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TWO SECTIONS—SECTION TWO

The Commercial & Financial Chronicle

BANK AND QUOTATION

SECTION.

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May 8, 1920

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THE MUTUAL LIFE

Insurance Company of New York

Abstract of Statement December 31, 1919

Income for Year 1919	-	-	-	-	-	\$112,753,456.59
Paid to Policy-holders during year	-	-	-	-	-	81,113,205.12
Reserves and Liabilities	-	-	-	-	-	574,384,952.83
Contingency and Dividend Funds	-	-	-	-	-	88,005,322.07
Assets	-	-	-	-	-	662,390,274.90
Insurance in Force	-	-	-	-	-	2,089,171,357.00
Annuities in Force	-	-	-	-	-	2,700,739.87

CHARLES A. PEABODY, President

WILLIAM H. TRUESDALE, Vice-President

GRANVILLE M. WHITE,	}	- - - - -	2d Vice-Presidents
GEORGE T. DEXTER,			
JAMES TIMPSON,			
GEORGE C. KEEFER,	}	- - - - -	Secretaries
WILLIAM F. DIX,			

"THE BANK THAT SERVICE BUILT."
THE

Seaboard National Bank NEW YORK

Capital, - - - \$1,000,000
Surplus and Profits, - \$4,400,000
Deposits, - - - \$60,000,000

S. G. BAYNE, President.
W. K. CLEVERLEY, Vice-President.
B. L. GILL, Vice-President.
L. N. DeVAUSNEY, Vice-President.
RFIELD, Cashier.
E. V. NELSON, Trust Officer.

O. M. JEFFERDS, Asst. Cashier.
C. C. FISHER, Asst. Cashier.
J. D. SMITH, Asst. Cashier.
B. I. DADSON, Asst. Cashier.
J. E. ORR, Asst. Cashier.
W. A. B. DITTO, Asst. Cashier.

Accounts of Out-of-Town Banks Especially Solicited

CORRESPONDENCE INVITED.

Daterson, N. J.

First National Bank

Statement at Close of Business Feb. 28 1920.

RESOURCES—
Time Loans\$3,097,756 80
U. S. and Other Bonds 1,828,350 00
Cash and Balances in Banks..... 1,215,645 17
Due from Treasurer U. S. 15,800 00
Demand Loans 661,675 00
Real Estate 1,893,120 17
303,800 00
\$7,128,026 97

LIABILITIES—
Capital Stock, Surplus and Undivided Profits.... \$1,215,895 35
Circulation 295,997 50
Deposits 5,616,134 12
\$7,128,026 97

OFFICERS.

EDWARD T. BELL, President. WHITEFIELD W. SMITH, Cashier.
ROBERT J. NELDEN, Vice-Pres. FRED'K D. BOGERT, Asst. Cash.
WILFRED E. RILEY, Asst. Cashier.

PROMPT ATTENTION GIVEN TO COLLECTIONS

THE HANOVER NATIONAL BANK OF THE CITY OF NEW YORK ESTABLISHED 1851

CAPITAL, \$3,000,000

SURPLUS & PROFITS, \$19,000,000

ACTS AS

TRUSTEE, EXECUTOR, ETC.

INQUIRIES INVITED REGARDING SERVICE
IN EVERY FIDUCIARY CAPACITY

THE CHEMICAL NATIONAL BANK OF NEW YORK

Statement at Close of Business Feb. 28 1920.

ASSETS—
Loans and discounts.....\$87,822,142 68
United States bonds and certificates of in-
debtedness..... 8,427,900 00
Other stocks and bonds..... 4,756,179 82
Banking house..... 600,000 00
Letters of credit and acceptances..... 12,766,504 66
Cash and exchanges..... 20,700,001 60
Customers' liability, account of loans..... 2,937,169 65
Interest earned..... 351,043 49

LIABILITIES—
Capital stock.....\$138,360,941 90
Surplus and undivided profits..... \$3,000,000 00
Circulation outstanding..... 10,004,250 81
Letters of credit and acceptances..... 427,820 00
Deposits 12,958,195 28
Bonds borrowed..... 81,625,945 89
Reserved for interest, taxes, &c..... 300,000 00
Interest unearned..... 64,060 32
Bills payable with Federal Reserve Bank..... 545,700 89
Loans for account of customers..... 26,497,799 06
2,937 169 65
\$138,360,941 90

HERBERT K. TWITCHELL
Chairman of the Board of Directors.
PERCY H. JOHNSTON, President

FRANK K. HOUSTON, Vice-Pres. JAS. L. PARSON, Asst. Cashier
FRANCIS HALPIN, Vice-Pres. J. G. SCHMELZEL, Asst. Cashier
ISAAC B. HOPPER, Vice-Pres. JOHN B. DODD, Asst. Cashier
CLIFFORD P. HUNT, Vice-Pres. SAMUEL T. JONES, Asst. Cashier
EDWARD H. SMITH, Cashier WILBUR F. CROOK, Asst. Cashier
EDWIN GIBBS, Trust Officer H. M. ROGERS, Mgr. Foreign Dept.

COAL AND IRON NATIONAL BANK NEW YORK

Statement at Close of Business Feb. 28 1920.

RESOURCES—
Loans and Discounts.....\$15,675,163 76
Interest Earned but not Collected..... 41,418 51
U. S. Liberty Bonds 1,519,087 13
U. S. Certificates of Indebtedness..... 992,498 78
U. S. Bonds account Circulation..... 368,000 00
Due from U. S. Treasury..... 415,000 00
Other Stocks and Bonds..... 25,000 00
Due from Banks..... 2,712,332 49
Cash and Exchanges..... 1,043,029 77
Customers' Liability, Letters of Credit, Accep-
tances, &c..... 3,308,868 49
622,675 70
\$25,205,987 50

LIABILITIES—
Capital Stock.....\$1,500,000 00
Surplus and Profits (Earned)..... 1,519,087 13
Circulation 409,400 00
Unearned Discount..... 52,607 41
Deposits 15,906,232 55
Postal Savings Deposits..... 460,835 00
Reserve for Interest Accrued..... 7,942 41
Rediscounts, Bills Payable, Federal Reserve Bank 4,386,149 45
Reserve for Taxes and Contingencies..... 93,696 18
Acceptances for Account Customers..... 865,038 37
\$25,205,987 50

JOHN T. SPROULL, President.
DAVID TAYLOR, Vice-President. WALLACE A. GRAY, Asst. Cash.
ALLISON DODD, Vice-President. WILLIAM H. JAQUITH, Asst. Cash.
ADDISON H. DAY, Cashier. ARTHUR A. G. LUDERS, Tr. Off.

Member New York Clearing House Association

Merchants National Bank

WORCESTER, MASS.

Statement at Close of Business Feb. 28 1920.

ASSETS—	
Loans and Discounts.....	\$13,630,946 05
Bonds and Securities.....	2,102,441 22
Banking House.....	618,000 00
United States Government Securities.....	2,058,727 00
Acceptances of Other Banks.....	208,800 00
Credit Granted on Acceptances.....	1,201,906 58
Cash on Hand, in Banks, and Due from United States Treasurer.....	2,986,298 46
	\$22,807,119 31
LIABILITIES—	
Capital.....	\$1,000,000 00
Surplus and Undivided Profits.....	1,113,675 70
Circulating Notes.....	15,000 00
Acceptances Executed for Customers.....	982,351 69
Acceptances of Other Banks Sold.....	150,000 00
Liberty Bond Rediscounts.....	846,870 00
Bond Account.....	15,000 00
Deposits.....	18,684,221 92
	\$22,807,119 31

The Largest National Bank in Massachusetts,
Outside of Boston.

F. A. DRURY, President.	H. T. TILLSON, Asst. Cashier.
C. A. EVANS, Vice-President.	J. A. FITZGERALD, Asst. Cashier.
A. R. BRIGHAM, Vice-President.	N. B. POTTER, Asst. Cashier.
W. J. CONLON, Vice-President.	R. W. DAVIS, Asst. Cashier.
O. S. PUTNAM, Cashier.	H. S. BOWKER, Asst. Cashier.

Collections on all New England
Received on Favorable Terms.

Merchants National Bank

PROVIDENCE, R. I.

Established 1818

UNITED STATES DEPOSITARY

Statement at Close of Business Feb. 28 1920.

RESOURCES—	
Loans and Discounts.....	\$8,906,881 56
United States Bonds.....	1,355,910 00
Other Bonds and Securities.....	1,413,561 79
Customers' Liability Account of Acceptances.....	617,100 00
Stock in Federal Reserve Bank.....	60,000 00
Banking House.....	100,000 00
Cash and Due from Banks.....	1,568,154 06
Interest Earned, not Collected.....	87,536 71
	\$14,159,154 32
LIABILITIES—	
Capital.....	\$1,000,000 00
Surplus and Undivided Profits.....	1,382,168 05
Reserved for Taxes and Interest.....	69,000 00
Unearned Discount.....	88,567 23
National Bank Notes Outstanding.....	963,200 00
Deposits.....	9,759,119 04
Acceptances Executed for Customers.....	617,100 00
Reserved for Depreciation of Securities.....	135,000 00
U. S. Bonds Borrowed.....	145,000 00
	\$14,159,154 32

ROBERT W. TAFT, President	CHARLES H. NEWELL, Vice-President
MOSES J. BARBER, Vice-President	FRANK A. GREENE, Cashier
WILLARD I. ANGELL, Assistant Cashier	HARRY S. HATHAWAY, Assistant Cashier.

Collections on points in this State made
direct and remitted for promptly at low rates.

BOSTON'S OLDEST BANKING INSTITUTION, INCORPORATED 1792

THE NATIONAL UNION BANK

BOSTON

40 STATE STREET

STATEMENT AT THE CLOSE OF BUSINESS FEB. 28 1920

RESOURCES.	
U. S. Bonds to Secure Circulation.....	\$400,000 00
Other U. S. Bonds and Certificates.....	794,550 00
Bonds and Stocks.....	246,148 00
Time Loans and Discounts.....	8,502,898 78
Demand Loans.....	\$3,245,228 99
Due from—	
Federal Reserve Bank.....	833,349 35
Other Banks.....	1,314,027 20
U. S. Treasurer.....	20,000 00
Exchanges.....	258,156 95
Cash.....	447,926 53
	6,118,689 02
Customers' Liability—Acceptances.....	270,868 15

LIABILITIES.	
Capital.....	\$1,000,000 00
Surplus.....	1,000,000 00
Profits (Net).....	687,955 21
Reserves.....	65,460 64
	\$2,753,419 15
Circulation.....	890,500 00
Deposits—	
Individual.....	\$9,688,070 76
Bank.....	1,474,209 84
Time.....	15,586 05
	11,177,866 65
Rediscounts with Federal Reserve Bank.....	1,749,500 00
Acceptances executed by Customers.....	70,868 15
Acceptances Guaranteed by this Bank.....	200,000 00

\$16,333,153 95

\$16,333,153 95

Henry S. Grew, President

William S. B. Stevens, Vice-President	J. W. Marno, Cashier
Alexander Whiteside, Vice-President	Hubbard B. Mansfield, Asst. Cashier
Lorne M. Graves, Vice-President	Ross C. Skinner, Asst. Cashier

An Independent Bank Whose Medium Size Gives Assurance of Personal Attention to its Depositors

THE FIFTH-THIRD NATIONAL BANK

of Cincinnati

Statement at Close of Business Feb. 28 1920.

RESOURCES.	
Loans.....	\$29,201,368 23
U. S. Bonds.....	4,031,051 25
Bonds and Securities.....	4,082,535 32
Stock Federal Reserve Bank.....	135,000 00
Acceptances and Letters of Credit.....	2,854,157 85
Banking House.....	600,000 00
Cash and Due from Banks and U. S. Treasurer.....	10,624,940 47
	\$51,529,053 12
LIABILITIES.	
Capital Stock.....	\$3,000,000 00
Surplus and Profits.....	2,257,100 96
	\$5,257,100 96
Circulation.....	1,927,897 50
Notes and Bills Sold.....	650,000 00
Acceptances and Letters of Credit.....	2,968,732 10
U. S. and Other Bonds.....	2,613,150 00
Deposits.....	38,112,172 56
	\$51,529,053 12

OFFICERS.

CHARLES A. HINSOCH, President.	WILLIAM A. HINSOCH, Vice-Pres.
CASPER H. ROWE, Vice-Pres.	CHAS. H. SHIELDS, Cashier.
EDWARD A. SEITER, Vice-Pres.	L. E. Van AUSSDOL, Asst. Cashier.
MONTE J. GOBLE, Vice-Pres.	FRED. J. MAYER, Asst. Cashier.
J. R. EDWARDS, Vice-President.	SAM'L McFARLAND, Asst. Cash.
LOUIS G. POCHAT, Vice-Pres.	EDWARD A. VOSMER, Asst. Cash.
CHARLES T. PERIN, Vice-Pres.	G. WILLIAM GALE, Asst. Cashier.

DESIGNATED DEPOSITARY OF THE U. S. GOVERNMENT,
OF OHIO.

First National Bank

OF JERSEY CITY

Statement at Close of Business Feb. 28 1920.

RESOURCES—	
Loans and discounts.....	\$6,172,444 54
Customers' liability account acceptances.....	189,144 27
Reserve with Federal Reserve Bank.....	755,631 74
Real estate and securities.....	547,103 00
United States bonds and certificates.....	2,616,599 50
Cash and due from banks and bankers.....	3,679,950 44
	\$13,860,873 49
LIABILITIES—	
Capital.....	\$500,000 00
Surplus and undivided profits.....	1,346,234 98
Circulation.....	371,800 00
Time acceptances.....	189,144 27
Bills payable.....	1,000,000 00
Deposits.....	10,554,194 24
	\$13,860,873 49

EDWARD I. EDWARDS, President	ROBERT E. JENNINGS, Vice-President
HENRY BROWN JR., Cashier	JACOB R. WORTENDYKE, Asst. Cashier

THE MARKET STREET NATIONAL BANK

1107 MARKET STREET
PHILADELPHIA

Statement at Close of Business Feb. 28 1920.

RESOURCES—	
Loans and Investments.....	\$18,018,624 76
Customers' liability letters of credit and accep- tances.....	2,405,539 07
Due from banks.....	3,278,706 88
Exchanges for Clearing House.....	1,153,576 45
Cash and reserve.....	1,981,548 12
	\$26,829,995 28
LIABILITIES—	
Capital Stock.....	\$1,000,000 00
Surplus and net profits.....	1,878,240 52
Circulation.....	600,000 00
Letters of credit and acceptances.....	2,435,167 47
Bills payable, Federal Reserve Bank.....	5,288,940 00
Deposits.....	15,627,647 29
	\$26,829,995 28

JAMES F. SULLIVAN,
President

R. LIVINGSTON SULLIVAN,
Vice-President.

W. H. MERKER,
Assistant Cash.

FRED F. SPELLISSY,
Cashier.

W. H. TRAPPE,
Assistant Cash.

We solicit the accounts of Banks, Corporations,
Firms and Individuals, and will be pleased to meet
or correspond with those who contemplate making
changes or opening new accounts.

Quick to serve
you at all times



**Corn Exchange
National Bank**
Philadelphia

CHARTERED 1832

THE GIRARD NATIONAL BANK

PHILADELPHIA, PA.

STATEMENT AT CLOSE OF BUSINESS FEB. 28 1920.

RESOURCES		LIABILITIES	
Loans and Investments.....	\$75,447,004 52	Capital.....	\$2,000,000 00.
Accrued Interest.....	172,516 58	Surplus and Net Profits.....	6,831,359 90
Letters of Credit and Acceptances.....	5,899,125 20	Reserve for Unearned Discount.....	370,575 32
Due from Banks.....	14,450,929 06	Reserve for Taxes and Interest.....	378,856 96
Exchanges for Clearing House.....	1,480,744 08	Circulation.....	1,057,250 00
Cash and Reserve.....	5,329,071 27	Acceptances and Letters of Credit.....	5,899,125 20
		Rediscouts & Bills Payable with Federal Reserve Bank.....	23,230,204 34
		Deposits.....	63,012,018 99
	\$102,779,390 71		\$102,779,390 71

OFFICERS

JOSEPH WAYNE, JR., President

EVAN RANDOLPH, Vice-President

ALBERT W. PICKFORD, Vice-President

CHARLES M. ASHTON, Cashier

ALFRED BARRATT, Assistant Cashier

DAVID MYERS, Assistant Cashier

WALTER P. FRENCH, Assistant Cashier

Accounts of Banks, Bankers, Corporations, Firms and Individuals Received
CORRESPONDENCE SOLICITED.

The Fourth Street National Bank

OF PHILADELPHIA

Capital, Surplus and Undivided Profits, \$11,000,000

ACCOUNTS OF BANKS AND BANKERS SOLICITED
EXCEPTIONAL COLLECTION FACILITIES
FOREIGN EXCHANGE BOUGHT AND SOLD

SIDNEY F. TYLER, Chairman of the Board.

E. F. SHANBACKER, President.

R. J. CLARK, Vice-President & Cashier.

W. K. HARDT, Vice-President.

C. F. SHAW Jr., Assistant Cashier.

G. E. STAUFFER, Assistant Cashier.

W. A. BULKLEY, Assistant Cashier.

A. MacNICHOLL, Assistant Cashier.

Charter No. 1

FIRST NATIONAL BANK OF PHILADELPHIA

Condensed Report at Close of Business Feb. 28 1920.

RESOURCES

Loans and Investments	\$43,550,238 82
Customers' Liability for Acceptances	1,851,438 32
Interest Earned but Uncollected	73,189 64
Due from Banks	7,711,599 16
Exchange for Clearing House	1,388,624 21
Cash and Reserve	3,874,136 08
Total	\$58,449,226 21

LIABILITIES.

Capital	\$1,500,000 00
Surplus and Undivided Profits	2,370,134 18
Interest and Discount collected but not earned	177,917 77
Reserved for Interest and Taxes	519,420 82
Bills Payable	9,880,000 00
Liberty Bonds Borrowed	600,000 00
Rediscounts Federal Reserve Bank	3,956,410 00
Letters of Credit and Acceptances	1,983,291 99
Deposits	37,462,061 45
Total	\$58,449,226 21

WM. A. LAW
President

KENTON WARNE

Vice-President

HARRY J. HAAS

Vice-President

THOMAS W. ANDREW

Cashier

CHAS. H. JAMES

Ass't Cashier

CARL H. CHAFFEE

Ass't Cashier

HOWARD D. SORDON

Ass't Cashier



"Strength and Service"

Equipped with every modern facility, we are prepared to render to our correspondents first quality service in the collection of checks, transfer of funds, credit information and any other matters for which they may call upon us.

Tradesmens National Bank

PHILADELPHIA, PA.

ESTABLISHED 1846

Capital & Surplus \$2,750,000

Total Resources 27,000,000

Organized 1803

National Bank 1864

The Philadelphia National Bank

STATEMENT AT CLOSE OF BUSINESS FEB. 28 1920.

RESOURCES

U. S. Bonds and Certificates of Indebtedness	\$787,950 00
Loans, Discounts and Investments	126,701,905 02
Accrued Interest Receivable	354,331 38
Customers' Liability under Letters of Credit and Acceptances	19,610,263 55
Due from Banks	25,362,973 34
Exchanges for Clearing House	8,562,468 81
Cash and Reserve	12,660,076 64
Total	\$194,039,968 74

LIABILITIES

Capital stock	\$5,000,000 00
Surplus and net profits (earned)	10,555,018 55
Unearned discount	705,315 28
Reserved for taxes and interest	824,490 86
Acceptances and Letters of Credit	21,059,466 57
Domestic and Foreign Acceptances	31,785,608 01
U. S. Bond Account	268,000 00
Bills Payable and Rediscounts with Federal Reserve Bank	25,021,885 00
Deposits	98,820,184 47
Total	\$194,039,968 74

LEVI L. RUE, President

CHARLES P. BLINN, JR., Vice-President
WILLIAM S. MADDOX, Vice-President
HOWARD W. LEWIS, Vice-President
HORACE PORTESCUE, Vice-President
O. HOWARD WOLFE, Cashier
STEPHEN E. RUTH, Assistant Cashier

DAVID W. STEWART, Assistant Cashier
FRANK P. STEPHENS, Assistant Cashier
GEORGE H. MILLETT, Assistant Cashier
NORMAN T. HAYES, Assistant Cashier
JAMES A. DUFFY, Auditor
EDGAR ROSS, Mgr. Foreign Department

EVERY FACILITY FOR THE SATISFACTORY HANDLING OF ITS CORRESPONDENTS' BUSINESS, BOTH DOMESTIC AND FOREIGN

ACCOUNTS OF BANKS, BANKERS, MERCANTILE FIRMS AND CORPORATIONS
RESPECTFULLY INVITED

FOREIGN EXCHANGE BOUGHT AND SOLD

LETTERS OF CREDIT ISSUED

GIRARD TRUST COMPANY OF PHILADELPHIA

CONDENSED STATEMENT AT CLOSE OF BUSINESS DECEMBER 31, 1919

ASSETS

Loans and Investments	\$52,853,661 99
Cash Reserves and C. H. Exchanges	6,358,396 64
Due from Banks	2,790,357 67
Customers' Liability for Acceptances	400,000 00
Real Estate	3,526,969 09
Total	\$65,929,385 39

LIABILITIES

Capital	\$2,500,000 00
Surplus	7,500,000 00
Undivided Profits	1,191,859 44
Dividends set aside for payment Jan. 2, 1920	225,000 00
Drafts and Bills Accepted	400,000 00
Bills Payable at Federal Reserve Bank, Secured by U. S. Bonds	7,482,510 00
Deposits	46,630,015 95
Total	\$65,929,385 39

OFFICERS.

E. B. MORRIS, President.

W. N. ELY, Vice-President.

GEORGE H. STUART 3d, Treasurer.

THOMAS S. HOPKINS, Asst. Treasurer.

EDWARD T. STUART, Asst. Treasurer.

LARDNER HOWELL, Real Estate Officer.

JOHN M. OKIE, Asst. Real Estate Officer.

A. A. JACKSON, Vice-President.

SAMUEL W. MORRIS, Secretary.

F. LEWIS BARROLL, Asst. Secretary.

JONATHAN M. STEERE, Trust Officer.

G. L. BISHOP JR., Asst. Trust Officer.

ACTS AS EXECUTOR, ADMINISTRATOR, TRUSTEE, ASSIGNEE AND RECEIVER.

FINANCIAL AGENT FOR INDIVIDUALS OR CORPORATIONS.

ACTS AS TRUSTEE UNDER CORPORATION MORTGAGES.

DEPOSITARY UNDER PLANS OF REORGANIZATION.

REGISTRAR AND TRANSFER AGENTS

MEMBER OF FEDERAL RESERVE SYSTEM.

Fort Worth, Texas.
Fort Worth National Bank
 FORT WORTH, TEXAS

Statement at Close of Business Feb. 28 1920.

RESOURCES	
Loans and Discounts	\$11,148,982 51
Overdrafts	22,505 21
Banking House	300,000 00
Other Real Estate	2,000 00
Customers' Liability Acceptances	400,000 00
United States Bonds to Secure Circulation	600,000 00
Liberty Bonds and Certificates of Indebtedness	1,803,350 00
Other Bonds	328,000 00
Thrift Stamps and War Savings Certificates	1,544 79
Revenue Stamps	1,675 80
5% Redemption Fund	30,000 00
Interest Earned—Not Collected	15,219 12
Furniture and Fixtures	50,000 00
Federal Reserve Bank Stock	48,000 00
Cash and Due from Banks	7,306,370 04
	\$22,057,648 47
LIABILITIES	
Capital Stock	\$600,000 00
Surplus and Profits	1,481,220 05
Circulation	564,400 00
Interest Collected not Earned	116,156 23
Reserved for Taxes	81,491 81
Dividends Unpaid	780 00
Liberty Loan bonds borrowed	125,000 00
Acceptances Executed for Customers	400,000 00
Deposits	18,688,600 38
	\$22,057,648 47

OFFICERS
 K. M. VAN ZANDT, President
 ELMO SLEDD, Vice-President
 R. E. HARDING, Vice-President
 E. B. VAN ZANDT, Vice-President
 W. M. MASSIE, Vice-President
 T. J. CALDWELL, Vice-Pres.
 R. W. FENDER, Cashier
 RAYMOND O. GEE, Asst. Cashier
 H. P. SANDIDGE, Asst. Cashier
 K. V. JENNINGS, Asst. Cashier

UNEXCELLED COLLECTION FACILITIES.

**Whitney-Central
 National Bank**
 of NEW ORLEANS

Statement at Close of Business Feb. 28 1920.

RESOURCES	
Loans and Discounts	\$30,659,315 46
U. S. Bonds and Treasury Certificates	2,816,971 86
Stock in Federal Reserve Bank	132,000 00
Acceptances Endorsed by this Bank	400,000 00
Other Bonds and Securities	768,143 70
Banking House, Furniture and Fixtures	2,074,171 86
Other Real Estate	26,976 49
Cash, Due from Banks and U. S. Treasurer	10,198,334 66
Customers' Liability Account of Acceptances	2,398,271 40
Exchanges for Clearing House	1,644,606 50
Total	\$51,318,691 93
LIABILITIES	
Capital Stock	\$2,800,000 00
Surplus and Profits	2,469,266 60
Circulation	1,494,000 00
Reserves for Taxes	36,128,382 87
Deposits	96,253 75
Acceptances—Customers' Accounts	2,398,271 40
Discounts collected—not earned	135,517 31
Rediscouts with Federal Reserve Bank	2,807,000 00
Liability as Acceptance Endorser	400,000 00
Bills Payable Federal Reserve Bank	690,000 00
Total	\$51,318,691 93

JOHN E. BOUDEN JR., President
 FRANK E. WILLIAMS, Vice-Pres.
 HARRY T. HOWARD, Vice-Pres.
 J. D. O'KEEFE, Vice-Pres.
 MAURITZ PYK, Vice-Pres.
 CHAS. deB. CLAIBORNE, V.-Pres.
 N. M. WHITNEY, Vice-Pres.
 E. H. ROBERTS, Vice-Pres.
 JAMES A. ROBIN, Vice-Pres.
 J. F. FLOURNOY JR., Vice-Pres.
 JOHN LEGIER, Vice-Pres.
 E. H. KEEP, Assistant Cashier
 N. E. BERTHEL, Assistant Cashier
 S. J. MCMAIN, Assistant Cashier
 W. B. ALLISON, Assistant Cashier
 C. W. KAY, Assistant Cashier
 E. E. LEOVY, Assistant Cashier
 LEEDS EUSTIS, Assistant Cashier
 FRANK V. MOISE, Asst. Cashier
 JOHN J. MCGOEY, Asst. Cashier
 R. R. BASTIAN, Mgr. Foreign Dept

INCORPORATED 1900

FRANKLIN NATIONAL BANK

CHESTNUT STREET WEST OF BROAD, PHILADELPHIA

STATEMENT AT CLOSE OF BUSINESS FEB. 28 1920.

RESOURCES	
Loans and discounts	\$51,701,925 63
Due from banks	11,207,600 81
Cash and Reserve	5,201,654 46
Exchanges for Clearing House	4,218,644 33
Interest earned uncollected	142,432 06
Liability under Letters of Credit and Acceptances	653,042 05
	\$73,125,299 34

LIABILITIES	
Capital	\$1,000,000 00
Surplus and net profits	4,808,602 80
Letters of Credit and Acceptances	653,042 05
Discount and Interest Unearned	178,117 22
Reserved for Taxes	255,889 26
Rediscouts & Bills Payable Federal Reserve Bank	11,760,860 00
Deposits	54,468,788 01
	\$73,125,299 34

J. R. McALLISTER, President
 J. A. HARRIS Jr., Vice-President
 E. E. SHIELDS, Assistant Cashier
 J. WM. HARDT, Cashier
 W. M. GEHMANN Jr., Assistant Cashier
 M. D. REINHOLD, Assistant Cashier

DIRECTORS

SAMUEL T. BODINE
 HENRY TATNALL
 J. RUTHERFORD McALLISTER
 FREDERICK L. BAILY
 WFFINGHAM B. MORRIS

PERCY O. MADEIRA
 J. A. HARRIS, JR.
 JOHN HAMPTON BARNES
 MORRIS L. CLOTHIER
 C. S. W. PACKARD

CHARLTON YARNALL
 W. W. ATTERBURY
 EDGAR O. FELTON
 EDWARD F. BEALE
 DANIEL B. WENTZ

ARTHUR W. SEWALD
 JOSEPH MOORE, JR.
 LEWIS LILLIE
 JAY COOK

TRAVELERS' LETTERS OF CREDIT ISSUED
 FOREIGN EXCHANGE IN ALL ITS BRANCHES

Invites the Accounts of Banks, Bankers, Corporations, Mercantile Firms and Individuals



\$14,500,000.00

Our Capital—Your protection

In selecting your Saint Louis correspondent, the amount of invested capital in proportion to liabilities may be the deciding point with you—or it may not; but it is certainly worth consideration.

The National Bank of Commerce
 In Saint Louis

THE COAL AND IRON NATIONAL
 BANK OF NEW YORK, WITH A
 CAPITAL, SURPLUS & PROFITS OF
 \$3,019,000, OFFERS ITS SERVICES
 TO MERCANTILE FIRMS, INDIV-
 DUALS, BANKS & CORPORATIONS
 CORRESPONDENCE INVITED

First & Old Detroit National Bank

DETROIT, MICH.

Statement at Close of Business Feb. 28 1920.

RESOURCES—	
Loans and Discounts.....	\$59,659,249 89
U. S. Bonds and Certificates.....	25,422,903 63
Bonds and Securities.....	7,536,386 34
Real Estate.....	450,075 00
Safe Deposit Vaults.....	30,000 00
Federal Reserve Bank Stock.....	225,000 00
Customers' Liability on Acceptances.....	2,036,035 39
Cash Resources—	
Due from U. S. Treasurer.....	\$395,250 00
Due from Federal Reserve Bank.....	8,972,991 40
Due from Banks.....	8,321,940 98
Cash on Hand.....	3,901,164 13
	21,591,346 51
	\$116,950,996 76
LIABILITIES—	
Capital Stock.....	\$5,000,000 00
Surplus Fund.....	2,500,000 00
Undivided Profits, Net.....	1,714,455 36
Reserve for Interest and Taxes.....	239,190 94
Unearned Discount.....	465,498 62
Circulation.....	1,221,697 50
Letters of Credit and Acceptances.....	2,046,434 73
Bills Payable with Federal Reserve Bank.....	29,750,000 00
Deposits.....	73,983,669 61
	\$116,950,996 76

EMORY W. CLARK, President
WM. J. GRAY, Vice-President
W. T. DeGRAFF, Vice-President
FRANK G. SMITH, Vice-President
EDWARD C. MAHLER, Vice-Pres.
JOHN H. HART, Vice-President
W. G. NICHOLSON, V.-P. & Cash.
W. A. McWHINNEY, Vice-Pres.
F. F. CHRISTIE, Asst. Cashier
RUSSELL E. SMITH, Asst. Cashier
L. F. MERZ, Mgr.

JAMES A. WILSON, Asst. Cashier
BYRON W. CLUTE, Asst. Cashier
H. J. BRIDGMAN, Asst. Cashier
C. H. WAGAR, Asst. Cashier
A. W. T. MEYERS, Asst. Cashier
G. H. MAHLER, Asst. Cashier
E. E. DEAN, Asst. Cashier
F. J. PARKER, Asst. Cashier
W. R. BROUGHTON, Asst. Cashier
A. V. McCLELLAN, Asst. Cashier
Foreign Exchange

THE PEOPLES STATE BANK

DETROIT, MICHIGAN

Statement at Close of Business Feb. 28 1920.

RESOURCES.	
Loans and Discounts.....	\$52,289,524 51
Mortgages.....	23,204,337 36
Bonds.....	12,548,716 68
U. S. Bonds.....	28,098,678 00
	116,141,256 55
Federal Reserve Bank Stock.....	210,000 00
Banking House and Branch Buildings.....	1,250,000 00
Customers' Liability, Letters of Credit and Ac- ceptances.....	2,388,869 84
Cash on Hand and Due from Banks.....	21,562,335 36
	\$141,552,461 75
LIABILITIES.	
Capital Stock.....	\$2,500,000 00
Surplus.....	4,500,000 00
Undivided Profits (net).....	687,707 78
Bills Payable Federal Reserve Bank.....	24,000,000 00
Acceptances of other Banks.....	2,230,873 29
Acceptances, Letters of Credit, &c.....	2,408,369 84
Deposits.....	104,225,510 84
	\$141,552,461 75

COMMERCIAL AND SAVINGS DEPARTMENTS

OFFICERS

JAMES T. KEENA, Chairman of Board
JOHN W. STALEY, President
F. A. SCHULTE, Vice-President
JOHN R. BODDE, Vice-President
H. P. BORGMAN, Vice-President
R. W. SMYLYE, Vice-President
AUSTINE E. WING, Asst. to Pres't.
R. T. OUDMORE, Cashier
CHARLES H. AYERS, Asst. Cashier
R. P. FRASER, Mgr. Foreign Dept.
A. H. MOODY, Assistant Cashier
D. N. SWEENEY, Assistant Cashier
D. E. LEUTY, Assistant Cashier
W. BRAASCH, Assistant Cashier
G. W. BEASLEY, Asst. Cashier
C. O. BOGAN, Asst. Cashier
C. I. NORMAN, Bond Officer
GEO. T. COURTNEY, Auditor

THE OLDEST BANK IN THE SOUTH—ESTABLISHED 1795

THE NATIONAL BANK OF BALTIMORE

MARYLAND

Capital, Surplus and Profits, \$1,980,242

SPECIAL ATTENTION GIVEN TO COLLECTIONS.
ACCOUNTS OF BANKS AND BANKERS INVITED.
FOREIGN EXCHANGE BOUGHT AND SOLD.

W. ROWLAND THOMAS, President
JNO. SCHOENEWOLF, Vice-President
WILLIAM J. DELCHER, Cashier

SNOWDEN HOFF, Assistant Cashier
T. N. AUSTIN, Assistant Cashier
R. R. REVER, Assistant Cashier

SAFE DEPOSIT & TRUST CO.

OF BALTIMORE

Chartered 1864

Organized 1867

Capital \$1,200,000 Surplus & Profits \$3,021,100

Acts as Trustee of Corporation Mortgages, Fiscal Agent for Corporations and Individuals, Transfer Agent and Registrar. Depositary under plans of reorganization.

Acts as Executor, Administrator, Guardian, Trustee, Receiver, Attorney and Agent, being especially organized for careful management and settlement of estates of every character.

SECURITIES HELD ON DEPOSIT FOR OUT-OF-TOWN CORPORATIONS AND PERSONS.

DIRECTORS.

H. WALTERS, Chairman of Board.

JOHN J. NELLIGAN, Pres.
JOHN W. MARSHALL, Vice-Pres.
BLANCHARD RANDALL,
WALDO NEWCOMER,
NORMAN JAMES,
SAMUEL M. SHOEMAKER,
ELISHA H. PERKINS,
DOUGLAS H. THOMAS,
ISAAC M. CATE,
ROBERT GARRETT,
GEORGE O. JENKINS

ANDREW P. SPAMER, 2d Vice-Pres GEO. B. GAMMIE, Treasurer.

THE CHEMICAL NATIONAL BANK
OF NEW YORK, WITH A CAPITAL,
SURPLUS AND PROFITS OF \$13,000,-
000, OFFERS ITS SERVICES TO MER-
CANTILE FIRMS, INDIVIDUALS,
BANKS AND CORPORATIONS.

CORRESPONDENCE INVITED

THE NORFOLK NATIONAL BANK

NORFOLK, VA.

Statement at Close of Business Feb. 28 1920.

RESOURCES—	
Loans and discounts.....	\$10,383,647 16
U. S. Bonds.....	2,280,900 00
Other bonds.....	501,169 58
Banking house.....	265,300 00
Cash and due from banks.....	2,991,617 10
Customers' liability account acceptances.....	1,446,500 00
	\$17,869,133 82
LIABILITIES—	
Capital.....	\$1,000,000 00
Surplus.....	750,000 00
Undivided profits.....	358,801 83
Circulation.....	999,997 50
Deposits.....	11,832,484 49
Bills payable.....	1,481,350 00
Acceptances executed for customers.....	1,446,500 00
	\$17,869,133 82

W. A. GOODWIN, President
A. B. SCHWARZKOPF, V.-Pres. I. T. VANPATTEN, JR., Asst. Cash
J. B. DEY, JR., Asst. Cashier E. D. DENBY, Asst. Cashier
C. S. WHITEHURST, Asst. Cash. R. H. MOORE, Asst. Cashier

WITH WELL ESTABLISHED CONNECTIONS
THIS BANK HAS UNSURPASSED FACILITIES
IN EVERY BRANCH OF LEGITIMATE BANKING

ACCOUNTS OF BANKS AND BANKERS RECEIVED
ON MOST FAVORABLE TERMS.

THIS bank places at the command of its customers and friends all the facilities of an up-to-date commercial bank for the transaction of domestic and foreign business.

We welcome the accounts of banks, bankers, individuals, firms and corporations in the confident knowledge that our service satisfies.

UNION COMMERCE
National Bank
OF CLEVELAND

FIRST NATIONAL BANK FIRST TRUST & SAVINGS CO. CLEVELAND

Combined Resources over - - - \$120,000,000

The FIRST NATIONAL BANK is the pioneer national bank of
Cleveland and the largest national bank in Ohio

The stock of the FIRST TRUST & SAVINGS CO. is owned by the
stockholders of the FIRST NATIONAL BANK

The Corn Exchange National Bank OF CHICAGO

STATEMENT AT CLOSE OF BUSINESS FEB. 28 1920.

RESOURCES.		LIABILITIES.	
Time Loans.....	\$73,867,633 23	Capital.....	\$5,000,000 00
Demand Loans.....	22,038,309 22	Surplus.....	9,000,000 00
United States Bonds and Certificates of Indebtedness.....	\$95,895,942 45	Dividends Unpaid.....	1,451,391 30
Other Bonds.....	4,412,000 00	Reserve for Taxes.....	163 00
Stock in American Foreign Banking Corporation.....	2,312,971 50	Liability on Letters of Credit.....	584,221 94
Stock in Federal Reserve Bank.....	337,733 00	Liability on Acceptances.....	2,191,213 56
Bank Building.....	420,000 00	Bills Payable Federal Reserve Bank.....	4,174,724 86
Customers' Liability on Letters of Credit.....	2,300,000 00	Unearned Interest.....	7,640,000 00
Customers' Liability on Acceptances.....	2,191,213 56	Deposits (Banks and Bankers.....	759,090 22
Cash on Hand and Checks for Clearing.....	4,174,724 86	Deposits (Individual.....	73,488,910 87
House.....	\$6,440,653 66		118,275,435 02
Due from Federal Reserve Bank.....	11,980,730 93		
Due from Banks.....	18,382,269 94		
Due from Treasurer of United States.....	228,000 00		
	\$7,031,654 53		
	\$149,076,239 90		\$149,076,239 90

OFFICERS

EDMUND D. HULBERT, President
CHARLES L. HUTCHINSON, Vice-President
OWEN T. REEVES, JR., Vice-President
J. EDWARD MAASS, Vice-President
NORMAN J. FORD, Vice-President

ERNEST A. HAMILL, Chairman of the Board

JAMES G. WAKEFIELD, Vice-President
EDWARD F. SOHOENECK, Cashier
LEWIS E. GARY, Asst. Cashier
J. A. WALKER, Asst. Cashier
CHARLES NOVAK, Asst. Cashier

JOHN S. COOK, Asst. Cashier

DIRECTORS

WATSON F. BLAIR
O. B. BORLAND
EDWARD B. BUTLER
BENJAMIN CARPENTER

CLYDE M. CARR
HENRY P. CROWELL
ERNEST A. HAMILL
EDMUND D. HULBERT

CHARLES H. HULBERT
CHARLES L. HUTCHINSON
JOHN J. MITCHELL
MARTIN A. RYERSON

J. H. SELZ
EDWARD A. SHEDD
ROBERT J. THORNE
CHARLES H. WALKER

FOREIGN EXCHANGE

LETTERS OF CREDIT

CABLE TRANSFERS

THE LIVE STOCK EXCHANGE NATIONAL BANK OF CHICAGO

Statement at Close of Business Feb. 28 1920.

RESOURCES—	
Loans and discounts.....	\$16,892,718 37
U. S. Certificates of Indebtedness.....	190,000 00
United States bonds.....	50,000 00
Liberty Bonds.....	51,650 00
Other bonds.....	143,625 00
Federal Reserve Bank stock.....	67,500 00
Customers' Liability Account Acceptances.....	925,000 00
Other resources.....	19,915 54
CASH AND DUE FROM BANKS.....	8,946,812 89
	\$27,287,221 80
LIABILITIES—	
Capital stock.....	\$1,250,000 00
Surplus.....	1,000,000 00
Undivided profits.....	184,160 08
Discounts collected but not earned.....	218,414 42
Reserved for taxes.....	253,376 04
Acceptances executed for customers.....	925,000 00
Other liabilities.....	8,633 72
Dividends unpaid.....	43,800 00
Circulation.....	23,398,538 54
	\$27,287,221 80

OFFICERS

S. T. KIDDOO, President	A. W. AXTELL, Asst. Cashier
G. F. EMERY, Vice-President	L. L. HOBBS, Asst. Cashier
J. L. DRISCOLL, Asst. to President	H. E. HERRICK, Asst. Cashier
D. R. KENDALL, Cashier	C. L. WISTRAND, Asst. Cashier

DIRECTORS

James H. Ashby	Arthur G. Leonard	Edward F. Swift
Samuel Cozzens	Halsey E. Poronto	M. A. Traylor
G. F. Emery	J. A. Spoor	F. E. White
S. T. Kiddoo		Thomas E. Wilson

OUR Bond Department is in a position to co-operate with financial institutions having surplus funds to place at interest.

We specialize in carefully selected Corporation, Municipal and Railroad bonds, netting from 5 to over 7%.

Lists and detailed information furnished promptly on request.

Chicago Trust Company

OFFICERS

LUCIUS TETER.....	President
JOHN W. O'LEARY.....	Vice-President
EDWARD P. BAILEY.....	Vice-President
JOHN A. MCCORMICK.....	Vice-President
W. T. BACON.....	Vice-President
F. O. BIRNEY.....	Vice-President
FREDERICK S. POPE.....	Cashier
MAX STEINER.....	Asst. Cashier
O. W. BLACKWELL.....	Asst. Cashier
WILLARD F. HOPKINS.....	Secretary
WILLIAM T. ANDERSON.....	Asst. Secretary
ROY K. THOMAS.....	Trust Officer
ARTHUR B. CODY.....	Associate Managers
HIRAM S. CODY.....	Real Estate Loan Dept.
D. D. KLEDER.....	Auditor

Chicago, Ill.

National Bank of the Republic

CONDITION AT CLOSE OF BUSINESS FEB. 28 1920

RESOURCES		LIABILITIES	
Loans.....	\$25,856,022 81	Capital.....	\$2,000,000 00
United States and Other Bonds.....	3,477,068 59	Surplus.....	1,000,000 00
Other Securities, &c.....	15,052 00	Undivided Profits.....	537,728 43
Stock of Federal Reserve Bank.....	90,000 00	Reserved for Taxes and Interest.....	74,315 48
Customers' Liability Under Letters of Credit.....	1,475,916 95	Interest Collected in Advance of Maturity.....	174,573 62
Customers' Liability Account of Acceptances.....	582,798 07	Reserved for Depreciation on Investment.....	93,212 63
Cash and Exchange.....	10,717,645 75	Dividends Unpaid.....	3,696 50
		Currency in Circulation.....	100,000 00
		Letters of Credit and Travelers' Checks Outstanding.....	1,509,296 95
		Bills payable with Federal Reserve Bank.....	1,331,500 00
		Rediscounts with Federal Reserve Bank.....	1,398,000 00
		Acceptances Based on Imports & Exports.....	623,473 62
		Deposits.....	83,368,707 89
Total.....	\$42,214,504 17	Total.....	\$42,214,504 17

OFFICERS

JOHN A. LYNCH, President	LOUIS J. MEAHL, Assistant Cashier
WILLIAM T. FENTON, 1st Vice-Pres. & Mgr.	WM. C. FREEMAN, Assistant Cashier
ROBERT M. MCKINNEY, 2nd Vice-President	CHAS. S. MACFERRAN, Assistant Cashier
WATKIN W. KNEATH, 3rd Vice-President	WALTER L. JOHNSON, Assistant Cashier
O. H. SWAN, Cashier	T. H. O'CONNOR, Assistant Cashier
WM. B. LAVINIA, Assistant Cashier	H. M. MICHAELSON, Assistant Cashier
THOS. D. ALLIN, Assistant Cashier	A. O. WILCOX, Mgr. Foreign Exch. Dept.

Capital,
Surplus and Profits,
\$48,000,000

The CONTINENTAL and COMMERCIAL BANKS

CHICAGO

Combined
Resources Over
\$500,000,000

Continental and Commercial National Bank of Chicago

OFFICERS

George M. Reynolds, President

Arthur Reynolds . . . Vice-Pres.	Wilson W. Lampert . . . Vice-Pres.
Ralph Van Vechten . . . Vice-Pres.	Reuben G. Danielson . . . Cashier
Alex. Robertson . . . Vice-Pres.	Harvey C. Vernon . . . Asst. Cashier
Herman Waldeck . . . Vice-Pres.	Wilber Hattery . . . Asst. Cashier
John C. Craft . . . Vice-Pres.	H. Erskine Smith . . . Asst. Cashier
William T. Bruckner . . . Vice-Pres.	Dan Norman . . . Asst. Cashier
John R. Washburn . . . Vice-Pres.	George A. Jackson . . . Asst. Cashier
John F. Craddock . . . Vice-Pres.	Henry F. Studt . . . Asst. Cashier
Cyrus A. Barr . . . Vice-Pres.	Edward E. Barker . . . Asst. Cashier
Joseph McCurrach . . . Vice-Pres.	W. H. Gilkes . . . Asst. Cashier

Continental and Commercial Trust and Savings Bank

OFFICERS

George M. Reynolds, Chairman of the Board of Directors

Arthur Reynolds, President

John J. Abbott . . . Vice-Pres.	Edmund J. Claussen . . . Asst. Sec.
David R. Lewis . . . Vice-Pres.	Kinney Smith . . . Asst. Secretary
Louis B. Clarke . . . Vice-Pres.	John P. V. Murphy . . . Secretary
Henry C. Olcott . . . Vice-Pres. and Mgr. Bond Dept.	Manager Savings Department
Walter F. Braun . . . Vice-Pres. and Mgr. of Sales	D. Edward Jones . . . Asst. Manager Savings Dept.
John A. Shannon . . . Cashier	Robert J. Hercock . . . Asst. Cashier
William P. Kopf . . . Secretary	Albert S. Martin . . . Asst. Cashier
Everett R. McFadden . . . Assistant Secretary	George Allan . . . Asst. Cashier
	Thomas E. McGrath . . . Asst. Cashier

BANK AND TRUST COMPANY
STOCKS

NEW YORK AND BROOKLYN

BOUGHT AND SOLD

CLINTON GILBERT

2 WALL STREET

NEW YORK

James Talcott, Inc.

225 FOURTH AVENUE
NEW YORK CITY

FOUNDED 1854

Agents, Factors and Correspondents for Manufacturers and Merchants in the United States and Abroad.

Entire Production of Mills Financed.
Accounts Guaranteed and Discounted.

CABLE ADDRESS QUOMAKEL

THE Citizens National Bank OF LOS ANGELES, CAL.

Statement at Close of Business Feb. 28 1920.

RESOURCES—	
Loans and Discounts	\$17,565,231 04
U. S. Bonds and Treasury Certificates	1,523,375 61
Federal Reserve Bank Stock	60,000 00
Bonds, Securities, &c.	897,219 59
Stock in Commercial Fireproof Building Co. (Bank Building)	285,000 80
Other Real Estate Owned	100 00
Customers' Liability on Letters of Credit	111,894 08
Acceptance Account	100,000 00
Furniture and Fixtures	150,000 00
Five Per Cent Fund	37,500 00
War Savings Certificates and Thrift Stamps	4 43
Interest Earned Uncollected	110,904 53
Other Assets	153,400 00
Cash and Due from Banks	10,107,688 79
	\$31,108,319 07
LIABILITIES—	
Capital Stock	\$1,500,000 00
Surplus and Undivided Profits	1,068,540 83
Reserved for Interest and Taxes	27,297 77
Circulation	750,000 00
Letters of Credit	118,894 08
Acceptances	100,000 00
Discounts Collected Unearned	40,455 75
U. S. Bonds Borrowed	506,000 00
Deposits	26,937,100 64
	\$31,108,319 07

A. J. WATERS, President
E. T. PETTIGREW, Vice-President
J. M. RUGG, Vice-President
W. J. DORAN, Vice-President
M. J. MONNETTE, Vice-President
H. D. IVEY, Cashier
GEO. E. F. DUFFET, Asst. Cashier
L. O. IVEY, Asst. Cashier
GEO. BUGBEE, Asst. Cashier
F. R. ALVORD, Asst. Cashier
S. S. PARSONS, Auditor

Exceptional facilities for handling collections on all California points

Atlanta, Ga.

Atlanta National Bank

Statement at Close of Business Feb. 28 1920.

RESOURCES—	
Loans and Discounts	\$19,818,479 47
United States Bonds and Treasury Certificates	3,364,922 20
Other Bonds and Stocks	145,825 96
Banking House	800,000 00
Customers' Liability Account Acceptances	701,586 42
Cash Due from Banks and U. S. Treasurer	6,585,501 84
	\$31,436,315 89
LIABILITIES—	
Capital Stock	\$1,000,000 00
Surplus and Undivided Profits	1,632,139 45
Reserved for Taxes, Interest, Etc.	165,000 00
Circulation	1,000,000 00
Acceptances for Customers	1,301,586 42
Deposits	29,337,590 01
	\$31,436,315 89

OFFICERS

ROBT. F. MADDOX, President
JAS. S. FLOYD, Vice-President
GEO. R. DONOVAN, Vice-President
T. J. PEEPLES, Vice-President
J. S. KENNEDY, Cashier
J. D. LEITNER, Asst. Cashier
D. B. DeSAUSSURE, Asst. Cashier
R. B. CUNNINGHAM, Asst. Cash.
J. F. ALEXANDER, Asst. Cashier
L. STEILMAN, Asst. Cashier

A. N. ANDERSON, Auditor

DIRECTORS

F. E. BLOCK
J. EPPS BROWN
W. J. DAVIS
S. C. DOBBS
AS. L. DICKEY
GEO. R. DONOVAN
H. R. DURAND
DR. W. S. ELKIN
JAS. S. FLOYD
J. T. HOLLEMAN
E. H. INMAN
R. F. MADDOX
I. B. PARKS
W. L. PEEL
J. J. SPALDING
ALBERT E. THORNTON
S. Y. TUPPER

FIRST NATIONAL BANK OF LOS ANGELES

Statement at Close of Business Feb. 28 1920.

RESOURCES—	
Loans and Discounts	\$35,754,893 65
Bonds, Securities, &c.	3,260,941 61
U. S. Bonds to Secure Circulation	1,250,000 00
Furniture and Fixtures	150,000 00
Real Estate Owned	101,951 00
Advances B. L. Drafts	1,056,672 53
Customers' Liability under Letters of Credit and Acceptances	622,936 00
Customers' Liability on Liberty Loan Subscriptions	137,059 07
Liberty Loan Bonds held in Trust for Subscribers	69,190 93
Interest Earned—Uncollected	257,828 16
Other Assets	17,265 82
Cash and Sight Exchange	15,185,499 53
	\$57,864,239 30
LIABILITIES—	
Capital Stock	\$3,000,000 00
Surplus and Undivided Profits	3,274,445 09
Bills Rediscounted	1,433,000 00
Circulation	1,155,000 00
Letters of Credit and Acceptances	622,936 00
Payments Received on Liberty Bonds Undelivered	69,190 93
Reserve for Taxes and Interest	25,368 78
Unearned Interest Collected	72,618 07
Earned Interest	257,828 16
Other Liabilities	3,053 09
Deposits	47,920,850 18
	\$57,864,239 30

J. M. ELLIOTT, Chairman Board of Directors.
H. M. ROBINSON, President
JOHN P. BURKE, Vice-President
E. S. PAULY, Vice-President
A. O. MARTIN, Vice-President
JOHN S. CRAVENS, Vice-President
W. W. WOODS, Vice-President
W. T. S. HAMMOND, Cashier
A. C. WAY, Assistant Cashier
E. W. COE, Assistant Cashier
A. B. JONES, Assistant Cashier
W. O. BRYAN, Assistant Cashier
G. S. GREENE, Assistant Cashier
H. B. KING, Assistant Cashier
W. H. LUTZ, Asst. to the President
J. B. RUTH, Auditor
J. FORSYTH, Mgr. Foreign Dept.

Anglo & London Paris National Bank Of San Francisco

Statement at Close of Business Feb. 28 1920.

RESOURCES—	
Loans and Discounts	\$41,970,795 50
U. S. Bonds to secure Circulation	2,609,000 00
Other U. S. Bonds and Certificates	2,713,789 81
Other Bonds	8,426,747 85
Other Assets	1,542,840 74
Customers' Liability on Letters of Credit	18,026,047 47
Cash and Sight Exchange	38,592,972 90
	\$120,873,195 27
LIABILITIES—	
Capital Stock	\$4,000,000 00
Surplus and Undivided Profits	2,651,675 16
Circulation	2,600,000 00
Federal Reserve Bank	11,478,500 00
Letters of Credit, Domestic and Foreign	18,026,047 47
Deposits	81,116,972 64
	\$120,873,195 27

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CORRESPONDENCE INVITED

\$2,250,000
J. I. Case Plow Works Company
7 Per Cent Participating Second Preferred Stock
Par Value \$100

Redeemable as a whole or in part on any dividend date upon thirty days' notice at 115% of par, but only after entire amount of First Preferred has been retired

Dividends payable January 1st, April 1st, July 1st and October 1st

Transfer Agents

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Registrars

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CAPITALIZATION

	Authorized	Outstanding
7% Cumulative First Preferred Stock (par value \$100)---	\$5,000,000	\$3,500,000
7% Non-Cumulative 2d Preferred Stock (par value \$100)	5,000,000	3,500,000
Common Stock (no par value)-----	125,000 shares	125,000 shares

From a letter addressed to us by Mr. H. M. Wallis, President, and other information and data in our possession, we summarize the salient features.

ORGANIZATION

The J. I. Case Plow Works Company is the outgrowth of the business originally established by Mr. J. I. Case forty-three years ago. The present J. I. Case Plow Works Company has been incorporated under the laws of Delaware for the purpose of acquiring and bringing under one management and control the property and business of the J. I. Case Plow Works and the Wallis Tractor Company, both of Racine, Wisconsin. The company's product, consisting of tractors, plows and tillage implements, is widely known and enjoys an enviable reputation for quality and service.

EARNINGS

The net profits, before taxes, of the J. I. Case Plow Works for the two years and the Wallis Tractor Company for the two and one-half years ending June 30, 1919, combined, were at the average annual rate of \$755,737. For the present fiscal year net profits before taxes are estimated at \$1,250,000, or over twice the Second Preferred dividend after allowance for prior charges.

PROFIT SHARING FEATURES

- 1—This 7% Second Preferred Stock shares equally in any dividends declared upon the Common Stock of the company without reservation as to amount of such Common dividend. For example, if dividend of \$3.00 per share is paid on Common Stock same must be paid on this Preferred, or total of 10%.
- 2—Present financing places the Company in strong financial position and covers all requirements for working capital. The economies and increased earnings thus obtained will permit of a liberal dividend policy on the junior shares.
- 3—Old established business in existence over forty years.
- 4—Business is showing heavy increases month by month, in gross and net earnings. Estimated net earnings for year ending June 30, 1920, are \$1,250,000.
- 5—Production of tractors for several months past has exceeded twenty per day, or at a rate of 6,000 per year. Plans under way to double this production next year, with indicated net earnings of more than \$2,000,000.
- 6—Shipments of other products, such as plows, harrows, motor cultivators, etc., show steady increases in volume.
- 7—Company had no war business of any kind and will be distinctly benefited by peace conditions.
- 8—Conservative authorities say that the primary tractor market is at least 1,250,000, while production in 1918 was but 133,000 (est.).

SAFEGUARDS

This Company shall not, while any Preferred Stock of either class is outstanding, create any mortgage or other encumbrance upon any of its property (except purchase money mortgages or liens on property hereafter acquired) without the consent of three-fourths of the First Preferred Stock outstanding. After retirement of the First Preferred Stock these rights, also all other rights of the First Preferred, revert to the Second Preferred.

MANAGEMENT

The Company will continue under the present successful management, which has been connected with the business for the past twenty years.

Price at market

The information and figures contained herein are not guaranteed but are based upon information and advice which we believe to be accurate and reliable.

We have prepared an illustrated booklet which we shall be glad to send on request. Also descriptive circulars

W. G. Souders & Company

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 208 South La Salle Street
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Receive deposits of corporations and individuals, subject to check or by special arrangement, and allow interest. Securities and other real and personal property received and managed. Coupons, dividends and interest collected and remitted, or invested, under careful advice. Special attention given to investments of all kinds. Execute orders for purchase and sale of bonds and stocks in all markets, domestic and foreign.

Chartered 1822

The Farmers' Loan and Trust Company

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26 Old Broad Street, E. C., 2

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The Company is a legal depositary for moneys paid into Court, and is authorized to act as Executor, Administrator, Trustee, Guardian, Receiver and in all other Fiduciary capacities.

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BANK AND QUOTATION

SECTION

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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BANK AND QUOTATION SECTION

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

The Railway and Industrial Section, issued semi-annually in May and November, is also furnished without extra charge to every annual Chronicle subscriber.

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

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REVIEW OF APRIL.

Evidences of a strained credit situation and of growing monetary tension in all parts of the world came from every side during April. On the 8th the Bank of France advanced its discount rate 1% to 6%. The previous 5% rate had been in effect since Aug. 20 1914. On April 13 announcement came that the Bank of Finland had raised its discount rate from 7% to 8%. On April 15 the Bank of England put its minimum up from 6% to 7%, this last being a very unusual figure, and in the past having been recorded only in periods of acute conditions. At the end of the month the Bank of Belgium moved its rate up from 4½% to 5½%. From Bombay a cablegram was received April 9 saying the Bank of Bombay had increased its discount rate from 7% to 8%. Another event of the month was the development of financial disturbances in Japan, more detailed reference to which will be found further below.

In this country the U. S. Secretary of the Treasury on April 12, in announcing two new issues of U. S. certificates of indebtedness, found it incumbent to yield to the prevailing situation and offer higher interest rates. Recent previous issues of these certificates had been put out at 4¾%; now the Secretary, in inviting subscriptions for two new series, both dated April 15 1920, made the rate of interest 5% for certificates of three months maturity and 5¼% for six months maturity. Coincidentally there came news of borrowing by two of the foremost railroad systems of the country, namely the New York Central and the Pennsylvania R.R., and here the price that had to be paid for the accommodation was even more startling. Public offering of the new obligations in both cases was made on April 10, and from these it appeared

that the Pennsylvania R.R. on a ten-year secured gold bond issue had been obliged to pay no less than 7% interest, and that the syndicate which had taken the bonds was placing them at par; furthermore, that the New York Central on an issue of \$36,225,000 equipment trust gold certificates was likewise paying 7% interest, the certificates having serial maturities running from April 15 1921 to April 15 1935. President Wilson having on April 15 signed the bill amending the Federal Reserve Act so as to provide for progressive rates of discount by the Federal Reserve banks, according to the extent of the accommodation furnished, the Chicago Federal Reserve Bank at once proceeded to avail of the privilege, as noted below in our review of the money market.

The stock market in April again had a decidedly bad turn—worse than any experienced since the great break the previous November. Repeated violent declines occurred, the losses on some days running all the way from 5 to 40 points. From this new downward movement it became apparent that the sensational upward turn in March, on the U. S. Supreme Court decision holding that stock dividends are exempt from Federal income taxes, which event was availed of by bull cliques and others engaged in bidding up quotations, to boost prices in amazing fashion, lacked enduring quality and was wholly ephemeral in character. As expected, there were numerous further announcements of stock dividends in addition to the announcements of the same sort which had come in March, but these proved ineffective to prevent a general collapse in stock market quotations and were indeed of doubtful benefit even in the case of the shares favored with such stock declarations. There were many unfavorable developments, some of large importance, in face of which stock market movements directed towards higher levels not only became impossible but took on the character of positive folly.

At the beginning of April the temper on the Stock Exchange still remained sanguine under the influence of the previous month's decision respecting the exemption of stock dividends from income taxes. Further gold arrivals from Europe also served to buoy up the hopes of believers in higher prices. The Atlantic Transport steamship Minnekahda, with \$9,800,000 gold on board, came in April 6; the Cunard steamship Carmania with \$9,600,000 gold April 7, and the American liner Philadelphia, with \$10,000,000 April 9, making somewhat over \$50,000,000 on the movement to that time. The utility of these gold arrivals in restoring the depleted gold reserves of the banks was, of course, self-evident, but,

unfortunately, they were offset by renewed gold exportations to Argentina and other South American countries, along with some further shipments to the Far East. Then also the arrivals from Europe did not continue (beyond the amounts named), though at the very close of April there was talk of a possible revival of European gold importations.

At the opening of April the stock market reflected this hopeful feeling. Prices accordingly were firm and in some instances moved higher even than in March. Friday, April 2, was Good Friday, on which day the Stock Exchange for many years has been transacting no business, and the Exchange also remained closed on Saturday, April 3, the members taking an extra holiday. The tone had been good on April 1, for the reasons indicated, and the following Monday the industrial shares took the lead in a further upward movement and a very active speculation for higher prices was maintained on that and the succeeding three days. Besides the gold arrivals from Europe then announced, further improvement in foreign exchange rates—the pound sterling advancing to above \$4—proved a stimulating influence of no mean proportions. News of stock dividends by

different companies either about to be declared or in early contemplation served to add to the speculative furor. As a consequence, many of the industrial shares continued their upward flight under speculative grooming, and prices mounted with great rapidity just as they had done in March. The railroad shares were firm, but laggards in this general forward movement on the part of the industrial properties. In the spectacular advances at this time special issues which had formed such striking features in the past, such as Crucible Steel, Republic Iron & Steel, Replogle Steel, Bethlehem Steel, the railway equipment stocks, like American Locomotives, Baldwin Locomotive, American Car & Foundry and Railway Steel Spring, and the sugar stocks, like American Sugar Refining, American Beet Sugar, Cuba Cane Sugar, were conspicuous for leadership. The sugar group was strong because of the tremendous advance in the price of sugar and the strong statistical position of that prime article of food. For this reason, indeed, many of the sugar stocks rose to still higher figures later in the month when the general market was weak and heading downward with great rapidity.

The upward movement early in the month, in continuation of the great rise in March, did not continue much beyond the 8th or 9th of April. Then disintegrating forces began to make their influence felt and played havoc with the plans of the bull leaders—who, however, consisted mainly of the bolder professional element, public support in the speculation being almost entirely lacking. Unfavorable developments now came in such rapid succession that those operating for higher prices were forced to retire, and declines set in which were as violent and uninterrupted as had been the gains during the skyrocket performances of previous weeks.

On April 8 there came a brief report that the Pennsylvania Railroad had sold \$50,000,000 10-year bonds to a strong syndicate of bankers. On April 10 the papers contained the public offering of these \$50,000,000 bonds. This proved an eye opener as to the effects of strained credit conditions. It was found that these bonds bore no less than 7% interest, and that they were being offered at par. It was of course known that railroad credit had been seriously impaired as a result of hostile Government action and policies, but that a railroad system of the strength and character and standing of the Pennsylvania Railroad should have to pay 7% on a gilt edged obligation (not counting the commission which had to be paid the syndicate for floating the new loan) and running, too, for ten years, came as a decided revelation.

As it happened, simultaneously, other news to the same effect was received. The New York Central Railroad Company—another one of the country's foremost railroad systems and of the same high order

—also had to appeal to the investment market and encountered the same experience. The Central offered \$36,225,000 of equipment trust gold certificates. The rate of interest here also was 7% and the offering price 100 and interest, the same as in the Pennsylvania Railroad case. These certificates carried serial maturities running from April 15 1921 to April 15 1935, the longer date issues thus running for 15 years. Offerings of obligations by leading industrial undertakings made about the same time were at figures to yield the purchaser even higher rates than those paid by these two great railroad systems.

As the importance of this borrowing at such high rates dawned upon the speculative community, liquidation in share holdings on the Stock Exchange began and gradually increased in volume. A pronounced collapse in the Government bond market as the immediate result of the events noted served to accelerate the downward plunge of prices. With high grade obligations such as those enumerated thus obtainable at figures yielding so large a return to the investor, Government bonds, though then already ruling at very low figures, lost a large measure of their attractiveness, and an adjustment to a still lower basis of values inevitably followed. Concurrently still another development came operating to make the decline in Government bonds still more precipitate. The daily papers Monday morning, April 12, contained the news that the Secretary of the Treasury at Washington who had been having rather indifferent success in placing new issues of Treasury certificates at 4¾%, had decided to bow to the inevitable and make the offerings more attractive by raising the rates of interest. In inviting subscriptions for new blocks of these certificates, he increased the rate to 5% for certificates of 3 months maturity and 5¼% for certificates of 6 months maturity.

Sensational weakness then developed in United States Government securities. On April 7 the Fourth Liberty loan 4½s still sold close to 90, transactions having been recorded on that day at 89.94; on April 16 these same bonds sold down to 86.50. The following week the bonds dropped still lower, getting down on April 22 to 84½, being a drop in a little over two weeks of almost 5½ points. The 4¾ Victory Liberty loan notes which on April 7 had sold at 97.94 got down to 95.90 on April 16. The First Liberty loan 3½s, which are exempt even from excess profits and surtaxes, declined in no less striking fashion, and against 97.00 April 6 sold down at the end of the month (April 30) to 91.80. Municipal bonds likewise suffered large losses; as one illustration, New York City 4½s of 1965 during the month fell from 97¾ to 94¾. Prices for the better grade of railroad and industrial bonds declined all around.

The effect of all this on the course of the stock market was demoralizing in the extreme. In addition there was another disturbing event of no small importance. An "outlaw" strike on the railroads—termed "outlaw" because it was inaugurated by certain classes of railroad hands on their own initiative and without sanction of the unions or brotherhoods or other organizations of which these hands were members, and in disregard of the provisions of the new Transportation Act which seeks to prevent strikes and provides means and methods for dealing with dissatisfaction on the part of railway employees so as to avert as far as possible all occasion for such action—began at Chicago and the Middle West and gradually spread to other parts of the country, seriously interrupting railroad transportation work. This "outlaw" strike finally reached the Atlantic seaboard, and beginning with Saturday, April 10, not only brought the movement of freight almost to a standstill, but forced certain railroads like the Erie Railroad and the Lackawanna the following week completely to abandon their suburban passenger trains running out of New York. Relief came only after voluntary crews made up of local residents, and recruited in some instances by students from the

colleges, undertook to restore passenger service to the extent necessary to meet the needs of commuters. All travel through the Hudson-Manhattan tubes under the Hudson River was tied up from April 10 to April 19.

Under the weight of these accumulating burdens the stock market tumbled with great rapidity and exceeding violence until the gains established in March and the beginning of April had been completely wiped out and in numerous instances the lowest figures of the year had been recorded. This has reference to the whole of the two weeks beginning Monday April 12, though the severest declines were recorded in the week beginning Monday April 19. The railroads had by Sunday April 18 succeeded in getting the upper hand over the "outlaw" strike, railway hands in large numbers having returned to work in response to an ultimatum from railroad officials that any of the strikers who continued to stay out after noon on that day would not be taken back and would lose all their seniority rights. The developments, too, with reference to the strike continued favorable thereafter day by day; the Railway Wage Board, for example, which had been appointed by the President in the interval, having declined to accord hearings to, or to listen to appeals from, the men who had quit work, since to do so would have been in plain contravention of the provisions and spirit of the new Transportation Act.

Unfortunately, although the railway labor troubles appeared to be on the mend, new sources of disquietude and apprehension arose. Down in Mexico another revolt against the Carranza Government was started, more formidable apparently than any previous revolt against Carranza, and it gained rapid headway. The Mexican State of Sonora seceded from the Mexican Republic under Carranza and was joined by some other Mexican States. The outlook finally became so threatening that additional United States troops had to be sent to the Mexican border.

Worst of all, however, news came of a financial panic in Japan. The morning papers on Sunday April 18 contained intelligence in that respect that occasioned no little solicitude. Japan had been passing through an era of gigantic speculation and high prices just like the United States, and now the speculative bubble had burst, leaving the usual crop of failures and disaster. The matter was freighted with added importance to us by reason of the knowledge that the Japanese Government was carrying large balances in the United States and it was feared that these balances might have to be withdrawn, thereby causing a large outflow of gold to Japan in addition to the gold movement already under way to South America and other parts of the Orient. The stock market on Monday April 19 and the succeeding two days suffered an exceedingly notable collapse, prices dropping in startling fashion and to an extent that gave occasion for much alarm. The demoralization reached its height on April 21 when the transactions on the New York Stock Exchange aggregated over 2,000,000 shares. After that the market remained very much unsettled for two days with price movements very irregular. Then on Saturday April 24 there was a sharp recovery, though this was not fully maintained at the close of the half-day's session. By this time, the Japanese financial situation had begun to mend. Cable dispatches from Tokio advised that though the Stock Exchange had not yet reopened, the rice, cotton and silk exchanges had already resumed business and most important of all the Japanese Financial Commissioner in this country, Akira Den, made public a cable dispatch from Tokio under date of April 21 from Baron Takahashi, the Japanese Minister of Finance, saying that "as the gold holdings in Japan are abundant and unprecedentedly large there is neither reason nor necessity for importing gold from the United States."

The following Monday, April 26, there came a development which caused an upward reaction of notable proportions, albeit the reaction did not prove

lasting. Among the decisions announced by the U. S. Supreme Court on that day was one in the case of the United States Government against the Reading Co. for the dissolution of the combination between the Philadelphia & Reading Ry. and the Reading Coal & Iron Co., the latter controlling the anthracite coal properties tributary to the Reading Ry. system. The Government attacked the combination both on the ground that it was a violation of the Sherman Anti-Trust Law and a violation of the Commodities Clause of the Inter-State Commerce Act. In the lower Court, the Government had lost its suit on both points, but the Supreme Court now reversed this decision and upheld the contention of the Government in both respects. A dissolution of a combination of this kind would under ordinary circumstances have been considered an adverse event and in all probability have led to a severe break in prices on the Stock Exchange. In this instance, it had the contrary effect and sent the price of Reading shares skyward and started an upward movement which carried the whole market with it. It was recalled that when the decree of the Supreme Court ordering a dissolution of the old Standard Oil combination was carried out the market value of the segregated properties proved immensely greater than when the different parts were united as a whole.

The effect on the price of Reading was almost magical. Reading common had been selling at 79 before the announcement of the decision; the end of the day saw it up to 92 $\frac{5}{8}$ and the next day it touched 94 $\frac{3}{4}$. All the different railroad stocks (which previously had been tending lower under the decline in the industrial list though not having suffered any such violent breaks as the industrial stocks) now felt the quickening influence of this rise in Reading and responded with a pretty substantial general advance. The industrial stocks on their part enjoyed a recovery of large proportions. The improvement, however, proved short-lived. It hardly continued up to the close of the next day. Reading itself did not hold its recovery in full. From its high point of 94 $\frac{3}{4}$ there was a sharp downward reaction so that two days later on April 29 the price had got back to 83 $\frac{1}{8}$. The close April 30 was at 84 $\frac{5}{8}$. The renewed rise in call loan rates on the Stock Exchange on Tuesday April 27 and a further break in foreign exchange rates on London, following a break the day before and carrying the rate down to \$3 75, together with engagements of gold for the Argentine, not only checked further advances in stock prices but led to a downward reaction again before the close of the session.

The report of the U. S. Steel Corporation for the March quarter was made public after the close of the Exchange on that day (April 27) and was a favorable document from the standpoint of earnings, showing larger profit than for the quarter immediately preceding and also better results than for the corresponding period in 1919. The directors, however, only declared the usual dividend. As a matter of fact there was not the slightest reason for thinking that they would do anything else, but speculators for higher prices had been hoping for a stock dividend. This would have been directly contrary to the conservative policy for which the Steel management has always been distinguished, and yet inasmuch as stock dividends had become the fashion suggestions that such a dividend in the Steel case might after all be declared had gained considerable currency. When these hopes failed of realization, the professional element proceeded to dispose of its holdings and some of them doubtless went further and indulged in short selling. At all events, the Steel shares were weak the next day and the whole industrial list once more broke heavily. The declines continued the next day and it then appeared that in view of the Supreme Court decision ordering a dissolution of the Reading combination the Government had petitioned for a rehearing of the suit against the Steel Corporation which the previous month had been decided against the Government. [The Court denied the rehearing

the following Monday—May 3.] On April 29 there were further declines in prices, though with some temporary recovery. Call money rates continued to rule high and the daily papers announced that United States troops were on the Mexican border ready to act in case the revolt against Carranza should make such a step necessary. The market was a little better on April 30, notwithstanding call loan rates were quoted as high as 15%, the slight upward reaction following, however, chiefly as a result of the closing of outstanding short contracts in view of the intervention of two days before the resumption of business, the Stock Exchange having decided to close May 1 because of the numerous removals on that day and May 2 being Sunday.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of April—	1920.	1919.	1918.	1917.
Stock sales—				
Number of shares—	28,447,239	28,587,431	7,404,174	14,258,162
Par value—	\$2,534,782,100	\$2,710,196,850	\$687,371,800	\$1,289,483,950
Bond sales (par value)—				
R.R. & misc. bonds—	\$47,741,000	\$46,717,500	\$16,871,500	\$46,184,500
U. S. Govt. bonds—	269,129,000	222,175,700	95,920,000	78,500
State, municipal & foreign bonds—	24,689,800	18,981,500	14,757,500	50,515,000
Total bond sales—	\$341,559,800	\$297,874,700	\$127,549,000	\$96,778,000
Jan. 1 to April 30—				
Stock sales—				
Number of shares—	99,201,457	74,060,168	40,858,087	63,444,334
Par value—	\$8,830,305,425	\$7,008,363,655	\$3,822,805,350	\$5,700,933,480
Bond sales (par value)—				
R.R. & misc. bonds—	\$204,790,000	\$154,028,000	\$93,362,000	\$230,378,000
U. S. Govt. bonds—	1,017,157,900	777,332,200	274,469,500	272,000
State, municipal & foreign bonds—	107,192,800	141,249,000	71,438,000	142,224,000
Total bond sales—	\$1,329,140,700	\$1,072,709,200	\$439,269,500	\$372,874,000

In the money market the tension remained unrelieved. At the beginning of the month with the arrival of several large consignments of gold from Europe it appeared for a time as if easier conditions might be looked for and on April 6 the rate for money on call at the Stock Exchange got down to 6% and remained unchanged at that figure on that and the two succeeding days, all transactions for those three days being at that single rate. But on April 9 there was a spurt to 10% and the following Monday, April 12, some transactions were also at this as the high figure for the day. The next two days' transactions were recorded as high as 12%, with the minimum rate 7%, and on April 15 the range was even higher, being at 8@15%. There then followed a gradual recession to lower figures until on April 20 the range was down to 6@8%. Then, beginning with April 21, all transactions were at the single figure of 7% up to and including April 26. Following this, new tension again developed with the high point for April 27 at 10% and the low at 7%; 10% continued to be the high figure for April 28 and April 29 with 8% the low, while on April 30 there was a spurt again to 15% with 8% the low figure. The renewal rate was 8% April 1, 7% April 5, 6% from April 6 to April 12, inclusive, 7% for April 13 and April 14, 8% for April 15, 10% for April 16, 9% for April 19, 8% for April 20, 7% for April 21 to April 27, inclusive, and 8% for April 28, April 29 and April 30. The figures given relate to both loans secured by the ordinary mixed collateral and those secured by exclusively industrial collateral. The renewed upward spurt at the close was attributed to preparations for the approach of the month-end disbursements, leading to a perceptible broadening in the inquiry and consequently rates were sharply jerked up.

For time loans the situation remained unchanged, large lenders continuing averse to putting out funds either for long or short maturities. Rates for time accommodation were almost entirely nominal and yet advanced fractionally to still higher figures. From 8% at the beginning of the month for all periods of maturities from 60 days to six months there was a change to 8@8½ for all periods at the close. This has reference to loans based on mixed collateral. On all-industrial collateral the advance was from ½% to 8½@9%. Rates for commercial paper also moved up to higher levels, and at the close of April quotations for double-name paper and prime single-name paper were 6¾@7% with the rates for single-name paper not so well known at 7%. Most of the business in paper was done with out-of-town institutions. Sales were not large in the aggregate,

but a good demand was reported for high grade names.

The Federal Reserve banks made no changes in their rates of discount during the month except that with the putting out by the Government of Treasury certificates of indebtedness bearing 5% and 5¼% (against the previous rate of 4¾%) the rate for bills secured by Treasury certificates of indebtedness bearing interest at 5¼% was advanced to the last named figure by the Federal Reserve banks at Philadelphia, Cleveland, Richmond, Atlanta, Chicago, St. Louis and Minneapolis, but not at New York or Boston or at the Reserve banks in the remoter parts of the country. The rate charged on bills secured by certificates at other rates of interest was left unchanged at 5%. At the close of the month several of the Reserve banks made one other change: they raised the rate on bills secured by Liberty bonds and Victory notes from 5½ to 5¾ or 6%, the increase becoming effective May 1. Following the signing by President Wilson of the bill amending the Federal Reserve Law so as to permit the Federal Reserve banks to charge gradually rising rates of discount in cases where accommodation to member banks is being extended in excess of the normal line of accommodation to which such member bank would be entitled, the Federal Reserve Bank of Kansas City was the first to avail of the new privilege and to put these progressive rates into effect. The regulations of this bank provide that whenever advances to a member bank on rediscounts of member bank notes shall be approved in an amount greater than its basic amount such advances shall be subject to an increasing discount rate, the rate rising by one-half of 1% for every 25% of additional accommodation beyond the basic amount.

For the twelve Federal Reserve banks combined, the course of the different items was much the same as for the New York Federal Reserve Bank by itself. The outstanding volume of reserve notes in circulation after increasing from \$3,048,039,000 March 26 to \$3,080,217,000 April 9, fell to \$3,068,307,000 April 23, but rose again to \$3,074,555 April 30. The aggregate of bills on hand after having been reduced from \$2,901,109,000 March 26 to \$2,789,779,000 April 9, increased thereafter week by week and April 30 was \$2,942,318,000. Gold reserves increased at first as a result of the gold importation from Europe, then fell off owing to exports of the metal to Argentina and other points. The aggregate of these gold reserves was \$1,934,755,000 March 26, \$1,957,490,000 April 9 and \$1,936,720,000 April 30. The ratio of total cash reserves to net deposits and Federal Reserve note liabilities combined, after having shown slight improvement, dropped to lower figures again. The ratio was 42.7% March 26, 42.9% April 4, 43.3% April 9 and also April 16, 43.0% April 23 and 42.4% April 30.

RATES FOR MONEY AT NEW YORK, WEEKLY.

Week ending—	Apr. 2.	Apr. 9.	Apr. 16.	Apr. 23.	Apr. 30.
Call Loans at Stock Exchange—					
Range for week (mixed collateral).....	8-12	6-10	6-15	6-9	7-15
Week's average (mixed collateral).....	8	6½	7½	7½	7½
Range for week (all industrial coll.).....	8-12	6-10	6-15	6-9	7-15
Week's average (all industrial coll.).....	8	6½	7½	7½	7½
Time Loans (Mixed Collateral)—					
Sixty days.....	8	8	8	8-8½	8-8½
Ninety days.....	8	8	8	8-8½	8-8½
Four months.....	8	8	8	8-8½	8-8½
Five months.....	8	8	8	8-8½	8-8½
Six months.....	8	8	8	8-8½	8-8½
Time Loans (All Industrial Collateral)—					
Sixty days.....	8½	8½	8½	8½-9	8½-9
Ninety days.....	8½	8½	8½	8½-9	8½-9
Four months.....	8½	8½	8½	8½-9	8½-9
Five months.....	8½	8½	8½	8½-9	8½-9
Six months.....	8½	8½	8½	8½-9	8½-9
Commercial Paper—					
Double names—Choice 60 to 90 days.....	6¼-6¾	6¼-6¾	6¼-7	6¼-7	6¼-7
Single names—Prime 4 to 6 months.....	6¼-6¾	6¼-6¾	6¼-7	6¼-7	6¼-7
—Good 4 to 6 months.....	6¼-7	6¼-7	7	7	7

In the foreign exchange market the feature was a sharp decline in the rates for sterling bills on London after a continuance during the early part of April of the rise so conspicuous in March. On Monday, April 5, sight bills once more crossed the \$4 mark, getting up to \$4 06¾. As compared with the low point of \$3 18 reached on Feb. 4 this meant a recovery within two months of 88¾c., and brought the pound sterling to within 80c. of the normal parity, which is \$4 86¾. Though some reaction

from the figure of \$4 06¼ recorded on April 5, followed, for a period of two weeks or more rates for sterling bills were on the whole pretty well maintained. Then, however, a decided setback was experienced. This came as a result of persistent selling on the part of Japanese interests here who were compelled by the financial crash in Japan to draw heavily on their balances in London and New York. Coincidentally lower quotations were reported by cable from London and one or two prominent English banks came into the market as sellers, adding to the general depression. Then also speculative operators after an interval of comparative inactivity appeared once more to be resuming their manipulative tactics. The result altogether was that on April 27 sight bills got as low as \$3 75, being a decline of 31¾c. from the high figure reached on April 5. Some recovery quickly followed and April 29 the quotation got back to \$3 88½. The improvement was aided by unconfirmed rumors to the effect that gold imports from London, which had ceased the early part of the month, would again be resumed and possibly on a considerable scale. The upward reaction, however, was not fully maintained and the close April 30 was at \$3 82½. The Bank of England on Thursday, April 15, advanced its discount rate from 6% to 7%. Such a high rate as 7% is very unusual in London and in the past has been identified chiefly with periods of panic. The action was accepted as indubitable evidence that the Governors of the Bank of England meant to exercise effective control over the money market. The Bank of France had the previous week advanced its rate 1% to 6%, the 5% rate having been in effect since Aug. 20 1914. Later in the month, that is on April 30, the Bank of Belgium raised its rate from 4½ to 5½%.

In exchange on the Continental centres there were further spectacular declines the early part of the month, but with recovery and greater stability the latter part. As concerns French and Italian currency, the movement early in April was the precise reverse of that in sterling exchange. The pound sterling then, we have seen, got up to pretty high figures. On the other hand in French and Italian exchange further breaks occurred, almost phenomenal in extent. The Italian lire dropped lower and lower until on April 12 sight bills on Rome were quoted at 26.64 lire to the dollar as against only 5.18 lire when exchange is at normal parity, and comparing with 20.47 lire on April 1. From this low figure rapid recovery ensued until on April 14 only 21.02 lire were required to make the dollar. Conditions bordering upon demoralization prevailed as a result of these violent and erratic fluctuations. On April 30 the quotation for Italian exchange was 22.30 @22.22 lire to the dollar. French francs went through a closely similar experience, though the fluctuations were not quite so extreme. On April 5 checks on Paris were still worth 14.40 francs to the dollar. A week later on April 12 it took 17.15 francs to make the equivalent of a dollar. On April 30 the quotation was 16.72@16.62. The great weakness in the Italian lira was attributed not only to Italy's unfavorable economic condition but also to the fact that the British Government had been curtailing her credits to Italy. It was supposed that the same circumstance had much to do with the new losses in French exchange, although the political strain existing the early part of the month between Great Britain and France concerning the course to pursue with reference to Germany doubtless was a contributing factor. This political strain between the two coun-

RATES OF EXCHANGE ON LEADING CONTINENTAL CENTRES.

Apr.	Paris Francs				Swiss Francs				Amsterdam Gulders				Antwerp Francs				Italian Lire				Greek Drachmas					
	Bankers' Cables		Commercial Sight 60 Days		Bankers' Cables		Sight 60 Days		Bankers' Cables		Sight 60 Days		Bankers' Cables		Sight 60 Days		Bankers' Cables		Sight 60 Days		Bankers' Cables					
	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables				
1	14.67a14.61	14.65a14.59	14.71a14.65	14.77a14.72	5.72a5.65	5.70a5.63	37¼	37¼	13.82a13.62	13.80a13.60	20.62a20.47	20.60a20.45	8.78	8.76	13.62a13.61	13.60a13.59	20.57a20.55	20.55a20.53	8.78	8.76	13.72a13.70	13.70a13.68	20.52a20.51	20.50a20.49	8.78	8.76
2	14.62a14.58	14.60a14.56	14.65a14.61	14.73a14.69	5.65a5.60	5.63a5.58	37¼	37¼	13.62a13.61	13.60a13.59	20.57a20.55	20.55a20.53	8.78	8.76	13.62a13.61	13.60a13.59	20.57a20.55	20.55a20.53	8.78	8.76	13.72a13.70	13.70a13.68	20.52a20.51	20.50a20.49	8.78	8.76
3	14.57a14.52	14.55a14.50	14.61a14.55	14.68a14.63	5.60	5.58	37¼	37¼	13.62a13.61	13.60a13.59	20.57a20.55	20.55a20.53	8.78	8.76	13.62a13.61	13.60a13.59	20.57a20.55	20.55a20.53	8.78	8.76	13.72a13.70	13.70a13.68	20.52a20.51	20.50a20.49	8.78	8.76
4	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	
5	14.45a14.40	14.43a14.38	14.49a14.44	14.56a14.51	5.60a5.52	5.58a5.50	37¼	37¼	13.60a13.52	13.58a13.50	20.56a20.46	20.54a20.44	8.80	8.78	13.60a13.52	13.58a13.50	20.56a20.46	20.54a20.44	8.80	8.78	13.60a13.52	13.58a13.50	20.56a20.46	20.54a20.44	8.80	8.78
6	14.88a14.61	14.80a14.59	14.92a14.65	14.99a14.72	5.55a5.44	5.53a5.52	37¼	37¼	13.85a13.75	13.83a13.73	20.96a20.60	20.94a20.58	8.80	8.78	13.85a13.75	13.83a13.73	20.96a20.60	20.94a20.58	8.80	8.78	13.85a13.75	13.83a13.73	20.96a20.60	20.94a20.58	8.80	8.78
7	15.27a15.12	15.25a15.10	15.31a15.15	15.38a15.23	5.54a5.52	5.52a5.50	37¼	37¼	14.20a14.02	14.18a14.00	22.05a21.77	22.03a21.75	8.80	8.78	14.20a14.02	14.18a14.00	22.05a21.77	22.03a21.75	8.80	8.78	14.20a14.02	14.18a14.00	22.05a21.77	22.03a21.75	8.80	8.78
8	15.32a15.17	15.30a15.15	15.36a15.21	15.43a15.28	5.54a5.52	5.52a5.50	37¼	37¼	14.31a14.12	14.29a14.10	22.07a22.02	22.05a22.00	8.80	8.78	14.31a14.12	14.29a14.10	22.07a22.02	22.05a22.00	8.80	8.78	14.31a14.12	14.29a14.10	22.07a22.02	22.05a22.00	8.80	8.78
9	16.02a15.32	16.00a15.30	16.06a15.34	16.13a15.43	5.53a5.52	5.51a5.50	37¼	37¼	14.82a14.32	14.80a14.30	24.67a23.52	24.65a23.50	8.80	8.78	14.82a14.32	14.80a14.30	24.67a23.52	24.65a23.50	8.80	8.78	14.82a14.32	14.80a14.30	24.67a23.52	24.65a23.50	8.80	8.78
10	16.25a16.12	16.23a16.10	16.29a16.16	16.35a16.23	5.53a5.52	5.52a5.50	37¼	37¼	15.23a15.02	15.21a15.00	24.92a24.77	24.90a24.75	8.94	8.92	15.23a15.02	15.21a15.00	24.92a24.77	24.90a24.75	8.94	8.92	15.23a15.02	15.21a15.00	24.92a24.77	24.90a24.75	8.94	8.92
11	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	
12	17.15a16.82	17.13a16.80	17.19a16.86	17.26a16.93	5.54a5.52	5.52a5.50	37¼	37¼	16.12a15.82	16.10a15.80	26.64a26.12	26.62a26.10	8.94	8.92	16.12a15.82	16.10a15.80	26.64a26.12	26.62a26.10	8.94	8.92	16.12a15.82	16.10a15.80	26.64a26.12	26.62a26.10	8.94	8.92
13	16.92a15.87	16.90a15.85	16.96a15.91	17.03a15.98	5.58a5.52	5.56a5.50	37¼	37¼	16.02a14.95	16.00a14.93	25.32a23.30	25.30a23.28	8.92	8.90	16.02a14.95	16.00a14.93	25.32a23.30	25.30a23.28	8.92	8.90	16.02a14.95	16.00a14.93	25.32a23.30	25.30a23.28	8.92	8.90
14	16.20a15.92	16.18a15.90	16.24a15.96	16.31a16.03	5.57a5.52	5.55a5.50	37¼	37¼	15.22a15.02	15.20a15.00	22.92a21.02	22.90a21.00	8.93	8.91	15.22a15.02	15.20a15.00	22.92a21.02	22.90a21.00	8.93	8.91	15.22a15.02	15.20a15.00	22.92a21.02	22.90a21.00	8.93	8.91
15	16.46a16.37	16.44a16.35	16.50a16.41	16.57a16.48	5.57a5.55	5.55a5.53	37¼	37¼	15.32	15.30	23.12a23.02	23.10a23.00	8.92	8.90	15.32	15.30	23.12a23.02	23.10a23.00	8.92	8.90	15.32	15.30	23.12a23.02	23.10a23.00	8.92	8.90
16	16.42a16.37	16.40a16.35	16.47a16.41	16.53a16.48	5.56a5.55	5.54a5.53	37¼	37¼	15.37a15.32	15.35a15.30	22.52a22.37	22.50a22.35	8.92	8.90	15.37a15.32	15.35a15.30	22.52a22.37	22.50a22.35	8.92	8.90	15.37a15.32	15.35a15.30	22.52a22.37	22.50a22.35	8.92	8.90
17	16.32a16.27	16.30a16.25	16.36a16.31	16.43a16.38	5.58a5.56	5.56a5.54	37¼	37¼	15.42a15.41	15.40a15.39	22.12a22.02	22.10a22.00	8.92	8.90	15.42a15.41	15.40a15.39	22.12a22.02	22.10a22.00	8.92	8.90	15.42a15.41	15.40a15.39	22.12a22.02	22.10a22.00	8.92	8.90
18	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	
19	16.30a16.06	16.28a16.04	16.34a16.10	16.41a16.17	5.57a5.56	5.55a5.54	37¼	37¼	15.37a14.85	15.35a14.83	22.22a21.50	22.20a21.48	8.92	8.90	15.37a14.85	15.35a14.83	22.22a21.50	22.20a21.48	8.92	8.90	15.37a14.85	15.35a14.83	22.22a21.50	22.20a21.48	8.92	8.90
20	16.17a15.80	16.15a15.78	16.21a15.84	16.28a15.91	5.57a5.53	5.55a5.51	37¼	37¼	15.06a14.78	15.08a14.85	21.72a21.37	21.70a21.35	8.92	8.90	15.06a14.78	15.08a14.85	21.72a21.37	21.70a21.35	8.92	8.90	15.06a14.78	15.08a14.85	21.72a21.37	21.70a21.35	8.92	8.90
21	16.55a16.33	16.53a16.31	16.59a16.37	16.66a16.44	5.59a5.56	5.57a5.54	37¼	37¼	15.42a15.32	15.40a15.30	22.02a22.27	22.00a22.25	8.94	8.92	15.42a15.32	15.40a15.30	22.02a22.27	22.00a22.25	8.94	8.92	15.42a15.32	15.40a15.30	22.02a22.27	22.00a22.25	8.94	8.92
22	16.62a16.42	16.60a16.40	16.66a16.46	16.73a16.53	5.62a5.58	5.60a5.56	37¼	37¼	15.72a15.47	15.70a15.45	22.72a22.45	22.70a22.43	8.94	8.92	15.72a15.47	15.70a15.45	22.72a22.45	22.70a22.43	8.94	8.92	15.72a15.47	15.70a15.45	22.72a22.45	22.70a22.43	8.94	8.92
23	16.98a16.67	16.96a16.65	17.02a16.71	17.09a16.78	5.66a5.62	5.64a5.60	37¼	37¼	15.72a15.62	15.70a15.60	22.82a22.72	22.80a22.70	9.09a9.07	9.07a9.05	15.72a15.62	15.70a15.60	22.82a22.72	22.80a22.70	9.09a9.07	9.07a9.05	15.72a15.62	15.70a15.60	22.82a22.72	22.80a22.70	9.09a9.07	9.07a9.05
24	16.92a16.85	16.90a16.83	16.96a16.89	17.02a16.95	5.66a5.64	5.64a5.62	37¼	37¼	15.77a15.72	15.75a15.70	22.90a22.85	22.88a22.83	9.09	9.07	15.77a15.72	15.75a15.70	22.90a22.85	22.88a22.83	9.09	9.07	15.77a15.72	15.75a15.70	22.90a22.85	22.88a22.83	9.09	9.07
25	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	
26	17.02a16.97	17.00a16.95	17.06a17.11	17.13a17.08	5.67a5.65	5.65a5.63	37¼	37¼	15.96a15.87	15.94a15.85	23.02a22.89	23.00a22.87	9.09	9.07	15.96a15.87	15.94a15.85	23.02a22.89	23.00a22.87	9.09	9.07	15.96a15.87	15.94a15.85	23.02a22.89	23.00a22.87	9.09	9.07
27	17.07a16.97	17.05a16.95	17.11a17.01	17.18a17.11	5.68a5.66	5.66a5.64	37¼	37¼	15.97a15.92	15.95a15.90	23.02a22.87	23.00a22.85	9.09	9.07	15.97a15.92	15.95a15.90	23.02a22.87	23.00a22.85	9.09	9.07	15.97a15.92	15.95a15.90	23.02a22.87	23.00a22.85	9.09	9.07
28	16.90a16.42	16.88a16.40	16.94a16.46	17.01a16.53	5.67a5.64	5.65a5.62	37¼	37¼	15.87a15.52	15.85a15.50	22.82a22.36	22.80a22.34	9.09a9.07	9.07a9.05	15.87a15.52	15.85a15.50	22.82a22.36	22.80a22.34	9.09a9.07	9.07a9.05	15.87a15.52	15.85a15.50	22.82a22.36	22.80a22.34	9.09a9.07	9.07a9.05
29	16.55a16.32	16.53a16.30	16.59a16.36	16.66a16.43	5.63a5.62	5.61a5.60	37¼	37¼	15.55a15.27	15.53a15.25	22.02a21.52	22.00a21.50	8.71	8.69	15.55a15.27	15.53a15.25	22.02a21.52	22.00a21.50	8.71	8.69	15.55a15.27	15.53a15.25	22.02a21.52	22.00a21.50	8.71	8.69
30	16.72a16.62	16.70a16.60	16.76a16.66	16.82a16.73	5.64a5.62	5.62a5.60	37¼	37¼	15.67a15.57	15.65a15.55	22.30a22.22	22.28a22.20	8.73a8.72	8.71a8.70	15.67a15.57	15.65a15.55	22.30a22.22	22.28a22.20	8.73a8.72	8.71a8.70	15.67a15.57	15.65a15.55	22.30a22.22	22.28a22.20	8.73a8.72	8.71a8.70

Aprtl	Denmark Kroner				Sweden Kroner				Norway Kroner				Berlin Reichsmarks				Vienna Kronen				Russian Rubles				Spanish Pesetas			
	Bankers' Cables		Bankers' Cables		Bankers' Cables		Bankers' Cables		Bankers' Cables		Bankers' Cables		Bankers' Cables		Bankers' Cables		Bankers' Cables		Bankers' Cables		Bankers' Cables		Bankers' Cables					
	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables				
1	18.20a18.30	18.35a18.45	21.50a21.70	21.65a21.85	19.40a19.50	19.55a19.65	1.43a1.44	1.45a1.46	.52	.54	.54	.55	17.45a17.60	17.55a17.70	18.20a18.30	18.35a18.45	21.50a21.70	21.65a21.85	19.40a19.50	19.55a19.65	1.43a1.44	1.45a1.46	.52	.54	.54	.55		
2	18.25	18.40	21.65	21.80	19.50	19.65	1.42a1.44	1.43a1.45	.53	.54	.54	.55	17.60a17.70	17.70a17.80	18.25	18.40	21.70	21.85	19.65	19.80	1.42a1.44	1.43a1.45	.53	.54	.54	.55		
3	18.40a18.50	18.55a18.65	21.70a21.85	21.85a22.00	19.60a19.85	19.75a20.00	1.44a1.47	1.45a1.48	.54	.55	.55	.56	17.70	17.80	18.40a18.50	18.55a18.65	21.70a21.85	21.85a22.00	19.60a19.85	19.75a20.00	1.44a1.47	1.45a1.48	.54	.55	.55	.56		
4	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY			
5	18.60a18.90	18.75a19.05	21.95a22.22	22.10a22.60	19.00a20.20	19.15a20.35	1.50a1.54	1.52a1.55	.56	.58	.57	.59																

tries was completely removed by the close of April and yet this exerted, it will be noted, little influence in bringing a recovery in French exchange.

