

TWO SECTIONS—SECTION TWO

The Commercial & Financial Chronicle

BANK AND QUOTATION SECTION.

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December 4, 1920

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THE MUTUAL LIFE

Insurance Company of New York

Abstract of Statement December 31, 1919

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

CHARLES A. PEABODY, President

WILLIAM H. TRUESDALE, Vice-President

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

At Your Service

The Seaboard National Bank with a record of thirty-seven years of practical banking, with resources of more than seventy million dollars,—offers you a banking service that is dependable, broad and comprehensive in its scope and especially adapted to meet your every particular financial requirement.

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

THE SEABOARD NATIONAL BANK

OF THE CITY OF NEW YORK

Capital, Surplus and Profits over Five Millions

Paterson, N. J.

First National Bank

Statement at Close of Business Nov. 15 1920.

RESOURCES—			
Time Loans	-----	\$2,866,881 65	
U. S. and Other Bonds	-----	1,624,900 00	
Cash and Balances in Banks	-----	\$1,274,050 98	\$4,491,781 65
Due from Treasurer U. S.	-----	11,900 00	
Demand Loans	-----	477,745 00	
Real Estate	-----		1,763,695 98
			308,800 00
			\$6,564,277 63
LIABILITIES—			
Capital Stock, Surplus and Undivided Profits	-----	\$1,245,439 52	
Circulation	-----	290,197 50	
Deposits	-----	5,028,640 61	
			\$6,564,277 63

OFFICERS.

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

PROMPT ATTENTION GIVEN TO COLLECTIONS

THE HANOVER NATIONAL BANK

OF THE CITY OF NEW YORK

ESTABLISHED 1851

CAPITAL, \$3,000,000

SURPLUS & PROFITS, \$19,000,000

ACTS AS

TRUSTEE, EXECUTOR, ETC.

INQUIRIES INVITED REGARDING SERVICE
IN EVERY FIDUCIARY CAPACITY

THE Chemical National Bank

of New York

Founded 1824

Capital	-----	\$4,500,000
Surplus and Profits	-----	14,500,000
Total Resources	-----	225,000,000

HERBERT K. TWITCHELL, Chairman of Board
PEROY H. JOHNSTON, President
EDWIN S. SCHENCK, Vice-President

COAL AND IRON NATIONAL BANK NEW YORK

Statement at Close of Business Nov. 15 1920.

RESOURCES—			
Loans and Discounts	-----	\$15,662,625 16	
Interest earned but not collected	-----	27,696 75	
U. S. Liberty Bonds	-----	840,150 00	
U. S. Certificates of Indebtedness	-----	217,000 00	
U. S. Bonds account Circulation	-----	415,000 00	
Other Stocks and Bonds	-----	1,987,309 28	
Due from Banks	-----	1,300,760 70	
Cash and Exchanges	-----	4,199,500 55	
Furniture and Fixtures	-----	22,600 55	
Customers' Liability, Letters of Credit, Acceptances, &c.	-----	707,911[89]	
			\$25,380,544[98]
LIABILITIES—			
Capital	-----	\$1,500,000 00	
Surplus	-----	1,000,000 00	
Undivided Profits	-----	600,332 80	
Unearned Discount	-----	68,144 59	
Reserve (Taxes and Contingencies)	-----	140,270 54	
Circulation	-----	410,500 00	
Deposits	-----	16,777,033 23	
Postal Savings Deposits	-----	325,697 00	
U. S. Government Deposits	-----	199,000 00	
Amount Reserved for all Interest Accrued	-----	15,266 67	
Rediscouts, Bills Payable on U. S. Liberty Bonds	-----	2,965,138 31	
Rediscouts Federal Reserve Bank	-----	600,000 00	
Acceptances Account Customers	-----	778,111 84	
			\$25,380,544[98]

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

Member New York Clearing House Association

Merchants National Bank

WORCESTER, MASS.

Statement at Close of Business Sept. 8 1920.

ASSETS—I	
Loans and Discounts	\$11,817,261 35
Bonds and Securities	2,219,290 70
Banking House	623,568 80
United States Government Securities	1,494,713 74
Acceptances of Other Banks	280,984 62
Credit Granted on Acceptances	910,154 26
Cash on Hand, in Banks, and Due from United States Treasurer	3,166,168 93
	\$20,512,142 40
LIABILITIES—	
Capital	\$1,000,000 00
Surplus and Undivided Profits	1,227,276 87
Reserved for Taxes	25,807 51
Circulating Notes	15,000 00
Acceptances	733,499 26
Bond Account	15,000 00
Acceptances of Other Banks Sold	115,159 56
Rediscounts	299,588 00
Deposits	17,080,804 20
	\$20,512,142 40

The Largest National Bank in Massachusetts,
Outside of Boston.

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

Collections on all New England
Received on Favorable Terms.

THE Merchants National Bank

PROVIDENCE, R. I.

Established 1818

UNITED STATES DEPOSITORY

Statement at Close of Business Sept. 8 1920.

RESOURCES—	
Loans and Discounts	\$9,085,500 81
United States Bonds	1,193,469 00
Other Bonds and Securities	1,185,910 94
Customers' Liability Account of Acceptances	199,700 00
Stock in Federal Reserve Bank	60,000 00
Banking House	158,956 02
Cash and Due from Banks	1,263,567 59
Interest Earned, not Collected	26,022 78
	\$13,173,126 14
LIABILITIES—	
Capital	\$1,000,000 00
Surplus and Undivided Profits	1,471,325 64
Reserved for Taxes and Interest	170,000 00
Unearned Discount	118,026 42
National Bank Notes Outstanding	989,500 00
Deposits	9,067,156 56
Acceptances Executed for Customers	199,700 00
Reserved for Depreciation of Securities	200,090 00
Reserved for Depreciation of Building & Vaults	57,417 52
	\$13,173,126 14

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

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

BOSTON'S OLDEST BANKING INSTITUTION, INCORPORATED 1792

THE NATIONAL UNION BANK

BOSTON

40 STATE STREET

STATEMENT AT THE CLOSE OF BUSINESS SEPTEMBER 8 1920

RESOURCES.		LIABILITIES.	
U. S. Bond to Secure Circulation	\$400,000 00	Capital	\$1,000,000 00
Other U. S. Bonds and Certificates	1,195,050 00	Surplus	1,000,000 00
Bonds and Stocks	245,156 00	Profits (Net)	748,922 27
Time Loans and Discounts	9,554,305 63	Reserves	119,803 56
Demand Loans	\$2,515,511 07	Circulation	
Due from—		Deposits—	
Federal Reserve Bank	1,064,359 90	Individual	\$10,140,811 55
Other Banks	1,406,617 72	Bank	1,441,437 85
U. S. Treasurer	20,000 00	Time	18,739 19
Exchanges	492,225 03		
Cash	458,689 07	Rediscounts	11,600,988 79
	5,957,402 79	Acceptances	1,300,500 00
Foreign Bills of Exchange and Drafts	8,640 69	Foreign Bills of Exchange and Drafts	711,878 77
Customers' Liability—Acceptances	701,678 77	Letters of Credit	8,640 69
Customers' Liability Letters of Credit	23,475 42	Notes Payable	23,475 42
		Bonds Repledged	725,000 00
			452,000 00
	\$18,085,709 30		\$18,085,709 30

Henry S. Grew, President

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

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

THE FIFTH-THIRD NATIONAL BANK

of Cincinnati

Statement at Close of Business Sept. 8 1920.

RESOURCES.	
Loans	\$30,758,942 28
U. S. Bonds	3,787,250 00
Bonds and Securities	3,241,956 05
Stock Federal Reserve Bank	135,000 00
Acceptances and Letters of Credit	775,807 36
Banking House	600,000 00
Cash and Due from Banks and U. S. Treasurer	12,256,459 51
	\$51,555,415 20
LIABILITIES.	
Capital Stock	\$3,000,000 00
Surplus and Profits	2,399,019 19
	\$5,399,019 19
Circulation	1,999,997 50
Notes and Bills Sold	1,133,860 00
Acceptances and Letters of Credit	885,775 02
U. S. and Other Bonds	2,175,750 00
Deposits	39,961,013 49
	\$51,555,415 20

OFFICERS.

CHARLES A. HINSCH, President.	FRED. J. MAYER, Asst. Cashier.
EDWARD A. SEITER, Vice-Pres.	SAM'L McFARLAND, Asst. Cash.
MONTE J. GOBLE, Vice-Pres.	EDWARD A. VOSMER, Asst. Cash.
J. R. EDWARDS, Vice-President.	G. WILLIAM GALE, Asst. Cashier.
LOUIS G. POCHAT, Vice-Pres.	W. B. HUESING, Asst. Cashier.
CHARLES T. PERIN, Vice-Pres.	HARRY NAGEL, Asst. Cashier.
WILLIAM A. HINSCH, Vice-Pres.	LOUIS C. GEORGE, Asst. Cashier.
L. E. Van AUSDOL, Vice-Pres.	GUS G. HAMPSON, Asst. Cashier.
CHAS. H. SHIELDS, Cashier.	CLAUDE E. FORD, Asst. Cashier.

DESIGNATED DEPOSITORY OF THE U. S. GOVERNMENT,
STATE OF OHIO.

First National Bank

OF JERSEY CITY

Statement at Close of Business Sept. 8 1920.

RESOURCES—	
Loans and discounts	\$6,588,156 23
Customers' liability account acceptances	105,352 03
Reserve with Federal Reserve Bank	1,219,739 14
Real estate and securities	1,331,903 73
United States bonds and certificates	2,602,930 00
Cash and due from banks and bankers	5,538,121 90
	\$17,386,203 03
LIABILITIES—	
Capital	\$400,000 00
Surplus and undivided profits	1,376,653 16
Circulation	390,700 00
Time acceptances	105,352 03
Bills payable	1,500,000 00
Deposits	13,613,497 34
	\$17,386,203 03

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

THE MARKET STREET NATIONAL BANK

1107 MARKET STREET
PHILADELPHIA

Statement at Close of Business Nov. 15 1920.

RESOURCES—	
Loans and investments.....	\$14,765,633 48
Customers' liability letters of credit and acceptances.....	1,205,758 46
Due from banks.....	3,783,550 54
Exchanges for Clearing House.....	1,089,933 43
Cash and reserve.....	1,874,116 12
	\$22,718,992 03
LIABILITIES—	
Capital Stock.....	\$1,000,000 00
Surplus and net profits.....	1,970,268 48
Circulation.....	691,500 00
Letters of credit and acceptances.....	1,247,466 31
Bills payable and rediscounts, Federal Reserve Bank.....	1,939,800 00
Deposits.....	15,969,957 24
	\$22,718,992 03

JAMES F. SULLIVAN,
President

E. LIVINGSTON SULLIVAN,
Vice-President.

FRED F. SPELLISSY,
Cashier.

W. H. MERKER,
Assistant Cash.

W. H. TRAPPE,
Assistant Cash.

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

Quick to serve

you at all times



Corn Exchange

National Bank

Philadelphia

CHARTERED 1832

THE GIRARD NATIONAL BANK

PHILADELPHIA, PA.

STATEMENT AT CLOSE OF BUSINESS NOV. 15 1920.

RESOURCES		LIABILITIES	
Loans and Investments.....	\$68,384,576 96	Capital.....	\$2,000,000 00
Accrued Interest.....	136,963 66	Surplus and Net Profits.....	7,165,922 56
Letters of Credit and Acceptances.....	8,708,200 56	Reserve for Unearned Discount.....	323,878 77
Due from Banks.....	13,254,502 81	Reserve for Taxes and Interest.....	395,400 96
Exchanges for Clearing House.....	2,323,038 94	Circulation.....	1,073,247 50
Cash and Reserve.....	5,772,562 37	Acceptances and Letters of Credit.....	8,758,200 56
		Due Federal Reserve Bank:	
		Loans on Government Securities.....	6,931,662 00
		Commercial Paper Rediscounted.....	7,750,000 00
		Government Securities Borrowed.....	450,000 00
		Deposits.....	63,731,532 95
	\$98,579,845 30		\$98,579,845 30

OFFICERS

JOSEPH WAYNE, JR., President
EVAN RANDOLPH, Vice-President
ALBERT W. PICKFORD, Vice-President

CHARLES M. ASHTON, Cashier
ALFRED BARRATT, Assistant Cashier
DAVID J. MYERS, Assistant Cashier

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

The Fourth Street National Bank

OF PHILADELPHIA

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

ACCOUNTS OF BANKS AND BANKERS SOLICITED
EXCEPTIONAL COLLECTION FACILITIES

FOREIGN EXCHANGE BOUGHT AND SOLD

SIDNEY F. TYLER, Chairman of the Board.

E. F. SHANBACKER, President.
R. J. CLARK, Vice-President & Cashier.
W. K. HARDT, Vice-President.
W. R. HUMPHREYS, Vice-President.

C. F. SHAW Jr., Assistant Cashier.
G. E. STAUFFER, Assistant Cashier.
W. A. BULKLEY, Assistant Cashier.
A. MacNICHOLL, Assistant Cashier.

Charter No. 1

FIRST NATIONAL BANK OF PHILADELPHIA

Condensed Report at Close of Business Nov. 15, 1920.

RESOURCES	
Loans and Investments.....	\$39,884,834 58
Customers' Liability for Acceptances.....	3,932,593 56
Interest Earned but Uncollected.....	43,360 59
Due from Banks.....	7,249,532 66
Exchange for Clearing House.....	1,608,474 21
Cash and Reserve.....	3,600,967 13
Total.....	\$56,319,762 73
LIABILITIES	
Capital.....	\$1,500,000 00
Surplus and Undivided Profits.....	2,692,880 84
Interest and Discount collected but not earned.....	224,899 27
Reserved for Interest and Taxes.....	531,636 93
Bills Payable.....	1,065,000 00
Rediscunts Federal Reserve Bank.....	6,828,787 00
Letters of Credit and Acceptances.....	3,932,593 56
Liberty Bonds Borrowed.....	514,100 00
Deposits.....	39,030,365 13
Total.....	\$56,319,762 73

WM. A. LAW, President	KENTON WARNE, Vice-President
HARRY J. HAAS, Vice-President	THOS. W. ANDREW, Vice-President
CHAS. H. JAMES, Vice-President	CARL H. CHAFFEE, Cashier
HOWARD D. SORDON, Asst. Cashier	LAWRENCE H. SANFORD, Asst. Cashier
ROBERT E. ALDRICH, Asst. Cashier	T. SCOTT ROOT, Asst. Cashier
GEORGE A. COOK JR., Auditor	

Tradesmens National Bank

Philadelphia, Pa.

Report of Condition at the Close of Business Nov. 15 1920.

RESOURCES—	
Loans and Investments.....	\$15,909,157 05
Customers' Liability under Letters of Credit and Acceptances.....	5,616,477 26
Due from Banks.....	3,552,896 79
Exchanges for Clearing House.....	522,745 17
Accrued Interest.....	19,634 21
Cash and Reserve.....	2,095,864 30
Other Assets.....	236,573 99
Total.....	\$27,953,348 77
LIABILITIES—	
Capital.....	\$1,000,000 00
Surplus.....	1,750,000 00
Undivided Profits.....	374,109 42
Unearned Discount.....	83,541 40
Reserve for Interest, Taxes, &c.....	66,044 56
Circulation.....	495,250 00
Letters of Credit and Acceptances.....	5,805,226 52
Acceptances of Other Banks Sold.....	400,000 00
Rediscunts and Bills Payable—Federal Reserve Bank.....	2,469,611 20
Deposits.....	15,262,049 36
Other Liabilities.....	247,516 31
Total.....	\$27,953,348 77

OFFICERS

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

OUR CORRESPONDENTS SAVE BOTH TIME AND MONEY

Just as Philadelphia is the logical collection center of the East The Philadelphia National Bank is the logical bank through which to route your items.

This bank has profited by many years of experience in making collections and has laid special emphasis upon the development of its twenty-four-hour Transit Department.

Items handled at par for correspondents; no charge for telegraph transfers.

THE
**PHILADELPHIA
NATIONAL
BANK**
PHILADELPHIA, PA.

CONDENSED STATEMENT AT CLOSE OF BUSINESS SEPT. 30, 1920

ASSETS.	
Reserve in Federal Reserve Bank.....	\$3,970,470.48
Loans.....	33,119,087.30
Securities.....	16,591,232.83
Mortgages.....	218,860.76
Cash and C. H. Exchanges.....	1,290,269.41
Due from Banks and Bankers.....	2,903,410.08
Customers' Liability for Acceptances.....	290,000.00
Real Estate.....	3,372,315.34
Total.....	\$61,755,646.20
LIABILITIES	
Capital.....	\$2,500,000.00
Surplus.....	7,500,000.00
Undivided Profits.....	1,497,391.97
Reserved for Taxes.....	237,068.33
Dividend Oct. 1, 1920.....	225,000.00
Drafts and Bills Accepted.....	290,000.00
Bills Payable at Federal Reserve Bank, Secured by U. S. Bonds.....	5,107,750.00
Deposits.....	44,398,435.90
Total.....	\$61,755,646.20



Chartered 1836

GIRARD TRUST COMPANY

BROAD AND CHESTNUT STREETS, PHILADELPHIA

Capital and Surplus
\$10,000,000

EFFINGHAM B. MORRIS
President

Member Federal
Reserve System

Fort Worth National Bank

FORT WORTH, TEXAS

Statement at Close of Business Sept. 8 1920.

RESOURCES—	
Loans and Discounts	\$10,845,067 91
Overdrafts	15,753 68
Banking House	300,000 00
Other Real Estate	2,000 00
Customers' Liability Acceptances	250,000 00
United States Bonds to Secure Circulation	650,000 00
Liberty Bonds and Certificates of Indebtedness	1,086,200 00
Other Bonds	110,000 00
Thrill Stamps and War Savings Certificates	543 00
Revenue Stamps	3,221 01
5% Redemption Fund	30,000 00
Interest Earned—Not Collected	2,863 25
Export Draft Account	184,000 00
Bonds to Secure Postal Savings	150,000 00
Furniture and Fixtures	50,000 00
Federal Reserve Bank Stock	48,000 00
Cash and Due from Banks	5,926,123 24
	\$19,603,777 09
LIABILITIES—	
Capital Stock	\$600,000 00
Surplus and Profits	1,535,364 85
Circulation	577,100 00
Interest Collected not Earned	95,190 70
Reserved for Taxes	50,667 72
Dividends Unpaid	72 00
U. S. Bonds Borrowed	120,000 00
Bills Payable and Rediscounts with Federal Reserve Bank	1,927,300 00
Export Draft Account	184,000 00
Acceptances Executed for Customers	250,000 00
Deposits	14,264,081 82
	\$19,603,777 09

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

Atlanta National Bank

Atlanta, Ga.

Statement at Close of Business Sept. 8 1920.

RESOURCES—		
Loans and Discounts	\$22,979,738 04	
United States Bonds and Treasury Certificates	1,856,300 00	
Other Bonds and Stocks	340,405 34	
Banking House	800,000 00	
Federal Reserve Bank Stock	75,000 00	
Customers' Liability Account Acceptances	1,341,511 04	
Cash Due from Banks and U. S. Treasurer	6,275,768 07	
	\$33,668,722 49	
LIABILITIES—		
Capital Stock	\$1,000,000 00	
Surplus and Undivided Profits	1,911,196 59	
Reserved for Taxes, Interest, Etc.	222,486 00	
Circulation	971,700 00	
Acceptances for Customers	1,341,511 04	
Due Federal Reserve Bank	810,000 00	
Rediscounts	4,864,232 92	
Liberty Bonds Deposited by Customers	262,100 00	
Deposits	22,285,495 94	
	\$33,668,722 49	
OFFICERS.		
ROBT. F. MADDOX, President	D. B. DeSAUSSURE, Asst. Cashier	
JAS. S. FLOYD, Vice-President	R. B. CUNNINGHAM, Asst. Cash.	
GEO. R. DONOVAN, Vice-Presid't	J. F. ALEXANDER, Asst. Cashier	
T. J. PEEPLES, Vice-President	L. STILLMAN, Asst. Cashier	
J. S. KENNEDY, Cashier	A. N. ANDERSON, Asst. Cashier	
DIRECTORS		
J. EPPS BROWN	H. R. DURAND	R. F. MADDOX
W. J. DAVIS	DR. W. S. ELKIN	L. B. PARKS
S. C. DOBBS	JAS. S. FLOYD	W. L. PEELE
JAS. L. DICKEY	J. T. HOLLEMAN	J. J. SPALDING
GEO. R. DONOVAN	E. H. INMAN	ALBERT E. THORNTON
	S. Y. TUPPER	

FRANKLIN NATIONAL BANK

INCORPORATED 1900

CHESTNUT STREET WEST OF BROAD, PHILADELPHIA

STATEMENT AT CLOSE OF BUSINESS NOV. 15 1920.


RESOURCES		LIABILITIES	
Loans and discounts	\$48,122,461 77	Capital	\$1,000,000 00
Due from banks	18,896,440 83	Surplus and net profits	5,370,990 25
Cash and Reserve	5,304,158 25	Letters of Credit and Acceptances	241,751 42
Exchanges for Clearing House	6,979,906 87	Discount and Interest Unearned	247,586 09
Interest earned uncollected	111,832 70	Reserved for Taxes	475,724 22
Liability under Letters of Credit and Acceptances	241,751 42	Rediscounts & Bills Payable Federal Reserve Bank	2,338,500 00
	\$79,656,551 84	Deposits	69,981,999 86
			\$79,656,551 84

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

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

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

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



\$14,500,000.00

Our Capital—Your protection

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

The National Bank of Commerce

In Saint Louis

THE COAL AND IRON NATIONAL BANK OF NEW YORK, WITH A CAPITAL, SURPLUS AND PROFITS OF \$3,100,000, OFFERS ITS SERVICES TO MERCANTILE FIRMS, INDIVIDUALS, BANKS AND CORPORATIONS

CORRESPONDENCE INVITED

First & Old Detroit National Bank

DETROIT, MICH.

Statement at Close of Business Nov. 15 1920.

RESOURCES—	
Loans and Discounts.....	\$64,642,151 26
U. S. Bonds and Certificates.....	13,222,907 29
Bonds and Securities.....	5,776,488 83
Real Estate.....	1,172,762 92
Federal Reserve Bank Stock.....	225,000 00
Customers' Liability on Acceptances and Letters of Credit.....	3,614,652 43
Cash Resources—	
Due from U. S. Treasurer.....	\$92,250 00
Due from Federal Reserve Bank.....	9,957,964 53
Due from Banks.....	10,436,807 09
Cash on Hand.....	4,201,609 35
	24,688,630 97
	\$113,342,593 70
LIABILITIES—	
Capital Stock.....	\$5,000,000 00
Surplus Fund.....	2,500,000 00
Undivided Profits, Net.....	2,241,955 58
Reserve for Interest and Taxes.....	305,089 51
Unearned Discount.....	477,753 51
Rediscounts.....	14,603,380 00
Bonds Borrowed.....	2,459,000 00
Circulation.....	1,342,397 50
Letters of Credit and Acceptances.....	3,636,841 88
Bills Payable.....	11,081,844 03
Deposits.....	69,694,331 69
	\$113,342,593 70

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

THE PEOPLES STATE BANK

DETROIT, MICHIGAN

Statement at Close of Business Sept. 8 1920.

RESOURCES.	
Loans and Discounts.....	\$65,274,577 93
Mortgages.....	26,361,134 18
Bonds.....	10,611,442 09
U. S. Bonds.....	21,406,450 40
	123,653,604 60
Federal Reserve Bank Stock.....	375,000 00
Banking House and Branch Buildings.....	1,750,000 00
Customers' Liability, Letters of Credit and Ac- ceptances.....	1,768,759 89
Cash on Hand and Due from Banks.....	21,233,251 95
	\$148,780,616 44
LIABILITIES.	
Capital Stock.....	\$5,000,000 00
Surplus.....	7,500,000 00
Undivided Profits (net).....	1,273,260 92
Bills Payable Federal Reserve Bank.....	19,400,000 00
Acceptances of other Banks.....	4,749,461 72
Rediscounts Federal Reserve Bank.....	2,762,500 00
Acceptances, Letters of Credit, &c.....	1,828,308 95
Deposits.....	106,267,085 85
	\$148,780,616 44

COMMERCIAL AND SAVINGS DEPARTMENTS

OFFICERS

JAMES T. KEENA, Chairman of Board	A. H. MOODY, Cashier
JOHN W. STALEY, President	D. N. SWEENEY, Assistant Cashier
F. A. SCHULTE, Vice-President	D. E. LEUTY, Assistant Cashier
JOHN R. BODDE, Vice-President	W. BRAASCH, Assistant Cashier
H. P. BORGMAN, Vice-President	G. W. BEASLEY, Asst. Cashier
R. W. SMYLYE, Vice-President	C. O. BOGAN, Asst. Cashier
R. T. CUDMORE, Vice-President	O. I. NORMAN, Bond Officer
CHARLES H. AYERS, Vice-President	GEO. T. COURTNEY, Auditor
AUSTIN E. WING, Asst. to President	R. P. FRASER, Mgr. Foreign Dept.

THE OLDEST BANK IN THE SOUTH—ESTABLISHED 1795

THE NATIONAL BANK OF BALTIMORE

MARYLAND

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

SPECIAL ATTENTION GIVEN TO COLLECTIONS.

ACCOUNTS OF BANKS AND BANKERS INVITED.

FOREIGN EXCHANGE BOUGHT AND SOLD.

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

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

SAFE DEPOSIT & TRUST CO.

OF BALTIMORE

Chartered 1864

Organized 1867

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

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

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

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

DIRECTORS.

H. WALTERS, Chairman of Board.

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

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

THE SEABOARD NATIONAL BANK OF NEW YORK, WITH A CAPITAL, SURPLUS AND PROFITS OF \$5,688,000, OFFERS ITS SERVICES TO MERCANTILE FIRMS, INDIVIDUALS, BANKS AND CORPORATIONS.

CORRESPONDENCE INVITED

THE NORFOLK NATIONAL BANK

NORFOLK, VA.

Statement at Close of Business Sept. 8 1920.

RESOURCES—	
Loans and discounts.....	\$10,801,785 12
U. S. Bonds.....	2,228,150 00
Other bonds.....	506,237 08
Banking house.....	261,300 00
Cash and due from banks.....	2,529,102 14
	\$16,326,574 34
LIABILITIES—	
Capital.....	\$1,000,000 00
Surplus.....	750,000 00
Undivided profits.....	442,286 73
Circulation.....	967,100 00
Deposits.....	10,617,187 61
Bills payable.....	2,550,000 00
	\$16,326,574 34

W. A. GOODWIN, President

A. E. SCHWARZKOPF, V.-Pres. I. T. VAN PATTEN, JR., Asst. Cash.
 J. B. DEY, JR., Asst. Cashier E. D. DENBY, Asst. Cashier
 O. S. WHITEHURST, Asst. Cash. R. H. MOORE, Asst. Cashier

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

ACCOUNTS OF BANKS AND BANKERS RECEIVED
 ON MOST FAVORABLE TERMS.

THIS bank invites the business of banks and bankers requiring a Cleveland depository in the confidence that its complete facilities and intelligent interested service will render an account once established, a source of permanent and mutual satisfaction and profit.

We welcome opportunity to serve you not only in routine but also in any other banking way.

Call upon us in your Cleveland business.

UNION COMMERCE
National Bank
 OF CLEVELAND

FIRST NATIONAL BANK FIRST TRUST & SAVINGS CO. CLEVELAND

Combined Resources over - - - \$135,000,000

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

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

The Corn Exchange National Bank OF CHICAGO

STATEMENT AT CLOSE OF BUSINESS NOV. 15 1920.

RESOURCES.		LIABILITIES.	
Time Loans.....	\$74,732,449 56	Capital.....	\$5,000,000 00
Demand Loans.....	17,542,801 02	Surplus.....	9,000,000 00
United States Bonds and Certificates of Indebtedness.....	\$92,275,253 58	Undivided Profits.....	2,481,710 11
Other Bonds.....	1,239,600 00	Dividends Unpaid.....	223 00
Stock in American Foreign Banking Corporation.....	2,092,215 50	Reserved for Taxes.....	825,343 33
Stock in Federal Reserve Bank.....	441,033 00	Liability on Letters of Credit.....	522,594 77
Customers' Liability on Letters of Credit.....	420,000 00	Liability on Acceptances.....	3,932,384 77
Customers' Liability on Acceptances.....	522,594 70	Due Federal Reserve Bank.....	7,000,000 00
Cash on Hand and Checks for Clearing House.....	3,932,384 77	Unearned Interest.....	739,892 89
House.....	\$8,695,946 39	Deposits (Banks and Bankers.....	28,886,669 68
Due from Federal Reserve Bank.....	10,445,620 21	Deposits (Individual.....	77,116,834 66
Due from Banks.....	15,441,007 99		
	34,582,574 59		106,003,504 34
	\$135,505,653 14		\$135,505,653 14

OFFICERS

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

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

DIRECTORS

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

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

CHARLES H. HULBURD
 CHARLES L. HUTCHINSON
 JOHN J. MITCHELL
 MARTIN A. RYERSON,

J. H. SELZY
 EDWARD A. SHEDD
 ROBERT J. THORNE
 CHARLES H. WACKER

FOREIGN EXCHANGE

LETTERS OF CREDIT

CABLE TRANSFERS

THE LIVE STOCK EXCHANGE NATIONAL BANK OF CHICAGO

Statement at Close of business Nov. 15 1920.

SOURCES—

Loans and discounts.....	\$16,582,061 93
U. S. Bonds and Certificates of Indebtedness.....	230,000 00
Other bonds.....	119,812 50
Federal Reserve Bank stock.....	67,500 00
Customers' Liability Account Acceptances.....	600,000 00
Other resources.....	93,680 20
CASH AND DUE FROM BANKS.....	6,578,047 12
	\$24,271,101 75

LIABILITIES—

Capital stock.....	\$1,250,000 00
Surplus.....	1,000,000 00
Undivided profits.....	277,693 23
Discounts collected but not earned.....	171,901 03
Reserved for taxes.....	217,653 08
Acceptances executed for customers.....	600,000 00
Other liabilities.....	7,963 36
Dividends unpaid.....	606 00
Bills Payable and Rediscouts.....	5,657,671 63
Circulation.....	48,800 00
DEPOSITS.....	15,038,813 42
	\$24,271,101 75

OFFICERS

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

DIRECTORS

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

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

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

Lists and detailed information furnished promptly on request.

Chicago Trust Company

OFFICERS

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

Chicago, Ill.

National Bank of the Republic

CONDITION AT CLOSE OF BUSINESS NOV. 15 1920

RESOURCES

Loans.....	\$28,140,775 84
United States and Other Bonds.....	2,284,335 50
Other Securities, &c.....	9,407 50
Stock of Federal Reserve Bank.....	90,000 00
Customers' Liability Under Letters of Credit.....	787,773 03
Customers' Liability Account of Acceptances.....	916,729 90
Cash and Exchange.....	8,989,455 72

Total.....\$41,218,477 49

LIABILITIES

Capital.....	\$2,000,000 00
Surplus.....	1,000,000 00
Undivided Profits.....	787,945 33
Reserved for Taxes and Interest.....	134,017 75
Interest Collected in Advance of Maturity.....	180,982 52
Reserved for Depreciation on Investment.....	75,000 00
Dividends Unpaid.....	3,465 00
Currency in Circulation.....	100,000 00
Letters of Credit and Travelers' Checks Outstanding.....	825,742 16
Bills payable with Federal Reserve Bank.....	803,000 00
Rediscouts with Federal Reserve Bank.....	5,824,000 00
U. S. Bonds Borrowed.....	430,500 00
Acceptances Based on Imports & Exports.....	916,729 90
Deposits.....	28,186,913 22

Total.....\$41,218,477 46

OFFICERS

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

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

The CONTINENTAL and COMMERCIAL BANKS CHICAGO

Combined
Resources Over
\$500,000,000

Continental and Commercial
National Bank of Chicago

Continental and Commercial
Trust and Savings Bank

OFFICERS

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

OFFICERS

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

James Talcott, Inc.

225 FOURTH AVENUE
NEW YORK CITY

FOUNDED 1854

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

Entire Production of Mills Financed.
Accounts Guaranteed and Discounted.

CABLE ADDRESS QUOMAKEL

THE Citizens National Bank OF LOS ANGELES, CAL.

Statement at Close of Business Sept. 8 1920.

RESOURCES—	
Loans and Discounts.....	\$18,370,811 22
U. S. Bonds and Treasury Certificates.....	1,215,565 11
Federal Reserve Bank Stock.....	75,000 00
Bonds, Securities, &c.....	
Stock in Commercial Fireproof Building Co. (Bank Building).....	1,884,091 43
Other Real Estate Owned.....	280,000 00
Customers' Liability on Letters of Credit.....	100 00
Acceptance Account.....	153,780 64
Furniture and Fixtures.....	300,000 00
Five Per Cent Fund.....	140,000 00
War Savings Certificates and Thrift Stamps.....	37,500 00
Other Assets.....	139 95
Interest Earned Uncollected.....	18,390 00
Cash and Due from Banks.....	161,381 83
	9,219,250 93
	\$32,855,981 11
LIABILITIES—	
Capital Stock.....	\$1,800,000 00
Surplus and Undivided Profits.....	1,351,575 11
Reserve for Taxes.....	81,711 56
Circulation.....	723,900 00
Letters of Credit.....	155,250 64
Acceptances.....	300,000 00
Discounts Collected Unearned.....	32,799 88
Notes and Rediscounts with Federal Reserve Bank.....	1,393,000 00
Deposits.....	27,017,743 92
	\$32,855,981 11

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

Exceptional facilities for handling collections on all California points



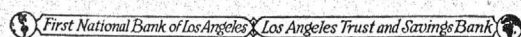
By W. T. S. HAMMOND,
Cashier, First National Bank of Los Angeles.

The First National Bank of Los Angeles, the Los Angeles Trust & Savings Bank and the First Securities Company are under one ownership. Under the statements of condition of September 8, 1920, the combined totals of the two banks were as follows:

Deposits, \$94,298,846 03; Capital, Surplus and Profits, \$11,655,590 77; and Resources, \$114,981,482 29.

The Foreign Department of the First National Bank of Los Angeles is especially well equipped for the conduct of all classes of foreign business. Both banks operate bond departments, and, indeed, conduct every phase of modern banking business.

The officers of the three organizations above named invite correspondence and wish to assure prompt and efficient service in every respect.



Anglo & London Paris National Bank Of San Francisco

Statement at Close of Business Nov. 15 1920.

RESOURCES—	
Loans and Discounts.....	\$44,089,514 64
U. S. Bonds to secure Circulation.....	3,700,000 00
Other U. S. Bonds and Certificates.....	10,460,789 00
Other Bonds.....	9,866,210 15
Other Assets.....	1,551,730 68
Customers' Liability on Letters of Credit.....	12,309,232 41
Drafts in Transit.....	9,214,835 86
Cash and Sight Exchange.....	28,890,682 51
	\$120,082,995 25
LIABILITIES—	
Capital Stock.....	\$5,000,000 00
Surplus and Undivided Profits.....	3,540,381 03
Circulation.....	3,672,085 00
Federal Reserve Bank.....	6,630,500 00
Letters of Credit, Domestic and Foreign, and Acceptances.....	12,309,232 41
Bonds Borrowed.....	883,000 00
Deposits.....	88,047,796 81
	\$120,082,995 25

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

BANK AND TRUST COMPANY

STOCKS

NEW YORK AND BROOKLYN

BOUGHT AND SOLD

CLINTON GILBERT

2 WALL STREET

NEW YORK

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

Brought forward from page 32.

N Y STOCK EXCH'GE	SALES TO DEC. 1.		Price about Jan. 2, 1920.		PRICES IN NOVEMBER.						RANGE SINCE JAN. 1.	
	In November	Since Jan. 1.	Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.	Highest.	Lowest.	Highest.
	Shares.	Shares.			Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
Tex Pacific Coal & Oil...10	39,500	224,300	---	---	33 1/2	25	24 1/4	33 1/2	24 1/4	33 1/2	53 1/2	7
Tidewater Oil...100	200	2,509	210	250	212	220	200	215	200	200 1/2	229	18
Times Sq Auto Sup...no par	9,800	70,100	---	---	12 1/2	13	11 1/2	10 1/2	10 1/2	17 1/2	34 1/2	15
Tobacco Prod Corp...100	66,700	630,200	93	Sale	65 1/2	Sale	53 1/2	48 1/2	66 1/2	66 1/2	95 1/2	3
Preferred...100	1,600	17,610	102	Sale	86	90	82	82	86	86	106	7
Transcon Oil cfs...no par	85,450	1,898,100	36 1/2	Sale	12 1/2	Sale	8 1/2	8 1/2	13 1/2	13 1/2	38 1/2	5
Trausue & Wms Steel no par	6,200	78,400	65 1/2	Sale	45	Sale	---	---	40 1/2	45	66 1/2	3
Underwood Typewriter 100	200	5,500	190	Sale	---	---	---	---	152	152	200	15
Preferred...100	---	800	---	---	---	---	---	---	---	---	110	28
Union Bag & Paper new 100	6,100	71,900	90	95	84 1/2	Sale	75	80	73 1/2	84 1/2	127	14
Union Oil...no par	59,100	764,250	36 1/2	Sale	28 1/2	Sale	21 1/2	21	21	29	38	6
United Alloy Steel...no par	16,800	92,200	52	Sale	37 1/2	Sale	33	32 1/2	32 1/2	37 1/2	53	5
United Cigar Stores...100	---	861 1/2	125	225	120	165	105	150	100 1/2	104	170	5
Preferred...100	400	1,940	110	140	104	Sale	100 1/2	105	100 1/2	104	117 1/2	13
United Drug...100	1,600	19,359	141	Sale	105	115	100	105	100	105 1/2	148	14
1st preferred...50	500	17,900	51 1/2	52 1/2	45 1/2	48	44 1/2	45	45	45 1/2	53	13
United Fruit...100	57,900	289,850	200 1/2	Sale	221	Sale	195	187	187	221	224 1/2	23
United Retail Stores no par	184,700	2,204,400	93 1/2	Sale	72 1/2	Sale	59 1/2	54	54	73 1/2	96 1/2	3
U S Cast Iron Pipe & F...100	6,050	79,350	23 1/2	Sale	14 1/2	Sale	12	10 1/2	10 1/2	14 1/2	25 1/2	3
Preferred...100	6,200	24,450	54	Sale	41 1/2	45	39 1/2	39 1/2	45	45	55 1/2	7
U S Express...100	500	28,500	30	31 1/2	6 1/2	7	6 1/2	7	6 1/2	7	37 1/2	6
U S Food Products...100	89,500	728,300	276 1/2	Sale	47 1/2	Sale	30 1/2	29	29	48 1/2	69 1/2	5
U S Indust Alcohol...100	104,000	1,607,041	113 1/2	Sale	82 1/2	Sale	68 1/2	66 1/2	66 1/2	83 1/2	116 1/2	8
Preferred...100	500	4,857	93	95	93	95	93	95	93	93 1/2	103 1/2	6
U S Realty & Improv...100	18,750	305,850	44 1/2	Sale	48 1/2	49	39	40	35 1/2	40	69 1/2	5
U S Rubber...100	211,800	3,007,223	138 1/2	Sale	72 1/2	Sale	66	66	58 1/2	72 1/2	143 1/2	5
First preferred...100	3,820	41,662	114	Sale	104 1/2	Sale	---	---	100	105	116 1/2	13
U S Smelt Refg & Mg...50	9,600	87,800	74 1/2	Sale	54 1/2	Sale	42 1/2	41 1/2	41 1/2	55 1/2	76	7
Preferred...50	700	12,990	46 1/2	Sale	88 1/2	Sale	81 1/2	80	41	41	47 1/2	27
United States Steel...100	1,176,000	12,782,525	107	Sale	106 1/2	Sale	106 1/2	105 1/2	80	107	109	5
Preferred...100	16,997	194,987	113 1/2	Sale	58 1/2	Sale	51 1/2	49 1/2	49 1/2	61 1/2	115 1/2	28
Utah Copper...10	90,400	460,200	76	Sale	12 1/2	Sale	10	10	10	13 1/2	84	3
Utah Securities v t c...100	7,200	58,900	11	Sale	63 1/2	Sale	42 1/2	41 1/2	41 1/2	64 1/2	104	23
Vanadium Corp...no par	194,200	3,418,395	56 1/2	Sale	53 1/2	Sale	37 1/2	36 1/2	36 1/2	56 1/2	97	16
Va-Carolina Chemical...100	35,800	230,700	68	Sale	104	Sale	100	98	89	108	80 1/2	14
Preferred...100	2,900	17,400	107	112	13 1/2	Sale	9 1/2	9	9	13 1/2	21	7
Va Iron Coal & Coke...100	4,490	31,730	---	---	---	---	---	---	---	---	120 1/2	17
Vivaudou (V), Inc...no par	37,250	204,040	---	---	---	---	---	---	---	---	29	6
Vulcan Detinning...100	---	1,300	---	---	---	---	---	---	---	---	21	15
Preferred...100	1,400	1,400	---	---	---	---	9 1/2	9 1/2	11	11	11	5
Weber & Heilbronner no par	2,165	42,715	52 1/2	57	37 1/2	39	45	51	46 1/2	57	76	31
Wells, Fargo Express...100	7,900	43,280	88	Sale	90	Sale	87	83 1/2	83 1/2	90	103	23
Western Union Teleg...100	6,300	28,600	115	118	97	Sale	89 1/2	89 1/2	102 1/2	102 1/2	119	8
Westinghouse Air Brake 50	51,960	366,770	254	Sale	46 1/2	Sale	42 1/2	40 1/2	40 1/2	47 1/2	55 1/2	3
1st preferred...50	310	1,460	61	65	61	65	56	65	61	62	65 1/2	9
White Motor...50	40,550	577,785	63	Sale	45	Sale	39 1/2	37 1/2	37 1/2	45	69 1/2	29
White Oil Corp...no par	59,000	81,200	---	---	24 1/2	Sale	19	16 1/2	16 1/2	25 1/2	25 1/2	29
Wickwire Spencer Steel...5	5,800	38,000	---	---	---	---	---	---	---	---	32 1/2	20
Willys-Overland...25	202,425	1,980,405	31 1/2	Sale	10 1/2	Sale	7 1/2	6 1/2	6 1/2	10 1/2	32	3
New preferred...100	19,300	54,750	90	92	59 1/2	Sale	48	48	48	62	93	5
Wilson & Co mcvtc no par	8,100	122,600	80 1/2	Sale	52 1/2	Sale	41	40	40	52 1/2	82 1/2	5
Preferred...100	600	2,200	95	98	87	Sale	80	85	84 1/2	87	98 1/2	13
Woolworth (F W)...100	5,611	48,696	125	130	108	Sale	106 1/2	105 1/2	105 1/2	109 1/2	115 1/2	14
Preferred...100	700	4,320	113	116	103	107	102	106 1/2	105 1/2	107	123 1/2	6
Worthington P&M v t c...100	19,200	416,320	92 1/2	95	56 1/2	Sale	45	42 1/2	42 1/2	57	95 1/2	27
Preferred A v t c...100	700	3,362	92 1/2	95	---	---	77	77	77	84	93 1/2	13
Preferred B v t c...100	1,900	17,818	72	76	---	---	---	---	---	---	76	6

a Less than 100 shares. b Ex-rights. c Ex-div. and rights. d Part paid. e 2d paid. f Full paid. g 3d paid. h Ex-stock div. Quoted ex-div. the month prior to this date. i Ex-dividend. j Trust certificates. * Opening sales were made at these prices. n Name changed from Ohio Cities Gas Co. to present title July 1 1920. Range includes prices from July 1 only; range for Ohio Cities Gas Jan. 1 to July 1, 37 May 20 50% ann. 3.



*The World-Wide
Distribution of*

O-Cedar Mop Polish Mop

O-Cedar Mops enjoy the largest sale, widest distribution, and are the best known polishing mop of the many brands sold. In connection with O-Cedar Polish they are sold in every State and all over the world.

Consistent and aggressive advertising has made "O-Cedar" known in practically every household. It is estimated ten times as many O-Cedar polishing mops are sold as all other makes combined.

The demand has so increased as to require a special plant to facilitate in their manufacture. At Covington, Tenn., the entire yarn production of the O-Cedar Mills, with 6,448 spindles, is devoted to the O-Cedar Mop.

We own and offer the unsold portion of

Serial First Mortgage Bonds

of the

O-Cedar Mills Co.

At Prices to Yield 8%

Business

The Channel Chemical Company was incorporated in Illinois in 1908 to manufacture oils, polishing fluids, varnishes, paints, disinfectants, etc. Its total sales for the year ending March 1, 1920, were over \$2,741,000. The success and growth of the O-Cedar Mop necessitated the organization of a separate company, the O-Cedar Mills Co., incorporated in Delaware, January, 1920. The O-Cedar Mop and Polish have now become the Channel Chemical Company's principal products. O-Cedar Mops fill 90% of the world's requirements in polishing mops. O-Cedar Mills Company is under the same management as the Channel Chemical Company.

Properties

The Channel Chemical Company has its factories and real estate in Chicago and Gary. In addition the O-Cedar Mills Company owns extensive Cotton Mills at Covington, Tenn.

Security

These bonds are unconditionally guaranteed, both principal and interest, by the Channel Chemical Company. In addition, bonds are secured by a first (closed) mortgage on all the property of the O-Cedar Mills Company, which has a replacement value of over \$536,000. The combined net tangible assets of the two companies are over \$1,350,000—more than four and a half times the amount of this issue. Net quick assets—143% total this issue. Channel Chemical Company has no funded debt.

Earnings

The O-Cedar Mills Company is now earning at the rate of over \$240,000 a year—more than eleven times the interest charges on these bonds.

Maturities and Prices

Free from Federal Income tax not to exceed 2%. Interest payable March 1st and Sept. 1st at Fort Dearborn Trust & Savings Bank, Chicago, trustee. Denominations, \$500, \$1,000.

\$60,000	due	March 1,	1921	99.40	Yielding	8%
60,000	"	"	1, 1922	98.50	"	8%
60,000	"	"	1, 1923	97.65	"	8%
60,000	"	"	1, 1924	96.90	"	8%

W. G. SOUDERS & COMPANY

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Chicago

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New York

Dime Bank Bldg.
Detroit

Grand Rapids Savings Bank Bldg.
Grand Rapids

First National Bank Bldg.
Milwaukee

The statements in this circular, while not guaranteed, were obtained from reliable sources and are those upon which we acted in purchasing these securities for our own account.

Chartered 1822

The Farmers' Loan and Trust Company

NOS. 16, 18, 20 AND 22 WILLIAM STREET, NEW YORK
BRANCH, 475 FIFTH AVENUE

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26 Old Broad Street, E. C., 2

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

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Receives deposits upon Certificates of Deposit, or subject to check, and allows interest on daily balances.

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BANK AND QUOTATION

SECTION

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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REVIEW OF NOVEMBER.

The foremost features during November were the Presidential election and the further decline in commodity prices, a decline which also had its counterpart in a further shrinkage in prices on the Stock Exchange. The election proved true to expectations, but in a greatly emphasized form. It resulted in the overwhelming defeat of the Democratic candidates—Cox and Roosevelt. The Republican candidates—Warren G. Harding and Calvin Coolidge—secured a popular plurality in New York State alone of over 1,000,000 votes while in the Nation at large the plurality is apparently over 6,000,000. The Republicans carried 38 out of the 48 States of the Union, most of them by unprecedented pluralities, even the solid South being encroached upon, leaving to Governor Cox only 10 States (all in the South) and giving to Senator Harding 404 out of a total of 531 votes in the electoral college. The Republicans also, in the elections for the new Congress, gained such decided and decisive victories that they will have a majority of 175 in the House of Representatives, which is wholly without precedent in our National history, and a majority of 22 in the Senate, the latter comprising only 96 members.

There was no mistaking the meaning and significance of this overwhelming defeat of the Democratic Party at the polls. It meant not only public disapproval of the League of Nations covenant in the Peace Treaty, which became the most distinctive issue between the two great political parties as the

campaign progressed, but also popular condemnation of all the Wilson policies which for four years had been arousing antipathy and in particular the constant truckling to the labor element. Persistence in this latter course had confronted the country with the question of the dominance of our whole political and economic life through class rule or, more specifically, labor union rule. The country wanted none of this and buried the advocates of such doctrines with a rain of ballots that assumed the proportions of a deluge. In this sense the outcome of the election was not so much a victory for the Republicans as it was a rejection of Democratic policies, domestic and foreign, as typified by President Wilson's administration.

The election results did not halt the downward tendency of commodity values. On the contrary, the decline proceeded at an accelerating pace. New breaks in prices as noteworthy as those which had preceded were announced from every quarter. In the textile trades, in the iron and steel industry, in the copper market, in cotton and in many articles of raw material, in food and in clothing, new cuts in prices were announced and everywhere the story was the same and was to the effect that values were now at a lower depth than at any time since the outbreak of the war and in some cases for even a longer period of time. A striking feature in connection with this drop in price levels was that it did not stimulate demand. Buying was everywhere reported poor, being merely to supply immediate necessities. Except in special instances, however, retail dealers still stood as an obstacle in the path and accordingly the price reductions were not reflected in any very substantial reduction of the high cost of living. These retailers during the period when wholesale prices were moving up with such great rapidity had been quick enough to mark up retail prices accordingly, even though their stocks had been acquired at much lower levels but now refused to cut prices and give consumers the benefit of the price shrinkage. The failure to reduce retail prices did not in all cases follow from the holding of unsold stocks and a desire not to take a loss upon them. In not a few instances, there is reason to believe, retail values were maintained at high or unchanged figures out of a sheer habit, bred by war conditions, of exacting extortionate profits. These retailers had become accustomed to charging fancy prices and had been able to obtain these prices because the labor classes were in the enjoyment of such wages as had never before fallen to their lot and now found it difficult to shake off the abominable habit.

As no revival of activity occurred, notwithstanding the lowering of prices, resort had to be had to short time or a complete suspension of operations in many different industries. Some mills and factories shut down for one day a week and others for two or three days. In not a few instances, absence of demand was so pronounced and so persistent that works had to close down indefinitely. The result was to throw a good many hands out of employment. In a few instances the wage earners consented to a reduction in their pay in order to keep plants in operation, but quite generally the old and extraordinarily high level of wages was maintained. There was a reluctance by employers to reduce wages out of a fear that to do so might invite serious labor troubles, but in part also because, owing to the attitude of retailers, living expenses had not yet substantially declined and therefore it was felt that the time for wage decreases was not yet quite opportune.

That the labor situation is, however, taking a decidedly unfavorable turn for the wage earners is beyond question. Owing to numerous shut-downs large numbers of work people have been thrown out of employment and idleness is fast increasing. In some industries depression is not only an undisputed fact, but is steadily growing worse. The automobile industry is unquestionably suffering beyond all others. Here shut downs have been almost universal and large numbers of persons previously in the enjoyment of very satisfactory wages now find themselves without anything to do. Even in the paper industry, where until latterly the demand has been running far in excess of the supply and market prices accordingly had been run up to unheard of levels, short time has in some instances been entered upon. The International Paper Company, for instance, at its plant at Corinth, N. Y. on Nov. 23 started on the schedule of a five-day week. It is proper to state that the company explains that these mills have been employed in the manufacture of manila paper and not of newsprint paper. There is, nevertheless, recognition on the part of the company of the fact that further advances in prices are now out of the question. The contract price for newsprint paper has been repeatedly advanced during 1920 so that the company for the fourth quarter of the year has been receiving $6\frac{1}{2}$ cents per pound as against $4\frac{1}{2}$ cents in the first quarter, and there had been reports that a still further advance was contemplated for 1921. The company, however, during November, announced that its price for the first quarter of 1921 would be kept unchanged at $6\frac{1}{2}$ cents per pound. This was a recognition not only of the fact that the times are not propitious for further advances but also a recognition of market conditions; for while the market price for newsprint paper, as distinguished from the contract price, at one time during the past summer was quoted at 14 cents and even higher, latterly the market price has been down to $6\frac{3}{4}$ @ $7\frac{1}{4}$ cents, with offers of paper rather plentiful at these figures—this latter being an entirely new and a somewhat unexpected development.

