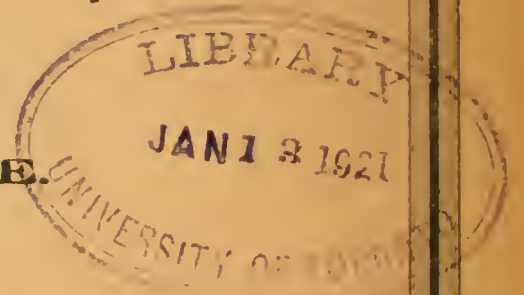


# The Commercial & Financial Chronicle

## BANK AND QUOTATION

### SECTION.

PAGES 1 TO 64 INCLUSIVE.



### INDEX TO THIS SECTION

	PAGE		PAGE
REVIEW OF DECEMBER.....	11	TEXTILE MANUFACTURING STOCKS—	
NEW YORK STOCK EXCHANGE—		NORTHERN MILLS .....	46
RECORD OF BOND SALES AND PRICES..	18	SOUTHERN MILLS .....	46
RECORD OF STOCK SALES AND PRICES..	28	CANADIAN MILLS .....	46
GENERAL QUOTATIONS—		MINING STOCKS.....	46
STEAM RAILROAD BONDS.....	33	INSURANCE STOCKS AND SCRIP... 46	
STEAM RAILROAD STOCKS.....	38	REAL ESTATE TRUST & LAND STKS. 46	
PUBLIC UTILITY BONDS.....	39	TITLE GUAR. & SAFE DEP. STOCKS. 46	
PUBLIC UTILITY STOCKS.....	43	U. S. AND MUNICIPAL BONDS.... 49	
INDUSTRIAL & MISCELL. BONDS... 44		CANADIAN MUNICIPAL BONDS.... 50	
INDUSTRIAL & MISCELL. STOCKS.. 47		FOREIGN GOVERNMENT BONDS... 49	
EXCHANGE SEATS.....	45	BANKS AND TRUST COMPANIES... 55	
		CANADIAN BANKS.....	64

WE HAVE NO EXTRA COPIES OF THIS SECTION.

## January 8, 1921

WILLIAM B. DANA COMPANY, PUBLISHERS.

FRONT. PINE & DEPEYSTER STS., NEW YORK.

# 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,										



# BANK AND QUOTATION

## SECTION

OF THE

# COMMERCIAL & FINANCIAL CHRONICLE.

Copyrighted in 1921, according to Act of Congress, by WILLIAM B. DANA COMPANY, in office of Librarian of Congress, Washington, D. C.

VOL. 112.

NEW YORK, JANUARY 8 1921.

NO. 2898.

## BANK AND QUOTATION SECTION

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

The Railway and Industrial Section, issued twice a year on the last Saturday in May and November, is also furnished *without extra charge* to every annual Chronicle subscriber.

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

The Electric Railway Section, issued twice a year, in April and October, is also furnished *without extra charge* to every annual subscriber to the Chronicle.

The State and City Section, issued semi-annually on the last Saturday of June and December, is likewise furnished *without extra charge* to every annual subscriber to the Commercial & Financial Chronicle.

The Bankers' Convention Section, issued yearly, giving the detailed proceedings of the annual convention of the American Bankers' Association, is also furnished *without extra charge* to Chronicle subscribers.

Terms for the Chronicle, including the six supplements above named, are Ten Dollars per annum within the United States, Thirteen Dollars and Fifty Cents (which includes postage) in Europe, and \$11 50 in Canada.

File covers for the Chronicle are sold at \$1 00 each (which includes postage). File covers for Supplements can be had at same price.

CHICAGO OFFICE—19 South La Salle Street.

LONDON OFFICE—Edwards & Smith, 1 Drapers' Gardens, E. C.

WILLIAM B. DANA COMPANY, Publishers,  
Front, Pine and Depeyster Streets, New York.

## REVIEW OF DECEMBER.

In trade, in commerce and finance, and on the stock market, there was in the closing month of the year no change in the conditions or characteristics that were common to the whole of 1920. To say this is to say that credit restriction, and deflation of values, with readjustment of commodity prices to a lower level, and continued liquidation on the Stock Exchange, were the dominant features of the month. The presence of these controlling factors in affairs was in evidence everywhere; in certain directions indeed their influence was greatly accentuated.

The old Congress (the term of the new Congress will not begin until the 4th of the coming March) reassembled on Monday, Dec. 6, and the pressure occasioned by the circumstances referred to was reflected in the numerous pleas for legislative measures of relief urged upon the attention of Congress. It was evident that the agricultural classes, and the financial and commercial community alike, were suffering undeniable hardships as a result of the great change in the situation which had already taken place and was still in progress—a change from an active demand for goods and wares at high prices, leaving large profits, to a steadily shrinking demand, at low and declining prices and with profits at the vanishing point or, yet worse, replaced by actual losses.

The fourth and final installment of the Federal income tax on the income and profits of 1919 fell due on Dec. 15, and the task of providing the money

for the purpose proved exceedingly difficult for merchants and business men. They were confronted with growing inventories at shrinking prices. The great drop in commodity prices diminished the value of what they had on hand for borrowing purposes, and yet they found themselves obliged to carry unusually large stocks of goods owing to the failure of the buying public to take the goods off their hands. Money for the taxes could only be obtained by borrowing or through the sale of securities and neither method was available in some cases. Apart from the drawbacks referred to in the way of the borrower furnishing needful security, the banks discouraged borrowing anyway, while sales of stocks or bonds—where the unfortunate taxpayer was lucky enough to have any available—constituted the only alternative, but these in turn served only to intensify the depression on the Stock Exchange.

Various measures of relief were suggested. It was proposed on the one hand that an extension of time be granted, without penalty, for paying the final installment of the income taxes, and, on the other hand, that opportunity be afforded to offset the inventory declines and losses of 1920 against the profits of 1919, now shown to be so largely fictitious. It quickly became apparent that neither of these measures of relief stood any chance of acceptance. The Secretary of the Treasury strongly opposed them and was able to present a formidable and convincing array of arguments to show that they were wholly unfeasible. The Treasury had counted upon the receipt of the money and had made its plans accordingly. If now the money should not be forthcoming at the time counted upon, all the Government's plans for financing Treasury needs would be upset and profound embarrassment result. Carrying a huge mass of unfunded obligations, the Government, through recurrent issues of Treasury certificates of indebtedness, was already too frequent a visitor in the money market in its appeals for new loans, and in the event that any considerable portion of the December tax payment should be withheld further recourse to the money or the investment markets would become necessary, thereby deferring relief from the prevailing monetary tension and possibly producing a very acute situation in that respect. The members of the Finance Committees of the two Houses of Congress were forcibly impressed by these arguments, and the facts adduced in support of them, and took early opportunity to let it be known that they considered measures of legislation along such lines entirely out of the question. In the end the bulk of the tax payments was met in one way



or another, the delinquencies proving smaller in the aggregate than had been at one time feared would be the case.

In another direction Congress undertook to extend relief. The agricultural interests of the country undoubtedly faced a very precarious situation as a result of the sudden and huge collapse in the market prices of their products which had come during the later months of 1920. They felt that they needed larger and more liberal credit facilities. In essence they demanded what it was impossible to grant. They wanted to withhold their crops from the market, in the hope that by so doing they would be able to realize greatly increased prices later on. They desired a return to the unusual price levels which were at the bottom of the public protest, never more vehement than now, against the high cost of living. It would have been folly to have encouraged the idea that these extraordinary price levels of the immediate past could by any possibility be restored, for only disaster could have followed the movement, even if perchance it had been crowned with temporary success. Yet the cry for extraneous help was heard all over the land and was loud and insistent. At the same time great sympathy was felt for the farming classes, and it was a question whether in some instances, particularly in the case of cotton in the South, the decline had not gone beyond undue limits.

The Federal Reserve banks were beseeched with calls for help, on the supposition that the decline in prices was owing to a lack of banking accommodation and indisposition to grant necessary credit, when the truth was that the collapse in agricultural prices was the result of world-wide conditions. Appeals to the Federal Reserve Board and the Secretary of the Treasury brought the invariable response that it was out of the question for the member banks, to whom applications for loans have to be made in the first instance, to furnish funds for holding crops for higher prices, or for the Reserve Banks or the Reserve Board to encourage such a movement, since an inexhaustible supply would be needful for the purpose, and in the end the whole banking system would be involved in ruin. Governor Harding, however, of the Federal Reserve Board, who spoke for the Board in the matter of all these appeals and also in answering inquiries from Congress, made it plain that there would be no lack of banking facilities for the ordinary and seasonal demand for credit accommodation from the agricultural sections, nor to provide for an "orderly" marketing of the crops so as to guard against supplies coming upon the market prematurely and in excessive amounts.

Governor Harding likewise made it plain that so far from the farming communities having been denied adequate and proper banking facilities, there had been an exceptionally large expansion in the loans to these classes. In a report furnished on Dec. 21 to Senator Gronna, Chairman of the Senate Committee on Agriculture, Governor Harding showed that nearly \$2,000,000,000 worth of paper, based on production and sales of farm products, had been rediscounted by the Federal Reserve Banks in 1920. In exact amount the total was \$1,980,063,000 for 1920, as compared with \$729,266,000 for 1919. The figures were supplied to Senator Gronna in response to a letter from him on behalf of the Committee asking for the information. The Committee's request grew out of a statement made by Senator Glass in the course of a discussion regarding agricultural credits to the effect that actually the Reserve Banks were in a greatly extended situation. The figures given showed that the resolutions which had been passed at meetings of various farm organizations criticizing and in some cases even condemning the policy of the Reserve Board rested entirely on erroneous premises.

Nevertheless Congress did undertake to come to the rescue, or supposed rescue, of agricultural in-

terests. One of the measures most strongly urged upon the consideration of Congress was a revival of the activities of the War Finance Corporation. This proposition appealed favorably to the members and a resolution to that effect passed both Houses by decisive majorities. In truth the War Finance Corporation had never ceased to exist and could have been revived at any time by the Secretary of the Treasury without Congressional action, all its powers remaining to it. What had been done was simply the discontinuance by the Secretary the previous May of its activities, the Secretary deeming it inexpedient or unwise to engage in making further new loans, inasmuch as war necessities no longer existed, which latter in his estimation afforded the only justification for the special functions with which the Corporation had been endowed. But the demands that the Corporation finance export trade, which had been insistent ever since the Secretary of the Treasury had suspended its activities, were now reinforced by similar demands from the agricultural classes and particularly the cotton planters, who saw in such a project an opportunity for finding a market for a large amount of cotton among the Central European Powers. Congress accordingly responded, notwithstanding such a course was not deemed prudent by the Secretary of the Treasury, nor by the War Finance Corporation itself, though actively espoused by Eugene Meyer, Jr., formerly managing director of the Corporation. With the opening of the new session of Congress, Senator Gronna, Chairman of the Senate Committee on Agriculture, introduced a resolution with that end in view. The Senate adopted the resolution on December 13, but first amended it in several particulars. In the form submitted by Senator Gronna it contained a mandatory provision directing the Federal Reserve Board to permit the granting of liberal extensions of credit to farmers "at the lowest possible rate of interest." On motion of Senator Norris, the mandatory provision was stricken out, and instead of requiring the lowest rate of interest, "a reasonable rate" was substituted, the resolution directing that the Corporation "be at once rehabilitated with a view to assisting in the financing of the exportation of agricultural and other products to foreign markets," and expressing it as "the opinion of Congress that the Federal Reserve Board should take such action as may be necessary to permit the member banks of the Federal Reserve System to grant liberal extensions of credit to the farmers of the country upon the security of the agricultural products now held by them by permitting the rediscounting of such notes of extension at a reasonable rate of interest." As passed by the Senate there was also a preamble, which recited that "there exists in the agricultural sections of the country unprecedented and unparalleled distress on account of the inability of the farmers to dispose of the corn, wheat, cotton, wool, livestock and other commodities now in marketable condition at prices that will pay the cost of production."

The House Committee on Banking and Currency on December 16 reported the resolution as it came from the Senate favorably and on December 18 the House passed it by a vote of 212 to 61, but only after having in effect emasculated it. The preamble was entirely eliminated and Section 2, with its direction to the Reserve Board, as quoted above, was also cut out. The Senate on December 20 concurred in these changes. Consequently the only portion of the resolution which finally received the support of both Houses was the following:

*Resolved* by the Senate and House of Representatives of the United States of America in Congress assembled, that the Secretary of the Treasury and the members of the War Finance Corporation are hereby directed to revive the activities of the War Finance Corporation and that the said Corporation be at once rehabilitated with the view of assisting in the financing of the exportation of agricultural and other products to foreign markets.



Even in this form, however, it was not acceptable to President Wilson, and the beginning of the New Year, that is, on Monday, Jan. 3—he returned the resolution to the Senate without his signature. The action of the Senate on the veto illustrated the prevailing temper on the subject of extending aid to agricultural interests. Immediately following the reading of the veto message the Senate passed the measure anew, by a vote of 53 to 5. The House took similar action the next day (Jan. 4) overriding the veto by a vote of 250 to 66.

One of the most immediate effects of the agricultural depression, and particularly the great collapse in the price of wheat, was a whole series of bank failures in North Dakota (the State which prior to the November election had been dominated by the Non-Partisan League), and some minor bank failures in other States—Oklahoma, Iowa, Colorado, Georgia and Illinois. The number of suspensions in North Dakota at last accounts had reached 27, and all these were ascribed in the main to the drop in the price of wheat and the withholding of it from market and the inability of the farmers for that reason to meet maturing obligations at the banks or to obtain new loans. There was noteworthy improvement in the price of wheat and of other grains in the early part of December. A portion of this, however, was subsequently lost, and considerable irregularity marked the course of the fluctuations during the latter part of the month. The December option for wheat in Chicago advanced from \$1.55½ Dec. 1 to \$1.80 Dec. 6, but Dec. 10 saw the quotation down again to \$1.60, after which the trend was once more upward, with the range Dec. 31 \$1.71@ \$1.73½, and the close \$1.73 bid. The March option for wheat at Chicago moved up from \$1.49½ Dec. 1 to \$1.76½ Dec. 6, then a decline carried the quotation down again to \$1.56 on Dec. 16 with the close December 31 \$1.68¾. December corn in Chicago rose from 65½c. Dec. 1 to 77c. Dec. 6, but from this there was a relapse to 67c. Dec. 16, with the close Dec. 31 at 67½c. bid. Here the distant options ruled higher than the near ones, but otherwise the course of the fluctuations was along parallel lines. The May option for corn advanced from 72½c. Dec. 1 to 79¾c. Dec. 6, and then fell to 67¾c. Dec. 16, with a recovery to 76c. Dec. 21, which latter quotation was also again recorded on Dec. 30 after a new downward turn. The close Dec. 31 was 74½ cents. May oats in Chicago, from 48½c. Dec. 1 rose to 53½c. Dec. 6, then dropped to 46¾c. Dec. 16, but recovered to 50½c. Dec. 21, with the close Dec. 31 at 49½ cents.

In cotton the depression became steadily intensified, and further new low levels for the year were established. In this market, middling upland spot cotton, after rising from 16.00c. Nov. 30 to 16.65c. Dec. 1 and touching 16.70c. Dec. 6, was down to 14.50c. Dec. 22 and touched the same figure again (after some recovery in the interval) on Dec. 28; the close Dec. 31 was at 14.75c. The previous July (July 22 and July 23) the price had been 43.75c.—from which an idea can be gained of the tremendous collapse that occurred in the brief interval of five months. There were occasional rallies during December, but they did not prove enduring. In the textile and cotton manufacturing industries, curtailment of production was the order of the day, as also were wage reductions. At Fall River and other cotton manufacturing districts in New England wage cuts of 22½% were inaugurated and agreed to by the operatives—in some cases, however, not without protest and after more or less opposition. Print cloths at Fall River were marked down on Dec. 29 from 6.50c a yard to 6.25c.

In the iron and steel trades the depression grew apace. Orders continued to fall off and prices receded still further. The independent steel companies were the worst sufferers, and, where in the first half of the year they had been asking much higher prices than those of the United States Steel Corporation,

which latter had never deviated from the levels fixed in the spring of 1919 by the Industrial Board of the Department of Commerce in conference with the steel producers, their quotations now were down to the same level and in some instances even lower. According to reports the mills of the Steel Corporation were operating to about 90% of their capacity, while those of the independent producers were employed to not over 50% of capacity. The copper trade was perhaps the most depressed of all the metal trades, and partial or complete suspension of operations, with reductions in wages, were common report. Besides the previous dividend reductions or suspensions by the copper mining companies, further dividend suspensions attested the severity and general character of the depression under which the copper mining industry was laboring. The list of companies announcing a suspension of dividends included such prominent companies as Inspiration Consolidated Copper and Anaconda, besides Arizona Copper, Greene Cananea Copper, Chino Copper and Nevada Consolidated Copper and a number of other companies. United States Smelting & Refining Co. reduced the quarterly dividend on common from 3% to 1%. The New Jersey Zinc Co. cut its quarterly dividend from 4% to 2%.

Among the important developments in the copper trade was the announcement by the American Smelting & Refining Co. that on Jan. 1 1921 the arrangement by which that company had been acting as the joint selling agent for a number of other copper companies would be terminated. For many years the American Smelting & Refining Co. had been marketing along with its own copper the copper of other companies whose product was being treated in its refineries. The statement referred to gave notice that beginning with the new year the company would sell only its own copper, just as it had been selling its own lead, spelter, tin, silver, gold and other metals. As a consequence, the Utah Copper Co., the Ray Consolidated Copper Co., the Chino Copper Co., the Nevada Consolidated Copper, the Chile Copper Co., the Kennecott Copper Corporation and the Braden Copper Co. had to arrange for selling their product direct or through another selling agency. Somewhat later the news came that Guggenheim Bros. would on and after Jan. 1, through their organization, act as a sales agent for the sale of metals and would sell the entire production of the companies referred to.

The rubber industry also remained extremely depressed, and here also dividend reductions or suspensions furnished an indication of what was going on. The Goodyear Tire & Rubber Co., which the previous month passed the dividend on its common stock, now also suspended dividend payments on the preferred shares. The Fisk Rubber Co. omitted the quarterly dividend on common, and the McGraw Tire & Rubber Co. omitted the dividend on preferred. Stockholders of the Keystone Tire & Rubber Co. in like manner had to forego their dividends. The depression in the rubber trade followed in great part as the result of the collapse in the automobile industry and dividend reductions or suspensions by companies in that industry (in addition to those already noted in November) spoke eloquently of the setback which the aforesaid industry was experiencing. Willys-Overland suspended dividends on both the common and preferred shares. Willys Corp. paid its first preferred dividend in scrip. The Paige-Detroit Motor Car Co. passed the monthly dividend on common. The Stromberg Carburetor Co. of America reduced its dividend, as also did the Continental Motors Corporation.

There was no change for the better in the sugar trade, and both raw and refined sugar recorded further slight declines, the former touching 4 5-16c. and the latter 7.90@8c. (at wholesale), this last comparing with a peak price of 22½c., reached last spring when it seemed as if there was to be no limit to the



upward course of prices. Here also dividend omissions or decreases emphasized prevailing conditions, and like action by companies in other food and manufacturing lines furnished testimony going to show that price readjustments and shrinking profits were business-wide factors. The United States Food Products Corporation deferred action on its dividend, the American Agricultural Chemical Co. made the dividend on its common stock payable in scrip instead of in cash, thus conserving cash resources, and the Booth Fisheries Co. deferred action on the dividend on its preferred stock. The Santa Cecilia Sugar Corporation omitted dividends on both common and preferred, and the Utah-Idaho Sugar Co. also skipped its dividend. The Temtor Corn & Fruit Products Co. suspended payments on both Class A and Class B shares, and Continental Candy also passed its quarterly dividend. American Chicle passed its dividend on common; American Snuff reduced its quarterly dividend from 3% to 2%, while the Amalgamated Leather Co. omitted the dividend on the preferred stock and the Carbon Steel suspended dividends on its common.

The stock market by its course emphasized the unfavorable developments noted above and tended still further to intensify the feeling of gloom pervading the entire business world. The collapse in prices, so conspicuous a feature in the month preceding, became even more pronounced and took a greatly aggravated form. New losses were established from day to day and the precipitate downward plunge was not arrested until towards the very close of the month. Liquidation proceeded on a tremendous scale. Much of this liquidation was evidently of an extremely urgent character, meaning thereby that it was forced by bankers and involved the closing out of accounts by reason of exhausted margins. In special instances accounts had to be taken over by banking interests or large capitalists, thereby transferring the same from weak hands into strong ones and easing the pressure to that extent. In other words, there were many "sore" spots in the market which required attention or relief. At the beginning of the month, local bankers were obliged to take over a large block of Sinclair stock, and on Dec. 27 a block of about 60,000 shares of Replogle Steel Company stock, held by weak speculative interests were taken over by J. Leonard Replogle and his associates. The declines in many special stocks were extremely violent from day to day and the course of the market all the time was steadily downwards. Thus on Dec. 7 Willys-Overland preferred, which the previous three business days had dropped from 48½ to 38½, tumbled still further to 26. In Houston oil stock there was a decline between Dec. 15 and Dec. 21 from 84 to 55¼, and the gyrations were of such a nature as to provoke inquiry by the Committee on Business Conduct of the Stock Exchange. The performances in Replogle Steel and Vanadium Steel were also of such a nature as to provoke similar inquiry. On Tuesday, Dec. 21, Replogle Steel dropped from 69⅞ to 47¼, and after two days of comparatively quiet fluctuations, suffered a further break on Friday, Dec. 24, to 30. Vanadium Corporation stock, another one of Mr. Replogle's properties, also suffered severely, dropping on Dec. 20 and Dec. 21 from 37 to 28½.

While the extreme declines came chiefly in special stocks of the type here enumerated, the general list also tumbled badly from day to day, and appeared to be entirely devoid of sustaining power. The copper stocks, the sugar stocks and the rubber and motor stocks all had their bad days, and many of them, too. The reason is found in the recitals above. Other groups of stock suffered collapse for causes appertaining to themselves. Thus the shipping stocks, which on more than one occasion seemed to be going completely to pieces, were under pressure because of the decline in ocean freight rates and the excess of freight room over the limited demand for the same.

The shares of companies conducting a foreign trade were weak for the same reason. The oil stocks were targets for attack because of some reductions in the price of oil and a theory that because the trend elsewhere of commodity values was so strongly downward the oil industry would respond to the same impulse and suffer heavy reductions in prices, to that extent also curtailing profits.

The railroad stocks did not escape in the general downward tendency, and indeed it was their great weakness that gave the market at times a positively alarming character. There had been heavy purchases of these stocks following the action of the Inter-State Commerce Commission in July authorizing very substantial advances in rates. A short-lived speculative boom in these railroad shares, but which never reached large proportions, lacking impelling power, had been engendered by the same causes. To find now that these railroad shares, which had been counted upon as an assured sustaining force in unfavorable emergencies should now also manifest exceeding weakness, acted to the complete undoing of the market and served to undermine confidence in its future in a way and to a degree that nothing else had done. There was, however, a special reason underlying this weakness in the railroad shares. The results of the operations of the railroads had proved extremely disappointing. The general theory had been that with the termination on Sept. 1 of the period of rental guarantee by the Government the exhibits of earnings of the roads, which previously had been extremely unfavorable, would show an immediate change for the better. This was a wholly unreasonable view, as it now appears on sober reflection, but it found wide prevalence, nevertheless. It was unreasonable, because though transportation rates had been advanced, there was a failure to allow for the fact that the Government six months before had turned the properties back in a state of extremely bad repair, necessitating heavy extra maintenance outlays, and that these extra outlays could not perforce be terminated with the close of the period of Governmental rental, and therefore must necessarily affect results for a longer or shorter period thereafter. It was also unreasonable because satisfactory net results depended not alone upon higher transportation rates, but also upon the attainment of greater efficiency of operations which could only be effected through better labor control and this also required time for its successful working out. When the September returns appeared and hardly proved much better than had been those for August, the disposition existed to wait and see whether expectations would not be met in later returns. When, however, the October returns came to hand at the end of November and the beginning of December, and were found to be of the same unfavorable tenor, all hope apparently was abandoned. The disappointment was so extreme that even special favorable developments, such for instance as the announcement of the plan for segregating the oil properties held by the Southern Pacific and giving shareholders extremely valuable rights in connection with the same, did not avail to prevent further liquidation or to arrest the downward course of prices for the railroad properties. Indeed, the announcement of the details of the segregation plan brought a break in Southern Pacific of nearly 5 points at a time when the general market was experiencing a sharp rally.

For the rest of the month, until about the last week, the railroad stocks by their continued weakness operated to intensify the depression in the general list. That these railroad stocks, however, were extremely sensitive to the character of the returns from month to month and quick to respond to any improvement in these returns was conclusively proven the latter part of the month with the receipt of a number of returns for the month of November. These November statements did not prove uniformly



good and, indeed, some of them were quite poor, but on the other hand the great bulk of them was very decidedly better than had been the returns for October, and still better than those for September, and immediately hope revived that early predictions of greatly improved results would soon be realized after all. Then the market responded with a rapid and sustained rally of a very pronounced character in these railroad shares, and this improvement in them carried the whole market with it, giving strength and tone and confidence to the buying to a degree not experienced for many a long day. Realizing sales caused somewhat of a downward reaction in the closing hour on Dec. 31 in a few shares, but otherwise the tone was extremely good and confidence strong. As indicating the extent of the recovery in the railroad shares, we may note that Southern Pacific shares, after selling down from 110½ on Dec. 1 to 91 on Dec. 22, then rose to 101½ Dec. 31. Milwaukee & St. Paul common, from 33¼ Dec. 2 dropped to 21 Dec. 21, and then recovered to 30½, with the close Dec. 31 at 29⅜. Reading common, which had sold down from 91¼ Dec. 3 to 74¼ Dec. 21, recovered to 85⅝, with the close Dec. 31 at 83. With a comparatively few exceptions, the industrial shares recorded the lowest prices of the year in December and at these low figures presented a sickening contrast with the extreme high figures made in the early part of the year. The railroad stocks, however, in a number of cases, did not reach their lowest figures in December, which signifies that in those cases during the great decline of November and December they did not lose *all* of the improvement accumulated on the supposed brighter prospects for the carriers in the rise during the summer and early autumn.

The bond market also displayed much weakness in December, though of course not to any such extent as the stock market, and, like the latter, enjoyed a substantial rally the latter part of the month. As regards both stocks and bonds a special depressing influence existed which has not yet been mentioned. There was unquestionably much selling of securities which had suffered severe declines for the purpose of establishing losses in income tax returns. Such selling was not in all cases attended by rebuying. There was also unquestionably considerable selling for the purpose of raising money with which to meet income tax payments. There was likewise selling arising out of other necessities of holders who by reason of the strict scrutiny of credits could not obtain funds at the banks to meet pressing obligations. All such selling appears to have been pretty well completed by the beginning of the last week of the month, thus permitting the rally in prices to which reference has already been made.

Government bonds followed the same general course as the railroad bond market, and municipal bonds also suffered considerable losses, though here the upward reaction at the close was less pronounced. U. S. Fourth Liberty Loan 4¼s, after selling down from 86.20 Dec. 10 to 83.50 Dec. 20, recovered, and closed Dec. 31 at 85.20. As illustrating the course of the municipal bond market, New York City 4½s of 1965, as against sales Dec. 2 at 93½ and sales the previous Jan. 17 at 100½, got down to 90¾ Dec. 22, but some recovery followed and Dec. 31 the quotation was 91½ bid and 92½ asked. In the railroad list Atchison Topeka & Santa Fe gen. 4s, after selling down from 75½ Dec. 1 to 72½ Dec. 22, recovered, and closed Dec. 31 at 76½. The previous Jan. 2 these bonds sold at 82¾, and the previous May 21 as low as 69. Northern Pacific prior lien 4s declined from 76½ Dec. 1 to 71¼ Dec. 23, but recovered and closed at 76 Dec. 31. At the beginning of 1920 these bonds commanded 80⅛, and by May 20 they had dropped to 69. Reading gen. 4s, as against 82¾ Dec. 1, were down to 75 Dec. 23, but upward reaction occurred here, as in other

issues, and the price Dec. 31 was 79½. These bonds were at the lowest for the year on April 21 at 71 and at their highest on Nov. 4 at 88.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of Dec.—	1920.	1919.	1918.	1917.
<b>Stock sales—</b>				
No. of shares.....	24,138,578	24,852,583	11,925,303	12,767,723
Par value.....	\$2,009,355,950	\$2,189,470,800	\$1,089,941,035	\$1,172,798,000
<b>Bond sales (par value)—</b>				
RR. & misc. bds..	\$136,821,500	\$120,851,500	\$44,868,500	\$32,954,000
Government bonds..	405,322,200	522,203,350	308,368,500	54,808,500
State, municipal & foreign bonds...	20,218,000	33,645,500	30,986,000	24,404,500
<b>Total bond sales..</b>	<b>\$562,361,700</b>	<b>\$676,700,350</b>	<b>\$384,223,000</b>	<b>\$112,167,000</b>
<b>Jan. 1 to Dec. 31—</b>				
<b>Stock sales—</b>				
No. of shares.....	226,640,400	316,787,725	144,118,469	185,628,948
Par value.....	\$19,753,654,925	\$28,816,667,260	\$13,447,944,100	\$17,118,636,530
<b>Bond sales (par value)—</b>				
RR. & misc. bonds	\$827,151,500	\$621,858,500	\$356,441,000	\$470,683,000
Government bonds..	2,860,954,550	2,900,913,150	1,435,716,500	265,951,250
State, municipal & foreign bonds...	288,000,700	286,231,000	270,669,500	299,909,000
<b>Total bond sales..</b>	<b>\$3,976,106,750</b>	<b>\$3,809,002,650</b>	<b>\$2,062,827,000</b>	<b>\$1,036,543,250</b>

Though the credit strain can hardly be said to have been appreciably relieved during December there was at least no further increase during the month in the monetary tension, notwithstanding heavy withdrawals of Government funds from the local banks, the large calls for funds incidental to the payment on Dec. 15 of the fourth installment of the income and excess profits taxes and the approach of Jan. 1 with its heavy interest and dividend requirements. In the call loan branch there were no spurts to extreme figures such as occurred in December of the previous year. The range for the month was 6@7%, though the lower rate was touched only on three occasions, namely Dec. 15, 16 and 21. Throughout the rest of the month the rate may be said to have been "pegged" at 7%. There was no flurry at the close of the year and this occasioned some surprise. On the last three days of 1919 the maximum rate for call loans had been 25%. Of course the amount of money required for the payment of dividends on Jan. 1 1921 was not nearly so large as the amount disbursed a year before because of the omission of a considerable number of dividends on industrial stocks. The call loan renewal rate throughout the month did not vary from 7%, and, as already stated, practically all transactions were put through at that rate. Money appeared to be adequate at all times for all needs and borrowers experienced no difficulty in filling their requirements. On the other hand, owing to extensive liquidation on the Stock Exchange the demand was relatively quiet. The rates given above apply to loans on ordinary mixed collateral and exclusively industrial collateral alike. Dulness continued to characterize the time money market, with little money obtainable, and quotations remaining largely nominal. There was expectation on the part of borrowers of appreciably easier rates with the turn of the year. At the opening of the month rates were 7@7¼% for sixty and ninety days and 6% for four, five and six months' money, but on Dec. 3 these rates were advanced fractionally to 7¼% for the shorter maturities and 6½% for the longer periods. During the succeeding week a slight hardening tendency developed and the quotations got up to 7½% for sixty and ninety days and 7¼@7½% for four, five and six months' funds. With the completion of the Dec. 15 disbursements the rates eased off slightly to 7¼@7½% for sixty and ninety day funds and 7@7¼% for accommodation over longer periods. These rates continued to the close, very few trades being reported. The above quotations apply to money loaned on regular mixed collateral. Time loans on exclusively industrial collateral were quoted at about ¼ of 1% above the rates asked for loans on mixed collateral. Commercial paper ruled quiet and featureless. Local institutions were absent from the market and out-of-town banks continued to furnish the bulk of the limited volume of business passing. Rates remained unchanged at 7¾@8% for sixty and ninety days' endorsed bills receivable and six months' names of choice character. Most of the business was put through at the maximum figure. Names not so well known continued to require 8%.



RATES FOR MONEY AT NEW YORK, WEEKLY.

