

TWO SECTIONS—SECTION TWO

The Commercial & Financial Chronicle

BANK AND QUOTATION SECTION.

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August 7, 1920

WILLIAM B. DANA COMPANY, PUBLISHERS,
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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

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BANK AND QUOTATION SECTION

OF THE

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NO. 2876

BANK AND QUOTATION SECTION

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

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REVIEW OF JULY.

The developments during July, both domestic and foreign, were more than ordinarily important. Trading in wheat futures was resumed in this country on July 15 after an interregnum of nearly three years. The effect of this—which was equivalent to a restoration of a free market for wheat—coming at a time of improving crop prospects in the United States, was to cause a sensational decline in the price of wheat. The Railroad Labor Board, provided for under the new Transportation Act, which had been passing upon the demands of the railway employees for further increases in wages—demands which the men had been pressing with great persistence and with a show of no little impatience—handed down its decision on July 20, awarding increases estimated by the Board to aggregate \$600,000,000 per annum and by the railroads at \$625,000,000, and retroactive to May 1 1920. The Inter-State Commerce Commission had, on July 6, brought to a close the hearings which it had begun on May 24 on the application of the railroads for authority to make a striking increase in freight rates. With the announcement of the wage award the railroads made overtures to the Commerce Commission for still further increases, to apply to passengers as well as freight, to cover these new additions to pay rolls. On July 31 the Commissioner made known its conclusions on the whole subject of higher rates, and authorized advances which it is computed will enlarge railroad revenues by \$1,500,000,000. As however, the decision was not made public until after the close of business on July 31, and did not appear in the newspapers until the next day, it really belongs to the events of another month.

The Democrats, assembled in National Convention at San Francisco, nominated their candidates for President and Vice-President to be voted for at the elections next November—naming in the one case James Middleton Cox, Governor of the State of Ohio, and in the other, Franklin D. Roosevelt, then Assistant Secretary of the Navy—and also agreed upon a platform of principles on which the contest with their opponents is to be made. The Democratic Convention actually began its deliberations the previous month, that is on Monday, June 28, but did not get far enough with its work to admit either of the adoption of the platform or the nomination of candidates before the month closed. The Republicans having put out their Presidential ticket and platform the previous month, the issues between the two great political parties, which are to wage the contest for supremacy at the election, were plainly joined. Not only that, but on July 22 Warren G. Harding, the Republican nominee, was formally tendered the nomination for President at his home in Marion, Ohio, and in his speech of acceptance expressed his personal views with reference to the questions of the day and gave interpretation of the Republican platform in a way that served to define still more clearly the issues between the two parties.

It quickly became apparent that the contest between the two parties would be waged chiefly on the League of Nations question. The course of events in Europe also served to thrust the question of the relation of the United States to future developments abroad prominently to the front. Matters did not progress very smoothly at the Spa Conference of the Allied Premiers. After having been repeatedly postponed for one reason or another, the Conference finally began its work on July 5. To this Conference the Germans had been asked to send representatives and it derived distinction from this circumstance, namely that it was the first meeting of its kind for which an invitation to attend had been given to the Germans since the signing of the Treaty of Versailles over a year before. The Conference when first arranged appeared to be entirely for the purpose of deciding the question of reparations—the terms and methods by which Germany was to make payment, the Germans having been called in so as to allow them to express their views as to their ability to pay in accordance with one or more of the plans under consideration. As it happened, the question of reparations had to yield to the consideration of other matters of more pressing immediate importance. The French representatives were insistent that settlement of the disarmament

problem (the Germans had failed to reduce their army to the minimum of 100,000 men required under the Peace Treaty) must precede any economic discussion and accordingly it had been agreed that the Conference should begin by considering disarmament, but the Germans not having come prepared for this, the Allied Supreme Council after a brief session on the first day adjourned the Conference and notified the Germans to have their Defense Minister and the Chief of the Reichswehr troops at the Spa by two o'clock Tuesday July 6.

At this meeting the Germans declared they had done their best to carry out the Treaty provisions, but had serious internal troubles to contend with. Herr Gessler, German Minister of Defense, was said to have declared that the Reichswehr had been reduced to 200,000 men and the Navy to the Treaty terms, but that in the existing state of unrest it was impossible to reduce the Army to 100,000 men. After a rapid fire discussion between Premier Lloyd George and the German Minister, at which the German Minister was bluntly asked if the German Government did not intend to fulfill the terms of the Treaty, the Allied Supreme Council strongly insisted that it was incumbent on the Germans to name a definite and early date as the time limit for the execution of the military obligations of the Treaty if the Germans sincerely wished to insure peace and inspire confidence. To this end Lloyd George requested the German delegates to furnish full details as to what was contemplated at the next sitting, which was fixed for Wednesday afternoon, July 7. This notification, according to cable advices, was in the nature of an ultimatum, the Germans being advised that unless a definite statement as to how Germany purposed meeting the Treaty disarmament terms were forthcoming the Conference would at once be discontinued. When the Conference re-convened on July 7, Dr. Walter Simon, German Minister for Foreign Affairs, after telling the Conference that he and his associates had been working all night on a plan for disarmament, pointed out that the German Government was facing the distrust of the Allies on the one hand and fear of Bolshevism on the other. He argued that the Allies were demanding the surrender of arms, but wanted to take away the soldiers wherewith to collect them. The Germans presented elaborate statistics from which it appeared that the disarmament provisions of the Treaty had thus far been only partially and imperfectly performed. In a general way, the German representatives asked for 15 months in which to fulfill the disarmament terms. They proposed to reduce the effective of the Reichswehr to 190,000 by October, to 180,000 by January, to 160,000 by April, to 130,000 by July and to 100,000 by October 1921. On Thursday, July 8, the Allied Premiers submitted their reply from which it appeared that it had been decided to extend the time for completing certain phases of the disarmament for three months or to October 1 next and other phases to Jan. 1 1921. By the earlier date, the Reichswehr must be cut to 150,000 and by the latter date to 100,000. The terms of the stipulation provide that "if at any time the Allied Commission of Control finds that Germany is evading the fulfillment of the arrangement, the Allies will proceed to further occupation of German territory, whether in the Ruhr or elsewhere, and will continue to occupy it until the terms are wholly complied with." The Germans were given until noon on July 9 to submit their reply as to their intentions. They signed at the last minute under protest.

The disarmament question out of the way, the Allied Premiers turned to the trial of war criminals in the German courts, and next to the question of the coal deliveries to be made by the Germans under the Treaty. The original understanding was that the Spa Conference would close on Monday, July 12, but by that time it became apparent that owing to the slow progress made the date would have to be ex-

tended and the final session did not occur until Friday July 16. The coal deliveries question gave the Allied Supreme Council fully as much trouble as the disarmament question, and the Germans submitted only when faced with an ultimatum of the occupation of additional German territory as the alternative. Premier Millerand of France urged that Germany had made only 51% of the required regular deliveries. The Germans contended that strikes and internal troubles had reduced the deliveries, but that anyway it was impossible to comply with the requirement of delivering 2,000,000 tons a month. They asserted that even such deliveries as had been made had been possible only because of the action of the German miners in consenting to an extension of the length of their work day and that it was out of the question to get these miners to make additional concessions so long as they had to work under insufficient supplies of food, but the Allied Council would not be balked in this any more than on the point of disarmament, though they seemed willing to concede some of the less important demands made by the Germans. The latter, however, appeared refractory. Hugo Stinnes, the German coal operator, had been put forth by the Germans as an expert and had spoken in such a frank and brusque way as to give some offense, as did likewise Otto Hue, President of the German Miners' National Association. Finally, the Allied Council on Monday, July 12, served notice upon the German delegation requiring that the Germans must agree by three o'clock in the afternoon, July 13, to deliver to the Allies 2,000,000 tons of coal monthly, though on that day the date was extended until the next day and further extensions of the time for a reply were subsequently made. The Germans maintained that they could not supply more than 1,100,000 tons monthly. Things looked very gloomy for a settlement at this time, for cable dispatches to the daily papers stated that "confronted by the impracticability and obstinacy of the Germans the Allied statesmen suspended the Conference at 6 o'clock to-night [Tuesday, July 13] and summoned Marshal Foch and Field Marshal Sir Henry Wilson to come at once to Spa in order that steps may be taken to try and convince the Germans that the Allies won the war." It was also stated that "in the meanwhile the German delegation is to remain here, probably to receive an ultimatum from Foch."

The coal question was really part of the indemnity or reparations question and as the Germans had refused to make any offer of their own with reference to coal deliveries there was nothing left for the Allied Council to do except to set their figure and stand by it. Premier Lloyd George received Dr. Walter Simons, the German Foreign Minister, Wednesday afternoon, July 14, at the latter's request. The Germans then were still hesitating as to what they should do. According to cable advices, informal conferences were held during that afternoon in an effort to compose the differences between the Germans and the Allies and to prevent a break up of the Conference. At 11 o'clock at night, the Germans finally did yield—because owing to the stand taken by the Allied Council no other course was open to them. In submitting they asked for certain modifications but expressly stated that these were not to be considered as conditions of the acceptance—this evidently because a point had been reached where the Allied Premiers demanded unconditional submission, the news dispatches saying that "all details had been arranged for the movement of troops"—presumably into the Ruhr district. The Germans do not appear to have actually signed the terms of the stipulation until Friday night July 16. In the course of a long address Dr. Simons, the German Foreign Minister, was said to have asked for "various changes." He was credited with having objected especially to the threat to occupy the Ruhr Valley if Germany should not live up to her agreement. Premier Lloyd George was insistent that the agree-

ment "must be signed and signed at that meeting," because "he was going away at 9 o'clock the next morning." Premier Millerand was quoted as having asserted that "he was going, too," and he added that "if Germany didn't sign the Ruhr Valley would be occupied tomorrow" July 17. Then, Dr. Simons said, "I will sign." As a partial offset to the delivery by the Germans of 2,000,000 tons of coal a month for the next six months they are "to receive credit based upon the difference between the Peace Treaty and the ruling world price of coal." The correspondent of the New York "Times" said that "it is affirmed that this will amount to between \$60,000,000 and \$100,000,000.

But there was another foreign development having even more disturbing possibilities. In the war against Russia so confidently entered upon a few months ago by Poland, the Russian Bolshevik armies after having suffered some early reverses, now succeeded in making gains everywhere and in their onward sweep invaded Poland. It seemed likely even then that Warsaw, the capital of Poland, might be taken. The Poles, now panic stricken, appealed to the Allies for succor and aid, and as the Allies could not afford to leave the Poles to their fate the possibility loomed up of a new European war with Russia as the antagonist of the Allies. There was talk of sending General Foch to Warsaw and both the British and the French Governments indicated a purpose to extend assistance to the Poles. In the House of Commons Premier Lloyd George declared that "it is to the interest of Great Britain and Europe that Poland should not be wiped out." In the French Chamber of Deputies Premier Millerand made the statement that "France had decided to aid Poland to the limit of French resources if the Bolsheviks continue their present attitude."

The foreign exchange department reflected the prevailing anxiety by a sharp slump in the rates for sterling exchange on London and lesser breaks in exchange rates on the continental cities. The situation was evidently becoming critical and it was viewed with great anxiety on this side. Should a war by the Allies against Russia be begun, what would be the position of the United States in relation thereto? Rumor had it that in such an event, the United States would be invited to participate, even though, owing to the action of the Senate, the Peace Treaty had not yet been ratified. It was certain in any event that with the Treaty ratified, including the Covenant of the League of Nations, the United States would have to respond with both troops and other assistance. Thus a concrete proposition was presented where the United States, because of the League of Nations, might become involved in a military enterprise not of its liking and not of its making. The warfare against Russia was purely a military adventure of the Poles, and Poland in turn is simply one of a large number of small nationalities which have been set up as independent units under the Peace Treaty with Germany, each with an apparently all-consuming lust for more territory. The Poles, not satisfied with the boundaries assigned to them under the Treaty, and deeming big Bolshevik Russia weak and defenseless, thought it would be easy to add a slice of Russia to its domain and accordingly engaged in a war of conquest. General Smuts, the South African statesman, warned of the dangers of this course in an interview in London at the beginning of June and expressed the opinion that the Allies had been remiss in their duty in not checking the Poland operations at the start. He declared history showed that the Poles were sure to be overwhelmed in the end and then the Allies would be appealed to to save Poland from the consequences of its folly. The prediction has been fulfilled with startling swiftness.

After Poland asked for Allied intervention, the Allies made a proposal to the Russian Soviet Government asking for an armistice in the military operations between Poland and Russia subject to the condition that the Polish troops should retire behind Poland's legitimate boundaries. The reply

was not altogether satisfactory. The reply to the British note was very lengthy, and in effect, according to the news dispatches, rejected the British proposals. It indicated a purpose to deal with Poland direct and without British intervention. The seriousness of the situation now dawned upon the whole world. In their onward march the Russian Bolsheviks were getting close to the East Prussian border. The German Government had proclaimed its neutrality as between Poland and Russia, but there were fears on the one hand that the Germans might avail of the opportunity to enter into an alliance with Russia, thereby making a very formidable combination, and on the other hand that with the entry of the Bolsheviks into East Prussia the whole of Germany might become a prey to Russian Bolshevik propaganda and doctrine. The German Government sent a portion of its limited forces to protect the threatened frontier. Incidentally it allowed it to become known that in the event of war between the Allies and Russia it would take a stand against allowing the Allies to send troops through Germany.

Premier Lloyd George, in addressing the House of Commons with reference to the Soviet note, was quoted as having characterized the communication as "incoherent, ambiguous and propaganda largely intended for home consumption." Nevertheless the British Cabinet decided to take the view that the Soviet Foreign Minister's reply implied acceptance of the suggestion of an armistice with Poland, but at the same time it was considered essential to test this view, and for that purpose the Polish Government was requested to apply at once for an armistice. On July 24 the Soviet Government of Russia notified Poland that the Soviet army command had been ordered to begin immediate negotiations for an armistice. The telegram dispatched that morning by George Tchitcherin, Russian Soviet Foreign Minister, to Prince Sapieha, the Polish Foreign Minister at Warsaw, read:

The Russian Soviet Government has given orders to the supreme command of the "red" army to commence immediately with the Polish military command negotiations for the purpose of concluding an armistice and preparing for future peace between the two countries. The Russian command will advise the Polish command as to the place and date for commencing negotiations between the military commands of the two sides.

This looked encouraging, but as a matter of fact the situation thereafter grew steadily more serious. On the one hand, the Russians in their military operations continued to gain new successes, getting within 75 miles of Warsaw, and certain developments seemed to suggest that the Soviet Government of Russia was not prepared to carry out the armistice proposed in entire good faith. On the other hand, the Allies deemed it important the Russian Government should know it would not be allowed to deal with Poland at its own sweet will. On July 30 the cable dispatches from Paris announced that the Governments at London and Paris had "notified the Polish Government that they will not permit Poland to accept possible Soviet armistice demands, involving (1) Whole or partial disarmament of Poland; (2) A change in the Polish system of Government dictated or brought about by the Soviets; (3) Acceptance by Poland of a boundary less favorable than that provisionally drawn by Premier Lloyd George; (4) The use of Poland as a bridgehead, in any sense, between Germany and Russia.

The threat contained in these conditions apparently had no deterring effect upon the Russians. When the Polish delegation presented itself within the Russian line, the armistice negotiations were promptly broken off, the ostensible reason being that the Poles had not been authorized to arrange peace terms as well as armistice terms. The real reason, it was suspected, was that the Bolshevik armies might first capture Warsaw. In the areas of Poland occupied by these armies Soviet rule was set up, and efforts made by propaganda to stampede the entire country

into Bolshevism by appeals to the workers. A wireless message sent out from Moscow in the morning of Aug. 3 outlined the failure of the armistice negotiations as follows:

After Russia refused the mediation of England the Polish Government proposed to Russia the conclusion immediately of an armistice and the beginning of peace negotiations.

The Russian Government proposed to Poland to send delegates to the front line on July 30.

The Polish delegation presented at Baronovitehi on Aug. 1 its mandates to the Russian representatives. These mandates limited them to armistice negotiations. The Russian delegation declared that according to the Polish proposals the mandates of the Polish Government to sign not only conditions of armistice, but also the principal conditions of peace, were necessary. That is a most important guarantee, without which the armistice cannot begin.

It was proposed to the Polish delegation to communicate with its Government so that the proper mandates could be forwarded in order that the meeting of representatives could take place at Minsk on Aug. 4.

The Polish delegation declared that it was forced to return to Warsaw to submit this question to the decision of its Government.

On Aug. 2 the Polish delegation left for Warsaw.

The stock market in July proved a severe disappointment. It started strong and in the early days of the month moved to a higher level. The response to the action of the Democratic National Convention seemed more immediate and more emphatic than to that of the Republican Convention two weeks before. Satisfaction was evidently felt over the absence from the platform declarations of any of the radical doctrines which have been so loudly advocated in so many different quarters. The candidates put on the ticket, too, were regarded as free from dangerous economic leanings. With both the great political parties thus committed to conservative policies, the feeling plainly was that the future might be regarded with considerable assurance. Gold arrivals from Europe and new engagements for further shipments of the metal to this country were other favoring influences. But the early strength of the stock market was not long maintained. About the 10th of the month indications of a downward turn began to appear and also began to multiply. On Friday July 9 instead of the expected ease in money call loan rates on the Stock Exchange again touched 10%. On July 10 there was a sharp decline in American Woolen Co. stock on reports of the closing down of some more mills of this company because of the lack of orders. The next week the industrial stocks generally displayed weakness on the development of a whole series of unfavorable circumstances and events. There were rumors of the closing down of many industrial plants because either of coal shortage or a lack of business. Germany's attitude at the Spa Conference also was a depressing influence. Then came the break in foreign exchange rates, with renewed advance in call loan rates. The steel stocks and the motor and rubber shares suffered the severest breaks in prices.

The following week came the ruling of the Railway Labor Board announcing advances in the wages of railway employees of over 20%, retroactive to May 1, and involving further additions to the annual payrolls of the roads, aggregating over \$625,000,000 per year. These employees had been asking for advances amounting to over \$1,000,000,000, and for a day or two the market hesitated in order to see whether there was any danger of the wage award being rejected by the men as had been threatened. When it was seen that there was no likelihood of this the railroad shares evinced a rising tendency. But new unfavorable developments again produced weakness and caused further sharp declines in the industrial list. The Bolshevik successes against the Poles and the dire menace therein contained of a new European war now loomed up as seriously disturbing elements. Foreign exchange rates dropped still lower, reflecting in this the estimate of possible trouble from that source. On Friday July 23 the railroad stocks once more took the lead in an upward movement and established some substantial advances. But in the

afternoon great weakness developed and the whole list again turned downward on renewed apprehension regarding the Russo-Polish situation and a further drop in sterling exchange. The industrial list, at the same time, received some sharp blows of its own. The sugar stocks in particular were sold down on the announcement of a cut in the price of refined sugar by one of the companies, the high level to which the commodity had advanced in this country having attracted supplies from all parts of the world. Moreover, there was evidence of trade reaction in many different lines, this suggesting that the experience of the sugar industry might be duplicated in other branches of business.

The action of the Russian Soviet Government in consenting to an armistice with the Poles came on Saturday July 24, but did not serve to relieve apprehension. The New York Clearing House banks in their return on that day showed a deficit below the required cash reserve, and the following Monday call loan rates again touched 10%. Sterling exchange rates dropped still lower. The market accordingly in the closing week of the month had several more sinking spells, in which further large losses in prices occurred. The U. S. Steel Corporation on July 27 submitted a quite favorable statement for the June quarter, but the stock nevertheless dropped to the lowest figure since 1918. And the railroad shares did not altogether escape from the general weakness.

Month of July—	VOLUME OF BUSINESS ON THE STOCK EXCHANGE.			
	1920.	1919.	1918.	1917.
Stock sales:				
No. of shares—	12,541,922	34,502,242	8,449,888	13,325,365
Par value—	\$1,103,006,150	\$3,017,064,550	\$771,723,890	\$1,273,055,300
Bond sales (par value):				
RR. & misc. bds.—	\$44,835,500	\$42,561,000	\$16,833,500	\$27,231,000
U. S. Govt. bds.—	175,295,800	204,826,600	86,870,000	18,934,500
State, municipal, &c., bonds—	19,632,500	18,497,000	15,057,000	17,701,000
Total bond sales—	\$239,763,800	\$265,588,600	\$118,760,500	\$63,866,500
Jan. 1 to July 31—				
Stock sales—				
No. of shares—	137,739,888	175,836,328	82,219,328	115,216,752
Par value—	\$12,184,520,675	\$16,120,469,080	\$7,666,540,290	\$10,542,077,305
Bond sales (par value):				
RR. & misc. bds.—	\$339,124,500	\$321,464,500	\$162,055,000	\$334,587,500
U. S. Govt. bds.—	1,748,361,800	1,364,478,200	579,306,500	28,580,750
State, municipal, &c., bonds—	170,137,800	193,359,000	119,573,000	209,046,500
Total bond sales—	\$2,257,624,100	\$1,879,301,700	\$860,934,500	\$572,214,750

In the local money market there was no modification of the tension previously existing. On July 1 some call loans were negotiated at as high as 14% while no loans were made at less than 10%, which was also the renewal rate, and the same renewal rate prevailed July 2, though the range for that day was only 8@10%. But this high level appeared merely an incident in the heavy 1st of July interest and dividend disbursements. By July 8, 7% had come to be the prevailing figure and it was also the only rate at which transactions were made on that day. It soon appeared, however, that no permanent relaxation had come, for the very next day 10% was again paid on some loans. For several days thereafter, 8% remained the ruling rate, but July 15 saw a spurt again to 11%. The next week the 8% rate again ruled unchanged for several days, but July 26 the high figure once more was 10%. Taking the renewal rate as the best criterion of the course of the call-loan market, the quotation was 10% July 1 and July 2; 9% July 6; 8% July 7; 7% July 8 and 9; 8% July 12 to July 15, inclusive; 9% July 16 and July 19 and thereafter 8% to the end of the month with the exception that on July 27 the figure was 9%.

Time money remained scarce with little or no disposition on the part of large lenders to put out funds for either short or long periods. Quotations continued unchanged until towards the very close of the month when there was an advance to 8½@8¾% on regular mixed collateral for all dates of maturity and to 9@9½% bid for loans based on exclusively industrial collateral; previously quotations had been respectively 8@8½% and 8½@9%. Quotations for mercantile paper were marked up somewhat earlier and were quoted at the high figure of 8% for 60 and 90 day endorsed bills receivable and 6 months names of choice character, with 8¼% the rate for names not so well known.

RATES FOR MONEY AT NEW YORK. WEEKLY.									
Week Ending—	July 2. July 9. July 16. July 23. July 30.								
Call Loans at Stock Exchange—	7-15	7-10	8-11	8-9	7-10				
Range for week (mixed collateral).....	9½	7½	8½	8½	8½				
Week's average (mixed collateral).....	9½	7½	8½	8½	8½				
Range for week (all-industrial collat'l).....	7-15	7-10	8-11	8-9	7-10				
Week's average (all Industrial collat'l).....	9½	7½	8½	8½	8½				
Time Loans (Mixed Collateral)—									
Sixty days.....	8-8½	8-8½	8-8½	8-8½	8-8½				
Ninety days.....	8-8½	8-8½	8-8½	8-8½	8-8½				
Four months.....	8-8½	8-8½	8-8½	8-8½	8-8½				
Five months.....	8-8½	8-8½	8-8½	8-8½	8-8½				
Six months.....	8-8½	8-8½	8-8½	8-8½	8-8½				
Time Loans (All Industrial Collateral)—									
Sixty days.....	8½-9	8½-9	8½-9	8½-9	9-9½				
Ninety days.....	8½-9	8½-9	8½-9	8½-9	9-9½				
Four months.....	8½-9	8½-9	8½-9	8½-9	9-9½				
Five months.....	8½-9	8½-9	8½-9	8½-9	8½-9½				
Six months.....	8½-9	8½-9	8½-9	8½-9	9-9½				
Commercial Paper—									
Double names—Choice 60 to 90 days.....	7½	7½	7½	7½	8				
Single names—Prime 4 to 6 months.....	7½	7½	7½	7½	8				
—Good 4 to 6 months.....	8	8	8	8-8½	8½				

In the foreign exchange market the feature, as indicated in the remarks above, was the great and unexpected weakness that characterized the rates for sterling bills on London—accompanied also by depression in the exchanges on other European centres, though not to the same pronounced extent. The drop in sterling was due to a variety of causes, but arose in the main out of the political complications that developed in Europe. After about the 10th of July sterling rates on London declined almost continuously until on July 30 sight bills were down to \$3 70 as compared with \$3 96 on July 2, showing a drop for the month of 26 cents. The early weakness was due in part to the serious disagreements that arose between Germany and the Allies at the Spa Conference, it being necessary on several occasions to serve an ultimatum on the German delegates before they would agree to sign the protocols submitted for their approval. Later, a much more serious disturbing influence grew out of the Russo-Polish situation. In addition grain bills were offered on the market

in quite unusual quantities. In part these reflected very heavy grain shipments, but in part also they were ascribed to the resumption on July 15 of trading in wheat futures in this country after a suspension of such trading for nearly three years. Offerings of these bills were far in excess of the power of the market to absorb, and, in the absence of adequate banking support (which might have been forthcoming except for the apprehension excited by the Russian advance into Poland), prices dropped sharply. As the month progressed the Polish situation continually presented a new aspect of apprehension and though at one time there was a partial rally on advices that Russia had agreed to entertain proposals for an armistice from Poland, doubts that the Russian Government was acting in good faith and fears of serious complications to result from the firm stand of the Allies served to precipitate further declines in exchange. There were additional arrivals of gold from London aggregating \$9,960,000 and there were also reports of more consignments in prospect in connection with the coming maturity of the \$500,000,000 Anglo-French loan, but they had no effect to arrest the downward movement of exchange. Sight bills, July 31, were quoted at 3 7½@3 7½, or only slightly above the low figure for the month.

Exchange on the Continental centres also, as already indicated, tended sharply downward and for the same reason, though the losses were less severe. The Italian lire in particular slumped badly on occasions and French francs had a closely similar experience. On July 1 the lire for sight bills was quoted at 16.87@16.80 to the dollar; from this there was an improvement to 16.25@16.17 by July 6, but on July 29 18.89@18.62 were required to make

RATES OF EXCHANGE ON CONTINENTAL CENTRES.

Ju'y	Paris Francs				Swiss Francs				Amsterdam Guilder				Antwerp Francs				Italian Lire				Greek Now quoted in Cents per Drachma					
	Bankers' Checks		Cables		Commercial Sight		60 Days		Bankers' Checks		Cables		Sight		Cables		Bankers' Checks		Cables		Sight		Cables			
1--	32.15	a12.06	12.13	a12.04	12.19	a12.10	12.26	a12.17	5.52	a5.50	5.50	a5.48	35½	35%	11.57	a11.45	16.87	a16.80	16.85	a16.78	12.90	12.94				
2--	31.97	a11.87	11.95	a11.85	12.01	a11.91	12.05	a11.98	5.52	a5.50	5.50	a5.48	35½	a35½	11.36	a11.32	11.34	a11.30	16.62	a16.47	16.60	a16.45	12.89	a12.90	12.90	a12.94
3--	31.82	a11.77	11.80	a11.75	11.86	a11.81	11.93	a11.88	5.52	-	5.50	-	35%	11.27	a11.22	11.25	a11.20	16.42	a16.22	16.40	a16.20	12.90	12.94			
4--		SUN DAY			SUNDAY				SUN DAY				SUN DAY			SUN DAY			SUN DAY			SUN DAY			SUN DAY	
5--		HOLIDAY			HOLIDAY				HOLIDAY				HOLIDAY			HOLIDAY			HOLIDAY			HOLIDAY			HOLIDAY	
6--	31.77	a11.67	11.75	a11.65	11.81	a11.71	11.87	a11.77	5.58	a5.57	5.56	a5.55	35½	35%	11.12	a11.10	11.10	a11.00	16.25	a16.17	16.23	a16.15	12.90	a12.92	12.94	a12.95
7--	31.89	a11.72	11.77	a11.70	11.91	a11.76	11.99	a11.82	5.56	-	5.54	-	35½	11.22	a11.20	11.20	a11.05	16.62	a16.27	16.60	a16.25	12.89	12.92			
8--	32.02	a11.95	12.00	a11.93	12.06	a11.99	12.12	a12.05	5.57	a5.55	5.55	a5.53	35½	a35½	11.25	a11.17	11.23	a11.15	16.62	a16.55	16.60	a16.53	12.90	12.94		
9--	31.90	a11.80	11.88	a11.78	11.93	a11.83	12.00	a11.90	5.57	a5.56	5.55	a5.54	35½	a35½	11.09	a11.04	11.07	a11.02	16.57	a16.47	16.55	a16.45	12.90	12.94		
10--	31.86	a11.80	11.84	a11.82	11.89	a11.84	11.96	a11.90	5.57	a5.56	5.55	a5.54	35½	35%	11.07	a11.06	11.05	a11.04	16.59	a16.52	16.57	a16.50	12.89	12.92		
11--		SUN DAY			SUNDAY				SUN DAY				SUN DAY			SUN DAY			SUN DAY			SUN DAY			SUN DAY	
12--	31.90	a11.85	11.88	a11.83	11.94	a11.89	12.00	a11.95	5.58	a5.56	5.56	a5.54	35½	35%	11.17	a11.17	11.15	a11.15	16.60	a16.57	16.58	a16.55	12.89	12.92		
13--	31.98	a11.91	11.96	a11.89	12.03	a11.95	12.09	a12.01	5.59	a5.57	5.57	a5.55	35½	a35½	11.19	a11.12	11.17	a11.16	16.81	a16.65	12.87	12.90				
14--	32.14	a11.95	12.12	a11.93	12.16	a11.99	12.25	a12.05	5.64	a5.58	5.60	a5.56	35½	a35½	11.37	a11.17	11.35	a11.15	17.02	a16.77	17.00	a16.75	12.87	12.90		
15--	32.17	a11.85	12.15	a11.83	12.21	a11.89	12.28	a11.96	5.65	a5.60	5.65	a5.58	35½	a35½	11.37	a11.22	11.35	a11.20	17.12	a16.85	17.10	a16.83	12.90	12.94		
16--	32.10	a11.96	12.08	a11.94	12.15	a12.00	12.21	a12.06	5.66	a5.54	5.64	a5.52	35	35%	11.22	a11.17	11.20	a11.15	16.92	a16.87	16.90	a16.85	12.89	12.92		
17--	32.00	a11.97	11.99	a11.95	12.04	a12.01	12.11	a12.07	5.66	a5.55	5.64	a5.63	35	35%	11.27	a11.26	11.25	a11.20	17.00	a16.95	16.98	a16.93	12.87	12.90		
18--		SUN DAY			SUNDAY				SUN DAY				SUN DAY			SUN DAY			SUN DAY			SUN DAY			SUN DAY	
19--	32.18	a12.05	12.16	a12.03	12.22	a12.16	12.29	a12.16	5.70	a5.65	6.65	a6.64	35½	a35½	11.42	a11.26	11.40	a11.24	17.25	a17.10	17.23	a17.08	12.85	12.89		
20--	32.25	a12.20	12.23	a12.18	12.29	a12.24	12.35	a12.30	5.73	a5.72	5.70	-	34½	34%	11.52	a11.47	11.50	a11.45	17.37	a17.17	17.30	a17.28	12.45	a12.55		
21--	32.37	a12.21	12.35	a12.19	12.41	a12.24	12.48	a12.31	5.74	a5.72	5.72	-	34%	11.62	a11.50	11.60	a11.48	17.67	a17.29	17.65	a17.27	12.50	12.60			
22--	32.02	a12.50	13.00	a12.48	13.06	a12.54	13.12	a12.60	5.77	a5.76	5.75	a5.74	34½	a34½	12.17	a11.72	12.15	a11.70	18.15	a17.72	18.13	a17.70	12.60	12.70		
23--	32.37	a13.18	13.35	a13.16	13.41	a13.22	13.48	a13.29	5.82	a5.78	5.85	a5.80	34½	a34½	12.62	a12.37	12.60	a12.35	18.82</td							

the dollar. The close July 31 was 18.68@18.60. The French franc on checks was quoted at 11.77@11.67 francs to the dollar July 6 from which there was a drop to 13.37@13.18 July 23. Reports that France had arranged through London in some way for the taking care of its half of the Anglo-French loan had the effect of bringing a slight improvement and the close July 31 was at 13.08@12.98 francs to the dollar. Swiss francs also moved lower and against 5.52@5.50 francs to the dollar for sight bills July 1 the quotation July 31 was 5.88@5.87. German and Austrian exchange did not break as badly as the exchange rates on the other Continental centres. The value of the German mark in our money was 2.61@2.70 cents July 2 and 2.20@2.28 July 23 with the close July 31 2.32@2.33. The Austrian crown fell from 0.71@0.72 cent July 1 to 0.58@0.60 July 23 with the close July 31 0.59@0.61.

Rates on the centres of the former neutral countries all tended strongly downward. Dutch guilders on sight bills dropped from 35½ cents July 1 to 34½ cents July 31 and the Spanish peseta from 16.50 cents July 1 to 15.34@15.36 July 31. The Danish crown after rising from 16.20 cents July 1 to 16.75 cents July 13, fell to 15.60@15.70 July 30 with the close July 31 15.65; the Swedish crown held pretty firm around 22 cents until the 20th when a decline set in which continued until July 30, carrying the quotations for checks down to 20.95@21.10. The Norwegian crown moved up from 16.20 cents July 1 to 17 cents July 6 but July 30 was down to 15.60@15.70. In South American quotations there was weakness in Argentine exchange following the action of the Argentine Government in prohibiting further gold withdrawals from Washington in settlement of exchange operations. From 41.90 cents July 1 the

peso declined to 38.60 July 28 with the close July 31 39.60.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

	Bankers' Bills.						Commercial Bills.					
	July.	60-Day.	Sight.	Cable Transfers.	Sight.	60-Day.	90-Day.	90-Day.	Documents for Payment.	Seven-Day Grain.		
1-----	3.93 1/4 @ 93 3/4	3.94 1/2 @ 95 1/4	3.95 1/4 @ 95 1/4	3.94 1/4 @ 95 1/4	3.90 3/4 @ 90 7/8	3.88 1/4 @ 88 1/2	3.88 1/4 @ 90 1/2	3.89 1/4 @ 90 1/2	3.89 1/4 @ 90 1/2	3.93 1/4 @ 94 1/4	3.93 1/4 @ 94 1/4	
2-----	3.93 @ 94 1/4	3.94 1/2 @ 96 1/4	3.95 1/2 @ 96 1/4	3.94 1/2 @ 96 1/4	3.90 3/4 @ 91 1/4	3.87 3/4 @ 89 1/2	3.87 3/4 @ 89 1/2	3.89 1/2 @ 90 1/2	3.89 1/2 @ 90 1/2	3.93 1/4 @ 94 1/4	3.93 1/4 @ 94 1/4	
3-----	3.92 1/2 @ 93 1/4	3.94 1/2 @ 95 1/4	3.95 1/4 @ 95 1/4	3.94 1/4 @ 95 1/4	3.90 3/4 @ 90 7/8	3.87 3/4 @ 88 1/2	3.87 3/4 @ 88 1/2	3.89 1/2 @ 90 1/2	3.89 1/2 @ 90 1/2	3.93 1/4 @ 94 1/4	3.93 1/4 @ 94 1/4	
4-----												
5-----												
6-----	3.90 1/2 @ 91	3.93 1/2 @ 94	3.94 1/4 @ 94 1/4	3.93 1/4 @ 94 1/4	3.90 3/4 @ 90 7/8	3.89 3/4 @ 89 1/2	3.86 1/4 @ 87 1/2	3.86 1/4 @ 87 1/2	3.88 1/4 @ 89 1/2	3.92 1/4 @ 93 1/2	3.92 1/4 @ 93 1/2	
7-----	3.91 @ 91 1/4	3.94 @ 94 1/4	3.94 1/4 @ 95	3.94 1/4 @ 95	3.94 1/4 @ 94 1/4	3.94 1/4 @ 94 1/4	3.90 3/4 @ 90 7/8	3.87 1/4 @ 89 1/2	3.89 1/4 @ 90 1/2	3.93 1/4 @ 94 1/4	3.93 1/4 @ 94 1/4	
8-----	3.91 1/2 @ 92	3.94 1/2 @ 95	3.95 1/4 @ 95	3.95 1/4 @ 95	3.94 1/4 @ 94 1/4	3.94 1/4 @ 94 1/4	3.90 3/4 @ 90 7/8	3.87 1/4 @ 89 1/2	3.89 1/4 @ 90 1/2	3.93 1/4 @ 94 1/4	3.93 1/4 @ 94 1/4	
9-----	3.91 1/2 @ 92	3.94 1/2 @ 95	3.95 1/4 @ 95	3.95 1/4 @ 95	3.94 1/4 @ 94 1/4	3.94 1/4 @ 94 1/4	3.90 3/4 @ 90 7/8	3.87 1/4 @ 89 1/2	3.89 1/4 @ 90 1/2	3.93 1/4 @ 94 1/4	3.93 1/4 @ 94 1/4	
10----	3.91 1/2 @ 91 1/4	3.94 1/2 @ 94 1/4	3.95 1/4 @ 95 1/4	3.95 1/4 @ 95 1/4	3.94 1/4 @ 94 1/4	3.90 3/4 @ 90 7/8	3.87 1/4 @ 89 1/2	3.89 1/4 @ 90 1/2	3.87 1/4 @ 89 1/2	3.93 1/4 @ 94 1/4	3.93 1/4 @ 94 1/4	
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RATES OF EXCHANGE ON OTHER CENTRES.

July	Canada Dollars	Czecho Slovakia Kronen	Bucharest Leu	Polish Kronen	Finnish Markka	Argentine Peso	Brazil Milreis	*Chile Peso	
1-----	12 1/4 % disc't	2.34@2.36	2.36@2.41	.74@.76	4.43@4.46	Checks 41.90	Cables 23.75	Cables 23.85	
2-----	12 1/2 % " "	2.34@2.38	2.36@2.41	.74@.76	4.43@4.47	Checks 41.90	Cables 23.75	Cables 23.85	
3-----	12 1/2 % "	2.34@2.37	2.38@2.40	.74@.76	4.42@4.45	Checks 41.90	Cables 23.75	Cables 23.85	
4-----									
5-----									
6-----	12 1/4 % "	2.34@2.38	2.36@2.40	.74@.77	4.42@4.45	Checks 41.40	41.55	23.75	
7-----	12 1/4 % "	2.33@2.37	2.58@2.62	.65@.70	4.30@4.35	41.40	41.55	23.75	
8-----	12 1/4 % "	2.33@2.36	2.60@2.64	.64@.67	4.28@4.32	41.50	41.625	23.50	
9-----	12 1/4 % "	2.34@2.37	2.62@2.66	.65@.69	4.29@4.33	41.15	41.30	23.50	
10----	12 1/4 % "	2.34@2.38	2.64@2.68	.64@.68	4.28@4.32	41.15	41.30	23.50	
11----									
12----	12 1/4 % "	2.34@2.37	2.63@2.67	.63@.67	4.21@4.25	40.93	41.08	23.48	
13----	12 1/4 % "	2.32@2.36	2.64@2.67	.64@.67	4.16@4.20	40.93	41.08	23.48	
14----	12 1/4 % "	2.32@2.34	2.60@2.65	.62@.66	4.16@4.20	40.93	41.08	23.48	
15----	12 1/4 % "	2.32@2.36	2.64@2.68	.64@.67	4.18@4.22	41.25	41.37 1/2	23.50	
16----	12 1/4 % "	2.25@2.28	3.05@3.10	.60@.64	4.10@4.15	41.25	41.37 1/2	23.50	
17----	12 1/4 % "	2.24@2.27	3.08@3.12	.58@.61	4.08@4.12	41.25	41.37 1/2	23.50	
18----									
19----	12 1/4 % "	2.23@2.26	3.00@3.05	.58@.61	3.95@4.05	40.90	41.37 1/2	23.50	
20----	12 1/4 % "	2.20@2.24	2.98@3.02	.56@.60	3.95@4.05	40.75	40.80@40.85	23.625	
21----	12 1/4 % "	2.15@2.20	2.99@3.02	.57@.60	4.02@4.05	39.60	39.80	21.80	
22----	12 1/4 % "	2.14@2.18	2.98@3.01	.56@.60	4.01@4.04	39.20	39.35	21.55	
23----	12 1/4 % "	2.10@2.16	2.96@3.00	.56@.59	4.00@4.03	39.15	39.30	21.40	
24----	12 1/4 % "	2.12@2.15	2.98@3.01	.56@.59	4.01@4.05	39.15	39.30	21.40	
25----	12 1/4 % "	2.14@2.17	2.98@3.01	.56@.60	4.02@4.05	39.15	39.30	21.40	
26----	12 1/4 % "	2.15@2.17	3.00@3.05	.50@.54	3.94@3.98	39.20	39.35	21.70	
27----	12 1/4 % "	2.05@2.08	2.54@2.59	.53@.56	3.76@3.80	38.60	38.80	21.60	
28----	12 1/4 % "	2.07@2.12	2.56@2.60	.52@.55	3.75@3.78	39.00	39.25	21.50	
29----	11 1/4 % "	2.06@2.10	2.55@2.58	.51@.54	3.72@3.76	39.60	39.75	21.60	
30----	11 1/4 % "	2.06@2.10	2.54@2.57	.51@.54	3.72@3.75	39.60	39.80	21.55	
31----	11 1/4 % "	2.06@2.10	2.54@2.57	.51@.54	3.72@3.75	39.60	39.80	21.55	
July	zPeru Libra	yPortugal Escudo	Hong Kong Tacl	Shanghai Tacl	Yokohama Yen	Manila Peso	Singapore Dollars	zBombay Rupces	Java Guilders
1-----	\$5.02	33.63	Checks 73 1/2 @ 74	103 @ 103 1/2	Checks 51 1/4 @ 51 1/2	Checks 49 1/4 @ 49 1/4	Checks 47 1/4 @ 47 1/2	Checks 38 @ 38 3/4	Checks 37 1/4 @ 37 1/4
2-----	\$4.99	34.35	72 @ 72 1/2	102 @ 102 1/2	51 1/2 @ 51 1/2	49 1/2 @ 49 1/4	47 1/4 @ 47 1/2	38 @ 38 3/4	37 1/4 @ 37 1/4
3-----	\$4.99	34.35	72 @ 72 1/2	102 @ 102 1/2	51 1/2 @ 51 1/2	49 1/2 @ 49 1/4	47 1/4 @ 47 1/2	38 @ 38 3/4	37 1/4 @ 37 1/4
4-----									
5-----									
6-----	\$5.02	35.84	72 1/2 @ 73 1/4	102 @ 103	51 1/2 @ 51 1/2	49 1/4 @ 49 1/4	46 1/4 @ 47	38 @ 38 3/4	37 @

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 JULY AND RANGE FOR THE YEAR TO DATE.

BONDS N Y STOCK EXCHANGE	Int. Per- iod.	Sales in July. Par Value	Price about Jan. 2 1920.	PRICES IN JULY.								RANGE SINCE JAN. 1.	
				July 1.		July 31.		Lowest.		Highest.		Lowest.	Highest.
U S Government Securities		\$	Bid. Ask.	Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
First Liberty Loan													
3½s 1st 15-30 year--1932-'47	J - D	14677000	100.00 Sale	90.88 Sale	91.08 Sale	89.10 July 1	91.68 July 7	89.10 July 1	100.40 Jan. 3				
Second Liberty Loan													
4s 1st L L conv--1932-'47	J - D	167,000	93.20 Sale	85.60 Sale	85.60 Sale	85.10 July 29	86.40 July 8	83.00 May 19	93.48 Jan. 5				
4s 2nd L L-----1927-'42	M - N	1,046,000	91.80 Sale	84.74 Sale	84.50 Sale	84.38 July 27	86.00 July 7	81.40 May 20	92.90 Jan. 3				
Third Liberty Loan													
4½s 1st L L conv--1932-'47	J - D	3,115,000	93.40 Sale	85.82 Sale	85.82 Sale	84.50 July 29	86.66 July 7	84.00 May 20	94.00 Jan. 3				
4½s 2nd L L conv--1927-'42	M - N	32362000	92.40 Sale	85.00 Sale	84.56 Sale	84.52 July 31	86.18 July 7	81.10 May 20	92.86 Jan. 3				
4½s 3rd L L-----1928	M - S	26329000	94.98 Sale	88.96 Sale	88.64 Sale	88.42 July 20	90.24 July 6	85.80 May 20	95.00 Jan. 3				
Fourth Liberty Loan													
4½s 1st LL2nd conv 1932-'47	J - D	32,000	101.00 -----	96.00 -----	94.10 July 10	96.20 July 15	86.00 May 20	101.10 Jan. 9					
4½s 4th L L-----1933-'38	A - O	54827000	92.30 Sale	85.40 Sale	85.06 Sale	84.80 July 27	86.36 July 7	82.00 May 20	93.00 Jan. 2				
Victory Liberty Loan													
4¾s conv g notes--1922-'23	J - D	25408000	98.90 Sale	95.60 Sale	95.72 Sale	95.54 July 1	96.06 July 7	94.70 May 20	99.40 Jan. 2				
3¾s conv g notes--1922-'23	J - D	15307000	99.06 Sale	95.54 Sale	95.72 Sale	95.52 July 1	96.00 July 7	94.64 May 20	99.40 Jan. 3				
2 cons reg-----April 1930	Q - J	1,000	-----	-----	100	101 ½	100	101 ½	100	July 1	101 ½	Apr. 16	
2 cons coup-----April 1930	Q - J	-----	-----	100	101 ½	100	101 ½	100	July 1	101 ½	Mar. 4		
4s registered-----1925	Q - F	3,000	105 ½ 106	104	105 ½	105	106 ½	105	July 24	105	July 24	105	May 15
4s coupon-----1925	Q - F	3,000	105 ½ 106 ¾	104	105	105	106 ½	105	July 10	105	July 10	104	June 16
Pan Canal 10-30-yr 2s Aug 1936	Q - F	-----	-----	100	101 ½	100	101 ½	100	July 1	101 ½	Mar. 4		
Registered-----1936	Q - F	-----	-----	100	101 ½	100	101 ½	100	July 1	101 ½	Mar. 4		
Pan Canal 10-30-yr 2s regis 1938	Q - N	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Panama Canal 3s-----1961	Q - M	-----	88 ½ 89 ½	-----	85	-----	83	-----	-----	-----	-----	79 ½ Apr. 29	89 ¼ Mar. 27
Registered-----1961	Q - M	-----	88 ½ 89 ½	-----	83	-----	87	-----	-----	-----	-----	87 ½ Mar. 27	87 ½ Mar. 27
State and City Securities													
New York City—4½s-----1960	M - S	33,000	93 Sale	86 ¼ Sale	85	86 ¼	85 ¼ July 29	86 ¾ July 2	85 ¼ June 8	95 ¼ Jan. 16			
4½s Corporate stock-----1964	M - S	9,000	93 96	-----	91	85 ¾	86 July 27	86 ½ July 22	86 May 17	95 ¼ Jan. 14			
4½s Corporate stock-----1966	A - O	1,000	93 97 ¾	86 87	85 ¾	85 ¾ July 31	85 ¾ July 31	85 ¾ July 31	93 Jan. 30				
4½s Corporate stock-----1967	J - J	-----	98 ¾ 100 ½	92 92 ½	91	94	-----	-----	91 ¼ May 27	100 ¾ Jan. 16			
4½s Corporate stock-----1965	J - D	11,000	99 Sale	92 93	91	92	91 ½ July 28	92 July 8	90 ½ May 24	100 ¾ Jan. 17			
4½s Corporate stock-----1963	M - S	21,000	98 ½ 102	92 92 ½	91	92 ½	91 ½ July 28	92 ¾ July 2	91 ½ July 28	100 ½ Jan. 15			
4% Corporate stock-----1959	M - N	16,000	90 ¾ Sale	82 ½ 83	81	86	81 ½ July 28	83 July 7	80 ¼ June 1	90 ¾ Jan. 2			
4% Corporate stock-----1958	M - N	1,000	91 Sale	82 ½ 90	81	82 ½	82 ½ July 6	82 ½ July 6	80 May 25	91 Jan. 2			
4% Corporate stock-----1957	M - N	7,000	89 -----	82 ½ 88	81 ½	88	82 ½ July 8	84 July 19	81 ¼ June 17	90 Jan. 14			
4% Corporate stock-----1956	M - N	-----	-----	-----	81 ½	-----	-----	-----	85 ¾ Mar. 8	89 Jan. 14			
New 4½s-----1957	M - N	12,000	99 100 ¾	91 ½ 95	91 ½	92	92 July 28	92 July 28	91 ½ May 24	100 ½ Jan. 20			
4½% Corporate stock-----1957	M - N	21,000	99 100 ½	91 ½ 95	91 ¾	91 ¾	91 ½ July 28	92 ¾ July 9	91 ¾ June 2	100 ¾ Jan. 20			
3½% Corporate stock-----1954	M - N	-----	82	81 ¾	80	-----	-----	-----	75 June 1	81 Jan. 20			
New York State—4s-----1961	M - S	-----	98	91	-----	-----	-----	-----	100 May 5	107 ½ Jan. 8			
Highway Impt 4½s-----1963	M - S	-----	107 ¾ 109 ½	-----	99 ¾	-----	95 July 28	95 July 28	95 July 28	95 July 28			
Highway Impt 4½s-----1965	M - S	1,000	-----	-----	91	-----	90	-----	91 June 16	91 June 16			
Canal Improvement 4s-----1961	J - J	-----	99 ½	-----	91	-----	-----	-----	93 July 14	93 July 14			
Canal Improvement 4s-----1962	J - J	-----	91	-----	91	-----	93 July 14	93 July 14	93 July 14	97 Feb. 7			
Canal Improvement 4s-----1960	J - J	1,000	-----	95	-----	93 July 14	93 July 14	92 July 22	92 July 22	92 July 22	95 ½ May 15		
Canal Improve't 4½s-----1964	J - J	-----	107 ¾ 108	-----	99	-----	99	-----	99 Mar. 20	99 Mar. 20			
Canal Improve't 4½s-----1965	J - J	-----	-----	-----	99	-----	99	-----	99 Mar. 20	99 Mar. 20			
Foreign Gov't Securities													
Anglo-French 5-year 5s-----1958	A - O	5,425,000	96 ½ Sale	99 7-16 Sale	99 ½	Sale	99 1-16 July 13	100 July 28	93 ½ Feb. 9	100 July 28			
Argentine—Internal 5s of 1909	M - S	79,000	73 Sale	70 71	69 ½	72	71 ¼ July 8	75 July 1	74 July 26	75 Mar. 11			
Belgium—25-yr extsf 7½sg-----'45	J - D	2,844,000	-----	98 ½ Sale	98 ½	78	98 ½ July 30	101 July 15	97 June 19	101 July 15			
1-year 6% notes-----1921	J - J	195,000	-----	97 ¾	98 ½	98 ½	98 ½ July 29	98 ¾ July 13	98 ½ July 29	98 ¾ July 13			
5-year 6% notes-----1925	J - J	529,000	-----	92 ¼	94 ½	92 ¼	92 ¼ July 29	98 July 6	92 ¼ July 29	98 July 6			
Bordeaux(Cityof) 15-yr 6s-----1934	M - N	63,000	92 ½ Sale	84 ¾ Sale	84	84 ¾	84 ¾ July 27	85 ½ July 28	84 ½ July 27	85 ½ Jan. 13			
Imperial Chinese Govt-----													
Hukouang Ry sterling 5s-----1951	J - D	135,000	a49 Sale	42 ½ 44	43 ¾ 41	42 ½	July 19	44 ¼ July 28	41 May 20	50 Jan. 20			
Copenhagen 25-yr s f 5½s-----1944	J - J	183,000	75 ½ Sale	74 ½ Sale	74	74 ½	75 ½ July 1	75 ¾ July 1	74 July 26	80 ¾ Feb. 3			
Rep of Cuba 5s ext debt-----1904	M - S	122,000	91 91 ½	90 ½ Sale	87	90	89 July 27	92 ½ July 8	89 July 27	92 ½ Feb. 18			
5s ext debt ser A of 1914-----1949	F - A	23,000	85 ½ 86	80 82 ½	81	83 ½	80 ¾ July 6	82 ½ July 20	80 ¾ June 18	86 Feb. 5			
4½s external loan-----1949	F - A	28,000	76 Sale	71 73	71 ¾ 72	71 ¾	July 30	72 ½ July 22	71 ¾ June 15	76 Jan. 2			
Dominion of Canada 5s-----1921	A - O	318,000	97 ½ 98	97 ½ 97 ¾	97 ½ 97 ¾	97 ½	July 30	98 ½ July 1	95 ¼ Jan. 30	98 ¾ Jan. 19			
Do do-----1926	A - O	65,000	92 Sale	88 ½ Sale	89	89 ½	88 ½ July 1	90 July 9	87 June 25	96 Jan. 24			
Do do-----1931	A - O	81,000	92 Sale	85 Sale	86	87	85 July 1						

BONDS		Int. Per- iod.	Sales in July.	Price about Jan. 2 1920.	PRICES IN JULY.								RANGE SINCE JAN. 1				
N Y STOCK EXCHANGE					Bid.	Ask.	Bid.	Ask.	Bid.	A&L.	Sale Prices.	Sale Prices.	Lowest.	Highest.			
Atch Top & S F (Concluded)																	
Short Line 1st 4s gold	1958	J - J	28,000	74 1/8	76 1/2	67	69	69 1/8	Sale	68	July 7	69 1/8	July 1	69 1/8	July 8		
Cal-Arlz 1st & ref 4 1/2s	1962	M - S	29,000	81		71		71 1/2	July 24	72 1/2	July 16	68 1/2	May 21	81	Jan. 6		
S Fe Pres & Pbe 1st g 5s	1942	M - S	2,000	95		80	83 1/2	80		82	July 12	82	July 12	82	July 12		
Atlan Knoxv & No. See L & N																	
Atl Coast L 1st g 4s	July 1952	M - S	96,000	79 1/8	Sale	67 1/2	70 1/8	71 1/4	72 1/2	69 1/8	July 8	72 1/2	July 13	69 1/8	July 8		
10-year secured 7s	1930	M - N	713,000	96		96	Sale	97 1/2	Sale	96	July 1	98 1/8	July 12	95 1/2	June 25		
General unified 4 1/2s	1964	J - D	29,000	76 3/4	78	68 1/2	70 1/8	65 1/2	70	68 1/2	July 29	70	July 14	68	May 25		
Ala Mid 1st guar g 5s	1928	M - N		92 1/4	96	88 1/4	92		91					92 1/8	Mar. 16		
Brunsw & W 1st gug 4s	1938	J - J		78		67 1/4	75 1/2	67 1/4	74					78	Jan. 29		
Charles & Sav 1st g 7s	1936	J - J		114		110											
L & N collat gold 4s	Oct 1952	M - N	78,000	72	Sale	60 1/4	Sale	62 1/2	Sale	60 1/4	July 1	62 1/2	July 26	60 1/4	May 17		
Bay Fla & W 1st g 6s	1934	A - C				93 1/4	101 1/2	98	100								
1st gold 5s	1934	A - C				84 1/8											
Asian & Danv. See South'n Ry																	
Austin & N W. See So Pacific																	
Balt & O—Pr Henn g 3 1/2s	1925	J - J	145,000	83 1/4	Sale	78	Sale	79 1/8	80	78	July 1	79 1/4	July 24	78	May 20		
Registered		Q - J				78		79						81	Mar. 31		
Gold 4s	July 1948	A - O	225,000	67 1/2	Sale	58 1/2	Sale	59	Sale	58 1/4	July 1	59 1/4	July 27	57 1/2	May 20		
Registered		Q - J				58								60	Feb. 18		
10-year convert 4 1/2s	1933	M - S	398,000	60	Sale	58 1/4	Sale	58	Sale	57 1/2	July 28	59 1/4	July 1	57 1/2	July 28		
Refund & gen 5s ser A	1995	J - D	222,000	64 1/2	Sale	58 1/2	Sale	58 1/2	Sale	57 3/4	July 2	58 1/2	July 29	57 1/4	May 20		
10-year temp 6s	1929	J - J	430,000	90	Sale	84 1/8	Sale	85 1/2	Sale	84	July 7	86 1/2	July 10	81 1/2	Feb. 17		
Pittsb Junc 1st g 6s	1922	J - J												92	Jan. 6		
Pitts Jct & M D 1st g 3 1/2s	'25	M - N		75	Sale	68 1/4	67	69						75	Jan. 2		
PLE&WVa Sys ref g 4s	1941	M - N	110,000	58	Sale	52 1/2	53 1/2	55 1/2	Sale	53	July 6	56	July 28	51 1/4	May 17		
S W Div 1st gold 3 1/2s	1925	J - J	116,000	75	Sale	68 1/4	Sale	67 1/8	70 1/2	67 1/2	July 29	70 1/2	July 8	67 1/8	Jan. 5		
C O Reorg 1st con g 4 1/2s	1930	M - S		87 1/8										85	Feb. 20		
Clev Lor & W con 1st g 5s	'33	A - O				73 1/4								91	Jan. 7		
Ohio River RR 1st g 5s	1936	J - D		91 1/8	94	72	80							90 1/8	Mar. 15		
General gold 5s	1937	A - O		79	90	88		88							90 1/8	Feb. 9	
Pitts Clev & Tol 1st g 6s	1922	A - O		96													
Stat Isl Ry 1st gug 4 1/2s	1943	J - D															
Tol Cin 1st & ref 4s Ser A	1989	J - J	45,000	49 1/2	Sale	45 1/8	Sale	44 1/8		45	July 30	46	July 30	45	Apr. 24		
Seas Creek. See N Y C & H R														53	Jan. 15		
Ballev & Carond. See Ill Cent																	
Bolivia Ry 1st 5s	1927	J - J															
Bruna & West. See Atl Coast L																	
Buff R & P gen g 5s	1937	M - S	6,000	92 1/4	95	88 1/8	Sale	87	89	88 1/8	July 1	88 1/8	July 1	88 1/8	June 21		
Consol 4 1/2s	1957	M - N	7,000	79	83 1/4	71 1/8	73	71 1/8	73	72 1/8	July 23	73 1/4	July 19	70 1/4	Apr. 30		
Allegh & West 1st g gu 4s	'98	A - O		73 1/4		62 1/4								73 1/4	Jan. 15		
Cl & Mah 1st gu g 5s	1943	J - J												85	Apr. 12		
Mild Ga & Atl Div 5s	1947	J - J		99 1/8	100 1/8	98 1/8	101 1/2	98 1/4	101 1/2					99 1/4	Jan. 9		
Mobile Div 1st g 5s	1946	J - J		100	100 1/4	98	98 1/8	97 1/2	99					97 1/8	June 15		
Cen RR&B of Ga—Colg 5s	1937	M - N	4,000	80 3/4	84 1/2	80	81 1/2	80 1/4	81 1/2	80 1/4	July 14	80 1/4	July 14	79	Apr. 26		
Central of N J—Gen g 5s	1987	J - J	71,000	99 1/8	100 1/2	91 1/8	Sale	92 1/2	93 1/2	91 1/4	July 1	94 1/2	July 16	90	June 17		
Registered	July 1987	Q - J	30,000	99 1/8	101	89 1/2	Sale	90 1/8	89 1/2	89 1/2	July 1	93	July 15	87 1/4	May 21		
Am Dock & Imp Co gu 5s	1921	J - J	12,000	98 1/4	98 3/4	97 1/8	99	97 3/8	97 1/8	96 5/8	July 26	97 1/4	July 14	96 1/8	Feb. 26		
N Y & L Br gen g 4s	1941	M - S		80 1/4		75								98 1/4	Jan. 9		
Central Pacific. See So Pac Co																	
Ches & O—Fund & Imp 5s	1929	J - J	5,000	79	81 1/8		82	82	83		80	July 19	80	July 19	80	June 15	
1st cons gold 5s	1939	M - N	5,000	93 1/2	Sale	86	89 1/8	88	Sale	88	July 30	88	July 30	84	Apr. 26		
Registered	1939	M - N				88 1/4	91 1/8	78 1/2						78 1/8	June 15		
General gold 4 1/2s	1992	M - S	124,000	74 1/8	Sale	70 1/2	Sale	70	70 1/8	69 1/4	July 7	72	July 27	69 1/4	May 5		
Registered	1992	M - S						71						77	Jan. 2		
10-year convertible 4 1/2s	1930	F - A	188,000	76 1/2	Sale	70 1/8	Sale	71	Sale	70 1/2	July 30	73	July 15	66 1/4	May 21		
10-yr conv 5s secur bonds	1946	A - O	460,000	80 1/2	Sale	74	Sale	74 1/8	Sale	73 1/2	July 29	75 3/4	July 9	70	May 24		
Big Sandy 1st 4s	1944	J - D	4,000	70	80	57 1/2	Sale	63 1/4		63 1/2	July 14	63 1/2	July 19	63 1/2	June 30		
Coal Riv Ry 1st gu 4s	1945	J - D		71	82 1/4	70	59								63 1/4	July 19	
Craig Valley 1st g 5s	1940	J - J		78	81	62 1/4											
Potts Creek Br 1st 4s	1946	J - J		64 1/8	69	56 1/4											
R & A Div 1st con g 4s	1989	J - J	9,000	70 1/8	71 1/2	63 1/2	64	62 3/4	62 1/2	July 27	63	July 17	61 1/4	May 13	73	Jan. 13	
2d con gold 4s	1989	J - J	5,000	68	56 1/4	58 1/2		58 1/2	58 1/2	58 1/2	July 30	59	July 20	58 1/2	July 30	65	Jan. 8
Warm Spr Val 1st g 5s	1941	M - S		70 1/4		62 1/4											
Greenbr Ry 1st gu 4s	1940	M															