Another producing interest which has shown adaptation to the requirements of the time has been the milk producers adjacent to the city. And here the benefit will at once accrue to the householder. On Nov. 19 the directors of the Dairymen's League, Inc., said to represent 88,000 dairy farmers supplying milk to the city, voted to establish a price for December of \$3 38 per 100 pounds for milk of $3\frac{1}{2}\%$ fat content and \$3 18 for that of 3% butter fat. These figures

represented a reduction of 47 cents a 100 pounds to manufacturing distributors from the respective prices for November, which were \$3 85 and \$3 65. This, it has been pointed out, is the first time in fifteen years in which a drop in price has occurred in December. The price is usually higher in December because the output is smaller in the winter and costs to the dairymen are higher. On this occasion the price was lowered, as explained in a statement issued by the League, because "of the farmers' desire to put the price of milk on a pre-war basis." The lower price, it was stated (the December figure for 1920 is 50 cents a 100 pounds below that for December 1919) was voted with the understanding that distributors would correspondingly reduce the cost to the consumer. The distributing companies accordingly announced that the price of Grade B milk for December would be 17 cents a quart and the price of Grade A milk 20 cents a quart as against 18 and 21 cents, respectively, the prices which prevailed during September, October and November.

In the price of sugar there were several further reductions during the month. On Nov. 3, following the previous decline, leading refining interests announced a further reduction of 1c. in the price of refined sugar, to 11c. a pound less 2% for cash. Another reduction of one-half a cent a pound was announced on Nov. 10 to $10\frac{1}{2}$ c., while on Nov. 11, the Federal Sugar Refining Company quoted a price of 10c. a pound in 100 pound bags less 2% for cash. On Nov. 16, the Federal Company quoted $9\frac{3}{4}$ c. as its price and on Nov. 18 it reduced to $9\frac{1}{2}$ c. and on Nov. 19 to 9c. while on Nov. 23 the American Sugar Refining Co. and the Franklin Sugar Refining Co. also reduced to the same figure. The Federal Sugar Refining Co. later reduced to $8\frac{3}{4}$ cents. Last spring when sugar was soaring skyward a peak price of $22\frac{1}{2}$ c. prevailed for quite a while. These figures relate to refined sugar. The price of raw sugar got down to $4\frac{3}{4}$ c. per pound as a result of several reductions during the month. Grain and provisions prices experienced similar noteworthy declines. At Chicago on Nov. 23, the quotation for live hogs got down to \$10 per one hundred pounds, being the lowest figure since Dec. 16 1914, and comparing with \$23.60 on July 31 1919, the pinnacle record. Five years before the current price was \$8.15. In the case of grain, corn, and oats, prices dropped to pre-war levels, while wheat fell to the lowest figures reached since early in 1917 before United States entered the war. At Chicago the December option for wheat declined from \$2.10 $\frac{3}{4}$ November 1 to \$1.52 November 26, and the recovery was only to \$1.56 $\frac{1}{2}$ Nov. 30. The March option for wheat fell from \$2.04 $\frac{1}{4}$ Nov. 1 to \$1.47 Nov. 26, with the close Nov. 30 \$1.50 $\frac{1}{2}$. The December option for corn at Chicago declined from 85 $\frac{1}{2}$ cents Nov. 1 to 62 $\frac{5}{8}$ cents Nov. 22 with the close Nov. 30 65 $\frac{5}{8}$, while the May option for corn fell from 90 $\frac{1}{2}$ cents to 68 $\frac{3}{4}$, with the close 72 $\frac{5}{8}$. December oats fell from 55 $\frac{1}{2}$ cents to 42 cents and closed at 44 $\frac{1}{4}$, while May oats dropped from 60 $\frac{3}{4}$ cents to 47 cents, and closed at 48 $\frac{3}{4}$ cents.

In cotton also a further great slump occurred. As an indication of the extent of the decline in this staple in recent months, we may note that middling spot cotton in New York on Nov. 27 got down to 15.50c. per lb., as against 22.50c. Nov. 1 and 43.75c. on July 22 and 23.

In the iron and steel trades depression became intensified, with additional reductions in market prices. These market prices in their downward course reached in many instances the levels fixed in the spring of 1919 by the Industrial Board of the Department of Commerce in conference with the steel producers. The United States Steel Corporation had steadfastly adhered to these levels, never marking up quotations to accord with those ruling in the outside market. On Nov. 19 Judge Elbert H. Gary, Chairman of the board of that company, issued a statement outlining

that big company's attitude with reference to prices for the immediate future. Judge Gary's utterances were rather cryptic, and read as follows:

Our subsidiary companies have consistently and uninteruptedly maintained the base selling prices of all iron and steel commodities which were mutually fixed by representatives of the iron and steel interests of the United States and representatives of the Government on March 21 1919.

Since that time producing costs of all manufactures of iron and steel (including an advancement of wage rates aggregating \$51,000,000 per year to the Steel Corporation; and larger freight rates) have materially increased. Under usual circumstances we would be justified in making additions to the average base prices.

However, after deliberate and careful consideration we have decided to recommend to the presidents of our subsidiary companies that the present base selling prices of all commodities continue in force unless and until it becomes necessary and proper to make changes to meet altered conditions.

We think stability in business is of the highest importance and that every man, to the extent of his opportunity and ability, and even at some sacrifice, is obligated to assist in stabilizing and maintaining prices on a fair and sane level. The producer, consumer and workman will be benefited by this attitude.

Copper was no exception to the rule, and having previously been depressed to a marked degree, dropped to a still lower level. The quotation declined to 13½ cents a pound. This low figure attracts all the more attention inasmuch as it is claimed that even 15 cents is for some companies under the cost of production. Perhaps most important of all, the Standard Oil Co., taking cognizance of the tendency of the times, marked down the price of gasoline.

President Walter C. Teagle on Nov. 14 announced that tank wagon prices of gasoline would be reduced one cent a gallon on Nov. 15 in States in which the Standard Oil Co. of New Jersey and the Standard Oil Co. of Louisiana operate. President Teagle stated that the reduction in price was not the result of lower costs, either of crude oil or labor, but was a movement on the part of the company to aid in the lowering of prices as part of the general commercial adjustment.

The tremendous shrinkage in prices brought with it, as was to be expected, some financial embarrassments, though these were few and relatively unimportant considering the magnitude and extent of the collapse in values, which is believed to have no parallel for an equal period of time in trade annals. Owing to the severe break in wheat prices, the closing down of 17 small banks in North Dakota occurred, and the fact that farmers have been holding back their wheat is given as the direct cause of several of these failures and the indirect cause of others. In addition to the North Dakota bank suspensions a number of other suspensions of banking institutions were reported during the month from various parts of the country—one in Boston, one in Barre, Vt., and two or three in Illinois, all minor affairs.

Owing to the continued fall on the Stock Exchange, particularly in the case of the industrial properties, the affairs of a number of persons had to be taken over by banking interests in this city. This was quietly done, as a rule, and the transactions generally did not gain any publicity. In at least two instances, however, the transactions were of such magnitude that secrecy was out of the question. Perhaps in one of these two instances the action was simply precautionary, with the idea of being prepared for the possible contingency of a still further collapse in security values. At all events, the arrangement by which the du Pont interests acquired another large block of stock of the General Motors Corporation, giving them and associates control of the company, through the ownership of at least 51% of the stock, was looked upon as an encouraging development. J. P. Morgan & Co. were the bankers in the transaction, and another object understood to have been in view in the acquisition of the property was the ability control would afford to exert a stabilizing influence in the automobile trade by reason of the size of the General Motors Corporation, in much the same way that the United States Steel Corporation exerts a stabilizing influence in the steel trade. While no

amount was mentioned either as to the size of the blocks of stock sold or the prices obtained, President W. C. Durant contenting himself by simply saying that he had sold "a substantial block of stock of the General Motors Corporation to the Du Pont Securities Corporation of Wilmington, Del., which has been formed by Pierre S. du Pont and his associates, and in the stock of which I will have a large interest," it was generally believed that the transaction embraced in the aggregate at least 2,700,000 shares of the common stock (some accounts suggested 3,000,000 to 4,000,000 shares) of the total outstanding issue of 20,533,000 shares of common stock (of no par value) outstanding, and that the prices realized represented a total outlay of between \$30,000,000 and \$40,000,000, part of which was paid in the stock of the Du Pont Securities Corporation, Ltd. The transaction, it is understood, removed from the market a large amount of stock which, it is supposed, was carried in loans bearing high interest rates.

Apparently, also, Allan A. Ryan, who last spring figured prominently in the corner in Stutz Motor stock and who became engaged in a sharp controversy with the Stock Exchange authorities on account of said corner, found his large loan account with the banks rather troublesome to carry. This was not strange, seeing that Stutz Motor stock no longer had any market because of the corner and the fact that ownership was now concentrated almost exclusively in Mr. Ryan's hands, and the further fact that the stocks of the other properties in which Mr. Ryan is so largely interested had seriously declined in common with all other stocks. No exact information regarding the matter was vouchsafed, but reports had it that Mr. Ryan's loans aggregated \$16,000,000 and that the banks holding these loans were engaged in some kind of joint action to safeguard their interests. Mr. Ryan made a call upon the Comptroller of the Currency, John Skelton Williams, with regard to the matter, and the latter issued a statement on Nov. 29 saying that as far as he was advised there were no loans to Mr. Ryan or his firm held by banks under the Comptroller's supervision which did not at the present time appear to be sufficiently covered by collateral. He added that as far as his information went there were very few national banks to whom Mr. Ryan owed a dollar. Later Mr. Ryan engaged Samuel Untermyer as his counsel.

The stock market suffered a new collapse with a further great decline in prices. Those who counted upon Republican success at the elections as likely to bring about a bull campaign were badly disappointed. The outcome of the elections was known long in advance of the event and so positive were convictions in that regard that the day before the holding of the elections the betting was 10 to 1 on the Harding ticket. If, therefore, the election results are or were an argument in favor of higher prices, they must have been discounted in advance. At all events, prices almost continuously declined after Election Day, and the railroad stocks declined along with the rest of the market. With commodity prices tumbling in every direction, with idleness and unemployment becoming a steadily growing feature, with profits dwindling and with new manifestations of business depression, the industrial companies necessarily have a poor time ahead of them, and it would have been strange if that circumstance had not been reflected in the course of prices on the Stock Exchange. Confidence in values had been seriously impaired by the great collapse in prices in previous months, and it now vanished almost entirely. With the future so obscure, purchasing orders for stocks were necessarily limited. At the same time, liquidation was proceeding on a tremendous scale, both because holders were reluctant to retain their interests in the properties in face of the discouraging outlook and also because the banks insisted on the closing out of inadequately secured loans. In this latter respect each further downward dip naturally

made the situation worse and confidence finally became so seriously impaired that utter demoralization at times prevailed. In the case of the inactive stocks breaks of 5, 10 and even 15 points in a single day were a common occurrence. The automobile stocks and the shipping stocks were the worst sufferers, for the shipping trade is in poor shape as a result of declining rates of ocean freights, and with available space far in excess of the demand. The railroad stocks unfortunately suffered with the rest, not alone because the great momentum gained served to sweep everything before it, but also because it began to be realized that the benefits to be received from the working of the new Transportation Act were to be slow in coming. At the beginning of the month it did look as if the railroads were likely to become leaders in a new upturn in prices and that this might also serve to bring improvement in the industrial shares. On Monday, Nov. 1 (the day before the election), Southern Pacific stock enjoyed a sharp rise on the announcement of a contemplated segregation plan by which the oil lands were to be separated from the railroad property and title to the same distributed among Southern Pacific shareholders. On Wednesday, Nov. 3, Southern Pacific stock was again a prominent feature at higher prices, and on this and the immediately succeeding days Northern Pacific and Great Northern shares also came to the front with notable advances in prices. The reason for this appeared when a plan for the recapitalization of the Chicago Burlington & Quincy Ry. was presented for the approval of the Inter-State Commerce Commission which will involve some large special distribution among the shareholders of the Northern Pacific and Great Northern companies. Reading stock at this time displayed special strength on expectations of the early announcement of a plan beneficial to the shareholders for the dissolution of the company in accordance with the Supreme Court decision for separating the coal properties from the railroad property.

All this, however, served as merely a steadying influence in the general tendency of the market to decline and the industrial list continued to make new low records almost every day. The drop in the industrial shares was extremely violent and finally carried everything before it. As the month progressed, the situation was not improved by the various reductions or suspensions of dividends announced by the industrial companies. Thus the American Sugar Refining Company omitted the extra dividend on its common stock and furthermore the renewed decline in the price of sugar weakened all the sugar stocks. The Cuban American Sugar Company declared a dividend of only \$1 per share as against \$1.75 quarterly the previous July and September. The rubber stocks suffered severely because of the further drop in the price of rubber to the lowest figure on record and the depression in the automobile industry, and the Goodyear Tire & Rubber Company passed the dividend on its common stock, while the Ajax Rubber Company reduced its quarterly dividend to 2% as against 3% at previous quarterly periods for three years past. The Victor Motor Company also deferred the dividend on its common stock. On Nov. 30 the Firestone Tire & Rubber Co. announced a cut in the dividend on the common stock from a basis of 8% per annum to 6%. The Peerless Truck & Motor Corp. reduced its dividend from the basis of 10% per annum to 6%. The Brown Shoe Company, Inc., also omitted the dividend on its common stock. The export trade was further disadvantaged by a renewed break in foreign exchange rates, thereby further diminishing the purchasing power of foreign countries, and the American International Corporation announced the omission of the quarterly dividend on both the common and the preferred shares. Later in the month foreign exchange rates recovered and money rates became easier than for many months past both at call and on

time, but the adverse developments in industrial affairs continued of overshadowing importance and hence the declining tendency continued and the railroad shares plunged downward with the rest of the list, though not to the same extent. The copper stocks were weak because of the further drop in the price of the metal and the unfavorable situation of the trade was reflected in some more dividend decreases or suspensions. The Copper Range Company omitted its quarterly dividend declaration.

Throughout the month the declines in special stocks were so violent and so persistent as to give the impression that many weak accounts were being closed out and that others were in danger of similar treatment. There is also reason to think that in order to relieve the pressure or to guard against menace should the decline go much further, financial and banking interests came to the rescue and extended assistance to a number of imperiled accounts. After the announcement on Nov. 22 that President W. C. Durant of the General Motors Corporation had disposed of enough stock to change the control of that corporation, it looked as if a milestone had now been passed and that the market might turn permanently for the better. The market did show very substantial recoveries on Tuesday, Nov. 23, but the upward movement was knocked in the head by a break of over 6 points in New Haven stock—the price dropping from 26½ to 20—weakening the entire railroad list and causing the industrial shares again to weaken. On Saturday, Nov. 27, the industrial stocks in which Allan A. Ryan is supposed to be interested again dropped sharply on the news in the morning papers that the banks which were carrying Mr. Ryan's loans were engaged in some kind of protective efforts to safeguard their interests. The market Nov. 30 was particularly depressed with the railroad list especially weak.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of Nov.—	1920.	1919.	1918.	1917.
Stock sales—				
Number of shares.	22,069,391	30,169,478	14,651,844	14,816,058
Par value.....	\$1,882,017,500	\$2,762,131,750	\$1,306,434,525	\$1,383,347,275
Bond sales (par value)—				
R.R. & misc. bonds	\$98,539,000	\$58,241,000	\$50,833,500	\$27,567,000
U. S. Govt. bonds.	202,231,950	295,077,000	160,508,000	53,441,000
State, for., &c., bds.	22,260,900	20,649,000	35,488,500	17,116,000
Total bond sales..	\$323,031,850	\$373,967,000	\$246,828,000	\$98,124,000
Jan. 1 to Nov. 30—				
Stock sales—				
Number of shares.	202,501,522	291,935,142	132,193,166	172,861,225
Par value.....	\$17,744,298,975	\$26,627,196,460	\$12,358,003,065	\$15,945,838,530
Bond sales (par value)—				
R.R. & misc. bonds	\$690,330,000	\$501,007,000	\$311,572,500	\$437,729,000
U. S. Govt. bonds.	2,455,632,350	2,378,709,800	1,127,348,000	231,142,750
State, for., &c., bds.	267,782,700	252,585,500	239,683,500	275,504,500
Total bond sales..	\$3,413,745,050	\$3,132,302,300	\$1,678,604,000	\$944,376,250

In the local money market there was an easing up towards the close of the month of the tension previously existing. Up to the middle of the month there had been little indication of a tendency towards easier money. The renewal rate remained at 9% up to Nov. 15 and it was at this rate that the bulk of the business was done, although some transactions were put through at as low as 7% and some as high as 10% during this period. On Nov. 16 and 17 the renewal rate was 8%; from Nov. 18 to 23 inclusive, 7%, and 6% during the remainder of the month. On Nov. 23 and 24 some trades were put through at 5%, and this low figure was of course the feature of the month. Notwithstanding the lower quotations, offerings were in excess of the demand. The rates given above apply alike to loans on ordinary mixed collateral and on exclusively industrial collateral. Time money during the first half of the month was in light supply. The few transactions recorded were for sixty and ninety day funds which were quoted at 8%, while four, five and six months' money commanded 7¾@8%. On Nov. 17 it became known that important bankers had decided that the time had come when they would be justified in offering more money for the longer periods. It was thought that this step would tend to restore confidence in the general credit situation and in the market for securities. At any rate offerings of time funds became freer. As a result, rates declined to 7¾@8% for

sixty and ninety days and 7 3/4% for four, five and six months' funds. The succeeding week witnessed a further reduction in rates to 7@7 1/4% for sixty and ninety days and 6% for four, five and six months' funds. The foregoing rates are for regular mixed collateral. All industrial money was traded in at about 1/4 of 1% above the regular mixed collateral rate. Quotations for mercantile paper during the first two weeks of the month were 8% for sixty and ninety days' endorsed bills receivable and six months' names of choice character, while names not so well known required 8@8 1/4%. During the latter half of the month these rates were shaded to 7 3/4@8% for sixty and ninety days' endorsed bills receivable and six months' names of choice character, with names not so well known at 8%.

RATES FOR MONEY AT NEW YORK, WEEKLY.

Week ending— Nov. 5. Nov. 12. Nov. 19. Nov. 26.

Call Loans at Stock Exchange—

Range for week (mixed collateral)----- 9 10 7 10 6-9 5-7

Week's average (mixed collateral)----- 9 9 7 3/4 6 1/2

Range for week (all industrial collateral)--- 9-10 7-10 6-9 5-7

Week's average (all industrial collateral)--- 9 9 7 3/4 6 1/2

Time Loans (Mixed Collateral)—

Sixty days----- 8 8 7 3/4-8 7 8

Ninety days----- 8 8 7 3/4-8 7-8

Four months----- 7 3/4-8 7 3/4-8 6 1/2-8

Five months----- 7 3/4-8 7 3/4-8 6 1/2-8

Six months----- 7 3/4-8 7 3/4-8 6 1/2-8

Time Loans (All Industrial Collateral)—

Sixty days----- 8-8 1/4 8-8 1/4 8-8 1/4 7 1/2-8 1/4

Ninety days----- 8-8 1/4 8-8 1/4 8-8 1/4 7 1/2-8 1/4

Four months----- 8 8 8-8 1/4 6 1/2-8 1/4

Five months----- 8 8 8-8 1/4 6 1/2-8 1/4

Six months----- 8 8 8-8 1/4 6 1/2-8 1/4

Commercial Paper—

Double names—Choice 60 to 90 days----- 8 8 7 3/4-8 7 3/4-8

Single name—Prime 4 to 6 months----- 8 8 7 3/4-8 7 3/4-8

—Good ' to 6 months----- 8-8 1/4 8-8 1/4 8-8 1/4 8

above the extreme low of \$3 18 touched on Feb. 4 last. The drop was due primarily to heavy selling of commercial bills against shipment of grain and cotton on an unresponsive market. Buyers were scarce, even at the extreme concessions offered and trading was excited and erratic. It was also asserted that considerable quantities of exchange had been held back pending the final settlement of the British coal strike on the theory that a rise in price was due. The statement by Premier Lloyd George to the effect that the world's disorders were "coming right" created a more optimistic feeling and precipitated a general buying movement. On Nov. 10 rates shot up 5 cents to \$3 40 1/2. Liberal offerings came into the market during the next few days with the result that prices sagged somewhat. On Nov. 15 another violent upward swing got under way and carried the rate up to \$3 52 3/4 by Nov. 23. This was due to a material lessening in the volume of cotton, grain and other commercial bills offered and heavy selling of American securities for London account, together with extensive short covering operations here.

The movement of rates on the former belligerent Continental centres paralleled closely the course of sterling. The same downward plunge occurred the early part of the month, followed by sharp upward reactions. Bankers' checks on Paris dropped from 15.80 francs to the dollar on Nov. 1 to 17.47 francs to the dollar on Nov. 11 and after a rally to 15.97 Nov. 23 closed at 16.57@16.49 Nov. 30. In Italian lire bankers' sight sold down from 27.19 lire to the dollar on Nov. 1 to 29.72 lire to the dollar on Nov. 8, most of this loss, however, being wiped out by the end of the month, so that the rate on Nov. 30 was 27.37 @27.27. Greek exchange was also subject to a

In the foreign exchange market spectacular declines were again witnessed the early part of the month. After the downward plunge came sharp recoveries which sent the rates in some cases to higher levels than those prevailing at the opening of the month. Sterling sight bills from \$3 44 1/4 Nov. 2 broke 11 1/8 cents to \$3 33 1/8 by Nov. 8, this being but 15 1/8 cents

RATES OF EXCHANGE ON CONTINENTAL CENTRES.

No.	Paris Francs		Swiss Francs		Amsterdam Gulders		Antwerp Francs		Italian Lire		Greek Now quoted in Cents per Drachma			
	Bankers' Checks Cables		Bankers' Sight Cables		Bankers' Sight Cables		Bankers' Checks Cables		Bankers' Sight Cables		Bankers' Checks Cables			
	60 Days	60 Days	60 Days	60 Days	60 Days	60 Days	60 Days	60 Days	60 Days	60 Days	60 Days	60 Days		
1	15.87a15.80	15.85a15.78	15.93a15.86	15.91a15.88	6.39	6.37	30 5-16	30 7-16	14.92a14.92	14.92a14.90	27.32a27.19	27.30a27.17	8.90a9.60	9.00a9.70
2	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY
3	16.02a15.92	16.00a15.90	16.07a16.27	16.13a16.03	6.41a6.40	6.39a6.38	30.26a30% ³⁰	30.32a30% ³⁰	15.12a15.02	15.10a15.00	27.55a27.37	27.53a27.55	9.30a9.45	9.40a9.55
4	16.42a16.22	16.40a16.20	16.47a16.27	16.53a16.33	6.46a6.42	6.44a6.40	30.15a30.25	30.25a30.35	15.52a15.27	15.50a15.25	27.89a27.82	27.97a27.80	9.10a9.15	9.20a9.25
5	16.66a16.52	16.64a16.50	16.71a16.57	16.77a16.63	6.47a6.44	6.45a6.42	29% ³⁰ a30% ³⁰	30% ³⁰ a30% ³⁰	15.72a15.62	15.70a15.60	28.50a28.37	28.48a28.35	9.10	9.20
6	16.92a16.62	16.90a16.60	16.97a16.67	17.03a16.73	6.52a6.50	6.50a6.48	29.79a29% ³⁰	29.85a30	15.95a15.72	15.93a15.70	28.72a28.62	28.70a28.60	8.90a9.00	9.00a9.10
7	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY
8	17.41a17.19	17.39a17.17	17.46a17.24	17.52a17.30	6.60a6.57	6.58a6.55	29.30a29.60	29.40a29.70	16.42a16.12	16.40a16.10	29.72a29.50	29.70a29.48	9.00	9.10
9	17.28a17.02	17.26a17.00	17.33a17.07	17.39a17.13	6.56a6.54	6.54a6.52	29.40a29.60	29.50a29.70	16.37a16.02	16.35a16.00	29.42a29.12	29.40a29.10	9.00a9.10	9.15a9.20
10	17.22a17.04	17.20a17.02	17.27a17.09	17.33a17.15	6.52a6.51	6.50a6.49	29.80	29.80a29.90	16.12a16.07	16.10a16.05	29.27a28.97	29.25a28.95	9.07	9.20
11	17.47a17.32	17.45a17.30	17.52a17.37	17.58a17.43	6.58a6.56	6.56a6.53	29.55a29.65	29.65a29.75	16.67a16.22	16.65a16.20	29.44a29.24	29.42a29.22	8.88a8.95	8.98a9.05
12	17.45a17.22	17.43a17.20	17.50a17.27	17.56a17.33	6.58a6.56	6.56a6.51	29% ³⁰ a29% ³⁰	29% ³⁰ a29% ³⁰	16.47a16.27	16.45a16.25	29.22a28.87	29.20a28.85	8.85	8.95
13	17.27a17.22	17.25a17.20	17.32a17.27	17.38a17.33	6.56 1/2a6.56	6.54 1/2a6.54	29% ³⁰	29% ³⁰	16.32a16.27	16.30a16.25	28.67a28.62	28.65a28.60	8.82	8.92
14	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY
15	17.37a17.29	17.35a17.27	17.42a17.34	17.48a17.40	6.56a6.52	6.54a6.50	29.75	29% ³⁰	16.42a16.31	16.40a16.29	28.98a28.77	28.96a28.75	8.95	9.05
16	17.22a16.92	17.20a16.90	17.27a16.97	17.33a17.03	6.54a6.46	6.52a6.44	29% ³⁰ a30% ³⁰	29% ³⁰ a30% ³⁰	16.22a15.97	16.20a15.95	28.62a28.02	28.60a28.03	9.00a9.10	9.10a9.25
17	16.67a16.45	16.65a16.43	16.72a16.51	16.78a16.56	6.44a6.38	6.42a6.36	30% ³⁰ a30% ³⁰	30% ³⁰ a30% ³⁰	15.77a15.50	15.75a15.48	28.64a28.37	28.62a28.35	9.20	9.20
18	16.97a16.22	16.90a16.20	17.02a16.27	17.08a16.33	6.43a6.40	6.41a6.38	30% ³⁰ a30% ³⁰	30% ³⁰ a30% ³⁰	16.02a15.22	16.00a15.20	27.07a25.87	27.05a25.85	8.95a9.10	8.05a9.20
19	16.80a16.67	16.78a16.65	16.85a16.72	16.91a16.78	6.42a6.40	6.40a6.38	30% ³⁰ a30% ³⁰	30% ³⁰ a30% ³⁰	15.87a15.72	15.85a15.70	27.62a26.87	27.60a26.85	8.90a9.10	9.00a9.20
20	16.62a16.30	16.60a16.28	16.67a16.35	16.73a16.41	6.43a6.42	6.41a6.40	30% ³⁰ a30% ³⁰	30% ³⁰ a30% ³⁰	15.67a15.37	15.65a15.37	26.62a26.32	26.60a26.30	8.90a9.05	9.00a9.15
21	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY
22	16.30a15.98	16.28a15.96	16.36a16.03	16.41a16.09	6.38a6.36	6.36a6.34	30% ³⁰ a30% ³⁰	30% ³⁰ a30% ³⁰	15.37a15.05	15.35a15.05	26.02a25.70	26.00a25.68	9.00	9.10
23	16.17a15.97	16.15a15.95	16.25a16.02	16.28a16.08	6.33a6.32	6.31a6.30	30% ³⁰	30% ³⁰	15.22a15.10	15.20a15.08	26.07a25.42	26.05a25.40	8.94a9.00	9.04a9.10
24	16.57a16.47	16.55a16.45	16.62a16.52	16.68a16.58	6.40a6.38	6.38a6.36	30% ³⁰	30% ³⁰	15.62a15.42	15.60a15.40	27.79a26.67	27.77a26.65	8.73a8.80	8.83a8.90
25	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY	HOLIDAY
26	16.65a16.45	16.63a16.45	16.72a16.52	16.78a16.56	6.40a6.37	6.38a6.35	30.44a30.60	30.54a30.70	15.67a15.52	15.65a15.50	27.44a27.29	27.42a27.27	8.33a8.40	8.43a8.50
27	16.42a16.27	16.40a16.25	16.47a16.32	16.53a16.38	6.39a6.38	6.37a6.36	30.55	30.65	15.47a15.42	15.45a15.40	27.12a26.72	27.10a26.70	8.40	8.50
28	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY
29	16.56a16.45	16.54a16.43	16.62a16.52	16.67a16.56	6.40a6.38	6.38a6.36	30% ³⁰	30% ³⁰	15.67a15.52	15.65a15.50	27.42a26.97	27.40a26.95	8.20	8.30
30	16.57a16.49	16.55a16.47	16.63a16.55	16.68a16.60	6.39	6.37	30 1/2	30 1/2	15.62a15.55	15.60a15.53	27.37a27.27	27.35a27.25	8.25	8.35

No.	Denmark Kroner		Sweden Kroner		Norway Kroner		Berlin Re chmarks		Vienna Kronen		Russian Rubles		Spanish Pesetas	
	Bankers' Checks Cables		Bankers' Checks Cables		Bankers' Checks Cables		Bankers' Checks Cables		Bankers' Checks Cables		Currency (Cts. per 100 rubles)		'Bankers' Checks Cables	
	60 Days	60 Days	60 Days	60 Days	60 Days	60 Days	60 Days	60 Days	60 Days	60 Days	60 Days	60 Days	60 Days	60 Days
1	13.50	13.60	19.12	19.22	13.45	13.55	1.26a1.27	1.28a1.29	.31	.32			13.85	13.87
2	HOLI	HOLI	HOLI	HOLI	HOLI	HOLI	HOLI	HOLI	HOLI	HOLI	HOLI	HOLI	HOLI	HOLI
3	13.44a13.50	13.54a13.60	19.35a19.40	19.45a19.50	13.35a13.50	13.45a13.60	1.24a1.28	1.26a1.30	.30 1/2	.31 1/2			13.83	13.85
4	13.35	13.45	19.05a19.20	19.15a19.30	13.35	13.45	1.22 1/2a1.25	1.24 1/2a1.27	.30	.31	.85		13.71	13.73
5	13.30a13.32	13.40a13.42	18.90a19.05	19.00a19.15	13.25a13.30	13.35a13.40	1.20a1.22	1.22a1.24	.30	.31	.85		13.99a13.63	13.41a13.65
6	13.15	13.25a13.35	18.85a18.88	18.95a18.98	13.11a13.25	13.21a13.35	1.18a1.20	1.20a1.22	.29	.30	.84		13.02a13.33	13.04a13.35
7	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY
8	13.02a13.15	13.12a13.25	18.50a18.60	18.60a18.70	12.98a13.10	13.09a13.20	1.08a1.14 1/2	1.10a1.16 1/2	.27 1/2a.28	.28 1/2a.29			12.43a12.66	12.45a12.96
9	13.05a13.15	13.15a13.25	18.65	18.75	13.02a13.10	13.12a13.20	1.11a1.15	1.13a1.17	.28	.29	.80		12.38a12.53	12.40a12.55
10	13.20	13.30	18.75	18.85	13.15	13.25	1.13 1/2a16 1/2	1.15 1/2a18 1/2	.28	.29	.80		12.55	12.57
11	13.05a13.15	13.15a13.25	18.80	18.90	13.06a13.15	13.15a13.25	1.11a1.12	1.13a1.14	.27	.28	.80		12.19a12.30	12.21a12.32
12	13.00a13.10	13.10a13.20	18.70a18.75	18.80	13.00a13.10	13.10a13.20	1.14a1.15 1/2	1.16a1.17 1/2	.27	.28	.80		11.90a12.13	11.92a12.15
13	13.05	13.15	18.70	18.80	13.00	13.10	1.15 1/2a1.16	1.17 1/2a1.18	.27	.28	.80		11.75	11.85
14	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY	SUNDAY
15	13.03a13.15	13.13a13.25	18.64a18.70	18.74a18.80	12.97a13.02	13.07a13.12	1.16a1.23	1.18a1.25	.27	.28	.80		11.83a12.48	11.85a12.50
16	13.10a13.20	13.20a13.30	18.75a18.80	18.85a19.00	13.05a13.15	13.15a13.25	1.27a1.42	1.29a1.44	.28a.31	.29a.32	.83		12.23a12.68	12.25a12.70
17	13.35a13.40	13.45a13.50	19.00a19.15	19.25	13.30a13.35	13.40a13.45	1.42a1.47	1.44a1.49	.33a.34	.34a.35	.85		12.78a12.98	12.80a13.00
18	13.30a13.65	13.40a13.75	19.10a19.30	19.20a19.40	13.									

violent decline, but in this case no recovery ensued, the price of drachmas falling from 9.60 cents on Nov. 1 to 8.25 cents on Nov. 30. German marks, too, displayed a sagging tendency early in the month, declining from 1.27 cents on Nov. 1 to 1.08 cents on Nov. 8. But in this case a rally followed which carried the rate up to 1.53 cents on Nov. 22, with the close on Nov. 30 1.41 cents. Austrian kronen moved in a similar manner, falling from 00.31 cents on Nov. 1 to 00.27 cents on Nov. 11, with a recovery to 00.34 cents on Nov. 17 and the close Nov. 30 at 00.31 cents.

In exchange on the former neutral centres, Spanish pesetas fell from 13.85 cents on Nov. 1 to 11.75 cents on Nov. 13, but recovered to 13.08@13.15 cents at the close. Swiss francs dropped to 6.60 francs to the dollar on Nov. 8, rallied to 6.32 francs on Nov. 23 and closed at 6.39 on Nov. 30. Amsterdam guilders on Nov. 8 sold at 29.30 cents and on Nov. 22 at 30½ cents, with the close Nov. 30 at 30½ cents. Rates on Scandinavian centres fluctuated within narrower limits than those on other Continental cities. The Danish crown was quoted at 13.02 cents on Nov. 8 and at 13.73 cents on Nov. 23 with the quotation Nov. 30 at 13.50 cents. The Swedish crown rose from 18.50 cents Nov. 8 to 19.40 cents Nov. 23 and was quoted Nov. 30 at 19.30 cents. The Norwegian crown got as low as 12.97 cents on Nov. 15 but on Nov. 24 was up to 13.60 with the rate on Nov. 30, 13.50 cents.

South American exchange continued depressed. There was, however, a sharp recovery at the close of the month on rumors current in London of a loan to Brazil. The Argentine peso moved down from 34.75 on Nov. 3 to 32.87½ on Nov. 17 but rallied at the close to 34.25 on Nov. 30. The rate for Brazilian milreis dropped from 17.50 on Nov. 1 to 15.37½ on Nov. 23

and was quoted on Nov. 30 at 16.75. The Chilean peso was continuously weak and as against 15½ on Nov. 1 was only 13.59 on Nov. 30.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

No.	Bankers' Bills.				Commercial Bills.			
	60-Day.	Sight.	Cable Transfers.	Sight.	60-Day.	90-Day.	Documents for Payment.	Seven-Day Grain.
1	3 38% @ 88%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
2	3 38% @ 89%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
3	3 38% @ 90%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
4	3 38% @ 91%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
5	3 38% @ 92%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
6	3 38% @ 93%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
7	3 38% @ 94%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
8	3 38% @ 95%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
9	3 38% @ 96%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
10	3 38% @ 97%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
11	3 38% @ 98%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
12	3 38% @ 99%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
13	3 38% @ 100%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
14	3 38% @ 101%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
15	3 38% @ 102%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
16	3 38% @ 103%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
17	3 38% @ 104%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
18	3 38% @ 105%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
19	3 38% @ 106%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
20	3 38% @ 107%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
21	3 38% @ 108%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
22	3 38% @ 109%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
23	3 38% @ 110%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
24	3 38% @ 111%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
25	3 38% @ 112%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
26	3 38% @ 113%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
27	3 38% @ 114%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
28	3 38% @ 115%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
29	3 38% @ 116%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%
30	3 38% @ 117%	3 43% @ 44%	3 44% @ 44%	3 43% @ 44%	3 37% @ 37%	3 33% @ 33%	3 36% @ 37%	3 41% @ 41%

RATES OF EXCHANGE ON OTHER CENTRES.

November	Canada Dollars	Czecho Slovakia Kronen	Bucharest Lei	Polish Kronen	Hungary	Serbia	Jugo-Slavia	Bulgaria	Finnish Markka	Argentina Peso	Brazil Murets
1	9 9-16% disc.	1.13	1.61	32	---	---	HOLI DAY	---	2.30	34.63½	17.50
2	9 9-16% disc.	1.11	1.58	31	---	3.05	76	---	2.25	34.75	17.62½
3	9 9-16% disc.	1.08	1.55	30	20	3.00	76	---	2.30	34.72	17.50
4	9 9-16% disc.	1.07	1.54	30	20	2.90	73	---	2.30	34.64	17.12½
5	10% disc.	1.05	1.51	30	---	2.88	74	---	2.10	34.25	16.62½
6	10% disc.	.98	1.41	27	---	2.85	72	---	2.20	33.37½	16.25
7	10% disc.	1.05	1.46	27	19	2.80	72	---	2.10	33.25	16.37½
8	10% disc.	1.05	1.46	24	19	2.80	70	---	2.15	33.00	16.37½
9	10% disc.	1.01	1.44	24	18@19	---	70	---	2.10	33.00	16.37½
10	10% disc.	1.04	1.42	24	18½	---	70	1.03	2.08	33.00	16.37½
11	10% disc.	1.03	1.39	25	18½	---	70	1.05	2.20	33.25	16.25
12	10% disc.	1.20	1.45	27	20	2.35	73	1.10@1.15	2.30@2.40	33.12½	16.25
13	10% disc.	1.48	1.45	30	23½	2.90	76	1.15	2.25	33.00	16.25
14	10% disc.	1.20@1.25	1.40	25	22	2.90@2.95	73@74	1.10@1.20	2.20@2.55	33.00	16.25
15	11% disc.	1.16	1.38	25	20½	2.90	71½	1.10	2.25	33.00	16.25
16	11% disc.	1.17@1.22	1.34@1.36	23@25	21@22	2.95	73@74	1.10@1.15	2.30@2.35	33.00	16.12½
17	11% disc.	1.22@1.24	1.45@1.48	32@33	23	2.90@3.07	77	1.10	2.20	33.00	15.62½
18	12% disc.	1.30	1.54	33	23	3.25	83	1.15	2.25	33.50	15.37½
19	12% disc.	1.24	1.46	32	22½	3.20	81	1.15	2.20	33.37½	15.50
20	12% disc.	1.22½	1.46	23	22½	3.25	82	1.20	2.25	33.37½	15.75
21	12% disc.	1.24	1.45	18	23	3.20	83	1.15	2.20	33.37½	15.87½
22	11% disc.	1.22½	1.45	17	22½	3.20	81	1.30	2.16	33.87½	17.00
23	12% disc.	1.22	1.47	20	23	3.15	79	1.25	2.10	34.25	16.87½
1	15½	\$4.88	13.65	69½@70	93	93½@94	50%@51%	46½@46¾	42½@43½	28¾@29	30¾@30¾
2	15	\$4.85	13.64	70%@70¾	94½@95	50%@51%	46½@46¾	42½@43½	28¾@29	30¾@30¾	
3	15½	\$4.86	13.22	70%@70¾	94½@95	50%@51%	46½@46¾	42½@43½	28¾@29	30¾@30¾	
4	14¾	\$4.85	13.14	70%@70¾	94½@95	50%@51%	46½@47	42½@43½	30¾@30¾	30¾@30¾	
5	14¾	\$4.85	13.14	70%@70¾	94½@95	50%@51%	46½@47	42½@43½	30¾@30¾	30¾@30¾	
6	14¾	\$4.85	13.14	70%@70¾	94½@95	50%@51%	46½@47	42½@43½	30¾@30¾	30¾@30¾	
7	14¾	\$4.80	13.14	69%@70	94 @94½	50%@51%	46½@47	41 @43	30¾@30¾	30¾@30¾	
8	14¾	\$4.80	12.58	69%@70	93 @93½	50%@51%	46½@47	41 @43	30¾@30¾	30¾@30¾	
9	14¾	\$4.80	12.58	69%@70	92½@93½	50%@51%	46½@47	41 @43	30¾@30¾	30¾@30¾	
10	14¾	\$4.80	12.58	69%@70	92 @93	50%@51%	46½@47	41 @43	30¾@30¾	30¾@30¾	
11	13¾	\$4.80	12.11	68 @68½	91½@92½	50%@50%	46½@47	41 @43	30¾@30¾	30¾@30¾	
12	13.86	\$4.80	12.11	68 @68½	91½@92½	50%@50%	46½@47	41 @43	30¾@30¾	30¾@30¾	
13	13.86	\$4.80	12.11	68 @68½	91½@92½	50%@50%	46½@47	41 @43	30¾@30¾	30¾@30¾	
14	13.65	\$4.80	13.01	67%@67¾	90 @90½	50%@50%	46½@47	41 @43	30¾@30¾	30¾@30¾	
15	13.44	\$4.82	12.08	66%@66¾	89 @89½	50%@50%	46½@47	41 @43	30¾@30¾	30¾@30¾	
16	13.44	\$4.82	12.08	67%@67¾	90' @90½	50%@50%	46½@46¾	41 @41½	30¾@30¾	30¾@30¾	
17	13.45	\$4.80	11.77	65 %@68½	91' @91½	50%@50%	46½@46¾	41 @41½	30¾@30¾	30¾@30¾	
18	14.02	\$3.90	11.84	67 @67¾	88%@88¾	50%@50%	46½@46¾	41 @41½	30¾@30¾	30¾@30¾	
19	14.02	\$3.90	11.84	67 @67¾	88½@88¾	50%@50%	46½@46¾	41 @41½	30¾@30¾	30¾@30¾	
20	14.02	\$3.90	11.84	67 @67¾	88½@88¾	50%@50%	46½@46¾	41 @41½	30¾@30¾	30¾@30¾	
21	14.00	\$4.00	10.93	66 @66¾	87 @87½	50%@50%	46½@46¾	41 @41½	29 @29½	30¾@30¾	
22	13.65	\$4.01½	11.80	65 @65½	85 @85½	50%@50%	46½@46¾	41 @41½	29 @29½	30¾@30¾	
23	14.00	\$4.00	11.89	64 @64¾	84½@84¾	50%@50%	46½@46¾	40½@41	29 @29½	30¾@30¾	
24	14.00	\$4.00	11.89	64 @64¾	84½@84¾	50%@50%	46½@46¾	40½@41	29 @29½	30¾@30¾	
25	14.00	\$4.05	11.89	66¼@66¾	87 @87½	50%@50%	46½@46¾	40½@41	28¾@29¼	30¾@31	
26	14.00	\$4.05	11.89	66¼@66¾	87 @87½	50%@50%	46½@46¾	40½@41	28¾@29¼	30¾@31	
27	13.86	\$4.03	11.89	65 @65½	85 @85½	50%@50%	46½@46¾	40½@41	28¾@29¼	30¾@31	
28	13.59	\$4.10	11.89	62 @62½	79½@79¾	50%@50%	46½@46¾	40½@41	28¾@29¼	30¾@31	

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

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 NOVEMBER AND RANGE FOR THE YEAR TO DATE.

N. Y. STOCK EXCHANGE	BONDS	Int. Per-iod.	Sales in November Par Value	Price about Jan. 2 1920.		PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.							
				Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.	Highest.	Lowest.	Highest.				
						Bid.	Ask.	Bid.	Ask.					Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
	U S Government Securities		\$														
	First Liberty Loan—																
	First 3 1/2s.....1932-'47	J-D	15848000	100.00	Sale	94.00	Sale	91.00	Sale	91.00	Nov. 29	95.20	Nov. 3	89.10	July 1	100.40	Jan. 3
	First 4s.....1932-'47	J-D	78,000	93.20	Sale	89.56	Sale	86.52	Sale	86.30	Nov. 19	90.10	Nov. 1	83.00	May 19	93.48	Jan. 5
	First 4 1/2s.....1932-'47	J-D	2,739,000	93.40	Sale	89.80	Sale	86.90	Sale	86.60	Nov. 26	90.50	Nov. 3	84.00	May 20	94.00	Jan. 3
	First Second 4 1/2s.....1932-'47	J-D	27,000	101.00	Sale	96.00	Sale	97.00	Sale	95.28	Nov. 12	97.00	Nov. 4	86.00	May 20	101.10	Jan. 9
	Second Liberty Loan—																
	Second 4s.....1927-'42	M-N	704,000	91.80	Sale	88.50	Sale	85.84	Sale	85.20	Nov. 17	88.90	Nov. 1	81.40	May 20	92.90	Jan. 3
	Second 4 1/2s.....1927-'42	M-N	40013000	92.40	Sale	88.52	Sale	85.70	Sale	85.12	Nov. 27	88.90	Nov. 3	81.10	May 20	92.86	Jan. 3
	Third Liberty Loan—																
	Third 4 1/2s.....1928	M-S	27598000	94.98	Sale	90.60	Sale	88.42	Sale	88.00	Nov. 15	90.90	Nov. 3	85.80	May 20	95.00	Jan. 2
	Fourth Liberty Loan—																
	Fourth 4 1/2s.....1933-'38	A-O	68557000	92.30	Sale	88.64	Sale	86.18	Sale	85.60	Nov. 19	89.10	Nov. 3	82.00	May 20	93.00	Jan. 2
	Victory Liberty Loan—																
	Victory 4 1/2s.....1922-'23	J-D	28085000	98.90	Sale	96.20	Sale	95.70	Sale	95.70	Nov. 15	96.40	Nov. 3	94.70	May 20	99.40	Jan. 2
	Victory 3 1/2s.....1922-'23	J-D	17865000	99.06	Sale	96.30	Sale	95.70	Sale	95.62	Nov. 15	96.40	Nov. 6	94.64	May 20	99.40	Jan. 3
	cons reg.....April 1930	Q-J	4,000					101 1/2		100 1/2	Nov. 19	100 1/2	Nov. 19	100	July 1	101 1/2	Apr. 16
	cons coup.....April 1930	Q-J												100 1/2	June 21	101	Mar. 4
	4s registered.....1925	Q-F		105 1/2	106									105	May 15	106 1/2	Apr. 8
	4s coupon.....1925	Q-F		105 1/2	106 1/2									104	June 16	106 1/2	Mar. 8
	Pan Canal 10-30-yr 2s Aug 1930	Q-F															
	Registered.....1936	Q-F															
	Pan Canal 10-30-yr 2s regis 1938	Q-N															
	Panama Canal 5s.....1961	Q-M		88 1/2	89 1/2			80						79 1/2	Apr. 28	89 1/2	Mar. 27
	Registered.....1961	Q-M		88 1/2				89						87 1/2	Mar. 27	87 1/2	Mar. 27
	State and City Securities																
	New York City—4 1/2s.....1960	M-S	29,000	93	Sale	90	93	87 1/2	88 1/2	86	Nov. 24	90 1/2	Nov. 10	81 1/2	Aug. 31	95 1/2	Jan. 16
	4 1/2s Corporate stock.....1964	M-S	65,000	93	96	90	93	87 1/2	90	89 1/2	Nov. 9	90	Nov. 9	84	Sept. 8	95 1/2	Jan. 14
	4 1/2s Corporate stock.....1966	A-O	17,000	93	97 1/2	90	92 1/2	87 1/2	92 1/2	84	Nov. 20	90	Nov. 12	84	Nov. 20	93	Jan. 30
	4 1/2s Corporate stock.....1967	J-D	38,000	98 1/2	100 1/2	95 1/2	98	92	94 1/2	92	Nov. 27	95	Nov. 8	90	Aug. 24	100 1/2	Jan. 16
	4 1/2s Corporate stock.....1965	J-D	55,000	99	Sale	95 1/2	98 1/2	93 1/2	Sale	92	Nov. 18	94 1/2	Nov. 11	89 1/2	Sept. 3	100 1/2	Jan. 17
	4 1/2s Corporate stock.....1963	M-S	73,000	98 1/2	102	95 1/2	98 1/2	92	95	91 1/2	Nov. 27	95	Nov. 5	88	Sept. 3	100 1/2	Jan. 15
	4 1/2 Corporate stock.....1959	M-N	25,000	90 1/2	Sale	86 1/2	Sale	83 1/2	Sale	82	Nov. 18	86 1/2	Nov. 1	80	Sept. 2	90 1/2	Jan. 2
	4 1/2 Corporate stock.....1958	M-N	23,000	91	Sale	86 1/2	Sale	83 1/2	Sale	83	Nov. 18	85 1/2	Nov. 10	79 1/2	Sept. 7	91	Jan. 2
	4 1/2 Corporate stock.....1957	M-N	15,000	89		86 1/2	88	83 1/2	84	85	Nov. 10	85	Nov. 10	80 1/2	Sept. 2	89	Jan. 14
	4 1/2 Corporate stock.....1956	M-N				80 1/2	84 1/2							82 1/2	Aug. 10	89	Jan. 19
	New 4 1/2s.....1957	M-N	6,000	99	100 1/2	92 1/2	100	92	94	94 1/2	Nov. 6	95	Nov. 5	89 1/2	Sept. 9	100 1/2	Jan. 20
	4 1/2 Corporate stock.....1957	M-N	4,000	99	100 1/2	92 1/2	98	92	94	91 1/2	Nov. 19	94 1/2	Nov. 3	89 1/2	Sept. 8	100 1/2	Jan. 20
	3 1/2 Corporate stock.....1954	M-N			82		82		82					71 1/2	Aug. 5	81	Jan. 20
	New York State—4s.....1961	M-S		98										100	May 5	107 1/2	Jan. 8
	Highway Impt 4 1/2s.....1961	M-S		107 1/2	109 1/2			101 1/2						95	July 28	95	July 28
	Highway Impt 4 1/2s.....1965	M-S												89	Sept. 24	89	Sept. 24
	Canal Improvement 4s.....1961	J-J		99 1/2										91	June 16	91	June 16
	Canal Improvement 4s.....1962	J-J												93	July 14	97	Feb. 7
	Canal Improvement 4s.....1960	J-J				92		92						101	Nov. 20	108	Jan. 3
	Canal Improve't 4 1/2s.....1964	J-J	1,000	107 1/2	108			101 1/2		101	Nov. 20	101	Nov. 20	101	Nov. 20	108	Jan. 3
	Canal Improve't 4 1/2s.....1965	J-J												99	Mar. 20	99	Mar. 20
	Foreign Gov't Securities																
	Argentina—Internal 5s of 1909	M-S	18,000	73	Sale	71 1/2	Sale	72		71	Nov. 26	74	Nov. 16	68	Sept. 10	75	Mar. 11
	Belgium—25-yr exts f 7 1/2sg. 45	J-D	653,000			100	Sale	97 1/2	Sale	96 1/2	Nov. 19	100 1/2	Nov. 9	96 1/2	Nov. 19	101	July 15
	1-year 6% notes.....1921	J-J	186,000			99 1/2	Sale	99 1/2	99 1/2	99 1/2	Nov. 13	99 1/2	Nov. 29	98 1/2	July 29	100	Sept. 30
	5-year 6% notes.....1925	J-J	210,000			91 1/2	Sale	91 1/2	Sale	89 1/2	Nov. 16	92 1/2	Nov. 3	89 1/2	Aug. 10	98	July 6
	Berne (City of) s f 8s.....1945	M-N	503,000					96 1/2	Sale	96 1/2	Nov. 30	99 1/2	Nov. 3	96 1/2	Nov. 30	99 1/2	Nov. 3
	Bordeaux (City of) 15-yr 6s. 1934	M-N	66,000	92 1/2	Sale	83 1/2	Sale	79	80	79 1/2	Nov. 27	84	Nov. 8	79 1/2	Nov. 27	92 1/2	Jan. 13
	Imperial Chinese Gov't—																
	Hukuang Ry sterling 5s. 1951	J-D	357,000	49	Sale	42 1/2	Sale	42 1/2	Sale	40 1/2	Nov. 22	42 1/2	Nov. 1	40 1/2	Nov. 22	50	Jan. 20
	Christiana (City) s f 8s.....1945	A-O	483,000					98 1/2	Sale	98	Nov. 26	99	Nov. 5	98	Nov. 26	99	Nov. 5
	Copenhagen 25-yr s f 5 1/2s. 1944	J-D	192,000			76	Sale	74	Sale	72	Nov. 23	76 1/2	Nov. 12	76	Nov. 23	80 1/2	Feb. 3
	Rep of Cuba 6s ext debt. 1904	M-S	70,000	91	91 1/2	79 1/2	80	78 1/2	Sale	76	Nov. 26	81	Nov. 3	76	Nov. 26	92 1/2	Feb. 18
	5s ext debt ser A of 1914. 1949	F-A	2,000	85 1/2	86	79 1/2	81			81	Nov. 27	81	Nov. 27	79 1/2	Oct. 20	86	Feb. 5
	4 1/2s external loan. 1949	F-A	43,000	76	Sale	68	86	63 1/2	Sale	62	Nov. 30	68 1/2	Nov. 3	62	Nov. 30	76	Jan. 2
	Dominion of Canada g 5s.....1921	A-O	252,000	97 1/2	Sale	98 1/2	Sale	98 1/2	Sale	98 1/2	Nov. 24	99	Nov. 5	95 1/2	Jan. 30	99	Oct. 30
	Do do.....1926	A-O	187,000	92	Sale	91	Sale	91	Sale	90 1/2	Nov. 23	91 1/2	Nov. 5	86 1/2	Aug. 31	96	Jan. 14
	Do do.....1931	A-O	210,000	92	Sale	90 1/2	Sale	90	Sale	90	Nov. 30	91 1/2	Nov. 4	84 1/2	June 29	92 1/2	Jan. 24
	2-year gold notes 5 1/2s.....1921	F-A	308,000			98 1/2	Sale	98 1/2	Sale	97 1/2	Nov. 24	98 1/2	Nov. 1	93 1/2	Feb. 25	99	Oct. 20
	10-year 5 1/2s.....1929	F-A	204,000			92 1/2	Sale	90 1/2	Sale	90	Nov. 30	93 1/2	Nov. 5	89 1/2	Apr. 30	97 1/2	Jan. 19
	Dominican Republic s f 5s. 1958	F-A	155,000		87	76	Sale	75	76	75 1/2	Nov. 29	78	Nov. 12	75 1/2	Nov. 29	87 1/2	Sept. 30
	French Repub 25-yr ext 8s 1943	F-A	2,666,000			102	Sale	100 1/2	Sale	100	Nov. 20	102 1/2	Nov. 5	100	Nov. 20	102 1/2	Sept. 16
	Kingdom Italy Ser A 6 1/2s.....1915	F-A	24,000					86	85	85	Nov. 24	85	Nov. 24	85	Nov. 24	95 1/2	May 15
	Imp Japanese Gov't—2 1/2s 1925	F-A	1,247,000	81	Sale	74 1/2	Sale	74 1/2	Sale	74 1/2	Nov. 1	75 1/2	Nov. 3	68	Feb. 4	82	Jan. 3
	2d series 4 1/2s.....1925	J-J	1,644,000	78 1/2	78 1/2	74 1/2	Sale	74 1/2	Sale	74 1/2	Nov. 23	75</					

