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TWO SECTIONS—SECTION TWO

The Commercial & Financial Chronicle

BANK AND QUOTATION

SECTION.

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June 5, 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,
GEORGE T. DEXTER,
JAMES TIMPSON, — 2d Vice-Presidents

GEORGE C. KEEFER,
WILLIAM F. DIX, — Secretaries

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"THE BANK THAT SERVICE BUILT."

THE

Seaboard National Bank

NEW YORK

Statement at Close of Business May 4 1920.

RESOURCES—		
Loans and Discounts		$39,983,498 27
Banking House		819,642 19
United States Bonds and Certificates of Indebtedness		8,139,627 15
Bonds, Securities, &c		3,184,130 44
Due from Banks		397,447 37
Due from Federal Reserve Bank of New York		6,757,135 84
Cash Exchanges and Due from U. S. Treasury		9,349,119 34
Customers' Liability Letters of Credit		846,030 65
Customers' Liability Account of Acceptances		758,602 72
		$70,235,233 87
LIABILITIES—		
Capital Stock		$1,000,000 00
Surplus and Profits (Earned)		4,395,838 21
Circulation		66,995 00
Special Reserve		350,000 00
Reserved for Taxes		306,807 99
Unearned Discount		196,986 63
Acceptances Executed for Customers		758,602 72
Bills Payable & Rediscounts with Federal Reserve Bank		3,892,528 08
Letters of Credit		846,030 65
U. S. Bonds Borrowed		300,000 00
Deposits		58,121,444 59
		$70,235,233 87

OFFICERS.

S. G. BAYNE, President. O. C. FISHER, Asst. Cashier.
W. K. CLEVERLEY, Vice-President. J. D. SMITH, Asst. Cashier.
B. L. GILL, Vice-President. B. I. DADSON, Asst. Cashier.
L. N. DeVAUSNEY, Vice-President. J. E. ORR, Asst. Cashier.
C. H. MARFIELD, Cashier. W. A. B. DITTO, Asst. Cashier
O. M. JEFFERDS, Asst. Cashier. E. V. NELSON, Trust Officer

Correspondence Invited with a View to Business Relations

Paterson, N. J.

First National Bank

Statement at Close of Business May 4 1920.

RESOURCES—			
Time Loans		$3,048,514 41	
U. S. and Other Bonds		1,753,870 00	
			$4,802,384 41
Cash and Balances in Banks	$1,478,441 98		
Due from Treasurer U. S.	14,800 00		
Demand Loans	617,950 00		
			2,111,191 98
Real Estate			308,800 00
			$7,222,376 39
LIABILITIES—			
Capital Stock, Surplus and Undivided Profits			$1,225,986 84
Circulation			295,997 50
Bills payable			200,000 00
Deposits			5,500,392 05
			$7,222,376 93

OFFICERS.

EDWARD T. BELL, President. WHITFIELD 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

First National Bank

OF JERSEY CITY

Statement at Close of Business May 4 1920.

RESOURCES—		
Loans and discounts		$6,079,152 99
Customers' liability account acceptances		179,052 98
Reserve with Federal Reserve Bank		952,602 61
Real estate and securities		977,103 00
United States bonds and certificates		2,608,699 50
Cash and due from banks and bankers		3,015,175 67
		$13,811,786 75
LIABILITIES—		
Capital		$400,000 00
Surplus and undivided profits		1,353,014 68
Circulation		400,000 00
Time acceptances		179,052 98
Bills payable		1,500,000 00
Deposits		9,979,719 09
		$13,811,786 75

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

COAL AND IRON NATIONAL BANK

NEW YORK

Statement at Close of Business May 4 1920.

RESOURCES—		
Loans and Discounts		$16,901,176 30
Interest Earned but not Collected		13,891 54
U. S. Liberty Bonds		922,271 65
U. S. Certificates of Indebtedness		574,000 00
U. S. Bonds account Circulation		415,000 00
Other Stocks and Bonds		2,163,720 78
Due from Banks		1,073,459 37
Cash and Exchanges		4,272,902 97
Customers' Liability, Letters of Credit, Acceptances, &c		1,003,159 72
		$27,339,582 33
LIABILITIES—		
Capital Stock		$1,500,000 00
Surplus and Profits (Earned)		1,580,074 71
Circulation		406,400 00
Unearned Discount		58 533 74
Deposits		17,570,221 39
Postal Savings Deposits		471 245 00
U. S. Government Deposits		85,000 00
Reserve for Interest Accrued		9 010 90
Rediscounts, Bills Payable, Federal Reserve Bank		4,495,899 78
Reserve for Taxes and Contingencies		115,699 47
Acceptances for Account Customers		1,047,497 34
		$27,339,582 33

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

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Merchants National Bank
WORCESTER, MASS.

Statement at Close of Business May 4 1920.

ASSETS—

Loans and Discounts	$11,889,699 72
Bonds and Securities	2,154,216 25
Banking House	620,546 80
United States Government Securities	1,767,723 28
Acceptances of Other Banks	340,087 21
Credit Granted on Acceptances	1,154,781 05
Cash on Hand, in Banks, and Due from United States Treasurer	2,775,098 67
	$20,702,152 98

LIABILITIES—

Capital	$1,000,000 00
Surplus and Undivided Profits	1,196,343 21
Reserved for Taxes	12,039 51
Circulating Notes	15,000 00
Acceptances Executed for Customers	1,003,513 46
Liberty Bonds, Notes and Rediscounts	563,657 21
Bond Account	15,000 00
Deposits	16,896,599 59
	$20,702,152 98

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.
C. S. PUTNAM, Cashier. H. S. BOWKER, Asst. Cashier.
H. R. McINTOSH, Asssitant to President.

Collections on all New England Received on Favorable Terms.

THE
Merchants National Bank
PROVIDENCE, R. I.

Established 1818

UNITED STATES DEPOSITARY

Statement at Close of Business May 4 1920.

RESOURCES—

Loans and Discounts	$8,581,560 88
United States Bonds	1,152,759 00
Other Bonds and Securities	1,417,261 79
Customers' Liability Account of Acceptances	417,500 00
Stock in Federal Reserve Bank	60,000 00
Banking House	100,000 00
Cash and Due from Banks	1,737,350 65
Interest Earned, not Collected	25,584 89
	$13,492,017 21

LIABILITIES—

Capital	$1,000,000 00
Surplus and Undivided Profits	1,373,426 75
Reserved for Taxes and Interest	50,000 00
Unearned Discount	89,310 58
National Bank Notes Outstanding	960,500 00
Deposits	9,441,279 88
Acceptances Executed for Customers	417,500 00
Reserved for Depreciation of Securities	160,000 00
	$13,492,017 21

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 MAY 4 1920

RESOURCES.

U. S. Bond to Secure Circulation		$400,000 00
Other U. S. Bonds and Certificates		1,051,050 00
Bonds and Stocks		245,156 00
Time Loans and Discounts		9,043,945 17
Demand Loans	$2,782,917 81	
Due from—		
Federal Reserve Bank	1,103,720 42	
Other Banks	1,382,363 08	
U. S. Treasurer	20,000 00	
Exchanges	867,192 47	
Cash	497,268 83	
		6,653,462 61
Customers' Liability—Acceptances		391,409 83
Customers' Liability Letters of Credit		6,600 00
		$17,791,623 61

LIABILITIES.

Capital	$1,000,000 00	
Surplus	1,000,000 00	
Profits (Net)	673,838 29	
Reserves	100,248 02	
		$2,774,086 31
Circulation		391,000 00
Deposits—		
Individual	$10,161,089 32	
Bank	2,171,110 04	
Time	14,328 11	
		12,346,527 47
Rediscounts with Federal Reserve Bank		930,000 00
Acceptances executed		391,409 83
Letters of Credit		6,600 00
Notes Payable		500,000 00
Bonds Repledged		452,000 00
		$17,791,623 61

Henry S. Grew, President

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

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

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THE
FIFTH-THIRD NATIONAL BANK
of Cincinnati

Statement at Close of Business May 4 1920.

RESOURCES.

Loans		$27,252,318 95
U. S. Bonds		3,828,800 00
Bonds and Securities		3,624,003 87
Stock Federal Reserve Bank		135,000 00
Acceptances and Letters of Credit		2,184,290 81
Banking House		600,000 00
Cash and Due from Banks and U. S. Treasurer		9,943,900 39
		$47,568,314 02

LIABILITIES.

Capital Stock	$3,000,000 00	
Surplus and Profits	2,227,882 55	
		$5,227,882 55
Circulation		1,927,897 50
Notes and Bills Sold		3,609,092 89
Acceptances and Letters of Credit		2,301,765 06
U. S. and Other Bonds		2,244,650 00
Deposits		32,257,026 02
		$47,568,314 02

OFFICERS.

CHARLES A. HINSCH, President. WILLIAM A. HINSCH, Vice-Pres.
CASPER H. ROWE, Vice-Pres. CHAS. H. SHIELDS, Cashier.
EDWARD A. SEITER, Vice-Pres. L. E. Van AUSDOL, 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, STATE OF OHIO.

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	3 384,922 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 46
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 J. D. LEITNER, Asst. Cashier
JAS. S. FLOYD, Vice- President D. B. DeSAUSSURE, Asst. Cashier
GEO. R. DONOVAN, Vice-Presid't R. B. CUNNINGHAM, Asst. Cash.
T. J. PEEPLES, Vice-President; J. F. ALEXANDER, Asst. Cashier
J. S. KENNEDY, Cashier L. STEILMAN, Asst. Cashier
A. N. ANDERSON, Auditor

DIRECTORS

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

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THE MARKET STREET NATIONAL BANK

1107 MARKET STREET
PHILADELPHIA

Statement at Close of Business May 4 1920.

RESOURCES—		
Loans and Investments		$17,841,511 58
Customers' liability letters of credit and acceptances		2,298,467 47
Due from banks		4,152,299 64
Exchanges for Clearing House		1,084,239 78
Cash and reserve		1,955,142 98
		$27,341,661 45
LIABILITIES—		
Capital Stock		$1,000,000 00
Surplus and net profits		1,859,276 85
Circulation		585,700 00
Letters of credit and acceptances		2,330,960 97
Bills payable and rediscounts, Federal Reserve Bank		5,560,800 00
Deposits		16,004,923 63
		$27,341,661 45

JAMES F. SULLIVAN, President
R. LIVINGSTON SULLIVAN, Vice-President.
FRED F. SPELLISSY, Cashier.
W. H. MERKER, Assistant Cash.
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 MAY 4 1920.

RESOURCES		LIABILITIES	
Loans and Investments	$70,336,039 20	Capital	$2,000,000 00
Accrued Interest	190,944 70	Surplus and Net Profits	7,030,153 11
Letters of Credit and Acceptances	6,889,554 28	Reserve for Unearned Discount	318,776 15
Due from Banks	15,729,055 04	Reserve for Taxes and Interest	348,713 55
Exchanges for Clearing House	1,944,711 17	Circulation	1,053,100 00
Cash and Reserve	5,524,891 28	Acceptances and Letters of Credit	6,889,554 28
		Due Federal Reserve Bank:	
		Loans on Government Securities	12,384,740 00
		Commercial Paper Rediscounted	4,285,000 00
		Government Securities Borrowed	1,135,000 00
		Deposits	65,220,158 58
	$100,665,195 67		$100,665,195 67

OFFICERS

JOSEPH WAYNE, JR., President
EVAN RANDOLPH, Vice-President
ALBERT W. PICKFORD, Vice-President
CHARLES M. ASHTON, Cashier
ALFRED BARRATT, Assistant Cashier
DAVID J. 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.
W. R. HUMPHREYS, Vice-President.
C. F. SHAW Jr., Assistant Cashier.
G. E. STAUFFER, Assistant Cashier.
W. A. BULKLEY, Assistant Cashier.
A. MacNICHOLL, Assistant Cashier.

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Charter No. 1

FIRST NATIONAL BANK OF PHILADELPHIA

Condensed Report at Close of Business May 4 1920.

RESOURCES

Loans and Investments	$42,691,831 12
Customers' Liability for Acceptances	3,702,399 02
Interest Earned but Uncollected	42,974 58
Due from Banks	8,974,353 70
Exchange for Clearing House	1,904,443 31
Cash and Reserve	2,986,619 42
Total	$60,302,621 15

LIABILITIES.

Capital	$1,500,000 00
Surplus and Undivided Profits	2,455,801 16
Interest and Discount collected but not earned	138,894 63
Reserved for Interest and Taxes	551,701 17
Bills Payable	11,299,000 00
Rediscounts Federal Reserve Bank	2,514,560 00
Letters of Credit and Acceptances	3,804,389 08
Deposits	38,038,275 11
Tota	$60,302,621 15

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

Tradesmens National Bank

Philadelphia, Pa.

Report of Condition at the Close of Business May 4, 1920.

RESOURCES—

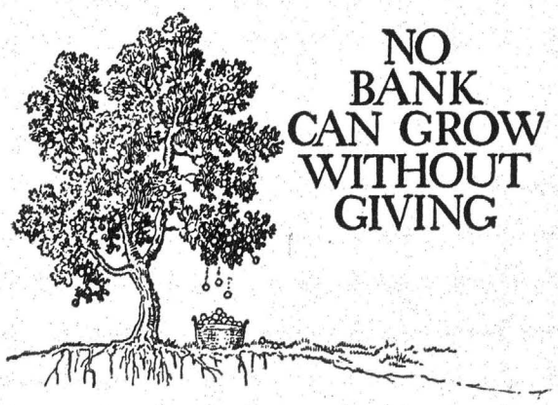
Loans and Investments	$19,410,593 63
Customers' Liability under Letters of Credit and Acceptances	9,401,048 74
Due from Banks	2,836,310 92
Exchanges for Clearing House	523,101 27
Accrued Interest	32,211 32
Cash and Reserve	2,638,308 77
	$34,841,574 65

LIABILITIES—

Capital	$1,000,000 00
Surplus	1,750,000 00
Undivided Profits	286,508 65
Unearned Discount	115,782 45
Circulation	485,500 00
Letters of Credit	7,057,405 76
Acceptances	2,343,642 98
Acceptances of Other Banks Sold	923,569 11
Rediscounts and Bills Payable—Federal Reserve Bank	6,327,992 50
Deposits	14,551,173 20
	$34,841,574 65

OFFICERS

HOWARD A. LOEB, President
H. D. McCARTHY, Vice-President
E. WILLIAMS, Vice-President & Cashier
S. E. GUGGENHEIM, Vice-President
HOWARD E. DEILY, Assistant Cashier
W. G. JOLLEY, Assistant Cashier
J. M. FRIZZELL, Assistant Cashier



NO BANK CAN GROW WITHOUT GIVING

THE growth of The Philadelphia National Bank has not been accidental. Steadily, for 116 years, it has been building up on a solid foundation of service rendered, keeping pace with the financial requirements of its clientele. Consequently its growth has been sound and normal and its position in the banking world has been established on the basis of achievement.

THE
PHILADELPHIA
NATIONAL
BANK
PHILADELPHIA, PA.

GIRARD TRUST COMPANY
OF PHILADELPHIA

CONDENSED STATEMENT AT CLOSE OF BUSINESS MAY 4, 1920

ASSETS.

Reserve in Federal Reserve Bank	$3,693,732 66
Loans	33,734,551 05
Securities	19,443,489 84
Mortgages	205,597 91
Cash and C. H. Exchanges	1,415,183 21
Due from Banks and Bankers	2,869,429 26
Customers' Liability for Acceptances	850,000 00
Real Estate	3,422,422 99
	$65,634,406 92

LIABILITIES

Capital	$2,500,000 00
Surplus	7,500,000 00
Undivided Profits	1,507,293 38
Drafts and Bills Accepted	850,000 00
Bills Payable at Federal Reserve Bank, Secured by U. S. Bonds	8,505,420 00
Deposits	44,771,693 54
	$65,634,406 92

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.
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.
JOHN M. OKIE, Asst. Real Estate 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.

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Fort Worth, Texas.

Fort Worth National Bank

FORT WORTH, TEXAS

Statement at Close of Business May 4 1920.

RESOURCES—	
Loans and Discounts	$11,998,178 05
Overdrafts	22,551 81
Banking House	300,000 00
Other Real Estate	2,000 00
Customers' Liability Acceptances	500,000 00
United States Bonds to Secure Circulation	600,000 00
Liberty Bonds and Certificates of Indebtedness	1,179,300 00
Other Bonds	325,000 00
Thrift Stamps and War Savings Certificates	1,173 72
Revenue Stamps	1,354 21
5% Redemtion Fund	30,000 00
Interest Earned—Not Collected	12,370 08
Furniture and Fixtures	50,000 00
Federal Reserve Bank Stock	48,000 00
Cash and Due from Banks	6,130,500 69
	$21,200,428 56
LIABILITIES—	
Capital Stock	$600,000 00
Surplus and Profits	1,526,991 43
Circulation	568,600 00
Interest Collected not Earned	112,979 76
Reserved for Taxes	66,491 81
Dividends Unpaid	888 00
Bills Payable and Rediscounts with Federal Reserve Bank	1,541,000 00
Acceptances Executed for Customers	500,000 00
Deposits	16,283,477 56
	$21,200,428 56

OFFICERS

K. M. VAN ZANDT, President

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

UNEXCELLED COLLECTION FACILITIES.

Whitney-Central National Bank

of NEW ORLEANS

Statement at Close of Business May 4 1920.

RESOURCES.	
Loans and Discounts	$33,850,486 17
U. S. Bonds and Treasury Certificates	2,492,423 10
Stock in Federal Reserve Bank	132,000 00
Acceptances Endorsed by this Bank	725,200 36
Other Bonds and Securities	763,643 70
Banking House, Furniture and Fixtures	2,141,344 37
Other Real Estate	27,451 09
Cash, Due from Banks and U. S. Treasurer	7,625,169 40
Customers' Liability Account of Acceptances	4,032,983 69
Exchanges for Clearing House	1,427,896 93
Total	$53,218,598 81
LIABILITIES—	
Capital Stock	$2,800,000 00
Surplus and Profits	2,612,192 11
Circulation	1,494,000 00
Deposits	36,713,501 59
Reserved for Taxes	71,253 75
Acceptances—Customers' Accounts	4,032,983 69
Discounts collected—not earned	135,517 31
Rediscounts with Federal Reserve Bank	4,317,500 00
Liability as Acceptance Endorser	725,200 36
Bills Payable Federal Reserve Bank	320,000 00
Total	$53,218,598 81

JOHN E. BOUDEN JR., President — JOHN LEGIER, Vice-Pres.
FRANK B. WILLIAMS, Vice-Pres. — E. H. KEEP, Assistant Cashier
HARRY T. HOWARD, Vice-Pres. — N. E. BERTEL, Assistant Cashier
J. D. O'KEEFE, Vice-Pres. — S. J. McMAIN, Assistant Cashier
MAURITZ PYK, Vice-Pres. — W. B. ALLISON, Assistant Cashier
CHAS. deB. CLAIBORNE, V.-Pres. — C. W. KAY, Assistant Cashier
N. M. WHITNEY, Vice-Pres. — E. E. LEOVY, Assistant Cashier
E. H. ROBERTS, Vice-Pres. — LEEDS EUSTIS Assistant Cashier.
JAMES A. ROBIN, Vice-Pres. — FRANK V. MOISE, Asst. Cashier
J. F. FLOURNOY JR., Vice-Pres — 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 MAY 4 1920.

RESOURCES		LIABILITIES	
Loans and discounts	$51,394,107 14	Capital	$1,000,000 00
Due from banks	12,980,450 41	Surplus and net profits	4,996,446 95
Cash and Reserve	5,465,367 67	Letters of Credit and Acceptances	614,941 98
Exchanges for Clearing House	3,980,656 33	Discount and Interest Unearned	222,550 70
Interest earned uncollected	145,664 64	Reserved for Taxes	196,530 82
Liability under Letters of Credit and Acceptances	614,941 98	Rediscounts & Bills Payable Federal Reserve Bank	10,696,500 00
		Deposits	56,854,217 72
	$74,581,188 17		$74,581,188 17

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

DIRECTORS

SAMUEL T. BODINE — PERCY C. MADEIRA — CHARLTON YARNALL — ARTHUR W. SEWALL
HENRY TATNALL — J. A. HARRIS, JR. — W. W. ATTERBURY — JOSEPH MOORE, JR.
J. RUTHERFORD McALLISTER — JOHN HAMPTON BARNES — EDGAR C. FELTON — LEWIS LILLIE
FREDERICK L. BAILY — MORRIS L. CLOTHIER — EDWARD F. BEALE — JAY COOKE
WFFINGHAM B. MORRIS — C. S. W. PACKARD — DANIEL B. WENTZ

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FOREIGN EXCHANGE IN ALL ITS BRANCHES

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

$14,500,000.00

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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 $3,080,000, OFFERS ITS SERVICES TO MERCANTILE FIRMS, INDIVIDUALS, BANKS & CORPORATIONS

CORRESPONDENCE INVITED

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First & Old Detroit National Bank

DETROIT, MICH.

Statement at Close of Business May 4 1920.

RESOURCES—

Loans and Discounts		$63,206,629 94
U. S. Bonds and Certificates		12,703,611 69
Bonds and Securities		5,946,616 76
Real Estate		488,116 69
Safe Deposit Vaults		30,000 00
Federal Reserve Bank Stock		225,000 00
Customers' Liability on Acceptances		3,394,423 10
Cash Resources—		
Due from U. S. Treasurer	$294,250 00	
Due from Federal Reserve Bank	10,023,637 90	
Due from Banks	9,969,631 30	
Cash on Hand	3,103,545 36	
		23,391,064 56
		$109,385,462 74

LIABILITIES—

Capital Stock	$5,000,000 00
Surplus Fund	2,500,000 00
Undivided Profits, Net	1,963,817 79
Reserve for Interest and Taxes	317,802 65
Unearned Discount	511 077 62
Rediscounts	5,220,975 00
Bonds Borrowed	400,000 00
Circulation	1,272,297 50
Letters of Credit and Acceptances	3,397,660 50
Bills Payable	9,024,500 00
Deposits	79,777,331 68
	$109,385,462 74

EMORY W. CLARK, President	BYRON W. CLUTE, Asst. Cashier
WM. J. GRAY, Vice-President	H. J. BRIDGMAN, Asst. Cashier
W. T. DeGRAFF, Vice-President	C. H. WAGAR, Asst. Cashier
FRANK G. SMITH, Vice-President	A. W. T. MEYERS, Asst. Cashier
EDWARD C. MAHLER, Vice-Pres.	G. H. MAHLER, Asst. Cashier
JOHN H. HART, Vice-President	E. E. DEAN, Asst. Cashier
W. G. NICHOLSON, V.-P. & Cash.	F. J. PARKER, Asst. Cashier
W. A. McWHINNEY, Vice-Pres.	W. R. BROUGHTON, Asst. Cashier
F. F. CHRISTIE, Asst. Cashier	A. V. McCLELLAN, Asst. Cashier
RUSSELL E. SMITH, Asst. Cashier	C. McMICHAEL, Asst. Cashier
JAMES A. WILSON, Asst. Cashier	L. F. MERZ, Mgr. Foreign Exch.

THE PEOPLES STATE BANK

DETROIT, MICHIGAN

Statement at Close of Business May 4 1920.

RESOURCES.

Loans and Discounts	$59,059,695 98	
Mortgages	24,658,410 21	
Bonds	10,576,350 93	
U. S. Bonds	24,790,178 00	
		119,084,635 12
Federal Reserve Bank Stock		210,000 00
Banking House and Branch Buildings		1,750,000 00
Customers' Liability, Letters of Credit and Acceptances		3,084,910 55
Cash on Handand Due from Banks		21,277,490 07
		$145,407,035 74

LIABILITIES.

Capital Stock	$5,000,000 00
Surplus	7,500,000 00
Undivided Profits (net)	1,017,246 59
Bills Payable Federal Reserve Bank	22,000,000 00
Acceptances of other Banks	3,525,797 26
Acceptances, Letters of Credit, &c	3,123,510 55
Deposits	103,240,481 34
	$145,407,035 74

COMMERCIAL AND SAVINGS DEPARTMENTS

OFFICERS

JAMES T. KEENA, Chairman of Board

JOHN W. STALEY, President	A. H. MOODY, Assistant Cashier
F. A. SCHULTE, Vice-President	D. N. SWEENY, Assistant Cashier
JOHN R. BODDE, Vice-President	D. E. LEUTY, Assistant Cashier
H. P. BORGMAN, Vice-President	W. BRAASCH, Assistant Cashier
R. W. SMYLIE, Vice-President	G. W. BEASLEY, Asst. Cashier
AUSTIN E. WING, Asst. to Pres't.	C. C. BOGAN, Asst. Cashier
R. T. CUDMORE, Cashier	C. I. NORMAN, Bond Officer
CHARLES H. AYERS, Asst. Cashier	GEO. T. COURTNEY, Auditor

R. P. FRASER, Mgr. Foreign Dept.

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 Trusttee 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.

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

DIRECTORS.

H. WALTERS, Chairman of Board.

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

GEORGE C. JENKINS

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

THE SEABOARD NATIONAL BANK OF NEW YORK, WITH A CAPITAL, SURPLUS AND PROFITS OF $5,395,000, OFFERS ITS SERVICES TO MERCANTILE FIRMS, INDIVIDUALS, BANKS AND CORPORATIONS.

CORRESPONDENCE INVITED

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THE NORFOLK NATIONAL BANK

NORFOLK, VA.

Statement at Close of Business May 4 1920.

RESOURCES—	
Loans and discounts	$10,180,263 42
U. S. Bonds	2,278,150 00
Other bonds	511,369 56
Banking house	265,300 00
Cash and due from banks	3,524,976 98
Customers' liability account acceptances	1,317,500 50
	$18,077,559 96
LIABILITIES—	
Capital	$1,000,000 00
Surplus	750,000 00
Undivided profits	418,224 10
Circulation	933,497 50
Deposits	11,627,988 36
Bills payable	2,030,350 00
Acceptances executed for customers	1,317,500 00
	$18,077,559 96

W. A. GOODWIN, President
A. B. SCHWARZKOPF, V.-Pres. I.T.VAN PATTEN,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 is big enough to provide every facility and complete protection in the handling of Cleveland accounts.

But it is never too *busy* to supply individual attention to the requirements of every correspondent.

Inquiries invited

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 MAY 4 1920.

RESOURCES.			LIABILITIES.		
Time Loans	$76,675,597 35		Capital		$5,000,000 00
Demand Loans	21,745,872 40		Surplus		9,000,000 00
		$98,421,469 75	Undivided Profits		1,561,217 57
United States Bonds and Certificates of Indebtedness		1,903,350 00	Dividends Unpaid		166 00
Other Bonds		2,273,971 50	Reserved for Taxes		635,354 60
Stock in American Foreign Banking Corporation		337,733 00	Liability on Letters of Credit		3,318,729 68
Stock in Federal Reserve Bank		420,000 00	Liability on Acceptances		4,698,446 69
Other Banks' Liability on Bills bought		1,320,000 00	Due Federal Reserve Bank		11,400,000 00
Customers' Liability on Letters of Credit		3,318,729 68	Unearned Interest		776,097 37
Customers' Liability on Acceptances		4,698,446 69	Liability on Bills Bought		1,320,000 00
Cash on Hand and Checks for Clearing House	$6,682,344 91		Deposits: Banks and Bankers	$34,662,751 17	
Due from Federal Reserve Bank	11,041,772 02		Individual	71,331,485 40	
Due from Banks	13,686,430 93				105,994,236 57
		31,010,547 86			
		$143,704,248 48			$143,704,248 48

OFFICERS

ERNEST A. HAMILL, Chairman of the Board
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
JAMES G. WAKEFIELD, Vice-President
EDWARD F. SCHOENECK, Cashier
LEWIS E. GARY, Asst. Cashier
J. A. WALKER, Asst. Cashier
CHARLES NOVAK, Asst. Cashier
JOHN S. COOK, Asst. Cashier

DIRECTORS

WATSON F. BLAIR	CLYDE M. CARR	CHARLES H. HULBURD	J. H. SELZ
C. B. BORLAND	HENRY P. CROWELL	CHARLES L. HUTCHINSON	EDWARD A. SHEDD
EDWARD B. BUTLER	ERNEST A. HAMILL	JOHN J. MITCHELL	ROBERT J. THORNE
BENJAMIN CARPENTER	EDMUND D. HULBERT	MARTIN A. RYERSON	CHARLES H. WACKER

FOREIGN EXCHANGE **LETTERS OF CREDIT** **CABLE TRANSFERS**

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THE LIVE STOCK EXCHANGE NATIONAL BANK OF CHICAGO

Statement at Close of Business May 4 1920.

RESOURCES—	
Loans and discounts	$16,630,794 19
U. S. Certificates of Indebtedness	190,000 00
United States bonds	50,000 00
Liberty Bonds	50,850 00
Other bonds	143,625 00
Federal Reserve Bank stock	67,500 00
Customers' Liability Account Acceptances	700,000 00
Other resources	76,571 80
CASH AND DUE FROM BANKS	9,609,219 01
	$27,518,560 00
LIABILITIES—	
Capital stock	$1,250,000 00
Surplus	1,000,000 00
Undivided profits	213,638 10
Discounts collected but not earned	192,910 28
Reserved for taxes	208,622 42
Acceptances executed for customers	700,000 00
Other liabilities	7,430 00
Dividends unpaid	525 00
Bills Payable and Rediscounts	5,144,809 85
Circulation	49,200 00
DEPOSITS	18,751,424 35
	$27,518,560 00

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, Samuel Cozzens, G. F. Emery, S. T. Kiddoo, Arthur G. Leonard, Halsey E. Poronto, J. A. Spoor, Edward F. Swift, M. A. Traylor, F. E. White, 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
FREDERIC S. POPE	Cashier
MAX STEINER	Asst. Cashier
C. W. BLACKWELL	Asst. Cashier
WILLARD F. HOPKINS	Secretary
WILLIAM T. ANDERSON	Asst. Secretary
ROY K. THOMAS	Trust Officer
ARTHUR B. CODY, HIRAM S. CODY	Associate Managers Real Estate Loan Dept.
D. D. KLEDER	Auditor

Chicago, Ill.

National Bank of the Republic

CONDITION AT CLOSE OF BUSINESS MAY 4 1920

RESOURCES		LIABILITIES	
Loans	$27,831,748 58	Capital	$2,000,000 00
United States and Other Bonds	1,842,451 08	Surplus	1,000,000 00
Other Securities, &c	15,052 00	Undivided Profits	541,053 35
Stock of Federal Reserve Bank	90,000 00	Reserved for Taxes and Interest	52,795 36
Customers' Liability Under Letters of Credit	1,986,508 77	Interest Collected in Advance of Maturity	175,000 00
Customers' Liability Account of Acceptances	1,073,845 42	Reserved for Depreciation on Investment	93,212 68
Cash and Exchange	10,527,725 70	Dividends Unpaid	3,902 50
		Currency in Circulation	100,000 00
		Letters of Credit and Travelers' Checks Outstanding	2,010,245 32
		Bills payable with Federal Reserve Bank	110,000 00
		Rediscounts with Federal Reserve Bank	5,826,500 00
		Acceptances Based on Imports & Exports	1,073,854 42
		Deposits	30,380,767 92
Total	$43,367,331 55	Total	$43,367,331 55

OFFICERS

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

Capital, Surplus and Profits, $49,000,000

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
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 Jay Abbott . . Vice-Pres.	Robert J. Hercock . Asst. Cashier
David R. Lewis . . . Vice-Pres.	Albert S. Martin . Asst. Cashier
Louis B. Clarke . . . Vice-Pres.	George Allan . . Asst. Cashier
John A. Shannon . . . Cashier	Thos. E. McGrath . Asst. Cashier
Bond Department	
Henry C. Olcott . Vice-President	Walter J. Engle . Asst. Manager
George W. Pearson . . Manager	Louis B. Ferguson . Mgr. of Sales
Trust Department	
William P. Kopf . . . Secretary	Everett R. McFadden Asst. Sec'y
Edmund J. Claussen . Asst. Sec'y	Kinney Smith . . . Asst. Sec'y
Savings Department	
John P. V. Murphy . . Manager	D. Edward Jones . Asst. Manager

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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 May 4 1920.

RESOURCES—		
Loans and Discounts		$18,116,285 83
U. S. Bonds and Treasury Certificates		1,180,913 12
Federal Reserve Bank Stock		60,000 00
Bonds, Securities, &c		1,166,908 26
Stock in Commercial Fireproof Building Co. (Bank Building)		282,500 00
Other Real Estate Owned		100 00
Customers' Liability on Letters of Credit		125,826 72
Acceptance Account		214,627 25
Furniture and Fixtures		145,000 00
Five Per Cent Fund		37,500 00
War Savings Certificates and Thrift Stamps		75 68
Interest Earned Uncollected		121,976 19
Cash and Due from Banks		8,800,565 16
		$30,252,278 21
LIABILITIES—		
Capital Stock	$1,500,000 00	
Surplus and Undivided Profits	1,046,292 15	
Reserved for Interest and Taxes	95,674 16	
Circulation	750,000 00	
Letters of Credit	129,776 72	
Acceptances	214,627 25	
Discounts Collected Unearned	20,836 41	
Notes and Rediscounts with Federal Reserve Bank	1,030,000 00	
Deposits	25,465,071 52	
	$30,252,278 21	

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

Exceptional facilities for handling collections on all California points

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FIRST NATIONAL BANK

OF LOS ANGELES

Statement at Close of Business May 4 1920.

RESOURCES—		
Loans and Discounts		$36,826,905 54
Bonds, Securities, &c		3,930,388 40
U. S. Bonds to Secure Circulation		1,250,000 00
Furniture and Fixtures		150,000 00
Real Estate Owned		97,833 66
Advances B. L. Drafts		711,583 98
Customers' Liability under Letters of Credit and Acceptances		1,729,294 52
Interest Earned—Uncollected		267,107 12
Other Assets		13,454 57
Cash and Sight Exchange		15,060,155 26
		$60,036,723 05
LIABILITIES—		
Capital Stock	$3,000,000 00	
Surplus and Undivided Profits	3,222,019 02	
Bills Rediscounted	928,000 00	
Circulation	1,250,000 00	
Letters of Credit and Acceptances	1,894,782 90	
Bills Payable	800,000 00	
Reserve for Taxes and Interest	48,930 56	
Unearned Discount Collected	66,124 42	
Earned Interest	267,107 12	
Other Liabilities	26,680 86	
Deposits	48,533,078 17	
	$60,036,723 05	

J. M. ELLIOTT, Chairman Board of Directors.

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

Anglo & London Paris National Bank

Of San Francisco

Statement at Close of Business May 4 1920.

RESOURCES—		
Loans and Discounts		$40,156,691 09
U. S. Bonds to secure Circulation		3,600,000 00
Other U. S. Bonds and Certificates		8,444,062 00
Other Bonds		8,080,423 65
Other Assets		1,554,686 84
Customers' Liability on Letters of Credit		23,538 838 57
Cash and Sight Exchange		35,072,757 28
		$120,447,459 43
LIABILITIES—		
Capital Stock	$5,000,000 00	
Surplus and Undivided Profits	3,045,427 87	
Circulation	3,600,000 00	
Federal Reserve Bank	7,702,500 00	
Letters of Credit, Domestic and Foreign, and Acceptances	23,538,838 57	
Deposits	77,560,692 99	
	$120,447,459 43	

HERBERT FLEISHHACKER, Pres.

MORTIMER FLEISHHACKER, Vice-President — FRED F. OUER, Asst. Cashier
J. FRIEDLANDER, Vice-President — GEO. A. VAN SMITH, Asst. Cash.
C. F. HUNT, Vice-President — J. G. ANDERTON, Asst. Cash. & Sec.
E. W. WILSON, Vice-President — V. KLINKER, Asst. Cashier
HARRY COE, Vice-President — J. S. CURRAN, Asst. Cashier
W. E. WILCOX, Vice-Pres. & Cash. — EUGENE PLUNKETT, Asst. Cash.
J. W. LILIENTHAL JR., Asst. Cashier — E. R. ALEXANDER, Asst. Cashier
L. J. AUBERT, Asst. Cashier.
GEORGE STIMMEL, Asst. Cashier

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BANK AND TRUST COMPANY
STOCKS

NEW YORK AND BROOKLYN

BOUGHT AND SOLD

CLINTON GILBERT
2 WALL STREET NEW YORK

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

Brought forward from page 32.

N Y STOCK EXCH'GE	Par.	SALES TO JUNE 1. In May.	SALES TO JUNE 1. Since Jan. 1.	Price about Jan. 2, 1920. Bid.	Price about Jan. 2, 1920. Ask.	PRICES IN MAY. May 3. Bid.	May 3. Ask.	May 29. Bid.	May 29. Ask.	Lowest. Sale Prices.	Lowest.	Highest. Sale Prices.	Highest.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Lowest.	Highest. Sale Prices.	Highest.
		Shares.	Shares.														
U S Cast Iron Pipe & F.	100	5,900	55,600	23¼	Sale	17⅛	Sale	17	Sale	16	May 19	18	May 8	15¾	Feb. 13	25½	Jan. 3
Preferred	100	600	13,200	54	Sale	46	50	----	----	45	May 25	50	May 6	43	Feb. 3	55¼	Apr. 7
U S Express	100	1,700	23,700	30	31¾	6½	7⅜	6¼	Sale	6	May 24	7	May 5	6	Apr. 20	37⅞	Apr. 6
U S Food Products	100	71,800	395,400	x76½	Sale	64	Sale	64¾	Sale	56	May 20	65¼	May 28	53⅜	Feb. 13	78⅜	Jan. 5
U S Indust Alcohol	100	106,000	1,154,700	113⅞	Sale	83¾	Sale	85⅝	Sale	79	May 3	88½	May 17	77½	Feb. 13	116⅜	Jan. 8
Preferred	100	100	2,900	----	----	----	----	93	98	96	May 14	96	May 14	96	May 14	103¾	Jan. 6
U S Realty & Improv.	100	23,500	217,800	44½	Sale	52¾	Sale	55¼	Sale	46	May 20	58½	May 6	40	Feb. 13	69¾	Apr. 8
U S Rubber	100	209,100	2,143,600	138¼	Sale	100	Sale	95½	Sale	89	May 20	102¼	May 6	89	May 20	143¾	Jan. 5
First preferred	100	3,000	20,237	114	Sale	106	110	107½	Sale	105⅞	May 21	108⅛	May 6	105⅞	May 21	116½	Jan. 13
U S Smelt Refg & Mg.	50	6,100	50,300	74¼	Sale	63¼	Sale	60	60½	56½	May 30	65	May 5	56½	May 20	76	Jan. 6
Preferred	50	1,700	8,390	46⅝	Sale	45¼	Sale	----	----	43	May 20	45¼	May 3	43	May 20	47⅝	Mar. 27
United States Steel	100	1,244,550	8,558,900	107	Sale	95⅛	Sale	94⅛	Sale	89⅝	May 24	97⅛	May 8	89⅝	May 24	109	Jan. 5
Preferred	100	21,900	104,580	113¾	Sale	x108	Sale	106⅞	Sale	104½	May 20	x108	May 3	104½	May 20	115¾	Jan. 28
Utah Copper	10	27,200	224,700	76	Sale	69	Sale	71	Sale	65	May 20	71½	May 28	65	May 20	80¾	Jan. 3
Utah Securities v t c	100	2,400	20,900	11	Sale	8¼	Sale	7⅜	8	7⅛	May 19	8⅛	May 5	7⅛	May 19	12⅞	Jan. 2
Vanadium Corp	no par	259,000	1,941,990	56½	Sale	77¼	Sale	75	Sale	66	May 20	83¾	May 4	42	Feb. 13	97	Apr. 16
Va-Carolina Chemical	100	24,700	149,000	68	Sale	67	Sale	73½	74	64⅛	May 3	74⅞	May 10	59⅛	Feb. 13	80¼	Apr. 14
Preferred	100	900	8,200	107	112	104	Sale	104	108	104	May 3	106¾	May 19	104	May 3	112½	Jan. 7
Va Iron Coal & Coke	100	4,600	18,790	----	----	96	Sale	----	----	96	May 3	113	May 7	76	Feb. 13	104	Apr. 27
Vivaudou (V), Inc.	no par	21,050	21,050	----	----	----	----	19⅛	Sale	17	May 19	20⅛	May 8	17	May 19	20⅛	May 8
Vulcan Detinning, pref	100	----	400	----	----	----	----	----	----	----	----	----	----	79	Apr. 26	89	Jan. 5
Wells, Fargo Express	100	2,400	23,550	52½	57	52½	Sale	51	Sale	48	May 19	56	May 6	48	May 19	76	Mar. 31
Western Union Teleg	100	3,500	17,480	88	Sale	84½	Sale	83½	Sale	82¼	May 22	85¼	May 19	82	Feb. 13	89¼	Mar. 18
Westinghouse Air Brake	50	1,800	14,100	115	118	113	Sale	----	----	103	May 24	115	May 5	103	May 24	119	Jan. 8
West'gh E & Mfg assent	50	32,100	227,100	x54	Sale	49⅛	Sale	49	Sale	44½	May 20	49¾	May 5	44½	May 20	55⅛	Jan. 3
1st preferred	50	100	1,040	----	----	----	----	60	70	62⅞	May 14	62⅞	May 14	62⅞	May 14	65½	Jan. 9
White Motor	50	44,400	459,100	63	Sale	55	Sale	53½	Sale	47	May 20	56	May 6	47	May 20	69½	Mar. 29
Willys-Overland	25	179,830	1,138,830	31½	Sale	18⅜	Sale	18⅛	Sale	16⅝	May 20	20	May 8	16⅝	May 20	32	Jan. 3
Rights		----	3,300	----	----	----	----	----	----	----	----	----	----	⅛	Apr. 20	⅛	Apr. 19
New preferred	100	3,000	9,900	90	92	80½	Sale	78	79½	77⅞	May 21	81⅞	May 4	77⅞	May 21	93	Jan. 5
Wilson & Co Inc v t c	no par	8,400	70,600	80½	Sale	66	Sale	64	Sale	63¾	May 28	68⅛	May 6	63¾	May 28	82⅛	Jan. 5
Preferred	100	----	500	95	98	----	----	----	----	----	----	----	----	93	Apr. 6	98½	Jan. 13
Woolworth (F W)	100	1,100	24,000	125	130	135	145	125	135	130	May 20	138¼	May 5	120	Feb. 11	145	Apr. 14
Preferred	100	700	1,800	113	116	107	112	106	110	107	May 19	110	May 14	107	May 19	116¼	Jan. 6
Worthng'n P&M v t c	100	29,300	332,970	92½	Sale	70	Sale	67⅛	Sale	60	May 20	74	May 6	60	May 20	95¼	Jan. 27
Preferred A v t c	100	----	1,237	92½	95	----	90	----	90	----	----	----	----	88	Feb. 25	93¾	Jan. 13
Preferred B v t c	100	2,033	11,533	72	76	67½	70	68	69½	67¾	May 24	70	May 5	67¾	May 24	76	Jan. 6

a Less than 100 shares. *b* Ex-rights. *c* Ex-div. & rights. *d* Part paid. *e* 2d paid. *f* Full paid. *g* 3d paid. *h* Ex-stock div. *j* Quoted ex-dividend during the month prior to this date. *x* Ex-dividend. *s* Trust certificates. * Opening sales were made at these prices.

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$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

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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 distintely 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

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BANK AND QUOTATION

SECTION

OF THE

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BANK AND QUOTATION SECTION

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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 MAY.

A retail price-cutting movement of very extensive proportions, with renewed efforts on the part of the Federal Reserve authorities to control the credit situation, was the most conspicuous among a number of other events of like tenor during May, all of large import in their bearing on the current financial, industrial and economic situation. One result was renewed liquidation on the Stock Exchange with a further tremendous break in security values. The cut in merchandise prices seems to have been confined almost exclusively to the retail end of the business, and because of this the lasting character of the operation is held by many competent observers to be open to question. Obviously, if retail stocks when exhausted cannot be replenished at prices which will admit of future retail sales at like cuts in prices, the movement cannot be maintained.

The price reductions involved mainly articles of clothing and wearing apparel and did not extend in any great degree to articles of food and food products, though in certain directions there was a modification of the extremely high prices previously reached. On the grain exchanges sharp breaks in prices occurred on more than one occasion, but these declines were due chiefly to partial relief from the freight congestion and freight blockades which were also features of the month. They reflected accumulations of tonnage which had their origin in the so-called "outlaw" strikes of the previous month, the effects of which were aggravated by numerous other outcroppings of labor troubles, all tending to prevent deliveries at points of ultimate destination and into the hands of the consuming masses. Grain in large quantities was tied up in the West, either because cars could not be obtained to load it, or because—the cars being available—it would have been folly to allow them to go forward and add still further to the congestion at seaboard terminals, and particularly New York, at which point a series of local strikes involving transportation workers, longshoremen, truckmen, &c., imposed a virtual embargo on the ordinary processes of delivery to those buying for final consumption.

The freight congestion on the railroads as a whole in Eastern territory eventually became so acute that shippers and railroad officials alike deemed it best to appeal to the Inter-State Commerce Commission, asking it to exercise the emergency powers over freight movements given the Commission under the new Transportation Act which had been effective less than three months. The Commission acceded to the request, ordering certain quotas of cars west from the East and certain other quotas east from the West. After that the situation gradually improved and it was when grain cars again hove into sight laden with the stuff, that the grain market, on occasions, reflected the fact and registered sharp declines. At the same time plans were vigorously pushed in this city for dealing with the local strike situation which, owing to inability to get freight handled, was causing considerable business to be diverted to neighboring ports. A Citizens' Transportation Committee was formed in this city to break the tie-up in traffic and to deal with the other obstacles impeding the transportation and delivery of goods, materials and articles of food and everything else.

The price-cutting movement had its origin here in the East but rapidly spread to the West. It seems to have been initiated—at least on a scale large enough to arouse public attention—by the Wanamaker department stores in New York and Philadelphia. These stores, in flaming advertisements, expressed a determination to arrest the steady advance in prices under which the cost of living had been raised by leaps and bounds and announced an all-around reduction of 20% in the figures at which sales had previously been made, the reductions applying to all goods in the establishments with the exception of a few minor articles on which the stores were bound by price restrictions imposed by the manufacturers. The action met with quick response on the part of the public and buyers thronged these stores to the doors. Other department stores followed suit with similar reductions. Out West even larger reductions were reported, these reaching 30, 40 and even 50%. At Omaha a price-slashing movement among the different department stores

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developed as a result of frenzied local competition in which each store strove to underbid all the others. It was contended by many commentators that these general price reductions had become a necessity inasmuch as the public had been manifesting much opposition to the high range of prices prevailing and had actually begun to refrain from buying. The extensive purchasing induced by the marking down of values certainly indicated that the public was avid for lower prices.

The machinery of the law was at the same time set in motion against profiteering or alleged profiteering, one evidence of which was seen in the indictment under the Lever Act of the American Woolen Co. and William M. Wood, its President, by a Federal Grand Jury on May 26 on allegations of profiteering. The indictment contained 14 counts, each dealing with the sale of woolen cloth at alleged exorbitant prices, sale prices being connected with asserted cost of manufacturing in these counts in a way so as to indicate profits of 100% or more; though on the other hand, President Wood affirmed most emphatically that there was "absolutely no just ground for the suggestion that this company has charged excessive prices for its cloth or has ga ned unreasonable or excessive profit."

As was to be expected, the price-cutting movement received most enthusiastic favor in newspaper comment and public utterance of every kind. The National Association of Manufacturers at its annual meeting at the Waldorf-Astoria, in this city, made a declaration saying that "we are in hearty accord with all sensible efforts to reduce prices of commodities, and to that end we urge our members to co-operate in all reasonable efforts to bring about that result." There came reports, too, that wholesalers were getting ready to join in the crusade against the high cost of living. It was stated that cancellation of orders by retailers was forcing a reduction by wholesalers. Evidence of reductions in wholesale prices was not entirely lacking; yet they were not sufficiently general to carry conviction. Certain articles of luxury are unquestionably lower and at the St. Louis fur auction on May 11 fur prices dropped 20 to 30%. It is true also that at the wool auction at Boston on May 20, conducted under the auspices of the British Government, the result was far from satisfactory to the latter. Prices, according to the newspaper accounts, declined from 10 to 20%. Not only that, but it was stated that interest in the sale had been very apathetic, only seven mills having taken part in the bidding and but 30% of the wool offered for sale having been disposed of. It was added, furthermore, that buyers were agreed that the peak of high prices for wools had passed. That obviously remains for the future to determine. In silks, of course, the indications point strongly to materially lower prices, owing to the great drop in quotations at the original sources of supply. On account of the panic in Japan, which seems to have affected the silk market there, more severely than anything else, cablegrams have stated that silk which at the top notch of the market had sold at 5,000 yen a bale had dropped to 1,500 yen a bale. Prices of leather, it has been reported from the Boston Federal Reserve District, "are down to 80 cents from a peak of $1 75 per foot. Dealers stopped buying about the middle of May."

Apart from these instances, however, there have been no noticeable signs of declines in wholesale prices as yet, and unless such declines take place and are maintained no assurance can be felt that a definite turn downward in mercantile prices is under way. In raw cotton no great drop in values has yet been recorded. Midland upland spot cotton in New York, after having risen from 41.25 cents per pound April 30 to 43.00 cents May 19, did subsequently decline but the close May 28 was still at 40 cents. Print cloths at Fall River, it is true, were sharply marked down during May, the price per yard being reduced May 4 from 17.50 to 17.25 cents; May 13 to 17 cents, May 19 to 16.50 cents and May 25 to 16.25 cents. But obviously, unless the manufacturer can buy his raw material cheaper and also get his labor at lower cost, he cannot sell his goods for less—unless indeed his profits are now excessive, leaving some margin for lower prices in the scaling down of such profits. As it happens—and this constitutes one of the anomalous features of the situation which may have a very important bearing on the course of prices in the future—cotton manufacturers in the New England States in May actually agreed with the operatives to grant on June 1 another increase of 15% in wages on top of all the previous advances. Indeed a general increase affecting approximately 400,000 textile operatives and adding approximately $1,000,000 to the weekly pay-rolls of the mills was scheduled to go into effect on June 1. As a result textiles wages, already at the highest stage in history, were brought to a point 156% higher than four years ago.

The freight blockade had the effect of bringing not a few establishments in different parts of the country to a standstill, thereby causing shut-downs and the throwing of workmen out of employment for the time being. Idleness ensued and impressions naturally gained ground that a reaction in trade as well as in prices was under way. Some automobile establishments even reduced their forces. This was a rather notable happening inasmuch as all the automobile concerns are known to be filled with orders sufficient to keep their plants occupied for a considerable time into the future. And yet indications are lacking of any broad and general contraction in mercantile activity. Such shut-downs as occurred were as a rule more or less connected with the freight blockades and the resulting inability to get needed supplies of fuel and materials with which to carry on the customary trade functions. It is noteworthy that the Federal Reserve Board in its analysis of May business conditions takes occasion to say that little actual relief from the high level of prices prevailing can be observed. Although the pressure of disturbing factors can be seen the Board cannot discern any real change in underlying conditions of trade. "The changes that have taken place," says the Board, "may, however, afford a basis for changes in business relationships that may broaden into more far-reaching alteration of the essential price structure." The Board then proceeds as follows:

> The continuation of labor difficulties and unrest, particularly in connection with the railroads, when added to the difficult situation produced by car shortage and lack of equipment, has caused considerable interruption to business operations, and the whole outlook has been such as to bring about a severe curtailment in the volume of stock and securities transactions and to compel very material lessening in the market value of Liberty bonds and of other securities of the first grade.
>
> In addition to intense shortage of labor on farms and at other points of primary production, sporadic strikes in many lines of manufacturing, notably textiles, have continued to indicate unrest. Wages have apparently fallen behind the advance in prices and cost of living. The movement of labor from the farms to the cities is continuing.
>
> Various demands for higher wages have been taken under advisement for the purpose of bringing about compromise adjustments between employers and employees. General complaint of low efficiency or small output per unit of labor continues to be prevalent. The difficulty of getting skilled labor in some of the more highly developed lines of manufacture is very considerable.

On the other hand, it is worth noting that it is the view of Frederic H. Curtiss, Chairman and Federal Reserve Agent of the Boston Federal Reserve Bank, that commodity prices in the New England States have begun to come down, due to the refusal of the public to pay the high quotations asked on many classes of goods. Price reductions, Mr. Curtiss holds, really began in February, when readjustments, started "under the surface," were well veiled during March, became somewhat more noticeable in April and "now, at the end of May, the shifting economic currents have begu to visibly break through." He continues as fol o

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Pressure on manufacturers, particularly of shoes and cloth, for lower cost goods, is being felt noticeably. Large department stores and shops specializing in wearing apparel are liquidating inventories by means of appreciable price reductions, cancellation of orders in certain cases and hesitancy in making commitments for another season's goods at the prices demanded by jobbers and wholesalers; and with the logical result that middlemen, confronted on the one hand by this pronounced attitude on the part of the retailer, and on the other by difficulties in procuring bank accommodation with which to carry their surplus stocks, are beginning to show symptoms of a willingness to unload at lower terms than manufacturers' prices.

This policy, Mr. Curtiss thinks, may be attributed partly to the backwardness of the season and to the fact that merchants have been accumulating merchandise delayed in transit and have seen orders, given months ago as a precautionary measure in excess of actual trade needs, gradually filled until they have found themselves overstocked with unseasonable goods. The reported success of sales at reduced prices in certain lines may indicate a continued purchasing power, so far as a certain amount of ready money, undiminished as yet by reduced earnings, is concerned. But it also indicates, he thinks, that the disposition of the people to forego purchases at price levels generally prevailing during the last six months has been increasing, bringing about a marked recession of buying activity, which it has been necessary to stimulate anew by tempting concessions. He then adds:

This certainly reflects a distinct reversal of the conditions of eight or even six months ago, when it seemed as if the higher the marks on the price tags the more eager was the public to part with its money. In short, the people are themselves now applying the brakes.

While, therefore, it is contended in some quarters that liquidation of stocks at this time, when the public usually is spending voluntarily for spring and summer needs, is due to causes other than a definite and permanent downward turn in prices, and while there would be no use in counsels of self-deception on this point, the evidence is nevertheless unmistakable that, however most commodity prices may hesitate, it can be said that they have positively receded, their upward trend has been halted.

This is especially true of woolen and silk wearing apparel, both outer garments and underwear, hosiery, women's waists, men's furnishings and boots and shoes, reductions in which, though not radical, and in some cases not yet affecting the ultimate consumer, some dealers state they are convinced will be permanent, for the simple reason that they do not believe the public will absorb merchandise at prices higher than present quotations.

The month is also noteworthy, as already stated, for the renewed vigor with which the Federal Reserve authorities continued their policy of curbing credit expansion as far as possible. There was need of extra vigilance, and also of more than ordinary caution in the carrying out of this policy, since the transportation embargo, by preventing normal movement of goods and materials, made it impossible in numerous instances for merchants and manufacturers to realize on their goods, therefore calling for a correspondingly greater use of credit. Reports had it that large stocks of both corn and wheat were being carried on farms, in elevators and elsewhere. On May 18 an important conference between the Federal Reserve Board and the Federal Advisory Council and Class A directors of Reserve banks which had been carefully planned occurred in Washington as the outcome of which agreement was reached to make a more careful scrutiny of applications for bank credit with a view to granting those only which might be found to be necessary. It was further agreed that caution must be exercised and commitments be made with discretion.

Only moderate changes in discount rates were made by the Reserve banks until the very close of the month, when all around advances were announced. The earlier advances were confined almost exclusively to marking up the rates charged on rediscounts of paper secured by Treasury certificates of indebtedness so as to make the rediscount rate correspond to the higher rate which the Secretary of the Treasury had been obliged to pay in offering a new issue of these certificates, namely, 5½%—this rate applying to Treasury certificates bearing the same rate. On Saturday May 29, however, the New York Federal Reserve Bank announced a new schedule of rediscount rates, effective June 1, representing increases over the rates previously in force of from ½ to 1%. The greatest change was in advances not exceeding fifteen days secured by commercial paper (but excepting bankers' acceptances), and for rediscounts of such paper, for which the rate was increased from 6% to 7%. Rates on Liberty bonds and Victory notes were put up from 5½ to 6%, and Treasury certificates of indebtedness, which had been rediscounted at 5%, were advanced to 5½%. The new schedule is as follows:

Commercial Paper—For advances not exceeding fifteen days secured by all classes of eligible commercial paper excepting bankers' acceptances, and for rediscounts of such paper, 7%; previous rate, 6%.

Liberty Loan Bonds and Victory Notes—For advances not exceeding fifteen days on Liberty Loan bonds, Victory notes and customers' notes secured by either of the foregoing, and for rediscounts of customers' notes so secured, for periods not exceeding ninety days, 6%; previous rate, 5½%.

Bankers' Acceptances—For advances not exceeding fifteen days secured by bankers' acceptances, and for rediscounts of same not exceeding ninety days, 6%; previous rate, 5%.

United States Treasury Certificates of Indebtedness—For advances not exceeding fifteen days secured by United States Treasury certificates of indebtedness, and for rediscounts of customers' notes so secured, not exceeding ninety days, 5½%; previous rate, 5%.

The Federal Reserve Bank of Chicago made advances in its discount rates the same day, also effective June 1. The advances were the same as those announced in New York except that there was no change in the rate on loans secured by Liberty bonds and Victory notes. The rate on this class of collateral had already been raised by the Chicago bank to 6% and no further change was now made, while in New York with the rate 5½% the figure was raised to 6%. The Richmond and some of the other Reserve banks subsequently followed suit, though the increases were not in all cases identical.

One of the events of the month was a further great drop in U. S. Government bonds, but with an even more sensational recovery the latter part of the month. The drop was due to very extensive liquidation. This in turn was attributed to selling by corporations and other holders of the bonds who, finding their loans curtailed owing to the action of the banks in limiting credit accommodation, found themselves impelled to dispose of their Government bond holdings as the easiest and best way of putting themselves in funds. There was, however, still another circumstance that contributed to the early great decline in the Liberty Loan issues. The Secretary of the Treasury on May 11 announced a new issue of Treasury certificates of indebtedness and made the rate of interest 5½%. This was the highest rate yet paid by the Government on any of its borrowings, during the war and since, and marked a progressive increase in rate. Prior to April the highest rate in these Treasury certificates had been 4¾%. In putting out two new issues on April 12 the Secretary in inviting subscriptions advanced the rate to 5% for certificates of 3 months' maturity and 5¼% for certificates of 6 months' maturity. Even these rates, however, did not prove sufficiently attractive, and accordingly the Secretary in his new offering on May 11 raised the rate to 5½%.

The Federal Reserve Board in its summary of events for May speaks of the financial occurrences of the month as having been of the first importance, and says that in addition to a heavy decline both in volume and value of securities in the financial centres there was a general tendency to revision of interest rates. In the circumstances just narrated, we have the reason for this revision of interest rates. The Fourth Liberty Loan 4¼s, after selling earlier in the month at 86.10, dropped on May 20 to 82.00, but as already stated, after the completion of the liquidation which caused the drop, prices made most spectacular recovery and the whole of the loss, and more too, was recovered, the close May 29 being at 88.12. The Third Liberty Loan, second converted 4¼s, touched even a lower figure, having got down to 81.10, but closed May 29 at 87.38. This break in Government bonds was followed by great weakness in municipal bond issues but here the recovery was

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not so striking. New York City 4½s of 1965 broke from 94¾, the asking quotation May 3, to 90½ May 24 and the closing price May 29 was 91½ bid, 93 asked. While, however, the municipal bond market did not participate in the recovery to the same extent as United States bonds, many issues of railroad bonds on the other hand did develop considerable strength the latter part of the month and enjoyed a sharp upward reaction.

The stock market in May had some further decidedly bad turns with violent and very general declines in prices, but with an upward reaction and a decidedly better tone the latter part of the month. The industrial stocks fared worst, which was natural seeing that in the bull campaign of last summer they had enjoyed the largest advances. These industrial shares received their hardest blow from the merchandise price-cutting movement. It was argued that these lower merchandise and commodity prices, and the general reaction in prices and in trade which they seemed to foreshadow, meant smaller profits for all industrial concerns. The break in Government bond prices later in the month served as a further depressing influence. Doubtless also the policy of the banks in rigidly curtailing credit facilities and withholding funds for speculative uses, in the stock market as in the mercantile markets, played its part in precipitating Stock Exchange selling. The result altogether was a very general collapse in values. The declines began at the very beginning of May and continued almost without interruption until the latter part of the month. The Stock Exchange was closed on Saturday May 1 for the accommodation of brokers, who in larger numbers than ordinarily were removing to new quarters. On May 3 when business was resumed a sharp drop in values occurred. Thereafter bad days came in rapid succession and prices gave way with great rapidity, though rallies—some of minor proportions and others of larger calibre—served to prevent utter demoralization. Following the conference of the Reserve Board with the Federal Advisory Council and Class A directors of Reserve banks on May 18 and the publication of the remarks made by Governor Harding at this conference, the market May 19 suffered perhaps the most violent collapse of all, with the losses in the case of the industrial shares running all the way from 5 to 15 points. The next day (May 20) Liberty bonds established new low records which did not tend to revive spirits, but the market nevertheless experienced some recovery. For a few days thereafter a steadying tendency became manifest, but this was succeeded on Monday May 24 by a further marked drop in prices. The cumulative result of these successive declines was that the great mass of the industrial shares not only touched the lowest figures of 1920 but many of them got lower even than the minimum prices recorded in 1919.

The rest of the month, however, the market enjoyed a substantial rise, under the influence of a number of favorable developments. Liquidation in Liberty Loan issues seemed to have run its course and prices for the same now tended strongly upward and the improvement continued day by day. Then also foreign exchange rates on France and Italy changed decidedly for the better and sterling rates also moved higher. Furthermore, news came of the arrival of a large consignment of gold on the Pacific Coast. The railroad shares, which early in the month had declined with the rest of the market, though not to the same extent, now manifested much firmness and this imparted tone to the whole market. The conviction gained ground that the Inter-State Commerce Commission in dealing with the application of the roads for advances in rates would be animated by broad minded considerations and not be governed by petty and narrow views such as often in the past had influenced its course. Moreover, at the hearings before the Commission, it developed that the valuation of the roads as conducted by the Commission, so far as the work had proceeded, was showing totals in excess of the property costs carried on the books of the companies (speaking of the roads as a whole) and this too, on the basis of the low prices and values prevailing in 1914, since which time reproduction costs have in many cases doubled. Thus the railroad shares steadily gained in favor and though the advances were only moderate they were constant, so that the level of prices was gradually advanced, leaving some of the active specialties higher at the end of May than at the beginning. At the close of the month—a month that will always be distinguished for the great and general collapse in prices which marked its course—the tone was good, though the volume of business was small. It remains to be said that the transactions from day to day and from week to week were not of large magnitude, there having indeed been only three days during the month when the dealings aggregated a million shares a day or over. The action of the New York Federal Reserve Bank in further raising discount rates did not come until after the close of business on Saturday May 29 and hence did not count among the influences of the month affecting Stock Exchange speculation. Had it transpired during business hours possibly the tone at the close would not have been quite so good.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of May—	1920.	1919.	1918.	1917.
Stock sales—				
Number of shares	16,642,242	34,413,553	21,139,092	19,354,400
Par value	$1,436,029,950	$3,215,472,425	$1,984,405,900	$1,780,710,450
Bond sales (par value)—				
RR. & misc. bonds	$49,634,500	$73,617,000	$29,446,500	$48,596,500
U. S. Govt. bonds	298,999,800	196,238,300	118,186,500	97,000
State, municipal & foreign bonds	18,832,500	19,139,000	17,346,500	28,530,000
Total bond sales	$367,526,800	$288,994,300	$164,979,500	$77,223,500
Jan. 1 to May 31—				
Stock sales—				
Number of shares	115,843,699	108,473,721	61,997,179	82,798,734
Par value	$10,266,335,375	$10,223,837,000	$5,807,211,250	$7,481,649,930
Bond sales (par value)—				
RR. & misc. bonds	$254,424,500	$227,645,000	$122,808,500	$278,974,500
U. S. Govt. bonds	1,316,157,700	973,570,500	392,656,000	369,000
State, municipal & foreign bonds	126,085,300	100,488,000	88,784,500	170,754,000
Total bond sales	$1,696,667,500	$1,361,703,500	$604,249,000	$450,097,500

The money market remained under continued pressure during May and yet there was a trifling easing up of the situation towards the close. Call money on the Stock Exchange did not reach the extremely high figures recorded in April, the maximum quotation having been 12% May 14 with 10% the high figure on May 11, May 12 and May 13; with the exception of these four days the high figure ruled below 10% throughout the month. The renewal figure was 9% May 3, 8% May 4, 7% from May 5 to May 11, inclusive, 8% from May 12 to May 17, inclusive, 7% from May 18 to May 21, inclusive, and then 6% each day for the remainder of the month. There was apparently an adequate supply of funds for call loan purposes at the rates given, but the demand itself was light owing to the relatively small volume of business done on the Stock Exchange. A rather notable feature at the end of the month was a relaxation in the time money branch of the market from the extreme stringency previously prevailing. The relaxation consisted chiefly in freer offerings and a disposition on the part of lenders to shade quotations though only to a fractional extent. On May 28 some of the leading financial institutions indicated a willingness to put out substantial amounts at 8½%. Borrowers on their part did not appear keen to accept these offers, apparently looking for further concessions, though there appeared little warrant for any such expectation. It was estimated that approximately $3,000,000 had been put out for 30, 60 and 90 days at 8½% on exclusively industrial collateral. For regular mixed collateral the quotation at the close of the month was 8% as against 8@8½% in previous weeks; on all-industrial collateral the quotation was 8½% as against 8½@9%. The bulk of the money offering was said to have come from the interior, though local institutions were also putting out funds more freely. The rates for commercial paper substantially advanced during the month and at the close were 7½% for 60 and 90 days endorsed bills receivable and 6 months names of choice character, against 6¾@7% at the beginning of the month;

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names not so well known commanded 7½@7¾ against 7@7¼. We have referred further above to the changes in discount rates made by the Federal Reserve Bank of New York at the end of the month. As already noted, these changes did not come until after the close of business on the last business day of the month, namely, Saturday May 29.

RATES FOR MONEY AT NEW YORK, WEEKLY.

Week ending—	May 7.	May 14.	May 21.	May 28.
Call Loans at Stock Exchange—				
Range for week (mixed collateral)	6-9	7-12	6-8	6-7
Week's average (mixed collateral)	7½	7½	7	6
Range for week (all industrial collateral)	6-9	7-12	6-8	6-7
Week's average (all industrial collateral)	7½	7½	7	6
Time Loans (Mixed Collateral)—				
Sixty days	8-8½	8-8½	8-8½	8-8½
Ninety days	8-8½	8-8½	8-8½	8-8½
Four months	8-8½	8-8½	8-8½	8-8½
Five months	8-8½	8-8½	8-8½	8-8½
Six months	8-8½	8-8½	8-8½	8-8½
Time Loans (All Industrial Collateral)—				
Sixty days	8½-9	8½-9	8½-9	8½
Ninety days	8½-9	8½-9	8½-9	8½
Four months	8½-9	8½-9	8½-9	8½
Five months	8½-9	8½-9	8½-9	8½
Six months	8½-9	8½-9	8½-9	8½
Commercial Paper—				
Double names—Choice 60 to 90 days	6¾-7	7	7-7½	7½
Single name—Prime 4 to six months	6¾-6	7	7-7½	7½
—Good 4 to 6 months	7-7¼	7-7½	7¼-7¾	7½-7¾

In foreign exchange the feature was the sensational recoveries in rates on Paris and Rome, as well as on Germany and some of the other countries of Central Europe. No doubt the disproportion existing between merchandise imports and merchandise exports in all of the countries referred to is slowly, though none the less steadily, being reduced, but the chief influence in the rise in exchange in May on these countries appears to have been the announcement which came about the middle of the month that France and England had reached an agreement on the amount of indemnity Germany must pay. Following this announcement, French, Italian and German exchange rates on May 17 and subsequent days shot up in very spectacular fashion. Sterling rates on London did not at first share in the recovery, but the latter part of the month on the announcement of the arrival of $22,200,000 gold on the Pacific Coast, consigned to J. P. Morgan & Co. for account of the British Government in connection with the maturity next October of the Anglo-French loan for $500,000,000, heavy buying of sterling bills resulted, and a sharp upward movement in rates on London ensued. Another favorable event of the month, as far as this country is concerned, was a change in the course of exchange rates on the Argentine and the Far East and instead of further shipments of gold to the Argentine being called for, exchange now favored a movement of the metal this way. No actual engagements of gold for importation into the United States occurred but what was practically tantamount to the same thing, gold held here for the Argentine Government seems to have been released. The par of Argentine exchange is 42.44 for the peso. On May 1 sight exchange for the Argentine was quoted at 42.675 for the peso. From this there was a drop to 42.375 May 15 and after some recovery a further drop to 42.27 May 24 with the close, however, May 29 at 42.50.

Sterling demand exchange on London was quoted May 1 at 3.82@3.82¾ and the tendency at first was upward, so that on May 4 the price was 3.87½. Then, however, a period of decline followed and on May 19 the quotation got down to 3.80½. The tendency thereafter was irregularly upward until the announcement of the gold arrivals on the Pacific Coast, when on May 27 the rate advanced to 3.92¼. But the improvement was not fully maintained and Saturday, May 29, the quotation was 3.87@3.87½. The recovery in the Continental exchanges, as already stated, was sensational. In the case of the French franc, checks on Paris were quoted May 1 at

RATES OF EXCHANGE ON LEADING CONTINENTAL CENTRES.

May	Paris Francs				Swiss Francs		Amsterdam Guilders		Antwerp Francs		Italian Lire		Greek Drachmas	
	Bankers'		Commercial		Bankers'		Bankers'		Bankers'		Bankers'		Bankers'	
	Checks	Cables	Sight	60 Days	Sight	Cables	Sight	Cables	Checks	Cables	Sight	Cables	Checks	Cables
1	16.72a16.71	16.70a16.60	16.76a16.75	16.83a16.82	5.64	5.62	36¼	36⅜	15.72a15.67	15.70a15.65	22.27a22.20	22.25a22.18	8.75	8.73
2	SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY	
3	16.67a16.52	16.65a16.50	16.71a16.56	16.78a16.63	5.63a5.62	5.61a5.60	36⅜	36½	15.62a15.52	15.60a15.50	22.17a21.90	22.15a21.88	8.74	8.72
4	16.72a16.32	16.70a16.30	16.76a16.36	16.83a16.43	5.64a5.62	5.62a5.60	36⅜	36½	15.52a15.32	15.50a15.30	21.77a21.52	21.75a21.50	8.74a8.73	8.72a8.71
5	16.55a16.42	16.53a16.40	16.59a16.46	16.66a16.53	5.65a5.64	5.63a5.62	36⅜	36½	15.47a15.22	15.45a15.20	21.92a21.47	21.90a21.45	8.73	8.71
6	16.42a16.36	16.40a16.34	16.46a16.40	16.53a16.47	5.64a5.63	5.62a5.61	36⅜a36½	36½a36⅝	15.34a15.29	15.32a15.27	20.92a20.52	20.90a20.50	8.74	8.72
7	16.02a15.82	16.00a15.80	16.06a15.86	16.13a15.93	5.65	5.63	36⅜a36½	36½a36⅝	15.27a14.85	15.25a14.83	20.47a20.02	20.45a20.00	8.73	8.71
8	15.82a15.52	15.80a15.50	15.86a15.56	15.93a15.63	5.72a5.67	5.70a5.65	36⅜a36½	36½a36⅝	14.82a14.62	14.80a14.60	20.07a19.62	20.05a19.60	8.74	8.72
9	SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY	
10	15.82a15.70	15.80a15.68	15.86a15.74	15.93a15.81	5.73a5.69	5.71a5.67	36⅜a36½	36½a36⅝	14.92a14.76	14.90a14.76	20.32a20.22	20.30a20.20	8.73	8.71
11	15.42a15.06	15.40a15.04	15.46a15.11	15.53a15.17	5.70a5.69	5.68a5.67	36⅜	36¾	14.52a14.32	14.50a14.30	19.82a19.67	19.80a19.65	8.74	8.72
12	15.12a14.82	15.10a14.80	15.14a14.86	15.23a14.93	5.72a5.68	5.70a5.66	36⅜a36⅝	36½a36¾	14.37a14.07	14.35a14.05	20.02a19.62	20.00a19.60	8.74a8.73	8.72a8.71
13	15.32a15.12	15.30a15.10	15.36a15.16	15.33a15.23	5.70	5.68	36⅜a36½	36½a36⅝	14.52a14.32	14.50a14.30	20.50a20.30	20.48a20.28	8.69	8.67
14	15.37a15.27	15.35a15.25	15.40a15.30	15.48a15.38	5.70	5.70	36⅜	36½	14.47a14.32	14.45a14.30	20.62a20.37	20.60a20.35	8.69	8.67
15	15.27a15.22	15.25a15.20	15.30a15.26	15.38a15.33	5.70a5.68	5.68a5.66	36⅜	36½	14.42a14.37	14.40a14.35	20.47a20.37	20.45a20.35	8.70	8.68
16	SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY	
17	14.82a14.30	14.80a14.28	14.86a14.34	14.93a14.41	5.69a5.68	5.67a5.66	36⅜a36⅞	36½	14.02a13.76	14.00a13.74	20.52a20.20	20.50a20.18	8.71a8.70	8.69a8.68
18	14.12a13.84	14.10a13.82	14.16a13.87	14.23a13.97	5.68a5.67	5.66a5.65	36⅜	36a36⅛	13.62a13.37	13.60a13.35	20.12a19.92	20.10a19.90	8.69	8.67
19	14.02a13.12	14.00a13.10	14.06a13.16	14.13a13.23	5.69a5.67	5.67a5.65	36⅜	36½	13.79a13.02	13.77a13.00	19.97a19.12	19.95a19.10	8.70	8.68
20	14.30a13.92	14.28a13.90	14.34a13.96	14.41a14.03	5.68a5.67	5.66a5.65	36⅛a36⅜	36⅜a36⅛	13.72a13.42	13.70a13.40	19.82a19.62	19.80a19.60	8.70	8.68
21	13.92a13.77	13.90a13.75	13.96a13.81	14.03a13.88	5.68a5.66	5.66a5.64	36⅛a36⅜	36⅛a36⅛	13.52a13.17	13.50a13.15	19.37a19.12	19.35a19.10	8.70	8.68
22	13.87a13.70	13.85a13.68	13.91a13.74	13.98a13.81	5.67a5.66	5.65a5.64	36⅜	36½	13.22a13.12	13.20a13.10	19.02a18.92	19.00a18.90	8.70	8.68
23	SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY	
24	13.57a13.42	13.55a13.40	13.61a13.45	13.68a13.53	5.65a5.64	5.63a5.62	36⅛a36½	36½a36⅝	13.03a13.02	13.01a13.00	18.59a18.37	18.59a18.35	8.70	8.68
25	13.77a12.77	13.35a12.75	13.41a12.81	13.48a12.88	5.64	5.62	36⅛a36 1/16	36½	12.92a12.37	12.90a12.35	18.42a17.57	18.40a17.55	8.70	8.68
26	12.62a12.27	12.60a12.25	12.65a12.30	12.73a12.38	5.64a5.63	5.62a5.61	36⅜	36½	12.18a12.02	12.16a12.00	16.92a16.37	16.90a16.35	8.69	8.67
27	13.12a12.67	13.10a12.65	13.16a12.71	13.23a12.88	5.62	5.60	36⅜	36½	12.57a12.20	12.55a12.18	17.02a16.67	17.00a16.65	8.70	8.68
28	13.52a13.02	13.50a13.00	13.56a13.06	13.63a13.13	5.59a5.58	5.57a5.56	36⅛a36½	36½a36⅝	12.62a12.57	12.60a12.55	17.02a16.95	17.00a16.93	8.71	8.69a8.67
29	13.02a12.85	13.00a12.87	13.06a12.89	13.13a12.96	5.60a5.58	5.58a5.56	36½	36⅝	12.47a12.41	12.45a12.39	16.77a16.70	16.75a16.68	8.71	8.69
30	SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY	
31	HOLIDAY		HOLIDAY		HOLIDAY		HOLIDAY		HOLIDAY		HOLIDAY		HOLIDAY	

May	Denmark Kroner		Sweden Kroner		Norway Kroner		Berlin Reichsmarks		Vienna Kronen		Russian Rubles		Spanish pesetas	
	Bankers'		Bankers'		Bankers'		Bankers'		Bankers'		Exch. Bankers'		Bankers'	
	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Sight	Cables	Checks	Cables
1	16.80a16.90	16.95a17.05	21.12a21.20	21.27a21.35	19.00a19.10	19.15a19.25	1.74a1.75	1.75a1.76	.50	.51			16.85a16.88	16.95a16.96
2	SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY	
3	16.70a17.00	16.85a17.15	21.15a21.25	21.30a21.40	19.15a19.20	19.30a19.35	1.73a1.75	1.75a1.77	.50a.51	.51a.52			16.90a16.92	17.00
4	16.95a17.00	17.10a17.15	21.20a21.25	21.35a21.40	19.15a19.20	19.30a19.35	1.76a1.81	1.78a1.83	.48a.50	.49a.51			16.87a16.90	16.97a17.00
5	17.85a17.00	18.00a17.15	21.05a21.15	21.20a21.30	19.00a19.15	19.10a19.30	1.81a1.83	1.83a1.85	.50a.51	.51a.52			16.85a16.90	16.95a16.98
6	17.00	17.15	21.20	21.35	19.00	19.15	1.87a1.91	1.88a1.92	.49a.51	.51a.52			16.91	16.99
7	17.00	17.15	21.15a21.20	21.30a21.35	19.05	19.20	1.89a1.93	1.91a1.95	.49a.51	.50a.52			16.88	16.95
8	16.85a16.90	17.00a17.05	21.05a21.10	21.20a21.25	18.85a18.95	19.00a19.10	1.90a1.92	1.92a1.94	.49a.50	.50a.51			16.88	16.95
9	SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY	
10	16.85a16.90	17.00a17.05	21.05a21.10	21.20a21.25	18.75a18.95	18.90a19.10	1.95a1.97	1.97a1.98	.49a.50	.51			16.85	16.92
11	16.85a16.95	17.00a17.10	21.05a21.10	21.20a21.25	18.85a18.90	19.00a19.05	2.00a2.03	2.02a2.05	.50a.52	.51a.53	NO		16.91	16.98
12	16.80a16.85	16.95a17.00	21.10	21.25	18.70	18.80a18.85	2.00a2.02	2.02a2.05	.50a.51	.51a.52	QUO-		16.88	16.95
13	16.40a16.70	16.50a16.85	20.75a21.00	20.85a21.15	18.50a18.70	18.50a18.85	2.03a2.07	2.05a2.09	.49a.50	.48a.51	TATIONS		16.78a16.80	16.85a16.90
14	16.45a16.55	16.55a16.65	20.90	21.00	18.40	18.50	2.05a2.08	2.07a2.10	.48a.49	.49a.50			16.78a16.80	16.85a16.90
15	16.50a16.55	16.60a16.65	20.90a21.00	21.00a21.10	18.45	18.55	2.03a2.06	2.05a2.08	.48a.49	.49a.51			16.80	16.85
16	SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY	
17	16.65a16.70	16.75a16.80	21.00	21.10	18.50a18.55	18.60a18.65	2.05a2.06	2.07a2.08	.49a.50	.50a.51			16.75a16.80	16.80a16.90
18	16.68a16.70	16.75a16.80	21.00	21.10	18.50a18.55	18.60a18.65	2.06a2.08	2.08a2.10	.51a.53	.52a.54			16.77a16.80	16.82a16.85
19	16.45a16.50	16.55a16.60	20.80a20.85	20.90	18.35a18.40	18.45a18.50	2.15a2.21	2.17a2.23	.52a.54	.54a.55			16.70a16.75	16.80
20	16.30a16.40	16.40a16.50	20.65a20.85	20.75a20.95	18.20a18.25	18.30a18.35	2.23a2.44	2.25a2.46	.52a.54	.54a.55			16.65a16.70	16.70a16.75
21	16.37	16.45	20.80a20.90	20.90a21.00	18.00a18.05	18.10a18.15	2.30a2.36	2.32a2.38	.51a.53	.53a.55			16.63	16.68
22	16.30	16.40a16.46	20.75a21.00	21.05a21.10	18.00	18.10	2.40a2.41	2.42a2.43	.51a.53	.53a.55			16.65	16.70
23	SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY	
24	16.30a16.40	16.40a16.50	21.00a21.10	21.10	18.00a18.10	18.10a18.20	2.45a2.55	2.47a2.57	.53a.54	.54a.55			16.65a16.70	16.70a16.75
25	16.30a16.40	16.40a16.50	21.00a21.05	21.10a21.15	18.05	18.10a18.15	2.64a2.80	2.66a2.82	.56a.64	.58a.66			16.63a16.70	16.68a16.75
26	16.30a16.40	16.40a16.50	21.00a21.10	21.10a21.20	17.90a18.10	18.00a18.20	2.95a3.13	2.97a3.15	.80a.90	.82a.91			16.35a16.65	16.40a16.70
27	16.40a16.55	16.50a16.65	21.20a21.35	21.30a21.45	18.15	18.25	2.66a2.80	2.68a2.82	.70a.73	.72a.75			16.60a16.65	16.65a16.70
28	16.55a16.60	16.65a16.70	21.55a21.60	21.65a21.70	18.15a18.20	18.25a18.30	2.36a2.60	2.38a2.62	.65a.68	.66a.69			16.35a16.55	16.40a16.60
29	16.65	16.75	21.60	21.70	18.20	18.30	2.53a2.58	2.55a2.60	.63a.65	.65a.67			16.38	16.43
30	SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY	
31	HOLIDAY		HOLIDAY		HOLIDAY		HOLIDAY		HOLIDAY		HOLIDAY		HOLIDAY	

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16.72 francs to the dollar; by May 26 only 12.27 francs were required; on May 29 the quotation was 13.02@12.85 to the dollar. Similarly the Italian lire for sight bills was quoted at 22.27@22.20 lire to the dollar May 1, from which there was a rise to 16.37 lire to the dollar May 26 with the close May 29 at 16.77@16.70. German marks shot up from 1.73 cts. per mark May 3 to 3.13 cts. May 26, with the rate May 29 2.53@2.58 cts. Here there were independent considerations tending to bring about an improvement in the value of the mark. Although opinion seems to differ as to the reasons underlying the rapid recovery in German exchange, there would seem to be little occasion for doubting that the main explanation is found in the enormous purchases here from day to day of German securities of all kinds—German municipal issues, German manufacturing stocks and German stocks and bonds of every description. Many financial houses have been making a specialty of such transactions and have been doing a huge business. The Austrian crown shared in the improvement. Early in the month the crown was quoted at only 0.48 ct.; on May 26 the quotation was 0.80@0.90 ct. with the figure May 29 0.63@0.65. In the rates on the so-called neutral centres the fluctuations as a rule were narrow with no well-defined trend to the course of exchange, though quotations on the Scandinavian centres were on the whole downward; for instance the Norwegian crown, which was quoted May 3 at 19.15@19.20 cts., on May 26 was only 17.90, with the close May 29 18.20. On the other hand, the Swedish crown, after declining from 21.25 May 4 to 20.65 May 20, was qouted May 29 at 21.60. Spanish pesetas were only 16.38 May 29, against 16.85@16.88 May 1. Amsterdam guilders were 36½ cts. May 29, against 36¼ May 1, while Swiss francs, though quoted at 5.64 francs to the dollar May 1 were up to 5.60@5.58 May 29.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

May	Bankers' Bills. 60-Day	Bankers' Bills. Sight.	Bankers' Bills. Cable Transfers.	Commercial Bills. Sight.	Commercial Bills. 60-Day	Commercial Bills. 90-Day	Commercial Bills. Document for Payment.	Commercial Bills. Seven-Day Gr'tee.
1	3 79½@80¼	3 82 @82¾	3 82¾@83½	3 81½@82¼	3 78 @78¾	3 75¼@76	3 77½@78¼	3 80½@81¼
2	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY
3	3 81¼@82¼	3 83¼@85¼	3 84½@86½	3 83¼@85¼	3 79¾@81¾	3 77 @79	3 79¼@81¼	3 82¼@84¼
4	3 81 @85	3 83½@87½	3 84¼@88¼	3 82 @86	3 79½@83½	3 76¾@80¾	3 79 @83	3 82¼@86½
5	3 80¾@81	3 83¾@84½	3 84 @85¾	3 81¾@83	3 79¾@80½	3 76½@77¾	3 78¾@80	3 82¼@83½
6	3 81½@82½	3 84 @85	3 84¼@85¾	3 83 @84	3 80 @81	3 77½@78½	3 80 @81	3 82¼@83½
7	3 81¼@82¾	3 83¾@85¼	3 84½@86	3 83½@84	3 79¾@81	3 77¾@78½	3 79¾@80½	3 82¼@83½
8	3 80 @81	3 82½@83	3 83¼@83¾	3 82¾@83¼	3 78½@79½	3 76 @77	3 78 @79	3 81½@82½
9	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY
10	3 80 @80¾	3 82½@83	3 83¼@84	3 82¼@83	3 78½@79¼	3 76 @76¾	3 78 @78¾	3 81½@82¼
11	3 81¼@82¼	3 83¾@84¾	3 84½@85½	3 83¼@84½	3 79¾@80¾	3 77¼@78¼	3 79¼@80¼	3 82¾@83¾
12	3 80½@81	3 83¼@85	3 84¼@85¾	3 82¾@84	3 79 @80	3 76¾@77¾	3 78¾@79	3 82¼@83¼
13	3 78½@79	3 81½@82	3 82½@84	3 81¼@82½	3 77 @78	3 75¼@76	3 77 @77½	3 80½@81
14	3 79 @79½	3 82½@83	3 83¼@84	3 82¼@83	3 78 @78½	3 75½@76	3 77½@78	3 81½@82½
15	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY
16	3 79¾@80	3 83½@87¾	3 85½@88	3 85½@87	3 79¼@81¾	3 72¾@74¾	3 81¼@82¾	3 84¾@86¾
17	3 79 @79½	3 81½@82	3 82½@82¾	3 83½@84	3 78½@79	3 73½@74	3 78½@79	3 82½@83
18	3 78 @79¼	3 80½@81¼	3 82¼@82¾	3 82¼@83	3 78¼@78¾	3 73¼@74	3 78¼@78¾	3 82½@83
19	3 78¼@78¾	3 80½@81	3 82¼@82¾	3 82¼@82¾	3 78¼@78¾	3 73¼@74	3 78¼@78¾	3 82½@83
20	3 79¼@80¼	3 81¼@82	3 82¾@83	3 82¼@83	3 78¾@79¼	3 74 @74¾	3 78¾@79¼	3 82¾@83¼
21	3 81 @82¾	3 83½@85¾	3 84¼@86	3 83¼@84	3 79¾@80¼	3 74¾@75¼	3 79¾@80¼	3 82¾@83¼
22	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY
23	3 83¼@84¾	3 85¾@87¾	3 86½@88	3 85½@87	3 79¼@81¾	3 72¾@74¾	3 81¼@82¾	3 84¾@86¾
24	3 79½@80	3 84 @84½	3 84¾@85¾	3 83½@84	3 78½@79	3 73½@74	3 78½@78¾	3 82½@83
25	3 79¾@82¾	3 84¼@87¼	3 85 @88	3 83¾@86¾	3 78¾@81¾	3 73¾@76¼	3 78¼@81	3 82¼@85¾
26	3 82¾@87¾	3 87¼@91¾	3 88¼@91¾	3 87¼@90¼	3 81¼@85½	3 80 @83½	3 81½@84¾	3 86¼@89½
27	3 83¼@86½	3 87¼@91	3 87¾@92¾	3 87¼@90¼	3 81¼@86¾	3 79¾@84¾	3 81½@84¾	3 86¼@90¾
28	3 82½@83	3 87 @87½	3 87¾@88¼	3 87¼@88¼	3 81½@85½	3 79 @79½	3 80¾@81¼	3 85½@86
29	HOLIDAY	SUNDAY	HOLIDAY	HOLIDAY	SUNDAY	HOLIDAY	HOLIDAY	HOLIDAY
30		HOLIDAY						
31								

RATES OF EXCHANGE ON OTHER CENTRES.

May	Canada Dollars	Czecho Slovakia Kronen	Bucharest Leu	Polish Kronen	Finnish Markka	Argentine Peso		Brazil Milreis		*Chile Peso
	Checks	Checks	Checks	Checks	Checks	Checks	Cables	Checks	Cables	
1	9¼% discount	1.58@1.60	1.60@1.62	.53@.55	5.38@5.40	42.675	42.875	26.375	26.50	22¾
2					SUNDAY					
3	9¼% "	1.58@1.61	1.60@1.63	.53@.55	5.38@5.42	42.675	42.875	26.375	26.50	22¾
4	9¼% "	1.58@1.60	1.62@1.64	.53@.55	5.38@5.42	42.50	42.70	26.375	26.50	21
5	9¼% "	1.59@1.67	1.60@1.63	.53@.56	5.40@5.42	42.50	42.70	26.375	26.50	22½
6	9¼% "	1.57@1.60	1.59@1.62	.54@.56	5.39@5.42	42.50	42.70	26.375	26.50	20¼
7	9¼% "	1.57@1.60	1.60@1.62	.54@.56	5.38@5.42	42.50	42.70	26.375	26.50	20¼
8	9¼% "	1.57@1.60	1.59@1.63	.53@.56	5.38@5.40	42.50	42.70	26.375	26.50	20¼
9					SUNDAY					
10	9¼% "	1.57@1.60	1.59@1.62	.53@.56	5.38@5.41	42.375	42.57	26.375	26.50	20¼
11	9¼% "	1.59@1.62	1.60@1.63	.54@.57	5.52@5.55	42.375	42.57	26.375	26.50	20¼
12	9⅛% "	1.59@1.61	1.61@1.64	.52@.56	5.52@5.54	42.375	42.57	26.375	26.50	20¼
13	9⅛% "	1.73@1.76	1.75@1.78	.50@.52	5.20@5.22	42.375	42.57	26.375	26.50	21¼
14	10% "	1.74@1.77	1.75@1.78	.50@.52	5.17@5.20	42.375	42.57	26.375	26.50	23
15	10% "	1.74@1.77	1.76@1.79	.50@.53	5.18@5.22	42.375	42.57	26.375	26.50	23
16					SUNDAY					
17	10¼% "	1.76@1.78	1.78@1.80	.49@.50	5.18@5.20	43.05	43.25	26.375	26.50	21
18	10¼% "	1.75@1.79	1.79@1.82	.49@.51	51.8@5.20	42.45	42.65	26.375	26.50	21½
19	10⅛% "	1.77@1.80	1.78@1.81	.50@.52	5.18@5.21	42.45	42.65	26.25	26.375	21
20	10⅛% "	1.76@1.79	1.78@1.82	.49@.52	5.18@5.21	42.38	42.58	26.25	26.375	21
21	10⅛% "	1.76@1.79	1.78@1.81	.49@.52	5.18@5.20	42.38	42.58	26.25	26.375	20½
22	10⅛% "	1.75@1.78	1.78@1.80	.50@.52	5.17@5.20	42.38	42.58	26.25	26.375	20½
23					SUNDAY					
24	10⅝% "	2.14@2.16	2.18@2.20	.52@.55	5.18@5.22	42.27	42.47	26.25	26.375	21½
25	10¾% "	2.30@2.50	2.27@2.40	.57@.60	5.25@5.32	42.50	42.625	26.125	26.25	21
26	11¼% "	2.70@2.96	2.73@2.95	.63@.66	5.08@5.40	42.50	42.625	26.125	26.25	20½
27	11% "	2.58@2.65	2.60@2.68	.55@.58	5.12@5.15	42.50	42.625	26.125	26.25	20¾
28	11% "	2.55@2.58	2.56@2.59	.54@.56	5.12@5.16	42.50	42.625	26.125	26.25	20¾
29	11% "	2.54@2.57	2.55@2.58	.52@.55	5.14@5.16	42.50	42.625	26.125	26.25	20¾
30					SUNDAY					
31					HOLIDAY					

May	zPeru Libra	yPortugal Escudo	Hong Kong Tael	Shanghai Tael	Yokohama Yen	Manila Peso	Singapore Dollars	zBombay Rupees	Java Guilders
			Checks	Checks	Checks	Checks	Checks	Checks	Checks
1	$4.90@$4.95	46.30@46.31	93½@94	127½@128	49½@50	48¾@49½	46¼@46½	46¼@46½	37½@37¾
2					SUNDAY				
3	$4.90@$4.95	46.30@46.31	94 @94½	128 @129	49½@50	48¾@49½	46¼@46½	46¼@46½	37¼@37½
4	$4.90@$4.95	46.30@46.31	91½@92	125 @125½	50½@51½	49½@50	46 @46¾	45 @45½	37½@37¾
5	$4.90@$4.95	46.30@46.31	91½@92	123½@124	51 @52	49½@50	46 @46¾	45 @45½	37¼@37½
6	$4.95@$4.98	46.30@46.31	88¾@90	122 @123	51¼@52½	49½@50	46 @46¾	45 @45½	37⅜@37⅝
7	$4.95@$4.98	46.30@46.31	86¾@87¾	119 @121	51¼@52½	49¼@49¾	46 @46¾	43 @44	37½@37¾
8	$4.95@$4.98	46.30@46.31	86¾@87¾	119 @121	51¼@52½	49¼@49¾	46 @46¾	43 @44	37½@37¾
9					SUNDAY				
10	$4.95@$4.98	46.30@46.31	86¾@87¾	119 @121	51¾@52	49¼@49½	46 @46¾	43 @44	37½@37¾
11	$4.95@$4.98	46.30@46.31	83¾@84	117 @118	52 @52¼	49¼@49½	46 @46¾	43 @44	37½@37¾
12	$4.95@$4.98	46.30@46.31	82 @82½	114 @114½	52 @52¼	49¼@49½	45½@46	43 @43½	37½@37¾
13	$4.95@$4.98	46.30@46.31	80 @80½	113 @113½	52 @52¼	49¼@49½	45½@46	43 @43½	37½@37¾
14	$4.95@$4.98	27.72	79¼@79½	110½@110¾	52 @52¼	49¼@49½	45½@46	43 @43½	37¼@37½
15	$4.95@$4.98	27.72	79¼@79½	110½@110¾	52 @52¼	49¼@49½	45½@46	43 @43½	37¼@37½
16					SUNDAY				
17	$4.96@$4.99	28.40	79¼@79½	110¼@110¾	51¾@52	49¼@49½	45½@46	42½@43	37½@37¾
18	$4.98@$4.99	29.46	81 @81½	114 @114½	51¾@52	49¼@49½	45½@46	42½@43	37½@37¾
19	$4.98@$4.99	28.81	82½@83	114½@115½	51 @51¼	49¼@49½	45½@46	43½@43¾	37½@37¾
20	$4.98@$4.99	28.80	82½@83	114½@115½	51 @51¼	50½@51	45½@46	43½@43¾	37½@37¾
21	$4.98@$4.99	30	83 @83½	115½@116	50¾@51	49¼@49½	45½@46	42½@43	37¾@38
22	$4.98@$4.99	30	83 @83½	115½@116	50¾@51	49¼@49½	45½@46	42½@43	37¾@38
23					SUNDAY				
24	$4.98@$4.99	31.95	84 @85	116 @117	50¾@51	49¼@49½	45½@46	41¾@42	37¾@38
25	$4.98@$4.99	31.46	84 @85	116 @117	50¾@51	49¼@49½	45½@46	41¾@42	37¾@38
26	$4.98@$4.99	33.59	85 @85½	118 @119	51¼@51½	49¼@49½	45½@46	41¾@42	37¾@38
27	$4.98@$4.99	35.05	84 @85	118 @119	51¼@51½	49¼@49½	45½@46	41¾@42	37¾@38
28	$4.98@$4.99	35.05	84 @85	118 @119	51¼@51½	49¼@49½	45½@46	41¾@42	37¾@38
29	$4.98@$4.99	35.05	84 @85	118 @119	51¼@51½	49¼@49½	45½@46	41¾@42	37¾@38
30					SUNDAY				
31					HOLIDAY				

* 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 rule at practically the same level as checks on Bombay.

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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 MAY AND RANGE FOR THE YEAR TO DATE.

BONDS N Y STOCK EXCHANGE	Int. Period.	Sales in May Par Value	Price about Jan. 2 1920.		PRICES IN MAY.				RANGE SINCE JAN. 1.	
					May 3.		May 29.		Lowest.	Highest.
			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	26260000	100.00	Sale	91.70	Sale	91.70	Sale	89.86	May 5	92.60	May 24	89.86	May 5	100.40	Jan. 3
Second Liberty Loan												
4s 1st L L conv....1932-'47	J - D	861,000	93.20	Sale	84.50	Sale	87.50	Sale	83.00	May 19	87.60	May 29	83.00	May 19	93.48	Jan. 5
4s 2nd L L.....1927-'42	M - N	2,693,000	91.80	Sale	85.14	Sale	87.14	Sale	81.40	May 20	87.14	May 29	81.40	May 20	92.90	Jan. 3
Third Liberty Loan												
4½s 1st L L conv...1932-'47	J - D	2,339,000	93.40	Sale	86.00	Sale	87.82	Sale	84.00	May 20	87.90	May 29	84.00	May 20	94.00	Jan. 3
4½s 2nd L L conv..1927-'42	M - N	63507000	92.40	Sale	85.30	Sale	87.38	Sale	81.10	May 20	87.70	May 29	81.10	May 20	92.86	Jan. 3
4½s 3rd L L.....1928	M - S	43272000	94.98	Sale	90.00	Sale	91.40	Sale	85.80	May 20	91.70	May 29	85.80	May 20	95.00	Jan. 2
Fourth Liberty Loan												
4½s 1st LL2nd conv 1932-'47	J - D	49,000	101.00	-----	-----	-----	-----	-----	86.00	May 20	96.00	May 17	86.00	May 20	101.10	Jan. 9
4½s 4th L L.....1933-'38	A - O	91630000	92.30	Sale	85.88	Sale	88.12	Sale	82.00	May 20	88.40	May 29	82.00	May 20	93.00	Jan. 2
Victory Liberty Loan												
4¼s conv g notes...1922-'23	J - D	41596000	98.90	Sale	96.54	Sale	96.06	Sale	94.70	May 20	96.80	May 24	94.70	May 20	99.40	Jan. 2
3¾s conv g notes...1922-'23	J - D	28582000	99.06	Sale	96.60	Sale	96.02	Sale	94.64	May 20	96.90	May 24	94.64	May 20	99.40	Jan. 3
2s cons reg.....April 1930	Q - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	101	Jan. 30	101½	Apr. 16
2s cons coup.....April 1930	Q - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	101	Mar. 4	101	Mar. 4
4s registered.....1925	Q - F	1,000	105½	106	105⅞	107	105	-----	105	May 15	105¾	May 25	105	May 15	106¼	Apr. 8
4s coupon.....1925	Q - F	64,000	105½	106¾	105⅞	-----	105	-----	105	May 20	106⅛	May 11	105	May 20	106¼	Mar. 8
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	-----	88¼	89½	-----	88	-----	85	-----	-----	-----	-----	79½	Apr. 29	89¼	Mar. 27
Registered.....1961	Q - M	-----	88⅛	-----	-----	85¾	-----	85	-----	-----	-----	-----	87½	Mar. 27	87½	Mar. 27
State and City Securities												
New York City—4½s....1960	M - S	15,000	93	Sale	87½	87⅞	-----	87¼	85½	May 20	87½	May 4	85½	May 20	95¼	Jan. 16
4½s Corporate stock...1964	M - S	3,000	93	96	87½	89¼	-----	86½	86	May 17	86	May 17	86	May 17	95¼	Jan. 14
4½s Corporate stock...1966	A - O	1,000	93	97⅞	87½	89¼	86	Sale	86	May 29	86	May 29	86	May 29	93	Jan. 30
4½s Corporate stock...1967	J - J	3,000	98⅝	100½	93	94½	91½	94	91¼	May 27	93	May 7	91¼	May 27	100⅜	Jan. 16
4½s Corporate stock...1965	J - D	15,000	99	Sale	93	94¾	91½	93	90½	May 24	92½	May 10	90½	May 24	100½	Jan. 17
4½s Corporate stock...1963	M - S	70,000	98½	102	93	94¾	91½	93	92	May 17	94½	May 4	92	May 17	100⅛	Jan. 15
4% Corporate stock... 1959	M - N	8,000	90⅜	Sale	83¾	85½	81¼	Sale	81¼	May 29	83	May 14	81¼	May 29	90⅜	Jan. 2
4% Corporate stock... 1958	M - N	16,000	91	Sale	83¾	85½	-----	82	80	May 25	83¾	May 4	80	May 25	91	Jan. 2
4% Corporate stock... 1957	M - N	1,000	89	-----	84¼	Sale	-----	88	84¼	May 3	84¼	May 3	84	Apr. 23	90	Jan. 14
4% Corporate stock... 1956	M - N	-----	-----	-----	83	-----	-----	-----	-----	-----	-----	-----	85¾	Mar. 8	89	Jan. 19
New 4½s.....1957	M - N	61,000	99	100⅞	94	Sale	92⅞	Sale	91½	May 24	94¼	May 6	91½	May 24	100½	Jan. 20
4½% Corporate stock ..1957	M - N	17,000	99	100½	93¼	94½	91½	Sale	91½	May 29	94½	May 5	91½	May 29	100⅝	Jan. 20
3½% Corporate stock ..1954	M - N	16,000	-----	82	80⅞	Sale	-----	81⅞	75⅛	May 25	80⅞	May 3	75⅛	May 25	81	Jan. 20
New York State—4s.....1961	M - S	-----	98	-----	95	-----	-----	90	-----	-----	-----	-----	-----	-----	-----	-----
Highway Impt 4½s....1963	M - S	18,000	107¾	109¼	100	Sale	100	-----	100	May 5	102	May 20	100	May 5	107½	Jan. 8
Highway Impt 4½s....1965	M - S	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Canal Improvement 4s..1961	J - J	-----	99½	-----	95	-----	-----	90	-----	-----	-----	-----	-----	-----	-----	-----
Canal Improvement 4s..1962	J - J	-----	-----	-----	95	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Canal Improvement 4s..1960	J - J	-----	-----	-----	95	-----	-----	95½	-----	-----	-----	-----	94	Apr. 22	97	Feb. 7
Canal Improve't 4½s...1964	J - J	-----	107¾	108	100	103½	100	-----	-----	-----	-----	-----	107½	Jan. 6	108	Jan. 3
Canal Improve't 4½s...1965	J - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	99	Mar. 20	99	Mar. 20
Foreign Gov't Securities												
Anglo-French 5-year 5s.....	A - O	7,278,000	96⅛	Sale	98⅜	Sale	98⅝	Sale	97⅞	May 5	98¾	May 28	93½	Feb. 9	99 1-16	Apr.17
Argentine—Internal 5s of 1909	M - S	99,000	73	Sale	71⅜	Sale	71⅞	Sale	70	May 14	72	May 20	70	Mar. 3	75	Mar. 11
Bordeaux(Cityof) 15-yr 6s..1934	M - N	63,000	92½	Sale	87¾	Sale	85½	87	86	May 26	87⅝	May 4	86	May 26	92⅝	Jan. 13
Imperial Chinese Govt—												
Hukuang Ry sterling 5s..1951	J - D	119,000	a49	Sale	44	Sale	42⅞	44	41	May 20	44	May 3	41	May 20	50	Jan. 20
Copenhagen 25-yr s f 5½s..1944	J - J	116,000	-----	-----	76	Sale	75	75⅛	74⅜	May 14	75½	May 18	74⅜	May 14	80¾	Feb. 3
Rep of Cuba 5s ext debt...1904	M - S	107,000	91	91⅝	90⅜	91¼	90½	91⅝	90⅜	May 27	91⅞	May 14	90	Mar. 5	92⅝	Feb. 18
5s ext debt ser A of 1914..1949	F - A	23,000	85⅛	86	80⅞	Sale	80½	82½	80⅜	May 10	81½	May 6	80⅜	May 10	86	Feb. 5
4½s external loan.....1949	F - A	80,000	76	Sale	73⅛	73¾	73½	Sale	73	May 4	73¾	May 18	72	Mar. 15	76	Jan. 2
Dominion of Canada g 5s..1921	A - O	67,000	97½	Sale	97⅜	Sale	96⅞	Sale	96½	May 25	97¾	May 3	95¼	Jan. 30	98⅞	Jan. 19
Do do.....1926	A - O	141,000	92	Sale	88⅞	Sale	87⅞	88½	88	May 3	90	May 15	88	May 3	96	Jan. 14
Do do.....1931	A - O	118,000	92	Sale	89	Sale	88½	Sale	86	May 25	90	May 4	86	May 25	92½	Jan. 24
2-year gold notes 5½s...1921	F - w	112,000	-----	-----	95⅝	Sale	97½	Sale	95⅝	May 3	97½	May 27	93⅞	Feb. 25	98½	Jan. 26
10-year 5½s.....1929	F - A	155,000	-----	-----	89½	Sale	90¾	91¼	89½	May 3	91½	May 15	89¼	Apr. 30	97½	Jan. 19
Dominican Republic s f 5s..1958	F - A	237,000	-----	87	83⅜	Sale	93	93½	83¼	May 8	85	May 18	79	Mar. 20	86½	Apr. 7
Kingdom Italy Ser A 6½s...1915	F - A	23,000	-----	-----	-----	-----	83½	85	93	May 28	95½	May 15	93	May 28	95½	May 15
Imp Japanese Govt—£4½s1925	F - A	737,000	a81	Sale	76¼	Sale	75¼	Sale	73⅝	May 21	76¾	May 11	68	Feb. 4	82	Jan. 3
2d series 4½s.....1925	J - J	1,049,000	a78½	78⅞	75	Sale	74½	Sale	73½	May 20	75½	May 13	67½	Feb. 4	82	Jan. 9
do German stamp.....	-----	-----	76¼	Sale	-----	-----	-----	-----	-----	-----	-----	-----	76	Jan. 8	77	Jan. 5
Sterling loan 4s.....1931	J - J	1,548,000	a69¾	Sale	59	Sale	58⅜	Sale	57¼	May 20	60½	May 11	55¼	Feb. 4	71	Jan. 6
Lyons (City of) 15-year 6s..1934	M - N	70,000	92⅜	92⅝	87¾	88¼	85½	87	86	May 24	87¾	Mya 5	86	May 24	92¾	Jan. 14
Marseilles(City of) 15-yr 6s1934	M - N	67,000	92⅜	92⅝	87⅞	Sale	85½	87	86	May 54	88	May 12	86	May 24	93½	Jan. 10
U S of Mexico external gold												
loan of 1899 sinking fund 5s	Q - J	658,000	a38	44⅞	31	Sale	33½	33¾	31	May 3	35	May 12	29¾	Mar. 26	43	Jan. 8
4s gold debt of 1904.....1954	J - D	99,000	-----	44⅞	26½	Sale	a26	Sale	a26	May 29	30	May 7	a26	May 29	37	Jan. 16
Paris (City of) 5-year 6s...1921	A - O	732,000	92¼	Sale	90	Sale	92	Sale	89¼	May 11	92⅜	May 29	88½	Apr. 12	93	Jan. 3
Prov of Alberta deben 4½s 1924	F - A	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Tokyo City loan of 1912 5s....	M - S	66,000	60⅛	Sale	55	56⅜	51	56⅞	50	May 24	55⅛	May 8	50	May 24	61	Jan. 5
United King of Gt Brit & Irel'd												
5-year notes 5½s.....1921	M - N	1,915,000	95 11-16	Sale	95⅛	Sale	95	Sale	94¼	May 17	95⅜	May 29	92⅜	Feb. 5	97¼	Jan. 9
20-year gold bond 5½s..1937	F - A	1,282,000	88	Sale	85¾	Sale	84¾	Sale	83½	May 20	86	May 7	83½	May 20	90⅝	Jan. 14
10-year conv 5½s.....1929	F - A	1,130,000	95	Sale	91⅛	Sale	89¾	Sale	89	May 24	92	May 5	89	May 24	95¾	Jan. 8
3-year conv 5½s..Nov 1922	F - A	553,000	95⅛	Sale	93⅜	Sale	94¼	Sale	93¼	May 20	94¼	May 29	90¼	Feb. 14	95½	Jan. 14
Railroad Bonds												
Alabama Mid. *See* At Coast L												
Albany & Susq. *See* Del&Hud												
Alegh & West. *See* Buff R & P												
Am Dock & Imp. *See* Cent of N J												
Ann Arbor 1st g 4s..July 1995	Q - J	22,000	-----	51½	51½	Sale	49⅞	50	49	May 24	51½	May 3	49	May 24	58	Mar. 25
Atch Top & S F—Gen g 4s..1995	A - O	946,000	82⅝	Sale	71⅛	Sale	74	Sale	69	May 21	74¼	May 28	69	May 21	82¾	Jan. 2
Registered.....1995	A - O	5,000	-----	-----	68½	Sale	-----	-----	68½	May 3	68½	May 3	68½	May 3	79	Jan. 12
Adjustment g 4s...July 1995	Nov	14,000	71⅛	Sale	60	64	64⅝	-----	62	May 24	65½	May 18	62	May 24	71½	Jan. 3
Registered.....July 1995	Nov	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Stamped.....1995	M - N	98,000	70½	71	63½	Sale	65½	Sale	62	May 21	65½	May 8	62	May 21	71⅞	Jan. 15
50-year conv gold 4s.....1955	J - D	27,000	66	72⅝	-----	65½	61	65½	60	May 24	61	May 7	60	May 24	69½	Jan. 5
Conv 4s issue of 1910...1960	J - D	692,000	89½	89¾	-----	80	77	82	79	May 23	80⅞	May 28	79	May 28	89¾	Jan. 3
East Okla Div 1st g 4s...1928	M - S	5,000	88	91½	-----	85	83¼	84	82	May 19	84	May 11	82	May 19	88	Apr. 21
Rocky Mt div 1st 4s A...1965	J - J	-----	66½	71½	58¼	69	54	64½	-----	-----	-----	-----	65	Jan. 31	69	Mar. 19
Short Line 1st 4s gold...1958	J - J	5,000	74½	76½	70⅛	71¾	66¼	69	68	May 27	68	May 27	68	May 27	76½	Jan. 14
Cal-Ariz 1st & ref 4½s..1962	M - S	35,000	81	-----	73	74	71	-----	68½	May 24	73	May 11	68½	May 24	81	Jan. 6
S Fe Pres & Phe 1st g 5s..1942	M - S	-----	-----	95	81	95	80	83½	-----	-----	-----	-----	-----	-----	-----	-----
Atlan Knoxv & No. *See* L & N												