BONDS N Y STOCK EXCHANGE	Int. Per- iod:	Sales in July, Par Value	Price about Jan. 2 1920.	PRICES IN JULY.								RANGE SINCE JAN. 1.	
				July 1.	July 31.	Lowest.	Highest.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.		
Erie (Concluded)													
N Y L E & W G fund 7s-1920	M-S	\$	Bid. Ask.	Bid. 100	93½ 100	96	99½	47 July 1	49 July 9	47 May 21	56 Mar. 15		
Erie 1st con g prior 4s-1996	J-J	172,000	52½ Sale	47 Sale	47½ Sale								
Registered	J-J												
1st consol gen lien g 4s 1996	J-J	137,000	41 Sale	38½ Sale	38½ 40	38	40	July 2	40 July 22	38 July 2	47 Mar. 16		
Registered	J-J												
Penn coll trust g 4s-1951	F-A		79½ Sale	63½ 69½	63½ 68½								
50-yr conv g 4s Ser A-1953	A-O	79,000	35½ Sale	34 Sale	35 Sale	34	35	July 14	35 July 30	30½ May 17	41½ Feb. 24		
Do do Ser B-1953	A-O	64,000	37 Sale	34 35	36 Sale	34	36	July 1	36 July 31	30 Feb. 10	41 Feb. 24		
Gen conv 4s Series D-1953	A-O	246,000	37 37½	35 Sale	36 37	35	37	July 1	37½ July 14	34 May 27	44 Feb. 24		
Chic & Erie 1st gold 5s-1982	M-N	12,000	80½ 84½	71½ 73½	71 72	71	72	July 21	72 July 29	69½ May 28	83 Jan. 6		
Clev & Mahon Val g 5s-1938	J-J												
Erie & Jersey 1st s f 6s-1955	J-J		87½ 90½	83	74½ 83								
Genessee Riv RR 1st s f 6s'57	J-J	92	97	77 80	76½								
Long Dock cons gold 6s-1935	A-O												
C & RR Co 1st cur gu 6s-1922	M-N		108		95								
D & Impt Co 1st extd 5s-1943	J-J		93 100	75 85	78½ 102								
NY&Greenw L guar g 5s-1946	M-N		90½	83	83								
NYSusq&W 1st ref g 5s-1937	J-J	7,000	63 64½	44½ 50	48 50	49	50	July 28	49½ July 27	40 May 15	52 June 17		
Second gold 4½s-1937	F-A		55	26									
General gold 5s-1940	F-A												
Terminal 1st gold 5s-1943	M-N		50		44								
Mid of N J 1st ext 5s-1940	A-O												
Wilk & East 1st gu g 5s-1942	J-D		72		72								
Erie & Pittsburgh. See Penn Co			55		51								
Ev & Ind 1st con gu g 6s-1926	J-J												
Ev & T H-1st cons g 6s-1921	J-J	3,000	96½	90 92	85 90	86	90	July 28	90 July 12	81½ June 29	92 June 3		
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	5,000	80 Sale	74½ Sale	73½ 75	74	75	July 28	74½ July 1	74 July 28	80 Jan. 8		
Port St U D Co 1st g 4½s-1941	J-J												
Fl W & Rio Gr 1st g 4s-1928	J-J		56½	54	51½								
Cal H & San A. See So Pac Co													
Ga & Ala. See Seab Air Line													
Galv Hous & Hend 1st 5s-1933	A-O		65	64	64 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													
St Nor-C B & Q coll tr 4s-1921	J-J	1,753,000	95½ Sale	92½ Sale	93½ Sale	92½ July 1	94½ July 13	92½ July 1	96 Jan. 6				
Registered	July 1921	Q-J	1,000			85 July 15	85 July 15	85 July 15	85½ Jan. 9				
1st & refund 4½s Ser A-1961	J-J	15,000	83½ 87	73½ 74½	75 77½	73½ July 14	78 July 15	70 May 19	85½ Jan. 3				
Registered	1961	J-J	79		82								
St Paul Minn & Manitoba													
Consol mortgage 4s-1933	J-J		84½	78½									
1st consol gold 6s-1933	J-J	3,000	105½	95½ 98	102	98	105	July 6	99½ July 26	83 June 2	88½ Jan. 22		
Registered	1933	J-J											
Reduced to gold 4½s-1933	J-J												
Registered	1933	J-J	7,000	91½ Sale	82½ 84½	83½ 84½	84 July 7	84½ July 27	83½ June 2	92 Jan. 7			
Mont Ext 1st gold 4s-1937	J-D	25,000	83	75 78½	78	77½ July 26	78½ July 22	76½ June 2	83½ Jan. 19				
Registered	1937	J-D											
Pac Ext sterling gu 4s-1940	J-J		86	86	85½	85½ 88½	87½ July 8	88 July 8	87½ July 8	94 Jan. 22			
Ry M No Div 1st g 4s-1948	A-O	20,000	75 80	66½ 78	68 78	78 July 23	78 July 20	78 Feb. 9	78 Feb. 10				
Minneap Union 1st g 6s-1922	J-J			94½	94½ 99½	94½ 99½			97 Feb. 27	97 Feb. 27			
Mont C 1st gu gold 6s-1937	J-J	7,000	106½	90½ 98½	98 99½	98½ July 12	99 July 12	96½ May 18	106½ Jan. 20				
Registered	1937	J-J											
1st guar gold 5s-1937	J-J	2,000	93½ 96	85½ 87½	85½ 88½	87½ July 8	88 July 8	87½ July 8	94 Jan. 22				
Registered	1937	J-J											
Will & F 1st gold 5s-1938	J-D			98½	84½ 90½	84½ 87½			91½ Apr. 9	91½ Apr. 9			
Greenbrier R. See Ches & O													
Green Bay & West deb ctsf A-	Feb			52½	57	53½							
Debenture ctsf B-	Feb			7½	8½	7 8							
W&ShI 1st ref & ter 5s g Feb '52	J-J	11,000	73	58½ 61	62 65½	61	61	July 12	61 July 12	58½ Feb. 27	65 Mar. 23		
Registered	Feb 1952	J-J											
Hock Val 1st con g 4½s-1999	J-J	46,000	72½ Sale	62 Sale	66 Sale	62	66	July 1	66 July 31	59½ June 16	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		62								
Housatonic. See N Y N H & H													
H & Tex Cent. See So Pac Co													
Hous Belt & Ter 1st 5s-1937	J-J			80	75 95	95				78 Mar. 16	78 Mar. 16		
Illinois Central-1st g 4s-1951	J-J		83	85	81	81½				79½ Apr. 22	83½ Apr. 16		
Registered	1951	J-J											
1st gold 3½s-1951	J-J	3,000	73	63½	65								
Extended 1st g 3½s-1951	A-O												
Registered	1951	A-O											
1st gold 3s sterling-1951	M-S												
Collateral trust gold 4s-1952	A-O	10,000	73½ Sale	63½ Sale	68 Sale	63½ July 1	68½ July 31	62 May 20	74½ Jan. 5				
Registered	1951	A-O											
1st refundng 4s-1955	M-N	64,000	76½ Sale	67½ 68½	70½ 71½	69 July 23	71 July 30	65 May 21	76½ Jan. 2				
Purchased lines 3½s-1952	J-J	8,000	64½ 67½	55½ 72½	62½ 64	62½ July 27	62½ July 27	62½ July 27	63½ Mar. 2				
Coll tr g 4s L N O & T-1953	M-N	87,000	71½ Sale	62½ Sale	63½ 6								

BONDS N Y STOCK EXCHANGE	Int. Per- iod.	Sales in July. Par Value	Price about Jan. 2 1920.	PRICES IN JULY.								RANGE SINCE JAN. 1.	
				Bid.	Ask.	Bid.	Ask.	Sale Prices. 72 July 2	Sale Prices. 72 July 2	Sale Prices. 72 June 23	Sale Prices. 81½ Feb. 20		
Lake E & W 1st gold 5s--1937	J - J	\$ 3,000	80 83½	72 73	70 78	72 73	70 78	72 July 2	72 July 2	80 May 19	87½ Mar. 16		
2d gold 5s--1941	J - J		64	60	67	62	67			60 June 30	72 Mar. 30		
North Ohio 1st gu g 5s--1945	A - O		65	81	50	81				69 June 25	83 Jan. 13		
L Sh & Mich So. See N Y Cent										89½ June 15	95 Apr. 5		
Leh V (N Y) 1st gu g 4½s--1940	J - J		84½ 87½	78	79 78	78	79 78						
Registered--1940	J - J		86½	80	80	80	80						
Leh V (Pa) gen cou g 4s--2003	M - N	34,000	70	60 ½ Sale	62	65	62	65	60 ½ July 1	61 ½ July 30			
Gen consol 4½s--2003	M - N	19,000	80 ½ Sale	70	70 ½	71	78	69 ¾ July 10	71 ½ July 16				
Leh V Ter Ry 1st gu g 5s--1941	A - O		96½ 99	86	100	86	100						
Registered--1941	A - O			90									
Lehigh Vall RR coll tr 6s--1928	J - J	67,000	100 ½ 102 ½	92 ½ 94	95 ½ Sale	93 ½ July 6	96 July 26	92 June 22	103 Jan. 8				
Leh V Coal Co 1st gu g 5s--1933	J - J		95 ½	84 ½	85				98 ½ Jan. 22	98 ½ Jan. 22			
Registered--1933	J - J												
First int reduced to 4s--1933	J - J												
Leh & N Y—1st gu g 4s--1945	M - S		68 ½ 87 ½		87 ½		75 ½			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		89 ½ 92 ½	83	89	83 ½	86 ½			84 ½ June 10	93 Mar. 10		
1st cons gold 4s--July 1931	Q - J		79 ½	75 ½	75 ½					77 Apr. 20	79 May 3		
Gen gold 4s--1938	J - D	22,000	70 ½ 72 ½	65 ½ Sale	64 ½	67		64 ½ July 16	65 ¾ July 17	64 ½ July 16	72 Jan. 5		
Ferry gold 4½s--1922	M - S		90 95 ½	85	91 ½	85	90						
Gold 4s--1932	J - D		69 85		85		80						
Unified gold 4s--1949	M - S		64 ½ 67	60 ½	64	60 ½	64						
Deb gold 5s--1934	J - D		71	62	65	65							
20-year temp deb 5s--1937	M - N	10,000	68 70		59 ½	59 ¾	61 ½	59 ½ July 12	59 ½ July 12				
Guar ref gold 4s--1949	M - S	5,000	63 66 ½	60 ½	61 ½	61 ½ Sale		60 ¼ July 7	63 July 16				
N Y B & M B con g 5s--1935	A - O					75							
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		68 ½		70						
La Western. See So Pacific													
Louisv & Nashv—Gold 5s--1937	M - N	7,000	97 ½	87 ½	90	89		89 July 27	90 July 23	87 ½ June 10	100 Jan. 30		
Unified gold 4s--1940	J - J	279,000	84 ½ Sale	76	Sale	77 ½	Sale	76 July 1	78 ½ July 12	72 May 19	84 ½ Jan. 2		
Registered--1940	J - J												
Coll trust gold 5s--1931	M - N	9,000	92 97	81 ½	83	84	86	84 July 30	87 ½ July 14	84 July 30	91 Jan. 21		
10-year secured 7s--1930	M - N	336,000	100	Sale	100 ¾	101 ¼		100 July 1	101 ½ July 15	99 June 24	101 ½ July 15		
Louis Cin & Lex g 4½s--1931	M - N	8,000	87 ½ 98 ½	83 ½	85	82 ½	91	85 July 8	85 July 8	85 July 8	90 Jan. 14		
N O & M 1st g 6s--1930	J - J		104	92 ½	100 ½	92 ½	100			100 ¼ Feb. 7	103 Jan. 8		
2d g 6s--1930	J - J		94 ½ 100	87 ½	95	94 ½				100 Feb. 10	100 Feb. 10		
Pad & Mem Div 4s--1946	F - A		74 89 ½	65 ½	69								
St Louis Dlv 1st g 6s--1921	M - S	8,000	98 ¼ 99	98 ¼	99	98 ½	99	98 ½ July 29	98 ½ July 8	96 ½ May 14	100 Jan. 19		
2d gold 3s--1980	M - S	36,000	51 51 ½	46	47 ½	47	Sale	46 July 23	47 ½ July 8	46 July 23	51 ½ Jan. 17		
Atl Knox & Cin Div g 4s 1955	M - N	20,000	76	Sale	60	65	60	69 ¾	60 ½ July 10	65 July 7	60 ½ July 10	76 Jan. 2	
Atl Knox & No 1st g 5s--1946	J - D		95 ½	81 ¼	85	76	84						
Hend'son Bdge 1st sf 6sg 1931	M - S	1,000	100 ½ 101 ½	96 ½		104	Sale	104 July 31	104 July 31	101 ½ Mar. 9	104 July 31		
Kentucky Central g 4s--1987	J - J		74	Sale	62 ½	66	64	68 ½		63 ½ June 10	75 Jan. 10		
Lex & E 1st 50-yr 5s gu--1965	A - O	1,000	86 88	76	83	76	79 ½	79 ½ July 26	79 ½ July 26	79 ½ July 26	86 ½ Jan. 15		
L & N Mob & M 1st g 4½s 1945	M - S		82 ¼	72 ¼	73					72 May 25	82 ½ Jan. 7		
L & N-Sou Mon joint 4s--1952	J - J	17,000	62 63	59 ½ Sale	58 ½	62		58 July 13	60 July 21	58 May 22	65 Jan. 9		
Registered--July 1952	Q - J												
N Fl & Shef 1st gu g 5s--1937	F - A		88 95	85 90 ½	85	88 ½				89 Mar. 30	89 Mar. 30		
Npt & Cin Bgen g 4½s--1945	J - J		83 ½	72 ¼		71 ½							
Pens & Atl 1st gu g 6s--1921	F - A		98 ½ 99 ½	96 ½	98 ½	98 ½							
S & N Ala con gu g 5s--1936	F - A		94 96 ¼	85	96 ¼	86	96 ¼			93 ½ Jan. 9	93 ½ Jan. 9		
Gen cons gu 50-yr 5s--1963	A - O	8,000	82 86	76 ½ Sale	76	81		76 ½ July 1	76 ½ July 1	76 ½ July 1	81 ¼ Feb. 14		
Lou & Jeff Bdge Cogug 4s 1945	M - S		62 70	61 67	61 ½	67				61 June 22	65 ½ Mar. 19		
Mahoning Coal. See LS&MS													
Manito S W Coloniz g 5s--1934	J - D			94 ½	89 ½	89 ½							
Manila RR—Sou Ilines 4s--1936	M - N				44 ½								
McK'pt & BVeru. See NYC & HR													
Mex Internat 1st cons g 4s--1977	M - S												
Stamped guarantee--1977	M - S												
Michigan Central. See NY Cent													
Mid Term 1st g s f 5s--1925	J - D	1,000		95		90 ½	99	99 July 21	99 July 21	85 Jan. 15	99 July 21		
Mill L S & West. See Chic & NW													
Nil & North. See Ch M & St P													
Minn & St L 1st gold 7s--1927	J - D		99										
Pacific Ext 1st gold 6s--1921	A - O		97 ½	89 ½ 94 ½	89 ½	94 ½	89 ½						
1st cons gold 5s--1934	M - N			68	73	67 ½	68						
1st & refund gold 4s--1949	M - S	32,000	38 ½ 43	37	37 ½	37 ½	Sale	36 ½ July 26	37 ½ July 14	37 ½ April 21	75 Jan. 28		
1st & ref 5s Series A--1962	Q - F	30	35	42 ½	45	43 ½	47 ½			34 ½ Jan. 9	43 ½ Mar. 20		
Des M & Ft D 1st gu g 4s--1935	J - J		45		33 ½	50	35	45		42 May 20	55 Mar. 11		
Iowa Cent 1st gold 5s--1938	J - D	1,000	64 ½ 70	69 ½	70	68 ½	80	70 July 30	70 July 30	40 May 4	42 Mar. 26		
Refunding gold 4s--1951	M - S	69,000	37 ½ Sale	37 ½	39	37 ½	Sale	35 ½ July 26	39 July 8	69 Jan. 3	71 Jan. 15		
Minn & St L 1st gold 7s. See B C R & N										35 ½ July 26	44 Mar. 20		
M St P & SSM con gold 4s stdp													

BONDS N Y STOCK EXCHANGE	Int. Per- iod.	Sales in July. Par Value	Price about Jan. 2 1920.	PRICES IN JULY.								RANGE SINCE JAN. 1.				
				July 1.				July 31.		Lowest.		Highest.				
				Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	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			96 1/2	97 1/4	89 3/4	91	90 1/8	96	88 1/2	July 24	90	July 10	88 1/2 July 24	97 1/4 Mar. 13	
Jasper Brch 1st gold 6s. 1923	J - J	2,000		-----	104 1/4	-----	-----	95 1/2	99	-----	-----	-----	-----	-----	-----	
Nash Flor & Shef. See Lou & N																
Nat Rys Mex pr lien 4 1/2s. 1957	J - J			24 1/8	-----	-----	-----	-----	-----	21 3/4	July 23	21 3/4	July 23	17 1/4 Feb. 17	30 Mar. 29	
Guaranteed general 4s. 1977	A - O	5,000		23 1/8	40	-----	-----	-----	-----	-----	-----	-----	-----	20 Jan. 6	23 1/8 Jan. 21	
Nat of Mex pr lien g 4 1/2s. 1926	J - J			20 1/4	-----	20 1/4	-----	-----	-----	-----	-----	-----	-----	-----	-----	
1st consol gold 4s. 1951	A - O			20	-----	20	-----	-----	-----	-----	-----	-----	-----	15 Jan. 20	15 Jan. 20	
N H & Derby. See N Y 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	64,000	62 3/4 Sale	58 1/8	Sale	58 1/4	Sale	56 1/8	July 10	59	July 1	56 1/8	July 10	65	Jan. 9	
N O Tex & Mex 1st Ser A 6s 1925	J - D	95	96	92	92	-----	-----	-----	-----	-----	-----	-----	-----	90 3/4 May 26	96 Jan. 7	
Non-cum income ser A 5s 1935	A - O	73,000	52 1/2 54	49 1/2	50	49	51	47 1/2	July 27	51	July 9	46	June 8	59 1/2 Feb. 25		
N Y B & Man Beach. See L Isl																
N Y Cent RR conv deb 6s. 1935	M - N	445,000	91 1/2 Sale	86 1/8	Sale	86 1/2	Sale	86	July 27	87 1/4	July 13	86	July 27	93 1/4 Jan. 12		
Consol Series A 4s. 1998	F - A	30,000	71 Sale	63	67 1/8	66	67 1/8	63	July 6	66 1/8	July 27	63	June 25	72 1/4 Apr. 14		
Ref & Impt 4 1/2s A. 2013	A - O	68,000	79 Sale	70	-----	71 1/2	72	69 1/2	July 2	72 1/8	July 15	69 1/2	May 20	79 Jan. 2		
E Y Central & Hudson River																
Gold mortgage 3 1/2s. 1997	J - J	178,000	68 3/4 Sale	62 1/8	Sale	63 1/8	Sale	61 3/4	July 6	65	July 21	61 1/4	June 29	70 Jan. 10		
Registered	J - J	1,000	66 1/2	-----	72	Sale	71	73 1/2	70	July 29	62 3/4	July 7	61	May 18	64 1/2 Apr. 22	
Debenture gold 4s. 1934	M - N	105,000	82 Sale	88	-----	-----	-----	72	July 1	69	Apr. 30	82 1/8 Jan. 2				
Registered	J - J	5,000	-----	68	66 1/2	69	67	67	July 30	67	July 30	66 1/2	June 2	76 1/4 Mar. 23		
Lake Shore coll g 3 1/2s. 1998	F - A	105,000	60 3/4 Sale	56	Sale	57 1/2	Sale	56	July 1	59	July 29	55	Apr. 27	62 Jan. 9		
Registered	J - J	1,000	70 1/8	-----	55	64 1/8	56 5/8	60 1/8	-----	-----	-----	52 1/2 May 26	60 Jan. 7			
Mich Cent coll g 3 1/2s. 1998	F - A	60 3/4	61 1/2	61	-----	68	-----	68	-----	75 1/2 Jan. 21	75 1/2 Jan. 21			54 May 20	61 1/8 Jan. 8	
Beech Creek 1st gu 4s. 1936	J - J	81	83	71 1/8	78 1/8	71 1/8	76	-----	-----	-----	-----	82 1/8 Jan. 9	82 1/2 Jan. 15			
Registered	J - J	1,000	88 1/8	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----			
Rutland 1st cons g 4 1/2s. 1941	J - J	73	-----	80	80	-----	-----	-----	-----	52 May 17	52 May 17					
Og & L Ch 1st gu g 4s. 1948	J - J	51 1/8	78	50	78	-----	-----	53 Feb. 4	60 Feb. 25							
Rutl-Can 1st gu g 4s. 1949	J - J	60	60	60	60	-----	-----	65 May 28	70 Jan. 20							
St Lawr & Adir 1st g 5s. 1996	J - J	82 1/4	85	76	65	76	76	65	76	65	July 30	66 Jan. 7	69 Jan. 7			
2d gold 6s. 1996	A - O	85	-----	-----	-----	-----	-----	69 Jan. 28	70 June 2	72 June 17	72 June 17	81 Jan. 8	81 Jan. 8	81 1/4 May 26	81 1/4 Jan. 7	
Utica & Bl Riv gu g 4s. 1922	J - J	93 1/8	95 1/8	90 1/2	90 1/2	90 1/2	90 1/2	66 1/2 July 22	66 1/2 Mar. 8	66 1/2 Mar. 8	66 1/2 June 9	66 1/2 Mar. 13				
Lake Sh & M S g 3 1/2s. 1997	J - D	12,000	69 1/8	73 1/2	65	65 1/8	67	65	65	65	July 30	65 May 28	70 Jan. 20			
Registered	J - D	68	71	78	78	78	78	78 1/2	79 1/8	78	July 1	80 July 15	76 May 20	87 1/2 Jan. 12		
Debenture gold 4s. 1928	M - S	84,000	86 1/8 Sale	78	Sale	78 1/2	79 1/8	78	July 1	80	July 15	76 May 20	87 1/2 Jan. 12			
25-year gold 4s. 1931	M - N	116,000	83 1/8 Sale	76 1/4	Sale	76 1/4	77	76	July 2	77 1/2	July 19	74 1/4 Apr. 30	84 1/2 Jan. 5			
Kal A & G R 1st gu c 5s. 1938	J - J	85	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----			
Mahen Coal RR 1st 5s. 1934	J - J	93 1/8	78	78	78	78	78	78	78	78	78	78	78	93 1/4 May 6	93 1/4 May 6	
Pitts & L E—2d g 5s. Jan 1928	A - C	102 5/8	97 1/4	97 1/4	97 1/4	97 1/4	99	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4 June 16	97 1/4 June 16	
Pitts McK & Y 1st gu 6s 1932	J - J	101	81 1/4	82 1/8	82 1/8	82 1/8	89	81 1/4	82 1/8	82 1/8	82 1/8	82 1/8	82 1/8	82 1/8 June 16	82 1/8 June 16	
Michigan Central 5s. 1931	M - S	94 1/8	81 1/4	81 1/4	81 1/4	81 1/4	89	81 1/4	81 1/4	81 1/4	81 1/4	81 1/4	81 1/4	81 1/4 June 16	81 1/4 June 16	
Registered	J - J	76 1/8	82	64	64	64	64	64	64	64	64	64	64	64 May 19	64 May 19	
Jack L & S gold 3 1/2s. 1951	M - S	70 1/8	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----			
1st gold 3 1/2s. 1952	M - N	1,000	73	75	62 3/4	66 1/2	66	72 1/4	66 1/2	72 1/4	66 1/2	72 1/4	66 1/2	66 1/2 Mar. 8	66 1/2 Mar. 8	
20-year debenture 4s. 1929	A - O	11,000	79 5/8	72 1/8	74	73 1/4	73 1/4	73 1/4	73 1/4	73 1/4	73 1/4	73 1/4	73 1/4	63 3/8 June 9	70 1/2 Mar. 13	
N Y Chic & St L 1st g 4s. 1937	A - O	15,000	80 1/2	80 1/8	69	71	70	77 1/2	68 3/4	77 1/2	68 3/4	77 1/2	72 June 17	81 Jan. 8	81 1/4 May 26	81 1/4 Jan. 7
Registered	J - O	67 3/8	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	67 1/4 May 26	81 1/4 Jan. 7	
25-year debenture 4s. 1931	M - N	3,000	68 3/4 Sale	63 1/2	65 1/2	63 1/2	64 1/2	64	July 28	65	July 14	64	July 28	75 Jan. 10		
West Shore 1st 4s guar. 1926	J - J	84,000	73 1/2	74 1/4	67 1/4	Sale	69	Sale	67 1/4	July 1	70	July 12	64 1/4 Apr. 17	74 1/8 Jan. 5		
Registered	J - J	3,000	71	71 1/4	65	69	65	66 1/8	66 1/8	July 21	66 1/2	July 23	64 May 20	71 1/8 Jan. 7		
N Y C Lines equip 5s. 1921	M - N	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----			
Equip tr 4 1/2s Ser L. 1921	J - J	1,000	77 1/4	78 1/2	79	65	70	70	70	70	70					

BONDS N STOCK EXCHANGE	Int. Per- iod.	Sales in July.	Price about Jan. 2 1920.	PRICES IN JULY.								RANGE SINCE JAN. 1.			
				Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.	Lowest.	Highest.	Sale Prices.	Sale Prices.	
Seaboard Air Line (Concl.)—			\$	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.	Lowest.	Highest.	Sale Prices.	Sale Prices.	
Fla Cent & Pen 1st ext 6s—23	J - J		102		104	70	80	70 1/2 July 13		70 1/2 July 19	80 Jan. 30	81 1/4 Mar. 8			
1st land grant ext g 5s—1930	J - J		80	85	95	93	94	93 3/8 July 29		97 1/2 July 12	93 3/8 July 29	106 Jan. 3			
Consol gold 5s—1943	J - J		81	82	81	82	83	81 July 30		81 July 30	81 July 30	88 3/8 Jan. 14			
Ga & Ala 1st cons 5s Oct 1945	J - J		1,000												
Ga Car & Nor 1st gu g 5s 1929	J - J														
Seab & Roanoke 1st 5s—1926	J - J		95 1/8												
Sher Shr & So. See Mo K & T															
StlSp O & G. See Atl Coast L															
Sou Caro & Ga. See Southern															
Southern Pacific Co—															
4s g Cent Pac coll.—Aug 1949	J - D	98,000	71 1/4 Sale	63 1/2 Sale	65 1/2 Sale	63 3/8 July 2	65 1/2 July 31	65 1/2 July 31		61 1/2 May 19	73 Jan. 10				
Convertible 4s—June 1929	M - S	464,000	81 Sale	74 1/2 Sale	87 5/8 Sale	73 1/2 July 7	76 July 30	73 1/4 May 22		81 1/8 Jan. 6					
Convertible 5s—1934	J - D	725,000	104 1/4 Sale	95 Sale	93	94	93 3/8 July 29	97 1/2 July 12		93 3/8 July 29	106 Jan. 3				
Cent Pac 1st ref gu g 4s—1949	F - A	238,000	78 Sale	68 1/8 Sale	70 Sale	68 1/8 July 1	70 3/8 July 19	70 3/8 July 19		65 1/8 Apr. 22	78 Jan. 3				
Registered—1949	F - A		75												
Mtg gu g 3 1/4s—Aug 1929	J - D	16,000	81 5/8 82 1/8	72	76 1/2	75 3/4	75 1/2 July 6	76 1/2 July 14		75 1/8 June 30	82 1/8 Jan. 3				
Through St L 1st gug 4s—54	A - O	32,000	71 1/4 74	63	64 1/2	66	63 3/4 July 13	65 1/2 July 29		60 1/4 May 8	70 Jan. 16				
Gal H & San Ant 1st 5s—1931	M - N		101	78 1/4	78 1/4										
2d guar exten 5s—1931	J - J		99	70 1/8	70 1/8										
Gila V G & N 1st gu g 5s 1924	M - N		92 1/2 102	85	95	85	95								
H E & W T 1st g 5s—1933	M - N	1,000	84 85 1/4	84 1/8 85 1/2	80 1/8	84 1/8 July 14	84 1/8 July 14		81 1/2 Mar. 4	85 1/4 Jan. 7					
H & Tex C 1st g 5s Int gu 1937	J - J		91 1/8 92 1/4	84 5/8 89	84 1/8 89										
Gen gold 4s, int guar—1921	A - O		91 1/8 92	90 1/8 94 1/8	90 1/8	95									
Waco & N W 1st g 6s—1930	M - N		90												
A & N W 1st gu g 5s—1941	J - J		95												
Louisiana West 1st 6s—1921	J - J		99	95	95	99									
Nor of Cal gu gold 5s—1938	A - O		94 1/8 97	87 3/4 91	86 1/4	86 1/4 July 30	86 1/8 July 19		91 1/8 Apr. 14	93 1/8 Apr. 8					
Ore & Cal 1st gu g 5s—1927	J - J	24,000	93 5/8 94 1/4	88 1/4 Sale	86	87	86	86 July 30		85 1/2 May 14	93 1/8 Jan. 28				
So Pac of Cal 1st cons 5s 1937	M - N		94 1/4	88 1/8 96	88 1/8	96				96 Apr. 9	96 Apr. 9				
S P Coast 1st gu g 4s—1937	J - J	5,000	90 1/2 95 1/8	81	80 5/8	83	83 July 26	83 July 26		83 July 26	83 July 26				
San Fran Term 1st 4s—1950	A - O	31,000	72 1/2 Sale	64 3/4 64 1/8	62 1/8	64 1/8 July 2	64 1/4 July 29		62 1/8 July 2	73 1/8 Feb. 2					
Tex & N O cons g 5s—1943	J - J		83												
So Pac RR 1st ref gu 4s—1955	J - J	304,000	78 1/2 Sale	70 1/4 Sale	73	73 1/2	70 July 1	73 1/2 July 30		68 May 18	79 1/4 Jan. 5				
Southern—1st cons g 5s—1994	J - J	233,000	87 3/8 Sale	78 1/2 Sale	81	82	78 July 6	81 July 31		77 May 21	87 1/2 Jan. 3				
Devel & gen 4s, Ser A—1956	A - O	519,000	60	55 1/4	57	55	55 July 2	58 1/4 July 15		53 May 21	61 1/2 Jan. 3				
Mo & O coll tr g 4s—1938	M - S	30,000	56	51 1/4	52	53 1/8	56	51 1/8 July 6		50 May 26	58 Jan. 20				
Mem Dlv 1st g 5s—1996	J - J		84 1/2 89	71 1/8 74 1/8	71 1/8	73				71 1/8 June 26	90 Mar. 20				
St L Dlv 1st g 4s—1951	J - J	3,000	67 1/8 74	58 1/4	62	61 1/4	61 1/4 July 21	62 July 16		61 1/2 June 18	67 1/8 Jan. 22				
Ala Gt Sou 1st cons A 5s 1943	J - D		80	91	77 1/4	80	80			76 3/4 June 25	76 3/4 June 25				
Atl & Char A L 1st A 4 1/2s '44	J - J		80 5/8 82 1/4	80 1/2	81	73	76			76 1/4 Feb. 27	80 5/8 Jan. 17				
1st 30-yr 5s Ser B—1944	J - J	17,000	88 1/4 90 1/8	81 1/8 83 1/4	80 1/2	82	81 1/8 July 2	83 1/4 July 28		81 1/8 July 2	88 1/8 Mar. 25				
Atl & Danv 1st g 4s—1948	J - J		69	54	55 1/8	55				55 May 24	60 1/2 Apr. 21				
Second 4s—1948	J - J														
Atlan & Yad 1st gu g 4s—1949	A - O		63		52 1/2	56									
E T Va & Ga dlv g 5s—1930	J - J	10,000	91 1/4 93	83	92	83	86 1/2			91 Apr. 12	92 1/4 Apr. 5				
Cons 1st gold 5s—1956	M - N		90	90 1/2	81 1/8	79	84	79 1/8 July 21		79 1/8 July 21	91 Apr. 21				
E Ten reorg llen g 5s—1938	M - S		80	94	93 1/8	93 1/8									
Georgia Midland 1st 3s—1946	A - O		47 1/4 51	44 1/4	44 1/4	51									
Ga Pac Ry 1st g 6s—1922	J - J	100	100 1/8	94 1/8	95 1/4	95 1/8	99								
Knox & Ohio 1st g 6s—1925	J - J	97	99 1/8	92 5/8	94 3/4	96 7/8									
Mob & Birn pr llen g 5s—1945	J - J	85 1/2	97	73	80	80									
Mortgage gold 4s—1945	J - J		66	55	55	55									
R & Danv Deb 5s stpd—1927	A - O		92 1/2 102	87 1/4	95 1/8	87 1/4	95								
Rlch & Meck 1st g 4s—1948	M - N		61		56	56									
Va Mid—Series D, 4-5s—1921	M - S		95 1/2	95 1/2	95 1/2	95 1/2									
Series E 5s—1926	M - S		91 1/8 100	86 1/2	100	86 5/8	100								
Series F 5s—1931	M - S		90 1/2	82	82	82 1/8									
General 5s—1936	M - N		91 1/4 93	82	98	82	97 1/8								
Va & S W 1st gu 5s—2003	J - J	10,000	82 1/2 86	79 3/4	80	79 3/4	81 1/2								
First cons 50-year 5s—1958	A - O		58	64	55	59 1/8	58	59 July 7							

BONDS N Y STOCK EXCHANGE		Int. Per- iod.	Sales in July, Par Value	Price about Jan. 2 1920.	PRICES IN JULY.								RANGE SINCE JAN. 1.		
					July 1.		July 31.		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		\$ 1,000	33 34 1/8	23	24	23 1/4	24	22	23	July 29	22 July 29	21 June 11	33 3/4 Apr. 7	
1st refund conv g 4s--2002	J - J		5,000	26 30	21 1/4	23 1/2	21 1/4	22	22	23	July 23	40 1/8 July 1	21 1/4 May 8	28 Jan. 22	
8-yr secured notes 7s--1921	J - J		24,000	44	Sale	40 1/8	Sale	36 1/2	40	35	July 23	37 1/8 July 7	35 July 23	50 Jan. 21	
Trust Co ctfs deposit -----			14,000	43	Sale	32	40 3/8	32	38	36 1/4	July 7	37 1/8 July 7	35 June 3	47 1/2 Apr. 16	
Do stamped -----			32,000	40 1/2	Sale	32	33	32	34	33	July 20	35 July 27	31 1/2 Feb. 4	45 Jan. 9	
Bklyn City 1st con 5s '16-'41	J - J			65 67	72 1/8	72 1/8							66 April 29	66 April 29	
Bklyn Q Co & S gu g 5s '16-'41	M - N			70	75	75									
Bklyn Q Co & S 1st 5s--1941	J - J				80	80									
Bklyn Un El 1st g 4-5s--1950	F - A		60 1/2	65	57	57 1/8		58					60 May 26	64 Feb. 4	
Stamped guaranteed-----	F - A		10,000	60 1/2	64 1/4	57	Sale	56	61	55 1/4	July 14	57 July 1	55 1/4 July 14	63 Jan. 18	
Kings Co El 1st g 4s--1949	F - A		49	50	53	61		52					50 Feb. 5	60 Mar. 26	
Stamped guaranteed-----	F - A		5,000	57	53	Sale	50 1/4	Sale	50 1/4	July 31	53 July 1	50 1/4 July 31	55 Apr. 7		
Nassau Elec guar gold 4s 1951	J - J		1,000	26	Sale	23		28	23	July 9	23 July 9	23 May 6	28 Jan. 3		
Chicago Rys--1st 5s--1927	F - A		14,000	64	64 1/2	Sale	60 1/8	60 1/8	61	July 28	64 1/2 July 1	57 1/2 June 2	70 Jan. 28		
Conn Ry & Lt--1st g 4 1/2 s--1951	J - J		1,000	70	66 1/2	Sale	70	66 1/2	70	July 1	66 1/2 July 1	60 Feb. 10	66 1/2 July 1		
Stamped guar 4 1/2 s--1951	J - J			60 80	60 66 1/8	60									
Det United 1st cons g 4 1/2 s--1932	J - J		20,000	68	Sale	61	Sale	59 1/2	60 1/2	59 1/2	July 30	61 July 1	59 1/2 July 30	69 Jan. 7	
Ft Smith Lt & Tr 1st g 5s--1936	M - S												68 Jan. 9	68 Jan. 9	
Hudson & Manhat ser A 5s 1957	F - A		234,000	59	Sale	56 1/8	Sale	54 1/8	55	54 1/8	July 29	57 1/2 July 12	54 Feb. 6	60 Jan. 9	
Adjust income 5s--1957			166,000	16 1/4	Sale	19	Sale	17	17 1/2	17	July 30	19 3/8 July 9	13 Feb. 13	23 1/4 Apr. 16	
N Y & Jersey 1st 5s--1932	F - A			70 90	73 78	72	78						73 Apr. 6	78 Apr. 10	
Inter-Metro coll 4 1/2 s--1956	A - O		343,000	17	Sale	14	Sale	11	Sale	11	July 31	14 1/2 July 10	11 July 31	19 3/4 Mar. 12	
Trust Co certfs of deposit-----			176,000	16 1/4	Sale	14	14 1/2	12	Sale	11 1/2	July 29	14 July 6	11 1/2 July 29	19 1/2 Mar. 12	
Interboro R T 1st & ref 5s--1966	J - J		2,211,000	57	Sale	49 1/2	Sale	43 1/2	Sale	43 1/2	July 29	49 1/2 July 1	43 1/2 July 29	58 Mar. 13	
Manhat Ry (NY) con g 48--1990	A - O		44,000	59	Sale	51	53 1/2	50	51	49 1/8	July 26	52 1/2 July 8	49 1/8 July 26	60 Jan. 9	
Stamped tax exempt-----	A - O		37,000	59 1/8	60 1/2	51	Sale	52 1/4	45	49 1/4	July 29	52 July 14	49 3/4 July 29	60 1/4 Jan. 6	
2d 4s--2013	J - D			40 55 1/4	46								42 1/2 Feb. 2	42 1/2 Feb. 2	
Manila Elec 1st & coll 5s--1953	M - S														
Met St--B'y & 7th Av 5s--1943	J - D			46 1/8 53	38	46	40	46					40 June 19	57 1/4 Feb. 28	
Col & 9th Av 1st gu g 5s--1993	M - S			46 53 1/8	27	40		40					21 June 1	40 Mar. 15	
Lex Av & P F 1st gu g 5s--1993	M - S			48 1/8	22	39	22 1/2	39					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		94		94					92 Apr. 12	94 1/2 Feb. 28	
Refunding & ext 4 1/2 s--1931	J - J			75 1/8 81 1/8	81 1/8	80	80	80					77 Jau. 20	77 Jan. 20	
General & refund 5s--1951	J - D														
Mont Tram 1st & ref A 5s--1941	J - J		3,000	75	69	71	73	69	July 17	70 1/2	July 24	69 July 17	75 Apr. 1		
N Orl Ry & Lt gen 4 1/2 s--1935	J - J			68		68		60							
N Y Munic Ry 1st A 5s--1966	J - J			50		57									
New York Rys 1st & ref 48--1942	J - J		25,000	28	Sale	20 1/8	21	19	22 1/2	19 1/2	July 29	23 July 12	19 1/2 July 29	32 Jan. 9	
Trust Co certfs of deposit-----			1,000	28	30 1/2	20 1/2	23 1/8		22 1/2	20	July 28	20 July 28	20 July 28	31 Jan. 9	
Adjustment income 5s--1942	A - O		23,000	5 1/8	Sale	5	5 1/2	5	5 1/8	5	July 27	5 1/2 July 2	5 Apr. 29	7 1/2 Jan. 21	
Trust Co certfs of deposit-----			32,000	6	7 1/2	5	5 1/8	5	5 1/8	5	July 16	5 3/8 July 19	4 5/8 June 4	7 1/2 Jan. 8	
N Y State Rys 1st cons 4 1/2 s--1962	M - N		5,000	50	Sale	51		47	51	July 12	51	July 12	50 Jan. 2	55 Mar. 24	
Portland Ry 1st & ref 5s--1930	M - N				68		72	59	60				64 1/8 Jan. 7	64 1/8 Jan. 8	
Port Ry L & P conv 5s--1942	F - A			66		66	52	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		159,000	49	Sale	39 1/8	40	39	39 1/2	39	July 30	40 1/2 July 23	59 July 30	51 1/4 Jan. 12	
Adjustment income 5s--1960	A - O		201,000	28 1/4	Sale	22	Sale	20 1/4	Sale	20 1/4	July 30	22 3/4 July 7	20 1/4 June 28	31 Mar. 16	
Third Ave RR 1st gold 5s--1937	J - J			83	Sale	75	87		87				75 May 13	84 Jan. 16	
Tri-City Ry & Lt 1st s f 5s--1923	A - O			91	Sale	87 1/2	93		90				87 1/2 May 17	92 Jan. 9	
Undergr'd of London 4 1/2 s--1938	J - J			65	96 1/8	50	92	40	68						
Income 6s--1948	J - J			55		35	60	35	60						
Un Rys Inv--5s Plts iss--1926	M - N		26,000	75		68	68 1/4	69 1/4	65	July 7	70 July 24	65 July 7	75 1/4 Jan. 10		
United Rys St L 1st g 4s--1934	J - J			53 1/8		53 1/2		53 1/2					47 1/2 Apr. 22	47 1/2 Apr. 22	
St Louis Tran gu Imp 5s--1924	A - O			55		52		33							
United RRs San Fr s f 5s--1927	A - O		2,000	25 1/8	29 1/2	23 3/4	30	21 1/2	25	22	July 16	22 July 16	22 July 16	30 Mar. 23	
Union Trust (N Y) ctf dep-----			56,000	25 5/8	26 3/8	20 1/4	23 1/2	21	21 1/4	21	July 29	22 1/2 July 7	21 July 29	30 Mar. 19	
Equitable Tr (N Y) Inter ctf-----			26,000	25 5/8	25 3/4	20 1/4	23 1/2	21 1/2	23	20 1/2	July 13	22 1/2 July 9	20 1/2 Apr. 24	30 Mar. 19	
Virginia Ry & Pow 1st 5s--1934	J - J		24,000	73	65 1/8	69	64	65 1/2	64 1/2	64 1/2	July 16	65 1/2 July 13	63 May 17	70 Apr. 21	
Gas & Electric Light Cos															
Bklyn Edison Inc gen 5s A--1949			2,000										66 1/4 June 23	82 1/2 Feb. 28	
Bklyn Un Gas Co 1st c g 5s 1945	M - N		5,000	60	79 1										

BONDS ■ Y STOCK EXCHANGE	Int. Per- iod.	Sales in July.	Price about Jan. 2 1920.	PRICES IN JULY.								RANGE SINCE JAN. 1.			
				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Price.	Sale Prices	Sale Prices				
		\$	Par Value	97	Sale	94 1/8	95	July 29	98	July 12	95	July 29	108 1/4	Jan. 8	
Chile Copper conv 7s--1923	M - N	172,000	107 1/2 108												
Coll trust 6s ser A sub rect--	M - N														
Coll trust 6s conv ser A--1932	A - O	214,000	86 Sale	73 1/4	Sale	72	Sale	72 July 30	73 1/2	July 28	72	July 30	86	Jan. 2	
Computing-Tab-Recs f 6s--1941	J - J	1,000	84 88	80 83 1/2	Sale	83 1/2	Sale	83 1/2 July 17	83 1/2	July 17	81	May 27	88	Jan. 8	
Granby Con M S & P 1st 6s 1928	M - N	96	97 1/2	92	Sale	92	Sale				90	Jan. 26	95 1/2	May 4	
Stamped--1928	M - N	96	97 1/2	92	Sale	90	Sale				94	Apr. 20	95	Apr. 26	
Great Falls Pow 1st s f 5s--1940	M - N	90	91 1/8	87 3/4	Sale	87 3/4	Sale				89	Mar. 22	89	Mar. 22	
Int Merc Marine 1st s f 6s--1941	A - O	289,000	94 3/4 Sale	85 1/4	Sale	84 1/4	Sale	83 1/4 July 28	85 1/2	July 6	83 1/4	July 28	95 1/4	Jan. 5	
Montana Pow 1st & ref s f 5s A--J - J	J - J	68,000	85 1/8 Sale	78	78 1/2	79 1/2	Sale	77 1/2 July 9	80	July 2	76 3/4	May 26	86	Mar. 22	
Mortgage Bond 4s Ser 2--1966	A - O														
10-20-year 5s Series 3--1932	J - J														
Morris & Co 1st s f 4 1/2 s--1939	J - J														
N Y Dock 50-year gold 4s--1951	F - A	56,000	65 66	59	Sale	60	62	58 1/2 July 7	60 1/8	July 22	58 1/2	July 7	67 1/4	Jan. 22	
Niag Falls Power 1st 5s--1932	J - J	1,000	91 1/4 96 1/4	85	90	90	Sale	85 1/2 July 14	85 1/2	July 14	85 1/2	July 14	92 1/2	Jan. 13	
Refunding & gen 6s Jan 1932	A - O														
Niag Lock & Ont Pow 1st 5s 1954	M - N														
North States Power 5s A--1941	A - O	25,000	82 5/8 83 3/4	70	Sale	73 1/8	73 3/4	70 July 1	74	July 28	70	July 1	85	Jan. 16	
Ontario Pow N F 1st 5s--1943	F - A	3,000	83 85	78 1/8	Sale	76 1/2 July 8	78 1/8 July 12	76 1/2 July 8	78 1/8	July 12	76 1/2	July 8	85	Jan. 30	
Ontario Transmission 5s--1945	M - N	4,000	75 79 1/2	65	Sale	75 1/8 July 6	75 1/8 July 9	75 1/8 July 6	75 1/8	July 9	71 1/8	June 12	75 1/8	July 9	
Prov Loan of N Y g 4 1/2 s--1921	M - S	90	90 1/8	90 1/2	Sale										
Pub Ser Cor NJ gen 50-yr 5s 59	A - O	63,000	58 3/8 Sale	60 1/8	Sale	60	60 1/2	60 July 1	62 1/2	July 19	58 3/8	Jan. 2	66	Jan. 17	
Sierra & S F Power 1st 5s--1949	F - A														
Tennessee Cop 1st conv 6s--1925	M - N														
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	133,000	97 5/8 Sale	87 1/2	Sale	87 1/2	88 3/4	87 1/8 July 1	89	July 23	86	May 20	98 1/4	Jan. 8	
10-year conv s f 6s--1928	J - D	150,000	95 1/2 Sale	84	Sale	85	Sale	84 July 1	87	July 9	84	June 30	96 1/4	Jan. 8	
Manufacturing & Industrial															
Am Agr Chem 1st conv 5s--1928	A - O	15,000	98 Sale	88	Sale	88	90	88 July 1	91 1/8	July 24	87 5/8	June 19	100	Jan. 9	
Convertible deb 5s--1924	F - A	36,000	98 3/8 98 1/2	92 1/8	92 1/2	92	92 3/4	92 July 30	93 1/2	July 7	89 3/4	Apr. 29	99 1/4	Jan. 9	
Am Cotton Oil deb 5s--1931	M - N	85	89 1/2	79 1/2	80	79	80				79	May 15	89 1/2	Feb. 21	
Am Smeltg & Ref ser A 5s--1947	A - O	293,000	86 Sale	77 1/8	Sale	76 1/2	Sale	75 July 29	78 1/4	July 14	74	May 10	86 1/2	Jan. 5	
Am Tobacco 40-year g 6s--1944	A - O														
4s--1951	F - A	2,000	79	74 1/8	Sale	75	73 1/2	73 1/2 July 7	73 1/2	July 7	73 1/2	July 7	73 1/2	July 7	
Am Writing Paper s f 7-6s--1939	J - J	36,000	83 3/4 Sale	70	75	76	Sale	74 July 21	76	July 30	74	June 21	83 3/8	Jan. 8	
Baldwin Loc Wks 1st s f 5s--1940	M - N	4,000	100	93 1/2	Sale	92	91 3/4	91 3/4 July 23	93 1/8	July 14	91 3/4	July 23	97	Feb. 20	
Central Leather 20-yr g 5s--1925	A - O	108,000	96 1/8 Sale	91	Sale	90 1/4	90 3/4	90 1/4 July 20	92 1/4	July 27	90	May 21	97 1/4	Jan. 7	
Central Foundry 1st s f 6s--1931	F - A														
Conso lTobacco 50-yr g 4s--1951	F - A														
Corn Prod Ref gold s f 5s--1931	M - N														
1st 25-year s f 5s--1934	M - N														
Cube Cane Sug conv 7s--1930	J - J	689,000	100 1/2 102 1/2	96 1/8	Sale	95	Sale	94 1/8 July 28	97 1/2	July 19	94 1/8	July 28	100	Apr. 22	
Distillers' S C conv 1st g 5s--1927	A - O	11,000	88	77	79	76	78 3/4	76 July 21	77 1/2	July 28	75	May 7	83	Feb. 11	
I du Pont Powder 4 1/2 s--1936	J - D	2,000	94 100	95 1/4	96	95	100	95 1/4 July 12	95 1/4	July 12	95 1/4	May 20	95 1/4	Jan. 2	
General Bakng 1st 25-yr 6s 1936	J - D	7,000	89	89	87	89	89	89 July 27	89	July 27	89	June 12	91	Feb. 7	
General Elec deb g 3 1/2 s--1942	F - A	4,000	71 1/4 72 1/2	63	Sale	67	63	63 July 1	65	July 9	60	June 8	70 1/2	Jan. 6	
Debenture 5s--1952	M - S	33,000	93 1/2 Sale	83 1/2	86	82 1/2	84 3/4	84 1/4 July 30	87	July 13	81	June 18	97	Jan. 30	
20-year deb 6s--1940	F - A	364,000		97 1/2	Sale	99	Sale	97 1/4 July 1	100	July 13	95 3/4	May 20	99 3/4	Apr. 23	
Ingersoll-Rand 1st 5s Dec 1935	J - J														
Int Agric Corp 1st & coll tr 5s 32	M - N	11,000	81 1/8 83 1/2	76	77	76	77 3/8	76 1/2 July 22	77	July 26	76	June 28	84 1/4	Jan. 7	
Internat Paper conv s f 5s 1935	J - J			98 1/4	100	100	Sale				99 1/4	Jan. 19	99 1/4	Jan. 19	
1st & ref sf conv 5s ser A 1947				92	86 1/2	86 1/2	Sale				81	Mar. 15	86 1/2	Jan. 19	
Liggett & Myers Tob 7s--1944	A - O	41,000	110 Sale	102	105	102 1/8	103	101 July 24	105	July 7	99 3/4	June 14	111	Jan. 8	
5s--1951	F - A	35,000	86 87	78 1/2	Sale	77	Sale	77 July 28	78 1/2	July 1	77	May 21	89 1/2	Feb. 19	
(P) Lorillard Co 7s--1944	A - O	4,000	108 3/4 Sale	100 1/2	101 3/4	102	Sale	101 3/4 July 1	102 1/8	July 28	100	Apr. 27	110	Mar. 2	
5s--1941	F - A	18,000	88 Sale	77	77 1/4	78	Sale	76 July 8	77 3/4	July 16	76	July 8	88	Jan. 2	
Nat Enam & Stpg 1st 20-yr 5s 29	J - D	3,000	96 3/4 97 1/2	91	94	91	94	91 July 27	91	July 27	91	June 26	97 1/2	Jan. 6	
Nat Starch 20-year deb 5s--1930	J - J			93 1/2	92 1/2	92	93 1/8	92 1/2 July 14	93 1/8	July 14	93 1/8	April 19	96 1/4	Apr. 7	
National Tube 1st 5s--1952	M - N	8,000	92 1/2 Sale	85	83 1/2	85	84 1/2	84 1/2 July 14	84 1/2	July 14	83	June 15	93 1/2	Jan. 7</	

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

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

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

STOCKS N Y STOCK EXCH'GE	SALES TO AUG. 1.		Price about Jan. 2 1920.	PRICES IN JULY.								RANGE SINCE JAN. 1.		
	In July.	Since Jan. 1.		July 1.		July 31.		Lowest.		Highest.		Lowest.		
	Par	Shares.		Bid.	Ack.	Bid.	Ack.	Sale Prices.	Highest.					
Ann Arbor	100	400	13,500	13	15	14	15	16 1/2	17	17	17	17	Feb. 8	
Preferred	100	200	5,890	25	30	26 1/2	28	30	30	30	30	30	July 13	
Atchison Top & S Fe	100	31,600	262,437	84 1/4	Sale	79 1/2	Sale	78 1/2	July 28	81 1/8	July 12	76	Feb. 11	
Preferred	100	5,205	48,605	78 1/2	Sale	71	73	72 1/2	July 6	73 1/4	July 27	72	May 20	
Atlanta Birm & Atl	100	3,900	20,500	7 1/2	Sale	7	8	7	Sale	6	July 27	8 1/2	July 12	
Atlan Coast Line RR	100	3,100	31,400	90 3/8	Sale	84	Sale	84	July 1	86	July 13	x 82 1/8	June 18	
Baltimore & Ohio	100	47,200	377,113	33	Sale	30 3/8	Sale	32 1/8	Sale	30 1/8	July 1	33 5/8	July 12	
Preferred	100	10,000	58,563	47	Sale	40 3/4	Sale	44 1/2	Sale	40 5/8	July 1	45	July 13	
Brooklyn Rap Transit	100	14,000	160,495	12 1/8	Sale	11	Sale	10 1/4	Sale	10 1/8	July 26	13 3/8	July 7	
Certificates of deposit	4,300	64,815	7 1/8	Sale	7 1/2	8 1/2	6 1/2	8	6 3/4	July 29	9 1/2	July 6		
Buffalo & Susquehanna	100	200	1,500	75		64	65	65	July 22	65	July 12	65	June 8	
Preferred	100	100	100			42	45	45	July 22	45	July 22	45	July 22	
Canadian Pacific	100	52,200	265,364	130 3/8	Sale	112 1/2	Sale	121 1/8	Sale	112 1/2	July 1	126 2/4	July 12	
Central RR of N J	100	1,348	2,848	180	205	200	July	9	220	July	22	175	Jan. 28	
Chesapeake & Ohio	100	21,600	133,400	56	Sale	52 1/4	Sale	56 1/2	Sale	51 1/2	July 2	56 1/2	July 31	
Chicago & Alton	100	1,300	7,400	7 1/2	Sale	6 1/2	9	7 1/4	9	7	July 8	8 3/8	July 8	
Chic & East Ills tr rect	400	9,600	5	7					6	July 17	7 1/2	July 9		
Preferred trust receipts	2,700	16,200	5	7					5 1/2	July 29	8	July 12		
Chic Great West	100	4,700	54,100	8 1/4	Sale	8	Sale	8	Sale	7 3/4	July 29	8 1/2	July 12	
Preferred	100	6,000	48,300	22 1/2	24	21	22	22	Sale	20 1/2	July 27	23 1/2	July 12	
Chic Milw & St Paul	100	29,500	362,390	38 1/2	Sale	31 5/8	32	34	Sale	32	July 27	36 1/2	July 12	
Preferred	100	37,510	312,810	53 3/4	Sale	49 1/4	Sale	50	Sale	47 3/4	July 30	53 3/4	July 12	
Chicago & North West	100	14,610	122,007	z 87	Sale	67 1/8	Sale	69 1/8	Sale	67 1/8	July 1	71	July 10	
Preferred	100	800	9,061	z 116	Sale	98	Sale	100	105	98	July 1	100	July 16	
Chic Rock Isl & Pac (new)	138,790	1,638,240	27 1/8	Sale	36 3/8	Sale	35 1/8	Sale	33 1/8	July 27	38 7/8	July 12	23 1/2	
7% preferred	2,400	49,400	70 1/4	Sale	71	72 1/2			71	July 19	75 3/4	July 13	64 1/2	
6% preferred	3,300	47,575	60 1/4	61 1/2	63	Sale			61 1/2	July 28	64 1/2	July 13	54	
Chic St P Minn & Om	100	300	3,475	58 1/2	Sale	56	62 1/2			58	July 7	60	July 12	58
Preferred	100	1,315				84	95					90	Jan. 14	
Clev Cln Chic & St L	100	3,700	14,316	45	51	53 1/2	Sale	56	Sale	52	July 9	56	July 31	42
Preferred	100	2,419	63	68								62	May 19	
Colorado & Southern	100	1,500	27,700	22 1/2	Sale	21 1/8	23			22 1/2	July 8	24 7/8	July 12	20
1st preferred	106	230	2,230			45	48			46	July 6	47	July 30	46
2nd preferred	100	200	500			40	50			40	July 22	40	July 22	43
Delaware & Hudson	100	11,400	59,800	93 1/4	Sale	89 1/2	Sale	89 1/4	90	85 3/8	July 27	91	July 9	83 1/4
Del Lack & Western	50	6,110	28,210	187	196					190	July 13	210	July 22	165
Denver & Rio Grande	100	21,300	73,850	6	9	5	Sale	4 1/2	Sale	4 1/2	July 27	5 1/2	July 10	4
Preferred	100	32,500	243,130	13 1/4	Sale	10	Sale	9 1/8	Sale	9 1/8	July 26	12	July 12	9
Detroit United Ry	100	800	2,524	100	Sale	90	Sale	88	Sale	85	July 30	92	July 8	85
Duluth S S & Atlantic	100	1,500	5,500	4 1/4	Sale	3	4	5	Sale	3 1/2	July 7	4 1/2	July 12	3
Preferred	100	1,200	3,800	6	10	5	10	5	Sale	8	July 26	8 1/2	July 12	7
Erie	100	29,400	253,800	13	Sale	11 1/2	Sale	12	Sale	11 1/2	July 1	13 3/8	July 14	3 1/4
First preferred	100	18,700	126,800	19 1/4	Sale	18	Sale	19	Sale	18	July 1	21	July 12	17 1/2
Second preferred	100	7,700	30,000	14	14 1/2					13	Sale	12 1/2	July 2	12 1/2
Eric & Pittsburgh	50		10			45	55					a 55	June 21	
Great Northern pref	100	38,700	339,046	80	Sale	70	Sale	70 1/8	Sale	67 1/8	July 28	72 1/8	July 12	65 1/4
Iron ore properties	15,700	224,350	38 1/4	Sale	35	Sale	34 1/8	Sale	34 1/4	July 30	36 1/8	July 9	33	
Gulf Mob & Nor tr ctfs	100	1,300	16,100	6 1/2	8			11 1/4	12 1/2	11 1/2	July 30	13 3/4	July 12	7
Preferred	100	800	6,500	30 1/8	34			28	32	29 1/2	July 7	31	July 10	28
Illinois Central	100	4,400	41,147	88 1/2	Sale	81	82	82 1/4	Sale	80 1/8	July 19	83 1/2	July 29	80 1/8
RR Securs, Series A	750	1,484				49	45	52	Sale	49	July 8	49	July 8	49
Interboro Cons Corp v t c	6,100	147,400	4	Sale	3 5/8	3 7/8	3 1/4	3 1/2	3 1/4	July 29	3 7/8	July 9	3 1/4	
Preferred	100	9,000	129,200	13	Sale	11 1/4	Sale	9	Sale	8 3/4	July 29	11 1/2	July 12	8 3/4
Iowa Central	100	1,000	1,000	3 1/2	6								4	
Kansas City Southern	100	10,500	79,200	15 1/4	Sale	18	Sale	16	Sale	16	July 27	18 3/4	July 12	13 5/8
Preferred	100	900	9,715	46 1/2	Sale	44	47	42 3/4	Sale	42 3/4	July 14	45	July 27	40
Keokuk & Des Moines	100	400				4	7	4	Sale	4	July 7	7	June 25	5
Lake Erie & Western	100	500	4,300			9	12	9	10	10	July 29	11	July 26	8 1/8
Preferred	100	300	4,000			14 3/4	18	16	18	17	July 9	19	July 26	16
Lehigh Valley	50	8,500	97,600	41 1/8	Sale	41 1/2	Sale	42 1/2	Sale	41 1/2	July 6	44 1/2	July 14	39 1/4
Louisville & Nashville	100	2,600	32,360	111	Sale	98	99			97 1/2	July 22	102 3/4	July 8	97
Manhattan Ry guar	100	2,000	48,300	z 47	Sale					38 1/4	July 2	43 1/4	July 21	38 1/4
Michigan Central	100	10	10			75	85	a 74	July	16	a 74	July	16	a 74
Minneapolis & St L (new)	100	18,500	93,600	12 1/4	Sale	15	Sale	12	Sale	12	July 27	15	July 31	9
Minn St P & S S M	100	1,615</												