BONDS		Int. Period.	Sales in November Par Value	Price about Jan. 2 1920.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1			
N Y STOCK EXCHANGE				Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
				Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.			
Atch Top & S F (Concluded)		J - J	60,000	74 1/2	76 1/2	77 1/2	78 1/2	76 1/2	78 1/2	75 1/2	Nov. 15	77 1/2	Nov. 1	67	June 24	77 1/2	Oct. 25
Short Line 1st 4s gold		M - S	40,000	81		81 1/2	82	76 1/2	78 1/2	77 1/2	Nov. 17	82	Nov. 6	68 1/2	May 24	82	Oct. 23
Cal-Ariz 1st & ref 4 1/2s		M - S	5,000		95	87 1/2	92	87		87 1/2	Nov. 12	87 1/2	Nov. 12	82	July 12	87 1/2	Nov. 12
S Fe Pres & Phe 1st g 5s		M - S															
Atlan Knoxv & No. See L & N																	
Atl Coast L 1st g 4s July 1952		M - S	125,000	79 1/2	Sale	78 1/2	Sale	78 1/2	Sale	76 1/2	Nov. 17	79 1/2	Nov. 5	69 1/2	July 8	80	Jan. 5
10-year secured 7s		M - N	172,000			102	Sale	102	Sale	101 1/2	Nov. 1	103	Nov. 9	95 1/2	June 25	103 1/2	Oct. 27
General unified 4 1/2s		J - D	29,000	76 1/2	78	76	78	73	77 1/2	75	Nov. 18	78	Nov. 5	68	May 25	78 1/2	Oct. 7
Ala Mid 1st guar g 5s		M - N		92 1/2	96	93 1/2		92 1/2						90 1/2	Aug. 31	92 1/2	Mar. 16
Brunsw & W 1st gu g 4s		J - J		78		78 1/2	80	77						78	Jan. 29	79 1/2	Oct. 5
Charles & Bay 1st g 7s		J - J			114	107	113	107 1/2									
B & N collat gold 4s Oct 1952		M - O	102,000	72	Sale	72	72 1/2	71 1/2	Sale	71 1/2	Nov. 30	73	Nov. 3	60 1/2	May 17	73	Nov. 3
Bay Fla & W 1st g 6s		A - O	11,000			100		100 1/2	104 1/2	100 1/2	Nov. 17	100 1/2	Nov. 24	98 1/2	Aug. 3	100 1/2	Nov. 24
1st gold 5s		A - O				90		90 1/2						91	Oct. 6	91	Oct. 6
Atlan & Danv. See South'n Ry																	
Austin & N W. See So Pacific																	
Balt & O—Pr Hen g 3 1/2s		J - J	201,000	83 1/2	Sale	84 1/2	Sale	82	Sale	81 1/2	Nov. 20	84 1/2	Nov. 1	78	May 20	85	Oct. 19
Registered		J - J												81	Mar. 31	81	Mar. 31
Gold 4s		A - O	461,000	67 1/2	Sale	73 1/2	Sale	68 1/2	Sale	67 1/2	Nov. 18	74	Nov. 1	57 1/2	May 20	74 1/2	Oct. 8
Registered		A - O												60	Feb. 18	60	Feb. 18
30-year convert 4 1/2s		M - S	838,000	60	Sale	73 1/2	Sale	67 1/2	Sale	67 1/2	Nov. 30	74	Nov. 1	57 1/2	July 28	75 1/2	Oct. 18
Refund & gen 6s ser A		J - D	443,000	64 1/2	Sale	72 1/2	Sale	67 1/2	Sale	67 1/2	Nov. 30	73	Nov. 5	57 1/2	May 20	76 1/2	Oct. 6
10-year temp 6s		J - J	518,000	90	Sale	92	Sale	91	Sale	90 1/2	Nov. 19	92 1/2	Nov. 1	81 1/2	Feb. 17	92 1/2	Oct. 25
Pittsb June 1st g 6s		J - J												80	Jan. 7	81	Oct. 19
Pittsb Jct & M D 1st g 3 1/2s		M - N	25	55	Sale	81	82	75						51 1/2	May 17	69 1/2	Oct. 7
PLE & W Va Sys ref 4s		M - N	304,000	78	Sale	66 1/2	Sale	64	Sale	63	Nov. 29	68	Nov. 6	67 1/2	July 29	79	Oct. 11
W Div 1st gold 3 1/2s		J - S	159,000	75	Sale	78	Sale	76 1/2	Sale	76 1/2	Nov. 30	78 1/2	Nov. 4	85	Feb. 20	85	Feb. 20
C O Reorg 1st con g 4 1/2s		M - S		87 1/2				78						91	Jan. 7	91 1/2	Feb. 9
Clev Lor & W con 1st g 5s		A - O				86 1/2	91 1/2	86 1/2	91 1/2					90 1/2	Mar. 15	90 1/2	Mar. 15
Ohio River RR 1st g 5s		J - D		91 1/2	94	81	90	82 1/2	88								
General gold 5s		A - O		79	90	71	88	83	84								
Fitts Clev & Tol 1st g 6s		A - O		96		94 1/2		96 1/2									
Stat 1st Ry 1st g 4 1/2s		J - D				65	80	70	77					80	Oct. 8	80	Oct. 8
Tot Cin 1st & ref 4s Ser A		J - J	140,000	49 1/2	Sale	56 1/2	57	54	Sale	52	Nov. 22	57 1/2	Nov. 5	45	Apr. 24	58 1/2	Oct. 4
Beach Creek. See NYC & H R																	
Bailey & Carond. See Ill Cent																	
Belvia Ry 1st 5s		J - J															
Brunsw & West. See Atl Coast L																	
Buff R & P gen g 5s		M - S	2,000	92 1/2	95	91 1/2	94	91 1/2	93	92 1/2	Nov. 12	92 1/2	Nov. 12	88 1/2	June 21	92 1/2	Jan. 12
Consol 4 1/2s		M - N	2,000	79	83 1/2	79 1/2	80	79 1/2		79	Nov. 23	80	Nov. 10	70 1/2	Apr. 30	83 1/2	Jan. 15
Allegh & West 1st g 4s		A - O		73 1/2		72 1/2		72 1/2						73 1/2	Jan. 15	73 1/2	Jan. 15
Ol & Mah 1st gu g 5s		J - J				80	93 1/2	80 1/2						85	Apr. 12	85	Apr. 12
Roch & Pittsb 1st g 6s		F - A	2,000	99 1/2	100 1/2	99	99 1/2	99 1/2		99 1/2	Nov. 15	99 1/2	Nov. 15	99 1/2	Jan. 9	100 1/2	Jan. 16
Consol 1st gold 6s		J - D	1,000	100	100 1/2	98 1/2		98 1/2		99	Nov. 6	99	Nov. 6	97 1/2	June 15	100	Jan. 6
Carl CR & No. See CR I & Pac																	
Can Sou con gu A 5s		A - O	66,000	87	Sale	88	Sale	82 1/2	86 1/2	87	Nov. 20	89	Nov. 5	77 1/2	July 9	91	Oct. 8
Registered		A - O		83 1/2													
Carb & Bhawn. See Ill Central																	
Carolina Cent. See Seab Air L		J - D	20,000	70	75	74	75	74 1/2		73	Nov. 22	74 1/2	Nov. 23	69 1/2	Aug. 25	75 1/2	Sept. 25
Carthage & Ad. See NYC & H																	
Ced R la F & N. See BCR & N																	
Central Branch. See Mo Pacific																	
Central Ohio. See Balt & Ohio																	
Cent of Ga—1st g 5s Nov 1945		F - A	11,000	96 1/2	98	93 1/2	Sale	92 1/2		92 1/2	Nov. 23	93 1/2	Nov. 1	85	July 21	95 1/2	Feb. 18
Consol gold 5s		M - N	68,000	87 1/2	Sale	87	87 1/2	96 1/2	Sale	86	Nov. 12	87 1/2	Nov. 20	75 1/2	May 27	88	Jan. 6
Registered		M - N															
10-yr temp secured 6s		J - J	57,000	92 1/2	93 1/2	87 1/2	89 1/2	86	89	88 1/2	Nov. 23	89 1/2	Nov. 16	84	May 21	94	Jan. 3
Chat Div pur money g 4s 1951		J - D				82	75	60	75								
Mac & Nor Div 1st g 5s		J - J		89 1/2		82		80 1/2									
Mid Ga & Atl Div 5s		J - J		88		70		71									
Mobile Div 1st g 5s		J - J		83 1/2		85		86						76 1/2	Aug. 23	85	Sept. 13
Gen RR&B of Ga—Col g 5s 1937		M - N	12,000	80 1/2	84 1/2	86	86 1/2	80 1/2	83	80 1/2	Nov. 29	83	Nov. 3	79	Apr. 26	84	Oct. 7
Central of N J—Gen g 5s		J - J	37,000	99 1/2	100 1/2	99 1/2	Sale	98 1/2	Sale	99	Nov. 22	99 1/2	Nov. 10	90	June 17	100 1/2	Jan. 9
Registered		J - J	4,000	99 1/2	101	100		98 1/2		98 1/2	Nov. 8	98 1/2	Nov. 8	87 1/2	May 21	99 1/2	Jan. 22
Am Dock & Imp Co gu 5s		J - J	15,000	98 1/2	98 1/2	98 1/2		98 1/2		97 1/2	Nov. 8	98	Nov. 8	96 1/2	Feb. 26	98 1/2	Jan. 9
N Y & L Br gen g 4s		M - S		80 1/2		80 1/2		81									
Central Pacific. See So Pac Co																	
Ches & O—Fund & Imp 5s		J - J	10,000	79	81 1/2	86	Sale	85 1/2		84	Nov. 26	86	Nov. 1	79	Aug. 17	86 1/2	Jan. 20
1st cons gold 5s		M - N	73,000	93 1/2	Sale	93	Sale	92 1/2	Sale	92 1/2	Nov. 9	93 1/2	Nov. 4	84	Apr. 26	95	Jan. 7
Registered		M - N		88 1/2	91 1/2									78 1/2	June 15	81 1/2	May 18
General gold 4 1/2s		M - S	298,000	74 1/2	Sale	76 1/2	Sale	74 1/2	Sale	73 1/2	Nov. 24	77 1/2	Nov. 9	69 1/2	May 5	79	Oct. 6
Registered		M - S															
30-yr convertible 4 1/2s		F - A	575,000	76 1/2	Sale	76	Sale	73	Sale	72 1/2	Nov. 22	76 1/2	Nov. 3	66 1/2	May 21	77 1/2	Oct. 4
30-yr conv 5s secur bonds		A - O	2,344,000	80 1/2	Sale	86	Sale	84	Sale	82 1/2	Nov. 18	89 1/2	Nov. 5	70	May 24	89 1/2	Nov. 5
Big Sandy 1st 4s		J - D		70	80	71 1/2	84	71 1/2	82					57 1/2	June 30	63 1/2	July 19
Coal Riv Ry 1st gu 4s		J - D		71	80	65	82 1/2	65									
Craig Valley 1st g 5s		J - J		78	81	70		71 1/2	73								
Fotts Creek Br 1st 4s		J - J		64 1/2	69	67		67									
E & A Div 1st con g 4s		J - J	14,000	70 1/2	71 1/2	72 1/2		72 1/2									

BONDS N Y STOCK EXCHANGE	Int. Per- tod.	Sales in November Par Value	Price about Jan. 2 1920.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
			Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.	Highest.	Lowest.	Highest.				
					Sale	Price	Sale	Price								
Lake E & W 1st gold 5s...1937	J - J	23,000	80	83 1/2	80	82	79	82 1/4	80	Nov. 24	82 1/2	Nov. 26	72	June 23	84	Oct. 19
2d gold 5s...1941	J - J	5,000	64	65	72	80	67	67	72	Nov. 8	72	Nov. 8	67	Oct. 2	68	Oct. 7
North Ohio 1st gu g 5s...1945	A - O		65		62 1/2	69 1/2	62 1/2	69 1/2								
L Sh & Mich So. See N Y Cent																
Leh V (N Y) 1st gu g 4 1/2s...1940	J - J	5,000	84 1/2	87 1/2	83 1/2		83	86	83 1/2	Nov. 5	83 1/2	Nov. 5	79	Sept. 8	87 1/2	Mar. 16
Registered...1940	J - J			86 1/2												
Leh V (Pa) gen con g 4s...2003	M - N	45,000	70	71 1/2	72		66 1/2	69 1/2	66 1/2	Nov. 23	72	Nov. 8	60	June 30	73 1/2	Oct. 13
Gen consol 4 1/2s...2003	M - N	74,000	80 1/2	Sale	81 1/2	Sale	80	80 1/2	78	Nov. 22	82	Nov. 1	69	June 25	83 1/2	Oct. 27
Leh V Ter Ry 1st gu g 5s...1941	A - O	1,000	96 1/2	99	93		92 1/2	93 1/2	92 1/2	Nov. 29	92 1/2	Nov. 29	89 1/2	June 15	95	Apr. 5
Registered...1941	A - O															
Lehigh Vall RR coll tr 6s...1928	J - J	102,000	100 1/2	102 1/2	98 1/2	Sale	98 1/2	Sale	96 1/2	Nov. 18	98 1/2	Nov. 11	92	June 22	103	Jan. 8
Leh V Coal Co 1st gu g 5s...1933	J - J	3,000	95 1/2		94		92 1/2		91 1/2	Nov. 10	94	Nov. 5	91 1/2	Nov. 10	98 1/2	Jan. 22
Registered...1933	J - J															
First Int reduced to 4s...1933	J - J				75 1/2		75 1/2									
Leh & N Y—1st gu g 4s...1945	M - S		68 1/2	87 1/2		87 1/2		87 1/2					73	Jan. 7	73	Jan. 7
Registered...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 1/2	92 1/2	86 1/2	100 1/2	86 1/2	88					84 1/2	June 10	93	Mar. 10
1st cons gold 4s...July 1931	Q - J		79 1/2		82	86	82						77	Apr. 20	79	May 3
Gen gold 4s...1938	J - D		70 1/2	72 1/2	71 1/2	75	64 1/2	72					64 1/2	July 16	72 1/2	Oct. 29
Ferry gold 4 1/2s...1922	M - S	5,000	90	95 1/2	95 1/2		91 1/2	94	92 1/2	Nov. 20	92 1/2	Nov. 20	91	Oct. 27	92 1/2	Nov. 20
Gold 4s...1932	J - D		69	85												
Unified gold 4s...1949	M - S	1,000	64 1/2	67	65 1/2		65 1/2	65 1/2	65 1/2	Nov. 4	65 1/2	Nov. 4	61 1/2	Sept. 23	73 1/2	Jan. 5
Deb gold 5s...1934	J - D	4,000	70 1/2	71	72 1/2	Sale	74	80	72 1/2	Nov. 1	74 1/2	Nov. 19	65	Sept. 21	74	Nov. 19
20-year term deb 5s...1937	M - N	19,000	68	70	67	Sale	60	66	65 1/2	Nov. 29	67 1/2	Nov. 1	59 1/2	July 12	68 1/2	Oct. 11
Guar ref gold 4s...1949	M - S	42,000	63	66 1/2	72	73	68	Sale	68 1/2	Nov. 30	72 1/2	Nov. 5	60	June 29	74	Oct. 19
N Y B & M B con g 5s...1935	A - O	2,000			87		88 1/2		87 1/2	Nov. 26	87 1/2	Nov. 5	87	Sept. 30	89	Sept. 29
N Y & Ro Beh 1st g 5s...1927	M - S		80		86	90										
N Sh Beh 1st con g 5s Oct '32	Q - J			92		92		80 1/2	92							
Louisiana & Ark 1st 5s...1927	M - S	9,000		80	72 1/2	Sale	64	69	70	Nov. 18	72 1/2	Nov. 1	62 1/2	Sept. 27	75	Mar. 1
La Western. See So Pacific																
Louis & Nash—Gold 5s...1937	M - N		97 1/2		93		92						87 1/2	June 10	100	Jan. 30
Unified gold 4s...1940	J - J	142,000	84 1/2	Sale	81 1/2	82	80 1/2	Sale	79 1/2	Nov. 22	82 1/2	Nov. 6	72	May 19	84 1/2	Jan. 2
Registered...1940	J - J						80 1/2									
Coll trust gold 5s...1931	M - N	4,000	92	97	90 1/2	92	88 1/2	91	88	Nov. 11	88	Nov. 11	84	July 30	91	Jan. 21
10-year secured 7s...1930	M - N	106,000	103 1/2	Sale	104 1/2	Sale	103 1/2	Nov. 23	104 1/2	Nov. 22			99	June 24	105	Oct. 25
Louis Cin & Lex g 4 1/2s...1931	M - N		87 1/2	98 1/2	87	98 1/2	87 1/2	90	87 1/2	Nov. 30	99 1/2	Nov. 30	85	July 8	90	Jan. 14
N O & M 1st g 6s...1930	J - J	2,000	104	109	99		99 1/2	Sale	99 1/2	Nov. 30	99 1/2	Nov. 30	99 1/2	Nov. 30	103	Jan. 8
2d g 6s...1930	J - J		94 1/2	100	92		92 1/2	98					100	Feb. 10	100	Feb. 10
Pad & Mem Div 4s...1946	F - A	5,000	74	89 1/2	75 1/2		74 1/2	75 1/2	75 1/2	Nov. 24	75 1/2	Nov. 24	75 1/2	Nov. 24	75 1/2	Nov. 24
St Louis Div 1st g 6s...1921	M - S	34,000	98 1/2	99	99	Sale	99 1/2	Sale	98 1/2	Nov. 3	99 1/2	Nov. 26	96 1/2	May 14	100	Jan. 19
2d gold 3s...1980	M - S	55,000	51	51 1/2	53	Sale	51	Sale	51	Nov. 5	53	Nov. 1	45 1/2	Aug. 4	54	Oct. 22
Atl Knox & Cin Div g 4s 1955	M - N	14,000	76	Sale	73 1/2	76	71 1/2	72 1/2	71 1/2	Nov. 17	73 1/2	Nov. 5	60 1/2	July 10	76	Jan. 2
Atl Knox & No 1st g 5s...1946	J - D		95 1/2		87 1/2		87 1/2									
Hend'son Bdge 1st sf 6s g 1931	J - J		100 1/2	101 1/2			97 1/2						101 1/2	Mar. 9	104	July 31
Kentucky Central 4s...1987	J - J		74	Sale	69 1/2	80	67	68					63 1/2	June 10	75	Jan. 10
Lex & E 1st 50-yr 5s gu 1965	A - O	9,000	86	88		90	87 1/2		87	Nov. 4	88	Nov. 8	79 1/2	July 28	83	Oct. 6
L & N Mob & M 1st g 4 1/2s 1945	M - S	4,000	82 1/2		79 1/2		79 1/2	82	79 1/2	Nov. 3	79 1/2	Nov. 3	72	May 25	82 1/2	Jan. 7
L & N-Sou Mon joint 4s...1952	J - J	13,000	62	63	68	Sale	65	82	65	Nov. 30	68	Nov. 1	58	May 22	69 1/2	Oct. 19
Registered...July 1952	J - J															
N Fl & Sef 1st gu g 5s...1937	F - A	10,000	88	95	90	95	90 1/2	91	91	Nov. 29	91	Nov. 29	88 1/2	Sept. 21	91	Nov. 29
Npt & Cin Bgen g 4 1/2s 1945	J - J		83 1/2		80 1/2		80 1/2									
Pens & Atl 1st gu g 6s...1921	F - A		98 1/2	99 1/2	98 1/2	98 1/2	98 1/2	99 1/2					98	Oct. 25	98	Oct. 25
S & N Ala con gu g 5s...1936	F - A	1,000	94	96 1/2	90 1/2		90 1/2		90 1/2	Nov. 15	90 1/2	Nov. 15	90 1/2	Nov. 15	96	Oct. 9
Gen cons gu 50-yr 6s...1963	A - O		82	86	85 1/2		86 1/2						76 1/2	July 1	85 1/2	Oct. 25
Lou & Jeff Bdge Cog 4s 1945	M - S	13,000	62	70	67 1/2	Sale	66 1/2	Sale	64 1/2	Nov. 27	67 1/2	Nov. 1	61	June 22	70	Oct. 1
Mahoning Coal. See LS&MSO																
Manito S W Coloniz g 5s...1934	J - D			94 1/2		89 1/2										
Manila RR—Sou lines 4s...1936	M - N															
McK'pt & B Vern. See NYC&HR																
Mex Internat 1st cons g 4s...1977	M - S															
Stamped guaranteed...1977	M - S															
Michigan Central. See NYC&HR																
Mid Term 1st g s f 5s...1925	J - D					99		99					85	Jan. 15	99	July 21
M I L S & West. See Chic&N W																
N1 & North. See Ch M & St P																
Minn & St L 1st gold 7s...1927	J - D		99		96		90 1/2						95	Mar. 24	95	Mar. 24
Pacific Ext 1st gold 6s...1921	A - O			97 1/2	92 1/2		92 1/2						91	Sept. 13	97 1/2	Aug. 24
1st cons gold 5s...1934	M - N	11,000			69	74 1/2	68	72 1/2	69 1/2	Nov. 13	71	Nov. 16	65 1/2	Aug. 27	75 1/2	Oct. 14
1st & refund gold 4s...1949	M - S	79,000	38 1/2	43	46 1/2	Sale	43 1/2	41 1/2	42 1/2	Nov. 26	47	Nov. 23	34 1/2	Jan. 9	49 1/2	Oct. 5
1st & ref 5s Series A...1962	Q - F	4,000	30	35	54	Sale	47	50	47	Nov. 19	54	Nov. 1	42	May 20	56 1/2	Oct. 6
Des M & Ft D 1st gu g 4s 1935	J - J	39,000	45	48 1/2	47	Sale	40 1/2	46 1/2	46 1/2	Nov. 23	50 1/2	Nov. 5	40	May 4	50 1/2	Nov. 5
Iowa Cent 1st gold 5s...1938	J - D	7,000	64 1/2	70	74 1/2	Sale	71 1/2	71 1/2	72	Nov. 24	75	Nov. 11	68 1/2	Sept. 10	75	Oct. 15
Refunding gold 4s...1951	M - S	64,000	37 1/2	Sale	46	46 1/2	43 1/2	44 1/2	42	Nov. 16	45 1/2	Nov. 11	35 1/2	July 26	48 1/2	Oct. 7
Minn & St L gu. See B C R & N																
M St P & SSM con gold 4s stpd																
payment of int guar...1938	J - J	58,000	81 1/2	Sale	81 1/2	Sale		79 1/2	76	Nov. 17	81 1/2	Nov. 1	70 1/2	May 19	82 1/2	

BONDS N Y STOCK EXCHANGE	Int. Per-iod.	Sales in November Par Value	Price about Jan. 2 1920.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
			Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
			80	82	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
North Pacific—Prior 4s.....1917	Q-J	531,000	80	82	78	76 1/2	76 1/2	75	76 1/2	76 1/2	79	79	69	80 1/2	3	
Registered.....1917	Q-J															
General lien gold 3s Jan 2047	Q-J	160,000	55 1/2	56	56	55	54 1/2	55	54 1/2	54 1/2	56 1/2	56 1/2	49 1/2	59 1/2	6	
Registered.....Jan 2047	Q-J															
Ref & Imp 4 1/2s ser A.....2047	J-D	31,000	80 1/2	82	78	76	76	76	76	76	82	82	69	82	8	
St Paul-Dul Div g 4s.....1906	J-D		70	80	83	83	83	83	83	83	83	83	82 1/2	83	27	
Registered.....1906	J-D															
C B & Q coll tr 4s. See Gt Nor																
St P & No Pac gen g 6s.....1923	F-A	4,000	100 1/2	100 1/2	98	98	100	100	100	100	100	100	97 1/2	102 1/2	26	
Registered certificates 1923	F-A															
St Paul & Duluth 1st 6s 1931	F-A		90	100 1/2	98	98	98	98	98	98	98	98	96	100 1/2	8	
1st consol gold 4s.....1908	J-D		68 1/2	85	67 1/2	67 1/2	60	70	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2		
Wash Cent Ry 1st g 4s.....1948	Q-M		60	66	69 1/2	85	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2		
Nor P Ter Co 1st g 6s.....1933	J-M	4,000	107 1/2	---	106	106	106	106	106	106	106	106	103 1/2	108	26	
North Wilson. See C St PM&O																
Ord & L Champ. See Rutland																
Ohio Ind & W. See CCC&StL																
Oregon & Cal. See Sou Pac Co																
Ore RR & Nav. See Union Pac																
Oregon-Wash 1st & ref 4s 1911	J-J	161,000	72	Sale	73	Sale	69 1/2	Sale	68 1/2	Nov. 22	73 1/2	Nov. 1	62	76 1/2	13	
Oswego & Rome. See N Y Cent																
Pacific Coast Co 1st g 6s 1946	J-D	1,000	75	81 1/2	74	Sale	70	71	74	Nov. 1	74	Nov. 1	65	75	15	
Pacific of Missouri. See Mo Pac																
Paducah & Ills 1st sf 4 1/2s 1955	J-J		93	---	75 1/2	---	71 1/2	---	---	---	---	---	75	78 1/2	15	
Penn RR 1st 4s real est g.....1923	M-N	31,000	80	86 1/2	80	95	83	83	82 1/2	Nov. 24	93 1/2	Nov. 23	89	93 1/2	24	
Consol gold 4s.....1943	M-N	8,000	83 1/2	86 1/2	82 1/2	83 1/2	82 1/2	86 1/2	80 1/2	Nov. 10	82	Nov. 27	81 1/2	83 1/2	16	
Consol gold 4s.....1948	M-N	141,000	84 1/2	Sale	82 1/2	83 1/2	82 1/2	86 1/2	80 1/2	Nov. 10	82	Nov. 27	81 1/2	83 1/2	16	
Consol 4 1/2s.....1960	F-A	52,000	92	Sale	89 1/2	Sale	89 1/2	Sale	79 1/2	Nov. 20	90 1/2	Nov. 13	83	93 1/2	13	
General 4 1/2s.....1965	J-D	784,000	84	Sale	83 1/2	Sale	80 1/2	Sale	89 1/2	Nov. 18	84 1/2	Nov. 5	73	84 1/2	6	
General 5s.....1968	J-D	543,000	91 1/2	Sale	91 1/2	Sale	89 1/2	Sale	89 1/2	Nov. 29	92	Nov. 5	82	93 1/2	3	
10-yr secured 7s.....1930	A-O	622,000	105	Sale	105	Sale	104	Sale	103 1/2	Nov. 29	105	Nov. 1	101	105	27	
Alleg Val gen gu g 4s.....1942	M-S	12,000	80 1/2	---	80 1/2	---	80 1/2	---	78 1/2	Nov. 26	81	Nov. 12	72 1/2	82	24	
Del Riv R.R. Bdg 1st gu g 4s '36	F-A		83 1/2	---	80	89	81 1/2	89	78 1/2	Nov. 26	81	Nov. 12	73 1/2	83	26	
Pennsylvania Co—gu 4 1/2s 1921	J-J	59,000	97 1/2	97 1/2	98 1/2	---	98 1/2	---	98	Nov. 12	98 1/2	Nov. 11	95 1/2	98 1/2	27	
Registered.....1921	J-J		97 1/2	---	97 1/2	---	97 1/2	---	97 1/2	98 1/2	---	---	95 1/2	97 1/2	26	
Gu 3 1/2s coll tr reg cdfs.....1937	M-S		71 1/2	---	68 1/2	72	68 1/2	73 1/2	---	---	---	---	69 1/2	71 1/2	13	
Gu 3 1/2s coll tr cdfs B.....1941	F-A		75	---	62 1/2	---	68 1/2	---	---	---	---	---	66	71 1/2	22	
Gu g 3 1/2s tr cdfs Ser C.....1942	J-D		73 1/2	---	65 1/2	---	66 1/2	---	---	---	---	---	73 1/2	73 1/2	22	
Gu g 3 1/2s tr cdfs Ser D.....1944	J-D		81 1/2	---	83 1/2	---	83 1/2	---	---	---	---	---	78	86	23	
Guar gold 15-25-year 4s 1931	A-O	2,000	79 1/2	82	76	---	77	---	77	Nov. 30	77 1/2	Nov. 4	66	81	14	
40-yr gu tr cdfs 4s Ser E.....1952	M-N		82 1/2	---	84 1/2	---	84 1/2	---	84 1/2	Nov. 29	84 1/2	Nov. 29	82 1/2	84 1/2	1	
Cin L&N 1st con gu g 4s 1942	M-N	5,000	83 1/2	87	84 1/2	---	84 1/2	85	84 1/2	Nov. 29	84 1/2	Nov. 29	82 1/2	84 1/2	1	
Clev & Pitts gu g 4 1/2s A.....1942	J-J		91 1/2	---	87	---	84	---	---	---	---	---	---	---		
Series B 4 1/2s.....1942	A-O		91 1/2	---	87	---	84	---	---	---	---	---	---	---		
Int reduced to 3 1/2% 1942	A-O		69	---	69	---	69 1/2	---	---	---	---	---	---	---		
Series C 3 1/2s.....1948	M-N		70	---	70	---	70	---	---	---	---	---	---	---		
Series D 3 1/2s.....1950	F-A		69	---	69	---	73	---	---	---	---	---	---	---		
Erie & P gen gu g 3 1/2s B 1940	J-J		70 1/2	---	69 1/2	---	69 1/2	---	---	---	---	---	68	75	1	
Series C.....1940	J-J		70 1/2	---	69 1/2	---	69 1/2	---	---	---	---	---	---	---		
Gr R&I ex 1st gu g 4 1/2s 1941	J-J		79	83	78 1/2	79 1/2	70	---	---	---	---	---	76 1/2	80 1/2	16	
Ohio Connect 1st gu 4s.....1943	M-S		85 1/2	---	83	---	80	---	---	---	---	---	80	80	3	
Pitts Y & Ash 1st con 6s 1927	M-N		97 1/2	---	88	---	88	---	---	---	---	---	80	80	3	
Tol WV&O 1st gu 4 1/2s A 1931	J-J		88	88 1/2	83	88	83	---	---	---	---	---	86 1/2	86 1/2	20	
Series B 4 1/2s.....1933	J-J		89 1/2	91 1/2	83	87 1/2	83	---	---	---	---	---	---	---		
Series C 4s.....1942	M-S		80	---	68 1/2	---	69	---	---	---	---	---	---	---		
PCC&StL gu g 4 1/2s Ser A 1940	A-O	14,000	89	91	85 1/2	86	85	85 1/2	85 1/2	Nov. 26	86 1/2	Nov. 11	74 1/2	90	23	
Series B guar.....1942	A-O		88 1/2	91	85 1/2	---	85 1/2	---	---	---	---	---	79 1/2	90	3	
Series C guar.....1942	M-N		88 1/2	---	85 1/2	---	84 1/2	---	---	---	---	---	80	82 1/2	22	
Series D 4s guar.....1945	M-N		82	87	82 1/2	---	82 1/2	---	---	---	---	---	78	80	30	
Series E 3 1/2s guar g.....1949	F-A		82	87	80	---	80 1/2	82 1/2	82 1/2	Nov. 11	82 1/2	Nov. 11	72 1/2	84	4	
Series F cons 4s gu g.....1953	J-D		82	---	82	---	82 1/2	---	---	---	---	---	82 1/2	82 1/2	13	
Series G cons 4s guar.....1957	M-N	4,000	92	---	82 1/2	---	82 1/2	83 1/2	82 1/2	Nov. 11	82 1/2	Nov. 11	73 1/2	82 1/2	11	
Series H cons 4s gu.....1960	F-A		87 1/2	89 1/2	85 1/2	---	84 1/2	---	---	---	---	---	76	88 1/2	9	
Series I cons 4 1/2s gu.....1963	F-A		87 1/2	89 1/2	85 1/2	---	84 1/2	---	---	---	---	---	74 1/2	86	10	
Gen 5s ser A.....1970	J-D	115,000	100 1/2	---	95 1/2	---	95 1/2	---	84	Nov. 24	86	Nov. 10	96 1/2	99	21	
Ch St L & P cons g 5s.....1932	A-O		82 1/2	---	80	---	80	---	---	---	---	---	78	82 1/2	29	
Phila Balt & W 1st g 4s 1943	M-N		82 1/2	---	80	---	80	---	---	---	---	---	---	---		
Sod Bay & So 1st g 5s.....1924	J-J		80	---	72 1/2	---	72 1/2	---	---	---	---	---	---	---		
Sunbury & Lewis 1st g 4s 1936	J-J		80	---	80	---	80	---	---	---	---	---	---	---		
UNJRR & Can Co gen 4s 1944	M-S	4,000	81 1/2	---	80	---	80 1/2	---	80 1/2	Nov. 10	80 1/2	Nov. 10	80 1/2	80 1/2	10	
Fla & At. See Lou & Nash																
Peor & East. See CCC & St L																
Peor & Pek Union 1st g 6s 1921	Q-F		90	98	91	---	91 1/2	---	---	---	---	---	91 1/2	91 1/2	29	
Second gold 4 1/2s.....Feb 1921	M-N		81	---	81	---	81 1/2	---	---	---	---	---	80 1/2	80 1/2	25	
Fere Marq—1st ser A 5s.....1956	Q-F	95,000	87	Sale	85 1/2	Sale	82 1/2	83	82 1/2	Nov. 29	85 1/2	Nov. 9	75 1/2	87 1/2	9	
1st ser B 4s.....1956	Q-F	13,000	70 1/2	Sale	66 1/2	69	66	67	65 1/2	Nov. 23	67 1/2	Nov. 5	58	71 1/2	9	
Philippine Ry 1st 30-yr sf 4s '37	J-J	4,000	43 1/2	---	44	44	35	40	40	Nov. 29	41 1/2	Nov. 5	40	43	7	
Pine Creek. See N Y Cent																
Pitts C C & St L. See Penn Co																
Pitts Clev & Tol. See Balt & O																
Pitts Junction. See Balt & O																
Pitts & Lake E. See N Y Cent																
Pitts McK & Y. See N Y Cent																
Pitts Shen & L E 1st g 5s 1940	A-O		97 1/2	98	84 1/2	---	85	---	---	---	---	---	93 1/2			

N Y STOCK EXCHANGE	Int. Per-iod.	Sales in November Par Value	Price about Jan. 2 1920.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
					Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
BONDS																
Street Railway Bonds																
Brooklyn Rap Trans g 5s...	A-O	5,000	33	34 1/2	33	35 1/2	33	35 1/2	35	Nov. 3	36	Nov. 5	21	June 11	38	Oct. 21
1st refund conv g 4s...	J-J	14,000	26	30	31	32	31	33	31	Nov. 26	31	Nov. 3	21 1/2	May 8	31 1/2	Oct. 29
8-yr secured notes 7s...	J-J	211,000	44	Sale	47 1/2	Sale	43 1/2	45	41 1/2	Nov. 20	50	Nov. 4	35 1/2	July 23	50	Jan. 31
Trust Co cfs depts	---	281,000	43	Sale	46	Sale	43 1/2	45	40	Nov. 22	47 1/2	Nov. 4	34 1/2	Aug. 27	48 1/2	Oct. 22
Do stamped	---	121,000	40 1/2	Sale	41	42	39	41 1/2	38	Nov. 24	45	Nov. 4	31 1/2	Feb. 4	45	Jan. 9
Bklyn City 1st con 5s '16-'41	J-J	---	65	67	---	---	---	64	---	---	---	---	66	Apr. 29	66	Apr. 29
Bklyn Q Co & S gu g 5s '16-'41	M-N	---	---	70	---	---	---	90	---	---	---	---	---	---	---	---
Bklyn Q Co & S 1st 5s...	J-J	---	---	---	---	---	---	60 1/2	62 1/2	Nov. 22	65 1/2	Nov. 1	55	Aug. 25	66 1/2	Oct. 25
Bklyn Un El 1st g 4-5s...	F-A	15,000	60 1/2	65	65 1/2	Sale	60 1/2	62 1/2	60	Nov. 22	65 1/2	Nov. 9	55	Aug. 25	66 1/2	Oct. 25
Stamped guaranteed...	F-A	3,000	60 1/2	64 1/2	65 1/2	68 1/2	64 1/2	64 1/2	60	Nov. 22	65 1/2	Nov. 30	50	Feb. 5	60	Mar. 26
Kings Co El 1st g 4s...	F-A	1,000	49	50	53 1/2	60	53 1/2	53 1/2	53 1/2	Nov. 26	54 1/2	Nov. 26	50 1/2	July 31	56	Oct. 4
Stamped guaranteed...	F-A	8,000	---	57	54	58	53 1/2	Sale	53 1/2	Nov. 30	54 1/2	Nov. 26	50 1/2	July 31	56	Oct. 4
Nassau Elec guar gold 4s...	J-J	2,000	26	Sale	15	24	18	24 1/2	21	Nov. 17	21	Nov. 17	21	Nov. 17	28	Jan. 3
Chicago Rys—1st 5s...	F-A	108,000	64	65	68 1/2	Sale	62 1/2	Sale	61 1/2	Nov. 19	68 1/2	Nov. 1	57 1/2	June 2	70 1/2	Oct. 13
Conn Ry & Lt—1st g 4 1/2s...	J-J	---	---	70	---	---	---	60	61 1/2	Nov. 16	60 1/2	Nov. 16	60 1/2	Nov. 16	60 1/2	Nov. 16
Stamped guar 4 1/2s...	J-J	3,000	60	80	67 1/2	64 1/2	60	61 1/2	62 1/2	Nov. 16	60 1/2	Nov. 16	58 1/2	Sept. 24	70	Oct. 25
Det United 1st cons g 4 1/2s...	J-J	92,000	68	Sale	67 1/2	Sale	67 1/2	Sale	62 1/2	Nov. 22	68 1/2	Nov. 1	60 1/2	Nov. 16	60 1/2	Nov. 16
St Smith Lt & Tr 1st g 5s...	M-S	---	---	---	---	---	---	55	55	---	---	---	58 1/2	Jan. 9	68	Jan. 9
Hudson & Manhat ser A 5s...	F-A	576,000	59	Sale	62	Sale	61 1/2	Sale	59 1/2	Nov. 22	62 1/2	Nov. 5	53 1/2	Aug. 19	63 1/2	Oct. 18
Adjust income 5s...	F-A	1,192,000	16 1/2	Sale	23 1/2	Sale	22 1/2	Sale	21 1/2	Nov. 10	24 1/2	Nov. 4	13	Feb. 13	25 1/2	Oct. 5
N Y & Jersey 1st 5s...	F-A	1,000	70	90	77 1/2	---	73 1/2	---	77 1/2	Nov. 19	77 1/2	Nov. 19	73	Apr. 6	78	Apr. 10
Inter-Metrop coll 4 1/2s...	A-O	947,000	17	Sale	22 1/2	Sale	17 1/2	Sale	16	Nov. 29	24	Nov. 4	11	July 31	24 1/2	Oct. 21
Trust Co certifs of deposit...	A-O	521,000	16 1/2	Sale	21	Sale	16	Sale	16	Nov. 26	22	Nov. 4	10	Aug. 19	23 1/2	Oct. 21
Interboro R T 1st & ref 5s...	J-J	3,306,000	57	Sale	55 1/2	Sale	52 1/2	Sale	51	Nov. 20	57 1/2	Nov. 5	41 1/2	Aug. 13	58	Mar. 18
Manhat Ry (NY) con g 4s...	A-O	38,000	59	Sale	57 1/2	57 1/2	53	53 1/2	53	Nov. 29	57 1/2	Nov. 10	49 1/2	Aug. 21	60	Jan. 9
Stamped tax exempt...	A-O	106,000	59 1/2	60 1/2	57 1/2	Sale	53	Sale	53	Nov. 30	58 1/2	Nov. 5	49 1/2	July 29	60 1/2	Jan. 9
2d 4s...	J-D	40	40	55 1/2	---	---	---	---	---	---	---	---	42 1/2	Feb. 2	42 1/2	Feb. 2
Manila Elec 1st & coll 5s...	M-S	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Met St—By & 7th Av 5s...	J-D	21,000	46 1/2	53	42	46	35	40	40	Nov. 22	42 1/2	Nov. 12	40	June 19	57 1/2	Feb. 25
Col & 9th Av 1st gu g 5s...	M-S	10,000	46	53 1/2	20	29	26	26	20	Nov. 23	27	Nov. 4	20	Nov. 23	40	Mar. 15
Lex Av & P F 1st gu g 5s...	M-S	2,000	---	48 1/2	22	40	27	30	30	Nov. 10	30	Nov. 10	30	Nov. 10	42	Mar. 8
Met W S Elev Chic 1st 4s...	F-A	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Milw El Ry & Lt cons 5s...	F-A	---	96	---	95	---	90	95	---	---	---	---	82	Apr. 12	84 1/2	Feb. 25
Refunding & ext 4 1/2s...	J-J	5,000	75 1/2	81 1/2	65	---	72 1/2	---	68	Nov. 16	71	Nov. 22	68	Nov. 16	77	Jan. 30
General & refund 5s...	J-D	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Mont Tram 1st & ref A 5s...	J-J	24,000	---	78	68 1/2	69	67	68	68	Nov. 16	69 1/2	Nov. 4	68	Nov. 16	75	Apr. 1
N Ori Ry & Lt gen 4 1/2s...	J-J	---	---	65	---	60	---	---	---	---	---	---	---	---	---	---
N Y Munic Ry 1st A 5s...	J-J	---	---	50	---	---	---	---	---	---	---	---	---	---	---	---
New York Rys 1st & ref 4s...	J-J	113,000	28	Sale	27 1/2	28	21	28 1/2	25 1/2	Nov. 24	29 1/2	Nov. 10	19 1/2	July 29	32	Jan. 9
Trust Co certifs of deposit...	A-O	152,000	28	30 1/2	26 1/2	Sale	21	Sale	20	Nov. 15	27 1/2	Nov. 3	20	July 28	31	Jan. 9
Adjustment income 5s...	A-O	132,000	5 1/2	Sale	5 1/2	6 1/2	4 1/2	Sale	4 1/2	Nov. 24	8	Nov. 27	4 1/2	Nov. 24	8	Nov. 27
Trust Co certifs of deposit...	A-O	238,000	6	7 1/2	4 1/2	6 1/2	4 1/2	Sale	4 1/2	Nov. 26	8 1/2	Nov. 9	4 1/2	Aug. 27	7 1/2	Jan. 8
N Y State Rys 1st con 4 1/2s...	M-N	42,000	50	Sale	56 1/2	60	51	52 1/2	52	Nov. 29	59 1/2	Nov. 5	45	Aug. 18	59 1/2	Nov. 5
Portland Ry 1st & ref 5s...	M-N	---	---	68	64 1/2	72 1/2	64 1/2	---	---	---	---	---	---	---	---	---
Port Ry L & P conv 5s...	F-A	---	---	66	51 1/2	72	---	---	---	---	---	---	---	---	---	---
St Jos Ry L H & P 1st g 5s...	M-N	---	---	78	60	---	55	---	---	---	---	---	---	---	---	---
St Paul C Cable cons g 5s...	J-J	---	80	82	65	99 1/2	70	---	---	---	---	---	---	---	---	---
Third Ave 1st ref 4s...	J-J	108,000	49	Sale	51	Sale	49	Sale	48	Nov. 4	51 1/2	Nov. 8	37 1/2	Jan. 26	60	Jan. 26
Adjustment income 5s...	A-O	349,000	28 1/2	Sale	32 1/2	Sale	29 1/2	30	28 1/2	Nov. 18	35 1/2	Nov. 4	19 1/2	Aug. 12	37	Oct. 22
Third Ave RR 1st gold 5s...	J-J	27,000	83	Sale	79	80 1/2	75 1/2	77	76 1/2	Nov. 19	79 1/2	Nov. 10	75	May 13	84	Jan. 16
Tri-City Ry & Lt 1st s f 5s...	A-O	23,000	91	Sale	91	91 1/2	---	---	88 1/2	Nov. 22	93	Nov. 4	87 1/2	May 17	93	Nov. 4
Undergr'd of London 4 1/2s...	J-J	---	63	96 1/2	41	60	41	68	---	---	---	---	---	---	---	---
Income 6s...	J-J	---	55	---	30	---	30	---	---	---	---	---	50	Sept. 17	50	Sept. 17
Un Rys Inv—5s Pitts 1ss...	M-N	19,000	---	75	69 1/2	Sale	67 1/2	67 1/2	66	Nov. 16	70	Nov. 1	63 1/2	Aug. 25	75 1/2	Jan. 10
United Rys St L 1st g 4s...	J-J	---	---	53 1/2	---	44 1/2	50	---	---	---	---	---	47 1/2	Oct. 21	50	Sept. 23
St Louis Tran gu imp 5s...	A-O	---	---	55	26	54	69 1/2	---	---	---	---	---	---	---	---	---
United RRs San Fr s f 4s...	A-O	26,000	25 1/2	29 1/2	30 1/2	39 1/2	30	36	29 1/2	Nov. 26	33 1/2	Nov. 4	21 1/2	Aug. 6	33 1/2	Nov. 4
Union Trust (N Y) ctf dep...	A-O	450,000	25 1/2	26 1/2	29 1/2	30	29 1/2	Sale	28	Nov. 23	35 1/2	Nov. 4	21	July 29	35 1/2	Nov. 4
Equitable Tr (N Y) inter ctf...	A-O	109,000	25 1/2	25 1/2	30	Sale	28 1/2	Sale	28 1/2	Nov. 30	35	Nov. 4	20 1/2	Apr. 24	35	Nov. 4
Virginia Ry & Pow 1st 5s...	J-J	12,000	---	73	64	69 1/2	69 1/2	Sale	66	Nov. 19	69 1/2	Nov. 30	63	May 17	70	Apr. 21
Gas & Electric Light Cos																
Bklyn Edison Inc gen 5s A...	M-N	44,000	---	---	74	77	77 1/2	77 1/2	76 1/2	Nov. 17	78	Nov. 4	66 1/2	June 23	82 1/2	Feb. 28
Bklyn Un Gas Co 1st c g 5s...	M-N	3,000	60	79 1/2	77 1/2	80	76	78	75 1/2	Nov. 23	77 1/2	Nov. 3	70	Feb. 3	79	Apr. 29
Buffalo City Gas 1st 5s...	A-O	---	---	---	80	84	---	83	80	Nov. 20	86	Nov. 6	80	Nov. 20	86	Apr. 28
Cinc Gas & El 1st & ref 5s...	A-O	20,000	84 1/2	93 1/2	80	84	---	83	80	Nov. 20	86	Nov. 6	80	Nov. 20	86	Apr. 28
Columbia Gas & El 1st 5s...	J-J	19,000	85	89	81 1/2	86	---	82	80 1/2	Nov. 26	82 1/2	Nov. 30	80 1/2	Nov. 26	89	Mar. 27
Stamped...	J-J	18,000	82	87	80 1/2	85	80 1/2	83	80	Nov. 19	82	Nov. 23	80	Nov. 19	87 1/2	Mar. 28
Cons Gas E L & P of Balt 5-year...	M-N	---	---	87	92 1/2	---	92 1/2	---	---	---	---	---	79	Apr. 22	79	Apr. 22
Consolidated Gas conv 7s...	Q-F	462,000	---	---	100 1/2	Sale	100	Sale	100	Nov. 20	102	Nov. 8	96 1/2	Aug. 9	102	Nov. 8
Detroit City Gas Co g 5s...	J-J	---	96 1/2	---	---	---	---	---	---	---	---	---	95 1/2	Apr. 21	95 1/2	Apr. 19
Detroit Edison Co 1st 5s...	J-J	17,000	---	95	87 1/2	90	89	Sale	88	Nov. 9	90	Nov. 11	82 1/2	June 16	95	Jan. 26
1st & ref 5s Series A...	M-S	19,000	---	89	80	81 1/2	81	Sale	80	Nov. 9	81 1/2	Nov. 23	76 1/2	Sept. 15	90	Jan. 14
1st & ref 6s ser B...	M-S	5,000	---	89	89 1/2											