Week ending—	Dec. 3.	Dec. 10	Dec. 17.	Dec. 24.	Dec. 31.
<b>Call Loans at Stock Exchange—</b>					
Range for week (mixed collateral).....	6	7	7	6	7
Week's average (mixed collateral).....	6½	7	7	7	7
Range for week (all industrial collat.)...	6	7	7	6	7
Week's average (all industrial collat.)...	6½	7	7	7	7
<b>Time Loans (Mixed Collateral)—</b>					
Sixty days.....	7	7½	7½	7	7½
Ninety days.....	7	7½	7½	7	7½
Four months.....	6	6½	6½	7	7½
Five months.....	6	6½	6½	7	7½
Six months.....	6	6½	6½	7	7½
<b>Time Loans (All Industrial Collateral)—</b>					
Sixty days.....	7½	7½	7½	7½	7½
Ninety days.....	7½	7½	7½	7½	7½
Four months.....	6½	6½	6½	6½	6½
Five months.....	6½	6½	6½	6½	6½
Six months.....	6½	6½	6½	6½	6½
<b>Commercial Paper—</b>					
Double names—Choice 60 to 90 days.....	7½-8	7½-8	7½-8	7½-8	7½-8
Single names—Prime 4 to 6 months.....	7½-8	7½-8	7½-8	7½-8	7½-8
—Good 4 to 6 months.....	8	8	8	8	8

While sterling exchange fluctuated more or less throughout the month, a strong undertone was in evidence practically at all times. Contrasted with the excitement and heavy dealings of previous months the exchange market during December was dull. Sight bills on Dec. 1 were quoted at 3 48½, slightly higher than the closing rate Nov. 30. On Tuesday, Dec. 7, the rate for demand broke nearly four cents to 3 42¾, following a material lowering in cable quotations from abroad. There was at this time an almost complete absence of buying, even at concessions. Later on, London sent better quotations and this led to considerable short covering, with a consequent rise to 3 45. After a brief interval of dulness and inactivity sterling turned strong, and under the impetus of a brisk inquiry rates ran up nearly 10 cents to 3 53½ on Dec. 17. The advance was attributed in some quarters to heavy buying by London banks in preparation for the year-end settlements. News that a foreign trade corporation with a proposed

capital of \$100,000,000 and potential powers of carrying on a business of \$1,000,000,000 was actually in process of organization under the Edge Law had a decidedly stimulating effect. Announcement was made of the appointment of a committee by the Governors of the New York Stock Exchange to consider the advisability of open trading in foreign exchange on the floor of the Exchange, but this came in for but slight attention. On Dec. 23 sight bills were quoted at 3 53¾—the high point for the month—and the market thereafter remained strong. Rumors were current that negotiations were under way looking to the funding of Great Britain's indebtedness to the United States into a long-term dollar loan. This, together with reports that a representative of the British Treasury was on his way here for the purpose of discussing this arrangement, served further to maintain rates, and the high point of 3 53¾ was again reached at the close on Dec. 31.

In the case of exchange on the continental centres of the former belligerent countries, no such declines were witnessed as during preceding months, and trading was quiet. As a result of prolonged deliberations and numerous conferences and consultations the New York banks, by a preponderating majority, decided to quote all foreign currencies in cents per unit effective Dec. 1. The new method of quoting affects French, Belgian and Swiss francs and Italian lire only, since German marks, Greek drachmas, as well as Scandinavian and all other continental exchanges, were already on this basis. Therefore all the rates which we present herewith show the value in cents per franc, per lire, &c. Bankers' checks on Paris, after opening at 6.06 cents per franc on Dec. 1, rose to 6.11½ cents on Dec. 17, dropped to 5.78½ cents

RATES OF EXCHANGE ON CONTINENTAL CENTRES.

NOTE.—Method of quoting French, Swiss and Belgian Francs and Italian Lire Changed on Dec. 1 1920 to show the value of all these different units in cents per unit. The previous method of quoting was to give the number of francs or lire to the dollar.

Dec.	Paris Francs			Swiss Francs		Amsterdam Guilders		Antwerp Francs		Italian Lire		Greek Now quoted in Cts. per Drachma								
	Checks	Bankers' Cables	Commercial Sight	Sight	Bankers' Cables	Sight	Bankers' Cables	Checks	Bankers' Cables	Sight	Bankers' Cables	Checks	Bankers' Cables							
1	6.06	a.06½	6.07	a.07½	6.00	a.01	15.67a.97	15.68	a.70	30½a.30½	30½a.30½	6.42a.43	6.43a.44	3.66½a.67½	3.67½a.68½	8.25	8.35			
2	6.06	a.07	6.07	a.08	6.00	a.01	15.66¾a.69	15.67¾a.69	30½	30½	6.42a.44	6.43a.45	3.66½a.67	3.67½a.68	8.30	8.40				
3	6.00½a.06½	6.01½a.07½	5.94½a.00½	15.65½a.66½	15.60½a.67½	30.45a.30.55	30.55a.30.65	6.38a.43	6.39a.44	3.59½a.62	3.60½a.63	8.85	8.95							
4	5.97	a.98½	5.98	a.99½	5.92	a.92½	15.64	15.65	30.45	30.55	6.37½	6.38½	3.55½a.58½	3.56½a.59½	8.15a.26	8.25a.36				
5	SUNDAY			SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY				
6	5.90½a.95½	5.91½a.96½	5.87½a.92½	15.57a.62	15.58a.63	30.35a.30.40	30.45a.30.50	6.25a.33	6.26a.34	3.50	a.54½	3.51	a.55½	8.06a.10	8.16a.20					
7	5.83	a.87	5.84	a.88	5.80	a.84	15.44a.54	15.45a.55	30.35	30.45	6.19a.24	6.20a.25	3.47½a.51	3.48½a.52	7.92a.95	8.02a.05				
8	5.88½a.93½	5.89½a.94½	5.85½a.90½	15.51a.55	15.52a.56	30.40a.30.50	30.50a.30.60	6.21a.29	6.22a.30	3.52	a.54	3.53	a.55	7.79a.80	7.87					
9	5.85½a.87½	5.86½a.88½	5.82½a.84½	15.46a.51	15.48a.53	30.36a.30½	30.46a.30.50	6.19a.24	6.20a.25	3.50	a.51	3.51	a.52	7.40a.43	7.47a.50					
10	5.86½a.87½	5.87½a.88½	5.83½a.84½	15.46a.49	15.47a.50	30.45a.30½	30.55a.30½	6.19a.22	6.20a.23	3.50½a.51½	3.51½a.52½	6.85a.10	6.90a.15							
11	5.84	a.85½	5.85	a.86½	5.81	a.82½	15.46a.47	15.47a.48	30½a.30.49	30½a.30.55	6.19a.20	6.20a.21	3.49	a.50	3.51	7.20a.25	7.25a.30			
12	SUNDAY			SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY				
13	5.81	a.82½	5.82	a.83½	5.79	a.80½	15.41a.47	15.42a.48	30.45a.30.50	30.55a.30.60	6.13½a.17	6.14½a.18	3.44	a.47	3.45	a.48	7.20a.55	7.25a.60		
14	5.79½a.86½	5.80½a.87½	5.77½a.84½	15.39a.44	15.40a.45	30.55a.30.65	30.65a.30.75	6.11a.13	6.12a.14	3.42	a.46	3.43	a.47	7.35a.60	7.40a.65					
15	5.86	a.90	5.87	a.91	5.84	a.88	15.40a.44	15.41a.45	30.77½a.31½	30.87½a.31½	6.15a.23	6.16a.24	3.46	a.48½	3.47	a.49½	7.30a.40	7.35a.45		
16	5.90	a.6.04	5.91	a.6.05	5.87	a.6.01	15.32a.35	15.33a.36	31.08a.31½	31.15a.31½	6.22a.35	6.23a.36	3.49	a.55	3.50	a.56	7.25a.35	7.35a.45		
17	6.04	a.11½	6.05	a.12½	6.01	a.08½	15.14a.41	15.15a.42	31.30a.31.65	31.40a.31.75	6.39a.45	6.40a.46	3.46	a.58	3.47	a.59	7.30a.35	7.40		
18	5.87½a.94	5.88½a.95	5.85½a.92	15.24	15.25	31½a.31.20	31.30a.31½	6.21a.29	6.22a.30	3.38	a.44	3.39	a.45	7.40	7.45					
19	SUNDAY			SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY				
20	5.83	a.88	5.84	a.89	5.81	a.86	15.19a.29	15.20a.30	31	a.31½	31½	a.31½	6.19a.22	6.20a.33	3.37	a.42½	3.38	a.43½	7.20a.30	7.30a.40
21	5.84	a.94	5.88	a.95	5.82	a.92	15.14a.19	15.15a.20	31.30a.31½	31.40a.31½	6.25a.29	6.26a.30	3.39	a.47½	3.40	a.48½	7.30	7.35		
22	5.88	a.93	5.89	a.94	5.86	a.91	15.19a.26	15.20a.27	31.20a.31½	31.30a.31½	6.19a.24	6.20a.25	3.40	a.42	3.41	a.43	7.28	7.33		
23	5.91	a.93	5.92	a.94	5.89	a.91	15.22a.25	15.23a.26	31½	31½	6.24a.25	6.25a.26	3.41½a.43½	3.42½a.44½	7.25a.40	7.30a.50				
24	5.86	a.87	5.87	a.88	5.84	a.85	15.19	15.22	31.30	31.40	6.19	6.20	3.37	a.39	3.38	a.40	7.32a.34	7.33a.35		
25	HOLIDAY			HOLIDAY		HOLIDAY		HOLIDAY		HOLIDAY		HOLIDAY		HOLIDAY		HOLIDAY				
26	SUNDAY			SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY				
27	5.83	a.86½	5.84	a.87½	5.81	a.84½	15.21a.24	15.22a.25	31½a.31.39	31½a.31.45	6.19a.21½	6.20a.22½	3.35½a.39½	3.36½a.40½	7.15	7.20				
28	5.78½a.82	5.79½a.83	5.76½a.80	15.19	15.20	31½	31½	6.12a.15	6.13a.16	3.31½a.34	3.32½a.35	7.10	7.15							
29	5.83½a.89	5.84½a.90	5.81½a.87	15.17a.20	15.18a.21	31½a.31½	31½a.31½	6.15a.19	6.16a.20	3.34	a.37	3.35	a.38	7.00	7.10					
30	5.89	a.94	5.90	a.95	5.87	a.92	15.20a.24	15.21a.25	31½	31½	6.21a.23	6.22a.24	3.47	a.49	3.48	a.50	7.10	7.15		
31	5.86½a.92½	5.87½a.93½	5.84	a.91	15.25a.35	15.35a.45	31.30	31.45	6.20a.24	6.21a.25	3.45	a.46½	3.46	a.47½	7.30	7.40				

Dec.	Denmark Kroner		Sweden Kroner		Norway Kroner		Berlin Reichsmarks		Vienna Kronen		Russian Rubles (Cents per 100 rubles)	Spanish Pesetas			
	Checks	Bankers' Cables	Checks	Bankers' Cables	Checks	Bankers' Cables	Checks	Bankers' Cables	Checks	Bankers' Cables		Checks	Bankers' Cables		
1	13.58a.13.68	13.60a.13.78	19.27a.19.35	19.37a.19.45	13.58a.13.68	13.68a.13.78	1.43½a.1.45	1.44½a.1.46	.31	.32	.80	13.04a.13.10	13.06a.13.12		
2	13.66a.13.80	13.76a.13.90	19.66a.19.80	19.76a.19.90	13.66a.13.80	13.76a.13.92	1.42	a.1.43½	.30½	.31½	.80	13.03a.13.05	13.05a.13.07		
3	13.76a.13.80	13.6a.13.90	19.23a.19.30	19.33a.19.40	13.70a.13.80	13.80a.13.90	1.40½a.1.42	1.41½a.1.43	.30½	.31½	.80	13.02a.13.06	13.04a.13.08		
4	13.80	13.90	19.30	19.40	13.80	13.90	1.36½a.1.39½	1.37½a.1.40	.30	.31	.80	13.03	13.05		
5	SUNDAY			SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY			
6	13.95a.14.15	14.05a.14.25	19.30a.19.38	19.40a.19.48	13.95a.14.10	14.05a.14.20	1.27	a.1.34	.29½	.30½	.80	12.93a.12.98	12.95a.13.00		
7	14.15	14.25	19.15a.19.25	19.25a.19.35	14.05a.14.15	14.15a.14.25	1.25	a.1.31½	.28	a.28½	.29	a.29½	.62	12.84a.12.88	12.86a.12.90
8	14.30a.14.70	14.40a.14.80	19.20a.19.40	19.30a.19.50	14.20a.14.60	14.30a.14.70	1.33½a.1.34½	1.34½a.1.35	.29½a.30	.30½a.31	.62	12.68a.12.83	12.70a.12.85		
9	14.61a.14.75	14.71a.14.85	19.15a.19.20	19.25a.19.30	14.55a.14.70	14.65a.14.80	1.31½a.1.34	1.32½a.1.35	.29½	.30½	.65	12.63a.12.78	12.65a.12.80		
10	14.60a.14.65	14.70a.14.75	19.20a.19.25	19.30a.19.35	14.55a.14.60	14.65a.14.70	1.32	a.1.34½	.29½	.30½	.65	12.76a.12.83	12.78a.12.85		
11	14.45a.14.47	14.55a.14.57	19.20a.19.25	19.30	14.36a.14.40	14.46a.14.50	1.34	a.1.34½	.28½	.29½	.67	12.91a.13.08	12.93a.13.10		
12	SUNDAY			SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY			
13	14.43a.14.48	14.45a.14.50	19.28a.19.33	19.30a.19.35	14.28a.14.33	14.30a.14.35	1.30½a.1.34	1.31½a.1.35	.25½a.27½	.26½a.28½	.67	12.93a.12.96	12.95a.12.98		
14	14.55a.15.08	14.11a.15.10	19.38a.19.43	19.40a.19.45	14.38a.14.88	14.40a.14.90	1.30½a.1.34	1.31½a.1.35	.26	.27	.67	12.98a.13.09	13.00a.13.11		
15	15.00a.15.35	15.10a.15.45	19.40a.19.55	19.50a.19.65	14.65a.15.00	14.75a.15.10	1.33	a.1.34½	.24½	.25½	.70	13.00	13.02a.13.10		
16	15.00a.15.15	15.10a.15.25	19.60a.19.75	19.70a.19.85	14.75a.14.80	14.85a.14.90	1.33½a.1.36	1.34½a.1.37	.22½a.25	.23½a.26	.70	13.03a.13.10	13.05a.13.12		
17	15.10a.15.15	15.15a.15.25	19.80a.19.90	19.90a.20.00	14.80a.14.85	14.90a.14.95	1.37½a.1.41½	1.38½a.1.42½	.20½a.21½	.21½a.22½	.67	13.10a.13.15	13.12a.13.17		
18	15.05	15.15	19.75	19.85	14.70	14.80	1.36	a.1.36½	.20½	.21½	.67	13.03	13.05		
19	SUNDAY			SUNDAY		SUNDAY		SUNDAY		SUNDAY		SUNDAY			
20	15.10a.15.15	15.20a.15.25	19.56a.19.65	19.66a.19.75	14.85a.14.90	14.95a.15.00	1.34	a.1.37	.20½	.21½	.67	12.93a.13.03	12.95a.13.05		
21	15.00a.15.25	15.10a.15.35	19.70a.19.80	19.80a.19.90	14.90a.14.95	15.00a.15.05	1.36	a.1.38	.22½a.24	.23½a.25	.67	12.91a.12.98	12.93a.13.00		
22	15.00a.15.05	15.10a.15.15	19.70a.19.76	19.80a.19.86	14.95a.15.00	15.05a.15.10	1.37	a.1.38½	.25	.26	.67	12.96a.12.97	12.98a.12.99		
23	15.15a.15.25														



on Dec. 28 and closed Dec. 31 at 5.92½ cents. The Italian lire from 3.67¾ cents per lira for bankers' sight bills on Dec. 1 fell to 3.31½ cents on Dec. 28 and was quoted at 3.46½ cents Dec. 31. Greek exchange attracted a good deal of attention during the early part of the month, dropping 200 points from 8.85 cents on Dec. 3 to 6.85 cents on Dec. 10, as a result of intimations by the Allied Powers that no further financial aid would be extended to Greece in the event of King Constantine's return to the throne. There was some recovery, and the close Dec. 31 was at 7.30 cents. German marks were irregular, the extremes being 1.25 cents on Dec. 7 and 1.45 cents on Dec. 1; the rate on Dec. 31 was 1.35@1.36 cents. Austrian kronen displayed a sagging tendency, falling from 00.31 cents on Dec. 1 to 00.22½ cents on Dec. 31. Exchange on the neutral continental centres, on the contrary, did not share in the depression and were generally stronger at the close of the month. Spanish pesetas, after being quoted Dec. 1 at 13.10 cents, declined to 12.63 cents on Dec. 9, but the close Dec. 31 was considerably higher at 13.38 cents, notwithstanding advices of serious banking difficulties in Barcelona. Swiss francs declined from 15.97 cents on Dec. 1 to 15.25 cents on Dec. 31. Amsterdam guilders, on the other hand, advanced from 30.35 cents on Dec. 6 to 31.65 cents on Dec. 17 and closed at 31.39 cents on Dec. 31. Exchange on Scandinavian centres was greatly improved, some large advances in these exchanges being scored, notably in the case of Danish and Norwegian kroner. Both these exchanges rose from 13.58 cents on Dec. 1 to 15.35 cents on Dec. 31. The Swedish crown got down to 19.15 cents on Dec. 7, but by Dec. 31 had rallied to 19.95 cents.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING

December	Bankers' Bills.				Commercial Bills.				Documents for Payment.	Seven-Day Grain.
	60-Day.	Sight.	Cable Transfers.	Sight.	60-Day.	90-Day.	Sight.			
1	3 42½ @ 42½	3 48½ @ 48½	3 49 @ 48½	3 47½ @ 47½	3 40½ @ 40½	3 38½ @ 39½	3 47½ @ 47½	3 40½ @ 41	3 46½ @ 46½	
2	3 42½ @ 42½	3 48½ @ 48½	3 48½ @ 48½	3 47½ @ 47½	3 40½ @ 40½	3 38½ @ 39½	3 47½ @ 47½	3 40½ @ 40½	3 46½ @ 46½	
3	3 40½ @ 40½	3 46½ @ 46½	3 46½ @ 46½	3 45½ @ 45½	3 38½ @ 38½	3 36½ @ 37½	3 45½ @ 45½	3 39 @ 40½	3 44½ @ 44½	
4	3 39½ @ 41	3 45½ @ 46½	3 46 @ 47½	3 44½ @ 45½	3 37½ @ 38½	3 35½ @ 36½	3 44½ @ 45½	3 37½ @ 39½	3 43½ @ 44½	
5	3 38½ @ 40½	3 44½ @ 46½	3 45½ @ 46½	3 43½ @ 44½	3 36½ @ 38	3 34½ @ 35½	3 43½ @ 44½	3 37 @ 38½	3 42½ @ 44	
6	3 37 @ 38½	3 43½ @ 44½	3 43½ @ 44½	3 41½ @ 42	3 34½ @ 36	3 32½ @ 33½	3 41½ @ 42	3 35½ @ 37½	3 40½ @ 42	
7	3 38 @ 39½	3 43½ @ 44½	3 44½ @ 45½	3 43½ @ 44½	3 35½ @ 37	3 33½ @ 34½	3 41½ @ 43	3 36½ @ 38½	3 41½ @ 43	
8	3 37½ @ 38½	3 43½ @ 44½	3 44½ @ 45½	3 43½ @ 44½	3 35½ @ 36½	3 33½ @ 34½	3 41½ @ 42	3 35½ @ 37½	3 41½ @ 43	
9	3 37½ @ 38½	3 43½ @ 44½	3 44½ @ 45½	3 43½ @ 44½	3 35½ @ 36½	3 33½ @ 34½	3 41½ @ 42	3 35½ @ 37½	3 41½ @ 43	
10	3 38½ @ 40	3 44½ @ 45½	3 45½ @ 46½	3 43½ @ 44½	3 36½ @ 37½	3 34½ @ 35½	3 41½ @ 42	3 35½ @ 37½	3 41½ @ 43	
11	3 38 @ 39½	3 44½ @ 45½	3 45½ @ 46½	3 43½ @ 44½	3 35½ @ 36½	3 33½ @ 34½	3 41½ @ 42	3 35½ @ 37½	3 41½ @ 43	
12	3 37½ @ 38½	3 44½ @ 45½	3 45½ @ 46½	3 43½ @ 44½	3 35½ @ 36½	3 33½ @ 34½	3 41½ @ 42	3 35½ @ 37½	3 41½ @ 43	
13	3 37½ @ 38½	3 44½ @ 45½	3 45½ @ 46½	3 43½ @ 44½	3 35½ @ 36½	3 33½ @ 34½	3 41½ @ 42	3 35½ @ 37½	3 41½ @ 43	
14	3 37½ @ 38½	3 44½ @ 45½	3 45½ @ 46½	3 43½ @ 44½	3 35½ @ 36½	3 33½ @ 34½	3 41½ @ 42	3 35½ @ 37½	3 41½ @ 43	
15	3 39½ @ 41	3 46½ @ 48½	3 47½ @ 49	3 45½ @ 47	3 37½ @ 39	3 35½ @ 36½	3 45½ @ 47	3 37½ @ 39	3 44½ @ 46½	
16	3 40½ @ 41½	3 48 @ 51	3 48 @ 51	3 46½ @ 50	3 39 @ 42	3 37½ @ 40	3 46½ @ 50	3 38½ @ 42	3 46 @ 49½	
17	3 42½ @ 43½	3 49½ @ 53	3 51½ @ 54½	3 49½ @ 52½	3 41½ @ 44	3 39½ @ 42	3 49½ @ 54½	3 41½ @ 44	3 48½ @ 51½	
18	3 42½ @ 43½	3 49½ @ 53	3 50½ @ 51	3 48½ @ 49½	3 38½ @ 39½	3 36½ @ 37½	3 48½ @ 51½	3 40½ @ 41	3 47½ @ 48½	
19	3 42 @ 47	3 48½ @ 52	3 49 @ 52½	3 47½ @ 51½	3 39½ @ 43	3 37½ @ 40½	3 47½ @ 51½	3 39½ @ 43	3 46½ @ 50	
20	3 45½ @ 48½	3 50½ @ 53½	3 51½ @ 54½	3 50 @ 53	3 41½ @ 44½	3 39½ @ 41½	3 50 @ 53	3 43½ @ 45½	3 48½ @ 51½	
21	3 45½ @ 48½	3 50½ @ 53½	3 51½ @ 54½	3 50 @ 53	3 41½ @ 44½	3 39½ @ 41½	3 50 @ 53	3 43½ @ 45½	3 48½ @ 51½	
22	3 47 @ 48½	3 52½ @ 55½	3 53 @ 54	3 51½ @ 54½	3 42½ @ 44	3 40½ @ 42	3 51½ @ 54½	3 44 @ 44	3 49½ @ 51½	
23	3 47 @ 48½	3 52½ @ 55½	3 53 @ 54	3 51½ @ 54½	3 42½ @ 44	3 40½ @ 42	3 51½ @ 54½	3 44 @ 44	3 49½ @ 51½	
24	3 46½ @ 47	3 50½ @ 51	3 52 @ 52½	3 50½ @ 51	3 43½ @ 43½	3 41½ @ 41	3 50½ @ 51	3 43½ @ 44	3 48½ @ 48½	
25										
26										
27	3 45½ @ 47½	3 49½ @ 51½	3 50½ @ 52½	3 49 @ 51½	3 42 @ 43	3 40½ @ 41	3 49 @ 51½	3 41½ @ 41½	3 47½ @ 49	
28	3 45 @ 46½	3 49½ @ 51½	3 50½ @ 52½	3 48½ @ 50	3 41½ @ 41½	3 40½ @ 40½	3 48½ @ 51½	3 39 @ 40½	3 44 @ 45½	
29	3 45 @ 46½	3 49½ @ 51½	3 50½ @ 52½	3 48½ @ 50	3 41½ @ 41½	3 40½ @ 40½	3 48½ @ 51½	3 39 @ 40½	3 44 @ 45½	
30	3 46½ @ 47½	3 52 @ 54	3 52½ @ 54	3 51½ @ 52½	3 43½ @ 43½	3 42½ @ 42½	3 46½ @ 47½	3 40½ @ 41	3 47½ @ 48½	
31	3 47 @ 47½	3 52½ @ 53½	3 53½ @ 54½	3 51½ @ 52½	3 46½ @ 46½	3 44½ @ 44½	3 51½ @ 52½	3 47½ @ 47½	3 50½ @ 51½	

RATES OF EXCHANGE ON OTHER CENTRES.

December	Canada Dollars	Czecho-Slovakia Kronen	Bucharest Leu	Polish Kronen	Hungary	Serbia	Jugo-Slavla	Bulgaria	Finnish Markka	Argentina Peso	Brazil Milreis		
1	12½% disc.	1.23½	1.49	23	23	3.18	80	1.25	2.10	34.25	34.37½	16.75	16.87½
2	12½% disc.	1.22½	1.49	20	23	3.15@3.22	77½	1.20@1.26	2.10	34.37½	34.50	16.25	16.37½
3	12½% disc.	1.22	1.47	19	22½	3.10	77	1.24	2.10	34.87½	35.00	16.25	16.37½
4	12½% disc.	1.19½@1.20	1.44@1.47	19	---	3.10	76@77	1.15@1.20	2.00@2.10	34.87½	35.00	16.25	16.37½
5							SUN DAY						
6	13% disc.	1.13@1.16½	1.40@1.45	18½@19	21	3.10	73@75	1.10@1.15	2.10	35.25	35.37½	16.25	16.37½
7	13½% disc.	1.09	1.33	20	20	3.05	73@74	1.14	2.00	35.62½	35.75	16.00	16.12½
8	13½% disc.	1.14@1.16	1.38@1.40	21 @21½	21 @21½	3.05	74	1.10	2.00@2.15	35.37½	35.50	16.12½	16.25
9	13½% disc.	1.14½@1.15	1.36@1.40	17½	20¾@21	3.00@3.04	74	1.10@1.15	2.25	35.50	35.62½	16.12½	16.25
10	13½% disc.	1.14½	1.34@1.36	17	20¾	2.97	73	1.15	2.20@2.30	35.50	35.62½	15.87½	16.00
11	13½% disc.	1.14½	1.30	17	20¾	2.95	72	1.10	2.40	35.50	35.62½	15.87½	16.00
12							SUN DAY						
13	13½% disc.	1.13@1.14½	1.30½@1.33	17 @17½	19½@20½	2.93@2.97	71@71½	1.10@1.15	2.25@2.45	35.62½	35.75	15.75	15.87½
14	13½% disc.	1.10@1.15	1.32	16½@17	18½	2.85@2.90	71½	1.10@1.15	2.23@2.28	35.37½	35.50	15.37½	15.50
15	14½% disc.	1.13½	1.32½	17	18½	2.95	70½	1.10	2.36	35.00	35.12½	15.25	15.37½
16	14½% disc.	1.12@1.13	1.19@1.30	17½@17½	18½@19	2.75@2.90	69@70	1.10@1.15	2.25@2.30	34.25	34.37½	14.62½	14.75
17	14½% disc.	1.14½@1.17	1.13½@1.16½	17 @18	18	2.75@2.80	68@69	1.10@1.15	2.35	34.37½	34.50	14.50	14.62½
18	14½% disc.	1.15	1.05@1.08	17	18	2.75	67½	1.05	2.35	34.37½	34.50	14.50	14.62½
19							SUN DAY						
20	15½% disc.	1.14@1.15	1.05@1.07	17	19	2.75	67@67½	1.17@1.20	2.35	34.62½	34.75	14.25	14.37½
21	16% disc.	1.17	1.10	17½	19	2.75	68	1.13@1.20	2.45@2.50	34.37½	34.50	14.12½	14.25
22	15% disc.	1.15½	1.15	17½	19	2.70	68	1.13½	2.60	34.25	34.37½	14.00	14.12½
23	15½% disc.	1.17	1.25	19½	19½	---	72	1.20	2.60	34.12½	34.25	14.25	14.37½
24	14½% disc.	1.15½	1.26½	17½	19	---	71½	1.16½	2.60	34.12½	34.25	14.25	14.37½
25							HOLI DAY						
26							SUN DAY						
27	14½% disc.	1.15	1.30	17½	19	---	71	1.16	2.60	34.12½	34.25	14.25	14.37½
28	14½% disc.	1.14½	1.24	18½	19	---	71	1.15	2.95	33.37½	33.50	14.12½	14.25
29	13½% disc.	1.14	1.24	16½	18½	---	69½	1.15	3.00	33.12½	33.25	13.87½	14.00
30	13½% disc.	1.13	1.25	17	18	---	69	1.15	3.00	33.12½	33.25	14.00	14.12½
31	14½% disc.	1.12½	1.24½	16½	17½	2.85	67½	1.15	3.10	32.62½	33.00	14.12½	14.25

December	* Chile Peso	Peru Libra	y Portugal Escudo	Hong Kong Tael	Shanghai Tael	Yokohama Yen	Manila	Singapore Dollars	z Bombay Rupees	Java Guilders	
1	Checks	13.59	\$4.10	11.89	61½@61½	80½@80½	50½@50½	46½@46½	40½@41	28¾@29¼	30¾@31
2	14.52	\$4.10	11.89	60¾@61	79½@79½	50½@50½	46½@46½	40½@41	28¾@29¼	30¾@31	
3	13.96	\$4.10	11.89	60¾@61	79½@80	50½@50½	46½@46½	40½@41	28¾@29¼	30¾@31	
4	13.96	\$4.10	11.89	60¾@61	79½@80	50½@50½	46½@46½	40½@41	28¾@29¼	30¾@31	
5							SUN DAY				
6	14.16	\$4.20	11.89	60 @60½	79 @79½	51½@51½	46 @46½	40½@41	27 @27½	30¾@31	
7	14.16	\$4.18	11.89	58 @58½	75½@75½	51½@51½	45½@46	40½@41	26 @26½	30¾@31	
8	14.16	\$4.18	11.89	56½@57	75 @75½	51½@51½	45½@46	40½@41	26 @26½	30¾@31	
9	14.16	\$4.18	11.89	55 @55½	72 @72½	51½@51½	45½@46	40½@41	26 @26½	30¾@31	
10	14.04	\$4.16	11.89	54 @54½	70½@70½	50½@50½	45½@46	40½@41	26 @26½	30¾@31	
11	14.04	\$4.16	10.34	54 @54½	70½@70½	50½@50½	45½@46	40½@41	26 @26½	30¾@31	
12							SUN DAY				
13	14.07	\$4.25	10.41½	54 @54½	72 @72½	50½@50½	45½@46	40½@41	26 @26½	30¾@31	
14	14.07	\$4.25	10.77	54 @54½	72 @72½	50½@50½	45½@46	40½@41	26 @26½	30¾@31	
15	13.87	\$4.25	10.12½	56 @56½	74 @74½	50½@50½	45½@46½	40½@41	26 @26½	30¾@31	
16	13.87	\$4.25	10.13	56 @56½	74 @74½	50½@50½	45½@46½	40½@41	26 @26½	30¾@31	