Movements in exchange on the neutral centres were much steadier. Here trading most of the month was rather dull, with the fluctuations narrow as a rule. Exchange on the Scandinavian centres, however, moved almost uninterruptedly towards a lower basis. The high point for the month for the Danish crown as represented by checks was 18.90 cts. April 5, the low point 16.70 April 27 with the close April 30 16.95@17.00 cts. The Swedish crown was also at its best figure April 5 at 22.45 cts. while the low figure was 20.80 cts. April 27, with the close April 30 at 21.25@21.40. The Norwegian crown was quoted at 20.20 cts. April 5 and somewhat better April 14 at 20.50 cts., but April 27 was down to 18.95 cts., with the close April 30 at 19.20@19.25. Guilders on Amsterdam also tended lower. The high for the month on sight bills was 37 $\frac{1}{8}$ April 5 and the low 36 $\frac{1}{8}$ cts. April 27, with the close April 30, 36 $\frac{1}{4}$ @36 $\frac{3}{8}$ c. The fluctuations in Swiss francs were confined within a narrow compass. On April 1 5.72 francs were required to make the dollar, while on a number of other days settlements could be made on the basis of 5.52 francs; the quotation April 30 was 5.64@5.62 francs. Spanish exchange, like Scandinavian, suffered depreciation. On April 6 the peseta was quoted at 17.90@17.95 cts.; on April 27 the quotation was only 16.65@16.95 cts.; on April 30 the rate was 17.00@17.05. The German mark ran up early in the month, notwithstanding the French occupation of some of the German Rhine cities, and on April 12 got close to 2 cts., the actual figure being 1.95@1.96. Subsequently, however (on April 17), the quotation got down to 1.58@1.63; the figure April 30 was 1.73@1.75. The Austrian crown

remained extremely depressed and fluctuated between 0.58 ct. and 0.48 ct. with the quotation April 30 0.50@0.52 ct.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

April	Bankers' Bills.			Commercial Bills.		
	60-Day.	Sight.	Cable Transfers.	60-Day.	Sight.	90-Day.
1	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
2	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
3	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
4	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
5	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
6	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
7	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
8	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
9	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
10	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
11	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
12	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
13	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
14	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
15	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
16	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
17	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
18	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
19	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
20	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
21	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
22	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
23	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
24	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
25	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
26	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
27	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
28	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
29	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$
30	3.87 $\frac{1}{2}$ @89 $\frac{1}{2}$	3.91 $\frac{1}{2}$ @93 $\frac{1}{2}$	3.92 $\frac{1}{2}$ @94 $\frac{1}{2}$	3.85 $\frac{1}{2}$ @88 $\frac{1}{2}$	3.89 $\frac{1}{2}$ @92 $\frac{1}{2}$	3.83 $\frac{1}{2}$ @86 $\frac{1}{2}$

RATES OF EXCHANGE ON OTHER CENTRES.

April	Canada Dollars	Czecho-Slovakia Kronen	Bucharest Leu	Polish Kronen	Finnish Markka	Argentine Peso	Brazil Mlreits	*Chili Peso
1	Checks 8 $\frac{1}{4}$ % discount 1.38@1.40	Checks 1.38@1.40	Checks 1.63@1.65	Checks .73@.75	Checks 5.35@5.40	Checks 43.18	Checks 26 $\frac{1}{2}$	Checks 23 $\frac{1}{2}$
2	8 $\frac{1}{4}$ % " 1.43@1.45	1.43@1.45	1.70@1.75	.66@.70	5.60@5.70	43.20	26 $\frac{1}{2}$	23 $\frac{1}{2}$
3	8 $\frac{1}{4}$ % " 1.40@1.45	1.40@1.45	1.73@1.75	.66@.68	5.65@5.70	43.20	26 $\frac{1}{2}$	23 $\frac{1}{2}$
4	8 $\frac{1}{4}$ % " 1.45@1.48	1.45@1.48	1.70@1.75	.65@.68	5.65@5.70	43.20	26 $\frac{1}{2}$	24
5	8 $\frac{1}{4}$ % " 1.45@1.50	1.45@1.50	1.75@1.80	.66@.68	5.70@5.73	43.20	26 $\frac{1}{2}$	23 $\frac{1}{2}$
6	8 $\frac{1}{4}$ % " 1.48@1.50	1.48@1.50	1.75@1.80	.64@.66	5.67@5.70	43.20	26 $\frac{1}{2}$	23 $\frac{1}{2}$
7	8 $\frac{1}{4}$ % " 1.55@1.58	1.55@1.58	1.80@1.84	.64@.66	5.68@5.70	43.125	26 $\frac{1}{2}$	23 $\frac{1}{2}$
8	8 $\frac{1}{4}$ % " 1.57@1.58	1.57@1.58	1.82@1.84	.65@.68	5.65@5.68	43.25	26 $\frac{1}{2}$	23 $\frac{1}{2}$
9	8 $\frac{1}{4}$ % " 1.57@1.63	1.57@1.63	1.78@1.80	.64@.66	5.66@5.70	43.18	26 $\frac{1}{2}$	23 $\frac{1}{2}$
10	8 $\frac{1}{4}$ % " 1.60@1.62	1.60@1.62	1.75@1.80	.64@.66	5.70@5.75	43.18	26 $\frac{1}{2}$	23 $\frac{1}{2}$
11	8 $\frac{1}{4}$ % " 1.60@1.62	1.60@1.62	1.73@1.75	.68@.63	5.70@5.75	43.18	26 $\frac{1}{2}$	23 $\frac{1}{2}$
12	8 $\frac{1}{4}$ % " 1.58@1.60	1.58@1.60	1.70@1.75	.61@.63	5.70@5.75	43.18	26 $\frac{1}{2}$	23 $\frac{1}{2}$
13	8 $\frac{1}{4}$ % " 1.56@1.60	1.56@1.60	1.70@1.75	.58@.61	5.72@5.74	43.18	26 $\frac{1}{2}$	23 $\frac{1}{2}$
14	8 $\frac{1}{4}$ % " 1.60@1.63	1.60@1.63	1.76@1.80	.57@.60	5.65@5.70	43.125	26 $\frac{1}{2}$	23 $\frac{1}{2}$
15	8 $\frac{1}{4}$ % " 1.62@1.65	1.62@1.65	1.76@1.80	.58@.60	5.66@5.70	43.125	26 $\frac{1}{2}$	23 $\frac{1}{2}$
16	8 $\frac{1}{4}$ % " 1.90@1.95	1.90@1.95	1.94@1.96	.56@.59	5.58@5.62	43.125	26 $\frac{1}{2}$	23 $\frac{1}{2}$
17	8 $\frac{1}{4}$ % " 1.90@1.94	1.90@1.94	1.96@2.00	.58@.60	5.60@5.64	43.125	26 $\frac{1}{2}$	23 $\frac{1}{2}$
18	8 $\frac{1}{4}$ % " 1.90@1.95	1.90@1.95	1.86@1.90	.56@.60	5.56@5.62	43.125	26 $\frac{1}{2}$	23 $\frac{1}{2}$
19	8 $\frac{1}{4}$ % " 1.92@1.97	1.92@1.97	1.85@1.89	.58@.60	5.66@5.70	43.125	26 $\frac{1}{2}$	23 $\frac{1}{2}$
20	8 $\frac{1}{4}$ % " 1.80@1.85	1.80@1.85	1.80@1.85	.54@.58	5.65@5.60	43.15	26 $\frac{1}{2}$	23 $\frac{1}{2}$
21	8 $\frac{1}{4}$ % " 1.80@1.85	1.80@1.85	1.82@1.87	.56@.60	5.64@5.59	43.15	26 $\frac{1}{2}$	23 $\frac{1}{2}$
22	8 $\frac{1}{4}$ % " 1.70@1.75	1.70@1.75	1.65@1.70	.54@.57	5.45@5.50	43.15	26 $\frac{1}{2}$	23 $\frac{1}{2}$
23	10 $\frac{1}{4}$ % " 1.65@1.70	1.65@1.70	1.66@1.70	.52@.55	5.40@5.45	43.15	26 $\frac{1}{2}$	23 $\frac{1}{2}$
24	9 $\frac{1}{4}$ % " 1.65@1.68	1.65@1.68	1.66@1.69	.50@.53	5.42@5.44	43.15	26 $\frac{1}{2}$	23 $\frac{1}{2}$
25	9 $\frac{1}{4}$ % " 1.60@1.62	1.60@1.62	1.63@1.64	.55@.56	5.38@5.40	43.15	26 $\frac{1}{2}$	23 $\frac{1}{2}$
26	9 $\frac{1}{4}$ % " 1.59@1.61	1.59@1.61	1.63@1.65	.53@.55	5.38@5.41	42.675	26 $\frac{1}{2}$	23 $\frac{1}{2}$
27	9 $\frac{1}{4}$ % " 46.30@46.31	46.30@46.31	94 $\frac{1}{2}$ @95	130 $\frac{1}{2}$ @131	47 $\frac{1}{2}$ @48 $\frac{1}{2}$	49 @50	47 $\frac{1}{2}$ @48 $\frac{1}{2}$	38 $\frac{1}{2}$ @38 $\frac{1}{2}$
28	9 $\frac{1}{4}$ % " 46.30@46.31	46.30@46.31	94 $\frac{1}{2}$ @95	130 $\frac{1}{2}$ @131	47 $\frac{1}{2}$ @48 $\frac{1}{2}$	49 @50	47 $\frac{1}{2}$ @48 $\frac{1}{2}$	38 $\frac{1}{2}$ @38 $\frac{1}{2}$
29	9 $\frac{1}{4}$ % " 46.30@46.31	46.30@46.31	94 $\frac{1}{2}$ @95	130 $\frac{1}{2}$ @131	47 $\frac{1}{2}$ @48 $\frac{1}{2}$	49 @50	47 $\frac{1}{2}$ @48 $\frac{1}{2}$	38 $\frac{1}{2}$ @38 $\frac{1}{2}$
30	9 $\frac{1}{4}$ % " 46.30@46.31	46.30@46.31	94 $\frac{1}{2}$ @95	130 $\frac{1}{2}$ @131	47 $\frac{1}{2}$ @48 $\frac{1}{2}$	49 @50	47 $\frac{1}{2}$ @48 $\frac{1}{2}$	38 $\frac{1}{2}$ @38 $\frac{1}{2}$

* Cents of U. S. money per Chilean peso. z American money per Peruvian pound. y Value of one escudo in U. S. currency. z Quotations for checks on Calcutta
 *Rate at practically the same level as checks on Bombay.

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 to date. 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 APRIL AND RANGE FOR THE YEAR TO DATE

BONDS		Int. Per-iod.	Sales in April Par Value	Price about Jan. 2 1920.	PRICES IN APRIL.								RANGE SINCE JAN. 1.	
N Y STOCK EXCHANGE					April 1		April 30.		Lowest.		Highest.		Lowest.	
				Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
U S Government Securities														
First Liberty Loan														
3½s 1st 15-30 year 1932-'47		J-D	16617000	100.00	Sale	96.80	Sale	91.80	Sale	91.80	Apr. 30	97.00	Apr. 6	
Second Liberty Loan														
4s 1st L L conv. 1932-'47		J-D	1,047,000	93.20	Sale	90.60	Sale	84.50	Sale	84.50	Apr. 30	91.60	Apr. 8	
4s 2nd L L conv. 1927-'42		M-N	4,730,000	91.80	Sale	89.60	Sale	85.40	Sale	84.20	Apr. 22	89.86	Apr. 5	
Third Liberty Loan														
4½s 1st L L conv. 1932-'47		J-D	2,753,000	93.40	Sale	90.78	Sale	85.60	Sale	85.00	Apr. 22	91.70	Apr. 8	
4½s 2nd L L conv. 1927-'42		M-N	5,156,200	92.40	Sale	89.86	Sale	85.50	Sale	84.30	Apr. 22	90.00	Apr. 5	
4½s 3rd L L conv. 1928		M-S	4,067,800	94.98	Sale	92.98	Sale	90.00	Sale	89.98	Apr. 30	93.04	Apr. 1	
Fourth Liberty Loan														
4½s 1st LL2nd conv 1932-'47		J-D	33,000	101.00		98.00	98.50			97.00	Apr. 6	98.00	Apr. 1	
4½s 4th L L conv. 1933-'38		A-O	826,840,000	92.30	Sale	89.88	Sale	85.84	Sale	84.50	Apr. 22	90.02	Apr. 1	
Victory Liberty Loan														
4½s conv g notes 1922-'23		J-D	388,940,000	98.90	Sale	97.60	Sale	96.60	Sale	95.90	Apr. 16	97.96	Apr. 5	
3½s conv g notes 1922-'23		J-D	2,252,200	99.06	Sale	97.60	Sale	96.40	Sale	95.98	Apr. 16	98.00	Apr. 5	
3s cons reg. April 1930		Q-J	6,000			101				101	Apr. 14	101½	Apr. 16	
3s cons coup. April 1930		Q-J				105½	106			105½	Apr. 19	106½	Apr. 8	
4s registered 1925		Q-F	6,000	105½	106					105½	Apr. 19	106½	Apr. 8	
4s coupon 1925		Q-F	3,000	105½	106½					106½	Apr. 30	106½	Apr. 30	
Pan Canal 10-30-yr 2s Aug 1936		Q-F												
Registered 1936		Q-F												
Pan Canal 10-30-yr 2s regis 1938		Q-N												
Panama Canal 3s 1961		Q-M	2,000	88½	89½		88		88	79½	Apr. 29	79½	Apr. 29	
Registered 1961		Q-M		88½				85½				79½	Apr. 29	
												87½	Mar. 27	
												89½	Mar. 27	
State and City Securities														
New York City—4½s 1960		M-S	74,000	93	Sale	90½	92	88½	Sale	88	Apr. 24	92½	Apr. 9	
4½s Corporate stock 1964		M-S	34,000	93	96	90	97½	88	90	91½	Apr. 5	91½	Apr. 5	
4½s Corporate stock 1966		A-O	24,000	93	97½	90½		88	90	91½	Apr. 22	92	Apr. 7	
4½s Corporate stock 1967		J-J	33,000	98½	100½	97½	100	95	95	95	Apr. 20	98	Apr. 8	
4½s Corporate stock 1965		J-D	35,000	99	Sale	97½	98	94½	94½	94½	Apr. 29	97½	Apr. 6	
4½s Corporate stock 1963		M-S	133,000	98½	102	97½	97½	93	95	94½	Apr. 27	98½	Apr. 5	
4½s Corporate stock 1959		M-N	11,000	90½	Sale	86½	87½	83½	85½	85½	Apr. 27	87½	Apr. 9	
4½s Corporate stock 1958		M-N	65,000	91	Sale	86½	87	83½	85½	84½	Apr. 28	87½	Apr. 6	
4½s Corporate stock 1957		M-N	22,000	89		86½	87½	83½	85½	84	Apr. 23	85½	Apr. 21	
4½s Corporate stock 1956		M-N				83						85½	Apr. 21	
New 4½s 1957		M-N	26,000	99	100½	97½	99½	93½	95	96	Apr. 16	97½	Apr. 9	
4½s Corporate stock 1957		M-N	11,000	99	100½	97½	102½	93½	95	94	Apr. 28	97½	Apr. 7	
3½s Corporate stock 1954		M-N	1,000		82	77½	82½	77½		80	Apr. 14	80	Apr. 14	
New York State—4s 1961		M-S		98		95		95						
Highway Impt 4½s 1963		M-S		107½	109½	104	105	101	104½					
Highway Impt 4½s 1966		M-S				95		95						
Canal Improvement 4s 1961		J-J		99½		95		95						
Canal Improvement 4s 1962		J-J				95	96	95						
Canal Improvement 4s 1960		J-J	1,000			95		95		94	Apr. 22	94	Apr. 22	
Canal Improve't 4½s 1964		J-J		107½	108	104	105	101	104½					
Canal Improve't 4½s 1965		J-J												
												94	Apr. 22	
												107½	Jan. 8	
												108	Jan. 3	
												99	Mar. 20	
												99	Mar. 20	
Foreign Gov't Securities														
Anglo-French 5-year 5s		A-O	1,057,500	96½	Sale	98 1-16	Sale	98½	Sale	97 7-16	Apr. 6	99 1-16	Apr. 17	
Argentine—Internal 5s of 1909		M-S	216,000	73	Sale	71½	Sale	71	71½	70	Apr. 16	72	Apr. 22	
Bordeaux (City of) 15-yr 6s 1934		M-N	106,000	92½	Sale	89	89½	87½	Sale	87½	Apr. 30	89½	Apr. 16	
Imperial Chinese Govt—														
Hukuang Ry sterling 5s 1951		J-D	158,000	a49	Sale	46	Sale	44	Sale	44	Apr. 30	46½	Apr. 7	
Copenhagen 25-yr s f 5½s 1944		J-J	122,000			79½	Sale	75½	Sale	75½	Apr. 30	79½	Apr. 1	
Rep of Cuba 5s ext debt 1904		M-S	55,000	91	91½	90½	91	90½	Sale	90½	Apr. 30	91½	Apr. 19	
5s ext debt ser A of 1914 1949		F-A		85½	86	83½	92½	74	81					
4½s external loan 1949		F-A	20,000	76	Sale	74	Sale	73½	73½	72½	Apr. 27	74	Apr. 1	
Dominion of Canada 4s 1921		A-O	336,000	97½	Sale	96½	Sale	97½	Sale	96½	Apr. 27	97½	Apr. 19	
Do do 1926		A-O	134,000	92	Sale	91½	92	88	89½	89½	Apr. 29	92½	Apr. 6	
Do do 1931		A-O	131,000	92	Sale	91	Sale	89½	Sale	89½	Apr. 30	91½	Apr. 17	
2-year gold notes 5½s 1921		F-w	288,000			98½	Sale	95½	Sale	95½	Apr. 30	98½	Apr. 1	
10-year 5½s 1929		F-A	370,000			95½	Sale	89½	Sale	89½	Apr. 30	95½	Apr. 1	
Dominican Republic s f 5s 1958		F-A	140,000			80	Sale	82½	85	80	Apr. 1	86½	Apr. 7	
Imp Japanese Govt—4½s 1925		F-A	1,441,000	a81	Sale	78	Sale	75½	Sale	74½	Apr. 20	80	Apr. 5	
2d series 4½s 1925		J-J	1,994,000	a78½	78½	77½	Sale	75	Sale	73	Apr. 20	79½	Apr. 5	
do German stamp—				76½	Sale							76	Jan. 8	
Sterling loan 4s 1931		J-J	2,193,000	a69½	Sale	64	Sale	59½	Sale	58½	Apr. 27	65½	Apr. 6	
Lyons (City of) 15-year 6s 1934		M-N	95,000	92½	92½	89	89½	88	Sale	88	Apr. 30	89½	Apr. 21	
Marseilles (City of) 15-yr 6s 1934		M-N	104,000	92½	92½	89	89½	88	Sale	88	Apr. 30	89½	Apr. 12	
U S of Mexico external gold														
loan of 1899 sinking fund 5s		Q-J	105,000	a38	44½	36	Sale	30½	32½	30	Apr. 24	37½	Apr. 9	
4s gold debt of 1904 1954		J-D	95,000		44½	30	Sale	26½	29	27	Apr. 24	31	Apr. 6	
Peris (City of) 5-year 6s 1921		A-O	1,329,000	92½	Sale	90	Sale	89½	Sale	88½	Apr. 12	90½	Apr. 22	
Prov of Alberta debent 4½s 1924		F-A												
Tokyo City loan of 1912 5s		M-S	84,000	60½	Sale	58½	Sale	56	Sale	56	Apr. 30	58½	Apr. 10	
United King of Gt Brit & Irel'd														
5-year notes 5½s 1921		M-N	1,386,000	95 11-16	Sale	95	Sale	95	Sale	94½	Apr. 9	96½	Apr. 19	
20-year gold bond 5½s 1937		F-A	1,136,000	88	Sale	87½	Sale	80	Sale	85½	Apr. 30	88	Apr. 10	
10-year conv 5½s 1929		F-A	1,423,000	95	Sale	91½	Sale	90½	Sale	89½	Apr. 14	91½	Apr. 8	
3-year conv 5½s Nov 1922		F-A	1,334,000	95½	Sale	93½	Sale	93½	Sale	92½	Apr. 1	93½	Apr. 29	
Railroad Bonds														
Alabama Mld. See At Coast L														
Albany & Susq. See Del & Hud														
Alegh & West. See Buff R & P														
Am Dock & Imp. See Cent of NJ														
Ann Arbor 1st g 4s July 1995		Q-J	12,000		51½	55	Sale	52	53	55	Apr. 1	55½	Apr. 21	
Atch Top & S F—Geng 4s 1995		A-O	596,000	82½	Sale	75½	Sale	71½	Sale	70	Apr. 26	76½	Apr. 5	
Registered 1995		A-O	2,000			75½	76			76	Apr. 6	76	Apr. 6	
Adjustment g 4s July 1995		Nov	14,000	71½	Sale	67½	69½	60	64	64	Apr. 29	68½	Apr. 8	
Registered July 1995		Nov				67								
Stamped 1995		M-N	111,000	70½	71	69½	Sale	63½	Sale	63½	Apr. 30	70	Apr. 7	
50-year conv gold 4s 1955		J-D	13,000	66	72½	64½	64½			60½	Apr. 29	66	Apr. 20	
Conv 4s issue of 1910 1960		J-D	76,000	89½	89½	83½	87	80	81½	80	Apr. 26	84½	Apr. 9	
East Okla Div 1st g 4s 1928		M-S	10,000	88	91½	85½	86½	85½	87½	85½	Apr. 5	88	Apr. 21	
Rocky Mt div 1st 4s 1965		J-J	2,000	66½	71½	68½	69	58½	69	69	Apr. 5	69	Apr. 5	
Short Line 1st 4s 1958		J-J	1,000	74½	76½	72½		70½	71½	74	Apr. 21	74	Apr. 21	
Cal-Arlz 1st & ref 4½s 1962		M-S		81		75½		73	74					
9 Fe Pres & Phe 1st g 5s 1942		M-S			95	81	95							
Atlas Knorr & No. See L & N														

BONDS		Int. Per- cent.	Sales in April Par Value	Price about Jan. 2 1920.	PRICES IN APRIL.								RANGE SINCE JAN. 1.	
N Y STOCK EXCHANGE					April 1		April 30.		Lowest.		Highest.		Lowest.	Highest.
			\$	Bid. Ask.	Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
Atl Coast L 1st g 4s...	July 1952	M-S	153,000	79 3/4 Sale	75	75	72 3/4 Sale	72 3/4 Apr. 24	75 1/4 Apr. 8	72 3/4 Apr. 24	80 Jan. 5			
General unfiled 4 1/2s...	1964	J-D	2,000	76 3/4 78	75	75	71	74 1/4 Apr. 13	74 1/4 Apr. 13	72 1/2 Feb. 19	78 Jan. 6			
Ala Mid 1st guar g 5s...	1928	M-N		92 1/2 96	93	96	91 1/2 96			92 1/2 Mar. 16	92 1/2 Mar. 16			
Brunsw & W 1st gu g 4s...	1938	J-J		78	77	81	77 83			78 Jan. 29	78 Jan. 29			
Charles & Sav 1st g 7s...	1936	J-J		114	107									
L & N collat gold 4s...	Oct 1952	M-N	113,000	72 Sale	67	67	61 Sale	61 Apr. 30	67 Apr. 1	61 Apr. 30	72 1/4 Jan. 9			
Sav Fla & W 1st g 6s...	1934	A-O			92 1/4									
1st gold 5s...	1934	A-O												
Atlan & Danv. See South N Ry														
Artin & N W. See So Pacific														
Balt & O—Pr llen g 3 1/2s...	1925	J-J	261,000	83 1/4 Sale	82	82	81 Sale	80 Apr. 24	82 3/4 Apr. 1	78 3/4 Feb. 14	84 1/2 Jan. 15			
Registered		J-J			82	82	81			81 Mar. 31	81 Mar. 31			
Gold 4s...	July 1948	A-O	273,000	67 1/2 Sale	62 3/4 Sale	59 3/4 Sale	57 3/4 Apr. 26	63 Apr. 1	57 3/4 Apr. 26	70 Jan. 2				
Registered		J-J								60 Feb. 18	60 Feb. 18			
10-year convert 4 1/2s...	1933	M-S	467,000	60 Sale	63	63	59 1/2 Sale	59 Apr. 26	63 Apr. 1	59 Apr. 26	66 1/2 Feb. 24			
Refund & gen 5s ser A...	1935	J-D	243,000	64 1/2 Sale	62 1/2 Sale	60 1/2 Sale	60 1/2 Sale	58 Apr. 22	63 1/2 Apr. 6	58 Apr. 22	69 Jan. 5			
10-year temp 6s...	1929	J-J	1,501,000	90 Sale	85 1/2 Sale	86	86	82 1/2 Apr. 24	86 3/4 Apr. 29	81 1/2 Feb. 17	92 Jan. 6			
Pittsb Jun 1st g 6s...	1922	J-J												
Pittsb Jct & M D 1st g 3 1/2s...	1925	M-N	3,000	75 Sale	72 1/2 82	72 1/2 82	80	72 1/2 Apr. 7	72 1/2 Apr. 7	60 Jan. 7	75 Jan. 2			
PL & W Va 8ys ref g 4s...	1941	M-N	101,000	58 Sale	56 3/4 Sale	55	55	54 Apr. 26	56 3/4 Apr. 1	53 Feb. 16	61 Jan. 5			
R W Div 1st gold 3 1/2s...	1925	J-J	207,000	75 Sale	72 3/4 Sale	69 3/4 Sale	69 3/4 Sale	69 3/4 Apr. 30	72 3/4 Apr. 1	69 3/4 Feb. 3	77 1/2 Jan. 5			
O O Georg 1st con g 4 1/2s...	1930	M-S		87 1/2	85	85	80 1/2 91 1/2			85 Feb. 20	85 Feb. 20			
Clev Lor & W con 1st g 5s...	1933	A-O			90	91 1/2	80 1/2 91 1/2			91 Jan. 7	91 1/2 Feb. 9			
Ohio River RR 1st g 5s...	1936	J-D		91 1/2 94	90	92	90			90 1/2 Mar. 15	90 1/2 Mar. 15			
General gold 5s...	1937	A-O		79 90	88									
Pittsb Cleve & Tol 1st g 6s...	1922	A-O		96	98									
Stat 1st Ry 1st gu g 4 1/2s...	1943	J-D												
Tol Cin 1st & ref 4s Ser A...	1950	J-J	25,000	49 1/2 Sale	48 3/4 Sale	45	46	45 Apr. 24	48 3/4 Apr. 1	45 Apr. 24	53 Jan. 8			
Seach Creek. See N Y C & H R														
Salley & Carond. See Ill Cent														
Solliva Ry 1st 5s...	1927	J-J												
Stans & West. See Atl Coast L														
Stiff R & P gen g 5s...	1937	M-S	8,000	92 3/4 95	89 3/4 92	89	89 3/4	89 3/4 Apr. 19	89 3/4 Apr. 7	89 3/4 Mar. 4	92 3/4 Jan. 12			
Consol 4 1/2s...	1957	M-N	7,000	79 83 1/2	81 1/2	70 1/2 Sale	70 1/2 Sale	70 1/2 Apr. 30	70 1/2 Apr. 30	70 1/2 Apr. 30	83 1/4 Jan. 15			
Allegh & West 1st g 4s...	1938	A-O		73 1/4	68	74	65 1/4 74	85 Apr. 12	85 Apr. 12	85 Apr. 12	85 Apr. 12			
Cl & Mah 1st gu g 5s...	1943	J-J	1,000		87									
Koch & Pittsb 1st g 6s...	1921	F-A		99 1/2 100 1/2	99 1/4 101	101	101			99 1/4 Jan. 9	100 1/2 Jan. 16			
Consol 1st gold 6s...	1922	J-D		100 100 1/2	99 1/2 100	96	99			99 1/4 Mar. 17	100 Jan. 6			
Seri CR & No. See C R I & Pac														
Can Sou con gu A 5s...	1962	A-O	3,000	87 Sale	83	85	78	83 Apr. 8	83 1/4 Apr. 8	80 1/2 Mar. 4	87 Jan. 2			
Registered		A-O		83 1/4										
Carb & Shawn. See Ill Central														
Carolina Cent. See Seab Air L														
Caro Clinch & Ohio 1st 5s...	1938	J-D		70 75	75	75	75							
Carthage & Ad. See N Y C & H														
Ced R I & F & N. See B C R & N														
Central Branch. See Mo Pacific														
Central Ohio. See Balt & Ohio														
Cmt of Ga—1st g 5s. Nov 1945		F-A		96 1/2 98	89 1/2 94	90	90			94 Mar. 16	95 1/2 Feb. 18			
Consol gold 5s...	1945	M-N	31,000	87 1/2 Sale	82 3/4 82 3/4	76 1/4 Sale	76 1/4 Sale	76 1/4 Apr. 30	82 3/4 Apr. 5	76 1/4 Apr. 30	88 Jan. 6			
Registered		M-N												
10-yr temp secured 6s...	1929	J-D	11,000	92 1/2 93 1/2	88 1/2 Sale	84	85 1/2	86 Apr. 29	89 Apr. 5	86 Apr. 29	94 Jan. 3			
Chat Div pur money g 4s...	1951	J-D		76	65	76	65							
Mac & Nor Div 1st g 5s...	1946	J-J		89 1/2	89 1/2 92 1/2	89 1/2 92 1/2	89 1/2 92 1/2							
Mid Ga & Atl Div 5s...	1947	J-J		88	82									
Mobile Div 1st g 5s...	1946	J-J		83 1/2	83 1/2	79 1/2	82	79 Apr. 26	80 Apr. 9	79 Apr. 26	81 1/2 Feb. 6			
Cen RR & B of Ga—Col g 5s...	1937	M-N	6,000	80 1/2 84 1/2	80 1/2	79 1/2	82	96 Apr. 28	98 1/2 Apr. 1	96 Apr. 28	100 1/2 Jan. 9			
Central of N J—Gen g 5s...	1937	M-N	87,000	99 1/2 100 1/2	98 1/2 Sale	94 1/2 96	96	95 1/2 Apr. 21	95 1/2 Apr. 21	95 1/2 Apr. 21	99 1/2 Jan. 22			
Registered		J-J	2,000	99 1/2 101	97 1/2 98	95	95	95 1/2 Apr. 21	95 1/2 Apr. 21	95 1/2 Apr. 21	98 1/2 Jan. 9			
Am Dock & Imp Co gu 5s...	1921	J-J	26,000	98 1/2 98 1/2	97 1/2 99	95 1/2	99	97 1/2 Apr. 26	97 1/2 Apr. 26	96 1/2 Feb. 26	98 1/2 Jan. 9			
Leh & H R gen gu g 5s...	1920	J-J		96 1/2	77									
N Y & L Br gen g 4s...	1941	M-S		80 1/2										
Central Pacific. See So Pac Co														
Cent Ver 1st gu g 4s. May 1920		Q-F	4,000	54	72	76	76	70 Apr. 29	70 Apr. 29	50 Jan. 19	70 Jan. 24			
Ches & O—Fund & imp 5s...	1929	J-J		79	81 1/2	82	84 1/2	82 1/2	84 Apr. 26	91 1/2 Apr. 6	82 1/2 Feb. 16	85 1/2 Jan. 23		
1st cons gold 5s...	1939	M-N	36,000	93 1/2 Sale	91	93	85	84 Apr. 26	91 1/2 Apr. 6	84 Apr. 26	95 Jan. 7			
Registered		M-N		88 1/2 91 1/2	88	92	81 1/2 90							
General gold 4 1/2s...	1939	M-S	113,000	74 1/2 Sale	76	76	71	70 Apr. 30	76 Apr. 1	70 Apr. 30	77 Jan. 2			
Registered		M-S												
10-year convertible 4 1/2s...	1930	F-A	388,000	76 1/2 Sale	73 1/2 Sale	69	74	68 1/2 Apr. 29	73 1/2 Apr. 1	68 1/2 Apr. 29	77 Jan. 2			
10-yr conv 5s secur bonds...	1946	A-O	443,000	80 1/2 Sale	78 1/2 Sale	74	74	74 Apr. 30	78 1/2 Apr. 5	74 Apr. 30	81 1/2 Jan. 5			
Big Sandy 1st 4s...	1944	J-D		70	80	65 1/2	70							
Coal Riv Ry 1st gu 4s...	1945	J-D		71	82 1/2	70 1/2	89 1/2							
Craig Valley 1st g 5s...	1940	J-J		78	81	75 1/2	80							
Potts Creek Br 1st 4s...	1946	J-J		64 1/2 69	64 1/2	64	70	66 1/2 Apr. 22	66 1/2 Apr. 22	66 1/2 Apr. 22	73 Jan. 13			
R & A Div 1st con g 4s...	1959	J-J	1,000	70 1/2 71 1/2	69 1/2	68 1/2	59 1/2	66 1/2 Apr. 22	66 1/2 Apr. 22	64 1/2 Jan. 8	65 Jan. 8			
2d con gold 4s...	1959	J-J		70 1/2	68	75 1/2	70 1/2							
Warm Spr Val 1st g 5s...	1941	M-S		70 1/2	65									
Greenbr Ry 1st gu g 4s...	1940	M-N		70										
Chic & Alt RR—Ref g 3s...	1949	A-O	54,000	46 1/2 Sale	45 1/2 46 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 Apr. 15	47 Apr. 6	44 1/2 Feb. 11	49 Jan. 7			
Railway 1st llen g 3 1/2s...	1950	J-J	175,000	31 Sale	37 1/2 Sale	32 1/2 Sale	32 1/2 Sale	32 1/2 Apr. 29	37 1/2 Apr. 5	29 1/2 Feb. 14	38 Mar. 27			
Chic Burl & Q—Deny D 4s...	1922	F-A		98 1/2	98	98	98	68 1/2 Apr. 30	76 Apr. 28	96 Jan. 5	98 Feb. 14			
Illinois Division 3 1/2s...	1949	J-J	23,000	75 Sale	71	71	68 1/2 Sale	68 1/2 Apr. 30	76 Apr. 28	68 1/2 Apr. 30	76 Jan. 2			
Registered		J-J		71 1/2	79 1/2 80	77 1/2 79	78	80 1/2 Apr. 29	80 1/2 Apr. 7	78 Apr. 29	84 Jan. 5			
Illinois Division 4s...	1949	J-J	28,000	83 1/2 84	79 1/2 80	77 1/2 79	78	80 1/2 Apr. 29	80 1/2 Apr. 7	78 Apr. 29	84 Jan. 5			
Registered		J-J		83										
Nebraska Extension 4s...	1927	M-N	16,900	91 92 1/2	90	91	80 1/2 87 1/2	86 1/2 Apr. 27	90 Apr. 6	86 1/2 Apr. 27	92 Jan. 7			
Registered		M-N												
4s joint bonds. See Grt Nor											</			

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BONDS		Int. Per. tod.	Sales in April Par Value	Price about Jan. 2 1920.	PRICES IN APRIL.								RANGE SINCE JAN. 1.	
N Y STOCK EXCHANGE					April 1.		April 30.		Lowest.		Highest.		Lowest.	
				Bid. Ask.	Bid. Ask.	Bid. Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
Chicago & North Western—		F-A		89 1/2 90	86 1/2 88							86 1/2 Mar. 26	92 Jan. 17	
Extension 4s.....1888-1926		F-A												
Registered.....1888-1926		F-A												
General, gold, 3 1/2s.....1907		M-N	32,000	68 Sale	65 1/2 66 1/2	83 61 1/2	61 1/2 Apr. 28	65 1/2 Apr. 7			61 1/2 Apr. 28	68 1/2 Jan. 2		
Registered.....Nov 1907		Q-F												
General 4s.....1907		M-N	44,000	76 Sale	73 74 1/2	70 1/2 Sale	69 1/2 Apr. 21	75 Apr. 9			69 1/2 Apr. 21	80 Jan. 3		
Stamped.....1907		M-N	1,000		78 1/2 75 1/2	71	70 1/2 Apr. 24	70 1/2 Apr. 24			70 1/2 Apr. 24	70 1/2 Apr. 24		
General 5s stamped.....1907		M-N	16,000	97 1/2 97 1/2	93 94 1/2		91 Apr. 20	95 Apr. 6			91 Apr. 20	98 Jan. 8		
Sinking fund 6s.....1879-1929		A-O	6,000	101 1/2 102	99		99 Apr. 8	100 Apr. 7			99 Mar. 15	103 Mar. 26		
Registered.....1879-1929		A-O												
Sinking fund 5s.....1879-1929		A-O	4,000	97 104		98 92 96	93 Apr. 22	93 1/2 Apr. 14			93 Apr. 22	97 Mar. 16		
Registered.....1879-1929		A-O												
Debenture 5s.....1921		A-O	4,000		97 1/2 97	96 97 1/2	97 Apr. 22	97 Apr. 22			96 1/2 Feb. 7	94 1/2 Jan. 29		
Registered.....1921		A-O												
Sinking fund deb 5s.....1933		M-N	5,000	90 1/2 91 1/2	87 1/2 Sale	85 87 1/2	87 1/2 Apr. 1	87 1/2 Apr. 9			87 1/2 Apr. 1	90 1/2 Jan. 22		
Registered.....1933		M-N												
Des Pines Val 1st gu 4 1/2s.....1947		M-S		80 1/2		80 72 1/2					94 1/2 Feb. 6	94 1/2 Feb. 6		
St P East Gr Trk 1st 4 1/2s.....'47		J-J		80										
Frem Elk & Mo V 1st 6s.....1933		A-O		110	101 1/2 110		110							
Man GB&NW 1st gu 3 1/2s.....'41		J-J												
Milw & S L 1st gu 3 1/2s.....'41		J-J												
M L S & West 1st g 6s.....'1921		M-N	6,000	99 1/2	99 1/2 100 1/2	98 99 1/2	98 1/2 Apr. 26	99 1/2 Apr. 9			98 1/2 Apr. 26	99 1/2 Feb. 23		
Ext & Imp s f g 5s.....'1929		F-A		91	95 95 1/2	95 95 1/2					95 1/2 Jan. 9	96 1/2 Feb. 19		
Ashland Div 1st g 6s.....1925		M-S		98 101 1/2	99 1/2 102	99 1/2								
Michigan Div 1st g 6s.....1924		J-J		100 100 3/4	99 1/2 105	99 1/2 105					99 1/2 Mar. 2	100 1/2 Jan. 5		
Mil Spar & N W 1st gu 4 1/2s.....1947		M-S	2,000	74 1/2 75 1/2	70 1/2 80	69 75	72 3/4 Apr. 14	72 3/4 Apr. 14			70 1/2 Feb. 16	72 3/4 Apr. 14		
St L Peo & N W 1st gu 5 1/2s.....1948		J-J	34,000	85 1/2 91	87 1/2 89	78 1/2 83	79 Apr. 23	87 1/2 Apr. 8			79 Apr. 28	87 1/2 Apr. 8		
Chic R I & Pacific gen g 4s.....1988		J-J	108,000	75 1/2 Sale	71 Sale	67 70 70 1/2	65 Apr. 20	71 1/2 Apr. 5			65 Apr. 20	76 1/2 Jan. 2		
Registered.....1988		J-J												
Refund gold 4s.....1934		A-O	600,000	67 Sale	66 1/2 Sale	61 1/2 Sale	61 1/2 Apr. 30	66 1/2 Apr. 1			60 1/2 Feb. 17	67 1/2 Jan. 5		
R I Ark & L 4 1/2s rec.....1934		M-S	424,000	62 1/2 Sale	62 1/2 Sale	61 1/2 Sale	60 1/2 Apr. 26	62 1/2 Apr. 8			58 1/2 Feb. 10	64 Jan. 8		
Burl CR & No—gold 5s.....1934		A-O	2,000	90 1/2 93	89 1/2 95 1/2	85 1/2 87 79	87 1/2 Apr. 19	87 1/2 Apr. 19			85 1/2 Feb. 24	90 1/2 Jan. 12		
CR I F & N W gu 5s.....'1921		A-O		92 1/2										
M & St L 1st gu g 7s.....'1927		J-D												
Choc Oki & G Consol 5s.....1952		M-N		80 89	80 89									
Keok & Des M 1st 5s.....'1923		A-O	5,000	65 68	69	66 68	67 Apr. 29	73 Apr. 5			67 Apr. 29	73 Apr. 5		
St P & K C Sh L 1st 4 1/2s.....1941		F-A	15,000	63 1/2 66	59 63	58 59 1/2	59 Apr. 20	61 Apr. 7			59 Apr. 20	66 1/2 Jan. 10		
Chic St L & N O. See Ill Cent														
Chic St L & Pitta. See Penn Co														
Chic St P M & O cons 6s.....1930		J-D		105 106	102 1/2 103 1/2	103					102 1/2 Mar. 9	104 1/2 Mar. 9		
Cons 6s, reduced to 3 1/2s.....1930		J-D												
Debenture 5s.....1930		M-S	4,000	80 87 1/2	81 1/2 Sale	82 87	81 1/2 Apr. 1	81 1/2 Apr. 1			81 1/2 Apr. 1	87 1/2 Jan. 5		
North Wisconsin 1st 6s.....1930		J-J												
Superior S L 1st 5s.....June 1930		M-S		93 1/2	100 1/2	100 1/2								
Chic T H & S east 1st 5s.....'1960		J-D			80 75	69								
Chic & W I gen g 6s Dec 1932		Q-M	86,000	99 1/2 101	102 1/2 103	100	100 Apr. 9	102 1/2 Apr. 1			100 Apr. 9	103 Mar. 26		
Consol 50-year 4s.....'1952		J-J	86,000	59 1/2 60	59 Sale	56 Sale	56 Apr. 30	59 1/2 Apr. 1			54 1/2 Feb. 5	61 Jan. 9		
Choc Oki & G. See CR I & P														
Cin Ham & D 2d g 4 1/2s.....'1937		J-J												
Cin Fin & Pt W 1st gu g 4s.....'23		M-N			80 1/2	69								
Day & Mich 1st con 4 1/2s.....1931		J-J												
Cin Ind St L & C. See CCC&StL					81	85					81 Jan. 14	81 Jan. 14		
Cin San & Cleve. See CCC&StL														
Clearfield & Mahon. See BR&P														
CCC & St L gen g 4s.....'1993		J-D	21,000	63 1/2 Sale	66 67 1/2	62 1/2 Sale	62 1/2 Apr. 30	67 1/2 Apr. 8			62 1/2 Apr. 30	70 Mar. 16		
20-year debenture 4 1/2s.....1931		J-J	6,000	76 1/2 77 1/2	74 1/2 78	74 75	74 Apr. 23	76 1/2 Apr. 16			73 Feb. 13	77 Jan. 29		
Gen 5s Series B.....'1993		J-D	1,000		82 84	80 85	82 1/2 Apr. 12	82 1/2 Apr. 12			82 1/2 Apr. 12	84 Feb. 24		
Calro Div 1st gold 4s.....'1939		J-J	30,000	71 77 1/2	67 1/2 72 1/2	70 72 1/2	71 Apr. 24	71 Apr. 24			71 Apr. 24	75 Mar. 5		
Cin W & M Div 1st g 4s.....1991		J-J	16,000		61 62	56 1/2 57	56 1/2 Apr. 20	62 Apr. 5			56 1/2 Apr. 20	62 Jan. 5		
St L Div 1st coll tr g 4s.....1990		M-N	22,000	65 1/2 67	64 Sale	60 1/2 64	61 1/2 Apr. 20	64 1/2 Apr. 6			61 1/2 Feb. 14	66 1/2 Mar. 11		
Registered.....1990		M-N												
Sp & Col Div 1st g 4s.....'1940		M-S		70		65 64 1/2					64 Jan. 19	65 Jan. 15		
W W Val Div 1st g 4s.....'1940		J-J			70 72	70 72								
Cin I St L & C cons 6s.....'1920		M-N			71 94 100	61 1/2 68								
First gold 4s.....Aug 1936		Q-F		78 1/2 84	77 1/2	100					77 1/2 Mar. 17	77 1/2 Mar. 17		
Registered.....Aug 1936		Q-F												
Cin S & Cl cons 1st g 5s.....'1928		J-J		88 1/2 95	87	84 1/2								
CCC & In gen con g 6s.....1934		J-J		101 1/2	101 1/2	101 1/2								
Ind Bl & W 1st pref 4s.....'1940		A-O		70	70 1/2	71								
O I & W 1st pref 5s.....Apr 1938		Q-J		76	76	70								
Peor & East 1st cons 4s.....'1940		A-O		52 1/2 Sale	53 56	49 1/2					51 Feb. 25	56 Mar. 15		
Income 4s.....'1990		April	6,000	19 20	20 1/2 22	20 1/2	20 Apr. 23	20 1/2 Apr. 24			18 Jan. 30	27 Mar. 15		
Cleve Lor & W. See Balt & O														
Cleve & Mahon Vall. See Erie														
Cleveland & Pitta. See Penn Co														
Cleve Short L—1st gu 4 1/2s.....1961		A-O	10,000	85 88		82 75 76 1/2	76 1/2 Apr. 23	80 1/2 Apr. 20			76 1/2 Apr. 23	88 1/2 Jan. 17		
Colo & Southern 1st g 4s.....'1929		F-A	22,000	82 1/2 86	82 1/2 Sale	77 1/2 79 1/2	80 1/2 Apr. 20	82 1/2 Apr. 1			80 1/2 Apr. 20	85 Jan. 5		
Refunding & ext 4 1/2s.....'1935		M-N	107,000	74 1/2 Sale	73 1/2 Sale	69 1/2 Sale	67 1/2 Apr. 22	73 1/2 Apr. 5			67 1/2 Apr. 22	75 Jan. 5		
F W & D City—1st g 6s.....'1921		J-D		97 97 1/2		96 91 1/2					95 Feb. 27	98 Jan. 8		
Colum & Hock V. See Hock Val														
Col Conn & Term. See Nor & W														
Conn & Pas Rivs 1st g 4s.....'1943		A-O												
Cuba RR 1st 50-year 5s g.....'1952		J-J	2,000		80 70 72	69 1/2	70 Apr. 12	70 Apr. 14			70 Apr. 12	73 Mar. 24		
Dallas & Waco. See Mo K & T														
Delaware Lack & Western—														
Mor & E 1st gu 3 1/2s.....2000		J-D	7,000	70 70 1/2		69 65 1/2	65 1/2 Apr. 21	66 Apr. 20			65 1/2 Apr. 21	70 1/2 Jan. 23		
N Y L & W 1st 6s.....'1921		J-J	10,000	100 1/2	99 1/2 100	99 1/2 100	99 1/2 Apr. 26	99 1/2 Apr. 19			99 1/2 Apr. 26	100 1/2 Jan. 9		
Construction 5s.....'1923		F-A		93 1/2										

BONDS		Int. Per- iod.	Sales in April Par Value	Price about Jan. 2 1920.	PRICES IN APRIL.								RANGE SINCE JAN. 1.				
N Y STOCK EXCHANGE					April 1.		April 30.		Lowest.		Highest.		Lowest.		Highest.		
					Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	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	122,000	52½	100	54½	100	50	50½	50	Apr. 29	54½ Apr. 1	49½ Feb. 6	56	Mar. 15		
Registered		J-J															
1st consol gen lien g 4s 1906		J-J	178,000	41	100	44½	100	40	40	40	Apr. 30	44½ Apr. 1	39 Jan. 30	47	Mar. 16		
Registered		J-J															
Penn coll trust g 4s. 1951		F-A	53,000	79½	100	75	100	73½	74½	73½	Apr. 26	74½ Apr. 27	73½ Apr. 26	79½	Jan. 29		
50-yr conv g 4s Ser A. 1953		A-O	112,000	35½	100	38½	100	34	35	34	Apr. 29	39 Apr. 6	33½ Jan. 26	41½	Feb. 24		
Do do Ser B. 1953		A-O	66,000	37	100	38	100	33½	35	33½	Apr. 29	30 Apr. 6	30 Feb. 10	41	Feb. 24		
Gen conv 4s Series D. 1953		A-O	193,000	37	100	41	100	36½	38	36½	Apr. 30	42 Apr. 6	36 Feb. 11	44	Feb. 24		
Chic & Erie 1st gold 5s. 1932		M-N		80½	84½	78	78½	72	77				78	Mar. 23	83	Jan. 6	
Clev & Mahon Val g 5s. 1938		J-J				83			83								
Erie & Jersey 1st s f 6s. 1955		J-J		87½	90½	88			88				88½	Mar. 25	90	Feb. 20	
Genesee Riv RR 1st s f 6s 57		J-J		92	97	94			89								
Long Dock cons gold 6s. 1935		A-O				100											
C & RR Co 1st cur gu 6s. 1922		M-N		93	100		96½		92½				91	Feb. 5	91	Feb. 5	
D & Impt Co 1st ext 5s. 1943		J-J		90½		85	91	85	91								
NY & Greenw L guar g 5s. 1946		M-N		80½		74½	81	75	81								
NY Susq & W 1st ref g 5s. 1937		J-J		63	64½		60		60								
Second gold 4½s. 1937		F-A			55	25											
General gold 5s. 1940		F-A			50	40			40								
Terminal 1st gold 5s. 1943		M-N															
Mt of N J 1st ext 5s. 1940		A-O		72		72½		72									
Will & East 1st gu g 5s. 1942		J-D			55	50	54		50				53	Feb. 18	55	Jan. 5	
Erie & Pittsburgh. See Penn Co																	
Ev & Lud 1st con gu g 6s. 1926		J-J				88	91		95								
Ev & T H—1st cons g 6s. 1921		J-J				61											
1st general gold 5s. 1942		A-O															
Mt Vernon 1st gold 6s. 1923		A-O															
Bull Co Brch 1st g 5s. 1930		A-O															
Fargo & Sou. See Ch M & St P																	
Is Cent & P. See Seab Air L																	
Fla East Coast 1st 4½s. 1959		J-D	9,000	80	100	74½	100	77½	100	74½	Apr. 1	77½ Apr. 30	74½ Apr. 1	80	Jan. 8		
Fort St U D Co 1st g 4½s. 1941		J-J															
W & Rio Gr 1st g 4s. 1928		J-J		56½		56½		52					56	Feb. 28	56½	Jan. 23	
Cal H & San A. See So Pac Co																	
Galv Hous & Hend 1st 5s. 1933		A-O		65				60									
Ga Car & Nor. See Seab Air L																	
Georgia Pacific. See South Ry																	
Gila V G & N. See Sou Pac Co																	
Gow & Oswegat. See N Y Cent																	
St Nor—C B & Q coll tr 4s. 1921		J-J	1,652,000	95½	100	94½	100	94½	100	93½	Apr. 27	94½ Apr. 17	93 Feb. 13	96	Jan. 6		
Registered—July 1921		J-J	11,000														
1st & refund 4½s Ser A. 1961		J-J	68,000	83½	87	80	80½	74	80	75	Apr. 30	80 Apr. 8	75 Apr. 30	85½	Jan. 3		
Registered		J-J		79				82									
St Paul Minn & Manitoba																	
Consol mortgage 4s. 1933		J-J		84½		83½		83½					83½	Feb. 20	88½	Jan. 22	
1st consol gold 6s. 1933		J-J	6,000	105½		104	108	103½	106	99½	Apr. 16	103½ Apr. 28	99½ Apr. 16	105½	Jan. 26		
Registered		J-J															
Reduced to gold 4½s. 1933		J-J	22,000	91½	100	89½	100	86½	100	85½	Apr. 29	89½ Apr. 7	85½ Apr. 29	92	Jan. 7		
Registered		J-J															
Mont Ext 1st gold 4s. 1937		J-D	4,000	83		81½		79	81	79½	Apr. 27	80½ Apr. 12	79½ Feb. 11	83½	Jan. 19		
Registered		J-D															
Pac Ext sterling gu 4s. 1940		J-J			86		85½		86								
Ry M No Div 1st g 4s. 1948		A-O		75	80	78		78					82	Mar. 19	83	Mar. 23	
Minneapolis Union 1st g 6s. 1922		J-J				98½		97					78	Feb. 9	78	Feb. 10	
Mont C 1st gu gold 6s. 1937		J-J	2,000	106½		103½	108		102½	103½	Apr. 19	103½ Apr. 19	97	Feb. 27	97	Feb. 27	
Registered		J-J											101½	Jan. 6	106½	Jan. 20	
1st guar gold 5s. 1937		J-J	5,000	93½	96	92½	96		96	92½	Apr. 8	92½ Apr. 8	92½ Apr. 8	94	Jan. 22		
Registered		J-J															
Will & S F 1st gold 5s. 1938		J-D	10,000		98½	91½	98½	89½	93½	91½	Apr. 9	91½ Apr. 9	91½ Apr. 9	91½	Apr. 9		
Greenbrier R. See Ches & O																	
Green Bay & West deb cts A. Feb		Feb	22,000	52½	57	53	55½	53		7½	Apr. 28	9 Apr. 8	55	Mar. 29	55½	Feb. 14	
Debenture cts B. Feb		Feb	1,000	7½	8½	9	9½	7½	8½				7½	Jan. 7	10½	Feb. 24	
St L 1st ref & ter 5s g Feb 52		J-J			73					65	Apr. 15	65 Apr. 15	58½	Feb. 27	65	Mar. 23	
Registered—Feb 1952		J-J															
Hock Val 1st con g 4½s. 1909		J-J	51,000	72½	100	68½	69½	63½	100	63½	Apr. 30	67 Apr. 17	63½ Apr. 30	73	Jan. 5		
Registered		J-J															
Col & H V 1st ext g 4s. 1948		A-O		70		68											
Col & Tol 1st ext 4s. 1955		F-A		69		67	73½	61½									
avastonic. See N Y N H & H																	
H & Tex Cent. See So Pac Co																	
Hous Belt & Ter 1st 5s. 1937		J-J		80		75	78		78				78	Mar. 16	78	Mar. 16	
Illinois Central—1st g 4s. 1951		J-J	6,000	83	85	83		80		79½	Apr. 22	83½ Apr. 16	79½ Apr. 22	83½	Apr. 16		
Registered		J-J															
1st gold 3½s. 1951		J-J	3,000	73		68				67	Apr. 14	67½ Apr. 13	67	Apr. 14	72	Mar. 5	
Extended 1st g 3½s. 1951		J-J		73		68	72		72								
Registered		J-J															
1st gold 3s sterling. 1951		M-S															
Collateral trust gold 4s. 1952		A-O	49,000	73½	100	69½	70	64	100	64	Apr. 30	70 Apr. 6	64	Apr. 30	74½	Jan. 5	
Registered		A-O															
1st refunding 4s. 1955		M-N	52,000	76½	100	71½	100	66	66½	66½	Apr. 28	71½ Apr. 1	66½	Apr. 28	76½	Jan. 2	
Purchased lines 3½s. 1952		J-J		64½	67½	64		66					63½	Mar. 2	63½	Mar. 2	
Coll tr g 4s L N O & T. 1953		M-N	114,000	71½	100	66½	67	60	100	60	Apr. 30	66½ Apr. 6	60	Apr. 30	72½	Jan. 8	
Registered		M-N															
15-year temp 5½s secured 34 J		J-J	55,000	93	100	91	100	83	100	83	Apr. 30	91 Apr. 1	83	Apr. 30	93½	Jan. 3	
Calro Bridge gold 4s. 1950		J-D	2,000	78½		73	78	71	78		71	Apr. 30	73 Apr. 1	70½			

BONDS		Int. Per- iod.	Sales in April Par Value	Price about Jan. 2 1920.	PRICES IN APRIL.								RANGE SINCE JAN. 1.					
N	Y STOCK EXCHANGE				April 1.		April 30.		Lowest.		Highest.		Lowest.	Highest.				
				Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.					
L	ake E & W 1st gold 5s...	1937	J - J	3,000	80	83 1/2	78	81	75	81 1/2	79	Apr. 7	75	Feb. 11	81 1/2	Feb. 20		
	2d gold 5s...	1941	J - J		64	66 1/2	52	66	75	67								
	North Ohio 1st gu g 5s...	1945	A - O		65		52			90								
L	Sh & Mich So. See N Y Cent																	
L	eh V (N Y) 1st gu g 4 1/2s...	1940	J - J	9,000	84 1/2	87 1/2	86	87	82	86	86	Apr. 6	86 1/2	Apr. 5	82	Jan. 9	87 1/2	Mar. 16
	Registered	1940	J - N			86 1/2		86		84								
L	eh V (Pa) gen con g 4s...	2003	M - N	7,000		70	71 1/2	72		66 1/2	68 1/2	Apr. 26	72	Apr. 7	68 1/2	Apr. 26	72	Mar. 30
	Gen consol 4 1/2s...	2003	M - N	2,000	80 1/2	Sale	79	80	75	Sale	74 1/2	Apr. 29	75	Apr. 30	74 1/2	Apr. 29	83	Jan. 13
L	eh V Ter Ry 1st gu g 5s...	1941	A - O	1,000	96 1/2	99	94 1/2	95 1/2	92 1/2	100	95	Apr. 5	95	Apr. 5	94 1/2	Mar. 17	95	Apr. 5
	Registered	1941	A - O				92											
L	ehigh Vall RR coll tr 6s...	1928	J - J	188,000	100 1/2	102 1/2	100 1/2	Sale	95 1/2	Sale	95 1/2	Apr. 28	100 1/2	Apr. 1	95 1/2	Apr. 28	103	Jan. 8
L	eh V Coal Co 1st gu g 5s...	1933	J - J		95 1/2		96		94						98 1/2	Jan. 22	98 1/2	Jan. 22
	Registered	1933	J - J															
	First int reduced to 4s...	1933	J - J															
L	eh & N Y—1st gu g 4s...	1945	M - S		68 1/2	87 1/2		87 1/2		87 1/2				73	Jan. 7	73	Jan. 7	
	Registered		M - S															
L	eh & Hud R. See Cent of N J																	
	Long Dock. See Erie.																	
L	ong Isl 1st con g 5s July 1931	1931	Q - J	1,000	89 1/2	92 1/2	87 1/2	93 1/2	84 1/2	93 1/2	87	Apr. 22	87	Apr. 22	86	Feb. 11	93	Mar. 10
	1st cons gold 4s...	July 1931	Q - J	1,000	79 1/2		82 1/2		76	79	77	Apr. 20	77	Apr. 20	77	Apr. 20	77	Apr. 20
	Gen gold 4s...	1938	J - D		70 1/2	72 1/2	69	72	68	69					72	Jan. 5	72	Jan. 5
	Ferry gold 4 1/2s...	1922	M - S		90	95 1/2	86 1/2	95 1/2	85	95 1/2								
	Gold 4s...	1932	J - D		69	85				85								
	Unified gold 4s...	1949	M - S		64 1/2	67	63 1/2	73		65 1/2					68	Jan. 16	73 1/2	Jan. 5
	Deb gold 5s...	1934	J - D			71		68	60 1/2	68					67	Jan. 27	67	Jan. 27
	20-year temp deb 5s...	1937	M - N	1,000	68	70	65	65 1/2	60	63	65	Apr. 12	65	Apr. 12	63	Mar. 17	68	Jan. 24
	Guar ref gold 4s...	1949	M - S	20,000	63	66 1/2	64	65 1/2	60	61 1/2	61 1/2	Apr. 28	63 1/2	Apr. 10	61 1/2	Apr. 28	69 1/2	Jan. 30
	N Y B & M B con g 5s...	1935	A - O				81											
	N Y & Ro Bch 1st g 5s...	1927	M - S		80		80	90										
	N Sh Bah 1st con gu 5s Oct '32	1932	Q - J			92		92		92								
	Louisiana & Ark 1st 5s...	1927	M - S			80	73	79		79					72 1/2	Mar. 23	75	Mar. 1
	La Western. See So Pacific																	
L	ouisv & Nashv—Gold 5s...	1937	M - N	1,000	97 1/2		94 1/2		97	Sale	97	Apr. 30	97	Apr. 30	97	Feb. 3	100	Jan. 30
	Unified gold 4s...	1940	J - J	171,000	84 1/2	Sale	80 1/2	Sale	75 1/2	Sale	75 1/2	Apr. 30	81 1/2	Apr. 7	75 1/2	Apr. 30	84 1/2	Jan. 2
	Registered	1940	J - J						82 1/2									
	Coll trust gold 5s...	1931	M - N		92	97	90								89 1/2	Feb. 7	91	Jan. 21
	Louis Clin & Lex g 4 1/2s...	1931	M - N		87 1/2	98 1/2	86	91		88 1/2					89	Jan. 13	90	Jan. 14
	N O & M 1st g 6s...	1930	J - J	1,000		104	101 1/2	Sale		103	101 1/2	Apr. 1	101 1/2	Apr. 1	100 1/2	Feb. 7	103	Jan. 8
	2d g 6s...	1930	J - J		94 1/2	100	94 1/2	100							100	Feb. 10	100	Feb. 10
	Pad & Mem Div 4s...	1946	F - A		74	89 1/2		95										
	St Louis Div 1st g 6s...	1921	M - S	6,000	98 1/2	99	98 1/2	99	98	99 1/2	97 1/2	Apr. 14	98 1/2	Apr. 8	97 1/2	Feb. 11	100	Jan. 19
	2d gold 3s...	1980	M - S	4,000	51	51 1/2	49 1/2	50	50	52 1/2	50	Apr. 28	50	Apr. 28	49 1/2	Mar. 13	51 1/2	Jan. 17
	Atl Knox & Cin Div g 4s...	1955	M - N	8,000	76	Sale	70 1/2	Sale	61	65 1/2	65 1/2	Apr. 21	70 1/2	Apr. 1	65 1/2	Apr. 21	76	Jan. 2
	Atl Knox & No 1st g 5s...	1946	J - J		95 1/2		100		83	93 1/2								
	Hend'son Bdge 1st s f 6s g 1931	1931	M - S	1,000	100 1/2	101 1/2	101 1/2		101 1/2		101 1/2	Apr. 20	101 1/2	Apr. 20	101 1/2	Mar. 9	101 1/2	Jan. 8
	Kentucky Central g 4s...	1987	J - J		74	Sale	72 1/2	75	66 1/2	70					72 1/2	Mar. 26	75	Jan. 10
	Lex & E 1st 50-yr 5s gu...	1965	A - O	10,000	86	88	82 1/2	89		79 1/2	83	Apr. 6	83 1/2	Apr. 5	81 1/2	Mar. 10	86 1/2	Jan. 15
	L & N Mob & M 1st g 4 1/2s...	1945	M - S		82 1/2		75		75	82 1/2					82 1/2	Jan. 7	82 1/2	Jan. 7
	L & N-Sou Mon joint 4s...	1952	J - J	28,000	62	63	62 1/2	Sale	59 1/2	Sale	59 1/2	Apr. 30	63	Apr. 6	59 1/2	Apr. 30	65	Jan. 9
	Registered	July 1952	Q - J															
	N Fl & Shef 1st gu g 5s...	1937	F - A		88	95	87	95		95					89	Mar. 30	89	Mar. 30
	Npt & Cin B gen gu g 4 1/2s...	1945	J - J		83 1/2		80											
	Pens & Atl 1st gu g 6s...	1921	F - A		98 1/2	99 1/2	98 1/2	104										
	S & N Ala con gu g 5s...	1936	F - A		94	96 1/2	90 1/2	96 1/2	89 1/2	96 1/2					93 1/2	Jan. 9	93 1/2	Jan. 9
	Gen cons gu 50-yr 5s...	1963	A - O	2,000	82	86	81 1/2	82	79	83	79	Apr. 27	79	Apr. 27	79	Apr. 27	81 1/2	Feb. 14
	Lou & Jeff Bdge Cogug 4s...	1945	M - S	1,000	62	70	65	67	61	67	65	Apr. 7	65	Apr. 7	63	Mar. 17	65 1/2	Mar. 19
M	ahoning Coal. See LS&MS																	
M	anito S W Coloniz g 5s...	1934	J - D			94 1/2		94 1/2										
M	anila RR—Sou lines 4s...	1936	M - N															
M	ck'pt&B Vern. See NY&HR																	
M	ex Internat 1st cons g 4s...	1977	M - S															
M	id Term 1st g s f 5s...	1925	J - D				87 1/2		89						85	Jan. 15	85	Jan. 15
M	il L S & West. See Chic&NW																	
M	in & North. See ChM & St P																	
M	inn & St L 1st gold 7s...	1927	J - D		99		95		95						95	Mar. 24	95	Mar. 24
	Pacific Ext 1st gold 6s...	1921	A - O			97 1/2	95	97 1/2		97					94	Jan. 19	95 1/2	Feb. 19
	1st cons gold 5s...	1934	M - N	3,000			95	97 1/2	67 1/2	73 1/2	67 1/2	Apr. 21	69 1/2	Apr. 12	94	Jan. 19	95 1/2	Feb. 19
	1st & refund gold 4s...	1949	M - S	43,000	38 1/2	43	42 1/2	Sale	36	39 1/2	39	Apr. 22	42 1/2	Apr. 1	34 1/2	Jan. 9	43 1/2	Mar. 20
	1st & ref 5s Series A...	1962	Q - F	8,000	30	35	51	52 1/2	46	48	48	Apr. 21	51	Apr. 5	42 1/2	Feb. 19	55	Mar. 11
	Des M & Ft D 1st gu g 4s...	1935	J - J			45		50	40	45					42	Mar. 26	42	Mar. 2

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BONDS N Y STOCK EXCHANGE	Int. Per- iod.	Sales in April Par Value	Price about Jan. 2 1920.	PRICES IN APRIL.				RANGE SINCE JAN. 1.	
				April 1.	April 30.	Lowest.	Highest.	Lowest.	Highest.
North Pacific—Prior 4s...1997	Q-J	479,000	Bid. 80 Ask.	Bid. 74½ Ask.	Bid. 70½ Ask.	69½ Apr. 30	74½ Apr. 1	69½ Apr. 30	74½ Apr. 1
Registered.....1997	Q-J			74½ Sale	70½ Sale				
General lien gold 3s Jan 2047	Q-F	309,000	55½ 56	53½ Sale	61 Sale	50 Apr. 29	53½ Apr. 1	50 Feb. 17	56½ Jan. 5
Registered.....Jan 2047	Q-F			53½ Sale	61 Sale				
Ref & Imp 4½s ser A.....2047	J-J	23,000	80½ 82	74½ Sale	71½ Sale	70 Apr. 12	74½ Apr. 8	70 Apr. 12	81½ Jan. 6
St Paul-Dul Div g 4s.....1996	J-D		70 80	70½ Sale	71 Sale				
Registered.....1996	J-D								
CB & Q coll tr 4s. See Gt Nor	F-A								
St P & No Pac gen g 6s.....1923	F-A	1,000	100½ 100½	99½ Sale	95 100	98½ Apr. 28	98½ Apr. 28	98½ Apr. 28	102½ Mar. 26
Registered certificates 1923	F-A		99½ 100½	99½ Sale	95 100			100½ Jan. 8	100½ Jan. 8
St Paul & Duluth 1st 5s.....1931	F-A		90 93	93 Sale	93 96				
1st consol gold 4s.....1968	J-D		68½ 85	68 75	65 67				
Wash Cent Ry 1st g 4s.....1948	Q-M		60 66	60 68	60 60				
Nor P Ter Co 1st g 6s.....1933	J-J	14,000	107½	106½ 108	108	105 Apr. 21	106½ Apr. 5	104½ Feb. 27	108 Mar. 26
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	33,000	72 Sale	68½ 68½	65 Sale	64½ Apr. 20	68½ Apr. 7	64½ Apr. 20	72½ Jan. 5
Owego & Rome. See N Y Cent									
Pacific Coast Co 1st g 5s.....1946	J-D		75 81½	73½ Sale	69½ Sale				
adiff of Missouri. See Mo Pac									
Paduach & Ills 1st g 4½s.....1955	J-J		93	81½ Sale	81½ Sale				
Penn RR 1st 4s real est g.....1923	M-N			81½ Sale	81½ Sale				
Consol gold 4s.....1943	M-N	3,000	83½ 86½	81½ Sale	79 80	81½ Apr. 7	81½ Apr. 7	81½ Apr. 7	83½ Jan. 16
Consol gold 4s.....1948	M-N	17,000	84½ Sale	82½ Sale	79 80	82½ Apr. 5	82½ Apr. 6	81½ Feb. 17	86½ Jan. 15
Consol 4½s.....1960	F-A	92,000	92 Sale	89½ Sale	84½ Sale	84½ Apr. 30	90 Apr. 8	84½ Apr. 30	92½ Jan. 5
General 4½s.....1965	J-D	433,000	84 Sale	76½ Sale	74½ Sale	74½ Apr. 30	77 Apr. 6	74½ Apr. 30	84½ Jan. 6
General 5s.....1968	J-D	838,000	91½ Sale	86½ Sale	82 Sale	82 Apr. 30	86½ Apr. 1	82 Apr. 30	93½ Jan. 3
Alleg Val gen gu g 4s.....1942	M-S	5,000		78 84½	77½ Sale	78½ Apr. 29	78½ Apr. 29	78½ Apr. 29	82½ Mar. 24
Del RivRRBdg 1st gu g 4s.....1936	F-A		83½ 82	82 Sale	83 Sale			83 Feb. 26	83 Feb. 26
Phila Balt & W 1st g 4s.....1943	M-N	7,000	82½	80½ Sale	83 Sale	78½ Apr. 22	78½ Apr. 22	78½ Apr. 22	82½ Jan. 29
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		81½	81½ Sale	81½ Sale				
Pennsylvania Co—gu 4½s.....1921	J-J	51,000	97½ 97½	97 Sale	96 Sale	95½ Apr. 14	97 Apr. 1	95½ Apr. 14	97½ Feb. 2
Registered.....1921	J-J	1,000		96½ Sale		95½ Apr. 12	95½ Apr. 12	95½ Apr. 12	95½ Apr. 12
Gu 3½s coll tr reg cts.....1937	M-S		71½	69½ Sale				69½ Apr. 12	69½ Apr. 12
Gu 3½s coll tr cts B.....1941	F-A		71½	69½ Sale	71½ Sale			69½ Apr. 12	69½ Apr. 12
Gu 3½s tr cts Ser C.....1942	J-D		75	69½ Sale				69½ Apr. 12	69½ Apr. 12
Gu 3½s tr cts Ser D.....1944	J-D		75	69½ Sale				69½ Apr. 12	69½ Apr. 12
Guar gold 15-25 year 4s.....1931	A-O	3,000	81½ 83½	80½ Sale	83½ Sale	77½ Apr. 1	77½ Apr. 1	80 Feb. 18	83½ Jan. 20
40-yr gu tr cts 4s Ser B.....1952	M-N		79½ 82	77½ Sale	79 79	77½ Apr. 1	77½ Apr. 1	77½ Apr. 1	81 Jan. 14
Cin L&N 1st con gu g 4s.....1942	M-N		82½	75 Sale	70			80 Feb. 2	80 Feb. 2
Clev & Mar 1st gu 4½s.....1935	M-N		83½ 87	77 Sale	87				
Clev & Pitts gu g 4½s.....1942	J-J		91½	85½ Sale	82½ Sale				
Series B 4½s.....1942	A-O		91½	85½ Sale	82½ Sale				
Int reduced to 3½%.....1942	A-O								
Series C 3½s.....1948	M-N								
Series D 3½s.....1950	F-A								
Erle & P gen gu g 3½s B.....1940	J-J	1,000	70½	75 Sale	69	75 Apr. 1	75 Apr. 1	68 Mar. 26	75 Apr. 1
Series C.....1940	J-J		70½	70½ Sale	69				
Gr R&I ex 1st gu g 4½s.....1941	J-J	10,000	79 83	78½ Sale	77 80	76½ Apr. 19	76½ Apr. 19	76½ Apr. 19	80½ Mar. 10
Ohio Connect 1st gu 4s.....1943	M-S		85½	85½ Sale	79				
Pitts Y & Ash 1st con 5s.....1927	M-N		97½	97½ Sale	97½				
TolWV&O 1st gu 4½s A.....1931	J-J		88 88½	83½ Sale	92				
Series B 4½s.....1933	J-J		89½ 91½	83½ Sale	92				
Series C 4s.....1942	M-S		80	75 Sale					
PCC&StL gu g 4½s Ser A.....1940	A-O	3,000	89 91	85 88	80 82½	80 Apr. 14	80½ Apr. 23	80 Apr. 14	90 Jan. 23
Series B guar.....1942	A-O	3,000	88½ 91	84½ 91½	80 87½	80 Apr. 14	81½ Apr. 21	80 Apr. 14	90 Feb. 3
Series C guar.....1942	M-N	1,000	88½	84½ Sale	78	80 Apr. 14	80 Apr. 14	80 Apr. 14	90 Apr. 14
Series D 4s guar.....1945	F-A			82½ Sale	74 82				
Series E 3½s guar g.....1949	M-N		82 87	82½ Sale	82 83½			84 Feb. 4	84 Feb. 4
Series F cons 4s gu g.....1953	J-D	5,000		82½ Sale	84½	82½ Apr. 13	82½ Apr. 13	82½ Apr. 13	82½ Apr. 13
Series G cons 4s gu g.....1957	M-N		92	82½ Sale					
Series H cons 4s gu.....1960	F-A			82½ Sale					
Series I cons 4½s gu.....1963	F-A		87½ 89½	88 Sale	88			88½ Jan. 9	88½ Jan. 9
Ch St L & P cons g 5s.....1932	A-O	1,000	100½	99 100½	95 100½	99 Apr. 9	99 Apr. 9	99 Feb. 21	99 Feb. 21
Pensacola & At. See Lou & Nash									
Peor & East. See CCC & St L									
Peor & Pek Union 1st g 6s.....1921	Q-F		90 98	89 Sale	80				
Second gold 4½s.....Feb 1921	M-N	68,000	87 Sale	84 Sale	79½ Sale	79½ Apr. 29	84½ Apr. 5	79½ Apr. 29	87½ Jan. 9
Pere Marq—1st ser A 6s.....1956	J-J	8,000	70½ Sale	68½ 70	66½ Sale	64½ Apr. 26	69½ Apr. 7	64½ Apr. 26	71½ Jan. 3
1st ser B 4s.....1956	J-J	3,000	43½	40½ Sale	40 45	42 Apr. 15	42 Apr. 15	40 Feb. 26	42 Apr. 15
Philippine Ry 1st 30-yr 4s.....1937	J-J								
Pine Creek. See N Y Central									
Pitts C C & St L. See Penn Co									
Pittsb Clev & Tol. See Balt & O									
Pitts Junction. See Balt & O									
Pitts & Lake E. See N Y Cent									
Pitts McK & Y. See N Y Cent									
Pittsb Shen & L E 1st g 5s.....1940	A-O	3,000	97½ 98	93½ Sale	96	93½ Apr. 8	93½ Apr. 8	93½ Apr. 8	93½ Apr. 8
Flst consol gold 5s.....1943	J-J		95½	90 Sale					
Pitts Y & Ashtab. See Penn Co									
Reading Co gen gold 4s.....1997	J-J	651,000	81 Sale	78½ Sale	75½ Sale	71 Apr. 21	82½ Apr. 27	71 Apr. 21	82½ Apr. 27
Registered.....1997	J-J			77 Sale	79			78½ Jan. 20	78½ Jan. 20
Jersey Central coll g 4s.....1951	A-O	178,000	79½ 81	79½ Sale	87 Sale	72 Apr. 22	89 Apr. 29	72 Apr. 22	89 Apr. 29
Atl City 1st con gu g 4s.....1951	J-J								
Sag Tusc & H. See Pere Marq									
St Jos & Gr 1st 1st g 4s.....1947	J-J		57½ 60	62 Sale	62			60 Feb. 21	60 Feb. 21
St Law & Adlr. See N Y Cent									
St L & Calro. See Mobile & Ohio									
St L Iron Mt & So. See Mo Pac									
St LMBR. See TerRRAsnoftStL									
St Louis & San Fran (Reorg Co)	J-J	789,000	58 Sale	58½ Sale	52 Sale	52 Apr. 30	58½ Apr. 1	52 Apr. 30	59½ Jan. 6
Prior lien 4s ser A.....1950	J-J	133,000	70 Sale	68½ Sale	62½ Sale	62½ Apr. 30	68½ Apr. 1	62½ Apr. 30	71½ Jan. 3
Prior lien 5s ser B.....1950	J-J	152,000		86 Sale	82½ Sale	81½ Apr. 24	86½ Apr. 6	81½ Apr. 24	87½ Mar. 19
Prior lien 6s series C.....1928	A-O	445,000	61½ Sale	61 Sale	57 Sale	56½ Apr. 28	61½ Apr. 7	56½ Apr. 28	66 Mar. 20
Cum adj ser A 6s.....1955	A-O	547,000	45½ Sale	46½ Sale	43½ Sale	42½ Apr. 28	46½ Apr. 9	39½ Feb. 6	50½ Mar. 12
Income ser A 6s.....1960	Oct	1,000	102	100½ 101½	96½ Sale	96½ Apr. 30	96½ Apr. 30	96½ Apr. 30	102 Jan. 8
St L & San Fr—Gen g 6s.....1931	J-J	3,000	91 94	91½ Sale	89 91	91 Apr. 13	91½ Apr. 1	91 Jan. 5	92½ Mar. 8
General gold 5s.....1931	J-J			64½ Sale	64½ Sale				
St L & S F RR cons g 4s.....1947	A-O								
South West Div g 5s.....1947	A-O	4,000	99½ Sale	99 99½	96½ Sale	97 Apr. 26	97½ Apr. 15	97 Apr. 26	100 Jan. 14
K C Ft S & M con g 6s.....1928	M-N	42,000	65½ Sale	63½ Sale	59½ Sale	59½ Apr. 30	64½ Apr. 7	59½ Apr. 30	70 Jan. 8
K C Ft S & M Ry ref g 4s.....1936	A-O		87½ 90½	80 Sale	84			86 Jan. 31	87½ Jan. 10
EC&M R&B 1st gu g 5s.....1929	A-O								
St Louis Southw.—1st g 4s.....1989	M-N	35,000	61½ Sale	61 Sale	61½ Sale	60½ Apr. 20	63 Apr. 8	60½ Feb. 14	64½ Jan. 19
2d g 4s inc bd cts.....Nov 1889	J-J	11,000	62½	38 54½	40 55	39½ Apr. 19	50 Apr. 30	39½ Apr. 19	50 Apr. 30
Consol gold 4s.....1932	J-D	51,000	50½ Sale	53½ Sale	50 Sale	51 Apr. 29	55 Apr. 6	48½ Feb. 17	56½ Mar. 20
1st term l & unif 5s.....1952	J-J	30,000	57½ 61	57 Sale	53½	54½ Apr. 7	57 Apr. 1	54½ Apr. 7	59 Jan. 6
Grays Pt Ter 1st gu g 5s.....1947	J-D								
St Paul & Duluth. See No Pac									
St PMin & Man. See Gt North									
St Paul & Nor Pac. See No Pac									
St P & Sioux C. See CStPM&O									
B A & A P 1st guar g 4s.....1943	J-J	63,000	56½ Sale	57½ 57½	57½ 57½	57 Apr. 26	59½ Apr. 24	54½ Mar. 3	60½ Jan. 20
Scioto Val & N E. See Nor & W									
Seaboard Air Line g 4s.....1950	A-O	1,000	59½ 61	59 60½	60	60½ Apr. 19	60½ Apr. 19	55 Feb. 18	60½ Mar. 20
Stamped.....1950	A-O	7,000	60½ Sale	56 59	53½ Sale	54½ Apr. 20	56½ Apr. 15	54½ Apr. 20	61 Jan. 13
Adjustment 5s.....Oct 1949	F-A	346,000	35 Sale	37½ Sale	33½ Sale	33 Apr. 24	37½ Apr. 1	30 Feb. 14	41½ Mar. 1
Refunding 4s.....1959	A-O	68,000	39½ Sale	46 Sale	44 Sale	43½ Apr. 23	46 Apr. 1	38 Jan. 2	49 Jan. 14
Atl-Btr 30-yr 1st g 4s.....May '33	M-S		63½ Sale	62 Sale	60			61½ Jan. 31	64½ Mar. 23
Caro Cent 1st cons g 4s.....1949	J-J		62	60 72½	64 72½				

BONDS		Int. Per- cent.	Sales in April Par Value	Price about Jan. 2 1920.		PRICES IN APRIL.				RANGE SINCE JAN. 1.			
N Y	STOCK EXCHANGE			Bid.	Ask.	April 1.	April 30.	Lowest.	Highest.	Lowest.	Highest.		
Seaboard Air Line (Concl.)—													
Fla Cent & Pen 1st ext 6s. '23	J - J			102	101								
1st land grant ext g 5s. 1930	J - J			104	104								
Consol gold 5s. 1943	J - J			80	85	80 1/4	82	84 3/8		80	Jan. 30		
Ga & Ala 1st cons 5s. Oct 1945	J - J					80	84 7/8	82 7/8					
Ga Car & Nor 1st gu g 5s 1929	J - J			92	85	89	83	90		86 1/2	Mar. 4		
Seab & Roanoke 1st 5s. 1926	J - J			95 1/2	88 1/2	88 1/2				88 3/8	Jan. 14		
Sher Shr & So. See Mo K & T													
S 115p O & G. See Atl Coast L													
Sou Caro & Ga. See Southern													
Southern Pacific Co—													
4s g Cent Pac coll. Aug 1949	J - D	38,000	71 1/4	Sale	67 1/2	Sale	63	Sale	63 Apr. 30	68 1/2	Apr. 7		
Convertible 4s. June 1929	M - S	243,000	81	Sale	78 1/2	Sale	75 1/2	Sale	75 Apr. 26	78 1/2	Apr. 8		
Convertible 5s. 1934	J - D	898,000	104 1/4	Sale	102	Sale	98 1/4	Sale	97 1/2 Apr. 24	102	Apr. 1		
Cent Pac 1st ref gu g 4s. 1949	F - A	340,000	78	Sale	71 1/4	Sale	65 1/2	Sale	65 1/2 Apr. 22	71 1/4	Apr. 5		
Registered 1949	F - A			75									
Mtg gu g 3 1/2s. Aug 1929	J - D	27,000	81 1/2	82 1/2	79	80 1/2	78	80	78 Apr. 26	80	Apr. 9		
Through St L 1st gu 4s. '54	A - O	14,000	71 1/4	74	67 1/2	Sale	61 1/4	67	65 1/4 Apr. 26	69 1/4	Apr. 9		
Gal H & San Ant 1st 5s. 1931	M - N			101	87 1/2	100							
2d guar exten 5s. 1931	J - J			99	99	99							
Gla V G & N 1st gu g 5s 1924	M - N			92 1/2	102	92 1/2	95	95					
H E & W T 1st g 5s. 1933	M - N			84	85 1/2	84 1/2	80 1/4	80 1/2		81 1/2	Mar. 4		
1st gu g 5s redeem. 1933	M - N			83 1/2	84 1/2	84 1/2	80 1/4	80 1/2					
H & Tex C 1st g 5s int gu 1937	J - J	5,000	91 1/2	92 1/2	90 1/4	93	88	89 1/2	Apr. 19	90 1/4	Apr. 6		
Gen gold 4s. 1st guar. 1921	A - O	5,000	91 1/2	92	93	97	94	97	93 Apr. 6	94	Apr. 26		
Waco & N W 1st g 6s. 1930	M - N			90	90								
A & N W 1st gu g 5s. 1941	J - J			95	85 1/2								
Louisiana West 1st 6s. 1921	J - J			99			99			85	Mar. 31		
Morgan's La & T 1st 6s. 1920													
Nor of Cal gu gold 5s. 1938	A - O	5,000	94 1/2	97	93 1/2	95	93	91 1/2	Apr. 14	93 1/2	Apr. 8		
Ore & Ca. 1st gu g 5s. 1927	J - J	19,000	93 1/2	94 1/2	91 1/2	Sale	87	87 1/2	Apr. 24	91 1/2	Apr. 1		
So Pac of Cal 1st cons 5s 1937	M - N	4,000	94 1/2	95 1/2	95 1/2	98	96	96	Apr. 9	96	Apr. 9		
S P Coast 1st gu g 4s. 1937	J - J			90 1/2	95 1/2	80 1/2	89 1/2	80	85				
San Fran Term 1st 4s. 1950	A - O	12,000	72 1/2	Sale	70 1/2	Sale	64 1/4	68	68 Apr. 26	70 1/2	Apr. 1		
Tex & N O cons g 5s. 1943	J - J			83	83								
So Pac RR 1st ref gu 4s. 1955	J - J	381,000	78 1/2	Sale	73 1/2	Sale	71	Sale	70 Apr. 23	74 1/2	Apr. 5		
Southern—1st cons g 5s. 1944	J - J	168,000	87 1/2	Sale	84 1/2	Sale	78 1/2	Sale	78 Apr. 23	84 1/2	Apr. 1		
Devel & gen 4s. Ser A. 1956	A - O	395,000	60	Sale	57 1/2	Sale	55	Sale	55 Apr. 30	57 1/2	Apr. 9		
Mob & O coll tr g 4s. 1938	M - S	20,000	56	Sale	56 1/2	57	53 1/2	53 1/2	Apr. 22	57	Apr. 1		
Mem Div 1st g 5s. 1906	J - J	1,000	84 1/2	89	83	84 1/2	80	80	Apr. 14	80	Apr. 14		
St L Div 1st g 4s. 1951	J - J	29,000	67 1/2	74	65	66 1/2	63 1/2	62	Apr. 22	64 1/2	Apr. 13		
Ala Gt Sou 1st cons A 5s 1943	J - D			80	91	80	87	87					
Atl & Char A L 1st A 4 1/2s '44	J - J	3,000	80 1/2	82 1/2	78 1/2	84	77	81	78 1/2 Apr. 21	78 1/2	Apr. 21		
1st 30-yr 5s Ser B. 1944	J - J	5,000	88 1/2	90 1/2	85 1/2	87 1/2	83	86	84 1/2 Apr. 20	86 1/2	Apr. 8		
Atl & Danv 1st g 4s. 1948	J - J	6,000	69	66	67 1/2		60	60	Apr. 9	60 1/2	Apr. 21		
Second 4s. 1948	J - J												
Atlant & Yad 1st gu g 4s. 1949	A - O			63			57 1/2	60					
E T Va & Ga div g 5s. 1930	J - J	3,000	91 1/2	93	92 1/2	92 1/2	91	95	91 Apr. 12	92 1/2	Apr. 5		
Cons 1st gold 5s. 1956	M - N	2,000	90	90 1/2	87 1/2	89	80 1/2	Sale	80 1/2 Apr. 30	91	Apr. 21		
E Ten reorg llen g 5s. 1938													
Georgia Midland 1st 3s. 1948	A - O			47 1/2	51	44 1/2		51					
Ga Pac Ry 1st g 6s. 1922	J - J			100	100 1/2	98 1/2	100	94 1/2	100				
Knox & Ohio 1st g 5s. 1925	J - J	1,000	97	99 1/2	97		98	97 1/2	Apr. 10	97 1/2	Apr. 10		
Mob & Birm pr llen g 5s. 1945	J - J			85 1/2	97	80	80 1/2	97					
Mortgage gold 4s. 1945	J - J			66	55	62	50						
R & Danv Deb 5s stpd. 1927	A - O			92 1/2	102	92 1/2	102	96					
Rich & Meck 1st g 4s. 1948	M - N			61									
Va Mid—Series D, 4-5s. 1921	M - S			95 1/2		97		95 1/2					
Series E 5s. 1926	M - S			91 1/2	100	93 1/2	100	92 1/2	100				
Series F 5s. 1931	M - S			90 1/2		94 1/2		90 1/2					
General 5s. 1936	M - N			91 1/2	93	90	93	89 1/2					
Va & S W 1st gu 5s. 2003	J - J			82 1/2	86	79 1/2	82	79 1/2	82				
First cons 50-year 5s. 1958	A - O	3,000	58	64	64	67	60	Sale	60 Apr. 30	60	Apr. 26		
W O & W 1st cy gu 4s. 1924	F - A			85 1/2	95	82	93	80 1/2					
Spokane Internat 1st g 5s. 1955	J - J			75		75		75					
Ter Assn of St L 1st g 4 1/2s 1939													
First cons g 5s. 1894-1944	F - A	7,000	81 1/2	84 1/2	82 1/2	85 1/2	80 1/2	85 1/2	81 Apr. 9	81	Apr. 9		
Gen re f gold 4s. 1953	J - J	1,000	85 1/2	90	85 1/2	86	80	93	83 Apr. 22	83	Apr. 22		
St L M Br Ter gu g 5s. 1930	A - O	2,000	83 1/2	91	82 1/2	87		83 1/2	82 1/2 Apr. 21	82 1/2	Apr. 21		
Texas & Pacific 1st g 5s. 2000	J - D	23,000	84 1/2	86	81 1/2	Sale	75 1/2	79 1/2	75 1/2 Apr. 22	81 1/2	Apr. 1		
Second gold income 5s. 2000	Mch	27,000	52 1/2		55		55		55 Apr. 15	55	Apr. 15		
La Div B L 1st g 5s. 1931	J - J			75 1/2		60 1/2	79 1/2	60 1/2	79 1/2				
W M W & N W 1st gu 5s 1930	F - A												
Tol & Ohio Cent—1st g 5s. 1935	J - J			84	87 1/2	83 1/2	94 1/2	83 1/2	85				
Western Div 1st g 5s. 1935	A - O	1,000	80 1/2	87 1/2	77 1/2	90		81 1/2	77 1/2 Apr. 20	77 1/2	Apr. 20		
General gold 5s. 1935	J - D			69	80	75		88 1/2					
Kan & M 1st gu g 4s. 1900	A - O	1,000	64 1/2	73	64 1/2	69 1/2	61	64 1/2	73 Apr. 6	73	Apr. 6		
Second 20-year 5s. 1927	J - J			87 1/2	96 1/2	87 1/2	89	83	87				
Tol Peor & W 1st gold 4s. 1917	J - J			50		26		35					
Tol St L & W—Pr g 3 1/2s. 1925	J - J			74		70 1/2	75	75					
Fifty-year gold 4s. 1950	A - O	27,000	41	42 1/2	45 1/2	46 1/2	45 1/2	Sale	45 1/2 Apr. 12	46 1/2	Apr. 14		
Coll trust 4s g Ser A. 1917	F - A				34 1/2		35		34 1/2				
Certificates of deposit.				19		19		12 1/2					
Tor H & B 1st g 4s. July 1946	J - D	3,000	66	71 1/2	64 1/2	68	64 1/2	65	64 1/2 Apr. 29	64 1/2	Apr. 26		
Ulster & Del 1st con g 5s. 1928													
First refund gold 4s. 1952	A - O			85	45	65	53	60					
Union Pac RR & ld gr 4s. 1947	J - J	309,000	84 1/2	Sale	81	Sale	80	Sale	78 1/2 Apr. 22	82	Apr. 1		
Registered 1947	J - J			84 1/2			80						
20-year conv 4s. 1927	J - J	113,000	88 1/2	Sale	84 1/2	Sale	82		82 Apr. 29	84 1/2	Apr. 6		
First & refund 4s. June 2008	M - S	178,000	80 1/2	Sale	71 1/2	Sale	66	Sale	66 Apr. 30	72 1/2	Apr. 7		
10-year secured 6s. 1928	J - J	468,000	102	Sale	100 1/2	Sale	97 1/2	Sale	97 Apr. 29	101 1/2	Apr. 6		
Ore RR & Nav con g 4s. 1946	J - D	45,000	78 1/2	Sale	75 1/2	Sale	71		67 1/2 Apr. 15	76	Apr. 1		
Ore Short Line 1st g 5s. 1922	F - A	7,000	100 1/2	Sale	99 1/2	Sale	97 1/2	98 1/2	97 1/2 Apr. 20	99 1/2	Apr. 1		
First consol gold 5s. 1946	J - J	24,000	93	94 1/2	90 1/2	Sale	82 1/2	86 1/2	85 1/2 Apr. 21	91 1/2	Apr. 5		
Guar refund gold 4s. 1929	J - D	124,000	84 1/2	Sale	80	Sale	76 1/2	Sale	76 1/2 Apr. 30	82	Apr. 20		
Utah & Nor gold 5s.													

