall RR coll tr 6s... 1928	J		98	99	98	99	98	99	98	99	98	99	98	99	98	99	98	99
Leh V Coal Co 1st gu g 5s... 1933	J		68 1/2	70	68 1/2	70	68 1/2	70	68 1/2	70	68 1/2	70	68 1/2	70	68 1/2	70	68 1/2	70
Registered	J		87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2
First int reduced to 4s... 1933	J		73	73	73	73	73	73	73	73	73	73	73	73	73	73	73	73
Leh & N Y—1st gu g 4s... 1945	M		89 1/2	92 1/2	89 1/2	93	85	87	86	89 1/2	86	89 1/2	86	89 1/2	86	89 1/2	86	89 1/2
Registered	M		79 1/2	80 1/2	79 1/2	80 1/2	79 1/2	80 1/2	79 1/2	80 1/2	79 1/2	80 1/2	79 1/2	80 1/2	79 1/2	80 1/2	79 1/2	80 1/2
Leh & Hud R. See Cent of N J	J	8,000	89 1/2	92 1/2	89 1/2	93	85	87	86	89 1/2	86	89 1/2	86	89 1/2	86	89 1/2	86	89 1/2
Long Dock. See Erie	Q		79 1/2	80 1/2	79 1/2	80 1/2	79 1/2	80 1/2	79 1/2	80 1/2	79 1/2	80 1/2	79 1/2	80 1/2	79 1/2	80 1/2	79 1/2	80 1/2
Long 1st 1st con g 5s July 1931	Q		70 1/2	72 1/2	70 1/2	75	68	68	72	70 1/2	72	70 1/2	72	70 1/2	72	70 1/2	72	70 1/2
1st cons gold 4s... July 1931	J		90	95 1/2	85	95 1/2	85	95 1/2	85	95 1/2	85	95 1/2	85	95 1/2	85	95 1/2	85	95 1/2
Gen gold 4s... 1932	M		69	85	65	85	65	85	65	85	65	85	65	85	65	85	65	85
Ferry gold 4 1/2s... 1932	J		64 1/2	67	65 1/2	78	63 1/2	72	72	64 1/2	72	64 1/2	72	64 1/2	72	64 1/2	72	64 1/2
Gold 4s... 1934	M	1,000	71	71	70	70 1/2	70	70 1/2	70	71	70	71	70	71	70	71	70	71
Unified gold 4s... 1934	J		68	70	66	66	60	65 1/2	65	68	65	68	65	68	65	68	65	68
Deb gold 5s... 1937	M		63	66 1/2	69	74 1/2	64 1/2	69 1/2	65	63	65	63	65	63	65	63	65	63
20-year temp deb 5s... 1937	M	52,000	80	82	82	82	82	82	80	82	80	82	80	82	80	82	80	82
Guar ref gold 4s... 1935	O		92	92	92	92	92	92	92	92	92	92	92	92	92	92	92	92
N Y B & M R con g 5s... 1927	M		80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80
N Y & Rto Beh 1st g 5s... 1927	M		92	92	92	92	92	92	92	92	92	92	92	92	92	92	92	92
N Sh Beh 1st con gu 5s Oct 1932	Q		72	82	72	82	72 1/2	75	72 1/2	75	72 1/2	75	72 1/2	75	72 1/2	75	72 1/2	75
Louisiana & Ark 1st 5s... 1927	M		97 1/2	97	97	97	97	97	97	97	97	97	97	97	97	97	97	97
La Western. See So Pacific	M	8,000	84 1/2	84 1/2	84 1/2	84 1/2	81 1/2	81 1/2	78 1/2	81 1/2	78 1/2	81 1/2	78 1/2	81 1/2	78 1/2	81 1/2	78 1/2	81 1/2
Louise & Nashv—Gold 5s... 1940	M	120,000	92	97	90 1/2	97	87 1/2	87 1/2	89 1/2	92	89 1/2	92	89 1/2	92	89 1/2	92	89 1/2	92
Unified gold 4s... 1940	J		87 1/2	98 1/2	88	98 1/2	86	98	89 1/2	92	89 1/2	92	89 1/2	92	89 1/2	92	89 1/2	92
Registered	J		104	100	100	100	100	100	100	104	100	104	100	104	100	104	100	104
Coll trust gold 5s... 1931	M	16,000	98 1/2	99 1/2	99 1/2	99 1/2	98 1/2	100	97 1/2	99 1/2	97 1/2	99 1/2	97 1/2	99 1/2	97 1/2	99 1/2	97 1/2	99 1/2
Nouis Cin & Lex g 4 1/2s... 1931	M		104	100	100	100	100	100	100	104	100	104	100	104	100	104	100	104
N O & M 1st g 6s... 1930	J	1,000	94 1/2	100	94 1/2	100	94 1/2	100	94 1/2	100	94 1/2	100	94 1/2	100	94 1/2	100	94 1/2	100
2d g 6s... 1930	J	2,000	74	89 1/2	74	74	74	74	74	74	74	74	74	74	74	74	74	74
Pad & Mom Div 4s... 1921	F	15,000	98 1/2	99 1/2	99 1/2	99 1/2	98 1/2	100	97 1/2	99 1/2	97 1/2	99 1/2	97 1/2	99 1/2	97 1/2	99 1/2	97 1/2	99 1/2
St Louis Div 1st g 6s... 1925	M	12,000	51	51 1/2	50 1/2	51	51	52 1/2	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2
2d gold 3s... 1925	M	11,000	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76
Atl Knox & Cin Div g 4s 1955	M		95 1/2	100	95 1/2	100	100	100	95 1/2	100	95 1/2	100	95 1/2	100	95 1/2	100	95 1/2	100
Atl Knox & No 1st g 5s 1946	J		100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2
Hend'son Bdge 1st g 6s 1931	M	4,000	74	73	73	73	75	73	73	74	73	74	73	74	73	74	73	74
Kentucky Central g 4s... 1987	J	12,000	86	88	83 1/2	80	83	84	83 1/2	84	83 1/2	84	83 1/2	84	83 1/2	84	83 1/2	84
Lex & E 1st 50-yr 5s gu... 1965	A		82 1/2	82	82	82	82	82	82	82 1/2	82	82 1/2	82	82 1/2	82	82 1/2	82	82 1/2
L & N Mob & M 1st g 4 1/2s 1945	M	32,000	62	63	64	65	62 1/2	63	63	62 1/2	63	63	62 1/2	63	63	62 1/2	63	63
L & N-Sou Mon joint 4s 1952	J		88	95	88	88	92	88	88	88	88	88	88	88	88	88	88	88
Registered	Q		83 1/2	79 1/2	83 1/2	83 1/2	77 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2
N Ft & Shef 1st gu g 5s... 1937	F		98 1/2	99 1/2	98 1/2	100	97 1/2	100	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2
Npt & Cin B gen gu g 4 1/2s 1945	J		94	96 1/2	91 1/2	91 1/2	90 1/2	90 1/2	81 1/2	91 1/2	81 1/2	91 1/2	81 1/2	91 1/2	81 1/2	91 1/2	81 1/2	91 1/2
Pens & Atl 1st gu g 6s... 1931	F	1,000	82	86	83 1/2	85	81 1/2	84	81 1/2	84	81 1/2	84	81 1/2	84	81 1/2	84	81 1/2	84
S & N Ala con gu g 5s... 1931	F		62	70	62	69 1/2	63	63 1/2	64	62	63 1/2	64	62	63 1/2	64	62	63 1/2	64
Gen cons gu 50-yr 5s... 1963	A	5,000	94 1/2	94 1/2	94 1/2	94 1/2	101	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
Lou & Jeff Bdge Cog g 4s 1945	M																	
MAHONING COAL. See LS&MSO																		
Manito S W Coloniz g 5s 1934	J																	
Manilla RR—Sou lines 4s... 1936	M																	
MCK'pt & BVern. See NYC&HR	M																	
Mex Internat 1st cons g 4s 1977	M																	
Stamped guaranteed	M																	
Michigan Central. See NYC&HR	J																	

BONDS N Y STOCK EXCHANGE	Int. Per-iod.	Sales in February Par Value	PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.	
			Price about Jan. 2 1920.		Feb. 2.		Feb. 28.		Lowest.		Highest.	
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Lowest.	Highest.
North Pacific—Prior 4s...1997	Q-J	431,000	80	80	75	75	74 3/4	75 1/2	72 1/2	75 1/2	72 1/2	80 1/2
Registered	Q-J											
General lien gold 3s...Jan 2047	Q-F	317,000	55 3/4	56	53 3/4	54	51 1/2	54	50	55 3/4	50	56 1/4
Registered	Q-F											
Ref & Imp 4 1/2s ser A...2047	J-J	2,000	80 1/2	82	78 1/2	79	74	81 1/2	78	78	78	81 1/2
St Paul-Dul Div g 4s...1996	J-D		70	80	70 1/2	75	72	75				
Registered	J-D											
CB & Q coll tr 4s. See Gt Nor												
St P & No Pac gen g 6s...1923	F-A		100 1/2	100 1/2	100 1/2	101	99 1/2	101 1/2			100 3/4	100 3/4
Registered certificates	F-A		99 1/2	100 1/2	99 1/2	99 1/2	98 1/2				100 1/2	100 1/2
St Paul & Duluth 1st 5s...1931	F-A		90		91							
1st consol gold 4s...1908	J-D		68 1/2	85	68 1/2		68					
Wash Cent Ry 1st g 4s...1948	J-M		60	66	60	66	65	66				
Nor P Ter Co 1st g 6s...1933	J-J	3,000	107 1/2		106 3/4		105		104 1/2	106 3/4	104 1/2	107 1/2
North Wiscon. See C St PM&O												
Ogd & L Champ. See Rutland												
Ohio Ind & W. See CCC&StL												
Oregon & Cal. See Sou Pac Co												
Ore RR & Nav. See Union Pac												
Oregon-Wash 1st & ref 4s...1961	J-J	75,000	72	Sale	68 1/4	69	67 1/4	68	65	68 1/2	65	72 1/2
Oswego & Rome. See N Y Cent												
Pacific Coast Co 1st g 5s...1946	J-D		75	81 1/2	75	80		73 3/4				
Acitic of Missouri. See Mo Pac												
Paducah & Ills 1st s f 4 1/2s...1955	J-J			93		92 1/2		92 1/2				
Penn RR 1st 4s real est g...1923	M-N											
Consol gold 4s...1943	M-N		83 1/4	86 1/4	83 1/4		81 3/4	83			83 3/4	83 3/4
Consol gold 4s...1948	M-N	22,000	84 1/4	Sale	83 1/4	Sale	81 1/4	82	81	83 1/4	81	86 1/4
Consol 4 1/2s...1960	F-A	36,000	92	Sale	90 1/2	91 1/2	89 1/2	90 1/2	89 1/2	91 1/2	89 1/2	92 1/2
General 4 1/2s...1965	J-D	324,000	84	Sale	81	Sale	81	Sale	79	81 1/2	79	84 1/2
General 5s...1968	J-D	395,000	91 1/2	Sale	89 1/4	Sale	88 1/2	Sale	88	89 1/4	88	93 1/2
Alleg Val gen gu g 4s...1942	M-S				82 1/4		81 1/4					
Del Riv RR Bdg 1st gu g 4s '36 F	A-A	5,000	83 1/4		83 1/4		80 3/4		83	83	83	83
Phila Balt & W 1st g 4s...1943	M-N		82 1/2		82 1/2							
Sod Bay & So 1st g 5s...1924	J-J											
Sunbury & Lewis 1st g 4s...1936	J-J											
UNJRR & Can Co gen 4s...1944	M-S		81 1/2		81 1/2		81 1/2					
Pennsylvania Co—gu 4 1/2s...1921	J-J	48,000	97 1/2	97 1/2	97 1/2	Sale	97 3/4	Sale	97	97 3/4	97	97 3/4
Registered	J-J		97 1/2		97 1/2		96 1/2					
Gu 3 1/2s coll tr reg cfs...1937	M-S		71 1/2		72 1/4		69 1/2					
Gu 3 1/2s coll tr cfs B...1941	F-A	1,000	71 1/2	75	69 1/2	71	70 1/2	71 1/2	69 1/2	69 1/2	69 1/2	71 1/2
Gu g 3 1/2s tr cfs Ser C...1942	J-D			75	69 1/2	73	70 1/2					
Gu g 3 1/2s tr cfs Ser D...1944	J-D			73 3/4		72 1/4	70 1/2	72 1/4				
Guar gold 15-25-yr 4s...1931	A-O	1,000	81 1/2	83 1/2		83	80	83 1/2	80	80	80	81
40-yr gu tr cfs 4s Ser E...1952	M-N		79 1/4	82		80	77 1/2	81				
Cin L&N 1st con gu g 4s...1942	M-N	3,000	82 3/4		80	Sale			80	80	80	80
Clev & Mar 1st gu g 4 1/2s...1935	M-N		83 1/4	87	83 1/4	87	77	87				
Clev & Pitts gu g 4 1/2s A...1942	J-J		91 1/2		87 1/4	93	85 1/2					
Series B 4 1/2s...1942	A-O		91 1/2		87 1/4		85 1/2					
Int reduced to 3 1/2%...1942	A-O											
Series C 3 1/2s...1948	M-N											
Series D 3 1/2s...1950	F-A											
Erie & P gen gu g 3 1/2s B...1940	J-J		70 1/2		70 1/2		68					
Series C...1940	J-J		70 1/2		70 1/2		68					
Gr R&I ex 1st gu g 4 1/2s...1941	J-J		79	83	77 1/2		80 1/2					
Ohio Connect 1st gu 4s...1943	M-S		85 1/4		85 1/4		85 1/4					
Pitts Y & Ash 1st con 5s...1927	M-N		97 1/2		97 1/2		97 1/2					
TolWV&O 1st gu 4 1/2s A...1931	J-J		88	88 1/2	86 1/4	92	80	92				
Series B 4 1/2s...1933	J-J		89 1/2	91 1/2	86 1/4	91 1/2	80	91 1/2				
Series C 4s...1942	M-S	2,000	80		80		80		90	90	90	90
PCC&StL gu g 4 1/2s Ser A...1940	A-O	1,000	89	91	90		84 1/2	88	90	90	90	90
Series B guar...1942	A-O		88 1/4	91		91 3/4	84 1/2	91 3/4	90	90	90	90
Series C guar...1942	M-N		88 3/4				84 1/2					
Series D 4s guar...1945	M-N						89					
Series E 3 1/2s guar g...1949	F-A	1,000	82	87	82	84	82	87	84	84	84	84
Series F cons 4s gu g...1953	J-D						85 1/4	84 1/2				
Series G cons 4s guar...1957	M-N				92		90 1/2	90 1/4				
Series H cons 4s gu...1960	F-A											
Series I cons 4 1/2s gu...1963	F-A		87 1/2	89 1/2	87 1/2	88 1/4	88 1/2					
Ch St L & P cons g 5s...1932	A-O	1,000		100 3/4	98	100 3/4	98	99	99	99	99	99
Pennscola & At. See Lou & Nash												
Peor & East. See C C C & St L												
Peor & Pek Union 1st g 6s...1921	Q-F		90	98			90					
Second gold 4 1/2s...Feb 1921	M-N											
Pere Marq—1st ser A 5s...1956	J-J	104,000	87	Sale	86	Sale	83	85	82 1/4	86	82 1/4	87 1/2
1st ser B 4s...1956	J-J	43,000	70 3/4	Sale	69 1/2	70	67 1/2	71	66	69	66	71 1/2
Philippine Ry 1st 30-yr s f 4s '37	J-J	4,000	43 3/4		43 1/2	52	40 1/2	45	40	40	40	40
Pine Creek. See N Y Central												
Pitts C C & St L. See Penn Co												
Pittab Clev & Tol. See Balt & O												
Pitts Junction. See Balt & O												
Pitts & Lake E. See N Y Cent												
Pitts Mck & Y. See N Y Cent												
Pittab Shen & L E 1st g 5s...1940	A-O		97 1/2	98	93 1/4		93 1/2					
1st consol gold 5s...1943	J-J		95 1/2		93 1/4		93 1/2					
Pitts Y & Ashtab. See Penn Co												
Reading Co gen gold 4s...1997	J-J	169,000	81	Sale	80 1/2	Sale	79	Sale	77 1/2	80 1/2	77 1/2	81 1/2
Registered	J-J											
Jersey Central coll g 4s...1951	A-O	5,000	79 1/2	81	79 1/2	80 1/4	79 1/4	81 1/4	80	80	79 1/4	80 1/2
All City 1st con gu g 4s...1951	J-J											
Sag Tusc & H. See Pere Marq												
St Jos & Gr Isl 1st g 4s...1947	J-J	2,000	57 1/2	60	57 1/2	67		65 3/4	60	60	60	60
St Law & Adir. See N Y Cent												
St L & Calro. See Moble & Ohio												
St L Iron Mt & So. See Mo Pac												
St L M Br. See Ter RR Assn of St L												
St Louis & San Fran (Reorg Co)												
Prior lien 4s ser A...1950	J-J	1,126,000	58	Sale	57	Sale	58	Sale	53 1/2	58 1/2	53 1/2	59 1/2
Prior lien 5s ser B...1950	J-J	477,000	70	Sale	67 1/2	Sale	68	Sale	65 1/2	68 1/2	65 1/2	68 1/2
Prior lien 6s series C...1928	A-O	82,000			85	Sale	84 1/2	Sale	82 1/4	86	82 1/4	86
Cum adj ser A 6s...1955	A-O	928,000	61 1/4	Sale	60 1/2	Sale	61 1/2	Sale	58 1/4	61	58 1/4	63 1/4
Income ser A 6s...1960	Oct	1,963,000	45 1/4	Sale	44 1/2	Sale	47 1/2	Sale	39 3/4	48 1/2	39 3/4	48 1/2
St L & San Fr—Gen g 6s...1931	J-J		102		100		101 1/2				101 1/2	102
General gold 5s...1931	J-J	7,000	91	94	92 1/2		92 1/2		92 1/2	92 1/2	91	92 1/2
St L & S F RR cons g 4s...1996	J-J											
St L & S West Div g 5s...1947	A-O											
K C Ft S & M con g 6s...1928	M-N	41,000	99 1/2	Sale	99 1/2	101	99	103 1/4	98	98 1/2	98	100
K C Ft S & M Ry ref g 4s...1936	A-O	35,000	65 1/2	Sale	60 1/4	Sale	65	67 1/2	63	67	63	70
K												

BONDS N Y STOCK EXCHANGE		Int. Per-iod.	Sales in February Par Value	Price about Jan. 21 1920	PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.	
				Bid. Ask.	Feb. 2.	Feb. 28.	Lowest.	Highest.	Lowest.	Highest.
			\$		Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Seaboard Air Line (Concl.)—										
Fla Cent & Pen 1st ext 6s '23	J - J			102	101	102				
1st land grant ext g 5s 1930	J - J			104	104	104				
Consol gold 5s 1943	J - J		2,000	80	85	80	84 1/2	80	80	80
Ga & Ala 1st cons 5s Oct 1945	J - J				84	90	80	89 1/2	80	80
Ga Car & Nor 1st gu g 5s 1929	J - J				92	88 1/2	82	89 1/2	88 1/2	88 1/2
Seab & Roanoke 1st 5s 1926	J - J			95 1/2		85			88 1/2	88 1/2
Sher Sh & So. See Mo K & T										
B I Sp O & G. See Atl Coast L										
Sou Caro & Ga. See Southern										
Southern Pacific Co—										
4s g Cent Pac coll Aug 1949	J - D		94,000	71 1/2	70 1/2	68	60 1/2	70 1/2	66 1/2	73
Convertible 4s June 1929	M - S		506,000	81	79 1/2	78 1/2	76 1/2	79 1/2	76 1/2	81 1/2
Convertible 5s 1934	J - D		1,750,000	104 1/2	103	100 1/2	97	103 1/2	97	106
Cent Pac 1st ref gu g 4s 1949	F - A		229,000	78	73 1/2	71 1/2	72	69 1/2	69 1/2	78
Registered 1949	F - A			75						
Mtg gu g 3 1/2s Aug 1929	J - D		20,000	81 1/2	82 1/2	80	81	80	80	82 1/2
Through St L 1st gu g 4s '54	J - D		1,000	71 1/2	74	69 1/2	69 1/2	69 1/2	69 1/2	70
Gal H & San Ant 1st 5s 1931	M - N			101	87	101	85	101	69 1/2	101
2d guar exten 5s 1931	J - J			99	89	92	89	99		
Gila V G & N 1st gu g 5s 1924	M - N			92 1/2	102	92 1/2	102			
H E & W T 1st g 5s 1933	M - N			84	85 1/2	84 1/2	81 1/2			
1st gu g 5s redeem 1933	M - N			83 1/2	84 1/2	81 1/2	81 1/2			
H & Tex C 1st g 5s lnt gu 1937	J - J		1,000	91 1/2	92 1/2	92	93 1/2	92	91 1/2	93 1/2
Gen gold 4s lnt guar 1921	A - O			91 1/2	92	93 1/2	94	92	92	93 1/2
Waco & N W 1st g 6s 1930	M - N			90	90	90	90			
A & N W 1st gu g 5s 1941	J - J			95						
Louisiana West 1st 6s 1921	J - J			99	99 1/2					
Morgan's La & T 1st 6s 1920	J - J			98 1/2	99 1/2	99	99 1/2	98 1/2	98 1/2	99 1/2
Nor of Cal gu gold 6s 1938	A - O		3,000	94 1/2	97	94 1/2	97	92 1/2	94 1/2	98 1/2
Ore & Cal 1st gu g 5s 1927	J - J		8,000	93 1/2	94 1/2	93	93 1/2	91 1/2	93 1/2	93 1/2
So Pac of Cal 1st cons 5s 1937	M - N			94 1/2	95	95	95 1/2			
S P Coast 1st gu g 4s 1937	J - J			90 1/2	95 1/2	90 1/2	90			
San Fran Term 1st 4s 1950	A - O		45,000	72 1/2	73 1/2	70 1/2	71	70 1/2	73 1/2	73 1/2
Tex & N O cons g 5s 1943	J - J			83	83	83				
So Pac RR 1st ref gu 4s 1955	J - J		364,000	78 1/2	76 1/2	74 1/2	74	74	77 1/2	74
Southern—1st cons g 5s 1944	J - J		169,000	87 1/2	84 1/2	84 1/2	85 1/2	82	86	82
Devel & gen 4s, Ser A 1956	A - O		637,000	80	58	57	57	55	58	55
Mob & O coll tr g 4s 1938	M - S		39,000	56	56 1/2	57	59 1/2	56	57	56
Mem Div 1st g 6s 1906	J - J		17,000	84 1/2	89	80 1/2	82	81	80	82
St L Div 1st g 4s 1951	J - J		9,000	67 1/2	74	64	63 1/2	66 1/2	66 1/2	67 1/2
Ala Gt Sou 1st cons A 5s 1943	J - D			80	91	80	91	80	87	80
Atl & Char A L 1st A 4 1/2s '44	J - J		5,000	80 1/2	82 1/2	79 1/2	80	76 1/2	80 1/2	80 1/2
1st 30-yr 5s Ser B 1944	J - J		2,000	88 1/2	90 1/2	87	91 1/2	85	88	85
Atl & Danv 1st g 4s 1948	J - J			89	89	87	85	85	88	85
Second 4s 1948	J - J					87 1/2				
Atlan & Yad 1st gu g 4s 1949	A - O			63	61					
E T Va & Ga div g 5s 1930	J - J			91 1/2	93	91	93	91 1/2	95	91 1/2
Cons 1st gu 5s 1956	M - N		4,000	90	90 1/2	88 1/2	89 1/2	86	90	85 1/2
E Ten reorg lten g 5s 1938	M - S			80	94	80 1/2	94	80 1/2	94	80 1/2
Georgia Midland 1st 3s 1946	A - O			47 1/2	51	47 1/2	51	44 1/2	50	47 1/2
Ga Pac Ry 1st g 6s 1922	J - J			100	100 1/2	99	99 1/2	95 1/2	100	99 1/2
Knox & Ohio 1st g 6s 1925	J - J		1,000	97	99 1/2	97 1/2	98 1/2	96	96	96
Mob & Blrm pr len g 5s 1945	J - J			85 1/2	97	85 1/2	97	78	97	96
Mortgage gold 4s 1945	J - J			66	66	66	66			
R & Danv Deb 6s stpd 1927	A - O			92 1/2	102	92 1/2	102			
Rich & Meck 1st g 4s 1948	M - N		1,000	61	61	61	61	60	60	60
Va Mid—Series D, 4-5s 1921	M - S			95 1/2	95 1/2	95 1/2				
Series E 5s 1926	M - S			91 1/2	100	91 1/2	100			
Series F 5s 1931	M - S			90 1/2	90 1/2	90 1/2				
General 5s 1936	M - N			91 1/2	93	91 1/2	93			
Va & S W 1st gu 5s 2003	J - J			82 1/2	86	82 1/2	86	81 1/2	86	81 1/2
Firat cons 50-year 5s 1958	A - O		5,000	58	64	60	62	44	75	68
W O & W 1st cy gu 4s 1924	F - A			85 1/2	95	85 1/2	95	80	95	80
Spokane Internat 1st g 5s 1955	J - J			75	75	65	75			
Ter Assn of St L 1st g 4 1/2s 1939	A - O			81 1/2	84 1/2	82 1/2	79 1/2	85 1/2	84	81 1/2
Firat cons g 5s 1894-1944	F - A		1,000	85 1/2	90	85 1/2	91	84	86	84
Gen re fs f gold 4s 1953	J - J		35,000	70 1/2	70 1/2	68 1/2	69	68 1/2	70 1/2	68 1/2
St L M Br Ter gu g 6s 1930	A - O			83 1/2	91	83 1/2	91	82 1/2	91	83 1/2
Texas & Pacific 1st g 5s 2000	J - D		29,000	84 1/2	86	84	84 1/2	82 1/2	84	82 1/2
Second gold income 6s 2000	Mch		25,000	52 1/2	51	52 1/2	55	52 1/2	52 1/2	52 1/2
La Div B L 1st g 5s 1931	J - J			75 1/2	81 1/2	60 1/2	70 1/2			
W M W & N W 1st gu 5s 1930	F - A									
Fol & Ohio Cent—1st g 5s 1935	J - J			84	87 1/2	82	84 1/2	84 1/2		
Western Div 1st g 5s 1935	A - O		1,000	80 1/2	87	80 1/2	87	77 1/2	90	80 1/2
General gold 5s 1935	J - D		16,000	69	80	80	80	82	82	80 1/2
Kan & M 1st gu g 4s 1990	A - O			64 1/2	73	68	70	64 1/2	80	70
Second 20-year 5s 1927	J - J			87 1/2	96 1/2	87 1/2	96 1/2	87	96 1/2	87
Tol Peor & W 1st gold 4s 1917	J - J			50	50	25	25			
Tol St L & W—Pr l g 3 1/2s 1925	J - J			74	74 1/2	70 1/2	70 1/2	42 1/2	45	43 1/2
Fifty-year gold 4s 1950	A - O		26,000	41	42 1/2	44 1/2	45 1/2	42 1/2	45	43 1/2
Coll trust 4s g Ser A 1917	F - A			34 1/2	19	34 1/2	35			
Certificates of deposit				19		19				
Tor H & B 1st g 4s July 1946	J - D		3,000	66	71 1/2	67	71 1/2	68	68	66
Uster & Del 1st con g 5s 1928	J - D		1,000	77 1/2	85 1/2	83	85 1/2	77 1/2	85	85 1/2
Firat refund gold 4s 1952	A - O			85	85	85	85	85 1/2	85 1/2	85 1/2
Unlon Pac RR & ld gr g 4s 1947	J - J		274,000	84 1/2	84 1/2	81 1/2	81 1/2	79 1/2	83 1/2	79 1/2
Registered 1947	J - J			84 1/2	84 1/2	80	85			
20-year conv 4s 1927	J - J		147,000	88 1/2	86 1/2	84 1/2	84 1/2	83 1/2	86 1/2	83 1/2
Firat & refund 4s June 2008	M - S		168,000	80 1/2	84 1/2	72 1/2	72 1/2	72	74 1/2	72
10-year secured 6s 1928	J - J		239,000	102	101 1/2	101 1/2	101 1/2	100	100	100
Ore RR & Nav con g 4s 1948	J - D		39,000	78 1/2	77 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
Ore Short Line 1st g 6s 1922	F - A		14,000	100 1/2	100	100	99	99	99	99
Firat consol gold 5s 1946	J - J		19,000	93	94 1/2	92 1/2	91 1/2	91 1/2	93	91 1/2
Guar refund gold 4s 1929	J - D		100,000	84 1/2	81 1/2	80	80	80	80	80
Utah & Nor gold 5s 1926	J - J		1,000	92 1/2	91 1/2	93 1/2	92	90 1/2	90 1/2	90 1/2
1st extended 4s 1933	J - J			83 1/2	86	79 1/2	81	79 1/2	81	79 1/2
Vandalla consol g 4s 1955	F - A									
Consol 4s, Series B 1957	M - N			81 1/2		81 1/2				
Vera Cruz & P 1st gu g 4 1/2s 1934	J - J									
Virginian 1st 5s Series A 1962	M - N		60,000	84 1/2	84	82 1/2	82	82	84	82
Wabash 1st gold 5s 1939	M - N		71,000	90 1/2	91	88 1/2	88	87	87	87
Second gold 5s 1939	F - A		23,000	82 1/2	83	80 1/2	80 1/2	80	80 1/2	80 1/2
Debuten Series B 6s 1939	J - J									
1st lten equip s f g 6s 1921	M - S			98 1/2	98 1/2	98 1/2				
1st lten 50-yr g term 4s 1954	J - J			70 1/2	70 1/2	70 1/2				
Det & Ch Ex 1st g 5s 1941	J - J			88 1/2	88 1/2	88 1/2				
Des Moines Div 1st g 4s 1939	J - J			75 1/2	75 1/2	75 1/2				
Omaha Div 1st g 3 1/2s 1941	A - O			65						