STOCKS ■ Y STOCK EXCH'GE	SALES TO AUG. 1		Price bou. Jan. . 1920.	PRICES IN JULY.						RANGE SINCE JAN. 1.			
	In July.	Since Jan. 1.		July 1.	July 31.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	
Par.	Shares.	Shares.	Bid. Ask.	Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
West'n Maryl'd (new)	100	12,200	172,400	11 1/4 Sale	9 1/8 9 1/2	9 1/2 Sale	9 July 29	10 3/8 July 12	8 5/8 Feb. 13	12 7/8 Feb. 24	8 5/8 Feb. 13	12 7/8 Feb. 24	
2nd preferred	100	2,200	16,900	18 Sale	14 19	11 13	11 July 30	18 July 8	11 July 30	20 1/2 Feb. 13	20 1/2 Feb. 19	20 1/2 Feb. 19	
Western Pacific	100	9,900	146,350	24 1/4 Sale	26 27 1/2	26 1/2 28	26 1/4 July 30	30 3/8 July 12	20 1/2 Feb. 13	32 3/4 Apr. 7	32 3/4 Apr. 7	32 3/4 Apr. 7	
Preferred	100	2,200	14,700	59 Sale	64 1/2 Sale	62 1/2 65	63 1/4 July 27	67 July 12	54 1/2 Feb. 5	67 July 12	54 1/2 Feb. 5	67 July 12	
Wheeling & L E Ry	100	11,200	165,400	13 3/4 Sale	10 7/8 Sale	11 1/4 12 1/2	9 3/8 July 27	11 1/4 July 12	9 June 23	14 1/8 Feb. 20	14 1/8 Feb. 20	14 1/8 Feb. 20	
Preferred	100	600	16,400	18 1/4 19 1/4	16	July 2	18 July 12	15 May 20	22 1/2 Feb. 20	22 1/2 Feb. 20	22 1/2 Feb. 20	22 1/2 Feb. 20	
Wisconsin Central	100	1,100	12,850	29 Sale	25	28	25 July 27	26 3/8 July 2	25 May 19	33 Feb. 24	33 Feb. 24	33 Feb. 24	
Industrial and Miscellan.													
Adams Express	100	5,600	43,100	32 Sale	32 Sale	33 Sale	31 1/8 July 29	36 1/2 July 21	25 Feb. 11	46 Mar. 31	46 Mar. 31	46 Mar. 31	
Advance Rumely	100	3,100	99,510	43 3/4 Sale	31 34	29 32 1/2	29 July 27	36 1/2 July 12	25 1/2 May 20	46 5/8 Mar. 29	46 5/8 Mar. 29	46 5/8 Mar. 29	
Preferred	100	1,000	17,200	71 1/8 Sale	63 64	64 Sale	61 1/2 July 29	64 July 16	61 May 21	72 Jan. 12	72 Jan. 12	72 Jan. 12	
Ajax Rubber Inc.	50	13,800	71,800	84 1/4 Sale	45 Sale	45 Sale	45 July 31	68 July 9	45 July 31	88 3/4 Jan. 5	88 3/4 Jan. 5	88 3/4 Jan. 5	
Alaska Gold Mines	10	7,900	91,400	1 1/8 Sale	1 1/8 Sale	1 1/4 1 1/2	1 1/4 July 30	1 1/2 July 10	1 1/4 May 20	2 3/8 Mar. 24	2 3/8 Mar. 24	2 3/8 Mar. 24	
Alaska Juneau Gold M.	10	15,400	155,400	2 1/8 Sale	100 108	103 Sale	103 July 31	103 July 31	103 July 31	109 3/4 May 15	109 3/4 May 15	109 3/4 May 15	
All American Cables	100	160	672	x33	36 5/8 Sale	x33 Sale	75 July 30	76 1/2 July 26	74 1/4 May 21	53 3/8 Jan. 3	53 3/8 Jan. 3	53 3/8 Jan. 3	
Allis Chalmers Mfg.	100	18,000	560,800	51 5/8 Sale	j33	36 5/8 Sale	x33 July 30	39 7/8 July 8	30 1/2 May 24	92 Jan. 3	92 Jan. 3	92 Jan. 3	
Preferred	100	1,500	11,750	91 Sale	87 Sale	j80 81 3/8	80 1/2 July 30	j88 July 7	76 May 20	95 Jan. 28	95 Jan. 28	95 Jan. 28	
Amer Agricul Chem	100	4,300	43,300	91 1/8 Sale	800	86 1/8 90 1/4	84 1/8 89	85 July 28	86 3/4 July 14	84 5/8 June 2	96 1/2 Jan. 16	96 1/2 Jan. 16	96 1/2 Jan. 16
Preferred	100	800	5,500	95 98	42 1/4 44	42 1/4 44	42 1/4 July 28	44 July 13	39 Feb. 13	48 1/2 Apr. 1	48 1/2 Apr. 1	48 1/2 Apr. 1	
Amer Bank Note	50	1,980	8,830	41 44	41 44	44 3/4 July 15	44 3/4 July 15	40 1/2 May 19	45 1/2 Jan. 28	45 1/2 Jan. 28	45 1/2 Jan. 28	45 1/2 Jan. 28	
Preferred	50	100	1,500	-----	-----	-----	-----	-----	-----	-----	-----	-----	
American Beet Sugar	100	17,200	237,400	94 Sale	90	Sale	j84 Sale	j83 July 27	96 July 8	74 3/4 Feb. 13	103 3/4 Apr. 16	103 3/4 Apr. 16	
Am Bosch Magneto no par	27,300	196,800	123 1/2 Sale	115	Sale	j90 Sale	j89 July 29	121 3/4 July 9	89 July 29	128 3/4 Jan. 2	128 3/4 Jan. 2	128 3/4 Jan. 2	
Am Brake Shoe & F.no par	2,600	2,600	-----	-----	-----	-----	-----	-----	-----	60 July 26	60 July 26	60 July 26	
Preferred	100	2,100	2,100	-----	-----	-----	-----	-----	-----	86 July 20	86 July 20	86 July 20	
Am Brake Shoe & Fdry	100	7,542	-----	90 93	220 230	227 July 7	245 July 15	170 1/4 Jan. 28	245 July 13	245 July 13	245 July 13	245 July 13	
Preferred	100	550	3,950	-----	-----	37 1/2 Sale	37 July 27	43 3/4 July 9	34 3/4 June 7	61 1/4 Jan. 3	61 1/4 Jan. 3	61 1/4 Jan. 3	
American Can	100	43,600	133,300	55 3/8 Sale	40 Sale	89 90 3/4	88 91	89 1/2 July 26	91 1/2 July 22	88 5/8 June 28	101 Jan. 3	101 Jan. 3	101 Jan. 3
Preferred	100	1,200	21,319	101 Sale	139	Sale	132 1/8 Sale	131 July 27	142 1/8 July 8	124 1/4 Feb. 25	147 3/8 Apr. 9	147 3/8 Apr. 9	147 3/8 Apr. 9
Amer Car & Foundry	100	39,760	456,260	140 3/4 Sale	900	115 Sale	105 3/4 July 7	107 5/8 July 15	105 3/4 July 7	116 1/2 Feb. 4	116 1/2 Feb. 4	116 1/2 Feb. 4	
Preferred	100	900	7,100	-----	-----	40 5/8 Sale	40 July 28	46 3/8 July 8	39 3/8 Mar. 1	54 3/8 Jan. 3	54 3/8 Jan. 3	54 3/8 Jan. 3	
American Cotton Oil	100	10,800	75,400	50 Sale	-----	79 July 16	79 3/4 July 23	79 June 4	86 Mar. 26	86 Mar. 26	86 Mar. 26	86 Mar. 26	
Preferred	100	300	850	-----	-----	10 1/2 July 27	12 July 9	10 1/2 July 27	15 1/8 Jan. 14	15 1/8 Jan. 14	15 1/8 Jan. 14	15 1/8 Jan. 14	
Amer Druggists' Synd	10	14,100	487,213	12 1/4 Sale	11 1/8 Sale	j10 3/4 Sale	10 1/2 July 27	12 July 9	10 1/2 July 27	15 1/8 Jan. 14	15 1/8 Jan. 14	15 1/8 Jan. 14	
American Express	100	8,000	57,619	94 100	143 1/2 Sale	133 Sale	132 July 13	151 July 7	89 Feb. 6	175 Mar. 31	175 Mar. 31	175 Mar. 31	
Amer Hide & Leather	100	12,100	154,700	29 1/8 Sale	16 17	14 5/8 15 1/2	14 5/8 July 30	18 1/4 July 7	14 5/8 July 30	30 3/8 Jan. 3	30 3/8 Jan. 3	30 3/8 Jan. 3	
Preferred	100	20,400	231,700	120 1/2 Sale	89 1/2 91	78 Sale	77 1/2 July 31	93 1/2 July 6	77 1/2 July 31	122 Jan. 3	122 Jan. 3	122 Jan. 3	
American Ice (new)	100	3,600	40,300	46 1/4 Sale	-----	-----	58 1/2 July 28	60 1/2 July 10	53 Feb. 13	68 Jan. 2	68 Jan. 2	68 Jan. 2	
Preferred	100	2,600	14,200	68 Sale	-----	-----	77 1/2 July 27	90 1/2 July 8	77 July 27	120 1/2 Jan. 3	120 1/2 Jan. 3	120 1/2 Jan. 3	
Amer Internat Corp	100	44,700	1,116,700	117 Sale	86 1/2 Sale	77 3/4 Sale	77 July 27	90 1/2 July 8	77 July 27	120 1/2 Jan. 3	120 1/2 Jan. 3	120 1/2 Jan. 3	
Am La France Fire Eng	10	4,200	45,200	-----	11 Sale	11 1/8 Sale	10 1/8 July 7	11 1/8 July 14	10 1/4 June 30	14 1/2 Jan. 22	14 1/2 Jan. 22	14 1/2 Jan. 22	
American Linseed	100	15,500	287,600	77 Sale	80 Sale	73 74	72 1/2 July 27	83 1/4 July 9	72 1/2 July 27	95 Apr. 7	95 Apr. 7	95 Apr. 7	
Preferred	100	400	14,900	-----	90 93	87 91	88 July 29	89 1/2 July 28	88 July 29	95 Apr. 7	95 Apr. 7	95 Apr. 7	
American Locomotive	100	112,800	1,123,100	102 Sale	98 Sale	93 1/2 Sale	91 1/4 July 27	104 1/4 July 8	82 Feb. 13	109 1/4 Apr. 8	109 1/4 Apr. 8	109 1/4 Apr. 8	
Preferred	100	650	7,010	104 1/8 Sale	99 102 1/2	100 101	99 July 6	102 July 9	96 1/2 June 1	107 Mar. 9	107 Mar. 9	107 Mar. 9	
Amer Malt & Grain no par	-----	-----	6,400	41 1/2 Sale	77 77	77 77	-----	-----	80 Apr. 29	85 Jan. 13	85 Jan. 13	85 Jan. 13	
Amer Safety Razor	25	38,250	340,050	-----	16 1/8 Sale	13 1/2 Sale	13 1/2 July 31	16 3/4 July 6	11 5/8 April 15	17 7/8 June 16	17 7/8 June 16	17 7/8 June 16	
Am Ship & Comm no par	43,400	478,700	27 3/4 Sale	23 1/2 Sale	20 20 1/4	20 20 1/4	20 20 1/4 July 31	26 July 8	16 3/4 Feb. 13	30 1/2 Jan. 5	30 1/2 Jan. 5	30 1/2 Jan. 5	
Am Smelt Secu pf Ser A	845	8,247	82 Sale	73 1/2 74 1/2	73 1/2 74 1/2	74 74	76 1/2 July 7	73 1/2 June 29	83 Mar. 30	83 Mar. 30	83 Mar. 30	83 Mar. 30	
Amer Smelt & Refln	100	28,200	345,750	70 Sale	58 1/8 Sale	56 1/4 Sale	55 5/8 July 29	62 5/8 July 8	55 5/8 July 29	72 Jan. 3	72 Jan. 3	72 Jan. 3	
Preferred	100	2,000	18,900	97 98	90 92	88 88 1/2	88 7/8 July 28	92 July 10	88 7/8 July 28	100 1/4 Jan. 13	100 1/4 Jan. 13	100 1/4 Jan. 13	
American Snuff	100	500	6,050	107 1/8 110	100 105	100 105	101 1/4 July 29	105 1/8 July 12	86 Feb. 13	115 3/4 Jan. 5	115 3/4 Jan. 5	115 3/4 Jan. 5	
Am Steel Foundries ctf	33 1/4	16,900	338,650	z45 Sale	x37 1/2 Sale	36 1/8 Sale	35 July 27	39 3/8 July 7	35 May 20	50 Mar. 22	50 Mar. 22</td		

STOCKS N Y STOCK EXCH'GE	SALES TO AUG. 1.		Price about Jan. 2 1920.	PRICES IN JULY.								RANGE SINCE JAN. 1.				
	In July.	Sincs Jan. 1.		Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.					
	Shares.	Shares.		30	Sale	26	Sale	24½ July 27	32½ July 7	24½ July 27	65½ Jan. 5	Shares.	Shares.			
Columbia Graphophone	84,000	961,700	60½ Sale	30	Sale	26	Sale	24½ July 27	32½ July 7	24½ July 27	65½ Jan. 5	Shares.	Shares.			
Preferred	1,400	4,800	-----	-----	-----	81	83½	80½ July 27	83½ July 6	80½ July 27	92½ Jan. 14	Shares.	Shares.			
Computing Tab Rec	100	1,000	12,250	52½ 55	49 50	45	48	48 July 27	50½ July 8	44 Feb. 26	56 Jan. 6	Shares.	Shares.			
Consolidated Cigar no par	4,600	38,100	62 Sale	67	Sale	64½ Sale	65½	59 July 29	67½ July 2	55½ Feb. 10	70½ Mar. 22	Shares.	Shares.			
Preferred	100	650	6,700	80 Sale	-----	81	82	78½ July 16	82 July 20	76½ Feb. 1	83½ Apr. 1	Shares.	Shares.			
Consolidated Gas N Y	100	11,500	157,125	83 Sale	80	Sale	-----	73½ July 28	80 July 6	73½ July 28	93½ Mar. 22	Shares.	Shares.			
Cons Int-State Call Mg	10	18,700	147,800	19 Sale	13½ 13½	11	Sale	10½ July 28	13½ July 6	10½ July 28	20½ Jan. 5	Shares.	Shares.			
Consol Textile no par	33,900	514,500	31 Sale	32½ Sale	30½ 31	29½ July 27	37½ July 9	25 Feb. 27	46½ Apr. 26	Shares.	Shares.					
Continental Can Inc	100	5,300	109,950	91 Sale	84½ Sale	80	Sale	80 July 31	91½ July 8	78 Feb. 13	98 Apr. 9	Shares.	Shares.			
Preferred	100	100	2,600	-----	-----	98½ July 26	98½ July 26	97½ June 22	102½ Jan. 22	Shares.	Shares.					
Cont'l Candy ctfs no par	27,850	244,450	13½ Sale	11½ Sale	11	Sale	11 July 29	13½ July 23	10½ May 24	14½ Apr. 16	Shares.	Shares.				
Continental Insurance	25	1,825	85 Sale	-----	-----	-----	-----	-----	-----	z69 June 28	82 Jan. 15	Shares.	Shares.			
Corn Products Refln	100	121,500	1,755,400	85½ Sale	94½ Sale	j90	Sale	89½ July 30	j97½ July 8	76½ Feb. 13	105½ Apr. 13	Shares.	Shares.			
Preferred	100	1,400	18,820	108 110	103 104	102½ 104½	100½ July 7	102½ July 30	100½ July 7	107 Jan. 9	Shares.	Shares.				
Cosden & Co no par	8,000	43,600	35 Sale	35½ Sale	33½ July 28	39½ July 6	30 May 24	43½ Apr. 29	55 Feb. 3	64 Apr. 17	Shares.	Shares.				
Crex Carpet	100	1,770	56 Sale	52 59	54 58	j141½ July 27	162½ July 8	115½ May 24	278½ Apr. 7	Shares.	Shares.					
Crucible Steel of Amer	100	153,200	1,979,800	219 Sale	152 Sale	j147 Sale	94 95	93 July 19	95 July 10	92½ June 30	100 Jan. 7	Shares.	Shares.			
Preferred	100	300	9,220	-----	-----	45½ Sale	43 July 27	54½ July 8	39½ Feb. 26	59½ Apr. 14	77 July 27	85½ Jan. 21	Shares.	Shares.		
Cuban-Amer Sugar	100	13,850	390 420	-----	-----	77 July 27	79½ July 10	400 Jan. 9	605 Apr. 17	400 Jan. 9	605 Apr. 17	Shares.	Shares.			
Preferred	100	100	1,620	106 112	100	100	100 July 29	100 July 29	100 Feb. 19	106 Jan. 20	100 Feb. 19	106 Jan. 20	Shares.	Shares.		
Cuban Amer Sugar	10	52,900	202,900	-----	52 Sale	46 Sale	42½ July 28	55 July 8	42½ July 28	60½ May 19	52 Sale	52 Sale	Shares.	Shares.		
DeBeers Cons Mines no par	700	1,650	27 34½	31½ July 7	32 July 12	31½ July 7	36½ May 27	92 May 21	101 Feb. 9	92 May 21	101 Feb. 9	Shares.	Shares.			
Deere & Co pref	100	200	2,450	100½ Sale	93 97	93 99	94½ July 29	96 July 22	96½ June 8	108 Mar. 30	96½ June 8	108 Mar. 30	Shares.	Shares.		
Detroit Edison	100	735	110 117	96 100½	-----	-----	48 July 9	50 July 8	48 July 9	67½ Jan. 12	93 May 11	102½ Jan. 13	Shares.	Shares.		
Dome Mlnes Ltd (The)	10	6,500	34,300	12½ 13	-----	9½ July 6	10½ July 26	9½ May 19	13 Jan. 3	9½ July 6	10½ July 26	9½ May 19	13 Jan. 3	Shares.	Shares.	
Durham Hos Mills "B"	50	300	3,700	-----	-----	48 July 9	50 July 8	48 July 9	67½ Jan. 12	93 May 11	102½ Jan. 13	93 May 11	102½ Jan. 13	Shares.	Shares.	
Elec Storage Battery	100	500	1,500	100½ Sale	-----	115 July 27	130 July 7	115 July 27	130 July 7	115 July 27	130 July 7	115 July 27	130 July 7	Shares.	Shares.	
Rights	3,300	3,300	-----	-----	3 July 28	3½ July 21	3 July 28	3½ July 21	3 July 28	3½ July 21	3 July 28	3½ July 21	Shares.	Shares.		
Elk Horn Coal Corp	50	3,400	58,490	26½ Sale	18½ 20	19½ 22	20 July 27	24½ July 13	18 May 24	28 Jan. 2	33 Feb. 17	45 Mar. 25	Shares.	Shares.		
Preferred	50	3,600	38½ 45	36 38½	35 38½	27 34½	31½ July 7	32 July 12	31½ July 7	36½ May 27	31½ July 7	36½ May 27	Shares.	Shares.		
Emerson-Brantingham	100	100	5,200	29 Sale	15 20	15 20	15½ July 27	15½ July 27	15½ July 27	29 Jan. 2	73½ July 30	91 Jan. 3	73½ July 30	91 Jan. 3	Shares.	Shares.
Preferred	100	200	4,600	85 92	75 82	72	73½ July 30	74½ July 20	74½ July 27	27½ July 27	74½ July 27	147 Jan. 6	74½ July 27	147 Jan. 6	Shares.	Shares.
Endlcott-Johnson	50	22,400	255,320	141 Sale	88 Sale	95 97	94 July 27	96½ July 8	93½ May 18	104 Jan. 3	93½ May 18	104 Jan. 3	93½ May 18	104 Jan. 3	Shares.	Shares.
Preferred	100	1,800	15,554	103½ Sale	95 97	94 July 27	96½ July 8	93½ May 18	104 Jan. 3	60 June 23	83½ Jan. 2	60 June 23	83½ Jan. 2	Shares.	Shares.	
Fairbanks Co (The)	25	1,100	83½ Sale	-----	-----	71 July 27	83½ July 2	65½ Feb. 11	95 Jan. 5	71 July 27	83½ July 2	65½ Feb. 11	95 Jan. 5	Shares.	Shares.	
Fam Players Laskey no par	29,400	353,800	88½ Sale	81½ Sale	62½ 64	71 July 27	83½ July 2	80 May 20	91½ Apr. 15	88½ Sale	91½ Apr. 15	88½ Sale	91½ Apr. 15	Shares.	Shares.	
Preferred	100	6,800	52,507	88½ Sale	88½ Sale	84 85	83½ July 8	90 July 12	80 May 20	91½ Apr. 15	88½ Sale	91½ Apr. 15	88½ Sale	91½ Apr. 15	Shares.	Shares.
Federal Mln & Smelt	100	300	8,700	9½ 15	10½ 13½	11 12½	12 July 27	12½ July 4	10 Jan. 6	16½ Mar. 30	10 Jan. 6	16½ Mar. 30	10 Jan. 6	16½ Mar. 30	Shares.	Shares.
Preferred	100	1,300	39,800	26½ Sale	36 Sale	33½ 34	33½ July 27	36½ July 20	26½ Jan. 2	44½ May 14	36½ July 20	51½ May 14	36½ July 20	51½ May 14	Shares.	Shares.
Fisher Body Corp no par	700	16,100	125 135	119½ Sale	107½ 120	118 July 13	120½ July 2	100½ Feb. 13	134½ Mar. 26	107½ Feb. 13	134½ Mar. 26	107½ Feb. 13	134½ Mar. 26	Shares.	Shares.	
Preferred	100	5,000	105 110	100 116	103 109½	105 July 20	105 July 20	97½ Feb. 16	108½ Mar. 66	97½ Feb. 16	108½ Mar. 66	97½ Feb. 16	108½ Mar. 66	Shares.	Shares.	
Fisk Rubber	25	53,900	501,850	44½ Sale	32½ Sale	28½ Sale	28½ July 31	34½ July 10	27½ May 20	48 Jan. 3	27½ May 20	48 Jan. 3	27½ May 20	48 Jan. 3	Shares.	Shares.
Freeport Texas Co no par	11,900	168,700	34½ Sale	21½ Sale	21½ 26	25½ July 9	25½ July 9	20 May 20	36½ Jan. 5	20 May 20	36½ Jan. 5	20 May 20	36½ Jan. 5	Shares.	Shares.	
Gas, Wms & Wlg, Inc no par	4,800	104,210	17½ Sale	11	Sale	10½ July 30	13 July 10	10½ July 30	19½ Mar. 11	10½ July 30	19½ Mar. 11	10½ July 30	19½ Mar. 11	Shares.	Shares.	
Gen'l Am Tank Car no par	24,000	30,200	55 Sale	55 Sale	55 July 1	77½ July 23	49 June 10	77½ July 23	49 June 10	192 Mar. 11	50 June 17	142½ Apr. 13	50 June 17	142½ Apr. 13	Shares.	Shares.
General Chemical	100	1,225	10,477	185 200	168 171	170 July 19	174½ July 12	150 June 9	192 Mar. 11	150 June 9	192 Mar. 11	150 June 9	192 Mar. 11	Shares.	Shares.	
Preferred	100	800	4,556	99 100	90 95	93 July 28	95½ July 8	86½ May 22	100 Jan. 24	86½ May 22	100 Jan. 24	86½ May 22	100 Jan. 24	Shares.	Shares.	
General Cigar, Inc	100	3,700	80,600	73½ Sale	64 67	60½ July 29	67½ July 9	58½ Feb. 11	75½ Jan. 3	58½ Feb. 11	75½ Jan. 3	58½ Feb. 11	75½ Jan. 3	Shares.	Shares.	
Deben pref (7%)	100	50	12,460	94 Sale	81 86	80½ July 19	a85 July 19	79½ May 25	91½ Jan. 5	79½ May 25	91½ Jan. 5	79½ May 25	91½ Jan. 5	Shares.	Shares.	
General Electric	100	6,000	99,841	171½ Sale	141½ 141	139½ July 27	144 July 10	134 May 20	172 Jan. 2	134 May 20	172 Jan. 2	134 May 20	172 Jan. 2	Shares.	Shares.	
Rights	149,888	-----	-----	-----	-----	1	May 19	3½ Mar. 20	-----	-----	-----	-----	-----	Shares.	Shares.	
Gen Motors Corp no par	591,810	3,213,060	24½ Sale	j22½ Sale	j20½ Sale	28	July 8	20½ July 27	42 Mar. 26	20½ July 27	42 Mar. 26	20½ July 27	42 Mar. 26	Shares.	Shares.	
Preferred	100	700	22,300	88 90½	77 78½	75	Sale	75 July 31	77 July 16	73 May 25	89½ Jan. 3					

STOCKS N Y STOCK EXCH'GE	SALES TO AUG. 1.			Price about Jan. 2 1920.	PRICES IN JULY.						RANGE SINCE JAN. 1.		
	In July.	Since Jan. 1.			July 1.	July 31.	Lowest.	Highest.		Lowest.	Highest.		
	Shares.	Shares.	Bid. Ask.		Bid. Ask.	Sale Prices	Sale Prices.	Sale Prices.	Sale Prices.	Lowest.	Highest.		
Mallinson (H R) & Co no par	200	2,986	—	20½ 24	18 23	20 July 26	20 July 19	20 July 26	20 July 26	45 Mar. 26	57½ July 13	57½ July 22	57½ July 22
Preferred	100	400	967	—	68 70	70 July 26	70 July 7	70 July 27	70 July 27	80½ Apr. 27	83½ Jan. 5	83½ Jan. 5	83½ Jan. 5
Manati Sugar	3,600	94,850	135 Sale	110 120	106 108	101 July 27	122 July 3	101 July 27	101 July 27	151½ Apr. 14	63 Feb. 2	63 Feb. 2	63 Feb. 2
Preferred	100	400	—	93	85 90	—	—	93 June 4	93 June 4	102 Jan. 8	102 Jan. 8	102 Jan. 8	102 Jan. 8
Manhattan Elec Supply	100	300	300	—	57	57 July 22	57½ July 13	57½ July 13	57½ July 22	57½ July 22	57½ July 13	57½ July 22	57½ July 13
Manhattan Shirt	25	300	8,400	—	24½ 26	24½ July 28	26 July 28	24½ July 28	24½ July 28	24½ July 28	23½ Jan. 5	23½ Jan. 5	23½ Jan. 5
Marlin-Rockw v t c no par	100	1,820	—	58½	48	48 July 19	48 July 19	48 July 19	48 July 19	63 Feb. 2	63 Feb. 2	63 Feb. 2	63 Feb. 2
Martin Parry Corp. no par	2,200	15,150	25 26	19½ 22	20 24	22 July 15	24¾ July 27	20 June 23	30½ Jan. 8	30½ Jan. 8	30½ Jan. 8	30½ Jan. 8	30½ Jan. 8
Mathleson Alkali Wks. 5c	200	2,200	—	31 40	31 33	33 July 29	33 July 29	29 Feb. 4	33 July 29	33 July 29	33 July 29	33 July 29	33 July 29
Maxwell Motor tr ctf.	100	13,100	71,200	31½ Sale	16 Sale	12½ July 24	25½ July 7	12½ July 24	38 Apr. 8	38 Apr. 8	38 Apr. 8	38 Apr. 8	38 Apr. 8
Certificates of depo slt	1,400	18,000	31½ Sale	61	61 63	—	—	10½ July 24	18½ July 9	10½ July 24	35½ Jan. 5	35½ Jan. 5	35½ Jan. 5
1st preferred tr ctf.	100	1,200	14,400	—	—	—	—	25 July 28	42½ July 9	25 July 28	63½ Jan. 5	63½ Jan. 5	63½ Jan. 5
Certificates of depos	2,500	10,600	—	—	25 Sale	24 July 27	43 July 10	24 July 27	24 July 27	62½ Jan. 6	62½ Jan. 6	62½ Jan. 6	62½ Jan. 6
2d preferred tr ctf.	100	4,000	30 Sale	—	—	—	—	15 May 21	20½ Jan. 10	15 May 21	30½ Jan. 10	30½ Jan. 10	30½ Jan. 10
Certificates of deposit	400	3,600	—	—	—	—	—	15 May 21	20½ Jan. 10	15 May 21	30½ Jan. 10	30½ Jan. 10	30½ Jan. 10
May Dept Stores	100	2,700	45,200	127 Sale	110 114	j72 80	j76½ July 29	112 July 6	76½ July 29	137½ Apr. 19	137½ Apr. 19	137½ Apr. 19	137½ Apr. 19
Preferred	100	2,900	104	110	102	97½ 100	—	—	98½ June 20	107 Jan. 12	98½ June 20	107 Jan. 12	107 Jan. 12
Mexican Petroleum	100	239,500	2,479,400	217½ Sale	180	Sale	176½ July 27	199½ July 9	161 Feb. 11	222 Jan. 3	161 Feb. 11	222 Jan. 3	222 Jan. 3
Preferred	100	100	1,950	103½ Sale	93½ 97	—	—	96 July 9	96 July 9	88 Mch. 13	105 Jan. 6	88 Mch. 13	105 Jan. 6
Miami Copper	5	7,700	68,235	25 Sale	20½ Sale	19½ July 29	22 July 9	18½ May 24	26 Jan. 6	18½ May 24	26 Jan. 6	26 Jan. 6	26 Jan. 6
Middle States Oil	10	168,310	2,265,060	63½ Sale	29½ Sale	j20½ July 31	32½ July 9	20½ July 31	71½ Jan. 6	71½ Jan. 6	71½ Jan. 6	71½ Jan. 6	71½ Jan. 6
Midvale Steel & Ord.	50	38,800	552,540	50½ Sale	41½ Sale	j39½ July 27	43 July 8	39½ July 27	52½ Jan. 6	52½ Jan. 6	52½ Jan. 6	52½ Jan. 6	52½ Jan. 6
Montana Power	100	800	22,400	65 Sale	60 65	60 62	59 July 29	60 July 13	59 May 19	69½ Jan. 7	69½ Jan. 7	69½ Jan. 7	69½ Jan. 7
Preferred	100	1,400	5,310	100% 103	96	98	95 July 27	96 July 13	95 May 4	100½ Jan. 6	100½ Jan. 6	100½ Jan. 6	100½ Jan. 6
Montgomery Ward & Co. no par	17,500	104,380	—	32 Sale	30% Sale	30 July 27	35½ July 9	30 July 27	40 Mar. 25	40 Mar. 25	40 Mar. 25	40 Mar. 25	
Mullins Body	4,500	56,700	48 Sale	37 39	j35½ July 29	42½ July 9	32½ May 24	51 Jan. 5	51 Jan. 5	51 Jan. 5	51 Jan. 5	51 Jan. 5	
National Acme	50	1,700	40,400	37 Sale	34	36	34½ July 7	35½ July 28	32½ May 24	40 Mar. 19	40 Mar. 19	40 Mar. 19	40 Mar. 19
National Line & Ch v t c no par	107,500	410,500	70 Sale	75½ Sale	80½ Sale	74½ July 27	86½ July 9	44 Feb. 13	86½ July 9	86½ July 9	98 June 28	98 June 28	98 June 28
National Biscuit	100	1,200	17,822	—	93½ Sale	89½ Sale	87 July 29	95½ July 9	83 Feb. 13	98 June 28	98 June 28	98 June 28	98 June 28
Preferred	100	700	5,100	115 Sale	—	—	105 July 6	109 July 8	105 July 6	125 Jan. 3	125 Jan. 3	125 Jan. 3	125 Jan. 3
National Cloak & Suit	100	4,100	15,350	78 80	60½ Sale	j48½ July 31	j48½ July 31	64½ July 6	80 Jan. 3	80 Jan. 3	80 Jan. 3	80 Jan. 3	80 Jan. 3
Preferred	100	2,000	3,450	102 105	95 100	92 96	94 July 29	96 July 14	92½ May 25	102½ Jan. 13	102½ Jan. 13	102½ Jan. 13	102½ Jan. 13
Nat Cond't & Cable no par	5,600	64,500	10 Sale	8½ Sale	7½ Sale	7½ July 28	9 July 10	7½ July 28	13 Apr. 7	13 Apr. 7	13 Apr. 7	13 Apr. 7	13 Apr. 7
Nat Enamel & Stamp	100	5,300	95,200	85 Sale	67 70	59½ Sale	57½ July 31	72½ July 9	57½ July 31	89½ Jan. 2	89½ Jan. 2	89½ Jan. 2	89½ Jan. 2
Preferred	100	600	2,598	100 102	93 95	91 Sale	91 July 31	94½ July 22	91 July 31	102½ Jan. 7	102½ Jan. 7	102½ Jan. 7	102½ Jan. 7
National Lead	100	8,000	158,650	82½ Sale	76 77½	73½ Sale	72½ July 27	79½ July 8	72½ July 27	93½ Apr. 12	93½ Apr. 12	93½ Apr. 12	93½ Apr. 12
Preferred	100	500	5,250	—	102 105	102 103	102½ July 30	103½ July 27	100½ Feb. 21	110 Jan. 3	110 Jan. 3	110 Jan. 3	110 Jan. 3
Nevada Consol Copper	5	8,600	59,700	16½ Sale	12½ Sale	11½ Sale	11½ July 28	13½ July 8	11½ May 24	17½ Jan. 5	17½ Jan. 5	17½ Jan. 5	17½ Jan. 5
New York Air Brake	100	8,000	67,375	114½ Sale	—	—	94 July 28	103 July 9	90½ June 19	117½ Jan. 5	117½ Jan. 5	117½ Jan. 5	117½ Jan. 5
New York Dock	100	4,200	33,850	48 Sale	31 Sale	26 Sale	26 July 28	37 July 9	26 July 28	48½ Jan. 3	48½ Jan. 3	48½ Jan. 3	48½ Jan. 3
Preferred	100	500	6,925	58 63	46 51	40 50	48 July 26	50 July 9	45 Feb. 11	61 Jan. 3	61 Jan. 3	61 Jan. 3	61 Jan. 3
No Amer Co new stock	100	1,300	26,600	54½ Sale	45 53	53 58	48½ July 30	58½ July 9	48½ May 20	59½ June 26	59½ June 26	59½ June 26	59½ June 26
Nova Scotia Steel & C.	100	8,300	96,600	73 Sale	55½ Sale	49 Sale	48½ July 30	58½ July 9	48½ July 30	77½ Jan. 5	77½ Jan. 5	77½ Jan. 5	77½ Jan. 5
Nunnally Co (The) no par	1,400	15,920	—	15	15½	15	15 July 29	15½ July 6	15 July 29	22½ Apr. 17	22½ Apr. 17	22½ Apr. 17	22½ Apr. 17
Ohio Body & Blow	no par	1,100	1,800	—	25	26½	24½ July 29	27½ July 9	24½ July 29	29½ June 10	29½ June 10	29½ June 10	29½ June 10
Ohio Fuel Supply	25	5,600	51½ Sale	46 51	47½ 48	46 51	29½ July 31	31 July 8	28½ July 27	38½ Apr. 8	38½ Apr. 8	38½ Apr. 8	38½ Apr. 8
Oklahoma Prod & Ref of Amer	5	41,000	300,250	—	4½ Sale	4½ Sale	3½ July 27	4½ July 9	3½ May 20	25½ Mar. 15	25½ Mar. 15	25½ Mar. 15	25½ Mar. 15
Ontario Silver Mining	100	2,700	38,020	—	6½ Sale	5½ 6	5½ July 8	6½ July 8	5 Feb. 19	9½ Apr. 6	9½ Apr. 6	9½ Apr. 6	9½ Apr. 6
Otis Elevator	—	1,400	24,270	140 Sale	112 135	120	120 July 28	132 July 7	107 May 20	157 Apr. 14	157 Apr. 14	157 Apr. 14	157 Apr. 14
Otis Steel	no par	12,900	207,400	37½ Sale	23½ Sale	22	21½ July 29	27½ July 8	21½ July 29	41½ Jan. 5	41½ Jan. 5	41½ Jan. 5	41½ Jan. 5
Owens Bottle-Mach.	25	2,400	36,900	65 Sale	46 55	48 50	47 July 21	51½ July 8	47 July 21	65 Jan. 2	65 Jan. 2	65 Jan. 2	65 Jan. 2
Pacific Development	—	8,300	26,750	78 Sale	50 Sale	j41 43	40 July 28	z51½ July 20	40 July 28	78 Jan. 2	78 Jan. 2	78 Jan. 2	78 Jan. 2
Pacific Gas & Electric	100	2,260	35,110	—	45½ Sale	44 32	29½ 31	28½ July 27	31 July 8	41½ May 20	61½ Jan. 5	61½ Jan. 5	61½ Jan. 5
Pacific Mail SS	5	700	7,300										

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.	Bonds	Bid.	Ask.	Bonds	Bid.	Ask.
RAILROAD BONDS			Balt & Harrisb—See West Md			Burl Ced Rap&No—See CRI&P		
<i>Songs of companies consol'd are often under the consolidated name.</i>			Baltimore & Ohio—			Butte Anaconda & Pac 5s'44 F&A	70	75
Adirondack—See Del & Hudson			Prior Hien 3 1/2s g 1925 J&J	79 1/8	80	California N W 5s 1928 gu. A&O	-----	98
Akon & Barb Belt g 4s '42 J&D	65	-----	1st M 4s g July 1 1948 A&O	58 1/8	59	Cam & Clear—1st 5s g '41 J&J	90	100
Ala Gt South 1st 5s Dec '27 J&J	85	-----	Conv 4 1/2s 1933 red 1923 M&S	57 7/8	58	Gen M g 4s 1955 F&A	80	85
Gen M 5s Dec 1 1927 £ J&D	70	-----	Ref & gen 5s 1995 Ser A J&D	58 1/8	58 1/2	Cambr & Indiana—		
1st cons g 5s 1943 Ser A J&D	80	87	10-ys 6s July 1929 J&J	85	85 1/2	1st M gold 5s 1936 M&N	82	-----
Belt Ry of Chatt 5s 1945 J&J	70	-----	Eq g 4 1/2s 1921-Feb '22 F&A b	8.75	7.50%	Canada Sou 5s 1962 ser A A&O	73	78
Ala Midland—See Atl Coast Lin			Eq 4 1/2s 1920-1923 A&O b	8.75	7.50%	Canadian National Rys—		
Alabama N Orl T & P Junc—			Pitt Jc&M div 3 1/2s g'25 M&N	67	69	Eqt r 7s May 1 1935 M&N	97 1/2	99
"A" deb 5s g '40 red '10 M&N	71	86	Pittsb Lake Erie & W Va—			Canadian Northern—		
"B" deb g 5s '40 red '10 M&N	70	75	Refund gold 4s 1941 M&N	54 7/8	56	1st con deb 4s 1930 gu. J&D 30	Basis	7 1/2%
"C" deb g 5s Nov 1 1940 A&O	71	76	S W div 1st g 3 1/2s 1925 J&J	67 1/8	70 1/4	6% coll notes 1922 F&A	93	96
Ala & Vick—Con g 5s 1921 A&O	91 1/2	95	Central Ohio			6% coll notes 1924 F&A	91	94
2d consol g 5s 1921 A&O	89	-----	Reor 1st con g 4 1/2s '30 M&S	82 1/4	-----	Eq 4 1/2s various	b	7 1/2% 7%
Vicks & Mer 1st g 6s '21 A&O	93	-----	Ohio Riv RR—1st g 5s'36 J&D	72	80	Eq tr 6s Jan'21-Jan'29 Ser BJ&J	b	7 1/2% 7%
Albany & Susq—See Del & Hud			Gen gold 5s 1937 A&O	88	-----	Manitoba SE 1st 4s f'29 F&A		
Allegheny Valley—See Penn RR			Hunt&BS 1st 6s 1922 J&J	90	-----	Winnipeg Term g 4s '39 g J&J		
Alleg & West—See Buff R & P			Pitts Ci & Tol 1st 6s'22 A&O	95	-----	Canadian Pacific—		
Allentown Terms 4s 1919			Pitts Junc—1st g 6s '22 J&J	85	-----	Cons deben 4s perpetual J&J	1/	65
Ext at 6% to 1929 J&J	90	95	2d g 5s July 1 1922 J&J	84	-----	6% notes Mar 2 1924 M&S 2	92 3/4	93 1/4
Alton Bridge—See St C M & St L			Sch Riv East Side 4s'25 J&D	84	87	Eq tr 4 1/2s 1921-1928 J&J b	7.90	7%
Ann Arbor 1st g 4s 1995 Q-J	48 1/8	49	Staten Isl Ry 4 1/2s 1943 J&D	65	-----	Eq tr 6s Oct 1920-32 A&O b	7.90	7%
Aroostook Northern—See Bangor			Tol & Cln div 4s 1959 J&J	44 3/8	-----	Aroostook Val 4 1/2s 1929 F&A	40	-----
Aroostook Valley—See Canada			W Va & Pitts 1st 4s g'90 A&O	54	56	New Brunsw 1st g 5s '34 F&A	1/	85
Asheville & Spartanburg—S U &			Bangor & Aroostook—			Cons deb 4s perpetual J&J	1/	61
Col 1st M g gu 4s 1995 J&J	70	-----	1st M 5s g Jan 1 1943 J&J	-----		Ont & Que deb gu 5s perp J&D	1/	79
Atch & East's Br—4s 1928 J&J	70	-----	Cons refund g 4s 1951 J&J	48	-----	Carb & Shaw—See Illinois Cent		
Atchison Topeka & Santa Fe—			Medford Ext 5s 1937 M&N	82	-----	Carolina Cent—See Seab Air L		
Gen mort gold 4s 1995 A&O	74	74 1/4	Piscat Div g 5s Jan '43 A&O	75	-----	Caro Clinch & Ohio 5s '38 J&D	70	71 1/2
Adjustment 4s July 1 '95 Nov	65 1/2	71	St Johns Riv Ext gu 5s'39 F&A	75	-----	Equip 5s 1921-1922 F&A b	8.75	7.50%
Stamped M&N	65 1/2	66	Van Bur Ex 5s g Jan '43 A&O	82	-----	Carolina & Yadkin River—		
Conv 4s of '09 due '55 opt J&D	63 3/8	64	Washburn Ext 1st 5s'39 F&A	50	60	1st s f 5s 1962 J&D	-----	15
Conv 4s of 1905 due '55 J&D	63 3/8	64	Nor Maine Seaport 5s'35 A&O n	55	65	Carthage & Adiron—See N Y C		
Conv g 4s 1960 J&D	69	75 1/2	Battle Cr'k & Stur—See Mich C	Riv		Catawissa cons g 4s 1948 A&O	75	80
Trans S L 1st g 4s 1958 J&J	71 1/2	72 1/2	Beech Creek—See N Y C & H			C R Ia F & N—See B C R & N		
Cal-Ariz 1st & rfr 4 1/2s '62 op M&S	71 1/2	72 1/2	Bellingham Bay & British Col			Central Argentine Ry Ltd—		
Series B	85	88	1st g 5s Dec 1 1932 J&D	75	-----	Conv g 6% notes 1927 F&A	80	83
E Okla Div 1st g 4s '28 M&S	84	84 1/4	Bell & Caron—See Illinois Cent			Cent Ark & East—See St L S W		
Hutch & So 1st g 5s 1928 J&J	85	-----	Belt RR & Stk Yds (Ind'p'l's)			Cent Branch Ry—See Mo Pac		
Rocky Mt Div 4s 1965 J&J	57	66 3/8	1st ref g 4s 1939 M&N	70	80	Central of Georgia—		
San Fran & San Joaquin Vall—			Belt Ry of Chat—See Ala Gr So			1st M g 5s Nov 1 1945 F&A	85 1/8	87
1st g 5s Oct 1 1940 A&O			Belvidere Del—See Pennsylvania			Cons gold 5s 1945 M&N	77 1/2	78 1/2
Santa Fe Prescott & Phoenix			Bennington & Rutl'd—See Rut			10-yr 6% sec gold bds '29 J&D	84 1/2	85
1st g 5s 1942 M&S			Big Sandy Ry—See Ches & Ohio			Eq 4 1/2s Jan'21-Jan'26 J&J b	8.25	7.25%
Atlanta Birm & Atlantic—			Birm Belt—See St L & San Fr			Chat Div gold 4s 1951 J&D	60	-----
Income 5s Nov 1 1930	23 1/2	30	Birmingham & S E 6s 1961 M&N			Macon & Nor g 5s 1946 J&J	76	95 1/2
Atl & Birm 1st g 5s 1934 J&J	55	65	Birm Term 1st g 4s '57 gu. M&S	52	58	Mid Ga & Atl 1st 5s 1947 J&J	75	-----
Atlanta & Charl A L—See South			Boston & Albany 5s Oct '63 J&J	76 1/2	-----	Mobile Div g 5s 1946 J&J	74 1/4	-----
Atlanta & Charl A L—See South			5s June 1942 J&D	80 1/2	-----	Oconee Div 1st g 5s 1945 J&D	70	-----
Atlanta & Charl A L—See South			5s July 1 1938 J&J	82 1/2	-----	Cent RR & Bkg 5s 1937 M&N	80 1/4	81 1/2
Atlanta Knox & Cin—See Lou & Nas			4 1/2s July 1937 J&J	77 1/2	-----	Chattahoochee & G 5s '30 J&J	80	-----
Atlanta Knox & Nor—See Lou			4s May 1 1933 gu NYC M&N	76 1/2	-----	Chat R & South g 5s '47 J&J	80	-----
Atlantic & Dan—See South RR			4s May 1 1934 gu NYC M&N	75 1/2	-----	Eatonont Br 5s g 1926 J&D	86	-----
Atlantic City—See Reading Co			4s May 1 '35 gu NYC M&N	74 1/2	-----	Cent Indiana—See Cl Cln Ch &		
Atlantic Coast Line Co of Conn—			Ref 3 1/2s 1952 gu NYC A&O	58	-----	St Louis		
Certs Indebt 5s irredeme J&D	72	77	4s April 1932 A&O	73	-----	Cent & New Eng—See N Y N H & Hartf		
Certs Indebt 4s 1925 J&J	87	90	3 1/2s Jan 1 1951 J&J	52	58	Central of New Jersey—		
Atlantic Coast Line RR—			Ref 3 1/2s 1952 gu NYC A&O	58	-----	Gen M (now 1st) g 5s '87 J&J	92 1/2	93 1/2
1st cons 4s July 1 1952 M&S	71 1/4	72 1/2	4s April 1932 A&O	70	-----	AmD & ImpCo gu 5s '21 J&J	97 3/8	97 7/8
Col tr g 4s Oct 1 '52 op M&N	62 1/4	62 1/2	3 1/2s Jan 1921 J&J	90	-----	Leh & W B Coal con g 4s		
Con deb 4s '39 op '16 M&N	58	62	Boston & Maine—4 1/2s g '44 J&J	63	-----	1925, 1930, 1935 J&D	b	7 1/2% 7%
Gen unif Ser A 4 1/2s '64 J&D	65 1/2	70	4 1/2s April 1 1929 M&S	60	-----	N Y & L Br gen 4s 1941 M&S	75 1/4	-----
7% notes May 15 '30 M&N 15	97 1/2	97 3/4	4s Sept 1 1926 M&S	60	-----	General gold 5s 1941 M&S		
Eq 4 1/2s Dec '20-Dec '21 J&D	b	6.75%	4s Feb 1 1937 F&A	63	-----	Central Ohio—See Balt & Ohio		
Ala Mid—1st gug 5s'28 M&N	-----	91	4s Aug 1942 F&A	50	-----	Central Pacific—See So Pacific		
Atlantic Coast Line of SC—			3 1/2s Nov 1 1921 M&N	70	-----	Charleston & Nor—See Caro Atl		
Gen 1st g 4s July '48 J&J	70	75	3 1/2s Jan 1923 J&J	68	-----	West		
N E of S C 6s 1933 J&J	95	-----	3s July 1950 J&J	40	-----	Aug Term 1st gu g 6s '47 A&O	90	-----
Brun & West 1st 4s '38 J&J	67 1/4	74	PortsGtF&Con 4 1/2s '37 J&D	66	-----	Chateaugay Ry—See Del & H		
Cent of So Car 6s '21 J&J	97	110	Bos & NYAL—See NYNH&H	85 1/2	-----	Chattahoochee & Gulf—See Cen		
Char & Sav gen 7s 1936 J&J	99	-----	Boston Rev B & L 4 1/2s '27 J&J	85 1/2	-----	Chattanooga Sta 4s '57 gu J&J	60	87
Fla So 1st g gu 4s '45 J&J	60	70	Bruns & W—See Atco Line			Chesapeake & Ohio—		
Nor & Car 5s 1939 A&O	83	90	Buffalo Creek 1st 5s 1941 J&J			1st cons g 5s 1939 M&N	88	89 1/2
Pet'b'g—Class A 5s g'26 J&J	88	95	Buffalo Rochester & Pittsburgh			General 4 1/2s gold 1992 M&S	70	70 1/2
Class B 6s g 1926 A&O	97	-----	General 5s g 1937 M&S	87	89	Conv g 4 1/2s 1930 op '15 F&A	70 1/2	71
Rich & Peters 4 1/2s 1940 A&O	70	-----	Con g 4 1/2s 1957 M&N	71 5/8	73	Gen fund & Impt 5s 1929 J&		

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

Bonds	Bid.	Ask.	Bonds	Bid.	Ask.	Bonds	Bid.	Ask.
Chic & Alton 1st 3½s 1950 J&J RR refund g 3s 1949 A&O	75 3/8	77	Chic St Paul Minn & Omaha— Cons 6s June 1 1930 J&D	99 7/8	101	Delaware & Hudson (Concd)— Chateaugay Ore & Iron—		
Deb 5s 1922 subj to call J&D	32 1/2	33 1/2	Cons 6s red to 3½s 1930 J&D	70		Guar gold 4s 1942 J&J	50	60
Chicago Burlington & Quincy— Gen M 4s 1958—M&S	41 1/2	42 1/2	Deb gold 5s Mar 1 1930 M&S Stamped	77	79	Rens & Sar reg 1st 7s '21 M&N	99 1/2	104
Denv Ext coll tr 4s 1922 F&A	67	67 1/2	North Wisconsin—6s '30 J&J	95		Utica Cln & Blng 5s '39 J&J	—	90
Illinois Div 3½s '49 op '29 J&J 4s July 1 1949 J&J	75	76 1/2	Chicago Terminal Transfer— Chic & Gt W 5s g 1936 J&D	80		Delaware Lack & Western— Morris & Essex 3½s 2000 J&D	65	66
Nebraska Ext 4s 1927 M&N	85	87 3/4	Chic Terre Haute & Southeast— 1st & ref g 5s Dec 1 '60 op J&D	—	70	N Y Lack & Western— 1st 6s g'd Jan 1 1921 J&J	99 1/2	100
S W Div s f 4s 1921 M&S	97		Sou Indiana 1st g 4s '51 F&A	48		2d 5s g'd cons 1923 F&A	—	96
C B & Q joint 4s—See Gt Nor			Chicago Union Station— 1st gold 4½s 1963 J&J	73 1/4	75 1/2	Term & Imp 4s gd '23 M&N	—	97 1/2
Chicago & Eastern Illinois— Ref & Imp M 4s g '55 op J&J	21 1/2	25	1st M 6½s Ser C 1963 J&J	102 1/2	103	Warren 1st ref 3½s 2000 F&A	62	
U S Mtg & Tr ctfs dep— 1st consol 6s gold 1934 A&O	35 1/2	22 1/2	Chicago & Western Indiana— Gen gold 6s Dec 1 1932 Q-M	98 1/4	103	Denver & Rio Grande— 1st con g 4s 1936 J&J	62 5/8	63
Gen consol 1st 5s 1937 M&N	70		Consol g guar 4s 1952 J&J	53 1/2	53 3/4	1st con g 4 1/2s 1936 J&J	64 1/8	66
U S Mtge & Trust ctfs dep stamped M & N 1915	65		6% notes '18 ext to '19 M&S	93		Improv't gold 5s 1928 J&D	68	69
M & N 1916 and M & N 1917 int—	42	50	Chic & West Mich—See Pere M			1st & ref g 5s 1955 op F&A	44	45
Guaranty Tr Co ctf dep— Eq 5½s Sep '20-Sep '25 M&S	b 8.87	7.50%	Choc Ok & Gulf—See C R I & P			B'k's Tr stdp ctf Feb '20 int		
Ch & I C Ry—1st 5s '36 J&J	5	10	Cincin Hamilton & Dayton— General 5sgold 1942 J&D	60	70	Adj Inc 7s cum 1932 op A&O	47	51
Danv&GCrist M 6s '20M&N	84		2d mtg gold 4½s 1937 J&J	69 1/4		Rio Gr Junc 1st gu 5s '39 J&D	75	80
Ev TH&Chic inc 6s '20 M&N	80		Dayton & Mich 1st 5s 1911 Ext at 4 1/2% to 31op '17 J&J	71		Rio Gr So 1st g 4s '40 J&J	15	20
Chic Gt West—1st 4s 1959 M&S	50 1/2	52	C I St L & C—See CCC & StL			1st g 4s guar 1940 J&J	25	30
Chic Ham & West 1st 6s '27 J&J	90	97	Cin Indianapolis & Western— 1st M g 5s Nov 1 1965 M&N	55	70	Rio Gr West 1st 4s '39 J&J	64 1/4	65 1/4
Chic & I c Ry—See Chic & E Ill			Cin Leb & Nor—See Pennsylv'an	ia RR		1st cons g 4s 1949 op A&O	48 1/8	49 1/2
Chicago Indiana & Southern Ry			Cinc & Muske Val 4s 1948 F&A	65		Utah Fuel 1st 5s 1931 M&S	77	85
Con mtg g 4s 1956 guar J&J	61 1/2	70	Cinc N O & Texas Pacific— Eq 4½s Nov 15 '20-21 M&N 15	b 8.25	7.25%	Des Moines & Ft Dodge—See M		
Ind Ill & la 1st g 4s 1950 J&J	65 1/2		Cinc North 1st g 4s 1951 J&J	56		Des Plaines Val Ry—See Chic		
Chicago Indianap & Louisville— Ref M g 6s 1947 Ser A J&J		100	Cin Rich & F W—7s g '21 J&D	95		Detroit Grand Haven & Milw— 1st Eq '18 ext to Nov '14 20 A&O		
Ref M g 5s 1947 Ser B J&J			Cin San & Clev—See CCC & StL			Congu '18 ext to Nov '15 20 A&O	97	100
Ref M g 4s 1947 Ser C J&J		75	Clearfield & Jeff—See Pa & N W			Det Gr Rap & West—See Pere M		
1st & gen 5s 1966—M&N	55	65	Clearf & Mahon—See B R & P			Detroit & Mackinac— Prior lien gold 4s 1995 J&D	50	78
Eq 4½s Sept 15 '20-'21 M&S	b 8.25	7.25%	Cleveland Akron & Columbus— General gold 5s 1927 M&S	87		Mortgage gold 4s 1995 J&D	45	55
Eq 4½s Oct 15 '20-'21 A&O 15	b 8.25	7.25%	1st cons guar g 4s 1940 F&A	65		Detroit Riv Tun—See Mich Cen		
Eq 4½s Feb '21-Aug '23 F&A	b 8.25	7.25%	Unguaranteed—	65		Detroit & Toledo Shore Line— 1st gold guar 4s 1953 J&J	52	
Indianap & Lou 1st 4s '56 J&J		71	Cleve Cinc Chic & St Louis— General 4s gold 1993 J&D	65	66 3/4	Dul & Ir Range—1st 5s '37 A&O	78	87
Monon Coal gu 5s '36 op J&D	39	45	Gen M 5s Ser B 1993 J&J	78		Dul Mis & Nor 1st 6s '22 J&J	91 1/4	
Ch I & St Shl—See CCC&StL			Deb gold 4½s 1931 J&J	69	71	1st cons g 6s Jan 1 1923 J&J	90	
Chicago Lake Shore & Eastern— 1st M 4½s 1969 op 1919 J&D	70 1/4	77	Ref & Imp 6s 1929 Ser A J&J	b 83 3/4	84	Gen g 5s 5s Jan 1 1941 J&J	93 1/2	
Chic Milw & Puget Sound— 1st M g 4s 1949 guar J&J-Q-J		59 1/2	Equlp trust 5s 1921-1929 J&J	b 8%	7%	Duluth Rainy Lake & Winnipeg	94	96
Chicago Milwaukee & St Paul— Gen g 4s A May 1 1989 J&J	64 1/2	65 1/2	Equlp trust 6s 1920-1927 J&D	b 8%	7%	1st 5s 1916 ext 1921 J&J		
Gen & ref 4½s Jan 2014 A&O	54 1/2	56 1/2	Calro Dlv 1st g 4s 1939 J&J	68	70	Duluth South Shore & Atlantic	73	77 1/2
Conv 5s Jan 2014 Ser B F&A	64	64 1/2	C W & M Dlv 1st 4s '91 J&J	56 5/8	60 1/2	1st gold 5s 1937 J&J		
Gen g 3½s B May 1 1989 J&J	53 1/2	56	StLDiv 1st col tr 4s '90 M&N	62 5/8	64	Dutchess Co—See Cent New Eng		
Gen 4½s May '89 Ser C J&J	68 1/2	68 1/2	Spr&ColDiv 4s 1st g '40 M&S	62 3/4	72	East Tenn Va & Ga—See So Ry		
Deb gold 4s July 1 1934 J&J	55 1/2	56	White W V Dlv 1st 4s '40 J&J	61 1/2	68	Eastern Minn—See St P M & M		
Conv deb 4½s '32 op '22 J&D	62 1/2	63	Cent Ind Ry gu 4s 1953 M&N	45	55	Elgin Jol & East 5s 1941 M&N	78	84
Gold bonds 4s 1925 op '22 J&D	71	72 1/2	Cinc Ind & St L Sh Line Ry— 1st gold guar 4s 1953 A&O	61	70	Elkin & Alleg—6s 1941 J&J		
Chic & L Sup Div g 5s '21 J&J	94 1/2		C I S L&C 1st 4s g Aug '36 Q-F	74 1/2		Elmira & Williamsport— 1st 6s '10 ext at 4% 1950 J&J	75	80
Ch & Mo Rlv 1st 5s 1926 J&J		96 1/2	CinSan & Clev con g 5s '28 J&J	80		Income 5s 2862 A&O	80	85
Ch & Pac West Div 5s '21 J&J	95 1/2	96 1/2	Clev Colum Cin & Indianap— Gen cons gold 6s 1934 J&J	91 1/2	101 1/2	El Paso & Rock Isld—See El Pas		
Fargo & So g 6s ass'd '24 J&J		98 3/4	Con now 1st g 5s 1933 A&O	80 3/8		o & Sou thwest		
Mil & Nor 6s ext at 4 1/2 '34 J&D		76 1/2	Stamped subject to call— Con ref g 4½s 1930 red J&J	—	2d cons inc 4s 1990 Apr 1			
Cons 6s '13 ext at 4 1/2 to 1934 J&D		75 1/4	Empire Trust ctfs dep— Cleveland Lorain & Wheeling—			El Paso & Southwestern— New Mexico Ry & Coal Co— 1st col tr 4s 5s Oct 1 '47 A&O	75	
Wis & Minn Div g 5s '21 J&J		95	Cons now 1st g 5s 1933 A&O	80 3/8		1st &con & coll tr 4s 5s '51 A&O	70	
Ch & No M—See Pere Marq			Con ref g 4½s 1930 red J&J	—		Dawson R & Coal 5s '51 J&J	80	
Chicago & North Western— Gen M 3½s g 1987 M&N	64	64 1/2	Con ref g 4½s 1930 red J&J	—		ElPas&RI 1st g gu 5s '51 J&J	70	
Gen M gold 4s 1987 M&N	72	75	Clev & Marietta—See Penn RR			Erle—NY&Elst 1st ext g '47 M&N		
Stpd non-pay Fed Inc Tax	69		Clev & Mahon Val—See Erie RR			4 1/2s 3d ext gold 1928 M&S	87	
Gen M 5s 1987 stplnc tax M&N	90 1/2	94	Clev & Marietta—See Penn RR			5s 4th ext gold 1920 A&O		
Sink fund deb 5s 1933 M&N	83	86	Clev Short Line—See L S & MS			4s 5th ext gold 1928 J&D		
Sinking fund 6s 1929 A&O	100		Cleveland Terminal & Valley— 1st 4s gold guar 1995 M&N	53	56	7s 1st cons g 1920 M&S	96 3/4	99 1/2
5s 1929 A&O	89 1/2	94	Coal & Iron Ry—See Western M			7s 1st cons g fund 1920 M&S	96	99 1/2
30-year deb 5s 1921 A&O 15	97		Colo & Sou 1st g 4s 1929 F&A	76 5/8	79	Prlor lien gold 4s 1996 J&J	47 5/8	47 1/2
Exten bonds 4s 1926 F&A 15	81		Ref M g 4½s May 1 '35 M&N	66 1/2	67	Gen lien gold 4s 1996 J&J	38 3/4	40
10-yr 7s June 1 1930 J&D	99 1/2	100	Ft Worth & D C 6s '21 J&D	92	94	Conv gold 4s 1953 Ser A A&O	34 1/2	35
Equip tr 4½s 1920-1922 A&O	b 7.50	6.50%	Colo Sou N O & Pac—See St L &			Series B 1953 A&O	35	35 1/4
Boyer Val 1st g 3½s '23 J&D	89		Colo Spr & Cripple Crk D Ry— 1st gold s f 5s 1930 J&J	20	30	Series D 1953 A&O	36	37
Des Plaines Val 4½s '47 M&S	77		Conn & Pass—1st g 4s '43 A&O	60		Eq g 4½s Feb '21-Aug '21 F&A	b 8.75%	17.50%
Frem Elk & Mo V 6s '33 A&O			Newp&Richf 1st 5s '41 gu J&J	74		Eq g 5s Jan 1921-1923 J&J	b 8.75%	7.50%
Ia Minn & NW 1st 3½s '35 J&J	68		Conn River—Gold 4s '43 M&S	60		Eq 4½s SerB 2Fb '21-24 F&A	b 8.75%	7.50%
ManitowGB&NW 3½s '41 J&J	62		3½s Jan 1 1921 J&J	90		Penn coll g 4s Feb 1 '51 F&A	63 1/2	68 3/4
Mashf ext 1st M 5s '22 A&O	94		3½s Jan 1 1923 J&J	87		Buffalo & Southwestern— 1st g 6s '08 ext to 1928 J&J		
Mil Lak Sh & W 6s 1921 M&N	98 5/8	99	Connecting Ry (Phila)— 1st M gu 4s Mar 15 '51 M&S 15	76	78	2d g 5s '08 ext to 1928 J&J		
Mich Dlv 1st 6s 1924 J&J	94 1/2	100	Connellsy & Monongahela Ry— 1st s f gold 4s 1930 opt M&S	80	86	Jeff RR 5s gu '09 ext to '19 A&O		
Ashland Div 1st g 6s '25 M&S	94	100 1/2	Dayton & Milch—See C H & D	64	70	Chic & Atl Term 5s 1918		
Ext&Imp s f g 5s '29 F&A		98 1/2	Del & Bound Br 3½s '55 F&A	60	65	ext to July 1928 J&J		
MilSparta&NW 1st 4s '47 M&S	69 1/2	71 1/2	Delaware & Hudson— Conv 5s 1935 A&O	75 1/2	77 1/2	Ch & Erle 5s 1st g 1982 M&N	71	72
Mil&StateLine 1st 3½s '41 J&J			1st lien equip g 4½s '22 J&J	94 3/4	96 1/2	Cleve & Mah Val 5s '38 J&J	74 5/8	83
Minn & Ia 1st g 3½s '24 J&D			1st & ref gold 4s 1943 M&N	72 5/8	75	Erie & Jersey s f 6s 1955 J&J		76 5/8
Peoria & N W 3½s 1926 M&S			Adirond 1st 4½s '42 gu M&S	100 1/4	101	Genesee River 6s 1957 J&J		77
Prin & Northw 3½s 1926 J&J	82 1/2		Albany & Susq 3½s gold 1946 (conv before 1916) gu A&O	63 1/4	65	Long Dock 6s con g 1935 A&O	95	
St L Peo & N W 5s 1948 J&J	79	82	Bluff Point Land Impt Co— 1st Mg g uar 4s 1940 J&J	48	60	Newb & N Y 1st 5s 1929 J&J		
St Paul EastGrTr 4½s '47 J&J		69 5/8	Delaware & Hudson— Conv 5s 1935 A&O	75 1/2	77 1/2	1st & N J 1st 6s 1910		
Sioux Cty & Pac 3½s '36 F&A			1st lien equip g 4½s '22 J&J	94 3/4	96 1/2	Ext at 5% to 1950 M&N		
Chicago Peoria & St. Louis— Prior lien g 4½s 1930 M&S	32	36	1st & ref gold 4s 1943 M&N	72 5/8	75	NY & Gr Lake gu g 5s '46 M&N		83
Certificates of deposit—	30	40	Conn & Pass—1st g 4s '43 A&O	60		NY L E & W C & RR—		
Chic Rock Isl & Pac Railway— General gold 4s 1988 J&J	68	70	Newp&Richf 1st 5s '41 gu J&J	74		1st 6s curr guar 1922 M&N	</	