# NEW YORK STOCK EXCHANGE

## MONTHLY AND YEARLY RECORD

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

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

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

### BONDS—PRICES AND SALES FOR DECEMBER AND RANGE FOR THE YEAR 1920.

BONDS N Y STOCK EXCHANGE	Int. Per-iod.	Sales in Year 1920. Par Value	Price about Jan. 2 1920.		PRICES IN DECEMBER.				RANGE FOR YEAR 1920.							
			Bid.	Ask.	Dec. 1.	Dec. 31.	Lowest.	Highest.	Lowest.	Highest.						
<b>U S Government Securities</b>		\$														
First Liberty Loan—																
First 3 1/2s.....1932-'47	J - D	218,811,000	100.00	Sale	91.00	Sale	91.00	Sale	89.42	Dec. 29	91.00	Dec. 1	89.10	July 1	100.40	Jan. 3
First 4s.....1932-'47	J - D	6,894,000	93.20	Sale	86.00	87.50	85.00	Sale	84.52	Dec. 24	86.18	Dec. 4	83.00	May 19	93.48	Jan. 5
First 4 1/2s.....1932-'47	J - D	35,587,000	93.40	Sale	86.90	Sale	85.70	Sale	84.32	Dec. 22	86.90	Dec. 1	84.00	May 20	94.00	Jan. 3
First Second 4 1/2s.....1932-'47	J - D	549,000	101.00	-----	94.50	Sale	95.00	-----	94.00	Dec. 7	98.00	Dec. 28	86.00	May 20	101.10	Jan. 9
<b>Second Liberty Loan—</b>																
Second 4s.....1927-'42	M - N	29,859,000	91.80	Sale	85.00	Sale	84.80	84.90	83.30	Dec. 22	85.60	Dec. 9	81.40	May 20	92.90	Jan. 3
Second 4 1/2s.....1927-'42	M - N	509,561,000	92.40	Sale	85.50	Sale	85.10	Sale	83.00	Dec. 20	85.94	Dec. 9	81.10	May 20	92.86	Jan. 3
<b>Third Liberty Loan—</b>																
Third 4 1/2s.....1928	M - S	425,281,000	94.98	Sale	88.40	Sale	87.98	Sale	85.60	Dec. 20	88.90	Dec. 15	85.60	Dec. 20	95.00	Jan. 2
<b>Fourth Liberty Loan—</b>																
Fourth 4 1/2s.....1933-'38	A - O	899,793,000	92.30	Sale	86.00	Sale	85.20	Sale	83.50	Dec. 20	86.20	Dec. 10	82.00	May 20	93.00	Jan. 2
<b>Victory Liberty Loan—</b>																
Victory 4 1/2s.....1922-'23	J - D	421,408,000	98.90	Sale	95.66	Sale	96.00	Sale	94.84	Dec. 21	96.14	Dec. 31	94.70	May 20	99.40	Jan. 2
Victory 3 1/2s.....1922-'23	J - D	278,586,000	99.06	Sale	95.64	Sale	96.00	Sale	94.84	Dec. 21	96.00	Dec. 31	94.64	May 20	99.40	Jan. 3
3s cons reg.....April 1930	Q - J	17,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	100	July 1	101 1/2	Apr. 16
3s cons coup.....April 1930	Q - J	3,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	100 1/2	June 21	101	Mar. 4
4s registered.....1925	Q - F	36,000	105 1/2	106	-----	-----	-----	-----	-----	-----	-----	-----	105	May 15	106 1/2	Apr. 8
4s coupon.....1925	Q - F	118,000	105 1/2	106 1/2	-----	-----	-----	-----	-----	-----	-----	-----	104	June 16	106 1/2	Mar. 8
Pan Canal 10-30-yr 2s.....Aug 1936	Q - F	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Registered.....1936	Q - F	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Pan Canal 10-30-yr 2s regis.....1938	Q - N	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Panama Canal 3s.....1961	Q - M	5,000	88 1/2	89 1/2	-----	-----	-----	-----	-----	-----	-----	-----	79 1/2	Apr. 29	89 1/2	Mar. 27
Registered.....1961	Q - M	25,000	88 1/2	-----	-----	-----	-----	-----	-----	-----	-----	-----	87 1/2	Mar. 27	87 1/2	Mar. 27
<b>State and City Securities</b>																
<b>New York City—4 1/2s.....1960</b>	M - S	751,000	93	Sale	87 1/2	Sale	87 1/2	Sale	85	Dec. 15	87 3/4	Dec. 2	81 7/8	Aug. 31	95 1/4	Jan. 16
4 1/2s Corporate stock.....1964	M - S	281,000	93	96	87 1/2	Sale	86 1/2	87 1/2	85 3/4	Dec. 27	87 1/2	Dec. 1	84	Sept. 8	95 1/4	Jan. 14
4 1/2s Corporate stock.....1966	A - O	142,000	93	97 7/8	87 1/2	88 1/2	87 1/2	87 1/2	87 1/2	Dec. 3	88	Dec. 2	84	Nov. 20	93	Jan. 30
4 1/2s Corporate stock.....1967	J - J	307,000	98 5/8	100 1/2	91 1/2	93 1/2	92	92 1/2	90 3/4	Dec. 27	93 1/2	Dec. 3	90	Aug. 24	100 1/2	Jan. 16
4 1/2s Corporate stock.....1965	J - D	448,000	99	Sale	91 1/2	93 1/2	91 1/2	92 1/2	90 3/4	Dec. 22	93 1/2	Dec. 2	89 7/8	Sept. 3	100 1/2	Jan. 17
4 1/2s Corporate stock.....1963	M - S	703,000	98 1/2	102	91 1/2	93 1/2	91 1/2	92 1/2	90 1/4	Dec. 15	92 1/2	Dec. 8	88	Aug. 31	100 1/2	Jan. 15
4% Corporate stock.....1959	M - N	380,000	90 3/8	Sale	82 1/2	83 1/2	82 5/8	83 1/2	81	Dec. 24	83 1/2	Dec. 2	80	Sept. 2	90 3/8	Jan. 2
4% Corporate stock.....1958	M - N	226,000	91	Sale	84	Sale	82 1/2	83 1/2	81	Dec. 17	84	Dec. 1	79 1/2	Sept. 7	91	Jan. 2
4% Corporate stock.....1957	M - N	165,000	89	-----	82 1/2	84	83	Sale	81	Dec. 28	83	Dec. 31	80 1/2	Sept. 2	90	Jan. 14
4% Corporate stock.....1956	M - N	65,000	-----	-----	80	84 1/2	80 1/2	88 1/2	83	Dec. 2	83	Dec. 2	82 1/2	Aug. 10	89	Jan. 19
New 4 1/2s.....1957	M - N	487,000	99	100 7/8	91 1/2	95	91 1/2	92 3/8	90	Dec. 23	93 1/4	Dec. 6	89 1/2	Sept. 9	100 1/2	Jan. 20
4 1/2% Corporate stock.....1957	M - N	431,000	99	100 1/2	92	95	91 1/2	92 3/8	90 1/2	Dec. 23	92	Dec. 18	89 1/2	Sept. 8	100 1/2	Jan. 20
3 1/2% Corporate stock.....1954	M - N	42,000	-----	82	-----	75	74	-----	-----	-----	-----	-----	71 3/4	Aug. 5	81	Jan. 20
<b>New York State—4s.....1961</b>	M - S	1,000	98	-----	-----	90	90	-----	90	Dec. 4	90	Dec. 4	90	Dec. 4	90	Dec. 4
Highway Impt 4 1/2s.....1963	M - S	18,000	107 3/4	109 1/4	101 1/2	-----	-----	-----	-----	-----	-----	-----	100	May 5	107 1/2	Jan. 8
Highway Impt 4 1/2s.....1965	M - S	1,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	95	July 28	95	July 28
Canal Improvement 4s.....1961	J - J	3,000	99 1/2	-----	-----	-----	-----	-----	-----	-----	-----	-----	89	Sept. 24	89	Sept. 24
Canal Improvement 4s.....1962	J - J	1,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	91	June 16	91	June 16
Canal Improvement 4s.....1960	J - J	34,000	-----	-----	92	-----	-----	-----	-----	-----	-----	-----	93	July 14	97	Feb. 7
Canal Improve't 4 1/2s.....1964	J - J	6,000	107 3/4	108	101 1/2	-----	-----	-----	-----	-----	-----	-----	101	Nov. 20	108	Jan. 3
Canal Improve't 4 1/2s.....1965	J - J	5,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	99	Mar. 20	99	Mar. 20
<b>Foreign Gov't Securities</b>																
<b>Argentina—Internal 5s of 1909</b>	M - S	862,000	73	Sale	72	Sale	-----	68 7/8	69 3/4	Dec. 13	72	Dec. 1	68	Sept. 10	75	Mar. 11
<b>Belgium—25-yr ext of 7 1/2% g. '45</b>	J - D	8,792,000	-----	-----	97 7/8	Sale	95 1/2	Sale	94	Dec. 23	98	Dec. 1	94	Dec. 23	101	July 15
1-year 6% notes.....1921	J - J	902,000	-----	-----	99 1/4	99 3/4	99 3/8	99 3/4	99 5/8	Dec. 17	99 5/8	Dec. 2	98 1/2	July 29	100	Sept. 30
5-year 6% notes.....1925	J - J	1,477,000	-----	-----	91 1/2	Sale	86	Sale	84 3/4	Dec. 27	91 1/4	Dec. 3	84 3/4	Dec. 27	98	July 6
<b>Berne (City of) s f 8s.....1945</b>	M - N	696,000	-----	-----	96 3/4	Sale	93 3/4	Sale	92 1/4	Dec. 28	96 3/4	Dec. 1	92 1/4	Dec. 28	99 5/8	Nov. 3
<b>Bordeaux (City of) 18-yr 6s.....1934</b>	M - N	1,301,000	92 1/2	Sale	79 1/2	80	76	Sale	75 1/2	Dec. 30	79 3/4	Dec. 10	75 1/2	Dec. 30	92 1/2	Jan. 13
<b>Imperial Chinese Gov't</b>																
Hukuang Ry sterling 6s.....1951	J - D	1,753,000	a49	Sale	42 1/2	Sale	39	40	38	Dec. 30	42 3/8	Dec. 2	38	Dec. 30	50	Jan. 20
Christiana (City) s f 8s.....1945	A - O	734,000	-----	-----	98 1/2	Sale	94	Sale	92	Dec. 14	98 3/4	Dec. 6	92	Dec. 14	99	Nov. 5
<b>Copenhagen 25-yr s f 5 1/2s.....1944</b>	J - J	1,658,000	-----	-----	73 1/2	Sale	72 1/2	Sale	70 5/8	Dec. 16	73 1/2	Dec. 1	70 5/8	Dec. 16	80 3/4	Feb. 3
<b>Rep of Cuba 5s ext debt.....1904</b>	M - S	955,000	91	91 1/2	77	81	75 1/2	76	75	Dec. 28	78	Dec. 4	75	Dec. 28	92 5/8	Feb. 11
5s ext debt ser A of 1914.....1949	F - A	231,000	85 1/2	86	78 1/2	-----	78	-----	76 3/4	Dec. 14	81	Dec. 28	76 3/4	Dec. 14	86	Feb. 8
4 1/2s external loan.....1949	F - A	398,000	76	Sale	60	63 3/4	62	Sale	60	Dec. 28	62	Dec. 10	60	Dec. 28	76	Jan. 7
<b>Dominion of Canada g 5s.....1921</b>	A - O	2,501,000	97 1/2	Sale	99 7/8	Sale	99 1/8	-----	98 5/8	Dec. 31	99 1/8	Dec. 30	95 1/4	Jan. 30	99 1/8	Dec. 30
Do do.....1926	A - O	1,593,000	92	Sale	91 1/4	Sale	86	Sale	85	Dec. 28	91 1/2	Dec. 2	85	Dec. 28	96	Jan. 14
Do do.....1931	A - O	1,999,000	92	Sale	90	Sale	85	Sale	81 1/2	Dec. 27	90 1/2	Dec. 3	81 1/2	Dec. 27	92 1/2	Jan. 22
2-year gold notes 5 1/2s.....1921	F - A	2,054,000	-----	-----	95 5/8	Sale	98 3/8	Sale	98	Dec. 13	99	Dec. 29	93 1/2	Feb. 25	99	Oct. 20
10-year 5 1/2s.....1929	F - A	3,949,000	-----	-----	90 5/8	Sale	86 3/4	Sale	86	Dec. 30	90 5/8	Dec. 1	86	Dec. 30	97 1/2	Jan. 19
<b>Dominican Republic s f 6s.....1958</b>	F - A	1,848,000	-----	87	75	Sale	-----	72 3/2	72	Dec. 23	75	Dec. 1	72	Dec. 23	87 1/2	July 30
<b>French Repub 25-yr ext 8s.....1945</b>	F - A	10,399,000	-----	-----	100 1/8	Sale	100	Sale	99 5/8	Dec. 28	100 3/8	Dec. 3	99 5/8	Dec. 28	102 3/8	Sept. 16
<b>Kingdom Italy Ser A 6 1/2s.....1915</b>	F - A	229,000	a81	Sale	85	86 1/4	79	82	79	Dec. 28	85	Dec. 3	79	Dec. 28	85 1/2	May 15



BONDS		Int. Per- tod.	Sales in Year 1920. Par Value	Price about Jan. 2 1920.		PRICES IN DECEMBER.						RANGE FOR YEAR 1920.					
N Y STOCK EXCHANGE				Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.		Highest.	
				Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.		
<b>ATCH TOP &amp; S F (Concluded)</b>																	
Short Line 1st 4s gold	1958	J - J	218,000	74 1/2	76 1/2	76 1/2	77	72	Sale	71	Dec. 24	76 1/2	Dec. 3	67	June 24	77 1/2	Oct. 25
Cal-Ariz 1st & ref 4 1/2s	1962	M - S	192,000	81	---	76 1/2	---	77 1/2	---	77	Dec. 17	77 1/2	Dec. 30	65 1/2	May 21	82	Oct. 28
5 Fe Pres & Phe 1st g 5s	1942	M - S	7,000	---	95	87	---	87	---	---	---	---	---	82	July 12	87 1/2	Nov 12
<b>ATLAN KNOX &amp; NO. See L &amp; N</b>																	
Atl Coast L 1st g 4s	July 1952	M - S	1,881,000	79 3/4	Sale	77 3/4	Sale	76 1/2	Sale	74	Dec. 21	77 3/4	Dec. 7	69 1/2	July 8	80	Jan. 5
10-year secured 7s	1930	M - N	2,152,000	---	---	102	Sale	101	Sale	100 1/2	Dec. 22	102 1/2	Dec. 4	95 1/2	June 25	103 1/2	Oct. 27
General unfled 4 1/2s	1964	J - D	323,000	76 3/4	78	73	78	70 1/2	71 1/2	70 1/2	Dec. 27	74	Dec. 4	68	May 25	78 1/2	Oct. 7
Ala Mid 1st guar g 5s	1928	M - N	8,000	92 1/2	96	92 1/2	---	90	---	91 3/4	Dec. 14	91 3/4	Dec. 14	90 1/4	Aug. 31	92 3/4	Mar. 16
Brunsw & W 1st gu g 4s	1938	J - J	12,000	78	---	77	---	73	---	---	---	---	---	78	Jan. 29	79 1/2	Oct. 5
Charles & Sav 1st g 7s	1936	J - J	119,000	---	114	107 1/2	---	100	---	---	---	---	---	---	---	---	---
E & N collat gold 4s	Oct 1952	M - N	1,140,000	72	Sale	71 3/4	Sale	68	Sale	65 1/2	Dec. 21	71 3/4	Dec. 1	60 1/4	May 17	73	Nov 3
Sav Fla & W 1st g 6s	1934	A - O	15,000	---	---	100 3/4	104 1/4	100 3/4	104 1/4	---	---	---	---	98 1/4	Aug. 3	100 3/4	Nov 24
1st gold 5s	1934	A - O	1,000	---	---	90 1/4	---	---	---	---	---	---	---	91	Oct. 6	91	Oct. 6
<b>ATLAN &amp; DANV. See South'n Ry</b>																	
Atlan & N W. See So Pacific		J - J	2,576,000	83 1/4	Sale	81 3/4	Sale	80	Sale	78	Dec. 22	82	Dec. 3	78	May 20	85	Oct. 19
Balt & O—Pr llen g 3 1/2s	1925	J - J	20,000	---	---	78	---	---	---	---	---	---	---	81	Mar. 31	81	Mar. 31
Registered		Q - J	4,740,000	67 1/2	Sale	68 3/4	Sale	68	Sale	62 1/2	Dec. 22	69	Dec. 3	57 1/2	May 20	74 1/2	Oct. 8
Gold 4s	July 1948	A - O	5,000	---	---	---	---	---	---	---	---	---	---	60	Feb. 18	60	Feb. 18
Registered		Q - J	104,800,000	60	Sale	68 1/2	Sale	68	Sale	62 3/4	Dec. 22	68 3/4	Dec. 31	57 1/2	July 28	75 1/2	Oct. 18
10-year convert 4 1/2s	1933	M - S	5,979,000	64 1/2	Sale	67 3/4	Sale	69	Sale	62	Dec. 22	69	Dec. 31	57 1/2	May 20	76 1/2	Oct. 6
Refund & gen 5s ser A	1995	J - D	10,637,000	90	Sale	91	Sale	91	Sale	87	Dec. 28	91 1/2	Dec. 31	81 1/2	Feb. 17	92 1/2	Oct. 25
10-year temp 6s	1929	J - J	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Pittsb Junc 1st g 6s	1922	J - J	60,000	75	Sale	75	---	76	---	---	---	---	---	60	Jan. 7	81	Oct. 19
Pitts Jct & M D 1st g 3 1/2s	'25	M - N	2,433,000	58	Sale	63 1/4	Sale	62 3/4	Sale	59 1/4	Dec. 21	63 1/4	Dec. 1	51 1/2	May 17	69 1/4	Oct. 7
PLE & W Va Sva ref g 4s	1941	M - N	2,351,000	75	Sale	76 1/2	76 3/4	73 1/2	Sale	72	Dec. 21	76 1/2	Dec. 2	67 3/4	July 29	79	Oct. 11
S W Div 1st gold 3 1/2s	1925	J - J	2,000	87 3/4	---	78	---	---	---	---	---	---	---	85	Feb. 20	85	Feb. 20
O O Reorg 1st con g 4 1/2s	1930	M - S	24,000	---	---	86 1/4	91 1/4	90	91 1/4	82 1/2	Dec. 16	91 1/4	Dec. 17	82 1/2	Dec. 16	91 1/4	Feb. 9
Clv Lor & W con 1st g 5s	'33	A - O	11,000	91 1/4	94	82 1/2	88	82	88	81	Dec. 30	81	Dec. 30	81	Dec. 30	90 1/4	Mar. 16
Ohio River RR 1st g 5s	1936	J - D	---	79	90	83	84	82	---	---	---	---	---	---	---	---	---
General gold 5s	1937	A - O	---	96	---	94	---	---	---	---	---	---	---	---	---	---	---
Pitts Clev & Tol 1st g 6s	1922	A - O	---	---	---	70	77	70	77	---	---	---	---	80	Oct. 8	80	Oct. 8
Stat 1st Ry 1st gu g 4 1/2s	1943	J - D	5,000	---	---	53 1/2	Sale	52	Sale	50	Dec. 27	53 1/2	Dec. 1	45	Apr. 24	58 3/4	Oct. 4
Tol Clin 1st & ref 4s Ser A	1959	J - J	2,324,000	49 1/2	Sale	---	---	92	---	---	---	---	---	---	---	---	---
<b>COACH CREEK. See N Y C &amp; H R</b>																	
Sellav & Carond. See Ill Cent		J - J	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Sellav Ry 1st 5s	1927	J - J	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
<b>ORONA &amp; WEST. See Atl Coast L</b>																	
Call R & P gen g 5s	1937	M - S	60,000	92 1/4	95	91	93	---	---	92	Dec. 28	92	Dec. 28	88 1/2	June 21	92 1/4	Jan. 12
Consol 4 1/2s	1957	M - N	88,000	79	83 1/4	80 1/2	---	72 3/8	---	79 3/8	Dec. 3	80 1/2	Dec. 9	70 1/4	Apr. 30	83 1/2	Jan. 15
Alleg & West 1st g gu 4s	'98	A - O	1,000	73 1/4	---	72 3/4	---	70	---	---	---	---	---	73 1/4	Jan. 15	73 1/4	Jan. 15
Ol & Mah 1st gu g 5s	1943	J - J	1,000	---	---	80 1/2	---	80	---	---	---	---	---	85	Apr. 12	85	Apr. 12
Roch & Pittsb 1st g 6s	1921	F - A	10,000	99 3/4	100 1/4	99 3/4	---	99 3/4	---	99 3/4	Dec. 27	99 3/4	Dec. 27	99 3/4	Dec. 27	100 1/4	Jan. 16
Consol 1st gold 6s	1922	J - D	24,000	100	100 1/4	98 3/4	---	98 3/4	Sale	98 3/4	Dec. 30	98 3/4	Dec. 31	97 3/8	June 15	100	Jan. 6
<b>CARL O R &amp; NO. See C R I &amp; Pac</b>																	
Can Sou con g A 5s	1962	A - O	450,000	87	Sale	82 1/2	86 3/8	82 1/2	Sale	81	Dec. 22	86 3/8	Dec. 2	77 1/4	July 9	91	Oct. 8
Registered	1962	A - O	585,000	83 1/2	---	---	---	100 1/2	Sale	99 1/4	Dec. 28	100 1/2	Dec. 31	99 1/4	Dec. 28	100 1/2	Dec. 31
<b>CANADIAN NORTH DEB SF 7s 1940</b>																	
Carb & Shawn. See Ill Central		J - D	67,000	70	75	---	74 1/2	71	74 1/2	70	Dec. 29	71	Dec. 28	69 1/2	Aug. 25	75 1/4	Sept. 25
Carrolla Cent. See Seab Air L		J - D	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Osro Clinch & Ohio 1st 5s	1938	J - D	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Carthage & Ad. See N Y C & H		J - D	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Ced R la F & N. See B C R & N		J - D	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Central Branch. See Mo Pacific		J - D	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Central Ohio. See Balt & Ohio		J - D	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Cent of Ga—1st g 5s	Nov 1945	F - A	66,000	96 1/4	98	92 3/4	---	87 3/8	---	92	Dec. 15	93	Dec. 2	85	July 21	95 3/8	Feb. 18
Consol gold 5s	1945	M - N	557,000	87 1/2	Sale	86 3/8	Sale	83	Sale	80	Dec. 28	86 3/8	Dec. 1	75 1/2	May 27	88	Jan. 6
Registered	1945	M - N	952,000	92 1/2	93 1/2	89	89 3/4	85	89	84	Dec. 17	88 1/2	Dec. 6	84	May 21	94	Jan. 3
10-yr temp secured 6s	1929	J - J	5,000	---	76	60	75	---	---	66	Dec. 30	66	Dec. 30	66	Dec. 30	66	Dec. 30
Chat Div pur money g 4s	1951	J - D	---	89 1/2	---	82	---	78	---	---	---	---	---	---	---	---	---
Mac & Nor Div 1st g 5s	1946	J - J	---	88	---	71	---	80	---	---	---	---	---	---	---	---	---
Mid Ga & Atl Div 5s	1947	J - J	22,000	83 1/2	---	86	---	82 3/8	---	82	Dec. 18	82	Dec. 18	76 1/2	Aug. 23	85	Sept. 13
Mobile Div 1st g 5s	1946	J - J	86,000	80 1/2	84 1/2	80 1/2	82	79	---	80 3/8	Dec. 8	80 3/8	Dec. 8	79	Apr. 26	84	Oct. 7
Gen RR & B of Ga—Col g 5s	1937	M - N	440,000	99 3/4	100 1/2	98 3/4	99 1/2	96	Sale	94 1/2	Dec. 30	98 3/8	Dec. 9	90	June 17	100 1/2	Jan. 9
Central of N J—Gen g 5s	1987	J - J	113,000	99 1/2	101	---	---	97 1/2	---	97 1/2	Dec. 3	97 1/2	Dec. 3	87 1/4	May 21	99 3/4	Jan. 22
Registered	July 1987	Q - J	100,000	98 1/2	98 1/4	---	98 1/4	97 1/2	98 3/4	97 1/2	Dec. 11	97 1/2	Dec. 11	96 1/4	Feb. 26	98 3/4	Jan. 9
Am Dock & Imp Co gu 5s	1921	J - J	---	80 1/4	---	81	---	81	---	---	---	---	---	---	---	---	---
N Y & L Br gen g 4s	1941	M - S	90,000	79	81 1/2	---	85 1/4	---	86	84 3/4	Dec. 4	84 3/4	Dec. 4	79	Aug. 17	86 1/2	Jan. 20
Central Pacific. See So Pac Co		J - J	696,000	93 1/2	Sale	92 1/4	93	90	Sale	87 3/8	Dec. 21	92 1/2	Dec. 8	84	Apr. 26	95	Jan. 7
Chas & O—Fund & Imp 5s	1929	M - N	4,000	88 3/4	91 1/2	---	---	---	---	---	---	---	---	78 1/2	June 15	81 1/2	May 18
1st cons gold 5s	1939	M - N	2,630,000	74 3/4	Sale	74 1/2	Sale	75	Sale	71 1/4	Dec. 11	75 1/2	Dec. 4	69 3/4	May 5	79	Oct. 6
Registered	1939	M - N	5,868,000	78 1/2	Sale	73	Sale	73	Sale	69 1/2	Dec. 24	74	Dec. 31	66 1/4	May 21	77 3/4	Oct. 4
General gold 4 1/2s	1992	M - S	11,415,000	80 1/2	Sale	84	Sale	84 1/2	Sale	77	Dec. 22	85 3/8	Dec. 3	70	May 24	89 1/4	Nov 5
Registered	1992	M - S	9,000	70	80	71 1/4	82	65	68	69 1/2	Dec. 24	74	Dec. 31	57 3/8	June 30	63 3/4	July 19
10-year convertible 4 1/2s	1930	F - A	15,000	78	81	71 1/2	73										







N Y STOCK EXCHANGE	Int. Per-iod.	Sales in Year 1920. Par Value	Price about Jan. 2 1920.		PRICES IN DECEMBER.								RANGE FOR YEAR 1920.						
			Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.		Highest.				
					Bid.	Ask.	Bid.	Ask.	Sale Prices		Sale Prices		Sale Prices.		Sale Prices.				
<b>BONDS</b>																			
<b> Erie (Concluded)</b>																			
N Y L E & W g fund 7s 1920	M-S			100															
Erie 1st con g prior 4s 1996	J-J	2,703,000	52 1/2	Sale	53	54 3/4	51 1/4	Sale	50	Dec. 27	53 3/8	Dec. 3	47	May 21	60	Oct. 8			
Registered	J-J	2,000																	
1st consol gen lien g 4s 1996	J-J	5,248,000	41	Sale	43 1/4	Sale	43	Sale	38 1/2	Dec. 28	44	Dec. 31	38	July 2	50	Oct. 8			
Registered	J-J																		
Penn coll trust g 4s 1951	F-A	206,000	79 1/2	Sale	72	73	73	Sale	72	Dec. 27	73	Dec. 31	67 1/2	Sept. 18	79 3/4	Jan. 21			
50-yr conv g 4s Ser A 1953	A-O	1,974,000	35 1/2	Sale	40	Sale	37	Sale	34	Dec. 29	40 1/2	Dec. 1	30 1/2	May 17	47	Oct. 8			
Do do Ser B 1953	A-O	2,060,000	37	Sale	40	Sale	37	Sale	33 3/8	Dec. 29	40 1/2	Dec. 1	0	Feb. 10	46 1/2	Oct. 13			
Gen conv 4s Series D 1953	A-O	4,333,000	37	37 1/2	47 1/2	Sale	43	Sale	38 3/4	Dec. 22	48	Dec. 2	34	May 27	54	Sept. 20			
Chic & Erie 1st gold 5s 1926	M-N	313,000	80 1/2	84 1/2	78 1/2	Sale	76	Sale	74 1/4	Dec. 24	78 1/2	Dec. 1	69 1/2	May 28	84	Oct. 19			
Erie & Jersey 1st g 6s 1955	J-J	67,000	87 1/2	90 3/4	86														
Genesee Riv RR 1st s f 6s '57	J-J	29,000	92	97	84 1/2	88 3/4	80		82 1/2	Dec. 30	82 1/2	Dec. 30	79	June 28	86	Nov. 11			
Long Dock cons gold 6s 1935	A-O		108	100	96 1/2		95												
J & RR Co 1st cur gu 6s 1922	M-N		93	100	88														
D & Imp Co 1st extd 5s 1943	J-J	1,000	90 1/2		82 3/8		76						91	Feb. 5	91	Feb. 8			
N Y & Greenw L guar g 5s 1946	M-N		80 1/2		74 1/2	82	77												
N Y Suq & W 1st ref g 5s 1937	J-J	45,000	63	64 3/8	58 1/2	60	55	56	56	Dec. 27	58 3/4	Dec. 8	40	May 15	62	Oct. 25			
Second gold 4 1/2s 1937	F-A			55															
General gold 5s 1940	F-A	71,000		50	50 1/2	52	50	51	50	Dec. 8	51	Dec. 9	36	Sept. 1	55	Sept. 1			
Terminal 1st gold 5s 1943	M-N	10,000		78	81	71 1/4	80		74	Dec. 29	78	Dec. 3	74	Dec. 29	78	Dec. 3			
Mid of N J 1st ext 5s 1940	A-O		72		73														
Wilk & East 1st gu g 5s 1942	J-D	9,000		55	45	61	45	51	51	Dec. 24	51	Dec. 24	48	June 17	60	Sept. 25			
Erie & Pittsburgh. See Penn Co																			
Er & Ind 1st con gu g 6s 1926	J-J			96 1/2	89 1/2	90	85	94	89	Dec. 20	89	Dec. 20	81 1/4	June 29	92	June 8			
Ev & T H—1st cons g 6s 1921	J-J	17,000			70 1/2								67	Sept. 25	67	Sept. 25			
1st general gold 5s 1942	A-O	1,000			47		40												
Mt Vernon 1st gold 6s 1923	A-O																		
Sull Co Brch 1st g 5s 1930	A-O																		
<b>Fargo &amp; Sou. See Ch M &amp; St P</b>																			
Cent & P. See Seab Air L																			
Fla East Coast 1st 4 1/2s 1959	J-L	130,000	80	Sale	77 3/4	80	74 1/2	77 1/2	73 1/2	Dec. 24	77 3/4	Dec. 2	73 1/2	Dec. 24	80	Jan 8			
Fort St U D Co 1st g 4 1/2s 1941	J-J				65														
Ft W & Rio Gr 1st g 4s 1928	J-J	21,000	56 1/2		55		88 1/4		60	Dec. 7	65 1/2	Dec. 30	51 1/4	Aug 4	65 1/2	Dec. 30			
<b>Cal H &amp; San A. See So Pac Co</b>																			
Ala. See Seab Air Line																			
Galv Hous & Hend 1st 5s 1933	A-O		65		64														
Gas Car & Nor. See Seab Air L		283,000																	
Georgia Pacific. See South Ry																			
Qila V G & N. See Sou Pac Co																			
Gov & Oswegat. See N Y Cent																			
Grand Trunk of Can s f 7s 1940	A-O						101	Sale	99 1/2	Dec. 24	101 1/4	Dec. 31	99 1/2	Dec. 24	101 1/8	Dec. 31			
Gr Nor—C B & Q coil tr 4s 1921	J-J	219,430,000	95 1/2	Sale	96 1/2	Sale	95 3/4	Sale	94 3/8	Dec. 24	96 3/4	Dec. 1	92 1/2	July 1	96 7/8	Nov. 12			
Registered July 1921	Q-J	337,000						96 7/8					83	July 15	96 1/4	Nov. 8			
1st & refund 4 1/2s Ser A 1961	J-J	789,000	83 1/2	87	80	81 1/2	80	Sale	76	Dec. 23	81	Dec. 3	70	May 19	85 1/2	Jan 1			
Registered 1961	J-J		79					83											
<b>St Paul Minn &amp; Manitoba—</b>																			
Consol mortgage 4s 1933	J-J	47,000	84 1/4		82 1/2	84 1/2	81 1/2		80 1/2	Dec. 30	82 1/2	Dec. 2	80 1/2	Dec. 30	88 1/2	Jan. 21			
1st consol gold 6s 1933	J-J	121,000	105 3/8		103 3/4	108	103	109	101 1/2	Dec. 22	102 3/4	Dec. 14	96 1/2	June 2	105 3/8	Jan. 20			
Registered 1933	J-J	2,000			101								99	Sept. 16	99	Sept. 16			
Reduced to gold 4 1/2s 1933	J-J	409,000	91 1/2	Sale	88 1/4	89	80	89 3/4	87 3/8	Dec. 23	87 1/2	Dec. 29	83 1/4	June 2	92	Jan. 1			
Registered 1933	J-J					91													
Mont Ext 1st gold 4s 1937	J-D	157,000	83		81	82	80 1/2	Sale	80 1/4	Dec. 27	81	Dec. 2	76 1/4	June 2	83 1/4	Jan. 10			
Registered 1937	J-D																		
Pac Ext sterling gu 4s 1940	J-J	17,000		86	70	78 1/2	70	78 1/2											
Ry M No Div 1st g 4s 1948	A-O	32,000	75	80	76 3/4	77 3/4	72 1/2	78	76 3/4	Dec. 2	76 3/4	Dec. 2	76 3/4	Dec. 2	82	Sept. 23			
Minneapolis Union 1st g 6s 1922	J-J	1,000			99	99 1/2	99	99 1/2					97	Feb 27	97	Feb. 27			
Mont C 1st gu gold 6s 1937	J-J	110,000	106 1/2		102 3/8	108	100	101	99	Dec. 22	102 3/8	Dec. 10	96 1/4	May 18	106 1/2	Jan. 20			
Registered 1937	J-J																		
1st guar gold 5s 1937	J-J	28,000	93 1/2	96	91		89 3/4		90	Dec. 13	90 1/2	Dec. 13	85	Sept. 13	94	Jan. 21			
Registered 1937	J-J																		
Will & S F 1st gold 5s 1938	J-D	10,000		98 1/4	91 3/8	93	87 1/2	93					91 1/4	Apr. 9	91 1/4	Apr. 6			
<b>Greenbrier R. See Ches &amp; O</b>																			
Green Bay & West deb cts A	Feb	37,000	52 1/2	57		65	68	69	70	Dec. 16	70	Dec. 16	53	Mar. 29	73	Oct. 18			
Debenture cts B	Feb	415,000	7 3/4	8 1/2		8 3/8	4	8					7	May 5	13	Sept. 30			
<b>GasH I 1st ref &amp; ter 5s g Feb '52</b>	J-J	55,000		73	68		63		68	Dec. 4	68	Dec. 8	58 1/2	Feb. 27	68	Dec. 8			
Registered Feb 1952	J-J																		
<b>Lock Val 1st con g 4 1/2s 1999</b>	J-J	486,000	72 1/2	Sale	69	72 3/8	66	68 3/8	68 1/2	Dec. 23	72 1/2	Dec. 2	59 1/4	June 16	77 3/4	Nov. 3			
Registered 1999	J-J																		
<b>Col &amp; H V 1st ext g 4s 1948</b>	A-O		70		69	70 3/4	65 3/4												
Col & Tol 1st ext 4s 1955	F-A	3,000	69				60						69	Nov. 24	69	Nov. 24			
<b>Housatonic. See N Y N H &amp; H</b>																			
H & Tex Cent. See So Pac Co																			
Hous Belt & Ter 1st 5s 1937	J-J	6,000		80	75	95		80					78	Mar. 16	83	Oct. 30			
<b>Illinois Central—1st g 4s 1951</b>	J-J	53,000	83	85	83 3/8		83 1/2		83 1/8	Dec. 9	83 1/8	Dec. 9	79 1/4	Apr. 22	83 1/8	Apr. 10			
Registered 1951	J-J																		
1st gold 3 1/2s 1951	J-J	48,000</																	