N Y STOCK EXCHANGE	BONDS	Int. Per-iod.	Sales in February Par Value	Price about Jan. 2 1920.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.						
				Bid.	Ask.	Feb. 2.		Feb. 28.		Lowest.	Highest.	Lowest.	Highest.							
						Bid.	Ask.	Bid.	Ask.					Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.			
	Street Railway Bonds																			
	Brooklyn Rap Trans g 5s 1945	A-O	1,000	33	34 3/4	30	37	30	30 1/2	30 1/2	Feb. 25	30 1/2	Feb. 25	30 1/2	Jan. 30	33 1/2	Jan. 21			
	1st refund conv g 4s 2002	J-J		26	30	26	29	25	28											
	3-yr secured notes 7s 1921	J-J	135,000	44	Sale	46	Sale	45	Sale	39	Feb. 6	46	Feb. 2	39	Feb. 6	50	Jan. 21			
	Trust Co cifs deposit		24,000	43	Sale	42	44 1/2	37 1/2	49 1/2	40	Feb. 26	44 1/2	Feb. 19	40	Feb. 26	47	Jan. 20			
	Do stamped		9,000	40 1/2	Sale	35	37	35	40	31 1/2	Feb. 4	40	Feb. 19	31 1/2	Feb. 4	45	Jan. 9			
	Bklyn Clty 1st con 5s 16-41	J-J		65	67	69	77	69	77											
	Bklyn Q Co & S gu g 5s 16-41	M-N			70		70		70											
	Bklyn Q Co & S 1st 5s 1941	J-J																		
	Bklyn Un El 1st g 4-5s 1950	F-A	31,000	60 1/2	65	62	67	61	62	61 1/2	Feb. 27	64	Feb. 4	61 1/2	Jan. 3	64	Feb. 4			
	Stamped guaranteed 1950	F-A	6,000	60 1/2	64 1/2	62	64 1/2	57	64 1/2	61	Feb. 26	61 1/2	Feb. 25	61	Feb. 26	63	Jan. 15			
	Kings Co El 1st g 4s 1949	F-A	34,000	49	50	55	Sale	50 1/2	55	50	Feb. 5	55	Feb. 2	50	Feb. 5	55	Jan. 31			
	Stamped guaranteed 1949	F-A	1,000		57		56 1/2	50 1/2	56 1/2	51	Feb. 26	51	Feb. 26	51	Feb. 26	51	Feb. 26			
	Nassau Elec guar gold 4s 1951	J-J		26	Sale	26	28	25	28											
	Chicago Rys—1st 5s 1927	F-A	11,000	64	65	65	71	65 1/2	69	65 1/2	Feb. 17	69 1/2	Feb. 5	65 1/2	Feb. 17	70	Jan. 28			
	Conn Ry & Lt—1st g 4 1/2s 1951	J-J	2,000		70		69 1/2		70	60	Feb. 10	60	Feb. 10	60	Feb. 10	60	Feb. 10			
	Stamped guar 4 1/2s 1951	J-J		60	80	60	80	65	65											
	Det Unfted 1st cons g 4 1/2s 1951	M-S	28,000	68	Sale	67	68	64	65	64 1/2	Feb. 25	67 1/2	Feb. 5	64 1/2	Feb. 25	69	Jan. 7			
	Ft Smith Lt & Tr 1st g 5s 1936	M-S					68		68											
	Hudson & Manhat ser A 6s 1957	F-A	393,000	59	Sale	58 1/2	Sale	57	Sale	54	Feb. 6	58 1/2	Feb. 2	54	Feb. 6	60	Jan. 9			
	Adjust Income 5s 1957	F-A	454,000		Sale	15 1/2	Sale	15 1/2	Sale	13	Feb. 13	18 1/2	Feb. 28	13	Feb. 13	18 1/2	Feb. 28			
	N Y & Jersey 1st 5s 1932	F-A		70	90	70	90	70	90											
	Inter-Metro coll 4 1/2s 1956	A-O	722,000	17	Sale	17	18	18	Sale	14 1/2	Feb. 11	18 1/2	Feb. 24	14 1/2	Feb. 11	19 1/2	Jan. 21			
	Trust Co certs of deposit		132,000	16 1/2	Sale	17	Sale	17 1/2	18	15	Feb. 6	18	Feb. 24	15	Feb. 6	19	Jan. 21			
	Interboro R T 1st & ref 5s 1966	J-J	1,862,000	57	Sale	50 1/2	Sale	52 1/2	Sale	48	Feb. 11	53 1/2	Feb. 19	48	Feb. 11	57	Jan. 2			
	Manhat Ry (N Y) con g 4s 1900	A-O	26,000	59	Sale	56 1/2	Sale	56	56 1/2	56 1/2	Feb. 2	57 1/2	Feb. 2	56 1/2	Jan. 31	60	Jan. 9			
	Stamped tax exempt	A-O	22,000	59 1/2	60 1/2	53	Sale	55	Sale	55	Feb. 24	59	Feb. 4	55	Feb. 28	60 1/2	Jan. 6			
	2d 4s 2013	J-D		40	55 1/2	42 1/2	Sale		45	42 1/2	Feb. 2	42 1/2	Feb. 2	42 1/2	Feb. 2	42 1/2	Feb. 2			
	Manila Elec 1st & coll 5s 1953	M-S																		
	Met St—B'y & 7th Av 5s 1942	M-N	18,000	46 1/2	53	46 1/2	50	46 1/2	Sale	46 1/2	Feb. 11	57 1/2	Feb. 25	46	Jan. 27	57 1/2	Feb. 25			
	Col & 9th Av 1st gu g 5s 1903	M-S		46	53 1/2		47 1/2		45											
	Lex Av & P F 1st gu g 5s 1903	M-S			48 1/2		45 1/2		45 1/2											
	Met W S Elev Chlc 1st 4s 1938	F-A																		
	Milw El Ry & Lt cons 5s 1926	F-A	2,000	96		95		94 1/2		94 1/2	Feb. 25	94 1/2	Feb. 25	94 1/2	Feb. 25	94 1/2	Feb. 25			
	Refunding & ext 4 1/2s 1931	J-J		75 1/2	81 1/2	76	77	73	81 1/2											
	General & refund 5s 1951	J-D					80 1/2		80	70	Feb. 13	70	Feb. 13	70	Feb. 13	70	Feb. 13			
	Mont Tram 1st & ref A 5s 1941	J-J	2,000		75		80 1/2		75											
	N Ori Ry & Lt gen 4 1/2s 1935	J-J			68		68		67											
	N Y Munic Ry 1st A 5s 1966	J-J			50		50		50 1/2	27 1/2	Feb. 13	28 1/2	Feb. 24	27 1/2	Feb. 13	32	Jan. 9			
	New York Rys 1st & ref 4s 1942	J-J	33,000	28	Sale	27 1/2	30 1/2	27 1/2	30 1/2	27 1/2	Feb. 13	28 1/2	Feb. 24	27 1/2	Jan. 22	31	Jan. 9			
	Trust Co certs of deposit		29,000	28	30 1/2	27	30 1/2	28	Sale	28	Feb. 28	28 1/2	Feb. 27	28	Jan. 22	31	Jan. 9			
	Adjustment Income 5s 1942	A-O	65,000	5 1/2	Sale	6 1/2	7 1/2	7	Sale	5 1/2	Feb. 11	7 1/2	Feb. 5	5 1/2	Feb. 11	7 1/2	Jan. 21			
	Trust Co certs of deposit		4,000	6	7 1/2	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	Feb. 5	6 1/2	Feb. 5	6	Jan. 3	7 1/2	Jan. 8			
	N Y State Rys 1st cons 4 1/2s '62	M-N		50	Sale	51	55 1/2	40	48											
	Portland Ry 1st & ref 5s 1930	M-N			68		72 1/2		72 1/2											
	Port Ry L & P conv 5s 1942	F-A			66		65 1/2		66											
	St Jos Ry L H & P 1st g 5s 1937	M-N			78		78		78											
	St Paul C Cable cons g 5s 1937	J-J		80	82		82		79											
	Thrd Ave 1st ref 4s 1960	J-J	60,000	49	Sale	48	48 1/2	46 1/2	47 1/2	45	Feb. 9	49	Feb. 25	45	Feb. 9	51 1/2	Jan. 12			
	Adjustment Income 5s 1960	A-O	210,000	28 1/2	Sale	29	Sale	27 1/2	29	27	Feb. 26	20	Feb. 2	27	Feb. 26	30	Jan. 21			
	Thrd Ave RR 1st gld 5s 1937	J-J		83	Sale	84	88 1/2	84	88 1/2											
	Tri-City Ry & Lt 1st g f 5s 1923	A-O	12,000	91	Sale	90	92 1/2	88 1/2	92 1/2	89	Feb. 26	90 1/2	Feb. 16	89	Feb. 26	92	Jan. 16			
	Undergr'd of London 4 1/2s 1938	J-J		65	96 1/2	55	96 1/2	50	96 1/2											
	Income 6s 1948	J-J		55		45		52 1/2												
	Un Rys Inv—5s Pitts lss 1926	M-N	68,000		75	71 1/2	Sale	69 1/2	70	68 1/2	Feb. 25	71 1/2	Feb. 2	68 1/2	Feb. 25	75 1/2	Jan. 10			
	Unfted Rys St L 1st g 4s 1934	J-J			53 1/2		50		52 1/2											
	St Louis Tran gu lmp 5s 1924	A-O			55 1/2		55		55											
	Unfted RRs San Fr s f 4s 1927	A-O		25 1/2	29 1/2	28 1/2	33	26 1/2	37	23 1/2	Feb. 19	25	Feb. 24	23 1/2	Feb. 19	29	Jan. 20			
	Unfted RRs San Fr s f 4s 1927	A-O		25 1/2	29 1/2	24 1/2	26 1/2	23 1/2	25	23 1/2	Feb. 20	26	Feb. 3	24	Feb. 20	28 1/2	Jan. 13			
	Unfted RRs San Fr s f 4s 1927	A-O	53,000	25 1/2	26 1/2	24 1/2	26 1/2	23 1/2	25	23 1/2	Feb. 20	26	Feb. 3	24	Feb. 20	28 1/2	Jan. 13			
	Equitable Tr (N Y) Inter ctf		5,000	25 1/2	25 1/2	24 1/2	27 1/2	24	24 1/2											
	Virginia Ry & Pow 1st 5s 1934	J-J			73		67		71 1/2											
	Gas & Electric Light Cos																			
	Bklyn Edison Inc gen 6s A 1949		5,000					82 1/2	Sale	81	Feb. 28	82 1/2	Feb. 28	81	Feb. 28	82 1/2	Feb. 28			
	Bklyn Un Gas Co 1st c g 5s 1945	M-N	34,000	60	70 1/2	73	Sale	74 1/2	77	70	Feb. 3	77	Feb. 19	70	Feb. 3	77	Feb. 19			
	Buffalo City Gas 1st 5s 1947	A-O		84 1/2	93 1/2	84 1/2	93	82	90	81	Feb. 21	85	Feb. 3	81	Feb. 21	85	Jan. 26			
	Cinc Gas & El 1st & ref 5s 1956	A-O	9,000	85	89	82	87 1/2	82	Sale	81	Feb. 24	82	Feb. 26	81	Feb. 24	82	Feb. 25			
	Columbia Gas & El 1st 5s 1927	J-J	7,000	82	87 1/2	82	87 1/2	82	Sale	99 1/2	Feb. 4	101	Feb. 18							

BONDS		Int. Per-iod.	Sales in February Par Value	Price about Jan. 2 1920.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.			
N	Y STOCK EXCHANGE			Bid.	Ask.	Feb. 2.		Feb. 28.		Lowest.		Highest.		Lowest.	Highest.		
		\$		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
Chile Copper conv 7s.	1923	M-N	342,000	107 1/2	108	104 1/2	105	100 1/2	101 1/2	100	Feb. 13	105	Feb. 24	100	Feb. 13	108 1/2	Jan. 5
Coll trust 6s ser A sub recs.		M-N															
Coll trust 6s conv ser A.	1932	A-O	968,000	86	Sale	80	Sale	78 1/2	Sale	76 1/2	Feb. 17	80 1/2	Feb. 2	76 1/2	Feb. 17	80	Jan. 2
Computing-Tab-Rec s 3.	1941	J-M	19,000	84	88	85	88	80	82	82	Feb. 27	86	Feb. 3	82	Feb. 27	88	Jan. 8
Granby Con M S & P 1st 6s 1928		M-N		96	97 1/2	93	96	91 1/2	96					90	Jan. 26	93	Jan. 27
Stampd.	1928	M-N		96	97 1/2	93	96	91 1/2	96					90	Jan. 26	93	Jan. 27
Great Falls Pow 1st s f 6s.	1940	M-N		90	91 1/2		91 1/2	88 1/2	89 1/2								
Int Merc Marine 1st s f 6s.	1941	A-O	263,000	94 1/2	Sale	92 1/2	Sale	88 1/2	Sale	87 1/2	Feb. 13	92 1/2	Feb. 2	87 1/2	Feb. 13	95 1/2	Jan. 5
Montana Pow 1st & ref s f 5s A		J-J	54,000	85 1/2	Sale	84 1/2	Sale	84	Sale	81 1/2	Feb. 6	85 1/2	Feb. 25	81 1/2	Feb. 6	85 1/2	Jan. 9
Mortgage Bond 4s Ser 2.	1966	A-O															
10-20-year 6s Series 3.	1932	J-J															
Morris & Co 1st s f 4 1/2s.	1939	J-J		80 1/2	83	80	84 1/2		81 1/2								
N Y Dock 50-year gold 4s.	1951	F-A	3,000	65	66	65	66 1/2	62	64 1/2	62	Feb. 20	65	Feb. 3	62	Jan. 12	63 1/2	Jan. 13
Nlag Falls Power 1st 5s.	1932	J-J		91 1/2	96 1/2	92 1/2	94	91 1/2	94					92 1/2	Jan. 15	92 1/2	Jan. 22
Refunding & gen 6s.	Jan 1932	A-O															
Nlag Lock & Ont Pow 1st 5s 1954		M-N		101 1/2	100 1/2	100 1/2	100	100	100					93	Jan. 7	93	Jan. 7
North States Power 5s A.	1941	F-A		86	90 1/2	86 1/2	90 1/2	76	89					88	Jan. 14	88	Jan. 14
Ontario Pow N F 1st 5s.	1943	F-A	3,000	82 1/2	83 1/2	82 1/2	83 1/2	81 1/2	85	82	Feb. 5	83	Feb. 10	82	Feb. 5	85	Jan. 16
Ontario Transmission 6s.	1945	M-N	6,000	83	85	83 1/2	85	82 1/2	Sale	82 1/2	Feb. 28	84	Feb. 18	82 1/2	Jan. 13	85	Jan. 30
Prov Loan of N Y g 4 1/2s.	1921	M-S		75	79 1/2	68	79	68	75					72	Jan. 27	75	Jan. 20
Pub Ser Cor NJ gen 50-yr 5s 1/2	1950	A-O	58,000	90	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2								
Sierra & S F Power 1st 5s.	1949	F-A		58 1/2	Sale	65	65 1/2	62	64 1/2	62	Feb. 21	66	Feb. 4	58 1/2	Jan. 2	66	Jan. 17
Tennessee Cop 1st conv 6s.	1925	M-N	10,000	94 1/2	94 1/2			95 1/2		95 1/2	Feb. 14	96	Feb. 25	94 1/2	Jan. 6	96	Feb. 25
Wash Wat Pow 1st 30-yr 5s 1939		J-J															
W Penn Pow 1st 6s Ser C.	1953	A-O	95,000	97 1/2	Sale	98	Sale	95 1/2	97	95 1/2	Feb. 13	98	Feb. 2	95 1/2	Feb. 13	98 1/2	Jan. 8
Wilson & Co 1st s f 6s.	1941	A-O	215,000	95 1/2	Sale	94	Sale	91 1/2	Sale	90	Feb. 14	94 1/2	Feb. 2	90	Feb. 14	96 1/2	Jan. 5
10-year conv s f 6s.	1928	J-D															
Manufacturing & Industrial																	
Am Agr Chem 1st conv 5s.	1924	A-O	67,000	98	Sale	98 1/2	Sale	97 1/2	98	95	Feb. 6	99 1/2	Feb. 18	95	Feb. 6	100	Jan. 9
Convertible deb 5s.	1924	F-A	48,000	98 1/2	98 1/2	97 1/2	98 1/2	93	94	93	Feb. 6	98	Feb. 2	93	Feb. 6	99 1/2	Jan. 9
Am Cotton Oil Ref 6s.	1931	M-N	26,000	85	89 1/2	86 1/2	89	88	89 1/2	88	Feb. 13	89 1/2	Feb. 21	86	Jan. 13	89 1/2	Feb. 21
Am Smeltg & Ref ser A.	1947	A-O	210,000	86	Sale	84 1/2	Sale	82 1/2	Sale	81 1/2	Feb. 27	84 1/2	Feb. 2	81 1/2	Feb. 27	86 1/2	Jan. 5
Am Tobacco 40-year g 6s.	1944	A-O	5,000	119		119		119		119	Feb. 7	119	Feb. 7	119	Feb. 7	119	Feb. 7
Am Writing Paper s f 7-6s.	1939	J-J	11,000	83 1/2	Sale	83	Sale	74 1/2	78								
Baldwin Loc Wks 1st s f 5s.	1940	M-N	1,000	100		99		95		97	Feb. 20	97	Feb. 20	97	Feb. 20	97	Feb. 20
Central Leather 20-yr g 5s.	1925	A-O	92,000	96 1/2	Sale	95 1/2	96	95	Sale	94	Feb. 11	96	Feb. 4	94	Feb. 11	97 1/2	Jan. 7
Central Foundry 1st s f 6s.	1931	F-A															
Conso Tobacco 50-yr g 4s.	1951	F-A		75	77 1/2	75	75 1/2	70	80 1/2					80	Jan. 6	81 1/2	Jan. 7
Corn Prod Ref gold s f 6s.	1931	M-N		100 1/2	101	100 1/2	101	98	101								
1st 25-year s f 5s.	1934	M-N	13,000	100 1/2	102 1/2	100 1/2	101 1/2	98	100 1/2	100 1/2	Feb. 4	100 1/2	Feb. 4	100 1/2	Jan. 29	100 1/2	Jan. 8
Distillers' S C conv 1st g 5s 1927		A-O	90,000	94	100	94 1/2	95 1/2	94 1/2	100					70 1/2	Feb. 27	83	Feb. 11
E I du Pont Powder 4 1/2s.	1936	J-D		89	83	90	83 1/2	84		91	Feb. 7	91	Feb. 7	91	Feb. 7	91	Feb. 7
General Baking 1st 25-yr 6s 1936		J-D	1,000	71 1/2	72 1/2	70	71 1/2	70	Sale	68	Feb. 28	70	Feb. 23	68	Feb. 28	70 1/2	Jan. 6
General Elec deb g 3 1/2s.	1942	F-A	22,000	93 1/2	Sale	96 1/2	Sale	80	Sale	86	Feb. 28	96 1/2	Feb. 2	86	Feb. 28	97 1/2	Jan. 30
Debenture 5s.	1952	M-S	39,000	93 1/2	Sale	96 1/2	Sale	80	Sale	86	Feb. 28	96 1/2	Feb. 2	86	Feb. 28	97 1/2	Jan. 30
Ingersoll-Rand 1st 5s. Dec 1935		J-J		81 1/2	83 1/2	80	Sale	78	78 1/2	78	Feb. 17	80	Feb. 2	78	Feb. 17	81 1/2	Jan. 7
Int Agric Corp 1st & coll tr 5s 1/2		M-N	25,000	98 1/2		100 1/2		100						99 1/2	Jan. 19	100 1/2	Jan. 19
Internat Paper conv s f 5s 1935		J-J												84	Jan. 17	86 1/2	Jan. 19
1st & ref s f conv 5s ser A 1947		A-O	1,000	92		83	86 1/2	81	86	86	Feb. 10	86	Feb. 10	84	Jan. 17	86 1/2	Jan. 19
Liggitt & Myers Tob 7s.	1944	F-A	36,000	110	Sale	110 1/2	Sale	108	Sale	106	Feb. 9	110 1/2	Feb. 2	106	Feb. 9	111	Jan. 8
5s.	1944	F-A	18,000	86	87	88 1/2	89 1/2	87 1/2	88	85 1/2	Feb. 9	89 1/2	Feb. 10	85 1/2	Feb. 9	89 1/2	Feb. 10
(P) Lorillard Co 7s.	1951	F-A	13,000	108 1/2	Sale	108 1/2	110	107 1/2	109	107 1/2	Feb. 10	108 1/2	Feb. 3	107 1/2	Jan. 10	109 1/2	Jan. 30
5s.	1941	F-A	30,000	88	Sale	86	88	86	88	85 1/2	Feb. 7	87 1/2	Feb. 20	85 1/2	Jan. 28	88	Jan. 2
Nat Enam&Stg 1st 20-yr 5s 1/2	1929	J-D		96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2					97 1/2	Jan. 6	97 1/2	Jan. 6
Nat Starch 20-year deb 5s.	1930	J-D		93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2					93 1/2	Jan. 6	93 1/2	Jan. 6
National Tube 1st 5s.	1952	M-N	20,000	92 1/2	Sale	91 1/2	92 1/2	90	91 1/2	90	Feb. 20	91 1/2	Feb. 24	90	Feb. 20	93 1/2	Jan. 7
N Y Air Brake 1st conv 6s.	1928	M-N	11,000	99	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	Feb. 5	99	Feb. 4	95	Jan. 3	99 1/2	Jan. 21
Pierce Oil 5-year conv 6s.	1920	J-D		104 1/2	104 1/2	104 1/2	105	104 1/2	105					104 1/2	Jan. 7	104 1/2	Jan. 7
10-year conv deben 6s.	1924	J-D															
Standard Milling 1st 5s.	1930	M-N	2,000	92	92 1/2	90	92 1/2	91		91 1/2	Feb. 11	91 1/2	Feb. 11	91 1/2	Feb. 11	93 1/2	Jan. 8
The Texas Co conv deb 6s.	1931	J-J	69,000	102 1/2	102 1/2	103	Sale	100 1/2	100 1/2	96	Feb. 13	103 1/2	Feb. 2	96	Feb. 13	105 1/2	Jan. 7
Union Bag & Paper 1st s f 5s 1930		J-J	1,000	85		90 1/2		90		90	Feb. 19	90	Feb. 19	90	Feb. 19	90	Feb. 19
Stampd.		J-J															
Union Oil of Calif 1st 5s.	1931	J-J		94 1/2	95 1/2	94 1/2	95 1/2	93 1/2	95 1/2								
U S Realty & Impt deb g 5s 1924		J-J	572,000	76 1/2	Sale	78 1/2	Sale	75	Sale	74	Feb. 26	78 1/2	Feb. 2	74	Feb. 26	82	Jan. 12
U S Rubber 5-yr ser 7s.	1923	J-D	49,000	103 1/2	Sale	102 1/2	Sale	100 1/2	103	100 1/2	Feb. 10	103	Feb. 27	100 1/2	Feb. 10	103 1/2	Jan. 3
1st & ref 5s series A.	1947	J-J	562,000	89	Sale	85 1/2	Sale	84	Sale	81 1/2	Feb. 11	86	Feb. 2	81 1/2	Feb. 11	90	Jan. 2
U S Smelt Ref & Mfg conv 6s.	1926	F-A	15,000	105 1/2	106	103	103 1/2	100	Sale	100	Feb. 27	103 1/2	Feb. 4	100	Feb. 27	105	Jan. 10
Va-Car Chem 1st 15-yr 6s.	1924	A-O	81,000	94	94 1/2	94 1/2	94 1/2	93	94 1/2	93	Feb. 14	95	Feb. 20	93	Feb. 14	95 1/2	Jan. 12
Conv deb s f 6s.	May 1924	A-O	10,000	101	Sale	99 1/2	100 1/2	98	100	99	Feb. 24	99	Feb. 24	99	Feb. 24	101	Jan. 16

STOCKS—PRICES AND SALES FOR FEBRUARY 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.

Table with columns: STOCKS, SALES TO MAR. 1., Price about Jan. 2 1920., PRICES IN FEBRUARY., RANGE SINCE JAN. 1. Sub-columns include Par, Shares, Bid., Ask., Sale Prices, and various date-based price points.

STOCKS		SALES TO MAR. 1.		Price about Jan. 2 1920.		PRICES IN FEBRUARY.						RANGE SINCE JAN. 1.					
N Y STOCK EXCH'GE		In February.	Since Jan. 1.	Bid.	Ask.	Feb. 2.		Feb. 28.		Lowest.		Highest.		Lowest.	Highest.		
Par.	Shares.	Shares.				Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.		
Industrial and Miscelan																	
Adams Express	100	3,900	6,000	32	Sale	30 1/2	Sale	29 1/2	29 3/4	25	Feb. 11	35	Feb. 24	25	Feb. 11	35	Feb. 24
Advance Rumely	100	21,500	30,700	43 1/2	Sale	41 1/2	Sale	37 1/2	40	34 1/2	Feb. 6	41 1/2	Feb. 2	34 1/2	Feb. 6	45 1/2	Jan. 5
Preferred	100	2,800	5,500	71 1/2	Sale	70	71	65 1/2	71	65	Feb. 13	70	Feb. 4	65	Feb. 13	72	Jan. 12
Alax Rubber Inc.	50	18,700	28,900	84 1/2	Sale	80 1/2	Sale	70	Sale	65 1/2	Feb. 13	80 1/2	Feb. 2	65 1/2	Feb. 13	88 1/2	Jan. 5
Alaska Gold Mines	10	16,800	26,900	1 1/2	Sale	1 1/2	Sale	2	Sale	1 1/2	Feb. 11	2	Feb. 24	1 1/2	Feb. 11	2	Jan. 3
Alaska Juneau Gold M.	10	11,700	25,900	2 1/2	Sale	2 1/2	Sale	2	Sale	1 1/2	Feb. 11	2	Feb. 24	1 1/2	Feb. 11	2	Jan. 3
Allis Chalmers Mfg.	100	48,300	165,000	51 1/2	Sale	50	Sale	38 1/2	Sale	36 1/2	Feb. 26	50	Feb. 2	36 1/2	Feb. 26	53 1/2	Jan. 3
Preferred	100	1,300	4,000	91	Sale	86	88 1/2	82 1/2	Sale	82 1/2	Feb. 28	87 1/2	Feb. 3	82 1/2	Feb. 28	92	Jan. 3
Amer Agricul Chem.	100	6,600	16,900	91 1/2	Sale	92	Sale	84	85 1/2	82	Feb. 11	93	Feb. 2	82	Feb. 11	95	Jan. 28
Preferred	100	1,100	2,400	95	98	93 1/2	95	91 1/2	Sale	89	Feb. 13	92 1/2	Feb. 11	89	Feb. 13	96 1/2	Jan. 16
Amer Bank Note	50	850	1,650			45	Sale			39	Feb. 13	45	Feb. 2	39	Feb. 13	46 1/2	Jan. 6
Preferred	50		600														
American Beet Sugar	100	25,600	37,400	94	Sale	90 1/2	92	79	82	74 1/2	Feb. 13	90 1/2	Feb. 3	74 1/2	Feb. 13	96 1/2	Jan. 28
Preferred	100	50	250	90	94	88	92	82	91	80 1/2	Feb. 13	91	Feb. 13	80	Jan. 20	93	Jan. 5
Am Bosch Magneto no par		26,300	50,400	123 1/2	Sale	123 1/2	Sale	109 1/2	Sale	105	Feb. 13	125 1/2	Feb. 2	105	Feb. 13	128 1/2	Jan. 2
Am Brake Shoe & Fdry	100		200														
Preferred	100	100	200														
American Can	100	145,300	319,200	55 1/2	Sale	55 1/2	Sale	40 1/2	Sale	38 1/2	Feb. 25	55 1/2	Feb. 3	38 1/2	Feb. 25	61 1/2	Jan. 3
Preferred	100	1,800	5,300	101	Sale	98 1/2	Sale	96 1/2	Sale	95	Feb. 9	98 1/2	Feb. 2	95	Feb. 9	101	Jan. 3
Amer Car & Foundry	100	63,100	110,200	140 1/2	Sale	127 1/2	Sale	124 1/2	Sale	124 1/2	Feb. 25	137 1/2	Feb. 2	124 1/2	Feb. 25	143 1/2	Jan. 3
Preferred	100	1,200	2,800	115	Sale	112 1/2	Sale	112 1/2	Sale	112 1/2	Feb. 26	116 1/2	Feb. 4	112 1/2	Feb. 26	116 1/2	Feb. 4
American Cotton Oil	100	10,900	25,500	50	Sale	50	52	41	Sale	40 1/2	Feb. 26	50	Feb. 3	40 1/2	Feb. 26	54 1/2	Jan. 3
Amer Druggists' Synd.	10	55,100	270,850	12 1/2	Sale	14	Sale	12 1/2	Sale	11 3/4	Feb. 26	14	Feb. 3	11 3/4	Feb. 26	15 1/2	Jan. 3
American Express	100	3,950	5,550	94	100	97	97 1/2	96 1/2	100	95	Feb. 14	100	Feb. 2	95	Feb. 14	100	Jan. 14
Amer Hide & Leather	100	26,200	51,700	29 1/2	Sale	25	25	20	Sale	18 1/2	Feb. 13	25	Feb. 25	18 1/2	Feb. 13	26 1/2	Jan. 10
Preferred	100	47,300	79,200	120 1/2	Sale	116 1/2	Sale	97 1/2	Sale	95	Feb. 13	125	Feb. 2	95	Feb. 13	130 1/2	Jan. 3
American Ice (new)	100	5,800	9,500	46 1/2	Sale	44 1/2	45 1/2	39 1/2	Sale	38	Feb. 26	46 1/2	Feb. 3	38	Feb. 26	47	Jan. 5
Preferred	100	2,600	3,900	68	Sale	62	65	53	Sale	53	Feb. 6	64 1/2	Feb. 3	53	Feb. 6	67	Jan. 5
Amer Internat Corp.	100	213,100	440,400	117	Sale	109 1/2	Sale	89 1/2	Sale	87	Feb. 13	109 1/2	Feb. 2	87	Feb. 13	120 1/2	Jan. 3
Am La France Frig Eng	10	4,200	13,300			14 1/2	Sale	12 1/2	13 1/2	12 1/2	Feb. 25	14 1/2	Feb. 2	12 1/2	Feb. 25	14 1/2	Jan. 22
American Linseed	100	38,600	107,700	77	Sale	85 1/2	Sale	77	Sale	74	Feb. 13	86 1/2	Feb. 2	74	Feb. 13	86 1/2	Feb. 2
Preferred	100	1,200	5,400			97	99	92	95	92 1/2	Feb. 6	97	Feb. 9	92 1/2	Feb. 6	97	Jan. 27
American Locomotive	100	133,000	277,800	102	Sale	98 1/2	Sale	91 1/2	Sale	82	Feb. 13	106	Feb. 9	82	Feb. 13	109 1/2	Jan. 27
Preferred	100	1,300	2,950	104 1/2	Sale	104	105 1/2	103	106	104	Feb. 13	106	Feb. 6	104	Feb. 13	106 1/2	Jan. 14
Amer Malt & Grain no par		3,000	4,900	41 1/2	Sale	36	Sale	30 1/2	Sale	30 1/2	Feb. 13	36	Feb. 2	30 1/2	Feb. 13	44	Jan. 2
Am Ship & Comm no par		92,900	162,900	27 1/2	Sale	24 1/2	Sale	20	Sale	16 1/2	Feb. 13	24 1/2	Feb. 2	16 1/2	Feb. 13	30 1/2	Jan. 5
Am Smelt Secu pt Ser A	100	1,500	2,100	82	Sale	81	83	80	81	80	Feb. 14	82 1/2	Feb. 2	80	Feb. 14	83 1/2	Jan. 14
Amer Smelt & Refin	100	55,550	102,050	70	Sale	67 1/2	Sale	60	Sale	56 1/2	Feb. 13	67 1/2	Feb. 2	56 1/2	Feb. 13	72	Jan. 6
Preferred	100	4,400	7,400	97	98	97 1/2	Sale	94	95	93 1/2	Feb. 13	97 1/2	Feb. 2	93 1/2	Feb. 13	100 1/2	Jan. 13
American Snuff	100	2,500	3,800	107 1/2	110	106	110	105	105	80	Feb. 13	106 1/2	Feb. 4	80	Feb. 13	115 1/2	Jan. 5
Am Steel Foundries cfts 33 1/2	100	63,700	143,950	54 1/2	Sale	45 1/2	Sale	41	Sale	39	Feb. 25	54 1/2	Feb. 4	39	Feb. 25	46 1/2	Jan. 6
Preferred	100	1,550	2,750	91 1/2	63	93 1/2	Sale	91	91	91	Feb. 11	93 1/2	Feb. 2	91	Feb. 11	93 1/2	Jan. 19
American Sugar Refin.	100	18,300	39,700	139	Sale	132	137	127	Sale	123 1/2	Feb. 13	134	Feb. 3	123 1/2	Feb. 13	141 1/2	Jan. 7
Preferred, new	100	1,800	4,800	118	119	118	119	115	119	116 1/2	Feb. 25	118	Feb. 9	116 1/2	Feb. 25	118 1/2	Jan. 20
Am Sumatra Tobacco	100	45,800	120,800	98 1/2	Sale	92	Sale	81 1/2	Sale	77	Feb. 13	92 1/2	Feb. 2	77	Feb. 13	99	Jan. 5
Preferred	100	600	1,200	91 1/2	92 1/2	91 1/2	Sale	81	85	84	Feb. 16	91 1/2	Feb. 2	84	Feb. 16	92 1/2	Jan. 3
Amer Teleg & Cable	100		110			50	55										
Amer Telegraph & Teleg	100	42,931	100,381	96 1/2	Sale	99 1/2	Sale	97	Sale	96 1/2	Feb. 13	99 1/2	Feb. 2	96 1/2	Feb. 13	100 1/2	Jan. 30
American Tobacco	100	2,400	5,400	250	250	266	270	225	240	225	Feb. 13	260	Feb. 3	225	Feb. 13	283	Jan. 5
Preferred, new	100	1,600	4,100	96	97 1/2	97	Sale	93	95	93	Feb. 25	97	Feb. 2	93	Feb. 25	97 1/2	Jan. 7
Amer Woolen of Mass.	100	309,200	657,600	165 1/2	Sale	156 1/2	Sale	118 1/2	Sale	113	Feb. 25	165 1/2	Feb. 2	113	Feb. 25	165 1/2	Jan. 2
Preferred	100	1,950	4,650	104 1/2	Sale	102 1/2	Sale	101 1/2	Sale	101 1/2	Feb. 13	104 1/2	Feb. 2	101 1/2	Feb. 13	105 1/2	Jan. 20
Am Writing Paper, pt 100	100	15,100	39,800	56 1/2	Sale	55	Sale	40 1/2	Sale	38 1/2	Feb. 26	55	Feb. 2	38 1/2	Feb. 26	61 1/2	Jan. 3
Amer Zinc, Lead & Sm.	25	16,200	44,700	18 1/2	Sale	18 1/2	Sale	17 1/2	Sale	15 1/2	Feb. 13	19 1/2	Feb. 20	15 1/2	Feb. 13	21 1/2	Jan. 9
Preferred	25	1,600	3,300	52	57	55	58 1/2	50	53	50	Feb. 13	54	Feb. 19	50	Feb. 13	59 1/2	Jan. 9
Anaconda Copper	50	130,100	234,300	63 1/2	Sale	61 1/2	Sale	57	Sale	54	Feb. 13	61 1/2	Feb. 2	54	Feb. 13	65 1/2	Jan. 5
Assets Realization	10	3,300	8,650														
Associated Dry Goods	100	17,800	48,674	61 1/2	Sale	56 1/2	Sale	47	Sale	45 1/2	Feb. 25	61 1/2	Feb. 4	45 1/2	Feb. 25	67 1/2	Jan. 3
1st preferred	100	1,600	2,620	72	74	73 1/2	Sale	68 1/2	70	68 1/2	Feb. 27	73 1/2	Feb. 2	68 1/2	Feb. 27	74 1/2	Jan. 17
2d preferred	100	900	2,911	75	76	74	Sale	70	70	70 1/2	Feb. 10	74	Feb. 2	70 1/2	Feb. 10	75 1/2	Jan. 7
Associated Oil	100	700	3,700	116 1/2	Sale	119	123	107	Sale	107	Feb. 11	118	Feb. 3	107	Feb. 11	125	Jan. 8
At Gulf & W I S S Linc	100	59,600	90,300	168	Sale	165 1/2	Sale	140	Sale	137	Feb. 26	165 1/2	Feb. 2	137	Feb. 26	176 1/2	Jan. 6
Preferred	100	900	3,400	70	73	67	70	62	64	63	Feb. 25	70	Feb. 13	63	Feb. 25	75	Jan. 6
Atlantic Refg, pref.	100	600	600														
A T Securities Corp. no par		177,200	412,050	73 1/2	Sale	67 1/2	Sale	55 1/2	Sale	54 1/2	Feb. 26	67 1/2	Feb. 27	54 1/2	Feb. 26	74 1/2	Jan. 3
Auto Sales Corp.	100	2,200	6,300	18 1/2	19 1/2	17	18	13 1/2	14	13 1/2	Feb. 27	18 1/2	Feb. 4	1			