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Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Pittsburg—(Concluded)			Indianapolis Un 4 1/2s '26 M&N	80	-----	Louisville & Nashville—		.
4s refunding 1927 A&O	77	84 1/4	Gen & ref g 5s 1965 Ser A J&J	-----	88	Gen mort gold 6s 1930 J&D	-----	-----
4s Jan 1928 J&J	76 1/2	82 1/2	Interboro-Met See Street & El			50-year gold 5s 1937 M&N	89	-----
3 1/2s Oct 1 1921 A&O	-----	-----	Inter Rap Tran Ry Securities			Unified gold 4s 1940 J&J	77 1/4	77 1/4
Troy & Boston—7s 1924 J&J	-----	-----	International & Gt Northern—			Coll tr gold 5s 1931 M&N	84	86
Flint & Pere Marq—See Pere Marq			1st g 6s 1919 (unext'd) M&N	90 3/4	-----	7% g notes May 15 '30 M&N 15	100 7/8	101 1/4
Fla Cen & Pen—See Seab Air L			Ext at 7% to 1922 M&N	84	-----	Equip 5s Dec '20-1923 J&D b	7.60	6.50%
Florida East Coast 4 1/2s '59 J&D	73 1/8	75	5% notes Aug. 1 1914 F&A	30	33	At K & Cin div 4s 1955 M&N	60	69 1/4
Florida South—See Atl Coast L			Col Riv Bridge 7s '20 M&N	-----		Atl Knox & Nor 1st 5s '46 J&D	76	84
Florida West Shore 5s 1934 J&J			Internat Rys (Central America)			Consol gold 4s 2002 M&S		
Fonda Johnstown & Glovers—			1st M 5s 1972 opt M&N	1/ 55	58	Lou C & Lex 4 1/2s '31 M&N	82 3/8	91
1st cons ref'g g 4 1/2s 1947 J&J	60	75	Iowa Central—See Minn & St L			N O & Mob 1st g 6s 1930 J&J	92 3/8	100
Gen ref'g gold 4s 1950 J&J	40	55	Ja Minn & N W—See C & N W			2d gold 6s 1930 J&J	-----	94 1/8
1st con ref 4 1/2s '52 opt M&N	41	44	Jacksonv Ter 1st 5s gu '39 J&J	80	-----	Pad&Memdiv 1st 4s '46 F&A	66 1/2	69
Fort Dodge Des Moines & Sou—			Jamestown Frank & Clearfield—			St Louis Div 1st 6s '21 M&S	98 1/8	99
1st 5s 1938 J&D	60	68	1st g 4s 1959 guar J&D	66 1/4	73	2d 3s 1980 M&S	45 1/2	46 1/2
Ft Smith & West 1st g 4s '54 A&O	15	-----	Jefferson—See Erie			S E & St L div 6s 1921 M&S		
Fort St UnDep Det 4 1/2s '41 J&J	60	-----	Joplin Union Station—	70	74	Henderson Br 6s g 1931 M&S	104	-----
Ft Worth & Den C—See Col & S			1st g 4 1/2s 1940 guar op M&N			Kent Central—4s g 1987 J&J	64	68 1/8
Ft Worth & Rio Gr 4s 1928 J&J	56	60	Kal Al & G R—See L S & M S			Lex & East 1st 5s 1965 A&O	76	79 1/2
Fre Elk & Mo Riv—See C & NW			Kanaw & Mich—See Tol & O C			L&N Mob&Mont 4 1/2s '45 M&S	73	-----
Galv Hat & San An—See So Pac			Kankakee & S W—See Ill Cent			Louisv & Nashv South'n joint		
Galv Houston & Henderson—			Kansas City Clinton & Sp—			gold 4s 1952 J&J	58 3/8	62
1st M 5s, 1933 A&O	64	70	1st 5s gold 1925 guar A&O			L&N Term 1st g 4s '52 gu J&D	62	68
Genesee River—See Erie RR			Kan City Ft Scott & Memphis—			Nas F & S 1st gu g 5s '37 F&A	85	88 1/8
Gen & Wyo 1st g 5s 1929 A&O	75	-----	Refdg g 4s 1938 guar A&O	59 7/8	61	Newport & Cincin Bridge—		
Geor & Alabama—See Seab A L			Cons 6s 1928 M&N	93	93 1/2	1st M g 4 1/2s 1945 guar J&J	71 1/8	-----
Georgia Car & N—See Seab A L			Current Riv 1st 5s 1927 A&O			Pensa & Atl 1st 6s gu '21 F&A	-----	98 1/4
Ga & Fla 1st g 1956 M&N	-----	13	K C Mem & Blr 4s 1934 M&S			S & N Ala Con M g 5s '36 F&A	86	96 1/4
Geor Midland—See South'n Ry			Income 5s Mar 1934 Sept 1			Gen con gu g 5s 1963 A&O	76	81
Georgia Pacific—See South'n Ry			Assented M&S			Macon Dub & Sav 5s 1947 J&J	55	60
Geo RR & Bank's 6s 1922 J&J	97	99	Kan City & Mem Ry & B—			Macon Terminal 5s 1965 J&J	-----	82
5s Jan 1 1922 J&J	95	-----	1st 5s gold 1929 A&O			Mahoning Coal—See L S & M S		
4s Jan 1 1947 J&J	70	75	Kans & Mo—1st 5s '22 F&A			Maine Central-Coll tr 5s '23 J&D	94	-----
Ga Sou & Fla 1st g 5s 1945 J&J	70	80	Kansas City Mexico & Orient—			1st & ref 4 1/2s 1935 J&D	75	-----
Gettysburg & Har 5s gu '26 A&O	n 85	90	1st gold 4s 1951 (undep.) F&A			1st & ref 5s Dec 1935 J&D	79 1/2	-----
Gila Val Globe & Nor—See Sou			6% notes 1916 ctsf A&O	10	20	Eur & N A 4s gold 1933 J&J	-----	82 1/4
Gr Rap Bel & Sag—See Pere Mar			Kan City & Pac—See M K & T			Hereford Ry—G 4s '30 M&N		
Grand Rap & Ind—See Penn RR			Kan City Southern—			Upper Coos 1st gu 4s '30 M&N		
Grand Trunk West 4s £ 50 J&J	56	60	1st gold 3s 1950 A&O	52 1/8	52 7/8	Upper Coos Ex 4 1/2s g '30 M&N		
1st g gu 4s \$ July 1 1950 J&J	59	61	Ref & Imp't 5s Apr 1 '50 J&J	64 1/8	66	Washington Co Ry 1st g gu		
Great Northern—			Kansas City Terminal Ry—			3 1/2s Jan 1954 op 1924 J&J	50	-----
C B & Q coll tr g 4s 1921 J&J	93 1/8	93 1/2	1st g 4s 1960 op 1930 J&J	65 3/4	66	Manitoba & S E—See Canadian		
1st & ref g 4 1/2s 1961 op'41 J&J	75	77 1/4	4 1/2s notes 1921 J&J	93	96	Marq Houghton & Ont 6s '25 A&O	85	91
5% notes 1920 M&S	99 5/8	100	6% notes Nov 15 '23 M&N 15	93	94	Md Del & Va 5s 1955 gu F&A	-----	40
Great Northern Ry of Canada—			K C Viaduct & Term Ry 1st s f			Maryl & Pa 1st g 4s 1951 M&S	40	60
Con 4s 1934 opt to 1914 A&O	1/ 73	78	4 1/2s Sept '34 op '30 rcts J&J			Income 4s 1951 A&O	-----	15
Green Bay & West deb ctsf A—	53 1/8	60	Kentucky Central—See L & N			Mason City & Ft Dodge—		
Deb ctsf B—	8	9	Keokuk & Des M—See C R I & P			1st M gold 4s 1955 J&D	41 1/2	43 1/2
Greenbrier Ry—See Chesapeake			Knoxv & Ohio—See South'n Ry			Memphis Union Station Co—		
Greenwich & Johnsonville—			Lake Erie & Western—			1st g gu 5s Nov 1 '59 M&N	75	80
1st old 4s 1924 J&J			1st gold 5s Jan 1 1937 J&J	70 5/8	79	Merchants' Br—See Term RR		
Gulf & Ship Island RR—			2d g 5s July 1 1941 J&J	62	67	Meridian Term 4s '55 guar M&N	55	65
1st ref & term g 5s Feb '52 J&J	62	65 1/2	No Ohio 1st gu 5s g '45 A&O	50	81	Mexican International—		
Gulf Terminal of Mobile—			Lake Sh & Mich So—See N Y C			Priorilen g 4 1/2s 1947 M&S		
1st mtge g 4s 1957 gu J&J	55	-----	Leavenw'th Term Ry & Bridge			1st con gold 4s 1977 M&S		
Hartford & Conn Western—			1st M gold 5s 1923 J&J	55	70	Stamped guar op to Mar '07		
1st ext g 4 1/2s July 1 1923 J&J	82	-----	Lehigh & Lake Erie—See Lehigh			Mexican North 1st 6s 1930 J&D		
Hawkinsv & Florida Southern—			Lehigh & New England—			Mich Cent—See N Y C & H R		
1st M 5s Apr 1952 A&O	55	-----	1st M g 5s 1945 J&J	85	90	Middlesex Valley—See Leh Val		
Henderson Br—See Lou & Nash			Gen M g 5s 1954 J&J	80	85	Midland of N J—See Erie		
Hocking Valley Ry—			Eq tr 4 1/2s 1920-1931 Var	b 7 1/4 %	7 1/2 %	Midland Term 5s 1925 J&D	90 1/8	99
1st cons gold 4 1/2s 1999 J&J	64	65	Lehigh Valley—			Midland Valley 5s 1943 A&O	75	75
Eq 5s 1921-1923 F&A b	8.40	7.25%	1st 6s ext g 4s 1948 J&D	76	81	Adj M Apr 1 '53 Ser A Sept	28	-----
Col & H V Ext 4s 1948 A&O	65	-----	Con M 6s ann reg irred J&D	104	109	Series B	17	-----
Col & Tol 1st g 4s 1955 F&A	64 1/4	-----	Con M 6s R gold 1923 J&D	96 1/2	98 1/2	Millen & Southw—5s 1955 A&O	50	-----
Hollidaysb Bed & Cumb—See Pa RR			Con M 4 1/2s C 1923 J&D	91	94	Millsh & West—See Chic & N W		
Hoosac Tunnel & Wilmington—			Con M 4 1/2s ann irred J&D	78	84	Millw & No—See Chic Mill & St P		
1st M g 5s Sept 1922 M&S	60	-----	Gen cons gold 4s 2003 M&N	62	65	Millw&Sparta & N W—See Chic		
Housatonic—See N Y N H & H			Gen con g 4 1/2s 2003 M&N	71	78	Minn & Pac—See M St P & S S M		
Houston Belt & Term 5s '37 J&J	75	77 1/2	Coif tr 4s Feb '21-Feb '26 F&A	8% /	7% /	Minn & St L—1st 7s 1927 J&D		
Houston E & W Tex—See Sou Pacific			Coll trg 6s 1928 M&S	95 1/4	95 1/2	Pacific Ext 1st 6s 1921 A&O	89 5/8	97
Houston & Tex Cen—See Sou Pacific			Lehigh & Lake Erie—			1st cons gold 5s 1934 M&N	67 1/4	68
Hudson & Manhattan—			1st 4 1/2s 1957 gu M&S	80	-----	1st ref'g gold 4s 1949 M&S	37	37 1/2
1st g 5s 1957 opt F&A	54 1/8	55	Lehigh & N Y 1st 4s '45 M&S	66	70	Ref & ext 5s Feb '62 Ser A-Q-F	43 1/2	47 1/2
Adj in cup to 5% Feb '57 A&O	17	17 1/2	Lehigh Valley Coal—			Des Mol & FtD 1st 4s '35 J&J	35	45
1st M 4 1/2s 1957 conv F&A	57	70	1st 5s gold guar 1933 J&J	85	-----	Iowa Cent 1st g 5s 1938 J&D	68 1/4	80
N Y & Jer 1st g 5s '32 opt F&A	72	78	1st 40-year gu int red to 4% 1933 J&J	75	81	1st & ref g 4s 1951 M&S	36 3/4	37
Huntingdon & Broad Top—			Lehigh Valley Ry of N Y			Minn St P & Sault Ste Marie—		
1st g 4s Sept 30 1920 A&O	n 85	100	1st 4 1/2s gold 1940 J&J	79 7/8	-----	1st cons gold 4s 1938 J&J	72	72 1/2
2d mtge 4s gold 1925 F&A	40	60	Leh Val Term 5s 1941 A&O	87	92	1st cons gold 5s 1938 J&J	85 1/2	-----
Cons 5s g Mar 31 1925 A&O	n 40	50	Middlesex Val 1st 5s '42 M&N	85	92	2d M gold 4s guar 1949 J&J	60	-----
Huntington & Big Sandy—See Balt & Ohio			Pa&N Y Canal con 5s '39 A&O	85	92	Egg notes 4 1/2s Dec '19 '22 J&D	b7.25%	7 7/8
Hutchinson & S—See A T & S F			Con M 4 1/2s 1939 A&O	78	85	Eq tr 7s 1921-1930 (yr) J&D	b7.25%	7 7/8
Illinois Central—1st g 4s '51 J&J	81 1/2	-----	Cons M 4s 1939 A&O	73	80	M S Ste M & Ati 4s '26 J&J	85 5/8	-----
1st gold								

GENERAL QUOTATIONS

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NOTICE.—All bond prices are "and Interest" except where marked "f" and Income and defaulted bonds.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Missouri Pacific—(Concluded)			N Y Cent & Hud Riv—(Concl)	68		Ohio Connecting—See Pennsylv	68	
Eq 5s Nov '20-Nov '21—M&N	b 8.75	7.50%	Moh & Mal 4s 1991—M&S	68		ana RR		
Gold 4s Mar 1 1945 opt. M&S	-----	-----	Consol g 3½s 2002—M&S	55		Ohio I & W—See C C C & St L		
3d 7s ext to July 1938 at 4%—M&N	60	65	N J June 1st 4s gu '86—F&A	55		Ohio River—See Balt & Ohio		
Cent Br UnPac 1st g 4s '48 J&D	55		N Y & Har 1st g 3½s 2000 M&N	65		Old Colony—4s gold 1924—F&A	88	
Pac of Mo 1st ex g 4s '38 F&A	70½	71¾	N Y & Nor 1st g 5s '27—A&O	88½		4s Dec 1925—J&D	86	
2d ext 5s gold 1938—J&J	77½	79½	N Y & Put 1st 4s g 1993 A&O	61½		4s Jan 1938—J&J	68	
St L R E 1st 5s 1938—M&N	-----	-----	Pine Creek gu 6s 1932—J&D	88		3½s July 1 1932—J&J	70½	
Car'delet Br 1st 4½s '38 A&O	70		Pitts & L Erie 6s 1928—J&J	90		Oregon & California—See SoPac		
St Louis Iron Mtn & Sou—			5s Jan 1 1928—A&O	-----		Oregon-Washington RR & Nav		
Unify & Ref'g g 4s '29 J&J	67	68½	Pitts McK & Y 1st 6s '32 J&J	97½		1st & ref g gu 4s '61 opt—J&J	65½	65¾
Gen con ry & 1g 5s '31 A&O	83	85	2d 6s guar 1934—J&J	99		Ore RR & Nav cons 4s '46 J&D	69¾	71½
Gen Con stdp gu g 5s '31 A&O	-----	-----	R W & Ocon 5s July '22—A&O	96½		Oregon Short Line—See Un Pac		
Eq 5s Nov '20-Nov '21 M&N	b 8.75	7.50%	R W & Ocons g 3½s '22 A&O	97½		Oswego & Syracuse—See D L & W		
Riv & Gulf Div 4s '33 M&N	63	64½	St Lawr & Adlrou 5s '96 J&J	65		Pacific Coast Co—See Misc Bds		
Pine Bluff & W 5s '23 A&O	87	95	2d gold 6s 1996—A&O	87		Paducah & Illinois—		
Verd Val I&W 1st 5s '26 M&S	77	84	Utica & B Riv 4s g 1922 J&J	90½		1st s f 4½s 1955 gu—J&J	-----	74½
Mobile & Birn—See Southern Ry			West Trans Co 3½s '23 F&A	80		Pan American 1st 5s '34 op J&J	-----	
Mobile & O—1st g 6s 1927 J&D	90½	98	West Shore 1st 4s 2361—J&J	67½		Pennsylvania RR—		
1st exten 6s July 1927—Q-J	82	89	N Y C & St L 1st g 4s '37 A&O	70		Con M 4s gold 1943—M&N	79	
Gen g 4s 1938—M&S	53	56	Deb 4s May 1 1931—M&N	63½		do 4s gold 1948—M&N	76½	
Eq 5s Nov '20-Nov '23 M&N	b 88.25%	7.37%	N Y Connecting RR—	-----		do 4s gold 1948 sterling	77	
Eq 4½s Sept '20-Sept '22 M&S	b 88.25%	7.37%	1st M 4½s 1953—F&A	65		stamped dollar bonds	-----	
Montgom Div g 5s 1947 F&A	67	76	N Y & Gr'wood Lake—See Erie	Hud R		do 4½s g 1960—F&A	86½	87
St Louis Div 5s 1927—J&D	62	73½	N Y & Harlem—See N Y C &			Gen g 4½s 1965—J&D	75	75¾
St L & C 4s guar 1931—J&J	68½	70	N Y & Jersey—See Hud & Man			Gen g 5s Dec 1 1968—J&D	82½	83
Moh'k & Malone—See N Y C & H			N Y Lack & West—See Del Lac	k & West		10-year gold 7s Apr 1 '30 A&O	102	102½
Monongahela Sou 5s 1955 A&O	80		N Y L E & W C RR—See Erie			Con M 3½s g £ 1945—J&J	-----	
Mont Cent—See St P M & M			N Y & L Br—See Cent of N J.			Col tr 4s Ph W & B 1921 J&J	95	96
Morris & Essex—See D L & W			N Y New Haven & Hartford—			RE pur mon 1st g 4s '23 M&N	-----	93½
Nashville Chattanooga & St L—			Deb 6s Jan 15 '48 conv—J&J	70½		Gen ft eq 4s Jne '20 '22 Q-M	b 7.50	6.50%
1st consol gold 5s 1928—A&O	90½	96	Deb 4s July 1 '55 non-conv—J&J	45½		Gen ft eq 4½s Apr '21 '23 Q-J	b 7.50	6.50%
Centreville Br g 6s 1923 J&J	96	98	Deb 4s 1956 non-conv—M&N	45½		Aleg Val gen 4s 1942—M&S	75	
Jasper Br 1st 6s 1923—J&J	95½	99	Deb 4s 1947 non-conv—M&S	45		BaltChes & At 1st g 5s '34 M&S	30	
Nash Flor & Sheff—See L & N			Deb 4s Apr 1 1922—A&O	60		Belvidere Del gu 4s 1927 F&A	85	90
National Rys of Mexico—			Deb 3½s Mar 1947—M&S	39½		1st g gu 3½s 1943—J&J	63½	
Prlien g 4½s s f 1957—J&J			Deb 3½s 1954 non-conv A&O	39½		Cin Leb & Nor 4s 1942 M&N	64	
Jan 1914 coupon on	20		Deb 3½s 1956 conv—J&J	40		Clev & Marietta 4½s '35 M&N	74½	84½
July 1914 coupon on	20	23	Bos & NY AL 1st 4sg '55 F&A	65		Cleveland & Pittsburgh—		
July 1914 coupon off			Cent New Eng 4s 1961 J&J	49½		SerA 4½s gen gtd 1942 J&J	80½	
Gen M 4s 1977—A&O			Dutchess Co 4½s '40 J&D	-----		SerB 4½s gen gtd 1942 A&O	80½	
April 1914 coupon off	20	40	Danb & Norwalk 4s '55 J&D	-----		Int red to 3½%		
6% g notes June 1915—J&D	f 25	40	Gen 5s Apr 1 1925—A&O	-----		Ser C 3½s gen gtd '48 M&N		
Nat RR of Mex p l g 4½s '26 J&J	20½		Harl Riv & Portch 4s '54 M&N	62½		Ser D 3½s gen gtd '50 F&A		
Jan 1914 coupon on			Housatonic con 5s 1937 M&N	-----		D Riv RR&B gu 4s 36 F&A	82	
July 1914 coupon on			Naugatuck 1st 4s '54 M&N	-----		Erie & Pittsburgh—		
July 1914 coupon off			New Eng cons 4s '45 gu J&J	50		Gen gu g 3½s SerB '40 J&J	65	
1st cons g 4s 1951—A&O			Consol g 5s July 1 '45—J&J	-----		Series C 1940—J&J	65	
April 1914 coupon on			NY&NE Bos Ter 4s '39 A&O	-----		Gr R & Ind Ext 4½s '41 J&J	71¼	79
April 1914 coupon off			N Hav & North 4s '56 gu J&D	-----		Muskegon Div g 5s '26 J&J	60	
Nebraska—See C B & Q			N Y Prov & Bos 4s '42 A&O	69½		Holidaysb Bedford & Cumb		
New Eng RR—See NYNH&H			N Y Prov & Bos 4s '42 A&O	69½		1st M g 4s 1951 guar J&J	75	80
New Hav & No—See NYNH&H			N Y Westchester & Bos Ry—			Ohio Connect'g 4s '43 M&S	79	
N J Junction—See N Y Central			1st M g 4½s 1946 gu J&J	39½		Pennsylvania Company—		
New Jer & New York—See Erie			Prov Sec deb 4s 1957 gu M&N	29½		1st M g 4½s 1921 J&J	95½	97
New Lon Nor 1st 4s '40—J&J	60	70	Prov & Springf 1st 5s '22 J&J	75		Col tr 4½s Jne '51 '21 J&D	96½	97
New Mex Ry & C'l—See El Paso	45	53	Prov Ter 1st g 4s gu '56 M&S	67½		Gu 4s 1931 op 1921 A&O	75½	77½
New Orl Gt Nor 1st 5s '55 F&A	80		N Y & Nor—See N Y Central	& Hud River		Gu tr ctfs g 4s 1952 M&N	67½	68½
New Orleans & North E 6s 1915—			New York Ontario & Western—			Gu tr ctfs g 3½s 1937 M&S	65	
Extended at 5% 1940—M&N			Ref 1st g 4s June 1992 M&S	54		Gu tr ctfs g 3½s 1941 F&A	65½	
New Orl's Term 1st 4s '53—J&J			Gen M g 4s 1955 red—J&D	58		Gu tr ctfs g 3½s '42 J&D	58½	
New Orleans Texas & Mexico—			Eq 4½s Sept '20-Mar '28 M&S	b 8%		Gu tr ctfs g 3½s '44 J&D	61	68
1st g 6s Oct 1925 Ser A—J&D			N Y Phila & Nor—1st g 4s '39 J&J	69		Ph Balt & Wash 4s '43 M&N	76	
Non-cum inc 5s Oct '35 Ser A			Income 4s Jan 1 1939—M&N	74		Pitts C C & St L—		
Newport & Cin Bdge—See Loui			N Y Prov & Bost—See N Y N	H & Hart		Con g gu 4½s SerA '40 A&O	79½	83
Newp & Rich—See Conn & Pass			N Y & Putnam—See N Y Cent	& Hud River		do Ser B 1942 A&O	79½	87½
N Y B & M Bch—See Long Isl			N Y & Rockaway Beach—See L	ong Island		do Ser C 1942 M&N	78½	87½
N Y Bay Ext RR—See Long Isl			N Y Susq & W—See Erie			do Ser I 1963 F&A	75½	76½
New York Central RR—			N Y Westc & Bos—See N Y N	H & H		do 4½s Ser J '64 M&N	75½	
Conv deb 8s 1935—M&N			Norf & Caro—See Atl Coast L			do 4s Ser D '45 M&N	73½	
Con M 4s 1998 Ser A—F&A			Norfolk Southern—			do 4s Ser F 1953 J&D	73½	
New York Cent & Hud River—			1st & ref g 5s '61 op '15 F&A	54½		do 4s Ser G 1957 M&N	73½	
Ref'g g 3½s July 1 1997 J&J	64	64½	Norf & Sou 1st 5s 1941 M&N	71½		do 4s Ser H 1960 F&A	73½	
Deb g 4s '34 tax-exempt M&N	71	73½	1st gen g 5s 1954 opt J&J	50		do 3½s Ser E '49 F&A	73½	
Deb 4s 1942 tax-exempt J&J	66½	69	Ral & Cape F 1st 5s '43 M&S	60		Gen M 5s 1970 Ser A J&D	73	
Ref & Imp 4½s 2013 op A&O	71½	79	Ral & Southp 1st 5s '65 J&D	60		CStL & Pitts 1st 5s g '32 A&O	96	97
Eq tr 7s Apr 15 '21-'35 A&O 15 b	7.37	6.75%	Suffolk & Car 1st 5s '52 J&J	40		Pitts Va & Char gu 4s '43 M&N	79	86
NYC Lines eq 5s '21-'22 M&N	7.37	6.75%	Norfolk Ter 1st gu 4s '61 M&N	60		Pitts Young & Ash 5s '27 M&N	94	96
NYC Lines eq 4½s '21-'25 J&J	7.37	6.75%	Norf & West gen 6s 1931 M&N	100		1st gen 4s Ser A 1948 J&D	75	76½
NYC Lines eq 4½s '21-'27 J&J	7.37	6.75%	Imp & exten 6s 1934 F&A	98		1st g gu 4½s 1931 Ser AJ&J	77½	
NYC Lines eq 4½s '21-'28 J&J	7.37	6.75%	New River 1st 6s 1932 A&O	-----		1st g gu 4½s '33 Ser B J&J	75	82½
NYC Lines eq 4½s '21-'32 J&J	7.37	6.75%	N & W Ry 1st cons 4s '96 A&O	74		1st g gu 4½s 1942 Ser C M&S	65	
Bos & Alb eq 4½s '20-'27 A&O	7.37	6.75%	Div 1st lien & gen 4s July 1 1944 opt Jan 1 1929 J&J	69½		Penn & N Y Canal, See Leh V		
L S Col tr g 3½s 1998 F&A	57½	58½	Conv g 4s 1932 op 1917 J&D	70½		Pennsylvania & Northwestern—		
M C col tr g 3½s 1998 F&A	56½	60½	Conv deb 4½s 1938 M&S	-----		Gen 5s Jan 1 1930—J&J	87	93
Beech Cr—1st 4s g gu '								

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Bonds.	Ask.	Bid.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Pittsburg Junction—See B & O			St Paul Minn & Manit (Concl)			Southern Railway—(Con.)		
Pitts & Lake Erie—See N Y Cent	& Hud	River	Minn Union 1st 6s 1922—J&J	94½	99½	Aug South g 5s 1924—J&D	40	60
Pitts McK & Yough—See N Y C			1st 5s July 1922—J&J			ETVa&Ga—Div g 5s 30J&J	83	86½
Pitts Shaw & N—1st g 5s'49 F&A	5	-----	Mont Cen 1st gd 6s '37—J&J	98	99½	Consol 1st g 5s 1956—M&N	79	84
Gold 4s Feb 1 1952—F&A	2	-----	1st guar gold 5s 1937—J&J	85½	88¾	Ga Mid 1st g 3s 1946—A&O	44½	51
6% receivers' ctfs 1918—M&S	50	-----	Wll & S F 1st 5s g 1938—J&D	84¾	87½	Ga Pac 1st g 6s 1922—J&J	95½	99
Pittsburgh & Shawmut—			St P & N Pac—See No Pac			Knoxv & O 1st g 6s 1925—J&J	94¾	96½
1st s f g 5s 1959 opt—J&D	50	-----	St Paul Union Depot Co 5½%			L & N So joint g 4s—See L&N		
Pitts Shen & LE—See PBess & L E			guar notes Dec 15 '23—J&D 15			Mob & Birn pr lnen 5s'45 J&J	73	80
Pitts Term RR & Coal—			1st M 5s 1938—M&N	80	85	Gen M g 4s 1945—J&J	55	66
1st g gu s f 5s 1942—J&J	85	-----	San Ant & Aran Pass—See So Pac			Mobile & O coll tr 4s '38 M&S	53½	56
West Side Belt 1st g 5s'37 M&S	92	-----	San Fr & S Jo Val—See AT&SF			Rich&DanDeb5sstd 27 A&O	87¾	95
Pitts Va & Chas—See Penn RR			San Fan Term—See Sou Pacific			Richmond & Mecklenburg—		
Pitts & Western—See B & O			Santa Fe Pres & Ph—See Atch			1st 4s Nov 1 1948—M&N		56
Pitts Youngs & Ash—See Penn RR			Sault Ste Marie Brdige—			Va Mid Series D 4-5s'21 M&S	95½	-----
Portland & Ogdenburg—			1st M s f g 5s July 1 1937—J&J	70	-----	Series E 5s 1926—M&S	86½	100
1st M 4½s 1928 guar—M&N	82	90½	Sav Fla & W—See Atl Coast Line	50	-----	Series F 5s 1931—M&S	82½	97½
Port & R Falls—1st g 4s'26 M&N			Sav & States—1st g gu 5s'53 J&J			Gen'l 5s 1936—M&N	82	-----
Debenture 4s Aug 1927—F&A			Schenectady & Duanesburg—	96	100	Wash O&W 1st gu 4s'24 F&A	80¼	86
Portl (Me) Term gu 4s'61 J&J b	7¾%	6¾%	1st guar 6s 1924—M&S			S & N Ala—See Louis & Nashv		
Guar 5s 1961—J&J b	7¾%	6¾%	Schuylkill River E S—See B & O			South Pac Coast—See Southern		
Port Reading—1st gu 5s'41 J&J	80	-----	Sclobo Val & N E—See Nor & W			Spartan U&Col—See Ashv&Spar		
Ports Gt F & Con—See Bos & Me			Seab Air L—1st g 4s 1950—A&O	54½	60	Spokane Falls & Northern—		
Potomac Val—1st gu 5s'41 J&J	87	92	Stamped—			1st 6s g 1939—J&J		
Princeton & Northw—See Chic & N W			Adjust M 5s, Oct 1 '49—F&A	33½	33½	Spokane International—		
Prov Sec Co.—See NYNH&H			Ref g 4s 1959 opt—A&O	39	39¾	1st g 5s 1955—J&J	60	70
Prov & Spring—See NYNH&H			1st & con 6s 1945 Ser A M&S	41	43	State L & Sulliv 4½s '29—J&J	75	80
Providence Term—See NYNH&H			Eq 4½s Jan '21-July'22 J&J 15	b	8.75	Stephenv N & S Tex—See St L		
Prov & Worc—1st 4s 1947 A&O	62	-----	Eq 5s Feb '21 Aug '23 F&A 15	b	8.75	Suff & Carolina—See Norf & So		
Raleigh & Augusta—See Seaboard			Atlanta-Blrningham Divis—			Sunbury Hazleton & W B—		
Ral & Cape Fear—See Nor South			1st g 4s May 1 1933—M&S	50	58	1st 5s May 1 1928—M&N	90	-----
Raleigh & Gas—See Seab Air L			Car Cent 1st g gu 4s'49—J&J	-----		2d mort inc 6s '38 coup—M&N	90	-----
Ral & Southp—See Nor South'n			Florida Cent & Peninsula—			Sunbury & Lew—See Penn RR		
Raleigh & S W—See Chesapeake			1st g 5s 1918 ext to 1923			Superior Short Line—See Ch St		
Raritan River—1st g 5s'39 J&J		-----	at 6%—J&J	91	95	Tampa & Jacksonville—		
Reading Company—			1st lg ext 5s gold '30—J&J	70	80	1st M 5s 1949 ctf. dept. A&O	5	-----
Gen g 4s Jan 1 1997—J&J	78¾	78¾	1st con 5s gold 1943—J&J	72	72	Tampa North 1st 5s 1936 op J&J	35	40
Eq 4½s Jan '21-Jan '27—J&J b	7.50	6.50%	So Bound 1st g 5s'41 A&O	73	75	Term RR Assn (St Louis)		
Jer Cen g 4s '51 op '06—A&O	85%	-----	Georgia & Ala 5s Oct '45 J&J	75	80	1st gold 4½s 1939—A&O	77½	79
Atlantic City gu 4s 1951 J&J	69	71	Ga & Ala Term 1st g 5s'48—J&D			1st consol gold 5s 1944—F&A	76	81
1st M gold 5½s 1929 M&N	91½	92½	Ga Car & N—1st 5s'29 J&J	81	-----	Gen refs f g 4s '53 op '10 J&J	65½	68½
W&N & R tr ctfs 4s red 105 Q-M			Ral'h & Aug'sta—1st 6s'26 J&J	90	-----	St L Br 1st g 7s 1929—A&O	101½	103
Phila & R—2d 5s g 1933 A&O	90	95	Ral'h & Gast'n—1st g 5s'47 J&J	75	85	St L Mer Bdge T—5s'30 A&O		81
Imp M ext g 4s 1947 A&O	81	86	Seab & Roanoke—1st 5s'26 J&J	85½	-----	Mer Bdge 6s '29 op '09 F&A	90	-----
Cons ext gold 4s 1937 M&S	78	-----	Seacoast RR of N J 5s'48 A&O	85	-----	Terre Haute & Ind 5s 1925 J&J	75	-----
Term 5s g gu May 1 '41 Q-F	93	-----	Seattle Term 6s 1920-1930			Terre Haute & Peoria—		
Del R Ter p m g 5s'42 M&N	89	94	Sebast & Moose 1st 5s'28 M&S			1st con g 5s Sept 1 '42 M&S	75	-----
Ex p mon g 5s 1942 J&J	90	-----	Shamokin Sun'b'y & Lewis'b—			Texas Central—1st 5s 1923 A&O	75	85
Wilm & No 1st 5s'27 J&D	90	-----	2d 6s g July 1 1925—J&J	94	-----	Texas & New Orl—See So Pac		
Gen g 5s Aug 1 1932 Q-F	90	96½	Sherman Shrev & Sou—See Mo			Texas & Okla—See M. K & T		
Phila & Read Coal & Iron—	80	-----	Shreve Brdg & Ter—See St Lou			Texas & Pac 1st 5s 2000—J&D	77½	82
Col s f g 4s ext'32 gu F&A			Sierra Ry of Cal—			2d inc g 5s Dec 2000—Mar	83	-----
Rens & Saratoga—See Del & H			1st s f 6s, g, Apr 12'37 A&O 12	59½	-----	Lou Div 1st 5s 1931—J&J	60½	79½
Rich & Danv—See Southern			Sloux C & Pac—See Chic & N W			Weather'd Mln W & North		
Rich Fredericksb & Potomac—			Sodus Bay & Sou—See Penn RR			1st gu g 5s 1930—F&A		
Cons mtge 4½s 1940—A&O	80	-----	Somerset Ry 1st & ref 4s'55 J&J	70	-----	Toledo Cano & Det—See Mc h Cent		
Rich & Mecklenburg—See So Rv			South Bound—See Seaboard AL			Toledo & Ohio Central—		
Rich & Peters—See Atl Coast L			Sou Indiana—See Ch Terre Hau			1st 5s g 1935—J&J	55½	83½
Richmond-Washington Co—			Southern Pacific Co—			West Div 1st 5s g 1935—A&O		
Col tr g gu 4s 1943 opt—J&D			Coll tr 4s(CP) Aug 1 '49 J&D	65	65½	Gen 5s 1935—J&D	65½	80½
Rio Gr Junc—See Denv & Rio			Conv g 4s Jne 1 '29 op 14 M&S	75½	76	Car tr 4s Ser B 1925—J&J b	8½	7.12%
Rio Grande So—See Den & Rio			Conv g 5s 1934—J&D	93	94	Kana & Mich 1st 4s 1990 A&O	62½	70
Rio Grande West—See Denv &			Eq 4½s 1920-Sept 1923 M&S b	7.60	6.50%	2d M g 5s 1927—J&J	75	82
Roch & Pitts—See Buff R & P			Car tr 4½s '20-Mar'23 M&S b	7.60	6.50%	Eq 4½s Jan '21-Jly '22 J&J b	8%	7%
Rock Isl-Frisco Term—5s'27 J&J			Pacific Fruit Express equip 7s			Eq 4½s Jan '21-Jly '24 J&J b	8%	7%
Rock Isl Ark & La—See C R I & P			June 1 1925-1935 (yly) J&D b	b	6.75%	St Mary's Div 4s g 1951 F&A	50	-----
Rock Isl & Peorla—See C R I & P			Aust & Nor 1st 5s g '41 J&J	75	-----	Toledo Peoria & Western—		
Rome W & Og—See N Y C & H			Central Pacific—			1st g 4s July 1 1917—J&J	25	35
Rutland—Con 4½s 1941—J&J			1st refdg 4s g g'd '49 F&A	69½	70½	Toledo St L & Western—		
Benn & Rut 4½s g 1927 M&N			1st g gu 4s Oct 1 1954 A&O	64½	66	Pr lnen g 3½s July 1 '25 J&J	75	-----
Ogd & LCh 1st g gu 4s'48 J&J	50	78	M 3½s g g'd Aug 1 '29 J&D	75¾	-----	1st g 4s Apr 1 1950 A&O	46	46½
Rutl Can 1st g gu 4s'49 J&J	60	-----	Galveston Harrisb & San An—			Col tr g 4s Ser A 1917 F&A		34½
Equip tr 4½s 1923-27 M&N			Mex & P Div 1st 5s'31 M&N	78½	-----	Union Tr ctf dep—	8	12½
Sag Tusc & Hur—See Pere Marq			2d M 5s 1931 gu—J&J	70½	-----	Tol Term 1st 4½s 1957 gu M&N	63	68
St Clair Mad & St Louis Belt—			Gila Val Globe & Northern—			Tol Walh Val & O—See Penn RR		
Alton Brdg 1st g 4s'51 J&J			1st g 5s Nov 1 1924 M&N	85	95	Toronto Ham & Buffalo—		
St Clair Term 1st 5s 1932 F&A	90	-----	Houston East & West Texas—			1st g 4s June 1 1946 J&D	55	65
St Johns & L Cham—5s'44 M&S			1st 5s g May 1 1933 M&N	80½	84½	Troy & Boston—See Fitchburg		
St. J & Gr Isl—1st g 4s'47 J&J	55	60	1st guar g 5s Mar'33 M&N	81	-----	Troy & W T Bdge 5s 1939 J&D	98	100
St Lawr & Adlr—See N Y Cent			Houston & Texas Central—			Ulster & Del con 5s 1928 J&D	70	82½
St Louis Al & T H—See Ill Cent			1st lg 5s 1937—J&J	84½	89	1st ref g 4s 1952 A&O		55
St Louis Br—See Term RR Assn			Gen gold 4s 1921—A&O	90½	95	Union Pacific—		
St L & Cairo—See Mobile & O			Waco & NW Divs 6s'30 M&N	85	-----	1st R y & 1 g 4s g 1947 J&J	80½	80½
St L Iron Mt & Sou—See Mo Pac			La West 1st 6s 1921—J&J	95	99	Conv 4s 1927—J&J	79½	80½
St L Mer Br Co—See Term RR			North Cal Ry 5s 1929 J&D			1st & ref 4s June 2008 M&S	71	71½
St L Peoria & N W—See Chic &			No Ry of Cal 5s gu 1938 A&O	84½	-----	10-yr 6s July 1928 J&J	96	97
St L Rocky Mt & P 5s 1955—See			Oregon & Cal 1st 5s 1927 J&J	86	87	Eqp tr 7s 1924-'35 (yr) J&D b	6.90	6.50%
St L South—See Illinois Central</td								

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.	Ast.	Bonds.	Bid.	Ast.	Bonds.	Bid.	Ast.
Adirondack Elec Power Corp— 1st M gold 5s 1962 opt J&J	75	78	Bost Elev—West End St. (Conn) 4 1/2s July 1 1930 J&J	1)			Chicago Elevated Rys— 5% notes 1918 ext 1919 J&J	
Alabama Power— 1st M 5s 1946 opt 1921 M&S	73	76	Bost & Worc St Ry 4 1/2s '23 F&A	60		Chic Junc RR 4s 1945 M&S		
6% gold notes 1922 J&J			Brazilian Tr Lt & Power— 6% gold notes Nov 1 '22 M&N	90	94	Chic North Shore & Milw RR— 1st M g 5s 1936 J&J	60	70
Alabama Water 1st 6s 1932 J&J Deb 7s 1924 J&J	97	100	Bridgeport Gas Lt 4s 1952 J&J	67	75	7% gold notes '30 Ser A J&D		92
Albany Ry—See United Tract'n			Bridgeton & Millv Tr 5s '30 J&J			Chicago & Oak Park Elec Ry— Lake St El 1st 5s 1928 gu J&J		
Albany Sou RR 1st 5s '39 M&S	70	75	Bristol G & E 5s 1939 J&J			Chicago Railways Co— 1st m g 5s 1927 opt F&A		
Alleg Bellevue & Perrysv—See			Bway & 7th Ave RR—See N Y Rys			Con M 5s Ser A Feb '27 A&O	42	46
Alton Gran & St Tr—See East St			Bway Surface RR—See N Y Rys			Series B Feb 1927 J&D	30	33
Altoona & Logan Val Elec Ry— Con g 4 1/2s 1933 gu F&A 15	50	60	Bronx G&E 5s '60 op aft '20 J&J	60	70	Series C Feb 1927 F&A		
American Cities Co— Coll trust g 5s 1919 opt J&J	35		Bklyn Boro Gas 5s 1945 op J&D	75	85	Pur mon 4-5s Feb '27 op J&J	24	29
Ctfs of deposit-----	35		Bklyn City & New RR—See C I & Bk RR			Adj inc 4s Feb 1927 op May	14	20
American Gas— Deb 6s 2016 J&J	60	65	Brooklyn Edison Co— Gen M 5s sr A 1949 J&J			Chic Sou Bend & Nor Ind RR— 1st g 5s Jan 1 1937 J&J		
Am Gas & Elec coll 5s 2007 F&A	70	71	Kings Co Elec L & P—See un der K	23 1/8	31	Chicago Telep 5s '23 op '13 J&D	89 3/4	90 1/2
6% gold notes 1921 J&D	94	96 1/2	Brooklyn Rap Tran—5s'45 A&O	J 21 1/4	22	Chris & 10th Sts RR—See N Y Rys		
Amer Light & Traction— 6% gold notes 1925 M&N	93	94 3/4	1st ref gold 4s 2002 J&J	J 36 1/2	40	Cicero Gas—See Northwest Gas		
am Pow & Lt 6% notes '21 F&A	92	93	3-yr 7% notes 1921 J&J	J 32	38	Cin D & T Trac gold 5s '22 J&J		
Deb g 6s 2016 M&S	62	64	Cent Un Tr temp ctfs dep Temp ctfs dep stdp	J 32	34	Cincinnati Gas & Electric— 1st & ref 5s 1936 Ser A A&O	78	85
American Public Service— 1st Hen 6s 1942 J&D	81	86	Bklyn City—1st 5s 1941 J&J	J 57	62	7% gold notes 1922 J&D	92	97 3/4
Amer Pub Util Coll 6s '38 A&O	70	75	1st con gu 5s July '41 M&N	J 15	20	6% notes Mar 15 1922 M&S 15	91	95
American Railways— Coll trust conv g 5s 1931 F&A	50	60	Bklyn Hgts 1st 5s 1941 A&O			Cincinnati Gas Transportation— 1st 5s 1933 guar op '13 J&J	90	95
American Teleph & Teleg Co— Coll tr g 4s 1929 J&J	73 3/8	76	Brooklyn Queens Co & Sub— 1st M g 5s 1941 opt '16 J&J	J 25	40	Double guarantee—	90	95
Conv g 4s '36 conv aft '09 M&S	63 1/2	70	1st con gu 5s July '41 M&N	J 15	25	Cin New & Cov Ry 5s 1922 J&J	91	
Conv 4 1/2s '33 op aft 1925 M&S	78		Bklyn Un Elev 5s 1950 F&A			2d g 5s July 1922 J&J	85	
Coll tr 5s 1946 J&D	75 3/8		Stamped guaranteed—	56	61	So Cov & Cin 6s g 1932 J&J	90	
Conv 6s Aug 1925 F&A	92 3/4		Kings Co El 1st 4s 1949 F&A			Cities Service Co— Conv g deb 7s 1966 Ser C J&J	93	96
6% notes Feb 1 1924 F&A	92		Stamped guaranteed—	50 1/4	57 1/8	Citizens' Gas (Indianapolis)— 1st & ref g 5s 1942 J&J	73 1/4	79
6% notes Oct 1 1922 A&O	94 1/2		Nassau Elec—1st 5s '44 A&O	J 45	60	1st & ref g 5s 1958 Ser A A&O	78	85
amer W W & El 5s 1934 A&O	51 1/2	53	1st g 4s Jan 1 1951 J&J	J 28		7% gold notes 1922 J&D	92	
Anacos & Pot River RR—See Wash Ry & El			Atlantic Av con 5s g '31 A&O	J 50	60	6% notes Mar 15 1922 M&S 15	91	
Appalachian Pow 5s 1941 J&D	59	62	Bkln Bath & WE 5s '33 A&O	J 30		Cincinnati Gas Transportation— 1st 5s 1933 guar op '13 J&J	90	
Ardmore St Ry—See Phila Co			Bklyn UnGasist cougs g '45 M&N	71 1/4	72 1/4	Double guarantee—	90	
Arizona Pow 6s '33 op '13 M&N	55	65	Brownsville Ave—See Phila Co			Cin New & Cov Ry 5s 1922 J&J	91	
Arkansas Light & Power— 1st M s f 6s 1945 A&O	70	75	Buffalo City Gas 5s 1947 A&O	J 30		2d g 5s July 1922 J&J	85	
Arkansas Valley Ry Lt & Pow 7% notes 1920 J&D	97	100	Buff Gen Elec 1st 5s 1939 F&A	82	85	So Cov & Cin 6s g 1932 J&J	90	
Asheville (N C) Pow & Light— 1st s f 5s 1942 opt A&O	78	83	1st ref 5s April 1 1939 J&J	J 75	78	Cities Service Co— Conv g deb 7s 1966 Ser C J&J	93	96
Ashland (Wis) Pow & St Ry— 1st M gold 5s 1939 J&J	60	70	Deb 6s 1923 F&A	J 96 1/2		Citizens' Ry & Lt—See Muscatine Lt & Ter		
Atchison Ry, Light & Power— 1st 5s Nov 1935 M&N			Buff & Lack Tr 1st 5s '28 op J&D			Citizens' Tract—See Phila Co		
Athens (Ga) Ry & Electric— 1st & ref s f g 5s '50 op '15 J&J			Buffalo & Lake Erie Traction— 1st & ref g 5s '36 op s f M&N			City Elec San Fran 5s 1937 J&J		
Atlanta Cons St RR—See Ga R	Y & E		Hamburg Ry 4s 1926 M&N			City & Sub Ry—See Port (Ore) Ry		
Atlanta Gas Lt 5s g 1947 J&D	90 1/2		Buff & Niag Falls El L & Pow— 1st g 5s 1942 F&A	93 1/2	96 1/2	City & Sub Ry—See Un Ry & El (Balt)		
Atlanta Nor Ry—See Ga Ry & El			Burlington (Vt) G L 5s 1955 J&J			City & Sub Ry—See Wash Ry & El		
Atlanta Ave RR—See Bklyn R	El		Burlington (Ia) Ry & Light— 1st s f gold 5s 1932 opt M&S	45	52	Clev El Ill 1st 5s '39 op '24 A&O	80	83
Atlantic City (N J) Gas— 1st g 5s Jan 1 '60 opt '20 J&J	45	50	Butte El & P 1st 5s '21 '51 J&D	82	85	1st M coll 7s 1935 J&J	95	96
Atl City & Sh RR—5s '45 J&D			California Electric Generating— 1st s f g 5s '48 opt aft '12 M&S			Clev Painesv & Ashtab Elec— 1st gold 5s July 1 1922 J&J		
Atlan Coast El 1st 5s g '45 M&N	72		California Gas & Elec Corp— Sink fund g 5s 1933 opt M&S			Clev Pains & East Con 5s '18 Ext at 7% to 1923 A&O		
Auburn & Syracuse Elec RR— 1st & ref g 5s '42 opt '12 A&O	55		Unif & ref g 5s '37 op s f M&N	83 1/4	85	Clev Ry 1st 5s 1931 opt M&S		
Augusta-Aiken Ry & El Corp— Sink fd g 5s Dec 1 '35 opt J&D	18	22	Cal Cent Gas & El 5s '31 F&A	87 1/2		Cleve Southwest & Colum Ry— 1st gen con 5s 1927 opt A&O	71	
Augusta Ry & El 5s '40 J&D			Cal Pac Ry—See Pacific Elec R			Clev & SW 1st 5s '23 op '13 F&A		
Aurora Elgin & Chicago RR— 1st & ref g 5s 1946 opt J&J	10	30	Calumet & South Chicago Ry— 1st M rehab g 5s '27 op '12 F&A	45	55	Cl Ber Ely & Ober 5s g '19 M&S		
A E & C Ry 1st g 5s '41 A&O 15	40	50	Camden & Sub Ry—See Public Corp			Clev Ely & W 5s 1920 F&A	85	
Austin (Tex) Gas Lt 6s '31 Q&J			Canadian L & P 5s '49 op '14 J&J			Coast Cos L & P 1st 5s '46 cp F&A	79 1/2	
Salt & Ann S L—See Md El Ry			Canal & Clairb RR—See N O Ry			Colorado Power 1st 5s 1953 M&N	65	75
Balt Elec 1st 5s '47 gu J&D	80	85	Canton-Akron 1st g 5s '22 M&S			Columbia G & E 1st 5s '27 J&J	75	82
Balt Sp P & Chs—See Un Ry & El			Can-N Phila g 5s '23 op F&A			Stamped — Deb. 5s 1927 J&J	75	80 1/2
Balt Traction—See Un Ry & El			Canton (O) El 5s '37 op '12 M&N			Columbus (S) Ry Gas & El Co		
Bangor (Me) Pow 4-4 1/2-5s '31 M&S			Capital Trac (Wash, D C)— 1st g 5s June 1 1947 J&D	85		1st M s f g 5s 1936 J&J	60	70
Bangor Ry & Electric— 1st cons g 5s 1935 opt J&J	75	85	Carbondale Ry 5s Nov '33 J&J	65	70	Col Buckeye L & New—See Col Newark & Zanes		
Bay Counties Pow 5s '30 M&S			Carolina Power & Light— 1st M g 5s 1938 F&A	72	75	Co 1st & ref 5s June 1937	65	72
BeaverVal Trac Gen g 5s '53 M&N	55		Cass Av & F'r Gr'ds Ry—See United Ry (St L)			Columbus Dela & Marlon Elec		
Bell Tel Canada Deb 5s '25 A&O	90 1/2		Central Ark Ry & Lt Corp— 1st l s f 5s 1928 M&S	70	75	Co 1st & ref 5s June 1937	70	75
Berkshire St 1st g 5s 1922 J&D			Central California Traction— 1st s f g 5s 1936, opt A&O	30		Columbus (Ga) El Co 5s '33 A&O		
Binghamton Gas 5s 1938 A&O			Cent Cross RR—See N Y Rys			Columbus(O) Gas 1st 5s g '32 J&J		
Binghamton (NY) L, H & P— 1st ref 5s 1946 F&A	62	68	Central District Telephone— 1st s f g 5s 1943 op '18 J&D	83 1/2		Columbus(O) Interurban Ter Co.		
Blackstone Val G & E 5s '39 J&J	80	85	Cent Ga Pow—See Ga L Pow & Rys			1st guar 5s 1935 J&D	60	70
Bleeker St & Ful Ferry—See N Y Rys			Central Hudson Gas & Elec— 1st & ref 5s 1941 J&D			Col Lond & Springf Ry—See Ind Col & East		
Blue Lakes Water 1st 6s '38 M&S			Central Ills Light 1st 5s 1943 A&O			Columbus Newark & Zanesv— 1st gold 5s 1924 M&S		
Boston El L 1st con 5s '24 M&S	85	90	Central Illinois Public Service— 1st & ref 5s 1952 F&A	47	55	Gen & ref gold 5s 1926 M&N		
Boston Elev Ry 4s 1935 M&N			Central Indiana Gas— 1st g 5s Sept 1931 M&S			Col Buck Lake & New Trac		
Deb g 4 1/2s Oct 1 1937 A&O	60		Charleston Cons Ry Gas & El			1st gold 5s 1921 M&N		
Deb g 4 1/2s Nov 1941 M&N	59		Consol g 5s 1999 M&S	70	80	Zanesville Ry, Lt & Power— 5s 1912 ext to Mar '24 A&O	61	62
Deb g 5s Dec 1942 J&D	60	67	Ch City Ry 1st g 5s 1923 J&J			Columb & 9th Av RR—See N Y Ry	75	81
West End St 5s 1932 M&N			Chatt Rys 1st con 5s '56 M&N			Columbus (Ga) Pow 5s '36 A&O		
5s May 1936 M&N			Ches & Pot Tel 5s '29 op '09 J&J	89	90	Columbus Ry, Pow & Light— 1st ref & ext s f 5s 1940 A&O	60	65
5s March 1944 M&S			Ches & Pot Tel of Va 5s '43 M&N			Col Ry 1st 4s '39 opt '14 Q-J	50	60
5s March 1922 M&S			Chicago City &					

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

Bonds.	Bid.	Ast.	Bonds.	Bid.	Ast.	Bonds.	Bid.	Ast.
Conn Riv Pow 1st 5s 1937 J&D	77	87	Silk Plain & Cent Jl See Public			Indianapolis Trac & Term Co—		
Consolidated Cities L P & Tr—			Eliz & Trenton RR/Serv Corp			1st s'g 5s Jan 1 1933—A&O	64	67
1st Ilen 5s 1962 stpd—J&J	50	55	Elmira Water Light & RR—			Indianap St gen 4s 1933—J&J	56 1/4	62
Consol Gas of Balt 5s 1939 J&J	83	88	1st & con g 5s 1956—M&S			Citizens' St con 5s g '33 M&N	72 1/4	80
Gen g 4 1/2s Apr 1954—A&O	73 1/2	75	El Paso El Co coll tr g 5s '32 J&J	75		Indianap Wat—5s '26 op '11 J&J	87 1/2	92
Consol Gas Elec L & P (Balt)—			Empire Dist Elec Co—			1st & ref g 4 1/2s 1940 op J&J	65	75
Gen g 4 1/2s Feb 14 1935—J&J	73 1/2	74	1st 5s 1949—M&N	60	65	Interborough-Metropol Co—		
Conv 5% notes Nov 15 '21 M&N	92 1/2		Empire Gas & Elec and Empire			Coll trust g 4 1/2s 1956—A&O	11 1/2	12 1/2
7% notes Aug 1922—F&A	96		Coke It 1st & ref 5s '41 op M&S			Guar Tr ctf dep—	11 1/2	13
Consol Pow 6% notes '22 F&A	92 1/2	93 1/2	Empire Gas & Fuel—			Interborough Rapid Transit—		
Consol Gas N J 5s g 1936—J&J	80		1st M s f 5s 1926—M&N	92 1/2	93 1/2	1st & ref g 5s '88 op tax-ex J&J	43 3/4	44 1/4
1st ref 5s 1965—A&O	75		Equit G & E Utica 5s 1942 A&O	84	88	Internat'l Traction (Buffalo)—		
Consolidated Gas (N Y)—			Erie El Motor s f g 5s 1941 A&O	85	90	Coll tr 4s 1949 cts dep J&J	11 1/2	12 1/2
Conv g 7s Feb 1 1925—Q-F	97	97 1/2	Erie Ltg 1st M 5s 1967—A&O	70		Buff Ry 1st con M 5s g '31 F&N		
Underlying cos—See NY(G)EL H & P.			Evansv G&E L 5s '32 op '12 J&D	70	75	Cross St Ry 1st 5s g '32 M&N		
Con Gas (Pitts) 5s '48 recs F&A			Evansv & Sou Ind Traction—			Buff Bell & Lan 5s 1927 J&D		
Consol Ltg Co(Vt) 1st 5s '26 J&D	90	95	Evansv El 1st g 4s '21 M&N	91	93	Buff & Lock 1st g 5s 1938 J&J		
Con Ry (New Hav) deb 4s '54 J&J	45 1/2		Evansv & Princ 1st 5s '23 A&O	90	95	Buff & Nila Falis Elec Ry—		
Deb 4s 1958—J&J			Excelsior Springs Wat. Gas & El			1st M 5s g 1935—J&J		
Deb 4s 1958 guar—J&J			1st M 6s 1932 op—J&D	85	91	Internat'l Ry ref 5s '62 op M&N		
Cons g 4s 1930—F&A			Fairmont & Clarksburg Tract'D	71		Lockp & Olc 1st g 5s '20—J&J	50	55
Cons Ry & Pow (Salt Lake) See Utah L & Ry			1st g 5s 1938 op 1913—A&O			Interstate Elec Corp 6s 1933 M&S	75	
Cons Tr (N J)—See Pub Serv Cor			Federal Light & Traction—			Interstate Rys—Col tr g 4s		
Con Wat of Utica-1st 5s '30 J&J	80	85	1st a f g 5s 1942 opt—M&S	60	65	1943 op 1913—F&A		
Deb 5s Jan 1 '30 op 1911 J&J	75	80	Fed St & Pleas Val—See Phil Co			Iowa Ry & Lt (Cedar Rapids)—		
Gensum L H & P Co (Elliz, N J)	80		Ft Pitt Trac—See Phila Co			1st & rel g 5s 1932 op '15 M&S	72	77
8s 1938—J&D			Ft Smith Light & Traction—			Ironwood & Bessemer Ry & Lt		
Consumers' Power Co (Mich)—			1st M & 5s Mar 1 '36 opt M & S	55	65	1st s f g 5s '36 op aft '15 F&A	78	82
1st & ref g 5s 1936 op '16 J&J	76	79	Ft W Van Wert & Lima Trac—			Jackson & Battle Creek Trac—	See Mich Rys	
Continental Gas & Electric—			1st M & 5s 1930 guar J & J			Jackson Consolidated Traction	United	
1st llen coll tr 5s 1927—M&N	76	85	Ft Wayne & Wabash Val Trac			Jackson (Mich) Gas 5s '37 A&O		
Crossstown St Ry—See Col Ry &			1st eens g 5s 1934—M & S	32	35	Jackson (Miss) Public Service—		
Cross St Ry—See Int Tr (Buff)			Ft Worth Pow & L 5s '31 F&A	75	80	1st M 5s 1934—A&O	75	
Cumberland Co (Me) Pow & Lt—			42d St M & St N Av—See Third Ave Ry			Jackson (Fls) Gas s f 5s '22 J&D		
1st & ref g 5s 1942—M&S	75	85	Frankl Tacony & Holmesb Ry—			Jacksonville Traction—		
Cumb'lnd Tel & Tel—			1st g 5s July 1940—J & J	50	60	1st con 5s Mch '31 opt—M&S		
1st & gen 5s 1937—J&J	79	81	Galv Elec Co 1st 5s '40 op M&N	71	76	Jackson El 5s '27 opt—M&N		
Cuyahoga Telephone—			Galveston-Houston Elec Ry—			Jer City Hob & Pat—See Public Service		
1st 7s Dec 1 1921—J&D	95	100	1st M s f g 5s 1934 opt—A&O	65		Johnstown (Pa) Pass Ry—		
Dallas El Cor col tr g 5s '22 A&O	100		Gas & El of Bergen Co 5s '49 J&D	75		Rsg 4s 1931—J&D	65	70
Dallas Gas 1st g 5s 1925 op M&N	85	92	Gen 5s Nov 1 1954—M&N	70		Joplin & Pitta Ry 1st 5s '30 op M&S		
Dallas Power & Light—			General G & El 1st 5s '32 J&J	60		Kankakee (Ill) G&E 5s '30 M&S	90	98
1st M g 6s 1949—J&J			Geor Row & Ips—See Bos&Nor St Ry			Kans City (Mo) Gas 5s '22 A&O	85	91
Danv St Ry & L Co 5s '21-'25 J&J			Georgia Light, Power & Rys—			Kan C Home Telep 5s 1923 J&J	87 1/2	88 1/2
Danville Urbana & Champ Ry—			1st llen s f 5s 1941 opt M&S	65	70	Kan City KawVal & West Ry—		
1st 5s 1923 optional—M&S	84	88	Cent Ga Pow 5s '38 op '13 M&N	75	80	1st M 6s Aug 1924—F&A		
Derby Med & Ches Ry—See Phi la R Tr			Georgia Ry & Elec 5s 1932 J&J	80	85	Kansas City Light & Power—		
Dayton(O) Gas 5s '30 op '15 M&S	75	82	Refg & Impt g 5s '49 s f—J&J	69	73	1st M 5s July 7 1944—J&J	74	78
Dayton Ltg 1st 5s '37 op '12 M&S	75	80	Atlanta Cons St 5s 1939 J&J	80	90	2d M 6s July 7 1944—J&J	75	80
Day El L 1st 5s '21 op '06 M&S	80		Georgia Elec Lt 5s 1930 J&J	73	77	K C Long Dis Tel 5s 1925 J&J	82	85
Dayton Pow & L 1st 5s '41 J&D	68	72	Atlanta Northern Ry Co—			Kansas City Railways—		
Defiance (O) G&E 5s 1942 M&S			1st guar 5s '54 op '09 J&J	90	95	1st M 5s July 7 1944—J&J	25	30
Delaware Co & Phila—See Un P & Trans			Georgia Ry & Power—	65	70	2d M 6s July 7 1944—J&J	15	20
Denver City Tramway—			1st & ref s f 5s 1954 op—A&O	65	71	2d M 5s July 7 1944—J&J	8	15
1st & ref g 5s 1933 op s f M&N	41	44	Grand Rap G L 5s 1939—F&A			Kansas Electric Utilities—		
Den Gas & El 1st 5s '49 M&N			Grand Rap Gr Hav & Musk Ry—			1st g 5s 1925—A&O	60	65
1st & ref 5s 1951—M&N	68	72	1st g 5s July 1 1926—J & J			Kansas G&E 1st 5s '22 op M&S	92	95 1/4
Denver Tram Power Co—			Gt Falls Pow 1st 5s '40 op M&N	87 1/4		Kentucky Trac & Terminal—		
1st Imp g gu 5s '23 op '08 A&O	70	75	Great Lakes Power, Ltd—			1st & ref gu 5s '51 op '14 F&A	53	58
Denver Tramway Terminals Co			1st M 6s 1921-1944—M&N			Lexington Ry 1st 5s '49 J&D	72	76
1st m g gu 5s 1920-'40—M&S			Great Northern Power—			Key. Tel 1st g 5s '35 op '08 J&J	65	67
Denver Union Water—			1st M g 5s 1935 op—F&A	76	81 1/4	Kings Co E L & P 1st 5s '37 A&O		
So Platte Canal & Res 5s '23 J&J	93	96	Great West Pow 5s 1946 op J&J	74 3/4	75 1/2	Purch money 6s g 1997—A&O	87 1/8	100
Des Moines City Ry—			Conv deb 6s 1925—M&N	85	90	Con deb 6s 1925—M&S	86	89 1/8
Ref g 5s 1921 op 1906—A&O			1st & ref 6s Mar 1949—	82	84	Edison El Ill Bklyn 4s '39 J&J		
Gen & ref 5s 1936—J&J			Greenwich Train 1st 5s '31 J&J	59	65	Kings Co Elec Ry—See Bklyn R ap Tr		
Detroit C Gas 5% g M '23—J&J			Hackensack Wat 4s '52 op '12 J&J			Kings Co Gas & Ill 1st 5s '40 A&O		
Prior llen 5s 1923—J&J			Hamburg Ry—See Buff & Lake Erie Trac			Kinloch Lg Dist Tel 5s '29 J&J	79 1/2	
Det & Sub Gas 1st 5s '28 J&D			Harrisburg (Pa) Light & Power—			Kinloch Telephone 6s 1928 F&A		
Detroit Edison 1st g 5s '33 J&J	81 1/2		1st & ref g 5s 1952 opt—F&A			Knoxv Gas 1st 5s '33 op '13 A&O	70	80
1st & ref 5s July 1 '40—M&S			Hart Man & Rock 5s 1924 A&O			Knoxville Rallway & Light—		
Det United 4 1/2s 1932 opt J&J	59 1/2		Hart & Spring 5s g 1921 J&J			Ref & ext g 5s 1946 op J&D		
5% coll tr notes 1923—A&O	60 1/2		Hart St Ry—1st g 4s 1930 M&S	75		Knoxville Trac 5s 1938 A&O	75	80
Det Ry 1st 5s '20-'24—J&D	86		Harwood El 5s '39 op '14 J&J	84	88	Kokomo Marion & W Trac—		
Det & Flint 1st g 5s '21 F&A	93		1st & ref g 6s '42 op M&S	87	92	1st g 5s July 1 1933—J&J	80 1/4	83 1/2
Det Roch Romeo & L Orion			Havana Elec Ry, L & Pow—			Lackawanna & Wyo Val R T—		
1st sk fd g 5s 1920—J&D			Genl M 5s 1954 ser A—M&S			Coll tr 5s 1951—F&A	85	90
Det Ft Wayne & Belle Isle—			Havana Elec Ry 5s 1952 F&A	83	84	Laclede Gas—		
1st g 5s Apr 1 1928—A&O	78	85	Helena L & R 1st 5s '25 op M&S	70	75	Ref & ext g 5s 1934—A&O	70	72 1/4
Det Mou & Tol Short Line Ry			Hest Man & Fair Pass Ry—See			1st col & ref g 7s Jan 29 F&A	88	89
1st M g 5s Jan 1933—J&J	75	85	Home Telep & Teleg (Los Angeles Cal) 1st 5s 1933 J&J	75	83	Lacombe El 1st M 5s '21 M&N	90	
Det & NW 5s '21 op '11 M&N	93	97	1st ref g 5s 1945—J&J	70	75	Lake Roland Elev—See Un Rys & Elec		
Det & Pontiac—5s g '22 F&A	95		Houghton Co (Mich) El Light—			Lake Sh Elec 1st con 5s '23 J&J	65	75
Con g 4 1/2s '28 op '11 J&D			1st g 5s Jan 1 1927 opt—J&J	70	75	Gen g 5s Feb 1 1933—F&A		
Det & Pt Huron Shore Line—			Hortonla Power 5s 1945—F&A	82	87 1/2	Lor & Clev g 5s '27 op '17 J		