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BONDS N Y STOCK EXCHANGE	Int Period.	Sales in May Par Value	Price about Jan. 2 1920.	PRICES IN MAY.						RANGE SINCE JAN. 1.	
				May 3.		May 29.		Lowest.		Highest.	
				Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.	
Atl Coast L 1st g 4s..July 1952	M- S	116,000	79⅞ Sale	72⅜ Sale		74 Sale		70⅜ May 24	74 May 29	70⅜ May 24	80 Jan. 5
General unified 4½s....1964	J - D	10,000	76¾ 78	71 -----		68½ 71		68 May 25	70 May 12	68 May 25	78 Jan. 6
Ala Mid 1st guar g 5s...1928	M- N	------	92¼ 96	91⅜ 96		91 92¾		------ ------	------ ------	92⅝ Mar. 16	92⅝ Mar. 16
Brunsw & W 1st gu g 4s.1938	J - J	------	78 -----	77 83		70⅝ 78		------ ------	------ ------	78 Jan. 29	78 Jan. 29
Charles & Sav 1st g 7s..1936	J - J	------	----- 114	----- -----		109½ 113		------ ------	------ ------	------ ------	------ ------
L & N collat gold 4s..Oct 1952	M- N	99,000	72 Sale	61 Sale		----- -----		60¼ May 17	63 May 28	60¼ May 17	72½ Jan. 9
Sav Fla & W 1st g 6s...1934	A - O	------	----- -----	----- -----		----- -----		------ ------	------ ------	------ ------	------ ------
1st gold 5s.....1934	A - O	------	----- -----	----- -----		84⅛ -----		------ ------	------ ------	------ ------	------ ------
Atlan & Dany. *See* South'n Ry											
Austin & N W. *See* So Pacific											
Balt & O—Pr lien g 3½s..1925	J - J	198,000	83¼ Sale	81 Sale		79⅝ 80½		78 May 20	81 May 3	78 May 20	84⅞ Jan. 15
Registered	Q - J			----- 81		79 -----		------ ------	------ ------	81 Mar. 31	81 Mar. 31
Gold 4s.....July 1948	A - O	294,000	67½ Sale	59¼ Sale		60⅜ Sale		57½ May 20	61 May 28	57½ May 20	70 Jan. 2
Registered	Q - J									60 Feb. 18	60 Feb. 18
10-year convert 4½s...1933	M- S	505,000	60 Sale	60 Sale		60 Sale		58 May 15	60 May 3	58 May 15	66⅛ Feb. 24
Refund & gen 5s ser A..1995	J - D	286,000	64½ Sale	59⅞ Sale		62½ Sale		57¼ May 20	62½ May 29	57¼ May 20	69 Jan. 5
10-year temp 6s.....1929	F - J	1,080,000	90 Sale	86 Sale		87½ Sale		83¾ May 19	87½ May 29	81½ Feb. 17	92 Jan. 6
Pittsb Junc 1st g 6s....1922	J - J	------	----- -----	----- -----		----- -----		------ ------	------ ------	------ ------	------ ------
Pitts Jct & M D 1st g 3½s '25	M- N	------	75 Sale	----- 80		----- 69		------ ------	------ ------	60 Jan. 7	75 Jan. 2
PLE&WVaSys ref g 4s..1941	M- N	194,000	58 Sale	54¼ Sale		54 Sale		51¾ May 17	54½ May 28	51¾ May 17	61 Jan. 5
S W Div 1st gold 3½s..1925	J - J	173,000	75 Sale	69½ Sale		70¼ -----		68½ May 11	70½ May 27	68½ May 11	77⅛ Jan. 5
C O Reorg 1st con g 4½s 1930	M- S	------	87⅜ -----	----- -----		82¼ -----		------ ------	------ ------	85 Feb. 20	85 Feb. 20
Clev Lor & W con 1st g 5s '33	A - O	------	----- -----	80¼ 91¼		73¼ -----		------ ------	------ ------	91 Jan. 7	91¼ Feb. 9
Ohio River RR 1st g 5s..1936	J - D	------	91⅞ 94	----- 90		72 85		------ ------	------ ------	90½ Mar. 15	90½ Mar. 15
General gold 5s.....1937	A - O	------	79 90	----- -----		----- 88		------ ------	------ ------	------ ------	------ ------
Pitts Clev & Tol 1st g 6s..1922	A - O	------	96 -----	----- -----		----- -----		------ ------	------ ------	------ ------	------ ------
Stat Isl Ry 1st gu g 4½s..1943	J - D	------	----- -----	----- -----		----- -----		------ ------	------ ------	------ ------	------ ------
Tol Cin 1st & ref 4s Ser A 1959	J - J	15,000	49½ Sale	45 46		46 Sale		45½ May 4	46 May 21	45 Apr. 24	53 Jan. 8
Beech Creek. *See* N Y C & H R											
Bellev & Carond. *See* Ill Cent											
Bolivia Ry 1st 5s.....1927	J - J	------	----- -----	----- -----		----- -----		------ ------	------ ------	------ ------	------ ------
Bruns & West. *See* Atl Coast L											
Buff R & P gen g 5s.....1937	M- S	2,000	92¾ 95	89 -----		88¼ -----		88¼ May 24	88¼ May 24	88¼ May 24	92¾ Jan. 12
Consol 4½s.....1957	M - N	4,000	79 83¼	69½ 79		73 79		71 May 18	71 May 18	70¼ Apr. 30	83½ Jan. 15
Allegh & West 1st g gu 4s '98	A - O	------	73¼ -----	65¼ 74		60¼ -----		------ ------	------ ------	73¼ Jan. 15	73¼ Jan. 15
Cl & Mah 1st gu g 5s...1943	J - J	------	----- -----	----- -----		----- -----		------ ------	------ ------	85 Apr. 12	85 Apr. 12
Roch & Pittsb 1st g 6s..1921	F - A	1,000	99⅝ 100⅛	99½ 101		98⅛ 101½		100 May 12	100 May 12	99¾ Jan. 9	100⅛ Jan. 16
Consol 1st gold 6s....1922	J - D	2,000	100 100¼	96 99⅛		96⅞ 99		98⅛ May 13	98⅛ May 13	98⅛ May 13	100 Jan. 6
Burl C R & No. *See* C R I & Pac											
Can Sou con gu A 5s.....1962	A - O	3,000	87 Sale	----- 77⅞		78⅝ 80		77¾ May 28	78 May 28	77¾ May 28	87 Jan. 2
Registered.....1962	A - O	------	83½ -----	----- -----		----- -----		------ ------	------ ------	------ ------	------ ------
Carb & Shawn. *See* Ill Central											
Carolina Cent. *See* Seab Air L											
Caro Clinch & Ohio 1st 5s..1938	J - D	------	70 75	----- 75		68½ 71		------ ------	------ ------	------ ------	------ ------
Carthage & Ad. *See* N Y C & H											
Ced R Ia F & N. *See* B C R & N											
Central Branch. *See* Mo Pacific											
Central Ohio. *See* Balt & Ohio											
Cent of Ga—1st g 5s..Nov 1945	F - A	1,000	96⅛ 98	----- 90		77½ 89		89 May 17	89 May 17	89 May 17	95⅝ Feb. 18
Consol gold 5s.....1945	M - N	12,000	87½ Sale	76¼ 78½		75⅜ 77		75½ May 27	76¼ May 5	75½ May 27	88 Jan. 6
Registered.....1945	M - N										
10-yr temp secured 6s ...1929	..-..	111,000	92½ 93½	84 85⅞		86½ 86¾		84 May 21	86 May 7	84 May 21	94 Jan. 3
Chat Div pur money g 4s1951	J - D	------	----- 76	65 76		70 -----		------ ------	------ ------	------ ------	------ ------
Mac & Nor Div 1st g 5s..1946	J - J	------	89½ -----	89½ 92½		77¼ -----		------ ------	------ ------	------ ------	------ ------
Mid Ga & Atl Div 5s...1947	J - J	------	88 -----	----- -----		----- -----		------ ------	------ ------	------ ------	------ ------
Mobile Div 1st g 5s.....1946	J - J	------	83½ -----	79 82		74¼ -----		------ ------	------ ------	------ ------	------ ------
Cen RR&B of Ga—Col g 5s1937	M - N	------	80¾ 84½	79 82		81 82		------ ------	------ ------	79 Apr. 26	81½ Feb. 6
Central of N J—Gen g 5s..1987	J - J	20,000	99⅛ 100½	94 96		91⅞ Sale		91 May 27	96 May 5	91 May 27	100½ Jan. 9
Registered.....July 1987	Q - J	1,000	99⅛ 101	----- 95		87¼ 91		87¼ May 21	87¼ May 21	87¼ May 21	99¼ Jan. 22
Am Dock&Imp Co gu 5s.1921	J - J	------	98¼ 98¾	95¼ 99		97 99		------ ------	------ ------	96⅛ Feb. 26	98¾ Jan. 9
Leh & H R gen gu g 5s...1920	J - J	------	96¼ -----	----- -----		----- -----		------ ------	------ ------	------ ------	------ ------
N Y & L Br gen g 4s.....1941	M- S	------	80¼ -----	----- -----		75¼ -----		------ ------	------ ------	------ ------	------ ------
Central Pacific. *See* So Pac Co											
Cent Ver 1st gu g 4s..May 1920	Q - F	------	----- 54	----- -----		----- -----		------ ------	------ ------	50 Jan. 19	70 Jan. 24
Chas & O—Fund & Imp 5s..1929	J - J	5,000	79 81⅞	81 82		74½ 82		82 May 7	82 May 7	82 May 7	85¾ Jan. 23
1st cons gold 5s.....1939	M - N	18,000	93½ Sale	84½ Sale		85½ -----		84½ May 3	85½ May 28	84 Apr. 26	95 Jan. 7
Registered.....1939	M - N	1,000	88¼ 91⅞	81¼ 90		78⅞ 82½		81⅛ May 18	81⅛ May 18	81⅛ May 18	81⅛ May 18
General gold 4½s.....1992	M - S	151,000	74⅝ Sale	70½ Sale		71 72		69¾ May 5	73 May 21	69¾ May 5	77 Jan. 2
Registered.....1992	M - S					----- 72					
20-year convertible 4½s.1930	F - A	339,000	76½ Sale	68⅞ Sale		70 Sale		66¼ May 21	70 May 29	66¼ May 21	77 Jan. 2
30-yr conv 5s secur bonds1946	A - O	712,000	80½ Sale	74½ Sale		74¼ Sale		70 May 24	74½ May 3	70 May 24	81½ Jan. 5
Big Sandy 1st 4s.....1944	J - D	------	70 80	65¾ 70		57⅛ 65¾		------ ------	------ ------	------ ------	------ ------
Coal Riv Ry 1st gu 4s...1945	J - D	------	71 82¾	65 69⅞		----- 68		------ ------	------ ------	------ ------	------ ------
Craig Valley 1st g 5s...1940	J - J	------	78 81	80 -----		62¼ -----		------ ------	------ ------	------ ------	------ ------
Potts Creek Br 1st 4s...1946	J - J	------	64⅛ 69	64 -----		64 -----		------ ------	------ ------	------ ------	------ ------
R & A Div 1st con g 4s..1989	J - J	6,000	70⅛ 71½	63¼ 70		63 66		61¼ May 13	62½ May 25	61¼ May 13	73 Jan. 13
2d con gold 4s.....1989	J - J	------	----- 68	59¼ -----		56¼ -----		------ ------	------ ------	64⅞ Jan. 8	65 Jan. 8
Warm Spr Val 1st g 5s..1941	M- S	------	70¼ -----	70¼ -----		62¼ -----		------ ------	------ ------	------ ------	------ ------
Greenbr Ry 1st gu g 4s..1940	M- N	------	70 -----	----- -----		----- -----		------ ------	------ ------	------ ------	------ ------
Chic & Alt RR—Ref g 3s..1949	A - O	125,000	46¾ Sale	44¼ 44¾		43¾ Sale		42 May 24	44¾ May 13	42 May 24	49 Jan. 7
Railway 1st lien g 3½s..1950	J - J	84,000	31 Sale	32⅜ Sale		34 Sale		32¼ May 3	34 May 29	29¼ Feb. 14	38 Mar. 27
Chic Burl & Q—Denv D 4s 1922	F - A	------	98¼ -----	98 -----		98 -----		------ ------	------ ------	96 Jan. 5	98 Feb. 14
Illinois Division 3½s....1949	J - J	48,000	75 Sale	----- 68⅞		65⅝ Sale		64 May 18	65⅝ May 29	64 May 18	76 Jan. 2
Registered.....1949	J - J		71⅛ -----								
Illinois Division 4s.....1949	J - J	34,000	83¾ 84	76⅛ 79		72⅛ 76		75⅛ May 26	79 May 5	75⅛ May 26	84 Jan. 5
Registered.....1949	J - J		----- 83								
Nebraska Extension 4s...1927	M - N	14,000	91 92¾	86½ 87½		84¾ 86⅛		83¾ May 24	86⅛ May 5	83¾ May 24	92 Jan. 7
Registered.....1927	M - N										
4s joint bonds. *See* Grt Nor											
General 4s.....1958	M - S	129,000	79½ Sale	71 72⅞		71¼ Sale		67 May 21	72⅜ May 5	67 May 21	81¼ Jan. 13
Chic & E Ill—Ref & impt g 4s '55	J - J	------	21⅝ 26½	20¼ 25		20 25		------ ------	------ ------	20¼ Jan. 23	29 Mar. 17
Trust Co ctfs of deposit	-----	31,000	21⅝ 24	----- 23		20 21		19¾ May 27	20½ May 28	19¾ May 27	26 Mar. 27
1st cons gold 6s.....1934	A - O	------	----- 101	----- 94		----- 94		------ ------	------ ------	90½ Feb. 27	90½ Feb. 27
General cons 1st 5s.....1937	M - N	------	----- 67	----- 75		----- 75		------ ------	------ ------	70 Mar. 22	70 Mar. 22
Registered.....1937	M - N	------	----- 69								
U S M & Tr Co ctfs dep...	-----	------	----- 68	----- 70		----- 69		------ ------	------ ------	50 Apr. 12	50 Apr. 16
do do stamped..	-----	2,000	----- 60¼	50 57		42 50		50 May 7	52 May 7	50 May 7	52 May 7
Guar Tr Co ctfs of dep.....		------	----- 67	----- 70		----- 69		------ ------	------ ------	64½ Feb. 28	70 Mar. 17
Pur money 1st coal 5s...1942	F - A	------	----- -----	----- -----		----- -----		------ ------	------ ------	------ ------	------ ------
Ch & Ind Coal Ry 1st 5s.1936	J - J	------	----- -----	----- -----		----- -----		------ ------	------ ------	------ ------	------ ------
Chic Gt West—1st 50-yr 4s1959	M- S	102,000	54⅛ Sale	51¾ Sale		52½ 53		51 May 22	53½ May 10	51 Apr. 22	57⅞ Jan. 6
Chic Ind & Lou—Ref g 6s..1947	J - J	------	----- 97½	----- -----		----- -----		------ ------	------ ------	97 Jan. 16	97 Jan. 16
Refunding gold 5s.....1947	J - J	------	80 85½	80 -----		----- -----		------ ------	------ ------	80½ Mar. 2	80½ Mar. 2
Refunding 4s Series C..1947	J - J	------	66⅛ 71	----- 75		----- 75		------ ------	------ ------	68 Mar. 23	68 Mar. 23
Ind & Louisv 1st gu 4s..1956	J - J	------	----- -----	----- 68		----- 71		------ ------	------ ------	------ ------	------ ------
Chic Ind & Sou—50-yr 4s..1956	J - J	2,000	----- 76¾	64¼ 70		60¼ 70		62⅛ May 17	62⅛ May 17	62⅛ May 17	62⅛ May 17
Chic L S & East—1st 4½s..1969	J - D	------	76¼ 86	75¼ 83		70⅛ 83		------ ------	------ ------	80 Mar. 24	82 Jan. 29
Chic Milw & St Paul—											
Gen g 4s Ser A.....May 1989	J - J	28,000	71⅛ Sale	60 64		61 64		60 May 21	61⅝ May 18	60 Apr. 21	72 Jan. 3
Gen g 3½s Ser B...May 1989	J - J	4,000	58½ 59⅞	54 54⅞		54⅞ 56		54⅞ May 8	54⅞ May 13	53¼ Apr. 23	60⅞ Jan. 30
General 4½s Ser C..May 1989	J - J	33,000	77½ Sale	72½ 73		70½ 71		70¾ May 27	72⅛ May 4	70¾ May 27	79 Feb. 21
Gen & ref ser A 4½s Jan 2014	A - O	119,000	56 Sale	55 56½		55⅝ Sale		52⅛ May 25	56 May 27	52⅛ May 25	61½ Mar. 20
Gen ref conv ser B 5s Jan 2014	F - A	118,000	66 Sale	62½ Sale		63½ 64		60 May 21	64⅜ May 6	60 May 21	72½ Feb. 25
Convertible 4½s.....1932	J - D	290,000	68 Sale	63⅛ Sale		69 Sale		61 May 25	69 May 29	61 May 25	73 Mar. 13
Permanent 4s.....1925	J - D	40,000	70⅛ Sale	72 Sale		73½ Sale		71¾ May 6	73½ May 28	70 Jan. 27	79⅞ Mar. 5
25-year debenture 4s....1934	J - J	91,000	60⅛ Sale	54 55		57 60		53 May 21	57 May 28	53 May 21	65½ Mar. 11
Ch & L Sup Div g 5s.....1921	J - J	------	----- 96	----- -----		----- -----		------ ------	------ ------	96 Jan. 13	97¾ Jan. 21
Ch & Mo Riv Div 5s....1926	J - J	------	----- 100	----- -----		----- -----		------ ------	------ ------	93¼ Feb. 24	93¼ Feb. 24
Chic & P W 1st g 5s.....1921	J - J	23,000	97 97¼	96¾ Sale		95¼ Sale		95¼ May 28	96¾ May 3	95¼ Apr. 30	98⅛ Mar. 25
C M & Puget S 1st gen 4s1949	J - J	22,000	----- 61	58 60		59 -----		58 May 10	59⅞ May 14	58 May 10	65 Jan. 8
Dubuque Div 1st s f 6s..1920	J - J	7,000	96½ -----	----- -----		99¼ -----		98½ May 18	98½ May 20	97½ Apr. 20	98½ May 20
Fargo & So assum g 6s...1924	J - J	------	----- 100¼	98⅞ 100¼		98⅞ 99		------ ------	------ ------	------ ------	------ ------
Mil & Nor 1st ext 4½s..1934	J - D	------	77⅛ 80½	72 -----		----- 77⅞		------ ------	------ ------	78 Jan. 9	78 Jan. 9
Cons ext 4½s.....1934	J - D	------	79¼ 89	----- 81½		----- 77⅞		------ ------	------ ------	77¾ Jan. 12	77¾ Jan. 12
Wis & Minn Div g 5s...1921	J - J	6,000	95½ 96	----- 95⅞		95 96		94 May 5	95 May 26	94 May 5	96¾ Jan. 17
Wis Val Div 1st s f 6s...1920	J - J	------	----- 100	----- -----		99¼ -----		------ ------	------ ------	------ ------	------ ------

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BONDS N Y STOCK EXCHANGE	Int. Period.	Sales in May Par Value	Price about Jan. 2 1920. Bid.	Ask.	PRICES IN MAY. May 3. Bid.	Ask.	May 29. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Chicago & North Western—		$										
Extension 4s 1886-1926	F - A	3,000	89¾	90	-----	-----	82	83¼	83 May 14	86 May 4	83 May 14	92 Jan. 7
Registered 1886-1926	F - A	-----	-----	-----	83	-----	81	-----	-----	-----	-----	-----
General, gold, 3½s 1987	M - N	9,000	68	Sale	61⅜	61½	61½	-----	59⅛ May 17	61⅜ May 25	59⅛ May 17	68⅛ Jan. 2
Registered Nov 1987	Q - F	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
General 4s 1987	M - N	85,000	76	Sale	70	Sale	69¾	70	67 May 4	71 May 28	67 May 4	80 Jan. 3
Stamped 1987	M - N	-----	-----	78½	-----	71	-----	71	-----	-----	70⅞ Apr. 24	70⅞ Apr. 24
General 5s stamped 1987	M - N	34,000	97¼	97½	-----	88	87⅛	89	84⅞ May 26	87½ May 28	84⅞ May 26	98 Jan. 3
Sinking fund 6s 1879-1929	A - O	-----	101⅝	102	-----	-----	94	-----	-----	-----	99 Mar. 15	103 Mar. 26
Registered 1879-1929	A - O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Sinking fund 5s 1879-1929	A - O	5,000	97	104	92	96	-----	96	92 May 11	92 May 11	92 May 11	97 Mar. 16
Registered 1879-1929	A - O	-----	-----	-----	-----	-----	-----	-----	-----	-----	94½ Jan. 29	94½ Jan. 29
Debenture 5s 1921	A - O	5,000	-----	97¼	96	97¼	96⅛	97	96 May 13	96 May 13	96 May 13	97¼ Jan. 6
Registered 1921	A - O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Sinking fund deb 5s 1933	M - N	-----	90½	91⅛	85	87½	84½	-----	-----	-----	87⅛ Apr. 1	90⅞ Jan. 22
Registered 1933	M - N	-----	81½	-----	-----	-----	-----	-----	-----	-----	94½ Feb. 6	94½ Feb. 6
Des Plines Val 1st gu 4½s 1947	M - S	-----	80½	-----	72⅛	-----	69⅝	-----	-----	-----	-----	-----
St P East Gr Trk 1st 4½s '47	J - J	-----	80	-----	-----	-----	-----	-----	-----	-----	-----	-----
Frem Elk & Mo V 1st 6s 1933	A - O	-----	-----	110	-----	110	-----	-----	-----	-----	-----	-----
Man GB&NW 1st gu 3½s '41	J - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Milw & S L 1st gu 3½s 1941	J - J	-----	-----	-----	63½	-----	63½	-----	-----	-----	-----	-----
M L S & West 1st g 6s 1921	M - N	1,000	99½	-----	98	99¾	98¼	100½	99¾ May 5	99¾ May 5	98¼ Apr. 26	99¾ Feb. 28
Ext & imp s f g 5s 1929	F - A	-----	91	-----	95	95½	-----	95½	-----	-----	95⅝ Jan. 9	96⅜ Feb. 19
Ashland Div 1st g 6s 1925	M - S	-----	98	101¼	99¼	99½	95½	100⅛	-----	-----	-----	-----
Michigan Div 1st g 6s 1924	J - J	-----	100	100⅜	99¼	105	95⅛	99½	-----	-----	99¼ Mar. 2	100¼ Jan. 5
Mil Spar & N W 1st gu 4s 1947	M - S	10,000	74⅝	75¼	69	75	64⅛	75	70 May 21	70 May 21	70 May 21	72⅜ Apr. 14
St L Peo & N W 1st gu 5s 1948	J - J	2,000	85⅛	91	78½	81½	78½	94	80 May 19	80 May 19	79 Apr. 28	87¾ Apr. 8
Chic R I & Pacific gen g 4s 1988	J - J	46,000	75⅜	Sale	66½	70	68	Sale	65½ May 21	68 May 29	65 Apr. 20	76½ Jan. 2
Registered 1988	J - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Refund gold 4s 1934	A - O	542,000	67	Sale	61⅞	Sale	64	Sale	61⅛ May 24	64 May 29	60¼ Feb. 17	67¾ Jan. 5
R I Ark & L 4½s rec 1934	M - S	267,000	62½	Sale	62	Sale	61⅞	-----	60 May 20	62¼ May 5	58⅛ Feb. 10	64 Jan. 8
Burl C R & No—gold 5s 1934	A - O	-----	90⅝	93	-----	87	79	87	-----	-----	85¼ Feb. 24	90⅝ Jan. 12
C R I F & N W gu g 5s 1921	A - O	-----	92⅛	-----	-----	97	-----	-----	-----	-----	-----	-----
M & St L 1st gu g 7s 1927	J - D	-----	-----	-----	-----	-----	-----	87	-----	-----	-----	-----
Choc Okl & G Consol 5s 1952	M - N	-----	80	89	-----	89	-----	-----	-----	-----	-----	-----
Keok & Des M 1st 5s 1923	A - O	13,000	65	68	68	Sale	65	68¾	65 May 5	68 May 3	65 May 5	73 Apr. 5
St P & K C Sh L 1st 4½s 1941	F - A	29,000	63½	66	58	59	61	Sale	58 May 5	60 May 28	58 May 5	66½ Jan. 10
Chic St L & N O. *See* Ill Cent												
Chic St L & Pitts. *See* Penn Co												
Chic St P M & O cons 6s 1930	J - D	4,000	105	106	99	103	98½	Sale	98 May 26	98½ May 29	98 May 26	104⅛ Mar. 9
Cons 6s, reduced to 3½s 1930	J - D	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Debenture 5s 1930	M - S	4,000	80	87½	82	Sale	79	85	82 May 3	84⅞ May 4	81½ Apr. 1	87½ Jan. 5
North Wisconsin 1st 6s 1930	J - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Superior S L 1st 5s June 1930	M - S	-----	93⅝	-----	-----	-----	-----	-----	-----	-----	-----	-----
Chic T H & S'east 1st 5s 1960	J - D	-----	-----	80	-----	69	50	69⅞	-----	-----	-----	-----
Chic & W I gen g 6s Dec 1932	Q - M	1,000	99½	101	-----	100	98	100	98½ May 14	98½ May 14	98½ May 14	103 Mar. 26
Consol 50-year 4s 1952	J - J	92,000	59⅛	60	56	Sale	54¾	56	54½ May 19	56½ May 4	54⅛ Feb. 5	61 Jan. 9
Choc Okl & G. *See* C R I & P												
Cin Ham & D 2d g 4½s 1937	J - J	-----	-----	86½	69	-----	69	-----	-----	-----	-----	-----
Cin Fin & Ft W 1st gu g 4s '23	M - N	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Day & Mich 1st con 4½s 1931	J - J	-----	-----	81	-----	-----	-----	-----	-----	-----	81 Jan. 14	81 Jan. 14
Cin Ind St L & C. *See* CCC&StL												
Cin San & Clev. *See* CCC&StL												
Clearfield & Mahon. *See* BR&P												
C C C & St L gen g 4s 1993	J - D	20,000	63¾	Sale	63	Sale	61	63⅛	60 May 19	66 May 8	60 May 19	70 Mar. 16
20-year debenture 4½s 1931	J - J	11,000	76⅝	77½	74	Sale	73	Sale	73 May 21	74 May 3	73 Feb. 13	77 Jan. 29
Gen 5s Series B 1993	J - D	-----	-----	-----	80	85	80	83	-----	-----	82½ Apr. 12	84 Feb. 24
Cairo Div 1st gold 4s 1939	J - J	2,000	71	77¾	70	72½	68	71⅛	68 May 28	70⅞ May 21	68 May 28	75 Mar. 5
Cin W & M Div 1st g 4s 1991	J - J	-----	-----	64¼	56⅝	58¼	58⅜	63	-----	-----	56⅝ Apr. 20	62 Jan. 5
St L Div 1st coll tr g 4s 1990	M - N	3,000	65⅝	67	60½	64	63	64⅛	60¾ May 19	60¾ May 19	60¾ May 19	66½ Mar. 11
Registered 1990	M - N	1,000	65½	-----	-----	64⅞	58	65	61½ May 15	61½ May 15	61½ May 15	65 Jan. 15
Sp & Col Div 1st g 4s 1940	M - S	-----	70	-----	70	72	62	72	-----	-----	-----	-----
W W Val Div 1st g 4s 1940	J - J	-----	-----	71	61¼	68	61¼	68	-----	-----	-----	-----
Cin I St L & C cons 6s 1920	M - N	-----	-----	100	-----	100	-----	-----	-----	-----	-----	-----
First gold 4s Aug 1936	Q - F	-----	78⅛	84	-----	-----	-----	-----	-----	-----	77¼ Mar. 17	77¼ Mar. 17
Registered Aug 1936	Q - F	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Cin S & Cl cons 1st g 5s 1928	J - J	-----	88¼	95	84¼	-----	-----	-----	-----	-----	-----	-----
C C C & In gen con g 6s 1934	J - J	-----	101⅞	-----	-----	101½	-----	101½	-----	-----	-----	-----
Ind Bl & W 1st pref 4s 1940	A - O	-----	70	-----	71	-----	71	-----	-----	-----	-----	-----
O I & W 1st pref 5s Apr 1938	Q - J	-----	76	-----	70	-----	70	-----	-----	-----	-----	-----
Peor & East 1st cons 4s 1940	A - O	7,000	52¼	Sale	45	50	48	51	47 May 17	50 May 26	47 May 17	56 Mar. 15
Income 4s 1990	April	13,000	19	20	20½	Sale	20	23⅝	19 May 4	23⅝ May 28	18 Jan. 30	27 Feb. 24
Cleve Lor & W. *See* Balt & O												
Cleve & Mahon Vall. *See* Erie												
Cleveland & Pitts. *See* Penn Co												
Cleve Short L—1st gu 4½s 1961	A - O	76,000	85	88	75	76½	74	76	74 May 20	75¼ May 6	74 May 20	88½ Jan. 17
Colo & Southern 1st g 4s 1929	F - A	29,000	82½	86	77¼	77⅝	75	76	74 May 22	77⅜ May 18	74 May 22	85½ Jan. 5
Refunding & ext 4½s 1935	M - N	84,000	74⅞	Sale	69	70	70⅛	72	66¼ May 24	70 May 27	66¼ May 24	75 Jan. 5
F W & D City—1st g 6s 1921	J - D	-----	97	97⅜	91⅜	96	89	93	-----	-----	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	-----	-----	80	-----	72	-----	69½	-----	-----	70 Apr. 12	73 Mar. 24
Dallas & Waco. *See* Mo K & T												
Delaware Lack & Western—												
Mor & E 1st gu 3½s 2000	J - D	3,000	70	70½	-----	65¾	64	65½	65½ May 18	65½ May 18	65½ May 18	70⅞ Jan. 23
N Y L & W 1st 6s 1921	J - J	21,000	100¼	-----	99¾	100	98⅞	Sale	98⅞ May 25	100 May 5	98⅛ May 25	100⅛ Jan. 9
Construction 5s 1923	F - A	2,000	93⅛	95	-----	96¼	91⅛	93	-----	-----	97¾ Feb. 28	97¾ Feb. 28
Term & improve't 4s 1923	M - N	6,000	-----	93½	90	93	90	98	90 May 7	90 May 7	90 May 7	94 Jan. 13
War RR 1st ref gu g 3½ 2000	F - A	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Delaware & Hudson—												
1st lien eq 15-yr g 4½s 1922	J - J	28,000	96¾	97	96	97½	96	-----	96 May 21	96 May 6	96 Apr 15	96⅞ Jan. 15
1st refunding 4s 1943	M - N	26,000	81	Sale	-----	70	70⅜	72	70 May 4	73 May 14	70 May 4	81 Jan. 5
Convertible 5s 1935	A - O	36,000	82	86	79	Sale	75½	78½	74⅜ May 26	79 May 3	74⅜ May 26	85⅛ Jan. 10
Alb & Susq conv 3½s 1946	A - O	1,000	70	75	67	69	60⅛	68	67 May 4	67 May 4	67 May 4	72½ Jan. 10
Rens & Saratoga 1st 7s 1921	M - N	-----	-----	104	100	104	100¼	102	-----	-----	-----	-----
Del Riv RR Bdge. *See* Penn RR												
Den & R G—1st cons g 4s 1936	J - J	152,000	67¾	Sale	59	60	62	Sale	58 May 4	62 May 26	58 May 4	67⅞ Jan. 3
Consol gold 4½s 1936	J - J	7,000	69⅞	Sale	64	66	63½	65	63½ May 14	64 May 10	62⅞ Feb. 17	72⅞ Jan. 17
Improvement gold 5s 1928	J - D	25,000	-----	-----	68½	Sale	67⅝	68	66⅛ May 20	68½ May 3	63 Feb. 19	70½ Jan. 17
First & refunding 5s 1955	F - A	407,000	45	Sale	44¾	Sale	45	Sale	42 May 24	45¼ May 29	38 Feb. 19	49 Apr. 8
Trust co certfs of dep	-----	-----	42½	45	-----	-----	43	-----	-----	-----	39 Feb. 25	44¼ Feb. 2
Rio Gr Junc 1st gu g 5s 1939	J - D	-----	-----	-----	70½	-----	70½	-----	-----	-----	75 Jan. 3	75 Jan. 3
Rio Gr Sou 1st g 4s 1940	J - J	-----	-----	39½	-----	77½	-----	37½	-----	-----	-----	-----
Guaranteed 1940	J - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Rio Gr West 1st g 4s 1939	J - J	145,000	67	Sale	59⅛	Sale	60⅞	61⅝	59⅛ May 3	61½ May 17	58 Feb. 14	67 Jan. 2
M & coll tr g 4s Ser A 1949	A - O	13,000	50⅛	52	49½	-----	47½	-----	49 May 19	50 May 14	48 Mar. 2	52 Jan. 8
Des M & Ft D. *See* M & St L												
Det & Mack 1st lien g 4s 1995	J - D	-----	55	78	-----	78	-----	68	-----	-----	-----	-----
Gold 4s 1995	J - D	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Detroit River Tunnel—												
Det Term Tunnel 1st 4½s '61	M - N	11,000	79⅛	80	70	76¼	70	71⅞	72⅜ May 13	73¼ May 6	72⅜ May 13	80 Jan. 8
Dul Missabe & Nor gen 5s 1941	J - J	6,000	95	-----	94	-----	93¼	-----	92⅞ May 24	92⅞ May 24	92⅞ May 24	92⅞ May 24
Dul & Iron Range 1st 5s 1937	A - O	-----	-----	-----	-----	87	78⅜	86	-----	-----	87 Apr. 19	90⅛ Jan. 10
Registered 1937	A - O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Duluth Short Line. *See* Nor P												
Dul So Shore & Atl g 5s 1937	J - J	-----	74	83	-----	78	-----	77⅞	-----	-----	-----	-----
East of Minn. *See* S P M & M												
East Tenn Reor lien. *See* So Ry												
East Tenn Va & Ga. *See* So Ry												
Elgin Jol & East 1st g 5s 1941	M - N	6,000	92	-----	81⅛	85	83	-----	84 May 26	86 May 28	84 May 26	86½ Apr. 19
Erie—1st consol gold 7s 1920	M - S	8,000	95¼	98⅛	-----	96⅝	93½	96⅞	95 May 18	97 May 7	95 Jan. 5	98 Jan. 29
N Y & Erie 1st ext g 4s 1947	M - N	-----	76	88	-----	82	-----	-----	-----	-----	80 Jan. 3	80 Jan. 3
3d ext gold 4½s 1923	M - S	-----	91⅜	92⅝	-----	-----	-----	-----	-----	-----	92 Jan. 22	92 Jan. 22
4th ext gold 5s 1920	A - O	-----	97	-----	-----	98	-----	98	-----	-----	95½ Apr. 7	95½ Apr. 7
5th ext gold 4s 1928	- D	-----	-----	-----	72	85	-----	-----	-----	-----	-----	-----

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BONDS N Y STOCK EXCHANGE	Int. Period.	Sales in May Par Value	Price about Jan. 2 1920. Bid.	Ask.	PRICES IN MAY. May 3. Bid.	Ask.	May 29. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Erie (*Concluded*)		$										
N Y L E & W g fund 7s 1920	M–S			100	-----	100	93⅛	100				
Erie 1st con g prior 4s 1996	J – J	171,000	52½	Sale	50	Sale	49¾	Sale	47 May 21	50⅝ May 7	47 May 21	56 Mar. 15
Registered	J – J											
1st consol gen lien g 4s 1996	J – J	96,000	41	Sale	41	Sale	40¾	Sale	39 May 21	41 May 3	39 Jan. 30	47 Mar. 16
Registered	J – J											
Penn coll trust g 4s 1951	F – A		79½	Sale	-----	74	63½	69⅜			73¼ Apr. 26	79¼ Jan. 29
50-yr conv g 4s Ser A 1953	A – O	75,000	35⅛	Sale	34⅛	Sale	34¼	Sale	30⅛ May 17	35 May 3	30⅛ May 17	41⅜ Feb. 24
Do do Ser B 1953	A – O	206,000	37	Sale	33¼	Sale	34¼	Sale	31 May 4	34⅞ May 7	30 Feb. 10	41 Feb. 24
Gen conv 4s Series D 1953	A – O	261,000	37	37½	35	36½	35½	Sale	34 May 27	37¼ May 12	34 May 27	44 Feb. 24
Chic & Erie 1st gold 5s 1982	M – N	3,000	80½	84½	72	77	67⅝	72	69⅛ May 28	72 May 4	69⅛ May 28	83 Jan. 6
Clev & Mahon Val g 5s 1938	J – J				-----	83		83				
Erie & Jersey 1st s f 6s 1955	J – J		87⅞	90⅜	-----	88	76½	79⅞			88¾ Mar. 25	90 Feb. 20
Genesee Riv RR 1st s f 6s '57	J – J		92	97	-----	89	76½	82⅞				
Long Dock cons gold 6s 1935	A – O			108			88					
C & RR Co 1st cur gu 6s 1922	M – N		93	100	-----	92½	-----	92½				
D & Impt Co 1st extd 5s 1943	J – J		90¼	-----	85	91	75	91⅝			91 Feb. 5	91 Feb. 5
NY&Greenw L guar g 5s 1946	M – N		80¼		75	81	-----	81				
NYSusq&W 1st ref g 5s 1937	J – J	3,000	63	64⅜	-----	55	44	51⅞	40 May 15	40 May 15	40 May 15	40 May 15
Second gold 4½s 1937	F – A			55			25	30				
General gold 5s 1940	F – A	2,000	-----	50	-----	40	37	44	39⅛ May 25	39⅛ May 25	39⅛ May 25	39⅛ May 25
Terminal 1st gold 5s 1943	M – N											
Mid of N J 1st ext 5s 1940	A – O		72		72		72					
Wilk & East 1st gu g 5s 1942	J – D	3,000	-----	55	-----	50	49	52	49 May 19	50 May 17	49 May 19	55 Jan. 5
Erie & Pittsburgh. *See* Penn Co												
Ev & Ind 1st con gu g 6s 1926	J – J											
Ev & T H—1st cons g 6s 1921	J – J			96½	-----	95	90	94				
1st general gold 5s 1942	A – O											
Mt Vernon 1st gold 6s 1923	A – O											
Sull Co Brch 1st g 5s 1930	A – O											
Fargo & Sou. *See* Ch M & St P												
Fla Cent & P. *See* Seab Air L												
Fla East Coast 1st 4½s 1959	J – D	10,000	80	Sale	77⅛	-----	74	79	77 May 5	77 May 5	74¼ Apr. 1	80 Jan. 8
Fort St U D Co 1st g 4½s 1941	J – J											
Ft W & Rio Gr 1st g 4s 1928	J – J		56⅛	-----	52	-----	51⅝	-----			56 Feb. 28	56⅛ Jan. 23
Gal H & San A. *See* So Pac Co												
Ga & Ala. *See* Seab Air Line												
Galv Hous & Hend 1st 5s 1933	A – O		65	-----	60	-----	60	70				
Ga Car & Nor. *See* Seab Air L												
Georgia Pacific. *See* South Ry												
Gila V G & N. *See* Sou Pac Co												
Gouv & Oswegat. *See* N Y Cent												
Gt Nor—C B & Q coll tr 4s 1921	J – J	1,557,000	95⅛	Sale	94⅛	Sale	94⅛	Sale	93¾ May 24	94¾ May 5	93 Feb. 13	96 Jan. 6
Registered July 1921	Q – J	6,000							93½ May 10	93⅞ May 26	93½ May 10	95¼ Jan. 9
1st & refund 4½s Ser A 1961	J – J	45,000	83⅛	87	70	73⅞	75⅛	77	70 May 19	74 May 4	70 May 19	85½ Jan. 3
Registered 1961	J – J		79		-----	82						
St Paul Minn & Manitoba—												
Consol mortgage 4s 1933	J – J		84¼			83⅞	78½	83			83½ Feb. 20	88½ Jan. 22
1st consol gold 6s 1933	J – J	1,000	105⅜	-----	103¼	106	99½	101	102¼ May 24	102¼ May 24	99¼ Apr. 16	105⅜ Jan. 26
Registered 1933	J – J							100½				
Reduced to gold 4½s 1933	J – J	10,000	91½	Sale	85⅜	Sale	83¼	90⅜	84½ May 28	86 May 10	84½ May 28	92 Jan. 7
Registered 1933	J – J					91						
Mont Ext 1st gold 4s 1937	J – D		83	-----	79	79⅞	76⅛	-----			79⅛ Feb. 11	83¼ Jan. 19
Registered 1937	J – D											
Pac Ext sterling gu 4s 1940	J – J			86	-----	86	-----	86			82 Mar. 19	83 Mar. 23
E Ry M No Div 1st g 4s 1948	A – O		75	80	78	-----	-----	78			78 Feb. 9	78 Feb. 10
Minneap Union 1st g 6s 1922	J – J				97		94½				97 Feb. 27	97 Feb. 27
Mont C 1st gu gold 6s 1937	J – J	7,000	106½	-----	-----	102⅞	96½	100	96¼ May 18	96½ May 27	96¼ May 18	106½ Jan. 20
Registered 1937	J – J											
1st guar gold 5s 1937	J – J		93¼	96	-----	96	85⅝	88			92¾ Apr. 8	94 Jan. 22
Registered 1937	J – J											
Will & S F 1st gold 5s 1938	J – D		-----	98¼	89⅛	93½	-----	-----			91½ Apr. 9	91½ Apr. 9
Greenbrier R. *See* Ches & O												
Green Bay & West deb ctfs A	Feb		52½	57	53⅛		53⅛				55 Mar. 29	55½ Feb. 14
Debenture ctfs B	Feb	7,000	7⅜	8½	7¼	Sale	7	8	7 May 5	7¼ May 3	7 May 5	10½ Feb. 24
G&Shl 1st ref & ter 5s g Feb '52	J – J			73	60	70	60	62			58½ Feb. 27	65 Mar. 23
Registered Feb 1952	J – J											
Hock Val 1st con g 4½s 1999	J – J	53,000	72¼	Sale	63½	Sale	61⅞	64½	61 May 19	63½ May 3	61 May 19	73 Jan. 5
Registered 1999	J – J											
Col & H V 1st ext g 4s 1948	A – O		70		-----		65					
Col & Tol 1st ext 4s 1955	F – A		69	-----	61¼	-----	60	-----				
Housatonic. *See* N Y N H & H												
H & Tex Cent. *See* So Pac Co												
Hous Belt & Ter 1st 5s 1937	J – J		-----	80	-----	78	-----	78			78 Mar. 16	78 Mar. 16
Illinois Central—1st g 4s 1951	J – J	3,000	83	85	80⅛	-----	80	-----	80 May 13	80 May 13	79⅛ Apr. 22	83⅛ Apr. 16
Registered 1951	J – J											
1st gold 3½s 1951	J – J		73	-----	-----	-----	62½	66⅞			67 Apr. 14	72 Mar. 5
Registered 1951	J – J											
Extended 1st g 3½s 1951	A – O		73	-----	-----	72	62½	72				
Registered 1951	A – O											
1st gold 3s sterling 1951	M – S											
Collateral trust gold 4s 1952	A – O	12,000	73½	Sale	65⅛	70	64	Sale	62 May 20	64 May 10	62 May 20	74½ Jan. 5
Registered 1951	A – O											
1st refunding 4s 1955	M – N	161,000	76½	Sale	66	Sale	68⅞	69½	65 May 21	67⅛ May 27	65 May 21	76½ Jan. 2
Purchased lines 3½s 1952	J – J		64⅛	67⅛	-----	66	55⅞	62½			63¾ Mar. 2	63¾ Mar. 2
Coll tr g 4s L N O & T 1953	M – N	51,000	71⅝	Sale	60⅛	61½	62¼	Sale	60⅝ May 15	63 May 28	60 Apr. 30	72⅛ Jan. 8
Registered 1953	M – N											
15-year temp 5½s secured '34	J – J	89,000	93	Sale	83⅛	89	85½	Sale	83¾ May 22	86 May 13	83 Apr. 30	93½ Jan. 3
Cairo Bridge gold 4s 1950	J – D	1,000	78⅝	-----	70	-----	68⅛	-----	70 May 7	70 May 7	70 May 7	80 Jan. 27
Litchfield Div 1st g 3s 1951	J – J		60		49¼		50½					
Lou'v Div & Term g 3½s 1953	J – J		65	-----	-----	64	58	62			69 Jan. 7	69 Jan. 7
Registered 1953	J – J											
Middle Div regis 5s 1921	F – A		95⅛	-----			95⅛					
Omaha Div 1st g 3s 1951	F – A		-----	65	50	-----	50⅛	-----			52 Apr. 9	52 Apr. 9
St Lou Div & Term g 3s 1951	J – J			64	-----	63	50½	63			53 Jan. 22	53 Jan. 22
Gold 3½s 1951	J – J		65⅛	67½	-----	62½	56½	62½			61½ Feb. 28	61½ Feb. 28
Registered 1951	J – J											
Springf Div 1st g 3½s 1951	J – J		-----	73⅞	-----	74	-----	69½				
Western Lines 1st g 4s 1951	F – A		72¼	-----	-----	69	65⅛	70				
Registered 1951	F – A											
Belle & Carond 1st 6s 1923	J – D		90	100	91¼	100	86¼	100				
Carb & Shaw 1st 4s g 1923	M – S		70									
Ch St L & N O gold 5s 1951	J – D		93	93½	83⅛	88	80⅛	85			88¾ Apr. 16	93 Jan. 6
Registered 1951	J – D											
Gold 3½s 1951	J – D		64	-----	60	66½	60	66½				
Registered 1951	J – D											
Joint 1st ref ser A 5s 1963	J – D	10,000	83⅛	87½	70	77⅜	74	Sale	72 May 19	77½ May 6	72 May 19	83⅛ Jan. 14
Memphis Div 1st g 4s 1951	J – D		64¼	72	-----	68	59⅝	68			69½ Feb. 3	69½ Feb. 3
St L So 1st gu g 4s 1931	M – S		74⅛	78	64	82	65½	82				
Ind Bl & W. *See* Cl C C & St L												
Ind Dec & W. *See* Cin H & D												
Ind Ill & Ia 1st gold 4s 1950	J – J		75⅜	77⅛	66⅛	-----	63⅝	-----				
Intern & Gt No—1st g 6s 1919	M – N		93	95	90½	95	90¾	95				
Iowa Central. *See* Minn & St L												
Jack-Lans & Sag. *See* Mich Cen												
James F & Clear 1st 4s 1959	J – D		74	78½	-----	76	66⅛	72			78 Jan. 12	78 Jan. 12
Kall All & G R. *See* L S & M S												
Kan & Mich. *See* Tol & O C												
K C Ft S & M. *See* St L & S F												
K C & M Ry & B. *See* StL&SF												
K C & Pacific. *See* Mo K & T												
Kan City South 1st g 3s 1950	A – O	114,000	56⅜	57	51	Sale	52⅝	53¼	49⅞ May 19	53½ May 27	49⅞ May 19	59 Jan. 5
Registered 1950	A – O											
Ref & Imp 5s Apr 1950	J – J	82,000	73	Sale	64½	Sale	66⅜	Sale	64½ May 3	66⅜ May 29	63¼ Apr. 22	75¼ Jan. 12
Kansas C Term 1st 4s 1960	J – J	183,000	75	Sale	65	Sale	66½	70	63¼ May 22	67¼ May 28	63¼ May 22	76⅝ Jan. 5
Kentucky Central. *See* L & N												
Keok & Des M. *See* C R I & P												
Knoxville & Ohio. *See* Sou Ry												

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BONDS N Y STOCK EXCHANGE	Int. Period.	Sales in May Par Value	Price about Jan. 2 1920.		PRICES IN MAY.						RANGE SINCE JAN. 1.	
					May 3.		May 29.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Lake E & W 1st gold 5s--1937	J - J	1,000	80	83½	75	81⅛	74	80	77¼ May 28	77¼ May 28	75 Feb. 11	81⅝ Feb. 20
2d gold 5s----------1941	J - J	------	-----	64	-----	67	----	67	------ ------	------ ------	------ ------	------ ------
North Ohio 1st gu g 5s--1945	A - O	------	-----	65	-----	90	50	81	------ ------	------ ------	------ ------	------ ------
L Sh & Mich So. *See* N Y Cent												
Leh V (N Y) 1st gu g 4½s-1940	J - J	3,000	84½	87½	82	83	80	81	80 May 19	80 May 19	80 May 19	87¼ Mar. 16
Registered ----------1940	J - J	------	-----	86¼	-----	84	----	80	------ ------	------ ------	------ ------	------ ------
Leh V (Pa) gen con g 4s---2003	M - N	7,000	-----	70	-----	66⅛	59	62	61¾ May 19	62 May 13	61¾ May 19	72 Mar. 30
Gen consol 4½s----------2003	M - N	2,000	80½	Sale	-----	75	-----	70	75 May 14	75 May 14	74⅞ Apr. 29	83 Jan. 13
Leh V Ter Ry 1st gu g 5s--1941	A - O	1,000	96¼	99	92⅛	100	90⅛	100	91 May 22	91 May 22	91 May 22	95 Apr. 5
Registered ----------1941	A - O	------	-----	-----	-----	-----	----	100	------ ------	------ ------	------ ------	------ ------
Lehigh Vall RR coll tr 6s--1928	-----	79,000	100⅛	102½	95⅜	Sale	94	Sale	94 May 19	96⅝ May 6	94 May 19	103 Jan. 8
Leh V Coal Co 1st gu g 5s-1933	J - J	------	95⅛	-----	-----	-----	83¾	92	------ ------	------ ------	98⅛ Jan. 22	98⅛ Jan. 22
Registered ----------1933	J - J	------	-----	-----	-----	-----	----	----	------ ------	------ ------	------ ------	------ ------
First int reduced to 4s--1933	J - J	------	-----	-----	-----	-----	----	----	------ ------	------ ------	------ ------	------ ------
Leh & N Y—1st gu g 4s---1945	M - S	------	68⅛	87¼	-----	87¼	70¼	87¼	------ ------	------ ------	73 Jan. 7	73 Jan. 7
Registered ----------1945	M - S	------	-----	-----	-----	-----	----	----	------ ------	------ ------	------ ------	------ ------
Leh & Hud R. *See* Cent of N J												
Long Dock. *See* Erie.												
Long Isl 1st con g 5s--July 1931	Q - J	------	89½	92⅞	84½	93½	84½	93	------ ------	------ ------	86 Feb. 11	93 Mar. 10
1st cons gold 4s---July 1931	Q - J	1,000	79⅜	-----	79	Sale	75¼	-----	79 May 3	79 May 3	77 Apr. 20	79 May 3
Gen gold 4s----------1938	J - D	5,000	70½	72½	68	69	64	69	67 May 17	67 May 17	67 May 17	72 Jan. 5
Ferry gold 4½s---------1922	M - S	------	90	95½	85	95½	85	95½	------ ------	------ ------	------ ------	------ ------
Gold 4s----------1932	J - D	------	69	85	-----	85	----	85	------ ------	------ ------	------ ------	------ ------
Unified gold 4s---------1949	M - S	1,000	64⅛	67	60½	73	60¼	73	63 May 27	63 May 27	63 May 27	73⅞ Jan. 5
Deb gold 5s----------1934	J - D	------	-----	71	60½	68	-----	68	------ ------	------ ------	67 Jan. 27	67 Jan. 27
20-year temp deb 5s----1937	M - N	1,000	68	70	60	63	-----	63¾	63 May 6	63 May 6	63 Mar. 17	68 Jan. 24
Guar ref gold 4s-------1949	M - S	27,000	63	66⅞	60½	62	63	Sale	61⅛ May 7	63 May 29	61⅛ May 7	69½ Jan. 30
N Y B & M B con g 5s--1935	A - O	------	-----	-----	-----	-----	----	----	------ ------	------ ------	------ ------	------ ------
N Y & Ro Bch 1st g 5s--1927	M - S	------	80	-----	-----	-----	-----	90	------ ------	------ ------	------ ------	------ ------
N Sh Bch 1st con gu 5s Oct '32	Q - J	------	-----	92	-----	92	-----	92	------ ------	------ ------	------ ------	------ ------
Louisiana & Ark 1st 5s----1927	M - S	------	-----	80	-----	79	65⅛	73½	------ ------	------ ------	72½ Mar. 23	75 Mar. 1
La Western. *See* So Pacific												
Louisv & Nashv—Gold 5s-1937	M - N	------	97⅜	-----	94⅞	97	84¼	90⅞	------ ------	------ ------	97 Feb. 3	100 Jan. 30
Unified gold 4s---------1940	J - J	199,000	84¼	Sale	75½	Sale	77	Sale	72 May 19	77¼ May 28	72 May 19	84½ Jan. 2
Registered ----------1940	J - J	------	-----	-----	82¼	-----	----	----	------ ------	------ ------	------ ------	------ ------
Coll trust gold 5s------1931	M - N	------	92	97	-----	-----	80⅜	88	------ ------	------ ------	89⅛ Feb. 7	91 Jan. 21
Louis Cin & Lex g 4½s-1931	M - N	------	87½	98¼	80	88⅛	82⅜	85⅝	------ ------	------ ------	89 Jan. 13	90 Jan. 14
N O & M 1st g 6s------1930	J - J	------	-----	104	-----	103	92½	100½	------ ------	------ ------	100¼ Feb. 7	103 Jan. 8
2d g 6s----------1930	J - J	------	94⅛	100	-----	-----	87⅛	----	------ ------	------ ------	100 Feb. 10	100 Feb. 10
Pad & Mem Div 4s-----1946	F - A	------	74	89½	-----	95	66½	----	------ ------	------ ------	------ ------	------ ------
St Louis Div 1st g 6s---1921	M - S	11,000	98¼	99	97⅛	Sale	97½	98½	96⅝ May 14	97½ May 27	96⅝ May 14	100 Jan. 19
2d gold 3s----------1980	M - S	6,000	51	51½	50	Sale	45¼	49	46½ May 18	50 May 3	46½ May 18	51⅞ Jan. 17
Atl Knox & Cin Div g 4s 1955	M - N	28,000	76	Sale	61	65½	63½	69¾	63 May 26	68 May 6	63 May 26	76 Jan. 2
Atl Knox & No 1st g 5s-1946	J - D	------	95½	-----	83¼	93½	85⅛	88	------ ------	------ ------	------ ------	------ ------
Hend'son Bdge 1st s f 6s g 1931	M - S	------	100⅝	101½	101¼	-----	96½	----	------ ------	------ ------	101⅛ Mar. 9	101½ Jan. 8
Kentucky Central g 4s---1987	J - J	20,000	74	Sale	64¾	Sale	-----	68⅛	64 May 13	65 May 13	64 May 13	75 Jan. 10
Lex & E 1st 50-yr 5s gu-1965	A - O	------	86	88	-----	79⅛	80¼	83	------ ------	------ ------	81½ Mar. 10	86⅞ Jan. 15
L & N Mob & M 1st g 4½s 1945	M - S	4,000	82¼	-----	-----	82	72⅝	----	72 May 25	72 May 25	72 May 25	82½ Jan. 7
L & N-Sou Mon joint 4s-1952	J - J	39,000	62	63	-----	59½	59⅜	63	58 May 22	59⅜ May 7	58 May 22	65 Jan. 9
Registered------July 1952	Q - J	------	-----	-----	-----	-----	----	----	------ ------	------ ------	------ ------	------ ------
N Fl & Shef 1st gu g 5s--1937	F - A	------	88	95	85	95	85	95	------ ------	------ ------	89 Mar. 30	89 Mar. 30
Npt & Cin B gen gu g 4½s 1945	J - J	------	83½	-----	-----	-----	71⅜	----	------ ------	------ ------	------ ------	------ ------
Pens & Atl 1st gu g 6s--1921	F - A	------	98¼	99⅞	-----	-----	96⅝	98½	------ ------	------ ------	------ ------	------ ------
S & N Ala con gu g 5s---1936	F - A	------	94	96¼	89⅝	94	85	90	------ ------	------ ------	93½ Jan. 9	93½ Jan. 9
Gen cons gu 50-yr 5s--1963	A - O	------	82	86	79	80⅞	76½	83	------ ------	------ ------	79 Apr. 27	81¼ Feb. 14
Lou & Jeff Bdge Co gu g 4s 1945	M - S	------	62	70	61	67	61	67	------ ------	------ ------	63 Mar. 17	65⅛ Mar. 19
Mahoning Coal. See LS&MSo												
Manito S W Coloniz g 5s-1934	J - D	------	-----	94⅞	-----	94⅞	-----	89½	------ ------	------ ------	------ ------	------ ------
Manila RR—Sou lines 4s--1936	M - N	------	-----	-----	-----	-----	35	44¾	------ ------	------ ------	------ ------	------ ------
McK'pt&BVern. *See* NYC&HR												
Mex Internat 1st cons g 4s-1977	M - S	------	-----	-----	-----	-----	----	----	------ ------	------ ------	------ ------	------ ------
Stamped guaranteed---1977	M - S	------	-----	-----	-----	-----	----	----	------ ------	------ ------	------ ------	------ ------
Michigan Central. *See* NYCent												
Mid Term 1st g s f 5s-----1925	J - D	------	-----	-----	89	-----	90½	----	------ ------	------ ------	85 Jan. 15	85 Jan. 15
Mil L S & West. *See* Chic&NW												
Nil & North. *See* Ch M & St P												
Minn & St L 1st gold 7s---1927	J - D	------	99	-----	95	-----	95	99¼	------ ------	------ ------	95 Mar. 24	95 Mar. 24
Pacific Ext 1st gold 6s--1921	A - O	------	-----	97⅛	-----	97⅛	89⅝	94	------ ------	------ ------	94 Jan. 19	95¼ Feb. 19
1st cons gold 5s---------1934	M - N	1,000	-----	-----	67¼	73	67¾	73	67¼ May 13	67¼ May 13	67¼ Apr. 21	75 Jan. 28
1st & refund gold 4s----1949	M - S	13,000	38¼	43	36	38⅞	-----	----	36¾ May 18	38¾ May 4	34⅛ Jan. 9	43¾ Mar. 20
1st & ref 5s Series A----1962	Q - F	8,000	30	35	-----	45	37	40	42 May 20	45 May 6	42 May 20	55 Mar. 11
Des M & Ft D 1st gu g 4s 1935	J - J	1,000	-----	45	40	45	40	44	40 May 4	40 May 4	40 May 4	42 Mar. 26
Iowa Cent 1st gold 5s---1938	J - D	8,000	64¼	70	66	71	75	80	69 May 20	70 May 6	69 Jan. 3	71 Jan. 15
Refunding gold 4s----1951	M - S	18,000	37⅛	Sale	38⅛	39½	38	39	38 May 13	39½ May 10	37⅛ Jan. 2	44 Mar. 20
Minn & St L gu. *See* B C R & N												
M St P & SSM con gold 4s stpd												
payment of int guar----1938	J - J	61,000	81½	Sale	73	75⅜	73⅛	76	70½ May 19	75 May 28	70¼ May 19	82¼ Jan. 8
1st cons 5s----------1938	-----	2,000	93⅛	95	91	Sale	91	-----	91 May 3	91 May 3	91 Apr. 8	91 Apr. 8
M St P & S S M & Cent Term												
1st Chic Term s f 4s--1941	M - N	------	88	-----	68	-----	68	----	------ ------	------ ------	------ ------	------ ------
M SSM & Atl 1st gold 4s stpd												
payment of int guar--1926	J - J	5,000	87½	88½	88½	94	86¼	88	85 May 26	86¼ May 14	85 May 26	92¾ Mar. 20
Minneap Un. *See* St P M & M					75	-----	----	----	------ ------	------ ------	------ ------	------ ------
Mississippi Cent 1st 5s----1949	J - J	------	-----	-----	-----	-----	----	----	------ ------	------ ------	------ ------	------ ------
Mo Kan & Okla. *See* M K & T												
Mo Kan & Tex—1st g 4s--1990	J - D	120,000	59¾	Sale	54	Sale	53⅞	Sale	53 May 4	55 May 26	53 May 4	60⅞ Jan. 13
2d gold 4s--------June 1990	F - A	36,000	31	33½	28	29	27⅛	29	26½ May 21	27⅝ May 18	26½ May 21	32 Feb. 24
Trust Co ctfs of deposit----		3,000	29	33	27½	31	25	29	27⅜ May 20	27⅜ May 20	27⅜ May 20	33 Mar. 1
1st extension gold 5s----1944	M - N	------	-----	32	-----	25	-----	20	------ ------	------ ------	------ ------	------ ------
1st & refund mtge 4s----2004	M - S	37,000	37	40	35¼	36½	-----	35	32½ May 21	35¼ May 7	32½ May 21	39⅛ Jan. 8
Trust Co ctfs of deposit----		------	-----	40	-----	40	-----	34	------ ------	------ ------	35 Apr. 6	37 Feb. 27
General s f 4½s---------1936	J - J	7,000	25	29	25	29½	-----	26	23¼ May 27	25½ May 14	23¼ May 27	28 Feb. 27
Trust Co ctfs of deposit----		20,000	25	27½	25	26	-----	24¾	24 May 18	24¾ May 13	24 Feb. 10	26 Feb. 26
St Lou div 1st ref g 4s--2001	A - O	------	-----	30	-----	19½	-----	18½	------ ------	------ ------	23 Feb. 27	23 Feb. 27
Dal & Wa 1st gu g 5s---1940	M - N	------	-----	-----	-----	51	45	51	------ ------	------ ------	------ ------	------ ------
Kan C & Pac 1st g 4s---1990	F - A	------	48	52¼	48	-----	----	----	------ ------	------ ------	------ ------	------ ------
Mo K & E 1st gu g 5s---1942	A - O	3,000	-----	36	37¼	38¾	35	37¾	37¾ May 14	37¾ May 14	35 Mar. 3	38 Mar. 19
Mo K & Ok 1st gu 5s---1942	M - N	------	-----	60	-----	-----	46	49	------ ------	------ ------	50 Apr. 28	50 Apr. 28
MK & T of T 1st gu g 5s.1942	M - S	5,000	-----	55	-----	60	-----	57	20 May 28	20 May 28	20 May 28	20 May 28
SherShrev & So 1st gu g 5s'43	J - D	------	-----	74	-----	28	-----	28	------ ------	------ ------	------ ------	------ ------
Tex & Okla 1st gu g 5s--1943	M - S	------	-----	39	-----	34⅞	-----	34⅞	------ ------	------ ------	------ ------	------ ------
Missouri Pacific (new co)—					78	79	78	79½				
1st & refund 5s Ser A---1965	F - A	------	77⅜	-----	-----	87¼	-----	86⅛	84 May 26	87 May 7	79 Apr. 1	83½ Jan. 23
1st & ref 5s Ser B---Jan 1923	F - A	22,000	90½	Sale	81	82⅞	80½	82	79½ May 15	82 May 6	84 May 26	91½ Jan. 28
1st & refund 5s Ser C---1926	F - A	19,000	88⅛	88⅜	51½	Sale	53½	Sale	51⅜ May 21	53¾ May 29	79½ May 15	89¾ Jan. 21
General 4s----------1975	M - S	582,000	58¼	Sale	96⅝	97¾	96⅛	98	96⅜ May 4	98 May 27	51 Apr. 30	59 Jan. 7
Mo Pac—1st consol g 6s--1920	M - N	26,000	97¼	100	-----	-----	----	----	------ ------	------ ------	96½ Apr. 9	98 May 27
40-year gold loan 4s----1945	M - S	------	-----	85⅞	60	65	58	65	62½ May 13	62½ May 13	62½ May 13	67¾ Mar. 19
3d 7s ext at 4%---------1938	M - N	5,000	60	-----	-----	-----	----	----	------ ------	------ ------	------ ------	------ ------
Cent Br Un Pac 1st g 4s.1948	J - D	------	-----	84¼	71	80	71	77	72 May 18	72 May 18	72 May 18	79¾ Mar. 4
Pac RR of M 1st ext g 4s 1938	F - A	1,000	80⅜	82	-----	85½	75⅝	85⅛	------ ------	------ ------	85½ Mar. 1	87 Mar. 22
2d extended gold 5s--1938	J - J	------	87	97	-----	-----	----	----	------ ------	------ ------	------ ------	------ ------
St Louis Iron Mt & South—					81½	84¼	81	84¼	80 May 21	82 May 14	80 May 21	94⅛ Jan. 3
Gen con ry & ld g 5s--1931	A - O	18,000	92⅝	95	-----	89	----	89	------ ------	------ ------	------ ------	------ ------
Gen con stpd gu g 5s--1931	A - O	------	-----	-----	68	Sale	68	Sale	66⅛ May 24	69 May 11	66⅛ May 24	76 Jan. 7
Unif & ref gold 4s----1929	J - J	52,000	76	Sale	63	63⅜	65½	67	63⅜ May 4	64½ May 20	63⅜ May 4	72 Jan. 3
Riv & Gulf Div 1st g 4s '33	M - N	45,000	71⅛	Sale	-----	-----	79	----	80 May 20	84 May 17	80 Apr. 28	86 Jan. 9
VerdigrisVI&W 1st g 5s.1926	M - S	18,000	-----	-----	-----	-----	----	----	------ ------	------ ------	------ ------	------ ------
Mobile & Birm. *See* South Ry.												
Mobile & Ohio new g 6s---1927	J - D	1,000	100⅞	102¾	99¼	Sale	94¼	97	99¼ May 3	99¼ May 3	99 Feb. 24	102⅞ Jan. 10
1st extension g 6s--July 1927	Q - J	------	95⅜	-----	-----	92⅝	-----	92⅜	------ ------	------ ------	91 Apr. 22	95⅝ Jan. 5
General gold 4s---------1938	M - S	2,000	-----	59⅞	52¼	55¾	50	56	52¼ May 15	52¼ May 15	52¼ May 15	59 Jan. 21
Montgom Div 1st g 5s--1947	F - A	------	76½	82	-----	77	65½	75	------ ------	------ ------	76½ Jan. 28	77½ Mar. 19
St Louis Division 5s----1927	J - D	------	-----	82	-----	78	70⅛	78	------ ------	------ ------	75⅝ Mar. 29	78 Apr. 6
St L & Cairo gu g 4s----1931	J - J	------	73	74⅛	68	77½	68	70	------ ------	------ ------	68 Apr. 29	74½ Jan. 15
Collat trust 4s. *See* Southern												

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BONDS N Y STOCK EXCHANGE	Int. Period.	Sales in May Par Value	Price about Jan. 2 1920. Bid.	Ask.	PRICES IN MAY. May 3. Bid.	Ask.	May 29. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Mohawk & Mal. *See* N Y C & H												
Montana Cent. *See* St P M & M												
Morgan's La&T. *See* So Pac Co												
Morris & Essex. *See* D L & W												
Nashv Chatt & St L 1st 5s 1928	A – O	16,000	96½	97¼	-----	93⅞	89¼	90	89⅛ May 28	90 May 21	89⅛ May 28	97¾ Mar. 13
Jasper Brch 1st gold 6s 1923	J – J	-----	-----	104¼	-----	99	93½	99	----- -----	----- -----	----- -----	----- -----
Nash Flor & Shef. *See* Lou & N												
Nat Rys Mex pr lien 4½s 1957	J – J	10,000	-----	24⅞	21	Sale	-----	-----	21 May 3	21 May 3	17¼ Feb. 17	30 Mar. 29
Guaranteed general 4s 1977	A – O	-----	23⅞	40	-----	-----	-----	-----	----- -----	----- -----	20 Jan. 6	23⅞ Jan. 21
Nat of Mex pr lien g 4½s 1926	J – J	-----	-----	-----	20¼	-----	20¼	-----	----- -----	----- -----	----- -----	----- -----
1st consol gold 4s 1951	A – O	-----	-----	-----	-----	20	-----	20	----- -----	----- -----	15 Jan. 20	15 Jan. 20
N H & Derby. *See* N Y N H & H												
N J Junc'n RR. *See* N Y Cent												
Newp't & Cin B'ge. *See* Lou & N												
New Orleans Term 1st 4s 1953	J – J	23,000	62¾	Sale	60½	61	60½	61	58 May 21	61½ May 12	58 May 21	65 Jan. 9
N O Tex & Mex 1st SerA 6s 1925	J – D	11,000	95	96	-----	91	90¾	92	90¾ May 26	90¾ May 26	90¾ May 26	96 Jan. 7
Non-cum income ser A 5s 1935	A – O	103,000	52½	54	47½	Sale	47½	48	46½ May 3	49¾ May 10	46½ May 3	59½ Feb. 25
N Y B & Man Beach. *See* L Isl												
N Y Cent RR conv deb 6s 1935	M – N	843,000	91½	Sale	88	Sale	87⅝	Sale	86¼ May 21	88⅛ May 4	86¼ May 21	93¼ Jan. 12
Consol Series A 4s 1998	F – A	82,000	71	Sale	65	67⅝	66⅛	67⅝	64⅛ May 15	67⅝ May 29	64⅛ May 15	72¼ Apr. 14
Ref & impt 4½s A 2013	A – O	39,000	79	Sale	70½	Sale	71	72	69½ May 20	71¾ May 4	69½ May 20	79 Jan. 2
N Y Central & Hudson River—												
Gold mortgage 3½s 1997	J – J	121,000	68¾	Sale	64	Sale	64¼	67	62 May 20	64 May 3	62 May 20	70 Jan. 10
Registered 1997	J – J	5,000	66½	-----	-----	64	-----	69	61 May 18	61 May 18	61 May 18	64½ Apr. 22
Debenture gold 4s 1934	M – N	55,000	82	Sale	69⅛	Sale	72	73	69⅛ May 3	71½ May 27	69 Apr. 30	82⅛ Jan. 2
Registered 1934	M – N	-----	-----	88	-----	75	-----	-----	----- -----	----- -----	76¼ Mar. 23	76¼ Mar. 23
30-year debenture 4s 1942	J – J	-----	-----	-----	55	57	-----	69	----- -----	----- -----	----- -----	----- -----
Lake Shore coll g 3½s 1998	F – A	45,000	60¾	Sale	56⅛	Sale	57	58⅞	55 May 5	56⅞ May 22	55 Apr. 27	62 Jan. 9
Registered 1998	F – A	3,000	-----	70⅜	-----	56⅛	-----	-----	52½ May 26	52½ May 25	52½ May 26	60 Jan. 7
Mich Cent coll g 3½s 1998	F – A	14,000	60¾	61½	-----	56⅞	55	57	54 May 20	55 May 10	54 May 20	61⅞ Jan. 8
Registered 1998	F – A	-----	-----	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
Beech Creek 1st gu 4s 1936	J – J	-----	81	83	74¼	-----	74½	-----	----- -----	----- -----	82⅜ Jan. 9	82½ Jan. 15
Registered 1936	J – J	-----	-----	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
2d guar gold 5s 1936	J – J	-----	88½	-----	76¼	-----	70	-----	----- -----	----- -----	----- -----	----- -----
Registered 1936	J – J	-----	-----	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
BchCr ex 1st gu g 3½s Feb '51	A – O	-----	54⅝	-----	54	-----	50½	-----	----- -----	----- -----	----- -----	----- -----
Cart & Ad 1st gu g 4s 1981	J – D	-----	75	77	-----	73½	73	73½	----- -----	----- -----	----- -----	----- -----
Gouv & O 1st gu g 5s 1942	J – D	-----	91	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
Moh & Mal 1st gu g 4s 1991	M – S	-----	75⅛	-----	-----	75½	71⅝	-----	----- -----	----- -----	75½ Jan. 21	75½ Jan. 21
N J Junc R gu 1st 4s 1986	F – A	-----	68¼	-----	61	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
N Y & Harlem g 3½s 1920	M – N	3,000	60	-----	66	-----	64	-----	64 May 19	64 May 19	64 May 19	64 May 19
Registered 2000	M – N	-----	-----	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
N Y & North 1st g 5s 1928	A – O	-----	92	-----	-----	-----	87½	-----	----- -----	----- -----	92⅝ Jan. 20	92⅝ Jan. 20
NY&Put 1st con gu g 4s 1993	A – O	-----	72½	-----	-----	71	63⅛	71	----- -----	----- -----	----- -----	----- -----
Pine Creek reg guar 6s 1932	J – D	-----	103⅜	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
R W & O con 1st 5s July 1922	A – O	9,000	97½	98¼	-----	97¼	94¼	-----	95 May 15	95 May 15	95 May 15	97½ Mar. 27
Rutland 1st cons g 4½s 1941	J – J	-----	73	-----	-----	80	-----	80	----- -----	----- -----	----- -----	----- -----
Og & L Ch 1st gu g 4s 1948	J – J	5,000	-----	-----	-----	75	50	78	52 May 17	52 May 17	52 May 17	52 May 17
Rutl-Can 1st gu g 4s 1949	J – J	-----	-----	-----	55	60	-----	60	----- -----	----- -----	53 Feb. 4	60 Feb. 25
St Lawr & Adir 1st g 5s 1996	J – J	-----	82¼	85	-----	76	-----	76	----- -----	----- -----	----- -----	----- -----
2d gold 6s 1996	A – O	-----	-----	85	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
Utica & Bl Riv gu g 4s 1922	J – J	-----	93⅛	95⅜	90	-----	91⅞	-----	----- -----	----- -----	93⅛ Jan. 8	93⅛ Jan. 8
Lake Sh & M S g 3½s 1997	J – D	2,000	69⅞	73½	-----	71½	69	71½	65 May 28	65 May 28	65 May 28	70 Jan. 20
Registered 1997	J – D	-----	68	71	-----	-----	-----	-----	----- -----	----- -----	69 Jan. 7	69 Jan. 7
Debenture gold 4s 1928	M – S	199,000	86⅛	Sale	80¾	Sale	79⅛	79⅞	76 May 20	80¾ May 3	76 May 20	87½ Jan. 12
Registered 1928	M – S	-----	-----	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
25-year gold 4s 1931	M – N	135,000	83⅞	Sale	75⅛	77⅜	76½	Sale	75 May 21	77½ May 6	74¼ Apr. 30	84¼ Jan. 5
Registered 1931	M – N	-----	-----	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
Kal A & G R 1st gu c 5s 1938	J – J	-----	85	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
Mahon Coal RR 1st 5s 1934	J – J	1,000	93⅛	-----	-----	93¼	-----	-----	93¼ May 6	93¼ May 6	93¼ May 6	93¼ May 6
Pitts & L E—2d g 5s 1928	A – O	-----	-----	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
Pitts McK & Y 1st gu 6s 1932	J – J	-----	102⅝	-----	-----	-----	99½	-----	----- -----	----- -----	----- -----	----- -----
2d guar 6s 1934	J – J	-----	101	-----	-----	-----	95¼	-----	----- -----	----- -----	----- -----	----- -----
Michigan Central 5s 1931	M – S	-----	94⅛	-----	90⅛	-----	80⅞	-----	----- -----	----- -----	----- -----	----- -----
Registered 1931	Q – M	-----	-----	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
4s 1940	J – J	-----	76⅛	82	-----	-----	68	-----	----- -----	----- -----	----- -----	----- -----
Jack L & S gold 3½s 1951	M – S	-----	70⅜	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
1st gold 3½s 1952	M – N	1,000	73	75	-----	73¾	62⅛	66½	66½ May 6	66½ May 6	66⅛ Mar. 8	66⅛ Mar. 8
20-year debenture 4s 1929	A – O	12,000	79⅝	-----	75	76	71	75	74¾ May 18	75 May 12	65⅛ Feb. 16	70½ Mar. 13
N Y Chic & St L 1st g 4s 1937	A – O	11,000	80½	80⅞	-----	76	70¼	72	67¼ May 26	71⅞ May 27	74¾ May 18	81 Jan. 8
Registered 1937	A – O	-----	-----	-----	-----	-----	-----	-----	----- -----	----- -----	67¼ May 26	81¾ Jan. 7
25-year debenture 4s 1931	M – N	13,000	68¾	Sale	64	67½	64	67½	64⅞ May 13	67½ May 4	64⅞ May 13	75 Jan. 10
West Shore 1st 4s guar 2361	J – J	146,000	73½	74¼	67	70	68	Sale	65¾ May 20	68⅛ May 5	64¾ Apr. 17	74⅛ Jan. 5
Registered 2361	J – J	10,000	71	71¼	67¼	69	65	69	64 May 20	65 May 20	64 May 20	71⅞ Jan. 7
N Y C Lines equip 5s 1919	M – N	-----	-----	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
Equip tr 4½s Ser K 1920	J – J	-----	-----	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
N Y Connect 1st gu 4½s A. 1953	F – A	5,000	77¼	78½	68	70	68½	Sale	68½ May 28	68½ May 28	68½ May 28	79 Jan. 3
N Y & Greenwood L. *See* Erie												
N Y & Har. *See* N Y C & H R												
N Y Lack & West. *See* D L & W												
N Y L Erie & West. *See* Erie												
N Y & Long Bch. *See* Cent N J												
N Y New Haven & Hartford—												
Non-conv debenture 3½s '54	A – O	-----	45	47⅞	-----	45	38	45	----- -----	----- -----	44½ Feb. 19	50 Mar. 12
Non-conv debenture 4s 1955	J – J	-----	45	47	-----	47⅞	42	48	----- -----	----- -----	44½ Feb. 17	55 Mar. 12
Non-conv debenture 4s 1956	M – N	5,000	46	46½	38	46	42	52	45 May 18	46 May 11	45 May 18	55 Mar. 10
Convertible deben 3½s 1956	J – J	2,000	-----	48⅞	-----	45	38	41	32 May 27	39⅞ May 18	32 May 27	50 Mar. 10
Convertible deben 6s 1948	J – J	178,000	67¾	Sale	69	70	68¾	Sale	65 May 20	69½ May 7	65 May 20	76½ Mar. 20
Consol Ry non-conv 4s 1930	F – A	-----	-----	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
Non-conv deben 4s 1956	J – J	-----	-----	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
Harlem R & Pt Ches 1st 4s '54	M – N	-----	63½	-----	62	-----	61½	-----	----- -----	----- -----	----- -----	----- -----
B & N Y Air Line 1st 4s 1955	F – A	-----	66	72¼	-----	65	-----	65	----- -----	----- -----	----- -----	----- -----
Cent N E 1st guar 4s 1961	J – J	32,000	-----	57	51	54	47	50	47½ May 28	52¼ May 20	47½ May 28	58 Jan. 19
Housaton RR con g 5s 1937	M – N	-----	80	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
N Y Prov & Bos gen 4s 1942	A – O	-----	80½	-----	-----	-----	69⅞	-----	----- -----	----- -----	----- -----	----- -----
N Y W'ches & B 1st 4½s 1946	J – J	34,000	35½	Sale	39	Sale	39¾	Sale	37 May 25	39¾ May 6	34½ Jan. 2	44 Feb. 24
New Eng RR cons 4s 1945	J – J	-----	60	-----	-----	64	-----	-----	----- -----	----- -----	----- -----	----- -----
Providence Sec deb 4s 1957	M – S	-----	34⅞	Sale	33	38	29	38	----- -----	----- -----	32 Feb. 21	40 Mar. 16
Prov & Springf 1st 5s 1922	J – J	-----	60	-----	75	-----	75	-----	----- -----	----- -----	----- -----	----- -----
Providence Term 1st 4s 1956	M – S	-----	67⅜	-----	67⅜	-----	67⅝	-----	----- -----	----- -----	----- -----	----- -----
N Y & Northern. *See* N Y Cent												
N Y Ont & W 1st g 4s June 1992	M – S	29,000	59½	60	56	57	54	-----	52⅛ May 20	55¼ May 4	52⅛ May 20	61⅛ Mar. 9
Reg $5,000 only June 1992	M – S	-----	-----	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
General 4s 1955	J – D	-----	-----	60⅛	-----	66	-----	52	----- -----	----- -----	60 Apr. 1	60 Apr. 1
N Y & Putnam. *See* N Y C & H												
N Y & Rock Beach. *See* Long Isl												
N Y Susq & Western. *See* Erie												
Norf Sou 1st & ref A 5s 1961	F – A	40,000	52	Sale	-----	49⅞	55	56	50 May 7	54 May 21	49 Feb. 13	56¼ Mar. 20
Norfolk & South 1st g 5s 1941	M – N	-----	-----	-----	75⅛	-----	71¾	77	----- -----	----- -----	77⅝ Apr. 14	77⅝ Apr. 14
Norfolk & West gen g 6s 1931	M – N	4,000	104	-----	102	106⅞	98	103	102¼ May 5	102¼ May 5	102¼ May 5	104⅝ Apr. 12
Improvem't & ext g 6s 1934	F – A	-----	103⅛	-----	98	-----	98	-----	----- -----	----- -----	----- -----	----- -----
New River 1st gold 6s 1932	A – O	-----	-----	-----	101½	-----	-----	-----	----- -----	----- -----	103 Feb. 24	103 Feb. 24
Nor & W Ry 1st con g 4s 1996	A – O	241,000	78⅞	Sale	68½	Sale	72½	Sale	67¼ May 20	73½ May 28	67¼ May 20	80 Jan. 2
Registered 1996	A – O	-----	-----	-----	-----	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
Div 1st & gen g 4s 1944	J – J	25,000	75⅝	Sale	-----	72⅞	71½	76½	70½ May 21	73 May 5	70½ May 21	78½ Jan. 6
10-25-year conv 4s 1932	J – D	-----	74⅛	-----	-----	75½	-----	74	----- -----	----- -----	75¼ Apr. 30	77½ Jan. 31
10-20-year conv 4s 1932	M – S	-----	-----	-----	-----	-----	70⅜	-----	----- -----	----- -----	75 Mar. 12	76 Mar. 8
Convertible 4½s 1938	M – S	-----	96¼	-----	90	-----	-----	-----	----- -----	----- -----	----- -----	----- -----
10-year convertible 6s 1929	-----	361,000	104½	Sale	96	Sale	97¼	Sale	94½ May 19	97½ May 4	94½ May 19	104¾ Jan. 5
Poca C & C joint 4s 1941	J – D	53,000	79	79½	72	75	73⅛	75	72½ May 7	73 May 25	72½ May 7	80 Jan. 28
Col Con & T 1st gu g 5s 1922	J – J	-----	97¼	-----	94¼	-----	94¼	-----	----- -----	----- -----	98½ Jan. 14	98½ Jan. 14
Scio V & N E 1st gu g 4s 1989	M – N	-----	78	-----	-----	74	65⅛	72	----- -----	----- -----	73 Apr. 17	77 Jan. 16
Northern Ohio. *See* L Erie & W												

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BONDS N Y STOCK EXCHANGE	Int. Period.	Sales in May Par Value	Price about Jan. 2 1920.		PRICES IN MAY. May 3.		May 29.		Lowest.		Highest.		RANGE SINCE JAN. 1. Lowest.		Highest.	
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices		Sale Prices		Sale Prices.		Sale Prices.	
North Pacific—Prior 4s...1997	Q - J	$ 573,000	80	Sale	70⅛	Sale	73⅜	Sale	69	May 20	73⅜	May 29	69	May 20	80½	Jan. 3
Registered ...1997	Q - J	10,000	-----	-----	66	69⅞	68¼	70¼	67¼	May 18	67¼	May 18	67¼	May 18	67¼	May 18
General lien gold 3s..Jan 2047	Q - F	256,000	55¾	56	51	Sale	53	Sale	49¼	May 12	54	May 29	49¼	May 12	56¼	Jan. 5
Registered.....Jan 2047	Q - F	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Ref & imp 4½s ser A...2047	J - J	6,000	80⅛	82	70½	71⅜	71	71½	69	May 24	71	May 7	69	May 24	81½	Jan. 6
St Paul-Dul Div g 4s...1996	J - D	-----	70	80	71	80	70⅛	80	-----	-----	-----	-----	-----	-----	-----	-----
Registered ...1996	J - D	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
C B & Q coll tr 4s. *See* Gt Nor																
St P & No Pac gen g 6s..1923	F - A	-----	100⅛	100⅞	-----	-----	96¼	100	-----	-----	-----	-----	98½	Apr. 28	102½	Mar. 26
Registered certificates 1923	Q - F	-----	99⅛	100⅛	-----	100	95¼	99	-----	-----	-----	-----	100⅛	Jan. 8	100⅛	Jan. 8
St Paul & Duluth 1st 5s..1931	F - A	-----	90	-----	93	96	93	94½	-----	-----	-----	-----	-----	-----	-----	-----
1st consol gold 4s.....1968	J - D	-----	68¼	85	65	67	60	68	-----	-----	-----	-----	-----	-----	-----	-----
Wash Cent Ry 1st g 4s...1948	Q - M	-----	60	66	60	-----	60	-----	-----	-----	-----	-----	-----	-----	-----	-----
Nor P Ter Co 1st g 6s.....1933	J - J	1,000	107⅛	-----	-----	108	103	108	103⅛	May 20	103⅛	May 20	103⅛	May 20	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	76,000	72	Sale	65	Sale	65	Sale	62	May 22	65	May 3	62	May 22	72½	Jan. 5
Oswego & Rome. *See* N Y Cent																
Pacific Coast Co 1st g 5s..1946	J - D	1,000	75	81⅞	-----	69⅞	67	74⅞	69⅞	May 19	69⅞	May 19	69⅞	May 19	69⅞	May 19
Pacific of Missouri. *See* Mo Pac																
Paducah & Ills 1st s f 4½s..1955	J - J	-----	-----	93	-----	81¼	70⅜	78⅛	-----	-----	-----	-----	-----	-----	-----	-----
Penn RR 1st 4s real est g...1923	M - N	2,000	-----	-----	-----	93½	-----	93½	93½	May 24	93½	May 24	93½	May 24	93½	May 24
Consol gold 4s.....1943	M - N	-----	83¼	86¾	78	79	78	-----	-----	-----	-----	-----	81¼	Apr. 7	83⅜	Jan. 16
Consol gold 4s.....1948	M - N	19,000	84¼	Sale	79	Sale	78⅞	Sale	78⅞	May 29	79	May 4	78⅞	May 29	86¼	Jan. 13
Consol 4½s.....1960	F - A	32,000	92	Sale	84¼	85⅝	83	85	83	May 15	85	May 6	83	May 15	92½	Jan. 5
General 4½s.....1965	J - D	460,000	84	Sale	74¾	Sale	75⅜	Sale	73	May 21	76½	May 6	73	May 21	84⅞	Jan. 6
General 5s 1968	J - D	574,000	91⅞	Sale	82	Sale	83¼	Sale	82	May 3	84¼	May 12	82	Apr. 30	93¼	Jan. 3
10-yr secured 7s.....1930	A - O	4,434,000	-----	-----	-----	-----	102½	Sale	101	May 3	103	May 28	101	May 3	103	May 28
Alleg Val gen gu g 4s...1942	M - S	-----	-----	-----	75¼	78½	72¼	78½	-----	-----	-----	-----	78½	Apr. 29	82	Mar. 24
Del Riv R R Bdg 1st gu g 4s '36	F - A	-----	83½	-----	82	-----	82	-----	-----	-----	-----	-----	83	Feb. 26	83	Feb. 26
Phila Balt & W 1st g 4s..1943	M - N	1,000	82⅛	-----	78	Sale	78	-----	78	May 3	78	May 3	78	May 3	82⅛	Jan. 29
Sod Bay & So 1st g 5s...1924	J - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Sunbury & Lewis 1st g 4s 1936	J - J	-----	-----	-----	78	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
UNJRR & Can Co gen 4s 1944	M - S	-----	81½	-----	81½	-----	81½	-----	-----	-----	-----	-----	-----	-----	-----	-----
Pennsylvania Co—gu 4½s..1921	J - J	22,000	97⅛	97¾	96	96¾	96⅜	97⅛	96¼	May 7	96¾	May 12	95¾	Apr. 14	97¾	Feb. 2
Registered ...1921	J - J	-----	97⅛	-----	-----	-----	95½	-----	-----	-----	-----	-----	95⅜	Apr. 12	95⅜	Apr. 12
Gu 3½s coll tr reg ctfs..1937	M - S	-----	71½	-----	-----	-----	58⅛	-----	-----	-----	-----	-----	69⅛	Mar. 12	69⅛	Mar. 12
Gu 3½s coll tr ctfs B...1941	F - A	-----	71½	75	-----	70	58½	70	-----	-----	-----	-----	69¼	Feb. 19	71½	Jan. 22
Gu g 3½s tr ctfs Ser C...1942	J - D	-----	-----	75	-----	70	60	58½	-----	-----	-----	-----	73⅝	Jan. 22	73⅝	Jan. 22
Gu g 3½s tr ctfs Ser D...1944	J - D	-----	-----	73⅞	-----	70	60	68	-----	-----	-----	-----	-----	-----	-----	-----
Guar gold 15-25-year 4s..1931	A - O	-----	81⅞	83½	-----	77½	-----	78½	-----	-----	-----	-----	80	Feb. 18	83¼	Jan. 20
40-yr gu tr ctfs 4s Ser E..1952	M - N	-----	79¼	82	-----	79	64½	75⅞	-----	-----	-----	-----	77⅛	Apr. 1	81	Jan. 14
Cin L & N 1st con gu g 4s..1942	M - N	-----	82⅜	-----	70	-----	-----	-----	-----	-----	-----	-----	80	Feb. 2	80	Feb. 2
Clev & Mar 1st gu 4½s..1935	M - N	-----	83¼	87	-----	87	76⅞	84½	-----	-----	-----	-----	-----	-----	-----	-----
Clev & Pitts gu g 4½s A..1942	J - J	-----	91½	-----	82½	-----	80	-----	-----	-----	-----	-----	-----	-----	-----	-----
Series B 4½s.....1942	A - O	-----	91½	-----	82½	-----	80	-----	-----	-----	-----	-----	-----	-----	-----	-----
Int reduced to 3½%..1942	A - O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Series C 3½s.....1948	M - N	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Series D 3½s.....1950	F - A	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Erie & P gen gu g 3½s B 1940	J - J	-----	70½	-----	69	-----	67	-----	-----	-----	-----	-----	68	Mar. 26	75	Apr. 1
Series C.....1940	J - J	-----	70½	-----	69	-----	67	-----	-----	-----	-----	-----	-----	-----	-----	-----
Gr R & I ex 1st gu g 4½s..1941	J - J	-----	79	83	77	80	71¼	79	-----	-----	-----	-----	76½	Apr. 19	80⅞	Mar. 10
Ohio Connect 1st gu 4s..1943	M - S	-----	85⅝	-----	79	-----	79	-----	-----	-----	-----	-----	-----	-----	-----	-----
Pitts Y & Ash 1st con 5s..1927	M - N	-----	97⅜	-----	97⅜	-----	97⅛	-----	-----	-----	-----	-----	-----	-----	-----	-----
Tol W V & O 1st gu 4½s A 1931	J - J	-----	88	88½	-----	92	77¼	88	-----	-----	-----	-----	-----	-----	-----	-----
Series B 4½s.....1933	J - J	-----	89⅛	91⅛	-----	92	75	82¾	-----	-----	-----	-----	-----	-----	-----	-----
Series C 4s.....1942	M - S	-----	80	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
PCC&StL gu g 4½s Ser A 1940	A - O	-----	89	91	80	82⅞	79	83	-----	-----	-----	-----	80	Apr. 14	90	Jan. 22
Series B guar.....1942	A - O	1,000	88¼	91	80	82⅞	79	80	80	May 5	80	May 5	80	Apr. 14	90	Feb. 3
Series C guar.....1942	M - N	-----	88¾	-----	-----	-----	78	-----	-----	-----	-----	-----	80	Apr. 14	80	Apr. 14
Series D 4s guar.....1945	M - N	-----	-----	-----	74	82	72¼	-----	-----	-----	-----	-----	-----	-----	-----	-----
Series E 3½s guar g...1949	F - A	1,000	82	87	82	83¼	73¼	89	72¼	May 21	72¼	May 21	72¼	May 21	84	Feb. 4
Series F cons 4s gu g...1953	J - D	-----	-----	-----	-----	84⅛	73¼	-----	-----	-----	-----	-----	82¼	Apr. 13	82¼	Apr. 13
Series G cons 4s guar ..1957	M - N	-----	-----	92	-----	-----	72¼	-----	-----	-----	-----	-----	-----	-----	-----	-----
Series H cons 4s gu....1960	F - A	-----	-----	-----	-----	-----	72¼	-----	-----	-----	-----	-----	-----	-----	-----	-----
Series I cons 4½s gu...1963	F - A	5,000	87½	89½	-----	-----	75⅛	90	76	May 25	76	May 25	76	May 25	88⅜	Jan.
Ch St L & P cons g 5s...1932	A - O	1,000	-----	100¾	95	100¾	97	100¾	97	May 20	97	May 20	97	May 20	99	Feb. 21
Pensacola & At. *See* Lou&Nash																
Peor & East. *See* C C C & St L																
Peor & Pek Union 1st g 6s..1921	Q - F	-----	90	98	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Second gold 4½s...Feb 1921	M - N	-----	-----	-----	-----	80	-----	80	-----	-----	-----	-----	-----	-----	-----	-----
Pere Marq—1st ser A 5s...1956	-----	58,000	87	Sale	79¾	Sale	79	79½	75⅞	May 25	80	May 4	75⅞	May 25	87½	Jan. 9
1st ser B 4s.....1956	-----	8,000	70¾	Sale	64	66¾	60	66¾	59⅞	May 25	64	May 8	59⅞	May 25	71½	Jan. 3
Philippine Ry 1st 30-yr s f 4s '37	J - J	-----	43⅝	-----	40	45	40	44	-----	-----	-----	-----	40	Feb. 26	42	Apr. 15
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	-----	97½	98	-----	96	87½	95	-----	-----	-----	-----	93⅛	Apr. 8	93⅛	Apr. 8
Flst consol gold 5s.....1943	J - J	-----	95⅛	-----	-----	-----	76¼	-----	-----	-----	-----	-----	-----	-----	-----	-----
Pitts Y & Ashtab. *See* Penn Co																
Reading Co gen gold 4s..1997	J - J	376,000	81	Sale	75¼	Sale	76¼	77½	75¼	May 3	80¼	May 13	71	Apr. 21	82½	Apr. 27
Registered.....1997	J - J	2,000	-----	-----	-----	78	76	79	77	May 10	77½	May 12	77	May 10	78¾	Jan. 20
Jersey Central coll g 4s..1951	A - O	45,000	79½	81	86½	88	82	86⅛	83½	May 6	86⅜	May 4	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 Isl 1st g 4s...1947	J - J	1,000	57⅞	60	-----	62	55⅜	-----	55	May 11	55	May 11	55	May 11	60	Feb. 21
St Law & Adir. See N Y Cent																
St L & Cairo. *See* Mobile & Ohio																
St L Iron Mt & So. *See* Mo Pac																
St L M Br. *See* Ter R R Assn of St L																
St Louis & San Fran (*Reorg Co*)																
Prior lien 4s ser A.....1950	J - J	551,000	58	Sale	52⅜	Sale	54⅞	Sale	52¼	May 3	55	May 29	52	Apr. 30	59½	Jan. 6
Prior lien 5s ser B.....1950	J - J	220,000	70	Sale	62⅝	64	65¾	Sale	63½	May 4	65¾	May 29	62⅛	Apr. 30	71¾	Jan. 3
Prior lien 6s series C...1928	-----	131,000	-----	-----	82½	Sale	83⅜	Sale	81	May 20	83⅜	May 28	81	Apr. 24	87½	Mar. 19
Cum adj ser A 6s.....1955	A - O	620,000	61¼	Sale	57½	Sale	62	Sale	56¼	May 3	62	May 29	56¼	Apr. 28	66	Mar. 20
Income ser A 6s.....1960	Oct	1,814,000	45¼	Sale	42⅛	Sale	48	Sale	43⅛	May 3	48	May 29	39⅞	Feb. 6	50½	Mar. 12
St L & San Fr—Gen g 6s..1931	J - J	-----	102	-----	96⅞	99½	93⅜	99¾	-----	-----	-----	-----	96⅞	Apr. 30	102	Jan. 8
General gold 5s.....1931	J - J	-----	91	94	86¼	95	83⅛	88	-----	-----	-----	-----	91	Jan. 5	92¾	Mar. 8
St L & S F RR cons g 4s..1996	J - J	-----	-----	-----	64	-----	66½	-----	-----	-----	-----	-----	-----	-----	-----	-----
South West Div g 5s...1947	A - O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
K C Ft S & M con g 6s..1928	M - N	-----	99⅜	Sale	96	98	93½	96¼	-----	-----	-----	-----	97	Apr. 26	100	Jan. 14
K C Ft S & M Ry ref g 4s 1936	A - O	58,000	65⅞	Sale	59	60	60⅛	65	56⅞	May 25	60	May 7	56⅞	May 25	70	Jan. 8
KC&M R&B 1st gu g 5s..1929	A - O	-----	87¾	90½	-----	84	-----	-----	-----	-----	-----	-----	86	Jan. 31	87⅞	Jan. 10
St Louis South. *See* Ill Central																
St Louis Southw—1st g 4s..1989	M - N	40,000	61¾	Sale	61½	Sale	61	62½	60	May 24	61½	May 3	60	Feb. 14	64½	an. 19
2d g 4s inc bd ctfs...Nov 1889	J - J	-----	-----	62¾	40	55	40¼	54⅞	-----	-----	-----	-----	39¾	Apr. 19	50	Apr. 30
Consol gold 4s.....1932	J - D	22,000	50¾	Sale	51	Sale	53⅜	55	50¾	May 3	53	May 28	48⅝	Feb. 17	56¼	Mar. 20
1st terml & unif 5s.....1952	J - J	140,000	57⅝	61	-----	54	51½	Sale	49	May 17	54	May 5	49	May 17	59	Jan. 6
Grays Pt Ter 1st gu g 5s..1947	J - D	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
St Paul & Duluth. *See* No Pac																
St P Min & Man. *See* Gt North																
St Paul & Nor Pac. *See* No Pac																
St P & Sioux C. *See* CStPM&O																
S A & A P 1st guar g 4s...1943	J - J	18,000	56¼	Sale	57¼	Sale	59⅛	61	57¼	May 3	60	May 24	54½	Mar. 3	60¾	Jan 20
Scioto Val & N E. *See* Nor & W																
Seaboard Air Line g 4s...1950	A - O	2,000	59⅛	61	54	59	59	Sale	57⅞	May 27	59	May 29	55	Feb. 18	60⅞	Mar. 20
Stamped.....1950	A - O	24,000	60¼	Sale	50	55	51⅛	52¾	49⅞	May 26	53¼	May 17	49⅞	May 26	61	Jan. 13
Adjustment 5s.....Oct 1949	F - A	201,000	35	Sale	34	Sale	34	Sale	32	May 21	35	May 11	30	Feb. 14	41½	Mar. 1
Refunding 4s.....1959	A - O	71,000	39½	Sale	44	Sale	41¼	41½	40	May 20	44	May 3	38	Jan. 2	49	Jan. 14
Atl-Blr 30-yr 1st g 4s..May'33	M - S	-----	63½	Sale	-----	60	-----	60	-----	-----	-----	-----	61⅞	Jan. 31	64½	Mar. 23
Caro Cent 1st cons g 4s..1949	J - J	1,000	62	-----	64	72¼	64	72¼	64	May 27	64	May 27	64	May 27	64	May 27

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BONDS N Y STOCK EXCHANGE	Int. Period.	Sales in May Par Value	Price about Jan. 2 1920. Bid.	Ask.	PRICES IN MAY. May 3. Bid.	Ask.	May 29. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Seaboard Air Line (*Concl.*)—		$										
Fla Cent & Pen 1st ext 6s_'23	J - J		-----	102	-----		-----		-----	-----	-----	-----
1st land grant ext g 5s_1930	J - J		-----	104	-----	104	-----	104	-----	-----	-----	-----
Consol gold 5s_____1943	J - J		80	85	-----	79⅞	-----	74¾	-----	-----	80 Jan. 30	81¼ Mar. 8
Ga & Ala 1st cons 5s_Oct 1945	J - J		-----	-----	-----	82⅞	-----	84⅞	-----	-----	-----	-----
Ga Car & Nor 1st gu g 5s 1929	J - J		-----	92	83	90	80	90	-----	-----	86⅝ Mar. 4	88⅜ Jan. 14
Seab & Roanoke 1st 5s__1926	J - J		95⅛	-----	88½	-----	85½	-----	-----	-----	-----	-----
Sher Shr & So. *See* Mo K & T												
S I Sp O & G. *See* Atl Coast L												
Sou Caro & Ga. *See* Southern												
Southern Pacific Co—												
4s g Cent Pac coll__Aug 1949	J - D	129,000	71¾	Sale	62⅞	Sale	66	Sale	61½ May 19	66 May 29	61½ May 19	73 Jan. 16
Convertible 4s____June 1929	M - S	524,000	81	Sale	75½	Sale	76½	Sale	73¼ May 22	77 May 29	73¼ May 22	81⅝ Jan. 6
Convertible 5s_____1934	J - D	842,000	104¼	Sale	98⅛	Sale	98	Sale	94½ May 20	99⅝ May 6	94½ May 20	106 Jan. 3
Cent Pac 1st ref gu g 4s_1949	F - A	336,000	78	Sale	65⅝	Sale	70	Sale	65⅛ May 4	70½ May 29	65⅛ Apr. 22	78 Jan. 3
Registered _____1949	F - A		-----	75	-----		-----		-----	-----	-----	-----
Mtg gu g 3½s___Aug 1929	J - D	19,000	81⅝	82⅝	78	Sale	78	80⅛	77 May 20	78 May 3	77 May 20	82½ Jan. 3
Through St L 1st gu g 4s_'54	A - O	8,000	71¼	74	61¼	65	61½	62	60¼ May 8	64 May 8	60¼ May 8	70 Jan. 16
Gal H & San Ant 1st 5s_1931	M - N	-----	-----	101	-----	-----	76¼	-----	-----	-----	-----	-----
2d guar exten 5s_____1931	J - J	-----	-----	99	-----	-----	68½	-----	-----	-----	87 Mar. 2	87 Mar. 2
Gila V G & N 1st gu g 5s 1924	M - N	-----	92½	102	-----	95	-----	95	-----	-----	-----	-----
H E & W T 1st g 5s____1933	M - N	-----	84	85¼	82½	-----	84⅞	-----	-----	-----	81½ Mar. 4	85¼ Jan. 7
1st gu g 5s redeem____1933	M - N	-----	83¼	-----	80¼	-----	80⅜	-----	-----	-----	-----	-----
H & Tex C 1st g 5s int gu 1937	J - J	2,000	91⅛	92¾	-----	88	84⅝	88	84⅝ May 19	84⅝ May 19	84⅝ May 19	93¾ Jan. 7
Gen gold 4s, int guar_1921	A - O	1,000	91⅞	92	93	97	94	96	94 May 26	94 May 26	93 Jan. 9	94 Apr. 26
Waco & N W 1st g 6s_1930	M - N	-----	90	-----	-----		-----		-----	-----	-----	-----
A & N W 1st gu g 5s____1941	J - J	-----	-----	95	-----		-----		-----	-----	85 Mar. 31	85 Mar. 31
Louisiana West 1st 6s__1921	J - J	-----	-----	99	-----	99	94½	-----	-----	-----	-----	-----
Morgan's La & T 1st 6s_1920	J - J	-----	98¾	99⅜	98¾	99½	98¾	100	-----	-----	98¾ Jan. 5	99 Mar. 22
Nor of Cal gu gold 5s___1938	A - O	-----	94⅞	97	-----	93	87¾	93	-----	-----	91⅛ Apr. 14	93⅛ Apr. 8
Ore & Cal 1st gu g 5s___1927	J - J	87,000	93⅝	94¼	-----	87	87½	Sale	85½ May 14	87½ May 8	85½ May 14	93⅛ Jan. 28
So Pac of Cal 1st cons 5s 1937	M - N	-----	94⅝	-----	-----	96	88⅛	96	-----	-----	96 Apr. 9	96 Apr. 9
S P Coast 1st gu g 4s___1937	J - J	-----	90½	95⅞	80	89⅞	80⅝	89⅞	-----	-----	-----	-----
San Fran Term 1st 4s___1950	A - O	25,000	72½	Sale	64¼	68	66	68	63⅜ May 8	66 May 15	63⅜ May 8	73⅝ Feb. 2
Tex & N O cons g 5s____1943	J - J	-----	83	-----	-----		-----		-----	-----	-----	-----
So Pac RR 1st ref gu 4s_1955	J - J	403,000	78½	Sale	70½	Sale	70½	70⅞	68 May 18	71 May 3	68 May 18	79¾ Jan. 5
Southern—1st cons g 5s___1994	J - J	299,000	87⅝	Sale	78½	Sale	81	Sale	77 May 21	81 May 28	77 May 21	87½ Jan. 3
Devel & gen 4s, Ser A__1956	A - O	350,000	60	Sale	55	Sale	56½	Sale	53 May 21	56½ May 8	53 May 21	61½ Jan. 3
Mob & O coll tr g 4s____1938	M - S	27,000	56	Sale	-----	53¾	51⅝	53	50 May 26	51½ May 15	50 May 26	58 Jan. 20
Mem Div 1st g 5s_____1996	J - J	-----	84½	89	-----	81	-----	79	-----	-----	80 Feb. 27	90 Mar. 20
St L Div 1st g 4s_____1951	J - J	5,000	67⅜	74	-----	62⅞	59	60¼	62 May 15	62 May 15	62 Apr. 22	67⅝ Jan. 22
Ala Gt Sou 1st cons A 5s 1943	J - D	-----	80	91	80	87	76½	80	-----	-----	-----	-----
Atl & Char A L 1st A 4½s '44	J - J	-----	80⅝	82¾	77	81	77	81	-----	-----	-----	-----
1st 30-yr 5s Ser B____1944	J - J	39,000	88¼	90⅝	82¾	86	82⅞	Sale	82 May 18	84 May 4	76¼ Feb. 27	80⅝ Jan. 17
Atl & Danv 1st g 4s____1948	J - J	-----	-----	69	-----	60	50	66	55 May 24	55 May 24	82 May 18	88⅜ Mar. 25
Second 4s_____1948	J - J	1,000	-----		-----		-----		-----	-----	55 May 24	60½ Apr. 21
Atlan & Yad 1st gu g 4s_1949	A - O	-----	63	-----	57½	60	52½	-----	-----	-----	-----	-----
E T Va & Ga div g 5s__1930	J - J	3,000	91¾	93	91	95	84	89	91 May 4	91 May 4	91 Apr. 12	92¼ Apr. 5
Cons 1st gold 5s_____1956	M - N	-----	90	90½	80¼	87	78½	87½	-----	-----	80¼ Apr. 30	91 Apr. 21
E Ten reorg lien g 5s___1938	M - S	-----	80	94	-----	93⅞	-----	94	-----	-----	-----	-----
Georgia Midland 1st 3s_1946	A - O	-----	47¼	51	-----	51	42⅛	51	-----	-----	-----	-----
Ga Pac Ry 1st g 6s_____1922	J - J	-----	100	100⅛	94⅞	100	95¾	100	-----	-----	99½ Jan. 20	100 Jan. 12
Knox & Ohio 1st g 6s___1925	J - J	-----	97	99⅞	-----	98	92	98	-----	-----	96 Feb. 19	97⅛ Apr. 10
Mob & Birm pr lien g 5s_1945	J - J	1,000	85½	97	80½	97	-----	97	80½ May 18	80½ May 18	80½ May 18	80½ May 18
Mortgage gold 4s____1945	J - J	-----	-----	66	50	-----	50	66	-----	-----	-----	-----
R & Danv Deb 5s stpd_1927	A - O	-----	92½	102	-----	96	87¼	96	-----	-----	-----	-----
Rich & Meck 1st g 4s___1948	M - N	-----	61	-----	-----		-----		-----	-----	-----	-----
Va Mid—Series D, 4-5s_1921	M - S	-----	95½	-----	95½	-----	95½	-----	-----	-----	60 Feb. 17	60 Feb. 17
Series E 5s_____1926	M - S	-----	91⅝	100	92¾	100	-----	-----	-----	-----	-----	-----
Series F 5s_____1931	M - S	-----	90½	-----	90½	-----	90½	-----	-----	-----	95 Jan. 7	95 Jan. 7
General 5s_____1936	M - N	-----	91¼	93	-----	89⅞	81¼	-----	-----	-----	-----	-----
Va & S W 1st gu 5s_____2003	J - J	1,000	82½	86	79¾	82	79¾	82	80 May 10	80 May 10	89¼ Mar. 6	90 Mar. 24
First cons 50-year 5s_1958	A - O	-----	58	64	60	63	-----	60	-----	-----	80 May 10	80 May 10
W O & W 1st cy gu 4s__1924	F - A	-----	85⅛	95	80½	-----	80¼	-----	-----	-----	60 Jan. 26	70 Mar. 17
Spokane Internat 1st g 5s_1955	J - J	-----	-----	75	-----	75	74	75	-----	-----	-----	-----
Ter Assn of St L 1st g 4½s 1939	A - O	1,000	81¼	84½	80¼	85¼	80	85	80¼ May 13	80¼ May 13	80 Mar. 12	82½ Mar. 25
First cons g 5s_1894-1944	F - A	-----	85¼	90	77	82	74½	80	-----	-----	83 Apr. 22	85½ Mar. 5
Gen re fs f gold 4s_____1953	J - J	-----	70¼	Sale	-----	63⅞	63	64	-----	-----	66 Apr. 14	73⅝ Jan. 3
St L M Br Ter gu g 5s__1930	A - O	-----	83⅜	91	-----	83⅞	81	-----	-----	-----	82⅛ Apr. 21	85 Mar. 11
Texas & Pacific 1st g 5s___2000	J - D	46,000	84½	86	76	79⅞	77	78⅛	76 May 7	79 May 6	75⅜ Apr. 22	85 Jan. 15
Second gold income 5s__2000	Mch	-----	52½	-----	-----		-----		-----	-----	52½ Feb. 13	55 Apr. 15
La Div B L 1st g 5s____1931	J - J	-----	75⅛	-----	60¼	79¼	60¼	79½	-----	-----	-----	-----
W M W & N W 1st gu 5s 1930	F - A	-----	-----		-----		-----		-----	-----	-----	-----
Tol & Ohio Cent—1st g 5s_1935	J - J	4,000	84	87½	83¼	85	76¼	83¼	83¼ May 7	83¼ May 7	83¼ Mar. 25	84⅛ Jan. 21
Western Div 1st g 5s___1935	A - O	-----	80½	87	-----	81¾	77½	81¾	-----	-----	77½ Apr. 20	80½ Feb. 2
General gold 5s_____1935	J - D	-----	69	80	-----	88⅞	-----	69	-----	-----	70 Jan. 16	82 Feb. 4
Kan & M 1st gu g 4s____1990	A - O	5,000	64¾	73	61	64⅝	60	70	68 May 19	68 May 19	68 May 19	73 Apr. 6
Second 20-year 5s____1927	J - J	-----	87½	96½	83	87	-----	89	-----	-----	-----	-----
Tol Peor & W 1st gold 4s__1917	J - J	-----	-----	50	-----	35	25	31	-----	-----	-----	-----
Tol St L & W—Pr l g 3½s_1925	J - J	2,000	74	-----	75	-----	76	-----	75½ May 28	75½ May 28	74 Mar. 22	75½ May 28
Fifty-year gold 4s_____1950	A - O	7,000	41	42¼	45½	46¾	46⅛	47½	46 May 10	46¼ May 17	42⅞ Feb. 13	47¼ Mar. 11
Coll trust 4s g Ser A____1917	F - A	-----	-----	34⅞	-----	34⅞	-----	34⅞	-----	-----	-----	-----
Certificates of deposit_____		-----	-----	19	7	12½	7	12½	-----	-----	-----	-----
Tor H & B 1st g 4s__July 1946	J - D	1,000	66	71¼	64½	65	-----	65	65 May 22	65 May 22	64½ Apr. 29	68 Feb. 25
Ulster & Del 1st con g 5s_1928	J - D	5,000	77½	85⅛	82	85⅛	70	85	82 May 20	82 May 20	82 Apr. 16	85⅛ Feb. 27
First refund gold 4s__1952	A - O	-----	-----	85	53	60	58	65	-----	-----	-----	-----
Union Pac RR & ld gr g 4s_1947	J - J	444,000	84¾	Sale	79½	Sale	78	Sale	74⅛ May 21	79⅞ May 5	74⅛ May 21	85¼ Jan. 5
Registered _____1947	J - J	-----	-----	84⅞	-----	80	-----		-----	-----	-----	-----
20-year conv 4s_____1927	J - J	203,000	88⅝	Sale	81	81⅞	81⅞	Sale	78⅛ May 19	81⅞ May 29	78⅛ May 19	88⅞ Jan. 3
First & refund 4s__June 2008	M - S	203,000	80¼	Sale	68¾	Sale	71½	72	66⅝ May 20	72 May 28	66 Apr. 30	81 Jan. 5
10-year secured 6s_____1928	J - J	174,000	102	Sale	97⅛	Sale	97¾	Sale	96¼ May 21	98⅛ May 8	96¼ May 21	103 Jan. 5
Ore RR & Nav con g 4s_1946	J - D	20,000	78¾	Sale	-----	71	70⅛	72	66¼ May 21	70 May 7	66¼ May 21	81 Jan. 6
Ore Short Line 1st g 6s__1922	F - A	1,000	100⅛	Sale	-----	98½	-----	96	97¼ May 14	97¼ May 14	97¼ May 14	101 Jan. 26
First consol gold 5s__1946	J - J	3,000	93	94½	82⅜	86¾	81¾	84	82 May 26	82¼ May 18	82 May 26	93 Jan. 5
Guar refund gold 4s__1929	J - D	121,000	84¼	Sale	76	Sale	78½	80	74½ May 12	79½ May 28	74½ May 12	85 Jan. 7
Utah & Nor gold 5s_____1926	J - J	6,000	92⅝	Sale	-----	91⅛	87¼	89	83¼ May 19	89 May 15	88¼ May 19	92⅝ Jan. 2
1st extended 4s_____1933	J - J	-----	83¼	86	79½	86	79½	86	-----	-----	-----	-----
Vandalia consol g 4s_____1955	F - A	-----	-----		-----		-----		-----	-----	-----	-----
Consol 4s, Series B__1957	M - N	-----	-----	81¾	72	81¾	-----	84¾	-----	-----	-----	-----
Vera Cruz & P 1st gu g 4½s1934	J - J	-----	-----		-----		-----		-----	-----	-----	-----
Virginian 1st 5s Series A___1962	M - N	191,000	84½	Sale	75	Sale	75	Sale	72⅝ May 21	75 May 3	72⅝ May 21	85¼ Jan. 6
Wabash 1st gold 5s_____1939	M - N	64,000	90¼	91	83½	Sale	82½	Sale	79 May 22	83½ May 3	79 May 22	91 Jan. 3
Second gold 5s_____1939	F - A	5,000	82½	83	73	75	73½	75	73 May 20	73 May 15	73 May 20	83 Jan. 5
Debenture Series B 6s__1939	J - J	-----	-----		-----		-----		-----	-----	-----	-----
1st lien equip s f g 5s___1921	M - S	-----	98⅛	-----	95⅛	-----	95⅛	-----	-----	-----	-----	-----
1st lien 50-yr g term 4s_1954	J - J	-----	-----	70¾	-----	68½	-----	68½	-----	-----	-----	-----
Det & Ch Ex 1st g 5s___1941	J - J	-----	88¼	-----	88	90	88	-----	-----	-----	88¾ Jan. 9	88⅞ Mar. 3
Des Moines Div 1st g 4s_1939	J - J	-----	-----	75⅞	-----	75⅛	-----	75⅛	-----	-----	-----	-----
Omaha Div 1st g 3½s___1941	A - O	-----	-----	65	50	59	51½	56	-----	-----	51 Apr. 22	55½ Mar. 25
Tol & Chic Div 1st g 4s_1941	M - S	-----	-----	66½	-----		-----		-----	-----	-----	-----
Wash Term 1st gu 3½s___1945	F - A	-----	71⅛	75	-----	69	62⅝	66	-----	-----	69 Apr. 6	72 Jan. 19
1st guar 40-year 4s_____1945	F - A	-----	74½	-----	-----		69⅛		-----	-----	-----	-----
West Maryland 1st g 4s___1952	A - O	86,000	50	Sale	49	Sale	50	Sale	48 May 21	50 May 6	48 May 21	53 Mar. 26
West N Y & Pa 1st g 5s___1937	J - J	2,000	-----	92	-----	84⅞	81½	83	81 May 25	81½ May 26	81 May 25	92 Jan. 7
General gold 4s_____1943	A - O	12,000	63	65	-----	59⅞	54⅛	60	53½ May 7	54 May 15	53½ May 7	63 Jan. 22
Income 5s_____1943	Nov	-----	-----		25		22	26	-----	-----	-----	-----
Western Pacific 1st 5s A__1946	-----	100,000	82½	Sale	-----	77½	78½	Sale	76⅞ May 20	80 May 21	76⅞ May 20	88 Jan. 27
Wheel & L Erie—1st g 5s__1926	A - O	-----	91⅝	94	-----	93½	85	91	-----	-----	90½ Apr. 5	92⅛ Jan. 7
Wheeling Div 1st g 5s__1928	J - J	-----	-----	95	-----	95	-----	89	-----	-----	-----	-----
Exten & impt gold 5s___1930	F - A	-----	81⅝		-----		-----		-----	-----	-----	-----
Refunding 4½s Ser A___1966	M - S	3,000	50	Sale	-----	48	45⅛	Sale	45⅛ May 29	45⅛ May 29	46¼ May 19	53 Feb. 21
Wh & L E RR 1st con g 4s_1949	M - S	-----	54	63	50	53	50	51½	-----	-----	52⅝ Feb. 3	56 Mar. 5
Winston-Salem S B 1st 4s_1960	J - J	-----	66⅛	76⅞	60	63	59⅛	69½	-----	-----	62¼ Apr. 19	62¼ Apr. 19
Wisconsin Cent 1st gen g 4s_1949	J - J	30,000	66⅛	76⅞	62¾	63¼	61¾	62	60⅞ May 25	64 May 10	60⅞ May 25	71 Jan. 3
Sup&DulDiv&Ter 1st 4s 1936	M - N	4,000	68½	71⅞	67⅛	70	63½	67	67 May 26	67⅛ May 17	63⅛ Mar. 2	70 Mar. 12