STOCKS N Y STOCK EXCH'GE	SALES TO MAR. 1.		Price about Jan. 2 1920.		PRICES IN FEBRUARY.						RANGE SINCE JAN. 1.	
	In February.	Since Jan. 1.	Bid.	Ask.	Feb. 2.		Feb. 28.		Lowest.	Highest.	Lowest.	Highest.
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Crucible Steel of Amer. 100	413,600	688,200	219	Sale	224	Sale	194	Sale	189	Feb. 25	224	Feb. 2
Preferred 100	1,070	3,720			99½	Sale	98	Sale	97	Feb. 13	99½	Feb. 9
Cuba Cane Sugar—no par	121,300	282,100	52½	Sale	50	Sale	40¾	Sale	39½	Feb. 26	50	Feb. 2
Preferred 100	13,100	24,950	83½	Sale	83	Sale			79½	Feb. 13	83	Feb. 2
Cuban-Amer Sugar—100	510	4,130	390	420	450	Sale	330	420	400	Feb. 10	401	Feb. 9
Preferred 100	400	520	106	112	100	106	101	110	100	Feb. 19	100½	Feb. 19
Deere & Co pref. 100	400	600	100½	Sale	101	105	99	101½	99½	Feb. 13	101	Feb. 9
Dome Mines Ltd (The) 100	7,600	12,900	12¼	13	12¼	12¼			10½	Feb. 13	12¼	Feb. 3
Durham Hos Mills "B" 50	200	2,100			60	65			58	Feb. 9	59	Feb. 13
Preferred 100	100	600	100¾	Sale	100	103			100	Feb. 13	100	Feb. 13
Elk Horn Coal Corp—50	9,400	19,000	26½	Sale	23	25	20½	22	20½	Feb. 26	25	Feb. 3
Preferred 100	900	1,300	38½	45	35¼	41	33	42	33	Feb. 17	36	Feb. 25
Emerson-Brantingham 100	1,700	2,500	29	Sale	26	27½	21	26	20	Feb. 9	25	Feb. 4
Preferred 100	700	2,800	85	92	84	86	84	Sale	82¼	Feb. 16	86	Feb. 3
Endicott-Johnson—50	61,500	103,400	141	Sale	133¾	Sale	105	Feb. 26	105	Feb. 26	133¾	Feb. 2
Preferred 100	2,100	7,850	103¾	Sale	101¾	Sale	100¾	Sale	100¾	Feb. 27	101¾	Feb. 3
Fairbanks Co (The)—25	200	500	83½	Sale			72	Feb. 9	72	Feb. 9	78	Feb. 3
Fam Players Laskey no par	45,000	103,000	88¾	Sale	81	Sale	70	Sale	65½	Feb. 11	82	Feb. 2
Preferred 100	7,400	9,500			89¾	Sale	86¾	Sale	85	Feb. 11	90½	Feb. 2
Federal Min & Smelt. 100	1,100	1,700	0½	15	10¾	14¼			10½	Feb. 5	13¼	Feb. 21
Preferred 100	3,900	7,300	26¼	Sale	32¾	Sale	29¾	Sale	27¼	Feb. 13	32¾	Feb. 2
Fisher Body Corp—no par	4,200	5,200	125	135	122	Sale	115¾	Sale	100½	Feb. 13	135	Feb. 16
Preferred 100	300	500	105	110	95	104	100	106	97½	Feb. 16	99¾	Feb. 19
Flsk Rubber—25	112,300	230,800	44¾	Sale	43	Sale	36¼	Sale	33	Feb. 13	43	Feb. 2
Freeport Texas Co—no par	32,300	81,300	34½	Sale	28	Sale			21½	Feb. 13	28½	Feb. 2
Gas, Wms & Wlg. Inc. no par	26,810	50,410	17¾	Sale			13¾	Sale	12	Feb. 10	17	Feb. 3
General Chemical—100		185	200		98	Sale			96¾	Feb. 24	98¾	Feb. 7
Preferred 100	500	1,100	99	100	70½	Sale	64¼	Sale	58½	Feb. 11	70½	Feb. 2
General Cigar, Inc—100	27,200	42,100	73½	Sale	50	93	82½	90	55	Feb. 11	87	Feb. 10
Deben pref (7%)—100	1,000	2,800	94	Sale	90	100	92	100	98½	Feb. 20	98½	Feb. 20
Preferred 100	100	200	104		166½	Sale	158	Sale	152½	Feb. 11	166½	Feb. 2
General Electric—100	21,900	32,700	171½	Sale	166½	Sale	152½	Sale	131	Feb. 17	171½	Feb. 2
Gen Motors Corp—100	636,000	870,700	338	Sale	310	Sale	241¼	Sale	225½	Feb. 13	310	Feb. 7
Preferred 100	4,200	14,200	88	90¼	78	79	73½	79	69½	Feb. 13	81½	Feb. 2
6% debenture stock 100	19,600	49,550	83¾	Sale	80¾	Sale	71	Sale	69½	Feb. 13	80¾	Feb. 2
7% debenture stock 100	4,300	4,300			84½	87	84	87	84	Feb. 13	90	Feb. 4
Goodrich (B F)—100	103,500	263,700	81¼	Sale	77½	Sale	65¾	Sale	64½	Feb. 25	77½	Feb. 2
Preferred 100	9,200	21,300	102	Sale	94½	Sale	93	Sale	93	Feb. 26	95¼	Feb. 7
Granby Cons M, S & P—100	4,225	6,025	51¼	Sale	45	50	36¼	Sale	36	Feb. 25	48	Feb. 3
Gray & Davis, Inc—25	3,300	5,600	48	Sale	35	Sale	31¼	34	29¾	Feb. 13	35	Feb. 2
Greene Cannons Corp—100	5,000	8,300	38	Sale	76	Sale	58	Sale	57¾	Feb. 25	76	Feb. 2
Gulf States Steel tr cts 100	16,200	47,800	79½	Sale	76	Sale	62¼	Sale	62¼	Feb. 9	92¼	Feb. 9
1st preferred 100	100	100	92¼	97	105	Sale	80¾	Sale	80¾	Feb. 16	105	Feb. 2
Hartman Corporation—100	4,200	23,800	60¾	Sale	58	60	54	57	50	Feb. 13	58½	Feb. 20
Haskell & Barker Co no par	14,300	1,700			33¼	Sale			33¼	Feb. 28	38¼	Feb. 10
Hendee Manufacturing 100	300	1,200			15½	Sale	13¼	13¼	13	Feb. 13	15½	Feb. 9
Homestake Mining—100	23,800	126,400	59¾	Sale	56¾	Sale	51¾	Sale	50½	Feb. 13	56¾	Feb. 2
Hupp Motor Car Corp—100	19,700	8,000	19	Sale	19¾	20½	17	Sale	13½	Feb. 13	19¾	Feb. 20
Inspiration Cons Cop—20	58,000	8,000	81	82	78	80	70	Sale	69	Feb. 11	77½	Feb. 4
Int Agric Corp v t c—100	3,300	5,400	132	Sale	127½	Sale	116	Sale	112¾	Feb. 17	127½	Feb. 2
Preferred v t c 100	18,800	37,300	112¼	113¾	111	Sale	111	Sale	111	Feb. 28	113	Feb. 3
Internat Harves, new—100	1,030	5,730	112¼	113¾	39¾	Sale	30¾	Sale	27½	Feb. 11	39¾	Feb. 3
Preferred, new—100	233,600	451,800	49¾	Sale	96	Sale	82½	Sale	70½	Feb. 13	96	Feb. 2
Internat Merc Marine—100	125,200	20,300	100¾	Sale	96	Sale	120	Sale	120	Feb. 3	120	Feb. 3
Preferred 100	100	400			79	82	71	80	75	Feb. 5	78	Feb. 3
Int Motor Truck—no par	600	1,300			66	71	58	65	60	Feb. 18	67½	Feb. 3
1st preferred 100	600	1,855			24½	Sale	20½	Sale	19¼	Feb. 13	24½	Feb. 2
2d preferred 100	103,800	222,300	24¾	Sale	24½	Sale	19¾	Sale	18	Feb. 13	24½	Feb. 2
International Nickel—25	350	350	90	93	88½	90	82¼	87	87	Feb. 10	88	Feb. 5
Preferred 100	136,800	363,000	81	Sale	84	Sale	70¾	Sale	70¾	Feb. 26	84½	Feb. 2
International Paper—100	2,600	5,000	79¾	Sale	76½	Sale	70¾	Sale	70	Feb. 26	76½	Feb. 2
Preferred stamped 100	500	1,300	70	Sale	70	Sale	70	Sale	70	Feb. 2	70	Feb. 25
International Salt—100	11,700	41,800	40	Sale	50½	Sale	40	42	40	Feb. 25	50½	Feb. 2
Iron Products Corp—no par	3,400	7,800	16¾	Sale			39¾	Sale	39¾	Feb. 11	41¾	Feb. 3
Jewel Tea, Inc—100	900	2,700	42	Sale	25¼	28	25	26	23½	Feb. 11	26¼	Feb. 16
Preferred 100	1,400	4,800	26	29	106	Feb. 18	110¼	Feb. 4	106	Feb. 18	118	Jan. 6
Jones Bros Tea Inc—100	300	1,950	115	Sale			106	Feb. 9	106	Feb. 9	106	Feb. 9
Kaysar (Julius) & Co—100	100	100	144	Sale	136½	Sale	108	Sale	106	Feb. 25	136½	Feb. 9
1st preferred 100	32,900	4,300	102	Sale	102	Sale	93	99½	96	Feb. 13	103	Feb. 3
Preferred, 8% 100	2,500	3,300	80	Sale	78	82	65	70	67	Feb. 13	78	Feb. 4
Kelsey Wheel, Inc—100	2,200	5,600	98½	Sale	96½	97½	96	98	96	Feb. 14	96½	Feb. 13
Preferred 100	53,300	138,700	30¾	Sale	30¾	Sale	28½	Sale	27½	Feb. 13	30¼	Feb. 2
Kennecott Copper—no par	85,300	215,000	44¾	Sale	37¾	Sale	25½	Sale	24½	Feb. 13	37¾	Feb. 2
Keystone Tire & Rubb. 10		500			100		102½	Feb. 25	102½	Feb. 25	102½	Feb. 25
Kresge (S S) Co—100	100	100	88¼	Sale	84¼	Sale	66	Sale	63	Feb. 26	84¼	Feb. 2
Preferred 100	96,600	151,700	35	38	34¾	Sale	30	Sale	28	Feb. 11	34¾	Feb. 2
Lackawanna Steel—100	200	30,310	36¾	Sale	198	Sale	157	165	155¼	Feb. 25	200	Feb. 4
Laclede Gas (St Louis) 100	14,410	1,800	202	207	16	Sale	16¾	Sale	15¼	Feb. 26	17	Feb. 24
Lee Rubber & Tire—no par	900	25,391	108	Sale	108	Sale	104	107	106	Feb. 21	108½	Feb. 2
Liggett & Myers Tob.—100	23,291	2,000	108	Sale	30	Sale	25½	Sale	25½	Feb. 11	30	Feb. 2
Rights 100	800	47,900	27¾	Sale	22½	Sale	18½	Sale	17	Feb. 6	22½	Feb. 2
Loews Incorporated—no par	27,300	119,500	68	70	65	68	48	52	45	Feb. 11	65	Feb. 3
Loft Incorporated—no par	68,200	10,200	99	100	98½	103	98	100	98	Feb. 27	99	Feb. 4
Loose-Wiles Bls tr cts 100	8,500	1,200	106	112	114¼	Sale	110	120	112	Feb. 11	115½	Feb. 3
1st preferred 100	500	900	183¾	Sale	165	175	145	155	145	Feb. 5	165½	Feb. 3
Second preferred 100	7,400	10,400	110¾	114	104	108	104	107	105½	Feb. 25	106¼	Feb. 9
Lorillard (P)—100	300	700	68	70	65	70	64	70	64	Feb. 16	65	Feb. 11
Preferred 100	400	7,000	64	64½	64	64½	61	Sale	61	Feb. 11	64	Feb. 7
Mackay Companies—100	2,700	6,000	135	Sale	124	128	108	112	108	Feb. 11	124	Feb. 3
Preferred 100	3,400	4,100			63	Sale	60	Sale	60	Feb. 6	63	Feb. 2
Manati Sugar—100	2,300	420	25	26	27	29½	23	24½	23	Feb. 25	27½	Feb. 3
Manhattan Shirt—25	400	6,200	31	33	31	33	32		30	Feb. 21	31	Feb. 6
Martin-Rock v t c no par	400	500			30	32			18½	Feb. 13	32	Feb.

STOCKS N Y STOCK EXCH'GE	SALES TO MAR. 1		Price about		PRICES IN FEBRUARY.										RANGE SINCE JAN. 1.	
	In	Since	Bid.	Ask.	Feb. 2.		Feb. 28.		Lowest.		Highest.		Lowest.		Highest.	
	February.	Jan. 1.	Jan. 1.	Jan. 2	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
New York Dock	5,300	9,600	48	Sale	42	Sale	30	40	30	Feb. 10	42	Feb. 2	30	Feb. 10	48 1/2	Jan. 3
Preferred	1,300	2,125	58	63	50	60	45	50	45	Feb. 11	50	Feb. 9	45	Feb. 11	61	Jan. 3
No Amer Co new stock	8,900	12,200	54 1/2	Sale	57	57 1/2	52	56	51 1/2	Feb. 10	55 1/2	Feb. 3	50	Feb. 4	58	Jan. 28
Nova Scotia Steel & C	16,200	34,200	73	Sale	70	Sale	53	54	50 1/2	Feb. 11	70	Feb. 2	50 1/2	Feb. 11	77 1/2	Jan. 5
Ohio Cties Gas (The)	25	94,300	48	Sale	57	Sale	41 1/2	Sale	38 1/2	Feb. 13	47	Feb. 2	38 1/2	Feb. 13	50 1/2	Jan. 3
Ohio Fuel Supply	25	500	51 1/2	Sale	48 1/2	50	45	49	44	Feb. 13	47 1/2	Feb. 5	44	Feb. 13	51 1/2	Jan. 2
Oklahoma Prod & Ref	5	66,200	9 1/2	Sale	9 1/2	Sale	9 1/2	Sale	7 1/2	Feb. 4	9 1/2	Feb. 2	7 1/2	Feb. 4	10 1/2	Jan. 5
Okla Prod & Ref of Amer	5	30,500	9 1/2	Sale	9 1/2	Sale	9 1/2	Sale	7 1/2	Feb. 4	9 1/2	Feb. 2	7 1/2	Feb. 4	10 1/2	Jan. 5
Ontario Silver Mining	100	6,420	11	920	8 1/2	9 1/2	7 1/2	Sale	4 1/2	Feb. 19	5 1/2	Feb. 20	4 1/2	Feb. 19	5 1/2	Feb. 20
Otis Elevator	4,200	6,360	140	Sale	133	137	115	120	120	Feb. 13	134	Feb. 18	120	Feb. 13	142	Jan. 2
Otis Steel	35,500	97,600	37 1/2	Sale	37	Sale	28	29	28	Feb. 26	37 1/2	Feb. 2	28	Feb. 26	41 1/2	Jan. 5
Owens Bottle-Mach	25	9,300	13	700	60	Sale	54	56	51	Feb. 13	60	Feb. 2	51	Feb. 13	65	Jan. 2
Preferred	100	400	98	100	98	100	98	100	98	Feb. 13	100	Feb. 2	98	Feb. 13	100	Jan. 2
Pacific Development	100	1,400	2,700	78	Sale	74	Sale	74	Sale	Feb. 25	74	Feb. 2	69	Feb. 25	78	Jan. 2
Pacific Gas & Electric	100	3,300	6,850	55	Sale	55	Sale	46 1/2	Sale	Feb. 27	55	Feb. 2	46	Feb. 27	61 1/2	Jan. 5
Pacific Mail SS	5	1,100	3,400	36	37 1/2	35 1/2	39	31 1/2	Sale	Feb. 26	37 1/2	Feb. 3	31	Feb. 26	38 1/2	Jan. 9
Pacific Tel & Tel	100	200	5,500	37 1/2	Sale	40	43	37 1/2	Sale	Feb. 11	38 1/2	Feb. 10	37	Jan. 13	42 1/2	Jan. 26
Pan-Amer Pet & Tr	50	307,400	763,700	105	Sale	92 1/2	Sale	81 1/2	Sale	Feb. 13	92 1/2	Feb. 2	71 1/2	Feb. 13	108 1/2	Jan. 2
Class B stock	50	41,500	92,500	100 1/2	Sale	90	Sale	76 1/2	Sale	Feb. 13	91 1/2	Feb. 2	67 1/2	Feb. 13	103 1/2	Jan. 3
Preferred	100	85	85	Sale	42 1/2	Sale	38	Sale	37	Feb. 18	42 1/2	Feb. 2	37	Feb. 18	47 1/2	Jan. 14
Parish & Blinham	no par	5,000	14,300	44 1/2	Sale	42 1/2	Sale	38	Sale	Feb. 18	42 1/2	Feb. 2	37	Feb. 18	47 1/2	Jan. 14
Penn (J C) Co. pref	100	100	300	Sale	90	Sale	80	Sale	74	Feb. 25	90	Feb. 28	90	Feb. 28	94	Jan. 26
Penn-Seab Stl v t c no par	100	12,900	26,100	33	Sale	33	Sale	23	Sale	Feb. 25	33	Feb. 2	19 1/2	Feb. 25	35 1/2	Jan. 6
People's Gas L & Coke	100	16,700	37,900	37 1/2	Sale	40	Sale	38	Sale	Feb. 6	42	Feb. 9	33	Feb. 6	42	Feb. 9
Pettibone-Mulliken	100	100	100	Sale	35	45	35	45	35	Feb. 11	35	Feb. 11	35	Feb. 11	35	Feb. 11
Philadelphia Co (Pitts)	50	41,600	105,600	39 1/2	Sale	40 1/2	Sale	35 1/2	Sale	Feb. 13	40 1/2	Feb. 2	34 1/2	Feb. 13	42 1/2	Jan. 10
Pierce-Arrow Mot C no par	100	343,300	740,000	81 1/2	Sale	69 1/2	Sale	52	Sale	Feb. 13	70 1/2	Feb. 2	48 1/2	Feb. 13	82 1/2	Jan. 3
Pierce Oil Corp'n	25	1,900	2,900	Sale	18 1/2	Sale	17	Sale	15 1/2	Feb. 13	19	Feb. 4	15 1/2	Feb. 13	23 1/2	Jan. 8
Preferred	100	48,100	156,500	19 1/2	Sale	18 1/2	Sale	17	Sale	Feb. 13	19	Feb. 4	15 1/2	Feb. 13	23 1/2	Jan. 8
Pittsburgh Coal (of Pa)	100	3,800	26,550	93	Sale	96 1/2	Sale	89	Sale	Feb. 11	96 1/2	Feb. 2	89	Feb. 11	98	Jan. 7
Preferred	100	16,200	30,500	63	Sale	60 1/2	Sale	54 1/2	Sale	Feb. 13	60 1/2	Feb. 2	51 1/2	Feb. 13	63 1/2	Jan. 3
Pittsburgh Steel pref	100	1,400	2,700	90	95	91	92	88	89	Feb. 25	91	Feb. 4	88 1/2	Feb. 25	91 1/2	Jan. 24
Pond Creek Coal	10	800	1,770	90	94	91	91	87	91	Feb. 21	91	Feb. 4	88 1/2	Feb. 21	94 1/2	Jan. 7
Pressed Steel Car	100	31,300	49,500	102	Sale	99	Sale	91 1/2	Sale	Feb. 13	99	Feb. 2	84	Feb. 13	103 1/2	Jan. 3
Preferred	100	800	1,826	100	105	104 1/2	Sale	102 1/2	Sale	Feb. 19	104 1/2	Feb. 2	100 1/2	Jan. 7	104 1/2	Feb. 2
Pub Serv Corp of N J	100	9,100	20,000	114 1/2	Sale	114 1/2	Sale	113	Sale	Feb. 13	115	Feb. 18	109	Feb. 13	117 1/2	Jan. 5
Punta Alegre Sugar	50	41,400	107,000	94 1/2	Sale	89	Sale	75 1/2	Sale	Feb. 25	89	Feb. 28	74	Feb. 25	96	Jan. 7
Railway Steel Spring	100	8,900	24,800	98 1/2	Sale	98 1/2	Sale	98 1/2	Sale	Feb. 11	98 1/2	Feb. 20	89 1/2	Feb. 11	102	Jan. 10
Preferred	100	600	1,180	104 1/2	109 1/2	103 1/2	106 1/2	103 1/2	103 1/2	Feb. 9	106 1/2	Feb. 20	103 1/2	Feb. 9	106 1/2	Feb. 20
Ray Consol Copper	10	47,575	67,075	22	Sale	20 1/2	Sale	17 1/2	Sale	Feb. 27	21	Feb. 2	17 1/2	Feb. 27	22 1/2	Jan. 6
Remington Typew v t c	100	11,500	21,900	90 1/2	Sale	100 1/2	Sale	71	Sale	Feb. 23	80 1/2	Feb. 4	62 1/2	Feb. 23	81 1/2	Jan. 6
1st preferred v t c	100	600	700	Sale	98	Sale	43	46	36	Feb. 26	100 1/2	Feb. 2	98	Feb. 26	100 1/2	Feb. 2
Replote Steel	no par	2,300	10,000	50	Sale	43	46	36	42	Feb. 27	50	Feb. 3	34 1/2	Feb. 27	48 1/2	Jan. 3
Republie Iron & Steel	100	929,720	1,878,120	123 1/2	Sale	116	Sale	85 1/2	Sale	Feb. 27	116	Feb. 2	84 1/2	Feb. 27	124 1/2	Jan. 3
Preferred	100	7,800	8,800	106	107	103 1/2	Sale	99	Sale	Feb. 26	103 1/2	Feb. 3	100	Feb. 26	106 1/2	Jan. 13
Republic Motor Trk no par	100	6,050	10,150	54 1/2	Sale	51 1/2	Sale	42 1/2	Sale	Feb. 26	51 1/2	Feb. 3	42 1/2	Feb. 26	55 1/2	Jan. 2
Royal Dutch Co N Y n s	100	215,700	651,100	102 1/2	Sale	108 1/2	Sale	99	Sale	Feb. 11	108 1/2	Feb. 2	93 1/2	Feb. 11	110 1/2	Jan. 27
American shares	100	200	200	Sale	99	Sale	99 1/2	98	Sale	Feb. 25	101	Feb. 18	98	Feb. 25	101	Feb. 18
St Joseph Lead	10	8,800	25,400	14 1/2	Sale	15 1/2	Sale	15	Sale	Feb. 13	16 1/2	Feb. 24	14 1/2	Feb. 13	16 1/2	Jan. 10
Savage Arms Corp	100	2,100	7,600	71 1/2	Sale	72 1/2	Sale	72 1/2	Sale	Feb. 18	74	Feb. 3	70	Feb. 18	77	Jan. 28
Saxon Motor Car	no par	53,100	106,010	15 1/2	Sale	15 1/2	Sale	14 1/2	Sale	Feb. 13	18 1/2	Feb. 2	13 1/2	Feb. 13	21 1/2	Jan. 13
Sears Roebuck & Co	100	1,400	5,000	231	Sale	220	225	215	Sale	Feb. 13	220	Feb. 4	214	Feb. 13	240	Jan. 5
Preferred	100	575	113 1/2	118 1/2	113 1/2	116 1/2	113 1/2	116 1/2	103 1/2	Feb. 13	122 1/2	Feb. 3	108 1/2	Feb. 13	123 1/2	Jan. 5
Shattuck Arizona Copper	10	3,000	5,500	11 1/2	Sale	12	13	11 1/2	Sale	Feb. 13	12 1/2	Feb. 3	10 1/2	Feb. 13	12 1/2	Jan. 5
Shel Transport & Trad	£2	89,500	312,252	81 1/2	Sale	88 1/2	Sale	78 1/2	Sale	Feb. 10	88 1/2	Feb. 2	75 1/2	Feb. 10	90 1/2	Jan. 28
Shelton Cons Oil Corp	no par	800,100	1,453,000	44 1/2	Sale	41 1/2	Sale	30	Sale	Feb. 5	41 1/2	Feb. 20	34 1/2	Feb. 5	48 1/2	Jan. 5
Sloss-Sheffield Steel & I	100	21,900	86,900	74	Sale	77	Sale	65 1/2	Sale	Feb. 13	77 1/2	Feb. 2	64	Feb. 13	82 1/2	Jan. 26
Preferred	100	1,332	2,032	112	116	116	118	110	Sale	Feb. 11	140	Feb. 3	120	Feb. 11	148	Jan. 7
So Porto Rico Sugar	100	300	2,120	139 1/2	Sale	42	Sale	76	Sale	Feb. 6	44 1/2	Feb. 21	39	Feb. 6	43 1/2	Jan. 23
Standard Milling	100	400	2,500	105	Sale	105	Sale	82 1/2	Sale	Feb. 25	105 1/2	Feb. 2	80 1/2	Feb. 25	115 1/2	Jan. 5
Stewart Warn Corp no par	100	2,400	95,200	80 1/2	Sale	76	Sale	55	Sale	Feb. 25	101 1/2	Feb. 6	99	Feb. 25	101 1/2	Jan. 31
Stromberg Carburet no par	100	42,300	1,600,530	110 1/2	Sale	105	Sale	82 1/2	Sale	Feb. 25	105 1/2	Feb. 2	80 1/2	Feb. 25	115 1/2	Jan. 5
Studebaker Corp (The)	100	749,530	1,600,530	110 1/2	Sale	105	Sale	82 1/2	Sale	Feb. 25	101 1/2	Feb. 6	99	Feb. 25	101 1/2	Jan. 31
Preferred	100	950	3,750	100 1/2	Sale	130	134	110	110	Feb. 13	130	Feb. 3	100 1/2	Feb. 13	137 1/2	Jan. 6
Stuts Mot Car of Am no par	100	15,500	37,100	117	Sale	130	134	110	110	Feb. 13	130	Feb. 3	100 1/2	Feb. 13	137 1/2	Jan. 6
Superior Steel	100	4,100	14,000	48	Sale	48 1/2	Sale	41	Sale	Feb. 13	48 1/2	Feb. 2	41	Feb. 13	50 1/2	Jan. 3
1st preferred	100	50	150	101 1/2	105	111 1/2	Sale	9 1/2	Sale	Feb. 13	11 1/2	Feb. 2	9 1/2	Feb. 13	12 1/2	Jan. 4
Tenn Cop & Chem no par	100	30,800	66,600	10 1/2	Sale	11 1/2	Sale	9 1/2	Sale							

GENERAL QUOTATIONS

OF BONDS AND STOCKS

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

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

Bonds		Bid.	Ask.	Bonds		Bid.	Ask.	Bonds		Bid.	Ask.
RAILROAD BONDS <i>Bonds of companies consol'd are often under the consolidated name.</i>				Bonds							
Adirondack—See Del & Hudson				Balt & Harris—See West Md							
Akron & Barb Belt g 4s '42 J&D				Baltimore & Ohio—							
Ala Gt South 1st 5s Dec '27 J&J				Prior lien 3 1/2s g 1925 J&J							
Gen M 5s Dec 1 1927 J&D				1st M 4s g July 1 1945 A&O							
1st cons g 5s 1943 Ser A J&D				Conv 4 1/2s 1933 red 1923 M&S							
Belt Ry of Chatt 5s 1945 J&J				Ref & gen 5s 1955 Ser A J&D							
Ala Midland—See Atl Coast Lin				10-ys 6s July 1929 temp J&J							
Alabama N Orl T & P June—				Eq g 4 1/2s 1920-Feb '22 F&A							
"A" deb 5s g '40 red '10 M&N				Eq 4 1/2s 1920-1923 A&O							
"B" deb g 5s '40 red '10 M&N				Pitt J&M div 3 1/2s g '25 M&N							
"C" deb g 5s Nov 1 1940 A&O				Pittsb Lake Erie & W Va—							
Ala & Vicks—Con g 5s 1921 A&O				Refund gold 4s 1941 M&N							
2d consol g 5s 1921 A&O				S W div 1st g 3 1/2s 1925 J&J							
Vicks & Mer 1st g 5s '21 A&O				Central Ohio—							
Albany & Susq—See Del & Hud				Reor 1st con g 4 1/2s '30 M&S							
Allegheny Valley—See Penn RR				Ohio RivRR—1st g 5s '36 J&D							
Alleg & West—See Buff R & P				Gen gold 5s 1937 A&O							
Allentown Terms 4s 1919				Hunt&BS 1st 6s 1922 J&J							
Ext at 6% to 1929 J&J				Ray Spen&G 1st 6s '20 F&A							
Alton Bridge—See St C M & St L				Pitts Cl & Tol 1st 6s '22 A&O							
Ann Arbor 1st g 4s 1995 J&J				Pitts Juno—1st g 6s '22 J&J							
AroostookNorthern—See Bangor				2d g 5s July 1 1922 J&J							
Aroostook Valley—See Canada				Sch Riv East Side 4s '25 J&D							
Asheville & Spartanburg—S U &				Staten Isl Ry 4 1/2s 1945 J&D							
Col 1st M g gu 4s 1995 J&J				Tol & Cin div 4s 1959 J&J							
Atch & East'n Br—4s 1928 J&J				W Va & Pitts 1st 4s g '90 A&O							
Atchison Topeka & Santa Fe—				Bangor & Aroostook—							
Gen mort gold 4s 1995 A&O				1st M 5s g Jan 1 1943 J&J							
Adjustment 4s July 1 '95 Nov				Cons refund g 4s 1951 J&J							
Stamped M&N				Medford Ext 5s 1937 M&N							
Conv g 4s of '09 due '55 opt J&D				Piscat Div g 5s Jan '43 A&O							
Conv g 4s of 1905 due '55 J&D				St Johns Riv Ext gu 5s '39 F&A							
Conv g 4s 1960 J&D				Van Bur Ex 5s g Jan '43 A&O							
Trans S L 1st g 4s 1958 J&J				Washburn Ext 1st 5s '39 F&A							
Cal-Ariz 1st & r 4 1/2s '62 opt M&S				Aroostook Nor 5s g 1947 A&O							
Series B—				Nor Maine Seaport 5s '35 A&O							
E Okla Div 1st g 4s '28 M&S				Battle Crk & Stur—See Mich C							
Hutch & So 1st g 5s 1928 J&J				Beech Creek—See N Y C & H							
Rocky Mt Div 4s 1965 J&J				Bellingham Bay & British Col—							
San Fran & San Joaquin Vall—				1st g 5s Dec 1 1932 J&D							
1st g 5s Oct 1 1940 A&O				Bell & Caron—See Illinois Cent							
Santa Fe Prescott & Phoenix				Belt RR & Stk Yds (Ind'p'ly)—							
1st g 5s 1942 M&S				1st ref g 4s 1939 M&N							
Atlanta Birm & Atlantic—				Belt Ry of Chat—See Ala Gr So							
Income 5s Nov 1 1930—				Belvidere Del—See Pennsylvan							
Atl & Birm 1st g 5s 1934 J&J				Bennington & Rutl'd—See Rut							
Atlanta & Charl A L—See South				Big Sandy Ry—See Ches & Ohio							
Atl Knox & Clin—See Lou & Nas				Birm Belt—See St L & San Fr							
Atlanta Knox & Nor—See Lou				Birmingham & E 6s 1961 M&N							
Atlantic & Dan—See South RR				Birm Term 1st g 4s '57 gu M&S							
Atlantic City—See Reading Co				Boonv St Louis & Sou—See Mo							
Atlantic Coast Line Co of Conn—				Boston & Albany 5s Oct '63 J&J							
Certs Indebt 5s Irredeem J&D				5s June 1942 J&D							
Certs Indebt 4s 1925 J&J				5s July 1 1935 J&J							
Atlantic Coast Line RR—				4 1/2s July 1937 J&J							
1st cons 4s July 1 1952 M&S				4s May 1 1933 gu NYC M&N							
Col trg 4s Oct 1 '52 opt M&N				4s May 1 1934 gu NYC M&N							
Conv deb 4s '39 opt '15 M&N				4s May 1 '35 gu NYC M&N							
Gen unif Ser A 4 1/2s '64 J&D				3 1/2s Jan 1 1951 J&J							
Eq 4 1/2s Jne '20-Dec '21 J&D				Ref 3 1/2s 1952 gu NYC A&O							
Ala Mid—1st g 5s '28 M&N				Bost & Lowell 4 1/2s Feb '33 J&J							
Atlantic Coast Line of SC—				4s April 1932 J&O							
Gen 1st g 4s July '48 J&J				3 1/2s Jan 1921 J&J							
N E of S C 6s 1933 J&J				Boston & Maine—4 1/2s g '44 J&J							
Brun & West 1st 4s '38 J&J				4 1/2s April 1 1929 A&O							
Cent of So Car 6s '21 J&J				4s Sept 1 1926 M&S							
Char & Sav gen 7s 1936 J&J				4s Feb 1 1937 F&A							
Fla So 1st g gu 4s '45 J&J				4s Aug 1942 F&A							
Nor & Car 6s 1939 A&O				3 1/2s Nov 1 1921 M&N							
Pet'b'g—Class A 5s g '26 J&J				3 1/2s Jan 1923 J&J							
Class B 6s g 1926 A&O				3s July 1950 J&J							
Rich & Peters 4 1/2s 1940 A&O				Ports Gt F & Con 4 1/2s '37 J&D							
Say Fla & W 1st g 6s '34 A&O				Bos & NYAL—See NYNH&H							
1st M g 5s 1934 A&O				Boston Rev B & L 4 1/2s '27 J&J							
Will & Wel gen g 5s '35 J&J				Brunns & W—See Atl Coast Lin							
Gen mort g 4s 1935 J&J				Buffalo Creek 1st 5s 1941 J&J							
Atlantic & Yaddin—See Southern				Buffalo Rochester & Pittsburgh							
Augusta South—See South Ry.				General 4s g 1937 M&S							
Aug Term—See Charl & W Car				Con g 4 1/2s 1957 M&N							
Austin & North'n—See So Pac				Equip 6s Ser K 1920 '35 F&A							
Balt Ches & Atlan—See Pa RR				Equip 4 1/2s Ser B 1922 M&N							
Balt & Cumb Val RR 6s '29 J&J				Equip g 4 1/2s Ser F 1927 A&O							
Ex 1st M g 5s 1931 J&J				Equip 4s Ser G 1929 A&O							
				Al & West 4s g guar 1998 A&O							
				Clear & M 1st 5s gu '43 J&J							
				Roch & P 1st 6s 1921 F&A							
				Consol 1st g 6s 1922 J&D							
				Buffalo & Southwest—See Erie.							
				Buff & Susquehanna RR Corp—							
				1st 4s Dec 30 1963 J&J							
				Burl Ced Rap&No—See CRI&P							
				Butte Anaconda&Pac 6s '44 F&A							
				California N W 5s 1928 gu A&O							
				Cam & Clear—1st 5s g '41 J&J							
				Gen M g 4s 1955 F&A							
				Canada Sou 5s 1962 ser A A&O							
				Canadian Northern—							
				1st con deb 4s 1930 gu J&D 30							
				6% coll notes 1922 F&A							
				6% coll notes 1924 F&A							
				Eq 4 1/2s various b 6 1/2%							
				Eq tras J'y '20-Jan '29 Ser BJ&J							
				Manitoba SE 1st 4s £ '29 F&A							
				Winnipeg Term g 4s '39 g J&J							
				Canadian Pacific—							
				Cons deben 4s perpetual J&J							
				6% notes Mar 2 1924 M&S2							
				Eq tr 4 1/2s 1920-1928 J&J							
				Aroostook Val 4 1/2s 1929 F&A							
				New Brunsw 1st 5s '34 F&A							
				Cons deb 4s perpetual J&J							
				Ont & Que deb gu 5s perp J&D							
				Carb & Shaw—See Illinois Cent							
				Carolina Cent—See Seab Air L							
				Caro Clinch & Ohio 5s '38 J&D							
				Equip 5s 1920-1922 F&A							
				Carolina & Yadkin River—							
				1st s f 6s 1962 J&D							
				Carthage & Adron—See N Y C							
				Catawissa cons g 4s 1948 A&O							
				C R Ia F & N—See B C R & N							
				Central Argentine Ry Ltd—							
				Conv g 6% notes 1927 F&A							
				Cent Ark & East—See St L S W							
				Cent Branch Ry—See Mo Pac							
				Central of Georgia—							
				1st M g 5s Nov 1 1945 F&A							
				Cons gold 5s 1945 M&N							
				10-yr 6% sec gold bds '29 J&D							
				Eq 4 1/2s July '20-Jan '26 J&J							
				Chat Div gold 4s 1951 J&D							
				Macon & Nor g 5s 1946 J&J							
				Mid Ga & Atl 1st 5s 1947 J&J							
				Mobile Div g 5s 1946 J&J							
				Oconee Div 1st g 5s 1945 J&D							
				Cent RR & Bkg 5s 1937 M&N							
				Chattahoochee & G 5s '30 J&J							
				Chat R & South g 5s '47 J&J							
				Eatonton Br 6s g 1926 J&D							
				Ocean SS Co g gu 5s '20 J&J							
				Cent Indiana—See Cl Cin Ch &							
				Cent & New Eng—See N Y N H							
				Central of New Jersey—							
				Gen M (now 1st) g 5s '87 J&J							
				AmD&ImpCo g 5s '21 J&J							
				Leh & W B Coal con g 4s							
				1920, 1925, '30, '35 J&D							
				N Y & L Br gen 4s 1941 M&S							
				General gold 5s 1941 M&S							
				Central Ohio—See Balt & Ohio							
				Central Pacific—See So Pacific							
				Cent Verm 1st 4s May '20 Q F							
				Charleston & Nor—See Caro Atl							
				Charl & W Car 1st 5s '46 A&O							
				Aug Term 1st gu g 6s '47 A&O							
				Chateaugay Ry—See Del & H							
				Chattahoochee & Gulf—See Cen							
				Chattanooga Sta 4s '57 gu J&J							
				Chesapeake & Ohio—							
				1st cons g 5s 1939 M&N							
				General 4 1/2s gold 1992 M&S							
				Conv g 4 1/2s 1930 opt '15 F&A							
				Gen fund & imp 4s 1929 J&J							
				Conv g 5s 1946 A&O							
				Craig Valley 1st 5s g '40 J&J							
				Potts Creek 4s 1946 J&J							
				R & A Div 1st con g 4s '89 J&J							
				2d con g 4s 1989 J&J							
				Warm Sp Val 1st 5s g '41 M&S							
				Coal Riv Ry 1st 4s gu '45 J&D							
				Elevator Co g 4s gu '38 A&O							
				Big Sandy Ry 1st g 4s '44 J&D							
				Greenb Ry 1st g 4s '40 M&N							
				Raleigh & S W 1st 4s '36 J&J							
				West PocCorp 1st 4 1/2s '45 F&A							
				Chesapeake & Ohio Northern—							
				1st M 5s 1945 guar A&O							
				Chester'd & Lanc 1st 5s '55 F&A							
				Chic & Alton 1st 3 1/2s 1950 J&J							
				RR refund g 3s 1949 A&O							
				Deb 5s 1922 subj to call J&D							