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

Bonds.	Bdg.	Ask.	Bonds.	Bdg.	Ask.	Bonds.	Bdg.	Ask.
Denisv Ry con M 5s g '30—J&J 2d mtge 4 1/2s 1940—M&S	77	77 1/4	National Properties Co— Coll tr 4 1/2s 1946 J&J	4 1/2	6	Northern Texas Electric Co— Coll tr s f g 5s 1940 opt—J&J	73	80
Gen M 5s 1950—F&A	60	-----	Nebraska Power Co— 1st M gold 5s 1949—J&D	71	75	Northern Texas Traction Co— 1st g 5s 1933 opt 1913—J&J	82	87
Kouville Water—See under Louisville	61	-----	Nevada-Calif Elec 6s 1946 J&J	-----	-----	Nor Westch Ltg 5s 1955—J&D	-----	-----
Law & Hav—See Eastern	50	-----	Nevada-Cal Pow 6s 1927 A&O	-----	-----	North Hud Co Ry—See Public Service	Service	Corp
Gas Co (Pa) Gas & Elec— 1st ref & imp 5s'48 op'13 A&O	70	75	Newark Gas 6s Apr 1 1944 Q-J	95	105	North Hudson Lt. H & P Co (Hoboken, N J) 5s 1938 A&O	80	-----
Bykens Val L & P 6s 1945—M&S	70	85	Newark Cons Gas con 5s'48 J&D	-----	83	North Jer St Ry—See Pub Serv Corp	Corp	-----
Lynn & Bost RR—See Eastern	Mass S o	-----	Newark Pass Ky—See Public Se rv Corp	-----	87 1/2	North Shore Electric Co— 1st g 5s 1922 op 1912—A&O	-----	-----
Macon Railway & Light Co— 1st cons 5s'53 opt'08—J&J	-----	-----	New Bedf & Onset 1st 5s'22 J&J	-----	74	80		
Madison Co (Ills) Lt & Power— 1st g 5s 1936—J&D	75	83	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&J	70	-----
Madison (Wls) G&E g 6s'26 A&O	92	-----	New England Power— 1st m s f 5s 1951—J&J	77	86	1st g 5s 1937 opt—F&A	-----	-----
Mad Riv Pow 1st 5s'35 gu op—P&A	78	83	New Eng Tel & Tel— 4s Jan 1930—J&J	-----	-----	North Texas Gas Co— 1st 6s 1921-1932—A&O	90	95
Mahoning & Shenango Ry & L— Ponin & Mah Val 5s'22 M&N	-----	-----	5s gold Oct 1 1932—A&O	78 1/2	-----	Northwestern Elevated (Chic)— 1st M 5s 1941 opt—M&S	58	60
Youngst Shar Ry & L 5s'31 J&J	-----	-----	N H & Centrev 1st 5s g'33 M&S	-----	88	Union El (Loop) 5s g'45 A&O	43	48
Manchester (NH) Tr L & Pow— 1st cons 5s 1921—A&O	94	97 1/2	New Haven Wat 4 1/2s 1962 J&J	-----	-----	Northwestern Pennsylvania Ry— 1st g 5s 1941—M&S	-----	-----
Manhattan El cou 4s g'90 A&O	50	51	N J & Hud Riv Ry & Ferry— 1st gold 4s 1950 opt—M&S	50	55	Northwest Gas L&Coke (Chic)— Cons g 5s Dec 1 1928—Q-M	-----	-----
Stamped tax-exempt— 2d g 4s 2013—J&D	52 1/4	52 1/4	N J Pow & L 5s 1936—F&A	-----	-----	Cleco Gas gen & ref 5s'32 J&J	-----	-----
Manila Elec R R & Ltg Corp— 1st lnen & col tr g 5s'53 M&S	65	70	New London G&E 5s'27—A&O	90	-----	Norwich (Ct) Gas & E g 5s'27 J&J	90	-----
Manila Sub Rystat 5s 1946 M&S	70	-----	2d M 5s 1929—A&O	87	-----	Norwich St Ry 1st g 5s'23 A&O	85	-----
Man'rs Wat (Pa) 5s 1939 J&D	45	-----	Consol & refg 5s 1933—J&J	81	86	Ogden Gas 5s 1945—M&N	60	-----
Market St Elev Pass Ry—See Market St Ry (San Fran)—See Maryland Electric Rys— 1st s f g guar 5s 1931 red—A&O	77	81	New Milford Pow 1st 5s'32 F&A n	76	-----	Ohio Cities Gas Co— 7% gold notes 21-25 J&D	Basis	8%
Balt & Ann S L 5s 1946 F&A	40	50	New Orleans Ry & Light Co— Gen M 4 1/2s g 1935—J&J	53	53 1/4	Ohio Service 1st 6s 1937—M&N	-----	-----
Massachusetts Electric Cos— Col tr 5% notes 1918—A&O	20	30	Certificates of deposit— Ref & gen 5s'49 op'19 ser A M&N	-----	-----	Ohio State Telephone— Cons & ref s f 4s-5s'44—J&J	73	78
Massachusetts Gas 4 1/2s'29 J&J	80	-----	Certificates of deposit— Deb g gu 6s 1918 opt—J&D	-----	Conv 7s Dec 10 1922—J&D	94	98	
Deb g 4 1/2s Dec 1931—J&J	72	-----	Canal & Clab 1st 6s'46 M&N	-----	-----	Oklahoma Gas & Electric— 1st M g 5s'29 op aft '14 A&O	80	85
McGavock & Mt Vernon—See Memphis St Ry con g 5s'45 J&J	58	64	Certificates of deposit— N O Cy RR—Gen g 5s'43 J&J	70	81	Oklahoma Ry— 1st & ref g 5s'41 opt '21 J&J	-----	-----
March Ht & Lt (Indianapolis)— Ref g 5s Oct 1 1922 opt A&O	90	94	Certificates of deposit— N O Cy & Lake 5s 1943 J&J	77 1/2	-----	Omaha & Council Bluffs St Ry— 1st consol g 5s 1928—J&J	68	71
Metropolitan RR—See Wash Ry	-----	-----	Certificates of deposit— NO&Carroll con 5s Feb'33 J&J	77 1/2	-----	Omaha & Coun Bluffs Ry & Br— 1st cons g 5s Jan 1 1928—J&J	65	70
Market St Ry—See N Y Rys	-----	-----	Certificates of deposit— Edison El 1st 5s 1929—J&J	75	-----	Ontario Pow 5s'43 op to '13 F&A	77 1/2	-----
Metropolitan West Side "L"— 1st gold 4s 1933—F&A	46	-----	Certificates of deposit— N O Pow-House Co 5s'41 J&J	50	-----	Deb g 8s 1921 opt 1910 J&J	94	98
Exten gold 4s 1938—J&J	40	44	St Charles St 1st g 4s'52—J&J	60	-----	Ontario Transmission Co, Ltd— 1st gu g 5s'45 op bef'18 M&N	65	75 1/2
Mexican El L 1st M g 5s'35 J&J	36	40	Newp News & Hamp Ry, G & E	-----	Orbge & Passaic Val Ry—See P ub Serv Corp	-----	-----	
Mex Lt & Pow 1st 5s'33 st F&A	46	50	1st & ref 5s 1944—J&J	70	85	Oregon Electric Ry— 1st g 5s 1933 opt—M&N	40	60
Mich City G&E 5s'37 op'10 J&J	-----	-----	Newp't News & Old Pt Ry & El	70	85	Ottawa Elec 1st g 5s 1933—J&D	-----	-----
Michigan Light 1st 5s 1946 M&S	85	-----	1st g 5s Nov 1 1938—M&N	60	-----	Ottumwa (Iowa) Ry & Light— 1st & ref g 5s 1924—J&J	80	88
Michigan Nor Pow 1st 5s'41 J&J	70	75	Gen g 5s Mar 1 1941—M&S	-----	1st g 5s Dec 1 1948—J&D	75	77 1/2	
Michigan RR— 1st 6s May 1924—M&N	87	92 1/2	N Y Gas Elec L H & P Co— 1st g 5s Dec 1 1948—J&D	75	58 1/2	Pacific Coast Power— 1st M g 5s 1940 op 1915 M&S	75	80
Michigan State Telep—5s 1924 F&A	84 1/2	86	Pur mon col tr 4s 1949—F&A	58	89	Pacific Elec Ry g 5s 1942—J&J	65 1/2	70
Michigan United Rys— 1st & ref gold 5s 1936—M&N	38	41	Ed El Ill, N Y, con g 5s'95 J&J	70	80	Los Angeles Pacific Co— 1st ref g 4s 1950 opt'15 J&J	57	61
Jack & Bat Crk 1st 5s'23 J&J	-----	-----	Central Un Gas 5s 1927 J&J	73 1/2	-----	L A-Pac RR con 5s'31 A&O	-----	80
Jack Cons Tr 5s 1934—M&N	98	100	Equitable Gas 5s 1932—M&S	58	63	L A-Pac RR Cal 5s'43 M&S	-----	-----
Mich Traction 1st 5s'21 J&J	98	100	New Amster Gas 5s 1948 J&J	65	-----	Los Ang & Pas 5s g 1928 J&J	59 1/2	74 1/2
Mich Trac Ext 1st 5s'23 J&J	90	95	NY&ER Gas 1st 5s'44 J&J	63	-----	Pacific Gas & El ref 5s'42 J&J	74 1/2	74 1/2
Middlesex & Boston St Ry— 1st & ref g 4 1/2s 1932 opt J&J	-----	-----	Con 5s 1945—J&J	60	-----	7% notes 1925—M&N	97 1/2	98 1/2
Middle West U 5s Jan 1'25 A&O	80	90	NY&Westch Ltg 4s 2004 J&J	52	55	Pacific Gas & Elec (Arizona)— 1st M 6s Jan 1931—J&J	79	81
Millvale Etns & Sharps—See Phila Co	87	90	Deb g 5s 1934 op guar J&J	55	65	Pacific Gas Imp 4s Sept'30 Q-M	74	74
Mill El Ry & Lt—5s 1926—F&A	65	70	North Un Gas 5s 1927—M&N	65	75	Pacific Light & Power Corp— 1st & ref s f 5s 1951 op M&S	-----	-----
Ref & ext 4 1/2s g'31 opt—J&J	65	70	Standard G L 5s 1930—M&N	70	80	Pac L & P Co 1st 5s'42 J&J	81	84
Gen & ref g 5s 1951 opt—J&D	65	70	N Y Municipal Ry Corp— 1st M 5s 1966—J&J	-----	Guaranteed— Pacific Pow & L 1st 5s'30 F&A	81	84	
Millw Light, Heat & Trac— 1st g 5s gu 1929 opt—M&N	79	84	N Y & Pa Telep & Teleg Co— 1st gold 5s Feb 1 1926—F&A	85	-----	1st & col tr s f 5s'37 op'22 J&J	79 3/4	82 1/2
Minwaukee G L 1st 4s'27 M&N	80	83	Gen S Fd g 4s Nov 29—M&N	75	-----	Paducah T&L col tr g 5s'35 M&N	-----	70
Minn Anoka & Cayuna R'ge RR	88	92	N Y & Queens Elec Lt & Pow— 1st cons g 5s Aug 1 1930 F&A	78	89	Parr Shoals Pow 5s 1952—A&O	60	65
1st 5s 1938—M&N	-----	-----	NY & Queens Gas 1st 5s'34 F&A	50	60	Paterson Ry—See Pub Ser Corp	-----	-----
Minneapolis Gas Light— 1st gen 5s Feb '30 op '14 M&S	-----	-----	NY & Queens Co Ry 4s'46 A&O	-----	Paterson & Passaic Gas & Elec— Consol g 5s 1949—M&S	75	-----	
Minn Gen El 1st 5s'34 op—J&D	78	83	Stelnway Ry—1st g 6s'22 J&J	-----	Pawtucket Gas 4s 1932—M&N	68	72	
Minneapolis St Rys—See Twin City	Rapid Transit	71 1/4	New York Railways— 1st R E & ref 4s'42 op'16 J&J	19	22 1/2	Peekskill Lt & RR—5s'30 A&O	95	99
Mississippi Riv Pow 5s'51 J&J	-----	-----	Gua. Tr. ctf dep— Adj Inc g 5s Jan 1942—A&O	5	5 1/2	Penn Central Light & Power Co— 1st & ref 5s 1950—A&O	81	82 1/2
Mississippi Valley Gas & Elec— Coll tr 5s May 1922 opt M&N	85	90	Bankers Tr ctf dep— Bleck St & FF 1st 4s'50 J&J	5	5 3/8	1st & cons 6s 1963—F&A	85	87 1/2
Missouri Edison El 5s'27 F&A	80	86	23d St St. Ry. 5s 1962—J&J	10	20	Penn Public Serv 5s 1962 F&A	86	90
Mo El Lt 6s May 1921—Q-M	95	98	23d St St. Ry. 5s 1962—J&J	25	50	Pennsylvania Ltg 5s 1940 J&J	58 1/2	68
Mobile Elec 5s'48 op'10 M&N	57	62	Bway & 7th Av Cons 5s'43 J&D	40	46	Penn & Mah Vall—See Mah & R	78	80
Mobilis Gas 1st 5s 1924—J&J	74	76	Bway Surf RR 1st 5s'24 J&J	35	50	Penn Wat & Pow s f 5s'40 J&J	81	84
Mob Lt & RR—1st 5s'37 J&D	79	80	Ccn Crosstown 1st 5s'22 M&N	-----	Pensacola El Co 1st 5s'31 F&A	-----	55	
Cone g 5s 1941—M&S	79	80	Col & 9th Av 1st 5s'93 M&N	-----	People's G L & Coke, Chicago— 1st con g 6s 1943—A&O	-----	87 1/2	
Mobile St Ry 1st 6s'23 M&N	94	95	Eighth Av cert Ind 5s'19 F&A	22 1/2	Refunding gold 5s 1947 M&S	-----	58 1/4	
Monongahela St Ry—See Phila	Co	-----	LexAv&P Fy 1st 5s'93 M&S	1/4	Chic G L & C 1st 5s'37 J&J	-----	68	
Monongahela Valley Traction— 1st M g 5s 1942 opt'22 J&D	58 1/2	66 1/2	Second Av con 5s'48 gu F&A	1/4	Consum Gas 1st g 5s'36 J&D	-----	70	
Gen mtge 5s 1923—J&J	92	96 1/2	Trust Co cts of deposit— New York State Rys—	5	20	Ind Nat G&O g 5s'36gu M&N	50	60
Montana Power— 1st & refs 5s 1943 op'18 J&J	79 1/2	-----	1st con 4 1/2s'62 op'13 M&N	47	-----	Mutual Fuel Gas g 5s'47 M&N	-----	-----
Montreal Lt, Ht & Power Co— 1st & col tr g 4 1/2s'32 op'12 J&J	85	90	47 Ave—See under "T."	35	50	People's Trac—See Phila R T	-----	-----
Gold 5s 1933 op 1913—A&O	85	90	34th St Cross 1st 5s'					

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Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Philadelphia Co. (Concluded)—			St Clair County (Ill) Gas & El—			Stelnway Ry—See N Y & Qu Co		
United Traction 5s 1997 J&J f			1st cons guar 5s 1959 M&S	60	65	Suburban Gas Co of Phila—		Ry
West End Trac con 5s '38 J&J			St Joseph Gas—1st 5s 1937 J&J			1st s f g 5s Apr 1 '52 op '07 A&O		
Philadelphia Electric—			St Joseph Ry, Lt, Heat & Pow—			Superior Water Light & Pow—		
1st M 5s 1966 A&O	79 1/4	80 1/4	1st g 5s Nov 1 1937 M&N		78	1st 4s May 1931 M&N	70	75
1st M 4s 1966 A&O	60	62	St Louis RR—See Un Rys (St L)			Syracuse Gas g 5s 1946 J&J		
6% gold notes 1922 F&A	94	96 1/2	St Louis Springf & Peoria RR—			Syracuse Lake Shore & Nor—		
Philadelphia Rapid Transit—			1st & ref gu g 5s '39 op J&D	57	60	1st M g 5s '47 opt '17 M&N	52	59
Coll tr g 5s 1957 opt s f F&A	65	70	St Louis & Springf 5s 33 J&D			Syracuse Light g 5s g 1951 J&D	70	75
S f guar 5s '62 opt '17 M&S	60	66	Spring & N E Tr 5s 1936 J&D			Syrac L & P coll tr 5s '54 J&J	67 1/4	
Darby Media & Ches St Ry			St L & Sub Ry—See Un Rys (St L)	L		Syrac Rap Tr 1st g 5s 1946 M&S		
1st 4 1/2s '36 opt '16 gu J&J	40	60	St L Tran—See Un Rys (St L)			2d mtge g 5s 1930 J&J		
Market Street Elev Pass Ry			St Paul City Ry—See Twin City	R T		Tacoma Ry & P—See Puget Sou		
1st g gu 4s 1955 M&N	65	70	St Paul Gas Light—			Tacoma Wat Sup 1st 5s '25 J&J		
Union Traction—			Gen gold 5s 1944 M&S	n 70	75	Tampa Electric Co—		
Elec & Peo 4s tr ctfs '45 A&O	52	54	St Petersb (Fla) Ltg 6s 45 J&D	75	85	1st M g 5s 1933 s f op J&D	78	83
Hest Man & F 5s 1924 M&N	85	90	Salisbury & Spencer—See No Ca	r Pub Serv		Tampa Gas 5s 1937 opt M&N		
People's Traction Co—			Salmon Riv Pow gu 5s '52 op F&A			Tenn Pow gu 5s 1962 opt M&N	49	52
P P Ry tr ctfs 4s '43 F&A	60	65	Salt Lake Term 6s 1935 J&D			Tenn Water 1st 5s 1946 M&S	70	80
W Phil Pass 2d 5s '26 M&N	80	87	San Antonio G & E 5s '49 M&S	80	85	Terre Haute Indianap & East—		
Philadelphia Suburban Gas & El			San Antonio Water Supply—			1st & ref s f g 5s '45 op A&O		
1st M & ref g 5s '60 op '15 F&A			1st & ref s f 5s '33 op '13 F&A			Terre Haute Trac & Light—		
Phila & West Chester Tr—	64	69	San Diego Consol Gas & Elec—			1st con M g 5s 1944 M&N	74	79
Mtge gold 4s 1954 J&J			1st g 5s 1939 opt 1914 M&S	80	85	Terre Haute El—5s '29 J&J		
Philadelphia & Western Ry—			Deb 6s 1922 J&D	90	98	Texarkana G & E 5s '30 J&J	84	90
1st g 5s July 1 1960 J&J			Sand Frem & So Ry—See Lake	Sh El Ry		Texas Pow & Lt 1st 5s '37 J&D	70	73
Pine Bluff Co 5s 1942 J&J	75	85	SanFran G & E 4 1/2s 1933 M&N			Texas Public Service 6s '33 J&J		
1st 6s 1942 J&J	82	90	Not callable—			Tex Trac—1st s f g 5s '37 opt J&J		
Pitts Alleg & Man—See PhilaCo			San Fran Oak & San Jose Con—			Third Avenue Ry (N Y)—		
Pitts & Birm Tr—See Phila Co			Cons 5s May 19 1938 M&N 19			1st ref g 4s 1960 op aft '14 J&J	39	39 1/2
Pitts & Charlerol—See Phila Co			S F O & S J Ry 1st 5s '33 J&J			Adj inc g 5s Jan 1960 op A&O	f 20 1/4	21
P McK&Con—See W Penn Rys			2d M g 5s 1933 s f J&J			Third Av RR 1st 5s g '37 J&J		87
Pitts Trac—See Phila Co—			San Joaquin Lt & Pow Corp—			Dry Dock E Bway & Batt'y—		
Portland (Me) El 5s '26 opt F&A	90	92	1st & ref g 6s '50 Ser A op F&A	83	88	1st 5s gold 1932 J&D	50	60
Portland (Ore) Gas & Coke—			Series B—	80	85	New ref m Ser C income	f 8	15
1st & ref g 5s '40 opt '20 J&J	75	80	Series C—	80	85	42nd St M & St N 1st 6s '10		
Portland Gas 1st 5s 1951 F&A			San Joaquin Light & Power—			Ext at 5% to 1940 M&S		
Portland (Me) RR—			1st 5s 1945 op aft '10 J&D	78 1/2		Sou Bouley g 5s 1945 J&J	35	60
1st con 3 1/2s 1951 op '31 J&J	48	50	Santiago (Cuba) Elec L & Tr—	70	80	Union Ry 1st 5s g 1942 F&A	55	65
1st I & con m 5s 1945 M&N	72	75	1st g 6s 1959 opt 1919 J&J	r 76	79	Westchester El 1st 5s g '43 J&J	45	60
Portland Ry Lt & Power—			Sao Paulo Tram, L & P, Ltd—			Yonkers Ry 1st 5s 1946 A&O	45	
1st & ref s f 5s 1942 op F&A	52	55	1st g 5s June 1 1929 J&D	r 76	79	Thirty-fourth St Crosstown—See N Y Ry's.		
Porti'd Ry ref 5s '30 op M&N	59	60	Savannah Elec Co 5s g '52 J&J	39		Toledo Bowl Green & Southern		
City & Sub con 4s '30 J&D	60	80	Sayre (N Y) Elec 5s 1947 A&O	n 75		1st g 5s May 1 1921 M&N		
Port Gen Elec 1st 5s '35 J&J			Schenectady Railway Co—			Toi Frem & Nor St Ry—See Lak		
Portland (Me) Water 4s '27 F&A	90	91 1/2	1st M 5s 1946 opt 1919 M&S	70	75	Sh El Ry		
Porto Rico Rys, Ltd—			Schuylk Trac—1st 5s 1943 A&O			Tol G E & H con 1st g 5s '35 A&O	35	55
1st g 5s Nov 1 1936 op M&N			Scioto Vall Tr 1st 5s 1923 M&S	85		Toledo Home Telep 5s 1922 J&J		93 1/2
Porto Rico Telep 6s 1942 J&D	90	95	Scranton Elec 5s '37 opt '12 J&J	80	85	Tol & Indiana 1st 5s 1931 J&J		
Potomac El Pow 5s '29 op J&D	90	93	Scranton Ry—1st 5s Nov '32 J&J	78	82	Topeka Edison 5s Sept '30 J&J		
Cons M g 5s 1936 guar J&J	82	91	Gen g 5s 1920 opt M&N			Topeka Ry—5s '30 op '15 J&J		
Deh gold 6s 1925 J&J			Scran Trac 1st 6s g '32 M&N			Toronto Ry 4 1/2s 1921 F&A		
Gen mtge 6s 1923 J&J	91	93	Scran & Carb Tr 1st 6s '23 J&J			Trenton G & El 5s 1949 M&S	80	
Prescott G & El 1st 6s '40 J&J	87	95	Seattle Elec 1st g 5s '30 op F&A	79	84	Trent St Ry—con g 5s '38 J&J	60	
Prov. Secur.—see Steam RR's			Con & refg s f 5s 1929 F&A	77	81	Trent Pass 6s Sept '30 '31 A&O	75	
Public L & Pow 1st 5s 1945 F&A	70	80	Seattle Ry 5s 1921 opt M&N	96	99	Tri-City Ry & Light—		
Public Service Co of Nor Ill—			Seattle-Everett Traction—			Coll tr s f g 5s 1923 A&O		90
1st & ref g 5s 1956 op '21 A&O	60	60 1/2	1st M g 5s 1939 op 1914 M&S	65	70	1st & ref g 5s 1930 opt J&J	62	70
6% notes 1922 M&S	95	98	Seattle Ltg 1st 5s '44 op '10 M&S	70	75	Troy City Ry—See Un Tr (Alb)		
Public Service Corp of N J—			Ref g 5s 1949 opt 1914 A&O			Troy Gas 2d 6s 1923 F&A	100	101
Trust certs 6% perpet M&N	60	67	Gen Mtge 7s 1929 J&J			Consol 5s 1939 M&N	95	99
7% gold notes 1922 M&S	82	84	Second Ave—See N Y Rys			28th & 29th Sts—See 3d Ave Ry		
Gen g 5s Oct 1 1959 op A&O	60	62	Second Ave Trac—See Phila Co			23d St Ry—See N Y Rys.		
Camden Sub 1st 5s 1946 J&J	70	80	Seneca Pow Corp 6s 1946 M&S			Twin City Rapid Transit Co—		
Cons Trac 1st 5s 1933 J&D	55	65	Shawinigan Water & Power—			St Paul Cy—1st g 6s '32 A&O	80	90
Eliz Plaintiff & Cent Jer Ry—			7 1/2% conv g notes 1926 J&J	99	100 1/2	1st cons 6s g 1934 A&O	80	90
1st g 5s Dec 1 1950 J&D	65		Shrevep Rys—1st 5s '21-'44 J&J			Cable con 5s 1937 J&J 15		82
Elizabeth & Trent 5s '62 A&O	65		Sierra & San Francisco Power—			Guar g 5s 1937 J&J	70	
J C Hob & Pat 4s 1949 M&N	40	50	1st g 5s 1949 opt F&A	70	75	Minn & St P Sub 5s '24 M&S	90	95
Newark Pass con 5s '30 J&J	70	76	Sioux City Service Co—			Minn St & St Paul City—		
Newark Term Ry 5s '55 J&D	70	80	1st & ref s f 5s 1928 opt J&J			Cons guar g 5s 1928 A&O	70	76
N Hud Co Ry cons 5s '28 J&J	70		Somerset Un & Middlesex Ltg—			Twin City Telep 5s 1926 J&J		
2d 5s ext to 1924 M&N	70		Mtge g 4s Dec 1 1943 J&D	60		Twin States Gas & Elec—		
Nor Jer St Ry 4s 1948 M&N	40	48	So Bend & Mishawaka Gas—			1st & ref 5s Oct 1953 A&O	55	60
Or & Pass Val 1st 5s '38 J&D	65		Cons g 5s 1926 opt 1908 J&J	65	75	Underground Elec Ry of London		
Paterson Ry—Con 6sg '31 J&D	80		South Carolina Lt Pow & Ry—			4 1/2s Jan 1 1933 J&J	40	68
2d 6s '14 ext 5% to '44 A&O	70		1st s f g 5s 1937 opt M&N	70	85	Income 6s Jan 1 1948	f 35	60
R Tr St Ry 1st M 5s g '21 A&O	90		South Cov & Cin St Ry—See Cin	New & Cov Ry		Union Depot—See United Rys		
Riverside Trac 5s 1960 J&D	65		South Ferry—See N Y Rys			Union El Lt & Pow Co of St L—		
So Jersey Gas El & Trac—			South Jer G E & T—See Pub Ser			1st g 5s Sept 1 1932 M&S	74	86
Guar g 5s Mch 1 1953 M&S			So Side El 4 1/2s 1924 op '10 J&J			Ref & ext 5s '33 op aft '18 M&N	72	77
Pueblo & Sub Tr & Ltg—	70	80	Sou Yuba Wat—Con 6s '23 J&J	96 1/2		Union Elev RR—See Northwest		
1st s f 5s 1922 A&O	93	99	Southern Bell Telep & Teleg—			Union Ry—See Third Ave Ry		
Puget Sound Power Co—			1st s f g 5s 1941 opt 1916 J&J			Col tr g 5s 1939 conv op J&J		
1st g gu 5s 1933 opt J&D	78	83	Sou B'vard—See Third Ave Ry			Union Trac Co of Indiana—		
Puget Sound Power & Light—			Southern California Edison—			1st g 5s July 1919 J&J	49	57
7% s f g notes 1921 J&D	93	96	Gen g 5s Nov 1939 opt J&J	75	80	Indianap North'n 5s 1932 J&J	35 3/4	40
Puget Sound Electric Ry—			Deb 7s Jan 15 '21 '28 J&J 15	90	95	Union Utilities 5s 1944 op J&J		
1st consol g 5s '32 op F&A			Gen &					

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Unit Rys & Elec (Balt) (Concl)			Wisconsin Edison Co—			City Pass Ry—See Reading Tr			
5% conv notes 1922—F&A	87	89	Conv deb 6s 1924—M&N	74	83	City Ry (Dayton, Ohio)	100	70	80
5% conv notes 1922—F&A	87	89	Wisconsin Gas & Electric—	75	80	Preferred	100	80	85
Balt Sparrows Pt & Ches—			1st g 5s 1952 opt 1919—J&D			Clev Palms & Eastern RR	100		
1st g gu 4½s 1953—F&A	80		Wisconsin Minn Light & Pow	70	75	Cleveland Ry	100	93	94
Balt Trac Co 1st 5s '29 M&N	86		1st & ref 5s 1944 op '19—M&N			Clev Southw & Col Ry	100	¾	1¼
No Balt Dlv 1st 5s '42 J&D	83	89	Worcester & Conn Eastern Ry—			Preferred	100		6½
Cent Ry con Mg 5s 1932—M&N	85¾		1st s f g 4½s 1943—J&J			Colorado Power	100	9	11
Ext & Imp 5s 1932—M&S	85		Worc Con St Ry 4½s 1920—M&S			Preferred	100	83	88
City & Sub 1st 5s 1922 J&D	94½	95	1st & ref g 4½s 1930—F&A	45		Columbia Gas & Electric	100	53	55
Lake Ro El 1st 5s '24 M&S	80	86	Deb g 5s 1927—M&N			Columbia (SC) Ry Gas & El	100		
Unit Rys (Phila)—See Unit P&T			Worc & Clint 1st g 5s '19—			Preferred	100		
United Rys of St Louis—			Ext at 7% to Jan 1921 J&J			Columbus Ry Pow & L com	100	11	15
Gen g 4s July 1 1934—J&J			Worc & Southb St Ry 4½s 22 M&S	65		Preferred A	100	58	65
Cass Av & F Gds 1st 5s 1912			Yonkers Ry—See Third Ave Ry			Preferred B	100	32	35
Ext at 4½% to 1922 J&J			York Haven Water & Power—			Commercial Union Teleg (gu)	25 d	15	21
Bindell Ry 1st g 5s 1911			1st 5s June 1 1951—J&D	80		Commonwealth-Edison Co	100	101 ¼	102 ¼
sixten at 4½% to '21 F&A			2d 6s May 1 1924—M&N	80		Com'lth Pow Ry & L com	100	17	20
Compt HUD & M Ter 6s '13			Cons M 5s May 1 1937—M&N	50	60	Preferred	100	38	41
Ext at 5% to 1923—J&J			York Rys—1st Mg 5s 1937 op J&D	70	75	Coney Island & Bklyn RR	100 n	5	
St Louis RR (B'way) 5s			Youngstown & Ohio River—			Connecticut Power pref	100	80	84
ext at 4½% to 1920 M&N			1st M g 5s 1935 opt '15 A&O	80	90	Connecticut Ry & Lighting	100	30	
St L & Sub 1st 5s g 1921 F&A	88¾		Youngs-Sharon Ry & L—See M	ah & S	Ry & L	Preferred	100	21	
Gen g 5s Apr 1 1923 gu A&O	43	47½	Zanesv Ry L&P—See Col New	ah & Zane	sville	Cons Gas, E L & P (Balt)	100	96 ½	
St Louis Trans Co 5s 1924 A&O		33	PUBLIC UTIL STOCKS Par.			Consolidated Gas (N Y) See under N Y Cts			
United Rys Investment Co—	68¾	69 ½	Adirondack Elec Power	100	14	Cons Trac of N J—See Pub Serv Corp			
1st lien coll tr s f g 5s '26 M&N	71	75	Preferred	100	69	Consol Water (Utica) com	100	65	75
U S Pub Serv 1st 6s '27—F&A			Albany Southern RR com	100	4	5% preferred	100	70	80
U S Telephone—			Preferred	100	14	7% preferred	100	100	105
1st 7s Dec 1 1921—J&D	95	100	All America Cables Inc	100	103	Consumers' Gas (Toronto)	50 r	136	
United Traction (Albany)—			100		107	Consumers Pow (Mich) pref 100			74
Con g 4½s 2004—J&D	38	40	Allegheny Trac—See Phila Co			Contin Pass Ry—See Phila R T			
Tax-exempt	38	40	Amer Cities Co com	100	1½	Cumb'l'd Co (Me) P & Lt	100	12	
Albany Ry con M 5s g '30 J&J	70	75	Preferred	100	3½	Preferred	100	52	55
Gen g 5s 1947—J&D	68	73	Amer Dist Teleg (N J)	100	28	Dan Champ & Dec pref	100	75	80
Troy City Ry 5s g '42 A&O	50	54	Amer Gas & Electric	50 d	99	Dayton Power & Light	100	38	45
Unit Tr (Pittsb)—See Phila Co			Preferred	50 d	34	Preferred	100	70	80
United Tr & El (Prov) 5s '38 M&S			Amer Gas of New Jersey	100		Dayton & Western common	100		
United Util 1st 6s '43 op '18 J&J	70	80	Amer Light & Traction	100	120	Preferred	100		
Utah Gas & Coke 1st 5s '36 opt J&J	55	65	Preferred	100	82	Denver & Northwestern Ry	100	5	10
Utah Lt & P cons g 4s '30 J&J	70	73	Amer Power & Light	100	45	Detroit Edison	100 z	95	98
Utah Lt & Ry (Salt L City)—			Preferred	100	65	Detroit United Ry	100	89	95
Cons Ry & P 1st 5s '21 J&J			Optional warrants 1921	dn 1	3	Dominion Teleg (Canada)	50 r	88	
Utah P & L 1st 5s 1944—F&A			Optional warrants 1931	dn 3	8	Duluth Edison Electric	100		
Utah Securities Corp—	83	84½	Amer Public Utilities	100	1	Preferred	100	50	63
6% notes Sept 15 1922 M&S	94		Preferred	100	18	Duluth-Superior Trac Co	100 n	5	10
Utica El L & P 1st 5s 1930 J&J			American Railways Co	50 d		Preferred	100 n	10	25
Utica Gas & El ref ext 5s '57 J&J			Preferred	100		Duquesne Light—See Phila Go			
Gen M 7½s '25 Ser A M&S			Amer Tele & Cable guar	100	47	Eastern Penn Rys com	100	1½	8
Utica & Mohawk Valley Ry—			Amer Telep & Telag	100	95 ¼	East Read's El—See R'dg Trac			
1st g 4½s 1941—M&S	70		Appalachian Power	100	1½	East St Louis & Suburban	100		
Utica Belt L 1st g 5s '39 M&N			Preferred	100	15	Preferred	100		
Valley Counties Pow 5s '30 M&N			Azona Power	100	4	Edison Elec Illum (Boston)	100 z	145	146
Ventura Co Pow 1st 6s '36 M&N			Preferred	100	30	Eighth Ave RR—See N Y Rys			
Vermont Pow & Ltg 5s '27 M&S	90	95	Arkansas Light & Pow com	100	10	Electrical Securities pref	100	70	73
Virginian Pow 1st 5s 1942 J&D	75	85	Arkansas Natural Gas	10 d	10 ½	Electric Invest Corp	100 n	10	
7% gold notes 1924—M&S	92	98	Preferred	100	102	Preferred	100 n	60	
Virginia power—			Preferred	100		Elec Storage Bat—See Ind. & M. I. Co			
1st & ref g 5s 1934—J&J	64	65 ½	Amer Tele & Cable guar	100	47	Elizabeth Gas Light	20 d	50	
Nort & Atl Term 5s '29 M&S	79	81	Arkansas Val Ry L & P pf	100		Eliz & Tren RR—See Pub Serv Corp			
Nort & Ports Tr 5s '36 J&D	58	62	Augusta-Aiken Ry & El	100	3	Elmira W L & R R list pf v t c	100	85	90
Wash Alexandria & Mt Vernon			Preferred	100	10	El Paso Elec Co common	100	70	73
1st g 5s 1955 opt—M&S	40	50	Aurora Elgin & Chicago	100	½	Empire & Bay State Teleg	100	48	57
Washington Balt & Ann El—			Preferred	100		Empire District Electric	100		
1st M 5s Mch 1941 op—M&S			Bangor Ry & El common	100	25	Preferred	100	50	
Wash'n (DC) Gas 5s 1960 M&N	78	80	Preferred	100	85	Empire Gas & Fuel Co pf			
Washington-Idaho Wat L & P—			Bay State Gas	50 d	5c.	Equitable Ill G L (Phila) pf	100	90	95
1st g 6s 1941—M&N	75	85	Bell Telephone (Canada)	100	r 102	Fairmount-Houston El Co	100	17	22
Wash Ry & El g 4s 1951—J&D	54½		Birm Ry Light & Power	100		First preferred	100	57	62
General 6s 1923 J&J			Preferred	100		Second preferred	100	13	15
Anacost & Pot 5s 1949 A&O			Blackstone Val Gas & E	50 d	57	Gold & Stock Teleg (guar)	100	88	95
Guaranteed—			Preferred	100	83	Grand Rapids Ry preferred	100		
City & Sub 5s g 1948—F&A			Bleek St & Ful Fy—See NY Rys			Hackensack Water	25 d	20	
Metropolitan 1st 5s 1925 F&A	92		Bloomington & Normal Ry &			Preferred	25 d	20	
Washington Water Power Co—			L pref guar	100	74	Harrisburg Lt & Pow pref	50 d	40	43
Consol & coll tr g 5s 1929 J&J	80	85	Boston Elevated RR com	100	62	Hartford Electric Light	100	112	146
1st ref g 5s 1939 op—J&J	80		Preferred	100	84	Hartford City Gas Lt com	25 d		33
Waterloo Ced Falls & No Ry—			West End Street Ry com	50 d	38 ½	Preferred	25 d		38
1st M s f g 5s 1940 op '15 J&J			Preferred 8%	50 d	48	Havana Elec Lt & Power	100	90	95
Westchester Elec—See 3d Av Ry			Boston Suburban Elec (no par)	100	10c	Holyoke Street Ry	100	95	105
Westchester Lt 1st g 5s '50 J&D			Preferred (no par)	100	3 ¾	Houghton County Elec Lt	25 d	45	
N Y Sub Gas—1st g 5s '49 M&S			Boston & Worcester Elec (no par)	100	6	Preferred	25 d	11	
West Chester (Pa) St Ry—			Preferred (no par)	100	6	Houghton County Tr com	100	18	
1st g 5s Aug 7 1932—F&A			Central States Elec Corp	100	50	Preferred	25 d	18	
West End St—See Boston El			Preferred	100	55	Hudson County Elec Lt	25 d		
West End St Ry—See Boston El			Chic City & Concom part ctfs (t)	d	¾	Preferred	25 d		
Westerly L & P 5s 1937—J&D	90	95	Chic City Ry	100	2	Preferred	25 d		
Western Light & Power—			Chicago Elevated Rys com	1		Preferred	25 d		
1st g 5s 1925—M&N	60	70	Preferred	5	5½	Hudson County Tr com	100	60	
Western N Y & Pa Trac—			Chicago Rys partic ctfs ser 1	15	20	Houston Gas & Fuel pref	100	80	88
1st & ref g 5s 1957 op '12 J&J			Series 2	4½	5½	Hudson County Gas	100	85	95
Western N Y Utilities—			Series 3	1	1½	Illinois Traction common	100 r	14 ¾	
1st g 5s 1946—J&D			Series 4	¾	¾	Preferred	100 r	68	70
Western States Gas & Electric—			Chicago Sub Gas & Electric	100		Preferred	100 a		
1st & ref 5s 1941 opt—J&D	75	80	Canadian General Electric	100		Indiana Lighting	100		

Stocks.	Par.	Bid.	Ast.	Stocks.	Par.	Bid.	Ast.	Stocks.	Par.	Bid.	Ast.
Inter-State Rys preferred	10	d	-----	North Ohio Elec Corp, com. (t)	d	10	12	Republic Ry & Lt com	100	7½	10
Jacksonville Traction com	100	-----	5	Preferred	100	30	40	Preferred	100	32	37
Preferred	100	-----	25	Northern Ohio Tr & L pref	100	70	78	Richmond Light & R.R.	100	-----	-----
Kentucky Securities Corp	100	10	15	Nor Ontario Lt & Pow com	100	11	15	Roch Ry & Light 5% pref	100	50	60
Preferred	100	65	75	Preferred	100	50	55	7% preferred	100	98	100
Keystone Telephone	50	d	9	Northern States Power	100	27	32	St Jos Ry Lt Ht & Pow pref	100	50	60
Preferred	50	d	30	Preferred	100	76	79	San Joaquin Light & Pow	100	7	-----
Kinloch Long Dist Telep	100	110	115	Northern Tex Elec Co com	100	68	72	Preferred	100	-----	68
Sacreda Gas Light	100	36	37	Northwest Electric	100	7	12	Savannah Electric Co	100	-----	-----
Preferred	100	-----	-----	Preferred	100	n	70	Sclobo Valley Trac com	100	12	18
Shore Elec common	100	2½	3½	Northwestern Teleg (guar)	50	d	37	First preferred	100	75	85
First preferred	100	15	20	Ohio Cities Gas—See Pine Oil Co	100	43	43	Preferred	100	48	55
Second preferred	100	3	-----	Ohio Fuel Supply	25	a	47½	Scranton Elec, pref.	100	-----	-----
Lancaster Co(Pa)Ry&Lt pref	50	d	-----	Ohio Gas & Electric pref	100	90	96	Shawinigan Water & Power	100	r	111
Laurenlite Power	100	r	63	Ohio State Telephone	100	-----	20	Somerset Un & Middlesex Lt	100	60	70
Lehigh Power Securities	100	4½	5½	Preferred	100	-----	79	South Calif Edison com	100	x	82
Lehigh Valley Transit com	50	d	-----	Ohio Traction—Common	100	2	7	Preferred	100	93	96
Preferred	50	d	-----	Preferred	100	20	27	South & Atlan Teleg (guar)	25	d	14
Lincoln (Neb) Gas & El Lt	100	-----	-----	OK'lahoma Natural Gas	25	d	29½	Southern New Eng Telep	100	93	94
Lone Star Gas, new	25	d	-----	Omaha & Council Bluffs	100	-----	-----	Southern Utilities com	100	-----	15
Louisville Home Telephone	100	98	-----	Preferred	100	-----	-----	Preferred	100	15	25
Louisville Railway Co	100	26½	-----	Oro Electric Corp, pref.	100	-----	-----	So Jer Gas El & Tr—See Publ	-----	c Service Corp	-----
Preferred	100	50	-----	Ottawa Light, Heat & Pow	100	r	-----	Southwest Missouri RR	100	-----	-----
Bowell Electric Light	100	145	145	Ottawa Traction	100	-----	-----	Springfield (Mo) Ry. & L. pref	83	88	-----
Lowell Gas	100	141	145	Ottumwa(Ia) Ry & Lt pref	100	-----	-----	Springfield(O.)L.H. & P. pref	100	75	-----
Mahon & Shen Ry & L, pref	100	70	80	Pacific & Atlantic Teleg (gu)	25	d	12	Spring Valley Water	100	64½	-----
Manhat Elev Ry (N Y)	100	42	44	Pacific Gas & Electric	100	46¾	47½	Standard Gas & Elec (Del)	50	d	12
Manufac Lt & Ht., Pittsb	50	d	-----	First preferred	100	80%	81	Preferred	50	d	35½
Mass Electric Companies	100	-----	-----	Second preferred (old pref)	100	-----	-----	Superior Water, L & P com	100	-----	-----
Preferred, stamped	100	-----	-----	Pacific Gas & Elec (Ariz) pf	100	a	80	Preferred	100	-----	-----
Massachusetts Gas Cos	100	x	79¾	Pacific Light Corporation	100	130	-----	Tampa Elec Co	100	108	112
Preferred	100	x	60	Preferred	100	67	-----	Tennessee Ry L & P com	100	1½	1
Massachusetts Ltg Cos com	(t)	d	10	Pacific Telep & Teleg	100	40	44	Preferred	100	2½	3¼
Preferred	100	75	-----	Paducah Tr & Light com	100	-----	-----	Terre Haute Ind & East	100	5	5
Memphis Street Ry com	100	-----	-----	Preferred	100	-----	-----	Preferred	100	16	16
Preferred	100	-----	-----	Paterson & Passaic Gas & El	100	75	-----	Terre Haute Tr & Lt pref	100	55	70
Mexican Light & Power com	100	l	12	Pawtucket Gas preferred	100	70	75	Third Ave Ry (N Y)	100	10	11½
Mexican Northern Power	100	-----	-----	Penn Central Light & P pref	100	40	40	Tidewater Power pref	100	80	88
Mexican Telep & Teleg	10	d	70c	Pennsylvania Lighting com	100	-----	-----	Toledo Bowling Green & So	100	-----	-----
Preferred	10	d	1¼	Preferred	100	-----	-----	Toledo Home Telephone	100	-----	-----
Mexico Tramway	100	l	16	Pennsylvania Water & Pow	100	79½	-----	Toledo Rys & Light Co	100	-----	-----
Michigan Light pref	100	60	70	Pensacola Elec Co, com	100	-----	-----	Toronto Railway	100	r	41
Michigan State Telep pref	100	50	55	Preferred	100	-----	5	Tri-City Ry & Light pref	100	65	71
Middle West Utilities	100	10	15	People's G L & C (Chic)	100	30%	31	Tr-State Telep & Teleg	10	d	-----
Preferred	100	28	29	People's Nat Gas & Pipeage	25	d	-----	Preferred	10	d	-----
Milw Elec Ry & Lt pref	100	65	70	Phila Co (Pittsburgh)	50	d	34¾	Troy (N Y) Gas	100	120	125
Mississippi River Power	100	10	12½	5% non-cum preferred	50	d	26	23d Street—See N Y Railways	-----	-----	-----
Preferred	100	50	54	6% cum preferred	50	d	31	Twin City Rapid Transit	100	33	34
Mobile Electric pref	100	a	-----	Allegheny Traction	50	d	-----	Preferred	100	65	85
Mohawk Valley Co	100	50	60	Citizens Traction	50	d	-----	Union Natural Gas	100	120	120
Monongahela Val Tr	25	d	-----	Duquesne Light pref	100	-----	-----	Union St Ry (New Bed, Mass)	100	x	110
Preferred	25	d	15½	Federal St & Pleasant Val	25	d	-----	Union Trac of Ind com	100	-----	1
Montana Power	100	60	61	Pittsburgh & B'h'm Tr	50	d	-----	First preferred	100	-----	10
Preferred	100	95	97	United Traction preferred	50	d	-----	Second preferred	100	-----	2
Montreal L H & P Cons	100	r	82¾	Phila Electric (full paid)	25	d	22½	United Elec of New Jersey	100	80	-----
Montreal Telegraph	40	r	115	Phila Rap Tran Vot Tr Ctfa	50	d	14½	United Gas & Elec Corp	100	-----	-----
Montreal Tramways com	100	r	-----	Continen Pass Ry (\$29 pd)	50	d	-----	First preferred	100	-----	-----
Montreal Tram & Pow	100	r	15	Ridge Ave Pass (\$28 pd)	50	d	-----	Second preferred	100	-----	-----
Mountain States Tel & Tel	100	88	90	2d & 3d Sts Ry guar	50	d	170	United Gas & Elec of N J pf	100	-----	-----
Municipal Gas (Albany)	100	90	92	13th & 15th Sta Pass Ry	50	d	-----	United Gas Improvement	50	d	40
Muskogee Gas & Electric	100	-----	-----	Union Pass (\$30 5-6 pd)	50	d	24¾	40½	-----	-----	
Preferred	100	a	-----	Union Traction (\$17 ½ pd)	50	d	25½	United Ill Co of New Haven	100	182	182
Murragansett Electric	50	d	-----	West Phila Pass guar	50	d	90	United Light & Rys com	100	17	19
Nashville Ry & Light pref	100	-----	-----	Pine Bluff Co pref	100	80	51	First preferred	100	55	58
National Light, Heat & Pow	100	2	5	Pittab & Birm Trac—See Phila Co	100	106	-----	United Rys of St Lou—Com	100	1¾	-----
Preferred	100	25	30	Pittsburgh Oil & Gas	100	13	-----	Preferred	100	10	10
Newark Consolidated Gas	100	70	75	Portland (Me) Gas Light	50	d	45	United Rys & Elec(Balt) com	50	d	12½
New Bedford Gas & Elec	100	140	-----	Portland (Ore) Ry Lt & Pow	100	4	5	United Rys Investment Co	100	8½	9½
New Bedford & Onset Ry	100	15	-----	New stock (75% paid)	100	-----	Preferred	100	19¼	19½	
New England Co com	100	45	53	Porto Rico Rys Ltd	100	r	44½	United Trac & Elec (Prov)	100	10	20
First preferre	100	75	82¾	Preferred	100	r	80	United Utilities	100	n	5
Second preferred	100	48	55	Providence Gas	50	d	-----	Preferred	100	n	15
New England Power, pref	100	82	92½	Public Service Corp of N J	100	50	60	Preferred	100	80	90
New England Tel & Tel	100	84½	86½	Camden & Sub (\$5 paid)	25	d	18	Utah Securities Corp	100	7¾	8
New Haven Gas Light	25	d	29	Consolidated Trac of N J	100	35	40	Virginia Ry & Power com	100	-----	-----
New Haven Water	50	d	68	Rapid Transit St Ry Co	100	150	45	Preferred	100	10	10
New Orl Rys & Light Co	100	5	12½	So Jersey Gas Elec & Trac	100	90	100	Wash (D C) Ry & El com	100	51	53
Preferred	100	160	30	Public Service Co of Nor Ill	100	64	68	Wash (D C) Gas	20	dz	43
New York City—Conso Gas	100	75	76	Preferred	100	83	85	Preferred	100	5	30
N Y Mutual Gas Light	100	80	90	Puget Sound Light & Power	100	14	16	Preferred	100	16	17
New York Railways	100	-----	-----	Reading Traction	50	d	22	Preferred	100	51	53
Bleecker St & Fult'n F'y	100	12	-----	City Passenger Ry	50	d	95	Wash-Virginia Ry com	100	3	-----
Bway & 7th Ave guar	100	35	50	East Reading Electric Ry	50	d	65	Preferred	100	12	12
Central Croestown 7%	100	-----	-----	Reading Transit & Lt, pref	50	d	80	Preferred	100	69	75
Christopher & Tenth Sta	100	30	60	Allied Packers, Inc—	68	68½	-----	Western Ohio RR 1st pref	100	19	22
Eighth Ave	100	80	120	Conv's f deb 6s 1939—J&J	88	90	40	Western Power Corp	100	61	64
42d St & Grand St Ferry	100	100	-----								

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Amer Spirits Mfg g 6s 1920M&S	95	99	General Baking 1st 6s 1936 J&D	87	89	Pittsb Brewing 6s Feb 4 '49 J&J	69 1/2	-----
Amer S S of W Va 6s 1920M&N	98	102	General Elec 3 1/4s 1942 op. F&A	-----	67	Plits Coal deb 5s July 1931 M&S	-----	-----
Amer Steel Foundries— Deb 4s 1923—F&A	92	95	Debg 5s '52 tax-ex N Y M&S	82 1/2	84 3/4	Pittsb Term Warehouse & Trans 1st ref g 5s Nov 1 1936 M&N	-----	-----
Amer Sumatra Tobacco— 7 1/2% sf conv notes 1925 J&D	96	98	Deb 6s Feb 1 1940 F&A	98	99	Pittsburgh-Westmoreland Coal 1st s f g 5s 1947 opt. M&N	75	80
Amer Tobacco 6s g 1944—A&O	117	-----	Girard Pt Storage 3 1/4s '40 A&O	-----	-----	Pitts & Westm C 5s '25 op. M&N	90	95
Guaranty Trust ctfs of dep. 4s f Aug 1 1951—F&A	116	-----	Goodrich (B F) Co— 7% conv g notes 1925—A&O	93 1/4	94	Pleasant Vall Coal 5s 1928 J&J	80	85
7 1/2% sf conv notes 1925 J&D	96	98	Gordon Ironsides & Fares Co, Ltd.	-----	-----	Pocahontas Consol'd Collieries 1st gold 5s 1957 opt. J&J	75 1/2	83 1/2
7% gold notes 1920—M&N	100	100 1/4	1st s f g 6s 1927 opt. J&J	95	96	Powell Rl Co 6s '21-'27 J&J	85	93
7% gold notes 1921—M&N	99 1/2	100	1st M 7s F&A '21-'24 F&A	67.25%	7 1/2	Procter & Gamble Co— 7% gold notes 1921—M&S	99 1/4	100
7% gold notes 1922—M&N	99 1/2	100	Gottlieb-Bauerschmidt-Straus	-----	-----	7% gold notes 1922—M&S	99 1/4	100
7% gold notes 1923—M&N	99 1/2	100	Brew Co—1st 4s 1951 M&S	-----	-----	7% gold notes 1923—M&S	99 1/4	100
American Type Founders— Deb gold 6s 1926—M&N	93	95	2d Income 3s Sep 1951 M&N	-----	-----	Producers Transp 5s 1921 J&J	98	-----
Deb gold 6s 1937—M&N	90	96	1st conv 6s 1928 ser A M&N	82	92	Provid't Loan Soc 4 1/4s '21 M&S	95	100
Deb gold 6s 1939—M&N	90	95	Stamped	-----	90	Remington Typewriter— 1st M 6s 1921-1926 J&J	95	100
American Writing Paper— S f 7-6s Jan 1 1939—J&J	75	76	Grand River Coal & Coke—See Great Atlantic & Pacific Tea— 6% conv g notes Jne '21 Q-M	98 1/2	99	Republic Ir & Steel 5s '40 A&O	86 1/8	90
Anaconda Copper Mining— 6% gold bonds 1929 Ser AJ&J	88 3/8	88 1/2	Harris Abbatot 6s 1928 F&A	99	100	Reynolds (R J) Tobacco Co— 6s 1922 F&A	95 1/8	96 1/4
Anglo-Amer Oil, Ltd—s f gold 7 1/2s 1925—A&O	98 1/2	99	Havana Tobacco—5s 1922 J&D	48	57	Roch & Pitts C I 6s 1946 M&N	75	80
Armour & Co.—Real est 1st g 4 1/4s 1939 ov. J&D	75	75 1/8	Hecker-Jones-Jewell 6s '22 M&S	93	96	1st s f g 4 1/4s 1932 opt. F&A	81	86
7% notes July 25 1930 J&J 15	96	96 1/8	Hoboken Land & Impt Co— 1st M g 5s Nov 1930 M&N	85	-----	Rocky Mtn Fuel 5s 1941 A&O	-----	60
Convgdeb 6s J ne 15'21J&D 15	97 1/2	99	Hock Val Products 5s '61 op. J&J	-----	-----	Rogers-Brown Iron 5s '21-40 J&J	-----	-----
Cenvgdeb 6s J ne 15'22J&D 15	94 1/2	96 1/2	Hoster-Columbus Co 6s '40 A&O	-----	-----	St Clair Furnace 5s '21-'39 F&A	-----	-----
Convgdeb 6s J ne 15'23J&D 15	94 1/2	96 1/2	Hudson Nav g 6s 1938 op. F&A	-----	-----	St Joseph Stk Yds 4 1/2s '30 J&J	69	-----
Convgdeb 6s J ne 15'24J&D 15	94 1/2	96 1/2	Huebner-Toledo Brew 6s '30 J&J	30	45	St Lawrence Pulp & Lumber— 1st M 6s 1921-1933 F&A	65	85
Associated Oil Co—5s 1922 F&A	94	98	Huntington Land & Impt— Coll tr g gu 6s 1920-1927 J&D	-----	-----	St Louis Brew Assn 6s 1939 J&J	-----	-----
Astoria (NY) Veneer Mills &— 1st s f g 6s 1941 opt. J&J	90	100	Illinois Steel—Deb 4 1/4s '40 A&O	76	77	St Louis Car Co 6s '21-'23 M&N	90	95
Atlantic Fruit & S. S.— deb 6s, Jan 1945 J&J	85	100	Independent Brewing 6s '55 J&J	48 1/2	50	St L Nat Stock Yds 4s '30 J&J	-----	70
Atl Gulf & W Indies Ss Lines— Col tr g 5s Jan 1 1959 J&J	69	70	Indiana Steel 1st 5s 1952 M&N	86 1/2	90	St L Rocky Mt & P 5s '55 stp J&J	69	70
Atlas Port Cement 1st 6s 25 M&S	-----	-----	Ingersoll-Rand—1st g 5s Dec 31 1935 opt Dec 31 1910 J&J	80	90	Securities Co N Y 4% cons M&S	55	-----
Baldwin Locomotive Works— 1st s f 5s 1940 op aft '15 M&N	92	92	Internat Agricul Corp— 1st & coll tr s f g 5s 32 op M&N	76	77 1/2	Sen Sen-Chiclet—See Amer Chic	1e	-----
Barney & Smith Car 5s 1936 J&J	60	60	International Merc Marine— 1st M coll tr 6s 1941 A&O	83 1/2	84	Sibley Mfg Co 1st 5s 1922 J&J	94	-----
Beech Creek C & C 5s '44—J&D	86	89	International Paper— Con conv g s f 5s '35 op '09 J&J	100	-----	Sinclair Cons Oil Corp— 7% g n'tes May 15 '25 M&N 15	97 1/8	98
Bethlehem Steel Corporation— 7% g notes July 15 '22 J&J 15	98	98 1/2	1st & ref s f 5s 1947 Ser A J&J	-----	Sioux City Stk Yds 1st 5s '30 J&J	-----	-----	
7% g notes July 15 '23 J&J 15	97 1/2	98	Internat Salt g 5s '61 op A&O	67	70	Sloss-Sheffield Steel & Iron— 6% s f g notes 1929 F&A	85	87
Beth St 1st ex 5s '26 gu. J&J	89 3/4	-----	Internat Silver 1st 5s '48 J&D	88	90	Somerset Hotel Tr 4s 1921 J&D	-----	-----
Beth St pur m 6s Aug '98 Q-F	99	103	Deb 6s 1933 J&J	-----	Standard Mill—1st g 5s 30 M&N	81 1/8	82	
Beth St 1st l & ref 5s '42 M&N	78 1/2	79 1/4	Iron Steamboat 1st 5s 1932 A&O	99	102	Standard Steel Works Co— 1st M s f g 5s 1928 J&J	97 1/2	98 1/4
Pur M 5s 1936 J&J	77 1/2	79 1/2	Gen'1 4s 1932 A&O	35	45	Steel Co of Can. 6s 1940 J&J	95 1/2	-----
Penn Mary Steel 5s 1937 J&J	80	86	Jefferson & Clearf C & I— 2d gold 5s 1926 J&D	93	-----	Sun Cr Co col tr s f g 5s '44 J&J	5	-----
Booth Fisheries s f 6s 1926 A&O	82	86	Indiana Co 1st s f 5s '50 J&J	75	80	Swift & Co 1st s f g 5s '44 J&J	83 1/4	84
Boston Term Co—3 1/4s '47 F&A	64	66	Jones & Laughlin St 5s '39 M&N	86 3/4	87 1/4	6% gold notes 1921 F & A 15	97 1/2	97 1/8
Braden Copper Mines Co— 3 f g 6s 1931 P&A	85	86 1/2	Knickerb Ice 1st 5s '41 opt J&J	-----	Temple Coals s. f. 5s 1924 J&J	97	100	
Brunswick-Balke-Collender Co— 6% serial notes 1921-29 J&J	b	8%	Kresge (S S) Co— 7% serial g notes 1922-26 J&J	-----	Tenn C I & RR gen 5s '51 J&J	85	86 1/8	
Buffalo & Susq Iron 5s 1932 J&D	75 3/8	76	La Belle Iron Wks— 1st & ref 5s 1940 J&D	87	89	Ala Steel & Shipbdg 6s '30 J&J	95	97
Deb g 5s Jan '26 op '10 M&S	-----	-----	Lackaw St 5s '23 op to '06 A&O	90 1/2	92	Tenn Cop Co conv 6s '25 M&N	95 1/2	-----
Burns(P)&Co 6s '24 op af '14 A&O	-----	-----	1st 5s 1950 op after 1915 M&S	83	85	Texas Co deb 6s '31 op '15 J&J	-----	-----
1st & ref s f 6s 1931 J&J	-----	-----	Eq 5s 1921-1926 M&S 15	57	60	Sink fd 7% gd notes '23 M&S	98 1/8	98 1/8
Cush Term 1st 4s 1952 A&O	67	72	Lake Superior Corp inc 5s '24 Oct	48	52	Union Oil Co of California— First lien s f 5s 1931 opt. J&J	-----	88 3/4
Conn g 5s Jan 1 1955 J&J	70	75	1st & coll tr gold 5s 1944 J&D	55	60	Union Steel Co 1st 5s '52 gu. J&D	96	98
Cush Terminal Buildings Co— 1st s f gold guar 5s 1960 A&O	71	73 1/2	Lake of the Woods Mill Co, Ltd	-----	Un Transpor 1st 5s 1923 F&A	94 1/2	-----	
Conv g 5s Sep 10 '25 op af M&S	92 5/8	95	1st M 6s June 1923 J&D	99 1/2	-----	Union Typewriter—See Remin	100	-----
Canada Gem'st 1st 6s '29 op A&O	90	k 91	Latrobe-Connellsville C & C— 1st s f g 6s 1931 opt. J&D	-----	Unit Fruit—Deb 4 1/4s 1923 J&J	100	-----	
Canadian Car & Fdy Co, Ltd— 1st s f g 6s 1939 J&D	-----	k 90	Lehigh Coal & Nav— Gen M g 4 1/4s May 1924 Q-F	91 1/2	93	Deb g 4 1/4s 1925 s f J&J	100	-----
Canadian Cons Rubber, Ltd— Gold 6s 1946 opt 1911 A&O	-----	-----	Funding 4s g July 1 1948 J&J	77	82	United Lead deb 5s 1943 J&J	73	78
Canadian Cottons 5s 1940 J&J 2	-----	k 92	Col tr power 4 1/4s '21 op. J&D	95 1/2	-----	U S Env 1st 5s '20-'34 op '19 J&D	-----	-----
Cent Foundry 6s 1931 F&A	-----	k 84	Con s f g 4 1/4s '54 J&J	81	83	U S Finishing— Con gold 5s 1929 J&J	-----	-----
Cent Hud St'boat 5s Apr '33 A&O	70	75	Leh & W-Barre Coal—See Cent	RR of NJ p 33	-----	U S Light & Heat— 1st s f 6s 1935 J&D	60	70
Central Leather 5s 1925 A&O	90 1/4	90 3/4	Liggett & Myers g 7s 1944 A&O	102 1/8	103	U S Mtg & Tr— 4s Ser I to N 1920-1922 Var	-----	-----
Chic Jct coll tr 4s '51 A&O	62	62	Gold bonds 5s 1951 F&A	77	77 1/2	U S Rubber— 7 1/2% gold notes 1930 F&A	78	79 1/4
Coll tr ref 5s 1940 A&O	76	78	6% gold notes 1921 J&D	97 1/8	97 1/8	7% notes Dec 1 1923 J&D	94	98
Ohio Pneu Tool 5s Dec 31 '21 J&J	-----	-----	Lima Locomotive Corp— 1st s f g 5s 1932 M&N	86	90	1st & ref 5s 1947 Ser A J&J	77 1/8	78 1/8
1st 6s 1920-1923 A&O	-----	-----	1st M & O Co 7s 1944 A&O	102	-----	U S Smelt Refg & Mining— Conv 6% notes 1926 F&A	96 1/4	96 1/2
Chic Un Sta—See Steam RR bds	-----	-----	Gold bonds 5s 1951 F&A	77 1/4	78	United States Steel Corp— Col tr s f 5s Apr '51 op '11 Var	95	-----
Chicoutimi Pulp 6s '43 J&J	72	72	Mallory SS 1st s f 5s 1932 J&J	75	82	Col tr s f 5s Apr '51 not op. Var	91 1/4	92
Chili Copper conv 7s 1923 M&N	94 1/8	-----	Maryland Steel 1st 5s 1922 F&A	93	96	Col s f 2d 5s Apr '63 op '13 M&N	89 1/2	90
Conv 6s 1932 Ser A A&O	72	72 1/2	Mexican C & C 5s 1928 op. M&S	-----	Utah Fuel—See Denv & Rio Gr.	p. 34.	-----	
Clearfield Bit Coal 4s 1940 J&J	-----	-----	Midvale Steel & Ordnance— Conv s f 5s 1936 M&S	76	-----	Utah Idaho Sugar Co— 1st M serial 7s 1921-30 J&J	Basis	7 3/4 %
Cleve & Sandusky Brewing— 1st s f g 6s J ne 1 '48 op J&J	80	80	Monon Coal—See Chic Ind & L	Ryp p 34	-----	Vancouver Lumber 6s '21-'25 J&J	90	95
Clyde SS 1st 5s 1931 opt. P&A	78 1/2	83	Monon Riv Con C & C 6s '49 A&O	-----	-----	Vandalia Coal 1st 6s '30 op J&J	-----	-----
Dol Fuel & Iron s f 6s 1943 F&A	78 1/2	83	Morris & Co 1st s f 4 1/4s '39 J&J	84 1/2	-----	Victor-Amer Fuel 1st 6s 40 F&A	50	60
Colorado Industrial— 1st s f g 6s ser A&B '34 on								