BONDS N Y STOCK EXCHANGE	Int. Per-iod.	Sales in Year 1920 Par Valu	Price about Jan. 2 1920.		PRICES IN DECEMBER.								RANGE FOR YEAR 1920.			
			Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.	Highest.		
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
Lake E & W 1st gold 5s... 1937	J - J	131,000	80	83 1/2	77	82 1/4	79 1/8	89	80	Dec. 13	80	Dec. 13	72	June 23	84	Oct. 19
2d gold 5s... 1941	J - J	13,000	---	64	---	69	60	65	---	---	---	---	67	Oct. 2	68	Oct. 7
North Ohio 1st gu g 5s... 1945	A - O	---	---	65	---	62 1/4	90	---	---	---	---	---	---	---	---	---
L Sh & Mich So. See N Y Cent	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Leh V (N Y) 1st gu g 4 1/2s... 1940	J - J	60,000	84 1/2	87 1/2	83 1/8	86	80 3/8	82 7/8	82 7/8	Dec. 11	82 7/8	Dec. 11	79	Sept. 8	87 1/4	Mar. 16
Registered... 1940	J - J	---	---	86 1/4	---	---	---	---	---	---	---	---	---	---	---	---
Leh V (Pa) gen con g 4s... 2003	M - N	282,000	---	70	69 1/4	Sale	67	67 1/2	66	Dec. 28	69 1/2	Dec. 1	60	June 30	73 1/2	Oct. 13
Gen consol 4 1/2s... 2003	M - N	416,000	80 1/2	Sale	83 1/8	Sale	76 1/2	Sale	76	Dec. 29	83 1/8	Dec. 1	69	June 25	83 1/2	Oct. 27
Leh V Ter Ry 1st gu g 5s... 1941	A - O	14,000	96 1/4	99	92 1/2	93 3/4	89 1/2	93 1/2	---	---	---	---	89 1/2	June 15	95	Apr. 5
Registered... 1941	A - O	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Lehigh Vall RR coll tr 6s... 1928	J - J	1,223,000	100 1/2	102 1/2	98	Sale	95	96	96	Dec. 30	98 1/2	Dec. 10	92	June 22	103	Jan. 8
Leh V Coal Co 1st gu g 5s... 1933	J - J	47,000	95 1/8	---	92 5/8	---	---	---	92 1/2	Dec. 9	93	Dec. 4	91 1/4	Nov. 10	98 1/2	Jan. 22
Registered... 1933	J - J	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
First int reduced to 4s... 1933	J - J	---	---	---	75 3/4	---	---	---	---	---	---	---	---	---	---	---
Leh & N Y—1st gu g 4s... 1945	M - S	30,000	68 1/8	87 1/4	---	87 1/4	---	87 1/4	---	---	---	---	73	Jan. 7	73	Jan. 7
Registered... 1945	M - S	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Leh & Hud R. See Cent of N J	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Little Miami gen 4s ser A... 1962	---	2,000	---	---	---	---	---	---	70	Dec. 14	70	Dec. 14	70	Dec. 14	70	Dec. 14
Long Dock. See Erie.	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Long Isl 1st con g 5s July 1931	Q - J	26,000	89 1/2	92 7/8	86 1/8	88	87 1/2	---	---	---	---	---	84 5/8	June 10	93	Mar. 10
1st cons gold 4s July 1931	Q - J	1,000	79 3/8	---	82	---	---	---	---	---	---	---	77	Apr. 20	79	May 3
Gen gold 4s... 1938	J - D	71,000	70 1/2	72 1/2	64 1/2	72	66	---	---	---	---	---	64 1/2	July 16	72 1/2	Oct. 29
Ferry gold 4 1/2s... 1922	M - S	16,000	90	95 1/2	91 1/4	94	---	---	91 1/4	Dec. 14	91 1/4	Dec. 14	91	Oct. 27	92 1/2	Nov. 20
Gold 4s... 1932	J - D	---	69	85	---	67	---	---	---	---	---	---	---	---	---	---
Unified gold 4s... 1949	M - S	87,000	64 1/2	67	65 3/8	65 7/8	62	65	---	---	---	---	61 1/4	Sept. 23	73 3/8	Jan. 5
Deb gold 5s... 1934	J - D	20,000	---	71	74	80	72 3/4	---	72 1/2	Dec. 7	72 1/2	Dec. 7	65	Sept. 21	74	Nov. 19
20-year temp deb 5s... 1937	M - N	143,000	68	70	65 1/4	Sale	65	Sale	60	Dec. 24	65 1/4	Dec. 1	59 1/8	July 12	68 5/8	Oct. 11
Guar ref gold 4s... 1949	M - S	496,000	63	66 7/8	67 1/2	69 5/8	---	---	66	Dec. 23	68	Dec. 3	60	June 29	74	Oct. 19
N Y B & M B con g 5s... 1935	A - O	14,000	---	---	---	88 1/2	---	88 1/2	---	---	---	---	87	Sept. 30	89	Sept. 29
N Y & Ro Bch 1st g 5s... 1927	M - S	---	80	---	---	---	---	---	---	---	---	---	---	---	---	---
N Sh Bch 1st con gu 5s Oct '32	Q - J	---	---	92	80 1/2	92	92	---	---	---	---	---	---	---	---	---
Louisiana & Ark 1st 5s... 1927	M - S	48,000	---	80	64	69 7/8	63	64	65	Dec. 15	68 1/4	Dec. 4	62 1/2	Sept. 27	75	Mar. 1
La Western. See So Pacific	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Louisy & Nashv—Gold 5s... 1937	M - N	57,000	97 3/8	---	92	---	91 1/2	---	87	Dec. 22	93	Dec. 18	87	Dec. 22	100	Jan. 30
Unified gold 4s... 1940	J - J	2,136,000	84 1/4	Sale	80 1/2	Sale	80	Sale	78	Dec. 24	81	Dec. 1	72	May 19	84 1/2	Jan. 2
Registered... 1940	J - J	---	---	---	80 1/2	---	---	---	---	---	---	---	---	---	---	---
Coll trust gold 5s... 1931	M - N	72,000	92	97	88 1/8	91	91 1/2	92	87	Dec. 16	91	Dec. 28	84	July 30	91	Jan. 21
10-year secured 7s... 1930	M - N	1,579,000	---	---	103 3/4	104 3/4	103	104	102	Dec. 29	105	Dec. 7	99	June 24	105	Oct. 25
Louis Cln & Lex g 4 1/2s... 1931	M - N	22,000	87 1/2	93 1/4	87 1/2	90	83	86 1/2	---	---	---	---	85	July 8	90	Jan. 14
N O & M 1st g 6s... 1930	J - J	48,000	---	104	99 7/8	---	---	---	99 7/8	Dec. 13	100 3/8	Dec. 9	99 7/8	Nov. 30	103	Jan. 8
2d g 6s... 1930	J - J	2,000	94 1/8	100	92	---	92	100 1/2	---	---	---	---	100	Feb. 10	100	Feb. 10
Pad & Mem Div 4s... 1946	F - A	9,000	74	89 1/2	75 3/8	Sale	68	---	71 1/4	Dec. 9	75 3/8	Dec. 1	71 1/4	Dec. 9	75 3/4	Nov. 24
St Louis Div 1st g 6s... 1921	M - S	220,000	98 1/4	99	99 1/2	99 1/4	98 3/4	99 1/4	98 3/8	Dec. 28	100 1/4	Dec. 10	96 5/8	May 14	100 1/4	Dec. 10
2d gold 3s... 1980	M - S	266,000	51	51 1/2	51	51 1/2	50 7/8	51 1/2	50 1/4	Dec. 30	52	Dec. 17	45 1/2	Aug. 4	54	Oct. 22
Atl Knox & Cln Div g 4s... 1955	M - N	260,000	76	Sale	71 1/2	72 1/4	71	Sale	68	Dec. 29	72 3/4	Dec. 6	60 1/2	July 10	76	Jan. 2
Atl Knox & No 1st g 5s... 1946	J - D	---	95 1/2	---	87 5/8	---	83 1/2	---	---	---	---	---	---	---	---	---
Hend'son Bdge 1st s f 6sg 1931	M - S	8,000	100 3/8	101 1/2	97 1/2	---	---	---	---	---	---	---	101 1/2	Mar. 9	104	July 31
Kentucky Central g 4s... 1987	J - J	77,000	74	Sale	67	75	65	---	65	Dec. 22	66 1/2	Dec. 14	63 1/8	June 10	75	Jan. 10
Lex & E 1st 50-yr 5s gu 1965	A - O	75,000	86	88	79	87 5/8	82	85 3/8	84	Dec. 16	85 1/2	Dec. 8	79 3/4	July 26	88	Oct. 6
L & N Mob & M 1st g 4 1/2s... 1945	M - S	24,000	82 1/4	---	79 1/2	82	80	80 3/8	80	Dec. 16	80	Dec. 16	72	May 25	82 1/2	Jan. 7
L & N-Sou Mon joint 4s... 1952	J - J	375,000	62	63	65	65 7/8	66 1/8	Sale	65	Dec. 2	68 1/4	Dec. 17	58	May 22	69 1/8	Oct. 19
Registered... July 1952	Q - J	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
N Fl & Shef 1st gu g 5s... 1937	F - A	22,000	88	95	90 3/8	95	90	95	88	Dec. 10	88	Dec. 10	88	Dec. 10	91	Nov. 29
Npt & Cln Bgen gu g 4 1/2s... 1945	J - J	---	83 1/2	---	80 1/2	---	71 1/2	---	97	Dec. 20	97	Dec. 20	97	Dec. 20	98	Oct. 25
Pens & Atl 1st gu g 6s... 1921	F - A	20,000	98 1/4	99 7/8	98 1/2	99 7/8	97	99	97	Dec. 20	97	Dec. 20	97	Dec. 20	98	Oct. 25
S & N Ala con gu g 5s... 1936	F - A	5,000	94	96 3/4	89	92 1/2	88 3/4	92 1/2	---	---	---	---	90 1/2	Nov. 15	96	Oct. 9
Gen cons gu 50-yr 5s... 1963	A - O	26,000	82	86	86 1/8	---	78 1/4	85	85 1/8	Dec. 11	85 1/8	Dec. 11	76 1/2	July 1	85 1/2	Oct. 25
Lou & Jeff Bdge Cogug 4s... 1945	M - S	104,000	62	70	65 1/2	66 1/2	---	---	64	Dec. 28	65 3/8	Dec. 7	61	June 22	70	Oct. 1
Mahoning Coal. See LS&MSo	---	---	---	94 7/8	---	---	91	---	78	Dec. 9	78	Dec. 9	78	Dec. 9	78	Dec. 9
Manito S W Coloniz g 5s... 1934	J - D	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Manila RR—Sou lines 4s... 1936	M - N	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
McK'pt&BVern. See NYC&HR	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Mex Internat 1st cons g 4s... 1977	M - S	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Stamped guaranteed... 1977	M - S	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Michigan Central. See NYC&HR	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Mld Term 1st g s f 5s... 1925	J - D	2,000	---	---	---	99	---	93	---	---	---	---	85	Jan. 15	99	July 21
M IL S & West. See Chic&NW	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Nl & North. See Ch M & St P	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Minn & St L 1st gold 7s... 1927	J - D	1,000	99	---	98	---	---	---	---	---	---	---	95	Mar. 24	95	Mar. 24
Pacific Ext 1st gold 6s... 1921	A - O	12,000	---	97 7/8	92 1/4	---	---	---	---	---	---	---	91	Sept. 13	97 1/8	Aug. 24
1st cons gold 5s... 1934	M - N	164,000	---	---	68 1/4	72 1/2	68	69	67	Dec. 30	69	Dec. 23	65 3/8	Aug. 27	75 3/4	Oct. 14
1st & refund gold 4s... 1949	M - S	968,000	38 1/4	43	43 1/8	Sale	40	Sale	38	Dec. 31	43 1/2	Dec. 1	34 7/8	Jan. 9	49 3/8	Oct. 5
1st & ref 5s Series A... 1962	Q - F	412,000	30	35	47	49 7/8	34 7/8	43	45	Dec. 27	46	Dec. 17	42	May 20	56 3/4	Oct. 6
Des M & Ft D 1st gu g 4s... 1935	J - J	144,000	---	45	40 3/8	46	40	41	40	Dec. 30	43	Dec. 7	40	May 4	50 1/2	Nov. 5



BONDS 4 Y STOCK EXCHANGE	Int. Per-iod.	Sales in Year 1920. Par Value	Price about Jan. 2 1920.		PRICES IN DECEMBER.								RANGE FOR YEAR 1920.							
			Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.		Highest.					
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.								
Mohawk & Mal. See N Y C & H																				
Montana Cent. See St P M & M																				
Morgan's La&T. See So Pac Co																				
Morris & Essex. See D L & W																				
Nashv Chatt & St L 1st 5s 1928	A-O	114,000	96 1/2	97 1/4	93	95	91	93 1/2	90	Dec. 27	92 1/4	Dec. 2	84	Sept. 10	97 1/4	Mar. 13				
Jasper Brch 1st gold 6s. 1923	J-J			104 1/4			97 1/8	99	98	99										
Nash Flor & Shef. See Lou & N																				
Nat Rys Mex pr llen 4 1/2s. 1957	J-J	331,000		24 7/8							23 3/8	Dec. 9	27 1/4	Dec. 2	17 1/4	Feb. 17	30	Mar. 29		
Guaranteed general 4s. 1977	A-O	52,000	23 3/8	40	20	24	20	25 1/2	17	Dec. 11	17	Dec. 11	17	Dec. 11	25	Nov. 17				
Nat of Mex pr llen g 4 1/2s. 1926	J-O	41,000			31	34 1/2	25	34 1/2	34 3/8	Dec. 2	34 1/2	Dec. 2	23 1/2	Sept. 15	40 1/8	Nov. 1				
1st consol gold 4s. 1951	A-O	11,000					23	31 1/2	22	Dec. 3	21	Dec. 2	13	Sept. 9	24	Dec. 2				
H & Derby. See N Y N H & H																				
N J Junc'n RR. See N Y Cent																				
Newp't & Clu B'ge. See Lou & N																				
N O & N East—ref & imp 4 1/2s.	J-J	74,000			74	77	68 1/2	70	68	Dec. 30	74	Dec. 2	68	Dec. 30	80	Oct. 27				
New Orleans Term 1st 4s. 1953	J-J	622,000	62 3/4	Sale	60 1/4	Sale	61	Sale	58 1/2	Dec. 17	61	Dec. 3	56 3/8	July 10	67	Oct. 18				
N O Tex & Mex 1st Ser A 6s 1925	J-D	72,000	95	96	90	92 1/2	89 1/2	90	90	Dec. 6	92	Dec. 24	90	Dec. 6	96	Jan. 7				
Non-cum Income ser A 5s 1935	A-O	2,558,000	52 1/2	54	58 3/4	Sale	58 1/4	Sale	52	Dec. 27	59	Dec. 2	46	June 8	64	Oct. 22				
N Y B & Man Beach. See L Isl																				
N Y Cent RR conv deb 6s. 1935	M-N	1,174,000	91 1/2	Sale	92	Sale	88 3/4	Sale	87	Dec. 27	92 5/8	Dec. 1	86	July 27	93 1/2	Oct. 22				
10-year coll tr 7s. 1930	M-S	2,871,000			101 3/4	Sale	101	Sale	100	Dec. 18	103	Dec. 6	100	Dec. 18	103 1/4	Nov. 5				
Consol Series A 4s. 1908	F-A	1,314,000	71	Sale	68 1/2	Sale	66 1/2	68	64 1/2	Dec. 24	68 1/2	Dec. 1	63	June 25	73	Aug. 12				
Ref & Imp't 4 1/2s A. 2013	A-O	1,035,000	79	Sale	73 1/8	75 1/8	74	Sale	70	Dec. 23	77 3/4	Dec. 1	69 1/2	May 20	82 1/4	Nov. 9				
N Y Central & Hudson River—																				
Gold mortgage 3 1/2s. 1997	J-J	2,421,000	68 3/4	Sale	68 1/4	Sale	67 1/2	69	65	Dec. 14	68 1/4	Dec. 1	61 3/4	June 29	70 1/8	Oct. 26				
Registered 1997	J-J	74,000	66 1/2						65	Dec. 17	65	Dec. 17	61	May 18	67 1/2	Nov. 12				
Debenture gold 4s. 1934	M-N	1,316,000	82	Sale	77 3/4	Sale	74	75	72 3/4	Dec. 30	77 1/2	Dec. 4	69	Apr. 30	82 1/2	Jan. 2				
Registered 1934	M-N	7,000		88									66 1/2	June 2	76 1/4	Mar. 23				
80-year debenture 4s. 1942	J-J	34,000			74	74 1/2	72 1/2	74	73	Dec. 15	74	Dec. 13	65	Aug. 28	76 3/8	Nov. 23				
Lake Shore coll g 3 1/2s. 1998	F-A	732,000	60 3/4	Sale	61 1/2	Sale	59 1/2	Sale	58	Dec. 27	61 3/8	Dec. 6	55	Apr. 27	66	Sept. 23				
Registered 1998	F-A	27,000		70 3/4	55	62	55	58					52 1/2	May 26	60	Jan. 7				
Mich Cent coll g 3 1/2s. 1998	F-A	248,000	60 3/4	61 1/2	60	63	59	60 3/4	56 3/4	Dec. 14	59	Dec. 17	54	May 20	65	Oct. 8				
Registered 1998	F-A	5,000				60		60					58	Aug. 31	58	Aug. 31				
Beech Creek 1st gu 4s. 1936	J-J	41,000	81	83	81	82	74	80 1/2	81	Dec. 8	82	Dec. 3	81	Nov. 5	82 1/2	Jan. 15				
Registered 1936	J-J																			
2d guar gold 5s. 1936	J-J		88 1/2		75															
Registered 1936	J-J																			
Bch Cr ex 1st gu g 3 1/2s Feb '51	A-O		54 5/8		52 1/8		55 1/8													
Cart & Ad 1st gu g 4s. 1981	J-D	1,000	75	77	67		64 3/4						73	June 1	73	June 1				
Gouv & O 1st gu g 5s. 1942	J-D		91		82 3/4															
Kal A & G R 1st gu c 5s. 1938	J-J		85		85 1/4															
Lake Sh & M S g 3 1/2s. 1997	J-D	319,000	69 7/8	73 1/2	69 3/4	Sale	69	Sale	66	Dec. 24	69 3/4	Dec. 1	65	May 28	71 5/8	Oct. 19				
Registered 1997	J-D	4,000	68	71			66						65	Aug. 25	69	Jan. 7				
Debenture gold 4s. 1928	M-S	1,179,000	86 1/8	Sale	84	Sale	81	82	79	Dec. 27	84	Dec. 1	76	May 20	87 1/2	Jan. 12				
Registered 4s. 1928	M-S	7,000											78 1/2	Aug. 13	84	Oct. 20				
35-year gold 4s. 1931	M-N	2,125,000	83 7/8	Sale	81 1/8	Sale	81	Sale	77	Dec. 24	82	Dec. 3	74 1/4	Apr. 30	84 1/2	Jan. 6				
Registered 1931	M-N																			
Mob & Mal 1st gu g 4s. 1991	M-S	6,000	75 1/8		69 3/8		66		69	Dec. 9	69	Dec. 9	69	Dec. 9	75 1/2	Jan. 21				
Mahon Coal RR 1st 5s. 1934	J-J	1,000	93 1/2		86 3/4		86 1/8						93 1/4	May 6	93 1/4	May 6				
Michigan Central 6s. 1931	M-S		94 1/8		90															
Registered 1931	Q-M																			
4s. 1940	J-J		76 1/2	82	74 1/2	76	70													
Jack L & S gold 3 1/2s. 1951	M-S	3,000	70 1/2										66 1/2	Mar. 8	66 1/2	Mar. 8				
1st gold 3 1/2s. 1952	M-N	101,000	73	75	69 1/2		67						63 3/8	June 9	72 1/4	Nov. 6				
20-year debenture 4s. 1929	A-O	227,000	79 3/8		71	77 1/2	73 1/4	77 1/2	75	Dec. 18	77 1/2	Dec. 7	72	June 17	81 1/2	Oct. 23				
N Y Chic & St L 1st g 4s. 1937	A-O	352,000	80 1/2	80 7/8	79	Sale	78 3/4	Sale	77 3/4	Dec. 18	79 3/4	Dec. 9	67 1/4	May 26	81 1/4	Jan. 7				
Registered 1937	A-O																			
25-year debenture 4s. 1931	M-N	390,000	68 3/4	Sale	69 1/2	70	72 3/4	73 1/2	68 1/2	Dec. 24	70 1/2	Dec. 30	64	July 28	75	Jan. 10				
N J Junc R gu 1st 4s. 1988	F-A		68 1/4		62 1/2		60													
N Y & Harlem g 3 1/2s. 2000	M-N	8,000	60		69		69 1/2		69 1/2	Dec. 15	69 1/2	Dec. 15	64	May 19	69 1/2	Dec. 15				
Registered 2000	M-N																			
N Y & North 1st g 5s. 1928	A-O	13,000	92		93 3/4		70						92 5/8	Jan. 20	94	Nov. 26				
N Y & Put 1st con gu g 4s. 1993	A-O	12,000	72 1/2		68	73 1/2	63	71	71	Dec. 24	71	Dec. 24	71	Sept. 22	71 1/2	Oct. 28				
Pine Creek reg guar 6s. 1932	J-D		103 1/8		100 3/8		95 1/2													
R W & O con 1st 5s. July 1922	A-O	22,000	97 1/2	98 1/4	97	98	97						95	May 15	98	Nov. 12				
Rutland 1st cons g 4 1/2s. 1941	J-J	1,000	73		65								71 1/2	Nov. 4	71 1/2	Nov. 4				
Og & L Ch 1st gu g 4s. 1948	J-J	19,000			50	60		60	60	Dec. 28	60	Dec. 28	52	May 17	60	Aug. 31				
Rutl-Can 1st gu g 4s. 1949	J-J	7,000			50	55		55					53	Feb. 4	60 1/4	Nov. 24				
St Lawr & Adlr 1st g 5s. 1996	J-J		82 1/4	85	73 1/4															
2d gold 6s. 1996	A-O			85	70															
Utica & Bl Rly gu g 4s. 1922	J-J	10,000	93 1/8	95 3/8	91 1/2								92 1/2							



N Y STOCK EXCHANGE	Int. Period.	Sales in Year 1920. Par Value	Price about Jan. 2 1920.		PRICES IN DECEMBER.								RANGE FOR YEAR 1920.			
			Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.	Highest.		
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
North Pacific—Prior 4s...1997	Q - J	6,755,000	80	Sale	76 1/2	Ask	76	Sale	75 1/2	Dec. 23	76 1/2	Dec. 1	69	May 20	80 1/2	Jan. 6
Registered...1997	Q - J	37,000			75		76 1/8		75	Dec. 2	75	Dec. 2	67 1/4	May 18	77	Oct. 6
General lien gold 3s Jan 2047	Q - F	2,960,000	55 3/4	56	54 3/4	Sale	55 1/4	Sale	53 1/8	Dec. 23	55 1/4	Dec. 31	40 1/4	May 12	59 3/8	Oct. 5
Registered...Jan 2047	Q - F						55									
Ref & Imp 4 1/2s ser A...2047	J - J	316,000	80 1/4	82	78 1/2	Sale	76 1/2	Sale	74 1/4	Dec. 24	78 1/2	Dec. 1	69	May 24	82	Nov. 8
St Paul-Dul Div g 4s...1996	J - D	3,000	70	80	83 3/4		80						82 1/2	Aug. 30	83	Oct. 27
Registered...1996	J - D															
C B & Q coll tr 4s. See Gt Nor	F - A	30,000	100 1/2	100 7/8	100		98 1/4						97 1/8	July 22	102 1/2	Mar. 26
St P & No Pac gen g 6s...1923	Q - F	4,000	99 1/2	100 1/8	98								96	June 10	100 1/2	Jan. 5
Registered certificates 1923	Q - F															
St Paul & Duluth 1st 5s...1931	F - A		90		92		93 1/2									
1st consol gold 4s...1968	J - D		68 1/4	85	60	80	61 1/8									
Wash Cent Ry 1st g 4s...1948	Q - M		60	66	60 3/8		85									
Nor P Ter Co 1st g 6s...1933	J - J	30,000	107 1/4		106		106						103 1/2	May 20	108	Mar. 26
North Wisco. 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...1961	J - J	1,235,000	72	Sale	69	Sale	69 1/2	Sale	68	Dec. 13	69 3/4	Dec. 30	62	May 22	76 1/2	Oct. 13
Oswego & Rome. See N Y Cent																
Pacific Coast Co 1st g 5s...1946	J - D	51,000	75	81 1/8	70	Sale	68	Sale	68	Dec. 31	70	Dec. 1	65	June 26	75	Oct. 15
acific of Missouri. See Mo Pac																
Paducah & Ills 1st s f 4 1/2s...1955	J - J	27,000		93	71 1/4								75	Sept. 3	78 1/4	Sept. 15
Penn RR 1st 4s real est g...1923	M - N	46,000			93		91		92 1/2	Dec. 6	93	Dec. 6	89	June 29	93 1/2	May 24
Consol gold 4s...1943	M - N	17,000	83 1/4	86 3/4	81	82	81 3/4		80 7/8	Dec. 24	81 1/4	Dec. 15	80 7/8	Dec. 24	83 3/8	Jan. 16
Conso 2nd gold 4s...1948	M - N	559,000	84 1/4	Sale	82 3/8	83 1/2	80 3/4	81 1/4	80	Dec. 28	83	Dec. 7	75 1/2	July 2	86 1/2	Jan. 17
Conso 4 1/2s...1960	F - A	920,000	92	Sale	89 1/8	89 1/2	90	Sale	87 3/4	Dec. 9	90	Dec. 31	83	May 15	92 1/2	Jan. 8
General 4 1/2s...1965	J - D	7,039,000	84	Sale	80 3/8	Sale	79	Sale	74	Dec. 22	80 1/2	Dec. 1	73	May 21	84 7/8	Jan. 6
General 5s...1968	J - D	7,466,000	91 1/8	Sale	89 3/8	Sale	87	Sale	84	Dec. 27	90	Dec. 6	82	Apr. 30	93 1/2	Jan. 3
10-yr secured 7s...1930	A - O	11679000			104	Sale	101	Sale	101 1/4	Dec. 22	104 3/4	Dec. 6	101	May 3	105	Sept. 27
Alleg Val gen gu g 4s...1942	M - S	34,000			78 1/4	80 1/2	77 1/2		78 1/2	Dec. 15	78 1/2	Dec. 15	72 1/4	June 2	82	Mar. 24
Del Riv RRBdg 1st gu g 4s '36	F - A	5,000	83 1/8		81 1/4	89		85					83	Feb. 26	83	Feb. 26
Pennsylvania Co—gu 4 1/2s...1921	J - J	738,000	97 1/8	97 1/4	98 3/8	Sale	98 1/4		98	Dec. 27	98 3/8	Dec. 29	95 3/4	Apr. 14	98 5/8	Oct. 27
Registered...1921	J - J	16,000	97 1/8		97 3/8	98 1/2	91 5/8						95 3/8	Apr. 12	97 3/4	Oct. 26
Gu 3 1/2s coll tr reg cfts...1937	M - S	1,000	71 1/2		68 1/2	73 3/8	63 1/2	73 3/8	67	Dec. 30	67	Dec. 30	69 1/8	Mar. 12	69 1/2	Mar. 12
Gu 3 1/2s coll tr cfts B...1941	F - A	25,000	71 1/2	75	68 1/2	73 3/8	63 1/2	73 3/8					66	July 19	71 1/2	Jan. 22
Gu g 3 1/2s tr cfts Ser C...1942	J - D	2,000		75	68 1/2		63 1/2						73 3/8	Jan. 22	73 3/8	Jan. 22
Gu g 3 1/2s tr cfts Ser D...1944	J - D			73 7/8	66 1/2	88	63 1/2	70 7/8								
Guar gold 15-25-year 4s...1931	A - O	55,000	81 1/8	83 1/4	79 1/8	82 1/4	77 3/4	Sale	77 1/4	Dec. 20	79 3/4	Dec. 6	76	June 12	86	Oct. 23
10-yr gu tr cfts 4s Ser E...1952	M - N	29,000	79 1/4	82	77	Sale	70		79 3/8	Dec. 3	79 3/8	Dec. 3	66	June 30	81	Jan. 1
Cln L&N 1st con gu g 4s...1942	M - N	3,000	82 3/8		68 1/8								80	Feb. 2	80	Feb. 2
Clev & Mar 1st gu 4 1/2s...1935	M - N	32,000	83 1/4	87	84 1/2	85	85		84 1/2	Dec. 9	84 1/2	Dec. 9	82 1/2	Oct. 5	84 1/2	July 1
Clev & Pltts gu 4 1/2s A...1942	J - J		91 1/2		84		86 1/2									
Series B 4 1/2s...1942	A - O		91 1/2		84		86 1/2									
Int, reduced to 3 1/2%...1942	A - O				69 1/2		67 1/4									
Ser es C 3 1/2s...1948	M - N				70		70									
Ser es D 3 1/2s...1950	F - A				73		67 1/4									
Erle & P gen gu g 3 1/2s B...1940	J - J	4,000	70 1/2		69 3/8		65						68	Mar. 26	75	Apr. 1
Series C...1940	J - J		70 1/2		69 3/8		65									
Gr R&I ex 1st gu g 4 1/2s...1941	J - J	13,000	79	83	79 1/4		80						76 1/2	Apr. 19	80 7/8	Mar. 10
Ohio Connect 1st gu 4s...1943	M - S	2,000	85 3/8		83 1/4								80	Sept. 3	80	Sept. 3
Pltts Y & Ash 1st con 5s...1927	M - N		97 3/8		83 1/4											
TolWV&O 1st gu 4 1/2s A...1931	J - J	170,000	88	88 1/2	83		84						86 1/2	Oct. 20	86 1/2	Oct. 20
Series B 4 1/2s...1933	J - J	20,000	89 1/8	91 1/8	85 3/8		82		82	Dec. 21	82	Dec. 21	82	Dec. 21	82	Dec. 21
Series C 4s...1942	M - S		80		68 5/8											
PCC&StL gu g 4 1/2s Ser A...1940	A - O	167,000	89	91	85	85 7/8	84 1/2		82 1/2	Dec. 2	85 3/8	Dec. 9	74 1/2	Aug. 13	90	Jan. 22
Series B guar...1942	A - O	16,000	88 1/4	91	85		81	82 1/4	84 1/2	Dec. 13	85 3/8	Dec. 9	79 7/8	July 31	90	Feb. 3
Series C guar...1942	M - N	3,000	88 3/4		84 1/2	85 1/2	81	84	84 1/2	Dec. 13	84 1/2	Dec. 13	80	Apr. 14	81 1/2	Dec. 13
Series D 4s guar...1945	M - N	6,000			82 1/4	83 1/2	80						78	Aug. 23	80	Oct. 30
Series E 3 1/2s guar g...1949	F - A	2,000	82	87	80 1/2	82 1/4							72 1/4	May 21	84	Feb. 4
Series F cons 4s gu g...1953	J - D	5,000			82 1/4		77 1/2						82 1/4	Apr. 13	82 1/4	Apr. 13
Series G cons 4s guar...1957	M - N	8,000		92	82 1/4	83 1/4	77 1/2		80 3/4	Dec. 27	80 3/4	Dec. 27	73 3/8	June 15	82 1/4	Nov. 11
Series H cons 4s gu...1960	F - A	5,000			80 1/2		77 1/2		82 1/2	Dec. 9	82 1/2	Dec. 9	82 1/2	Dec. 9	82 1/2	Dec. 9
Series I cons 4 1/2s gu...1963	F - A	13,000	87 1/2	89 1/2	84 1/2	85	80 1/4	83					76	May 25	83 3/8	Jan. 9
Gen 5s ser A...1970	J - D	495,000			83 1/2	Sale	81 1/2	Sale	78 3/4	Dec. 23	83 1/2	Dec. 1	74 1/2	Aug. 17	86	Nov. 10
Ch St L & P cons g 5s...1932	A - O	10,000		100 1/4	95 1/2		76 3/8						96 1/4	Sept. 30	99	Feb. 21
Phila Balt & W 1st g 4s...1943	M - N	9,000	82 1/8		80								78	May 3	82 1/8	Jan. 29
Sod Bay & So 1st g 5s...1924	J - J				80											
Sunbury & Lewis 1st g 4s...1936	J - J				73		74 1/4									
UNJRR & Can Cogen 4s...1944	M - S	5,000	81 1/2		80 1/2		80 1/2		80 1/2	Dec. 20	80 1/2	Dec. 20	80 1/2	Nov. 10	80 1/2	Dec. 20
Tensacola & At. See Lou&Nash																
Peor & East. See C C C & St L																
Peor & Pek Union 1st g 6s...1921	Q - F	1,000	90	98	91 3/4		91						91 3/4	Oct. 29	91 3/4	Oct. 29
Second gold 4 1/2s...Feb 1921	M - N	6,000			81 3/8		81						80 1/8	Sept. 25	80 1/8	Sept. 25
Pere Marq—1st ser A 5s...1956		1,056,000	87	Sale	82 3/8	82 7/8	84 3/8	Sale	78 1/8	Dec. 23	84 3/8	Dec. 31	75 3/8	July 30	87 1/2	Jan. 9
1st ser B 4s...1956		262,000	70 3/4	Sale	66	67	65 1/4	Sale	65 1/4	Dec. 27	66 3/8	Dec. 8	58	July 16	71 1/2	Jan. 3
Phillipine Ry 1st 30-yr s f 4s '37	J - J	257,000	43 3													