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

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

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

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds from different states and regions, including Fitchburg, Indianapolis, Louisville & Nashville, and many others, with their respective bid and ask prices.

b Basis. f This price includes accrued interest. k Last sale. l In London. n Nominal. s Sale price. t Assessment paid.

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

Table with columns for Bonds, Bid., Ask., and multiple columns of bond listings including Missouri Pacific, N Y Cent & Hud Riv, Ohio Connecting, and various municipal and corporate bonds.

This price includes accrued interest. Last sale. In London. Nominal. Sale price. Tax-exempt.

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

Table with columns: Bonds, Ask., Bid., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds such as Pittsburg Junction, St Paul Minn & Mantl, Southern Railway, etc., with their respective prices and terms.

Basis. / On basis of \$5 to the £. / This price includes accrued int. / Last sale. / In London / Sale price.

Bonds and Stocks			Stocks		Stocks			
Bid.	Ask.	Par	Bid.	Ask.	Par	Bid.	Ask.	
Wabash—1st gold 5s 1939 M&N	87 3/4	87 3/4	Chicago & North Western	100	85	Mississippi Central	100	18
3d gold 5s 1939 F&A	80 3/4	83 3/4	Preferred	100	113	Missouri Kansas & Texas	100	10 1/2
Deb mort 6s ser B 1939 J&J			Chic R I & Pac com temp cfts	100	39 3/4	Preferred	100	17 1/2
Equip g 5s Mar 1 1921 M&S	98 1/4		7% pref temp cfts	100	74	Missouri Pac Ry trust cfts	100	30 3/4
1st lien term g 4s 1934 J&J		70 3/4	8% pref temp cfts	100	65 1/2	Preferred trust certifs	100	47 1/2
4% gold notes May '20 M&N	94	99	Chicago St Paul Minn & O	100	60	Mobile & Birm pref (guar)	100	45
Det & Chi ext 1st g 5s '41 J&J	88 3/4		Preferred	100	90	Mobile & Ohio—See South'n Ry		
Des M div 1st g 4s 1939 J&J		75 3/4	Chic Terre Haute & S E	100		Morris & Essex (guar)	50	69
Tol & Chic 4s 1941 M&S		70	Cin Indianapolis & Western	100		Nashua & Lowell	100	130
Omsaha Div 1st 3 3/4 g '41 A&O		64 1/2	Preferred	100		Nash Chat & St Louis	100	109
Warren RR—See D L & W			Cin New Ori & Tex Pac	100		Nashv & Decatur (gu L & N)	25	35
Wash & Colum Riv—4s '35 J&J			Preferred	100	75	National Rys of Mex 1st pref 100		
Washington Cent—See Nor Pac			Cincinnati Northern	100	36	Second preferred	100	5 3/4
Wash Co Ry—See Maine Cent			Cin Sandusky & Cleve pref	50	d 50	New Ori Tex & Mex v t c		45 3/4
Wash O & W—See Southern Ry			Clev Cin Chicago & St L	100	44 1/2	N Y B'lyn & Man H pref (gu)	100	90
Wash Term Co.—3 3/4s 1945 F&A	67 3/4	74	Preferred	100	63	New York Central RR	100	71 3/4
1st g 4s 1945 guar F&A	75 3/4		Clev & Pitts (Guar Pa RR)	50	d 59	Dividend payable in London	10	93
Weatherford Min Wells & N—See Tex & Pac			Bestern't stk (Gu Pa RR)	50	d 34	New York Chic & St Louis	100	33
West Jersey & Sea Shore			Colorado & Southern	100	25	1st preferred	100	60
Consol g 4s 1936 J&J	80		1st preferred	100	50	2d preferred	100	44
Cons 3 3/4s g Ser B 1936 J&J	74		Columbus & Xenia (Guar)	50	72	New York & Harlem (guar)	50	d 90
West Maryland—4s 1932 A&O	51 1/2	52 1/2	Concord & Ports (guar)	100	100	N Y Lack & West (guar)	100	85
5% gold notes 1915 op J&J			Conn & Passumpsic—Pf (gu)	100	61	New York New Hav & Hart	100	34 1/2
Balt & Harris g 5s '36 M&N			Cripple Creek Central	100	1	N Y Ontario & Western	100	20 3/4
1st M West Ext g 5s '38 M&N			Preferred	100	10	Norfolk Southern	100	12
Coal & Ir Ry 5s g 1920 F&A	93	99	Cuba RR preferred	100		Norfolk & Western Ry	100	91
West N Y & Penn 5s 1937 J&J	88 1/4	90 3/4	Dayton & Mich com (guar)	50	d 25	Adjuxt preferred	100	68
Gen mort gold 4s 1943 A&O	62 1/2	65	Pref (guar C H & D)	50	d 65	No Carolina (guar So RR)	100	140
Income g 5s Apr 1943 Nov 1	25		Delaware & Bound Br (gu)	100	130	Northern Central (gu Pa RR)	50	d 65
Western Pacific RR Corp—			Delaware & Hudson	100	92	North'n N H (guar B & M)	100	75
1st M 5s Mar 1 1946 M&S	81 1/4	81 1/4	Delaware Lack & West	50	d 170	Northern Pacific Ry	100	77 1/2
Western Pa—1st g 4s 1928 J&D	90		Delaware	25	d 33	Nor RR of N J (gu Erie)	10	51
West Ry of Ala—4 1/4s 1918			Denver & Rio Grande	100	7 3/4	Northern Securities Co stubs	d 80	
Ext at 6% to Oct 1 1928 A&O	97		Preferred	100	15	North Pennac (gu P & R)	50	d 75
Western Transit—See N Y C			Des Moines & Fort Dodge	100	1	Norwich & Worc pref (guar)	100	84
West Shore—See N Y C & H R			Detroit & Hudson	100	15	Ogden Minn RR (gu Cen N)	100	70
West Side Belt—See Pitts Term			Detroit Hills & S W (guar)	100	60	Old Colony (gu NYNH&H)	100	80
West Va & Pitts—See B & O			Detroit & Mackinac	100	75	Ontario & Quebec	100	108
Wheeling & Lake Erie RR—			Preferred	100	75	Oswego & Byra (gu D L & W)	50	d 70
1st consol g 4s 1949 M&S	52 3/4		Detroit Toledo & Ironton	100		Pac Coast Co—See Misc stocks		
Ref M 4 1/4s Ser A 1966 M&S	50	54 3/4	Preferred	100		Pennsylvania Railroad	50	d 42 1/2
L Erie Div 1st g 5s 1928 A&O	90	92	Duluth South Shore & Atl	100	5	Peoria & Bureau Val (guar)	100	110
Wheeling Div 1st g 5s '28 J&J	92	95	Preferred	100	9	Peoria & Eastern	100	14
Ext'n & Imp't g 5s 1930 F&A	81 3/4		East Penna (guar P & R)	50	d 50	Pere Marquette temp v t c	100	30 3/4
Wheeling Term—4s 1940 F&A	70		Elmira & Wmsport (guar)	50	d 36	Pref temp vot tr cfts	100	49 1/2
Wichita Falls & Northwestern			Pref (guar Nor Cent)	50	d 57	Prior pref temp v t c	100	68
1st 5s Jan 1939 J&J	60	70	Erie—Common	100	14 3/4	Phila Germ & Norris (guar)	50	d 185
1st & ref g 5s 1940 op J&J	30		1st pref	100	24	Phila & Trent (gu Pa RR)	50	d 20
Wichita Union Term Ry			2nd pref	100	10 1/2	Pittsb'gh Beas & Lake Erie	50	d 36
1st g 4 1/4s '41 opt M&N	77		Erie & Kalamazoo (guar)	50	d 70	Preferred	100	48
Wilkes-B & East—See NYS&W			Erie & Pitts (guar Pa RR)	50	d 51	Pittab Cin Chic & St Louis	100	60
Williamsport & N Branch RR—			Fonda Johns & Glov com	100		Pittab Ft W & Chic pref (gu)	100	118
1st ref g 4 3/4s 1931 J&J	10		Ft Dodge Des M & Sou pref	100	88	Common (guar Pa RR)	100	110
Williams & Falls—See St PM & M			Ft Wayne & Jack—pref (gu)	100	87	Pittsb'gh & Lake Erie	50	d 120
Will & Nor—See Phila & Read's			Geor RR & Bank Co (guar)	100	227	Pittab McK & Yough (guar)	50	d 50
Will & Weldon—See Atl Coast L			Georgia Southern & Florida	100	12	Preferred	100	28 1/2
Winston-Salem Southbound			1st preferred	100	65	Pitts Youngst & Asht pref	100	120
1st g guar 4s 1960 J&J	66 3/4	76 3/4	2nd preferred	100	40	Prov & Worcester (guar)	100	115
Wisc Cent Ry—1st m 4s '49 J&J	69	69 3/4	Grand Rapids & Indiana	100	17	Providence Warren & B	100	127
Marshfield & South East Div			Great Northern Ry—Pref	100	77 1/2	Railroad Securities Co—		
pur mon 1st g 4s 1951 M&N	60		Ore certificates	50	d 36 3/4	4% Ill Cent Stock cfts 1952	50	43
Sup & Dul Div 4s 1936 M&N	63 3/4	70	Green Bay & Western	100		Reading Co	50	d 75 1/2
Minneapolis Term 3 1/2s '50op J&J			Deb cfts A & B—See under ho	ada		1st preferred	50	d 32 1/2
Wiscon Val—See C M & St P			Gulf Mobile & North com	100	7	2d preferred	50	d 32
Wor Nash & Roch—4s Jan '30 J&J	80		Preferred	100	28 1/2	Rensselaer & Saratoga (guar)	100	102
4s Oct 1 1934 A&O	74		Harrisburg Ports Mt J & Lan	50	d 9 1/2	Rich Fred & Pot—Common	100	220
Yosemite Val v f g 5s 1936 J&J	30		Hartford & Conn Western	100	19	Dividend obligations	100	298
			Hocking Valley—Common	100		4% guaranteed	100	240
			Hudson Companies—Pref	100		7% guaranteed	100	240
			Hudson & Manhattan	100	1 1/2	Rich & P & R F & C Conn	70	d
			Preferred	100	1	Rio Grande Southern	100	
			Huntingd & Broad Top v t c	50	d	Roch & Genesee Val RR	100	95
			Preferred v t c	50	d	Rome & Clinton (gu D & H)	100	75
			Illinois Central	100	56	Rutland preferred	100	22
			Leased lines (guar)	100	50	St Joseph & Grand Island	100	
			Stk tr cfts—See RR Securs Co			1st preferred	100	
			Int & Grt Nor Hold Corp	100	4	2d preferred	100	
			Internat Rys (Cent Am) com	100	11	St Louis Bridge 1st pref	100	84
			Preferred	100	43	2d preferred	100	37
			Iowa Central	100	5	St Louis-San Fr stk tr cfts	100	24 3/4
			Joliet & Chic (guar C & A)	100	95	Pref stock tr cfts Ser A	100	32
			Kal Allegan & Gr Rap (gu)	100	90	St Louis Southwestern	100	16 1/2
			K C Ft Scott & Memphis Ry—			Preferred	100	29
			Pref Cent Tr ctf dep stpd	100	50	Saratoga & Schenectady (gu)	100	85
			K C St L & Chic—Pref (gu)	100	75	Seaboard Air Line com	100	9 3/4
			Kansas City Southern	100	17 3/4	Preferred	100	17 1/2
			Preferred	100	45	Sharon	50	d 33
			Keokuk & Des Moines	100	5	Southern Pacific Co	100	94 1/2
			Preferred	100	20	Southern Ry common	100	25 1/2
			Lackawanna RR of N J	100	65	Preferred	100	57
			Lake Erie & Western	100	9	Mob & Ohio stock tr cfts	100	40
			Preferred	100	20	Southwest'n of Ga (guar)	100	83
			Lehigh & New York pref	100		Texas & Pacific	100	30 1/2
			Lehigh Valley	50	d 44 1/2	Toledo St L & Western	100	9
			Preferred	50	d	Empire Tr Co ctf dep	100	10
			Little Miami orig guar	50	d 70	Preferred	100	20
			Spec guar betterment stk	50	d 34	Empire Tr Co ctf dep	100	18
			Lit Schuyt Nav RR & Coal (gu)	50	d 40	Troy & Gr'buah (gu N Y C)	50	d 60
			Long Island RR	100	42	Tunnel RR of St L	100	82
			Louis & Mo Riv pref (guar)	100	85	Union Pacific—Common	100	118 1/2
			Louisv Hend & St L com	100	4	Preferred	100	66 1/2
			Preferred	100	18	United N J RR & Canal (gu)	100	180
			Louisville & Nashville	100	102	Utica Chen & Susq Val (gu)	100	100
			Mahoning Coal RR	50	d 325	Utica Clinton & Binghamton	100	50
			Pref (guar L S & M S)	50	d 41	Valley RR (N Y) (guar)	100	82
			Maine Central	100	65	Vermont & Mass (guar)	100	86
			Preferred	100		Virginian Ry	100	
			Manchester & Lawrence	100		Wabash Ry	100	20
			Maryland & Pennsylvania	100		Pref A	100	10 1/2
			Massawippi Valley (guar)	100		Pref B	100	29 3/4
			Michigan Central	100	82	Ware Riv RR (gu B & A)	100	20 1/2
			Mine Hill & Schuyt Hav (gu)	50	d 48	Warren N J (guar D L & W)	50	d 55
			Minneapolis & St Louis new	100	17 1/2	West Maryl Ry new com	100	19
			Minneapolis St F & S S M	100	72	1st pref	100	28
			Preferred	100	91	2nd pref	100	19
			4% Leased Line Cfts	100	48	Western Pacific RR Corp	100	26
						Preferred	100	59
						West Jersey & Sea Sh—Com	50	d
						Wheel & Lake Erie Ry	100	13 1/2
						Preferred	100	22
						Wisconsin Central	100	31
						Wrightsville & Tennille, com	25	d

6 Basis. d Price per share, not per cent. f Flat price & Last sale. l In London. n Nominal. s Sale price. t New stock. z Ex-div. v Ex-right.

PUBLIC UTILITIES

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

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

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Adirondack Elec Power Corp— 1st M 5a 1962 opt. J&J	82	86	Adirondack Elec Power Corp— 1st M 5a 1962 opt. J&J	82	86	Chicago Elevated Rys— 5% notes 1916 ext 1919 J&J	---	---
Alabama Power— 1st M 5a 1946 opt 1921 M&S	82	85	Alabama Power— 3% gold notes 1922 J&J	97	100	Chicago Elevated Rys— Lake St El 1st 5a 1928 gu J&J	---	---
Alabama Power— Water 1st 6a 1932 J&J	---	---	Alabama Power— Deb 7a 1924 J&J	---	---	Chicago Elevated Rys— 1st m g 5a 1927 opt. F&A	65 1/2	60
Albany Ry—See United Tract	---	---	Albany Ry—See United Tract	---	---	Chicago Elevated Rys— Con M 5a Ser A Feb '27 A&O	40	44
Albany Sou RR 1st 5a '39 M&S	---	---	Albany Sou RR 1st 5a '39 M&S	---	---	Chicago Elevated Rys— Series B Feb 1927 J&D	34	35 1/2
Alton Gran & St Tr—See East R	---	---	Alton Gran & St Tr—See East R	---	---	Chicago Elevated Rys— Series C Feb 1927 F&A	---	---
Altoona & Logan Val Elec Ry— Con g 4 1/2a 1933 gu. F&A 15	50	60	Altoona & Logan Val Elec Ry— Con g 4 1/2a 1933 gu. F&A 15	50	60	Chicago Elevated Rys— Pur mon 4-5a Feb '27 op J&J	25	30
American Cities Co— Coll trust g 5-6a 1910 opt. J&J	45	---	American Cities Co— Coll trust g 5-6a 1910 opt. J&J	45	---	Chicago Elevated Rys— Adj Inc 4a Feb 1927 op. May	---	25
American Cities Co— City of deposit	15 1/2	50	American Cities Co— City of deposit	15 1/2	50	Chicago Elevated Rys— 1st g 5a Jan 1 1937 J&J	---	---
American Gas— Conv coll tr g 5a 1920 J&D	99	100	American Gas— Conv coll tr g 5a 1920 J&D	99	100	Chicago Elevated Rys— Chicago Telep 5a '23 op '13 J&D	93 1/2	95
American Gas— Non-conv coll tr g 5a '20 J&D	98	98	American Gas— Non-conv coll tr g 5a '20 J&D	98	98	Chicago Elevated Rys— Chris & 10th Sts RR—See N Y	---	---
American Gas— Deb 6a 2016 J&J	80	85	American Gas— Deb 6a 2016 J&J	80	85	Chicago Elevated Rys— Cleoro Gas—See Northwest Gas	---	---
American Gas & Elec coll 5a 2007 F&A	79	82	American Gas & Elec coll 5a 2007 F&A	79	82	Chicago Elevated Rys— Cln D & T Trac gold 5a '22 J&J	---	---
American Gas & Elec coll 5a 2007 F&A	97	98 1/2	American Gas & Elec coll 5a 2007 F&A	97	98 1/2	Chicago Elevated Rys— South Ohio Trac 5a '20 M&N	---	---
American Gas & Elec coll 5a 2007 F&A	92	94	American Gas & Elec coll 5a 2007 F&A	92	94	Chicago Elevated Rys— Cln & H 6a g Apr 1 1918 J&J	---	---
American Gas & Elec coll 5a 2007 F&A	94	94	American Gas & Elec coll 5a 2007 F&A	94	94	Cincinnati Gas & Electric— 1st & ref 5a 1938 Ser A A&O	90	90
American Gas & Elec coll 5a 2007 F&A	70	75	American Gas & Elec coll 5a 2007 F&A	70	75	Cincinnati Gas & Electric— 7% gold notes 1922 J&D	97 1/2	99 1/2
American Public Service— 1st Hen 6a 1942 J&D	87	90	American Public Service— 1st Hen 6a 1942 J&D	87	90	Cincinnati Gas Transportation— 1st 5a 1933 guar op '13 J&J	95	100
American Public Service— 1st Hen 6a 1942 J&D	78	83	American Public Service— 1st Hen 6a 1942 J&D	78	83	Cincinnati Gas Transportation— Double guarantee	95	100
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Cln New & Cov Ry 5a 1922 J&J	89	92
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— 2d g 5a July 1922 J&J	86	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— So Cov & Cln 6a g 1933 J&J	98	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— City Service Co	148	154
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Conv g 7a 1906 Ser B J&J	101 1/2	103 1/2
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Series C	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Citizens' Gas (Indianapolis)— 1st & ref 5a 1942 J&J	---	87 1/2
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Citizens L.H.&P (Johnstown, Pa)	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— 1st g 5a 1934 opt 1914 M&N	82	86
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Citizens Ry & Lt—See Muscat	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Citizens St Ry—See Ind Tr	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Citizens' Tract—See Phila Co	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— City Elec San Fran 5a 1937 J&J	81	81 1/2
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— City & Sub—See Un Ry & El (H)	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— City & Sub Ry—See Wash Ry & El	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Clev El III 1st 5a '39 op '24 A&O	87	89
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Clev Paines & Ashtab Elec	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— 1st gold 5a July 1 1922 J&J	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Clev Paines & East Con 5a '18	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Ext at 7% to 1923 A&O	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Clev Ry 1st 5a 1931 opt. M&S	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Cleve Southwest & Colum Ry— 1st gen con 5a 1927 opt. A&O	---	71
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Clev & SW 1st 5a '23op '13 F&A	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— CI BerEly & Ober 5a g '19 M&S	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Clev Ely & W 5a 1920 F&A	85	85
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Coast Cos L&P 1st 5a '40op F&A	81 1/2	84
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Colorado Power—1st 5a 1933 M&N	80	83
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Columbia G & E 1st 5a '27 J&J	82	82 1/2
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Stamped	82	83
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Deb. 5a 1927 J&J	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Columbia (S O) Ry Gas & El Co	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— 1st M a f g 5a 1936 J&J	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Col Buckeye L & New—See Col	---	Newark & Zanes
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Columbus Dela & Marlon Elec	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Co 1st & ref 5a, June 1937	75	80
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Columbus (Ga) El Co 5a '33A&O	79	85
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Columbus (O) Gas 1st 5a g '32J&J	---	85
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Columbus (O) Interurban Ter Co	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— 1st gen 5a 1935 J&D	70	80
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Col Lond & Springf Ry—See Ind	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Columbus Newark & Zanesv— 1st gold 5a 1924 M&S	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Gen & ref gold 5a 1926 M&N	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Col Buck Lake & New Trac	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— 1st gold 5a 1921 M&N	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Zanesville Ry, Lt & Power— 5a 1912 ext to Mar '24 A&O	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Colum & 9th Av RR—See N Y	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Columbus (Ga) Pow 5a 36 A&O	83	87
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Columbus Ry, Pow & Light— 1st ref & ext a f 5a 1940 A&O	60	65
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Col Ry 1st 4a '39 opt '14 Q-J	50	60
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Col St Ry 1st 5a g 1932 J&J	55	65
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Cross St 1st 5a g 1933 J&D	70	80
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Com'l Cable—4s g 2397 Q-J	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Commonwealth-Edison Co— 1st g 5a June 1 1943 M&S	86 1/2	86 1/2
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Commonwealth El 5a J'ne '43 M&S	85	87
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Commonwealth Light & Power	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— 1st 5a 1947 M&N	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Commonwealth Power (Mich)— 1st g 5a Dec 1 1924 J&D	83	90
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Commonwealth Power (Neb)— 1st gold 6a 1944 M&S	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Compt Hts & Mer Ter—See Un	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Conestoga Trac 1st 4a '50 J&J	---	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Coney Isl & Bklyn RR 4a '48 J&J	40	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Consol gold 4a 1955 J&J	15	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— B C & N 1st cons 5a 1939 J&J	40	50
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Conn L & Pow 1st 5a 1939 J&J	87	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Connecticut Power 5a '63 A&O	83	90
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— 1st & coll tr 5a 1956 J&J	84	---
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— 6% notes Dec 1921	98	99
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Conn Ry & Lt 4 1/2a 1951 J&J	70	70
American Public Service— 1st Hen 6a 1942 J&D	---	---	American Public Service— 1st Hen 6a 1942 J&D	---	---	Cincinnati Gas Transportation— Stamped guaranteed opt'l	---	65

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

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Contains numerous entries for various utility bonds and securities, including companies like Consolidated Cities L P & Tr, Con Gas, Con Ry, and various municipal bonds.

This price includes accrued interest. Last sale Nominal. Sale price.

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various utility bonds such as Louisville Ry, Northern Texas Electric Co, and others, with their respective bid and ask prices.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility bonds such as Philadelphia Co., St. Clair County (Ill) Gas & El., and Steinway Ry. with their respective bid and ask prices.

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

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

Table with columns: Bonds, Bid., Ask., Stocks, Par., Bid., Ask. Includes entries for Wisconsin Edison Co., City Ry (Dayton, Ohio), Cleveland Ry, and various utility companies.

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

Table with columns: Stocks, Par., Bid., Ask. and Stocks, Par., Bid., Ask. listing various utility companies and their stock prices.

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

INDUSTRIAL AND MISCELLANEOUS SECURITIES

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. listing various industrial and miscellaneous securities.

* Basis / This price includes accrued interest. s Last sale. n Nominal. s Sale price. † New stock.

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

Main table of bond listings with columns for Bonds, Bid, Ask, and multiple columns of bond descriptions and prices.

Table titled 'EXCHANGE SEATS' listing various stock exchange seats and their prices.