Stocks.	Par	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	
TEXTILE MFG. STOCKS.				Troy Cot'n & Wool'n Mfg (F R) 500	Per share.	850	-----	Minneapolis.	Nor'west F & M 100	Per share.	-----	Dome Mines 10	Per	10	10 1/2	
North. Mills. Par.	Per share			UnionCotMf(FR).a	220	112	-----	Newark.	Per share.	17	19 1/2	East Butte 10	z	11 1/4	12 1/2	
Acadia M.	95	-----		Utica Knitting 100	105	95	100	American 5	Per share.	210	220	Elkton Cons 1	2c.	2 1/2	2 1/2	
Cushinet Mill(NB).a	175	-----		Preferred 100	150	100	150	Firemen's 50	Per share.	13 3/4	-----	El Paso Gold 5	10c.	12 1/2	12 1/2	
Am Linen (Fall R).a	135	150	-----	Utica Steam &	148	150	-----	Newark Flre 5	Per share.	450	-----	Federal M&Sm 100	11	11 1/4	11 1/4	
American Mfg 100	148	150	-----	Moh Val Cot M.a	85	90	150	Prudential Life 50	Per share.	31	37	Preferred 100	31	37	37	
Preferred 100	100	-----		Wampanoag Mills	175	122 1/2	-----	New Haven.	Per share.	37	38	First National	90c.	95c.	95c.	
Amoskeag Mfg(vol-	75	75 1/2	(t)	(F R) 100	72	122 1/2	-----	Security Ins 25	Per share.	25	25	Cop (\$3 75 pd).5	75c.	85c.	85c.	
untary assn).- (t)	-----			Wamsutta M(NB).a	185	-----		New Orleans.	Per share.	66c.	75c.	Franklin 25	66c.	75c.	75c.	
Preferred 100	-----			Weetamoe M(FR).a	245	-----		Lafayette 50	Per share.	10	10	Golden Cycle 25	Goldfield Consol	1	1	
Androscog M(Me).a	k 225	-----		Whitman M (NB) a	275	-----		10	8c.	36	37	Mines 10	8c.	10c.	10c.	
AppletonCo(Mass).a	k 395 1/2	-----		York Mfg (Me).a	92	95	220	s 226	Per share.	100	100	Granby Cons M S	100	36	37	
Arkwright M(FR).a	275	-----			192 1/2	-----			Per share.	30c.	40 3/4	Granite-BI- Metallic	(St Louis) 10	30c.	40 3/4	c.
ArlingtonM(Mass).a	92	95	-----		Adams, Mass.-a	110	100	205	Amer-Alliance 100	Per share.	290	290	Greene-Cananea 100	7c.	11c.	11c.
Barnard Mfg(FR).a	200	-----		AndersonCM(SC) a	90	92	420	City of N Y 100	Per share.	210	225	Hancock Cons 25	27 1/2	28	28	
Bates Mfg (Me).a	190	-----		Arkwright M (SC) a	110	110	390	Commonwealth 100	Per share.	300	325	Hollinger Mines 5	5.60	5.78	5.78	
Beacon Mfg (NB) a	160	-----		Atl & Gulf C (Ga).a	92	150	-----	Continental 25	d 69	73	Homestake Min 100	52	55	55		
Preferred 100	-----			Augusta Fac (Ga).a	150	-----		Fldeley-Phenix 100	535	555	Inspiration Cons	-----	-----	-----		
Berkshire Cot Mfg.	-----			Belton Mills (SC).a	285	-----		Globe& Rutgers 100	1000	-----	Copper 20	48 1/2	48 1/2	48 1/2		
Adams, Mass.-a	192 1/2	-----		Bibb Mfg Co (Ga) a	155	-----		Great American 100	255	263	Isabella 1	3 1/2	4 1/2	4 1/2		
Bigel-HartfCarp't a	107	110	-----	CabarrusCM (NC) a	105	105	-----	Hanover 50	d 85	95	Island Cr'k Coal 1	54 1/2	56	56		
Preferred 100	100	-----		Chesnee M.	200	345	-----	Home 100	505	515	Preferred 1	77	78	78		
Boot Mills(Mass) a	k 112 1/2	-----		Clifton Mfg (SC).a	195	185	300	Mercantile 100	290	290	Isle Royale Cop 25	29	29 1/2	29 1/2		
Border CMfg(FR).a	155	-----		ClintonCotM(SC).a	185	-----	345	National Liberty 50	d 170	190	Jack Pot 1	1	1	1		
Boston Mfg(Mass) .c	k 105	-----		Dallas Mfg (Ala).a	200	260	310	Niagara 50	d 120	130	Kennecott Cop. (t)	24 1/2	24 1/2	24 1/2		
Bos Duck (Mass) .c	k 200	-----		Dar'l'g'n Mfg(SC).a	115	220	310	Northern 100	100	100	Kerr Lake 5	3 1/4	3 1/4	3 1/4		
BourneMills(FR) a	195	-----		Eagle & Phenix	250	260	310	North River 25	d 30	40	Lake Copper 25	3	3 1/2	3 1/2		
Bristol Mfg (N B) a	185	-----		Mills (Ga).a	199 1/2	140	310	Pacific Flre 25	d 45	60	La Rose Cons M .5	35c.	45c.	45c.		
Butler Mill (N B).a	200	-----		EnterpriseMf(Ga).a	150	175	310	Stuyvesant 100	45	60	La Salle Copper 25	2 1/4	2 1/2	2 1/2		
Preferred 100	100	-----		Expos'n C M (Ga) a	240	260	310	United States 20	d 45	55	Mary McKinney 1	3c.	4 1/2	4 1/2		
Chace Mills (F R) a	250	-----		Gaffney Mfg (SC) a	150	175	310	Westchester new 10	d 34	37	Mason Val Mines 5	1 1/2	2	2		
Charlton Mills 100	-----			Granitev Mfg(SC) a	150	175	310	Philadelphia.	Per share.	19	19 1/2	MayflowerOldCol 25	b	4 7/8	5	
Chicopee Mfg (pf).a	k 99 1/2	-----		Greenw'd CM(SC) a	150	175	310	Alliance of Phila 10	Per share.	320	320	Miami Copper 5	20 1/2	20 1/2	20 1/2	
CityMfgC'rp(NB).a	240	-----		Grendel Mills(SC) a	120	300	310	Fire Association 50	Per share.	28	28	Osceola 25	37	42	42	
Contin'l M (Me).a	s 150	-----		Henrietta M (NC) a	120	450	310	Ins Co of N A 10	Per share.	91	91	Pitts-Jer Cop 1	8c.	9c.	9c.	
Cornell Mills(FR) a	220	-----		King,JP,Mfg (Ga).a	215	210	310	InsCoState of Pa100	Per share.	110 1/4	110 1/4	Pit & MtShastaCop 29c.	29c.	35c.	35c.	
Dartmouth Mfg	Corp (N B).100	310	320	LancasterCM (SC) a	200	200	310	Lumbermen's 25	Per share.	20	20	Pond Creek Coal 10	15	16	16	
Preferred 100	100	-----		Laurens CM(SC) a	130	132 1/2	310	People's Nat Fire	Per share.	10	10	Portland 1	57c.	60c.	60c.	
Davis Mills (F R).a	79	82	-----	Louise Mills(NC) a	120	140	310	Phila Life 10	Per share.	61	61	Quincy 25	48	50	50	
Davol Mills (FR).a	215	200	-----	MarlboroCM (SC) a	89	93 1/2	310	Reliance 50	Per share.	11	11	Rand Mines, Ltd. 28	28	29	29	
Draper Corp 100	130	132 1/2	-----	Mayo Mills (NC) a	220	250	310	UnitedFiremen's 10	Per share.	119	119	Ray Cons Cop 10	15 1/2	16 1/2	16 1/2	
DwightMfg(Mass) .a	130	140	-----	Mills Mfg Co(SC) a	220	225	310	Victory 50	Per share.	86	86	Ross M & M 1	1	1	1	
Edwards Mfg(Me).a	120	120	-----	Monarch CM(SC) a	92	100	310	Pittsburgh.	Per share.	8 1/2	8 1/2	St Joseph Lead 10	15	16	16	
EsmondM(RI).pf a	89	93 1/2	-----	NewberryCM (SC) a	240	255	310	Allemania 50	Per share.	15 1/2	15 1/2	SantaFe(G&Cop) 10	-----	6c.	6c.	
Everett M (Mass) a	220	-----		Orr Cot M (SC) a	165	225	310	BirminghhamFire 50	Per share.	15 1/2	15 1/2	San Toy 1	1	1	1	
Fairh Mills com 100	212 1/2	225	-----	Pacolet Mfg (SC) a	120	125	310	City Fire 50	Per share.	15 1/2	15 1/2	Seneca Cop Corp (t)	13 3/8	14	14	
Preferred 100	100	-----		Piedmont Mfg (SC) a	94	150	310	German Fire 50	Per share.	15 1/2	15 1/2	Shannon 10	1 1/4	1 1/4	1 1/4	
FarrAlpaca (Mass) a	240	255	-----	PhillipsButtoffM a	150	158	310	Globe Fire 50	Per share.	15 1/2	15 1/2	Shattuck ArizCop 10	9	10	10	
Flint Mills (F R).a	225	-----		Poe,FW,Mfg (SC) a	165	165	310	Humboldt Fire 50	Per share.	15 1/2	15 1/2	South Lake 25	b	-----	-----	
Franklin Co (Me).a	k 195 1/2	-----		Roanoake M (N C) a	200	200	310	Nat.BenFranklin50	Per share.	15 1/2	15 1/2	Superior & Bost 10	3 1/4	3 1/2	3 1/2	
GosnoldM (NB).a	120	125	-----	Saxon Mills	165	165	310	Pittsb Fire 50	Per share.	15 1/2	15 1/2	Superior 25	4 1/2	5 1/2	5 1/2	
Hamilt Mfg (Mass) a	110	110	-----	Sibley Mfg (Ga) a	110	135	310	Superior Fire 50	Per share.	15 1/2	15 1/2	Tennessee Copper	9 1/2	9 1/2	9 1/2	
Hamilt W (Mass) a	120	120	-----	Spartan Mills(SC) a	125	340	310	Teutonia 50	Per share.	15 1/2	15 1/2	& Chem temp.(t) 1	9 1/2	10 1/2	10 1/2	
Hargraves M(FR) a	120	125	-----	Tucapaun M (S C) a	97	260	310	UnitedAmerican 50	Per share.	15 1/2	15 1/2	Tonopah Belmont 1	1 1/2	1 1/2	1 1/2	
Harmony Mills pf a	-----			Union-Buffalo M	140	158	310	Western Fire 50	Per share.	15 1/2	15 1/2	Tonopah (Nev) 1	1 1/2	1 1/2	1 1/2	
Hill Mfg Co (Me).a	140	158	-----	(S C) 1st pref.	280	95	310		Per share.	15 1/2	15 1/2	Tonopah Ext Min 1	1 1/2	1 1/2	1 1/2	
Holmes Mfg (N B) a	120	120	-----	Victor-Monag Co a	120	255	310		Per share.	15 1/2	15 1/2	Trinity 25	1 1/2	1 1/2	1 1/2	
Preferred 100	100	-----		Warren Mfg (SC) a	86	99	310		Per share.	15 1/2	15 1/2	UnitedGoldMines 1	10c.	11c.	11c.	
Inter Cot M.50	60	60	-----	Webb Mfg (Nash) a	50	75	310		Per share.	15 1/2	15 1/2	Un Verde Ext 50c	30 1/2	31	31	
Preferred 100	100	-----		Whitney Mfg(SC) a	200	230	310		Per share.	15 1/2						

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.		
Somerset H Tr (B)	l	a	55	Amer Ship & Commerce	(no par)	d	20 1/2	Per share.	Canada Cement	100	d	58 1/2	Durham Hosiery	.50	Per	share.	
South St Tr (Bos)	l	a	80	Amer Smelt Sec		r	21 1/2	Preferred	100	r	59 1/2	Preferred	100	d	47	48	
South Term Tr (B)	l	a	45	Pf Ser A stdp	100	73 1/4	75 1/4	CanFdys&Forg	100	r	100	Preferred	100	r	94	97	
Suffolk R E Tr(B)	h	a	-----	Am Smelt & Refg	100	56 1/4	56 3/4	Can SS Lines	100	r	121	145	Eagle Lock	25	d	100	105
Summer St Tr (B)	l	a	60	Preferred	100	88	89	Preferred	100	r	72	72 1/2	Eastern Steel	100	70	76	
Term Hotel T pf	l	a	70	Am Snuff com	100	100	105	Preferred	100	r	78	80	1st pref	100	n	80	
Texas Pacific Land	Trust certfs	l	260	Preferred	100	77	87	CanadianCar&F	100	r	55	58	Eastm Kod N J	100	520	525	
Trinntn Tr (Bos)	l	a	75	Preferred	100	88	90	Preferred	100	r	100	100	Preferred	100	100	-----	
University Associa-	ates (Cambr)	l	a	40	Am St F'drles	33 1/3	d	36	Can Con Rub	100	-----	Edm's & Jones Cor	d	18	23		
Western R E Tr	l	a	113	Preferred	100	86	88	Preferred	100	-----	Preferred	100	80	85			
WinthropBldgTr(B)	l	a	50	American Stores (t)	d	43 1/2	44	Canad'n Explos	100	u	150	-----	Elec Bd & Sh pf	100	80	83	
TITLE GUARANTEE &	SAFE DEPOSIT STOCK	S	Per share.	Am Sugar Refg	100	119	119 1/2	Preferred	100	r	74	78	Elec Stor Batt	100	116	117	
Amer Surety	50	68	72	Preferred	100	106	110	Can Locomotive	100	r	90	90	Elgin Nat Watch	100	158	163	
Bond & M Guar	100	247	253	Am Sumat Tob	100	82 1/2	84 1/2	Preferred	100	r	85	88	Elk H Coal Corp	.50	d	19 1/4	
Chicago T & Tr.	100	200	205	Preferred	100	88	90	Canton Co	100	-----	Preferred	50	d	35	38 1/4		
CitySD(AlbNY)100	150	160	-----	Am Thread pref	5	3 1/4	3 1/2	Carbon Steel	100	72	76	Ely Walker Dry	Goods	175	177 1/2		
Columbia Title	(Washington)	5	dx 4 1/2	Am Tobacco	100	199	201	1st pref	100	95	105	1st preferred	100	-----	97		
Fidelity&D (Md)	50	d	116	Com B	100	197	201	2d pref	100	63	68	2d preferred	100	-----	82 1/2		
Ist Mg Gu N Y	100	-----	Preferred	100	88	89	Carib Syndicate	25	d	12	13	Emerson-Branting	ham	15	20		
Kentucky Title Co	Preferred	100	100	Am Type Foun	100	40	43	Carriage Fact	100	r	28	30	Preferred	100	-----	72	
Lawyers' M Co	100	115	120	Preferred	100	84	88	Case(J I) Plow Wks	Com	(no par)	10	11	Empire St & Ir	100	32	37	
Louisville Title	100	110	115	Am Vitrified Prod	50	d	11	Case(J I) Thresh	Mach pref	100	94	95	Preferred	100	70	74	
Maryland CasCo	25	d	75	Corp, pref	100	86	90	Casein Co of Am	100	-----	Eureka Pipe L	100	98	101			
Mortgage Bond	100	80	87	Am Wind Glass	-----	s	101	Case Lockwood &	Brainard Co	100	225	Fairbanks Co	25	d	50		
Nat Surety Co	100	188	192	Preferred	100	-----	Am Wind Glass	Celluloid Co	100	155	Fajado Sugar	100	z	120			
NY Title&Mtg	100	127	134	Mach	100	-----	120	Central Aguirre	160	160	Famous-Players	Lasky Corp	(t)	d	72		
RE TIns(Wash)	100	x	80	Preferred	100	-----	s	Sugar Cos(new)	120	122	Preferred	100	84	84 1/4			
Tit Ins&Gu(San Fr)	130	-----	-----	Am Wool(Mass)	100	80 3/4	81	Central C & C	100	92	Far & Ship Tob	Warehouse	100	-----	5		
Title Gu Tr(StL)	100	64	-----	Preferred	100	92	94	Cent Leather	100	53 7/8	1st preferred	100	40	60			
U S Casualty	100	150	160	Am Wringer	100	-----	80	Preferred	100	97	2d preferred	100	-----	10			
USFidel&Gu(M)	50	d	120	Preferred	100	-----	110	Cert'n-tee'd Prod	(t)	d	48 5/8	Fay & Egan com	100	35	40		
USTGu&Indem	100	90	-----	Am Writing Pap	100	k	8	1st pref	100	87	Preferred	100	75	85			
Westch & Bronx Tit	& Mtg Guar	100	160	Preferred	100	49	49 3/4	2d pref	100	89	Federal Sug Refg	100	111	113			
INDUSTRIAL & MISCELLANEOUS	S	Per share.	Anglo-Amer Oil £1	d	20	21	Champion Coated	Paper	250	290	Fisher Body	(t)	d	105	113		
Adams Express	100	33	35	Armour & Co pf	100	91 1/2	92	Chic Junc Rys &	Un St Yd stdp	100	132	Preferred	100	111	113		
Advance-Rumely	Com	100	30	Assets Realiza	100	2 1/2	2 3/4	Chic Pneu Tool	100	82	Gair(Robt)Cpf100	a	100	105			
Com	100	32 1/2	32 1/2	Assoc Dry G'ds	100	30 1/2	32	Chic Ry Equip	100	115	Galena-Sig Oil	100	42	45			
Pref	100	61 7/8	65	1st pref	100	59	65	Childs Co	100	84	Pref (old)	100	92	95			
Aeolian-Weber	-----	Associated Oil	100	2d pref	100	57	90	Preferred	100	88	Pref (new)	100	88	93			
Piano & Plan.	100	20	30	Associated	100	x	85	Manufact'ng	100	220	Gaston Williams	-----	-----	-----			
Preferred	100	75	90	Hardware	10	d	6	Preferred	100	100	& Wigmore	(t)	d	11	11 1/4		
Aetna Explosives	New stk (no par)	d	75	Preferred	100	93	95	Chic Junc Rys &	Un St Yd stdp	100	74	Gen Am Tank Car	(t)	d	73	77	
Preferred	100	10	-----	Atlantic Fruit	100	22 1/4	23 1/2	Preferred	100	25	Gen Cig com	100	61	65			
Ajax Rubber	50	d	44	Preferred	100	5	5 3/4	Chic Pneu Tool	100	85	Gen Cig com	100	61	65			
Alabama Co	100	78	80	Atl Holding	100	75	90	Chic Ry Equip	100	115	Gen Chemcial	100	157	169			
1st pref	100	75	78	Atl Gulf & W	-----	150	150 1/4	Preferred	100	92	Preferred	100	76	79			
2nd pref	100	60	66	Ind SS Lines	100	62	66	Preferred	100	95	Deb 6% stk	100	70	77			
Albany Com	100	60	65	Preferred	100	80	85	Preferred	100	26 1/8	Deb 7% stk	100	-----	-----			
Albany (N Y) Safe	Dep&Storage	100	160	Autosales Corp	50	d	4	Preferred	100	81	Preferred	100	94	96			
Allied Packers	(t)	d	14	Preferred	50	d	13	Preferred	100	83 3/8	Preferred	100	92	95			
Allis Chalmers Mfg	Com	100	32 1/2	Beacob & Wil	100	109	111	Comput-Tabulat &	Recording Co	45	48	Gen Ry Signal	100	70	73		
Pref	100	73	74 1/2	Baldw Loc Wks	100	110 1/2	110 5/8	Conley Foil	(no par)	d	22	26	Globe-Wernicke	100	185	200	
Am Sug 1st pf	100	98 1/2	103	Preferred	100	80	85	Consol Car Heat	100	18	23	Preferred	100	85	95		
Am Agri Chem	100	80	81 1/2	Autosales Corp	50	d	4	Consol Textile	(t)	d	30	30 1/4	Gorham Mfg pf	100	100	100	
Am Bank Note	50	d	40	Preferred	50	d	13	Consol. Coal of Md	100	78 1/2	128 3/4	Gorton-PewFish	50	d	13 1/2		
Preferred	50	d	41	Preferred	50	d	20	Consol. Coal of StL	100	69 1/2	Preferred	100	94	96			
Am Beet Sugar	100	84 1/2	85	Preferred	100	96 1/2	97 1/2	Consol. Ice(Pittsb)	50	d	71	Preferred	100	84 5/8	85		
Preferred	100	81	85	Preferred	100	-----	45	Preferred	100	83	Preferred	100	100	100			
American Book	100	105	110	Baltimore Tube	100	-----	45	Preferred	100	83	Preferred	100	113	114 1/2			
Am Bosch Magn	(t)	d	289 3/4	Preferred	100	52	84	Consol. Textile	(t)	d	30	30 1/4	Gorham Mfg pf	100	100	100	
Am BrakeSh&F	(t)	d	57	Preferred	100	85	90	Consol. Textile	(t)	d	30	30 1/4	Gorton-PewFish	50	d	13 1/2	
Preferred	100	187 5/8	89 1/4	Bar & Smith Car	100	1/2	3	Consumers Co	100	60	Preferred	100	85 1/2	89			
American Brass	100	192	195	Preferred	100	100	102	Continental Can	100	78	Preferred	100	96 1/2	97			
American Can	100	37 1/2	38	Preferred	100	100	102	Cont Candy	(t)	d	105	Gray & Davis	25	d	22 1/4		
Preferred	100	88	90 1/2	Barnsdall Corp	-----	150	150 1/4	Continental Mot	10	d	11 1/4	Gray & Dudley	100	110	113		
Am Car & Fdry	100	132	133	Class A	25	d	39	Preferred	100								

Stocks. Par.	Bid.	Ask.	Stocks. Par.	Bid.	Ask.	Stocks. Par.	Bid.	Ask.	Stocks. Par.	Bid.	Ask.
Houston Oil ctfs 100	100	102	Manati Sugar--100	106	108	Phillips Petrol--(†)	d	38	Superior Oil--(†)	d	16
Preferred ctfs 100	69 1/8	70	Preferred--100	85	90	Pierce-Arrow Mot	d	41 1/8	Swan & Finch--100	d	65
Dlv oblig--F&A d			Manh Beach Co 100	1/2	2 1/2	Car Corp (no par) d		41 1/2	Swift & Co--100	d	107
Hupp Motor--10 d	14 1/4	14 5/8	Manhattan Elec			Preferred--100	d	88	Swift Internat--15	d	32
Hutch Sug Pltn--25 d	28	29	Supply--100	56	59	Pierce Oil Corp 25 d	12	Teinor Corn &			
Hydraulic Pr Br 100	7	7 1/8	1st preferred--100	96	100	Preferred--100	d	81	Fruit Prod A--(*) d	40 1/2	41 1/2
Preferred--100	46	48 1/2	Manhat Shlft--25 d	24	25	Preferred--50 d	12	Class B--(†) d	43	45	
Illinois Brick--100	68	72	Preferred--100			Plttsb Brewing 50 d	4	Texas Company--25 d	44	44 1/4	
Illinois Pipe L--100	154	158	Maple Leaf Mill 100 rx		157	Preferred--100	d	85	Tex P'Coal & Oil 100	d	42 1/2
Imperial Tob of Canada com--5 d	5	7 1/2	Marlin-Rockwell Corp v c t--(†) d	45	58 1/2	Plttsb Pl Glass 100		150	Textile Bank g--100	d	135
Indepen Brew'g--50 d		s 2 1/4	MartinParryCorp(†) d	24	25	Plttsb Steel pf--100	d	85	Thomas Iron--50 d	23	33
Preferred--50 d		12	Math'l'sn Alkali--50 d	31	33	Plant(TG) pref 100		s 94	Tide Water Oll--100	d	180
Independ Whse--100	100	105	Maxwell Mot--100	15 1/8	16	PlimptonMfgCo 100	100		Times Square Auto		
Indiana Refg--5 d	7	7 1/4	Certificates dep s	10 1/2	s 12	Supply com--(†) d		30	Supply com--(†) d	30	30 1/2
Indiana Pipe L--50 d	85	87	1st pref--100		s 25	Preferred--100			Preferred--100		
Indian Ref com 100	198	202	Certificates dep s	24	s 25 1/4	Pitts Pl Glass 100			Tobacco Prod--100		
Preferred--100	92	98	2d pref--100		s 12	Prairie Oil&Gas 100	560	570	Preferred--100		
Ingersoll-Rand 100 x 185	185	195	Certificates dep s	11 3/4	s 12	Prairie Pipe L 100	193	198	Torrington Co--25 d	65	65 1/4
Preferred--100 n 90	100		May (The) Dept			Pratt&Whit pf--100	94		Preferred--25 d	26	30
Inland Steel--25 d	58 1/4	59 1/4	StoresCo com 100 v	74	v 79	PressedSteelCar 100	96	99	Transcontl Oll--(†) d	13 1/4	13 3/4
Intercont Rub--100	10 1/2	12	Preferred--100	97 1/2	102	Proc & Gamble--20 u	115	117	Transue & Williams		
Int Agr Cor com 100	18	21	McCrary Stores 100	28	31	Preferred--100		145	Steel Forg--(†) d	47	47 1/2
Preferred--100	80 3/4	81	Preferred--100	85	90	Pullman Co--100	112 1/4	114	Underw Typew--100	161	170
Inter Button Hole			Merg Linotype--100	125	126	Punta Alegre Sug 50 d	87	89	Preferred--100		117
Sew Machine--10 d			Merritt Oil--10	148	150	Pur Oil Co, com 25 d	39 1/2	39 3/4	Un B&P Corp--100		
Int Educational			Mexican Petrol--100	180	180 3/4	Preferred--100	73 1/2	74 1/2	Union Carbide & Carbon no par d	63	63 1/2
Publshg com--50 d	1 1/4	2 1/2	Preferred--100	93 1/2	96	Quaker Oats--100	225	235	Union Oil of Del(†) d	29 3/8	
Preferred--50 d	9 1/4	10 1/2	Mich Limest&Ch 25 d	22	24	Preferred--100	89	90	Union Oil of Cal 100	176	182
Int Harvester--100	124 1/2	126	Preferred--25 d	21	22	Ry Stl-Sprng 100	93 1/2	94 1/2	Union Tank Car 100	115	120
Pref--100	104	105	Mld States Oll--10 d	20 5/8	20 1/2	Preferred--100	98 1/2	100 1/2	Preferred--100	95	97
Inter Merc Marine			Mldvale Steel & Common--100	27	27 3/4	Rainier Mot Corp(†) d	38	42	Ua St Yds So Om 100	96	98
Preferred--100	78 1/2	78 7/8	Ordnance--50 d	39 1/2	39 5/8	Preferred--100	85	95	Untd Alloy Steel + d	42	44
Int Mot Truck--(†) d	51	52	Midwest Refg--50 d	12 1/4	13 1/4	Reece Button-Hole Machne 10 d	13	14	Untd Clg Stores of Am com--100	130	175
1st pref--100	79 1/2	81	Mitchell Motors(†) d		20	ReeceFold Mach 10 d	3 3/8	4	Preferred--100	95	105
2d pref--100	65	68	pref--100			Reis(Robt)&Co (†) d	15	16 1/2	United Drug--100 y	110	118
Inter Nickel--25 d	17 1/4	17 7/8	Montgomery Ward & Co, pref--100			1st preferred--100	77	81	1st pref--50 d	44	45
Preferred--100	77 1/2	80 3/4	New common--(†) d	30 1/2	32	Remington Typew--Common--100	61	63	United Dyewood 100	53	
Inter Paper--100	80	81 1/4	Morse Twist Drill & Machinery--50 d	217 1/2		1st pref--100	96	98	United Fruit--100	196	199
Preferred--100	95	105	Mullins Body--(†) d	35	35 1/2	1st pf ser S--100		96	United PaperB'd 100	28	29
Pref stamped--			Nash Wareh&El 100	20	23	2d pref--100		94 1/2	Preferred--100	63	
Internat Petrol--£1 d	32	33	Nat Acme Co--50 d	34	36	Reo Motor Car 10 d	21 7/8	22 1/8	Untd Ret Stors (†) d	68 1/4	68 3/4
Inter Salt--100	60		Nat Aniline & Chemical com(†) d	80 1/2	80 3/4	Replogle Steel--(†) d	76 1/2	77	Untd Sh MachCor 25 d	40	40 4/4
Inter Silver--100	30		Preferred--100	91		Repub I & Steel 100	84 7/8	85	Preferred--25 d	24	24 1/2
Preferred--100	89		Nash Wareh&El 100	20	23	Preferred--100	93	94	U S Bob & Shut 100	135	155
Int Text Book--100 z	71	73	Nat Candy--100	140	145	Repub Motor Tr(†) d	43	47	Preferred--100	100	105
Invincible Oil--50 d	42 1/4	42 1/2	Nat Biscuit--100	106	109	Reynolds (R J) Tobacco--100	595	620	US Cast IP&Fdy 100	15	16
Iron Prod Corp--(†) d	44 1/4	45	Preferred--100	105	107	B Com--100	445	475	U S Envelope--100	200	220
Iron Steamt Co.10 d	1 1/4	3	Nat Lead--100	73 1/4	74	Preferred--100	98	100	Preferred--100	93	98
Isl'd Oll & Trans 10 d	6 1/4	6 3/8	Nat Ref com--100	215		St L Cot Comp 100	130	140	U S Express--100	6	6 1/4
JRMontgomery 100	100	110	Nat Conduit & C--(†) d	7 1/2	8	Santa Cecilia Sug(†) d	16 3/4	18 1/4	U S Finishing--100	75	85
Preferred--100	100	105	Nat Enam&Stpg 100	59	62	Preferred--100	75	80	Royal BakPow 100	120	135
Johns-Pratt Co--100		275	Preferred--100	91	93	Preferred--100	83	85	U S Food Prod 100	61 1/2	61 3/4
Jones Bros Tea--100 z	22	22 1/2	Nat Fire-Proofg 50 d	5 3/4		Reo DutchCo N y dy 73	73 1/4	73 1/4	U S Glass--100	57	58
K C Stk Yds of Me			Preferred--50 d	12 1/8		Saco-Lowell Co 100		210	U S Ind Alcohoi 100	93	99
Common--100	85	87	Preferred--100	104 7/8		Preferred--100	85		Preferred--100	83 1/2	84
Preferred--100	63	66	Nat Lead--100	73 1/4		Safety CarH&L 100	60	64	U S Play Card 100		300
Kayser(Jul)&Co 100	93	100	Preferred--100	102	103	Shedded Wheat 100 r	122	127	U S Sm Rel&Min 50 d	55	55 1/4
1st preferred--100	100	115	Nat Ref com--100	215		Preferred--100 r	97		Preferred--50 d	43	48
Kelly-Springfield			Preferred--100	115		Secur Corp Gen 100		k 5	U S Steel Corp 100	87 3/8	
Tire com--25 d	81	83 1/2	Preferred--100	120		Preferred--100		k 40	Preferred--100	107	108 1/2
8% preferred--100	92	98	Preferred--100	140		Scovill Mfg--100	350	380	Vacuum Oil--100	372	375
6% cum pref--100	83	84 1/2	Preferred--100	104 7/8		Sears, Roebuck & Co com 100			Vandalla Coal--100		5
Kelsey Wheel--100	50	70	Preferred--100	105		Siemens Rfg--5 d	5 1/2		Victor Talk M 100	1025	1100
Preferred--100	82	89	Preferred--100	105		Savage Arms--100	46	48	Va-Caro Chem 100	67	68 1/2
Kentucky Wag--100	85 1/2	86 1/2	Mfg pref--100	108		Preferred--100	7 1/4	7 1/2	Va Iron, C & G 100	105	113
Keyst Tire & R 10 d	21 1/2	21 3/4	N J Zinc--100	192	195	Scovill Mfg--100	350	380	Vivaoudou, Inc(†) d	16	16 1/2
Kirby Lumber--100	38		New Mexico & Arizona Land--1 d	1 1/4	1 3/4	Siemens Rfg--5 d	5 1/2		Vulcan Detln--100	17	24
Preferred--100	100	105	New Orl Brew--100	15		Singer Mfg 100	136	138	Wash Market--50 d	17 1/2	
La Belle IrWks--100		s 154	Preferred--100	26		Singer Mfg Ltd--1 d	105	112	Wells Fargo & Co 100	61	65
Preferred--100		s 133 1/2	N Y Shipbldg--(†) d	160	170	Stand Coupler 100			Welsch'chCo com 100		
Lackawanna St--100	66 1/2	68	N Y Transit--100 d	160		Preferred--100	105	108	WestingAirlBr'ke 50 d	103	105
Lake Sup Corp--100	12 1/4	12 3/4	Niles-Bem-P'd 100	96	100	Stand Millng 100	115	120	West'hse El&Mf 50 d	47 1/2	48
Lake Torp Boat--10			Preferred--100	90	95	Stand Millng 100	115	150	Westmor'd Coal 50 d		
Lake of the Woods			Nor & W Stboat 100	208	215	Preferred--100	78	85	Westmor'd Coal 50 d		
Milling--100 r 210	210	212	North Amer Co 100	50	55	Stand Oil (Cal) 100</td					

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.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
UNITED STATES—See also page 19				San Joaquin Co 5s '21-'49 J&J			5.75	West Hartford—			
2s Pan Can Nov 1938—Q-F	100 1/4	101 1/4		San Mateo Co 5s '21-'42 J&J			5.75	4 1/2s Ref & Imp 1943 J&D			6
3s Conversions 1946-47—Q-J	79	83		Santa Barbara—5s gold Sch			5.75	DELAWARE			
3s Treasury notes—A-J				1921 to 1941—Jan 10			5.75	3s Dec 1 1927 opt '02 J&D			5.20
Instrumentalities of U.S. Govt—				4 1/2s gold Aug 1943 F&A			5.75	New Castle Co 1 1/2s '26-34 J&D			5.50
Fed F'm L 4 1/2s '37 M&N				Stockton S D 5s '21-'21 J&J			5.75	4s Ref Dec '20 to '24 J&D			5.50
Fed F'm Loan 5s '38 M&N				CANADA—See page 50.				Wilmington—4 1/2s '22 A&O	b	5.60	5.30%
Fed F'm L bonds issued by—				COLORADO				4 1/2s St & Sew 1934 A&O	b	5.60	5.30%
First Jt Stk Ld Bk, Chic 5s 1937—M&N	84	86		4s 1922 opt 1912 M&S	93	96		4 1/2s 1928-1937 A&O	b	5.60	5.30%
Liberty Jt Stk Land Bk				Boulder 5s Sept 1 1926 M&S	85			4 1/2s Bldg-Con '53-62 M&S	b	5.60	5.30%
Salina, K, 5s '38 M&N	84	86		Canon C'y 5s '31 op '21 M&N	88	90		4s St & Sew Apr '25 A&O	b	5.60	5.30%
U. S. Possessions—See Foreign Gov't. p. 49				Colo Spgs 4s '29 op '14 M&S	83	86		DIST OF COLUMBIA			
ALABAMA				4s Ref Water Mar 1 1941	73	76		3.65s Fund curr 1924 F&A	92	96	
4 1/2s Renewal 1950				Delta Co 5s ref '30 op '20 J&D	89	92		FLORIDA			
4 1/2s renewal Cl C 1956—J&J				Denver—				Dade Co 5s Oct 1947-54			6
3 1/2s renewal Jan 1956—J&J				5s Aug 15 1928 F&A 15	96	97		Duval Co 5 1/2s '32 op '12 M&N			6
Birmingham 6s ref '23 F&A				Denver (City and County)—				5s Road 1939 J&D			6
5 1/2s March 1927—M&S				4 1/2s Water Nov '48 M&N	87	88		5s Armory 1944 J&J			6
5s Improv Sep 15 '21 M&S				Garfield County—				Everglades Drainage Dist—			
5s School 1934—J&J				5s refdg May 1933 opt '23 b	6	6%		6s 1923-1935 M&N			6
5s Sewer 1938—J&J				Grand Jct 5s '26 opt '21 J&J	89	92		Hamilton Co 5s Feb 7 '48			6
5s Fund Sep 20 41 M&S 30				Lake Co 4s Nov '21 op '11 A&O	95	97		Hernando County—			
Jefferson Co—6s 1921—A&O				Las Animas Co 4 1/2s '31 J&J	85	88		5s Fund & Highw 1944 J&J			6
5s 1949				Orray Co—4s '21 op '11 F&A	85	95		Jackson Co 5s May 15 '24 M&N			6
4 1/2s July 1 1931—J&J				Pueblo 6s Sept 1 1921 M&S	98	100		5s Improv Jan 1 '36 J&J			6
4 1/2s Hospital 1963—J&J				Pueblo Co 4 1/2s ref '31 op 21 J&J	85	88		4 1/2s Imp Nov 1936 M&N			6
Mobile—5s Sewer 1942 M&N				Pueblo Co S D No 20 4 1/2s				4 1/2s Feb 1937 F&A			6
5s School 1943—J&D				Trinidad 5s '32 opt '22 A&O	88	90		Jacksonville S D No 1—			
5s Dock Nov 1 1947 M&N				CONNECTICUT				5s April 1945			6
5s Refunding 1949—M&S				Bridgeport—				Key West 5s 1942 J&J			6
4 1/2s Refunding 1937 A&O				4 1/2s Bridge 1921-65 J&J	b	5.75	5.40%	Miami 5s 1921-1944 J&J			6
4 1/2s Water & Sew' 39 J&J				4 1/2s Hgh Sch '21-'63 J&J	b	5.75	5.40%	6s School 1940 J&D	100		6
Mobile Co 5s ref 1928—M&S				*4 1/2s Sewer 1922-46 A&O	b	5.50	5%	Orange County 5s 1944 J&J			6
5s Refunding 1931—J&D				3 1/2s Improv 1921-41 J&J	b	5.75	5.40%	Pensacola 4 1/2s ref 1941 A&O			6
5s Road Feb 1932 F&A				5s Constr'n '24-'48 J&D	b	5.50	5%	Polk Co 5s Road 1921-40			6
5s Nov 1 1947—M&N				Bristol 4 1/2s Water 1939 J&J				St Petersburg 5 1/2 1949 J&J			6
48 C H & Jail 1926—J&J				Danbury 4s Water 1946 J&J				Tampa 5s June '55 op '25 J&J			6
Montgomery—6s 1924—J&J				3 1/2s Funding Oct '41 A&O				5s Mun Imp '62 op '32 J&D			6
5s Street Pav 1923—J&J				FOREIGN GOVTS				FOREIGN GOVTS			
5s Funding 1940—J&J				*4 1/2s School '27-'46 M&N				Anglo-French 5s '20 A&O 15	99 1/2	99 1/2	
4 1/2s Water 1928—A&O				East Hartford—				Argentine Republic—			
4 1/2s Sch W/W & Sew' 44 J&J				4 1/2s Funding Oct '41 A&O				Internal g 5s of '09 s f M&S	69 1/2	69 1/2	
Montgom'y Co—5s '35 A&O				East Hartford Fire District				Belgian Government—			
Selma—5s '27 opt '10 M&N				4 1/2s Water June 1933 J&D				7 1/2s ext s.f. ly to '45 J&D	98 1/4	98 1/2	
ARIZONA				Hartford—				6 1/2% notes Ext'l 1921 J&J	97 1/4	98 1/2	
4 1/2s ref Apr '38 op '28 J&J 15				3 1/2s Conn Riv Bdge '55 J&J				6 1/2% notes Ext'l 1925 J&J	92	92 1/2	
Maricopa County S D No 1				4s Water June '30-'39 J&D				British—Cons 2 1/2s op '23 Q-J	l	46 5/8	
5s March 1933—Mar				*4s Water 1940-45 J&D				4 1/2s War Loan '25-'45 J&D	l	77 1/4	
Phoenix 4 1/2s 1950 op '30 J&J				4 1/2s Munlc Bldg '33 M&N				5 1/2% g notes 1921 M&N	95 1/8	96 1/2	
5s School March 1933				*4 1/2s PermImp '20-'27 J&D				5 1/2s g Feb 1 1937 F&A	84	84 1/2	
5s Jan 1 1954 opt 1934 J&J				Hartford School Distrccts—				5 1/2s g conv Nov 1922 F&A	90 3/4	90 1/2	
5s W W 1921-1950—J&J				4 1/2s Arsenal '20-'47 M&S				5 1/2s g conv Aug 1929 F&A	84 1/4	85	
Prescott—5s 1948—J&J				*4 1/2s Northeast 1959 J&D				Chinese Government—			
Tucson—5s Water 1950 J&J				4 1/2s Northwest 1945 M&S				6% Treasury notes Nov 1921 M&N			
4 1/2s W Mar 10 '38 M&S 10				*4 1/2s 2d North 1944 J&J				Hukuang Rys 5s £ J&D 15	43 3/4	44	
ARKANSAS				3 1/2s South Sept '55 M&S				5s of 1896 £ red on or before 1933 A&O	l	69	71
Ft Smit—5s 1926—A&O				4 1/2s Southwest 1944 M&N				4 1/2s of 1898 £ red on or before 1944 M&S	l	54	56
5s W W 1921-1926—M&N				*4 1/2s Wash'tn '26-'47 J&J				Cuban 5s 1944 op 1911 M&S	87	90	
St Francis Levee Dist—				4s West Middle 1937 F&A				"Internal" 5s Nov 28 1913 optional M&N 28	75	79	
6s Oct 1 1943 opt '33 J&J				Meriden (City)—				"Ext'l" g 4 1/2s '49 op F&A	71 1/2		
6s 1947 opt 1937—J&J				4 1/2s Water 1921-25 J&J				"Ext'l" g 5s 1949 F&A	81	83 1/2	
5 1/2s 1945-1964—J&J				4s Funding 1921-35 M&N				Treasury 5s 1929 J&D 30	95	97	
5 1/2s 1950-1969—J&J				Middletown (City)—				Dominican Republic—			
5s 1949 opt 1929—J&J				3 1/2s Sewer July 1932 J&J				Cust's adm s f 5s '58 F&A	87 1/2	87 1/2	
CALIFORNIA				4 1/2s Munnic Bldg 1948 J&J				France (Republic of)—			
4 1/2s Univ bldg Jan 5 '21-65 J&J				4 1/2s Water Aug '41 F&A				5% National Loan not red before Jan 1931 Q-F 16	\$61	\$64	
4 1/2s Hghw 1936-41 J&J 3				4 1/2s Paving Mar 1936 M&S				Hawaii, Territory of—			
4s Harb Imp 1985 op '50 J&J				*4 1/2s Paving Aug '37 F&A				4 1/2s Sept 15 1949 M&S 15			
4 1/2s Hghw July 3 '21-'61 J&J				4 1/2s Impt July 1921 J&J				4s Imp '41 opt '31 F&A	80	92	
Alameda—4 1/2s '20 to '41 J&D				4 1/2s Water July 1922 J&J				4 1/2s Imp Sep 3 '42 op '32 M&S	80	92	
4 1/2s Mun Imp '21-'48 A&O				New Haven (City)—				4s May 15 '46 op '38 M&N	80	92	
Bakersfield 5s 1920-52 A&O				3 1/2s New Haven (City)				4s Aug 1947 opt '37 F&A	80	92	
Berkley 5s 1942-1951—J&J				3 1/2s Funding '25-'35 A&O				3 1/2s Imp '21 opt 1911 J&J	80	92	
5s School 1921-1955—J&J				4s Sewerage 1921-29 A&O				ITALIAN GOVT			
Los Ang—4 1/2s '21 to '35 J&J				4 1/2s Paving Mar '21-'28 J&J				6 1/2s series A 1925 F&A	92 1/2	93	
4 1/2s OR Dec 31 '20-'37 J&D				4 1/2s Impt Aug '37 F&A				5 1/2% 10-yr g bds (Sept '18)			
4 1/2s Harb Imp '21-'51 J&D				4 1/2s Sch Aug '22-'43 F&A				5% Int 1926-1941 J&J			
4 1/2s El plant '21-'51 J&D				4 1/2s Sch Aug 1929 F&A				Japanese Government—			

Bonds	Bid.	Ast.	To Net	Bonds	Bid.	Ast.	To Net	Bonds	Bid.	Ast.	To Net
Switzerland 4s optional J&D 5 1/2s Aug 1 1929 F&A	84 1/2	85 1/2	—	1 1/2s 1922 J&J	—	—	4.75	4 1/2s wat-wks '21-'30 M&N	—	—	5 1/2
S F gold 8s 1940 J&J	103	103 1/8	—	1 1/2s ref 1935-1945 J&J	—	—	4.75	4 1/2s Fire Eng H'se '21 J&J	—	—	5 1/2
United States of Mexico 5 1/2s Ext Ln Ref '45-Q-Jan c	36	37	—	1 1/2s July 1 1926 J&J	—	—	4.75	Crawford Co 5s '22-'29 M&N	—	—	5 1/2
4s gold 1954 J&D	29	—	—	3 1/2s Jan 1921-1935 J&J	—	—	4.75	Cushing 5s School 1939M&N	—	—	5 1/2
FOREIGN CITIES, &c.			—	Albany—5s 1945 J&D	—	—	5 1/2	Davenport 4s 1920-'29 M&N	—	—	5 1/2
Bordeaux (City) 6s '34 M&N	84	84 3/4	—	Athenus—5s 1922 M&N	—	—	5 1/2	Davenport SD 4 1/2s 1921 J&D	—	—	5 1/2
Copenhagen 4s of 1901 M&N	168	72	—	Atlanta—	—	—	5 1/2	4 1/2s Sch Bldg 1925 J&J	—	—	5 1/2
5 1/2s Munic. Ext. '44 J&J	74	74 1/2	—	4 1/2s 1922 J&J	—	—	5 1/2	Des Moines 5s '20-'21	—	—	5 1/2
Havana—1st 6s 1939 Q-J	98	102	—	4 1/2s Jan 1 1940 J&J	—	—	5 1/2	5s Municip 1921-1957 J&J	—	—	5 1/2
2d 6s Q-J	97	101	—	4 1/2s Sewer 1921-'40 J&J	—	—	5 1/2	4 1/2s 1921-1931 M&N	—	—	5 1/2
Lyons (City) 6s 1934 M&N	84	84 3/4	—	4 1/2s Water May 31 '23 J&J	—	—	5 1/2	4s City Hall 1921-26 J&J	—	—	5 1/2
Marseilles(City) 6s'34 M&N	84	84 3/4	—	3 1/2s July 1 '31 & '33 J&J	—	—	5 1/2	Des M Ind S D 4 1/2s '32 J&J	—	—	5 1/2
Paris (City of) 6s'21 A&O 15	92 3/4	93 1/4	—	Augusta—5s 1921 M&N	—	—	5 1/2	Dubuque Co 4 1/2s '21-'31 J&J	—	—	5 1/2
Rio de Janeiro—			—	4 1/2s Red May 1 '24 M&N	—	—	5 1/2	Fort Dodge 5s Fund '39A&O	—	—	5 1/2
6s-Ext'l ser 1922-31 M&N b	7%	6 1/4%	—	4 1/2s Flood Prot '42 M&N	—	—	5 1/2	Fremont Co 5s '21-'35 J&J	—	—	5 1/2
San Juan (City of) Porto Rico—			—	4 1/2s refunding 1934 J&J	—	—	5 1/2	Greene Co 5s 1920-25 A&O	—	—	5 1/2
5s Ref & Imp 1922-36 J&J 65 1/4%	—	—	—	3 1/2s April 1930 A&O	—	—	5 1/2	Jackson Co 5s 1920-30 A&O	—	—	5 1/2
Sao Paulo (City), Brazil—			—	Brunswick—5s Jan '21 J&J	98	100	—	Marshalltown Ind S D—			
6% Ext g bds 1921-28 J&J b	8%	7%	—	Clarke Co 5s 1923-'41 J&J	—	—	5 1/2	4 1/2s July 1922 J&J	—	—	5 1/2
6% Ext s f 1943— M&N	95 1/2	6 3/8	—	Columbus 5s 1921-'22 J&J	—	—	5 1/2	5s City Hall 1925-39 M&N	—	—	5 1/2
Tokyo (City of) 5s of 1912—			—	5s W W 1921-1944 J&J	—	—	5 1/2	O'Brien Co 5s 1921-25 F&A	—	—	5 1/2
Red ann s f beg'17-52M&S	51 1/4	53 1/8	—	4 1/2s Refunding 1939 J&J	—	—	5 1/2	Ottunwa 4 1/2s June 1936	—	—	5 1/2
CANADA—(New York Prices.)			—	Macon—5s July 1923 Q-J	—	—	5 1/2	Polk Co 4 1/2s '22-'32 A&O 15	—	—	5 1/2
Dominion of Canada—			—	4 1/2s Oct 1926 Q-J	—	—	5 1/2	4s Court H'se '20-'24 A&O	—	—	5 1/2
5 1/2% gold notes 1921 F&A	97 1/8	97 1/4	—	4 1/2s W W 1921-'36 J&J	—	—	5 1/2	5s Funding 1921-35 J&J	—	—	5 1/2
5 1/2% gold notes 1929 F&A	90 1/8	91	—	4s Pav & Sew '21 to '39 J&J	—	—	5 1/2	Sioux City—			
5s 1921 A&O	97 1/8	97 1/4	—	Pulaski Co 5s Bdge '31-'49 b 5.25	5.10%	—	5 1/2	6s Park Aug 15 '35-45 F&A 15	—	—	5 1/2
5s 1926 A&O	89	89 1/2	—	Rome 4 1/2s 1926 J&J	—	—	5 1/2	6s Ref Aug 15 1940 F&A 15	—	—	5 1/2
5s 1931 A&O	86	87	—	4s Municipal bldg '25-'39 A&O	—	—	5 1/2	Waterloo—			
5s Mar 1 1937 M&S	83 3/4	85	—	Savannah—4 1/2s ref '43 J&J	—	—	5 1/2	4 1/2s W W Jan 15 '30 J&J	—	—	5 1/2
5s Oct 1931 A&O	83 1/2	84 1/2	—	4 1/2s Drainage 1944 F&A	—	—	5 1/2	Woodbury Co 5s '25-'32 J&J	—	—	5 1/2
5 1/2s Vict Ln Dec '22 J&D	87	87 3/4	—	4 1/2s refunding 1959 F&A	—	—	5 1/2	KANSAS			
5 1/2s Vict Ln Nov '23 M&N	87 1/2	88	—	Spalding County—			5 1/2	Atchison Co—			
5 1/2s Vict Ln Nov '24 M&N	86	86 1/4	—	5s Dec 1 1923-1930 J&D	—	—	5 1/2	4s Refund '29 op '14 J&J	—	5.50	
5s Dec 1925 J&D	84	85	—	Valdosta 5s 1921-'42 Jan	—	—	5 1/2	Emporia—			
5 1/2s Vict Ln Dec '27 J&D	87 1/2	88	—	Ware Co 5s Sch '25-'31 J&J	b 5.10	5%	5 1/2	4 1/2s Dec '29 op '19 F&A	—	5.50	
5 1/2s Vict Ln Nov '33 M&N	87 1/2	88	—	5s Road 1932-1949 J&J	b 5.10	4.95%	5 1/2	Emporia SD 4 1/2s '32 op '22 J&J	—	5.50	
5 1/2s Vict Ln Nov '34 M&N	84 1/2	85 1/4	—	IDAHO			5 1/2	Ft Scott 4 1/2s '35 op '10 M&S	—	5.50	
5 1/2s Vict Ln Dec '37 J&D	88 3/4	89 1/4	—	4 1/2s Cap Bldg '30-'39 J&J	—	—	5 1/2	Galena—			
Alberta, Province of—			—	4 1/2s May 1 '31 op '21 J&J	—	—	5 1/2	5s W W 1921-1943 J&D	—	5.50	
5% deb May 1 1925 M&N	8	8	—	4 1/2s Highway '35 op '25 J&J	—	—	5 1/2	Hutchinson—5s 1931 A&O	—	5.50	
4 1/2% s f deb 1924 F&A	85 1/4	—	—	4 1/2s Hwy '37 op '27 J&J	—	—	5 1/2	4 1/2s Pub Bldg '61 op '31 J&J	—	5.50	
Brit Columbia (Province of)			—	4s Jan 1934 op 1924 J&J	—	—	5 1/2	Kansas City—			
6s June 30 1925 J&D 30	92.85	7.75	—	Blaine Co 5s Feb '22-'31 J&J	—	—	5 1/2	4 1/2s Imp July 18 '49 J&J	—	5 1/2	
Calgary 5s 1933 J&J	8	8	—	Boise City 5s '22 op '12 J&J	—	—	5 1/2	Leavenw—4 1/2s '21-'21 J&J	—	5 1/2	
5s June 15 1935 J&D 15	8	8	—	BoiseC'y SD 5s '25 op '15 M&N	—	—	5 1/2	Morris Co 4 1/2s '21-'23 J&J	—	5 1/2	
5s July 1 1945 J&J	8	8	—	Shoshone County—	—	—	5 1/2	Sedgwick County—			
Galt 4 1/2s Apr 18 '31 A&O 08	8	8	—	5s 1921 to 1924 op '15 J&J	—	—	5 1/2	5s Fund 1925 op 1915 J&J	—	5.50	
4 1/2s El Pow J ne 5 '31 J&D 5	8	8	—	ILLINOIS			5 1/2	4 1/2s B'ge Oct '27 op '17 J&J	—	5.50	
Halifax N S 4s July 1945	7 1/2	—	—	Chicago 4s 1921 to 1924 J&J	b 5.34%	—	5 1/2	Shawnee Co—4s 1924 M&N	—	5.50	
5s Jan 1951 J&J	7 1/2	—	—	4s World's Fair 1921 J&J	b 5.34%	—	5 1/2	Topeka—			
Hamilton 4s 1922 A&O	7 1/2	—	—	4s g 1921-1925 J&J	b 5.34%	—	5 1/2	5s Top Wat Sept '26 J&J	—	5.50	
4s Apr 1 1932 A&O	7 1/2	—	—	4s g Judg 1921 to '24 J&J	b 5.34%	—	5 1/2	4 1/2s Elec Light 1929 J&J	—	5.50	
4s Elec L & P 1941 A&O	7 1/2	—	—	4s g Gen Corp '22-'25 J&J	b 5.34%	—	5 1/2	4 1/2s Water April 1 '24 A&O	—	5.50	
Lachine P Q 5s 1954 J&D	7 1/2	—	—	4s g 1921-1931 J&J	b 5.34%	—	5 1/2	Topeka S D 4s Jan 1925 J&J	—	5.50	
Malsonneuve Q—			—	4s Jan 1937-1939 J&J	—	—	5 1/2	Wichita—			
5 1/2s May 1 1930 M&N	7 1/2	—	—	4s Park 4s '21-'24 J&D	b 5.34%	—	5 1/2	5s 1929 opt 1919 J&J	—	5.50	
5 1/2s May 1 1936 M&N	7 1/2	—	—	4s Ser K 1921-1931 J&D	b 5.34%	—	5 1/2	4 1/2s 1923 A&O	—	5.50	
Manitoba, Province of—			—	4s Ser M 1921-1933 J&D	b 5.34%	—	5 1/2	Wichita School District—			
6s gold Apr 1 1925 A&O b	8%	7.50%	—	4s Forest Pres '21-'34 A&O	b 5.34%	—	5 1/2	4 1/2s July 1 1923 J&J	—	5.50	
6s gold Feb 2 1930 F&A 2b	7.50	7.25%	—	3 1/2s g 1921 to 1923 J&J	b 5.34%	—	5 1/2	Wyandotte County—			
4s gold 1930 M&N b	7.60	7.25%	—	East St Louis—	—	—	5 1/2	4 1/2s Bridge '32 to '41 F&A	—	5.50	
4s Drainage July 1 '29 J&J b	7.75	7.40%	—	4 1/2s ref Sept 1 '28 Sept 1	—	5.75	5 1/2	KENTUCKY			
Montreal—			—	Jollet—5s 1920-1925 M&S	—	—	5 1/2	Tax-exempt: an amendment to the Constitution of Kentucky passed at the Nov. 1915 election provides that all bonds of municipal corporations now issued or hereafter to be issued shall be tax-exempt.	—		
5s Dec 1 1945 J&D	7	—	—	Moline 4 1/2s 1921-'32 J&J	—	—	5 1/2	4 1/2s Fund '21 to '24 J&J	—	5 1/2	
5s s f Nov 1 1956 M&N	7	—	—	Peoria 4 1/2s '21-'24 June 1 b 6.25	5.75%	—	5 1/2	4 1/2s July 1 1923 J&J	—	5.50	