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BONDS N Y STOCK EXCHANGE	Int. Period.	Sales in May Par Value	Price about Jan. 2 1920.		PRICES IN MAY.						RANGE SINCE JAN. 1.	
					May 3.		May 29.		Lowest.	Highest.	Lowest.	Highest.
Street Railway Bonds		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Brooklyn Rap Trans g 5s 1945	A – O	------	33	34⅞	26⅝	31⅞	21	24	------	------	30 Mar. 2	33¾ Apr. 7
1st refund conv g 4s 2002	J – J	10,000	26	30	21¼	24	21¼	30	21¼ May 8	24 May 24	21¼ May 8	28 Jan. 22
3-yr secured notes 7s 1921	J – J	88,000	44	Sale	35	38	40⅛	41	38 May 4	41 May 17	38 Apr. 30	50 Jan. 21
Trust Co ctfs deposit	------	55,000	43	Sale	37	Sale	35¼	40⅞	37 May 3	40 May 21	36⅜ Apr. 30	47½ Apr. 16
Do stamped	------	22,000	40½	Sale	33	Sale	32	35½	32½ May 13	35¼ May 20	31½ Feb. 4	45 Jan. 9
Bklyn City 1st con 5s '16-'41	J – J	------	65	67	------	65	------	62½	------	------	66 Apr. 29	66 Apr. 29
Bklyn Q Co & S gu g 5s'16-'41	M – N	------	------	70	------	------	------	75	------	------	------	------
Bklyn Q Co & S 1st 5s 1941	J – J	------	------	------	------	------	23	80	------	------	------	------
Bklyn Un El 1st g 4-5s 1950	F – A	23,000	60½	65	62½	63	58	61	60 May 26	62¼ May 4	60 May 26	64 Feb. 4
Stamped guaranteed 1950	F – A	5,000	60½	64¼	62½	Sale	58	61	61¼ May 18	62½ May 3	61 Feb. 26	63 Jan. 15
Kings Co El 1st g 4s 1949	F – A	6,000	49	50	53	Sale	52	54	53 May 18	53 May 3	50 Feb. 5	60 Mar. 26
Stamped guaranteed 1949	F – A	12,000	------	57	53	Sale	50½	60	52 May 25	53 May 3	51 Feb. 26	55 Apr. 7
Nassau Elec guar gold 4s 1951	J – J	2,000	26	Sale	------	23	------	23	23 May 6	25 May 6	23 May 6	28 Jan. 3
Chicago Rys—1st 5s 1927	F – A	15,000	64	65	62⅛	Sale	57	57½	58 May 20	59⅞ May 11	58 May 20	70 Jan. 28
Conn Ry & Lt—1st g 4½s 1951	J – J	------	------	70	------	69⅞	------	70	------	------	60 Feb. 10	60 Feb. 10
Stamped guar 4½s 1951	J – J	------	60	80	60	65	61	66⅞	------	------	------	------
Det United 1st cons g 4½s 1932	J – J	11,000	68	Sale	60⅛	61½	61	Sale	60 May 20	61 May 28	60 May 20	69 Jan. 7
Ft Smith Lt & Tr 1st g 5s 1936	M – S	------	------	------	------	68	------	58	------	------	68 Jan. 9	68 Jan. 9
Hudson & Manhat ser A 5s 1957	F – A	219,000	59	Sale	56	57	57¾	Sale	55¼ May 20	57¾ May 7	54 Feb. 6	60 Jan. 9
Adjust income 5s 1957	------	547,000	16¼	Sale	20	Sale	19⅛	19½	18½ May 20	20½ May 7	13 Feb. 13	23¼ Apr. 16
N Y & Jersey 1st 5s 1932	F – A	------	70	90	72	90	72	90	------	------	73 Apr. 6	78 Apr. 10
Inter-Metrop coll 4½s 1956	A – O	374,000	17	Sale	16	16	16	16¼	13½ May 20	17 May 3	13½ May 20	19¾ Mar. 12
Trust Co certfs of deposit	------	232,000	16¼	Sale	15	16	15½	Sale	13½ May 24	16 May 6	13½ May 24	19½ Mar. 12
Interboro R T 1st & ref 5s 1966	J – J	1,209,000	57	Sale	52⅛	Sale	53⅛	Sale	50½ May 20	54¼ May 7	48 Feb. 11	58 Mar. 13
Manhat Ry (NY) con g 4s 1990	A – O	13,000	59	Sale	52¼	55	51¾	55	51 May 20	55 May 6	51 May 20	60 Jan. 9
Stamped tax exempt	A – O	40,000	59⅛	60½	54	Sale	52	53	51⅜ May 25	54 May 3	51⅜ May 25	60½ Jan. 6
2d 4s 2013	J – D	------	40	55¼	40	45	------	45	------	------	42½ Feb. 2	42½ Feb. 2
Manila Elec 1st & coll 5s 1953	M – S	------	------	------	------	------	40	44	------	------	------	------
Met St—B'y & 7th Av 5s 1943	J – D	------	46⅞	53	40	46	40	44	------	------	44½ Mar. 20	57¼ Feb. 25
Col & 9th Av 1st gu g 5s 1993	M – S	------	46	53⅞	25	40	21	30	------	------	30 Apr. 15	40 Mar. 15
Lex Av & P F 1st gu g 5s 1993	M – S	------	------	48⅞	25	39⅞	21	40	------	------	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	------	96	------	------	89	------	94	------	------	92 Apr. 12	94½ Feb. 25
Refunding & ext 4½s 1931	J – J	------	75⅛	81⅛	70⅛	81⅛	------	81⅛	------	------	77 Jan. 20	77 Jan. 20
General & refund 5s 1951	J – D	------	------	------	------	80	------	80	------	------	------	------
Mont Tram 1st & ref A 5s 1941	J – J	3,000	------	75	71	72½	70	73	71¼ May 18	71½ May 4	70 Feb. 13	75 Apr. 1
N Orl Ry & Lt gen 4½s 1935	J – J	------	------	68	------	68	------	68	------	------	------	------
N Y Munic Ry 1st A 5s 1966	J – J	------	------	50	------	50	------	50	------	------	------	------
New York Rys 1st & ref 4s 1942	J – J	16,000	28	Sale	23¾	27⅜	21	25	20 May 27	24⅞ May 12	20 May 27	32 Jan. 9
Trust Co certfs of deposit	------	19,000	28	30½	25½	Sale	21	24¾	24¾ May 28	25½ May 3	24¾ May 28	31 Jan. 9
Adjustment income 5s 1942	A – O	89,000	5⅞	Sale	6	Sale	5⅛	6	5½ May 26	6 May 3	5 Apr. 29	7¾ Jan. 21
Trust Co certfs of deposit	------	28,000	6	7½	5	Sale	4½	5⅞	5 May 3	5 May 3	5 May 3	7½ Jan. 8
N Y State Rys 1st cons 4½s '62	M – N	20,000	50	Sale	50	53½	50½	51½	50 May 7	52¼ May 25	50 Jan. 2	55 Mar. 24
Portland Ry 1st & ref 5s 1930	M – N	------	------	68	------	72½	------	72½	------	------	64⅞ Jan. 7	64⅞ Jan. 8
Port Ry L & P conv 5s 1942	F – A	------	------	66	------	65⅞	------	66	------	------	------	------
St Jos Ry L H & P 1st g 5s 1937	M – N	------	------	78	------	------	------	------	------	------	------	------
St Paul C Cable cons g 5s 1937	J – J	------	80	82	------	82	------	82	------	------	80 Jan. 26	80 Jan. 26
Third Ave 1st ref 4s 1960	J – J	33,000	49	Sale	40⅝	Sale	42⅛	43	40⅝ May 3	42½ May 6	40 Apr. 29	51¾ Jan. 12
Adjustment income 5s 1960	A – O	191,000	28¼	Sale	24	Sale	23½	24	21½ May 20	24¾ May 26	21½ May 20	31 Mar. 16
Third Ave RR 1st gold 5s 1937	J – J	5,000	83	Sale	75	81	------	81	75 May 13	75 May 13	75 May 13	84 Jan. 16
Tri-City Ry & Lt 1st s f 5s 1923	A – O	4,000	91	Sale	88	91	------	91	87⅞ May 17	88 May 10	87⅞ May 17	92 Jan. 9
Undergr'd of London 4½s 1938	J – J	------	65	96⅛	50	96⅛	50	96¼	------	------	------	------
Income 6s 1948	J – J	------	55	------	40	------	------	55	------	------	------	------
Un Rys Inv—5s Pitts iss 1926	M – N	------	------	75	------	70⅜	65	67	------	------	67⅞ Apr. 27	75¼ Jan. 10
United Rys St L 1st g 4s 1934	J – J	------	------	53⅞	------	48	------	48	------	------	47½ Apr. 22	47½ Apr. 22
St Louis Tran gu imp 5s 1924	A – O	------	------	55	------	55	------	52	------	------	------	------
United RRs San Fr s f 4s 1927	A – O	11,000	25½	29½	25½	Sale	24	33⅞	25½ May 3	25¾ May 10	25 Mar. 4	30 Mar. 23
Union Trust (N Y) ctf dep	------	114,000	25⅝	26⅜	23	Sale	22¾	Sale	22¼ May 27	26½ May 11	22¼ May 27	30 Mar. 19
Equitable Tr (N Y) inter ctf	------	8,000	25⅝	25¾	23	23⅜	------	25¾	23¼ May 19	23½ May 27	20⅛ Apr. 24	30 Mar. 19
Virginia Ry & Pow 1st 5s 1934	J – J	2,000	------	73	68	69¼	------	63	63 May 17	63 May 17	63 May 17	70 Apr. 21
Gas & Electric Light Cos												
Bklyn Edison Inc gen 5s A 1949	------	------	------	------	70	72	68	72	------	------	81 Feb. 28	82½ Feb. 28
Bklyn Un Gas Co 1st c g 5s 1945	M – N	3,000	60	79⅛	79	80	71½	80	71 May 24	74⅛ May 20	70 Feb. 3	79 Apr. 29
Buffalo City Gas 1st 5s 1947	A – O	------	------	------	------	------	------	------	------	------	------	------
Cinc Gas & El 1st & ref 5s 1956	A – O	------	84⅞	93½	------	84¾	------	81¾	------	------	83 Mar. 10	86 Apr. 28
Columbia Gas & El 1st 5s 1927	J – J	2,000	85	89	84	87⅞	84⅛	85½	84⅞ May 24	85 May 6	81 Feb. 21	89 Mar. 27
Stamped	J	00	82	87⅜	84	86	84⅛	86	84⅛ May 17	86 May 18	81 Feb. 24	87½ Mar. 29
Consolidated Gas conv 7s	Q –	439,000	------	------	100⅛	Sale	------	96⅞	99 May 20	100½ May 7	99 May 20	101¾ Mar. 22
Cons Gas E L & P of Balt 5-year conv 5s 1921	M – N	------	------	97	------	97	99¾	Sale	------	------	79 Apr. 22	79 Apr. 22
Detroit City Gas Co g 5s 1923	J – J	------	96¼	------	------	------	------	------	------	------	95½ Apr. 21	95½ Apr. 19
Detroit Edison Co 1st 5s 1933	J – J	2,000	------	95	------	91¾	------	90	90 May 27	91⅝ May 21	90 May 27	95 Jan. 26
1st & ref 5s Series A 1940	M – S	6,000	------	89	------	82½	78	81½	77⅛ May 21	82⅛ May 17	77⅛ May 21	90 Jan. 14
Eq Gas L Co N Y con g 5s 1932	M – S	------	------	94	------	94	------	94	------	------	------	------
Gas & El Co of Bergen Co 5s '49	J – D	------	------	------	------	------	------	------	------	------	------	------
Havana Elec Ry cons g 5s 1952	F – A	5,000	81	87	84⅜	85	84	85	84 May 17	84 May 17	84 Jan. 19	85½ Feb. 24
Hudson Co Gas 1st g 5s 1949	M – N	------	------	------	------	------	------	------	------	------	------	------
Kansas City (Mo) Gas 5s 1922	A – O	------	91½	94¼	------	81	------	91	------	------	------	------
Kings Co E L & P g 5s 1937	A – O	------	83	------	86	------	87	87	------	------	------	------
Purchase money 6s 1997	A – O	1,000	------	99⅞	88	92	87	100	86 May 10	86 May 10	85 Apr. 23	89⅛ Mar. 24
Convertible deb 6s 1925	M – S	------	------	99¼	------	95	86	95	------	------	------	------
Ed El Ill Bkn 1st con g 4s 1939	J – J	------	75¾	80	------	81⅛	------	81⅛	------	------	75¾ Jan. 29	77 Feb. 14
Lac Gas L Ref & ext 1st 5s 1934	A – O	13,000	81¾	83	65	70	71	75	70 May 5	71½ May 24	70 Apr. 26	82½ Jan. 27
Milwaukee Gas Lt 1st 4s 1927	M – N	1,000	87	87½	------	87⅛	------	87	82⅞ May 27	82⅞ May 27	82⅞ May 27	87½ Mar. 19
Newark Cons Gas cons 5s g 1948	J – D	------	------	86	------	83	------	83	------	------	------	------
N Y Gas El Lt H & P 5s 1948	J – D	14,000	82	Sale	75	78	75⅛	76	75 May 18	76½ May 17	74¾ Apr. 27	85½ Jan. 12
Purch money coll tr g 4s 1949	F – A	29,000	62¾	Sale	60⅜	Sale	60	62	60 May 20	61 May 17	60 May 20	65¾ Mar. 12
Ed El Ill 1st cons g 5s 1995	J – J	------	------	------	------	89	------	89	------	------	89 Apr. 1	89 Apr. 1
N Y & Q El L & P 1st c g 5s 1930	F – A	1,000	81	89	------	89	78½	Sale	78½ May 29	78½ May 29	78½ May 29	81 Mar. 18
Pacific Gas & Elec—Cal G & E Corp unifying & ref 5s 1937	M – N	32,000	90¼	Sale	------	84¾	82	83½	79½ May 20	84⅞ May 5	79½ May 20	90¼ Jan. 2
Pacific G & E gen & ref 5s 1942	J – J	107,000	80½	81½	74	Sale	73½	Sale	72½ May 15	76½ May 22	72½ May 15	83 Jan. 14
Pacific Pow & Lt 1st & ref 5s '30	F – A	------	------	88¾	------	87⅞	------	77	------	------	------	------
Paterson & Passaic G&E 5s 1949	M – S	------	------	------	------	------	------	------	------	------	------	------
People's Gas & C—1st 6s 1943	A – O	------	88	90	------	87⅞	------	87⅞	------	------	88⅛ Mar. 17	88⅛ Mar. 17
Refunding fold 5s 1947	M – S	19,000	59	59⅛	58½	Sale	60	64	58½ May 3	59 May 28	58 Apr. 30	67 Feb. 25
Ch Gas L & C 1st gu g 5s 1937	J – J	------	75	85	------	85	------	84⅞	------	------	71⅛ Mar. 6	80 Jan. 7
Consum Gas Ch 1st gu g 5s'36	J – D	------	------	------	------	70	------	70	------	------	------	------
Ind Nat Gas & Oil ref 5s 1936	M – N	------	------	------	------	------	------	------	------	------	------	------
Mut Fuel Gas 1st gu g 5s 1947	M – N	------	------	------	------	------	------	------	------	------	------	------
Phila Co Conv deb 5s g 1922	M – N	42,000	87⅝	Sale	88	88¾	86	86¼	85 May 20	88¼ May 4	85 May 20	89 Jan. 9
Stand Gas & El conv s f 6s 1926	J – D	1,000	88	92	------	88	81½	88	88 May 11	88 May 11	86 Feb. 17	91 Jan. 26
Syracuse Ltg Co 1st g 5s 1951	J – D	------	84¼	------	------	80⅛	------	80⅛	------	------	------	------
Syracuse Lt & Pow s f 5s 1954	J – J	------	------	------	------	------	------	------	------	------	70 Apr. 16	70 Apr. 16
Trenton Gas & Elec 1st 5s 1949	M – S	------	------	------	------	------	------	98⅜	------	------	------	------
Union El L & P 1st g 5s 1932	M – S	------	72½	88¼	------	85	------	86	------	------	84½ Mar. 3	84½ Mar. 3
Refunding 5s 1933	M – N	------	------	97⅞	------	97¾	------	89⅞	------	------	------	------
United Fuel Gas 1st s f 6s 1936	J – J	5,000	------	97	------	91	------	85½	90 May 7	90 May 7	88 Apr. 17	94½ Mar. 3
Utah Power & Lt 1st 5s 1944	F – A	42,000	82⅝	83⅛	75	76⅞	75	76	73 May 12	76 May 14	73 May 12	85¼ Jan. 12
Utica Elec L & P 1st s f 5s g 1950	J – J	------	95¼	------	------	88¼	------	88	------	------	95 Mar. 3	95 Mar. 3
Utica G & El ref & ext 5s 1957	J – J	------	------	86⅞	------	87⅞	------	87⅞	------	------	------	------
Westchester Light gold 5s 1950	J – D	------	------	90	------	------	------	------	------	------	------	------
Miscellaneous Bonds												
Adams Express coll tr g 4s 1948	M – S	42,000	58½	Sale	55	58	55	56	55 May 17	56 May 5	55 May 17	58½ Jan. 2
Alaska Gold M deb 6s A 1925	M – S	4,000	15½	Sale	14	15½	11⅛	17½	11 May 21	13½ May 4	11 May 21	20 Feb. 10
10-year conv 6s Ser B 1926	M – S	1,000	13	16	13⅛	Sale	11⅛	14⅜	13⅛ May 3	13⅛ May 3	13 Feb. 10	17 Apr. 5
Am Steamship of W Va 1st 5s'20	M – N	------	97¾	------	98	102	98	102	------	------	------	------
Armour&Co 1st real est 4½s '39	J – D	118,000	83½	Sale	77	Sale	76⅛	76½	75 May 18	77 May 3	75 May 18	84⅛ Feb. 4
Booth Fisheries deb s f 6s 1926	A – O	------	------	95½	------	90½	------	90½	------	------	------	------
Braden Copper coll tr s f 6s 1931	F – A	19,000	90⅜	92	85	87	------	86	84 May 28	85 May 13	84 May 28	93 Mar. 4
Bush Terminal 1st 4s 1952	A – O	------	75¼	79⅞	67	70	66	69	------	------	70 Apr. 22	79⅞ Jan. 8
Consol 5s 1955	J – J	9,000	78	Sale	74⅝	Sale	70	72	73½ May 15	75 May 27	73 Feb. 9	82 Jan. 13
Buildings 5s gu tax ex 1960	A – O	9,000	80⅝	81⅞	74	Sale	71	73	71 May 24	74 May 4	71 May 24	82⅞ Jan. 7
ChC & ConnRys coll 5s Jan1927	A – O	------	40½	------	------	------	------	60	------	------	------	------
Chic Un Stat 1st gu A 4½s. 1963	J – J	105,000	82½	Sale	71⅛	Sale	75⅛	76⅞	70½ May 5	75 May 26	70½ May 5	83 Jan. 10
1st (ctfs) 6½s series C 1963	J – J	44,000	------	------	------	------	100	Sale	100 May 29	100¾ May 28	100 May 29	100¾ May'28

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BONDS N Y STOCK EXCHANGE	Int. Period	Sales in May Par Value	Price about Jan. 2 1920.		PRICES IN MAY.						RANGE SINCE JAN. 1.			
					May 3.		May 29.		Lowest.		Highest.		Lowest.		Highest.	
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices		Sale Prices.		Sale Prices.	
Chile Copper conv 7s 1923	M-N	446,000	107¼	108	99½	Sale	100	101	97	May 21	100	May 10	97	May 21	108¾	Jan. 5
Coll trust 6s ser A sub rects	M-N															
Coll trust 6s conv ser A 1932	A-O	1,499,000	86	Sale	75½	Sale	75½	Sale	73	May 20	76½	May 6	73	May 20	86	Jan. 2
Computing-Tab-Rec s f 6s 1941	J-J	33,000	84	88	82	Sale	81	83½	81	May 27	83⅞	May 12	81	May 27	88	Jan. 8
Granby Con M S & P 1st 6s 1928	M-N	12,000	96	97½	95	96	----	92	92	May 21	95½	May 4	90	Jan. 26	95½	May 4
Stamped 1928	M-N	------	96	97½	95	96	90	92	----	----	----	----	94	Apr. 20	95	Apr. 26
Great Falls Pow 1st s f 5s 1940	M-N	------	90	91⅞	86½	87¼	----	87	----	----	----	----	89	Mar. 22	89	Mar. 22
Int Merc Marine 1st s f 6s 1941	A-O	200,000	94¾	Sale	87	Sale	86¼	Sale	85½	May 21	87	May 3	85½	May 21	95¼	Jan. 5
Montana Pow 1st & ref s f 5s A	J-J	42,000	85⅛	Sale	83	Sale	78½	80	76¾	May 26	83	May 3	76¾	May 26	86	Mar. 22
Mortgage Bond 4s Ser 2 1966	A-O															
10-20-year 5s Series 3 1932	J-J				70	----	----	80	----	----	----	----	----	----	----	----
Morris & Co 1st s f 4½s 1939	J-J	------	80¼	83	75	82	----	82	----	----	----	----	75	Apr. 30	83¼	Jan. 13
N Y Dock 50-year gold 4s 1951	F-A	5,000	65	66	57	61	55	59⅞	60	May 7	60	May 17	60	Apr. 20	67¼	Jan. 22
Niag Falls Power 1st 5s 1932	J-J	------	91¾	96¼	----	90	----	90	----	----	----	----	91	Mar. 19	92½	Jan. 15
Refunding & gen 6s Jan 1932	A-O		----	101½	----	97	----	97	----	----	----	----	93	Jan. 7	93	Jan. 7
Niag Lock & Ont Pow 1st 5s 1954	M-N	1,000	86	90½	76	83	76	82	85	May 10	85	May 10	85	Mar. 11	88	Jan. 14
North States Power 5s A 1941	A-O	25,000	82⅝	83¾	----	78	74	75	73½	May 25	76⅛	May 12	73½	May 25	85	Jan. 16
Ontario Pow N F 1st 5s 1943	F-A	9,000	83	85	82	83	82	83¾	81	May 7	82	May 4	81	May 7	85	Jan. 30
Ontario Transmission 5s 1945	M-N	------	75	79½	----	75	65	74	----	----	----	----	72	Jan. 27	75	Jan. 20
Prov Loan of N Y g 4½s 1921	M-S		90	----	90⅛	----	90⅛	----	----	----	----	----	----	----	----	----
Pub Ser Cor NJ gen 50-yr 5s '59	A-O	59,000	58⅜	Sale	60	Sale	61	62	60	May 7	60½	May 21	58⅜	Jan. 2	66	Jan. 17
Sierra & S F Power 1st 5s 1949	F-A		----	76												
Tennessee Cop 1st conv 6s 1925	M-N	4,000	94⅝	94⅞	92	94	92	95	90	May 19	92	May 19	90	May 19	96	Feb. 25
Wash Wat Pow 1st 30-yr 5s 1939	J-J															
W Penn Pow 1st 6s Ser C 1958																
Wilson & Co 1st s f 6s 1941	A-O	104,000	97½	Sale	88	88⅞	88	Sale	86	May 20	88¾	May 11	86	May 20	98¼	Jan. 8
10-year conv s f 6s 1928	J-D	181,000	95½	Sale	87½	Sale	86	Sale	84	May 21	88	May 6	84½	May 21	96¼	Jan. 5
Manufacturing & Industrial																
Am Agr Chem 1st conv 5s 1928	A-O	13,000	98	Sale	89¾	Sale	85	89	89⅝	May 26	91	May 11	88	Apr. 23	100	Jan. 9
Convertible deb 5s 1924	F-A	------	98⅜	98½	94⅜	96¾	90½	96¾	----	----	----	----	89¾	Apr. 29	99¾	Jan. 9
Am Cotton Oil deb 5s 1931	M-N	7,000	85	89½	83	85	79	82	79	May 15	83	May 4	79	May 15	89½	Feb. 21
Am Smeltg & Ref ser A 5s 1947	A-O	217,000	86	Sale	74⅝	Sale	77¾	Sale	74	May 10	77⅞	May 28	74	May 10	86½	Jan. 5
Am Tobacco 40-year g 6s 1944	A-O	5,000	119	----	117	----	117	----	117	May 7	117	May 7	117	May 7	119	Feb. 7
4s 1951	F-A		----	79	----	78	----	75								
Am Writing Paper s f 7-6s 1939	J-J	140,000	83¾	Sale	80	82	79½	Sale	76	May 20	80	May 6	76	May 20	83⅞	Jan. 5
Baldwin Loc Wks 1st s f 5s 1940	M-N	18,000	100	----	96½	----	94	Sale	94	May 29	96	May 8	94	May 29	97	Feb. 20
Central Leather 20-yr g 5s 1925	A-O	90,000	96⅞	Sale	92	93	90½	92½	90	May 21	92¼	May 13	90	May 21	97¼	Jan. 7
Central Foundry 1st s f 6s 1931	F-A	1,000	----	83	----	75	----	70	70	May 24	70	May 24	70	May 24	81⅞	Jan. 7
Conso Tobacco 50-yr g 4s 1951	F-A	------	75	77½	----	78¾	----	78¾	----	----	----	----	----	----	----	----
Corn Prod Ref gold s f 5s 1931	M-N	1,000	100½	101	98	101	89	101					98	Apr. 27	98	Apr. 27
1st 25-year s f 5s 1934	M-N	16,000	100½	102½	98	99	89	98	98	May 6	98	May 6	98	Apr. 30	100½	Jan. 8
Cuba Cane Sug conv 7s 1930	J-J	1,480,000	----	----	96¼	Sale	97	Sale	95⅞	May 3	98	May 12	95⅞	May 3	100	Apr. 22
Distillers' S C conv 1st g 5s 1927	A-O	15,000	----	88	75	79	78	79	75	May 7	78	May 28	75	May 7	83	Feb. 11
E I du Pont Powder 4½s 1936	J-D	5,000	94	100	95⅛	100	95⅛	96	95¼	May 20	95¼	May 20	95¼	May 20	95¼	May 20
General Baking 1st 25-yr 6s 1936	J-D	------	89	----	89	----	89	89⅞	----	----	----	----	91	Feb. 7	91	Feb. 7
General Elec deb g 3½s 1942	F-A	1,000	71¼	72½	65	66	66½	67	65	May 4	65	May 4	63	Apr. 24	70½	Jan. 6
Debenture 5s 1952	M-S	40,000	93½	Sale	83½	Sale	82¾	Sale	82	May 19	83½	May 3	82	May 19	97	Jan. 30
20-year deb 6s 1940	F-A	268,000	----	----	98	Sale	96½	Sale	95¾	May 20	98	May 3	95¾	May 20	99¾	Apr. 23
Ingersoll-Rand 1st 5s Dec 1935	J-J															
Int Agric Corp 1st & coll tr 5s '32	M-N	151,000	81½	83½	77	79⅛	77	78½	76½	May 25	80	May 13	76½	May 25	84¼	Jan. 7
Internat Paper conv s f g 5s 1935	J-J	------	98¼	----	100¼	----	100⅛	----	----	----	----	----	99½	Jan. 19	99½	Jan. 19
1st & ref sf conv 5s ser A 1947		15,000	----	92	86⅛	86½	----	86½	84	May 21	86¼	May 10	81	Mar. 15	86½	Jan. 19
Liggett & Myers Tob 7s 1944	A-O	63,000	110	Sale	101½	103	103½	105	101	May 13	105	May 28	101	Apr. 26	111	Jan. 8
5s 1951	F-A	41,000	86	87	80	Sale	79	80	77	May 21	80½	May 7	77	May 21	89½	Feb. 19
(P) Lorillard Co 7s 1944	A-O	35,000	108¾	Sale	101	101¾	103½	----	101	May 4	103	May 20	100	Apr. 27	110	Mar. 2
5s 1941	F-A	45,000	88	Sale	80	Sale	----	79	79	May 28	80	May 3	79	May 28	88	Jan. 2
Nat Enam&Stpg 1st 20-yr 5s '29	J-D	26,000	96¾	97½	95	96	91	94	95	May 5	95	May 5	95	Apr. 30	97½	Jan. 6
Nat Starch 20-year deb 5s 1930	J-J	------	93½	----	93⅛	----	92	93⅛	----	----	----	----	93⅛	Apr. 19	96¾	Apr. 7
National Tube 1st 5s 1952	M-N	8,000	92½	Sale	----	88⅞	----	85	84⅞	May 28	85	May 14	84⅞	May 28	93½	Jan. 7
N Y Air Brake 1st conv 6s 1928	M-N	5,000	99	99⅝	96⅜	97	----	91½	96⅜	May 4	96⅜	May 7	91	Mar. 24	99¾	Jan. 21
Standard Milling 1st 5s 1930	M-N	------	92	92½	87	90	83	88					90⅞	Apr. 15	93½	Jan. 8
The Texas Co conv deb 6s 1931	J-J	86,000	102⅛	102⅞	104⅞	Sale	104⅞	105	104⅞	May 3	104⅞	May 21	96	Feb. 13	105⅛	Jan. 7
Union Bag & Paper 1st s f 5s '30	J-J	1,000	----	88	89⅞	Sale	80	89	89⅞	May 3	89⅞	May 3	89⅞	May 3	90	Feb. 19
Stamped	J-J	1,000							87	May 15	87	May 15	87	May 15	87	May 15
Union Oil of Calif 1st 5s 1931	J-J	------	94¾	95⅛	89⅝	95⅛	88⅛	90								
U S Realty & Impt deb g 5s 1924	J-J	203,000	76½	Sale	81¼	Sale	79	79⅜	78	May 24	82	May 10	74	Feb. 26	84¼	Apr. 9
U S Rubber 5-yr sec 7s 1923	J-D	40,000	103¼	Sale	100⅝	101	----	100½	99¾	May 20	100⅜	May 5	99¾	May 20	103¼	Jan. 3
1st & ref 5s series A 1947	J-J	547,000	89	Sale	80	Sale	80½	Sale	78	May 21	80½	May 29	78	May 21	90	Jan. 2
U S Smelt Ref & Mg conv 6s 1926	F-A	58,000	105⅛	106	98	Sale	94½	Sale	94¼	May 28	98	May 3	94¼	May 28	101	Jan. 10
Va-Car Chem 1st 15-yr 5s 1923	J-D	37,000	94	94½	92¼	93¼	92	93⅞	92	May 24	93¼	May 7	92	Apr. 29	95½	Jan. 12
Conv deb s f 6s May 1924	A-O	11,000	101	Sale	95	97½	94	97	94	May 14	95	May 13	94	May 14	101	Jan. 16
Western Elec 1st 5s Dec 31 1922	J-J	40,000	96¾	97	94¼	95¼	93⅞	96	93	May 25	94	May 7	93	May 25	97¾	Jan. 14
Coal, Iron and Steel Bonds																
Beth Steel 1st ext s f 5s 1926	J-J	19,000	96⅝	Sale	90	92	90	Sale	90	May 4	91	May 14	89⅞	Apr. 27	97⅜	Jan. 21
1st & refund 5s gu ser A 1942	M-N	74,000	88	Sale	81	82	80	Sale	77	May 20	82	May 7	77	May 20	89	Jan. 6
20-yr pur & m imp s f 5s 1936	J-J	50,000	86⅞	Sale	80	Sale	79	Sale	77¾	May 25	80	May 3	77¾	May 25	86⅞	Jan. 3
Buff & Susq I s f 5s 1932	J-D	------	87	----												
Deb 5s Jan 1926	M-S	------	92½	----	----	----	75	----	----	----	----	----	----	----	----	----
Cah C M Co 1st gu g 6s 1922	J-D															
Col Fuel & I Co gen s f g 5s 1943	F-A	6,000	84	87	80½	81	76	78	78	May 18	78	May 18	78	May 18	85½	Jan. 19
Col Indus 1st coll tr 5s gu 1934	F-A	36,000	74	Sale	72½	74¼	72	Sale	70	May 20	73	May 6	70	May 20	74	Jan. 13
Consol Coal Md 40-yr 5s 1950	J-D	21,000	79¾	81½	75⅞	Sale	73½	75⅛	73¾	May 11	75⅞	May 3	73¾	May 11	76	Apr. 23
Elk Horn Coal conv 6s 1925	J-D				85											
Illinois Steel deben 4½s 1940	A-O	73,000	84	Sale	75	76	74	74½	72¼	May 24	75	May 12	72¼	May 24	84	Jan. 2
Indiana Steel 1st 5s 1952	M-N	92,000	92⅛	94	90	Sale	84	Sale	84	May 24	90¼	May 4	84	May 24	93½	Jan. 7
Jefferson & Clearf 2d 5s 1926	J-D	------	96	----	86	----	86	----	----	----	----	----	----	----	----	----
Lackaw Steel 1st conv 5s 1923	A-O	45,000	93⅞	Sale	92⅞	93⅞	92¾	93	92	May 7	92⅞	May 4	92	May 7	97¼	Feb. 6
1st cons 5s Series A 1950	M-S	63,000	95⅝	Sale	86	89	----	85	85	May 20	90½	May 4	85	May 20	99½	Jan. 5
Midvale St & Ord conv s f 5s '36	M-S	470,000	83½	Sale	80⅛	Sale	79	80	76⅛	May 20	80½	May 5	76⅛	May 20	85½	Jan. 8
Pocahon Con Coll 1st s f 5s 1957	J-J	24,000	80	84	80¼	83	----	82	80	May 13	80½	May 18	80	May 13	82½	Mar. 23
Repub I & S sink fund 5s 1940	A-O	3,000	95⅛	95⅜	----	88	80	84¾	84⅞	May 19	85	May 15	84⅞	May 19	96	Jan. 5
St L R Mt & Pac 5s stmp'd 1955	J-J	9,000	69	73	69	73	68¾	71	69	May 5	70	May 25	67	Mar. 3	72	Jan. 27
Tenn C I & RR gen 5s 1951	J-J	23,000	92½	Sale	86½	87½	83¾	87	83⅜	May 25	87¼	May 5	83¾	May 25	93	Jan. 3
U S Steel Corp s f g 5s Apr 1963	M-N	1,408,000	97¼	Sale	93⅝	Sale	91½	Sale	89½	May 24	94⅛	May 3	89½	May 24	99¾	Jan. 12
Registered Apr 1963	M-N	3,000	94½	----	----	----	----	----	92	May 8	92¼	May 11	92	Apr. 26	99¼	Jan. 8
Victor Fuel 1st s f 5s 1953	J-J	------	----	50	----	69	----	62								
Va Ir Coal & Coke 1st g 5s 1949	M-S	10,000	80	85⅛	82¼	84	82	85	82½	May 19	83	May 7	81⅛	Apr. 1	83	May 7
Telegraph and Telephone																
Am Tel & Tel coll trust 4s 1929	J-J	334,000	78½	Sale	74¾	Sale	74⅞	Sale	73	May 22	75⅜	May 14	73	May 22	80⅛	Jan. 9
Convertible 4s 1936	M-S		----	75	59½	65	----	67					62½	Apr. 30	69	Mar. 11
20-year convert 4½s 1933	M-S	9,000	81¾	82⅞	78	80	----	80½	78	May 7	78	May 7	78	May 7	85	Jan. 30
30-year coll trust 5s 1946	J-D	305,000	80⅝	Sale	76½	77½	74¾	76	72⅝	May 20	77	May 5	72⅝	May 20	83¾	Jan. 7
7-year convertible 6s 1925	F-A	416,000	99	Sale	93¾	Sale	93½	Sale	92	May 20	95	May 5	92	May 20	99⅞	Jan. 7
Cent Dist Tel 1st 30-yr 5s 1943	J-D	------	96	98	82¼	89	81¼	----	----	----	----	----	90⅛	Apr. 7	96	Jan. 3
Chicago Telephone 1st 5s 1923	J-D	------	93½	100	----	94	----	----	----	----	----	----	----	----	----	----
Commercial Cable 1st g 4s 2397	Q-J		----	----	64½	----	64½	----					60	Apr. 17	60	Apr. 17
Cumb T & T 1st & gen 5s 1937	J-J	7,000	85	Sale	81⅞	84½	77⅞	81½	70	May 26	81⅞	May 5	70	May 26	85¼	Jan. 30
Keystone Telephone 1st 5s 1935	J-J	------	----	88	----	88	----	88								
Mich State Telep 1st 20-yr 5s '24	F-A	10,000	84½	85	84	85	82	83	83	May 17	83⅛	May 20	83	May 17	86	Feb. 9
N Y & N J Telep gen 5s 1920	M-N		98⅛	100	98⅛	----	98⅛	----					99⅛	Jan. 24	99⅛	Jan. 24
N Y Tel 1st & gen s f 4½s 1939	M-N	251,000	80½	Sale	75	Sale	75	Sale	72½	May 22	76	May 8	72½	May 22	81½	Jan. 9
30-year gen deben 6s 1949	F-A	157,000	94	Sale	89	Sale	87¼	Sale	84	May 21	89	May 3	84	May 21	96¾	Jan. 21
Pacific T & T 1st 5s 1937	J-J	37,000	86	Sale	----	81¾	79½	85½	76⅞	May 20	82	May 4	76⅞	May 20	88⅝	Mar. 1
South Bell T & T 1st s f 5s 1941	J-J	4,000	84	84¾	80⅛	81⅝	81	82	81	May 5	81⅛	May 15	80½	Mar. 11	85½	Jan. 13
West Un—Coll tr cur 5s 1938	J-J	3,000	80⅝	84	----	79	75½	79	75	May 20	77½	May 27	75	May 20	86½	Jan. 23
Fund & real est 4½s g 1950	M-N	7,000	81½	81⅞	74	76½	75	76½	74	May 14	75	May 4	74	May 14	81½	Jan. 5
Mutual Un ext 5s gu 1941	M-N		----	----	----	97	----	97	----	----	----	----	----	----	----	----
No W Tel gu fund 4½s g 1934	J-J		----	----	----	----	----	----	----	----	----	----	----	----	----	----

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

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STOCKS - PRICES AND SALES FOR MAY 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	Par	SALES TO JUNE 1: In May	SALES TO JUNE 1: Since Jan. 1.	Price about Jan. 2 1920. Bid.	Price about Jan. 2 1920. Ask.	PRICES IN MAY. May 3. Bid.	May 3. Ask.	May 29. Bid.	May 29. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Ann Arbor	100	400	12,800	-----	-----	10	12	10	13	10 May 20	11 May 5	7 Jan. 16	17 Feb. 6
Preferred	100	800	5,290	-----	-----	22	27	20	Sale	20 May 20	23 May 12	20 May 20	27¼ Feb. 24
Atchison Top & S Fe	100	41,625	208,037	84¼	Sale	78¼	Sale	81	Sale	76⅜ May 19	81¼ May 29	76 Feb. 11	86½ Mar. 10
Preferred	100	7,300	32,300	78½	Sale	73	Sale	74⅛	85	72 May 20	75½ May 10	72 May 20	82 Jan. 3
Atlanta Birm & Atl	100	4,600	14,800	7½	Sale	5¼	6	6¼	Sale	5⅜ May 4	6⅞ May 18	5 Apr. 21	8⅞ Feb. 24
Atlan Coast Line RR	100	2,400	25,700	90⅜	Sale	86	Sale	88	Sale	84¼ May 20	88¾ May 5	84 Feb. 11	93 Jan. 7
Baltimore & Ohio	100	44,200	305,317	33	Sale	31⅝	Sale	32½	Sale	30 May 19	35 May 8	27⅝ Feb. 13	38⅞ Feb. 24
Preferred	100	7,900	42,133	47	Sale	43½	Sale	43	Sale	40⅞ May 24	44¼ May 7	40⅞ May 24	49⅞ Feb. 24
Brooklyn Rap Transit	100	9,000	134,395	12⅜	Sale	12¾	13	11⅜	12⅜	11 May 19	13½ May 6	10⅝ Feb. 10	17 Mar. 15
Certificates of deposit		1,800	58,315	7⅞	Sale	8	9	8½	Sale	8 May 19	9¼ May 6	7 Jan. 3	13¼ Mar. 15
Buffalo Roch & Pitts	100	-----	841	-----	50	-----	-----	50	-----	-----	-----	50 Jan. 6	50 Jan. 6
Buffalo & Susquehanna	100	700	1,200	-----	75	-----	69	-----	66	65¾ May 28	68 May 8	65¾ May 28	69⅞ Mar. 27
Canadian Pacific	100	29,360	196,930	130⅜	Sale	116½	Sale	118	Sale	110 May 20	119 May 10	110 May 20	134 Jan. 3
Central RR of N J	100	-----	1,400	-----	-----	190	205	180	205	-----	-----	175 Jan. 28	205 Mar. 15
Chesapeake & Ohio	100	10,100	104,100	56	Sale	51⅜	Sale	53½	Sale	50 May 3	53½ May 6	47 Feb. 13	59½ Mar. 10
Chicago & Alton	100	2,400	5,700	7⅜	Sale	7	10	6⅝	10	7 May 20	10⅜ May 10	6 Feb. 16	11¾ Feb. 24
Chic & East Ills tr rects		1,000	9,200	-----	-----	4¾	Sale	-----	-----	4¾ May 3	7¼ May 10	4 Feb. 17	11⅝ Mar. 22
Preferred trust receipts		1,200	13,300	-----	-----	-----	-----	-----	-----	6¾ May 14	7½ May 10	4⅝ Jan. 10	11 Mar. 15
Chic Great West	100	6,400	47,300	8¼	Sale	8⅛	Sale	7½	Sale	7⅛ May 24	8¼ May 10	7 Feb. 13	10⅞ Feb. 20
Preferred	100	8,000	39,600	22½	24	21	Sale	22	Sale	19⅞ May 24	23⅜ May 10	19⅞ May 24	27½ Feb. 28
Chic Milw & St Paul	100	34,300	317,490	38½	Sale	33	Sale	34⅛	Sale	30¼ May 25	35⅞ May 10	30¼ Feb. 6	42½ Mar. 11
Preferred	100	29,100	253,300	53¾	Sale	48⅞	Sale	52⅜	Sale	46½ May 25	52⅜ May 29	45¾ Feb. 13	61½ Mar. 11
Chicago & North West	100	8,600	65,397	*x*87	Sale	80	Sale	82	Sale	76½ May 20	82 May 28	75 Feb. 13	91½ Mar. 10
Preferred	100	-----	5,561	*x*116	Sale	110	118	110	117	-----	-----	113 Feb. 13	120 Jan. 6
Chic Rock Isl & Pac (*new*)		262,000	1,343,850	27⅝	Sale	32	Sale	37½	Sale	30⅝ May 3	37⅝ May 29	23½ Feb. 13	41⅜ Feb. 28
7% preferred		6,200	43,000	70¾	Sale	70½	71½	74	Sale	70⅛ May 20	74⅞ May 6	64½ Feb. 13	78 Feb. 21
6% preferred		7,800	41,575	60¼	61½	60	Sale	64⅜	Sale	60 May 3	65¼ May 6	54 Feb. 11	66½ Mar. 15
Chic St P Minn & Om	100	300	1,925	58½	Sale	60	63	58	64	60 May 15	60⅛ May 15	58½ Jan. 2	66 Mar. 18
Preferred	100	300	1,315	-----	-----	90	Sale	85	95	90 May 22	90 May 3	90 Jan. 14	95 Mar. 30
Clev Cin Chic & St L	100	1,316	8,916	45	51	45⅛	Sale	48	Sale	45 May 3	48 May 6	42 Feb. 6	55 Mar. 15
Preferred	100	519	2,019	63	68	62	66	-----	-----	62 May 19	63½ May 18	62 May 19	68 Feb. 24
Colorado & Southern	100	4,200	24,500	22½	Sale	20½	21½	23¼	Sale	20⅛ May 20	23½ May 28	20 Feb. 11	27 Feb. 19
1st preferred	100	300	1,600	-----	-----	48	50	47	49	48 May 4	48 May 15	47¼ Feb. 16	51½ Mar. 25
2nd preferred	100	100	300	-----	-----	40	41	40	50	42 May 8	42 May 8	42 Mar. 8	43 Jan. 16
Delaware & Hudson	100	2,800	28,800	93¼	Sale	91⅝	Sale	90½	94½	90 May 18	94 May 12	89⅜ Feb. 13	99¾ Mar. 13
Del Lack & Western	50	500	13,400	187	196	175	180	-----	-----	170 May 14	175¼ May 12	165 Feb. 10	195 Mar. 10
Denver & Rio Grande	100	3,500	33,150	6	9	6½	7	6	Sale	4¼ May 20	6⅞ May 10	4¼ May 20	9 Jan. 3
Preferred	100	28,700	194,830	13¼	Sale	11	Sale	11¼	Sale	9⅞ May 20	12⅜ May 10	9 Feb. 11	16⅜ Feb. 24
Detroit United Ry	100	500	1,424	100	Sale	-----	95	-----	90	92 May 13	92¼ May 13	92 May 13	101 Jan. 12
Duluth S S & Atlantic	100	700	3,500	4¼	Sale	3½	Sale	3	4	3 May 10	3½ May 18	3 May 10	5⅞ Feb. 19
Preferred	100	800	2,100	6	10	7	10	7⅛	Sale	7 May 20	7⅞ May 29	7 Apr. 30	11 Feb. 19
Erie	100	34,000	207,400	13	Sale	12¼	Sale	12⅜	Sale	11 May 19	13 May 6	9½ Feb. 13	15⅝ Feb. 24
First preferred	100	18,500	100,500	19½	Sale	19⅛	Sale	19¾	Sale	17½ May 20	20⅜ May 4	17½ May 20	25 Feb. 24
Second preferred	100	5,500	20,600	14	14½	13¾	Sale	14	Sale	13 May 3	14 May 8	12½ Feb. 9	17½ Feb. 24
Great Northern pref	100	29,600	249,304	80	Sale	74	Sale	74¾	Sale	70¾ May 20	75⅞ May 6	68½ Feb. 11	84¾ Mar. 13
Iron ore properties		34,350	198,900	38¾	Sale	35¾	Sale	36	Sale	33¾ May 20	37 May 6	33 Feb. 13	41⅞ Mar. 19
Gulf Mob & Nor tr ctfs	100	8,000	13,800	6½	8	13½	Sale	13	Sale	12 May 24	15 May 5	7 Jan. 24	15 May 5
Preferred	100	2,100	5,200	30⅛	34	-----	-----	29½	31	28½ May 22	33¾ May 5	28 Jan. 24	34 Apr. 14
Illinois Central	100	4,200	29,747	88½	Sale	84⅞	85⅞	*j*85⅜	Sale	*j*82 May 20	87¾ May 6	80⅛ Feb. 13	93¾ Mar. 10
RR Securs, Series A		4	734	-----	-----	50¾	53¾	-----	-----	*a*50 May 21	*a*50 May 21	52 Apr. 22	53¾ Apr. 20
Interboro Cons Corp v t c		14,700	129,600	4	Sale	3½	Sale	3⅜	3¾	3¼ May 20	4⅛ May 6	3¼ May 20	4¾ Mar. 13
Preferred	100	7,300	116,700	13	Sale	11¼	Sale	12	12½	10½ May 21	13¼ May 6	9½ Feb. 13	16½ Mar. 15
Iowa Central	100	100	1,000	-----	-----	4⅛	5	3½	5½	4 May 18	4 May 18	4 May 18	6⅝ Apr. 8
Kansas City Southern	100	18,900	62,700	15½	Sale	14	Sale	16¼	Sale	13⅝ May 3	18½ May 10	13⅝ May 3	19½ Feb. 24
Preferred	100	1,000	8,415	46⅝	Sale	42	45	43	45	40 May 19	44¾ May 10	40 May 19	48½ Mar. 1
Keokuk & Des Moines	100	100	200	-----	-----	3	5	3	5	4 May 19	4 May 19	4 May 19	5 Mar. 10
Lake Erie & Western	100	600	3,800	-----	-----	8½	10	8¼	10	8½ May 13	9⅞ May 7	8¼ Feb. 13	12¼ Mar. 11
Lehigh Valley	50	9,400	81,300	41⅛	Sale	42	Sale	43¼	Sale	39¾ May 24	43¼ May 29	39¾ May 24	49¼ Mar. 10
Louisville & Nashville	100	4,000	25,300	111	Sale	101¼	Sale	100	Sale	97¾ May 24	101¾ May 4	97¾ May 24	112½ Jan. 5
Manhattan Ry guar	100	2,500	40,900	*x*47	Sale	46	Sale	-----	-----	42 May 27	46 May 3	39¾ Feb. 6	52⅝ Mar. 20
Minneap & St L (new)	100	9,700	67,600	12½	Sale	12	Sale	13⅛	Sale	11¾ May 3	13⅞ May 7	9 Feb. 13	18½ Mar. 9
Minn St P & S S M	100	700	10,795	-----	-----	-----	-----	71¾	Sale	67¾ May 26	71¾ May 29	63 Feb. 13	80 Mar. 15
Preferred	100	950	2,820	-----	-----	*a*90⅛	Sale	-----	-----	81½ May 12	85 May 11	81½ May 12	94 Feb. 13
Mo Kansas & Texas	100	37,500	157,575	9¼	Sale	8	Sale	6¼	Sale	3½ May 22	8½ May 6	3½ May 22	11 Feb. 21
Preferred	100	7,600	30,900	12	14	11¾	Sale	10	Sale	7 May 24	13¼ May 8	7 May 24	18 Feb. 19
Missouri Pacific tr ctfs	100	76,000	442,650	26	Sale	24¼	Sale	25½	Sale	23 May 19	26½ May 10	21 Feb. 11	31⅜ Feb. 28
Preferred trust ctfs	100	22,700	105,675	42	Sale	40	Sale	42¾	Sale	39 May 4	43 May 29	36 Feb. 11	49¾ Feb. 24
Nashv Chatt & St L	100	100	200	-----	-----	100	112	100	110	106½ May 12	106½ May 12	106½ May 12	111½ Jan. 14
Nat'l Rys of Mex 2d pf	100	2,900	21,650	-----	-----	4½	Sale	-----	-----	4¼ May 3	5⅝ May 8	4¼ Feb. 13	7⅝ Mar. 29
N Orl Tex & Mex v t c	100	4,600	21,500	46	Sale	-----	-----	-----	-----	33 May 20	38 May 10	33 May 20	47½ Feb. 20
New York Central	100	49,300	319,025	*x*69	Sale	70¾	Sale	71½	Sale	66¼ May 24	72¼ May 5	64½ Feb. 13	77½ Mar. 19
N Y Chic & St Louis	100	2,300	23,700	28¼	29½	26½	28	27	28½	25 May 22	29 May 8	23¾ Feb. 13	36½ Mar. 11
1st preferred	100	100	1,100	60	62	50	55	50	56	54½ May 10	54½ May 10	50 Apr. 13	62 Mar. 11
2d preferred	100	150	1,550	43	48	40½	47	41	47	41¼ May 4	41¼ May 4	41¼ May 4	50 Mar. 12
N Y Lack & Western	100	50	50	-----	-----	85	90	85	90	*a*84 May 13	*a*84 May 13	*a*84 May 13	*a*84 May 13
N Y N H & Hartford	100	92,400	706,910	27⅜	Sale	28⅛	Sale	31	Sale	27 May 20	31¼ May 10	23½ Feb. 11	36¾ Mar. 10
N Y Ontario & West	100	1,930	24,830	17	Sale	17½	18	18½	Sale	16¼ May 20	19¼ May 6	16 Feb. 6	21⅞ Mch. 19
Norfolk Southern	100	4,500	17,100	-----	-----	-----	-----	23⅜	Sale	20 May 20	24½ May 11	10 Feb. 10	29 Mch. 11
Norfolk & Western	100	8,500	41,200	99	Sale	90	Sale	88½	Sale	88 May 24	92½ May 10	88 Feb. 13	100⅛ Mar. 10
Preferred	100	600	2,600	66½	72	66	Sale	64	66	64 May 20	66 May 3	64 May 20	72 Jan. 13
Northern Pacific	100	28,400	217,700	80¾	Sale	74¼	Sale	74¾	Sale	70½ May 20	75¾ May 6	68¼ Feb. 11	84⅝ Mar. 18
Pacific Coast Co	100	100	100	-----	-----	-----	-----	-----	-----	25 May 14	25 May 14	25 May 14	25 May 14
Pennsylvania	50	76,235	350,777	40¼	Sale	40	Sale	40	Sale	37⅞ May 24	41⅜ May 4	37⅞ May 24	43½ Mar. 10
Peoria & Eastern	100	200	3,200	12	14	-----	-----	-----	-----	10 May 6	10¾ May 5	10 Apr. 13	16 Mar. 18
Pere Marq v t r	100	46,400	542,900	31½	Sale	24½	Sale	25	Sale	22¼ May 20	26⅞ May 10	22¼ May 20	32 Feb. 19
Prior pref v t r	100	1,800	11,400	-----	-----	62½	Sale	60¼	Sale	60 May 19	63 May 4	60 May 19	68 Feb. 27
Preferred v t r	100	200	9,270	-----	-----	-----	-----	-----	-----	42 May 12	43¾ May 12	42 May 12	51 Jan. 5
Pitts Cin Chic & St L	100	5,000	25,822	55	57	65	70	70½	74	68½ May 24	69¼ May 20	50 Feb. 11	80¼ Mar. 11
Certificates of deposit		700	700	-----	-----	-----	-----	70½	-----	69 May 28	71 May 28	69 May 28	71 May 28
Pitts & W Va int ctfs	100	22,600	154,350	29	Sale	30	Sale	29¾	Sale	27¼ May 20	32⅜ May 8	21½ Feb. 11	33¼ Apr. 26
Preferred int ctfs	100	400	2,100	77	78	76½	Sale	*j*73½	76	*j*75 May 12	76½ May 3	70 Feb. 11	80 Mar. 26
Reading Company	50	320,000	1,842,400	76	Sale	85	Sale	85¼	Sale	79¼ May 20	88¾ May 10	64¾ Feb. 11	94¾ Apr. 27
First preferred	50	1,700	18,300	33½	36	40	44	42	Sale	40 May 5	44 May 15	32⅞ Mar. 9	45 Apr. 27
Second preferred	50	2,075	20,875	34	38	40¼	Sale	41	43	40 May 3	42⅝ May 21	33¼ Mar. 9	45 Apr. 27
St Louis-San F tr ctfs	100	106,000	581,620	18½	Sale	21⅜	Sale	25	Sale	21¼ May 3	25¼ May 28	15¼ Feb. 13	25⅜ Feb. 24
Preferred A tr ctfs	100	1,500	15,400	25	Sale	-----	-----	-----	-----	29⅞ May 5	33 May 8	23½ Jan. 14	34 Feb. 20
St Louis Southwest	100	6,300	18,000	14	Sale	12	Sale	12	Sale	11 May 20	13⅛ May 5	11 Feb. 11	18 Feb. 24
Preferred	100	7,200	25,700	24½	Sale	20	24	24	Sale	20⅛ May 24	24½ May 13	20⅛ May 24	30 Feb. 21
Seaboard Air Line	100	3,700	30,865	7¼	Sale	7¾	Sale	-----	-----	7 May 18	8 May 6	6½ Feb. 11	9⅜ Feb. 19
Preferred	100	1,200	21,900	-----	-----	13	Sale	-----	-----	12¾ May 24	14½ May 8	12¾ Feb. 13	18½ Mar. 1
Southern Pacific Co	100	200,600	1,586,550	102¾	Sale	94⅜	Sale	96	Sale	90¾ May 24	97¼ May 10	88½ Feb. 13	105⅝ Jan. 3
Southern Railway	100	88,800	535,635	22	Sale	21	Sale	22⅞	Sale	20 May 3	23⅜ May 10	18 Feb. 13	26⅜ Mar. 1
Preferred	100	4,600	38,570	56¼	Sale	53	Sale	57½	Sale	51 May 13	57½ May 29	50 Feb. 13	58¾ Mar. 18
Texas & Pacific	100	324,900	975,200	41½	Sale	37½	Sale	42⅞	Sale	35½ May 3	46⅜ May 10	25 Feb. 13	47 Mar. 22
Third Avenue	100	2,200	20,300	12¼	Sale	12¼	Sale	11¼	Sale	11 May 20	13½ May 24	11 Apr. 30	17½ Mar. 26
Tol St L & West tr rects		4,400	16,100	-----	-----	-----	-----	12	15	13 May 10	14⅞ May 10	10⅞ Feb. 19	15¾ Feb. 28
Preferred trust rects		1,200	1,800	-----	-----	-----	-----	19	Sale	15 May 28	19 May 29	15 May 28	24 Jan. 3
Twin City Rapid Tran	100	1,800	5,500	30	32	31	33½	30	32	30 May 20	32 May 12	28¼ Feb. 11	36 Apr. 10
Union Pacific	100	61,800	375,825	124¼	Sale	116	Sale	118⅛	Sale	112½ May 20	119⅜ May 10	110 Feb. 13	125½ Mar. 10
Preferred	100	6,000	30,550	66½	68	62¼	Sale	63	68	61¼ May 24	65 May 6	61¼ May 24	69¼ Jan. 3
United Rys Investment	100	2,525	40,625	11¾	Sale	10	Sale	9	Sale	8½ May 25	10¼ May 7	8½ May 25	13⅜ Mar. 18
Preferred	100	4,800	52,500	26½	Sale	21¾	Sale	19⅛	20	17 May 21	23 May 6	17 May 21	29¾ Jan. 27
Wabash	100	17,300	108,350	8⅜	Sale	8	Sale	8½	Sale	7 May 20	8¾ May 29	7 May 20	10½ Feb. 24
Preferred A	100	21,200	204,400	23½	Sale	23	Sale	24⅞	Sale	21 May 24	25⅛ May 6	20½ Feb. 11	31 Feb. 24
Preferred B	100	800	7,300	-----	-----	-----	-----	-----	-----	15 May 18	16 May 4	14¼ Feb. 11	20½ Feb. 19
West'n Maryl'd (new)	100	11,800	150,300	11¼	Sale	9¾	Sale	9⅜	Sale	9 May 20	10¼ May 6	8⅝ Feb. 13	12⅞ Feb. 24
2nd preferred	100	200	14,700	18	Sale	-----	-----	16	20	18¾ May 10	18⅞ May 10	14¾ Feb. 13	20½ Feb. 19
Western Pacific	100	16,900	132,350	24½	Sale	25½	Sale	29½	Sale	25 May 3	29½ May 29	20½ Feb. 13	32¾ Apr. 7
Preferred	100	1,500	11,800	59	Sale	-----	-----	60⅛	Sale	59 May 13	60½ May 26	54½ Feb. 5	65 Mar. 18
Wheeling & L E Ry	100	11,200	147,100	13½	Sale	9⅜	Sale	10¼	Sale	9¼ May 20	10¾ May 10	9¼ Feb. 13	14⅛ Feb. 20
Preferred	100	700	15,200	18¼	19¾	-----	-----	16	Sale	15 May 20	16 May 5	15 May 20	22½ Feb. 20
Wisconsin Central	100	850	11,650	29	Sale	27½	Sale	25	39	25 May 19	27⅞ May 5	25 May 19	33 Feb. 24

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STOCKS N Y STOCK EXCH'GE	Par	SALES TO JUNE 1 In May	SALES TO JUNE 1 Since Jan. 1.	Price about Jan. 2 1920. Bid.	Price about Jan. 2 1920. Ask.	PRICES IN MAY. May 3. Bid.	May 3. Ask.	May 29. Bid.	May 29. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Industrial and Miscellan													
Adams Express	100	4,700	36,400	32	Sale	30¼	Sale	30	33	30 May 3	33½ May 5	25 Feb. 11	46 Mar. 31
Advance Rumely	100	14,710	93,810	43¾	Sale	36¼	Sale	35⅝	Sale	25½ May 20	37½ May 6	25½ May 20	46⅝ Mar. 29
Preferred	100	4,300	15,300	71⅛	Sale	64½	Sale	63¾	66	61 May 21	64½ May 3	61 May 21	72 Jan. 12
Ajax Rubber Inc	50	5,900	56,100	84¼	Sale	66¼	Sale	-----	-----	64¼ May 17	70 May 7	64¼ May 17	88¾ Jan. 5
Alaska Gold Mines	10	12,100	77,100	1⅞	Sale	1⅝	Sale	1½	1¾	1¼ May 20	1⅞ May 19	1¼ May 20	2⅜ Mar. 24
Alaska Juneau Gold M.	10	12,400	131,300	2⅛	Sale	2⅛	Sale	2⅛	Sale	2 May 7	2⅜ May 4	1⅝ Feb. 4	3 Mar. 31
All American Cables	100	500	500	-----	-----	-----	-----	105	110	103½ May 24	109¾ May 15	103½ May 24	109¾ May 15
Allis Chalmers Mfg	100	29,900	318,000	51⅝	Sale	36¼	Sale	36½	Sale	30½ May 24	37½ May 6	30½ May 24	53⅞ Jan. 3
Preferred	100	1,550	9,750	91	Sale	75	80	-----	-----	74¼ May 21	76 May 6	74¼ May 21	92 Jan. 3
Amer Agricul Chem	100	4,700	37,000	91⅝	Sale	84	Sale	86¾	Sale	76 May 20	88 May 10	76 May 20	95 Jan. 28
Preferred	100	300	4,400	95	98	-----	91	85⅞	Sale	84¾ May 24	91 May 5	84¾ May 24	96½ Jan. 16
Amer Bank Note	50	600	6,050	-----	-----	-----	-----	39	Sale	39 May 29	41½ May 5	39 Feb. 13	48½ Apr. 1
Preferred	50	400	1,300	-----	-----	41	Sale	40	45	40½ May 19	42 May 12	40½ May 19	45½ Jan. 28
American Beet Sugar	100	26,000	263,500	94	Sale	93	Sale	89	93	87¾ May 22	96⅞ May 11	74¾ Feb. 13	103¾ Apr. 16
Am Bosch Magneto	no par	24,500	161,500	123½	Sale	107¼	Sale	119½	Sale	101 May 19	120 May 29	101 May 19	128¾ Jan. 2
Am Brake Shoe & Fdry	100	1,012	3,712	-----	-----	-----	-----	-----	-----	84¾ May 26	91 May 15	84¾ May 26	105 Apr. 9
Preferred	100	850	2,850	-----	-----	-----	-----	-----	-----	195 May 18	209½ May 26	170¼ Jan. 28	227 Mar. 12
American Can	100	53,500	630,300	55⅜	Sale	39⅜	Sale	39⅜	Sale	35½ May 24	44 May 6	35½ May 24	61¾ Jan. 3
Preferred	100	3,319	17,719	101	Sale	a93	Sale	91¼	Sale	89⅛ May 14	91⅜ May 4	89⅛ May 14	101 Jan. 3
Amer Car & Foundry	100	41,200	370,500	140¾	Sale	131½	Sale	136	Sale	128 May 3	137 May 27	124⅜ Feb. 25	147⅜ Apr. 9
Preferred	100	1,000	5,900	115	Sale	111	Sale	-----	-----	106 May 20	111 May 3	106 May 20	116½ Feb. 4
American Cotton Oil	100	9,400	56,600	50	Sale	44½	Sale	-----	-----	x40½ May 14	47⅜ May 10	39⅞ Mar. 1	54⅜ Jan. 3
Preferred	100	-----	300	-----	-----	-----	-----	-----	-----	-----	-----	85 Mar. 17	86 Mar. 26
Amer Druggists' Synd	10	20,000	461,950	12¼	Sale	12⅞	Sale	11⅞	Sale	11⅝ May 21	13 May 5	11⅝ May 21	15⅛ Jan. 14
American Express	100	5,700	46,904	94	100	126	Sale	123½	141	120½ May 10	140¼ May 6	95 Feb. 6	175 Mar. 31
Amer Hide & Leather	100	18,600	136,900	29½	Sale	19⅞	Sale	19	Sale	15¼ May 20	20¾ May 8	15¼ May 20	30⅜ Jan. 3
Preferred	100	26,400	205,800	120½	Sale	97	Sale	93¾	Sale	85¼ May 24	101⅞ May 5	85¼ May 24	122 Jan. 3
American Ice (new)	100	2,900	33,900	46¼	Sale	42¾	Sale	-----	-----	41 May 20	44 May 15	38 Feb. 6	53½ Mar. 19
Preferred	100	800	10,500	68	Sale	58	59	-----	-----	57⅞ May 20	62 May 10	53 Feb. 13	68 Jan. 2
Amer Internat Corp	100	97,300	1,037,400	117	Sale	89½	Sale	85¾	Sale	80⅜ May 24	92¾ May 6	80¾ May 24	120½ Jan. 3
Am La France Fire Eng	10	3,700	38,600	-----	-----	11⅜	11⅞	-----	-----	10¾ May 24	12 May 5	10¾ May 24	14½ Jan. 22
American Linseed	100	28,100	266,500	77	Sale	83½	Sale	84	85	75½ May 20	86½ May 28	74 Feb. 13	95 Apr. 7
Preferred	100	2,800	14,400	-----	-----	-----	-----	92	94	91¼ May 19	95½ May 27	91 Apr. 26	99⅝ Jan. 27
American Locomotive	100	91,500	935,700	102	Sale	94	Sale	97¼	Sale	87 May 20	98 May 28	82 Feb. 13	109¼ Apr. 8
Preferred	100	100	4,460	104⅞	Sale	102	104½	97	100	100¼ May 15	100¼ May 15	100¼ May 15	107 Mar. 9
Amer Malt & Grain	no par	200	5,800	41½	Sale	36	39½	-----	-----	38 May 28	38 May 28	30¾ Feb. 13	44 Jan. 2
Amer Safety Razor	25	78,900	198,800	-----	-----	12¾	Sale	15	Sale	12½ May 3	15 May 26	11⅝ Apr. 15	16¼ Apr. 19
Am Ship & Comm	no par	49,600	590,100	27¾	Sale	23⅜	Sale	21¼	Sale	19¼ May 20	24½ May 5	16¾ Feb. 13	30½ Jan. 5
Am Smelt Secu pf Ser A	100	1,500	6,200	82	Sale	80	Sale	75	77	74½ May 24	80¼ May 12	74½ May 24	83 Mar. 30
Amer Smelt & Refin	100	43,300	299,350	70	Sale	60	Sale	j60¾	Sale	56¼ May 20	62 May 10	56¼ May 20	72 Jan. 3
Preferred	100	1,800	14,400	97	98	91¾	93¼	90	90½	89 May 21	94½ May 10	89 May 21	100¼ Jan. 13
American Snuff	100	1,000	5,450	107⅛	110	90	101	99	110	98 May 19	101½ May 10	86 Feb. 13	115¾ Jan. 5
Preferred	100	-----	200	-----	-----	78½	85	78	90	-----	-----	80 Apr. 29	85 Jan. 13
Am Steel Foundries ctfs	33⅓	39,800	306,450	x45	Sale	40⅛	Sale	j39¼	Sale	j35 May 20	44¾ May 6	35 May 20	50 Mar. 22
Preferred	100	2,100	8,050	91½	93	88	91	87	Sale	86 May 20	90 May 6	86 May 20	93½ Jan. 19
American Sugar Refin	100	14,900	169,700	139	Sale	127½	Sale	127	Sale	124 May 24	132 May 10	123½ Feb. 13	142⅝ Apr. 14
Preferred, new	100	1,920	9,120	118	119	100	109	110	Sale	102 May 20	110 May 29	102 May 20	118¾ Jan. 20
Am Sumatra Tobacco	100	32,900	379,100	98½	Sale	87¼	Sale	89⅜	Sale	84 May 20	91½ May 6	77 Feb. 13	106¾ Mar. 22
Preferred	100	100	8,000	91½	92½	90	95	86	91	89½ May 18	89½ May 18	84 Feb. 16	105 Apr. 12
Amer Teleg & Cable	100	200	455	-----	-----	-----	-----	-----	-----	48 May 25	50 May 19	48 May 25	52 Jan. 5
Amer Teleph & Teleg	100	35,520	200,151	96¼	Sale	94⅛	Sale	93⅞	Sale	92⅛ May 22	94¾ May 4	92⅛ May 22	100¾ Mar. 18
American Tobacco	100	1,700	21,100	250	280	220	235	j220	250	j209 May 20	240 May 10	209 May 20	283 Jan. 5
Preferred, new	100	1,668	9,068	96	97½	91¼	Sale	87	89	85¼ May 20	91⅜ May 4	85¼ May 20	97¾ Jan. 7
Am Wholesale Corp, pf	100	250	350	-----	-----	94	98	87	95	92¾ May 27	93 May 11	92¾ May 27	95 Apr. 30
Amer Woolen of Mass	100	241,600	1,549,100	165½	Sale	113⅞	Sale	98	Sale	94⅛ May 24	116¾ May 10	94⅛ May 24	165½ Jan. 2
Preferred	100	1,550	9,700	-----	-----	-----	-----	-----	-----	95⅛ May 28	100¼ May 7	95⅛ May 28	105½ Jan. 29
Am Writing Paper, pf	100	3,600	53,700	56¼	Sale	37	41	-----	-----	37 May 20	42 May 6	37 May 20	61¾ Jan. 3
Amer Zinc, Lead & Sm.	25	11,800	106,200	18⅝	Sale	16⅜	Sale	14	15¼	12¾ May 20	16½ May 6	12¾ May 20	21½ Jan. 9
Preferred	25	1,200	9,600	52	57	51	Sale	48	50	48 May 26	51 May 3	48 May 26	59½ Jan. 9
Anaconda Copper	50	69,000	646,700	63¾	Sale	57¼	Sale	58	Sale	54 May 20	58⅜ May 5	54 Feb. 13	66½ Apr. 6
Assets Realization	10	3,500	32,150	-----	-----	-----	-----	-----	-----	3⅝ May 21	5⅜ May 6	3⅛ Feb. 10	6¾ Apr. 15
Associated Dry Goods	100	10,100	76,474	61⅜	Sale	36	Sale	31	33	28 May 25	40 May 4	28 May 25	67¼ Jan. 3
1st preferred	100	900	4,820	72	74	63	Sale	50	60	55 May 24	63 May 3	55 May 24	74⅝ Jan. 17
2d preferred	100	300	3,911	75	76	63	Sale	52	75	61 May 14	63 May 3	61 May 14	75¾ Jan. 7
Associated Oil	100	1,600	9,875	116¾	Sale	-----	120	-----	-----	92 May 19	110 May 4	92 May 19	125 Jan. 8
Atl Gulf & WI SS Line	100	82,000	305,700	168	Sale	148	Sale	164	Sale	143¼ May 3	174½ May 7	137 Feb. 26	176½ Jan. 5
Preferred	100	200	5,050	70	73	66½	68	62	66	64 May 20	67 May 11	63 Feb. 25	75 Jan. 7
Atlantic Refining	100	10	204	-----	-----	-----	1220	1200	1400	a1140 May 6	a1140 May 6	a1140 May 6	a1570 Mar. 15
Preferred	100	2,300	6,790	-----	-----	107¼	Sale	103¾	104¼	103 May 25	107¼ May 3	103 May 25	114 Feb. 27
A T Securities Corp	no par	98,000	1,183,550	73¼	Sale	57½	Sale	j57½	Sale	j51⅜ May 20	60¾ May 11	51⅜ May 20	74⅝ Jan. 3
Austin, Nichols & Co	no par	300	300	-----	-----	-----	-----	-----	-----	23⅞ May 27	24 May 27	23⅞ May 27	24 May 27
Auto Sales Corp		700	11,800	18½	19¾	-----	12	-----	10	9 May 24	11 May 5	9 May 24	19¼ Jan. 8
Preferred	50	200	600	30½	34	-----	27½	19	23	20 May 20	22 May 18	20 May 20	30⅜ Jan. 15
Baldwin Locomotive	100	933,500	7,161,700	114¾	Sale	114	Sale	114¼	Sale	106½ May 19	121½ May 10	103½ Feb. 13	148½ Apr. 9
Preferred	100	1,100	11,100	101½	Sale	100¾	Sale	99	Sale	99 May 28	100¾ May 3	98⅛ Feb. 18	102½ Jan. 5
Barnet Leather	no par	100	4,243	93	95	60	70	55	70	60 May 19	60 May 19	60 May 19	93 Jan. 6
Barnsdall Corp, Class A	25	1,900	10,400	-----	-----	42	45	43¼	Sale	41⅝ May 27	46 May 10	40 Apr. 23	50⅛ Mar. 25
Class B	25	700	700	-----	-----	-----	-----	-----	38	39 May 26	43½ May 17	39 May 26	43½ May 17
Barrett Co (The)	100	14,600	105,350	132	Sale	124½	Sale	125	126½	119½ May 21	131½ May 6	114 Mar. 3	135 Apr. 19
Preferred	100	600	2,900	110	113¾	106	107	102	105½	104½ May 21	106 May 6	104½ Apr. 16	111½ Jan. 6
Batopilas Mining	20	3,500	11,100	1⅜	Sale	1	1½	1	1⅜	1 May 4	1⅛ May 18	1 Feb. 9	1⅜ Jan. 5
Bethlehem Motors	no par	44,900	465,400	31½	Sale	23⅜	Sale	21⅜	Sale	17⅝ May 20	24⅞ May 6	17½ Feb. 11	32½ Apr. 9
Bethlehem Steel Corp	100	12,900	31,700	-----	-----	89⅞	Sale	-----	-----	82 May 20	96⅜ May 6	77½ Feb. 27	96⅜ May 6
Class B common	100	494,800	2,277,300	98	Sale	89	Sale	90¼	Sale	85⅛ May 20	98 May 6	81½ Feb. 26	102½ Jan. 3
Preferred	100	200	1,550	-----	-----	101	Sale	-----	-----	101 May 3	101¼ May 3	97 Jan. 14	102¾ Feb. 24
Cum conv 8% pref	100	1,700	14,300	112¾	Sale	109	Sale	-----	-----	105 May 21	109 May 3	105 May 21	114 Jan. 5
Booth Fisheries	no par	12,100	85,200	13¼	Sale	9⅝	Sale	9½	Sale	7¼ May 17	10¾ May 11	7¼ May 17	15 Jan. 9
Brooklyn Edison, Inc	100	225	3,195	87½	92	90	94	87	94	88 May 19	88¼ May 19	88 May 19	96¾ Apr. 1
Bklyn Union Gas	100	1,100	7,700	52½	Sale	-----	-----	-----	-----	50 May 15	55½ May 4	49½ Feb. 5	62 Mar. 20
Brown Shoe, Inc	100	1,100	9,275	105	Sale	110	116	-----	-----	x100 May 20	118¼ May 4	93 Feb. 27	118¼ May 4
Preferred	100	800	2,300	-----	-----	95	96	-----	-----	93¾ May 17	95 May 4	93¾ May 17	100 Jan. 12
Brunsw'k Term & Ry Sec	100	2,650	11,950	8	Sale	6½	6¾	6	6⅛	6 May 19	7 May 12	5¾ Feb. 17	8½ Mar. 26
Burns Bros	100	10,500	77,925	118¾	Sale	117½	Sale	110	117	108¼ May 24	121 May 7	93 Feb. 4	129 Apr. 7
Butte Cop & Zinc v t c	5	13,100	135,600	9	Sale	9	Sale	8½	Sale	6¼ May 20	9⅛ May 11	6¼ May 20	11½ Jan. 9
Butterick	100	2,250	15,850	24½	27	15	17	16⅛	17	12 May 21	15⅛ May 6	12 May 21	26 Jan. 6
Butte & Sup Cop, Ltd	10	10,700	139,425	27½	Sale	22¾	Sale	21	24	20 May 20	24½ May 6	20 May 20	29¼ Jan. 12
Caddo Cent Oil & Ref	100	13,100	148,500	20½	Sale	17¾	Sale	17	Sale	15¼ May 20	19¼ May 15	15¼ May 20	28¼ Jan. 6
Calif Packing Corp	no par	4,300	102,120	84¾	Sale	77½	Sale	j70½	Sale	68½ May 20	77½ May 3	68½ May 20	85½ Jan. 28
Calif Petrol vot tr ctf	100	10,900	128,900	43¼	Sale	30¼	Sale	30	Sale	26 May 21	33½ May 6	26 May 21	46 Jan. 3
Preferred	100	1,600	17,820	75	Sale	66	68	66	68	65 May 20	67½ May 4	65 Feb. 10	75½ Jan. 6
Calumet & Arizona Mg	10	1,000	10,000	68	Sale	61	Sale	-----	-----	56½ May 19	61½ May 11	56½ May 19	69 Mar. 26
Case (J I) Thresh M pf ctf	100	600	5,500	-----	-----	-----	-----	-----	-----	93 May 20	94½ May 5	93 May 20	101 Jan. 24
Central Leather	100	60,900	529,170	101½	Sale	72⅛	Sale	66⅜	Sale	62⅝ May 24	74¾ May 6	62⅝ May 24	104¾ Jan. 5
Preferred	100	2,800	10,625	109	110	102⅛	105	101	Sale	100 May 26	102 May 5	100 May 26	108½ Jan. 5
Cerro de Pasco Cop	no par	25,500	252,000	59¾	Sale	46	Sale	j45½	Sale	j40⅛ May 24	48 May 10	40⅛ May 24	61⅜ Jan. 3
Certain-Teed Prod	no par	800	13,700	57½	Sale	48½	50	47	49	40 May 20	49 May 14	40 May 20	62 Jan. 7
Chandler M Car (The)	no par	121,300	727,000	135	Sale	145	Sale	132	Sale	118¼ May 20	151 May 5	117½ Feb. 26	164¾ Mar. 29
Chic Pneumatic Tool	100	5,000	57,600	104½	Sale	85½	Sale	-----	-----	81½ May 25	91 May 4	78 Feb. 26	111⅞ Apr. 8
Chile Copper	25	50,000	217,400	20½	Sale	16½	Sale	16½	Sale	14¼ May 20	16⅞ May 6	14¼ May 20	21¼ Jan. 3
Chino Copper	5	23,350	161,950	39¾	Sale	32	Sale	32½	Sale	29¾ May 19	33⅝ May 6	29¾ May 19	41⅝ Jan. 3
Cluett, Peabody & Co	100	200	12,400	106	Sale	85	90	-----	-----	80 May 19	84 May 7	80 May 19	106 Jan. 3
Preferred	100	200	1,900	-----	109	99	100½	-----	-----	98 May 6	100½ May 18	98 May 6	104 Jan. 24
Coca Cola	no par	43,700	192,100	40¾	Sale	34¼	Sale	34	Sale	30¼ May 20	35 May 4	30¼ May 20	40¾ Jan. 2
Colorado Fuel & Iron	100	8,400	99,800	42⅞	Sale	35¾	Sale	-----	-----	j28 May 20	36 May 3	28 May 20	44¼ Jan. 3
Preferred	100	-----	100	-----	-----	-----	-----	-----	-----	-----	-----	105 Apr. 21	105 Apr. 21
Columbia Gas & Elec	100	15,600	212,250	64⅜	Sale	58½	Sale	56	Sale	50 May 19	60 May 5	50 May 19	67 Jan. 9
Columbia Graphophone		121,100	798,700	60½	Sale	b36	Sale	32⅞	Sale	27½ May 20	37 May 4	27½ May 20	65½ Jan. 5
Preferred		450	2,900	-----	-----	a80	Sale	90⅛	95	85 May 20	85 May 20	85 Apr. 23	92¾ Jan. 14
Rights		179,252	226,852	-----	-----	1½	Sale	-----	-----	⅛ May 13	2 May 4	⅛ May 13	2⅜ Apr. 24
Computing-Tab-Rec	100	3,900	9,950	52½	55	49½	Sale	49½	50½	48½ May 21	54⅞ May 5	44 Feb. 26	56 Jan. 6
Rights		10,300	10,300	-----	-----	-----	-----	-----	-----	⅛ May 12	¾ May 8	⅛ May 12	¾ May 8
Consolidated Cigar	no par	3,200	31,300	62	Sale	a60	Sale	67½	69½	58¼ May 20	70 May 26	55½ Feb. 10	70½ Mar. 22
Preferred	100	200	5,850	80	Sale	79	82	78	83	79 May 4	80 May 18	x76¼ Feb. 10	83½ Apr. 1
Consolidated Gas N Y	100	18,600	136,650	b83	Sale	82	Sale	-----	-----	j78 May 19	87¾ May 6	75 Feb. 11	93⅞ Mar. 22
Cons Int-State Call Mg	10	11,700	124,500	19	Sale	14	Sale	14⅛	14¾	13 May 20	15½ May 6	13 May 20	20⅜ Jan. 5

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STOCKS N Y STOCK EXCH'GE	Par.	SALES TO JUNE 1 In May	SALES TO JUNE 1 Since Jan. 1.	Price about Jan. 2 1920. Bid.	Price about Jan. 2 1920. Ask.	PRICES IN MAY. May 3. Bid.	May 3. Ask.	May 29. Bid.	May 29. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Consol Textile	*no par*	59,900	466,100	31	Sale	40	Sale	35	Sale	29½ May 20	40 May 3	25 Feb. 27	46¼ Apr. 26
Continental Can Inc.	100	19,600	101,650	91	Sale	90½	Sale	84	86	81 May 20	93⅞ May 6	78 Feb. 13	98 Apr. 9
Preferred	100	400	2,000	-----	-----	-----	-----	-----	-----	100 May 18	100 May 18	100 Apr. 29	102¾ Jan. 22
Cont'l Candy ctfs.	*no par*	26,700	204,400	13½	Sale	13	Sale	-----	-----	10⅛ May 24	13 May 3	10⅛ May 24	14½ Apr. 16
Continental Insurance	25	100	1,505	85	Sale	-----	-----	-----	-----	70 May 28	70 May 28	70 Apr. 29	82 Jan. 15
Corn Products Refin.	100	257,300	1,528,400	85¼	Sale	95¼	Sale	93½	Sale	88 May 20	99½ May 6	76¼ Feb. 13	105¼ Apr. 13
Preferred	100	3,000	15,920	108	110	104⅛	Sale	104	104½	103¼ May 24	105 May 7	101 Jan. 26	107 Jan. 9
Cosden & Co.	*no par*	18,300	29,200	-----	-----	41	Sale	34½	Sale	30 May 24	42½ May 5	30 May 24	43⅜ Apr. 29
Crex Carpet	100	200	1,670	56	Sale	58	65	53	56	56½ May 20	60 May 13	55 Feb. 3	64 Apr. 17
Crucible Steel of Amer.	100	202,400	1,518,400	219	Sale	145	Sale	134⅛	Sale	115½ May 24	148 May 10	115½ May 24	278½ Apr. 7
Preferred	100	800	8,520	-----	-----	-----	-----	90	97	95 May 17	96¾ May 4	95 May 17	100 Jan. 7
Cuba Cane Sugar	*no par*	116,500	842,903	52⅞	Sale	48½	Sale	49⅝	Sale	48 May 3	55¼ May 17	39½ Feb. 26	59⅜ Apr. 14
Preferred	100	14,800	56,350	83½	Sale	80	Sale	80	Sale	79¼ May 28	81½ May 17	79¼ May 28	85⅞ Jan. 21
Cuban-Amer Sugar	100	300	13,850	390	420	500	Sale	-----	-----	500 May 3	565 May 11	400 Jan. 9	605 Apr. 17
Preferred	100	200	1,120	106	112	100	110	100	103	100 May 21	100 May 25	100 Feb. 19	106 Jan. 20
Cuban Amer Sugar	10	108,300	108,300	-----	-----	-----	-----	56	Sale	52 May 19	60⅜ May 19	52 May 19	60⅜ May 19
DeBeers Cons Mines	*no par*	400	400	-----	-----	-----	-----	35½	36½	36 May 27	36¾ May 27	36 May 27	36¾ May 27
Deere & Co pref	100	500	2,150	100½	Sale	96¼	Sale	93	97	92 May 21	96¼ May 3	92 May 21	101 Feb 9
Detroit Edison	100	262	467	110	117	100	105	97	100½	97 May 7	97½ May 25	97 May 7	108 Mar. 30
Dome Mines Ltd (The)	10	2,700	24,300	12¾	13	9½	10¼	-----	-----	9¼ May 19	10 May 4	9¼ May 19	13 Jan. 3
Durham Hos Mills "B"	50	100	2,500	-----	-----	-----	-----	-----	-----	50 May 19	50 May 19	50 May 19	67½ Jan. 12
Preferred	50	300	1,400	100⅞	Sale	-----	-----	-----	-----	93 May 11	95 May 6	93 May 11	102½ Jan. 13
Elk Horn Coal Corp.	50	4,400	52,890	26⅞	Sale	22½	Sale	19⅝	21	18 May 24	22½ May 3	18 May 24	28 Jan. 2
Preferred	50	300	3,400	38½	45	33	43	33	40	37 May 26	43 May 21	33 Feb. 17	45 Mar. 25
Emerson-Brantingham	100	900	5,100	29	Sale	21	23	15	20	20 May 14	21 May 5	20 Feb. 6	29 Jan. 2
Preferred	100	700	4,400	85	92	80¼	Sale	-----	-----	78¼ May 14	80¼ May 3	78¼ May 14	91 Jan. 3
Endicott-Johnson	50	16,700	196,520	141	Sale	103	Sale	89¾	Sale	86⅞ May 27	112½ May 6	86⅞ May 27	147 Jan. 6
Preferred	100	2,200	12,954	103¾	Sale	98½	Sale	98	Sale	93½ May 18	99 May 6	93½ May 18	104 Jan. 3
Fairbanks Co (The)	25	200	800	83½	Sale	63	85	61	-----	62 May 24	63 May 22	62 May 24	83½ Jan. 2
Fam Players Laskey	*no par*	32,000	268,900	88⅞	Sale	71	Sale	73½	Sale	67 May 20	74⅝ May 6	65½ Feb. 11	95 Jan. 5
Preferred	100	6,932	40,482	-----	-----	84	Sale	84	Sale	80 May 20	86 May 6	80 May 20	91⅝ Apr. 15
Federal Min & Smelt.	100	3,200	7,700	9½	15	10	15	10	13½	11⅛ May 19	14½ May 14	10 Jan. 6	16¼ Mar. 30
Preferred	100	14,050	35,700	26¼	Sale	37½	Sale	*j*36	37⅞	35¼ May 20	44¾ May 14	26¼ Jan. 2	44¾ May 14
Fisher Body Corp.	*no par*	3,700	15,200	125	135	130	Sale	115	116	115½ May 20	131 May 3	100½ Feb. 13	134⅞ Mar. 20
Preferred	100	2,100	4,300	105	110	104¼	Sale	101½	104	101¼ May 26	104½ May 7	97½ Feb. 16	108½ Mar. 16
Fisk Rubber	25	49,100	399,400	44⅞	Sale	32¼	Sale	30⅝	Sale	27½ May 20	33⅛ May 6	27½ May 20	48 Jan. 3
Freeport Texas Co.	*no par*	14,000	143,000	34⅝	Sale	22⅞	Sale	21	Sale	20 May 20	23½ May 6	20 May 20	36½ Jan. 5
Gas, Wms & Wlg, Inc.	*no par*	11,100	96,310	17¾	Sale	13⅜	Sale	-----	-----	11 May 20	13¾ May 4	11 May 20	19½ Jan. 5
Gen'l Am Tank Car	*no par*	1,800	1,800	-----	-----	-----	-----	49	50	49½ May 24	51 May 13	49½ May 24	51 May 13
General Chemical	100	-----	2,885	185	200	130	155	-----	155	-----	-----	159¾ Apr. 20	192 Mar. 11
Preferred	100	930	3,280	99	100	90	94	91	95	86½ May 22	92 May 20	86½ May 22	100 Jan. 24
General Cigar, Inc.	100	5,200	72,300	73½	Sale	60	63½	63	65	60 May 22	63¾ May 28	58⅛ Feb. 11	75⅜ Jan. 3
Deben pref (7%)	100	1,960	11,710	94	Sale	84	Sale	91	93	79¼ May 25	84 May 5	79¼ May 25	94¾ Jan. 5
General Electric	100	18,650	86,850	171½	Sale	145¼	Sale	145½	Sale	134 May 20	145½ May 29	134 May 20	172 Jan. 2
Rights		61,337	149,888	-----	-----	2	Sale	-----	-----	1 May 19	2 May 3	1 May 19	3¼ Mar. 20
Gen Motors Corp.	100	-----	1,650,700	338	Sale	300	Sale	-----	-----	280 May 3	312 May 5	225½ Feb. 17	410 Mar. 24
Temp'y certifs.	*no par*	615,000	2,222,550	-----	-----	29⅛	Sale	27⅝	Sale	24⅜ May 24	31¼ May 6	24⅜ May 24	42 Mar. 26
Preferred	100	3,000	20,900	88	90¼	76¾	Sale	75	78	73 May 25	77½ May 11	73 May 25	89¾ Jan. 3
6% debenture stock	100	12,325	110,675	83⅞	Sale	71	Sale	73½	Sale	68⅞ May 21	73½ May 29	68⅞ May 21	85¼ Jan. 6
7% debenture stock	100	4,700	24,500	-----	-----	80¼	Sale	86	90	80 May 3	86 May 28	80 May 3	94 Apr. 20
Goodrich (B F)	100	38,700	425,600	81¾	Sale	64½	Sale	*j*65	Sale	*j*58½ May 20	66¾ May 4	58¼ May 20	85⅞ Jan. 5
Preferred	100	3,200	32,800	102	Sale	92	Sale	91	Sale	89⅞ May 24	92 May 3	89⅞ May 24	102¾ Jan. 3
Granby Cons M, S & P.	100	1,400	18,025	51½	Sale	37	41	37	40	36½ May 20	40 May 11	36 Feb. 25	55½ Jan. 3
Gray & Davis, Inc.	25	3,400	16,600	48	Sale	-----	-----	-----	-----	22 May 20	28½ May 4	22 May 20	49¾ Jan. 5
Greene Cananea Copp.	100	5,513	19,463	38	Sale	30	Sale	30	30½	28⅞ May 20	32 May 11	28⅞ May 20	38½ Jan. 3
Gulf States Steel tr ctfs	100	5,000	81,300	79½	Sale	56¾	Sale	61	62½	55½ May 20	63 May 19	55½ Apr. 29	84⅞ Jan. 8
1st preferred	100	200	300	92¼	97	90¼	97	-----	93½	90¼ May 27	90¼ May 5	90¼ May 5	92¼ Feb. 9
Hartman Corporation	100	500	13,100	100	Sale	86	89	80	83	81½ May 20	86⅛ May 5	81½ May 20	108 Jan. 19
Haskell & Barker C.	*no par*	42,900	278,100	60¾	Sale	64	Sale	68	Sale	59¼ May 20	68 May 29	50 Feb. 13	77⅝ Apr. 14
Hendee Manufacturing	100	6,500	25,300	-----	-----	-----	-----	35	Sale	30 May 21	41¼ May 10	30 Feb. 2	46¼ Apr. 19
Homestake Mining	100	500	3,300	-----	-----	59	61	52	60	54½ May 22	60 May 5	51 Feb. 10	71 Jan. 12
Hupp Motor Car Corp.	10	34,850	299,550	-----	-----	18¼	Sale	16⅝	Sale	14⅞ May 20	19⅝ May 6	13 Feb. 13	23¼ Apr. 9
Indiahoma Refining	5	13,700	41,700	-----	-----	7⅞	Sale	7½	Sale	6¾ May 25	8¼ May 8	6¾ May 25	9¾ Apr. 6
Inspiration Cons Cop.	20	46,200	348,100	59⅞	Sale	52⅛	Sale	53¼	Sale	48½ May 24	54 May 10	48½ May 24	61⅞ Apr. 8
Int Agric Corp v t c	100	2,500	30,200	19	Sale	20	24	20	22	16 May 20	22⅞ May 11	13½ Feb. 13	27 Apr. 14
Preferred v t c	100	3,500	17,500	81	82	79⅞	Sale	80	84	77¼ May 24	86 May 10	69 Feb. 11	88⅜ Apr. 15
Internat Harves, new	100	18,600	126,000	132	Sale	125	Sale	125⅜	Sale	118 May 20	129 May 10	112¾ Feb. 17	142½ Apr. 13
Preferred, new	100	500	9,230	112¼	113¾	109¾	Sale	106½	107	106¾ May 17	109¾ May 3	106¾ May 17	115 Jan. 24
Internat Merc Marine	100	44,400	698,500	49¾	Sale	32¾	Sale	30½	Sale	28¼ May 24	34½ May 8	27½ Feb. 11	51⅞ Jan. 3
Preferred	100	39,600	473,300	109¾	Sale	85	Sale	84½	85½	79¾ May 24	87¼ May 6	76½ Feb. 13	111⅞ Jan. 5
Int Motor Truck	*no par*	16,300	31,740	-----	-----	107½	Sale	57¼	Sale	50 May 19	107½ May 3	50 May 19	170 Apr. 7
1st preferred	100	1,700	14,400	-----	-----	76	80	74	77	74⅝ May 19	80 May 10	72 Feb. 4	84 Jan. 19
2d preferred	100	900	9,855	-----	-----	64	68	66	67	62½ May 20	66 May 11	60 Feb. 18	71 Apr. 9
Rights		20,137	20,537	-----	-----	5⅛	Sale	-----	-----	¼ May 22	7½ May 11	¼ May 22	7 Apr. 29
International Nickel	25	61,500	503,800	24⅝	Sale	20¼	Sale	18¼	Sale	15⅝ May 20	20¼ May 3	15⅝ May 20	26¾ Jan. 7
Preferred	100	300	1,950	90	93	80	85	81½	84	82 May 5	83 May 24	82 May 5	88 Feb. 5
International Paper	100	74,400	786,350	81	Sale	69⅛	Sale	71	Sale	62¼ May 20	75½ May 6	62¼ May 20	91¾ Mar. 18
Preferred	100	-----	34	-----	-----	-----	-----	-----	-----	-----	-----	*a*100 Apr. 15	*a*100 Apr. 15
Preferred stamped	100	1,000	9,607	79⅝	Sale	72	Sale	-----	-----	71 May 20	73 May 7	70 Feb. 16	79⅞ Jan. 3
International Salt	100	-----	1,500	70	Sale	57	70	-----	-----	-----	-----	67½ Apr. 27	71 Jan. 5
Iron Products Corp.	*no par*	16,500	106,400	40	Sale	42	Sale	47¾	Sale	41½ May 3	49¼ May 15	36⅜ Feb. 1	51½ Jan. 27
Jewel Tea, Inc.	100	2,100	26,600	16⅞	Sale	-----	-----	-----	-----	8 May 21	9½ May 27	8 May 21	21¾ Jan. 9
Preferred	100	500	7,200	42	Sale	38	Sale	-----	-----	32 May 28	38 May 3	32 May 28	45¼ Jan. 10
Jones Bros Tea Inc.	100	1,000	9,400	26	29	23½	Sale	20	23¾	20½ May 22	24 May 26	20½ May 22	30 Jan. 5
Kayser (Julius) & Co.	100	700	2,850	115	Sale	100	Sale	-----	-----	100 May 8	100 May 3	100 Apr. 16	118 Jan. 6
1st preferred	100	100	200	-----	-----	-----	-----	-----	-----	105 May 5	105 May 5	105 May 5	106 Feb. 9
Kelly-Springfield Tire	25	14,700	156,210	144	Sale	110	Sale	109¼	Sale	98½ May 20	114⅜ May 5	98½ May 20	152½ Jan. 5
Preferred 6%	100	300	400	-----	-----	80	95	84	98	85 May 19	87 May 8	85 May 19	91 Apr. 6
Preferred, 8%		700	7,300	102	Sale	99	102	90	99	98 May 13	99½ May 8	96 Feb. 13	105 Jan. 21
Kelsey Wheel, Inc.	100	3,700	14,400	80	Sale	70	Sale	55	65	53⅛ May 20	72 May 10	53⅛ May 20	95 Apr. 9
Preferred	100	100	900	98½	Sale	-----	-----	-----	-----	90 May 13	90 May 13	90 May 13	98½ Jan. 2
Kennecott Copper	*no par*	41,700	337,200	30⅜	Sale	27⅞	Sale	28	Sale	24⅛ May 20	28⅛ May 4	24⅛ May 20	33½ Apr. 7
Keystone Tire & Rubb.	10	50,500	465,100	44½	Sale	30⅛	Sale	28⅜	Sale	21½ May 20	32¾ May 6	21½ May 20	48½ Jan. 5
Kresge (S S) Co.	100	100	800	-----	-----	147	Sale	-----	-----	147 May 3	147 May 3	145 Jan. 14	155 Jan. 31
Kress (S H) & Co.	100	-----	100	-----	-----	81	100	80½	100	-----	-----	98 Apr. 16	98 Apr. 16
Preferred	100	300	400	100	112	101	105	-----	101	101 May 19	102 May 10	100¼ Jan. 17	102 May 10
Lackawanna Steel	100	95,000	688,690	88¼	Sale	80	Sale	71⅛	Sale	63 May 19	83¼ May 4	63 Feb. 26	91¾ Jan. 5
Laclede Gas (St Louis)	100	400	2,000	35	38	-----	-----	-----	-----	37 May 22	38 May 28	37 May 22	43 Mar. 15
Lee Rubber & Tire	*no par*	5,000	85,810	36¾	Sale	30½	Sale	*j*29½	Sale	*j*26¼ May 20	32 May 8	26¼ May 20	38⅞ Jan. 6
Liggett & Myers Tob.	100	200	4,700	202	207	150	165	-----	160	160 May 11	160 May 11	160 Apr. 28	207 Jan. 10
Rights		21,260	56,094	-----	-----	15⅝	Sale	10⅛	Sale	8 May 28	15¾ May 5	8 May 28	18 Jan. 8
Series B	100	-----	100	-----	-----	-----	-----	-----	-----	-----	-----	155¼ Apr. 30	155¼ Apr. 30
Preferred	100	1,510	4,310	108	Sale	102	Sale	102	Sale	100 May 19	102 May 3	100 May 19	109⅞ Jan. 31
Loews Incorporated	*no par*	46,300	302,800	-----	-----	30	Sale	29¼	Sale	27⅛ May 20	31⅛ May 5	25½ Feb. 11	36 Apr. 12
Loft Incorporated	*no par*	34,400	210,500	27¼	Sale	17	Sale	15¼	Sale	14 May 24	17⅛ May 8	14 May 24	28 Jan. 3
Loose-Wiles Bis tr ctfs.	100	800	19,700	68	70	50	Sale	46¼	50	44 May 21	50 May 3	44 May 21	70 Jan. 3
1st preferred	100	100	1,500	99	100	96¼	Sale	96¼	103	96¼ May 3	96¼ May 3	96¼ May 3	100 Jan. 5
2nd preferred	100	200	1,100	106	112	105	125	105¾	125	105⅝ May 19	105¾ May 20	105⅝ May 19	115½ Jan. 19
Lorillard (P)	100	7,200	31,555	183¾	Sale	136	Sale	139¾	Sale	131¾ May 19	143 May 7	131¾ May 19	183¾ Jan. 2
Preferred	100	400	1,300	110½	114	104	108	98	106	103 May 27	104 May 18	103 May 27	110½ Jan. 8
Mackay Companies	100	500	2,600	66	70	64	70	64	Sale	64 May 6	64½ May 4	64 Feb. 16	69¾ Jan. 7
Preferred	100	2,100	13,200	64	64½	62	Sale	60	62	60 May 24	62 May 3	60 Apr. 22	64¼ Mar. 22
Mallinson (HR) & Co	*no par*	143	2,686	-----	-----	31	35	25	29	31 May 22	31 May 22	31 May 22	45 Mar. 26
Preferred	100	267	567	-----	-----	75	80	70	78	73 May 17	74 May 21	73 May 17	80¼ Apr. 27
Manati Sugar	100	10,050	90,375	135	Sale	123	Sale	*j*123	131	121 May 3	136¾ May 12	108 Feb. 11	151½ Apr. 14
Preferred	100	-----	300	-----	-----	93	99	93	99	-----	-----	95 Apr. 21	102 Jan. 8
Manhattan Shirt	25	900	7,900	-----	-----	-----	-----	*j*24¾	Sale	*j*24¾ May 29	28 May 7	24¾ May 29	33½ Jan. 5
Marlin-Rockw v t c	*no par*	200	1,720	-----	-----	56½	58½	-----	-----	55 May 18	56 May 18	55 May 18	63 Feb. 2
Martin Parry Corp.	*no par*	200	9,900	25	26	23	27	-----	-----	22⅞ May 19	23⅜ May 12	22⅞ May 19	30½ Jan. 8
Rights		14,900	18,400	-----	-----	1½	Sale	-----	-----	1¼ May 4	2½ May 12	1¼ Apr. 19	2½ May 12
Mathieson Alkali Wks.	50	800	1,900	-----	-----	30	35	31	40	30½ May 10	32½ May 18	29 Feb. 4	32½ May 18
Maxwell Motor tr ctf.	100	5,300	56,900	31½	Sale	25	Sale	-----	-----	21 May 3	25¾ May 10	18½ Feb. 13	38 Apr. 8
Certificates of deposit		1,700	15,900	31¼	Sale	21	Sale	34½	35	15 May 21	21⅞ May 10	15 May 21	35½ Jan. 5
1st preferred tr ctf.	100	1,600	12,700	61	63	-----	-----	-----	-----	37 May 20	45½ May 12	37 May 20	63½ Jan. 5
Certificates of depos		1,300	7,500	-----	-----	-----	-----	-----	-----	30½ May 24	41 May 8	30½ May 24	62¾ Jan. 6
2d preferred tr ctf.	100	600	4,000	30	Sale	-----	-----	-----	-----	15 May 21	21 May 11	15 May 21	30¾ Jan. 10
Certificates of deposit		-----	3,000	-----	-----	-----	-----	-----	-----	-----	-----	20 Feb. 13	30½ Jan. 10

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STOCKS N Y STOCK EXCH'GE	Par	SALES TO JUNE 1 In May	SALES TO JUNE 1 Since Jan. 1.	Price about Jan. 2 1920. Bid.	Price about Jan. 2 1920. Ask.	PRICES IN MAY. May 3. Bid.	May 3. Ask.	May 29. Bid.	May 29. Ask.	Lowest. Sale Prices.	Lowest.	Highest. Sale Prices.	Highest.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Lowest.	Highest. Sale Prices	Highest.
May Dept Stores	100	7,600	40,900	127	Sale	125¼	Sale	114	118	111	May 20	131	May 6	111	May 20	137½	Apr. 19
Preferred	100	300	2,600	104	110	102	Sale	100⅛	102	100½	May 14	102	May 3	100½	May 14	107	Jan. 12
Mexican Petroleum	100	302,700	2,108,000	217½	Sale	170⅞	Sale	176⅞	Sale	164½	May 20	190⅝	May 10	161	Feb. 11	222	Jan. 3
Preferred	100	------	1,850	103¼	Sale	92	95	-----	-----	-----	-----	-----	-----	88	Mch. 13	105	Jan. 6
Miami Copper	5	11,700	55,065	25	Sale	21½	Sale	21	Sale	18⅞	May 21	22½	May 7	18⅞	May 24	26	Jan. 6
Middle States Oil	10	147,800	1,954,000	63⅞	Sale	33⅜	Sale	26	Sale	24⅝	May 27	33¾	May 5	22¾	Feb. 6	71¾	Jan. 6
Midvale Steel & Ord	50	69,400	479,640	50¾	Sale	43⅝	Sale	42½	Sale	40⅜	May 24	46¼	May 4	40⅜	May 24	52¾	Jan. 6
Montana Power	100	3,100	20,200	65	Sale	63⅜	Sale	62	65	59	May 19	63⅜	May 3	59	May 19	69½	Jan. 7
Preferred	100	200	3,610	100¾	103	95	Sale	95	98	95	May 4	95	May 3	95	May 4	100¾	Jan. 6
Montg Ward & Co	no par	17,700	67,650	-----	-----	32	Sale	32½	Sale	30¾	May 3	34¼	May 17	30¾	May 3	40	Mar. 25
Mullins Body		2,800	51,600	48	Sale	38	40	39	Sale	32¾	May 24	40	May 5	32¾	May 24	51	Jan. 5
National Acme	50	4,900	37,400	37	Sale	36	Sale	j34	34½	j32½	May 24	36¼	May 10	32½	May 24	40	Mar. 19
NatAniline&Ch v t c	no par	26,100	199,200	70	Sale	62½	Sale	67	Sale	54	May 20	67½	May 6	44	Feb. 13	72⅞	Jan. 3
Preferred v t c	100	2,610	16,110	89⅛	Sale	85	Sale	90	98	83	May 13	87	May 6	83	Feb. 13	91¾	Apr. 17
National Biscuit	100	2,000	16,322	-----	-----	113¼	Sale	-----	-----	106½	May 20	113¾	May 5	106½	May 20	125	Jan. 3
Preferred	100	400	4,200	115	Sale	111	Sale	-----	-----	108	May 8	111½	May 3	108	May 8	116	Jan. 9
Natl Cloak & Suit	100	200	6,500	78	80	65	73	63	68	63	May 19	63⅝	May 20	63	Feb. 26	80	Jan. 3
Preferred	100	400	1,450	102	105	90	98	94	98	92⅜	May 25	97¾	May 6	92⅜	May 25	102½	Jan. 13
Nat Cond't & Cable	no par	7,000	57,000	10	Sale	-----	-----	-----	-----	9	May 20	10½	May 10	8	Feb. 6	13	Apr. 7
Nat Enamel & Stamp	100	7,300	89,000	85	Sale	72	Sale	-----	-----	j63⅞	May 20	75¼	May 5	63⅞	May 20	89½	Jan. 2
Preferred	100	153	1,898	100	102	93	99	-----	-----	92¾	May 27	92¾	May 27	92¾	May 27	102¼	Jan. 7
National Lead	100	10,600	148,400	82¼	Sale	79¼	Sale	77	Sale	74	May 20	82½	May 6	72¾	Feb. 26	93¼	Apr. 12
Preferred	100	750	4,250	-----	-----	103⅞	Sale	j100⅛	104¾	x100⅛	May 21	104	May 6	x100⅛	Feb. 21	110	Jan. 3
Nevada Consol Copper	5	13,800	47,200	16½	Sale	13⅛	Sale	13	13½	11⅜	May 24	13½	May 3	11⅜	May 24	17½	Jan. 5
New York Air Brake	100	6,100	55,500	114½	Sale	95⅛	Sale	-----	-----	92	May 20	103	May 6	92	Feb. 13	117¼	Jan. 5
New York Dock	100	4,500	28,550	48	Sale	35¼	Sale	32	36	32	May 26	38	May 8	30	Feb. 10	48½	Jan. 3
Preferred	100	500	6,025	58	63	40	55	48	51	50	May 4	51	May 6	45	Feb. 11	61	Jan. 3
No Amer Co new stock	100	2,600	19,300	54¾	Sale	-----	52	53⅛	Sale	48	May 20	53⅛	May 29	48	May 20	58	Jan. 28
Nova Scotia Steel & C	100	9,000	82,600	73	Sale	58¾	Sale	52	Sale	49⅛	May 21	61	May 6	49⅛	May 21	77¼	Jan. 5
Nunnally Co (The)	no par	2,400	12,800	-----	-----	20	Sale	16¾	Sale	16¾	May 19	20	May 3	16¾	May 19	22⅜	Apr. 17
Ohio Cities Gas (The)	25	56,200	371,340	48	Sale	40⅛	Sale	j38¾	Sale	j37	May 20	41¾	May 6	37	May 20	50⅞	Jan. 3
Ohio Fuel Supply	25	700	5,100	51½	Sale	52¼	Sale	-----	-----	47½	May 25	52¼	May 3	44	Feb. 13	55½	Apr. 8
Okla Prod & Ref of Amer	5	51,950	236,950	-----	-----	4⅛	Sale	4¼	Sale	3⅞	May 20	4½	May 6	3⅞	May 20	x5¾	Mar. 15
Ontario Silver Mining	100	2,900	31,820	-----	-----	7½	8	7	7½	6½	May 12	8	May 18	5	Feb. 19	9⅝	Apr. 6
Otis Elevator		3,100	21,270	140	Sale	130	Sale	123¾	Sale	107	May 20	136¾	May 6	107	May 20	157	Apr. 14
Otis Steel	no par	14,000	189,100	37⅜	Sale	27¼	Sale	25⅞	Sale	21⅞	May 20	28¼	May 5	21⅞	May 20	41⅞	Jan. 5
Owens Bottle-Mach	25	3,900	33,100	65	Sale	55	Sale	51	54	47⅞	May 21	55	May 3	47⅞	May 21	65	Jan. 2
Pacific Development		2,800	11,750	78	Sale	70	Sale	64	Sale	63½	May 21	70	May 3	63½	May 21	78	Jan. 2
Pacific Gas & Electric	100	5,300	27,550	-----	-----	-----	-----	48⅛	Sale	41¼	May 20	48⅛	May 28	41¼	May 20	61¼	Jan. 5
Pacific Mail SS	5	300	5,900	36	37¾	-----	-----	31	34	30¼	May 20	33½	May 12	30¼	May 20	38⅜	Jan. 9
Pacific Tel & Tel	100	6,800	20,600	37½	Sale	39½	Sale	-----	-----	39	May 21	41½	May 11	37	Jan. 13	43	Mar. 18
Pan-Amer Pet & Tr	50	849,600	3,345,100	105	Sale	92¼	Sale	103⅝	Sale	89⅞	May 3	105¾	May 15	71¾	Feb. 13	116⅜	Apr. 14
Class B stock	50	108,500	404,800	100¼	Sale	88¼	Sale	98½	Sale	84¾	May 3	100⅜	May 10	67¾	Feb. 13	111⅜	Apr. 14
Parish & Bingham	no par	3,000	30,700	44¾	Sale	35	37	33½	Sale	30	May 21	37	May 4	30	May 21	47½	Jan. 6
Penney (J C) Co, pref	100	350	1,250	-----	-----	-----	-----	-----	-----	90	May 25	98	May 12	90	Feb. 28	98	May 12
Penn-Seab Stl v t c	no par	26,800	126,375	33	Sale	23¾	Sale	23	26½	22⅝	May 24	32	May 6	19⅞	Feb. 25	36¼	Apr. 8
People's Gas L & Coke	100	19,300	90,300	37¼	Sale	33	Sale	36½	Sale	30	May 26	36½	May 28	30	May 20	42	Feb. 9
Pettibone-Mulliken	100	100	400	-----	-----	35	50	-----	-----	35	May 20	35	May 20	35	Feb. 11	44	Mar. 23
Philadelphia Co (Pitts)	50	23,100	302,500	39¼	Sale	36⅝	Sale	36¾	Sale	33⅞	May 20	38⅜	May 6	33⅞	May 20	42½	Jan. 10
Phillips Jones Corp	no par	600	3,100	-----	-----	60	68	50	57	57	May 20	62½	May 11	57	May 20	68	Mar. 29
Preferred	100	100	500	-----	-----	86	91½	83½	87	86	May 13	86	May 13	86	May 13	92½	Mar. 31
Phillips Petroleum	no par	8,800	8,800	-----	-----	-----	-----	38¾	Sale	37¼	May 27	39	May 29	37¼	May 27	39	May 29
Pierce-Arrow Mot C	no par	238,000	2,183,000	81½	Sale	57	Sale	51	Sale	45	May 24	61⅞	May 6	45	May 24	82⅞	Jan. 3
Preferred	100	600	5,750	-----	-----	-----	-----	-----	-----	90	May 21	98	May 12	90	May 21	108½	Jan. 8
Pierce Oil Corp'n	25	59,600	321,100	19¼	Sale	16⅛	Sale	j16⅞	Sale	15	May 20	18½	May 6	15	May 20	23¼	Jan. 8
Preferred		3,300	35,050	93	Sale	86⅞	Sale	85	Sale	81	May 20	88	May 6	81	May 20	98	Jan. 7
Pittsburgh Coal (of Pa)	100	4,900	77,300	63	Sale	58¾	Sale	57	Sale	53	May 20	59¾	May 6	51¼	Feb. 13	66	Apr. 8
Preferred	100	200	5,600	90	95	80	90	85	86½	86½	May 19	86½	May 19	86½	May 19	91¼	Jan. 24
Pittsburgh Steel pref	100	200	3,170	90	94	80	90	83	87	83	May 24	83⅛	May 24	83	May 24	94¾	Jan. 7
Pond Creek Coal	10	3,700	46,600	26½	Sale	17	Sale	16	17	15⅛	May 24	17	May 3	15⅛	May 24	27⅝	Jan. 5
Pressed Steel Car	100	21,100	234,935	102	Sale	97½	Sale	-----	-----	j90	May 20	102⅝	May 10	84	Feb. 13	113¾	Apr. 12
Preferred	100	400	3,826	100	105	100	Sale	-----	-----	97	May 22	100	May 3	97	May 22	104½	Feb. 2
Pub Serv Corp of N J	100	100	1,400	-----	-----	-----	65	-----	-----	63	May 19	63	May 19	63	May 19	68	Jan. 28
Pullman Company	100	6,000	51,675	114½	Sale	113	Sale	112	115	108¾	May 24	115	May 4	108¾	May 24	124	Mar. 19
Punta Alegre Sugar	50	118,700	639,900	x94¾	Sale	105½	Sale	101	Sale	98	May 21	111½	May 12	74	Feb. 25	120	Apr. 19
Railway Steel Spring	100	5,100	84,000	98⅞	Sale	91⅞	Sale	97½	Sale	88¾	May 20	97½	May 29	88¾	May 20	106½	Apr. 12
Preferred	100	700	2,430	104½	109½	96	106	96	103	92½	May 3	100	May 5	92½	May 3	106¾	Feb. 20
Rand Mines, Ltd	no par	600	600	-----	-----	-----	-----	28	29	28¼	May 27	28½	May 27	28¼	May 27	28½	May 27
Ray Consol Copper	10	18,600	136,075	22	Sale	17⅝	Sale	17⅛	Sale	16⅛	May 24	17⅞	May 6	16	Mar. 15	22¾	Jan. 6
Reis (Robt) & Co	no par	300	1,450	-----	-----	19	22	17	19	18	May 20	21	May 4	18	May 20	23	Apr. 15
1st preferred	100	500	700	-----	-----	81	83	77	83	80	May 14	81½	May 12	80	May 14	84	Apr. 15
Remington Typew v t c	100	11,500	66,000	90⅛	Sale	70	Sale	64	66	58⅛	May 20	76½	May 6	58⅛	May 20	94	Jan. 3
1st preferred v t c	100	200	1,100	-----	-----	-----	-----	-----	-----	89	May 21	92	May 20	89	May 21	100¾	Feb. 2
2d preferred v t c	100	155	555	98	Sale	-----	-----	-----	-----	89	May 21	89	May 21	89	May 21	98½	Jan. 8
Replogle Steel	no par	204,000	1,025,100	50	Sale	81½	Sale	86½	Sale	79	May 3	92⅞	May 4	34½	Feb. 26	92⅞	May 4
Republic Iron & Steel	100	334,800	3,992,720	123½	Sale	94	Sale	90⅞	Sale	84½	May 24	99⅞	May 6	84⅛	Feb. 27	124¾	Jan. 3
Preferred	100	1,500	13,900	106	107	97¼	Sale	94	Sale	94	May 24	97¼	May 3	94	May 24	106¾	Jan. 13
Republic Motor Trk	no par	3,100	28,850	54¾	Sale	41	Sale	-----	-----	38	May 24	43	May 28	37	Mar. 4	55¾	Jan. 2
Royal Dutch Co N Y sh's		249,800	1,454,060	102¾	Sale	110½	Sale	114	Sale	109¼	May 3	123⅜	May 10	93⅞	Feb. 11	123⅜	May 10
American shares		100	300	-----	-----	-----	-----	-----	-----	115¼	May 26	115¼	May 26	98	Feb. 25	115¼	May 26
St Joseph Lead	10	3,600	56,200	14⅝	Sale	-----	-----	15¾	16	15	May 13	16	May 6	14½	Jan. 2	17⅞	Apr. 12
Savage Arms Corp	100	5,200	34,100	71½	Sale	57⅛	Sale	49	55	45	May 19	59	May 7	45	May 19	83⅜	Apr. 6
Saxon Motor Car	no par	35,300	413,610	15⅞	Sale	14	Sale	9½	Sale	8½	May 28	14½	May 6	8½	May 28	21⅝	Jan. 13
Sears Roebuck & Co	100	2,950	25,950	231	Sale	216	Sale	215	Sale	203	May 25	221¾	May 5	203	May 25	243	Apr. 14
Preferred	100	------	1,775	113¼	118⅞	-----	116	-----	112¾	-----	-----	-----	-----	114	Apr. 9	119½	Mar. 11
Shattuck Arizona Copper	10	3,500	19,100	11½	Sale	9⅞	Sale	-----	-----	8¾	May 24	10	May 6	8¾	May 24	12⅞	Jan. 5
Shell Transport & Trad	£2	90,100	748,252	81¼	Sale	77	Sale	75	Sale	72⅝	May 20	84½	May 8	72⅝	May 20	90¼	Jan. 28
SinclairConsOilCorp	no par	514,700	3,448,375	44¼	Sale	35¼	Sale	32⅞	Sale	28¾	May 24	37⅜	May 6	28¾	May 24	48¾	Jan. 5
Sloss-SheffieldSteel&I	100	9,500	181,500	74	Sale	66¼	Sale	64	66	61	May 20	71	May 6	61	May 20	82¼	Jan. 26
Preferred	100	300	1,800	90	Sale	90	91	85	89	89	May 21	91	May 5	89	Jan. 23	94¼	Apr. 19
So Porto Rico Sugar	100	1,000	5,232	-----	-----	250	280	265	300	250	May 21	290	May 27	200	Feb. 11	310	Apr. 14
Preferred	100	100	857	112	116	108	115	-----	108	108	May 18	108	May 18	108	May 18	116	Jan. 5
Standard Milling	100	------	3,220	139¾	Sale	130	155	125	155	-----	-----	-----	-----	120	Feb. 11	160	Apr. 12
Preferred	100	------	100	-----	-----	75	85	78	85	-----	-----	-----	-----	85	Apr. 13	85	Apr. 13
Standard Oil of N J	100	1,527	6,675	-----	-----	a690	Sale	a700	Sale	a625	May 21	a720	May 26	a625	May 21	a850	Mar. 25
Preferred	100	32,550	72,940	-----	-----	104½	Sale	103	Sale	101	May 24	105¾	May 5	101	May 24	113⅜	Mar. 25
Rights		64,004	64,004	-----	-----	-----	-----	1½	Sale	¼	May 25	2⅛	May 12	¼	May 25	2⅛	May 12
Stern Bros pref (7%)	100	100	100	-----	-----	-----	-----	96	Sale	96	May 29	96	May 29	96	May 29	96	May 29
Stewart Warn Corp	no par	11,500	119,500	-----	-----	42½	Sale	42	Sale	37⅝	May 20	45	May 6	37⅜	May 20	51½	Mar. 16
Stromberg Carburet	no par	30,500	489,000	80½	Sale	71	Sale	76¾	Sale	55	May 20	80	May 6	50	Feb. 13	118¼	Apr. 8
Studebaker Corp (The)	100	681,766	4,626,996	110⅜	Sale	109¼	Sale	j68¾	Sale	j59	May 24	109½	May 3	59	May 24	126⅜	Apr. 8
Preferred	100	100	5,550	100½	Sale	-----	-----	-----	-----	97	May 7	97	May 7	97	Apr. 22	101½	Jan. 31
Superior Steel	100	7,800	88,000	48	Sale	48½	Sale	48½	Sale	45	May 20	51	May 6	41	Feb. 13	60	Apr. 8
1st preferred	100	200	550	101¼	105	100	103	99	-----	99¾	May 12	100	May 12	99¾	May 12	102	Jan. 12
Temtor C & F,pf A	no par	1,600	8,500	-----	-----	42	Sale	41⅛	Sale	40½	May 20	42⅞	May 6	40½	May 20	47	Apr. 7
Tenn Cop & Chem	no par	20,150	176,875	10¾	Sale	10¼	Sale	10½	Sale	9¼	May 24	11	May 7	9¼	Feb. 13	13¼	Mar. 31
Texas Co (The)	100	------	966,500	227½	Sale	-----	-----	-----	-----	-----	-----	-----	-----	166⅛	Feb. 11	231	Jan. 2
Subscrip rects 30% paid		------	9,100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	156½	Feb. 13	214	Mar. 22
Subscrip rects full paid		150	6,670	-----	-----	-----	-----	-----	-----	180	May 13	180	May 13	158	Feb. 11	210	Apr. 7
Subscrip rects 60% paid		600	1,340	-----	-----	168	Sale	-----	-----	168	May 3	168	May 3	168	May 3	204	Apr. 14
Texas Company (The)	25	508,000	650,800	-----	-----	45½	Sale	47⅞	Sale	43½	May 20	50⅞	May 6	43½	May 20	50⅞	May 6
Texas Pac Land Trust	100	125	1,009	300	500	320	500	-----	400	330	May 19	330	May 19	240	Feb. 13	420	Apr. 17
Tidewater Oil	100	300	1,400	210	250	190	Sale	200	210	190	May 3	205	May 25	190	May 3	229	Mar. 18
Tobacco Prod Corp	100	38,200	334,700	93	Sale	63⅛	Sale	68¾	Sale	60¾	May 20	69⅛	May 28	60¾	May 20	95½	Jan. 3
Preferred	100	700	11,700	102	Sale	80	90	88¾	Sale	85	May 12	88¾	May 29	85	May 12	106	Jan. 7
Transcon Oil ctfs	no par	68,000	1,337,800	36⅝	Sale	15½	Sale	15	Sale	13¼	May 24	16¾	May 6	13¼	May 24	38¾	Jan. 5
Transue & Wms Steel	no par	8,000	53,100	65⅝	Sale	52¾	Sale	-----	-----	48⅝	May 25	55	May 6	48⅝	May 25	66½	Jan. 3
Underwood Typewriter	100	200	3,700	190	Sale	-----	-----	-----	-----	180	May 8	185	May 13	168	Feb. 14	200	Apr. 15
Union Bag & Paper new	100	4,700	34,500	90	95	114	Sale	j81½	Sale	j73½	May 22	118½	May 18	73½	May 22	127	Apr. 14
Union Oil	no par	39,900	496,650	36½	Sale	29½	Sale	28¼	Sale	27	May 24	31⅛	May 10	27	May 24	38	Jan. 6
United Alloy Steel	no par	7,300	57,900	52	Sale	43⅞	Sale	43½	Sale	41	May 20	44½	May 4	40½	Feb. 11	53	Jan. 5
United Cigar Stores	100	51½	151½	125	225	125	175	130	175	a130	May 27	a150	May 26	130	Mar. 16	130	Mar. 16
United Drug	100	3,859	12,559	141	Sale	134	Sale	128½	130¼	121¼	May 24	134	May 3	121¼	May 24	148	Jan. 14
1st preferred	50	1,800	12,000	51½	52½	48¾	50	49	49¼	48	May 26	49¾	May 6	48	May 26	53	Jan. 13
United Dyewood	100	------	300	-----	-----	-----	-----	56	60	-----	-----	-----	-----	55	Apr. 5	57¼	Mar. 29
Preferred	100	100	300	90	95	94	Sale	93	-----	94	May 3	94	May 3	94	May 3	96	Jan. 9
United Fruit	100	20,100	139,300	200¼	Sale	204½	Sale	203	Sale	194	May 21	213	May 5	176	Feb. 11	224	Apr. 14
United Retail Stores	no par	238,800	1,202,700	93¼	Sale	69¼	Sale	78¼	Sale	66	May 3	78¾	May 29	64	Feb. 13	96¼	Jan. 3

FOR CONCLUDING PORTION OF THIS TABLE, SEE PAGE 10.