BONDS		Int. Per-iod.	Sales in April Par Value	Price about Jan. 2 1920.		PRICES IN APRIL								RANGE SINCE JAN. 1.			
N Y STOCK EXCHANGE				Bid.	Ask.	April 1.		April 30.		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		12,000	33	34½	31	33½	26½	31½	33½	Apr. 17	33½	Apr. 17	30	Mar. 2	33½	Apr. 17
1st refund conv g 4s. 2002	J-J		1,000	26	30	24	21½	24	22	22	Apr. 17	22	Apr. 17	22	Apr. 17	28	Jan. 22
3-yr secured notes 7s. 1921	J-J		145,000	44	Sale	48	Sale	38	Sale	38	Apr. 30	49	Apr. 17	38	Apr. 30	50	Jan. 21
Trust Co cts deposit			43,000	43	Sale	42	47½	36½	Sale	36½	Apr. 30	47½	Apr. 16	36½	Apr. 30	47½	Apr. 16
Do stamped			26,000	40½	Sale	40	43	33	Sale	33	Apr. 30	42	Apr. 17	31½	Feb. 4	45	Jan. 9
Bklyn City 1st con 5s 16-41	J-J		1,000	65	67	70	70	65	66	66	Apr. 29	66	Apr. 29	66	Apr. 29	66	Apr. 29
Bklyn Q Co & S gu 5s 16-41	M-N				70	70											
Bklyn Q Co & S 1st 5s. 1941	J-J																
Bklyn Un El 1st g 4-5s. 1950	F-A		17,000	60½	65	62½	64½	62½	70	62½	Apr. 5	62½	Apr. 29	61½	Jan. 3	64	Feb. 4
Stamped guaranteed 1950	F-A			60½	64½	62½	64½	62½	64½					61	Feb. 26	63	Jan. 15
Kings Co El 1st g 4s. 1949	F-A		5,000	49	50	54	54	53	Sale	53	Apr. 30	55	Apr. 7	50	Feb. 5	60	Mar. 28
Stamped guaranteed 1949	F-A		2,000		57	54½	60	53	54	53	Apr. 29	55	Apr. 7	51	Feb. 26	55	Apr. 7
Nassau Elec guar gold 4s 1951	J-J			26	Sale	23	28	23	24					25	Mar. 3	28	Jan. 23
Chicago Rys—1st 5s. 1927	F-A		30,000	64	65	65½	66	62½	69½	62½	Apr. 21	65½	Apr. 5	62½	Apr. 21	70	Jan. 28
Conn Ry & Lt—1st g 4½s. 1951	J-J				70	69	69	69	69					60	Feb. 10	60	Feb. 10
Stamped guar 4½s. 1951	J-J			60	80	61½	65	60	65								
Det United 1st cons g 4½s. 1932	J-J		27,000	68	Sale	64	65½	60½	Sale	60½	Apr. 15	64½	Apr. 5	60½	Apr. 15	69	Jan. 7
St Smith Lt & Tr 1st g 5s. 1938	M-S					68		68						68	Jan. 9	68	Jan. 9
Hudson & Manhat ser A 5s 1957	F-A		461,000	59	Sale	58½	Sale	55½	Sale	55½	Apr. 30	60	Apr. 7	54	Feb. 6	60	Jan. 9
Adjust income 5s. 1957			2,149,000	16½	Sale	20	Sale	20	Sale	19	Apr. 5	23½	Apr. 16	13	Feb. 13	23½	Apr. 16
N Y & Jersey 1st 5s. 1932	F-A		3,000	70	90	70	90	72	90	73	Apr. 6	78	Apr. 10	73	Apr. 6	78	Apr. 10
Inter-Metro coll 4½s. 1956	A-O		928,000	17	Sale	18½	Sale	16	Sale	15½	Apr. 24	19½	Apr. 8	14½	Feb. 11	19½	Mar. 12
Trust Co cts of deposit			273,000	16½	Sale	17½	18½	15½	Sale	15½	Apr. 30	19	Apr. 9	15	Feb. 6	19½	Mar. 12
Interboro R T 1st & ref 5s. 1966	J-J		1,942,000	57	Sale	54½	Sale	51½	Sale	51½	Apr. 29	56½	Apr. 6	48	Feb. 11	58	Mar. 13
Manhat Ry (NY) con g 4s. 1990	A-O		85,000	59	Sale	56½	57	53½	Sale	53½	Apr. 30	56½	Apr. 6	53½	Apr. 30	60	Jan. 9
Stamped tax exempt	A-O		53,000	59½	60½	56½	58	52	Sale	52	Apr. 30	57	Apr. 6	52	Apr. 30	60½	Jan. 6
2d 4s. 2013	J-D			40	55½	37	45	40	45					42½	Feb. 2	42½	Feb. 2
Manilla Elec 1st & coll 5s. 1953																	
Met St—B'y & 7th Av 5s. 1943	J-D			46½	53	38	50	40	46					44½	Mar. 20	57½	Feb. 25
Col & 9th Av 1st gu g 5s. 1993	M-S		5,000	46	53½	35	35	25	40	30	Apr. 15	30	Apr. 15	30	Apr. 15	40	Mar. 15
Lex Av & P 1st gu g 5s 1993	M-S				48½	35	35	25	39½					40	Mar. 15	42	Mar. 8
Met W S Elev Chic 1st 4s. 1938	F-A																
Milw El Ry & Lt cons 5s. 1926	F-A		2,000	96		93	94	90		92	Apr. 12	93	Apr. 7	92	Apr. 12	94½	Feb. 25
Refunding & ext 4½s. 1931	J-J			75½	81½	77	81½	70½	81½					77	Jan. 20	77	Jan. 20
General & refund 5s. 1951	J-D					65	80	71	80								
Mont Tram 1st & ref A 5s. 1941	J-J		2,000		75	75	Sale	71	72½	74	Apr. 13	75	Apr. 1	70	Feb. 13	75	Apr. 1
N Ori Ry & Lt gen 4½s. 1935	J-J				68	68	68	68	68								
N Y Munic Ry 1st A 5s. 1966	J-J				50	50	50	50	50								
New York Rys 1st & ref 4s. 1942	J-J		26,000	28	Sale	26	30	23½	27½	25	Apr. 24	28½	Apr. 19	25	Apr. 24	32	Jan. 9
Trust Co cts of deposit			48,000	28	30½	26	30	25½	28½	26	Apr. 29	28	Apr. 1	26	Apr. 29	31	Jan. 9
Adjustment income 5s. 1942	A-O		49,000	5½	Sale	6½	7	6	Sale	5	Apr. 29	7	Apr. 19	5	Apr. 29	7½	Jan. 21
Trust Co cts of deposit			24,000	6	7½	6½	7½	5	6	5½	Apr. 29	6½	Apr. 20	5½	Apr. 29	7½	Jan. 8
N Y State Rys 1st cons 4½s. 1921	M-N		9,000	50	Sale	51	55½	50	53½	51	Apr. 28	54½	Apr. 22	50	Jan. 2	55	Mar. 24
Portland Ry 1st & ref 5s. 1930																	
Port Ry L & P conv 5s. 1942	F-A				66		72½		72½					64½	Jan. 7	64½	Jan. 8
St Jos Ry L H & P 1st g 5s. 1937	M-N				78		78		65½								
St Paul C Cable cons g 5s. 1937	J-J			80	82	82	82	82						80	Jan. 26	80	Jan. 26
Third Ave 1st ref 4s. 1960	J-J		64,000	49	Sale	48	Sale	40½	Sale	40	Apr. 29	48	Apr. 1	40	Apr. 29	51½	Jan. 12
Adjustment income 5s. 1960	A-O		117,000	28½	Sale	27½	Sale	24	24½	24½	Apr. 29	29½	Apr. 10	24½	Apr. 29	31	Mar. 16
Third Ave RR 1st gold 5s. 1937	J-J			83	Sale	84	87	75	81					83	Jan. 13	84	Jan. 16
Tri-City Ry & Lt 1st s f 5s. 1923	A-O		3,000	91	Sale	88	91	88	89½	88½	Apr. 15	88½	Apr. 15	88½	Apr. 15	92	Jan. 9
Undergr'd of London 4½s. 1938	J-J			65	96½	51	90	50	96½								
Income 6s. 1948	J-J			55		51½		40									
Un Rys Inv—5s Pitta 1ss. 1926	M-N		80,000		75	69½	Sale	70½	Sale	67½	Apr. 27	72	Apr. 30	67½	Apr. 27	75½	Jan. 10
United Rys St L 1st g 4s. 1934	J-J		1,000		53½		53½	48		47½	Apr. 22	47½	Apr. 22	47½	Apr. 22	47½	Apr. 22
St Louis Tran gu imp 5s. 1924	A-O				55		55		55								
United RRs San Fr s f 4s. 1927	A-O		4,000	25½	29½	25½	33½	25½	33½	26½	Apr. 5	30	Apr. 8	25	Mar. 4	30	Mar. 23
Union Trust (N Y) ctf dep.			40,000	25½	26½	26½	Sale	23	23½	23	Apr. 26	27	Apr. 7	23	Apr. 26	30	Mar. 19
Equitable Tr (N Y) Inter ctf.			115,000	25½	25½	26	27½	23	23½	20½	Apr. 24	27½	Apr. 8	20½	Apr. 24	30	Mar. 19
Virginia Ry & Pow 1st 5s. 1934	J-J		3,000		73	64	67	68	69½	70	Apr. 23	70	Apr. 21	64	Mar. 30	70	Apr. 21
Gas & Electric Light Cos																	
Bklyn Edison Inc gen 5s A. 1949	M-N						78	70	72					81	Feb. 28	82½	Feb. 28
Bklyn Un Gas Co 1st c g 5s 1945	M-N		3,000	60	79½	74½	79½	79	80	79	Apr. 27	79	Apr. 29	70	Feb. 3	79	Apr. 29
Buffalo City Gas 1st 5s. 1947	A-O																
Cinc Gas & El 1st & ref 5s. 1956	A-O		4,000	84½	93½		86½		84½	86	Apr. 28	88	Apr. 28	83	Mar. 10	86	Apr. 28
Columbia Gas & El 1st 5s. 1927	J-J		1,000	85	89	85½	87	84	85½	88	Apr. 13	88	Apr. 13	81	Feb. 21	89	Mar. 27
Stamped.	J-J		2,000	82	87½	87	Sale	84	86	87	Apr. 1	87	Apr. 1	81	Feb. 24	87½	Mar. 29
Consolidated Gas conv 7s	Q-F		680,000			100½	Sale	100½	Sale	100	Apr. 24	101½	Apr. 6	90½	Feb. 4	101½	Mar. 22
Cons Gas E L & P of Balt 5-year conv 5s. 1921	M-N		1,000		97		97		97	79	Apr. 22	79	Apr. 22	79	Apr. 22	79	Apr. 22
Detroit City Gas Co g 5s. 1923	J-J		3,000	96½		95½	96½			95½	Apr. 21	95½	Apr. 19	95½	Apr. 21	95½	Apr. 19
Detroit Edison Co 1st 5s. 1933	J-J		3,000		95	93½	Sale		91½	93	Apr. 10	93½	Apr. 1	93	Feb. 24	95	Jan. 26
1st & ref 5s Series A. 1940	M-S				89	87</											

BONDS N Y STOCK EXCHANGE		Int. Per- iod.	Sales in April Par Value	Price about Jan. 2 1920.		PRICES IN APRIL.								RANGE SINCE JAN. 1.	
						April 1.		April 30.		Lowest.		Highest.			
						Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
Chile Copper conv 7s.....1923	M-N	372,000	107 1/2	108	102 1/2	99	Sale	99	Sale	99	Apr. 30	104	Apr. 7		
Coll trust 6s ser A sub recta.....	M-N														
Coll trust 6s conv ser A.....1932	A-O	827,000	86	Sale	78 1/2	Sale	75 1/2	Sale	75 1/2	Apr. 30	79 1/2	Apr. 6	75 1/2		
Computing-Tab-Rec s f 6s.....1941	J-J	15,000	84	88	83	84	82	Sale	82	Apr. 30	84	Apr. 8	80		
Granby Con M S & P 1st 6s.....1928	M-N	5,000	96	97 1/2	92 1/2	95	95	96	92 1/2	Apr. 9	92 1/2	Apr. 14	90		
Stampd.....	M-N	7,000	96	97 1/2	92 1/2	96	95	96	94	Apr. 20	95	Apr. 26	89		
Great Falls Pow 1st s f 5s.....1940	M-N		90	91 1/2	90	94	87 1/2	94					89		
Int Merc Marine 1st s f 6s.....1941	A-O	280,000	94 1/2	Sale	90 1/2	Sale	87	Sale	87	Apr. 30	91 1/2	Apr. 7	87		
Montana Pow 1st & ref s f 5s A.....	J-J	53,000	85 1/2	Sale	84	Sale	83 1/2	Sale	81 1/2	Apr. 28	85 1/2	Apr. 17	81 1/2		
Mortgage Bond 4s Ser 2.....1936	A-O														
10-20-year 5s Series 3.....1932	J-J						70		75	Apr. 30	76	Apr. 20	75		
Morris & Co 1st s f 4 1/2s.....1939	J-J	20,000	80 1/2	83	82	83	75	Sale	61	Apr. 20	60	Apr. 20	60		
N Y Dock 50-year gold 4s.....1951	F-A	13,000	65	66	55	63	55	61	60	Apr. 20	60	Apr. 20	61		
Nlag Falls Power 1st 5s.....1932	J-J	3,000	91 1/2	96 1/2	90 1/2	91 1/2		91	91	Apr. 20	91	Apr. 20	93		
Refunding & gen 6s Jan 1932 A.....	A-O						97						85		
Nlag Lock & Ont Pow 1st 5s.....1954	M-N		86	90 1/2	76	88	76	83					79 1/2		
North States Power 5s A.....1941	A-O	5,000	82 1/2	83 1/2	81	83 1/2	78	80	82	Apr. 14	81 1/2	Apr. 5	79 1/2		
Ontario Pow N F 1st 5s.....1943	F-A	4,000	83	85	83	83	82	Sale	82	Apr. 30	82	Apr. 27	82		
Ontario Transmission 5s.....1945	M-N		75	79 1/2	66 1/2	75 1/2	75 1/2						72		
Prov Loan of N Y g 4 1/2s.....1921	M-S		90		90 1/2		90 1/2								
Pub Ser Cor N J gen 50-yr 5s.....1959	F-A	78,000	58 1/2	Sale	61	62 1/2	60	61	60	Apr. 29	62 1/2	Apr. 6	58 1/2		
Serra & S F Power 1st 5s.....1949	F-A														
Tennessee Cop 1st conv 6s.....1925	M-N	4,000	94 1/2	94 1/2	93 1/2	95 1/2	92	94	93	Apr. 29	94 1/2	Apr. 23	93		
Wash Wat Pow 1st 30-yr 5s.....1939	J-J														
W Penn Pow 1st 6s Ser C.....1958	A-O														
Wilson & Co 1st s f 6s.....1941	A-O	42,000	97 1/2	Sale	96	Sale	88	89	89	Apr. 29	96	Apr. 1	89		
10-year conv s f 6s.....1928	J-D	230,000	95 1/2	Sale	92 1/2	Sale	87	Sale	87	Apr. 30	92 1/2	Apr. 5	87		
Manufacturing & Industrial															
Am Agr Chem 1st conv 5s.....1928	A-O	13,000	98	Sale	94	Sale	89 1/2	92	88	Apr. 23	94	Apr. 1	88		
Convertible deb 5s.....1924	F-A	17,000	98 1/2	98 1/2	94 1/2	95 1/2	94 1/2	96 1/2	89 1/2	Apr. 29	96 1/2	Apr. 15	89 1/2		
Am Cotton Oil deb 5s.....1931	M-N	1,000	85	89 1/2	85 1/2	88	83	85	85	Apr. 16	85	Apr. 16	85		
Am Snelg & Ref ser A 5s.....1947	A-O	167,000	86	Sale	81 1/2	Sale	75	Sale	74 1/2	Apr. 30	81 1/2	Apr. 5	74 1/2		
Am Tobacco 40-year g 6s.....1944	A-O		119		119	120 1/2	117						119		
4s.....	F-A						78								
Am Writing Paper s f 7-6s.....1939	J-J	15,000	83 1/2	Sale	80	81 1/2	80	82	80	Apr. 28	82	Apr. 16	79		
Baldwin Loc Wks 1st s f 5s.....1940	M-N	19,000			96 1/2		96 1/2		96 1/2	Apr. 26	97	Apr. 12	95		
Central Leather 20-yr g 6s.....1925	A-O	143,000	96 1/2	Sale	95	Sale	92 1/2	Sale	92 1/2	Apr. 30	95 1/2	Apr. 1	92 1/2		
Central Foundry 1st s f 6s.....1931	F-A				83	73	79 1/2		75				73		
Conso Tobacco 50-yr g 4s.....1951	F-A		75	77 1/2		75 1/2		78 1/2							
Corn Prod Ref gold s f 5s.....1931	M-N	1,000	100 1/2	101	98	100 1/2	98	101	98	Apr. 27	98	Apr. 27	98		
1st 25-year s f 5s.....1934	M-N	28,000	100 1/2	102 1/2	98 1/2	98	98	Sale	98	Apr. 30	99	Apr. 9	98		
Cuba Cane Sug conv 7s.....1930	J-J	622,000					96 1/2	Sale	96 1/2	Apr. 30	100	Apr. 22	96 1/2		
Distillers' S C conv 1st g 5s.....1927	A-O	11,000			78 1/2	79	75	78	77	Apr. 19	78 1/2	Apr. 14	77		
E I du Pont Powder 4 1/2s.....1936	J-D		94	100	94 1/2	99	95 1/2	100					91		
General Baking 1st 25-yr 6s.....1936	J-D		89		89		89						91		
General Elec deb g 3 1/2s.....1942	F-A	11,000	71 1/2	72 1/2		67	65	67	63	Apr. 24	68	Apr. 7	63		
Debenture 5s.....1952	M-S	32,000	93 1/2	Sale	88 1/2	90	83 1/2	Sale	83 1/2	Apr. 30	89 1/2	Apr. 6	83 1/2		
20-year deb 6s.....1940	F-A	694,000			89 1/2	90	88 1/2	Sale	88 1/2	Apr. 29	89 1/2	Apr. 23	88 1/2		
Ingersoll-Rand 1st 5s Dec 1935.....	J-J		81 1/2	83 1/2	80	Sale	77	79 1/2	79	Apr. 29	82	Apr. 1	78		
Int Agric Corp 1st & coll tr 5s.....1932	M-N	67,000	98 1/2		100 1/2		100 1/2		86 1/2	Apr. 28	86 1/2	Apr. 28	81		
Internat Paper conv s f 5s.....1935	J-J				107 1/2	108	102	Sale	101	Apr. 27	107 1/2	Apr. 1	101		
1st & ref s f 5s ser A.....1947	A-O	6,000			84	86	86 1/2	86 1/2	86 1/2	Apr. 28	86 1/2	Apr. 28	81		
Liggett & Myers Tob 7s.....1944	A-O	72,000	110	Sale	107 1/2	108	102	Sale	101	Apr. 27	107 1/2	Apr. 1	101		
5s.....	F-A	53,000	86	87	84 1/2	86	80	80 1/2	81 1/2	Apr. 27	86 1/2	Apr. 6	81 1/2		
(P) Lorillard Co 7s.....1944	A-O	52,000	108 1/2	Sale	108	101 1/2	101 1/2	Sale	100	Apr. 27	103	Apr. 15	100		
5s.....	F-A	37,000	88	Sale	84	85	80	Sale	80	Apr. 30	84	Apr. 5	80		
Nat Enam & Stpg 1st 20-yr 5s.....1929	J-D	12,000	96 1/2	97 1/2	96 1/2	98	95	Sale	95	Apr. 30	96 1/2	Apr. 9	95		
Nat Starch 20-year deb 5s.....1930	J-J	9,000	93 1/2		93 1/2		93 1/2		93 1/2	Apr. 19	96 1/2	Apr. 7	93 1/2		
National Tube 1st 5s.....1952	M-N	17,000	92 1/2	Sale	90 1/2	91 1/2	88 1/2	88 1/2	88 1/2	Apr. 27	90 1/2	Apr. 7	88 1/2		
N Y Air Brake 1st conv 6s.....1928	M-N	10,000	99	99 1/2	85 1/2	91	96 1/2	97	91	Apr. 14	98	Apr. 8	91		
Standard Milling 1st 5s.....1930	M-N	5,000	92	92 1/2		91 1/2	90	90 1/2	90 1/2	Apr. 15	91	Apr. 15	90 1/2		
The Texas Co conv deb 6s.....1931	J-J	95,000	102 1/2	102 1/2	104 1/2	Sale	104 1/2	105	104 1/2	Apr. 5	104 1/2	Apr. 1	96		
Union Bag & Paper 1st s f 5s.....1930	J-J				80 1/2	90	89 1/2	90					90		
Stampd.....	J-J														
Union Oil of Calif 1st 5s.....1931	J-J		94 1/2	95 1/2		95 1/2	89 1/2	90					74		
U S Realty & Imp deb g 5s.....1924	J-J	411,000	76 1/2	Sale	80 1/2	Sale	80 1/2	Sale	79 1/2	Apr. 23	84 1/2	Apr. 9	74		
U S Rubber 5-yr sec 7s.....1923	J-D	138,000	103 1/2	Sale	101	Sale	100 1/2	101	100 1/2	Apr. 29	102	Apr. 19	100 1/2		
1st & ref 5s series A.....1927	J-J	407,000	89	Sale	83 1/2	Sale	80	Sale	80	Apr. 30	84	Apr. 1	80		
U S Smelt Ref & Mfg conv 6s.....1926	F-A	45,000	105 1/2	106	102	Sale	97	Sale	97	Apr. 30	102	Apr. 1	97		
Va-Car Chem 1st 15-yr 5s.....1923	J-D	44,000	94	94 1/2	94 1/2	Sale	93 1/2	92	92	Apr. 29	94 1/2	Apr. 1	92		
Conv deb s f 6s.....May 1924	A-O	24,000	101	Sale	99 1/2	Sale	95 1/2	97	96	Apr. 29	99 1/2	Apr. 1	96		
Western Elec 1st 5s Dec 31 1922.....	J-J	87,000	96 1/2	97	95	95 1/2	94	Sale	93 1/2	Apr. 30	95 1/2	Apr. 5	93 1/2		
Coal, Iron and Steel Bonds															
Beth Steel 1st ext s f 5s.....1926	J-J	30,000	96 1/2	Sale	93	Sale	90	92	89 1/2	Apr. 27	93	Apr. 1	89 1/2		
1st & refund 5s ser A.....1942	M-N	27,000	88	Sale	84	84 1/2	81	82	81	Apr. 23	84 1/2	Apr. 12	81		
20-yr pur & m imp s f 5s.....1936	J-J	54,000	86 1/2	Sale	83 1/2	Sale	80	Sale	79 1/2	Apr. 27	83 1/2	Apr. 1	79 1/2		
Buff & Susq 1st s f 5s.....1932	J-D		87												
Deb 5s.....Jan 1926	M-S		92 1/2		92 1/2		91 1/2								
Cah C M Co 1st gu g 6s.....1922	J-D														
Col Fuel & I Co gen s f 5s.....1943	F-A	3,000	84	87	81 1/2	85	80 1/2	Sale	80 1/2	Apr. 30	80 1/2	Apr. 30	80 1/2		
Col Indus 1st coll tr 5s.....1934	F-A	31,000	74	Sale	73	74	72 1/2	74 1/2	72 1/2	Apr. 27	74	Apr. 17	72		
Consol Coal Md 40-yr 5s.....1950	J-D	6,000	79 1/2	81 1/2	75 1/2	78									

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

In accordance with a rule of the Stock Exchange effective Oct. 13 1915, all stocks are now quoted dollars per share.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the letter a. Option sales are disregarded.

STOCKS N Y STOCK EXCH'GE	SALES TO MAY 1.		Price about Jan. 2 1920.		PRICES IN APRIL.								RANGE SINCE JAN. 1.			
	In April	Since Jan. 1.	Bid.	Ask.	April 1.		April 30.		Lowest.		Highest.		Lowest.	Highest.		
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
Ann Arbor.....100	500	12,400			10	12	10	12	10	Apr. 27	12 1/4	Apr. 8	7	Jan. 16	17	Feb. 6
Preferred.....100	400	4,490			21	26	21	26	22 1/4	Apr. 14	24	Apr. 8	22 1/4	Apr. 14	27 1/4	Feb. 24
Atchafson Top & S Fe.....100	34,200	166,412	84 1/4	Sale	81 1/2	Sale	78 1/4	Sale	78 1/4	Apr. 30	84	Apr. 7	76	Feb. 11	86 1/4	Mar. 10
Preferred.....100	6,700	25,000	78 1/4	Sale	78 3/4	Sale	72 1/4	Sale	72 1/4	Apr. 29	78 1/4	Apr. 8	72 1/4	Apr. 29	82	Jan. 3
Atlanta Birm & Atl.....100	1,200	10,200	7 1/4	Sale	6	7	5 1/4	6	5	Apr. 21	6 1/4	Apr. 16	5	Apr. 21	8 1/4	Feb. 24
Atlan Coast Line RR.....100	3,000	23,300	90 3/4	Sale	88 3/4	89 1/4	85 1/4	Sale	85 1/4	Apr. 30	89 1/4	Apr. 6	84	Feb. 11	93	Jan. 7
Baltimore & Ohio.....100	59,250	261,117	33	Sale	34	Sale	32 1/4	Sale	30	Apr. 22	36 1/4	Apr. 27	27 1/4	Feb. 13	38 1/4	Feb. 24
Preferred.....100	5,600	34,233	47	Sale	46 1/4	47 1/4	44	Sale	43 1/4	Apr. 23	46	Apr. 5	42	Feb. 13	49 1/4	Feb. 24
Brooklyn Rap Transit.....100	26,500	125,395	12 3/4	Sale	15 3/4	Sale	12 3/4	Sale	12 3/4	Apr. 30	16 1/4	Apr. 19	10 1/4	Feb. 10	17	Mar. 15
Certificates of deposit.....100	6,500	56,515	7 1/4	Sale	11 1/4	Sale	8 1/4	Sale	8 1/4	Apr. 30	12 1/4	Apr. 9	7	Jan. 3	13 1/4	Mar. 15
Buffalo Roch & Pitts.....100	500	841		50					50	Apr. 21	50	Apr. 19	50	Jan. 6	60	Jan. 6
Buffalo & Susquehanna.....100	400	500		75		70	69	Sale	69	Apr. 30	69 1/4	Apr. 7	69	Apr. 30	69 1/4	Mar. 27
Canadian Pacific.....100	28,170	167,570	130 3/4	Sale	124	Sale	117	Sale	116 1/4	Apr. 22	124 1/4	Apr. 6	115 1/4	Feb. 11	134	Jan. 3
Central RR of N J.....100	950	1,400			190	205	191	205	191	Apr. 21	202	Apr. 27	175	Jan. 28	205	Mar. 15
Chesapeake & Ohio.....100	15,550	94,000	56	Sale	56 1/2	Sale	51	Sale	50	Apr. 29	57 1/4	Apr. 7	47	Feb. 13	59 1/4	Mar. 10
Chicago & Alton.....100	100	3,300	7 1/4	Sale	7	11	7	10	7	Apr. 22	7	Apr. 22	6	Feb. 16	11 1/4	Feb. 24
Chic & East Ills tr refts.....100	1,000	8,200							8 1/4	Apr. 26	10	Apr. 6	4	Feb. 17	11 1/4	Mar. 23
Preferred trust receipts.....100	900	12,100							7 1/4	Apr. 29	9 1/4	Apr. 6	4	Jan. 10	11	Mar. 15
Chic Great West.....100	4,000	40,900	8 1/4	Sale	9	Sale	8 1/4	Sale	8 1/4	Apr. 27	9	Apr. 6	7	Feb. 13	10 1/4	Feb. 20
Preferred.....100	5,200	31,600	22 1/4	24	24	25 1/2	22	Sale	21	Apr. 30	25 1/2	Apr. 6	21	Feb. 13	27 1/4	Mar. 28
Chic Milw & St Paul.....100	42,040	283,190	38 1/4	Sale	37	Sale	33	Sale	31 1/4	Apr. 21	38 1/4	Apr. 7	30 1/4	Feb. 6	42 1/4	Mar. 11
Preferred.....100	34,400	224,200	53 1/4	Sale	53 3/4	Sale	48 3/4	Sale	48 3/4	Apr. 29	55	Apr. 6	45 1/4	Feb. 13	61 1/4	Mar. 11
Chicago & North West.....100	7,500	56,777	28 1/4	Sale	28 1/4	Sale	28	Sale	28 1/4	Apr. 29	30 1/4	Apr. 6	25	Feb. 13	31 1/4	Mar. 10
Preferred.....100	361	5,561	116	Sale	116	120	110	118	113 1/4	Apr. 23	117 1/4	Apr. 10	113	Feb. 13	120	Jan. 6
Chic Rock Isl & Pac (new).....100	186,300	1,081,850	27 1/4	Sale	35 1/4	Sale	31 1/4	Sale	29 1/4	Apr. 22	37 1/4	Apr. 7	23 1/4	Feb. 13	41 1/4	Feb. 28
7% preferred.....100	4,900	30,800	70 3/4	Sale	74 1/4	75 1/4	70	71 1/4	69 1/4	Apr. 22	75 1/4	Apr. 7	64 1/4	Feb. 13	78	Feb. 21
6% preferred.....100	5,100	33,775	60 1/4	61 1/4	64 3/4	Sale	60 1/4	Sale	60 1/4	Apr. 30	64 1/4	Apr. 5	54	Feb. 11	66 1/4	Mar. 15
Chic St P Minn & Om.....100	600	1,625	58 1/4	Sale			60	65	63	Apr. 13	63	Apr. 13	58 1/4	Jan. 2	66	Mar. 18
Preferred.....100	100	1,015			90	95	90	95	90	Apr. 21	90	Apr. 21	90	Jan. 14	95	Mar. 30
Clev Cin Chic & St L.....100	1,600	7,600	45	51	49	53	45	Sale	44 1/4	Apr. 20	49	Apr. 5	42	Feb. 6	55	Mar. 15
Preferred.....100	600	1,500	63	68	63 1/2	67	62	66	63 1/2	Apr. 22	66 1/4	Apr. 7	63	Feb. 11	68	Feb. 24
Colorado & Southern.....100	2,000	20,300	22 1/4	Sale			21	Sale	20	Apr. 29	24	Apr. 14	20	Feb. 11	27	Feb. 19
1st preferred.....100	200	1,300			48	50	50 1/2	Sale	51	Apr. 12	51	Apr. 8	47 1/4	Feb. 16	51 1/4	Mar. 25
Delaware & Hudson.....100	4,700	26,000	93 1/4	Sale	96 1/4	Sale	91	Sale	91	Apr. 30	97	Apr. 7	89 1/4	Feb. 13	99 1/4	Mar. 13
Del Lack & Western.....50	1,300	12,900	187	196	190	Sale	170	178	175	Apr. 29	190	Apr. 7	165	Feb. 10	195	Mar. 10
Denver & Rio Grande.....100	2,800	29,650	6	9	7	7 1/2	6 1/4	Sale	6 1/4	Apr. 30	7	Apr. 7	6	Feb. 13	9	Jan. 3
Preferred.....100	25,500	166,130	13 1/4	Sale	13 1/4	Sale	10 1/4	Sale	10 1/4	Apr. 21	14	Apr. 7	9	Feb. 11	16 1/4	Feb. 24
Duluth S S & Atlantic.....100	300	2,800	4 1/4	Sale	4	5	3	4	4	Apr. 21	4 1/4	Apr. 13	3 1/4	Feb. 5	5 1/4	Feb. 19
Preferred.....100	100	1,300	6	10	8	10	7	Sale	7	Apr. 30	7	Apr. 30	7	Apr. 30	11	Feb. 19
Erie.....100	31,600	173,400	13	Sale	13 1/4	Sale	12 1/4	Sale	12	Apr. 30	14 1/4	Apr. 8	9 1/4	Feb. 13	15 1/4	Feb. 24
First preferred.....100	16,300	82,000	19 1/4	Sale	21 1/4	Sale	18 1/4	Sale	18 1/4	Apr. 22	22 1/4	Apr. 7	17 1/4	Feb. 13	25	Feb. 24
Second preferred.....100	1,900	15,100	14	14 1/4	15	16 1/4	13 1/4	Sale	13 1/4	Apr. 30	15	Apr. 14	12 1/4	Feb. 9	17 1/4	Feb. 24
Great Northern pref.....100	39,000	219,704	80	Sale	79 1/4	Sale	73	Sale	72 1/4	Apr. 22	79 1/4	Apr. 7	68 1/4	Feb. 11	84 1/4	Mar. 13
Iron ore properties.....100	29,500	164,550	38 1/4	Sale	38 1/4	Sale	35 1/4	Sale	35	Apr. 29	39 1/4	Apr. 7	33	Feb. 13	41 1/4	Mar. 19
Gulf Mob & Nor tr cfts.....100	4,600	5,800	6 1/4	8	8 1/4	10	12	Sale	8 1/4	Apr. 5	14	Apr. 29	7	Jan. 24	14	Apr. 29
Preferred.....100	1,200	3,100	30 1/4	34	31	32	32	Sale	30	Apr. 13	34	Apr. 14	28	Jan. 24	34	Apr. 14
Illinois Central.....100	6,466	25,547	88 1/4	Sale	90 1/4	Sale	85	Sale	84	Apr. 20	92	Apr. 7	80 1/4	Feb. 13	93 1/4	Mar. 10
RR Securs. Series A.....100	710	730			52	52	52	52	52	Apr. 22	53 1/4	Apr. 20	52	Apr. 22	53 1/4	Apr. 20
Interboro Cons Corp v t c.....100	24,700	114,900	4	Sale	4 1/4	Sale	3 1/4	Sale	3 1/4	Apr. 26	4 1/4	Apr. 17	3 1/4	Feb. 13	4 1/4	Mar. 13
Preferred.....100	22,100	109,400	13	Sale	14	15 1/4	11	Sale	11	Apr. 26	16 1/4	Apr. 19	9 1/4	Feb. 13	16 1/4	Mar. 15
Iowa Central.....100	300	900			4 1/4	5	5	Sale	5	Apr. 28	6 1/4	Apr. 8	5	Feb. 17	6 1/4	Apr. 8
Kansas City Southern.....100	6,500	43,800	15 1/4	Sale	17	18	14 1/4	Sale	14 1/4	Apr. 26	17 1/4	Apr. 7	13 1/4	Feb. 13	19 1/4	Feb. 24
Preferred.....100	1,100	7,415	46 1/4	Sale	46	48	43 1/4	Sale	43	Apr. 23	47	Apr. 5	43	Apr. 23	48 1/4	Mar. 1
Lehigh Valley.....50	13,700	71,600	41 1/4	Sale	44 3/4	Sale	41 1/4	Sale	41 1/4	Apr. 21	44 1/4	Apr. 7	40 1/4	Feb. 13	49 1/4	Mar. 10
Louisville & Nashville.....100	2,100	21,300	111	Sale	104 1/4	105	100 1/4	Sale	100 1/4	Apr. 29	105 1/4	Apr. 7	98	Feb. 11	112 1/4	Jan. 5
Manhattan Ry guar.....100	1,100	38,400	24 1/2	Sale	45	51	45 1/4	Sale	45 1/4	Apr. 30	49	Apr. 19	39 1/4	Feb. 6	52 1/4	Mar. 20
Minneapolis & St L (new).....100	7,200	57,900	12 1/4	Sale	15	16 1/4	11 1/4	Sale	11 1/4	Apr. 30	16 1/4	Apr. 7	9	Feb. 13	18 1/4	Mar. 9
Minn St P & S S M.....100	2,150	10,095			70		70		70	Apr. 28	74 1/4	Apr. 7	63	Feb. 13	80	Mar. 15
Mo Kansas & Texas.....100	20,975	120,075	9 1/4	Sale	8 1/4	Sale	7 1/4	Sale	7 1/4	Apr. 24	9	Apr. 6	6	Feb. 13	11	Feb. 21
Preferred.....100	2,300	23,300	12	14	14	Sale	11	13	10 1/4	Apr. 21	14	Apr. 5	8 1/4	Feb. 11	18	Feb. 19
Missouri Pacific tr cfts.....100	60,500	366,650	26	Sale	27	Sale	24	Sale	23 1/4	Apr. 30	28 1/4	Apr. 7	21	Feb. 11	31 1/4	Feb. 28
Preferred trust cfts.....100	19,200	82,975	42	Sale	43 1/4	Sale	38 1/4	Sale	38 1/4	Apr. 21	45 1/4	Apr. 8	30			

STOCKS		SALES TO MAY 1.		Price about Jan. 2 1920.		PRICES IN APRIL.								RANGE SINCE JAN. 1.			
N.Y. STOCK EXCHANGE		In April	Since Jan. 1.	Bid.	Ask.	April 1.		April 30.		Lowest.		Highest.		Lowest.		Highest.	
Par.		Shares.	Shares.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
American Beet Sugar	100	174,000	237,500	94	Sale	89	Sale	92 1/2	Sale	89	Apr. 1	103 1/2	Apr. 16	74 1/2	Feb. 13	103 1/2	Apr. 16
Am Bosch Magneto no par		37,100	137,000	123 1/2	Sale	121 1/2	Sale	107	Sale	106	Apr. 30	126	Apr. 8	105	Feb. 13	128 1/2	Jan. 2
Am Brake Shoe & Fdry	100	2,100	2,700							97	Apr. 7	105	Apr. 9	89	Jan. 6	105	Apr. 9
Preferred	100	400	2,000					210	Sale	210	Apr. 30	224	Apr. 8	170 1/2	Jan. 28	227	Mar. 12
American Can	100	80,800	576,800	55 1/2	Sale	48	Sale	40 1/2	Sale	39 1/2	Apr. 30	51	Apr. 8	38 1/2	Feb. 25	61 1/2	Jan. 3
Preferred	100	1,500	14,400	101	Sale	97	98	91 1/2	Sale	91 1/2	Apr. 24	97 1/2	Apr. 8	91 1/2	Apr. 24	101	Jan. 3
Amer Car & Foundry	100	98,900	329,300	140 1/2	Sale	142 1/2	Sale	132	Sale	130 1/2	Apr. 30	147 1/2	Apr. 9	124 1/2	Feb. 25	147 1/2	Apr. 9
Preferred	100	1,300	4,900	115	Sale	114 1/2	Sale	111 1/2	Sale	111 1/2	Apr. 30	114 1/2	Apr. 1	111 1/2	Apr. 30	116 1/2	Feb. 4
American Cotton Oil	100	11,400	47,200	50	Sale			44 1/2	Sale	44	Apr. 29	51	Apr. 7	39 1/2	Mar. 1	54 1/2	Jan. 3
Preferred	100	100	300			85	Sale			85	Apr. 1	85	Apr. 1	85	Mar. 17	86	Mar. 26
Amer Druggists' Synd	10	89,700	441,950	12 1/2	Sale	14 1/2	Sale	13	Sale	12 1/2	Apr. 30	14 1/2	Apr. 5	11 1/2	Jan. 9	15 1/2	Jan. 14
American Express	100	17,054	41,204	94	100	160	Sale	122	Sale	122	Apr. 30	161 1/2	Apr. 7	95	Feb. 6	175	Jan. 31
Amer Hide & Leather	100	20,100	118,300	29 1/2	Sale	26	Sale	19 1/2	Sale	19 1/2	Apr. 30	27 1/2	Apr. 7	18 1/2	Mar. 1	30 1/2	Jan. 3
Preferred	100	28,000	179,400	120 1/2	Sale	114 1/2	Sale	97	Sale	95 1/2	Apr. 30	116 1/2	Apr. 8	90 1/2	Mar. 2	122	Jan. 3
American Ice (new)	100	7,000	31,000	46 1/2	Sale	50	52	41 1/2	Sale	39 1/2	Apr. 22	52	Apr. 7	38	Feb. 6	53 1/2	Mar. 19
Preferred	100	2,600	9,700	68	Sale	63	66	59	Sale	59	Apr. 30	63	Apr. 12	53	Feb. 13	68	Jan. 3
Amer Internat Corp	100	251,500	940,100	117	Sale	101	Sale	89 1/2	Sale	88	Apr. 29	104 1/2	Apr. 10	87	Feb. 13	120 1/2	Jan. 22
Am La France Fire Eng	10	13,100	34,900			13 1/2	Sale	11 1/2	Sale	11 1/2	Apr. 30	14 1/2	Apr. 8	11 1/2	Apr. 30	14 1/2	Jan. 22
American Linseed	100	81,100	238,400	77	Sale	83 1/2	Sale	82	Sale	81 1/2	Apr. 30	95	Apr. 7	74	Feb. 13	95	Apr. 7
Preferred	100	4,000	11,600			93	96	91	94	91	Apr. 26	96 1/2	Apr. 7	91	Apr. 26	99 1/2	Jan. 27
American Locomotive	100	264,600	844,200	102	Sale	104 1/2	Sale	93	Sale	92	Apr. 30	109 1/2	Apr. 8	82	Feb. 13	109 1/2	Apr. 8
Preferred	100	710	4,360	104 1/2	Sale	105	108	102	104 1/2	102 1/2	Apr. 21	105	Apr. 8	102 1/2	Apr. 21	107	Mar. 9
Amer Malt & Grain no par		100	5,600	41 1/2	Sale	35	51	38	Sale	38	Apr. 30	38	Apr. 30	30 1/2	Feb. 13	44	Jan. 2
Amer Safety Razor	25	119,900	119,900					12 1/2	Sale	11 1/2	Apr. 15	16 1/2	Apr. 19	11 1/2	Apr. 15	16 1/2	Apr. 19
Am Ship & Comm no par		53,300	340,500	27 1/2	Sale	23 1/2	Sale	22 1/2	Sale	19 1/2	Apr. 28	24 1/2	Apr. 8	16 1/2	Feb. 13	30 1/2	Jan. 5
Am Smelt Secu pf Ser A 100		1,400	4,700	82	Sale	82	84	79 1/2	80	79 1/2	Apr. 28	83	Apr. 5	79 1/2	Apr. 29	83	Jan. 30
Amer Smelt & Refin	100	69,000	256,050	70	Sale	68	Sale	59	Sale	58 1/2	Apr. 30	70 1/2	Apr. 6	56 1/2	Apr. 13	72	Jan. 3
Preferred	100	2,700	12,600	97	98	94 1/2	95 1/2	92 1/2	Sale	92 1/2	Apr. 30	95 1/2	Apr. 7	92 1/2	Apr. 30	100 1/2	Jan. 13
American Snuff	100	200	4,450	107 1/2	110	105	112	90	101	101	Apr. 29	110 1/2	Apr. 6	86	Feb. 13	115 1/2	Jan. 5
Preferred	100	100	200			80	90	78 1/2	85	80	Apr. 29	80	Apr. 29	80	Apr. 29	85	Jan. 13
Am Steel Foundries cfs 33 1/4		41,900	266,650	245	Sale	247	Sale	40 1/2	Sale	39 1/2	Apr. 30	48 1/2	Apr. 7	39	Apr. 30	93 1/2	Jan. 19
Preferred	100	1,900	5,950	91 1/2	93	91 1/2	Sale	88 1/2	Sale	88 1/2	Apr. 30	91 1/2	Apr. 16	88 1/2	Apr. 30	93 1/2	Jan. 19
American Sugar Refin	100	85,300	154,800	139	Sale	131 1/2	Sale	128 1/2	Sale	126 1/2	Apr. 30	142 1/2	Apr. 14	123 1/2	Feb. 13	142 1/2	Apr. 14
Preferred, new	100	1,800	7,200	118	119	114	116	100	111	109 1/2	Apr. 26	114	Apr. 5	109 1/2	Apr. 26	118 1/2	Jan. 20
Am Sumatra Tobacco	100	77,200	346,200	98 1/2	Sale	100	Sale	98 1/2	Sale	98 1/2	Apr. 30	102	Apr. 7	77	Feb. 13	106 1/2	Mar. 22
Preferred	100	6,200	7,900	91 1/2	92 1/2	87	90 1/2	92	95	90 1/2	Apr. 8	105	Apr. 12	84	Feb. 16	105	Apr. 12
Amer Teleg & Cable	100	25	255			96 1/2	Sale	94 1/2	Sale	93 1/2	Apr. 30	97 1/2	Apr. 7	93 1/2	Apr. 30	100 1/2	Mar. 18
Amer Teleph & Teleg	100	29,650	166,631	96 1/2	Sale	96 1/2	Sale	94 1/2	Sale	93 1/2	Apr. 30	97 1/2	Apr. 7	93 1/2	Apr. 30	100 1/2	Mar. 18
American Tobacco	100	5,800	19,400	250	280	260	270	224	Sale	224	Apr. 30	280	Apr. 14	224	Apr. 30	283	Jan. 5
Preferred, new	100	900	7,400	96	97 1/2	97	Sale	91	95	92	Apr. 23	97	Apr. 1	92	Apr. 23	97 1/2	Jan. 5
Am Wholesale Corp, pf 100		100	100			95	Sale	95	Sale	95	Apr. 30	95	Apr. 30	95	Apr. 30	95	Apr. 30
Amer Woolen of Mass	100	290,400	1,307,500	165 1/2	Sale	132 1/2	Sale	114 1/2	Sale	113	Apr. 22	143	Apr. 7	112 1/2	Apr. 30	165 1/2	Jan. 2
Preferred	100	1,600	8,150			101 1/2	Sale	100	100 1/2	99 1/2	Apr. 28	101 1/2	Apr. 5	99 1/2	Apr. 28	105 1/2	Jan. 29
Am Writing Paper, pf 100		4,600	50,100	56 1/2	Sale	49	Sale	38	Sale	38	Apr. 30	50	Apr. 14	38	Apr. 30	61 1/2	Jan. 3
Amer Zinc, Lead & Sm	25	16,500	94,400	18 1/2	Sale	19	Sale	15 1/2	Sale	15 1/2	Apr. 30	20	Apr. 6	15 1/2	Feb. 13	21 1/2	Jan. 9
Preferred	25	1,500	8,400	52	57	54 1/2	Sale	50	Sale	50	Apr. 28	56	Apr. 14	50	Feb. 13	59 1/2	Jan. 9
Anacosta Copper	50	142,400	577,700	63 1/2	Sale	63 1/2	Sale	56 1/2	Sale	56 1/2	Apr. 21	66 1/2	Apr. 6	54	Feb. 13	66 1/2	Apr. 6
Assets Realization	10	16,100	28,650			4 1/2	Sale			4	Apr. 24	6 1/2	Apr. 15	3 1/2	Feb. 10	6 1/2	Apr. 15
Associated Dry Goods	100	8,900	66,374	61 1/2	Sale	41	44	36	Sale	34 1/2	Apr. 30	48 1/2	Apr. 6	34 1/2	Apr. 30	67 1/2	Jan. 3
1st preferred	100	600	3,920	72	74	65	70	64	Sale	64	Apr. 30	67	Apr. 20	64	Apr. 30	74 1/2	Jan. 17
2d preferred	100	600	3,611	75	70	60	70	63	70	65	Apr. 29	69	Apr. 20	65	Apr. 29	75 1/2	Jan. 7
Associated Oil	100	1,975	8,275	116 1/2	Sale	110	115	112 1/2	Sale	112 1/2	Apr. 28	117 1/2	Apr. 7	107	Feb. 11	125	Jan. 8
Atl Gulf & WISS Line	100	60,300	223,700	168	Sale	173 1/2	Sale	148	Sale	145 1/2	Apr. 30	176 1/2	Apr. 7	137	Feb. 26	176 1/2	Jan. 5
Preferred	100	450	4,850	70	73	66	68	66 1/2	68	66	Apr. 20	68	Apr. 26	63	Feb. 25	75	Jan. 7
Atlantic Refining	100	22	194			1450	1520	1230		1350	Apr. 14	1400	Apr. 12	1350	Mar. 3	1570	Mar. 15
Preferred	100	2,650	4,490			111	112	107	Sale	107	Apr. 30	112	Apr. 6	107	Apr. 30	114	Feb. 27
A T Securities Corp no par		352,300	1,085,550	73 1/2	Sale	67 1/2	Sale	56 1/2	Sale	55 1/2	Apr. 30	72 1/2	Apr. 14	54 1/2	Feb. 26	74 1/2	Jan. 3
Auto Sales Corp	100	2,000	11,100	18 1/2	19 1/2	12 1/2	14	11 1/2	Sale	11 1/2	Apr. 30	13	Apr. 7	11 1/2	Apr. 30	19	Jan. 8
Baldwin Locomotive	100	1,709,400	6,228,200	1													

STOCKS		SALES TO MAY 1.		Price about Jan. 2 1920.		PRICES IN APRIL.								RANGE SINCE JAN. 1.				
N Y STOCK EXCH'GE		In April	Since Jan. 1.	Bid.	Ask.	April 1.		April 30.		Lowest.		Highest.		Lowest.		Highest.		
Par.	Shares.	Shares.				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
Elk Horn Coal Corp.	50	20,100	48,490	26 3/4	Sale	23	Sale	22	Sale	22	Apr. 29	27 1/4	Apr. 12	20 1/4	Feb. 26	28	Jan. 2	
Preferred	50	900	3,100	38 1/2	45	37	43	33	43	37	Apr. 21	43	Apr. 10	33	Feb. 17	45	Mar. 25	
Emerson-Brantingham	100	500	4,200	29	Sale	21	25	21	Sale	21	Apr. 30	24 1/4	Apr. 5	20	Feb. 29	29	Jan. 2	
Preferred	100	200	3,700	85	92	82	86	80 1/4	81	82 1/2	Apr. 16	85 1/4	Apr. 13	82 1/2	Apr. 16	91	Jan. 3	
Endicott-Johnson	50	17,300	179,820	141	Sale	102	Sale	100	Apr. 29	120	Apr. 7	99	Mar. 3	147	Jan. 6	147	Jan. 6	
Preferred	100	1,879	10,754	103 3/4	Sale	98 3/4	Sale	98 1/4	Apr. 29	100 1/4	Apr. 7	98 1/4	Apr. 29	104	Jan. 3	104	Jan. 3	
Fam Players Laskey no par	53,900	236,900	88 3/4	Sale	85	Sale	70 1/4	Sale	68 1/4	Apr. 30	86 1/4	Apr. 9	65 1/4	Feb. 11	93	Jan. 5		
Preferred	100	9,750	33,550	88 3/4	Sale	90 1/4	Sale	84 3/4	Sale	83	Apr. 29	91 3/4	Apr. 15	83	Apr. 29	101	Jan. 5	
Federal Min & Smelt.	100	300	4,500	9 1/2	15	14 1/2	16 1/2	10	14	15	Apr. 7	15 1/2	Apr. 5	10	Jan. 2	16 1/2	Mar. 30	
Preferred	100	6,750	21,650	26 1/4	Sale	39	Sale	36 1/4	Sale	35 1/4	Apr. 24	40 1/4	Apr. 8	26 1/4	Jan. 2	40 1/4	Apr. 8	
Fisher Body Corp. no par	3,400	11,500	125	135	130	Sale	125	Apr. 29	132	Apr. 29	100 1/2	Feb. 13	134 1/2	Mar. 20	134 1/2	Mar. 20		
Preferred	100	500	2,200	105	110	103	Sale	101	Apr. 29	103	Apr. 30	97 1/2	Feb. 16	108 1/2	Mar. 16	108 1/2	Mar. 16	
Flak Rubber	25	42,400	350,300	44 1/4	Sale	36 1/4	Sale	31 1/4	Sale	31 1/4	Apr. 30	38 3/4	Apr. 8	31 1/4	Apr. 30	48	Jan. 3	
Freeport Texas Co. no par	19,000	129,000	34 1/4	Sale	25 3/4	Sale	22	Sale	21 1/4	Apr. 30	27 1/2	Apr. 6	20 3/4	Feb. 3	36 1/4	Jan. 5		
Gas, Wm & Wg, Inc. no par	10,300	85,210	17 1/4	Sale	17	Sale	13 1/4	Sale	13	Apr. 30	17	Apr. 5	12	Feb. 10	19 1/2	Jan. 5		
General Chemical	100	300	2,885	185	200	150	165	150	160	159 3/4	Apr. 20	160	Apr. 16	159 3/4	Apr. 20	192	Mar. 11	
Preferred	100	600	2,350	99	100	94 1/4	Sale	90	94 1/4	94	Apr. 12	95	Apr. 9	94	Apr. 12	100	Jan. 3	
General Cigar, Inc.	100	11,200	67,100	73 1/4	Sale	67 3/4	70	61	Sale	61	Apr. 30	72 1/4	Apr. 14	58 1/4	Feb. 11	75 1/4	Jan. 3	
Deben pref (7%)	100	6,050	9,750	94	Sale	84	92 1/2	84 1/4	Sale	86	Apr. 9	89	Apr. 8	85	Feb. 11	94 1/4	Jan. 5	
General Electric	100	19,300	68,200	171 1/4	Sale	157 3/4	Sale	145 3/4	Sale	145 1/4	Apr. 30	160 3/4	Apr. 5	145 1/4	Apr. 30	172	Jan. 2	
Rights	45,826	88,551	338	Sale	3	Sale	2	Sale	1 1/4	Apr. 30	3 1/4	Apr. 7	1 1/4	Apr. 30	3 1/4	Mar. 20		
Gen Motors Corp.	100	124,400	1,650,700	338	Sale	381	Sale	329 1/2	Sale	327 1/2	Apr. 21	390	Apr. 1	225 1/2	Feb. 17	410	Mar. 24	
Temp'y certif. no par	573,550	1,607,550	88	90 1/4	85	87 1/2	79	Sale	79	Apr. 30	87 3/4	Apr. 5	73 1/2	Feb. 13	89 3/4	Jan. 3		
Preferred	100	1,300	17,900	88	90 1/4	78 3/4	Sale	71	Sale	71	Apr. 30	78 3/4	Apr. 1	69 3/4	Feb. 13	85 3/4	Jan. 6	
6% debenture stock 100	15,400	98,350	83 3/4	Sale	75	82 1/2	75	82 1/2	83 3/4	Apr. 22	94	Apr. 20	83 3/4	Apr. 22	94	Apr. 20		
7% debenture stock 100	3,500	19,800	81 1/4	Sale	68	Sale	65 1/4	Sale	64 3/4	Apr. 30	73 1/4	Apr. 9	64 3/4	Feb. 25	85 1/4	Jan. 5		
Goodrich (B F)	100	62,100	386,900	102	Sale	94 1/4	Sale	91 1/4	Sale	91	Apr. 26	96	Apr. 7	91	Apr. 26	102 3/4	Jan. 3	
Preferred	100	3,600	29,600	51 1/4	Sale	47	Sale	37	41	40	Apr. 24	49	Apr. 9	36	Feb. 25	55 1/4	Jan. 3	
Granby Cons M, S & P. 100	1,300	16,625	48	Sale	30	32	28 1/2	Apr. 29	37	Apr. 7	28 1/2	Apr. 29	49	Apr. 9	36	Feb. 25	55 1/4	Jan. 3
Gray & Davis, Inc.	25	1,900	13,200	45 1/4	Sale	57	Sale	55 1/4	Apr. 29	72 1/4	Apr. 9	55 1/4	Apr. 29	72 1/4	Apr. 9	55 1/4	Apr. 29	
Greene Cananea Copp.	100	2,350	13,950	38	Sale	88 1/2	90 1/2	86 1/2	Sale	93	Apr. 8	86	Feb. 13	108	Jan. 19	108	Jan. 19	
Gulf States Steel tr cts 100	9,700	76,300	79 1/4	Sale	64 1/2	Sale	63 1/2	Sale	60 1/4	Apr. 30	77 1/4	Apr. 14	50	Feb. 13	77 1/4	Apr. 14		
Hartman Corporation	100	1,300	12,600	100	Sale	38	Sale	35	Sale	35	Apr. 30	46 1/4	Apr. 19	30	Feb. 2	46 1/4	Apr. 19	
Haskell & Barker Co. no par	168,200	235,200	60 3/4	Sale	58	60	59 3/4	60 3/4	60	Apr. 24	60 3/4	Apr. 7	51	Feb. 10	71	Jan. 12		
Hendee Manufacturing 100	11,300	18,800	60 3/4	Sale	17 1/4	Sale	17 1/4	Sale	17 1/4	Apr. 5	23 1/4	Apr. 9	13	Feb. 13	23 1/4	Apr. 9		
Homesite Mining	100	700	2,800	60 3/4	Sale	8	Sale	7 1/4	Apr. 30	9 3/4	Apr. 6	7 1/4	Apr. 30	9 3/4	Apr. 6	7 1/4	Apr. 30	
Hupp Motor Car Corp.	100	162,600	264,700	59 3/4	Sale	59 3/4	Sale	55 3/4	Sale	51 1/4	Apr. 22	61 1/4	Apr. 8	50 1/4	Feb. 13	61 1/4	Apr. 8	
Indiana Refining	5	28,000	28,000	19	Sale	21	Sale	20 1/4	Apr. 30	27	Apr. 14	13 1/2	Feb. 13	27	Apr. 14	27	Apr. 14	
Inspiration Cons Corp.	20	84,200	301,900	59 3/4	Sale	76 1/4	80	79 3/4	Sale	79	Apr. 22	88 3/4	Apr. 15	69	Feb. 11	88 3/4	Apr. 15	
Int Agric Corp v t c 100	9,700	27,700	19	Sale	119 1/4	Sale	119 1/4	Sale	118	Apr. 30	142 1/4	Apr. 13	112 1/4	Feb. 17	142 1/4	Apr. 13		
Preferred v t c 100	6,500	14,000	81	82	109 3/4	111	110 3/4	Apr. 26	112	Apr. 13	110	Feb. 22	115	Jan. 24	115	Jan. 24		
Internat Harves, new 100	45,700	107,400	132	Sale	35 1/2	Sale	32	Sale	31 1/4	Apr. 28	39 1/4	Apr. 10	27 1/4	Feb. 11	51 1/4	Jan. 3		
Preferred, new 100	1,400	8,730	112 1/4	113 1/4	93 1/2	Sale	84 3/4	Sale	83 1/4	Apr. 30	99 1/4	Apr. 10	76 1/4	Feb. 13	111 1/4	Jan. 5		
Internat Merc Marine 100	73,100	654,100	49 3/4	Sale	138	Sale	107	Sale	106	Apr. 28	170	Apr. 7	702 1/2	Feb. 12	170	Apr. 7		
Preferred 100	92,800	433,700	109 3/4	Sale	79	Sale	77 7/8	78	Apr. 29	82 1/4	Apr. 7	72	Feb. 4	84	Jan. 19	84	Jan. 19	
Int Motor Truck no par	11,600	15,440	67	Sale	67	Sale	67	Sale	67	Apr. 26	71	Apr. 9	60	Feb. 18	71	Apr. 9		
1st preferred 100	9,200	12,700	67	Sale	6	Apr. 29	7	Apr. 29	6	Apr. 29	7	Apr. 29	6	Apr. 29	7	Apr. 29		
2d preferred 100	5,200	8,955	24 1/4	Sale	19 3/4	Sale	19 3/4	Sale	19 3/4	Apr. 30	24 1/4	Apr. 7	19 3/4	Apr. 30	26 1/4	Jan. 7		
Rights	400	400	24 1/4	Sale	85	86	80	86	84 1/2	Apr. 20	87	Apr. 5	83 1/2	Feb. 3	88	Feb. 5		
International Nickel	25	94,800	442,300	81	Sale	83 3/4	Sale	69 3/4	Sale	68	Apr. 30	87 3/4	Apr. 7	68	Apr. 30	91 1/4	Mar. 18	
Preferred 100	500	1,650	90	93	83 3/4	Sale	69 3/4	Sale	68	Apr. 30	87 3/4	Apr. 7	68	Apr. 30	91 1/4	Mar. 18		
International Paper	100	121,600	711,950	81	Sale	72	Sale	72	Sale	72	Apr. 30	76	Apr. 8	70	Feb. 16	79 3/4	Jan. 3	
Preferred 100	34	34	79 3/4	Sale	63	67 1/2	67 1/2	Apr. 27	67 1/2	Apr. 27	67 1/2	Apr. 27	67 1/2	Apr. 27	71	Jan. 5		
Preferred stamped 100	1,807	8,607	70	Sale	46	Sale	42	Sale	42	Apr. 30	51	Apr. 8	36 1/4	Feb. 1	51 1/4	Jan. 27		
International Salt	100	100	1,500	40	Sale	15 1/2	Sale	14	Sale	14	Apr. 30	18 1/2	Apr. 13	50	Apr. 8	50	Apr. 8	
Iron Products Corp. no par	21,300	89,900	40	Sale	36	Sale	34	Apr. 19	39	Apr. 10	34	Apr. 19	45 1/4	Jan. 10	45 1/4	Jan. 10		
Island Creek Coal	1	9,200	24,500	16 3/4	Sale	23	25	22 1/2	26	21	Apr. 23	25 1/2	Apr. 18	30	Jan. 5	30	Jan. 5	
Jewel Tea, Inc.	100	1,500	6,700	42	Sale	101 1/4	105	101 1/4	Sale	100	Apr. 28	105	Apr. 8	100	Apr. 16	118	1	

STOCKS		SALES TO MAY 1.		Price about Jan. 2 1920.		PRICES IN APRIL.						RANGE SINCE JAN. 1.		
N Y STOCK EXCH'GE	Par	In April	Since Jan. 1.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Lowest.	Highest.	Lowest.	Highest.	
Nunnally Co (The) no par	10,400	10,400						219 3/4	Sale	219 3/4	Apr. 30	223 1/4	Apr. 17	
Ohio Cities Gas (The) 25	70,700	315,140	48	Sale	44	Sale	39 3/4	Sale	39 3/4	Apr. 22	44 1/4	Apr. 7	238 3/4	Feb. 13
Ohio Fuel Supply 25	2,500	4,400	51 1/4	Sale	47	55	50	52	52	Apr. 24	55 1/4	Apr. 8	44	Feb. 13
Okla Prod & Ref of Amer 5	67,500	185,000			5 1/4	Sale	4 1/4	Sale	5 1/4	Apr. 30	5 1/4	Apr. 5	4 1/4	Apr. 30
Ontario Silver Mining 100	5,300	28,920			9	Sale	7 1/4	Sale	7 1/4	Apr. 26	9 1/4	Apr. 6	5	Feb. 19
Otis Elevator 100	6,300	18,170	140	Sale	144	Sale	134	Sale	131 1/4	Apr. 28	157	Apr. 14	120	Feb. 13
Otis Steel 100	34,600	175,100	37 3/4	Sale	32	Sale	27	Sale	26 3/4	Apr. 30	34 1/4	Apr. 9	26 3/4	Apr. 30
Owens Bottle-Mach 25	10,800	29,200	65	Sale	60	Sale	55	Sale	55	Apr. 30	64	Apr. 15	51	Feb. 13
Pacific Development 100	4,450	8,950	78	Sale	68 1/4	71	69	Sale	69	Apr. 30	72 1/4	Apr. 19	68	Mar. 1
Pacific Gas & Electric 100	8,700	22,250			51 1/4	Sale	46 1/4	Sale	46	Apr. 29	52	Apr. 6	44	Mar. 1
Pacific Mail SS 5	1,300	5,600	36	37 3/4			30	34	32	Apr. 6	35	Apr. 20	31	Feb. 26
Pacific Tel & Tel 100	5,900	13,800	37 3/4	Sale			40	Sale	38 1/4	Apr. 29	42 1/4	Apr. 8	37	Jan. 13
Pan-Amer Pet & Tr 50	1,025,100	2,495,500	105	Sale	101 3/4	Sale	91 1/4	Sale	89 1/4	Apr. 28	116 3/4	Apr. 14	71 3/4	Feb. 13
Class B stock 50	158,100	296,300	100 1/4	Sale	93	Sale	87	Sale	85 1/4	Apr. 30	111 3/4	Apr. 14	67 1/4	Feb. 13
Parish & Bingham 100	5,800	27,700	44 1/4	Sale	43	43 1/4	35 3/4	Sale	35 3/4	Apr. 30	44	Apr. 6	35 3/4	Apr. 30
Penney (J C) Co, pref. 100	500	900			93	Sale			93	Apr. 1	94	Apr. 6	90	Feb. 28
Penn-Seab Stl v t c no par	28,475	99,575	33	Sale	32 1/4	Sale	23 1/4	Sale	23 1/4	Apr. 30	36 1/4	Apr. 8	19 1/4	Feb. 25
People's Gas L & Coke 100	17,700	71,000	37 3/4	Sale	33	Sale	33	Sale	33	Apr. 30	38 3/4	Apr. 7	33	Feb. 6
Philadelphia Co (Pitts) 50	63,700	279,400	39 1/4	Sale	37 1/4	Sale	37	Sale	35 1/4	Apr. 22	41 1/4	Apr. 7	34 1/4	Feb. 13
Phillips Jones Corp no par	1,000	2,500			67	Sale	62	Sale	62	Apr. 30	67 3/4	Apr. 1	62	Apr. 30
Preferred 100	100	400			92	95	86	90	91 1/4	Apr. 5	91 3/4	Apr. 20	91	Mar. 25
Pierce-Arrow Mot C no par	505,100	1,945,000	81 1/4	Sale	69 1/4	Sale	56 1/4	Sale	54 1/4	Apr. 30	73 1/4	Apr. 8	48 1/4	Feb. 13
Preferred 100	1,250	5,150			97	Sale	97	Sale	97	Apr. 30	100	Apr. 7	97	Apr. 30
Pierce Oil Corp'n 25	60,100	261,500	19 1/4	Sale	18 1/4	Sale	16	Sale	16	Apr. 30	20 1/4	Apr. 7	15 1/4	Feb. 13
Preferred 100	2,700	31,750	93	Sale	93	Sale			87 1/4	Apr. 29	93 1/4	Apr. 8	87 1/4	Apr. 19
Pittsburgh Coal (of Pa) 100	17,300	72,400	63	Sale	63 1/4	Sale	59	Sale	58 1/4	Apr. 24	66	Apr. 8	51 1/4	Feb. 13
Preferred 100	300	5,400	90	95	88	90 1/4	80	90	87 1/4	Apr. 19	90	Apr. 8	87 1/4	Apr. 19
Pittsburgh Steel pref. 100	600	2,970	90	94	88 1/4	90	80	90	88	Apr. 23	91	Apr. 7	87	Mar. 8
Pond Creek Coal 100	7,600	42,900	26 1/4	Sale	19 1/4	20 1/4	16 1/4	18	16 1/4	Apr. 30	22	Apr. 16	16	Feb. 11
Pressed Steel Car 100	114,300	213,835	102	Sale	101 1/4	Sale	96 1/4	Sale	95 1/4	Apr. 30	113 1/4	Apr. 12	84	Feb. 13
Preferred 100	1,000	3,426	100	105	100	101	100	101	100	Apr. 28	103	Apr. 10	100	Apr. 28
Pub Serv Corp of N J 100	600	1,300			65	70 1/4	65		64	Apr. 29	66	Apr. 20	64	Apr. 29
Pullman Company 100	14,775	45,675	114 1/4	Sale	120	Sale	112	Sale	112	Apr. 30	124	Apr. 6	109	Feb. 13
Punta Alegre Sugar 50	466,000	621,200	29 1/4	Sale	28 1/4	Sale	28 1/4	Sale	28 1/4	Apr. 1	30	Apr. 19	27	Feb. 13
Railway Steel Spring 100	36,100	78,900	98 1/4	Sale	97	98 1/4	91 1/4	Sale	90 1/4	Apr. 30	106 1/4	Apr. 12	89 1/4	Feb. 11
Preferred 100	200	1,730	104 1/4	109 1/4	105	108	95	105	106	Apr. 10	106	Apr. 10	103 1/4	Feb. 5
Ray Consol Copper 10	21,400	117,475	22	Sale	20	Sale	17 1/4	Sale	17 1/4	Apr. 30	20 1/4	Apr. 6	16	Mar. 15
Reis (Robt) & Co no par	1,150	1,150			82	Sale	82	Sale	82	Apr. 30	84	Apr. 15	82	Apr. 30
1st preferred 100	200	200			82	Sale	82	Sale	82	Apr. 30	84	Apr. 15	82	Apr. 30
Remington Typew v t c 100	19,000	54,500	90 1/4	Sale	80	84	67 1/4	Sale	67 1/4	Apr. 30	90	Apr. 9	62 1/4	Feb. 13
2d preferred 100	100	900			94	Sale	94	Sale	94	Apr. 5	94	Apr. 5	94	Apr. 5
Replogie Steel no par	763,000	821,100	50	Sale	49	Sale	79 1/4	Sale	46 1/4	Apr. 6	86	Apr. 23	34 1/4	Feb. 26
Republic Iron & Steel 100	812,100	3,657,920	123 1/4	Sale	107 1/4	Sale	93 1/4	Sale	92	Apr. 30	116 3/4	Apr. 9	84 1/4	Feb. 13
Preferred 100	1,800	12,400	106	107	98	98 1/4	96	Sale	96	Apr. 30	99 1/4	Apr. 14	96	Apr. 30
Republic Motor Trk no par	8,200	25,750	54 1/4	Sale	42	Sale	42	Sale	42	Apr. 28	54	Apr. 5	37	Mar. 4
Royal Dutch Co N Y sn's 100	277,600	1,204,260	102 1/4	Sale	105	Sale	109 1/4	Sale	104 1/4	Apr. 5	115 1/4	Apr. 15	93 1/4	Feb. 11
St Joseph Lead 100	16,400	52,600	14 1/4	Sale	16 1/4	Sale	15	16	14 1/4	Apr. 22	17 1/4	Apr. 12	14 1/4	Jan. 2
Savage Arms Corp 100	8,600	28,900	71 1/4	Sale	75	78	57	Sale	54	Apr. 29	83 1/4	Apr. 6	54	Apr. 29
Saxon Motor Car no par	96,200	378,310	15 1/4	Sale	16 1/4	Sale	13 1/4	Sale	13	Apr. 30	18 1/4	Apr. 8	13	Apr. 30
Sears Roebuck & Co 100	14,300	23,000	231	Sale	226	230	210	Sale	209 1/4	Apr. 29	243	Apr. 14	209 1/4	Apr. 29
Preferred 100	300	1,575	113 1/4	118 1/4	114	118 1/4	116	114	114	Apr. 9	116	Apr. 28	114	Apr. 9
Shattuck Arizona Copper 100	6,300	15,600	11 1/4	Sale	10	Sale	10	Sale	10	Apr. 27	11 1/4	Apr. 7	10	Apr. 27
Shell Transport & Trad 22	185,500	658,152	81 1/4	Sale	79 1/4	Sale	76 1/4	Sale	75 1/4	Apr. 29	85 1/4	Apr. 21	73 1/4	Mar. 2
Standard Oil of N J 100	775,675	2,933,675	44 1/4	Sale	43	Sale	35 1/4	Sale	33 1/4	Apr. 22	44 1/4	Apr. 7	33 1/4	Apr. 22
Standard Oil of N J 100	50,900	172,000	74	Sale	73	Sale	65 1/4	Sale	64	Apr. 21	80 1/4	Apr. 9	64	Feb. 13
Preferred 100	200	1,500	90	Sale	91	95	90	94	94	Apr. 20	94 1/4	Apr. 19	89	Jan. 23
So Porto Rico Sugar 100	1,900	4,232			220	250	250	275	250	Apr. 6	310	Apr. 14	200	Feb. 11
Preferred 100	257	757	112	116	108	115	108	115	110	Apr. 13	110	Apr. 13	110	Feb. 28
Standard Milling 100	1,000	3,220	139 1/4	Sale	130 1/4	145	135	155	140	Apr. 9	160	Apr. 13	120	Feb. 11
Preferred 100	100	100			80	90	78	88	85	Apr. 13	85	Apr. 13	85	Apr. 13
Standard Oil of N J 100	3,660	5,148			812	Sale	868	Sale	868	Apr. 30	868	Apr. 1	868	Apr. 30
Preferred 100	35,990	40,390			112	Sale	104 1/4	Sale	104	Apr. 30	112 1/4	Apr. 1	104	Apr. 30
Stewart Warn Corp no par	59,300	108,000			43 1/4	Sale	42	Sale	41 1/4	Apr. 30	50 1/4	Apr. 13	39	Feb. 6
Stromberg Carburetor no par	186,100	458,500	80 1/4	Sale	91	Sale	73	Sale	72	Apr. 30	118 1/4	Apr. 8	50	Feb. 13
Studebaker Corp (The) 100	1,275,700	3,945,230	110 1/4	Sale	105 1/4	Sale	108	Sale	104	Apr. 22	126 1/4	Apr. 8	80 1/4	Feb. 25
Preferred 100	1,300	5,450	100 1/4	Sale	100 1/4	Sale	97 1/4	Sale	97	Apr. 22	100 1/4	Apr. 1	97	Apr. 22
Superior Steel 100	21,200	80,200	48	Sale	55 1/4	Sale	47	Sale	46 1/4	Apr. 30	60	Apr. 8	41	Feb. 13
1st preferred 100	200	350	101 1/4	105	101 1/4	103	101 1/4	103	101 1/4	Apr. 23	101 1/4	Apr. 28	101 1/4	Apr. 23
Temco C & F Pl A no par	4,000	6,900			44 1/4	Sale	43	45	43 1/4	Apr. 28	47	Apr. 7	43	Mar. 25

GENERAL QUOTATIONS

OF BONDS AND STOCKS

1. In the following thirty-two pages of tables, quotations are given for all the more important securities listed on any Stock Exchange in the United States; also for leading unlisted and inactive securities.

2. Quotations from all Stock Exchanges are as near as possible for the closing day of the month preceding the date of issue. As the New York Stock Exchange began with Jan. 2 1909 to quote all bond prices "and interest," we have adopted the same method, and no longer employ a designating mark to indicate the fact except where there is a deviation from this rule. The reader will understand, therefore, that unless the letter "f" is prefixed to the price, he must pay 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 f" for sinking fund, "l g" for land grant, "op" for optional.