5 Basis. / This price includes accrued interest. \$ Last sale. n Nominal. s Sale price. f Canadian Prices.

Stocks.				Stocks.				Stocks.				Stocks.			
Par	Bid.	Ask.	Per share.	Par	Bid.	Ask.	Per share.	Par	Bid.	Ask.	Per share.	Par	Bid.	Ask.	Per share.
TEXTILE MFG. STOCKS.															
North Mills. Par.				Troy Cot'n & Wool'n Mfg (F R) 500				Minneapolis.				Doctor Jackpot. 1			
Acadia M. 130				Union Cot Mf (FR) a 100				Nor'west F & M 100				Dome Mines. 10			
Acusnet Mill (NB) a 170				Utica Knitting 100				Newark.				Elkton Cons. 1			
Am Lincn (Fall R) a 150				Preferred 100				American 5				El Paso Gold 5			
American Mfg 100				Utica Steam & Moh Val Cot M. a 160				Firemen's 5				Federal M & Sm. 100			
Preferred 100				Wampanoag Mills (F R) 100				Newark Fire 5				Preferred 100			
Amoskeag Mfg (voluntary assn) (t) 140				Wamsutta M (NB) a 175				Prudential Life 50				First National Cop (\$3 75 pd) 5			
Preferred 81 1/2				Westman M (FR) a 185				New Haven.				Franklin 25			
Androscog M (Me) a 225				Whitman M (NB) a 230				Security Ins 25				Golden Cycle 25			
Appleton Co (Mass) a 275				York Mfg (Me) a 180				Lafayette 50				Goldfield Consol Mines 10			
Arkwright M (FR) a 150				Southern Mills.				New York.				Granby Cons M 8			
Arlington M (Mass) a 225				Abbeville CM (SC) a 225				Amer-Alliance 100				Granite-BI Metallic (St Louis) 10			
Barnard Mfg (FR) a 225				Amer Spinning Co 400				City of N Y 100				Granite 10			
Bates Mfg (Me) a 310				Anderson CM (SC) a 360				Commonwealth 100				Greene-Canaan 100			
Beacon Mfg (NB) a 130				Arkwright M (SC) a 360				Continental 25				Hancock Cons 25			
Preferred 100				Atl & Gulf C (Ga) a 145				Fidelity-Phenix 100				Hollinger Mines 25			
Berkshire Cot Mfg. Adams, Mass. a 215				Belton Mills (SC) a 335				Globe & Rutgers 100				Homestake Min 100			
Bigel-Hart Carp't a 106				Bibb Mfg Co (Ga) a 200				Great American 100				Horn Silver M. 1			
Preferred 98				Cabarrus CM (NC) a 150				Hanover 50				Inspiration Cons Copper 20			
Boott Mills (Mass) a 100				Chesnut M. 1,280				Home 100				Isabella 1			
Border CMfg (FR) a 180				Clifton Mfg (SC) a 300				Mercantile 100				Island Crk Coal 1			
Boston Mfg (Mass) a 105				Clinton Cot M (SC) a 300				National Liberty 50				Kerr Lake 5			
Bos Duck (Mass) c 175				Courtney Mf (SC) a 400				Niagara 50				Lake Copper 25			
Bourne Mills (FR) a 206				Dallas Mfg (Ala) a 200				Northern 100				La Rose Cons M 5			
Bristol Mfg (N B) a 115				Darl'n Mfg (SC) a 235				North River 25				La Salle Copper 25			
Butler Mill (N B) a 100				Eagle & Phenix Mills (Ga) a 210				Pacific Fire 25				Mary McKinney 1			
Chace Mills (F R) a 240				Enterprise Mf (Ga) a 140				Stuyvesant 100				Masson Val Mines 5			
Charlton Mills 100				Expos C M (Ga) a 255				United States 20				Mass Cons 25			
Chilcopee Mfg (pf) a 230				Gaffney Mfg (SC) a 267				Westchester new 10				Mayflower Old Col 25			
City Mfg C'rp (N B) a 250				Granitey Mfg (SC) a 260				Philadelphia.				Miami Copper 5			
Cont'n'l M (Me) a 250				Greenw'd CM (SC) a 350				Alliance of Phila. 10				Michigan 25			
Cornell Mills (FR) a 310				Grendel Mills (SC) a 250				Fire Association 50				Mohawk 25			
Preferred 80				Henrietta M (NC) a 350				Ins Co of N A 10				Nevada Cons Cop 5			
Davis Mills (F R) a 250				King, J.P. Mfg (Ga) a 215				Ins Co State of Pa 100				New Idria Quicks. 5			
Davol Mills (FR) a 225				Lancaster M (SC) a 300				Lumbermen's 25				New River Co 100			
Draper Corp. 100				Preferred 100				People's Nat Fire 19				Preferred 100			
Dwight Mfg (Mass) a 138 1/2				Laurens CM (SC) a 300				Phila Life 10				Nipissing Mines 5			
Edwards Mfg (Me) a 121 1/2				Louise Mills (NC) a 90				Reliance 50				North Butte 15			
Esmond M (RI) pf a 200				Marlboro CM (SC) a 200				United Firemen's 10				North Lake 25			
Everett M (Mass) a 175				Mayo Mills (NC) a 200				Pittsburgh.				Ohio Copper 10			
Fairhills com 100				Mills Mfg Co (SC) a 200				Allemania 50				Old Dominion 25			
Preferred 100				Monarch CM (SC) a 415				Birmingham Fire 50				Ontario Sil Min 100			
Farr Alpaca (Mass) a 300				Newberry CM (SC) a 425				City Fire 50				Osceola 25			
Flint Mills (F R) a 200				Orr Cot M (SC) a 425				German Fire 50				Pit & Mt Shasta Cop 1			
Franklin Co (Me) a 127				Pacel Mfg (SC) a 375				Globe Fire 50				Pond Creek Coal 10			
Gosnold M (NB) a 90				Pelzer Mfg Co (SC) a 430				Humboldt Fire 50				Portland 1			
Granite Mills (FR) a 212				Piedmont Mfg (SC) a 150				Nat. Ben Franklin 50				Quincy 25			
Gt Falls Mfg (NB) a 205				Phillips Bktrf M a 330				Pittsb Fire 50				Ray Cons Cop 10			
Grinnell Mfg (NB) a 170				Poe, F.W. Mfg (SC) a 330				Superior Fire 50				Ross M & M 1			
Hamilton Mfg (Mass) a 170				Roanoke M (N C) a 340				Teutonia 50				St Joseph Lead 10			
Hamilt M (Mass) a 220				Saxon Mills 340				Union Fire 50				Santa Fe (G & Cop) 10			
Hargraves M (FR) a 150				Sibley Mfg (Ga) a 140				United American 50				San Toy 1			
Harmony Mills pf a 97				Spartan Mills (SC) a 300				Western Fire 50				Seneca Cop Corp (t) 10			
Hill Mfg Co (Me) a 113				Tuespaun M (S C) a 600				Providence.				Shannon 14			
Holmes Mfg (N B) a 285				Union-Buffalo M (S C) 125				Prov Wash'ton 50				Shattuck Aris Cop 10			
Preferred 120				Victor-Monag Co a 285				Richmond.				Superior & Best 10			
Inter Cot M 50				Preferred 100				Virginia F & M 25				Superior 25			
Preferred 100				Warren Mfg (SC) a 100				St Paul, Minn.				Tennessee Copper & Chem temp (t) 9 1/2			
Kilburn M (N B) a 260				Preferred 95				St Paul F & M 100				Tonopah Belmont 1			
King Philip M (FR) a 130				Wash'n M (Vapp) a 50				San Francisco.				Tonopah (New) 1			
Lancas'r M (Mass) a 180				Webb Mfg (Nash) a 255				Firemen's Fund 100				Tonopah Ext Min 1			
Laurel Lake (FR) a 180				Whitney Mfg (SC) a 325				Home Fire & Marine 44				Trinity 1 1/2			
Lawrence Mfg (M) a 240				Woodslee Cot M. a 100				Vulcan Fire Ins 17				United Gold Mines 1			
Lincoln Mfg (FR) a 110				Preferred 100				Washington.				Un Verde Ext. 50c			
Lockwood Co (Me) a 154				Woodruff M 250				Arlington 10				Utah Cons. 50			
Lowell Bleach (M) a 220				Canadian Mills.				Corcoran 50				Utah Copper Co. 10			
Luther Mfg (FR) a 170				Can Convert, Ltd. a 73 1/2				Fireman's 20				Victoria 2 1/2			
Lyman Mills (NB) a 240				Can Cottons, Ltd. a 89				German Amer 100				Vindicator 25			
Manomet M (NB) a 146				Preferred 81 1/2				National Union 5				Winona 1 1/2			
Mass Cot Mills a 200				Domln Text, Ltd. a 120 1/2				MARINE INSUR. ANCESTRIP.				Wolverine 25			
Mechanics M (FR) a 250				Preferred 100 1/2				Atlantic Mutual 1918 95				Wyandot 25			
Merch Mfg (FR) a 112				Montreal Cottons a 86				1919 99				Yukon Gold 5			
Merrimack Mfg (Mass) 100				Preferred 82				MINING STOCKS				REAL ESTATE TR & LAND STOCKS			
Preferred 100				Penmans, Ltd. a 114 1/2				Acacia 1				Albany Tr (Bost) a 60			
Middlesex Co (M) a 53				Preferred 92				Adventure Cons 25				Alliance Realty 82			
Mt V-Wood Mills (Balt) v t r 100				INSURANCE STOCKS.				Ahmeek 25				Barristers' Hall Tr (Boston) a			
Preferred v t r 100				Albany. Par. Per cent				Alaska Gold M. 10				Bedford Tr (Bost) a 50			
Narragansett Mills (F R) 100				Albany Ins Co 50 185				Alaska Juneau 1 1/2				Berkeley Hotl Tr (B) a 72			
Nashawena M 100				Commer Ins Co 25 165				Allouez 25				Bd of Tr Bld Tr (C) a 75			
Nashua M (NH) a 260 1/2				Baltimore.				AmGold M (StL) 10				BosGr'd R Tr (C) a 700			
Naumkeag (Mass) 240				Baltimore-Amer 25 38				Amer Zinc Lead & Smelting 25				Bos Stor Wh'ao (B) a 95			
Steam Cot Co a 187				Central Fire 10 19				Arizona Com'cl 5 11 1/2				Boston Wharf Co (B) a 85			
Newmarket Mfg Co (N H) 100				Boston.				Arnold 25				Bromf Bldg Tr (B) a 91			
Nonquilt Sp (N B) a 170				Boston 100 475				Batopilas Min 20 1 1/2				Business RE Tr (B) a 65			
Osborn Mills (FR) a 190				Colum Nat Life 100 116				Bingham Mines 10 6 1/2				Cent Bldg Tr (B) a 60			
Page Mills (Mass) a 165				Conveyancers' Title 100				Bonanza Dev Co 10 9				Chic R E Trustees a 900			
Page Mfg (N B) a 280				Mass Bonding 82				Butte & Sup 10 18 1/2				City Assoc (Bos) a			
Parker Mills (FR) a 210				Mass F & M 110				Calumet & Ariz 10 59 1/2				City R E T (C) a 900			
Pepperell Mfg (Me) a 425				Brooklyn—See N Y				Canada Copper 5 1 1/2				Congress St Assoc (ates Boston) a 60			
Pierce Mfg (NB) a 160				Detroit.				Centennial 25 13 1/2				C'gress St Bld Tr (B) a 30			
Ponasset Mfg (FR) a 100				Detroit F & M 50				Cerro de PasCot (t) 46 1/2				Copley Sq Tr (B) a 25			
Ponemah M (Prov) a 90				Michigan F & M 50				Chill Copper 25 16				Preferred			
Preferred 205				Hartford.				Chino Copper 5 33				Delta Bldg Tr (B) a 25			
Potomaska M (NB) a 225				Aetna (Fire) 100 465				Consol Interstate 10				Devonsh Bldg Tr (B) a 25			
Rich Gordon Mfg Co (F R) 100				Automobile Ins 100 310				Cullahan 10 19 1/2				Dwelling House Assoc (Boston) a 350			
Sagamore Mf (F R) 100				Hartford Fire 100 545				Con Min & Smel 100 28 1/2				East Bos Land (B) 5 6 1/2			
Salmon Falls Mfg Co (N H) 100				Hartf Steam Bldg Insp & Ins 100 325				Cop Range Con 100 42				East St R E Tr (B) a 90			
Seaconnet M (FR) a 160				National Fire 100 445				Cresson Con G 1 1 1/2				Enaley Land Co. a 80			
Sharp Mfg (N B) a 156				Phoenix (Fire) 100 490				Cripple Ck Cons 1 2				Essex St Tr (Bos) a 40			
Preferred 100				Standard Fire 50 80				Crown Reserve 1 37 1/2				Factory Bldg Tr (B) a			
Shawmut Cot Mills (F R) com 100				Life Insurance				Daly-West 20 4 1/2				Fifty Assoc (Bos) a 3500			
Preferred 100				Aetna Cas'ty & Sur 520				Dante 1 10 1/2				Haymarket Tr (B) a			
Shove Mills (FR) 100				Aetna Life 100 580				Davis-Daly Cop 10 10 1/2				Hotl Tr, T'ralne (B) a 95			
Skandoah Cot Co (Utica) 100				Conn Gen 100 400				REALESTATE TR & LAND STOCKS				Huntington Cham Tr (Boston) a 65			
Soule Mill (N B) a 195				Travelers 100 580				Albany Tr (Bost) a 60				East St R E Tr (B) a 90			
Stafford M (FR) a 155				Rights 121				Alliance Realty 82				Enaley Land Co. a 80			
Stevens Mfg (FR) a 260				Louisville.				Barristers' Hall Tr (Boston) a				Essex St Tr (Bos) a 40			
Taber Mill (N B) a 300				Liberty 50 120				Bedford Tr (Bost) a 50				Factory Bldg Tr (B) a			
Tearne M (FR) a 1465				Per cent				Berkeley Hotl Tr (B) a 72				Fifty Assoc (Bos) a 3500			
Thordilke (Mass) g 275				125				Bd of Tr Bld Tr (C) a 75				Haymarket Tr (B) a			
Tremont & Suffolk M (Mass) a				125				BosGr'd R Tr (C) a 700				Hotl Tr, T'ralne (B) a 95			

a Par value \$100. b Assessment paid. c Par value \$700. d Price per share, not per cent. e Par value \$500. f Par value \$1,000. A Par value \$50. k Last sale m First installment paid. n Nominal. o Sale price. p New stock. q Ex-dividend. r Ex-rights. s Ex-stock dividend. (t) Without par value.

Stocks. Par.		Bid.	Ask.	Stocks. Par.		Bid.	Ask.	Stocks. Par.		Bid.	Ask.	Stocks. Par.		Bid.	Ask.
Old South Bldg As	10	45		Am Mch & Fdy	100	115	125	Butterick Co.	100	18 1/4	20	Dixon (J) Cruc.	100	300	325
Oliver Bld Tr (B)	10	85		Am Malt & Grain (f)	100	30 1/2	33	CaddoCentO&R	100	18 1/4	18 1/2	Dodge Mfg pref	100	99 1/2	101
Paddock Bld Tr (B)	10			Amer Piano	100	70	76	Cal Pack Corp. (f)	100	74 1/4	75	Dominion Bldg.	100	102	102 1/2
Penn'ton Bld Tr (B)	30			Am Pneu Serv.	50	1	1 1/2	Calumet & Chic	100	117	126	Dom Coal pref.	100		94
Post of Sq Tr (B)	10			Am Press Assn.	100	25	40	Can & Dock	100	39 1/2	40	Dominion Glass	100	60 1/2	60 1/2
Pray Bld Tr (Bos)	10	12		Am Radiator	100	300	330	Cambrla Iron	50			Durham Hosiery	50	56	60
R E Assoc (Hos)	10	60		Am Rolling Mill	25	49	50	Canada Cement	100	65 1/2	65 3/4	Eagle Lock	25	100	110
Realty Associates of Brooklyn	107	113		Am Seed Mach.	100	150	160	Can Fdyak Forg	100	246	246 3/4	Eastern Steel	100	75	78
Som'set H Tr (B)	10	45		Am Shipbldg.	100	100	105	Can SS Lines	100	72 3/4	73	Eastm Kod N J	100	545	555
South St Tr (Bos)	10	75		Am Snuff com.	100	80	90	Canad'n Car&F	100	101 1/2	101 3/4	Edm's & Jones Cor	100	27	30
South Term Tr (B)	10	40		Amer Shlp & Com.	100	19 1/2	20	Can Con Rub	100			Elec Bd & Sh pf	100	86	90
State St Ex (Bos)	10	33		Amer Smelt Sec	100	80 1/2	81 1/2	Canad'n Explos.	100	205		Elec Stor Batt.	100	111	112
Suffolk R E Tr (B)	10	500		Pf Ser A stpd.	100	60	60 1/4	Canad'n Explos.	100	77	82	Elgin Nat Watch	100	165	175
Summer St Tr (B)	10	50		Am Smelt & Refg	100	94	95	Can Locomotive	100	93	98	Elk H Coal Corp.	50	20 1/2	21
Term Hotel Tr (B)	10	70		Am Sumat Tob.	100	82	82 1/2	Can Locomotive	100	88	88 1/2	Emerson-Branting-	100	21	26
Texas Pacific Land Trust cerifs	202	350		Am Thread pref.	5	3 1/4	3 1/2	Case (J) Thresh	100	98	99	Empire St & Ir.	100	20	28
Trem't Bld Tr (B)	10	50		Am Tobacco	100	225	240	Case (J) Thresh	100	43	50	Empire St & Ir.	100	65	70
Trlmtn Tr (Bos)	10	85		Am Type Foun.	100	42	46	Case (J) Thresh	100	88		Ely Walker Dry	100	193 1/2	195
University Associates (Camb)	10	40		Am Vitrified Prod	50	14 1/4	14 1/2	Case (J) Thresh	100	81		Goods	100	101	101 1/2
Western R E Tr	10	118		Am W W & Elec	100	2 1/2	3 1/2	Case (J) Thresh	100	80		1st preferred	100	84 1/2	85
Winthrop Bld Tr (B)	10	50		Common	100	45	50	Case (J) Thresh	100	70	75	2d preferred	100		
TITLE GUARANTEE & SAFE DEPOSIT STOCKS															
Amer Surety	50	73	78	Am Wind Glass	100		104	Champion Coated	100	230	250	Federal Sug Refg	100	104	108
Bond & M Guar	100	222	230	Am Wind Glass	100		120	Chandler Motor	100	123	123 1/2	Fisher Body (f)	100	115	125
Chicago T & Tr	100	150	160	Am Wool (Mass)	100	118 1/4	118 3/4	Chesebrough	100	106	109	Fisk Rubber com.	25	36 1/2	36 1/2
CitySD (AlbNY)	100	150	160	Am Wringer	100		100	Chic Aud Assn	100	8	12	Foundation Co (f)	100	105	110
Columbia Title (Washington)	5	4 1/2	5 1/2	Am Writing Pap	100	8 1/2	9	Chic Cig & S	100	130		Freeport Tex Co (f)	100	23	24
Fidelity & D (Md)	50	127	129	Anglo-Amer Oil	100	25	26	Chic Cig & S	100	84	80	Gair (Robert)	100	100	105
1st Mg Gu N Y	100	7 1/2	8	Armour & Co pf	100	97	97 1/4	Chic Cig & S	100	79	80	Galena Sig Oil	100	70	73
K C (Mo) Casual	100	100	103	Assets Realiza.	100	3 1/4	3 3/4	Chic Cig & S	100	79	80	Galena Sig Oil	100	99	102
Kentucky Title Co	100	120	125	Assoc Dry G'ds	100	46 1/2	47 1/2	Chic Ry Equip.	100	86	89	Gen (old)	100	95	98
Lawyers' M Co	100	120	120	1st pref.	100	67 1/2	69 1/2	Chic Ry Equip.	100	86	89	Gen (new)	100	95	98
Louisville Title	100	100	103	2nd pref.	100	100	120	Chic Ry Equip.	100	86	89	Gaston Williams	100	13 1/2	13 1/2
Maryland CasCo	25	92	97	Assoc'd Oil	100	325	360	Cin Tob Wareh.	100	115	120	Gen Am Tank Car (f)	100	93	97
Mortgage Bond	100	203	208	Assoc'd Simons	100	92	93	Cin Un St Yd	100	65	75	1st preferred	100	78	80
Nat Surety Co	100	135	145	Hardware	100	92	93	City Investing	100	75	85	Gen Asphalt com.	100	115	125
NY Title & Mtg	100	80	88	Preferred	100	29	31	Chic Ry Equip.	100	250	275	Gen Baking	100	29	32
RE Tins (Wash)	100	137	140	Atlantic Fruit	100	5	7	Clev Cliffs Iron	100	10	14	Gen Baking	100	90	93
Tit Ins & Gu (San Fr)	100	75	75	Atl Holding	100	139	142	Clev & Sand Brew	100	20	20	Gen Chemical	100	96	99 1/2
Title Gu Tr (St L)	100	150	170	Atl Gulf & W	100	62	64	Cleveland Stone	100	85	89 1/2	Gen Cig com.	100	63	63 1/2
U S Casualty	50	126	126	Ind SS Lines	100	62	64	Cluett, Peabody	100	100	102	Gen Cig com.	100	92	100
USFide & Gu (M)	50	80	80	Preferred	100	50	60	Coca-Cola	100	37 1/2	37 1/2	Gen Cig com.	100	82 1/2	90
USTGu & Indem	100	150	170	Atlantic Refin.	100	1325	1380	Collins Co	100	190		Deb Pref	100	155 1/2	158
Westch & Bronx Tit & Mtg Guar	100	150	170	Pref new	100	112 1/2	113 1/2	Colo Fuel & Tr	100	37	37 1/2	Gen Electric	100	241 1/2	242
INDUSTRIAL & MISCELLANEOUS															
Adams Express	100	30	34	Atlas Powder	100	155	163	Colt's Patent	25	53	55	Gen Motors	100	78	78 1/2
Advance Trust	100	37 1/2	39	Autosales Corp.	50	13	13 1/2	Col Graph Mfg.	100	89	89	Gen Petrol	100	137 1/2	137 1/2
Com	100	65	67	Baldw Loc Wks	100	107	107 1/2	Comput-Tabulat & Recording	100	44 1/2	46	Gen Ry Signal	100	60	75
Coellan-Walber	100	30	45	Babcock & Wil.	100	117	120	Conley Foli	100	20	25	Gen Ry Signal	100	60	75
Piano & Plan	100	85	95	Baldw Loc Wks	100	107	107 1/2	Consol Car Heat	100	57	58	Gen Ry Signal	100	60	75
Preferred	100	85	95	Baltimore Tube	100			Consol Cigar	100	76	78 1/2	Gen Ry Signal	100	60	75
Aetna Explosives	100	7 1/4	8 1/2	Preferred	100	59	60	Consol Cigar	100	76	78 1/2	Gen Ry Signal	100	60	75
New atk (no par)	100	65	75	Barnet Leath'r.	100	55	63	Consol of SLL	100		5 1/2	Gen Ry Signal	100	60	75
Preferred	100	65	75	Barrett Co.	100	113	115	Consol of Pittsb.	50		24	Gen Ry Signal	100	60	75
Ajax Rubber	50	68	70	Preferred	100	105	110	Consol of Pittsb.	50		24	Gen Ry Signal	100	60	75
Alabama Co.	100	84	85	Beatrice Cream	100	195	205	Consol. Textile (f)	100	25 1/2	26 1/2	Gen Ry Signal	100	60	75
1st pref.	100	85	85	Bethlehem Mot (f)	100	79	81	Consol. Textile (f)	100	25 1/2	26 1/2	Gen Ry Signal	100	60	75
2nd pref.	100	73	74	Beth'hem Steel	100	79	81	Consumers Co	100	68	70	Gen Ry Signal	100	60	75
Albany Com.	100	60	65	Class B com.	100	83	84	Continental Can	100	100	105	Gen Ry Signal	100	60	75
Albany (N Y) Safe	100	140	160	Preferred	100	97	105	Cont Candy	100	10 1/2	10 1/2	Gen Ry Signal	100	60	75
Dep't Storage	100	22	26	8% cum conv	100	110	111 1/2	Continental Mot.	100	11 1/2	12	Gen Ry Signal	100	60	75
Allied Packers (f)	100	37 1/2	38 1/2	Billings & Spen.	25	42	42	Continental Mot.	100	100 1/2	100 1/2	Gen Ry Signal	100	60	75
Allis Chalmers Mfg	100	83	85	Bliss (E W) Co.	50	85	85	Continental Oil	100	495	505	Gen Ry Signal	100	60	75
Com	100	83	85	Preferred	50	60	80	Corn Prod Refg.	100	78 1/2	79 1/2	Gen Ry Signal	100	60	75
Am Agrl Chem.	100	90 1/2	92	Booth Fisheries (f)	100	10	10 1/2	Preferred	100	103 1/4	105	Gen Ry Signal	100	60	75
Am Bank Note	50	40	43	1st pref.	100	100	111	Cosden & Co com.	5	8	8 1/2	Gen Ry Signal	100	60	75
Am Bank Note	50	44 1/2	50	Borden Co.	100	95	98	Cramp (Wm) & SonaSh&EBld	100	135	150	Gen Ry Signal	100	60	75
Am Beet Sugar	100	78 1/2	80	Preferred	100	95	98	Crete trust cfs.	50	33	35	Gen Ry Signal	100	60	75
Am Beet Sugar	100	82	91	Boston Betting pf.	100	35	40	Crescent Pipe L	50	100	100	Gen Ry Signal	100	60	75
American Book	100	105	115	Brier Hill Steel	100	103	106	Crex Carpet	100	50	56	Gen Ry Signal	100	60	75
Am Bosch Magn (f)	100	108	110 1/2	Preferred	100	42	44	Crook Wheeler	100	80	90	Gen Ry Signal	100	60	75
Am Brake & F (f)	100	165	200	Brill (J G)	100			Crook Wheeler	100	85	95	Gen Ry Signal	100	60	75
Am Brass	100	205	210	Preferred	100			Crook Wheeler	100	85	95	Gen Ry Signal	100	60	75
American Can	100	96 1/2	100	Bristol Braas	25	30	32	Cuba Cane Sugar (f)	100	79	81 1/2	Gen Ry Signal	100	60	75
Preferred	100	96 1/2	100	Brit-Amer Tob	25	18	19	Preferred	100	79	81 1/2	Gen Ry Signal	100	60	75
Am Car & Fdry	100	127	127 1/2	Ordin bearer	25	18	19	Cuban Am Sug.	100	370	410	Gen Ry Signal	100	60	75
Preferred	100	112	113	Rights	25	18	19	Preferred	100	101	110	Gen Ry Signal	100	60	75
Am Caramel	100	11	20	British Col Fish & Packing	100	59 1/2	60 1/2	Cumbrl Pipe L	100	140	150	Gen Ry Signal	100	60	75
Preferred	100	95	105	Brown Shoe	100	90	95	D H Holmes Ltd	100	250		Gen Ry Signal	100	60	75
Am Chiclé	100	74	78	Preferred	100	96	97	Davis C & C	100	39	44	Gen Ry Signal	100	60	75
Preferred	100	78	81	Brunswick Balke-	100	103	107	Davis C & C	100	39	44	Gen Ry Signal	100	60	75
Am Cigar	100	12													

Stocks, Par.			Stocks, Par.			Stocks, Par.			Stocks, Par.		
Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.
Hercules Powder 100	200	210	Lorillard (P) 100	150 1/2	153	Pattib Mulliken 100	36	60	Superior Steel 100	42 1/2	43 1/2
Preferred 100	101	106	Preferred 100	104	107	1st preferred 100	80	91	1st pref. 100	100 1/2	103
Herr-H-MarSafe 100	35	45	MacAndrews & Forbes 100	115	155	Phelps-Dodge 100	230.	240	Swan & Finch 100	95	100
Wakefield Co 100		215	Preferred 100	90	95	Pierce-Arrow 100			Swift & Co. 100	116 1/2	117
Preferred 100	95		Mackay Cos. 100	64 1/2	68	Car Corp (no par)	d 51 1/2	52 1/2	Swift Internat. 15	d 39	39 1/2
Hock Val Prod. 100	15 1/2	16	Preferred 100	61	62	Pierce Oil Corp 25	d 17	17 1/2	Texas Company 100	174 1/2	175
Holly Sug Co. (f) d 47	52	52	Magnolia Petrol 100	400	420	Preferred 100	91 1/2	93 1/2	Tex-Petroleum 10	d 84	88
Preferred 100	95	97	Manati Sugar 100	110	114	Pittsb Browing 50	d 5 1/2	5 1/2	Thomas Iron 50	d 30	35
Holyoke WatPo. 100	400		Preferred 100	95	100	Pittsb Coal (Pa.) 100	143 1/2	15	Tide Water Oil 100	170	210
Hooven Owens & Rentschler 100	90	100	Manhattan Elec Supply 100	48	53	Preferred 100	53 1/2	55	Tobacco Prod. 100	65 1/2	66
Houston Oil cfs 100	95		1st preferred 100	95	98	Pittsb Pl Glass 100	88	80	Preferred 100	90	95
Preferred cfs 100	78	81	Manhat Shrt. 25	d 29	31	Pittsb Steel 100	88	91	Torrington Co. 25	d 66	68
Div obli. F&A d 100	105	105	Preferred 100	n 100		Plant (TG) pref 100	a 95		Preferred 25	d 28	28
Hupp Motor 10	d 13 1/2	13 1/2	Maple Leaf Mill 100	172		Plimpton Mfg Co 100	105		Transcont Oil (f) d	21 1/2	22
Hutch Sug Pln. 25	d 24 1/2	25	Marlin-Rockwell Corp v c t. (f) d	58	63	Porto Rican Am Tobacco 100	127	135	Trantus & Williams Steel Forg. (f) d	56	57
Hydraulic Fr Briou 100	47	8 1/2	Martin Parry Corp (f) d	24	26 1/2	Prairie Oil & Gas 100	575	585	Trenton Pott. 100	15	20
Illinois Pipe 100	53	53 1/2	Math's'n Alkalk. 50	d 22	30	Prairie P L 100	223	232	Preferred 100	50	60
Illinois Brk. 100	78	80	Maxwell Mot. 100	25	28	Pratt & Whit pf. 100	97	100	Triangle Film 5	d 50	50
Imperial Tob of Canada com 5	d 6 1/2	8	1st pref. 100	50 1/2	57	Pratt & Whit pf. 100	91	92	Underway Typew. 100	167	172
Independ Brew'g. 50	d 10 3/4	11 1/4	2d pref. 100	21	26	Preferred 100	102	103	Preferred 100	100	120
Preferred 50	d 10 3/4	11 1/4	May (The) Dept Stores Co com 100	117	120	Proc & Gamble New Com w 1.20	d 138 1/2	140	On B&P Corp. 100	88	80
Indiana Pipe L. 50	d 96	99	Preferred 100	104	110	Preferred 100	140	140	Union Carbide & Carbon no par	d 64	64 1/2
Indian Ref com 100	205	215	McCrorey Stores Common 100	27	30	6% pref. 100	a 100 1/2	101 1/2	Union Ferry (NY & Brooklyn) 100	33	38
Ingersoll-Rand 100	103	108	Preferred 100	87	90	Pullman Co. 100	112	113	Union Oil (no par) d	30 1/2	30 1/2
Preferred 100	175	183	Merg Linotype 100	130	133	Punta Alegre Sug 50	d 75	75 1/2	Union Tank Car 100	113	116
Inland Steel 100	100	105	Merritt Oil 10	d 17 1/2	18	Quaker Oats. 100	245	250	Preferred 100	99	100
Intercor Rub. 100	12	14	Mexican Petrol. 100	167 1/2	167 1/2	Preferred 100	94	95	Un Stock Yds So Omaha 100	99	100 1/2
Int Agr Cor com 100	17	17 1/2	Preferred 100	94 1/2	100	Ry Stl-Spring 100	89 1/2	90	United Alloy Steel	d 42	44
Preferred 100	68	70 1/2	Mich Limest&Ch25	d 18	23	Preferred 100	102	104	Untd Cig Stores of Am com. 100	160	224
Inter Button Hole Sew Machine 10	d 1	3	Preferred 25	d 20	24	ReccaFold Mach 10	d 3 1/2	4	Preferred 100	107 1/2	140
Int Educational Publish'g com. 50	d 1	3	Midvale Steel & Ordnance 50	d 43 1/2	44	Remington Mach 10	d 3 1/2	4	United Drug 100	130	133
Preferred 50	d 11 1/2	12 1/2	Midwest Refg 50	d 150	152	Common 100	70	72	1st pref. 50	d 49 1/2	50
Int Hary (new) 100	116 1/2	117	Mitchell Motors (f) d	37	40	1st pref. 100	96	100	2d pref. 100	130	
Int (new) 100	110 1/2	111	Moline Plow 1st pref. 100	88	91	1st of ser S. 100	96	100	United Dyewood 100	55	
Inter Merc Marine Common 100	30 1/2	31	Montgomery Ward & Co. pref. 100	103	103	2d pref. 100	95	99	Preferred 100	96	
Preferred 100	81 1/2	83 1/2	New common (f) d	33 1/2	33 1/2	Reo Motor Car 10	d 24 1/2	24 1/2	United Fruit 100	180	182 1/2
Int Mot Truck (f) d	110	110	Morse Twist Drill & Machinery 50	d 210	210	Replogie Steel (f) d	37	42	Untd Paper B'd. 100	20	21
1st pref. 100	72	76	Mullins Body (f) d	40	41	Preferred 100	85 1/2	85 1/2	Preferred 100	63	68
2d pref. 100	58	62	Preferred 100	97		Repub I & Steel 100	98	100 1/2	Untd Ret Stors. (f) d	66 1/2	66 1/2
Inter Nickel 25	d 20 1/2	20 1/2	Nashville Wareh & Elevator 100	30	23	Preferred 100	98	100 1/2	UntdShMachCo 25	d 44 1/2	45
Preferred 100	82 1/2	87	Nat Acme Co. 50	d 33 1/2	35 1/2	Reynolds (R J) Tobacco 100	520	550	Preferred 25	d 25 1/2	26
Inter Paper 100	73	73 1/2	Nat Aniline & Chemical com 100	52	52 1/2	B Com 100	410	435	U S Bob & Shut 100	135	
Preferred 100	75	109	Preferred 100	84 1/2	86	Preferred 100	105	107	Preferred 100	100	
Prof stamped 100	73	74	Nat Biscuit 100	110	112	Rome Brass & C 100	300	325	USCastIP&Fdy 100	16	17
Internat Petrol. 21	d 65	68	Preferred 100	147	150	Royal BakPow 100	130	145	Preferred 100	46	46 1/2
Inter Salt 100	67 1/2	70	2d pref. 100	105	100	Preferred 100	85	89	U S Envelope 100	225	240
Inter Silver 100	25	25	Nat Cloak&Suit 100	60	70	Saco-Lowell Co NY	d 98 1/2	99	Preferred 100	103	108
Preferred 100	95	97	Preferred 100	102	102	Preferred 100	207	215	U S Express 100	29	32
Int Text Book 100	73	75	Nat Conduit & C. (f) d	84 1/2	10	Santa Cecilia Sug 100	70	75	U S Finishing 100	100	115
Iron Prod Corp (f) d	40	42	Nat Enam&Stp 100	68	70	Preferred 100	70	75	U S Food Prod. 100	56	56 1/2
Iron Steambt Co 10	d 4	4	Preferred 100	98	100	Sapula Refg 5	d 5 1/2	5 1/2	U S Glass 100	a 58	
Isl'd Oil & Trans 10	d 4 1/2	5 1/2	Nat Fire-Proof 50	d 8	8	Savage Arms 100	72	75	U S Ind Alcohol 100	30 1/2	31
JRMontgomery 100	105	15 1/2	Preferred 50	d 14	14	Saxton Mot Cor (f) d	144 1/2	155 1/2	Preferred 100	99	101 1/2
Jewel Tea 100	15 1/2	16	Nat Lead 100	75	77 1/2	Preferred 100	400	410	U S Play Card 100	250	
Preferred 100	40	42	Preferred 100	104	107 1/2	Secur Corp Gen. 100	115	116	U S Print & Litho common 100	30	31
Johnson Tin Foli & Metal 100	110	120	Nat Ref com 100	350	350	Preferred 100	25	25	1st pref. 100	106	109
Johns-Brost Co 100	325	325	Preferred 100	127	127	Shell Transp & Tr 22	d 78	78 1/2	2nd pref. 100	46 1/2	52
Jones Bros Tea 100	25	26	Nat Sugar Refg. 100	140	143	Shredded Wheat Co. Common 100	140	140	U S Realty & Im 100	33	44
K C Sbk Yds of Me Common 100	85	86	Nat'l Transit 12.50	d 29	31	Preferred 100	140	140	U S Rubber 100	94 1/2	95
Preferred 100	70	72 1/2	Natomas Co of Cal preferred 100	16	16	Singer Mfg. Co 100	143	148	1st preferred 100	110 1/2	113
Kaysor (Jnl.) & Co 100	105	115	New Departure Mfg pref. 100	108	110	Singer Mfg. Co. (f) d	21 1/2	21 1/2	U S Sm Ref & Min 50	d 62 1/2	64 1/2
1st pref. 100	107	118	N J Zinc 100	275	280	Slloss-Shff S&L 100	65 1/2	67 1/2	Preferred 50	d 45 1/2	48 1/2
Kelly-Springfield Tire com. 25	d 107	109	Arizona Land 1	d 2	2 1/2	Preferred 100	90	98	U S Steel Corp. 100	93 1/2	93 1/2
8% preferred 100	99	99 1/2	New Ori Brew 100	25 1/2	25 1/2	Secur Corp Gen. 100	115	116	Preferred 100	110 1/2	110 1/2
6% cum pref. 100	93	99 1/2	Preferred 100	95 1/2	97	Preferred 100	25	25	Vacuum Oil 100	370	380
Kelsey Wheel 100	67	68	N Y Air Brake 100	30	40	Shell Transp & Tr 22	d 78	78 1/2	Vanadium Corp. (f) d	46 1/2	46 1/2
Preferred 100	96	98	N Y Dock 100	45	50	Shredded Wheat Co. Preferred 100	140	140	Vandalia Coal 100		5
Kentucky Wag 100	90	98 1/2	N Y Shipbldg. (f) d	184	188	Preferred 100	140	140	Preferred 100	106	109
Keyst Tire & R. 10	d 26	29	N Y Transit 100	340	360	Solar Refining 100	340	360	Victor Talk M. 100		108
Keyst Watch C'el 100	22	24	Nicholson File 100	109	113	Southern Pipe L 100	150	155	Va-Caro Chem 100	62	63 1/2
Kirby Lumber 100	22	24	Niles-Bam-P'd 100	95	100	So Porto Penn Oil 100	299	303	Preferred 100	107 1/2	108
Preferred 100	87	92	Preferred 100	100	100	Preferred 100	202	225	Va Iron, C & C 100	78	80
Kolb Bakery pf. 10	n 84	90	Nor & W Stboat 100	100	100	S'west Pa P L 100	90	94	Vulcan Detin. 100	25	30
Kresge (S B) Co. New stock 100	125	135	North Amer Co. 100	52	56	Spicer Mfg Co 100	110	115	Preferred 100	88	93
Preferred 100	95	104	N. A. Pulp & Pap. (f) d	5 1/2	5 1/2	1st pref. 100	113	117	Walsham Watch 100	a 36	37 1/2
Kress (SH) & Co 100	76	80	Northern Pipe L 100	100	104	Stand Coupler 100	10	15	Preferred 100	80	82
Preferred 100	102 1/2	102 1/2	Nova Se St & C. 100	54	58 1/2	Preferred 100	80	90	Warwick I & St. 10	d 100	110
La Belle IrWks. 100	102 1/2	102 1/2	Preferred 100	106	106	Stand Milling 100	115	125	Kerr & Co. 100	n 54	60
La Belle IrWks. 100	102 1/2	102 1/2	Ogilvie Fl Mills 100	230		Stand Oil (Cal) 100	313	316	Preferred 100	n 75	85
Lackawanna St. 100	65	66 1/2	Preferred 100	102 1/2	102 1/2	Stand Oil (Ind) 100	665	675	West'ese El&Mf. 50	d 49 1/2	50
Lake Sup Corp 100	17	17 1/2	Ohio Fuel Oil 1	d 27 1/2	27 1/2	Stand Oil (Kan) 100	580	600	1st pref. 50	d 62 1/2	65
Lake Torp Boat 10	d 3 1/2	3 1/2	Ohio Oil 25	d 330	335	Stand Oil (Ky) 100	400	415	Westmor'd Coal 50	d 17 1/2	
Lake of the Woods Milling 100	182	182	Ola Prod & Ref 5	d 5	5 1/2	Stand Oil (Neb) 100	400	510	W Va Pulp&Pap 100	150	225
Preferred 100	102 1/2	102 1/2	Olda Elevator 100	115	120	Stand Oil (Nj) 100	708	712	Weym-Brut Co 100	167	175
Landers, Frary & Clark 25	d 57	60	Olda Elevator 100	115	120	Stand Oil of NY 100	385	390	Preferred 100	97	101
Lanet Monotype 100	a 81 1/2	83	Otis Steel (f) d	23	28 1/2	Stand Oil (Ohio) 100	500	515	White Motor 100	36	37
Laurentide Co new 83 1/2	84	30 1/2	Preferred 100	97	97	Rights 100	d 4 1/2	5 1/2	New preferred 100	88	89
Lee Rub & Tire (f) d	30	30 1/2	Owens Bottle 25	d 54	56	Preferred 100	104 1/2	105 1/2	Wheeling St & 1100	52 1/2	53 1/2
Lehigh Coal & Navigation 50	d 62	63	Preferred 100	100	100	Standard Sanitary Mfg com 100	200	225	Willys-Overland		

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, such (f).