BONDS N Y STOCK EXCHANGE	Int. Period.	Sales in November Par Value	Price about Jan. 2 1920.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
			Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.	Highest.		
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
Ohio Un Stat 1st gu A 4 1/2s. 1923	J - J	137,000	82 1/2	Sale	79 1/2	80	79 1/2	88 3/4	78 1/2	Nov. 15	80 3/4	Nov. 5	70 1/2	May 5	83	Jan. 10
1st (cfs) 6 1/2s series C. 1923	J - J	147,000	105	Sale	105	Sale	104 3/4	Sale	104	Nov. 15	106	Nov. 3	100	May 29	106	Jan. 3
Ohio Copper conv 7s. 1923	M - N	254,000	107 1/2	108	96 3/4	Sale	90	Sale	90	Nov. 30	96 3/4	Nov. 1	90	Nov. 30	108 1/2	Jan. 5
Coll trust 6s conv ser A. 1932	A - O	1,017,000	88	Sale	72 1/2	Sale	63	Sale	63	Nov. 30	73	Nov. 3	63	Nov. 30	86	Jan. 2
Computing-Tab-Rec s 6s. 1941	J - J	21,000	84	88	83	Sale	80	83	80	Nov. 17	83	Nov. 1	80	Aug. 5	88	Jan. 8
Granby Con M S & P 1st 6s 1928	M - N	96	97 1/2	97 1/2	89	89	114	88					90	Jan. 26	95 1/2	May 4
Stamped. 1928	M - N	96	97 1/2	97 1/2	89	89	114	88					94	Apr. 20	95	Apr. 28
Great Falls Pow 1st s f 5s. 1940	M - N	90	91 1/2	84 1/2	94	85 1/2	25	25	30	Nov. 22	31	Nov. 26	30	Nov. 22	31	Nov. 26
Inst for Irrig Wks & C 4 1/2s. 1943	M - N	2,000	94 3/4	Sale	81	Sale	79 1/2	Sale	78 3/4	Nov. 20	81 1/2	Nov. 4	78 3/4	Nov. 20	95 1/2	Jan. 5
Int Merc Marine 1st s f 6s. 1941	A - O	1,198,000	85 1/2	Sale	84 1/2	Sale	84 1/2	Sale	80	Nov. 30	84 1/2	Nov. 6	76 3/4	May 26	86	Mar. 22
Montana Pow 1st & ref s f 5s A. 1932	J - J	63,000	80 1/2	83	73 1/2	76	78	73	73 1/2	Nov. 24	73 1/2	Nov. 12	72 1/2	Sept. 8	83 1/2	Jan. 13
10-20-year 5s Series 2. 1932	J - J	19,000	65	66	66 1/2	Sale	64	Sale	64	Nov. 30	67 1/2	Nov. 3	58 1/2	July 7	68	Oct. 20
N Y Dock 30-year gold 4s. 1923	F - A	17,000	91 1/2	96 1/2	88	90	96 1/2	99	88	Nov. 27	89 1/2	Nov. 29	85 1/2	July 14	92 1/2	Jan. 15
Nig Falls Power 1st 5s. 1932	J - J	26,000	101 1/2	101 1/2	91	95	89	89					90	Oct. 14	93	Jan. 7
Refunding & gen 6s. Jan 1932	A - O	11,000	86	90 3/4	86 3/4	Sale	81	84 1/2	86	Nov. 10	87	Nov. 3	82	Sept. 23	88	Jan. 14
Ring Lock & Ont Pow 1st 5s 1954	M - N	55,000	82 3/4	83 3/4	79 1/2	80 1/2	78 1/2	Sale	75	Nov. 24	80 3/4	Nov. 4	70	July 1	85	Jan. 16
North States Power 5s A. 1941	A - O	7,000	83	85	75 1/2	Sale	78	Sale	75 1/2	Nov. 1	79	Nov. 12	73 1/2	Nov. 1	85	Jan. 30
Ontario Pow N F 1st 5s. 1943	F - A	6,000	75	79 1/2	63	70	64	70	63	Nov. 3	64	Nov. 11	63	Oct. 18	75 1/2	July 9
Ontario Transmission 6s. 1945	M - N	90	91 1/2	91 1/2	81	81	81	81								
Prov Loan of N Y & G 4 1/2s. 1921	M - S	70,000	58 3/4	Sale	68 3/4	Sale	61	Sale	58	Nov. 20	68 1/2	Nov. 1	58	Nov. 20	69 1/2	Oct. 26
Pub Ser Cor NJ gen 50-yr 5s 59	A - O	70,000	78	78	65	65	65	65								
Terra & S F Power 1st 5s. 1949	F - A	94 3/4	94 3/4	94 1/2	96	94 1/2	94 1/2	94 1/2					90	May 19	96	Feb. 25
Tennessee Cop 1st conv 6s. 1925	M - N	86	86	86 1/2	87 1/2	86 1/2	87 1/2	87 1/2								
Wash Wat Pow 1st 30-yr 5s 1939	J - J	80	80	80	80	80	80	80								
W Penn Pow 1st 6s Ser C. 1958	J - J	152,000	97 3/4	Sale	90 3/4	Sale	87	Sale	86 1/2	Nov. 22	90 3/4	Nov. 1	84 1/2	Sept. 21	98 1/2	Jan. 8
Wilson & Co 1st s f 6s. 1941	A - O	298,000	95 1/2	Sale	86 1/2	86 1/2	83 1/2	Sale	82 1/2	Nov. 26	87 1/2	Nov. 8	80 3/4	Sept. 29	96 1/2	Jan. 8
10-year conv s f 6s. 1928	J - D															
Manufacturing & Industrial																
Am Agr Chem 1st conv 5s. 1928	A - O	28,000	98	Sale	93	Sale	90 3/4	92	91	Nov. 24	93	Nov. 1	87 3/4	June 19	100	Jan. 9
Convertible deb 5s. 1924	F - A	20,000	98 3/4	98 1/2	92	Sale	90	91 1/2	89 3/4	Nov. 29	92 3/4	Nov. 12	89 3/4	Apr. 29	99 3/4	Jan. 9
Am Cotton Oil deb 5s. 1931	M - N	40,000	85	89 1/2	77	87	76 1/2	Sale	76	Nov. 20	77 1/2	Nov. 5	76	Nov. 20	89 1/2	Feb. 21
Am Smeltg & Ref ser A 5s. 1947	A - O	773,000	86	Sale	76 1/2	Sale	75	Sale	74 1/2	Nov. 20	77 3/4	Nov. 3	73	Sept. 10	86 1/2	Jan. 5
Am Tobacco 40-year g 6s. 1944	F - A	119	79	117	68	73	110	72 1/2					117	May 7	119	Feb. 7
4s. 1951	F - A	20,000	83 3/4	Sale	78 3/4	Sale	77	77 3/4	78 1/2	Nov. 22	79 1/2	Nov. 5	74	June 21	83 1/2	Jan. 5
Am Writing Paper s f 7-6s 1939	J - J	6,000	100	90 3/4	92	92 3/4	91	91	91	Nov. 24	91 1/2	Nov. 17	90 3/4	Sept. 23	97 1/2	Jan. 20
Baldwin Loc Wks 1st s f 5s. 1940	M - N	171,000	96 3/4	Sale	90 3/4	91	90 1/2	Sale	90	Nov. 24	90 3/4	Nov. 5	89 1/2	Sept. 25	97 1/2	Jan. 7
Central Leather 20-yr g 5s. 1925	A - O	3,000	75	77 1/2	69 3/4	70	84 1/2	77 1/2	70	Nov. 23	70	Nov. 4	68	Aug. 5	81 1/2	Jan. 7
Consolidated Tobacco 50-yr g 4s. 1951	F - A	100 1/2	101	90	89 1/2	92	92	92	92	Nov. 15	92	Nov. 15	89 1/2	Sept. 24	98	Apr. 27
Corn Prod Ref gold s f 5s. 1921	M - N	1,000	100 1/2	102 1/2	89	95	89 1/2	92	92	Nov. 15	92	Nov. 15	89 1/2	Aug. 26	100 1/2	Jan. 8
1st 25-year s f 5s. 1934	M - N	609,000	88	88	78 1/2	Sale	77 1/2	77 1/2	76	Nov. 27	79	Nov. 5	75	Nov. 7	83	Feb. 11
Cuba Cane Sug conv 7s. 1930	J - O	25,000	89	100	75	90	83	86	88 1/2	Nov. 22	88 1/2	Nov. 22	88	Sept. 3	91	Feb. 7
Distillers' S C conv 1st g 5s 1927	A - O	1,000	71 1/4	72 1/2	65 3/4	67 1/2	66	67	67 3/4	Nov. 26	67 3/4	Nov. 11	60	June 8	70 1/2	Jan. 6
E I du Pont Powder 4 1/2s. 1936	J - D	7,000	93 1/2	Sale	87 1/2	Sale	85 3/4	Sale	85	Nov. 24	88	Nov. 1	81	June 18	97	Jan. 30
General Baking 1st 25-yr 6s 1938	J - D	68,000	93 1/2	Sale	99 3/4	Sale	98 3/4	Sale	97	Nov. 9	100 1/4	Nov. 1	95 3/4	May 20	100 3/4	Oct. 25
General Elec deb g 3 1/2s. 1942	F - A	141,000	81 3/4	83 1/4	78	79 1/2	75	Sale	74	Nov. 26	76	Nov. 16	74	Nov. 26	84 1/2	Jan. 7
Ingersoll-Rand 1st 5s. Dec 1935	J - J	29,000	98 3/4	102	102	104	104	104	86	Nov. 10	86	Nov. 10	81	Mar. 15	86 1/2	Jan. 19
Int Agric Corp 1st & coll tr 5 3/4 1932	M - N	27,000	110	Sale	105 1/2	106	104 1/2	Sale	104	Nov. 22	106	Nov. 4	99 3/4	Jan. 14	111	Jan. 8
Internat Paper conv s f g 5s 1935	J - J	77,000	86	87	84	Sale	80 3/4	82	79 1/2	Nov. 26	84	Nov. 1	77	May 21	89 1/2	Feb. 19
1st & ref s f conv 5s ser A 1947	F - A	32,000	108 3/4	Sale	106 3/4	112 1/2	105 3/4	105 1/2	105	Nov. 23	107 1/2	Nov. 8	100	Apr. 27	110	Mar. 2
Liggett & Myers Tob 7s. 1944	A - O	56,000	88	Sale	81	82 1/2	77 3/4	Sale	76 3/4	Nov. 22	82 1/2	Nov. 5	76	July 8	88	Jan. 2
5s. 1951	F - A	98 3/4	97 1/2	91	94	91	96	96					91	June 26	97 1/2	Jan. 6
(P) Lorillard Co 7s. 1944	A - O	92 1/2	Sale	88	95 1/2	88	95 1/2	87 3/4	87 3/4	Nov. 17	90	Nov. 5	88	Oct. 21	96 3/4	Apr. 7
5s. 1941	F - A	34,000	93 1/2	Sale	89	90 3/4	89 1/2	92	87 3/4	Nov. 17	90	Nov. 5	83	June 15	93 1/2	Jan. 7
Nat Starch 20-year deb 5s. 1930	J - J	18,000	99	99 3/4	93	93 3/4	90	90 3/4	90	Nov. 20	92	Nov. 10	90	Nov. 20	99 3/4	Jan. 21
National Tube 1st 5s. 1952	M - N	3,000	92	92 1/2	84	87	82 1/2	83 1/2	82 1/2	Nov. 20	82 1/2	Nov. 20	80 3/4	Oct. 11	93 1/2	Jan. 8
N Y Air Brake 1st conv 6s. 1928	M - N	3,000	92	92 1/2	84	87	82 1/2	83 1/2	82 1/2	Nov. 20	82 1/2	Nov. 20	80 3/4	Oct. 11	93 1/2	Jan. 8
Standard Milling 1st 5s. 1930	M - N	3,000	86	86	86	86	86	86	86 3/4	Nov. 4	86 3/4	Nov. 4	85	Aug. 18	90	Feb. 19
Union Bag & Paper 1st s f 5s '30	J - J	9,000	87	89	86 3/4	89	86 3/4	89	80	Nov. 22	83 1/2	Nov. 1	74	Febr. 28	88 3/4	Apr. 9
Stamped. 1931	J - J	165,000	76 3/4	Sale	83	Sale	80 3/4	81 1/2	98	Nov. 23	99	Nov. 24	96 3/4	Aug. 31	103 1/2	Jan. 3
U S Realty & Imp't deb g 5s 1924	J - J	80,000	103 3/4	Sale	98	98 3/4	98	Sale	75	Nov. 22	77 3/4	Nov. 1	75	Nov. 22	90	Jan. 2
U S Rubber 6-yr sec 7s. 1923	J - D	856,000	89	Sale	77 1/2	Sale	76	Sale	75	Nov. 22	77 3/4	Nov. 1	75	Nov. 22	90	Jan. 2
1st & ref 5s series A. 1947	J - J	511,000	98 1/2	Sale	98 1/2	Sale	98	Sale	97 3/4	Nov. 19	98 3/4	Nov. 8	96 3/4	Oct. 1	98 3/4	Oct. 30
10-year 7 1/2s. 1930	J - J	11,000	105 1/2	106	95	96	95	97	95	Nov. 20	96	Nov. 4	93	Sept. 2	105	Jan. 10
U S Smelt Ref & Mfg conv 6s 1926	F - A	41,000	94	94 1/2	92 1/2	Sale	93 1/2	Sale	91 1/2	Nov. 22	93 1/2	Nov. 30	90 3/4	Aug. 31	95 1/2	Jan. 12
Va-Car Chem 1st 15-yr 5s. 1923	J - D	3,000	101	Sale	93 3/4	94	92 3/4	93	93 3/4	Nov. 24	93 3/4	Nov. 24	92 1/2	July 13	101	Jan. 16
Conv deb s f 6s. May 1924	A - O	32,000	96 3/4	97	93 3/4	94 1/2	93 3/4	94 1/2	93 3/4	Nov. 11	94	Nov. 4	93	May 25	97 1/2	Jan. 14
Western Elec 1st 5s Dec 31 1922	J - J	1,950,000	96 3/4	97	93 3/4	94 1/2	94 1/2</									

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

In accordance with a rule of the Stock Exchange effective Oct. 13 1915, all stocks are now quoted dollars per share. Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the letter a. Option sales are disregarded.

Table with columns: STOCKS, SALES TO DEC. 1., Price about Jan. 2 1920., PRICES IN NOVEMBER., RANGE SINCE JAN. 1. Sub-columns include: In November, Since Jan. 1., Bid., Ask., Nov. 1., Nov. 30., Lowest., Highest., Lowest., Highest., Sale Prices., Sale Prices., Sale Prices., Sale Prices.

STOCKS N. Y. STOCK EXCHANGE	SALES TO DEC. 1.		Price about Jan 2 1920.		PRICES IN NOVEMBER.						RANGE SINCE JAN. 1					
	In November	Since Jan. 1.	Bid.	Ask	Nov. 1.		Nov. 30.		Lowest.		Highest.					
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
Wheeling & L E Ry. 100	171,400	469,153	13 3/4	Sale	14 1/4	Sale	10 1/2	Sale	9 1/2	Nov. 13	14 1/2	Nov. 4	9	June 23	16	Oct. 4
Preferred 100	6,600	61,850	18 1/4	19 1/4	26	Sale	18 1/2	Sale	17	Nov. 13	26	Nov. 1	15	May 20	28	Oct. 5
Wisconsin Central 100	3,100	30,480	29	Sale	41	46	36	44	37	Nov. 13	45	Nov. 3	25	May 19	48	Oct. 15
Industrial and Miscellan																
Adams Express 100	2,010	58,310	32	Sale	34	36	a28 1/2	Sale	28 1/2	Nov. 29	34 1/2	Nov. 8	25	Feb. 11	46	Mar. 31
Advance Rumely 100	7,700	117,610	43 1/4	Sale	27 1/4	Sale	18	Sale	18	Nov. 26	28 1/2	Nov. 1	18	Nov. 26	46 1/2	Mar. 29
Preferred 100	3,000	27,900	71 1/4	Sale	58 1/2	Sale	50 1/2	Sale	50	Nov. 23	58 1/2	Nov. 3	50	Nov. 23	72	Jan. 12
Ajax Rubber Inc 50	13,100	114,600	84 1/4	Sale					31 1/4	Nov. 22	40	Nov. 3	31 1/4	Nov. 22	88 1/4	Jan. 8
Alaska Gold Mines 10	18,700	152,300	1 1/4	Sale	1 1/4	Sale	1 1/2	Sale	1 1/2	Nov. 29	1 1/2	Nov. 1	1	Aug. 9	2 1/2	Mar. 24
Alaska Juneau Gold M. 10	16,100	202,200	2 1/4	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Nov. 16	1 1/2	Nov. 1	1	Aug. 11	3	Mar. 31
All American Cables 100		1,122			98	101							103	July 31	109 1/2	May 15
Alliance Realty 100	600	700			75		74		75	Nov. 8	78	Nov. 4	75	Nov. 8	78	Nov. 4
Allied Chem & Dye no par	55,300	135,458			59 1/2	Sale	52 1/2	Sale	46	Nov. 19	59 1/2	Nov. 1	46	Nov. 19	62 1/2	Sept. 17
Preferred 100	2,500	4,600			92	Sale	88 1/2	Sale	88	Nov. 24	92 1/2	Nov. 9	88	Nov. 24	92 1/2	Nov. 9
Allis Chalmers Mfg 100	28,500	429,800	51 1/4	Sale	33	Sale	30 1/2	Sale	28	Nov. 13	33	Nov. 1	28	Aug. 9	53 1/2	Jan. 3
Preferred 100	3,900	21,350	91	Sale	75	Sale			69	Nov. 19	76	Nov. 3	69	Nov. 19	92	Jan. 3
Amer Agricul Chem 100	29,300	94,555	91 1/4	Sale	77	Sale			67	Sale	65 1/2	Nov. 26	78	Nov. 1	65 1/2	Nov. 26
Preferred 100	1,200	9,200	95	98	84	86	80	86	80 1/2	Nov. 24	84 1/2	Nov. 5	80 1/2	Nov. 24	96 1/2	Jan. 16
Amer Bank Note 50	400	11,680			46	50	42 1/2	45	45	Nov. 18	47 1/2	Nov. 6	39	Feb. 13	48 1/2	Apr. 1
Preferred 50		1,700			42	45	41	43					40	Aug. 16	45 1/2	Jan. 28
American Beet Sugar 100	23,100	364,500	94	Sale	73	Sale	53 1/2	Sale	49	Nov. 20	73 1/2	Nov. 1	49	Nov. 20	103 1/2	Apr. 16
Preferred 100	100	750	90	94	75	80	70	80	75	Nov. 19	75	Nov. 19	75	Oct. 28	93	Jan. 5
Am Bosch Magneto no par	15,900	251,520	123 1/4	Sale	73 1/2	Sale			63 1/2	Nov. 19	74 1/2	Nov. 1	63 1/2	Nov. 19	128 1/2	Jan. 2
Am Brake Shoe & F no par	800	7,600			49 1/2	Sale			45	Nov. 19	51 1/2	Nov. 4	45	Nov. 19	60	July 26
Preferred 100	220	3,420							87 1/2	Nov. 18	88	Nov. 18	86	July 20	90	July 20
American Can 100	76,300	309,610	55 1/4	Sale	33	Sale	25 1/2	Sale	22 1/2	Nov. 20	33 1/2	Nov. 3	22 1/2	Nov. 20	61 1/2	Jan. 3
Preferred 100	3,700	32,254	101	Sale	86 1/2	Sale	80 1/2	Sale	77	Nov. 22	86 1/2	Nov. 3	77	Nov. 22	101	Jan. 3
Amer Car & Foundry 100	93,100	630,960	140 1/4	Sale	134 1/4	Sale	123 1/4	Sale	118 1/4	Nov. 19	135 1/4	Nov. 4	118 1/4	Nov. 19	147 1/4	Apr. 9
Preferred 100	2,700	12,200	115	Sale	110 1/2	Sale	109	Sale	107	Nov. 18	110 1/2	Nov. 1	105 3/4	July 7	116 1/2	Feb. 4
American Cotton Oil 100	15,600	125,300	50	Sale	26 1/2	Sale	21 1/2	Sale	20	Nov. 20	27 1/2	Nov. 1	20	Nov. 20	54 1/2	Jan. 3
Preferred 100	600	3,450			70	Sale	65	68	68	Nov. 20	72 1/2	Nov. 10	61	Aug. 26	86	Mar. 26
Amer Druggists' Synd 10	25,900	551,690	12 1/4	Sale	9 1/2	Sale	7 1/2	Sale	7 1/2	Nov. 12	9 1/2	Nov. 3	7 1/2	Nov. 12	15 1/2	Jan. 14
American Express 100	5,300	77,969	94	100	134	144	x113 1/2	Sale	110	Nov. 19	138	Nov. 3	95	Feb. 6	175	Mar. 31
Amer Hide & Leather 100	15,000	194,100	29 1/4	Sale	10	Sale	8	Sale	7	Nov. 18	10 1/2	Nov. 3	7	Nov. 18	30 1/2	Jan. 3
Preferred 100	32,500	343,100	120 1/4	Sale	58 1/2	Sale	46 1/2	Sale	44	Nov. 20	59	Nov. 3	44	Nov. 20	122	Jan. 3
American Ice (new) 100	4,200	52,300	46 1/4	Sale	45	Sale			38	Nov. 20	45 1/2	Nov. 1	37	Aug. 10	53 1/2	Mar. 19
Preferred 100	2,400	20,600	68	Sale	59	Sale			56	Nov. 13	60	Nov. 1	53	Feb. 13	68	Jan. 2
Amer Internat Corp 100	279,500	1,687,910	72 1/2	Sale	40 1/2	Sale	40 1/2	Sale	38 1/2	Nov. 18	73 1/2	Nov. 1	38 1/2	Nov. 18	120 1/2	Jan. 3
Am La France Fire Eng 10	2,000	51,400	x9 1/2	10 1/2	9 1/2	Sale	9 1/2	Sale	9	Nov. 16	10 1/2	Nov. 6	9	Nov. 16	14 1/2	Jan. 22
American Linseed 100	25,300	362,700	77	Sale	67 1/2	Sale	60	Sale	51	Nov. 20	67 1/2	Nov. 1	51	Nov. 20	95	Apr. 7
Preferred 100	1,900	19,340			87	Sale	88	92	83 1/2	Nov. 17	92	Nov. 27	80	Aug. 3	99 1/2	Jan. 27
American Locomotive 100	102,650	1,429,950	102	Sale	95 1/2	Sale	84 1/2	Sale	80 1/2	Nov. 19	97 1/2	Nov. 4	80 1/2	Nov. 19	109 1/2	Apr. 8
Preferred 100	2,000	12,210	104 1/4	Sale	100 1/4	108	101 1/2	Sale	100	Nov. 18	102 1/2	Nov. 3	96 1/2	June 1	107	Mar. 9
Amer Malt & Grain no par	1,800	9,000	41 1/2	Sale					22	Nov. 20	26	Nov. 8	22	Nov. 20	44	Jan. 2
American Radiator 25	800	800							68	Nov. 22	73	Nov. 11	68	Nov. 22	73	Nov. 11
Amer Safety Razor 25	40,000	487,220			13 1/2	Sale	9 1/2	Sale	9 1/2	Nov. 18	13 1/2	Nov. 1	9 1/2	Nov. 18	17 1/2	June 16
Am Ship & Comm no par	76,800	643,035	27 1/4	Sale	17	Sale	10 1/2	Sale	10 1/2	Nov. 30	17 1/2	Nov. 1	10 1/2	Nov. 30	30 1/2	Jan. 8
Am Smelt Secu pf Ser A 100	1,300	12,806	82	Sale	79	Sale	70 1/2	73	73	Nov. 26	81	Nov. 3	70 1/2	Aug. 23	83	Mar. 30
Amer Smelt & Refin 100	113,400	613,950	70	Sale	60	Sale	j44 1/2	Sale	x42	Nov. 19	61	Nov. 1	x42	Nov. 19	72	Jan. 3
Preferred 100	4,900	33,075	97	98	91	Sale	j86 1/2	Sale	j86 1/2	Nov. 22	91 1/2	Nov. 4	86 1/2	Nov. 22	100 1/2	Jan. 13
American Snuff 100	1,350	9,200	107 1/4	110	102 1/2	106	100	105	100 1/2	Nov. 13	105	Nov. 8	86	Feb. 13	115 1/2	Jan. 5
Preferred 100	100	300			79	87	79	87	80	Nov. 8	80	Nov. 8	80	Apr. 29	85	Jan. 13
Am Steel Foundries cfs 3 3/4	48,600	442,950	x45	Sale			31	Sale	26	Nov. 20	38	Nov. 4	26	Nov. 20	50	Mar. 22
Preferred 100	1,700	12,850	91 1/4	93					82 1/2	Nov. 19	85	Nov. 4	82 1/2	Nov. 19	93 1/2	Jan. 19
American Sugar Refin 100	89,600	387,300	139	Sale	105	Sale	93 1/2	Sale	90 1/2	Nov. 20	105 1/2	Nov. 1	90 1/2	Nov. 20	142 1/2	Apr. 14
Preferred, new 100	5,300	22,327	118	119	105 1/2	Sale	103 1/2	Sale	100 1/2	Nov. 20	105 1/2	Nov. 1	100 1/2	Nov. 20	118 1/2	Jan. 20
Am Sumatra Tobacco 100	50,000	557,800	98 1/4	Sale	84 1/4	Sale	72 1/2	Sale	66 1/2	Nov. 19	85 1/2	Nov. 3	66 1/2	Nov. 19	106 1/2	Mar. 22
Preferred 100	400	10,700	91 1/4	92 1/4	85	Sale	82	85	80	Nov. 19	85	Nov. 1	80	Aug. 18	105	Apr. 12
Am Teleg & Cable 100	500	2,199							49	Nov. 24	50	Nov. 8	46 1/2	June 11	52	Nov. 5
Amer Teleg & Teleg 100	48,210	363,712	96 1/2	Sale	100	Sale	98 1/2	Sale	97 1/2	Nov. 24	100 1/2	Nov. 1	92 1/2	May 22	100 1/2	Mar. 18
American Tobacco 100	29,600	97,470	250	280	127	Sale	j116	Sale	j108	Nov. 18	129 1/2	Nov. 3	104 1/2	Aug. 9	283	Jan. 5
Preferred, new 100	5,000	21,968	96	97 1/2	90	91	90 1/2	Sale	89 1/2	Nov. 13	90 1/2	Nov. 4	85 1/2	May 20	97 1/2	Jan. 7
Common Stock B 100	18,950	87,355			123 1/2	Sale	j112 1/2	Sale	j105 1/2	Nov. 20	126 1/2	Nov. 3	102	Aug. 9	210	June 29
Am Wholesale Corp, pf 100	200	1,275			91	95	91	93	91 1/2	Nov. 10	92	Nov. 10	89 1/2	Aug. 28	95	Apr. 30
Amer Woolen of Mass 100	168,000	2,079,100	165 1/2	Sale	70 1/2	Sale	71 1/2	Sale	60 1/2	Nov. 8	72 1/2	Nov. 30	60 1/2	Nov. 8	165 1/2	Jan. 2
Preferred 100	2,450	17,115			93 1/4	Sale	92	Sale	90 1/4	Nov. 19	94	Nov. 3	90 1/4	Nov. 19	105 1/2	Jan. 29
Am Writing Paper, pf 100	7,000	115,100	56 1/4	Sale	46	Sale			36	Nov. 20	47 1/2	Nov. 1	36	Nov. 20	61 1/2	Jan. 3
Amer Zinc, Lead & Sm. 25	9,800	137,700	18 1/2	Sale	10 1/4	Sale			6 1/2	Nov. 12	10 1/2	Nov. 1	6 1/2	Nov. 12	21 1/2	Jan. 9
Preferred 25	2,800	15,300	52	57					31	Nov. 26	40	Nov. 5	31	Nov. 26	59 1/2	Jan. 9
Anaconda Copper 50	185,600															

STOCKS N Y STOCK EXCH'GE	SALES TO DEC. 1.		Price about Jan. 2 1920.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
	In November	Since Jan. 1.	Bid.	Ask	Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
	Shares.	Shares.			Bid.	Ask	Bid.	Ask	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
Coca Cola	80,700	488,170	40 1/2	Sale	27 1/4	Sale	22 1/2	Sale	21 1/2	Nov. 17	28	Nov. 3	21 1/2	Nov. 17	40 1/4	Jan. 2
Colorado Fuel & Iron	8,250	128,050	42 1/2	Sale			29 1/2	Sale	28	Nov. 20	34 1/2	Nov. 3	28	May 20	44 1/4	Jan. 2
Columbia Gas & Elec.	17,400	300,200	64 1/2	Sale	59	Sale	57	Sale	52 1/2	Nov. 19	59 1/2	Nov. 4	50	May 19	67	Jan. 2
Columbia Graphoph. no par	127,390	1,305,716	60 1/2	Sale	18	Sale	14 1/2	Sale	11 1/2	Nov. 19	19 1/2	Nov. 3	11 1/2	Nov. 19	65 1/2	Jan. 2
Preferred	1,700	8,000			78	79	65	73 1/2	65	Nov. 27	78	Nov. 3	65	Nov. 27	92 1/2	Jan. 16
Computing Tab-Rec	100	17,000	52 1/2	55			40	Sale	37 1/2	Nov. 26	43 1/2	Nov. 9	37 1/2	Nov. 26	56	Jan. 2
Consolidated Cigar. no par	6,200	73,700	62	Sale	26 1/4	Sale	54	56	52	Nov. 20	76 1/2	Nov. 4	52	Nov. 20	80	Aug. 27
Preferred	500	11,350	80	Sale	80	81 1/2	75	77	77	Nov. 17	79 1/2	Nov. 10	77	Feb. 13	89 1/2	Aug. 25
Consolidated Gas N Y. 10c	38,400	286,925	53 1/2	Sale	87 1/2	Sale	79 1/2	Sale	78	Nov. 18	91	Nov. 4	73 1/2	July 28	93 1/2	Mar. 22
Cons Int-State Call Mg. 10c	14,200	214,900	19	Sale	7 1/2	Sale	7 1/2	Sale	6 1/2	Nov. 15	8 1/2	Nov. 3	6 1/2	Nov. 15	20 1/2	Jan. 5
Consol Textile. no par	35,000	593,140	31	Sale	24	Sale	19 1/2	Sale	17 1/2	Nov. 17	24 1/2	Nov. 3	17 1/2	Nov. 17	46 1/2	Apr. 26
Continental Can Inc. 100	9,800	133,400	91	Sale	74 1/2	Sale	63 1/2	Sale	59	Nov. 20	75	Nov. 3	59	Nov. 20	98	Apr. 9
Preferred	200	2,800			98	100	98	100	98	Nov. 19	98	Nov. 1	97 1/2	June 22	102 1/2	Jan. 22
Cont'l Candy cfs. no par	39,600	339,450	13 1/2	Sale	10	Sale	5 1/2	Sale	5	Nov. 20	10 1/2	Nov. 1	5	Nov. 20	14 1/2	Apr. 16
Continental Insurance. 25	600	3,475	85	Sale	68 1/2	Sale	68 1/2	Sale	66 1/2	Nov. 26	68 1/2	Nov. 1	66 1/2	Nov. 26	82	Jan. 15
Corn Products Refin. 100	271,200	2,394,850	85 1/2	Sale	83 1/2	Sale	71 1/2	Sale	67	Nov. 19	83 1/2	Nov. 1	67	Nov. 19	105 1/2	Apr. 13
Preferred	2,900	25,370	108	110	100	101	100	100	99 1/2	Nov. 20	101	Nov. 4	99 1/2	Nov. 20	107	Jan. 9
Cosden & Co. no par	36,500	132,300			36 1/2	Sale	31 1/2	Sale	31 1/2	Nov. 30	35 1/2	Nov. 4	30	May 24	43 1/2	Apr. 29
Cres. Carpet. 100	115	3,285	56	Sale	55	59	42	53	55	Nov. 10	58	Nov. 10	45	Aug. 9	64	Apr. 17
Crucible Steel of Amer. 100	350,800	1,076,100	219	Sale	123 1/2	Sale	88	Sale	85	Nov. 20	124 1/2	Nov. 1	85	Nov. 20	278 1/2	Apr. 7
Preferred	2,800	14,820			90	92	87	Sale	85	Nov. 22	90	Nov. 3	85	Nov. 22	100	Jan. 7
Cuba Cane Sugar. no par	95,800	1,335,660	52 1/2	Sale	34 1/2	Sale	24 1/2	Sale	23 1/2	Nov. 26	35 1/2	Nov. 3	23 1/2	Nov. 26	59 1/2	Apr. 14
Preferred	22,200	139,850	83 1/2	Sale	39 1/2	Sale	68 1/2	Sale	64	Nov. 13	73 1/2	Nov. 1	64	Nov. 13	85 1/2	Jan. 21
Cuban Amer Sugar. 10c	46,700	365,350			93	100	93	100	93	Nov. 12	100	Nov. 3	93	Nov. 12	106 1/2	May 19
Preferred	100	2,045	106	112												
Davidson Chem v t c. no par	300	5,100			36	38	30 1/2	36	30	Nov. 22	34	Nov. 10	30	Nov. 22	40	Sept. 25
DeBeers Cons Mines no par	600	5,050			19 1/2	Sale	19 1/2	Sale	19 1/2	Nov. 30	21 1/2	Nov. 6	19 1/2	Nov. 30	36 1/2	May 27
Deere & Co pref. 100	200	2,850	100 1/2	Sale	92	96	89	94	93	Nov. 9	93	Nov. 9	92	May 21	101	Feb. 9
Detroit Edison. 100		769	110	117	96	104 1/2										
Dome Mines Ltd (The). 10c	15,900	72,000	12 1/2	13	11 1/2	Sale	11 1/2	Sale	11 1/2	Nov. 18	13	Nov. 5	9 1/2	May 19	13	Jan. 3
Durham Hos Mills "B". 50	300	4,900			38	Sale	37	38	38	Nov. 12	38	Nov. 1	36	Sept. 29	67 1/2	Jan. 12
Preferred	100	2,100	100 1/2	Sale			86	90	90	Nov. 12	90	Nov. 12	90	Nov. 12	102 1/2	Jan. 13
Eastman Kodak. 100	96	168							65 1/2	Nov. 19	65 1/2	Nov. 5	65 1/2	Nov. 19	65 1/2	Aug. 25
Elk Horn Coal Corp. 50	9,700	86,090	26 1/2	Sale	22 1/2	Sale	18	Sale	16 1/2	Nov. 13	22 1/2	Nov. 1	16 1/2	Nov. 13	28	Jan. 2
Emerson-Brantingham 100	1,300	7,200	29	Sale			15	7 1/2	7 1/2	Nov. 20	9 1/2	Nov. 15	7 1/2	Nov. 20	29	Jan. 2
Endicott Johnson. 50	26,600	306,720	141	Sale	63	Sale	57	Sale	53 1/2	Nov. 18	63 1/2	Nov. 1	53 1/2	Nov. 18	147	Jan. 6
Preferred	2,100	21,254	103 1/2	Sale					88 1/2	Nov. 26	92 1/2	Nov. 3	88 1/2	Nov. 26	104	Jan. 3
Fairbanks Co (The). 25	300	2,100	83 1/2	Sale	57 1/2	56	40	47 1/2	45	Nov. 18	51 1/2	Nov. 9	45	Nov. 18	83 1/2	Jan. 2
Fam Players Lasky no par	54,400	460,700	88 1/2	Sale	67	Sale	53 1/2	Sale	45	Nov. 17	68 1/2	Nov. 3	45	Nov. 17	95	Jan. 5
Preferred	6,400	68,107			82	83	78	80	71	Nov. 17	80 1/2	Nov. 5	71	Nov. 17	91 1/2	Apr. 15
Federal Min & Smelt. 100	2,900	12,757	9 1/2	15	9	Sale	6	7 1/2	6	Nov. 16	10	Nov. 3	6	Nov. 16	16 1/2	Mar. 30
Preferred	2,400	47,662	26 1/2	Sale	31	33	27 1/2	28 1/2	28	Nov. 10	31 1/2	Nov. 3	26 1/2	Jan. 2	44 1/2	May 14
Fisher Body Corp. no par	4,600	22,700	125	135	100	Sale	84 1/2	94	80	Nov. 20	100	Nov. 1	80	Nov. 20	134 1/2	Mar. 26
Preferred	500	5,500	105	110	98 1/2	115	98	101	98	Nov. 19	98 1/2	Nov. 10	97 1/2	Feb. 16	108 1/2	Mar. 16
Fisk Rubber. 25	66,700	675,350	44 1/2	Sale	20 1/2	Sale	13 1/2	Sale	13 1/2	Nov. 30	20 1/2	Nov. 1	13 1/2	Nov. 30	48	Jan. 3
Freeport Texas Co. no par	21,800	237,600	34 1/2	Sale	21 1/2	Sale	16 1/2	Sale	15 1/2	Nov. 19	21 1/2	Nov. 1	15 1/2	Nov. 19	36 1/2	Jan. 5
Gas Wms & Wg. Inc. no par	15,600	157,410	17 1/2	Sale	5 1/2	Sale	3 1/2	Sale	3 1/2	Nov. 19	5 1/2	Nov. 3	3 1/2	Oct. 26	19 1/2	Jan. 5
Gen'l Am Tank Co no par	3,850	37,600					59 1/2	63	58 1/2	Nov. 10	64	Nov. 3	49	June 10	77 1/2	July 23
General Chemical. 10c	300	16,374	185	200	150	156			125	Nov. 19	131	Nov. 17	125	Nov. 19	192	Mar. 11
Preferred	400	7,366	99	100	90	Sale			90	Nov. 1	91	Nov. 4	86 1/2	May 22	100	Jan. 24
Gen Chem Cons ctf dep. 10c	200	200							128	Nov. 23	128	Nov. 23	128	Nov. 23	128	Nov. 23
Preferred ctf dep. 40	40	40							84	Nov. 20	84	Nov. 20	84	Nov. 20	84	Nov. 20
General Cigar Inc. 10c	10,100	104,885	73 1/2	Sale	61 1/2	Sale	56 1/2	58	54	Nov. 20	62	Nov. 3	54	Nov. 20	75 1/2	Jan. 3
Deben pref (7%). 10c	1,050	15,900	94	Sale	82	86	82	86	82	Nov. 19	85	Nov. 13	79 1/2	May 25	94 1/2	Jan. 5
Preferred	300	1,490	104		88	95	88	92	88	Nov. 22	88	Nov. 16	88	Nov. 22	100	Jan. 6
General Electric. 10c	105,396	246,937	171 1/2	Sale	139 1/2	Sale	126 1/2	Sale	118 1/2	Nov. 16	140 1/2	Nov. 3	118 1/2	Nov. 16	172	Jan. 7
Rights	40,200	40,200					3	Sale	3	Nov. 22	4 1/2	Nov. 23	3	Nov. 22	4 1/2	Nov. 23
Gen Motors Corp. no par	654,800	4,835,040			17 1/2	Sale	16	Sale	12 1/2	Nov. 19	17 1/2	Nov. 4	12 1/2	Nov. 19	42	Mar. 26
Preferred	2,900	29,800	88	90 1/2	71	Sale	70 1/2	Sale	64 1/2	Nov. 18	71	Nov. 1	64 1/2	Nov. 18	89 1/2	Jan. 3
8% debenture stock 10c	15,600	157,075	83 1/2	Sale	66 1/2	Sale	66 1/2	Sale	60 1/2	Nov. 17	68	Nov. 23	60 1/2	Nov. 17	85 1/2	Jan. 6
7% debenture stock 10c	10,800	52,000			77	Sale	75	Sale	70 1/2	Nov. 16	77 1/2	Nov. 1	70 1/2	Nov. 16	94	Apr. 20
Goodrich (B F). 10c	60,500	647,450	81 1/2	Sale	50	Sale	43 1/2	Sale	39 1/2	Nov. 19	50 1/2	Nov. 3	39 1/2	Nov. 19	85 1/2	Jan. 5
Preferred	2,100	48,930	102	Sale	82 1/2	Sale	78 1/2	Sale	77	Nov. 26	83	Nov. 4	77	Nov. 26	102 1/2	Jan. 3
Granby Cons M, S & P. 10c	5,100	29,756	51 1/2	Sale	28	30	20	Sale	19 1/2	Nov. 22	26	Nov. 10	19 1/2	Nov. 22	55 1/2	Jan. 3
Gray & Davis. Inc. 25	1,500	29,100	48	Sale	13	Sale	12	Sale	12	Nov. 19	13 1/2	Nov. 3	12	Nov. 19	49 1/2	Jan. 5
Greene Cananea Copp. 100	10,800	54,763	38	Sale	28 1/2	Sale	20 1/2	Sale	19 1/2	Nov. 20	28 1/2	Nov. 1	19 1/2	Nov. 20	38 1/2	Jan. 3
Guantanamo Sugar. no par	3,500	17,500			17	Sale	16	Sale	15 1/2	Nov. 20	17 1/2	Nov. 6	15 1/2	Nov. 20	20 1/2	Aug. 17
Gulf States Sugar tr cfs 100	9,200	115,100	79 1/2	Sale					30	Nov. 19	45	Nov. 4	30	Nov. 19	84 1/2	Jan. 8
Habirshaw El Cab. no par		7,000														
Hartman Corporation. 100	700</															

STOCKS # Y STOCK EXCH'GE	SALES TO DEC. 1.		Price about Jan. 2 1920.		PRICES IN NOVEMBER.						RANGE SINCE JAN. 1.					
	In November	Since Jan. 1.	Bid. Ask.		Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
	Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Manhattan Elec Supply 100	100	700			57	59			57	Nov. 3	57	Nov. 3	57	July 22	60	Aug. 14
Manhattan Shirt 25	1,900	11,800					17	Sale	16	Nov. 18	19 1/4	Nov. 4	16	Nov. 18	33 1/2	Jan. 5
Marlin-Rock v t c no par		2,435											35	Oct. 1	63	Feb. 2
Martin Parry Corp. no par	3,700	29,290	25	26	18	Sale	15 1/2	Sale	14 1/2	Nov. 19	18 1/2	Nov. 3	14 1/2	Nov. 19	30 1/2	Jan. 8
Mathieson Alkali Wks. 5c	500	3,600			29	36	20 1/2	28	28	Nov. 18	32 1/2	Nov. 5	28	Nov. 18	33	July 29
Maxwell Motor tr ctf. 100	5,300	170,700	31 1/2	Sale	3	Sale	2 1/2	Sale	2 1/2	Nov. 15	3 1/2	Nov. 8	2 1/2	Nov. 15	35 1/2	Apr. 8
Certificates of dep sit... do stamped assented	700	29,800	31 1/2	Sale					2	Nov. 15	2 1/2	Nov. 10	2	Nov. 15	35 1/2	Jan. 5
1st preferred tr ctf. 100	300	44,500	61	63	2 1/2	Sale			2	Nov. 15	3 1/2	Nov. 5	5 1/2	Nov. 17	63 1/2	Jan. 5
Certificates of depos do stamped assented	500	16,800							5 1/2	Nov. 17	7 1/2	Nov. 10	7	Oct. 13	62 1/2	Jan. 6
2d preferred tr ctf. 100	400	12,100	30	Sale	7 1/2	Sale			7	Nov. 12	8	Nov. 5	7	Nov. 12	8	Nov. 5
Certificates of deposit		5,400							2 1/2	Nov. 20	3 1/2	Nov. 12	2 1/2	Nov. 20	30 1/2	Jan. 10
May Dept Stores 100	3,100	60,506	127	Sale	74 1/2	74 1/2	71	75	69 1/2	Nov. 19	75	Nov. 3	69 1/2	Nov. 19	137 1/2	Apr. 19
Preferred 100	800	4,650	104	110	95	100	95 1/2	Sale	95 1/2	Nov. 30	99	Nov. 17	95 1/2	Oct. 29	107	Jan. 12
Mexican Petroleum 100	622,300	4,408,130	217 1/2	Sale	191 1/4	Sale	159 1/4	Sale	151 1/2	Nov. 20	193 1/2	Nov. 4	148	Aug. 9	222	Jan. 3
Preferred 100		2,350	103 1/2	Sale									88	Mar. 13	105	Jan. 6
Miami Copper 5	23,500	121,835	25	Sale	19	Sale	16 1/2	Sale	16 1/2	Nov. 19	19 1/2	Nov. 3	16 1/2	Nov. 19	26	Jan. 6
Middle States Oil 10	217,100	3,552,970	63 1/2	Sale	14 1/2	Sale	12 1/2	Sale	11 1/2	Nov. 20	14 1/2	Nov. 3	10 1/2	Aug. 5	71 1/2	Jan. 6
Midvale Steel & Ord. 50	150,400	926,625	50 1/2	Sale	38	Sale	32	Sale	30 1/2	Nov. 20	35 1/2	Nov. 1	30 1/2	Nov. 20	52 1/2	Jan. 6
Montana Power 100	1,900	32,500	65	Sale	63	65	55	Sale	55	Nov. 30	64	Nov. 5	55	Nov. 30	69 1/2	Jan. 7
Preferred 100	200	6,510	100 1/2	103	98 1/2	Sale	98 1/2	Sale	98 1/2	Nov. 1	98 1/2	Nov. 22	95	May 4	100 1/2	Jan. 6
Mont Ward & Co. no par	24,300	189,680	23 1/2	Sale	23 1/2	Sale	20 1/2	Sale	19 1/2	Nov. 20	23 1/2	Nov. 1	19 1/2	Nov. 20	40	Mar. 25
Mullins Body no par	3,100	66,920	48	Sale	27	Sale			24	Nov. 22	31	Nov. 13	24	Nov. 22	51	Jan. 5
National Acme 50	12,500	63,800	37	Sale	33 1/2	Sale	j29 1/2	Sale	j28 1/2	Nov. 26	34 1/2	Nov. 3	28 1/2	Nov. 26	40	Mar. 19
Nat Aniline & Ch v t c no par	6,900	581,550	70	Sale	59	Sale			45 1/2	Nov. 19	59 1/2	Nov. 1	44	Feb. 13	86 1/2	July 9
Preferred v t c 100	2,200	66,779	89 1/2	Sale	90 1/2	Sale			87	Nov. 22	90 1/2	Nov. 1	83	Feb. 13	98	June 23
Nat Aniline Chem ctf dep	19,021	19,121			59	Sale	52 1/2	Sale	45 1/2	Nov. 20	59	Nov. 1	45 1/2	Nov. 20	59	Oct. 26
Preferred ctf dep		2,600			90 1/2	Sale			86 1/2	Nov. 20	90 1/2	Nov. 1	86 1/2	Nov. 20	90 1/2	Nov. 1
National Biscuit 100	3,600	25,222			107 1/2	Sale			98 1/2	Nov. 10	107 1/2	Nov. 1	98 1/2	Nov. 10	125	Jan. 3
Preferred 100	1,300	8,200	115	Sale	j108	Sale	105 1/2	Sale	103 1/2	Nov. 19	108	Nov. 30	103 1/2	July 13	116	Jan. 9
Natl Cloak & Suit 100	4,780	36,827	78	80	34	Sale	20	30	29 1/2	Nov. 27	34	Nov. 1	29 1/2	Nov. 27	80	Jan. 3
Preferred 100	1,000	6,120	102	105	79 1/2	Sale	j70	72	66	Nov. 11	79 1/2	Nov. 1	66	Nov. 11	102 1/2	Jan. 13
Nat Cond't & Cable no par	11,000	94,630	10	Sale	5 1/2	Sale	4 1/2	Sale	4 1/2	Nov. 17	6	Nov. 4	4 1/2	Nov. 17	13	Apr. 7
Nat Enamel & Stamp 100	16,800	131,890	85	Sale	57	Sale	j46 1/2	48 1/2	j45	Nov. 19	57	Nov. 1	45	Nov. 19	89 1/2	Jan. 2
Preferred 100	700	3,898	100	102	89	92	88	90	88	Nov. 11	90	Nov. 8	88	Nov. 11	102 1/2	Jan. 7
National Lead 100	20,600	201,250	82 1/2	Sale	73	75	70 1/2	73 1/2	66 1/2	Nov. 18	74 1/2	Nov. 4	66 1/2	Nov. 18	93 1/2	Apr. 12
Preferred 100	1,000	10,100	105 1/2	106 1/2	j101	102 1/2	102 1/2	106	106	Nov. 12	106	Nov. 3	100 1/2	Feb. 21	110	Jan. 3
Nevada Consol Copper 5	33,200	146,100	16 1/2	Sale	11	Sale	9 1/2	Sale	8	Nov. 18	11 1/2	Nov. 1	8	Nov. 18	17 1/2	Jan. 5
New York Air Brake 100	11,450	90,325	114 1/2	Sale			88	Sale	78	Nov. 13	95	Nov. 3	78	Nov. 13	117 1/2	Jan. 5
New York Dock 100	4,100	46,350	48	Sale	23	26	20	22	18	Nov. 22	24	Nov. 13	18	Nov. 22	48 1/2	Jan. 3
Preferred 100	1,100	9,225	58	63	44	48 1/2	43	46	40 1/2	Nov. 20	45 1/2	Nov. 9	40 1/2	Nov. 20	61	Jan. 5
No Amer Co new stock 100	4,700	45,500	54 1/2	Sale	55	62	52	55	50 1/2	Nov. 17	59 1/2	Nov. 3	48	May 20	61 1/2	Oct. 23
Nova Scotia Steel & C. 100	18,100	127,900	73	Sale	39	41	37	Sale	35 1/2	Nov. 22	40 1/2	Nov. 16	35 1/2	Nov. 22	77 1/2	Jan. 5
Nunnally Co (The) no par	2,400	22,320			15	Sale	11 1/2	14	12 1/2	Nov. 18	15 1/2	Nov. 1	12 1/2	Oct. 8	22 1/2	Apr. 17
Ohio Fuel & Blow no par	4,000	8,600			17 1/2	Sale	12	Sale	12	Nov. 30	17 1/2	Nov. 1	12	Nov. 30	29 1/2	June 10
Ohio Fuel Supply 25	100	7,400	51 1/2	Sale	46	50	45	50	47 1/2	Nov. 19	47 1/2	Nov. 19	44	Feb. 13	55 1/2	Apr. 8
Okla Prod & Ref of Amer 5	62,100	466,350			4	Sale	3 1/2	Sale	3 1/2	Nov. 20	4 1/2	Nov. 1	3 1/2	Nov. 20	25 1/2	Mar. 15
Ontario Silver Mining 100	3,700	47,820			5 1/2	Sale	4 1/2	5	3 1/2	Nov. 19	5 1/2	Nov. 1	3 1/2	Nov. 19	9 1/2	Apr. 6
Orpheum Circuit, Inc. 1	12,000	22,800					26 1/2	Sale	23	Nov. 17	27	Nov. 3	23	Nov. 17	23 1/2	Sept. 20
Otis Elevator 100	1,800	29,670	140	Sale	125	131	128	130	120 1/2	Nov. 20	131	Nov. 9	107	May 20	157	Apr. 14
Preferred 100		400			79 1/2	90							80	Aug. 6	90	Oct. 15
Otis Steel no par	24,200	256,400	37 1/2	Sale	21	Sale	15	Sale	13 1/2	Nov. 16	21 1/2	Nov. 1	13 1/2	Nov. 16	41 1/2	Jan. 5
Preferred 100	220	220			54 1/2	Sale	49 1/2	Sale	49	Nov. 19	55 1/2	Nov. 1	45	Nov. 8	62	Nov. 13
Owens Bottle Mach 25	5,600	52,900	65	Sale	49	Sale	19	20	18 1/2	Nov. 17	23 1/2	Nov. 8	18 1/2	Nov. 17	73	Jan. 2
Pacific Development 8	8,100	55,650	78	Sale	21 1/2	Sale			47 1/2	Nov. 20	54 1/2	Nov. 4	41 1/2	May 20	61 1/2	Jan. 5
Pacific Gas & Electric 100	8,600	60,710					30	17 1/2	17	Nov. 24	24	Nov. 15	17	Nov. 24	38 1/2	Jan. 9
Pacific Mail SS 5	1,500	9,100	36	37 1/2					37 1/2	Nov. 17	41	Nov. 9	37	Jan. 13	46 1/2	Oct. 25
Pacific Tel & Tel 100	1,800	30,498	37 1/2	Sale	38	Sale	37 1/2	Sale	37 1/2	Nov. 17	41	Nov. 9	37	Jan. 13	46 1/2	Oct. 25
Pan-Amer Pet & Tr. 50	331,900	5,233,800	105	Sale	89	Sale	78	Sale	72 1/2	Nov. 20	89 1/2	Nov. 4	71 1/2	Feb. 13	116 1/2	Apr. 14
Class B stock	41,631	641,886	100 1/2	Sale	81 1/2	Sale	72 1/2	Sale	65 1/2	Nov. 19	82 1/2	Nov. 1	65 1/2	Nov. 19	111 1/2	Apr. 14
Parish & Bingham no par	1,900	42,700	44 1/2	Sale	24	Sale			19 1/2	Nov. 19	24	Nov. 1	19 1/2	Nov. 19	47 1/2	Jan. 6
Penny (J C) Co. pref. 100	200	3,150							86	Nov. 8	88	Nov. 27	86	Sept. 18	98	May 12
Penn-Seab Stl v t c no par	22,700	216,475	33	Sale	16 1/2	Sale	9	Sale	8 1/2	Nov. 29	16 1/2	Nov. 1	8 1/2	Nov. 29	36 1/2	Apr. 8
People's Gas L & Coke 100	28,400	216,205	37 1/2	Sale	42 1/2	Sale	35 1/2	Sale	33	Nov. 20	43 1/2	Nov. 4	27	Aug. 11	45	Oct. 25
Philadelphia Co (Pitts) 50	37,400	528,050	39 1/2	Sale	40 1/2	Sale	36 1/2	Sale	31 1/2	Nov. 19	41 1/2	Nov. 4	30 1/2	Aug. 10	42 1/2	Jan. 10
Phillips-Jones pref. 100	400	1,000	80 1/2	85 1/2	73	78	78	78	78	Nov. 17	81	Nov. 8	78	Nov. 17	92 1/2	Mar. 31
Phillips Petroleum no par	25,700	186,100	36 1/2	Sale	30 1/2	Sale	30 1/2	Sale	30 1/2	Nov. 22	37 1/2	Nov. 1	30 1/2	Nov. 22	44 1/2	July 2
Pierce-Arrow Mot C no par	127,300	2,768,050	81 1/2	Sale	34 1/2	Sale	24 1/2	Sale	20 1/2	Nov. 20	35 1/2	Nov. 3	20 1/2	Nov. 20	82 1/2	Jan. 3
Preferred 100	4,600	14,450			76	Sale	76	Sale	74 1/2	Nov. 11	88	Nov. 5	74 1/2	Nov. 11	108 1/2	Jan. 8
Pierce Oil Corp'n. 25	27,200	455,920	19 1/2	Sale	14 1/2	Sale	12	Sale								