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GENERAL QUOTATIONS
OF
BONDS AND STOCKS

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

2. Quotations from all Stock Exchanges are as near as possible for the *closing day of the month preceding the date of issue.* As the New York Stock Exchange began with Jan. 2 1909 to quote all bond prices "and interest," we have adopted the same method, and no longer employ a designating mark to indicate the fact except where there is a deviation from this rule. The reader will understand, therefore, that unless the letter "*f*" is prefixed to the price, he must pay accrued interest *in addition* to the price. This, however, does not apply to income bonds or bonds in default, in which cases the price includes the interest, should there be any.

3. The letter "*f*" prefixed to bond prices denotes that the quotation is a flat price—that is, that the accrued interest forms part of the price, and therefore the purchaser does not have to provide for it separately in making payment. As already stated in the case of income bonds and bonds in default, the price is always "flat," and no designating mark is employed to indicate the fact.

4. Stock prices marked thus (*d*) are per share. All others are per cent except bank stock prices, which are quoted per share unless otherwise stated.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.: "M" for mortgage, "g" for gold, "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.
RAILROAD BONDS		
Bonds of companies consol'd are often under the consolidated name.		
Adirondack—See Del & Hudson		
Akron & Barb Belt g 4s '42_J&D	65	-----
Ala Gt South 1st 5s Dec '27_J&J	85	-----
Gen M 5s Dec 1 1927 £_J&D	70	-----
1st cons g 5s 1943 Ser A_J&D	76½	80
Belt Ry of Chatt 5s 1945_J&J	70	-----
Ala Midland—See Atl Coast Lin		
Alabama N Orl T & P Junc—		
"A" deb 5s g '40 red '10_M&N *lf*	80	85
"B" deb g 5s '40 red '10_M&N *lf*	70	75
"C" deb g 5s Nov 1 1940_A&O *lf*	71	76
Ala & Vick—Con g 5s 1921 A&O	90	96
2d consol g 5s 1921_____A&O	89	-----
Vicks & Mer 1st g 6s '21_A&O	93	-----
Albany & Susq—See Del & Hud		
Allegheny Valley—See Penn RR		
Alleg & West—See Buff R & P		
Allentown Terms 4s 1919		
Ext at 6% to 1929_____J&J	95	98
Alton Bridge—See St C M & StL		
Ann Arbor 1st g 4s 1995___Q-J	49⅞	50
AroostookNorthern—SeeBangor & Aroostook		
Aroostook Valley—See Canadian Pac.		
Asheville & Spartanburg—S U &		
Col 1st M g gu 4s 1995__J&J	70	-----
Atch & East'n Br—4s 1928_J&J	72	-----
Atchison Topeka & Santa Fe—		
Gen mort gold 4s 1995__A&O	74⅛	75
Adjustment 4s July 1 '95_Nov	64⅝	-----
Stamped _____M&N	64¾	65⅛
Conv g 4s of '09 due '55 opt J&D	61	65⅛
Conv g 4s of 1905 due '55_J&D	61⅛	64½
Conv g 4s 1960_____J&D	77	82
Trans S L 1st g 4s 1958__J&J	66¼	69
Cal-Ariz 1st & rf 4½s '62 op M&S	71	-----
Series B_____ *lf*	85	90
E Okla Div 1st g 4s '28_M&S	83¼	84
Hutch & So 1st g 5s 1928_J&J	85	-----
Rocky Mt Div 4s 1965_J&J	54	64½
San Fran & San Joaquin Vall—		
1st g 5s Oct 1 1940___A&O	87½	88½
Santa Fe Prescott & Phoenix		
1st g 5s 1942_____M&S	80	83½
Atlanta Birm & Atlantic—		
Income 5s Nov 1 1930_____	22	25
Atl & Birm 1st g 5s 1934_J&J	65	70
Atlanta & Charl A L—See Southern Ry.		
Atl Knox & Cin—See Lou & Nashville		
Atlanta Knoxv & Nor—See Louisv & Nashv		
Atlantic & Dan—See South RR		
Atlantic City—See Reading Co		
Atlantic Coast Line Co of Conn—		
Certs Indebt 5s irredeem J&D *f*	78	82
Certs Indebt 4s 1925____J&J *f*	87	89½
Atlantic Coast Line RR—		
1st cons 4s July 1 1952 M&S	73¼	74½
Col tr g 4s Oct 1 '52 op M&N	62¾	63
Conv deb 4s '39 op '16 M&N	55	60
Gen unif Ser A 4½s '64 J&D	68½	71
7% notes May 15 '30 M&N 15	98½	99
Eq 4½s Dec '20-Dec '21 J&D *b*	7½%	7%
Ala Mid—1st gu g 5s '28 M&N	91	92¾
Atlantic Coast Line of SC—		
Gen 1st g 4s July '48_J&J	70	73
N E of S C 6s 1933__J&J	97	-----
Brun & West 1st 4s '38_J&J	70⅝	78
Cent of So Car 6s '21__J&J	97	-----
Char & Sav gen 7s 1936_J&J	109⅛	113
Fla So 1st g gu 4s '45__J&J	60	70
Nor & Car 5s 1939___A&O	83	90
Pet'b'g—Class A 5s g '26 J&J	83	90
Class B 6s g 1926__A&O	97	100
Rich & Peters 4½s 1940 A&O	70	-----
Sav Fla & W 1st g 6s '34 A&O	97	-----
1st M g 5s 1934____A&O	84⅛	-----
Wil & Wel gen g 5s '35_J&J	-----	90
Gen mort g 4s 1935__J&J	70	-----
Atlantic & Yadkin—See Southern Ry.		
Augusta South—See South Ry.		
Aug Term—See Charl & W Car		
Austin & Northw'n—See So Pac		
Balt Ches & Atlan—See Pa RR		
Balt & Cumb Val RR 6s '29_J&J	80	-----
Ex 1st M 6s July 1931___J&J	80	-----
Balt & Harrisb—See West Md		
Baltimore & Ohio—		
Prior lien 3½s g 1925___J&J	79⅝	80½
1st M 4s g July 1 1948__A&O	60	61
Conv 4½s 1933 red 1923 M&S	59	59⅜
Ref & gen 5s 1995 Ser A__J&D	61	62
10-ys 6s July 1929_____J&J	86¾	87½
Eq g 4½s 1920-Feb '22_F&A *b*	8.30	7.40%
Eq 4½s 1920-1923____A&O *b*	8.30	7.40%
Pitt Jc&M div 3½s g '25 M&N	-----	69
Pittsb Lake Erie & W Va—		
Refund gold 4s 1941__M&N	54	54¼
S W div 1st g 3½s 1925__J&J	70¼	-----
Central Ohio		
Reor 1st con g 4½s '30 M&S	82¼	-----
Ohio RivRR—1st g 5s '36 J&D	72	85
Gen gold 5s 1937____A&O	-----	88
Hunt&BS 1st 6s 1922__J&J	90	-----
Rav Spen&G 1st 6s '20 F&A	95	-----
Pitts Cl & Tol 1st 6s '22_A&O	-----	92
Pitts Junc—1st g 6s '22__J&J	95	-----
2d g 5s July 1 1922___J&J	85	-----
Sch Riv East Side 4s '25_J&D	87	89
Staten Isl Ry 4½s 1943_J&D	-----	65
Tol & Cin div 4s 1959__J&J	45¼	45½
W Va & Pitts 1st 4s g '90 A&O	55	57
Bangor & Aroostook—		
1st M 5s g Jan 1 1943____J&J	80	84
Cons refund g 4s 1951___J&J	46	48
Medford Ext 5s 1937___M&N	78	82
Piscat Div g 5s Jan '43__A&O	70	75
StJohnsRivExt gu 5s '39_F&A	70	75
Van Bur Ex 5s g Jan '43_A&O	78	82
Washburn Ext 1st 5s '39_F&A	66	72
Aroostook Nor 5s g 1947 A&O	78	82
Nor Maine Seaport 5s '35 A&O *n*	55	65
Battle Cr'k & Stur—See Mich C		
Beech Creek—See N Y C & Hud Riv		
Bellingham Bay & British Col—		
1st g 5s Dec 1 1932_____J&D	75	-----
Bell & Caron—See Illinois Cent		
Belt RR & Stk Yds (Ind'p'l's)—		
1st ref g 4s 1939_____M&N	75	80
Belt Ry of Chat—See Ala Gr So		
Belvidere Del—See Pennsylvania		
Bennington & Rutl'd—See Rutland		
Big Sandy Ry—See Ches & Ohio		
Birm Belt—See St L & San Fr		
Birmingham & S E 6s 1961 M&N	-----	-----
Birm Term 1st g 4s '57 gu_M&S	55	60
Boston & Albany 5s Oct '63 J&J	77	-----
5s June 1942_____J&D	81	-----
5s July 1 1938_____J&J	83	-----
4½s July 1937_____J&J	78	-----
4s May 1 1933 gu NYC_M&N	77	-----
4s May 1 1934 gu NYC_M&N	77	-----
4s May 1 '35 guNYC___M&N	77	-----
3½s Jan 1 1951_____J&J	58	-----
Ref 3½s 1952 gu NYC A&O	58	-----
Bost & Lowell 4½s Feb '33_J&J	75	-----
4s April 1932_____A&O	72	-----
3½s Jan 1921_____J&J	94	-----
Boston & Maine—4½s g '44 J&J	58	-----
4½s April 1 1929_____A&O	67	-----
4s Sept 1 1926_____M&S	65	-----
4s Feb 1 1937_____F&A	66	-----
4s Aug 1942_____F&A	52	-----
3½s Nov 1 1921_____M&N	80	-----
3½s Jan 1923_____J&J	78	-----
3s July 1950_____J&J	50	-----
PortsGtF&Con 4½s '37 J&D	70	-----
Bos & NYAL—See NYNH&H		
Boston Rev B & L 4½s '27_J&J	85½	-----
Bruns & W—See At Coast Line		
Buffalo Creek 1st 5s 1941__J&J	-----	-----
Buffalo Rochester & Pittsburgh		
General 5s g 1937_____M&S	88¼	-----
Con g 4½s 1957_____M&N	73	79
Equip 6s Ser K 1920-'33_F&A *b*	7.50	7%
Equip 4½s Ser E 1922__M&N *b*	7.50	7%
Equip g 4½s Ser F 1927_A&O *b*	7.50	7%
Equip 4s Ser G 1929____A&O *b*	7.50	7%
Al & West 4s g guar 1998 A&O	60¼	-----
Clear & M 1st 5s g gu '43_J&J	80	-----
Roch & P 1st 6s 1921__F&A	98½	101½
Consol 1st g 6s 1922__J&D	96⅞	99
Buffalo & Southwest—See Erie.		
Buff & Susquehanna RR Corp—		
1st 4s Dec 30 1963_____J&J	62	67
Burl Ced Rap&No—SeeCRI&P		
Butte Anaconda&Pac 5s '44 F&A	75	85
California N W 5s 1928 gu_A&O	-----	98
Cam & Clear—1st 5s g '41__J&J	90	100
Gen M g 4s 1955_____F&A	80	85
Cambria & Indiana—		
1st M gold 5s 1936 ___M&N	85	90
Canada Sou 5s 1962 ser A_A&O	78⅝	80
Canadian Northern—		
1st con deb 4s 1930 gu_J&D	30 Basis	7½%
6% coll notes 1922_____F&A	94	97
6% coll notes 1924_____F&A	91	93
Eq 4½s various_____ *b*	7%	6¾%
Eq tr 6s J'ly '20-Jan '29 SerB J&J *b*	7%	6¾%
Manitoba SE 1st 4s £ '29 F&A	-----	-----
Winnipeg Term g 4s '39 g_J&J	-----	-----
Canadian Pacific—		
Cons deben 4s perpetual__J&J *lf*	62	65
6% notes Mar 2 1924__M&S 2	94½	95
Eq tr 4½s 1920-1928___J&J *b*	7.50%	6.75%
Eq tr 6s Oct 1920-32___A&O *b*	7.50	6.75%
Aroostook Val 4½s 1929 F&A	45	-----
New Brunsw 1st g 5s '34 F&A *lf*	80	85
Cons deb 4s perpetual__J&J *lf*	58	63
Ont&Que deb gu 5s perp J&D *lf*	79	82
Carb & Shaw—See Illinois Cent		
Carolina Cent—See Seab Air L		
Caro Clinch & Ohio 5s '38_J&D	68½	71
Equip 5s 1920-1922_____F&A *b*	8.37	7.37%
Carolina & Yadkin River—		
1st s f 5s 1962_____J&D	-----	15
Carthage & Adiron—See N Y C		
Catawissa cons g 4s 1948__A&O	78	81
C R Ia F & N—See B C R & N		
Central Argentine Ry Ltd—		
Conv g 6% notes 1927__F&A	82	83½
Cent Ark & East—See St L S W		
Cent Branch Ry—See Mo Pac		
Central of Georgia—		
1st M g 5s Nov 1 1945__F&A	77½	89
Cons gold 5s 1945_____M&N	75⅜	77
10-yr 6% sec gold bds '29 J&D	86½	86¾
Eq 4½s July '20-Jan '26__J&J *b*	7.75	7%
Chat Div gold 4s 1951__J&D	70	-----
Macon & Nor g 5s 1946__J&J	77¼	-----
Mid Ga & Atl 1st 5s 1947 J&J	81	-----
Mobile Div g 5s 1946____J&J	74¼	-----
Oconee Div 1st g 5s 1945 J&D	80	-----
Cent RR & Bkg 5s 1937 M&N	81	82
Chattahoochee & G 5s '30 J&J	80	-----
Chat R & South g 5s '47_J&J	80	-----
Eatonton Br 5s g 1926__J&D	86	-----
Ocean SS Co g gu 5s '20 _J&J	95	-----
Cent Indiana—See Cl Cin Ch & StLouis		
Cent & New Eng—See N Y N H & Hartf		
Central of New Jersey—		
Gen M (now 1st) g 5s '87 J&J	91½	92
AmD&ImpCo gu 5s '21_J&J	97	99
Leh & W B Coal con g 4s		
1925, '30, '35_____J&D	Basis	7½%
N Y & L Br gen 4s 1941_M&S	75¼	-----
General gold 5s 1941__M&S	-----	-----
Central Ohio—See Balt & Ohio		
Central Pacific—See So Pacific.		
Charleston & Nor—See Caro Atl	West	
Charl & W Car 1st 5s '46__A&O	80	-----
Aug Term 1st gu g 6s '47 A&O	90	-----
Chateaugay Ry—See Del & H		
Chattahoochee & Gulf—See Cen of Ga.		
Chattanooga Sta 4s '57 gu_J&J	60	67
Chesapeake & Ohio—		
1st cons g 5s 1939_____M&N	85½	-----
General 4½s gold 1992__M&S	71	72
Conv g 4½s 1930 op '15_F&A	69	70
Gen fund & impt 4s 1929_J&J	74½	82
Conv g 5s 1946_____A&O	73½	74½
Craig Valley 1st 5s g '40__J&J	62¼	-----
Potts Creek 4s 1946____J&J	64	-----
R & A Div 1st con g 4s '89 J&J	63	66
2d con g 4s 1989_____J&J	56¼	-----
Warm Sp Val 1st 5s g '41 M&S	62¼	-----
Coal Riv Ry 1st 4s gu '45 J&D	-----	68
Elevator Co g 4s gu '38__A&O	60	-----
Big Sandy Ry 1st g 4s '44 J&D	57⅛	65¾
Greenb Ry 1st g gu 4s '40 M&N	-----	70
Raleigh & S W 1st 4s '36_J&J	60	-----
WestPocCorp 1st 4½s '45 F&A	65	-----
Chesapeake & Ohio Northern—		
1st M 5s 1945 guar_____A&O	70	80
Chesterf'd & Lanc 1st 5s '55 F&A	50	-----
Chic & Alton 1st 3½s 1950_J&J	33¼	34
RR refund g 3s 1949____A&O	42¾	43¾
Deb 5s 1922 subj to call_J&D	60	-----

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

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

Bonds	Bid.	Ask.
Chicago Burlington & Quincy—		
Gen M 4s 1958 M&S	71	71½
Denv Ext coll tr 4s 1922 F&A	98	-----
Illinois Div3½s'49 op '29 J&J	65⅝	67
4s July 1 1949 J&J	72⅛	76
Nebraska Ext 4s 1927 M&N	84¾	86⅛
S W Div s f 4s 1921 M&S	98	-----
C B & Q joint 4s—See Gt Nor		
Chicago & Eastern Illinois—		
Ref & Imp M 4s g '55 op J&J f	20	25
U S Mtg & Tr ctfs dep f	20	21
1st consol 6s gold 1934 A&O f	-----	94
Gen consol 1st 5s 1937 M&N f	-----	75
U S Mtge & Trust ctfs dep f	-----	69
stamped M & N 1915		
M & N 1916 and		
M & N 1917 int	42	50
Guaranty Tr Co ctf dep	-----	69
Eq 5½s Sep '20-Sep '25 M&S b	8.50	7.50%
Ch & I C Ry—1st 5s '36 J&J	5	10
Danv&GCrist M 6s '20 M&N	80	-----
Ev TH&Chic inc 6s '20 M&N	80	-----
Chic Gt West—1st 4s 1959 M&S	52½	53
Chic Ham & West 1st 6s'27 J&J	90	97
Chic & I c Ry—See Chic & E Ill		
Chicago Indiana & Southern Ry		
Con mtge g 4s 1956 guar J&J	60¼	70
Ind Ill & Ia 1st g 4s 1950 J&J	63⅝	-----
Chicago Indianap & Louisville—		
Ref M g 6s 1947 Ser A J&J	96	-----
Ref M g 5s 1947 Ser B J&J	75	-----
Ref M g 4s 1947 Ser C J&J	-----	75
1st & gen 5s 1966 M&N	55	65
Eq 4½s Sept 15 '20-'21 M&S b	7.75	7%
Eq 4½s Oct 15 '20-'21 A&O 15 b	7.75	7%
Eq 4½s Aug'20-Aug '23 F&A b	7.75	7%
Indianap & Lou 1st 4s '56 J&J	-----	71
Monon Coal gu 5s '36 op J&D	40	-----
Ch I & StL ShL—See CCC&StL		
Chicago Lake Shore & Eastern—		
1st M 4½s 1969 op 1919 J&D	70	75
Chic Milw & Puget Sound—		
1st M g 4s 1949 guar J&J-Q-J	59	-----
Chicago Milwaukee & St Paul—		
Gen g 4s A May 1 1989 J&J	61	64
Gen & ref 4½s Jan 2014 A&O	54	54¼
Conv 5s Jan 2014 Ser B F&A	63½	64
Gen g 3½s B May 1 1989 J&J	54⅞	56
Gen 4½s May '89Ser C J&J	70½	71
Deb gold 4s July 1 1934 J&J	57	60
Conv deb 4½s '32 op '22 J&D	68	68⅞
Gold bonds 4s 1925 op '22 J&D	73	73½
Chic & L Sup Div g 5s '21 J&J	-----	-----
Ch & Mo Riv 1st 5s 1926 J&J	-----	97
Ch & Pac West Div 5s'21 J&J	95¼	96
Dubuque Div 1st 6s 1920 J&J	99¼	-----
Fargo & So g 6s ass'd '24 J&J	98⅞	99
Mil & Nor 6s ext at 4½'34 J&D	-----	77⅛
Cons 6s '13 ext at 4½ to		
1934 J&D	-----	77⅛
Wis & Minn Div g 5s'21 J&J	95	96
Wisc Vall Div 1st 6s'20 J&J	99¼	-----
Ch & No M—See Pere Marq		
Chicago & North Western—		
Gen M 3½s g 1987 M&N	61½	-----
Gen M gold 4s 1987 M&N	69¾	70
Stpd non-pay Fed Inc Tax	-----	71
Gen M 5s 1987 stp inc tax M&N	87⅛	89
Sink fund deb 5s 1933 M&N	84½	-----
Sinking fund 6s 1929 A&O	94	-----
5s 1929 A&O	-----	96
30-year deb 5s 1921 A&O 15	96⅛	97
Exten bonds 4s 1926 F&A 15	82	83¼
Equip tr 4½s 1920-1922 A&O b	7.25	6.25%
Boyer Val 1st g 3½s '23 J&D	88	-----
Des Plaines Val 4½s '47 M&S	69⅝	-----
Frem Elk & Mo V 6s '33 A&O	-----	-----
Ia Minn & NW 1st 3½s'35 J&J	66	-----
ManitowGB&NW3½s'41 J&J	60	-----
Mashf ext 1st M 5s '22 A&O	94½	-----
Mil Lak Sh & W 6s 1921 M&N	98¼	100⅛
Mich Div 1st 6s 1924 J&J	95⅛	99½
Ashland Div1st g 6s'25 M&S	95⅛	100½
Ext&imp s f g 5s '29 F&A	-----	95½
MilSparta&NW1st4s '47 M&S	64½	75
Mil&StateLine 1st3½s'41 J&J	63½	-----
Minn & Ia 1st g 3½s '24 J&D	87	-----
Peoria & N W 3½s 1926 M&S	82	-----
Prin & Northw 3½s 1926 J&J	82	-----
St L Peo & N W 5s, 1948 J&J	78½	94
St Paul EastGrTr4½s'47 J&J	-----	-----
Sioux City & Pac3½s'36 F&A	65	-----
Chicago Peoria & St. Louis—		
Prior lien g 4½s 1930 M&S	32	40
Certificates of deposit	30	40
Chic Rock Isl & Pac Railway—		
General gold 4s 1988 J&J	68	69¾
Ref g 4s 1934 op to 1911 A&O	63⅞	64
Eq 5s Ser H 1920-1923 J&J b	8%	7.25%
Eq 4½s Oct '20-Oct'19 A&O b	8%	7.25%
Eq 4½s Nov '20-'25 M&N b	8%	7.25%
Eq 4½s July'20-July '27 J&J b	8%	7.25%
Buri Cedar Rapids & North—		
Con 1st &col tr 5s g'34 A&O	79	87
Cedar Rap Ia Falls & NW—		
5s bold guar 1921 A&O	-----	87
M&StL 1st gu g 7s '27 J&D	95	-----
Choctaw Oklahoma & Gulf—		
Consol gold 5s 1952 M&N	70	78
Choc & Memph 5s 1949 J&J	77	80
Peoria RyTer 4s'37 gu opJ&J	35	-----
R I Ar & La 4½s 1934 M&S	61⅞	-----
Rock Isl & Peoria 6s '25 J&J	90	-----
St P & K C Sh L 4½s'41 F&A	60	61
Keo & Des M—1st 5s '23 A&O	65	68¾
Chic St L & N O—See Ill Cent		
Chic St L & Pitts—See Penn Co		

Bonds	Bid.	Ask.
Chic St Paul Minn & Omaha—		
Cons 6s June 1 1930 J&D	96½	102
Cons 6s red to 3½s 1930 J&D	75	-----
Deb gold 5s Mar 1 1930 M&S	79	85
Stamped	-----	-----
North Wisconsin—6s '30 J&J	95	-----
Super Sh L 5s June 1930 M&S	100⅝	-----
Chicago Terminal Transfer—		
Chic & Gt W 5s g 1936 J&D	85	-----
Chic Terre Haute & Southeast—		
1st & ref g 5s Dec 1 '60 op J&D	50	69⅞
Sou Indiana 1st g 4s '51 F&A	48	53
Chicago Union Station—		
1st gold 4½s 1963 J&J	75⅛	76⅞
1st M 6½s Ser C 1963 J&J	100¼	100¾
Chicago & Western Indiana—		
Gen gold 6s Dec 1 1931 Q-M	98	100
Consol g guar 4s 1952 J&J	54¾	56
6% notes '18 ext to '19 M&S	-----	93
Chic & West Mich—See Pere M		
Choc Ok & Gulf—See C R I & P		
Cincin Hamilton & Dayton—		
General 5s gold 1942 J&D	60	70
2d mtge gold 4½s 1937 J&J	72	80
Dayton & Mich 1st 5s 1911		
Ext at 4½% to'31op'17 J&J	75	85
C I St L & C—See CCC & StL—		
Cin Indianapolis & Western—		
1st M g 5s Nov 1 1965 M&N	60	75
Cin Leb & Nor—See Pennsylvan	ia RR	
Cinc & Musk Val 4s 1948 F&A	65	-----
Cinc N O & Texas Pacific—		
Eq 4½s Nov 15 '20-21 M&N15 b	7.87	7%
Cincin North 1st g 4s 1951 J&J	55	-----
Cin Rich & F W—7s g '21 J&D	95	-----
Cin San & Clev—See CCC&StL.		
Clearfield & Jeff—See Pa & N W		
Clearf & Mahon—See B R & P		
Cleveland Akron & Columbus—		
General gold 5s 1927 M&S	85	-----
1st cons guar g 4s 1940 F&A	65	-----
Unguaranteed	65	-----
Cleve Cinc Chic & St Louis—		
General 4s gold 1993 J&D	61	63½
Gen M 5s Ser B 1993 J&J	80	83
Deb gold 4½s 1931 J&J	72	73⅞
Ref & imp 6s 1929 Ser A J&J	84	84½
Equip trust 5s 1920-1929 J&J	b7.87%	7%
Equip trust 6s 1920-1927 J&D	b7.87%	7%
Cairo Div 1st g 4s 1939 J&J	68	71⅛
C W & M Div 1st 4s g '91 J&J	58⅜	63
StLDiv 1st col tr g4s'90 M&N	63	64¼
Spr&ColDiv 4s 1st g'40 M&S	62	72
White W V Div 1st 4s'40 J&J	61¼	68
Cent Ind Ry gu 4s 1953 M&N	47	55
Chic Ind & St L Sh Line Ry—		
1st gold guar 4s 1953 A&O	60	-----
C I S L&C1st4s g Aug'36 Q-F	74⅞	-----
CinSan&Clev con g 5s'28 J&J	84¼	-----
Cleve Colum Cin & Indianap		
Gen cons gold 6s 1934 J&J	-----	101½
Id Blm & W ext 4s 1940 A&O	71	-----
O Ind & W g 5s Apr 1938 Q-J	70	-----
Peor & East cons 4s '40 A&O	48	51
2d cons inc 4s 1990 Apr 1 f	20	23⅝
Empire Trust ctfs dep	-----	24
Cleveland Lorain & Wheeling—		
Cons now 1st g 5s 1933 A&O	73¼	-----
Stamped subject to excise	-----	92
Con refg g 4½s 1930 red. J&J	-----	-----
Clev & Mahon Val—See ErieRR		
Clev & Marietta—See Penn RR		
Cleveland & Pitts—See Penn Co		
Cleve Short Line—See L S & MS		
Cleveland Terminal & Valley—		
1st 4s gold guar 1995 M&N	57	63
Coal & Iron Ry—See Western M	aryland	
Colo & Sou 1st g 4s 1929 F&A	75	76
Ref M g 4½s May 1 '35 M&N	70⅛	72
Ft Worth & D C 6s '21 J&D	89	93
Colo Sou N O & Pac—See St L &	S F	
Colo Spr & Cripple Crk D Ry—		
1st gold s f 5s 1930 J&J	15	25
1st cons 5s Oct 1942 A&O	-----	8
Col Connec & Ter—See Norf & W		
Col Hock Val&T—See Hock Val		
Conn & Pass—1st g 4s '43 A&O	60	-----
Newp&Richf 1st 5s'41 gu J&J	80	-----
Conn River—Gold 4s '43 M&S	60	-----
3½s Jan 1921 J&J	90	-----
3½s Jan 1 1923 J&J	87	-----
Connecting Ry (Phila)—		
1st M gu 4s Mar 15'51 M&S 15	75	78
Connellsv & Monongahela Ry—		
1st s f gold 4s 1930 opt M&S	80	87
Cuba RR—1st g 5s 1952 J&J	-----	69½
Imp & equip 5s 1960 M&N	60	65
Cum & Penn—1st g 5s '21 M&N	-----	-----
Current Riv—See K C Ft S & M		
Dallas & Waco—See Mo K & T		
Daws Ry & C'l—See El Paso &	Southw	estern
Dayton & Mich.—See C H & D		
Del & Bound Br 3½s '55 F&A	66	-----
Delaware & Hudson—		
Conv 5s 1935 A&O	75½	78½
1st lien equip g 4½s '22 J&J	96	-----
1st & ref gold 4s 1943 M&N	70⅜	72
7% sec g bonds 1930 J&D	99	100
5% notes 1920 F&A	99⅜	99¾
Adirond 1st 4½s '42 gu M&S	70	-----
Albany & Susq 3½s gold 1946		
(conv before 1916) gu A&O	60⅛	68
BluffPoint Land Impt Co—		
1st Mg u gar 4s 1940 J&J	60	70

Bonds	Bid.	Ask.
Delaware & Hudson (Concd)—		
Chateaugay Ore & Iron—		
Guar gold 4s 1942 J&J	45	-----
Rens & Sar reg 1st 7s '21 M&N	100¼	102
Utica Clin & Bing 5s '39 J&J	80	90
Delaware Lack & Western—		
Morris & Essex 3½s2000 J&D	64	65½
N Y Lack & Western—		
1st 6s g'd Jan 1 1921 J&J	99	99⅜
2d 5s g'd cons 1923 F&A	91⅛	93
Term & Imp 4s gd '23 M&N	90	98
Osw & Syrac gu 5s '23 M&N	92	-----
Warren 1st refg 3½s 2000 F&A	60	-----
Denver & Rio Grande—		
1st con g 4s 1936 J&J	61¾	62½
1st con g 4½s 1936 J&J	63½	66
Improv't gold 5s 1928 J&D	67⅝	68
1st & ref g 5s 1955 op F&A	43⅜	45⅛
B'k'rs Tr stpd ctf Feb'20 int	43	-----
Adj inc 7s cum 1932 op A&O f	42	46
Rio Gr Junc 1st gu 5s '39 J&D	70⅛	-----
Rio Gr So 1st g 4s '40 J&J	18	20
1st g 4s guar 1940 J&J	25	30
Rio Gr West 1st 4s '39 J&J	60⅞	61⅝
1st cons g 4s 1949 op A&O	47½	-----
Utah Fuel 1st 5s 1931 M&S	-----	-----
Des Moines & Ft Dodge—See M	inn & S	t Louis
Des Plaines Val Ry—See Chic &	N W	
Detroit Grand Haven & Milw—		
1st Eq'18 ext to Nov14'20 A&O	97	100
Con gu'18 ext to Nov15'20 A&O	96	99
Det Gr Rap & West—See PereM		
Detroit & Mackinac—		
Prior lien gold 4s 1995 J&D	-----	68
Mortgage gold 4s 1995 J&D	50	-----
Detroit Riv Tun—See Mich Cen		
Detroit & Toledo Shore Line—		
1st gold guar 4s 1953 J&J	54	-----
Dul & Ir Range—1st 5s '37 A&O	78⅜	86
Dul Mis & Nor 1st 6s '22 J&J	90	-----
1st cons g 6s Jan 1 1923 J&J	90	-----
Gen g sf 5s Jan 1 1941 J&J	93⅛	-----
Duluth Rainy Lake & Winnipeg		
1st 5s 1916 ext 1921 J&J	92	95
Duluth South Shore & Atlantic		
1st gold 5s 1937 J&J	-----	77⅛
Dutchess Co—See Cent New Eng		
East Tenn Va & Ga—See So Ry		
Eastern Minn—See St P M & M		
Elgin Jol & East 5s 1941 M&N	83	-----
Elkin & Alleg—6s 1941 J&J	-----	-----
Elmira & Williamsport—		
1st 6s '10 ext at 4% 1950 J&J n	75	80
Income 5s 2862 A&O	70	85
El Paso & Rock Isld—See ElPas	o & Sou	thwes
El Paso & Southwestern Co—		
New Mexico Ry & Coal Co—		
1st col tr g 5s Oct 1 '47 A&O	75	-----
1st&con&coll tr g 5s'51 A&O	70	-----
Dawson R & Coal 5s'51 J&J	80	-----
ElPas&RI 1st g gu 5s'51 J&J	75	-----
Erie—NY&E1st4sext g'47 M&N	-----	-----
4½s 3d ext gold 1928 M&S	-----	-----
5s 4th ext gold 1920 A&O	-----	98
4s 5th ext gold 1928 J&D	-----	85
7s 1st cons g 1920 M&S	93½	96⅞
7s 1st cons g fund 1920 M&S	93⅛	100
Prior lien gold 4s 1996 J&J	48¼	49½
Gen lien gold 4s 1996 J&J	40½	40⅞
Conv gold 4s 1953 Ser A A&O	33	34½
Series B 1953 A&O	33¼	34⅞
Series D 1953 A&O	35⅛	36
Eq g 4½s Aug'20-Aug'21 F&A b	8.25%	7.50%
Eq g 5s July1920-1923 J&J b	8.25%	7.50%
Eq 4½s SerB B Aug'20-24 F&A b	8.25%	7.50%
Penn coll g 4s Feb 1 '51 F&A	63½	69⅜
Buffalo & Southwestern—		
1st g 6s'08 ext to 1928 J&J	92	-----
2d g 5s '08 ext to 1928 J&J	85	-----
Jeff RR5s gu'09 ext to'19 A&O	90	-----
Chic & Atl Term 5s 1918		
ext to July 1928 J&J	89	-----
Ch & Erie 5s 1st g 1982 M&N	67⅝	72
Cleve & Mah Val g 5s '38 J&J	-----	83
Erie & Jersey s f 6s 1955 J&J	76½	79⅞
Genesee River 6s 1957 J&J	76½	82⅝
Long Dock 6s con g 1935 A&O	88	-----
Newb & N Y 1st 5s 1929 J&J	-----	92
N J & N Y 1st 6s 1910—		
Ext at 5% to 1950 M&N	80	-----
NY&Gr Lake gu g 5s'46 M&N	-----	81
N Y L E & W C & RR—		
1st 6s curr guar 1922 M&N	-----	92½
N Y L E & W D & I 1st 6s '13		
Extended at 5% to '43 J&J	75	91⅝
N Y Pa & O p 1 4½s '35 M&S	69	72
N Y Susq & Western—		
1st refunding 5s 1937 J&J	44	51⅞
2d mtge 4½s 1937 F&A	25	30
Gen mtge 5s g 1940 F&A	37	44
Term 1st g 5s 1943 M&N	77	85
Midland of N J 1st 6s. 1910		
ext at 5% to 1940 A&O	72	-----
Wilkes&E 1st g 5s'42 J&D	49	52
Erie & Jersey—See Erie RR		
Erie & Pittsb—See Penn RR—		
European & N A—See Maine	Central	
Evansville & Indianapolis—		
Consol g guar 6s 1926 J&J f	3	7
Ev & In 1st g gu 6s 1924 J&J f	3	7
Evansville & Terre Haute—		
1st cons gold 6s 1921 J&J	90	94
1st gen 5s gold 1942 A&O f	60	-----
Refund M 5s July 1941 J&J	18	-----
Mt Vernon 1st 6s g 1923 A&O	50	-----
Sul Co Br 1st g 5s 1930 A&O	30	60
E T H & Chic—See Chic & E Ill		
Fargo & So—See Chic M & St P		
Fitchburg—5s Jan 1 1934 J&J	74	-----
4½s ref 1928 M&N	78½	-----
4½s Jan 1933 J&J	71	-----
4s refunding 1925 M&N	82	-----
4s refunding Mar 1927 M&S	77¾	-----

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

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Bonds.	Bid.	Ask.
Fitchburg—(Concluded)		
4s refunding 1927 A&O	77¾	-----
4s Jan 1928 J&J	77⅞	-----
3½s Oct 1 1920 A&O	-----	-----
3½s Oct 1 1921 A&O	-----	-----
Troy & Boston—7s 1924 J&J	-----	-----
Flint & PereMarq—SeePereMar		
Fla Cen & Pen—See Seab Air L		
Florida East Coast 4½s '59 J&D	74	79
Florida South—See Atl Coast L		
Florida West Shore 5s 1934 J&J	65	-----
Fonda Johnstown & Gloversv—		
1st cons ref'g g 4½s 1947 J&J	60	75
Gen ref'g gold 4s 1950 J&J	40	55
1st con ref 4½s '52 opt M&N	45	50
Fort Dodge Des Moines & Sou—		
1st 5s 1938 J&D	70	75
FtSmith&West 1st g 4s'54 A&O	15	-----
Fort St UnDepDet 4½s '41 J&J	65	70
Ft Worth & Den C—See Col & S		
Ft Worth & Rio Gr 4s 1928 J&J	51⅝	-----
Fre Elk & Mo Riv—See C & NW		
Galv Har & San An—See So Pac		
Galv Houston & Henderson—		
1st M 5s, 1933 A&O	60	70
Genesee River—See Erie RR		
Gen & Wyo 1st g 5s 1929 A&O	75	-----
Geor & Alabama—See Seab A L		
Georgia Car & N—See Seab A L		
Ga & Fla 1st g 1956 M&N	-----	13
Geor Midland—See South'n Ry		
Georgia Pacific—See South'nRy		
Geo RR & Bank'g 6s 1922 J&J	98	-----
5s Jan 1 1922 J&J	95	-----
4s Jan 1 1947 J&J	70	-----
Ga Sou & Fla 1st g 5s 1945 J&J	70	80
Gettysburg & Har 5s gu '26A&O	n85	90
Gila Val Globe & Nor—See Sou Pacific		
Gr Rap Bel & Sag—See PereMar		
Grand Rap & Ind—See PennRR		
Grand Trunk West 4s £ '50 J&J	56	59
1st g gu 4s $ July 1 1950 J&J	55	-----
Great Northern—		
C B & Q coll tr g 4s 1921 J&J	94⅛	94⅜
1st & ref g 4½s 1961 op'41J&J	75⅛	77
5% notes 1920 M&S	99	99⅜
Great Northern Ry of Canada—		
Con 4s 1934 opt to 1914 A&O	lf 68	73
Green Bay & West deb ctfs A	53⅛	-----
Deb ctfs B	7	8
Greenbrier Ry—See Chesapeake & Ohio		
Greenwich & Johnsonville—		
1st old 4s 1924 J&J	80	-----
Gulf & Ship Island RR—		
1st ref & term g 5sFeb'52 J&J	60	62
Gulf Terminal of Mobile—		
1st mtge g 4s 1957 gu J&J	55	-----
Hartford & Conn Western—		
1st ext g 4½s July 1 1923 J&J	82	-----
Hawkinsv & Florida Southern—		
1st M 5s Apr 1952 A&O	55	-----
Henderson Br—See Lou & Nash		
Hocking Valley Ry—		
1st cons gold 4½s 1999 J&J	61⅞	64½
Eq 5s 1920-1923 F&A	b7.75%	7%
Col & H V Ext 4s 1948 A&O	65	-----
Col & Tol 1st g 4s 1955 F&A	60	-----
Hollidaysb Bed & Cumb—See Pa RR		
Hoosac Tunnel & Wilmington—		
1st M g 5s Sept 1922 M&S	60	-----
Housatonic—See N Y N H & H		
Houston Belt & Term 5s '37 J&J	-----	78
Houston E & W Tex—See Sou Pacific		
Houston & Tex Cen—See Sou Pacific		
Hudson & Manhattan—		
1st g 5s 1957 opt F&A	57⅛	57¾
Adj in cup to 5%Feb '57 A&O	f 19⅛	19½
1st M 4½s 1957 conv F&A	50	70
N Y & Jer 1st g 5s '32opt F&A	72	90
Huntingdon & Broad Top—		
1st g 4s Sept 30 1920 A&O	n 80	90
2d mtge 4s gold 1925 F&A	n 50	60
Cons 5s g Mar 31 1925 A&O	n 35	45
Huntington & Big Sandy—See Balt & Ohio		
Hutchinson & S—See A T & S F		
Illinois Central—1st g 4s'51 J&J	80	-----
1st gold 3½s 1951 J&J	62½	66⅔
Main L ext 1st g 3½s'51 A&O	62½	72
1st M £ 3s 1951 M&S	lf 50	55
1st M £ 4s 1951 A&O	lf 63	68
Tr bds £ 3½s 1950 J&J	lf 58	63
Coll trust gold 4s 1952 A&O	63⅜	63¾
Col Tr L N O & T g 4s '53 M&N	62	64
Pur lines 1st g 3½s 1952 J&J	55⅞	62½
Ref g 4s 1955 opt 1918 M&N	68⅞	69½
Jt 1st ref M(I C & C S L & N O) 5s 1963 Ser A J&D	71	74
Gold 5½s Jan 1934 J&J	84⅞	85
Equip tr 4½s Aug'20-'23 F&A	b7.35%	6.25%
Eq trust 4½s July'20-'26 J&J	b7.35%	6.25%
Equip 5s Aug '20-'24 F&A	b7.35%	6.25%
Cairo Bridge 4s g 1950 J&D	68⅛	-----
Litch Div 1st g 3s 1951 J&J	50½	-----
Louisv Div 3½s g 1953 J&J	58	62
Middle Div reg 5s 1921 F&A	95⅛	-----
Omaha Div 1st 3s g 1951 F&A	50⅛	-----
St Louis Div 3½s g 1951 J&J	56½	62½
St Louis Div 3s g 1951 J&J	50½	63
Spg'field Div Ext 3½s'51 J&J	-----	69½
Western lines g 4s 1951 F&A	65⅛	70
Chicago St Louis & N O—		
Con g 5s June 15 '51 J&D15	80⅛	85
Con g 3½sJ'ne15'51 J&D15	60	66½
Eq 5sJn 1920-Dec 1924 J&D	b 7.50	7%
Mem Div 1st 4s g 1951 J&D	59⅝	68
Kankakee & S W 5s '21 F&A	-----	-----
St Louis Alton & Ter Haute—		
Bellev&Car 1st 6s '23 J&D	86¼	100
St L South 1st g 4s '31 M&S	65½	82
Carb&Shaw 1st g 4s'32 M&S	-----	-----
Ind Bl & Wn—See C C C & St L		
Indiana Ill & Ia—See Chic Ind & Sou		
Ind & Louisv—See Ch Ind & L		

Bonds.	Bid.	Ask.
Indianapolis Un 4½s '26 M&N	84	-----
Gen & ref g 5s 1965 Ser A J&J	71	88
Interboro-Met } See Street & El		
Inter Rap Tran } Ry Securities		
International & Gt Northern—		
1st g 6s 1919 (unext'd) M&N	90¾	95
Ext at 7% to 1922 M&N	89	91
5% notes Aug. 1 1914 F&A	f 34	37
Col Riv Bridge 7s '20 M&N	-----	-----
Internat Rys (Central America)		
1st M 5s 1972 opt M&N	lf 50	53
Iowa Central—See Minn & St L		
Ia Minn & N W—See C & N W		
Jacksonv Ter 1st 5s gu '39 J&J	80	-----
Jamestown Frank & Clearfield—		
1st g 4s 1959 guar J&D	66⅛	72
Jefferson—See Erie		
Joplin Union Station—		
1st g 4½s 1940 guar op M&N	71	74
Kal Al & G R—See L S & M S		
Kanaw & Mich—See Tol & O C		
Kankakee & S W—See Ill Cent		
Kansas City Clinton & Sp—		
1st 5s gold 1925 guar A&O	-----	72
Kan City Ft Scott & Memphis—		
Refdg g 4s 1936 guar A&O	60⅛	65
Cons 6s 1928 M&N	93⅛	96¼
Current Riv 1st 5s 1927 A&O	-----	-----
K C Mem & Bir 4s 1934 M&S	f -----	-----
Income 5s Mar 1934 Sept 1	f -----	-----
Assented M&S	f -----	64
Kan City & Mem Ry & B—		
1st 5s gold 1929 A&O	-----	84
Kans & Mo—1st 5s '22 F&A	-----	-----
Kansas City Mexico & Orient—		
1st gold 4s 1951 (undep.) F&A	f -----	-----
6% notes 1916 ctfs A&O	f 10	20
Kan City & Pac—See M K & T		
Kan City Southern—		
1st gold 3s 1950 A&O	52⅝	53¼
Ref & imp't 5s Apr 1 '50 J&J	66¼	66⅔
Kansas City Terminal Ry—		
1st g 4s 1960 op 1930 J&J	66½	70
4½s notes 1921 J&J	92	96
6% notes Nov 15 '23 M&N 15	91	93
K C Viaduct & Term Ry 1st s f 4½s Sept '34 op '30 rcts J&J	f 15	-----
Kentucky Central—See L & N		
Keokuk & Des M—See C R I & P		
Knoxv & Ohio—See South'n Ry		
Lake Erie & Western—		
1st gold 5s Jan 1 1937 J&J	74	80
2d g 5s July 1 1941 J&J	-----	67
No Ohio 1st gu 5s g '45 A&O	51	50
Lake Sh & Mich So—See N Y C & H R		
Leavenw'th Term Ry & Bridge		
1st M gold 5s 1923 J&J	55	70
Lehigh & Hudson River RR—		
Gen g 5s July 1 1920 guar J&J	99	100
Unguaranteed	99	100
Lehigh & Lake Erie—See Lehigh Valley		
Lehigh & New England—		
1st M g 5s 1945 J&J	87	92
Gen M g 5s 1954 J&J	82	86
Eq tr 4½s 1920-1931 Var	Basis	7½%
Lehigh Valley—		
1st 6s ext g 4s 1948 J&D	76	82
Con M 6s ann reg irred J&D	106	112
Con M 6s R gold 1923 J&D	97	99½
Con M 4½s C 1923 J&D	90	93
Con M 4½s ann irred J&D	80	84
Gen cons gold 4s 2003 M&N	59	62
Gen con g 4½s 2003 M&N	-----	70
Col tr 4s Aug '20-Feb'26 F&A	f 7.75	7%
Coll tr g 6s 1928 M&S	95	95⅜
Lehigh & Lake Erie—		
1st 4½s 1957 gu M&S	80	-----
Lehigh & N Y 1st 4s'45 M&S	70¼	87¼
Lehigh Valley Coal—		
1st 5s gold guar 1933 J&J	87	89½
1st 40-year gu int red to 4% 1933 J&J	80	84
Lehigh Valley Ry of N Y—		
1st 4½s gold 1940 J&J	80	81
Leh Val Term 5s 1941 A&O	90½	100
Middlesex Val 1st 5s '42 M&N	85	92
Pa&N Y Canal con 5s'39 A&O	89	93
Con M 4½s 1939 A&O	80	85
Cons M 4s 1939 A&O	77	82
Lehigh & Wilkes—See Cent N J		
Lex & East—See Louisv & Nash		
Litchfield & Mad 1st 5s '34 M&N	65	-----
Little Miami—		
Gen g guar 4s 1962 M&N	65	-----
Little Rk & Hot Sp West Ry—		
1st g 4s 1939 guar J&J	55	60
Long Island-Unified g 4s '49 M&S	61¾	63
Refund g gu 4s 1949 M&S	60¼	70
Tax-exempt N Y	-----	-----
1st cons g 5s July 1 1931 Q-J	84½	93
1st cons g 4s July 1 1931 Q-J	75¼	-----
Gen mort g 4s 1938 J&D	64	69
Ferry 1st 4½s con g 1922 M&S	85	95½
4s gold 1932 J&D	-----	85
Debenture gold 5s 1934 J&D	-----	68
Deb gold 5s 1937 M&N	-----	63⅞
Montauk Ext 5s 1945 J&J	83	87
Brook & Mon 2d 5s 1938 J&D	80	-----
L I C'y & F con 5s 1937 M&N	78	-----
N Y Bay Ex R 1st 5s g'43 J&J	75	-----
N Y B'klyn & Man Beach 1st gold 5s 1935 A&O	80	-----
N Y & R B 1st g 5s 1927 M&S	-----	90
North Shore Branch—		
1st con 5s g Oct 1 1932 Q-J	-----	92
Louisiana & Arkansas Ry—		
1st s f g 5s 1927 M&S	65⅛	73½
Louisiana Western—See Southern Pac		
Louisv Cin & Lex—See Louisv & Nashv		
Louisville Henderson & St L—		
1st mort gold 5s 1946 J&J	-----	83
Louisville & Jeffersonv Bridge—		
Guaranteed gold 4s 1945 M&S	61	67

Bonds.	Bid.	Ask.
Louisville & Nashville—		
Gen mort gold 6s 1930 J&D	-----	-----
50-year gold 5s 1937 M&N	84¼	90⅞
Unified gold 4s 1940 J&J	76⅞	77
Coll tr gold 5s 1931 M&N	80⅜	88
7% g notes May 15 '30 M&N 15	100	100⅛
Equip 5s Dec '20-1923 J&D	b 7.37	6.30%
At K & Cin div 4s 1955 M&N	63½	69¾
Atl Knox & Nor 1st 5s'46 J&D	85⅛	88
Consol gold 4s 2002 M&S	70	-----
Lou C & Lex 4½s g '31 M&N	82½	85⅝
N O & Mob 1st g 6s 1930 J&J	92½	100½
2d gold 6s 1930 J&J	87½	-----
Pad&Memdiv 1st 4s '46 F&A	66½	-----
Pensacola Div 1st 6s '20 M&S	99½	100¼
St Louis Div 1st 6s '21 M&S	97½	98½
2d 3s 1980 M&S	45¼	49
S E & St L div 6s 1921 M&S	-----	-----
Henderson Br 6s g 1931 M&S	96½	-----
Kent Central—4s g 1987 J&J	-----	68⅛
Lex & East 1st 5s 1965 A&O	80½	83
L&N Mob&Mont4½s'45 M&S	72⅝	-----
Louisv & Nashv South'n joint gold 4s 1952 J&J	59⅛	63
L&N Term 1st g 4s '52gu J&D	68	71
Nas F & S 1st gu g 5s '37 F&A	85	95
Newport & Cincin Bridge—		
1st M g 4½s 1945 guar J&J	71⅜	-----
Pensa & Atl 1st 6s gu '21 F&A	96⅝	98½
S & N Ala Con M g 5s '36 F&A	85	90
Gen con gu g 5s 1963 A&O	76½	83
Macon Dub & Sav 5s 1947 J&J	65	-----
Macon Terminal 5s 1965 J&J	78	82
Mahoning Coal—See L S & M S		
Maine Central-Coll tr 5s'23 J&D	94	-----
1st & ref 4½s 1935 J&D	75	-----
1st & ref 5s Dec 1935 J&D	79½	-----
Eur & N A 4s gold 1933 J&J	-----	-----
Hereford Ry—G 4s '30 M&N	-----	-----
Knox & LincPenSL4s'20 F&A	-----	-----
Upper Coos 1st gu 4s '30 M&N	-----	-----
UpperCoosEx4½s g '30 M&N	-----	-----
Washington Co Ry 1st g gu 3½s Jan 1954 op 1924 J&J	52	-----
Manitoba & S E—See Canadian Northern		
MarqHoughton&Ont 6s'25 A&O	85	92
Md Del & Va 5s 1955 gu F&A	-----	40
Maryl & Pa 1st g 4s 1951 M&S	40	60
Income 4s 1951 A&O	f 15	-----
Mason City & Ft Dodge—		
1st M gold 4s 1955 J&D	44	46
Memphis Union Station Co—		
1st g gu 5s Nov 1 '59 M&N	82	90
Merchants' Br—See Term RR		
Meridian Term 4s '55 guar M&N	55	65
Mexican International—		
Prior lien g 4½s 1947 M&S	20	30
1st con gold 4s 1977 M&S	20	27
Stamped guar op to Mar '07	-----	-----
Mexican North 1st 6s 1930 J&D	-----	-----
Mich Cent—See N Y C & H R		
Middlesex Valley—See Leh Val		
Midland of N J—See Erie		
Midland Term 5s 1925 J&D	90½	-----
Midland Valley—5s 1943 A&O	-----	80
Adj M Apr 1 '53 Ser A Sept	28	-----
Series B	17	-----
Millen & Southw—5s 1955 A&O	50	-----
MilSh & West—See Chic & N W		
Milw & No—See Chic Mil & StP		
Milw&Sparta & N W—See Chic & N W		
Min&Pac—See M St P & S S M		
Minn & St L—1st 7s 1927 J&D	95	99¼
Pacific Ext 1st 6s 1921 A&O	89⅝	94
1st consol gold 5s 1934 M&N	67¼	73
1st ref'g gold 4s 1949 M&S	-----	-----
Ref&ext 5s Feb'62 Ser A Q-F	37	40
Des Moi&FtD 1st 4s, '35 J&J	40	44
Iowa Cent 1st g 5s 1938 J&D	75	80
1st & ref g 4s 1951 M&S	38	39
Minn St P & Sault Ste Marie—		
1st cons gold 4s 1938 J&J	73⅛	76
1st cons gold 5s 1938 J&J	91	-----
2d M gold 4s guar 1949 J&J	-----	-----
Eqg notes 4½sDec'19 '22 J&D	b7.50%	7%
Eq tr 7s 1921-30 (yr) J&D	b -----	7%
M S Ste M & Atl 4s'26 J&J	-----	88
Minn & Pac 1st 4s 1936 J&J	86¼	88
MStP&SSM&CentTermRy—		
1stChiTersf4s'41op'16 M&N	50	-----
Minneapolis Term—See Wis Cent		
Minneapolis Union—See St P M & M		
Mississippi Cent g 5s 1949 J&J	78	82
Miss River & Bonne Terre—		
1st s f 5s 1931 op A&O	90	92½
Missouri Kansas & Texas—		
1st gold 4s 1990 J&D	f 53	55½
2d gold 4s June 1 1990 F&A	f 27½	29
Union Tr Co ctfs dep	f 25	29
1st Extension 5s 1944 M&N	f -----	20
1st & ref 4s gold 2004 M&S	f -----	35
Guaranty Trust ctfs dep	-----	34
Gen M s f g 4½s 1936 J&J	-----	26
N Y Tr Co ctfs of dep	-----	24¾
Consol M g 5s 1940 A&O	-----	-----
6% notes '16 Cent Tr ctf M&N	f -----	27
Eq g 5s Dec 1920-23 J&D	b 8.25	7.50
St Louis div g 4s 2001 A&O	-----	18½
Boonville RR Bridge—		
1st g gu s f 4s 1951 M&N	50	-----
Dal&Waco 1st gu 5s'40 M&N	f 45	51
Kan C & Pac 1st4s g1990 F&A	f 48	-----
Mo Kan & E 5s 1942 gu A&O	f 35	37¾
Missouri Kansas & Okla—		
1st g gu 5s May 1 '42 M&N	f 46	49
U S Mtg&Tr Co ctfs dep	45	60
MK&TofT 1st 5s gu '42 M&S	34	43
Sherman Shreveport & S—		
1st M gu gold 5s 1943 J&D	f -----	28
S W Coal & Imp 1st 6s'29 J&J	-----	-----
Texas & Okla—5s 1943 M&S	f -----	34⅞
Mo Okla & Gulf RR;5s'61 M&N	-----	-----
Mo Pacific RR (new company)		
1st & ref 5s Jan 1923 F&A	-----	85⅞
1st & ref 5s July 1926 F&A	80½	82
1st & ref 5s Jan 1965 F&A	78	79½
Gen M 4s Mar 1975 M&S	53½	53¾
Mo Pac—Cons 6s 1920 M&N	96⅞	98

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

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

Bonds.	Bid.	Ask.
Missouri Pacific—(Concluded)		
Eq 5s Nov'20-Nov'21 M&N	b 8.37	7.37%
Gold 4s Mar 1 1945 opt M&S	-----	-----
3d 7s ext to July 1938 at 4% M&N	-----	-----
Cent Br UnPac1st g4s'48J&D	55	-----
Pac of Mo 1st ex g 4s '38 F&A	71	77
2d ext 5s gold 1938 J&J	75⅝	85⅛
St L R E 1st 5s 1938 M&N	-----	-----
Car'delet Br1st4½s'38 A&O	70	-----
St Louis Iron Mtn & Sou—		
Unify & Ref'g g 4s '29 J&J	67	68⅞
Gen con ry & l g 5s '31 A&O	81	84¼
GenCon stpd gu g5s'31A&O	-----	89
Eq 5s Nov'20-Nov'21 M&N	b 8.50	7.50
Riv & Gulf Div 4s '33 M&N	65½	67
Pine Bluff & W 5s '23 A&O	80	91
Verd Val I&W 1st5s'26M&S	79	-----
Mobile & Birm—See Southern Ry		
Mobile & O—1st g 6s 1927 J&D	94¼	97
1st exten 6s July 1927 Q-J	-----	92⅝
Gen g 4s 1938 M&S	50	56
Eq 5s Nov '20-Nov '23 M&N	b 8%	7.25%
Eq 4½s Sept '20-Sept'22M&S	b 8%	7.25%
Montgom Div g 5s 1947 F&A	65½	75
St Louis Div 5s 1927 J&D	70⅛	78
St L & C 4s guar 1931 J&J	68	70
Moh'k&Malone—See N Y C&H		
Monongahela Sou 5s 1955 A&O	80	-----
Mont Cent—See St P M & M		
Morgan's La & Tex—See So Pac		
Morris & Essex—See D L & W		
Mutual Term of Buf 4s '24 J&J	90	-----
Nashville Chattanooga & St L—		
1st consol gold 5s 1928 A&O	89¼	90
Centreville Br g 6s 1923 J&J	96	98
Jasper Br 1st 6s 1923 J&J	93½	99
Nash Flor & Sheff—See L & N		
National Rys of Mexico—		
Pr lien g 4½s s f 1957 J&J	-----	50
Jan 1914 coupon on	-----	23
July 1914 coupon on	-----	21½
July 1914 coupon off	-----	-----
Gen M 4s 1977 A&O	-----	-----
April 1914 coupon off	20	40
6% g notes June 1915 J&D	f 25	40
Nat RR of Mex p l g 4½s'26J&J	20¼	-----
Jan 1914 coupon on	-----	-----
July 1914 coupon on	-----	-----
July 1914 coupon off	-----	-----
1st cons g 4s 1951 A&O	-----	20
April 1914 coupon on	-----	-----
April 1914 coupon off	-----	20
Nebraska—See C B & Q		
New Eng RR—See NYNH&H		
New Hav & No—See NYNH&H		
N J Junction—See N Y Central		
New Jer & New York—See Erie		
New Lon Nor 1st 4s '40 J&J	67	-----
New Mex Ry&C'l—See El Paso & Southwest		
New Orl Gt Nor 1st 5s '55 F&A	40	50
New Orleans & North E 6s 1915—		
Extended at 5% 1940 M&N	80	-----
New Orl's Term 1st 4s '53 J&J	60½	61
New Orleans Texas & Mexico—		
1st g 6s Oct 1925 Ser A J&D	90¾	92
Non-cum inc 5s Oct '35 Ser A f	47½	48
Newport & Cin Bdge—See Louisville & Nashv		
Newp & Rich—See Conn & Pass		
N Y B & M Bch—See Long Isl		
N Y Bay Ext RR—See Long Isl		
New York Central RR—		
Conv deb 6s 1925 M&N	87⅝	88
Con M 4s 1998 Ser A F&A	66⅛	67⅝
New York Cent & Hud River—		
Ref'g g 3½s July 1 1997 J&J	64¼	67
Deb g 4s '34 tax-exempt M&N	72	73
Deb 4s 1942 tax-exempt J&J	-----	69
Ref & imp 4½s 2013 op A&O	71	72
Eq tr 7s Apr 15 '21-'35 A&O15	b 7.37	6.50%
NYC Lines eq 5s '20-'22M&N	b 7.37	6.50%
NYC Lines eq 4½s'20-'25 J&J	b 7.37	6.50%
NYC Lines eq 4½s '20-'27J&J	b 7.37	6.50%
NYC Lines eq4½s'20'-28 J&J	b 7.37	6.50%
NYC Lines eq 4½s'20-'32 J&J	b 7.37	6.50%
Bos & Alb eq 4½s'20-'27 A&O	b 7.37	6.50%
L S Col tr g 3½s 1998 F&A	57	58⅛
M C col tr g 3½s 1998 F&A	55	57
Beech Cr—1st 4s g gu '36 J&J	74½	-----
2d guar g 5s 1936 J&J	70	-----
Clf Bit C Co 1st g 4s'40J&J	-----	-----
Beech Creek Ext 3½s'51 A&O	50½	-----
Cart & Adir 1st 4s g '81 J&D	73	73½
Gouv & Osw 1st 5s g '42 J&D	87	-----
Lake Shore & Mich South—		
Con g ref 3½s 1997 J&D	69	71½
Deb g 4s 1928 M&S	79⅛	79⅞
Gold 4s 1931 M&N	76¾	77
Clev Short L 4½s '61 A&O	74	76
K A & Gr R 1st 5s '38 J&J	80	-----
Kal & W Pig'n g 5s '40 J&J	85	-----
Mahon C RR 1st 5s '34 J&J	83	-----
Merchants' Disp Trans Co—		
Eq trust 4½s 1920-26 J&J	nb 8.75	7.50%
Michigan Central—		
5s cou '31 D&BC div M&S	80⅝	-----
Deb g 4s 1929 A&O	71	75
Equip 5s Oct '20-'31 A&O	b 7.50	6.50%
Equip 6s Sept '20-'32 M&S	b 7.50	6.50%
1st 5s Kal & SH 1939 M&N	83	-----
1st mtge M Air L 4s '40 J&J	68	-----
1st g 4sJol&NInd'57 J&J	10 74	-----
1st g 3½s JL&Sag '51 M&S	63½	-----
1st g 3½s 1952 M&N	62⅛	66½
BayC&BC1stM g3s'89 J&D	50	-----
Bat C&S 1st gu g3s'89 J&D	40⅛	-----
Det R Tun 4½s'61gu M&N	70	71⅞
Grand Riv Val 4s '59 M&S	64	-----
Tol Can Sou & D 4s '56 J&J	60	-----

Bonds.	Bid.	Ask.
N Y Cent & Hud Riv—(Concl)		
Moh & Mal 4s 1991 M&S	71⅝	-----
Consol g 3½s 2002 M&S	70	-----
N J Junc 1st 4s gu '86 F&A	61	-----
NY & Har 1st g 3½s 2000 M&N	64	-----
N Y & Nor 1st g 5s '27 A&O	87⅛	-----
N Y & Put 1st 4s g 1993 A&O	63⅛	71
Pine Creek gu 6s 1932 J&D	98	-----
Pitts & L Erie 6s 1928 J&J	100	-----
5s Jan 1 1928 A&O	88	-----
Pitts McK & Y 1st 6s '32 J&J	99¼	-----
2d 6s guar 1934 J&J	95¼	-----
R W & O con 5s July '22 A&O	94¼	-----
R W & O cons g 3½s '22 A&O	-----	-----
St Lawr & Adiron 5s, '96 J&J	-----	76
2d gold 6s 1996 A&O	-----	87
Utica & B Riv 4s g 1922 J&J	91⅞	-----
West Trans Co 3½s '23 F&A	80	-----
West Shore 1st 4s 2361 J&J	66⅞	68⅝
N Y C & St L 1st g 4s '37 A&O	70¼	72
Deb 4s May 1 1931 M&N	65	67½
N Y Connecting RR—		
1st M 4½s 1953 F&A	-----	68½
N Y & Gr'wood Lake—See Erie		
N Y & Harlem—See N Y C & Hud R		
N Y & Jersey—See Hud & Man		
N Y Lack & West—See Del Lac & West		
N Y L E & W C RR—See Erie		
N Y & L Br—See Cent of N J.		
N Y New Haven & Hartford—		
Deb 6s Jan 15 '48 conv J&J15	67½	69
Deb 4s July 1 '55 non-conv J&J	42	48
Deb 4s 1956 non-conv M&N	42	52
Deb 4s 1947 non-conv M&S	42	-----
Deb 4s Apr 1 1922 A&O	60	-----
Deb 3½s Mar 1947 M&S	32	-----
Deb 3½s 1954 non-conv A&O	38	45
Deb 3½s 1956 conv J&J	38	41
Bos & N Y A L 1st 4s g '55 F&A	-----	65
Cent New Eng 4s 1961 J&J	47	50
Dutchess Co 4½s '40 J&D	40	-----
Danb & Norwalk 4s '55 J&D	-----	-----
Con 5s July 1 1920 J&J	-----	-----
Gen 5s Apr 1 1925 A&O	-----	-----
Harl Riv & Portch 4s '54 M&N	61½	-----
Housatonic con 5s 1937 M&N	-----	90
Naugatuck 1st 4s '54 M&N	63	-----
New Eng cons 4s '45 gu J&J	-----	-----
Consol g 5s July 1 '45 J&J	-----	-----
NY&NE Bos Ter 4s '39 A&O	-----	-----
N Hav & North 4s '56 gu J&D	-----	-----
N Y Prov & Bos 4s '42 A&O	69⅞	-----
N Y Westchester & Bos Ry—1st M g 4½s 1946 gu J&J	39	39½
Prov Sec deb 4s 1957 gu M&N	29	38
Prov & Springf 1st 5s '22 J&J	75	-----
Prov Ter 1st g 4s gu '56 M&S	67⅝	-----
N Y & Nor—See N Y Central & Hud River		
New York Ontario & Western—		
Ref 1st g 4s June 1992 M&S	54	-----
Gen M g 4s 1955 red J&D	-----	52
Eq 4½s Sept '20-Mar'28 M&S	b 7.87	7%
NY Phila & Nor—1st g 4s '39 J&J	72	75
Income 4s Jan 1 1939 M&N	-----	-----
N Y Prov & Bost—See N Y N H & Hart		
N Y & Putnam—See N Y Cent & Hud River		
N Y & Rockaway Beach—See Long Island		
N Y Susq & W—See Erie		
N Y Westc & Bos—See N Y N H & H		
Norf & Caro—See Atl Coast L		
Norfolk Southern—		
1st & ref g 5s '61 op '15 F&A	55	60
Norf & Sou 1st 5s 1941 M&N	71¼	77
1st gen g 5s 1954 opt J&J	55	-----
Ral & Cape F 1st 5s '43 M&S	60	-----
Ral & Southp con 5s '65 J&D	60	-----
Suffolk & Car con 5s '52 J&J	40	-----
Norfolk Ter 1st gu 4s '61 M&N	60	70
Norf & West gen 6s 1931 M&N	98	103
Imp & exten 6s 1934 F&A	98	-----
New River 1st 6s 1932 A&O	-----	-----
N & W Ry 1st cons 4s '96 A&O	73	73¼
Div 1st lien & gen g 4s July 1 1944 opt Jan 1 1929 J&J	71½	76½
Conv g 4s 1932 op 1917 J&D	-----	74
Conv deb 4½s 1938 M&S	-----	-----
Conv 6s Sept 1929 sub rects part paid M&S	96	97
Full paid M&S	-----	-----
Conv 6% Sept 1929 M&S	-----	-----
N & W Pocahontas 4s '41 J&D	73⅛	75
Eq tr 4½s 1920-1924 F&A	b 7.25	6.25%
Col Con & Ter 1st 5s g '22 J&J	94¼	-----
Scioto Val & N E 1st 4s '89 M&N	65⅛	72
North & South Caro—See Atl & West		
N'east of S C—See Atl C L of S C		
Northern Cal Ry—See So Pac		
Northern Central—		
Con gen M 4½s E 1925 A&O	85	-----
Mort bds 5s 1926 Ser A J&J	90	-----
Mort bonds 5s 1926 Ser B J&J	90	-----
Northern Ohio—See L E & West		
Northern Pacific—		
Prior lien g 4s Jan 1997 Q-J	71½	74½
Gen lien g 3s Jan 2047 Q-F	52⅛	52¼
Ref & imp 4½s 2047 Ser A J&J	71	71½
Eq tr 7s May 15 1921-30 (yearly) M&N15	b 7.25	6.90%
St P & D Div g 4s 1996 J&D	70⅛	80
Wash Cent 4s Mar 1948 Q-M	60	-----
C B & Q Coll 4s—See Gt Nor		
St Paul & Dul 1st 5s '31 F&A	93	94½
1st consol g 4s 1968 J&D	60	68
Dul Union Dep 5s '30 A&O	88	-----
St Paul & N Pac 6s g '23 F&A	96¼	100
Reg certs 6s 1923 Q-F	95¼	99
No Pac Ter Co—1st 6s '33 J&J	103	108
North Ry of Cal—See Sou Pac		
North Pac Coast—See No Shore		
North Pennsylvania—		
1st M 4s extended 1936 M&N	78	82
Gen g 3 3-10s 1953 J&J	60	65
Northw Term g 5s 1926 gu J&J	15	32
Norwich & Wor—4s 1927 M&S	83	-----
Ogd'bu & L Cham—See Rutland		

Bonds.	Bid.	Ask.
Ohio Connecting—See Pennsylvania RR		
Ohio I & W—See C C C & St L		
Ohio River—See Balt & Ohio		
Old Colony—4s gold 1924 F&A	88¾	-----
4s Dec 1925 J&D	86½	-----
4s Jan 1938 J&J	68½	-----
3½s July 1 1932 J&J	70⅞	-----
Oregon & California—See SoPac		
Oregon-Washington RR & Nav		
1st & ref g gu 4s '61 opt J&J	64⅛	66
Ore RR & Nav cons 4s'46J&D	70⅛	72
Oregon Short Line—See Un Pac		
Oswego&Syracuse—See D L&W		
Pacific Coast Co—See Misc Bds		
Paducah & Illinois—		
1st s f 4½s 1955 gu J&J	70⅜	78⅛
Pan American 1st 5s '34 op J&J	10	30
Pennsylvania RR—		
Con M 4s gold 1943 M&N	78	-----
do 4s gold 1948 M&N	75½	78⅞
do 4s gold 1948 sterling stamped dollar bonds	-----	77
do 4½s g 1960 F&A	83	85
Gen g 4½s 1965 J&D	74¾	75⅜
Gen g 5s Dec 1 1968 J&D	83	83⅝
10-year gold 7s Apr 1 '30. A&O	102½	102¾
Con M 3½s g £ 1945 J&J	68	-----
Col tr 4s Ph W & B 1921 J&J	95	98
RE pur mon 1st g 4s '23 M&N	-----	93½
Gen ft eq 4s Jne'20,'22 Q-M	b 7.25	6.75%
Gen ft eq 4½s Apr '21,'23 Q-J	b 7.25	6.75%
Aleg Val gen 4s 1942 M&S	72¼	78½
Balt Ches&At 1st g 5s'34 M&S	30	-----
Belvidere Del gu 4s 1927 F&A	85	90
1st g gu 3½s 1943 J&J	62¼	-----
Cin Leb & Nor 4s 1942 M&N	70	-----
Clev&Marietta 4½s'35 M&N	76⅞	84½
Cleveland & Pittsburgh—		
SerA 4½s gen gtd 1942 J&J	80	-----
SerB 4½s gen gtd 1942 A&O	80	-----
Int red to 3½%	-----	-----
Ser C 3½s gen gtd '48M&N	68½	-----
Ser D 3½s gen gtd '50 F&A	68½	-----
D Riv RR&B gu g 4s 36 F&A	82	-----
Erie & Pittsburgh—		
Gen gu g 3½s SerB '40. J&J	67	-----
Series C 1940 J&J	67	-----
Gr R & Ind Ext 4½s '41 J&J	71¼	79
Muskegon Div g 5s '26 J&J	60	-----
Holidaysb Bedford & Cumb		
1st M g 4s 1951 guar J&J	80	82
Ohio Connect'g 4s'43 M&S	79	-----
Pennsylvania Company—		
1st M g 4½s 1921 J&J	96¾	97⅛
Col tr 4½s J'ne15'21 J&D 15	96⅛	96⅝
Gu g 4s 1931 op 1921. A&O	-----	78½
Gu tr ctfs g 4s 1952 M&N	64⅛	75⅛
Gu tr ctfs g 3½s 1937 M&S	58⅛	-----
Gu tr ctfs g 3½s 1941 F&A	58⅛	70
Gu tr ctfs g 3½s '42 J&D	58½	-----
Gu tr ctfs g 3½s '44 J&D	60	68
Ph Balt & Wash 4s '43 M&N	78	-----
Pitts C C & St L—		
Con g gu 4½s SerA '40A&O	79	83
do Ser B 1942 A&O	79	80
do Ser C 1942 M&N	78	-----
do Ser I 1963 F&A	75½	90
do 4½s Ser J '64 M&N	75⅛	90½
do 4s Ser D '45 M&N	72¼	-----
do 4s Ser F 1953 J&D	73¼	-----
do 4s Ser G. 1957 M&N	72¼	-----
do 4s Ser H 1960 F&A	72¼	-----
do 3½s Ser E '49 F&A	73¼	89
CStL&Pitts 1st 5s g'32A&O	97	100¾
Pitts Va & Char gu 4s'43M&N	79	-----
Pitts Young & Ash 5s'27 M&N	97⅛	-----
1st gen 4s Ser A 1948 J&D	75	-----
Sodus Bay & Sou g 5s '24 J&J	88	-----
Sun & Lew 1st g 4s 1936 J&J	78	-----
Tol Walh Valley & Ohio—		
1st g gu 4½s 1931 Ser AJ&J	77¼	88
1st g gu 4½s '33 Ser B J&J	75	82¾
1st g gu 4s 1942 Ser C M&S	-----	-----
Penn & N Y Canal, See Leh V		
Pennsylvania & Northwestern—		
Gen 5s Jan 1 1930 J&J	88	93
Clearfield&Jeff 1st 6s '27 J&J	94	100
Pensacola & Atl—See Lou & N		
Peoria & Eastern—See Clev Cin Chic & St L		
Peoria & N W—See Chic & N W		
Peoria Ry Term—See Ch R I & Pac		
Peo & Pekin Un 1st 6s '21 Q-F	85	-----
2d mort g 4½s Feb 1 '21 M&N	-----	80
Pere Marquette (New Co)—		
1st g 5s July '56 Ser A J&J	79	79½
1st g 4s July '56 Ser B J&J	60	66¾
Perkiomen 1st5s'18ext to'38 Q-J	85	-----
2d 5s 1918 ext to 1938 Q-J	85	-----
Petersburg—See Atl Coast Line		
Phila & Balt Cent 4s 1951 M&N	70	78
Phila Balt & Wash—See Pennsylvania RR		
Philadelphia & Erie—		
Gen (now 1st) gu 6s g '20 J&J	99¾	100
Gen g 5s July 1 1920 A&O	99⅝	100
Gen g 4s July 1 1920 A&O	99½	100
Phila Harrisburg & Pittsburgh—		
1st mort gld 5s 1925 A&O	90	-----
Phila Newt & N Y 3s '42 A&O	40	-----
Phila & Read—See Reading Co		
Phila Wilmington & Balt—		
Debenture 4s 1922 M&N	92	95
Debenture g 4s 1926 J&J	85	90
Debenture g 4s 1932 A&O	80	85
Col tr ctfs 1921—See Penna RR		
Philippine Railway—		
1st p4s 1937 s f op gu J&J	40	44
Pine Bl & W—See St. L I, M&So		
Pine Creek—See N Y Cent & Hud Riv		
Pitts Bessemer & Lake Erie—		
P S & L E 1st g 5s 1940 A&O	87½	95
Cons 1st g 5s July 1 '43 J&J	76¼	-----
P B & L E con g 5s 1947 J&J	90	-----
Pitts Char & Youghiogheny—		
Gen Mort gtd 4s 1932 A&O	80	-----
Pitts Cin Chic & St L—See Penn RR		
Pitts Cleve & Tol—See B & O		

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

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

Bonds.	Ask.	Bid.
Pittsburg Junction—See B & O		
Pitts & Lake Erie—See N Y Cent & Hud River		
Pitts McK & Yough—See N Y C		
Pitts Shaw&N—1st g 5s'49 F&A	f 5	-----
Gold 4s Feb 1 1952 F&A	f -----	2
6% receivers' ctfs 1918 M&S	-----	60
Pittsburgh & Shawmut—		
1st s f g 5s 1959 opt J&D	50	60
Pitts Shen&LE—SeePBess&L E		
Pittsb Term RR & Coal—		
1st g gu s f 5s 1942 J&J	85	-----
WestSideBelt 1st g 5s'37M&S	-----	92
Pitts Va & Chas—See Penn RR		
Pitts & Western—See B & O		
Pittsb Youngs & Ash—See Penn RR		
Portland & Ogdensburg—		
1st M 4½s 1928 guar M&N	83⅞	-----
Port&R Falls—1st g4s'26M&N	84½	-----
Debenture4s Aug 1927 F&A	83⅜	-----
Portl (Me) Term gu 4s '61 J&J	b 7%	6%
Guar 5s 1961 J&J	b 7%	6%
Port Reading—1st gu 5s'41 J&J	80	-----
Ports Gt F & Con—SeeBos&Me		
Potomac Val—1st gu 5s g'41J&J	87	92
Princeton & Northw—See Chic & N W		
Prov Sec Co.—See NYNH&H		
Prov & Springf—SeeNYNH&H		
Providence Term—SeeNYNH&H		
Prov & Worc—1st 4s 1947 A&O	62⅞	-----
Raleigh & Augusta—See Seaboard Air Line		
Ral&CapeFear—See Nor South.		
Raleigh & Gas—See Seab Air L		
Ral & Southp—See Nor South'n		
Raleigh & S W—See Chesapeake & Ohio		
Raritan River—1st g 5s'39 J&J	-----	-----
Ravensw Spenc & Glen—See Balt & Ohio		
Reading Company—		
Gen g 4s Jan 1 1997 J&J	76¼	77½
Eq 4½s July '20-Jan '27 J&J	b 7.37	6.25%
Jer Cen g 4s '51 op '06 A&O	76	79
Atlantic City gu 4s 1951 J&J	65	70
1st M gold 5½s 1929 M&N	91	94
W&N a tr ctfs 4s red 105 Q-M	-----	-----
Phila & R—2d 5s g 1933 A&O	90	95
Imp M ext g 4s 1947 A&O	81	86
Cons ext gold 4s 1937 M&S	78	-----
Term 5s g gu May 1 '41 Q-F	90	96
Del R Ter p m g 5s '42M&N	89	94
Ex p mon g 5s 1942 J&J	90	-----
Wilm & No 1st 5s '27 J&D	90	-----
Gen g 5s Aug 1 1932 Q-F	90	96½
Phila & Read Coal & Iron—		
Col s f g 4s ext'32 gu F&A	80	-----
Rens & Saratoga—See Del & H		
Richm & Danv—See Southern Ry		
Rich Fredericksb & Potomac—		
Cons mtge 4½s 1940 A&O	80	-----
Rich & Mecklenburg—SeeSoRy		
Rich & Peters—See Atl Coast L		
Richmond-Washington Co—		
Col tr g gu 4s 1943 opt J&D	70	-----
Rio Gr Junc—See Denv & Rio Grande		
Rio Grande So—See Den & Rio Grande		
Rio Grande West—See Denv & Rio Grande		
Roch & Pitts—See Buff R & P		
Rock Isl-FriscoTerm—5s'27J&J	78	87
Rock Isl Ark & La—See C R I & Pac		
RockIsl & Peoria—See C R I & P		
Rome W & Og—See N Y C & H		
Rutland—Con 4½s 1941 J&J	-----	80
Benn&Rut 4½s g 1927 M&N	70	-----
Ogd&LCh 1st g gu 4s'48 J&J	50	78
Rutl Can 1st g gu 4s '49 J&J	-----	60
Equip tr 4½s 1923-27 M&N	-----	-----
Sag Tusc & Hur—SeePere Marq		
St Clair Mad & St Louis Belt—		
Alton Bridge 1st g 4s'51 J&J	-----	65
St Clair Term 1st 5s 1932 F&A	90	-----
St Johns & L Cham—5s'44 M&S	-----	-----
St. J & Gr Isl—1st g 4s'47 J&J	-----	55⅜
St Lawr & Adir—See N Y Cent		
St. Louis Al & T H—See Ill Cent		
St Louis Br—See Term RR Assn		
St L & Cairo—See Mobile & O		
St L Iron Mt&Sou—SeeMoPac		
St. L Mer Br Co—See Term RR		
St L Peoria & N W—SeeChic & N W		
St L Rocky Mt & P 5s 1955—See Misc Cos, p. 45		
St L South—See Illinois Central		
St Louis-San Fr (reorganized)		
Pr l 4s 1950 Ser A J&J	54½	54⅞
Pr l 5s 1950 Ser B J&J	65⅝	66¼
Prior lien 6s 1928 Ser C J&J	83½	84
Cum adj 6s July 1955 A&O	61⅜	62
Income mtge 6s July 1960Oct	f 47¼	47½
St Louis & San Francisco—		
Gen mtge g 6s 1931 J&J	99⅜	99¾
Gen mtge gold 5s 1931 J&J	83½	88
Con M 4s July 1996 J&J	66½	-----
Birm Belt 1st g gu 4s'22 A&O	80	-----
Sou West Div g 5s 1947 A&O	80	-----
St Louis Southwestern—		
1st g 4s 1989 certfs M&N	61	62½
2d g inc 4s Nov '89 cert J&J	40¼	54⅞
1st consol g 4s 1932 J&D	53⅜	55
1st term & unif 5s 1952 J&J	51⅛	-----
Eq 5s Ser D 1920-1923 F&A	d 7.70%	7%
Eq 5s Ser E 1920-1924 A&O	d 7.70%	7%
Cent Ark & Ea 1st 5s'40opJ&J	55	65
Grays Pt Term g 5s '47 J&D	77	-----
Shrev Bdg&Ter 5s '55 guF&A	63	70
StephenvN&STex5s'40op J&J	52	60
St Paul Bridge & Terminal Ry—		
1st M 6s 1929 J&J	92	98
St Paul & Duluth—See Nor Pac		
St Paul East Gr Trunk—See Chic & N W		
St. Paul & K C Short L—See Ch R I & Pac		
St Paul Minn & Manitoba—		
1st cons g 4s 1933 J&J	78½	83
1st consol g 6s 1933 J&J	99½	101
1st con red to 4½s g '33 J&J	83¼	90⅜
Montana ext 1st 4s'37 J&D	76⅛	-----
Pacific Ext 1st 4s £ 1940J&J	-----	86
Eastern Ry of Minnesota—		
Nor div 1st g 4s 1948 A&O	-----	78

Bonds.	Bid.	Ask.
St Paul Minn & Manit (Concl)		
Minn Union 1st 6s 1922 J&J	94½	-----
1st 5s July 1922 J&J	90	-----
Mont Cen 1st gd 6s '37 J&J	96½	100
1st guar gold 5s 1937 J&J	85⅝	88
Wil & S F 1st 5s g 1938 J&D	84½	88
St P & N Pac—See No Pac		
St Paul Union Depot Co 5½% guar notes Dec15 '23 J&D15	-----	-----
Salt Lake City Un Dep & RR—		
1st M 5s 1938 M&N	80	85
San Ant & Aran Pass—SeeSoPac		
San Fr & S Jo Val—See AT&SF		
San Fan Term—See Sou Pacific		
Santa Fe Pres & Ph—See Atch Top & S Fe		
Sault Ste Marie Bridge—		
1st M s f g 5s July 1 1937 J&J	70	-----
Sav Fla&W—See Atl Coast Line		
Sav&States—1st g gu 5s'53 J&J	50	-----
Schenectady & Duanesburg—		
1st guar 6s 1924 M&S	96	100
Schuylkill River E S—See B & O		
Scioto Val & N E—See Nor & W		
Seab Air L—1st g 4s 1950 A&O	54⅛	56
Stamped	51⅛	52¾
Adjust M 5s, Oct 1 '49 F&A	33⅓	34
Ref g 4s 1959 opt A&O	41¼	41½
1st & con 6s 1945 Ser A M&S	40	50
Eq 4½s July'20-July'22J&J15	b 8.12	7.12%
Eq g 5s Aug'20-Aug'23 F&A15	b 8.12	7.12%
Atlanta-Birmingham Divis—		
1st g 4s May 1 1933 M&S	-----	60
Car Cent 1st g gu 4s'49 J&J	64	72¼
Florida Cent & Peninsula—		
1st g 5s 1918 ext to 1923 at 6% J&J	-----	98
1st l g ext 5s gold '30 J&J	75	80
1st con 5s gold 1943 J&J	-----	74¾
So Bound 1st g 5s'41 A&O	78	83
Georgia & Ala 5s Oct'45 J&J	73	80
Ga&AlaTerm 1stg5s'48 J&D	-----	-----
Ga Car & N—1st 5s g '29 J&J	80	90
Ral'h&Aug'sta—1st 6s'26 J&J	90	-----
Ral'h&Gast'n—1st g5s'47J&J	75	85
Seab&Roanoke—1st5s'26J&J	85½	-----
Seacoast RR of N J 5s '48 A&O	37	-----
Seattle Term 6s 1920-1930	-----	-----
Sebast & Mooseh 1st 5s'28 M&S	-----	-----
Shamokin Sunb'y & Lewisb'g—		
2d 6s g July 1 1925 J&J	94	-----
Sherman Shrev & Sou—See Mo Kan & Tex		
Shreve Brdg & Ter—See St Louis South western		
Sierra Ry of Cal—		
1st s f 6s, g, Apr 12'37 A&O12	58	-----
Sioux C & Pac—See Chic & N W		
Sodus Bay & Sou—See Penn RR		
Somerset Ry 1st & ref 4s'55 J&J	70	-----
South Bound—See Seaboard AL		
Sou Indiana—See Ch Terre Haute & S E		
Southern Pacific Co—		
Coll tr 4s(CP) Aug 1 '49 J&D	65⅛	66⅛
Conv g 4s Jne 1'29op'14 M&S	76¼	76½
Conv g 5s 1934 J&D	£6¼	97¼
Eq 4½s 1920-Sept 1923 M&S	b 7.37	6.50%
Car tr 4½s '20-Mar'23 M&S	b 7.37	6.50%
Pacific Fruit Express equip 7s June 1 1925-1935 (yly) J&D	b 7.25	6.35%
Aust & Nor 1st 5s g '41 J&J	-----	-----
Central Pacific—		
1st refdg 4s g g'd '49 F&A	69⅛	71
1st g gu4s Oct 1 1954 A&O	61½	62
M 3½s g g'd Aug 1'29 J&D	78	80½
Galveston Harrisb & SanAn—		
Mex&P Div 1st 5s'31 M&N	78¼	-----
2d M 5s 1931 gu J&J	68½	-----
Gila Val Globe & Northern—		
1st g 5s Nov 1 1924 M&N	-----	95
Houston East & West Texas—		
1st 5s g May 1 1933 M&N	84⅞	-----
1st guar g 5s Mar'33 M&N	80⅜	-----
Houston & Texas Central—		
1st l g 5s 1937 J&J	84⅝	88
Gen gold 4s 1921 A&O	94	96
Waco&NWDiv6s g'30M&N	87	93
La West 1st 6s 1921 J&J	94½	-----
Morgan's Louis'a & Texas—		
1st g 6s 1920 J&J	98¾	100
North Cal Ry g 5s 1929 J&D	-----	-----
NoRy ofCal 5s g gu 1938A&O	87¾	93
Oregon & Cal 1st 5s 1927 J&J	87⅛	87½
S A & Ar Pass g gu 4s '43 J&J	59⅜	61
San Fran Term 1st 4s'50 A&O	66	68
So Pacific Br 6s 1937 A&O	100	-----
Southern Pacific RR Cal—		
1st con g 5s gu 1937 M&N	88½	96
1st ref g 4s 1955 op '10 J&J	70½	70⅞
So Pac Coast 1st g4s '37 J&J	80⅝	89⅞
Texas & N O—		
Consol gold 5s 1943 J&J	83	-----
Dallas Div 1st g 4s'30 F&A	-----	-----
Southern Railway—		
1st consol gold 5s 1994 J&J	80¼	81¾
Develop & gen M g 4s'56 A&O	56⅛	56½
6% notes 1922 M&S	92	92½
Eqtrg4½s Aug'20-Feb'21F&A	b 7.73	7%
Eqtrg 4½s Oct'20-Apr'20A&O	b 7.73	7%
E Tenn reor lien 5s 1938 M&S	-----	94
1st Mem div g 5s 1996 J&J	-----	79
St Louis Div 1st g 4s 1951 J&J	59	61¼
Aiken Br 1st g 4s 1998 J&J	50	-----
Atlanta & Charlotte Air Line—		
1st M 4½s 1944 ser A J&J	77	81
1st M 5s 1944 ser B J&J	81¼	82⅞
Atl & Danville 1st 4s'48 J&J	50	66
2d g 4s 1948 J&J	-----	-----
Atl & Yad 1st gu g 4s'49 A&O	52½	-----

Bonds.	Bid.	Ask.
Southern Railway—(Con.)—		
Aug South g 5s 1924 J&D	40	60
ETVa&Ga—Div g 5s'30J&J	84	89
Consol 1st g 5s 1956 M&N	78½	87½
Ga Mid 1st g 3s 1946 A&O	42⅛	51
Ga Pac 1st g 6s 1922 J&J	95¾	100
Knoxv & O 1st g 6s 1925 J&J	92	98
L & N So joint g 4s—See L&N		
Mob & Birm pr lien 5s'45 J&J	-----	97
Gen M g 4s 1945 J&J	50	66
Mobile & O coll tr 4s '38 M&S	51⅝	53
Rich&DanDeb5sstpd 27 A&O	87¼	96
Richmond & Mecklenburg—		
1st g 4s Nov 1 1948 M&N	-----	-----
Va Mid Series D 4-5s'21 M&S	95½	-----
Series E 5s 1926 M&S	-----	90
Series F 5s 1931 M&S	90½	-----
Gen'l 5s 1936 M&N	81¼	-----
Wash O&W 1st gu 4s'24 F&A	80¼	-----
S & N Ala—See Louis & Nashv		
South Pac Coast—See Southern		
SpartanU&Col—See Ashv&Spar Pacific		
Spokane Falls & Northern—		
1st 6s g 1939 J&J	-----	-----
Spokane International—		
1st g 5s 1955 J&J	74	75
State L & Sulliv 4½s '29 J&J	-----	-----
Staten Isld Ry—See Balt & Ohio		
Stephenv N & S Tex—See St L S W		
Suff & Carolina—See Norf & So		
Sunbury Hazleton & W B—		
1st 5s May 1 1928 M&N	90	-----
2d mort inc 6s '38 coup M&N	90	-----
Sunbury & Lew—See Penn RR		
Superior Short Line—See Ch St P M & Om		
Tampa & Jacksonville—		
1st M 5s 1949 ctf. dept. A&O	5	-----
Tampa North 1st 5s 1936opJ&J	30	40
Term RR Assn (St Louis)		
1st gold 4½s 1939 A&O	80	85
1st consol gold 5s 1944 F&A	74½	80
Gen ref s f g 4s '53 op '10 J&J	63	64
St L Br 1st g 7s 1929 A&O	101½	103
StL Mer Bdge T—5s'30 A&O	81	-----
Mer Bdge 6s '29 op '09 F&A	90	-----
Terre Haute & Ind 5s 1925 J&J	80	-----
Terre Haute & Peoria—		
1st con g 5s Sept 1 '42 M&S	80	-----
Texas Central—1st 5s 1923A&O	-----	85
Texas & New Orl—See So Pac		
Texas & Okla—See M. K & T		
Texas & Pac 1st 5s 2000 J&D	77	78⅛
2d inc g 5s Dec 2000 Mar	f 50	-----
Lou Div 1st 5s 1931 J&J	60¼	79½
Weatherf'd Min W & North 1st gu g 5s 1930 F&A	-----	-----
Toledo CanSou & Det—See Mich Cent		
Toledo & Ohio Central—		
1st 5s g 1935 J&J	76¼	83¾
West Div 1st 5s g 1935 A&O	77½	81¾
Gen g 5s 1935 J&D	-----	69
Car tr 4s Ser B 1925 J&J	b 7.75	7%
Kana & Mich 1st 4s 1990 A&O	60	70
2d M g 5s 1927 J&J	-----	89
Eq 4½s July'20-Jly '22J&J	b 7.75	7%
Eq 4½s July'20-Jly '24J&J	b 7.75	7%
St Mary's Div 4s g 1951 F&A	55	-----
Toledo Peoria & Western—		
1st g 4s July 1 1917 J&J	f 25	31
Toledo St L & Western—		
Pr lien g 3½s July 1 '25 J&J	76	-----
1st g 4s Apr 1 1950 A&O	46⅛	47½
Col tr g 4s Ser A 1917 F&A	-----	34⅞
Union Tr ctf dep	7	12½
Tol Term 1st4½s 1957 gu M&N	64	66
Tol Walh Val & O—SeePennRR		
Toronto Ham & Buffalo—		
1st g 4s June 1 1946 J&D	-----	65
Troy & Boston—See Fitchburg		
Troy & W T Bdge 5s 1939 J&D	93	100
Ulster & Del con 5s 1928 J&D	70	85
1st ref g 4s 1952 A&O	58	65
Union Pacific—		
1st Ry & l g 4s g 1947 J&J	77⅛	78
Conv 4s 1927 J&J	81½	81⅞
1st & ref 4s June 2008 M&S	71½	72
10-yr 6s July 1928 J&J	97½	97½
Pacific Fruit Express eq—see Sou Pac		
Ore RR & Nav—See Ore-Wash RR & Nav		
Oreg Sh Line 1st g 6s'22 F&A	-----	96
1st consol 5s g 1946 J&J	81¾	84
Ref g gu4s '29, op'07 J&D	78½	80
Utah & Northern—		
1st 7s'08ext at 4% to'33 J&J	87¼	89
Consol gold 5s 1926 J&J	79½	86
Union Terminal Co (Dallas)		
1st g 5s 1942 op 1922 A&O	75	80
United N J RR & Canal Co—		
General gold 4s 1923 F&A	90	93
General gold 4s 1929 M&S	87	92
General gold 4s 1944 M&S	81½	-----
Gen 1st g 3½s Mar 1 '51 M&S	70	75
Upper Coos—See Maine Central		
Utah & Northern—See Union Pacific		
Utica & Bl R—See N Y C & H		
Utica Clint & Bing—See Del & Hud		
Vandalia RR—		
Con g 4s 1955 Ser A F&A	70	-----
Ser B 1957 M&N	-----	84¾
Vera Cruz & Pacific RR—		
1st g 4½s 1934 opt J&J	-----	-----
Verdig Val Ind & W—See Mo Pa		
Vermont Val 1st 4½s '40 A&O	-----	-----
Vicksburg & Meridian—See Ala & Vicks		
Vicks Shreve & Pac—		
P l 6s '15 ext 5% '40 M&N	77	83
Gen 5s May 1 1941 M&N	70	75
Virginia Midland—See So Ry		
Va & Southw 5s 2003 J&J	79¾	82
1st con g 5s 1958 A&O	-----	60
Virginian Ry—		
1st M g 5s 1962 opt M&N	74	75
Eq 6s Oct'20-Apr'30(s-a) A&O	b 7.50	7%

b Basis. d On basis of $5 to the £. f This price includes accrued int. k Last sale l In London. s Sale price.

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Bonds and Stocks.	Bid.	Ask.
Wabash—1st gold 5s 1939 M&N	83	83½
2d gold 5s 1939 F&A	73½	75
Deb mort 6s ser B 1939 J&J	-----	-----
Equip g 5s Mar 1 1921 M&S	95¼	-----
1st lien term g 4s 1954 J&J	-----	68½
Det & Chi ext 1st g 5s '41 J&J	88	-----
Des M div 1st g 4s 1939 J&J	-----	75⅛
Tol & Chic 4s g 1941 M&S	-----	-----
Omaha Div 1st 3½s g '41 A&O	51⅛	56
Warren RR—See D L & W		
Wash & Colum Riv—4s '35 J&J	55	-----
Washington Cent—See Nor Pac		
Wash Co Ry—See Maine Cent		
Wash O & W—See Southern Ry		
Wash Term Co.—3½s 1945. F&A	62⅝	66
1st g 4s 1945 guar F&A	69⅛	-----
Weatherford Min Wells & N—See Tex & Pac		
West Jersey & Sea Shore—		
Consol g 4s 1936 J&J	84	87
Cons 3½s g Ser B 1936 J&J	75	80
West Maryland—4s 1952 A&O	49½	50
5% gold notes 1915 op J&J	-----	-----
Balt & Harris g 5s '36 M&N	-----	-----
1st M West Ext g 5s '38 M&N	-----	-----
Coal & Ir Ry 5s g 1920 F&A	-----	99
West N Y & Penn 5s 1937 J&J	81½	83
Gen mort gold 4s 1943 A&O	54⅛	60
Income g 5s Apr 1943 Nov 1 f	22	26
Western Pacific RR Corp—		
1st M 5s Mar 1 1946 M&S	78⅜	83½
Western Pa—1st g 4s 1928 J&D	80¾	-----
West Ry of Ala—4½s 1918		
Ext at 6% to Oct 1 1928 A&O	-----	-----
Western Transit—See N Y C		
West Shore—See N Y C & H R RR Co		
West Side Belt—See Pitts Term		
West Va & Pitts—See B & O		
Wheeling & Lake Erie RR—		
1st consol g 4s 1949 M&S	50	51½
Ref M 4½s, Ser A, 1966. M&S	45¼	46½
L Erie Div 1st g 5s 1926. A&O	85	91
Wheeling Div 1st g 5s '28 J&J	-----	89
Exten & impt g 5s 1930. F&A	-----	-----
Wheeling Term—4s 1940 F&A	65	-----
Wichita Falls & Northwestern—		
1st 5s Jan 1939 J&J f	54	63
1st & ref g 5s 1940 op J&J	25	35
Wichita Union Term Ry—		
1st g gu 4½s '41 opt M&N	70	80
Wilkes-B & East—See NYS&W		
Williamsport & N Branch RR—		
1st ref g 4½s 1931 J&J f	-----	-----
Willmar&SFalls—See St P M&M		
Wil & Nor—See Phila & Read'g		
Wil & Weldon—See Atl Coast L		
Winston-Salem Southbound—		
1st g guar 4s 1960 J&J	59⅛	69½
Wisc Cent Ry—1st m g 4s '49 J&J	61¾	62
Marshfield & South East Div		
pur mon 1st g 4s 1951. M&N	57	-----
Sup & Dul Div 4s 1936 M&N	63½	67
Minneap Term 3½s '50 op J&J	-----	-----
Wiscon Val—See C M & St P		
WorNash&Roch—4s Jan '30 J&J	70	-----
4s Oct 1 1934 A&O	61¼	-----
Yosemite Val s f g 5s 1936 J&J	24	28

RAILROAD STOCKS.