N Y STOCK EXCHANGE	Int. Per-iod.	Sales in Year 1920. Par Value	Price about Jan. 2 1920.		PRICES IN DECEMBER.								RANGE FOR YEAR 1920.			
			Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.	Highest.		
					Bid.	Ask.	Bid.	Ask.	Sale	Prices	Sale	Prices				
<b>BONDS</b>																
<b>Street Railway Bonds</b>																
Brooklyn Rap Trans g 5s...1945	A-O	305,000	33	34 1/2	33	34 1/2	25	Sale	24 1/2	Dec. 18	32	Dec. 4	21	June 11	38	Dec. 21
1st refund conv g 4s...2002	J-J	101,000	26	30	31	33	---	32 1/2	29	Dec. 22	33	Dec. 2	21 1/2	May 8	33	Dec. 2
3-yr secured notes 7s...1921	J-J	1,941,000	44	Sale	43 1/2	Sale	40 1/4	45	40	Dec. 29	45	Dec. 1	35	July 23	50	Jan. 21
Trust Co cdfs deposit		1,501,000	43	Sale	43	43 1/2	40 1/2	Sale	37	Dec. 13	43 3/4	Dec. 3	34 1/2	Aug. 27	48 1/2	Oct. 22
Do stamped		835,000	40 1/2	Sale	43 1/2	Sale	36 3/8	Sale	33	Dec. 29	43 1/2	Dec. 1	31 1/2	Feb. 4	45	Jan. 9
Bklyn City 1st con 5s '16-'41	J-J	6,000	65	67	61	---	73 3/8	---	64	Dec. 16	61	Dec. 16	64	Dec. 16	66	Apr. 29
Bklyn Q Co & S gu g 5s '16-'41	M-N	---	---	70	---	---	23	---	---	---	---	---	---	---	---	---
Bklyn Q Co & S 1st 5s...1941	J-J	2,000	---	---	---	90	---	---	24	Dec. 20	24	Dec. 20	24	Dec. 20	24	Dec. 20
Bklyn Un El 1st g 4-5s...1950	F-A	293,000	60 1/2	65	62	62 1/2	57 1/2	58	57	Dec. 28	61	Dec. 3	55	Aug. 25	66 1/2	Oct. 28
Stamped guaranteed 1950	F-A	222,000	60 1/2	64 1/4	---	61 7/8	57 1/2	Sale	59	Dec. 22	62	Dec. 10	53	Aug. 25	68	Oct. 28
Kings Co El 1st g 4s...1949	F-A	83,000	49	50	52	60	53	58	52	Dec. 4	52	Dec. 7	50	Feb. 5	60	Mar. 26
Stamped guaranteed 1949	F-A	41,000	---	57	51	---	53	---	---	---	---	---	50 1/2	July 31	56	Oct. 4
Nassau Elec guar gold 4s 1951	J-J	41,000	28	Sale	18	24 1/8	16 1/2	---	18	Dec. 3	18	Dec. 3	18	Dec. 3	28	Jan. 3
Chicago Rys-1st 5s...1927	F-A	804,000	64	65	62 1/4	Sale	57 1/2	Sale	52 3/8	Dec. 30	62 1/2	Dec. 1	52 3/8	Dec. 30	70 1/2	Oct. 13
onn Ry & Lt-1st g 4 1/2s...1951	J-J	3,000	---	70	---	---	60	---	---	---	---	---	60	Feb. 10	68 1/2	July 1
Stamped guar 4 1/2s...1951	J-J	3,000	60	80	60	Sale	---	63	60	Dec. 1	60	Dec. 1	60	Dec. 1	60 1/2	Nov. 16
Det United 1st cons g 4 1/2s...1932	J-J	720,000	68	Sale	62 1/2	63	59	Sale	59	Dec. 27	64	Dec. 24	58 1/2	Sept. 24	70	Oct. 25
St Smith Lt & Tr 1st g 5s...1936	M-S	2,000	---	---	55	---	---	---	---	---	---	---	63	Jan. 9	68	Jan. 9
Hudson & Manhat ser A 5s 1937	F-A	4,934,000	59	Sale	61 3/4	Sale	60 1/2	Sale	56 1/4	Dec. 28	61 1/2	Dec. 1	53 3/4	Aug. 19	63 1/2	Oct. 18
Adjust Income 5s...1957	F-A	10,051,000	16 1/4	Sale	22	Sale	23 1/4	Sale	20	Dec. 22	23 1/2	Dec. 31	13	Feb. 13	25 1/4	Oct. 5
N Y & Jersey 1st 5s...1932	F-A	4,000	70	90	74 3/4	---	74 3/8	79 1/2	---	---	---	---	73	Apr. 6	78	Apr. 10
Inter-Metro coll 4 1/2s...1956	A-O	11,678,000	17	Sale	17	Sale	16	Sale	11	Dec. 13	17 1/2	Dec. 2	11	July 31	24 3/4	Oct. 21
Trust Co cdfs of deposit		5,763,000	16 1/4	Sale	17	Sale	14	Sale	10 3/4	Dec. 13	17	Dec. 1	10	Aug. 19	23 1/2	Oct. 21
Interboro R T 1st & ref 5s...1966	J-J	32,826,000	57	Sale	52 1/4	Sale	49 1/2	Sale	45	Dec. 10	52 1/4	Dec. 1	41 1/4	Aug. 13	58	Mar. 13
Manhat Ry (N Y) con g 4s...1990	A-O	561,000	59	Sale	52	52 7/8	53 1/2	Sale	50	Dec. 13	54 1/2	Dec. 30	49 1/4	Aug. 21	60	Jan. 9
Stamped tax exempt	A-O	556,000	59 1/8	60 1/2	52 1/2	Sale	53	---	50	Dec. 11	53 1/2	Dec. 29	49 3/4	July 29	60 1/2	Jan. 6
2d 4s...2013	J-D	---	40	55 1/4	---	---	35	39	---	---	---	---	42 1/2	Feb. 2	42 1/2	Feb. 3
Manilla Elec 1st & coll 5s...1933	M-S	---	---	---	---	---	---	75	---	---	---	---	---	---	---	---
Met St-B'y & 7th Av 5s...1943	J-D	127,000	46 3/8	53	35	40	35	36	36	Dec. 27	36 1/2	Dec. 30	36	Dec. 27	57 1/2	Feb. 23
Col & 9th Av 1st gu g 5s...1993	M-S	59,000	46	53 3/8	---	26	12	19 1/8	15	Dec. 24	19 1/8	Dec. 2	15	Dec. 24	40	Mar. 13
Lex Av & P F 1st gu g 5s...1993	M-S	13,000	---	48 3/8	---	27	---	---	27	Dec. 8	27	Dec. 8	27	Dec. 8	42	Mar. 8
Met W S Elev Chic 1st 4s...1938	F-A	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Milw El Ry & Lt cons 5s...1926	F-A	5,000	96	---	90	95	---	---	---	---	---	---	92	Apr. 12	94 1/2	Feb. 23
Refunding & ext 4 1/2s...1931	J-J	16,000	75 1/8	81 1/8	72 1/2	---	---	64 3/4	---	---	---	---	68	Nov. 16	77	Jan. 20
General & refund 5s...1951	J-D	---	---	---	75	---	---	75 1/8	---	---	---	---	---	---	---	---
Mont Tram 1st & ref A 5s...1941	J-J	151,000	---	75	67	68	67 1/2	Sale	64	Dec. 22	67 1/2	Dec. 31	64	Dec. 22	75	Apr. 1
N Or Ry & Lt gen 4 1/2s...1935	J-J	---	---	68	---	---	---	60	---	---	---	---	---	---	---	---
N Y Munic Ry 1st A 5s...1966	J-J	---	---	50	---	---	---	---	---	---	---	---	---	---	---	---
New York Rys 1st & ref 4s...1942	J-J	682,000	28	Sale	21	28	19	Sale	15 1/2	Dec. 23	25	Dec. 3	15 1/2	Dec. 23	32	Jan. 9
Trust Co cdfs of deposit		1,167,000	23	30 1/2	21	24 3/4	16 1/8	Sale	15 1/4	Dec. 23	21 1/8	Dec. 3	15 1/4	Dec. 23	31	Jan. 9
Adjustment Income 5s...1942	A-O	1,493,000	5 1/8	Sale	4 3/4	5	3	Sale	3	Dec. 27	5	Dec. 10	3	Dec. 27	8	Nov. 27
Trust Co cdfs of deposit		1,146,000	6	7 1/2	4 1/2	Sale	3	Sale	3	Dec. 27	4 1/2	Dec. 1	3	Dec. 27	7 1/2	Jan. 8
N Y State Rys 1st cons 4 1/2s '62	M-N	270,000	50	Sale	51 1/8	52 1/4	46 1/8	48	44 3/4	Dec. 30	51	Dec. 2	44 3/4	Dec. 30	59 1/2	Nov. 5
Portland Ry 1st & ref 5s...1930	M-N	11,000	---	68	---	---	---	---	---	---	---	---	---	---	---	---
Port Ry L & P conv 5s...1942	F-A	---	---	66	51 1/2	---	---	74 3/4	---	---	---	---	---	---	---	---
St Jos Ry L H & P 1st g 5s...1937	M-N	---	---	78	55	---	---	---	---	---	---	---	---	---	---	---
St Paul C Cable cons g 5s...1937	J-J	11,000	80	82	65	---	---	---	65 1/8	Dec. 20	65 1/8	Dec. 20	65 1/8	Dec. 20	80	Jan. 26
Third Ave 1st ref 4s...1960	J-J	1,215,000	49	Sale	48 3/4	50	42 1/2	Sale	39 1/4	Dec. 22	48 3/4	Dec. 6	37 1/2	Aug. 6	55	Oct. 9
Adjustment Income 5s...1960	A-O	4,674,000	28 1/4	Sale	29 1/4	Sale	24 1/8	Sale	23 1/2	Dec. 30	29 1/2	Dec. 2	19 1/4	Aug. 12	37	Oct. 22
Third Ave RR 1st gold 5s...1937	J-J	165,000	83	Sale	75 1/8	Sale	75	---	74 1/2	Dec. 30	76	Dec. 17	74 1/2	Dec. 30	84	Jan. 16
Tri-City Ry & Lt 1st s f 5s...1923	A-O	75,000	91	Sale	---	---	86	---	85	Dec. 22	88 1/2	Dec. 8	85	Dec. 22	93	Nov. 4
Undergr'd of London 4 1/2s...1938	J-J	---	65	96 1/8	41	68	41	---	---	---	---	---	---	---	---	---
Income 6s...1948	J-J	10,000	55	---	30	50	30	68	---	---	---	---	50	Sept. 17	50	Sept. 17
Un Rys Inv-5s Pitts 1ss...1926	M-N	573,000	---	75	67 1/2	Sale	65	67 1/2	64 5/8	Dec. 27	68	Dec. 8	63 3/4	Aug. 25	75 1/4	Jan. 10
United Rys St L 1st g 4s...1934	J-J	7,000	---	53 3/8	---	56	---	40	50	Dec. 24	50	Dec. 24	47 1/8	Oct. 21	50	Sept. 23
St Louis Tran gu imp 5s...1924	A-O	---	---	55	---	69 1/2	---	69 1/2	---	---	---	---	---	---	---	---
United RRs San Fr s f 4s...1927	A-O	74,000	25 1/8	29 1/2	30	36	27	Sale	27	Dec. 31	29	Dec. 6	21 1/2	Aug. 6	33 1/2	Nov. 4
Union Trust (N Y) ctf dep		1,639,000	25 1/8	26 3/8	29	Sale	26	Sale	24 1/2	Dec. 23	29 1/4	Dec. 1	21	July 29	35 1/2	Nov. 4
Equitable Tr (N Y) inter ctf		771,000	25 1/8	25 3/4	28 1/2	29	25 1/8	Sale	24	Dec. 22	29	Dec. 6	20 1/4	Apr. 24	35	Nov. 4
Virginia Ry & Pow 1st 5s...1934	J-J	107,000	73	---	68	70	58	63 1/2	62 1/8	Dec. 30	68	Dec. 8	62 1/8	Dec. 30	70	Apr. 21
<b>Gas &amp; Electric Light Cos</b>																
Bklyn Edison Inc gen 5s A...1949	M-N	217,000	---	---	77 5/8	---	75 3/4	75 1/8	75	Dec. 28	77 1/8	Dec. 3	66 1/4	June 23	82 1/2	Feb. 28
Bklyn City Gas Co 1st c g 5s 1945	M-N	109,000	60	79 3/8	75	77	71	77	73 3/8	Dec. 14	76 5/8	Dec. 8	70	Feb. 3	79	Apr. 29
Buffalo Gas Co 1st 5s...1947	A-O	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Cinc Gas & El 1st & ref 5s...1956	A-O	32,000	84 7/8	93 1/2	---	83	77 1/4	80	---	---	---	---	80	Nov. 20	86	Apr. 28
Columbia Gas & El 1st 5s...1927	J-J	96,000	85	89	80 3/4	83	80	85	80	Dec. 20	82	Dec. 8	80	Dec. 20	89	Mar. 27
Stamped	J-J	203,000	82	87 3/8	80 3/4	83	80	81 1/2	81 1/2	Dec. 15	81 1/2	Dec. 11	80	Nov. 19	87 1/2	Mar. 20
Cons Gas E L & P of Balt 5-year conv 5s...1921	M-N	1,000	---	97	92 1/2	---	---	---	---	---	---	---	79	Apr. 22	79	Apr. 22
Consolidated Gas conv 7s 1925	Q-F	6,750,000	---	---	100	Sale	100	Sale	97 3/4	Dec. 14	100 1/2	Dec. 31	96 1/4	Aug. 9	102	Nov. 8
Detroit City Gas Co g 5s...1923	J-J	3,000	96 1/4	---	---	---	---	---	---	---	---	---	95 1/2	Apr. 21	95 1/2	Apr. 19
Detroit Edison Co 1st 5s...1933	J-J	64,000	---	95	88	91 1/2	---	87 3/4	86	Dec. 14	86	Dec. 14	82 1/2	June 16	95	Jan. 26
1st & ref 5s Series A...1940	M-S	157,000	---	89	79 1/4	81	76	77 5/8	77	Dec. 1						



BONDS. STOCK EXCHANGE	Int. Per-iod.	Sales in Year 1920. Par Value	Price about Jan. 2 1920.		PRICES IN DECEMBER								RANGE FOR YEAR 1920.			
			Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest		Highest		Lowest		Highest	
					Bid.	Ask.	Bid.	Ask.	Lowest	Highest	Lowest	Highest	Lowest	Highest		
<b>Ohio Un Stat 1st gu A 4 1/2s. 1963</b>	J - J	1,449,000	82 1/2	Sale	79	Sale	77 1/2	Sale	74 1/2	Dec. 2	77 1/2	Dec. 1	70 1/2	May 5	83	Jan. 10
<b>1st (ctfs) 6 1/2s series C. 1963</b>	J - J	1,054,000	104 1/2	Sale	101 1/2	Sale	101 1/2	102 1/2	103 1/2	Dec. 23	104 1/2	Dec. 1	100	May 20	106	Nov. 3
<b>Ohio Copper conv 7s. 1923</b>	M - N	3,453,000	107 1/2	108	91 1/2	Sale	90 7/8	Sale	88	Dec. 22	92 1/2	Dec. 1	82	Dec. 22	108 1/2	Jan. 5
<b>Coll trust 6s conv ser A. 1932</b>	A - O	9,461,000	86	Sale	83	Sale	80	Sale	79	Dec. 27	82 1/2	Dec. 15	79	Dec. 27	86	Jan. 2
<b>Computing-Tab-Rec-a-f 6s. 1941</b>	J - J	216,000	84	88	81 1/2	83	80	81	79	Dec. 27	82 1/2	Dec. 15	79	Dec. 27	86	Jan. 8
<b>Granby Con M S &amp; P 1st 6s. 1928</b>	M - N	23,000	96	97 1/2	114	114	114	114	114	Dec. 27	114	Dec. 15	90	Jan. 20	97 1/2	May 4
<b>Stamped</b>	M - N	7,000	96	97 1/2	114	114	114	114	114	Dec. 27	114	Dec. 15	90	Jan. 20	97 1/2	May 4
<b>Great Falls Pow 1st s f 5s. 1940</b>	M - N	35,000	90	91 1/2	82	Sale	82	Sale	82	Dec. 31	82 1/2	Dec. 20	79	Dec. 20	86	Mar. 22
<b>Inst for Irrig Wks &amp; c 4 1/2s. 1943</b>	M - N	2,000	82	82	82	Sale	82	Sale	82	Dec. 31	82 1/2	Dec. 20	79	Dec. 20	86	Mar. 22
<b>Int Merc Marine 1st s f 6s. 1941</b>	A - O	6,415,000	94 1/2	Sale	79	Sale	78	Sale	77	Dec. 11	80	Dec. 1	75	Dec. 11	85 1/2	Jan. 5
<b>Montana Pow 1st &amp; ref s f 5s A</b>	J - J	1,041,000	85 1/2	Sale	80	Sale	81	Sale	80	Dec. 1	82 1/2	Dec. 1	78 1/2	Dec. 1	85 1/2	Jan. 22
<b>Mortgage Bond 4s ser 2. 1966</b>	A - O	10-20-year 5 Series 3. 1932														
<b>Morris &amp; Co 1st s f 4 1/2s. 1939</b>	J - J	105,000	80 1/2	84	71 1/2	74 1/2	70	72	70 1/2	Dec. 23	74 1/2	Dec. 1	70 1/2	Dec. 1	83 1/2	Jan. 15
<b>N Y Dock 50-year gold 4s. 1951</b>	F - A	275,000	65	66	61	Sale	60	60	59	Dec. 18	64 1/2	Dec. 1	60	Dec. 1	66	Jan. 20
<b>North Falls Power 1st 5s. 1952</b>	J - J	93,000	91 1/2	90	83	88	86	87	86	Dec. 11	89 1/2	Dec. 1	85	Dec. 1	92 1/2	Jan. 20
<b>Refunding &amp; gen 6s Jan. 1932</b>	A - O	6,000	101	101	89	95	89	89	91	Dec. 17	91 1/2	Dec. 24	89	Dec. 17	92 1/2	Jan. 7
<b>Slag Lock &amp; Ont Pow 1st 5s. 1954</b>	M - N	38,000	86	90	87 1/2	Sale	84 1/2	Sale	81	Dec. 4	87 1/2	Dec. 1	81	Dec. 4	88 1/2	Jan. 14
<b>North Star Power 5s A. 1941</b>	A - O	398,000	82 1/2	83	78	Sale	76	Sale	74 1/2	Dec. 30	78 1/2	Dec. 1	74	Dec. 1	80	Jan. 18
<b>Ontario Pow N F 1st 5s. 1943</b>	F - A	41,000	83	83	76	Sale	74	Sale	72 1/2	Dec. 30	75 1/2	Dec. 1	72 1/2	Nov. 1	80	Jan. 20
<b>Ontario Transmision 5s. 1945</b>	M - N	40,000	78	79	61 1/2	70	64	67	65	Dec. 21	67 1/2	Dec. 1	65	Dec. 1	70 1/2	Jan. 9
<b>Pay Loan of N Y g 4 1/2s. 1921</b>	M - S	90	90	90	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	Dec. 21	92 1/2	Dec. 1	90	Dec. 1	92 1/2	Jan. 20
<b>Pub Ser Cor NJ gen 50-yr 5s '50</b>	A - O	929,000	68	84	61 1/2	62 1/2	76	Sale	76	Dec. 21	61 1/2	Dec. 7	56	Dec. 1	60	Jan. 20
<b>Terra &amp; S F Power 1st 5s. 1949</b>	F - A	7	7	6	6	6	6	6	6	Dec. 21	6	Dec. 7	56	Dec. 1	60	Jan. 20
<b>Tennessee Cop 1st conv 6s. 1923</b>	M - N	121,000	94 1/2	94 1/2	91	Sale	91	Sale	87	Dec. 1	93 1/2	Dec. 1	88	May 16	96	Jan. 20
<b>Wash Wat Pow 1st 30 yr 5. 1939</b>	J - J	80 1/2	96	80 1/2	96	80 1/2	96	80 1/2	96	Dec. 23	87	Dec. 7	80 1/2	Dec. 23	94 1/2	Jan. 8
<b>W Penn Pow 1st 6s Ser C. 1958</b>	A - O	1,570,000	97 1/2	Sale	87	Sale	84 1/2	Sale	80 1/2	Dec. 23	87	Dec. 7	80 1/2	Dec. 23	94 1/2	Jan. 8
<b>Wilson &amp; Co 1st s f 6s. 1941</b>	A - O	3,392,000	95 1/2	Sale	82 1/2	Sale	81	Sale	78 1/2	Dec. 29	82 1/2	Dec. 1	78 1/2	Dec. 29	96 1/2	Jan. 8
<b>10-year conv s f 6s. 1929</b>	J - D	3,392,000	95 1/2	Sale	82 1/2	Sale	81	Sale	78 1/2	Dec. 29	82 1/2	Dec. 1	78 1/2	Dec. 29	96 1/2	Jan. 8
<b>Manufacturing &amp; Industrial</b>																
<b>Am Agr Chem 1st conv 5s. 1928</b>	A - O	317,000	98	Sale	90 1/2	Sale	83 1/2	85	88	Dec. 20	91	Dec. 3	87 1/2	Jan. 10	100	Jan. 8
<b>Convertible deb 5s. 1924</b>	F - A	397,000	98 1/2	98 1/2	90	Sale	86 1/2	88 1/2	88	Dec. 27	90 7/8	Dec. 15	85	Dec. 27	96 1/2	Jan. 8
<b>Am Cotton Oil deb 5s. 1931</b>	M - N	170,000	85	89 1/2	76	Sale	72 1/2	Sale	72 1/2	Dec. 31	78	Dec. 10	72 1/2	Dec. 31	89 1/2	Jan. 21
<b>Am Smeltg &amp; Ref ser A 5s. 1947</b>	A - O	6,483,000	86	Sale	75	Sale	74	Sale	70	Dec. 23	75 1/2	Dec. 1	70	Dec. 23	86 1/2	Jan. 6
<b>Am Tobacco 40-year g 6s. 1944</b>	A - O	15,000	119	117	117	117	117	117	117	Dec. 23	117	Dec. 1	117	Dec. 1	119	Feb. 7
<b>6s. 1951</b>	F - A	15,000	79	72 1/2	70	72 1/2	77	69 1/2	69 1/2	Dec. 10	70	Dec. 7	69 1/2	Dec. 10	74 1/2	Sept. 17
<b>Am Writing Paper s f 7-6s. 1939</b>	J - J	458,000	83 1/2	Sale	75 1/2	Sale	75	Sale	73	Dec. 11	75 1/2	Dec. 1	73	Dec. 11	83 1/2	Jan. 5
<b>Baldwin Loc Wks 1st s f 5s. 1940</b>	M - N	83,000	100	92	92 1/2	93 1/2	92	92	92	Dec. 16	93	Dec. 8	90 3/8	Sept. 23	97	Feb. 20
<b>Central Leather 20-yr g 5s. 1925</b>	A - O	2,119,000	96 1/2	Sale	90 3/8	Sale	86 1/2	Sale	85	Dec. 30	90 3/8	Dec. 1	85	Dec. 30	97 1/2	Jan. 7
<b>Central Foundry 1st s f 6s. 1931</b>	F - A	37,000	83	70	67	70	70	70	70	Dec. 13	70	Dec. 16	65	Aug. 5	81 1/2	Jan. 7
<b>Conso Tobacco 50-yr g 4s. 1951</b>	F - A	75	77 1/2	77 1/2	77 1/2	78 1/2	78 1/2	78 1/2	78 1/2	Dec. 13	70	Dec. 16	65	Aug. 5	81 1/2	Jan. 7
<b>Corn Prod Ref gold s f 5s. 1931</b>	M - N	15,000	100 1/2	101	89 1/2	92	89 1/2	95	89 1/2	Dec. 21	85 1/2	Dec. 1	76	Dec. 21	100 1/2	Jan. 22
<b>1st 25-year s f 5s. 1934</b>	M - N	197,000	100 1/2	102 1/2	89 1/2	92	89 1/2	95	89 1/2	Dec. 21	85 1/2	Dec. 1	76	Dec. 21	100 1/2	Jan. 22
<b>Cuba Cane Sug conv 7s. 1930</b>	J - J	7,028,000	85 1/2	Sale	82 1/2	Sale	76	Dec. 21	85 1/2	Dec. 1	85 1/2	Dec. 1	76	Dec. 21	100	Apr. 22
<b>Distillers' S C conv 1st g 5s. 1927</b>	A - O	362,000	88	77 3/4	74	74	71	Dec. 14	75	Dec. 13	74	Dec. 14	83	Dec. 14	83	Feb. 11
<b>I du Pont Powder 4 1/2s. 1936</b>	J - D	20,000	94	100	83	86	75	85	83	Dec. 20	83	Dec. 20	83	Dec. 20	95 1/2	May 20
<b>General Baking 1st 25-yr 6s. 1936</b>	J - D	34,000	89	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	Dec. 20	83	Dec. 20	88	Sept. 3	91	Feb. 7
<b>General Elec deb g 3 1/2s. 1942</b>	F - A	105,000	71 1/2	72 1/2	67	Sale	66 1/2	75	65 1/2	Dec. 24	67	Dec. 1	60	June 8	70 1/2	Jan. 6
<b>Debenture 5s. 1952</b>	M - S	687,000	93 1/2	Sale	85 1/4	Sale	86 1/2	Sale	85	Dec. 3	87	Dec. 16	81	June 18	97	Jan. 30
<b>30-year deb 6s. 1940</b>	F - A	2,779,000	98	Sale	98	Sale	99 1/2	Sale	98	Dec. 1	100 1/2	Dec. 10	95 3/4	May 20	109 1/2	Oct. 25
<b>Ingersoll-Rand 1st 5s. Dec. 1935</b>	J - J	3	98 1/2	104	104	85 3/4	82	101	Dec. 27	104 1/2	Dec. 6	99 3/4	June 14	111	Jan. 8	
<b>Int Agric Corp 1st &amp; coll tr 6s. 1932</b>	M - N	532,000	81 1/2	83 1/2	74	75	73	71 1/2	Dec. 24	75	Dec. 2	71 1/2	Dec. 24	84 1/2	Jan. 7	
<b>Internat Paper conv s f g 5s. 1935</b>	J - J	3,000	98 1/2	92	104	85 3/4	82	101	Dec. 27	104 1/2	Dec. 6	99 3/4	June 14	111	Jan. 8	
<b>1st &amp; ref s f conv 5s ser A. 1947</b>	A - O	67,000	92	85 3/4	82	82	101	Dec. 27	104 1/2	Dec. 6	99 3/4	June 14	111	Jan. 8		
<b>Liggett &amp; Myers Tob 7s. 1944</b>	A - O	724,000	110	Sale	104	Sale	104	Sale	101	Dec. 27	104 1/2	Dec. 6	99 3/4	June 14	111	Jan. 8
<b>6s. 1951</b>	F - A	567,000	86	87	80 1/2	Sale	77 1/2	Sale	76	Dec. 22	82	Dec. 10	76	Dec. 22	89 1/2	Feb. 19
<b>(P) Lorillard Co 7s. 1944</b>	A - O	399,000	108 1/2	Sale	104	Sale	102	106	102	Dec. 29	105 1/2	Dec. 4	100	Apr. 27	110	Mar. 2
<b>6s. 1941</b>	F - A	492,000	88	Sale	78 1/2	79 1/2	77	Sale	75	Dec. 27	78 1/2	Dec. 3	75	Dec. 27	88	Jan. 2
<b>Met Enam &amp; Stpg 1st 20-yr 6s. 1929</b>	J - D	59,000	96 1/2	97 1/2	91	96	91	91 1/2	Dec. 15	91 1/2	Dec. 15	91	June 26	97 1/2	Jan. 6	
<b>Nat Starch 20-year deb 5s. 1920</b>	J - J	21,000	93 1/2	95 1/2	88	95 1/2	88	Sale	88	Dec. 29	88	Dec. 29	88	Oct. 21	96 1/2	Apr. 7
<b>National Tube 1st 5s. 1952</b>	M - N	395,000	92 1/2	Sale	89 1/4	Sale	86	88	84 1/2	Dec. 23	89 1/4	Dec. 1	83	June 15	93 1/2	Jan. 7
<b>N Y Air Brake 1st conv 6s. 1928</b>	M - N	140,000	99	99 1/2	90	90 1/2	85 1/4	87	86 1/2	Dec. 23	90	Dec. 2	86 1/2	Dec. 23	99 1/2	Jan. 21
<b>Standard Milling 1st 5s. 1930</b>	M - N	28,000	92	92 1/2	82 1/2	83 1/2	85	73	Dec. 9	73	Dec. 9	73	Dec. 9	93 1/2	Jan. 8	
<b>Union Bag &amp; Paper 1st s f 5s '30</b>	J - J	22,000	88	85	85	90	80 3/8	90	85	Aug. 18	90	Feb. 19	85	Aug. 18	90	Feb. 19
<b>Stamped</b>	J - J	13,000	85	85	85	85	85	85	85	Dec. 28	87	May 15	86			



STOCKS—TRADE AND SALES FOR DECEMBER AND THE YEAR 1920.