The figures in the column "to net" indicate the basis on which the securities sell or the interest rate which the securities held to maturity will net to the purchaser at the present market price.

Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
UNITED STATES				CANADA				DELAWARE			
2s Pan Can Nov 1938... Q-F	100 1/2	101 1/2	---	San Joaquin Co 5s '20-'49 J&J	---	---	5	3s Dec 1 1927 opt '02... J&D	---	---	4.80
3s Conversations 1946-47... Q-J	89	91	---	San Mateo Co 5s '20-'42 J&J	---	---	5	New Castle Co 4 1/2s '26-34 J&D	---	---	5 1/2
3s Treasury Notes... A-J	---	---	---	Santa Barbara—5s gold Sch	---	---	5	4s Ref Dec '20 to '24 J&D	---	---	5
Instrumentalities of U S Gov	---	---	---	1921 to 1941... Jan 10	---	---	5	3 1/2s 1920... J&J	---	---	5
Fed F'm L 4 1/2s '37 M&N	98	100	---	4 1/2s gold Aug 1943... F&A	---	---	5	Wilmington—4 1/2s '22 A&O	---	---	5
Fed F'm Loan 5s '38 M&N	99 3/4	101	---	Stockton S D 5s '20-'21 J&J	---	---	5	4 1/2s St & Sew 1934... A&O	---	---	5
Fed F'm L bonds issued by	---	---	---	CONNECTICUT				4 1/2s 1928-1937... A&O	---	---	5
First Jt Sbk Ld Bk, Chic	---	---	---	4s 1922 opt 1912... M&S	90	95	---	4 1/2s Bldg-Con '53-62 M&S	---	---	5
5s 1937... M&N	98	101 1/2	---	Boulder 5s Sept 1 1926 M&S	96	---	---	4s St & Sew Apr '25 A&O	---	---	5
Liberty Jt Sbk Land Bk	---	---	---	Canon C'y 5s '31 opt '21 M&N	95	96	---	DIST OF COLUMBIA			
Sallina, K, 5s '38 M&N	99	102	---	Colo Spgs 4s '29 opt '14 M&S	---	---	5	3.65s Fund curr 1924... F&A	97	100	---
U. S. Possessions—See Fore	---	---	---	4s Ref Water Mar 1 1941... J&D	---	---	5	FLORIDA			
ALABAMA				Delta Co 5s Ref '30 opt '20 J&D	95	96	---	Dade Co 5s Oct 1947-54... b 5.25	5.10%	---	---
4 1/2s Renewal 1950... J&J	97	101	---	Denver—	---	---	---	Duval Co 5 1/2s '32 opt '12 M&N	---	---	5 1/2
4s renewal Cl C 1958... J&J	90	93	---	5s Aug 15 1928... F&A 15	100	100 1/2	---	5s Road 1939... J&D	---	---	5 1/2
4s renewal Jan 1956... J&J	---	---	4.70	Denver (City and County)	---	---	---	5s Armory 1944... J&J	---	---	5 1/2
4s Birmingham 6s Ref '23 F&A	---	---	5.20	4 1/2s Water Nov '48 M&N	95 1/2	96 1/2	---	Everglades Drainage Dist—	---	---	---
5 1/2s March 1 1927... M&S	---	---	6.20	Garfield County—	---	---	---	6s 1923-1935... M&N	b 0%	5 3/4%	5.10
5 1/2s Improv Sep 15 '21 M&S	---	---	5.10	5s reldg May 1933 opt '23... J&J	98	100	---	Hamilton Co 5s Feb 7 '48... J&J	---	---	---
5s School 1924... J&J	---	---	5.10	Grand Jct 5s '26 opt '21 J&J	95	96	---	Hernando County—	---	---	---
5s Sewer 1938... J&J	---	---	5.10	Lake Co 4s Nov '21 opt '11 A&O	95	97	---	5s Fund & Highw 1944 J&J	95	97	---
5s Fund Sep 30 '41 M&S 30	---	---	5.10	Las Animas Co 4 1/2s '31 J&J	93	95	---	5s Improv Jan 1 '38... J&J	---	---	5
Jefferson Co—6s 1921... A&O	---	---	5	Ouray Co—4s '21 opt '11 F&A	85	95	---	4 1/2s Imp Nov 1936 M&N	---	---	5
5s July 15 1920... J&J	---	---	5	Pueblo 6s Sept 1 1921 M&S	b 5%	5.10%	---	4 1/2s Feb 1937... F&A	---	---	5
5s 1949... J&J	---	---	5	Pueblo Co 4 1/2s ref '31 opt 21 J&J	b 5%	5.10%	---	Jacksonville S D No 1—	---	---	5
4 1/2s Hospital 1932... J&J	---	---	5	Pueblo Co S D No 20 4 1/2s	b 5%	5.10%	---	5s April 1945... J&J	---	---	5
Mobile—5s Sewer 1942 M&N	---	---	5.10	1932... M&S	b 5%	5.10%	---	Key West 5s 1942... J&J	---	---	5 1/2
5s School 1943... J&D	---	---	5.10	Trinidad 5s '32 opt '22 A&O	93	97 1/2	---	Miami 5s 1920-1944... J&J	---	---	5 1/2
5s Dock Nov 1 1947 M&N	---	---	5.10	CONNECTICUT				Orange County 5s 1944 J&J	---	---	5 1/2
5s Refunding 1949... M&S	---	---	5.10	*3 1/2s Apr 1934... A&O	---	---	---	Pensacola 4 1/2s Ref 1941 A&O	---	---	5 1/2
4 1/2s Refunding 1937 A&O	---	---	5.10	*4s July 1936... J&J	---	---	---	Polk Co 6s Road 1921-40... J&J	---	---	5 1/2
4 1/2s Water & Sew '39 J&J	---	---	5.10	Bridgeport—	---	---	---	St Petersburg 5 1/2 1949 J&J	---	---	5 1/2
Mobile Co 5s Ref 1928... M&S	---	---	5.10	4 1/2s Bridge 1920-65... J&J	b 5.10	4.70%	---	Tampa 5s June 5s '55 '25 J&D	---	---	5 1/2
5s Refunding 1931... J&D	---	---	5.10	4 1/2s High Sch '21-'63... J&J	b 5.10	4.70%	---	5s Mun Imp '62 opt '32 J&D	---	---	5 1/2
5s Road Feb 1932... F&A	---	---	5.10	*4 1/2s Sewer 1922-46 A&O	b 4.80	4.60%	---	FOREIGN GOVTS			
5s Nov 1 1947... M&N	---	---	5.10	3 1/2s Improv 1920-41 J&J	b 5.10	4.70%	---	Anglo-French 5s '20 A&O 15	96 1/2	96 1/2	---
4s C H & Jail 1926... J&J	---	---	5.10	*5s Constr'n '24-'48 J&D	b 5.10	4.70%	---	Argentine Republic—	---	---	---
Montgomery—6s 1924... J&J	---	---	5.10	Bristol 4 1/2s Water 1939 J&J	---	---	4.75	Internal g 5s of '09 s f M&S	72 1/2	74	---
5s Street Pav 1923... J&J	---	---	5.10	Danbury 4s Water 1946 J&J	---	---	5	0% Treas bds May 15 1920	98 1/2	98 1/2	---
5s Funding 1940... J&J	---	---	5.10	East Hartford—	---	---	---	Belgian Government—	---	---	---
4 1/2s Water 1928... A&O	---	---	5.10	*4 1/2s School '27-'46 M&N	---	---	4.50	6% notes Ext'l 1921 J&J	98 1/2	99 1/2	---
4 1/2s Sch W W & Sew '44 J&J	---	---	5.10	East Hartford Fire District	---	---	---	6% notes Ext'l 1925 J&J	96 1/2	96 1/2	---
Montgomery Co—5s '35 A&O	---	---	5.10	4s Water June 1933... J&D	---	---	5	British—Cons 2 1/2s opt '23 Q-J	140 3/4	85	---
Seima—5s '27 opt '10 M&N	---	---	5.10	East Hartford—	---	---	---	4 1/2s War Loan '25-'45 J&D	---	---	94 1/2
ARIZONA				3 1/2s Conn Riv Bldg '55 J&J	---	---	4.75	5 1/2s g notes 1921... M&N	---	---	85 1/2
4 1/2s Ref Apr '38 opt '28 J&J 15	---	---	---	4s Water June '30-'39 J&D	---	---	4.75	5 1/2s g Feb 1 1937... F&A	---	---	93 1/2
Maricopa County S D No 1	---	---	---	*4s Water 1940-45... J&D	---	---	4.40	5 1/2s g conv Nov 1922 F&A	---	---	92
5s March 1933... Mar	---	---	5.10	4 1/2s Munic Bldg '33 M&N	---	---	4.75	5 1/2s g conv Aug 1929 F&A	---	---	89 3/4
Phoenix 4 1/2s 1950 opt '30 J&J	---	---	5.10	*4 1/2s Perm Imp '20-'27 J&D	---	---	4.40	Chinese Government—	---	---	---
5s School March 1933... J&J	---	---	5.10	Hartford School Districts—	---	---	---	6% Treasury notes Nov	---	---	---
5s Jan 1 1954 opt 1934 J&J	---	---	5.10	*4 1/2s Arsenal '20-'47 M&S	---	---	4.50	1921... M&N	---	---	---
5s W 1921-1950... J&J	---	---	5.10	*4 1/2s Northeast 1959 J&D	---	---	4.50	Hukuang Rys 5s E. J&D 15	43 1/2	44	---
Prescott—5s 1948... J&J	---	---	5.25	4 1/2s Northwest 1945 M&S	---	---	5	5s of 1896 E red on or	---	---	---
Tucson—5a Water 1950 J&J	---	---	5.10	*4 1/2s 2d North 1944... J&J	---	---	4.50	before 1933... A&O	---	---	---
4 1/2s W W Mar 10 '38 M&S 10	---	---	5.10	3 1/2s South Sept '55... M&S	---	---	5	4 1/2s of 1898 E red on or	---	---	---
ARKANSAS				4 1/2s Southwest 1944 M&N	---	---	5	before 1944... M&S	---	---	---
Ft Smith—5s 1926... A&O	---	---	---	*4 1/2s Wash'tn '26-'47 J&J	---	---	4.50	Cuban 5s 1944 opt 1911 M&S	---	---	92 1/2
5s W 1920-1926... M&N	---	---	---	4s West Middle 1937 F&A	---	---	5	"Internal" 5s Nov 28 1913	---	---	80 1/2
St Francis Levee Dist—	---	---	---	Meriden (City)—	---	---	---	optional... M&N 28	---	---	74 1/2
6s Oct 1 1943 opt '33 J&J	---	---	5.40	4 1/2s Water 1920-25... J&J	---	---	4.75	"Ext'l" g 4 1/2s '49 opt F&A	---	---	72 1/2
6s 1947 opt 1937... J&J	---	---	5.40	Meriden (Town)—	---	---	---	"Ext'l" g 6s 1949... F&A	---	---	83
5 1/2s 1945-1994... J&J	---	---	5.40	4s Funding 1920-35 M&N	---	---	4.75	Treasury 6s 1919... J&D	96 1/2	96 1/2	---
5 1/2s 1950-1969... J&J	b 5.50	5.40%	---	Middletown (City)—	---	---	---	Domintean Republic—	---	---	---
5s 1949 opt 1929... J&J	---	---	5.40	3 1/2s Impt July 1921... J&J	---	---	4.75	Cust's adm s f 5s '58 F&A	79	80	---
CALIFORNIA				4s Water July 1922... J&J	---	---	4.75	France (Republic of)—	---	---	---
4 1/2s Unibldg Jan 5 '21-63 J&J	---	---	5	Middletown (Town)—	---	---	---	5% National Loan not red	---	---	---
4 1/2s Highw 1936-41... J&J 3	---	---	5	*3 1/2s RR Aid Ref '24 J&J	---	---	4.50	before Jan 1931... Q-F 16	870	875	---
4s Harb Imp 1935 opt '50 J&J	---	---	5	*4s RR Aid Ref 1930 F&A	---	---	4.50	Hawaii, Territory of—	---	---	---
4s Highw July 3 '20-'61 J&J	---	---	5	New Britain (City)—	---	---	---	4 1/2s Sept 15 1949 M&S 15	---	---	104
Alameda—4s '20 to '41 J&D	---	---	5	3 1/2s Sewer July 1932 J&J	---	---	5	4s Imp '41 opt '31... F&A	88	95	---
4 1/2s Mun Imp '20-'48 A&O	---	---	5	4s Munic Bldg 1948... J&J	---	---	5	4s Imp Sep 3 '42 opt '32 M&S	88	95	---
Bakersfield 5s 1920-52 A&O	---	---	5	4 1/2s Water Aug '41... F&A	---	---	5	4s May 15 '46 opt '36 M&N	88	95	---
Berkley 5s 1942-1951... J&J	---	---	5	New Haven (City)—	---	---	---	4s Aug 1947 opt '37... F&A	88	95	---
5s School 1921-1955... J&J	---	---	5	3 1/2s Funding '25-'35 A&O	---	---	5	3 1/2s Imp '21 opt 1911 J&J	88	95	---
Los Ang—4 1/2s '20 to '35 J&J	---	---	5	4s Sewerage 1920-29 A&O	---	---	5	Italian Government—	---	---	---
4 1/2s OR Dec 31 '20-37 J&D	---	---	5	4 1/2s Paving Mar 1930 M&S	---	---	4.50	5 1/2% 10-yr g bds (Sept '16)	---	---	---
4 1/2s Harb Imp '20-'51 J&D	---	---	5	*4 1/2s Paving Aug '37 F&A	---	---	4.50	5% Int 1926-1941... J&J	u \$60	\$65	---
4 1/2s El plant '20-'51 J&D	---	---	5	*4 1/2s Impt Mch 15	---	---	---	Japanese Government—	---	---	---
4 1/2s Aug 1 1923-42... F&A	---	---	5	'27-'35... M&S 15	---	---	4.50	4 1/2s E '25 opt '10... F&A 15	e 71	72	---
4s W ann 1920 to '45 M&N	---	---	5	New Haven (Town)—	---	---	---	4 1/2s E 1925 opt 1910 (2d	e 70	71 1/2	---
4s g 1920 to 1930... J&J	---	---	5	*3 1/2s At LRR '20-'29 J&J	---	---	4.50	series)... J&J 10	---	---	---
3 1/2s Water '20 to '41 A&O	---	---	5	New London—	---	---	---	4s E '54 opt '10 J30 & D31	e 57 1/2	58	---
4 1/2s Sch 1920 to '44 J&D	---	---	5	3 1/2s Water July 1926 J&J	---	---	5	4s E Jan '31 opt after 1921... J&D	---	---	---
Los Ang Co 4 1/2s '21-'49 F&A	---	---	5	4s Munic Bldg 1933... A&O	---	---	5	Neith'd Govt 5s '20-'30 F&A	---	---	---
Oakland—5 1/2s '20-'43 F&A	---	---	5	4 1/2s Park July 1942... J&J	---	---	5	Philippine Islands—	---	---	---
4 1/2s Mun Imp '20-'43 F&A	---	---	5	Norwalk (City)—	---	---	---	4s g L Pur '34 opt '14 Q-F	86	92	---
4 1/2s Jan 15 1921-47... J&J	---	---	5	3 1/2s Water July 1929 J&J	---	---	5	4s P Wks & Imp 1935 Q-M	86	92	---
4 1/2s Sch & C '20-'61 J&D	---	---	5	4s Ref Sewer '27-'28... J&J	---	---	5	4s Impt 1936 opt '16 F&A	86	92	---
Oakland S D 4s '20-'44 J&J	---	---	5	*4 1/2s Improv '20-'39 J&J	---	---	5	4s gold Dec 1 1946... Q-M	86	92	---
Orange Co 5s 1920-45... M&S	---	---	5	Norwalk (Town)—	---	---	---	Philippine Ry—see under	Steam	RRs	---
Pasadena—4s Jan '21-'42 J&J	---	---	5	4 1/2s Bridge June '42 J&D	---	---	5	Porto Rico—4s 1921-33 J&J	86	92	---
4 1/2s Wat Pl't '20-'36 A&O	---	---	5	New London—	---						

Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
New Orleans—				Cambridge—				Duluth—			
78 g S & D S July '22 J-Q	100 1/4	106		3 1/2 Water May '25 M&N	92 1/2	95 1/2		58 g Water & Lt 1926 J&J			5
58 Premium J&J	f334			3s Bridge 1941 F&A	75			4 1/2 g July 1 1926 J&J			5
58 Premium (dr num) J&J	f350			Chelsea—4s Park 1936 A&O	90			48 g Water & Lt '28 A&O			5
48 Floating debt '48 A&O	79			Everett—4s Sew 1929 M&S	92			48 Water & Lt 1938 A&O			5
48 Constitutional '42 J&J	80 1/2	90		Fall River—				Duluth Ind School Dist			
48 Public Impt 1950 opt				48 Municipal 1922 F&A	97			58 May 1 1923 M&N			5
1942 (old issue) J&J	87 1/2	88 1/2		3 1/2 Water Feb 1930 F&A	88			4 1/2 Feb 1 '40 op '30 F&A			5
48 Pub Imp '42 op '28 J&J	87 1/2	89		Fitchburg 4s 1922 A&O	97			48 1934 opt 1924 A&O			5
Orleans Dist—				3 1/2 Water 1926 J&J	91			Hennepin County—			
58 July 1959 opt 1929 J&J	101			Gardner—				4 1/2 Ct H Apr 1924 A&O			4.90
Plaquemine Parish E Bank—				48 Water 1920-1934 M&N	93 1/2			Koochiching Co 5s '21-'33 J&J			5
58 Oct 1952 opt 1942 A&O	93	101		Gloucester—				5 1/2 Ditch 1921-1935 J&J			5
Pontchartrain District—				3 1/2 Water '20 to '31 A&O	91 1/2			Minneapolis—			
D 6s 1944 M&N	105			Haverhill—4s 1927 J&D	93			4 1/2 Impt 1920-1920 J&J	b	5.25	4.80%
Red River A & B B Dist—				Holyoke—4s gold 1927 J&J	93			4 1/2 1921-1925 J&D	b	5.25	4.80%
58 1950 Series B A&O	100 1/2			3 1/2 Dec 1920-1932 J&D	91			4 1/2 1926-1935 J&J	b	5.25	4.80%
58 Mar 1953 op '43 M&S	100 1/2			Lawrence 4s 1924 J&J	95			4 1/2 g July 1920 J&J	b	5.25	4.80%
58 1965 Ser D F&A	100 1/2			4s Mar 1 1920-1922 M&S	97 1/2			4 1/2 Mar 1920-'37 M&S	b	5.25	4.80%
Shreveport—				Leominster—4s g 1926 A&O	93 1/2			4 1/2 School 1941 J&J	b	5.25	4.80%
4 1/2 WW & Sew '20-'64 J&J			5.10	Lowell—4s Water 1920 M&N	98			48 School Jan 1927 J&J	b	5.25	4.80%
MAINE				Lynn—4s July 1927 J&J	93			48 May 1 1927 M&N	b	5.25	4.80%
48 Sept 1 1920-1953 M&S				3 1/2 April 1 1932 A&O	86			48 School Jan 1 1935 J&J	b	5.25	4.80%
48 Highway 1920-1936 M&S				Malden—4s 1924 M&N	95			48 Improvement 1937 J&J	b	5.25	4.80%
48 Apr '28-'31 tax ex. A&O				3 1/2 Water July 1 '24 J&J	93			48 Improvement 1942 J&D	b	5.25	4.80%
Auburn—3 1/2 1925 J&J	91 1/2			Marlborough 4s July '26 J&J	93 1/2			48 1944 A&O	b	5.25	4.80%
48 1935 & '40 tax ex pt J&J	5%			Medford—				3 1/2 School Jan 1 '29 J&J	b	5.25	4.80%
Bangor—4s Ref Water 35 J&J	88 1/2			4s Feb 1930 F&A	91 1/2			3 1/2 Water Wks '32 J&J	b	5.25	4.80%
48 Fund '20-'30 tax ex J&J	94 1/2			5s Apr 1 1920-'28 tax ex pt	100			Ramsey County—			
Bath 4s Ref 1941 tax ex J&D	86 1/2			Melrose 4s June 1924 J&D	95			3 1/2 May 6 1921 M&N			4.90
Blldford 4s '20-'35 M&N	92 1/2			Methuen 4s 1928 F&A	93			Red Lake Co—5 1/2 '20 A&O			5
Cumberland Co 3 1/2 J'ne '21	96 1/2			Middlesex County—				St Louis Co 5s 1923-29 J&J			5
Gardner Water District—				4s 1920 to 1924 J&D	98 1/2			St Paul—			
48 Jan 1934 J&J	89			Milton 3 1/2 1920 to '32 F&A	91			5s Refg July 2 '22-'31 J&J	b	5%	4.90%
Kennebec Water District—				New Bedford—				4 1/2 July 1935 J&J	b	5%	4.90%
3 1/2 g 1920 & 1925 M&N	b	5.10	%	4s Water Apr 1 1926 A&O	93 1/2			4 1/2 Park June 1 '45 J&D	b	5%	4.90%
Kittery Water District—				4s Sewer 1920-41 (tax				4 1/2 Sewer July 1 '43 J&J	b	5%	4.90%
58 Jan 1921 to 1938 J&J	98			exempt) M&N	93			4 1/2 Water Aug 1 '43 F&A	b	5%	4.90%
Lewiston—				3 1/2 1923 F&A	95			4 1/2 Ref J'ly 2 '22-'31 J&J	b	5%	4.90%
48 g Oct 1927 A&O	92			Newburyport—				4 1/2 Nov 1 1931 M&S	b	5%	4.90%
Portland—				3 1/2 Water '20 to '34 J&D	90			4s Ref Mar 1 1939 M&S	b	5%	4.90%
48 Aug 1 1929 tax ex F&A	92 1/2			Newton—				4s Sew age July 1 '39 J&J	b	5%	4.90%
48 C H 1926-'45 tax ex A&O	90			4s Water Aug 1935 F&A	90			48 Mar 1 1940 M&S	b	5%	4.90%
48 High Sch 1937 tax ex	89 1/2			3 1/2 Water Dec 1926 J&D	90			3 1/2 Apr 30 1922 M&N	b	5%	4.90%
3 1/2 g Ref July 1922 J&J	95			Northampton—				S'th St Paul 5 1/2 ref '33 J&J			5
Portland Bridge District—				3 1/2 g 1920 to 1926 J&J	94 1/2			MISSISSIPPI			
3 1/2 July '20 to '39 M&S	87			Quincy 4s Sep 3 '20-'22 M&S	97 1/2			5 1/2 Apr 1929-1934 A&O	b	5.25	4.90%
Portland Water District—				3 1/2 April '20 to '39 A&O	87 1/2			4 1/2 1920-1934 J&J	b	5.25	4.90%
48 Funding 1928 J&D	91			Salem—4s 1920 J&D	99			4 1/2 July 1 1921-1935 J&J	b	5.25	4.90%
Saco 4s Apr 1939 A&O	86			4s Jan 1 '32-'54 tax-exempt	90			4 1/2 July 1 1936 J&J	b	5.25	4.90%
Washington County—				Springfield—				3 1/2 Refund Jan 1 1927 J&J	b	5.25	4.90%
48 1928 opt 1923 J&J	91			3 1/2 School 1935 J&J	85 1/2			3 1/2 State 1934 op '14 J&J	b	5.25	4.90%
Waterville—4s g July 1 1927	92			3s Sewer 1930 J&D	84			Greenville—			
3 1/2 Sept 1935 M&S	82			Taunton—4s 1927 J&D	93			5s Refund Sept 1927 M&S	b	5.10	5%
MARYLAND				Wakefield—				Jackson 5 1/2 July 1 '33 J&J	b	5.10	5%
4 1/2 Aug 15 1921-33 F&A 15		4.50		4s Water 1920-1933 A&O	93 1/2			5s Water Aug 1 1928 F&A	b	5.10	5%
48 1920 to 1928	4.50			Waltham—				5s Water 1930 F&A	b	5.10	5%
48 1928 opt 1923 J&J	4.50			3 1/2 July 1920 J&J	98 1/2			5s June 1 1932 J&D	b	5.10	5%
48 Jan 1 1929 J&J	4.50			Watertown—4s '20-'34 J&J	93			Meridian—6s May '24 May	b	5.10	5%
48 1920-1929 F&A	4.50			3 1/2 1921 to 1929 J&J	92			5s Dec 1 1939 J&D	b	5.10	5%
48 Roads 1921-1930 F&A	4.50			Winchester—				4 1/2 Sch House 1941 J&J	b	5.10	5%
3 1/2 July 1920 opt 1914 J&J	4.50			4s Sewer Dec 1 '20-'24 J&D	96 1/2			Mississippi Levee Dist—			
3 1/2 Roads 1923 to 1928	4.50			Worcester—4s 1922 A&O	97 1/2			5s May 2 1944 M&N			5 1/2
Annapolis 4 1/2 W W '42 A&O		4.50		48 Jan '23 (tax-exempt) J&J	97			5s July 1 1933 J&J			5 1/2
Baltimore—				3 1/2 April 1 1922 A&O	96 1/2			4 1/2 Sept 1934 M&S			5 1/2
4 1/2 Mar 1 1920-55 M&S	b	4.50	4.30%	MEXICO				Vicksburg—			
4 1/2 Mar 1 1955 M&S	b	4.50	4.30%	See Foreign Gov'ts page 49.				5s St Impt 1920-'32 F&A	b	5.10	5%
48 Nov 1 1920 M&N	95 1/2			MICHIGAN (See foot note e)				4 1/2 Sewer Dec 1 '28 Dec	b	5.10	5%
48 Water 1926 M&N	95 1/2			Alger Co—5s Road '22 F&A	4.70			Yazoo-Miss Delta Levee Dist			
48 Aug 1 1931 F&A	88	91		Ann Arbor School District—				6s 1947 option 1917 J&J	b	5.30	5.10%
48 Annex 1954 J&D	88	91		4s Sept 1935 A&O	4.70			5s 1924-1954 M&N	b	5.30	5.10%
48 Parks 1955 M&N	88	91		Battle Creek—				4 1/2 July 1 1949 J&J	b	5.30	5.10%
48 Mar 1 1961 M&S	88	91		4s City Hall 1927-'36 F&A	4.70			4s 1952 option 1922 J&J	b	5.30	5.10%
48 Aug 1 1961 F&A	88	91		Bay City—				MISSOURI			
3 1/2 July 1 1930 J&J	90	94		5s 1920 M&S	4.70			3 1/2 Cap Bldg '20-'25 op J&J			4.65
3 1/2 Imp 1940 J&J	89	90		4s 1934 J&J	4.70			Kansas City—			
3 1/2 Mar 1945 M&S	88			Bay Co—				4 1/2 Sept 1 1930 M&S	97 1/2		
3 1/2 Refunding 1952 J&J	85			04s Ref Dec 15 1923 J&D	4.70			4 1/2 Mar 1 1933 M&S	97		
3 1/2 Sew age Imp '80 A&O	75	79		5 1/2 1920-1949 F&A	b	5.20	5.10%	4s Market House '24 J&J	95		
Cumberl'd 4 1/2 WW '41 A&O				Calhoun Co—				4s Park & Bond 1924 J&J	97		
48 Water 1923 F&A				4 1/2 Road 1920-'26 A&O	b	4.80	4.60%	4s Sept 1 1930 M&S	93		
Frederick—				Detroit—				Kansas City School Dist—			
48 1920 opt 1903 J&J				04 1/2 Pub Lib 1948 J&J 155	4.70	4.55%		4 1/2 July 1933 J&J	97		
Hagerstown—				04s Aug 15 '20-'28 F&A 155	4.70	4.55%		48 July 1 1927 J&J	94 1/2		
58 water 1938-1987 A&O				4s Sewers Apr 1 '22 A&O	4.70	4.55%		48 July 1 1930 J&J	92		
MASSACHUSETTS				04s Mar 1 1944 M&S	4.70	4.55%		48 Bldg 1932 J&J	92		
4 1/2 '20-'22 (tax ex) M&N	99 1/2	100 1/2		04s Park 1946 M&N	4.70	4.55%		3 1/2 Jan 1933 J&J	95		
48 1920-62 (tax-exempt) Var	92 1/2	94 1/2		3 1/2 Park 1930 M&S	4.70	4.55%		3 1/2 July 1925 J&J	93		
3 1/2 gold Nov 1923 M&N	35	96 1/2		o Escanaba 4 1/2 1920-30 J&J	4.80	4.70%		Little River Drainage Dist			
3 1/2 g July 1 1935 J&J	85 1/2	87 1/2		o Flint 4 1/2 1920-'39 F&A	b	4.80	4.70%	5 1/2 Oct 1920-1933 A&O			5 1/2
3 1/2 1956 reg (tax ex) J&J	81	83		Grand Rapids—				Pettis County—			
3 1/2 1937 reg (tax ex) J&J	86 1/2	88 1/2		4 1/2 Flood Protec '33 M&S	4.70			4s 1920 opt 1908 M&N	97	99	
3 1/2 Water 1942 J&J	83	85		4s Water Nov 15 '29 M&N	4.70			St Joseph 4s 1923 F&A	96	97	
3 1/2 g July 1944 M&S	82	84		Highland Park 5s 1928 J&J	4.75			4s 1924 M&S	96	97	
38 April 1 1929 A&O	86 1/2	88 1/2		04 1/2 Sept 15 1934 M&S	4.75			4s 1926 M&N	96	97	
38 g May 1929 M&N	86 1/2	88 1/2		Holland—4s Ref '21-'23 Feb	4.75			St Joseph School District—			
38 Met Sewerage 1936 M&S	79 1/2	81 1/2		Kalamazoo—0 4 1/2 Sewer	4.75			4 1/2 1925, 1930 & 1935			4.80
38 g July 1 1939 J&J	77 1/2	79 1/2		& Imp 1920-'25 J&J	4						