	Par	Bid.	Ask.
Ala Great Southern com	50	d 40	42
Preferred	50	d 48	50
Alabama & Vicksburg	100	-----	-----
Albany & Susquehanna (gu)	100	140	160
Allegheny & West (guar)	100	84	94
Ann Arbor common	100	10	13
Preferred	100	20	25
Atch Top & Santa Fe	100	80¾	81¼
Preferred	100	74	75
Atlanta Birm & Atlantic	100	6	7
Atlan & Char Air L (guar)	100	130	150
Atlanta & West Point	100	105	125
Atlantic Coast L Co of Ct	50	d -----	-----
Atlantic Coast L RR com	100	86½	89
Atlantic 1st leased lines rent	tr. l	66	69
Augusta & Sav (guar)	100	82	88
Balt & Ohio—Common	100	31	31½
Preferred	100	41¾	42¼
Beech Cr (guar N Y C)	50	d 26½	27½
Bost & Alb (guar N Y C	100	x 123½	125
Boston & Maine	100	35¾	36¼
Preferred	100	45	47
1st pref A	100	45	-----
1st pref B	100	60	-----
1st pref C	100	55	57
1st pref D	100	78	-----
Bost & Prov (guar Old Col)	100	135	137
Boston Rev Beach & Lynn	100	90	100
Buffalo Roch & Pittsburgh	100	50	-----
Preferred	100	75	-----
Buff & Susq RR Corp com	100	60	66
Preferred	100	43	45
Camden & Burl Co (guar)	25	d 20	30
Canada Southern	100	40	50
Canadian Pacific	100	116½	118
Preferred	100	ld 56	59
CaroClinchfield & Ohio com	100	-----	-----
Preferred	100	-----	-----
Catawissa RR—1st pf (guar)	50	d 33	38
2d pref (guar P & R)	50	d 33	38
Cayuga & Susq (gu D L & W)	30	d 37	45
Central of New Jersey	100	185	205
Chesapeake & Ohio	100	53½	54
Chicago & Alton RR	100	6⅝	9¼
Preferred	100	10	15
Chic Burl & Quincy	100	-----	-----
Chic&East Ill—com ctf dep	100	5½	7
Pref Equit Tr ctf dep		6½	7
Chic Gt West com	100	7½	7⅞
Preferred	100	21½	22
Chic Ind & Louisv com	100	-----	-----
Preferred	100	-----	-----
Chicago Milw & St Paul	100	33	34
Preferred	100	50	51

Stocks.	Par.	Bid.	Ask.
Chicago & North Western	100	81¾	82
Preferred	100	110	117
Chic R I & Pac com temp ctfs		37½	37⅝
7% pref temp ctfs		73½	74
6% pref temp ctfs		63¾	65
Chicago St Paul Minn & O	100	58	64
Preferred	100	85	95
Chic Terre Haute & S E	100	-----	-----
Cin Indianapolis & Western	100	2	4
Preferred	100	5	8
Cinc New Orl & Tex Pac	100	190	210
Preferred	100	80	82½
Cincinnati Northern	100	-----	-----
Cin Sandusky & Cleve pref	50	d 45	55
Clev Cin Chicago & St L	100	48	49½
Preferred	100	60	62¾
Clev & Pitts (Guar Pa RR)	50	d 56	61
Betterm't stk (Gu Pa RR)	50	d 31	35
Colorado & Southern	100	23	24
1st preferred	100	46	49
2d preferred	100	40	50
Columbus & Xenia (Guar)	50	64	72
Concord & Ports (guar)	100	-----	-----
Conn & Passumpsic—Pf (gu)	100	64	72
Cripple Creek Central	100	5	10
Preferred	100	12	17
Cuba RR preferred	100	l 84	87
Dayton & Mich com (guar)	50	d 25	30
Pref (guar C H & D)	50	d 70	72
Delaware & Bound Br (gu)	100	120	140
Delaware & Hudson	100	91	95
Delaware Lack & West	50	d 165	175
Delaware	25	d 30	34
Denver & Rio Grande	100	6	6¼
Preferred	100	10¾	11¼
Des Moines & Fort Dodge	100	1	2
Preferred	100	15	25
Detroit Hills & S W (guar)	100	57	67
Detroit & Mackinac	100	98	101
Preferred	100	75	-----
Detroit Toledo & Ironton	100	-----	-----
Preferred	100	1½	4
Duluth South Shore & Atl	100	3½	4
Preferred	100	5	10
East Penna (guar P & R)	50	d 43	48
Elmira & W'msport (guar)	50	d 36	40
Pref (guar Nor Cent)	50	d 45	55
Erie—Common	100	12¼	12⅜
1st pref	100	19¾	20
2nd pref	100	14	14¼
Erie & Kalamazoo (guar)	50	d 65	80
Erie & Pitts (guar Pa RR)	50	d 46	56
Fonda Johns & Glov com	100	-----	-----
Ft Dodge Des M & Sou pref	100	85	92
Ft Wayne & Jack—pref (gu)	100	84	94
Geor RR & Bank Co (guar)	100	220	228
Georgia Southern & Florida	100	10	-----
1st preferred	100	50	-----
2nd preferred	100	30	-----
Grand Rapids & Indiana	100	20	23
Great Northern Ry—Pref	100	74¾	74⅞
Ore certificates		d 36	36¾
Green Bay & Western	100	-----	-----
Deb ctfs A & B—See under bonds			
Gulf Mobile & North com	100	13	14
Preferred	100	29½	31
Harrisburg Ports Mt J & Lan	50	d 105	-----
Hartford & Conn Western	100	15	-----
Hocking Valley—Common	100	-----	-----
Hudson Companies—Pref	100	1	3
Hudson & Manhattan	100	2	3
Preferred	100	3	6
Huntingd & Broad Top v t c	50	d -----	-----
Preferred v t c	50	d -----	-----
Illinois Central	100	84½	85½
Leased lines (guar)	100	50	56
Stk tr ctfs—See RR Securs Co			
Int & Grt Nor Hold Corp	100	3	7
Internat Rys (Cent Am) com	100	ld 6	8
Preferred	100	ld 30	35
Iowa Central	100	3½	6
Joliet & Chic (guar C & A)	100	95	105
Kal Allegan & Gr Rap (gu)	100	85	100
K C Ft Scott & Memphis Ry—			
Pref Cent Tr ctf dep stpd	100	50	56
K C St L & Chic—Pref (gu)	100	80	90
Kansas City Southern	100	16¼	16½
Preferred	100	42	45
Keokuk & Des Moines	100	3	5
Preferred	100	20	30
Lackawanna RR of N J	100	62	68
Lake Erie & Western	100	8½	10
Preferred	100	14¾	20
Lehigh & New York pref	100	-----	-----
Lehigh Valley	50	d 42	43½
Preferred	50	d -----	-----
Little Miami orig guar	50	d 66	72
Spec guar betterment stk	50	d 31	36
Lit Schuyl Nav RR&Coal (gu)	50	d 35	40
Long Island RR	50	d -----	-----
Louis & Mo Riv pref (guar)	100	80	100
Louisv Hend & St L com	100	2	7
Preferred	100	10	22
Louisville & Nashville	100	99½	100
Mahoning Coal RR	50	d -----	-----
Pref (guar L S & M S)	50	d 40	48
Maine Central	100	65	-----
Preferred	100	x -----	85
Manchester & Lawrence	100	-----	-----
Maryland & Pennsylvania	100	-----	-----
Massawippi Valley (guar)	100	72	75
Michigan Central	100	85	-----
Mine Hill & Schuyl Hav (gu)	50	d 38	42
Minneap & St Louis	100	13⅛	13⅝
Minneapolis St P & S S M	100	70½	72
Preferred	100	81	88
4% Leased Line Ctfs	100	50	54

Stocks	Par.	Bid.	Ask.
Mississippi Central	100	18	23
Missouri Kansas & Texas	100	6⅛	6⅜
Preferred	100	10	10¼
Missouri Pac Ry trust ctfs	100	25½	25¾
Preferred trust certifs	100	42⅝	42⅞
Mobile & Birm pref (guar)	100	45	55
Mobile & Ohio—See South'n Ry			
Morris & Essex (guar)	50	d 62	68
Nashua & Lowell	100	116	-----
Nash Chat & St Louis	100	100	110
Nashv & Decatur (gu L & N)	25	d 32	37
National Rys of Mex 1st pref	100	8	14
Second preferred	100	5¼	6
New Orl Tex & Mex v t c		32	37
N Y B'lyn & Man B pref (gu)	100	75	95
New York Central RR	100	71⅜	71½
Dividend payable in London		ld 88	90
New York Chic & St Louis	100	28	29
1st preferred	100	53½	56
2d preferred	100	42	47
New York & Harlem (guar)	50	d 90	102
N Y Lack & West (guar)	100	85	90
New York New Hav & Hart	100	31	31⅛
N Y Ontario & Western	100	18	18⅛
Norfolk Southern	100	23½	24
Norfolk & Western Ry	100	89	89½
Adjust preferred	100	64½	66
No Carolina (guar So RR)	100	125	140
Northern Central (gu Pa RR)	50	d 64	-----
North'n N H (guar B & M)	100	-----	83
Northern Pacific Ry	100	74	76
Nor RR of N J (gu Erie)	100	45	55
Northern Securities Co stubs		d 85	95
North Pennsylv (gu P & R)	50	d 75	80
Norwich & Worc pref (guar)	100	70	83
Ogden Mine RR (gu CenNJ)	100	60	70
Old Colony (gu NYNH&H)	100	80	85
Ontario & Quebec	100	ld 95	100
Oswego & Syra (gu DL&W)	50	d 65	75
Pac Coast Co—See Misc stocks			
Pennsylvania Railroad	50	d x 39¾	40
Peoria & Bureau Val (guar)	100	90	105
Peoria & Eastern	100	8	11
Pere Marquette temp v t c	100	24¾	25¼
Pref temp vot tr ctfs	100	42	45
Prior pref temp v t c	100	60	62
Phila Germ & Norris (guar)	50	d 90	100
Phila & Trent (gu Pa RR)	100	180	190
Pittsburgh Bess & Lake Erie	50	d 20	25
Preferred	50	d 47	54
Pittsb Cin Chic & St Louis	100	70½	74
Pittsb Ft W & Chic pref (gu)	100	83	87
Common (guar Pa RR)	100	116	125
Pittsburgh & Lake Erie	50	d 105	115
Pittsb McK & Yough (guar)	50	d 45	50
Pittsb & West Va com	100	29	29¾
Preferred	100	73	74
Pitts Youngst & Asht pref	100	112½	119
Prov & Worcester (guar)	100	117	125
Railroad Securities Co—			
4% Ill Cent Stock ctfs 1952		48	54
Reading Co	50	d 85¼	85⅝
1st preferred	50	d 40½	44
2d preferred	50	d 40½	43
Rensselaer & Saratoga (guar)	100	100	109
Rich Fred & Pot—Common	100	220	250
Dividend obligations	100	212	225
6% guaranteed	100	-----	240
7% guaranteed	100	-----	240
Rich & P & R F & C Conn	70	d -----	-----
Rio Grande Southern	100	-----	-----
Roch & Genesee Val RR	100	95	-----
Rome & Clinton (gu D & H)	100	75	95
Rutland preferred	100	-----	23
St Joseph & Grand Island	100	-----	-----
1st preferred	100	-----	-----
2d preferred	100	-----	-----
St Louis Bridge 1st pref	100	85	92
2d preferred	100	41	46
St Louis-San Fr stk tr ctfs	100	25	25¼
Pref stock tr ctfs Ser A	100	32	33
St Louis Southwestern	100	11½	12½
Preferred	100	24	24¾
Saratoga & Schenectady (gu)	100	85	100
Seaboard Air Line com	100	-----	s 7½
Preferred	100	13½	14
Sharon	50	d 30	40
Southern Pacific Co	100	95⅞	96
Southern Ry common	100	22⅞	23
Preferred	100	57	57¼
Mob & Ohio stock tr ctfs		40	50
Southwest'n of Ga (guar)	100	82	89
Texas & Pacific	100	42¾	43⅛
Toledo St L & Western	100	10	15
Empire Tr Co ctf dep		12	15
Preferred	100	14	20
Empire Tr Co ctf dep		17	20
Troy & Gr'bush (gu N Y C)	50	d 50	60
Tunnel RR of St L	100	82	92
Union Pacific—Common	100	118	118½
Preferred	100	63½	65
United N J RR & Canal (gu)	100	164	172
Utica Chen & Susq Val (gu)	100	96	104
Utica Clinton & Binghamton	100	50	60
Valley RR (N Y) (guar)	100	80	90
Vermont & Mass (guar)	100	78	80
Virginian Ry	100	-----	-----
Wabash Ry	100	8½	8⅝
Pref A	100	24¾	25
Pref B	100	15	17
Ware Riv RR (gu B & A)	100	-----	101
Warren N J (guar D L & W)	50	d 51	59
West Maryl Ry com	100	9⅜	9½
1st pref	100	27	34
2nd pref	100	16	20
Western Pacific RR Corp	100	29¼	29¾
Preferred	100	60	63
West Jersey & Sea Sh—Com	50	d 35	40
Wheel & Lake Erie Ry	100	10⅛	10¼
Preferred	100	16½	18
Wisconsin Central	100	25	28
Wrightsville & Tennille, com	25	d 15	20

b 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.

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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.
Adirondack Elec Power Corp—		
1st M gold 5s 1962 opt...J&J	75	78
Alabama Power—		
1st M 5s 1946 opt 1921..M&S	73	76
6% gold notes 1922.....J&J	-----	-----
Alabama Water 1st 6s 1932..J&J	97	100
Deb 7s 1924.....J&J	-----	-----
Albany Ry—See United Tract'n		
Albany Sou RR 1st 5s '39..M&S	75	80
Alleg Bellevue & Perrysv—See	Phila Co	
Alton Gran & St Tr—See East St	L & Sub	
Altoona & Logan Val Elec Ry—		
Con g 4½s 1933 gu..F&A	15	50	60
American Cities Co—		
Coll trust g 5-6s 1919 opt..J&J	38	50
Ctfs of deposit.....	39	41
American Gas—		
Deb 6s 2016.....J&J	60	65
Am Gas & Elec coll 5s 2007.F&A	58	62
6% gold notes 1921.....J&D	94	96½
Am Pow & Lt 6% notes'21.F&A	90	93
Deb g 6s 2016.....M&S	60	62
American Public Service—		
1st lien 6s 1942.....J&D	81	86
Amer Pub Util Coll 6s '36..A&O	70	75
American Railways—		
Coll trust conv g 5s 1931..F&A	50	60
American Teleph & Teleg Co—		
Coll tr g 4s 1929.....J&J	74⅝	75
Conv g 4s '36 conv at'09.M&S	-----	67
Conv4½s'33op aft 1925.M&S	-----	80½
Coll tr 5s 1946.....J&D	74¾	76
Conv 6s Aug 1925.....F&A	93	93½
6% notes Feb 1 1924...F&A	92¾	93½
6% notes Oct 1 1922...A&O	94⅛	94⅜
Amer W W & El 5s 1934..A&O	47½	48½
Anacos & Pot River RR—See W	ash Ry	& El
Appalachian Pow 5s 1941..J&D	62	65
Ardmore St Ry—See Phila Co		
Arizona Pow 6s '33 op '13..M&N	60	70
Arkansas Light & Power—		
1st M s f 6s 1945.....A&O	70	75
Arkansas Valley Ry Lt & Pow		
7% notes 1920.....J&D	97	99
Asheville (N C) Pow & Light—		
1st s f g 5s 1942 opt....A&O	80	85
Ashland (Wis) L Pow & St Ry—		
1st M gold 5s 1939.....J&J	78	82
Atchison Ry, Light & Power—		
1st 5s Nov 1935.....M&N	65	75
Athens (Ga) Ry & Electric—		
1st & ref s f g 5s '50 op'15 J&J	-----	-----
Atlanta Cons St RR—See Ga R	y & E	
Atlanta Gas Lt 5s g 1947..J&D	93⅛	-----
Atlanta Nor Ry—See Ga Ry &	El	
Atlantic Ave RR—See Bklyn R	ap Tr	
Atlantic City (N J) Gas—		
1st g 5s Jan 1 '60 opt' 20..J&J	42	46
Atl City & Sh RR—5s '45..J&D	-----	-----
Atlan Coast El 1st 5s '45..M&N	-----	-----
Auburn & Syracuse Elec RR—		
1st & ref g 5s '42 opt '12..A&O	-----	55
Augusta-Aiken Ry & El Corp—		
Sink fd g 5s Dec 1 '35 opt.J&D	20	30
Augusta Ry & El 5s '40..J&D	65	80
Aurora Elgin & Chicago *RR*—		
1st & ref g 5s 1946 opt...J&J	*f* 10	30
A E & C *Ry* 1st g 5s '41 A&O15	40	50
Austin (Tex) Gas Lt 6s '31..Q&J	-----	-----
Balt & Ann S L—See Md El Ry		
Balt Elec 1st g 5s '47 gu...J&D	80	-----
BaltSpP&Ches—See Un Ry & El		
Balt Traction—See Un Ry & El		
Bangor (Me) Po 4-4½-5s'31M&S	-----	-----
Bangor Ry & Electric—		
1st cons g 5s 1935 opt...J&J	75	85
Bay Counties Pow 5s '30..M&S	89½	90¼
BeaverValTracGen g 5s'53M&N	65	-----
BellTelp Canada Deb 5s'25A&O	*r* -----	90½
Berkshire St 1st g 5s 1922..J&D	-----	-----
Binghamton Gas 5s 1938..A&O	82	88
Binghamton(NY) L, H & P—		
1st ref 5s 1946.....F&A	-----	-----
Binghamt Ry 5s '31 op '11 M&N	-----	-----
Birm Knox & Al—See Phila Co		
Birm Ry, Light & Power—		
Gen ref g 4½s '54 op '09..A&O	55⅞	58
Ref & ext g 6s 1957....M&N	54	60
Birm Ry & El 1st g 5s '24..J&J	95	98
Blackstone Val G&E 5s '39..J&J	82	87
Bleecker St & Ful Ferry—See N	Y Rys	
Blue Lakes Water 1st 6s'38 M&S	105	-----
Boston El L 1st con 5s '24..M&S	85	90
Boston Elev Ry 4s 1935...M&N	50	-----
Deb g 4½s Oct 1 1937...A&O	55	63
Deb g 4½s Nov 1941....M&N	50	60
Deb g 5s Dec 1942.....J&D	62	-----
West End St 5s 1932..M&N	75	-----
5s May 1936.....M&N	72	75
5s March 1944.....M&S	66½	-----
5s March 1922.....M&S	-----	-----
4½s Jan 1 1923.....J&J	-----	-----
7s Aug 1920.....F&A	98	-----
7s Aug 1924.....F&S	-----	100
7s Sept 1947.....M&S	-----	100

Bonds.	Bid.	Ask.
Bost Elev—West End St. (*Concl*)		
4½s July 1 1930.....J&J	75	-----
4s Aug 1 1932.....F&A	65	-----
Bost&Worc St Ry 4½s '23 F&A	*n* -----	-----
Brazilian Tr Lt & Power—		
6% gold notesNov1'22..M&N	87	92
Bridgeport Gas Lt 4s 1952..J&J	67	75
Bridgeton & MillvTr 5s '30..J&J	-----	-----
Bristol G & E 5s 1939.....J&J	-----	-----
Bway&7thAveRR—See NY Rys		
Bway Surface RR—See N Y Rys		
Bronx G&E 5s '60 op aft'20..J&J	60	70
Bklyn Boro Gas 5s 1945 op J&D	75	85
Bklyn City & New RR—See C I	& Bk	RR
Brooklyn Edison Co—		
Gen M 5s sr A 1949....J&J	68	72
Kings Co Elec L & P—See un	der K	
Brooklyn Rap Tran—5s'45 A&O	*f* 21	24
1st ref gold 4s 2002.....J&J	*f* 21¼	30
3-yr 7% notes 1921.....J&J	*f* 40⅛	41
Cent Un Tr temp ctfs dep.	*f* 35¼	40⅞
Temp ctfs dep stpd.....	*f* 32	35½
Bklyn City—1st 5s 1941..J&J	60	65
Bklyn Hgts 1st 5s 1941..A&O	*f* 25	35
Brooklyn Queens Co & Sub—		
1st M g 5s 1941 opt '16..J&J	*f* 30	50
1st con gu 5s July '41..M&N	*f* 15	35
Bklyn Un Elev 5s 1950..F&A	58	61
Stamped guaranteed.....	58	61
Kings Co El 1st 4s 1949..F&A	52	54
Stamped guaranteed.....	50½	60
Nassau Elec—1st 5s '44..A&O	*f* 50	60
1st g 4s Jan 1 1951.....J&J	*f* -----	23
Atlantic Av con 5s g '31..A&O	*f* 60	65
Bkln Bath&WE 5s'33..A&O	*f* 40	-----
BklynUnGas1st con5s g'45M&N	71½	80
Brownsville Ave—See Phila Co		
Buffalo City Gas g 5s 1947..A&O	*f* 30	-----
Buff Gen Elec 1st 5s 1939..F&A	90	91
1st ref 5s April 1 1939...J&J	84	85
Deb 6s 1923.....F&A	95	96½
Buff & Lack Tr 1st 5s'23op J&D	*f* 5	10
Buffalo & Lake Erie Traction—		
1st & ref g 5s '36 op s f..M&N	*f* -----	-----
Hamburg Ry 4s 1926..M&N	-----	-----
Buff & Niag Falls El L & Pow—		
1st g 5s 1942.....F&A	93½	96½
Burl'ton (Vt) G L 5s 1955..J&J	-----	-----
Burlington (Ia) Ry & Light—		
1st s f gold 5s 1932 opt..M&S	65	70
Butte El&P 1stsf 5s'21-'51 J&D	-----	-----
California Electric Generating—		
1st s f g 5s '48 opt aft'12M&S	70	80
California Gas & Elec Corp—		
Sink fund g 5s 1933 opt..M&S	-----	90½
Unif&ref g 5s '37 op s f..M&N	82	83½
Cal Cent Gas & El 5s'31..F&A	-----	-----
Cal Pac Ry—See Pacific Elec R	y	
Calumet & South Chicago Ry—		
1st M rehab g 5s '27op'12F&A	45	52
Camden & Sub Ry—See Public	Service	Corp
Canadian L & P 5s'49 op'14 J&J	*r* 44	49
Canal & Claib RR—See N O Ry	& L	
Canton-Akron 1st g 5s '22..M&S	80	85
Can-N Phila g 5s '23 opt..F&A	80	85
Canton (O) El 5s'37 op '12M&N	-----	-----
Capital Trac (Wash, D C)—		
1st g 5s June 1 1947....J&D	81½	83¼
Carbondale Ry 5s Nov '33..J&J	65	70
Carolina Power & Light—		
1st M g 5s 1938.....F&A	70	75
Cass Av & F'r Gr'ds Ry—See U	nited R	y (St L)
Central Ark Ry & Lt Corp—		
1st l s f 5s 1928.....M&S	72	80
Central California Traction—		
1st s f g 5s, 1936, opt...A&O	25	-----
Cent Crosst RR—See N Y Rys		
Central District Telephone—		
1st s f g 5s 1943 op '18..J&D	81¼	-----
Cent Ga Pow—See Ga L Pow &	Rys	
Central Hudson Gas & Elec—		
1st & ref 5s 1941.....J&D	85	90
CentralIllsLight1st5s 1943..A&O	-----	75
Central Illinois Public Service—		
1st & ref g 5s 1952.....F&A	54	60
Central Indiana Gas—		
1st g 5s Sept 1931.....M&S	-----	-----
CentMainePow 5s'39op'19M&N	80	84
Cent Market St—See Col Ry Po	w & Lt	
Cent Pow & Lt 6s 1946...A&O	85	90
Central Ry—See UnRy & El (Balt)		
Cent States El 5%gnotes'22J&D	84	88
Central Tract—See Phila Co		
Charleston Cons Ry Gas & El		
Consol g 5s 1999.....M&S	70	80
Ch City Ry 1st g 5s 1923.J&J	90	-----
Chattanooga Ry & Light—		
1st & ref g 5s 1956 op '16.M&N	-----	55
Chatt Rys 1st con 5s '56.M&N	*f* -----	-----
Ches & Pot Tel 5s '29 op'09.J&J	-----	90
Ches & Pot Tel of Va 5s '43 M&N	75	85
Chicago City & Connecting Rys		
Col tr s f g 5s Jan 1 1927.A&O	32	35
Chicago City Ry—		
1st g 5s 1927 op up to '12.F&A	60½	63

Bonds.	Bid.	Ask.
Chicago Elevated Rys—		
5% notes 1916 ext 1919..J&J	-----	-----
Chic Junc RR 4s 1945....M&S	-----	-----
Chic North Shore & Milw RR—		
1st M g 5s 1936.....J&J	70	75
Chicago & Oak Park Elec Ry—		
Lake St El 1st 5s 1928 gu..J&J	-----	-----
Chicago Railways Co—		
1st m g 5s 1927 opt.....F&A	57	57½
Con M 5s Ser A Feb '27..A&O	40	43
Series B Feb 1927.....J&D	30	33
Series C Feb 1927.....F&A	-----	-----
Pur mon 4-5s Feb '27 op.J&J	30	33
Adj inc 4s Feb 1927 op..May	-----	20
Chic Sou Bend & Nor Ind RR—		
1st g 5s Jan 1 1937.....J&J	*f* -----	-----
Chicago Telep 5s '23 op '13.J&D	88½	89¼
Chris & 10th Sts RR—See N Y	Rys	
Cicero Gas—See Northwest Gas	Light &	Coke
Cin D & T Trac gold 5s '22..J&J	-----	-----
South Ohio Trac 5s '20...M&N	-----	-----
Cin & H 6s g Apr 1 1918J&J	-----	-----
Cincinnati Gas & Electric—		
1st & ref 5s 1956 Ser A...A&O	-----	81¾
7% gold notes 1922.....J&D	94	99
6% notes Mar 15 1922..M&S15	93	97½
Cincinnati Gas Transportation—		
1st 5s 1933 guar op '13...J&J	93	98
Double guarantee.....	93	98
Cin New & Cov Ry 5s 1922..J&J	89½	91
2d g 5s July 1922.....J&J	85	90
So Cov & Cin 6s g 1932...J&J	90	-----
Cities Service Co—		
Conv g deb 7s 1966 Ser C..J&J	91	92½
Citizens' Gas (Indianapolis)—		
1st & ref g 5s 1942.....J&J	72	80
Citizens L,H&P(Johnstown,Pa)		
1st g 5s 1934 opt 1914..M&N	80	85
Citizens' Ry & Lt—See Muscati	ne Lt &	Trac
Citizens St Ry—See Ind Tr &	Ter	
Citizens' Tract—See Phila Co.		
City Elec San Fran 5s 1937..J&J	74¾	78
City & Sub Ry—See Port (Ore)	Ry	
City & Sub—See Un Ry & El (B	alt)	
City & Sub Ry—See Wash Ry &	El	
Clev El Ill 1st 5s '39 op'24..A&O	80	83
Clev Painesv & Ashtab Elec—		
1st gold 5s July 1 1922...J&J	*f* -----	-----
Clev Pains & East Con 5s'18—		
Ext at 7% to 1923...A&O	-----	-----
Clev Ry 1st 5s 1931 opt...M&S	-----	-----
Cleve Southwest & Colum Ry—		
1st gen con 5s 1927 opt..A&O	-----	-----
Clev&SW 1st 5s '23op'13.F&A	-----	-----
Cl BerEly&Ober5s g '19..M&S	-----	-----
Clev Ely & W 5s 1920...F&A	-----	-----
CoastCos L&P 1st 5s'46op F&A	-----	79½
ColoradoPower-1st 5s 1953M&N	65	75
Columbia G & E 1st 5s '27..J&J	84⅛	85½
Stamped.....	84⅛	86
Deb. 5s 1927.....J&J	77	82
Columbia (S C) Ry Gas & El Co		
1st M s f g 5s 1936.....J&J	60	70
Col Buckeye L & New—See Col	Newark	&Zanes
Columbus Dela & Marion Elec		
Co 1st & ref 5s, June 1937....	65	72
Columbus (Ga) El Co 5s '33A&O	70	75
Columbus(O)Gas 1st 5s g'32J&J	-----	85
Columbus(O)Interurban Ter Co.		
1st guar 5s 1935.....J&D	70	80
Col Lond & Springf Ry—See Ind	Col &	East
Columbus Newark & Zanesv—		
1st gold 5s 1924.....M&S	-----	-----
Gen & ref gold 5s 1926..M&N	-----	-----
Col Buck Lake & New Trac		
1st gold 5s 1921.....M&N	-----	-----
Zanesville Ry, Lt & Power—		
5s 1912 ext to Mar'24..A&O	-----	-----
Colum & 9th Av RR—See N Y	Rys	
Columbus (Ga) Pow 5s'36..A&O	75	81
Columbus Ry, Pow & Light—		
1st ref & ext s f 5s 1940..A&O	57	65
Col Ry 1st 4s '39 opt '14..Q-J	50	60
Col St Ry 1st 5s g 1932...J&J	61	63
Cross St 1st 5s g 1933..J&D	58	65
Com'cial Cable—4s g 2397..Q-J	64½	-----
Commonwealth-Edison Co—		
1st g 5s June 1 1943....M&S	78	78½
Com'wealth El 5s J'ne '43..M&S	75⅝	78
Commonwealth Light & Power		
1st 6s 1947.....M&N	75	85
Commonwealth Power (Mich)—		
1st g 5s Dec 1 1924.....J&D	86	89
Commonwealth Power (Neb)—		
1st gold 6s 1944.....M&S	-----	-----
Compt Hts & Mer Ter—See Un	ited Ry	s
Conestoga Trac 1st 4s '50...J&J	-----	-----
Coney Isl & Bklyn RR 4s'48J&J	*f* 30	-----
Consol gold 4s 1955...J&J	*f* 15	-----
B C & N 1st cons 5s 1939..J&J	*f* 30	50
Conn L & Pow 1st 5s 1939..J&J	87	-----
Connecticut Power 5s '63..A&O	82	88
1st & coll tr 5s 1956....J&J	83	-----
6% notes Dec 1921.....	96	98
Conn Ry & Lt 4½s 1951....J&J	-----	70
Stamped guaranteed opt'l...	61	66⅞

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

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

Bonds.	Bid.	Ask.
Conn Riv Pow 1st 5s 1937_J&D	85	92
Consolidated Cities L P & Tr—		
1st lien 5s 1962 stpd____J&J	48	55
Consol Gas of Balt 5s 1939_J&J	83	88
Gen g 4½s Apr 1954____A&O	76	78
Consol Gas Elec L & P (Balt)—		
Gen g 4½s Feb 14 1935__J&J	74½	75
Conv 5%notesNov15'21M&N	-----	95
7% notes Aug 1922____F&A	96	97
Consol Pow 6% notes '22_F&A	93	95
Consol Gas N J 5s g 1936__J&J	80	-----
1st ref 5s 1965_____A&O	75	-----
Consolidated Gas (N Y)—		
Conv g 7s Feb 1 1925__Q-F	99¾	99⅞
Underlying cos—*See* NYGEl	H & P.	
Con Gas (Pitts) 5s '48 rcts_F&A	f -----	-----
Consol Ltg Co(Vt) 1st 5s'26 J&J	90	95
Con Ry(NewHav)deb 4s '54J&J	43	48
Deb 4s 1955_____J&J	-----	53
Deb 4s 1956 guar _____J&J	43	48
Cons g 4s 1930 _____F&A	-----	55
Cons Ry & Pow (Salt Lake) See	Utah L	& Ry
Cons Tr(N J)—SeePubServCor		
Con Wat of Utica-1st 5s '30.J&J	90	96
Deb 5s Jan 1 '30 op 1911_J&J	85	90
Consum L H & P Co (Eliz, N J)		
5s 1938_____J&D	80	-----
Consumers' Power Co (Mich)—		
1st & ref g 5s 1936 op '16_J&J	80	83
Continental Gas & Electric—		
1st lien coll tr 5s 1927__M&N	75	85
CrosstownSt Ry—See Col Ry &	Lt	
Cross St Ry—See Int Tr (Buff)		
Cumberland Co(Me)Pow&Lt—		
1st & ref g 5s 1942_____M&S	75	85
Cumb'land Tel & Tel—		
1st & gen 5s 1937_____J&J	77⅞	81½
Cuyahoga Telephone—		
1st 7s Dec 1 1921_____J&D	95	100
Dallas El Cor col tr g 5s'22.A&O	100	-----
Dallas Gas 1st g 5s 1925 opM&N	85	92
Dallas Power & Light—		
1st M g 6s 1949_____J&J	88	92
Danv St Ry& L Co 5s'21-'25 J&J	-----	-----
Danville Urbana & Champ Ry—		
1st 5s 1923 optional____M&S	84	88
Darby Med & Ches Ry—See Phi	la R Tr	
Dayton(O)Gas 5s '30 op'15M&S	80	85
Dayton Ltg 1st 5s '37 op'12M&S	78	83
Day El L 1st 5s'21op'06 M&S	82	-----
Dayton Pow & L 1st 5s '41 J&D	70	78
Defiance (O) G&E 5s 1942M&S	82	85
Delaware Co & Phila—See Un P	& Trans	
Denver City Tramway—		
1st & ref g 5s 1933 op s f M&N	45	50
Con Tram con g 5s 1933_A&O	-----	-----
Denv Gas & El 1st g 5s '49 M&N	80	85
1st & ref 5s 1951 _____M&N	-----	-----
Denver Tram Power Co—		
1st imp g gu 5s '23 op '08 A&O	75	80
Denver Tramway Terminals Co		
1st m g gu 5s 1920-'40___M&S	-----	-----
Denver Union Water—		
SoPlatteCanal&Res5s'23 J&J	93	96
Des Moines & Cent Ia Elec Co—		
S F 6s 1937 op Ser A___M&S	83	88
S F 5s 1937 op Ser B___M&S	72	77
Des Moines City Ry—		
Ref g 5s 1921 op 1906___A&O	-----	-----
Gen & ref 5s 1936_____J&J	-----	-----
Detroit C Gas 5% g M '23__J&J	-----	95
Prior lien 5s 1923_____J&J	-----	96
Det & Sub Gas 1st 5s '23J&D	-----	90
Detroit Edison 1st g 5s '33_J&J	-----	90
1st& ref 5s July 1 '40__M&S	78	81½
Det United 4½s 1932 opt_J&J	60½	61½
7% coll tr notes 1923___A&O	85	90
Det Ry 1st 5s '20-'24___J&D	-----	86
Det&Flint 1st g 5s '21__F&A	93	96
Det Roch Romeo & L Orion		
1st sk fd g 5s 1920____J&D	98	100
Det Ft Wayne & Belle Isle—		
1st g 5s Apr 1 1928___A&O	78	85
Det Mon & Tol Short Line Ry		
1st M g 5s Jan 1933___J&J	-----	83
Det&NW 4½s '21 op '11M&N	93	97
Det & Pontiac—5s g '22_F&A	95	99
Cons g 4½s '26 op '11_J&D	78	85
Det & Pt Huron Shore Line—		
1st g 5s 1950_____J&J	-----	75
Det Ypsil Ann Arbor & Jack—		
1st g 5s 1926_____F&A	-----	86½
D Y & A A Con 6s 1924_F&A	-----	100
D D E B & B RR—See Third Av	Ry	
Duluth Ed El 1st 5s '31 op_M&S	-----	-----
Duluth Superior Traction Co—		
Duluth St Ry 1st g 5s '30M&N	n 68	73
Duquesne Light—See Phila Co		
Duquesne Trac—See Phila Co—		
Eastern Mass Street Ry Co—		
Serial ref 6s 1920-1929_____	90	96
Ref M 4½s 1948 _____J&J	40	44
Ref M 5s 1948 _____J&J	-----	-----
LowLaw&H 1stg5s'23opJ&D	-----	-----
Lynn & Bos 1st 5s g '24_J&D	f -----	-----
Eastern Pa Rys 1st 5s 1936 J&J	33	36
East St Louis (Ills) Lt & Pow—		
1st 5s 1940_____J&D	80	85
East St Louis & Suburban Co—		
Coll trust g 5s 1932 opt_A&O	50	-----
Alton Granite & St L Trac—		
1st cons g 5s 1944___F&A	35	-----
Easton Cons El 5s 1949__M&N	70	75
Economy Lt & Pow (Joliet, Ill)_		
1st M s f g 5s 1956____J&D	82	87
Edison Elec Ill of Boston—		
7% gold notes 1922____F&A	98	100
5% gold notes 1922____F&A	94½	96
6% gold notes 1922____F&A	96½	98
Edison Elec Co (Lancaster)—		
Refund 5s 1943 _____F&A	80	90
Edison Elec Co of Los Angeles—		
1st & ref g 5s 1922 op'07 M&S	93	97
Edison Lt & Pow (S F) 6s'21Q-F	-----	-----
Eighth Ave RR—See N Y Rys		
Elec & Peop—See Phila Rap Tr		
Electrical Securities Corp—		
Coll tr g s f 5s 1935 opt__F&A	80	85
Eliz Plainf & Cent J\See Public		
Eliz & Trenton RR/Serv Corp.		
Elmira Water Light & RR—		
1st & con g 5s 1956____M&S	-----	-----
El Paso El Co coll tr g 5s'32J&J	75	80
Empire Dist Elec Co—		
1st 5s 1949_____M&N	63	73
Empire Gas & Elec and Empire		
Coke jt 1st&ref 5s'41 op M&S	-----	-----
Empire Gas & Fuel—		
1st M s f 6s 1926_____M&N	90	91
6% notes June 15 1924___J&J	83½	84¼
Equit G & E Utica 5s 1942 A&O	-----	-----
Equit Ill Gas, Phila, 5s g'28 J&J	99	101
Erie El Motor s f g 5s 1941 A&O	75	-----
Erie Ltg 1st M 5s 1967____A&O	72	77
Evansv G&E L 5s'32op'12 J&D	-----	-----
Evansv & Sou Ind Traction—		
Evansv El 1st g 4s '21_M&N	92	94
Evansv & Princ 1st 5s '23A&O	92	95
Excelsior Springs Wat, Gas & El		
1st M 6s 1932 op_____J&D	85	91
Fairmont & Clarksburg Tract'n		
1st g 5s 1938 op 1913___A&O	78	88
Federal Light & Traction—		
1st s f g 5s 1942 opt____M&S	65	67
Fed St & Pleas Val—See PhilCo		
Ft Pitt Trac—See Phila Co		
Ft Smith Light & Traction—		
1st M g 5s Mar 1 '36 opt M & S	-----	58
Ft W Van Wert & Lima Trac—		
1st M g 5s 1930 guar_____J & J	25	-----
Ft Wayne & Wabash Val Trac		
1st cons g 5s 1934_____M & S	32	35
Ft Worth Pow & L 5s '31_F&A	77	83
42d St M & St N Av—See Third	Ave Ry	
Frankf Tacony & Holmesb Ry—		
1st g 5s July 1940_____J & J	50	60
Galv Elec Co 1st5s'40 op M&N	70	75
Galveston-Houston Elec Ry—		
1st M s f g 5s 1954 opt__A&O	65	70
Gas&El of Bergen Co 5s'49 J&D	75	-----
Gen 5s Nov 1 1954_____M&N	70	-----
General G & El 1st 5s '32 J&J	60	65
Geor Row & Ips—See Bos&Nor	St Ry	
Georgia Light, Power & Rys—		
1st lien s f g 5s 1941 opt M&S	65	75
CentGaPow5s '38 op '13M&N	72½	85
Georgia Ry & Elec 5s 1932 J&J	-----	-----
Refg & impt g 5s '49 s f__J&J	-----	-----
Atlanta Cons St 5s 1939 J&J	80	90
Georgia Elec Lt 5s 1930 J&J	76	83
Atlanta Northern Ry Co—		
1st guar 5s '54 op '09__J&J	-----	-----
Georgia Ry & Power—		
1st & ref s f 5s 1954 op__A&O	65	68
Grand Rap G L 5s 1939___F&A	-----	-----
Grand Rap Gr Hav & Musk Ry		
1st g 5s July 1 1926_____J&J	-----	-----
Gt Falls Pow 1st 5s '40 op M&N	-----	87
Great Lakes Power, Ltd—		
1st M 6s 1921-1944___M&N	Basis 7%	
Great Northern Power—		
1st M g 5s 1935 op_____F&A	76	81¼
Great West Pow 5s 1946 op_J&J	72	78
Conv deb 6s 1925_____M&N	85	88
1st & ref 6s Mar 1949_____	84	90
Greenwich Tram 1st 5s '31 J&J	60	70
Hackensack Wat 4s'52op'12J&J	73	-----
Hamburg Ry—See Buff & Lake	Erie	Trac
Harrisburg (Pa) Light & Power—		
1st & ref g 5s 1952 opt__F&A	-----	-----
Hart Man & Rock 5s 1924_A&O	-----	96
Hart & Springf 5s g 1921__J&J	f -----	-----
Hart St Ry—1st g 4s 1930_M&S	-----	95
Harwood El 5s '39 op'14___J&J	83	88
1st & ref s f g 6s '42 op_M&S	87	92
Havana Elec Ry, L & Pow—		
Genl M 5s 1954 ser A__M&S	-----	85
Havana Elec Ry 5s 1952_F&A	84	85
Helena L&Ry 1st 5s '25 op M&S	70	75
Hest Man & Fair Pass Ry—See	Phila R T	
Home Telep & Teleg (Los An-		
geles Cal) 1st 5s 1933_J&J	70	81
1st ref g 5s 1945_____J&J	70	78
HoughtonCo(Mich) El Light—		
1st g 5s Jan 1 1927 opt___J&J	75	80
Hortonia Power 5s 1945__F&A	82	87½
Houghton County Traction		
1st con g 5s 1937_____J&J	-----	70
Hous El 5s 1925 op 1910__F&A	83	88
Houston L & Pow 5s 1931 A&O	75	90
Hudson Co Gas 5s g 1949_M&N	75	-----
Hydraulic Pow of Niag Falls—		
1st & ref 5s 1950_____J&J	90	92
Ref & impt 5s 1951_____A&O	-----	85
Idaho Power 1st 5s 1947___J&J	77	80
Illinois Central Traction—		
1st M g 5s 1933 op guar_J&D	75	85
Illinois Northern Utilities Co—		
1st & ref g 5s 1957 opt__A&O	50	60
Illinois Valley Ry—		
1st s f g guar 5s 1935___M&S	80	90
Indiana Columbus & E Trac—		
Gen & ref g 5s '26 op '11.M&N	f 25	28
Col Lon & Springf 5s '20.A&O	-----	-----
Indiana Ltg 4s 1958 op____F&A	50	60
Indiana & Mich El 5s 1957_F&A	75	80
Indiana Nat Gas & O—See Peop	les G L	& Coke
Indiana Rys & Light—		
1st & ref 5s 1943_____J&J	75	80
Indiana Union Traction—		
1st g 5s July 1 '33 op '08.A&O	20	30
Indiana Nor 1st g 5s '33.A&O	-----	-----
Indianap Columbus & Sou Tr—		
1st M g 5s Feb 1 1923___F&A	88	-----
Indianapolis Gas 5s 1952__A&O	72	80
Indianap & Green Rap Trac—		
1st g 5s Jan 1 1929_____J&J	95	100
Indianap L & H 5s 1940__A&O	75	80
Indianap & Martinsv Rap Tr—		
1st g 5s 1932 opt_____J&J	58	-----
Indianapolis Northern—See Uni	on Tr o f	Ind
Indianapolis & Northwest Tr—		
1st g 5s 1923 opt_____M&S	-----	60
Indianapolis & Southeast Trac		
1st M g 5s 1935_____J&J	-----	44
Ind'p Shelbyv & Southeast 1st		
s f g 5s Jan 1 1932_____J&J	-----	90
Indianapolis Trac & Term Co—		
1st s f g 5s Jan 1 1933___A&O	64	-----
Indianap St gen 4s 1933__J&J	56	60
Citizens' St con 5s g '33_M&N	74	80
Indianap Wat—5s '26 op'11.J&J	87	90
1st & ref g 4½s 1940 op__J&J	70	75
Interborough-Metropol Co—		
Coll trust g 4½s 1936__A&O	16	16¼
Guar Tr ctf dep_____	15	16
Interborough Rapid Transit—		
1st & ref g 5s '66 op tax-exJ&J	53	53¼
Intermountain Ry Lt & Pow—		
1st g 6s 1942_____F&A	65	75
Mo-Tex 6s Jan 1937____J&J	-----	-----
Internat'l Traction (Buffalo)—		
Coll tr 4s 1949 ctfs dep__J&A	f 18	21
Buff Ry 1st con M 5sg'31.F&N	-----	82
Cross St Ry 1st 5s g '32_M&N	-----	83
Buff Bell & Lan 5s 1927_J&D	-----	-----
Buff & Lock 1st g 5s 1938_J&J	-----	93
Buff & Niag Falls Elec Ry—		
1st M 5s g 1935_____J&J	-----	80
Internat Ry ref 5s'62op M&N	-----	-----
Lockp & Olc 1st g 5s '20__J&J	-----	-----
Interstate Elec Corp 6s 1933 M&S	75	85
Interstate Rys—Col tr g 4s		
1943 op 1913_____F&A	-----	30
Iowa Ry & Lt (Cedar Rapids)—		
1st & ref g 5s 1932 op '15 M&S	80	82
Ironwood & Bessemer Ry & Lt		
1st s f g5s '36 op aft '15_F&A	78	82
Jackson & Battle Creek Trac\	See Mic	higan
Jackson Consolidated Traction/	United	Rys
Jackson(Mich)Gas 5s g '37 A&O	-----	-----
Jackson (Miss) Light & Tr—		
1st s f g 5s 1922 opt '14__A&O	-----	-----
Jacksonv(Fla)Gas s f 5s '42 J&D	-----	-----
Jacksonville Traction—		
1st con 5s Mch '31 opt__M&S	-----	65
Jacksonv El 5s '27 opt__M&N	-----	88
Jer City Hob & Pat—See Public	Service	Corp
Johnstown (Pa) Pass Ry—		
Rfg g 4s 1931_____J&D	65	70
Joplin&PittsRy 1st5s'30 opM&S	-----	89
Kankakee(Ill)G&E 5s '30_M&S	90	98
Kans City(Mo)Gas 5s '22_A&O	81	84
Kan C Home Telep 5s 1923 J&J	87½	88½
Kan City KawVal & West Ry—		
1st M 6s Aug 1924____F&A	-----	98
Kansas City Light & Power—		
1st M 5s July 7 1944____J&J	77	81
2d M 6s July 7 1944____J&J	77	81
K C Long Dis Tel 5s 1925__J&J	84	89
Kansas City Railways—		
1st M 5s July 7 1944____J&J	f 30	35
2d M 6s July 7 1944____J&J	f 12	18
2d M 5s July 7 1944____J&J	f 10	20
Kansas Electric Utilities—		
1st g 5s 1925_____A&O	60	65
Kansas G&E 1st 5s '22 op_M&S	91	95
Kentucky Trac & Terminal—		
1st & ref gu 5s '51 op '14_F&A	70	75
Lexington Ry 1st 5s '49_J&D	-----	-----
Key. Tel 1st g 5s '35 op'08 J&J	65	67
Kings Co E L & P 1st 5s '37A&O	-----	87
Purch money 6s g 1997_A&O	87	100
Conv deb 6s 1925_____M&S	86	95
Edison El Ill Bklyn 4s'39 J&J	-----	81½
Kings Co Elev Ry—See Bklyn R	ap Tr	
Kings Co Gas&Ill 1st 5s '40A&O	-----	-----
Kinloch Lg Dist Tel 5s '29 J&J	-----	85
Kinloch Telephone 6s 1928.F&A	-----	90
Knoxv Gas 1st 5s'33 op'13 A&O	70	80
Knoxville Railway & Light—		
Ref & ext 5s 1946 op___J&D	60	70
Knoxville Trac 5s 1938___A&O	80	92
Kokomo Marion & W Trac—		
1st g 5s July 1 1933_____J&J	82	85
Lackawanna & Wyo Val R T—		
Coll tr 5s 1951_____F&A	85	90
Laclede Gas—		
Ref & ext g 5s 1934_____A&O	71	75
1st col & ref g 7s Jan 29_F&A	87	88
Lacombe El 1st M 5s '21__M&N	90	-----
Lake Roland Elev—See Un Rys	& Elec	
Lake Sh Elec 1st con g 5s '23J&J	65	75
Gen g 5s Feb 1 1933____F&A	50	60
Lor & Clev g 5s '27 op '17.J&J	-----	-----
Sand Frem & So 5s 1936.J&J	-----	-----
Tel Frem&Nor5s'20op'05		
Ext at 6½ % to 1925___J&J	-----	-----
Lake St Elev RR—See Chic & O	ak Pk	Elecky
Laurentide Power, Ltd—		
1st s f g 5s 1946 op 1920.J&J	77	79
Lehigh Power Securities Corp—		
6% gold notes 1927____F&A	64	65
Lehigh Valley Transit—		
1st M g 5s Dec '35 opt__M&S	78	80
1st M g 4s Dec '35 opt__M&S	60	65
Cons g 4s 1935_____J&D	57	60
Ref & impt g 5s 1960____J&D	63	65
Coll tr 6s 1923_____J&J	90	95
Leh Val L & P 5s '43__A&O	75	85
Lewiston Augusta & Waterv—		
1st & ref g 5s, 1937 op__A&O	20	-----
Lexington Ave & Pav Fer—See	N Y Rys	
Lexington (Ky) Ry—See Ky Tr	& Term	
Lindell Ry—See United Rys	(St Louis)	
Little Rock Gas & Fuel—		
Ref 6s Nov 1937_____M&N	-----	-----
Little Rock Ry & Elec—		
1st g 5s 1933 op 1908___A&O	-----	85
Ref & ext g 6s 1938____A&O	-----	-----
Lockport & Olcott Ry—See Int	Trac (Buffalo)	
Lorain & Clev RR—See Lake Sh	Elec Ry	
Los Angeles Gas & El Corp—		
1st & ref g 5s 1939 opt__M&S	72	-----
Los Ang G & E 5s '34____J&J	-----	-----
Los Ang Ltg 5s Apr11'24 A&O	-----	-----
Los Ang Pac Co—See Pac El Ry		
Los Angeles & Pasadena—See	Pac El	ec Ry.
Los Angeles Ry Corp—		
1st & ref s f g 5s, 1940__J&D	55	-----
Los Ang Ry 5s g 1938__A&O	-----	71
Los Ang Trac 1st g 5s'38J&D	-----	-----
Louisville Gas & Electric—		
1st & ref 7s 1923_____J&D	95	98
7% gold notes 1920____M&S	97	100
Louisv Home Telep 5s '22__J&J	-----	90
Louisville Ltg 5s '53 unstpd A&O	72	-----

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

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

Bonds.	Bid.	Ask.
Louisv Ry con M 5s g '30...J&J	-----	81
2d mtge 4½s 1940.....M&S	66	67
Gen M 5s 1950.....F&A	-----	61
Louisville Water—See under Louisville		p. 50
Low Law & Hav—See Eastern Mass St Ry		
Luzerne Co (Pa) Gas & Elec—		
1st ref&imp g 5s'48op'13 A&O	75	78
Lykens Val L & P 6s 1945..M&S	70	80
Lynn & Bost RR—See Eastern Mass So Ry		
Macon Railway & Light Co—		
1st cons g 5s '53 opt '08...J&J	----	-----
Madison Co (Ills) Lt & Power—		
1st g 5s 1936.....J&D	80	86
Madison(Wis)G&E g 6s'26 A&O	92	-----
MadRivPow 1st5s'35gu op.F&A	-----	-----
Mahoning & Shenango Ry & L—		
Penn & Mah Val 5s '22..M&N	----	-----
Youngst Shar Ry&L5s'31 J&J	----	-----
Manchester(NH) Tr L & Pow—		
1st cons 5s 1921.....A&O	b 8%	-----
Manhattan El con 4s g'90..A&O	51¾	55
Stamped tax-exempt.....	52	53
2d g 4s 2013.....J&D	-----	45
Manila Elec RR & Ltg Corp—		
1st lien & col tr g 5s '53..M&S	40	44
Manila Sub Rys 1st 5s 1946..M&S	-----	70
Man'fra Wat (Pa) 5s 1939..J&D	-----	-----
Market St Elev Pass Ry—See Phila R Tran		
Market St Ry (San Fran)—See United RRs		
Maryland Electric Rys—		
1st s f g guar 5s 1931 red..A&O	80	85
Balt & Ann S L 5s 1946..F&A	-----	-----
Massachusetts Electric Cos—		
Col tr 5% notes 1918...A&O	f 25	35
Massachusetts Gas 4½s s'20..J&J	83	85
Deb g 4½s Dec 1931.....J&J	75	80
McGavock & Mt Vernon—See Nash Ry & Lt		
Memphis St Ry con g 5s '45..J&J	59½	64
Merch Ht & Lt (Indianapolis)—		
Ref g 5s Oct 1 1922 optA&O	90	94
Metropolitan RR—See Wash Ry & Elec		
Met St Ry—See N Y Rys		
Metropolitan West Side "L"—		
1st gold 4s 1938.....F&A	-----	47
Exten gold 4s 1938.....J&J	40	43
Mexican El L 1st M g 5s '35 J&J	l 25	30
Mex Lt & Pow 1st 5s'33 sf F&A	l 37	41
Mich City G&E 5s '37 op'10J&J	-----	-----
Michigan Light 1st 5s 1946..M&S	-----	85
Michigan Nor Pow 1st 5s'41J&J	75	85
Michigan RR—		
1st 6s May 1924.....M&N	89	93
Mich State Telep—5s 1924.F&A	82	83
Michigan United Rys—		
1st & ref gold 5s 1936...M&N	40	45
Jack & Bat Crk 1st 5s '23..J&J	80	87
Jack Cons Tr 5s 1934...M&N	-----	-----
Mich Traction 1st 5s '21..J&J	-----	-----
Mich Trac Ext 1st 5s '23..J&J	-----	-----
Middlesex & Boston St Ry—		
1st & ref g 4½s 1932 opt..J&J	-----	-----
Middle West U 6s Jan 1 '25A&O	85	90
Millvale Etna & Sharps—See Phila Co		
Mil El Ry & Lt—5s 1926...F&A	87	90
Ref & ext 4½s g '31 opt...J&J	-----	70
Gen & ref g 5s 1951 opt...J&D	68	72
Milw Light, Heat & Trac—		
1st g 5s gu 1929 opt...M&N	79	82
Milwaukee G L 1st 4s '27..M&N	80	83
Minn Anoka & Cayuna R'ge RR		
1st 5s 1935.....M&N	88	92
Minneapolis Gas Light—		
1st gen 5s Feb '30 op '14 M&S	----	-----
Minn Gen El 1st 5s '34 op...J&D	88	91
Minneap St Rys—See TwinCity Rapid Transit		
Mississippi Riv Pow 5s '51..J&J	71	71¼
Mississippi Valley Gas & Elec—		
Coll tr 5s May 1922 opt..M&N	85	90
Missouri Edison El 5s '27..F&A	83½	86
Mo El Lt 6s May 1921...Q-M	-----	-----
Mobile Elec 5s '46 op '10..M&N	50	52
Mobile Gas 1st 5s 1924.....J&J	75	80
Mob Lt & RR—1st g5s'37..J&D	83	86
Cons g 5s 1941.....M&S	80	82
Mobile St Ry 1st 6s '23..M&N	95	97
Monongahela St Ry—See Phila Co		
Monongahela Valley Traction—		
1st M g 5s 1942 opt '22...J&D	-----	-----
Gen mtge 7s 1923.....J&J	94	96½
Montana Power—		
1st & ref s f 5s 1943 op'18.J&J	78½	80
Montreal Lt, Ht & Power Co—		
1st&col tr g 4½s'32 op'12 J&J	85	90
Gold 5s 1933 op 1913...A&O	85	90
Montreal Tramways—		
1st & ref g 5s 1941 opt...J&J	70	73
Montreal St Ry 4½s'22..F&A	-----	rk 93
Morningside Elec St Ry—See Phila Co		
Mt Wash St Ry—See Phila Co		
Muncie El L 1st 5s'32 op '12J&J	-----	-----
Muncie Hart & Ft Wayne Tr—		
1st g 5s 1935 opt 1925...J&J	-----	-----
Muncie&UnCTr—See Ind Un Tr		
Municipal Gas & Elec, Roch—		
1st M g 4½s 1942 op '12..A&O	-----	-----
Municipal Service Co—		
S f col tr g 5sMar'42op'15M&S	72	80
Muskegon Tr.& Lg.1st 1931M&S	-----	55
Muskogee Electric Traction—		
1st s f gold 5s 1934....M&N	-----	70
Muskogee(Okla) Gas & Elec—		
1st & ref 5s 1926 op '09..J&D	88	92
Nashville Gas & Heating Co—		
1st M g 5s 1937.....M&N	-----	85
Nashville Railway & Light—		
Cons g 5s 1953 opt 1908..J&J	72½	-----
Ref and ext gold 5s 1958..J&J	62½	66
Nashville St Ry 5s 1925...J&J	90	93
McGavock & Mt Vernon—		
Summer St 1stM 6s'26..J&J	93	97
2d series 6s July 1937...J&J	93	97
Nashville Water 4s 1928...J&J	Basis	5%
Nassau El RR—See Bklyn Rap Tr		
Nassau Lt & Pow 1st 5s '27 A&O	-----	-----
Nassau & Suff Ltg 5s '45...F&A	70	85
Nat. Light, Heat & Power		
Coll trust 5s 1920 Ser C...J&D	90	-----
Cent Ind Ltg 5s 1927...M&N	65	70
CityG&E(Paris,Ill)5s'35 A&O	80	90
Jerseyville Ill 5s, 1935...F&A	70	80

Bonds.	Bid.	Ask.
National Properties Co—		
Coll tr 4-4½-5½s 1946 .J&J	-----	s 10½
Nebraska Power Co—		
1st M gold 5s 1949.....J&D	73	77
Nevada-Calif Elec 6s 1946..J&J	95	96
Nevada-Cal Pow 6s 1927..A&O	95	98
Newark Gas 6s Apr 1 1944..Q-J	100	106
Newark Cons Gas con 5s '48J&D	75	80
Newark Pass Ry—See Public Serv Corp		
New Bedf & Onset 1st 5s'22.J&J	-----	87½
New Brunswick (Can) Pow Co—		
1st M 5s 1937.....M&S	65	75
New England Elec Securities—		
1st coll tr 5s Jan 3 1932..J&J3	-----	70
New England Power—		
1st m s f 5s 1951.....J&J	84	89⅛
New Eng Tel & Tel—		
4s Jan 1930.....J&J	-----	-----
5s gold Oct 1 1932.....A&O	78	79
N H & Centrev 1st 5s g'33..M&S	-----	88
New Haven Wat 4½s 1962..J&J	90	-----
N J & Hud Riv Ry & Ferry—		
1st gold 4s 1950 opt.....M&S	55	60
N J Pow & L 5s 1936.....F&A	-----	-----
New London G&E 5s '27...A&O	90	----
2d M 5s 1929.....A&O	87	-----
Consol & refg 5s 1933....J&J	87	-----
New Milford Pow 1st 5s '32 F&A	87	92
New Orleans Ry & Light Co—		
Gen M 4½s g 1935.....J&J	53¾	55
Certificates of deposit.....	-----	-----
Ref&gen5s'49op'19serA M&N	-----	-----
Certificates of deposit	35½	44½
Deb g gu 6s 1918 opt...J&D	-----	-----
Canal & Claib 1st 6s '46.M&N	-----	-----
Certifates of deposit	-----	-----
N O Cy RR—Gen g 5s '43J&J	-----	83
Certificates of deposit.....	-----	-----
N O Cy & Lake 5s 1943.J&J	-----	85
Certificates of deposit.....	-----	-----
NO&Carroll con5sFeb'33.J&J	-----	-----
Certificates of deposit.....	-----	-----
Edison El 1st 5s 1929...J&J	75	83
Certificates of deposit.....	-----	-----
N O Pow-House Co 5s '41.J&J	-----	-----
St Charles St 1st g 4s'52...J&J	60	70
Newp News & Hamp Ry, G & E		
1st & ref 5s 1944.....J&J	70	80
Newp't News&Old Pt Ry & El		
1st g 5s Nov 1 1938...M&N	70	80
Gen g 5s Mar 1 1941...M&S	-----	-----
N Y Gas Elec L H & P Co—		
1st g 5s Dec 1 1948.....J&D	75⅛	76
Pur mon col tr 4s 1949...F&A	60	62
Ed El Ill, N Y, con g 5s'95J&J	-----	89
Central Un Gas 5s g 1927J&J	75	80
Equitable Gas 5s 1932...M&S	70	80
New Amster Gas 5s 1948..J&J	55	60
NY&ER Gas 1st g 5s '44..J&J	70	75
Con 5s 1945.....J&J	65	-----
NY&Westch Ltg 4s 2004..J&J	50	55
Deb g 5s 1954 op guar..J&J	65	70
North Un Gas 5s 1927..M&N	65	75
Standard G L 5s 1930...M&N	75	-----
N Y Municipal Ry Corp—		
1st M 5s 1966.....J&J	15	25
N Y & Pa Telep & Teleg Co—		
1st gold 5s Feb 1 1926...F&A	85	-----
Gen S Fd g 4s Nov '29...M&N	75	-----
N Y & Queens Elec Lt & Pow—		
1st cons g 5s Aug 1 1930..F&A	72	78½
NY&QueensGas 1st 5s '34 F&A	50	60
N Y & Queens Co Ry 4s'46..A&O	-----	-----
Steinway Ry—1st g 6s'22.J&J	45	-----
New York Railways—		
1st R E & ref 4s '42 op'16..J&J	f 21	25
Gua. Tr. ctf dep.....	f 21	24¾
Adj inc g 5s Jan 1942...A&O	f 5⅛	6
Bankers Tr ctf dep.....	4½	5⅛
Bleeck St & FF 1st 4s '50..J&J	20	40
Bway&7th Av Cons 5s'43J&D	40	44
Bway Surf RR 1st 5s '24..J&J	35	50
CenCrosstown 1st 6s'22.M&N	-----	-----
Col & 9th Av 1st 5s '93...M&S	f 21	30
Eighth Av cert ind 6s'19.F&A	-----	-----
LexAv&P Fy 1st 5s g'93.M&S	f 21	40
SecondAv con 5s g'48 gu.F&A	f ¼	1
Trust Co ctfs of deposit...	f ¼	1
South Ferry 1st 5s 1919..A&O	15	25
Third Ave—See under "T."		
34th St Crosst 1st 5s '96..A&O	40	55
23d St. Ry. 5s 1962.....J&J	-----	50
N Y & Rich Gas 5s 1921...M&N	-----	-----
NY&Stamf—1st g 5s '31...A&O	-----	55
1st&ref g4s'53op af'14guM&N	-----	-----
New York State Rys—		
1st con g 4½s '62 op '13M&N	50½	51½
N Y & Suburban Gas—See Westchester		Light'g
N Y Tel 1st 4½s'39 tax ex.M&N	73½	75
Deb 6s Feb 1949.....F&A	86	87¼
N Y Westch & Bos Ry—See Steam Rs—		
Niagara Falls Pow 5s 1932..J&J	-----	90
Refg & gen 6s Jan 1932..A&O	-----	97
Niagara Lockport & Ont Pow—		
1st s f g 5s '54 tax-exempM&N	76	82
Norf & Atl Term—See Va Ry&P		
Norf & Ports Tr—See Va Ry &P		
Norf Ry & Lt 1st 5s'49...M&N	-----	90
Norfolk St 1st g 5s 1944...J&J	81	86
North Carolina Elec Power—		
1st s f g 5s Oct '40 op '16 A&O	75	83½
North Carolina Pub Serv Co—		
1st & ref 5s 1934 opt.....A&O	-----	-----
Salisb & Spencer 5s '45...M&N	-----	-----
North Cal Pow 5s 1932...J&D	85	-----
R & cons s f 5s '48 op '15 J&D	70¾	-----
Nor Canada Pow 6s 1928...J&J	-----	-----
Northern Illinois Lt & Trac—		
1st M gold 5s 1923 guar...J&J	85	92
Northern Ohio Trac & Light—		
1st consol g 5s 1933.....J&J	-----	70
1st consol g 4s 1933.....J&J	62	70
1st l & ref 5s 1956.....F&A	-----	70
6s 1926.....J&D	82	86
North Ont L & P 6s Apr '31..J&J	65	75
Northern States Power Co—		
1st & ref 5s 1941.....A&O	74	75
6% notes 1926.....A&O	89	92
7% notes 1923.....F&A15	98	100
Northern Texas Electric Co—		
Coll tr s f g 5s 1940 opt...J&J	70	75

Bonds.	Bid.	Ask.
Northern Texas Traction Co—		
1st g 5s 1933 opt 1913...J&J	80	87
Nor Westch Ltg 5s 1955...J&D	-----	-----
North Hud Co Ry—See Public Service Corp		
North Hudson Lt, H & P Co (Hoboken, N J) 5s 1938..A&O	80	-----
North Jer St Ry—See Pub Serv Corp		
North Shore Electric Co—		
1st g 5s 1922 op 1912...A&O	90	95
1st & ref g 5s '40 op '20..A&O	80	85
North Shore Gas Co of Illinois—		
1st g 5s 1937 opt.....F&A	-----	-----
North Texas Gas Co—		
1st 6s 1921-1932.....A&O	90	95
Northwestern Elevated (Chic)—		
1st M 5s 1941 opt.....M&S	59	61
Union El (Loop) 5s g'45..A&O	41	46
Northwestern Pennsylvania Ry—		
1st g 5s 1941.....M&S	-----	-----
Northwest Gas L&Coke (Chic)		
Cons g 5s Dec 1 1928...Q-M	-----	-----
Cicero Gas gen&ref 5s '32 J&J	-----	-----
Norwich(Ct)Gas&E g 5s'27 J&J	-----	90
Norwich St Ry 1st g 5s '23 A&O	-----	85
Oakland Traction Co—		
Gen con 5s Jan 18 '35..J&J18	-----	-----
Oakl Trac cons 5s 1933...J&J	-----	-----
Oak Tran 1st con s f 5s'32 J&J	-----	-----
Oak Tran 1st con g 5s '31..J&J	-----	-----
Ogden Gas 5s 1945.....M&N	----	67
Ohio Service 1st 6s 1937...M&N	-----	-----
Ohio State Telephone—		
Cons & ref s f 4s-5s '44..J&J	70	75
Conv 7s Dec 10 1922...J&D	97	100
Oklahoma Gas & Electric—		
1st M g 5s '29 op aft '14..A&O	80	85
Oklahoma Ry—		
1st & ref g 5s '41 opt '21..J&J	-----	-----
Omaha & Council Bluffs StRy—		
1st consol g 5s 1928.....J&J	70	75
Omaha & Coun Bluffs Ry & Br		
1st cons g 5s Jan 1 1928...J&J	68	75
Ontario Pow 5s '43 op to '13F&A	82	83¾
Deb g 6s 1921 opt 1910...J&J	94	98
Ontario Transmission Co, Ltd—		
1st gu g 5s '45 op bef'16..M&N	65	74
Orange & Passaic Val Ry—See Pub Serv Corp		
Oregon Electric Ry—		
1st g 5s 1933 opt.....M&N	40	60
Ottawa Elec 1st g 5s 1933...J&D	-----	-----
Ottumwa (Iowa) Ry & Light—		
1st & ref g 5s 1924.....J&J	80	88
Ottum Tr & L 1st 5s '51..A&O	-----	-----
Pacific Coast Power—		
1st M g 5s 1940 op 1915..M&S	77	82
Pacific Elec Ry g 5s 1942...J&J	64	-----
Los Angeles Pacific Co—		
1st ref g 4s 1950 opt'15..J&J	57	61
L A Pac RR con 5s'31 A&O	-----	75
L A Pa RR Cal 5s '43..M&S	58	-----
Los Ang & Pas 5s g 1928..J&J	-----	-----
Pacific Gas & El ref 5s '42..J&J	73½	74
Pacific Gas & Elec (Arizona)—		
1st M 6s Jan 1931.....J&J	85	95
Pacific Gas Imp 4s Sept '30 Q-M	71	-----
Pacific Light & Power Corp—		
1st & ref s f g 5s 1951 op..M&S	79	81
Pac L & P Co 1st 5s '42...J&J	-----	-----
Guaranteed.....	-----	-----
Pacific Pow & L 1st 5s '30..F&A	-----	77
Pacific Teleph & Telegraph—		
1st&col tr s f g 5s'37 op'22.J&J	79½	85½
Paducah T&L col tr g5s'35 M&N	-----	70
Parr Shoals Pow 5s 1952...A&O	68	73
Paterson Ry—See Pub Ser Corp		
Paterson & Passaic Gas & Elec		
Consol g 5s 1949.....M&S	75	-----
Pawtucket Gas 4s 1932...M&N	70	75
Peekskill Lt & RR—5s '30.A&O	95	99
Penn Central Light & Power Co		
1st & ref 5s 1950.....A&O	84	86
1st & cons 6s 1963.....F&A	83	87
Penn Public Serv 5s 1962..F&A	-----	80½
Pennsylvania Ltg 5s 1940...J&J	86	90
Penn & Mah Vall—See Mah & Shen Ry & Lt		
Penn Wat & Pow s f 5s '40..J&J	76	-----
Pensacola El Co 1st 5s '31..F&A	-----	55
People's G L & Coke, Chicago—		
1st con g 6s 1943.....A&O	-----	87⅞
Refunding gold 5s 1947..M&S	60	64
Chic G L & C 1st 5s '37...J&J	-----	84⅛
Consum Gas 1st g 5s '36 J&D	-----	70
Ind Nat G&O g 5s '36gu M&N	-----	-----
Mutual Fuel Gas g 5s '47 M&N	-----	75
People's Trac—See Phila R T		
Peoria Bloom & Champ Trac—		
1st g guar 5s 1936.....M&N	80	85
Peoria G & E 5s '23 op '08..J&J	96	-----
Peoria Ry 5s '21 to '26 gu..F&A	81	86
Peoria Water Works Co—		
Prior lien 5s 1948.....M&N	75	80
1st con 4s 1948.....M&N	45	55
Petersburg Gas 5s 1931...A&O	-----	-----
Philadelphia Company—		
1st coll trust g 5s 1949...M&S	-----	95
Cons mtg coll tr g 5s '51.M&N	77½	-----
Conv deb g 5s 1922 opt..M&N	86	86¼
Alleg Belle & Per 5s '35 A&O	f 62	-----
Ardmore St 5s 1958.....A&O	f -----	-----
Central Trac 1st 5s 1929..J&J	f -----	-----
Citizens' Trac 1st 5s 1927A&O	f 88	89½
Duquesne Light 6s 1949..J&J	f -----	-----
Duquesne Trac 1st 5s '30..J&J	f -----	-----
Fed St & P V 5s May 1 '42J&J	f -----	-----
Ft Pitt Trac 1st 5s 1935..J&D	f -----	-----
Milly Et & Sh 5s '23.....M&N	f -----	-----
Monong St Ry 5s g 1928..J&D	f -----	-----
Wilk&EPit 1st g5s'29 M&S	f -----	-----
Morn'side ElStRy 5s '33..A&O	f 62	-----
Mount Washington St Ry—		
1st & coll tr gu 5s 1933.A&O	f 62	-----
Pitts Alleg & M gen 5s'30A&O	f -----	-----
Pitts & Blr Tr 5s g 1929..M&N	f -----	-----
B K & A Trac 6s 1931..M&S	f -----	-- --
Brownsv Ave 5s 1926..F&A	f -----	-- --
W Liberty 1st g 5s '30..J&J	f -----	-- --
Pitts & Charlerol 5s '32..M&N	50	60
Pitts Trac 1st 5s 1927...A&O	-----	-----
SoTrac1st&coll tr g 5s'50A&O	f -----	-----
The 2d Ave Tr 5s 1934...J&D	f -----	-----

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

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

Bonds.	Bid.	Ask.
Philadelphia Co. (Concluded)—		
United Traction 5s 1997 J&J	f -----	-----
West End Trac con 5s'38 J&J	-----	-----
Philadelphia Electric—		
1st M 5s 1966 A&O	84	84½
1st M 4s 1966 A&O	64	68
6% gold notes 1922 F&A	95½	96½
Philadelphia Rapid Transit—		
Coll tr g 5s 1957 opt s f F&A	69	72
S f guar 5s '62 opt '17 M&S	65	70
Darby Media & Ches St Ry		
1st 4½s '36 opt '16 gu J&J	55	65
Market Street Elev Pass Ry		
1st g gu 4s 1955 M&N	65	70
Union Traction—		
Elec & Peo 4s tr ctfs'45 A&O	57½	58
Hest Man & F 5s 1924 M&N	85	90
People's Traction Co—		
P P Ry tr ctfs 4s '43 F&A	63	68
W Phil Pass 2d 5s '26 M&N	85	90
Philadelphia Suburban Gas & El		
1st M & ref g 5s'60 op'15 F&A	65	70
Phila & West Chester Tr—		
Mtge gold 4s 1954 J&J	-----	-----
Philadelphia & Western Ry—		
1st g 5s July 1 1960 J&J	-----	80
Pine Bluff Co 5s 1942 J&J	80	85
1st 6s 1942 J&J	90	94
Pitts Alleg & Man—See PhilaCo		
Pitts & Birm Tr—See Phila Co		
Pitts & Charlerol—See Phila Co		
P McK&Con—See W Penn Rys		
Pitts Trac—See Phila Co—		
Portland (Me) El 5s '26 opt F&A	90	92
Portland (Ore) Gas & Coke—		
1st & ref g 5s '40 opt '20 J&J	77	82
Portland Gas 1st 5s 1951 F&A	-----	-----
Portland (Me) RR—		
1st con 3½s 1951 op '31 J&J	52	53
1st l & con m 5s 1945 M&N	72	75
Portland Ry Lt & Power—		
1st & ref s f 5s 1942 op F&A	52	55
Portl'd Ry ref 5s '30 op M&N	-----	72½
City & Sub con 4s '30 J&D	60	80
Port Gen Elec 1st 5s '35 J&J	-----	94
Portland (Me) Water 4s '27 F&A	90	91½
Porto Rico Rys, Ltd—		
1st g 5s Nov 1 1936 op M&N	r -----	k 72
Porto Rico Telep 6s 1942 J&D	90	95
Potomac El Pow 5s '29 op J&D	91	94
Cons M g 5s 1936 guar J&J	83⅞	85
Deb gold 6s 1925 J&J	-----	94
Gen mtge 6s 1923 J&J	93	95½
Prescott G & El 1st 6s '40 J&J	87	95
Prov. Secur.—see Steam RR's.		
Public L & Pow 1st 5s 1945 F&A	70	80
Public Service Co of Nor Ill—		
1st & ref g 5s 1956 op'21 A&O	65	70
6% notes 1922 M&S	95	98
Public Service Corp of N J—		
Trust certs 6% perpet M&N	65	70
7% gold notes 1922 M&S	83	85
Gen g 5s Oct 1 1959 op A&O	61	62
Camden Sub 1st 5s 1946 J&J	70	80
Cons Trac 1st 5s 1933 J&D	65	70
Eliz Plainf & Cent Jer Ry—		
1st g 5s Dec 1 1950 J&D	65	70
Elizabeth & Trent 5s'62 A&O	55	70
J C Hob & Pat 4s 1949 M&N	45	50
Newark Pass con 5s '30 J&J	70	76
Newark Term Ry 5s '55 J&D	75	85
N Hud Co Ry cons 5s '28 J&J	70	-----
2d 5s ext to 1924 M&N	70	-----
Nor Jer St Ry 4s 1948 M&N	45	50
Or & Pass Val 1st 5s '38 J&D	70	-----
Paterson Ry—Con6sg'31 J&D	80	-----
2d 6s '14 ext 5% to '44 A&O	75	-----
R Tr St Ry 1st M 5s g'21 A&O	95	-----
Riverside Trac 5s 1960 J&D	55	70
So Jersey Gas El & Trac—		
Guar g 5s Mch 1 1953 M&S	70	80
Pueblo & Sub Tr & Ltg—		
1st s f 5s 1922 A&O	93	99
Puget Sound Power Co—		
1st g gu 5s 1933 opt J&D	78	83
Puget Sound Power & Light—		
7% s f g notes 1921 J&D	96	98
Puget Sound Electric Ry—		
1st consol g 5s '32 op F&A	-----	75
Tacoma Ry&P 5s '29 A&O	-----	75
Quebec Ry L H & Pow—		
Cons g 5s 1939 opt J&D	r 62½	63
Quincy (Ill) Gas Elec & Heat—		
1st cons g 5s 1935 op '10 M&S	75	-----
Quincy G & E 5s 1929 M&S	88	-----
Racine (Wis) Water 5s '31 M&N	85	87
Rap Tr St Ry—See Pub Ser Cor		
Reading Trac 6s 1933 J&J	95	97
Read&Wom—1st 5s g '25 J&J	90	95
Rhode Isld Sub 4s '50 J&J	-----	-----
Richmond (S I) Lt & RR—		
1st coll tr g 4s 1952 J&J	n 35	50
Rio de Janeiro Tram L & P—		
1st g 5s 1935 J&J	r 72	-----
Riverside Trac—See Pub Serv Corp		
Roanoke W W 6s 1936 J&J	-----	-----
Roch Ry & Lt 5s '54 opt J&J	75	80
Tax exempt	75	85
Roch Ry cons 5s g 1930 A&O	75	80
2d 5s g 1933 J&D	70	80
Rochester & Syracuse RR—		
1st M conv 5s 1957 M&N	55	60
Rochester Telep—		
Gen 5s 1933 A&O	50	-----
Rockford (Ill) Electric Co—		
1st & ref s f 5s '39 op '14 M&S	-----	-----
Rockford & Inter-Urban Ry—		
1st g 5s 1922 op 1907 A&O	-----	-----
Rockford & Freeport 1st g gy		
5s 1923 op aft Feb '10 M&N	-----	-----
Rock B & J 1st g 5s '30 guA&O	-----	-----
Rumford Falls Pow 4s Oct1 1945	f -----	-----
Rutland Ry L&P 1st5s'46 M&S	45	55
Sacramento Elec Gas & Ry—		
Cons 5s Nov 1 1927 M&N	89½	-----
Sacramento Gas 6s '20-40 A&O	-----	-----
Saginaw-Bay City Ry—		
1st & ref g 5s 1935 M&S	-----	-----
St Charles St RR—See N Or Ry & L		
St Clair County (Ill) Gas & El—		
1st cons guar 5s 1959 M&S	60	65
St Joseph Gas—1st 5s 1937 J&J	-----	-----
St Joseph Ry, Lt, Heat & Pow—		
1st g 5s Nov 1 1937 M&N	-----	78
St Louis RR—See Un Rys (St L)		
St Louis Springf & Peoria RR—		
1st & ref gu g 5s '39 op J&D	58	63
St Louis & Springf 5s 33 J&D	-----	-----
Spring & N E Tr 5s 1936 J&D	-----	-----
St L & Sub Ry—See Un Rys (St L)		
St L Tran—See Un Rys (St L)		
St Paul City Ry—See Twin City Rapid Transit		
St Paul Gas Light—		
Gen gold 5s 1944 M&S	n 75	80
St Petersb (Fla) Ltg 6s'45 J&D	75	85
Salisbury & Spencer—See No Car Pub Serv		
SalmonRivPow gu 5s'52opF&A	75	85
Salt Lake Term 6s 1935 J&D	-----	-----
San Antonio G & E 5s '49 M&S	80	85
San Antonio Water Supply—		
1st & ref s f 5s '33 op '13 F&A	-----	-----
San Diego Consol Gas & Elec—		
1st g 5s 1939 opt 1914 M&S	80	85
Deb 6s 1922 J&D	95	98
Sand Frem & So Ry—See Lake Shore Elec Ry		
SanFran G & E 4½s 1933 M&N	-----	-----
Not callable	79	83
San Fran Oak & San Jose Con—		
Cons 5s May 19 1938 M&N 19	-----	-----
S F O & S J *Ry* 1st 5s '33 J&J	-----	-----
2d M g 5s 1933 s f J&J	-----	-----
San Joaquin Lt & Pow Corp—		
1st&ref g 6s '50 Ser A op F&A	-----	93½
Series B	88	93
Series C	88	93
San Joaquin Light & Power—		
1st 5s 1945 op aft '10 J&D	-----	83½
Santiago (Cuba) Elec L & Tr—		
1st g 6s 1959 opt 1919 J&J	70	80
Sao Paulo Tram, L & P, Ltd—		
1st g 5s June 1 1929 J&D	r 76	79
Savannah Elec Co 5s g '52 J&J	39	-----
Sayre (N Y) Elec 5s 1947 A&O	n 75	80
Schenectady Railway Co—		
1st M 5s 1946 opt 1919 M&S	70	75
Schuylk Trac—1st 5s 1943 A&O	-----	-----
Scioto Vall Tr 1st 5s 1923 M&S	85	90
Scranton Elec 5s '37 opt '12 J&J	80	85
Scranton Ry—1st 5s Nov'32 J&J	75	80
Gen *g* 5s 1920 opt M&N	-----	85
Scran Trac 1st 6s g '32 M&N	87	93
Scran & Carb Tr 1st 6s'23 J&J	90	95
Seattle Elec 1st g 5s '30 op F&A	80	-----
Con & refg s f 5s 1929 F&A	78	83
Seattle Ry 5s 1921 opt M&N	96	99
Seattle-Everett Traction—		
1st M g 5s 1939 op 1914 M&S	72	75
Seattle Ltg 1st 5s'44 op '10 M&S	70	75
Ref g 5s 1949 opt 1914 A&O	-----	-----
Gen Mtge 7s 1929 J&J	-----	-----
Second Ave—See N Y Rys		
Second Ave Trac—See Phila Co		
Seneca Pow Corp 6s 1946 M&S	85	95
Shrevep Rys—1st 5s '20-'44 J&J	85	95
Sierra & San Francisco Power—		
1st g 5s 1949 opt F&A	70	75
Sioux City Service Co—		
1st & ref s f g 5s 1928 opt J&J	-----	-----
Somerset Un & Middlesex Ltg—		
Mtge g 4s Dec 1 1943 J&D	65	-----
So Bend & Mishawaka Gas—		
Cons g 5s 1926 opt 1908 J&J	70	80
South Carolina Lt Pow & Ry—		
1st s f g 5s 1937 opt M&N	70	85
South Cov & Cin St Ry—See Cin New & Cov Ry		
South Ferry—See N Y Rys		
South Jer G E & T—See Pub Ser Corp		
So Side El 4½s 1924 op '10 J&J	63½	65
Sou Yuba Wat—Con 6s '23 J&J	95	100
Southern Bell Telep & Teleg—		
1st s f g 5s 1941 opt 1916 J&J	81	82
Sou B'vard—See Third Ave Ry		
Southern California Edison—		
Gen g 5s Nov 1939 opt J&J	85	86½
Deb 7s Jan 15 '21 '28 J&J 15	100	102
Gen & ref g 6s 1944 F&A	94	96
South'n Counties Gas Co of Cal		
1st g 5½s May 1936 M&N	-----	---
Southern Illinois Lt & Power—		
1st M ts 1931 opt J&J	87½	98
South N E Telep 1st 5s '48 J&D	-----	100
South Ohio Tr—See Cin Day & Tol Tract		
Southern Pow 5s 1930 opt M&S	82	86
Southern Sierras Power—		
1st s f g gu 6s Sep'36 op '18 J&J	95	98
Southern Trac—See Phila Co		
Southern Utilities 6s 1933 A&O	75	81½
Southern Wisc Pow 5s '38 A&O	68	75
Southwestern Gas & Electric—		
1st & ref s f 5s 1932 opt F&A	-----	-----
Southwestern Power & Light—		
1st lien 5s 1943 J&D	63	68
Southwest Utilities, Alva, Okla		
1st M s f g 1929 F&A	-----	-----
Southwest Missouri *RR*—		
Gen & ref 5s 1931 M&S	-----	-----
S W Mo El *Ry* ref 5s '23 M&S	-----	-----
Spring Br'k Water—5s g '26 A&O	90	95-
Springfield (O) Lt, Ht & Pow—		
1st s f g 5s 1929 opt 1914 F&A	87	90
Gen & ref 5s 1933 A&O	80	84
Springf & N E Tr—See St L Springf & Peoria—		
Springfield (Ill) Ry & Lt Co—		
Coll tr g 5s 1933 opt J&D	-----	62
Springfield (Mo) Ry & Lt Co—		
1st s f g 5s 1926 opt M&N	78	83
7% notes 1921	97	99
Springfield (O) Ry 1st 5s'35 M&S	-----	-----
1st M 5s 1920-1935 M&S	-----	-----
Spring Val Wat ref g 4s '23 J&D	88½	90
Standard Gas & Elec of Delaw—		
Conv s f g 6s 1926 opt J&D	81½	88
7% gold notes 1921 M&S	97	99
Steinway Ry—See N Y & Qu Co Ry		
Suburban Gas Co of Phila—		
1st s f g 5sApr 1'52op'07 A&O	80	90
Superior Water Light & Pow—		
1st 4s May 1931 M&N	72	76
Syracuse Gas g 5s 1946 J&J	-----	-----
Syracuse Lake Shore & Nor—		
1st M g 5s '47 opt '17 M&N	52	59
Syracuse Light g 5s g 1951 J&D	-----	80⅛
Syrac L & P coll tr 5s '54 J&J	67	72
Syrac Rap Tr 1st g 5s 1946 M&S	-----	75
2d mtge g 5s 1930 J&J	-----	-----
Tacoma Ry & P—See Puget Sound Elec		
Tacoma Wat Sup 1st 5s '25 J&J	-----	-----
Tampa Electric Co—		
1st M g 5s 1933 s f op J&D	78	83
Tampa Gas 5s 1937 opt M&N	-----	-----
Tenn Pow gu 5s 1962 opt M&N	43	46
Tenn Water 1st 5s 1946 M&S	70	80
Terre Haute Indianap & East—		
1st & ref s f g 5s '45 op A&O	-----	-----
Terre Haute Trac & Light—		
1st con M g 5s 1944 M&N	75	82
Terre Haute El—5s '29 J&J	-----	-----
Texarkana G & E 5s '30 J&J	88	95
Texas Pow & Lt 1st 5s '37 J&D	75	79
Texas Public Service 6s '33 J&J	97	100
Tex Trac—1st s f g 5s'37opt J&J	-----	-----
Third Avenue Ry (N Y)—		
1st ref g 4s 1960 op aft '14 J&J	42⅛	43
Adj inc g 5s Jan 1960 op A&O	f 23½	24
Third Av *RR* 1st 5s g '37 J&J	-----	81
Dry Dock E Bway & Batt'y		
1st 5s gold 1932 J&D	50	60
New ref m Ser C income	f -----	-----
42nd St M & St N 1st 6s '10		
Ext at 5% to 1940 M&S	-----	-----
Sou Boulev g 5s 1945 J&J	-----	60
Union Ry 1st 5s g 1942 F&A	60	70
Westchester El 1st 5s g'43 J&J	-----	60
Yonkers Ry 1st 5s 1946 A&O	50	75
Thirty-fourth St Crosstown—See N Y Rys.		
Tide Water Power—		
Gen M 6s 1920 F&A	97½	100
Toledo Bowl Green & Southern		
1st g 5s May 1 1921 M&N	-----	-----
Tol Frem & Nor St Ry—See Lake Shore Elec Ry		
Tol G E & H con 1st g5s'35 A&O	60	63
Toledo Home Telep 5s 1922 J&J	-----	93½
Tol & Indiana 1st 5s 1931 J&J	k 90	-----
Tol & West Ry 1st g 5s '26 J&J	20	-----
Topeka Edison 5s Sept '30 J&J	77	-----
Topeka Ry—5s '30 op '15 J&J	-----	-----
Toronto Ry 4½s '20-'21 F&A	-----	-----
Trenton G & El g 5s 1949 M&S	80	-----
Trent St Ry—con g 5s '38 J&J	60	-----
Trent Pass 6s Sept30'31 A&O	80	-----
Tri-City Ry & Light—		
Coll tr s f g 5s 1923 A&O	-----	91
1st & ref g 5s 1930 opt J&J	70	75
Troy City Ry—See Un Tr (Alb)		
Troy Gas 2d 6s 1923 F&A	100	101
Consol 5s 1939 M&N	95	101
28th & 29th Sts—See 3d Ave Ry		
23d St Ry—See N Y Rys.		
Twin City Rapid Transit Co—		
St Paul Cy—1st g 6s '32 A&O	80	90
1st cons 6s g 1934 A&O	80	90
Cable con 5s 1937 J&J 15	-----	82
Guar g 5s 1937 J&J	70	-----
Minn & St P Sub 5s '24 M&S	90	95
Minn St & St Paul City—		
Cons guar g 5s 1928 A&O	70	76
Twin City Telep 5s 1926 J&J	b -----	-----
Twin States Gas & Elec—		
1st & ref 5s Oct 1953 A&O	60	70
Underground Elec Ry of London		
4½s Jan 1 1933 J&J	50	96¼
Income 6s Jan 1 1948	f -----	55
Union Depot—See United Rys St Louis		
Union El Lt & Pow Co of St L—		
1st g 5s Sept 1 1932 M&S	-----	86
Ref&ext 5s'33 op aft'18 M&N	-----	89⅞
Union Elev RR—See Northwest Elev		
Union Ry—See Third Ave Ry		
Union Ry Gas & Elec Co (Ill)—		
Col tr g 5s 1939 conv op J&J	60	70
Union Trac Co of Indiana—		
1st g 5s July 1919 J&J	55	65
Indianap North'n 5s 1932 J&J	37	41
Union Utilities 5s 1944 op J&J	-----	-----
United Elec Lt & Power, Balt—		
1st cons g 4½s 1929 M&N	78	82
Unit Elec Co of N J 4s '49 J&D	63	67
United Electric Securities Co—		
Coll tr g 5s 1933 to 1943 F&A	75	80
United Fuel Gas 6s 1936 J&J	-----	85⅛
United Gas & Elec Corp—		
Coll tr s f g 6s 1945 A&O	-----	-----
United G&EofNJ1st5s'22 J&J	-----	-----
United Gas & El(SF)5s'32 J&J	89½	-----
United G & F 6s 1923 J&J	-----	-----
United Illum Co New Haven—		
1st 4s Feb 1 1940 F&A	-----	86
United Light & Rys—		
1st & ref g 5s 1932 op J&D	65	75
Conv deb 6s 1926 M&N	70	75
7% notes Apr 1 1923	94	97
United Power & Tran—		
Del Co & Phl tr ctfs 4s'49 J&J	n 34	40
United Rys tr ctfs 4s '49 J&J	n 38	40
United Public Utilities (Del)		
1st 6s 1943 J&J	85	90
United RRs of San Fran—		
S f g 4s April 1 1927 A&O	24	33⅞
Un Tr Co N Y ctfs dep	22½	22¾
InterchctfsUnTr SF&EqTr	-----	25¾
Market St con g 5s 1924 M&S	60½	62½
Unit Rys & Elec (Baltimore)—		
1st consol g 4s 1949 M&S	61	61½
Incomes g 4s 1949 op '29 J&D	44½	-----
Inc funding g 5s 1936 J&D	58	-----

b Basis. *f* This price includes accrued interest *k* Last sale. *l* In London. *n* Nominal. *r* Canadian price. *s* Sale price.

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Bonds.	Bid.	Ask.
Unit Rys & Elec (Balt) (Concl)		
5% conv notes 1922---F&A	85	90
6% conv notes 1922---F&A	85¾	-----
Balt Sparrows Pt & Ches—		
1st g gu 4½s 1953---F&A	80	84
Balt Trac Co 1st M 5s '29-M&N	86	-----
No Balt Div 1st 5s '42-J&D	83	93
Cent Ry con M g 5s 1932-M&N	86	90
Ext & imp 5s 1932---M&S	86	90
City & Sub 1st 5s 1922-J&D	93	-----
Lake Ro El 1st 5s '42 M&S	83	90
Unit Rys (Phila)—See Unit P & T		
United Rys of St Louis—		
Gen g 4s July 1 1934---J&J	44	-----
Cass Av & F Gds 1st 5s 1912		
Ext at 4½% to 1922-J&J	86½	-----
Lindell Ry 1st g 5s 1911		
exten at 4½% to '21-F&A	-----	90
Compt HUD&M Ter 6s '13		
Ext at 5% to 1923---J&J	87	88
St Louis RR (B'way) 5s		
ext at 4½% to 1920-M&N	95¼	97
St L & Sub 1st 5s g 1921 F&A	89¾	-----
Gen g 5s Apr 1 1923 gu A&O	42½	46
St Louis Trans Co 5s 1924 A&O	32	36
United Rys Investment Co—		
1st lien coll tr s f g 5s '26 M&N	65	67
U S Pub Serv 1st 6s '27-F&A	65	75
U S Telephone—		
1st 7s Dec 1 1921-----J&D	95	100
United Traction (Albany)—		
Con g 4½s 2004-----J&D	37	42
Tax-exempt -----	37	42
Albany Ry con M 5s g '30 J&J	76	80
Gen g 5s 1947-----J&D	74	78
Troy City Ry 5s g 1942-A&O	50	60
Unit Tr (Pittsb)—See Phila Co		
United Tr & El (Prov) 5s '33 M&S	f -----	-----
United Util 1st 6s '43 op '18 J&J	70	80
Utah Gas & Coke 1st 5s '36 opt J&J	55	65
Utah Lt & P cons g 4s '30-J&J	67	71
Utah Lt & Ry (Salt L City)—		
Cons Ry & P 1st 5s '21-J&J	-----	-----
Utah P & L 1st 5s 1944---F&A	75	76
Utah Securities Corp—		
6% notes Sept 15 1922-M&S	84	86
Utica El L & P 1st 5s 1950-J&J	94	-----
Utica Gas & El ref & ext 5s '57 J&J	-----	88
Utica & Mohawk Valley Ry—		
1st g 4½s 1941---------M&S	-----	70
Utica Belt L 1st g 5s '39 M&N	-----	90
Valley Counties Pow 5s '30-M&N	89½	-----
Ventura Co Pow 1st 6s '36-M&N	-----	-----
Vermont Pow & Ltg 5s '27-M&S	90	95
Virginian Pow 1st 5s 1942-J&D	70	85
7% gold notes 1924-----M&S	92	98
Virginia Ry & Power—		
1st & ref g 5s 1934-----J&J	-----	63
Norf & Atl Term 5s '29 M&S	79	81
Norf & Ports Tr 5s '36-J&D	-----	66
Wash Alexandria & Mt Vernon		
1st g 5s 1955 opt-----M&S	40	50
Washington Balt & Ann El—		
1st M 5s Mch 1941 op--M&S	-----	70
Wash'n (DC) Gas 5s 1960.M&N	76	78
Washington-Idaho Wat L & P—		
1st g 6s 1941---------M&N	-----	-----
Wash Ry & El g 4s 1951---J&D	51½	52
General 6s 1923---------J&J	-----	90
Anacost & Pot 5s 1949-A&O	-----	-----
Guaranteed -----	-----	-----
City & Sub 5s g 1948---F&A	-----	-----
Metropolitan 1st 5s 1925 F&A	-----	-----
Washington Water Power Co—		
Consol & coll tr g 5s 1929-J&J	80	85
1st ref g 5s 1939 op----J&J	80	85
Waterloo Ced Falls & No Ry—		
1st M s f g 5s 1940 op '15-J&J	20	30
Westchester Elec—See 3d Av Ry		
Westchester Lt 1st g 5s '50 J&D	70	76
N Y Sub Gas—1st g 5s '49 M&S	-----	-----
West Chester (Pa) St Ry—		
1st g 5s Aug 7 1932-----F&A	-----	s73
West End St—See Boston El		
West End St Ry—See Boston El		
Westerly L & P 5s 1937---J&D	90	95
Western Light & Power—		
1st s f 5s 1925---------M&N	65	75
Western N Y & Pa Trac—		
1st & ref g 5s 1957 op '12-J&J	-----	-----
Western N Y Utilities—		
1st g 5s 1946---------J&D	-----	-----
W Ohio Ry—1st 5s 1921---M&N	-----	-----
Western States Gas & Electric—		
1st & ref 5s 1941 opt----J&D	77	80
6% notes Feb 1927-----F&A	82	86
Western T&T Col tr g 5s '32 J&J	79	-----
West Un Teleg Coll tr 5s '38-J&J	75½	79
Fdg & R E M 4½s g '50 M&N	75	76½
Mat Un 6s ext at 5% to '41 M&N	-----	97
Northw'n gu g 4½s 1934-J&J	-----	-----
Western United Gas & El—		
1st & ref 5s g 1921 to '50 F&A	-----	-----
West Liberty St Ry—See Phila Co		
West Penn Power—		
1st M 5s '46 op '21 Ser A M&S	72	76
1st M 6s 1958 Ser C----J&D	87	90
Conv deb 6s 1924-------J&D	90	93½
West Penn Railways Co—		
1st g 5s Jan 1 1931-----A&O	-----	-----
Pitts McKees & Connells RR		
1st cons g 5s Jan 1 '31-J&J	70	-----
West Penn Tr 1st 5s 1960-J&D	-----	-----
W Phila Pass Ry—See Phila RT		
Whatcom Co Ry & Lt 5s '35 M&N	-----	80
Wheeling (W Va) Elec Co—		
1st M 5s 1941 opt------M&N	-----	-----
Wheeling Trac 5s g 1931---J&J	-----	-----
Wilkes-Barre G&E 5s '55 opt. J&J	78	84
Wilkes-Barre & Hazleton RR—		
1st coll tr g 5s 1951--M&N 15	f 30	40
Wilkes & Wyo Val—5s '21 A&O	85	90
Wilkinsb & E Pitts St Ry—See	Phila Co	
Willapa Elec 6s 1923-----J&J	83	90
Williamspt Gas—1st g 5s '39 F&A	-----	80
Wilmington (Del) Gas Co—		
1st & ref s f g 5s 1949 op-M&S	68	71
Winnipeg El—1st ref 5s '35 J&J	r -----	k 84½
Wisconsin Edison Co—		
Conv deb 6s 1924-----M&N	80	85
Wisconsin Gas & Electric—		
1st g 5s 1952 opt 1919---J&D	75	80
Wisconsin Minn Light & Pow		
1st & ref 5s 1944 op '19-M&N	75	80
Worcester & Conn Eastern Ry—		
1st s f g 4½s 1943-------J&J	-----	74
Worc Con St Ry 4½s 1920.M&S	-----	-----
1st & ref g 4½s 1930----F&A	-----	-----
Deb g 5s 1927---------M&N	-----	-----
Worc & Clint 1st g 5s '19-		
Ext at 7% to Jan 1921----	-----	-----
Worc & Southb St Ry 4½s. 22 M&S	-----	-----
Yonkers Ry—See Third Ave Ry		
York Haven Water & Power—		
1st 5s June 1 1951-----J&D	80	-----
2d 6s May 1 1924-----M&N	80	-----
Cons M 5s May 1 1957-M&N	55	60
York Rys—1st M g 5s 1937 op J&D	76	80
Youngstown & Ohio River—		
1st M g 5s 1935 opt '15-A&O	85	90
Youngs-Sharon Ry & L—See M	ah & S	Ry & L
Zanesv Ry L&P—See Col New	& Zane	sville

PUBLIC UTIL STOCKS Par.			
Adirondack Elec Power----100		9	13
Preferred----------100		68	72
Albany Southern RR com---100		4	6½
Preferred----------100		14	18½
All American Cables Inc---100		105	110
Allegheny Trac—See Phila Co			
Amer Cities Co com-------100		1⅝	-----
Preferred----------100		3⅜	4
Amer Dist Teleg (N J)----100		25	35
Amer Gas & Electric-------50	d	95	110
Preferred----------50	d	37	38
Amer Gas of New Jersey---100		-----	-----
Amer Light & Traction-----100		137	159
Preferred----------100		80	83
Amer Power & Light-------100		45	50
Preferred----------100		60	65
Optional warrants 1921-----	d	1	4
Optional warrants 1931-----	d	3	8
Amer Public Utilities------100		-----	8
Preferred----------100		10	20
American Railways Co-------50	d	-----	-----
Preferred----------100		-----	-----
Amer Teleg & Cable guar---100		46	50
Amer Telep & Teleg--------100		93½	94
Appalachian Power---------100		1	3
Preferred----------100		13	15
Arizona Power-------------100		4	8
Preferred----------100		30	40
Arkansas Light & Pow com.100		10	20
Preferred----------100		85	95
Arkansas Natural Gas-------10	d	18½	18½
Preferred----------100		130½	-----
Arkansas Val Ry L & P pf----100		-----	-----
Augusta-Aiken Ry & El-----100		5	15
Preferred----------100		7	15
Aurora Elgin & Chicago-----100		-----	-----
Preferred----------100		-----	-----
Bangor Ry & El common---100		12	20
Preferred----------100		-----	85
Bay State Gas-------------50	d	7	10
Bell Telephone (Canada)----100	r	102	104
Birm Ry Light & Power-----100		-----	-----
Preferred----------100		10	20
Blackstone Val Gas & E-----50	d	55	61
Preferred----------100		80	85
Bleeck St & Ful Fy—See NY Rys			
Bloomington & Normal Ry & L pref guar----------100		75	85
Boston Elevated RR com----100		63	64
Preferred----------100		82	-----
West End Street Ry com.50	d	40½	41
Preferred 8%---------50	d	52½	-----
Boston Suburban Elec. (no par)	d	-----	-----
Preferred ---------(no par)	d	-----	4½
Boston & Worcest Elec. (no par)	d	-----	-----
Preferred ---------(no par)	d	-----	-----
Brazilian Tr L & P Ltd-----100	r	48⅛	48¼
B'way & 7th Ave RR—See N Y Rys			
Brooklyn Edison----------100		87	94
Brooklyn Rapid Transit----100		-----	-----
Certificates of deposit------		8	9
Brooklyn City RR----------10	d	3½	4½
Brooklyn Union Gas---------100		50	56
Buffalo General Electric----100		96	97½
Calif Elec Generating, pref.100		60	75
Calif Ry & Pow prior pref---100		12	18
Calif St Cable RR (San Fran)100		60	-----
Camden & Sub Ry—See P S Corp			
Canadian General Electric--100	r	103	-----
Capital Trac (Wash, D C)---100		84½	86
Carolina Pow & Light, com.100		30	34
Cent Arkan Ry & L Corp pref 100		85	92
Cent Crosst RR—See N Y Rys			
Cent Hudson Gas & Elec---100		98	103
Cent Pk N & ER RR—See N Y Rys			
Central States Elec Corp---100		8	12
Preferred----------100		53	57
Chic City & Concom part ctfs (t)	d	½	1
Pref partic ctfs-----(no par)	d	7	7½
Chicago City Ry----------100		-----	-----
Chicago Elevated Rys com-----		1	2
Preferred----------100		3¾	4⅜
Chicago Rys partic ctfs ser 1---		10	20
Series 2----------		3	4
Series 3----------		1	1½
Series 4----------		¼	¾
Chicago Sub Gas & Electric.100		-----	-----
Preferred----------100		-----	-----
Chris & 10th Sts RR—See N Y Rys			
Cincinnati Gas & Electric---100		69½	70
Cincinnati Gas Transp------100		97½	100
Cincinnati & Hamilton Trac.100		-----	-----
Preferred----------100		-----	-----
Cin New & Cov Lt & Trac---100		-----	70
Preferred----------100		-----	56
Cincinnati Street Ry-------50	d	39	40
Cincin & Subur Bell Telep--50	d	68	69
Cities Service-----------100		330	333
Preferred----------100		64	65
Cities Service Bankers shares (t)	d	35¼	35½
Citizens' Pass Ry—See Phil R T			
Citizens Trac—See Phila Co			

Stocks. Par.	Bid.	Ask.
City Pass Ry—See Reading Tr		
City Ry (Dayton, Ohio)----100	75	-----
Preferred----------100	80	-----
Clev Painesv & Eastern RR.100	-----	-----
Cleveland Ry-------------100	-----	96¼
Cleve Southw & Col Ry-----100	-----	1¼
Preferred----------100	-----	7¾
Colorado Power-----------100	9	12
Preferred----------100	80	88
Columbia Gas & Electric---100	55½	56¼
Columbia (SC) Ry Gas & El 100	-----	-----
Preferred----------100	-----	-----
Columbus Ry Pow & L com.100	16	20
Preferred A----------100	60	70
Preferred B----------100	39	42
Commercial Union Teleg (gu).25	d 15	21
Commonwealth-Edison Co.100	102½	103
Com'lth Pow Ry & L com---100	15	18
Preferred----------100	38	40
Coney Island & Bklyn RR---100	-----	5
Connecticut Power pref-----100	x 81	-----
Connecticut Ry & Lighting.100	32	34
Preferred----------100	33	36
Cons Gas, E L & P (Balt)--100	98¼	-----
Consolidated Gas (N Y) See	under N	Y Cits
Consolidated Gas (Pitts) pf--50	d -----	-----
Cons Trac of N J—See Pub Serv	Corp	
Consol Water (Utica) com---100	65	75
5% preferred----------100	70	80
7% preferred----------100	100	105
Consumers' Gas (Toronto)---50	r 140	144
Consumers Pow (Mich) pref.100	72	76
Contin Pass Ry—See Phila R T		
Cumb'l'd Co (Me) P & Lt---100	12	-----
Preferred----------100	52	55
Dany Champ & Dec pref----100	75	80
Dayton Power & Light-------100	40	46
Preferred----------100	78½	81
Dayton & Western common.100	-----	-----
Preferred----------100	-----	-----
Denver & Northwestern Ry.100	8	10
Detroit Edison-----------100	99¾	100¼
Detroit United Ry----------100	-----	90
Dominion Teleg (Canada)---50	r -----	91
Duluth Edison Electric-----100	12	32
Preferred----------100	61	70
Duluth-Superior Trac Co---100	5	10
Preferred----------100	n 15	25
Duquesne Light—See Phila Co.		
Eastern Penn Rys com-------100	1½	8
East Read'g El—See R'd'g Trac		
East St Louis & Suburban---100	-----	-----
Preferred----------100	-----	-----
Edison Elec Illum (Boston).100	147	-----
Eighth Ave RR—See N Y Rys		
Electrical Securities pref----100	70	75
Electric Invest Corp-------100	n 10	-----
Preferred----------100	n 60	-----
Elec Storage Bat—See Ind. & M	Misc. Cos	
Elizabeth Gas Light--------20	d 50	-----
Eliz & Tren RR—See Pub Serv	Corp	
Elmira W L & RR 1st pf v t c.100	87	92
El Paso Elec Co common----100	68	72
Preferred----------100	70	75
Empire & Bay State Teleg---100	50	60
Empire District Electric----100	-----	-----
Preferred----------100	-----	-----
Empire Gas & Fuel Co pf-----	-----	-----
Equitable Ill G L (Phila) pf.100	92	95
Essex & Hudson Gas--------100	95	100
Fairm't Pk & Had Pass Ry—See	Phila	R T
Fall River Gas Works-------100	150	160
Federal Light & Trac com---100	6	9
Preferred----------100	43	47
Federal Utilities----------100	1½	5
Preferred----------100	35	50
Ft Wayne & Nor Ind Trac---100	-----	-----
Preferred----------100	-----	-----
Franklin Telegraph (guar)---100	25	35
Galveston-Houston El Co----100	-----	-----
Preferred----------100	55	60
Gas & Elec of Bergen County100	65	-----
Gas & Electric Securities----100	250	310
Preferred----------100	62	67
General Electric—See Ind. & M	Misc. Cos	
General Gas & Electric------100	-----	-----
Cumulative preferred----100	-----	-----
Convertible preferred----100	-----	-----
Georgia L Pow & Rys pref---100	75	80
Georgia Ry & El Co stmpd.100	104	106
Preferred----------100	72	75
Georgia Ry & Power com----100	-----	-----
First preferred----------100	-----	-----
Second preferred----------100	-----	-----
Gold & Stock Teleg (guar)---100	90	98
Grand Rapids Ry preferred.100	-----	-----
Hackensack Water----------25	d 23	-----
Preferred----------25	d 23	-----
Harrisburg Lt & Pow pref---50	d 40	43
Hartford Electric Light-----100	152	156
Rights, when issued---------	d 10	10¾
Hartford City Gas Lt com---25	d 30	33
Preferred----------25	d 34	38
Havana Elec Lt & Power----100	90	95
Preferred----------100	95	100
Holyoke Street Ry----------100	38	-----
Houghton County Elec Lt----25	d -----	11
Preferred----------25	d 15	18
Houghton County Tr com---100	-----	20
Preferred----------100	-----	60
Houston Gas & Fuel pref----100	80	88
Hudson County Gas----------100	85	95
Illinois Traction common---100	10	14
Preferred----------100	60	64
Illum & Power Securities---100	n 10	20
Preferred----------100	an 88	95
Indiana Lighting-----------100	-----	-----
Indiana Rys & Lt common---100	55	-----
Preferred----------100	-----	95
Indiana Union Traction-----100	-----	-----
Indianapolis Gas-----------50	d 48	53
Indianap & Southeast Tr pf.100	-----	75
Indianapolis St Ry Co------100	-----	63
Indianap W W Sec, pref-----100	80	90
Interboro Consol Corp v t c--(†)	d 3⅜	3¾
Preferred----------100	12	12¼
Internat Ocean Teleg (guar).100	80	90
International Trac (Buffalo) 100	-----	-----
4% preferred----------100	-----	-----
7% preferred----------100	-----	-----

a Purchaser also pays accrued div. b Basis. d Price per share, not per cent f This price includes accrued int. k Last sale. n Nominal o Per cent of par value r Canadian price. s Sale sprice. Ex-div Ex-rights. (†) Without par.

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Stocks.	Par.	Bid.	Ask.
Inter-State Rys preferred	10	d -----	-----
Jacksonville Traction com	100	-----	5
Preferred	100	-----	25
Kentucky Securities Corp	100	10	15
Preferred	100	65	75
Keystone Telephone	50	d -----	10
Preferred	50	d -----	-----
Kinloch Long Dist Telep	100	-----	103¾
Laclede Gas Light	100	37	40
Preferred	100	65	-----
Lake Shore Elec common	100	2½	-----
First preferred	100	-----	15
Second preferred	100	-----	-----
Lancaster Co(Pa) Ry&Lt pref	50	d -----	-----
Laurentide Power	100	r -----	-----
Lehigh Power Securities	(†)	d 5	6
Lehigh Valley Transit com	50	d -----	10
Preferred	50	d -----	20
Lincoln (Neb) Gas & El Lt	100	-----	-----
Lone Star Gas, new	25	d 26¼	26¾
Louisville Home Telephone	100	-----	-----
Louisville Railway Co	100	-----	30
Preferred	100	-----	50
Lowell Electric Light	100	145	150
Lowell Gas	100	145	150
Mahon & Shen Ry & L, pref	100	77	84
Manhat Elev Ry (N Y)	100	42	43
Manufac Lt & Ht., Pittsb	50	d 53¾	54
Mass Electric Companies	100	-----	-----
Preferred, stamped	100	-----	-----
Massachusetts Gas Cos	100	77	77¾
Preferred	100	x 59	59½
Massachusetts Ltg Cos com	(†)	d 10	12
Preferred	100	73	78
Memphis Street Ry com	100	-----	-----
Preferred	100	-----	-----
Mexican Light & Power com	100	l 10	15
Mexican Northern Power	100	-----	-----
Mexican Telep & Teleg	10	d 70c	99c
1st Preferred	10	d 1¼	3½
Mexico Tramway	100	l 18	22
Michigan Light pref	100	70	75
Michigan State Telep pref	100	46	53
Middle West Utilities	100	-----	18
Preferred	100	34	36
Milw Elec Ry & Lt pref	100	65	70
Mississippi River Power	100	9	11
Preferred	100	45	48
Mobile Electric pref	100	cn 60	70
Mohawk Valley Co	100	50	60
Monongahela Val Tr	25	d -----	s 9⅞
Preferred	25	d -----	-----
Montana Power	100	63	63½
Preferred	100	95	98
Montreal L H & P Cons	100	r 84¼	85½
Montreal Telegraph	40	r 115	-----
Montreal Tramways com	100	r 125	140
Montreal Tram & Pow	100	r 15	15¾
Mountain States Tel & Tel	100	87	89
Municipal Gas (Albany)	100	90	95
Muskogee Gas & Electric	100	-----	-----
Preferred	100	a -----	-----
Narragansett Electric	50	d -----	-----
Nashville Ry & Light pref	100	-----	-----
National Light, Heat & Pow	100	2	5
Preferred	100	25	30
Newark Consolidated Gas	100	72	76
New Bedford Gas & Elec	100	-----	150
New Bedford & Onset Ry	100	15	-----
New England Co com	100	45	55
First preferred	100	80	85
Second preferred	100	50	57
New England Power, pref	100	87	93
New England Tel & Tel	100	86	86½
New Haven Gas Light	25	d ----	28¼
New Haven Water	50	d 68	70
New Orl Rys & Light Co	100	5	12½
Preferred	100	15⅛	26
New York City—Conso Gas	100	81	82
N Y Mutual Gas Light	100	80	95
New York Railways	100	-----	-----
Bleecker St & Fult'n F'y	100	-----	-----
Bway & 7th Ave guar	100	-----	-----
Central Crosstown 7%	100	-----	-----
Christopher & Tenth Sts	100	-----	-----
Eighth Ave	100	100	-----
42d St & Grand St Ferry	100	-----	-----
Ninth Ave guar 6%	100	-----	-----
Second Ave	100	-----	-----
Sixth Ave	100	-----	s 11
Twenty-third St guar	100	-----	-----
N Y & Richmond Gas	100	-----	22
N Y State Rys common	100	32½	34
Preferred	100	48	50
Niagara Falls Power com	100	95	100
Preferred	100	-----	104
Norfolk Railway & Light	25	d -----	-----
Northampton (Mass) St Ry	100	25	35
Northern Calif Power Cons	100	-----	-----
North Ohio Elec Corp, com	(†)	d 9	13
Preferred	100	-----	35½
Northern Ohio Tr & L pref	100	80	85
Nor Ontario Lt & Pow com	100	11	15
Preferred	100	51	57
Northern States Power	100	30	45
Preferred	100	x 77	80
Northern Tex Elec Co com	100	60	65
Preferred	100	62	67
Northwest Electric	100	-----	12
Preferred	100	65½	70
Northwestern Teleg (guar)	50	d 37	42
Ohio Cities Gas	25	d 38⅝	38¾
Preferred	100	73½	75
Ohio Fuel Supply	25	d 49¾	50
Ohio Gas & Electric pref	100	92	98
Ohio State Telephone	100	15	20
Preferred	100	-----	80
Ohio Traction—Common	100	3	7
Preferred	100	29	35
Oklahoma Natural Gas	25	d 33½	-----
Omaha & Council Bluffs	100	-----	-----
Preferred	100	-----	-----
Ore Electric Corp, pref	100	-----	-----
Ottawa Light, Heat & Pow	100	r 80	-----
Ottawa Traction	100	-----	-----
Ottumwa(Ia) Ry & Lt pref	100	-----	-----
Pacific & Atlantic Teleg (gu)	25	d 12	16
Pacific Gas & Electric	100	48	48⅛
First preferred	100	77½	-----
Second preferred (old pref)	100	-----	-----
Pacific Gas & Elec (Ariz) pf	100	a 80	85
Pacific Light Corporation	100	129	-----
Preferred	100	-----	85
Pacific Telep & Teleg	100	39½	39⅝
Preferred	100	62	62½
Paducah Tr & Light com	100	-----	-----
Preferred	100	-----	-----
Paterson & Passaic Gas & El	100	80	90
Pawtucket Gas preferred	100	75	85
Penn Central Light & P pref	100	40	42
Pennsylvania Lighting com	100	30	,35
Pre ferred	100	75	80
Pennsylvania Water & Pow	100	77	-----
Pensacola Elec Co, com	100	-----	5
Preferred	100	-----	30
People's G L & C (Chic)	100	36	36½
People's Nat Gas & Pipeage	25	d -----	-----
Phila Co (Pittsburgh)	50	d 36¾	37
5% non-cum preferred	50	d 25	31
6% cum preferred	50	d 31	31½
Allegheny Traction	50	d -----	-----
Citizens Traction	50	d -----	-----
Duquesne Light pref	100	-----	-----
Federal St & Pleasant Val	25	d -----	-----
Pittsburgh & B'ham Tr	50	d -----	-----
United Traction preferred	50	d -----	-----
Phila Electric (full paid)	25	d 21⅜	21⅝
Phila Rap Tran Vot Tr Ctfs	50	d 20⅛	20¼
Citizens' Passenger guar	50	d -----	k 222
Continen Pass Ry ($29 pd)	50	d -----	k 74
Fairm't Pk & Hadding'n	50	d -----	k 45
Frankf'd & Southwark Pass	50	d -----	k 270
Germantown Passenger	50	d -----	s 79
Green & Coates Sts ($15 pd)	50	d -----	k 87¼
Hestonville M & F com	50	d -----	k 32½
Preferred	50	d -----	k 51
Phila Cy Pass Ry ($23¾ pd)	50	d -----	k 106
Phila & Darby Pass Ry	50	d -----	s 30½
Phil & Gray's Fy ($25 pd)	50	d 52	53
Philadelphia Traction	50	d -----	s 53¾
Ridge Ave Pass ($28 paid)	50	d -----	k 187½
2d & 3d Sts Ry guar	50	d -----	k 192½
13th & 15th Sts Pass Ry	50	d -----	k 187½
Union Pass ($30 5-6 pd)	50	d -----	k 100
Union Traction ($17½ pd)	50	d 30½	31
West Phila Pass guar	50	d -----	k 165½
Pine Bluff Co pref	100	87	95
Pittsb & Birm Trac—See Phila Co			
Pittsburgh Oil & Gas	100	13	13⅝
Portland (Me) Gas Light	50	d 40	45
Portland (Ore) Ry Lt & Pow—			
New stock (75% paid)	100	4	5
Porto Rico Rys Ltd	100	r 33½	-----
Preferred	100	-----	-----
Providence Gas	50	d -----	-----
Public Service Corp of N J	100	-----	63
Camden & Sub ($5 paid)	25	d -----	s 18
Consolidated Trac of N J	100	38	45
Rapid Transit St Ry Co	100	150	175
So Jersey Gas Elec & Trac	100	90	100
Public Service Co of Nor Ill	100	68	70
Preferred	100	85	87
Puget Sound Light & Power	100	15	17
Preferred	100	53	55
Quebec Ry Lt Heat & Pow	100	r 25¾	26½
Railways Company General	10	d -----	-----
Rap Tran St Ry—See Pub Serv Corp			
Reading Traction	50	d 22	23
City Passenger Ry	50	d 95	100
East Reading Electric Ry	50	d 65	73
Reading Transit & Lt, pref	50	dn 80	90
Republic Ry & Lt com	100	11	14
Preferred	100	40	44
Richmond Light & RR	100	-----	-----
Roch Ry & Light 5% pref	100	50	60
7% preferred	100	90	95
St Jos Ry Lt Ht & Pow pref	100	50	60
San Joaquin Light & Pow	100	-----	-----
Preferred	100	65	-----
Savannah Electric Co	100	-----	-----
Preferred	100	-----	-----
Scioto Valley Trac com	100	15	17
First preferred	100	80	90
Preferred	100	55	65
Scranton Elec, pref	100	a -----	-----
Shawinigan Water & Power	100	r 106	-----
Somerset Un & Middlesex Lt	100	60	70
South Calif Edison com	100	80	82
Preferred	100	93	96
South & Atlan Teleg (guar)	25	d 15	20
Southern New Eng Telep	100	95	97
Southern Utilities com	100	5	15
Preferred	100	-----	30
So Jer Gas El & Tr—See Public Service Corp			
Southwest Missouri RR	100	-----	-----
Springfield (Mo.) Ry. & L. pref	100	85	92
Springfield(O.)L.H.& P.pref	100	80	-----
Spring Valley Water	100	63¼	-----
Standard Gas & Elec (Del)	50	d 13½	14½
Preferred	50	d 34	36
Superior Water, L & P com	100	50	65
Preferred	100	70	80
Tampa Elec Co	100	109	-----
Tennessee Ry L & P com	100	½	1
Preferred	100	3	5
Terre Haute Ind & East	100	1¾	2½
Preferred	100	9¾	12½
Terre Haute Tr & Lt pref	100	-----	85
Third Ave Ry (N Y)	100	11	12
Tidewater Power pref		80	88
Toledo Bowling Green & So	100	-----	-----
Toledo Home Telephone	100	-----	-----
Toledo Rys & Light Co	100	-----	-----
Toronto Railway	100	r 43½	45
Tri-City Ry & Light pref	100	65	71
Tri-State Telep & Teleg	10	d -----	-----
Preferred	10	d -----	-----
Troy (N Y) Gas	100	125	130
23d Street—See N Y Railways			
Twin City Rapid Transit	100	30	32
Preferred	100	-----	95
Union Natural Gas	100	-----	123½
UnionSt Ry (New Bed, Mass)	100	106	-----
Union Trac of Ind com	100	-----	1
First preferred	100	-----	10
Second preferred	100	-----	2
United Elec of New Jersey	100	80	-----
United Electric Secur pref	100	90	100
United Gas & Elec Corp	100	-----	s 1
First preferred	100	-----	s 14¾
Second preferred	100	-----	-----
United Gas & Elec of N J pf	100	-----	-----
United Gas Improvement	50	d 42	42½
United Ill Co of New Haven	100	186	190
United Light & Rys com	100	18	21
First preferred	100	55	58
United Rys of St Lou—Com	100	1	1½
Preferred	100	5½	6¼
United Rys & Elec(Balt) com	50	d -----	13¼
United Rys Investment Co	100	9½	10
Preferred	100	19⅝	20½
United Trac & Elec (Prov)	100	10	20
United Utilities	100	n 5	15
Preferred	100	cn 80	90
Utah Securities Corp	100	7⅜	8
Virginia Ry & Power com	100	-----	-----
Preferred	100	-----	-----
Virginian Power Co com	100	7	12
Preferred	100	-----	-----
Wash Balt & Annap	50	d 12	13
Preferred	50	d -----	30
Washington (D C) Gas	20	d 44½	45½
Wash-Idaho Wat L & P pf	100	-----	-----
Wash (D C) Ry & El com	100	17	18½
Preferred	100	43	45
Wash-Virginia Ry com	100	2	-----
Preferred	100	6	-----
Washington Water Power Co	100	67	73
Western Ohio RR 1st pref	100	-----	-----
Western Power	100	13	16
Preferred	100	57	59
Western Rys & Light pref	100	40	50
Western States Gas & Elec	100	n 5	15
Preferred	100	70	76
Western Union Telegraph	100	82¼	83
West'house Elec & Mfg—See under Misc			
West Penn Power pref	100	85	90
West Penn Rys preferred	100	-----	79
West Penn Tr & Wat Pow	100	10	12
Preferred	100	57	62
Winnipeg Electric Ry	100	r -----	34
Wisconsin Edison common	100	30	34
Wisconsin-Minn L & P, pf	100	80	85
York (Pa) Rys common	50	d 10	11
Preferred	50	d 30½	31

a Purchaser also pays accrued dividend. d Price per share, not per cent. e 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. x Ex-dividend. y Ex-rights. † Without par value.