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 (In 12 Months December 1920, Shares), Price about Jan. 2 1920 (Bid, Ask), PRICES IN DECEMBER (Dec. 1, Dec. 31, Lowest, Highest), RANGE FOR YEAR 1920 (Lowest, Highest). Rows include various stock companies like Allegheny & Western, Atchafalaya, etc.



STOCKS STOCK EXCHANGE	SALES.		PRIC about Jan. 2 1920		PRICES IN DECEMBER.				RANGE FOR YEAR 1920.								
	In December	12 Months 1920.	Bid	Ask	Dec. 1.	Dec. 31.	Lowest.	Highest	Lowest.	Highest	Lowest.	Highest					
	Shares	Shares			Buy	Ask	Buy	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices					
Texas & Pacific	100	60,900	2,734	450	41 1/2	Sale	18 1/4	Sale	14	Dec. 21	21	Dec. 2	14	Dec. 21	47	Mar. 23	
Third Avenue	100	3,100	104,700		12 1/4	Sale			12	Dec. 23	15	Dec. 4	9 1/2	Aug. 6	22 1/4	Oct. 21	
Tol St L & West Tr recta	100	2,800	45,800				10	Sale	8	Dec. 30	10	Dec. 4	8	Dec. 30	19 1/4	Sept. 26	
Preferred trust recta	100	900	9,700						11	Dec. 21	15	Dec. 29	11	Dec. 21	24 1/4	Sept. 29	
Twin City Rapid Tran.	100	3,365	15,565	30	32	41	43	37	Sale	35 1/4	Dec. 21	41	Dec. 10	27 1/4	June 23	43	Oct. 22
Preferred	100	100	800			75	95	86		77 1/4	Dec. 16	77 1/4	Dec. 16	77 1/4	Dec. 16	80	June 4
Union Pacific	100	141,800	1,082,848	124 1/4	Sale	119	Sale	119	Sale	111 1/2	Dec. 22	120	Dec. 2	110	Feb. 13	129 1/4	Nov. 4
Preferred	100	21,450	87,580	66 1/2	68	63 1/2	Sale	63 3/8	Sale	62 1/2	Dec. 29	65	Dec. 17	61 1/4	May 24	69 1/4	Jan. 8
United Rys Investment	100	7,900	123,365	11 1/4	Sale	10 7/8	Sale	11	Sale	8	Dec. 18	11	Dec. 3	7 1/4	Aug. 12	15 1/4	Oct. 23
Preferred	100	11,900	154,600	26 1/2	Sale	22 1/2	Sale	21 1/2	Sale	15 1/4	Dec. 22	23 1/4	Dec. 3	14	Aug. 9	32 1/4	Oct. 23
Wabash	100	47,000	398,300	8 1/2	Sale	8 1/2	Sale	8 1/2	Sale	7	Dec. 21	8	Dec. 1	7	May 20	13	Oct. 4
Preferred A	100	70,100	561,700	23 1/2	Sale	23 1/8	Sale	21	Sale	17	Dec. 22	24 1/4	Dec. 2	17	Dec. 22	34 1/4	Oct. 1
Preferred B	100	4,500	26,700			16	Sale			12 1/4	Dec. 20	16	Dec. 1	12 1/4	Dec. 20	23 1/4	Oct. 8
West'n Maryld (new)	100	50,400	498,650	11 1/4	Sale	11	Sale	10 3/4	Sale	9 1/2	Dec. 20	11 1/2	Dec. 4	8 1/2	Feb. 13	15 1/4	Sept. 30
2nd preferred	100	18,200	160,100	18	Sale	17	Sale	17 1/2	Sale	14 1/4	Dec. 20	20	Dec. 2	11	July 30	27 1/4	Oct. 18
Western Pacific	100	24,800	301,350	24 1/4	Sale	31	Sale	29	Sale	22 1/2	Dec. 23	33	Dec. 2	20 1/4	Feb. 13	40	Sept. 27
Preferred	100	3,800	35,100	59	Sale	70	Sale	67	71	60	Dec. 23	73	Dec. 6	54 1/4	Feb. 5	78	Nov. 9
Yoebling & L E Ry	100	31,600	500,753	13 1/4	Sale	10 1/2	Sale	10 1/4	Sale	8 1/2	Dec. 22	10 7/8	Dec. 2	8 1/4	Dec. 22	16	Oct. 4
Preferred	100	3,900	65,750	18 1/4	19 1/4	18 1/2	Sale	18 1/2	Sale	15	Dec. 21	18 1/2	Dec. 1	15	May 20	28	Oct. 5
Wisconsin Central	100	1,300	31,780	29	Sale	36	44	36	Sale	32	Dec. 11	36	Dec. 7	25	May 19	45	Oct. 18
Industrial and Miscellan																	
Adams Express	100	3,900	62,210	32	Sale	26	29 1/2	25	27 1/2	22	Dec. 24	30	Dec. 11	22	Dec. 21	40	Mar. 31
Advance Rumely	100	10,900	128,510	43 3/4	Sale	17	Sale	15 1/2	Sale	14	Dec. 22	17	Dec. 1	14	Dec. 22	40 3/4	Mar. 21
Preferred	100	8,350	36,250	71 1/2	Sale	52	Sale	43	46 1/2	40	Dec. 22	52	Dec. 1	40	Dec. 22	72	Jan. 15
Air Reduction Inc. no par		1,900	1,900					32 1/2	Sale	32	Dec. 23	34	Dec. 24	32	Dec. 23	34	Dec. 24
Ajax Rubber Inc.	50	24,100	138,700	84 1/4	Sale			30	Sale	24	Dec. 22	33	Dec. 2	24	Dec. 22	88 1/4	Jan. 8
Alaska Gold Mines	10	29,200	181,500	1 1/8	Sale	1 1/4	Sale	7	Sale	5 1/2	Dec. 22	1 1/4	Dec. 3	5 1/4	Dec. 22	2 1/2	Mar. 24
Alaska Juneau Gold M	10	41,800	244,000	2 1/4	Sale	1 1/4	Sale	1	Sale	3/4	Dec. 21	1 1/2	Dec. 6	3/4	Dec. 21	3	Mar. 3
All American Cables	100		1,122			90	103	90	100					103	July 31	109 3/4	May 11
Alliance Realty	100	100	800					74	Dec. 10	74	Dec. 10	74	Dec. 10	74	Dec. 10	78	Nov. 4
Allied Chem & Dye. no par		62,907	198,365			52 1/4	Sale	45 1/4	Sale	43 1/4	Dec. 29	53 1/4	Dec. 4	43 1/4	Dec. 29	62	Sept. 17
Preferred	100	3,700	8,300			88 3/4	Sale	87	Sale	84 1/2	Dec. 22	89 1/4	Dec. 3	84 1/2	Dec. 22	92 1/2	Nov. 9
Allis Chalmers Mfg.	100	36,300	466,100	51 1/4	Sale	30	Sale	29 1/2	Sale	26 1/2	Dec. 22	32	Dec. 6	26 1/2	Dec. 22	53 1/4	Jan. 1
Preferred	100	3,400	24,750	91	Sale	72	74			67 1/2	Dec. 27	75	Dec. 6	67 1/2	Dec. 27	92	Jan. 3
Amalgam Sugar 1st pf	100	100	480			98 1/2	Sale	94		98 1/2	Dec. 18	98 1/2	Dec. 18	98 1/2	Dec. 18	101	Oct. 20
Amer Agricul Chem	100	52,000	146,555	91 1/4	Sale	66 1/2	Sale	57	Sale	51	Dec. 6	67 1/4	Dec. 1	51	Dec. 6	95	Jan. 28
Preferred	100	2,400	11,600	95	98	80 1/2	84	78	80 1/4	79	Dec. 30	82 3/8	Dec. 13	79	Dec. 30	96 1/4	Jan. 16
Amer Bank Note	50	1,200	12,880			42 1/2	Sale	44	50	42 1/4	Dec. 18	44	Dec. 13	39	Feb. 13	48 1/4	Apr. 1
Preferred	50	200	1,900			40 1/2	46	41	44 1/2	41 1/4	Dec. 20	41 1/4	Dec. 18	40	Aug. 16	45 1/4	Jan. 28
American Beet Sugar	100	31,100	395,600	94	Sale	53 1/2	Sale	42 1/4	Sale	32 3/4	Dec. 21	55	Dec. 2	32 3/4	Dec. 21	103 3/4	Apr. 16
Preferred	100	110	860	90	94	70	80	75	80	75 1/4	Dec. 14	75 1/4	Dec. 14	75	Oct. 28	93	Jan. 5
Am Bosch Magneto no par		34,900	286,420	123 1/2	Sale	68 1/4	Sale	50 1/2	Sale	45 1/2	Dec. 22	68 3/4	Dec. 1	45 1/2	Dec. 22	128 3/4	Jan. 5
Am Brake Shoe & F. no par		2,300	9,900			42 1/2	50	41 1/4	Sale	40	Dec. 23	48	Dec. 15	40	Dec. 23	60	July 26
Preferred	100	1,000	4,420			85	87 1/2	83 1/4	Sale	81 1/2	Dec. 23	87 1/2	Dec. 2	81 1/2	Dec. 23	90	July 20
American Can	100	77,550	387,160	55 3/8	Sale	25 3/4	Sale	25 3/4	Sale	21 3/4	Dec. 21	26 1/2	Dec. 6	21 3/4	Dec. 21	61 1/4	Jan. 3
Preferred	100	24,000	56,254	101	Sale			79	Sale	72 3/4	Dec. 18	81 1/4	Dec. 3	72 3/4	Dec. 18	101	Jan. 3
Amer Car & Foundry	100	82,200	713,160	140 1/4	Sale	123 1/2	Sale	121 1/2	Sale	111	Dec. 22	127	Dec. 6	111	Dec. 22	147 1/2	Apr. 6
Preferred	100	1,800	14,000	115	Sale	108	110 1/4			106 1/4	Dec. 18	110 1/4	Dec. 7	105 3/4	July 7	116 1/4	Feb. 4
American Cotton Oil	100	33,800	159,100	50	Sale	21 1/4	Sale	18 1/2	Sale	15 1/4	Dec. 21	21 3/8	Dec. 1	15 1/4	Dec. 21	54 3/4	Jan. 2
Preferred	100	850	4,300			68	Sale			59 1/2	Dec. 27	68	Dec. 1	59 1/2	Dec. 27	86	Jan. 26
Amer Druggists' Synd.	10	38,850	590,540	12 1/4	Sale	7 5/8	Sale	7	Sale	6 3/8	Dec. 22	7 7/8	Dec. 1	6 3/8	Dec. 22	15 1/2	Jan. 14
American Express	100	4,100	82,069	94	100	113	Sale	117	122	110	Dec. 23	123 1/4	Dec. 29	95	Feb. 6	175	Mar. 31
Amer Hide & Leather	100	13,100	207,200	29 1/4	Sale	8	Sale	8	Sale	5	Dec. 21	9	Dec. 2	5	Dec. 21	30 3/4	Jan. 3
Preferred	100	37,600	380,700	120 1/2	Sale	46	Sale	41 1/2	Sale	35	Dec. 22	48 1/2	Dec. 6	35	Dec. 22	122	Jan. 3
American Ice (new)	100	4,000	56,300	46 1/4	Sale	41 1/2	Sale	42	Sale	37 1/2	Dec. 21	42 1/2	Dec. 30	37	Aug. 10	53 1/4	Mar. 19
Preferred	100	1,430	22,030	68	Sale	56 1/2	Sale	53	Sale	53	Dec. 21	57 3/4	Dec. 4	53	Feb. 13	68	Jan. 2
Amer Internat Corp	100	180,900	1,868,810	117	Sale	40	Sale	41	Sale	30 1/8	Dec. 21	43 1/4	Dec. 2	30 1/8	Dec. 21	120 1/2	Jan. 2
Am La France Fire Eng.	10	6,200	57,600			9 1/2	9 3/4	9	Sale	8 3/4	Dec. 29	9 7/8	Dec. 15	8 3/4	Dec. 29	14 1/2	Jan. 29
American Linseed	100	32,100	394,800	77	Sale	257	Sale	49 1/2	Sale	42	Dec. 21	61 1/2	Dec. 7	42	Dec. 21	95	Apr. 7
Preferred	100	400	19,740			87 3/4	Sale			80	Dec. 22	87 3/4	Dec. 1	80	Aug. 3	99 1/2	Jan. 27
American Locomotive	100	85,300	1,515,250	102	Sale	84 3/8	Sale	82	Sale	74	Dec. 21	87 1/2	Dec. 2	74	Dec. 21	109 1/4	Apr. 8
Preferred	100	1,600	13,810	104 1/8	Sale	100	105	100	Sale	99	Dec. 23	101 1/4	Dec. 16	96 1/2	June 1	107	Mar. 9
Amer Malt & Grain no par		800	10,300	41 1/2	Sale	72	77			17 1/2	Dec. 29	21 1/2	Dec. 4	17 1/2	Dec. 29	44	Jan. 7
American Radiator	25	2,100	2,900			70	71 1/2	65	Sale	64 3/4	Dec. 29	70	Dec. 2	64 3/4	Dec. 29	73	Nov. 11
Preferred	100	100	100			101		101		101	Dec. 20	101	Dec. 20	101	Dec. 20	101	Dec. 20
Amer Safety Razor	25	90,900	578,120			9 5/8	Sale	7 1/2	Sale	6 1/2	Dec. 21	10	Dec. 2	6 1/2	Dec. 21	17 1/2	June 16
Am Shlp & Comm. no par		97,000	740,025	27 3/4	Sale	10 3/4	Sale	8 1/4	Sale	7 5/8	Dec. 30	10 3/4	Dec. 1	7 5/8	Dec. 30	30 3/4	Jan. 8
Am Smelt Secu pf Ser A	1																



STOCKS N Y STOCK EXCH'GE	SALES.		Price about Jan. 2 1920.		PRICES IN DECEMBER.								RANGE FOR YEAR 1920.			
	In December	12 Months 1920.	Bid.	Ask	Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.		Highest.	
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Booth Fisheries...no par	15,100	140,350	13 1/4	Sale	4	Sale	4 1/2	Sale	2 1/2	Dec. 15	4 1/2	Dec. 31	2 1/2	Dec. 15	15	Jan. 9
Brooklyn Ed son, Inc. 100	2,800	7,205	87 1/2	92	83	90	83	88	82	Dec. 30	86	Dec. 13	82	Dec. 30	96 3/4	Apr. 1
Brown Union Gas...100	4,300	26,100	52 1/2	Sale	58	Sale	58	Sale	48	Dec. 22	58	Dec. 1	48	Sept. 24	65	Oct. 23
Brown Shoe, Inc. 100	759	13,934	105	Sale	38 1/2	45	38 1/2	45	35	Dec. 29	40 1/4	Dec. 10	35	Dec. 29	118 1/4	May 4
Preferred...100	350	3,450	80	86	80	86	80	86	80	Dec. 20	82	Dec. 13	80	Dec. 20	100	Jan. 12
Brunsw'k Term & Ry Sec 100	3,600	28,850	8	Sale	5	Sale	3 1/2	4 1/2	3 1/2	Dec. 13	5	Dec. 23	3 1/2	Dec. 13	8 1/2	Mar. 26
Burns Bros...100	15,000	122,125	118 3/4	Sale	99 1/2	102	82	Sale	76	Dec. 20	89	Dec. 2	76	Dec. 20	129	Apr. 7
Preferred...100	100	900	110	115	99 1/2	102	97	105	102	Dec. 3	102	Dec. 3	98	Feb. 3	108 1/2	Mar. 15
Butte Cop & Zinc v t c...5	26,850	234,400	0	Sale	5 1/2	Sale	4 1/2	Sale	3 1/4	Dec. 22	5 1/4	Dec. 1	3 1/4	Dec. 22	11 1/2	Jan. 9
Butterick...100	5,400	35,550	24 1/2	27	10 1/4	11	10	11	10	Dec. 20	13	Dec. 30	10	Sept. 23	26	Jan. 6
Butte & Sup Cop, Ltd. 10	26,800	213,525	27 1/2	Sale	10 1/4	Sale	10	Sale	8	Dec. 21	11 1/4	Dec. 31	8	Dec. 21	29 1/4	Jan. 12
Canada Cent Oil & Ref. 100	26,200	284,400	20 1/2	Sale	14 1/4	14 1/2	14	Sale	9 1/2	Dec. 22	16 3/4	Dec. 6	9 1/2	Dec. 22	28 1/2	Jan. 6
Callahan Zinc-Lead...10	23,650	238,550	19	Sale	7 1/4	7 3/4	7 1/4	Sale	7 1/4	Dec. 28	8	Dec. 2	4	Dec. 28	20 3/8	Jan. 5
Call Packing Corp. no par	33,400	213,820	84 3/4	Sale	61 1/4	Sale	60 1/2	Sale	55 1/4	Dec. 21	66 1/4	Dec. 6	55 1/4	Dec. 21	85 1/2	Jan. 28
Call Petrol v t c...100	58,050	273,865	43 1/4	Sale	20 1/2	Sale	25 1/2	Sale	19 1/2	Dec. 1	27 1/2	Dec. 23	15 3/8	Nov. 20	46	Jan. 3
Preferred...100	3,300	32,466	75	Sale	45	Sale	40 3/8	Sale	40	Dec. 22	47	Dec. 6	40	Dec. 22	69	Mar. 26
Calumet & Arizona Mx. 10	8,700	23,200	68	Sale	45	Sale	40 3/8	Sale	40	Dec. 22	47	Dec. 6	40	Dec. 22	69	Mar. 26
Case (J I) Plow...no par	2,000	15,700	---	---	---	---	---	---	5 1/8	Dec. 22	8 1/2	Dec. 17	5 1/8	Dec. 22	19 1/4	June 18
Case (J I) Thresh M of ctf 100	3,133	14,365	---	---	85 1/4	Sale	76	Sale	72	Dec. 27	85 1/4	Dec. 1	72	Dec. 27	101	Jan. 24
Central Leather...100	81,900	1,044,760	101 1/2	Sale	38 3/8	Sale	36 1/2	Sale	30 1/2	Dec. 21	40 5/8	Dec. 2	30 1/2	Dec. 21	104 3/4	Jan. 5
Preferred...100	5,150	27,115	109	110	89 3/4	Sale	84	Sale	80 1/4	Dec. 22	91	Dec. 7	80 1/4	Dec. 22	108 1/2	Jan. 5
Cerro de Pasco Cop. no par	53,830	410,990	59 3/4	Sale	30	Sale	26 1/2	Sale	24 1/4	Dec. 29	32 1/2	Dec. 2	24 1/4	Dec. 29	61 3/4	Jan. 3
Certain Teed Prod. no par	900	20,200	57 1/2	Sale	---	---	---	---	35	Dec. 24	41 1/2	Dec. 10	35	Dec. 24	62	Jan. 7
1st preferred...100	100	200	---	---	---	---	---	---	78 1/4	Dec. 31	78 1/4	Dec. 31	78 1/4	Dec. 31	90	Mar. 17
Chandler M Car (The) no par	98,200	1,152,000	135	Sale	77 1/4	Sale	76 1/4	Sale	59 3/8	Dec. 28	80	Dec. 2	59 3/8	Dec. 28	164 3/4	Mar. 29
Chic Pneumatic Tool...100	17,200	114,050	104 1/2	Sale	68	Sale	60 1/2	Sale	60	Dec. 21	70	Dec. 2	60	Nov. 27	111 7/8	Apr. 8
Chile Copper...25	345,000	909,790	20 1/2	Sale	8	Sale	9 3/4	Sale	7 3/4	Dec. 1	9 7/8	Dec. 2	7 3/4	Nov. 30	21 1/4	Jan. 3
Chino Copper...5	86,900	406,210	39 3/4	Sale	18 1/2	Sale	19 3/4	Sale	16 3/8	Dec. 21	19 7/8	Dec. 31	16 3/8	Dec. 21	41 1/2	Jan. 3
Cluett, Peabody & Co. 100	8,200	33,000	106	Sale	52 1/2	Sale	49	Sale	40 1/8	Dec. 21	52 1/2	Dec. 1	40 1/8	Dec. 21	106	Jan. 3
Preferred...100	700	3,400	109	---	86	91	---	---	88	Dec. 21	88	Dec. 8	88	Dec. 21	104	Jan. 24
Coca Cola...no par	96,950	585,120	40 3/8	Sale	22 3/8	Sale	19 1/2	Sale	18	Dec. 21	22 5/8	Dec. 2	18	Dec. 21	40 3/4	Jan. 3
Colorado Fuel & Iron...100	15,800	143,850	42 3/8	Sale	29 1/2	Sale	28 3/8	Sale	22	Dec. 21	30	Dec. 6	22	Dec. 21	44 1/4	Jan. 9
Columbia Gas & Elec...100	26,500	326,700	64 3/8	Sale	56 3/4	Sale	58	Sale	52 1/8	Dec. 22	58 1/2	Dec. 30	50	May 19	67	Jan. 5
Columbia Graphoph. no par	148,950	1,454,266	60 1/2	Sale	14 1/8	Sale	14 1/8	Sale	9	Dec. 31	14 1/8	Dec. 1	9	Dec. 31	65 1/2	Jan. 4
Preferred...100	3,200	11,200	---	---	65	72 1/2	---	---	52 1/2	Dec. 31	67	Dec. 2	52 1/2	Dec. 31	92 3/4	Jan. 16
Computing-Tab-Rec...100	2,300	19,300	52 3/8	55	---	---	---	---	34	Dec. 18	39 3/8	Dec. 7	34	Dec. 18	56	Jan. 2
Consolidated Cigar. no par	2,400	76,100	62	Sale	54	56	54 7/8	Sale	51 1/2	Dec. 22	57	Dec. 2	51 1/2	Dec. 22	80	Aug. 27
Preferred...100	900	12,250	80	Sale	75	77	70	73	70	Dec. 30	75 1/8	Dec. 9	70	Dec. 30	89 3/4	Aug. 25
Consolidated Gas N Y...100	42,600	329,525	83 1/2	Sale	79 1/2	Sale	79	Sale	71 3/4	Dec. 21	81 3/4	Dec. 4	71 3/4	Dec. 21	93 3/4	Mar. 22
Cons Int-State Call Mx. 10	23,650	238,550	19	Sale	7 1/4	7 3/4	7 1/4	7 3/4	7 1/4	Dec. 28	8	Dec. 2	4	Dec. 28	20 3/8	Jan. 5
Consol Textile...no par	24,100	617,240	31	Sale	19 5/8	Sale	19 7/8	Sale	16	Dec. 27	20 3/4	Dec. 2	16	Dec. 27	46 1/4	Apr. 26
Continental Can Inc. 100	22,400	155,800	91	Sale	63	Sale	65	Sale	51 3/4	Dec. 29	68	Dec. 31	51 3/4	Dec. 29	98	Apr. 9
Preferred...100	2,800	2,800	---	---	98	100	---	---	97 3/4	June 22	102 3/4	Jan. 22	97 3/4	June 22	102 3/4	Jan. 22
Cont'l Candy ctf. no par	30,400	369,850	13 1/2	Sale	5 1/8	Sale	4	Sale	3 3/8	Dec. 22	6	Dec. 13	3 3/8	Dec. 22	14 1/2	Apr. 16
Continental Insurance...25	700	4,175	85	Sale	---	---	---	---	63 5/8	Dec. 29	67	Dec. 4	63 5/8	Dec. 29	82	Jan. 15
Corn Products Refin. 100	250,250	2,645,100	85 1/4	Sale	70 3/8	Sale	68 1/8	Sale	61	Dec. 21	75	Dec. 4	61	Dec. 21	105 1/4	Apr. 13
Preferred...100	3,200	28,570	108	110	99	100 1/2	102	Sale	97	Dec. 20	102	Dec. 31	97	Dec. 20	107	Jan. 9
Cosden & Co...no par	73,600	205,900	---	---	31 1/4	Sale	29 7/8	Sale	24 1/2	Dec. 21	33	Dec. 6	24 1/2	Dec. 21	43 3/8	Apr. 29
Crex Carpet...100	---	3,285	56	Sale	42	58	---	---	45 1/2	Aug. 9	64	Apr. 17	45 1/2	Aug. 9	64	Apr. 17
Crucible Steel of Amer. 100	337,810	2,013,910	219	Sale	87 1/4	Sale	75	Sale	70	Dec. 29	99	Dec. 6	70	Dec. 29	278 1/2	Apr. 7
Preferred...100	4,250	19,070	---	---	86 1/2	87 1/2	88	Sale	81 1/2	Dec. 21	87 1/2	Dec. 2	81 1/2	Dec. 21	100	Jan. 7
Cuba Cane Sugar...no par	104,700	1,440,360	52 7/8	Sale	24 1/8	Sale	23 3/8	Sale	16 1/2	Dec. 20	25 1/8	Dec. 2	16 1/2	Dec. 20	59 3/8	Apr. 14
Preferred...100	42,100	181,950	83 1/2	Sale	67 1/2	Sale	65 1/2	Sale	54	Dec. 17	68 1/2	Dec. 6	54	Dec. 17	85 1/2	Jan. 21
Cuban Amer Sugar...16	44,400	409,750	---	---	31	Sale	30	Sale	21 1/2	Dec. 20	31 7/8	Dec. 3	21 1/2	Dec. 20	60 1/4	May 19
Preferred...100	---	2,045	106	112	93	99	90	98	93 1/4	Nov. 27	106	Jan. 20	93 1/4	Nov. 27	106	Jan. 20
Davison Chem v t c. no par	3,500	8,600	---	---	30	36	29 1/2	Sale	25	Dec. 18	32	Dec. 4	25	Dec. 18	40	Sept. 25
DeBeers Cons Mines no par	8,900	13,950	---	---	---	---	---	---	15	Dec. 14	18 3/4	Dec. 3	15	Dec. 14	36 3/4	May 27
Deere & Co pref...100	---	2,850	100 1/2	Sale	---	---	---	---	92	May 21	101	Feb. 9	92	May 21	101	Feb. 9
Detroit Edison...100	---	769	110	117	95	102	90	100	96 1/2	June 8	108	Mar. 30	96 1/2	June 8	108	Mar. 30
Dome Mines Ltd (The) 10	17,100	89,100	12 1/4	13	11 1/8	Sale	10 1/4	Sale	9 1/2	Dec. 23	11 1/2	Dec. 2	9 1/4	May 19	13	Jan. 3
Durham Hos Mills "B" 50	300	5,200	---	---	---	---	---	---	27	Dec. 28	36 1/2	Dec. 9	27	Dec. 28	67 1/2	Jan. 12
Preferred...100	200	2,300	100 7/8	Sale	---	---	---	---	84	Dec. 22	86	Dec. 20	84	Dec. 22	102 1/2	Jan. 13
Eastman Kodak...100	61	229	---	---	---	---	---	---	495	Dec. 23	515 1/4	Dec. 16	495	Dec. 23	535	Aug. 25
Elk Horn Coal Corp...50	10,700	96,790	26 1/2	Sale	---	---	---	---	13 3/8	Dec. 21	18 3/4	Dec. 30	13 3/8	Dec. 21	28	Jan. 2
Preferred...50	500	4,700	38 1/2	45	32 1/4	Sale	---	---	32 1/4	Dec. 1	37	Dec. 28	32 1/4	Dec. 1	45	Mar. 25
Emerson-Brantingham 100	7,300	14,500	29	Sale	7 1/8	Sale	6 5/8	Sale	5 1/2	Dec. 13	7 7/8	Dec. 1	5 1/2	Dec. 13	29	Jan. 2
Preferred...100	100	4,900	85	92	31 1/2	60	31 1/2	60	40	Dec. 28	40	Dec. 28	40	Dec. 28	91	Jan. 3
Endicott-Johnson...50	37,000	343,720														