7. The black-faced type in the letters showing the interest period indicates the month when the bonds mature.

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

Bonds	Bid.	Ask.	Bonds	Bid.	Ask.	Bonds	Bid.	Ask.
RAILROAD BONDS			Bonds			Bonds		
<i>Bonds of companies consol'd are often under the consolidated name.</i>			Balt & Harrisb—See West Md			Burl Ced Rap&No—See CRI&P		
Adirondack—See Del & Hudson			Baltimore & Ohio—			Butte Anaconda&Pac 5s'44 F&A	78	80
Akron & Barb Belt g 4s'42 J&D	65	-----	Prior lien 3 1/2s g 1925—J&J	80 1/4	81	California N W 5s 1928 gu. A&O	-----	100
Ala Gt South 1st 5s Dec '27 J&J	85	-----	1st M 4s g July 1 1948—A&O	58 1/4	59	Cam & Clear—1st 5s g '41—J&J	95	100
Gen M 5s Dec 1 1927—J&D	70	-----	Conv 4 1/2s 1933 red 1923 M&S	59 1/4	59 1/2	Gen M g 4s 1955—F&A	80	35
1st cons g 5s 1943 Ser A J&D	80	87	Ref & gen 5s 1935 Ser A—J&D	60	60 1/2	Cambria & Indiana—		
Belt Ry of Chatt 5s 1945 J&J	70	-----	10-ys 6s July 1929—J&J	85 1/2	86	1st M gold 5s 1936—M&N	90	94
Ala Midland—See Atl Coast Lin			Eq 4 1/2s 1920-Feb '22 F&A b	7 7/5	7	Canada Sou 5s 1962 ser A A&O	-----	78
Alabama N Ori T & P June—			Eq 4 1/2s 1920-1923—A&O b	7 7/5	7	Canadian Northern—		
"A" deb 5s g '40 red '10 M&N	u 70	85	Pitt J&C M div 3 1/2s g '25 M&N	80	80	1st con deb 4s 1930 gu. J&D 30	Basis	7 1/2%
"B" deb 5s g '40 red '10 M&N	u 75	78	Pittsb Lake Erie & W Va—			6% coll notes 1922—F&A	94	98
"C" deb 5s Nov 1 1940 A&O	u 74	78	Refund gold 4s 1941—M&N	54 1/2	55	6% coll notes 1924—F&A	94	96 1/2
Ala & Vick—Cong 5s 1921 A&O	92	94	S W div 1st g 3 1/2s 1925—J&J	69 1/2	70 1/2	Eq 4 1/2s various—	b 7%	6 3/4%
2d consol g 5s 1921—A&O	89	-----	Central Ohio			Eq 4 1/2s 1920-Jan '29 Ser BJ&J b	7%	6 3/4%
Vicks & Mer 1st g 6s '21 A&O	95	-----	Rear 1st con g 4 1/2s '30 M&S	80	87	Manitoba SE 1st 4s '29 F&A	-----	-----
Albany & Susq—See Del & Hud			Ohio Riv Rrr—1st g 5s '36 J&D	-----	90	Winnipeg Term g 4s '39 g J&J	-----	-----
Allegheny Valley—See Penn RR			Gen gold 5s 1937—A&O	77	81	Canadian Pacific—		
Alleg & West—See Buff R & P			Hunt&BS 1st 6s 1922—J&J	92	-----	Cons deben 4s perpetual—J&J	u 60	63
Allentown Terms 4s 1919			Rav Splen & Tol 1st 6s '20 F&A	95	-----	6% notes Mar 2 1924—M&S 2	95 1/2	96
Ext at 6% to 1929—J&J	95	98	Pitts Cl & Tol 1st 6s '22 A&O	94	-----	Eq tr 4 1/2s 1920-1928—J&J	b 70%	7%
Alton Bridge—See St C M & ST			Pitts June—1st g 6s '22—J&J	97	-----	Aroostook Val 4 1/2s 1929 F&A	u 40	-----
Ann Arbor 1st g 4s 1935—QJ	52	53	2d g 5s July 1 1922—J&J	88	-----	New Brunswick 1st g 5s '34 F&A	u 80	85
Aroostook Northern—See Bangor			Sch Riv East Side 4s '25 J&D	88	90	Cons deb 4s perpetual—J&J	u 58	63
Aroostook Valley—See Canada			Staten Isl Ry 4 1/2s 1943 J&D	55	65	Ont&Que deb gu 5s perp J&D	u 81	84
Asheville & Spartanburg—S U			Tol & Cin div 4s 1959—J&J	45	46	Carb & Shaw—See Illinois Cent		
Col 1st M g gu 4s 1935—J&J	70	-----	W Va & Pitts 1st 4s g '90 A&O	60	65	Carrollina Cent—See Seab Air L		
Atch & East'n Br—4s 1928 J&J	75	85	Bangor & Aroostook—			Caro Clinch & Ohio 5s '38 J&D	65	71
Atchison Topeka & Santa Fe—			1st M 5s Jan 1 1943—J&J	80	84	Equip 5s 1920-1922—F&A b	8%	7%
Gen mort gold 4s 1935—A&O	70%	72 1/4	Cons refund g 4s 1951—J&J	46	48	Carrollina & Yadkin River—		
Adjustment 4s July 1 '95—Nov	60	64	Medford Ext 5s 1937—M&N	78	82	1st s f 5s 1962—J&D	-----	15
Stamped—M&N	62 1/2	64	Piscat Div g 5s Jan '43—A&O	70	75	Carthage & Adiron—See N Y C		
Conv g 4s of '09 due '55 opt J&D	-----	65 1/2	St Johns Riv Ext gu 5s '39 F&A	70	75	Catawissa cons g 4s 1948—J&J	78	81
Conv g 4s of 1905 due '55 J&D	-----	60%	Van Bur Ex 5s g Jan '43 A&O	78	82	C R Ia F & N—See B C R & N		
Conv g 4s 1960—J&D	80	81 1/2	Washburn Ext 1st 5s '39 F&A	66	72	Central Argentine Ry Ltd—		
Trans S L 1st g 4s 1958—J&J	70 1/2	71 1/4	Aroostook Nor 5s g 1947 A&O	78	82	Conv g 6% notes 1927—F&A	83	85
Cal-Ariz 1st & r f 4 1/2s '62 op M&S	73	74	Nor Maine Seaport 5s '35 A&O	n 55	65	Cent Ark & East—See St L S W		
Series B—	u 84	89	Battle Cr k & Stur—See Mich C			Cent Branch Ry—See Mo Pac		
E Okla Div 1st g 4s '28 M&S	85 1/2	87 1/2	Beech Creek—See N Y C & H	Riv		Central of Georgia—		
Hutch & So 1st g 5s 1928—J&J	85	-----	Bellingham Bay & British Col—			1st M g 5s Nov 1 1945—F&A	-----	90
Rocky Mt Div 4s 1965—J&J	58 1/4	69	1st g 5s Dec 1 1932—J&D	75	-----	Cons gold 5s 1945—M&N	76 1/4	77
San Fran & San Joaquin Vall—			Bell & Caron—See Illinois Cent			10-yr 6% sec gold bds '29 J&D	84	85 1/2
1st g 5s Oct 1 1940—A&O	92	-----	Belt RR & Stk Yds (Ind'p'l's)			Eq 4 1/2s July '20-Jan '26—J&J	b 7.62%	6.75%
Santa Fe Prescott & Phoenix			1st ref g 4s 1939—M&N	75	80	Chat Div gold 4s 1951—J&D	65	76
1st g 5s 1942—M&S	81	95	Belt Ry of Chat—See Ala Gr So			Macon & Nor g 5s 1946—J&J	89 1/2	92 1/2
Atlanta Birm & Atlantic—			Belvidere Del—See Pennsylvani	a		Mid Ga & Atl 1st 5s 1947 J&J	81	-----
Income 5s Nov 1 1930—	27	31	Bennington & Rutl'd—See Rut	land		Mobile Div g 5s 1946—J&J	79 1/4	-----
Atl & Birm 1st g 5s 1934—J&J	50	65	Big Sandy Ry—See Ches & Ohio			Oconee Div 1st g 5s 1945 J&D	80	-----
Atlanta & Charl A L—See South			Birm Belt—See St L & San Fr			Cent RR & Bkg 5s 1937 M&N	79 1/4	62
Atl Knox & Cin—See Lou & Nas			Birmingham & S E 6s 1961 M&N	60	-----	Chattahoochee & G 5s '30 J&J	80	-----
Atlanta Knoxville & Nor—See Lou			Birm Term 1st g 4s '57 gu. M&S	77	-----	Chat R & South g 5s '47 J&J	80	-----
Atlantic & Dan—See South RR			Boston & Albany 5s Oct '63 J&J	77	-----	Eatonton Br 5s g 1926—J&D	86	-----
Atlantic City—See Reading Co			5s June 1942—J&D	81	-----	Ocean SS Co g 5s '20 J&J	95	-----
Atlantic Coast Line Co of Conn—			5s July 1 1938—J&J	83	-----	Cent Indiana—See Cl Cin Ch & St Louis		
Certs Indebt 5s irredeem J&D	77	87	4 1/2s July 1937—J&J	78	-----	Cent & New Eng—See N Y N H & Hartf		
Certs Indebt 4s 1925—J&J	87	90	4s May 1 1933 gu NYC—M&N	77	-----	Central of New Jersey—		
Atlantic Coast Line RR—			4s May 1 1934 gu NYC—M&N	77	-----	Gen M (now 1st) g 5s '87 J&J	94 1/2	96
1st cons 4s July 1 1952 M&S	72 1/4	73 1/2	4s May 1 '35 gu NYC—M&N	77	-----	AmD&ImpCo gu 5s '21 J&J	95 1/4	99
Col tr g 4s Oct 1 '52 op M&N	61	61 1/2	3 1/2s Jan 1 1951—J&J	58	-----	Leh & W B Coal con g 4s		
Conv deb 4s '39 op '16 M&N	62	66	Ref 3 1/2s 1952 gu NYC A&O	58	-----	1920, 1925, '30, '35—J&D b	7 1/4	6.50%
Gen unif Ser A 4 1/2s '64 J&D	71	-----	Bost & Lowell 4 1/2s Feb '33 J&J	75	-----	N Y & L Br gen 4s 1941 M&S	78 1/4	-----
Eq 4 1/2s Jne '20-Dec '21 J&D	b 7%	6%	4s April 1932—A&O	72	-----	General gold 5s 1941—M&S	95	-----
Ala Mid—1st g 5s '28 M&N	91 1/2	96	3 1/2s Jan 1921—J&J	94	-----	Central Ohio—See Balt & Ohio		
Atlantic Coast Line of SC—			Boston & Maine—4 1/2s g '44 J&J	59	66	Central Pacific—See So Pacific		
Gen 1st g 4s July '48 J&J	72	75	4 1/2s April 1 1929—A&O	71	-----	Cent Verm 1st 4s May '20 Q.F	-----	70
N E of S C 6s 1933—J&J	98	-----	4s Sept 1 1926—M&S	68	-----	Charleston & Nor—See Caro Atl	West	
Brun & West 1st 4s '38 J&J	77	83	4s Feb 1 1937—F&A	68	-----	Charl & W Car 1st 5s '46—A&O	84	-----
Cent of So Car 6s '21—J&J	93	-----	4s Aug 1942—F&A	52	-----	Aug Term 1st gu g 6s '47 A&O	90	-----
Char & Sav gen 7s 1936—J&J	107	-----	3 1/2s Nov 1 1921—M&N	80	-----	Chateaugay Ry—See Del & H		
Fla So 1st g gu 4s '45—J&J	72	78	3 1/2s Jan 1923—J&J	78	-----	Chattahoochee & Gulf—See Cen	of Ga.	
Nor & Car 5s 1939—A&O	90	95	3s July 1950—J&J	50	-----	Chattanooga Sta 4s '57 gu J&J	60	67
Pet b'g—Class A 5s g '26 J&J	88	95	Ports Gt F&C Con 4 1/2s '37 J&D	70	-----	Chesapeake & Ohio—		
Class B 6s g 1926—A&O	100	-----	Bos & NYAL—See NYNH&H			1st cons g 5s 1939—M&N	84	86
Rich & Peters 4 1/2s 1940 A&O	80	-----	Boston Rev B & L 4 1/2s '27 J&J	85 1/4	-----	General 4 1/2s gold 1992—M&S	69 1/2	71
Sav Fla & W 1st g 6s '34 A&O	98	-----	Bruns & W—See At Coast Line			Conv g 4 1/2s 1930 op '15 F&A	68 1/2	68 3/4
1st M g 6s 1934—A&O	92 1/4	-----	Buffalo Creek 1st 5s 1941—J&J	-----		Gen fund & Impt 4s 1929 J&J	82 1/2	-----
Will & Wel gen g 5s '35 J&J	88	-----	Buffalo Rochester & Pittsburgh			Conv g 5s 1946—A&O	74	74 1/2
Gen mort g 4s 1935—J&J	80	-----	General 5s g 1937—M&S	89	89 1/4	Craig Valley 1st 5s g '40 J&J	80	-----
Atlantic & Yadkin—See Southern			Con g 4 1/2s 1957—M&N	70 1/4	73 1/2	Potts Creek 4s 1946—J&J	64	-----
Augusta South—See South Ry.			Equip 6s Ser K 1920-'33 F&A b	6.80	6.25%	R & A Div 1st con g 4s '89 J&J	63 1/4	70
Aug Term—See Charl & W Car			Equip 4 1/2s Ser E 1922—M&N b	6.80	6.25%	2d con g 4s 1939—J&J	59 1/4	-----
Austin & Northw—See So Pac			Equip g 4 1/2s Ser F 1927 A&O b	6.80	6.25%	Warm Sp Val 1st 5s g '41 M&S	70 1/4	-----
Balt Ches & Atlan—See Pa RR			Equip 4s Ser G 1929—A&O b	6.25	5.25%	Coal Riv Ry 1st 4s gu '45 J&D	65	69 1/2
Balt & Cumb Val RR 6s '29 J&J	80	-----	Al & West 4s g guar 1998 A&O	65 1/4	74	Elevator Cog 4s gu '38—A&O	60	-----
Ex 1st M 6s July 1931—J&J	80	-----	Clear & M 1st 5s gu '43 J&J	80	-----	Big Sandy Ry 1st g 4s '44 J&D	65 1/4	70
			Roch & P 1st 6s 1921—F&A	101	-----	Green Ry 1st g 4s '40 M&N	-----	70
			Consol 1st g 6s 1922—J&D	96	99	Raleigh & S W 1st 4s '36 J&J	60	-----
			Buffalo & Southwest—See Erie			West Poc Corp 1st 4 1/2s '45 F&A	65	-----
			Buff & Susquehanna RR Corp—			Chesapeake & Ohio Northern—		
			1st 4s Dec 30 1963—J&J	65	68	1st M 5s 1945 guar—A&O	73	80
						Chesterf'd & Lanc 1st 5s '55 F&A	50	-----
						Chic & Alton 1st 3 1/2s 1950 J&J	32	32 1/2
						RR refund g 3s 1949—A&O	44 1/4	44 1/4
						Deb 5s 1922 subj to call J&D	50	-----

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

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

Bonds	Bid.	Ask.	Bonds	Bid.	Ask.	Bonds	Bid.	Ask.
Chicago Burlington & Quincy—			Chic St Paul Minn & Omaha—			Delaware & Hudson (Conced)—		
Gen M 4s 1958.....M&S	71	73½	Cons 6s June 1 1930.....J&D	75	103	Chateaugay Ore & Iron—		
Denn Ext coll tr 4s 1922..F&A	98		Cons 6s red to 3¼s 1930..J&D	82	87	Guar gold 4s 1942.....J&J	55	62
Illinois Div 3¼s 49 op '29..J&J	77½	68½	Deb gold 5s Mar 1 1930..M&S	95		Rens & Sar reg 1st 7s '21 M&N	100	104
4s July 1 1949.....J&J	86½	79	Stamped.....J&J	100½		Utica Clin & Bing 5s '39..J&J	85	92
Nebraska Ext 4s 1927.....M&N	97	87½	North Wisconsin—6s '30..J&J	85		Delaware Lack & Western—		
S W Div s f 4s 1921.....M&S	20¼	25	Super Sh L 5s June 1930..M&S	69		Morris & Essex 3¼s 2000 J&D	65¼	
C B & Q Joint 4s—See Gt Nor			Chicago Terminal Transfer—			N Y Lack & Western—		
Chicago & Eastern Illinois—			Chic & Gt W 5s g 1936.....J&D	50	55	1st 6s g'd Jan 1 1921.....J&J	99¼	101
Ref & Imp M 4s g '55 op..J&J	93¼	75	Chic Terre Haute & Southeast—			2d 5s g'd cons 1923.....F&A	90	93
U S Mtg & Tr cfs dep.....			1st & ref g 5s Dec 1 '60op..J&D	71½	71½	Term & Imp 4s g'd '23 M&N	92	
1st consol 6s gold 1934.....A&O			Sou Indiana 1st g 4s '51..F&A	100	100	Osw & Syrac gu 5s '23.....M&N	60	
Gen consol 1st 5s 1937.....M&N			Chicago Union Station—			Warren 1st ref g 3¼s 2000F&A	59	60
U S Mtg & Trust cfs dep.....			1st gold 4¼s 1933.....J&J	56	60	Denver & Rio Grande—		
stamped M & N 1915.....			Chicago & Western Indiana—			1st con g 4s 1936.....J&J	64	66
M & N 1916 and.....			Gen gold 6s Dec 1 1931..Q-M	93	93	1st con g 4¼s 1936.....J&J	65¼	68¼
Guaranty Tr Co ctf dep.....			Consol g guar 4s 1952.....J&J			Improv' g gold 5s 1928.....J&D	44¼	45
Eq 5¼s Sep '20-Sep '25 M&S	8%	7.50%	6% notes '18 ext to '19.....M&S			1st & ref g 5s 1955 op.....F&A		
Ch & I C Ry—1st 5s '36..J&J	6	10	Chic & West Mich—See Pere M			B'k's Trstpd ctf Aug '19 int		
Danv & GCRist M 6s '20M&N	84		Choc Ok & Gulf—See C R I & P			B'k's Trstpd ctf Feb '20 int		
Ev TH&Chic Inc 6s '20..M&N	51	52	Cincin Hamilton & Dayton—			Adj Inc 7s con 1932 op.....A&O	41	44
Chic Gt West—1st 4s 1959M&S	90	97	General 5s gold 1942.....J&D	70	75	Rio Gr June 1st gu 5s '39 J&J	70½	
Chic Ham & West 1st 6s '27..J&J			2d mtge gold 4¼s 1937.....J&J	69		Rio Gr So 1st g 4s '40.....J&J	18	20
Chic & I C Ry—See Chic & E Ill			Dayton & Mich 1st 5s 1911			Rio Gr So 1st g 4s '40.....J&J	25	30
Chicago Indiana & Southern Ry			Ext at 4¼% to 31op '17&J			Rio Gr West 1st 4s '39.....J&J	60	62
Con mtge g 4s 1956 guar..J&J	64¼	70	C I St L & C—See CCC & StL—			1st cons g 4s 1949 op.....A&O	49½	
Ind Ill & Ia 1st g 4s 1959..J&J	66½		Cin Indianapolis & Western—			Utah Fuel 1st 5s 1931..M&S	80	
Chicago Indianapolis & Louisville			1st M g 5s Nov 1 1965.....M&N	65	77	Des Moines & Ft Dodge—See M		
Ref M g 6s 1947 Ser A.....J&J	80	99	Cin Leb & Nor—See Pennsylvan	68		Des Plaines Val Ry—See Chic &		
Ref M g 5s 1947 Ser B.....J&J			Cinc & Musk Val 4s 1948.....F&A			Detroit Grand Haven & Milw—		
Ref M g 4s 1947 Ser C.....J&J			Cinc N O & Texas Pacific—			1st Eq '18 ext to Nov 14 '20 A&O	97	100
1st & gen 6s 1966.....M&N	55	65	Eq 4¼s May 15 '20-21 M&N 15	6.75%	6.75%	Concu '18 ext to Nov 15 '20 A&O	96	99
Eq 4¼s Sept 15 '20-21..M&S	7.25	6.50%	Cin North 1st g 4s 1951..J&J	55		Det Gr Rap & West—See Pere M		
Eq 4¼s Oct 15 '20-21 A&O 15	7.25	6.50%	Cin Rich & F W—7s g '21..J&D	97		Detroit & Mackinac—		
Eq 4¼s Aug '20-Aug '23..F&A	7.25	6.50%	Cin San & Cleve—See CCC&StL			Prior lien gold 4s 1995.....J&D	50¼	78
Indianap & Lou 1st 4s '56J&J	40	68	Cleatfield & Jeff—See Pa & N W			Mortgage gold 4s 1995.....J&D	50	
Monon Coal gu 5s '36 op J&D			Cleat & Mahon—See B R & P			Detroit Riv Tun—See Mich Cen		
Ch I & StL Shl—See CCC&StL			Cleveland Akron & Columbus—			Detroit & Toledo Shore Line—		
Chicago Lake Shore & Eastern			General gold 5s 1927.....M&S	90		1st gold guar 4s 1953.....J&J	54	
1st M 4¼s 1969 op 1919..J&D	75¼	83	1st cons guar g 4s 1940.....F&A	65		Dul & Ir Range—1st 5s '37 A&O	81¼	87
Chic Milw & Puget Sound—			Unguaranteed.....	65		Dul Mis & Nor 1st 5s '22.....J&J	94½	
1st M g 4s 1949 guar J&J-Q-J	58	60	Cleve Cinc Chic & St Louis—			1st cons g 6s Jan 1 1923.....J&J	97	
Chicago Milwaukee & St Paul			General 4s gold 1993.....J&D	63		Gen g s f 5s Jan 1 1941.....J&J	94	
Gen g 4s A May 1 1989.....J&J	60	64	Gen M 5s Ser B 1993.....J&J	80	85	Duluth Rainy Lake & Winnipeg		
Gen & ref 4¼s Jan 2014 A&O	56	56½	Deb gold 4¼s 1931.....J&J	74	75	1st 5s 1916 ext 1921.....J&J	92	95
Conv 5s Jan 2014 Ser B F&A	62½	63	Ref & imp 6s 1929 Ser A J&J	82	84	Duluth South Shore & Atlantic		
Gen g 3¼s B May 1 1989 J&J	54	54½	Equip trust 5s 1920-1929..J&D	7%	6.25%	1st gold 5s 1937.....J&J		78
Gen 4¼s May '89Ser C J&J	72½	73	Equip trust 5s 1920-1927..J&D	7%	6.25%	Dutchess Co—See Cent New Eng		
Deb gold 4s July 1 1934..J&J	54	55	Calro Div 1st g 4s 1939.....J&J	56½	57	East Tenn Va & Ga—See So Ry		
Conv deb 4¼s '32 op '22 J&D	63	65½	C W & M Div 1st 4s g '91..J&J	60½	64	Eastern Minn—See St P M & M		
Gold bonds 4s 1925 op '22 J&D	70½	72½	StL Div 1st col tr g's 90..M&N	70	72	Easton & Amboy—See Leh Val		
Chic & L Sup Div g 5s '21J&J			Spr&Col Div 1st g's 90..M&S	61½	68	Elgin Jol & East 5s 1941 M&N	81½	85
Ch & Mo Riv 1st 5s 1926..J&J			White W V Div 1st 4s 40..J&J	47	55	Elkin & Alleg—6s 1941.....J&J		
Ch & Pac West Div 5s '21..J&J	95¼	97	Cent Ind Ry gu 4s 1953..M&N			Elmira & Williamsport—		
Dubuque Div 1st 6s 1920 J&J			Chic Ind & St L Sh Line Ry—			1st 6s '10 ext at 4% 1950..J&J	75	80
Fargo & So g 6s ass'd '24..J&J	98¾	100¼	1st gold guar 4s 1953..A&O	60		Income 5s 2862.....	80	85
Mil & Nor 6s ext at 4¼ '34 J&D	72		C I S L&C 1st 4s g Aug '36..Q-F	77¼	84¼	El Paso & Rock Isl—See El P		
Cons 6s '13 ext at 4¼ to			CinSan&Clev con g 5s '28..J&J			El Paso & Southwestern Co—		
1934.....J&D			Cleve Colum Cln & Indianap			New Mexico Ry & Coal Co—		
Wis & Minn Div g 5s '21..J&J			Gen cons gold 6s 1934..J&J	101½		1st col tr g 5s Oct 1 '47 A&O	78	
Wis Vall Div 1st 6s '20.....J&J			Id Blm & W ext 4s 1940..A&O	71		1st&con&coll tr g 5s 51A&O	72	
Ch & No M—See Pere Marq			O Ind & W g 5s Apr 1938..Q-J	70		Dawson R & Coal 5s 51J&J	80	
Chicago & North Western—			Peor & East cons 4s '40..A&O	49½		ElPas&RI 1st g 5s 51J&J	75	
Gen M 3¼s g 1987.....M&N	61½	61½	2d cons inc 4s 1990.....Apr 1	20½		Erle—NY&E 1st ext g 47 M&N		82
Gen M gold 4s 1987.....M&N	70½	71	Empire Trust cfs dep.....	27		4¼s 3d ext gold 1928.....M&S	95	98
Stpd non-pay Fed Inc Tax			Cleveland Lorain & Wheeling—			5s 4th ext gold 1920.....A&O	72	85
Gen M 5s 1987stpnctax M&N			Cons now 1st g 5s 1933.....A&O	80¼	91¼	4s 5th ext gold 1928.....J&D		96½
Sink fund deb 5s 1933.....M&N	85	87½	Stamped subject to call.....			7s 1st cons g 1920.....M&S		99½
Sinking fund 6s 1929.....A&O	98½	99	Con ref g 4¼s 1930 red..J&J			7s 1st cons g fund 1920..M&S	50	50½
5s 1929.....A&O	92	96	Clev & Mahon Val—See Erie RR			Prior lien gold 4s 1996.....J&J	40¼	41
20-year bonds 4s 1926.....F&A 15	84¼	97½	Clev & Marietta—See Penn RR			Gen lien gold 4s 1996.....J&J	34	35
Equip Val 1st g 3¼s '23 J&D	88		Cleveland & Pitts—See Penn Co			Conv gold 4s 1953 Ser A..A&O	33½	35
Des Plaines Val 4¼s '47..M&S	72½		Cleve Short Line—See L S & M S			Series D 1953.....A&O	35	37
Frem Elk & Mo V 6s '33 A&O	66		Cleveland Terminal & Valley—			Eq g 4¼s Aug '20-Aug '21 F&A	8%	7%
Ia Minn & NW 1st 3¼s 35J&J	61		1st 4s gold guar 1995.....M&N	61	64	Eq g 5s July 1920-1923.....J&J	8%	7%
ManitowGB&NW 3¼s 41J&J	94½		Coal & Iron Ry—See Western M	77¼	79½	Eq 4¼s SerBB Aug '20-24 F&A	8%	7%
Mash ext 1st M 5s '22.....A&O	98		Colo & Sou 1st g 4s 1929.....F&A	69	69½	Penn coll g 4s Feb 1 '51..F&A		74½
Mil Lak Sh & W 6s 1921 M&N	99¼		Ref M g 4¼s May 1 '35..M&N	91½	96	Buffalo & Southwestern—		
Mich Div 1st 6s 1924 J&J	99¼		Ft Worth & D C 6s '21..J&D	20	30	1st g 6s '08 ext to 1928 J&J	92	
Ashland Div 1st g 6s 25M&S	95		Colo Spr & Cripple Crk D Ry—	5	10	2d g 5s '08 ext to 1928 J&J	85	
Ext&Imp s f g 5s '29..F&A	69		1st gold s f 5s 1930.....J&J			Jeff RR 5s gu '09 ext to '19 A&O	94	96
MilSparta & NW 1st 4s '47M&S	63½		1st cons 5s Oct 1942.....A&O			Chic & Atl Term 5s 1918		
Mil&StateLine 1st 3¼s 41J&J	87		Col Conect & Ter—See Norf & W			ext to July 1923.....J&J	89	
Minn & Ia 1st g 3¼s '24 J&D	84		Col Hock Val & T—See Hock Val			Ch & Erie 5s 1st g 1982..M&N	72	77
Peoria & N W 3¼s 1926 M&S	84		Concord & Mont cons 4s '20J&D			Cleve & Mah Val g 5s '38 J&J		83
Prin & Northw 3¼s 1926 J&J	78½		Deb 4s June 1 1920.....J&D			Erle & Jersey s f 6s 1955..J&J		88
St L Peo & N W 5s, 1948..J&J	78		Deb 3¼s June 1 1920.....J&D			Genesee River 6s 1957.....J&J		89
St Paul EastGrTr 4¼s 47J&J	65		Conn & Pass—1st g 4s '43..A&O	60		Long Dock 6s con g 1935 A&O	98	104
Sloux City & Pac 3¼s 36F&A			Newp&Rich 1st 5s 41 gu..J&J	60		Newb & N Y 1st 5s 1929..J&J		92
Chicago Peoria & St. Louis			Conn River—Gold 4s '43.....M&S	60		N J & N Y 1st 6s 1910—		
Prior Hen g 4¼s 1930.....M&S	32	40	3¼s Jan 1921.....J&J	90		Ext at 5% to 1950.....M&N	85	
Certificates of deposit.....	30	40	3¼s Jan 1 1923.....J&J	87		NY&Gr Lae gu g 5s 46 M&N	75	81
Chic Rock Isl & Pac Railway—			Connecting Ry (Phila)—			N Y L E & W C & RR—		
General gold 4s 1988.....J&J	67	70	1st M gu 4s Mar 15 '51..M&S 15	78	82	1st 6s curr guar 1922..M&N		92½
Ref g 4s 1934 op to 1911 A&O	62	62½	Connells & Monongahela Ry—			N Y L E & W D & I 1st 6s '13		
Eq 5s Ser H 1920-1923.....J&J	8%	7%	1st s f gold 4s 1930 opt.....M&S	80	87	Extended at 5% to '43 J&J	85	91
Eq 4¼s Oct '20-Oct '19 A&O	8%	7%	Cuba RR—1st g 5s 1952.....J&J	60	69½	N Y Pa & O p 1 4¼s '35 M&S	67	75
Eq 4¼s Nov '20-'25.....M&N	8%	7%	Imp & equip 5s 1960.....M&N	60	68	N Y Susq & Western—		
Eq 4¼s July '20-July '27 J&J	8%	7%	Cum & Penn—1st g 5s '21..M&N			1st refunding 5s 1937.....J&J		60
Burl Cedar Rapids & North—			Current Riv—See K C Ft S & M			2d mtge 4¼s 1937.....F&A	25	
Con 1st & col tr 5s g '34 A&O	85½	87	Dallas & Waco—See Mo K & T			Gen mtge 5s g 1940.....F&A		40
Cedar Rap Ia Falls & NW—			Daws Ry & C'l—See El Paso &			Term 1st g 5s 1943.....M&N	77	85
5s bold guar 1921.....A&O			Dayton & Mich—See C H & D			Midland of N J 1st 6s 1910		
M&StL 1st gu g 7s '27 J&D	95	97	Del & Bound Br 3¼s '55..F&A	66		ext at 5% to 1940.....	72	
Choctaw Oklahoma & Gulf—			Delaware & Hudson—			Wilkes&E 1st g 5s 42 J&D		50
Consol gold 5s 1952.....M&N			Conv 5s 1935.....A&O	79	79½	Erle & Jersey—See Erle RR		
Choc & Memph 5s 1949.....J&J	77		1st lien equip g 4¼s '22..J&J	96	97½	Erle & Pitts—See Penn RR		
Peoria Ry Ter 4s '37 gu op J&J	35		1st & ref gold 4s 1943.....M&N	70	72½	European & N A—See Maine		
R I Ar & La 4¼s 1934.....M&S	61½	61¼	5% notes 1920.....F&A	98½	99½	Evansville & Indianapolis—		
Rock Isl & Peoria 6s '25..J&J	90		Adiron 1st 4¼s '42 gu..M&S	70		Consol g guar 6s 1926.....J&J	2	6
St P & K C Sh L 4¼s 41 F&A	58	59½	Albany & Susq 3¼s gold 1946	67	68½	Ev & In 1st g gu 6s 1924..J&J	2	6
Keo & Des M—1st 5s '23 A&O	65	68	(conv before 1916) gu..A&O			Evansville & Terre Haute—		
Chic St L & N O—See Ill Cent			BluffPoint Land Impt Co			1st cons gold 6s 1921.....J&J		95
Chic St L & Pitts—See Penn Co			1st M g uar 4s 1940.....J&J	60	70	1st gen 5s gold 1942.....A&O	60	

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 "T" and income and defaulted bonds.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Fitchburg—(Concluded)			Indianapolis Un 4 1/2s '26...	84	---	Louisville & Nashville—		
4s refunding 1927.....A&O	76 1/2	---	Gen & ref g 5s 1965 Ser A J&J	---	88	Gen mort gold 6s 1930.....J&D	---	---
4s Jan 1928.....J&J	74	---	Interboro-Met (See Street & El	---	---	50-year gold 5s 1937.....M&N	97	---
3 1/2s Oct 1 1920.....A&O	---	---	Inter Rap Tran Ry Securities	---	---	Unifed gold 4s 1940.....J&J	75 1/2	78
3 1/2s Oct 1 1921.....A&O	---	---	International & Gt Northern—	---	---	Coll tr gold 5s 1931.....M&N	86 1/2	---
Troy & Boston—7s 1924 J&J	---	---	1st 6 6s 1919 (unext'd) M&N	90 1/2	95	Equip 5s Jne '20-1923.....J&D	6 87	6 10
Flint & PereMarq—See PereMar	---	---	Ext at 7% to 1922.....M&N	89	91	At K & Clin div 4s 1955 M&N	61	65 1/2
Fla Cen & Pen—See Seab Air L	---	---	5% notes Aug. 1 1914.....F&A	34	37	Atl Knox & Nor 1st 5s 46J&D	83	93 1/2
Florida East Coast 4 1/2s '59 J&D	---	---	Col Riv Bridge 7s '20.....M&N	---	---	Consol gold 4s 2002.....M&S	70	---
Florida South—See Atl Coast L	---	---	Internat Rys (Central America)	---	---	Lou C & Lex 4 1/2s g '31 M&N	80	88 3/4
Florida West Shore 5s 1934 J&J	65	---	1st M 5s 1972 opt.....M&N	50	53	N O & Mob 1st g 6s 1930 J&J	---	103
Ponda Johnstown & Gloversv—	---	---	Iowa Central—See Minn & St L	---	---	2d gold 6s 1930.....J&J	90 1/2	---
1st cons ref g 4 1/2s 1947 J&J	60	75	Ia Minn & N W—See C & N W	---	---	Pad&Memdiv 1st 4s '46 F&A	70	95
Gen ref g gold 4s 1950.....J&J	40	55	Jacksonv Ter 1st 5s gu '39 J&J	80	---	Pensacola Div 1st 6s '20 M&S	99 1/2	100 1/2
1st cons ref 4 1/2s '52 opt M&N	45	50	Jamestown Frank & Clearfield—	---	---	St Louis Div 1st 6s '21 M&S	98	99 1/2
Fort Dodge Des Moines & Sou—	---	---	1st g 4s 1959 guar.....J&D	---	76	2d 3s 1980.....M&S	50	52 1/2
1st 5s 1938.....J&D	71	76	Jefferson—See Erie	---	---	S E & St L div 6s 1921 M&S	99	---
Ft Smith & West 1st g 4s '54 A&O	15	---	Joplin Union Station—	---	---	Henderson Br 6s g 1931 M&S	101 1/2	---
Fort St UnDepDet 4 1/2s '41 J&J	67	70	1st g 4 1/2s 1940 guar op M&N	71	74	Kent Central—4s g 1987 J&J	66 1/2	70
Ft Worth & Den C—See Col & S	---	---	Kal Al & G R—See L S & M S	---	---	Lex & East 1st 5s 1965 A&O	---	79 1/2
Ft Worth & Rio Gr 4s 1928 J&J	52	---	Kanaw & Mich—See Tol & O C	---	---	L&N Mob Mont 4 1/2s '45 M&S	75	82 1/2
Fre Elk & Mo Riv—See C & NW	---	---	Kankakee & S W—See Ill Cent	---	---	Louisv & Nashv South'n joint	---	---
Galv Har & San An—See So Pac	---	---	Kansas City Clinton & Sp—	---	---	gold 4s 1952.....J&J	59 1/2	60
Galv Houston & Henderson—	---	---	1st 5s gold 1925 guar.....A&O	---	72	L&N Term 1st g 4s '52gu J&D	70	72
1st M 5s, 1933.....A&O	60	---	Kan City Ft Scott & Memphis—	---	---	Nas F & S 1st g 5s '37 F&A	---	95
Genesee River—See Erie RR	---	---	Refdg g 4s 1936 guar.....M&N	59	60	Newport & Clinch Bridge—	---	---
Gen & Wyo 1st g 5s 1929 A&O	75	---	Cons 6s 1928.....M&N	96	96 1/2	1st M g 4 1/2s 1945 guar J&J	76 1/2	---
Geor & Alabama—See Seab A L	---	---	Current Riv 1st 5s 1927 A&O	---	---	Pensa & Atl 1st 6s gu '21 F&A	---	100 1/2
Georgia Car & N—See Seab A L	---	---	K C Mem & Bir 4s 1934 M&S	---	---	S & N Ala Con M g 5s '36 F&A	89 1/2	96 1/2
Ga & Fla 1st g 1956.....M&N	---	13	Income 5s Mar 1934 Sept 1	---	---	Gen con gu 5s 1963 A&O	79	83
Geor Midland—See South'n Ry	---	---	Assented.....M&S	60	66	Macon Dub & Sav 5s 1947 J&J	65	---
Georgia Pacific—See South'n Ry	---	---	Kan City & Mem Ry & B—	---	---	Macon Terminal 5s 1965 J&J	75	---
Geo RR & Bank's 6s 1922 J&J	98	---	1st 5s gold 1929.....A&O	---	---	Mahoning Coal—See L S & M S	95	---
5s Jan 1 1922.....J&J	95	---	Kans & Mo—1st 5s '22 F&A	80	---	Maine Central-Coll tr 5s '23 J&D	---	---
4s Jan 1 1947.....J&J	70	75	Kansas City Mexico & Orient—	---	---	1st & ref 4 1/2s 1935.....J&D	80	---
Qa Sou & Fla 1st g 5s 1945 J&J	75	85	1st gold 4s 1951 (undep.) F&A	10	20	1st & ref 5s Dec 1935.....J&D	84 1/2	---
Cettysburg & Har 5s gu '26 A&O	75	85	6% notes 1916 cts.....A&O	---	---	Eur & N A 4s gold 1933 J&J	---	---
Gila Val Globe & Nor—See Sou	75	90	Kan City & Pac—See M K & T	---	---	Hereford Ry—G 4s '30 M&N	---	---
Gr Rap Bel & Sag—See PereMar	---	---	Kan City Southern—	---	---	Knox & Linc Pens L 4s '20 F&A	---	---
Grand Rap & Ind—See Penn RR	---	---	1st gold 3s 1950.....A&O	50 1/2	51	Upper Coos 1st gu 4s '30 M&N	---	---
Grand Trunk West 4s '50 J&J	57	61	Ref & Imp't 5s Apr 1 '50 J&J	64 1/2	67 1/2	Upper Coos Ex 4 1/2s g '30 M&N	---	---
1st g gu 4s 5 July 1 1950 J&J	55	59	Kansas City Terminal Ry—	---	---	Washington Co Ry 1st g gu	---	---
Great Northern—	---	---	1st g 4s 1960 op 1930.....J&J	63 1/2	65 1/2	3 1/2s Jan 1954 op 1924 J&J	58	---
C B & Q coll tr g 4s 1921 J&J	94 1/2	94 1/2	4 1/2s notes 1921.....J&J	92	96	Manitoba & S E—See Canadian	Northe rn	---
1st & ref g 4 1/2s 1961 op 4 1/2 J&J	74	76 1/2	6% notes Nov 15 '23 M&N 15	92	95	Marg Houghton & Ont 6s '25 A&O	90	95
5% notes 1920.....M&S	98 1/2	99	K C Viaduct & Term Ry 1st s f	---	---	Mid Del & Va 5s 1955 gu.....F&A	---	40
Great Northern Ry of Canada—	---	---	4 1/2s Sept '34 op '30 rets J&J	15	---	Maryl & Pa 1st g 4s 1951 M&S	50	60
Con 4s 1934 opt to 1914 A&O	68	73	Kentucky Central—See L & N	---	---	Income 4s 1951.....A&O	15	---
Green Bay & West deb cts A—	53	---	Keokuk & Des M—See C R I & P	---	---	Mason City & Ft Dodge—	---	---
Deb cts B.....7 1/2	---	8 1/2	Knox & Ohio—See South'n Ry	---	---	1st M gold 4s 1955.....J&D	40	44
Greenbrier Ry—See Chesapeake	---	---	Lake Erie & Western—	---	---	Memphis Union Station Co—	---	---
Greenwich & Johnsonville—	---	---	1st gold 5s Jan 1 1937.....J&J	75	81 1/2	1st g gu 5s Nov 1 '59 M&N	82	90
1st old 4s 1924.....J&J	80	---	2d g 5s July 1 1941.....J&J	---	67	Merchants' Br—See Term RR	---	---
Gulf & Ship Island RR—	---	---	No Ohio 1st gu 5s g '45 A&O	52	---	Meridian Term 4s '55 guar M&N	55	65
1st ref & term g 5s Feb '52 J&J	60	70	Lake Sh & Mich So—See N Y C	---	---	Mexican International—	---	---
Gulf Terminal of Mobile—	---	---	Leavenw'th Term Ry & Bridge	---	---	Prior llen g 4 1/2s 1947.....M&S	20	30
1st mtge g 4s 1957 gu.....J&J	55	---	1st M gold 5s 1923.....J&J	55	70	1st cons gold 4s 1977.....M&S	20	27
Hartford & Conn Western—	---	---	Lehigh & Hudson River RR—	---	---	Stamped guar op to Mar '07	---	---
1st ext g 4 1/2s July 1 1923 J&J	82	---	Gen g 6s July 1 1920 guar J&J	99	100	Mexican North 1st 6s 1930 J&D	---	---
Hawkins & Florida Southern—	---	---	Un guaranteed.....J&J	99	100	Mich Cent—See N Y C & H R	---	---
1st M 5s Apr 1952.....A&O	55	---	Lehigh & Lake Erie—See Lehigh	---	Valley	Middlesex Valley—See Leh Val	---	---
Henderson Br—See Lou & Nash	---	---	Lehigh & New England—	---	---	Midland of N J—See Erie	---	---
Hocking Valley Ry—	---	---	1st M g 5s 1945.....J&J	93	96	Midland Term 5s 1925.....J&D	89	---
1st cons gold 4 1/2s 1999 J&J	64	66	Gen M g 5s 1954.....J&J	83	88	Midland Valley—5s 1943 A&O	---	80
Eq 5s 1920-1923.....F&A	75.50%	7%	Eq tr 4 1/2s 1920-1931.....Var	7 1/2	7 1/2	Adj M Apr 1 '53 Ser A Sept	28	---
Col & H V Ext 4s 1948 A&O	64	---	Lehigh Valley—	---	---	Series B.....	17	---
Col & Tol 1st g 4s 1955 F&A	61 1/2	---	1st 6s ext g 4s 1948.....J&D	79	84	Millen & South—5s 1955 A&O	50	---
Holldays Bed & Cumb—See Pa RR	---	---	Con M 6s ann reg irred J&D	109	114	Mill & West—See Chic & N W	---	---
Hoosac Tunnel & Wilmington—	---	---	Con M 6s R gold 1923 J&D	98	99 1/2	Mill & No—See Chic Mill & STP	& N W	---
1st M g 5s Sept 1922.....M&S	60	---	Con M 4 1/2s C 1923.....J&D	90	93	Mill & Sparta & N W—See Chic	---	---
Houston & See N Y N H & H	---	---	Con M 4 1/2s ann irred J&D	80	84	Min & Pac—See M St P & S M C	95	---
Houston Belt & Term 5s '37 J&J	78	---	Gen cons gold 4s 2003.....M&N	66 1/2	75	Minn & St L—1st 7s 1927 J&D	95	---
Houston E & W Tex—See Sou P	---	---	Gen con g 4 1/2s 2003.....M&N	7 25	6.50%	Pacific Ext 1st 6s 1921 A&O	97	---
Houston & Tex Cen—See Sou P	---	---	Col tr 4s Aug '20-Feb '26 F&A	95 1/2	96 1/2	1st consol gold 5s 1934 M&N	67 1/2	73 1/2
Hudson & Manhattan—	---	---	Coll tr 6s 1928.....M&S	96 1/2	98 1/2	1st ref g gold 4s 1949 M&S	36	39 1/2
1st g 5s 1957 opt.....F&A	56 1/2	57	Easton & Amb 5s 1920 M&N	99 1/2	100	Ref ext 5s Feb '62 Ser A Q-F	40	46
Adj in cup to 5% Feb '57 A&O	20 1/2	20 1/2	Lehigh & Lake Erie—	---	---	Des Mol & FID 1st 4s '35 J&J	40	45
1st M 4 1/2s 1937 conv F&A	50	70	1st 4 1/2s 1957 gu.....M&S	80	---	Iowa Cent 1st g 5s 1938 J&D	66	71
N Y & Jer 1st g 5s '32opt F&A	72	90	Lehigh & N Y 1st 4s '45 M&S	70	75	1st & ref g 4s 1951 M&S	39	39 1/2
Huntingdon & Broad Top—	---	---	Lehigh Valley Coal—	---	---	Minn St P & Sault Ste Marie—	---	---
1st g 4s Sept 30 1920.....A&O	80	90	1st 5s gold guar 1933 J&J	94	---	1st cons gold 4s 1938.....J&J	73	74 1/2
2d mtge-4s gold 1925.....F&A	50	60	1st 40-year gu int red to	---	---	1st cons gold 5s 1938.....J&J	41	93
Cons 5s g Mar 31 1925 A&O	35	45	4% 1933.....J&J	---	---	2d M gold 4s guar 1949 J&J	---	---
Huntington & Big Sandy—See	---	---	Lehigh Valley Ry of N Y—	---	---	Eq notes 4 1/2s Dec '19 '22 J&J	67.25%	6 75
Hutchinson & S—See A T & S F	---	---	1st 4 1/2s gold 1940.....J&J	82	86	M S Ste M & Atl 4s '26 J&J	---	88
Illinois Central—1st g 4s '51 J&J	80	---	Leh Val Term 5s 1941 A&O	92 1/2	100	Minn & Pac 1st 4s 1936 J&J	85	---
1st gold 3 1/2s 1951.....J&J	68	---	Middlesex Val 1st 5s '42 M&N	85	92	MStP&SSM&CentTermRy—	---	---
Main Le 1st g 3 1/2s '51 A&O	72	---	Pa&N Y Canal con 5s '39 A&O	89	93	1st Chiters 4s '41 op 16 M&N	68	---
1st M L 3s 1951.....M&S	49	54	Con M 4 1/2s 1939.....A&O	85	89	Minneapolis Term—See Wis C	nt	---
1st M L 4s 1951.....J&J	62	67	Cons M 4s 1939.....A&O	77	82	Minneapolis Union—See St P M	75	---
Tr bds E 3 1/2s 1950.....J&J	56	61	Lehigh & Wilkes—See Cent N J	---	---	Mississippi Cent g 5s 1949 J&J	---	---
Coll trust gold 4s 1952 A&O	64	70	Lex & East—See Louisv & Nash	---	---	Miss River & Bonne Terre—	---	---
Col Tr L N O & T g 4s '53 M&N	60	61 1/2	Litchfield & Mad 1st 5s '34 M&N	65	---	1st s f 5s 1931 op.....A&O	92	---
Pur lines 1st g 3 1/2s 1952 J&J	66	---	Little Miami—	---	---	Missouri Kansas & Texas—	---	---
Ref g 4s 1955 opt 1918 M&N	66	66 1/2	Gen g guar 4s 1962.....M&N	68	---	1st gold 4s 1990.....J&D	54	54 1/2
Jt 1st ref M I C & C S L & N	---	---	Little Rk & Hot Sp West Ry—	---	---	2d gold 4s June 1 1990 F&A	28	29
N O 5s 1963 Ser A J&D	---	77 1/2	1st g 4s 1939 guar.....J&J	55	60	Union Tr Co cts dep.....J&J	27 1/2	30
Gold 5 1/2s Jan 1934.....J&J	85	85 1/2	Long Island-Unifed g 4s '40 M&S	60	65 1/2	1st Extension 5s 1944 M&N	---	25
Equip tr 4 1/2s Aug '20 '23 F&A	7	6%	Refund g gu 4s 1949.....M&S	60	61 1/2	1st & ref 4s gold 2004 M&S	35 1/2	36 1/2
Eq trust 4 1/2s July '20 '26 J&J	7	6%	Tax-exempt N Y.....	---	---	Guaranty Trust cts dep.....	---	40
Equip 5s Aug '20 '24.....F&A	7	6%	1st cons g 5s July 1 1931 Q-J	84 1/2	93 1/2	Gen M s f g 4 1/2s 1938 J&J	25	26 1/2
Calro Bridge 4s g 1950 J&D	71	---	1st cons g 4s July 1 1931 Q-J	76	79	N Y Tr Co cts of dep.....A&O	25	26
Litch Div 1st g 3s 1951.....J&J	50	---	Gen mort g 4s 1933.....J&D	68	69	Consol M g 5s 1940.....A&O	---	---
Louisv Div 3 1/2s g 1953 J&J	67 1/2	---	Ferry 1st 4 1/2s con g 1922 M&S	85	95 1/2	6% notes '18 Cent Tr ctf M&N	---	26 1/2
Middle Div reg 5s 1921 F&A	95 1/2	---	4s gold 1932.....J&D	60 1/2	68	Eq g 5s Jne 1920-23 J&D	8%	7%
Omaha Div 1st 3s g 1951 F&A	50	---	Debenture gold 5s 1934 J&D	60 1/2	63	St Louis div g 4s 2001 A&O	---	19 1/2
St Louis Div 3 1/2s g 1951 J&J	62 1/2	---	Deb gold 5s 1937.....M&N	60	63	Boonville RR Bridge—	---	---
St Louis Div 3s g 1951 J&J	63	---	Montauk Ext 5s 1945 J&J	80	---	1st g gu s f 4s 1951 M&N	50	57 1/2
Spa'field Div Ext 3 1/2s '51 J&J	74	---	Brook & Mon 2d 5s 1938 J&D	78	---	Dak & Waco 1st gu 5s '40 M&N	---	---
Western lines g 4s 1951 F&A	68 1/2	---	L I C'y & P con 5s 1937 M&N	75	---	Kan C & Pac 1st 4s 1990 F&A	---	---
Chicago St Louis & N O—	---	---	N Y Bay Ex R 1st 5s g '43 J&J	---	---	Mo Kan & E 5s 1942 gu A&O	37 1/2	38 1/2
Con g 5s June 15 '51 J&D 15	83 1/2	88	N Y B'klyn & Man Beach 1st	---	---	Missouri Kansas & Okla—	---	---
Con g 3 1/2s Jne 15 '51 J&D 15	60	66 1/2	gold 5s 1935.....A&O	80	---	1st g gu 5s May 1 '42 M&N	50	---
Eq 5s Jne 1920-Dec 1924 J&D	6	6.50%	N Y & R B 1st g 5s 1927 M&S	80	---	U S Mtg & Tr Co cts dep	---	---
Mem Div 1st 4s g 1951 J&D	68	---	North Shore Branch—	---	---	MK&TofT 1st 5s gu '42 M&S	---	38 1/2
Kankakee & S W 5s '21 F&A	---	---	1st con 5s g Oct 1 193					

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Missouri Pacific—(Concluded)			N Y Cent & Hud Riv—(Concl)			Ohio Connecting—See Pennsylv	anlaRR	
Eq 5s May '20-Nov '21 M&N	8%	7%	Moh & Mal 4s 1991 M&S	75½		Ohio I & W—See C C C & St L		
Gold 4s Mar 1 1945 opt. M&S			Consol g 3½s 2002 M&S	70		Ohio River—See Balt & Ohio		
3d 7s ext to July 1938 at			N J June 1st 4s gu '86 F&A	61		Old Colony—4s gold 1924 F&A	88	
4%			N Y & Har 1st g 3½s 2000 M&N	66		4s Dec 1925 J&D	85	
Cent Br UnPac 1st g 4s '48 J&D	60	63	N Y & Nor 1st g 5s '27 A&O	91		4s Jan 1938 J&J	68½	
Pac of Mo 1st ex g 4s '38 F&A	74	80	N Y & Put 1st 4s g 1993 A&O	71		3½s July 1 1932 J&J	70	
2d ext 5s gold 1938 J&J	85½		Pine Creek gu 6s 1932 J&D	98		Oregon & California—See So Pac		
St L R E 1st 5s 1938 M&N	90		Pitts & L Erie 6s 1928 J&J	100	102	Oregon-Washington RR & Nav		
Cardet Brist 4½s '38 A&O	75		5s Jan 1 1928 A&O	88		1st & ref g gu 4s '61 opt J&J	64½	65
St Louis Iron Mtn & Sou—			Pitts McK & Y 1st 6s '32 J&J	97½		Ore RR & Nav cons 4s '46 J&D	71	
Unif & Ref g 4s '29 J&J	69	70	2d 6s guar 1934 J&J	95½		Oregon Short Line—See Un Pac		
Gen con ry & l g 5s '31 A&O	82	85	R W & O con 5s July '22 A&O	97½		Oswego & Syracuse—See D L & W		
GenCon stdp gu 5s '31 A&O	82	85	R W & O cons g 3½s '22 A&O	91		Pacific Coast Co—See Misc Bds		
Eq 5s Nov '20-Nov '21 M&N	8%	7%	St Lawr & Adiron 5s '96 J&J	76		Paducah & Illinois		
Riv & Gulf Div 4s '33 M&N	63½	64	2d gold 6s 1996 A&O	87		1st s f 4½s 1955 gu J&J	81½	
Pine Bluff & W 5s '23 A&O	80	91	Utica & B Riv 4s g 1922 J&J	91½		Pan American 1st 5s '34 op J&J		
Verd Val I & W 1st 5s '26 M&S	80		West Trans Co 3½s '23 F&A	80		Pennsylvania RR—		
Mobile & Birm—See Southern R			West Shore 1st 4s '23 J&J	67½	70	Con M 4s gold 1943 M&N	79	
Mobile & O—1st g 6s 1927 J&D	99½		N Y C & St L 1st g 4s '37 A&O	76		do 4s gold 1948 M&N	79	80
1st exten 6s July 1927 Q-J	92½		Deb 4s May 1 1931 M&N	64	67½	do 4s gold 1948 sterling		
Gen g 4s 1938 J&J	52½	56	N Y Connecting RR—	69½	70	do stamped dollar bonds	80½	
Eq 5s Nov '20-Nov '21 M&N	7.75	7%	1st M 4½s 1953 F&A	69½	70	do 4½s g 1960 F&A	84½	85
Eq 4½s Sept '20-Sept '22 M&S	7.75	7%	N Y & Gr'wood Lake—See Erie			Gen g 4½s 1965 J&D	74	74½
Montgom Div g 5s 1947 F&A	77		N Y & Harlem—See N Y C & Hud R			Gen g 5s Dec 1 1968 J&D	82½	83
St Louis Div 5s 1927 J&D	78		N Y & Jersey—See Hud & Man			10-year gold 7s Apr 1 '30 A&O	100½	101
St L & C 4s guar 1931 J&J	77½		N Y & Lack & West—See Del Lac			Con M 3½s g £ 1945 J&J	68	
Moh'k & Malone—See N Y C & H			N Y L E & W C RR—See Erie			Col tr 4s Ph W & B 1921 J&J	95	98
Monongahela Sou 5s 1955 A&O	87		N Y & L B R—See Cent of N J			RE pur mon 1st g 4s '23 M&N		93½
Mont Cent—See St P M & L			N Y New Haven & Hartford			Gen ft eq 4s June '20 '22 Q-M	6.85	6%
Morgan's La & Tex—See So Pac			Deb 6s Jan 15 '48 conv J&J 15	69	70	Gen ft eq 4½s Apr '21 '23 Q-J	6.85	6%
Morris & Essex—See D L & W			Deb 4s July 1 '55 non-conv J&J	43	84	Aleg Val gen 4s 1942 M&S	75½	78½
Mutual Term of Buf 4s '24 J&J	90		Deb 4s 1956 non-conv M&N	46	49½	Balt Ches & At 1st g 5s '34 M&S	30	
Nashville Chattanooga & St L			Deb 4s 1947 non-conv M&S	43		Belvidere Del gu 4s 1927 F&A	85	90
1st consol gold 5s 1928 A&O	93½		Deb 4s Apr 1 1922 A&O	60		1st g gu 3½s 1943 J&J	62½	
Centerville Br g 6s 1923 J&J	96	98	Deb 3½s Mar 1947 M&S	43		Cin Leb & Nor 4s 1942 M&N	70	
Jasper Br 1st 6s 1923 J&J	99		Deb 3½s 1954 non-conv A&O	45		Clev & Marietta 4½s '35 M&N		87
Nash Flor & Sheff—See L & N			Deb 3½s 1956 conv J&J	45		Cleveland & Pittsburgh		
National Rys of Mexico—			Bos & N Y A L 1st 4s '55 F&A	65		Ser A 4½s gen gtd 1942 J&J	82½	
Prilen g 4½s s f 1957 J&J	21	50	Cent New Eng 4s 1961 J&J	51	54	Ser B 4½s gen gtd 1942 A&O	82½	
Jan 1914 coupon on	21	23	Dutchess Co 4½s '40 J&D			Int red to 3½s		
July 1914 coupon on	21	21½	Danb & Norwalk 4s '55 J&D			Ser C 3½s gen gtd '48 M&N		
July 1914 coupon off	21		Con 5s July 1 1920 J&J			Ser D 3½s gen gtd '50 F&A		
Gen M 4s 1977 A&O	20	40	Gen 5s Apr 1 1925 A&O			D Riv RR & B gu g 4s 36 F&A	82	
April 1914 coupon off	20		Harl Riv & Portch 4s '54 M&N	62		Erie & Pittsburgh—		
6% g notes June 1915 J&D	20½		Housatonic con 6s 1937 M&N			Gen gu g 3½s Ser B '40 J&J	69	
Nat RR of Mex p l g 4½s '26 J&J			Naugatuck 1st 4s '54 M&N	62		Series C 1940 J&J	69	
Jan 1914 coupon on			New Eng cons 4s '45 gu J&J	64		Gr R & Ind Ext 4½s '41 J&J	77	80
July 1914 coupon on			Consol g 5s July 1 '45 J&J			Muskegon Div g 5s '26 J&J		
July 1914 coupon off			N Y & N E Bos Ter 4s '39 A&O			Holidaysb Bedford & Cumb		
1st cons g 4s 1951 A&O	20		N Hav & North 4s '56 gu J&D			1st M g 4s 1951 guar J&J	80	82
April 1914 coupon on			N Y Prov & Bos 4s '42 A&O			Ohio Connect'g 4s '43 M&S	79	
April 1914 coupon off	20		N Y Westchester & Bos Ry			Pennsylvania Company—		
Nebaska—See C B & C			1st M g 4½s 1946 gu J&J	39	40	1st M g 4½s 1921 J&J		96
New Eng RR—See NYNH&H			Prov Sec deb 4s 1957 gu M&N	33	38	Col tr 4½s J ne 15 '21 J&D 15	95½	96½
New Hav & No—See NYNH&H			Prov & Spring 1st 5s '22 J&J	75		Gu g 4s 1931 op 1921 A&O		77½
N J Junction—See N Y Central			Prov Ter 1st g 4s gu '56 M&S	67½		Gu tr cts g 4s 1952 M&N		79
New Jer & New York—See Erie			N Y & Nor—See N Y Central			Gu tr cts g 3½s 1937 M&S	65½	
New Lon Nor 1st 4s '40 J&J	72		New York Ontario & Western			Gu tr cts g 3½s 1941 F&A		70
New Mex Ry & C I—See El Paso			Ref 1st g 4s June 1922 M&S	54	55	Gu tr cts g 3½s '42 J&D	64½	
New Or Gt Nor 1st 5s '55 F&A	42	46	Gen M g 4s 1955 red J&D		66	Gu tr cts g 3½s '44 J&D		70
New Orleans & North B 6s 1915			Eq 4½s Sept '20-Mar '28 M&S	7.75	6.85%	Ph Balt & Wash 4s '43 M&N		83½
Extended at 5% 1940 M&N	80		N Y Phila & Nor—1st 4s '39 J&J	70	78	Pitts C C & St L—		
New Orle's Term 1st 4s '53 J&J	60½	61	Income 4s Jan 1 1939 M&N			Con g gu 4½s Ser A '40 A&O		82½
New Orleans Texas & Mexico			N Y Prov & Bos—See N Y N			do Ser B 1942 A&O	80	87½
1st g 6s Oct 1925 Ser A J&D			N Y & Putnam—See N Y Cent			do Ser C 1942 M&N	78	
Non-cum Inc 5s Oct '35 Ser A	47½	48	N Y & Rockaway Beach—See L			do Ser I 1963 F&A		88
Newport & Cin Bidge—See Louis			N Y Susq & W—See Erie			do 4½s Ser J '64 M&N	80	90½
Newp & Rich—See Conn & Pass			N Y West & Bos—See N Y N			do 4s Ser D '45 M&N	74	82½
N Y B & M Bch—See Long Isl			Nort & Caro—See Atl Coast L			do 4s Ser F 1953 J&D		84½
N Y Bay Ext RR—See Long Isl			Norfolk Southern—			do 4s Ser G 1957 M&N	74	
New York Central RR—			1st & ref g 5s '61 op '15 F&A		50	do 4s Ser H 1960 F&A	74	
Conv deb 6s 1925 M&N	88½	89½	Norfolk & Sou 1st 5s 1941 M&N	75½		do 3½s Ser E '49 F&A	82	83½
Con M 4s 1988 Ser A F&A	65½	67½	1st gen g 5s 1954 opt J&J	60		CSTL & Pitts 1st 5s g '32 A&O	95	100½
New York Cent & Hud River			Ral & Cape F 1st 5s '43 M&S	60		Pitts Va & Chagu 4s '32 A&O	79	
Ref g g 3½s July 1 1997 J&J	63½	64½	Ral & Southp con 5s '65 J&D	60		Sodus Bay & Sou g 5s '24 J&J	88	
Deb g 4s '34 tax-exempt M&N	69	70½	Suffolk & Car con 5s '62 J&J	40		Sun & Lew 1st g 4s 1936 J&J	78	
Deb 4s 1942 tax-exempt J&J	56	57	Norfolk Ter 1st gu 4s '61 M&N	60	70	Tol Walh Valley & Ohio—		
Ref & Imp 4½s 2013 op A&O	69	71½	Norfolk & West gen 6s 1931 M&N	102	106½	1st g gu 4½s 1931 Ser A J&J		92
NYC Lines eq 5s '20-22 M&N	7.40	6.50	Imp & exten 6s 1934 F&A	98		1st g gu 4½s '33 Ser B J&J		92
NYC Lines eq 4½s '20-25 J&J	7.40	6.50	New River 1st 6s 1932 A&O	101½		1st g gu 4s 1942 Ser C M&S		
NYC Lines eq 4½s '20-27 J&J	7.40	6.50	N W Ry 1st cons 4s '96 A&O	68	68½	Penn & N Y Canal, See Leb V		
NYC Lines eq 4½s '20-28 J&J	7.40	6.50	Div 1st lien & gen g 4s July 1			Pennsylvania & Northwestern—		
NYC Lines eq 4½s '20-32 J&J	7.40	6.50	1944 opt Jan 1 1929 J&J		72½	Gen 5s Jan 1 1930 J&J	88	93
Bos & Alb eq 4½s '20-27 A&O	7.50	6.75	Conv g 4s 1932 op 1917 J&D	75½	75½	Clearfield & Jeff 1st 6s '27 J&J	94	
LS Col tr g 3½s 1998 F&A		57	Conv deb 4½s 1938 M&S	90		Pensacola & Atl—See Lou & W		
M C Col tr g 3½s 1998 F&A	53	56½	Conv 6s Sept 1929 sub recta			Peoria & Eastern—See Clev Cin		
Beech Cr—1st 4s g gu '36 J&J	74½		part paid M&S	96	96½	Peoria & N W—See Chic & N W		
2d guar g 5s 1936 J&J	76½		Full paid M&S			Peoria Ry Term—See Ch R I & F		
Clf Bit C Co 1st g 4s '40 J&J			Conv 6s Sept 1929 M&S			Peo & Pekin Un 1st 6s '21 Q-F	89	
Beech Creek Ext 3½s '51 A&O	54		N & W Pocahontas 4s '41 J&D	72	75	2d mort g 4½s Feb 1 '21 M&N		80
Cart & Adir 1st 4s '81 J&D		73½	Eq tr 4½s 1920-1924 F&A	6	6.25%	Pere Marquet (New Co)		
Gouv & Osw 1st 5s g '42 J&D	91½		Col Con & Ter 1st 5s g '22 J&J	94½		1st g 5s July '56 Ser A J&J	79½	81
Lake Shore & Mich South—			Scioto Val & N E 1st 4s '89 M&N		75	1st g 4s July '56 Ser B J&J		66½
Con g ref 3½s 1997 J&D		66	North & South Caro—See Caro			Perkloven 1st 5s '18 ext to '38 Q-J	88	
Deb g 4s 1928 M&S	80½	81½	N east of S C—See Atl C L of S C			2d 5s 1918 ext to 1938 Q-J	88	
Gold 4s 1931 M&N	72	77½	Northern Cal Ry—See So Pac			Petersburg—See Atl Coast Line		
Clev Short L 4½s '61 A&O	75	76½	Northern Central—			Phila & Balt Cent 4s 1951 M&N	77	
K A & Gr R 1st 5s '38 J&J	80		Con gen M 4½s E 1925 A&O	87		Phila Balt & Wash—See Pennsylv		
Kal & W Plg'n g 5s '40 J&J	85		Mort bds 5s 1926 Ser A J&J	95		Philadelphia & Erie—		
Mahon C RR 1st 5s '34 J&J		93½	Mort bonds 5s 1926 Ser B J&J	95		Gen (now 1st) gu 6s g '20 J&J	99½	100
Merchants' Disp Trans Co—			Northern Ohio—See L E & West			Gen g 5s July 1 1920 A&O	99½	99½
Eq trust 4½s 1920-26 J&J	nb 8.50	7.50%	Northern Pacific—			Gen g 4s July 1 1920 A&O	99½	99½
Michigan Central—			Prior lien g 4s Jan 1997 Q-J	70½	71	Phila Harrisburg & Pittsburgh—		
5s cou '31 D & B div M&S	90½		Gen lien g 3s Jan 2047 Q-F	50½	51	1st mort gld 5s 1925 A&O	90	
Deb g 4s 1929 A&O	75	76	Ref & Imp 4½s 2047 Ser A J&J	71½	80	Phila Newt & N Y 3s '42 A&O	40	
Equip 5s Oct '20-'31 A&O	7%	6.25	St P & D Div g 4s 1996 J&J	71		Phila & Read—See Reading Co		
Equip 6s Sept '20-'32 M&S	7%	6.25	Wash Cent 4s Mar 1948 Q-M	60		Phila Wilmington & Balt—		
1st 5s Kal & SH 1939 M&N	83		C B & Q Col 4s—See Gt Nor			Debenture 4s 1922 M&N	92	95
1st mtge M Air L 4s '40 J&J	75		St Paul & Dul 1st 5s '31 F&A	93	93	Debenture g 4s 1926 J&J	85	90
1st g 4s Jol & N Ind '57 J&J 10	74		1st consol g 4s 1968 J&D	65	67	Debenture g 4s 1932 A&O	80	85
1st g 3½s J L Sag '51 M&S	63½		Dul Uniol Dep 5s '30 A&O	88		Col tr cts 1921—See Penna RR		
1st g 3½s 1952 M&N		73½	St Paul & N Pac 6s g '23 F&A	98½	98½	Philippine Railway—		
Bay C & H C 1st M g 3s '89 J&D	50		Reg certs 6s 1923 Q-F	95	100	1st 4s 1937 s f op gu J&J	40	45
Bat C & S 1st gu g 3s '89 J&D	40½		No Pac Ter Co 1st 6s '23 J&J		108	Pine Bl & W—See St L I M&S		
Det R Tun 4½s '61 gu M&S		73	North Ry of Cal—See Sou Pac			Pine Creek—See N Y Cent & Hud Riv		
Grand Riv Val 4s '59 M&S	64		North Pac Coast—See No Shore			Pitts Bessemer & Lake Erie—		
Tol Can Sou & D 4s '56 J&J	60		North Pennsylvania—			P S & L E 1st g 5s 1940 A&O	96	
			1st M 4s extended 1936 M&N	73	82	Cons 1st g 5s July 1 '43 J&J	86½	
			Gen g 3 3-10s 1953 J&J	60	65	P B & L E con g 5s 1947 J&J	90	
			Northw Term g 5s 1926 gu J&J	15	32	Pitts Char & Youghiogheny		
			Norwich & Wor—4s 1927 M&S	84½		Gen Mort gtd 4s 1932 A&O	80	
			Ogd'bu & L Cham—See Rutland			Pitts Cin Chic & St L—See Penn RR		
						Pitts Cleve & Tol—See B & O		

This price includes accrued interest. * Last sale. † In London. n Nominal. s Sale price. Tax-exempt.

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Bonds.	Ask.	Bid.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Pittsburg Junction—See B & O			St Paul Minn & Manit (Concl)			Southern Railway—(Con.)—		
Pitts & Lake Erie—See N Y Cent			Minn Union 1st 6s 1922—J&J	97	-----	Aug South g 5s 1924—J&D	50	60
Pitts McK & Yough—See N Y C			1st 5s July 1922—J&J	90	-----	ET Va & Ga—Div g 5s 30/30J	91	95
Pitts Shaw & N—1st g 5s 49 F&A	5	-----	Mont Cen 1st gd 6s 37—J&J	-----	102 7/8	Consol 1st g 5s 1956—M&N	80 1/4	85 3/4
Gold 4s Feb 1 1952—F&A	-----	2	1st guar gold 5s 1937—J&J	-----	96	Ga Mid 1st g 3s 1946—A&O	-----	51
6% receivers' cts 1918—M&S	-----	60	W & S F 1st 5s g 1938—J&D	89 1/2	93 1/2	Ga Pac 1st g 6s 1922—J&J	94 1/2	100
Pittsburgh & Shawmut—			St P & N Pac—See No Pac			Knox & O 1st g 6s 1925—J&J	-----	98
1st s f g 5s 1959 opt—J&D	50	-----	St Paul Union Depot Co 5 1/4%	-----	-----	L & N So joint g 4s—See L&N	80 1/2	97
Pitts Shen & L E—See P Bess & L E	-----	-----	guar notes Dec 15 '23—J&D	-----	-----	Mob & Birm pr lien 6s 45 J&J	50	-----
Pittsb Term RR & Coal—			Salt Lake City Un Dep & RR—			Gen M g 4s 1945—J&J	-----	53 1/4
1st g 5s 1942—J&J	85	-----	1st M 5s 1938—M&N	80	85	Rich & Dan Deb 5s 27 A&O	-----	96
West Side Belt 1st g 5s 37 M&S	80	92	San Ant & Aran Pass—See So Pac			Richmond & Mecklenburg—		
Pitts Va & Chas—See Penn RR			San Fr & S Jo Val—See AT&SF			1st g 4s Nov 1 1948—M&N	95 1/2	-----
Pitts & Western—See B & O			San Fan Term—See Sou Pac			Series E 5s 1926—M&S	92 1/2	100
Pittsb Youngst & Ashtabula—			Santa Fe Pres & Ph—See Atch	Top & S Fe	-----	Series F 5s 1931—M&S	90 1/2	-----
Consol 5s 1927—M&N	97 1/2	-----	Sault Ste Marie Bridge—			Gen'l 5s 1936—M&N	80 1/2	89 1/2
1st gen 4s Ser A 1948—J&D	76	80	1st M s f g 5s July 1 1937—J&J	70	-----	Wash O W 1st g 4s 24 F&A	-----	-----
Portland & Ogdensburg—			Sav Fla & W—See Atl Coast Line	50	-----	S & N Ala—See Louis & Nashv		
1st M 4 1/2s 1928 guar—M&N	83 1/2	-----	Sav & States—1st g 6s 53 J&J	-----	-----	South Pac Coast—See Southern		
Port & R Falls—1st g 4s 26 M&N	83	-----	Schenectady & Duaneburg—	101	103	Spartan U & Col—See Ashv & Spar	Pacific	-----
Debuture 4s Aug 1927—F&A	81 1/2	-----	1st guar 6s 1924—M&S	-----	-----	Spokane Falls & Northern—		
Portl (Me) Term gu 4s 61 J&J	-----	-----	Schuylkill River E S—See B & O			1st 6s g 1939—J&J	-----	-----
Guar 5s 1961—J&J	84	-----	Seab Air L—1st g 4s 1950—A&O	-----	60	Spokane International—		
Port Reading—1st gu 5s 41 J&J	-----	-----	Stamped			1st g 5s 1955—J&J	75	-----
Ports Gt F & Con—See Bos & Me			Adjust M 5s, Oct 1 '49—F&A	33 1/2	34	State L & Sulliv 4 1/2s 29—J&J	60	70
Potomac Val—1st gu 5s 41 J&J	90	-----	Ref g 4s 1959 opt—A&O	42	-----	Staten Isl Ry—See Balt & Ohio		
Princeton & Northw—See Chic	N W	-----	1st & con 6s 1945 Ser A M&S	50	55	Stephenv N & S Tex—See St L	S W	-----
Prov & Spring—See NYNH&H			Eq 4 1/2s July 20-July 22 J&J	8%	7%	Suff & Carolina—See Norf & So		
Providence Term—See NYNH&H			Eq g 5s July 20-Dec 19 J&D	8%	7%	Sunbury Hazleton & W B—		
Prov & Worcester—1st 4s 1947—A&O	65	-----	Eq g 5s Aug 20-Aug 23 F&A	8%	7%	1st 5s May 1 1928—M&N	90	-----
Raleigh & Augusta—See Seaboard			Atlanta-Birmingham Divis—			2d mort inc 6s 38 coup. M&N	90	-----
Ral & Cape Fear—See Nor South			1st g 4s May 1 1933—M&S	-----	60	Sunbury & Lew—See Penn RR		
Raleigh & Gas—See Seab Air L			Car Cent 1st g 4s 1949—J&J	64	72 1/2	Superior Short Line—See Ch St	P M & Om	-----
Ral & Southp—See Nor South'n			Florida Cent & Peninsula—			Tampa & Jacksonville—		
Raleigh & S W—See Chesapeake			1st g 5s 1918 ext to 1923			1st M 5s 1949 ctf. dept. A&O	5	-----
Raritan River—1st g 5s 39 J&J	-----	-----	at 6%—J&J	101	-----	Tampa North 1st 5s 1930p J&J	30	40
Ravensw Spenc & Glen—See Balt	& Ohio	-----	1st l g ext 5s gold 30—J&J	-----	104	Term RR Assn (St Louis)		
Reading Company—			1st con 5s gold 1943—J&J	-----	84 1/2	1st gold 4 1/2s 1939—A&O	80 1/4	85 1/4
Gen g 4s Jan 1 1997—J&J	77	77 1/2	So Bound 1st g 5s 41—A&O	91	-----	1st consol gold 5s 1944—F&A	80	93
Equip 4 1/2s—	7.10	6.25%	Georgia & Ala 5s Oct 45 J&J	-----	82 1/2	Gen ref 1st g 4s 53 op 10—J&J	101 1/2	103
Jer Cen g 4s 51 op 08—A&O	85	90	Ga & Ala Term 1st g 5s 48—J&D	83	90	St L Br 1st g 7s 1929—A&O	-----	83 1/2
Atlantic City gu 4s 1951 J&J	65	70	Ga Car & N—1st 5s g 29 J&J	83 1/2	-----	Mer Bdge 6s 29 op 09 F&A	90	-----
1st M gold 5 1/2s 1929—M&N	94	97	Ral'h & Aug'sta—1st 6s 26 J&J	80	-----	Terre Haute & Ind 5s 1925—J&J	80	-----
W & N a tr cts 4s red 105 Q-M	-----	-----	Ral'h & Gast'n—1st 5s 47 J&J	88	92	Terre Haute & Peoria—	80	-----
Phila & R—2d 5s g 1933—A&O	90	95	Seab & Roanoke—1st 5s 26 J&J	90	-----	1st con g 5s Sept 1 '42—M&S	81	-----
Imp M ext g 4s 1947—A&O	80	84	Seacoast RR of N J 5s 48—A&O	-----	-----	Texas Central—1st 5s 1923 A&O		
Cons ext gold 4s 1937—M&S	78	83	Seattle Term 6s 1920—30—	-----	-----	Texas & New Or—See So Pac		
Term 5s gu May 1 '41 Q-F	93	96	Sebast & Moosh 1st 5s 28—M&S	-----	-----	Texas & Okla—See M. K. & T	75 1/2	79 1/2
Del R Ter p in g 5s 42 M&N	89	94	Shamokin Sunb'y & Lewisb'g	94	-----	2d inc g 5s Dec 2000—Mar	60 1/2	75 1/2
Ex p mon g 5s 1942—J&J	90	-----	2d 6s g July 1 1925—J&J	-----	-----	Lou Div 1st 5s 1931—J&J	-----	79 1/2
Willm & No 1st 5s 127—J&D	90	-----	Sherman Shrev & Sou—See Mo	Kan & Tex	-----	Weatherf'd Min W & North		
Gen g 5s Aug 1 1932—Q-F	90	96 1/2	Shreve Bidge & Ter—See St Loui	s South	-----	1st gu g 5s 1930—F&A	-----	-----
Phila & Read Coal & Iron—			Sierra Ry of Cal—			Toledo CanSou & Det—See Mic	h Cent	-----
Col s f g 4s ext 32 gu F&A	80	-----	1st s f 6s g, Apr 12 '37—A&O	63	-----	Toledo & Ohio Central—		
Rens & Saratoga—See Del & H			Sloux C & Pac—See Chic & N W			1st 5s g 1935—J&J	83 1/4	85
Richm & Danv—See Southern	Ry	-----	Sodus Bay & Sou—See Penn RR			West Div 1st 5s g 1935—A&O	-----	81 1/4
Rich Fredericksb & Potomac			Somerser Ry 1st & ref 4s 55—J&J	70	-----	Gen g 5s 1935—J&D	7.50	6.75%
Cons mtge 4 1/2s 1940—A&O	80	-----	South Bound—See Seaboard Al			Car tr 4s Ser B 1925—J&J	61	64 1/2
Rich & Mecklenburg—See So Ry			South Indiana—See Ch Terre Hau	te & S E	-----	Kana & Mich 1st 4s 1990 A&O	83	87
Rich & Peters—See Atl Coast L			Southern Pacific Co—			2d M g 5s 1927—J&J	7.50	6.50
Richmond-Washington Co—			Coll tr 4s (CP) Aug 1 '49—J&D	-----	64	Eq 4 1/2s July 20-July 22 J&J	7.50	6.50
Col tr g 4s 1943 opt—J&D	70	-----	Conv g 4s Jne 12 290p 14—M&S	75 1/2	76	Eq 4 1/2s July 20-July 24 J&J	55	-----
Rio Gr Junce—See Den & Rio	Grande	-----	Conv g 5s 1934—J&D	77 1/2	-----	St Mary's Div 4s g 1951—F&A	-----	-----
Rio Grande So—See Den & Rio	Grande	-----	Eq 4 1/2s 1920-Sept 1923—M&S	7%	6.25%	Toledo Peoria & Western—		
Rio Grande West—See Den & Rio	Grande	-----	Car tr 4 1/2s '20-Mar '23—M&S	7%	6.25%	1st g 4s July 1 1917—J&J	35	-----
Roch & Pitts—See Buff R & P			Aust & Nor 1st 5s g 41—J&J	-----	-----	Toledo St L & Western—		
Rock Isl Frisco Term—5s 27 J&J	80	90	Central Pacific—			Pr lien g 3 1/2s July 1 '25—J&J	75	45 1/2
Rock Isl Ark & La—See C R I & P			1st refdg 4s g d '49—F&A	66	67	1st g 4s Apr 1 1950—A&O	-----	34 1/2
Rock Isl & Peoria—See C R I & P			1st g 4s Oct 1 1954—A&O	61 1/2	78	Col tr g 4s Ser A 1917—F&A	7	12 1/2
Rome W & Og—See N Y C & H			M 3 1/2s g d d Aug 1 '29—J&D	80	-----	Union Tr ctf dep—	64	69
Rutland—Con 4 1/2s 1941—J&J	70	-----	Galveston Harrisb & San An—			Tol Term 1st 4 1/2s 1957 gu M&N		
Benn & Rut 4 1/2s g 1927—M&N	-----	75	Mex & P Div 1st 5s 31—M&N	-----	100	Tol Walh Val & O—See Penn RR		
Ogd & Lch 1st g 4s 48 J&J	55	60	2d M 5s 1931 gu—J&J	-----	99	Toronto Ham & Buffalo—		
Rutl Can 1st g 4s 49 J&J	-----	-----	Gila Val Globe & Northern—			1st g 4s June 1 1946—J&D	64 1/2	65
Equip tr 4 1/2s 1923-27—M&N	-----	-----	1st g 5s Nov 1 1924—M&N	-----	95	Troy & Boston—See Fitchburg	100	102
Sag Tusc & Hur—See Pere Marq			Houston East & West Texas—	80 1/4	-----	Troy & W T Bdge 5s 1939—J&D	82	85 1/4
St Clair Mad & St Louis Belt—			1st 5s g May 1 1933—M&N	80 1/4	-----	Ulster & Del con 5s 1928—J&D	53	60
Alton Bridge 1st g 4s 51 J&J	-----	65	1st guar g 5s Mar 33—M&N	-----	-----	1st ref g 4s 1952—A&O		
St Clair Term 1st 5s 1932—F&A	95	-----	1st l g 5s 1937—J&J	94	-----	Union Pacific—		
St Johns & L Cham—5s 44 M&S	-----	62	Gen gold 4s 1921—A&O	85	-----	1st Ry & l g 4s g 1947—J&J	80	80 1/2
St J & Gr Isl—1st g 4s 47—J&J	-----	-----	Waco & N W Div 6s g 30 M&N	-----	99	Conv 4s 1927—J&J	-----	82
St Lawr & Adir—See N Y Cent			La West 1st 6s 1921—J&J	98 1/4	99 1/2	1st & ref 4s June 2008—M&S	66	68 1/2
St. Louis Al & T H—See Ill Cent			Morgan's Louis & Texas—			10-yr 6s July 1928—J&J	97 1/2	98
St. Louis Br—See Term RR Assn			North Cal Ry g 5s 1929—J&D	-----	93	Ore RR & Nav—See Ore-Was	h RR & Nav	-----
St L & Cairo—See Mobile & A			No Ry of Cal 5s g 1938 A&O	-----	87	Oreg Sh Line 1st g 6s 22—F&A	97 1/2	98 1/2
St L Iron Mt & Sou—See Mo Pac			Oregon & Cal 1st 5s 1927—J&J	57 1/2	57 1/2	1st consol 5s g 1946—J&J	82 1/2	86 1/2
St L Mer Br Co—See Term RR			S A & Ar Pass g 4s 43—J&J	64 1/2	68	Ref g 4s 29, op 07—J&D	70 1/2	78
St L Peoria & N W—See Chic & R	N W	-----	San Fran Term 1st 4s 50 A&O	-----	-----	Utah & Northern—		
St L Rocky Mt & P 5s 1956—See	Misc Cos, p. 45	-----	So Pacific Br 6s 1937—A&O	-----	96	1st 7s 08 ext at 4% to 33 J&J	79 1/2	86
St L South—See Illinois Central			Southern Pacific RR Cal—			Consol gold 5s 1926—J&J	75	80
St. Louis-San Fr (reorganized)			1st con g 5s g 1937—M&N	70 1/2	71 1/2	1st g 5s 1942 op 1922—A&O	89	93
Pr 1 4s 1950 Ser A—J&J	52 1/4	52 1/2	1st ref g 4s 1955 op 10 J&J	80	85	United N J RR & Canal Co—	89	93
Pr 1 5s 1950 Ser B—J&J	82 1/2	83 1/2	So Pac Coast 1st g 4s 37—J&J	-----	-----	General gold 4s 1923—F&A	88	90
Prior lien 6s 1928 Ser C—J&J	57	57 1/2	Texas & N O—	83	-----	General gold 4s 1929—M&S	81 1/2	-----
Cum adj 6s July 1955—A&O	43 1/2	43 1/2	Consol gold 5s 1943—J&J	-----	-----	General gold 4s 1944—M&S	70	75
Income mtge 6s July 1960 Oct			Dallas Div 1st g 4s 30—F&A	-----	78 1/2	Gen 1st g 3 1/2s Mar 1 '61 M&S		
St Louis & San Francisco—			Southern Railway—			Upper Coos—See Maine Central	Pacific	-----
Gen mtge g 6s 1931—J&J	96 1/2	99 1/2	1st consol gold 5s 1994—J&J	78 1/2	79	Utah & Northern—See Union P	acifio	-----
Gen mtge gold 5s 1931—J&J	89	91	Develop & Gen M g 4s 56 A&O	55	55 1/2	Utica & Bl R—See N Y C & H	Hud	-----
Con M 4s July 1996—J&J	64	64 1/2	6% notes 1922—M&S	92 1/2	93	Utica Clint & Bing—See Del &		
Birm Belt 1st g 4s 22—A&O	80	-----	Eqtrg 4 1/2s Aug 20-Feb 21 F&A	7.50	6.75%	Vandalia RR—		
Sou West Div g 5s 1947—A&O	80	-----	Eqtrg 4 1/2s Oct 20-Apr 20 A&O	7.50	6.75%	Con g 4s 1955 Ser A—F&A	71 1/2	-----
St Louis Southwestern—			E Tenn reor lien 5s 1938—M&S	-----	-----	Ser B 1957—M&N	72	81 1/4
1st g 4s 1989 certis—M&N	61 1/2	62	1st Mem div g 5s 1996—J&J	-----	-----	Vera Cruz & Pacific RR—		
2d g inc 4s Nov '89 cert—J&J	40	55	St Louis Div 1st g 4s 1951 J&J	50	-----	1st g 4 1/2s 1934 opt—J&J	-----	-----
1st consol g 4s 1932—J&D	50	51	Alken Br 1st g 4s 1998—J&J	-----	-----	Verdig Val Ind & W—See Mo Pa		
1st term & unif 5s 1952—J&J	53 1/2	53 1/2	Atlanta & Charlotte Air Line	77	81	Vermont Val 1st 4 1/2s 40—A&O	50	-----
Eq 5s Ser D 1920-1923—F&A	67.75%	6.75%	1st M 4 1/2s 1944 ser A—J&J	83	-----	Vicksburg & Meridian—See Ala	& Vicks	-----
Eq 5s Ser E 1920-1924—A&O	67.75%	6.75%	1st M 5s 1944 ser B—J&J	-----	-----	Vicks Shreve & Pac—		
Cent Ark & Ea 1st 5s 40op J&J	50	60	Atl & Danville 1st 4s 48—J&J	-----	60	P 1 6s 15 ext 5% 40—M&N	80	-----
Grays Pt Term g 5s 47—J&D	80	-----	2d g 4s 1948—J&J	57 1/2	60	Gen 5s May 1 1941—M&N	70	-----
Shrev Bdg & Ter 5s 55 gu F&A	65	72	Atl & Yad 1st gu g 4s 49—A&O	-----	-----	Virginia Midland—See So Ry	79 1/2	82
Stephenh N & S Tex 5s 40op J&J	52	60				Va & Southw 5s 2003—J&J	60	63
St Paul Bridge & Terminal Ry—						1st con g 5s 1958—A&O		
1st M 6s 1929—J&J	92	98				Virginian Ry—		
St Paul & Duluth—See Nor Pac						1st M g 5s 1962 opt—M&N	75	76
St Paul East								

Bonds and Stocks.		Bid.	Ask.	Stocks.		Par.	Bid.	Ask.	Stocks		Par.	Bid.	Ask.
Wabash—1st gold 5s 1939 M&N	82½	85	Chicago & North Western	100	79½	80	Mississippi Central	100	18	24			
2d gold 5s 1939 F&A	—	75	Preferred	100	110	118	Missouri Kansas & Texas	100	7½	7½			
Deb mort 6s ser B 1939 J&J	—	—	Chic R I & Pac com temp cts	100	31½	31½	Preferred	100	11	12½			
Equip 5s Mar 1 1921 M&N	95½	—	7% pref temp cts	100	70	71	Missouri Pac Ry trust cts	100	23½	24			
1st lien term 4s 1954 J&J	—	68½	6% pref temp cts	100	60	61	Preferred trust cts	100	38½	39			
4% gold notes May '20 M&N	—	—	Chicago St Paul Minn & O	100	60	63	Mobile & Birm pref (guar)	100	45	55			
Det & Chic 1st 5s '41 J&J	88	90	Preferred	100	90	95	Mobile & Ohio—See South'n Ry	—	—	—			
Des M div 1st 4s 1939 J&J	—	75½	Chic Terre Haute & E E	100	—	—	Morris & Essex (guar)	50	d	70½			
Tol & Chic 4s 1941 M&S	—	—	Cin Indianapolis & Western	100	—	—	Nashua & Lowell	100	100	112			
Omaha Div 1st 3½s '41 A&O	50	59	Preferred	100	—	—	Nash Chat & St Louis	100	32	37			
Warren RR—See D L & W	—	—	Cinc New Ori & Tex Pac	100	80	82½	Nashv & Decatur (gu L & N)	25	8	14			
Wash & Colum Riv—4s '35 J&J	55	—	Preferred	100	—	—	National Rys of Mex 1st pref 100	100	4½	5			
Washington Cent—See Nor Pac	—	—	Cincinnati Northern	100	—	—	Second preferred	100	—	39			
Wash Co Ry—See Maine Cent	—	—	Cin Sandusky & Cleve pref	50	d	45	New Ori Tex & Mex v t c	100	—	95			
Wash O & W—See Southern Ry	—	—	Clev Cin Chicago & St L	100	44	45	N Y B'lyn & Man B pref (gu)	100	80	90			
Wash Term Co—3½s 1945 F&A	—	69	Preferred	100	62	63	New York Central RR	100	69½	70½			
1st 4s 1945 guar	73½	—	Clev & Pitts (Guar Pa RR)	50	d	55	Dividend payable in London	100	289	91			
Weatherford Min Wells & N—See Tex & Pac	—	—	Betterment stk (Gu Pa RR)	50	31	36	New York Chic & St Louis	100	26½	28			
West Jersey & Sea Shore	—	—	Colorado & Southern	100	20½	21½	1st preferred	100	50	55			
Consol 4s 1936 J&J	84	87	1st preferred	100	48	50	2d preferred	100	40½	47			
Cons 3½s Ser B 1936 J&J	75	80	2d preferred	100	40	50	New York & Harlem (guar)	50	d	95			
West Maryland—4s 1952 A&O	48½	49	Columbus & Xenia (Guar)	50	66	76	N Y Lack & West (guar)	100	85	90			
8% gold notes 1915 op J&J	—	—	Concord & Ports (guar)	100	—	—	New York New Hav & Hart	100	28	28½			
Balt & Harris 5s '36 M&N	—	—	Conn & Passumpsic—Pt (gu)	100	67	78	N Y Ontario & Western	100	18	18½			
1st M West Exig 5s '38 M&N	—	—	Cripple Creek Central	100	3	8	Norfolk Southern	100	19	20			
Coal & Ir Ry 5s 1920 F&A	—	99	Preferred	100	12	17	Norfolk & Western Ry	100	90	94			
West N Y & Penn 5s 1937 J&J	—	84½	Cuba RR preferred	100	—	—	Adjust preferred	100	67	69			
Gen mort gold 4s 1943 A&O	—	59½	Dayton & Mich coin (guar)	50	d	25	No Carolina (guar So RR)	100	125	140			
Income 6s Apr 1943 Nov 1	25	—	Pref (guar C H & D)	50	d	58	Northern Central (gu Pa RR)	50	d	66			
Western Pacific RR Corp	—	—	Delaware & Bound Br (gu)	100	130	150	North'n N H (guar B & M)	100	83	84			
1st M 5s Mar 1 1946 M&S	78½	79½	Delaware & Hudson	100	91	94	Northern Pacific Ry	100	73½	74½			
Western Pa—1st 4s 1928 J&J	80½	—	Delaware Lack & West	50	d	171	Nor RR of N J (gu Erie)	100	51	64			
West Ry of Ala—4½s 1918	—	—	Delaware	25	d	33	Northern Securities Co stuba	50	d	85			
Ext at 6% to Oct 1 1928 A&O	—	—	Denver & Rio Grande	100	6½	6½	North Pennsylv (gu P & R)	50	d	79			
Western Transi—See N Y C	—	—	Preferred	100	10½	10½	Norwich & Worcester pref (guar)	100	90	95			
West Shore—See N Y C & H R	—	—	Des Moines & Fort Dodge	100	1	2	Orden Mine RR (gu Cen N J)	100	65	85			
West Side Belt—See Pitts Term	—	—	Preferred	100	15	25	Old Colony (gu NYNH&H)	100	85	—			
West Va & Pitts—See B & O	—	—	Detroit Hills & S W (guar)	100	58	66	Ontario & Quebec	100	d	98			
Wheeling & Lake Erie RR	—	—	Detroit & Mackinac	100	—	85	Oswego & Syra (gu DL&W)	50	d	68			
1st consol 4s 1949 M&S	51½	53½	Preferred	100	75	—	Pac Coast Co—See Misc stocks	—	—	—			
Ref M 4½s Ser A, 1966 M&S	—	48	Detroit Toledo & Ironton	100	—	—	Pennsylvania Railroad	50	d	39½			
L Erie Div 1st 4s 1926 A&O	—	93½	Preferred	100	—	—	Peoria & Bureau Val (guar)	100	90	110			
Wheeling Div 1st 5s '28 J&J	81½	95	Duluth South Shore & Atl	100	3	4	Peoria & Eastern	100	6	12			
Exten & Imp't 4s 1936 F&A	65	—	Preferred	100	7	10	Pere Marquette temp v t c	100	24	24½			
Wheeling Term—4s 1940 F&A	—	—	East Penna (guar P & R)	50	d	48	Pref temp vot tr cts	100	44	45½			
Wichita Falls & Northwestern	—	—	Elmira & Wmsport (guar)	50	d	36	Prior pref temp v t c	100	62	62½			
1st 5s Jan 1939 J&J	50	65	Pref (guar Nor C-out)	50	d	50	Phila Germ & Norria (guar)	50	d	100			
1st & ref 5s 1940 op J&J	33	40	Erie—Common	100	12½	12½	Phila & Trent (gu Pa RR)	100	170	180			
Wichita Union Term Ry	—	—	1st pref	100	19½	19½	Pittsburgh Bess & Lake Erie	50	d	20			
1st gu 4½s '41 opt M&N	73	78	2d pref	100	13½	13½	Preferred	50	d	48			
Wilkes-B & East—See NYS&W	—	—	Erie & Kalamazoo (guar)	50	d	80	Pittsb Cin Chic & St Louis	100	68½	70			
Williamport & N Branch RR	—	—	Erie & Pitts (guar Pa RR)	50	d	55	Pittsb Ft W & Chic pref (gu)	100	117	124			
1st ref 4½s 1931 J&J	—	—	Fonda Johns & Glov com	100	88	93	Common (guar Pa RR)	100	105	115			
Williamport & N Branch RR	—	—	Ft Dodge Des M & Sou pref	100	86	96	Pittsburgh & Lake Erie	50	d	110			
Will & Nor—See Phila & Readg	—	—	Ft Wayne & Jack—pref (gu)	100	225	230	Pittsb McK & Yough (guar)	50	d	46			
Will & Weldon—See Atl Coast L	—	—	Geor RR & Bank Co (guar)	100	12	—	Pittsb & West Va com	100	29½	30			
Winston-Salem Southbound	—	—	Georgia Southern & Florida	100	50	—	Preferred	100	75	77			
1st gu 4s 1960 J&J	60	63	1st preferred	100	35	—	Pitts Youngst & Asht pref	100	115	120			
Wto Cent Ry—1st 4s 49 J&J	62½	63½	2d preferred	100	72½	74	Prov & Worcester (guar)	100	120	125			
Marshfield & South East Div	—	—	Grand Rapids & Indiana	100	35½	35½	Providence Warren & B	100	—	—			
part mort 1st 4s 1951 M&N	57	70	Great Northern Ry—Pref	100	—	—	Railroad Securities Co	—	—	—			
Sup & Dul Div 4s 1936 M&N	67½	—	Ore certificates	100	—	—	4% Ill Cent Stock cts 1952	50	d	51½			
Minneapolis Term 3½s 500p J&J	—	—	Green Bay & Western	100	—	—	Reading Co	50	d	84½			
Wiscon Val—See C M & St P	—	—	Deb cts A & B—See under bo	100	11½	13	1st preferred	50	d	41½			
Wor Nash & Roch—4s Jan '30 J&J	63	—	Gulf Mobile & North com	100	31½	33½	2d preferred	50	d	40½			
4s Oct 1 1934 A&O	24	28	Preferred	100	101	—	Rensselaer & Saratoga (guar)	100	102	109			
Yosemite Val s f g 5s 1936 J&J	—	—	Harrisburg Ports Mt J & Lan 50	100	18	—	Rich Fred & Pot—Common	100	220	250			
			Hartford & Conn Western	100	—	—	Dividend obligations	100	212	225			
			Hocking Valley—Common	100	—	—	0% guaranteed	100	—	240			
			Hudson Companies—Pref	100	2	3	7% guaranteed	100	—	240			
			Hudson & Manhattan	100	2	4	Rich & P & R F & C Conn	70	d	—			
			Preferred	100	4	8	Rio Grande Southern	100	90	—			
			Huntingd & Broad Top v t c	50	d	10	Roch & Genesee Val RR	100	75	95			
			Preferred v t c	50	d	10	Rome & Clinton (gu D & H)	100	—	21			
			Illinois Central	100	84½	85½	Rutland preferred	100	—	—			
			Leased lines (guar)	100	51	57	St Joseph & Grand Island	100	—	—			
			Stk tr cts—See RR Securs Co	100	3	7	1st preferred	100	—	—			
			Int & Grt Nor Hold Corp	100	6	8	2d preferred	100	82	92			
			Internat Rys (Cent Am) com	100	30	35	St Louis Bridge 1st pref	100	40	46			
			Preferred	100	40	45	2d preferred	100	21½	21½			
			Iowa Central	100	95	105	St Louis-San Fr stk tr cts	100	28	31			
			Joliet & Chic (guar C & A)	100	90	105	Pref stock tr cts Ser A	100	11	12			
			Kal Allegan & Gr Rap (gu)	100	50	55	St Louis Southwestern	100	22	25			
			K C Ft Scott & Memphis Ry	100	80	90	Preferred	100	80	95			
			Pref Cent Tr ctf dep stpd	100	14½	14½	Saratoga & Schenectady (gu)	100	7½	7½			
			K C St L & Chic—Pref (gu)	100	43	44	Seaboard Air Line com	100	13	14			
			Kansas City Southern	100	20	30	Preferred	100	30	39			
			Preferred	100	64	70	Sharon	100	94½	94½			
			Keokuk & Des Moines	100	8½	9½	Southern Pacific Co	100	20½	20½			
			Lackawanna RR of N J	100	14½	19	Southern Ry common	100	53	54½			
			Lake Erie & Western	100	—	—	Preferred	100	40	50			
			Preferred	100	42	42½	Mob & Ohio stock tr cts	100	83	90			
			Lehigh & New York pref	100	68	74	Southwest'n of Ga (guar)	100	37½	37½			
			Lehigh Valley	100	34	38	Texas & Pacific	100	9	15			
			Preferred	100	35	40	Toledo St L & Western	100	10				

Basis. d Price per share, not per cent. f Flat price. k Last sale. l In London. n Nominal. s Sale price. t New stock. x Ex-div. y Ex-rights.