GENERAL QUOTATIONS

OF
BONDS AND STOCKS

1. In the following thirty-two pages of tables, quotations are given for all the more important securities listed on any Stock Exchange in the United States; also for leading unlisted and inactive securities.
2. Quotations from all Stock Exchanges are as near as possible for the closing day of the month preceding the date of issue. As the New York Stock Exchange began with Jan. 2 1909 to quote all bond prices "and interest," we have adopted 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			Bonds			Bonds		
<i>Bonds of companies consol'd are often under the consolidated name.</i>			Balt & Harris—See West Md			Burl Ced Rap & No—See CRI & P		
Adirondack—See Del & Hudson			Baltimore & Ohio—			Butte Anaconda & Pac 5s '44 F&A	67	71
Akron & Barb Belt g 4s '42 J&D	71		Prior lien 3 1/4s g 1925 J&J	82	83 1/4	California N W 5s 1928 gu. A&O	88 1/2	89
Ala Gt South 1st 5s Dec '27 J&J	92	95	1st M 4s g July 1 1948 A&O	68 3/4	68 3/4	Cam & Clear—1st 5s g '41 J&J	86	91
Gen M 5s Dec 1 1927 E. J&D	70		Conv 4 1/4s 1933 red 1923 M&S	69	69 1/4	Gen M g 4s 1955 F&A	75	80
1st cons g 5s 1943 Ser A J&D	86		Ref & gen 5s 1935 Ser A J&D	68	68 1/4	Cambrla & Indiana—		
Belt Ry of Chatt 5s 1945 J&J	70		10-ys 6s July 1929 J&J		91	1st M gold 5s 1936 M&N	86	
Ala Midland—See Atl Coast Lin			Eq g 4 1/4s 1921-Feb '22 F&A	b 67.40	6.75%	Canada Sou 5s 1962 ser A.A.&O	82 1/2	86 1/2
Alabama N Ori T & P Junc—			Eq 4 1/4s 1921-1923 A&O	b 7.40	6.75%	Canadian National Rys—		
"A" deb 5s g '40 red '10 M&N	73	80	Pitt Jc&M div 3 1/4s g '25 M&N	75		Eq r 7s May 1 1935 M&N	100 1/2	101
"B" deb g 5s '40 red '10 M&N	64	68	Pittsb Lake Erie & W Va—			Canadian Northern—		
"C" deb g 5s Nov 1 1940 A&O	63	68	Refund gold 4s 1941 M&N	63	64 1/2	1st con deb 4s 1930 gu. J&D 30	72	77
Ala & Vick—Con g 5s 1921 A&O	95	97	S W div 1st g 3 1/4s 1925 J&J	76 1/2	76 1/2	S f deb 7s 1940 J&D		100
2d consol g 5s 1921 A&O	90		Central Ohio			6% coll notes 1922 F&A	96	98
Vicks & Mer 1st g 6s '21 A&O	96		Reor 1st con g 4 1/4s '30 M&S	78		6% coll notes 1924 F&A	92	94
Albany & Susq—See Del & Hud			Ohio RivRR—1st g 5s '36 J&D	82 1/2	88	Eq 4 1/4s various J&J	b 7 3/4%	7 1/2%
Allegheny Valley—See Penn RR			Gen gold 5s 1937 A&O	83	84	Eq tr 6s Jan '21-Jan '29 Ser BJ&J	b 7 3/4%	7 1/2%
Alleg & West—See Buff R & P			Hunt & BS 1st 6s 1922 J&J	93		Eq tr 6s Oct 1921-32 A&O	b 67.25%	6.50%
Allentown Terms 4s 1919			Pitts Cl & Tol 1st 6s '22 J&O	96 3/4		Aroostook Val 4 1/4s 1929 F&A	45	
Ext at 6% to 1929 J&J	95		Pitts Junc—1st g 6s '22 J&O	95		New Brunsw 1st g 5s '34 F&A	73	83
Alton Bridge—See St C M & St L			2d g 5s July 1 1922 J&J	85		Cons deb 4s perpetual J&J	67	64
Ann Arbor 1st g 4s 1935 J&J	52	53	Sch Riv East Side 4s '25 J&D	92	94	Ont & Que deb gu 5s perp J&D	67	76
Aroostook Northern—See Bangor			Staten Isl Ry 4 1/4s 1943 J&D	70	77	Carb & Shaw—See Illinois Cent		
Aroostook Valley—See Canada			Tol & Cin div 4s 1959 J&J	53 1/2	54	Carolina Cent—See Seab Air L		
Asheville & Spartanburg—S U &			W Va & Pitts 1st 4s g '90 A&O	64	66	Caro Clinch & Ohio 5s '38 J&D		74 1/2
Col 1st M g gu 4s 1935 J&J	70		Bangor & Aroostook—			Equip 5s 1921-1922 F&A	b 7.75	7%
Atch & East'n Br—4s 1925 J&J	70		1st M 5s g Jan 1 1943 J&J	75	80	1st s f 5s 1962 J&D		
Atchison Topeka & Santa Fe—			Cons refund g 4s 1951 J&J	48	52	Carthage & Adiron—See N Y C		
Gen mort gold 4s 1935 A&O	75 1/2	75 3/8	Medford Ext 5s 1937 M&N	60	70	Catawissa cons g 4s 1948 A&O	75	80
Adjustment 4s July 1 '95 Nov	69 1/2	70 3/8	Piscat Div g 5s Jan '43 A&O	60	65	C R Ia F & N—See B C R & N		
Stamped M&N	70 1/2	70 1/2	St Johns Riv Ext gu 5s '39 F&A	60	75	Central Argentine Ry Ltd—		
Conv g 4s of '09 due '55 op J&D	68	68 3/8	Van Bur Ex 5s g Jan '43 A&O	60	65	Conv g 6% notes 1927 F&A	81 1/2	83 1/2
Conv g 4s of 1905 due '55 J&D	68	68 3/8	Washburn Ext 1st 5s '39 F&A	58	63	Cent Ark & East—See St L S W		
Conv g 4s 1960 J&D	84 1/2	85	Aroostook Nor 5s g 1947 A&O	70	80	Cent Branch Ry—See Mo Pac		
Trans S L 1st g 4s 1958 J&J	76 1/4	76 1/4	Nor Maine Seaport 5s '35 A&O	a 55	65	Central of Georgia—		
Cal-Aris 1st & rfd 4 1/4s '62 op M&S	76 1/4		Battle Cr k & Stur—See Mich C			1st M g 5s Nov 1 1945 F&A	92 1/2	
Series B	103	108	Beech Creek—See N Y C & H			Cons gold 5s 1945 M&N	86 1/2	90
E Okla Div 1st g 4s '28 M&S	83 3/4	84	Bellingham Bay & British Col—			10-yr 6% sec gold bds '29 J&D	86	89
Hutch & So 1st g 5s 1928 J&J			1st g 5s Dec 1 1932 J&D	75		Eq 4 1/4s Jan '21-Jan '26 J&J	b 67.50%	6.75%
Rocky Mt Div 4s 1965 J&J	69	70	Bell & Caron—See Illinois Cent			Chat Div gold 4s 1951 J&D	60	75
San Fran & San Joaquin Vall—			Belt RR & Stk Yds (Ind'p'l's)			Macon & Nor g 5s 1946 J&J	80 1/2	
1st g 5s Oct 1 1940 A&O	91	93	1st ref g 4s 1939 M&N	72		Mid Ga & Atl 1st 5s 1947 J&J	71	
Santa Fe Prescott & Phoenix			Belt Ry of Chat—See Ala Gr So			Mobile Div g 5s 1946 J&J	86	
1st g 5s 1942 M&S	87		Belvidere Del—See Pennsylvania			Oconee Div 1st g 5s 1945 J&D	75	
Atlanta Birm & Atlantic—			Bennington & Rutl'd—See Rut			Cent RR & Bkg 5s 1937 M&N	80 1/2	83
Income 5s Nov 1 1930	28	32	Big Sandy Ry—See Ches & Ohio			Chattahoochee & G 5s '30 J&J	80	
Atl & Birm 1st g 5s 1934 J&J	65	68	Birm Belt—See St L & San Fr			Chat R & South g 5s '47 J&J	75	
Atlanta & Charl A L—See South			Birmingham & S E 6s 1961 M&N			Eatonton Br 5s g 1920 J&D	75	
Atl Knox & Cin—See Lou & Nash			Birm Term 1st g 4s '57 gu. M&S	63	67	Cent Indiana—See Cl Cin Ch &	St Louis	
Atlanta Knox & Nor—See Lou			Boston & Albany 5s Oct '63 J&J	82 1/2	86 1/2	Cent & New Eng—See N Y N H	& Harri	
Atlantic & Dan—See South RR			5s June 1942 J&D	86	89 1/2	Central of New Jersey—		
Atlantic City—See Reading Co			5s July 1 1938 J&J	87 1/4	90 1/2	Gen M (now 1st) g 5s '87 J&J	99 1/2	99 1/2
Atlantic Coast Line Co of Conn—			4 1/4s July 1937 J&J	82 1/2	85 1/2	AmD&ImpCo gu 5s '21 J&J		98 1/2
Certs Indebt 5s Irredeem J&D	78	82	4s May 1 1933 gu NYC M&N	80 1/2	83 1/2	Leh & W B Coal con g 4s		
Certs Indebt 4s 1925 J&J	87	90	4s May 1 1934 gu NYC M&N	79 3/8	82 1/2	1925, 1930, 1935 J&D	b 8 1/4%	8%
Atlantic Coast Line RR—			4s May 1 '35 gu NYC M&N	78 3/8	81 1/2	N Y & L Br gen 4s 1941 M&S	81	
1st cons 4s July 1 1952 M&S	77 3/4	78 1/2	3 1/4s Jan 1 1951 J&J	63 1/2	66 1/2	General gold 5s 1941 M&S	75	
Col trg 4s Oct 1 '52 op M&N	71 1/4	72 1/4	Ref 3 1/4s 1952 gu NYC A&O	63		Central Ohio—See Balt & Ohio		
Conv deb 4s '39 op '18 M&N	64	70	Bost & Lowell 4 1/4s Feb '33 J&J	62		Central Pacific—See So Pacific		
Gen unif Ser A 4 1/4s '64 J&D	73	77 1/4	4s April 1932 A&O	69		Charleston & Nor—See Caro Atl	West	
7% notes May 15 '30 M&N 15	101 1/2	102	3 1/4s Jan 1921 J&J	90		Chatl & W Car 1st 5s '46 A&O		
Eq 4 1/4s Jne '21-Dec '21 J&D	b 7%	6.50%	Boston & Maine—4 1/4s g '44 J&J	56		Chateaugay Ry—See Del & H		
Ala Mid—1st g 5s '28 M&N	92 1/2		4 1/4s April 1 1929 A&O	70		Chattahoochee & Gulf—See Cen	of Ga.	
Atlantic Coast Line of SC—			4s Sept 1 1926 M&S	70		Chattanooga Sta 4s '57 gu J&J	65	70
Gen 1st g 4s July '48 J&J	77		4s Feb 1 1937 F&A	58		Chesapeake & Ohio—		
N E of S C 6s 1933 J&J	99		4s Aug 1942 F&A	54		1st cons g 5s 1939 M&N	92 3/4	93
Brun & West 1st 4s '38 J&J	77		3 1/4s Nov 1 1921 M&N	90		General 4 1/4s gold 1922 M&S	74 3/4	74 3/4
Cent of So Car 6s '21 J&J	93		3 1/4s Jan 1923 J&J	85		Conv g 4 1/4s 1930 op '15 F&A	72 3/8	73
Char & Sav gen 7s 1936 J&J	107 1/2		3s July 1950 J&D	40		Gen fund & imp't 5s 1929 J&J	85 1/2	85 1/2
Fla So 1st g gu 4s '45 J&J	73		Ports Gt F& Con 4 1/4s '37 J&D	66		Conv g 5s 1946 A&O	84 1/2	84 1/2
Nor & Car 5s 1939 A&O	85		Ros & NYAL—See NYNH&H			Eq tr 4 1/4s Jne '21-Dec '26 J&J 15	b 67.37%	6.75%
Pet'bg—Class A 5s g '26 J&J	92		Boston Rev B & L 4 1/4s '27 J&J	85 1/2		Eq tr 4 1/4s May '21-May '27 M&N	b 67.37%	6.75%
Class B 6s g 1926 A&O	99		Brun & W—See Atl Coast Line			Equip 6 1/4s 1925-1935 J&D	b 66.75%	6.50%
Rich & Peters 4 1/4s 1940 A&O	77		Buffalo Creek 1st 5s 1941 J&J			Craig Valley 1st 5s g '40 J&J	67	73
Sav Fla & W 1st g 6s '34 A&O	100 3/4	104 1/4	Buffalo Rochester & Pittsburgh			Potts Creek 4s 1946 J&J	67 1/2	73
1st M g 5s 1934 A&O	90 1/2		General 5s g 1937 M&S	91 3/4	93	R & A Div 1st con g 4s '89 J&J	62	70
Wil & Wal gen 5s '35 J&J	80		Con g 4 1/4s 1957 M&N	79 3/8		2d con g 4s 1989 J&J	62	70
Gen mort g 4s 1935 J&J	30		Equip 6s Ser K 1921-'33 F&A	b 7%	6.30%	Warm Sp Val 1st 5s g '41 M&S	71 1/2	
Atlantic & Yadkin—See Southern			Equip 4 1/4s Ser E 1922 M&N	b 7%	6.30%	Coal Riv Ry 1st 4s gu '45 J&D	63	
Augusta South—See South Ry.			Equip 4 1/4s Ser F 1927 A&O	b 7%	6.30%	Elevator Cog 4s gu '38 A&O	60	
Aug Term—See Charl & W Car			Equip 4s Ser G 1929 A&O	b 7%	6.30%	Big Sandy Ry 1st g 4s '44 J&D	71 1/4	82
Austin & North'n—See So Pac			Al & West 4s g guar 1938 A&O	72 1/2		Green Ry 1st g gu 4s '40 M&N	65	
Balt Ches & Atlan—See Pa RR			Clear & M 1st 5s gu '43 J&J	80 1/2		Raleigh & S W 1st 4s '36 J&J	60	
Balt & Cumb Val RR 6s '29 J&J	80		Roch & P 1st 6s 1921 F&A	99 3/8		WestPocCorp 1st 4 1/4s '45 F&A	75	
Ex 1st M 6s July 1931 J&J	80		Consol 1st g 6s 1922 J&D	98 3/8		Chesapeake & Ohio Northern—		
			Buffalo & Southwest—See Erie.			1st M 5s 1945 guar A&O		80
			Buff & Susquehanna RR Corp—			Chesterf'd & Lanc 1st 5s '55 F&A		40
			1st 4s Dec 30 1963 J&J	68	72			

† Basis. / This price includes accrued interest. ‡ Last sale. ! In London. * Nominal. * Sale price.

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

Table with columns for Bonds, Bid, Ask, and multiple columns of bond descriptions and prices. Includes entries for Chicago, Delaware & Hudson, and various municipal bonds.

Base. / This price includes accrued interest. Last sale. In London. Nominal. Sale price

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

Main table containing bond listings with columns for Bonds, Bid, Ask, and various bond descriptions. Includes entries for Fitchburg, Indianapolis, Louisville, and many others.

b Basis. / This price includes accrued interest. & Last sale. / In London. * Nominal. * Sale price. † Assessment paid.

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

Table with columns for Bonds, Bid, Ask, and multiple columns of bond descriptions and prices. Includes entries for Missouri Pacific, New York Central, and various state and local bonds.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds such as Pittsburg Junction, St Paul Union Depot, Southern Railway, etc., with their respective bid and ask prices.

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

PUBLIC UTILITIES

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

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility bonds such as Adirondack Power & Light, American Gas, and Chicago Elevated Rys, with their respective bid and ask prices.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility bonds such as Consolidated Cities L P & Tr., Conso Gas of Balt 5s 1939, and Indianapolis Trac & Term Co.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility bonds such as Louisville Ry, Louisville Water, Luzerne Co, etc., with their respective bid and ask prices.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility bonds such as Philadelphia Co., Rockford & Inter-Urban Ry., and Spring & N E Tr. Includes bid and ask prices for each.

Basis. f This price includes accrued interest. Last sale. In London. Nominal. Canadian price. Sale price.

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

Table with columns: Bonds, Bid., Ask., Stocks, Par., Bid., Ask. It lists various utility companies and their bond/stock prices, including Wisconsin Edison Co., City Pass Ry, and many others.

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

Stocks.				Stocks.				Stocks.			
Par.	Bid.	Ask.		Par.	Bid.	Ask.		Par.	Bid.	Ask.	
Inter State Rys preferred.....10	d	---	---	North Ohio Elec Corp, com (?)	d	5	10	Republic Ry & Lt com.....100	7	8 1/2	
Jacksonville Traction com.....100	---	5	---	Preferred.....100	20	25	---	Preferred.....100	23	27	
Preferred.....100	---	25	---	Northern Ohio Tr & L pref.....100	70	---	---	Richmond Light & RR.....100	---	---	
Kentucky Securities Corp.....100	---	---	---	Nor Ontario Lt & Pow com.....100	8	10	---	Roch Ry & Light 5% pref.....100	50	60	
Preferred.....100	---	---	---	Preferred.....100	45	50	---	7% preferred.....100	---	100	
Keystone Telephone.....50	d	8	8 1/2	Northern States Power.....100	40	45	---	St Jos Ry, Lt, Ht & Pow pref.....100	50	60	
Preferred.....50	d	30	31	Preferred.....100	76	78	---	San Joaquin Light & Power.....100	11	15 1/2	
Kinloch Long Dist Telep.....100	---	110	---	Northern Tex Elec Co com.....100	z	74	78	Preferred.....100	60	75	
Laclede Gas Light.....100	---	42	44	Preferred.....100	67	70	---	Savannah Electric Co.....100	10	---	
Preferred.....100	---	60	---	Northwest Electric.....100	9 1/2	10 1/2	---	Preferred.....100	1	---	
Lake Shore Elec common.....100	---	2	---	Preferred.....100	---	67	---	Scioto Valley Trac com.....100	9	12	
First preferred.....100	---	20	---	Northwestern Teleg (guar).....50	d	40	45	First preferred.....100	50	---	
Second preferred.....100	---	3	---	Ohio Cities Gas—See Pure Oil.....Co	---	---	---	Preferred.....100	30	---	
Lancaster Co (Pa) Ry & Lt pref.....50	d	---	---	Ohio Fuel Supply.....25	d	47	---	Scranton Electric pref.....100	a	---	
Laurentide Power.....100	r	54	---	Ohio Gas & Electric pref.....100	85	90	---	Shawinigan Water & Power.....100	r	---	
Lehigh Power Securities.....(?)	d	5 1/2	6 1/2	Ohio State Telephone.....100	15 1/2	18	---	Somerset Un & Middlesex Lt.....100	60	70	
Lehigh Valley Transit com.....50	d	10	---	Preferred.....100	74	77	---	South Calif Edison com.....100	86 1/2	88	
Preferred.....50	---	20	---	Ohio Traction—Common.....100	2 1/2	3	---	Preferred.....100	94	98	
Lincoln (Neb) Gas & El Lt.....100	---	29 1/4	---	Preferred.....100	25	30	---	South & Atlan Teleg (guar).....25	13	17	
Lone Star Gas, new.....25	d	105	---	Oklahoma Natural Gas.....25	d	28 3/4	28 1/2	Southern New Eng Teleg.....100	101	102	
Louisville Home Telephone.....100	---	27	28 1/2	Omaha & Council Bluffs.....100	---	---	---	Southern Utilities com.....100	5	10	
Louisville Railway Co.....100	---	53	55 1/2	Preferred.....100	---	---	---	Preferred.....100	15	30	
Preferred.....100	---	135	140	Oro Electric Corp., pref.....100	---	---	---	So Jer Gas El & Tr—See Public Service Corp	---	---	
Lowell Electric Light.....100	---	140	150	Ottawa Light, Heat & Pow.....100	r	78	---	Southwest Missouri RR.....100	---	---	
Lowell Gas.....100	---	65	70	Ottawa Traction.....100	---	---	---	Springfield (Mo) Ry & L pref.....100	75	80	
Mahon & Shen Ry & L pref.....100	---	50	53	Ottumwa (Ia) Ry & Lt pref.....100	---	---	---	Springfield (O) L, H & P pref.....100	75	85	
Manhat Elev Ry (N Y).....100	---	50	53 1/2	Pacific & Atlantic Tel (gu).....25	d	12	16	Spring Valley Water.....100	64 1/2	64 1/2	
Manufac Lt & Ht., Pittsb.....50	d	53 1/4	53 1/2	Pacific Gas & Electric.....100	48 3/4	48 3/4	---	Standard Gas & Elec (Del).....50	d	12	14
Mass Electric Companies.....100	---	82	83	First preferred.....100	79 1/4	79 1/4	---	Preferred.....50	d	34 1/2	36 1/2
Preferred, stamped.....100	---	59	60 1/2	Second preferred (old pref).....100	---	---	---	Superior Water, L & P com.....100	45	60	
Massachusetts Gas Cos.....100	---	10	12	Pacific Gas & Elec (Ariz) pf.....100	80	85	---	Preferred.....100	60	70	
Preferred.....100	---	72	80	Pacific Light Corporation.....100	164 1/2	165	---	Tampa Electric Co.....100	108	112	
Massachusetts Ltg Cos com.....(?)	d	10	12	Preferred.....100	---	---	---	Tennessee Ry, L & P com.....100	1	1 1/2	
Preferred.....100	---	14	18	Pacific Teleg & Teleg.....100	37 1/2	40	---	Preferred.....100	2	4	
Mexican Light & Power com.....100	l	1	1 1/2	Preferred.....100	89 1/2	90	---	Terre Haute Ind & East.....100	1 1/2	6	
Mexican Northern Power.....100	---	3	3 1/2	Paducah Tr & Light com.....100	---	---	---	Preferred.....100	9 1/2	12	
Mexican Teleg & Teleg.....100	d	1	2 1/2	Preferred.....100	---	---	---	Terre Haute Tr & Lt pref.....100	z	60	---
Preferred.....100	---	17	21	Paterson & Passaic Gas & El.....100	65	75	---	Third Ave Ry (N Y).....100	15	16	
Mexico Tramway.....100	l	1	3 1/2	Pawtucket Gas preferred.....100	70	75	---	Tidewater Power pref.....100	80	86	
Michigan Light pref.....100	---	55	60	Penn Central Light & P pref.....100	38	40	---	Toledo Bowling Green & So.....100	---	---	
Michigan State Teleg pref.....100	---	13	17	Pennsylvania Lighting com.....100	---	---	---	Toledo Home Telephone.....100	---	---	
Middle West Utilities.....100	---	26	28	Preferred.....100	---	---	---	Toledo Rys & Light Co.....100	---	---	
Preferred.....100	---	65	70	Pennsylvania Water & Pow.....100	80 1/2	82	---	Toronto Railway.....100	r	45	---
Milw Elec Ry & Lt pref.....100	---	12	13 1/4	Pensacola Elec Co., com.....100	---	---	---	Tri-City Ry & Light pref.....100	---	---	
Mississippi River Power.....100	---	56	60	Preferred.....100	---	---	---	Tri-State Teleg & Teleg.....10	d	---	---
Preferred.....100	---	30	50	People's G L & C (Chic).....100	35 1/4	36	---	Preferred.....10	d	---	---
Mohawk Valley Co.....100	---	25	15	People's Nat Gas & Pipeage.....25	d	25	---	Troy (N Y) Gas.....100	100	105	
Monongahela Val Tr.....25	---	15	17	Phila Co (Pittsburgh).....50	d	36	37	23d Street—See N Y Railways	---	---	
Preferred.....25	---	54 1/2	55	5% non-com preferred.....50	d	26	31	Twin City Rapid Transit.....100	41	43	
Montana Power.....100	---	96	98	6% cum preferred.....50	d	30 1/2	31	Preferred.....100	75	95	
Preferred.....100	---	79 1/2	80	Allegheny Traction.....50	d	30	---	Union Natural Gas.....100	---	120	
Montreal L H & P Cons.....100	r	79 1/2	80	Citizens Traction.....50	d	---	---	Union St Ry (New Bed, Mass).....100	---	120	
Montreal Telegraph.....40	r	110	---	Duquesne Light pref.....100	---	---	---	Union Trac of Ind com.....100	---	1	
Montreal Tramways com.....100	---	125	---	Federal St & Pleasant Val.....25	d	---	---	First preferred.....100	---	14	
Montreal Tram & Pow.....100	r	10	10 1/2	Pittsburgh & B'ham Tr.....50	d	---	---	Second preferred.....100	---	2	
Mountain States Tel & Tel.....100	---	89	90	United Traction pref.....50	d	---	---	United Elec of New Jersey.....100	70	---	
Municipal Gas (Albany).....100	---	96	105	Phila Electric (full paid).....25	d	22 1/2	22 1/2	United Electric Secur pref.....100	89	90	
Muskogee Gas & Electric.....100	---	40	50	Preferred.....25	d	27	27 1/2	United Gas & Elec Corp.....100	---	---	
Preferred.....50	a	55	59	Phila Rap Tran Vol Tr Cts.....50	d	16 1/2	17 1/2	First preferred.....100	---	---	
Narragansett Electric.....50	d	55	59	Citizens Passenger guar.....50	d	222	222	Second preferred.....100	---	---	
Nashville Ry & Light pref.....100	---	1	3	Continen Pass Ry (\$29 pd).....50	d	74	74	United Gas & Elec of N J pf.....100	---	---	
National Light, Heat & Pow.....100	---	20	30	Fairm't Pk & Hadding'n.....50	d	45	45	United Gas Improvement.....50	d	30 1/4	30 1/4
Preferred.....100	---	65	75	Frank't & Southwark Pass.....50	d	200	200	Preferred.....50	d	31	41 1/4
Newark Consolidated Gas.....100	---	15	50	Germantown Passenger.....50	d	70	70	United Ill Co of New Haven.....100	163	165	
New Bedford Gas & Elec.....100	---	40	50	Green & Coates Sts (\$15 pd).....50	d	87 1/2	87 1/2	United Light & Rys com.....100	20	25	
New Bedford & Onset Ry.....100	---	75	82 1/2	Hestonville M & F com.....50	d	30	30	First preferred.....100	55	57	
New England Co com.....100	---	45	50	Preferred.....50	d	45	45	United Rys of St Lou—com.....100	1 1/2	1 1/2	
First preferred.....100	---	75	85 1/2	Phil Cy Pass Ry (\$23 3/4 pd).....50	d	100	100	Preferred.....100	11 1/2	12	
Second preferred.....100	---	85	95 1/2	Phila & Darby Pass Ry.....50	d	20	20	United Rys & Elec (Balt) com.....50	d	10	---
New England Power, pref.....100	---	95 1/2	96	Phil & Gray's Fy (\$25 pd).....50	d	60	60	United Rys Investment Co.....100	10	11	
New England Tel & Tel.....100	---	28	29 1/2	Philadelphia Traction.....50	d	52 1/2	52 1/2	Preferred.....100	22 1/2	24	
New Haven Gas Light.....25	d	68	69	Ridge Ave Pass (\$23 pd).....50	d	187 1/2	187 1/2	United Trac & Elec (Prov).....100	5	---	
New Haven Water.....50	---	30	30	2d & 3d Sts Ry, guar.....50	d	170	170	United Utilities.....100	1	3	
New Orl Rys & Light Co.....100	---	30	30	13th & 15th Sts Pass Ry.....50	d	187 1/2	187 1/2	Preferred.....100	40	60	
Preferred.....100	---	79 1/4	79 1/4	Union Pass (\$30 5-6 pd).....50	d	85	85	Utah Securities Corp.....100	9 1/2	10	
New York City—Conso Gas.....100	79 1/4	79 1/4	---	Union Traction (\$17 1/4 pd).....50	d	29 1/4	29 1/4	Virginia Ry & Power com.....100	17	17 1/2	
N Y Mutual Gas Light.....100	85	100	---	West Phila Pass guar.....50	d	129 1/2	129 1/2	Preferred.....100	45	45	
New York Railways.....100	---	20	20	Pine Bluff Co. pref.....100	80	90	---	Virginian Power Co com.....100	5	10	
Bleecker St & Fult'n F'y.....100	---	13	13	Pittsb & Birm Trac—See Phila. Co	---	---	---	Wash Balt & Annap.....50	d	13 1/4	---
Bway & 7th Ave guar.....100	---	80	120	Pittsburgh Oil & Gas.....100	---	12	12	Preferred.....50	d	27	28
Central Cross-town 7%.....100	---	80	120	Portland (Me) Gas Light.....50	d	42	46	Washington (D C) Gas.....20	d	40 1/2	41 1/2
Christopher & Tenth Sts.....100	---	25	25	Portland (Ore) Ry Lt & Pow.....100	---	---	---	Wash (D C) Ry & El com.....100	20 1/2	21 1/2	
Elighth Ave.....100	---	16	16	New stock (75% paid).....100	r	4	5	Preferred.....100	z	52 1/2	53 1/2
42d St & Grand St Ferry.....100	---	15	15	Porto Rico Rys Ltd.....100	r	35	---	Wash-Virginia Ry com.....100	1	---	
Ninth Ave guar 6%.....100	---	15	15	Preferred.....100	r	70	70	Preferred.....100	4	---	
Second Ave.....100	---	15	15	Providence Gas.....50	d	51 1/2	51 1/2	Washington Water Power Co.....100	80	85	
Sixth Ave.....100	---	15	15	Public Service Corp. of N. J.....100	---	30	36	Western Ohio R R 1st pref.....100	---	---	
Twenty-third St guar.....100	---	15	15	Camden & Sub (\$5 paid).....25	d	150	175	Western Power Corp.....100	19	22	
N Y & Richmond Gas.....100	---	21	24	Consolidated Trac of N J.....100	---	85	95	Preferred.....100	60	63	
Preferred.....100	---	53	56	Rapid Transit St Ry Co.....100	---	82	83	Western Rys & Light pref.....100	12	18	
Niagara Falls Power com.....100	---	95	100	So Jersey Gas Elec & Trac.....100	---	15	18	Preferred.....100	62	69	
Preferred.....100	---	97 1/2	97 1/2	Public Service Co of Nor Ill.....100	---	55	59	Western Union Telegraph.....100	86	87	
Norfolk Railway & Light.....25	d	18 1/2	19	Puget Sound Power & Light.....100	---	55	59	West house Elec & Mfg—See under Misc	---	---	
Northampton (Mass) St Ry.....25	---	25	40	Quebec Ry Lt Heat & Pow.....100	r	21 1/2	21 1/2	West Penn Power pref.....100	85	90	
Northern Calif Power Cons.....100	---	---	---	Railways Company General.....10	d	50c	50c	West Penn Rys pref.....100	68	70	
				Rap Tran St Ry—See Pub Serv Corp	---	---	---	West Penn Tr & Wat Pow.....100	9 1/2	---	
				Reading Traction.....50	d	22	23	Preferred.....100	52	57	
				City Passenger Ry.....50	d	95	100	Winnipeg Electric Ry.....100	r	31	33 1/2
				East Reading Electric Ry.....50	d	60	65	Wisconsin Edison common.....100	---	---	
				Reading Transit & Lt, pref.....50	d	80	90	Wisconsin-Minn L & P pref.....100	70	75	
								York (Pa) Rys common.....50	d	29	31
								Preferred.....50	d	29	31

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

INDUSTRIAL AND MISCELLANEOUS SECURITIES

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.
American Steel Foundries—				Gen'l Elec 3 1/4s 1942 opt. F&A	66	67		Pocahontas Consol Collieries—			
Deb 4s 1923. F&A				Deb g 5s '52 tax-ex NY. M&S	85 3/4	86 3/4		1st gold 5s 1957 opt. J&J	78	83	
American Sumatra Tobacco—				Deb 6s Feb 1 1940. F&A	98	98 3/4		Powell Ry Co. 6s '21-'27. J&J			
7 1/2% s f conv notes 1925 J&D	95	98		Girard Pt Storage 3 1/2s '40. A&O				Procter & Gamble Co—			
Amer Tobacco 6s g 1944. A&O	117			Goodrich (B F) Co—				7% gold notes 1921. M&S	99 3/4	100 1/4	
Guaranty Trust cts of dep.				7% conv g notes 1925. A&O	88	89		7% gold notes 1922. M&S	99 3/4	100 1/4	
4s g Aug 1 1951. F&A	70	72 1/4		Gorham Mfg Co—				7% gold notes 1923. M&S	99 1/2	100 1/4	
7% gold notes 1921. M&N	100 3/4	100 1/2		1st M 7s F&A 1922-24. F&A	67.25%	7%		Producers Transp 5s 1921. J&J	97		
7% gold notes 1922. M&N	99 1/2	100		Granby Con Min Smelt & Pow—				Prov. Loan Soc 4 1/2s '21. M&S	95	100	
7% gold notes 1923. M&N	99 1/2	100		1st conv 6s 1928 Ser A. M&N		114		Remington Typewriter—			
American Type Foundry—				Stamped		88		1st M 6s 1921-1926. J&J	95	100	
Deb gold 6s 1926. M&N	93	96		Grand River Coal & Coke—See	Co Fuel	& Iron		Republic Ir & Steel 5s '40 A&O	85 3/4	86 3/4	
Deb gold 6s 1937. M&N	87	92		Great Atlantic & Pacific Tea—				6s 1922. F&A	96 3/4	97 1/4	
Deb gold 6s 1939. M&N	87	93		6% conv g notes J'ne '21. Q-M	98 3/4	99 1/4		Roch & Pitts C&I 5s 1946. M&N	77	80	
American Writing Paper—				Harris Abbotco 6s 1928. F&A	96	98		1st s f g 4 1/2s 1932 opt. F&A	76	81	
Sink fund 7-6s Jan 1 1939. J&J	77	77 3/4		Havana Tobacco—5s 1922. J&D	95	55		Rocky Mtn Fuel 5s 1941. A&O	55	65	
Anaconda Copper Mining—				Hecker-Jones-Jewell 6s '22. M&S	93	97		Rogers-Brown Iron 6s '21-40. J&J			
6% gold bonds 1929 Ser A. J&J	84 1/2	85		Hoboken Land & Impt Co—				St. Clair Furnace 5s '21 '39. F&A			
7% gold bds 1929 Ser B. J&J	91 3/4	92 1/4		1st M g 6s Nov 1930. M&N	85			St. Joseph Stk Yds 4 1/2s '30. J&J	69		
Anglo-Amer Oil, Ltd.—5s f gold				Hock Val Prod 5s '61 opt. J&J				St. Lawrence Pulp & Lumber—			
7 1/2s 1925. A&O	99 1/2	100		Hoster-Columbus Coes 40. A&O				1st M 6s 1921-1933. F&A	75	95	
Armour & Co—Real estate 1st				Hudson Nav g 6s 1938 opt. F&A				St. Louis Brew Assn 6s 1939. J&J	84 1/2		
gold 4 1/2s 1939 opt. J&D	76 1/4	76 1/2		Huebner-Toledo Brew 6s '30. J&J	35	50		St. Louis Car Co. 6s '21-'23. M&N	85	90	
7% notes July 15 1930. J&J 15	95 1/2	95 3/4		Huntington Land & Impt—				St. L Nat Stock Yds 4s '30. J&J	65	70	
Conv g deb 6s J'ne 15 '21. J&D 15	97 1/2	99		Coll tr g gu 6s 1921-27. J&D				St. L Rocky Mt. & Pds 5s 5s stp. J&J	70	72 1/2	
Conv g deb 6s J'ne 15 '22. J&D 15	94 1/2	96 1/2		Illinois Steel—Deb 4 1/2s '40. A&O	78	78 1/2		Sears, Roebuck & Co—			
Conv g deb 6s J'ne 15 '23. J&D 15	94 1/2	96 1/2		Independent Brewing 6s '55. J&J	38			7% g notes Oct 15 '21. A&O 15	97 3/4	98 1/4	
Conv g deb 6s J'ne 15 '24. J&D 15	94 1/2	96 1/2		Indiana Steel 1st 5s 1952. M&N	89 1/4	91		7% g notes Oct 15 '22. A&O 15	94 3/4	95 1/4	
Associated Oil Co—5s 1922 F&A	96	97		Ingersoll-Rand—1st g 5s Dec 31	80	90		7% g notes Oct 15 '23. A&O 15	94 3/4	95 1/4	
Atlantic Fruit & SS—				1935 opt Dec 31 1910. J&J				Securities Co. NY 4% cons. M&S	55	58	
S f conv deb 7s '34 Ser A. J&D	74	74 1/2		Inland Steel 1st 6s 1921-28. A&O				Sen Sen Chiclet—See Amer Chic			
Atl Gulf & W Indles SS Lines—				Ext&ref 6s '42 opt '16 ser A. J&J	95 1/2	97		Sibley Mfg Co 1st 5s 1922. J&J			
Coll tr g 6s Jan 1 1939. J&J	70	72		Internat Agricul Corp—				Sinclair Cons Oil Corp—			
Baldwin Locomotive Works—				1st coll tr s f g 5s '32 opt. M&N	74	75		7% g notes May 15 '25. M&N 15	90 1/2	90 3/4	
1st s f 5s 1940 opt aft '15. M&N	92 1/2			International Merc Marine—				Sioux City Stk Yds 1st 5s '30. J&J			
Barney & Smith Car 5s '36. J&J	50	50		1st M coll trust 6s 1941. A&O	79 3/4	79 3/4		Sloss-Sheffield Steel & Iron—			
Beech Creek C & C 5s '44. J&D	80	84		Internat Paper—				6% s f g notes 1929. F&A	88	89	
Bethlehem Steel Corporation—				Conv conv s f 5s '35 opt '09. J&J	104			Solvay & Cie 8s 1927. A&O	100	100 1/4	
7% g notes July 15 '22. J&J 15	97 3/4	98 3/4		1st & ref s f 5s 1947 Ser A. J&J	83	85		Standard Mill—1st g 5s 30. M&N	82 1/2	83 1/2	
7% g notes July 15 '23. J&J 15	96	96 3/4		Internat Salt g 5s 1951 opt. A&O	63	71 1/2		Standard Steel Works Co—			
Beth St 1st ex g 5s '26. J&J	87 1/2	88 3/4		Internat Saver 1st 6s 1943. J&D	85	88		1st M s f g 5s 1928. J&J	96	96 1/2	
Beth St pur m 6s Aug '98. Q-F	103	105		Deb 6s 1933. J&J	81	86		Steel Co of Can. 6s 1940. J&J	93	93	
Beth St 1st l & ref 5s '42. M&N	78	79		Iron Steamboat 1st 5s '32. A&O	100	102		Sun Cr Co coll tr s f g 5s '44. J&J	5	12	
Purch money 5s 1936. J&J	76	76 1/2		General 4s 1932. A&O	45			Swift & Co 1st s f g 5s '44. J&J	82 1/2		
Beth Steel eq tr 7s 1935. A&O	94 1/2	94 3/4		2d gold 6s 1926. J&D	95	96		6% gold notes 1921. F & A 15	97 1/2	97 3/4	
Penn Mary Steel 5s 1937. J&J	80	85		Indiana Co 1st s f 5s 1950. J&J	76	80		7% gold notes 1925. A&O 15	97	97 1/2	
Booth Fisheries s f 6s 1926. A&O	72	74		Jones & Laughlin 8s '39. M&N	90	91		Temple Coal s f. 5s 1924. J&J	97	100	
Boston Term Co—3 1/2s '47. F&A				Knickerb Ice 1st 5s '41 opt. J&J	72	73		Tenn C I & RR gen 5s '51. J&J	93 1/2		
Braden Copper Mines Co—				Kresge (S S) Co—				Ala Steel & Shipbldgs '30. J&J	95		
Sink fund gold 6s 1931. F&A	86 1/2	88		7% serial g notes 1922-26. J&J				Cahaba CM Co 1st 5s '22. J&D	90		
Brunswick-Balke-Collender Co—				La Belle Iron Works—				Tenn Cop Co conv 6s '25. M&N			
6% serial notes 1921-29. J&J	68 1/2	7.80%		1st & ref 5s 1940. J&D	83	85		Texas Co deb 6s '31 opt '15. J&J	97 1/2	98	
Buffalo & Susq Iron 5s 1932. J&D	76	80 1/4		Lackaw St 5s '23 opt '08. A&O	92	92 1/4		Sink fd 7% gd notes 23. M&S	97 1/2	98	
Deb g 5s Jan '26 opt '10. M&S				1st 5s 1950 opt after 1915. M&S	77	77 1/2		Union B & P 1st g 5s '30. J&J	85	90	
Burns (P) & Co 6s '24 opt '14. A&O				Eq 5s 1921-1926. M&S 15	67.25%	6.75%		Stamped.	85		
1st & ref s f 6s 1931. J&J	96	98		Lake Super Corp inc 5s '24. Opt	40	40		Union Oil Co of California—			
Bush Term 1st 4s 1952. A&O	73	74 1/2		1st & coll tr gold 5s 1944. J&D	55	60		First lien s f 5s 1931 opt. J&J	86 3/4	89	
Cons g 5s Jan 1 1955. J&J	69	70 1/4		Lake of the Woods Mill Co, Ltd				Union Steel Co 1st 5s '52. J&D	99 1/2	101 1/4	
Bush Terminal Buildings Co—				1st M 6s June 1923. J&D				Union Tank Car			
1st s f gold guar 5s 1960. A&O	73 1/2	74		Lehigh Coal & Navigation—				Equip 7s 1930. F&A 2	100	100 1/4	
Cahaba Coal Min—See Tenn C	I & RR			Gen M g 4 1/2s May 1924. Q-F	94	94 1/2		Un Trans 1st 5s 1923. F&A	94 1/2		
California Wine Association—				Funding 4s July 1 1948. J&J	80	82		Union Typewriter—See Remin	100	100	
Conv g 5s Sep 10 '25 opt s f M&S	90	93		Coll tr power 4 1/2s '21 opt. J&D	98	98 1/2		Unit Fruit—Deb 4 1/2s 1923. J&J	100		
Canada Cem't 1st 6s '29 opt A&O	91 3/4			Cons s f g 4 1/2s 1954. J&J	84 1/2	85		Deb g 4 1/2s 1925 s f. J&J	74	78	
Canadian Car & Fdy Co, Ltd—				Leh & W-Barre Coal—See Tenn	RR of NJ	93		United Lead deb 5s 1943. J&J	91	96	
1st s f gold 6s 1939. J&D	87			Liggett & Myers g 7s 1944. A&O	104	104 1/2		U. S. Env 1st 5s '20 '34 opt '19. J&D	91	96	
Canadian Cons Rubber, Ltd—				Gold bonds 5s 1951. F&A	80 1/2	82		U S Finishing—			
Gold 6s 1946 opt 1911. A&O				6% gold notes 1921. J&D	98	98 1/2		Conv gold 5s 1929. J&J	83	89	
Canadian Cottons 5s 1940. J&D	71	80		1st s f gold notes 1921. J&D	98	98 1/2		U S Light & Heat 1st 6s '35. J&D	60	70	
Central Foundry 6s 1931. F&A	70	84 1/2		Lorillard (P) Co g 7s 1944. A&O	105 3/4	105 3/4		U S Realty & Imp 5s '24 opt. J&J	80 1/2	81 1/2	
Cent Hud St boat 5s Apr '33. A&O				Gold bonds 5s 1951. F&A	77 3/4	79 3/4		U S Rubber—			
Central Leather 5s 1925. A&O	90	90 1/2		1st M. g 8s 1940. M&N	90 1/2	99 1/2		7 1/2% gold notes 1930. F&A	97 1/2	98	
Chic Jct coll tr ref g 4s '40. A&O	65	70		Mallory SS 1st s f 5s 1932. J&J	76	76		7% notes Dec 1 1923. J&D	76	76 1/2	
Coll trust ref 5s 1940. A&O	78			Maryland Steel 1st 5s '22. F&A	94	96		1st & ref 5s 1947 Ser A. J&J			
Chic Pneu Tool 5s Dec 31 '12. J&J				Mercantile Stores 5s 1933. J&J	80	85		Conv 6% notes 1926. F&A	95	97	
1st 6s 1921-1923. A&O				Mexican C & C 5s 1926 opt. M&S		20		United States Steel Corp—			
Chic Un Sta—See Steam RR bds				Conv s f 5s 1936. M&S	72 1/2	72 1/2		Col tr s f 6s Apr '51 opt '11. Var	94 1/2	95 1/2	
Chicoutim Pulp 6s 1943. J&J	65	75		Monon Coal—See Chic Ind & L	By p 34			Col tr s f 6s Apr '51 notop. Var	94 1/2	95 1/2	
Chill Copper conv 7s 1923. M&N	92	94 1/2		Morris & Co 1st s f 4 1/2s '39. J&J	97	97 1/2		Col s f 2d 6s Apr '63 opt '13. M&S	91	91 1/2	
Conv 6s 1932 Series A. A&O	64 1/2	65 1/2		7 1/4% gold notes 1930. M&S				Utah Fuel—See Deny & Rio Gr. D.	34.		
Clearfield Bit Coal 4s 1940. J&J				National Cloak & Suit—				Utah-Idaho Sugar Co—			
Cleve & Sandusky Brewing—				8% s f gold notes 1930. M&S	90	93		1st M serial 7s 1921-30. J&J	Basis	7 1/2%	
1st s f g 6s June 1 '48 opt. J&J	82	85		Nat Conduit & Cable, Inc—				Vancouver Lumber 6s '21 '25. J&J			
Clyde SS 1st 5s 1931 opt. F&A	73	78		1st M s f 6s 1927. A&O	63	65		Vandalia Coal 1st 6s '30. J&J			
Col Fuel & Iron s f 5s 1943. F&A	74 1/2	79 3/4		Nat Enam & Stng 5s 1929. J&D	91	96		Victor-Amer Fuel 1st 6s 40. F&A	35	50	
Colorado Industrial—				National Leather—				Victor Fuel 1st s f g 5s 1953. J&J			
1st g gu 5s ser A & B											

Stocks.	Par	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
TEXTILE MFG. STOCKS.				Minneapolis.				Newark.				New Haven.			
North Mills Par.				Troy Cot'n & Wool'n Mfg (F R)	500	800		Nor'west F & M 100				LaRose Cons M...	5	25c.	35c.
Acadia M.	95			Union Cot Mf (FR)	100	200		American	5	19	20	La Salle Copper	25	1 1/4	2
Acushnet Mill (NB)	150			Utica Knitting	100	105	120	Firemen's	50	205	215	Mason Val Mines	5	97c.	1 1/4
Am Linen (Fall R)	110			Preferred	100	93	97	Newark Fire	5	13 1/2		Mass Cons	25	3	3 1/2
American Mfg 100	151			Moh Val Cot M. I	135	150		Prudential Life	50	450		Mayflower Old Col	25	63 1/2	3 1/2
Preferred	100	86		Wampanoag Mills (F R)	100	170						Miami Copper	5	16 1/2	16 1/2
Amoskeag Mfg (voluntary assn)	(7)	71	71 1/2	Wamsutta M (NB)	110	115	155					Michigan	25	2 1/2	3
Preferred	(7)	70		Weetamoc M (FR)	155	155						Mohawk	25	45	46
Androscog M (Me)	225			Whitman M (NB)	195	215	215					Nevada Cons Cop	5	9	9 3/4
Appleton Co (Mass)	395 1/2			York Mfg (Me)	210	225						New Cornelia Cop	5	14 1/2	15 1/2
Arkwright M (FR)	190			Southern Mills.								New Idria Quicks	5	1 1/2	1 1/2
Arlington M (Mass)	88	91 1/2		Abbeville CM (SC)	200	200	386					New River Co	100	42 1/2	
Barnard Mfg (FR)	200			Amer Spinning Co	325	325	175					Preferred	100	85	87
Bates Mfg (Me)	200			Anderson CM (SC)	a	85	95					Nipissing Mines	5	8 1/2	8 1/2
Beacon Mfg (NB)	180			Preferred		250	300					North Butte	15	10	10 1/2
Preferred	100	100		Arcadia M	250	300	390					North Lake	25	25c.	
Berkshire Cot Mfg Adams, Mass.	180	200		Arkwright M (SC)	a	390	115					Ohio Copper	10	12c.	25c.
Bigel-Hart (Carp)	108	110		Augusta Fac (Ga)	a	115	200					Old Dominion	25	18 1/2	19
Preferred	100	87	91	Belton Mills (SC)	a	200	300					Ontario Sil Min	100	4 1/2	5
Boord Mills (Mass)	130			Cheesee M		300	160					Osceola	25	22	24
Border CMfg (FR)	130			Clifton Mfg (SC)	a	200	240					Pitts-Jer Cop	1	5c.	
Boston Mfg (Mass)		105	112 1/2	Clinton Cot M (SC)	a	200	250					Pit & Mt Shasta Cop	38	38	40
Bos Duck (Mass)	150			Columbus Mfg (Ga)		240	250					Pond Creek Coal	10	14	14 1/2
Bourne Mills (FR)	150			Darling Mfg (SC)	a	220	200					Quincy	25	36	37 1/2
Bristol Mfg (N B)		175		Drayton Mills		120	180					Rand Mines, Ltd.	22	22	22 1/2
Butler Mill (N B)		157 1/2		Eagle & Phenix Mills (Ga)	a	230	200					Ray Cons Cop	10	11 1/2	11 1/2
Preferred	100	115		Enterprise Mf (Ga)	a	550	370					St Joseph Lead	10	13 1/2	14
Chase Mills (F R)		185		Expos'n C M (Ga)	a	550	360					San Toy	1	17	17 1/2
Charlton Mills	100			Gaffney Mfg (SC)	a	350	350					Seneca Cop Corp (t)	10	90c	
Chicopee Mfg (pb)		99 1/2		Granitey Mfg (SC)	a	370	305					Shannon	10	5 1/2	5 1/2
City Mfg C'rp (NB)		220		Greenw'd CM (SC)	a	370	360					Shattuck Ariz Cop	10	5 1/2	5 1/2
Contin'l M (Me)		148 1/2		Grendel Mills (SC)	a	305	340					South Lake	25	2 1/2	2 1/2
Cornell Mills (FR)	200			Henrietta M (NC)	a	360	245					Superior & Best	10	1 1/2	1 1/2
Dartmouth Mfg Corp (N B)	100	270	300	Jackson M	325	340	200					Superior	25	3 1/2	4
Preferred	100	79	82	King J.P. Mfg (Ga)	a	200	235					Tennessee Copper & Chem temp (t)	8	8 1/2	8 1/2
Davis Mills (F R)	105			Lancaster CM (SC)	a	235	295					Tonopah Belmont	1	1 1/2	1 1/2
Davol Mills (FR)	160			Laurens CM (SC)	a	295	300					Tonopah (New)	1	1 1/2	1 1/2
Draper Corp	100	128	131	Marion Mills		300	139					Tonopah Ext Min	1	1 1/2	1 1/2
Dwight Mfg (Mass)	128	130 1/2	110	Marlboro CM (SC)	a	134	139					Trinity	25	85c.	
Edwards Mfg (Me)	105	110	94 1/2	Massa'tis M (Ga)	134	139	375					Un Verde Ext	50c	23 1/2	24
Esmond M (RI) pf	90 1/2	94 1/2		Mills Mfg Co (SC)	a	375	425					Utah Cons	5	3 1/2	4
Everett M (Mass)	200			Monarch CM (SC)	a	130	165					Utah Copper Co	10	50 1/2	51 1/2
Fair Hills com	100	185	92	Newberry CM (SC)	a	305	305					Victoria	25	1 1/2	1 1/2
Preferred	100	92	230	Oconee M com	200	200	250					Winona	25	30c.	50c.
Farr Alpaca (Mass)	220	230	205	Orr Cot M (SC)	a	250	250					Wolverine	25	10	10 1/2
Flint Mills (F R)	100	110	110	Pacolet Mfg (SC)	a	250	95					Wyandot	25	25c.	50c.
Franklin Co (Me)		195 1/2		Preferred		95	155					Yukon Gold	5	75c.	1 1/2
Gosnold M (NB)	100	110	157	Pelzer Mfg Co (SC)	a	140	155					REAL ESTATE TR & LAND STOCKS			
Preferred	100	92	150	Piedmont Mfg (SC)	a	155	175					Albany Tr (Bost)	a	60	
Granite Mills (FR)	140	157	140	Phillips Buttrif M	145	155	145					Alliance Realty	1	74	
Gt Falls Mfg (NB)	140	150	140	Poe, F.W. Mfg (SC)	a	150	200					Bedford Tr (Bost)	a		
Grinnell Mfg (NB)	160			Riverside	12.50	150	150					Berkeley Hl Tr (B)	a	40	
Hamilt Mfg (Mass)	140			Saxon Mills	55	100	100					Bd of Tr Bldg Tr (C)	a	70	
Hamilt W (Mass)	102 1/2			Sibley Mfg (Ga)	a	100	300					Bos Gr'd R'tr (C)	a	85	
Hargraves M (FR)	55			Spartan Mills (SC)	a	300	230					Bost R E T (Bos)	a	650	
Harmony Mills pf	97			Tucapau M (S C)	a	230	40					Bost Stor W'hs (B)	a		
Hill Mfg Co (Me)	140	158	280	Union-Buffalo M		40	33					Boston Wharf Co	a		
Holmes Mfg (N B)	280			1st pref		33	86					Bromf Bldg Tr (B)	a	60	
Preferred	100	117	52	2d pref		86	110					Business R E Tr (B)	a	65	
Inter Cot M	50	48 1/2	81	Victor-Monag Co	a	110	115					Cent Bldg Tr (B)	a	950	
Preferred	100	81	190	Preferred		95	100					Chic R E Trustees	a	850	
Kilburn M (N B)	190	210	140	Webb Mfg (Nash)	a	50	75					City R E T (C)	a		
King Philip M (FR)	140			Whitney Mfg (SC)	a	225	295					Congress St Assoc	a	65	
Lancaster M (Mass)		115	150	Woodside Cot M	a	83	88					ates (Boston)	a		
Laurel Lake (FR)	130	145	140	Preferred		83	88					C'gress St Bldg Tr (B)	a	35	
Lawrence Mfg (M)	130			Woodruff M		300						Copley Sq Tr (B)	a		
Lincoln Mfg (FR)	140			Canadian Mills.				MARINE INSUR.				MINING STOCKS			
Lockwood Co (Me)		110	138	Can Convert, Ltd.	60	61		Atlantic Mutual		95	100	Adventure Cons	25	40c.	60c.
Lewell Bleach M		170		Can Cottons, Ltd.	77 1/2	75		1919		95	100	Ahmoek	25	46 1/2	48
Luther Mfg (FR)	183			Preferred	70	75		1920		95	100	Alaska Gold M	10	1 1/2	1 1/2
Lyman Mills (M)	95			Domin Text, Ltd.	108 1/2	109		Algomah	25	25c.	30c.	Alaska Juneau	10	1 1/4	1 1/4
Manomet M (NB)	135			Preferred	97	97		Algonquin	25	19 1/2	20	Gold Mining	10	1 1/4	1 1/4
Mass Cot Mills	130			Montreal Cottons	a	94	79					Algomah	25	25c.	30c.
Mechanics' M (FR)	200	205		Preferred	a	94	79					Amer Zinc Lead	10	10c.	10c.
Merch Mfg (FR)	105	110	78 1/2	Penmans, Ltd.	a	104	106					Am Gold M (St L)	10	10c.	10c.
Merrimack Mfg (Mass)	190			Preferred	a	106	78 1/2					Amer Zinc Lead	10	10c.	10c.
Preferred	100	105	110	INSURANCE STOCKS.				ARNOLD				ATLANTIC MUTUAL			
Middlesex Co (M)		60		Albany Par.				Arnold	25	50c.	50c.	Atlantic Mutual		95	100
Mt V-Wood Mills (Balt) v t r	100	57 1/2	60	Albany Ins Co	50	195	210	Batopillas Min	25	3 1/2	3 1/2	Atlantic Mutual		95	100
Preferred v t r	100	57 1/2	60	Commerce Ins Co	25	170	180	Bingham Mines	10	9 1/2	9 1/2	Atlantic Mutual		95	100
Narragansett Mills (F R)	100	180		Baltimore.				BINGHAM MINES				BONANZA DEV CO			
Nashawena M	125	130		Baltimore-Amer	25	38		Bonanza Dev Co	10	2	3	Butte Cop & V ztc	5	5 1/2	5 1/2
Nashua M (NH)	107	110		Central Fire	10	19		Butte & Sup	10	10 1/2	11 1/2	Butte & V ztc	5	5 1/2	5 1/2
Naumkeag (Mass)	190	200		Boston.				BONANZA DEV CO				BUTTE COP & V ZTC			
Steam Cot Co	100	200		Boston	100	450	480	Butte Cop & V ztc	5	5 1/2	5 1/2	Bonanza Dev Co	10	2	3
Newmarket Mfg Co (N H)	100	80	150	Column Nat Life	100	112	115	Calumet & Ariz	10	45	46	Butte & Sup	10	10 1/2	11 1/2
Nonquitt Sp (N B)	140	150		Conveyancers' Title	100	78	82	Calumet & Hecla	25	242	245	Calumet & Ariz	10	45	46
Osborn Mills (FR)	148	150		Mass Bonding		78	82	Canada Copper	5	20c	23c	Calumet & Hecla	25	242	245
Pac Mills (Mass)	50	55		Mass F & M	120	150		Centennial	25	7	8	Canada Copper	5	20c	23c
Page Mfg (N B)	203			Brooklyn—See N Y				CERRA DE PAS CO				CHINA COPPER			
Parker Mills (FR)	425	450		Detroit				Cerro de Pas Co (t)	25	30 1/2	32	China Copper	5	18 1/2	18 1/2
Pepperell Mfg (Me)	210			Detroit F & M	50			Chill Copper							