INDUSTRIAL AND MISCELLANEOUS SECURITIES

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

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

Bonds.	Bid.	Ask.
INDUSTRIAL & MISCEL'NEOUS BONDS.		
Acme White Lead & Color Wks—		
1st 6s July 1920 to '28 op	J&J 98	100
Adams Exp col tr g 4s '48	M&S 55	56
Col tr g 4s 1947	J&D f 53	55
Advance-Rumely deb6s'25	M&F 90	94
Ala Steel & Shipbldg—See Tenn C I & RR.		
Alaska Gold Mines deb 6s '25	M&S 11⅛	17½
Deb 6s 1926 Ser B	M&S 11⅛	14⅜
Allied Packers, Inc—		
Conv s f deb 6s 1939	J&J 68	68¼
Am Agric Chem 1st 5s 1928	A&O 85	89
Conv g deb 5s 1924	F&A 90½	96¾
American Can—deb 5s 1928	F&A 89	91
Amer Cot Oil g 5s 1931 opt	M&N 79	82
6% notes Sept 2 1924	M&S2 91	93
Amer Graphophone 6s '30	J&D -----	-----
American Ice Securities—		
American Ice Co—R E 1st & gen s f 6s '42 opt '13	F&A 90	94
Amer Malting 5s 1926	J&D 87	92
Amer Pipe & Constr Securities—		
Coll tr g 6s 1922 opt	F&A 99	100

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

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

Bonds.	Bid.	Ask.
Amer Smelt & Refining—		
1st M 5s 1947 A&O	76	77¾
Amer Spirits Mfg g 6s 1920 M&S	95	-----
Amer S S of W Va 5s 1920 M&N	98	102
Amer Steel Foundries—		
Deb 4s 1923 F&A	92½	94½
Amer Tobacco 6s g 1944 A&O	117	-----
Guaranty Trust ctfs of dep.	116	-----
6s g Aug 1 1951 F&A	-----	75
Div ctfs 1921 Ser A M&S	190	198
Div ctfs 1921 Ser B M&S	190	198
Div ctfs 1921 Ser C M&S	190	198
Div ctfs 1921 Ser D M&S	190	198
Div ctfs 1921 Ser E M&S	190	198
7% gold notes 1920 M&N	99⅞	100¼
7% gold notes 1921 M&N	99½	100
7% gold notes 1922 M&N	99¼	100
7% gold notes 1923 M&N	99¼	99¾
American Type Founders—		
Deb gold 6s 1926 M&N n	98	101
Deb gold 6s 1937 M&N n	95	98
Deb gold 6s 1939 M&N n	95	98
American Writing Paper—		
S f 7-6s Jan 1 1939 J&J	78	79½
Anaconda Copper Mining—		
6% gold bonds 1929 Ser A J&J	87	88
Anglo-Amer Oil, Ltd—s f gold		
7½s 1925 A&O	99⅞	100¼
Armour & Co.—Real est 1st g		
4½s 1939 op J&D	76½	76½
Convg deb 6s J'ne 15'20 J&D15	99¾	100
Convg deb 6s J'ne 15'21 J&D15	97	98
Convg deb 6s J'ne 15'22 J&D15	94	97
Convg deb 6s J'ne 15'23 J&D15	94	97
Convg deb 6s J'ne 15'24 J&D15	94	97
Associated Oil Co—5s 1922 F&A	96	100
Astoria (NY) Veneer Mills & D—		
1st s f g 6s 1941 opt J&J	-----	-----
Atlantic Fruit & S. S.—		
deb 6s, Jan 1945 J&J	85	100
Atl Gulf & W Indies SS Lines—		
Col tr g 5s Jan 1 1959 J&J	71½	72½
Atlas Port Cement 1st 6s'25 M&S	-----	-----
Baldwin Locomotive Works—		
1st s f 5s 1940 op aft '15 M&N	94	96½
Barney & Smith Car 5s 1936 J&J	-----	65
Beech Creek C & C 5s '44 J&D	87	93
Bethlehem Steel Corporation—		
7% g notes July 15 '22 J&J15	98¼	98¾
7% g notes July 15 '23 J&J15	97⅝	98⅛
Beth St 1st ex g 5s '26 gu J&J	90⅝	91
Beth St pur m 6s Aug '98 Q-F	96	100
Beth St 1st l & ref 5s'42 M&N	79⅝	80¾
Pur M 5s 1936 J&J	78½	81½
Penn Mary Steel 5s 1937 J&J	85	90
Booth Fisheries s f 6s 1926 A&O	-----	90½
Boston Term Co—3½s '47 F&A	-----	-----
Braden Copper Mines Co—		
S f g 6s 1931 F&A	-----	86
Brunswick-Balke-Collender Co		
6% serial notes 1921-29 J&J b	8%	7½%
Buffalo&Susq Iron 5s 1932 J&D	-----	-----
Deb g 5s Jan '26 op '10 M&S	75	-----
Burns(P)&Co 6s'24op af'14 A&O	-----	-----
1st & ref s f 6s 1931 J&J	-----	-----
Bush Term 1st 4s 1952 A&O	66	69
Cons g 5s Jan 1 1955 J&J	70	72
Bush Terminal Buildings Co—		
1st s f gold guar 5s 1960 A&O	71	73
Cahaba Coal Min—See Tenn C,	I & RR	
California Wine Association—		
Conv g5sSep10'25 op s f M&S	91⅞	100
Canada Cem't 1st 6s'29 op A&O r	93⅜	-----
Canadian Car & Fdy Co, Ltd—		
1st s f g 6s 1939 J&D r	----- k	90
Canadian Cons Rubber, Ltd—		
Gold 6s 1946 opt 1911 A&O r	----- k	93
Canadian Cottons 5s 1940 J&J2 r	----- k	84
Cent Foundry 6s 1931 F&A	-----	70
Cent Hud St'boat 5s Apr'33 A&O	-----	-----
Central Leather 5s 1925 A&O	90½	92½
Chic Jct coll tr ref g 4s 1940 A&O	60	63
Coll tr ref 5s 1940 A&O	83	85
Chic Pneu Tool 5s Dec 31'21 J&J	-----	-----
1st 6s 1920-1923 A&O	-----	-----
Chic Un Sta—See Steam RR bds		
Chicoutimi Pulp 6s '43 J&J	-----	78
Chili Copper conv 7s 1923 M&N	100	101
Conv 6s 1932 Ser A A&O	74½	75½
Clearfield Bit Coal 4s 1940 J&J	-----	-----
Cleve & Sandusky Brewing—		
1st s f g 6s J'ne 1 '48 op J&J	-----	85½
Clyde SS 1st 5s 1931 opt F&A	80	87
Col Fuel & Iron s f 5s 1943 F&A	76	78
Colorado Industrial—		
1st g gu 5s ser A&B '34 op F&A	72	72½
Computing-Tabulating-Rec Co—		
Sink fund gold 6s 1941 J&J	81	83½
Cons Tobac coll tr 4s '51 F&A	-----	78¾
Consol Coal 4½s 1934 opt M&N	74	77
1st & ref s f g 5s 1950 J&D	73½	75½
Conv 6% g '23 op aft '16 F&A	-----	92
Corn Prod Ref s f 5s '31 M&N	89	101
1st g 5s 1934 s f M&N	89	98
Cramp(Wm) SonsShip&En Bldg		
1st M g 5s 1929 opt M&S	-----	-----
Crew Levick Co 1st 6s 1931 F&A	85	87
Cuba Cane Sugar Corp—		
Conv deb 7s 1930 J&J	97	97½
Cuban-Am. Sugar—1st l 6s notes		
Jan 1 1921 J&J	99	99½
Cudahy Packing Co—		
1st s f gold 5s 1946 J&D	-----	80
7% g notes July 15 '23 J&J15	98	98½
Davies (Wm) Co 1st 6s '26 J&J r	-----	-----
Dewees (W) Wood Co 5s'30 M&N	90	-----
Distillers' Securities Corp—		
Col tr cv g 5s '27 op '08 A&O	78	79
Domin Coal 5s '40 op '10 M&N	80	83
Dominion Iron & St 5s 1929 J&J r	----- k	83¾
Dunlop Tire & Rub Goods, Ltd—		
1st s f g 6s 1927 opt M&S r	-----	-----
du Pont (E I) de Nem Powd—		
Gold 4½s June 1 1936 J&D	95⅛	96
Eagle&Phenix Mfg 5s 1926 J&J	-----	-----
Eastern Steel 1st5s'31op'16 F&A	-----	-----
Elk Horn Coal 6s 1925 J&D	90	93
Empire Refg 1st 6s 1927 F&A	79	83

Bonds.	Bid.	Ask.
Fairmont Coal 5s 1931 J&J	78½	81
Federal Sugar Refining—		
6% notes 1924 M&N	91½	93
Fort St Union Depot—See Steam	RR Bonds	
General Amer Tank Car Corp—		
Equip 7s (s a) 1920-1923. M&N b	7½%	7%
General Baking 1st 6s 1936 J&D	89	39⅛
General Elec 3½s 1942 op F&A	66½	67
Debg 5s '52 tax-ex N Y. M&S	82	82¾
Deb 6s Feb 1 1940 F&A	96¼	96½
Girard Pt Storage 3½s '40. A&O	65	75
Goodrich (B F) Co—		
7% conv g note 1925 A&O	94¾	95¼
Gordon Ironsides&Fares Co, Ltd,		
1st s f g 6s 1927 opt J&J r	-----	-----
Gorham Mfg Co—		
1st M 7s F&A '21-'24 F&A b	6.75%	6.20%
Gottlieb-Bauerschmidt-Straus		
Brew Co—1st 4s 1951 M&S	-----	-----
2d Income 5s Sep 1951. M&N f	-----	-----
Granby Con Min Smelt & Pow—		
1st conv 6s 1928 ser A M&N	-----	92
Stamped	90	92
Grand River Coal & Coke—See	Co Fuel & Iron	
Great Atlantic & Pacific Tea—		
6% conv g notes J'ne '21. Q-M	98⅝	99⅛
Harris Abbatoir 6s 1928 F&A r	-----	-----
Havana Tobacco—5s 1922 J&D f	50	57
Hecker-Jones-Jewell 6s '22 M&S	96	98½
Hoboken Land & Impt Co—		
1st M g 5s Nov 1930 M&N	90	-----
Hock Val Products 5s '61 op. J&J f	55	-----
Hoster-Columbus Co 6s'40. A&O	-----	-----
Hudson Nav g 6s 1938 op. F&A	48	52
Huebner-Toledo Brew 6s '30 J&J	40	-----
Huntington Land & Impt—		
Coll tr g gu 6s 1920-1927 J&D	-----	-----
Illinois Steel—Deb 4½s'40. A&O	74	74½
Independent Brewing 6s'55 J&J	50	-----
Indiana Steel 1st 5s 1952 M&N	80	84
Ingersoll-Rand—1st g 5s Dec 31		
1935 opt Dec 31 1910 J&J	80	90
Inland Steel 1st 6s 1921-28. A&O b	-----	-----
Ext&ref 6s '42 op'16 ser A. J&J	100	102
Internat Agricul Corp—		
1st&coll tr s f g 5s'32 op M&N	77	78½
International Merc Marine—		
1st M coll tr 6s 1941 A&O	86	86½
International Paper—		
Con conv g s f 5s '35 op'09 J&J	100⅛	-----
1st & ref s f 5s 1947 Ser A. J&J	-----	86½
Internat Salt g 5s '51 op A&O f	70	72½
Internat Silver 1st 6s '48. J&D	88	90
Deb 6s 1933 J&J	-----	87
Iron Steamboat 1st 5s 1932 A&O	98	102
Gen'l 4s 1932 A&O	35	45
Jefferson & Clearf C & I—		
2d gold 5s 1926 J&D	86	-----
Indiana Co 1st s f 5s '50. J&J	76	82
Jones & Laughlin St 5s'39. M&N	88	90
Knickerb Ice 1st 5s '41 opt. J&J	-----	-----
La Belle Iron Wks—		
1st & ref 5s 1940 J&D	90	94
Lackaw St 5s '23 op to '06 A&O	92¾	93
1st 5s 1950 op after 1915. M&S	-----	85
Eq 5s 1921-1926 M&S b	15	-----
Lake Superior Corp Inc 5s'24 Oct	48	51
1st & coll tr gold 5s 1944. J&D	55	60
Lake of the Woods Mill Co, Ltd		
1st M 6s June 1923 J&D r	99½	-----
Latrobe-Connellsville C & C—		
1st s f g 6s 1931 opt J&D	-----	-----
Lehigh Coal & Nav—		
Gen M g 4½s May 1924 Q-F	92	93½
Funding 4s g July 1 1948. J&J	77	82
Col tr power 4½s '21 op. J&D	94	97
Con s f g 4½s 1954 J&J	80	83
Leh & W-Barre Coal—See Cent	RR of	NJ p 33
Liggett & Myers g 7s 1944. A&O	103½	105
Gold bonds 5s 1951 F&A	79	80
6% gold notes 1921 J&D	96¾	97¼
Lima Locomotive Corp—		
1st s f g 6s 1932 M&N	89	94
Lorillard (P) Co g 7s 1944. A&O	103½	-----
Gold bonds 5s 1951 F&A	-----	79
Mallory SS 1st s f 5s 1932 J&J	80	82
Maryland Steel 1st 5s 1922. F&A	92	96
Mexican C & C 5s 1926 op. M&S f	-----	10
Midvale Steel & Ordnance—		
Conv s f 5s 1936 M&S	79	80
Monon Coal—See Chic Ind & L	Ry p 34	
Monon Riv Con C&C 6s'49 A&O	-----	-----
Morris & Co 1st s f 4½s '39. J&J	-----	82
Mtge Bond 4s Ser 2 '66 op. A&O	-----	-----
5s Ser 3 1932 op '22 J&J	-----	80
Nat Conduit & Cable Inc—		
1st M s f 6s 1927 A&O	65	70
Nat Enam & Stpg 5s '29 J&D	91	94
Nat Starch deb 5s 1930 gu. J&J	92	93½
National Tube 1st 5s 1952 M&N	-----	85
Natomas Co of Cal—		
Gen & ref 6s 1935 J&J	68½	70
New Eng Nav—See N Y N H &	H RR	
N J Zinc 1st 4s 1926 A&O	90	-----
N Y Air Brake 1st 6s'28 conv M&N	-----	91½
N Y Dock Co—1st g 4s '51 F&A	55	59⅞
N Y & Hob F'y 5s May '46 J&D	75	-----
Hoboken Ferry 5s '46. M&N	80	-----
N Y & N J Ferry—5s '46. J&J	75	-----
N Y Shipbuilding Co—		
1st M s f 5s Nov 1 1946	70	80
O'Gara Coal 5s 55 op aft '08. M&S	60	65
Ogilvie Flour Mills 6s '32. J&D r	100	-----
Series B r	100	-----
Series C rk	100	-----
Pacific Coast Co—G 5s '46 J&D	67	74⅞
Pac Trust Express eq—See So	u Pac Co	
Park & Tilford s f 6s '36. J&D	76	79
Parsons (W Va) Pulp & Lumber		
1st m g 6s '20-'24 opt M&N	92	98
PeerlessTrk & Mot 6s'25 M&N	89	92
Penmans, Ltd—1st 5s'26 op M&N r	89	90
Pennsylv C & C 1st 5s '32 op J&J	91	96
Penn Mary Steel—See Beth Steel		
Pennsylvania Steel—		
Pa&Md Steel con g 6s'25 M&S	96	98
Span-Amer Iron 6s 1927. J&J	98	99
Pierce Oil Corp.—		
Conv deb 6s 1924 J&J	-----	-----

Bonds.	Bid.	Ask.
Pittsb Brewing 6s Feb 4 '49. J&J	-----	70
Pitts Coal deb 5s July 1931 M&S	-----	97
Pittsb Term Warehouse & Trans		
1st ref g 5s Nov 1 1936 M&N	-----	-----
Pittsburgh-Westmoreland Coal—		
1st s f g 5s 1947 opt M&N	80	84
Pitts & Westm C5s'25 op. M&N	95	98
Pleasant Vall Coal 5s 1928. J&J	70	-----
Pocahontas Consol'd Collieries—		
1st gold 5s 1957 opt J&J	-----	82
Powell Riv Co 6s '21-'27 J&J	95	100
Procter & Gamble Co—		
7% gold notes 1921 M&S	99½	100
7% gold notes 1922 M&S	99½	100
7% gold notes 1923 M&S	99¾	100¼
Producers Transp 5s 1921 J&J	98	-----
Provid't Loan Soc 4½s '21 M&S	95	100
Remington Typewriter—		
1st M 6s 1921-1926 J&J	95	100
Republic Ir & Steel 5s '40. A&O	80	84¾
Reynolds (R J) Tobacco Co—		
6s 1922 F&A	95⅜	95¾
Roch & Pitts C&I 5s 1946. M&N	-----	79½
1st s f g 4½s 1932 opt F&A	82	87
Rocky Mtn Fuel 5s 1941 A&O	-----	60
Rogers-Brown Iron 5s '21-40 J&J	82	100
St Clair Furnace 5s '20-'39 F&A	-----	-----
St Joseph Stk Yds 4½s '30 J&J	69	-----
St Lawrence Pulp & Lumber—		
1st M 6s 1920-1933 F&A	65	85
St Louis Brew Assn 6s 1939. J&J	78	-----
St Louis Car Co 6s '21-'23 M&N	90	95
St L Nat Stock Yds 4s '30 J&J	-----	80
St L Rocky Mt & P 5s'55 stp J&J	68¾	71
Securities Co N Y 4% cons M&S	58	62
Sibley Mfg Co 1st 5s 1922 J&J	93	-----
Sinclair Cons Oil Corp—		
7% g n'tes May 15 '25. M&N15	97⅞	98
Sioux City Stk Yds 1st 5s'30 J&J	-----	-----
Sloss-Sheffield Steel & Iron—		
6% s f g notes 1929 F&A	86	88
Somerset Hotel Tr 4s 1921. J&D	-----	-----
Standard Mill—1st g 5s 30 M&N	83	88
Standard Steel Works Co—		
1st M s f g 5s 1928 J&J	97½	-----
Steel Co of Can. 6s 1940 J&J r	-----	97
Sun Cr Co col tr s f g 5s '44. J&J f	3	6
Swift & Co 1st s f g 5s '44. J&J	83	85
6% gold notes 1921 F & A 15	97½	98
T H Symington conv 6s'20 J&J	-----	-----
Temple Coal s. f. 5s 1924. J&J	97	100
Tenn C I & RR gen 5s '51. J&J	83¾	87
Ala Steel&Shipbdg 6s'30. J&J	97	-----
Cahaba C M Co 1st 6s'22 J&D	97	-----
Tenn Cop Co conv 6s '25. M&N	92	95
Texas Co deb 6s '31 op '15. J&J	104⅞	105
Sink fd 7% gd notes '23. M&S	98⅝	98⅞
Union B & P 1st g 5s '30 op J&J a	80	89
Stamped	-----	-----
Union Oil Co of California—		
First lien s f 5s 1931 opt. J&J2	89½	90
Union Steel Co 1st 5s'52 gu. J&D	99	102
Un Transpor 1st 5s 1923 F&A	94	95
Union Typewriter—See Remington Typewrit		
Unit Fruit—Deb 4½s 1923. J&J	100	-----
Deb g 4½s 1925 s f J&J	100	-----
United Lead deb 5s 1943. J&J	77	82
U S Env 1st 5s '20-'34 op'19 J&D	90	95
U S Finishing—		
Con gold 5s 1920 J&J	84	90
U S Light & Heat		
1st s f 6s 1935 J&D	60	70
U S Mtg & Tr—		
4s Ser I to N 1920-1922 Var	-----	-----
U S Realty & Imp 5s g '24 op J&J	79	79¾
U S Rubber—		
7% notes Dec 1 1923 J&D	-----	100½
1st & ref 5s 1947 Ser A J&J	79⅞	80⅛
U S Smelt Refg & Mining—		
Conv 6% notes 1926 F&A	94	95
United States Steel Corp—		
Col tr s f 5s Apr '51 op '11. Var	95	97
Col tr s f 5s Apr'51 not op. Var	95	97
Col s f 2d 5s Apr'63 op'13 M&N	90½	91
Utah Fuel—See Denv & Rio Gr,	p. 34.	
Vancouver Lumber 6s'21-'25 J&J	90	95
Vandalia Coal 1st 6s '30 op. J&J	-----	-----
Victor-Amer Fuel 1st 6s 40 F&A	60	65
Victor Fuel 1st s f g 5s 1953. J&J	-----	62
Virginia-Carolina Chemical—		
1st M g 5s 1923 opt s f. J&D	92	93⅞
Conv deb 6s 1924 A&O15	94	97
Va Ir Coal & Coke 5s 1949. M&S	82	85
Ward Baking Co—		
1st g 6s June 15 1937 J&D15	88	92
WebsterC&C 1st g 5s'42 op. M&S	85	90
Welsbach Co col tr 5s '30. J&D s	98¼	-----
West Canada Fl Mills Co, Ltd—		
1st s f 6s Mch 1928 M&S r	-----	-----
1st & ref s f 6s 1931 M&S r	-----	-----
Western Electric Co—		
1st 5s Dec 31 '22 op aft'11 J&J	93⅞	96
Conv gold 7s Apr 1925. A&O	98	99
Wilson & Co 1st 6s 1941. A&O	87⅜	88
Conv s f g 6s 1928 J&D	85⅝	85⅞

EXCHANGE SEATS.

	No. Last Sale.	$	$
N Y Stock Exch.	1,100	$91,000	-----
N Y Con Stk Ex.	486	3,500	2,000
N Y Produce Ex.	1,800	3,700	3,500
N Y Cotton Ex.	450	22,500	19,000
N Y Coff & Sug Ex	323	7,000	6,500
Baltimore Stk Ex	87	5,000	-----
Boston Stock Ex.	150	16,500	14,000
Chic Bd of Trade.	1,614	9,750	-----
Chicago Stk Exch	250	7,800	-----
Cincinnati Stk Ex	35	4,000	-----
Cleveland Stk Ex	35	3,500	-----
Louisville Stk Ex.	29	1,200	1,200
MinneapCh of Com	593	9,000	-----
Montreal Stk Ex.	75	36,000	-----
New Orl Cot Ex.	500	15,300	-----
Phila Stock Exch.	221	3,300	3,000
Pittsb Stock Ex.	115	5,250	-----
St Louis Stk Ex.	50	1,000	-----
(SanF)Stk&BdEx	46	23,000	-----
Wash'ton Stk Ex.	40	500	500

b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian Price. s Sale price.

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Stocks. Par	Bid.	Ask.
TEXTILE MFG. STOCKS.		
North. Mills. Par.	Per	share
Acadia M	y110	120
AcushnetMill(NB)a	172	-----
Am Linen(Fall R) a	145	153
American Mfg 100	160	165
Preferred 100	80	85
Amoskeag Mfg(voluntary assn) (†)	x 83	84
Preferred (†)	75	78
Androscog M(Me)a	-----	k 225
AppletonCo(Mass)a	-----	k 395½
Arkwright M(FR)a	300	-----
ArlingtonM(Mass)a	105	108
Barnard Mfg(FR) a	215	-----
Bates Mfg (Me)--a	280	290
Beacon Mfg (NB) a	160	-----
Preferred 100	-----	100
Berkshire Cot Mfg, Adams, Mass--a	200	215
Bigel-HartfCarp't a	104	106
Preferred 100	95	97
BoottMills(Mass) a	-----	s 112½
Border CMfg(FR)a	-----	160
Boston Mfg(Mass)a	-----	k 105
Bos Duck (Mass)- c	-----	k 200
BourneMills(FR) a	-----	200
Bristol Mfg (N B) a	-----	190
Butler Mill (N B)-a	200	215
Preferred 100	115	-----
Chace Mills (F R) a	-----	275
Charlton Mills 100	-----	250
Chicopee Mfg (pf)a	-----	k 99⅝
CityMfgC'rp(NB)a	235	260
Contin'l M (Me)-a	-----	s 154
Cornell Mills(FR) a	225	-----
Dartmouth Mfg Corp (N B) 100	325	340
Preferred 100	82½	86
Davis Mills (F R)-a	-----	250
Davol Mills (FR)-a	-----	215
Draper Corp 100	135	140
DwightMfg(Mass)e	-----	k1442½
Edwards Mfg(Me)a	-----	130
EsmondM(RI),pf a	90	95
Everett M (Mass) a	210	-----
Fairh Mills com 100	200	212
Preferred 100	-----	96
FarrAlpaca (Mass)a	-----	255
Flint Mills (F R)-a	-----	250
Franklin Co(Me)-a	-----	k 195½
GosnoldM (NB)--a	127	132
Preferred	-----	92
Granite Mills(FR)a	165	-----
Gt Falls Mfg(NH)a	160	165
Grinnell Mfg(NB)a	x 187½	-----
HamiltMfg(Mass)a	180	-----
Hamilt W (Mass) a	-----	115
Hargraves M(FR) a	-----	150
Harmony Mills pf a	-----	k 97
Hill Mfg Co (Me)-a	140	158
Holmes Mfg (N B)a	285	-----
Preferred a	-----	120
Inter Cot M 50	dx 60½	-----
Preferred 100	x 90	-----
Kilburn M (N B)-a	260	-----
KingPhilipM(FR)a	230	250
Lancas'rM (Mass) a	-----	140
Laurel Lake (FR).a	165	-----
Lawrence Mfg (M) a	-----	180
Lincoln Mfg (FR).a	-----	210
Lockwood Co(Me)a	-----	k 110
LowellBleach(M)-a	-----	k 158¼
Luther Mfg (FR)-a	200	-----
Lyman Mills (M)-a	185	190
Manomet M (NB)a	115	-----
Mass Cot Mills---a	150	155
Mechanics'M(FR)a	-----	195
Merch Mfg(FR)a	230	-----
Merrimack Mfg (Mass) 100	121	124
Preferred 100	-----	k 76⅛
Middlesex Co(M) s	-----	k 60
Mt V-Wood Mills (Balt) v t r 100	40	50
Preferred v t r 100	-----	88½
Narragansett Mills (F R) 100	260	275
Nashawena M 100	-----	160
Nashua M (NH)--a	s 125	130
Naumkeag (Mass) Steam Cot Co--a	-----	k 220
Newmarket Mfg Co (N H) 100	-----	k 187
NonquittSp(N B).a	180	113
Osborn Mills(FR).a	180	-----
Pac Mills (Mass)-a	158	162½
Page Mfg (N B)--a	-----	-----
Parker Mills(FR).a	-----	165
PepperellMfg(Me)a	214	-----
Pierce Mfg(NB)--a	440	485
Pocasset Mfg(FR)a	-----	145
Ponemah M(Prov)a	100	-----
Preferred a	90	-----
Potomska M(NB) a	211	-----
Rich Borden Mfg Co (F R) 100	-----	230
Sagamore Mf (F R) 100	-----	425
Salmon Falls Mfg Co (N H) 100	160	-----
Seaconnet M(FR) a	-----	-----
Sharp Mfg(N B)--a	164	-----
Preferred 100	105	110
Shawmut Cot Mills (F R) com 100	150	-----
Preferred 100	-----	-----
ShoveMills(FR) 100	180	200
Skenandoah Cot Co (Utica) 100	142	150
Soule Mill (N B)-a	-----	200
Stafford M (F R)-a	-----	175
Stevens Mfg(FR)-a	150	-----
Taber Mill (N B)-a	182	186
TecumsehM (F R)a	-----	-----
Thorndike (Mass) g	-----	k1465
Tremont & Suffolk M (Mass)----a	260	280

Stocks. Par	Bid.	Ask.
	Per	share.
Troy Cot'n & Wool'n Mfg (F R) 500	800	-----
UnionCotMf(FR).a	-----	275
Utica Knitting 100	105	112
Preferred 100	95	100
Utica Steam & Moh Val Cot M.a	175	185
Wampanoag Mills (F R) 100	-----	200
Wamsutta M(NB)a	120	126
Weetamoe M(FR)a	-----	200
Whitman M (NB) a	232½	-----
York Mfg (Me)--a	225	-----
Southern Mills.	Per	share.
AbbevilleCM(SC)a	250	-----
Amer Spinning Co.	420	-----
AndersonCM(SC) a	-----	232
Arkwright M (SC)a	375	-----
Atl & Gulf C (Ga).a	-----	-----
Augusta Fac (Ga).a	160	200
Belton Mills (SC)-a	255	-----
Bibb Mfg Co (Ga) a	225	250
CabarrusCM(NC)a	-----	-----
Chesnee M	-----	345
Clifton Mfg (SC)-a	-----	400
ClintonCotM(SC)a	200	-----
Courtenay Mf(SC)a	500	-----
Dallas Mfg (Ala)-a	-----	251
Darl'g'n Mfg(SC).a	-----	220
Eagle & Phenix Mills (Ga) a	230	-----
EnterpriseMf(Ga)a	175	-----
Expos'n C M (Ga) a	500	-----
Gaffney Mfg (SC) a	-----	296
Granitev Mfg(SC)a	370	-----
Greenw'd CM(SC)a	350	-----
Grendel Mills(SC)a	300	-----
Henrietta M (NC)a	450	-----
King,JP,Mfg(Ga)a	200	-----
LancasterCM(SC)a	350	-----
Preferred a	-----	-----
Laurens CM(SC)-a	310	-----
Louise Mills(NC)-a	-----	-----
MarlboroCM(SC)a	-----	-----
Mayo Mills (NC)-a	-----	-----
Mills Mfg Co(SC).a	250	-----
Monarch CM(SC)a	-----	375
NewberryCM(SC)a	430	450
Orr Cot M (SC)--a	-----	412
Pacolet Mfg (SC)a	-----	400
Pelzer MfgCo(SC)a	-----	-----
Piedmont Mfg(SC)a	-----	580
PhillipsButtorffM a	165	170
Poe,FW,Mfg(SC) a	-----	350
Roanoke M (N C) a	-----	-----
Saxon Mills	-----	600
Sibley Mfg (Ga)--a	130	140
Spartan Mills(SC) a	-----	400
Tucapaun M (S C)a	800	-----
Union-Buffalo M (S C) 1st pref	130	135
Victor-Monag Co.a	250	275
Preferred a	103	106
Warren Mfg (SC)-a	100	-----
Preferred a	95	-----
Webb Mfg (Nash) a	50	75
Whitney Mfg(SC) a	-----	286
Woodside Cot M.a	-----	395
Preferred a	100	-----
Woodruff M	-----	-----
Canadian Mills.	Canadia	n prices
Can Convert, Ltd.a	68	68½
Can Cottons, Ltd.a	-----	95
Preferred a	79	-----
Domin Text, Ltd.a	128	129
Preferred a	101½	-----
Montreal Cottons.a	80	-----
Preferred a	-----	-----
Penmans, Ltd.---a	121½	123½
Preferred a	-----	-----
INSURANCE STOCKS.		
Albany. Par.	Per	cent.
Albany InsCo-- 50	185	200
CommerceInsCo 25	175	185
Baltimore.	Per	share.
Baltimore-Amer 25	38	-----
Central Fire----10	19	-----
Boston.	Per	share.
Boston 100	475	500
Colum Nat Life.100	117	122
Conveyancers' Title 100	-----	-----
Mass Bonding----	83	86
Mass F & M-----	105	115
Brooklyn—See N Y		
Detroit.	Per	share.
Detroit F & M--50	-----	-----
Michigan F & M 50	-----	-----
Hartford.	Per	share.
Aetna (Fire)---100	470	-----
Automobile Ins 100	260	280
Hartford Fire--100	580	585
Hartf Steam Boil Insp & Ins---100	320	335
National Fire---100	455	470
Phoenix (Fire)-100	490	505
Standard Fire-- 50	75	85
Life Insurance	Per	share.
Aetna Cas'ty & Sur	-----	475
Aetna Life-----100	540	570
Conn Gen-----100	425	465
Travelers' ----100	550	560
Rights ----------	d 110	115
Indianapolis—	Per	share.
Sterling Tire----10	d 8½	9¼
Louisville.	Per	cent.
Liberty ---------50	120	125

Stocks. Par	Bid.	Ask.
Minneapolis.	Per	share.
Nor'westF& M 100	-----	-----
Newark.	Per	share.
American -------5	18½	19½
Firemen's ------50	220	225
Newark Fire-----5	13¾	-----
Prudential Life--50	450	-----
New Haven.	Per	share.
Security Ins----25	37	38
New Orleans.	Per	share.
Lafayette ------50	210	-----
New York.	Per	share.
Amer-Alliance .100	275	290
City of N Y----100	205	-----
Commonwealth 100	300	325
Continental-----25	d 70	75
Fidelity-Phenix 100	550	575
Globe&Rutgers 100	1000	-----
Great American 100	257	267
Hanover -------50	d 85	95
Home----------100	510	530
Mercantile ----100	-----	-----
National Liberty 50	d 175	185
Niagara------- 50	dy125	150
Northern -------100	102	-----
North River----25	d 40	50
Pacific Fire-----25	d 45	60
Stuyvesant ----100	50	75
United States---20	d 40	50
Westchester new 10	d 36	39
Philadelphia.	Per	share.
Alliance of Phila.10	-----	s 20
Fire Association--50	-----	k 330
Ins Co of N A---10	-----	k 29
InsCoState ofPa100	-----	s 98¼
Lumbermen's ---25	-----	k 110
People's Nat Fire--	-----	s 20
Phila Life------10	-----	s 10
Reliance -------50	-----	k 61
UnitedFiremen's.10	-----	k 11
Victory---------50	-----	s 126½
Pittsburgh.	Per	share.
Allemania ------50	-----	-----
BirminghamFire.50	-----	s 80½
City Fire-------50	-----	-----
German Fire-----50	-----	-----
Globe Fire-------50	-----	-----
Humboldt Fire---50	-----	-----
Nat.BenFranklin50	n 90	-----
National Union.100	-----	-----
Pittsb Fire------50	n 65	75
Superior Fire-----	-----	-----
Teutonia -------50	-----	-----
Union Fire-------50	-----	-----
UnitedAmerican-50	-----	-----
Western Fire----50	n -----	55
Providence.	Per	share.
Prov Wash'ton---50	144	-----
Richmond.	Per	share.
Virginia F & M--25	114	118
St Paul, Minn.	Per	share.
StPaul F & M---100	520	550
San Francisco.	Per	share.
Firemen's Fund 100	335	-----
Home Fire & Marine----------	41	46
Vulcan Fire Ins ---	-----	17¼
Washington.	Per	share.
Arlington-------10	7½	-----
Corcoran -------50	70	-----
Fireman's ------20	22	23
German'Amer---100	225	-----
National Union---5	5½	-----
MARINE INSURANCE SCRIP.		
Atlantic Mutual—	Per	cent.
1918----------	95	100
1919----------	f 94	98
1920----------	92	97
MINING STOCKS	Per	share.
Acacia ---------1	2c.	3c.
Adventure Cons.25	80c.	95c.
Ahmeek ---------25	62	65
Alaska Gold M---10	1¼	1¾
Alaska Juneau Gold Mining---10	2⅛	2¼
Algomah -------25	25c.	35c.
Allouez --------25	31	33
AmGoldM (StL) 10	-----	-----
Amer Zinc Lead & Smelting -----25	15	15¼
Preferred -----25	48	49¾
Anaconda Cop---50	58	58¼
Arizona Com'cial.5	10¼	11
Arnold ---------25	-----	-----
Batopilas Min---20	1	1⅛
Bingham Mines.10	9¾	10
Bonanza DevCo 10	2¼	2¾
ButteCop & Z vtc.5	8½	8¾
Butte & Sup----10	22¾	23
Calumet & Ariz.10	58	62
Calumet & Hecla 25	331	333
Canada Copper---5	1 1-16	1⅛
Centennial -----25	12	13
Cerro de PasCo(†)	45	45½
Chili Copper----25	16¼	16½
Chino Copper----5	32½	32¾
Consol Interstate— Callahan -------10	14½	14¾
Con Min &Smel 100	r 26	-----
Cop Range Con 100	x 40	40¼
Cresson Con G---1	1.62½	1.75
Cripple C'k Cons 1	2-10c.	4-10c.
Crown Reserve---1	r 23.c	27c.
Daly-West------ 20	4⅛	4¼
Dante ----------1	2¼c.	3½c.
Davis-Daly Cop.10	9¾	10
De Beers Con M--	36	36½

Stocks. Par	Bid.	Ask.
	Per	Share
Doctor Jackpot.1	2½c.	4c.
Dome Mines----10	9½	10
East Butte-----10	13	13¼
Elkton Cons-----1	2½c.	2¾c.
El Paso Gold----5	11c.	12½c.
Federal M&Sm.100	10	13½
Preferred ----100	36½	37⅞
First National Cop ($3 75 pd).5	90c.	95c.
Franklin -------25	2½	2¾
Golden Cycle-----	90c.	93c.
Goldfield Consol Mines --------10	9c.	10c.
Granby Cons M S & P---------100	37	40
Granite-Bi- Metallic (St Louis)----10	40c.	-----
Granite ----------	7c.	12c.
Greene-Cananea 100	30¼	30½
Hancock Cons--25	5	6
Hollinger Mines--5	s5.80	s5.95
Homestake Min 100	52	57
Horn Silver M---1	-----	-----
Inspiration Cons Copper-------20	53	53½
Isabella --------1	3½c.	4c.
Island Cr'k Coal--1	47½	48
Preferred -----1	78	79½
Isle Royale Cop.25	29½	31
Jack Pot---------1	-----	-----
Kennecott Cop.(†)	27¾	28¼
Kerr Lake-------5	3⅞	4
Lake Copper-----25	3½	3⅞
LaRose Cons M--5	35c.	45c.
La Salle Copper.25	2½	3
Mary McKinney.1	4c.	5c.
Mason Val Mines5	1¾	2½
Mass Cons------25	3⅜	3½
MayflowerOldCol25	b6⅝	7
Miami Copper---5	20⅞	21
Michigan -------25	5½	6½
Mohawk --------25	62	63
Nevada Cons Cop 5	13⅛	13½
New Cornelia Cop.5	16¾	17
New Idria Quicks.5	6	7
New River Co.100	27	28
Preferred ---100	83	85
Nipissing Mines--5	9¼	9½
North Butte----15	18¼	19
North Lake------25	50c.	1
Ohio Copper----10	15c.	30c.
Old Dominion---25	27	28
Ontario Sil Min 100	7	7½
Osceola --------25	40	44
Pitts-Jer Cop----1	8c.	9c.
Pitt & MtShastaCop	39c.	-----
Pond Creek Coal.10	16	17
Portland --------1	60c.	65c.
Quincy ---------25	53	55
Rand Mines, Ltd--	28	29
Ray Cons Cop---10	17⅛	17⅝
Ross M & M-----1	-----	5c.
St Joseph Lead.10	15¾	16
SantaFe(G&Cop)10	-----	-----
San Toy---------1	5c.	6c.
Seneca Cop Corp (†)	14	14½
Shannon --------10	1¼	1½
Shattuck ArizCop10	9½	10
South Lake---- 25	b1⅞	2
Superior & Bost.10	4	4⅜
Superior --------25	5½	5¾
Tennessee Copper & Chem temp.(†)	10	10¼
Tonopah Belmont 1	1¾	2
Tonopah (Nev)--1	1⅜	1½
Tonopah Ext Min 1	1¾	1⅞
Trinity ---------25	1½	1¾
UnitedGoldMines 1	11c.	11½c.
Un Verde Ext--50c	30	31
Utah Cons--------5	6½	7¼
Utah Copper Co.10	70½	71½
Victoria ---------25	2½	3
Vindicator -------1	20c.	30c.
Winona ---------25	55c.	75c.
Wolverine -------25	18	18½
Wyandot -------25	50c.	75c.
Yukon Gold-----5	1	1¼
REAL ESTATE TR & LAND STOCKS	Per	share.
Albany Tr (Bost)..l	a55	62
Alliance Realty..l	75	85
Barristers' Hall Tr (Boston) -------l	a -----	-----
Bedford Tr (Bost)..l	a 55	-----
BerkeleyHotlTr(B)l	a 40	-----
Bd of Tr Bldg Tr(C)l	a -----	75
BosGr'd R'tTr(C)l	a -----	85
Bost R E T (Bos)..h	a -----	700
BosStorW'h'se(B) l	a 93	-----
Boston Wharf Co..l	a s84	286
Bromf Bldg Tr(B) l	a -----	65
Business RETr(B) l	a -----	40
Cent Bldg Tr (B)..l	a -----	65
Chic R E Trustees h	a 850	950
City Assoc (Bos)--e	a -----	-----
City R E T (C)--h	a -----	850
Congress St Associates (Boston)..l	a 50	-----
C'gressSt BldgTr(B) l	a 30	-----
Copley Sq Tr (B)..l	a 25	-----
Prefrred --------	a -----	-----
Delta Bldg Tr (B)..l	a -----	50
Devonsh Bldg Tr(B)l	a 25	-----
Preferred ------	a -----	85
Dwelling House Assoc (Boston)..h	a -----	450
East Bos Land (B)..	5	5½
East St R E Tr(B) l	a -----	90
Ensley Land Co...l	80	90
Essex St Tr (Bos)..l	a -----	-----
Factory Bldg Tr(B)l	a -----	-----
Fifty Assoc (Bos)...	a3000	3500
Haymarket Tr (B)l	a -----	30
HotlTr,T'raine(B) l	a -----	90
Huntington Cham Tr (Boston)---l	a -----	60
Kimball Bldg Tr(B)l	a 20	-----
Lovejoy'sWhTr(B)l	a -----	85
MerchRETr(Bos) h	a -----	250
Municip'lRETr(B)l	a -----	80

a Par value $100. b Assessment paid. c Par value $700. d Price per share, not per cent. e Par value $500. g Par value $1,000. h Par value $50. k Last sale m First installment paid. n Nominal. r Canadian price. s Sale price. t New stock. x Ex-dividend. y Ex-rights. z Ex-stock dividend (†) Without par value.

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Stocks. Par.	Bid.	Ask.
Old South Bldg As..l	a	55
Oliver Bld Tr (B)..l	a	85
Paddock Bld Tr(B)l	a	70
Pem'tonBldTr (B)l	a 35	
Post Of Sq Tr (B)..l	a	
PrayBlds Tr (Bos) l	a	15
R E Assoc (Bos)..l	a	60
Realty Associates of Brooklyn l	106	112
Som'set H Tr (B)..l	a	
South St Tr (Bos)..l	a	75
South Term Tr (B)l	a	40
State St Ex (Bos)..l	a 35	
Suffolk R E Tr(B)h	a	450
Summer St Tr (B)..l	a	60
Term Hotel Tr(B)..l	a 83	95
Preferred l	a	70
Texas Pacific Land Trust certfs ... l	315	400
Trem't Bld Tr (B) l	a 60	
Trimtn Tr (Bos) ..l	a	80
University Associates (Cambr) ..l	a	40
Western R E Tr..l	a	115
WinthropBldTr(B)l	a	50
TITLE GUARANTEE & SAFE DEPOSIT STOCKS	*Per*	*share.*
Amer Surety....50	73	77
Bond & M Guar100	242	250
Chicago T & Tr.100	196	205
CitySD(AlbNY)100	150	160
Columbia Title (Washington) ..5	d 4½	5
Fidelity&D (Md)50	d 124	128
1stMg Gu N Y..100		
Kentucky Title Co Preferred 100	100	103
Lawyers' M Co..100	118	125
Louisvillle Title.100	120	125
Maryland CasCo25	d 72	
Mortgage Bond.100	92	97
Nat Surety Co..100	192	198
NY Title&Mtg..100	127	134
RE TIns(Wash)100	80	90
Tit Ins&Gu(San Fr)	137	
Title Gu Tr(StL)100		68
U S Casualty..100	150	160
USFidel&Gu(M) 50	d 118	
USTGu&Indem 100	75	82
Westch & Bronx Tit & Mtg Guar..100	150	170
INDUSTRIAL & MISCELLANEOUS	*Per*	*share.*
Adams Express.100	30½	33
Advance-Rumely— Com.....100	34	36
Pref 100	64	66
Aeolian-Weber— Piano & Plan..100	20	30
Preferred ...100	80	90
Aetna Explosives New stk (no par)	d 9¼	9¾
Preferred ...100	75	
Ajax Rubber...50	d 67	69
Alabama Co...100	79	82
1st pref.....100	k	85
2nd pref....100	60	70
Albany Com..100	60	65
Albany (N Y) Safe Dep&Storage 100	140	160
Allied Packers..(†)	d 18	23
Allis Chalmers Mfg Com 100	36¼	36¾
Pref 100	75¼	80
Am Agri Chem..100	86	86⅞
Preferred ...100	85	87
Am Bank Note..50	d 38	40
Preferred 50	d 40	45
Am Beet Sugar..100	89½	92
Preferred ...100	87½	91
American Book.100	105	115
Am Bosch Magn(†)	d 118¼	119½
Am BrakeSh&F 100	85	88
Preferred ...100	204½	220
American Brass 100	200	207
American Can..100	39	39⅜
Preferred ...100	91½	92
Am Car & Fdry 100	135	136½
Preferred ...100	106½	110
Am Caramel...100	15	25
Preferred ...100	90	97
Am Chicle....100	39¾	40
Preferred ...100	65	70
Am Cigar.....100	128	131
Preferred ...100	78	84
Am Coal of N J..25	d 55	
Am Cotton Oil..100	45	45¾
Preferred ...100		80
AmCreditIndem100		
Am Cyanamid..100	25	30
Preferred ...100	52	57
Amer Drug Synd 10	d 11⅞	12
Am Express...100	123½	131
AmFruitProd pf100	2½	
American Glue..100	u 125	135
Preferred ...100	120	130
Am Hardware..100	135	139
Am Hide&Leath100	18⅜	19¼
Preferred ...100	93	94
Amer Hosiery..25	d 95	105
Am Ice Co.....100	44	45
Preferred ...100	58	60
Amer Intern Corp Full paid....100	83¾	84½
Am-La France Fire Eng Inc..10	d 10⅞	11⅝
Preferred ...100	80	90
Amer Laundry Machinery ...100	65	75
Preferred ...100		110
Amer Linseed...100	84⅞	85
Preferred ...100	91½	94
Am Locomotive 100	97¼	97½
Preferred ...100	97	100
Am Mch & Fdy 100	130	140
Am Malt & Grain (†)	d 37	45
Amer Piano....100	85	90
Preferred 100	79½	83
Am Pneu Serv..50	d 1⅜	
First pref....50	d 30	
Preferred 50	d 6	
Am Radiator...25	d 75	78
Preferred 100		110
Am Rolling Mill 25	d 50¼	51
Preferred 100	99	100
7% deb pref.100	99	100
Am Safety Razor 25	d 14⅞	15
American Screw 100	150	160
Am Seed Mach..100		78
Preferred 100		97
Am Shipbldg...100	95	97
Preferred 100		78
Amer Ship & Commerce....(no par)	d 20¾	21¼
Amer Smelt Sec Pf Ser A stpd..100	75	77½
Am Smelt&Refg100	60¼	60¾
Preferred 100	89½	90½
Am Snuff com..100	100	110
Preferred 100	78½	87
Am St F'dries 33 1-3	d 39	39⅛
Preferred 100	86	87
American Stores (†)	d 44	44½
Am Sugar Refg..100	127	127½
Preferred 100	109½	110
Am Sumat Tob..100	88	89¾
Preferred 100	85	91
Am Thread pref...5	d 3¼	3⅜
Am Tobacco....100	226	229
Preferred 100	87	89
Am Tob Sec ....(†)	d 57¼	57½
Am Type Foun..100	40	45
Preferred 100	85	90
AmVitrified Prod 50	d 14¼	
Preferred 100	n 80	92
Am W W&Elec 100	2½	3½
First pref....100	40	45
Partic pref...100	6	8
Amer Wholesale Corp. pref....100	87	95
Am Wind Glass Preferred 100		s 100
Am Wind Glass Mach 100	112	115
Preferred 100		89
Am Wool(Mass)100	95	96
Preferred 100	97½	98½
Am Wringer...100		80
Preferred 100		110
Am Writing Pap100	6	8
Preferred 100	40	41
Anglo-Amer Oil..£1	d 22¾	23¼
Armour & Co pf 100	95¼	95½
Assets Realiza..100	4	4½
Assoc Dry G'ds..100	31¾	33
1st pref....100	52	60
2nd pref....100	52	57
Associated Oil..100	93	97½
Associat'd Simmons Hardware 10	d 6	7½
Preferred 100	93	95
Atlantic Fruit..100	25	27
Atl Fruit & S. S..	5½	6½
Atl Holding....100	80	95
Atl Gulf & W Ind SS Lines..100	164	165
Preferred 100	63	68
Atlan Lobos Oil..(†)	d 34	38
Preferred 50	d 100	115
Atlantic Refin..100	1200	1350
Preferred 100	103¾	
Atlas Powder...100	x 162	170
Preferred 100	81	83
Austin,Nich&Co (†)	24	25
Preferred 100	82	88
Autosales Corp..50	d	10
Preferred 50	d 19	23
Babcock & Wil..100	107	112
Baldw Loc Wks 100	114¼	114½
Preferred 100	97	99
Baltimore Tube 100		50
Preferred 100		83
Barnet Leath'r..(†)	d 55	70
Preferred 100	d 89	95
Bar & Smith Car100		
Preferred 100		
Barnsdall Corp..25	d	
Class A.....	41	43
Class B.....		38
Barrett Co.....100	125	126
Preferred 100	102	105½
Beatrice Cream 100		208
Preferred 100	98	101
Bethlehem Mot(†)	d 20¾	21½
Beth'hem Steel..100	88	89
Class B com...100		90½
Preferred 100	90	95
8% conv pref.100	105	109
Billings & Spen..25	d	88
Bliss (E W) Co..50	d 390	415
Preferred 50	d 70	80
Booth Fisheries..(†)	d 8½	9
1st pref.....100	63	65
Borden Co.....100	x 93	96
Preferred 100	92	94
Borne,Scrymser 100	450	475
Bost Belting pf..100		40
Brier Hill Steel..100	174	180
Preferred 100		103
Brill (J G).....100	45	49
Preferred 100		k 89
Bristol Brass....25	d 25	30
Brit-Amer Tob £1	d 14½	15
Ordin bearer..£1	d 15	15½
British Col Fish & Packing....100	r 54½	56½
Brown Shoe....100	101	105
Preferred 100	93½	97
Brunswick-Balke-Collender pf..100	98	102
Brunswick Term & Ry Sec....100	s 8¼	s 8½
Buckeye Pipe L..50	d 86	89
Burns Bros....100	112½	113
Preferred 100	98	115
Bush Terminal..100		85
Preferred 100	68	70
Butterick Co....100	13	15
CaddoCentO&R100	16¾	17¾
Cal Pack Corp..(†)	d 70	70½
Preferred 100	117	126
California Petrl'm Corp..100	29	30
Preferred 100	66½	68
Calumet & Chic Can & Dock..100		
Cambria Iron...50	d 38	38½
Cambria Steel...50		
Canada Cement 100	r 64½	65
Preferred 100	r	93
CanFdys&Forg 100	190	215
Preferred 100	r	91
Can SS Lines..100	r 73¼	
Preferred 100	r 82½	83
CanadianCar&F100	r 49	
Preferred 100	r	98
Can Con Rub....100		
Preferred 100		
Canad'n Explos.100	u 150	
Preferred 100	78	82
Can Locomotive100	r	90
Preferred 100	r 87	88
Canton Co.....100		160
Carbon Steel...100	75	80
1st pref 100	98	103
2d pref.....100	71	76
Carib Syndicate..25	d 20	21
Carriage Fact...100	25	28
Preferred 100	r	
Case(J I) Thresh Mach pref...100	92	96
Casein Co of Am100		50
Case Lockwood & Brainard Co..100	210	
Celluloid Co....100	160	165
Central Aguirre Sugar Cos(new)..	d 123	126
Central C & C...100	91	
Preferred 100	n 79	
Cent Leather...100	66	66½
Preferred 100	100	101
Cert'n-teedProd (†)	d 46¼	48
1st pref 100	84¼	
2d pref.....100	81	
Champion Coated Paper.....100	250	290
Preferred 100	95	
Chandler Motor (†)	d 132	133
Chesebrough Manufact'ng..100	215	230
Preferred 100	100	104
Chic Aud Assn..100		
Chic Junc Rys & Un St Yd stpd100		131
Preferred 100		76½
Chic Pneu Tool..100	84½	89
Chic Ry Equip..100	113	
Childs Co 100	87	89
Preferred 100	97	99
Cin Tob Wareh..100		50
Cin Un Stk Yds.100	110	114¾
City Investing..100	65	70
Preferred 100	75	85
Clev Cliffs Iron..100	242½	247
Clev&SandBrew100		20
Preferred 100	22½	
Cleveland Stone 100	n	78
Cluett, Peabody100	80	86
Preferred 100	95	100⅜
Coca-Cola.....(†)	d 33	34
Collins Co.....100	245	255
Colo Fuel & Ir..100	32	34
Preferred 100		
Colt's Patent Fire Arms M...25	d 50	52
Col Graph Mfg. Preferred 100	80½	85
New stock.... (†)	d 32	32⅛
Comput-Tabulat & Recording Co 100	49¾	50½
Conley Foil(no par)	d 23	25
Consol Car Heat 100	20	25
Cons Cigar.....(†)	d 67¾	69
Preferred 100	79	81
Cons Coal of St L.100	66½	70
Cons Ice(Pittsb..50	d	s 3½
Preferred 50	d	k 20
Consol. Textile..(†)	d 35	35½
Cons Coal of Md 100	79	80
Consumers Co..100	63	65
Preferred 100	82	84
Continental Can100	84	85½
Preferred 100	99	102
Cont Candy....(†)	d 10¾	10⅞
Continental Mot.10	d 9¾	9⅞
Preferred 100	96	97
Continental Oil..100	150	160
Corn Prod Refg.100	93½	93¾
Preferred 100	104	104½
Cosden & Co com..5	d 6⅝	6⅞
Preferred 5	d 3¾	3⅞
New stock ....(†)	d 34½	
Cramp (Wm) & SonsSh&EBld100		
Vot trust ctfs...	130	150
Crescent Pipe L 50	d 30	32
Crex Carpet....100	53	63
Crock-Wheeler..100	87	90
Preferred 100	90	96
Crucible Steel...100	134	135
Preferred 100	90¼	97
Cuba Cane Sugar(†)	d 49½	49¾
Preferred 100	79½	80
Cuban-Am Sug...10	d 55⅞	56
Preferred 100	100	103
Cumberl Pipe L 100	128	135
D H Holmes Ltd100	n 252	
Davis C & C....100	47	53
Davison Chemical Corp .....(†)	d 37¼	
Deere & Co pref 100	93	97
D L & W Coal...50	d 158	165
De Long Hook & Eye.....100		
Diamond Match100	105	115
Dixon (J) Cruc..100	325	350
Dodge Mfg pref 100	98	101
Dominion Bdge.100	r	97½
Dom Coal pref..100	r87	
Dominion Glass 100	r62½	63
Preferred 100	r	85¼
Dom I & S pref..100	r	89
DomStCorpcom 100	r 64½	64¾
duPont (E I) de N & Co com..100	300	310
Debent stk...100	80	83
Durham Hosiery.50	d 48	50
Preferred....100	92	95
Eagle Lock.....25	d 100	109
Eastern Steel ...100	72	78
1st pref 100	80	86
Eastm Kod N J 100	530	540
Preferred....100	104	106
Edm's &Jones Cor	d 20	23
Preferred....100	83	88
Elec Bd & Sh pf 100	83	88
Elec Stor Batt...100	111¼	112
Elgin Nat Watch 100	160	170
Elk H Coal Corp.50	d 19¾	20½
Preferred.....50	d 33	40
Ely Walker Dry Goods.....100		195
1st preferred..100	100	102
2d preferred..100	83	
Emerson-Brantingham 100	15	20
Preferred....100		85⅜
Empire St & Ir..100	25	30
Preferred....100	75	80
Endicott-Johnson Common 50	d 88½	90
Preferred....100	96	100
Eureka Pipe L..100	98	102
Fairbanks Co...25	d 61	
Preferred....100	98	
Fajado Sugar...100	240	245
Famous-Players- Lasky Corp..(†)	d 73½	74
Preferred....100	84	85
Far & Ship Tob Warehouse ...100		5
1st preferred..100	50	70
2d preferred..100		20
Fay & Egan com100		45
Preferred....100		90
Federal Sug Refg 100	105	111
Preferred....100	105	111
Fisher Body.....(†)	d 115	126
Preferred....100	101½	104
Fisk Rubber com..25	d 30¼	30½
1st pref 100		
2d pref 100	115	
Foundation Co (†)	d 105	110
Freeport Tex Co (†)	d 21	21¾
Gair(Robt) Copf 100	a 100	105
Galena-Sig Oil..100	50	55
Pref (old) ...100	93	98
Pref (new)...100	90	95
Gaston Williams & Wigmore ..(†)	d 12	12¾
Gen Am Tank Car(†)	d 49	50
1st preferred..100	87	90
Gen Asph.com..100	68	70
Preferred....100	100	115
Gen Baking.....100	30	35
Preferred....100	90	93
Gen Chemical...100		155
Preferred....100	92	95
Gen Cig com..100	62	63
Preferred....100	92	100
Deb Pref 100	80	83
General Electric100	145½	147
Gen Motors.....100		s 245
Temp ctfs (no par)	d 27½	27¾
Preferred....100	75	78
Deb 6% stk...100	73¼	73¾
Deb 7% stk...100	81	90
Gen Petrol.....100		134
Preferred....100		s95
Gen Ry Signal..100	70	
Preferred....100	60	
Globe-Wernicke 100		210
Preferred....100		102
Goodrich (B F)..100	65	65¾
Preferred....100	90	91
Goodyear Tire & Rubber com..100	365	375
Preferred....100	93	93½
Gorham Mfg pf 100	98	102
Gorton-Pew Fish..50	d 17	18
Preferred....100		100
Grasselli Chem..100	125½	150
Preferred....100	96	97
Gray & Davis....25	d 23½	24½
Gray & Dudley..100	115	117
Gt A& P Tea pf 100	93	98
Great Lakes Tow100		48
Preferred....100	80	
Gt. Nor. Paper..100	300	350
Great West Sug..100	395	415
Preferred....100	113	115
Guantanamo Sug50	d 103	105
Gulf States Steel100	59	62
1st pref tr ctf.100		93½
HallSwitch&Sig 100	3	6
Preferred....100	10	20
Harbison-Walker Refractories ..100	n 120	
Preferred....100		s 100
Hartman Corp..100	80	83
Hart, Schaffner & Marx.....100	75	80
Preferred....100	106	110
Hask&BarkCar..(†)	d 68¼	68½
Havana Tob....100	1	1¾
Preferred....100	6	10
Hawaiian Com & Sugar.....25	d 70	
Helme (G W) Co100	160	168
Preferred....100	95	97
Hendee Mfg....100	34	36
Preferred....100	94	98
Hercules Powder100	214	220
Preferred....100	97	100
Herr-H-MarSafe100	30	
Heywood Bros & Wakefield Co 100	240	255
Preferred....100	93	98

a Purchaser also pays accrued int. *d* Price per share, not per cent. *e* Par value $500. *h* Par value $1,000. *i* Par value $10. *k* Last sale. *l* Par value $100. *n* Nominal. *o* Price *per cent* of par value. *r* Canadian price. *s* Sale price. *t* New stock *u* Ex-stock dividend. *x* Ex-dividend. *y* Ex-rights † Without par value

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Stocks. Par.	Bid.	Ask.
	Per	share.
Hock Val Prod 100	-----	k 18½
Holly Sug Co---(†)	d 52	56
Preferred ----100	96	99
Holyoke WatPo 100	375	-----
Hooven Owens & Rentschler pf 100	90	100
HoustonOil ctfs 100	75	85
Preferred ctfs 100	72	73
Div oblig---F&A	d 100	105
Hupp Motor----10	d 16⅝	16⅞
Hutch Sug Pltn 25	d 29¾	30
Hydraulic Pr Bri 100	6	7½
Preferred ----100	44¼	45
Illinois Brick---100	75	77
Illinois Pipe L--100	155	160
Imperial Tob of Canada com---5	d 5	7½
Indepen Brew'g 50	d 3½	-----
Preferred -----50	d 13¼	14½
Indiahoma Refg--5	d 7⅛	7½
Indiana Pipe L--50	d 87	90
Indian Ref com 100	180	210
Preferred ----100	95	102
Ingersoll-Rand 100	185	195
Preferred ----100	90	100
Inland Steel---25	d 59	61
Intercont Rub 100	11	13
Int Agr Cor com 100	20	22
Preferred ----100	81	84
Inter Button Hole Sew Machine 10	d -----	-----
Int Educational Publish'g com 50	d 1	3
Preferred -----50	d 8	10
Int Harvester--100	124	125½
Pref --------100	106	107
Inter Merc Marine Common ----100	31¾	32
Preferred ----100	83½	84
Int Mot Truck--(†)	dv 56	57¼
1st pref-----100	74	77
2d pref------100	66	67
Inter Nickel---- 25	d 18	18¼
Preferred ----100	81¾	84
Inter Paper----100	71¼	71½
Preferred ----100	80	100
Pref stamped---	72	72½
Internat Petrol--£1	d 35	37
Inter Salt------100	58	-----
Inter Silver----100	30	-----
Preferred ----100	90	95
Int Text Book--100	71	74
Iron Prod Corp-(†)	d 45¼	47
Iron Steambt Co. 10	d 1½	3½
Isl'd Oil & Trans 10	d 5⅞	6⅜
JRMontgomery 100	100	105
Preferred------	100	103
Jewel Tea-----100	9½	10
Preferred ----100	33	34
Johnson Tin Foil & Metal-----100	105	115
Johns-Pratt Co. 100	260	290
Jones Bros Tea. 100	23	23¾
K C Stk Yds of Me Common ----100	85	88
Preferred ----100	65	69
Kayser(Jul)&Co 100	90	100
1st preferred. 100	100	115
Kelly-Springfield Tire com-----25	d 102	106
8% preferred. 100	90	96
6% cum pref. 100	84	90
Kelsey Wheel--100	60	65
Preferred ----100	85	92
Kentucky Wag. 100	-----	90
Keyst Tire & R. 10	d 28¼	28½
Kirby Lumber. 100	35	40
Preferred ----100	95	102
Kolb Bakery pf--10	n 80	85
Kresge (S S) Co. 100	145	160
Preferred ----100	101	105
Kress (SH)& Co 100	80½	100
Preferred ----100	-----	101
La Belle IrWks. 100	-----	148
Preferred ----100	124	-----
Lackawanna St. 100	70	71¼
Lake Sup Corp. 100	14	14¼
Lake Torp Boat. 10	-----	k 2
Lake of the Woods Milling------100	r 191	-----
Preferred ----100	r -----	s 102¾
Landers, Frary & Clark------25	d 62	65
Lanst Monotype 100	x 76½	79
Laurentide Co. 100	r 99½	100
Lee Rub & Tire (†)	d 28	30
Lehigh Coal & Navigation ---50	d 59	60
Lehigh Val Coal Sales---------50	d 86	89
Leh & Wilkes-Barre Coal----50	dn 200	225
Libby, McNell & Libby--------10	d 23	23½
Liberty Mills--100	100	105
Library Bureau. 100	-----	155
Preferred ----100	103	108
Lig&MyersTob. 100	-----	160
Common B---100	-----	-----
Preferred ----100	101	103
Lima Locom----100	73	76
Preferred ----100	88	91
Lindsay Light---10	d 6	6½
Preferred -----10	d 8	9½
Lit Brothers----10	d -----	-----
Loew's Inc------(†)	d 29¼	29½
Loft Inc--------(†)	d 14⅞	15¼
Loose-WilesBis. 100	46½	50
1st pref-----100	96½	103
2d pref------100	105¾	125
Lord & Taylor. 100	25	35
1st pref------100	85	95
2d pref------100	70	80
Lorillard (P)---100	139	140
Preferred ----100	95	108
MacAndrews & Forbes------100	165	175
Preferred ----100	80	86
Mackay Cos---100	64	66
Preferred ----100	60	62
MagnoliaPetrol. 100	360	380
Mallinson (H R) & Co------(†)	d 25	30
Preferred ----100	70	80
Manati Sugar---100	124	131
Preferred ----100	93	95
Manh Beach Co 100	½	2½
Manhattan Elec Supply------100	49	53
1st preferred. 100	n 95	97
Manhat Shirt---25	d 25	27½
Preferred ----100	-----	-----
Maple Leaf Mill 100	r 157	-----
Marlin-Rockwell Corp v c t---(†)	d -----	58¼
MartinParryCorp(†	d 22	24
Mathl's'n Alkali. 50	d 31	40
Maxwell Mot--100	23	24½
Certificates dep	-----	-----
1st pref-----100	40	46
Certificates dep	-----	-----
2d pref------100	-----	27
Certificates dep	-----	-----
May (The) Dept StoresCo com 100	113	115
Preferred ----100	100½	102
McCrory Stores 100	29	32
Preferred ----100	89	92
Merg Linotype. 100	127	129
Merritt Oil------10	d 15¾	16¼
Mexican Petrol. 100	176½	177
Preferred ----100	94	97
Mich Limest&Ch 25	d 21	23
Preferred -----25	d 20	21½
Mid States Oil--10	d 25⅝	26
Midvale Steel & Ordnance-----50	d 42⅜	42½
Midwest Refg---50	d 144	146
Mitchell Motors (†)	d 29½	30½
Moline Plow 1st pref---------100	85	88
Montgomery Ward & Co, pref---100	100	102
New common (†)	d 32¼	32¾
Morse Twist Drill & Machinery--50	d 217½	-----
Mullins Body --(†)	d 38	39
Preferred ----100	95	-----
Nash Wareh&El 100	20	23
Nat Acme Co---50	d 34¼	34½
Nat Aniline & Chemical com 100	66¾	67
Preferred ----100	84	86
Nat Biscuit----100	106	112
Preferred ----100	100	110
Nat Candy----100	125	126
1st pref-----100	100	-----
2d pref------100	97½	100
Nat.Cloak&Suit 100	63½	68
Preferred ----100	94	98
Nat Conduit&C-(†)	d 9¼	9½
NatEnam&Stpg 100	68½	69¾
Preferred ----100	90	98
Nat Fire-Proofg 50	d 6¾	-----
Preferred---- 50	d 14¼	15
Nat Lead------100	77½	-----
Preferred ----100	101	105
Nat Ref com---100	-----	400
Preferred ----100	115	-----
Nat Sugar Refg. 100	163	166
Nat'l Transit 12.50	d 26	28
Natomas Co of Cal preferred ----100	11	15
New Departure Mfg pref----100	98	101
N J Zinc-------100	203	206
New Mexico & Arizona Land--1	d 1¼	1¾
New Orl Brew---100	5	15
Preferred ----100	20	-----
N Y Air Brake. 100	99	100
N Y Dock-----100	33	34
Preferred ----100	48	50
N Y Shipbldg--(†)	d 40	41
N Y Transit---100	d 160	165
Nicholson File. 100	175	200
Niles-Bem-P'd .100	101	103
Preferred ----100	95	99
Nor & W Stboat 100	210	-----
North Amer Co. 100	53¼	53½
N. A. Pulp & Pap. †	d 5¼	5⅜
North & Judd---25	d 75	80
Northern Pipe L 100	95	100
Nova Sc St & C. 100	51½	52½
Preferred ----100	r -----	105
Nunnally Co---(†)	d 16¾	17½
Ogilvie Fl Mills. 100	r -----	235
Preferred ----100	r 103	-----
Ohio Fuel Oil--- 1	ds 26½	s 27
Ohio Oil-------25	d 308	313
Okla Prod & Ref--5	d 4⅛	4¼
Old Domin SS--100	75	85
Otis Elevator--100	123	132½
Preferred ----100	-----	101
Otis Steel------(†)	d 25	26
1st preferred. 100	-----	101
Owens Bottle---25	d 50	54
Preferred ----100	-----	98
Pac Coast Co---100	25	40
1st pref-----100	60	90
2d pref------100	45	60
Pacific Develop 50	d 60	65
Pacific Mail SS. 100	d 31	31¾
Packard Motor. 10	d 20¾	-----
Preferred ----100	87	89
Pairpont Corp. 100	170	-----
Pan Am Petrol & Trans com. 50	d 104⅛	104¾
Com class B--50	d 98¼	98¾
Preferred ----100	-----	-----
Parish&Bingham -†	d 32	33¾
PeckStow&Wilc 25	d 43	46
PennCoal&Coke 50	d 36	40
Penn Salt Mfg--50	d 70	72
PennSeab'sSteel (†)	d 24½	26½
Penn Traffic--2½	d -----	-----
Penn-Mex Fuel. 25	d 42	45
Penney(JC)pref 100	90	93
Pettib Mulliken 100	30	40
1st preferred. 100	97	-----
Phelps-Dodge--100	175	200
Phillip.-J Corp (†)	d 50	57
Preferred ----100	83½	87
Phillips Petrol-----	d 38½	39
Pierce-Arrow Mot Car Corp(no par)	d 51	51¼
Preferred ----100	90	92
Pierce Oil Corp 25	d 16½	17
Preferred----100	85	87⅞
Pittsb Brewing 50	d 6⅞	-----
Preferred ---- 50	d 17	18
Pitts Coal (Pa). 100	57	58¼
Preferred ---100	85	86½
Pittsb Pl Glass. 100	-----	160
Pittsb Steel pf. 100	83	87
Plant(TG) pref 100	-----	s 93
PlimptonMfgCo 100	100	110
Porto-Rican Am Tobacco-----100	110	130
Prairie Oil&Gas 100	565	580
Prairie Pipe L. 100	208	215
Pratt&Whit pf. 100	96	99
PressedSteelCar 100	98	98½
Preferred ---100	96	100
Proc & Gamble--20	d 125	127½
Preferred ----100	-----	148
6% pref--- 100	97¼	-----
Pullman Co---100	112½	114½
Punta Alegre Sug 50	d 100½	102½
Quaker Oats--100	225	235
Preferred ---100	89½	90
Ry Stl-Spring. 100	95	96½
Preferred ---100	96	103
Rainier Mot Corp(†)	d 40	42
Preferred ----100	90	100
Reece Button-Hole Machine 10	d 15	16
ReeceFold Mach 10	d 3¾	4
Reis(Robt)&Co (†)	d 17	19
1st preferred. 100	77	83
Remington Typew-Common ---100	64	64½
1st pref-----100	-----	96
1st pf ser S---100	96	-----
2d pref-----100	-----	98¾
Reo Motor Car. 10	d 22½	22⅝
Replogle Steel--(†)	d 85	86½
Repub I & Steel. 100	90⅞	91
Preferred ---100	94	95½
Repub Motor Tr(†)	d 42¼	43
Reynolds (R J) Tobacco-----100	610	630
Preferred ----100	475	495
B Com-----100	99	102
Preferred ---100	127	150
Rome Brass&C 100	120	140
Royal BakPow 100	78	83
Preferred ---100	114	114¼
Royal DutchCoNY	d 205	210
Saco-Lowell Co. 100	90	96
Preferred ---100	59	62
Safety CarH&L 100	29	-----
St L Cot Comp. 100	-----	45
St L Rocky Mt & Pacific Co---100	55	65
Preferred ---100	99	102
SantaCecilia Sug (†)	18½	20
Preferred ---100	75	80
Sapulpa Refg---5	d 5	5⅛
Savage Arms---100	48	52
Saxon Mot Cor-(†)	d 9	9⅞
Scovill Mfg---100	390	410
Sears, Roebuck & Co com---100	215	218
Preferred ---100	-----	112¾
Secur Corp Gen. 100	-----	s 5
Preferred ---100	-----	s 40
Shell Transp & Tr £2	d 74½	75
Shredded Wheat 100	r 140	-----
Preferred ---100	r 94	-----
Silversmiths Co 100	45	55
Preferred ---100	-----	-----
Sinclair Cons Oil(†)	d 32¾	32⅞
Singer Mfg----100	122	125
Singer Mfg Ltd--£1	d 2	3
Sloss-Sheff S&I. 100	60	63
Preferred ---100	85	89
Smyth Mfg Co. 100	-----	190
Solar Refining. 100	345	370
Southern Pipe L 100	112	115
South Penn Oil. 100	290	297
SoPortoRicoSug 100	265	300
Preferred ---100	-----	108
S'west Pa P L. 100	64	69
Spicer Mfg Co--(†)	t 27	29
1st pref-----100	99¾	100
Stand Coupler. 100	10	15
Preferred ---100	80	90
Stand Milling. 100	125	150
Preferred ---100	78	85
Stand Oil (Cal). 100	318	322
Stand Oil (Ind). 100	690	705
Stand Oil (Kan) 100	540	570
Stand Oil (Ky). 100	365	380
Stand Oil (Neb) 100	425	475
Stand Oil of NJ 100	690	710
Preferred ----100	102¾	103
Stand Oil of NY 100	393	398
Stand Oil (Ohio) 100	425	450
Preferred ----100	100	103
Standard Sanitary Mfg com----100	-----	s 114
Preferred ---100	-----	k 107
Standard Screw 100	345	355
Preferred A. 100	108	110
Stanley Works 25	d 52	54
Preferred-----25	d 24½	26
Steel Co of Can. 100	r 77¼	77½
Preferred ---100	r -----	97
Steel & Tube pf. 100	85	87
Stern Bros pref. 100	96	98
Stetson (J B)---100	-----	s 315¼
Preferred ---100	-----	k 150
Stewart-Warner Speedom new (†)	d 40	40½
Stromberg-Calrs 25	d 39	42
Stromberg Carb(†)	d 76	77
StudebakerCorp 100	68⅜	68⅞
Preferred ---100	92	97
Stutz Motor Car(†)	d -----	s 460
Submarine Boat (†)	d 12½	13½
Superior Steel. 100	48	50
First pref----100	99	-----
Swan & Finch--100	85	95
Swift & Co---100	d 110	111
Swift Internat--15	d 37	37½
Temtor Corn & Fru Prod A----(†)	d 41	43
Class B------(†)	d 38	-----
TexasCompany .25	d 47¾	48
TexP'cCoal&Oil. 10	d 41	41½
Thomas Iron---50	d -----	35
Tide Water Oil. 100	200	220
Times Square Auto Supply com--(†)	d 32½	33½
Preferred ----100	130	150
Tobacco Prod---100	68½	69
Preferred ---100	87	89
Torrington Co--25	d 66	68¼
Preferred ----25	d 26	29
Transcontl Oil--(†)	d 14¾	15
Transue & Williams Steel Forg---(†)	d 54	55
Trenton Pott--100	9	14
Preferred ---100	60	70
Underw Typew. 100	172	185
Preferred ---100	107	117
Un B&P Corp. 100	81½	82¼
Union Carbide & Carbon. no par	d 66¾	67¾
Union Ferry (NY & Brooklyn). 100	35	40
Union Oil of Del(†)	d 28¼	28½
Union Oil of Cal---	182½	-----
Union Tank Car 100	108	112
Preferred------	98	100
Un St Yds So Om 100	97	99
United Alloy Steel †	d 43	43½
Untd Cig Stores of Am com--100	130	175
Preferred ---100	100	107
United Drug--100	128½	130¼
1st pref-----50	d 49	49¼
2d pref-----100	100	-----
United Dyewood 100	55	60
Preferred ---100	94	-----
United Fruit---100	202	203
Untd PaperB'd. 100	23	26
Preferred ---100	63	69
Untd Ret Stors.(†)	d 77½	77¾
UntdShMachCor 25	d 44⅜	44¼
Preferred ----25	d 24⅝	24⅞
U S Bob & Shut 100	145	-----
Preferred ---100	100	-----
USCastIP&Fdy 100	16½	17½
Preferred ---100	45	49
U S Envelope--100	-----	225
Preferred ---100	100	103
U S Express---100	6¼	6½
U S Finishing--100	85	95
Preferred ---100	85	91
U S Food Prod. 100	64¼	64¾
U S Glass-----100	-----	60
U S Ind Alcohol 100	85½	86
Preferred ---100	93	100
U S Play Card. 100	260	325
U S Print & Litho common ----100	31¾	34
1st pref-----100	96	100
2nd pref----100	47½	-----
U S Realty & Im 100	53	55
U S Rubber---100	95⅜	95½
1st preferred. 100	107	108
U S SmRef&Min 50	d 60	60½
Preferred --- 50	d 43	-----
U S Steel Corp. 100	94⅛	94¼
Preferred ---100	106	107
Vacuum Oil---100	345	355
Vanadium Corp.(†)	d 74½	75
Vandalia Coal---100	-----	5
Preferred ---100	-----	10
Victor Talk M. 100	1100	1150
Va-Caro Chem. 100	73½	74
Preferred ---100	104	108
Va Iron, C & C. 100	105	110
V Vivadou-------	d 18¾	18⅞
Vulcan Detin---100	15	22
Preferred ---100	70	80
Waltham Watch 100	33	33½
Preferred ---100	x -----	75
Warwick I & St. 10	d 8	-----
Washburn Wire 100	350	400
Preferred ---100	106	108½
Washington Oil. 10	d 27	33
Wash Market--50	d 17½	-----
WellsFargo&Co 100	51	51½
Welsb'chCo com 100	-----	s 45
WestingAirBr'ke 50	d 106	108
West'hse El&Mf. 50	d 49	49¼
1st pref------50	d 60	70
Westmor'd Coal. 50	d -----	-----
W Va Pulp&Pap 100	200	220
Weym-Brut Co. 100	165	170
Preferred ---100	94	97
Wheeling Mold & Fdy new com--	36	37
New preferred--	87	88
Wheeling St & I 100	193	194
White Motor---50	d 53	53¼
Willys-Overland 25	d 18	18¼
New pref---100	78	79½
Wilson&Co vtc. 100	63¾	64
Preferred ---100	80	90
Winchester Co. 100	425	475
1st preferred. 100	90	94
2d preferred. 100	62	66
Woods Mfg----100	r -----	110
Woodward Iron. 100	45	48
Preferred -----	80	90
Woolw'th(FW). 100	125	135
Preferred ---100	106	110
Worthington Pump & Mach v t c. 100	67	67½
Pref A v t c---100	-----	90
Pref B v t c---100	68½	69½
Yale & Towne. 100	275	285
Young (J S) Co. 100	120	130
Preferred ---100	87	95
Youngstown Sheet & Tube----100	-----	360
Preferred ----100	-----	s 104½

a Purchaser also pays accrued dividend. b Assessment paid. d Price per share, not per cent. k Last sale. n Nominal r Canadian price. s Sale price. v Ex-Stock dividend. † New stock. u Ex-cash and stock dividend. x Ex-dividend. y Ex-rights. † Without par value

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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 is held to maturity will net to the purchaser at the present market price.

Bonds	Bid.	Ask.	To Net.
UNITED STATES—See also page 19			
2s Pan Can Nov 1938 Q-F	101	101⅛	---
3s Conversions 1946-47 Q-J	75	79	---
3s Treasury notes A-J	---	---	---
Instrumentalities of U S Govt—			
Fed F'm L 4⅛s '37 M&N	---	---	---
Fed F'm Loan 5s '38 M&N	75	90	---
Fed F'm L bonds issued by—			
First Jt Stk Ld Bk, Chic 5s 1937 M&N	75	90	---
Liberty Jt Stk Land Bk Salina, K, 5s '38 M&N	75	90	---
U. S. Possessions—See Foreign Govt			49
ALABAMA			
4½s Renewal 1950	94	100	---
4s renewal Cl C 1956 J&J	88	91	---
3⅛s renewal Jan 1956 J&J	---	---	4.80
Birmingham 6s ref '23 F&A	---	---	5.50
5½s March 1 1927 M&S	---	---	5.50
5s Improv Sep 15 '21 M&S	---	---	5.50
5s School 1934 J&J	---	---	5.50
5s Sewer 1938 J&J	---	---	5.50
5s Fund Sep 20 '41 M&S	30	---	5.50
Jefferson Co—6s 1921 A&O	---	---	5.50
5s July 15 1920 J&J	---	---	5.50
5s 1949	---	---	5.50
4½s July 1 1931 J&J	---	---	5.50
4½s Hospital 1963 J&J	---	---	5.50
Mobile—5s Sewer 1942 M&N	---	---	5.50
5s School 1943 J&D	---	---	5.50
5s Dock Nov 1 1947 M&N	---	---	5.50
5s Refunding 1949 M&S	---	---	5.50
4½s Refunding 1937 A&O	---	---	5.50
4½s Water & Sew '39 J&J	---	---	5.50
Mobile Co 5s ref 1928 M&S	---	---	5.50
5s Refunding 1931 J&D	---	---	5.50
5s Road Feb 1932 F&A	---	---	5.50
5s Nov 1 1947 M&N	---	---	5.50
4s C H & Jail 1926 J&J	---	---	5.50
Montgomery—6s 1924 J&J	---	---	5.50
5s Street Pav 1923 J&J	---	---	5.50
5s Funding 1940 J&J	---	---	5.50
4½s Water 1928 A&O	---	---	5.50
4½s Sch WW&Sew'44 J&J	---	---	5.50
Montgom'y Co—5s '35 A&O	---	---	5.50
Selma—5s '27 opt '10 M&N	---	---	5.50
ARIZONA			
4½s ref Apr '38 op '28 J&J	15	---	---
Maricopa County S D No 1 5s March 1933 Mar	---	---	5.35
Phoenix 4½s 1950 op '30 J&J	---	---	5.35
5s School March 1933	---	---	5.35
5s Jan 1 1954 opt 1934 J&J	---	---	5.35
5s W W 1921-1950 J&J	---	---	5.35
Prescott—5s 1948 J&J	---	---	5.30
Tucson—5s Water 1950 J&J	---	---	5.35
4½s W Mar 10 '38 M&S	10	---	5.35
ARKANSAS			
Ft Smit —5s 1926 A&O	---	---	5.75
5s W W 1921-1926 M&N	---	---	5.75
St Francis Levee Dist—			
6s Oct 1 1943 opt '33 J&J	---	---	5.75
6s 1947 opt 1937 J&J	---	---	5.75
5½s 1945-1964 J&J	---	---	5.75
5½s 1950-1969 J&J	---	---	5.75
5s 1949 opt 1929 J&J	---	---	5.75
CALIFORNIA			
4½s Univ bldg Jan 5 '21-65 J&J	---	---	5¼
4½s Highw 1936-41 J&J	3	---	5¼
4s Harb Imp 1985 op '50 J&J	---	---	5¼
4s Highw July 3 '20-'61 J&J	---	---	5¼
Alameda—4s '20 to '41 J&D	---	---	5.40
4½s Mun Imp '21-'48 A&O	---	---	5.40
Bakersfield 5s 1920-52 A&O	---	---	5.40
Berkley 5s 1942-1951 J&J	---	---	5.40
5s School 1921-1955 J&J	---	---	5.40
Los Ang—4½s '20 to '35 J&J	---	---	5.40
4½s OR Dec 31 '20-37 J&D	---	---	5.40
4½s Harb Imp '21-'51 J&D	---	---	5.40
4½s El plant '21-'51 J&D	---	---	5.40
4½s Aug 1 1923-42 F&A	---	---	5.40
4s W ann 1920 to '45 M&N	---	---	5.40
4s g 1920 to 1930 J&J	---	---	5.40
3½s Water '20 to '41 A&O	---	---	5.40
4¼s Sch 1921 to '44 J&D	---	---	5.40
Los Ang Co 4½s '21-'49 F&A	---	---	5.40
Oakland—5½s '20-'43 F&A	---	---	5.40
4½s Mun Imp '20-'43 F&A	---	---	5.40
4½s Jan 15 1921-47 J&J	---	---	5.40
4½s Sch&cJne '21-'51 J&D	---	---	5.40
Oakland S D 4s '20-'44 J&J	---	---	5.40
Orange Co 5s 1921-45 M&S	---	---	5.40
Pasadena—4s Jan '21-'42 J&J	---	---	5.40
4½s Wat Pl't '20-'36 A&O	---	---	5.40
Pasad S D 4½s '20-'22 Sep 15	---	---	5.40
Redlands—5s 1922-51 J&J	---	---	5.40
Riverside 5s 1921-53 J&D	---	---	5.40
Riverside Co 5s '25-'54 M&N	---	---	5.40
Sacramento 4s Jan '21-'45 opt	---	---	5.40
4½s Sew & Dr '27-'34 J&J	---	---	5.40
Sacram'to Co 4½s '20-46 J&D	---	---	5.40
SanDiego 5s WW '21-'54 A&O	---	---	5.50
4½s 1920-1941 J&J	---	---	5.50
4½s Wh & Har '21-'52 J&J	---	---	5.50
SanFrancisco 5s g '20-'55 J&J	---	---	5.50
5s Munic 1920-1960 J&J	---	---	5.50
5s 1921-1939 M&N	---	---	5.50
4½s April 1922 A&O	---	---	5.50
3½s g July 1 '20-'44 J&J	---	---	5.50
SanJoaquinCo 5s '20-'49 J&J	---	---	5.40
San Mateo Co 5s '20-'42 J&J	---	---	5.40
Santa Barbara—5s gold Sch 1921 to 1941 Jan 10	---	---	5.40
4½s gold Aug 1943 F&A	---	---	5.40
Stockton S D 5s '20-'21 J&J	---	---	5.40
CANADA—*See page 50.*			
COLORADO			
4s 1922 opt 1912 M&S	92	95	---
Boulder 5s Sept 1 1926 M&S	89	95	---
Canon C'y 5s '31 op '21 M&N	89	95	---
Colo Spgs 4s '29 op '14 M&S	---	---	5.20
4s Ref Water Mar 1 1941	---	---	5.20
Delta Co 5s ref '30 op '20 J&D	90	95	---
Denver—			
5s Aug 15 1928 F&A 15	100	101	---
Denver (City and County)—			
4½s Water Nov '48 M&N	92	92½	---
Garfield County—			
5s refdg May 1933 opt '23	96	100	---
Grand Jct 5s '26 opt '21 J&J	95	96	---
Lake Co 4s Nov'21op'11 A&O	95	97	---
Las Animas Co 4½s '31 J&J	85	95	---
Otray Co—4s '21 op '11 F&A	85	95	---
Pueblo 6s Sept 1 1921 M&S	*b* 5.75	5.50%	---
Pueblo Co 4½s ref '31 op 21 J&J	*b* 5.75	5.50%	---
Pueblo Co S D No 20 4½s 1932 M&S	*b* 5.75	5.50%	---
Trinidad 5s '32 opt '22 A&O	89	95	---
CONNECTICUT			
*3½s Apr 1934 A&O	89¼	---	---
*4s July 1936 J&J	95¾	97¼	---
Bridgeport—			
4½s Bridge 1920-65 J&J	*b* 5.50	5.10%	---
4½s High Sch '21-'63 J&J	*b* 5.50	5.10%	---
*4¼s Sewer 1922-46 A&O	*b* 5.25	4.70%	---
3½s Improvt 1920-41 J&J	*b* 5.50	5.10%	---
*5s Constr'n '24-'48 J&D	*b* 5.25	4.70%	---
Bristol 4½s Water 1939 J&J	---	---	5½
Danbury 4s Water 1946 J&J	---	---	5½
3½s Funding Oct '41 A&O	---	---	5½
East Hartford—			
*4½s School '27-'46 M&N	---	---	5
East Hartford Fire District 4s Water June 1933 J&D	---	---	5¼
Hartford—			
3½s Conn Riv Bdge'55 J&J	---	---	5¼
4s Water June '30-'39 J&D	---	---	5
*4s Water 1940-45 J&D	---	---	4.65
4½s Munic Bldg '33 M&N	---	---	5
*4¼s Perm Imp '20-27 J&D	---	---	4.65
Hartford School Districts—			
*4½s Arsenal '20-'47 M&S	---	---	4.75
*4½s Northeast 1959 J&D	---	---	4.75
4½s Northwest 1945 M&S	---	---	5
*4½s 2d North 1944 J&J	---	---	4.75
3½s South Sept '55 M&S	---	---	5
4½s Southwest 1944 M&N	---	---	5
*4½s Wash't'n '26-'47 J&J	---	---	4.75
4s West Middle 1937 F&A	---	---	5
Meriden (City)—			
4½s Water 1920-25 J&J	---	---	5¼
Meriden (Town)—			
4s Funding 1921-35 M&N	---	---	5¼
Middletown (City)—			
3½s Impt July 1921 J&J	---	---	5¼
4s Water July 1922 J&J	---	---	5¼
Middletown (Town)—			
*3½s RR Aid Ref '24 J&J	---	---	5
*4s RR Aid Ref 1930 F&A	---	---	4.75
New Britain (City)—			
3½s Sewer July 1932 J&J	---	---	5¼
4s Munic Bldg 1948 J&J	---	---	5¼
4½s Water Aug '41 F&A	---	---	5¼
4½s Sch Aug '22-'43 F&A	---	---	4.75
4½s Sch Aug 1929 F&A	---	---	4.75
New Haven (City)—			
3½s Funding '25-'35 A&O	---	---	5¼
4s Sewerage 1921-29 A&O	---	---	5
4¼s Paving Mar 1936 M&S	---	---	5
*4½s Paving Aug '37 F&A	---	---	4.75
*4½s Impt Mch 15 '27-'35 M&S	15	---	4.75
New Haven (Town)—			
*3½s AirLRR '20-'29 J&J	---	---	4.75
New London—			
3½s Water July 1926 J&J	---	---	5¼
4s Munic Bldg 1933 A&O	---	---	5¼
4½s Park July 1942 J&J	---	---	5¼
Norwalk (City)—			
3½s Water July 1929 J&J	---	---	5¼
4s Ref Sewer '27-'28 J&J	---	---	5¼
*4½s Improvt '20-'39 J&J	---	---	5
Norwalk (Town)—			
4½s Bridge June '42 J&D	---	---	5¼
Norwich—			
3½s Funding 1925 J&D	*b* 5.60	5.10%	---
4s Gas & Elec 1931 A&O	*b* 5.60	5.10%	---
4½s Water Mar '39 M&S	*b* 5.60	5.10%	---
4½s Refunding 1938 A&O	*b* 5.60	5.10%	---
Putnam (Town)—			
4½s Water '22-'46 A&O	---	---	5.30
Stamford (City)—			
4s Park May 1942 M&N	---	---	5¼
Stamford (Town)—			
4½s School 1921-45 J&J	---	---	5¼
Waterbury 3½s Sch'21-32 J&J	---	---	5¼
4s Park July '20-'58 J&J	---	---	5¼
4½s City Hall '24-'63 J&J	---	---	5¼
*4½s Water '49-'93 J&J	---	---	4.75
West Hartford—			
4½s Ref & Imp 1943 J&D	---	---	5¼
DELAWARE			
3s Dec 1 1927 opt '02 J&D	---	---	5.10
NewCastleCo 4½s '26-34 J&D	---	---	5.25
4s Ref Dec '20 to '24 J&D	---	---	5.25
3½s 1920 J&J	---	---	5.25
Wilmington—4½s '22 A&O	---	---	5.25
4½s St & Sew 1934 A&O	---	---	5.25
4½s 1928-1937 A&O	---	---	5.25
4½s Bldg-Con '53-62 M&S	---	---	5.25
4s St & Sew Apr '25 A&O	---	---	5.25
DIST OF COLUMBIA			
3.65s Fund curr 1924 F&A	95	100	---
FLORIDA			
Dade Co 5s Oct 1947-54	---	---	5½
Duval Co 5½s '32 op '12 M&N	---	---	5½
5s Road 1939 J&D	---	---	5½
5s Armory 1944 J&J	---	---	5½
Everglades Drainage Dist—			
6s 1923-1935 M&N	*b* 6%	5¾%	---
Hamilton Co 5s Feb 7 '48	---	---	5.30
Hernando County—			
5s Fund&Highw 1944 J&J	95	97	---
Jacksonv 5s May 15 '24 M&N	---	---	5⅜
5s Improvt Jan 1 '36 J&J	---	---	5⅜
4½s Imp Nov 1936 M&N	---	---	5⅜
4½s Feb 1937 F&A	---	---	5⅜
Jacksonville S D No 1—			
5s April 1945	---	---	5
Key West 5s 1942 J&J	---	---	5½
Miami 5s 1920-1944 J&J	---	---	5½
Orange County 5s 1944 J&J	---	---	5½
Pensacola 4½s ref 1941 A&O	---	---	5½
Polk Co 5s Road 1921-40	---	---	5½
St Petersburg 5½ 1949 J&J	---	---	5½
Tampa 5s June '55 op '25 J&J	---	---	5½
5s Mun Imp '62 op '32 J&D	---	---	5½
FOREIGN GOVTS			
Anglo-French 5s '20 A&O 15	98⅝	98¾	---
Argentine Republic—			
Internal g 5s of '09 s f M&S	71	71⅞	---
Belgian Government—			
6% notes Ext'l 1921 J&J	97½	98	---
6% notes Ext'l 1925 J&J	90½	91	---
British—Cons2½s op '23 Q-J	*l* 48	---	---
4½s War Loan '25-'45 J&D	*l* 77	79	---
5½% g notes 1921 M&N	94¾	94⅞	---
5½s g Feb 1 1937 F&A	83¾	84	---
5½s g conv Nov 1922 F&A	90	90¼	---
5½s g conv Aug 1929 F&A	93½	94	---
Chinese Government—			
6% Treasury notes Nov 1921 M&N	---	---	---
Hukuang Rys 5s £ J&D 15	41⅞	44	---
5s of 1896 £ red on or before 1933 A&O	---	---	---
4½s of 1898 £ red on or before 1944 M&S	---	---	---
Cuban 5s 1944 op 1911 M&S	90½	91⅝	---
"Internal" 5s Nov 28 1913 optional M&N 28	77	80	---
"Ext'l" g 4½s '49 op F&A	73½	73¾	---
"Ext'l" g 5s 1949 F&A	80½	82½	---
Treasury 6s 1929 J&D 30	96	96¾	---
Dominican Republic—			
Cust's adm s f 5s '58 F&A	83½	85	---
France (Republic of)—			
5% National Loan not red before Jan 1931 Q-F 16	*v* ---	---	---
Hawaii, Territory of—			
4½s Sept 15 1949 M&S 15	---	---	---
4s Imp '41 opt '31 F&A	80	90	---
4s Imp Sep3'42 op '32 M&S	80	90	---
4s May 15 '46 op '36 M&N	80	90	---
4s Aug 1947 opt '37 F&A	80	90	---
3½s Imp '21 opt 1911 J&J	80	90	---
Italian Government—			
6½s series A 1925 F&A	93	93½	---
5½% 10-yr g bds (Sept'16)	---	---	---
5% Int 1926-1941 J&J	*u* ---	---	---
Japanese Government—			
4½s £ '25 opt '10 F&A 15	*c* 75¼	75¾	---
4½s £ 1925 opt 1910 (2d series) J&J 10	*c* 74¼	74¾	---
4s £ '54 opt '10 J30 & D31	---	---	---
4s £ Jan '31 opt after 1921	*c* 58	58⅜	---
Neth'd Govt 5s '20-'30 F&A	---	---	---
Philippine Islands—			
4s g L Pur '34 opt '14 Q-F	---	90	---
4s P Wks & Imp 1935 Q-M	80	90	---
4s Impt 1936 opt '16 F&A	80	90	---
4s gold Dec 1 1946 Q-M	80	90	---
Philippine Ry—see under	Steam RRs		
Porto Rico—4s 1921-33 J&J	---	---	5
4½s Pub Imp '31-'34 J&J	---	---	5
4s Jan 1 1937 opt '22 J&J	80	90	---
4s Jan 1 1944-1950 J&J	80	90	---
4s gold 1920-1956 J&J	80	90	---
4s Road 1927-1930 J&J	80	90	---
4s 1927-1930 reg J&J	80	90	---
Russian 4s of 1902 opt Q-M	---	---	---
Wladikawkas 4s Jan 13 '57 optional 1916 J&J 14	---	---	---
6½% credit Jne17'19 J&J 0	*s* 25	*s* 28	---
5½% Int Loan '26 F&A 14	---	---	---
5½% Ext Ln Dec '21 J&D	---	---	---
4% Int Loan 1924 Q-M 14	*t* ---	---	---
Swedish—			
6s June 15 1939 J&D 15	84	84½	---

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

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Bonds	Bid.	Ask.	To Net.
Switzerland 4s optional J&D	------	------	---
5½s Aug 1 1929 F&A	82	84	---
United States of Mexico—			
5s g Ext Ln Ref '45 Q-Jan	c33½	33¾	---
4s gold 1954 J&D	25¾	30	---
FOREIGN CITIES, &c.			
Amsterdam 4s 1900-01 A&O	------	------	---
Bordeaux (City) 6s '34 M&N	85½	87	---
Copenhagen 4s of 1901 M&N	f 69	73	---
5½s Munic. Ext. '44 J&J	75	75⅜	---
Havana—1st 6s 1939 Q-J	98	102	---
2d 6s Q-J	97	101	---
Lyons (City) 6s 1934 M&N	85½	87	---
Marseilles (City) 6s '34 M&N	85½	87	---
Paris (City of) 6s '21 A&O 15	92	93	---
Rio de Janeiro—			
6s-Ext'l ser 1922-31 M&N	b 7%	6½%	---
San Juan (City of) Porto Rico—			
5s Ref & Imp 1922-36 J&J	b5½%	------	---
Sao Paulo (City), Brazil—			
6% Ext g bds 1921-28 J&J	b 8%	7%	---
6% Ext s f 1943 M&N	------	95½	6⅜
Tokyo (City of) 5s of 1912—			
Red ann s f beg '17-52 M&S	51	56⅞	---
CANADA—(*New York Prices.*)			
Dominion of Canada—			
5½% gold notes 1921 F&A	97	97½	---
5½% gold notes 1929 F&A	90¾	91¼	---
5s 1921 A&O	97	97⅛	---
5s 1926 A&O	87⅞	88½	---
5s 1931 A&O	87⅛	88½	---
5s Mar 1 1937 M&S	84	86½	---
5s Oct 1931 A&O	80¼	84	---
5½s Vict Ln Dec '22 J&D	86	88	---
5½s Vict Ln Nov '23 M&N	86	88	---
5½s Vict Ln Nov'24 M&N	86	87¾	---
5s Dec 1925 J&D	82¼	85¼	---
5½s Vict Ln Dec '27 J&D	86½	88½	---
5½s Vict Ln Nov '33 M&N	86½	88½	---
5½s Vict LnNov'34 M&N	83¼	85¼	---
5½s Vict Ln Dec '37 J&D	88	90	---
Alberta, Province of—			
5% deb May 1 1925 M&N	------	------	7½
4½% s f deb 1924 F&A	------	------	7½
Calgary 5s 1933 J&J	------	------	8
5s June 15 1935 J&D 15	------	------	8
5s July 1 1945 J&J	------	------	8
Galt 4½s Apr 18 '31 A&O 08	------	------	8
4½s ElPowJ'ne5'31 J&D 5	------	------	8
Halifax N S 4s July 1945	------	------	7¼
5s Jan 1951 J&J	------	------	7¼
Hamilton 4s 1922 A&O	------	------	7¼
4s Apr 1 1932 A&O	------	------	7¼
4s Elec L & P 1941 A&O	------	------	7
Lachine P Q 5s 1954 J&D	------	------	7
Maisonneuve Q—			
5½s May 1 1930 M&N	b 7%	6½%	---
5½s May 1 1936 M&N	b 7%	6½%	---
Manitoba, Province of—			
6s gold Apr 1 1925 A&O	------	------	7½
6s gold Feb 2 1930 F&A 2	------	------	7¼
4s gold 1930 M&N	------	------	7¼
4s Drainage July 1 '29 J&J	------	------	7¼
Montreal—			
5s Dec 1 1945 J&D	------	------	7
5s s f Nov 1 1956 M&N	------	------	7
4½s May 1954	------	------	7
4½s Jan 1944 J&J	------	------	7
4s 1925 M&N	------	------	7½
4s reg May 1927 M&N	------	------	7½
4s May 1 1933 £ M&N	------	------	7¼
4s May 1 1944 M&N	------	------	7
3½s Rfg May 1939 M&N	------	------	7
New Brunswick, Prov of—			
3½s Jan 1933 J&J	------	------	7¼
4s April 16 1921 A&O 16	------	------	7½
4s July 3 1930 J&J	------	------	7¼
4s 1932 opt 1902 J&J	------	------	7¼
4s 1932 opt 1902 F&A 15	------	------	7¼
4½s Dec 1 1925 J&D	------	------	7½
North Vancouver 5s '60 J&J	------	------	8
Nova Scotia, Prov—			
5s Jan 1 1926 J&J	------	------	7.30
Ontario, Prov of—			
5s May 28 1922 M&N 28	------	------	7.20
5s Dec 1 1926 J&D	------	------	7.20
4½s May 1925 M&N	------	------	7.20
4s 1941 M&N	------	------	7
4s March 1 1926 M&S	------	------	7.20
3½s 1936 J&J	------	------	7.20
Ottawa City 5s '20-'45 J&J	------	------	7
4½s '25, '34, '35, '44 J&J	------	------	7
3½s Sew Sep 26 '28 M&S	------	------	7¼
Quebec, Province of—			
6s gold March 1 1925 M&S	------	------	7.20
5s June 1 1926 J&D	------	------	7.20
Quebec City			
4½s 1922 J&J	------	------	7.20
3½s gold July 1930 J&J	------	------	7.20
3½s July 1 1931 J&J	------	------	7
3½s Jan 1 1931 J&J	------	------	7
3½s July 1 1933 J&J	------	------	7
Regina 5s 1929 J&J	------	------	7¼
St Boniface, Man. 5s '31 J&J 2	------	------	7¼
Saskatchewan, Prov 4s '23	b 8%	7½%	---
Three Rivers 5½s '20 M&N 2	------	------	7¼
Toronto 5s 1920-1936 J&J	------	------	7
4½s 1923 J&J	------	------	7.25
4½s July 1 1924 J&J	------	------	7.25
4½s July 1 1925 J&J	------	------	7.25
4½s July 1 1948 J&J	------	------	7
4½s Jan 1 1949 J&J	------	------	7
4½s July 1 1953 J&J	------	------	7
4½s Jan 1 1955 J&J	------	------	7
4s St Imp July 1922 J&J	------	------	7.25
4s £ July 1 1948 J&J	------	------	7
3½s July 1 1944-'45 J&J	------	------	7
Vancouver, B C—			
5½s April 1 1939 A&O	------	------	7.75
4½s Nov 30 1924 M&N	------	------	7.75
4s St Imp Sept 9'22 M&S	------	------	7.75
4s St Imp Sept 9'27 M&S	------	------	7.75
4s St Imp Sept 9'32 M&S	------	------	7.75
Victoria BC 4½s Jan 21'24 J&J	------	------	7.75
Winnipeg, Man, 5s '44 A&O	------	------	8
5s June 1 1926 J&D	------	------	7.50
5s Oct 1926	------	------	7.50
4s June 1 1934	------	------	7
4s Aug 1 1946 F&A 1	------	------	7

Bonds	Bid.	Ask.	To Net.
GEORGIA			
4½s 1922 J&J	------	------	4.75
4½s ref 1935-1945 J&J	------	------	4.75
4s July 1 1926 J&J	------	------	4.75
3½s Jan 1921-1935 J&J	------	------	4.75
Albany—5s 1945 J&D	------	------	5
Athens—5s 1922 M&N	------	------	5
Atlanta—			
4½s 1922 J&J	b 5%	4.75%	---
4½s Jan 1 1940 J&J	b 5%	4.75%	---
4½s Sewer 1921-'40 J&J	b 5%	4.75%	---
4s Water May 31 '23 J&J	b 5%	4.75%	---
3½s July 1 '31 & '33 J&J	b 5%	4.75%	---
Augusta—5s 1921 M&N	b 5%	4.85%	---
4½s Red May 1 '24 M&N	b 5%	4.85%	---
4½s Flood Prot '42 M&N	b 5%	4.85%	---
4s refunding 1934 J&J	b 5%	4.85%	---
3½s April 1930 A&O	b 5%	4.85%	---
Brunswick—5s Jan '21 J&J	98	100	---
Clarke Co 5s 1923-'41 J&J	------	------	5
Columbus 5s 1920-'22 J&J	b 5%	4.90%	---
5s W W 1920-1944 J&J	b 5%	4.90%	---
4½s Refunding 1939 J&J	b 5%	4.90%	---
Macon—5s July 1923 Q-J	b 5%	4.85%	---
4½s Oct 1926 Q-J	b 5%	4.85%	---
4½s W W 1920-'36 J&J	b 5%	4.85%	---
4s Pav & Sew '20 to '39 J&J	b 5%	4.85%	---
Rome 4½s 1926 J&J	------	------	5
4s Munic bldg '25-'39 A&O	------	------	5
Savannah—4½s ref '43 J&J	b 5%	4.90%	---
4½s Drainage 1944 F&A	b 5%	4.90%	---
4½s refunding 1959 F&A	b 5%	4.90%	---
Spalding County—			
5s Dec 1 1923-1930 J&D	------	------	5
Valdosta 5s 1921-'42 Jan	------	------	5
IDAHO			
4¾s Cap Bldg '30-'39 J&J	------	------	5.25
4½s May 1 '31 op '21 J&J	------	------	5.25
4½s Highway '35 op '25 J&J	------	------	5.25
4½s Highw '37 op '27 J&J	------	------	5.25
4s Jan 1 1934 op 1924 J&J	------	------	5.25
Blaine Co 5s Feb '22-'31 J&J	------	------	5.30
Boise City 5s '22 op '12 J&J	------	------	5.30
Boise C'ySD 5s '25 op '15 M&N	------	------	5.30
Shoshone County—			
5s 1920 to 1924 op '15 J&J	------	------	5.30
ILLINOIS			
Chicago 4s 1921 to 1924 J&J	b5¼ to	5½%	
4s World's Fair 1921 J&J	b5¼ to	5½%	
4s g 1921-1925 J&J	b5¼ to	5½%	
4s g Judg 1921 to '24 J&J	b5¼ to	5½%	
4s g Gen Corp '22-'25 J&J	b5¼ to	5½%	
4s 1921-1931 J&J	b5¼ to	5½%	
4s Ref Wat 1922-1935 J&J	b5¼ to	5½%	
4s Jan 1930 & 1931 J&J	b5¼ to	5½%	
4s Jan 1937-1939 J&J	b5¼ to	5½%	
So Park 4s '21 to '24 J&D	b5¼ to	5½%	
Lincoln Park 4s 1923 J&J	b5¼ to	5½%	
No W Pk 4½s '21-34 J&J	b5¼ to	5½%	
W Chic Pk 4s '20-'31 J&J	b5¼ to	5½%	
Chicago Sanitary District—			
4½s July 1 1923-1926 J&J	b5¼ to	5½%	
4s Dec 1 1920 to 1923 J&D	b5¼ to	5½%	
4s Sept 1920-1931 M&S	b5½ to	5½%	
Cook Co—4s 1920-'25 M&S	b5¼ to	5½%	
4s Ser K 1921-1931 J&D	b5¼ to	5½%	
4s Ser M 1921-1933 J&D	b5¼ to	5½%	
4s Forest Pres '21-'34 A&O	b5¼ to	5½%	
3½s g 1921 to 1923 J&J	b5¼ to	5½%	
East St Louis—			
4½s ref Sept 1 '28 Sept 1	------	------	5.75
Joliet—5s 1920-1925 M&S	------	------	5.50
Moline 4½s 1920-'32 J&J	------	------	5.50
Peoria 4½s '21-'24 June 1	b 6%	5.25%	---
Rock Island 5s 1920-1923	------	------	5.50
Springfield 3½s ref '20 Sept	------	------	5.50
INDIANA (*see foot note o*)			
Cass County—			
o4s Bridge 1920-33 M&N 15	o ----	------	5 25
oCrawfordsv 4s 1920 J&J	o ----	------	5 25
oEvansville—4s Ref '32 J&J	o ----	------	5 25
o4s Ref 1942 J&J	o ----	------	5 25
oFloyd Co 4s 1921-'30 J&J	o ----	------	5 25
oFt Wayne S D 4s '20-'23A&O	o ----	------	5 25
oFranklin Co 4s '21-'30 J&D	o ----	------	5 25
oHendricks Co—			
4s C H Jan 15'23-'32 J&J 15	o----	----	5 25
oHunt'ton Co 3½s'20-'24 J&J	o----	----	5 25
Indianap—4s Mar 1 '24 J&J	o----	----	5 25
4s Park Imp Jan 1 '27 J&J	o----	----	5 25
4s Fire Dept J'ne1 '41 J&J	o----	----	5 25
o3½s Hospital 1936 J&J	o----	----	5 25
o3½s City Hall 1939 J&J	o----	----	5 25
oIndianap S D 4s '20-'26 J&J	o----	----	5 25
o4s Bldg Sept 1 1946 J&J	o----	----	5 25
o3½s July 1 1941 J&J	o----	----	5 25
Jeffersonville—			
o3½s Refund 1925 M&N	o----	----	5.25
oKnox Co—4s 1920 J&D	o----	----	5.25
oKokomo 4s '21-'26-'31 M&S	o----	----	5.25
oLafayette 4½s'20op'15 J&D	o----	----	5.25
oLa Porte Co 5s '21-'28 J&D	o----	----	5.25
oLogansp t 3½s '26 op '16 J&J	o----	----	5.25
o4½s Sch H '20-'37 J&D 15	o----	----	5.25
Marion Co—4s Ref '27 J&D	o----	----	5 25
o3½s Bridge 1924 J&J	o ----	----	5 25
o3½s Refund 1925 J&D	o ----	----	5.25
Michigan City—			
o4½s School 1920-24 J&J	o----	----	5.25
oRichmond—4s 1927 M&S	o----	----	5.25
oSt Jos Co 3½s '22-'24 A&O	o----	----	5.25
o3½s 1921-1926 F&A	o----	----	5.25
oSouth Bend—4s 1925 J&J	o----	----	5.25
South Bend School District—			
o4s Apr 17 '21-'27 F&A	o----	----	5.25
Terre Haute—			
o4s Oct 1 '27 opt '17 A&O	o----	----	5.25
o4s Sewer 1930 F&A	o----	----	5.25
oTerre H SchC4s'20-'31 M&S	o----	----	5.25
oVigoCo4½Dec16'20-27 J&D	o----	----	5.25
o4s Bridge 1923 J&J	o----	----	5.25
INDIAN TERRITORY (See **Oklahoma**)			
IOWA			
Boone 4½s 1921-31 M&N	------	------	5⅛
Burlington 4½s '20-'33 M&N	------	------	5⅛
Cedar Rapids School Dist—			
4½s June 1 1921 J&D	------	------	5⅛

Bonds	Bid.	Ask.	To Net.
Council Bluffs—			
4½s wat-wks '21-'30 M&N	------	------	5⅛
4½s Fire Eng H'se '21 J&J	------	------	5⅛
Council Bluffs School Dist—			
4s ref July 2 '20 op '15 J&J	------	------	5.10
Crawford Co 5s '22-29 M&N	------	------	5
Cushing 5s School 1939 M&N	------	------	5.10
Davenport 4s 1920-'29 M&N	------	------	5⅛
DavenportSD 4½s 1921 J&D	------	------	5.10
4½s Sch Bldg 1925 J&J	------	------	5.10
Des Moines 5s '20-'21	------	------	5⅛
5s Municip 1920-1957 J&J	------	------	5⅛
4½s 1921-1931 M&N	------	------	5⅛
4s City Hall 1920-26 J&J	------	------	5⅛
Des M Ind S D 4½s '32 J&J	------	------	5.10
Dubuque Co 4½s '21-'31 J&J	------	------	5
Fort Dodge—			
5s Funding 1939 A&O	------	------	5⅛
Fremont Co 5s '20-'35 J&J	------	------	5
Greene Co 5s 1920-25 A&O	------	------	5
Jackson Co 5s 1920-30 A&O	------	------	5
Marshalltown Ind S D—			
4½s July 1922 J&J	------	------	5.10
5s City Hall 1925-39 M&N	------	------	5⅛
O'Brien Co 5s 1921-25 F&A	------	------	5
Ottumwa 4½s June 1936	------	------	5⅛
Polk Co 4½s '22-'32 A&O 15	------	------	5
4s Court H'se '20-'24 A&O	------	------	5
5s Funding 1920-35 J&J	------	------	5
Waterloo—			
4½s W W Jan 15 '30 J&J	------	------	5⅛
Woodbury Co 5s '25-'32 J&J	------	------	5
KANSAS			
Atchison Co—			
4s Refund '29 op '14 J&J	------	------	5.30
Emporia—			
4½s Dec '29 op '19 F&A	------	------	5.30
EmporiaSD 4½s'32op'22 J&J	------	------	5.30
Ft Scott 4½s '35 op '10 M&S	------	------	5.30
Galena—			
5s W W 1921-1943 J&D	------	------	5.30
Hutchinson—5s 1931 A&O	------	------	5.30
4½s Pub Bldg'61op'31 J&J	------	------	5.30
Kansas City—			
5s Feb 1 1921-1925 F&A	------	------	5½
4½s Wat&EIL '20-22 A&O	------	------	5½
4½s Sch Bldg 1929 J&J	------	------	5.30
4½s Wat Plant Pur'39 J&J	------	------	5¼
4½s Refg Feb 1 '29 F&A	------	------	5.30
4½s Imp July 18 '49 J&J	------	------	5¼
Leavenw—4½s '20-'21 J&J	------	------	5.30
Morris Co 4¼s '20-'23 J&J	------	------	5.30
Sedgwick County—			
5s Fund 1925 op 1915 J&J	------	------	5.30
4½s B'ge Oct '27 op '17 J&J	------	------	5.30
Shawnee Co—4s 1924 M&N	------	------	5.30
Topeka—			
5s Top Wat Sept '26 J&J	------	------	5.30
4½s Elec Light 1929 J&J	------	------	5.30
4s Water April 1 '24 A&O	------	------	5.30
Topeka S D 4s Jan 1925 J&J	------	------	5.30
Wichita—			
5s 1929 opt 1919 J&J	------	------	5.30
4½s 1923 A&O	------	------	5.30
Wichita School District—			
4½s July 1 1923 J&J	------	------	5.30
Wyandotte County—			
4½s Bridge '32 to '41 F&A	------	------	4 30
KENTUCKY	t to th	e Const	itu-
Tax-exempt: an amendment of Kentucky passed at the	Nov. 19	15 elec	tions
provides that all bonds of muni	cipal c	orporat	ax-
now issued or hereafter to be iss	ued sh	all be t	
exempt.			
Bell Co—			
6s Ct H Dec 15 '38 J&D 15	------	------	5.25
Covington—			
4½s W W 1920-1951 J&J	b 5.25	5%	---
4s Redemption 1922 F&A	b 5.25	5%	---
4s Water 1927 J&J	b 5.25	5%	---
4s Fundg 1952 op '42 F&A	b 5.25	5%	---
Fayette County—			
4½s g Fund '21 to '24 J&J	------	------	5¼
Frankfort 4½s'27opt'17 J&J	------	------	5¼
Franklin Co 5s '20 to '24 J&J	------	------	5¼
Harlan Co—			
5s Rd & Bldg '22-'46 M&S	------	------	5¼
Lexington—			
4s Feb 1945 F&A	------	------	5¼
Lexington S D 4s 1938 J&D	------	------	5¼
Louisville—			
4½s Hospital 1951 M&S	98	101	---
4½s School impt '54 A&O	------	98	---
4s Mun Imp 1923 J&J	94	96	---
4s do Dec 1 '28 Q-M	------	96½	---
4s Park 1930 J&J	------	97	---
4s Refg July 1 1937 J&J	------	97½	---
4s Sewer 1947 F&A	------	92	---
4s Louisv W Co 1946 J&J	------	95	---
4s Louisv Wat Co '50 F&A	------	95	---
3½s g Refg 1940 M&N	------	79	---
3½s Refunding 1943 J&J	------	79	---
3s Sewer & Park 1941 J&J	------	80	---
McCracken County—			
5s Ref 1933 op 1913 M&S	------	------	5¼
5s Ref 1933 op 1923 M&S	------	------	5¼
Owensboro—4s '31 op '11 J&J	------	------	5¼
4s Street 1930 op '15 J&J	------	------	5¼
Paducah—			
4s Oct 1 1920 A&O	------	------	5¼
LOUISIANA			
5s Port Comm'n '21-'54 A&O	------	------	5.50
5s Port Comm'n '24-'59 J&J	------	------	5.50
5s Port Comm '23-'55 J&D	------	------	5.50
4½s Ref 1920-1964 F&A	------	------	5.50
4½s Pt Comm '25-'57 M&S	------	------	5.50
Atchafalaya Levee Dist—			
5s Ref 1949 op 1939 M&S	------	103½	---
Bossier District Levee—			
6s 1922 opt 1912 M&N	98	100	---
Caddo District Levee—			
5s 1951 op 1941 J&J	100	------	---
Fifth District Levee—			
5s 1950 opt 1940 J&J	98	100½	---
5s 1952 opt 1942 J&J	------	104	---
5s Oct 15 1962 op '52 A&O	98	------	---
5s Oct 15 1963 A&O 15	98	------	---
Lafourche Basin Levee—			
5s Jan 1954 opt 1944 J&J	98	------	---
Lake Borgne Dist Levee—			
5s Dec 1952 opt 1942 J&D	98	------	---

b Basis. f Flat price. n Nominal. o Tax-exempt; under a law approved March 9 1903 and which went into effect April 23 1903, bonds issued after that date by State or municipal corporations are tax-exempt, and these sell on a better basis. s Sale price.