Bonds	Bid.	Ast.	To Net.	Bonds	Bid.	Ast.	To Net.	Bonds	Bid.	Ast.	To Net.
New Orleans—				Cambridge—				Duluth—			
7sg G S & D S July '22 J-Q	100			3½s Water May '25 M&N	89 3/8			5s g Water & Lt 1926 J&J			5 1/2
5s Premium J&J	335	339		3s Bridge 1941 F&A	67			4 ½ s July 1 1926 J&J			5 1/2
5s Premium (dr num) J&J	340			Chelsea—4s Park 1936 A&O	82 1/8		5.50	4s g Water & Lt '28 A&O			5 1/2
4s Floating debt '48 A&O				4s Oct 1925 (reg) A&O				4s Water & Lt 1936 A&O			5 1/2
4s Constitutional '42 J&J	85 1/4			Everett—4s Sew 1929 M&S	88			Duluth Ind School Dist—			
4s Public Impt 1950 opt 1942 (old issue) J&J	82			4s Municipal 1922 F&A	94 3/4			5s May 1 1923 M&N			5.60
4s Pub Imp '42 op '28 J&J	80			4s June 1 1927 (reg) J&D			5.50	4 ½ s Feb 1 '40 op '30 F&A			5.60
Orleans Dist—				3½s Water Feb 1930 F&A	83			4s 1934 opt 1924 A&O			5.60
5s July 1959 opt 1929 J&J	90			Fitchburg 4s 1922 A&O	94 3/4			Hennepin County—			
Plaquemine Parish E Bank—				4s May 1 1923 (reg) M&N				4 ½ s Ct H Apr 1924 A&O			5 1/2
5s Oct 1952 opt 1942 A&O	90			3½s Water 1926 J&J	88 1/4			Koochiching Co 5s '21-'33 J&J			6
Pontchartrain District—				Gardner—				5½s Ditch 1921-1935 J&J			6
D 6s 1944 M&N	100			4s Water 1921-1934 M&N	90 1/4			Minneapolis—			
Red River A & B B Dist—				Gloucester—				4 ½ s Impt 1921-1920 J&J			5.50
5s 1950 Series B A&O	90			3½s Water '20 to '31 A&O	88 1/2			4 ½ s 1921-1925 J&D			5.50
5s Mar 1953 op '43 M&S	90			Haverhill—4s 1927 J&D	90			4 ½ s 1926-1935			5.50
5s 1965 Ser D F&A	90			Holyoke—4s gold 1927 J&J	90			4 ½ s Mar 1921-37 M&S	b 6%	5.50%	
Shreveport—				3½s Dec 1920-1932 J&D	88			4 ½ s School 1941	b 6%	5.50%	
4 ½ s WW&Sew '21-'54 J&J		6		Lawrence 4s 1924 J&J	92			4s School Jan 1927 J&J	b 5 7/8%	5.40%	
MAINE				4s Mar 1 1921-1922 M&S	96			4s May 1 1927 M&N	b 5 7/8%	5.40%	
5s H'way & Bge '21-'54 A&O				Leominster—4s g 1925 A&O	91 1/2			4s School Jan 1 1935 J&J	b 5 7/8%	5.40%	
4s Sept 1 1920-1953 M&S		5.20		Lowell—4s Water 1920 M&N	98 3/4			4s Improvement 1937 J&J	b 5 7/8%	5.40%	
4s Highway '21-'36 M&S		5.20		Lynn—4s July 1927 J&J	89 3/8			4s Improvement 1942 J&D	b 5 7/8%	5.40%	
4s Apr '28-'31 tax ex A&O		5.20		4s July 1 1925 (reg) J&J				4s 1944 A&O	b 5 7/8%	5.40%	
Auburn—3½s 1925 J&J	88 1/2			3½s April 1 1932 A&O	80 5/8			3½s School Jan 1 '29 J&J	b 5 7/8%	5.40%	
4s 1935 & '40 tax ex pt J&J	b 6%			Malden—4s 1924 M&N	92 5/8			3½s Water Wks '32 J&J	b 5 7/8%	5.40%	
Bangor—4s Ref Water '35 J&J	81			Marlborough 4s July '26 J&J	90 3/8			Ramsey County—			
4s Fund '21-'30 tax ex J&J	b 5.90			Medford—				3½s May 6 1921 M&N			5.50
Bath 4s Ref 1941 tax ex J&D	77 1/4			4s Feb 1930 F&A	86 5/8			Red Lake Co 5½s '20 A&O			6
Blideford 4s '21-'35 M&N	86 1/2			5s Apr 1 1921-'28 tax-expt	96			St Louis Co 5s 1923-29 J&J			6
Cumberland Co 3½s Jne '21	95 1/2			Melrose 4s June 1924 J&D	92 5/8			St Paul—			
Gardiner Water District—				Methuen 4s 1925 F&A	91 1/2			5s Refg July 2 '22-'31 J&J	b 5.60	5.30%	
4s Jan 1934 J&J	80			Middlesex County—				4 ½ s July 1935 J&J	b 5.60	5.30%	
Kennebec Water District—				4s 1920 to 1924 J&D	94 1/2			4 ½ s Park June 1 '43 J&D	b 5.60	5.30%	
3½s g 1921 & 1925 M&N	b 6 1/4 %			Milton 3½s 1921 to '32 F&A	87 1/8			4 ½ s Sewer July 1 '43 J&J	b 5.60	5.30%	
Kittery Water District—				New Bedford—				4 ½ s Water Aug 1 '43 F&A	b 5.60	5.30%	
5s Jan 1921 to 1938 J&J	91 1/2			4s Water Apr 1 1926 A&O	90 1/2			4 ½ s Ref Jly 2 '22-'31 J&J	b 5.60	5.30%	
Lewiston—				4s Sewer 1921-41 (tax-exempt)	M&N			4s Ref Mar 1 1939 M&S	b 5.60	5.30%	
4s g Oct 1927 A&O	88			3½s 1923 F&A	85 3/4			4s Sew'age July 1 '39 J&J	b 5.60	5.30%	
Portland—				Newburyport—	92 1/4			4s Mar 1 1940 M&S	b 5.60	5.30%	
4s Aug 1 1929 tax ex F&A	87			3½s Water '20 to '34 J&D	85 1/8			3½s Apr 30 1922 M&N	b 5.60	5.30%	
4s C H 1926-'45 tax ex A&O	81			Newton—				S'th St Paul 5 ½ s ref '33 J&J			6
4s High Sch 1937 tax ex	80			4s Water Aug 1935 F&A	82 3/4			MISSISSIPPI			
3½s g Ref July 1922 J&J	94 1/4			3½s Water Dec 1928 J&D	87 1/4			5 ½ s Apr 1929-1934 A&O			5.75
Portland Bridge District—				Northampton—				4 ½ s 1921-1934 J&J			5.75
3½s July '21 to '39 M&S	80			Quincy 4s Sep 3 '20-'22 M&S	96 1/4			4 ½ s July 1 1921-1935 J&J			5.75
Portland Water District—				3½s April '21 to '39 A&O	82 3/4			4 ½ s July 1 1936 J&J			5.75
4s Funding 1928 J&D	86			Salem—				3½s Refund Jan 1 1927 J&J			5.75
Saco 4s Apr 1939 A&O	76 1/4			4s Jan 1 '32-'54 tax-exempt	85 1/2			3½s State 1934 op '14 J&J			5.75
Washington County—				Springfield—				Greenville—			
4s 1928 opt 1923 J&J	86 1/4			3½s School 1935 J&J	77 3/4			5s Refund Sept 1927 M&S			6
Waterville—4s g July 1 1927	87 1/4			3s Sewer 1930 J&D	79			Jackson 5 ½ s July 1 '33 J&J			6
3½s Sept 1935 M&S	74 1/2			Taunton—4s 1927 J&D	89 3/8			5s Water Aug 1 1928 F&A			6
MARYLAND				3½s Sewer Dec 1 '30 J&D	82 1/4			5s Water 1930 F&A			
4 ½ s Aug 15 1921-33 F&A 15				Wakefield—				5s June 1 1932 J&D			
4s 1928 to 1928				4s Water 1920-1933 A&O	89 3/8			Meridian—6s May '24 May			
4s 1928 opt 1923 J&J				Watertown—4s '21-'34 J&J	88 1/8			5s Dec 1 1939 J&D			
4s Jan 1 1929 J&J				Winchester—				4 ½ s Sch House 1941 J&J			
4s 1921-1929 F&A				4s Sewer Dec 1 '20-'24 J&D	94 1/2			5s May 2 1944 M&N			
4s Roads 1921-1930 F&A				Worcester—4s 1922 A&O	95 1/4			5s July 1 1953 J&J			
3½s July 1921 opt 1914 J&J				4s Jan '23 (tax-exempt) J&J	94 1/2			4 ½ s Sept 1934 M&S			
3½s Roads 1923 to 1928				3½s April 1 1922 A&O	94 1/4			Vicksburg—			
Annapolis 4 ½ s W W '42 A&O				Detroit—				5s St Impt 1921-'32 F&A			
Baltimore—				4 ½ s Pub Lib 1948 J&J 15				4 ½ s Sewer Dec 1 '28 Dec			
4 ½ s Mar 1 1921-55 M&S	b 5 1/2 %	5%		4s Aug 15 '20-'28 F&A 15				Yazoo-Miss Delta Levee Dist			
4 ½ s Mar 1 1955 M&S	b 5 1/2 %	5%		4s Sewers Apr 1 '22 A&O				6s 1947 option 1917 J&J			
4s Nov 1 1920 M&N	98			4s Mar 1 1944 M&S				5s 1924-1954 M&N			
4s Water 1926 M&N	93			4s School 1946 M&N				4 ½ s July 1949 J&J			
4s Mar 1 1961 M&S	82			3½s Park 1930 M&S				4s 1952 option 1922 J&J			
4s Aug 1 1961 F&A	82			4s Escanaba 4 ½ s 1921-30 J&J				MISSOURI			
3½s July 1 1930 J&J	80			4 ½ s Flint 1921-'39 F&A				3½s Cap Blg '21-'25 op J&J			
3½s Imp 1940 J&J	75			Grand Rapids				Kansas City—			
3½s Mar 1945 M&S	75			4 ½ s Flood Protec '33 M&S				4 ½ s Sept 1 1930 M&S	92		
3½s Refunding 1952 J&J	73			4s Water Nov 15 '29 M&N				4 ½ s Mar 1 1933 M&S	90		
3½s Sew'age Imp '80 A&O	66			Highland Park 5s 1928 J&J				4 ½ s July 1 1924 J&J	96		
3½s Jan 1 1927 J&J	85			4 ½ s Sept 15 1934 M&S				4s Market House '24 J&J	94		
3½s 1937 reg (tax ex) J&J	84			Holland—4s Ref '21-'23 Feb				4s Water 1924 J&J	94		
3½s Water 1942 J&J	75 1/4			Kalamazoo—4 ½ s Sewer				4s Park & Boul 1924 J&J	94		
3½s g July 1944 M&S	74 1/4			& Imp 1921-'25 J&J				4s July 1 1924 J&J			

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Missoula 4 1/2s '24 op '14 J&J			5.75	Lodi—5s 1921-1947 J&J			6 1/8	NEW YORK (Concluded)			
Missoula County.—			5.75	Long Branch 5s 1943 M&N			6 1/8	Aubu'n-4 1/2s Dec 6 '20-31 J&D			5.20
4s Ref 1921 opt 1911 F&A			5.75	4s June 1 1935 J&D			6 1/8	4s Water May '21-'25 M&N			5.20
Phillips Co—			5.75	Lyndhurst—			6 1/8	4 1/2s 1925-1934			5.20
5s Ref Dec 1935 op '33 J&J			5.75	5s Sewer 1921-1957 J&J	b	5.75	5.50%	Binghamton 4s '28-'29 F&A			5.20
NEBRASKA				Mercer Co—4 1/2s 1933 J&J				4s Sew Disp '22-'36 F&A			5.20
Douglas Co—4s '20-'28 A&O			5 1/4	4s Road 1933 J&D				4 1/2s Park 1921-'37 J&J			5.20
3 1/2s 1922 J&J			5 1/4	3 1/2s April 1941 A&O				3 1/2s Bridge 1935 F&A			5.20
Grand Isl 4 1/2s '25 op '10 J&J			5 1/4	6s Road & Bdg '21-'34 F&A	b	5.25	t o 5.65%	Brooklyn—d—6s 1924- J&J	b	5 1/2% 5.20%	
Lincoln—				Middlesex Co 4 1/2s '24-'34 J&J				4s Bridge 1926 J&J	b	5 1/2% 5.20%	
4 1/2s Ref '21 to '29 op '20 F&A			5 1/4	4 1/2s Fund July 1921-1939				4s School 1921 J&J	b	5 1/2% 5.20%	
Lincoln School District—				4 1/2s Imp 1921-'32 A&O				3 1/2s g 1921 to 1937 J&J	b	5 1/2% 5.20%	
4 1/2s 1924 opt 1909 M&N			5 1/2	3 1/2s Bridge '22 to '31 J&J				3 1/2s g July 10 1925 J&J	b	5 1/2% 5.20%	
Omaha 4 1/2s 1921 Mar			5 1/2	Montclair 4 1/2s Sch '41 A&O				3 1/2s gold 1927 J&J	b	5 1/2% 5.20%	
4 1/2s Renewal 1924 J&J			5 1/2	4 1/2s H Sch Bldg '44 J&D				3 1/2s g July 10 1934 J&J	b	5 1/2% 5.20%	
4 1/2s Mar 1 1932 M&S			5 1/2	3 1/2s School 1932 J&J				3 1/2s gold 1936 J&J	b	5 1/2% 5.20%	
4 1/2s Refunding 1934 J&J			5 1/2	Morris Co—4s '35 op '05 J&J				3s Bridge 1925 J&J	b	5 1/2% 5.20%	
4 1/2s W W Dec 15 '41 J&J			5 1/2	4 1/2s 1942 opt 1922 J&J				Broome Co 5s '21-'33 M&S	b	5.50 5%	
Omaha S D 4 1/2s 1928 J&J			5 1/2	Morristown 4 1/2s '20-'42 J&D				Buffalo—7s 1924 & 1925 J&J	b	5.20 5%	
4 1/2s July 1931 J&J			5 1/2	Newark—4 1/2s 1944 F&A	b	5.60	5.25%	6s Parks Jan 1 1924 J&J	b	5.20 5%	
5s 1948 J&D			5 1/2	5s 1921-1958 J&J	b	5.60	5.25%	4 1/2s Nov 15 1933 M&N	b	5.20 5%	
So Omaha 4 1/2s '24 op '09 J&D			5 1/2	5s Street 1921-1944 J&J	b	5.60	5.25%	4 1/2s Sch Nov 15 '20-'33 M&N	b	5.20 5%	
South Omaha SD—5s '23 J&J			5 1/2	4 1/2s Dock 1959 F&A	b	5.60	5.25%	4 1/2s June 15 1944 J&D	b	5.20 5%	
8s Dec 1929 J&D			5 1/2	4 1/2s June 1 1960	b	5.60	5.25%	4 1/2s June 15 1964 J&D	b	5.20 5%	
NEVADA				4 1/2s Sch Dec 1 '45 J&D	b	5.60	5.25%	4 1/2s 1921-1968 J&D	b	5.20 5%	
Reno—5s 1924 op 1909 J&J				4s Refunding 1923 M&S	b	5.60	5.25%	4 1/2s Feb 15 '62 op '32 F&A	b	5.20 5%	
Washoe Co SD 5s '21 to '29 M&S				4s Sch House 1959 op 1949	b	5.60	5.25%	4s School Aug 1 1929 F&A	b	5.20 5%	
NEW HAMPSHIRE				4 1/2s PasValSew '61 op '51 J&D	b	5.60	5.25%	4s Serial 1921 to '29 F&A	b	5.20 5%	
8 1/2s Hospital 1921-'25 J&J				3 1/2s Track Elev '54 F&A	b	5.60	5.25%	4s June 15 1921-'30 J&D	b	5.20 5%	
Berlin—4s Ref 1920-'35 M&N			86 1/4	Vallsburg 4 1/2s 1934 J&J	b	5.60	5.25%	4 1/2s Park Reg 1927 F&A	b	5.20 5%	
Concord—4s 1923 J&J			94 1/2	New Brunswick 4 1/2s '22 M&N				3 1/2s Water 1920-'35 M&S	b	5.20 5%	
3 1/2s 1924 to 1929 J&J			87 1/2	4 1/2s Aug 1 1921-57 F&A				Cohoes 6s Ref Wat '21-'45 J&J	b	5.20 to 5.5 0%	
Dover 3 1/2s '28-'31 J&D			82	North Bergen 5s 1941 J&D				Elmira—4s 1935 M&S	b	5.20 5%	
Laconia—4s 1924 A&O			92	No Plainfield 5s 1920-'54				4 1/2s Water 1920-'45 A&O	b	5.20 5%	
Nashua—3s 1923 A&O			90 1/2	Nutley 5s 1933 J&D				4 1/2s Apr 1 1933-1935	b	5.20 5%	
Pembroke 4s '24-'34 F&A			85 1/4	Ocean City—5s 1944 F&A				3 1/2s Redemp '21 to '21 J&J	b	5.20 5%	
Portsmouth 4s g Sch '23 J&D			94	Orange—5s 1923 to '32 J&J				dFarRockaway 5s '21-'21 J&J		5 1/2	
4s Ref Water 1932 J&J			84	5s Water 1938 F&A				Franklin Co 4 1/2s '31-'40 M&S		5.20	
Rochester—4s 1922 J&D			95 1/4	4 1/2s Sewer '20 to '21 A&O				Fulton—3.40s '21 to '29 J&D		5.30	
NEW JERSEY				4 1/2s School 1943 J&D				Geneva—4s Water '26 A&O		5.30	
Asbury Park—5s 1924 J&D			6	4 1/2s Sch House 1934 J&D				Glens Falls—4 1/2s ref sewer			
4 1/2s School Jan 1943 J&J			6	Passaic 4 1/2s 1921-'40 M&S				Aug 31 1921-1928 F&A		5.10	
Atlantic City—5s 1925 J&D			5.50	4 1/2s Imp '21-'48 M&N				Groton 6s Wat '21-'50 M&N		5.50	
4 1/2s g Water 1926 J&J			5.50	4 1/2s School 1942 J&J				Haverstraw 4.12s '20-'37 M&S		5.30	
4 1/2s Water 1945 J&J			5.50	4 1/2s Ref 1944 M&N				Hempstead—d 4s g 1923 J&J		5.30	
4 1/2s Paving 1938 J&J			5.50	Passaic Co—4s '21-'24 J&J				Hempstead Un Free Sch D—			
4 1/2s Water 1944 J&J			5.50	Paterson—5s 1921-'22 A&O				5 1/2s 1924-1929 J&J	b	5.25 to 5.35 %	
4s Water 1930 J&J			5.50	4 1/2s 1933 to 1944 M&N				Herkimer—4 1/2s '20-'27 M&N		5.30	
Atlantic County—				4 1/2s Feb 1 1945 F&A				Hornersville—3 1/2s '21 F&A		5.30	
6s Road June 1 '26 J&D			101.25	4s N C Hall '23 to '32 J&J				Hudson—4s Wat '21-'22 July		5.30	
Atlantic Highlands—				Perth Amboy 4 1/2s Apr 1944				4 1/2s High Sch '25-'32 A&O		5.30	
4s g Sewer July 1 1928 J&J			6	4 1/2s School 1938				Irvington 4.10s '20-'38 A&O		5.30	
Bayonne—5s Fund 1928 J&J			5.50	4 1/2s Funding '20-'27 A&O				Ithaca 4.30s '27 op var J&J		5.30	
5 1/2s Water 1921 A&O			5.50	Plainfield—4s '21 to '34 J&D				4 1/2s Ref Water 1942 J&J		5.30	
5s Water 1921-1943 J&D			5.50	4s School 1959 M&N				Jamest'n 4s Mar 20 '43 A&O		5.30	
5s Jan 1 1921-1949 J&J			5.50	Rahway—4s Adj '22 op M&N				Johnstown 4 1/2s Dec '23-'37		5.30	
4 1/2s Funding 1931 J&D			5.50	Ramsey 5s Water 1921-'40				dKings Co 4s May 1 '21-'44		5.30	
4 1/2s Jan 1 1933 J&J			5.50	Ridgefield 5s July '21-'31 J&J				Kingston 3 1/2s g '21-'38 A&O		5.30	
4s Floating Debt 1928 J&J			5.50	Ridgewood 5s 1921-'26 F&A				4 1/2s 1921-1925 A&O		5.30	
Bellefonte—5s Fund 1924-1934-1944 M&N			6	Riverside 5s 1925-'32 A&O				Long Island Clty—d			
4 1/2s Funding 1945			6	Sea Isle City 5s 1943 F&A				4 1/2s 1920 to 1923 M&S		5.30	
Bellefonte S D 5s '27-'44 M&N			5.50	So Orange—4s '21 to '44 J&J				4s Water Sep 1 1920 M&N		5.30	
Bergen County—				Summit 4 1/2s Sch 1941 F&A				Madison Co 4 1/2s '21-'29 Feb 1		5.30	
5s Dec 1944 J&D				4 1/2s 1933 M&N				Middleport 4.35s '20-'42 J&D		5.30	
5s Dec 15 1920-1955 J&D				4 1/2s Water 1943 A&O				4 1/2s sewer '20-'39 J&D		5.30	
4 1/2s 1921-1939 A&O				4s Fund 1934 A&O				Middletown—3 1/2s '31 F&A		5.30	
4 1/2s Aug 1921-1938 F&A				4 1/2s City Hall 1939 J&D				Mt Vernon 4 1/2s '31-'43 A&O		5.30	
4s Bridge '21 to '24 F&A				3 1/2s Sch Nov 1 1929 M&N				4 1/2s Sch 1962-'73 M&N		5.30	
4 Court Hse '21-'38 A&O				Union Co 4 1/2s 1937 M&S				4 1/2s Sewerage '50-'55 M&N		5.30	
4 1/2s Jan 1 1953 A&O				4 1/2s 1942 M&S				5s Jan 2 1921-1928 J&J 2		5.30	
4 1/2s Jan 1 1955 J&J				4s Oct 1 1942 A&O				5s Jan 2 1938 J&J 2		5.30	
4 1/2s 1922 op J&J				5 1/2s June 1 1926 J&D				Nassau Co—4 1/2s '21-'29 J&J		5.30	
Englewood—4s Sep '35 M&S				Vallsburg—See Newark				4 1/2s Ref 1922-'28 M			

AUG., 1920.]

STATE AND MUNICIPAL BONDS

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Oswego 4 1/2s 1921-29 M&N	5.20			Wilmington (Concluded)				Springf'd SD *5s'21-'39 J&J			5.75
3 1/2s 1921-22 A&O	5.20			4 1/2s Wat & Sew 1952 J&J	6			Steubenville *5s'21-'35 M&S			5.75
Penn Yan 4.35s '20 to '31 Oct	5.20			4 1/2s Ref July 1 1929 J&J	6			Toledo *5sWW '37-'44 F&A			5.60
Po'keepsie 4 1/2s 1922 F&A	5.20			Winston-Salem -5s'24 M&S	6			*5s Sewer 1949 M&S			5.60
3 1/2s 1920 to 1930 M&S	5.20			5s gen Impt 1944 J&J	6			*4 1/2s Gen Imp Sept 15 '20			5.60
Putnam Co 4 1/2s '21 '29 F&A	5.20			5s Sept 1920-1947 M&S	6			*4 1/2s Sept 1 1928 M&S			5.60
Queens Co -4s 1927 J&D	5.20			4 1/2s July 1 1942 J&J	6			4 1/2s Bdg '28-'33 & '38 F&A			5
Rochester -4 1/2s Fdg Apr '41 b	5.25			4 1/2s July 1 1952 J&J	6			4s 1926 A&O			5
4 1/2s Jan 15 1933 J&J b	5.25			NORTH DAKOTA				4s Park July 1 1942 J&J			5
4 1/2s Municipal 1945 M&S b	5.25			4s Fund'g Mar 20 '21 M&N				3 1/2s Refund'g 1930 M&N			5
4 1/2s Pub Imp 1925-48 F&A b	5.25			Grand Forks 5s May '24-'33				Toledo Sch Dist -4s '23 to '29			5
4 1/2s School 1921-45 J&J b	5.25			Ward Co 4 1/2s July 1925 J&J				Warren Co 5s 1929-34 M&S			5.75
4 1/2s 1921-1936 J&J b	5.25			OHIO (See foot-note *)				Youngstown *5s '20-'25 A&O			5.60
4s 1922 to 1927 J&J b	5.25			*Akron -5s 1923 M&S	5.60			*5s Police Bdg & St '20-'32			5.60
4s Imp Sch &c '21-'47 J&J b	5.25			*5s 1920-'24 & '28 Var	5.60			*4 1/2s 1920-1957 A&O			5.60
4s Jan 1946 J&J b	5.25			*5s Water 1920-1953 A&O	5.60			Youngstown School Dist			5.75
4s W W Imp 1947 J&J b	5.25			*5s W W 1924 M&S	5.60			Zanesville -5s City Hall & Market 1920-39 M&S			6
3 1/2s Imp July 1 1924 J&J b	5.25			*4 1/2s WW Dec 31 '20 37J-D31	5.60						
3 1/2s Ref 1933 opt '13 J&J b	5.25			4s W W 1942 A&O	5						
3 1/2s Bridge Sept 1 '21 J&J b	5.25			Alliance 4 1/2s 1927-32 J&D	6						
Rockland Co -4s'20-34 M&S	5.20			Ashland Co -5 1/2s Bridge Oct 15 '20-Oct 1 '23 A&O	5.75						
3 1/2s Fund '21 to '24 J&D	5.20			Butler Co 4 1/2s '21 & '24 J&J				4 1/2s Oct 15 1924-33 A&O 15			6
Rome 4 1/2s Sept 15 '31 J&J	5.20			*4 1/2s Fl-Emer '21-31 M&N	5.75			4s Funding 1921-27 F&A			6
Rye -5s Mar 10 '21-38 M&S	5.20			Cambridge -4 1/2s '21-'34 J&J	5			Ardmore -5s 1922 M&N			6
Saranac Lake 4 1/2s '20-'26 M&S	5.20			4s 1923 J&J	5			Canadian Co 4s '22-'31 F&A			6
4 1/2s FireHouse '21-'39 J&J	5.20			*5s Sewer 1953 M&S	6			Muskogee -4 1/2s 1925 M&N			6
Saratoga Springs -				*5s Sewer 1931-37 M&S	6			5s Nov 1 1924 M&N			6
4 1/2s Park 1921-40 A&O	5.20			Canton -5s Sew 1953 M&S	b 6 7/8 5.60% 5.60			5s Funding 1929 M&S			6
Scarsdale 4 1/2s '21-'45 J&D	5.20			b 6 7/8 5.60% 5.60				5s Sewer 1936 M&S			6
Schenectady 5s '21-'33 J&J	5.20			4 1/2s Fund 1921-37 J&D	b 6 7/8 5.60% 5.60			Oklahoma City -5s '37 op'22 F&A			6
4 1/2s 1921-1931 A&O	5.20			b 6 7/8 5.60% 5.60				5s Water 1938 M&S			6
4 1/2s Pub Mkt '21-'30 A&O	5.20			4 1/2s Water-Wks '30 M&S	b 5.25 5% 5			5s Fund Oct 9 '36 A&O 9			6
4 1/2s 1921-1934 J&J	5.20			4s '21, '22, '26 & '27 F&A	b 5.25 5% 5			5s Fl-Ere 1934 J&D			6
Schenec Co 4 1/2s '42-'58 J&J	5.20			*Canton S D 5s 1954 A&O 8	5.75			4 1/2s Sewer 1936 F&A			6
Bolvay 4 1/2s 1921-40 F&A	5.30			5s Dec 10 1921-26 J&D 10	5.75			4 1/2s W W 1941 J&J			6
Suffolk Co 4 1/2s '24-'32 J&J b	5.25			*4 1/2s 1956	5.75			Oklahoma City S D 4s 1933 J&J			6
4 1/2s Oct '20-'39 A&O b	5.25			Cincinnati -4 1/2s St '32 J&J	b 5 30 5b40% 5			5s 1926, 1930, 1931 Var.			6
Syracuse 4 1/2s 1920-35 Var	b			*4 1/2s July 1943 J&J	b 5 30 5 40% 5			Oklahoma Co -4 1/2s '24-'33 J&D			6
5s May 15 1921-1938	b			*4 1/2s Park 1953 M&N	b 5.30 5 40% 5			Oklmulgee -			
4s Refunding 1929 J&D	b			*4 1/2s Sewer 1955 A&O	b 5.30 5 45% 5			5s W W Ext Mar 15 1943			6
3 1/2s Water 1928 J&J b	5.25			*4 1/2s Sew Sep 3 '37 M&S 3	b 5.30 5 40% 5			Payne Co 4 1/2s '20 to '29 A&O			6
Tioga Co 5s 1921-30 M&S b	5.25			3.65s g Feb 1937 F&A	5			OREGON			
Tonawanda 4 1/2s '21-'42 J&J	5.20			3 1/2s Water '45 op '25 F&A	5			4 1/2s Hwy '24-Apr '44 A&O			5.60
4 1/2s School 1921-31 F&A	5.20			3s Water 1939 op '19 F&A	5			4 1/2s 1925-1941 (s-a) A&O			5.60
4 1/2s Feb 15 1921-57	5.20			Cinc S D *4 1/2s 1934 A&O 13	5			4s Highway 1923-42 A&O			5.60
4s Water 1921-1925 J&D	5.20			4s 1936 opt 1906 M&S	5			4s Highway 1922-41 A&O			5.60
4s Sept 1 1926	5.20			3 1/2s 1940 opt 1912 A&O	5			4s Aug 1 1928-1933 F&A			5.60
3 1/2s Water 1921-36 J&J	5.20			Cleveland -				Albany 5s ref '31 op '21 A&O			6
Utica -4 1/2s 1921-35 M&N b	5.25			*5s 1940-1970 J&D	b 5.30 to 5.35 %			Astoria 5s 1953 J&D			6
3 1/2s Nov 1 1921 to '35 Nov b	5.25			*5s W W 1938-1968 J&D	b 5.30 5 40% 5			Baker City 5s 1934 M&S			6
Warsaw Union Fr S D No 10				*4 1/2s St Imp Feb 1 '34 F&A	b 5.30 5 40% 5			Clatsop Co 5s 1934 A&O			6
4 1/2s 1920-1942 Oct				*4 1/2s St Imp Feb 1 '32 F&A	b 5.30 5 40% 5			Columbia Co 5s Road			
Watertown 4 1/2s 1942 J&J	5.20			*4 1/2s March 1949 M&S	b 5.30 5 40% 5			Apr 1 1924-'29-'34 A&O			
4s May 1 1938 M&N	5.20			*4 1/2s Fire dep '21-'55 A&O	b 5.30 5 40% 5			Dallas City 5s '20-'26 M&N			6
3 1/2s Sewer '21 to '27 M&N	5.20			4 1/2s ClarkAvBdg '42 A&O	5			Eugene 5s 1942 M&S			6
Watervliet 6s 1920-30 Var	b		5.25%	4 1/2s Bridge 1931 A&O	5			Multnomah Co 4 1/2s '32 J&D			5.80
West Seneca 5s '20-'38 A&O	5.20			4 1/2s Park 1938 A&O	5			5s Road 1921-1929 M&N			5.80
Westch'rCo 3 1/2s '27 & '28 J&D b	5.25			4s Infirmary 1921 A&O	5			Portland -5s g C H '22 J&J			5.60
5s June 1 1929-54 J&D b	5.25			4s Water 1925 A&O	5			5 1/2s Aug 1928 F&A			5.60
4 1/2s Parkway 1962-86 J&D b	5.25			4s Sewer 1925 J&D	5			5s Water 1923 J&J			5.60
4 1/2s Co Bldg 1927-44 A&O b	5.25			4 1/2s Park 1938 A&O	5			5s gold Bridge 1925 A&O			5.60
4 1/2s Co Bldg 1921-59 M&S b	5.25			4s Grade Cross'g '30 A&O	5.60			4 1/2s Dock 1943 M&N			5.60
4s 1930 to 1935 F&A b	5.25			Cleveland S D *4 1/2s '21-'35	5			4 1/2s Oct 1920-47 A&O			5.60
4 1/2s San Sew '33-'82 J&J b	5.25			4s 1922 A&O	5			4s gold Bridge 1934 J&J			5.60
White Plains-4s '21-'28 F&A	5.20			4s July 1 1932 J&J	5.60			4s Water 1937 M&N			5.60
3 1/2s Water 1931 A&O	5.20			*5s, 1921-1940 J&D	5			Pt of Astoria 5s Har '24-'29 J&J			6
4 1/2s Fund '21 & '22 J&D	5.20			4s Ref 1921-1939 A&O	5.75			Pt of Coos Bay Harbor 5s			6
3s Refunding 1922 A&O	5.20			4s Ref 1920 to 1926 A&O	5			Port of Portland 5s '22 J&J			6
Wolcott 4 1/2s Jly 15 '21-42 J&J	5.20			4s Ref 1920-1941 A&O	5.60			4s Dry Dock 1934 J&J			6
Yonkers -4s '21 to '25 M&S				*Dayton -5s 1923-'32 M&N	5.50			Salem -5s Sewer '21-'33 M&N			
4s Water '21 to '22 A&O	5.20			*5s W W Imp 1944 J&D	5.50			PENNSYLVANIA			
4 1/2s Mar 1 '27-'56 A&O	5.20			*5s W W Imp 1945 F&A	5.50			4 1/2s July 1924, 1929, 1934			
3 1/2s May '21 to '24 F&A	5.20			*4 1/2s W W Imp 1940 J&D</td							

Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
Philadelphia (Concluded)				Memphis 5s July 1954 J&J				Lynchburg (Concluded)			
4s Nov 1 1966 J&J	86	88	-	5s 1921-1927 F&A				4½s Pub Impt 1939 J&J			5.75
3½s Water 1931 J&J	84	85	-	5s River Term '23-'48A&O				4½s Pub Impt 1946 J&J			5.75
3½s July 1932 J&J	84	85	-	5s Audit Mkt '25-'49 O&J				4½s Water 1951 J&J			5.75
3½s July 1 1934 J&J	83	84	-	4½s Refundng 1926 J&J				4s Ref Oct 1934 J&J			5.75
Phila S D 4½s '24-'43 J&J	b 5.25	5%	-	4½s St Impt &c '46 F&A				Newport News 4½s '48 J&D			6
4s 1923-1942 J&J	b 5.25	5%	-	4½s Park 1947 J&J				4½s Feb 1953 F&A			6
Pittsburgh 4½s '21-'50 J&D	b 5%	4.85%	-	4½s Street 1947 M&S				4s Street Nov 1 1941 M&N			6
4s May '25 op '10-'22 M&N	b 5%	4.85%	-	4½s 1950 J&J				Norfolk—5s Ren 1923 J&D	b 6.50	5.75%	
4s 1921 to 1927 M&N	b 5%	4.85%	-	4½s Park 1959 A&O				5s Municipal 1921 F&A	b 6.50	5.75%	
4s 1921 to 1939 J&J	b 5%	4.85%	-	4s Water 1933 M&N				5s Municipal 1949 F&A	b 6.50	5.75%	
4s 1921 to 1936 J&J	b 5%	4.85%	-	Memphis S D 4½s '59 J&J				5s Municipal 1969 F&A	b 6.50	5.75%	
4½s '21-'38 taxable M&N	b 5%	4.85%	-	Nashville—5s Wat 1921 J&D				4½s Munlc Impt '42 M&S	b 6.50	5.75%	
3½s Apr '21 to '30 A&O	b 5%	4.85%	-	5s March 1933 M&S				4½s Renewal 1941 A&O	b 6.50	5.75%	
Pittsb S D 4½s '22-'27 J&J	b 5%	4.85%	-	5s 1921-1935 M&S				4½s Imp July 1940 J&J	b 6.50	5.75%	
Reading—4s '21 to '28 A&O	b 5%	4.85%	-	5s Sch 1921-1945 J&D				4s July 1 1932 J&J	b 6.50	5.75%	
4s 1923-1928 M&S	b 5%	4.85%	-	4½s Sewer 1923 A&O				4s Water Oct 1 1934 A&O	b 6.50	5.75%	
Schuylkill Co 3s '21 opt J&J	b 5%	4.85%	-	4½s Street 1935 J&J				4s Impt March 1936 M&S	b 6.50	5.75%	
Scranton 4½s '21-'41 F&A	b 5½%	5%	-	4½s Trunk Sew 1940 J&J				Petersburg 4½s 1952 A&O			5.75
4s 1921-1937 M&S	b 5½%	5%	-	4½s Hlgh Sch 1940 J&J				Portsmouth—4½s 1940 F&A			6½
4s 1921-'25 '30-'35 A&O	b 5½%	5%	-	4s (Tenn C RR) '24 M&N				4½s Imp Oct 1 1942 A&O			6½
Scranton Sch Distrct 4s				4s Sewer 1927 J&J				4½s Sch & Sew 1938 J&J			6½
1923-'28-'33 A&O	b 5½%	5%	-	4s Water 1928 J&J				5s Water 1948 J&D			6½
3½s 1921-1932 F&A	b 5½%	5%	-	Putnam Co 4½s 1941 July 1				6s Ref 1928 J&J			6½
Unlontown 4s '28 tax-ex M&N	b 5%	4.85%	-	Robertson Co 4s '41 op '31 J&J				Richmond 5s '21 to '22 J&J			
Washn Co 4½s '21-'34 M&S	b 5%	4.85%	-	Shelby Co—4½s Sch '41 J&J				6s July 1 1921-1929 J&J	b 5½ to 6½		
4s 1924-1933 M&N	b 5%	4.85%	-	4s Court House 1955 J&J				4½s Pub Imp 1949 J&J			5½
Wilkes-Barre 3½s '21-'29 F&A	b 5½%	5½%	-	5s Sch 1929, 1939, 1949				4½s St & Pk Rd Sep '29 J&J			5½
4s 1921 to 1935 J&J	b 5½%	5½%	-	AUSTIN				4s 1921 to 1930 J&J			
4½s Imp Ser I '22-'38 A&O	b 5½%	5½%	-	5s 1921-1942 J&J				4s 1938 to 1943 J&J			
4½s 1931-1940 J&J	b 5½%	5½%	-	5s SchBg & Hos '52 op '32 J&J				4s 1924 J&J			
4½s Imp 1940-1945 J&J	b 5½%	5½%	-	4¾% Refg 1921-1946 J&J				4s Jan 1 1926 J&J			
Wmsport 3½s '29 op '09 M&S	b 5%	4.85%	-	Beaumont 5s '52 op '32 A&O				4s 1938 J&J			
York 4½s 1924-1943 F&A	b 5%	4.85%	-	5s Water Works 1954 M&S				4s 1941 J&J			
York Co 3½s 1920-'32 M&N	b 5%	4.85%	-	4s 1942 opt 1922 J&D				4s Jan 1 1942 J&J			
RHODE ISLAND				Cleburne 5s WW '52 op '32 J&J				4s 1943 J&J			
4s Charl Inst 1965 M&S				Dallas—5s 1931 J&D	b 6%	5.50%	-	Roanoke 4½s Ref 1936 J&J			
3½s gold S H 1934 J&J				5s Aug 1928 F&A	b 6%	5.50%	-	4½s St Impt May 1940			
3s State H July 1938 A&O				5s 1921-1960 M&N	b 5.50	to 6%	-	4½s Pub Bldg 1941 M&N			
Bristol—3½s g 1930 M&S	80½		-	4½s Sch 1921-1952 M&N	b 6%	5.50%	-	4½s Pub Bldg 1944 M&N			
Cent Falls 4s '21-'30 F&A	90½		-	4½s 1924, 1928, 1938, 1939, 1942, '43, '44, '45 J&J	b 5.35	to 5.75	%	4s St Impt 1936 J&J			
E Prov'ce 4s J ne 15 '47 J&D	72½		-	4s Water '47 op '17 A&O	b 6%	5.50%	-	Stafford Co 5s 1942 J&J			
Johnston 4½s 1925, 1930, 1935, 1940 M&N			-	4s Water '21 to '49 M&N	b 6%	5.50%	-	Tazewell Co 5s 1923-46 J&J			
Lincoln—4s 1928 A&O	86½		-	4s School 1921-51 J&J	b 6%	5.50%	-	WASHINGTON			
Newport—4½s '21-'39 M&S	90½		-	5s Vlad & Bdge Feb 10	b 6%	5.50%	-	Aberdeen 5½s '22-'31 J&D			5.75
5½s June 1 1922-1958	b 5½%	5½%	-	1954 op 1924 Apr 10	b 6%	5.50%	-	Bellingham 5s 1926 A&O			5.75
4s gold 1927 F&A	89½		-	El Paso 5s WWPurch '50 A&O				Clallam Co—4½s 1921 M&N			5.75
4s May 15 1948 M&N	76½		-	5s Fund 1951 op '31 M&S				Clarke Co 5s '35 op '25 Jan 1			5.75
3½s g Hlgh Sch 1954 J&D	67½		-	5s School 1955 op '35 J&J				Everett 5s July 15 1931 J&J			5.75
Pawtucket—4½s 1950 J&J	81		-	5s Imp Aug 1 1948 F&A				5s June 1936 J&D			5.75
4½s Sewer 1952 J&D	80		-	Fort Worth—6s 1922 F&A				King Co—5s 1928 M&S			5.75
4s Water 1937 M&N	79		-	5s Apr 1951 op '31 A&O				5s C't House '33 opt May			5.75
3½s 1922 J&D	94		-	4½s StImp '48 op aft '28 J&J				5s Road 1935 F&A			5.75
Providence—4s g 1921 J&J	97		-	4½s Sch '48 op aft '29 J&D				4½s Harb op '22-'30 Nov 1			5.75
4s gold April 1927 A&O	89½		-	4s Refunding 1941 J&J				Lewis Co 5s 1923-32 M&S			5.75
4s May 1 1944 M&N	79		-	GALVESTON				Pacific Co—			
4s Jan 1 1945 J&J	78		-	5s Lim debt 1932-1936 J&J				4½s Ref July 1 '28-'36			5.75
4s July 1956 J&J	74½		-	5s Grade Rals 1944 A&O				Pierce Co 5s ref '25 op '15 A&O			5.75
3½s Sch & Br 1929 M&N	83		-	5s School 1920-1954 M&S				5s Sept 1 1928-37 Sept			5.75
3s Sew & Imp 1929 M&N	80		-	5s Wat & Sew 1921-34 M&S				4s Ref 1926 op 1916 M&S			5.75
Westerly—4s 1927 M&S	88½		-	5s 1921-1956 A&O				Port of Seattle 5s '20-'55 M&S			5.75
3½s Water Feb 1929 F&A	82½		-	4½s Grad &c '48 op '28 J&J				4½s Jan 1921-1955 J&J			5.75
Woonsocket 4½s Fd '41 J&D	81½		-	4½s Grad &c '49 op '29 A&O				Seattle—5s 1921-1930 J&J			5.75
4½s Funding 1944 M&N	80		-	GALVESTON COUNTY				4½s Sewer 1927 M&S			5.75
5s Funded 1921-1959 A&O	87½		-	5s St Imp Dlst No 2 1943	b 6%	5.50%	-	4½s Water 1931 J&J			5.75
4s Fundlg 1941 J&D	75½		-	San Antonio S D 5s '56 F&A				4½s Park 1962 J&J			5.75
4s Fundlg 1947 A&O	72½		-	Tarrant Co—5s Road & Bdg				4½s Light ext 1982 J&J			5.75
3½s Wat May 1 '31 M&N	79		-	Apr 10 '52 op '22 Apr 10				4s Lib Oct 15 '22-A&O 15			5.75
SOUTH CAROLINA				Waco 5s Impt 1920 M&S				4s April 1 1929 A&O			5.75
4½s Blue 1928 J&J	95		-	5s Sept 1920-'53 M&S	b 6%	5.50%	-	Seattle SD No 1 4½s '24 M&N			5.75
4s Refund 1952 op 1932 J&J			-	5s Sept 1931-1959	b 6%	5.50%	-	4½s Mar '21 to '31 M&S			5.75
Charleston—5s Oct '22 A&O	98	100	-	5s St Imp Dlst No 2 1943	b 6%	5.50%	-	Snohomish Co 5s '31 op aft '21			5.75
4½s 1928 A&O			-	5s Ref Oct 16 '41 op '31 A&O	b 6%	5.75%	-	Spokane 5s Park 1927 J&D			5.75
4s Sewer 1929 A&O			-	5s Mun Imp '26-'36 F&A	b 6%	5.75%	-	4½s Bdg Const 1931 J&J			5.75
4s July '37 (tax-exm) J&J			-	4½s Sept 1920-1952 M&N	b 6%	5.75%	-	4½s Water 1935 J&J			5.75
4s Refg '38 (tax-exm) J&J			-	4½s Oct 26 '3							

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 June 30; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ast.	Per share.
Birmingham—	\$ 500,000	394,107	9,452,019	100	150	160	
Amer Tr & Sav Bk—	500,000	827,177	14,405,720	100	285	295	
Birming'm Tr & S—	1,500,000	1,982,714	27,922,722	100	300	310	
First National Bank—	250,000	81,909	3,168,701	100	145	150	Per share.
Traders' Nat Bank—							
Mobile—	300,000	862,974	13,610,776	100	415	420	
First National Bank—	200,000	386,301	6,831,908	100	392	400	
Merchants' Bank—	200,000	324,637	5,801,293	100	280	265	
People's Bank—	200,000	19,897	1,315,325	100	112	115	
Union Com'l Bank—							Per share.
Montgomery—	200,000	53,642	1,404,727	100	120	122	
Capital Nat Bank—	300,000	124,177	1,908,407	100	136	140	
Exchange Nat Bank—	1,000,000	4484,707	14,614,725	100	147	150	
First National Bank—	500,000	76,997	4,534,440	100	120	123	
Fourth Nat Bank—	300,000	41,000	700,000	100	105	107	
Alabama Bk & Tr Co—	100,000	101,677	1,201,777	100	190	201	

ARIZONA—Nat. banks June 30; State institutions latest returns.

				Per share.
Phoenix—	200,000	304,247	4,434,390	100
Nat Bk of Arizona—	200,000	242,970	4,994,697	100
Phoenix Nat Bank—	100,000	156,997	2,450,744	
Valley Bank—	500,000	207,779	5,039,419	

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

				Per share.
Little Rock—	750,000	324,347	10,046,265	25
Am Bk of Com & Tr	100,000	16,977	890,221	
Central Bank—	300,000	72,129	2,114,766	100
England Nat Bank—	300,000	300,109	4,867,771	100
Exchange Nat Bank—	100,000	38,292	763,119	
Commercial Trust—	100,000	82,101	2,321,272	25
People's Sav Bank—	300,000	83,214	4,398,913	100
Bankers Trust Co—	500,000	180,761	4,534,787	25
Southern Trust Co—	400,000	281,444	5,752,664	100
Union & Merc TrCo	200,000	292,769	1,758,204	
W B Worthen Co—				Per share.
Pine Bluff—	300,000	212,000	2,093,774	
Citizens' Bank—	100,000	66,370	963,171	25
CottonBelt S&T Co	175,000	223,324	3,042,471	25
Merch & Plant Bk—	200,000	257,920	3,739,944	100

CALIFORNIA—Nat. banks June 30; State institutions latest returns.

				Per share.
Berkeley—	465,900	538,442	10,628,179	
Berkeley Bk of S&T	300,000	293,599	4,788,092	
First National Bank				Per share.
Fresno—	300,000	125,310	5,950,915	100
Bk & Tr CoCentCal	300,000	332,904	57,739,764	100
Farmers Nat Bank—	500,000	765,944	88,432,467	100
First National Bank	200,000	820,997	51,101,057	
Growers Nat Bank—	150,000	230,194	54,218,199	100

				Per share.
Los Angeles—	500,000	31,891	5,090,936	100
Cal Sav & Com Bk—	1,800,000	1,260,810	26,822,942	100
Citizens' Nat Bank—	300,000	192,499	57,076,972	100
Commercial Nat Bk—	300,000	862,840	52,953,219	100
Continental Nat—	1,000,000	2,153,947	21,127,776	100
First National Bank	3,000,000	3,237,947	48,198,990	100
Guar Tr & Sav Bk—	1,300,000	1,406,941	32,316,017	100
Home Sav Bank—	750,000	163,690	13,829,035	100
Hibernian Sav Bk—	500,000	125,007	12,869,490	100
Merchants' Nat Bk—	1,500,000	581,839	26,281,210	100
Security Tr & S Bk—	3,150,000	3,059,940	88,269,311	100
Hellman Com T & S	890,000	454,667	21,221,910	100
Citizens Tr & S Bk	750,000	347,091	12,539,718	100
Los Ang Tr & S Bk—	3,000,000	2,072,732	41,050,996	100
U S National Bank—	200,000	145,294	2,644,767	100
Union Bank & Tr—	1,000,000	141,574	5,262,968	135

				Per share.
Oakland—	600,000	641,927	19,547,791	30
Central Sav Bank—	1,000,000	1,365,000	15,500,000	200
Farmers & Mer Bk—	238,000	21,779	53,233,099	100
First National Bank	600,000	155,000	57,506,000	100
First Savings Bank—	600,000	75,000	8,000,768	
Oakland Bk of Sav—	1,250,000	1,135,367	39,299,097	75
State Savings Bank	100,000	204,412	1,172,176	100

				Per share.
Pasadena—	300,000	126,704	3,487,274	
Security Nat Bank—	100,000	37,579	51,611,330	100
Union Nat Bank—	100,000	153,537	55,292,924	100
Nat Bank & Tr Co—	300,000	157,267	5,596,114	
First Tr & Sav Bk—	500,000	137,276	4,165,121	
Union Tr & Sav Bk	425,000	291,901	5,154,715	100

				Per share.
Sacramento—	1,000,000	385,929	10,374,769	100
California Nat Bk—	300,000	351,694	6,307,911	
Farm & Mech S Bk	350,000	134,397	3,395,719	100
N B D O Mills & Co	500,000	1,066,791	6,719,980	100
People's Sav Bank—	800,000	293,174	6,482,893	100
Sacramento Bank—	1,000,000	861,880	12,319,452	100

San Bernardino—	100,000	42,648	876,767	
California State Bk	100,000	572,664	1,809,909	100

CALIFORNIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ast.	Per share.
San Diego—	\$ 1,000,000	\$ 149,204	\$ 9,408,609	100	120	150	
First National Bank	250,000	623,017	3,591,670	100	400	410	
MERCHANTS' NAT 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	59,477	1,163,929	100	100	125	
United States N Bk	100,000	12,517	1,449,937	100	100	105	
Southern Tr & Commerce Bk—	1,000,000</td						

CONNECTICUT—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Akt.
Norwich—	\$	\$	\$		Per share.	
Merchants' Nat Bk	100,000	49,977	499,732	100	115	
Thames Nat Bank	1,000,000	657,070	3,587,286	100	150	
Uncas Nat Bank	100,000	38,344	692,133	100	105	
Waterbury—					Per share.	
Citizens' Nat Bank	300,000	253,969	4,238,923	100	150	
Manufac's' Nat Bk	200,000	235,137	5,108,209	100	175	
Waterbury Nat Bk	500,000	491,320	3,427,753	50	79	
Colonial Trust Co.	400,000	760,072	6,427,190	100	280	
Merchants Tr Co	100,000	186,899	3,552,479	100	185	
Waterbury Tr Co	250,000	118,477	3,305,397	100	110	

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

					Per share.
Wilmington—					
Central Nat Bank	210,000	142,232	1,719,462	100	125
Farmers' Bank	500,000	856,993	9,248,627	50	125
Nat Bk of Delaware	110,000	184,701	1,605,771	100	195
Union Nat Bank	203,175	817,579	4,691,562	25	90
Delaware Trust Co	772,000	323,635	5,150,204	100	150
Equitable Trust Co	500,000	877,970	4,202,093	100	290
Security T&S D Co	600,000	886,899	5,649,995	100	260
Wilmington Tr Co	1,000,000	1,023,374	†15235894	50	120
					125

DIST. OF COLUMBIA—Nat. banks June 30; other insts. latest returns.

					Per share.
Washington—					
American Nat Bank	600,000	305,474	4,285,743	100	170
Columbia Nat Bank	250,000	329,067	2,385,991	100	160
Commercial Nat Bk	1,000,000	422,530	10,830,312	100	172½
Bank of Com & Sav	100,000	57,479	1,173,493	10	14
District Nat Bank	550,000	t400,897	7,839,161	100	175
Dupont Nat Bank	200,000	39,988	1,714,113		
Farm & Mech Nat	252,000	t398,111	1,891,998	100	230
Federal Nat Bank	500,000	t352,723	4,213,876	100	175
Franklin Nat Bank	225,000	66,077	3,178,581	100	
Liberty Nat Bank	250,000	39,240	1,111,663		
Lincoln Nat Bank	300,000	t317,411	5,103,144	100	165
Merchants' Bank	300,000	86,149	1,408,922	100	150
Nat Bank of Wash	1,050,000	716,999	7,294,120	100	192
Nat Capital Bank	200,000	256,477	1,604,367	100	185
Nat Metropo Bank	800,000	782,170	9,504,160	100	210
Riggs Nat Bank	1,000,000	2,392,201	21,638,422	100	460
Second Nat Bank	500,000	288,147	3,081,074	100	150
Secur Sav&Com Bk	200,000	97,767	3,169,966	100	200
Amer Secur & TrCo	3,400,000	2,456,374	22,427,118	100	225
Continental Tr Co	1,000,000	223,527	2,830,602	100	105
Nat Sav & Tr Co	1,000,000	1,690,777	9,609,265	100	255
Munsey Trust Co	2,000,000	345,497	4,582,607		
Union Sav Bank	200,000	53,699	1,627,064	100	110
Union Trust Co	2,000,000	651,174	5,654,393	100	120
United States S Bk	100,000	84,679	2,142,043	100	212
Wash Loan & Tr Co	1,000,000	1,546,365	10,890,397	100	245
					255

FLORIDA—Nat. banks June 30; State institutions latest returns.

					Per share.
Jacksonville—					
Atlantic Nat Bank	350,000	t1,058,427	t19762,929	100	
Barnett N B of Jack	750,000	697,055	12,039,372	100	
Florida Nat Bank	500,000	348,497	14,044,071	100	
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	t427,794	t5,337,744	100	
First National Bank	400,000	t730,000	t6,700,000	100	

GEORGIA—Nat. banks June 30; State institutions latest returns.

					Per share.
Atlanta—					
American Sav Bank	200,000	38,101	279,036	100	100
Atlanta Nat Bank	1,000,000	1,803,977	22,611,753	100	300
Central Bk&Tr Cor	1,000,000	662,024	10,751,214	100	165
Citizens & Sou Bk	2,000,000	2,810,707	42,10,418	100	285
Fourth Nat Bank	1,200,000	2,145,479	19,187,977	100	290
Fulton Nat Bank	750,000	317,520	5,690,734	100	145
Ga Sav Bk & Tr Co	500,000	141,000	1,065,000	100	125
Lowry Nat Bank	1,000,000	1,458,791	14,596,976	100	250
Atlanta Trust Co	1,000,000	170,798	1,895,512	100	120
Trust Co of Georgia	1,000,000	1,658,967	1,753,286	100	350
Augusta—					
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
Citizens & Sou Bk	2,000,000	2,810,707	42,103,418	100	145
Nat Exchange Bank	400,000	312,471	2,365,095	100	45
Planters' L & S Bk	50,000	300,000	2,000,000	10	40
Union Sav Bank	100,000	50,000	1,800,000	100	160
Columbus—					
Columbus Sav Bk	250,000	200,000	2,245,000	100	150
Fourth Nat Bank	300,000	t154,017	t1,131,052	100	147
Home Savings Bank	50,000	12,017	1,059,770	100	125
Merch & Mech Bk	200,000	206,797	1,397,174	100	165
First Nat Bk of Col	200,000	238,829	1,134,714	100	185
Third National Bank	250,000	427,440	1,620,727	100	200
Macon—					
Bibb National Bank	200,000	t44,772	1,225,930	100	
Citizens & Sou Bk	2,000,000	2,810,707	42,103,418	100	
Fourth Nat Bank	500,000	t721,377	t14353,790	100	
Macon Nat Bank	150,000	t107,249	t2,414,795	100	
Savannah—					
Citizens' & Sou Bk	2,000,000	2,810,707	42,103,418	100	250
Commercial Bank	100,000	62,109	1,181,249	100	•125
Exchange Bank	125,000	128,629	2,138,086	100	•150
Liberty Bk & Tr Co	300,000	491,440	2,726,103	100	•175
Hibernia Bank of Savannah	200,000	391,174	6,210,607	100	•175
Merc'tle Bk & Tr Co	300,000	48,474	1,012,134	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	29,897	716,111	100	•95
Savannah Bk&Tr Co	700,000	808,739	5,314,715	100	•200
Citizens' Trust Co.	200,000	96,274	1,037,095	100	137½
Chatham Bk&TrCo	500,000	140,372	2,605,969	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	

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ILLINOIS—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Rockford—					Per share.	
Commercial Nat Bk	141,000	38,980	189,963	1 19 20		
Forest City Nat Bk	300,000	253,974	2,672,657	100 b	200	
Manuf'r's Nat Bank	200,000	203,909	3,611,253	100	156	
Peoples Bk & Tr Co	250,000	229,671	2,658,015	100 b	200	
Rockford Nat Bank	750,000	704,402	10,674,734	100	-----	
Security Nat Bank	100,000	27,901	151,370	-----		
Swedish-Am Nat Bk	125,000	135,704	2,422,117	100	200	
Third National Bank	500,000	340,917	4,158,397	100	160	
Springfield—				Per share.		
First National Bank	500,000	v205,307	v3,990,371	100	-----	
Illinois Nat Bank	300,000	140,604	3,234,099	100	-----	
Ridgely-Farm's S B	600,000	181,477	6,849,211	100	-----	
Spr'gfield Marine Bk	300,000	701,999	5,256,025	100	-----	
First State Tr. & Sav	300,000	48,162	3,479,693	100	-----	

INDIANA—Nat. banks June 30; State institutions latest returns.

				Per	share.
Evansville—					
Citizens' Nat Bank	500,000	222,414	7,213,793	100	-----
City National Bank	350,000	457,063	6,067,794	100	-----
Mercantile Com'l Bk	200,000	122,168	2,114,700	100	-----
North Side Bank	100,000	49,899	1,012,417	100	-----
Old State Nat Bank	500,000	399,769	6,344,744	100	-----
West Side Bank	100,000	149,507	3,072,070	100	-----
Am Tr & Sav Bank	200,000	158,107	2,344,336	100	-----
Citizens Tr & S Bk	100,000	44,009	971,237	100	-----
Fort Wayne—				Per	share.
First & Ham Nat Bk	900,000	370,591	11,257,730	100	-----
Lincoln Nat Bank	300,000	v264,592	v4,589,725	100	-----
Old National Bank	350,000	268,634	6,128,177	100	-----
Citizens' Trust Co.	200,000	52,500	2,600,000	100	-----
People's Tr & Sav Co	200,000	150,000	2,326,922	100	-----
Tri-State L & Tr Co	500,000	219,491	9,103,438	100	-----
Indianapolis—					
Commercial Nat Bk	300,000	17,492	1,700,050	100	65
Continental Nat Bk	400,000	111,204	4,643,426	100	112
Fletcher-Am Nat Bk	2,000,000	1,405,737	26,911,921	100	257
Indiana Nat Bank	2,000,000	2,009,540	24,807,646	100	282
Live Stock Exch Bk	100,000	176,874	1,403,616	100	400
Merchants' Nat Bk	1,000,000	1,162,071	10,618,032	100	275
National City Bank	1,000,000	318,572	5,078,045	100	112
People's State Bank	100,000	26,107	1,566,717	100	176
Aetna Trust Co.	250,000	88,624	1,810,077	100	100
Bankers Trust Co.	250,000	87,177	908,947	100	118
Farmers Trust Co.	200,000	138,049	1,766,747	100	200
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	95,796	2,397,684	100	87
Security Trust Co.	200,000	73,474	2,133,019	100	120
Union Trust Co.	600,000	871,947	6,197,847	100	340
Wash Bank & Tr Co	100,000	40,279	1,395,685	100	143
Wild & Co State Bk	100,000	62,700	4,072,586	N	minal prices
Terre Haute—					
First National Bank	500,000	v719,999	v3,174,010	100	300
McKeen Nat Bank	500,000	v494,632	v3,392,092	100	190
Terre Haute Nat Bk	300,000	244,104	2,360,079	100	190
Terre Haute Trust	500,000	647,977	6,459,991	100	240
United States Tr Co	500,000	185,274	4,220,941	100	155
					160

IOWA—Nat. banks June 30; State institutions latest returns.