PUBLIC UTILITIES

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

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

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Adirondack Elec Power Corp— 1st M gold 5s 1922 opt. J&J	75	78	Bost Elev—West End St. (Cont) 4 1/2s July 1 1930. F&A	60	---	Chicago Elevated Rys— 5% notes 1916 ext 1919 J&J	---	---
Alabama Power— 1st M 5s 1946 opt 1921. M&S	75	78	4s Aug 1 1932. F&A	60	---	Chic June RR 4s 1945. M&S	---	---
5% gold notes 1922. J&J	---	---	Bost & Worcester St Ry 4 1/2s '23 F&A	---	---	Chic North Shore & Milw RR— 1st M g 5s 1936. J&J	72	77
Alabama Water 1st 6s 1932. J&J	97	100	Brazilian Tr Lt & Power— 6% gold notes Nov 1 '22. M&N	67	75	Chicago & Oak Park Elec Ry— Lake St El 1st 5s 1928 gu. J&J	---	---
Deb 7s 1924. J&J	---	---	Bridgeport Gas Lt 4s 1952. J&J	---	---	Chicago Railways Co— 1st m g 5s 1927 opt. F&A	---	62 1/2
Albany Ry—See United Tract'n	---	---	Bridgeton & Millv Tr 5s '30. J&J	70	76	Con M 5s Ser A Feb '27. A&O	41	45
Albany Sou RR 1st 5s '39. M&S	75	80	Bristol G & E 5s 1939. J&J	---	---	Series B Ser 1927. J&D	30	34
Alleg Bellevue & Perryssv—See	---	---	Bway & 7th Ave RR—See NY Rys	---	---	Series C Feb 1927. F&A	---	---
Alton Gran & St Tr—See East St	---	---	Bway Surface RR—See NY Rys	---	---	Pur mon 4-5s Feb '27 op J&J	---	30
Altoona & Logan Val Elec Ry— Con g 4 1/2s 1933 gu. F&A 15	50	60	Bronx G&E 5s '60 op at '20. J&J	60	70	Adj Inc 4s Feb 1927 op. May	---	20
American Cities Co— Coll trust g 5-6s 1919 opt. J&J	40	---	Bklyn Boro Gas 5s 1945 op J&D	75	85	Chic Sou Bend & Nor Ind RR— 1st g 5s Jan 1 1937. J&J	---	---
Cits of deposit. J&J	40	45	Bklyn City & New RR—See C I & Bk	---	---	Chicago Teleg 5s '23 op '13 J&D	90	93 1/2
American Gas— Conv coll tr g 5s 1920. J&D	99	100	Brooklyn Edison Co— Gen M 5s sr A 1949. J&J	70	72	Chris & 10th Sts RR—See N Y	---	---
Non-conv coll tr g 5s '20. J&D	98	100	Kings Co Elec L & P—See un	---	---	Cicero Gas—See Northwest Gas	---	---
Deb 6s 2016. J&J	65	75	Brooklyn Rap Tran—5s '45 A&O	26 1/2	31 1/2	Cin D & T Trac gold 5s '22 J&J	---	---
Am Gas & Elec coll 5s 2007. F&A	70	73 1/2	1st ref gold 4s 2002. J&J	24	24	South Ohio Trac 5s '20. M&N	---	---
6% gold notes 1921. J&D	94	97	3-yr 7% notes 1921. J&J	36 1/2	38	Cin & H 6s g Apr 1 1918 J&J	---	---
Am Pow & Lt 6% notes '21. F&A	92	94	Cent Un Tr temp cts dep. J&J	35 1/2	36 1/2	Cincinnati Gas & Electric— 1st & ref 5s 1956 Ser A. A&O	---	84 1/2
Deb g 6s 2016. M&S	67	72	Temp cts dep atpd. J&J	32	40 1/2	7% gold notes 1922. J&D	94	99
American Public Service— 1st lien 6s 1942. J&D	82	86	Bklyn City—1st 5s 1941. J&J	---	---	6% notes Mar 15 1922. M&S 15	93	97 1/2
Amer Pub Util Coll 6s '38. A&O	75	80	Bklyn Hgts 1st 5s 1941. A&O	25	35	Cincinnati Gas Transportation— 1st 5s 1933 guar op '13. J&J	95	100
American Railways— Coll trust conv g 5s 1931. F&A	50	60	Brooklyn Queens Co & Sub— 1st M g 5s 1941 opt '18. J&J	30	50	Double guarantee. J&D	95	100
American Teleph & Teleg Co— Coll tr g 4s 1929. J&J	74 1/2	74 1/2	1st con gu 5s July '41. M&N	15	35	Cin New & Cov Ry 5s 1922. J&J	91	92
Conv g 4s '38 conv at '09. M&S	62 1/2	62 1/2	Bklyn Un Elev 5s 1930. F&A	62 1/2	70	3d g 5s July 1922. J&J	85	90
Conv 4 1/2s '33 op at 1923. M&S	79	80 1/2	Stamped guaranteed. F&A	53	54	So Cov & Cin 6s g 1932. J&J	90	---
Coll tr 5s 1946. J&D	77	78	Kings Co El 1st 4s 1949. F&A	53	54	Cities Service Co— Conv g deb 7s 1966 Ser C. J&J	98	99 1/2
Conv 6s Aug 1925. F&A	92 1/2	94	Stamped guaranteed. F&A	53	54	Citizens Gas (Indianapolis)— 1st & ref g 5s 1942. J&J	---	85
6% notes Feb 1 1924. F&A	93 1/2	93 1/2	Nassau Elec—1st 5s '44. A&O	50	60	Citizens L. H. & P. (Johnstown, Pa.) 1st g 5s 1934 opt 1914. M&N	82	86
6% notes Oct 1 1922. A&O	95	95 1/2	1st g 4s Jan 1 1951. J&J	50	60	Citizens Ry & Lt—See Muscati	---	---
Amer W W & El 5s 1934. A&O	47	48	Atlantic Av con 5s g '31. A&O	60	65	Citizens St Ry—See Ind Tr	---	---
Amoco & Pot River RR—See W	---	---	Bkin Bath & WE 5s '33. A&O	40	---	Citizens' Tract—See Phila Co	---	---
Appalachian Pow 5s 1941. J&D	64	66	Bklyn Un Gas 1st con 5s g '45 M&N	79	80	City Elec San Fran 5s 1937. J&J	79	---
Ardmore St Ry—See Phila Co	---	---	Brownsville Ave—See Phila Co	30	---	City & Sub Ry—See Port (Ore) Ry	---	---
Arizona Pow 6s '33 op '13. M&N	60	70	Buffalo City Gas 5s 1947. A&O	90	91	City & Sub—See Un Ry & El (Balt)	---	---
Arkansas Lights & Power— 1st M f 6s 1945. A&O	70	75	Buff Elec 1st 5s 1939. F&A	84	85	City & Sub Ry—See Wash Ry & El	---	---
Arkansas Valley Ry Lt & Pow	---	---	1st ref 5s April 1 1939. J&J	97	99	Clev El 1st 5s '39 op '24. A&O	82	86
7% notes 1920. J&D	97	99	Deb 6s 1923. F&A	5	10	Clev Palmesv & Ashtab Elec— 1st gold 5s July 1 1922. J&J	---	---
Asheville (N C) Pow & Light— 1st f g 5s 1942 opt. A&O	---	---	Buff & Lack Tr 1st 5s '28 op J&D	---	---	Clev Palms & East Con 5s '18— Ext at 7% to 1923. A&O	---	---
Ashland (Wis) L Pow & St Ry— 1st M gold 5s 1939. J&J	78	82	Buff & Lake Erie Traction— 1st & ref g 5s '36 op at '12. M&N	---	5 1/2	Clev Ry 1st 5s 1931 opt. M&S	---	---
Atchison Ry, Light & Power— 1st 5s Nov 1935. M&N	70	80	Hamburg Ry 4s 1926. M&N	93 1/2	96 1/2	Cleve Southwest & Colum Ry— 1st gen con 5s 1927 opt. A&O	---	71
Athens (Ga) Ry & Electric— 1st & ref s f g 5s '50 op '15 J&J	---	---	Buff & Niag Falls El L & Pow— 1st g 5s 1942. F&A	70	76	Clev & SW 1st 5s 23 op '13. F&A	---	---
Atlanta Cons St RR—See Ga R	---	---	Burl'ton (Vt) G L 5s 1935. J&J	65	70	Cl Berley & Ober 5s g '19. M&S	---	---
Atlanta Gas Lt 5s g 1947. J&D	---	---	Burlington (Ia) Ry & Light— 1st f gold 5s 1932 opt. M&S	---	---	Clev Ely & W 5s 1920. F&A	---	---
Atlanta Nor Ry—See Ga Ry &	---	---	Butte El & P 1st 5s '20 '61 J&D	---	---	Coast Cos L & P 1st 5s '40 op F&A	---	80
Atlantic Ave RR—See Bklyn R	---	---	California Electric Generating— 1st f g 5s '48 opt at '12 M&S	90	85	Colorado Power—1st 5s 1953 M&N	70	73
Atlantic City (N J) Gas— 1st g 5s Jan 1 '60 opt '20. J&J	48	50	California Gas & Elec Corp— Sink fund g 5s 1933 opt. M&S	90	---	Columbia G & E 1st 5s '27. J&J	84	85 1/2
Atl City & Sh RR—5s '45. J&D	---	---	Unit & ref g 5s '37 op s f. M&N	---	---	Stamped	84	86
Atlan Coast El 1st 5s '45. M&N	---	---	Cal Cent Gas & El 5s '31. F&A	90	---	Deb. 5s 1927. J&J	77	82
Auburn & Syracuse Elec RR— 1st & ref g 5s '42 opt '12. A&O	---	---	Cal Pac Ry—See Pacific Elec R	---	---	Columbia (S C) Ry Gas & El Co	---	---
Augusta-Aliken Ry & El Corp— Sink f d g 5s Dec 1 '35 opt J&D	---	---	Calumet & South Chicago Ry— 1st M rehab g 5s '27 op 12 F&A	50	60	1st M s f g 5s 1936. J&J	---	---
Augusta Ry & El 5s '40. J&D	76	81	Camden & Sub Ry—See Public	---	---	Col Buckeye L & New—See Col	---	---
Aurora Elgin & Chicago RR— 1st & ref g 5s 1946 opt. J&J	---	---	Canadian L & P 5s '49 op '14. J&J	44	49	Columbus Dela & Marion Elec	---	---
A & C Ry 1st g 5s '41 A&O 15	50	60	Canal & Clab RR—See N O Ry & L	80	85	Co 1st & ref 5s June 1937. J&J	75	80
Austin (Tex) Gas Lt 6s '31. Q&J	---	---	Canton-Alkon 1st g 5s '22. M&S	80	85	Columbus (Ga) El Co 5s '33 A&O	70	71
Balt & Ann S L—See Md El Ry	---	---	Can-N Phila g 5s '23 opt. F&A	---	---	Columbus (O) 1st 5s g '32 J&J	---	85
Balt Elec 1st g 5s '47 gu. J&D	---	---	Canton (O) El 5s '37 op '12 M&N	---	---	Columbus (O) Interurban Tr Co— 1st guar 5s 1935. J&D	70	80
Balt & P& Ches—See Un Ry & El	---	---	Capital Trac (Wash. D C)— 1st g 5s June 1 1947. J&D	85	86 1/2	Col Lond & Spring Ry—See Ind	---	---
Balt Traction—See Un Ry & El	---	---	Carbondale Ry 5s Nov '33. J&J	65	70	Columbus Newark & Zanesv— 1st gold 5s 1924. M&S	---	---
Bangor (Me) Po 4-4 1/2-5s 31 M&S	---	---	Carolina Power & Light— 1st M g 5s 1938. F&A	70	75	Gen & ref gold 5s 1926. M&N	---	---
Bangor Ry & Electric— 1st cons g 5s 1935 opt. J&J	75	85	Cass Av & Fr Grds Ry—See U	---	---	Col Buck Lake & New Trac	---	---
Bay Counties Pow 5s '30. M&S	90	---	Central Ark Ry & Lt Corp— 1st l a f 5s 1928. M&S	70	75	1st gold 5s 1921. M&N	---	---
Beaver Val Trac Gen g 5s '63 M&N	65	---	Central California Traction— 1st f g 5s, 1936, opt. A&O	25	---	Zanesville Ry, Lt & Power— 5s 1912 ext to Mar '24. A&O	---	---
Bell Tel Canada Deb 5s '25 A&O	90 1/2	90 1/2	Cent Crosst RR—See N Y Rys	---	---	Colum & 9th Av RR—See N Y	---	---
Berkshire St 1st g 5s 1922. J&D	82	88	Central District Telephone— 1st f g 5s 1943 op '18. J&D	82 1/2	89	Columbus (Ga) Pow 5s '36. A&O	80	85
Elmhurst Gas 5s 1938. A&O	---	---	Cent Ga Pow—See Ga L Pow & T	---	---	Columbus Ry, Pow & Light— 1st ref & ext s f 5s 1940. A&O	---	---
Singhamton (NY) L, H & P— 1st ref 5s 1946. F&A	---	70	Central Hudson Gas & Elec— 1st & ref 5s 1941. J&D	85	90	Col Ry 1st 4s '39 opt '14. Q-J	50	60
Singhamton Ry 5s '31 op '11 M&N	---	---	Centraill Light 1st 5s 1943. A&O	---	---	Col St Ry 1st 5s g 1932. J&J	65	67 1/2
Birm Knox & Al—See Phila Co	---	---	Central Illinois Public Service— 1st & ref g 5s 1952. F&A	54	58	Cross St 1st 5s g 1933. J&D	60	66
Birm Ry, Light & Power— Gen ref g 4 1/2s '54 op '09. A&O	---	66	Central Indiana Gas— 1st g 5s Sept 1931. M&S	---	36	Com'l Cable—4s g 2397. Q-J	64 1/2	---
Ref & ext g 6s 1957. M&N	57 1/2	58 1/2	Cent Maine Pow 5s '39 op 19 M&N	80	84	Commonwealth Edison Co— 1st g 5s June 1 1943. M&S	---	81
Birm Ry & El 1st g 5s '24. J&J	95	98	Cent Market St—See Col Ry Po	---	---	Commonwealth El 5s J'ne '43. M&S	75 1/2	78 1/2
Blackstone Val G&E 5s '39. J&J	85	90	Cent Pow & Lt 6s 1946. A&O	85	90	Commonwealth Light & Power— 1st 6s 1947. M&N	---	---
Bleeker St & Ful Ferry—See N	---	---	Central Ry—See Un Ry & El (Balt)	86 1/2	89 1/2	Commonwealth Power (Mich)— 1st g 5s Dec 1 1924. J&D	86	89
Blue Lakes Water 1st 6s '38 M&S	105	---	Cent States El 5% notes '22 J&D	---	---	Commonwealth Power (Neb)— 1st gold 6s 1944. M&S	---	---
Boston El L 1st con 5s '24. M&S	90	---	Central Tract—See Phila Co	---	---	Compt Hts & Mer Ter—See Un	---	---
Boston Elev Ry 4s 1935. M&N	55	---	Charleston Cons Ry Gas & El	---	---	Conestoga Trac 1st 4s '50. J&J	---	---
Deb g 4 1/2s Oct 1 1937. A&O	61	64	Consol g 5s 1999. M&S	75	85	Coney Isl & Bklyn RR 4s '48 J&J	30	---
Deb g 4 1/2s Nov 1941. M&N	58	63	Ch City Ry 1st g 5s 1923. J&J	90	---	Consol gold 4s 1955. J&J	15	---
Deb g 6s Dec 1942. J&D	65	70	Chattanooga Ry & Light— 1st & ref g 5s 1956 op '16. M&N	---	55	B C & N 1st cons 5s 1939. J&J	30	50
West End St 5s 1932. M&N	---	---	Chatt Ry 1st con 5s '56. M&N	---	---	Conn L & Pow 1st 5s 1939. J&J	87	---
5s May 1936. M&N	---	---	Ches & Pot Tel 5s '29 op '09. J&J	91	92	Connecticut Power 5s '63. A&O	82	88
5s March 1944. M&S	---	---	Ches & Pot Tel of Va 5s '43 M&N	77	85	1st & coll tr 5s 1956. J&J	83	---
5s March 1922. M&S	---	---	Chicago City & Connecting Rys	38	40	6% notes Dec 1921. J&J	96	98
4 1/2s Jan 1 1923. F&J	98	99	Col tr g 5s Jan 1 1927. A&O	65	65 1/2	Conn Ry & Lt 4 1/2s 1951. J&J	58	62
7s Aug 1920. F&A	---	100	Chicago City Ry— 1st g 5s 1927 op up to '12. F&A	---	---	Stamped guaranteed opt'l.	58	62
7s Aug 1924. F&S	---	100						
7s Sept 1947. M&S	---	100						

f This price includes accrued interest. * Last sale. n Nominal. r Canadian price. s Sale price.

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Conn Riv Pow 1st 5s 1937—J&D	88	93	Ills Plainf & Cent J (See Public			Indianapolis Trac & Term Co—		
Consolidated Cities L P & Tr—			Ills & Trenton RR/Serv Corp.			1st s f g 5s Jan 1 1933—A&O	62	67
1st lien 5s 1932 stpd—J&J	55	60	Elmira Water Light & RR—			Indianap St gen 4s 1933—J&J	60	65
Consol Gas of Balt 5s 1939—J&J		90	1st & con g 5s 1936—M&S	75	80	Citizens' St con 5s g '33—M&N	78	84
Gen g 4 1/2s Apr 1954—A&O		81	El Paso El Co coll tr g 5s 32J&J			Indianap Wat—5s '26 op '11—J&J	88	90
Consol Gas Elec L & P (Balt)—			Empire Dist Elec Co—			1st & ref g 4 1/2s 1940 op—J&J	70	75
Gen g 4 1/2s Feb 14 1935—J&J	76	77 1/2	1st 5s 1949—M&N	63	73	Interborough-Metropol Co—		
Conv 5% notes Nov 15 '21—M&N	94	95 1/2	Empire Gas & Elec and Empire			Coll trust g 4 1/2s 1956—A&O	15	16
7% notes Aug 1922—F&A	97 1/2		Coke ft 1st & ref 5s '41 op M&S			Guar Tr ctf dep—	14 1/2	16
Consol Pow 6% notes '22—F&A	94 1/2		Empire Gas & Fuel—			Interborough Rapid Transit—		
Consol Gas N J 5s g 1936—J&J	80		1st M s f 6s 1926—M&N	95	96	1st & ref g 5s '68 op tar-ex J&J	51 1/2	52
1st ref 5s 1936—A&O	75		6% notes June 15 1924—J&J	85	86 1/2	Intermountain Ry Lt & Pow—		
Consolidated Gas (N Y)—			Equit G & E Utica 5s 1942 A&O	99	101	1st g 6s 1942—F&A	65	75
Conv g 7s Feb 1 1925—Q-F	100 1/2	100 1/2	Equit III Gas, Phila, 5s g '28 J&J	99		Mo-Tex 6s Jan 1937—J&J		
Underlying cos—See NYGEI H & P.			Erle El Motor s f g 5s 1941 A&O	75		Internat'l Tracton (Buffalo)		
Con Gas (Pitts) 5s '43 rcts. F&A			Erle Lt g 1st M 5s 1937—A&O	72 1/2	80	Coll tr 4s 1949 ctf dep—J&A	18	23
Consol Ltg Co (Vt) 1st 5s '26 J&J	90	95	Evansv G&E L 5s '32 op '12 J&D			Buff Ry 1st con M 5s g '31 F&N		82
Con Ry (New Hav) deb 4s '54 J&J	43	48	Evansv & Sou Ind Tracton—			Cross St Ry 1st 5s g '32—M&N		85
Deb 4s 1952—J&J	46	52	Evansv El 1st g 5s '21—M&N	93	94	Buff Bell & Lan 5s 1927—J&D		98
Deb 4 1/2 1936 guar—F&A	46	55	Evansv & Princ 1st 5s '23 A&O	94	96	Buff & Lock 1st g 5s 1935—J&J		
Cons g 4s 1939—F&A			Excelsior Springs Wat, Gas & El			Buff & Nlag Falls Elec Ry—		89
Cons Ry & Pow (Salt Lake) See			1st M 5s 1932 op—J&D	85	91	1st M 5s g 1935—J&J		
Cons Tr (N J)—See Pub Serv Corp			Fairmont & Clarksburg Tractn			Internat Ry ref 5s '62 op M&N		86
Con Wat of Utica—1st 5s '30 J&J	90	96	1st g 5s 1933 op 1913—A&O	78	88	Lockp & Ole 1st g 5s '20—J&J		
Deb 5s Jan 1 '30 op (Ellis, N J)	85	90	Federal Light & Tracton—			Interstate Elec Corp 6s 1933 M&S		
Sumum L H & P Co (Ellis, N J)			1st s f g 5s 1942 opt—M&S	64	70	Interstate Rys—Coll tr g 4s		
5s 1938—J&D	90		Fed St & Pleas Val—See Phila Co			1943 op 1913—F&A	30	32
Consumers' Power Co (Mich)—			Ft Pitt Trac—See Phila Co			Iowa Ry & Lt (Cedar Rapids)—		
1st & ref g 5s 1936 op '16—J&J	80	83	Ft Smith Light & Tracton—			1st & ref g 5s 1932 op '15 M&S	80	82
Continental Gas & Electric—			1st M g 5s Mar 1 '36 opt M&S			Ironwood & Bessemer Ry & Lt		
1st lien coll tr 5s 1927—M&N	75	85	Ft W Van Wert & Lima Trac—			1st s f g 5s '38 op aft '15—F&A	78	82
Crosstown St Ry—See Col Ry &			1st M g 5s 1930 guar—J & J	25		Jackson & Battle Creek Trac	See Mich	82
Cross St Ry—See Int Tr (Buff)			Ft Wayne & Wabash Val Trac—			Jackson Consolidated Tracton	United Ry	90
Cumberland Co (Me) Pow & Lt—			1st cons g 5s 1934—M & S	32	35	Jackson (Mich) Gas 5s g '37 A&O		
1st & ref g 5s 1942—M&S	75	85	Ft Worth Pow & L 5s '31 F&A	83	87	Jackson (Miss) Light & Tr—		
Cumb'land Tel & Tel—			42d St M & St N Av—See Third			1st s f g 5s 1922 opt '14—A&O		
1st & gen 5s 1937—J&J	81 1/2	84 1/2	Frank Tecony & Holmes Ry—			Jacksonv (Fla) Gas s f 5s '42 J&D		
Cuyahoga Telephone—			1st g 5s July 1940—J & J	53	63	Jacksonville Tracton—		
1st 7s Dec 1 1921—J&D	95	100	Galv Elec Co 1st 5s '49 op M&N			1st con 5s Mch '31 opt—M&S		65
Dallas El Cor coll tr g 5s '22—A&O	100		Galveston-Houston Elec Ry—			Jacksonv El 5s '27 opt—M&N		65
Dallas Gas 1st g 5s 1925 op M&N	85	92	1st M s f g 5s 1934 opt—A&O	75	78	Jer City Hob & Pat—See Public	Service Corp	
Dallas Power & Light—			Gas & El of Bergen Co 5s '49 J&D	80		Johnstown (Pa) Pass Ry—		
1st M g 6s 1949—J&J	90	92	Gen 5s Nov 1 1954—M&N	53	63	Rfg g 4s 1931—J&D	65	70
Danv St Ry & L Co 5s '21-'25 J&J			General G & El 1st 5s '32 J&J			Joplin & Pitts Ry 1st 5s '30 op M&S		89
Danville Urbana & Champ Ry—			Geor Row & Ips—See Bosk&Nor			Kankakee (Ill) G&E 5s '30—M&S	90	98
1st 5s 1923 optional—M&S	84	88	Georgia Light, Power & Rys—			Kans City (Mo) Gas 5s '22—A&O		86
Darby Med & Ches Ry—See Phila			1st lien s f g 5s 1941 opt M&S	65	75	Kan C Home Telep 5s 1923 J&J	89	90
Dayton (O) Gas 5s '30 op '18 M&S	80	85	Cent Ga Pow 5s '38 opt '13 M&N	72 1/2	85	Kan City KawVal & West Ry—		
Dayton Lig 1st 5s '37 op '12 M&S	78	83	Georgia Ry & Elec 5s 1932—J&J	82	88	1st M 6s Aug 1924—F&A		98
Day El L 1st 5s '21 op '06 M&S	82		Ref & Impt g 5s '49 s f—J&J	75	81	Kansas City Light & Power—		
Dayton Pow & L 1st 5s '41 J&D	72	78	Atlanta Cons St 5s 1939—J&J	80	90	1st M 5s July 7 1944—J&J	80	82
Defiance (O) G&E 5s 1942 M&S	82	85	Georgia Elec Lt 5s 1930—J&J	83	88	2d M 6s July 7 1944—J&J	81	83
Delaware Co & Phila—See Un P & Trans			Atlanta Northern Ry Co—			K C Long Dis Tel 5s 1925—J&J	84	88
Denver City Tramway—			1st guar 5s '54 op '09—J&J	95	100	Kansas City Railways—		
1st & ref g 5s 1933 op s f M&N	45	50	Georgia Ry & Power—			1st M 5s July 7 1944—J&J	32	36
Con Tram con g 5s 1933—A&O			1st & ref s f 5s 1934 op—A&O	73	75	2d M 6s July 7 1944—J&J	15	30
Denv Gas & El 1st g 5s '49 M&N	82	86	Grand Rap G L 5s 1939—F&A	93	95	2d M 6s July 7 1944—J&J	10	20
1st & ref 5s 1951—M&N	75	82	Grand Rap Gr Hav & Musk Ry			Kansas Electric Utilities—		
Denver Tram Power Co—			1st g 5s July 1 1926—J&J	87 1/2	94	1st g 5s 1925—A&O	60	65
1st imp g gu 5s '23 op '08 A&O	80	85	Gt Falls Pow 1st 5s '40 op M&N			Kansas G&E 1st 5s '22 op—M&S	91	95
Denver Tramway Terminals Co			1st M 6s 1921-1944—M&N			Kentucky Trac & Terminal		
1st imp g gu 5s 1920-40—M&S			Great Northern Power—			1st & ref g 5s '51 op '14—F&A	70	75
Denver Union Water—			1st M g 5s 1935 op—F&A	77	83	Lexington Ry 1st 5s '49—J&D		85
So Plate Canal & Reser' 23 J&J	97	99 1/2	Great West Pow 5s 1946 op J&J	75	80	Key, Tel 1st g 5s '35 op '08—J&J		77
See Moines & Cent Ia Elec Co—			Conv deb 6s 1925—M&N	85	88	Kings Co E L & P 1st 5s '37 A&O		100
Ref g 5s 1921 op 1906—A&O			1st & ref 6s 1925—M&N	87	90	Purch money 6s g 1997—A&O		96
Gen & ref g 5s 1936—J&J			Greenwich Tram 1st 5s '31 J&J	60	70	Conv deb 6s 1925—M&S		81 1/2
Gen & ref g 5s 1936—J&J			Hackensack Wat 4s '52 op '12 J&J	67	73	Edison El III Bklyn 4s '39 J&J		
Gen & ref g 5s 1936—J&J			Hamburg Ry—See Buff & Lake			Kings Co Elev Ry—See Bklyn R		
Gen & ref g 5s 1936—J&J			Harrisburg (Pa) Light & Power—			Kings Co Gas & Lt 1st 5s '40 A&O		85
Gen & ref g 5s 1936—J&J			1st & ref g 5s 1932 opt—F&A			Kinloch Lg Dist Tel 5s '29 J&J		91
Gen & ref g 5s 1936—J&J			Hart Man & Rock 5s 1924—A&O			Kinloch Telephone 6s 1928—F&A		80
Gen & ref g 5s 1936—J&J			Hart & Spring 5s g 1921—J&J			Knoxv Gas 1st 5s '33 op '13 A&O		
Gen & ref g 5s 1936—J&J			Hart St Ry—1st g 5s 1930—M&S			Knoxville Railway & Light—		
Gen & ref g 5s 1936—J&J			Harwood El 5s '39 op '14—J&J	84	90	Ref & ext 5s 1946 op—J&D	61 1/2	70
Gen & ref g 5s 1936—J&J			1st & ref s f g 6s '42 op—M&S	90	94	Knoxville Trac 5s 1938—A&O	80	92
Gen & ref g 5s 1936—J&J			Havana Elec Ry, L & Pow—			Kokomo Marion & W Trac—		
Gen & ref g 5s 1936—J&J			Genl M 5s 1954 ser A—M&S			1st g 5s July 1 1933—J&J	82 1/2	84 1/2
Gen & ref g 5s 1936—J&J			Havana Elec Ry 5s 1952—F&A	84 1/2	85	Lackawanna & Wyo Val R T—		
Gen & ref g 5s 1936—J&J			Havana L&Ry 1st 5s '25 op M&S	70	75	Coll tr 5s 1951—F&A	85 1/2	89
Gen & ref g 5s 1936—J&J			Host Man & Fair Pass Ry—See			Laclede Gas—		
Gen & ref g 5s 1936—J&J			Home Telep & Teleg (Los An-			Ref & ext g 5s 1934—A&O		
Gen & ref g 5s 1936—J&J			geles Cal) 1st 5s 1933—J&J	85	90	1st col & ref g 7s Jan 29—F&A	87	90
Gen & ref g 5s 1936—J&J			1st ref g 5s 1945—J&J	78 1/2	81 1/2	Lacombe El 1st M 5s '21—M&N		
Gen & ref g 5s 1936—J&J			Houghton Co (Mich) El Light—			Lake Roland Elev—See Un Rys		
Gen & ref g 5s 1936—J&J			1st g 5s Jan 1 1927 opt—J&J	75	80	Lake Sh Elec 1st con g 5s '23 J&J		75
Gen & ref g 5s 1936—J&J			Hortonsla Power 5s 1945—F&A	82	87 1/2	Gen g 5s Feb 1 1933—F&A		55
Gen & ref g 5s 1936—J&J			Houghton County Tracton—			Lor & Clev g 5s '27 op '17 J&J		
Gen & ref g 5s 1936—J&J			1st con g 5s 1937—J&J			Sand Frem & So 5s 1936—J&J		
Gen & ref g 5s 1936—J&J			Hous El 5s 1923 op 1910—F&A	80	90	Tel Frem & Nor 5s '20 op '05 J&J		
Gen & ref g 5s 1936—J&J			Houston L & Pow 5s 1931 A&O	80		Lake St Elev RR—See Chic & O		
Gen & ref g 5s 1936—J&J			Hudson Co Gas 5s 1949—M&N	75		Laurentide Power, Ltd—		
Gen & ref g 5s 1936—J&J			Hydraulic Pow of Niag Falls—			1st s f g 5s 1946 op 1920—J&J	80	82
Gen & ref g 5s 1936—J&J			1st & ref 5s 1950—J&J	90	92	Lehigh Power Securities Corp—		
Gen & ref g 5s 1936—J&J			Ref & Impt 5s 1951—A&O	87	89	6% gold notes 1927—F&A	64	65
Gen & ref g 5s 1936—J&J			Idaho Power 1st 5s 1947—J&J	77	80	Lehigh Valley Transit—		
Gen & ref g 5s 1936—J&J			Illinois Central Tracton—			1st M g 5s Dec '35 opt—M&S	85	87
Gen & ref g 5s 1936—J&J			1st M g 5s 1933 op guar J&D	75	85	1st M g 5s Dec '35 opt—M&S	65	70
Gen & ref g 5s 1936—J&J			Illinois Northern Utilities Co—			Cons g 4s 1935—J&D	60	
Gen & ref g 5s 1936—J&J			1st & ref g 5s 1937 opt—A&O	55	70	Ref & Impt g 5s 1960—J&D	70	75
Gen & ref g 5s 1936—J&J			Illinois Valley Ry—			Coll tr 6s 1925—J&J	90	95
Gen & ref g 5s 1936—J&J			1st s f g guar 5s 1935—M&S	80	90	Leh Val L & P 5s '43—A&O	78	83
Gen & ref g 5s 1936—J&J			Indiana Columbus & E Trac—			Lewiston Augusta & Water—		
Gen & ref g 5s 1936—J&J			Gen & ref g 5s '28 op '11—M&N	20	25	1st & ref g 5s 1937 op—A&O		
Gen & ref g 5s 1936—J&J			Col Lon & Spring 5s '20—A&O			Ref & ext g 5s 1938—A&O		
Gen & ref g 5s 1936—J&J			Indiana Ltg 4s 1958 op—F&A	50	60	Lockport & Olcott Ry—See Int		
Gen & ref g 5s 1936—J&J			Indiana & Mich El 5s 1957—F&A	75	80	Lorain & Clev RR—See Lake Sh		
Gen & ref g 5s 1936—J&J			Indiana Nat Gas & O—See Peop			Los Angeles Gas & El Corp—		
Gen & ref g 5s 1936—J&J			Indiana Rys & Light—			1st & ref g 5s 1939 opt—M&S		
Gen & ref g 5s 1936—J&J			1st & ref 5s 1943—J&J	75	30	Los Ang G & E 5s '34—J&J	93	97
Gen & ref g 5s 1936—J&J			Indiana Union Tracton—			Los Ang Ltg 5s April '24 A&O		
Gen & ref g 5s 1936—J&J			1st g 5s July 1 '33 op '08—A&O	25	35	Los Ang Pac Co—See Pac El Ry		
Gen & ref g 5s 1936—J&J			Indiana Nor 1st g 5s '33—A&O			Los Angeles & Pasadena—See		
Gen & ref g 5s 1936—J&J			Indianapolis Columbus & Sou Tr			Los Angeles Ry Corp—		
Gen & ref g 5s 1936—J&J			1st M g 5s Feb 1 1923—F&A	88		1st & ref s f g 5s, 1940—J&D	59	62
Gen & ref g 5s 1936—J&J			Indianapolis Gas 5s 1952—A&O	74		Los Ang Ry 5s g 1938—A&O	77	90
Gen & ref g 5s 1936—J&J			Indianap & Green Rap Tran			Los Ang Trac 1st g 5s '38 J&D		
Gen & ref g 5s 1936—J&J			1st g 5s Jan 1 1929—J&J	90	100	Louisville Gas & Electric—		
Gen & ref g 5s 1936—J&J			Indianap L & H 5s 1940—A&O	78	84	1st & ref 7s 1923—J&D	95	98
Gen & ref g 5s 1936—J&J			Indianap & Martins Rap Tr			7% gold notes 1920—M&S	97	100
Gen & ref g 5s 1936—J&J			1st g 5s 1932 opt—J&J	60		L		

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.
Albany Ry con M 5s g '30.....J&J	82	82½	National Properties Co—			Northern Texas Traction Co—		
2d mtge 4½s 1940.....M&S	66	67	Coll tr 4-4½-5½s 1946 J&J			1st g 5s 1933 opt 1913.....J&J	84	90
Gen M 5s 1930.....F&A	65	65	Nebraska Power Co—			Nor Westch Ltg 5s 1935.....J&D		
Albanyville Water—See under Lo	ulsville p. 50		1st M gold 5s 1949.....J&D	75	80	North Hud Co Ry—See Public	Service	Corp
Low Law & Hav—See Eastern	Mass S t Ry		Nevada-Calif Elec 6s 1946 J&J	93	96	North Hudson L. H. & P. Co		
Hazen Co (Pa) Gas & Elec—			Nevada-Cal Pow 6s 1927 A&O	95	98	(Hoboken, N J) 5s 1938 A&O	90	
1st ref&imp g 5s 43op'13 A&O	75	78	Newark Gas 6s Apr 1 1944 Q-J	100	106	North Jer St Ry—See Pub Serv	Corp	
Lykens Val L & P 6s 1945 M&S	70	80	Newark Cons Gas con 5s '43 J&D			North Shore Electric Co—		
Lynn & Bost RR—See Eastern	Mass S o Ry		Newark Pass Ry—See Public Se	rr Corp		1st g 5s 1922 opt 1912.....A&O		
Macon Railway & Light Co—			New Bedf & Onset 1st 5s '22 J&J		87½	1st & ref g 5s '40 op '20 A&O		
1st cons g 5s '53 opt '08.....J&J			New Brunswick (Can) Pow Co—			North Shore Gas Co of Illinois		
Madison Co (Ills) Lt & Power—			1st M 5s 1937.....M&S			1st g 5s 1937 opt.....F&A		
1st g 5s 1936.....J&D	80	86	New England Elec Securities—			North Texas Gas Co—		
Madison (Wis) G&E g 6s '26 A&O	95		1st coll tr 5s Jan 3 1932.....J&J	70		1st 6s 1921-1932.....A&O	90	95
Mad Riv Pow 1st 5s 35gu op. F&A	82	87	New England Power—			Northwestern Elevated (Chic)—		
Madhoung & Shenango Ry & L—			1st m s f 5s 1951.....J&J	87	92	1st M 5s 1941 opt.....M&S	61	63
Penn & Mah Val 5s '22 M&N			New Eng Tel & Tel—			Union El (Loop) 5s g '45 A&O	44	47
Youngst Shar Ry & L 5s '31 J&J			4s Jan 1930.....J&J			Northwestern Pennsylvania Ry		
Manchester (NH) Tr L & Pow—			5s gold Oct 1 1932.....A&O		82	1st g 5s 1941.....M&S		
1st cons 5s 1921.....A&O	97½	98½	N H & Centrey 1st 5s g '33 M&S			Northwest Gas L&Coke (Chic)		
Manhattan El con 4s g '90 A&O	53½	55	New Haven Wat 4½s 1922 J&J	90		Cons g 5s Dec 1 1928.....Q-M		86
Stamped tax-exempt.....J&D	52	54	N J & Hud Riv Ry & Ferry—			Cloero Gas gen&ref 5s '32 J&J		81
2d g 4s 2013.....J&D	40	45	1st gold 4s 1930 opt.....M&S	60	65	Norwich (Ct) Gas & E g 5s '27 J&J	90	
Manila Elec RR & Ltg Corp—			N J Pow & L 5s 1936.....F&A			Norwich St Ry 1st g 5s '23 A&O		85
1st lien & col tr g 5s '33 M&S			New London G&E 5s '27.....A&O	90		Oakland Traction Co—		
Manila Sub Ry 1st 5s 1946 M&S	60	70	2d M 5s 1929.....A&O	89		Gen con 5s Jan 18 '35.....J&J18		
Man'fra Wat 5s 5s 1939 J&D	97	100	Consol & ref g 5s 1933.....J&J	89		Oak Trac cons 5s 1933.....J&J		
Market St Elev Pass Ry—See	Phila R	Tran	New Milford Pow 1st 5s '32 F&A		90	Oak Tran 1st con s f 5s '32 J&J		
Market St Ry (San Fran)—See	United	RRs	New Orleans Ry & Light Co—			Oak Tran 1st con g 5s '31 J&J		
Maryland Electric Ry—			Gen M 4½s g 1935.....J&J	56	56½	Oden Gas 5s 1945.....M&N	66	63
1st s f guar 5s 1931 red. A&O	83	85	Certificates of deposit—			Ohio Service 1st 6s 1937.....M&N	93	95
Balt & Ann L 5s 1946 F&A			Ref&gen 5s 49op'19er A M&N			Ohio State Telephone—		
Massachusetts Electric Cos—			Deb g gu 6s 1918 opt.....J&D	100	101	Cons & ref s f 4s 5s '44.....J&J	75	80
Col tr 6½ notes 1918.....A&O	30	40	Canal & Claib 1st 6s '48 M&N			Conv 7s Dec 10 1922.....J&D	97	100
Massachusetts Gas 4½s '29 J&J			Certificates of deposit—			Oklahoma Gas & Electric—		
Deb g 4½s Dec 1931.....J&J	78	79	N O Cy RR—Gen g 5s '43 J&J	80	85	1st M g 5s '29 opt '14 A&O	80	85
McGavock & Mt Vernon—See	Nash R y & Lt		Certificates of deposit—			Oklahoma Ry—		
Memphis St Ry con g 5s '45 J&J	64		N O Cy & Lake 5s 1945 J&J	85	88	1st & ref g 5s '41 opt '21.....J&J		
Merch H & L (Indianapolis)—			Certificates of deposit—			Omaha & Council Bluffs St Ry—		
Ref g 5s Oct 1 1922 opt A&O		94	NO&Carroll cons 5s Feb '33 J&J	83		1st consol g 5s 1928.....J&J	73	78
Metropolitan RR—See Wash R	& Elec		Certificates of deposit—			Omaha & Coun Bluffs Ry & Br		
Met St Ry—See N Y Rys			Edison El 1st 5s 1929.....J&J	80	84	1st cons g 5s Jan 1 1928.....J&J	73	78
Metropolitan West Side "L"—			Certificates of deposit—			Ontario Pow 5s '43 opt to '13 F&A	82	83
1st gold 4s 1938.....F&A	47	48½	N O Pow-House Co 5s '41 J&J			Deb g 6s 1921 opt 1910.....J&J	95	98
Exten gold 4s 1938.....J&J	40	43	St Charles St 1st g 4s '52.....J&J	66½		Ontario Transmission Co, Ltd—		75½
Mexican El L 1st M g 5s '35 J&J	30	35	Certificates of deposit—			1st gu g 5s '45 op bef '18 M&N		
Mex Lt & Pow 1st 5s '33 st F&A	37	41	Newp News & Hamp Ry, G & E			Orange & Passaic Val Ry—See P	ub Serv	Corp
Mich City G&E 5s '37 op '10 J&J			1st & ref 5s 1944.....J&J	70	80	Oregon Electric Ry—		
Michigan Light 1st 5s 1946 M&S			Newp't News&Old P Ry & El			1st g 5s 1933 opt.....M&N	40	60
Michigan Nor Pow 1st 5s '41 J&J	80	85	1st g 5s Nov 1 1938.....M&N	75	85	Ottawa Elec 1st g 5s 1933.....J&D		
Michigan RR—			Gen g 5s Mar 1 1941.....M&S			Ottawa (Iowa) Ry & Light—		
1st 6s May 1924.....M&N	90	94	N Y Gas Elec L H & P Co—			1st & ref g 5s 1924.....J&J	80	88
Mich State Telep—5s 1924 F&A	84	85	1st g 5s Dec 1 1948.....J&D	75	78	Ottum Tr & L 1st 5s '21 A&O		
Michigan United Rys—			Pur mon col tr 4s 1949.....F&A	60½	60½	Pacific Coast Power—		
1st & ref gold 5s 1936.....M&N	45	47	Ed El III, N Y, con g 5s '95 J&J		89	1st M g 5s 1940 op 1915 M&S	77	82
Jack & Bat Crk 1st 5s '23 J&J	80	87	Central Un Gas 5s g 1927 J&J	70	77	Pacific Elec Ry g 5s 1942.....J&J		70½
Jack Cons Tr 5s 1934.....M&S			Equitable Gas 5s 1932.....M&S	70	77	Los Angeles Pacific Co—		
Mich Traction 1st 5s '21 J&J	98	100	New Amer Gas 5s 1948 J&J	55	60	1st ref g 4s 1950 opt '15 J&J	55	60
Mich Trac Ext 1st 5s '23 J&J	91	95	NY&ER Gas 1st g 5s '44 J&J	70	75	L A-Pac RR con 5s '31 A&O	80	85
Middlesex & Boston St Ry—			Con 6s 1945.....J&J	60	65	L A Pa RR Cal 5s '43 M&S	65	
1st & ref g 4½s 1932 opt J&J			NY&Westch Ltg 4s 2004 J&J	52	55	Los Ang & Pas 5s g 1928 J&J	79	92
Middle West U 6s Jan 1 '25 A&O	85	90	Deb g 5s 1954 op guar J&J	55	60	Pacific Gas & El ref 5s '42 J&J	74	77
Milvale Etna & Sharps—See P	hila Co		North Un Gas 5s 1927 M&N	65	75	Pacific Gas & Elec (Arizona)—		
Mil El Ry & Lt—5s 1926.....F&A		90	Standard G L 5s 1930.....M&N	70	75	1st M 6s Jan 1931.....J&J	85	95
Ref & ext 4½s g '31 opt.....J&J	70½	81½	N Y Municipal Ry Corp—			Pacific Gas Imp 4s Sept '30 Q-M	71	
Gen & ref g 5s 1951 opt.....J&D		80	1st M 5s 1966.....J&J		50	Pacific Light & Power Corp—		
Milw Lght, Heat & Trac—			N Y & Pa Telep & Teleg Co—			1st & ref s f g 5s 1951 op M&S	83½	86
1st g 5s gu 1929 opt.....M&N	80	85	1st gold 5s Feb 1 1926.....F&A	85		Pac L & P Co 1st 5s '42.....J&J	84½	90
Milwaukee G L 1st 4s '27 M&N		87½	Gen 5s Fd g 4s Nov '29.....M&N	75		Guaranteed.....	87	
Min Anoka & Cayuna R'ge RR			N Y & Queens Elec Lt & Pow—			Pacific Pow & L 1st 5s '30 F&A	78	83
1st 5s 1935.....M&N	88	92	1st cons g 5s Aug 1 1930 F&A	75	80	Pacific Teleph & Telegraph—		
Minneapolis Gas Light—			NY&Queens Gas 1st 5s '34 F&A			1st & col tr s f g 5s '37 op '22 J&J	80½	81½
1st gen 5s Feb '30 op '14 M&S		91	NY & Queens Co Ry 4s '46 A&O			Paducah T L col tr g 5s '35 M&N		70
Minn Gen El 1st 5s '34 op.....J&D	88	91	Stelway Ry—1st g 6s '22 J&J	40		Parr Shoals Pow 5s 1952.....A&O	68	73
Minneapolis St Rys—See Twin City	Rapid	Transit	New York Railways—			Paterson Ry—See Pub Ser Corp		
Mississippi Riv Pow 5s '51 J&J	71½	73½	1st R. E. & ref 4s '42 op '16 J&J	23½	27½	Paterson & Passaic Gas & Elec		
Mississippi Valley Gas & Elec—			Gua. Tr. ctf dep.....J&J	25½	28½	Consol g 5s 1949.....M&S	80	
Coll tr 5s May 1922 opt M&N	85	90	Adj Inc g 5s Jan 1942.....A&O	6½	6½	Pawtucket Gas 4s 1932.....M&N	70	75
Missouri Edison El 5s '27 F&A	87½	89	Bankers Tr. ctf dep.....J&J	5	6	Peekskill Lt & RR—5s '30 A&O	95	99
Mo El Lt 6s May 1921.....Q-M			Bleack St & FF 1st 4s '50 J&J	20		Penn Central Light & Power Co		
Mobile Elec 5s '46 op '10 M&N	60	63	Bway & 7th Av Cons 5s '43 J&J	40	46	1st & ref 5s 1950.....A&O	87	90
Mobile Gas 1st 5s 1924.....J&J	75	80	Bway Surf RR 1st 5s '24 J&J	40	55	1st & cons 6s 1933.....F&A	87	91
Mob Lt & RR—1st g 5s '37 J&D	85	85	Cent Crostown 1st 6s '22 M&N			Pennsylvania Ltg 5s 1940.....J&J	88	90
Cons g 5s 1941.....M&S	83	85	Col & 9th Av 1st 5s '93.....F&A		25	Penn & Mah Val—See Mah &	Shen R y & Lt	
Mobile St Ry 1st 6s '23 M&N	96	98	Eligh Av cert ind 6s '19 F&A		25	Penn Wat & Pow s f 5s '40 J&J	80½	82½
Monongahela St Ry—See Phila	Co		Lex Av & P Ry 1st 6s '93 M&S		39½	Penn Public Serv 5s 1962 F&A		80½
Monongahela Valley Traction—			Second Av con 5s g '48 gu. F&A		1	Pensacola El Co 1st 5s '31 F&A		75
1st M g 5s 1942 opt '22.....J&D			Trust Co ctf of deposit—		¼	People's G L & Coke, Chicago—		
Gen mtge 7s 1923.....J&J	94	96½	South Ferry 1st 5s 1919 A&O	15	25	1st con g 6s 1943.....A&O		87½
Montana Power—			Third Ave—See under "T"			Refunding gold 5s 1947.....M&S	58	60
1st & ref s f 5s 1943 op '18 J&J	83	84	34th St Crosst 1st 5s '96 A&O	40	55	Chic G L & C 1st 5s '37.....J&J		85
Montreal Lt, Ht & Power Co—			23d St. Ry. 5s 1962.....J&J	50		Consum Gas 1st g 5s '36 J&D		70
1st & col tr g 4½s '32 op '12 J&J		90	N Y & Rich Gas 5s 1921.....M&N			Ind Nat G O g 5s '36gu M&N		77½
Gold 5s 1933 op 1913.....A&O			NY&Stamf—1st g 5s '31.....A&O		55	Mutual Fuel Gas 5s '47 M&N		
Montreal Tramways—			1st & ref g 4s '38 op '14 gu M&N			People's Trac—See Phila R T		
1st & ref g 5s 1941 opt.....J&J	71	72½	New York State Rys—			Peoria Bloom & Champ Trac—		
Montreal St Ry 4½s '22 F&A		92	1st con g 4½s '62 op '13 M&N	50	53½	1st g guar 5s 1934.....M&N	84	89
Morningside Elec St Ry—See	Phila Co		N Y & Suburban Gas—See West	chester	Light g	Peoria G & E 5s '23 op '08 J&J	95	
Wash St Ry—See Phila Co			N Y Tel 4½s '39 tax ex. M&N	74½	76½	Peoria Ry 5s '21 to '26 gu. F&A	80	85
Muncie El L 1st 5s '32 op '12 J&J			Deb 6s Feb 1949.....F&A	89	90	Peoria Water Works Co—		
Muncie Hart & Ft Wayne Tr—			N Y Westch & Bos Ry—See St	eam R	Rs—	Prior lien 5s 1948.....M&N	75	80
1st g 5s 1935 opt 1925.....J&J	85	90	Niagara Falls Pow 5s 1932 J&J		90	1st con 4s 1948.....M&N	45	50
Muncie & UnCtR—See Ind Un Tr			Ref g & gen 6s Jan 1932 A&O		97	Petersburg Gas 5s 1931.....A&O		
Municipal Gas & Elec, Roch—			Niagara Lockport & Ont Pow—			Philadelphia Company—		
1st M g 4½s 1942 op '12 A&O			1st s f g 5s '54 tax-exemp M&N	76	83	1st coll trust g 5s 1949.....M&S	95	100
Municipal Service Co—			Norrt & Atl Term—See Va Ry & P			Cons mtg coll tr g 5s '51 M&N	77	78
S f col tr g 5s Mar 42op'15 M&S			Norrt & Ports Tr—See Va Ry & P			Conv deb g 5s 1922 opt M&N	88	88½
Muskegon Tr. & Lg. 1st 1931 M&S		55	Norrt Ry & Lt 1st 5s '49.....M&N		90	Alleg Belle & Per 5s '35 A&O	62	
Muskegon Electric Traction—			Norfolk St 1st g 5s 1944.....J&J	81	86	Ardmore St 5s 1938.....A&O		
1st s f gold 5s 1934.....M&N		70	North Carolina Elec Power—			Central Trac 1st 5s 1929 J&J		
Muskegon (Okla) Gas & Elec—			1st s f g 5s Oct '40 op 16 A&O	75	85	Citizens Trac 1st 5s 1927 A&O		
1st & ref 5s 1926 op '09.....J&D	88	92	North Carolina Pub Serv Co—			Duquesne Light 6s 1949 J&J	90	91
Nashville Railway & Light—			1st & ref 5s 1934 opt.....A&O	55	65	Duquesne Trac 1st 5s '30 J&J		
Cons g 5s 1935 opt 1908.....J&J	70½		Salab & Spencer 5s '45.....M&N			Fed St & P V 5s May 1 '42 J&J		
Ref and ext gold 5s 1938 J&J	64	68	North Cal Pow 5s 1932.....J&D	89		Ft Pitt Trac 1st 5s 1935 J&D		82½
Nashville St Ry 5s 1925.....J&J	90	93	R & cons s f 5s '48 op '15 J&D		76	Milw Et & Sh 5s '23.....M&N		
McGavock & Mt Vernon—			Nor Canada Pow 6s 1928.....J&J			Monong St Ry 5s g 1928 J&D		
Summer St 1st M 6s '26 J&J	93	97	Northern Illinois Lt & Trac—			Wilks & E Plt 1st g 5s '29 M&S		
2d series 6s July 1937.....J&J	93	97	1st M gold 5s 1923 guar.....J&J	85	92	Morn'side El St Ry 5s '33 A&O		62½
Nashville Gas & Heating Co—			Northern Ohio Trac & Light—			Mount Washington St Ry—		
1st M g 5s 1937.....M&N	80	85	1st consol g 5s 1938.....J&J		85	1st & col tr gu 5s 1933 A&O		62½
Nashville Water 4s 1928.....J&J		5%	1st consol g 5s 1933.....J&J		74	Pitta Alleg & M gen 5s '30 A&O		
Nassau El RR—See Bklyn Rap			1st l & ref 5s 1936.....F&A	70				

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.
Philadelphia Co. (Concluded)			St Clair County (Ill) Gas & El			Steinway Ry—See N Y & Qu Co Ry		
United Traction 5s 1997 J&J	f		1st cons guar 5s 1959 M&S	60	65	Suburban Gas Co of Phila	85	90
West End Trac con 5s 38 J&J			St Joseph Gas—1st 5s 1937 J&J			1st s f g 5s Apr 1920 op 07 A&O		
Philadelphia Electric			St Joseph Ry, Lt, Heat & Pow			Superior Water Light & Pow	70	75
1st M 5s 1966 A&O	82½	83	1st g 5s Nov 1 1937 M&N		78	1st 4s May 1931 M&N		
1st M 4s 1966 A&O	62½	69	St Louis RR—See Un Rys (St L)			Syracuse Gas g 5s 1946 J&J		
6% gold notes 1922 F&A	96½	97	St Louis Springf & Peoria RR	60	64	Syracuse Lake Shore & Nor	52	59
Philadelphia Rapid Transit			1st & ref g 5s 39 op J&D			1st M g 5s 47 opt 17 M&N		80½
Coll tr g 5s 1957 opt s f F&A	72	75	St Louis & Springf 5s 33 J&D			Syracuse Light g 5s 1951 J&D	67	71
S f guar 5s 62 opt 17 M&S	70	75	Spring & N E Tr 5s 1936 J&D			Syrac L & P coll tr 5s 54 J&J	60	70
Darby Media & Ches St Ry			St L & Sub Ry—See Un Rys (St L)			Syrac Rap Tr 1st g 5s 1946 M&S	50	60
1st 4½s 36 opt 16 gu J&J	55	65	St L Tran—See Un Rys (St L)			2d mtge g 5s 1930 J&J		
Market Street Elev Pass Ry			St Paul City Ry—See Twin City	R T		Tacoma Ry & P—See Puget Sou		
1st g 4s 1955 M&N	70	75	St Paul Gas Light			Tacoma Wat Sup 1st 5s 25 J&J		
Union Traction			Gen gold 5s 1944 M&S	n	77	Tampa Electric Co	80	90
Elec & Peo 4s tr cts 45 A&O	59½	60	St Petersb (Fla) Lt g 45 J&D	80	90	1st M g 5s 1933 s f op J&D		
Heat Man & F 5s 1924 M&N	85	90	Salisbury & Spencer—See No Ca	r Pub S	85	Tampa Gas 5s 1937 opt M&N	48	50
People's Traction Co			Salmon Riv Pow gu 5s 52 op F&A			Tenn Pow gu 5s 1962 opt M&N	70	80
P P Ry tr cts 4s 43 F&A	65	70	Salt Lake Term 6s 1935 J&D			Tenn Water 1st 5s 1946 M&S		
W Phil Pass 2d 6s 26 M&N	85	90	San Antonio G & E 5s 49 M&S	83	88	Terre Haute Indianapolis & East		
Philadelphia Suburban Gas & El			San Antonio Water Supply			1st & ref s f g 5s 45 op A&O		
1st M & Sub g 5s 60 op 15 F&A	70	72	1st & ref s f 5s 33 op 13 F&A			Terre Haute Trac & Light	75	82
Phila & West Chester Tr			San Diego Consol Gas & Elec			1st con M g 5s 1944 M&N		
Mtge gold 4s 1934 J&J			1st g 5s 1930 opt 1914 M&S	80	85	Terre Haute El—5s 29 J&J	88	95
Philadelphia & Western Ry			Deb 6s 1922 J&D	95	98	Texarkana G & E 5s 30 J&J	75	79
1st g 5s July 1 1960 J&J	80	85	Sand Frem & So Ry—See Lake	Sh El Ry		Texas Pow & Lt 1st 5s 37 J&D	97	100
Pine Bluff Co 5s 1942 J&J	90	94	San Fran G & E 4½s 1933 M&N			Texas Public Service 6s 33 J&J		
1st 6s 1942 J&J			Not callable	79	83	Tex Trac—1st s f g 5s 37 opt J&J		
Pitts Alleg & Man—See Phila Co			San Fran Oak & San Jose Con			Third Avenue Ry (N Y)	40½	43
Pitts & Birm Tr—See Phila Co			Cons 5s May 19 1938 M&N 19			1st ref g 4s 1960 op aft 14 J&J		24
Pitts & Charleroi—See Phila Co			S P O & S J Ry 1st 5s 33 J&J			Adj inc g 5s Jan 1960 op A&O	75	81
P McK&Con—See W Penn Rys			2d M g 5s 1933 s f J&J			Third Av RR 1st 5s g 37 J&J		
Pitts Trac—See Phila Co			San Joaquin Lt & Pow Corp	94½	97½	Dry Dock E Bway & Batt'y	50	60
Portland (Me) El 5s 26 opt F&A	92	95	1st & ref g 6s 50 Ser A op F&A	90	95	1st 5s gold 1932 J&D		
Portland (Ore) Gas & Coke			Series B	95	97	New ref m Ser C income		
1st & ref g 5s 40 opt 20 J&J	77	82	Series C			42nd St M & St N 1st 6s 10		
Portland Gas 1st 5s 1951 F&A			San Joaquin Light & Power			Ext at 5% to 1940 M&S		60
Portland (Me) RR			1st 5s 1945 op aft 10 J&D		86	Sou Boulevard g 5s 1945 J&J	50	60
1st con 3½s 1951 op 31 J&J	70	72	Santiago (Cuba) Elec L & Tr			Union Ry 1st 5s 1942 F&A	50	60
1st l & con m 5s 1945 M&N	80	85	1st g 6s 1959 opt 1919 J&J	70	80	Westchester El 1st 5s g 43 J&J	50	75
Portland Ry Lt & Power			Sao Paulo Tram, L & P, Ltd	77	79	Yonkers Ry 1st 5s 1946 A&O		
1st & ref s f 5s 1942 op F&A	52	55	1st g 5s June 1 1929 J&D	39		Thirty-fourth St Crosstown—See N Y Rys.		
Portl'd Ry ref 5s 30 op M&N	65	70	Savannah Elec Co 5s g 52 J&J	75	80	Tide Water Power		
City & Sub con 4s 30 J&D			Sayre (N Y) Elec 5s 1947 A&O			Gen M 6s 1920 F&A	99	100
Port Gen Elec 1st 5s 35 J&J			Schenectady Railway Co			Toledo Bowl Green & Southern		
Portland (Me) Water 4s 27 F&A	92	94	1st M 5s 1946 opt 1919 M&S	70	75	1st g 5s May 1 1921 M&N		
Porto Rico Rys, Ltd			Schuylk Trac—1st 5s 1943 A&O			Tol Frem & Nor St Ry—See Lake	e Sh El Ry	
1st g 5s Nov 1 1936 op M&N	82½	82½	Scioto Vall Tr 1st 5s 1923 M&S			Tol G E & H con 1st g 5s 35 A&O	50	60
Porto Rico Telep 6s 1942 J&D	90	95	Scranton Elec 5s 37 opt 12 J&J			Toledo Home Telep 5s 1922 J&J	94	96
Potomac El Pow 5s 29 op J&D	93	95	Scranton Ry—1st 5s Nov 32 J&J	75	80	Tol & Indiana 1st 5s 1931 J&J	90	
Cons M g 5s 1936 guar J&J	85	87½	Gen g 5s 1920 opt M&N		85	Tol & West Ry 1st g 5s 26 J&D		
Deb gold 6s 1925 J&J	91	93	Scranc Trac 1st 6s g 32 M&N	87	93	Topeka Edison 5s Sept 30 J&J		
Gen mtge 6s 1923 J&J	92	94	Scranc & Carb Tr 1st 6s 23 J&J	90	95	Topeka Ry—5s 30 op 15 J&J		
Prescott G & El 1st 6s 40 J&J	87	95	Seattle Elec 1st g 5s 30 op F&A	84		Toronto Ry 4½s 20 21 F&A		
Prov. Secur—see Steam RR's			Con & ref s f 5s 1929 F&A	82	86	Trenton G & El g 5s 1949 M&S	80	
Public L & Pow 1st 5s 1945 F&A	70	80	Seattle Ry 5s 1921 opt M&N	96	99	Trent St Ry—con g 5s 38 J&J		62½
Public Service Co of Nor Ill			Seattle-Everett Traction			Trent Pass 6s Sept 30 31 A&O	85	
1st & ref g 5s 1956 op 21 A&O	74	78	1st M g 5s 1939 op 1914 M&S	72	75	Tri-City Ry & Light		
6% notes 1922 M&S	95	98	Seattle Lt g 5s 44 op 10 M&S			Coll tr s f g 5s 1923 A&O	88	89½
Public Service Corp of N J			Ref g 5s 1949 opt 1914 A&O			1st & ref g 5s 1930 opt J&J	70	75
Trust certs 6% perpet M&N	70	75	Gen Mtge 7s 1929 J&J		98½	Troy City Ry—See Un Tr (Alb)		
7% gold notes 1922 M&S	86	87	Second Ave—See N Y Rys			Troy Gas 2d 6s 1923 F&A	100	101
Gen g 5s Oct 1 1959 op A&O	60	61	Second Ave Trac—See Phila Co			Consol 5s 1939 M&N	100	101
Camden Sub 1st 5s 1946 J&J	70	80	Seneca Pow Corp 6s 1946 M&S	85	95	28th & 29th Sts—See 3d Ave Ry		
Cons Trac 1st 5s 1933 J&D	65	70	Shrevep Rys—1st 5s 20 44 J&J			23d St Ry—See N Y Rys.		
Eliz Plainf & Cent Jer Ry			Sierra & San Francisco Power			Twin City Rapid Transit Co		
1st g 5s Dec 1 1950 J&D	65		1st g 5s 1949 opt F&A	70	75	St Paul Cy—1st g 6s 32 A&O	88	93
Elizabeth & Trent 5s 62 A&O	60	70	Sloux City Service Co			1st cons 6s g 1934 A&O	83	93
J C Hob & Pat 4s 1949 M&N	47	52	1st & ref s f g 5s 1928 opt J&J			Cable con 5s 1937 J&J15		82
Newark Pass con 5s 30 J&J	73	77	Somerset Un & Middlesex Lt g			Guar g 5s 1937 J&J	70	
Newark Term Ry 5s 55 J&D	78	82	Mtge g 4s Dec 1 1943 J&D	60	70	Minn & St P Sub 5s 24 M&S	90	
N Hud Co Ry cons 5s 28 J&J	70		So Bend & Mishawaka Gas			Minn St & St Paul City	70	76
2d 5s ext to 1924 M&N	70		Cons g 5s 1926 opt 1908 J&J		85	Cons guar g 5s 1928 J&J		
Nor Jer St Ry 4s 1948 M&N	47	52	South Carolina Lt Pow & Ry			Twin City Telep 5s 1926 J&J		
Or & Pass Val 1st 5s 38 J&D	65		1st s f g 5s 1937 opt M&N	70	85	Twin States Gas & Elec	65	75
Paterson Ry—Cons g 31 J&D	85		South Cov & Cin St Ry—See Cin	New & Cov Ry		1st & ref 5s Oct 1953 A&O		
2d 6s 14 ext 5% to 44 A&O	80		South Ferry—See N Y Rys	Corp	67	Underground Elec Ry of London	50	96½
R Tr St Ry 1st M 5s g 21 A&O	90		South Jer G E & T—See Pub Ser			4½s Jan 1 1933 J&J	40	
Riverside Trac 5s 1960 J&D	60	70	So Side El 4½s 1924 op 10 J&J	99	101	Income 6s Jan 1 1948		
So Jersey Gas El & Trac			Sou Yuba Wat—Con 6s 23 J&J			Union Depot—See United Rys	St Louis	
Guar g 5s Mch 1 1953 M&S	70	80	Southern Bell Telep & Telep	81½	82	Union El Lt & Pow Co of St L		
Pueblo & Sub Tr & Lt g			1st s f g 5s 1941 opt 1916 J&J			1st g 5s Sept 1 1932 M&S		85
1st s f 5s 1922 A&O	93	99	Sou B'vard—See Third Ave Ry			Ref & ext 5s 33 op aft 18 M&N	75	80
Puget Sound Power Co			Southern California Edison			Union Elev RR—See Northwest		
1st g 5s 1933 opt J&D	80	85	Gen g 5s Nov 1939 opt J&J	85	86½	Union Ry—See Third Ave Ry		
Puget Sound Power & Light			Deb 7s Jan 15 21 28 J&J 15	100	102	Union Ry Gas & Elec Co (Ill)		
7% s f g notes 1921 J&D	97	99	Gen & ref g 6s 1944 F&A	94	96	Col tr g 5s 1939 conv op J&J		
Puget Sound Electric Ry			South'n Counties Gas Co of Cal			Union Trac Co of Indiana		
1st consol g 5s 32 op F&A	70	80	1st g 5½s May 1936 M&N		90	1st g 5s July 1919 J&J	55	65
Tacoma Ry & P 5s 29 A&O		75	Southern Illinois Lt & Power			Indianap North'n 5s 1932 J&J	37	41
Quebec Ry L H & Pow			1st M ts 1931 opt J&J	88½	92½	United Utilities 5s 1944 op J&J		
Cons g 5s 1939 opt J&D	62	67	South N E Telep 1st 5s 48 J&D	98	101	United Elec Lt & Power, Balt		
Quincy (Ill) Gas Elec & Heat			South Ohio Tr—See Cin Day &	Tol Tract	86	1st cons g 4½s 1929 M&N	78	82
1st cons g 5s 1935 op 10 M&S	75		Southern Pow 5s 1930 opt M&S			Unit Elec Co of N J 4s 49 J&D	65	68
Quincy G & E 5s 1929 M&S	88		Southern Sierras Power			United Electric Securities Co		
Racine (Wis) Water 5s 31 M&N	86	90	1st s f g 5s 6s Sep 36 op 18 J&J	95	98	Col tr g 5s 1933 to 1943 F&A	75	80
Rap Tr St Ry—See Pub Ser Cor			Southern Trac—See Phila Co			United Fuel Gas 6s 1936 J&J		91
Reading Trac 6s 1933 J&J	95	97	Southern Utilities 6s 1933 A&O	75	81½	United Gas & Elec Corp		
Read & Wom—1st 5s g 25 J&J	90	95	Southern Wisc Pow 5s 38 A&O	68	75	Col tr s f g 6s 1945 A&O		
Rhode Isl Sub 4s 50 J&J			Southwestern Gas & Electric			United G & E of NJ 1st 5s 22 J&J		
Richmond (S I) Lt & RR			1st & ref s f 5s 1932 opt F&A		83½	United Gas & El (SF) 5s 32 J&J	89½	
1st coll tr g 4s 1952 J&J	n	35	Southwestern Power & Light			United G & F 6s 1923 J&J		
Rio de Janeiro Tram L & P			1st lien 5s 1943 J&D	68	73	United Illum Co New Haven		
1st g 5s 1935 J&J	r	73	Southwest Utilities, Alva, Okla			1st 4s Feb 1 1940 F&A	85	87
Riverside Trac—See Pub Serv Co	orp		1st M s f g 1929 F&A			United Light & Rys		
Roanoke W W 6s 1936 J&J			Gen & ref 5s 1931 M&S			1st & ref g 5s 1932 op J&D	65	75
Roch Ry & Lt 5s 54 opt J&J	75	83	S W Mo El Ry ref 5s 23 M&S			Conv deb 6s 1926 M&N	70	75
Tax exempt	75	85	Spokane & Inland Empire RR			7% notes Apr 1 1923	95	99
Roch Ry cons 5s g 1930 A&O	75	80	1st & ref g 5s 1926 opt M&N			United Power & Tran		
2d 5s g 1933 J&D	70	80	Spring Brk Water—5s g 26 A&O	94	97	Del Co & Phil tr cts 4s 49 J&J	n	34
Rochester & Syracuse RR			Springfield (O) Lt, Ht & Pow			United Rys tr cts 4s 49 J&J	n	40
1st M conv 5s 1957 M&N	55	60	1st s f g 5s 1929 opt 1914 F&A	87	90	United Public Utilities (Del)		
Rochester Telep			Gen & ref 5s 1933 A&O	83	86	1st 6s 1943 J&J	85	90
Rockford (Ill) Electric Co			Springf & N E Tr—See St L Spri	ngt & P	86	United RRs of San Fran		
1st & ref s f 5s 39 op 14 M&S			Springfield (Ill) Ry & Lt Co			S f g 4s April 1 1927 A&O	25½	33½
Rockford & Inter-Urban Ry			Col tr g 5s 1933 opt J&D		62	Un Tr Co N Y cts dep	23	23½
1st g 5s 1922 op 1907 A&O			Springfield (Mo) Ry & Lt Co			Interchcts Un Tr SF & Eq Tr	23	23½
Rockford & Freeport 1st g gy			1st s f g 5s 1926 opt M&N	81	85	Market St con g 5s 1924 M&S		74
5s 1923 op aft Feb 10 M&N			7% notes 1921	98	100	Unit Rys & Elec (Baltimore)		
Rock B & J 1st g 5s 30 gu A&O			Springfield (O) Ry 1st 5s 35 M&S			1st consol g 4s 1949 M&S	62	62½
Rumford Falls Pow 4s Oct 1 1945	f		1st M 5s 1920-1935 M&S			Incomes g 4s 1949 op 29 J&D	42½	43
Rutland Ry L&P 1st 5s 46 M&S			Spring Val Wat ref g 4s 23 J&J	90		Inc funding g 5s 1936 J&D	53½	
Sacramento Elec Gas & Ry			Standard Gas & Elec of Delaw					
Cons 5s Nov 1 1927 M&N	89½		Conv s f g 6s 1926 opt J&D	78	81			
Sacramento Gas 6s 20 40 A&O			7% gold notes 1921 M&S	97	99			
Saginaw-Bay City Ry								
1st & ref g 5s 1935 M&S								
St Charles St RR—See N Or Ry & L								

b Basis. f This

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

Bonds.			Bonds.			Stocks.			
	Bid.	Ask.		Bid.	Ask.		Par.	Bid.	Ask.
Unit Rys & Elec (Balt) (Conch)			Wisconsin Edison Co—			City Pass Ry—See Reading Tr			
5% conv notes 1922—F&A	85	90	Conv deb 6s 1924—M&N	80	84	City Ry (Dayton, Ohio).....	100	75	-----
6% conv notes 1922—F&A	87	90	Wisconsin Gas & Electric—			Preferred.....	100	80	-----
Balt Sparrows Pt & Ches—			1st g 5s 1932 opt 1919—J&D	75	80	Clev Palms & Eastern RR.....	100	-----	-----
1st g 4 1/2s 1933—F&A	-----	82 1/2	Wisconsin Minn Light & Pow			Cleveland Ry.....	100	97	97 1/4
Balt Trac Colist M 5s 29—M&N	-----	92 1/2	1st & ref 5s 1944 op '19—M&N	75	80	Cleve Southw & Col Ry.....	100	7 1/2	2
No Balt Div 1st 5s 42—J&D	-----	93	Worcester & Conn Eastern Ry—			Preferred.....	100	-----	8
Cent Rycon M 5s 1932—M&S	85	93	1st s f g 4 1/2s 1943—J&J	-----	74	Colorado Power.....	100	10	12
Ext & Imp 5s 1932—M&S	93 1/2	94	Worc Con St Ry 4 1/2s 1920—M&S	-----	-----	Preferred.....	100	90	100
City & Sub 1st 5s 1922—J&D	85	93	1st & ref g 4 1/2s 1930—F&A	-----	-----	Columbia Gas & Electric.....	100	58	59
Lake Ro El 1st 5s 42—M&S	85	93	Deb g 5s 1927—M&N	-----	-----	Columbia (SC) Ry Gas & El.....	100	-----	-----
Unit Rys (Phila)—See Unit P & T			Worc & Clint 1st g 5s '19—			Preferred.....	100	-----	-----
United Rys of St Louis—			Ext at 7% to Jan 1921—			Columbus Ry Pow & L com.....	100	18	20
Gen g 4s July 1 1934—J&J	-----	48	Worc & Southb St Ry 4 1/2s 22—M&S	-----	-----	Preferred A.....	100	65	75
Cann Av & F Gds 1st 5s 1912	-----	-----	Worc & Web St Ry 5s '19—J&D	-----	-----	Preferred B.....	100	39	42
Ext at 4 1/2% to 1922—J&J	86 1/2	-----	Yonkers Ry—See Third Ave Ry			Commercial Union Teleg (gu) 25 d	100	16	22
Elindell Ry 1st g 5s 1911	-----	90	York Haven Water & Power—			Commonwealth-Edison Co.....	100	104 1/2	105
Ext at 4 1/2% to 1922—F&A	-----	90	1st 5s June 1 1931—J&D	85	90	Com'lth Pow Ry & L com.....	100	19	21
Compt HUD&M Tr 6s '13	-----	87	2d 6s May 1 1924—M&N	85	-----	Preferred.....	100	44	46
Ext at 5% to 1923—J&J	87	88	Cons M 5s May 1 1937—M&N	55	60	Coney Island & Bklyn RR.....	100	20	40
St Louis RR (B'way) 5s	-----	98 1/2	York Rys—1st M g 5s 1937 opt J&D	78 1/2	82 1/2	Connecticut Power pref.....	100	84	-----
Ext at 4 1/2% to 1920—M&N	-----	90	Youngstown & Ohio River—			Connecticut Ry & Lighting.....	100	33	35
St L & Sub 1st 5s 1921—F&A	-----	90	1st M g 5s 1935 opt '15—A&O	85	-----	Preferred.....	100	34	37
Gen g 5s Apr 1 1923 gu A&O	-----	48	Youngs-Sharon Ry & L—See M & S	-----	-----	Cous Gas, E L & P (Balt).....	100	99	-----
St Louis Trans Co 5s 1934 A&O	40	44	Zanesv Ry L&P—See Col New	-----	-----	Consolidated Gas (N Y) See under N Y Cits			
United Rys Investment Co—						Consolidated Gas (Pitts) pf.....	50	-----	-----
1st Hen coll tr f g 5s '28 M&N	71	72	PUBLIC UTIL STOCKS Par.			Cons Trac of N J—See Pub Serv Corp			
J S Pub Serv 1st 5s '27—F&A	80	89	Adirondack Elec Power.....	100	10	Consol Water (Utica) com.....	100	70	80
U S Telephone.....			Preferred.....	100	14	5% preferred.....	100	70	80
1st 7s Dec 1 1921—J&D	95	100	Albany Southern RR com.....	100	76	7% preferred.....	100	100	105
United Traction (Albany).....			Preferred.....	100	4	Consumers' Gas (Toronto).....	50	138	140
Con g 4 1/2s 2004—J&D	39	44	All American Cables Inc.....	100	15	Consumers Pow (Mich) pref.....	100	75	78
Tax-exempt.....	39	44	Allegheny Trac—See Phila Co	100	103	Cont'n Pass Ry—See Phila R T			
Albany Ry con M 5s g '30 J&J	76	80	Amer Cities Co com.....	100	2	Cumb'ld Co (Me) P & Lt.....	100	12	-----
Gen g 5s 1947—J&D	74	78	Preferred.....	100	4	Preferred.....	100	52	55
Troy City Ry 5s g 1942—A&O	50	60	Amer Dist Teleg (N J).....	100	25	Danv Champ & Dec pref.....	100	83	89
Unit Tr (Pittsb)—See Phila Co			Amer Gas & Electric.....	100	115	Dayton Power & Light.....	100	40	45
United Tr & El (Prov) 5s '33 M&S	70	80	Preferred.....	100	37	Preferred.....	100	78	80
United Util 1st 5s '43 op '18 J&J	55	65	Amer Gas of New Jersey.....	100	150	Dayton & Western common.....	100	-----	-----
Utah Gas & Cokelst 5s '38 opt J&J	67	71	Amer Light & Traction.....	100	84	Preferred.....	100	7	10
Utah Lt & P cons g 4s '30 J&J	-----	-----	Preferred.....	100	86	Denver & Northwestern Ry.....	100	100	103 1/4
Utah Lt & Ry (Salt L City)—			Amer Power & Light.....	100	57	Detroit Edison.....	100	-----	97
Cons Ry & P 1st 5s '21—J&J	-----	77 1/2	Preferred.....	100	68	Detroit United Ry.....	100	91	-----
Utah P & L 1st 5s 1944—F&A	-----	84	Optional warrants 1921.....	100	1	Dominion Teleg (Canada).....	50	15	35
Utah Securities Corp—			Optional warrants 1931.....	100	3	Duluth Edison Electric.....	100	60	70
6% notes Sept 15 1922—M&S	94	86	Amer Public Utilities.....	100	12	Preferred.....	100	3	10
Utica El L & P 1st 5s 1950—J&J	80	85	Preferred.....	100	16	Duluth-Superior Trac Co.....	100	15	30
Utica Gas & El ref ext 5s '57 J&J	-----	70	American Railways Co.....	100	-----	Preferred.....	100	-----	-----
Utica & Mohawk Valley Ry—			Preferred.....	100	50	Duquesne Light—See Phila Co			
1st g 4 1/2s 1941—M&S	-----	90	Amer Teleg & Cable guar.....	100	50	Eastern Penn Rys com.....	100	-----	-----
Utica Belt L 1st g 5s '30 M&N	89 1/2	-----	Amer Teleg & Teleg.....	100	94 1/4	East Read'g El—See R'd'g Trac			
Valley Counties Pow 5s '30—M&N	-----	90	Appalachian Power.....	100	1	East St Louis & Suburban.....	100	-----	-----
Ventura Co Pow 1st 5s '36—M&N	-----	90	Preferred.....	100	15	Preferred.....	100	-----	-----
Vermont Pow & Lig 5s '27—M&S	70	85	Arizona Power.....	100	30	Edison Elec Illum (Boston).....	100	146	-----
Virginia Pow 1st 5s 1942—J&D	92	98	Preferred.....	100	10	Elighth Ave RR—See N Y Rys			
7% gold notes 1924—M&S	-----	68	Arkansas Light & Pow com.....	100	35	Electrical Securities pref.....	100	70	75
Virginia Ry & Power—			Preferred.....	100	20	Electric Invest Corp.....	100	10	-----
1st & ref g 5s 1934—J&J	68	69 1/2	Arkansas Nat Gas.....	100	20 1/2	Preferred.....	100	60	-----
Norfolk & Atl Term 5s '29 M&S	79	81	Preferred.....	100	141	Elec Storage Bat—See Ind. & M fac. Cos			
Norfolk & Ports 5s '36—J&D	66	-----	Arkansas Val Ry L & P pf.....	100	-----	Elizabeth Gas Light.....	20	50	-----
Wash Alexandria & Mt Vernon			Augusta-Alken Ry & El.....	100	3	Elliz & Tren RR—See Pub Serv Corp			
1st g 5s 1955 opt—M&S	40	50	Preferred.....	100	7	Elmira W L&RR 1st pf v t c.....	100	87	92
Washington Bat & Ann El—			Aurora Elgin & Chicago.....	100	-----	El Paso Elec Co common.....	100	68	72
1st M 5s Mch 1941 opt—M&S	80	83	Preferred.....	100	1 1/2	Preferred.....	100	70	75
Wash'n (DC) Gas 5s 1960—M&N	-----	90	Bangor Ry & El common.....	100	12	Empire & Bay State Teleg.....	100	45	55
Washington-Idaho Wat L & P—			Preferred.....	100	86	Empire District Electric.....	100	-----	-----
1st g 5s 1941—M&N	53	56	Bay State Gas.....	50	6c	Preferred.....	100	-----	-----
Wash Ry & El g 4s 1951—J&D	92	-----	Bell Telephone (Canada).....	100	104 1/2	Empire Gas & Fuel Co pf.....	100	95	98
General 5s 1923—J&O	-----	-----	Birm Ry Light & Power.....	100	-----	Equitable Ill G L (Phila) pf.....	100	90	100
Anacost & Pot 5s 1949—A&O	-----	-----	Preferred.....	100	55	Essex & Hudson Gas.....	100	-----	-----
Guaranteed.....			Blackstone Val Gas & E.....	50	55	Fairm't Pk & Had Pass Ry—See Phila R T			
City & Sub 5s g 1948—F&A	90	92	Preferred.....	100	80	Fall River Gas Works.....	100	155	165
Metropolitan 1st 5s 1925 F&A	-----	-----	Bleech St & Pul Ry—See N Y Rys			Federal Light & Trac com.....	100	6	9
Washington Water Power Co—			Bloomington & Normal Ry & L			Preferred.....	100	44	47
Consol & coll tr g 5s 1929—J&J	85	90	L pref guar.....	100	75	Federal Utilities.....	100	1	5
1st ref g 5s 1939 opt—J&J	-----	91	Boston Elevated RR com.....	100	82 1/2	Preferred.....	100	20	40
Waterloo Ced Falls & No Ry—			Preferred.....	100	82	Ft Wayne & Nor Ind Trac.....	100	-----	-----
1st M s f g 5s 1940 op '15—J&J	-----	50	West End Street Ry com.....	50	44	Preferred.....	100	30	40
Westchester Elec—See 3d Av Ry			Preferred 8%.....	50	53	Franklin Telegraph (guar).....	100	-----	-----
Westchester Lt 1st g 5s '50—J&D	75	80	Boston Suburban Elec. (no par)	-----	-----	Galveston-Houston El Co.....	100	25	25
N Y Sub Gas—1st g 5s '49 M&S	60	70	Preferred.....	-----	5	Preferred.....	100	57	62
West Chester (Pa) St Ry—			Boston & Worcest Elec. (no par)	-----	-----	Gas & Elec of Bergen County.....	100	65	-----
1st g 5s Aug 7 1932—F&A	74	79	Preferred.....	-----	10	Gas & Electric Securities.....	100	250	325
West End St—See Boston El			Brazilian Tr L & P Ltd.....	100	42	Preferred.....	100	70	80
West End St Ry—See Boston El			B'way & 7th Ave RR—See N Y Rys			General Electric—See Ind. & M fac. Cos			
Western L & P 5s 1937—J&D	90	95	Brooklyn Edison.....	90	94	General Gas & Electric.....	100	-----	-----
Western Light & Power—			Brooklyn Rapid Transit.....	100	12 1/2	Cumulative preferred.....	100	-----	-----
1st s f 5s 1925—M&N	68	75	Certificates of deposit.....	-----	3 1/2	Convertible preferred.....	100	75	80
Western N Y & Pa Trac—			Brooklyn City RR.....	100	4	Georgia L Pow & Rys pref.....	100	104	106
1st & ref g 5s 1937 op '12—J&J	-----	-----	Brooklyn Union Gas.....	100	50	Georgia Ry & El Co stmpd.....	100	72	75
Western N Y Utilities—			Buffalo General Electric.....	100	102	Preferred.....	100	13	14
1st g 5s 1946—J&D	-----	-----	Calif Elec Generating, pref.....	100	70	Georgia Ry & Power com.....	100	73	76
W Ohio Ry—1st 5s 1921—M&N	78	83	Calif Ry & Pow prior pref.....	100	12	First preferred.....	100	17	18 1/2
Western States Gas & Electric—			Calif St Cable RR (San Fran) 100	60	-----	Second preferred.....	100	93	100
1st & ref 5s 1941 opt—J&D	83	88	Camden & Sub Ry—See P S Corp			Gold & Stock Teleg (guar).....	100	-----	-----
6% notes Feb 1927—F&A	78	80	Canadian General Electric.....	100	104	Grand Rapids Ry preferred.....	100	25	25
Western Tr L & C col tr g 5s '32—J&J	74	79	Capital Trac (Wash, D C).....	100	87 1/2	Hackensack Water.....	25	23	-----
West Un Teleg Coll tr 5s '38—J&J	-----	76 1/2	Carolina Pow & Light, com.....	100	32	Preferred.....	25	23	-----
Wdg & R E M 4 1/2s '50—M&N	-----	97	Cent Arkan Ry & L Corp pref.....	100	85	Harrisburg Lt & Pow pref.....	50	183	190
West Un Gas ext at 5% to 41 M&N	70	76	Cent Crosset RR—See N Y Rys			Hartford Electric Light.....	100	33	34
Northw'n gu g 4 1/2s 1934—J&J	-----	80	Cent Hudson Gas & Elec.....	100	93	Preferred.....	100	28	34
Western United Gas & El—			Cent Pk N&E RR—See N Y Rys			Hartford City Gas Lt com.....	25	34	38
1st & ref 5s g 1921 to '50—F&A	80	85	Central & South Amer Teleg.....	100	103	Preferred.....	100	90	100
West Liberty St Ry—See Phila Co			Central States Elec Corp.....	100	9	Havana Elec Lt & Power.....	100	100	110
West Penn Power—			Preferred.....	100	54	Preferred.....	100	38	-----
1st M 5s '48 op '21 Ser A M&S	80	84	Chic City & Concom part cts (t)	-----	6 1/2	Houghton County Elec Lt.....	25	15	18
1st M 5s 1958 Ser C—J&D	90	98	Pref partic cts..... (no par)	-----	6 1/2	Preferred.....	100	-----	-----
Conv deb 6s 1924—J&D	90	96	Chicago City Ry.....	100	1	Houghton County Tr com.....	100	60	60
West Penn Railways Co—			Chicago Elevated Rys com.....	100	4 1/2	Preferred.....	100	80	88
1st g 5s Jan 1 1931—A&O	72	77	Preferred.....	100	15	Hudson County Gas.....	100	85	95
Pitts McKees & Connells RR	-----	-----	Chicago Rys partic cts ser 1.....	-----	5	Illinois Traction common.....	100	-----	-----
1st cons g 5s Jan 1 '31—J&D	-----	-----	Series 2.....	-----	5 1/2	Preferred.....	100	rs 67	rs 69
West Penn Tr 1st 5s 1935—J&D	-----	-----	Series 3.....	-----	1 1/2	Illum & Power Securities.....	100	10	20
Phila Pass Ry—See Phila R T			Series 4.....	-----	1 1/2	Preferred.....	100	an 88	95
Phatcom Co Ry & Lt 5s '35 M&N	-----	80	Chicago Sub Gas & Electric.....	100	-----	Indiana Lighting.....	100	-----	-----
Wheeling (W Va) Elec Co—			Preferred.....	100	-----	Indiana Rys & Lt common.....	100	55	-----
1st M 5s 1941 opt—M&N	67	73	Chris & 10th Sts RR—See N Y Rys			Preferred.....	100	90	92
Wheeling Trac 5s g 1931—J&J	78	86	Cincinnati Gas & Electric.....	100	63 1/2	Indiana Union Traction.....	100	-----	-----
Wilkes-Barre G&E 5s 55opt—J&J	-----	-----	Cincinnati Gas Transp.....	100	98	Indianapolis Gas.....	50	49	53
Wilkes-Barre & Hazleton RR—			Cincinnati & Hamilton Trac.....	100	-----	Indianapolis & Southeast Tr pf.....	100	60	75
1st coll tr g 5s 1951—M&N	30	40	Preferred.....	100	66	Indianapolis St Ry Co.....	100	60	65
Wilkes & Wyo Val—5s '21 A&O	85	90	Cin New & Cov Lt & Trac.....	100	53	Indianap W W Sec, pref.....	100	80	90
Wilkinsb & E Pitts St Ry—See Phila Co			Preferred.....	100	53	Interboro Consol Corp v t c.....			

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Inter-State Rys preferred	100	d	---	North Ohio Elec Corp, com. (t)	100	10	14	Republic Ry & Lt com	100	14	16
Jacksonville Traction com	100	---	5	Preferred	100	33	44	Preferred	100	50	53
Preferred	100	---	25	Northern Ohio Tr & L pref	100	---	80	Richmond Light & RR	100	---	---
Kentucky Securities Corp	100	10	15	Nor Ontario Lt & Pow com	100	11	15	Roch Ry & Light 5% pref	100	50	60
Preferred	100	65	75	Preferred	100	51	57	7% preferred	100	90	95
Keystone Telephone	50	d	10	Northern States Power	100	40	47	St Jos Ry Lt Ht & Pow pref	100	50	60
Preferred	50	d	34	Preferred	100	84	87	San Joaquin Light & Pow	100	9	---
Kinloch Long Dist Telep	100	---	40	Northern Tex Elec Co com	100	60	67	Preferred	100	---	---
Laclede Gas Light	100	---	40	Preferred	100	65	69	Savannah Electric Co	100	---	---
Preferred	100	---	68 1/2	Northwest Electric	100	9	14	Preferred	100	---	---
Lake Shore Elec common	100	---	2	Preferred	100	62	70	Scioto Valley Trac com	100	15	17
First preferred	100	---	20	Northwestern Teleg (guar)	50	38	45	First preferred	100	80	90
Second preferred	100	---	20	Ohio Cities Gas	25	d	39 1/2	Preferred	100	65	75
Laurens (Pa) Ry & Lt pref	50	d	---	Preferred	100	72 1/2	---	Scranton Elec, pref	100	d	---
Laurentide Power	100	63	64	Ohio Fuel Supply	25	d	50 1/2	Shawinigan Water & Power	100	r	105
Lehigh Power Securities	(t)	d	5 1/2	Ohio Gas & Electric pref	100	92	98	Somerset Un & Middlesex Lt	100	60	70
Lehigh Valley Transit com	50	d	8	Ohio State Telephone	100	15	18	South Calif Edison com	100	84	87
Preferred	50	d	19	Preferred	100	86	---	Preferred	100	98 1/2	101 1/2
Lincoln (Neb) Gas & El Lt	100	---	---	Ohio Traction—Common	100	3	7	South & Atlan Teleg (guar)	25	d	12
Lone Star Gas, new	25	d	31	Preferred	100	30	35	Southern New Eng Teleg	100	97	98 1/2
Louisville Home Telephone	100	98	104	Okahoma Natural Gas	25	d	36	Southern Utilities com	100	5	15
Louisville Railway Co	100	30	40	Omaha & Council Bluffs	100	---	---	Preferred	100	45	45
Preferred	100	58	62	Preferred	100	---	---	So Jer Gas El & Tr—See Publ	c	Service Corp	---
Lowell Electric Light	100	140	150	Oro Electric Corp, pref	100	---	---	Southwest Missouri RR	100	---	---
Lowell Gas	100	145	155	Ottawa Light, Heat & Pow	100	---	---	Springfield (Mo.) Ry. & L. pref	100	85	92
Mahon & Shen Ry & L. pref	100	80	85	Ottawa Traction	100	---	---	Springfield (O.) L.H. & P. pref	100	80	---
Manhat Elev Ry (N Y)	100	47	49	Ottumwa (Ia) Ry & Lt pref	100	---	---	Spring Valley Water	100	60	---
Manufac Lt & Ht., Pittsb.	50	d	54 1/2	Pacific & Atlantic Teleg (gu)	25	d	12	Standard Gas & Elec (Del)	50	d	17
Mass Electric Companies	100	---	---	Pacific Gas & Electric	100	45	46 1/2	Preferred	50	d	37 1/2
Preferred, stamped	100	---	---	First preferred	100	78	81	Superior Water, L & P com	100	---	---
Massachusetts Gas Cos	100	71	72	Second preferred (old pref)	100	---	---	Preferred	100	---	---
Preferred	100	60	61	Pacific Gas & Elec (Ariz) pf	100	80	85	Tampa Elec Co	100	108	112
Massachusetts Lig Cos com	(t)	d	10	Pacific Light Corporation	100	135	---	Tennessee Ry L & P com	100	1	2
Preferred	100	73	78	Preferred	100	---	---	Preferred	100	4	6
Memphis Street Ry com	100	---	---	Pacific Teleg & Teleg	100	39	40	Terre Haute Ind & East	100	---	2 1/2
Preferred	100	---	---	Preferred	100	96	101	Preferred	100	---	16
Mexican Light & Power com	100	l	10	Paducah Tr & Light com	100	---	---	Terre Haute Tr & Lt pref	100	---	---
Mexican Northern Power	100	---	---	Preferred	100	---	---	Third Ave Ry (N Y)	100	11 1/2	12
Mexican Teleg & Teleg	100	d	700	Paterson & Passaic Gas & El	100	80	90	Tidewater Power pref	100	80	88
Preferred	100	d	1 1/2	Pawtucket Gas preferred	100	70	80	Toledo Bowling Green & So	100	---	---
Mexico Tramway	100	l	18	Penn Central Light & P pref	100	41	42	Toledo Home Telephone	100	---	---
Michigan Light pref	100	70	75	Pennsylvania Lighting com	100	30	35	Toledo Rys & Light Co	100	---	---
Michigan State Teleg pref	100	45	50	Preferred	100	75	80	Toronto Railway	100	r	43
Middle West Utilities	100	15	20	Pennsylvania Water & Pow	100	81	82	Tri-City Ry & Light pref	100	67	72
Preferred	100	36	41	Pensacola Elec Co, com	100	---	---	Tri-State Teleg & Teleg	100	d	---
Milw Elec Ry & Lt pref	100	65	70	Preferred	100	---	---	Preferred	100	d	---
Mississippi River Power	100	10	12	People's G L & C (Chic)	100	33 1/2	34	Troy (N Y) Gas	100	135	140
Preferred	100	46	50	People's Nat Gas & Pipeage	25	d	---	23d Street—See N Y Railways	---	---	---
Mobile Electric pref	100	on	60	Phila Co (Pittsburgh)	50	d	36 1/2	Twin City Rapid Transit	100	31	34
Mohawk Valley Co	100	55	65	5% non-cum preferred	50	d	28	Preferred	100	---	95
Monongahela Val Tr	25	d	9 1/2	5% cum preferred	50	d	32	Union Natural Gas	100	s	120 1/2
Preferred	25	d	---	Allegheny Traction	50	d	---	Union St Ry (New Bed, Mass)	100	s	103 1/2
Montana Power	100	63	63 1/2	Citizens Traction	50	d	---	Union Trac of Ind com	100	---	1
Preferred	100	95	98	Duquesne Light pref	100	94	99	First preferred	100	---	8
Montreal L H & P Cons	100	r	84 1/2	Federal St & Pleasant Val	25	d	---	Second preferred	100	---	2
Montreal Telegraph	40	---	120	Pittsburgh & B'ham Tr	50	d	---	United Elec of New Jersey	100	80	---
Montreal Tramways com	100	r	125	United Traction preferred	50	d	---	United Electric Secur pref	100	90	100
Montreal Tram & Pow	100	r	15	Phila Electric (full paid)	25	d	24 1/2	United Gas & Elec Corp	100	---	---
Mountain States Tel & Tel	100	90	92	Phila Rap Tran Vot Tr Cifs	50	d	22 1/2	First preferred	100	---	---
Municipal Gas (Albany)	100	92	100	Citizens' Passenger guar	50	d	---	Second preferred	100	---	---
Muskegon Gas & Electric	100	---	---	Continen Pass Ry (\$29 pd)	50	d	74	United Gas & Elec of N J pf	100	---	---
Preferred	100	a	---	Falm't Pk & Hadding'n	50	d	45	United Gas Improvement	50	d	43 1/2
Narragansett Electric	50	d	57 1/2	Frank'd & Southwark Pass	50	d	270	United Ill Co of New Haven	100	186	190
Nashville Ry & Light pref	100	---	---	Germantown Passenger	50	d	80 1/2	United Light & Rys com	100	22	25
National Light, Heat & Pow	100	3	5	Green & Coates Sts (\$15 pd)	50	d	87 1/2	First preferred	100	60	63
Preferred	100	25	30	Hestonville M & F com	50	d	32 1/2	United Rys of St Lou—Com	100	1 1/2	---
Newark Consolidated Gas	100	72	76	Preferred	50	d	---	Preferred	100	6	7 1/2
New Bedford Gas & Elec	100	150	155	Phila Cy Pass Ry (\$23 1/2 pd)	50	d	106	United Rys & Elec (Balt) com	50	d	12 1/2
New Bedford & Onset Ry	100	15	---	Phil & Gray's Ry (\$25 pd)	50	d	60 1/2	United Rys Investment Co	100	9 1/2	10 1/2
New England Co com	100	47	55	Philadelphia Traction	50	d	53	Preferred	100	21	22
First preference	100	80	85	Ridge Ave Pass (\$28 paid)	50	d	187 1/2	United Trac & Elec (Prov)	100	10	20
Second preferred	100	50	58	2d & 3d Sts Ry guar	50	d	192 1/2	United Utilities	100	n	5
New England Power, pref	100	---	---	13th & 15th Sts Pass Ry	50	d	187 1/2	Preferred	100	an	80
New England Tel & Tel	100	85	85 1/2	Union Pass (\$30 5-6 pd)	50	d	100	Utah Securities Corp	100	8 1/2	8 1/2
New Haven Gas Light	25	d	30	Union Traction (\$17 1/2 pd)	50	d	32	Virginia Ry & Power com	100	55	60
New Haven Water	50	d	69	West Phila Pass guar	50	d	165 1/2	Preferred	100	---	---
New Ori Rys & Light Co	100	5 1/2	---	Pine Bluff Co pref	100	87	95	Virginian Power Co com	100	7	12
Preferred	100	17 1/2	---	Pittsb & Birm Trac—See Phila	Co	---	---	Preferred	100	80	82
New York City—Cons Gas	100	81 1/2	84	Pittsburgh Oil & Gas	100	z	12 1/2	Wash Balt & Annap	50	d	15
N Y Mutual Gas Light	100	80	90	Portland (Me) Gas Light	50	d	48	Preferred	100	---	---
New York Railways	100	---	---	Portland (Ore) Ry Lt & Pow	100	---	---	Washington (D C) Gas	20	d	44 1/2
Bleeker St & Fult'n Ry	100	---	25	New stock (75% paid)	100	r	4	Wash-Idaho Wat L & P pf	100	---	---
Bway & 7th Ave guar	100	---	---	Porto Rico Rys Ltd	100	r	33 1/2	Wash (D C) Ry & El com	100	17	18 1/2
Central Cross-town 7%	100	---	---	Preferred	100	---	---	Preferred	100	48	50
Christopher & Tenth Sts	100	---	---	Providence Gas	50	d	---	Wash-Virginia Ry com	100	2	3 1/2
Eighth Ave	100	---	---	Public Service Corp of N J	100	60	65	Preferred	100	5	7
42d St & Grand St Ferry	100	---	---	Camden & Sub (\$5 paid)	25	d	---	Washington Water Power Co	100	70	75
Ninth Ave guar 6%	100	---	---	Consolidated Trac of N J	100	40	50	Western Ohio R.R 1st pref	100	---	95
Second Ave	100	---	---	Elizabeth & Trent com	50	d	---	Western Power	100	15	17
Sixth Ave	100	---	40	Preferred	50	d	---	Preferred	100	61 1/2	63 1/2
Twenty-third St guar	100	---	---	Rapid Transit St Ry Co	100	150	175	Western Rys & Light pref	100	40	---
N Y & Richmond Gas	100	---	22	So Jersey Gas Elec & Trac	100	85	95	Western States Gas & Elec	100	5	15
N Y State Rys common	100	29	31	Public Service Co of Nor Ill	100	72	74	Preferred	100	---	76
Preferred	100	44	46	Preferred	100	86	87 1/2	Western Union Telegraph	100	84 1/2	85
Niagara Falls Power com	100	95	---	Puget Sound Light & Power	100	18	20	Westhouse Elec & Mfg—See un	der Misc	---	---
Preferred	100	---	104	Preferred	100	57	59 1/2	West Penn Power pref	100	92	97
Norfolk Railway & Light	25	d	35	Quebec Ry Lt Heat & Pow	100	r	22 1/2	West Penn Rys preferred	100	72	77
Northern (Mass) St Ry	100	25	---	Railways Company General	10	d	---	West Penn Tr & Wat Pow	100	10	12
Northern Calif Power Cons	100	---	---	Rap Tran St Ry—See Pub Serv	Corp	---	---	Preferred	100	60	65
				Reading Traction	50	d	22	Winnipeg Electric Ry	100	r	32
				City Passenger Ry	50	d	95	Wisconsin Edison common	100	30	34
				East Reading Electric Ry	50	d	73	Wisconsin-Minn L & P, pf	100	80	85
				Reading Transit & Lt, pref	50	d	90	York (Pa) Rys common	50	d	10
								Preferred	50	d	30 1/2

a Purchaser also pays accrued dividend. d Price per share, not per cent. s New stock. h Ex-stock dividend. k Last sale. l In London. n Nominal. r Canadian price. s Sale price. u Ex-warrants. v Old stock. z Ex-dividend. y Ex-rights. t 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 "and interest" except where marked "f" and income and defaulted bonds.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
INDUSTRIAL & MISCEL'NE			OUS B BONDS.			American Ice Securities—		
Acme White Lead & Color Wks	98	100	Allied Packers, Inc—	71	72	American Ice Co—R E 1st &	91	95
1st 6s July 1920 to '28 op. J&J	56	58	Conv s f deb 6s 1939 J&J	89 1/2	92	gen s f 6s '42 opt '13—F&A	87	92
Adams Exp col tr g 4s '48 M&S	52	56	Conv g deb 5s 1924—F&A	94 1/2	96 1/2	Amer Maltng 5s 1928—J&D	98	100
Col tr g 4s 1947—J&D	98	100	American Can—deb 5s 1928 F&A	83	85	Amer Pipe & Constr Securities—		
Advance-Rumely deb 6s '25 M&F	14	15	Amer Cot Oil g 5s 1931 opt M&N	92	94	Coll tr g 6s 1922 opt—F&A		
Ala Steel & Shipbldg—See Tenn	13 1/2	14 1/2	6% notes Sept 2 1924 M&S2					
Alaska Gold Mines deb 6s '25 M&S			Amer Graphophone 6s '30 J&D					
Deb 6s 1926 Ser B—M&S								

b Basis. f This price includes accrued interest. k Last sale. n Nominal. s Sale price. t New stock.