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Bonds	Bid.	Ask.	To Net.
New Orleans—			
7s g G S & D S July '22 J-Q	100	------	---
5s Premium J&J	f335	------	---
5s Premium (dr num) J&J	f355	------	---
4s Floating debt '48 A&O	75	------	---
4s Constitutional '42 J&J	85	87¼	---
4s Public Impt 1950 opt 1942 (old issue) J&J	82½	85	---
4s Pub Imp '42 op '28 J&J	82½	------	---
Orleans Dist—			
5s July 1959 opt 1929 J&J	------	104	---
Plaquemine Parish E Bank—			
5s Oct 1952 opt 1942 A&O	97	100	---
Pontchartrain District—			
D 6s 1944 M&N	100	------	---
Red River A & B B Dist—			
5s 1950 Series B A&O	95	103	---
5s Mar 1953 op '43 M&S	95	102	---
5s 1965 Ser D F&A	96	------	---
Shreveport—			
4¾s WW&Sew'20-'54 J&J	*b* 5.75	5.50%	---
MAINE			
5s H'way & Bge '21-'54 A&O	------	------	4.80
4s Sept 1 1920-1953 M&S	------	------	4.80
4s Highway 1921-1936 M&S	------	------	4.80
4s Apr '28-'31 tax ex A&O	------	------	4.80
Auburn—3½s 1925 J&J	89¼	------	---
4s 1935 & '40 tax ex'pt J&J	*b* 5.75	------	---
Bangor—4s Ref Water '35 J&J	84½	------	---
4s Fund '20-'30 tax ex J&J	*b* 5.75	------	---
Bath 4s Ref 1941 tax ex J&D	78¾	------	---
Biddeford 4s '21-'35 M&N	87¾	------	---
Cumberland Co 3½s J'ne '21	95½	------	---
Gardiner Water District—			
4s Jan 1934 J&J	82¼	------	---
Kennebec Water District—			
3½s g 1921 & 1925 M&N	*b* 6%	------	---
Kittery Water District—			
5s Jan 1921 to 1938 J&J	93½	------	---
Lewiston—			
4s g Oct 1927 A&O	90¼	------	---
Portland—			
4s Aug 1 1929 tax ex F&A	88	------	---
4s C H 1926-'45 tax ex A&O	83½	------	---
4s High Sch 1937 tax ex	82½	------	---
3½s g Ref July 1922 J&J	95	------	---
Portland Bridge District—			
3½s July '20 to '39 M&S	82	------	---
Portland Water District—			
4s Funding 1928 J&D	87¾	------	---
Saco 4s Apr 1939 A&O	78⅞	------	---
Washington County—			
4s 1928 opt 1923 J&J	87¾	------	---
Waterville—4s g July 1 1927	89	------	---
3½s Sept 1935 M&S	76	------	---
MARYLAND			
4½s Aug 15 1921-33 F&A	*b* 5%	4¾%	---
4s 1926 to 1928	*b* 5%	4¾%	---
4s 1928 opt 1923 J&J	*b* 5%	4¾%	---
4s Jan 1 1929 J&J	*b* 5%	4¾%	---
4s 1920-1929 F&A	*b* 5%	4¾%	---
4s Roads 1921-1930 F&A	*b* 5%	4¾%	---
3½s July 1920 opt 1914 J&J	*b* 5%	4¾%	---
3½s Roads 1923 to 1928	*b* 5%	4¾%	---
Annapolis 4½s W W '42 A&O	------	------	---
Baltimore—			
4½s Mar 1 1921-55 M&S	*b* 5%	4¾%	---
4½s Mar 1 1955 M&S	*b* 5%	4¾%	---
4s Nov 1 1920 M&N	96	------	---
4s Water 1926 M&N	90	------	---
4s Aug 1 1951 F&A	84	85	---
4s Annex 1954 J&D	84	85	---
4s Parks 1955 M&N	84	85	---
4s Mar 1 1961 M&S	84	85	---
4s Aug 1 1961 F&A	84	85	---
3½s July 1 1930 J&J	84	------	---
3½s Imp 1940 J&J	80	------	---
3½s Mar 1945 M&S	80	------	---
3½s Refunding 1952 J&J	76	------	---
3½ Sew'age Imp '80 A&O	73	76	---
3½s Jan 1 1927 J&J	80	90	---
Cumberl'd 4½ WW '41 A&O	------	------	4¾
4s Water 1923 F&A	------	------	4¾
Frederick—			
4s 1920 opt 1903 J&J	------	------	4¾
Hagerstown—			
5s water 1938-1987 A&O	------	------	4¾
MASSACHUSETTS			
4¾s '21-'22 (tax ex.) M&N	99½	------	---
4s 1920-52 (tax-exmpt) Var	92½	------	---
3½s gold Nov 1923 M&N	94⅞	------	---
3½s g July 1 1935 J&J	82¾	84¼	---
3½s 1956 reg (tax ex) J&J	79½	------	---
3½s 1937 reg (tax ex) J&J	85¾	------	---
3½s Water 1942 J&J	80¼	------	---
3½s g July 1944 M&S	79¼	------	---
3s April 1 1929 A&O	85¼	------	---
3s g May 1929 M&N	85¼	------	---
3s Met Sewerage 1936 M&S	78½	------	---
3s g July 1 1939 J&J	75½	------	---
3s g Water Jan 1 1941 J&J	74	75½	---
Arlington—4s Water '22 J&J	96½	------	---
Attleborough—4s 1924 J&J	94	------	---
3½s March 1935 M&S	81½	------	---
Beverly—			
4s Sewer 1921-36 A&O	91	------	---
Boston—			
4½s Tun 1960 tax ex A&O	90	------	---
4s July 1936 J&J	88	------	---
4s Apr '21-'37 (tax-ex) A&O	92	------	---
4s 1920-1939 (tax-ex) J&J	91½	------	---
4s Tunnel & Sub '48 J&D	84	------	---
4s Sub 1957 tax ex A&O	85	------	---
4s Sub 1958 tax-ex J&J	84	------	---
4s Tun&Sub'59 tax ex J&J	83	------	---
3½s June 1 1923 J&D	94	------	---
3½s June 1 1924 J&D	93	------	---
3½s June 1 1932 J&D	86	------	---
3½s June 1 1934 J&D	84½	------	---
3½s July 1 1935 J&J	84	------	---
3½s June 1 1943 J&D	79¼	------	---
3½s June 1 1944 J&D	78	79⅛	---
3½s July 1 1945 J&J	77¼	78⅛	---
3s Jan 1 1921 J&J	97½	------	---
Brockton 4s May 1927 M&N	92¼	------	---
3½s Water 1932 M&N	85	------	---
Brookline—			
4s Water 1923 J&J	96⅝	97⅝	---
Cambridge—			
3½s Water May '25 M&N	91⅜	------	---
3s Bridge 1941 F&A	72½	------	---
Chelsea—4s Park 1936 A&O	87	------	---
Everett—4s Sew 1929 M&S	91¼	------	---
Fall River—			
4s Municipal 1922 F&A	96¾	------	---
3½s Water Feb 1930 F&A	86¼	------	---
Fitchburg 4s 1922 A&O	96¾	------	---
3½s Water 1926 J&J	91	------	---
Gardner—			
4s Water 1921-1934 M&N	92	------	---
Gloucester—			
3½s Water '20 to '31 A&O	90⅞	------	---
Haverhill—4s 1927 J&D	92¾	------	---
Holyoke—4s gold 1927 J&J	92¾	------	---
3½s Dec 1920-1932 J&D	90	------	---
Lawrence 4s 1924 J&J	94¾	------	---
4s Mar 1 1921-1922 M&S	97½	------	---
Leominster—4s g 1925 A&O	93	94¼	---
Lowell—4s Water 1920 M&N	99	------	---
Lynn—4s July 1927 J&J	92¾	------	---
3½s April 1 1932 A&O	85	------	---
Malden—4s 1924 M&N	95	------	---
3½s Water July 1 '24 J&J	93	------	---
Marlborough 4s July '26 J&J	93¼	------	---
Medford—			
4s Feb 1930 F&A	90½	------	---
5s Apr 1 1921-'28 tax-expt	99	------	---
Melrose 4s June 1924 J&D	94	95½	---
Methuen 4s 1925 F&A	93¼	94¼	---
Middlesex County—			
4s 1920 to 1924 J&D	96	------	---
Milton 3½s 1920 to '32 F&A	90	------	---
New Bedford—			
4s Water Apr 1 1926 A&O	92¾	------	---
4s Sewer 1921-41 (tax-exempt) M&N	91	------	---
3½s 1923 F&A	94¼	------	---
Newburyport—			
3½s Water '20 to '34 J&D	89	------	---
Newton—			
4s Water Aug 1935 F&A	88½	89½	---
3½s Water Dec 1926 J&D	90	------	---
Northampton—			
3½s g 1920 to 1926 J&J	93¾	------	---
Quincy 4s Sep 3 '20-'22 M&S	97	------	---
3½s April '21 to '39 A&O	86½	------	---
Salem—			
4s Jan 1 '32-'54 tax-exmpt	87	------	---
Springfield—			
3½s School 1935 J&J	84	------	---
3s Sewer 1930 J&D	83¾	------	---
Taunton—4s 1927 J&D	92½	------	---
3½s Sewer Dec 1 '30 J&D	86½	------	---
Wakefield—			
4s Water 1920-1933 A&O	92¼	------	---
Waltham—			
3½s July 1920 J&J	99⅞	------	---
Watertown—4s '20-'34 J&J	92	------	---
3½s 1921 to 1929 J&J	91	------	---
Winchester—			
4s Sewer Dec 1 '20-'24 J&D	96	------	---
Worcester—4s 1922 A&O	96½	------	---
4s Jan '23 (tax-exmpt) J&J	96½	------	---
3½s April 1 1922 A&O	96	------	---
MEXICO			
See Foreign Gov'ts page 49.			
MICHIGAN (See foot note *o*)			
Alger Co—5s Road '22 F&A	------	------	5¼
Ann Arbor School District—			
4s Sept 1935 A&O	------	------	5¼
Battle Creek—			
4s City Hall 1927-'36 F&A	------	------	5¼
Bay City—			
5s 1920 M&S	------	------	5¼
4s 1934 J&J	------	------	5¼
Bay Co—			
*o*4s Ref Dec 15 1923 J&D	------	------	5¼
Bessemer—			
5½s 1920-1949 F&A	------	------	5¼
Calhoun Co—			
4½s Road 1921-'26 A&O	------	------	5¼
Detroit—			
*o*4½s Pub Lib 1948 J&J 15	------	------	5¼
*o*4s Aug 15 '20-'28 F&A 15	------	------	5¼
4s Sewers Apr 1 '22 A&O	------	------	5¼
*o*4s Mar 1 1944 M&S	------	------	5¼
*o*4s School 1946 M&N	------	------	5¼
3½s Park 1930 M&S	------	------	5¼
*o*Escanaba 4½s 1920-30 J&J	------	------	5¼
*o*Flint 4½s 1920-'39 F&A	------	------	5¼
Grand Rapids			
4½s Flood Protec '33 M&S	------	------	5¼
4s Water Nov 15 '29 M&N	------	------	5¼
Highland Park 5s 1928 J&J	------	------	5¼
*o*4½s Sept 15 1934 M&S	------	------	5¼
Holland—4s Ref '21-'23 Feb	------	------	5¼
Kalamazoo—*o* 4½s Sewer & Imp 1920-'25 J&J	------	------	5¼
Lansing—5s 1920 to '23 J&D	------	------	5¼
4s Water 1920 J&J	------	------	5¼
Marquette 3½s 1926 J&J	------	------	5¼
Muskegon—			
5s Water 1920-'25 J&J	------	------	5¼
4½s W-W 1921-'44 J&J	------	------	5¼
4s May 1 1934 M&N	------	------	5¼
Muskegon School District—			
5s 1942 July	------	------	5¼
Muskegon County—			
4½s Jan 1 1932 J&J	------	------	5¼
Pontiac—			
4½s W W Imp '31-'47 M&S	55¾%	------	---
Port Huron—			
4s Jan 1 1932 J&J	------	------	5¼
3½s Park July 1 '20 J&J	------	------	5¼
Saginaw—			
4½s Wat May 1 '25 M&N	------	------	5¼
Sault Ste Marie—			
4½s Bridge July 1 '20 J&J	------	------	5¼
4s gold July 1 1932 J&J	------	------	5¼
Wyandotte—4½s 1934 J&D	------	------	5¼
MINNESOTA			
Aitkin Co 4½s Dec '20-'24 Aug	------	------	5½
Beltrami Co 4½s '20-'24 J&D	------	------	5½
5½s Ditch 1923-34 J&D	------	------	5½
Brainerd—5s Nov 1920-1929	------	------	5½
Cass Co—5s Ct Hse '22 A&O	------	------	5½
Duluth—			
5s g Water & Lt 1926 J&J	------	------	5¼
4½s g July 1 1926 J&J	------	------	5¼
4s g Water & Lt '28 A&O	------	------	5¼
4s Water & Lt 1936 A&O	------	------	5¼
Duluth Ind School Dist—			
5s May 1 1923 M&N	------	------	5¼
4½s Feb 1 '40 op '30 F&A	------	------	5¼
4s 1934 opt 1924 A&O	------	------	5¼
Hennepin County—			
4½s Ct H Apr 1924 A&O	------	------	5¼
KoochichingCo 5s '21-'33 J&J	------	------	5.50
5½s Ditch 1921-1935 J&J	------	------	5.50
Minneapolis—			
4¾s Impt 1920-1920 J&J	------	------	5.50
4¾s 1921-1925 J&D	------	------	5.50
4¾s 1926-1935	------	------	5.50
4½s g July 1920 J&J	*b* 5.50	5.20%	---
4½s Mar 1921-'37 M&S	*b* 5.50	5.20%	---
4¼s School 1941	*b* 5.50	5.20%	---
4s School Jan 1927 J&J	*b* 5.50	5.20%	---
4s May 1 1927 M&N	*b* 5.50	5.20%	---
4s School Jan 1 1935 J&J	*b* 5.50	5.20%	---
4s Improvement 1937 J&J	*b* 5.50	5.20%	---
4s Improvement 1942 J&D	*b* 5.50	5.20%	---
4s 1944 A&O	*b* 5.50	5.20%	---
3½s School Jan 1 '29 J&J	*b* 5.50	5.20%	---
3½s Water Wks '32 J&J	*b* 5.50	5 20%	---
Ramsey County—			
3½s May 6 1921 M&N	------	------	5.20
Red Lake Co—5½s '20 A&O	------	------	5.50
St Louis Co 5s 1923-29 J&J	------	------	5.50
St Paul—			
5s Refg July 2 '22-'31 J&J	*b* 5.50	5.10%	---
4½s July 1935 J&J	*b* 5.50	5.10%	---
4½s Park June 1 '43 J&D	*b* 5.50	5.10%	---
4½s Sewer July 1 '43 J&J	*b* 5.50	5.10%	---
4½s Water Aug 1 '43 F&A	*b* 5.50	5.10%	---
4½s Ref J'ly 2 '22-'31 J&J	*b* 5.50	5.10%	---
4¼s Nov 1 1931	*b* 5.50	5.10%	---
4s Ref Mar 1 1939 M&S	*b* 5.50	5.10%	---
4s Sew'age July 1 '39 J&J	*b* 5.50	5.10%	---
4s Mar 1 1940 M&S	*b* 5.50	5.10%	---
3½s Apr 30 1922 M&N	*b* 5.50	5.10%	---
S'th St Paul 5½s ref '33 J&J	------	------	5.30
MISSISSIPPI			
5½s Apr 1929-1934 A&O	------	------	5.50
4½s 1920-1934 J&J	------	------	5.50
4½s July 1 1921-1935 J&J	------	------	5.50
4½s July 1 1936 J&J	------	------	5.50
3½s Refund Jan 1 1927 J&J	------	------	5.50
3½s State 1934 op '14 J&J	------	------	5.50
Greenville—			
5s Refund Sept 1927 M&S	------	------	5.50
Jackson 5½s July 1 '33 J&J	------	------	5.50
5s Water Aug 1 1928 F&A	------	------	5.50
5s Water 1930 F&A	------	------	5.50
5s June 1 1932 J&D	------	------	5.50
Meridian—6s May '24 May	------	------	5.50
5s Dec 1 1939 J&D	------	------	5.50
4½s Sch House 1941 J&J	------	------	5.50
Mississippi Levee Dist—			
5s May 2 1944 M&N	------	------	5.75
5s July 1 1953 J&J	------	------	5.75
4½s Sept 1934 M&S	------	------	5.75
Vicksburg—			
5s St Impt 1920-'32 F&A	------	------	5.50
4½s Sewer Dec 1 '28 Dec	------	------	5.50
Yazoo-Miss Delta Levee Dist			
6s 1947 option 1917 J&J	------	------	5.75
5s 1924-1954 M&N	------	------	5.75
4½s July 1949 J&J	------	------	5.75
4s 1952 option 1922 J&J	------	------	5.75
MISSOURI			
3½s Cap Blg '20-'25 op J&J	------	------	---
Kansas City—			
4½s Sept 1 1930 M&S	92	------	---
4½s Mar 1 1933 M&S	90	------	---
4½s July 1 1924 J&J	89	------	---
4s Market House '24 J&J	95	------	---
4s Water 1924 J&J	95	------	---
4s Park & Boul 1924 J&J	95	------	---
4s July 1 1924 J&J	84	------	---
4s Sept 1 1930 M&S	92	------	---
Kansas City School Dist—			
4½s July 1 1933 J&J	90	------	---
4½s July 1 1937 J&J	89	------	---
4s July 1 1927 J&J	91	------	---
4s July 1 1930 J&J	91	------	---
4s Bldg 1932 J&J	88	------	---
3½s Jan 1923 J&J	87	------	---
3½s July 1925 J&J	91	------	---
Little River Drainage Dist—			
5½s Oct 1920-1933 A&O	*b* 7%	6%	---
Pettis County—			
4s 1921 opt 1908 M&N	97	99	---
St Joseph 4s 1923 F&A	96	97	---
4s 1924 M&S	96	97	---
4s 1926 M&N	96	97	---
St Joseph School District—			
4½s 1925, 1930 & 1935	------	------	5
St Louis—			
4½s Bdge-Compl '35 A&O	93	97½	---
4s Insane Asy'm '28 A&O	------	94	---
4s Public Impt 1928 J&J	------	94	---
4s Public Bldg 1929 A&O	92½	94	---
4s W W Renew '31 M&N	91¼	93	---
4s School 1937 J&J	88¾	90½	---
4s School 1938 J&J	88¼	90½	---
3.65s Ren June 25 '27 J&D	92¼	93⅜	---
3½s April 1 1925 A&O	93	94¼	---
3½s g Apr 1 1922 A&O	96	97	---
Springfield 5s '32 op '17 J&D	------	------	---
MONTANA			
Billings 5s 1934 op '29 J&J	------	------	5.50
Butte—			
5s Funding 1922-1936 J&J	------	------	5.50
Butte School Dist No 1—			
4½s 1924 opt 1914 J&J	------	------	5.50
Cascade Co 4s '21 op '11 J&J	------	------	5.50
Custer Co 6s '25 op '15 J&J	------	------	5.50
Great Falls—			
5½s Sewer 1935 to '39 J&J	------	------	5.50
4s 1923 option 1914 J&J	------	------	5.50
Great Falls Sch Dist No 1—			
4s 1925 option 1915 M&S	------	------	5.50
Helena 5s 1931 opt 1916 J&J	------	------	5.50
Helena S D No 1 4½s '22 J&J	------	------	5.50
Kalispell 5s 1933 J&J	------	------	5.50
Lincoln Co 5s '32 op '27 J&J	------	------	
5s Fund Mar '31 op '21 J&J	------	------	5.50

b Basis. *f* Flat price. *n* Nominal. *o* Tax-exempt; under a law approved May 13 1909, and which went into effect Sept. 1 1909, bonds issued after that date by municipal corporations are tax-exempt and these, accordingly, sell on a better basis.

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Bonds.	Bid.	Ask.	To Net.
Missoula 4½s '24 op '14 J&J			5.50
Missoula County.—			
4s Ref 1921 opt 1911 F&A			5.50
Phillips Co—			
5s Ref Dec 1935 op '33 J&J			5.50
Yellowstone County—			
5s Ref 1920 op 1908 J&J			5.50
NEBRASKA			
Douglas Co—4s '20-'28 A&O			5¼
3½s 1922 J&J			5¼
Grand Isl 4½s '25 op '10 J&J			5¼
Lincoln—			
4½s Ref '21 to '29 op '20 F&A			5¼
Lincoln School District—			
4½s 1924 opt 1909 M&N			5¼
Omaha 4½s 1921 Mar			5¼
4½s Renewal 1924 J&J			5¼
4½s Mar 1 1932 M&S			5¼
4½s Refunding 1934 J&J			5¼
4½s W W Dec 15 '41 J&J			5¼
Omaha S D 4½s 1928 J&J			5¼
4½s July 1931 J&J			5¼
5s 1948 J&D			5¼
So Omaha 4½s '24 op '09 J&D			5¼
SouthOmahaSD—5s '23 J&J			5¼
5s Dec 1929 J&D			5¼
NEVADA			
Reno—5s 1924 op 1909 J&J			5.75
WashoeCoSD 5s '21 to '29 M&S			6
NEW HAMPSHIRE			
3½s Hospital 1920-'25 J&J			4.75
Berlin—4s Ref 1920-35 M&N	83¾		---
Concord—4s 1923 J&J	96		---
3½s 1924 to 1929 J&J	89¾		---
Dover 3½s '28-'31 J&D	86		---
Laconia—4s 1924 A&O	94		---
Nashua—3s 1923 A&O	92		---
Pembroke 4s '24-'34 F&A	90		---
Portsmouth 4s g Sch '23 J&D	95½		---
4s Ref Water 1932 J&J	88		---
Rochester—4s 1922 J&D	96½		---
NEW JERSEY			
Asbury Park—5s 1924 J&D			5.50
4½s School Jan 1943 J&J			5.50
Atlantic City—5s 1925 J&D			5⅜
4½s g Water 1926 J&J			5⅜
4½s Water 1945 J&J			5⅜
4½s Paving 1938 J&J			5⅜
4½s Water 1944 J&J			5⅜
4½s Jan 1 1945 J&J			5⅜
4s Water 1930 J&J			5⅜
Atlantic Highlands—			
4s g Sewer July 1 1928 J&J			6
Bayonne—5s Fund 1928 J&J			5⅜
5½s Water 1921 A&O			5⅜
5s Water 1921-1943 J&D			5⅜
5s Jan 1 1921-1949 J&J			5⅜
4½s Funding 1931 J&D			5⅜
4½s Jan 1 1933 J&J			5⅜
4s Floating Debt 1928 J&J			5⅜
Belleville—5s Fund 1924-1934-1944 M&N			5.75
4½s Funding 1945			5.75
Belleville S D 5s '27-44 M&N			6
Bergen Co 5s Dec 1 '19 J&D			5.25
5s Dec 1944 J&D			5.25
5s Dec 15 1920-1955 J&D 15			5.25
4½s 1921-1939 A&O			5.25
4½s Aug 1920-1938 F&A			5.25
4s Bridge '20 to '24 F&A			5.25
4s Court Hse '21-'38 A&O			5.25
Bloomfield 5s '21-'23 M&N			6
Camden—4½s Wat '23 J&J			5.15
4½s Dock 1930 A&O			5.15
4½s School 1943 A&O			5.15
4s Paving 1929 M&N			5.15
Camden Co 4½s 1933 F&A			5.15
4s 1944 J&J			5.15
Cape May—5s 1934 J&D			6
4½s School 1921-51 M&S			6
4½s 1921-1952 M&S			6
East Orange 4½s '25-45 F&A	5%	4.90%	---
5s Sewer 1921-1960 J&J	5%	4.90%	---
4s 1934 A&O	5%	4.90%	---
4s Water 1933 J&D	5%	4.90%	---
3½s Water 1933 A&O	5%	4.90%	---
Elizabeth 4½s 1953 A&O			5.25
4½s Sch Jan 1 1955 J&J			5.25
4s 1922 op J&J			5.25
Englewood—4s Sep '35 M&S			6
Essex Co 4½s Road '53 F&A	b 5.40	4.85%	---
4½s L'd Purch '21-'46 J&J	b 5.40	4.85%	---
4½s Hospital '20-'49 F&A	b 5.40	4.85%	---
4½s Road '20-'36 F&A	b 5.40	4.85%	---
4s 1926 F&A	b 5.40	4.85%	---
4s g Park 1938 F&A	b 5.40	4.85%	---
4s Hospital 1946 F&A	b 5.40	4.85%	---
3.65s Park '21 to '35 F&A	b 5.40	4.85%	---
Fairview—5s 1944			5.50
Gloucester Co 4½s '20-'26 var			5.50
Hackensack—4½s 1942 F&A			5.50
Harrison—4s 1930 J&J			5.50
Hoboken—			
4½s 1940 J&J			5.50
3½s 1931 M&N			5.50
5s School 1921-1954 J&J			5.50
Hudson Co—4½s 1948 A&O			5⅛
4½s Road 1923 J&J			5⅛
4½s May 1 1950 M&N			5⅛
4s g Park 1959 & '54 M&N			5⅛
4s County Bldgs '46 F&A			5⅛
4s gold Ref 1935 F&A			5⅛
3½s Bridge 1921 A&O			5⅛
Irvington 5s School '63 J&D			5.40
Jersey City—			
5s gold assess 1924 M&N			5.40
5s Water June 1 '21 J&D			5.40
4½s School 1920-58 J&D			5.40
4½s Refunding 1928 J&J			5.40
4½s School 1945 J&J			5.40
4½s Water 1961 A&O			5.40
4½s Sch Mar 1961 M&S			5.40
4½s Park Mar 1961 M&S			5.40
4s Water 1932 A&O			5.40
4s 1935 J&D			5.40
4s Refunding 1949 F&A			5.40
3½ Refunding 1920 J&D			5.40
Kearny 4½s 1936 F&A			6
4½s April 1962 A&O			6
Lodi—5s 1921-1947 J&J			6
Long Branch 5s 1943 M&N			6
4s June 1 1935 J&D			6
Lyndhurst—			
5s Sewer 1920-1957 J&J	b5½%	5¼%	---
Mercer Co—4½s 1933 J&J			5.15
4s Road 1933 J&D			5.15
3½s April 1941 A&O			5.15
Middlesex Co 4½s '24-'34 J&J			5.15
4½s Fund July 1920-1939			5.15
4½s Imp 1921-'32 A&O			5.15
3½s Bridge '22 to '31 J&J			5.15
Montclair 4½s Sch '41 A&O			5.15
4½s H Sch Bldg '44 J&D			5.15
3½s School 1932 J&J			5.15
Morris Co—4s '35 op '05 J&J			5.15
4½s 1942 opt 1922 J&J			5.15
Morristown 4½s '20-42 J&D			5.15
Newark—4½s 1944 F&A	b 5.40	4.90%	---
5s 1920-1958 J&J	b 5.40	4.90%	---
5s Street 1920-1944 J&J	b 5.40	4.90%	---
4½s Dock 1959 F&A	b 5.40	4.90%	---
4½s June 1 1960	b 5.40	4.90%	---
4½s Sch Dec 1 '45 J&D	b 5.40	4.90%	---
4s Refunding 1923 M&S	b 5.40	4.90%	---
4s Sch House 1959 op 1949	b 5.40	4.90%	---
4s PasValSew'61 op'51 J&D	b 5.40	4.90%	---
3½s 1929 J&D	b 5.40	4.90%	---
3½s Track Elev '54 F&A	b 5.40	4.90%	---
Vallsburg 4½s 1934 J&J	b 5.40	4.90%	---
New Brunswick 4s '22 M&N			5.30
4½s Aug 1 1920-57 F&A			5.30
North Bergen 5s 1941 J&D			5.60
No Plainfield 5s 1920-1954			5.60
Nutley 5s 1933 J&D			6
Ocean City—5s 1944 F&A			6
Orange—5s 1923 to '32 J&D			5.15
5s Water 1938 F&A			5.15
4½s Sewer '20 to '21 A&O			5.15
4½s School 1943 J&D			5.15
4s Sch House 1934 J&D			5.15
Passaic 4½s 1921-'40 M&S			5.15
5s Imp '21-'48 M&N			5.15
4½s School 1942 J&J			5.15
4½s Ref 1944 M&N			5.15
3½s 1920 F&A			5.15
Passaic Co—4s '20-'24 J&J			5.15
Paterson—5s 1921-'22 A&O			5.15
4½s 1933 to 1944 M&N			5.15
4½s Feb 1 1945 F&A			5.15
4s N C Hall '23 to '32 J&J			5.15
Perth Amboy 4½s Apr 1944			5.60
4½s School 1938			5.60
4½s Funding '20-'27 A&O			5.60
Plainfield—4s '21 to '34 J&D			5.25
4s School 1959 M&N			5.25
Rahway—4s Adj '22 op M&N			5.50
Ramsey 5s Water 1921-'40			5.50
Ridgefield 5s July '20-'31 J&J			5.50
Ridgewood 5s 1920-'26 F&A			5.50
Riverside 5s 1925-'32 A&O			6
Sea Isle City 5s 1943 F&A			5.25
So Orange—4s '20 to '44 J&J			5.25
Summit 4½ Sch 1941 F&A			5.25
4s 1933 M&N			5.25
Trenton 4½s May '24 M&N			5.15
4½s Water 1943 A&O			5.15
4s Fund 1934 A&O			5.15
4s City Hall 1939 J&D			5.15
3½s Sch Nov 1 1929 M&N			5.15
Union Co 4½s 1937 M&S			5.15
4½s 1942 M&S			5.15
4s Oct 1 1942 A&O			5.15
Vallsburg—See Newark.			
Weehawken—			
4½s Funding 1920-28 J&D			5¾
Westfield—			
5s June 15 '20-'60 J&D			5¾
West New York 5s '36 M&S			5¾
Wildwood—			
4½s Sew 1921-1957 F&A			5¾
NEW MEXICO			
4¾s ref 1953 op 1933 J&J			5.15
4½s Dec 16 '52 op '22 J&D			5.15
4s Ref June '33 op '23 M&S			5.15
4s Bldg 1929 op 1919 M&N			5.15
4s Fund 1939 op 1919 M&S			5.15
4s Highway 1921-1944 J&J			5.15
Albuquerque 4½s '29 M&S			5.35
5s W W Dec 1962			5.35
Bernalillo Co 6s ' 22 op '12 J&J			5.35
5s 1931 op 1921			5.35
SocorroCo5s '41 op '21 A&O			5.35
NEW YORK			
4½s Highway 1963 M&S	100		---
4½s Canal 1964 J&J	100		---
4½s Canal 1965 J&J	94		---
4½s Highway 1965 M&S	94		---
4½s Barge Canal 1945 J&J	94		---
4s Canal Term 1942 J&J	95		---
4s Canal Term Jan 1946 J&J	88½	92	---
4s g High Imp Mar '58 M&S		90	---
4s g High Imp Sep '58 M&S		90	---
4s High Imp Mar 1960 M&S		95⅛	---
4s Canal Imp July 1960 J&J		95⅛	---
4s Canal Imp Jan 1961 J&J		90	---
4s Canal Imp July 1961 J&J		90	---
4s Highw Imp Mar '61 M&S		90	---
4s Palisade Park 1961 M&S	88½	92	---
4s Canal Jan 1962 J&J	95		---
4s Highw Imp Mar '62 M&S		91	---
4s Canal Imp Jan 1967 J&J	88½	92	---
4s Highw Imp Mar '67 M&S	88½	92	---
4s Palisades Park 1967 M&S	88½	92	---
3s gold Jan 1 1923 J&J	91		---
3s g Jan 1 1956 J&J	91		---
3s g July 1 1958 J&J	91		---
3s g Canal Jan 1 1959 J&J	91		---
Albany—			
4½s June 1 '21-'28 J&D	b 5%	4.65%	---
4½s Water 1920-34 M&N	b 5%	4.65%	---
4½s Oct 1963 A&O	b 5%	4.65%	---
4½s Water 1932 M&N	b 5%	4.65%	---
4½s 1921-1954 J&D	b 5%	4.65%	---
4s Park 1921 to '30 M&N	b 5%	4.65%	---
4s High Sch 1921-31 F&A	b 5%	4.65%	---
3½s Pub Imp '21-'34 F&A	b 5%	4.65%	---
Albany Co—3½s '20-25 F&A	b 5%	4.65%	---
3½s Aug 1 1925 F&A	b 5%	4.65%	---
4½s 1936-1937-1938 M&N	b 5%	4.65%	---
NEW YORK (*Concluded*)			
Amsterdam 5s Wat 1920-37			5
Aubu'n—4½s Dec6'20-31 J&D			5
4s Water May'21-'25 M&N			5
4¼s 1925-1934			5
Binghamton 4s '28&'29 F&A			5
4s Sew Disp '22-'36 F&A			5
4½s Park 1920-'37 J&J			5
3½s Bridge 1935 F&A			5
Brooklyn—*d*—6s 1924 J&J	b5½%	5.20%	---
4s Bridge 1926 J&J	b5½%	5.20%	---
4s School 1921 J&J	b5½%	5.20%	---
3½s g 1921 to 1937 J&J	b5½%	5.20%	---
3½s g July 10 1925 J&J	b5½%	5.20%	---
3½s gold 1927 J&J	b5½%	5.20%	---
3½s g July 10 1934 J&J	b5½%	5.20%	---
3½s gold 1936 J&J	b5½%	5.20%	---
3s Bridge 1925 J&J	b5½%	5.20%	---
Broome County—			
5s Hospital 1921-33 M&S	b 5%	4.70%	---
Buffalo—7s 1924 & 1925 J&J	b 5%	4.65%	---
6s Parks Jan 1 1924 J&J	b 5%	4.65%	---
4½s Nov 15 1933 M&N	b 5%	4.65%	---
4½s Sch Nov 15 '20-33 M&N	b 5%	4.65%	---
4½s June 15 1944 J&D 15	b 5%	4.65%	---
4½s June 15 1964 J&D 15	b 5%	4.65%	---
4½s 1921-1968 J&D	b 5%	4.65%	---
4¼s Feb 15'62 op'32 F&A	b 5%	4.65%	---
4s School Aug 1 1929 F&A	b 5%	4.65%	---
4s Serial 1920 to '29 F&A	b 5%	4.65%	---
4s June 15 1921-'30 J&D	b 5%	4.65%	---
4s June 15 1960 J&D	b 5%	4.65%	---
3½s Park Reg 1927 F&A	b 5%	4.65%	---
3½s Water 1920-35 M&S	b 5%	4.65%	---
Elmira—4s 1935 M&S	b 5.40	5%	---
4½s Water 1920-'45 A&O	b 5.40	5%	---
4½s Apr 1 1933-1935	b 5.40	5%	---
3½s Redemp '20 to '21 J&J	b 5.40	5%	---
Erie Co 4¼s '20-36 tax-ex J&J			4.70
*d*FarRockaway 5s '20-'21 J&J			5
Franklin Co 4½s '31-'40 M&S			4.70
Fulton—3.40s '21 to '29 J&D			5.15
Geneva—4s Water '26 A&O			5.15
Glens Falls—4½s ref sewer Aug 31 1920-1928 F&A			4.70
Haverstraw 4.12s '20-'37 M&S			5
Hempstead—*d*—4s g 1923 J&J			5
Herkimer—4½s '20-'27 M&N			5
Hornersville—3½s '21 F&A			5
Hudson—4s Wat '20-'22 July 4½s High Sch '25-'32 A&O			5
Irvington 4.10s '20-'36 A&O			5
Ithaca 4.30s '27 op var J&J			5
4½s Ref Water 1942 J&J			5
Jamest'n 4s Mar 20 '43 A&O			5
Johnstown 4½s Dec '23-'37			5
*d*Kings Co 4s May 1 '21-'44			5
Kingston 3½s g '21-'36 A&O			5
4½s 1921-1925 A&O			5
Long Island City—*d* 4½s 1920 to 1923 M&S			5
4s Water Sep 1 1920 M&N			5
Madison Co 4½s '21-'29 Feb1			5
Middleport 4.35s '20-'42 J&D			5
4.35s sewer '20-'39 J&D			5
Middletown—3½s '31 F&A			5
Mt Vernon 4½s '31-'43 A&O			5
4½s Sch 1962-'73 M&N			5
4s Sewerage '50-'55 M&N			5
5s Jan 2 1921-1928 J&J 2			5
5s Jan 2 1938 J&J 2			5
Nassau Co—4½s '20-'29 J&J			5
4½s Ref 1922-'28 M&S			5
4½s 1938-1943 J&D			5
3½s Court House '30 M&S			5
Newburgh 4½s '21-'34 F&A			5
NewRochelle 4½s '21-22 M&N			5
4½s Mun Imp '21-35 M&N			5
4s 1921-1930 M&N			5
3½s 1921 to 1933 J&D			5
New York City—			
4½s June 1965 J&D	91½	93	---
4½s June '21-'30 J&D	b 6%	5%	---
4½s 1963 M&S	91½	93	---
4½s (old) May 1957 M&N	91½	92⅞	---
4½s (new) Nov '57 M&N	91½	93	---
4½s Corp stock 1967 J&J	91½	94	---
4½s Corp stock '20-'32 J&J	b 6%	5%	---
4½s 1960 opt 1930 M&S	83½	87	---
4½s 1960 M&S	85½	87	---
4½s Mar 1 1962 M&S		87¼	---
4½s Mar 1 1964 M&S		86½	---
4½s April 1 1966 A&O	90		---
4s Various 1936 M&N	88	91½	---
4s Nov 1955 M&N	80	83	---
4s Various 1956 M&N	80	83	---
4s Various May '57 M&N	81	83	---
4s Nov 1958 M&N	81	83	---
4s May 1959 M&N	81	83	---
3½s Exempt 1922 M&N	b 6%	5%	---
3½s Bklyn M Sew'27 J&J	b 6%	5%	---
3½s D'k 1927 Ex M&N	b 6%	5%	---
3½s g Exempt 1941 M&N	b 5.25	5%	---
3½s Exempt 1942 M&N	b 5.25	5%	---
3½s R T 1948-1950 M&N	b 5.25	5%	---
3½s g Exempt 1952 M&N	b 5.29	5%	---
3½s g Exempt 1953 M&N	b 5.25	5%	---
3½s g Exempt 1954 M&N	74	76	---
3½s g Water Ex '54 M&N	74	76	---
3½s Exempt 1955 M&N	74	76	---
3½s Stk April 1 '54 A&O	74	76	---
3½s Nov 1 1929 M&N	b 6%	5%	---
3.30s Co 1921 Ex J&J	b 6%	5%	---
3s g Dock 1924 Ex M&N	b 6%	5%	---
3s g R T 1950 Exem M&N	b 5.50	5%	---
Niagara Falls—4s Nov 1921			5
4.10% Sewer 1935-40 J&J			5
4½s School 1921-26 F&A			5
4½s Wat M'y'l'41-48 M&N			5
4½s Repav'29-33 reg M&N			5
4½s Sew'39-'46 reg M&N			5
3½s 1942-1945 M&N			5
North Tonawanda 4s '24 A&O			5
4½s 1920-1925 J&D			5
Oneida Co—3½s '21-'28 F&A			4.75
Onondaga Co 3s '20-'29 J&J	b 5.40	5%	---
4½s 1921-26 J&J	b 5.40	5%	---
Orange Co 3½s '21-'24 Feb1			4.75
Ossining—4½s '20-'42 M&S			5

b Basis. *d* Now part of New York City. *f* Flat price. *n* Nominal.

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Bonds.	Bid.	Ask.	To Net.
Oswego 4½s 1921-29 M&N	------	------	5
3½s 1921-22 A&O	------	------	5
Penn Yan 4.35s '20 to '31 Oct	------	------	5
Po'keepsie 4½s 1922 F&A	------	------	5
3½s 1920 to 1930 M&S	------	------	5
Putnam Co 4½s '20-'29 F&A	------	------	5
Queens Co—4s 1927 J&D	------	------	5
Richmond Co—*d*4s g' 21 J&J	------	------	5
Rochester—4½s Fdg Apr '44	*b* 5.10	4.70%	---
4½s Jan 15 1933 J&J	*b* 5.10	4.70%	---
4½s Municipal 1945 M&S	*b* 5.10	4.70%	---
4½s Pub Imp 1925-48 F&A	*b* 5.10	4.70%	---
4½s School 1921-45 J&J	*b* 5.10	4.70%	---
4½s 1921-1936 J&J	*b* 5.10	4.70%	---
4s 1922 to 1927 J&J	*b* 5.10	4.70%	---
4s Imp Sch &c '21-'47 J&J	*b* 5.10	4.70%	---
4s Jan 1946 J&J	*b* 5.10	4.70%	---
4s W W Imp 1947 J&J	*b* 5.10	4.70%	---
3½s Imp July 1 1924 J&J	*b* 5.10	4.70%	---
3½s Ref 1933 opt '13 J&J	*b* 5.10	4.70%	---
3½s Bridge Sept 1 '21 J&J	*b* 5.10	4.70%	---
Rockland Co—4s'20-34 M&S	------	------	5
3½s Fund '21 to '24 J&D	------	------	5
Rome 4½s Sept 15 '31 J&J	------	------	5
Rye—5s Mar 10 '21-38 M&S	------	------	5
SaranacLake4½s'20-26 M&S	------	------	5
4.45sFireHouse '20-'39J&J	------	------	5
Saratoga Springs—			
4½s Park 1921-40 A&O	------	------	5
Scarsdale 4½s '21-'45 J&D	------	------	5
Schenectady 5s '20-'33 J&J	------	------	5
4½s 1921-1931 A&O	------	------	5
4½s Pub Mkt'21-'30 A&O	------	------	5
4½s 1920-1934 J&J	------	------	5
Schenec Co 4½s '42-'58 J&J	------	------	5
Solvay 4½s 1920-40 F&A	------	------	5
Suffolk Co 4½s '24-'32 J&J	*b* 5%	4.70%	---
4½s Oct '20-'39 A&O	*b* 5%	4.70%	---
Syracuse—4s Wat 1920 J&J	*b* 5%	4.70%	---
4½s 1920-35 Various	*b* 5%	4.70%	---
5s May 15 1920-1938	*b* 5%	4.70%	---
4s Refunding 1929 J&D	*b* 5%	4.70%	---
4s Water July 1 1920 J&J	*b* 5%	4.70%	---
3½s Water 1928 J&J	*b* 5%	4.70%	---
3s Water July 1 1920 J&J	*b* 5%	4.70%	---
Tioga Co 5s 1921-30 M&S	------	------	5
Tonawanda 4½s '21-'42 J&J	------	------	5
Troy—4½s 1920-1925 J&D	------	------	5
4½s School 1920-31 F&A	------	------	5
4½s Feb 15 1921-1957	------	------	5
4s Water 1921-1925 J&D	------	------	5
4s Sept 1 1926	------	------	5
3½s Water 1920-36 J&J	------	------	5
Utica—4½s 1921-35 M&N	------	------	4.70
3½s Nov 1 1920 to '35 Nov	------	------	4.70
Warsaw Union Fr S D No 10			
4½s 1920-1942 Oct	------	------	5
Watertown 4½s 1942 J&J	------	------	5
4s May 1 1938 M&N	------	------	5
3½s Sewer '21 to '27 M&N	------	------	5
West Seneca 5s '20-'38 A&O	------	------	5
Westch'rCo3½s'27&'28J&D	*b* 5%	4.70%	---
5s June 1 1929-54 J&D	*b* 5%	4.70%	---
4¾sParkway1962-86J&D	*b* 5%	4.70%	---
4½s Co Bldg 1927-44 A&O	*b* 5%	4.70%	---
4s Co Bldg 1921-59 M&S	*b* 5%	4.70%	---
4s 1930 to 1935 F&A	*b* 5%	4.70%	---
4½s San Sew '33-'82 J&J	*b* 5%	4.70%	---
White Plains—4s '20-'28 F&A	------	------	5
3½s Water 1931 A&O	------	------	5
4½s Fund '21 & '22 J&D	------	------	5
5s Refunding 1922 A&O	------	------	5
Wolcott4½sJly 15'20-42 J&J	------	------	5
Yonkers—4s '21 to '25 M&S	------	------	5
4s Water '21 to '22 A&O	------	------	5
4½s Mar 1 '27-'56 A&O	------	------	5
3½s May '21 to '24 F&A	------	------	5
5s April 1 1923-27	------	------	5
5s 1920-1938 A&O	------	------	5
NORTH CAROLINA			
4½s Refund 1921 M&S	99½	100	---
4s Refunding 1950 J&J	94	------	---
4s Building 1951 J&J	94	------	---
Albemarle 6s 1921-38 F&A	------	------	5.50
Asheville 5s Ref 1941 J&J	------	------	5.50
5s School 1943 J&J	------	------	5.50
5½s 1920-1957 J&J	------	------	5.50
5½s Street 1921-36 F&A	------	------	5.50
4½s April 1922 A&O	------	------	5.50
BuncombeCo5s'20-'46 J&D	------	------	5.50
4½s Funding 1939 M&S	------	------	5.50
6s Bridge 1928-37 A&O	------	------	5.50
Charlotte-5sSt&Sew'29 J&J	------	------	5.50
5s School 1921-46 F&A	------	------	5.50
4½s Water Mar 1935 J&J	------	------	5.50
4½s Water Oct 1 '41 A&O	------	------	5.50
4½s School Oct 1 '41 J&J	------	------	5.50
4½s July 1 1942 J&J	------	------	5.50
Durham-4½sSew&Lt'41J&J	------	------	5.50
4½s Fund 1921 to 1940	------	------	5.50
5s Water 1921 to 1945 J&J	------	------	5.50
5s Fd & Sewer '20-'39 F&A	------	------	5.50
Granville Co—4½s '39 M&N	------	------	5.50
Greensboro—5s W W '30 J&J	------	------	5.50
5s Aug 1 1942 W F&A	------	------	5.50
4s Water-Works 1954 J&J	------	------	5.50
Greenville 5s W W '58 F&A	------	------	5.50
6s Water July 1920-24 J&J	------	------	5.50
Iredell Co 5s Aug 1 '42 F&A	------	------	5.50
Lee Co 5s Road 1952 M&N	------	------	5.50
Lincoln Co 5s 1943 & '48 J&J	------	------	5.50
5s Bridge 1937-1951 F&A	------	------	5.50
Mecklenburg Co-6s'20 M&N	------	------	5.50
5s Fund 1921-1936 M&N	------	------	5.50
4½s 1943-1947 M&S	------	------	5.50
Pitt Co 5s Fund June'59 J&J	------	------	5.50
Raleigh 6s 1921 J&J	------	------	5.50
5s 1927 A&O	------	------	5.50
5s Munic Bldg 1939 J&J	------	------	5.50
5s Water Wks 1943 J&D	------	------	5.50
5s Impt June 1 1944 J&D	------	------	5.50
Rutherford Co 5s '23-'52 J&J	------	------	5.50
Surrey Co 6s May 1933-58	------	------	5.50
Wake Co 5s Fund '48 J&J	------	------	5.50
Weldon 6s Jan 1924-1942	------	------	5.50
Wilmington—5s F'd '22 J&J	------	------	5.50
5s ref & impt 1955 A&O	------	------	5.50
4½s g Wat & Sew '48 A&O	------	------	5.50
4½s Wat & Sew 1952 J&J	------	------	5.50
4s g Ref July 1 1929 J&J	------	------	5.50
Winston-Salem—5s '24 M&S	------	------	5.50
5s gen impt 1944 J&J	------	------	5.50
5s Sept 1920-1947 M&S	------	------	5.50
4½s July 1 1942 J&J	------	------	5.50
4½s July 1 1952 J&J	------	------	5.50
NORTH DAKOTA			
4s Fund'g Mar 20 '21 M&N	------	------	---
Grand Forks 5s May '24-38	------	------	---
Renville Co 6s March 1922	------	------	---
Ward Co 4½s July 1925 J&J	------	------	---
OHIO (*See foot-notes* *)			
*Akron—5s 1923 M&S	------	------	5¼
*5s 1920-'24 & '28 Var	------	------	5¼
*5s Water 1920-1953 A&O	------	------	5¼
*5½s W W 1924 M&S	------	------	5¼
*4½s WWDec3l'20-37J-D31	------	------	5¼
4s W W 1942 A&O	------	------	4.80
Alliance 4½s 1927-32 J&D	------	------	5½
Ashland Co—*5½s Bridge Oct 15 '20-Oct 1 '23 A&O	------	------	5½
Butler Co 4½s '21 & '24 J&J	------	------	---
*4½sFl-Emer'21-31 M&N	------	------	5½
Cambridge—4½s'21-'34 J&J	------	------	4.80
4s 1923 J&J	------	------	4.80
*5s Sewer 1953 M&S	------	------	5.50
*5s Sewer 1931-37 M&S	------	------	5.50
Canton—*5s Sew 1953 M&S	*b* 5.75	5.30%	---
*5½s Fund 1921-37 J&D	*b* 5.75	5.30%	---
4½s Water-Wks '30 M&S	*b* 5.15	4.90%	---
4s '21, '22, '26 & '27 F&A	*b* 5.15	4.90%	---
*Canton S D 5s 1954 A&O8	------	------	5.25
*4.40s 1956	------	------	5.25
Cincinnati—*4½s St'32 J&J	------	------	5.00
*4½s July 1943 J&J	------	------	5.00
*4½s Park 1953 M&N	------	------	5.00
*4½s Sewer 1955 A&O	------	------	5.00
*4¾s Sew Sep 3'37 M&S3	------	------	5.00
4s Aug 1 1934 F&A	------	------	5.00
4s s f 1941 opt 1921 J&J	------	------	5.00
4s Sept 15 1949 M&S	------	------	4.75
3.65s g Feb 1937 F&A	------	------	4.75
3½s Ref '56 opt '36 M&N	------	------	4.75
3½s 1938 opt 1918 F&A	------	------	4.75
3½s Water '45 op '25 F&A	------	------	4.75
3½s Ref 1952 opt '32 J&J	------	------	4.75
3s Water 1939 op '19 F&A	------	------	4.75
Cinc S D *4½s 1934 A&O 13	------	------	4.75
4s 1936 opt 1906 M&S	------	------	4.75
3½s 1940 opt 1912 A&O	------	------	4.75
Cleveland—			
*5s W W 1936-1968 J&D	------	------	5.20
*4½s St Imp Feb 1 '34 F&A	------	------	5.20
*4½s St imp Feb1'32 F&A	------	------	5.20
*4½s March 1949 M&S	------	------	5.20
*4½s Fire dep'21-'53 A&O	------	------	5.20
4½s ClarkAvBdg'42 A&O	------	------	4.75
4½s Bridge 1931 A&O	------	------	4.75
4½s Park 1938 A&O	------	------	4.75
4.10s Paving 1930 A&O	------	------	4.75
4.10s Sew Consr '30 A&O	------	------	4.75
4s Infirmary 1921 A&O	------	------	4.75
4s Water 1921 A&O	------	------	4.75
4s Sewer 1925 J&D	------	------	4.75
4s Refunding 1927 A&O	------	------	4.75
4s Park 1929 A&O	------	------	4.75
4s Park 1931 A&O	------	------	4.75
4s Park 1924 A&O	------	------	4.75
4s Grade Cross'g '30 A&O	------	------	4.75
Cleveland S D *4½s '21-'35	------	------	5.25
4s 1922 A&O	------	------	4.75
4s July 1 1932 J&J	------	------	4.75
Clifton (in Cincinnati)—			
4½s Water 2d ser '22 A&O	------	------	4.80
Columbus—4½sSew'21M&S	------	------	4.75
4s Dec 1 1927 J&D	------	------	4.75
4s Sewer '33 opt '13 M&S	------	------	4.75
4s Wat-W '45 op '20 M&S	------	------	4.75
3½s 1932 opt 1912 J&J	------	------	4.75
Columbus S D 4s 1926 M&S	------	------	4.75
3½s March 1 1923 M&S	------	------	4.75
Cuyahoga Co—5s 1921 A&O	------	------	4.75
*5s Bridge 1920-27 A&O	------	------	5.25
*5s Ref 1921-1939 A&O	------	------	5.25
4s Ref 1920 to 1926 A&O	------	------	4.75
4s 1920-1941 A&O	------	------	4.75
*Dayton—5s 1923-'32 M&N	*b* 5.75	5.25%	---
*5½s W W Imp 1944 J&D	*b* 5.75	5.25%	---
*5s W W Imp 1945 F&A	*b* 5.75	5.25%	---
*4½s W W Imp 1940 J&D	*b* 5.75	5.25%	---
*4½s Bdge 1933-39 A&O	*b* 5.75	5.25%	---
East Liverpool—4s 1940 J&J	------	------	4.80
Elyria 4s 1920 to 1923 F&A	------	------	4.80
4s Water 1924 to '38 J&D	------	------	4.80
5s W W 1929-1946 J&J	------	------	5.50
Findlay City S D—			
*5s 1920-1927 J&J	------	------	5.50
Fostoria—4s 1925 M&S	------	------	4.80
*5s W W Imp '21-'40 M&S	------	------	5.50
Franklin Co 4s '21-'25 M&S	------	------	4.75
*5s Fl-Emerg '21-'29 M&S	------	------	5.25
*5½sHosp&Bge'21-35 F&A	------	------	5.25
Hamilton Co *4¾s '43 F&A	------	------	5.10
4¾% Oct 1 1939 A&O	------	------	5.10
4s C H J'ne'36 op '16 J&D	------	------	4.75
Ironton *4¼ W W 1936 J&D	------	------	5.50
Lakewood 4½s '21-'39 A&O	------	------	4.80
*4½s Oct 1945 A&O	------	------	5.50
*5s Park&Imp '20-'41 A&O	------	------	5.50
*Lawrence Co 5s 1934 M&S	------	------	5.50
Lima 4s Sewer '20 to '25 A&O	------	------	4.80
*4½s Oct '20-Oct'30 A&O	------	------	5.50
3½s Ref '30 opt '25 A&O	------	------	4.80
Lorain 5s 1920 to 1932 J&J	------	------	4.80
*5s W W Ref '20-'27 M&S	------	------	5.50
Lucas Co 4s C-H 1944 M&S	------	------	4.80
*5½s WatSup'22-'30 M&S	------	------	5.25
Madisonville (in Cincinnati) 5s 1932 opt 1922 J&J	------	------	4.80
Marietta—*4½s'21-'33 J&D	------	------	5.50
3½s 1931 opt 1911 F&A	------	------	4.80
Marion 5s 1921 to '23 M&S	------	------	5.50
Martin's Fy 5s '26-'44 M&S	------	------	4.80
Mercer Co—5s '21 to '24 F&A	------	------	4.80
Middletown4s'30op'20 F&A	------	------	4.80
Montgomery County—			
*5s Fl-Emerg '23-'42 J&D	------	------	5.25
MuskingumCo*5sOct1 '20-23	------	------	5.25
Newark *4½s 1921-41 A&O	------	------	5.50
Norwood—4½s 1925 J&D	------	------	5.25
4s 1930 A&O	------	------	4.80
Portsmouth—4s '20-'24 J&D	------	------	4.80
Portsm'thSD3½s'21-22A&O	------	------	4.80
Sandusky 5s '20 to '26 F&A	------	------	4.80
Springfield 5s '20 to '21 M&S	------	------	4.80
*5s 1931-1934	------	------	5.25
4½s Big Sep 1 '20-'21M&S	------	------	4.80
4s 1921-1925 M&S	------	------	4.80
Springf'd SD*5s'20-'39 J&J2	------	------	5⅜
Steubenville *5s '21-'35 M&S	------	------	5⅜
Toledo *5sWW '37-'44 F&A	------	------	5.25
*5s Sewer 1949 M&S	------	------	5.25
*4½s Gen Imp Sept 15 '20	------	------	5.25
*4½s Sept 1 1928 M&S	------	------	5.25
4½s Bdg '28,'33&'38 F&A	------	------	4.75
4s 1926 A&O	------	------	4.75
4s Park July 1 1942 J&J	------	------	4.75
3½s Refund'g 1930 M&N	------	------	4.75
Toledo Sch Dist—4s '23 to '29	------	------	4.80
Warren Co 5s 1929-34 M&S	------	------	---
Youngstown *5s '20-'25 A&O	------	------	5.25
*5s Police Bdg& St '20-'32	------	------	5.25
*4½s 1920-1957 A&O	------	------	5.25
Youngstown School Dist—			
*4½s 1944-1947 M&S	------	------	5.25
Zanesville—*5s City Hall & Market 1920-39 M&S	------	------	5.25
OKLAHOMA			
4½s Oct 15 1924-33 A&O15	------	------	5¼
4s Funding 1920-27 F&A	------	------	5¼
Ardmore—5s 1922 M&N	97	------	---
Canadian Co 4s '22-'31 F&A	------	------	5½
Muskogee—4½s 1925 M&N	------	------	5½
5s Nov 1 1924 M&N	------	------	5½
5s Funding 1929 M&S	------	------	5½
5s Sewer 1936 M&S	------	------	5½
Okla City—5s '37 op'22 F&A	*b* 5.50	5¼%	---
5s Water 1936 M&S	*b* 5.50	5¼%	---
5s Fund Oct 9 '36 A&O 9	*b* 5.50	5¼%	---
5s Fire Dept 1934 J&D	*b* 5.50	5¼%	---
4½s Sewer 1936 F&A	*b* 5.50	5¼%	---
4½s W W 1941 J&J	*b* 5.50	5¼%	---
Okla City S D 4s 1933 J&J	*b* 5.50	5¼%	---
5s 1926, 1930, 1931 Var.	*b* 5.50	5¼%	---
Okla Co—4½s '24-'33 J&D	*b* 5.50	5¼%	---
Okmulgee—			
5s W W Ext Mar 15 1943	------	------	5½
Payne Co 4½s'20 to '29 A&O	------	------	5½
OREGON			
4½s Hway '24-Apr'44 A&O	*b* 5.40	5.25%	---
4s Highway 1923-42 A&O	*b* 5.40	5.25%	---
4s Highway 1922-41 A&O	*b* 5.40	5.25%	---
4s Aug 1 1928-1933 F&A	*b* 5.40	5.25%	---
Albany 5s ref '31 op '21 A&O	------	------	5.30
Astoria 5s 1953 J&D	------	------	5.30
Baker City 5s 1934 M&S	------	------	5.30
Clatsop Co 5s 1934 A&O	------	------	5.30
Columbia Co 5s Road Apr 1 1924-'29-'34 A&O	------	------	5.30
Dallas City 5s '20-'26 M&N	------	------	5.30
Eugene 5s 1942 M&S	------	------	5.30
Multonomah Co 4½s'32J&D	------	------	5.30
5s Road 1921-1929 M&N	------	------	5.30
Portland—5s g C H '22 J&J	------	------	5.25
5½s Aug 1928 F&A	------	------	5.25
5s Water 1923 J&J	------	------	5.25
5s gold Bridge 1925 A&O	------	------	5.25
4½s Dock 1943 M&N	------	------	5.25
4½s Oct 1920-47 A&O	------	------	5.25
4s gold Bridge 1934 J&J	------	------	5.25
4s Water 1937 M&N	------	------	5.25
Pt ofAstoria5sHar'24-'29J&J	------	------	5.30
Pt of Coos Bay Harbor 5s	------	------	5.30
Port of Portland 5s '22 J&J	------	------	5.30
4s Dry Dock 1934 J&J	------	------	5.30
Salem—5s Sewer'21-'33M&N	------	------	5.30
PENNSYLVANIA			
4½s July 1924, 1929, 1934 1939, 1944, 1949 J&J	*b* 4.20	4.25%	---
Allegheny—4s '22 & '27 J&J	*b* 5%	4.85%	---
4s Street Impt 1937 M&N	*b* 5%	4.85%	---
3½s 1920 to 1931 A&O	*b* 5%	4.85%	---
Allegheny Co 4½s '43 M&N	*b* 5%	4.85%	---
4s Road 1938 F&A	*b* 5%	4.85%	---
4s Road 1939 A&O	*b* 5%	4.85%	---
4s Bridge 1942 F&A	*b* 5%	4.85%	---
3½s 1932 opt 1922 M&N	*b* 5%	4.85%	---
Altoona—4s '34 opt '14 J&J	89	90	---
4s Ref 1936 opt 1916 J&J	89	90	---
4s Highway '37 op '32 J&J	89	90	---
Altoona S D 4s '21 to '35 A&O	89	90	---
Braddock 4½s '20-'44 M&N	*b* 5%	4.85%	---
4s 1921 to 1935 M&N	*b* 5%	4.85%	---
Chester—3½s 1929 J&J	*b* 5%	4.85%	---
4s '37 opt '17 tax-exm J&J	89	90	---
4½s 1930-35-40 J&J	*b* 5%	4.85%	---
Chester S D 4½s'32-'37-'42	*b* 5%	4.85%	---
Easton—3½s 1928 A&O	*b* 5%	4.85%	---
Easton S D 4s'24 op '24 F&A	92	94	---
Erie—4s Street '21 op'11 J&J	92	94	---
4½s Ref 1934 op '24 J&J	*b* 5%	4.85%	---
Erie S D 4s 1920-38 F&A	*b* 5%	4.85%	---
4½s 1920-1937 A&O	*b* 5%	4.85%	---
4½s Jan 1 1936-1946	*b* 5%	4.85%	---
Fayette Co 4s Road '26 A&O	*b* 5%	4.85%	---
4s Road 1936 A&O	*b* 5%	4.85%	---
Harrisburg—4s 1920 J&J	*b* 5%	4.85%	---
4s Aug 31 1926-32 M&S	*b* 5%	4.85%	---
4s Pub Imp '21 to '36 M&S	*b* 5%	4.85%	---
Johnstown—5s '21 op M&N	*b* 5%	4.85%	---
4½s Sept 1 1923 M&S	*b* 5%	4.85%	---
4½s 1920, 1925 & 1930	*b* 5%	4.85%	---
4s Building 1930 opt M&S	*b* 5%	4.85%	---
Lackawanna Co 4s 1944 F&A	*b* 5%	4.85%	---
Lancaster—4s Jul 1920 Q&J	*b* 5%	4.85%	---
4s Street Im '38op'28 A&O	*b* 5%	4.85%	---
3½s Sewer 1934 M&S	*b* 5%	4.85%	---
Lancaster S D 4s May 1945	*b* 5%	4.85%	---
LowerMerionTp4s,4½s,4½s	*b* 5%	4.85%	---
McKeesport S D 4½s 1921-1943 M&N	*b* 5%	4.85%	---
Norristown S D 4½s '43 J&J	*b* 5%	4.85%	---
Philadelphia—4s 1937 J&J	89	91	---
4½s May 1948 J&J	98	99	---
4½s Nov 1 1948 J&J	98	99	---
4½s March 1949	98	99	---
4s July 1939 J&J	89	91	---
4s July 1940 J&J	89	91	---
4s July 1942 J&J	89	91	---
4s Nov 1943 J&J	89	91	---
4s Nov 1944 J&J	89	91	---
4s Jan 1945 J&J	89	91	---
4s Jan 1 1946 J&J	89	91	---

b Basis. *d* Now part of New York City. *f* Flat price. *n* Nominal.

* Subject to taxation. By an amendment to the constitution of Ohio adopted Sept. 3 1912, bonds issued after Jan. 1 1913 by municipalities in that State are subject to taxation. Bonds issued prior to Jan. 1 1913 are exempt from taxation.

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Bonds	Bid.	Ask.	To Net.
Philadelphia (*Concluded*)			
4s Nov 1 1966 J&J	89	91	--
3½s Water 1931 J&J	86	87	--
3½s July 1932 J&J	86	87	--
3½s July 1 1934 J&J	84	86	--
Phila S D 4½s '24-'43 J&J	*b* 5%	4.85%	---
4s 1923-1942 J&J	*b* 5%	4.85%	---
Pittsburgh—4½s'21-'50J&D	*b* 5%	4.85%	---
4s May '25 op '10-'22 M&N	*b* 5%	4.85%	---
4s 1921 to 1927 M&N	*b* 5%	4.85%	---
4s 1921 to 1939 J&J	*b* 5%	4.85%	---
4s 1920 to 1936 J&J	*b* 5%	4.85%	---
4½s '21-'38 taxable M&N	*b* 5%	4.85%	---
3½s Apr '21 to '30 A&O	*b* 5%	4.85%	--
Pittsb S D 4½s '22-'27 J&J	*b* 5%	4.85%	---
Reading—4s '21 to '28 A&O	*b* 5%	4.85%	---
4s 1923-1928 M&S	*b* 5%	4.85%	---
4s 1921, 1926, 1931	*b* 5%	4.85%	---
Schuylkill Co 3s '21 opt J&J	*b* 5%	4.85%	---
Scranton 4½s '20-'41 F&A	*b*5¼%	5%	---
4s 1921-1937 M&S	*b*5¼%	5%	---
4s 1921-'25-'30-'35 A&O	*b*5¼%	5%	---
Scranton Sch District 4s 1923-'28-'33 A&O	*b*5¼%	5%	---
3½s 1920-1932 F&A	*b*5¼%	5%	---
Uniontown 4s'28 tax-ex M&N	*b* 5%	4.85%	---
Wash'n Co 4½s '21-'34 M&S	*b* 5%	4.85%	---
4s 1924-1933 M&N	*b* 5%	4.85%	---
Wilkes-Barre3½s'21-'29F&A	*b*5½%	5¼%	---
4s 1921 to 1935 J&J	*b*5½%	5¼%	---
4½s Imp Ser I '22-'38A&O	*b*5½%	5¼%	---
4½s 1931-1940 J&J	*b*5½%	5¼%	---
4½s Imp 1940-1945 J&J	*b*5½%	5¼%	---
Wmsport 3½s '29op'09M&S	*b* 5%	4.85%	---
York 4½s 1924-1943 F&A	*b* 5%	4.85%	---
York Co 3½s 1920-'32 M&N	*b* 5%	4.85%	---
RHODE ISLAND			
4s Charit Inst 1965 M&S	------	------	4.70
3½s gold S H 1934 J&J	------	------	---
3s State H July 1938 A&O	------	------	---
Bristol—3½s g 1930 M&S	83¾	------	---
Cent Falls 4s '21-'30 F&A	90	------	---
E Prov'ce 4s J'ne 15 '47 J&D	72½	------	---
Johnston 4½s 1925, 1930, 1935, 1940 M&N	*b* 6%	------	---
Lincoln—4s 1928 A&O	88	------	---
Newport—4½s '21-'39 M&S	91¼	------	---
4s gold 1927 F&A	90⅜	------	---
4s May 15 1948 M&N	80¾	------	---
3½s g High Sch 1954 J&D	71¾	------	---
Pawtucket—4½s 1950 J&J	84¼	------	---
4½s Sewer 1952 J&D	82½	------	---
4s Water 1937 M&N	85	------	---
3½s 1922 J&D	95	------	---
Providence—4s g 1921 J&J	97½	------	---
4s gold April 1927 A&O	92½	------	---
4s May 1 1944 M&N	84	------	---
4s Jan 1 1945 J&J	83½	------	---
4s July 1956 J&J	81	------	---
3½s Sch & Br 1929 M&N	87½	------	---
3s Sew & Imp 1929 M&N	83½	------	---
Westerly—4s 1927 M&S	90½	------	---
3½s Water Feb 1929 F&A	85	------	---
Woonsocket 4½s Fd '41 J&D	84	------	---
4½s Funding 1944 M&N	83	------	---
5s Funded 1921-1959 A&O	90¼	------	---
4s Funding 1941 J&D	78½	------	---
4s Funding 1947 A&O	75¼	------	---
3½s Wat May 1 '31 M&N	81	------	---
SOUTH CAROLINA			
4½s Blue 1928 J&J	97	----	---
4s Refund 1952 op 1932 J&J	87	92	---
Charleston—5s Oct '22 A&O	98	100	---
4½s 1928 A&O	----	------	5¼
4s Sewer 1929 A&O	------	------	5¼
4s July '37 (tax-exm) J&J	------	------	5¼
4s Refg '38 (tax-exm) J&J	------	------	5¼
Cheraw 5s '52 op '32 July 1	------	------	5.50
Columbia—6s 1921 J&J	------	------	5.25
5s Ref Mar 1 1941 M&S	------	------	5.25
4½s Water 1945 J&J	------	------	5.25
Greenville—5s 1940 J&J	------	------	5.25
5s Street 1942 J&J	------	------	5.25
5s Water 1958 F&A	------	------	5.29
Greenville Co4½s'40-'55J&J	------	------	5.25
Richland Co 5s 1933 J&J	------	------	5.25
Rock Hill 5s 1951 op '31 J&J	------	------	5.25
Spartanburg 4½s '35 A&O	------	------	5.25
5s Sept 1 1939	------	------	5.25
Spartanburg County— 4½s 1923-1927 M&N	------	------	5.25
SOUTH DAKOTA			
5s Mar 15 1931-35 M&S 15	------	------	5¼
5s June 1 1924-'39 J&D	------	------	5¼
4½s Rural Credit 1939 J&J	------	------	5¼
Aberdeen—5s '20-'21 A&O	------	------	5.50
4½s Sewer Jan 1932 J&J	------	------	5.50
Sioux Falls 5s 1931 J&D	------	------	5.50
Sioux Falls S D 5s 1935 A&O	------	------	5.50
TENNESSEE			
4½s July 1 1920-67 J&J	*b* 5.50	5.20%	---
4½s Ref 1920-1955 J&J	*b* 5.50	5.20%	---
4½s 1938-1955 J&J	*b* 5.50	5.20%	---
4s Ref 1920-1955 J&J	*b* 5.50	5.20%	---
4s 1932-1953 J&J	*b* 5.50	5.20%	---
Blount Co 5s 1921, 1926, 1931, 1936, 1941, '51 J&J	------	------	5½
Chattanooga 5s 1921 A&O 15	------	------	5.30
4½s Public Imp 1937 J&J	------	------	5.30
4½s Rfg Apr 15 '39 A&O 15	------	------	5.30
4½s Sew,&c Dec 30'41 J&D	------	------	5.30
4½s Park 1942 M&N	------	------	5.30
3½s Jan 1 1922 J&J	------	------	5.30
Cocke Co Rd & Brge— '24, '29, '34, '39 M&N	------	------	5.50
Cumberland Co 5s 1956 J&J	------	------	5.50
Davidson Co 4½s '37opF&A	------	------	5.50
Grainger Co 5s 1940 F&A	------	------	5.50
Hamilton Co 5s 1944 A&O	------	------	5.50
5s April 1 1935 A&O	------	------	5.50
5s April 1 1945 A&O	------	------	5.50
4½s 1941 J&D	------	------	5.50
4½s C H & Jail '42 A&O	------	------	5.50
4½s Bdge & Sch 1947A&O	------	------	5.50
Knox Co 5s 1930-1945	------	------	5.50
Knoxville—5s g 1921 A&O	------	------	5.50
5s Refunding 1940 M&N	------	------	5.50
4½s Funded &c 1937 J&D	------	------	5.50
4½s Water-wks 1949 J&J	------	------	5.50
4s June 1 1929 J&D	------	------	5.50
Memphis 5s July 1954 J&J	------	------	5.50
5s 1920-1927 F&A	------	------	5.50
5s River Term '23-'48A&O	------	------	5.50
5s Audit Mkt'25-'49 O&J	------	------	5.50
4½s Refunding 1926 J&J	------	------	5.50
4½s Refunding 1939 J&J	------	------	5.50
4½s St Impt &c '46 F&A	------	------	5.50
4½s Park 1947 J&J	------	------	5.50
4½s Street 1947 M&S	------	------	5.50
4½s 1950 J&J	------	------	5.50
4½s Park 1959 A&O	------	------	5.50
4s Water 1933 M&N	------	------	5.50
Memphis S D 4½s '59 J&J	------	------	5.50
Nashville—5s Wat 1921J&D	------	------	5.50
5s March 1933 M&S	------	------	5.50
5s 1921-1935 M&S	------	------	5.50
5s Sch 1921-1945 J&D	------	------	5.50
4½s Sewer 1923 A&O	------	------	5.50
4½s Street 1935 J&J	------	------	5.50
4½s Trunk Sew 1940 J&J	------	------	5.50
4½s High Sch 1940 J&J	------	------	5.50
4s (Tenn C RR) '24 M&N	------	------	5.50
4s Sewer 1927 J&J	------	------	5.50
4s Water 1928 J&J	------	------	5.50
Putnam Co 4½s 1941 July 1	------	------	5.50
RobertsonCo4s'41op'31 J&J	------	------	5.50
Shelby Co—4½sSch'41 J&J	------	------	5.50
4s Court House 1955 J&J	------	------	5.50
5s Sch 1929, 1939, 1949	------	------	5.50
TEXAS			
Austin 5s 1920-1942 J&J	------	------	5.50
5sSchBg&Hos'52op'32J&J	------	------	5.50
4¾% Refg 1920-1946 J&J	------	------	5.50
Beaumont 5s '52 op '32 A&O	------	------	5.50
5s Water Works 1954 M&S	------	------	5.50
4s 1942 opt 1922 J&D	------	------	5.50
Cleburne5sWW'52op'32 J&J	------	------	5.50
Dallas—5s 1931 J&D	------	------	5.50
5s g Aug 1928 F&A	------	------	5.50
4½s Sch 1921-1952 M&N	------	------	5.50
4s Water '47 op '17 A&O	------	------	5.50
4s Water '21 to '49 M&N	------	------	5.50
4s School 1920-'51 J&J	------	------	5.50
DallasCo4½sSep 10'51Apr10	------	------	5.50
5s Viad & Bdge Feb 10 1954 op 1924 Apr 10	------	------	5.50
ElPaso5sWWPurch'50 A&O	------	------	5.50
5s Fund 1951 opt '31 M&S	------	------	5.50
5s School 1955 op '35 J&J	------	------	5.50
5s Imp Aug 1 1948 F&A	------	------	5.50
Fort Worth—6s 1922 F&A	------	------	5.50
5s Apr 1951 opt '31 A&O	------	------	5.50
4½sStImp'48opaft.'28J&J	------	------	5.50
4½s Sch '48 op aft '28 J&J	------	------	5.50
4½s Sch'49 op aft'29 J&D	------	------	5.50
4s Refunding 1941 J&J	------	------	5.50
Galveston—			
5s Lim debt 1932-1936 J&J	------	------	5.60
5s Grade Rais 1944 A&O	------	------	5.60
5s School 1920-1954 M&S	------	------	5.60
5s Wat & Sew 1921-34 M&S	------	------	5.60
5s 1921-1956 A&O	------	------	5.50
4½s Grad &c'48op'28 J&J	------	------	5.60
4½sGrad &c'49op'29 A&O	------	------	5.60
Galveston County—			
5s Bd Apr 10'51op'31A&O	------	------	5.60
Harris Co 4s '47 op '17 A&O	------	------	5.60
Houston—			
5s Sew Nov 15 1939 M&N	------	------	5.60
5s RefOct16'41 op'31 A&O	------	------	5.60
5s Mun Imp '26-'36 F&A	------	------	5.60
4¾s Sept 1920-1952 M&N	------	------	5.60
4½s Oct 26 '38 op'28 A&O	------	------	5.60
Port Arthur 5s 1920-56 M&S	------	------	5.60
San Antonio—5s'23-'53M&S	*b* 6%	5.50%	---
5s Sept 1920-'53 M&S	*b* 6%	5.50%	---
5s Sept 1931-1959	*b* 6%	5.50%	---
5s St Imp Dist No 2 1943	*b* 6%	5.50%	---
San Antonio S D 5s '56 F&A	------	------	5.40
Tarrant Co—5s Road & Bdg Apr 10 '52 op '22 Apr 10	------	------	5.50
Waco 5s Impt 1920 M&S	------	------	5.50
5s Nov 1 1934 M&N	------	------	5.50
5s Sewer 1937 J&J	------	------	5.50
5s Water-Wks 1942 J&J	------	------	5.50
4s Jan 1 1931	------	------	5.50
UNITED STATES—See page 49			
UTAH			
5s Capitol Bldg 1934 J&J	------	------	5.30
4½s Capitol Bldg 1934 A&O	------	------	5.30
4½s Road 1939 J&J	------	------	5.30
4s Capitol Bldg 1934 J&J	------	------	5.30
4s Capitol Bldg 1924 J&J	------	------	5.30
3¼s Refunding 1920 J&J	------	------	5.30
Box ElderCo4½sSch'32F&A	------	------	5.30
Ogden—4½s 1929 J&J	------	------	5.35
4½s Refunding 1932 J&D	------	------	5.35
4½s Ref Wat 1933 M&N	------	------	5.35
4s Ref 1921 opt 1911 J&D	------	------	5.35
Ogden S D 4s '22 op '12 J&J	------	------	5.35
Salt Lake City 4½s '24 J&J	------	------	5.35
5s Ref 1920-1928 M&S	------	------	5.35
4½s May 1 1934 M&N	------	------	5.35
4s Refund Jan 1921 J&J	------	------	5.35
4½s ref 1934 M&N	------	------	5.35
4s Water '20 opt '10 A&O	------	------	5.35
4s S & W '25 opt '15 A&O	------	------	5.35
Salt Lake City S D 4s'30J&J	------	------	5.35
4½s Feb 1 1932 F&A	------	------	5.35
4½s Aug 1 1933 F&A	------	------	5.35
Salt L Co 4½s '26op'16 F&A	------	------	5.35
VERMONT			
4½s Oct 1 1920-1949 A&O	------	------	---
Barre—3½s'22 op 1918 J&J	95½	------	---
Middlebury 4s'41op'21 M&N	80½	------	---
Rutland—4s g 1924 M&N	93¾	------	---
VIRGINIA			
6s deferred ctfs 1871 J&J	------	------	---
Brown Bros ctfs	50	52½	---
3s "Riddleberger" 1932 opt 1900 J&J	82	85	---
3s Funded debt 1991 J&J	70	72	---
Danville—4s Refg 1931 J&J	------	------	5½
4½s Ref Aug 1942 F&A	------	------	5½
Lee Co—5s 1921-'41 J&J	------	------	5½
Lynchburg—5s '26 op J&J	*b* 5½	5¼%	---
4½s Ref June 1 1927 J&D	*b* 5½	5¼%	---
4½s Pub Impt 1939 J&J	*b* 5½	5¼%	---
4½s Pub Impt 1946 J&J	*b* 5½	5¼%	---
Lynchburg (*Concluded*)			
4½s Water 1951 J&J	*b*5½%	5¼%	---
4s Ref Oct 1934 J&J	*b*5½%	5¼%	---
Newport News 4½s '48 J&D	------	------	5.50
4½s Feb 1953 F&A	------	------	5.50
4s Street Nov 1 1941 M&N	------	------	5.50
Norfolk—5s Ren 1923 J&D	------	------	5.50
5s Municipal 1921 F&A	------	------	5.50
5s Municipal 1949 F&A	------	------	5.50
5s Municipal 1969 F&A	------	------	5.50
4½s Munic Impt '42 M&S	------	------	5.50
4½s Renewal 1941 A&O	------	------	5.50
4½s Imp July 1940 J&J	------	------	5.50
4s July 1 1932 J&J	------	------	5.50
4s Water Oct 1 1934 A&O	------	------	5.50
4s Impt March 1936 M&S	------	------	5.50
Petersburg 4½s 1952 A&O	------	------	5.50
Portsmouth—4½s 1940 F&A	------	------	5.50
4½s Imp Oct 1 1942 A&O	------	------	5.50
4½s Sch & Sew 1938 J&J	------	------	5.50
5s Water 1948 J&D	------	------	5.50
6s Ref 1928 J&J	------	------	5.50
Richmond 5s '21 to '22 J&J	------	------	5¼
4½s Pub Imp 1949 J&J	------	------	5¼
4½s St&PkRdSep'29 J&J	------	------	5¼
4s 1920 to 1930 J&J	------	------	5¼
4s 1938 to 1943 J&J	------	------	5¼
4s 1924 J&J	------	------	5¼
4s Jan 1 1926 J&J	------	------	5¼
4s 1938 J&J	------	------	5¼
4s 1941 J&J	------	------	5¼
4s Jan 1 1942 J&J	------	------	5¼
4s 1943 J&J	------	------	5¼
Roanoke 4½s Ref 1936 J&J	------	------	5½
4½s St Impt May 1940	------	------	5½
4½s Pub Bldg 1941 M&N	------	------	5½
4½s Pub Bldg 1944 M&N	------	------	5½
4s St Impt 1936 J&J	------	------	5½
Stafford Co 5s 1942 J&J	------	------	5½
Tazewell Co 5s 1923-46 J&J	------	------	5½
WASHINGTON			
Aberdeen 5½s '22-'31 J&D	------	------	5.20
Bellingham 5s 1926 A&O	------	------	5.20
Clallam Co—4½s 1921 M&N	------	------	5.20
Clarke Co 5s '35 op '25 Jan 1	------	------	5.20
Everett 5s July 15 1931 J&J	------	------	5.20
5s June 1936 J&D	------	------	5.20
King Co—5s 1928 M&S	------	------	5.20
5s C't House '33 opt May	------	------	5.20
5s Road 1935 F&A	------	------	5.20
4½sHarb opt '22-'30 Nov1	------	------	5.20
Lewis Co 5s 1923-32 M&S	------	------	5.20
Pacific Co— 4½s Ref July 1 '28-'36	------	------	5.20
Pierce Co 5s ref '25op'15A&O	------	------	5.20
5s Sept 1 1928-37 Sept	------	------	5.20
4s Ref 1926 opt 1916 M&S	------	------	5.20
Port of Seattle 5s'20-'55M&S	------	------	5.20
4½s Jan 1921-1955 J&J	------	------	5.25
Seattle—5s 1920-1930 J&J	------	------	5.25
4½s Sewer 1927 M&S	------	------	5.25
4½s Water 1931 J&J	------	------	5.25
4½s Park 1931 J&D	------	------	5.25
4½s Light ext 1932 J&J	------	------	5.25
4s Lib Oct 15 '22-A&O15	------	------	5.25
4s April 1 1929 A&O	------	------	5.25
Seattle SD No1 4½s'24 M&N	------	------	5.25
4½s Mar '21 to '31 M&S	------	------	5.25
Snohomish Co 5s '31 op aft '21	------	------	5.25
Spokane 5s Park 1927 J&D	------	------	5.25
4½s Bdge Const 1931 J&J	------	------	5.25
4½s Water 1935 J&J	------	------	5.25
4½s Park 1962 J&J	------	------	5.25
4½s Bridge 1920-36 J&J	------	------	5.25
4s Water July 1 1925 J&J	------	------	5.25
SpokaneSDNo81 4½s'29J&J	------	------	5.25
4½s May 1 1931 M&N	------	------	5.25
4s Aug 1 1920-1922 F&A	------	------	5.25
Spokane Co 4s '21 op '11J&D	------	------	5.25
Stevens Co—4½s '29 op '19	------	------	5.25
Tacoma— 5s Refunding '21-'33 J&D	------	------	5.25
4½s Lt & Pow 1929 J&J	------	------	5.25
4½s Refdg 1931 A&O	------	------	5.25
WhatcomCo4½s'22op'12J&J	------	------	5.25
WEST VIRGINIA			
Charleston 4½s'41 op'27J&J	------	------	5.50
Clarksburg 5s '20-'53 A&O	------	------	5.50
ClarksbgSD 5s'41 op'21M&S	------	------	5.50
Hancock County—5s Grant Road Dist '46 op '32 M&N	------	------	5.50
Huntington 5s 1944 Oct	------	------	5.50
Martinsburg 5s'43op'29 Dec1	------	------	5.50
MercerCo5s'44op'24A&O 15	------	------	5.50
Parkersburg 4s Wat '29 June	------	------	5.50
4½s June 1 1933 J&D	------	------	5.50
Wheeling—6s 1924 op Nov	------	------	5.50
5s City 1920 op 1906 July	------	------	5.50
4½s Bdge '24 op '06 July	------	------	5.50
4s Ref 1920 to 1936 July	------	------	5.50
WISCONSIN			
Appleton 4½s 1921-32 F&A	------	------	5.25
Fond du Lac 4½s'21-'35 Mar	------	------	5.25
Green Bay 4½s '21-'33 J&J	------	------	5.25
4s Refdg 1920 J&J	------	------	5.25
Kenosha—3½s'20op'09 J&J	------	------	5.25
LaCrosse4½s'32op'22 F&A	------	------	5.25
4s Water '31 op '21 J&D	------	------	5.25
Langlade Co 4s'21 to'23 Jun1	------	------	5.25
Madison—4s Oct 1931 A&O	------	------	5.25
Marshfield 4½s '22-'32 J&J	------	------	5.25
Milwaukee 5s1921-1939 J&J	*b* 5%	5.10%	---
5s 1920-1939 J&J	*b* 5%	5.10%	---
4½s 1921-1939 J&J	*b* 5%	5.10%	---
4½s 1920-1939 J&J	*b* 5%	5.10%	---
4½s W W Jan '21-'32 J&J	*b* 5%	5.10%	---
4½s Park 1921-1935 J&J	*b* 5%	5.10%	---
4s Viaduct 1921 to '26 J&J	*b* 5%	5.10%	---
3½s July 1920 to '21 J&J	*b* 5%	5.10%	---
Milwaukee Co 4s'20-'25M&S	*b* 5%	5.10%	---
Oshkosh 4½s 1921-34 F&A	------	------	5.25
Racine 4½s Ref '21-'30 F&A	------	------	5.25
4s School 1921-1923 F&A	------	------	5.25
3½s Sch '20 op '09 July 1	------	------	5.25
Racine Co 4s '21 to '23 F&A	------	------	5.25
Wausau—4½s '21-'33 A&O	------	------	5.25
WYOMING			
6s Insane Asy 1921 Jan	------	------	---
6s Pub Bldg 1920-28 July	------	------	---
Cheyenne 5s '31 op '11 F&A	------	------	---

b Basis. *f* Flat price. *n* Nominal.

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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.

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 May 4; State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Birmingham—	$	$	$		Per	share.
Amer Tr & Sav Bk	500,000	388,079	9,965,779	100	155	180
Birming'm Tr & S	500,000	720,017	14,225,796	100	275	295
First National Bank	1,500,000	1,954,024	28,294,908	100	280	300
Traders' Nat Bank	250,000	88,947	3,328,970	100	145	150
					Per	share.
Mobile—						
First National Bank	300,000	822,771	12,651,772	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
					Per	share.
Montgomery—						
Capital Nat Bank	200,000	63,777	1,608,021	100	116	120
Exchange Nat Bank	300,000	v124,177	v1,908,407	100	135	140
First National Bank	1,000,000	t484,707	n4,614,725	100	147	150
Fourth Nat Bank	500,000	v76,997	t4,534,440	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.*

Phoenix—					Per	share.
Nat Bk of Arizona	200,000	296,417	4,945,792	100	------	------
Phoenix Nat Bank	200,000	249,188	5,767,740	100	------	------
Phoenix S Bk & Tr	100,000	150,077	2,236,101	----	------	------
Valley Bank	500,000	210,879	7,072,979	----	------	------

ARKANSAS—*Nat. banks May 4; State institutions latest returns.*

Little Rock—					Per	share.
Am Bk of Com & Tr	750,000	324,347	10,046,265	25	------	------
Central Bank	100,000	16,977	890,221	----	------	------
England Nat Bank	200,000	72,129	2,114,766	100	------	------
Exchange Nat Bank	300,000	300,109	4,867,771	100	------	------
Commercial Trust	100,000	38,292	763,119	----	------	------
People's Sav Bank	100,000	82,101	2,321,272	25	------	------
Bankers Trust Co	300,000	83,214	4,398,913	100	------	------
Southern Trust Co	500,000	180,761	4,534,787	25	------	------
Union & Merc TrCo	400,000	281,444	5,752,664	100	------	------
W B Worthen Co	200,000	292,769	1,758,204	----	------	------
Pine Bluff—					Per	share.
Citizens' Bank	300,000	212,000	2,093,774	----	------	------
CottonBelt S&T Co	100,000	66,370	963,171	25	------	------
Merch & Plant Bk	175,000	223,324	3,042,471	25	------	------
Simmons Nat Bank	200,000	t243,797	t3,292,737	100	------	------

CALIFORNIA—*Nat. banks May 4; State institutions latest returns.*

Berkeley—					Per	share.
Berkeley Bk of S&T	465,900	591,809	10,466,979	----	------	------
First National Bank	300,000	286,710	5,495,719	----	------	------
Fresno—						
Bk & Tr CoCentCal	300,000	125,310	5,950,915	100	------	------
Farmers Nat Bank	300,000	332,904	7,739,764	100	------	------
First National Bank	500,000	765,944	8,432,467	100	------	------
Growers Nat Bank	200,000	20,997	1,101,057	----	------	------
Union Nat Bank	150,000	230,194	4,218,199	100	------	------
Los Angeles—					Per	share.
Cal Sav & Com Bk	500,000	31,891	5,090,936	100	------	------
Citizens' Nat Bank	1,500,000	1,046,292	25,465,071	100	------	310
Commercial Nat Bk	300,000	192,499	7,076,972	100	190	200
Continental Nat	300,000	62,840	2,953,219	----	------	------
Farmers & Mer Nat	1,500,000	2,184,999	23,642,192	100	310	------
First National Bank	3,000,000	3,222,020	48,533,078	100	465	480
Guar Tr & Sav Bk	1,500,000	1,537,367	31,525,171	100	285	300
Home Sav Bank	750,000	163,690	13,829,035	100	------	205
Hibernian Sav Bk	500,000	125,007	12,869,490	100	190	220
Merchants' Nat Bk	1,500,000	624,072	25,500,481	100	195	200
Security Tr & S Bk	3,150,000	1,973,714	74,427,230	100	285	300
Hellman Com T & S	890,000	454,667	21,221,910	100	------	------
Citizens Tr & S Bk	750,000	325,705	12,228,735	100	------	------
Los Ang Tr & S Bk	3,000,000	2,067,004	41,548,928	100	------	------
U S National Bank	200,000	137,788	2,569,373	100	160	------
Union Bank & Tr	750,000	141,574	5,262,968	----	140	150
Oakland—					Per	share.
Central Sav Bank	600,000	641,927	19,547,791	30	------	------
Central Nat Bank	1,000,000	a1,245,000	a16250 000	100	210	------
Farmers & Mer Bk	238,000	21,779	3,233,099	100	------	------
First National Bank	600,000	155,000	7,506,000	100	------	210
First Savings Bank	600,000	75,000	8,000,768	----	------	------
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	129,762	3,785,917	----	------	------
Security Nat Bank	100,000	37,579	1,611,330	100	------	------
Union Nat Bank	100,000	153,537	5,292,924	100	------	------
Nat Bank & Tr Co	300,000	138,714	6,217,177	----	------	------
First Tr & Sav Bk	500,000	152,277	3,899,979	----	------	------
Union Tr & Sav Bk	425,000	291,901	5,154,715	100	------	------
Sacramento—					Per	share.
California Nat Bk	1,000,000	372,577	10,529,779	100	------	------
California Tr & S B	300,000	380,507	6,066,795	----	------	------
Farm & Mech S Bk	350,000	134,397	3,395,719	100	------	------
N B D O Mills & Co	500,000	t1,114,761	t7,576,504	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	t63,877	t1,630,760	100	------	------

CALIFORNIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
San Diego—	$	$	$		Per	share
First National Bank	1,000,000	t149,204	t9,408,609	100	120	150
Merchants' Nat Bk	250,000	604,479	3,190,798	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	t57,907	t1,046,493	100	100	125
United States N Bk	100,000	t12,517	t1,449,937	100	100	105
SouthernTr & Commerce Bank	1,000,000	289,294	12,035,744	100	170	185
San Francisco—						
American Nat Bank	2,000,000	720,333	17,354,612	100	------	125
Anglo London-Paris National Bank	5,000,000	3,045,427	77,560,092	100	------	167
Bank of Calif, N A	8,500,000	8,863,777	81,082,219	100	------	197½
Bank of Italy	7,000,000	2,955,948	122694181	100	164	------
Columbus S & LSoc	130,000	191,277	2,808,701	250	------	------
Crocker Nat Bank	2,000,000	4,875,397	36,966,919	100	------	------
Don'hoe-Kelly BCo	650,000	215,000	2,835,000	100	------	------
First National Bank	3,000,000	2,332,244	28,243,429	100	------	------
French-AmBkofSav	1,000,000	571,143	12,040,701	100	114	------
San Fran S & L Soc	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	1,382,377	13,250,206	100	230	260
Merchants' Nat Bk	1,500,000	340,194	9,344,397	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	238	252½
Seaboard Nat Bank	500,000	310,520	3,238,029	100	------	137½
Security Sav Bank	500,000	361,128	4,498,200	250	------	400
Wells Far Nev Nat	6,000,000	5,731,227	56,576,987	100	176	------
Anglo-Calif Tr Co	1,500,000	852,844	23,035,652	100	------	------
First Federal Tr Co	1,500,000	617,324	20,261,790	50	------	------
Union Trust Co	1,200,000	2,272,767	32,777,075	800	------	2,750
San Jose—					Per	share.
Bank of San Jose	300,000	326,527	5,635,877	100	140	150
First National Bank	500,000	a389,174	a7,358,705	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	----	------	------
First National Bank	200,000	t383,527	t1,294,629	100	------	

CANADA—See last page.

COLORADO—*Nat. banks May 4; 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	119,904	1,744,277	100	------	------
Exchange Nat Bank	300,000	248,077	2,062,431	100	------	------
First National Bank	300,000	571,029	5,828,143	100	------	------
Colo Title & Tr Co	300,000	109,909	1,779,633	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	1,983,797	25,196,913	100	------	------
Denver Nat Bank	1,000,000	1,794,071	23,355,247	100	------	------
Stock Yards NatBk	250,000	t83,229	2,310,776	100	------	------
Drovers State Bank	200,000	33,309	1,024,211	----	------	------
First National Bank	1,250,000	1,073,740	29,300,003	100	------	------
Hamilton Nat Bank	350,000	t152,112	t5,026,008	100	------	------
Merchants' Bank	125,000	20,314	1,134,694	----	------	------
U S National Bank	400,000	t788,207	t14218,057	100	------	------
Amer Bk & Tr Co	500,000	332,749	7,072,755	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	128,970	4,214,745	----	------	------
International Tr Co	350,000	954,707	11,644,238	100	------	------
Interstate Trust Co	200,000	43,494	3,200,965	----	------	------
Leadville—					Per	share.
American Nat Bank	100,000	29,929	790,790	100	------	------
Carbonate Nat Bk	100,000	31,674	1,504,008	100	------	------
Pueblo—						
First National Bank	500,000	1,002,211	11,406,799	100	------	------
Pueblo Sav & Tr Co	100,000	164,070	3,709,671	----	------	------

CONNECTICUT—*Nat. banks May 4; State institutions latest returns.*

Bridgeport—					Per	share.
City National Bank	500,000	692,474	9,178,689	100	219	------
Connecticut Nat Bk	664,200	439,198	5,560,626	100	175	------
First Bridgeport N B	1,000,000	1,360,187	10,957,369	100	215	------
Bridgeport Tr Co	1,000,000	465,972	8,621,636	100	160	------
Amer Bank & Tr Co	100,000	93,717	4,351,799	100	130	------
West Side Bank	100,000	34,977	1,179,636	100	130	------
Hartford—					Per	share.
Am Indus B & T Co	393,000	162,449	3,557,268	100	160	180
City Bank & Tr Co	600,000	350,895	10,133,496	100	245	260
Colonial Nat Bank	500,000	198,327	2,295,213	100	155	160
Conn River Bkg Co	150,000	559,920	2,817,190	30	150	------
First National Bank	1,150,000	1,133,894	8,439,041	100	225	240
Hartford-Aetna NB	2,000,000	2,815,070	14,262,980	100	225	240
Phoenix Nat Bank	1,000,000	1,198,884	18,292,918	100	295	310
State Bank & Tr Co	400,000	771,774	6,450,107	100	440	------
United States Bank	100,000	406,797	3,351,273	100	500	------
Fidelity Trust Co	200,000	189,870	2,558,643	100	290	305
Hartfond-Conn Tr Co	1,250,000	2,009,070	14,741,248	100	475	490
Riverside Trust Co.	150,000	242,709	2,262,295	100	280	------
Security Trust Co	300,000	450,393	3,443,893	100	430	------
Travelers B & TrCo	100,000	93,942	2,683,129	100	------	------
New Haven—					Per	share.
Bway Bk & Tr Co	150,000	72,097	2,593,732	100	------	------
First National Bank	1,000,000	1,143,709	9,646,633	100	------	------
Mechanics' Bank	300,000	654,779	8,613,540	60	------	------
Merchants' Nat Bk	500,000	598,702	6,796,299	50	------	------
New Hav Bk N B A	1,200,000	1,679,427	6,463,421	100	------	------
Nat Tradesm's Bk	500,000	t625,977	t2,767,140	100	------	------
People's Bk & TrCo	300,000	185,344	4,864,726	100	------	------
Second Nat Bank	750,000	v946,447	v7,454,718	100	------	------
Un & N Hav Tr Co	650,000	772,275	3,812,744	100	------	------

*Sale price. a April 20 1920. † Capital is to be increased. s Ex-dividend. h Ex-rights. c Includes First Fed. Tr. Co. stk. e Sept. 12 1919. t Feb. 28 1920. v Dec. 31 1919. n Nov. 17 1919. r Feb. 19 1919. e April 18 1919.