STOCKS N Y STOCK EXCH'GE	SALES.		Price about Jan. 2 1920.		PRICES IN DECEMBER.								RANGE FOR YEAR 1920.			
	In December	12 Months 1920.	Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.	Highest.		
	Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices	Sale Prices	Sale Prices.	Sale Prices.				
Int Motor Truck...no par	29,900	117,740			30 1/2	Sale	31	36	28 1/2	Dec. 9	34 1/2	Dec. 31	28 1/2	Dec. 9	170	Apr. 7
1st preferred	1,100	23,520			68	73	71 3/4	Sale	70	Dec. 8	72	Dec. 31	68	Nov. 18	84	Jan. 19
2d preferred	100	500			57	60	54	59	54 7/8	Dec. 30	58	Dec. 8	54 7/8	Dec. 30	71	Apr. 9
International Nickel	116,116	920,578	24 1/2	Sale	14 1/2	Sale	13 7/8	Sale	11 1/2	Dec. 21	14 1/2	Dec. 1	11 1/2	Dec. 21	26 1/2	Jan. 7
Preferred	1,900	7,550	90	93			78 3/8	Sale	75	Dec. 30	82 1/2	Dec. 7	75	Dec. 30	88	Feb. 5
International Paper	67,800	1,362,650	81	Sale	48	Sale	46 3/8	Sale	38 1/2	Dec. 21	52 1/8	Dec. 6	38 1/2	Dec. 21	91 1/4	Mar. 18
Preferred	100	50							as 5	Dec. 20	as 5	Dec. 20	100	Sept. 21	103	Sept. 15
Preferred stamped	100	2,028	79 3/4	Sale					69 1/4	Dec. 28	71 1/2	Dec. 10	69 1/4	Dec. 28	79 3/4	Jan. 2
International Salt	100	2,100	70	Sale					70 1/4	Sale				June 10	71	Jan. 5
Invincible Oil Corp	50	67,900			25 1/2	Sale	23	Sale	19	Dec. 22	26 1/4	Dec. 1	19	Dec. 22	47 1/4	July 15
Iron Products Corp no par	15,400	170,780	40	Sale	33 1/2	Sale	33	Sale	27 1/2	Dec. 29	31	Dec. 3	27 1/2	Dec. 29	51 1/2	Jan. 27
Island Oil & Transp	10	146,800			5 1/2	Sale	4 3/8	Sale	4	Dec. 21	5 1/2	Dec. 1	4	Dec. 21	7 1/2	July 10
Jewel Tea, Inc.	100	8,400	16 1/2	Sale	4	Sale	3	Sale	3	Dec. 18	4	Dec. 1	3	Dec. 18	21 1/4	Jan. 9
Preferred	100	4,835	42	Sale					8	Dec. 28	9 1/2	Dec. 3	7 1/2	Sept. 20	45 1/2	Jan. 10
Jones Bros Tea Inc	100	16,300	26	29	15	20	14	Sale	13	Dec. 30	17	Dec. 3	13	Dec. 30	30	Jan. 8
Kaiser (Julius) & Co	100	500	115	Sale	70	80	68	75	70	Dec. 13	70 1/2	Dec. 3	70	Nov. 9	118	Jan. 6
Kelly-Springfield Tire	25	48,900	144	Sale	41 1/2	Sale	40 3/8	Sale	25 1/2	Dec. 21	43 3/8	Dec. 2	25 1/2	Dec. 21	152 1/2	Jan. 5
Rights		80,722												Nov. 4	1 1/2	Oct. 6
Preferred 6%	100	500			72	76	73	80 1/2	73	Dec. 11	73	Dec. 2	73	Nov. 15	91	Apr. 6
Preferred, 8%	100	1,700	102	Sale	84	93	85 1/4	Sale	75	Dec. 28	87 1/2	Dec. 3	75	Dec. 28	105	Jan. 21
Kelsey Wheel, Inc.	100	3,400	80	Sale	45	Sale	38	Sale	35 1/2	Dec. 29	45	Dec. 1	35 1/2	Dec. 29	95	Apr. 9
Preferred	100	400	98 1/2	Sale					80	Dec. 27	82	Dec. 22	80	Dec. 27	98 1/2	Jan. 2
Kennecott Copper no par	188,300	811,400	30 3/8	Sale	18 1/2	Sale	17 1/4	Sale	14 1/4	Dec. 22	18 3/8	Dec. 4	14 1/4	Dec. 22	33 1/2	Apr. 7
Keystone Tire & Rubb	10	63,400	44 1/2	Sale	8 3/4	Sale	8 1/4	Sale	5 1/4	Dec. 13	9 3/4	Dec. 31	5 1/4	Dec. 13	48 1/2	Jan. 5
Kresge (S S) Co	100	100							125	Dec. 30	125	Dec. 30	120	Aug. 11	155	Jan. 31
Preferred	100	100							97 1/2	Dec. 13	97 1/2	Dec. 13	93	Sept. 1	102 1/2	Feb. 25
Lackawanna Steel	100	56,000	88 1/2	Sale	51 1/8	Sale	51 1/4	Sale	45	Dec. 21	57	Dec. 6	45	Dec. 21	91 1/4	Jan. 8
Laclede Gas (St Louis)	100	6,900	35	38	42	Sale	39 1/2	Sale	37	Dec. 28	42	Dec. 1	35	Aug. 7	57 1/2	Oct. 25
Lee Rubber & Tire no par	11,600	120,210	36 3/4	Sale	17 1/8	Sale	17 1/4	Sale	15 1/2	Dec. 22	18 1/2	Dec. 3	15 1/2	Dec. 22	38 1/4	Jan. 6
Liggett & Myers Tob	100	6,060	202	207	131	Sale	131 1/2	Sale	128 1/4	Dec. 22	140 3/8	Dec. 9	127 1/4	Nov. 26	207	Jan. 10
Series B	100	1,350			125	145	120	140	125	Dec. 18	140 1/2	Dec. 9	125	Dec. 18	155 1/4	Apr. 30
Preferred	100	1,920	108	Sale	100	Sale	99 3/4	Sale	95	Dec. 18	101 7/8	Dec. 8	95	Dec. 18	109 3/4	Jan. 31
Loews Incorporated no par	80,300	720,386			17 1/2	Sale	15 3/8	Sale	14 1/2	Dec. 22	18 1/8	Dec. 1	14 1/2	Dec. 22	36	Apr. 12
Loft Incorporated no par	37,500	355,200	27 1/4	Sale	10 1/4	Sale	10 3/8	Sale	9 1/2	Dec. 22	11	Dec. 31	9 3/8	Nov. 20	28	Jan. 3
Loose-Wiles Bts tr ctf	100	2,700	68	70	25	36	30 1/2	Sale	25	Dec. 28	30 3/8	Dec. 31	25	Dec. 28	70	Jan. 3
1st preferred	100	300	99	100	95	99	93 1/4	99	93 3/4	Dec. 21	95	Dec. 15	93 3/4	Sept. 23	100	Jan. 5
2d preferred	100	300	106	112	103 1/4	110	99	105	100	Dec. 20	103 1/4	Dec. 11	100	Dec. 20	115 1/2	Jan. 19
Lorillard (P)	100	12,020	183 3/4	Sale	135 1/2	Sale	136 1/4	Sale	120 1/4	Dec. 21	137	Dec. 4	120 1/4	Dec. 21	183 3/4	Jan. 2
Preferred	100	2,975	110 1/2	114	100	102	96 1/4	97 1/2	97	Dec. 30	101 1/2	Dec. 14	97	Dec. 30	110 1/2	Jan. 8
Mackay Companies	100	2,200	66	70	59	68	57	59 1/2	56	Dec. 21	58 1/4	Dec. 4	56	Dec. 21	69 3/4	Jan. 7
Preferred	100	1,800	64	64 1/2	57	58	58	Sale	56	Dec. 24	58	Dec. 31	56	Dec. 24	64 1/4	Mar. 22
Mallinson (HR) & Co no par	2,000	6,711							8	Dec. 30	13	Dec. 7	8	Dec. 30	45	Mar. 26
Preferred	100	1,400							45	Dec. 29	53	Dec. 16	45	Dec. 29	80 1/4	Apr. 27
Manati Sugar	100	8,500	135	Sale	50	80	68	Sale	63 1/8	Dec. 22	76	Dec. 3	63 1/8	Dec. 22	151 1/2	Apr. 14
Preferred	100	1,000			80	93							86	Oct. 29	102	Jan. 3
Manhattan Beach	100	100							1/4	Dec. 30	1/4	Dec. 30	1/4	Dec. 30	1/4	Dec. 30
Mannattan Elec Supply	100	700							57		55 1/4		57	July 22	60	Aug. 14
Manhattan Shirt	25	1,800			16 1/4	Sale	18 3/4	Sale	16	Dec. 13	18 3/4	Dec. 31	16	Nov. 18	33 1/2	Jan. 5
Marlin-Rock v t c no par	2,000	4,435							12	Dec. 13	25 1/8	Dec. 9	12	Dec. 13	63	Feb. 2
Martin Parry Corp no par	6,125	35,415	25	26					11	Dec. 21	16	Dec. 2	11	Dec. 21	30 1/2	Jan. 8
Mathleson Alkali Wks	50	2,500			20 1/2	Sale	16	Sale	14	Dec. 22	20 1/2	Dec. 1	14	Dec. 22	33	July 29
Maxwell Motor tr ctf	100	4,900	31 1/2	Sale	2 1/4	Sale			2	Dec. 23	2 1/2	Dec. 8	2	Dec. 23	38	Apr. 8
Certificates of deposit		29,800	31 1/4	Sale										Nov. 15	35 1/2	Jan. 8
do stamped assented		700			2	Sale			2	Dec. 1	2	Dec. 1	2	Nov. 15	3 1/2	Nov. 5
1st preferred tr ctf	100	1,900	61	63					3 1/4	Dec. 27	6	Dec. 8	3 1/4	Dec. 27	63 1/2	Jan. 5
Certificates of deposit		16,800												Oct. 13	62 1/4	Jan. 6
do stamped assented		4,900			6 7/8	Sale	3 3/4	Sale	3	Dec. 18	6 7/8	Dec. 1	3	Dec. 18	8	Nov. 5
2d preferred tr ctf	100	1,700	30	Sale					2 1/2	Dec. 8	3 1/4	Dec. 14	2 1/2	Dec. 8	30 1/4	Jan. 10
Certificates of deposit		5,400												Oct. 27	30 1/2	Jan. 10
do stamped assented		6,700							3/4	Dec. 15	3	Dec. 3	3/4	Dec. 15	3	Dec. 3
May Dept Stores	100	6,200	127	Sale	72	75	67	Sale	65	Dec. 21	74 7/8	Dec. 2	65	Dec. 14	137 1/2	Apr. 19
Preferred	100	500	104	110	95 1/2	Sale	93 1/4	Sale	96 1/2	Dec. 27	97	Dec. 3	95 1/2	Oct. 29	107	Jan. 12
Mexican Petroleum	100	822,500	217 1/2	Sale	159 1/4	Sale	158 1/2	Sale	150 1/2	Dec. 22	184 1/2	Dec. 6	148	Aug. 9	222	Jan. 3
Preferred	100	500	103 1/4	Sale					90	Dec. 21	96 1/8	Dec. 9	88	Mar. 13	105	Jan. 6
Miami Copper	5	42,400	25	Sale	16 3/8	Sale	15 1/4	Sale	14 1/8	Dec. 22	16 3/4	Dec. 2	14 1/8	Dec. 22	26	Jan. 6
Middle States Oil	10	199,400	63 1/2	Sale	12 1/2	Sale	11 3/4	Sale	10 3/8	Dec. 22	13 3/4	Dec. 6	10 3/8	Aug. 5	71 1/2	Jan. 6
Midvale Steel & Ord	50	204,980	50 3/4	Sale	32	Sale	31 3/8	Sale	28 3/8	Dec. 21	33	Dec. 4	28 3/8	Dec. 21	52 1/2	Jan. 6
Montana Power	100	5,300	65	Sale	54 1/2	Sale	49	54	47 1/2	Dec. 22	54 1/2	Dec. 1	47 1/2	Dec. 22	69 1/2	Jan. 7
Preferred	100	1,000	100 3/4	103	96	98 1/2	93	94	93	Dec. 21	95 1/4	Dec. 9	93	Dec. 21	100 3/4	Jan. 8
Montg Ward & Co no par	54,900	244,580			20	Sale	18 1/8	Sale	12 3/8	Dec. 21	20 3/8	Dec. 2	12 3/8	Dec. 21	40	Mar. 25
Mullins Body no par	5,700	72,620	48	Sale	24 1/4	Sale	20 3/4	Sale	19 3/8	Dec. 23	25	Dec. 3	19 3/8	Dec. 23	51	Jan. 5
Preferred	100	200							85	Dec. 29	85 1/8	Dec. 29	85	Dec. 29	85 1/8	Dec. 29
National Acme	50	10,700	37	Sale	29 1/2	Sale	27 3/4	Sale	25 1/2	Dec. 21	29 1/2	Dec. 2	25 1/2	Dec. 21	40	Mar. 19
Nat Aniline & Ch v t c no par	300	581														



N Y STOCK EXCH GE	SALES.		Price about Jan. 2, 1920.		PRICES IN DECEMBER.								RANGE FOR YEAR 1920.			
	In December	12 Months 1920.	Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.	Highest.		
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
Pierce Oil Corp'n. 25	40,800	496,720	19 1/4	Sale	12	Sale	10	Sale	9	Dec. 21	12 1/2	Dec. 3	9	Dec. 21	23 1/4	Jan. 8
Preferred	6,900	65,970	93	Sale	80 1/2	Sale	74 1/4	Sale	72	Dec. 22	82	Dec. 2	72	Dec. 22	98	Jan. 7
Pittsburgh Coal (of Pa) 100	25,500	306,700	63	Sale	61	Sale	58	Sale	54	Dec. 21	62 1/2	Dec. 2	51 1/2	Dec. 13	72 1/4	Sept. 27
Preferred	2,400	17,100	90	95	86	87	83 1/4	Sale	83	Dec. 30	86	Dec. 3	83	Dec. 30	91 1/4	Jan. 24
Pittsburgh Steel pref. 100	1,100	6,600	90	94	84	86			80	Dec. 30	84 3/4	Dec. 6	80	Dec. 30	94 1/4	Jan. 7
Pond Creek Coal 10	15,500	111,300	26 1/2	Sale	14	Sale	12	Sale	12	Dec. 10	14	Dec. 1	12	Dec. 10	27 1/2	Jan. 5
Pressed Steel Car 100	13,345	319,480	102	Sale	83	Sale	81	Sale	72 1/2	Dec. 22	84	Dec. 2	72 1/2	Dec. 22	113 1/4	Apr. 12
Preferred	500	9,101	100	105					90 1/4	Dec. 22	95	Dec. 14	90 1/4	Dec. 22	104 1/2	Feb. 2
Pub Serv Corp of N J 100	1,700	5,000			55	65	60	Sale	52	Dec. 30	60	Dec. 31	52	Dec. 30	68	Jan. 28
Pullman Company 100	55,000	167,485	114 1/2	Sale	101	Sale	105 1/4	Sale	95 1/2	Dec. 20	106	Dec. 31	95 1/2	Dec. 20	124	Mar. 19
Punta Alegre Sugar 50	60,000	1,011,700	94 3/4	Sale	51 1/8	Sale	47 1/2	Sale	40	Dec. 21	54 3/4	Dec. 4	40	Dec. 21	120	Apr. 19
Pure Oil (The) n 25	111,800	346,750			34	Sale	34 1/8	Sale	29 1/8	Dec. 23	35 3/8	Dec. 31	29 1/8	Dec. 23	42 1/2	July 7
Preferred	47	47							a75	Dec. 28	a75	Dec. 28	a75	Dec. 28	a75	Dec. 28
Railway Steel Spring 100	6,400	126,600	98 3/8	Sale	85	Sale	84 1/2	Sale	73	Dec. 22	86 1/2	Dec. 2	73	Dec. 22	106 1/2	Apr. 12
Preferred	500	7,305	104 1/2	109 1/2	104	Sale	100	105	100	Dec. 15	101	Dec. 1	92 1/2	May 3	107	Nov. 3
Rand Mines, Ltd. no par	8,800	12,100					20 1/4	Sale	20 1/4	Dec. 30	23 1/2	Dec. 8	20	Nov. 19	29	June 17
Ray Consol Copper 10	89,000	355,075	22	Sale	11 1/4	Sale	11 1/2	Sale	10 3/4	Dec. 22	12 1/4	Dec. 4	10	Nov. 18	22 1/2	Jan. 6
Reis (Robt) & Co. no par	420	3,664							7	Dec. 14	10	Dec. 4	7	Dec. 14	23	Apr. 15
1st preferred	4,000	6,327							63 3/4	Dec. 20	66 3/4	Dec. 14	63 3/4	Dec. 20	84	Apr. 15
Remington Typew v t c 100	10,400	123,785	90 1/8	Sale	34 3/4	Sale	28	Sale	24 1/8	Dec. 28	37	Dec. 2	24 1/8	Dec. 28	94	Jan. 3
1st preferred v t c 100		1,300											85	Oct. 29	100 1/4	Feb. 2
2d preferred 100		755	98	Sale									85	Oct. 28	98 1/2	Jan. 8
Replogle Steel. no par	59,800	1,463,600	50	Sale	68 1/2	Sale	34	Sale	30	Dec. 21	74	Dec. 2	30	Dec. 21	93 1/2	July 7
Republic Iron & Steel 100	185,700	5,102,520	123 1/2	Sale	66 1/2	Sale	61 1/2	Sale	55 1/4	Dec. 21	69 5/8	Dec. 4	55 1/4	Dec. 21	124 1/4	Jan. 3
Preferred	2,200	23,420	106	107	90	94 1/2	85	87 1/2	84	Dec. 28	91	Dec. 6	84	Dec. 28	106 3/4	Jan. 13
Republic Motor Trk. no par	29,500	258,650	54 3/4	Sale	25 1/8	Sale	19	Sale	16 1/4	Dec. 9	26	Dec. 1	16 1/4	Dec. 9	55 3/4	Jan. 2
Royal Dutch Co N Y sh's	230,700	2,435,907	102 3/4	Sale	69	Sale	64	Sale	49 1/2	Dec. 13	71 1/4	Dec. 2	49 1/2	Dec. 13	123 3/4	May 10
St Joseph Lead 10	17,800	94,620	14 3/4	Sale	13 3/4	Sale	12	Sale	10	Dec. 20	13 3/4	Dec. 6	10	Dec. 20	17 1/8	Apr. 12
Santa Cecilia Sugar. no par	12,400	53,700			5 1/8	Sale	4 1/2	Sale	2 1/2	Dec. 22	5 1/8	Dec. 1	2 1/2	Dec. 22	25 1/4	June 18
Savage Arms Corp 100	13,300	66,700	71 1/2	Sale	17	Sale	11 1/4	Sale	9	Dec. 22	17	Dec. 1	9	Dec. 22	83 3/4	Apr. 6
Saxon Motor Car. no par	19,700	517,310	15 1/2	Sale	3 1/4	Sale	2 1/4	Sale	2 1/4	Dec. 22	3 3/4	Dec. 8	2 1/8	Dec. 22	21 3/4	Jan. 13
Sears Roebuck & Co. 100	103,600	305,082	231	Sale	104 3/4	Sale	95 3/4	Sale	85 1/2	Dec. 21	106	Dec. 2	85 1/2	Dec. 21	243	Apr. 14
Preferred	2,650	8,825	113 1/4	118 7/8	103	105	99 3/8	Sale	98 1/2	Dec. 28	103	Dec. 8	98 1/2	Dec. 28	119 1/2	Mar. 11
Seneca Copper Corp no par	21,400	223,700			17 1/4	Sale	17 1/8	Sale	15 1/4	Dec. 22	18 1/8	Dec. 6	14 1/4	Oct. 19	23 1/2	Nov. 11
Shattuck Arizona Copper 10	20,200	54,000	11 1/4	Sale	5 1/2	Sale	4 1/4	Sale	4	Dec. 30	5 3/4	Dec. 4	4	Dec. 30	12 1/2	Jan. 5
Shell Transport & Trad. £2	53,700	980,752	81 1/4	Sale	44 1/4	Sale	42 3/4	Sale	33 1/8	Dec. 21	45 3/4	Dec. 2	33 1/8	Dec. 21	90 1/4	Jan. 28
Standard Cons Oil Corp no par	571,200	5,618,255	44 3/4	Sale	24 1/4	Sale	23 1/2	Sale	20	Dec. 21	27 1/2	Dec. 2	20	Dec. 21	48 3/4	Jan. 5
Stress-Sheridan Steel & I. 100	8,800	272,000	74	Sale	53 3/4	Sale	49 1/2	Sale	43	Dec. 22	55	Dec. 2	43	Dec. 22	82 1/4	Jan. 26
Preferred	300	2,800	90	Sale	81 1/2	86	84		75	Dec. 23	82 1/2	Dec. 9	75	Dec. 23	94 1/4	Apr. 19
Sto Porto Rico Sugar 100	2,700	15,427			100	110	83	Sale	70	Dec. 17	102	Dec. 9	70	Dec. 17	310	Apr. 14
Preferred		1,335	112	116	99	103	75	100					103	Nov. 10	116	Jan. 5
Standard Milling 100	800	4,220	139 3/4	Sale	100	104	100	110	100	Dec. 21	105	Dec. 15	100	Dec. 21	160	Apr. 12
Preferred		840			72	77 1/2	70	80					77 1/2	Nov. 4	85	Apr. 13
Standard Oil of N J 25	3,044	3,044							144	Dec. 23	157 1/2	Dec. 30	144	Dec. 23	157 1/2	Dec. 30
Standard Oil of N J 100	2,338	18,774			a625	Sale			a570	Dec. 22	a637	Dec. 6	a570	Dec. 22	a850	Mar. 25
Preferred	33,450	281,233			104	Sale	105 1/2	Sale	102 1/2	Dec. 14	105 1/2	Dec. 31	100 3/4	June 17	113 3/8	Mar. 25
Steel & Tube of Am. pf. 100	2,970	6,270			81 3/4	Sale	77 1/2	Sale	77	Dec. 30	82	Dec. 4	77	Dec. 30	91 1/2	June 24
Stewart Warn Corp. no par	9,300	185,020			28 1/4	Sale	26	Sale	24 1/2	Dec. 22	28 1/2	Dec. 6	24 1/2	Dec. 22	51 1/2	Mar. 16
Stromberg Carburet no par	21,600	900,600	80 1/2	Sale	40	Sale	30 3/4	Sale	j22 1/2	Dec. 21	44 1/2	Dec. 3	22 1/2	Dec. 21	118 1/4	Apr. 8
Studebaker Corp (The) 100	228,300	6,617,796	110 3/8	Sale	44 3/4	Sale	45	Sale	37 3/4	Dec. 21	47	Dec. 2	37 3/4	Dec. 21	126 3/8	Apr. 8
Preferred	2,200	10,630	100 3/8	Sale	83	85			76	Dec. 9	85	Dec. 14	76	Dec. 9	101 1/2	Jan. 31
Submar Boat Corp no par	66,700	104,300			10	Sale	10	Sale	8 1/4	Dec. 22	10 3/8	Dec. 6	8 1/4	Dec. 22	14	Oct. 28
Superior Oil. no par	37,300	104,100			14 1/4	Sale	13	Sale	j11 1/2	Dec. 10	14 1/4	Dec. 6	11 1/2	Dec. 10	20 3/8	Sept. 13
Superior Steel. 100	4,600	119,900	48	Sale	42	Sale			42	Dec. 1	45	Dec. 4	41	Feb. 13	60	Apr. 8
Preferred	100	1,150	101 1/4	105					95	Dec. 18	95	Dec. 18	95	Dec. 18	102	Jan. 12
Tantor C & F. pf A. no par	4,200	17,500			31 1/8	33 1/2	26 1/4	Sale	19 1/4	Dec. 15	30	Dec. 14	19 1/4	Dec. 15	47	Apr. 7
Tenn Cop & Chem. no par	53,400	354,075	10 3/4	Sale	8 1/4	Sale	7 1/2	Sale	6 1/4	Dec. 28	8 1/2	Dec. 3	6 1/4	Dec. 28	13 1/4	Mar. 31
Texas Company (The) 25	465,700	2,937,300			48 1/4	Sale	43 1/2	Sale	j40	Dec. 21	50 3/8	Dec. 7	40	Dec. 21	53 3/8	Sept. 20
Tex Pacific Coal & Oil 10	437,200	661,500			24 5/8	Sale	j27	Sale	j22	Dec. 22	41 1/4	Dec. 8	22	Dec. 22	53 3/8	July 7
Texas Pac Land Trust 100	100	1,600	300	500	200	400	200	250	210	Dec. 13	210	Dec. 13	210	Dec. 13	420	Apr. 17
Tidewater Oil 100	510	3,019	210	250	198	215	166	180	180	Dec. 22	199	Dec. 7	180	Dec. 22	229	Mar. 18
Rights	18,400	18,400					14 1/4	Sale	10	Dec. 11	16	Dec. 6	10	Dec. 11	16	Dec. 6
Times Sq Auto Sup. no par	8,700	78,800					9 1/2	Sale	6 7/8	Dec. 23	11 3/8	Dec. 3	6 7/8	Dec. 23	34 1/4	July 15
Tobacco Prod Corp 100	44,400	674,600	93	Sale	52 3/4	Sale	51 1/8	Sale	46	Dec. 22	55	Dec. 4	46	Dec. 22	95 1/2	Jan. 3
Preferred	2,200	19,810	102	Sale	80	84	80	83	80	Dec. 22	82 1/2	Dec. 8	80	Dec. 22	106	Jan. 7
Transcon Oil cts. no par	138,450	2,036,550	36 1/2	Sale	8 5/8	Sale	7 3/4	Sale	5 3/8	Dec. 23	9 3/4	Dec. 6	5 3/8	Dec. 23	38 3/4	Jan. 5
Trusue & Wms Steel no par	9,700	88,100	65 1/2	Sale	41	41 3/4	38 1/2	Sale	34 3/8	Dec. 21	41 3/4	Dec. 4	34 3/8	Dec. 21	66 1/2	Jan. 3
Underwood Typewriter 100	100	5,600	190	Sale					121	Dec. 22	121	Dec. 22	121	Dec. 22	200	Apr. 15
Preferred	100	900							103 1/4	Dec. 9	103 1/4	Dec. 9	100	Sept. 14	110	Jan. 28
Union Bag & Paper new 100	2,743	74,643	90	95	70											



# 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.
<b>RAILROAD BONDS</b>			Balt & Harrisb—See West Md			Burl Ced Rap&No—SeeCRI&P		
<i>Bonds of companies consol'd are often under the consolidated name.</i>			Baltimore & Ohio—			Butte Anaconda&Pac 5s'44 F&A 65 70		
Adirondack—See Del & Hudson			Prior lien 3 1/2s g 1925...J&J	79 1/2	80	California N W 5s 1928 gu. A&O	87 1/2	
Alton & Barb Belt g 4s '42...J&D	70		1st M 4s g July 1 1948...A&O	65 3/4	66	Cam & Clear—1st 5s g '41...J&J	85	
Ala Gt South 1st 5s Dec '27...J&J	91	94	Conv 4 1/2s 1933 red 1923 M&S	65 1/2	66	Gen M g 4s 1955...F&A	75	
Gen M 5s Dec 1 1927...J&D	70		Ref & gen 5s 1995 Ser A...J&D	67	67 3/4	Cambria & Indiana—		
1st cons g 5s 1943 Ser A...J&D	81	85	10-ys 6s July 1929...J&J		88 1/2	1st M gold 5s 1936...M&N	87	
Belt Ry of Chatt 5s 1945...J&J	70		Eq g 4 1/2s 1921-Feb '22...F&A	b 7.75	6.75%	Canada Sou 5s 1962 ser A...A&O	83	84
Ala Midland—See Atl Coast Lin			Eq 4 1/2s 1921-1923...A&O	b 7.75	6.75%	Canadian National Rys—		
Alabama N Ori T & P Junc—			Pitt Jc&M div 3 1/2s g'25M&N		76	Eq r 7s May 1 1935...M&N	100 1/2	101 1/2
"A" deb 5s g '40 red '10...M&N	f 75	80	Pittsb Lake Erie & W Va—			Canadian Northern—		
"B" deb g 5s '40 red '10...M&N	f 64	68	Refund gold 4s 1941...M&N	62	69 1/2	1st con deb 4s 1930 gu...J&D30	72	77
"C" deb g 5s Nov 1 1940...A&O	f 63	68	S W div 1st g 3 1/2s 1925...J&J	73 1/2	73 3/4	S f deb 7s 1940...J&D	99 1/2	99 3/4
Ala & Vick—Con g 5s 1921 A&O	95	97	Central Ohio			6% coll notes 1922...F&A	95	97
2d consol g 5s 1921...A&O	90		Reor 1st con g 4 1/2s'30M&S	75		6% coll notes 1924...F&A	91	94
Vicks & Mer 1st g 6s '21...A&O	96		Ohio RlvRR—1st g 5s'36J&D	82	88	Eq 4 1/2s various...b 7.40	6.10%	6.10%
Albany & Susq—See Del & Hud			Gen gold 5s 1937...A&O	82		Eq tr 6s 'ly'21-Jan'29SerBJ&J	b 7.40	6.40%
Allegheny Valley—See Penn RR			Hunt&BS 1st 6s 1922...J&J	93		Manitoba SE 1st 4s £'29F&A		
Alleg & West—See Buff R & P			Pitts Cl & Tol 1st 6s'22...A&O	94		Winulpeg Tern g 4s'39g J&J	65	70
Allentown Terms 4s 1919			Pitts Junc—1st g 6s '22...J&J	95		Canadian Pacific—		
Ext at 6% to 1929...J&J	93		2d g 5s July 1 1922...J&J	85		Cons deben 4s perpetual...J&J	f 65	68
Alton Bridge—See St C M & St L			Sch Riv East Side 4s'25...J&D	88	89	6% notes Mar 2 1924...M&S2	92	93
Ann Arbor 1st g 4s 1995...Q-J	49	50	Staten Isl Ry 4 1/2s 1943...J&D	70	77	Eq tr 4 1/2s 1921-1928...J&J	b 7.10%	6.75%
Aroostook Northern—See Bangor			Tol & Cin div 4s 1959...J&J	51 1/2	52	Eq tr 6s Oct 1921-32...A&O	b 7.10%	6.75%
Aroostook Valley—See Canada n Pac.			W Va & Pitts 1st 4s g'90A&O	64 1/2	66	Aroostook Val 4 1/2s 1929 F&A	45	
Ashville & Spartanburg—S U &			Bangor & Aroostook—			New Brunsw 1st g 5s '34 F&A	f 78	83
Col 1st M g gu 4s 1995...J&J	68		1st M 5s g Jan 1 1943...J&J	75	80	Cons deb 4s perpetual...J&J	f 61	65
Ath & East'n Br—4s 1928...J&J	68		Cons refund g 4s 1951...J&J	48	52	Ont&Que deb gu 5s perp J&D	f 72	78
Atchison Topeka & Santa Fe—			Medford Ext 5s 1937...M&N	55	70	Carb & Shaw—See Illinois Cent		
Gen mort gold 4s 1995...A&O	74	75 1/2	Piscat Div g 5s Jan '43...A&O	55	65	Carolina Cent—See Seab Air L		
Adjustment 4s July 1 '95...Nov	68 1/2	70 1/2	St Johns Rlv Ext gu 5s'39...F&A	60	75	Caro Clinch & Ohio 5s '38...J&D	71	74 1/2
Stamped...M&N	69 1/2	73	Van Bur Ex 5s g Jan '43...A&O	60	65	Equip 5s 1921-1922...F&A	b 7.75	7%
Conv g 4s of '09 due '55 opt J&D		69	Washburn Ext 1st 5s'39...F&A	53	63	Carolina & Yadkin River—		
Conv g 4s of 1905 due '55...J&D	68 1/2	70	Aroostook Nor 5s g 1947...A&O	70	80	1st s f 5s 1962...J&D		
Conv g 4s 1960...J&D	79	79 1/2	Nor Maine Seaport 5s '35A&O	n 55	65	Carthage & Adiron—See N Y C		
Trans S L 1st g 4s 1958...J&J	71	71 1/2	Battle Cr'k & Stur—See Mich C			Catawissa cons g 4s 1948...A&O	78	80
Cal-Ariz 1st & rf 4 1/2s'62 op M&S	77 1/2	109	Beech Creek—See N Y C & H	Rlv		C R Ia F & N—See B C R & N		
Series B...f 104	109		Bellingham Bay & British Col—			Central Argentine Ry Ltd—		
E Okla Div 1st g 4s '28...M&S	82 1/2	84	1st g 5s Dec 1 1932...J&D	75		Conv g 6% notes 1927...F&A	72	76
Hutch & So 1st g 5s 1928...J&J	90		Bell & Caron—See Illinois Cent			Cent Ark & East—See St L S W		
Rocky Mt Div 4s 1965...J&J	64	74	Belt RR & Stk Yds (Ind'p'l's)—			Cent Branch Ry—See Mo Pac		
San Fran & San Joaquin Vall—			1st ref g 4s 1939...M&N	n 70	75	Central of Georgia—		
1st g 5s Oct 1 1940...A&O	90 1/2		Belt Ry of Chat—See Ala Gr So			1st M g 5s Nov 1 1945...F&A	37 1/2	
Santa Fe Prescott & Phoenix			Belvidere Del—See Pennsylvania			Cons gold 5s 1945...M&N	81 1/2	82
1st g 5s 1942...M&S	87		Bennington & Rutl'd—See Rut	land		10-yr 6% sec gold bds '29J&D	85	89
Atlanta Birm & Atlantic—			Big Sandy Ry—See Ches & Ohio			Eq 4 1/2s July'21-Jan'26...J&J	b 7.50%	6.75%
Income 5s Nov 1 1930...J&J	27	32	Birm Belt—See St L & San Fr			Chat Div gold 4s 1951...J&D		
Atl & Birm 1st g 5s 1934...J&J	65	70	Birmingham & S E 6s 1961 M&N			Macon & Nor g 5s 1946...J&J	78	
Atlanta & Charl A L—See South			Birm Term 1st g 4s '57 gu...M&S	63	65	Mid Ga & Atl 1st 5s 1947 J&J	80	
Atl Knox & Cin—See Lou & Nas			Bolivia Ry 1st 5s 1927...J&J		92	Mobile Div g 5s 1946...J&J	82 1/2	
Atlanta Knoxv & Nor—See Lou			Boston & Albany 5s Oct '63 J&J			Oconee Div 1st g 5s 1945 J&D	75	
Atlantic & Dan—See South RR			5s June 1942...J&D	85		Cent RR & Bkg 5s 1937 M&N		79
Atlantic City—See Reading Co			5s July 1 1938...J&J	86		Chattahoochee & G 5s '30J&J	80	
Atlantic Coast Line Co of Conn—			4 1/2s July 1937...J&J	81 1/2		Chat R & South g 5s '47...J&J	75	
Certs Indebt 5s Irredeem J&D	f 75	82	4s May 1 1933 gu NYC...M&N	78		Eatonton Br 5s g 1926...J&D	75	
Certs Indebt 4s 1925...J&J	f 87 1/2		4s May 1 1934 gu NYC...M&N	78		Cent Indiana—See Cl Cin Ch &	StLouis	
Atlantic Coast Line RR—			4s May 1 '35 gu NYC...M&N	78		Cent & New Eng—See N Y N H	& Hartf	
1st cons 4s July 1 1952 M&S	76	78	3 1/2s Jan 1 1951...J&J	61		Central of New Jersey—		
Col tr g 4s Oct 1 '52 op M&N	67 1/2	67 1/2	Ref 3 1/2s 1952 gu NYC...A&O	61		Gen M (now 1st) g 5s '87 J&J	95	98
Conv deb 4s '39 op '16 M&N	63	67	Bost & Lowell 4 1/2s Feb '33...J&J	70		AmD&ImpCo gu 5s '21 J&J	97 1/2	98 1/2
Gen unif Ser A 4 1/2s '64 J&D	70 1/2	71 1/2	4s April 1932...A&O	67		Leh & W B Coal con g 4s		
7% notes May 15 '30M&N 15	100 1/2	101	Boston & Maine—4 1/2s g '44J&J	54		1925, 1930, 1935...J&D	b 8 1/2%	8%
Eq 4 1/2s Jne '21-Dec'21 J&D	b 7%	6.50%	4 1/2s April 1 1929...A&O	61	65	N Y & L Br gen 4s 1941...M&S	81	
Ala Mid—1st g 5s'24 M&N	90		4s Sept 1 1926...M&S	61		General gold 5s 1941...M&S	75	
Atlantic Coast Line of SC—			4s Feb 1 1937...F&A	57		Central Ohio—See Balt & Ohio		
Gen 1st g 4s July '48...J&J	74	76	4s Aug 1942...F&A	53		Central Pacific—See So Pacific		
N E of S C 6s 1933...J&J	99		3 1/2s Nov 1 1921...M&N	90		Charleston & Nor—See Caro Atl	West	
Brun & West 1st 4s '38...J&J	73		3 1/2s Jan 1923...J&J	85		Charl & W Car 1st 5s '46...A&O	75	85
Cent of So Car 6s '21...J&J	98		3s July 1950...J&J			Aug Term 1st g 6s '47 A&O	85	
Char & Sav gen 7s 1936...J&J	100		PortsGtF&Con 4 1/2s '37...J&D	66		Chateaugay Ry—See Del & H		
Fla So 1st g gu 4s '45...J&J	73		Bos & NYAL—See NYNH&H			Chattahoochee & Gulf—See Cen	of Ge.	
Nor & Car 5s 1939...A&O	85		Boston Ry B & L 4 1/2s '27...J&J	82		Chattanooga Sta 4s '57 gu...J&J	65	70
Pet'b'g—Class A 5s g'26 J&J	92		Bruns & W—See At Coast Line			Chesapeake & Ohio—		
Class B 6s g 1926...A&O	99		Buffalo Creek 1st 5s 1941...J&J			1st cons g 5s 1939...M&N	88 1/2	91
Rich & Peters 4 1/2s 1940 A&O	77		Buffalo Rochester & Pittsburg			General 4 1/2s gold 1992...M&S	73 1/2	74 1/2
Sav Fla & W 1st g 6s '34 A&O	100 1/2	104 1/2	General 5s g 1937...M&S	89 1/2	92	Conv g 4 1/2s 1930 op '15...F&A	71	75
1st M g 5s 1934...A&O	90		Con g 4 1/2s 1957...M&N	72 1/2		Gen fund & Impt 5s 1929...J&J		86
Wil & Wel gen g 5s '35...J&J	90	95	Equip 6s Ser K 1921-'33...F&A	b 7.10	6.37%	Conv g 5s 1946...A&O	82	82 1/2
Gen mort g 4s 1935...J&J	80	85	Equip 4 1/2s Ser E 1922...M&N	b 7.10	6.40%	Eq tr 4 1/2s Jan 15 '21-'26...J&J15	b 7.25%	6.60%
Atlantic & Yadkin—See Southern			Equip g 4 1/2s Ser F 1927...A&O	b 7.10	6.40%	Eq tr 4 1/2s Jne '21-Dec'26 J&D	b 7.25%	6.60%
Augusta South—See South Ry.			Equip 4s Ser G 1929...A&O	b 7.10	6.40%	Eq tr 4 1/2s May '21-May'27 M&N	b 7.25%	6.60%
Aug Term—See Charl & W Car			Al & West 4s g guar 1998A&O	70		Equip 6 1/2s 1925-1935...J&D	b 6.80%	6.10%
Austin & Northw'n—See So Pac			Clear & M 1st 5s g gu '43...J&J	80		Craig Valley 1st 5s g '40...J&J	71 1/2	
Balt Ches & Atlan—See Pa RR			Roch & P 1st 6s 1921...F&A	99 1/2		Potts Creek 4s 1946...J&J	61 1/2	69 1/2
Balt & Cumb Val RR 6s '29...J&J	80		Consol 1st g 6s 1922...J&D	98 1/2	99	R & A Div 1st con g 4s '89J&J	69	73
Er 1st M 6s July 1931...J&J	80		Buffalo & Southwest—See Erie.			2d con g 4s 1939...J&J	65 1/2	68
			Buff & Susquehanna RR Corp—			Warm Sp Val 1st 5s g '41 M&S	71 1/2	
			1st 4s Dec 30 1963...J&J	60	70	Coal Riv Ry 1st 4s gu'45 J&D	60	
						Elevator Co g 4s gu '38...A&O	80	
						Big Sandy Ry 1st g 4s'44 J&D	65	68
						Greenb Ry 1st g gu 4s'40M&N	66	
						Raleigh & S W 1st 4s '36...J&J	60	
						WestPocCorp 1st 4 1/2s'45 F&A	75	
						Chesapeake & Ohio Northern—		
						1st M 5s 1945 guar...A&O		85
						Chesterf'd & Lanc 1st 5s '55F&A	40	

b Basis. / This price includes accrued interest. k Last date / In London. 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 bond types such as Chic & Alton, Chicago Burlington & Quincy, and Delaware & Hudson, along with their respective bid and ask prices.