Stocks. Par.			Stocks. Par.			Stocks. Par.			Stocks. Par.		
Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.
J S Casualty...100	150	160	Am Wind Glass	100	117	Case(J I) Thresh	100	85	Fairbanks Co...25	43 1/2	47 1/2
USFidel&Gu(M) 50	124	85	Mach...100	86	Case Lockwood &	100	89	Preferred...100	99	102	
USTG&Indem 100	75	85	Preferred...100	71 1/4	Brainard Co...100	225	150	Fajado Sugar...100	53	53 1/2	
Westch & Bronx Tit	150	160	Am Wool(Mass)100	91	Celluloid Co...100	146	64	Famous-Players	78	79	
& Mtg Guar...100	150	160	Preferred...100	80	Central Aguirre	100	60	Lasky Corp...100	103	108	
INDUSTRIAL &			Am Wringer...100	100	Sugar Cos(new)	60	94	Preferred...100	100	105	
MISCELLANEOU			Preferred...100	4	Central C & C...100	94	79 1/2	Far & Ship Tob	40	60	
Adams Express...100	26	28	Am Writing Pap100	38 1/2	Cent Leather...100	38	38 1/2	Warehouse...100	30	35	
Advance-Rumely	100	16 1/2	Preferred...100	89	Preferred...100	89 1/2	89 1/2	1st preferred...100	65	75	
Com...100	51	52	Anglo-Amer Oil £1	18 1/2	Cent Ry Equip...100	116 1/2	116 1/2	Fay & Egan com100	103	108	
Coellan-Weber	100	51	Armour & Co pf 100	89	Cert'n-teed Prod (t)	41	45	Preferred...100	100	105	
Piano & Plan 100			Assets Realiza...100	20 1/2	1st pref...100	80	68 1/2	Federal Sug Refg 100	90	97 1/2	
Preferred...100			Assoc Dry G'ds...100	55	2d pref...100	100	130	Preferred...100	78 1/2	90	
etna Explosives	100	9 1/2	2nd pref...100	45	Associated Oil 100	106	70	Firest T & Rub...10	40	60	
New stck (no par)	100	9 1/2	Assoc'at'd Simmons	100	Hardware...10	5 1/2	6 1/2	6% pref...100	80	85	
Preferred...100	32	34	Hardwre...10	90	Preferred...100	90	92	7% preferred...100	84 1/2	94	
Jax Rubber...50	80	80	Atlantic Fruit...100	12 1/2	Atl Fruit & S...100	2	5	Flsher Body...100	98	101	
Alabama Co...100	74	76	Atl Fruit & S...100	40	Atl Holding...100	40	60	Preferred...100	13 1/2	13 1/2	
1st pref...100	70	70	Atl Gult & W	106 1/2	Ind SS Lines...100	106 1/2	106 1/2	Flsk Rubber com...25	90	95	
2nd pref...100	60	70	Ind SS Lines...100	56	Preferred...100	60	60	1st pref...100	90	95	
Albany (N Y) Safe	150	175	Preferred...100	20	Atl Lobos Oil...100	20	25	Foundation Co (t)	90	96	
Dep&Storage 100	150	175	Atl Lobos Oil...100	65	Preferred...100	65	75	Freoport Tex Co (t)	100	105	
Allied Chem & Dye	100	52 1/2	Atl Lobos Oil...100	102	Atl Refin...100	102	104	Gair (Robt) Cop100	50	53	
stuffs w l...100	88	90	Atl Refin...100	74	Preferred...100	74	76	Galena-Sig Oil...100	90	94	
Preferred w l...100	5	8	Atlas Powder...100	130	Atlas Tack...100	18 1/2	20	Galena-Sig Oil...100	88	92	
Allied Packers...100	30	30 1/2	Atlas Powder...100	74	Austin, Nich & Co (t)	13 1/4	14	Gen Am Tank Car (t)	59 1/2	60	
Allis Chalmers Mfg	100	73	Atlas Powder...100	102	Preferred...100	68	70 1/2	1st preferred...100	82	87	
Com...100	30	30 1/2	Atlas Powder...100	102	Autosales Corp...50	3 1/2	5	Gen Am Tank Car (t)	59 1/2	60	
1st pref...100	73	74	Atlas Powder...100	102	Preferred...100	10	15	1st preferred...100	52	57	
Amal Sug 1st pf...100	98 1/2	98 1/2	Atlas Powder...100	102	Autosales Corp...50	3 1/2	5	Gen Am Tank Car (t)	59 1/2	60	
Am Agri Chem...100	67	68	Atlas Powder...100	102	Preferred...100	10	15	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	81	85	Atlas Powder...100	102	Babcock & Wil...100	103 1/2	105 1/2	Gen Am Tank Car (t)	59 1/2	60	
Am Bank Note...50	43	46	Atlas Powder...100	102	Preferred...100	96 1/2	98 1/2	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	41	44	Atlas Powder...100	102	Baldw Loc Wks 100	96 1/2	98 1/2	Gen Am Tank Car (t)	59 1/2	60	
Am Beet Sugar...100	52 1/2	53 1/2	Atlas Powder...100	102	Preferred...100	96	98	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	70	80	Atlas Powder...100	102	Baltimore Tube 100	79	79	Gen Am Tank Car (t)	59 1/2	60	
American Book...100	103	110	Atlas Powder...100	102	Preferred...100	79	79	Gen Am Tank Car (t)	59 1/2	60	
Am Bosch Magn(t)	70	70 1/2	Atlas Powder...100	102	Barnet Leath'r...100	22	35	Gen Am Tank Car (t)	59 1/2	60	
Am Brake Sh & F (t)	42 1/2	50	Atlas Powder...100	102	Preferred...100	60	70	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	86 1/2	87 1/2	Atlas Powder...100	102	Bar & Smith Car 100	1	2	Gen Am Tank Car (t)	59 1/2	60	
American Brass 100	150	170	Atlas Powder...100	102	Preferred...100	1	2	Gen Am Tank Car (t)	59 1/2	60	
American Can...100	25 1/2	25 1/2	Atlas Powder...100	102	Barnsdall Corp	25	37	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	79 1/2	80 1/2	Atlas Powder...100	102	Class A...25	25	37	Gen Am Tank Car (t)	59 1/2	60	
Am Car & Fdry 100	123 1/2	124	Atlas Powder...100	102	Class B...25	25	37	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	108	110 1/2	Atlas Powder...100	102	Barrett Co...100	115	117	Gen Am Tank Car (t)	59 1/2	60	
Am Caramel...100	12	18	Atlas Powder...100	102	ChemCon ctf d	116	118	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	75	81 1/2	Atlas Powder...100	102	Preferred...100	100	102	Gen Am Tank Car (t)	59 1/2	60	
Am Chiclé...100	28	30	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	65	69	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Cigar...100	130	135	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	79	83	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Coal of N J...25	55	55	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Cotton Oil...100	65	68	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	65	68	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Credit Indem 100	270	32	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Cyanamid...100	28	32	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	55	60	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Amer Drug Synd 10	7 1/2	7 1/2	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Express...100	113 1/2	125	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Fruit Prod pf 100	4	6	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
American Gas...100	115	117	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	130	136	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Hardware...100	8	8 1/2	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Hide & Leath 100	46	46 1/2	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	90	90	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Amer Hosiery...25	40 1/2	41	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Ice Co...100	54	58	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	40 1/2	40 1/2	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Amer Intern Corp	100	40 1/2	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Full paid...100	40 1/2	40 1/2	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am-La France	100	9 1/2	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Fire Eng Inc...10	83	86	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	68	70	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Amer Laundry	100	98	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Machinery...100	59	60	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	88	92	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Amer Linseed...100	84 1/2	85	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	100	105	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Mch & Fdy 100	155	165	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Malt & Grain (t)	22	24	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Piano...100	64	71	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	25	2 1/2	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Pneu Serv...25	50	28	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
1st pref...50	25	70	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	101	101	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Radiator...25	44 1/2	45	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	96 1/2	97 1/2	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Rolling Mill 25	9 1/2	9 1/2	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	145	155	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Safety Razor 25	90	90	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
American Screw 100	145	155	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Seed Mach...100	80	85	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	80	84	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Am Shipbldg...100	66	67	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Preferred...100	70 1/2	73	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
Amer Ship & Com	100	44 1/2	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
merce (no par)	70 1/2	73	Atlas Powder...100	102	ChemCon ctf d	100	103	Gen Am Tank Car (t)	59 1/2	60	
A											

Stocks. Par.	Bid.	Ask.	Stocks. Par.	Bid.	Ask.	Stocks. Par.	Bid.	Ask.	Stocks. Par.	Bid.	Ask.
Ingersoll-Rand 100			May (The) Dept			Plant(TG) pref 100		86	Temtor Corn &		
Preferred 100			StoresCo com 100	74	75	PlimptonMfgCo 100	100		Fruit Prod A. (t)	d	33 3/4
Inland Steel 25	d 43	47	Preferred 100	95 1/2		Portage Rubb 100		38	Class B (t)	d	26 1/2
Intercont Rub. 100	10	12	McCroxy Stores 100	35	39	Preferred 100	55	56	Texas Company 25	d	48 1/2
Int Agr Cor com 100	15	15 1/2	Preferred 100	82	87	Porto-Rican Am			TexPcCoal&Oil 10	d	24 3/4
Preferred 100	61 1/2	61 1/2	Merc Stores 100	95	100	Tobacco 100	100	106	Textile Bank'g 100		115
Inter Button Hole			Merg Linotype 100	121 1/2	122 1/2	Script	d	90	Thomas Iron 50	d	
Sew Machine 10	d		Merritt Oil 10	12	12 1/2	Prairie Oil&Ga 100	510	520	Tide Water Oil 100		198
Int Educational			Mexican Petrol 100	159 3/4	160	Prairie Pipe L 100	205	210	Times Square Auto		
Publish'g com 50	d	1	Preferred 100	92	96	Pratt & Whit pf 100	90	95	Supply com (t)	d	11
Preferred 50	d	9	Mich Limest&Ch 25	d	21	Pressed Steel Car 100	82 1/2	84	Preferred 100		50
Int Harvester 100	94	94 1/2	Preferred 25	20	22	Preferred 100	94	100	Tobacco Prod 100		53 1/2
Prof 100	102	105	Mid States Oil 10	d	12 1/2	Proc & Gamble 20	107	108	Preferred 100		82
Inter Merc Marine			Midvale Steel &			Preferred 100	130	140	Script 100		90
Coman 100	15	15 3/4	Ordinance 50	d	32	6% pref 100	95 1/2	96 3/4	Torrington Co 25	d	
Preferred 100	52 1/2	53 1/2	Midwest Refg 50	d	147	Pullman Co 100	103 1/2	104 1/2	Preferred 25	d	26 1/2
Int Mot Truck (t)	d	29 1/2	Miller Rubber 100	75	95	Punta Alegre Sug 50	d	51	Transcont Oil (t)	d	8 3/8
1st pref 100	68	72	Mitchell Motors (t)	d	6 1/2	Pure Oil Co 25	d	34	Transue & Williams		
2d pref 100	57	59	Mohawk Rubb 100	110	125	Quaker Oats 100	150	160	Steel Forg (t)	d	41
Inter Nickel 25	d	14 3/4	Moline Plow 1st			Preferred 100	88	88	Underw Typew 100		125
Preferred 100	82	85	pref 100	84	86	Ry Stl-Spring 100	84	85	Preferred 100		102
Inter Paper 100	46 3/4	47	Montgomery Ward			Preferred 100	103	105	Un B&P Corp 100		75
Preferred 100	80	100	Co, common (t)	d	20 1/2	Rainier Mot Corp (t)	d	20	Union Carbide		
Prof stamped 100	71	72	Preferred 100		93	Preferred 100	80	90	& Carbon no par		
Internat Petrol (t)	d	15 1/2	Morse Twist Drill			Reece Button-			Union Oil of Del (t)	d	52
Inter Salt 100	60		& Machinery 50	d	220	Hole Machine 10	d	13	Union Oil of Cal 100		178
Inter Silver 100			Mullins Body (t)	d	24	Reece Fold Mach 10	d	3	Union Tank Car 100		100
Preferred 100	88	91	Preferred 100	73		Reis (Robt) & Co (t)	d	9	Preferred 100		94
Int Text Book 100	70 3/4	71 3/4	Nash Wareh&El 100	20	23	1st preferred 100	64	72	Un St Yds So Om 100		89
Invincible Oil 50	d	25 3/4	Nat Acme Co 50	d	29 3/4	Remington Typew-			United Alloy Steel (t)	d	32 1/2
Iron Prod Corp (t)	d	34	Nat Aniline &			Common 100	d	34 1/2	Untd Cig Stores		
Iron Steamt Co 10	d	2 1/2	Chemical com (t)	d	52	1st pref 100			of Am com 100		75
Is'd Oil & Trans 10	d	5 1/4	Preferred 100	85	89	1st pf ser S 100	s	86 1/2	Preferred 100	x	100 1/2
JR Montgomery 90	95	105	Chem Con ctd d	86 1/2	88 1/2	2d pref 100			United Drug 100		100
Preferred 100	100	105	Nat Biscuit 100	105	106	Reo Motor Car 16	d	24 1/2	1st pref 50	d	44 1/2
Jewel Tea 100	4	4 1/2	Preferred 100	105	106	Replogie Steel (t)	d	68 1/2	2d pref 100		
Preferred 100	9 1/2	10	Nat Candy 100	91 1/2	105	Repub I & Steel 100	d	66 1/2	United Dyewood 100		54
Johnson Tin Foil			1st pref 100			Preferred 100	90	94 1/2	Preferred 100		80
& Metal 100	100	115	2d pref 100	91 1/2		Repub Motor Tr (t)	d	27 1/2	United Fruit 100		195
Johns Pratt Co 100			Nat Cloak&Suit 100	29	29 1/2	Reynolds (R J)			Untd Paper B'd 100		28
Jones Bros Tea 100	15 1/2	16 1/2	Preferred 100	70	72	Tobacco 25	d	85	Preferred 100		74
K C Stk Yds of Me			Nat Condukt&C (t)	d	4 1/2	B Com 25	d	34	Untd Ret Stors (t)	d	59 1/2
Common 100	90		Nat Enam&Stpg 100	47	47 1/2	Preferred 100	99	101	UntdShMachCpr 25	d	36 1/2
Preferred 100	61	63	Preferred 100	88	90	Rome Brass&C 100	130	140	US Bob & Shut 100		24
Kayser (Jul) & Co 100	70	80	Nat Fire-Proofg 50	d	5 3/4	Rome Mfg 100	100	100	US Bob & Shut 100		128
1st preferred 100	100	115	Preferred 50	d	11 1/2	Royal BakPow 100	107	112	US CastIP&Fdy 100		95
Kelly-Springfield			Nat Lead 100	70	72 1/2	Preferred 100	80	82	Preferred 100		12
Tire com 25	d	41	Preferred 100	102	102 3/4	Royal Dutch Co NY	d	67 3/8	US Envelope 100		200
8% preferred 100	84	92	Nat Ref com 100		220	Saco-Loell Co 100	180	195	Preferred 100		94
6% cum pref 100	72	76	Nat Ref com 100	111 1/4	115	Preferred 100	87	93 1/2	US Express 100		6 1/2
Kelsey Wheel 100	45	47	Nat Sugar Refg 100	124	128	Safety CarH&L 100	63	66	US Finishing 100		68
Preferred 100	75	96	Nat'l Transit 12.50	d	25	St L Cot Com 100		32	Preferred 100		75
Kentucky Wag 100			Natomas Co of Cal			St L Rocky Mt &			US Food Prod 100		30 3/8
Keyst Tire & R 10	d	8 3/8	preferred 100	11 1/4	13	Pacific Co 100	34	42	US Glass 100		
Kirby Lumber 100	35	39	New Departure			Preferred 100	55	65	US Ind Alcohol 100	x	68 1/2
Preferred 100	98	102	Mfg pref 100	100	110	Santa Cecilia Sug (t)	d	5	Preferred 100		93
Kolb Bakery pf 100	d	80	N J Zinc 100	152	155	Preferred 100	55	65	US Play Card 100		240
Kresge (S S) Co 100	121 1/2	140	New Mexico &			Sapulpa Refg 5	d	4 3/4	US Print & Litho		40
Preferred 100	93	102	Arizona Land 1	d	1 1/2	Savage Arms 100	17	17 1/2	1st pref 100		90
Kress (SH) & Co 100	76	90	New Ori Brew 100	n	15	Saxon Mot Cor (t)	d	3 1/2	2nd pref 100		56
Preferred 100	80	80	Preferred 100	20	20	Seavill Mfg 100	350	380	US Realty & Im 100		39
Lackawanna St 100	51 1/2	52 3/4	N Y Air Brake 100	87	88	Sears, Roebuck			US Rubber 100		66 1/2
Lake Sup Corp 100	8 3/8	9	N Y Dock 100	20	21	& Co com 100	104 1/4	104 1/4	1st preferred 100		101 3/4
Lake of the Woods			Preferred 100	42	44	Preferred 100	103	106	US Sm Ref&Min 50	d	42
Milling 100	r	139	N Y Shipbldg (t)	d	160	Secur Corp Gen 100	5	10	Preferred 50	d	40 1/2
Preferred 100	94	94	N Y Transit 100	160	165	Preferred 100	40	45	US Steel Corp 100		81 3/4
Landers, Frary			Nicholson File 100	180	200	Shell Transp & Tr 2	d	43 1/2	Preferred 100		104 3/4
& Clark 25	d	49	Niles-Bem-P'd 100	78	82	Shredded Wheat 100	r	132	US Steel Corp 100		81 3/4
Rights 100	d	3 3/8	Preferred 100	80	90	Preferred 100	97	97	Preferred 100		104 3/4
Lansf Monotype 100	x	82	Nor & W Stboat 100	180	200	Silversmiths Co 100		40	Vacuum Oil 100		310
Laurentide Co 100	r	92	North Amer Co 100	52	53	Preferred 100		60	Vanadium Corp (t)	d	41 3/4
Lee Rub & Tire (t)	d	17 1/4	N. A. Pulp & Pap (t)	d	4 1/4	Sinclair Cons Oil (t)	d	24 3/4	Vandalia Coal 100		
Lehigh Coal &			North & Judd 25	dv	61	Singer Mfg 100	155	160	Preferred 100		10
Navigation 50	d	72 1/4	Northern Pipe L 100	98	102	Singer Mfg Ltd 100	d	2 3/4	Victor Talk M 100	1,000	1,100
Lehigh Val Coal			Nova Sc St & C 100	37	38	Sloss-Sheff S&L 100	53	54	Va-Caro Chem 100		37 1/2
Sales 50	d	78	Preferred 100	75	98	Preferred 100	81 1/2	86	Preferred 100		98
Leh & Wilkes			Nunnally Co (t)	dx	13	Smyth Mfg Co 100	60	180	Va Iron, C & C 100		89
Barre Coal 50	d	200	Ogilvie Fl Mills 100	r	200	Solar Refining 100	360	390	V. Vivaudou, Inc (t)	d	9 1/2
Libby, McNeil &			Preferred 100	99	99	Southern Pipe L 100	100	104	Vulcan Detin 100		
Libby 10	d	11 1/4	Ohio Body & Bl (t)	d	11 1/4	South Penn Oil 100	247	252	Preferred 100		
Liberty Mills 100	120	130	Ohio Fuel Oil 10	d	22 1/2	SoPortoRico Sug 100	102	105	Waltham Watch 100		18 1/2
Library Bureau 100			Ohio Oil 100	288	293	Preferred 100	99	105	Preferred 100		74
Preferred 100	99	102 1/2	Okla Prod & Ref 5	d	3 3/8	S'west Pa P L 100	60	65	Warwick I & St 10	d	7 3/4
Lig&Myers Tob 100	131	150	Old Domin SS 100	95	110	Spicer Mfg Co (t)	d	29	Washington Wire 100		300
Common B 100	129	140	Orpheum Circuit 1	d	26 3/8	1st pref 100		98	Preferred 100		104
Preferred 100	100	101	Preferred 100	80	95	Stand Coupler 100		10	Washington Oil 10	d	30
Lima Locom 100	65	75	Otis Elevator 100	128	130	Preferred 100	100	90	Wash Market 50	d	17
Preferred 100	83	88	Preferred 100			Stand Milling 100	100	140	Weber & Heib (t)	d	9 1/2
Lindsay Light 10	d	6	Otis Steel (t)	d	15	Preferred 100	72	77 1/2	Wells Fargo & Co 100		47
Preferred 10	d	8	1st preferred 100	70	85	Stand Oil (Cal) 100	326	330	Welsb'ch Co com 100		
Lit Brothers 10	d	25	Owens Bottle 25	d	49 1/4	Stand Oil (Ind) 100	720	730	West'ing Air Br'ke 50	d	97
Loew's Inc (t)	d	17 3/4	Preferred 100	95	100	New stock 290	300	300	West'ise El&Mf 50	d	42 1/2
Loft Inc (t)	d	9 1/2	Pac Coast Co 100	23	35	\$25 par val stock	d	73	1st pref 50	d	56
Loose-Wiles Bis 100	25	26	1st pref 100	60	100	Stand Oil (Kan) 100	600	625	Westmor'd Coal 50	d	75
1st pref 100	95	99	2d pref 100	45	60	Stand Oil (Ky) 100	415	425	W Va Pulp & Pap 100		230
2d pref 100	103 1/4	110	Pacific Develop 50	d	19	Stand Oil (Neb) 100	410	430	Weym-Brut Co 100		155
Lord & Taylor 100			Pacific Mail SS 100	d	17 1/2	Stand Oil of NJ 100	630	640	Preferred 100		90
1st pref 100			Packard Motor 100	d	12	Preferred 100	104	104 1/4	Wheeling Mold &		
2d pref 100			Preferred 100	78 3/4	79 1/2	Stand Oil of NY 100	357	362	Fdy, common 50	d	
Lorillard (P) 100	136	136 1/2	Painprot Corp 100	170		Stand Oil (Ohio) 100	400	415	Preferred 50	d	
Preferred 100	100	102	Pan Am Petrol			Preferred 100	102	105	Wheel Steel Corp		
MacAndrews &			& Trans com 50	d	77 1/2	Standard Sanitary			Preferred A		

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				COLORADO				Wilmington—4 1/2s '22. A&O			
2s Pan Can Nov 1938. Q-F	100 1/2	101 1/2	---	4s 1922 opt 1912. M&S	90	95	---	4 1/2s 1928-1937. A&O	b 6.50	5.75%	---
3s Panama Canal 1961. Q-M	78	81	---	Boulder 5s Sept 1 1926. M&S	90	95	---	4 1/2s Bldg-Con '53-62 M&S	b 5.25	5%	---
3s Conversions 1946-47. Q-J	79	82	---	Canon C'y 5s '31 op '21 M&N	89	91	---	4s St & Sew Apr '25. A&O	b 5.25	5.50%	---
U S Cfs of indebtedness. b6 1/2%	5 1/2%	---	---	Colo Spgs 4s '29 op '14. M&S	80	86	---	DIST OF COLUMBIA	95	100	---
Instrumentalities of U S Gov	---	---	---	4s Ref Water Mar 1 1941.	75	80	---	3.65s Fund curr 1924. F&A	---	---	---
Fed F'm L 4 1/2s '37. M&N	90	92	---	Delta Co 5s ref '30 op '20 J&D	90 1/2	92 1/2	---	FLORIDA			
Fed F'm Loan 5s '38. M&N	96	98	---	Denver—	---	---	---	Dade Co 5s Oct 1947-54.---	b 5.40	5 1/2%	---
Fed F'm L bonds issued by	---	---	---	5s Aug 15 1928. F&A 15	100	102	---	Duval Co 5 1/2s '32 op '12 M&N	b 5.40	5 1/2%	---
First Jt Stk Ld Bk, Chic	---	---	---	4 1/2s Water Nov '48. M&N	90	93	---	5s Armory 1944. J&J	b 5.40	5 1/2%	---
5s 1937. M&N	84	90	---	Garfield County—	---	---	---	Everglades Drainage Dist—	---	---	---
Liberty Jt Stk Land Bk	---	---	---	5s retdg May 1933 opt '23.	b 6%	5 1/2%	---	6s 1923-1935. M&N	---	---	6.25
Sallina, K, 5s '38 M&N	83	87	---	Grand Jct 5s '26 opt '21 J&J	90	93	---	Hamilton Co 5s Feb 7 '48.	---	---	6.10
U. S. Possessions—See Foreign	---	---	49	4 1/2s Water Nov '48. M&N	90	93	---	Hernando County—	---	---	---
ALABAMA				Lake Co 4s Nov '21 op '11 A&O	95	97	---	5s Fund & Highw 1944. J&J	---	---	6.10
4 1/2s Renewal 1950.---	95	99	---	Las Animas Co 4 1/2s '31. J&J	86	88	---	Jacksonv 5s May 15 '24. M&N	---	---	6
4s renewal Cl C 1956. J&J	87	90	---	Quitay Co—4s '21 op '11 F&A	85	95	---	5s Improvt Jan 1 '36. J&J	---	---	6
3 1/2s renewal Jan 1956. J&J	72	78	---	Pueblo 6s Sept 1 1921. M&S	98	100	---	4 1/2s Feb 1937. F&A	---	---	6
Birmingham 6s ref '23. F&A	6	6	---	Pueblo Co 4 1/2s ref '31 op 21 J&J	87	90	---	Jacksonville S D No 1—	---	---	5.60
5 1/2s March 1 1927. M&S	6	6	---	Pueblo Co S D No 20 4 1/2s	88	90	---	5s April 1945.---	---	---	6.25
5s Improv Sep 15 '21 M&S	6	6	---	1932. M&S	88	90	---	Key West 5s 1942. J&J	---	---	---
5s School 1934. J&J	5 1/2%	5 1/2%	---	Trinidad 5s '32 opt '22. A&O	88	90	---	Miami 5s 1921-1944. J&J	b 5.75	to 6%	---
5s Fund Sep 20 41M&S 30	5 1/2%	5 1/2%	---	CONNECTICUT				6s School 1940. J&D	b 5.75	to 6%	---
Jefferson Co—6s 1921. A&O	6	6	---	*3 1/2s Apr 1934. A&O	89	90 1/2	---	Orange County 5s 1944. J&J	---	---	6.12
5s 1949.---	5 1/2%	5 1/2%	---	*4s July 1936. J&J	95	96 1/2	---	Pensacola 4 1/2s ref 1941. A&O	---	---	6
4 1/2s July 1 1931. J&J	5 1/2%	5 1/2%	---	Bridgeport—	---	---	Polk Co 5s Road 1921-40.	---	---	6.10	
4 1/2s Hospital 1963. J&J	5 1/2%	5 1/2%	---	5s School 1925-49. J&D	b 5.25	5%	---	St Petersburg 5 1/2 1949. J&J	---	---	6.10
Mobile—5s School '43. J&D	5 1/2%	5 1/2%	---	4 1/2s Bridge 1921-65. J&J	b 5.25	5%	---	Tampa 5s June '55 op '25. J&J	---	---	6
5s Dock Nov 1 1947. M&N	5 1/2%	5 1/2%	---	4 1/2s High Sch '21-'63. J&J	b 5.25	5%	---	5s Mun Imp '62 op '32 J&D	---	---	---
5s Refunding 1949. M&S	5 1/2%	5 1/2%	---	*4 1/2s Sewer 1922-46. A&O	b 5.20	4.85%	---	FOREIGN GOVTS			
4 1/2s Refunding 1937. A&O	5 1/2%	5 1/2%	---	3 1/2s Improvt 1921-41. J&J	b 5.25	5%	---	Argentine Republic—			
4 1/2s Water & Sew '39. J&J	5 1/2%	5 1/2%	---	*5s Constr'n '24-'48. J&D	b 5.20	4.85%	---	Internal G 5s of '09 s f M&S			
Mobile Co 5s ref 1928. M&S	5.70	5.70	---	Bristol 4 1/2s Water 1939. J&J	---	---	5.40	7 1/2s ext s.f. yly to '45 J&D			
5s Refunding 1931. J&D	5.70	5.70	---	Danbury 4s Water 1946. J&J	---	---	5.60	6% notes Ext'l 1921. J&J			
5s Road Feb 1932. F&A	5.70	5.70	---	3 1/2s Funding Oct '41 A&O	---	---	5.60	6% notes Ext'l 1925. J&J			
5s Nov 1 1947. M&N	5.70	5.70	---	East Hartford—	---	---	---	7 1/2s ext s.f. yly to '45 J&D			
4s C H & Jail 1926. J&J	5.70	5.70	---	*4 1/2s School '27-'46 M&N	---	---	4.85	99 1/2s 1921. J&J			
Montgomery—6s 1924. J&J	5.70	5.70	---	East Hartford Fire District	---	---	5.60	91 1/2s 1925. J&J			
5s Street Pav 1923. J&J	6	6	---	4s Water June 1933. J&D	---	---	---	British—Cons 2 1/2s op '23. Q-J			
5s Funding 1940. J&J	5 1/2%	5 1/2%	---	Hartford—	---	---	---	4 1/2s War Loan '25-'45 J&D			
4 1/2s Water 1928. A&O	5.70	5.70	---	3 1/2s Conn Riv Bdge '55 J&J	---	---	5 1/2%	5 1/2% g notes 1921. M&N			
4 1/2s Sch WW&Sew '44 J&J	5 1/2%	5 1/2%	---	4s Water June '30-'39 J&D	---	---	5 1/2%	5 1/2% g Feb 1 1937. F&A			
Montgom'y Co—5s '35. A&O	5 1/2%	5 1/2%	---	*4s Water 1940-45. J&D	---	---	4.75	5 1/2% g cony Nov 1922. F&A			
Selma—5s '27 opt '10. M&N	6	6	---	4 1/2s Munc Bldg '33 M&N	---	---	5 1/2%	5 1/2% g cony Aug 1929. F&A			
ARIZONA				*4 1/2s Perm Imp '21-27 J&D	---	---	4.75	Chinese Government—			
4 1/2s ref Apr '38 op '28 J&J 15	---	---	---	Hartford School Districts—	---	---	---	Hukuang Rys 5s J&D 15			
Maricopa County S D No 1	---	---	---	*4 1/2s Arsenal '21-'47 M&S	---	---	4.85	5s of 1898 r ed on or			
5s March 1933. Mar	5 3/4%	5 3/4%	---	*4 1/2s Northeast 1959 J&D	---	---	4.85	before 1933. A&O			
Phoenix 4 1/2s 1950 op '30 J&J	5 3/4%	5 3/4%	---	4 1/2s Northwest 1945 M&S	---	---	5.25	4 1/2s of 1898 r ed on or			
5s School March 1933.	5 3/4%	5 3/4%	---	*4 1/2s 2d North 1944. J&J	---	---	4.80	before 1944. M&S			
5s Jan 1 1954 opt 1934 J&J	5 3/4%	5 3/4%	---	3 1/2s South Sept '55. M&S	---	---	5.25	Cuban 5s 1944 op 1911. M&S			
5s W 1921-1950. J&J	5 3/4%	5 3/4%	---	4 1/2s Southwest 1944 M&N	---	---	5.25	"Internal" 6s Nov 28 1913			
Prescott—5s 1948. J&J	5 3/4%	5 3/4%	---	*4 1/2s Wash't'n '26-'47 J&J	---	---	4.80	optional. M&N 28			
Tucson—5s Water 1950. J&J	5 3/4%	5 3/4%	---	4s West Middle 1937 F&A	---	---	5.25	"Ext'l" g 4 1/2s '49 op. F&A			
4 1/2s W Mat 10 '38. M&S 10	5 3/4%	5 3/4%	---	Meriden (City)—	---	---	5.60	"Ext'l" g 5s 1949. F&A			
ARKANSAS				4 1/2s Water 1921-25. J&J	---	---	5.60	Treasury 6s 1929. J&D 30			
Ft Smith—5s 1926. A&O	6 1/4%	6 1/4%	---	Meriden (Town)—	---	---	5.55	Denmark (Kingdom of)—			
5s W 1921-1926. M&N	6 1/4%	6 1/4%	---	4s Funding 1921-35. M&N	---	---	5.55	Ext g 8 Oct 15 '45. A&O 15			
St Francis Levee Dist—	---	---	---	Middletown (City)—	---	---	5.60	Dominican Republic—			
6s 1947 opt 1937. J&J	66 1/2%	6%	---	3 1/2s Impt July 1921. J&J	---	---	5.60	Cust's adm s f 5s '58. F&A			
5 1/2s 1945-1964. J&J	66 1/2%	6%	---	4s Water July 1922. J&J	---	---	5.60	France (Republic of)—			
5 1/2s 1950-1969. J&J	66 1/2%	6%	---	Middletown (Town)—	---	---	4.85	5% National Loan not red			
5s 1949 opt 1929. J&J	66 1/2%	6%	---	*3 1/2s RR Aid Ref '24. J&J	---	---	4.85	before Jan 1931. Q-F 16			
CALIFORNIA				*4s RR Aid Ref 1930. F&A	---	---	4.85	6% National loan of 1920			
4 1/2s Unfvldg Jan 5 '21-65 J&J	b 5%	to 4.90%	---	New Britain (City)—	---	---	5.60	8% ext g loan '45 M&S 15			
4 1/2s Highw 1936-48. J&J 3	b 5%	to 4.90%	---	3 1/2s Sewer July 1932. J&J	---	---	5.30	Hawaii, Territory of—			
4s Harb Imp 1985 op '50. J&J	b 5%	to 4.90%	---	4s Munc Bldg 1948. J&J	---	---	5.35	4 1/2s Sept 15 1949. M&S 15			
4s Highw July 3 '21-'61. J&J	b 5%	to 4.90%	---	4 1/2s Water Aug '41. F&A	---	---	5.60	4s Imp '41 opt '31. F&A			
Alameda—4s '21 to '41. J&D	b 5.70	to 5.20%	---	4 1/2s Sch Aug '22-'43. F&A	---	---	5.60	4s Imp Sep 3 '20 op '32. M&S			
4 1/2s Mun Imp '21-'48 A&O	b 5.70	to 5.20%	---	4 1/2s Sch Aug 1929. F&A	---	---	5.50	4s May 15 '46 op '36. M&N			
Bakersfield 5s 1921-52. A&O	b 5.70	to 5.20%	---	New Haven (City)—	---	---	5.50	4s Aug 1947 opt '37. F&A			
Berkley 5s 1942-1951. J&J	---	5.15%	---	3 1/2s Funding '25-'35. A&O	---	---	5.50	3 1/2s Imp '21 opt 1911. J&J			
5s School 1921-1955. J&J	b 5.60	to 5.15%	---	4s Sewerage 1921-29. A&O	---	---	5.50	Italian Government—			
Los Ang—4 1/2s '21 to '35 J&J	b 5.60	to 5.15%	---	4 1/2s Paving Mar 1938 M&S	---	---	4.75	6 1/2s series A 1925. F&A			
4 1/2s Harb Imp '21-'51 J&D	b 5.60	to 5.15%	---	*4 1/2s Paving Aug '37 F&A	---	---	4.75	5 1/2% 10-yr g bds (Sept '18)			
4 1/2s Aug 1 1923-42. F&A	b 5.60	to 5.15%	---	*4 1/2s Impt Mch 15	---	---	4.75	5% Int 1926-1941. J&J			
4s W ann 1921 to '45 M&N	b 5.60	to 5.15%	---	New Haven (Town)—	---	---	4.80	Japanese Government—			
3 1/2s Water '21 to '41. A&O	b 5.60	to 5.15%	---	3 1/2s Air LRR '21-'29 J&J	---	---	4.80	4 1/2s '25 opt '10. F&A 15			
4 1/2s Sch 1921 to '44. J&D	b 5.60	to 5.15%	---	New Lon 3 1/2s Wat '28. J&J	---	---	5.50	4 1/2s '25 opt 1910 (2d			
Los Ang Co 4 1/2s '21-'49 F&A	b 5.60	to 5.15%	---	4s Munc Bldg 1933. A&O	---	---	5.50	series). J&J 10			
Oakland—5 1/2s '21-'43. F&A	b 5.60	to 5.15%	---	4 1/2s Park July 1942. J&J	---	---	5.35	4s '54 opt '10. J30 & D31			
4 1/2s Mun Imp '21-'43 F&A	b 5.60	to 5.15%	---	Norwalk (City)—	---	---	5.60	4s 2 Jan '31 opt af '21. J&J			
4 1/2s Sch & June '21-'51. J&D	b 5.60	to 5.15%	---	3 1/2s Water July 1929. J&J	---	---	5.60	Norway, Kingdom of—			
Oakland S D 4s '21-'44. J&J	b 5.60	to 5.15%	---	4s Ref Sewer '27-'28. J&J	---	---	4.85	8% s f external 1940. A&O			
Orange Co 5s 1921-45. M&S	b 5.60	to 5.15%	---	*4 1/2s Improvt '21-'39 J&J	---	---	5.40	Philippine Islands—			
Pasadena—4s Jan '21-'42 J&J	b 5.60	to 5.15%	---	4 1/2s Bridge June '42. J&D	---	---	5.40	5 1/2s Imp Sept 1950. Q-M			
4 1/2s Wat Pl't '21-'36. A&O	b 5.60	to 5.15%	---	Norwich—3 1/2s 1925. J&D	b 6.25	5.50%	---	4s g L Pur '34 opt '14. Q-F			
Pasad S D 4 1/2s '21-'22 Sep 15	b 5.60	to 5.20%	---	4s Gas & Elec 1931. A&O	b 5.60	5.30%	---	4s P Wks & Imp 1935. Q-M			
Redlands—5s 1922-51. J&J	b 5.60	to 5.20%	---	4 1/2s Water Mar '39 M&S	b 5.60	5.30%	---	4s Impt 1936 opt '16. F&A			
Riverside 5s 1921-53. J&D	b 5.60	to 5.20%	---	4 1/2s Refunding 1938 A&O	b 5.60	5.30%	---	4s gold Dec 1 1946. Q-M			
Riverside Co 5s '25-'54 M&N	b 5.60	to 5.20%	---	Putnam (Town)—	---	---	5.40	Philippine Ry—see under			
Sacramento 4s Jan '21-'45 opt	b 5.40	to 5.25%	---	4 1/2s Water '22-'46. A&O	---	---	5.40	Steam RRs			
4 1/2s Sew & Dr '27-'34 J&J	b 5.40	to 5.25%	---	Stamford (City)—	---	---	5.50	Porto Rico—4s 1921-33. J&J			
Sacram'to Co 4 1/2s '21-'46 J&D	b 5.70	to 5.25%	---	4s Park May 1942. M&N	---	---	5.50	4 1/2s Pub Imp '31-'34. J&J			

Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	
FOREIGN CITIES, &c.				GEORGIA				Council Bluffs—				
Amsterd(City)Holland7%				4 1/2s 1922			5 1/2	4 1/2s wat-wks '21-'30 M&N	b	5 1/2	5.40%	
int red beg Mar '22 M&N		\$315		4 1/2s ref 1935-1945			5	4 1/2s Fire Eng H'se '21 J&J	b	6%	to 5.50	
Bergen (City) Norway—				4s July 1 1926			5 1/2	Crawford Co 5s '22-'29 M&N	b	6%	to 5.50	
S f g 8s 1945	97	97 1/2		3 1/2s Jan 1921-1935	55 1/2%	5%		Cushing 5s School 1939M&N			5.50	
Berne (City) Switzerland—				Albany—5s 1945			5.25	Davenport 4s 1921-'29 M&N	b	5.75	to 5.30	
S f 8s 1945	97	97%		Athens—5s 1922			6	DavenportSD 4 1/2s 1921 J&D			6	
Bordeaux (City) 6s '34 M&N	79	80		Atlanta 4 1/2s 1922			6.10	4 1/2s Sch Bldg 1925	J&J		6	
Christiania (Norway)				4 1/2s Jan 1 1940			5	Des Moines 5s 1921			5.75	
Sink fund g 8s 1945	98	98 1/2		4 1/2s Sewer 1921-'40	J&J	5.75	5.10%	5s Municip 1921-1957 J&J	b	5.75	to 5%	
Copenhagen 4s of 1901 M&N	71	75		4s Water May 31 '23	J&J		5.75	4 1/2s 1921-1931	M&N	b	5.75	to 5.25
6 1/2s Munic. Ext. '44 J&J	74	74 1/2		3 1/2s July 1 '31 & '33	J&J		5.25	4s City Hall 1921-26	J&J	b	5.75	to 5.30
Havana—1st 6s 1939	90	100		Augusta—5s 1921	M&N		6	6s Gen Obli 1931-'40	J&J	b	5.25	to 5%
2d 6s	90	100		4 1/2s Red May 1 '24	M&N		5.75	Des M Ind S D 4 1/2s '32	J&J	b	5.75	to 5.30
Lyons (City) 6s 1934	79	80		4 1/2s Flood Prot '42	M&N		5.14	Dubuque Co 4 1/2s '21-'31	J&J	b	5.75	to 5.30
Marseilles(City) 6s '34 M&N	79	80		4s refunding 1934	J&J		5.14	Fort Dodge 5s Fund '39A&O			5.25	
Paris (City) of 6s '21 A&O 15	94 1/2	94 1/2		3 1/2s April 1930	A&O		5.35	Fremont Co 5s '21-'35	J&J	b	5.75	to 5.40
Rto de Janeiro—				Clarke Co 5s 1923-'41	J&J	b	6%	Greene Co 5s 1921-25	A&O	b	5.75	to 5.40
6s-Ext'l ser 1922-31 M&N	69 1/2%	8 1/2%		Columbus 5s 1921-'22	J&J		6	Jackson Co 5s 1921-30	A&O	b	5.75	to 5.40
San Juan (City) of Porto RI	co—			5s W W 1921-1944	J&J	b	6%	Marshalltown Ind S D—				
6s Ref & Imp 1922-36	J&J			4 1/2s Refunding 1939	J&J		5.30	4 1/2s July 1922	J&J		5.60	
Sao Paulo (City), Brazil—				Macon—5s July 1923	Q-J		6	5s City Hall 1925-39	M&N	b	5.50	to 5.30
6% Ext s f 1943	77	80		4 1/2s Oct 1928	Q-J		5.75	O'Brien Co 5s 1921-25	F&A	b	5.75	to 5.50
Tokyo (City) of 5s of 1912—				4 1/2s W W 1921-'36	J&J	b	6%	Ottumwa 4 1/2s June 1936			5.20	
Red ann s f beg '17-52M&S	45	46 1/2		4s Fav & Sew '21o'39	J&J	b	6%	Polk Co 4 1/2s '22-'32 A&O 15	b	5.50	to 5.15	
Zurich (Switzerland)				Pulaski Co 5s 1932-1948	J&J		5 1/2	4s Court H'se '21-'24 A&O	b	5.75	to 5.50	
S f g 8s Oct 15 '45	97			Rome 4 1/2s 1926	J&J		5.60	5s Funding 1921-35	J&J	b	5.75	to 5.15
CANADA—(New York Pri ces.)				IDAHO				KANSAS				
Dominion of Canada—				4 1/2s Cap Bldg '30-'39				Atchison Co—				
5 1/2% gold notes 1921F&A	98 1/2%	98 1/2%		4 1/2s May 1 '31 op '21	J&J		5.30	4s Refund '29 op '14	J&J		5.40	
5 1/2% gold notes 1929 F&A	90 1/2%	90%		4 1/2s Highway '35 op '25	J&J		5.30	EmporiaSD 4 1/2s '32op'22 J&J			5.40	
5s 1921	98 1/2%	99%		4 1/2s Highw '37 op '27	J&J		5.30	Ft Scott 4 1/2s '35 op '10	M&S		5.40	
5s 1926	90 1/2%	91%		4s Jan 1 1934 op 1924	J&J		5.30	Galena—				
5s 1931	90 1/2%	96 1/2%		Blaine Co 5s Feb '22-'31	J&J		5.70	5s W W 1921-1943	J&D	b	6%	to 5.40
5s Mar 1 1937	82	85		Boise City 5s '22 op '12	J&J		6	Hutchinson—5s 1931	A&O	b	5.40	to 5.40
5s Oct 1931	77 1/2	81		Boise CitySD 5s '25op'15M&N			6	4 1/2s Pub Bldg '61op'31J&J			5.40	
5 1/2s Vct Ln Dec '22	J&D	83	86	Shoshone County—			6	5s Feb 1 1921-1925	F&A		5 1/2	
5 1/2s Vct Ln Nov '23M&N	81 1/2	84 1/2	34%	5s 1921 to 1924 op '15	J&J		5.25	4 1/2s Wat & ELL '21-'22 A&O	b	6	to 5 1/2	
5 1/2s Vct Ln Nov '24 M&N	79 1/2	83		Chicago 4s 1921 to 1924	J&J		5.25	4 1/2s Sch Bldg 1929	J&J		5.30	
5s Dec 1925	78 1/2	81 1/2		4s g Judg 1921 to '24	J&J		5.25	4 1/2s Wat Plant Pur'39J&J			5.15	
5 1/2s Vct Ln Dec '27	J&D	81	84 1/2	4s 1921 to 1927	J&J		5 1/2	4 1/2s Refg Feb 1 '29	F&A		5.30	
5 1/2s Vct Ln Nov '33M&N	81	83 1/2		4s 1928 to 1935	J&J		5 1/2	4 1/2s Imp July 18 '49	J&J		5.10	
5 1/2s Vct Ln Nov '34 M&N	78	81		4s Jan 1930 & 1931	J&J		5	Leavenw—4 1/2s '21-'21	J&J		6	
5 1/2s Vct Ln Dec '37	J&D	82	85	4s Jan 1937-1939	J&J		5	Morris Co 4 1/2s '21-'23	J&J		6	
Alberta, Province of—				ILLINOIS				Sedgwick County—				
6s Nov 1930			92 1/2%	Chicago 4s 1921 to 1924	J&J		5.25	5s Fund 1925 op 1915	J&J		5.50	
5% deb May 1 1925	M&N		7.50	4s g Judg 1921 to '24	J&J		5.25	4 1/2s B'ge Oct '27op'17	J&J		5.00	
4 1/2% s f deb 1924	F&A		7.50	4s g Gen Corp '22-'25	J&J		5.25	4 1/2s Shawnee Co—4s 1924	M&N		5.50	
Brit Columbia (Province of)				4s 1921 to 1927	J&J		5 1/2	Topeka—				
6s June 30 1925	J&D 30		7.75	4s 1928 to 1935	J&J		5 1/2	5s Top Wat Sept '26	J&J		5.40	
Calgary 5s 1933	J&J		8	4s Jan 1930 & 1931	J&J		5	4 1/2s Elec Light 1929	J&J		5.40	
5s June 15 1935	J&D 15		8	4s Jan 1937-1939	J&J		5	4s Water Apr 1 '24	A&O		5.40	
5s July 1 1945	J&J		8	So Park 4s '21 to '24	J&D		5.35	Topeka S D 4s Jan 1925	J&J		5.40	
Galt 4 1/2s Apr 18 '31	A&O 08		8	Lincoln Park 4s 1923	J&J		5.35	Wichita—				
4 1/2s ElPow'Jne5'31	J&D 5		8	No W Pk 4 1/2s '21-'27	J&J		5.60	5s 1929 opt 1919	J&J		5.40	
Halifax N S 4s July 1945			6.90	No W Pk 4 1/2s '21-'28	J&J		5 1/2	4 1/2s 1923	A&O		5.50	
5s Jan 1951	J&J		6.90	W Chic Pk 4s '21-'27	J&J		5.35	Wichita School District—				
Hamilton 4s 1922	A&O		8	W Chic Pk 4s '21-'27	J&J		5.10	4 1/2s July 1 1923	J&J		5.60	
4s Apr 1 1932	A&O		7.10	Chicago Sanitary District—				Wyandotte County—				
4s Elec L & P 1941	A&O		7	4 1/2s July 1 1923-1926	J&J	b	5.35	4 1/2s Bridge '32 to '41	F&A		5.30	
Lachine P Q 5s 1954	J&D		7	4s Dec 1 1921 to 1923	J&D	b	5.35	KENTUCKY				
Maisonneuve Q—				4s Sept 1921-1931	M&S	b	5.35	<i>Tax-exempt: an amendment to the Constitution of Kentucky passed at the Nov. 19 election provides that all bonds of municipal corporations now issued or hereafter to be issued shall be tax-exempt.</i>				
5 1/2s May 1 1930	M&N		7 1/2	Cook Co—4s 1921-'25	M&S	b	5 1/2	Bell Co—				
5 1/2s May 1 1936	M&N		7 1/2	4s Ser K 1921-1931	J&D	b	5 1/2	6s Ct H Dec 15 '38	J&D 15		5.75	
Manitoba, Province of—				INDIANA (see foot note o)				Covington—				
6s gold Apr 1 1925	A&O	90 1/2	44	Cass County				4 1/2s W W 1921-1951	J&J	b	6%	to 5.30
6s gold Feb 2 1930	F&A 2	90	92 1/2	4s Bridge 1921-33M&N 15	ob	5.60	5.25	4s Redemption 1922	F&A		5.75	
5s Oct 1 1923	A&O	90	94	Evansville—4s Ref 32	J&J	o	5.15	4s Water 1927	J&J		5.60	
4s gold 1930	M&N	72	74	4s Ref 1942	J&J	o	5	4s Fundg 1952 op '42	F&A		5.30	
4s Drainage July 1 '29	J&J	74	57	oFloyd Co 4s 1921-'30	J&J	o	5.75	Fayette County				
Montreal				4s Wayne S D 4s '21-'23A&O				Frankfort 4 1/2s '27opt'17				
5s Dec 1 1945	J&D		6.90	oFranklin Co 5s '21-'30	J&D	o	5.75	Franklin Co 5s '21 to '24	J&J	b	6%	to 5.75
5s f Nov 1 1956	M&N	b	6.90	oHendricks Co—				Harlan Co—				
4 1/2s May 1954			6.90	4s C H Jan 15 '23-'32	J&J 15	ob	5.75	5s Rd & Bldg '22-'46	M&S	b	5.75	to 5.50
4 1/2s Jan 1944	J&J		6.90	oHunt'on Co 3 1/2s '21-'24	J&J	o	5.75	Lexington 4s 1945	F&A		5.40	
4s 1925	M&N		7.50	Indianap—4s Mar 1 '24	J&J	o	5.50	Lexington S D 4s 1938	J&D		5 1/2	
4s reg May 1927	M&N		7.25	4s Park Imp Jan 1 '27	J&J	o	5.50	Louisville—				
4s May 1 1933	E		8	4s Fire Dept J'ne1 '41	J&J	o	5	4 1/2s Hospital 1951	M&S	92	94	
4s May 1 1944	M&N		6.90	o3 1/2s Sch Jne15' 40	J&D 15	o	5	4 1/2s School Imp't '54	A&O	92 1/2	94	
3 1/2s Rfg May 1939	M&N		6.90	o3 1/2s Hospital 1936	J&J	o	5	4s Mun Imp 1923	J&J	95 1/2	97	
New Brunswick, Prov of—				o3 1/2s City Hall 1939				4s do Dec 1 '28				
3 1/2s Jan 1933	J&J		7	oIndianap S D 4s '21-29	J&J	ob	5.60	4s Park 1930	J&J	88		
4s Apr 16 1921	A&O 16		8	4s Bldg Sept 1 1946	J&J	o	5	4s Refg July 1 1937	J&J	87		
4s July 3 1930	J&J		7	o3 1/2s July 1 1941	J&J	o	5	4s Sewer 1947	F&A	86	87 1/2	
4s 1932 opt 1925	J&J		7 1/2	o5s Oct 20 1925-39	A&O 20	b	5.50	4s Louisv W Co 1946	J&J	87		
4 1/2s Dec 1 1925	J&D		7 1/2	Jeffersonville—				4s Louisv Wat Co '50	F&A	87		
North Vancouver 5s '60	F&J		7.15	o3 1/2s Refund 1925	M&N	o	5.50	3 1/2s g Refg 1940	M&N	79		
Nova Scotia, Prov 5s '28	J&J		93 1/2	oKokomo 4s '21-'26-'31	M&S	ob	5.75	3 1/2s Refunding 1943	J&J	79		
6s Nov 15 1930	M&N 15		6.90	oLa Porte Co 5s '21-'28	J&D	ob	5.75	3s Sewer & Park 1941	J&J	76		
Ontario, Prov of—				oLoganspt 3 1/2s '26 op '16				McCracken County—				
6s Oct 1 1923	A&O		7.50	o4 1/2s Sch H '20-'37	J&D 15	ob	5.75	5s Ref 1933 op 1913	M&S		5 1/2	
6s Nov 15 1927	M&N 15		94.54	oMarion Co—4s Ref '27	J&D	o	5.50	5s Ref 1933 op 1923	M&S		5 1/2	
5s May 28 1922	M&N 28		7 1/2	o3 1/2s Bridge 1924	J&J	o	5.50	Owensboro—4s '31 op'11	J&J		5 1/2	
5s Dec 1 1926	J&D		7 1/2	o3 1/2s Refund 1925	J&D	o	5.50	4s Street 1930 op '15	J&J		5 1/2	
4 1/2s May 1925	M&N		6.90	Michigan City				LOUISIANA				
4s 1941	M&N		6.90	o4 1/2s School 1921-24	J&J							