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Amer Smelt & Refining— 1st M 5s 1947.....A&O	70	75%	Fairmont Coal 5s 1931.....J&J	85 1/2		Pittab Brewing 6s Feb 4 '49 J&J		75
Amer Spirits Mfg 6s 1920 M&S	95		Federal Sugar Refining— 6% notes 1924.....M&N	92 1/2	95	Pittab Coal deb 5s July 1931 M&S		97
Amer S S of W Va 5s 1920 M&N	98	102	Fort St Union Depot—See Steam			Pittab Term Warehouse & Trans		
Amer Steel Foundries— Deb 4s 1923.....F&A	92 1/2	94 1/2	General Amer Tank Car Corp— Equip 7s (sa) 1920-1923 M&N	7 1/2	7%	1st ref 6s Nov 1 1936.....M&N		
Amer Tobacco 6s 1944.....A&O	117		General Baking 1st 6s 1933 J&J	89		Pittsburgh-Westmoreland Coal	81	83
Guaranty Trust cfs of dep- 6s Aug 1 1951.....F&A	116		General Elec 3 1/2s 1942 op F&A	65	67	1st s f g 5s 1947 opt.....M&N	95	98
6s Aug 1 1951.....F&A			Deb 5s '52 tax-ex N.Y. M&S	83 1/2	84	Pitts & Westm C5s '25op M&N	80	85
Div cfs 1921 Ser A.....M&S	185	195	Deb 6s Feb 1 1940.....F&A	98	98 1/2	Pleasant Vail Coal 5s 1925 J&J		
Div cfs 1921 Ser B.....M&S	185	195	Grard Pt Storage 3 1/2s '40.....A&O	65	75	Pocahontas Consol'd Collieries— 1st gold 5s 1957 opt.....J&J	80 1/2	83
Div cfs 1921 Ser C.....M&S	185	195	Goodrich (B F) Co— 7% conv g note 1925.....A&O	95 1/2	96	Powell Riv Co 6s '21-'27.....J&J	95	100
Div cfs 1921 Ser D.....M&S	185	195	Gordon Ironsides & Fares Co, Ltd. 1st s f g 6s 1927 opt.....J&J			Procter & Gamble Co— 7% gold notes 1921.....M&S	99 1/2	100
Div cfs 1921 Ser E.....M&S	185	195	Gorham Mfg Co— 1st M 7s F&A '21-'24.....F&A	66.75%	6.20%	7% gold notes 1922.....M&S	99 1/2	100
7% gold notes 1920.....M&N	99 1/2	100 1/2	Gottlieb-Bauerschmidt-Straus Brew Co—1st 4s 1951.....M&S		35 1/2	7% gold notes 1923.....M&S	99 1/2	100 1/2
7% gold notes 1921.....M&N	99 1/2	100 1/2	2d Income 5s Sep 1951.....M&N			Producers Transp 5s 1921 J&J	99	100 1/2
7% gold notes 1922.....M&N	99 1/2	100 1/2	Granby Con Min Smelt & Pow— 1st conv 6s 1928 ser A.....M&N	95	96	Provid't Loan Soc 4 1/2s '21 M&S	95	100
7% gold notes 1923.....M&N	99 1/2	99 3/4	Stamped	95	96	Remington Typewriter— 1st M 6s 1921-1926.....J&J		
American Type Foundry— Deb gold 6s 1926.....M&N	98	101	Grand River Coal & Coke—See			Republic Ir & Steel 5s '40.....A&O		88
Deb gold 6s 1937.....M&N	95	98	Great Atlantic & Pacific Tea— 6% conv g notes J'ne '21 Q-M	98 1/2	99 1/2	Reynolds (R J) Tobacco Co— 6s 1922.....F&A	95 1/2	95 1/2
Deb gold 6s 1939.....M&N	95	98	Harris Abbatior 6s 1928.....F&A	95	100	Roch & Pitts C&I 5s 1946 M&N		88
American Writing Paper— S f 7-6s Jan 1 1939.....J&J	80	82	Havana Tobacco—5s 1922 J&D	50	58	1st s f g 4 1/2s 1932 opt.....F&A	82	87
Anaconda Copper Mining— 6% gold bonds 1929 Ser A J&J	91 1/2	93	Hecker-Jones-Jewell 6s '22 M&S	97	99	Rocky Mtn Fuel 5s 1941.....A&O		60
Anglo-Amer Oil, Ltd.—s f gold 7 1/2s 1925.....A&O	99 1/2	100	Hoboken Land & Impt Co— 1st M g 5s Nov 1930.....M&N	90		Rogers-Brown Iron 5s '21-40 J&J	85	100
Armour & Co.—Real est 1st g 4 1/2s 1939 op J&D	77 1/2	78	Hock Val Products 5s '61 op J&J	54	58	St Clair Furnace 5s '20-'39 F&A		
Conv g deb 6s J'ne 15 '20 J&D	98	99 1/2	Hoster-Columbus Co 6s '40.....A&O	48	52	St Joseph Stk Yds 4 1/2s '30 J&J	69	
Conv g deb 6s J'ne 15 '21 J&D	98	99 1/2	Hudson Nav g 6s 1938 op F&A	48	50	St Lawrence Pulp & Lumber— 1st M 6s 1920-1933.....F&A	65	85
Conv g deb 6s J'ne 15 '22 J&D	98	99 1/2	Huebner-Toledo Brew 6s '30 J&J	40	50	St Louis Brew Assn 6s 1939 J&J	70	
Conv g deb 6s J'ne 15 '23 J&D	98	99 1/2	Huntington Land & Impt— Coll tr g 6s 1920-1927 J&D			St Louis Car Co 6s '21-'23 M&N	90	95
Conv g deb 6s J'ne 15 '24 J&D	98	99 1/2	Illinois Steel—Deb 4 1/2s '40.....A&O	76	76 1/2	St L Nat Stock Yds 4s '30.....J&J	69	80
Associated Oil Co—5s 1922 F&A	96	98	Independent Brewing 6s '55 J&J	90	90 1/2	St L Rocky Mt & P 5s '55 stp J&J	69	73
Astoria (N Y) Veneer Mills & D— 1st s f g 6s 1941 opt.....J&J			Indiana Steel 1st 5s 1952.....M&N	80	90	Securities Co N Y 4% conv M&S	58	62
Atlantic Fruit & S. S.— deb 6s, Jan 1945.....J&J	85	100	Ingersoll-Rand—1st g 5s Dec 31 1935 opt Dec 31 1910.....J&J	80	90	Sibley Mfg Co 1st 5s 1922.....M&S		
Atl Gulf & W Indies SS Lines— Col tr g 5s Jan 1 1939.....J&J	73	74	Inland Steel 1st 6s 1921-28.....A&O	100	102	Sinclair Cons Oil Corp— 7% g n'tes May 15 '25 M&N 15		98
Atlas Port Cement 1st 6s '25 M&S			Ext'ret 6s '42 op '16 ser A J&J	100	102	Sioux City Stk Yds 1st 5s '30 J&J		
Baldwin Locomotive Works— 1st s f 5s 1940 op att '15 M&N	96 1/2	97	Internat Agricul Corp— 1st coll tr s f g 5s '32op M&N	77	79 1/2	Sloss-Sheffield Steel & Iron— 6% s f g notes 1929.....F&A	89	91
Barney & Smith Car 6s 1936 J&J	87	93	International Merc Marine— 1st M coll tr 6s 1941.....A&O	87	88	Somerset Hotel Tr 4s 1921 J&D		90
Beech Creek C & S 5s '44.....J&D			International Paper— Con conv g s f 5s '35op '09 J&J	100 1/2	86 1/2	Standard Mill—1st g 5s 30 M&N		
Bethlehem Steel Corporation— 7% g notes July 15 '22 J&J 15	98	98 1/2	1st & ref s f 5s 1947 Ser A J&J	86 1/2	87 1/2	Standard Steel Works Co— 1st M s f g 5s 1928.....J&J	97 1/2	98 1/2
7% g notes July 15 '23 J&J 15	97 1/2	98 1/2	Internat Salt g 5s '51 op.....A&O	70	72 1/2	Steel Co of Can, 6s 1940.....J&J	97	10
Beth St 1st ex g 6s '26 gu J&J	90	92	Internat Silver 1st 6s '48.....J&J	95	95	Sun Cr Co col tr s f g 5s '44 J&J		86 1/2
Beth St pur m 6s Aug '98 Q-F	99	102	Deb 6s 1933.....J&J	89	89	Swift & Co 1st s f g 5s '44.....J&J	97	97 1/2
Beth St 1st l & ref 5s '42 M&N	81	82	Iron Steamboat 1st 5s 1932 A&O	95	100	6% gold notes 1921 F & A 15	97	97 1/2
Pur M 5s 1936.....J&J	80	82	Jefferson & Clearf C & I— 2d gold 6s 1926.....J&D	86	86	T H Symington conv 6s '20 J&J	98	100
Penn Mary Steel 5s 1937.....J&J	86	95	Indiana Co 1st s f 5s '50.....J&J	79	84	Temple Coal s. f. 5s 1924 J&J	98	100
South Fisheries s f 6s 1926.....A&O			Jones & Laughlin St 5s '39 M&N	88	90	Tenn C I & RR gen 5s '61.....J&J	86 1/2	87 1/2
South Term Co—3 1/2s '47 F&A			Knickerb Ice 1st 5s '41 opt J&J	90	94	Ala Steel & Shipbdg 6s '30 J&J	99	
Straden Copper Mines Co— S f g 6s 1931.....F&A	85	85 1/2	La Belle Iron Wks— 1st & ref 5s 1940.....J&D	90	94	Cahaba C M Co 1st 6s '22 J&J	99	
Brunswick-Balke-Collerider Co— 6% serial notes 1921-29.....J&J	8	8%	Lackaw St 5s '23 op to '08.....A&O	92 1/2	93 1/2	Tenn Cop Co conv 6s '25 M&N	102	94
Buffalo & Susq Iron 5s 1932 J&D			1st 5s 1950 op after 1915 M&S	86 1/2	87 1/2	Texas Co deb 6s '31 op '15 J&J	104 1/2	105
Deb g 5s Jan '26 op '10.....M&S			Eq 5s 1921-1926.....M&S 15	57	58	Sink fd 7% gd notes '23 M&S	98 1/2	98 1/2
Turns (P) & Co 6s '24op att '14 A&O	98 1/2		7 1/2s Superior Corp Inc 5s '24 Oct	58	65	Union B & F 1st g 5s '30 op J&J	89 1/2	90
1st & ref s f 6s 1931.....J&J	77	77 1/2	1st & coll tr gold 5s 1944 J&D	58	65	Stamped		
Swish Term 1st 4s 1932.....A&O	73 1/2		Lake of the Woods Mill Co, Ltd 1st M 6s June 1923.....J&D	99 1/2		Union Oil Co of California— First lien s f 5s 1931 opt.....J&J 2	89 1/2	90
Cons g 5s Jan 1 1935.....J&J	73 1/2		Latrobe-Connellville C & C— 1st s f g 6s 1931 opt.....J&D			Un Steel Co 1st 5s '52gu J&D	102 1/2	103 1/2
Swish Terminal Buildings Co— 1st s f gold guar 6s 1930.....A&O	73 1/2		Lehigh Coal & Nav— Gen M g 4 1/2s May 1924.....Q-F	92 1/2	94	Un Transp 1st 5s 1923.....F&A	95	97 1/2
Cahaba Coal Min—See Tenn C, I & RR			Funding 4s g July 1 1948 J&J	78	81	Union Typewriter—See Remin	100	
California Wine Association— Conv g 5s Sep 10 '25 op s f M&S	92	93	Col tr power 4 1/2s '21 op J&J	83	85	Un Fruit—Deb 4 1/2s 1923 J&J	100	
Canada Cem't 1st 6s '29 op A&O			Con s f g 4 1/2s 1934.....J&J	80	80 1/2	Deb g 4 1/2s 1925 s f.....J&J	100	
Canadian Car & Fdy Co, Ltd— 1st s f g 6s 1939.....J&D	89 1/2		Leh & W-Barre Coal—See Cent	101 1/2	101 1/2	United Lead deb 5s 1943.....J&J	78	82
Canadian Cons Rubber, Ltd— Gold 6s 1946 opt 1911.....A&O	93		Liggett & Myers g 7s 1944.....A&O	80	80 1/2	U S Env 1st 5s '20-'34op 19 J&D	91	95
Canadian Cottons 5s 1940 J&J 2	84		Gold bonds 5s 1951.....F&A	92 1/2	97	U S Finishing— Con gold 6s 1929.....J&J	85	91
Cent Foundry 6s 1931.....F&A			Lima Locomotive Corp— 1st s f g 6s 1932.....M&N	89	94	U S Light & Heat 1st s f 6s 1935.....J&D	65	75
Cent Hud St Boat 5s Apr '33 A&O	92 1/2		Lorillard (P) Co g 7s 1944.....A&O	101	101 1/2	4s Ser I to N 1920-1922.....Var		
Central Leather 5s 1925.....A&O	92 1/2		Mallory SS 1st s f 5s 1932.....J&J	80	85	US Realty & Imp 5s g '24 op J&J	80	80 1/2
Chic Jct coll tr ref g 4s 1940.....A&O	81 1/2		Maryland Steel 1st 5s 1922 F&A	92	96	US Rubber— 7% notes Dec 1 1923.....J&D	100 1/2	101
Chic Pneu Tool 5s Dec 31 '21 J&J			Mexican C & C 5s 1926 op M&S	80	85	1st & ref 5s 1947 Ser A.....J&J	80 1/2	82
1st 6s 1920-1923.....A&O			Midvale Steel & Ordnance— Conv s f 6s 1936.....M&S	80 1/2	80 1/2	Conv 6% notes 1926.....F&A	97	98 1/2
Chic Un Sta—See Steam RR bds			Monon Coal—See Chic Ind & L			United States Steel Corp— Col tr s f 5s Apr '51 op '11 Var	97	100
Chicoutimi Pulp 6s '43.....J&J	99 1/2		Monon Riv Con C&C 4s '49 J&D	74 1/2	75	Col tr s f 5s Apr '51 not op Var	97	100
Chill Copper conv 7s 1923 M&N	75 1/2		Morris & Co 1st s f 4 1/2s '39 J&J	50 1/2	50 1/2	Col tr 2d 5s Apr '63op '13 M&N	92 1/2	93 1/2
Conv 6s 1932 Ser A.....A&O			Mtge Bond 4s Ser 2 '66 op A&O	70		Utah Fuel—See Denw & Rio Gr	90	95
Clearfield Bit Coal 4s 1940 J&J			5s Ser 3 1932 op '22.....J&J			Vancouver Lumber 6s '21-'25 J&J	84	
Cleve & Sandusky Brewing— 1st s f g 6s J'ne 1 '48 op J&J	80	87	Nat Conduit & Cable Inc— 1st M s f 6s 1927.....A&O	72	75	Vandalia Coal 1st 6s '30 op J&J	55	65
Clyde SS 1st 5s 1931 opt.....F&A	85	91	Nat Enam & Stgp 5s '29 J&D	95	96	Victor-Amer Fuel 1st 6s 40 F&A		
Col Fuel & Iron s f 6s 1943 F&A	80 1/2		Nat Starch deb 5s 1930 gu.....J&J	93 1/2		Victor Fuel 1st s f g 5s 1953 J&J		69
Colorado Industrial— 1st g 5s ser A&B '34op F&A	72 1/2	74 1/2	National Tube 1st 5s 1952 M&N	88 1/2		Virginia-Carolina Chemical— 1st M g 6s 1923 opt s f.....J&D	92 1/2	93 1/2
Computing-Tabulating-Rec Co— Sink fund gold 6s 1941.....J&J	82	83	Natomas Co of Cal— Gen & ref 6s 1935.....J&J	71 1/2		Conv deb 6s 1924 opt s f.....A&O 15	95 1/2	97
Dons Tobac coll tr 4s '51.....F&A	79	80	New Eng Nav—See N Y N H & H	90		Va Ir Coal & Coke 5s 1949 M&S	82 1/2	85 1/2
Donsol Coal 4 1/2s 1934 opt M&N	75 1/2		N Y Zinc 1st 4s 1926.....A&O	96 1/2		Ward Baking Co— 1st g 6s June 15 1937.....J&D 15	88	92
1st & ref s f g 5s 1950.....J&D	97		N Y Air Brake 1st 6s '28conv M&N	96 1/2		Webster C&O 1st g 5s '42op M&S	87	93
Conv 6% g '23 op att '16 F&A	98		N Y Dock Co—1st g 4s '61 F&A	55	61	Welsbach Co col tr 6s '30.....J&D	94	98
Gorn Prod Ref s f 5s '31.....M&N	98		N Y & Hob Fy 5s May '46 J&D	75		West Canada Fl Mills Co, Ltd— 1st s f 6s Mch 1928.....M&S		
1st g 5s 1934 s f.....M&N	98		Hoboken Ferry 5s '46.....M&N	80		1st & ref s f 6s 1931.....M&S		100
Cramp (Wm) Bonds Ship & Bldg 1st M g 5s 1929 opt.....M&S			N Y & N J Ferry—5s '46.....J&J	75		Western Electric Co— 1st 5s Dec 31 '22 op att '11 J&J		95 1/2
Grew Levick Co 1st 6s 1931 F&A	88	90	N Y Shipbuilding Co— 1st M s f 5s Nov 1 1946.....M&S	70	75	Conv gold 7s Apr 1925.....A&O	98 1/2	98 1/2
Cuba Cane Sugar Corp— Conv deb 7s 1930.....J&J	96 1/2	97	O'Garra Coal 5s 55 op att '08 M&S	60	65	Wickwire Steel—1st 6s '34 M&N		
Cuban-Am Sugar—1st 16s notes Jan 1 1921.....J&J	99	99 1/2	Ogilvie Flour Mills 6s '32 J&D	100		Wilson & Co 1st 6s 1941.....A&O	88	89
Cudahy Packing Co— 1st s f gold 5s 1946.....J&D	79 1/2	80 1/2	Series C.....	100		Conv s f g 6s 1928.....J&D	87 1/2	87 1/2
7% g notes July 15 '23 J&J 15	97 1/2	98 1/2	Pacific Coast Co—G 5s '46 J&D	78		EXCHANGE SEATS.		
Davies (Wm) Co 1st 6s '26.....J&J	95		Park & Tilford s f 6s '36.....J&D	78		No. Last Sale.		
Dewees (W) Wood Co 5s '30 M&N			Parsons (W Va) Pulp & Lumber	92	98	N Y Stock Exch. 1,100 \$94,000		
Distillers' Securities Corp— Col tr cv g 5s '27 op '08.....A&O	75	78	Peerless Trk & Mot 6s '25 M&N 10	90	94	N Y Con Stk Ex. 486 3,500	2,000	3,500
Dominion Coal 5s '40 op '10.....M&N	78	82	Pennmans, Ltd—1st 5s '20 M&N	89	90	N Y Produce Ex. 1,800 3,700	3,500	3,700
Dominion Iron & St 6s 1929 J&J	83 1/2		Pennsylv C & C 1st 5s '32 op J&J	91	96	N Y Cotton Ex. 450 20,500	24,000	25,000
Donlop Tire & Rub Goods, Ltd— 1st s f g 6s 1927 opt.....M&S			Penn Mary Steel—See Beth Steel			N Y Coff & Sug Ex 323 6,700	6,900	7,000
du Pont (E I) de Nem Powd— Gold 4 1/2s June 1 1936.....J&D	95 1/2	100	Pennsylvania Steel— Pa&Md Steel conv g 6s '25 M&S	98	100	Baltimore Stk Ex 87 5,000		
Eagle & Phenix Mfg 5s 1926 J&J			Span-Amer Iron 6s 1927 J&J	98	100	Boston Stock Ex. 150 15,500	15,000	16,000
Eastern Steel 1st 5s '31op 16 F&A	85	92	Pierce Oil Corp— Conv deb 6s 1924.....J&J			Chic Bd of Trade. 1,614 10,000		10,000
Elk Horn Coal 6s 1925.....J&D	83	89				Chicago Stk Exch 250 7,800		7,800
Empire Refg 1st 6s 1927.....F&A								

^a Par value \$100. ^b Assessment paid. ^c Par value \$700. ^d Price per share, not per cent. ^e Par value \$500. ^f Par value \$1,000. ^g Par value \$50. ^h Last sale. ⁱ First installment paid. ^j Nominal. ^k Canadian price. ^l Sale price. ^m New stock. ⁿ Ex-dividend. ^o Ex-rights.

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Old South Bldg Assn.	100	55		Am Pneu Serv.	50	1 1/4	1 1/4	California				Dom Coal pref.	100	87	89 1/2
Oliver Bld Tr (B)	100	85		First pref.	50	30		Petrol Corp.	100	29 1/2	31	Dominion Glass	100	63	63 1/2
Paddock Bld Tr (B)	100	50		Preferred	50	6	6 1/4	Preferred	100	66	68	Preferred	100	87	
Penn Bld Tr (B)	100	35		Am Radiator	25	80	81	Calumet & Chic				Dom I & S pref.	100	89	92
Post Of Sq Tr (B)	100			Preferred	100		116	Can & Dock	100			DomStCorpcom	100	68	69
PrayBld Tr (Bos)	100	15		Am Rolling Mill	25	52 1/2	52 3/4	Cambria Iron	50	38	39	duPont (E I) de			
R E Assoc (Bos)	100	60		Preferred	100	96		Canada Cement	100	65 1/2	65 3/4	N & Co com.	100	325	335
Realty Associates of				7% deb pref.	100	99 1/2	100	Preferred	100	91 1/4	92	Debent stk.	100	80	84
Brooklyn	100	112		Am Safety Razor	25	12 1/2	12 1/2	CanFdys&Forg	100	210	235	Durham Hosiery	50	50	53 1/2
Somerset H Tr (B)	100	45		American Screw	100	152 1/2		Preferred	100			Preferred	100	96	97 1/2
South St Tr (Bos)	100	75		Am Seed Mach	100	76	80	Can SS Lines	100	76 1/2	77	Eagle Lock	25	110	113
South Term Tr (B)	100	40		Preferred	100	95		Preferred	100	82	82 3/4	Eastern Steel	100	80	85
State St Ex (Bos)	100			Am Shipbldg	100	105	110	Preferred	100	55 1/2	57 1/2	1st pref	100	83	88
Suffolk R E Tr (B)	100	450		Preferred	100	73	76	CanadianCar&F	100	99	99 3/4	Eastm Kod N J	100		570
Summer St Tr (B)	100	65		Amer Ship & Com				Preferred	100			Preferred	100	106	
Term Hotel Tr (B)	100	83		merce (no par)	22 3/4	23		Can Con Rub.	100			Edm's & Jones Cor	25	30	
Preferred	100	70		Amer Smelt Sec				Preferred	100			Preferred	100	87	90
Texas Pacific Land				Pt Ser A std.	100	79	80	Canad'n Explos.	100	150		Elec Bd & Sh pf	100	85	90
Trust certifs	325	400		Am Smelt&Refg	100	58 1/2	59	Preferred	100	80	83	Elec Stor Batt.	100	120 1/2	121
Trem't Bld Tr (B)	100	65		Preferred	100	91 1/4	93 1/2	Can Locomotive	100	93	95	Elgin Nat Watch	100	160	170
Trinit Tr (Bos)	100	85		Am Snuff com.	100	95	101	Preferred	100	90	92	Elk H Coal Corp.	50	22	23
University Associ-				Preferred	100	78 1/2	80	Carbon Steel	100	97	101	Preferred	50	33	43
ates (Cambr)	100	40		Am St F'dries 33	1-3	40	40 1/2	1st pref	100	100	110	Ely Walker Dry			205
Western R E Tr	100	115		Preferred	100	88 1/2	90	2d pref	100	72	76	Goods	100		100
Winthrop Bld Tr (B)	100	50		American Stores	(f)	43	43 1/2	Carib Syndicate	25	24	25	1st preferred	100		84
TITLE GUARAN-				Am Sugar Refg.	100	128 1/4	128 3/4	Carriage Fact.	100			Emerson-Branting-			
TEE & SAFE				Preferred	100	107	110	Preferred	100			ham	100	21	23
DEPOSIT				Am Sumat Tob.	100	86	86 1/2	Case (J I) Thresh				Preferred	100	80 1/4	81
STOCKS				Preferred	100	90	94	Mach pref	100	94	95	Empire St & Ir.	100	45	52
Amer Surety	50	73	78	Am Thread pref.	5	3 1/2	5	Casein Co of Am	100	44	50	Preferred	100	80	85
Bond & M Guar	100	225	235	Am Tobacco	100	223 3/4	229	Case Lockwood &				Endicott-Johnson			
Chicago T & Tr	100	212	214	Preferred	100	91	95	Brainard Co.	100	210		Common	50	102 1/2	103 1/2
CitySD (AlbNY)	100	150	160	Am Tob Sec	(f)	56	56 1/2	Celluloid Co.	100	160	165	Preferred	100	98 1/4	99 1/4
Columbia Title				Am Type Foun.	100	40	45	Central Aguirre				Eureka Pipe L.	100	108	114
(Washington)	5	4 1/2	5 1/2	Am Vitriol Prod	50	15		Sugar Cos(new)	100	121	123	Fairbanks Co.	25	63	72
Fidelity & D (Md)	50	124	128	Preferred	100		99 1/2	Central C & C	100	94	95	Preferred	100	98	
1st Mfg Gu N Y	100			Am W W & Elec				Preferred	100	79		Fajado Sugar	100	195	202
Kentucky Title Co				Common	100	2 1/2	3 1/2	Cent Foundry	100	18	20	Famous Players			
Preferred	100	103	103	First pref.	100	43	47	Preferred	100	36	56	Lasky Corp.	(f)	69 1/4	71
Lawyers' M Co.	100	120	130	Partic pref.	100	7	8	Cent Leather	100	72 1/2	72 1/2	Preferred	100	84 1/4	86
Louisville Title	100	120	125	Am Wind Glass				Preferred	100	102 1/2	105	Far & Ship Tob			
Maryland CasCos	25		74 1/2	Preferred	100	99 1/2	100	Cert'n-teedProd	(f)	48	50	Warehouse	100		5
Mortgage Bond	100	92	97	Am Wh Cor pf.	100	94	98	1st pref	100	82 1/4		1st preferred	100	50	70
Nat Surety Co.	100	197	204	Am Wind Glass				2d pref	100	80	81	2d preferred	100		20
NY Title & Mfg.	100	138	144	Mach	100		115	Champion Coated				Fay & Egan com	100	40	50
RE Tins (Wash)	100	80		Preferred	100		89	Paper	100	250	290	Preferred	100	80	95
Tit Ins & Gu (San Fr)	100	140		Am Wool (Mass)	100	114 1/4	115 1/2	Preferred	100	95		Federal Sug Refg	100	105	109
Title Gu Tr (StL)	100	67		Preferred	100	100	100 1/2	Chandler Motor	100	142 1/2	143	Preferred	100	105	109
U S Casualty	100	150	160	Am Wringer	100		80	Chesebrough				Fisher Body	(f)	130	131
USFidel & Gu (M)	50	125	127	Preferred	100		110	Manufact'ng.	100	225	235	Preferred	100	102	106
USTGu&Indem	100	75	82	Am Writing Pap	100	5	9	Preferred	100	102	106	Flsk Rubbercom	25	31 1/2	31 1/2
Westch & Bronx Tit				Preferred	100	37	40 1/2	Chic Aud Assn.	100			1st pref	100	94	96
& Mfg Guar.	100	150	170	Anglo-Amer Oil	100	22 1/2	22 1/2	Chic Junc Rys &				2d pref	100	115	
INDUSTRIAL &				Armour & Co pf	100	95	95 1/2	Un St Yd stdp	100	131		Foundation Co	(f)	105	110
MISCELLANEOUS				Assets Realiza.	100	3 1/2	4 1/2	Preferred	100	75	78	Freeport Tex Co	(f)	22	22 1/2
Adams Express	100	28	33	Assoc Dry G'ds.	100	35	37	Chic Pneu Tool	100	86	87	Gair (Robt) Cop	100	105	
Advance-Rumely				1st pref.	100	63	67	Chic Ry Equip.	100	111		Galena-Sig. Oil	100	63	66
Com	100	35 1/2	37 1/2	2d pref.	100	63	68	Childs Co	100	86	89	Preferred	100	98	102
Com	100	63 1/2	66	Associated Oil	100	110	115	Preferred	100	96	99	Pref (new)	100	95	99
Aeolian-Weber				Associat'd Simmons				Chin Tob Wareh.	100	16	25	Gaston Williams			
Plano & Plan.	100	23	30	Hardware	100	6	7 1/2	Chin Un Stk Yds.	100	110	115	& Wigmore	(f)	13 1/2	13 1/2
Preferred	100	83		Preferred	100	92	93	City Investing	100	65	70	GenAm TankCar	(f)	200	250
Aetna Explosives				Atlantic Fruit	100	29 1/2	30	Preferred	100	75	85	1st preferred	100	92	95
New stk (no par)	100	63	68	Atl Fruit & S. S.		5 1/2	6 1/2	Clev Cliffs Iron	100	250	290	Gen Asph com.	100	74	75
Preferred	100			Atl Holding	100	80	95	Clev Sand Brew	100		20	Preferred	100	105	115
Ajax Rubber	50	66	67	Atl Gulf & W				Preferred	100	20		Gen Baking	100	35	40
Alabama Co.	100	87	91	Ind SS Lines	100	146	148	Cleveland Stone	100		78	Preferred	100	90	97 1/2
1st pref.	100			Preferred	100	66 1/2	68	Cleutt, Peabody	100	83	90	Gen Chemical	100	130	155
2d pref.	100	70	73	Atl Lobos Oil	(f)	30	40	Preferred	100	98	100 1/2	Preferred	100	90	94
Albany Co.	100	60	65	Preferred	50	105	130	Coca-Cola	(f)	34 1/2	35	Gen Cig com.	100	61 1/2	62
Albany (N Y) Safe				Atlantic Refin.	100	106	108 1/2	Collins Co.	100	230		Preferred	100	94	100
Dep&Storage	100	140	160	Preferred	100	168	178	Colo Fuel & Ir.	100	35 1/2	36	Deb Pref	100	82 1/2	85
Allied Packers	(f)	22	25	Atlas Powder	100	84	86	Preferred	100		125	General Electric	100	145 1/2	147
Allis Chalmers Mfg				Preferred	100	84	86	Colt's Patent				Gen Motors	100	295	296
Com	100	35 1/2	36	Autosales Corp.	50		12	Fire Arms M.	25	57	59	Temp cifs.		29 1/2	29 1/2
Pref	100	71	79	Babcock & Wil.	100	119	121	Col Graph Mfg.				Preferred	100	76 1/4	79
Am Agri Chem.	100	85	86	Baldw Loc Wks	100	112 1/2	114	Preferred	100	81	86 1/2	Deb 6% stk.	100	71	71 1/2
Preferred	100	89 1/4	91	Preferred	100	100	101	New stock	(f)	38 1/2	39	Deb 7% stk.	100	80 1/2	82 1/2
Am Bank Note	50	41	45	Baltimore Tube	100	53 1/2	54	Comput-Tabulat				Gen Petrol	100	134	134 1/2
Preferred	50	41	45	Preferred	100	83	84	Recording Co	100	49	51	Preferred			99
Am Beet Sugar	100	93	93 1/2	Barnet Leath'r.	(f)	60	70	Conley Foil	100	260	290	Gen Ry Signal	100	70	
Preferred	100	82	91	Preferred	100	89	95	New (no par)	100	23	25	Preferred	100	60	
American Book	100	105	115	Bar & Smith Car	100		4	Consol Car Heat	100	20	22	Globe-Wernicke	100	200	210
Am Bosch Magn	(f)	107 1/2	110	Preferred	100		15	Cons Cigar	(f)	61 1/4	61 1/4	Preferred	100	98	105
Am BrakeSh&F	100	85	96	Barnsdall Corp.	25	43	45	Preferred	100	78 1/2	81	Goodrich (B F)	100	65 1/4	66
Preferred	100	250	220	Barrett Co.	100	124	125	Cons Coal of StL	100		20	Preferred	100	91 1/4	92 1/4
American Brass	100	210	220	Preferred	100	106	107	Cons Ice (Pittsb)	50		20	Goodyear Tire &			359
American Can.	100	40 1/4	40 1/2	Beatrice Cream	100	205	215	Preferred	50		39 1/4	Preferred	100	97 1/2	99
Preferred	100	90 1/2	93	Preferred	100	99	102	Cons Coal of Md	100	81	83	Gorham Mfg pf	100	98	102
Am Car & Fdry	100	132	133	Bethlehem Mot	(f)	22 1/2	23	Consumers Co.	100	65	66	Gorton-Pew Fish	50	24	25
Preferred	100	110 1/4	115	Beth'hem Steel	100	89	87 1/2	Preferred	100	84	86	Preferred	100	97	103
Am Caramel	100	93	100	Class B com.	100	87 1/2	88	Continental Can	100	89	90 1/4	Grasselli Chem.	100		145
Preferred	100	40	45	Preferred	100	95	100	Preferred	100	100	103	Preferred	100	96	98 1/2
Am Chiclé	100	68	75	8% com conv				Cont Candy	(f)	12 1/2	12 1/2	Gray & Davis	25	29	29 1/2
Preferred	100	130	135	Billings & Spen	25	89	92	Continental Mot	100	10 1/2	10 1/2	Gray & Dudley	100	115	117
Am Cigar	100	83	86	Bliss (E W) Co.	50	430	475	Continental Oil	100	150	160	Gt A & P Tea pf	100	94	100
Preferred	100	80	82	Booth Fisheries	(f)	9 1/2	9 1/2								

Stocks. Par.			Stocks. Par.			Stocks. Par.			Stocks. Par.		
Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.
Hock Val Prod. 100	18 1/2	18 1/2	Magnolia Petrol. 100	390	410	Phelps-Dodge 100	210	210	Superior Steel 100	47 1/2	49
Holly Sug Co. (t) d	54	57	Mallinson (H R)	31	35	Phillip-J Corp (t) d	60	68	First pref. 100	100	103
Preferred 100	94	96	Co. (t) 100	75	78	Preferred 100	86	90	Swan & Finch 100	90	98
Holyoke Wat Po. 100	400		Preferred 100	122	123	Pierce-Arrow Mot	56 1/2	56 1/2	Swift & Co. 100 d	113	114
Hooven Owens &			Manati Sugar 100	96	99	Car Corp (no par)	56 1/2	56 1/2	Swift Internat. 15 d	36 1/2	37
Rentschler pf 100	90	100	Preferred 100	100	100	Preferred 100	95	98	Temtor Corn & Fru		
Houston Oil cts 100	90	100	Manh Beach Co 100	1/2	2 1/2	Pierce Oil Corp 25 d	16 1/2	16 1/2	Prod A. (t) d	41 1/2	42
Preferred cts 100	80	82	Manhattan Elec			Preferred 100	84	87	Class B. (t) d	38	
Div oblig. F&A d	104	106 1/2	Supply 100 c	49	52	Pittsb Brewing 50 d	7 1/2	7 1/2	Texas Company 25 d	44 1/2	44 1/2
Hupp Motor 10 d	18 1/2	18 1/2	1st preferred 100 n	95	97	Preferred 50 d	17 1/2	18	Tex P Coal & Oil 10 d	80	83
Hutch Sug Pltn 25 d	30 1/2	30 1/2	Manhat Shrt. 25 d	25 1/2	27	Pitts Coal (Pa) 100	58	59	Thomas Iron 50 d	40	45
Hydraulic Pr Br 100	7 1/2	8	Preferred 100			Preferred 100	85	90	Tide Water Oil 100	195	200
Preferred 100	47		Maple Leaf Mill 100 r	160		Pittsb Pl Glass 100	167	170	Times Square Auto		
Illinois Brick 100	78	80	Marlin-Rockwell			Pittsb Steel pf 100	80	90	Supply com. (t) d	29	31
Illinois Pipe L 100	160	170	Corp v c t. (t) d	56 1/2	60	Plant (TG) pref 100		95	Preferred 100	112	117
Imperial Tob of			Martin Parry Corp (t)	23	27	Plimont Mfg Co 100	103	110	Tobacco Prod. 100	63 1/2	64
Canada com. 5 d	5	7 1/2	Math's n Alkali 50 d	25	31	Porto-Rican Am			Preferred 100	84	90
Independ Brewg. 50 d	4 1/2	15	Maxwell Mot. 100		28 1/2	Tobacco 100	125	132	Torrington Co 25 d	25	28
Preferred 50 d			Certificates dep			Prairie Oil & Gas 100	560	570	Preferred 25 d	25	28
Indiana Refg. 5 d	7 1/2	8 1/2	1st pref. 100		50	Prairie Pipe L 100	200	210	Transmont Oil. (t) d	15 1/2	15 1/2
Indiana Pipe L 50 d	88	92	Certificates dep			Pratt & Whit pf. 100	97	100	Transue & Williams		
Indian Ref com 100	175	200	2d pref. 100		31	Pressed Steel Car 100	95 1/2	97 1/2	Steel Forg. (t) d	53 1/2	54
Preferred 100	90	110	Certificates dep			Preferred 100	100	101	Trenton Pott. 100	5	10
Ingersoll-Rand 100		90	May (The) Dept			Proc & Gamble 20 d	130	131	Preferred 100	55	65
Preferred 100	90	100	Stores Co com 100	122	123	Preferred 100		150	Underw Typew. 100	167	170
Inland Steel 25 d	59	61	Preferred 100	102 1/2	104	6% pref. 100	99 1/2	99 1/2	Preferred 100	100	117
Intercont Rub. 100	10	11	McCorry Stores 100	28	31	Pullman Co. 100	113	114	Union Carbide		
Int Agr Cor com 100	20 1/2	21	Preferred 100	87	90	Punta Alegre Sug 50 d	103 1/2	104	Union Carbide		
Preferred 100	79 1/2	80	Merg Linotype 100	132 1/2	133	Quaker Oats 100	265	270	& Carbon no par d	61 1/2	61 1/2
Inter Button Hole			Merritt Oil 10 d	15 1/2	15 1/2	Preferred 100	93	93 1/2	Union Ferry (NY)		
Sew Machine 10 d			Mexican Petrol. 100	168 1/2	169 1/2	Ry Sil-Spring 100	91	93	& Brooklyn 100	35	40
Int Educational			Preferred 100	92	95	Preferred 100		105 1/2	Union Oil of Del (t) d	29	
Publish'g com. 50 d	1	3	Mich Limest & Ch 25 d	20 1/2	22 1/2	Rainier Mot Corp (t) d	42	43	Union Oil of Cal	180 1/2	182
Preferred 50 d	10 1/2	11 1/2	Preferred 25 d	21	22 1/2	Preferred 100	96	100	Union Tank Car 100	103	106
Int Harvester 100	121 1/2	122 1/2	Mid States Oil 10 d	31 1/2	32	Reece Button-			Preferred 100	98	100
Prof 100	109 1/2	112	Midvale Steel &			Hole Machine 10 d	14 1/2	15	Un Stock Yds		
Inter Merc Marine			Ordinance 50 d	43 1/2	43 1/2	Rees Fold Mach 10 d	3 1/2	3 1/2	So Omaha 100	89	100 1/2
Common 100	31 1/2	32	Midwest Refg. 50 d	145	147	Reis (Robt) & Co (t) d	19	22	United Alloy Steel t d	43 1/2	44
Preferred 100	84	84 1/2	Mitchell Motors (t) d	35	37	1st preferred 100	78	83	Untd Cig Stores		
Int Mot Truck. (t) d	106 1/2	110	Moline Plow 1st			Remington Typew.			of Am com. 100	125	175
1st pref. 100	76	78 1/2	pref. 100	89	91	Common 100	67 1/2	68 1/2	Preferred 100	100	110
2d pref. 100	65	68 1/2	Montgomery Ward			1st pref. 100	92	96	United Drug 100	134	137
Inter Nickel 25 d	19 1/2	19 1/2	& Co, pref. 100	102	104	1st pf ser S. 100	92	96	1st pref. 50 d	48 1/2	50
Preferred 100	80	85	New common. (t) d	32	32 1/2	2d pref. 100	90	98 1/2	2d pref. 100	121	
Inter Paper 100	69 1/2	69 1/2	Morse Twist Drill			Reo Motor Car 10 d	23 1/2	24	United Dyewood 100	55	60
Preferred 100	80	109	& Machinery 50 d		230	Replogle Steel. (t) d	79	80	Preferred 100	94	
Prof stamped 100	70	72	Mullins Body. (t) d	38	40	Repub I & Steel 100	93 1/2	93 1/2	United Fruit 100	204	205
Internat Petrol. 51 d	35	36	Preferred 100	95		Preferred 100	96	97 1/2	United Paper B'd. 100	25 1/2	27 1/2
Inter Salt 100	57	70	Nash Wareh & El 100	20	23	Repub Motor Tr (t) d	41 1/2	43	Preferred 100	66	
Inter Silver 100	34	36	Nat Acme Co. 50 d	35 1/2	35 1/2	Reynolds (R J)			Untd Ret Stors. (t) d	68 1/2	68 1/2
Preferred 100	97 1/2	99 1/2	Nat Aniline &			Tobacco 100	580	620	Untd Sh Mach Cor 25 d	43 1/2	44
Int Text Book 100	75	77 1/2	Chemical com 100	62	62 1/2	B Com 100	460	480	Preferred 25 d	24 1/2	25
Iron Prod Corp. (t) d	42	42 1/2	Preferred 100	85	87	Preferred 100	99 1/2	103	U S Bob & Shut 100	150	160
Iron Steamt Co. (t) d	1 1/2	3 1/2	Nat Biscuit 100	113 1/2	115	Rome Brass & C 100			Preferred 100	100	105
Isl'd Oil & Trans 10 d	5 1/2	5 1/2	Preferred 100	100	110	Royal Bak Pow 100	120	135	US Cast IP & Fdy 100	16 1/2	17
JRM Montgomery 100	100	107	Nat Candy 100	138 1/2	144	Preferred 100	84	86	Preferred 100	46 1/2	50
Preferred 100	92	100	1st pref. 100	102	105	Royal Dutch Co NY d	109 1/2	109 1/2	U S Envelope 100	220	
Jewel Tea 100	13	14	2d pref. 100	100	101 1/2	Saco-Lowell Co. 100	210	214	Preferred 100	104	107
Preferred 100	30	35	Nat. Cloak & Suit 100	65	73	Preferred 100	95	99	U S Express 100	6 1/2	7
Johnson Tin Foli			Preferred 100	90	98	Safety Car H & L 100	60	63	U S Finishing 100	93	99
& Metal 100	108	115	Nat Conduit & C. (t) d	9 1/2	10	St L Cot Comp. 100	39		Preferred 100	88	92
Johns Pratt Co. 100	100	107	Nat Enam & Stpg 100	73	74	St L Rocky Mt &			U S Food Prod. 100	62 1/2	63
Jones Bros Tea 100	22 1/2	26	Preferred 100	93	98	Pacific Co 100	37	44	U S Glass 100		60
K C Stk Yds of Me			Nat Fire-Proofg 50 d	7 1/2	7 1/2	Preferred 100	55	65	U S Ind Alcohol 100	84	85
Common 100	85	88	Preferred 50 d	15	16	Santa Cecilia Sug (t)	16 1/2	17 1/2	Preferred 100	95	100
Preferred 100	68	70	Nat Lead 100	77	78	Preferred 100	80	83	U S Play Card 100	300	325
Kayser (Jul) & Co 100	95	105	Preferred 100	104	107	Sapulpa Refg. 5 d	5 1/2	5 1/2	U S Print & Litho		
1st preferred 100	107	115	Nat Ref com 100		410	Savage Arms 100	56	58	common 100	37	40
Kelly-Springfield			Preferred 100		125	Saxon Mot Cor. (t) d	13 1/2	14	1st pref. 100	95	97
Tire com. 25 d	109	110	Nat Sugar Refg. 100	166	169	Scovill Mfg. 100	420	430	2nd pref. 100	51	52
8% preferred 100	99 1/2	102	Nat'l Translt 12.50 d	29	31	Sears, Roebuck			U S Realty & Im 100	98 1/2	99
6% cum pref. 100		91	Natomas Co of Cal			& Co com. 100	209	210	U S Rubber 100	107 1/2	110
Kelsey Wheel 100	70	70 1/2	preferred 100	14 1/2		Preferred 100	110	116	1st preferred 100	107 1/2	110
Preferred 100	93	97	New Departure			Secur Corp Gen. 100		5	U S Sm Ref & Min 50 d	63 1/2	64
Kentucky Wag. 100	88	90	Mfg pref. 100	108	110	Preferred 100		40	Preferred 50 d	45 1/2	46
Keyat Tire & R. 10 d	31	31 1/2	NJ Zinc 100	293	295	Shell Transp & Tr 2 d	76 1/2	77	U S Steel Corp 100	94 1/2	94 1/2
Kirby Lumber 100	41	44	New Mexico &			Shredded Wheat 100 r	140		Preferred 100	109	109 1/2
Preferred 100	105	110	Arizona Land 1 d	1 1/2	2 1/2	Preferred 100	90		Vacuum Oil 100	365	385
Kolb Bakery pf. 100	80	85	New OrL Brew. 100		15	Silversmiths Co 100	48	55	Vanadium Corp. (t) d	76	76 1/2
Kresge (S S) Co 100	135	155	Preferred 100	26		Preferred 100			Vandalla Coal 100		5
Preferred 100	102	108	N Y Air Brake 100	96	99	Sinclair Cons Oil (t) d	35 1/2	35 1/2	Preferred 100		10
Kress (SH) & Co 100	86	100	N Y Dock 100	35	36	Singer Mfg. 100	125	130	Victor Talk M. 100	1100	1250
Preferred 100	101	105	N Y Shipbldg. (t) d		42	Singer Mfg Ltd. 51 d	2	3	Va-Caro Chem. 100	66	67
La Belle Ir Wks. 100	127 1/2		N Y Transit 100	155	165	Sloss-Sheff S & I 100	65	66	Preferred 100	104	106 1/2
Preferred 100	122		N Y Translt 100	155	165	Preferred 100	90	94	Va Iron, C & C 100	97	98
Lackawanna St. 100	76 1/2	77 1/2	Nicholson File 100	175	200	Smyth Mfg Co. 100	175	190	Vulcan Detin. 100	24	25
Lake Sup Corp. 100	15	15 1/2	Niles-Bem-P'd 100	108	110	Solar Refining 100	380	400	Preferred 100	88	91
Lake Torp Boat. 10 s	1 1/2	2 1/2	Preferred 100	95	100	Southern Pipe L 100	125	130	Waltham Watch 100	35	36
Lake of the Woods			Nor & W Stboat 100	212		South Penn Oil 100	280	290	Preferred 100	78	80
Milling 100 r	190		North Amer Co. 100		50	So Porto Rico Sug 100	250	275	Warwick I & St. 10 d	8 1/2	8 1/2
Preferred 100		104	N. A. Pulp & Pap. t d	5 1/2	5 1/2	Preferred 100	108	115	Washburn Wire 100	350	400
Landers, Frary			North & Judd. 25 d	79	82	Sweet Pa P L 100	60	65	Preferred 100	106	108 1/2
& Clark 25 d	64	66	Northern Pipe L 100	93	96	Spicer Mfg Co 100	116	117	Washington Oil. 10 d	30	35
Lanst Monotype 100	80	81	Nova Sc St & C. 100	55 1/2	56	1st pref. 100	116	117	Wash Market. 50 d	17 1/2	
Laurentide Co. 100	93	93 1/2	Preferred 100		101	Stand Coupler 100	10	15	Wells Fargo & Co 100	52 1/2	53 1/2
Lee Rub & Tire (t) d	30 1/2	31	Nunnally Co. (t) d	19 1/2	21 1/2	Preferred 100	80	90	Welsch Co com 100		
Lehigh Coal &			Oglivie Fl Mills 100	105 1/2	105 1/2	Stand Milling 100	130	155	Westing Air Brk 50 d		114
Navigation 50 d	63	64	Preferred 100	105 1/2	105 1/2	Preferred 100	78	85	West'ase El & Mf. 50 d	48 1/2	49
Lehigh Val Coal			Ohio Fuel Oil 100	25	320	Stand Oil (Cal) 100	315	320	1st pref. 50 d	63	70
Sales 50 d	90	93	Ohio Oil 25 d	315	320	Stand Oil (Ind) 100	660	680	Westmor'd Coal 50 d	60	
Leh & Wilkes			Okla Prod & Ref. 5 d	4 1/2	4 1/2	Stand Oil (Kan) 100	570	590	W Va Pulp & Pap 100	200	250
Barre Coal 50 d n	200		Old Domin SS 100	390	400	Stand Oil (Ky) 100	390	400	Weym-Brut Co 100	168	170
Libby, McNeil &			Otis Elevator 100	127	133	Stand Oil (Neb) 100	480	500	Preferred 100	96	99
Libby 10 d	26 1/2	27	Preferred 100		95	Stand Oil of NJ 100	685	690	Wheeling Mold &		
Liberty Mills 100	100	105	Otis Steel. (t) d	26 1/2	27 1/2	Preferred 100	104 1/2	104 1/2	Fdy new com.	40	

UNITED STATES AND MUNICIPAL BONDS

In State and municipal bonds the custom has always been to quote them, "and interest." That is the accrued interest must in all cases be added on. There are a very few instances which form exceptions to the rule—that is, where the prices given are flat prices, the accrued interest having been taken into account in making them. These are indicated by a special mark, thus (f).

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

Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
UNITED STATES—See also page 19				San Joaquin Co 5s '20-'49 J&J			5.25	West Hartford—			
2s Pan Can Nov 1938—Q-F	101	102	---	San Mateo Co 5s '20-'42 J&J			5.25	4½s Ref & Imp 1943 J&D			5
3s Conversions 1946-47—Q-F	80	86	---	Santa Barbara—5s gold Sch			---	DELAWARE			
3s Treasury notes—A-J	---	---	---	1921 to 1941—Jan 10			---	3s Dec 1 1927 opt '02 J&D			5
Instrumentalities of U S Gov	---	---	---	4½s gold Aug 1943—F&A			5.25	New Castle Co 4½s '26-34 J&D			5.10
Fed F'm L 4½s '37 M&N	---	---	---	Stockton S D 5s '20-'21 J&J			5.25	4s Ref Dec '20 to '24 J&D			5.10
Fed F'm Loan 5s '38 M&N	---	---	---	CANADA—See page 50.			---	3½s 1920—J&J			5.10
Fed F'm L bonds issued by	---	---	---	COLORADO			---	Wilmington—4½s '22 A&O	b	5.40	5.10%
First Jt Stk Ld Bk, Chic	---	---	---	4s 1922 opt 1912—M&S	92	95	---	4½s St & Sew 1934—A&O	b	5.40	5.10%
5s 1937—M&N	96	98	---	Boulder 5s Sept 1 1926 M&S			---	4½s 1923-1937—A&O	b	5.40	5.10%
Liberty Jt Stk Land Bk	---	---	---	Canon C'y 5s '31 op '21 M&N	95	96	---	4½s Bldg-Con '53-62 M&S	b	5.40	5.10%
Salina, K, 5s '38 M&N	95	98	---	Colo Spgs 4s '29 op '14 M&S			5	4s St & Sew Apr '25 A&O	b	5.40	5.10%
U. S. Possessions—See Foreign	---	---	---	4s Ref Water Mar 1 1941—			5	DIST OF COLUMBIA			
ALABAMA				Delta Co 5s ref '30 op '20 J&D	95	96	---	3.65s Fund curr 1924—F&A	95	100	---
4½s Renewal 1950—J&J	94	100	---	Denver—			---	FLORIDA			
4½s renewal Cl C 1956—J&J	88	91	---	5s Aug 15 1928—F&A 15	98	100	---	Dade Co 5s Oct 1947-54—			5½
3½s renewal Jan 1956—J&J	---	---	4.80	Denver (City and County)—			---	Duval Co 5½s '32 op '12 M&N			5½
Birmingham 6s ref '23 F&A	---	---	5.25	4½s Water Nov '48 M&N	94½	95½	---	5s Road 1939—J&D			5½
5½s 1927—M&S	---	---	5.25	Garfield County—			---	5s Armory 1944—J&J			5½
15 '21 M&S	---	---	5.25	5s refdg May 1933 opt '23—	96	100	---	Everglades Drainage Dist			---
5s 1937—J&J	---	---	5.25	Grand Jct 5s '26 opt '21 J&J	95	96	---	6s 1923-1935—M&N	b	6%	5½%
5s Fund Sep 20 '41 M&S 30	---	---	5.25	Lake Co 4s Nov '21 op '11 A&O	95	97	---	Hamilton Co 5s Feb 7 '48—			5.30
Jefferson Co—6s 1921—A&O	---	---	5.25	Las Animas Co 4½s '31 J&J	93	95	---	Hernando County—			---
5s July 15 1920—J&J	---	---	5.25	Ouray Co—4s '21 op '11 F&A	85	95	---	5s Fund & Hghw 1944 J&J	95	97	---
5s 1949—J&J	---	---	5.25	Pueblo 6s Sept 1 1921 M&S	b	5.25	5.10%	Jacksonv 5s May 15 '24 M&N			5.10
4½s July 1 1931—J&J	---	---	5.25	Pueblo Co 4½s ref '31 op 21 J&J	b	5.25	5.10%	5s Improvt Jan 1 '38 J&J			5.10
4½s Hospital 1963—J&J	---	---	5.25	Pueblo Co S D No 20 4½s	b	5.25	5.10%	4½s Imp Nov 1936 M&N			5.10
Mobile—5s Sewer 1942 M&N	---	---	5.30	1932—M&S	b	5.25	5.10%	4½s Feb 1937—F&A			5.10
5s School 1943—J&D	---	---	5.30	Trinidad 5s '32 opt '22 A&O	93	97½	---	Jacksonville S D No 1—			---
5s Dock Nov 1 1947 M&N	---	---	5.30	CONNECTICUT			---	5s April 1945—J&J			5
5s Refunding 1949—M&S	---	---	5.30	3½s Apr 1934—A&O	90½	91½	---	Key West 5s 1942—J&J			5½
4½s Refunding 1937 A&O	---	---	5.30	4½s July 1938—J&J	96½	97½	---	Miami 5s 1920-1944—J&J			5½
4½s Water & Sew '39 J&J	---	---	5.30	Bridgeport—			---	Orange County 5s 1944 J&J			5½
Mobile Co 5s ref 1928—M&S	---	---	5.30	4½s Bridge 1920-65—J&J	b	5.25	5%	Pensacola 4½s ref 1941 A&O			5½
5s Refunding 1931—J&D	---	---	5.30	4½s High Sch '21-'63—J&J	b	5.25	5%	Polk Co 5s Road 1921-40—			5½
5s Road Feb 1932—F&A	---	---	5.30	4½s Sewer 1922-46—A&O	b	5%	4.70%	St Petersburg 5½ 1949 J&J			5.25
5s Nov 1 1947—M&N	---	---	5.30	3½s Improvt 1920-41 J&J	b	5.25	5%	Tampa 5s June '55 op '25 J&J			5.25
4s C H & Jail 1926—J&J	---	---	5.30	5s Constr'n '24-'48 J&D	b	5%	4.70%	5s Mun Imp '62 op '32 J&D			5.25
Montgomery—6s 1924—J&J	---	---	5.30	Bristol 4½s Water 1939 J&J			5	FOREIGN GOVTS			
5s Street Pav 1923—J&J	---	---	5.30	Danbury 4s Water 1946 J&J			5	Anglo-French 5s '20 A&O 15	98½	98½	---
5s Funding 1940—J&J	---	---	5.30	3½s Funding Oct '41 A&O			5	Argentine Republic—			---
4½s Water 1928—A&O	---	---	5.30	East Hartford—			---	Internal g 5s of '09 s f M&S	71	71½	---
4½s Sch WW&Sew '44 J&J	---	---	5.30	4½s School '27-'46 M&N			4.75	6% Treas bds May 15 1920	99½	100	---
Montgom'y Co—5s '35 A&O	---	---	5.30	East Hartford Fire District			---	Belgian Government—			---
Selma—5s '27 opt '10 M&N	---	---	5.30	4s Water June 1933—J&D			5	6% notes Ext'l 1921 J&J	96	97	---
ARIZONA				Hartford—			---	6% notes Ext'l 1925 J&J	90	91½	---
4½s ref Apr '38 op '28 J&J15	---	---	---	3½s Conn Riv Bdge '55 J&J			5	British—Cons 2½s op '23 Q-J	47		---
Maricopa County S D No 1	---	---	---	4s Water June '30-'39 J&D			5	4½s War Loan '25-'45 J&D			---
5s March 1933—Mar	---	---	5.25	4½s Water 1940-45—J&D			4.60	5½s g notes 1921—M&N	95	95½	---
Phoenix 4½s 1950 op '30 J&J	---	---	5.25	4½s Munic Bldg '33 M&N			5	5½s g Feb 1 1937—F&A	85½	86	---
5s School March 1933—	---	---	5.25	4½s Perm Imp '20-'27 J&D			4.60	5½s g conv Nov 1922 F&A	93½	93½	---
5s Jan 1 1954 opt 1934 J&J	---	---	5.25	Hartford School Districts—			---	5½s g conv Aug 1929 F&A	90½	91	---
5s W W 1921-1950—J&J	---	---	5.25	4½s Arsenal '20-'47 M&S			4.65	Chinese Government—			---
Prescott—5s 1948—J&J	---	---	5.50	4½s Northeast 1959 J&D			4.65	6% Treasury notes Nov			---
Tucson—Water 1950 J&J	---	---	5.25	4½s Northwest 1945 M&S			5	1921—M&N			---
4½s W Mar 10 '38 M&S10	---	---	5.25	4½s 2d North 1944—J&J			4.65	Hukuang Rys 5s £ J&D 15	43	44	---
ARKANSAS				3½s South Sept '55—M&S			5	5s of 1896 £ red on or			---
Ft Smith—5s 1926—A&O	---	---	5.40	4½s Southwest 1944 M&N			4.65	before 1933—A&O			---
5s W W 1921-1926—M&N	---	---	5.40	4½s Wash'tn '26-'47 J&J			4.65	4½s of 1898 £ red on or			---
St Francis Levee Dist—	---	---	---	4s West Middle 1937 F&A			5	before 1944—M&S			---
6s Oct 1 1943 opt '33 J&J	---	---	5.40	Meriden (City)—			---	Cuban 5s 1944 op 1911 M&S	90½	91½	---
6s 1947 opt 1937—J&J	---	---	5.40	4½s Water 1920-25—J&J			5	"Internal" 5s Nov 28 1913			---
5½s 1945-1964—J&J	---	---	5.40	Meriden (Town)—			---	optional—M&N 28	75	78	---
5½s 1950-1969—J&J	b	5.50	5.40%	4s Funding 1921-35 M&N			5	"Ext'l" g 4½s '49 op F&A	73½	73½	---
5s 1949 opt 1929—J&J	---	---	5.40	Middletown (City)—			---	"Ext'l" g 5s 1949—F&A	74	81	---
CALIFORNIA				3½s Impt July 1921—J&J			5	Treasury 6s 1929 J&D 30	96	96½	---
4½s Univ bldg Jan 5 '21-65 J&J	---	---	5	4s Water July 1922—J&J			5	Dominican Republic—			---
4½s Highw 1936-41—J&J 3	---	---	5	Middletown (Town)—			---	Cust's adm s f 5s '58 F&A	82½	85	---
4s Harb Imp 1935 op '50 J&J	---	---	5	3½s RR Aid Ref '24 J&J			4.65	France (Republic of)—			---
4s Highw July 3 '20-'61 J&J	---	---	5	4s RR Aid Ref 1930 F&A			4.65	5% National Loan not red			---
Alameda—4s '20 to '41 J&D	---	---	5.10	New Britain (City)—			---	before Jan 1931—Q-F 16	\$56	\$58	---
4½s Mun Imp '21-'48 A&O	---	---	5.10	3½s Sewer July 1932 J&J			5	Hawaii, Territory of—			---
Bakersfield 5s 1920-52 A&O	---	---	5.10	4s Munic Bldg 1948—J&J			5	4½s Sept 15 1949 M&S15			---
Berkley 5s 1942-1951—J&J	---	---	5.10	4½s Water Aug '41—F&A			4.65	4s Imp '41 opt '31—F&A	80	90	---
5s School 1921-1955—J&J	---	---	5.10	4½s Sch Aug '22-'43 F&A			4.65	4s Imp Sep '42 op '32 M&S	80	90	---
Los Ang—4½s '20 to '35 J&J	---	---	5.10	4½s Sch Aug 1929—F&A			4.65	4s May 15 '46 op '36 M&N	80	90	---
4½s OR Dec 31 '20-37 J&D	---	---	5.10	New Haven (City)—			---	4s Aug 1947 opt '37—F&A	80	90	---
4½s Harb Imp '20-'61 J&D	---	---	5.10	3½s Funding '25-'35 A&O			5	3½s Imp '21 opt 1911 J&J	80	90	---
4½s El plant '20-'51 J&D	---	---	5.10	4s Sewerage 1921-29 A&O			5	Italian Government—			---
4½s Aug 1 1923-42—F&A	---	---	5.10	4½s Paving Mar 1936 M&S			5	5½s 10-yr g bds (Sept '16)			---
4s Wann 1920 to '45 M&N	---	---	5.10	4½s Paving Aug '37 F&A			4.60	5% Int 1926-1941—J&J	u	\$46	\$50
4s g 1920 to 1930—J&J	---	---	5.10	4½s Impt Mch 15			4.60	Japanese Government—			---
3½s Water '20 to '41 A&O	---	---	5.10	'27-'35—M&S15			4.60	4½s £ '25 opt '10—F&A 15	o	75½	76½
4½s Sch 1920 to '44 J&D	---	---	5.10	New Haven (Town)—			---	4½s £ 1925 opt 1910 (2d			---
Los Ang Co 4½s '21-'49 F&A	---	---	5.10	3½s Air LRR '20-'29 J&J			4.60	series)—J&J 10	o	74½	77
Oakland—5½s '20-'43 F&A	---	---	5.10	New London—			---	4s £ '54 opt '10 J30 & D31			---
4½s Mun Imp '20-'43 F&A	---	---	5.10	3½s Water July 1926 J&J			5	4s £ Jan '31 opt after 1921—			59½
4½s Jan 15 1921-47—J&J	---	---	5.10	4s Munic Bldg 1933—A&O			5	Neth'd Govt 5s '20-'30 F&A			---
4½s Sch & Jne '20-'51 J&D	---	---	5.10	4½s Park July 1942—J&J			5	Philippine Islands—			---
Oakland S D 4s '20-'44 J&J	---	---	5.10	Norwalk (City)—			---	4s g L Pur '34 opt '14 Q-F			90
Orange Co 5s 1921-45—M&S	---	---	5.10	3½s Water July 1929 J&J			5	4s P Wks & Imp 1935 Q-M	80	90	---
Pasadena—4s Jan '21-'42 J&J	---	---	5.10	4s Ref Sewer '27-'28—J&J			4.75	4s Impt 1936 opt '16 F&A	80	90	---
4½s Wat Pl't '20-'38 A&O	---	---	5.10	4½s Improvt '20-'39 J&J			5	4s gold Dec 1 1946—Q-M	80	90	---
Passad S D 4½s '20-'22 Sep 15	---	---	5.10	Norwalk (Town)—			---	Philippine Ry—see under Steam			RRs
Redlands—5s 1922-51—J&J	---	---	5.10	4½s Bridge June '42 J&D			5	Porto Rico—4s 1921-33 J&J			---
Riverside 5s 1920-53—J&D	---	---	5.10	Norwich—			---	4½s Pub Imp '31-'34 J&J			---
Riverside Co 5s '25-'54 M&N	---	---	5.10	3½s Funding 1925—J&D	b	5.30	5%	4s Jan 1 1937 opt '22 J&J	80	90	---
Sacramento 4s Jan '21-'45 opt	---	---	5.10	4s Gas & Elec 1931—A&O	b	5.30	5%	4s Jan 1 1944-1950—J&J	80	90	---
4½s Sew & Dr '27-'34 J&J	---	---	5.10	4½s Water Mar '39 M&S	b	5.30	5%	4s gold 1920-1956—J&J	80	90	---
Sacram'to Co 4½s '20-46 J&D	---	---	5.10	4½s Refunding 1938 A&O	b	5.30	5%	4s Road 1927-1930—J&J	80	90	---
San Diego 5s WW '21-'54 A&O	---	---	5.25	Putnam (Town)—			---	4s 1927-1930 reg—J&J	80	90	---
4½s 1920-1941—J&J	---	---	5.25	4½s Water '22-'46—A&O			5	Russian 4s of 1902 opt—Q-M			---
4½s Wh & Har '21-'52 J&J	---	---	5.25	Stamford (City)—			---	Wladikawkas 4s Jan 13 '57			---
San Francisco 5s g '20-'55 J&J	---	---	5.25	4s Park May 1942—M&N			5	optional 1916—J&J 10			---
5s Munic 1920-1960—J&J	---	---	5.25	Stamford (Town)—			---	6½% credit Jne 17 '19 J&J 4			---
5s 1921-1939—M&N	---	---	5.25	4½s School 1921-45—J&J			5	5½% Int Loan '26 F&A 14			---
4½s April 1922—A&O	---	---	5.25	Waterbury 3½s Sch '21-32 J&J			5				

Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
Switzerland 4s optional J&D	---	---	---	GEORGIA	---	---	---	Council Bluffs—	---	---	---
5 1/2s Aug 1 1929... F&A	82	84	---	1 1/2s 1922... J&J	---	---	4.75	4 1/2s wat-wks '21-'30 M&N	---	---	5
United States of Mexico—	---	---	---	1 1/2s ref 1935-1945... J&J	---	---	4.75	4 1/2s Fire Eng H'se '21 J&J	---	---	5
5s g Ext Ln Ref '45 Q-Jan	c30 1/2	32 1/4	---	4s July 1 1926... J&J	---	---	4.75	Council Bluffs School Dist—	---	---	---
4s gold 1954... J&D	26 1/2	29	---	3 1/2s Jan 1921-1935... J&J	---	---	4.75	4s ref July 2 '20 op '15 J&J	---	---	5
FOREIGN CITIES, &c.	---	---	---	Albany—5s 1945... J&D	---	---	5.20	Crawford Co 5s '22-29 M&N	---	---	5
Amsterdam 4s 1900-01 A&O	---	---	---	Athens—5s 1922... M&N	---	---	5.20	Cushing 5s School 1939 M&N	---	---	5
Bordeaux (City) 6s '34 M&N	72 1/2	76	---	Atlanta—	---	---	---	Davenport 4s 1920-'29 M&N	---	---	5
Copenhagen 4s of 1901 M&N	74	76	---	4 1/2s 1922... J&J	5%	4.75%	---	Davenport SD 4 1/2s 1921 J&D	---	---	5
5 1/2s Munic. Ext. '44 J&J	98	102	---	4 1/2s Jan 1 1940... J&J	5%	4.75%	---	4 1/2s Sch Bldg 1925... J&J	---	---	5
Havana—1st 6s 1939... Q-J	97	101	---	4 1/2s Sewer 1921-'40... J&J	5%	4.75%	---	Des Moines 5s '20-'21... J&J	---	---	5
2d 6s... Q-J	98	101	---	4s Water May 31 '23 J&J	5%	4.75%	---	5s Municip 1920 1957 J&J	---	---	5
Lyons (City) 6s 1934 M&N	87 1/2	88 1/2	---	3 1/2s July 1 '31 & '33 J&J	5%	4.75%	---	4 1/2s 1921-1931... M&N	---	---	5
Marselles (City) 6s '34 M&N	87 1/2	88 1/2	---	Augusta—5s 1921... M&N	5%	4.85%	---	4s City Hall 1920-26 J&J	---	---	5
Paris (City) of 6s '21 A&O 15	89 1/4	90	---	4 1/2s Red May 1 '24 M&N	5%	4.85%	---	Des Moines Ind S D 4 1/2s '32 J&J	---	---	5
Rio de Janeiro—	---	---	---	4 1/2s Flood Prot '42 M&N	5%	4.85%	---	Dubuque Co 4 1/2s '21-'31 J&J	---	---	5
6s Ext'l ser 1922-31 M&N b	7%	6 1/2%	---	4s refunding 1934... J&J	5%	4.85%	---	Fort Dodge—	---	---	---
San Juan (City) of Porto Rico—	---	---	---	3 1/2s April 1930... A&O	5%	4.85%	---	5s Funding 1939... A&O	---	---	5
5s Ref & Imp 1922-36 J&J b	5%	---	---	Brunswick—5s Jan '21 J&J	98	100	---	Fremont Co 5s '20-'35 J&J	---	---	5
Sao Paulo (City), Brazil—	---	---	---	Clarke Co 5s 1923-'41 J&J	---	---	5.20	Greene Co 5s 1920-25... A&O	---	---	5
6% Ext g bds 1921-28 J&J b	8%	7%	---	Columbus 5s 1920-'22 J&J	5%	4.90%	---	Jackson Co 5s 1920-30 A&O	---	---	5
6% Ext s f 1943... M&N	---	95 1/2	6 1/2	5s W W 1920-1944... J&J	5%	4.90%	---	Marshalltown Ind S D—	---	---	---
Tokyo (City) of 5s of 1912—	---	---	---	4 1/2s Refunding 1939 J&J	5%	4.90%	---	4 1/2s July 1922... J&J	---	---	5
Red ann s f beg '17-52 M&S	56 1/4	57 1/4	---	Macon—5s July 1923... Q-J	5%	4.85%	---	5s City Hall 1925-39 M&N	---	---	5
CANADA—(New York Prices.)	---	---	---	4 1/2s Oct 1926... Q-J	5%	4.85%	---	O'Brien Co 5s 1921-25 F&A	---	---	5
Dominion of Canada—	---	---	---	4 1/2s W W 1920-'36 J&J	5%	4.85%	---	Ottumwa 4 1/2s June 1936... J&J	---	---	5
5 1/2s gold notes 1921 F&A	95 1/4	95 1/4	---	4s Pav & Sew '20 to '39 J&J	5%	4.85%	---	Polk Co 4 1/2s '22-'32 A&O 15	---	---	5
5 1/2s gold notes 1929 F&A	89	89 1/2	---	Rome 4 1/2s 1926... J&J	---	---	5.20	4s Court H'se '20-'24 A&O	---	---	5
5s 1921... A&O	88	89 1/2	---	4s Munic bldg '25-'39 A&O	---	---	5.20	5s Funding 1920-35 J&J	---	---	5
5s 1926... A&O	88	89 1/2	---	Savannah—4 1/2s ref '43 J&J	---	---	5	Waterloo—	---	---	---
5s 1931... A&O	88	89 1/2	---	4 1/2s Drainage 1944... F&A	---	---	5	4 1/2s W W Jan 15 '30 J&J	---	---	5
5s Mar 1 1937... M&S	88	88	---	4 1/2s refunding 1959... F&A	---	---	5	Woodbury Co 5s '25-'32 J&J	---	---	5
5s Oct 1931... A&O	88	85	---	Spalding County—	---	---	5.20	KANSAS	---	---	---
5 1/2s Vict Ln Dec '22 J&D	88	90	---	5s Dec 1 1923-1930 J&D	---	---	5.20	Atchison Co—	---	---	---
5 1/2s Vict Ln Nov '23 M&N	88	90	---	Valdosta 5s 1921-'42 Jan	---	---	5.20	4s Refund '29 op '14... J&J	---	---	5
5 1/2s Vict Ln Nov '23 M&N	88	89 1/2	---	IDAHO	---	---	---	Emporia—	---	---	---
5s Dec 1925... J&D	85 1/4	88	---	4 1/2s Cap Bldg '30-'39 J&J	---	---	5	4 1/2s Dec '29 op '19... F&A	---	---	5
5 1/2s Vict Ln Dec '27 J&D	89	91	---	4 1/2s May 1 '31 op '21... J&J	---	---	5	Emporia SD 4 1/2s 32op '22 J&J	---	---	5
5 1/2s Vict Ln Nov '33 M&N	90	91 1/2	---	4 1/2s Highway '35 op '25 J&J	---	---	5	Ft Scott 4 1/2s '35 op '10 M&S	---	---	5
5 1/2s Vict Ln Nov '34 M&N	87	89	---	4 1/2s Highw '37 op '27... J&J	---	---	5	Galena—	---	---	---
5 1/2s Vict Ln Dec '37 J&D	90	92	---	4s Jan 1 1934 op '24... J&J	---	---	5	5s W W 1920-1943... J&D	---	---	5
Alberta, Province of—	---	---	---	Blaine Co 5s Feb '22-'31 J&J	---	---	5.25	Hutchinson—5s 1931... A&O	---	---	5
5% deb May 1 1925 M&N	---	7 1/4	---	Boise City 5s '22 op '12 J&J	---	---	5.23	4 1/2s Pub Bldg '61op '31 J&J	---	---	5
4 1/2s s f deb 1924... F&A	---	7 1/4	---	Boise City SD 5s '25op '15 M&N	---	---	5.25	Kansas City—	---	---	---
Calgary 5s 1933... J&J	---	7 1/4	---	Shoshone County—	---	---	5.25	5s Feb 1 1921-1925... F&A	---	---	5
5s June 15 1935... J&D 15	---	7 1/4	---	5s 1920 to 1924 op '15 J&J	---	---	5.25	4 1/2s Wat & EL '20-'22 A&O	---	---	5
5s July 1 1945... J&J	---	7 1/4	---	ILLINOIS	---	---	---	4 1/2s Sch Bldg 1929... J&J	---	---	5
Galt 4 1/2s Apr 18 '31 A&O 08	---	7 1/4	---	Chicago 4s 1921 to 1924 J&J	---	---	5	4 1/2s Wat Plant Pur '39 J&J	---	---	5
4 1/2s ElPow J'nes '31 J&D 5	---	7 1/4	---	4s World's Fair 1921... J&J	---	---	5	4 1/2s Refg Feb 1 '29... F&A	---	---	5
Halifax N S 4s July 1945... J&J	---	7 1/4	---	4s 1921-1925... J&J	---	---	5	4 1/2s Imp July 18 '49... J&J	---	---	5
5s Jan 1951... J&J	---	7 1/4	---	4s Judg 1921 to '24... J&J	---	---	5	Leavenworth—4 1/2s '20-'21 J&J	---	---	5
Hamilton 4s 1922... A&O	---	7 1/4	---	4s Gen Corp '22-'25 J&J	---	---	5	Morris Co 4 1/2s '20-'23 J&J	---	---	5
4s Apr 1 1932... A&O	---	7 1/4	---	4s 1921-1931... J&J	---	---	5	Sedgwick County—	---	---	---
4s Elec L & P 1941... A&O	---	7 1/4	---	4s Ref Wat 1922-1935 J&J	---	---	5	5s Fund 1925 op 1915 J&J	---	---	5
Lachine P Q 5s 1954... J&D	---	7 1/4	---	4s Jan 1930 & 1931... J&J	---	---	5	4 1/2s B'ge Oct '27op '17 J&J	---	---	5
Malsonneuve Q—	---	---	---	4s Jan 1937-1939... J&J	---	---	5	Shawnee Co—4s 1924 M&N	---	---	5
5 1/2s May 1 1930... M&N	---	6 1/4	---	So Park 4s '20 to '24 J&D	---	---	5	Topeka—	---	---	---
5 1/2s May 1 1936... M&N	---	6 1/4	---	Lincoln Park 4s 1923 J&J	---	---	5	5s Top Wat Sept '26... J&J	---	---	5
Manitoba, Province of—	---	---	---	No W Pk 4 1/2s '21-34 J&J	---	---	5	4 1/2s Elec Light 1929 J&J	---	---	5
6s gold Apr 1 1925... A&O	---	7 1/4	---	W Chlc Pk 4s '20-'31 J&J	---	---	5	4s Water April 1 '24 A&O	---	---	5
6s gold Feb 2 1930... F&A 2	---	7 1/4	---	Chicago Sanitary District—	---	---	5	Topeka S D 4s Jan 1925 J&J	---	---	5
4s gold 1930... M&N	---	7 1/4	---	4 1/2s July 1 1923-1926 J&J	---	---	5	Wichita—	---	---	---
4s Drainage July 1 '29 J&J	---	7 1/4	---	4s Dec 1 1920 to 1923 J&D	---	---	5	5s 1929 opt 1919... J&J	---	---	5
Montreal	---	---	---	4s Sept 1920-1931... M&S	---	---	5	4 1/2s 1923... A&O	---	---	5
5s Dec 1 1945... J&D	---	6.75	---	Cook Co—4s 1920-'25 M&S	---	---	5	Wichita School District—	---	---	---
5s s f Nov 1 1956... M&N	---	6.75	---	4s Ser K 1920-1931... J&D	---	---	5	4 1/2s July 1 1923... J&J	---	---	5
4 1/2s May 1954... J&J	---	6.75	---	4s Ser M 1920-1933... J&D	---	---	5	Wyandotte County—	---	---	---
4 1/2s Jan 1944... J&J	---	6.75	---	4s Forest Pres '21-'34 A&O	---	---	5	4 1/2s Bridge '32 to '41 F&A	---	---	4.90
4s 1925... M&N	---	6.75	---	3 1/2s g 1921 to 1923... J&J	---	---	5	KENTUCKY	---	---	---
4s reg May 1927... M&N	---	7 1/4	---	East St Louis—	---	---	5.10	Tax-exempt: an amendment to the Constitution of Kentucky passed at the Nov. 19 15 election provides that all bonds of municipal corporations now issued or hereafter to be issued shall be tax-exempt.	---	---	---
4s May 1 1933... M&N	---	7 1/4	---	4 1/2s ref Sept 1 '28... Sept 1	---	---	5.10	Bell Co—	---	---	---
4s May 1 1944... M&N	---	7 1/4	---	Joliet—5s 1920-1925... M&S	---	---	5.10	6s Ct H Dec 15 '38 J&D 15	---	---	5.10
3 1/2s Reg May 1939... M&N	---	6.75	---	Moline 4 1/2s 1920-'32... J&J	---	---	5.10	Covington—	---	---	---
New Brunswick, Prov of	---	---	---	Florida 4 1/2s '20-'24... June 1	---	5.50	5.10%	4 1/2s W W 1920-1951 J&J	5.10	4.90%	---
3 1/2s Jan 1933... J&J	---	7 1/4	---	Rock Island 5s 1920-1923... J&J	---	---	5.10	4s Redemption 1922 F&A	5.10	4.90%	---
4s April 16 1921... A&O 16	---	7 1/4	---	Springfield 3 1/2s ref '20 Sept	---	---	5.10	4s Water 1927... J&J	5.10	4.90%	---
4s July 3 1930... J&J	---	7 1/4	---	INDIANA (see foot note o)	---	---	---	4s Fundg 1952 op '42 F&A	5.10	4.90%	---
4s 1932 opt 1902... J&J	---	7 1/4	---	Cass County—	---	---	---	Fayette County—	---	---	---
4s 1932 opt 1902... F&A 15	---	7 1/4	---	4s Bridge 1920-33 M&N 15	---	---	4.90	4 1/2s g Fund '21 to '24 J&J	---	---	5
4 1/2s Dec 1 1925... J&D	---	7 1/4	---	oCrawfordsv 4s 1920... J&J	---	---	4.90	Frankfort 4 1/2s '27op '17 J&J	---	---	5
North Vancouver 5s '60 J&J	---	---	---	oEvansville—4s Ref '32 J&J	---	---	4.90	Franklin Co 5s '20 to '24 J&J	---	---	5
Nova Scotia, Prov—	---	---	---	4s Ref 1942... J&J	---	---	4.90	Harlan Co—	---	---	---
5s Jan 1 1926... J&J	---	7 1/4	---	oFloyd Co 4s 1921-'30 J&J	---	---	4.90	5s Rd & Bldg '22-'46 M&S	---	---	5
Ontario, Prov of—	---	---	---	oFt Wayne S D 4s '20-'23 A&O	---	---	4.90	Lexington—	---	---	---
5s May 28 1922 M&N 28	---	7.20	---	oFranklin Co 4s '20-'30 J&D	---	---	4.90	4s Feb 1945... F&A	---	---	5
5s Dec 1 1926... J&D	---	7.20	---	oHendricks Co—	---	---	4.90	Lexington S D 4s 1938 J&D	---	---	5
4 1/2s May 1925... M&N	---	7.20	---	4s C H Jan 15 '23-'32 J&J 15	---	---	4.90	Louisville—	---	---	---
4s 1941... M&N	---	7	---	oHunt'ton Co 3 1/2s '20-'24 J&J	---	---	4.90	4 1/2s Hospital 1951... M&S	97	98	---
4s March 1 1926... M&S	---	7.20	---	Indianap—4s Mar 1 '24 J&J	---	---	4.90	4 1/2s School Impt '54 A&O	96 1/2	97 1/2	---
3 1/2s 1936... J&J	---	7.20	---	4s Park Imp Jan 1 '27 J&J	---	---	4.90	4s Mun Imp 1923... J&J	96 1/2	98	---
Ottawa City 5s '20-'45 J&J	---	---	---	4s Fire Dept J'nel '41 J&J	---	---	4.90	4s do Dec 1 '28 Q-M	93	96 1/2	---
4 1/2s '25, '34, '35, '44 J&J	---	6.75	---	o3 1/2s Hospital 1936... J&J	---	---	4.90	4s Park 1930... J&J	94	97	---
3 1/2s Sew Sep 26 '28 M&S	---	7 1/4	---	o3 1/2s City Hall 1939 J&J	---	---	4.90	4s Refg July 1 1937... J&J	97 1/2	98 1/2	---
Quebec, Province of—	---	---	---	oIndianap S D 4s '20-'26 J&J	---	---	4.90	4s Sewer 1947... F&A	94	94	---
6s gold March 1 1925 M&S	---	7.20	---	oBldg Sept 1 1946... J&J	---	---	4.90	4s Louisv W Co 1946 J&J	94 1/2	94 1/2	---
5s June 1 1926... J&D	---	7.20	---	o3 1/2s July 1 1941... J&J	---	---	4.90	4s Louisv Wat Co '50 F&A	94 1/2	94 1/2	---
Quebec City 5s April 1920...	---	---	---	Jeffersonville—	---	---	---	3 1/2s g Refg 1940... M&N	78 1/4	83	---
4 1/2s 1922... J&J	---	7.20	---	o3 1/2s Refund 1925... M&N	---	---	4.90	3 1/2s Refunding 1943 J&J	78 1/4	83	---
3 1/2s gold July 1930... J&J	---	7.20	---	oKnox Co—4s 1920... J&D	---	---	4.90	3s Sewer & Park 1941 J&J	---	---	---
3 1/2s July 1 1931... J&J	---	7	---	oKokomo 4s '21-'26 '31 M&S	---	---	4.90	McCracken County—	---	---	---
3 1/2s Jan 1 1931... J&J	---	7	---	oLafayette 4 1/2s '20op '15 J&D	---	---	4.90	5s Ref			

Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
New Orleans—				Cambridge—				Duluth—			
7s G S & D S July '22 J-Q	100 1/2			3 1/2s Water May '25 M&N	92			5s g Water & Lt 1926 J&J			5
5s Premium J&J	73 3/4			3s Bridge 1941 F&A	73 1/2			4 1/2s g July 1 1926 J&J			5
5s Premium (dr num) J&J	73 3/4			Chelsea—4s Park 1936 A&O	88			4s g Water & Lt '28 A&O			5
4s Floating debt '48 A&O	75			Everett—4s Sew 1929 M&S	91 1/2			4s Water & Lt 1936 A&O			5
4s Constitutional '42 J&J	87 1/2	89		Fall River—				Duluth Ind School Dist—			
4s Public Imp't 1950 opt				4s Municipal 1922 F&A	96 1/2			5s May 1 1923 M&N			5
1942 (old issue) J&J	86			3 1/2s Water Feb 1930 F&A	86 1/2			4 1/2s Feb 1 '40 op '30 F&A			5
4s Pub Imp '42 op '28 J&J	80	87 1/2		Fitchburg 4s 1922 A&O	96 1/2			4s 1934 opt 1924 A&O			5
Orleans Dist—				3 1/2s Water 1926 J&J	91			Hennepin County—			
5s July 1959 opt 1929 J&J	99	103		Gardner—				4 1/2s Ct H Apr 1924 A&O			5
Plaquemine Parish E Bank—				4s Water 1921-1934 M&N	92			Koochiching Co 5s '21-'33 J&J			5.20
5s Oct 1952 opt 1942 A&O	98	101		Gloucester—				5 1/2s Ditch 1921-1935 J&J			5.20
Pontchartrain District—				3 1/2s Water '20 to '31 A&O	91			Minneapolis—			
D 6s 1944 M&N	101			Haverhill—4s 1927 J&D	93			4 1/2s Imp't 1920-1920 J&J	b 5.05	5.37%	
Red River A & B Dist—				Holyoke—4s gold 1927 J&J	93			4 1/2s 1921-1925 J&D	b 5.05	5.37%	
5s 1950 Series B A&O	98	102		3 1/2s Dec 1920-1932 J&D	90			4 1/2s 1926-1935 J&J	b 5.05	5.37%	
5s Mar 1953 op '43 M&S	98	102		Lawrence 4s 1924 J&J	94 1/2			4 1/2s g July 1920 J&J			5.10
5s 1965 Ser D F&A	98			4s Mar 1 1920-1922 M&S	97 1/2			4 1/2s Mar 1921-'37 M&S			5.10
Shreveport—				Leominster—4s g 1925 A&O	94	95 1/2		4 1/2s School 1941 J&J	b 5.50	5.10%	
4 1/2s W W & Sew '20-'54 J&J	b 5.60	5.40%		Lowell—4s Water 1920 M&N	99			4s School Jan 1927 J&J	b 5.50	5.10%	
MAINE				Lynn—4s July 1927 J&J	93			4s School Jan 1 1935 J&J	b 5.50	5.10%	
5s H'way & Bge '21-'54 A&O	b 4.80 to	5.25%	4.80	3 1/2s April 1 1932 A&O	85 1/2			4s Improvement 1937 J&J	b 5.50	5.10%	
4s Sept 1 1920-1953 M&S			4.80	Malden—4s 1924 M&N	95			4s Improvement 1942 J&D	b 5.50	5.10%	
4s Highway 1921-1936 M&S			4.80	3 1/2s Water July 1 '24 J&J	93			4s 1944 A&O	b 5.50	5.10%	
4s Apr '28-'31 tax ex A&O				Marlborough 4s July '26 J&J	93 1/2			3 1/2s School Jan 1 '29 J&J	b 5.50	5.10%	
Auburn—3 1/2s 1925 J&J	91			Medford—				3 1/2s Water Wks '32 J&J	b 5.50	5.10%	
4s 1935 & '40 tax ex pt J&J	b 5.10	%		4s Feb 1930 F&A	91			Ramsey County—			
Bangor—4s Ref Water '35 J&J	87 1/2			5s Apr 1 1921-'28 tax-expt	99			3 1/2s May 6 1921 M&N			5
4s Fund '20-'30 tax ex J&J	93 1/2			Melrose 4s June 1924 J&D	95	96 1/2		Red Lake Co—5 1/2s '20 A&O			5.20
Bath 4s Ref 1941 tax ex J&D	85 1/2			Methuen 4s 1925 F&A	94 1/2	95 1/2		St Louis Co 5s 1923-29 J&J			5.10
Bldford 4s '21-'35 M&N	91			Middlesex County—				St Paul—			
Cumberland Co 3 1/2s J'ne '21	96 1/2			4s 1920 to 1924 J&D	96 1/2			5s Refg July 2 '22-'31 J&J	b 5.25	5%	
Gardiner Water District—				Milton 3 1/2s 1920 to '32 F&A	90 1/2			4 1/2s July 1935 J&J	b 5.25	5%	
4s Jan 1934 J&J	86 1/2			New Bedford—				4 1/2s Park June 1 '43 J&D	b 5.25	5%	
Kennebec Water District—				4s Water Apr 1 1926 A&O	93 1/2			4 1/2s Sewer July 1 '43 J&J	b 5.25	5%	
3 1/2s g 1921 & 1925 M&N	b 5.40	%		4s Sewer 1921-41 (tax-exempt)	92 1/2			4 1/2s Water Aug 1 '43 F&A	b 5.25	5%	
Kittery Water District—				3 1/2s 1923 F&A	94 1/2			4 1/2s Ref J'y 2 '22-'31 J&J	b 5.25	5%	
5s Jan 1921 to 1938 J&J	97			Newburyport—				4 1/2s Nov 1 1931 J&J	b 5.25	5%	
Lewiston—				3 1/2s Water '20 to '34 J&D	89 1/2			4s Ref Mar 1 1939 M&S	b 5.25	5%	
4s g Oct 1927 A&O	91 1/2			Newton—				4s Sew'age July 1 '39 J&J	b 5.25	5%	
Portland—				4s Water Aug 1935 F&A	90	91		4s Mar 1 1940 M&S	b 5.25	5%	
4s Aug 1 1929 tax ex F&A	91 1/2			3 1/2s Water Dec 1926 J&D	91			3 1/2s Apr 30 1922 M&N	b 5.25	5%	
4s C H 1926-'45 tax ex A&O	88 1/2			Northampton—				St'ht St Paul 5 1/2s ref '33 J&J			5.10
4s High Sch 1937 tax ex J&J	87 1/2			3 1/2s g 1920 to 1926 J&J	94 1/2			MISSISSIPPI			
3 1/2s g Ref July 1922 J&J	95			Quincy 4s Sep 3 '20-'22 M&S	97			5 1/2s Apr 1920-1934 A&O			5.10
Portland Bridge District—				3 1/2s April 21 to '39 A&O	87	89		4 1/2s 1920-1934 J&J			5.10
3 1/2s July '20 to '39 M&S	85 1/2			Salem—4s 1920 J&D	99			4 1/2s July 1 1921-1935 J&J			5.10
Portland Water District—				4s Jan 1 '32-'54 tax-exempt	88 1/2			4 1/2s July 1 1936 J&J			5.10
4s Funding 1928 J&D	90 1/2			Springfield—				3 1/2s Refund Jan 1 1927 J&J			5.10
Saco 4s Apr 1939 A&O	81			3 1/2s School 1935 J&J	84 1/2			3 1/2s State 1934 op '14 J&J			5.10
Washington County—				3s Sewer 1930 J&D	84			Greenville—			
4s 1928 opt 1923 J&J	91			Taunton—4s 1927 J&D	93			5s Refund Sept 1927 M&S			5.25
Waterville—4s g July 1 1927	90 1/2			3 1/2s Sewer Dec 1 '30 J&D	86 1/2			Jackson 5 1/2s July 1 '33 J&J			5.25
3 1/2s Sept 1935 M&S	80 1/2			Wakefield—				5s Water Aug 1 1928 F&A			5.25
MARYLAND				4s Water 1920-1933 A&O	93 1/2			5s Water 1930 F&A			5.25
4 1/2s Aug 15 1921-33 F&A 15			4.50	Waltham—				5s June 1 1932 J&D			5.25
4s 1926 to 1928 J&J			4.50	3 1/2s July 1920 J&J	99 1/2			Meridian—6s May '24 May			5.25
4s 1928 opt 1923 J&J			4.50	Watertown—4s '20-'34 J&J	92 1/2	93 1/2		5s Dec 1 1939 J&D			5.25
4s Jan 1 1929 J&J			4.50	3 1/2s 1921 to 1929 J&J	92			4 1/2s Sch House 1941 J&J			5.25
4s 1920-1929 F&A			4.50	Winchester—				Mississippi Levee Dist—			
4s Roads 1921-1930 F&A			4.50	4s Sewer Dec 1 '20-'24 J&D	96 1/2			5s May 2 1944 M&N			5 1/2
3 1/2s July 1920 opt 1914 J&J			4.50	Worcester—4s 1922 A&O	97			5s July 1 1953 J&J			5 1/2
3 1/2s Roads 1923 to 1928			4.50	4s Jan '23 (tax-exempt) J&J	97			4 1/2s Sept 1934 M&S			5 1/2
Annapolis 4 1/2s W W '42 A&O			4.50	3 1/2s April 1 1922 A&O	96 1/2	97 1/2		Vicksburg—			
Baltimore—				MEXICO				5s St Impt 1920-'32 F&A	b 5.25	5.10%	
4 1/2s Mar 1 1921-55 M&S	b 4.70	4.30%		See Foreign Gov'ts page 49.				4 1/2s Sewer Dec 1 '28 Dec	b 5.25	5.10%	
4 1/2s Mar 1 1955 M&S	b 4.70	4.30%		MICHIGAN (See foot note e)				Yazoo-Miss Delta Levee Dist			
4s Nov 1 1920 M&N	98			Alger Co—5s Road '22 F&A				6s 1947 option 1917 J&J			5.50
4s Water 1926 M&N	95			Ann Arbor School District—				5s 1924-1954 M&N			5.50
4s Aug 1 1951 F&A	87 1/2	88 1/2		4s Sept 1935 A&O				4 1/2s July 1949 J&J			5.50
4s Annex 1954 J&D	87 1/2	88 1/2		Battle Creek—				4s 1952 option 1922 J&J			5.50
4s Parks 1955 M&N	87 1/2	88 1/2		4s City Hall 1927-'36 F&A				MISSOURI			
4s Mar 1 1961 M&S	87 1/2	88 1/2		Bay City—				3 1/2s Cap Bldg '20-'25 op J&J			4.65
4s Aug 1 1961 F&A	87 1/2	88 1/2		5s 1920 M&S				Kansas City—			
3 1/2s July 1 1930 J&J	92	93 1/2		4s 1934 J&J				4 1/2s Sept 1 1930 M&S	95 1/2		
3 1/2s Imp 1940 J&J	87			Bay Co—				4 1/2s Mar 1 1933 M&S	95		
3 1/2s Mar 1945 M&S	85			4s Ref Dec 15 1923 J&D				4s Market House '24 J&J	96		
3 1/2s Refunding 1952 J&J	80			Bessemer—				4s Water 1924 J&J	96		
3 1/2s Sew'age Imp '80 A&O		78		5 1/2s 1920-1949 F&A	b 5.0	5.30%		4s Park & Boul 1924 J&J	96		
3 1/2s Jan 1 1927 J&J	86	90		Calhoun Co—				4s Sept 1 1930 M&S	91 1/2		
Cumberl'd 4 1/2s W W '41 A&O		4%		4 1/2s Road 1921-'26 A&O	b 5.25	5%		Kansas City School Dist—			
4s Water 1923 F&A		4%		Detroit—				4 1/2s July 1 1933 J&J	95		
Frederick—				04 1/2s Pub Lib 1948 J&J 15				4s July 1 1927 J&J	93 1/2		
4s 1920 opt 1903 J&J		4%		04s Aug 15 '20-'28 F&A 15				4s July 1 1930 J&J	91 1/2		
Hagerstown—				4s Sewers Apr 1 '22 A&O				4s Bldg 1932 J&J	90 1/2		
5s Water 1938-1987 A&O		4%		04s Mar 1 1944 M&S				3 1/2s Jan 1923 J&J	95		
MASSACHUSETTS				04s School 1946 M&N				3 1/2s July 1925 J&J	93		
4 1/2s '21-'22 (tax ex) M&N	99 1/2			3 1/2s Park 1930 M&S				Little River Drainage Dist—			
4s 1920-52 (tax-exempt) Var	92 1/2			04							

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Missoula 4 1/2% '24 op '14 J&J			5.25	Long Branch 5% 1943. M&N			5.10	NEW YORK (Concluded)			
Missoula County—				4% June 1 1935. J&D			5.10	Amsterdam 5% Wat. 1920-37	b	4.90	4.70%
4% Ref 1921 opt 1911. F&A			5.25	Lyndhurst—			5	Auburn 4 1/2% Dec 8 '20-31 J&D	b	4.90	4.70%
Phillips Co—				5% Sewer 1920-1957. J&J			4.80	4% Water May '21-'25 M&N	b	4.90	4.70%
5% Ref Dec 1935 op '33 J&J			5.25	4% Road 1933. J&D			4.80	4 1/2% 1925-1934. J&J	b	4.90	4.70%
Yellowstone County—				3 1/2% April 1941. A&O			4.80	Binghamton 4% '28-'30. F&A	b	4.90	4.70%
5% Ref 1920 op 1908. J&J			5.25	Middlesex Co 4 1/2% '24-'34 J&J			4.80	4% Sew Disp '22-'36. F&A	b	4.90	4.70%
NEBRASKA				4 1/2% Fund July 1920-1939.			4.80	4 1/2% Park 1920-'37. J&J	b	4.90	4.70%
Douglas Co—4% '20-'28 A&O			5	4 1/2% Imp 1921-'32. A&O			4.80	3 1/2% Bridge 1935. F&A	b	4.90	4.70%
3 1/2% 1922. J&J			5	3 1/2% Bridge '22 to '31. J&J			4.80	Brooklyn—4% 1924. J&J	b	5.10	5%
Grand Isl 4 1/2% '25 op '10 J&J			5	Montclair 4 1/2% Sch '41. A&O			4.80	4% Bridge 1926. J&J	b	5.10	5%
Lincoln—				4 1/2% H Sch Bldg '44. J&D			4.80	4% School 1921. J&J	b	5.10	5%
4 1/2% Ref '21 to '29 op '20 F&A			5	3 1/2% School 1932. J&J			4.80	3 1/2% g 1921 to 1937. J&J	b	5.10	5%
Lincoln School District—				Morris Co—4% '35 op '05 J&J			4.80	3 1/2% g July 10 1925. J&J	b	5.10	5%
4 1/2% 1924 opt 1909. M&N			5	4 1/2% 1942 opt 1922. J&J			4.80	3 1/2% gold 1927. J&J	b	5.10	5%
Omaha 4 1/2% 1921. Mar			5	4 1/2% 1942 opt 1922. J&J			4.80	3 1/2% g July 10 1934. J&J	b	5.10	5%
4 1/2% Renewal 1924. J&J			5	Morristown 4 1/2% '20-42 J&J			4.80	3 1/2% gold 1936. J&J	b	5.10	5%
4 1/2% Mar 1 1932. M&S			5	Newark—4 1/2% 1944. F&A	b	5.20	4.80%	3% Bridge 1925. J&J	b	5.10	5%
4 1/2% Refunding 1934. J&J			5	5% 1920-1958. J&J	b	5.20	4.80%	Broome County—			
4 1/2% W W Dec 15 '41. J&J			5	5% Street 1920-1944. J&J	b	5.20	4.80%	5% Hospital 1921-33. M&S	b	5%	4.60%
Omaha S D 4 1/2% 1928. J&J			5	4 1/2% Dock 1959. F&A	b	5.20	4.80%	Buffalo—7% 1924 & 1925 J&J	b	4.75	4.80%
4 1/2% July 1931. J&J			5	4 1/2% June 1 1960. J&J	b	5.20	4.80%	6% Parks Jan 1 1924. J&J	b	4.75	4.80%
5% 1948. J&D			5	4 1/2% Sch Dec 1 '45. J&D	b	5.20	4.80%	4 1/2% Nov 15 1933. M&N	b	4.75	4.80%
So Omaha 4 1/2% '24 op '09 J&J			5	4% Refunding 1923. M&S	b	5.20	4.80%	4 1/2% Sch Nov 15 '20-33 M&N	b	4.75	4.80%
South Omaha S D—5% '23 J&J			5	4% Sch House 1959 op 1949	b	5.20	4.80%	4 1/2% June 15 1944. J&D 15	b	4.75	4.80%
5% Dec 1929. J&D			5	4% Pas Val Sew '61 op '51 J&D	b	5.20	4.80%	4 1/2% June 15 1964. J&D 15	b	4.75	4.80%
NEVADA				3 1/2% 1929. J&D	b	5.20	4.80%	4 1/2% 1920-1968. J&D	b	4.75	4.80%
Reno—5% 1924 op 1909. J&J			5.40	3 1/2% Track Elev '54. F&A	b	5.20	4.80%	4 1/2% Feb 15 '62 op '32. F&A	b	4.75	4.80%
Washoe Co S D 5% '21 to '29 M&S			5.40	Vallburg 4 1/2% 1934. J&J	b	5.20	4.80%	4% School Aug 1 1929. F&A	b	4.75	4.80%
NEW HAMPSHIRE				New Brunswick 4% '22. M&N			5	4% Serial 1920 to '29. F&A	b	4.75	4.80%
3 1/2% Hospital 1920-'25. J&J				4 1/2% Aug 1 1920-57. F&A			5	4% June 15 1920-'30. J&D	b	4.75	4.80%
Berlin—4% Ref 1920-35 M&N				North Bergen 5% 1941. J&D			5.15	4% June 15 1960. J&D	b	4.75	4.80%
Concord—4% 1923. J&J	96 1/2			No Plainfield 5% 1920-1954.			5.15	3 1/2% Park Reg 1927. F&A	b	4.75	4.80%
3 1/2% 1924 to 1929. J&J	5.10			Nutley 5% 1933. J&D			5.25	3 1/2% Water 1920-35. M&S	b	4.75	4.80%
Dover 3 1/2% '28-'31. J&D	86			Ocean City—5% 1944. F&A			5.25	Elmira—4% 1935. M&S	b	5.15	4.75%
Laconia—4% 1924. A&O	94			Orange—5% 1923 to '32. J&J			4.90	4 1/2% Water 1920-45. A&O	b	5.15	4.75%
Nashua—3% 1923. A&O	92			5% Water 1938. F&A			4.90	4 1/2% Apr 1 1933-1935.	b	5.15	4.75%
Nashua 4% '24-'34. F&A	90			4 1/2% Sewer '20 to '21. A&O			4.90	3 1/2% Redemp '20 to '21 J&J	b	5.15	4.75%
Pembroke 4% g Sch '23 J&D	95 1/2			4 1/2% School 1943. J&D			4.90	Erle Co 4 1/2% '20-36 tax ex J&J			4.60
Portsmouth 4% g Sch '23 J&D	95 1/2			4% Sch House 1934. J&D			4.90	d Far Rockaway 5% '20-'21 J&J			4.90
4% Ref Water 1932. J&J	88			Passaic 4 1/2% 1921-'40. M&S			4.80	Franklin Co 4 1/2% '31-'40 M&S			4.60
Rochester—4% 1922. J&D	96 1/2			5% Imp '21-'48. M&N			4.80	Fulton—3.40% '20 to '29. J&D	b	4.90	4.70%
NEW JERSEY				4 1/2% School 1942. J&J			4.80	Geneva—4% Water '26. A&O	b	4.90	4.70%
Asbury Park—5% 1924. J&D			5.10	4 1/2% Ref 1944. M&N			4.80	Glens Falls—4 1/2% ref sewer			
4 1/2% School Jan 1943. J&J			5.10	3 1/2% 1920. F&A			4.80	Aug 31 1920-1928. F&A			4.70
Atlantic City—5% 1925. J&D			5	4 1/2% 1920-'24. J&J			4.80	Haverstraw 4.12% '20-'37 M&S	b	4.90	4.70%
4 1/2% g Water 1926. J&J			5	Paterson—5% 1921-'22. A&O			4.85	Hempstead—4% g 1923. J&J	b	4.90	4.70%
4 1/2% Water 1945. J&J			5	4 1/2% 1933 to 1944. M&N			4.85	Herkimer—4 1/2% '20-'27 M&N	b	4.90	4.70%
4 1/2% Paving 1938. J&J			5	4 1/2% Feb 1 1945. F&A			4.85	Hornersville—3 1/2% '21. F&A	b	4.90	4.70%
4 1/2% Water 1944. J&J			5	4% N C Hall '23 to '32. J&J			4.85	Hudson—4% Wat '20-'22 July	b	4.90	4.70%
4 1/2% Jan 1 1945. J&J			5.15	Perth Amboy 4 1/2% Apr 1944.			5.10	4 1/2% High Sch '25-'32. A&O	b	4.90	4.70%
4% Water 1930. J&J			5.15	4 1/2% School 1938. J&J			5.10	Irrington 4.10% '20-'36. A&O	b	4.90	4.70%
Atlantic Highlands—				4 1/2% Funding '20-'27. A&O			5.10	Ithaca 4.30% '27 op var. J&J	b	4.90	4.70%
4% g Sewer July 1 1928 J&J			5.25	Plainfield—4% '20 to '34. J&D			5	4 1/2% Ref Water 1942. J&J	b	4.90	4.70%
4% g Sewer July 1 1928 J&J			5.10	4% School 1959. M&N			5	4 1/2% n 4% Mar '20-'43. A&O	b	4.90	4.70%
Bayonne—5% Fund 1928 J&J			5.10	Rahway—4% Adj '22 op M&N			5 1/2	Johnstown 4 1/2% Dec '23-'37	b	4.90	4.70%
5 1/2% Water 1926. A&O	102.05			Ramsey 5% Water 1921-'40.			5 1/2	Kingston 3 1/2% g '21-'36. A&O	b	4.90	4.70%
5% Water 1920-1943. J&D			5.10	Ridgefield 5% July '20-'31 J&J			5 1/2	4 1/2% 1921-1925. A&O	b	4.90	4.70%
5% Jan 1 1921-1949. J&J			5.10	Ridgewood 5% 1920-'26. F&A			5 1/2	Long Island City—			
4 1/2% Funding 1931. J&D			5.10	Riverside 5% 1925-'32. A&O			5.50	4 1/2% 1920 to 1923. M&S			5
4 1/2% Jan 1 1933. J&J			5.10	Sea Isle City 5% 1943. F&A			5	4% Water Sep 1 1920. M&N			5
4% Floating Debt 1928 J&J			5.10	So Orange—4% '20 to '44. J&J			5	Madison Co 4 1/2% '21-'29 Feb 1			4.70
Belleville—5% Fund			5	Summit 4 1/2% Sch 1941. F&A			5	Middleport 4.35% '20-'42 J&D			4.70
1924-1934-1944. M&N			5	4% 1933. M&N			4.80	4.35% sewer '20-'39. J&D			4.70
4 1/2% Funding 1945. J&J			5 1/2	Trenton 4 1/2% May '24. M&N			4.80	Middletown—3 1/2% '31. F&A			4.70
Belleville S D 5% '27-'44 M&N			4.80	4 1/2% Water 1943. A&O			4.80	Mt Vernon 4 1/2% '31-'43. A&O			4.70
Bergen Co 5% Dec 1 '19. J&D			4.80	4% Fund 1934. A&O			4.80	4 1/2% Sch 1962-'73. M&N			4.70
5% Dec 1944. J&D			4.80	4% City Hall 1939. J&D			4.80	4% Sewerage '50-'55. M&N			4.70
5% Dec 15 1920-1955 J&D 15			4.80	3 1/2% Sch Nov 1 1929 M&N			4.80	5% Jan 2 1921-1928. J&J 2			4.70
4 1/2% 1921-1939. A&O			4.80	Union Co 4 1/2% 1937. M&S			4.80	5% Jan 2 1938. J&J 2			4.70
4 1/2% Aug 1920-1938. F&A			4.80	4 1/2% 1942. M&S			4.80	Nassau Co—4 1/2% '20-'29 J&J	b	4.90	4.70%
4 1/2% Bridge '20 to '24. F&A			4.80	4% Oct 1 1942. A&O			4.80	4 1/2% Ref 1922-'28. M&S	b	4.90	4.70%
4% Court Hse '21-'38. A&O			4.80	Vallsburg—See Newark.			5 1/2	4 1/2% 1938-1943. J&D	b	4.90	4.70%
4% Fund 5% '21-'23. M&N			5 1/2	Weehawken—4 1/2% FD '20. F&A			5 1/2	3 1/2% Court House '30 M&S	b	4.90	4.70%
Bloomfield 5% '21-'23. M&N			5 1/2	4 1/2% Funding 1920-28. J&D			5 1/2	Newburgh 4 1/2% '21-'34. F&A	b	4.90	4.70%
Camden—4 1/2% Wat '23. J&J			5	Westfield—			5 1/2	New Rochelle 4 1/2% '21-22 M&N	b	4.90	4.70%
4 1/2% Dock 1930. A&O			5	5% June 15 '20-'60. J&D			5 1/2	4 1/2% Mun Imp '21-35 M&N	b	4.90	4.70%
4 1/2% School 1943. A&O			5	West New York 5% '36. M&S			5 1/2	4% 1921-1930. M&N	b	4.90	4.70%
4% Paving 1929. M&N			5	Wildwood—			5 1/2	3 1/2% 1920 to			

Bonds.	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Oswego 4 1/2s 1921-29. M&N			4.75	Winston-Salem—5s '24 M&S			5.25	Portsm'thSD 3 1/2s '21-22A&O			4.60
3 1/2s 1921-22. A&O			4.75	5s gen Impt 1944. J&J			5.25	Sandusky 5s '20 to '26 F&A			4.60
Penn Yan 4 3/8s '20 to '31 Oct			4.75	5s Sept 1920-1947. M&S			5.25	Springfield 5s '20 to '21 M&S			4.60
Po'keepsie 4 1/2s 1922. F&A			4.75	4 1/2s July 1 1942. J&J			5.25	5s 1931-1934.			5.25
3 1/2s 1920 to 1930. M&S			4.75	4 1/2s July 1 1952. J&J			5.25	4 1/2s Big Sep 1 '20-'21M&S			4.60
Putnam Co 4 1/2s '20-'29 F&A			4.75	NORTH DAKOTA				4s 1921-1925. M&S			4.60
Queens Co—4s 1927. J&D			4.75	4s Fund'g Mar '20-'21. M&N				Springf'd SD 5s '20-'39 J&J			5.25
Richmond Co—4s g' '21 J&J			4.75	Grand Forks 5s May '24-38				Steubenville 5s '21-'35 M&S			5.25
Rochester—4 1/2s F&G Apr '44	b 4.95	4.60%		Renville Co 6s March 1922.				Toledo 5s W W '37-'44 F&A			5
4 1/2s Jan 15 1933. J&J	b 4.95	4.60%		Ward Co 4 1/2s July 1925 J&J				5s Sewer 1949. M&S			5
4 1/2s Municipal 1945. M&S	b 4.95	4.60%		OHIO (See foot-note *)				4 1/2s Gen Imp Sept 15 '20			5
4 1/2s Pub Imp 1925-48F&A	b 4.95	4.60%		*Akron—5s 1923. M&S			5 1/2	4 1/2s Sept 1 1928. M&S			5
4 1/2s School 1921-45. J&J	b 4.95	4.60%		*5s 1920-'24 & '28. Var			5 1/2	4 1/2s Bdg '28, '33& '38 F&A			4.60
4 1/2s 1921-1936. J&J	b 4.95	4.60%		*5s Water 1920-1953. A&O			5 1/2	4s 1926. A&O			4.60
4s 1922 to 1927. J&J	b 4.95	4.60%		*5 1/2s W W 1924. M&S			5 1/2	4s Park July 1 1942. J&J			4.60
4s Imp Sch & '21-'47. J&J	b 4.95	4.60%		*4 1/2 W W Dec 31 '20-37-D31			5 1/2	3 1/2s Refund'g 1930. M&N			4.60
4s Jan 1946. J&J	b 4.95	4.60%		4s W W 1942. A&O			4.60	Toledo Sch Dist—4s '23 to '29			4.60
4s W W Imp 1947. J&J	b 4.95	4.60%		Alliance 4 1/2s 1927-32. J&D			5 1/2	Warren Co 5s 1929-34. M&S			4.60
3 1/2s Imp July 1 1924. J&J	b 4.95	4.60%		Ashland Co—5 1/2s Bridge				Youngstown 5s '20-'25 A&O			5.25
3 1/2s Ref 1933 opt '13. J&J	b 4.95	4.60%		Oct 15 '20-Oct 1 '23. A&O			5 1/2	*5s Police Bdg& St '20-'32			5.25
3 1/2s Bridge Sept 1 '21. J&J	b 4.95	4.60%		Butler Co 4 1/2s '21 & '24. J&J			5.24	*4 1/2s 1920-1957. A&O			5.25
Rockland Co—4s '20-34 M&S				*4 1/2s Fl-Emer '21-31. M&N			5.24	Youngstown School Dist—			
3 1/2s Fund '20 to '24. J&D			4.75	Cambridge—4 1/2s '21-'34 J&J			4.70	*4 1/2s 1944-1947. M&S			5.25
Rome 4 1/2s Sept 15 '31. J&J			4.75	4s 1923. J&J			4.70	Zanesville—5s City Hall			
Rye—5s Mar 10 '21-'38. M&S			4.75	*5s Sewer 1953. M&S			5.50	& Market 1920-39. M&S			5.25
Saranac Lake 4 1/2s '20-26 M&S			4.75	*5s Sewer 1931-37. M&S			5.50	OKLAHOMA			
4 1/2s Fire House '20-'39 J&J			4.75	Canton—5s Sew 1953. M&S	b 5.50	5.25%		4 1/2s Oct 15 1924-33. A&O 15			5
Saratoga Springs—				*5 1/2s Fund 1921-37. J&D	b 5.50	5.25%		4s Funding 1920-27. F&A			5
4 1/2s Park 1921-40. A&O			4.80	4 1/2s Water-Wks '30. M&S	b 4.80	4.50%		Ardmore—5s 1922. M&N	100		
Scarsdale 4 1/2s '20-'45. J&D	5%	4.70%		4s '21, '22, '26 & '27. F&A	b 4.80	4.50%		Canadian Co 4s '22-'31. F&A			5
Schenectady 5s '20-'33. J&J			4.70	*Canton S D 5s 1954. A&O 8			5.25	Muskogee—4 1/2s 1925. M&N			5
4 1/2s 1921-1931. A&O			4.70	*4.40s 1956.			5.25	5s Nov 1 1924. M&N			5
4 1/2s Pub Mkt '21-'30 A&O			4.70	Cincinnati—4 1/2s St '32. J&J			4.90	5s Funding 1929. M&S			5
4 1/2s 1920-1934. J&J			4.70	*4 1/2s July 1943. J&J			4.90	5s Sewer 1936. M&S			5
Schenec Co 4 1/2s '42-'58. J&J			5	*4 1/2s Park 1953. M&N			4.90	Oklahoma City—5s '37 op '22 F&A	b 5.25	5%	
Solvay 4 1/2s 1920-40. F&A			4.70	*4 1/2s Sewer 1955. A&O			4.90	5s Water 1936. M&S	b 5.25	5%	
Suffolk Co 4 1/2s '24-'32. J&J	b 5%	4.60%		*4 1/2s Sew Sep 3 '37. M&S 3			4.90	5s Fund Oct 9 '38. A&O 9	b 5.25	5%	
4 1/2s Oct '20-'39. A&O	b 5%	4.60%		4s Aug 1 1934. F&A			4.60	5s Fire Dept 1934. J&D	b 5.25	5%	
Syracuse—4s Wat 1920. J&J	b 4.75	4.60%		4s st 1941 opt 1921. J&J			4.60	4 1/2s Sewer 1936. F&A	b 5.25	5%	
4 1/2s 1920-35 Various.	b 4.75	4.60%		4s Sept 15 1949. M&S			4.60	4 1/2s W W 1941. J&J	b 5.25	5%	
5s May 15 1920-1938.	b 4.75	4.60%		3.65s g Feb 1937. F&A			4.60	Oklahoma City S D 4s 1933. J&J	b 5.25	5%	
4s Refunding 1929. J&D	b 4.75	4.60%		3 1/2s Ref '56 opt '38. M&N			4.60	5s 1926, 1930, 1931. Var.	b 5.25	5%	
4s Water July 1 1920. J&J	b 4.75	4.60%		3 1/2s 1938 opt 1918. F&A			4.60	Oklahoma City—4 1/2s '24-'33. J&D	b 5.25	5%	
3 1/2s Water 1928. J&J	b 4.75	4.60%		3 1/2s Water '45 op '25 F&A			4.60	OREGON			
3s Water July 1 1920. J&J	b 4.75	4.60%		3 1/2s Ref 1952 opt '32. J&J			4.60	6s W W Ext Mar 15 1943. b	5.25	5%	
Tioga Co 5s 1921-30. M&S			4.70	3s Water 1939 op 19. F&A			4.60	Payne Co 4 1/2s '20 to '29 A&O	b 5.25	5%	
Tonawanda 4 1/2s '21-'42. J&J	b 5%	4.60%		Cinc S D 4 1/2s 1934. A&O 13			4.60	PENNSYLVANIA			
Troy—4 1/2s 1920-1925. J&D			4.75	4s 1936 opt 1906. M&S			4.60	4 1/2s Hwy '24-Apr '44. A&O b	5.30	5%	
4 1/2s School 1920-31. F&A			4.75	3 1/2s 1940 opt 1912. A&O			4.60	4s Highway 1923-42. A&O b	5.30	5%	
4 1/2s Feb 15 1921-1957.			4.75	Cleveland				4s Highway 1922-41. A&O b	5.30	5%	
4s Water 1920-1925. J&D			4.75	*5s W W 1936-1968. J&D			5	4s Aug 1 1928-1933. F&A b	5.30	5%	
4s Sept 1 1926. J&J			4.75	*4 1/2s St Imp Feb 1 '34 F&A			5	Albany 5s ref '31 op '21. A&O			5.20
3 1/2s Water 1920-36. J&J			4.75	*4 1/2s St Imp Feb '32. F&A			5	Astoria 5s 1953. J&D			5.20
Utica—4 1/2s 1921-35. M&N			4.60	*4 1/2s March 1949. M&S			5	Baker City 5s 1934. M&S			5.20
3 1/2s Nov 1 1920 to '35 Nov			4.60	*4 1/2s Fire Dep '21-'55. A&O			5	Clatsop Co 5s 1934. A&O			5.20
Warsaw Union F R S D No 10				4 1/2s Clark A V Bdg '42. A&O			4.60	Columbia Co 5s Road			
4 1/2s 1920-1942. Oct			4.75	4 1/2s Bridge 1931. A&O			4.60	Apr 1 1924-'29-'34. A&O			5.20
Watertown 4 1/2s 1942. J&J			4.75	4 1/2s Park 1938. A&O			4.60	Dallas City 5s '20-'26. M&N			5.20
4s May 1 1938. M&N			4.75	4.10s Paving 1930. A&O			4.60	Eugene 5s 1942. M&S			5.20
3 1/2s Sewer '21 to '27 M&N			4.75	4.10s Sew Const '30. A&O			4.60	Multnomah Co 4 1/2s '32 J&D b	5.75	5.25%	
West Seneca 5s '20-'38. A&O			4.75	4s Infirmary 1921. A&O			4.60	5s Road 1921-1929. M&N b	5.75	5.25%	
Westch'r Co 3 1/2s '27 & '28 J&D	b 4.75	4.60%		4s Water 1921. A&O			4.60	Portland—5s C H '22. J&J			5 1/2
5s June 1 1929-54. J&D	b 4.75	4.60%		4s Sewer 1925. J&D			4.60	5 1/2s Aug 1928. F&A			5 1/2
4 1/2s Parkway 1962-86 J&D	b 4.75	4.60%		4s Refunding 1927. A&O			4.60	5s Water 1923. J&J			5 1/2
4 1/2s Co Bldg 1927-44. A&O b	b 4.75	4.60%		4s Park 1929. A&O			4.60	5s gold Bridge 1925. A&O			5 1/2
4s Co Bldg 1921-59. M&S	b 4.75	4.60%		4s Park 1931. A&O			4.60	4 1/2s Dock 1943. M&N			5 1/2
4s 1930 to 1935. F&A	b 4.75	4.60%		4s Park 1924. A&O			4.60	4 1/2s Oct 1920-47. A&O			5 1/2
4 1/2s San Sew '33-'82. J&J	b 4.75	4.60%		4s Grade Crossg '30. A&O			4.60	4s gold Bridge 1934. J&J			5 1/2
White Plains—4s '20-'28 F&A			4.70	Cleveland S D 4 1/2s '21-'35			5	4s Water 1937. M&N			5 1/2
3 1/2s Water 1931. A&O			4.70	4s 1922. A&O			4.60	Pt of Astoria 5s Har '24-'29 J&J			5.25
4 1/2s Fund '21 & '22. J&D			4.70	4s July 1 1932. J&J			4.60	Pt of Coos Bay Harbor 5s.			5.25
5s Refunding 1922. A&O			4.70	Clifton (In Cincinnati)—				Port of Portland 5s '22. J&J			5.25
Wolcott 4 1/2s July 15 '20-42 J&J			4.90	4 1/2s Water 2d ser '22 A&O			4.60	4s Dry Dock 1934. J&J			5.25
Yonkers—4s '21 to '25. M&S	b 5%	4.70%		Columbus—4 1/2s Sew '21 M&S			4.60	Salem—5s Sewer '21-'33 M&N			5.25
4s Water '21 to '22. A&O	b 5%	4.70%		4s Dec 1 1927. J&D			4.60	PENNSYLVANIA			
4 1/2s Mar 1 '27-'56. A&O b	5%	4.70%		4s Sewer '33 opt '13. M&S			4.60	4 1/2s July 1924, 1929, 1934			
3 1/2s May '20 to '24. F&A b	5%	4.70%		4s Wat-W '45 op '20. M&S			4.60	1939, 1944, 1949. J&J b	4.20	4.25%	
5s April 1 1923-27. A&O b	5%	4.70%		3 1/2s 1932 opt 1912. J&J			4.60	Allegheny—4s '22 & '27. J&J b	4.75	4.50%	
5s 1920-1938. A&O b	5%	4.70%		Columbus S D 4s 1928. M&S			4.60	4s Street Impt 1937. M&N b	4.75	4.50%	
NORTH CAROLINA				3 1/2s March 1 1923. M&S			4.60	3 1/2s 1920 to 1931. A&O b	4.80	4.60%	
4 1/2s Refund 1921. M&S	99 1/2	100									

Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
Philadelphia (Concluded)				Memphis 5s July 1954	J&J	5.50	5.25%	Lynchburg (Concluded)			
4s Nov 1 1966	J&J	93	94	5s 1920-1927	F&A	5.50	5.25%	4 1/2s Water 1951	J&J	55 1/4%	5%
3 1/2s Water 1931	J&J	90	91	5s River Term '23-48A&O	b	5.50	5.25%	4s Ref Oct 1934	J&J	55 1/4%	5%
3 1/2s July 1932	J&J	90	91	5s Audit Mkt'25-49	O&J	5.50	5.25%	Newport News 4 1/2s '48 J&D			5.50
3 1/2s July 1 1934	J&J	88	89	4 1/2s Refunding 1926	J&J	5.50	5.25%	4 1/2s Feb 1953	F&A		5.50
Phila S D 4 1/2s '24-43	J&J	b 4.75	4.50%	4 1/2s Refunding 1939	J&J	5.50	5.25%	4s Street Nov 1 1941	M&N	55 1/4%	5 1/4%
4s 1923-1942	J&J	b 4.75	4.50%	4 1/2s St Impt & c '46	F&A	5.50	5.25%	Norfolk—5s Ren 1923	J&D	55 1/4%	5 1/4%
Pittsburgh—4 1/2s '20-50J&D		b 4.75	4.50%	4 1/2s Park 1947	J&J	5.50	5.25%	5s Municipal 1921	F&A	55 1/4%	5 1/4%
4s May '25 op '10-22	M&N	b 4.75	4.50%	4 1/2s Street 1947	M&S	5.50	5.25%	5s Municipal 1949	F&A	55 1/4%	5 1/4%
4s 1921 to 1927	M&N	b 4.75	4.50%	4 1/2s 1950	J&J	5.50	5.25%	5s Municipal 1969	F&A	55 1/4%	5 1/4%
4s 1921 to 1939	J&J	b 4.75	4.50%	4 1/2s Park 1959	A&O	5.50	5.25%	4 1/2s Munic Impt '42	M&S	55 1/4%	5 1/4%
4s 1921 to 1936	J&J	b 4.75	4.50%	4s Water 1933	M&N	5.50	5.25%	4 1/2s Renewal 1941	A&O	55 1/4%	5 1/4%
4 1/2s '21-38 taxable	M&N	b 4.75	4.50%	Memphis S D 4 1/2s '59	J&J	5.50	5.25%	4 1/2s Imp July 1940	J&J	55 1/4%	5 1/4%
3 1/2s Apr '21 to '30	A&O	b 5%	4.75%	Nashville—5s Wat 1921	J&D	5.50	5.25%	4s July 1 1932	J&J	55 1/4%	5 1/4%
Pittsb S D 4 1/2s '22-27	J&J	b 4.75	4.50%	5s March 1933	M&S	5.50	5.25%	4s Water Oct 1 1934	A&O	55 1/4%	5 1/4%
Reading—4s '21 to '28	A&O	b 4.75	4.50%	5s 1921-1935	M&S	5.50	5.25%	4s Impt March 1936	M&S	55 1/4%	5 1/4%
4s 1923-1928	M&S	b 4.75	4.50%	5s 1920-1945	J&D	5.50	5.25%	Petersburg 4 1/2s 1952	A&O		5 1/4%
4s 1921, 1926, 1931		b 4.75	4.50%	5s Sch 1920-1923	A&O	5.50	5.25%	Portsmouth—4 1/2s 1940	F&A		5.25
Schuylkill Co 3s '21 opt	J&J	b 4.50	4.40%	4 1/2s Sewer 1923	J&J	5.50	5.25%	4 1/2s Imp Oct 1 1942	A&O		5.25
Scranton 4 1/2s '20-41	F&A	b 5%	4.75%	4 1/2s Street 1935	J&J	5.50	5.25%	4 1/2s Sch & Sew 1938	J&D		5.25
4s 1921-1937	M&S	b 5%	4.75%	4 1/2s Trunk Sew 1940	J&J	5.50	5.25%	5s Water 1948	J&D		5.25
4s 1921-25-30-35	A&O	b 5%	4.75%	4 1/2s High Sch 1940	J&J	5.50	5.25%	6s Ref 1928	J&J		5.25
Scranton Sch District 4s				4s (Tenn C R R) '24	M&N	5.50	5.25%	Richmond 5s '21 to '22	J&J	55 1/4%	5%
1923-28-33	A&O	b 5%	4.75%	4s Sewer 1927	J&J	5.50	5.25%	4 1/2s Pub Imp 1949	J&J	55 1/4%	5%
3 1/2s 1920-1932	F&A	b 5%	4.75%	4s Water 1928	J&J	5.50	5.25%	4 1/2s St&PkRdSep'29	J&J	55 1/4%	5%
Uniontown 4s '28 tax-ex	M&N	b 4.75	4.50%	Putnam Co 4 1/2s 1941	July	5.50	5.25%	4s 1920 to 1930	J&J	55 1/4%	5%
Wash'n Co 4 1/2s '21-34	M&S	b 4.75	4.50%	Robertson Co 4s '40p'31	J&J	5.50	5.25%	4s 1938 to 1943	J&J	55 1/4%	5%
4s 1924-1933	M&N	b 4.75	4.50%	Shelby Co—4 1/2s Sch '41	J&J	5.50	5.25%	4s 1924	J&J	55 1/4%	5%
Wilkes-Barre 3 1/2s '21-29	F&A	b 5.10	4.90%	4s Court House 1955	J&J	5.50	5.25%	4s Jan 1 1926	J&J	55 1/4%	5%
4s 1921 to 1935	J&J	b 5.10	4.90%	5s Sch 1929, 1939, 1949	d	5.50	5.25%	4s 1938	J&J	55 1/4%	5%
4 1/2s Imp Ser I '22-38	A&O	b 5.10	4.90%	TEXAS				4s 1941	J&J	55 1/4%	5%
4 1/2s 1931-1940	J&J	b 5.10	4.90%	Austin 5s 1920-1942	J&J		5.25	4s Jan 1 1942	J&J	55 1/4%	5%
4 1/2s Imp 1940-1945	J&J	b 5.10	4.90%	5s Sch Bg & Hos '52op'32	J&J		5.25	4s 1943	J&J	55 1/4%	5%
Wmport 3 1/2s '29op'09	M&S	b 4.75	4.50%	4 1/2s Refg 1920-1946	J&J		5.25	Roanoke 4 1/2s Ref 1936	J&J	55 1/4%	5 1/4%
York 4 1/2s 1924-1943	F&A	b 4.75	4.50%	Beaumont 5s '52op'32	A&O		5.25	4 1/2s St Impt May 1940			5 1/4%
York Co 3 1/2s 1920-32	M&N	b 4.75	4.50%	5s Water Works 1954	M&S		5.25	4 1/2s Pub Bldg 1941	M&N	55 1/4%	5 1/4%
RHODE ISLAND				4s 1942 opt 1922	J&D		5.25	4 1/2s Pub Bldg 1944	M&N	55 1/4%	5 1/4%
4s Charlt Inst 1965	M&S			Cleburne 5s WW '52op'32	J&J		5.25	4s St Impt 1936	J&J	55 1/4%	5 1/4%
3 1/2s gold S H 1934	J&J			Dallas—5s 1931	J&D		5.25	Stafford Co 5s 1942	J&J		5.25
3s State H July 1938	A&O			5s g Aug 1928	F&A		5.25	Tazewell Co 5s 1923-46	J&J		5.25
Bristol—3 1/2s g 1930	M&S	84 1/2		4 1/2s Sch 1921-1952	M&N		5.25	WASHINGTON			
Cent Falls 4s '21-30	F&A	87		4s Water '47 op '17	A&O		5.25	Aberdeen 5 1/2s '22-31	J&D		5.10
E Prov'ce 4s J'ne 15 '47	J&D	78		4s Water '21 to '49	M&N		5.25	Bellingham 5s 1926	A&O		5.10
Johnston 4 1/2s 1925				4s School 1920-51	J&J		5.25	Clallam Co—4 1/2s 1921	M&N		5.10
1930, 1935, 1940	M&N	b 5.60		Dallas Co 4 1/2s Sep '10	Apr 10		5.25	Clarke Co 5s '35 op '25	Jan 1		5.10
Lincoln—4s 1928	A&O	89 1/2		5s Vlad & Bdge Feb 10			5.25	Everett 5s July 1931	J&J		5.10
Newport—4 1/2s '21-39	M&S	94 1/2		1954 op 1924	Apr 10		5.25	5s June 1936	J&D		5.10
4s gold 1927	F&A	92 1/2		El Paso 5s WWPurch '50	A&O		5.25	King Co—5s 1928	M&S		5.10
4s May 15 1948	M&N	82 3/4		5s Fund 1951 opt '31	M&S		5.25	5s C't House '33 opt	May		5.10
3 1/2s g High Sch 1954	J&D	73 1/2		5s School 1955 op '35	J&J		5.25	5s Road 1935	F&A		5.10
Pawtucket—4 1/2s 1950	J&J	87 1/2		5s Imp Aug 1 1948	F&A		5.25	4 1/2s Harb opt '22-30	Nov 1		5.10
4 1/2s Sewer 1952	J&D	87 1/4		Fort Worth—6s 1922	F&A		5.25	Lewis Co 5s 1923-32	M&S		5.10
4s Water 1937	M&N	85		5s Apr 1951 opt '31	A&O		5.25	Pacific Co—			
3 1/2s 1922	J&D	95		4 1/2s St Impt '48op'41	28J&J		5.25	4 1/2s Ref July 1 '28-36			5.15
Providence—4s g 1921	J&J	97 1/2		4 1/2s Sch '48 op aft '28	J&J		5.25	Pierce Co 5s ref '25op'15A&O			5.15
4s gold April 1927	A&O	92 1/2		4 1/2s Sch '49 op aft '29	J&D		5.25	5s Sept 1 1928-37	Sept		5.15
4s May 1 1944	M&N	84		4s Refunding 1941	J&J		5.25	4s Ref 1926 opt 1916	M&S		5.15
4s Jan 1 1945	J&J	83 1/2		Galveston—				Port of Seattle 5s '20-55	M&S		5.30
4s July 1956	J&J	81		5s Lim debt 1932-1936	J&J	94	99	4 1/2s Jan 1921-1955	J&J		
3 1/2s Sch & Br 1929	M&N	87		5s Grade Rals 1944	A&O	94	99	Seattle—5s 1920-1930	J&J		5.10
3s Sew & Imp 1929	M&N	83		5s School 1920-1954	M&S		5.30	4 1/2s Sewer 1927	M&S		5.10
Westerly—4s 1927	M&S	91		5s Wat & Sew 1921-34	M&S		5.30	4 1/2s Water 1931	J&J		5.10
3 1/2s Water Feb 1929	F&A	85		5s 1921-1956	A&O		5.30	4 1/2s Park 1931	J&D		5.10
Woonsocket 4 1/2s Fd '41	J&D	87		4 1/2s Grad & c '48op'28	J&J		5.30	4 1/2s Light ext 1932	J&J		5.10
4 1/2s Funding 1944	M&N	85 3/4		4 1/2s Grad & c '49op'29	A&O		5.30	4s Lib Oct 15 '22-A&O	15		5.10
5s Funded 1921-1959	A&O	92 3/4		Galveston County—				4s April 1 1929	A&O		5.10
4s Funding 1941	J&D	81		5s Bd Apr 10 '61op'31	A&O		5.30	Seattle SD No 1 4 1/2s '24	M&N		5.10
4s Funding 1947	A&O	78 1/2		Harris Co 4s '47 op '17	A&O		5.30	4 1/2s Mar '21 to '31	M&S		5.10
3 1/2s Wat May 1 '31	M&N	83		Houston—				Snohomish Co 5s '31 op aft '21			5.10
SOUTH CAROLINA				5s Sew Nov 15 1939	M&N		5.30	Spokane 5s Park 1927	J&D		5.20
4 1/2s Blue 1928	J&J	97		5s Ref Oct 16 '41 op '31	A&O		5.30	4 1/2s Bdge Const 1931	J&J		5.20
4s Refund 1952 op 1932	J&J	90		5s Mun Imp '26-36	F&A		5.30	4 1/2s Water 1935	J&J		5.20
Charleston—5s Oct '22	A&O	98	100	4 1/2s Sept 1920-1952	M&N		5.30	4 1/2s Park 1962	J&J		5.20
4 1/2s 1928	A&O		5	4 1/2s Oct 26 '38 op '28	A&O		5.30	4 1/2s Bridge 1920-36	J&J		5.20
4s Sewer 1929	A&O		5	Port Arthur 5s 1920-56	M&S	b 5.25	5 1/4%	4s Water July 1 1925	J&J		5.20
4s July '37 (tax-exm)	J&J		5	San Antonio—5s '23-53	M&S	b 5.25	5 1/4%	Spokane SD No 1 4 1/2s '29	J&J		5.20
4s Refg '38 (tax-exm)	J&J		5	5s Sept 1920-53	M&S	b 5.25	5 1/4%	4 1/2s May 1 1931	M&N		5.20
Cheraw 5s '52 op '32	July 1	98	100	5s Sept 1931-1959		b 5.25	5 1/4%	4s Aug 1 1920-1922	F&A		5.20
Columbia—6s 1921	J&J		5.20	5s St Imp Dist No 2	1943	b 5.25	5 1/4%	Spokane Co 4s '21 op '11	J&D		5.30
5s Ref Mar 1 1941	M&S		5.20	San Antonio S D 5s '56	F&A		5.15	Stevens Co—4 1/2s '29 op '19			5.10
4 1/2s Water 1945	J&J		5.20	Tarrant Co—5s Road & Bdg			5.25	Tacoma—5s g Feb 15 '20	F&A		5.10
Greenville—5s 1940	J&J		5.20	Apr 10 '52 op '22	Apr 10		5.25	5s Refunding '20-33	J&D		5.10
5s Street 1942	J&J		5.20	Waco 5s Impt 1920	M&S		5.25	4 1/2s Lt & Pow 1929	J&J		5.10
5s Water 1958	F&A		5.20	5s Nov 1 1934	M&N		5.25	4 1/2s Refgd 1931	A&O		5.10
Greenville Co 4 1/2s '40-55	J&D		5.20	5s Sewer 1937	J&J		5.20	Whatcom Co 4 1/2s '22op'12	J&J		5.10
Richland Co 5s 1933	J&J		5.20	5s Water-Wks 1942	J&J		5.20	WEST VIRGINIA			
Rock Hill 5s 1951 op '31	J&J		5.20	4s Jan 1 1931			5.25	Charleston 4 1/2s '41 op '27	J&J		5.25
Spartanburg 4 1/2s '35	A&O		5.20	UNITED STATES—See page 49				Clarksburg 5s '20-53	A&O		5.25
5s Sept 1 1939			5.20	UTAH				Clarksburg SD 5s '41 op '21	M&S		5.25
Spartanburg County—				5s Capitol Bldg 1934	J&J		5	Hancock County—5s Grant			5.50
4 1/2s 1923-1927	M&N		5.20	4 1/2s Capitol Bldg 1934	A&O		5	Road Dist '46 op '32	M&N		5.25
SOUTH DAKOTA				4 1/2s Road 1939	J&J		5	Huntington 5s 1944	Oct		5.25
5s Mar 15 1931-35	M&S	15	5	4s Capitol Bldg 1934	J&J		5	Martinsburg 5s '43op'29	Dec 1		5.25
5s June 1 1924-39	J&D		5	4s Capitol Bldg 1924	J&J		5	Mercer Co 5s 44op'24	A&O	15	5.25
4 1/2s Rural Credit 1939	J&J		5	3 1/2s Refunding 1920	J&J		5	Parkersburg 4s Wat '29	June		5.25
Aberdeen—5s '20-21	A&O		5.10	Bx Elder Co 4 1/2s Sch '32	F&A		5	4 1/2s June 1 1933	J&D		5.25
4 1/2s Sewer Jan 1932	J&J		5.10	Ogden—4 1/2s 1929	J&J		5.25	Wheeling—6s 1924 op	Nov		5.25
Sloux Falls 5s 1931	J&D		5.10	4 1/2s Refunding 1932	J&D		5.25	5s City 1920 op 1908	July		5.25
Sloux Falls S D 5s 1935	A&O		5.10	4 1/2s Ref Wat 1933	M&N		5.25	4 1/2s Bdge '24 op '06	July		5.25</

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.

ALABAMA—Nat. banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Birmingham—						
Amer Tr & Sav Bk.	500,000	\$ 410,717	\$ 9,897,774	100	155	180
Birming'm Tr & S.	500,000	710,524	14,121,707	100	275	295
First National Bank	1,500,000	1,837,707	28,092,290	100	280	300
Traders' Nat Bank.	250,000	267,769	3,438,472	100	145	150
Mobile—						
First National Bank	300,000	834,117	12,404,442	100	418	420
Merchants' Bank.	200,000	386,301	6,831,908	100	392	400
People's Bank.	200,000	304,449	5,632,703	100	260	265
Union Com'l Bank.	200,000	19,897	1,315,325	100	112	115
Montgomery—						
Capital Nat Bank.	200,000	53,690	1,419,798	100	116	120
Exchange Nat Bank	300,000	124,177	1,908,407	100	135	140
First National Bank	1,000,000	484,707	14,614,725	100	147	150
Fourth Nat Bank.	500,000	76,997	4,534,440	100	108	115
Alabama Bk & Tr Co	300,000	41,000	700,000	100	105	107
Union Bk & Tr Co.	100,000	101,677	1,201,777	100	185	200

ARIZONA—Nat. banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Phoenix—						
Nat Bk of Arizona.	200,000	296,417	4,945,792	100	Per	share.
Phoenix Nat Bank.	200,000	249,188	5,767,740	100	-----	-----
Phoenix S Bk & Tr.	100,000	150,077	2,236,101	100	-----	-----
Valley Bank.	500,000	209,724	6,188,797	100	-----	-----

ARKANSAS—Nat. banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Little Rock—						
Am Bk of Com & Tr	750,000	276,711	11,410,076	25	Per	share.
Central Bank.	100,000	13,104	561,972	100	-----	-----
England Nat Bank.	200,000	61,774	2,143,797	100	-----	-----
Exchange Nat Bank	300,000	305,904	5,298,217	100	-----	-----
Commercial Trust.	100,000	32,869	784,565	100	-----	-----
People's Sav Bank.	100,000	75,227	2,188,216	25	-----	-----
Bankers Trust Co.	250,000	55,702	4,372,117	100	-----	-----
Southern Trust Co.	500,000	169,990	4,711,707	25	-----	-----
Union & Merc Tr Co	400,000	275,771	6,234,319	100	-----	-----
W B Worthen Co.	200,000	262,309	1,676,971	100	-----	-----
Pine Bluff—						
Citizens' Bank.	300,000	212,000	2,093,774	100	Per	share.
Cotton Belt S & T Co	100,000	66,370	1,963,171	25	-----	-----
Merch & Plant Bk.	175,000	224,010	3,288,009	25	-----	-----
Simmons Nat Bank	200,000	243,797	3,202,737	100	-----	-----

CALIFORNIA—Nat. banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Berkeley—						
Berkeley Bk of S & T	462,900	515,627	10,285,495	-----	Per	share.
First National Bank	300,000	260,140	4,901,819	-----	-----	-----
Fresno—						
Bk & Tr Co Cent Cal	300,000	125,310	5,950,915	100	-----	-----
Farmers Nat Bank.	300,000	320,079	7,243,831	100	-----	-----
First National Bank	500,000	805,941	10,302,213	100	-----	-----
Union Nat Bank.	150,000	148,671	3,682,874	100	-----	-----
Los Angeles—						
Cal Sav & Com Bk.	500,000	31,891	5,090,936	100	Per	share.
Citizens' Nat Bank	1,500,000	1,068,740	26,997,100	100	310	320
Commercial Nat Bk	300,000	191,337	6,067,967	100	190	-----
Continental Nat.	300,000	55,077	2,812,709	100	-----	-----
Farmers & Mer Nat	1,500,000	2,183,172	25,764,982	100	300	320
First National Bank	3,000,000	3,274,447	47,930,790	100	472	-----
Guar Tr & Sav Bk.	1,500,000	1,537,367	31,525,171	100	300	-----
Home Sav Bank.	750,000	163,690	13,829,035	100	190	200
Hibernian Sav Bk.	500,000	125,007	12,869,490	100	190	220
Merchants' Nat Bk	1,500,000	618,707	24,769,994	100	190	200
Security Tr & S Bk.	3,150,000	1,973,714	74,427,230	100	300	310
Hellman Com T & S	890,000	454,667	21,221,910	100	-----	-----
Citizens Tr & S Bk	750,000	298,270	11,144,966	100	-----	-----
Los Ang Tr & S Bk.	3,000,000	2,053,792	42,471,151	100	-----	-----
U S National Bank.	200,000	128,197	2,597,299	100	160	-----
Union Bank & Tr.	750,000	141,574	5,262,968	-----	137½	150
Oakland—						
Central Sav Bank.	600,000	641,927	19,547,791	80	Per	share.
Central Nat Bank.	1,000,000	1,245,000	16,250,000	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	8,000,768	100	-----	-----
Oakland Bk of Sav.	1,250,000	1,135,367	39,299,097	75	205	-----
State Savings Bank	100,000	204,412	1,172,176	100	-----	-----
Pasadena—						
First National Bank	300,000	114,470	3,625,793	-----	-----	-----
Security Nat Bank.	100,000	136,000	1,284,000	100	-----	-----
Union Nat Bank.	100,000	151,147	4,718,035	100	-----	-----
Nat Bank & Tr Co.	300,000	139,509	5,438,065	-----	-----	-----
First Tr & Sav Bk.	500,000	136,449	3,812,948	-----	-----	-----
Union Tr & Sav Bk	425,000	266,177	5,176,795	100	-----	-----
Sacramento—						
California Nat Bk.	1,000,000	364,570	11,867,773	100	Per	share.
California Tr & S B	300,000	327,732	6,181,752	-----	-----	-----
Farm & Mech S Bk	350,000	134,397	3,395,719	100	-----	-----
N B D O Mills & Co	500,000	1,114,761	7,576,504	100	-----	-----
People's Sav Bank.	500,000	293,174	6,482,893	100	-----	-----
Sacramento Bank.	1,000,000	861,880	12,319,452	100	-----	-----
San Bernardino—						
California State Bk	100,000	42,648	876,767	-----	-----	-----
Farmers' Exch Nat	100,000	63,877	1,630,760	100	-----	-----

CALIFORNIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
San Diego—						
First National Bank	1,000,000	\$ 149,204	\$ 9,408,609	100	120	150
Merchants' Nat Bk	250,000	575,717	2,928,349	100	400	410
San Diego Sav Bk.	200,000	418,569	6,124,334	100	300	325
Secur Comm & S B	137,000	24,500	1,500,000	100	140	150
Union Nat Bank.	200,000	57,907	1,046,493	100	100	125
United States N Bk	100,000	12,517	1,449,937	100	100	105
San Francisco—						
American Nat Bank	2,000,000	568,334	17,243,170	100	124½	-----
Anglo London-Paris	4,000,000	2,651,679	81,116,972	100	164	168
National Bank.	8,500,000	8,668,770	72,031,633	100	202½	202½
Bank of Calif, N A.	7,000,000	2,955,948	12,269,418	100	165	-----
Bank of Italy.	130,000	191,277	2,803,701	250	-----	-----
Columbus S & LSoc	2,000,000	4,940,462	33,760,755	100	-----	-----
Crocker Nat Bank.	650,000	215,000	2,835,000	100	-----	-----
Don'ho-Kelly BCo	3,000,000	2,211,233	28,188,711	100	285	300
First National Bank	1,000,000	571,143	12,040,701	100	117½	117½
French-Am Bk of Sav	1,000,000	2,907,793	61,272,152	1000	3825	4000
Humboldt Sav Bk.	1,000,000	493,775	13,984,929	100	120	-----
Italian-Amer Bank.	1,000,000	248,172	10,596,489	-----	120	-----
Mercantile Nat Bk.	2,000,000	1,366,471	9,314,947	100	225	-----
Merchants' Nat Bk	1,500,000	308,144	9,039,986	100	75	-----
Mission Sav Bank.	438,200	97,021	5,663,774	100	-----	-----
Sav Un Bk & Tr Co	1,500,000	2,543,274	43,533,415	100	-----	-----
Seaboard Nat Bank	500,000	342,049	3,679,374	100	137½	-----
Security Sav Bank.	500,000	361,128	4,498,200	250	425	-----
Wells Far New Nat	6,000,000	5,684,617	55,487,725	100	180	-----
Anglo-Calif Tr Co.	1,500,000	852,844	23,035,652	100	143	-----
First Federal Tr Co	1,500,000	603,109	20,436,235	50	-----	-----
Union Trust Co.	1,200,000	2,272,767	32,777,075	800	2,200	-----
San Jose—						
Bank of San Jose.	300,000	326,527	5,635,877	100	140	150
First National Bank	500,000	389,174	7,358,705	100	200	210
Security Sav Bank.	100,000	159,142	2,633,941	100	225	-----
Security State Bank	100,000	113,797	1,888,277	100	225	-----
Gard C Bk & Tr Co	500,000	630,110	6,778,992	100	230	250
Stockton—						
City Bank.	400,000	166,399	3,435,747	80	-----	-----
Comm'l & Sav Bk.	500,000	259,574	5,729,993	100	-----	-----
First National Bank	200,000	383,527	1,294,629	100	-----	-----

CANADA—See last page.

COLORADO—Nat. banks Feb. 28; State institutions latest returns.

Colorado Spgs—							Per share.
Colorado Sav Bank	50,000	164,704	2,166,196	100			
Colorado Spgs N B.	100,000	121,407	1,762,448	100			
Exchange Nat Bank	300,000	209,317	6,316,022	100			
First National Bank	300,000	584,024	5,943,728	100			
Colo Title & Tr Co.	300,000	106,137	1,924,929	100			
Denver—							Per share.
Central S Bk & Tr.	500,000	258,217	8,609,916	100			
City Bank	120,000	39,841	752,745				
Colorado Nat Bank	500,000	1,899,704	24,751,724	100			
Denver Nat Bank	1,000,000	1,485,700	23,057,787	100			
Stock Yards NatBk	250,000	83,229	2,310,776	100			
Drovers State Bank	200,000	33,309	1,024,211				
First National Bank	1,250,000	1,039,844	29,387,648	100			
Hamilton Nat Bank	350,000	152,112	5,026,008	100			
Merchants' Bank.	125,000	20,314	1,134,694				
U S National Bank.	400,000	788,207	14,218,057	100			
Amer Bk & Tr Co.	500,000	269,544	6,734,770	100			
Hibernia Bk&Tr Co	100,000	28,149	1,552,212	100			
Guardian Trust Co.	240,000	26,168	869,086				
Home Sav & Trust.	200,000	113,920	3,986,942				
International Tr Co	350,000	925,059	11,864,866	100			
Interstate Trust Co	200,000	43,494	3,200,965				
Leadville—							Per share.
American Nat Bank	100,000	27,874	858,371	100			
Carbonate Nat Bk.	100,000	32,121	1,551,471	100			
Pueblo—							
First National Bank	500,000	1,030,697	10,760,959	100			
Pueblo Sav & Tr Co	100,000	164,070	3,709,671				

CONNECTICUT—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Norwich—	\$	\$	\$		Per	share.
Merchants' Nat Bk	100,000	43,402	544,264	100	115	-----
Thames Nat Bank	1,000,000	644,421	3,416,653	100	150	-----
Uncas Nat Bank	100,000	41,474	720,901	100	105	-----
Waterbury—					Per	share.
Citizens' Nat Bank	300,000	283,574	4,316,476	100	150	-----
Manufac' Nat Bk	200,000	266,441	5,036,204	100	175	-----
Waterbury Nat Bk	500,000	502,520	3,769,654	50	79	-----
Colonial Trust Co	400,000	724,299	6,697,627	100	270	-----
Merchants Tr Co.	100,000	160,747	2,928,400	100	185	-----
Waterbury Tr Co.	200,000	101,911	3,365,242	100	105	-----

DELAWARE—Nat. banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Wilmington—					Per	share.
Central Nat Bank	210,000	150,297	1,681,200	100	125	140
Farmers' Bank	500,000	762,761	8,704,301	50	110	130
Nat Bk of Delaware	110,000	179,197	1,749,401	100	210	240
Union Nat Bank	203,175	788,397	4,946,724	25	95	100
Delaware Trust Co	773,000	310,135	5,661,731	100	150	175
Equitable Trust Co	500,000	800,000	4,070,341	100	250	275
Security T&S D Co	600,000	860,177	5,364,710	100	250	275
Wilmington Tr Co.	1,000,000	950,979	15,948,390	50	115	130

DIST. OF COLUMBIA—Nat. banks Feb. 28; other insts. latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Washington—					Per	share.
American Nat Bank	600,000	327,771	5,646,041	100	171	185
Columbia Nat Bank	250,000	327,199	2,867,028	100	175	180
Commercial Nat Bk	1,000,000	464,944	11,838,757	100	175	180
Bank of Com & Sav	100,000	57,877	1,055,484	10	14	-----
District Nat Bank	550,000	417,993	7,046,412	100	174	-----
Dupont Nat Bank	200,000	60,979	1,356,071	100	240	255
Farm & Mech Nat	252,000	398,111	1,891,998	100	185	-----
Federal Nat Bank	500,000	366,974	4,818,664	100	185	-----
Franklin Nat Bank	225,000	69,101	3,048,795	100	145	-----
Lincoln Nat Bank	300,000	248,563	4,988,207	100	165	-----
Merchants' Bank	300,000	97,027	1,354,411	100	145	-----
Nat Bank of Wash.	1,050,000	730,204	7,489,374	100	195	210
Nat Capital Bank	200,000	256,992	1,602,394	100	212	-----
Nat Metro Bank	800,000	816,746	9,757,017	100	450	-----
Riggs Nat Bank	1,000,000	2,550,029	22,796,768	100	152	155
Second Nat Bank	500,000	265,710	3,407,774	100	205	230
Secur Sav & Com Bk	200,000	93,439	3,499,478	100	225	-----
Amer Secur & Tr Co	3,400,000	2,719,947	24,342,381	100	109	111
Continental Tr Co.	1,000,000	235,079	3,695,869	100	270	280
Nat Sav & Tr Co.	1,000,000	1,663,772	10,152,691	100	116	130
Munsey Trust Co.	2,000,000	384,719	4,143,225	100	114	118
Union Sav Bank	200,000	62,379	1,618,069	100	200	240
Union Trust Co.	2,000,000	570,171	5,882,209	100	245	260
United States S Bk	100,000	81,104	2,047,072	100	-----	-----
Wash Loan & Tr Co	1,000,000	1,403,324	11,540,901	100	-----	-----

FLORIDA—Nat. banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Jacksonville—					Per	share.
Atlantic Nat Bank	350,000	1,066,179	20,575,734	100	400	500
Barnett N B of Jack	750,000	664,920	12,278,167	100	200	-----
Florida Nat Bank	500,000	339,312	13,330,971	100	200	-----
Tampa—					Per	share.
Citizens Am Bk & Tr	1,000,000	409,171	8,753,212	100	-----	-----
Bank of Commerce	100,000	13,000	660,000	100	-----	-----
Exchange Nat Bank	250,000	439,100	4,521,000	100	-----	-----
First National Bank	400,000	701,549	7,426,743	100	-----	-----

GEORGIA—Nat. banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Atlanta—					Per	share.
American Nat Bank	200,000	38,101	279,036	100	100	105
Atlanta Sav Bank	1,000,000	1,632,140	29,337,790	100	300	-----
Central Bk & Tr Co	1,000,000	586,867	12,155,794	100	155	-----
Citizens & Sou Bk	2,000,000	2,535,771	52,054,086	100	285	300
Fourth Nat Bank	1,000,000	1,488,290	22,314,596	100	275	300
Fulton Nat Bank	750,000	200,921	6,040,415	100	145	-----
Ga Sav Bk & Tr Co	500,000	141,000	1,065,000	100	125	150
Lowry Nat Bank	1,000,000	1,475,541	17,914,707	100	250	-----
Atlanta Trust Co.	1,000,000	167,377	2,262,176	100	120	-----
Trust Co of Georgia	1,000,000	1,658,967	1,753,286	100	350	-----
Augusta—					Per	share.
Augusta Sav Bank	100,000	30,000	1,100,000	100	160	-----
Georgia RR Bank	1,000,000	414,074	7,958,742	100	200	-----
Merchants' Bank	200,000	318,747	2,744,910	100	220	260
Citizens & Sou Bk	2,000,000	2,535,771	52,054,086	100	285	300
Nat Exchange Bank	400,000	310,907	2,625,042	100	145	-----
Planters' L & S Bk	50,000	300,000	2,000,000	10	40	45
Union Sav Bank	100,000	50,000	1,800,000	100	160	-----
Columbus—					Per	share.
Columbus Sav Bk	200,000	149,147	1,937,884	50	75	-----
Fourth Nat Bank	300,000	154,017	1,131,051	100	145	147
Home Savings Bank	50,000	12,017	1,059,770	100	105	110
Merch & Mech Bk	200,000	206,797	1,397,174	100	-----	170
First Bk of Columbus	200,000	235,791	1,118,749	100	180	185
Third National Bank	250,000	428,471	1,692,331	100	205	-----
Macon—					Per	share.
Bibb National Bank	200,000	57,571	1,280,890	100	102	105
Citizens & Sou Bk	2,000,000	2,535,771	52,054,086	100	305	310
Fourth Nat Bank	350,000	651,799	16,076,761	100	285	290
Macon Nat Bank	150,000	493,747	2,385,201	100	140	145
Savannah—					Per	share.
Citizens' & Sou Bk	2,000,000	2,535,771	52,054,086	100	250	-----
Commercial Bank	100,000	60,000	1,150,000	100	-----	110
Exchange Bank	125,000	128,629	2,138,086	100	-----	175
Liberty Bk & Tr Co	300,000	472,697	2,514,587	100	-----	175
Hibernia Bank of Savannah—					Per	share.
Merc'ile Bk & Tr Co	200,000	402,766	6,343,724	100	-----	1175
Oglethorpe Sav & Tr	200,000	29,864	1,091,823	100	-----	1107
People's Bank	250,000	233,167	1,370,664	100	-----	1100
Amer Bk & Tr Co.	100,000	83,440	1,929,473	100	-----	1140
Savannah Bk & Tr Co	200,000	28,298	722,117	100	-----	995
Citizens' Trust Co	700,000	905,120	5,985,729	100	-----	200
Chatham Bk & Tr Co	200,000	93,024	955,322	100	137 1/2	-----
	500,000	114,829	3,029,641	100	-----	128

IDAHO—National banks Feb. 28.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Boise City—						
Boise City Nat Bk.	250,000	277,249	5,787,060	100	-----	-----
First Nat of Idaho	300,000	350,944	5,515,151	100	-----	-----
Pacific Nat Bank	300,000	94,771	2,389,619	100	-----	-----
Overland Nat Bank	100,000	85,947	2,091,783	100	-----	-----

ILLINOIS—Nat. banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
Aurora—	\$	\$	\$		Nom	inal.
Aurora Nat Bank...	100,000	290,443	2,555,059	100	450	500
First National Bank	100,000	180,477	3,004,703	100	275	295
American Nat Bank	100,000	203,744	2,056,019	100	300	350
Merchants Nat Bk.	100,000	200,937	2,209,729	100	300	325
Old Second Nat Bk	200,000	135,724	1,893,949	100	120	125
Aurora Tr & Sav Bk	100,000	65,241	640,092	100	---	---
Chicago—					Per	share.
Aetna State Bank...	200,000	39,247	1,750,279	100	120	130
Amer State Bank...	400,000	394,242	4,540,000	100	190	200
Atlas Exch Nat Bk.	200,000	36,894	1,016,709	100	---	---
Austin State Bank	200,000	82,194	4,412,671	100	225	250
Calumet Nat Bank	300,000	152,200	2,221,700	100	180	---
Capital State Sav Bk	200,000	43,587	1,617,369	100	118	125
Central Mfg Dis Bk	500,000	276,507	4,543,177	100	248	260
Cont & Comm N B	21,500,000	17,184,177	339,965,407	100	317	322
Corn Exch Nat Bk.	5,000,000	10,451,391	118,275,935	100	375	385
Cosmopolitan St Bk	200,000	56,007	1,672,390	100	130	---
Depositors State Bk	300,000	197,429	4,049,743	100	200	---
Drexel State Bank	350,000	219,114	5,604,204	100	173	180
Drovers Nat Bank...	1,000,000	545,847	20,480,277	100	230	237
Englewood State Bk	200,000	99,699	3,391,007	100	175	180
First National Bank	10,000,000	15,218,919	207,480,226	100	508	520
First Nat Englew'd	150,000	310,821	5,341,419	100	370	---
Foreman Bros Bg Co	1,500,000	1,881,291	26,585,716	100	---	---
Ft Dearborn N Bk.	5,000,000	2,672,793	62,663,720	100	220	230
Garfield Pk St S Bk	200,000	71,244	2,859,731	100	150	170
Halsted St State Bk	200,000	61,174	1,463,331	100	130	140
Hyde Pk State Bk.	200,000	113,172	2,830,170	100	148	---
Irving Park Nat Bk	100,000	64,897	2,732,312	100	160	---
Kaspar State Bank.	500,000	344,171	10,797,192	100	283	---
Krause State Sav Bk	200,000	137,228	2,748,274	100	---	---
Lake View State Bk	200,000	26,950	2,491,100	100	110	120
Lawndale State Bk.	200,000	119,224	3,182,667	100	250	---
Lincoln State Bank	200,000	31,740	1,820,943	100	115	---
Live Stk Exch N Bk	1,250,000	1,184,170	23,348,738	100	260	270
Mad & Ked State Bk	200,000	86,831	2,452,193	100	200	250
Mech & Trad St Bk	200,000	86,091	2,452,194	100	140	152
Nat Bk of Republic	2,000,000	1,537,729	33,368,707	100	184	190
National City Bank	2,000,000	1,280,279	37,413,939	100	175	180
Nat Produce Bank.	600,000	214,817	5,687,279	100	158	165
North Ave State Bk	200,000	78,620	5,553,211	100	114	---
NoSideState Sav Bk	200,000	58,444	2,681,723	100	155	---
Noel State Bank...	500,000	154,991	4,519,691	100	190	---
Ogden Ave State Bk	200,000	22,914	1,033,672	100	---	---
People's Stock Y'ds	500,000	444,876	13,227,798	100	325	---
State	200,000	66,349	1,536,094	100	---	---
Phillips State Bank	200,000	60,714	2,091,106	100	140	---
Pioneer State Sav Bk	200,000	24,014	3,982,495	100	160	---
Reliance State Bank	200,000	80,104	2,039,382	100	---	---
Roseland State S B	200,000	139,267	4,034,417	100	275	300
Schiff State Bank...	200,000	140,072	3,453,769	100	---	---
Second Security Bk	400,000	365,741	5,892,593	100	325	335
Security Bank....	300,000	310,000	6,594,677	100	260	---
So Chicago Sav Bk.	200,000	144,380	4,868,441	100	175	---
South Side State...	200,000	4,646,847	38,553,717	100	513	517
State Bk of Chicago	1,500,000	343,030	5,485,743	100	425	---
Stock Yds Sav Bk.	300,000	169,799	4,090,938	100	135	150
Union Bank of Chic	500,000	56,879	1,205,773	100	118	---
United State Bank.	200,000	128,610	5,469,321	100	250	---
Washington Pk N Bk	300,000	89,279	2,464,926	100	190	---
West Englewood—	250,000	81,991	2,378,799	100	160	---
Trust & Sav Bk.	250,000	2,646,974	61,589,772	100	200	205
West TownStateBk	6,000,000	570,329	5,463,993	100	270	280
Central Tr Co of Ill	500,000	452,372	11,111,249	100	145	---
ChicCityBk&TrCo.	1,000,000	5,212,074	75,320,946	100	---	---
Chicago Trust Co.	5,000,000	368,697	5,656,417	100	345	---
Cont & Com T&S B	1,000,000	252,721	7,518,469	100	---	---
Drovers Tr&Sav Bk	250,000	344,999	8,848,870	100	---	---
First Tr & Sav Bk.	5,000,000	266,620	7,601,734	100	120	25
Ft Dearb Tr & S Bk	500,000	1,285,937	20,837,996	100	300	310
Franklin Tr & S Bk	300,000	103,777	1,299,552	100	170	175
Great Lakes Tr Bk	3,000,000	3,842,244	30,732,291	100	525	550
Greenebaum Sons'	1,500,000	154,372	4,700,710	100	235	---
Bank & Trust Co	200,000	10,643,904	107,558,879	100	380	390
Guarantee Tr & Sav	200,000	260,377	4,202,604	100	280	305
Harris Tr & Sav Bk	2,000,000	15,914	1,175,774	100	---	---
Home Bk & Tr Co.	300,000	296,827	6,552,969	100	195	---
Illinois Tr & Sav Bk	5,000,000	129,797	4,878,019	100	185	205
Kenw'd Tr&Sav Bk	200,000	50,039	1,657,907	100	120	---
Kimbell Tr & S B.	200,000	55,077	1,484,497	100	112	116
Lakeview T & S Bk	400,000	142,174	4,336,973	100	165	175
Liberty Tr & S Bk.	250,000	10,404,527	90,209,971	100	380	390
Lincoln Tr & Sav B	200,000	92,517	3,311,922	100	145	155
Market Tr & Sav ..	200,000	262,879	8,730,178	100	247	255
Mercantile Tr & Sav	5,000,000	3,887,714	43,139,177	100	330	---
Merchants L&TrCo	200,000	298,204	16,515,774	100	275	---
Michlgan Av Tr Co	500,000	446,442	12,683,064	100	265	280
Mid-City Tr & S Bk	2,000,000	323,570	4,468,432	100	180	200
Northern Tr Co Bk	600,000	114,401	5,830,438	100	200	---
Northern Tr & S Bk	500,000	37,517	2,655,978	100	155	165
People's Tr&SavBk	300,000	590,887	10,891,777	100	155	---
Pullman Tr&SavBk	200,000	101,691	1,660,737	100	140	150
Sheridan Tr Sav Bk	200,000	2,725,279	43,586,919	100	300	325
Sou West Tr & Sav.	200,000	235,797	9,479,194	100	300	325
Stand'd Tr&Sav Bk	1,000,000	242,909	4,660,471	100	250	---
Stockmen'sTr&SBk	200,000	---	---	---	---	---
Union Trust Co....	2,000,000	---	---	---	---	---
W Side Tr & Sav Bk	400,000	---	---	---	---	---
Woodland Tr & S Bk	250,000	---	---	---	---	---
Elgin—					Per	share.
Elgin Nat Bank...	100,000	133,976	1,005,792	100	---	---
First National Bank	200,000	158,829	1,509,093	100	---	---
Home Nat Bank...	150,000	200,558	1,686,742	100	---	---
Union Nat Bank...	100,000	130,000	1,500,000	100	---	---
Elgin City B'kg Co	100,000	269,221	1,878,270	100	---	---
Home Tr & Sav Bk	100,000	110,712	1,240,900	100	---	---
Peoria—						
Central Nat Bank.	300,000	453,373	5,200,722	100	---	---
Commercial Nat Bk	750,000	1,209,524	8,727,750	100	---	---
Dtme Sav & Tr Co.	250,000	280,744	3,146,794	100	---	---
First National Bank	550,000	700,779	6,758,032	100	---	---
Home Sav & State.	120,000	292,549	3,150,295	100	---	---
State Tr & Sav Bk.	200,000	80,909	1,878,972	100	---	---
Merchants & Ill NB	500,000	434,799	6,705,799	100	---	---
First Tr & Sav Bk.	150,000	459,911	3,256,063	100	---	---
Quincy—						
Illinois State Bank.	300,000	50,173	2,532,271	100	---	---
Quincy Nat Bank...	100,000	98,798	1,513,664	100	---	---
Riker Nat Bank...	500,000	406,511	5,342,192	100	---	---
Mercantile Tr & S B	200,000	100,000	2,100,000	100	---	---
State Sav L & TrCo	1,000,000	612,307	8,523,771	100	---	---

ILLINOIS—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Rockford—						
Forest City Nat Bk	100,000	214,570	2,657,251	100	Per share.	
Manuf'rs Nat Bank	200,000	219,927	3,273,807	100	1185	
Peoples Bk & Tr Co	125,000	269,995	2,726,857	100	1300	
Rockford Nat Bank	750,000	677,721	8,592,963	100	1500	
Swidelsch-Am NatBk	125,000	139,960	2,377,481	100	1200	
Third National Bank	500,000	342,800	4,052,597	100	1220	
Winnebago Nat Bk	250,000	348,024	2,390,039	100	1275	
Springfield—						
First National Bank	500,000	187,917	4,043,111	100	Per share.	
Illinois Nat Bank	300,000	144,109	3,632,322	100		
Ridgely-Farm's S B	600,000	181,477	6,849,211	100		
Sp'gfield Marine Bk	300,000	685,902	4,829,211	100		
Sangamon L&Tr Co	300,000	48,162	3,479,693	100		

INDIANA—Nat. banks Feb. 28; State institutions latest returns.

Evansville—						
Citizens' Nat Bank	500,000	210,171	6,847,171	100	Per share.	
City National Bank	350,000	408,857	5,878,313	100		
Mercantile Com'l Bk	200,000	122,168	2,114,700	100		
North Side Bank	100,000	49,899	1,012,417	100		
Old State Nat Bank	500,000	338,579	5,426,948	100		
West Side Bank	100,000	143,540	2,945,937	100		
Am Tr & Sav Bank	200,000	144,237	2,069,072	100		
Citizens Tr & S Bk	100,000	40,574	895,903	100	Per share.	
Fort Wayne—						
First & Ham NatBk	900,000	302,193	10,842,199	100		
Lincoln Nat Bank	300,000	261,637	4,216,966	100		
Old National Bank	350,000	217,069	6,144,735	100		
Citizens' Trust Co	200,000	52,500	2,600,000	100		
People's Tr & Sav Co	200,000	150,000	2,326,922	100		
Tri-State L & Tr Co	500,000	220,167	8,268,091	100		
Indianapolis—						
Commercial Nat Bk	200,000	39,094	1,566,660	100	65	
Continental Nat Bk	400,000	98,697	4,533,709	100	111½	
Fletcher-Am NatBk	2,000,000	1,383,790	26,134,365	100	257	
Indiana Nat Bank	2,000,000	2,052,777	20,907,883	100	293	
Live Stock Exch Bk	100,000	173,770	1,417,762	100	382	
Merchants' Nat Bk	1,000,000	1,161,504	9,589,596	100	261	
National City Bank	1,000,000	307,820	4,793,651	100	115	
People's State Bank	100,000	26,217	1,477,931	100	176	
Aetna Tr & Savs Co	250,000	88,624	1,810,077	100	100	
Bankers Trust Co.	250,000	81,290	820,747	100	117	
Farmers' Trust Co	200,000	148,299	1,678,919	100	6200	
Fidelity Trust Co.	100,000	51,349	1,686,109	100	120	
Fletcher Sav & Tr	1,800,000	585,077	12,130,916	100	167	
Indiana Trust Co.	1,000,000	806,955	8,735,748	100	205	215
State Sav & Tr Co.	750,000	56,477	2,495,190	100	90	
Security Trust Co.	200,000	72,167	1,963,719	100	120	
Union Trust Co.	600,000	883,947	5,389,776	100	360	
Wash Bank & Tr Co	100,000	20,721	1,307,144	100	134	
Wild & Co State Bk	100,000	75,171	2,731,422	100	111	
Terre Haute—						
First National Bank	500,000	730,971	3,288,933	100	300	325
McKeen Nat Bank	500,000	481,696	3,255,787	100	190	200
Terre Haute Nat Bk	300,000	225,497	2,228,938	100	190	
Terre Haute Trust	500,000	559,799	4,955,256	100	240	250
United States Tr Co	500,000	205,409	3,914,768	100	155	160

IOWA—Nat. banks Feb. 28; State institutions latest returns.

Burlington—						
Amer S Bk & Tr Co	150,000	580,000	4,100,000	100	Per share.	
Burlington Sav Bk	100,000	40,000	2,125,000	100		
First National Bank	300,000	175,229	2,928,717	100		
Iowa State Sav Bk	200,000	335,769	4,539,793	100		
Merchants' Nat Bk	100,000	106,177	2,472,494	100		
Cedar Rapids—						
Ced Rapids Nat Bk	500,000	400,000	16,000,000	100		
Ced Rapids Sav Bk	200,000	132,747	3,531,711	100		
Iowa State Sav Bk	100,000	53,049	2,923,391	100		
Merchants' Nat Bk	300,000	665,217	16,192,923	100		
People's Sav Bank	50,000	49,237	1,749,175	100		
Security Sav Bank	200,000	140,000	2,700,000	100		
Amer Tr & Sav Bk	200,000	120,000	3,600,000	100		
Council Bluffs—						
City National Bank	120,000	72,092	2,163,176	100	Per share.	
Commercial Nat Bk	100,000	61,097	1,435,259	100		
Coun Bluff Sav Bk	150,000	198,310	3,532,748	100		
First National Bank	200,000	246,579	4,948,768	100		
State Savings Bank	50,000	149,219	2,295,296	100		
Davenport—						
Amer Com Sav Bk	700,000	1,151,592	15,158,738	100	Per share.	
Davenport Sav Bk	300,000	501,058	5,324,014	100		
First National Bank	200,000	261,471	5,560,675	100		
Home Sav Bank	50,000	39,700	1,169,000	100		
Iowa National Bank	150,000	307,921	5,142,707	100		
Security Sav Bank	150,000	127,000	975,000	100		
Scott Co Sav Bank	250,000	354,744	5,706,380	100		
Union Savings Bk	400,000	485,000	5,000,000	100		
Citizens' Tr & S Bk	100,000	42,100	1,023,743	100	Per share.	
Des Moines—						
Bankers Trust Co.	1,000,000	341,571	12,992,268	100	140	144
Cap City State Bk	150,000	41,972	2,975,908	100	180	185
Central State Bank	250,000	250,000	7,476,744	100	325	330
Commercial Sav Bk	50,000	44,079	2,444,041	100	308	318
Des Moines Nat Bk	1,000,000	366,829	14,524,073	100	245	250
Des Moines S B & T	400,000	200,690	5,100,417	100	280	
Des Moines Tr Co	75,000	7,377	706,976	100	140	145
First Trust & S Bk	200,000	22,439	1,336,721	100	137	142
Home Savings Bank	50,000	76,839	2,244,249	100	350	355
Iowa Tr & Sav Bk	50,000	37,410	2,063,709	100	250	255
Iowa National Bank	1,200,000	1,100,077	21,548,774	100	280	300
Mechanics' Sav Bk	100,000	48,207	2,522,273	100	165	175
People's Sav Bank	100,000	269,880	5,495,741	100	485	500
University State Bk	50,000	32,147	690,040	100		
Valley Nat Bank	300,000	396,000	5,228,721	100	275	280
Valley Sav Bank	50,000	198,899	1,882,796	100	230	240
Iowa Loan & Tr Co	500,000	568,074	18,088,901	100	230	240
Dubuque—						
Dubuque Nat Bank	125,000	25,627	1,437,160	100	Per share.	
Dubuque Sav Bank	75,000	63,174	1,133,733	100		
First National Bank	200,000	234,497	3,516,701	100		
Pioneer Tr & Sav Bk	150,000	85,000	1,100,000	100		
Union Tr & Sav Bk	150,000	227,777	2,938,674	100		
Iowa Tr & Sav Bk	300,000	210,515	2,402,295	100		
Second Nat Bank	200,000	78,217	1,395,134	100		

IOWA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Sioux City—						
Continental Nat Bk	250,000	60,496	2,006,945	100	No	minial
First National Bank	600,000	247,733	14,933,677	100	prices	
Iowa State Sav Bk	100,000	23,184	3,386,233	100		
Live Stock Nat Bk	200,000	169,000	5,344,706	100		
Nat Bank of Comm	100,000	89,377	4,607,906	100		
Sioux Nat Bk	250,000	283,230	3,726,021	100		
Security Nat Bank	250,000	467,877	8,757,136	100		
Woodbury Co S Bk	50,000	126,917	3,276,700	100		
Farmers' L & Tr Co	250,000	22,449	1,788,704	100		

KANSAS—Nat. banks Feb. 28; State institutions latest returns.

Kansas City—						
Commercial Nat Bk	300,000	611,271	8,402,713	100	Per share.	
Exchange State Bk	200,000	64,447	2,555,294	100	400	
People's Nat Bank	200,000	83,341	2,113,996	100	200	
Banking Trust Co.	100,000	10,000	180,000	100	178	
Kansas Trust Co.	125,000	127,869		100		
Topeka—						
Bank of Topeka	310,000	320,404	5,230,928	100		
Central Nat Bank	200,000	159,039	4,069,192	100		
Farmers' Nat Bank	100,000	30,591	997,912	100		
Kaw Valley Nat Bk	100,000	36,767	369,796	100		
Merchants' Nat Bk	200,000	136,732	3,826,731	100		
Shawnee State Bk	60,000	53,000	1,250,000	100		
State Savings Bank	100,000	41,000	2,350,000	100		
Central Trust Co.	400,000	142,944	1,290,101	100		
Prudential Trust Co	100,000	122,490	880,787	100		
Wichita—						
Amer State Bank	150,000	182,900	5,830,733	100	275	300
First National Bank	1,000,000	1,007,538	16,667,571	100		*300
First Trust Co.	100,000	136,992	482,374	100		
Fourth Nat Bank	1,000,000	238,769	10,378,074	100	215	220
Merch Res State Bp	100,000	63,147	1,316,176	100		
Ranch'ns State Bk	600,000	80,000	900,000	100	100	105
& Trust Co.	200,000	65,000	2,200,000	100	200	225
Southeast State Bk	200,000	4,522	1,253,127	100		
Union Nat Bank	200,000	31,479	1,035,992	100		
Union Stk Yds Nat	100,000			100		

KENTUCKY—Nat. banks Feb. 28; State institutions latest returns.