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CONNECTICUT—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Norwich—	$	$	$		Per	share.
Merchants' Nat Bk	100,000	46,920	554,537	100	115	-----
Thames Nat Bank	1,000,000	628,717	3,386,277	100	150	-----
Uncas Nat Bank	100,000	42,707	747,684	100	105	-----
Waterbury—					Per	share.
Citizens' Nat Bank	300,000	270,884	4,820,486	100	150	-----
Manufac's' Nat Bk	200,000	251,677	5,474,967	100	175	-----
Waterbury Nat Bk	500,000	498,017	3,395,395	50	79	-----
Colonial Trust Co	400,000	755,174	6,647,135	100	280	-----
Merchants Tr Co	100,000	176,677	3,047,727	100	185	-----
Waterbury Tr Co	200,000	111,742	3,508,629	100	------	110

DELAWARE—*Nat. banks May 4; State institutions latest returns.*

Wilmington—					Per	share.
Central Nat Bank	210,000	142,232	1,719,462	100	125	130
Farmers' Bank	500,000	856,993	9,248,627	50	125	130
Nat Bk of Delaware	110,000	184,701	1,605,771	100	200	215
Union Nat Bank	203,175	817,579	4,691,562	25	90	95
Delaware Trust Co	773,000	323,635	5,150,204	100	150	160
Equitable Trust Co	500,000	877,970	4,202,093	100	275	300
Security T&S D Co	600,000	886,899	5,649,995	100	250	270
Wilmington Tr Co	1,000,000	1,023,374	†15235894	50	122	126

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

Washington—					Per	share.
American Nat Bank	600,000	303,799	4,922,266	100	171	185
Columbia Nat Bank	250,000	328,977	2,872,432	100	175	-----
Commercial Nat Bk	1,000,000	496,301	12,078,793	100	175	180
Bank of Com & Sav	100,000	57,479	1,173,493	10	14	-----
District Nat Bank	550,000	400,897	7,838,161	100	174	-----
Dupont Nat Bank	200,000	42,977	1,542,268	----	------	-----
Farm & Mech Nat	252,000	398,111	1,891,998	100	240	255
Federal Nat Bank	500,000	352,723	4,213,876	100	185	-----
Franklin Nat Bank	225,000	66,077	3,178,581	100	------	-----
Lincoln Nat Bank	300,000	317,411	5,103,144	100	165	-----
Merchants' Bank	300,000	104,309	1,516,984	----	145	-----
Nat Bank of Wash	1,050,000	733,494	7,993,447	100	195	200
Nat Capital Bank	200,000	e256,992	1,602,394	100	------	-----
Nat Metrpo Bank	800,000	771,099	10,466,275	100	215	-----
Riggs Nat Bank	1,000,000	2,304,470	23,785,937	100	450	-----
Second Nat Bank	500,000	e265,710	3,407,774	100	150	165
Secur Sav&Com Bk	200,000	90,937	3,658,823	100	205	230
Amer Secur & TrCo	3,400,000	2,404,320	25,47o,920	100	225	-----
Continental Tr Co	1,000,000	220,404	3,317,172	100	108	111
Nat Sav & Tr Co	1,000,000	1,688,327	10,673,627	100	265	280
Munsey Trust Co	2,000,000	345,497	4,582,607	----	------	-----
Union Sav Bank	200,000	53,699	1,627,064	----	------	-----
Union Trust Co	2,000,000	596,207	6,309,492	100	115	118
United States S Bk	100,000	84,679	2,142,043	----	200	240
Wash Loan & Tr Co	1,000,000	1,484,901	11,740,999	100	245	255

FLORIDA—*Nat. banks May 4; State institutions latest returns.*

Jacksonville—					Per	share.
Atlantic Nat Bank	350,000	e1,066,179	e20575,734	100	400	500
Barnett N B of Jack	750,000	662,120	12,959,775	100	200	-----
Florida Nat Bank	500,000	372,330	14,392,144	100	200	-----
Tampa—						
Citizens Am Bk&Tr	1,000,000	409,171	8,753,212	100	------	-----
Bank of Commerce	100,000	15,386	733,729	----	------	-----
Exchange Nat Bank	250,000	t392,100	t5,521,000	100	------	-----
First National Bank	400,000	e701,549	e7,426,743	100	------	-----

GEORGIA—*Nat. banks May 4; State institutions latest returns.*

Atlanta—					Per	share.
American Sav Bank	200,000	38,101	279,036	100	100	105
Atlanta Nat Bank	1,000,000	e1,632,140	e29337,790	100	300	-----
Central Bk&Tr Cor	1,000,000	586,867	12,155,794	100	155	-----
Citizens & Sou Bk	2,000,000	2,726,149	46,044,404	‡	285	-----
Fourth Nat Bank	1,200,000	2,218,074	21,208,777	100	s275	300
Fulton Nat Bank	750,000	e200,921	e6,040,415	100	145	-----
Ga Sav Bk & Tr Co	500,000	141,000	1,065,000	100	125	150
Lowry Nat Bank	1,000,000	1,481,114	15,306,175	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	225	250
Citizens & Sou Bk	2,000,000	2,726,149	46,044,404	‡	------	-----
Nat Exchange Bank	400,000	334,002	2,829,326	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	180,000	2,245,000	50	75	-----
Fourth Nat Bank	300,000	v154,017	v1,131,051	100	150	152½
Home Savings Bank	50,000	12,017	1,059,770	100	120	125
Merch & Mech Bk	200,000	206,797	1,397,174	100	------	170
First Nat Bk of Col	200,000	248,337	1,141,217	100	180	185
ThirdNationalBank	250,000	421,124	1,886,727	100	205	-----
Macon—					Per	share.
Bibb National Bank	200,000	e57,571	e1,280,890	100	102	105
Citizens & Sou Bk	2,000,000	2,726,149	46,044,404	‡	305	310
Fourth Nat Bank	500,000	721,377	14,353,790	100	285	290
Macon Nat Bank	150,000	107,249	2,414,795	100	140	145
Savannah—					Per	share.
Citizens' & Sou Bk	2,000,000	2,726,149	46,044,404	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	472,997	2,514,587	100	------	*175
Hibernia Bank of Savannah	200,000	402,766	6,343,724	100	------	*175
Merc'tile Bk&TrCo	200,000	29,864	1,091,823	100	------	*107
Oglethorpe Sav &Tr	250,000	233,167	1,370,664	100	------	*100
People's Bank	100,000	83,440	1,929,473	100	------	*140
Amer Bk & Tr Co	200,000	28,298	722,117	100	------	*95
SavannahBk&TrCo	700,000	905,120	5,985,729	100	------	*200
Citizens' Trust Co	200,000	93,024	955,322	100	137½	-----
Chatham Bk&TrCo	500,000	114,829	3,029,641	100	------	*128

IDAHO—*National banks Feb. 28.*

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 May 4; State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
Aurora—	$	$	$		Nom	inal.
Aurora Nat Bank	100,000	310,247	2,562,290	100	450	500
First National Bank	100,000	e180,477	e3,004,703	100	275	295
American Nat Bank	100,000	e203,744	e2,056,019	100	300	350
Merchants Nat Bk	100,000	e200,937	e2,209,729	100	300	325
Old Second Nat Bk	200,000	a135,724	a1,893,949	100	120	125
Aurora Tr & Sav Bk	100,000	65,241	640,092	100	150	-----
Chicago—					Per	share.
Aetna State Bank	200,000	42,919	1,923,920	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	43,547	4,622,963	100	225	250
Calumet Nat Bank	300,000	n152,200	n4,221,700	100	180	-----
Capital StateSavBk	200,000	43,901	1,979,968	100	118	125
Central Mfg Dis Bk	500,000	289,458	5,301,999	100	248	260
Citizens State Bk	250,000	93,512	3,296,404	----	------	-----
Cont & Comm N B	21,500,000	17,590,221	321431939	100	317	322
Corn Exch Nat Bk	5,000,000	10,561,217	105994236	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	225,701	6,006,731	100	173	180
Drovers Nat Bank	1,000,000	556,277	16,532,936	100	230	237
Englewood State Bk	200,000	72,144	3,708,174	100	175	180
First National Bank	10,000,000	15,477,120	196310297	100	500	510
First Nat Englew'd	150,000	334,994	6,053,067	100	370	-----
Foreman Bros Bg Co	1,500,000	1,996,449	28,415,596	100	------	-----
Ft Dearborn N Bk	5,000,000	2,801,924	61,770,766	100	220	230
Garfield Pk St S Bk	200,000	85,244	3,299.774	100	150	170
Halsted St State Bk	200,000	64,547	1,647,919	100	130	140
Hyde Pk State Bk	200,000	113,172	2,830,170	100	148	-----
Independ'e State Bk	200,000	40,275	2,796,942	----	------	-----
Irving Park Nat Bk	100,000	53,214	2,783,721	100	160	-----
Kaspar State Bank	500,000	350,114	11,134,063	100	280	300
Krause StateSav 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	37,379	1,801,037	100	115	-----
Live Stk Exch N Bk	1,250,000	1,213,639	18,751,424	100	260	270
Mad & KedStateBk	200,000	128,776	3,531,719	100	200	250
Mech & Trad St Bk	200,000	89,241	2,324,922	100	140	152
Nat Bk of Republic	2,000,000	1,541,074	30,380,767	100	180	187
National City Bank	2,000,000	1,659,204	33,320,174	100	170	175
Nat Produce Bank	600,000	228,322	6,006,017	100	158	162
North Ave State Bk	200,000	88,220	6,048,096	100	120	127
NoSideState Sav Bk	200,000	58,444	2,681,273	100	155	-----
Noel State Bank	500,000	154,991	4,519,691	100	190	-----
Ogden Ave StateBk	200,000	25,472	1,130,753	100	------	-----
People's Stock Y'ds State	500,000	433,922	13,356,774	100	325	-----
Phillips State Bank	200,000	66,349	1,536,094	100	------	-----
PioneerState Sav Bk	200,000	60,714	2,091,106	100	140	-----
Reliance State Bank	200,000	39,547	4,665,122	100	160	-----
Roseland State S B	200,000	80,104	2,039,382	100	------	-----
Schiff State Bank	200,000	138,107	4,291,071	100	275	300
Second Security Bk	200,000	145,747	3,839,867	100	------	-----
Security Bank	400,000	370,299	6,382,956	100	325	335
So Chicago Sav Bk	300,000	320,000	6,665,667	100	260	-----
South Side State	200,000	153,429	5,200,189	100	175	-----
State Bk of Chicago	1,500,000	4,817,777	39,445,270	100	500	517
Stock Yds Sav Bk	300,000	354,419	5,701,905	100	425	450
Union Bank of Chic	500,000	169,799	4,090,938	100	135	150
United State Bank	200,000	56,879	1,205,773	100	118	-----
Washington Pk N Bk	300,000	135,972	5,862,706	100	250	-----
West Englewood—Trust & Sav Bk	250,000	89,279	2,464,926	100	190	-----
West TownStateBk	200,000	86,477	2,901,988	100	160	-----
Central Tr Co of Ill	6,000,000	2,735,417	60,844,138	100	190	205
ChicCityBk&TrCo	500,000	700,299	5,902,186	100	240	280
Chicago Trust Co	1,000,000	504,197	11,629,249	100	145	-----
Cont & Com T&S B	5,000,000	5,621,302	72,593,197	100	------	-----
Drovers Tr&Sav Bk	250,000	384,479	5,871,796	100	345	-----
First Tr & Sav Bk	5,000,000	7,517,677	79,993,442	100	------	-----
Ft Dearb Tr & S Bk	500,000	363,091	8,759,877	100	220	-----
Franklin Tr & S Bk	300,000	290,647	4,458,726	100	195	-----
Great Lakes Tr Co	3,000,000	607,704	10,149,078	100	117	120
Greenebaum Sons' Bank & Trust Co	1,500,000	1,220,986	20,642,385	100	300	310
Guarantee Tr & Sav	200,000	103,777	1,299,552	100	170	175
Harris Tr & Sav Bk	2,000,000	3,967,027	30,667,177	100	525	550
Home Bk & Tr Co	300,000	185,629	5,160,729	100	235	-----
Illinois Tr & Sav Bk	5,000,000	11,058,477	107397795	100	380	390
Kenw'd Tr&Sav Bk	200,000	260,377	4,202,604	100	280	305
Kimbell Tr & S B	100,000	20,979	1,651,499	100	------	-----
Lakeview T & S Bk	500,000	335,870	6,972,043	100	195	-----
Liberty Tr & S Bk	250,000	137,370	5,732,380	100	185	205
Lincoln Tr & Sav B	200,000	69,697	1,979,179	100	120	-----
Market Tr & Sav	200,000	55,077	1,484,497	100	112	116
Mercantile Tr & Sav	250,000	162,679	4,621,409	100	195	-----
Merchants L&TrCo	5,000,000	10,519,889	90,227,025	100	380	390
Michigan Av Tr Co	200,000	92,277	3,675,719	100	140	155
Mid-City Tr & S Bk	500,000	299,864	8,969,962	100	247	255
Northern Tr Co Bk	2,000,000	3,931,374	41,449,838	100	330	-----
Northwn Tr & S Bk	600,000	338,417	17,426,934	100	285	300
People's Tr&SavBk	500,000	475,837	13,139,771	100	265	280
Pullman Tr&SavBk	300,000	323,570	4,468,432	100	180	200
Sheridan Tr Sav Bk	500,000	224,599	6,581,087	100	200	-----
Sou West Tr & Sav	200,000	21,277	2,453,292	100	155	165
Stand'd Tr&Sav Bk	1,000,000	630,394	10,462,727	100	155	165
Stockmen'sTr&SBk	200,000	101,691	1,660,737	100	140	150
Union Trust Co	2,000,000	2,858,749	45,774,794	100	300	325
W Side Tr & Sav Bk	400,000	253,677	10,157,245	100	300	-----
WoodlawnTr&S Bk	250,000	221,499	4,766,702	100	258	-----
Elgin—					Per	share.
Elgin Nat Bank	100,000	38,942	1,055,778	100	------	-----
First National Bank	200,000	167,970	1,606,040	100	------	-----
Home Nat Bank	150,000	203,729	1,697,166	100	------	-----
Union Nat Bank	100,000	35,000	600,000	100	------	-----
Elgin City B'k'g Co	100,000	269,221	1,878,270	----	------	-----
Home Tr & Sav Bk	100,000	97,049	1,288,276	100	------	-----
Peoria—						
Central Nat Bank	300,000	464,499	4,767,870	100	------	-----
Commercial Nat Bk	750,000	1,328,979	9,589,919	100	------	-----
Dime Sav & Tr Co	250,000	280,744	3,146,794	----	------	-----
First National Bank	550,000	659,447	5,935,449	100	------	-----
Home Sav & State	120,000	309,926	3,009,978	100	------	-----
State Tr & Sav Bk	400,000	170,784	1,784,794	----	------	-----
Merchants & Ill NB	500,000	447,989	5,371,193	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	103,099	1,456,906	100	------	-----
Riker Nat Bank	500,000	396,514	4,461,926	100	------	-----
Mercantile Tr & S B	200,000	100,000	2,100,000	100	------	-----
State Sav L & TrCo	1,000,000	635,924	7,413,036	100	------	-----

* Sale price. a Nov. 17 1919. b Capital to be increased. g Capital paid in: authorized amount is larger. s Ex-dividend. v Ex-rights. d Aug. 31 1919. e Feb. 28 1920. n Apr. 16 1920. s New stock. t Feb. 21 1920. v Dec. 31 1919. † Includes trust deposits. ‡ Branch of Savannah.

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ILLINOIS—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Rockford—	$	$	$		Per	share.
Commercial Nat Bk	100,000	Began business June 1 1920				
Forest City Nat Bk	300,000	254,277	2,654,736	100	b	y200
Manuf'rs Nat Bank	200,000	194,027	3,501,670	100	------	y156
Peoples Bk & Tr Co	250,000	218,971	2,705,784	100	b----	y200
Rockford Nat Bank	750,000	694,117	11,567,976	100	------	------
Security Nat Bank	100,000	Began business May 29 1920				
Swedish-Am NatBk	125,000	134,492	2,382,026	100	------	y200
ThirdNationalBank	500,000	319,877	4,008,801	100	------	y160
Springfield—					Per	share.
First National Bank	500,000	t187,917	t4,043,111	100	------	------
Illinois Nat Bank	300,000	130,097	3,158,971	100	------	------
Ridgely-Farm's S B	600,000	181,477	6,849,211	100	------	------
Sp'gfield Marine Bk	300,000	685,109	5,673,693	100	------	------
Sangamon L&Tr Co	300,000	48,162	3,479,693	100	------	------

INDIANA—*Nat. banks May 4; State institutions latest returns.*

Evansville—					Per	share
Citizens' Nat Bank	500,000	244,395	6,975,746	100	------	*230
City National Bank	350,000	459,490	5,717,910	100	------	----
MercantileCom'lBk	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	372,410	6,074,951	100	------	----
West Side Bank	100,000	158,941	2,948,774	100	------	----
Am Tr & Sav Bank	200,000	144,237	2,069,072	100	------	----
Citizens Tr & S Bk	100,000	48,447	1,009,037	100	------	----
Fort Wayne—					Per	share.
First & Ham NatBk	900,000	225,000	10,742,277	100	------	----
Lincoln Nat Bank	300,000	264,592	4,589,725	100	------	----
Old National Bank	350,000	287,047	6,426,465	100	------	----
Citizens' Trust Co	200,000	52,500	2,600,000	100	------	----
People'sTr &Sav Co	200,000	150,000	2,326,922	100	------	----
Tri-State L & Tr Co	500,000	219,491	9,103,438	100	------	----
Indianapolis—						
Commercial Nat Bk	300,000	11,104	1,837,749	100	65	75
Continental Nat Bk	400,000	119,339	5,002,779	100	112	----
Fletcher-Am NatBk	2,000,000	1,326,247	25,817,601	100	257	----
Indiana Nat Bank	2,000,000	1,939,914	22,326,094	100	269	287
Live Stock Exch Bk	100,000	176,874	1,403,616	100	382	--
Merchants' Nat Bk	1,000,000	1,180,709	10,133,689	100	265	310
National City Bank	1,000,000	296,094	5,020,649	100	114	----
People's State Bank	100,000	26,107	1,566,717	100	176	----
Aetna Tr & Savs Co	250,000	88,624	1,810,077	100	100	----
Bankers Trust Co	250,000	87,477	908,947	100	118	----
Farmers Trust Co	200,000	135,079	2,460,922	100	x200	----
Fidelity Trust Co	100,000	45,000	1,822,443	100	120	----
Fletcher Sav & Tr	1,500,000	612,794	13,247,783	100	163	----
Indiana Trust Co	1,000,000	806,965	8,821,723	100	195	----
State Sav & Tr Co	750,000	95,976	2,397,684	100	84	88
Security Trust Co	200,000	73,474	2,134,019	100	120	----
Union Trust Co	600,000	871,947	6,197,847	100	350	370
Wash Bank & Tr Co	100,000	40,279	1,395,685	100	140	----
Wild & Co State Bk	100,000	62,700	4,072,586			
Terre Haute—				No	minal	prices
First National Bank	500,000	t730,971	t3,288,933	100	300	325
McKeen Nat Bank	500,000	494,632	3,392,092	100	190	200
Terre Haute Nat Bk	300,000	225,497	2,228,938	100	190	200
Terre Haute Trust	500,000	599,071	5,792,765	100	240	250
United States Tr Co	500,000	205,409	3,914,768	100	155	160

IOWA—*Nat. banks May 4; State institutions latest returns.*

Burlington—					Per	share
Amer S Bk & Tr Co	150,000	580,000	4,100,000	100	----	----
Burlington Sav Bk	100,000	40,000	2,125,000	100	----	----
First National Bank	300,000	t175,229	t2,928,717	100	----	----
Iowa State Sav Bk	200,000	335,769	4,539,793	100	----	----
Merchants' Nat Bk	100,000	10,294	1,706,123	100	----	----
Cedar Rapids—						
Ced Rapids Nat Bk	500,000	v400,000	v16000,000	100	------	----
Ced Rapids Sav Bk	200,000	132,747	3,531,711	100	------	----
Iowa State Sav Bk	100,000	58,049	2,923,391	100	------	----
Merchants' Nat Bk	300,000	t665,217	t16192,923	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—					Per	share.
City National Bank	120,000	88,337	1,891,064	100	------	----
Commercial Nat Bk	100,000	t61,097	t1,435,259	100	------	----
Coun Bluff Sav Bk	150,000	198,310	3,532,748	100	------	----
First National Bank	200,000	t246,579	t4,948,768	----	------	----
State Savings Bank	50,000	149,219	2,295,296	100	------	----
Davenport—					Per	share.
Amer Com Sav Bk	700,000	1,151,592	15,158,738	100	------	----
Davenport Sav Bk	300,000	501,058	5,324,014	100	------	----
First National Bank	200,000	t261,471	t5,560,675	100	------	----
Home Sav Bank	50,000	39,700	1,169,000	100	------	----
Iowa National Bank	150,000	307,977	4,541,138	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	------	----
Des Moines—					Per	share.
Bankers Trust Co	1,000,000	341,571	†2,992,268	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	v366,829	v14524073	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	----	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	1 0	250	255
Iowa National Bank	1,200,000	t1,100,077	t21548,774	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	397,276	4,088,717	100	275	280
Valley Sav Bank	50,000	233,992	1,919,966	100	230	240
Iowa Loan & Tr Co	500,000	568,074	†8,088,901	100	230	240
					Per	share.
Dubuque—						
Dubuque Nat Bank	125,000	50,012	1,814,694	100	------	----
Dubuque Sav Bank	75,000	80,701	1,151,714	100	------	----
First National Bank	200,000	249,870	3,246,361	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	85,027	1,300,936	100	------	----

IOWA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Sioux City—	$	$	$		Nominal	prices
Continental Nat Bk	250,000	t60,496	t2,006,945	100	------	----
First National Bank	600,000	t247,733	t14933,677	100	------	----
Iowa State Sav Bk	100,000	23,184	3,386,233	100	------	----
Live Stock Nat Bk	200,000	t169,000	t5,344,706	100	------	----
Nat Bank of Comm	100,000	t89,377	t4,607,906	100	------	----
Sioux Nat Bk	250,000	t283,230	t3,726,021	100	------	----
Security Nat Bank	250,000	t467,877	t8,757,136	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 May 4; State institutions latest returns.*

Kansas City—					Per	share.
Commercial Nat Bk	300,000	t611,271	t8,402,713	100	400	----
Exchange State Bk	200,000	64,447	2,555,294	100	200	----
People's Nat Bank	200,000	t83,341	t2,113,996	100	178	----
Banking Trust Co	100,000	10,000	180,000	100	------	----
Kansas Trust Co	125,000	127,869	------	100	250	----
Topeka—						
Bank of Topeka	310,000	320,404	5,230,928	100	------	----
Central Nat Bank	200,000	e159,039	e4,069,192	100	------	----
Farmers' Nat Bank	100,000	t30,591	t997,912	100	------	----
Kaw Valley Nat Bk	100,000	41,677	402,244	----	------	----
Merchants' Nat Bk	200,000	158,307	3,953,194	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	152,604	1,264,706	----	------	----
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	t1,007,538	t16667,571	100	290	300
First Trust Co	100,000	136,992	482,374	100	------	----
Fourth Nat Bank	1,000,000	t238,769	t10378,074	100	215	220
Merch Res State Bk	100,000	63,147	1,316,176	100	175	200
Ranch'ns State Bk & Trust Co	600,000	80,000	900,000	100	100	105
Southwest State Bk	200,000	65,000	2,200,000	100	200	225
Union Nat Bank	200,000	t4,522	t1,253,127	100	100	150
Union Stk Yds Nat	100,000	t31,479	1,035,992	100	130	165

KENTUCKY—*Nat. banks May 4; State institutions latest returns.*

Covington—					Per	share.
Citizens' Nat Bank	200,000	t172,994	t1,482,730	100	165	175
First National Bank	600,000	t149,779	t3,738,705	100	130	135
Liberty Nat Bank	350,000	t115,000	t2,303,961	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	------	115
Lexington—					Per	share.
Fayette Nat Bank	300,000	365,579	2,858,969	100	225	230
First & City Nat Bk	800,000	470,944	3,389,966	100	195	200
Phoenix & Third N B	800,000	212,714	3,425,276	100	150	152½
Second Nat Bank	150,000	190,774	1,569,371	100	220	225
Louisville—					Per	share.
Citizens' Union N B	1,000,000	1,903,966	17,885,031	100	------	c290
First National Bank	500,000	275,964	5,321,419	100	------	a270
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 & TCo	{250,000 / g100,000}	144,702	2,394,147	{100 / 100}	------ / 100	---- / 110
Lincoln Sav B & Tr	500,000	114,677	2,251,204	100	------	135
Louisv Nat Bkg Co	250,000	128,597	4,526,939	100	160	170
Nat Bk of Kentucky	2,500,000	2,863,977	33,748,173	100	299	----
Stock Yards Bank	100,000	87,367	1,028,974	100	178	190
Fidelity & ColumTr	2,000,000	890,742	3,143,774	100	300	----
Louisville Trust Co	806,100	192,696	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	t119,509	t1,077,349	100	185	200
Newport Nat Bank	100,000	e140,000	e1,891,726	100	217	-- --

LOUISIANA—*Nat. banks May 4; State institutions latest returns.*

New Orleans—					Per	share.
American Bk & Tr	200,000	40,414	809,067	----	135	----
Citizens'Bk & TrCo	400,000	250,647	7,557,715	100	282	----
Canal-Com Nat Bk	500,000	1,016,877	8,656,621	100	------	----
Canal-Commercial Trust & Sav Bk	4,000,000	2,504,622	53,168,014	100	252	----
Int-State Tr & B Co	750,000	763,281	12,389,766	100	300	----
Liberty Bank & Tr	200,000	29,240	1,076,449	----	132½	142
Marine Bk & Tr Co	1,330,700	710,197	14 941,300	100	200	247½
Pan-Amer Bk & Tr	800,000	551,530	6,504,268	100	200	----
Whitney-Cent N B	2,800,000	2,612,192	36,713,701	100	340	349
Hibernia Bk&Tr Co	2,000,000	2,721,964	46,279,905	100	440	----
Whitney-Cent Tr & Savings Bank	200,000	917,060	20,003,898	----	------	--
Shreveport—					Per	share.
American Bk&T Co	100,000	59,699	1,186,989	100	------	----
American Nat Bank	150,000	t110,941	t4,127,388	100	------	----
Commercial Nat Bk	500,000	748,120	16,344,471	100	------	----
Exchange Nat Bank	100,000	t15,669	t944,936	----	------	----
First National Bank	1,000,000	t355,919	t12075,819	100	------	----
Contin'l B & Tr Co	300,000	105,946	2,062,710	100	------	----

MAINE—*Nat. banks May 4; State institutions latest returns.*

Bangor—					Per	share.
First National Bank	400,000	504,997	5,769,416	100	150	160
Merchants' Nat Bk	100,000	281,547	1,369,236	100	280	----
Eastern Tr&Bkg Co	175,000	803,247	7,792,769	100	350	----
Merrill Trust Co	400,000	498,200	7,032,171	100	270	280
Portland—					Per	share.
Canal Nat Bank	600,000	545,677	3,285,472	100	------	----
Chapman Nat Bank	100,000	64,414	3,101,145	100	------	----
First National Bank	600,000	499,204	6,246,577	100	------	----
Portland Nat Bank	300,000	629,047	8,508,919	100	------	----
Marine Sav Bank	------	1,493,634	17,060,739	----	------	----
Fidelity Trust Co	400,000	634,517	13,150,211	100	------	----
Casco-Merc'tile Tr	500,000	352,118	8,610,940	100	------	----
Union S D & Tr Co	250,000	367,017	936,433	100	------	----
U S Trust Co	100,000	165,557	2,091,732	100	------	----

* Sale price. s Includes one-half share of Kent. Tit. S. B. & Tr. com. stock. z Ex-dividend. n Aug. 31 1918. r Nov. 1 1918. x Apr. 18 1919 † Includes debentures. u April 15 1920 y Last sale e Dec. 31 1919 f Common g Preferred. d Dec. 21 1918. b New Stock c Unified includes Fid. & Col. Tr. t Feb. 28 1920.

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MARYLAND—*Nat. banks May 4; State institutions latest returns.*

	Capital.	Surplus & Profits	Gross Deposits.	Par.	Bid.	Ask.
Baltimore—	$	$	$		Per	share.
American Bank	300,000	234,794	3,235,936	100	*111	-----
Balt Comm'l Bank	500,000	500,000	5,500,207	100	------	-----
Calvert Bank	100,000	128,709	5,950,000	50	*125	-----
Canton Nat Bank	100,000	s60,000	s1,800,000	100	------	-----
Citizens' Nat Bank	1,000,000	2,862,399	18,780,462	10	* 41	-----
Commonw'lth Bank	200,000	157,524	4,574,389	50	* 90	-----
Drov & Mechanics' National Bank	600,000	642,537	12,566,977	100	*206	-----
Farm & Mer N Bk	650,000	336,397	4,353.168	40	*47	-----
Mercantile Bank	100,000	160,902	3 113,478	25	------	-----
Merch-Mech 1st N	2,500,000	2,250,720	32,348,245	10	* 29	-----
Nat Bank of Baltim	1,210,700	s769,942	s13119 746	100	*180	-----
Nat Bank of Comm	750,000	1,174,209	11,204,919	15	------	*38
Nat Cent Bk of Balt	400,000	383,241	2,907,244	100	*133¼	-----
Nat Exchange Bank	1,500,000	1,232,237	11,647,933	100	*161	-----
Nat Marine Bank	400,000	t257,197	t3,924,409	30	*41	-----
Nat Un Bk of Md	1,000,000	t766,474	t11029,523	100	*152	-----
Old Town Nat Bk	350,000	s203,974	s2,466,653	10	*13	-----
Park Bank	150,000	70,079	s2,119,385	10	------	-----
Second Nat Bank	500,000	1,416,299	3,182,958	100	*300	-----
Western Nat Bank	500,000	569,590	4,902,969	20	*30	-----
Baltimore Trust Co	1,000,000	2,360,344	17,277,709	50	*170	-----
Colonial Trust Co	300,000	81,734	1,666,267	25	* 30½	-----
Commerce Tr Co	750,000	269,473	922,976	100	------	-----
Continental Tr Co	1,350,000	1,607,377	5,528,770	100	*190	-----
Fidelity Trust Co	1,000,000	1,669,477	15,089,202	100	*315	-----
Maryland Trust Co	1,000,000	433,770	7,705,739	100	*116	-----
Merc Trust & Dep	1,500,000	3,555,977	20,514,577	50	*215	-----
Equitable Trust Co	1,000,000	570,774	12,798,782	25	*42	-----
Safe Dep & Tr Co	1,200,000	3,021,110	8,075,633	100	*510	-----
Security Stor'ge & Tr	200,000	150,241	769,272	100	*170¼	-----
Title Guar & Tr Co	200,000	314,972	7,035,088	100	*205	-----
Union Trust Co	500,000	444,342	8,318,677	50	*93	-----
Frederick—					Per	share.
Citizens' Nat Bank	100,000	424,370	5,135,606	100	500	-----
Comm'l State Bank	160,000	72,000	1,768,123	100	------	-----
Farm & Mech N Bk	125,000	182,634	2,509,419	25	58	-----
Franklin Sav Bank	k90,000	55,982	836,315	100	145	-----
Fred'k Co Nat Bk	150,000	61,987	1,301.774	15	21	-----
Fr'k Town Sav Inst	k150,000	183,397	2,448,446	100	190	-----
Central Trust Co	200,000	269,177	2,363,840	50	------	100

MASSACHUSETTS—*Nat. bks. (exc. Boston) May 4; State inst. latest returns*

	Deposits of	banks date				
Boston—			May 29 19	20	Per	share.
Back Bay National	200,000	44,109	n1,106,501	----	------	-----
Boylston Nat Bank	700,000	481,027	7,588,000	100	125	135
Citizens' Nat Bank	750,000	436,717	n2,477,558	100	150	153
Commercial Nat Bk	250,000	330,038	2,819,000	100	160	-----
First National Bank	15,000,000	20,749,667	169743000	100	335	340
Fourth-AtlanticNat Bank	2,000,000	3,021,749	27,871,000	100	255	275
Mattapan Nat Bk	200,000	21,724	n1,161,335	100	------	-----
Merchants' Nat Bk	3,000,000	4,403,341	51,587,000	100	280	285
Nat RockBk of Rox	300,000	638,940	n5,956,218	100	305	325
Nat Security Bank	250,000	1,047,979	2,663,000	100	425	450
Nat Shawmut Bank	10,000,000	11,037,934	130790000	100	280	285
Nat Union Bank	1,000,000	1,673,839	12,421,000	100	210	220
People's Nat, Roxb	300,000	428,632	n6,065,836	100	*160	170
Second Nat Bank	2,000,000	3,878,799	34,186,000	100	335	340
Web & Atlas N Bk	1,000,000	1,595,727	10,917,000	100	225	230
American Trust Co	1,000,000	2,790,909	23,704,787	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	57,707	1,214,537	100	125	130
Columbia Trust Co	100,000	69,877	1,038,944	100	155	165
Comm'w'th Tr Co	1,000,000	979,077	23,628,602	100	170	180
Cosmopolitan Tr Co	600,000	607,717	8,053,944	100	------	-----
Dorchester Tr Co	300,000	121,967	†2,814,347	100	------	-----
Equitable Trust Co	500,000	222,079	2,941,261	100	------	-----
Exchange Trust Co	1,000,000	639,695	†6,186,679	100	145	155
Federal Trust Co	1,000,000	398,179	†3,965,946	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	†828,691	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	†9,255,468	100	------	-----
Metropolitan Tr Co	500,000	574,324	7,879,479	100	200	210
New Eng Trust Co	1,000,000	3,147,179	25,665,316	100	------	-----
Old Colony Tr Co	7,000,000	10,191,494	122743720	100	280	285
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	3,403,793	34,639.548	100	------	-----
Tremont Trust Co	200,000	188,191	†3,710,015	100	------	-----
U S Trust Co	1,000,000	1,222,974	10,973,378	100	------	-----
Winthrop Trust Co	100,000	36,277	561,192	100	------	-----
Beverly—					Per	share.
Beverly Nat Bank	300,000	224,771	2,025,834	100	147	-----
Beverly Trust Co	100,000	41,679	815,721	100	115	-----
Brockton—					Per	share.
Brockton Nat Bank	300,000	444,276	5,252,672	100	150	-----
Home Nat Bank	500,000	479,402	5,849,239	100	*164	-----
Plym'th Co Tr Co	200,000	253,401	5,503,203	100	120	125
Cambridge—					Per	share.
Cambridge Tr Co	100,000	190,000	3,181,100	100	325	375
Central Trust Co	200,000	634,779	c6,935,301	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	t140,499	t1,302,440	100	215	225
Fall River—					Per	share.
Fall Riv Nat Bank	400,000	379,140	5,123,933	100	155	160
First National Bank	400,000	466,417	3,306,564	100	210	-----
Massasoit-Pocasset National Bank	650,000	614,399	7,354,628	100	162½	-----
Metacomet Nat Bk	750,000	467,702	5,623,867	100	------	130
Durfee Trust Co	400,000	661,397	3,836,736	100	210	-----
Fitchburg—					Per	share.
Fitchb'g Bk&Tr Co	500,000	417,796	4,272,107	100	145	150
Safety Fund N Bk	200,000	488,877	5,015,766	100	285	300

MASSACHUSETTS—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
Gloucester—	$	$	$			
Cape Ann Nat Bk	150,000	165,772	1,751,314	100	------	-----
Cape Ann Sav Bank	------	407,721	3,632.369	----	------	-----
Gloucester Nat Bk	100,000	158,479	1,364,794	100	------	*160
Glouces S D Tr Co	200,000	308,277	3,144,721	100	------	-----
Haverhill—					Per	share.
Essex Nat Bank	100,000	167,077	2,467,338	100	------	-----
First National Bank	200,000	398,889	4,885,418	100	------	-----
Haverhill Nat Bank	200,000	540,944	3,904,773	100	------	-----
Merrimack Nat Bk	240,000	355,167	2,066,387	100	------	-----
Haverhill Trust Co	200,000	145,420	3,116,787	100	------	-----
Holyoke—					Per	share
City National Bank	500,000	s267,299	3,063,904	100	115	-----
Holyoke Nat Bank	200,000	x383,977	v8,383,922	100	200	-----
Park National Bank	100,000	s137,274	1,419,217	100	110	-----
Hadley Falls Tr Co	500,000	330,700	5,308,134	100	160	-----
Lawrence—					Per	share.
Bay State Nat Bk	375,000	212,990	2,606,004	100	*185	-----
Arlington Trust Co	200,000	56,699	3,344,733	100	90	-----
Lawrence Trust Co	100,000	67,972	9,448,797	100	170	-----
Merchants' Tr Co	300,000	309,197	6,820,968	100	*175	-----
Lowell—					Per	share
Appleton Nat Bank	300,000	e298,394	e2,157,429	100	120	-----
Old Lowell Nat Bk	200,000	s131,776	3,302,092	100	105	109
Union Nat Bank	350,000	634.714	4,234,700	100	226	-----
Wamesit Nat Bank	250,000	s142,222	'600 186	100	100	-----
Lowell Trust Co	240,000	163,000	2,600,000	100	100	-----
Mid'sex S D & T Co	100,000	75,000	3,800,000	100	150	-----
Lynn—					Per	share.
Central Nat Bank	200,000	s565,765	4,833,120	100	230	-----
Manufac'rs Nat Bk	200,000	147,175	4,393,349	100	140	-----
National City Bank	200,000	v199,747	v4,397,700	100	150	-----
State National Bank	200,000	50,000	2,000,000	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	428,911	8,244,932	100	220	-----
New Bedford—					Per	share
First National Bank	500,000	s757,874	8,570,053	100	300	-----
Merchants' Nat Bk	1,000,000	s1,487,749	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	164,177	2.533,755	100	120¼	-----
Salem—					Per	share.
Merchants Nat Bk	200,000	s306,029	2,675,339	50	90	-----
Naumkeag Tr Co	250,000	240,674	4,662,472	100	175	-----
Salem Trust Co	200,000	45,372	1,093,869	100	100	-----
Springfield—						
Chapin Nat Bank	500,000	405,274	4,132,412	100	140	-----
Chicopee Nat Bank	500,000	655,719	7,223,708	100	220	-----
Springfield Nat Bk	500,000	937,904	8,620,708	100	250	260
Third Nat Bank	500,000	918,004	13,063,066	100	250	-----
Commercial Tr Co	350,000	161,417	2,980,170	100	------	130
Springfield S D & T	500,000	1,208,672	7,775,714	100	240	250
Union Trust Co	500,000	1,362,771	12,332,219	100	300	-----
Taunton—					Per	share.
Machinists' Nat Bk	200,000	t162,911	t897,843	100	------	-----
Briston County Tr	300,000	191,999	3,350,052	----	------	-----
Worcester—					Per	share.
Mechanics' Nat Bk	200,000	529,274	10,089,707	100	275	-----
Merchants' Nat Bk	1,000,000	1,196,344	16,896,799	100	220	225
Park Trust Co	300,000	170,497	c6,933,794	100	165	-----
Worcester Bk Tr Co	1,500,000	1.322,717	27,723,771	100	208	215

MICHIGAN—*Nat. banks May 4; State institutions latest returns.*

Bay City—					Per	share.
Bay City Bank	250,000	311,729	4,343,129	100	------	-----
People's Commercial & Sav Bank	400,000	629,822	9,129,585	100	------	-----
Detroit—					Per	share.
Amer State Bank	1,000.000	507,490	16,334,199	100	210	-----
Bank of Detroit	1,000,000	618,274	19,376,003	100	------	-----
Central Sav Bank	1,000,000	388,779	19,501,912	100	------	-----
Com'wealth Federal Savings Bank	750,000	130,172	10,611,100	100	------	-----
Detroit Sav Bank	1,402,000	2,123,291	25,577,802	100	------	260
Dime Savings Bank	1,000,000	1,806,141	36,046,917	100	------	280
First & Old Nat Bk	5,000,000	4,463,777	79,777,331	100	------	340
First State Bank	1,000,000	506,704	13,720,366	100	------	-----
Merchants' Nat Bk	2,000,000	1,190,974	12,242,719	100	------	160
Nat Bk of Comm'ce	1,500,000	1,880,672	28,132,329	100	------	250
Peninsular State Bk	2,500,000	1,339,490	34,371,791	100	218	-----
People's State Bank	5,000,000	8,517,247	103240191	100	325	-----
United Savings Bk	500,000	216,172	5,962,967	100	------	-----
WayneCoHoSavBk	3,000,000	4,875,977	78,991,493	100	340	370
Detroit Trust Co	1,000,000	2,891,507	g7,897,031	100	------	-----
Security Trust Co	500,000	1,168,522	g3,195,248	100	------	-----
Union Trust Co	1,000,000	880,292	g5,717,764	100	------	199
Grand Rapids—					Per	share.
City Tr & Sav Bank	200,000	130,132	2,607,505	100	------	-----
Com'cial Sav Bank	300,000	86,927	3,072,934	100	215	220
Fourth Nat Bank	300,000	303,325	4,272,004	100	210	220
Gr Rap Nat C'y Bk	1,000,000	531,977	7,879,701	100	140	150
Gr Rapids Sav Bk	400,000	424,909	10,874,196	100	250	-----
Kent State Bank	500,000	844,747	11,357,201	100	235	245
Old National Bank	800,000	1,207,424	11,104,832	100	200	-----
People's Sav Bank	200,000	126,947	2,338,645	100	165	-----
Grand Rap Tr Co	300,000	183,417	g382,909	100	150	155
Michigan Trust Co.	200,000	1,086,387	g1,539,033	100	800	-----
Saginaw—					Per	share.
Bank of Saginaw	1,000,000	436,877	17,315,575	100	------	-----
Commercial Nat Bk	100,000	117,379	1,571,334	100	------	-----
Amer State Bank	200,000	167,277	3,712,986	100	------	-----
People's Sav Bank	100,000	125,997	2,935,720	100	------	-----
Second Nat Bank	500,000	840,971	9,511,637	100	------	-----

* Sale price. a Capital to be increased. b New stock. k This is the so-called "weekly deposits," now forming capital on which dividends are paid. s Ex-dividend. l Last sale. n May 4 1920. v April 22 1920. d May 10 1918. g Includes trust deposits. e Nov 17 1919. †Saving deposits not included in trust company returns. c Includes savings deposits. t Dec. 31 1919. x Feb. 28 1920

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MINNESOTA—*Nat. banks May 4; State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Duluth—	$	$	$		Per	share.
Amer Exch Nat Bk	1,000,000	1,919,674	13,027,021	100	300	-----
City National Bank	500,000	456,192	5,024,776	100	200	-----
First National Bank	1,000,000	2,333,020	18,772,331	100	350	-----
Northern Nat Bank	500,000	338,179	4,159,278	100	175	-----
Minneapolis—					Per	share.
Bankers Nat Bank	800,000	205,869	1,648,774	100	125	130
First National Bank	5,000,000	6,017,504	68,767,733	100	b276	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	162,607	3,917,976	100	133	140
Midland Nat Bank	1,000,000	563,974	17,325,938	100	215	225
Minneapolis Tr Co	1,000,000	655,917	3,327,977	100	-----	-----
Northwest Nat Bk	4,000,000	3,252,771	49,153,989	100	a268	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	250,000	391,741	9 228,731	100	140	-----
Minn L'n & Tr Co	1,000,000	1,001,279	7,658,763	100	-----	-----
St. Paul—					Per	share.
American Nat Bank	400,000	194,097	4,951,768	100	*150	-----
Capital Nat Bank	500,000	304,041	7,658,763	100	*165	-----
Central Bank	200,000	70,322	2,184,117	100	*300	-----
First National Bank	3,000,000	3,114,472	44,627,150	100	-----	-----
Merchants' Nat Bk	2,000,000	2,393,730	31,570,963	100	255	265
Metropolitan Bank	100,000	42,000	1,200,000	100	*165	-----
Nat Bank of Comm	400,000	165,747	4,053,994	100	*175	-----
Nat Exchange Bank	300,000	117,029	2,168,071	100	*140	-----
Stock Yards Nat Bk	350,000	258,607	5,168,725	100	200	220
Capital Tr & Sav Bk	250,000	191,234	3,030,217	100	-----	300
Merch Tr & Sav Bk	500,000	319,022	2,273,735	----	-----	-----

MISSISSIPPI—*Nat. banks May 4; State institutions latest rteurns.*

Jackson—					Per	share.
Capital Nat Bank	200,000	251,994	2,174,982	100	-----	-----
First National Bank	100,000	219,144	1,510,048	100	-----	-----
Jackson-State N Bk	200,000	84,827	1,769,380	----	-----	-----
Merch Bk & Tr Co	250,000	175,377	4,071,410	----	-----	-----
Vicksburg—						
Amer Bank & Tr Co	150,000	s13,974	1,004,976	25	-----	-----
Citizens' Nat Bank	100,000	s60,000	s350,000	100	-----	-----
First National Bank	300,000	s240,000	s2,300,000	100	-----	-----
Merchants' Nat Bk	100,000	s500,000	s2,000,000	100	-----	-----

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

Kansas City—					Per	share.
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	155	158
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	119	121
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	63,635	1,841,006	100	175	-----
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	180	185
Nat Reserve Bank	1,000,000	244,733	10,219,022	100	160	170
New Eng Nat Bank	1,000,000	1,061,574	24,143,595	100	252	258
Produce Exch Bank	100,000	102,297	1,890,426	100	300	-----
Security Nat Bank	200,000	109,579	2,287,129	100	200	210
Nat Bank of Comm	4,000,000	d1,965,714	d49185049	100	310	315
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	1,170,744	35,602,139	100	400	-----
Fidelity N Bk & Tr	2,000,000	1,176,977	34,749,749	100	290	295
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	2,6321,374	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 Savs Tr Co	250,000	120,399	3,686,404	100	-----	-----
St. Joseph—					Per	share.
Burnes Nat Bank	200,000	182,697	5,116,701	100	-----	-----
First National Bank	500,000	d524,140	d6,231,725	100	-----	-----
American Nat Bank	200,000	306,322	10,697,774	100	-----	-----
St Jos Stk Yds Bk	250,000	273,499	4,287,048	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—					Per	share.
Baden Bank	100,000	55,900	1,400,000	100	150	160
Boatmen's Bank	2,000,000	1,024,199	19,213,422	100	-----	126
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	-----	165
Chippewa Bank	100,000	117,761	2,035,342	100	252½	-----
First National Bank	10,000,000	d6,174,967	d11716068 7	100	-----	206
Franklin Bank	600,000	928,557	9,145,636	100	297½	-----
Grand Ave Bank	200,000	75,000	2,330,000	100	k200	-----
Internat Bank St L	500,000	692,712	6,706,239	100	260	262½
Jefferson Bank	200,000	76,894	2,947,969	100	114	-----
Jeff-Gravois 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	1,362,717	17,566,797	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	d1,968,719	d16683117	100	240	250
Nat Bank of Comm	10,000,000	d4,183,776	d62940309	100	132	134
Night & Day Bank	150,000	57,244	2,273,773	100	100	-----
Northwest'n Bank	200,000	616,677	7,132,342	100	350	400
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	176½	-----
United States Bank	1,000,000	700,000	9,295,708	100	170	190
American Trust Co	1,000,000	309,279	10,191,143	100	-----	132
B'way Sav Tr Co	200,000	114,129	2,030,843	100	k150	-----
Chouteau Trust Co	100,000	52,700	1,150,000	100	145	150
City Trust Co	100,000	21,500	1,716,299	100	106	115
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	76,370	1,322,783	100	160	-----
Mercantile Tr Co	3,000,000	7,327,767	46,854,232	100	-----	365
Miss Vall Trust Co	3.000.000	5,574,697	27,825,770	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	business	100	-----	240
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	200,000	31,590	1,378,263	----	-----	-----
West St L Trust Co	200,000	26,217	1,441,175	100	140	150

MONTANA—*Nat. banks May 4; State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Butte—	$	$	$		Per	share.
First National Bank	300,000	760,092	7,082,974	----	-----	-----
Miners S Bk&Tr Co	200,000	83,299	1,378,763	----	-----	-----
Silver Bow Nat Bk	200,000	48,033	2,498,999	----	-----	-----
Daly Bank & Tr Co	100,000	430,904	5,506,773	100	-----	-----
Helena—						
American Nat Bank	200,000	247,274	3,290,403	100	-----	-----
Nat Bk of Montana	250,000	155,449	2,139,364	100	-----	-----
Montana Tr & S Bk	150,000	101,747	1,606,092	100	-----	-----
Conrad Tr & S Bk	200,000	101,441	1,981,293	100	-----	-----
Union Bk & Tr Co	250,000	424,944	3,269,710	100	-----	-----

NEBRASKA—*Nat. banks May 4; State institutions latest returns.*

Lincoln—					Per	share.
Central Nat Bank	150,000	126,077	2,638,735	100	-----	-----
City National Bank	300,000	142,722	4,714,787	100	200	225
First National Bank	525,000	538,239	6,230,477	100	-----	-----
First Savings Bank	105,000	82,189	1,910,794	100	-----	-----
Nat Bk of Comm'ce	200,000	287,119	3,688,883	100	-----	-----
Omaha—						
Corn Exch Nat Bk	300,000	164,029	3,049,719	100	160	-----
First National Bank	1,250,000	748,092	18,683,373	100	200	225
Live Stock Nat Bk	500,000	288,127	8,207,071	100	300	325
Merchants' Nat Bk	1,000,000	851,399	12,167,799	100	220	-----
Nebraska Nat Bank	500,000	205,944	2,994,966	100	150	185
Omaha Nat Bank	1,000,000	1,407,304	25,646,974	100	300	-----
Packers Nat Bank	200,000	e171,014	e4,567,942	100	178	-----
Stock Yds Nat Bk	750,000	e1,148,397	e9,721,794	100	265	350
State Bank	300,000	84,714	4,893,344	100	150	-----
U S National Bank	1,100,000	1,074,209	20,157 918	100	285	-----

NEW HAMPSHIRE—*National banks May 4.*

Manchester—					Per	share.
Amoskeag Nat Bk	200,000	532,309	3,421,639	100	-----	-----
First National Bank	150,000	183,433	1,752,517	100	-----	-----
Manchester Nat Bk	150,000	307,000	2,418 757	100	-----	-----
Merchants Nat Bk	150,000	71,447	1,219,457	100	-----	-----

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

Asbury Park—					Per	share.
Asb Pk & Oc Gr Bk	200,000	411,707	3,492,967	----	-----	-----
Merchants Nat Bk	100,000	t34,160	t1,045,270	----	-----	-----
Asbury Park Tr Co	100,000	55,074	1,012,022	----	-----	-----
Seacoast Trust Co	100,000	87,376	1,780,197	----	-----	-----
Atlantic City—						
AtlanticCityNat Bk	50,000	601,747	3,738,223	100	-----	-----
Boardwalk Nat Bk	200,000	t144,827	t1,312,187	100	-----	-----
Chelsea Nat Bank	100,000	163,840	2,455,064	100	-----	-----
Second Nat Bank	100,000	335,941	2,788,047	----	-----	-----
Union Nat Bank	100,000	t182,990	t1,725,470	100	-----	-----
Atlantic S D – TrCo	150,000	570,570	4 212,794	100	-----	-----
Guarantee Trust Co	600,000	459,707	4,009,026	----	-----	-----
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	270,544	1,992,909	----	-----	-----
Cumberland NatBk	150,000	589,847	2,237,924	----	-----	-----
Farm & Mer NatBk	150,000	98,789	1,100,469	100	-----	-----
Cumberland Tr Co	150,000	168,070	1,383,248	----	-----	-----
Camden—					Per	share.
Camden Nat Bank	100,000	e283,822	e5,668,720	100	250	-----
First National Bank	200,000	e507,961	e5,723,789	100	*226	-----
National State Bk	500,000	e812,751	e8,217,615	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	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 TrCo	200,000	267,707	6,168,804	100	250	-----
Elizabeth—					Per	share.
Elizabethport B Co	250,000	134,717	3,908,953	100	130	-----
National State Bk	350,000	e906,877	e7,338,904	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—					Per	share.
First National Bank	220,000	782,520	9,117,949	25	105	106
Second Nat Bank	250,000	303,793	7,606,296	100	390	-----
Columbia Trust Co	100,000	69,847	1,022,363	100	150	165
Hoboken Trust Co	100,000	207,679	3,879,819	100	250	-----
Hudson Trust Co	1,000,000	1,356,697	23,558,986	100	350	400
Jefferson Trust Co	200,000	148,177	4,205,046	100	175	-----
Steneck Trust Co	100,000	154,902	4,113,882	100	250	-----
Trust Co of N J	600,000	831,229	30,199,927	100	375	400
Jersey City—					Per	share.
Claremont Bank	100,000	104,430	3,594,000	100	185	-----
First National Bank	400,000	1,353,014	9,979,719	100	350	400
Hudson Co Nat Bk	250,000	s825,000	s6,200,000	100	390	400
Merchants' Nat Bk	200,000	s55,,320	s3,012,700	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	4,810,164	100	k215	230
Mercantile Tr Co	100,000	99,000	5,862,920	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	95	105
Long Branch—						
Citizens' Nat Bank	100,000	v202,000	v1,400,000	100	-----	-----
Long Branch Bkg Co	100,000	168,994	1,779,883	50	-----	-----
Morristown—					Per	share.
First National Bank	200,000	249,579	3,676,499	100	-----	l 220
National Iron Bank	200,000	112,697	3,069,330	50	125	150
American Trust Co	150,000	47,343	971,174	100	-----	l 130
Morristown Tr Co	600,000	414,992	7,161,260	100	-----	200
Mt. Holly—					Per	share.
Mt Holly Nat Bank	100,000	87,299	755,239	25	40	41
Union Nat Bank	100,000	148,774	1,219,160	50	120	125
Farmers' Trust Co	200,000	71,014	976,844	100	110	120
Newark—					Per	share.
American Nat Bank	300,000	241,477	9,780,351	100	125	-----
Br'd & Market N B	200,000	110,194	4,669,663	100	200	-----
Mfrs' Nat Bank	350,000	475,274	4,176 430	100	250	260
Merchants' Nat Bk	1,000,000	1,373,782	9,284,677	100	235	245
Nat Newark & Essex Banking Co	2,500,000	2,170,077	33,846,794	100	310	320
National State Bk	500,000	723,172	5,667,464	100	220	-----
North Ward Nat B	200,000	412,937	7,331,103	100	†260	-----

* Sale price. e Capita paid in; authorized amount is larger. g Amount paid in. k New stock. s Ex-dividend. y Capital to be increased. d May 4 1920. e Feb. 23 1920. n Including Fidelity Sav. & Tr. stock. l Last sale. r May 12 1919. s April 23 1920. t Dec. 31 1919. a Includes Minn. L. & Tr. stock. v Dec. 16 1919. †Ex-rights. b Includes Minneapolis Trust Co.

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NEW JERSEY—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Newark (Con.)—	$	$	$		Per	share.
Union Nat Bank	1,500,000	2,551,279	27,613,711	100	340	----
City Trust Co	200,000	148,579	2,910,675	100	175	----
Clinton Trust Co	100,000	129,743	3,496,079	100	150	---
Federal Trust Co	1,000,000	1,100,270	11,022,294	100	220	-----
Fidelity Trust Co	3,000,000	2,867,694	26,041,371	100	300	310
Ironbound Tr Co	200,000	255,644	8,883,796	100	250	-----
Liberty Trust Co	100,000	43,411	1,432,890	100	115	-----
Newark Trust Co	200,000	20,000	1,772,526	100	110	-----
Spr'g'ld Ave Tr Co	100,000	65,941	3,330,645	100	130	-----
Washington Tr Co	200,000	142,297	2,406,109	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	680,177	8,715,199	100	295	300
People's Nat Bank	100,000	207,797	2,531,080	100	285	295
New Brunsw Tr Co	200,000	158,599	3,675,719	100	-----	-----
Passaic—					Per	share.
Passaic Nat Bank	500,000	594,347	4,913,390	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	725,987	5,500 092	100	-----	-----
Paterson Nat Bank	300,000	n593,000	n5,400,000	100	-----	-----
Second Nat Bank	250,000	375,998	8,969,211	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 SD&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	256,707	4,572,556	100	200	-----
First National Bank	300,000	192,984	5,260,140	100	175	-----
Plainfield Trust Co	300,000	466,777	8,919,190	100	250	-----
State Trust Co	100,000	100,007	1,901,728	100	165	-----
Trenton—						
Broad St Nat Bank	250,000	485,390	6,924,723	100	200	---
First National Bank	500,000	710,979	7,958,130	100	-----	230
Mechanics' Nat Bk	1,000,000	1,550,774	15,440,388	50	-----	300
Trenton Bank'g Co	500,000	847,277	7,453,493	50	-----	112
Mercer Trust Co	100,000	219,211	4,889,921	100	225	-----
Trenton Trust Co	500,000	332,097	6,863,974	100	200	-----

NEW YORK—*Nat. bks. (except N. Y. City) May 4; State inst. latest ret'ns.*

Albany—					Per	share.
First National Bank	600,000	n352,100	n8,301,007	100	190	200
Mech & Farmers	250,000	1,066,377	1,832,939	100	500	-----
Nat ComrBk&TrCo	1,250,000	2,949,572	41,880,746	100	330	340
N Y State Nat Bk	500,000	a738,330	a21709470	100	210	220
Albany Trust Co	400,000	324,693	9,252,940	100	160	165
Auburn—					Per	share.
Cayuga Co Nat Bk	200,000	326,214	2,320,137	100	-----	l210
Nat Bk of Auburn	200,000	122,144	2,184,919	100	-----	l125
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	348,537	3,242,991	100	220	225
First National Bank	400,000	304,120	5,039,871	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	764,300	11,455,400	100	205	215
Greenpoint Nat Bk	200,000	274,549	3,969,900	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	100	110
Municipal Bank	200,000	89,000	1,645,700	100	-----	-----
Nassau Nat Bank	1,000,000	1,345,900	16,432,700	100	205	215
North Side Bank	200,000	268,900	7,781,000	100	195	205
People's Nat Bank	200,000	262,500	5,897,700	100	145	160
Ridgewood Nat Bk	100,000	240,100	6,833,900	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	195	206
People's Trust Co	1,500,000	1,900,100	36,585,300	100	y270	-----
Buffalo—					Per	share.
Bank of Buffalo	2,500,000	2,654,127	32,756,123	100	295	-----
Broadway Nat Bk	200,000	83,970	3,817,369	100	225	235
Lafayette Nat Bk	750,000	n265,327	n4,401,041	100	170	-----
Liberty Bank	1,500,000	1,140,147	29,306,398	100	275	-----
Manuf & Trad Nat	2,000,000	n2,155,694	n41265967	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	500,000	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	138,839	1,527,440	100	160	-----
Second Nat Bank	400,000	614,977	7,728,400	100	250	-----
Chemung Can T Co	600,000	531,790	8,113,422	100	215	-----

New York City—are of date May 1920 for Nation of banks and may be found in	Deposits of 29 1920. al and Feb. trust comp our "Ry.	N. Y. City Surplus an 28 for State anies in N and Ind."	banks are d profits ar banks. A ew York Ci Sec., page	repo e of divi ty an 244	rted net date M d Broo	and ay 4 cord klyn
America, Bank of	5,500,000	6,051,000	54,811,000	100	h210	220
Am Exch Nat Bank	5,000,000	6,483,700	103759000	100	270	280
Atlantic Nat Bank	1,000,000	1,069,700	18,251,000	100	215	----
Bank of Cuba	100,000	101,600	n1,386,100	100	180	190
Bank of U S	1,000,000	476,700	n24358000	100	175	185
Battery Pk Nat Bk	1,500,000	1,615,800	11,588,000	100	190	200
Bowery Bank	250,000	839,800	5,538,000	100	425	-----
Broadway Cent Bk	100,000	50,600	n2,820,000	100	145	155
Bronx Borough Bk	150,000	61,300	n3,543,700	100	105	125
Bronx Nat Bank	200,000	249,971	e3,418,900	100	150	160
Bryant Park Bank	200,000	146,100	n2,667,700	100	145	155
Butch & Drov Nat	300,000	162,500	4,091,000	25	38	42
Chase Nat Bank	15000000	22,227,249	317366000	100	415	425
Cent Mercantile Bk	100,000	68,200	n2,613,000	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	7,272,400	120982000	100	275	285
Chelsea Exch Bank	400,000	120,700	n6,174,000	100	137	143
Chemical Nat Bank	4,500,000	10,004,400	80,707,000	100	565	585
City Bank, National	25,000,000	58,876,200	s669458000	100	387	393
Coal & Iron Nat Bk	1,500,000	1,580,100	15,838,000	100	250	-----
Colonial Bank	600,000	1,332,000	16,319,000	100	350	-----
Columbia Bank	2,000,000	1,560,000	22,603,000	100	180	200
Com'ce, Nat Bk of	25,000,000	31,040,300	266332000	100	212	216
Commer'l Exch Bk	200,000	967,900	7,938,000	100	425	-----
Commonwealth Bk	400,000	795,700	9,259,000	100	210	220
Continental Bank	1,000,000	731,900	6,749,000	75	120	-----
Corn Exchange Bk	4,620,000	8,776,900	157782000	100	435	440
Cosmopolitan Bank	100,000	38,400	n2,675,900	100	112	125
East River Nat Bk	1,000,000	796,400	12,320,000	100	160	-----
Fifth Avenue Bank	500,000	2,348,500	20,889,000	100	920	940
Fifth National Bk	1 000,000	620,500	13,835,000	100	163	173
First National Bank	10,000,000	35,505,700	181599000	100	920	940
Garfield Nat Bank	1,000,000	1,478,200	15,113,000	100	234	240
Gotham Nat Bank	500,000	545,900	e12663 700	100	190	195
W R Grace & Co Bk	500,000	1,017,800	4,527,000	100	-----	-----
Greenwich Bank	800,000	1,878,000	20,303,000	100	y270	-----
Hanover Nat Bank	3,000,000	19,529,700	129280000	100	815	---
Harriman Nat Bk	1,000,000	1,925,100	e32381900	100	365	380
Import & Trad Nat	1,500,000	8,651,900	27,732,000	100	530	550
Industrial Bank	1,000,000	506,300	n3,427,900	100	210	-----
International Bank	500,000	337,400	6,934,000	100	-----	-----
Irving National Bk	9,000,000	10,340,400	199395000	100	262	268
Liberty Nat Bank	5,000,000	7,161,100	79,111,000	100	390	-----
Lincoln Nat Bank	1,000,000	2,089,300	17,722,000	100	280	290
ManhattanCo,Bk of	5,000,000	16,146,500	111074000	50	y220	230
Mechan & Metals National Bank	9,000,000	13,679,400	161921000	100	y310	318
Metropolitan Bank	2,000,000	2,910,400	36,848,000	100	-----	-----
Mutual Bank	200,000	691,700	13,137,000	100	490	-----
Nat American Bk	501,000	254,400	e839,100	----	-----	150
Nemeth State Bank	200,000	417,200	n1,801,300	100	----	-----
New Neth'land Bk	600,000	675,700	7,567,000	100	185	200
N Y Co Nat Bank	1,000,000	384,200	14,088,000	100	145	-----
N Y N B A, Bk of	2,000,000	7,040,700	40,481,000	100	460	475
Pacific Bank	1,000,000	1,697,400	25,022,000	50	135	-----
Park Bank, Nat	5,000,000	21,582,900	164589000	100	720	740
NY Produce Ex Nat	1,000,000	1,456,800	29,352,000	100	355	-----
Progress Bank	200,000	32,800	n235,000	100	-----	-----
Public Nat Bank	2,000,000	2,835,100	e71713000	100	355	-----
Republic Bank	150,000	216,700	n5,253,300	100	-----	-----
Seaboard Nat Bank	1,000,000	4,395,800	47,243,000	100	690	-----
Second Nat Bank	1,000,000	4,450,400	19,555,000	100	450	-----
Standard Bank	100,000	151,200	n871,000	100	-----	-----
State Bank	2,000,000	1,508,000	67,460,000	100	190	200
Twenty-third W Bk	200,000	161,100	n5,985,400	100	160	-----
Union Exch Nat Bk	1,000,000	1,571,800	20,926,000	100	180	185
Wash H'ts, Bank of	100,000	444,000	3,566,000	100	350	450
Yorkville Bank	200,000	670,800	13,834,000	100	375	-----
American Trust Co	1,000,000	327,700	10,490,100	100	-----	-----
Bankers Trust Co	20,000,000	18,547,700	273816000	100	350	360
Central Union Tr Co	12,500,000	17,871,500	196885100	100	375	382
Columbia Trust Co	5,000,000	7,453,100	89,108,000	100	332	340
Commercial Tr Co	500,000	233,900	7,479,700	100	145	-----
Empire Trust Co	2,000,000	2,008,000	50,926,400	100	300	-----
Equitable Trust Co	12,000,000	15,662,700	221345100	100	290	295
Farmers' L & Tr Co	5,000,000	10,633,900	155959400	100	385	395
Fidelity Trust Co	1,000,000	1,367,300	12,281,700	100	222	232
Fulton Trust Co	500,000	649,900	8,630,000	100	270	290
Guaranty Trust Co	25,000,000	31,607,700	646798300	100	350	356
Hudson Trust Co	500,000	695,000	7,785,100	100	160	-----
Italian Discount & Trust Co	500,000	430,000	15,615,000	100	-----	-----
Lawyers' Title & Trust Co	4,000,000	5,994,700	21,041,700	100	138	140
Lincoln Trust Co	2,000,000	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	260	268
N Y L Ins & Tr Co	1,000,000	4,115,900	22,878,700	100	-----	700
New York Trust Co	3,000,000	11,256,700	67,779,900	100	610	620
Title Guar & Tr Co	5,000,000	12,906,700	33,693,900	100	395	405
U S Mtge & Tr Co	2,000,000	4,803,900	56,408,000	100	405	415
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	84,700	4,147,900	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	2,149,797	18,713,225	100	235	250
Nat Bank of Comm	750,000	n1,051,314	n10 790843	100	165	170
Traders' Nat Bank	500,000	426,970	9,702,037	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	h235	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	v328,977	v2,508,048	100	207	210
Salt Springs Nat Bk	500,000	n348,000	n4,755,727	100	200	210
Third Nat Bank	300,000	v181,076	v2,698,594	100	150	170
First Tr & Dep Co	2,500,000	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'rs Nat Bk	300,000	655,392	15,391,700	100	h350	-----
National City Bank	300,000	n272,477	n5,041,908	100	170	172
Nat St Bk of Troy	250,000	n417,471	n3,823,749	100	220	225
People's Bank	100,000	155,394	1,225,062	100	214	216
Union Nat Bank	300,000	n96,224	n3,488,386	50	110	115
United Nat Bank	240,000	v437,144	v1,030,260	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

* Sale price. b Paid in. k Capital to be increased. x Ex-dividend. c May 12 1919. e May 4 1920. l Last sale. t June 30 1919.
h New stock. a Nov. 17 1919. y Ex-rights. r April 11 1918. d April 24 1918. n Feb. 28 1920. s Includes Foreign Branch Deposits.
v Dec. 31 1919.

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NEW YORK—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
Utica—	$	$	$		Per	share.
First National Bank	1,250,000	1,614,114	9,416,929	100	c260	270
Oneida Nat Bank	600,000	921,741	3,281,749	100	223	228
Utica City Nat Bk	1,000,000	318,857	3,523,989	100	112	118
Citizens' Trust Co	500,000	659,314	12,030,786	100	290	300
Oneida 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—					Per	share.
City National Bank	100,000	130,429	1,574,439	100		
Jefferson Co NatBk	250,000	c392,320	c3,594,968	100		
Watertown Nat Bk	200,000	v324,147	v2,850,709	100		
North'n N Y Tr Co	400,000	612,124	7,312,137	100		
Westchester Ca					Per	share.
Mt. Vernon—1st N	200,000	139,324	6,425,453	100		
Mt Vernon Tr Co	200,000	283,014	5,828,707	100		
New Rochelle—						
Nat City Bank	200,000	d158,790	d5,479,770	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	d97,022	d678,773	100		
Ossining Nat Bk	100,000	34,927	1,215,207	100		
Peekskill—						
Westches Co Nat	100,000	351,720	4,798,526	50		
Pleasantville—						
Mt Pleasant Bk	50,000	46,947	1,239,774			
Port Chester—1st N	100,000	d195,577	d1,302,909	100		
Mutual Trust Co	300,000	89,290	2,221,941	100	105	125
Rye—Rye Nat Bk	50,000	v125,000	v1,153,590	100		
Tarrytown Nat Bk	100,000	130,034	1,629,219	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	124,647	4,470,979	50		
Yonkers Nat Bk	200,000	r52,299	r1,583,710	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. May 4; State institutions latest returns.*

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	570,569	1,332,762	100	225	
Mer & Farm N Bk	200,000	373,307	2,695,946	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	1,203,900	560,701	10,589,100	100		183
Independ'ce Tr Co	500,000	241,909	2,401,711	100	175	
Durham—						
Citizens' Nat Bank	100,000	d141,677	d1,793,221	100		
Fidelity Bank	100,000	615,227	5,102,707			
First National Bank	600,000	504,473	3,518,240	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	183,772	5,614,994	100		
Greensboro L & Tr	200,000	64,004	3,305,348	100		
Greensboro Nat Bk	100,000	d121,174	d2,173,990	100		
Textile Bank	25,000	68,977	789,564	100		
Raleigh—					Per	share.
Citizens Nat Bank	300,000	118,559	3,071,769	100		135
Comm'l Nat Bank	300,000	d212,928	d5,644,486	100		110
Merchants' Nat Bk	100,000	r209,022	r8,359,329	100		200
Raleigh Bkg &TrCo	100,000	43,740	1,184,167	100		150
Wilmington—					Per	share.
Amer Bk & Tr Co	200,000	47,929	3,528,177	100	100	105
Murchison Nat Bk	1,000,000	1,071,674	13,620,195	100	170	175
People's Sav Bank	65,000	153,177	2,057,832	25	80	85
Wilm Sav & Tr Co	100,000	330,699	3,888,269	50	310	
Winston-Salem						
People's Nat Bank	150,000	c48,000	c2,080,000	100		
Wachovia Bk & Tr	1,250,000	1,433,604	20,755,892	100		

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

Fargo—					Per	share.
Dakota Sav Bank	100,000	26,577	828,192			
Fargo National Bk	50,000	14,764	565,727	100		
First National Bank	300,000	275,907	5,708,772	100		
Merchants Nat Bk	100,000	144,014	2,134,172	100		
Northern Sav Bank	100,000	36,224	1,862,195	100		
Scand-Amer Bank	50,000	10,000	879,042			
Security Nat Bank	100,000	20,929	381,119			

OHIO—*National banks May 4; State institutions latest returns.*

Canton—						
Central Sav Bank	175,000	56,192	3,266,992	100		
City National Bank	240,000	372,347	3,297,103	100		
Dime Savings Bank	500,000	209,009	4,507,472	100		
First National Bank	500,000	d921,707	d10712700	100		
Cincinnati—					Per	share.
Atlas Nat Bank	400,000	942,137	4,771,174	100	310	
Brighton Bk&Tr Co	215,000	429,000	7,668,000	100	300	350
Cinn Bk & Tr Co	125,000	104,349	2,356,737	100	177	180
Citizens' Nat Bank	2,000,000	2,012,766	6,909,890	100	180	190
City Hall Bank	100,000	300,733	2,377,714	100	350	380
Columbia B & S Co	100,000	258,001	2,048,413	10	38	40
Cosmop Bk & Tr Co	250,000	176,077	4,965,381	50	90	105
Court House SavBk	100,000	43,471	917,369	100	110	115
East End Bank	50,000	27,144	416,739	100	140	
Fifth-Third Nat Bk	3,000,000	1,969,587	32,294,278	100	t260	275
First National Bank	6,000,000	3,739,988	36,591,287	100	200	205
Fourth Nat Bank	500,000	1,057,639	10,695,676	100	280	
Lincoln Nat Bank	500,000	915,339	6,523,278	100	230	270
Home Sav Bank Co	50,000	23,974	932,783	100	100	105
North Side Bank	75,000	98,000	1,174,874	50	110	
Pearl Market Bank	200,000	166,497	3,727,729	100	150	
People's Bk & SvCo	200,000	150,077	2,597,704	100	110	120
Prov S Bk & Tr Co	1,400,000	1,220,799	15,208,966	10	22	25
Second Nat Bank	1,000,000	471,371	6,351,736	100	130	140
South Ohio Sav Bk	100,000	167,371	3,394,879	100	210	250
Stk Yds Bk & Tr Co	100,000	147,927	973,797	100	175	
Union S B & Tr Co	1,000,000	3,067,000	19,465,721	100		
Unity Bkg & Sv Co	75,000	78,110	2,448,467	100	175	
Western Bk & TrCo	1,000,000	666,234	12,148,410	100	320	
Central Trust Co	1,000,000	1,299,877	6,661,190	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	1,349,409	16,681,964	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	4,173,779	74,213,701	100	s	470
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	784,947	13,041,192	100	165	175
Nat Commercial Bk	1,500,000	1,479,800	8,288,218	100		180
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	4,217,039	53,588,544	100		
B'way Sav & Tr Co	300,000	660,920	12,909,117	100		
Citizens' S & Tr Co	4,000,000	5,765,967	62,863,686	100	a	495
Cleveland Trust Co	3,741,000	4,234,240	82,467,975	100	260	263
First Tr & Sav Bk	1,250,000	1,245,949	32,619,777	100		
Guardian Sav & Tr	3,000,000	3,824,544	65,107,728	100		295
Home Sav & Trust	125,000	107,709	2,639,179	100	245	
L Sh Bkg & Tr Co	800,000	469,707	25,502,993	100	321	
State Bkg & Tr Co	350,000	209,544	8,125,907	100	207	225
Superior S & Tr Co	500,000	1,440,194	14,962,035	100		
Union Sav & L Co	860,000	484,807	1,878,390	100		150
Woodl'd Av S & Tr	350,000	594,692	14,101,477	100	300	
Columbus—					Per	share.
Capital City Bank	100,000	40,000	675,000	100		
Central Nat Bank	200,000	39,977	2,744,155	100	110	
Citizens' Tr & Sav	700,000	182,394	6,309,286	100	115	
City National Bank	300,000	300,880	5,750,613	100	200	250
Columbus Sav Bk	50,000	79,299	1,134,264	100		
Commer'l Nat Bk	300,000	623,097	6,920,790	100	300	350
Fifth Ave Sav Bank	50,000	72,627	1,161,728	100	275	350
Hayden-Clin N Bk	700,000	861,027	6,884,903	100	215	240
Huntington Nat Bk	500,000	292,040	7,992,091	100		
Market Exch Bank	100,000	168,574	3,110,008	100	195	220
Nat Bk of Com'ce	300,000	433,719	4,685,109	100	200	225
New First Nat Bk	500,000	639,220	8,708,528	100	260	280
Ohio National Bank	600,000	733,494	10,355,032	100	h290	325
State S Bk & Tr Co	400,000	222,367	2,835,247	100	120	130
Dayton—					Per	share.
American Nat Bank	200,000	d161,079	1,308,396	100	135	145
City National Bank	400,000	386,427	4,743,553	100	h250	
Dayton Nat Bank	300,000	180,429	2,428,516	100	160	
Merchants' Nat Bk	200,000	d148,017	2,573,845	100	150	160
Third Nat Bank	400,000	d347,412	2,387,727	100	185	
Winters Nat Bank	1,000,000	d701,172	6,192,156	100	170	174
City Tr & Sav Bank	200,000	71,107	2,237,718	100		
Dayton Sav & T Co	587,000	779,917	14,802,702	100	215	225
Toledo—					Per	share.
Com Sav B & Tr Co	200,000	145,274	7,664,159	100	168	
Dime Sav Bank Co	225,000	219,340	6,508,914	50	160	
First National Bank	500,000	1,433,200	10,364,043	100	340	
Guardian Tr & Sav	200,000	350,071	5,194,266	100		
Home Sav Bank	250,000	450,344	5,411,976	100	300	305
Mer & Cl'k Sav Bk	150,000	308,494	2,710,404	100	305	320
Nat Bk of Com'ce	1,000,000	683,391	14,159,103	100	160	180
Northern Nat Bank	1,000,000	947,169	9,863,939	100	204	
Ohio S Bk & Tr Co	1,000,000	962,274	23,206,486	100	200	
Second Nat Bank	1,000,000	2,495,227	14,623,697	100	320	
Secur S B & Tr Co	250,000	299,907	5,474,795	100	220	
Spitzer-Ror T & Bk	300,000	158,474	2,714,306	100		140
Tol Sav Bk & Tr Co	300,000	591,040	3,690,041	100	285	
Union Savs Bank	250,000	355,590	1,314,383	100	238	
Youngstown—					Per	share.
City Tr & Sav Bank	300,000	371,991	5,312,723	100		
Commer'l Nat Bk	500,000	612,373	5,131,874	100		
Dollar Sav & Tr Co	1,500,000	1,766,697	17,040,989	100		
First National Bank	1,500,000	2,251,474	15,372,337	100		
Mahoning Nat Bk	500,000	464,297	4,141,299	100		
Mahoning S&Tr Co	100,000	111,770	1,574,106	100		

OKLAHOMA—*National banks May 4; State institutions latest returns.*

Guthrie—					Per	share.
First National Bank	100,000	d55,000	d2,500,000	100	130	
Guthrie Sav Bank	25,000	21,500	915,000	100	110	
Oklahoma State Bk	50,000	25,772	1,234,100	100	110	
Security State Bank	25,000	3,741	613,993	100	105	
McAlester—					Per	share.
American Nat Bank	100,000	27,039	2,185,199	100	120	
City National Bank	50,000	n16,000	n760,000	100	115	
First Nat B of McA	100,000	v42,000	v2,100,000	100	120	
Muskogee—					Per	share.
Commercial Nat Bk	250,000	d122,722	d4,627,915	100	115	
Exchange Nat Bank	300,000	116,989	2,950,026	100	110	
First National Bank	500,000	239,534	6,142,936	25	125	
Muskogee Nat Bk	200,000	84,402	3,078,963	100	115	
Oklahoma City—					Per	share.
American Nat Bank	500,000	d494,110	d16041004	100	120	
Farmers' Nat Bank	100,000	d109,890	d3,533,405	100	110	
First National Bank	500,000	618,097	12,627,069	100	130	
First State Bank	100,000	35,717	2,364,479	100	105	
Guaranty Bank	100,000	22,207	1,652,916	100	105	
Liberty Nat Bank	300,000	d89,672	d2,852,966	100	100	
Okla Stk Yds, N B	250,000	324,179	2,918,770	100	110	
Security Nat Bank	300,000	d213,710	d7,189,889	100	120	
Southwest Nat Bk	250,000	d46,979	d3,366,949	100	115	
Tradesmens Nat Bk	250,000	d56,417	d4,679,705	100	105	
Tulsa—						
Exchange Nat Bank	1,250,000	d 651,227	d27766 374	100		
First Nat Bank	500,000	d 293,547	d11701 271			

OREGON—*National banks May 4; State institutions May 4.*

Portland—					Per	share.
G W Bates & Co	100,000	d17,434	d1,276,474	100		
Can Bk of Com'ce	300,000	d128,799	d5,127,703	100	198½	
Citizens Bank	100,000	69,770	2,099,369	100	130	135
First National Bank	2,500,000	1,364,271	32,582,270	100	200	210
Hartm'n & T'mps'n	100,000	d17,317	d483,729	100		
Hibernia C & Sav B	200,000	165,177	5,478,732	100	175	
Ladd & Tilton Bk	1,000,000	2,062,477	22,606,707	100	300	
Live Stock State Bk	100,000	37,717	1,183,972	100	150	175
N'western Nat Bk	1,000,000	503,837	26,439,070	100	135	
Peninsula Nat Bank	200,000	51,114	1,713,704	100	130	150
State Bank	200,000	79,474	3,644,200	100	200	
United States N Bk	1,500,000	1,824,490	29,057,911	100	300	
Security Sav & Tr	250,000	333,240	2,880,711	100		

* Sale price. h New stock. k Capital to be increased. p Amount paid in. s Ex-dividend. y Last sale. d These figures date Feb. 28 1920. v April 28 1920. r Dec. 31 1919. s Endorsed stock includes 1st Tr. & Sav. Bk. e Nov 17 1919. e Includes Oneida Co. Tr. Co. a Cit. Un. Com. ctfs. † Includes trust deposits. t Includes Union S B & Tr. n April 17 1920.

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PENNSYLVANIA—*Nat. bks. (exc. Phila.) May 4; State inst. latest ret'ns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
Allentown—		$	$		Per	share.
Allentown Nat Bk	1,000,000	885,797	6,229,773	100	201	205
Merchants Nat Bk	400,000	t37,399	t4,763,133	100	350	375
Ridge Avenue Bank	50,000	55,437	677,013	50	110	125
Second Nat Bank	300,000	746,409	5,058,711	100	460	490
Allentown Trust Co	150,000	203,992	1,575,947	30	81	85
Citizens Trust Co	125,000	211,576	2,459,885	25	85	95
Lehigh Vall Tr Co	125,000	736,670	3,122,249	50	350	375
Penn Counties Tr	300,000	153,174	1,618,600	50	80	85
Altoona—					Per	share.
First National Bank	150,000	450,239	2,444,281	100	325	350
Second Nat Bank	100,000	330,399	2,364,087	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	1,698,925	100	200	210
Mountain C'y T Co	162,962	138,919	1,505,166	30	45	47
Erie—					Per	share.
Bank of Erie	100,000	52,000	590,000	100	-----	-----
First National Bank	300,000	943,497	6,653,115	100	-----	-----
Marine Nat Bank	300,000	456,794	5,083,794	100	-----	-----
People's Bank	200,000	202,797	3,359,707	100	-----	-----
Second Nat Bank	300,000	735,901	9,041,076	100	-----	-----
Cent Tr & Title Co	125,000	14,000	1,100,000	100	-----	-----
Erie Trust Co	300,000	539,114	6,703,946	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	-----	l120
First National Bank	200,000	v505,000	v2,300,000	100	-----	l625
Harrisburg Nat Bk	300,000	534,809	2,427,841	25	-----	l62
Merchants' Nat Bk	100,000	v304,974	v1,077,890	100	-----	l405
Central Trust Co	125,000	382,287	1,942,208	25	-----	l105
Commercial Tr Co	125,000	77,714	725,998	50	-----	l80
Commonwealth Tr	375,000	733,000	3,668,900	100	-----	l415
Dauphin Dep Tr Co	300,000	376,473	3,542,986	100	300	-----
Harrisburg Tr Co	400,000	646,942	3,103,700	100	330	-----
Security Trust Co	125,000	50,577	1,252,087	25	-----	l32½
Union Trust Co	250,000	120,609	1,967,692	100	-----	l135
Lancaster—					Per	share.
Conestoga Nat Bk	200,000	558,897	1,761,544	100	372	375
First National Bank	210,000	230,709	531,616	100	200	205
Fulton Nat Bank	200,000	227,921	2,470,272	100	222	225
Lancaster Co N Bk	300,000	531,659	1,605,779	50	125	126
Northern Nat Bank	125,000	122,837	748,977	100	157	160
People's Nat Bank	200,000	256,426	1,682,441	100	210	215
Agricult'l Trust Co	250,000	50,000	2,000,000	100	170	171
Farmers' Trust Co	225,000	835,003	4,079,785	50	250	255
Guaranty Trust Co	294,000	86,912	837,962	100	101	102
Lancaster Trust Co	250,000	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	512,670	2,854,825	50	270	275
Union Trust Co	150,000	190,909	2,043,131	50	115	118
Philadelphia—	*Deposits of*	*banks date*	*May 22*	1920	*Per*	*share*
American Bk & Tr	300,000	196,227	s2,749,377	50	-----	l54½
Nat Bank of Comm	500,000	253,291	s3,446,021	100	-----	l150½
Bank of Nor Amer	1,000,000	2,404,032	23,558,000	100	-----	l300¼
Broad St Nat Bank	250,000	78,053	s1,407,833	50	-----	l60
Centennial Nat Bk	300,000	697,267	5,115,000	100	-----	l275
Central Nat Bank	1,000,000	4,319,170	21,951,000	100	-----	l535
Citizen's Bank	172,500	-----	676,400	50	-----	-----
Corn Exch Nat Bk	2,000,000	4,316,577	50,013,000	100	-----	l385
Drovers & Mer Nat Bank	200,000	71,369	s1,311,046	50	-----	l60
Eighth Nat Bank	275,000	1,281,800	6,291,060	100	-----	l552
First National Bank	1,500,000	2,455,901	37,432,000	100	-----	l250
Fourth St Nat Bank	3,000,000	7,660,707	54,653,000	100	-----	l310
Franklin Nat Bank	1,000,000	4,996,447	59,909,000	100	-----	l600
Girard Nat Bank	2,000,000	7,030,174	63,890,000	100	-----	l400
Kensington Nat Bk	250,000	523,127	4,653,000	50	-----	l145
Manayunk Nat Bk	200,000	657,177	s4,414,884	100	-----	l405
Market St Nat Bk	1,000,000	1,807,275	15,259,000	100	-----	l225
Middle City Bank	300,000	112,244	s2,731,644	50	-----	l50
Nat Bk of Germ't'n	200,000	726,904	s6,002,701	50	-----	l150
Nat Security Bank	250,000	1,503,307	8,149,000	100	-----	l483
Ninth Nat Bank	500,000	1,274,407	10,388,000	100	-----	l375
Northern Nat Bank	400,000	392,924	6,048,000	100	-----	l180½
Northwestern N Bk	200,000	884,929	5,925,000	100	-----	l401¼
Oxford Bank	250,000	91,291	s1,551,739	50	-----	-----
Penn National Bk	1,000,000	2,425,599	13,013,000	100	-----	l298
Philadelphia NatBk	5,000,000	10,676,109	107,700000	100	-----	l360
Quaker City Nat B	500,000	616,079	4,000,000	100	-----	l125
Second Nat Bank	280,000	796,249	s7,163,446	100	-----	l317¼
Sixth Nat Bank	150,000	367,044	3,675,000	100	-----	l207
Southwark Nat Bk	250,000	446,949	8,636,000	100	-----	l255
S'western Nat Bank	200,000	181,022	1,677,000	100	-----	l125
Tenth Nat Bank	300,000	230,992	3,060,000	100	-----	l160
Textile Nat Bank	400,000	240,927	3,938,000	100	-----	l125
Third Nat Bank	1,000,000	1,348 900	9,053,000	100	-----	l225
Tradesmens Nat Bk	1,000,000	2,036,708	14,606,000	100	-----	l248
Union Nat Bank	500,000	743,577	15,315,000	100	-----	l235
West Phila Bank	100,000	35,776	v1,490,198	50	-----	l45
Aldine Trust Co	484 000	389,364	2,035,691	100	-----	l160
Belmont Trust Co	125,000	82,039	1,301,070	50	-----	l50½
Cent Tr & Sav Co	750,000	702,237	10,844,373	50	-----	l85½
Chelten Trust Co	200,000	168,140	3,113,646	100	-----	l140
Colonial Trust Co	300,000	385,899	4,932,209	50	-----	l112
Columbia Av Tr Co	400,000	607,297	4,480,993	100	-----	l200¼
Commercial Tr Co	2,000,000	3,054,747	22,160,498	100	-----	-----
Com'lth T Ins & Tr	1,000,000	1,745,772	8,416,011	100	-----	l229
Cont-Eq T & T Co	1,000,000	1,260,599	10,773,744	50	-----	l110
Empire Tit & Tr Co	156,175	80,691	893,177	25	-----	23½
Excelsior Tr & S Fd	300,000	150,344	3,116,004	50	-----	65
Federal Trust Co	200,000	167,572	3,501,819	100	-----	l125
Fidelity Trust Co	5,000,000	16,733,200	27,005,983	100	-----	l475
Finance Co, 1st pref	a1,470,000			100	-----	l104
2d preferred	a1,530,000	2,496,000	1,881,602	100	-----	l104
Frankford Trust Co	250,000	516,579	5,318,795	50	-----	l174
Franklin Trust Co	1,000,000	681,179	10,029,781	100	-----	l155¼
Germantown Tr Co	1,000,000	1,140,712	9,261,375	100	-----	l200
Gir'd Av T & T Co	200,000	156,177	2,348,566	50	-----	l80¼

PENNSYLVANIA—(Concluded)

	Capital.	Surplus & Profits	Gross Deposits.	Par.	Bid.	Ask
Phila.—(Con.)	$	$	$		Per	share
Girard Trust Co	2,500,000	9,007,294	44,771,193	100	-----	l802¼
Guar Tr & S D Co	1,000,000	600,890	8,996,262	100	-----	l130
Haudingt'n T&TCo	125,000	88,949	2,471,083	100	-----	l121
Hamilton Trust Co	200,000	266,227	3,007,769	100	-----	l160
Holmesburg Tr Co	125,000	103,421	879,138	50	-----	l65½
Indus'l Tr, T & Sav	500,000	1,345,917	7,671,890	50	-----	l190½
Integrity Trust Co	500,000	1,779,172	8,306,383	50	-----	l246
Kensington Tr Co	200,000	365,444	9,200,913	50	-----	l60¼
Land Title & Tr Co	3,000,000	9,155,114	16,956,273	100	-----	l428
Liberty T & Tr Co	500,000	561,941	3,064,744	50	-----	l104
Logan Trust Co	1,000,000	197,491	6,242,928	100	-----	l100
Market St T&T Co	249,950	411,076	7,150,742	50	-----	l190
Manayunk Tr Co	250,000	282,772	2,412,373	25	-----	l96
Merch Un Trust Co	1,000,000	183,107	2,069,796	100	-----	l60
Mutual Trust Co	438,038	127,301	2,860,207	50	-----	l38
Northern Cent Tr	150,000	4,421	900,690	50	-----	l52½
Northern Trust Co	500,000	2,243,917	9,413,946	100	-----	l501
No Phila Trust Co	250,000	542,244	5,914,940	50	-----	l201
Nor Western Tr Co	150,000	696,092	8,052,193	50	-----	l326
Parkway Trust Co	125,000	29,777	866,501	100	-----	l121
Pelham Trust Co	150,000	111,639	1,328,299	100	-----	l129
Penn Bank & Trust	150,860	56,399	1,552,044	50	-----	-----
Penn Co for Insur on Lives & Gr An	2,000,000	5,485,790	33,298,270	100	-----	l550
Penn W'h'g&SD Co	1,000,000	95,302	768,288	50	-----	l100
People's Trust Co	634,450	124,541	2,896,609	50	-----	l45
Philadelphia Tr Co	1,000,000	5,095,770	19,195,492	100	-----	l600
Phoenix Trust Co	300,000	36,444	554,933	50	-----	-----
Provident Life & Tr	2,000,000	6,379,542	11,761,191	100	-----	l426
Real Est Tr Co,com	1,319,600	692,697	7,688,905	100	-----	l35
do do pref	2,015,900			100	-----	l99
Real Est T I & Tr	1,301,070	2,852,669	5,785,802	100	-----	l403
Republic Trust Co	400,000	262,307	3,405,745	50	-----	l62½
Rittenhouse Tr Co	500,000	164,998	2,374,196	100	-----	l121
Roxborough Tr Co	150,000	29,701	1,252,497	50	-----	-----
Tacony Trust Co	150,000	189,927	2,236,099	100	-----	l240
Tioga Trust Co	125,000	74,373	1,466,464	50	-----	l100
United Sec L I & T	1,000,000	1,104,043	1,756,095	100	-----	l101
Wayne Junc Tr Co	160,000	84,063	1,580,667	100	-----	l80
West End Trust Co	2,000,000	1,951,237	9,074,436	100	-----	l159
West Phila T&T Co	500,000	697,103	6,360,879	50	-----	l150
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	4,772,791	47,366,017	50	-----	-----
Bk of Secured Savs	125,000	154,741	1,821,421	50	-----	-----
Citizens Sav Bank	150,000	734,712	8,393,624	---	-----	-----
City Deposit Bank	200,000	1,001,804	9,752,590	50	-----	-----
Columbia Nat Bank	600,000	1,163,599	12,212,710	100	-----	-----
Diamond Nat Bank	600,000	1,184,774	14,543,662	100	-----	-----
Dollar Sav Bank	--------	1,696,370	37,327,221	---	-----	-----
Duquesne Nat Bk	500,000	604,040	8,128,015	100	-----	-----
Exchange Nat Bk	750,000	924,477	7,529,075	50	-----	-----
Farmers Dep Nat	6,000,000	2,354,492	46,401,335	---	-----	-----
Fifth Avenue Bank	100,000	125,929	1,853,126	50	-----	-----
First N Bk of Birm	100,000	128,829	1,621,159	100	-----	-----
First National Bank	4,000,000	2,210,590	29,897,993	100	-----	-----
Fourteenth St Bank	200,000	237,633	4,583,791	---	-----	-----
Freehold Bank	200,000	1,056,042	763,966	100	-----	-----
Homew'd Peop Bk	50,000	60,902	2,140,917	50	-----	-----
Iron & Glass Dol Sav	172,700	352,722	3,006,238	100	-----	-----
Keystone Nat Bank	500,000	715,771	7,122,487	100	-----	-----
Liberty Nat Bank	200,000	t154,291	t2,068,093	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	t176,174	t2,136,233	100	-----	-----
Mellon Nat Bank	6,000,000	4,870,203	95,303,966	100	-----	-----
Metropolitan N Bk	200,000	66,510	1,817,419	100	-----	-----
Monongahela N Bk	1,000,000	t1,993,974	t11683,092	100	-----	-----
Nat Bank of Amer	200,000	t433,171	t5,519,702	100	-----	-----
Ohio Valley Bank	100,000	78,697	1,273,691	100	-----	-----
Pennsylvania N Bk	200,000	t228,491	t1,417,191	100	-----	-----
Penn Savings Bank	100,000	81,117	1,327,341	50	-----	-----
People's Nat Bank	1,000,000	2,586,579	25,927,940	100	-----	-----
People's Sav&Tr Co	3,000,000	6,387,667	11,419,763	100	-----	-----
Second Nat Bank	300,000	v1,001,020	v5,738,951	100	-----	-----
Third Nat Bank	500,000	t353,194	t3,160,790	100	-----	-----
Union Nat Bank	2,000,000	4,763,470	29,131,410	100	-----	-----
Union Savings Bk	1,000,000	1,178,747	19,818,460	100	-----	-----
Western Nat Bank	1,000,000	t585,439	7,011,793	100	-----	-----
Western S & D Bk	250,000	415,137	3,133,942	100	-----	-----
Allegheny Trust Co	700,000	579,473	4,032,723	100	-----	-----
Colonial Trust Co	2,600,000	3,717,097	21,404,770	50	-----	-----
Com'wealth Tr Co	1,500,000	1,494,071	9,295,569	100	-----	-----
Continental Tr Co	450,000	251,297	1,427,478	100	-----	-----
Dollar Sav & Tr Co	1,000,000	1 221,579	7,532,026	100	-----	-----
Fidel Title & Tr Co	2,000,000	4,486,892	14,115,799	100	-----	-----
Franklin Sav & Tr	175,000	120,909	2,314,203	25	-----	-----
Hazlew'd S & T Co	165,400	166,600	1 950,000	100	-----	-----
Hill Top S & T Co	150,000	108,937	2,168,401	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	310,977	4,552,993	100	-----	-----
People's Trust Co	250,000	157,094	2,281,959	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	102,049	1,035,078	100	-----	-----
Real Est S & Tr Co	400,000	82,174	3,057,612	100	-----	-----
Real Estate Tr Co	2,000,000	1,870,749	4,449,937	100	-----	-----
South Hills Tr Co	125,000	79,377	1,319,495	100	-----	-----
South Side Tr Co	300,000	270,729	3,045,709	100	-----	-----
Terminal Trust Co	125,000	40,509	512,070	---	-----	-----
Union Trust Co	1,500,000	36,737,144	87,464,697	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	----	----

• Sale price. a Capital paid in; authorized amount $1... ex. b Capital to be increased. d June 28 1919. g Dec, 31 1919. x Ex-dividend.
‖Last sale. e Nov. 17 1919 s May 4 1920. t Feb. 28 1920. ‡New stock. n Nov. 1 1918.

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PENNSYLVANIA—(Concluded)

	Capital.	Surplus & Profits	Gross Deposits.	Par.	Bid.	Ask.
Reading—	$	$	$		Per	share.
Farmers' Nat Bank	400,020	v952,222	v5,054,737	30	105	110
First National Bank	250,000	v249,727	v2,492,156	100	165	170
Keystone Nat Bank	100,000	v308,097	v1,239,737	100	290	300
National Union Bk	200,000	v954,867	v1,887,481	25	120	125
Neversink Bank	100,000	91,270	530,729	50	75	80
Penn Nat Bank	100,000	v362,997	v3,391,179	100	335	350
Reading Nat Bank	200,000	v584,304	v4,944,984	100	300	318
Schuylkill Vall Bk	100,000	265,677	975,722	50	140	150
Second Nat Bank	300,000	v840,974	v1,457,217	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	1,278,470	8,245,213	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	40	45
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 Banp	1,500,000	1,814,972	22,766,016	100	360	370
Green Ridge Bank	50,000	25 867	323,734	50	67	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 &DimeBk	700,000	592,017	10,151,199	100	305	315
South Side Bank	60,000	118,217	1,715,722	50	165	175
Third Nat Bank	400,000	1,266,777	7,444,278	100	430	440
Traders' Nat Bank	500,000	v707,141	v5,412,787	100	260	265
Union Nat Bank	500,000	v231,441	v2,607,087	100	120	124
West Side Bank	60,000	165,457	1,910.928	50	210	215
Anthracite Tr Co	250,000	149,477	2,116,042	50	84	88
Lincoln Trust Co	200,000	87,397	1,380,923	100	126	130
Wilkes-Barre—					Per	share.
Dime Deposit Bank	200,000	169,770	1,596,005	50	90	95
First National Bank	375,000	618,237	4,537,939	100	255	265
Luzerne Co Nat Bk	400,000	249,299	3,134,110	100	142	145
Miners' Bk of W B	750,000	2,496,990	8,638,738	50	187	192
Second Nat Bank	500,000	1,396,309	7,377,985	100	350	360
Slavonic Depos Bk	100,000	105,794	1,975,378	100	220	225
South Side Bk	100,000	67,362	1,211,333	50	80	83
W B Dep & Sav Bk	150,000	529,277	4,283,922	50		
Wyoming Nat Bank	150,000	808,714	3,430,649	50	300	305
Wyoming Val Tr Co	350,000	856,822	4,732,948	50	175	180
Williamsport—					Per	share
First National Bank	300,000	515,671	3,199,199	100	260	270
Lycoming Nat Bk	100,000	199,779	808,991	100	255	265
West Branch N Bk	400,000	1,496,597	5,371,010	100	540	560
Williamsport N Bk	250,000	340,919	917,934	100	225	230
Northern CentralTr Co	500,000	231,917	3,134,101	100	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	s64,198	s926,336	100	112	114
City Bank	250,000	234,767	2,898,931	50	88	90
Drov & Mech N Bk	100,000	v142,177	v1,182,990	100	205	
First National Bank	500,000	v200,577	v3,205,469	100	124	
Western Nat Bank	225,000	117,401	1,853,981	100	118	125
York Co Nat Bank	300,000	v607,327	v1,984,442	20	50	51½
York Nat'l Bank	500,000	v384,677	v2,267,103	25	38½	40
Guardian Trust Co	300,000	193,236	1,580,106	25	35½	
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	

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

Newport—					Per	share.
Aquidneck Nat Bk	200,000	v170,472	v2,204,483	50		
Nat Exchange Bank	100,000	95,507	725,932	50		
Newport Nat Bank	120,000	t65,000	t445,000	60		
Newport Trust Co	300,000	217,441	2,121,228	100	130	
Pawtucket—					Per	share.
Slater Trust Co	500,000	1,675,125	18,420,427	100		
Providence—					Per	share.
Blackstone Can Nat	500,000	735,709	2,672,807	25	50	
Columbus Exch Bk	100,000	52,497	1,465,113	50		
High Street Bank	120,000	156,374	1,476,096	50	99	
Mechanics' Nat Bk	500,000	340,477	5,357,736	50	57½	
Marchants' Nat Bk	1,000,000	1,373,427	9,441,279	50	92	
Nat Bank of Comm	850,000	1,071,372	6,425,663	50	75	
Nat Exchange Bank	500,000	1,197,337	12,416,480	100	255	
Phenix Nat Bank	450,000	936,909	2,224,295	50	107	
Providence Nat Bk	500,000	1,124,867	3,340,933	100	230	
Westminster Bank	300,000	146,477	3,459,568	50	56	
Industrial Trust Co	3,000,000	5,440,277	73,233,889	100		
Rhode I Hos Tr Co	3,000,000	4,220,171	56,504,919	1000		
Union Trust Co	1,000,000	624,270	14,006,793	100		
Woonsocket—					Per	share.
Citizens' Nat Bank	100,000	46,339	791,532	100		
National Globe Bk	100,000	60,404	875,251	25		
Producers' Nat Bk	200,000	267,872	2,575,481	20		

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

Charleston—					Per	share
Atlantic Nat Bank	200,000	72,720	1,938,979	100		
Atlantic Sav Bank	200,000	312,276	4,011,246	100	290	300
Bk of Charl'n,NBA	1,000,000	905,676	7,814,313	100	y230	250
Carolina Sav Bank	400,000	262,127	2,493,175	100	225	250
Charl Sav Instit'n	100,000	92,370	1,076,096	100	385	400
Citizens Bank	75,000	87,117	1,206,490	100	135	140
Commercial Nat Bk	200,000	99,747	1,747,936	100	150	175
Dime Bk & Tr	200,000	72,149	1,745,870	100	y160	175
Enterprise Bank	50,000	27,881	1,420.571	100	115	125
Exch Bkg & Tr Co	100,000	111,544	1,167,901	100	y215	225
First National Bank	400,000	516.017	2,366.234	100	360	365
Miners & Merch Bk	50,000	30,062	560.770	100	120	125
People's Nat Bank	500,000	392.710	5.532,740	100	200	210
Security Sav Bank	50,000	46,407	2,531,141	100	225	250
So Car L'n & Tr Co	100,000	68,594	1,487,705	100	150	155
Spartanburg—						
American Nat Bank	100,000	82,019	698.874	100	200	
Bank of Commerce	100,000	25,677	700,000	100	125	
Bk of Spartanburg	178,000	111,348	1,398,809	100	150	155
Central Nat Bank	400,000	v253.029	v2,318,744	100	165	170
Dollar Sav Bank	50,000	21,535	652,017	100	150	
First National Bank	500,000	v142,879	v2,797,788	100	160	165
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	e965,449	e14521,261	100	225	250
Hamilton Nat Bank	1,500,000	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	315	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	450	475
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	e559,876	e13691,200	100	225	235
Broadway Nat Bk	200,000	248,201	3,070,724	100	210	220
Central Bk & Tr Co	100,000	38,794	1,108,193	100	135	140
Cumberl'd Val N B	500,000	e210,299	e4,894,938	100	220	225
Farm & Merch Bk	100,000	35,947	1,057,792	100	145	150
First S Bk & Tr Co	220,000	201,709	3.804,915	100		
Fourth & First N B	1,100,000	e1,190,979	e18158,072	100	g280	300
Tennessee Hermitage Nat Bank	300,000	e71,793	e1,712,969	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 May 4; State institutions latest returns.*

Austin—					Per	share.
American Nat Bank	300,000	891,804	8,474,996	100		
Austin Nat Bank	300,000	v747,797	v7,297,132	100		
State National Bk	100,000	d60,000	d1,650,000	100		
Beaumont—					Per	share.
American Nat Bank	250,000	n458,487	n5,132,026	100		
First National Bank	400,000	341,207	6,709,063	100		
Texas Bank & TrCo	250,000	171,077	3,548,876	100		
Dallas—					Per	share.
Am Exch Nat Bank	1,500,000	2,268,049	29,093,921	100	400	410
Central State Bank	500,000	202,077	5,204,736	100	170	180
City National Bank	1,500,000	2,610,242	28,187,172	100	395	400
Guaranty Bk & Tr	1,000,000	118,684	1,823,771	100	110	115
Nat Bk of Comm'ce	150,000	249,227	3,607,707	100	250	265
Security Nat Bank	2,000,000	673,991	25,764,780	100	198	200
Dallas Tr & Sav Bk	1,000,000	290,791	10,147,103	100	155	160
El Paso—						
Border Nat Bank	200,000	v38,240	v1,386,414		110	125
City National Bank	500,000	61,019	6,639,949	100	175	200
First Nat Bank	1,000,000	259,270	14,757,744	100	235	260
State Nat Bank	300,000	188,922	3,291,072	100	500	
Amer Tr & Sav Bk	350,000	73,374	2,729,392		115	130
El Paso Bk & Trust	200,000	15,309	2,164,991		200	250
Security Bk & Tr	200,000	23,963	2,140,369		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	712,977	13,607,392	100	285	300
First National Bank	1,000,000	744,479	18,037,338	100	250	
Ft Worth State Bk	100,000	35,140	1,005,175	100	135	150
Ft Worth Nat Bank	600,000	1,526,991	16,283,477	100	375	400
Nat Bank of Comm	1,000,000	587,072	5,580,613	100	200	210
Stockyards Nat Bk	200,000	249,967	3,959,703	100	250	300
Texas State Bank	200,000	107,083	4,683,490	100	325	350
Galveston—					Per	share.
City National Bank	200,000	267,723	4,877,771	100	160	185
First National Bank	200,000	251,004	1,850,976	100	150	160
Texas Bank & TrCo	200,000	650,694	5,971,340	100	250	
Houston—					No	minal
First National Bank	2,000,000	803,409	21,987,471	100	180	
Guaranty State Bk	100,000	38,529	920,302	100		
Houston Nat Ex Bk	800,000	788,209	13,352,261	100	380	425
Lumber'ns Nat Bk	600,000	551,472	8,509,912	100	200	215
Nat Bank of Comm	500,000	298,597	4,623,227	100	220	240
Peoples State Bank	150,000	12,747	1,136,373	100	125	150
Union Nat Bank	1,000,000	912,771	14,936,909	100	200	220
Sou Texas Commercial Nat Bank	1,000,000	1,252,979	19,688,742	100	300	315
State Bk & Tr Co	200,000	1,777	2,188,977	100	140	160
Bankers Trust Co	2,000,000	447,897	c254,206	100	86	91
San Antonio—					Per	share.
Alamo Nat Bank	500,000	369,274	7,314,270	100		
City National Bank	100,000	110,293	2,072,103	100		
Frost Nat'l Bank	500,000	597,434	5,462,699	100		
Groos Nat Bank	250,000	119,110	1,683,127	100		
Lockwood Nat Bk	200,000	363,771	2,488,149	100		
Nat Bk of Comm'ce	600,000	262,719	4,391,349	100		
San Antonio NatBk	500,000	236.437	2,300,069	100		
State Nat Bank	500,000	155.073	5,394,325	100		
Central Trust Co	1,000,000	175,967	8,386,302	100		
Commerce State Bk	150,000	62,107	1,685,356	100		
Com'w'lth B&T Co	300,000	65,927	1,929,197	100		
Guaranty State Bk	150,000	58,199	2,349,700			
Waco—					Per	share.
Central National	500,000	185,037	3,160,608	100	190	200
Citizens' Nat Bank	250,000	183,952	1,970,006	100	190	
First National Bank	600,000	234,517	4,700,272	100	215	223
First State B & TCo	200,000	54,571	1,376,578	100	175	190
Liberty Nat Bank	300,000	123,214	2,035,694	100	175	190
National City Bank	100,000	34,479	391,797	100	95	105
Provident Nat Bk	300,000	237,479	2,179,859	100	240	260

* Sale price. a Capital and surplus to be increased. k Capital to be increased. p Amount paid in. x Ex-dividend. y New stock. l Last sale. d Apr. 19 1920 n Mar. 17 1920 t Dec 31 1919. s Apr. 30 1920. g Including First S Bank & Tr. Co. stock. e May 4 1920. r April 19 1919. c Includes Trust Funds. v Feb. 28 1920

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UTAH—*National banks May 4; State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$			
Ogden—						
Commercial Nat Bk	100,000	212,620	1,806,661	100	------	------
First National Bank	150,000	230,691	2,787,360	----	------	------
Ogden Sav Bank	150,000	162,297	1,791,181	----	------	------
Ogden State Bank	100,000	251,379	4,405,465	----	------	------
Pingree Nat Bank	175,000	80,742	2,013,261	100	------	------
Utah Nat Bank	150,000	161,301	2,274,234	100	------	------
					Per	share.
Salt Lake City—						
Continental Nat Bk	250,000	v172,081	v3,729,369	100	175	180
Deseret Nat Bank	500,000	704,300	4,138,911	100	302	303
Deseret Sav Bank	500,000	485,032	4,841,790	100	236	237
McCornick & CoBk	600,000	342,901	12,107,796	100	275	280
Nat Bk of Republic	300,000	v455,690	v5,947,412	100	270	287
National City Bank	250,000	72,234	3,022,381	100	170	175
National Copper Bk	300,000	v140,791	v4,056,526	100	140	150
Utah State Nat Bk	1,000,000	v249,307	v6,376,636	100	198	199
Utah Sav & Tr Co	300,000	53,758	1,587,740	100	107	108
Walker Bros, B'kers	500,000	269,907	9,905,295	100	255	260
Zions S Bk & Tr Co	500,000	287,114	9,023,542	100	------	------

VERMONT—*Nat. banks May 4; State institutions latest returns.*

					Per	share.
Barre—						
Barre S Bk & Tr Co	50,000	65,314	2,024,143	100	------	------
Granite S B & TrCo	75,000	40,792	2,076,132	100	------	------
People's Nat Bank	100,000	t50,914	t1,473,396	100	------	------
Quarry S Bk&T Co.	100,000	22,074	1,422,734	----	------	------
					Per	share.
Burlington—						
Howard Nat Bank	300,000	382,077	1,696,323	100	------	------
Merchants Nat Bk	150,000	210,232	454,316	100	------	------
Burlington Tr Co	50,000	270,000	3,805,687	100	------	------
					Per	share.
Montpelier—						
Capital S B & Tr Co	100,000	113,739	2,586,730	100	------	------
First National Bank	100,000	t37,297	t1,537,830	100	------	------
Montpelier Nat Bk	150,000	t142,233	t1,647,523	100	------	------
Montp'r S B & T Co	100,000	213,804	4,248,212	100	------	------
					Per	share.
Rutland—						
Baxter Nat Bank	100,000	80,027	376,241	100	------	------
Clement Nat Bank	100,000	201,770	2,102,379	100	------	------
Killington Nat Bk	100,000	101,072	442,643	100	------	------
Rutland Co Nat Bk	100,000	70,077	1,145,748	100	------	------
Rutland Trust Co	50,000	196,000	2,337,718	100	------	------

VIRGINIA—*National banks May 4; State institutions latest returns.*

Lynchburg—						
First National Bank	675,000	683,839	5,828,127	100	275	290
Lynchburg Nat Bk	500,000	577,919	4,024,737	100	225	235
People's Nat Bank	500,000	622,207	2,946,641	100	245	250
Lynchburg Tr & SB	300,000	353,132	2,611,237	100	325	330
United Loan&Tr Co	300,000	292,553	759,667	100	150	160
					Per	share.
Norfolk—						
Citizens Bank	1,000,000	732,534	6,458,904	100	230	------
Marine Bank	220,000	193,577	2,011,464	100	200	------
Nat Bk of Comm'ce	1,000,000	1,375,044	15,297,695	100	260	------
Trust Co of Norfolk	1,000,000	712,769	5,050,981	100	200	------
Norfolk Nat Bank	1,000,000	1,168,224	11,627,999	100	230	------
Seaboard Nat Bank	500,000	337,576	5,269,102	100	205	------
Virginia Nat Bank	500,000	232,497	3,838,354	100	170	------
					Per	share.
Petersburg—						
Petersburg Sav& Tr	1,000,000	207,719	4,077,000	100	------	------
Nat Bk of Petersb	600,000	v294,079	v4,665,470	100	------	------
Virginia Nat Bank	1,000,000	v232,901	v4,300,724	100	------	------
					Per	share.
Richmond—						
American Nat Bank	1,000,000	824,397	14,829,263	100	230	260
Bank of Com & Tr	498,725	539,677	3,603,066	100	215	220
Broad Street Bank	200,000	176,299	3,254,970	25	55	60
Broadway Nat Bk	200,000	e50,000	e1,500,000	100	109	112
Central Nat Bk of R	500,000	228,077	3,102,313	100	142	150
Church Hill Bank	150,000	95,320	1,459,492	100	165	185
First National Bank	2,000,000	1,679,044	28,231,909	100	240	245
Mech & Merch Bk	100,000	164,237	1,521,071	100	255	265
Merchants Nat Bk	400,000	1,804,707	18,816,944	100	670	750
Nat State & CityBk	1,000,000	1,055,599	14,584,165	100	205	210
Planters Nat Bank	1,000,000	2,112,297	13,876,123	100	425	445
Sav Bank of Richm	200,000	331,077	1,744,785	25	90	92
Union Bk of Richm	219,750	658,979	2,049,378	50	180	195
West End Bank	100,000	101,717	843,711	25	49	54
Old DominionTr Co	1,000,000	1,181,100	4,309,775	100	200	210
Richmond Trust Co	1,000,000	259,637	974,039	100	100	110
Virginia Trust Co	1,000,000	803,989	3,429,266	100	312	320

WASHINGTON—*Nat. banks May 4; State institutoins latest returns.*

					Per	share.
Seattle—						
Bank for Savings	400,000	32,399	1,071,903	100	100	------
Canad'n Bk of Com	200,000	72,902	5,517,354	100	------	------
Dexter-Horton N B	1,200,000	601,093	17,478,042	100	k250	255
First National Bank	500,000	515,727	13,524,421	100	350	375
Marine Bank	200,000	54,299	612,691	100	125	135
Metropolitan Bank	200,000	150,474	4,961,095	100	285	295
Nat Bk of Comm'ce	1,000,000	794,776	19,645,746	100	320	330
Nat Cy Bk of Seatt	500,000	347,014	6,486,699	100	190	206
People's Sav Bank	100,000	239,194	5,193,792	100	------	------
Scand-Amer Bank	1,000,000	254,944	17,711,472	100	------	------
Seaboard Nat Ban	200,000	60,779	2,662,728	100	200	210
Seattle Nat Bank	1,000,000	719,049	25,395,353	100	325	------
State Bk of Seattle	200,000	45,440	3,437,718	100	------	------
Am Sav Bk & Tr Co	600,000	99,777	3,673,011	100	100	108
Union Nat Bank	600,000	91,199	10,897,702	100	175	182
Northw Tr & S Bk	100,000	24,907	3,150,710	100	------	------
Dex-Hort T & S Bk	400,000	217,669	6,666,101	100	------	------
Guardian Tr & Sav	100,000	17,309	836,990	100	120	125
					Per	share.
Spokane—						
Bank of Montreal	100,000	12,094	1,375,077	100	------	------
Exchange Nat Bk	1,000,000	354,114	10,402,777	100	150	160
Fidelity Nat Bank	400,000	169,797	4,984,374	100	135	150
Old National Bank	1,200,000	390,602	18,795,440	100	150	160
Scandinav-Amer Bk	100,000	55,077	1,434,067	100	110	120
Spok & East Tr Co	1,000,000	322,707	11,869,794	100	150	175
Union Trust Co	200,000	129,970	285,273	100	120	130
Washington Tr Co	200,000	66,177	1,362,772	100	120	135
					Per	share.
Tacoma—						
Nat Bk of Tacoma	1,000,000	386,272	14,928,764	100	------	------
Puget Sd Bk&Tr Co	300,000	45,244	3,071,799	100	------	------
Scandinav-Amer Bk	1,000,000	248,529	6,535,741	100	------	------
Tacoma SB& Tr Co	200,000	50,767	1,700,194	100	------	------

WEST VIRGINIA—*Nat. banks May 4; State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask
	$	$	$		Per	share
Wheeling—						
Bank of Ohio Valley	175,000	60,617	1,765,745	70	84	84
Centre Wheel'g Sav	100,000	65,927	1,383,478	100	200	------
Citizens'-Peoples' Trust Co	300,000	136,017	2,282,433	100	140	------
Half-Dollar Sav Bk	100,000	140,730	1,575,702	100	227	------
Nat Bank of W Va	500,000	369,992	4,295,196	100	160	170
Nat Exchange Bank	500,000	579,741	4,660,001	100	216	------
Quarter Savs Bank	190,201	107,166	884,202	100	131	------
South Side Bank	25,000	125,000	1,400,000	50	256	------
Dollar Sav & Tr Co	750,000	1,305,777	9,763,452	100	254	------
Security Trust Co	300,000	277,467	2,214,776	100	176	------
Wheeling Bank & Trust Co	300,000	400,000	4,500,000	100	225	------

WISCONSIN—*National banks May 4; State institutions latest returns.*

					Per	share
La Crosse—						
Batavian Nat Bank	400,000	263,399	3,620,511	100	------	------
Exchange State Bk	25,000	16,147	732,207	100	------	------
Nat Bk of LaCrosse	500,000	340,473	4,812,027	100	------	------
Security Savs Bank	30,000	11,427	742,004	100	------	------
State Bk of LaCr'se	100,000	72,294	2,169,717	100	------	------
					Per	share
Milwaukee—						
Badger State Bank	200,000	32,972	2,901,000	100	115	117
First Wisconsin NB	6,000,000	2,809,919	91,520,067	100	200	202
Amer Exch Bank	1,000,000	419,047	7,955,166	100	140	142
Marine Nat Bank	500,000	949,627	10,945,319	100	245	250
Marshall & Ilsley Bk	1,000,000	1,244,277	22,177,094	100	200	201
Mer & Farm State	130,000	37,013	1,731,744	100	150	------
Mer & Manufac Bk	400,000	142,862	2,898,390	100	120	130
Milw Comm'l Bank	100,000	3,276	884,201	----	------	------
Nat Bk of Comm'ce	1,000,000	372,947	7,127,727	100	125	130
Nat Exchange Bank	500,000	681,974	8,872,798	100	205	210
Second Ward Sav B	1,000,000	1,211,444	33,102,902	100	------	------
West Side Bank	200,000	390,723	3,500,729	100	173	185
North Ave State	200,000	15,104	2,505,306	100	150	160
First Wisc Trust Co	800,000	645,204	3,692,552	100	------	------

WYOMING—*National banks Feb. 28.*

					Per	share
Cheyenne—						
Citizens Nat Bank	100,000	105,869	2,399,021	100	------	------
First National Bank	200,000	216,322	8,199,976	100	------	------
Stock Growers N B	100,000	262,787	5,600,701	----	------	------
Wyom Tr & Sav Bk	60,000	42,909	750,201	100	------	------

CANADA.

Returns are all of date Apr. 30 1920.

NOVA SCOTIA.

	Capital Paid in.	Reserve Fund.	Deposits.	Par.	Bid.	Ask
	Prices are	per cent,	not per sh	are.	Per	cent
	$	$	$			
Halifax—						
Bk of Nova Scotia	g9,700,000	18,000,000	174429788	100	------	------

ONTARIO.

					Per	cent
Hamilton—						
Bank of Hamilton	4,000,000	4,200,000	58,599,492	100	------	------
Toronto—						
Bank of Toronto	g5,000,000	6,000,000	74,603,104	100	------	------
Can Bank of Comm	15,000,000	15,000,000	321834367	100	------	*189
Dominion Bank	6,000,000	7,000,000	92,739,648	100	------	------
Home Bk of Canada	g1,959,073	400,000	16,768,267	100	------	------
Imperial Bk of Can	g7,000,000	7,500,000	88,185,876	100	------	------
Standard Bank	3,500,000	4,500,000	64,922,871	50	------	------
Sterling Bk of Can	1,228,395	400,000	15,728,854	100	------	------

QUEBEC.

					Per	cent.
Montreal—						
Bank of Montreal	20,000,000	20,000,000	427196822	100	------	------
Banqued'Hochelega	g4,000,000	3,900,000	49,418,391	100	------	------
Merch Bank of Can	g8,400,000	7,000,000	145279783	100	------	*192
Molson's Bank	g4,000,000	5,000,000	59,244,300	100	------	*194
Provinc'l Bk of Can	2,000,000	1,000,000	26,878,985	100	------	------
Royal Bk of Canada	17,000,000	17,000,000	420117101	100	------	*233
Quebec—						
Banque Nationale	2,000,000	2,200,000	48,247,049	100	------	------
Union Bank of Can	g7,997,980	5,600,000	114376572	100	------	------

SASKATCHEWAN.

Weyburn—						
Weyburn Secur Bk	478,661	225,000	2,449,944	100	------	------

* Sale price. v Ex-rights. a Aug. 31 1918. g This is capital paid in; authorized amount is larger. x Ex-dividend. s Sept. 4 1919 r May 1 1917. t Dec. 31 1919. e Apr. 13 1920. n Dec. 18 1919. k Includes one-third of a share in Dexter-Horton Trust & Savings Bank stock. d March 5 1917. c May 10 1918. h New stock. v Feb 28 1920.

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