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Missoula 4 1/2% '24 op '14 J&J			5.10	Long Branch 5% 1943 M&N			5	NEW YORK (Concluded)			
Missoula County				4% June 1 1935 J&D			5	Amsterdam 5% Wat 1920-37	b	4.75	4.55%
4% Ref 1921 opt 1911 F&A			5.10	Lyndhurst				Aubu'n 4 1/2% Dec 20-31 J&D	b	4.75	4.55%
Phillips Co				5% Sewer 1920-1957 J&J	b	5%	4.00%	4% Water May '20-'25 M&N	b	4.75	4.55%
5% Ref Dec 1935 op '33 J&J			5.10	Merced Co 4 1/2% 1933 J&J			4.05	4 1/2% 1925-1934	b	4.75	4.55%
Yellowstone County				4% Road 1933 J&D			4.05	Blnghamton 4% '28-'29 F&A	b	4.75	4.55%
5% Ref 1920 op 1908 J&J			5.10	3 1/2% April 1941 J&D			4.70	4% Sew Disp '22-'36 F&A	b	4.75	4.55%
NEBRASKA				Middlesex Co 4 1/2% '24-'34 J&J			4.70	4 1/2% Park 1920-'37 J&J	b	4.75	4.55%
Douglas Co 4% '20-'28 A&O			5	4 1/2% Fund July 1920-1930			4.70	3 1/2% Bridge 1935 F&A	b	4.75	4.55%
3 1/2% 1922 J&J			5	4 1/2% Imp 1920-'32 A&O			4.70	Brooklyn 4% '68 1924 J&J	b	4.80	4.70%
Grand Isl 4 1/2% '25 op '10 J&J			5	3 1/2% Bridge '22 to '31 J&J			4.70	4% Bridge 1926 J&J	b	4.80	4.70%
Lincoln				Montclair 4 1/2% Sch '41 A&O			4.70	4% School 1921 J&J	b	4.80	4.70%
4 1/2% Ref '21 to '29 op '20 F&A			5	4 1/2% H Sch Bldg '44 J&D			4.70	3 1/2% g 1921 to 1937 J&J	b	4.80	4.70%
4% Ref 1920 op 1909 M&S			5	3 1/2% School 1932 J&J			4.70	3 1/2% g July 10 1925 J&J	b	4.80	4.70%
Lincoln School District				Morris Co 4% '35 op '05 J&J			4.70	3 1/2% gold 1927 J&J	b	4.80	4.70%
4 1/2% 1924 opt 1909 M&N			5	4 1/2% 1942 opt 1922 J&J			4.70	3 1/2% g July 10 1934 J&J	b	4.80	4.70%
Omaha 4 1/2% 1920-21 Mar			5	Morrilstown 4 1/2% '20-'42 J&D			4.75	3 1/2% gold 1936 J&J	b	4.80	4.70%
4 1/2% Renewal 1924 J&J			5	Newark 4 1/2% 1944 F&A	b	4.00	4.65%	3% Bridge 1925 J&J	b	4.80	4.70%
4 1/2% Mar 1 1932 M&S			5	5% 1920-1953 J&J	b	4.00	4.65%	Broome County			
4 1/2% Refunding 1934 J&J			5	5% Street 1920-1944 J&J	b	4.00	4.65%	5% Hospital 1920-33 M&S	b	4.00	4.50%
4 1/2% W W Dec 15 '41 J&J			4 1/2%	4 1/2% Dock 1950 F&A	b	4.00	4.65%	Buffalo 7% 1924 & 1925 J&J	b	4.55	4.45%
Omaha S D 4 1/2% 1928 J&J			4 1/2%	4 1/2% June 1 1960 J&D	b	4.00	4.65%	6% Parks Jan 1 1924 J&J	b	4.55	4.45%
4 1/2% July 1931 J&J			5	4 1/2% Sch Dec 1 '45 J&D	b	4.00	4.65%	4 1/2% Nov 15 1933 M&N	b	4.55	4.45%
5% 1948 J&D			5	4% Refunding 1923 M&S	b	4.00	4.65%	4 1/2% Sch Nov 15 '20-'33 M&N	b	4.55	4.45%
So Omaha 4 1/2% '24 op '09 J&D			5	4% Sch House 1950 op 1949	b	4.00	4.65%	4 1/2% June 15 1944 J&D 15	b	4.55	4.45%
South Omaha S D 5% '23 J&J			5	4% PasValSew '61 op '51 J&D	b	4.00	4.65%	4 1/2% June 15 1964 J&D 15	b	4.55	4.45%
5% Dec 1929 J&D			5	3 1/2% 1929 J&D	b	4.00	4.65%	4 1/2% 1920-1968 J&D	b	4.55	4.45%
NEVADA				3 1/2% Track Elev '54 F&A	b	4.00	4.65%	4 1/2% Feb 15 '62 op '32 F&A	b	4.55	4.45%
Reno 4% 1924 op 1909 J&J			5.30	Vallburg 4 1/2% 1934 J&J	b	4.00	4.65%	4% School Aug 1 1929 F&A	b	4.55	4.45%
Washoe Co S D 5% '20 to '20 M&S			5.30	New Brunswick 4% '22 M&N			4.80	4% Serial 1920 to '29 F&A	b	4.55	4.45%
NEW HAMPSHIRE				4 1/2% Aug 1 1920-'57 F&A			4.80	4% June 15 1920-'30 J&D	b	4.55	4.45%
3 1/2% Hospital 1920-'25 J&J				North Bergen 5% 1941 J&D			5	4% June 15 1960 J&D	b	4.55	4.45%
Berlin 4% Ref 1920-35 M&N				No Plainfield 5% 1920-1954			5	3 1/2% Park Reg 1927 F&A	b	4.55	4.45%
Concord 4% 1923 J&J	96 1/2			Nutley 5% 1933 J&D			5	3 1/2% Water 1920-35 M&S	b	4.55	4.45%
3 1/2% 1924 to 1929 J&J	4.90			Ocean City 5% 1944 F&A			5	Elmira 4% 1935 M&S	b	4.85	4.60%
Dover 3 1/2% '28-'31 J&D	88			Orange 5% 1923 to '32 J&J			4.70	4 1/2% Water 1920-'45 A&O	b	4.85	4.60%
Laconia 4% 1924 A&O	95			5% Water 1938 F&A			4.70	4 1/2% Apr 1 1933-1935	b	4.85	4.60%
Nashua 3% 1923 A&O	92 1/2			4 1/2% Sewer '20 to '21 A&O			4.70	3 1/2% Redemp '20 to '21 J&J	b	4.85	4.60%
Pembroke 4% '24-'34 F&A	91 1/2			4 1/2% School 1943 J&D			4.70	Erie Co 4 1/2% '20-36 tax-or J&J			4.50
Portsmouth 4% g Sch '23 J&D	95 1/2			4% Sch House 1934 J&D			4.70	dFarRockaway 5% '20-'21 J&J			4.70
4% Ref Water 1932 J&J	92			Passaic 4 1/2% 1920-'40 M&S			4.70	Franklin Co 4 1/2% '31-'40 M&S			4.50
Rochester 4% 1922 J&D	90			5% Imp '20-'48 M&N			4.70	Fulton 3.40% '20 to '29 J&D	b	4.75	4.55%
NEW JERSEY				4 1/2% School 1942 J&J			4.70	Geneva 4% Water '26 A&O	b	4.75	4.55%
Asbury Park 5% 1924 J&D			4.90	4 1/2% Ref 1944 M&N			4.70	Glens Falls 4 1/2% ref sewer			4.50
4 1/2% School Jan 1943 J&J			4.90	3 1/2% 1920 F&A			4.70	Aug 31 1920-1928 F&A			4.50
Atlantic City 5% 1925 J&D			4.75	Passaic Co 4% '20-'24 J&J			4.70	Haverstraw 4.12% '20-'37 M&S	b	4.75	4.55%
4 1/2% g Water 1926 J&J			4.75	Paterson 5% 1920-'22 A&O			4.75	Hempstead 4% 4% 1923 J&J	b	4.75	4.55%
4 1/2% Water 1945 J&J			4.75	4 1/2% 1933 to 1944 M&N			4.75	Herkimer 4 1/2% '20-'27 M&N	b	4.75	4.55%
4 1/2% Paving 1938 J&J			4.75	4 1/2% Feb 1 1945 F&A			4.75	Hornersville 3 1/2% '21 F&A	b	4.75	4.55%
4 1/2% Water 1944 J&J			4.75	4% N C Hall '23 to '32 J&J			4.75	Hudson 4% Wat '20-'22 July	b	4.75	4.55%
4 1/2% Jan 1 1945 J&J			4.75	Perth Amboy 4 1/2% Apr 1944			4.85	4 1/2% High Sch '25-'32 A&O	b	4.75	4.55%
4% Water 1930 J&J			4.75	4 1/2% School 1938			4.85	Irrington 4.10% '20-'36 A&O	b	4.75	4.55%
Atlantic Highlands				4 1/2% Funding '20-'27 A&O			4.85	Ithaca 4.30% '27 op var J&J	b	4.75	4.55%
4% g Sewer July 1 1928 J&J			5	Plainfield 4% '20 to '34 J&D			4.75	4 1/2% Ref Water 1942 J&J	b	4.75	4.55%
Bayonne 5% Fund 1928 J&J			4.75	4% School 1959 M&N			4.75	Jamestown 4% Mar '20-'43 A&O	b	4.75	4.55%
5% Water 1920-1943 J&D			4.75	Rahway 4% Adj '22 op M&N			5	Johnstown 4 1/2% Dec '23-'37	b	4.75	4.55%
5% Jan 1 1921-1949 J&J			4.75	Ramsey 4% Water 1921-'40			5	dKings Co 4% May 1 '20-'44	b	4.75	4.55%
4 1/2% Funding 1931 J&D			4.75	Ridgefield 5% July '20-'31 J&J			5	Kingston 3 1/2% g '20-'36 A&O	b	4.75	4.55%
4 1/2% Jan 1 1933 J&J			4.75	Ridgewood 5% 1920-'26 F&A			5	4 1/2% 1920-1925 A&O	b	4.75	4.55%
4% Floating Debt 1928 J&J			4.75	Riverside 5% 1925-'32 A&O			5	Long Island City			
Belleville 5% Fund			4.75	So Orange 4% '20 to '44 J&J			5	4 1/2% 1920 to 1923 M&S	b	4.75	4.55%
1924-1934-1944 M&N			5	Summit 4 1/2% Sch 1941 F&A			5	4% Water Sep 1 1920 M&N	b	4.75	4.55%
4 1/2% Funding 1945			5	4% 1933 M&N			5	3 1/2% Wat May 1 '20 M&N	b	4.75	4.55%
Belleville S D 5% '27-'44 M&N			4.70	Trenton 4 1/2% May '24 M&N			4.75	Madison Co 4 1/2% '21-'29 Feb 1	b	4.75	4.55%
Bergen Co 6% Dec 1 '19 J&D			4.70	4 1/2% Water 1943 A&O			4.75	Middleport 4.35% '20-'42 J&D	b	4.75	4.55%
5% Dec 1944 J&D			4.70	4% Fund 1934 A&O			4.75	4.35% sewer '20-'39 J&D	b	4.75	4.55%
5% Dec 15 1920-1955 J&D 15			4.70	4% City Hall 1939 J&D			4.75	Middletown 3 1/2% '31 F&A	b	4.75	4.55%
4 1/2% 1920-1939 A&O			4.70	3 1/2% Sch Nov 1 1929 M&N			4.75	Mt Vernon 4 1/2% '31-'43 A&O	b	4.75	4.55%
4 1/2% Aug 1920-1938 F&A			4.70	Union Co 4 1/2% 1937 M&S			4.75	4 1/2% Sch 1962-'73 M&N	b	4.75	4.55%
4% Bridge '20 to '24 F&A			4.70	4 1/2% 1942 M&S			4.75	4% Sewerage '50-'55 M&N	b	4.75	4.55%
4% Court Hse '20-'38 A&O			4.70	4% Oct 1 1942 A&O			4.75	5% Jan 2 1921-1928 J&J 2	b	4.75	4.55%
Bloomfield 6% '20-'23 M&N			4.70	Vallburg See Newark			4.75	5% Jan 2 1938 J&J 2	b	4.75	4.55%
Camden 4 1/2% Wat '23 J&J			4.65	Weehawken 4 1/2% Feb '20 F&A			5	Nassau Co 4 1/2% '20-'21 J&J	b	4.70	4.55%
4 1/2% Dock 1930 A&O			4.65	4 1/2% Funding 1920-28 J&D			5	4 1/2% Ref 1922-'28 M&S	b	4.70	4.55%
4 1/2% School 1943 A&O			4.65	Westfield			5	4 1/2% 1938-1943 J&D	b	4.70	4.55%
4% Paving 1929 M&N			4.65	5% June 15 '20-'60 J&D			5	3 1/2% Court House '30 M&S	b	4.70	4.55%
Camden Co 4 1/2% 1933 F&A			4.65	West New York 5% '36 M&S			5	Newburgh 4 1/2% '21-'34 F&A	b	4.75	4.55%
4% 1944 J&J			4.65	Wildwood			5	New Rochelle 4 1/2% '20-'22 M&N	b	4.75	4.55%
Cape May 5% 1934 J&D			4.65	4 1/2% Sew 1921-1957 F&A			5	4 1/2% Mun Imp '20-'35 M&N	b	4.75	4.55%
4 1/2% School 1920-51 M&S			5	NEW MEXICO							
4 1/2% 1920-1952 M&S			5	4 1/2% ref 1953 op 1933 J&J			4.80	4% 1920-1930 M&N	b	4.75	4.55%
East Orange 4 1/2% '25-'45 F&A			4.75	4 1/2% Dec 16 '52 op '22 J&D			4.80	3 1/2% 1920 to 1933 J&D	b	4.75	4.55%
4% 1934 A&O			4.75	4% Ref June '33 op '23 M&S			4.80	New York City			
4% Water 1933 J&D			4.75	4% Bldg 1929 op 1910 M&N			4.80	4 1/2% June '20-'30 J&D	b	4.65	4.45%
3 1/2% Water 1933 A&O			4.75	4% Fund 1939 op 1919 M&S			4.80	4 1/2% 1963 M&S	b	96	97 1/2%
Elizabeth 4 1/2% 1953 A&O			4.75	4% Highway 1921-1944 J&J			4.80	4 1/2% (old) May 1957 M&N	95 1/2		96
4 1/2% Sch Jan 1 1955 J&J			4.75	4% Albuquerque 4 1/2% '29 M&S			5.10	4 1/2% (new) Nov '57 M&N	96 1/2		96 1/2%
4% 1922 op J&J			4.75	5% W W Dec 1929 J&J			5.10	4 1/2% Corp stock 1967 J&J	95 1/2		97 1/2%
Englewood 4% Sep '35 M&S			4.75	Bernalillo Co 6% '22 op '12 J&J			5.10	4 1/2% Corp stock '20-'32 J&J	b	4.65	4.45%
Essex Co 4 1/2% Road '53 F&A	5	4.70%		5% 1931 op 1921							

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Owego 4 1/2% 1920-29 M&N	4.75	4.55%		Winston-Salem—5% '24 M&S			5	Portsm'thSD 3 1/2% '20-22 A&O			4.50
3 1/2% 1920-22 A&O	4.75	4.55%		5% gen imp 1944 J&J			5	Sandusky 5% '20 to '26 F&A			4.50
Penn Yan 4.35% '20 to '31 A&O	4.75	4.55%		5% Sept 1920-1947 M&S			5	Springfield 5% '20 to '21 M&S			4.90
Po'keepsie 4 1/2% 1922 F&A	4.75	4.55%		4 1/2% July 1 1942 J&J			5	5% 1931-1934			4.40
3 1/2% 1920 to 1930 M&S	4.75	4.55%		4 1/2% July 1 1952 J&J			5	4 1/2% Bldg Sep 1 '20-21 M&S			4.40
Putnam Co 4 1/2% '20-29 F&A	4.75	4.55%		NORTH DAKOTA				4% 1921-1925			4.90
Queens Co—4% 1927 J&D	4.75	4.55%		4% Fund'g Mar '20 '21 M&N				Spring'd SD *5% '20-39 J&J			4.90
Richmond Co—4 1/2% '21 J&J	4.75	4.55%		Grand Forks 5% May '24-38				Staubenville *5% '20-35 M&S			4.30
Rochester—4 1/2% Fdg Apr '41	4.70	4.45%		Renville Co 6% March 1922				Toledo *5% WW '37-44 F&A			4.80
4 1/2% Jan 15 1933 J&J	4.70	4.45%		Ward Co 4 1/2% July 1925 J&J				*5% Sewer 1949			4.80
4 1/2% Municipal 1945 M&S	4.70	4.45%		OHIO (See foot-note *)				*4 1/2% Gen Imp Sept 15 '20			4.80
4 1/2% Pub Imp 1920-48 F&A	4.70	4.45%		*Akron—5% 1923 M&S			4.90	4 1/2% Sept 1 1928 M&S			4.40
4 1/2% School 1921-45 J&J	4.70	4.45%		*5% 1920-24 & '28 Var			4.90	4 1/2% Bldg '28, '33 & '38 F&A			4.40
4 1/2% 1921-1936 J&J	4.70	4.45%		*5% Water 1920-1953 A&O			4.90	4% 1926			4.40
4% 1922 to 1927 J&J	4.70	4.45%		*5% W W 1924 M&S			4.90	4% Park July 1 1942 J&J			4.40
4% Imp Sch & C '21-47 J&J	4.70	4.45%		*4 1/2% WW Dec 31 '20-37 J&J			4.50	3 1/2% Refund'g 1930 M&N			4.40
4% Jan 1946 J&J	4.70	4.45%		4% W W 1942 A&O			5	Toledo Sch Dist—4% '23 to '29			4.50
4% W W Imp 1947 J&J	4.70	4.45%		Alliance 4 1/2% 1927-32 J&D				Warren Co 5% 1920-34 M&S			4.90
3 1/2% Imp July 1 1924 J&J	4.70	4.45%		Ashland Co—*5 1/2% Bridge			5	Youngstown *5% '20-25 A&O			4.90
3 1/2% Ref 1933 opt '13 J&J	4.70	4.45%		Oct 15 '20-Oct 1 '33 A&O			4.90	*5% Police Bldg & St '20-32			4.90
3 1/2% Bridge Sept 1 '21 J&J	4.70	4.45%		Butler Co 4 1/2% '21 & '24 J&J			4.90	*4 1/2% 1920-1957 A&O			4.90
Rockland Co—4% '20-34 M&S	4.70	4.60%		*4 1/2% FI-Emerg '21-31 M&N			4.50	Youngstown School Dist—			
3 1/2% Fund '20 to '24 J&D	4.70	4.60%		Cambridge—4 1/2% '21-34 J&J			4.50	*4 1/2% 1944-1947 M&S			
Rome 4 1/2% Sept 15 '31 J&J	4.70	4.60%		4% 1923			5	Zanesville—*5% City Hall			5
Rye—5% Mar 10 '20-38 M&S	4.70	4.60%		*5% Sewer 1953 M&S			5	& Market 1920-39 M&S			
Saranac Lakes 4 1/2% '20-26 M&S	4.70	4.60%		*5% Sewer 1931-37 M&S	5.25	4.85%		OKLAHOMA			
4.5% Fire House '20-39 J&J	4.70	4.60%		*5% Sew 1953 M&S	5.25	4.85%		4 1/2% Oct 15 1924-33 A&O 15			4.80
Saratoga Springs—			4.65	5 1/2% Fund 1921-37 J&D			4.50	4% Funding 1920-27 F&A			4.80
4 1/2% Park 1920-40 A&O	4.70	4.55%		4 1/2% Water Wks '30 M&S			4.50	Ardmore—5% 1922 M&N	99	100	
Scarsdale 4 1/2% '20-45 J&D	4.70	4.55%		4% '21, '22, '26 & '27 F&A			4.50	Canadian Co 4% '22-31 F&A			5
Schenectady 5% '20-33 J&J	4.70	4.55%		*Canton S D 5% 1954 A&O 8			5	Muskogee—4 1/2% 1925 M&N			5
4 1/2% 1920-1931 A&O	4.70	4.55%		*4.40% 1956			5	5% Nov 1 1924 M&N	98	100	
4 1/2% Pub Mkt '20-30 A&O	4.70	4.55%		Cincinnati—*4 1/2% St '32 J&J			4.80	5% Funding 1929 M&S	98	100	
4 1/2% 1920-1934 J&J	4.70	4.55%		*4 1/2% July 1943 J&J			4.80	5% Sewer 1936 M&S	96	100	
Schenec Co 4 1/2% '42-58 J&J	4.80	4.70%	4.60	*4 1/2% Park 1953 M&N			4.80	Okla City—5% '37 op '22 F&A			5
Solvay 4 1/2% 1920-40 F&A	4.80	4.70%	4.60	*4 1/2% Sewer 1955 A&O			4.80	5% Water 1936 M&S			5
Suffolk Co 4 1/2% '24-32 J&J	4.80	4.70%	4.60	*4 1/2% Sew Sep 3 '37 M&S 3			4.40	5% Fund Oct 9 '36 A&O 9			5
4 1/2% Oct '20-39 A&O	4.80	4.70%	4.60	4% Aug 1 1934 J&J			4.40	5% Fire Dept 1934 J&D			5
Syracuse—4% Wat 1920 J&J	4.60	4.50%		4% s f 1941 opt 1921 J&J			4.40	4 1/2% Sewer 1936 F&A			5
4 1/2% 1920-35 Various	4.60	4.50%		4% Sept 15 1949			4.40	4 1/2% W W 1941 J&J			5
5% May 15 1920-1938	4.60	4.50%		3.05% g Feb 1937 F&A			4.40	Okla City S D 4% 1933 J&J			5
4% Refunding 1929 J&D	4.60	4.50%		3 1/2% Ref '56 opt '36 M&S			4.40	5% 1920, 1930, 1931 Var			5
4% Water July 1 1920 J&D	4.60	4.50%		3 1/2% 1938 opt 1918 F&A			4.40	Okla Co—4 1/2% '24-33 J&D			5
3 1/2% Water 1928 J&J	4.60	4.50%		3 1/2% Water 45 op '25 F&A			4.40	Okmulgee—			5
3% Water July 1 1920 J&J	4.60	4.50%		3 1/2% Ref 1952 opt '32 J&J			4.40	5% W W Ext Mar 15 1943			5
Floca Co 5% 1920-30 M&S	4.60	4.50%		3% Water 1939 op '19 F&A			4.40	Payne Co 4 1/2% '20 to '29 A&O			5
Ponawanda 4 1/2% '21-42 J&J	4.60	4.50%	4.60	Cinc S D *4 1/2% 1934 A&O 13			4.40	OREGON			
Troy—4 1/2% 1920-1925 J&D	4.60	4.50%		4% 1936 opt 1906 M&S			4.40	4 1/2% Hwy '24-Apr '44 A&O	5.10	4.70%	
4 1/2% School 1920-31 F&A	4.60	4.50%		3 1/2% 1940 opt 1912 A&O			4.40	4% Highway 1923-42 A&O	5.10	4.70%	
4 1/2% Feb 15 1920-1957	4.60	4.50%		Cleveland—			4.80	4% Highway 1923-41 A&O	5.10	4.70%	
4% Water 1920-1925 J&D	4.60	4.50%		*5% W W 1936-1968 J&D			4.80	4% Aug 1 1928-1933 F&A	5.10	4.70%	
4% Sept 1 1926	4.60	4.50%		*4 1/2% St Imp Feb 1 '34 F&A			4.80	Albany 5% ref '31 op '21 A&O			5.10
3 1/2% Water 1920-36 J&J	4.60	4.50%	4.50	*4 1/2% St Imp Feb '32 F&A			4.80	Astoria 5% 1953 J&D			5.10
Office—4 1/2% 1920-35 M&N	4.60	4.50%	4.50	*4 1/2% March 1949 M&S			4.80	Baker City 5% 1934 M&S			5.10
3 1/2% Nov 1 1920 to '35 Nov	4.60	4.50%		*4 1/2% Fire dep '20-35 A&O			4.40	Clatsop Co 5% 1934 A&O			5.10
Warsaw Union Fr S D No 10	4.60	4.50%		4 1/2% Clark Av Bldg '42 A&O			4.40	Columbia Co 5% Road			5.10
4 1/2% 1920-1942 Oct	4.60	4.50%		4 1/2% Bridge 1931 A&O			4.40	Apr 1 1924-29 '34 A&O			5.10
Watertown 4 1/2% 1942 J&J	4.60	4.50%		4 1/2% Park 1938 A&O			4.40	Dallas City 5% '20-26 M&N			5.10
4% May 1 1938 M&N	4.60	4.50%		4.10% Paving 1930 A&O			4.40	Eugene 5% 1942 M&S			5.10
3 1/2% Sewer '20 to '27 M&N	4.60	4.50%	4.70	4.10% Sew Const '30 A&O			4.40	Multonomah Co 4 1/2% '32 J&D	5.50	5%	
West Seneca 5% '20-38 A&O	4.60	4.50%		4% Infirmary 1920 A&O			4.40	5% Road 1920-1929 M&N	5.50	5%	
Westch'Co 3 1/2% '27 & '28 J&D	4.60	4.50%		4% Water 1920 J&D			4.40	Portland—5% g C H '22 J&J			5
5% June 1 1929-54 J&D	4.60	4.50%		4% Sewer 1925 J&D			4.40	5 1/2% Aug 1928 F&A			5
4 1/2% Parkway 1962-80 J&D	4.60	4.50%		4% Refunding 1927 A&O			4.40	5% Water 1923 J&J			5
4 1/2% Co Bldg 1927-44 A&O	4.60	4.50%		4% Park 1929 A&O			4.40	5% gold Bridge 1925 A&O			5
4% Co Bldg 1920-59 M&S	4.60	4.50%		4% Park 1931 A&O			4.40	4 1/2% Dock 1943 M&N			5
4% 1930 to 1935 F&A	4.60	4.50%		4% Park 1924 A&O			4.40	4 1/2% Oct 1920-47 A&O			5
4 1/2% San Sew '33-82 J&J	4.60	4.50%	4.60	4% Grade Cross'g '30 A&O			4.80	4% gold Bridge 1934 J&J			5
White Plains—4% '20-28 F&A	4.60	4.50%	4.60	Cleveland S D *4 1/2% '20-35			4.40	4% Water 1937 M&N			5.20
3 1/2% Water 1931 A&O	4.60	4.50%		4% 1922 J&J			4.40	Pt of Astoria 5% Har '24 '29 J&J			5.20
4 1/2% Fund '21 & '22 J&D	4.60	4.50%		4% July 1 1932 J&J			4.40	Pt of Coos Bay Harbor 5%			5.20
5% Refunding 1922 A&O	4.60	4.50%	4.70	Clifton (in Cincinnati)			4.40	Port of Portland 5% '22 J&J			5.20
Wolcott 4 1/2% July 15 '20-42 J&J	4.60	4.50%		4 1/2% Water 2d ser '22 A&O			4.40	4% Dry Dock 1934 J&J			5.20
Yonkers—4% '20 to '25 M&S	4.60	4.50%		Columbus—4 1/2% Sew '21 M&S			4.40	Salem—5% Sewer '20-33 M&N			5.20
4% Water '20 to '22 A&O	4.60	4.50%		4% Dec 1 1927 J&D			4.40	PENNSYLVANIA			
4 1/2% Mar 1 '27-56 A&O	4.60	4.50%		4% Sewer '33 opt '13 M&S			4.40	4 1/2% July 1924, 1929, 1934			
3 1/2% May '20 to '24 F&A	4.60	4.50%		4% Wat-W '45 op '20 M&S			4.40	1939, 1944, 1949 J&J	4.05	4%	
5% April 1 1923-27	4.60	4.50%		3 1/2% 1932 opt 1912 J&J			4.40	Allegheny—4% '22 & '27 J&J	4.20	4.35%	
5% 1920-1938 A&O	4.60	4.80%		Columbus S D 4% 1920 M&S			4.40	4% Street Impt 1937 M&N	4.50	4.50%	
NORTH CAROLINA				Columbus S D 4% 1923 M&S			4.40	3 1/2% 1920 to 1931 A&O	4.60	4.50%	
4 1/2% Refund 1921 M&S	99 1/2	100		3 1/2% March 1 1933 M&S			4.40	Allegheny Co 4 1/2% '43 M&N	4.60	4.35%	
4% Refunding 1950 J&J	97	100		Cuyahoga Co—5% 1920 A&O			4.90	4% Road 1938 F&A	4.60	4.35%	
4% Building 1951 J&J	97		5.60	*5% Bridge 1920-27 A&O			4.90	4% Road 1939 A&O	4.60	4.35%	
Albemarle 5% 1921-38 F&A			5	*5% Ref 1920-1939 A&O			4.40	4% Bridge 1942 F&A	4.60	4.35%	
Ashville 5% Ref 1941 J&J			5	4% Ref 1920 to 1926 A&O			4.40	3 1/2% 1932 opt 1922 M&N	4.60	4.35%	
5% School 1943 J&J			5	4% 1920-1941 A&O			4.40	Altoona—4% '34 opt '14 J&J	93	94	
5 1/2% 1920 1957 J&J			5	*Dayton—5% 1923-32 M&N	5.20	4.80%		4% Ref 1936 opt 1916 J&J	93	94	
5 1/2% Street 1921-30 F&A			5	*5 1/2% W W Imp 1944 J&D	5.20	4.80%		4% Highway '37 op '32 J&J	93	94	
4 1/2% April 1922 A&O			5	*5% W W Imp 1945 F&A	5.20	4.80%		Altoona S D 4% '20-44 M&			

BANKS AND TRUST COMPANIES.

Quotations in this department are given per share, not per cent, except for stocks of Canadian institutions, and are as near as possible for the closing day of the month preceding the date of issue, though often are nominal. An asterisk (*) denotes sales. The letter (h) prefixed to a price indicates that the figures show the book value.

Figures of deposits, capital and profits for the national banks are from the Comptroller's last call; for all other institutions they are the latest obtainable, direct returns being procured by us where no periodic statements are required. For the Clearing House banks of New York, Philadelphia and Boston, deposits are taken from the latest weekly statement.