Covington—					Per	share
Citizens' Nat Bank	200,000	172,994	1,482,730	100	165	175
First National Bank	600,000	149,779	3,738,705	100	130	135
Liberty Nat Bank	350,000	115,000	2,303,961	100	125	135
Covington S B & Tr	100,000	60,667	912,443	100	141	
People's S Bk & Tr.	100,000	55,907	914,933	100	-----	118
Lexington—					Per	share
Fayette Nat Bank	300,000	380,793	3,503,467	100	225	230
First & City Nat Bk	800,000	487,870	5,289,233	100	188	190
Phoenix & Third NB	800,000	230,090	5,789,567	100	150	152½
Second Nat Bank...	150,000	176,064	1,933,443	100	220	225
Louisville—					Per	share
Citizens' Union N B	1,000,000	1,963,427	22,720,713	100	c285	300
First National Bank	500,000	274,919	5,121,798	100	a275	285
Liberty Ins Bank...	500,000	794,933	12,842,425	100	500	525
Security Bank	200,000	258,711	2,134,896	100	250	
Kent Tit S B & T Co	{250,000}	135,577	2,100,707	{100}		-----
	{100,000}			{100}	100	110
Lincoln Sav B & Tr	500,000	114,677	2,251,204	100	139	140
Louisv Nat Bkg Co	250,000	141,570	4,528,656	100	160	170
Nat Bk of Kentucky	2,500,000	2,857,770	38,390,796	100	310	
Stock Yards Bank	100,000	87,367	1,028,974	100	178	180
Fidelity & ColumTr	2,000,000	890,742	3,143,774	100	295	300
Louisville Trust Co	806,100	192,686	2,180,707	100	-----	157
United States Tr Co	350,000	131,309	928,175	100	110	115
Newport—					Per	share
American Nat Bank	100,000	119,509	1,077,349	100	185	200
Newport Nat Bank	100,000	e140,000	e1,891,726	100	217	

MARYLAND—Nat. banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$		Per share.	
Baltimore—						
American Bank...	300,000	216,972	3,004,957	100	*111	-----
Balt Comm'l Bank...	500,000	180,507	4,350,207	100	-----	-----
Calvert Bank...	100,000	128,709	5,950,000	50	*125	-----
Canton Nat Bank...	100,000	60,000	1,800,000	100	-----	-----
Citizens' Nat Bank...	1,000,000	2,834,473	19,098,576	10	*43½	-----
Commonw'lth Bank...	200,000	157,524	4,574,389	50	*90	-----
Drov & Mechanics' National Bank...	800,000	628,747	12,183,319	100	*206	-----
Farm & Mer N Bk...	350,000	334,209	4,517,712	40	*49	-----
Mercantile Bank...	100,000	149,037	2,906,018	25	-----	-----
Merch-Mech 1st N...	2,500,000	2,244,025	33,127,717	10	*30	-----
Nat Bank of Baltim...	1,210,700	769,942	13,119,746	100	*182	-----
Nat Bank of Comm...	750,000	1,153,711	10,053,373	15	*38½	-----
Nat Cent Bk of Balt...	400,000	369,947	3,163,192	100	*133½	-----
Nat Exchange Bank...	1,500,000	1,205,192	11,019,575	100	*161	-----
Nat Marine Bank...	400,000	425,197	4,924,409	30	*40½	-----
Nat Un Bk of Md...	1,000,000	476,474	11,029,523	100	*152	-----
Old Town Nat Bk...	350,000	203,974	2,466,653	10	*13	-----
Park Bank...	150,000	67,500	2,050,000	10	-----	-----
Seaboard Bank...	100,000	52,022	1,566,325	10	-----	-----
Second Nat Bank...	500,000	1,397,974	3,424,155	100	*300	-----
Western Nat Bank...	500,000	456,244	5,765,024	20	*30	-----
Baltimore Trust Co...	1,000,000	2,352,877	14,494,477	50	*161	-----
Colonial Trust Co...	300,000	108,377	1,551,000	25	*30½	-----
Commerce Tr Co...	750,000	269,473	922,976	100	-----	-----
Continental Tr Co...	1,350,000	1,649,793	7,733,601	100	*190	-----
Fidelity Trust Co...	1,000,000	1,669,477	15,039,202	100	*315	-----
Maryland Trust Co...	1,000,000	390,532	12,600,255	100	*116	-----
Merc Trust & Dep...	1,500,000	3,555,977	20,514,577	50	*216½	-----
Equitable Trust Co...	1,000,000	570,774	12,798,782	25	*45	-----
Safe Dep & Tr Co...	1,200,000	3,021,110	8,075,833	100	*510	-----
Security Storage & Tr...	200,000	150,241	769,272	100	*170½	-----
Title Guar & Tr Co...	200,000	292,969	7,038,744	100	*205	-----
Union Trust Co...	500,000	454,573	7,222,735	50	*94	-----
Frederick—					Per share.	
Citizens' Nat Bank...	100,000	440,629	45,195,568	100	500	-----
Comm'l State Bank...	80,000	35,000	1,560,663	100	-----	-----
Farm & Mech N Bk...	125,000	161,747	2,313,449	25	*58	-----
Franklin Sav Bank...	90,000	43,677	788,450	100	145	-----
Fred'k Co Nat Bk...	150,000	454,579	4,326,000	15	*21	-----
Fr'k Town Sav Inst...	150,000	171,149	2,638,236	100	190	-----
Central Trust Co...	200,000	236,477	2,339,766	50	-----	100

MASSACHUSETTS—Nat. bks. (excl. Boston) Feb. 28; State inst. latest returns

	Deposits of	banks date	May 1 1920	Per	share.
Boston—					
Back Bay National	200,000	422,592	484,539	100	-----
Boylston Nat Bank	700,000	492,522	7,838,000	100	125 135
Citizens' Nat Bank	750,000	375,000	1,926,717	100	150 153
Commercial Nat Bk	250,000	354,030	2,960,000	100	160
First National Bank	15,000,000	21,591,996	162,407,000	100	5340 345
Fourth-Atlantic Nat Bank	1,500,000	2,613,443	27,844,000	100	255 275
Mattapan Nat Bk...	200,000	34,121	497,642	100	-----
Merchants' Nat Bk...	3,000,000	4,633,734	51,587,000	100	287 292
Nat Rock Bk of Rox...	300,000	697,905	5,582,787	100	305 325
Nat Security Bank...	250,000	1,071,712	2,595,000	100	425 450
Nat Shawmut Bank...	10,000,000	11,300,403	131,257,000	100	288 292
Nat Union Bank...	1,000,000	1,687,777	12,331,000	100	210 220
People's Nat. Roxb...	300,000	439,744	5,827,100	100	160 170
Second Nat Bank...	2,000,000	4,536,799	35,131,000	100	340 350
Web & Atlas N Bk...	1,000,000	1,708,071	10,839,000	100	220 225
American Trust Co...	1,000,000	2,813,194	22,547,991	100	400 405
Beacon Trust Co...	600,000	1,459,702	17,683,431	100	317 325
Boston S Dep & Tr...	1,000,000	3,225,072	14,611,969	100	-----
Charlestown Tr Co...	200,000	52,900	1,232,471	100	125 130
Columbia Trust Co...	100,000	69,877	1,088,944	100	155 165
Comm'w'th Tr Co...	1,000,000	970,399	22,310,000	100	200 210
Cosmopolitan Tr Co...	600,000	607,717	8,053,944	100	-----
Dorchester Tr Co...	300,000	121,967	1,814,347	100	-----
Equitable Trust Co...	500,000	222,079	2,941,261	100	-----
Exchange Trust Co...	1,000,000	639,695	16,186,679	100	145 155
Federal Trust Co...	1,000,000	398,179	8,965,946	100	140 145
Fidelity Trust Co...	2,874,000	786,858	8,727,423	100	116 120
Hanover Trust Co...	200,000	78,171	1,388,196	100	-----
Hub Trust Co...	200,000	72,077	466,749	100	-----
Hyde Park Tr Co...	200,000	60,747	1,363,370	100	-----
International Tr Co...	1,500,000	2,638,494	23,487,290	100	330 340
Jamaica Plain Tr...	200,000	33,571	1,282,691	100	-----
Liberty Trust Co...	412,000	404,069	5,112,376	100	290
Market Trust Co...	400,000	153,797	1,836,906	100	115 125
Massachus'ts Tr Co...	1,000,000	770,400	19,255,468	100	-----
Metropolitan Tr Co...	500,000	548,239	7,694,407	100	200 210
New Eng Trust Co...	1,000,000	2,902,497	24,998,390	100	-----
Old Colony Tr Co...	7,000,000	10,191,494	122,743,720	100	287 290
Prudential Tr Co...	200,000	95,549	1,648,840	100	-----
Revere Trust...	100,000	21,074	387,287	100	-----
Roxbury Trust...	200,000	37,001	356,010	100	-----
South Boston Tr Co...	200,000	70,174	1,316,707	100	-----
State St Trust Co...	2,000,000	3,168,996	35,809,719	100	-----
Tremont Trust Co...	200,000	188,191	1,710,015	100	-----
W S Trust Co...	1,000,000	1,196,774	10,946,109	100	-----
Winthrop Trust Co...	100,000	36,277	501,192	100	-----

Beverly—					Per share.
Beverly Nat Bank...	300,000	233,529	2,043,908	100	147
Beverly Trust Co...	100,000	41,679	815,721	100	115
Brockton—					Per share.
Brockton Nat Bank...	300,000	433,724	5,247,835	100	150
Home Nat Bank...	500,000	398,447	5,245,089	100	*184
Plym'th Co Tr Co...	100,000	128,479	5,063,930	100	120 125
Cambridge—					Per share.
Cambridge Tr Co...	100,000	190,000	3,181,100	100	325 375
Central Trust Co...	200,000	586,922	6,982,776	100	375 425
Charles Riv Tr Co...	200,000	229,599	2,635,725	100	210 225
Harvard Trust Co...	200,000	353,575	4,638,322	100	180 190
E. Cambridge—					Per share.
Lechmere Nat Bank...	100,000	1140,499	11,302,440	100	215 225
Fall River—					Per share.
Fall Riv Nat Bank...	400,000	468,309	4,533,011	100	155 160
First National Bank...	400,000	486,781	3,053,284	100	210
Massasoit-Pocasset National Bank...	650,000	597,272	6,910,363	100	162½
Metacomet Nat Bk...	730,000	465,537	5,226,796	100	-----
Durfee Trust Co...	400,000	644,037	3,439,364	100	210
Fitchburg—					Per share.
Fitchburg Bk & Tr Co...	500,000	417,796	4,272,107	100	145 150
Safety Fund N Bk...	200,000	477,240	4,202,331	100	285 300

MASSACHUSETTS—(Concluded)

	Capital.	Surplus & Profits	Gross Deposits.	Par.	Bid.	Ask.
Gloucester—		\$	\$			
Cape Ann Nat Bk...	150,000	194,672	1,794,327	100	---	---
Cape Ann Sav Bank...	---	407,721	3,632,369	---	---	---
Gloucester Nat Bk...	100,000	150,590	1,356,675	100	---	---
Glouces S D Tr Co...	200,000	306,141	3,333,891	100	---	---
Haverhill—					Per	share.
Essex Nat Bank...	100,000	193,477	2,317,091	100	---	---
First National Bank...	200,000	409,745	4,532,026	100	---	---
Haverhill Nat Bank...	200,000	520,704	3,661,076	100	---	---
Merrimack Nat Bk...	240,000	347,767	1,616,702	100	---	---
Haverhill Trust Co...	200,000	127,728	2,907,644	100	---	---
Holyoke—					Per	share.
City National Bank...	500,000	267,299	3,063,904	100	---	120
Holyoke Nat Bank...	200,000	383,977	3,383,322	100	200	210
Park National Bank...	100,000	137,274	1,419,217	100	110	115
Hadley Falls Tr Co...	500,000	316,554	5,036,429	100	160	---
Lawrence—					Per	share.
Bay State Nat Bk...	375,000	217,329	2,425,097	100	*185	---
Arlington Trust Co...	200,000	59,903	2,966,246	100	90	---
Lawrence Trust Co...	100,000	73,673	6,657,498	100	170	---
Marchants' Tr Co...	300,000	297,809	6,311,741	100	*175	---
Lowell—					Per	share.
Appleton Nat Bank...	300,000	298,394	2,157,429	100	118	---
Old Lowell Nat Bk...	200,000	131,776	3,302,092	100	104	---
Union Nat Bank...	350,000	624,237	4,102,473	100	225	---
Wamesit Nat Bank...	250,000	142,222	2,800,186	100	100	---
Lowell Trust Co...	240,000	163,000	2,600,000	100	100	---
Mid'sex S D & T Co...	100,000	57,881	1,573,903	100	150	---
Lynn—					Per	share.
Central Nat Bank...	200,000	565,765	4,833,120	100	230	---
Manufac's Nat Bk...	200,000	177,967	4,191,692	100	140	---
National City Bank...	200,000	199,747	4,397,700	100	150	---
State National Bank...	200,000	440,000	1,708,668	100	100	---
Essex Trust Co...	250,000	325,000	2,800,000	100	175	---
Lynn S Dep & T Co...	100,000	300,114	4,569,881	100	320	---
Security Trust Co...	200,000	445,477	8,224,095	100	220	---
New Bedford—					Per	share.
First National Bank...	500,000	757,874	8,570,053	100	300	---
Merchants' Nat Bk...	1,000,000	1,487,749	7,778,047	100	207½	---
N Bed S D & Tr Co...	300,000	472,674	4,734,943	100	275	300
Peabody—					Per	share.
Warren Nat Bank...	200,000	157,179	2,435,689	100	120½	---
Salem—					Per	share.
Merchants Nat Bk...	200,000	306,029	2,675,339	50	90	---
Naumkeag Tr Co...	250,000	232,920	4,181,777	100	175	---
Salem Trust Co...	200,000	45,372	1,093,869	100	100	---
Springfield—						
Chapin Nat Bank...	500,000	394,501	3,786,087	100	140	---
Chicopee Nat Bank...	500,000	461,820	6,531,401	100	220	---
Springfield Nat Bk...	500,000	1,002,174	8,784,905	100	250	260
Third Nat Bank...	500,000	1,017,173	12,443,848	100	240	250
Commercial Tr Co...	350,000	161,417	2,980,170	100	---	130
Springfield S D & T...	500,000	1,167,017	8,193,388	100	240	250
Union Trust Co...	500,000	1,313,507	12,480,493	100	300	---
Taunton—					Per	share.
Machinists' Nat Bk...	200,000	162,911	897,843	100	---	---
Briston County Tr...	300,000	181,739	3,374,146	---	---	---
Worcester—					Per	share.
Mechanics' Nat Bk...	200,000	520,790	9,902,775	100	275	---
Merchants' Nat Bk...	1,000,000	1,113,775	18,684,221	100	220	225
Park Trust Co...	300,000	165,911	6,526,161	100	165	---
Worcester Bk Tr Co...	1,500,000	955,197	26,928,727	100	208	215

MINNESOTA—Nat. banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Duluth—						
Amer Exch Nat Bk	1,000,000	1,899,210	14,352,920	100	300	---
City National Bank	500,000	440,309	5,191,174	100	200	---
First National Bank	1,000,000	2,353,127	17,796,886	100	350	---
Northern Nat Bank	500,000	328,177	4,029,795	100	175	---
Minneapolis—						
Bankers Nat Bank	800,000	245,877	1,796,102	100	125	130
First National Bank	5,000,000	5,931,676	75,022,953	100	276	281
North Amer Bank	200,000	281,127	5,568,225	100	220	---
Hennepin Co Sav Bk	250,000	372,507	8,700,079	100	265	275
Mercantile State Bk	300,000	79,107	2,292,999	100	110	116
Merch & Mfg St Bk	100,000	80,167	1,906,229	100	195	200
Metrop Nat Bank	500,000	198,574	4,041,940	100	133	140
Midland Nat Bank	1,000,000	558,442	18,729,373	100	215	225
Minneapolis Tr Co	1,000,000	614,907	3,000,292	100	---	---
Northwest Nat Bk	4,000,000	3,215,579	49,959,367	100	268	270
St Anth'y Falls Bk	300,000	134,980	4,996,427	100	170	175
South Side State Bk	100,000	84,397	2,701,711	100	250	---
Union State Bank	100,000	103,421	2,375,668	100	140	---
Min'n L'n & Tr Co.	1,000,000	974,669	6,825,787	100	---	---
St. Paul—						
American Nat Bank	400,000	176,774	4,787,537	100	150	---
Capital Nat Bank	500,000	308,169	8,440,420	100	165	---
Central Bank	200,000	70,322	2,184,117	100	300	---
First National Bank	3,000,000	3,113,129	51,882,799	100	255	265
Merchants' Nat Bk	2,000,000	2,540,355	30,512,775	100	165	---
Metropolitan Bank	100,000	42,000	1,200,000	100	170	---
Nat Bank of Comm	400,000	194,122	3,713,227	100	140	---
Nat Exchange Bank	300,000	128,707	1,908,001	100	200	220
Stock Yards Nat Bk	350,000	270,090	6,696,169	100	---	---
Capital Tr & Sav Bk	250,000	191,234	3,030,217	100	---	---
Merch Tr & Sav Bk	500,000	282,323	1,727,163	100	---	---

MISSISSIPPI—Nat. banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Jackson—						
Capital Nat Bank	200,000	224,117	2,687,733	100	---	---
First National Bank	100,000	205,091	1,742,947	100	---	---
Jackson-State N Bk	200,000	89,247	1,933,236	100	---	---
Merch Bk & Tr Co	250,000	133,674	4,600,409	100	---	---
Vicksburg—						
Amer Bank & Tr Co	150,000	\$13,974	1,004,976	25	---	---
Citizens' Nat Bank	100,000	\$60,000	\$350,000	100	---	---
First National Bank	300,000	\$240,000	\$2,300,000	100	---	---
Merchants' Nat Bk	100,000	\$500,000	\$2,000,000	100	---	---

MISSOURI—Nat. banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Kansas City—						
Central Ex Nat Bk	200,000	44,692	1,432,051	100	---	---
City Bank of K C	100,000	38,109	1,806,232	100	200	215
Columbia Nat Bank	500,000	85,679	2,872,889	100	160	168
Com'wealth Nat Bk	250,000	643,547	13,137,932	100	700	---
Continental Nat Bk	1,000,000	116,546	2,804,776	100	124	130
Drovers' Nat Bank	1,000,000	198,793	14,997,710	100	200	---
First National Bank	1,000,000	3,110,732	45,975,998	100	780	790
Gate City Nat Bk	200,000	123,390	4,871,063	100	215	---
Int-State Nat Bank	500,000	1,450,964	13,401,233	100	770	---
Live Stock State Bk	200,000	54,096	1,789,472	100	185	---
Merchants' Bank	100,000	35,709	1,519,772	100	184	191
Metropolitan Bank	250,000	44,347	938,390	100	138	140
Midwest N B & Tr	1,000,000	301,887	8,681,120	100	190	192
Nat Reserve Bank	1,000,000	244,733	10,219,022	100	174	178
New Eng Nat Bank	1,000,000	1,061,574	24,143,595	100	280	286
Produce Exch Bank	100,000	102,297	1,890,426	100	275	---
Security Nat Bank	200,000	109,579	2,287,129	100	200	210
Nat Bank of Comm	4,000,000	1,960,070	90,476,971	100	335	341
Traders' Nat Bank	200,000	79,204	5,743,167	100	225	---
State Bank	100,000	81,704	1,996,177	100	250	---
Stock Yds Nat Bk	300,000	133,247	2,634,607	100	225	---
Western Exch Bank	250,000	110,000	2,725,954	100	220	226
Westport Ave Bank	100,000	93,277	1,105,772	100	300	---
Commerce Tr Co	1,000,000	1,178,042	38,066,721	100	400	---
Fidelity N Bk & Tr	2,000,000	1,176,977	34,749,749	100	300	308
Guaranty Trust Co	500,000	56,491	717,772	100	170	---
Liberty Trust Co	250,000	55,990	2,957,090	100	160	---
Mercantile Tr Co	200,000	112,270	2,632,174	100	300	---
Peoples Trust Co	250,000	95,971	4,601,791	100	250	---
Pioneer Trust Co	267,500	395,881	3,838,092	100	290	300
Fidelity Sava Tr Co	250,000	120,399	3,686,404	100	---	---
St. Joseph—						
Burnes Nat Bank	200,000	182,697	5,116,701	100	---	---
First National Bank	500,000	515,874	8,662,734	100	---	---
American Nat Bank	200,000	306,322	10,697,774	100	---	---
St Jos Stk Yds Bk	250,000	273,499	2,847,048	100	---	---
Tootle-Lacy N Bk	200,000	255,427	9,887,103	100	---	---
Missouri Val Tr Co	100,000	36,602	1,136,900	100	---	---
St. Louis—						
Baden Bank	100,000	55,900	1,400,000	100	150	160
Boatmen's Bank	2,000,000	961,349	20,181,724	100	128	130
Bremen Bank	200,000	610,000	4,750,000	100	---	---
Cass Avenue Bank	100,000	179,147	2,818,956	100	250	255
Central Nat Bank	1,000,000	455,227	19,529,776	100	168	173
Chippewa Bank	100,000	117,761	2,035,342	100	252	254
First National Bank	10,000,000	5,996,994	122,137,774	100	214	218
Franklin Bank	600,000	928,557	9,145,636	100	297	301
Grand Ave Bank	200,000	75,000	2,330,000	100	240	250
Internat Bank St L	500,000	668,399	6,996,942	100	260	262
Jefferson Bank	200,000	76,894	2,947,969	100	112	---
Jeff-Gravols Bank	200,000	95,697	1,323,425	100	140	---
Lafayette So Side Bk	800,000	510,244	15,817,785	100	280	---
Liberty Bk of St L	1,500,000	1,284,039	19,395,213	100	200	205
Lowell Bank	100,000	38,884	1,647,935	100	110	115
Manchester Bank	250,000	155,000	3,415,905	100	200	---
Merch Laclede Nat	1,700,000	1,782,717	17,981,470	100	---	---
Nat Bank of Comm	10,000,000	4,171,270	69,661,674	100	143	145
Night & Day Bank	150,000	57,244	2,273,773	100	100	---
Northwest'n Bank	200,000	616,677	7,132,342	100	325	---
South'n Com & Sav	100,000	164,647	2,437,744	100	---	---
State National Bank	2,000,000	1,091,477	15,233,206	100	176	178
United States Bank	1,000,000	700,000	9,295,708	100	185	195
American Trust Co	1,000,000	285,076	9,971,719	100	130	135
B'way Sav Tr Co	200,000	137,012	1,880,781	100	150	---
Chouteau Trust Co	100,000	52,700	1,150,000	100	145	150
City Trust Co	100,000	21,500	1,716,299	100	108	---
Easton-Taylor Tr Co	100,000	45,547	721,623	100	140	150
Farm & Mer Tr Co	200,000	44,404	3,096,716	100	150	---
Laclede Trust Co	100,000	71,949	1,269,611	100	160	---
Mercantile Tr Co	3,000,000	7,273,071	46,751,404	100	---	---
Miss Vall Trust Co	3,000,000	5,516,717	28,478,707	100	284	---
Nor St L Sav Tr Co	100,000	108,377	2,067,029	100	210	---
St L Union Tr Co	Does no banking	---	---	100	---	265
Savings Trust Co	100,000	37,547	1,325,387	100	125	---
South Side Tr Co	200,000	58,039	1,909,464	100	---	185
Union Station Tr Co	200,000	31,590	1,378,263	100	---	---
West St L Trust Co	200,000	26,217	1,441,175	100	140	150

MONTANA—Nat. banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Butte—						
First National Bank	300,000	713,137	7,473,760	100	---	---
Miners S Bk & Tr Co	200,000	73,977	1,347,773	100	---	---
Silver Bow Nat Bk	200,000	35,475	2,291,144	100	---	---
Daly Bank & Tr Co	100,000	400,997	5,780,995	100	---	---
Helena—						
American Nat Bank	200,000	276,661	3,560,967	100	---	---
Nat Bk of Montana	250,000	150,929	2,459,725	100	---	---
Montana Tr & S Bk	150,000	95,531	1,629,976	100	---	---
Conrad Tr & S Bk	200,000	134,333	2,426,582	100	---	---
Union Bk & Tr Co	250,000	423,278	3,745,914	100	---	---

NEBRASKA—Nat. banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Lincoln—						
Central Nat Bank	150,000	123,387	3,165,927	100	---	---
City National Bank	300,000	141,249	6,539,173	100	200	225
First National Bank	525,000	584,690	6,457,786	100	---	---
First Savings Bank	105,000	71,601	1,920,375	100	---	---
Nat Bk of Comm'ce	200,000	272,469	4,505,679	100	---	---
Omaha—						
Corn Exch Nat Bk	300,000	184,279	3,155,888	100	160	---
First National Bank	1,250,000	819,040	23,094,000	100	200	225
Live Stock Nat Bk	500,000	271,173	8,904,715	100	300	325
Merchants' Nat Bk	1,000,000	830,421	15,131,748	100	220	---
Nebraska Nat Bank	500,000	197,632	4,143,227	100	150	175
Omaha Nat Bank	1,000,000	1,608,977	30,391,714	100	290	---
Packers Nat Bank	200,000	171,014	4,567,942	100	178	---
Stock Yds Nat Bk	750,000	1,148,397	9,721,794	100	265	350
State Bank	300,000	84,714	4,893,344	100	150	---
U S National Bank	1,100,000	1,087,774	23,504,109	100	285	---

NEW HAMPSHIRE—National banks Feb. 28.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Manchester—						
Amoskeag Nat Bk	200,000	600,349	3,345,871	100	---	---
First National Bank	150,000	204,330	1,944,755	100	---	---
Manchester Nat Bk	150,000	306,309	2,368,132	100	---	---
Merchants Nat Bk	150,000	97,904	1,183,205	100	---	---

NEW JERSEY—Nat. banks Feb. 28; State institutions latest returns.

Asbury Park—		200,000	409,884	3,237,819	---	Per	---
Asb Pk & Ocean Gr	200,000	409,884	3,237,819	---	---	---	---
Merchants Nat Bk	100,000	134,160	1,045,270	---	---	---	---
Asbury Park Tr Co	100,000	55,074	1,012,022	---	---	---	---
Seacoast Trust Co	100,000	87,376	1,780,197	---	---	---	---
Atlantic City—							
Atlantic City Nat Bk	50,000	622,937	3,692,159	100	---	---	---
Boardwalk Nat Bk	200,000	1144,827	11,312,187	100	---	---	---
Chelsea Nat Bank	100,000	146,474	12,269,672	100	---	---	---
Second Nat Bank	100,000	343,907	2,616,217	---	---	---	---
Union Nat Bank	100,000	1182,990	11,725,470	100	---	---	---
Atlantic S D - Tr Co	150,000	525,104	3,934,937	100	---	---	---
Guarantee Trust Co	600,000	439,901	3,551,351	---	---	---	---
Equitable Trust Co	200,000	152,727	2,015,748	---	---	---	---
Marine Trust Co	100,000	211,171	2,449,005	100	---	---	---
Bayonne—							
Bayonne Trust Co	200,000	166,464	4,922,705	100	---	---	---
Mechanics' Tr Co	200,000	437,772	8,511,449	50	160	---	---
Bridgeton—							
Bridgeton Nat Bk	100,000	277,070	2,106,430	---	---	---	---
Cumberland Nat Bk	150,000	592,140	2,419,514	---	---	---	---
Farm & Mer Nat Bk	150,000	103,899	1,103,014	100	---	---	---
Cumberland Tr Co	150,000	165,749	1,407,842	---	---	---	---
Camden—							
Camden Nat Bank	100,000	283,822	5,668,720	100	250	Per	share.
First National Bank	200,000	507,961	5,723,789	100	*226	---	---
National State Bk	500,000	812,751	8,217,615	100	*240	---	---
Camden S D & T Co	500,000	915,471	10,536,548	25	*105	---	---
Broadway Trust Co	100,000	187,001	3,362,117	100	*276	---	---
Central Trust Co	100,000	358,627	3,266,310	25	*90	---	---
Merchants' Tr Co	100,000	90,647	2,668,589	100	175	200	---
Parkside Trust Co	100,000	97,299	1,653,187	---	---	---	---
Security Trust Co	100,000	233,579	3,917,519	100	*300	---	---
West Jersey Tr Co	100,000	157,393	2,673,106	100	*251	---	---
East Orange—							
East Orange Bank	150,000	44,349	1,753,967	100	135	150	---
Sav Inv & Trust Co	500,000	352,988	7,844,552	100	185	200	---
Essex County Tr Co	200,000	260,977	5,992,483	100	270	---	---
Elizabeth—							
Elizabethport B Co	250,000	134,177	3,908,953	100	130	Per	share.
National State Bk	350,000	906,877	7,338,904	50	140	---	---
Elizabeth Trust Co	100,000	64,753	1,720,814	100	---	150	---
Union Co Trust Co	300,000	416,109	8,625,789	100	320	---	---
Hoboken—							
First National Bank	220,000	773,971	8,455,271	25	105	Per	share.
Second Nat Bank	250,000	320,944	7,256,351	100	390	---	---
Columbia Trust Co	100,000	69,847	1,022,363	100	150	165	---
Hoboken Trust Co	100,000	174,499	3,769,142	100	250	---	---
Hudson Trust Co	1,000,000	1,356,697	23,558,986	100	350	400	---
Jefferson Trust Co	200,000	138,192	3,788,190	100	175	---	---
Steneck Trust Co	100,000	141,692	4,478,619	100	250	---	---
Trust Co of N J	600,000	831,229	30,199,927	100	375	400	---
Jersey City—							
Claremont Bank	100,000	104,430	3,594,000	100	185	Per	share.
First National Bank	400,000	1,346,234	10,554,199	100	350	400	---
Hudson Co Nat Bk	250,000	825,000	6,200,000	100	390	400	---
Merchants' Nat Bk	200,000	855,320	3,012,700	100	110	---	---
Commercial Tr N J	1,000,000	2,645,991	29,726,400	100	420	435	---
Greenv Bk & Tr Co	100,000	109,547	3,549,799	100	230	275	---
Lincoln Trust Co	300,000	538,667	4,469,700	100	k215	230	---
Mercantile Tr Co	100,000	98,000	5,481,700	100	200	---	---
N J T Gu & Tr Co	1,000,000	1,260,697	14,125,056	100	320	360	---
Union Trust Co	300,000	121,902	6,803,892	100	100	125	---
Long Branch—							
Citizens' Nat Bank	100,000	202,000	1,400,000	100	---	Per	share
Long Branch Bkg Co	100,000	168,994	1,779,883	50	---	---	---
Morristown—							
First National Bank	200,000	245,933	3,509,348	100	---	1220	---
National Iron Bank	200,000	98,592	3,074,058	50	125	150	---
American Trust Co	150,000	40,687	917,731	100	---	1130	---
Morristown Tr Co	600,000	429,990	7,039,947	100	---	200	---
Mt. Holly—							
Mt Holly Nat Bank	100,000	98,397	777,121	25	40	Per	share
Union Nat Bank	100,000	146,379	1,202,537	50	120	125	---
Farmers' Trust Co	200,000	70,939	932,093	100	110	120	---
Newark—							
American Nat Bank	300,000	225,107	9,056,407	100	125	Per	share
Br'd & Market N B	200,000	128,799	4,434,769	100	200	---	---
Mfrs' Nat Bank	350,000	501,079	4,031,061	100	260	270	---
Merchants' Nat Bk	1,000,000	1,429,190	8,209,076	100	240	250	---
Nat Newark & Essex							
Banking Co	2,000,000	1,352,077	29,404,404	100	315	330	---
National State Bk	500,000	737,972	5,561,797	100	220	---	---
North Ward Nat B	200,000	403,177	6,707,077	100	280	---	---

NEW JERSEY—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Newark (Con.)	\$	\$	\$			Per share.
Union Nat Bank	1,500,000	2,489,314	26,730,711	100	345	-----
City Trust Co.	200,000	148,579	2,714,721	100	175	-----
Clinton Trust Co.	100,000	115,070	3,301,306	100	150	-----
Federal Trust Co.	1,000,000	1,084,179	10,614,149	100	220	-----
Fidelity Trust Co.	3,000,000	2,867,694	26,041,371	100	320	-----
Ironbound Tr Co.	200,000	253,210	8,562,196	100	250	-----
Liberty Trust Co.	100,000	32,027	1,237,962	100	115	-----
Newark Trust Co.	200,000	20,000	1,772,526	100	105	-----
Spr'gld Abe Tr Co	100,000	73,774	2,984,769	100	130	-----
Washington Tr Co.	200,000	130,907	2,081,377	100	165	-----
West Side Trust Co.	200,000	416,334	6,968,971	100	300	-----
New Brunswick						Per share.
Nat Bank of N J.	250,000	674,467	8,445,538	100	-----	-----
People's Nat Bank	100,000	208,577	2,588,611	100	-----	-----
New Brunsw Tr Co	230,000	161,747	3,691,384	100	-----	-----
Passaic						Per share.
Passaic Nat Bank	500,000	534,744	4,047,939	100	-----	-----
Hobart Trust Co.	100,000	191,112	2,687,676	100	-----	-----
Passaic T & S D Co	200,000	369,580	8,543,393	100	-----	-----
People's Bk & Tr Co.	307,981	442,631	5,414,733	100	-----	-----
Paterson						Per share.
First National Bank	500,000	715,897	5,616,134	100	-----	-----
Paterson Nat Bank	300,000	593,000	5,400,000	100	-----	-----
Second Nat Bank	250,000	382,192	8,371,373	50	-----	-----
Paterson Sav Inst.	1,000,000	654,717	18,623,793	100	-----	-----
Citizens' Trust Co.	250,000	457,447	6,048,711	100	-----	-----
Franklin Trust Co.	150,000	144,670	2,324,774	100	-----	-----
Hamilton Trust Co.	500,000	477,822	10,570,010	100	-----	-----
Paterson S D & Tr Co	300,000	418,672	5,632,703	100	-----	-----
U S Trust Co.	350,000	530,776	11,831,743	100	-----	-----
Plainfield						
City National Bank	150,000	285,014	4,419,910	100	200	-----
First National Bank	200,000	155,089	4,880,947	100	175	-----
Plainfield Trust Co	300,000	431,527	8,643,290	100	250	-----
State Trust Co.	100,000	93,477	1,819,276	100	165	-----
Trenton						
Broad St Nat Bank	250,000	491,144	6,570,667	100	200	-----
First National Bank	500,000	687,747	7,293,547	100	230	-----
Mechanics' Nat Bk	1,000,000	1,535,422	16,492,472	50	300	-----
Trenton Bank'g Co	500,000	847,277	7,453,493	50	112	-----
Mercer Trust Co.	100,000	211,702	4,446,738	100	-----	-----
Trenton T & S D Co	200,000	338,047	6,370,170	100	-----	-----

NEW YORK—Nat. bks. (except N. Y. City) Feb. 28; State inst. latest ret'n's.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Albany						Per share.
First National Bank	600,000	652,100	8,301,007	100	185	195
Mech & Farmers	250,000	1,066,377	1,832,939	100	500	-----
Nat Commercial Bk	1,000,000	2,313,767	30,545,001	100	335	345
N Y State Nat Bk.	500,000	478,330	21,709,940	100	260	270
Albany Trust Co.	400,000	324,693	9,252,940	100	160	165
Union Nat Bk & Tr Co	250,000	578,409	6,213,115	100	340	345
Auburn						Per share.
Cayuga Co Nat Bk	200,000	319,559	2,097,733	100	-----	1210
Nat Bk of Auburn	200,000	103,109	2,135,923	100	-----	1125
Auburn Trust Co.	150,000	264,962	4,740,776	100	-----	-----
Binghamton						Per share.
Citizens Bank	100,000	78,682	1,834,135	100	155	158
City National Bank	200,000	332,677	2,920,742	100	220	225
First National Bank	400,000	268,274	4,595,709	100	165	175
People's Trust Co.	500,000	120,998	4,834,229	100	125	135
Brooklyn						Per share.
Bank of Coney Isl'd	200,000	130,700	2,568,100	100	140	155
First National Bank	500,000	749,900	10,862,000	100	205	215
Greenpoint Nat Bk	200,000	271,700	3,543,000	100	150	165
Hillside Bank	100,000	71,800	1,763,000	100	110	120
Homestead Bank	200,000	107,200	2,889,900	100	80	-----
Mechanics' Bank	1,600,000	1,008,700	36,029,000	50	88	92
Montauk Bank	100,000	56,600	2,090,100	100	95	105
Municipal Bank	200,000	89,000	1,645,700	100	-----	-----
Nassau Nat Bank	1,000,000	1,320,100	14,959,700	100	205	215
North Side Bank	200,000	268,900	7,781,000	100	195	205
People's Nat Bank	200,000	216,800	5,262,700	100	145	160
Ridgewood Nat Bk	100,000	216,200	6,099,700	100	-----	-----
Brooklyn Trust Co.	1,500,000	2,504,200	36,755,900	100	500	515
Hamilton Trust Co.	500,000	1,023,900	8,852,000	100	262	272
Kings Co Trust Co.	500,000	2,774,400	22,091,100	100	650	700
Manufact'rs' Tr Co	2,000,000	2,014,900	30,911,700	100	205	215
People's Trust Co.	1,500,000	1,900,100	36,685,300	100	270	-----
Buffalo						Per share.
Bank of Buffalo	2,500,000	2,654,127	32,756,123	100	295	-----
Lafayette Nat Bk	750,000	265,327	4,401,041	100	170	-----
Liberty Bank	1,500,000	1,140,147	29,306,398	100	275	-----
Manuf & Trad Nat	2,000,000	2,155,694	41,285,967	100	275	-----
Marine Trust Co.	7,500,000	9,965,417	64,369,793	100	350	-----
People's Bank	1,000,000	947,699	16,184,791	100	250	-----
South Side Bank	100,000	34,911	1,101,770	100	150	160
Buffalo Trust Co.	500,000	600,000	14,506,239	100	305	-----
Citiz Com'l Tr Co	1,250,000	1,486,992	21,198,921	100	250	-----
Fidelity Trust Co.	1,000,000	1,159,920	17,454,734	100	225	230
Elmira						Per share.
Merchants' Nat Bk	250,000	126,334	1,549,101	100	160	-----
Second Nat Bank	400,000	618,327	7,349,219	100	250	-----
Chemung Can T Co	600,000	631,790	8,113,422	100	215	-----
New York City						Per share.
Deposits of N. Y. City banks are reported net and are of date May 1 1920. Surplus and profits are of date Feb. 28 1920 for State banks. A dividend record of banks and trust companies in New York City and Brooklyn may be found in our "By. and Ind." Sec., page 217.						
America Bank of	5,000,000	7,289,100	27,953,000	100	675	680
Am Exch Nat Bank	5,000,000	7,128,000	99,281,000	100	280	290
Atlantic Nat Bank	1,000,000	1,054,800	19,426,000	100	215	-----
Bank of Cuba	100,000	101,600	1,386,100	100	180	190
Bank of U S	1,000,000	476,700	24,358,000	100	185	195
Battery Pk Nat Bk	1,500,000	1,554,900	12,227,000	100	200	210
Bowery Bank	250,000	839,800	5,640,000	100	425	-----
Broadway Cent Bk	100,000	50,600	2,820,000	100	145	155
Bronx Borough Bk.	150,000	61,300	3,543,700	100	105	125
Bronx Nat Bank	200,000	228,700	3,052,500	100	150	160
Bryant Park Bank	200,000	146,100	2,667,700	100	145	155
Butch & Drov Nat.	300,000	152,900	3,892,000	25	37	42
Chase Nat Bank	15,000,000	21,755,700	317,949,000	100	445	455
Cent Mercantile Bk	100,000	68,200	2,613,000	150	220	-----

NEW YORK—(Continued)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
N. Y. City (Con.)	\$	\$	\$		Per	share.
Chatham & Phenix						
National Bank	7,000,000	7,238,700	123284000	100	290	300
Chelsea Exch Bank	400,000	120,700	6,174,000	100	140	150
Chemical Nat Bank	3,000,000	10,004,400	76,940,000	100	595	610
Citizens' National	3,000,000	3,784,881	39,031,000	100	305	315
City Bank, National	25,000,000	57,027,100	465,191,700	100	391	397
Coal & Iron Nat Bk	1,500,000	1,519,100	15,553,000	100	250	-----
Colonial Bank	600,000	1,332,000	16,119,000	100	350	-----
Columbia Bank	2,000,000	1,560,000	20,915,000	100	180	200
Com'ce, Nat Bk of	25,000,000	30,329,700	267,124,000	100	210	220
Commer'l Exch Bk	200,000	967,900	8,757,000	100	425	-----
Commonwealth Bk	400,000	795,700	5,622,000	100	210	220
Continental Bank	1,000,000	731,900	6,761,000	75	120	-----
Corn Exchange Bk.	4,620,000	8,776,900	163,400,000	100	440	445
Cosmopolitan Bank	100,000	38,400	2,675,900	100	112	125
East River Nat Bk.	1,000,000	695,900	11,958,000	25	160	-----
Fifth Avenue Bank	500,000	2,348,500	20,552,000	100	925	950
Fifth National Bk.	1,000,000	535,400	13,340,000	100	163	173
First National Bank	10,000,000	33,847,300	185,231,000	100	920	950
Garfield Nat Bank	1,000,000	1,437,200	15,416,000	100	234	240
Gotham Nat Bank	500,000	558,400	10,511,000	100	190	200
W R Grace & Co Bk	500,000	1,017,800	3,898,000	100	-----	-----
Greenwich Bank	800,000	1,878,000	20,318,100	100	270	-----
Hanover Nat Bank	3,000,000	19,389,400	128,440,000	100	815	-----
Harriman Nat Bk.	1,000,000	1,796,100	31,249,200	100	365	380
Import & Trad Nat	1,500,000	8,468,700	28,343,000	100	550	570
Industrial Bank	1,000,000	506,300	3,427,900	100	210	-----
International Bank	500,000	337,400	6,664,000	100	-----	-----
Irving National Bk	9,000,000	10,141,300	195,825,000	100	260	270
Liberty Nat Bank	5,000,000	7,116,700	77,153,000	100	390	405
Lincoln Nat Bank	1,000,000	2,109,700	20,463,000	100	280	290
Manhattan Co. Bk of	5,000,000	16,146,500	108,494,000	50	230	240
Mechan & Metals						
National Bank	9,000,000	12,652,700	139,173,000	100	315	320
Metropolitan Bank	2,000,000	2,910,400	38,232,000	100	-----	-----
Mutual Bank	200,000	691,700	12,666,000	100	490	-----
Nat American Bk.	1,000,000	(Began business Apr. 21 1920.)	-----	21	1920.	-----
Nemeth State Bank	200,000	417,200	1,801,300	100	-----	-----
New Neth'land Bk.	600,000	675,700	8,435,000	100	195	210
N Y Co Nat Bank	1,000,000	351,100	13,830,000	100	135	145
N Y N B A. Bk of	2,000,000	6,866,300	40,487,000	100	460	475
Pacific Bank	1,000,000	1,697,400	25,723,000	80	135	-----
Park Bank, Nat.	5,000,000	21,073,700	163,419,000	100	740	760
Produce Ex Bk, N Y	1,000,000	1,456,800	30,410,000	100	375	-----
Progress Bank	200,000	32,800	2,235,000	100	-----	-----
Public Nat Bank	2,000,000	2,587,200	26,094,700	100	360	385
Republic Bank	150,000	216,700	5,253,300	100	-----	-----
Seaboard Nat Bank	1,000,000	4,301,700	46,494,000	100	690	-----
Second Nat Bank	1,000,000	4,417,200	19,601,000	100	450	-----
Standard Bank	100,000	151,200	871,000	100	-----	-----
State Bank	2,000,000	1,508,000	67,493,000	100	200	212
Twenty-third W Bk	200,000	161,100	5,985,400	100	160	-----
Union Exch Nat Bk	1,000,000	1,464,200	21,372,000	100	180	190
Wash H'ts, Bank of	100,000	444,000	3,421,000	100	350	450
Yorkville Bank	200,000	670,800	13,753,000	100	375	-----
American Trust Co	1,000,000	327,700	10,490,100	100	-----	-----
Bankers Trust Co	20,000,000	18,547,700	273,816,000	100	370	380
Central Union Tr Co						
Columbia Trust Co	12,500,000	17,871,500	196,885,100	100	390	400
Commercial Tr Co	5,000,000	7,453,100	89,103,000	100	340	346
Empire Trust Co	500,000	233,900	7,479,700	100	145	-----
Equitable Trust Co	2,000,000	2,008,000	50,926,400	100	300	-----
Farmers' L & Tr Co	12,000,000	15,662,700	221,345,100	100	298	306
Fidelity Trust Co	5,000,000	10,633,900	155,959,400	100	400	420
Fulton Trust Co	1,000,000	1,367,300	12,281,700	100	222	232
Guaranty Trust Co	500,000	649,900	8,630,000	100	255	265
Hudson Trust Co	25,000,000	31,607,700	646,798,300	100	350	356
Italian Discount & Trust Co	500,000	695,000	7,785,100	100	160	-----
Lawyers' Title & Trust Co	4,000,000	5,994,700	21,041,700	100	135	140
Lincoln Trust Co	1,000,000	925,700	29,232,700	100	175	-----
Mercantile Trust	1,000,000	952,400	16,665,700	100	300	-----
Metropolitan Tr Co	2,000,000	3,355,700	31,383,800	100	270	280
N Y L Ins & Tr Co	1,000,000	4,115,900	22,878,700	100	720	740
New York Trust Co	3,000,000	11,256,700	67,779,900	100	600	615
Title Guar & Tr Co	5,000,000	12,906,700	33,693,900	100	380	390
U S Mtge & Tr Co	2,000,000	4,803,900	56,408,000	100	410	420
U S Tr Co of N Y	2,000,000	14,726,900	45,057,700	100	830	850
Jamaica, L. I.—						
First National Bank	100,000	54,700	3,288,300	100	-----	-----
Rochester—					Per	share.
Alliance Bank	1,000,000	891,222	15,021,792	100	185	200
Central Bank	300,000	382,172	9,019,219	100	220	230
Citizens Bank	250,000	169,277	2,867,938	100	150	155
Merchants' Bank	500,000	498,117	9,353,790	100	185	200
Lincoln Nat Bank	1,000,000	2,091,077	17,256,904	100	235	250
Nat Bank of Comm	750,000	1,051,314	10,790,843	100	165	170
Traders' Nat Bank	500,000	438,941	9,024,409	100	160	-----
Genesee Vall Tr Co	400,000	530,877	7,178,734	100	115	-----
Roch Tr & S D Co	1,000,000	1,144,722	30,991,764	100	235	250
Security Trust Co	300,000	764,010	14,919,411	100	400	500
Union Trust Co	1,000,000	601,907	14,249,672	100	160	165
Syracuse—					Per	share.
City Bank Trust Co	2,000,000	881,276	15,427,198	100	205	210
Merchants' Nat Bk	300,000	328,977	52,508,048	100	207	210
Salt Springs Nat Bk	500,000	348,000	4,755,727	100	200	210
Thrd Nat Bank	300,000	181,076	62,698,594	100	150	170
First Tr & Dep Co	2,600,000	1,655,812	33,691,391	100	227	230
Syracuse Trust Co	1,500,000	915,141	24,816,671	100	240	250
Troy—					Per	share.
Manufac's Nat Bk	300,000	662,079	14,707,217	100	1350	-----
National City Bank	300,000	272,477	5,041,908	100	170	172
Nat St Bk of Troy	250,000	417,471	3,823,749	100	220	225
People's Bank	100,000	155,394	1,225,062	100	214	216
Union Nat Bank	300,000	96,224	3,488,386	50	110	115
United Nat Bank	240,000	437,144	11,030,260	100	295	300
Security Trust Co	200,000	192,799	3,714,105	100	170	172
Troy Trust Co	200,000	77,973	2,450,919	100	100	105

NEW YORK—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$	Per	share.	
Utica—						
First National Bank	1,250,000	1,738,003	9,014,708	100	e260	270
Onelda Nat Bank..	600,000	895,742	3,140,043	100	223	228
Utica City Nat Bk.	1,000,000	344,299	3,345,091	100	112	118
Citizens' Trust Co.	500,000	659,314	12,030,786	100	290	300
Onelda Co Trust Co	250,000	409,124	2,248,747	100	---	---
Utica Tr & Dep Co	800,000	879,998	10,745,174	100	335	345
Watertown—						
City National Bank	100,000	135,705	1,499,949	100	---	---
Jefferson Co NatBk	250,000	e392,320	e3,594,968	100	---	---
Watertown Nat Bk	200,000	e324,147	e2,850,709	100	---	---
North'n N Y Tr Co	400,000	612,124	7,312,137	100	---	---
Westchester Ca						
Mt. Vernon—1st N.	200,000	151,547	5,606,968	100	---	---
Mt Vernon Tr Co	200,000	283,014	5,828,707	100	---	---
New Rochelle—						
Nat City Bank..	300,000	158,790	5,479,770	100	---	---
North Ave Bank..	50,000	30,977	866,967	---	---	---
Huguenot Tr Co..	150,000	92,799	2,128,495	---	---	---
N Rochelle Tr Co	200,000	153,127	4,548,209	100	---	---
Ossining—1st Nat.	100,000	97,022	678,773	100	---	---
Ossining Nat Bk..	100,000	39,579	1,299,889	100	---	---
Peekskill—						
Westches Co Nat	100,000	389,011	4,320,184	50	---	---
Pleasantville—						
Mt Pleasant Bk..	50,000	46,947	1,239,774	---	---	---
Port Chester—1st N	100,000	195,577	1,302,909	109	---	---
Mutual Trust Co..	300,000	89,290	2,221,941	100	105	125
Rye—Rye Nat Bk..	50,000	e125,000	e1,153,590	100	---	---
Tarrytown Nat Bk.	100,000	124,597	1,169,706	100	---	---
White Plains—						
Citizens Bank...	100,000	75,012	2,512,769	100	---	---
Cent Bk West Co..	100,000	84,093	957,133	100	---	---
County Trust Co..	100,000	153,537	3,106,376	100	---	---
Yonkers—First Nat.	300,000	133,179	4,700,340	50	---	---
Yonkers Nat Bk..	200,000	e52,299	e1,583,710	100	---	---
Westches'r Tr Co	300,000	211,078	5,240,143	100	---	---
Yonkers TrustCo	150,000	44,740	1,293,666	---	---	---

NORTH CAROLINA—Nat. bks. Feb. 28; State institutions latest returns

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$	Per	share.	
Charlotte—						
Charlotte Nat Bank	375,000	c354,967	c4,494,978	100	200	---
Commercial Nat Bk	500,000	c491,997	c2,740,141	100	190	---
First National Bank	300,000	549,629	1,511,714	100	225	---
Mer & Farm N Bk..	200,000	359,440	2,910,915	100	275	---
Security Savs Bank	75,000	5,000	310,000	100	---	---
Union Nat Bank...	200,000	178,270	3,066,709	100	275	---
American Trust Co.	1,050,000	523,277	10,867,722	100	---	183
Independ'ce Tr Co..	500,000	241,909	2,401,711	100	175	---
Durham—						
Citizens' Nat Bank	100,000	141,677	1,793,221	100	---	---
Fidelity Bank....	100,000	615,227	5,102,707	100	---	---
First National Bank	600,000	499,374	3,610,963	100	---	---
Home Savings Bank	50,000	54,927	1,076,776	---	---	---
Merchants' Bank...	100,000	70,000	1,000,000	---	---	---
Greensboro—						
Amer Exch Nat Bk	400,000	162,929	5,281,738	100	---	---
Greensboro L & Tr.	200,000	64,004	3,305,348	100	---	---
Greensboro Nat Bk	100,000	121,174	2,173,990	100	---	---
Textile Bank.....	25,000	68,977	789,564	100	---	---
Raleigh—						
Citizens Nat Bank.	300,000	128,991	3,830,701	100	135	---
Comm'l Nat Bank..	300,000	212,928	5,644,486	100	110	---
Merchants' Nat Bk	100,000	e209,022	e8,359,329	100	200	---
Raleigh Bkg & TrCo	100,000	34,717	1,303,321	100	150	---
Wilmington—						
Amer Bk & Tr Co..	200,000	47,929	3,528,177	100	100	105
Murchison Nat Bk.	1,000,000	1,139,969	16,111,386	100	170	175
People's Sav Bank..	65,000	148,982	2,017,960	25	80	85
Wilm Sav & Tr Co..	100,000	304,271	3,907,389	50	810	---
Winston-Salem—						
People's Nat Bank..	150,000	e48,000	e2,080,000	100	---	---
Wachovia Bk & Tr.	1,250,000	1,398,473	20,959,255	100	---	---

NORTH DAKOTA—Nat. banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$	Per	share.	
Fargo—						
Dakota Sav Bank..	100,000	25,000	828,906	---	---	---
Fargo National Bk.	50,000	20,227	673,509	100	---	---
First National Bank	300,000	266,194	5,570,708	100	---	---
Merchants Nat Bk..	100,000	158,127	2,404,273	100	---	---
Northern Sav Bank	100,000	29,890	1,869,002	100	---	---
Scand-Amer Bank..	50,000	11,970	1,024,910	---	---	---
Security Nat Bank..	100,000	20,356	373,196	---	---	---

OHIO—National banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$	Per	share.	
Canton—						
Central Sav Bank..	175,000	56,192	3,266,992	100	---	---
City National Bank	240,000	359,424	3,515,397	100	---	---
Dime Savings Bank	500,000	209,009	4,507,472	100	---	---
First National Bank	500,000	921,707	10,712,700	100	---	---

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$	Per	share.	
Cincinnati—						
Atlas Nat Bank...	400,000	1,010,968	4,977,722	100	310	---
Brighton Bk & Tr Co	215,000	429,000	7,668,000	100	300	350
Cinn Bk & Tr Co..	125,000	88,679	2,215,451	100	177	180
Citizens' Nat Bank	3,000,000	2,327,999	8,186,281	100	180	190
City Hall Bank...	100,000	300,733	2,377,714	100	350	380
Columbia B & S Co	100,000	246,404	1,842,944	10	38	40
Cosmop Bk & Tr Co	250,000	167,799	4,738,956	50	90	105
Court House SavBk	100,000	41,827	982,773	100	110	115
East End Bank...	50,000	27,144	416,739	100	140	---
Fifth-Third Nat Bk	3,000,000	2,257,100	38,112,172	100	260	275
Fourth Nat Bank..	6,000,000	3,979,272	41,031,304	100	200	205
Lincoln Nat Bank..	500,000	1,019,969	10,883,772	100	280	---
Home Sav Bank Co.	50,000	1,011,140	6,722,411	100	230	270
North Side Bank..	75,000	23,974	932,783	100	100	103
Pearl Market Bank	200,000	98,000	1,174,874	50	110	---
People's Bk & SvCo	200,000	156,674	3,223,773	100	150	---
Prov S Bk & Tr Co	200,000	143,925	2,479,795	100	110	120
Second Nat Bank..	1,400,000	1,181,827	13,491,133	10	22	25
South Ohio Sav Bk.	1,000,000	529,762	5,844,774	100	130	140
Stk Yds Bk & Tr Co	100,000	152,497	3,195,796	100	210	250
Union S B & Tr Co.	100,000	147,927	973,797	100	175	---
Unity Bkg & Sv Co.	1,000,000	3,064,927	19,284,778	100	---	---
Western Bk & TrCo	75,000	78,110	2,448,467	100	175	---
Central Trust Co..	500,000	654,997	11,961,210	100	320	---
	1,000,000	1,277,107	6,073,766	100	220	225

OHIO—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Cleveland—	\$	\$	\$		Per	share
Amer Sav Bank Co	50,000	183,171	2,880,420	50	-----	-----
Central Nat Bank..	1,000,000	1,340,901	17,090,741	100	226	-----
Clark Ave Sav Bk..	200,000	90,000	3,500,000	100	-----	-----
Clev Sav & Loan Co	250,000	208,327	1,915,783	100	-----	-----
Columbia S & L Co	100,000	189,441	4,018,770	50	210	-----
First National Bank	2,500,000	4,039,972	71,317,491	100	a-----	477½
Forest C'y S & T Co	250,000	329,977	5,424,070	100	-----	-----
Garfield Sav Bk Co	500,000	512,472	14,634,467	100	247	-----
Lorain St Sav BkCo	200,000	202,141	5,275,092	100	-----	-----
National City Bank	2,000,000	787,007	12,979,724	100	165	175
Nat Commercial Bk	1,500,000	1,456,287	7,046,452	100	-----	-----
Pearl St S & T Co..	600,000	609,904	13,422,726	100	320	-----
United Bk & Sav Co	1,000,000	647,997	16,256,277	100	260	-----
Union Commerce						
National Bank...	4,000,000	4,223,227	53,800,070	100	-----	-----
B'way Sav & Tr Co	300,000	647,177	11,993,173	100	-----	-----
Citizens' S & Tr Co	4,000,000	5,573,369	66,826,127	100	a-----	506
Cleveland Trust Co	3,741,000	4,234,240	82,467,975	100	260½	265
First Tr & Sav Bk..	1,250,000	1,169,097	30,010,080	100	-----	-----
Guardian Sav & Tr	3,000,000	3,824,544	65,107,728	100	302	305
Home Sav & Trust..	125,000	107,709	2,639,179	100	245	-----
L Sh Bkg & Tr Co..	800,000	388,397	24,712,279	100	321	-----
State Bkg & Tr Co..	350,000	191,939	8,487,766	100	207	225
Superior S & Tr Co	500,000	1,399,064	14,525,259	100	-----	-----
Union Sav & L Co..	860,000	484,807	1,878,390	100	-----	-----
Wood'd Av S & Tr	350,000	610,009	12,963,440	100	297	330
Columbus—					Per	share.
Capital City Bank..	100,000	40,000	675,000	100	-----	-----
Central Nat Bank..	200,000	28,794	3,027,429	100	110	-----
Citizens' Tr & Sav.	700,000	165,607	5,999,558	100	115	-----
City National Bank	300,000	319,177	5,707,656	100	200	250
Columbus Sav Bk..	50,000	79,299	1,134,264	100	-----	-----
Commer'l Nat Bk..	300,000	585,223	6,674,776	100	300	350
Fifth Ave Sav Bank	50,000	72,627	1,161,728	100	275	350
Hayden-Clin N Bk..	700,000	919,664	5,675,780	100	215	240
Huntington Nat Bk	500,000	232,377	7,834,903	100	-----	-----
Market Exch Bank	100,000	161,549	3,010,942	100	195	220
Nat Bk of Com'ce..	300,000	296,809	5,054,063	100	200	225
New First Nat Bk.	500,000	626,077	9,087,431	100	260	280
Ohio National Bank	400,000	717,074	10,533,933	100	290	325
State S Bk & Tr Co	400,000	215,972	2,721,932	100	120	130
Dayton—					Per	share.
American Nat Bank	200,000	161,079	1,308,396	100	135	145
City National Bank	200,000	380,014	5,002,255	100	a250	-----
Dayton Nat Bank..	300,000	173,709	2,273,024	100	160	-----
Merchants' Nat Bk	200,000	148,017	2,573,845	100	180	160
Third Nat Bank...	400,000	347,412	2,387,727	100	185	-----
Winters Nat Bank..	1,000,000	701,172	6,192,156	100	170	174
City Tr & Sav Bank	125,000	56,272	2,226,167	100	-----	-----
Dayton Sav & T Co	587,000	653,930	16,203,738	100	215	225
Toledo—					Per	share.
Com Sav B & Tr Co	200,000	125,794	7,354,247	100	160	-----
Dime Sav Bank Co	225,000	219,340	6,508,914	50	160	-----
First National Bank	500,000	1,565,919	10,721,669	100	350	-----
Guardian Tr & Sav	200,000	338,169	5,468,025	100	265	270
Home Sav Bank...	250,000	450,344	5,411,976	100	325	-----
Mer & Clk's Sav Bk	150,000	308,494	2,710,404	100	-----	325
Nat Bk of Com'ce..	1,000,000	715,699	13,792,799	100	150	-----
Northern Nat Bank	1,000,000	996,029	11,503,604	100	200	204
Ohio S Bk & Tr Co.	1,000,000	910,179	23,218,143	100	200	-----
Second Nat Bank..	1,000,000	2,595,319	15,400,492	100	320	-----
Secur S B & Tr Co	250,000	294,776	5,478,778	100	212	215
Spitzer-Ror T & Bk	300,000	143,720	5,540,172	100	135	-----
Tol Sav Bk & Tr Co	300,000	598,765	3,620,107	100	235	-----
Union Savs Bank...	250,000	359,807	1,275,796	100	288	-----
Youngstown—					Per	share.
City Tr & Sav Bank	300,000	265,609	5,253,613	100	-----	-----
Commer'l Nat Bk..	500,000	599,471	5,117,663	100	-----	-----
Dollar Sav & Tr Co	1,500,000	1,658,282	16,648,036	100	-----	-----
First National Bank	1,500,000	2,309,970	14,672,098	100	-----	-----
Mahoning Nat Bk..	500,000	498,793	4,413,994	100	-----	-----
Mahoning S&Tr Co	100,000	107,491	1,529,915	100	-----	-----

PENNSYLVANIA—Nat. bks. (exc. Phila.) Feb. 28; State inst. latest ret'n's.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Allentown—		\$	\$		Per	share.
Allentown Nat Bk.	1,000,000	839,724	5,757,361	100	201	205
Merchants Nat Bk.	400,000	537,399	4,763,133	100	350	375
Ridge Avenue Bk.	50,000	55,437	677,013	50	110	125
Second Nat Bank.	300,000	743,909	4,708,209	100	460	490
Allentown Trust Co.	150,000	197,719	1,510,715	50	81	85
Citizens Trust Co.	125,000	181,998	2,215,171	25	85	95
Lehigh Vall Tr Co.	125,000	723,197	3,216,265	50	350	375
Penn Counties Tr.	300,000	153,174	1,618,600	50	80	85
Altoona—					Per	share.
First National Bank	150,000	457,447	2,418,019	100	325	350
Second Nat Bank.	100,000	317,430	2,225,716	100	200	210
Union Bank	125,000	75,377	1,132,799	100	150	160
Altoona Trust Co.	250,000	399,711	2,081,110	100	200	210
Central Trust Co.	243,000	251,907	1,098,925	100	200	210
Mountain C'y T Co	182,962	138,919	1,505,166	30	45	47
Eric—					Per	share.
Bank of Erie	100,000	52,000	590,000	100	---	---
First National Bank	300,000	861,991	6,504,391	100	---	---
Marine Nat Bank.	300,000	462,714	5,244,540	100	---	---
People's Bank	200,000	202,797	3,359,707	100	---	---
Second Nat Bank.	300,000	684,977	7,933,723	100	---	---
Cent Tr & Title Co.	125,000	14,000	1,100,000	100	---	---
Erie Trust Co.	300,000	540,169	6,484,567	100	---	---
Secur Sav & Tr Co.	200,000	434,637	5,748,943	100	---	---
Harrisburg—					Per	share.
East End Bank	50,000	71,892	986,374	50	---	1120
First National Bank	210,000	505,000	2,300,000	100	---	1625
Harrisburg Nat Bk	300,000	507,879	2,298,372	25	---	162
Merchants' Nat Bk	100,000	304,974	1,077,890	100	---	1405
Central Trust Co.	125,000	382,287	1,942,208	25	---	1105
Commercial Tr Co.	125,000	77,714	725,998	50	---	180
Commonwealth Tr.	375,000	733,000	3,668,900	100	---	1415
Dauphin Dep Tr Co	300,000	376,473	3,542,986	100	300	---
Harrisburg Tr Co.	400,000	615,207	3,084,567	100	330	---
Security Trust Co.	125,000	50,577	1,252,087	25	---	132½
Union Trust Co.	250,000	120,609	1,967,692	100	---	1135
Lancaster—					Per	share.
Conestoga Nat Bk.	200,000	581,292	2,986,174	100	372	375
First National Bank	210,000	229,240	575,049	100	203	205
Fulton Nat Bank.	200,000	230,377	2,609,576	100	222	225
Lancaster Co N Bk	300,000	527,219	1,450,282	50	125	126
Northern Nat Bank	125,000	125,279	801,766	100	157	160
People's Nat Bank.	200,000	263,777	1,679,471	100	210	215
Agricult'l Trust Co	250,000	50,000	2,000,000	100	150	151
Farmers' Trust Co.	225,000	835,003	4,079,785	50	251	255
Guaranty Trust Co.	254,000	88,912	837,962	100	101	102
Lancaster Trust Co	280,000	1,108,279	6,970,238	100	600	602
Northern Tr & S Co	125,000	201,129	1,904,795	50	135	140
People's Trust Co.	125,000	535,790	2,697,771	50	270	275
Union Trust Co.	150,000	190,909	2,043,131	50	115	118
Philadelphia—					Per	share.
American Bk & Tr.	297,270	150,271	2,341,817	50	---	154½
Nat Bank of Comm	300,000	188,544	12,961,210	100	---	130
Bank of Nor Amer.	1,000,000	2,334,174	23,329,000	100	---	300½
Broad St Nat Bank	250,000	80,122	1,180,450	50	---	160
Centennial Nat Bk.	300,000	672,692	5,031,000	100	---	275
Central Nat Bank.	1,000,000	4,315,407	21,396,000	100	---	535
Corn Exch Nat Bk.	2,000,000	4,404,847	46,495,000	100	---	388
Drovers & Mer Nat Bank	200,000	62,691	1,213,633	50	---	160
Elghth Nat Bank.	275,000	1,234,277	6,230,060	100	---	552
First National Bank	1,500,000	2,370,144	36,773,000	100	---	250
Fourth St Nat Bank	3,000,000	7,682,527	50,673,000	100	---	320½
Franklin Nat Bank	1,000,000	4,808,702	59,252,000	100	---	600
Girard Nat Bank.	2,000,000	6,831,379	64,312,000	100	---	400
Kensington Nat Bk	350,000	502,043	4,565,000	50	---	145
Manayunk Nat Bk	200,000	626,729	4,282,648	100	---	405
Market St Nat Bk.	1,000,000	1,878,240	14,623,000	100	---	225
Middle City Bank.	300,000	100,172	2,633,734	50	---	150
Nat Bk of Germ'n'n	200,000	716,870	5,483,762	50	---	147½
Nat Security Bank.	250,000	1,458,875	7,841,000	100	---	483
Ninth Nat Bank.	400,000	1,174,467	9,222,000	100	---	375½
Northern Nat Bank	200,000	373,461	5,989,000	100	---	180½
Northwestern N Bk	200,000	921,470	5,721,000	100	---	401½
Oxford Bank.	100,000	35,160	1,382,959	50	---	---
Penn National Bk.	1,000,000	2,552,647	12,250,000	100	---	298
Philadelphia Nat Bk	5,000,000	10,555,019	101,643,000	100	---	360
Quaker City Nat B	500,000	585,837	4,356,000	100	---	125
Second Nat Bank.	280,000	823,112	7,137,540	100	---	317½
Sixth Nat Bank.	150,000	300,624	3,735,000	100	---	207
Southwark Nat Bk.	250,000	319,211	8,639,000	100	---	202
S'western Nat Bank	200,000	176,227	1,592,000	100	---	125
Tenth Nat Bank.	300,000	210,373	3,093,000	100	---	128½
Textile Nat Bank.	400,000	245,214	3,766,000	100	---	125
Third Nat Bank.	1,000,000	1,386,336	9,034,000	100	---	225
Trademens Nat Bk	1,000,000	2,008,794	14,175,000	100	---	248
Union Nat Bank.	500,000	728,920	15,620,000	100	---	235
West Phila Bank.	100,000	35,776	1,490,198	50	---	45
Aldine Trust Co.	385,700	319,672	1,656,312	100	---	160
Belmont Trust Co.	125,000	82,039	1,301,070	50	---	150½
Cent Tr & Sav Co.	750,000	618,270	11,212,480	50	---	185½
Chelton Trust Co.	200,000	165,549	2,777,292	100	---	140
Colonial Trust Co.	300,000	385,899	4,932,209	50	---	112
Columbia Av Tr Co	400,000	595,570	4,175,240	100	---	200½
Commercial Tr Co.	2,000,000	3,185,711	20,557,110	100	---	---
Com'lth T Ins & Tr	1,000,000	1,619,766	8,006,206	100	---	229
Cont-Eq T & T Co.	1,000,000	1,311,720	10,044,891	50	---	110
Empire Tit & Tr Co.	156,578	64,342	939,310	25	---	123½
Excelsior Tr & S Fd	300,000	152,393	2,659,141	50	---	165
Federal Trust Co.	125,500	131,492	3,301,235	100	---	125
Fidelity Trust Co.	5,000,000	17,060,407	29,522,350	100	---	500
Finance Co, 1st pref	1,470,000	---	---	100	---	104
2d preferred	1,530,000	2,320,141	1,544,934	100	---	104
Frankford Trust Co	250,000	516,579	5,318,795	50	---	174
Franklin Trust Co.	1,000,000	612,294	9,372,184	100	---	155½
Germantown Tr Co	1,000,000	1,140,712	9,261,375	100	---	200
Gir'd Av T & T Co.	200,000	178,102	1,856,481	50	---	80½

PENNSYLVANIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Phila.—(Con.)	\$	\$	\$		Per	Share.
Girard Trust Co.	2,500,000	8,691,959	46,630,015	100	---	802 3/4
Guar Tr & S D Co.	1,000,000	600,744	8,453,898	100	---	127 1/2
Haudingt'n T&T Co	125,000	88,949	2,471,083	100	---	121
Hamilton Trust Co	200,000	260,710	2,777,740	100	---	180
Holmesburg Tr Co.	125,000	103,421	879,138	50	---	65 1/2
Indus'l Tr. T & Sav	500,000	1,338,077	7,133,710	50	---	190 1/2
Integrity Trust Co.	500,000	1,739,847	8,351,917	50	---	246
Kensington Tr Co.	200,000	281,209	8,059,227	50	---	60 1/2
Land Title & Tr Co	2,000,000	9,991,174	16,692,827	100	---	428
Liberty T & Tr Co.	500,000	555,609	2,924,470	50	---	104
Logan Trust Co.	1,000,000	450,279	8,208,263	100	---	100
Market St T&T Co	249,950	358,299	6,084,753	50	---	190
Manayunk Tr Co.	250,000	281,760	2,201,902	25	---	96
Merch Un Trust Co.	1,000,000	179,977	2,242,760	100	---	60
Mutual Trust Co.	438,038	133,447	2,147,791	50	---	38
Northern Cent Tr.	150,000	2,164	630,618	50	---	52 1/2
Northern Trust Co.	500,000	2,243,917	9,413,946	100	---	501
No Phila Trust Co.	250,000	557,070	5,199,892	50	---	201
Nor Western Tr Co	150,000	633,774	7,147,294	50	---	302
Parkway Trust Co.	125,000	25,174	718,671	100	---	121
Pelham Trust Co.	150,000	111,639	1,328,299	100	---	129
Penn Co for Insur on Lives & Gr An	2,000,000	5,420,104	34,982,724	100	---	570 1/4
Penn Wh'g&SD Co	1,000,000	95,302	768,288	50	---	100
People's Trust Co.	634,450	101,000	2,875,195	50	---	45
Philadelphia Tr Co.	1,000,000	5,320,883	22,922,270	100	---	600
Provident Life & Tr	2,000,000	6,151,733	11,366,254	100	---	426
Real Est Tr Co,com	1,319,600	692,697	6,511,737	100	---	35
do do pref	2,140,400	---	---	100	---	97
Real Est T I & Tr.	1,000,000	2,371,379	5,663,790	100	---	403
Republic Trust Co.	400,000	262,307	3,405,745	50	---	62 1/2
Rittenhouse Tr Co.	250,000	116,976	2,924,297	100	---	1121
Roxborough Tr Co.	150,000	29,701	1,252,497	50	---	---
Tacony Trust Co.	150,000	203,407	1,997,559	100	---	240
Tioga Trust Co.	125,000	61,371	1,252,295	50	---	100
United Sec L I & T.	1,000,000	1,084,777	1,896,002	100	---	101
Wayne Junc Tr Co.	160,000	67,347	1,353,787	100	---	80
West End Trust Co.	2,000,000	2,942,700	9,143,596	100	---	160
West Phila T&T Co	500,000	624,822	6,248,016	50	---	150
Pittsburgh—					Nom'l	price
Allegheny Val Bank	50,000	70,000	1,771,470	50	---	---
All Nations Dep Bk	75,000	73,240	1,769,788	---	---	---
Anchor Sav Bank.	100,000	425,921	3,203,354	50	---	---
Arsenal Bank.	100,000	233,734	1,243,745	50	---	---
Bank of Pittsb, N A	2,400,000	4,748,093	42,989,968	50	---	---
Bk of Secured Savs.	125,000	154,741	1,821,421	50	---	---
Citizens Sav Bank.	150,000	674,004	8,310,622	100	---	---
City Deposit Bank.	200,000	1,001,894	9,752,590	50	---	---
Columbia Nat Bank	600,000	1,163,599	11,827,852	100	---	---
Diamond Nat Bank	600,000	1,711,725	13,596,938	100	---	---
Dollar Sav Bank.	---	1,236,839	37,327,221	---	---	---
Duquesne Nat Bk.	500,000	633,967	7,684,768	100	---	---
Exchange Nat Bk.	750,000	929,472	7,103,085	50	---	---
Farmers Dep Nat.	6,000,000	2,553,509	40,506,940	---	---	---
Fifth Avenue Bank	100,000	125,929	1,853,126	50	---	---
First N Bk of Birm	100,000	141,987	1,553,409	100	---	---
First National Bank	4,000,000	2,030,700	28,820,196	100	---	---
Fourteenth St Bank	200,000	237,633	4,583,791	---	---	---
Freehold Bank.	200,000	1,052,290	660,095	---	---	---
Homew'd Peop Bk.	50,000	53,927	1,981,049	50	---	---
Iron & Glass Dol Sav	172,700	352,722	3,006,238	100	---	---
Keystone Nat Bank	500,000	720,047	6,989,790	100	---	---
Liberty Nat Bank.	200,000	154,291	2,068,093	100	---	---
Liberty Sav Bank.	100,000	74,479	1,908,968	100	---	---
Manufac'rs Bank.	100,000	245,847	1,207,273	50	---	---
Marine Nat Bank.	300,000	176,174	2,136,233	100	---	---
Mellon Nat Bank.	6,000,000	4,903,270	91,172,132	100	---	---
Metropolitan N Bk	200,000	69,270	1,659,049	100	---	---
Monongahela N Bk	1,000,000	1,993,974	11,683,092	100	---	---
Nat Bank of Amer.	200,000	433,171	5,519,702	100	---	---
Ohio Valley Bank.	100,000	78,697	1,273,691	100	---	---
Pennsylvania N Bk	200,000	228,491	1,417,191	100	---	---
Penn Savings Bank	100,000	81,117	1,327,341	50	---	---
People's Nat Bank.	1,000,000	2,672,499	25,371,892	100	---	---
People's Sav & Tr Co	3,000,000	6,291,474	11,621,096	100	---	---
Second Nat Bank.	300,000	41,001,020	5,738,951	100	---	---
Third Nat Bank.	600,000	353,194	3,160,790	100	---	---
Union Nat Bank.	2,000,000	4,621,770	24,180,943	100	---	---
Union Savings Bk.	1,000,000	1,116,675	19,157,776	100	---	---
Western Nat Bank.	1,000,000	585,439	7,011,793	100	---	---
Western S & D Bk.	250,000	418,007	3,169,791	100	---	---
Allegheny Trust Co	700,000	679,473	4,032,723	100	---	---
Colonial Trust Co.	2,600,000	3,655,010	16,527,741	50	---	---
Com'wealth Tr Co.	1,500,000	1,481,774	8,753,473	100	---	---
Continental Tr Co.	450,000	251,297	1,427,478	100	---	---
Dollar Sav & Tr Co	1,000,000	1,187,370	6,810,239	100	---	---
East End S & Tr Co	250,000	181,701	2,580,869	100	---	---
Fidel Title & Tr Co	2,000,000	4,486,892	14,115,799	100	---	---
Franklin Sav & Tr	175,000	120,903	2,314,203	25	---	---
Hazlew'd S & T Co	185,400	166,600	1,950,000	100	---	---
Hill Top S & T Co	150,000	112,372	1,981,424	50	---	---
Manchester Savings Bank & Trust Co	250,000	125,797	2,531,713	50	---	---
Merch Sav & Tr Co	125,000	37,933	917,925	50	---	---
Metropolitan Tr Co	125,000	38,710	1,019,638	100	---	---
Oakl'd Sav & Tr Co	200,000	300,000	4,955,134	100	---	---
People's Trust Co.	250,000	173,920	2,123,667	100	---	---
Pittsburgh Tr Co.	2,000,000	2,090,733	14,225,727	100	---	---
Potter Title & Tr Co.	500,000	170,577	3,150,676	100	---	---
Provident Trust Co	150,000	111,074	968,499	100	---	---
Real Est S & Tr Co	400,000	75,390	2,863,192	100	---	---
Real Estate Tr Co.	2,000,000	1,826,947	3,769,863	100	---	---
South Hills Tr Co.	125,000	79,377	1,319,495	100	---	---
South Side Tr Co.	300,000	253,994	2,732,878	100	---	---
Terminal Trust Co.	125,000	40,509	512,070	100	---	---
Union Trust Co.	1,500,000	35,963,396	30,829,714	100	---	---
Washington Tr Co.	350,000	407,499	6,833,720	100	---	---
West End S B & Tr	125,000	398,232	3,012,801	50	---	---
William Penn Tr Co	125,000	45,272	933,146	---	---	---
Workingman's Sav Bank & Trust Co	100,000	1,250,939	8,181,695	50	---	---

PENNSYLVANIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Reading—	\$	\$	\$		Per	share.
Farmers' Nat Bank	400,020	952,222	5,054,737	30	105	110
First National Bank	250,000	249,727	2,492,156	100	165	170
Keystone Nat Bank	100,000	308,097	1,239,737	100	290	300
National Union Bk	200,000	954,867	1,887,481	25	120	125
Neversink Bank	100,000	91,270	530,729	50	75	80
Penn Nat Bank	100,000	362,997	3,391,179	100	335	350
Reading Nat Bank	200,000	584,304	4,944,984	100	300	318
Schuylkill Vall Bk.	100,000	265,677	975,722	50	140	150
Second Nat Bank	200,000	840,974	1,457,217	100	300	305
Berks Co Trust Co	250,000	210,007	3,220,590	10	17	18
Colonial Trust Co	250,000	154,917	1,191,700	10	14	15
Pennsylvania Tr Co	250,000	1,226,091	7,475,109	100	600	625
Reading Trust Co.	500,000	701,211	1,679,037	100	235	240
Scranton—					Per	share.
Amer Bk of Comm.	300,000	60,000	684,767	50	45	50
County Sav Bank	400,000	405,779	4,805,889	100	202	206
Electric City Bank	80,000	57,247	859,230	50	80	90
First National Bank	1,500,000	1,766,597	23,347,411	100	360	370
Green Ridge Bank	50,000	25,867	323,734	50	65	70
Keystone Bank	50,000	66,147	904,901	50	106	110
North Scranton Bk	60,000	117,766	1,432,199	50	190	197
Providence Bank	75,000	66,392	898,147	50	90	95
Peoples S & D Bank	700,000	604,271	10,024,172	100	305	315
South Side Bank	60,000	118,217	1,715,722	50	165	175
Third Nat Bank	400,000	1,206,697	6,794,472	100	430	440
Traders' Nat Bank	500,000	707,141	5,412,787	100	260	265
Union Nat Bank	500,000	231,441	2,607,037	100	120	124
West Side Bank	60,000	165,457	1,910,928	50	210	215
Anthracite Tr Co.	250,000	149,477	2,116,012	50	84	88
Lincoln Trust Co.	200,000	87,397	1,350,923	100	126	130
Wilkes-Barre—					Per	share.
Dime Deposit Bank	200,000	166,194	1,449,766	50	90	95
First National Bank	375,000	598,972	4,573,079	100	260	265
Luzerne Co Nat Bk	400,000	230,344	2,659,904	100	142	150
Miners' Bk of W. B.	750,000	2,506,974	9,064,784	50	187	192
Second Nat Bank	500,000	1,328,227	7,594,942	100	350	360
Slavonic Depos Bk.	100,000	105,794	1,975,378	100	190	200
W B Dep & Sav Bk	150,000	526,928	4,108,976	50	210	220
Wyoming Nat Bank	150,000	861,923	3,513,070	50	300	305
Wyoming Val Tr Co	350,000	800,430	3,986,316	50	180	190
Williamsport—					Per	share.
First National Bank	300,000	507,704	2,878,737	100	260	270
Lycoming Nat Bk.	100,000	201,540	751,098	100	255	265
West Branch N Bk.	400,000	1,520,439	4,878,797	100	540	560
Williamsport N Bk.	250,000	333,777	774,115	100	225	230
Northern Central Tr Co.	500,000	231,917	3,134,101	50	140	150
Susq Tr & S Dep Co	400,000	415,729	2,118,323	50	100	105
York—					Per	share.
Central Nat Bank	200,000	\$64,198	\$926,336	100	112	114
City Bank	250,000	234,767	2,898,931	50	88	90
Drow & Mech N Bk	100,000	142,177	1,182,990	100	205	210
First National Bank	500,000	200,577	3,205,469	100	124	125
Western Nat Bank	225,000	113,769	1,745,519	100	118	125
York Co Nat Bank	300,000	607,327	1,984,442	20	50	51½
York Nat'l Bank	500,000	384,677	2,267,103	25	38½	40
Guardian Trust Co	300,000	195,007	1,456,890	25	35½	36
Secur Title & Tr Co	250,000	84,914	1,040,297	50	34	36
York Trust Co.	300,000	128,417	1,970,020	50	61½	62

RHODE ISLAND—Nat. banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Newport—					Per	share.
Aquidneck Nat Bk.	200,000	170,472	2,204,483	50	-----	-----
Nat Exchange Bank	100,000	96,102	778,939	50	-----	-----
Newport Nat Bank	120,000	165,000	1,445,000	60	-----	-----
Newport Trust Co.	300,000	217,441	2,121,228	100	-----	-----
Pawtucket—					Per	share.
Slater Trust Co.	500,000	1,675,125	18,420,427	100	-----	-----
Providence—					Per	share.
Blackstone Can Nat	500,000	710,947	2,923,997	25	45	-----
Columbus Exch Bk	100,000	52,497	1,465,113	50	-----	-----
High Street Bank	120,000	158,374	1,476,096	50	95	-----
Mechanics' Nat Bk	500,000	309,534	5,087,395	50	60	-----
Marchants' Nat Bk	1,000,000	1,382,179	9,759,119	50	89	-----
Nat Bank of Comm	850,000	1,183,324	6,899,083	50	90	-----
Nat Exchange Bank	500,000	1,303,177	12,492,626	100	255	-----
Phenix Nat Bank	450,000	936,300	2,237,644	50	107	-----
Providence Nat Bk	500,000	1,123,091	2,877,177	100	218	-----
Westminster Bank	300,000	146,477	3,459,568	50	56	-----
Industrial Trust Co	3,000,000	5,440,277	73,233,889	100	240	255
Rhode I Hos Tr Co	3,000,000	4,498,677	55,305,148	1000	3000	-----
Union Trust Co.	1,000,000	624,270	14,006,793	100	-----	-----
Woonsocket—					Per	share.
Citizens' Nat Bank	100,000	46,279	755,138	100	-----	-----
National Globe Bk.	100,000	57,770	721,425	25	-----	-----
Producers' Nat Bk	200,000	274,710	2,105,901	20	-----	-----

SOUTH CAROLINA—Nat. banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Charleston—					Per	share.
Atlantic Nat Bank	200,000	68,824	1,865,772	100	-----	-----
Atlantic Sav Bank	200,000	252,577	4,101,038	100	290	300
Bk of Charl'n, N.B.A.	1,000,000	859,397	7,899,954	100	220	225
Carolina Sav Bank	200,000	254,374	2,503,493	100	225	250
Charl Sav Instit'n.	100,000	124,377	1,735,768	100	383	400
Citizens Bank	75,000	90,000	1,300,000	100	135	140
Commercial Nat Bk	200,000	118,002	1,599,701	100	150	175
Dime Savings Bank	200,000	75,470	1,562,092	100	210	225
Enterprise Bank	50,000	31,919	1,390,321	100	115	125
Exch Bkg & Tr Co.	100,000	110,477	1,132,343	100	250	255
First National Bank	200,000	582,669	2,297,794	100	360	365
Miners & Merch Bk	50,000	28,276	529,939	100	120	125
Peoples Nat Bank	500,000	416,697	5,393,357	100	175	180
Security Sav Bank	50,000	36,017	2,804,176	100	225	250
So Car L'n & Tr Co	100,000	69,988	1,257,197	100	150	155
Spartanburg—					Per	share.
American Nat Bank	100,000	82,019	698,874	100	180	-----
Bank of Commerce	100,000	25,677	700,000	100	125	-----
Bk of Spartanburg	178,000	111,348	1,398,809	100	160	-----
Central Nat Bank	400,000	253,029	2,318,744	100	170	-----
Dollar Sav Bank	50,000	21,535	652,017	100	150	-----
First National Bank	500,000	142,879	2,797,788	100	162	-----
Mer & Farm Bank	100,000	115,000	1,100,000	100	260	-----
Southern Trust Co.	60,000	38,474	411,741	100	150	-----

TENNESSEE—Nat. banks Feb. 28; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Chattanooga—	\$	\$	\$		Per	share
Amer Tr & Bkg Co	500,000	309,279	2,411,126	100	180	---
Chattanooga S Bk.	750,000	333,147	5,541,191	100	200	210
First National Bank	1,000,000	910,130	15,961,707	100	225	250
Hamilton Nat Bank	1,000,000	645,197	12,719,609	100	170	175
Hamilton Tr & S B.	250,000	221,477	3,390,782	100	190	200
Knoxville—					Per	share.
American Nat Bank	150,000	46,727	586,268	100	---	---
City National Bank	500,000	260,937	5,990,167	100	---	---
East Tenn Nat Bk.	400,000	596,244	5,724,772	100	---	---
Holston Nat Bank.	500,000	130,914	2,761,716	100	---	---
Knox Co Bank & Tr	100,000	5,912	322,482	100	---	---
Mech Bk & Tr Co.	300,000	85,104	1,830,444	100	---	---
Third Nat Bank	300,000	209,097	1,404,093	100	---	---
Union Nat Bank	200,000	92,919	3,557,895	100	---	---
Memphis—					Per	share
Bank of Com&T Co	1,500,000	2,123,014	20,230,177	100	305	320
Cent State Nat Bk.	600,000	501,419	7,402,919	100	195	200
First National Bank	500,000	787,727	7,083,049	100	290	295
Amer S B & Trust.	50,000	72,647	2,152,312	100	400	425
Guaranty Bk & Tr.	500,000	70,891	5,508,764	100	190	200
Liberty S Bk & Tr.	152,000	106,797	2,305,913	100	225	250
Man Sav Bk & Tr.	100,000	153,409	3,882,795	25	125	150
National City Bank	300,000	108,914	4,464,901	100	190	200
No Memphis S Bk.	150,000	117,170	5,312,730	100	240	250
People's Bk & Trust	183,000	21,717	1,366,393	100	125	130
Security Bk & TrCo	300,000	11,956	1,020,094	100	75	80
State Savings Bank	50,000	66,197	1,110,292	100	350	400
Union & Planters' Bank & Trust Co	1,800,000	680,542	28,344,102	100	235	250
Union Sav Bank & Trust Co	50,000	53,497	1,223,069	100	300	310
Comm Tr & Sav Bk	593,000	139,934	6,421,766	100	260	275
Nashville—					Per	share.
American Nat Bank	1,000,000	534,909	13,027,771	100	225	235
Broadway Nat Bk.	200,000	248,201	3,070,724	100	210	220
Central Bk & Tr Co	100,000	39,794	1,108,193	100	135	140
Cumberl'd Val N B	500,000	264,547	4,881,249	100	220	225
Farm & Merch Bk.	100,000	35,947	1,057,792	100	145	150
First S Bk & Tr Co.	220,000	186,144	3,773,711	100	---	---
Fourth & First N B	1,100,000	1,183,732	19,182,032	100	280	300
Tennessee Hermit- age Nat Bank	300,000	72,594	1,700,364	100	100	110
Nashville Trust Co.	350,000	385,745	3,106,271	100	240	250
State Bank & Tr Co	100,000	33,312	2,799,987	100	150	155
TEXAS—National banks Feb. 28; State institutions latest returns.						
Austin—					Per	share
American Nat Bank	300,000	767,774	8,699,133	100	---	---
Austin Nat Bank	300,000	747,797	7,297,132	100	---	---
State National Bk.	100,000	\$60,000	\$1,650,000	100	---	---
Beaumont—					Per	share.
American Nat Bank	250,000	\$458,487	\$5,132,026	100	---	---
First National Bank	400,000	329,267	6,854,707	100	---	---
Texas Bank & TrCo	250,000	171,077	3,548,876	100	---	---
Dallas—					Per	share.
Am Exch Nat Bank	1,500,000	2,213,714	31,486,747	100	400	405
Central State Bank	500,000	193,989	4,787,909	100	170	180
City National Bank	1,500,000	2,171,008	28,080,822	100	395	400
Guaranty Bk & Tr.	1,000,000	40,988	960,414	100	110	125
Nat Bk of Comm'ce	150,000	216,178	3,645,607	100	250	265
Security Nat Bank	2,000,000	576,577	29,827,703	100	198	200
Dallas Tr & Sav Bk	1,000,000	290,791	10,147,103	100	155	160
El Paso—					Per	share.
Border Nat Bank	200,000	38,240	1,386,414	---	110	125
City National Bank	500,000	40,767	6,726,993	100	175	200
First Nat Bank	1,000,000	208,744	15,127,691	100	235	260
State Nat Bank	110,000	185,239	4,069,658	100	500	---
Amer Tr & Sav Bk.	350,000	60,712	2,526,148	---	115	130
El Paso Bk & Trust	200,000	15,309	1,945,967	---	200	250
Security Bk & Tr.	200,000	19,129	1,547,314	---	110	130
Texas Bk & Tr Co.	200,000	25,904	4,174,707	100	---	---
Fort Worth—					Per	share
Continental Bk&Tr	500,000	302,000	2,258,000	100	150	165
Farm & Mech N Bk	500,000	761,473	15,537,775	100	285	300
First National Bank	1,000,000	723,977	21,722,786	100	250	---
Ft Worth State Bk.	100,000	35,140	1,005,175	100	135	150
Ft Worth Nat Bank	600,000	1,481,220	18,688,700	100	375	400
Nat Bank of Comm	1,000,000	609,114	6,156,668	100	165	175
Stockyards Nat Bk	200,000	252,047	4,986,493	100	250	300
Texas State Bank	200,000	107,083	4,683,490	100	325	350
Galveston—					Per	share
City National Bank	200,000	259,194	5,484,537	100	160	185
First National Bank	200,000	253,397	2,000,000	100	150	160
Texas Bank & TrCo	200,000	650,694	5,971,340	100	250	---
Houston—					No	minimal prices
First National Bank	2,000,000	730,527	23,725,705	100	180	---
Guaranty State Bk	100,000	27,924	858,960	100	---	---
Houston Nat Ex Bk	800,000	663,419	15,422,421	100	380	425
Lumber'ns Nat Bk.	600,000	520,591	8,084,988	100	200	215
Nat Bank of Comm	500,000	271,099	4,764,838	100	220	240
Peoples State Bank	150,000	8,774	1,181,171	100	125	150
Union Nat Bank	1,000,000	867,272	15,926,949	100	200	220
Sou Texas Commer- cial Nat Bank	1,000,000	1,212,900	20,544,955	100	300	315
State Bk & Tr Co.	100,000	65,374	1,850,670	100	140	160
Bankers Trust Co.	2,000,000	447,897	4,254,206	100	86	91
San Antonio—					Per	share
Alamo Nat Bank	500,000	336,779	7,175,134	100	---	---
City National Bank	100,000	103,294	2,021,745	100	---	---
Frost Nat'l Bank.	500,000	607,734	5,222,566	100	---	---
Groos Nat Bank	250,000	108,407	1,652,263	100	---	---
Lockwood Nat Bk.	200,000	352,279	2,236,106	100	---	---
Nat Bk of Comm'ce	600,000	238,721	4,576,792	100	---	---
San Antonio NatBk	500,000	217,677	2,470,375	100	---	---
State Nat Bank	500,000	148,824	5,368,027	100	---	---
Central Trust Co.	1,000,000	189,493	8,370,716	100	---	---
Commerce State Bk	150,000	46,549	1,973,715	100	---	---
Com'w'ith B&T Co	300,000	61,011	2,043,319	100	---	---
Guaranty State Bk.	150,000	50,409	2,136,903	---	---	---
Waco—					Per	share
Central National.	500,000	185,743	3,016,431	100	185	200
Citizens' Nat Bank	250,000	178,027	1,898,149	100	190	---
First National Bank	600,000	240,036	5,343,434	100	215	223
First State B & TCo	200,000	47,572	1,146,066	100	165	185
Liberty Nat Bank.	300,000	126,077	1,853,350	100	160	---
National City Bank	100,000	35,242	390,346	100	100	110
Provident Nat Bk.	300,000	251,927	2,445,127	100	250	280

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