Bonds	Bid	Ask	To Net	Bonds	Bid	Ask	To Net	Bonds	Bid	Ask	To Net
New Orleans—				Chelsea—4s Park 1936 A&O	87			Duluth Ind School Dist—			
7s G S & D S July '22 J-Q	100			4s Oct 1925 (reg) A&O	92			5s May 1 1923 M&N			5.60
5s Premium J&J	7333	339		Everett—4s Sew 1929 M&S	90			4 1/2s Feb 1 '40 op '30 F&A			5.25
5s Premium (dr num) J&J	7350			Fall River 4s 1922 F&A	97			4s 1934 opt 1924 A&O			5.25
4s Floating debt '48 A&O				4s June 1 1927 (reg) J&D	92			Hennepin County—			
4s Constitutional '42 J&J		86		3 1/2s Water Feb 1930 F&A	87			4 1/2s Ct H Apr 1924 A&O			5 1/2
4s Public Imp 1950 opt				Fitchburg 4s 1922 A&O	97			Koochiching Co 5s '21-'33 J&J	b 6%	t 5.40	%
1942 (old issue) J&J	82	82 1/2		4s May 1 1923 (reg) M&N	95			5 1/2s Ditch 1921-1935 J&J	b 6%	t 5.75	%
4s Pub Imp '42 op '28 J&J	80			3 1/2s Water 1926 J&J	90			Minneapolis—			
Orleans Dist—				Gardner—				4 1/2s Imp 1921-1920 J&J			5.60
5s July 1959 opt 1929 J&J	92			4s Water 1921-1934 M&N	91			4 1/2s 1921-1925 J&D			5.50
Plaquemine Parish E Bank—				Gloucester—				4 1/2s 1926-1935 J&D	b 5.40	t 6%	
5s Oct 1952 opt 1942 A&O				3 1/2s Water '21 to '31 A&O	90			4 1/2s Mar 1921-'37 M&S	b 5.75	t 6%	
Pontchartrain District—				Haverhill—4s 1927 J&D	92			4 1/2s School 1941 J&J			5
D 6s 1944 M&N	100			Holyoke—4s gold 1927 J&J	92			4s School Jan 1927 J&J			5.25
Red River A & B B Dist—				3 1/2s Dec 1921-1932 J&D	90			4s May 1 1927 M&N			5.25
5s 1950 Series B A&O	92			Lawrence 4s 1924 J&J	93			4s School Jan 1 1935 J&J	b 5.25	5%	
5s Mar 1953 op '43 M&S	92			4s Mar 1 1921-1922 M&S	96			4s Improvement 1937 J&J	b 5.25	5%	
5s 1965 Ser D F&A	92			Leominster—4s g 1925 A&O	92			4s Improvement 1942 J&D	b 5.25	5%	
Shreveport—				Lynn—4s July 1927 J&J	92			4s 1944 A&O	b 5.25	5%	
4 1/2s WW&Sew '21-'54 J&J	b 6%	5.75%		4s July 1 1925 (reg) J&J	92			3 1/2s School Jan 1 '29 J&J	b 5.25	5%	
MAINE				3 1/2s April 1 1932 A&O	86			3 1/2s Water Wks '32 J&J	b 5.25	5%	
5 1/2s Bonus Fund 1921 J&D	b 5%	to 4.80		Malden—4s 1924 M&N	93 1/2			Ramsey County—			
5s 1/2 way & Bge '21-'54 A&O	b 5.30	4.75%		3 1/2s Water July 1 '24 J&J	93 1/2			3 1/2s May 6 1921 M&N			5.75
4s Sept 1 1921-1953 M&S	b 5.30	4.75%		Marlborough 4s July '26 J&J	93			St Louis Co 5s 1923-29 J&J	b 5.60	t 5.40	%
4s Highway 1921-1936 M&S	b 5.30	4.75%		Medford 4s Feb 1930 F&A	90 1/2			St Paul—			
4s Apr '28-'31 tax ex A&O	b 5.10	4.75%		5s Apr 1 1921-'28 tax-expt	98 1/2			5s Refg July 2 '22-'31 J&J	b 5.60	t 5.15	%
Auburn—3 1/2s 1925 J&J	90			Melrose 4s June 1924 J&D	93 1/2			4 1/2s July 1935 J&J			5
4s 1935 & '40 tax ex'pt J&J	b 5 1/2			Methuen 4s 1925 F&A	92			4 1/2s Park June 1 '43 J&D			5
Bangor—4s Ref Water '35 J&J	83			Middlesex County—				4 1/2s Sewer July 1 '43 J&J			5
4s Fund '21-'30 tax ex J&J	91 1/2			4s 1920 to 1924 J&D	97			4 1/2s Water Aug 1 '43 F&A			5
Bath 4s Ref 1941 tax ex J&D	83			Milton 3 1/2s 1921 to '32 F&A	89 1/2			4 1/2s Ref Jly 2 '22-'31 J&J	b 5.60	t 5.15	%
Blidford 4s '21-'35 M&N	88			New Bedford—				4 1/2s Nov 1 1931 J&J			5.10
Cumberland Co 3 1/2s J'ne '21	97 1/2			4s Water Apr 1 1926 A&O	93			4s Ref Mar 1 1939 M&S			5
Gardiner Water District—				4s Sewer 1921-41 (tax-exempt) M&N	93			4s Sewage July 1 '39 J&J			5
4s Jan 1934 J&J	81 1/2			3 1/2s 1923 F&A	93 1/2			4s Mar 1 1940 M&S			5
Kennebec Water District—				3 1/2s Water '21 to '34 J&D	88			3 1/2s Apr 30 1922 M&N			5.60
3 1/2s g 1921 & 1925 M&N				Newton 4s 1935 F&A	88 1/2			S'th St Paul 5 1/2s ref '33 J&J			5.20
Kittery Water District—				3 1/2s Water Dec 1926 J&D	90			MISSISSIPPI			
5s Jan 1921 to 1938 J&J	92 1/2			Northampton—				5 1/2s Apr 1929-1934 A&O			5.20
Lewiston—				3 1/2s g 1921 to 1926 J&J	93			4 1/2s 1921-1934 J&J	b 5.50	t 5.20	%
4s g Oct 1927 A&O	89			Quincy 4s Sep 3 '21-'22 M&S	96 1/2			4 1/2s July 1 1921-1935 J&J	b 5.50	t 5.20	%
Portland—				3 1/2s April '21 to '39 A&O	87			4 1/2s July 1 1936 J&J			5.10
4s Aug 1 1929 tax ex F&A	89 1/2			Salem—				3 1/2s Refund Jan 1 1927 J&J			5.25
4s C H 1926-'45 tax ex A&O	84			4s Jan 1 '32-'54 tax-exempt	92			3 1/2s State 1934 op '14 J&J			5.20
4s High Sch 1937 tax ex	85			Springfield—				Greenville—			
3 1/2s g Ref July 1922 J&J	95 1/2			3 1/2s School 1935 J&J	84			5s Refund Sept 1927 M&S			5.50
Portland Bridge District—				3s Sewer 1930 J&D	83			Jackson 5 1/2s July 1 '33 J&J			5.30
3 1/2s July '21 to '39 M&S	81			Taunton—4s 1927 J&D	92			5s Water Aug 1 1928 F&A			5.30
Portland Water District—				3 1/2s Sewer Dec 1 '30 J&D	86			5s Water 1930 F&A			5.30
4s Funding 1928 J&D	88			Wakefield—				5s June 1 1932 J&D			5.30
Saco 4s Apr 1939 A&O	79 1/2			4s Water 1921-1933 A&O	91 1/2			Meridian—6s May '24 May			5.70
Washington County—				Watertown—4s '21-'34 J&J	91 1/2			5s Dec 1 1939 J&D			5.50
4s 1928 opt 1923 J&J	88			3 1/2s 1921 to 1929 J&J	91			4 1/2s Sch House 1941 J&J			5.50
Waterville—4s g July 1 1927	89			Winchester—				Mississippi Levee Dist—			
3 1/2s Sept 1935 M&S	76 1/2			4s Sewer Dec 1 '21-'24 J&D	96			5s May 2 1944 M&N			5.75
MARYLAND				Worcester—4s 1922 A&O	96 1/2			5s July 1 1953 J&J			5.75
4 1/2s Aug 15 1921-33 F&A 15	b 5.10	5%		4s Jan '23 (tax-exempt) J&J	97			4 1/2s Sept 1934 M&S			5.75
4s 1926 to 1928 J&J	b 5.10	5%		3 1/2s April 1 1922 A&O	95 1/2			Vicksburg—			
4s 1928 opt 1923 J&J	b 5.10	5%		MEXICO				5s St Imp 1921-'32 F&A	b 6%	t 5.50	%
4s Jan 1 1929 J&J	b 5.10	5%		See Foreign Gov'ts page 49.				4 1/2s Sewer Dec 1 '28 Dec			5.75
4s 1921-1929 F&A	b 5.10	5%		MICHIGAN (See foot note e)				Yazoo-Miss Delta Levee Dist			
4s Roads 1921-1930 F&A	b 5.10	5%		Alger Co—5s Road '22 F&A	6			6s 1947 option 1917 J&J	b 6%	5.75%	
3 1/2s July 1921 opt 1914 J&J	b 5.10	5%		Ann Arbor School District—				5s 1924-1954 M&N	b 6%	5.75%	
3 1/2s Roads 1923 to 1928	b 5.10	5%		4s Sept 1935 A&O	5.15			4 1/2s July 1949 J&J	b 6%	5.75%	
Annapolis 4 1/2s W W '42 A&O				Battle Creek—				4s 1952 option 1922 J&J	b 6%	5.75%	
Baltimore—				4s City Hall 1927-'36 F&A	5.10			MISSOURI			
4 1/2s Mar 1 1921-55 M&S	b 5 1/2	5%		Bay City—				3 1/2s Cap Bldg '21-'25 op J&J			
4 1/2s Mar 1 1955 M&S	b 5 1/2	5%		4s 1934 J&J	5.15			Kansas City—			
4s Water 1926 M&N	84	84 1/2		Bay Co—				4 1/2s Sept 1 1930 M&S			90
4s Aug 1 1951 F&A	84	84 1/2		04s Ref Dec 15 1923 J&D	5.75			4 1/2s Mar 1 1933 M&S			90
4s Annex 1954 J&D	84	84 1/2		Bessemer—				4 1/2s July 1 1924 J&J			86
4s Parks 1955 M&N	84	84 1/2		5 1/2s 1921-1949 F&A	b 5.75	5.50%		4s Market House '24 J&J			94
4s Mar 1 1961 M&S	84	84 1/2		Calhoun Co—				4s Water 1924 J&J			94
4s Aug 1 1961 F&A	84	84 1/2		4 1/2s Road 1921-'26 A&O	b 5.75	5.25%		4s Park & Boul 1924 J&J			94
3 1/2s July 1 1930 J&J	87			Detroit—				4s July 1 1924 J&J			94
3 1/2s Imp 1940 J&J	80			0 1/2s Pub Lib 1948 J&J 15	5			4s Sept 1 1930 M&S			86
3 1/2s Mar 1945 M&S	80			04s Aug 15 '21-'28 F&A 15	b 5.60	to 5.20	5%	Kansas City School Dist—			
3 1/2s Refunding 1952 J&J	75			4s Sewers Apr 1 '22 A&O	5.50			4 1/2s July 1 1933 J&J			85
3 1/2s Sewage Imp '80 A&O	70 1/2			04s Mar 1 1944 M&S	5			4 1/2s July 1 1937 J&J			88
3 1/2s Jan 1 1927 J&J	90			04s School 1946 M&N	5			4s July 1 1927 J&J			87
Cumberland 4 1/2s W W '41 A&O			5	3 1/2s Park 1930 M&S	5			4s July 1 1930 J&J			90
4s Water 1923 F&A			5	0 Escanaba 4 1/2s 1921-30 J&J	b 5.75	to 5.40		4s Bldg 1932 J&J			84
Hagerstown—				0 Flint 4 1/2s 1921-'39 F&A	b 5.75	to 5.10	%	3 1/2s Jan 1923 J&J			95
5s water 1938-1987 A&O				05 (Mar 15 & Apr 1) '31 M&S	b 5 1/2	to 5.05%		3 1/2s July 1925 J&J			90
MASSACHUSETTS				Grand Rapids—				Little River Drainage Dist—			
4 1/2s '21-'22 (tax ex) M&N	98			4 1/2s Flood Protec '33 M&S	5.10			5 1/2s Oct 1921-1933 A&O	b 6 1/2%	6%	
4s 1921-'52 (tax-exempt) Var	93			4s Water Nov 15 '29 M&N	5.10			Pettis County—			
3 1/2s gold Nov 1923 M&N	94			Highland Park 5s 1928 J&J	5.25			4s 1921 opt 1908 M&N			
3 1/2s g July 1 1935 J&J	84 1/2			0 1/2s Sept 15 1934 M&S	5.25			St Joseph 4s 1923 F&A	b 5 1/2%	5 1/2%	
3 1/2s 1956 reg (tax ex) J&J	82 1/2			Holland—4s Ref '21-'23 Feb	5.25			4s 1924 M&S	b 5 1/2%	5 1/2%	
3 1/2s 1937 reg (tax ex) J&J	88			Kalamazoo—4 1/2s Sewer	5.75			4s 1926 M&N	b 5 1/2%	5 1/2%	
3 1/2s Water 1942 J&J	80			& Imp 1921-'25 J&J	b 5.60	5.50%		St Joseph School District—			
3 1/2s g July 1944 M&S	79			Kalamazoo S D No 1				4 1/2s 1925, 1930 & 1935	b 5 1/2%	5 1/2%	
3s April 1 1929 A&O	84 1/2			05s Sch Sep 15 '21-'30 M&S 15	b 5.50	to 5.30		St Louis			
3s g May 1929 M&N	84 1/2			Lansing—5s 1921 to '23 J&J	5 1/2			4 1/2s Bdge-Compl '35 A&O			93
3s Met Sewerage 1936 M&S	78			Marquette 3 1/2s 1926 J&J	5 1/2			4s Insane Asy'm '28 A&O			90
3s g July 1 1939 J&J	75 1										

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Phillips Co—				Lyndhurst 5s 1921-1957 J&J	b 5.70	5.60%		NEW YORK (Concluded)			
5s Ref Dec 1935 op '33 J&J			5.75	Mercer Co—4 1/2s 1933 J&J			5	Auburn—4 1/2s Dec 20-31 J&D	b 5.50	to 4.75	%
NEBRASKA				4s Road 1933 J&D			5	4s Water May '21-'25 M&N	b 5.50	to 4.90	%
Douglas Co—4s '21-'28 A&O			5 1/2	3 1/2s April 1941 A&O			5	4 1/2s 1925-1934	b 5.50	to 5%	%
3 1/2s 1922 J&J			5	6s Road & Bldg '21-'34 F&A			5	Binghamton 4s '28&'29 F&A			5
Grand Isl 4 1/2s '25 op '10 J&J			6	Middesex Co 4 1/2s '24-'34 J&J			5.10	4s Sew Disp '22-'36 F&A	b 5%	to 4.90	%
Lincoln—				4 1/2s Fund July 1921-1939			5.10	4 1/2s Park 1921-'37 J&J	b 5.25	to 4.80	%
4 1/2s Ref '21 to '29 op '20 F&A			5 1/2	4 1/2s Imp 1921-'32 A&O			5.10	3 1/2s Bridge 1935 F&A	b 5.50	to 4.80	%
Lincoln School District—				3 1/2s Bridge '22 to '31 J&J			5.10	Brooklyn—4s 1924 J&J			4.80
4 1/2s 1924 opt 1909 M&N			5 1/2	Montclair 4 1/2s Sch '41 A&O			5.10	4s Bridge 1926 J&J			5
Omaha 4 1/2s 1921 Mar			5 1/2	4 1/2s H Sch Bldg '44 J&D			5.10	4s School 1921 J&J			5
4 1/2s Renewal 1924 J&J			5 1/2	3 1/2s School 1932 J&J			5.10	3 1/2s g 1921 to 1937 J&J	b 5.50	to 4.90	%
4 1/2s Mar 1 1932 M&S			5.15	Morris Co—4s '35 op '05 J&J			5.10	3 1/2s gold 1927 J&J			5
4 1/2s Refunding 1934 J&J			5.15	4 1/2s 1942 opt 1922 J&J			5.10	3 1/2s g July 10 1934 J&J			4.90
4 1/2s W W Dec 15 '41 J&J			5.15	Morristown 4 1/2s '21-42 J&D			5.10	3 1/2s gold 1936 J&J			4.90
Omaha S D 4 1/2s 1928 J&J			5.25	Newark—4 1/2s 1944 F&A			5.10	3s Bridge 1925 J&J			5
4 1/2s July 1931 J&J			5.15	5 1/2s Oct 15 '21 to '59 A&O 15	b 5.15	4.85%		Broome Co 5s '21-'33 M&S	b 5.25	to 4.60	%
5s 1948 J&J			5.15	5s 1921-1958 J&J	b 5.15	4.85%		Buffalo—7s 1924 & 1925 J&J			5
So Omaha 4 1/2s '24 op '09 J&D			5.30	4 1/2s Dock 1959 F&A	b 5.15	4.85%		6s Parks Jan 1 1924 J&J			5
South Omaha S D—5s '23 J&J			5.30	4 1/2s Sch Dec 1 '45 J&D	b 5.15	5.85%		4 1/2s Sch Nov 15 '21-'33 M&N	b 5.50	to 4.70	%
5s Dec 1929 J&D			5.30	4s Refunding 1923 M&S	b 5.15	4.50%		4 1/2s June 15 1944 J&D 15			4.60
NEVADA				4s Sch House 1959 op 1949	b 5.15	4.85%		4 1/2s June 15 1964 J&D 15			4.60
Reno—5s 1924 op 1909 J&J			6	4s Pas Val Sew 6'10p'51 J&D	b 5.15	4.85%		4 1/2s 1921-1968 J&D	b 5.50	to 4.60	%
Washoe Co S D 5s '21 to '29 M&S			6	3 1/2s 1929 J&D	b 5.15	4.85%		4 1/2s Feb 15 '62 op '32 F&A			4.60
NEW HAMPSHIRE				3 1/2s Track Elev '54 F&A	b 5.15	4.85%		4s June 15 1921-'30 J&D	b 5.50	to 4.75	%
3 1/2s Hospital 1921-'25 J&J			88	Vallsburg 4 1/2s 1934 J&J	b 5.15	4.85%		4s June 15 1960 J&D			4.60
Berlin—4s Ref 1921-35 M&N			96	New Brunswick 4s '22 M&N			5.10	3 1/2s Park Reg 1927 F&A	b 5.50	to 4.70	%
Concord—4s 1923 J&J			89 1/2	4 1/2s Aug 1 1921-57 F&A			5.10	3 1/2s Water 1921-35 M&N	b 5.50	to 4.70	%
3 1/2s 1924 to 1929 J&J			84 1/2	North Bergen 5s 1941 J&D			5.30	Cohoes 6s Ref Wat '21'45 J&J	b 5.50	to 4.70	%
Dover 3 1/2s '28-'31 J&D			93 1/2	No Plainfield 5s 1921-1954			5.50	Elmira—4s 1935 M&S			4.70
Laconia—4s 1924 A&O			91 1/2	Nutley 5s 1933 J&D			5.50	4 1/2s Water 1921-'45 A&O	b 5.50	to 4.75	%
Manchester—				Ocean City—5s 1944 F&A			5.50	4 1/2s Apr 1 1933-1935			4.70
4s 1921-'40 (tax ex) F&A	91 1/2			Orange—5s 1923 to '32 J&J			5.10	3 1/2s Redemp 1921 J&J			5.50
Nashua—3s 1923 A&O	92			5s Water 1938 F&A			5.10	Eric Co 4 1/2s '21-36 tax-ex J&J	b 5.50	to 4.70	%
Pembroke 4s '24-'34 F&A	87			4 1/2s Sewer 1921 A&O			5.10	d'ArRockaway 5s 1921 J&J			5.50
Portsmouth 4s g Sch '23 J&D	95			4 1/2s School 1943 J&D			5.10	Franklin Co 4 1/2s '31-'40 M&S			4.80
4s Ref Water 1932 J&J	87			4s Sch House 1934 J&D			5.10	Fulton—3.40s '21 to '29 J&D	b 5.50	to 4.90	%
Rochester—4s 1922 J&D	96 1/2			Passaic 4 1/2s 1921-'40 M&S			5.10	Geneva—4s Water '26 A&O			5
NEW JERSEY				5s Imp '21-'48 M&N			5.10	Glens Falls—4 1/2s ref sewer			4.90
Asbury Park—5s 1924 J&D			5.75	4 1/2s School 1942 J&J			5.10	Aug 31 1921-1928 F&A	b 5.50	to 4.90	%
4 1/2s School Jan 1943 J&J			5.35	4 1/2s Ref 1944 M&N			5.10	Groton 6s Wat '21-'50 M&N	b 5.70	to 4.90	%
Atlantic City—5s 1925 J&D			5.15	Passaic Co—4s '21-'24 J&J			5.10	Haverstraw 4.12s '21-'37 M&S	b 5.50	to 4.90	%
4 1/2s g Water 1926 J&D			5.15	Paterson—5s 1921-'22 A&O			5.40	Hempstead—4s g 1923 J&J			5.10
4 1/2s Water 1945 J&J			5.15	6s 1925 & 1926 M&N			5.40	Hempstead Un Free Sch D—			5
4 1/2s Paving 1938 J&J			5.15	5 1/2s 1921-1926 M&N	b 5.40	to 5.50		5 1/2s 1924-1929 J&J	b 5%	to 4.80	%
4 1/2s Water 1944 J&J			5.15	5 1/2s 1927-1934 M&N	b 5.10	to 5.30		Herkimer—4 1/2s '21-'27 M&N	b 5.50	to 5%	%
4 1/2s Jan 1 1945 J&J			5.15	5 1/2s 1935-1959 M&N			5	Hornersville—3 1/2s '21 F&A			5.50
4s Water 1930 J&J			5.15	4 1/2s 1933 to 1944 M&N			5.20	Hudson—4s Wat '21-'22 July			5.50
Atlantic County—				4 1/2s F C 1 1945 F&A			5.20	4 1/2s High Sch '25-'32 A&O	b 5%	to 4.80	%
6s Road June 1 '26 J&D	100 1/2	102		4s N C Hall '23 to '32 J&J			5.20	Irrington 4.10s '21-'36 A&O	b 5.50	to 4.80	%
Atlantic Highlands—				Perth Amboy 4 1/2s Apr 1944			5.20	Ithaca 4.30s '27 op var J&J			4.90
4s g Sewer July 1 1928 J&J			6	4 1/2s School 1938			5.20	4 1/2s Ref Water 1942 J&J			4.70
Audubon S D 6s '21-'40 A&O	b 6%	to 5.40%	5.10	4 1/2s Funding '21-'27 A&O			5.20	Jamestown 4s Mar 20 '43 A&O			4.70
Bayonne—5s Fund 1928 J&J			5.10	Plainfield—4s '21 to '24 J&D			5.10	Johnstown 4 1/2s Dec '23-'37	b 5%	to 4.75	%
5 1/2s Water 1921 A&O			5.10	4s School 1959 M&N			5.10	dKings Co 4s May 1 '21-'44	b 5.50	to 4.70	%
5s Jan 1 1921-1949 J&J			5.10	Rahway—4s Ad J '22 op M&N			5.10	Kingston 3 1/2s g '21-'36 A&O	b 5.50	to 4.70	%
4 1/2s Funding 1931 J&D			5.10	Ramsey 5s Water 1921-'40			5.50	4 1/2s 1921-1925 A&O	b 5.50	to 5%	%
4 1/2s Jan 1 1933 J&J			5.10	Ridgefield 5s July '21-'31 J&J			5.50	Long Island City—			
4s Floating Debt 1928 J&J			5.10	Ridgewood 5s 1921-'26 F&A			5.50	4 1/2s 1921 to 1923 M&S	b 5.50	to 5.20	%
Belleville—5s Fund			5.25	Riverside 5s 1925-'32 A&O			5.50	Madison Co 4 1/2s '21-'29 Feb 1	b 5.50	to 4.85	%
1924-1934-1944 M&N			5.25	Sea Isle City 5s 1943 F&A			5.50	Middleport 4.35s '21-'42 J&D	b 5.50	to 4.80	%
4 1/2s Funding 1945			5.75	So Orange—4s '21 to '44 J&J			5.50	4.35s sewer '21-'39 J&D	b 5.50	to 4.80	%
Belleville S D 5s '27-44 M&N			5.75	Summit 4 1/2 Sch 1941 F&A			5	Middletown—3 1/2s '31 F&A			4.80
Bergen County—				4s 1933 M&N			5	Mt Vernon 4 1/2s '31-'43 A&O	b 4.85	to 4.70	%
5s Dec 1944 J&D			5.10	Trenton 4 1/2s May '24 M&N			5	4 1/2s 1923 ref F&A			5.20
5s Dec 15 1920-1955 J&D 15			5.10	5 1/2s Oct 1921-51 A&O	b 5.50	to 04.85	4 1/2s Sch 1962-73 M&N			4.70	
4 1/2s 1921-1939 A&O			5.10	4 1/2s Water 1943 A&O			5	4s Sewerage '50-'55 M&N			4.70
4 1/2s Aug 1921-1938 F&A			5.10	4s Fund 1934 A&O			5	5s Jan 2 1921-1928 J&J 2	b 5.50	to 5%	%
4s Bridge '21 to '24 F&A			5.10	4s City Hall 1939 J&D			5	5s Jan 2 1938 J&J 2			4.75
4s Court Hse '21-'38 A&O			5.10	3 1/2s Sch Nov 1 1929 M&N			5	Nassau Co—4 1/2s '21-'29 J&J	b 5.50	to 4.85	%
Bloomfield 5s '21-'23 M&N			5.75	Union Co 4 1/2s 1937 M&S	b 5.40	5.10%		5s Aug 1 1928			4.85
Camden—4 1/2s Wat '23 J&J			5	4 1/2s 1942 M&S	b 5.30	5%		5s 1931-1939 M&N			4.60
4 1/2s Dock 1930 A&O			5	4s Oct 1 1942 A&O	b 5.30	5%		4 1/2s Ref 1922-'28 M&S	b 5.25	to 4.85	%
4 1/2s School 1943 A&O			5	5 1/2s June 1 1926 J&D	b 5.50	5.25%		4 1/2s 1938-1943 J&D			4.65
4s Paving 1929 M&N			5	Vallsburg—See Newark.				3 1/2s Court House '30 M&S			4.80
Camden Co 4 1/2s 1933 F&A			5.30	Weehawken—				Newburgh 4 1/2s '21-'34 F&A	b 5.50	to 4.85	%
4s 1944 J&J			5	4 1/2s Funding 1921-28 J&D			5.60	New Rochelle 4 1/2s '21-22 M&N			5.50
Cape May—5s 1934 J&D			5.30	Westfield—				4 1/2s Mun Imp '21-'35 M&N	b 5.50	to 4.80	%
4 1/2s School 1921-51 M&D			5.30	5s June 15 '21-'60 J&D			5.60	4s 1921-1930 M&N	b 5.50	to 4.80	%
4 1/2s 1921-1952 M&S			5.10	West New York 6s '36 M&S			5.60	3 1/2s 1921 to 1933 J&D	b 5.50	to 4.80	%
East Orange 4 1/2s '25-45 F&A			5.10	Wildwood—				New York City—			
5s Sewer 1921-1960 J&J			5.10	4 1/2s Sew 1921-1957 F&A			5.60	4 1/2s June 1965 J&D	92	95	%
4s 1934 A&O			5.10	4 1/2s ref 1953 op 1933 J&J			5 1/2	4 1/2s June '21-'30 J&D	b 5.50	to 4.90	%
4s Water 1933 J&D			5.10	4 1/2s Dec 16 '52 op '22 J&D			5 3/4	4 1/2s 1963 M&S	92	95	%
3 1/2s Water 1933 A&O			5.10	4s Ref June '33 op '23 M&S			5 3/4	4 1/2s (old) May 1957 M&N	92	94	%
Elizabeth 4 1/2s 1953 A&O			5.10	4s Bldg 1929 op 1919 M&N			5 3/4	4 1/2s (new) Nov '57 M&N	92	94	%
4 1/2s Sch Jan 1 1955 J&J			5.10	4s Fund 1939 op 1919 M&S			5 3/4	4 1/2s Corp stock 1967 J&J	92	94 1/2	%
4s 1922 op J&J			5.35	4s Highway 1921-1944 J&J			5 3/4	4 1/2s Corp stock '21-'32 J&J	b 5.50	to 4.90	%
Englewood—4s Sep '35 M&S				Albuquerque 4 1/2s '29 M&S			6	4 1/2s 1960 opt 1930 M&S	87 1/2	88 1/2	%

Bonds.				Bonds.				Bonds.			
Bid.	Ask.	To Net.		Bid.	Ask.	To Net.		Bid.	Ask.	To Net.	
Oswego 4 1/2s 1921-29... M&N	b 5.50	to 4.90	%	Wilmington—5s F'd '22... J&D	---	6		Norwood—4 1/2s 1925... J&D	---	5.50	
3 1/2s 1921-22... A&O	---	---	5 1/2	5s ref & Imp't 1925... A&O	---	5.60		4s 1930... A&O	---	5	
Penn Yan 4.35s '21 to '31 Oct	b 5.50	to 4.90	%	4 1/2s Wat & Sew '48 A&O	---	5.60		Portsmouth—4s '21-'24 J&D	---	5	
4 1/2s 1921-1930... M&S	b 5.50	to 4.90	%	4 1/2s Wat & Sew 1952 J&J	---	5.60		Sandusky 5s '21 to '26 F&A	---	5	
Putnam Co 4 1/2s '21-'29 F&A	b 5.50	to 4.90	%	4s Reg July 1 1929... J&J	---	5.80		Springfield 5s 1921... M&S	---	5	
Queens Co—4s 1927... J&D	---	---	5	Winston-Salem—5s '24 M&S	---	5.80		5s 1931-1934... M&S	---	5.50	
Rochester—4 1/2s Fdg Apr '44	---	---	4.60	5s gen Imp't 1944... J&J	---	5.25		4s 1921-1925... M&S	---	5	
4 1/2s Jan 15 1933... J&J	---	---	4.60	5s Sept 1921-1947... M&S	---	5.25		Spring'rd SD 5s '21-'39 J&J	---	5.50	
4 1/2s Municipal 1945 M&S	---	---	4.60	4 1/2s July 1 1942... J&J	---	5.25		Steubenville 5s '21-'35 M&S	---	5.50	
4 1/2s Pub Imp 1925-48 F&A	b 5%	to 4.60	%	4 1/2s July 1 1952... J&J	---	5.25		Toledo 5s WW '37-'44 F&A	---	5.50	
4 1/2s School 1921-45... J&J	b 5.50	to 4.60	%	6s Imp Aug 15 '21-'30 F&A	b 6%	to 5.00	%	*6s Pub Wharf 1960... M&S	---	107.67	
4 1/2s 1921-1936... J&J	b 5.50	to 4.60	%	NORTH DAKOTA	---	---	---	*5s Sewer 1949... M&S	---	5	
4s 1922 to 1927... J&J	b 5.25	to 4.90	%	4s Fund'g Mar 20 '21... M&N	---	---	---	*4 1/2s Sept 1 1928... M&S	---	5.20	
4s Imp Sch 4s '21-'47 J&J	b 5.50	to 4.60	%	Grand Forks 5s May '24-38	---	---	---	4 1/2s Wat 1932-34... J&J	b	5%	
3 1/2s Imp July 1 1924 J&J	b 4.90	to 4.70	%	Ward Co 4 1/2s July 1925... J&J	---	---	---	4 1/2s Bdg '28-'33 & '38 J&A	---	5	
3 1/2s Ref 1933 opt '13 J&J	b 4.90	to 4.70	%	OHIO (See foot-note)	---	---	---	4s 1926... A&O	---	5	
3 1/2s Bridge Sept 1 '21 J&J	b 5.50	to 4.70	%	*Akron—5s 1923... M&S	---	5.60		4s Park July 1 1942... J&J	---	5	
Rockland Co—4s '21-'34 M&S	b 5.50	to 4.80	%	*6s Oct 1921-1940... A&O	b 5.60	to 5%		3 1/2s Refund'g 1930 M&N	---	5	
3 1/2s Fund '21 to '24 J&D	b 5.50	to 5%	%	*5s 1920-'24 & '28... Var	---	5.50		Toledo Sch Dist—4s '23 to '29	---	5	
Rome 4 1/2s Sept 15 '31 J&J	---	---	4.80	*5s Water 1921-1953 A&O	---	5.20		6s 1921-1924... M&N	b 5.30	to 5.50	
Rye—5s Mar 10 '21-'38 M&S	b 5.50	to 4.75	%	*5 1/2s W W 1924... M&S	---	5.60		6s 1925-1930... M&N	b 5.10	to 5.25	
Saranac Lake 4 1/2s '21-'26 M&S	b 5.50	to 5%	%	*4 1/2s WW Dec 31 '20-'37 J&D	---	5.50		6s 1931-1960... M&N	---	5	
4.45s Fire House '21-'39 J&J	b 5.50	to 4.90	%	4s W 1942... A&O	---	5		Warren Co 5s 1929-34 M&S	---	5.75	
Saratoga Springs	---	---	---	Alliance 4 1/2s 1927-32 J&D	---	5.75		Youngstown 5s '21-'26 A&O	---	5.60	
4 1/2s Park 1921-40... A&O	b 5.50	to 4.75	%	Ashland Co—5 1/2s Bridge	---	---	---	*6s Fund 1928... A&O	---	103 1/2	
Scarsdale 4 1/2s '21-'45 J&D	b 5.25	to 4.70	%	Oct 15 '20-Oct 1 '23 A&O	---	6		*5s Police Bldg & St '21-'32	---	5.80	
Schenectady 5s '21-'33 J&J	b 5.50	to 4.85	%	Butler Co 4 1/2s '21 & '24 J&J	---	6		*4 1/2s 1921-1957... A&O	---	5.50	
4 1/2s 1921-1931... A&O	b 5.50	to 4.85	%	*4 1/2s Fl-Emerg '21-'31 M&N	---	6		Youngstown School Dist	---	5.25	
4 1/2s 1921-1934... J&J	b 5.50	to 4.85	%	Cambridge 4 1/2s '21-'34 J&J	---	5		*4 1/2s 1944-1947... M&S	---	5.60	
Schenec Co 4 1/2s '42-'58 J&J	b 5.50	to 4.85	%	4s 1923... J&J	---	5		Zanesville—5s City Hall	---	5.60	
Solvay 4 1/2s 1921-40... F&A	b 5%	to 4.60	%	*5s Sewer 1953... M&S	---	5.75		& Market 1921-39... M&S	---	5.60	
Suffolk Co 4 1/2s '24-'32 J&J	b 5.50	to 5%	%	*5s Sewer 1931-37... M&S	---	5.75		OKLAHOMA	---	---	
4 1/2s Oct '21-'39... A&O	b 5%	to 4.75	%	Canton—5s Sew 1953 M&S	b 5.35	5%		4 1/2s Oct 15 1924-33... A&O	b 5.75	to 5.50	%
Syracuse 4 1/2s 1921-35 Var	b 5.50	to 4.75	%	3 1/2s Fund 1921-37 J&D	b 5.35	5%		4s Funding 1921-27... F&A	b 6%	to 5.50	%
5s May 15 1921-1938... M&S	b 5.50	to 4.70	%	4 1/2s Water-Wks '30 M&S	b 5%	4.80		Ardmore—5s 1922... M&N	---	6	
4s Refunding 1929... J&D	---	---	4.60	4s '21-'22-'26 & '27 F&A	b 5%	4.80		Canadian Co 4s '22-'31 F&A	b 6%	to 5.50	%
3 1/2s Water 1928... J&J	---	---	4.80	*Canton S D 5s 1954 A&O	---	5.50		Muskogee—4 1/2s 1925 M&N	---	5.80	
Tioga Co 5s 1921-30... M&S	---	---	4.80	*5s Dec 10 1921-26 J&D	---	5.60		5s Nov 1 1924... M&N	---	5.80	
Tonawanda 4 1/2s '21-'42 J&J	b 5.50	to 4.60	%	4.40s 1956... A&O	---	5.50		5s Sewer 1936... M&S	---	5.70	
5s Water 1921-1950... J&J	b 5.75	to 5%	%	Cincinnati—4 1/2s St '32 J&J	---	4.90		Okla City—5s '37 opt '22 F&A	---	5.70	
5 1/2s Water 1921-50... J&J	b 5.75	to 5%	%	*5s July 1 1965... J&J	---	5		5s Water 1936... M&S	---	5.70	
5 1/2s St Imp't 1931... J&J	b 5.75	to 5%	%	*4 1/2s Sewer 1935... A&O	---	5		4 1/2s Sewer 1936... F&A	---	5.70	
Troy—4 1/2s 1921-1925... J&D	---	---	5.10	*4 1/2s Sew Sep '37 M&S	---	5		4 1/2s W W 1941... J&J	---	5.70	
6s 1926-1940 reg... A&O	b 5.50	to 5%	%	3.65s Feb '37... F&A	---	5		Okla City S D 4s 1933... J&J	---	5.70	
4 1/2s School 1921-31... F&A	b 5%	to 4.75	%	3 1/2s Water '45 opt '25 F&A	---	5		5s 1926, 1930, 1931... Var.	---	5.70	
4 1/2s Feb 15 1921-1957... J&J	b 5.50	to 4.85	%	3s Water 1939 opt '18 F&A	---	5.10		Okla Co—4 1/2s '24-'33 J&D	---	5.70	
4s Water 1921-1925... J&D	b 5.30	to 4.75	%	*6s Funding 1928... F&A	---	5		Okmulgee—	---	---	
4s Sept 1 1926... J&J	b 5.50	to 5%	%	Cinc S D *4 1/2s 1934 A&O	---	13		5s W W Ext Mar 15 1943	---	5.70	
3 1/2s Water 1921-36... J&J	---	---	5	4s 1936 opt 1906... M&S	---	5		Payne Co 4 1/2s '21 to '29 A&O	b 6%	to 5.80	%
3 1/2s Nov 1 1921 to '35 Nov	b 5.50	to 4.75	%	3 1/2s 1940 opt 1912... A&O	---	5		OREGON	---	---	
Warsaw Union Fr S D No 10	b 5.50	to 4.75	%	Cleveland	---	---		4 1/2s Hwy '24-Apr '44 A&O	b 5 1/2%	to 4.90	%
4 1/2s 1921-1942... Oct	b 5.50	to 4.85	%	*5 1/2s 1940-1970... J&D	---	5		4 1/2s 1925-1944 (44) A&O	b 5 1/2%	to 4.90	%
Watertown 4 1/2s 1942... J&J	---	---	4.75	*5s W W 1936-1968... J&D	---	5		4s Highway 1923-42... A&O	b 5 1/2%	to 4.90	%
5s 1922-1925... J&J	b 5%	to 5.40	%	*4 1/2s St Imp Feb 1 '34 F&A	---	5		4s Highway 1922-41... A&O	b 5 1/2%	to 4.90	%
5s 1926-1945... J&J	b 4.65	to 4.75	%	*4 1/2s March 1949... M&S	---	5		4s Aug 1 1923-1933... F&A	b 5 1/2%	to 4.90	%
4s May 1 1938... M&N	---	---	4.75	*4 1/2s Fire dep '21-'55 A&O	---	4.75		Albany 5s ref '31 opt '21 A&O	---	5.60	
3 1/2s Sewer '21 to '27 M&N	b 5.50	to 5%	%	4 1/2s Clark Ave Bldg '42 A&O	---	4.80		Astoria 5s 1953... J&D	---	5.60	
Watervillett 6s 1921-30... Var	b 5.50	to 5%	%	4 1/2s Park 1938... A&O	---	4.75		Baker City 5s 1934... M&S	---	5.60	
West Seneca 5s '21-'38 A&O	b 5.75	to 5%	%	4s Water 1925... A&O	---	4.80		Clatsop Co 5s 1934... A&O	---	5.60	
West'r Co 3 1/2s '27 & '28 J&D	---	---	4.90	4s Park 1929-1931... A&O	---	4.80		Columbia Co 5s Road	---	---	
5s June 1 1929-54... J&D	b 4.90	to 4.60	%	4s Grade Cross'g '30 A&O	---	4.80		Apr 1 1924-'29-'34... A&O	b 5.75	to 5.40	%
4 1/2s Parkway 1962-86 J&D	---	---	4.60	Cleveland S D *4 1/2s '21-'35	---	5.10		Dallas City 5s '21-'26 M&N	b 6%	to 5.75	%
4 1/2s Co Bldg 1927-44 A&O	b 4.90	to 4.60	%	4s 1922... A&O	---	5		Eugene 5s 1942... M&S	---	5.60	
4s Co Bldg 1921-59... M&S	b 5.50	to 4.60	%	4s July 1 1932... J&J	---	5		Multonomah Co 4 1/2s '22 & '23	---	5.25	
4s 1930 to 1935... F&A	---	---	4.75	*6s 1921-1940... J&D	---	5.25		5s Road 1921-1929... M&N	b 6%	to 5.30	%
4 1/2s San Sew '33-'82 J&J	b 4.75	to 4.60	%	Cleveland Heights S D—	---	5.80		Portland—5s C H '22 J&J	---	5.60	
White Plains—4s '21-'28 F&A	b 5.50	to 4.90	%	*6s 1926-1959... A&O	---	5		5 1/2s Aug 1928... F&A	---	5.50	
3 1/2s Water 1931... A&O	---	---	4.90	Chilton (In Cincinnati)	---	5		5s gold Bridge 1925... A&O	---	5.50	
4 1/2s Fund '21 & '22 J&D	b 5.50	to 5.25	%	4 1/2s Water 2d ser '22 A&O	---	5		5s Harb Dev 1923-50 M&N	b 5.75	to 5.15	%
5s Refunding 1922 A&O	---	---	5.25	Columbus—4 1/2s Sew '21 M&S	---	5 1/2		4 1/2s Dock 1943... M&N	---	6.10	
Wolcott 4 1/2s July 15 '21-'42 J&J	b 5.50	to 4.90	%	*6s Mar 1 1949-57... M&S	---	5		4 1/2s Oct 1921-47... A&O	b 5.75	to 5.15	%
Yonkers—4s '21 to '25 M&S	b 5.50	to 5%	%	4s Sewer '33 opt '13 M&S	---	5		4s gold Bridge 1934... J&J	---	6.10	
4s Water '21 to '22 A&O	b 5.50	to 5.25	%	4s Wat-W '45 opt '20 M&S	---	5		4s Water 1937... M&N	---	5.10	
4 1/2s Mar 1 '27-'56... A&O	b 5%	to 4.75	%	3 1/2s 1932 opt 1912... J&J	---	5		Pt of Astoria's Har' 24-'29 J&J	---	5.75	
3 1/2s May '21 to '24... F&A	b 5.50	to 4.90	%	Columbus S D 4s 1926 M&S	---	5		Pt of Coos Bay Harbor 5s...	---	5.75	
5s April 1 1923-27... J&J	b 5%	to 5%	%	3 1/2s March 1 1923... M&S	---	5		Port of Portland 5s '22... J&J	---	5.75	
5s 1921-1938... A&O	b 5.50	to 4.80	%	Cuyahoga Co—5s 1921 A&O	---	6		4s Dry Dock 1934... J&J	---	5.75	
NORTH CAROLINA	---	---	---	*6s Bridge 1921-39... A&O	b 6%	to 5.50	%	Salem—5s Sewer '21-'33 M&N	b 5.75	to 5.30	%
4s Refund 1921... M&S	99	100	---	*5s Ref 1921-1939... A&O	---	5.75		PENNSYLVANIA	---	---	
4s Refund 1950... J&J	90	---	---	4s Ref 1921 to 1926... A&O	---	5		4 1/2s July 1924, 1929, 1934	---	---	
4s Building 1951... J&J	90	---	---	4s 1921-1941... A&O	---	5		1939, 1944, 1949... J&J	b 4.30	4.25	%
Albemarle 6s 1921-38... F&A	b 5.60	to 5.60	%	*Dayton—5s 1923-32 M&N	b 5.25	5%		Allegheny—4s '22 & '27 J&J	b 5%	4.80	%
Asheville 5s Ref 1941... J&J	b 5.60	to 5.60	%	*6s Gen fund 1928... A&O	b 5.30	5%		4s Street Imp't 1937 M&N	b 5%	4.80	%
5s School 1943... J&J	b 5.60	to 5.60	%	*5 1/2s W W Imp 1944 J&D	b 5.25	5%		3 1/2s 1921 to 1931... A&O	b 5%	4.80	%
5 1/2s 1921-1957... J&J	b 5.60	to 5.60									