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

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Birmingham—						
Amer Tr & Sav Bk.	500,000	355,000	10,000,000	100	150	175
Birming'm Tr & S.	500,000	733,014	14,906,942	100	270	280
First Nat Bank.	1,500,000	1,691,914	30,413,226	100	230	300
Traders' Nat Bank.	250,000	67,769	3,438,472	100	145	150
					Per share.	
Mobile—						
First National Bank	300,000	770,544	12,212,788	100	418	420
Merchants' Bank.	200,000	350,000	6,500,000	100	390	400
People's Bank.	200,000	307,217	5,359,713	100	260	265
Union Com'l Bank.	200,000	20,607	1,059,499	100	110	115
					Per share.	
Montgomery—						
Capital Nat Bk.	200,000	47,374	1,537,167	100	116	120
Exchange Nat Bank	300,000	133,473	2,118,744	100	135	140
First Nat Bank.	1,000,000	1,007,709	14,614,725	100	144	150
Fourth Nat Bank.	500,000	76,997	4,355,977	100	102	108
Alabama Bk & Tr Co	300,000	36,447	714,747	100	107	110
Union Bk & Tr Co.	100,000	90,000	1,201,967	100	185	200

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Phoenix—						
Nat Bk of Arizona.	200,000	274,163	4,493,766	100		
Phoenix Nat Bank.	200,000	224,980	5,622,669	100		
Phoenix S Bk & Tr.	100,000	139,693	2,256,778			
Valley Bank.	500,000	184,747	6,433,329			

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Little Rock—						
Amer Com'l & Tr Co	750,000	240,590	13,013,118	25		
Central Nat Bk.	100,000	10,412	499,727			
England Nat Bank.	200,000	68,847	2,645,724	100		
Exchange Nat Bk.	300,000	290,576	5,616,704	100		
Lasker-Morris B&T	100,000	31,977	740,735			
People's Sav Bank.	100,000	63,779	2,008,940	25		
Bankers Trust Co.	250,000	45,079	4,589,266	100		
Southern Trust Co.	500,000	160,877	4,591,770	25		
Union & Merc Tr Co	400,000	268,247	6,005,189	100		
W B Worthen Co.	200,000	285,674	1,504,766			
					Per share.	
Pine Bluff—						
Citizens' Bank.	300,000	211,000	2,141,138			
Cotton Belt S&T Co	100,000	70,182	899,473	25		
March & Plant Bk	175,000	201,636	3,303,320	25		
Almon's Nat Bank	200,000	247,472	3,379,275	100		

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Berkeley—						
Berkeley Bk of S&T	443,100	471,361	10,016,708			
First Nat Bank.	300,000	239,910	4,938,706			
					Per share.	
Fresno—						
Bk & Tr Co Cent Cal	300,000	91,227	2,316,711	100		
Farmers Nat Bank.	300,000	498,326	6,968,315	109		
First Nat Bank.	500,000	707,544	9,774,140	100		
Union Nat Bank.	150,000	148,671	3,682,874	100		
					Per share.	
Los Angeles—						
Cal Sav & Com Bk.	500,000	31,891	5,090,936	100		
Citizens Nat Bank.	1,500,000	857,662	28,518,338	100	305	
Commercial Nat Bk	300,000	186,324	5,807,170	100	175	220
Continental Nat.	300,000	40,074	2,402,928			
Farmers & Mer Nat	1,500,000	2,101,301	25,974,056	100	290	310
First National Bank	1,500,000	3,111,714	51,450,422	100	475	495
Guar Tr & Sav Bk.	1,500,000	1,177,877	29,355,670	100		250
Home Sav Bank.	750,000	163,690	13,829,035	100	190	200
Hibernian Sav Bk.	500,000	125,007	12,869,490	100	175	
Merchants' Nat Bk	1,500,000	484,691	26,504,765	100	189	196
Security Nat Bank.	600,000	431,887	8,973,929	100		
Security Tr & S Bk.	3,150,000	1,973,714	74,427,230	100		310
Hellman Com T & S	890,000	454,667	21,221,910	100		
Citizens Tr & S Bk	750,000	292,100	9,555,931	100		
Los Ang Tr & S Bk.	1,500,000	1,932,290	38,001,702	100		
U S National Bank.	200,000	129,004	2,804,344	100	160	
Union Bank & Tr.	750,000	141,574	5,262,968			137 1/2 150
					Per share.	
Oakland—						
Central Sav Bank.	600,000	641,927	16,547,791	30		
Central Nat Bank.	1,000,000	1,243,971	16,184,347	100	210	
Farmers & Mer Bk.	238,000	21,779	3,233,099	100		
First National Bank	600,000	128,329	7,565,020	100		210
First Savings Bank.	600,000	75,000	8,000,788			
Oakland Bk of Sav.	1,250,000	1,135,367	39,299,977	75	195	233
State Savings Bank	100,000	204,412	1,172,176	100		
					Per share.	
Pasadena—						
First Nat Bank.	300,000	105,974	3,355,795			
Security Nat Bank.	100,000	36,000	1,284,000	100		
Union Nat Bank.	100,000	140,961	4,356,667	100		
Nat Bk & Tr Co.	300,000	119,764	5,102,745			
First Tr & S B.	500,000	134,477	3,448,735			
Union Tr & Sav Bk	225,000	192,838	4,939,725	100		
					Per share.	
Sacramento—						
California Nat Bk.	1,000,000	409,664	12,957,329	100		
California Tr & S B	300,000	280,492	6,185,974			
Farm & Mech S Bk	350,000	134,397	3,395,719	100		
N B D O Mills & Co	500,000	1,091,571	8,634,763	100		
People's Sav Bank.	500,000	293,174	6,482,893	100		
Sacramento Bank.	1,000,000	861,880	12,319,452	100		
					Per share.	
San Bernardino						
California State Bk	100,000	42,648	876,767			
Farmers' Exch Nat	100,000	48,977	1,291,540	100		

CALIFORNIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
San Diego—						
First Nat Bank.	1,000,000	82,202	8,129,271	100	120	150
Merchants' Nat Bk	250,000	580,220	2,874,771	100	400	410
San Diego Sav Bk.	200,000	418,569	6,124,334	100	300	325
Secur Com'n & S B	137,000	24,500	1,500,000	100	140	150
Union Nat Bank.	200,000	49,747	887,667	100		125
United States Nat Bk	100,000	3,371	1,246,965	100	100	105
Southern Tr & Com.						
mercer Bank.	1,000,000	250,397	10,949,945	100	100	175
San Francisco—						
American Nat Bank	2,000,000	532,449	18,691,421	100	126	
Anglo-London-Paris						
National Bank.	4,000,000	2,657,212	92,022,675	100		170
Bank of Calif, N A.	8,770,000	8,770,000	83,217,987	100	210	
Bank of Italy.	6,000,000	2,600,000	12,758,825	100	165	
Columbus S & L Soc	130,000	177,141	2,930,749	250		
Crocker Nat Bank.	2,000,000	4,972,903	40,108,922	100		
Don'ho-Kelly BCo	650,000	225,240	3,325,667	100		
First National Bk.	3,000,000	2,379,497	12,125,165	100	112	
French-Am Bk of Sav	1,000,000	501,797	60,669,724	1000	3825	4000
San Fran S & L Soc	1,000,000	2,437,687	13,195,012	100	117	125
Humboldt Sav Bk.	1,000,000	382,139	13,195,012	100		118
Italian-Amer Bank	1,000,000	171,625	10,731,314	100		225
Mercantile Nat Bk.	2,000,000	1,343,970	13,765,999	100	75	
Merchants' Nat Bk	1,500,000	283,794	9,470,461	100		
Mission Sav Bank.	422,700	35,699	5,259,346	100		282 1/2
Sav Un Bk & Tr Co	1,800,000	2,256,297	43,830,316	100	124	137 1/2
Seaboard Nat Bank	500,000	326,299	4,227,142	100		430
Security Sav Bank.	500,000	359,965	4,276,308	250		180
Wells Far Nev Nat	6,000,000	5,571,697	34,005,276	100	142	
Anglo-Calif Tr Co.	1,500,000	374,720	23,689,218	100		50
First Federal Tr Co	1,500,000	585,311	20,517,715	50		
Union Trust Co.	1,200,000	2,148,370	34,913,447	800	2,200	3000
					Per share.	
San Jose—						
Bank of San Jose.	300,000	326,527	5,635,877	100	140	150
First National Bank	300,000	670,247	17,757,721	100	230	235
Security Sav Bank.	100,000	159,142	2,635,941	100	225	
Security State Bank.	100,000	113,797	1,858,277	100	225	
Gard C Bk & Tr Co	500,000	630,110	6,778,992	100	230	250
					Per share.	
Stockton—						
City Bank.	400,000	166,399	3,435,747	80		*110
Comm'l & Sav Bk.	500,000	193,974	4,956,717	100		
First Nat Bank.	200,000	378,677	1,567,519	100		

CANADA—See last page.

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Colorado Spgs—						
Colorado Sav Bank	50,000	160,949	2,095,095	100		
Colorado Spgs N B	100,000	101,197	1,720,773	100		
Exchange Nat Bk.	300,000</					

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

CONNECTICUT—(Concluded.)

Table listing Connecticut banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Norwich, Mercha's Nat Bk, Farmers Nat Bank, etc.

DELAWARE—Nat. banks Nov. 17; State institutions latest returns.

Table listing Delaware banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Wilmington, Central Nat Bank, Farmers' Bank, etc.

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

Table listing District of Columbia banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Washington, American Nat Bk., Columbia Nat Bk., etc.

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

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

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

Table listing Georgia banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Atlanta, American Sav Bank, Augusta Nat Bank, etc.

IDAHO—Nat. banks Dec. 31.

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

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

Large table listing Illinois banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Aurora, Aurora Nat Bank, First Nat Bank, etc.

* Sale price. a Nov. 17 1919. b Capital to be increased. c Capital paid in: authorized amount is larger. d Ex-dividend. e Last sale. f Aug. 31 1919. g Feb. 2 1920. h Dec. 18 1919. i New stock. j Feb. 21 1920. k June 30 1919. l Includes trust deposits. m Branch of Savannah.

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

ILLINOIS—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Rockford—						
Forest City Nat Bk	100,000	190,977	2,525,486	100	-----	per share.
Manufns Nat Bank	200,000	190,729	3,099,515	100	-----	per share.
Peoples Bk & Tr Co	125,000	256,874	2,412,949	100	-----	per share.
Rockford Nat Bank	400,000	220,989	6,276,674	100	-----	per share.
Swedlah Am Nat Bk	125,000	117,827	2,209,150	100	-----	per share.
Third Nat Bank	250,000	316,029	3,964,671	100	-----	per share.
Winnebago Nat Bk	250,000	348,024	2,390,039	100	-----	per share.
Springfield—						
First National Bank	500,000	177,292	4,327,038	100	-----	per share.
Illinois Nat Bank	300,000	140,544	3,194,961	100	-----	per share.
Ridgely-Farm's S B	600,000	181,477	6,840,211	100	-----	per share.
Sp'gfield Marine Bk	300,000	667,991	4,754,933	100	-----	per share.
Saugamon L & Tr Co	300,000	48,162	3,479,693	100	-----	per share.

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Evansville—						
Citizens' Nat Bank	500,000	209,770	7,150,793	100	-----	per share.
City National Bank	350,000	414,439	5,765,746	100	-----	per share.
Mercantile Com'l Bk	200,000	136,000	2,250,000	100	-----	per share.
North Side Bank	100,000	45,807	1,030,594	100	-----	per share.
Old State Nat Bank	500,000	1400,703	15,087,124	100	-----	per share.
West Side Bank	100,000	138,774	3,013,779	100	-----	per share.
Am Tr & Sav Bank	200,000	140,917	2,035,408	100	-----	per share.
Citizens Tr & S Bk	100,000	36,300	837,323	100	-----	per share.
Fort Wayne—						
First & Ham Nat Bk	900,000	270,577	10,602,832	100	-----	per share.
Lincoln Nat Bank	300,000	236,000	1,945,000	100	-----	per share.
Old National Bank	350,000	201,271	6,225,347	100	-----	per share.
Citizens' Trust Co.	200,000	52,500	2,475,000	100	-----	per share.
People's Tr & Sav Co	200,000	150,391	2,288,908	100	-----	per share.
Tri-State L & Tr Co	500,000	220,167	8,268,091	100	-----	per share.
Indianapolis—						
Commercial Nat Bk	300,000	20,094	1,832,013	100	72½	-----
Continental Nat Bk	400,000	97,100	5,044,819	100	111½	-----
Fletcher-Am N Bk	2,000,000	1,164,979	26,891,698	100	257	-----
Indiana Nat Bank	2,000,000	1,814,793	26,033,977	100	280	-----
Live Stock Exch Bk	100,000	168,012	1,718,296	100	382	-----
Merchants' Nat Bk	1,000,000	1,157,124	9,195,131	100	261	-----
National City Bank	1,000,000	285,977	4,850,144	100	114	118
People's State Bank	100,000	26,177	1,323,905	100	170	-----
State Tr & Sav Co	250,000	84,096	1,799,168	100	102	-----
Bankers Trust Co.	250,000	88,912	787,108	100	115	-----
Farmers Trust Co.	100,000	148,299	1,678,919	100	390	-----
Fidelity Trust Co.	100,000	46,207	1,703,944	100	112½	-----
Fletcher Sav & Tr	1,500,000	559,991	13,192,733	100	167	-----
Indiana Trust Co.	1,000,000	806,955	8,168,124	100	205	215
State Sav & Tr Co.	750,000	74,340	2,228,756	100	95½	97½
Security Trust Co.	200,000	53,716	2,188,092	100	113½	-----
Union Trust Co.	600,000	895,949	5,017,525	100	366	-----
Wash Bk & Tr Co.	100,000	22,147	1,269,319	100	131	-----
Terre Haute—						
First National Bank	500,000	691,121	3,607,409	100	300	325
McKeen Nat Bank	500,000	460,044	3,439,286	100	190	200
Terre Haute Nat Bk	300,000	215,337	2,266,410	100	-----	200
Terre Haute Trust	500,000	592,174	6,583,961	100	-----	250
United States Tr Co	500,000	164,720	3,932,982	100	155	160

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Burlington—						
Amer Sav Bk & Tr Co	150,000	580,000	4,100,000	100	-----	per share.
Burlington Sav Bk	100,000	35,000	1,850,000	100	-----	per share.
First National Bank	300,000	159,049	2,987,033	100	-----	per share.
Iowa State Sav Bk	200,000	335,769	4,539,793	100	-----	per share.
Merchants' Nat Bk	100,000	105,927	2,297,097	100	-----	per share.
Cedar Rapids—						
Ced Rapids Nat Bk	800,000	291,937	11,784,919	100	-----	per share.
Oed Rapids Sav Bk	200,000	132,747	3,531,711	100	-----	per share.
Iowa State Sav Bk	100,000	55,399	2,314,795	100	-----	per share.
Merchants' Nat Bk	300,000	461,077	11,530,440	100	-----	per share.
People's Sav Bank	50,000	49,237	1,749,173	100	-----	per share.
Security Sav Bank	200,000	140,000	2,700,000	100	-----	per share.
Amer Tr & Sav Bk	200,000	117,997	3,287,977	100	-----	per share.
Council Bluffs—						
City National Bank	120,000	71,827	1,670,462	100	-----	per share.
Commercial Nat Bk	100,000	47,479	1,171,974	100	-----	per share.
Coun Bluff Sav Bk	150,000	198,310	3,532,748	100	-----	per share.
First National Bank	300,000	230,893	3,996,240	100	-----	per share.
State Savings Bank	50,000	149,219	2,295,296	100	-----	per share.
Davenport—						
Amer Com Sav Bk	700,000	1,151,592	15,158,738	100	-----	per share.
Davenport Sav Bk	300,000	501,055	5,324,014	100	-----	per share.
First National Bank	200,000	237,324	4,571,194	100	-----	per share.
Home Sav Bank	50,000	39,700	1,169,000	100	-----	per share.
Iowa Nat Bank	150,000	285,142	4,627,761	100	-----	per share.
Security Sav Bank	150,000	127,000	975,000	100	-----	per share.
Scott Co Sav Bank	250,000	354,744	5,706,380	100	-----	per share.
Union Savings Bk	400,000	485,000	5,000,000	100	-----	per share.
Citizens' Tr & S Bk	100,000	40,000	961,720	100	-----	per share.
Des Moines—						
Bankers Trust Co.	1,000,000	316,874	13,038,146	100	-----	per share.
Cap City State Bk	150,000	33,897	2,767,271	100	-----	per share.
Central State Bank	250,000	273,000	6,223,897	100	-----	per share.
Commercial Sav Bk	50,000	35,796	2,281,264	100	-----	per share.
Des Moines Nat Bk	750,000	184,841	13,158,019	100	-----	per share.
Des Mo Sav Bk	400,000	153,707	4,767,072	100	-----	per share.
Des Moines Tr Co	75,000	9,387	548,097	100	-----	per share.
First Trust & S Bk	200,000	18,804	1,360,370	100	-----	per share.
Home Savings Bank	50,000	45,112	2,108,770	100	-----	per share.
Iowa Tr & Sav Bk	50,000	31,667	1,465,367	100	-----	per share.
Iowa National Bank	1,200,000	839,915	17,403,194	100	-----	per share.
Mechanics' Sav Bk	100,000	49,001	2,336,211	100	-----	per share.
People's Sav Bank	100,000	252,443	5,002,375	100	-----	per share.
University State Bk	50,000	27,817	646,936	100	-----	per share.
Valley Nat Bank	300,000	399,369	3,395,679	100	-----	per share.
Valley Sav Bank	50,000	188,442	1,922,775	100	-----	per share.
Iowa Loan & Tr Co	800,000	516,497	17,934,373	100	-----	per share.
Dubuque—						
Dubuque Nat Bank	100,000	25,627	1,437,160	100	-----	per share.
Dubuque Sav Bank	75,000	50,374	1,108,895	100	-----	per share.
First National Bank	200,000	224,504	3,285,794	100	-----	per share.
Pioneer Tr & Sav Bk	150,000	85,000	1,000,000	100	-----	per share.
Union Tr & S Bk	150,000	223,274	2,661,934	100	-----	per share.
Iowa Tr & Sav Bk	300,000	210,515	2,402,295	100	-----	per share.
Second Nat Bank	200,000	75,721	1,467,765	100	-----	per share.

IOWA—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Sioux City—						
Continental Nat Bk	100,000	23,122	1,679,362	100	-----	per share.
First National Bank	600,000	120,679	11,750,257	100	-----	per share.
Iowa State Sav Bk.	100,000	23,184	3,386,233	100	-----	per share.
Live Stock Nat Bk.	200,000	104,327	5,497,756	100	-----	per share.
Nat Bank of Comm	100,000	60,221	3,413,976	100	-----	per share.
Northwest Nat Bk.	100,000	196,637	3,251,874	100	-----	per share.
Security Nat Bank.	250,000	402,719	5,809,947	100	-----	per share.
Woodbury Co S Bk	50,000	126,917	3,276,700	100	-----	per share.
Farmers' L & Tr Co	250,000	16,994	1,857,996	100	-----	per share.

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Kansas City—						
Commercial Nat Bk	300,000	600,947	8,651,342	100	400	225
Exchange State Bk	200,000	53,327	2,702,676	100	200	-----
People's Nat Bank	200,000	82,412	2,279,658	100	160	-----
Banking Trust Co.	100,000	10,000	180,000	100	-----	250
Kansas Trust Co.	125,000	135,523	610,653	100	-----	per share.
Topeka—						
Bank of Topeka	310,000	320,404	5,230,928	100	-----	per share.
Central Nat Bank	200,000	159,039	4,099,192	100	-----	per share.
Farmers' Nat Bank	100,000	27,949	947,111	100	-----	per share.
Kaw Valley Nat Bk	100,000	34,107	315,732	100	-----	per share.
Merchants' Nat Bk	200,000	148,447	3,781,342	100	-----	per share.
Shawnee State Bk.	60,000	58,041	1,222,135	100	-----	per share.
State Sav Bank	100,000	88,500	1,020,000	100	-----	per share.
Central Trust Co.	200,000	41,724	961,405	100	-----	per share.
Prudential Trust Co	100,000	127,974	937,705	100	-----	per share.

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Covington—						
Citizens' Nat Bank	200,000	172,894	1,482,730	100	165	178
First National Bank	600,000	145,291	3,821,375	100	130	135
Liberty Nat Bank	350,000	115,000	2,303,961	100	125	138
Covington S B & Tr	100,000	6				

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

MARYLAND—(Continued.)

Inst. (Con.)	Capital	Surplus & Profits	Gross Deposits	Par.	Bid.	Ask.
	\$	\$	\$		Per	share.
Nat. (Con.)—						
Nat. Marine Bank	400,000	257,197	3,924,409	30	*40	—
Nat. Un. Bk. of Md.	1,000,000	786,474	11,029,523	100	*152	—
Old Town Nat. Bk.	250,000	e181,839	e2,803,271	10	*13	—
Park Bank	130,000	52,927	1,751,731	10	—	—
Seaboard Bank	100,000	40,744	1,714,725	10	—	—
Second Nat. Bank	500,000	1,358,709	3,757,978	100	*300	—
Western Nat. Bank	500,000	558,244	5,785,028	20	*31	—
Baltimore Trust Co.	1,000,000	2,302,374	5,672,719	50	*180	—
Colonial Trust Co.	300,000	104,027	1,688,705	25	*25	—
Commerce Tr. Co.	500,000	167,817	889,891	—	—	—
Continental Tr. Co.	1,350,000	1,649,793	7,733,601	100	*190	—
Fidelity Trust Co.	1,000,000	1,669,477	1,918,904	100	*315	—
M'd'd Tr. Co.	1,000,000	390,532	12,600,255	100	*115½	—
Merc. Tr. & Dep.	1,500,000	3,478,512	10,919,970	50	*213	—
Equitable Trust Co.	1,000,000	570,774	12,798,782	25	*45	—
Safe Dep. & Tr. Co.	600,000	2,862,597	5,817,689	100	—	—
Security Storage & Tr.	200,000	150,241	709,272	—	—	—
Titie Gu. & Tr. Co.	200,000	301,449	6,836,320	100	*205	—
Union Trust Co.	600,000	454,573	7,222,735	50	*92	—
Frederick—						
Citizens' Nat. Bank	100,000	400,629	5,195,568	100	Per	share.
Comm'l State Bank	80,000	35,000	1,590,663	100	500	—
Far & Mech. Nat. Bk.	125,000	181,747	2,313,449	25	58	—
Franklin Sav. Bank	90,000	43,877	738,450	100	145	—
Fred'k Co. Nat. Bk.	150,000	54,577	1,326,000	15	21	—
Fr'k Town Sav. Inst.	e150,000	171,149	2,638,236	100	190	—
Central Trust Co.	200,000	236,477	2,339,766	50	—	100

MASSACHUSETTS—(Continued.)

Inst.	Capital	Surplus & Profits	Gross Deposits	Par.	Bid.	Ask.
	\$	\$	\$		Per	share.
Haverhill—						
Essex Nat. Bank	100,000	156,872	2,252,281	100	Per	share.
First National Bk.	200,000	366,544	4,229,576	100	—	—
Haverhill Nat. Bk.	300,000	507,309	3,687,263	100	—	—
Merrimack Nat. Bk.	240,000	329,409	1,963,119	100	—	—
Haverhill Trust Co.	200,000	137,347	2,723,550	100	—	—
Holyoke—						
City National Bk.	500,000	252,779	2,930,449	100	Per	share.
Holyoke Nat. Bank	200,000	352,453	6,013,725	100	200	120
Park National Bk.	100,000	129,147	1,443,994	100	110	310
Hadley Falls Tr. Co.	500,000	310,976	5,396,100	100	160	—
Lawrence—						
Bay State Nat. Bk.	375,000	297,247	2,358,096	100	Per	share.
Arlington Trust Co.	200,000	40,390	1,696,377	100	90	—
Lawrence Trust Co.	100,000	73,673	6,657,498	100	170	—
Merchants' Tr. Co.	300,000	273,574	5,577,168	100	*165	—
Lowell—						
Appleton Nat. Bank	300,000	e298,394	e2,157,420	100	Per	share.
Old Lowell Nat. Bk.	200,000	109,199	3,250,537	100	105	—
Union Nat. Bank	350,000	607,897	4,823,405	100	220	—
Warrent Nat. Bank	350,000	e138,748	e848,752	100	100	—
Lowell Trust Co.	240,000	196,787	3,316,846	100	100	—
Mid'sex S D & T Co.	100,000	57,881	1,673,903	100	150	—
Lynn—						
Central Nat. Bank	200,000	420,744	4,624,816	100	Per	share.
Manufac's Nat. Bk.	200,000	159,292	4,231,719	100	140	—
National City Bank	200,000	e195,917	e4,115,967	100	150	—
State National Bk.	200,000	40,000	1,708,668	—	—	—
Essex Trust Co.	250,000	323,432	3,163,174	100	175	—
Lynn S Dep. & T Co.	100,000	303,194	4,175,947	100	320	—
Security Trust Co.	200,000	392,009	7,427,700	100	220	—
New Bedford—						
First National Bk.	500,000	733,397	8,079,225	100	Per	share.
Merchants' Nat. Bk.	1,000,000	1,397,999	7,008,898	100	205	—
N Bed S D & Tr Co.	300,000	450,000	4,904,899	100	280	300
Peabody—						
Warren Nat. Bank	200,000	143,907	2,383,147	100	Per	share.
Salem—						
Merchants Nat. Bk.	200,000	e334,464	e2,824,171	50	Per	share.
Naukeang Tr. Co.	250,000	234,411	4,662,063	100	—	—
Salem Trust Co.	200,000	36,942	1,443,275	100	—	—
Springfield—						
Chapin Nat. Bank	500,000	378,472	4,075,095	100	140	—
Chilcove Nat. Bank	500,000	611,820	6,531,487	100	220	—
Springfield Nat. Bk.	500,000	920,737	8,031,633	100	250	200
Third Nat. Bank	500,000	1,027,579	12,372,449	100	240	250
Commercial Tr. Co.	350,000	160,520	3,160,263	100	130	—
Springfield S D & T	500,000	1,167,017	8,193,388	100	250	260
Union Trust Co.	500,000	1,245,929	11,937,725	100	300	—
Taunton—						
Machinists' Nat. Bk.	200,000	162,911	897,843	100	Per	share.
Bristol County Tr.	300,000	185,927	3,421,103	—	—	—
Worcester—						
Merchants' Nat. Bk.	200,000	485,100	10,539,704	100	Per	share.
Merchants' Nat. Bk.	1,000,000	1,036,971	19,125,782	100	215	—
Park Trust Co.	300,000	162,407	6,864,793	100	165	—
Worcester Bk. Tr. Co.	1,230,000	868,874	27,186,272	100	210	220

MASSACHUSETTS—Nat. Bks. (exc. Boston) Dec. 31; State inst. latest returns

Inst.	Deposits	banks date	Feb. 28 1920	Per	share
Boston—					
Back Bay Nat.	200,000	e42,592	e845,530	—	—
Boylston Nat. Bank	700,000	466,377	7,507,000	100	125
Citizens Nat. Bank	a 500,000	e296,099	e1,634,255	100	150
Commercial Nat. Bk.	350,000	318,200	2,825,000	100	160
First National Bank	7,500,000	19,879,136	166,879,000	100	575
Fourth-Atlantic Nat. Bank	1,500,000	2,329,422	28,381,000	100	255
Mattapan Nat. Bk.	200,000	22,471	497,976	100	—
Merchants' Nat. Bk.	3,000,000	4,207,124	50,330,000	100	287
Nat. Rock Bk. of Rox.	300,000	647,232	48,993,864	100	305
Nat. Security Bank	250,000	1,027,479	3,030,000	100	425
Nat. Shawmut Bank	10,000,000	9,991,712	138,869,000	100	283
Nat. Union Bank	1,000,000	1,588,970	11,584,000	100	215
People's Nat. Roxb.	300,000	397,744	45,827,100	100	*160
Second Nat. Bank	2,000,000	4,103,107	32,233,000	100	340
Web & Atlas N. Bk.	1,000,000	1,575,003	10,315,000	100	220
American Trust Co.	1,000,000	2,550,920	26,899,770	100	400
Beacon Trust Co.	600,000	1,452,279	19,092,853	100	317
Boston S Dep. & Tr.	1,000,000	3,278,947	15,541,937	100	—
Charlestown Tr. Co.	200,000	53,937	1,415,732	100	125
Columbia Trust Co.	100,000	89,909	1,798,369	100	155
Comm'w'th Tr. Co.	1,000,000	997,432	30,598,452	100	200
Coastop'n Tr. Co.	600,000	636,839	8,053,944	100	—
Dorchester Tr. Co.	300,000	143,000	6,818,000	100	—
Equitable Tr. Co.	500,000	203,767	3,627,166	100	—
Exchange Trust Co.	600,000	788,327	13,683,974	100	138
Federal Trust Co.	1,000,000	541,121	14,354,127	100	140
Fidelity Trust Co.	2,777,000	785,720	9,745,281	100	116
Hanover Trust Co.	200,000	75,379	3,030,504	100	—
Hub Trust Co.	200,000	63,949	907,644	100	—
Hyde Park Tr. Co.	200,000	51,609	1,559,837	100	—
International Tr. Co.	1,500,000	2,147,824	23,143,722	100	325
Jamaica Plain Tr.	200,000	46,377	1,704,357	100	—
Liberty Trust Co.	200,000	385,768	4,814,277	100	290
Market Trust Co.	400,000	171,863	3,281,149	100	115
Massachusetts Tr. Co.	500,000	799,814	11,254,469	100	—
Metropolitan Tr. Co.	500,000	537,839	7,727,927	100	200
New Eng. Trust Co.	1,000,000	2,736,094	25,011,704	100	—
Old Colony Tr. Co.	7,000,000	9,916,070	137,619,939	100	290
Prudential Tr. Co.	300,000	55,407	2,479,970	100	—
Revere Trust	100,000	21,074	387,287	—	—
Roxbury Trust	200,000	40,229	386,475	—	—
South Boston Tr. Co.	200,000	76,147	3,401,909	100	—
State St. Trust Co.	2,000,000	3,245,374	34,484,146	100	—
Fremont Trust Co.	200,000	219,277	9,394,420	100	—
W S Trust Co.	1,000,000	1,268,776	17,405,740	100	—
Winthrop Tr. Co.	100,000	32,507	473,011	100	—
Beverly—					
Beverly Nat. Bank	300,000	235,014	2,045,426	100	Per
Beverly Trust Co.	100,000	45,694	832,168	100	—
Brockton—					
Brockton Nat. Bank	300,000	427,597	5,644,944	100	Per
Home Nat. Bank	500,000	394,971	5,620,679	100	*164
Plym'th Co. Tr. Co.	100,000	88,337	2,155,891	100	120
Cambridge—					
Cambridge Tr. Co.	100,000	190,000	3,181,100	100	Per
Central Trust Co.	200,000	583,440	2,396,023	100	375
Charles Riv. Tr. Co.	200,000	229,599	2,635,725	100	375
Harvard Trust Co.	200,000	353,675	4,638,322	100	180
E. Cambridge—					
Lechmere Nat. Bank	100,000	140,499	1,302,410	100	Per
Fall River—					
Fall Riv. Nat. Bank	400,000	387,244	3,855,103	100	Per
First National Bk.	400,000	459,877	2,710,847	100	310
Massachusetts Tr. Co.	550,000	534,977	6,385,229	100	162½
Nat. Bank	730,000	440,700	4,667,011	100	125
Metacomb Nat. Bk.	400,0				

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

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

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

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

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

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

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

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

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

NEW HAMPSHIRE—Nat. banks Dec. 31.

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

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

Large table listing banks in New Jersey with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share.

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

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

* Sale price. † Capital paid in; authorized amount is larger. ‡ Amount paid in. § New stock. ¶ Ex-dividend. †† Capital to be increased. ‡‡ Apr. 23 1919. ††† Nov. 17 1919. †††† Including Fidelity Sav. & Tr. stock. ††††† Last sale. †††††† May 12 1919. ††††††† July 12 1919. †††††††† June 30 1919. ††††††††† Includes Minn. L. & Tr. stock. ††††††††† Dec. 16 1919.

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

NEW JERSEY—(Concluded.)

NEW YORK—(Continued.)

Main table containing financial data for various banks and trust companies across New Jersey and New York. Columns include Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share.

* Sale price. b Paid in. c Capital to be increased. x Ex-dividend. y May 12 1919. z Dec. 27 1919. { Last sale. j June 30 1918. n Nov. 12 1919. t See Irving Nat. Bank. s Includes Foreign Branch Deposits. u Dec. 31 1919. v Ex-rights. w April 11 1918. d April 24 1918.

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

NEW YORK—(Concluded.)

Table listing New York banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Utica Nat Bank, First Nat Bank, etc.

OHIO—(Concluded.)

Table listing Ohio banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Cleveland Amer Sav Bk Co., Central Nat Bank, etc.

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

Table listing North Carolina banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Charlotte Nat Bk., Commercial Nat Bk., etc.

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

Table listing North Dakota banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Fargo Nat Bk., Dakota Sav Bank, etc.

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

Table listing Ohio national banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Canton Central Sav Bank, City Nat Bank, etc.

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

Table listing Oklahoma banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Guthrie First Nat Bank, Muskogee Commercial Nat Bk., etc.

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

Table listing Oregon banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Portland G W Bates & Co., Can Bk of Com'ce, etc.

* Sale price. A New stock. B Capital to be increased. C Amount paid in. D Ex-dividend. E Last sale. F These figures date Aug. 15 1919. G Dec. 16 1919. H June 30 1919. I Endorsed stock includes 1st Tr. & Sav. Bk. J Nov 17 1919. K Includes Oneida Co. Tr. Co. L CH. Wa. Com. cfs. † Includes trust deposits. ‡ Includes Union S B & Tr.

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

PENNSYLVANIA—Nat. bks. (acc. Phila.) Dec. 31; State inst. latest returns.

PENNSYLVANIA—(Continued.)

Table with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share. It lists various banks and trust companies across different Pennsylvania cities like Allentown, Altoona, Erie, Harrisburg, Lancaster, Philadelphia, and Pittsburgh.

* Sale price. * Capital paid in; authorized amount is larger. * Capital to be increased. * June 28 1919. * Dec. 31 1919. * Ex-dividend. † Last sale. ‡ Nov. 17 1919. § June 2 1919. ¶ Feb. 28 1920. ** New stock. *** Nov. 1 1918.

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.

TENNESSEE—Nat. banks Dec. 31; 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 Dec. 31; 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.

RHODE ISLAND—Nat. banks Dec. 31; 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 Nov. 17; 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.

* Sale price. a Capital and surplus to be increased. b Capital to be increased. p Amount paid in. q Ex-dividend. r New stock. t Last sale. d Aug. 31 1918. e June 20 1919. f June 30 1919. g Sept. 12 1918. h Including First S. Bank & Tr. Co. stock. i Dec 16 1919. j 1919. k Includes Trust Funds. l Nov. 17 1919.

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

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

Table listing Utah banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes banks like Ogden Commercial Nat Bk, First National Bank, Ogden Sav Bank, etc.

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

Table listing West Virginia banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes banks like Wheeling Bank of Ohio Valley, Centre Wheeling Sav Bank, etc.

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

Table listing Vermont banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes banks like Barre Bank & Tr Co, Granite S B & T Co, People's Nat Bank, etc.

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

Table listing Wisconsin banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes banks like La Crosse Batsvian Nat Bank, Exchange State Bk, Nat Bk of La Crosse, etc.

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

Table listing Virginia banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes banks like Lynchburg First National Bank, Lynchburg Nat Bk, People's Nat Bank, etc.

WYOMING—National banks Dec. 31.

Table listing Wyoming banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes Cheyenne Citizens Nat Bank, First National Bank, Stock Growers N B, etc.

CANADA

Returns are all of date Jan. 31 1920.

NOVA SCOTIA.

Table listing Nova Scotia banks with columns for Capital Paid in, Reserves Fund., Deposits, Par., Bid., and Ask. Includes Halifax Bank of Nova Scotia.

ONTARIO.

Table listing Ontario banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes Hamilton Bank of Hamilton.

Table listing Toronto banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes Bank of Toronto, Can Bank of Comm, Dominion Bank, etc.

QUEBEC.

Table listing Quebec banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes Montreal Bank of Montreal, Banque d'Hocheleg, etc.

SASKATCHEWAN.

Table listing Saskatchewan banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes Weyburn Weyburn Secur Bk.

* Sale price. † Ex-rights. ‡ Aug. 31 1918. § This is capital paid in; authorized amount is larger. ¶ Ex-dividend. ** Sept. 4 1919. †† May 1 1917. ††† May 12 1919. †††† Apr. 19 1918. ††††† Dec. 13 1919. †††††† Includes one-third of a share in Dexter-Horton Trust & Savings Bank stock. ††††††† March 5 1917. †††††††† May 10 1918. ††††††††† New stock. †††††††††† Nov 17 1919.