				Per	share.
Burlington—					
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	v165,770	v2,915,135	100	-----
Iowa State Sav Bk	200,000	335,769	4,539,793	100	-----
Merchants' Nat Bk	100,000	v10,294	v1,706,123	100	-----
Cedar Rapids—					
Ced Rapids Nat Bk	500,000	v334,792	v10628941	100	-----
Ced Rapids Sav Bk	200,000	132,747	3,531,711	100	-----
Iowa State Sav Bk	100,000	58,049	2,923,941	100	-----
Merchants' Nat Bk	300,000	v640,000	v11033000	100	-----
People's Sav Bank	50,000	49,237	1,749,175	100	-----
Security Sav Bank	200,000	142,874	2,651,475	100	-----
Amer Tr & Sav Bk	200,000	120,000	3,600,000	100	-----
Council Bluffs—				Per	share.
City National Bank	120,000	81,007	1,784,772	100	-----
Commercial Nat Bk	100,000	52,212	1,221,608	100	-----
Coun Bluff Sav Bk	150,000	216,947	3,460,317	100	-----
First National Bank	200,000	v266,510	v4,481,005	100	-----
State Savings Bank	50,000	170,699	2,714,203	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	v272,940	v4,299,337	100	-----
Home Sav Bank	50,000	39,700	1,169,000	100	-----
Iowa National Bank	150,000	299,939	4,480,992	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	144
Cap City State Bk	150,000	41,972	2,975,908	100	185
Central State Bank	250,000	7,476,744	100	325	
Commercial Sav Bk	50,000	44,079	2,444,041	100	318
Des Moines Nat Bk	1,000,000	v391,170	v15425717	100	245
Des Moines S B & T	400,000	217,277	5,474,709	100	280
Des Moines Tr Co	75,000	7,377	706,976	100	140
First Trust & S Bk	200,000	22,439	1,336,721	100	137
Home Savings Bank	50,000	76,839	2,244,249	100	350
Iowa Tr & Sav Bk	50,000	37,410	2,063,709	1 0	250
Iowa National Bank	1,200,000	v1,038,749	v17317190	100	280
Mechanics' Sav Bk	100,000	48,207	2,522,273	100	165
People's Sav Bank	100,000	269,880	5,495,741	100	485
University State Bk	50,000	32,147	600,040	100	500
Valley Nat Bank	300,000	407,554	3,627,138	100	275
Valley Sav Bank	50,000	209,677	1,973,403	100	230
Iowa Loan & Tr Co	500,000	568,074	v18,088,901	100	230
Dubuque—				Per	share.
Dubuque Nat Bank	125,000	45,887	1,741,003	100	-----
Dubuque Sav Bk	75,000	69,097	1,193,991	100	-----
First National Bank	200,000	259,057	3,005,955	100	-----
Pioneer Tr&Sav Bk	150,000	85,000	1,100,000	100	-----
Union Tr & Sav Bk	150,000	240,347	2,834,790	100	-----
Iowa Tr & Sav Bk	300,000	210,515	2,402,295	100	-----
Second Nat Bank	200,000	79,074	1,151,934	100	-----

* Sale price. ^a Includes one-half share of Kent Tit. S. B. & Tr. com. stock. ^b Ex-dividend. ^c Aug. 31 1918. ^d Nov. 1 1918. ^e Includes debentures. ^f May 4 1920. ^g Last sale. ^h Dec. 31 1919. ⁱ Common. ^j Preferred. ^k Dec. 21 1918. ^l Feb. 28 1920. ^m June 30 1920.

IOWA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ack.

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MARYLAND—Nat. banks June 30; State institutions latest returns.

	<i>Capital.</i>	<i>Surplus & Profits.</i>	<i>Gross Deposits.</i>	<i>Par</i>	<i>Bid.</i>	<i>Akt.</i>
Baltimore—		\$	\$	\$		
American Bank--	300,000	234,794	3,235,936	100	*111	
Balt Comm'l Bank--	500,000	201,077	6,403,774	100		
Calvert Bank----	100,000	128,709	5,950,000	50	*125	
Canton Nat Bank--	100,000	\$60,000	\$1,800,000	100		
Citizens' Nat Bank--	1,000,000	2,805,240	21,825,793	10	* 40	
Commonw'lth Bank--	200,000	176,370	4,403,160	50	* 90	
Drov & Mechanics' National Bank--	600,000	n642,537	n12566977	100	*220	
Farm & Mer N Bk--	650,000	335,527	4,604,069	4	*44 $\frac{3}{4}$	
Mercantile Bank--	100,000	160,902	3,113,478	25		
Merch-Mech 1st N--	2,500,000	2,228,114	34,293,978	10	* 26	
Nat Bank of Baltm--	1,500,000	950,553	13,293,715	100	*180	
Nat Bank of Comm--	750,000	1,145,676	12,306,144	15		*37
Nat Cent Bk of Balt--	400,000	367,717	3,012,372	100	*133 $\frac{1}{4}$	
Nat Exchange Bank--	1,500,000	1,251,992	12,467,929	100	*158	
Nat Marine Bank--	400,000	t257,197	3,924,409	30	*40	
Nat Un Bk of Md--	1,000,000	t768,474	n1029,523	100	*150 $\frac{1}{2}$	
Old Town Nat Bk--	350,000	s203,974	s2,466,653	10	*12 $\frac{1}{2}$	
Park Bank--	150,000	70,079	2,119,385	10		
Second Nat Bank--	500,000	1,400,237	3,265,245	100	*270	
Western Nat Bank--	500,000	n569,590	n4,902,969	20		
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	* 30 $\frac{1}{2}$	
Commerce Tr Co--	750,000	269,473	922,976	100		
Continental Tr Co--	1,350,000	1,607,377	5,528,770	100	*172 $\frac{1}{2}$	
Fidelity Trust Co--	1,000,000	1,669,477	15,089,202	100	*290	
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	*213	
Equitable Trust Co--	1,000,000	570,774	12,798,782	25	*41	
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	*170 $\frac{1}{4}$	
Title Guar & Tr Co--	200,000	314,972	7,035,088	100	*205	
Union Trust Co--	500,000	444,342	8,318,677	50	*92 $\frac{1}{2}$	
Frederick—					<i>Per share</i>	
Citizens' Nat Bank--	100,000	401,977	5,080,396	100	500	
Comm'l State Bank--	160,000	73,000	1,730,393	100		
Farm & Mech N Bk--	125,000	161,550	2,402,056	25	58	
Franklin Sav Bank--	k90,000	45,212	824,405	100	145	
Fred'k Co Nat Bk--	150,000	43,190	1,393,617	15	21	
Fr'k Town Sav Inst--	k150,000	173,901	2,378,675	100	190	
Central Trust Co--	200,000	240,747	2,399,909	50		100

MASSACHUSETTS—Nat.bks.(exc.Boston) June 30; State inst. latest return

Boston	Deposits of	banks	date	July 31	1920	Per	share
Back Bay National	200,000	n44,109	n1,106,501	100			
Boylston Nat Bank	700,000	506,597	7,298,000	100	125	135	
Citizens' Nat Bank	750,000	n436,717	n2,477,558	100	150	153	
Commercial Nat Bk	250,000	n31,143	3,024,000	100	160		
First National Bank	15,000,000	22,861,944	17,474,5000	100	327	332	
Fourth-AtlanticNat Bank	\$2,000,000	3,083,147	27,805,000	100	255	275	
Mattapan Nat Bk	200,000	n21,724	n1,161,335	100			
Merchants' Nat Bk	3,000,000	4,476,795	51,689,000	100	259	263	
Nat RockBk of Rox	300,000	662,490	46,063,202	100	305	325	
Nat Security Bank	250,000	1,034,741	2,850,000	100	425	450	
Nat Shawmut Bank	10,000,000	11,369,117	13,597,5000	100	275	280	
Nat Union Bank	1,000,000	1,640,997	12,671,000	100	210	220	
People's Nat, Roxb	300,000	409,372	66,254,269	100	*160	170	
Second Nat Bank	2,000,000	4,052,649	32,974,000	100	320	330	
Web & Atlas N Bk	1,000,000	1,595,727	11,477,000	100	225	230	
American Trust Co	1,000,000	2,667,700	24,141,199	100	†295	305	
Beacon Trust Co.	600,000	1,580,240	19,407,996	100	317	325	
Boston S Dep & Tr	1,000,000	3,345,947	15,695,991	100			
Charlestown Tr Co	200,000	58,179	1,236,116	100	125	130	
Columbia Trust Co	100,000	71,796	1,160,027	100	155	165	
Comm'w'th Tr Co	1,000,000	1,266,419	24,196,669	100	165	170	
Cosmopolitan Tr Co	600,000	494,176	10,935,723	100			
Dorchester Tr Co	300,000	119,529	2,771,306	100			
Equitable Trust Co	500,000	235,447	2,980,773	100			
Exchange Trust Co	1,000,000	1,125,044	7,655,929	100	145	155	
Federal Trust Co.	1,000,000	435,264	9,066,960	100	140	145	
Fidelity Trust Co	3,000,000	825,674	8,423,778	100	116	120	
Hanover Trust Co	200,000	50,949	2,252,733	100			
Hub Trust Co	300,000	82,294	572,999	100			
Hyde Park Tr Co	200,000	60,589	1,474,067	100			
International Tr Co	2,000,000	2,686,201	24,862,771	100	345	350	
Jamaica Plain Tr	200,000	41,701	925,964	100			
Liberty Trust Co	500,000	532,970	5,092,906	100	290		
Market Trust Co	400,000	161,197	1,873,339	100	115	125	
Massachusetts Tr Co	1,000,000	843,774	9,371,172	100			
Metropolitan Tr Co	500,000	543,112	7,456,716	100	200	210	
New Eng Trust Co	1,000,000	2,698,740	25,870,309	100			
Old Colony Tr Co	7,000,000	10,899,599	13,437,8969	100	274	278	
Prudential Tr Co	200,000	60,179	1,469,262	100			
Revere Trust	100,000	21,074	434,211	100			
Roxbury Trust	200,000	37,102	382,828	100			
South Boston Tr Co	200,000	68,077	1,562,707	100			
State St Trust Co	2,000,000	3,220,974	35,317,557	100			
Tremont Trust Co	800,000	417,047	8,461,775	100			
U S Trust Co	1,000,000	1,167,972	10,613,490	100			
Wlnthrop Trust Co	100,000	41,704	598,941	100			

Beverly—					Per share
Beverly Nat Bank.	300,000	220,794	2,055,247	100	142
Beverly Trust Co.—	100,000	41,679	815,721	100	115

Brockton—					<i>Per</i>	<i>share</i>
Brockton Nat Bank	300,000	<i>n</i> 444,276	<i>n</i> 5,252,672	100	142	-----
Home Nat Bank---	500,000	402,749	5,465,778	100	164	-----
Plym'th Co Tr Co.	200,000	260,320	5,580,175	100	120	125

<u>Cambridge—</u>					<u>Per share</u>
Cambridge Tr Co--	100,000	190,000	3,181,100	100	325 375
Capital & Div. S.	220,000	224,775	2,005,200	100	225 225

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—						<i>Pec. share</i>

Lechmere Nat Bank 100,000 \$140,499 \$1,302,440 100 213 225
Fall River— *Per share*

Fall Riv Nat Bank	400,000	393,221	4,885,870	100	155	160
First National Bank	100,000	178,712	2,616,020	100	210	210

First National Bank	\$400,000	478,713	3,616,039	100	210	---
Massasoit-Pocasset National Bank	\$50,000	155,167	5,555,152	100	100	100

National Bank	650,000	555,107	7,558,502	100	162½	--
Metacomet Nat Bk	750,000	480,000	5,964,759	100		130
Durfee Trust Co	400,000	672,889	3,956,979	100	210	
Fitchburg						Per share

					Per	shares
Fitchb'g Bk&Tr Co	500,000	417,796	4,272,107	100	145	130
Safety Fund N Bl.	200,000	102,877	5,050,614	100	225	525

* Sale price. a Capital to be Increased. b New stock. k This is

are paid. ^z Ex-dividend. ¹ Last sale. ⁿ May 4 1920. ^v April 22 1921
ssavings deposits. ^t Dec. 31 1919. ^s Feb. 28 1920. ^f Ex-rights.

Savings deposits. | Dec. 31 1919. | 3 Feb. 28 1920. | Exports.

MASSACHUSETTS—(Concluded)

	<i>Capital.</i>	<i>Surplus & Profits.</i>	<i>Gross Deposits.</i>	<i>Par</i>	<i>Bid</i>	<i>Ast</i>
Gloucester—		\$	\$			
Cape Ann Nat Bk	150,000	176,971	1,798,876	100		
Cape Ann Sav Bank		407,721	3,652,369			
Gloucester Nat Bk	100,000	148,033	1,414,224	100		
Glouces S D Tr Co	200,000	300,970	3,201,120	100		
Haverhill—					<i>Per share</i>	
Essex Nat Bank	100,000	167,499	2,556,486	100		
First National Bank	200,000	377,740	4,773,480	100		
Haverhill Nat Bank	200,000	535,333	4,043,881	100		
Merrimack Nat Bk	240,000	332,944	1,897,567	100		
Haverhill Trust Co	200,000	136,777	3,244,091	100		
Holyoke—					<i>Per share</i>	
City National Bank	500,000	297,219	3,265,779	100	120	
Holyoke Nat Bank	200,000	398,872	8,106,249	100	210	
Park National Bank	100,000	131,220	1,414,202	100	115	118
Hadley Falls Tr Co	500,000	347,939	5,141,991	100	180	
Lawrence—					<i>Per share</i>	
Bay State Nat Bk	375,000	226,724	2,529,747	100		
Arlington Trust Co	200,000	72,203	3,347,122	100		
Lawrence Trust Co	100,000	67,972	9,448,797	100		
Merchants' Tr Co	300,000	328,791	7,035,945	100		
Lowell—					<i>Per share</i>	
Appleton Nat Bank	300,000	6298,394	62,157,429	100	120	
Old Lowell Nat Bk	200,000	s131,776	s3,302,092	100	105	109
Union Nat Bank	350,000	666,972	4,480,195	100	228	
Wamesit Nat Bank	250,000	s142,222	s600,186	100	98	100
Lowell Trust Co	240,000	165,000	2,600,000	100	100	
Mld'sex S D & T Co	100,000	75,000	3,800,000	100	170	
Lynn—					<i>Per share</i>	
Central Nat Bank	200,000	s565,763	s4,833,120	100	230	
Manufac'trs Nat Bk	200,000	156,947	4,313,017	100	140	
National City Bank	200,000	v199,747	v4,397,700	100	150	
State National Bank	200,000	n50,000	n2,000,000	100	100	
Essex Trust Co	250,000	325,000	2,800,000	100	180	
Lynn S Dep & T Co	100,000	300,114	4,569,881	100	320	
Security Trust Co	200,000	405,927	7,754,790	100	220	
New Bedford—					<i>Per share</i>	
First National Bank	500,000	796,744	8,515,477	100	300	
Merchants' Nat Bk	1,000,000	s1,487,749	s7,778,047	100	215	
N Bed S D & Tr Co	300,000	451,179	4,065,512	100	275	
Peabody—					<i>Per share</i>	
Warren Nat Bank	200,000	142,977	2,455,977	100	121	
Salem—					<i>Per share</i>	
Merchants Nat Bk	200,000	s306,029	s2,675,339	50	85	
Naumkeag Tr Co	250,000	2,000,717	5,062,797	100	175	
Salem Trust Co	200,000	45,372	1,093,869	100	120	
Springfield—						
Chapin Nat Bank	500,000	411,834	4,275,336	100	150	155
Chicopee Nat Bank	500,000	n655,719	n7,223,708	100	220	230
Springfield Nat Bk	500,000	970,204	8,940,747	100	270	278
Third Nat Bank	300,000	942,412	13,184,522	100	260	
Commercial Tr Co	350,000	161,417	2,980,170	100		130
Springfield S D & T	500,000	1,216,097	7,508,966	100	250	
Union Trust Co	500,000	1,292,149	11,768,795	100	300	
Taunton—					<i>Per share</i>	
Machinists' Nat Bk	200,000	t162,911	t897,843	100		
Bristol County Tr	300,000	197,107	3,719,970			
Worcester—					<i>Per share</i>	
Mechanics' Nat Bk	200,000	528,079	10,522,249	100	275	
Merchants' Nat Bk	1,000,000	1,020,024	16,916,399	100	223	228
Park Trust Co	300,000	146,000	c7,199,174	100	165	
Worcester Bk Tr Co	1,500,000	1,368,392	27,398,938	100	208	215

MICHIGAN—Nat. banks June 30; State institutions latest returns.

Bay City—					Per share
Bay City Bank	250,000	319,299	3,891,099	100	
People's Commercial & Sav Bank	400,000	649,244	8,917,139	100	
Detroit—					Per share
Amer State Bank	1,000,000	574,977	16,717,997	100	215
Bank of Detroit	1,000,000	603,194	19,882,986	100	227
Central Sav Bank	1,000,000	493,104	19,133,941	100	
Com'wealth Federal Savings Bank	750,000	130,172	10,611,100	100	
Detroit Sav Bank	1,500,000	2,176,945	25,714,506	100	254
Dime Savings Bank	1,000,000	2,354,783	34,971,868	100	259
First & Old Nat Bk	5,000,000	4,577,239	78,740,203	100	268
First State Bank	1,000,000	500,144	12,737,747	100	297
Merchants' Nat Bk	2,000,000	1,216,421	12,173,731	100	158
Nat Bk of Comm'ce	1,500,000	1,885,576	28,389,329	100	
PenInsular State Bk	2,500,000	1,575,229	35,565,699	100	222
People's State Bank	5,000,000	8,650,271	108,969,144	100	322
United Savings Bk.	500,000	239,897	6,668,673	100	325
WayneCo HoSav Bk	4,000,000	6,240,711	77,993,771	100	209
Bankers Trust Co.	500,000	113,175	g359,307	100	
Detroit Trust Co.	1,000,000	2,943,577	g7,505,972	100	
Security Trust Co.	500,000	1,168,522	3,195,248	100	280
Union Trust Co.	1,000,000	881,297	g5,354,798	100	196
Grand Rapids—					Per share
City Tr & Sav Bank	200,000	129,327	2,771,926	100	
Com'cial Sav Bank	300,000	88,574	2,989,999	100	215
Fourth Nat Bank	300,000	303,394	4,295,770	100	220
Gr Rap Nat C'y Bk	1,000,000	423,799	7,014,701	100	150
Gr Rapids Sav Bk	400,000	413,194	11,185,984	100	250
Kent State Bank	500,000	787,594	11,362,395	100	245
Old National Bank	800,000	1,146,297	11,229,799	100	200
People's Sav Bank	200,000	114,330	2,199,377	100	165
Grand Rap Tr Co.	300,000	185,977	g523,160	100	150
Michigan Trust Co.	200,000	1,049,870	g1,778,367	100	155
Saginaw—					Per share
Bank of Saginaw	1,000,000	453,962	17,374,969	100	
Commercial Nat Bk	100,000	119,921	1,582,345	100	
Amer State Bank	200,000	143,694	3,838,670	100	
People's Sav Bank	100,000	126,839	2,904,467	100	
Second Nat Bank	500,000	874,212	10,181,276	100	

* Sale price. ^a Capital to be increased. ^b New stock. ^c This is the so-called "weekly deposits," now forming capital on which dividends are paid. ^d Ex-dividend. ^e Last sale. ^f May 4 1920. ^g April 22 1920. ^h June 30 1920. ⁱ Includes trust deposits. ^j Nov 17 1919. ^k Includes savings deposits. ^l Dec. 31 1919. ^m Feb. 28 1920. ⁿ Ex-rights.

MINNESOTA—Nat. banks June 30; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Per.	Bid.	Akt.	Per share.
Duluth—	\$	\$	\$				
Amer Exch Nat Bk	1,000,000	1,917,470	14,276,999	100	300	-----	
City National Bank	500,000	464,747	6,133,765	100	200	-----	
First National Bank	1,000,000	2,414,979	18,831,796	100	350	-----	
Northern Nat Bank	500,000	340,117	5,198,977	100	170	-----	
Minneapolis—							Per share.
Bankers Nat Bank	800,000	205,869	1,423,254	100	109	114	
First National Bank	5,000,000	6,044,277	66,835,295	100	8274	279	
North Amer Bank	200,000	257,177	5,754,771	100	220	-----	
Hennepin Co Sav Bk	250,000	375,509	9,063,946	100	265	275	
Lincoln Nat Bank	500,000	117,810	2,443,353	100	-----	-----	
Mercantile State Bk	300,000	79,107	2,292,999	100	110	116	
Merch & Mfg St Bk	100,000	86,377	2,002,770	100	195	200	
Metrop Nat Bank	500,000	165,210	3,764,727	100	138	140	
Midland Nat Bank	1,000,000	579,622	15,008,771	100	210	220	
Minneapolis Tr Co	1,000,000	656,304	3,003,379	100	-----	-----	
Northwest Nat Bk	4,000,000	3,260,107	48,374,179	100	265	270	
St Anth'y Falls Bk	300,000	134,980	4,996,427	100	170	175	
South Side State Bk	100,000	95,979	2,755,171	100	250	-----	
Union State Bank	100,000	112,291	2,263,264	100	140	-----	
Minn L'n & Tr Co—	1,000,000	983,911	7,349,967	100	-----	-----	
St. Paul—							Per share.
American Nat Bank	400,000	198,501	4,229,771	100	*150	-----	
Capital Nat Bank	500,000	277,744	7,633,978	100	*165	-----	
Central Bank	200,000	58,014	1,910,992	100	*300	-----	
First National Bank	3,000,000	3,082,744	47,277,707	100	-----	-----	
Merchants' Nat Bk	2,000,000	2,448,990	28,820,676	100	255	265	
Metropolitan Bank	100,000	42,000	1,200,000	100	*165	-----	
Nat Bank of Comm	400,000	161,729	3,831,036	100	*175	-----	
Nat Exchange Bank	300,000	115,799	1,964,933	100	*140	-----	
Stock Yards Nat Bk	350,000	235,141	4,644,435	100	200	220	
Capital Tr & Sav Bk	250,000	191,234	3,030,217	100	-----	300	
Merch Tr & Sav Bk	500,000	311,742	2,621,921	100	-----	-----	

MISSISSIPPI—Nat. banks June 30; State institutions latest returns.

Jackson—				Per	share.		
Capital Nat Bank	200,000	239,470	2,219,327	100	-----	-----	
First National Bank	100,000	219,660	1,437,042	100	-----	-----	
Jackson-State N Bk	200,000	76,881	1,580,674	-----	-----	-----	
Merch Bk & Tr Co—	250,000	188,347	3,436,739	-----	-----	-----	
Vicksburg—							
Amer Bank & Tr Co	150,000	23,884	892,021	25	-----	-----	
Citizens' Nat Bank	100,000	57,799	387,656	100	-----	-----	
First National Bank	300,000	231,374	2,075,764	100	-----	-----	
Merchants' Nat Bk	100,000	478,977	1,900,267	100	-----	-----	

MISSOURI—Nat. banks June 30; State institutions latest returns.

Kansas City—				Per	share.		
Central Ex Nat Bk	200,000	50,509	2,559,771	100	205	211	
City Bank of K C—	100,000	57,140	1,591,420	100	200	215	
Columbia Nat Bank	500,000	101,097	3,017,377	100	150	155	
Com'wealth Nat Bk	250,000	680,707	10,361,972	100	700	-----	
Continental Nat Bk	1,000,000	130,190	3,238,909	100	117	119	
Drovers' Nat Bank	1,000,000	194,701	10,935,193	100	200	215	
First National Bank	1,000,000	3,092,774	38,955,909	100	745	755	
Gate City Nat Bk	200,000	130,177	4,273,031	100	215	-----	
Int-State Nat Bank	500,000	1,315,507	11,906,391	100	770	-----	
Live Stock State Bk	200,000	63,942	1,809,031	100	170	-----	
Merchants' Bank—	200,000	34,774	1,395,914	100	190	200	
Metropolitan Bank	250,000	52,647	1,017,794	100	136	141	
Midwest N B & Tr	1,000,000	309,802	8,517,190	100	155	165	
Nat Reserve Bank	1,000,000	249,794	8,528,972	100	160	170	
New Eng Nat Bank	1,000,000	1,087,070	18,557,373	100	258	-----	
Produce Exch Bank	100,000	109,117	1,839,040	100	300	-----	
Security Nat Bank	200,000	91,932	1,808,044	100	195	201	
Nat Bank of Comm	4,000,000	1,939,272	49,115,025	100	313	315	
Traders' Nat Bank	200,000	95,177	5,171,733	100	225	-----	
State Bank	100,000	89,540	1,604,905	100	250	-----	
Stock Yds Nat Bk	300,000	140,279	2,176,221	100	225	-----	
Western Exch Bank	250,000	110,000	2,400,632	100	220	226	
Westport Ave Bank	100,000	86,714	1,123,794	100	300	-----	
Commerce Tr Co—	1,000,000	1,074,099	36,519,016	100	400	-----	
Fidelity N Bk & Tr	2,000,000	1,151,890	28,429,240	100	290	296	
Guaranty Trust Co	500,000	71,604	628,060	100	170	-----	
Liberty Trust Co—	250,000	95,547	2,736,412	100	160	-----	
Mercantile Tr Co—	200,000	105,730	2,548,675	100	300	-----	
Peoples Trust Co—	250,000	101,907	4,784,977	100	250	-----	
Pioneer Trust Co—	267,500	420,163	3,809,373	100	290	300	
Fidelity Savs Tr Co	250,000	107,327	3,922,703	100	-----	-----	

St. Joseph—

Burnes Nat Bank	200,000	d185,014	d4,166,714	100	-----	Per share.	
First National Bank	500,000	d524,140	d6,231,725	100	-----	-----	
American Nat Bank	200,000	d273,664	d9,026,996	100	-----	-----	
St Jos Stk Yds Bk	250,000	273,499	4,287,048	100	-----	-----	
Tootle-Lacy N Bk	200,000	d273,094	d8,076,749	100	-----	-----	
Missouri Val Tr Co	100,000	36,602	1,136,900	100	-----	Per share.	
St. Louis—							
Baden Bank	100,000	55,400	1,400,000	100	155	165	
Boatmen's Bank	2,000,000	1,048,479	19,011,140	100	118	-----	
Bremen Bank	200,000	610,000	4,750,000	100	-----	-----	
Cass Avenue Bank	200,000	179,147	2,818,956	100	250	255	
Central Nat Bank	1,000,000	d505,475	d177,517,350	100	168	173	
Chippewa Bank	100,000	117,761	2,035,342	100	252½	-----	
First National Bank	10,000,000	6,289,440	108,456,032	100	195	205	
Franklin Bank	600,000	928,557	9,145,636	100	295	-----	
Grand Ave Bank	200,000	75,000	2,330,000	100	200	-----	
Internat Bank St L	500,000	692,712	6,706,239	100	270	-----	
Jefferson Bank	200,000	76,894	2,947,969	100	117½	125	
Jeff-Gravois Bank	200,000	95,697	1,323,425	100	150	160	
Lafayette So Side Bk	1,000,000	510,244	15,817,785	100	280	-----	
Liberty Bk of St L	1,500,000	1,364,467	17,026,739	100	200	201	
Lowell Bank	100,000	38,884	1,647,935	100	110	115	
Manchester Bank	250,000	155,000	3,415,905	100	200	-----	

NEW JERSEY—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Newark (Con.)—	\$	\$	\$		Per share.	
Union Nat Bank	1,500,000	2,486,142	26,702,795	100	335	—
City Trust Co.	200,000	132,520	2,738,422	100	175	—
Clinton Trust Co.	100,000	138,428	3,491,792	100	180	—
Federal Trust Co.	1,000,000	1,096,390	12,292,779	100	220	—
Fidelity Trust Co.	3,000,000	2,888,973	30,459,906	100	225	250
Ironbound Tr Co.	200,000	263,192	9,164,474	100	250	—
Liberty Trust Co.	100,000	43,411	1,432,890	100	115	—
Newark Trust Co.	200,000	20,009	1,982,449	100	110	—
Spr'gld Ave Tr Co.	100,000	75,747	3,387,163	100	130	—
Washington Tr Co.	200,000	134,374	2,728,917	100	165	—
West Side Trust Co.	200,000	404,077	7,900,917	100	300	—
New Brunswick				Per share.		
Nat Bank of N J	250,000	638,970	8,807,997	100	295	300
People's Nat Bank	100,000	194,532	2,994,610	100	285	295
New Brunsw Tr Co	200,000	159,747	3,651,581	100	—	—
Passaic—				Per share.		
Passaic Nat Bank	500,000	556,074	4,777,998	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.	379,001	487,292	7,203,075	100	—	—
Paterson—				Per share.		
First National Bank	500,000	726,219	5,421,991	100	—	—
Paterson Nat Bank	300,000	e637,997	e5,356,740	100	—	—
Second Nat Bank	250,000	381,497	9,653,890	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	537,947	12,456,730	100	—	—
Plainfield—				—	—	—
City National Bank	150,000	282,712	4,622,947	100	200	—
First National Bank	200,000	122,799	5,493,989	100	175	—
Plainfield Trust Co	300,000	452,519	8,541,893	100	250	—
State Trust Co.	100,000	106,940	1,892,554	100	165	—
Trenton—				—	—	—
Broad St Nat Bank	250,000	464,497	7,395,405	100	200	—
First National Bank	500,000	723,744	7,506,921	100	—	230
Mechanics' Nat Bk	1,000,000	1,469,270	13,911,079	50	—	300
Trenton Bank'g Co	500,000	882,597	7,853,074	50	—	112
Mercer Trust Co.	100,000	220,067	4,892,734	100	225	—
Trenton Trust Co.	500,000	344,710	6,840,720	100	200	—

NEW YORK—(Continued)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
N. Y. City (Con.)	\$	\$	\$		Per share.	
Chatham & Phenix	7,000,000	7,470,300	121,469,000	100	274	278
National Bank	750,900	343,200	18,168,200	100	137	145
Chelsea Exch Bank	4,500,000	14,491,131	111,338,000	100	550	560
Chemical Nat Bank	25,000,000	58,827,500	648,658,000	100	370	380
City Bank, National	1,500,000	1,534,300	15,464,000	100	250	—
Coal & Iron Nat Bk	600,000	1,400,600	15,613,000	100	350	—
Colonial Bank	2,000,000	1,374,000	21,569,000	100	175	185
Columbia Bank	400,000	301,300	8,849,000	100	210	220
Com'ce, Nat Bk of	25,000,000	31,533,700	27,273,000	100	218	224
Commer'l Exch Bk.	200,000	980,700	7,110,000	100	425	—
Commonwealth Bk	1,000,000	783,500	6,624,000	75	120	—
Continental Bank	4,620,000	8,582,100	159,421,000	100	340	350
Corn Exchange Bk	200,000	83,000	2,958,900	100	112	125
East River Nat Bk	1,000,000	764,400	11,708,000	100	160	—
Fifth Avenue Bank	500,000	2,255,600	19,688,000	100	900	925
Fifth National Bk	1,000,000	665,500	12,859,000	100	158	168
First National Bank	10,000,000	36,185,200	183,870,000	100	890	910
Garfield Nat Bank	1,000,000	1,496,500	14,702,000	100	230	240
Gotham Nat Bank	500,000	554,100	11,935,000	100	195	210
W R Grace & Co Bk	500,000	1,108,900	3,076,000	100	—	—
Greenwich Bank	1,000,000	1,716,900	18,770,000	100	225	—
Hanover Nat Bank	3,000,000	19,995,700	123,203,000	100	815	—
Harriman Nat Bk	1,000,000	2,052,700	31,763,100	100	330	360
Import & Trad Nat	1,500,000	8,338,900	30,415,000	100	520	530
Industrial Bank	1,000,000	549,700	15,389,500	100	200	215
Irving National Bk	12,500,000	10,869,900	186,500,000	100	205	215
Liberty Nat Bank	5,000,000	7,211,100	81,383,000	100	400	415
Lincoln Nat Bank	1,000,000	2,173,000	18,334,000	100	280	—
ManhattanCo, Bk of	5,000,000	15,974,100	109,846,000	50	210	220
Mechan & Metals	—	—	—	—	—	—
National Bank	10,000,000	14,929,700	153,407,000	100	320	327
Metropolitan Bank	2,000,000	2,988,200	36,430,000	100	—	—
Mutual Bank	200,000	697,400	11,004,000	100	490	—
Nat American Bk	801,000	450,500	11,193,100	100	150	—
Nemeth State Bank	200,000	405,900	11,560,500	100	—	—
New Neth'land Bk	600,000	682,800	7,140,000	100	180	195
N Y Co Nat Bank	1,000,000	443,200	13,649,000	100	140	—
N Y N B A, Bk of	2,000,000	6,862,400	37,137,000	100	460	470
Pacific Bank	1,000,000	1,765,100	25,050,000	50	135	—
Park Bank, Nat	7,500,000	21,820,000	157,200,000	100	460	490
Progress Bank	200,000	28,500	2,246,400	100	—	—
Public Nat Bank	2,000,000	2,778,100	7,212,8,700	100	340	350
Seaboard Nat Bank	1,000,000	4,412,600	48,292,000	100	625	650
Second Nat Bank	1,000,000	4,439,700	18,514,000	100	450	—
Standard Bank	100,000	145,900	11,114,700	100	—	—
State Bank	2,500,000	2,007,100	67,151,000	100	190	200
Twenty-third W Bk	200,000	205,700	16,025,700	100	160	—
Union Exch Nat Bk	1,000,000	1,466,900	18,658,000	100	180	185
Wash H'ts, Bank of	100,000	444,800	3,385,000	100	350	—
Yorkville Bank	200,000	755,900	14,378,000	100	375	—
American Trust Co.	1,000,000	327,700	11,188,200	100	—	—
Bankers Trust Co.	20,000,000	17,407,900	334,472,900	100	365	375
Central Union Tr Co	12,500,000	17,521,900	213,271,100	100	365	375
Columbia Trust Co	5,000,000	7,206,900	10,934,200	100	315	325
Commercial Tr Co	750,000	422,800	8,392,700	100	160	—
Empire Trust Co	2,000,000	1,898,500	51,742,700	100	300	—
Equitable Trust Co	12,000,000	16,919,700	254,110,000	100	298	305
Farmers' L & Tr Co	5,000,000	10,713,300	16,360,500	100	390	397
Fidelity Inter TrCo	1,500,000	1,567,300	13,161,100	100	200	210
Fulton Trust Co	500,000	631,100	8,528,700	100	270	280
Guaranty Trust Co	25,000,000	33,210,500	69,079,900	100	355	363
Hudson Trust Co	500,000	649,700	7,822,400	100	150	160
Italian Discount & Trust Co	500,000	500,000	12,196,700	100	—	—
Lawyers' Title & Trust Co.	4,000,000	6,167,400	18,584,000	100	138	143
Lincoln Trust Co.	2,000,000	1,060,600	28,190,100	100	150	—
Merc						

NEW YORK—(Concluded)

	<i>Capital.</i>	<i>Surplus & Profits.</i>	<i>Gross Deposits.</i>	<i>Par.</i>	<i>Bid.</i>	<i>Ast.</i>
Utica—						
First National Bank	\$1,250,000	1,683,919	9,812,626	100	c260	270
Oneida Nat Bank	600,000	921,741	t3,281,749	100	223	228
Utica City Nat Bk	1,000,000	340,899	3,701,684	100	112	118
Citizens' Trust Co.	500,000	659,314	12,030,786	100	290	300
Oneida Co Trust Co	250,000	425,447	2,612,393	100		
Utica Tr & Dep Co	800,000	879,998	10,745,174	100	335	345
Watertown—						
City National Bank	100,000	128,744	1,549,283	100		
Jefferson Co Nat Bk	250,000	t391,244	t4,098,098	100		
Watertown Nat Bk	200,000	t317,574	t3,334,739	100		
North'n N Y Tr Co	400,000	612,124	7,312,137	100		
Westchester Ca						
Mt. Vernon—1st N.	200,000	177,029	7,430,976	100		
Mt Vernon Tr Co	200,000	283,014	5,828,707	100		
New Rochelle—						
Nat City Bank	200,000	e106,299	e6,000,000	100		
North Ave Bank	50,000	38,977	1,011,347			
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						
Ossining Nat Bk	100,000	d97,022	d678,773	100		
Peekskill—						
Westches Co Nat	100,000	314,948	4,618,691	50		
Pleasantville—						
Mt Pleasant Bk	50,000	46,947	1,239,774			
Port Chester—1st N	100,000	d19,577	d1,302,909	103		
Mutual Trust Co	300,000	89,290	2,221,941	100	105	125
Rye—Rye Nat Bk	50,000	e132,324	e1,289,910	100		
Tarrytown Nat Bk	100,000	133,941	1,377,919	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	78,241	4,653,940	100		
Yonkers—First Nat						
Yonkers Nat Bk	300,000	126,407	4,750,752	50		
Yonkers Nat Bk	200,000	t44,417	t1,909,022	100		
Westches'r Tr Co	300,000	240,344	6,056,798	100		
Yonkers TrustCo	150,000	44,740	1,293,666			

OHIO—(Concluded)

	<i>Capital.</i>	<i>Surplus & Profits.</i>	<i>Gross Deposits.</i>	<i>Par.</i>	<i>Bid.</i>	<i>Ast.</i>
Cleveland—						
Amer Sav Bank Co	\$50,000	183,171	2,880,420	50		
Central Nat Bank	1,000,000	1,411,887	18,885,936	100	226	
Clark Ave Sav Bk	200,000	90,000	3,500,000	100		
Clev Sav & Loan Co	250,000	208,441	1,915,783	100		
Columbia S & L Co	100,000	4,173,779	4,018,770	50	210	
First National Bank	2,500,000	t329,977	t74213,701	100	t430	460
Forest C'y S & T Co	250,000	512,472	5,424,070	100		
Garfield Sav Bk Co	500,000	202,141	14,634,467	100	247	
Lorain St Sav BkCo	200,000	801,747	5,275,092	100		
National City Bank	2,000,000	1,498,439	12,397,792	100	160	165
Nat Commercial Bk	1,500,000	125,000	9,421,899	100		180
Northern Nat Bk	500,000	125,000	3,303,211			
Pearl St S & T Co	600,000	609,904	13,422,726	100	320	360
United Bk & Sav Co	1,000,000	708,429	17,629,796	100	260	
Union Commerce						
National Bank	4,000,000	4,205,679	58,911,790	100		
B'way Sav & Tr Co	300,000	681,270	13,549,746	100		
Citizens' S & Tr Co	4,000,000	5,509,072	64,551,922	100	500	
Cleveland Trust Co	3,741,000	4,234,240	82,467,975	100		256
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	285	
Horne Sav & Trust	125,000	107,709	2,639,179	100	245	
L Sh Bkg & Tr Co	1,000,000	575,797	25,918,796	100	310	
State Bkg & Tr Co	350,000	209,544	8,125,907	100	207	225
Superior S & Tr Co	500,000	1,467,510	15,548,988	100		
Union Sav & L Co	860,000	484,807	1,878,390	100		150
Woodl'd Av S & Tr	350,000	664,392	14,400,933	100	300	
Columbus—						
Capital City Bank	100,000	40,000	675,000	100		
Central Nat Bank	200,000	35,927	2,612,794	100	110	
Citizens' Tr & Sav	700,000	193,331	5,958,374	100	120	
City National Bank	300,000	263,549	5,989,767	100	200	250
Columbus Sav Bk	50,000	79,299	1,134,264	100		
Commer'l Nat Bk	300,000	t623,097	t6,920,790	100	300	330
Fifth Ave Sav Bank	50,000	72,627	1,161,728	100	275	350
Hayden-Clin N Bk	700,000	880,817	7,875,332	100	215	240
Huntington Nat Bk	500,000	281,174	9,423,249	100		
Market Exch Bank	100,000	174,001	3,002,728	100	195	220
Nat Bk of Com'ce	300,000	406,477	5,291,101	100	200	215
New First Nat Bk	500,000	602,494	8,638,666	100	270	
Ohio National Bank	600,000	1,041,735	11,209,996	100	t290	310
State S Bk & Tr Co	400,000	236,079	3,263,192	100	120	130
Dayton—						
American Nat Bank	200,000	147,729	1,694,295	100	135	145
City National Bank	400,000	377,129	5,601,169	100	t250	
Dayton Nat Bk	300,000	158,191	2,537,810	100	160	
Merchants' Nat Bk	200,000	t418,017	t2,573,845	100	150	160
Third Nat Bank	400,000	334,917	2,657,199	100	185	
Winters Nat Bank	1,000,000	627,337	6,286,117	100	170	174
City Tr & Sav Bank	200,000	74,147	2,237,938	100		
Dayton Sav & T Co	587,000	725,102	15,934,172	100	215	225
Toledo—						
Com Sav B & Tr Co	200,000	181,119	8,138,928	100	168	
Dime Sav Bank Co	225,000	244,373	6,829,930	50	160	
First National Bank	500,000	1,493,747	10,224,375	100	340	
Guardian Tr & Sav	200,000	344,738	5,667,793	100		240
Home Sav Bank	250,000	450,344	5,411,976	100	300	
Mer & Cl'k Sav Bk	150,000	319,676	2,524,938	100	300	320
Nat Bk of Com'ce	1,000,000	739,294	13,587,397	100	160	180
Northern Nat Bank	1,000,000	998,642	10,480,946	100	205	
Ohio S Bk & Tr Co	1,000,000	1,004,621	23,949,733	100	205	
Second Nat Bank	1,000,000	2,448,980	15,780,777	100	330	
Secur S B & Tr Co	250,000	329,941	5,439,306	100	230	240
Spitzer-Ror T & Bk	300,000	163,034	2,756,717	100	140	
Tol Sav Bk & Tr Co	300,000	593,495	3,784,112	100	295	
Union Savs Bank	250,000	359,290	1,263,167	100	240	
Youngstown—						
City Tr & Sav Bank	300,000	371,417	5,643,799	100		
Commer'l Nat Bk	500,000	595,419	5,486,105	100		
Dollar Sav & Tr Co	1,500,000	1,759,721	17,757,792	100		
First National Bank	1,500,000	2,196,083	16,352,326	100		
Mahoning Nat Bk	500,000	469,798	3,919,996	100		
Mahoning S & Tr Co	100,000	116,754	1,589,070	100		
OKLAHOMA—National banks June 30, State institutions latest returns.						
Guthrie—						
First National Bank	100,000	d55,000	d2,500,000	100	130	
Guthrie Sav Bank	25,000	21,500	915,000	100	115	
Oklahoma State Bk	50,000	25,772	1,234,100	100		

PENNSYLVANIA—Nat. bks. (exc. Phila.) June 30; State inst. latest retns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Akt.
Allentown—		\$	\$	Per	share.	
Allentown Nat Bk.	1,000,000	881,967	6,094,779	100	2198	200
Merchants Nat Bk.	400,000	999,794	4,880,941	100	350	375
Ridge Avenue Bank	50,000	55,437	5,280,450	50	110	125
Second Nat Bank	800,000	729,967	5,058,711	100	2450	475
Allentown Trust Co.	150,000	203,992	1,575,947	30	81	85
Citizens Trust Co.	125,000	211,576	2,459,885	25	90	100
Lehigh Vall Tr Co.	125,000	736,670	3,122,249	50	350	375
Penn Countles Tr.	300,000	153,174	1,618,600	50	83	87
Altoona—				Per	shares.	
First National Bank	150,000	449,763	2,564,051	100	325	350
Second Nat Bank	100,000	326,724	2,347,784	100	200	210
Union Bank	125,000	75,377	1,132,799	100	180	160
Altoona Trust Co.	250,000	309,711	2,081,110	100	200	210
Central Trust Co.	243,000	251,907	1,698,925	100	200	210
Mountain C'y T Co	182,962	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	924,670	6,754,899	100		
Marine Nat Bank	300,000	483,894	5,367,419	100		
People's Bank	200,000	234,397	3,755,306	100		
Second Nat Bank	500,000	945,409	8,024,721	100		
Cent Tr & Title Co.	125,000	14,000	1,100,000	100		
Erle 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	986,274	50		
First National Bank	200,000	8554,510	82,259,516	100		
Harrisburg Nat Bk	300,000	515,191	2,401,380	25		
Merchants' Nat Bk	100,000	v304,974	v1,077,890	100		
Central Trust Co.	125,000	382,287	1,942,208	25		
Commercial Tr Co.	125,000	77,714	725,998	50		
Commonwealth Tr.	375,000	733,000	3,668,900	100		
Dauphin Dep Tr Co	300,000	376,473	3,542,986	100		
Harrisburg Tr Co.	400,000	624,592	3,553,797	100		
Security Trust Co.	125,000	50,577	1,252,087	25		
Union Trust Co.	250,000	120,600	1,967,692	100		
Lancaster—				Per	share.	
Conegusta Nat Bk.	200,000	554,122	2,770,256	100	372	375
First National Bank	210,000	216,798	587,541	100	195	200
Fulton Nat Bank	200,000	226,023	2,648,742	100	222	225
Lancaster Co N Bk	300,000	514,317	1,568,774	50	125	126
Northern Nat Bank	125,000	121,720	750,937	100	157	160
People's Nat Bank	200,000	256,670	1,609,464	100	210	215
Agricul'tl Trust Co	250,000	50,000	2,000,000	100	145	150
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	199,900	2,043,131	50	115	118
Philadelphia—				Deposits of banks date	July 31	1920
American Bk & Tr.	300,000	170,174	e2,899,238	50	154½	154½
Nat Bank of Comm.	500,000	258,960	e3,287,946	100	150½	150½
Bank of Nor Amer.	1,000,000	2,285,777	21,728,000	100	297	297
Broad St Nat Bank	250,000	85,194	e1,443,246	50	160	160
Centennial Nat Bk.	300,000	679,797	5,201,000	100	275	275
Central Nat Bank	1,000,000	4,401,929	21,427,000	100	537	537
Citizen's Bank	194,340		e607,223	50		
Corn Exch Nat Bk.	2,000,000	4,491,492	47,659,000	100	385	385
Drovers & Mer Nat Bank						
Eighth Nat Bank	200,000	71,779	e1,276,960	50	160	160
First National Bank	275,000	1,298,917	6,332,000	100	552	552
Fourth St Nat Bank	1,500,000	2,435,397	38,941,000	100	250	250
Franklin Nat Bank	3,000,000	7,840,744	54,288,000	100	310	310
Girard Nat Bank	1,000,000	5,104,694	61,948,000	100	600	600
Kensington Nat Bk	3,000,000	7,024,969	63,783,000	100	400	400
Manayunk Nat Bk	250,000	605,967	4,410,000	50	120	120
Market St Nat Bk.	200,000	649,097	e4,999,635	100	1406	1406
Middle City Bank	1,000,000	1,927,707	15,155,000	100	225	225
Nat Bk of Germ'tn	200,000	744,047	e6,047,772	50	150½	150½
Nat Security Bank	250,000	1,509,297	8,010,000	100	483	483
Ninth Nat Bank	500,000	1,282,779	9,188,000	100	375	375
Northern Nat Bank	400,000	393,962	5,743,000	100	180	180
Northwestern N Bk	200,000	864,242	5,900,000	100	401½	401½
Oxford Bank	250,000	94,774	e1,714,123	50		
Penn National Bk.	1,000,000	2,632,100	11,878,000	100	375	375
Philadelphia Nat Bk.	5,000,000	10,779,077	96,469,000	100	350	350
Quaker City Nat B	500,000	598,179	4,277,000	100	125	125
Second Nat Bank	280,000	867,729	e7,744,061	100	317½	317½
Sixth Nat Bank	300,000	363,074	3,542,000	100	207	207
Southwark Nat Bk.	250,000	437,271	8,854,000	100	255	255
S'western Nat Bank	200,000	169,477	1,603,000	100	125	125
Tenth Nat Bank	300,000	226,947	3,245,000	100	160½	160½
Textile Nat Bank	400,000	249,171	3,579,000	100	125	125
Third Nat Bank	1,000,000	1,354,099	8,513,000	100	200	200
Tradesmens Nat Bk	1,000,000	2,113,901	13,851,000	100	245	245
Union Nat Bank	500,000	716,277	13,606,000	100	235	235
West Phila Bank	100,000	42,839	e1,507,992	50	145	145
Aldine Trust Co.	484,000	389,364	2,035,691	100	170½	170½
Belmont Trust Co.	125,000	82,039	1,301,070	50	150½	150½
Cent Tr & Sav Co.	750,000	718,914	10,660,274	50	187½	187½
Chelten Trust Co.	200,000	184,449	3,202,266	100	140	140
Colonial Trust Co.	500,000	606,724	5,357,637	50	112	112
Columbia Av Tr Co	400,000	609,410	4,375,099	100	200½	200½
Commercial Tr Co.	2,000,000	3,171,607	24,437,702	100	301½	301½
Com'lth T Ins & Tr	1,000,000	1,841,699	8,205,929	100	229	229
Cont-Eq T & T Co.	1,000,000	1,321,277	11,501,437	50	107	107
Empire Tilt & Tr Co.	156,175	89,508	901,917	25	123½	123½
Excelsior Tr.	300,000	134,597	2,964,519	50	166½	166½
Federal Trust Co.	200,000	161,917	3,448,870	100	125	125
Fidelity Trust Co.	5,200,000	17,731,577	38,657,174	100	450	450
Finance Co, 1st pref.	1,470,000			100	104	104
2d preferred	1,530,000	2,496,000	1,881,602	100	104	104
Frankford Trust Co.	250,000	538,070	5,816,728	50	174	174
Franklin Trust Co.	1,000,000	697,370	10,129,679	100	155½	155½
Germantown Tr Co.	1,000,000	1,163,394	9,256,335	100	200	200
Gir'd Av T & T Co.	200,000	156,177	2,348,566	50	80	80

PENNSYLVANIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	As
Phila.—(Con.)	\$	\$	\$	Per	share.	
Girard Trust Co.	2,500,000	9,387,409	42,981,866	100	-----	802½
Guar Tr & S D Co	1,000,000	619,881	9,570,224	100	-----	125
Haddingt'n T & T Co	125,000	119,291	2,593,164	1		

PENNSYLVANIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Akt.	Per share.
Reading—							
Farmers' Nat Bank	400,020	961,629	5,721,094	30	105	110	
First National Bank	250,000	296,441	2,588,612	100	165	170	
Keystone Nat Bank	100,000	297,409	1,257,176	100	290	300	
National Union Bk	200,000	929,172	2,150,746	25	131	---	
Neverlink Bank	100,000	91,270	530,729	50	75	80	
Penn Nat Bank	100,000	332,471	3,570,649	100	335	350	
Reading Nat Bank	500,000	1,065,549	5,381,056	100	310	---	
Schuylkill Vall Bk	100,000	265,677	975,722	50	140	150	
Second Nat Bank	300,000	830,971	1,739,063	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	48	
County Sav Bank	400,000	405,779	4,805,889	100	202	206	
Electric City Bank	80,000	57,247	859,230	50	80	90	
First National Bank	1,500,000	1,865,919	24,766,927	100	360	370	
Green Rldge 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 & Dime Bk	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	1,308,737	7,589,107	100	430	440	
Traders' Nat Bank	800,000	686,557	6,019,075	100	260	265	
Union Nat Bank	500,000	208,297	2,678,997	100	120	124	
West Side Bank	60,000	165,457	1,910,928	50	210	215	
Anthracite Tr Co	280,000	149,477	2,116,042	50	84	88	
Lincoln Trust Co	200,000	87,397	1,280,923	100	128	132	
Wilkes-Barre—							Per share.
Dime Deposit Bank	200,000	169,770	1,596,005	50	89	92	
First National Bank	375,000	e618,237	e4,537,939	100	255	265	
Luzerne Co Nat Bk	400,000	e249,299	e3,134,110	100	140	145	
Miners' Bk of W B	750,000	2,485,029	9,000,195	50	185	190	
Second Nat Bank	300,000	1,347,074	7,436,977	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	215	220	
Wyoming Nat Bank	150,000	775,647	3,461,726	50	300	305	
Wyoming Val Tr Co	350,000	856,822	4,732,948	50	175	180	
Williamsport—							Per share.
First National Bank	800,000	500,271	3,005,073	100	260	270	
Lycoming Nat Bk	100,000	192,777	1,072,226	100	255	265	
West Branch N Bk	400,000	1,536,179	5,271,912	100	540	560	
Northern Central Tr Co	250,000	e340,919	e917,934	100	225	230	
Susq Tr & S Dep Co York—							Per share.
Central Nat Bank	200,000	864,198	8926,336	100	112	114	
City Bank	280,000	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	e185,597	e3,343,418	100	124	---	
Western Nat Bnk	225,000	102,707	1,965,684	100	118	125	
York Co Nat Bnk	300,000	v607,327	v1,984,442	20	50	51 1/2	
York Nat'l Bank	100,000	e378,572	e2,350,603	25	38 1/2	40	
Guardian Trust Co	300,000	193,236	1,580,106	25	35 1/2	---	
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	61 1/2	---	
RHODE ISLAND—Nat. banks June 30; State institutions latest returns.							
Newport—							Per share.
Aquidneck Nat Bk	200,000	166,092	2,296,941	50	-----	---	
Nat Exchange Bank	100,000	75,909	807,699	50	-----	---	
Newport Nat Bank	120,000	t65,000	445,000	60	-----	---	
Newport Trust Co	300,000	225,677	2,410,112	100	-----	---	
Pawtucket—							Per share.
Slater Trust Co	500,000	1,633,991	17,598,741	100	-----	---	
Providence—							Per share.
Blackstone Can Nat	500,000	69,299	2,687,101	25	50	---	
Columbus Exch Bk	100,000	851,967	1,582,700	50	-----	---	
Hgh Street Bank	120,000	160,292	1,416,229	50	99	---	
Mechanics' Nat Bk	500,000	275,864	5,407,089	50	57 1/2	---	
Marchants' Nat Bk	1,000,000	1,357,697	9,388,774	50	92	---	
Nat Bank of Comm	850,000	1,099,574	5,698,915	50	75	---	
Nat Exchange Bank	500,000	1,207,093	12,698,287	100	255	---	
Phenix Nat Bnk	450,000	923,849	2,090,646	50	107	---	
Provident Nat Bk	500,000	1,114,924	2,484,932	100	230	---	
Westminster Bank	300,000	146,477	3,459,568	50	56	---	
Industrial Trust Co	3,000,000	5,767,909	74,757,231	100	-----	---	
Rhode I Hos Tr Co	3,000,000	4,220,171	56,504,919	1000	-----	---	
Union Trust Co	1,000,000	624,983	14,793,704	100	-----	---	
Woonsocket—							Per share.
Cltizens' Nat Bank	100,000	47,998	893,490	100	-----	---	
National Glohe Bk	100,000	63,444	767,794	25	-----	---	
Producers' Nat Bk	200,000	247,119	2,418,596	20	-----	---	
SOUTH CAROLINA—Nat. banks June 30; State institutions latest returns.							
Charleston—							Per share.
Atlantic Nat Bank	200,000	67,544	2,009,079	100	-----	---	
Atlantic Sav Bank	200,000	297,924	4,051,707	100	290	300	
Bk of Charl'n, NBA	1,000,000	876,904	6,532,735	100	y230	250	
Carolina Sav Bank	200,000	252,697	2,758,035	100	225	250	
Charl Sav Instit'n	100,000	96,294	1,055,794	100	385	400	
Citizens Bank	75,000	88,276	1,580,322	100	135	140	
Commercial Nat Bk	200,000	100,725	2,010,260	100	150	175	
Dime Bk & Tr	200,000	83,744	1,815,103	100	y160	175	
Enterprise Bank	50,000	28,672	1,812,794	100	115	125	
Exch Bkg & Tr Co	100,000	114,900	1,188,271	100	y215	225	
First National Bank	200,000	523,795	2,349,099	100	360	365	
Miners & Merch Bk	50,000	28,105	566,264	100	120	125	
People's Nat Bank	500,000	428,092	4,762,781	100	200	210	
Security Sav Bank	50,000	34,471	2,439,775	100	225	250	
So Car L'n & Tr Co	100,000	67,797	1,516,175	100	150	155	
Spartanburg—							
American Nat Bank	100,000	72,929	756,996	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	250,370	2,148,207	100	165	170	
Dollar Sav Bank	50,000	21,535	652,017	100	150	---	
First National Bank	500,000	168,972	2,437,476	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	---	
PENNSYLVANIA—(Concluded)							

TENNESSEE—Nat. banks June 30 State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Akt.	Per share.

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UTAH—National banks June 30; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ast.
Ogden—	\$	\$				
Commercial Nat Bk	100,000	216,609	1,768,719	100	-----	-----
First National Bank	150,000	238,971	2,443,019	100	-----	-----
Ogden Sav Bank	150,000	169,274	1,796,791	100	-----	-----
Ogden State Bank	100,000	286,444	4,198,900	100	-----	-----
Plingree Nat Bank	175,000	81,179	1,671,690	100	-----	-----
Utah Nat Bank— Salt Lake City—	500,000	181,777	2,465,348	100	-----	-----
Continental Nat Bk	250,000	163,370	4,147,346	100	175	180
Deseret Nat Bank	500,000	745,227	4,889,008	100	294	295
Deseret Sav Bank	500,000	499,992	4,696,651	100	235	236
McCormick & Co Bk	600,000	342,901	12,107,796	100	-----	-----
Nat Bk of Republic	300,000	405,867	5,077,761	100	275	276
National City Bank	250,000	76,147	3,150,709	100	150	151
National Copper Bk	300,000	e95,391	e4,045,246	100	134	136
Utah State Nat Bk	1,000,000	599,124	5,827,361	100	190	-----
Utah Sav & Tr Co	300,000	53,758	1,587,740	100	105	106
Walker Bros, B'kers	500,000	266,942	10,668,937	100	255	260
Zions S Bk & Tr Co	500,000	287,114	9,023,512	100	204	205

VERMONT—Nat. banks June 30; State institutions latest returns.

				Per	share.
Barre—					
Barre S Bk & Tr Co	50,000	65,314	2,024,143	100	-----
Granite S B & Tr Co	75,000	40,792	2,076,152	100	-----
People's Nat Bank	100,000	50,914	1,473,795	100	-----
Quarry S Bk & T Co	100,000	22,074	1,422,734	100	-----
Burlington—				Per	share.
Howard Nat Bank	300,000	370,707	1,771,162	100	-----
MERCHANTS NAT Bk	150,000	201,916	549,647	100	-----
Burlington Tr Co	50,000	270,000	3,805,687	100	-----
Montpelier—				Per	share.
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	-----
Rutland—				Per	share.
Baxter Nat Bank	100,000	76,174	363,138	100	-----
Clement Nat Bank	100,000	207,093	2,128,934	100	-----
Killington Nat Bk	100,000	99,270	462,262	100	-----
Rutland Co Nat Bk	100,000	77,294	1,152,720	100	-----
Rutland Trust Co	50,000	196,000	2,337,718	100	-----

VIRGINIA—National banks June 30; State institutions latest returns.

				Per	share.
Lynchburg—					
First National Bank	675,000	652,947	5,534,622	100	275
Lynchburg Nat Bk	1,000,000	559,771	3,965,675	100	225
People's Nat Bank	500,000	605,299	3,161,136	100	245
Lynchburg Tr & SB	300,000	352,704	2,603,986	100	325
United Loan & Tr Co	300,000	290,449	670,935	100	150
Norfolk—				Per	share.
Citizens Bank	1,000,000	666,127	6,527,171	100	230
Marine Bank	220,000	191,524	1,744,784	100	200
Nat Bk of Comm'ce	1,000,000	e1,375,044	e15,297,695	100	260
Trust Co of Norfolk	1,000,000	719,409	4,991,346	100	200
Norfolk Nat Bank	1,000,000	1,113,432	11,463,792	100	230
Seaboard Nat Bank	500,000	326,407	5,579,888	100	205
Virginia Nat Bank	500,000	202,750	3,921,920	100	170
Petersburg—				Per	share.
Petersburg Sav & Tr	1,000,000	207,719	4,077,000	100	-----
Nat Bk of Petersb	600,000	e314,679	e4,333,174	100	-----
Virginia Nat Bank	1,000,000	e251,170	e3,639,777	100	-----
Richmond—				Per	share.
American Nat Bank	1,000,000	827,679	12,401,075	100	240
Bank of Com & Tr	498,725	540,440	3,991,493	100	214
Broad Street Bank	200,000	200,229	3,102,931	25	59
Broadway Nat Bk	200,000	47,214	1,426,179	100	110
Central Nat Bk of R	500,000	213,774	3,242,972	100	147
Church Hill Bank	150,000	92,670	1,461,221	100	165
First National Bank	2,000,000	1,664,677	26,850,703	100	235
Mech & Merch Bk	100,000	176,097	1,541,971	100	260
Merchants Nat Bk	400,000	1,751,240	18,963,737	100	650
Nat State & City Bk	1,000,000	1,045,027	13,521,890	100	205
Planters Nat Bank	1,000,000	2,135,407	12,973,717	100	425
Sav Bank of Richm	200,000	329,400	1,884,910	25	90
Union Bk of Richm	500,000	914,907	1,939,410	50	170
West End Bank	100,000	102,946	850,509	25	49
Old Dominion Tr Co	1,000,000	1,179,012	2,582,940	100	200
Richmond Trust Co	1,000,000	270,994	927,150	100	95
Virginia Trust Co	1,000,000	842,737	3,551,505	100	307

WASHINGTON—Nat. banks June 30; State institutions latest returns.

				Per	share.
Seattle—					
Bank for Savings	400,000	21,767	1,076,374	100	100
Canad'n Bk of Com	200,000	34,329	5,467,972	100	-----
Dexter-Horton N B	1,200,000	585,417	16,725,147	100	250
First National Bank	500,000	497,862	12,069,495	100	350
Marine Bank	200,000	57,277	616,994	100	125
Metropolitan Bank	300,000	223,394	4,913,135	100	285
Nat Bk of Comm'ce	1,000,000	780,987	18,810,777	100	320
Nat Cy Bk of Seatt	500,000	357,279	6,315,431	100	220
People's Sav Bank	100,000	197,744	4,951,814	100	-----
Scand-Amer Bank	1,000,000	266,674	16,525,726	100	650
Seaboard Nat Ban	200,000	51,367	2,477,816	100	210
Seattle Nat Bank	1,000,000	737,722	26,056,924	100	325
State Bk of Seattle	200,000	51,727	3,089,955	100	-----
Am Sav Bk & Tr Co	600,000	105,279	3,604,765	100	108
Union Nat Bank	600,000	81,077	9,833,790	100	180
Northw Tr & S Bk	100,000	18,772	2,995,799	100	-----
Dex-Hort T & S Bk	400,000	154,522	6,641,773	100	-----
Guardian Tr & Sav	100,000	11,617	951,004	100	120
Spokane—				Per	share.
Bank of Montreal	1,000,000	10,974	1,353,326	100	-----
Exchange Nat Bk	1,000,000	338,597	9,585,770	100	130
Fidelity Nat Bank	400,000	185,772	4,783,369	100	135
Old National Bank	1,200,000	381,731	17,893,732	100	150
Scandinav-Amer Bk	100,000	47,627	1,464,787	100	110
Spok & East Tr Co	1,000,000	322,699	11,540,997	100	150
Union Trust Co	200,000	108,991	442,417	100	120
Washington Tr Co	200,000	51,224	1,311,779	100	120
Tacoma—				Per	share.
Nat Bk of Tacoma	1,000,000	255,499	4,787,736	100	-----
Puget Sd Bk & Tr Co	300,000	52,391	3,038,717	100	-----
Scandinav-Amer Bk	1,000,000	246,000	16,006,771	100	-----
Tacoma SB & Tr Co	200,000	43,757	1,595,075	100	-----

* Sale price. * Ex-rights. a Aug. 31 1918. o This is capital paid in; authorized amount is larger. z Ex-dividend. s Sept. 4 1919
 May 1 1917. t Dec. 31 1919. e May 4 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.

WEST VIRGINIA—Nat. banks Jnne 30; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ast.

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