Bonds	Bid.	Ask.	To Net.	Bonds	Bid	Ask	To Net	Bonds	Bid.	Ask.	To Net
Philadelphia (Concluded)				Memphis 5s July 1954			5.30	Lynchburg (Concluded)			
4s July 1939	87	88		5s 1921-1927	b 6%	to 5.50		4s Ref Oct 1934	J&J		5.30
4s July 1940	87	88		5s River Term '23-'48A&O	b 5.75	to 5.30		Newport News 4 1/2s '48 J&D			5.70
4s July 1942	87	88		5s Audit Mkt'25-'49 O&J	b 5.75	to 5.30		4 1/2s Feb 1953	F&A		5.70
4s Nov 1944	87	88		4 1/2s Refunding 1928 J&J			5.75	4s Street Nov 1 1941 M&N			5.70
4s Jan 1 1946	87	88		4 1/2s Refunding 1939 J&J			5.30	Norfolk—5s Ren 1923 J&D			5.75
4s Nov 1 1966	87	88		4 1/2s St Impt & C '46 F&A			5.30	6s Oct 1 1950	A&O		5.25
3 1/2s Water 1931	87	87		4 1/2s Park 1947	J&J		5.30	5s Municipal 1921	F&A		6
3 1/2s July 1932	85	87		4 1/2s Street 1947	M&S		5.30	5s Municipal 1949	F&A		5.25
3 1/2s July 1 1934	85	87		4 1/2s 1950	J&J		5.30	5s Municipal 1969	F&A		5.25
Phila S D 4 1/2s '24-'43	b 5.20	5%		4 1/2s Park 1959	A&O		5.30	4 1/2s Munic Impt '42 M&S			5.25
4s 1923-1942	b 5.20	5%		4s Water 1933	M&N		5.30	4 1/2s Renewal 1941	A&O		5.25
Pittsburgh—4 1/2s '21-'50 J&D	b 5%	4.80%		Memphis S D 4 1/2s '59	J&J		5.30	4 1/2s Imp July 1940	J&J		5.25
4s May '25 op '10-'22 M&N	b 5%	4.80%		Nashville—5s Wat 1921 J&D			6	4s July 1 1932	J&J		5.35
4s 1921 to 1927	b 5%	4.80%		5s March 1933	M&S		5.40	4s Impt March 1936	M&S		5.30
4s 1921 to 1939	b 5%	4.80%		5s Sch 1921-1945	J&D	b 6%	to 5.40	Petersburg 4 1/2s 1952	A&O		5.25
4 1/2s '21-'33 taxable M&N	b 5%	4.80%		4 1/2s Sewer 1923	A&O		5.75	Portsmouth—4 1/2s 1940 F&A			5.70
3 1/2s Apr '21 to '30	b 5%	4.80%		4 1/2s Street 1935	J&J		5.40	4 1/2s Imp Oct 1 1942 A&O			5.70
Pittsb S D 4 1/2s '22-'27	b 5%	4.80%		4 1/2s High Sch 1940	J&J		5.40	4s Sch & Sew 1938 J&D			5.70
Reading—4s '21 to '28 A&O	b 5%	4.80%		4s (Tenn C RR) '24	M&N		5.75	5s Water 1948	J&D		5.70
4s 1923-1928	b 5%	4.80%		4s Sewer 1927	J&J		5.60	6s Ref 1928	J&J		6
4s 1921, 1926, 1931	b 5%	4.80%		4s Water 1928	J&J		5.60	Richmond 5s '21 to '22 J&J			6
Schuykill Co 3s '21 opt J&J	b 5%	4.80%		Putnam Co 4 1/2s 1941	July 1		5.50	6s July 1 1921-1929	J&J	b 6%	to 5.50
Scranton 4 1/2s '21-'41	F&A		5.10%	Robertson Co 4s '41 op '31	J&J		5.60	6s July 1 1930	J&J		5.50
4s 1921-1937	b 5.25	5.10%		Shelby Co—4 1/2s Sch '41	J&J		5.40	4 1/2s Pub Imp 1949	J&J		5.40
4s 1921-'25-'30-'35	A&O		5.10%	4s Court House 1955	J&J		5.40	4 1/2s St&PkRdSep'29	J&J		5.25
Scranton Sch District 4s				5s Sch 1929, 1939, 1949			5.40	4s 1921 to 1930	J&J		5.25
1923-'28-'33	A&O		5.10%	TEXAS				4s 1938 to 1943	J&J		5.40
3 1/2s 1921-1932	F&A		5.10%	Austin 5s 1921-1942	J&J	b 6%	to 5.30	4s 1924	J&J		5.25
Uniontown 4s '28 tax-ex M&N	b 5.20	5%		5s Sch Bg & Hos '52 op '32	J&J		5.30	4s 1938	J&J		5.60
Wash'n Co 4 1/2s '21-'34 M&S	b 5%	4.80%		4 1/2% Refg 1921-1946	J&J	b 6%	to 5.30	4s 1941	J&J		5.25
4s 1924-1933	M&N		4.80%	Beaumont 6s '52 op '32	A&O		5.35	4s Jan 1 1942	J&J		5.25
Wilkes-Barre 3 1/2s '21-'29 F&A	b 5.25	5%		5s Water Works 1954	M&S		5.35	4s 1943	J&J		5.25
4s 1921 to 1935	J&J		5%	4s 1942 opt 1922	J&D		5.35	Roanoke 4 1/2s Ref 1936	J&J		5.25
4 1/2s Imp Ser I '22-'38 A&O	b 5.25	5%		Cleburne 5s WW '52 op '32	J&J		5.35	4 1/2s St Impt May 1940			5.35
4 1/2s 1931-1940	J&J		5%	Dallas—5s 1931	J&D		5.35	4 1/2s Pub Bldg 1941	M&N		5.35
4 1/2s Imp 1940-1945	J&J		5%	5s Aug 1928	F&A		5.35	4 1/2s Pub Bldg 1944	M&N		5.35
Windsor 3 1/2s '29 op '09 M&S	b 5%	4.80%		5s 1921-1960	M&N	b 6%	to 5.10	4s St Impt 1936	J&J		5.35
York 4 1/2s 1924-1943	F&A		4.80%	4 1/2s Sch 1921-1952	M&N	b 6%	to 5.10	Stafford Co 5s 1942	J&J		5.50
York Co 3 1/2s 1921-'32	M&N		4.80%	4 1/2s 1924, 1928, 1938, 1939,				Tazewell Co 5s 1923-46	J&J	b 6%	to 5.50
RHODE ISLAND				1942, '43, '44, '45	J&J	b 5.50	to 5.10	WASHINGTON			
4s Charit Inst 1965	M&S		86	4s Water '47 op '17	A&O		5.10	Aberdeen 5 1/2s '22-'31	J&D	b 6%	to 5 1/2
3 1/2s gold S H 1934	J&J		92	4s School 1921-'51	J&J	b 6%	to 5.10	Bellingham 5s 1926	A&O		5.80
8s State H July 1938	A&O		78	Dallas Co 4 1/2s Sep 10 '51	Apr 10		5.20	Clallam Co—4 1/2s 1921 M&N			6
Bristol—3 1/2s g 1930	M&S		82 1/2	5s Viad & Bdge Feb 10	1954 op 1924	Apr 10	5.20	Clarke Co 5s '35 op '25 Jan 1			5.75
Cent Falls 4s '21-'30	F&A		91 1/2	ELPASO 5s WW Purch '50	A&O		5.35	Everett 5s July 15 1931	J&J		5.75
E Prov'ce 4s '15 '47	J&D		74	5s Fund 1951 opt '31	M&S		5.35	5s June 1936	J&D		5.75
Johnston 4 1/2s 1925,				5s School 1955 op '35	J&J		5.35	King Co—5s 1928	M&S		5.60
1930, 1935, 1940	M&N		6%	5s Imp Aug 1 1948	F&A		5.35	5s C' House '33 opt May			5.60
Lincoln—4s 1928	A&O		88	Fort Worth—6s 1922	F&A		5.75	5s Road 1935	F&A		5.60
Newport—4 1/2s '21-'39	M&S		6%	5s Apr 1951 opt '31	A&O		5.15	4 1/2s Harb opt '22-'30	Nov 1		5.60
5 1/2s June 1 1922-1958			4.90	5s 1929-1934	J&D	b 5.25	to 5.20	Lewis Co 5s 1923-32	M&S	b 6%	to 5 1/2
4s gold 1927	F&A		5.30	5s 1935-1959	J&D	b 5.15	to 5.10	Pacific Co 4 1/2s July 1 '28-'36			5.60
4s May 15 1948	M&N		5	4 1/2s St Imp '48 opt '28	J&J		5.15	Pierce Co 5s Ref '25 op '15	A&O		5.75
3 1/2s g High Sch 1954	J&D		84	4 1/2s Sch '49 op aft '29	J&D		5.15	5s Sept 1 1928-'37	Sept		5.60
Pawtucket—4 1/2s 1950	J&J		84	4s Refunding 1941	J&J		5.15	4s Ref 1926 opt 1916	M&S		5.75
4 1/2s Sewer 1952	J&D		83 1/2	Galveston				Port of Seattle 5s '21-'55	M&S	b 6%	to 5 1/2
4s Water 1937	M&N		82 1/2	5s Lim debt 1932-1936	J&J		5.50	4 1/2s Jan 1921-1955	J&J	b 6%	to 5 1/2
3 1/2s 1922	J&D		95 1/2	5s Grade Rals 1944	A&O		5.35	Seattle—5s 1921-1930	J&J	b 6%	to 5.60
Providence 4s 1927	A&O		92	5s School 1921-1954	M&S	b 6%	to 5.35	4 1/2s Sewer 1927	M&S	b 6%	to 5.60
4s Jan 1 1945	J&J		84	5s 1921-1956	A&O	b 6%	to 5.35	4 1/2s Water 1931	J&J	b 6%	to 5.60
4s July 1956	J&J		81 1/2	4 1/2s Grad & C '48 op '28	J&J		5.35	4 1/2s Light ext 1932	J&D	b 6%	to 5.60
3 1/2s Sch & Br 1929	M&N		86 1/2	4 1/2s Grad & C '49 op '29	A&O		5.35	4s Lib Oct 15 '22-A&O	1915	b 6%	to 5.60
3s Sew & Imp 1929	M&N		83 1/2	Galveston County				4s April 1 1929	A&O	b 6%	to 5.60
Westerly—4s 1927	M&S		89 1/2	5s Bd Apr 10 '51 op '31	A&O		5.35	Seattle SD No 1 4 1/2s '24	M&N	b 6%	to 5.60
3 1/2s Water Feb 1929	F&A		84 1/2	Harris Co 4s '47 op '17	A&O		5.25	4 1/2s Mar '21 to '31	M&S	b 6%	to 5.60
Woonsocket 4 1/2s Fd '41	J&D		85 1/2	Houston—				Snohomish Co 5s '31 op aft '21	J&D		5.75
4 1/2s Funding 1944	M&N		84 1/2	5s Sew Nov 15 1939	M&N		5.30	5s June Park 1927	J&D		5.75
5s Funded 1921-1959	A&O		90	5s Ref Oct 18 '41 op '31	A&O		5.30	4 1/2s Bdge Const 1931	J&J		5
4s Funding 1941	J&D		79 1/2	5s Mun Imp '26-'36	F&A	b 5.75	to 5.30	4 1/2s Water 1935	J&J		5
4s Funding 1947	M&N		77	4 1/2s Sept 1921-1952	M&S	b 6%	to 5.30	4 1/2s Park 1962	J&J		5
3 1/2s Wat May 1 '31	M&O		82 1/2	4 1/2s Oct 28 '38 op '28	A&O	b 6%	to 5.30	4 1/2s Bridge 1921-36	J&J	b 6%	to 5.60
SOUTH CAROLINA				Port Arthur 5s 1921-56	M&S	b 6%	to 5.15	4s Water July 1 1925	J&J		5.75
4 1/2s Blue 1928	J&J		95	San Antonio—5s '23-'53	M&S	b 6%	to 5.15	Spokane SD No 81 4 1/2s '29	J&J		5.50
4s Refund 1952 op 1932	J&J		88	5s Sept 1921-'63	M&S	b 6%	to 5.15	4 1/2s May 1 1931	M&N		5.50
Charleston—5s Oct '22	A&O		100	5s Sept 1931-1959	M&S	b 5.50	to 5.15	4s Aug 1 1921-1922	F&A		6
4 1/2s 1928	A&O		5 1/2	5s St Imp Dist No 2 1943			5.50	Spokane Co 4s '21 op '11	J&D		6
4s Sewer 1929	A&O		5 1/2	San Antonio S D 5s '56	F&A		5.50	Stevens Co—4 1/2s '29 op '19	J&D		5.75
4s Refg '38 (tax-exm)	J&J		5 1/2	Tarrant Co—5s Road & Bdg				Tacoma—5s '21-'33	J&D	b 6%	to 5.60
Cheraw 5s '52 op '32	July 1		6	Apr 10 '52 op '22	Apr 10		5.25	4 1/2s Lt & Pow 1929	J&J		5.60
Columbia—6s 1921	J&J		6	Waco—5s Nov 1 1934	M&N		5.35	4 1/2s Refgd 1931	A&O		5.60
5s Ref Mar 1 1941	M&S		5.40	5s Sewer 1937	J&J		5.35	3 1/2s Jan 1 1939	J&J		6
4 1/2s Water 1945	J&J		5.40	4s Jan 1 1931			5.35	WEST VIRGINIA			
Greenville—5s 1940	J&J		5.50	Wichita Falls—				3 1/2s Jan 1 1939	J&J	83	84
5s Street 1942	J&J		5.50	6s Sewer 1950	M&N		5.60	Charleston 4 1/2s '41 op '27	J&J		5.35
5s Water 1958	F&A		5.50	UNITED STATES—See page 49				Clarksburg 5s '21-'53	A&O	b 6%	to 5.35
Greenville Co 4 1/2s '40-'55	J&J		5.70	UTAH				Clarksburg SD 5s '41 op '21	M&S		5.50
Richland Co 5s 1933	J&J		5.50	5s Capitol Bldg 1934	J&J		5	Hancock County—5s Grant			
Rock Hill 5s 1951 op '31	J&J		5.70	4 1/2s Capitol Bldg 1934	A&O		5	Road Dist '46 op '32	M&N		5.65
Spartanburg 4 1/2s '35	A&O		5.40	4 1/2s Road 1939	J&J		5	Huntington 5s 1944	Oct		5.50
5s Sept 1 1939			5.40	4 1/2s July 1 1939	J&J		5	Martinsburg 5s '43 op '29	Decl		5.50
Spartanburg County—				4 1/2s Capitol Bldg 1934	J&J		5				

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 Sept. 8; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Birmingham—						
Amer Tr & Sav Bk.	500,000	\$ 426,947	\$ 9,474,934	100	160	175
Birmingham Tr & S.	500,000	864,899	14,150,272	100	285	300
First National Bank	1,500,000	e2,047,909	e28,689,929	100	300	310
Traders' Nat Bank.	250,000	e85,290	e3,534,769	100	145	150
Mobile—						
First National Bank	300,000	953,207	14,192,275	100	422	427
Merchants' Bank	200,000	397,796	6,988,949	100	400	425
People's Bank	200,000	327,400	7,030,069	100	280	300
Montgomery—						
Capital Nat Bank	200,000	e57,219	e1,297,735	100	120	123
Exchange Nat Bank	300,000	145,677	1,419,190	100	136	140
First National Bank	1,000,000	523,947	3,889,134	100	147	150
Fourth Nat Bank	500,000	v143,760	e4,347,174	100	120	122
Alabama Bk & Tr Co	300,000	45,447	572,976	100	105	107
Union Bk & Tr Co.	100,000	105,994	1,292,773	100	190	201

ARIZONA—Nat. banks Sept. 8; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Phoenix—						
Nat Bk of Arizona	200,000	329,877	3,962,791	100	---	---
Phoenix Nat Bank	200,000	e254,188	e4,476,014	100	---	---
Phoenix S Bk & Tr.	100,000	e196,755	e2,200,693	---	---	---
Valley Bank	500,000	223,724	5,741,140	---	---	---

ARKANSAS—Nat. banks Nov. 15; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Little Rock—						
Am Bk of Com & Tr	750,000	298,994	8,820,700	25	---	---
Central Nat Bank	200,000	46,700	528,724	---	---	---
England Nat Bank	300,000	93,122	2,192,715	100	---	---
Exchange Nat Bank	300,000	312,917	3,841,786	100	---	---
Commercial Trust	100,000	39,949	765,974	---	---	---
People's Sav Bank	200,000	65,742	2,243,131	25	---	---
Bankers Trust Co.	300,000	76,492	3,759,733	100	---	---
Southern Trust Co.	500,000	184,590	3,712,074	25	---	---
Union & Merc Tr Co	400,000	312,719	5,515,222	100	---	---
W B Worthen Co.	200,000	306,241	2,029,779	---	---	---
Pine Bluff—						
Citizens' Bank	300,000	212,000	2,093,774	---	---	---
Cotton Belt S & T Co	100,000	71,243	929,919	25	---	---
Merch & Plant Bk.	175,000	208,114	2,422,284	25	---	---
Simmons Nat Bank	200,000	e257,920	e3,739,944	100	---	---

CALIFORNIA—Nat. banks Sept. 8; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Berkeley—						
Berkeley Bk of S & T	466,300	532,508	10,686,974	---	---	---
First National Bank	300,000	e329,145	e5,140,918	---	---	---
Fresno—						
Bk & Tr Co Cent Cal	1,000,000	482,981	11,414,942	100	---	---
Farmers Nat Bank	300,000	e332,904	e7,739,764	100	---	---
First National Bank	500,000	831,394	8,809,511	100	---	---
Growers Nat Bank	200,000	29,040	1,344,713	---	---	---
Union Nat Bank	150,000	320,482	4,755,467	100	---	---
Los Angeles—						
Citizens' Nat Bank	1,800,000	1,351,577	27,017,743	100	274	280
Commercial Nat Bk	300,000	198,347	7,868,440	100	202	215
Continental Nat	300,000	81,000	3,427,140	---	---	---
Farmers & Mer Nat	1,500,000	2,257,331	26,345,313	100	305	330
First National Bank	3,000,000	3,389,325	50,334,477	100	450	470
Guar Tr & Sav Bk	2,000,000	1,680,722	31,585,103	100	230	250
Home & Hiber'n Bk	2,000,000	784,222	30,554,735	100	195	205
Merchants' Nat Bk	1,500,000	698,594	27,083,969	100	185	---
Security Tr & S Bk.	3,150,000	3,587,878	89,100,487	100	235	300
Hellman Com T & S	1,425,000	586,914	29,201,975	100	---	---
Citizens Tr & S Bk	900,000	545,227	12,955,773	100	---	---
Los Ang Tr & S Bk	3,000,000	2,266,265	43,964,369	100	---	---
U S National Bank.	200,000	e147,818	e2,747,791	100	160	---
Union Bank & Tr.	1,000,000	194,700	5,994,766	---	125	137 1/2
Oakland—						
Central Sav Bank	600,000	734,500	21,000,500	30	---	---
Central Nat Bank	1,000,000	1,300,000	15,630,000	100	200	---
Farmers & Mer Bk.	274,800	40,579	3,434,479	100	---	---
First National Bank	600,000	186,700	7,946,917	100	---	210
First Savings Bank	600,000	170,710	8,484,660	---	---	---
Oakland Bk of Sav.	1,500,000	1,536,189	40,130,335	75	---	191
State Savings Bank	100,000	210,507	1,224,171	100	---	---
Pasadena—						
First National Bank	300,000	e155,947	e4,076,991	---	---	---
Security Nat Bank	100,000	42,000	1,600,000	100	---	---
Union Nat Bank	375,000	174,097	4,843,444	100	---	---
Nat Bank & Tr Co.	300,000	e159,937	e5,586,732	---	---	---
First Tr & Sav Bk.	1,000,000	185,544	4,234,768	---	---	---
Union Tr & Sav Bk	1,000,000	102,167	4,931,199	100	---	---
Sacramento—						
California Nat Bk.	1,000,000	370,976	12,029,929	100	---	---
California Tr & S B	300,000	377,227	6,349,773	---	---	---
Farm & Mech S Bk	300,000	255,000	4,722,748	100	---	---
N B D O Mills & Co	500,000	1,103,416	7,145,437	100	---	---
People's Bank	1,000,000	148,999	6,849,228	100	---	---
Sac-San Joaquin Bk	1,600,000	153,644	24,064,890	100	---	---
San Bernardino—						
California State Bk	100,000	52,900	937,755	---	---	---
Farmers' Exch Nat	100,000	e72,664	e1,809,909	100	---	---

CALIFORNIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
San Diego—						
First National Bank	1,000,000	\$ 137,277	\$ 1076,775	100	120	150
Merchants' Nat Bk	250,000	614,949	3,223,797	100	400	410
San Diego Sav Bk.	200,000	454,697	7,074,705	100	300	325
Secur Comm & S B	150,000	42,500	1,712,672	100	140	150
United Nat Bank	200,000	62,000	1,310,000	100	100	125
United States N Bk	100,000	7,344	1,640,775	100	120	130
San Francisco—						
American Nat Bank	2,000,000	778,074	16,963,745	100	120	126
Anglo London-Paris	5,000,000	e3,540,391	e8,804,796	100	157	---
National Bank	8,500,000	e9,172,077	e82,163,374	100	---	196
Bank of Calif, N.A.	9,000,000	3,096,997	133,095,696	100	198	---
Bank of Italy	130,000	192,664	2,868,294	250	---	---
Columbus S & L Soc	130,000	192,664	2,868,294	250	---	---
Crocker Nat Bank.	2,000,000	e5,561,299	e36,208,424	100	---	---
Don'ho-Kelly B Co	650,000	228,000	2,824,000	100	---	---
First National Bank	3,000,000	e2,568,472	e28,444,520	100	---	---
French-Am Bk of Sav	1,000,000	543,574	11,966,797	100	107	---
San Fran S & L Soc	1,000,000	2,488,107	63,352,269	1000	3500	4500
Humboldt Sav Bk.	1,000,000	474,650	15,310,839	100	120	---
Italian-Amer Bank.	1,000,000	205,007	11,289,771	---	---	---
Merchants' Nat Bk	1,500,000	371,273	9,073,007	100	75	---
Mission Sav Bank.	480,000	49,504	6,009,245	100	---	---
Security Sav Bank.	500,000	355,919	4,339,909	250	385	---
Wells Far New Nat	6,000,000	e5,763,947	e66,591,393	100	170	---
Anglo-Calif Tr Co	1,500,000	946,092	24,539,735	100	147	---
First Federal Tr Co	1,500,000	741,321	20,923,724	50	---	---
Union Trust Co.	1,200,000	2,454,791	33,575,621	800	2000	---
San Jose—						
Bank of San Jose	300,000	376,527	5,345,897	100	140	150
First National Bank	500,000	384,149	7,513,404	100	200	210
Security Sav Bank.	100,000	170,829	2,717,725	100	225	---
Security State Bank	100,000	121,900	1,457,000	100	225	---
Gard C Bk & Tr Co	500,000	650,000	8,000,000	100	230	250
Stockton—						
City Bank	400,000	176,972	3,719,289	80	---	---
Comm'l & Sav Bk.	500,000	273,644	6,242,492	---	---	---
First National Bank	200,000	388,707	1,135,895	100	---	---

CANADA—See last page.

COLORADO—Nat. banks Sept. 8; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Colorado Spgs—						
Colorado Sav Bank	50,000	190,279	2,481,732	100	---	---
Colorado Spgs N B.	100,000	113,944	1,913,191	100	---	---
Exchange Nat Bank	300,000	e291,590	e5,905,290	100	---	---
First National Bank	300,000	570,409	6,401,974	100	---	---
Colo Title & Tr Co.	300,000	116,130	1,751,741	100	---	---
Denver—						
Central S Bk & Tr.	500,000	295,410	8,990,947	100	---	---
City Bank	120,000	46,744	701,927	---	---	---
Colorado Nat Bank	500,000	e1,996,094	e2,745,788	100	---	---
Denver Nat Bank.	1,000,000	e1,511,632	e24,013,470	100	---	---
Drovers Nat Bank.	200,000	40,207	1,050,270	---	---	---
First National Bank	1,250,000	1,041,917	33,426,003	100	---	---
Globe Nat Bank.	200,000	51,545	1,152,040	---	---	---
Hamilton Nat Bank	350,000	179,140	5,379,745	100	---	---
Merchants' Bank.	125,000	35,000	1,383,027	---	---	---
Stock Yards Nat Bk	250,000	104,194	2,192,742	100	---	---
U S National Bank.	400,000	272,022	13,996,972	100	---	---
Amer Bk & Tr Co.	500,000	321,647	7,789,779	100	---	---
Hibernia Bk & Tr Co	100,000	29,779	1,626,922	100	---	---
Guardian Trust Co.	240,000	30,467	1,010,944	---	---	---
Home Sav & Trust.	200,000	142,417	4,140,330	---	---	---
International Tr Co	500,000	831,591	13,005,999	100	---	---
Interstate Trust Co	200,000	60,999	3,504,703	---	---	---
<						

CONNECTICUT—(Concluded)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Norwich, Merchants' Nat Bk, Thames Nat Bank, Uncas Nat Bank, Waterbury, Citizens' Nat Bank, etc.

DELAWARE—Nat. banks Sept. 8; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Wilmington, Central Nat Bank, Farmers' Bank, etc.

DIST. OF COLUMBIA—Nat. banks Sept. 8; other insts. latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Washington, American Nat Bank, Columbia Nat Bank, etc.

FLORIDA—Nat. banks Sept. 8; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Jacksonville, Atlantic Nat Bank, Barnett N B of Jack, etc.

GEORGIA—Nat. banks Sept. 8; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Atlanta, American Sav Bank, Atlanta Nat Bank, etc.

IDAHO—National banks Sept. 8.

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

ILLINOIS—Nat. banks Sept. 8; State institutions latest returns.

Large table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Aurora, Aurora Nat Bank, First National Bank, etc.

* Sale price. a Nov. 17 1919. b Capital to be increased. c Capital paid in; authorized amount is larger. d Ex-dividend. e Last sale. f Aug. 31 1919. g Nov. 15 1920. h Apr. 16 1920. i New stock. j May 4 1920. k June 30 1920. l Includes trust deposits. m Branch of Savannah.

ILLINOIS—(Concluded)

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

INDIANA—Nat. banks Sept. 8; State institutions latest returns.

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

IOWA—Nat. banks Sept. 8; State institutions latest returns.

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

IOWA—(Concluded)

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

KANSAS—Nat. banks Sept. 8; State institutions latest returns.

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

KENTUCKY—Nat. banks Sept. 8; State institutions latest returns.

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

LOUISIANA—Nat. banks Sept. 8; State institutions latest returns.

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

MAINE—Nat. banks Sept. 8; State institutions latest returns.

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

* Sale price. a Includes one-half share of Kent Tit. S. B. & Tr. com. stock. z Ex-div'nd. n Sept. 8 1920. r Nov. 1 1918. † Include d bents. * May 4 1920. y Last sale. s Nov. 15 1920. j Common. g Preferred. d Nov. 15 1920. b New stock. c Unified includes Fid C. U. T. t Feb. 23 1920. s June 30 1920.

MARYLAND—Nat. banks Sept. 8; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ash. Rows include Baltimore, Frederick, and various other banks.

MASSACHUSETTS—Nat. bks. (exc. Boston) Sept. 8; State inst. latest return

Table with columns: Deposits of Nat. banks, date Nov. 27 1920, Per share. Rows include Boston, Beverly, Brockton, Cambridge, and various other banks.

MASSACHUSETTS—(Concluded)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ash. Rows include Gloucester, Haverhill, Holyoke, Lawrence, Lowell, Lynn, New Bedford, Peabody, Salem, Springfield, Taunton, Worcester, and various other banks.

MICHIGAN—Nat. banks Sept. 8; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ash. Rows include Bay City, Detroit, Grand Rapids, Saginaw, and various other banks.

* 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. (Last sale. e May 4 1920. f Sept. 8 1920. g June 30 1920. h includes trust deposits. i Nov 17 1919. j Includes savings deposits. k Dec. 31 1919. l Feb. 28 1920. m Ex-rights. n Nov. 15 1920.

MINNESOTA—Nat. banks Sept. 8; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Duluth (Amer Exch Nat Bk, City National Bank, etc.) and Minneapolis (Banks Nat Bank, First National Bank, etc.).

MISSISSIPPI—Nat. banks Sept. 8; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Jackson (Capital Nat Bank, First National Bank, etc.) and Vicksburg (Amer Bank & Tr Co, Citizens' Nat Bank, etc.).

MISSOURI—Nat. banks Sept. 8; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Kansas City (Central Ex Nat Bk, City Bank of K.C., etc.) and St. Louis (Baden Bank, Boatmen's Bank, etc.).

MONTANA—Nat. banks Sept. 8; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Butte (First National Bank, Miners S Bk & Tr Co, etc.) and Helena (American Nat Bank, Nat Bk of Montana, etc.).

NEBRASKA—Nat. banks Sept. 8; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Lincoln (Central Nat Bank, City National Bank, etc.) and Omaha (Corn Exch Nat Bk, First National Bank, etc.).

NEW HAMPSHIRE—National banks Sept. 8.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Manchester (Amoskeag Nat Bk, First National Bank, etc.) and New Jersey (Asbury Park, etc.).

NEW JERSEY—Nat. banks Sept. 8; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Asbury Park (Asb Pk & Oc Gr Bk, Merchants Nat Bk, etc.) and Camden (Camden Nat Bank, First National Bank, etc.).

* Sale price. * Capital paid in; authorized amount is larger. * Amount paid in. * New stock. * Ex-dividend. * Capital to be increased. * May 4 1920. * Nov. 15 1920. * Including Fidelity Sav & Tr. stock. * Last sale. * June 23 1920. * April 23 1920. * Dec. 31 1919. * Includes Minn. L. & Tr. stock. * June 30 1920. * Ex-rights. * Includes Minneapolis Trust Co. * Include Mer. Tr. & Sav. Bank.

NEW JERSEY—(Concluded)

Table listing banks and trust companies in New Jersey, including Newark (Con.), Union Nat Bank, City Trust Co., Clinton Trust Co., Federal Trust Co., Fidelity Trust Co., Ironbound Tr Co., Liberty Trust Co., Newark Trust Co., etc.

NEW YORK—Nat. bks. (except N. Y. City) Sept. 8; State inst. latest ret'ns.

Table listing banks and trust companies in New York (excluding N.Y. City), including Albany, Auburn, Binghamton, Brooklyn, Buffalo, Elmira, and New York City.

NEW YORK—(Continued)

Table listing banks and trust companies in New York (continued), including N. Y. City (Con.), Chatham & Phenix National Bank, Chelsea Exch Bank, Chemical Nat Bank, Coal & Iron Nat Bk, Colonial Bank, Columbia Bank, etc.

* Sale price. b Paid in. c Capital to be increased. d Ex-dividend. e Sept. 8 1920. f Sept. 30 1920. g Last sale. h June 30 1920. i New stock. j Nov. 17 1919. k Ex-rights. l April 11 1918. m June 23 1920. n Nov. 15 1920. o Includes Foreign Branch Deposits. p Dec. 31 1919.

NEW YORK—(Concluded)

Table listing banks in New York with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries for Utica, Watertown, Peekskill, Pleasantville, Port Chester, Rye, Tarrytown, White Plains, Greensboro, Raleigh, Wilmington, and Winston-Salem.

OHIO—(Concluded)

Table listing banks in Ohio with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries for Cleveland, Columbus, Dayton, and Youngstown.

NORTH CAROLINA—Nat. bks. Sept. 8; State institutions latest returns

Table listing banks in North Carolina with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries for Charlotte, Durham, Greensboro, Raleigh, and Wilmington.

NORTH DAKOTA—Nat. banks Sept. 8; State institutions latest returns.

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

OHIO—National banks Sept. 8; State institutions latest returns.

Table listing banks in Ohio with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries for Canton, Cincinnati, and various other regional banks.

OKLAHOMA—National banks Sept. 8; State institutions latest returns.

Table listing banks in Oklahoma with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries for Guthrie, McAlester, Muskogee, and Tulsa.

OREGON—National banks Sept. 8; State institutions Sept. 8.

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

* Sale price. A New stock. B Capital to be increased. C Amount paid in. D Ex-dividend. E Last sale. F These figures date Feb. 28 1920. G June 30 1920. H Dec. 31 1919. I Endorsed stock includes 1st Tr & Sav. Bk. J Nov. 15 1920. K Includes Onoda Co. Tr. Co. L Cit. Un. Com. cts. M Nov. 17 1919. N Includes trust deposits. O Includes Union S B & Tr. P April 17 1920. Q May 4 1920.

PENNSYLVANIA—Na. bks. (exc. Phila.) Sept. 8; State inst. latest ret'ns.

PENNSYLVANIA—(Concluded)

Table listing financial data for various banks in Pennsylvania (excluding Philadelphia) as of Sept. 8. Columns include Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

Table listing financial data for various banks in Philadelphia and Pittsburgh, Pennsylvania, as of Sept. 8. Columns include Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

* Sale price. a Capital paid. b Authorized amount is larger. c Capital to be increased. d June 28 1919. e Nov 15 1920. f Ex-dividend. g Last sale. h June 30 1920. i Sept. 8 1920. j Sept. 30 1920. k New stock. l Nov. 1 1918.

PENNSYLVANIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Reading—						
Farmers' Nat Bank	400,020	987,247	5,558,340	30	98	105
First National Bank	250,000	298,993	2,893,369	100	160	170
Keystone Nat Bank	100,000	784,966	8,821,241	100	290	300
National Union Bk	200,000	933,976	2,135,717	25	120	130
Neversink Bank	100,000	91,270	530,729	50	75	88
Penn Nat Bank	100,000	341,917	3,655,106	100	340	370
Reading Nat Bank	500,000	1,135,899	5,830,129	100	315	320
Schuykill Vall Bk	100,000	265,677	975,722	50	140	150
Second Nat Bank	300,000	842,897	1,687,660	100	290	305
Berks Co Trust Co	250,000	249,303	4,475,899	10	18	19
Colonial Trust Co	250,000	174,170	1,260,657	10	14	15
Pennsylvania Tr Co	250,000	1,278,470	8,245,213	100	600	605
Reading Trust Co	500,000	752,257	1,685,923	100	230	750
Scranton—						
Amer Bk of Comm.	300,000	60,000	850,000	50	35	42
County Sav Bank	400,000	425,692	5,317,226	100	200	205
Electric City Bank	80,000	73,792	1,134,041	50	80	85
First National Bank	1,500,000	1,894,279	24,099,922	100	360	370
Green Ridge Bank	50,000	26,474	414,298	50	66	72
Keystone Bank	50,000	71,994	935,799	50	102	106
North Scranton Bk	80,000	119,612	1,885,747	50	200	210
Providence Bank	75,000	83,409	1,115,916	50	92	97
Peoples S & Dime Bk	700,000	603,571	11,263,142	100	300	310
South Side Bank	60,000	146,720	1,921,621	50	175	180
Third Nat Bank	400,000	1,311,734	8,500,266	100	430	440
Traders' Nat Bank	500,000	721,049	6,525,091	100	258	261
Union Nat Bank	500,000	217,762	2,751,617	100	118	122
West Side Bank	60,000	170,077	2,052,370	50	208	212
Anthracite Tr Co	250,000	149,477	2,116,042	50	86	90
Lincoln Trust Co	300,000	96,914	1,412,372	100	126	130
Wilkes-Barre—						
Dime Bk Tit & Tr Co	300,000	194,561	1,533,091	50	87	92
First National Bank	375,000	457,767	4,735,227	100	250	260
Luzerne Co Nat Bk	400,000	259,009	3,232,739	100	139	142
Miners' Bk of W B	750,000	2,485,029	9,000,195	50	180	185
Second Nat Bank	500,000	1,458,141	7,629,947	100	343	353
Slavonic Depos Bk	100,000	116,244	2,008,291	100	212	225
South Side Bk	25,000	81,312	1,267,073	50	80	83
W B Dep & Sav Bk	150,000	560,224	4,695,795	50	212	220
Wyoming Nat Bank	150,000	775,647	3,461,726	50	300	305
Wyoming Val Tr Co	350,000	917,109	4,625,025	50	188	173
Williamsport—						
First National Bank	300,000	509,317	5,095,130	100	-----	-----
Lycorning Nat Bk	200,000	349,794	997,620	100	-----	-----
West Branch N Bk	400,000	1,551,597	5,443,102	100	-----	-----
Williamsport N Bk	250,000	336,397	1,000,296	100	-----	-----
Northern Central Tr Co	500,000	266,030	3,585,863	100	-----	-----
Sugr Tr & S Dep Co	400,000	432,944	2,164,194	50	-----	-----
York—						
Central Nat Bank	300,000	78,000	1,030,000	100	112	114
City Bank	250,000	252,647	3,485,973	50	88	90
Drov & Mech N Bk	100,000	139,470	1,254,062	100	205	-----
First National Bank	500,000	184,768	3,604,791	100	124	-----
Western Nat Bank	225,000	115,927	2,004,470	100	118	125
York Co Nat Bank	300,000	584,270	2,078,707	20	50	51½
York Nat'l Bank	500,000	385,666	2,625,333	25	38½	40
Guardian Trust Co	300,000	200,505	1,608,743	25	35½	-----
Secur Title & Tr Co	250,000	85,793	1,393,974	50	34	36
York Trust Co	300,000	166,522	2,128,940	50	61½	-----

RHODE ISLAND—Nat. banks Sept. 8; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Newport—						
Aquidneck Nat Bk	200,000	164,170	2,459,968	50	-----	-----
Nat Exchange Bank	100,000	77,847	842,391	50	-----	-----
Newport Nat Bank	120,000	165,000	1,445,000	60	-----	-----
Newport Trust Co	300,000	234,970	2,631,791	100	-----	-----
Pawtucket—						
Slater Trust Co	500,000	1,739,775	15,018,760	100	-----	-----
Providence—						
Blackstone Can Nat	500,000	761,273	2,801,442	25	50	-----
Columbus Exch Bk	100,000	41,392	1,626,876	50	-----	-----
High Street Bank	120,000	160,361	1,565,786	50	99	-----
Mechanics' Nat Bk	500,000	330,112	5,414,601	50	57½	-----
Merchants' Nat Bk	1,000,000	1,514,697	9,625,705	50	90	-----
Nat Bank of Comm	850,000	1,157,797	6,605,459	50	70	-----
Nat Exchange Bank	500,000	1,270,775	1,374,067	100	255	-----
Phenix Nat Bank	450,000	923,849	2,090,646	50	107	-----
Providence Nat Bk	500,000	1,185,470	3,195,743	100	230	-----
Westminster Bank	300,000	157,477	3,372,175	50	56	-----
Industrial Trust Co	3,000,000	6,265,784	74,709,230	100	230	245
Rhode I Hos Tr Co	3,000,000	4,275,977	59,342,711	1000	-----	3200
Union Trust Co	1,000,000	620,197	14,192,000	100	115	125
Woonsocket—						
Citizens' Nat Bank	100,000	41,429	761,873	100	-----	-----
National Globe Bk	100,000	56,897	722,848	25	-----	-----
Producers' Nat Bk	200,000	265,974	2,276,894	20	-----	-----

SOUTH CAROLINA—Nat. banks Sept. 8; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Charleston—						
Atlantic Nat Bank	200,000	387,741	2,024,796	100	-----	-----
Atlantic Sav Bank	200,000	315,677	3,648,719	100	290	300
Bk of Charl'n, NBA	1,000,000	914,907	6,074,144	100	230	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	335	400
Citizens Bank	75,000	88,276	1,580,322	100	135	140
Commercial Nat Bk	200,000	102,532	1,656,224	100	150	175
Dime Bk & Tr	200,000	85,230	2,156,307	100	160	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	215	225
First National Bank	200,000	553,914	2,182,797	100	360	365
Miners & Merch Bk	50,000	36,109	491,710	100	120	125
People's Nat Bank	500,000	497,729	4,275,994	100	200	210
Security Sav Bank	50,000	34,471	2,439,775	100	225	250
So Car L'n & Tr Co	100,000	61,011	1,624,634	100	150	155
Spartanburg—						
American Nat Bank	100,000	72,929	756,996	100	215	-----
Bank of Commerce	100,000	31,871	701,322	100	125	-----
Bk of Spartanburg	179,000	111,694	885,000	100	90	100
Central Nat Bank	400,000	250,370	2,148,207	100	160	170
Dollar Sav Bank	80,000	16,719	539,700	100	90	100
First National Bank	500,000	168,972	2,437,476	100	160	-----
Mer & Farm Bank	100,000	115,000	900,000	100	275	-----
Southern Trust Co	80,000	31,101	302,091	100	160	-----

TENNESSEE—Nat. banks Sept. 8; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Chattanooga—						
Amer Tr & Bkg Co	500,000	309,279	2,411,126	100	Per	share.
Chattanooga S Bk	750,000	390,476	5,309,049	100	-----	-----
First National Bank	1,000,000	1,097,579	14,385,791	100	-----	-----
First Tr & Sav Bk	500,000	83,927	381,715	100	-----	-----
Hamilton Nat Bank	1,500,000	787,366	11,403,944	100	-----	-----
Hamilton Tr & S B	250,000	193,594	3,370,041	100	-----	-----
Knoxville—						
American Nat Bank	150,000	41,927	734,032	100	-----	-----
City National Bank	500,000	286,517	6,730,074	100	-----	-----
East Tenn Nat Bk	400,000	642,299	5,711,942	100	-----	-----
Holston Nat Bank	500,000	157,219	2,920,723	100	-----	-----
Knox Co Bank & Tr	100,000	13,200	345,000	100	-----	-----
Mech Bk & Tr Co	300,000	94,041	1,628,109	100	-----	-----
Third Nat Bank	300,000	215,947	1,422,477	100	-----	-----
Union Nat Bank	200,000	142,423	3,890,414	100	-----	-----
Memphis—						
Bank of Com&T Co	1,500,000	2,524,102	15,902,737	100	305	310
Cent State Nat Bk	600,000	435,771	5,657,144	100	195	200
First National Bank	500,000	778,390	5,524,225	100	290	295
Amer S B & Trust	50,000	56,095	2,462,905	100	450	475
Guaranty Bk & Tr	500,000	70,891	5,508,764	100	200	210
Liberty S Bk & Tr	200,000	169,330	2,400,000	100	270	275
Man Sav Bk & Tr	100,000	213,949	3,627,049	25	125	150
National City Bank	300,000	124,602	3,644,663	100	180	185
No Memphis S Bk	150,000	171,224	4,582,521	100	260	275
People's Bk & Trust	183,000	21,717	1,366,393	100	100	110
Security Bk & Tr Co	300,000	11,959	1,020,094	100	85	90
State Savings Bank	50,000	74,477	1,090,722	100	350	400
Union & Planters' Bank & Trust Co	1,800,000	782,299	19,630,726	100	200	210
Comm Tr & Sav Bk	593,000	139,934	6,421,766	100	250	253
Nashville—						
American Nat Bank	1,000,000	675,144	13,330,205	100	220	230
Bank of Nashville	100,000	20,000	156,734	100	90	100
Broadway Nat Bk	200,000	233,597	3,053,922	100	210	225
Central Bk & Tr Co	100,000	39,794	1,108,193	100	155	165
Cumberland Val N B	500,000	243,244	4,687,798	100	210	220
Farm & Merch Bk	100,000	41,933	1,084,194	100	145	150
First S Bk & Tr Co	220,000	199,874	4,060,937	100	255	260
Fourth & First						

UTAH—National banks Sept 8; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Ogden—						
Commercial Nat Bk	100,000	224,941	2,084,148	100	-----	-----
First National Bank	150,000	247,699	2,673,334	-----	-----	-----
Ogden Sav Bank	150,000	173,933	1,858,422	-----	-----	-----
Ogden State Bank	100,000	288,073	4,545,319	-----	-----	-----
Pingree Nat Bank	175,000	78,775	1,811,706	100	-----	-----
Utah Nat Bank	500,000	132,471	2,431,797	100	-----	-----
Salt Lake City—						
Continental Nat Bk	250,000	169,527	3,718,322	100	175	180
Deseret Nat Bank	500,000	714,632	4,098,170	100	291	292
Deseret Sav Bank	500,000	494,877	4,739,225	100	228	229
McCormick & Cobb	1,000,000	480,879	9,611,707	100	100	125
Nat Bk of Republic	300,000	419,297	5,193,949	100	265	270
National City Bank	250,000	66,627	3,193,744	100	150	151
National Copper Bk	300,000	78,072	3,884,507	100	150	151
Utah State Nat Bk	1,000,000	599,124	5,827,361	100	180	185
Utah Sav & Tr Co	300,000	63,180	1,412,329	100	101	102
Walker Bros, B'kers	500,000	292,440	10,120,746	100	257	261
Zions S Bk & Tr Co	1,000,000	294,579	8,977,002	100	197	198

VERMONT—National banks Sept. 8; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Barre—						
Barre S Bk & Tr Co	50,000	65,314	2,024,143	100	-----	-----
Granite S B & Tr Co	75,000	43,792	2,126,960	100	-----	-----
People's Nat Bank	100,000	\$50,914	\$1,473,795	100	-----	-----
Quarry S Bk & T Co	100,000	24,118	1,540,900	-----	-----	-----
Burlington—						
Howard Nat Bank	300,000	389,347	1,986,947	100	-----	-----
Merchants Nat Bk	150,000	201,380	577,367	100	-----	-----
Burlington Tr Co	50,000	333,767	3,262,032	100	-----	-----
Montpelier—						
Capital S B & Tr Co	100,000	117,037	2,670,747	100	-----	-----
First National Bank	100,000	137,297	1,537,830	100	-----	-----
Montpelier Nat Bk	150,000	\$135,900	\$1,444,951	100	-----	-----
Montp'r S B & T Co	100,000	218,290	4,463,373	100	-----	-----
Rutland—						
Baxter Nat Bank	100,000	77,124	395,612	100	-----	-----
Clement Nat Bank	100,000	151,297	2,287,773	100	-----	-----
Killington Nat Bk	100,000	101,194	398,280	100	-----	-----
Rutland Co Nat Bk	100,000	83,744	1,236,909	100	-----	-----
Rutland Trust Co	50,000	165,000	2,425,060	100	-----	-----

VIRGINIA—National banks Sept. 8; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Lynchburg—						
First National Bank	675,000	676,544	5,565,064	100	275	290
Lynchburg Nat Bk	1,000,000	\$559,771	\$3,965,675	100	225	235
People's Nat Bank	500,000	621,497	2,988,116	100	245	250
Lynchburg Tr & SB	300,000	364,023	2,633,776	100	325	330
United Loan & Tr Co	300,000	294,202	989,081	100	150	160
Norfolk—						
Citizens Bank	1,000,000	709,190	6,555,811	100	230	230
Marine Bank	220,000	195,377	1,819,700	100	200	200
Nat Bk of Comm'ce	1,000,000	\$1,324,970	\$15,716,779	100	280	300
Trust Co of Norfolk	1,000,000	758,760	4,754,535	100	200	200
Norfolk Nat Bank	1,000,000	1,192,297	10,617,197	100	235	235
Continental Tr Co	350,000	190,160	2,679,430	100	175	175
Seaboard Nat Bank	500,000	354,222	6,013,909	100	205	205
Virginia Nat Bank	500,000	225,709	4,057,402	100	170	170
Petersburg—						
Petersburg Sav & Tr	1,000,000	207,719	4,077,000	100	-----	-----
Nat Bk of Petersb.	600,000	\$304,237	\$4,125,719	100	-----	-----
Virginia Nat Bank	1,000,000	\$251,170	\$3,639,777	100	-----	-----
Richmond—						
American Nat Bank	1,000,000	\$894,479	\$13,680,493	100	235	260
Bank of Com & Tr.	500,000	562,447	3,688,023	100	218	218
Broad Street Bank	200,000	214,292	3,172,556	25	61	64
Broadway Nat Bk	200,000	\$47,214	\$1,426,179	100	110	115
Central Nat Bk of R	500,000	\$244,919	\$3,504,245	100	152	165
Church Hill Bank	150,000	106,936	1,591,169	100	185	185
First National Bank	2,000,000	1,764,971	27,751,116	100	225	240
Mech & Merch Bk	100,000	176,097	1,541,971	100	260	260
Merchants Nat Bk	400,000	1,786,020	19,398,789	100	-----	750
Nat State & City Bk	1,000,000	\$1,106,430	\$14,035,974	100	190	208
Planters Nat Bank	1,000,000	\$2,248,704	\$15,518,929	100	410	435
Sav Bank of Richm	200,000	343,007	1,858,236	25	94½	-----
Union Bk of Richm	500,000	914,907	1,939,410	50	160	170
West End Bank	100,000	112,397	900,414	25	50	54
Old Dominion Tr Co	1,000,000	1,194,217	2,330,293	100	180	200
Richmond Trust Co	1,000,000	270,994	927,150	100	-----	102
Virginia Trust Co	1,000,000	951,009	2,961,707	100	300	315

WASHINGTON—National banks Sept. 8; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Seattle—						
Bank for Savings	400,000	34,719	1,056,477	100	100	115*
Canad'n Bk of Com	200,000	94,710	4,958,170	100	-----	-----
Dexter-Horton N B	1,200,000	499,333	15,860,473	100	\$250	255
First National Bank	500,000	559,437	11,323,267	100	325	350
Marine Nat Bank	200,000	\$64,014	\$723,144	100	125	135
Metropolitan Bank	300,000	232,409	4,441,929	100	260	280
Nat Bk of Comm'ce	1,000,000	\$879,172	\$17,963,778	100	330	335
Nat Cy Bk of Seat	500,000	385,647	6,206,689	100	230	225
People's Sav Bank	100,000	239,374	4,876,000	100	-----	-----
Scand-Amer Bank	1,000,000	353,977	16,312,218	100	-----	140
Seaboard Nat Bank	200,000	\$77,004	\$2,584,741	100	200	206
Seattle Nat Bank	1,000,000	873,744	23,769,797	100	325	-----
State Bk of Seattle	200,000	70,394	3,086,787	100	135	140
Am Sav Bk & Tr Co	600,000	117,573	3,352,986	100	100	108
Union Nat Bank	600,000	143,679	9,487,705	100	175	177
Northw Tr & S Bk	100,000	20,676	2,784,791	100	-----	-----
Dex-Hort T & S Bk	400,000	334,697	5,813,893	100	-----	-----
Guaranty Bk & Tr	250,000	52,271	893,037	100	110	120
Spokane—						
Bank of Montreal	100,000	24,734	1,265,726	100	-----	-----
Exchange Nat Bk	1,000,000	\$379,597	\$3,499,727	100	150	160
Fidelity Nat Bank	400,000	189,277	4,975,919	100	135	150
Old National Bank	1,200,000	\$446,989	\$19,143,136	100	150	160
Scandinavian-Amer Bk	100,000	61,747	1,588,960	100	110	120
Spok & East Tr Co	1,000,000	374,419	11,513,732	100	150	175
Union Trust Co	200,000	86,279	306,390	100	120	130
Washington Tr Co	200,000	66,337	1,286,340	100	120	135
Tacoma—						
Nat Bk of Tacoma	1,000,000	\$493,824	\$14,289,542	100	-----	-----
Puget Sd Bk & Tr Co	300,000	52,391	3,038,717	100	-----	-----
Scandinavian-Amer Bk	1,000,000	246,000	16,006,771	100	-----	-----
Tacoma SB & Tr Co	200,000	\$61,600	\$1,657,449	100	-----	-----

WEST VIRGINIA—National banks Nov. 15; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Wheeling—						
Bank of Ohio Valley	175,000	57,000	1,561,317	70	88	-----
Centre Wheel'g Sav	100,000	59,673	1,562,201	100	190	-----
Citizens' Peoples' Trust Co	300,000	159,247	2,111,114	100	145	-----
Half-Dollar Sav Bk	100,000	220,799	2,037,919	100	240	-----
Nat Bank of W Va	500,000	\$373,170	\$4,546,724	100	160	170
Nat Exchange Bank	500,000	589,977	5,416,046	100	213	220
Quarter Savs Bank	200,000	104,674	871,847	100	130	135
South Side Bank	23,000	130,000	1,500,000	50	200	-----
Dollar Sav & Tr Co	750,000	1,305,777	9,763,452	100	260	-----
Security Trust Co	300,000	327,197	2,680,036	100	180	-----
Wheeling Bank & Trust Co	300,000	470,000	4,250,000	100	207	212

WISCONSIN—National banks Sept. 8; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
La Crosse—						
Batavian Nat Bank	430,000	259,019	3,564,079	100	-----	-----
Exchange State Bk	25,000	16,147	732,207	100	-----	-----
Nat Bk of LaCrosse	500,000	380,029	4,544,544	100	-----	-----
Security Savs Bank	30,000	13,444	819,605	100	-----	-----
State Bk of LaCr se	100,000	76,820	2,192,083	100	-----	-----
Milwaukee—						
Badger State Bank	200,000	76,998	3,461,731	100	115	117
First Wisconsin NB	6,000,000	\$3,139,747	\$82,259,958	100	195	200
Amer Exch Bank	1,000,000	369,644	8,710,176	100	130	140
Marine Nat Bank	500,000	\$1,013,049	\$9,439,275	100	245	250
Marshall & Isley Bk	1,000,000	1,493,707	22,745,768	100	200	205
Mer & Farm State	130,000	43,179	1,852,469	100	150	-----
Mer & Manufac Bk	400,000	176,997	2,880,917	100	120	130
Milw Comm'l Bank	100,000	13,019	970,996	100	115	-----
Nat Bk of Comm'ce	1,000,000	\$543,679	\$7,189,970	100	120	125
Nat Exchange Bank	500,000	\$674,120	\$7,701,997	100	205	210
Second Ward Sav B	1,000,000	1,402,411	33,955,779	100	-----	-----
West Side Bank	400,000	441,032	3,316,027	100	160	175

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