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



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

Main table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds such as 'Hitchburg—(Concluded)', 'Indianapolis Un 4 1/2s '26', 'Louisville & Nashville', etc.

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



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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Contains various bond listings such as Missouri Pacific, N Y Cent & Hud Riv, and Ohio Connecting.

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







Bonds and Stocks.		Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Wabash—1st gold 5s 1930 M&N	81 1/2	81 3/4	Chicago & North Western	100	66 3/4	67	Mississippi Central	100	24	25	
2d gold 5s 1930 F&A	74 3/4	75	Preferred	100	105	109	Missouri Kansas & Texas	100	2 1/2	2 5/8	
Deb mort 4s ser B 1930 J&J			Chic R I & Pac com temp cts		27 1/2	28	Preferred	100	4 1/2	5	
Equip g 3s Mar 1 1921 M&S	95		7% pref temp cts		71	74	Missouri Pac Ry trust cts	100	19 3/4	20	
1st Hen term g 4s 1934 J&J	69 1/2		8% pref temp cts		62	63	Preferred trust certifs	100	40 1/4	40 3/4	
Dist & Chl ext 1st g 5s '41 J&J	85		Chicago St Paul Minn & O	100	61	63	Mobile & Birm pref (guar)	100	48	56	
Dist M div 1st g 4s 1939 J&J		75 1/2	Preferred	100	85	90	Mobile & Ohio—See South'n Ry				
Toi & Chic 4s g 1941 M&S	63	66 3/4	Chic Terre Haute & S E	100	3		Morria & Essex (guar)	50	64	69 7/8	
Omaha Div 1st 3 1/2s g '41 A&O	48 3/4		Chc Indianapolls & Western	100	6		Nashua & Lowe L	100	108		
Warren RR—See D L & W			Preferred	100	9		Nash Chat & St Louis	100	100	110	
Wash & Colum Riv—4s '33 J&J	55		Cinc New OrL & Tex Pac	100	150	200	Nashv & Decatur (gu L & N)	25	30	35	
Washington Cent—See Mor Pac			Preferred	100	81		National Rys of Mex 1st pre	100	6	13	
Wash Co Ry—See Maine Cent			Cincinnati Northern	100	32	35	Second preferred	100	4 1/2	4 1/2	
Wash O & W—See Southern Ry			Cin Sandusky & Cleve pref	50	45	55	New OrL Tex & Mex v t c	100	40	61	
Wash Term Co.—3 1/2s 1934 R&A	66 1/2		Clev Cin Chicago & St L	100	40	46	N Y Rlyn & Man B pref (gu)	100	75	80	
1st g 4s 1945 guar F&A	69		Preferred	100	56 1/2	60	New York Central RR	100	71	74 1/2	
Weatherford Min Wells & N—See Tex & Pac			Clev & Pitts (Guar Pa RR)	50	60	66	Dividend payable in London	100	105	105	
West Jersey & Sea Shore			Betterm't stk (Gu Pa RR)	50	30	34	New York Chic & St Louis	100	54	55	
Consol g 4s 1933 J&J	82		Colorado & Southern	100	28	29	at preferred	100	58	68	
Cons 3 1/2s g Ser B 1934 J&J	75	78	1st preferred	100	48	53	2d preferred	100	60	65	
West Mac Island—4s 1932 A&O	52 1/4	53 3/4	2d preferred	100	40	50	New York & Harlem (guar)	100	90	100	
2 1/2 gold n t s 1915 op J&J			Columbus & Xenia (Guar)	50	75		N Y Lack & West (guar)	100	81	88	
Balt & Moring 3 1/2s M&N			Concord & Ports (guar)	100			New York New Hav & Ear	100	15 3/4	19	
1st g 4s West Ext g 5s '38 M&N			Conn & Passumpsic—Pf (gu)	100	60		N Y Ontario & Western	100	18 1/2	18 3/4	
West N Y & Conn 4s 1932 J&J	85	90	Cripple Creek Central	100	1	5	Verfolk Southern	100	10	12 1/2	
Gen mort go 1 1/2s 1914 A&O	59	61 3/4	Preferred	100	8	15	Verfolk & Western Ry	100	98 1/4	100	
Income g 5s Apr 1 1914 Nov 1 f	20		Cuba RR preferred	100	d		Adjust preferred	100	67	72	
Western Pacific RR Corp			Dayton & Mich com (guar)	50	d	28	No Carolina (guar So RR)	100	120	135	
1st M 3s Mar 1 1946 M&S	80 3/4	81	Pref (guar C H & D)	50	d	65	Northern Central (gu Pa RR)	50	d	65	
Western Pa—1st g 4s 1923 J&J	81 1/2	87	Delaware & Bound Br (gu)	100	120	110	North'n N H (guar B & N)	100	69	77	
West Ry of Ala—4 1/2s 1918			Delaware & Hudson	100	99	102	Northern Pacific Ry	100	84 1/4	81 3/4	
Ext at 6% to Oct 1 1928 A&O			Delaware Lack & West	50	d	215	Nor RR of N J (gu Erie)	100	46	53	
Western Transit—See N Y C			Delaware	25	d	30 1/2	Northern Securities Co stubs	50	d	80	
West Shore—See N Y C & H R			Denver & Rio Grande	100			North Pennaylv (gu P & R)	50	d	75	
West Side Belt—See Pitts Term			Preferred	100	1 3/8	1 1/8	Norwich & Worc pref (guar)	100	65	76	
West Va & Pitts—See B & O			Des Moines & Fort Dodge	100	1	2	Orden Mine RR (gu Cent J)	100	61	69	
Wheeling & Lake Erie RR			Preferred	100	15	25	Old Colony (gu NYNH&H)	100	62	63	
1st consol g 4s '49 M&S	53	59 1/2	Detroit Hills & S W (guar)	100	64	68	Ontario & Quebec	100	88	92	
Ref M 3 1/2s Ser A 1936 M&S	46 1/2	48	Detroit & Mackinac	100			Oswego & Syra (gu DI & W)	100	d	67	
1st Erie Div 1st g 5s 1938 A&O		89 3/4	Preferred	100			Pac Coast Co—See Misc ror k				
Wheeling Div 1st g 5s '28 J&J		82	Detroit Toledo & Ironton	100			Pennsylvania Railroad	50	d	40 1/4	40 1/2
Exten & Imp't g 5s 1930 F&A	70	80	Preferred	100			Peoria & Bureau Val (guar)	100	92	102	
Wheeling Term—4s 1940 F&A	68		Duluth South Shore & Atl	100	3 1/4	3 1/2	Peoria & Eastern	100	12	13	
Wichita Falls & Northwestern			Preferred	100	6 1/2	7 1/2	Pere Marquette temp v t c	100	17	17 1/2	
1st 5s Jan 1930 J&J	48	60	East Penna (guar P & R)	50	d	48	Pref temp vot tr cts	100	40	45	
1st & ref g 5s 1940 op J&J	25	35	Elmira & Wmsport (guar)	50	d	35	Prior pref temp v t c	100	52	59	
Wichita Union Term Ry			Pref (guar Nor Cent)	50	d	50	Phila Germ & Norris (guar)	50	d	94	101
1st g 4 1/2s '41 opt M&N	75	80	Erie—Common	100	14 3/8	14 3/8	Phila & Trent (gu Pa RR)	100	150		
Wilkes-B & East—See NYB&W			1st pref	100	20 3/8	21	Pittsburgh Bess & Lake Erie	50	d	22	26
Williamsport & N Branch RR			2nd pref	100	14 1/2	15	Preferred	50	d	45	52
1st ref g 4 1/2s 1931 J&J			Erie & Kalamazoo (guar)	50	d	65	Pittsb C'n Chic & St Louis	100			
Williamson & Falls—See St P M&M			Erie & Pitts (guar Pa RR)	50	d	46	Pittsb Ft W & Chic pref (gu)	100	113	120	
Wil & Nor—See Phila & Read			Fonda Johns & Glov com	100			Common (guar Pa RR)	100	105	115	
Wil & Weldon—See Atl Coast L			Ft Dodge Des M & Sou pref	100	75	80	Pittsburgh & Lake Erie	50	d	103	115
Winston-Salem Southbound			Ft Wayne & Jack—pref (gu)	100	84	92	Pittsb McK & Yough (guar)	50	d	45	50
1st g guar 4s 1960 J&J	66	68 3/8	Geor RR & Bank Co (guar)	100	205	210	Pittsb & West Va com	100	30 3/4	30 3/8	
Wisc Cent Ry—1st mg 4s '49 J&J	63 1/2		Georgia Southern & Florida	100	10		Preferred	100	70	76	
Marshfield & South East Div			1st preferred	100	55		Pitts Youngst & Asht pref	100	110	120	
per men 1st g 4s 1951 M&N	60		2nd preferred	100	40		Prov & Worcester (guar)	100	98	105	
Sup & Dul Div 4s 1936 M&N	64	66	Grand Rapids & Indiana	100	60	67	Railroad Securities Co—				
Minneapolis Term 3 1/2s '50 op J&J			Great Northern Ry—Pref	100	77	77 3/8	4% Ill Cent Stock cts 1952	50	d	49	55
WorNash & Roch—4s Jan '30 J&J	74		Ore certificates (no par)	d	29 1/4	29 3/8	Reading Co	50	d	82 3/8	83
4s Oct 1 1934 A&O	66		Green Bay & Western	100			1st preferred	50	d	52	53
Yosemite Val of g 5s 1936 J&J	29	31	Deb cts A & B—See under bonds				2d preferred	50	d	56 1/2	57 1/2
			Gulf Mobile & North com	100	9	10	Reneselaer & Saratoga (guar)	100	98		
			Preferred	100	20	22 1/2	Rich Fred & Pot—Common	100	220	260	
			Harrisburg Ports Mt J & Lan	50	d	100	Dividend obligations	100	200	220	
			Hartford & Conn Western	100			5% guaranteed	100	240	260	
			Hocking Valley—Common	100	57		7% guaranteed	100	240	260	
			Hudson Companies—Pref	100	1/2	2	Rich & P & R F & C Conn	70	d		
			Hudson & Manhattan	100	1/2	2	Rio Grande Southern	100			
			Preferred	100	3	7	Roch & Genesee Val RR	100	95	100	
			Huntingd & Broad Top v t c	50	d	4	Rome & Clinton (gu D & H)	100	80	90	
			Preferred v t c	50	d	10 3/8	Rutland preferred	100	16 1/2		
			Illinois Central	100	86	87	St Joseph & Grand Island	100			
			Leased lines (guar)	100	54	59	1st preferred	100			
			Stk tr cts—See RR Securs Co				2d preferred	100			
			Int & Grt Nor Hold Corp	100	3	6	St Louis Bridge 1st pref	100	84	92	
			Internat Rys (Cent Am) com	100	ld	6	2d preferred	100	40	46	
			Preferred	100	ld	33	St Louis-San Fr stk tr cts	100	23 1/4	23 1/2	
			Iowa Central	100	6	10	Pref stock tr cts Ser A	100	31 1/2	33	
			Joliet & Chic (guar C & A)	100	94	102	St Louis Southwestern	100	27	27 1/2	
			Kal Allegan & Gr Rap (gu)	100	91	100	Preferred	100	37 1/4	37 1/2	
			K C Ft Scott & Memphis Ry				Saratoga & Schenectady (gu)	100	74	82	
			Pref Cent Tr ctf dep stpd	100	57	61	Seaboard Air Line com	100	6 3/4	7	
			K C St L & Chic—Pref (gu)	100	78	87	Preferred	100	11 1/2	12	
			Kansas City Southern	100	20 1/4	20 1/2	Sharon	50	d	28	35
			Preferred	100	45	46	Southern Pacific Co	100	99 5/8	99 7/8	
			Keokuk & Des Moines	100	5	10	Rights	50	d	26 1/2	26 5/8
			Preferred	100	20		Southern Ry common	100	23 1/2	23 5/8	
			Lackawanna RR of N J	100	63	68	Preferred	100	58	58 1/2	
			Lake Erie & Western	100	14 1/2	16	Mob & Ohio stock tr cts	100	48	56	
			Preferred	100	25 1/2	30	Southwest'n of Ga (guar)	100		85	
			Lehigh & New York pref	100			Texas & Pacific	100	17 1/2	18	
			Lehigh Valley	50	d	55 1/8	Toledo St L & Western	100			
			Preferred	50	d	70	Empire Tr Co ctf dep		9	11	
			Little Miami orig guar	50	d	72	Preferred	100			
			Spec guar betterment stk	50	d	31	Empire Tr Co ctf dep		15	19	
			Lit Schuyl Nav RR&Coal(gu)	50	d	32	Troy & Gr'bush (gu N Y C)	50	d	50	59
			Long Island RR	50	d		Tunnel RR of St L	100	86	92	
			Louis & Mo Riv pref (guar)	100	90	100	Union Pacific—Common	100	118 1/2	119 1/2	
			Louisv Hend & St L com	100			Preferred	100	63	63 3/4	
			Preferred	100			United N J RR & Canal (gu)	100	163	169	
			Louisville & Nashville	100	100 1/4	101	Utica Chen & Susq Val (gu)	100	96	105	
			Mahoning Coal RR	50	d	350	Utica Clinton & Binghamton	100	50	60	
			Pref (guar L S & M S)	50	d	40	Valley RR (N Y) (guar)	100		86	
			Maine Central	100	35	38	Vermont & Mass (guar)	100	75	85	
			Preferred	100	50						



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 actual 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 default bonds.

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility companies and their bond issues, such as Adirondack Power & Light, Am Gas & Elec, and various city and state utility bonds.

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.

Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.
Consolidated Cities L P & Tr—				Elec & Peop—See Phila Rap Tr				Indianapolis Trac & Term Co—			
1st lien 5s 1962 stpd. J&J	55	56		Electrical Securities Corp—				1st s f g 5s Jan 1 1933. A&C	68	70	
Consol Gas of Balt 5s 1939. J&J	87	88		Coll tr g s f 5s 1935 opt. F&A	75	80		Indianap St gen 4s 1933. J&J	58	65	
Gen g 4 1/2s Apr 1954. A&O	72	73		Aliz Plainf & Cent J. See Public				Citizens' St con 5s g '33. M&N	76	76	
Consol Gas Elec L & P (Balt)—				Bliz & Trenton RR/Serv Corp				Indianap Wat—5s '26 op '11. J&J	87 1/2	90	
Gen g 4 1/2s Feb 14 1935. J&J	71 1/2	71 3/4		Elmira Water Light & RR—				1st & ref g 4 1/2s 1940 op. J&J	70	75	
1st & ref s f 7 1/2s 1945. J&D	97 1/2	97 1/2		1st & con g 5s 1956. M&S				Interborough-Metropol Co—			
Conv 5% notes Nov 15 '21 M&N	91 1/2	91 1/2		El Paso El Co coll tr g 5s '32 J&J	76			Coll trust g 4 1/2s 1956. A&O	15 3/4	16 1/2	
7% notes Aug 1922. F&A	92 1/2	92 1/2		Empire Dist Elec Co—				Guar Tr ctf dep.	13 3/4	14 1/2	
Consol Pow 6% notes '22. F&A	91	92		1st 5s 1949. M&N	65	70		Interborough Rapid Transit—			
Consol Gas N J 5s g 1936. J&J	75			Empire Gas & Elec and Empire				1st & ref g 5s '66 op tax-ex. J&J	40	49 3/4	
1st ref 5s 1965. A&O	65			Coke Jt 1st & ref 5s '41 op M&S				7% notes 1921. M&S	66	67	
Consolidated Gas (N Y)—				Empire Gas & Fuel—				Internat'l Traction (Buffalo)—			
Conv g 7s Feb 1 1925. Q-F	100 1/2	100 1/2		1st M s f 6s 1926. M&N	91 1/2	93		Coll tr 4s 1949 ctf dep. J&A	6 1/2	7 1/2	
8% gold notes 1921. J&D	98 3/4	99		6% notes June 15 1924. J&J	82	81		Buff Ry 1st con M 5s g '31. F&N	81	85	
Underlying cos—See NYGEL	H & P			Equit G & E Utica 5s 1942 A&O	75	80		Cross St Ry 1st 5s g '32. M&N		83	
Consol Ltg Co (Vt) 1st 5s '26 J&J	87	90		Equit Ill Gas, Phila, 5s g '28 J&J	95	100		Buff Bell & Lan 5s 1927. J&J			
Con Ry (New Hav) deb 4s '54 J&J	40	40		Erle El Motor s f g 5s 1941 A&O	70			Buff & Lock 1st g 5s 1938. J&J			
Deb 4s 1955. J&J	40	40		Erle Ltg 1st M 5s 1967. A&O	72	75		Buff & Nlag Falls Elec Ry—			
Deb 4s 1956 guar. J&J	67			Evansv G&E L 5s '32 op '12 J&D				1st M 5s g 1935. J&J	71 1/2		
Cons g 4s 1930. F&A				Evansv & Sou Ind Traction—				Internat Ry ref 5s '62 op M&N	47	50	
Cons Ry & Pow (Salt Lake) See	Utah L & Ry			Evansv El 1st g 4s '21. M&N	90	93		Lockp & Olc 1st g 5s '20. J&J			
Cons Tr (N J)—See Pub Serv Cor				Evansv & Princ 1st 5s '23 A&O	88	90		Interstate Elec Corp 6s 1933 M&S		50	
Con Wat of Utica—1st 5s '30. J&J	82	88		Excelcor Springs Wat, Gas & El				Interstate Rys—Coll tr g 4s			
Deb 5s Jan 1 '30 op 1911. J&J	80	85		1st M 6s 1932 op. J&D	75	85		1943 op 1913. F&A	26		
Consum L H & P Co (Eliz, N J)				Fairmont & Clarksburg Tract'n				Iowa Ry & Lt (Cedar Rapids)—			
5s 1938. J&D	75			1st g 5s 1938 op 1913. A&O	74	76		1st & ref g 5s 1932 op '15 M&S	75	80	
Consumers' Power Co (Mich)—				Federal Light & Traction—				Ironwood & Bessemer Ry & Lt			
1st & ref g 5s 1936 op '16. J&J	80	82		1st s f g 5s 1942 opt. M&S	60	65		1st s f g 5s '36 op aft '15. F&A	75	80	
Gen & ref 7s 1935 Ser B. J&J	91	94		Fed St & Pleas Val—See Phil Co				Jackson & Battle Creek Trac	See Mich	higan	
Consolidated Gas & Electric—				Ft Pitt Trac—See Phila Co				Jackson Consolidated Traction	United	Rys	
1st lien coll tr 5s 1927. M&N	70	75		Ft Smilh Light & Traction—				Jackson (Mich) Gas 5s g 37. A&O			
Crosstown St Ry—See Col Ry & Lt				1st M g 5s Mar 1 '36 opt M & S				Jackson (Miss) Public Service—			
Cross St Ry—See Int Tr (Buff)				Ft W Van Wert & Lima Trac—				1st M 5s 1934. A&O	70		
Cumberland Co (Me) Pow & Lt—				1st M g 5s 1930 guar. J & J	25			Jacksonville (Fla) Gas s f 5s '42 J&D			
1st & ref g 5s 1942. M&S	70	75		Ft Wayne & Wabash Val Trac				Jacksonville Traction—			
Cumberland Tel & Tel—				1st cons g 5s 1934. M & S	30	37		1st con 5s Mch '31 opt. M&S	40	55	
1st & gen 5s 1937. J&J	78	79		Ft Worth Pow & L 5s '31. F&A	76	80		Jacksonv El 5s '27 opt. M&N		65	
Cuyahoga Telephone—				42d St M & St N Av—See Third	Ave Ry			Jer City Hob & Pat—See Public	Service	Corp	
1st 7s Dec 1 1921. J&D	90	95		Frank Tacony & Holmes Ry—				Johnstown (Pa) Pass Ry—			
Dallas El Cor col tr g 5s '22. A&O	100			1st g 5s July 1940. J & J				Rfg g 4s 1931. J&D	65	70	
Dallas Gas 1st g 5s 1925 op M&N	87 1/2	92		Galv Elec Co 1st 5s '40 op M&N	68	74		Joplin & Pitts Ry 1st 5s '30 op M&S		55	
Dallas Power & Light—				Galveston-Houston Elec Ry—				Kankakee (Ill) G&E 5s '30. M&S	85	95	
1st M g 6s 1949. J&J	85	87		1st M s f g 5s 1954 opt. A&O	65	67 1/2		Kans City (Mo) Gas 5s '22. A&O	87		
Danv St Ry & L Co 5s '22 '25 J&J				Gas & El of Bergen Co 5s '49 J&D	70			Kan C Home Telep 5s 1923 J&J		89	
Danville Urbana & Champ Ry—				Gen 5s Nov 1 1954. M&N	65			Kan City KawVal & West Ry—			
1st 5s 1923 optional. M&S	80	84		General G & El 1st 5s '32 J&J	59	63		1st M 6s Aug 1924. F&A		98	
Darby Med & Ches Ry—See Phil	la R Tr			Geor Row & Ips—See Bos & Nor	St Ry			Kansas City Power & Light—			
Dayton (O) Gas 5s '30 op '15 M&S	75			Georgia Light, Power & Rys—				1st M 5s July 7 1944. J&J	68	72	
Dayton Ltg 1st 5s '37 op '12 M&S	77	80		1st lien s f g 5s 1941 opt M&S	50	58		2d M 6s July 7 1944. J&J	70	75	
Day El L 1st 5s '21 op '06 M&S	88			Cent Ga Pow 5s '38 op '13 M&N	65	73		1st & ref g 8s 1940 Ser A. J&D		100	
Dayton Pow & L 1st 5s '41. J&D	70	75		Georgia Ry & Elec 5s 1932. J&J	78	80		K C Long Dis Tel 5s 1925. J&J			
1st lien & gen M 7s 1923. M&S	94	97 1/2		Refg & Impt g 5s '49 s f. J&J	68	72		Kansas City Railway—			
Dennance (O) G&E 5s 1942 M&S	75	85		Atlanta Cons St 5s 1939. J&J	75	85		1st M 5s July 7 1944. J&J	25	30	
Delaware Co & Phila—See Un P	& Trans			Georgia Elec Lt 5s 1930. J&J	70	74		2d M 6s July 7 1944. J&J	8	12	
Denver City Tramway—				Atlanta Northern Ry Co—				2d M 5s July 7 1944. J&J	5	12	
1st & ref g 5s 1933 op s f M&N	28	32		1st guar 5s '54 op '09. J&J	90	100		Kansas Electric Utilities—			
Con Tram con g 5s 1933. A&O				Georgia Ry & Power—				1st g 5s 1925. A&O	58	62	
Deny Gas & El 1st g 5s '49 M&N	75	80		1st & ref s f 5s 1954 op. A&O				Kansas G&E 1st 5s '22 op. M&S	90	95	
1st & ref 5s 1951. M&N	68	73		Grand Rap Gr Hac & Musk Ry				Kentucky Trac & Terminal—			
Denver Tram Power Co—				1st g 5s July 1 1926. J&J				1st & ref gu 5s '51 op '14. F&A	54	55	
1st imp g gu 5s '23 op '08 A&O				Gt Falls Pow 1st 5s '40 op M&N	82			Lexington Ry 1st 5s '49. J&D	68	70	
Denver Tramway Terminals Co				Great Lakes Power, Ltd—				Key. Tel 1st g 5s '35 op '08. J&J		60	
1st imp gu 5s 1921-'40. M&S				1st M 6s 1921-1944. M&N	7 1/2%	7 1/4%		Kings Co El L & P 1st 5s '37 A&O	81 1/2		
Denver Union Water—				Great Northern Power—				Purch money 6s g 1997. A&O	86 1/4	96	
so Platte Canal & Res 6s '23. J&J				1st M g 5s 1935 opt. F&A	79	83		Conv deb 6s 1925. M&S		95	
Des Moines & Cent Ia Elec Co—				Great West Pow 5s 1946 op J&J	74	78		Edison El Ill Bklyn 4s '39 J&J	74		
F 6s 1937 op Ser A. M&S	82	88		Conv deb 6s 1925. M&N	84	87		Kings Co Elev Ry—See Bklyn R	ap Tr		
F 5s 1937 op Ser B. M&S	65	73		1st & ref 6s Mar 1949. M&S	83	86		Kings Co Gas & Ill 1st 5s '40 A&O			
Des Moines City Ry—				Gen M conv 8s 1930. F&A	99	101		Kinloch Lg Dist Tel 5s '29 J&J		80	
Ref g 5s 1921 op 1906. A&O				Greenwich Tram 1st 5s '31. J&J	60	70		Kinloch Telephone 6s 1928. F&A	88		
Gen & ref 5s 1936. J&J				Hackensack Wat 4s '52 op '12 J&J	63			Knox Gas 1st 5s '33 op '13 A&O			
Detroit C Gas 5% g M '23. J&J	91 1/2	94 3/4		Hamburg Ry—See Buff & Lake				Knoxville Railway & Light—			
Prior lien 5s 1923. J&J	95	96		Harrisburg (Pa) Light & Power—				Ref & ext 5s 1946 op. J&D	50	65	
Det & Sub Gas 1st 5s '28 J&D				1st & ref g 5s 1952 opt. F&A				Knoxville Trac 5s 1938. A&O	75		
Detroit Edison 1st g 5s '33. J&J				Hart Man & Rock 5s 1924. A&O				Kokomo Marlon & W Trac—			
1st & ref 5s July 1 '40. M&S	76	77 3/4		Hart & Springf 5s g 1921. J&J	75			1st g 5s July 1 1933. J&J	79	84	
1st & ref 6s July '40 Ser B. M&S	87			Hart St Ry—1st g 4s 1930. M&S	78	83		Lackawanna & Wyo Val R T—			
Det United 4 1/2s 1932 opt. J&J	59	60		Harwood El 5s '39 op '14. J&J	78	83		Coll tr 5s 1951. F&A	80	83	
7% coll tr notes 1923. A&O	87	91		1st & ref s f g 6s '42 op M&S	86	88		Laclede Gas—			
Det Ry 1st 5s '21-'24. J&D				Havana Elec Ry, L & Pow—				Ref & ext g 5s 1934. A&O	66	66 3/4	
Det & Flint 1st g 5s '21. F&A				Genl M 5s 1954 ser A. M&S				1st col & ref g 7s Jan 29. F&A	83	84	
Det Roch Romeo & L Orlon				Havana Elec Ry 5s 1952. F&A	40	50		Lacombe El 1st M 5s '21. M&N	97 1/2	99 1/2	
1st s f d g 5s 1920. J&D				Helena L&Ry 1st 5s '25 op M&S	50	60		Lake Roland Elev—See Un Rys	& Elec		
Det Ft Wayne & Belle Isle				Hest Man & Fair Pass Ry—See				Lake Sh Elec 1st con g 5s '23 J&J	65	75	
1st g 5s Apr 1 1928. A&O	80 1/2	86		Home Telep & Teleg (Los An-				Gen g 5s Feb 1 1933. F&A	49		
Det Mon & Tol Short Line Ry				geles Cal) 1st 5s 1933. J&J	78	80		Lor & Clev g 5s '27 op '17. J&J			
1st M g 5s Jan 1933. J&J	80	84		1st ref g 5s 1945. J&J	72	74		Sand Frem & So 5s 1936. J&J		32	
Det & NW 4 1/2s '21 op '11 M&N	96	98		Houghton Co (Mich) El Light—				Tol Frem & Nor 5s '20 op '05			
Det & Pontiac—5s g '22. F&A	95	99		1st g 5s Jan 1 1927 opt. J&J	70	75		Ext at 6 1/2% to 1925. J&J			
Cons g 4 1/2s '26 op '11. J&D				Hortonia Power 5s 1945. F&A	82	87 1/2		Lake St Elev RR—See Chic & O	ak Pk	Elec Ry	
Det & Ft Huron Shore Line				Houghton County Traction				Laurentide Power, Ltd—			
1st g 5s 1950. J&J		60		1st con g 5s 1937. J&J				1st s f g 5s 1946 op 1920. J&J	72 1/2	74	
Det Ypsil Ann Arbor & Jack—				Hous El 5s 1925 op 1910. F&A	85	90		Lehigh Power Securities Corp—			
1st g 5s 1920. F&A	80	85		Houston L & Pow 5s 1931 A&O	75	90		6% gold notes 1927. F&A	60	61	



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

Main table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility bonds such as Louisville Ry, Louisville Water, and others with their respective prices and terms.

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



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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Philadelphia Co. (Concluded)—			Rockford & Inter-Urban Ry—			Springf & N E Tr—See St L Sprngf & Peoria—		
Monong St Ry 5s g 1928. J&D			1st g 5s 1922 op 1907. A&O			Springfield (Ill) Ry & Lt Co—		
Wilk & EPit 1st g 5s '29 M&S		60	Rockford & Freeport 1st g 5s			Coll tr g 5s 1933 opt. J&D		62
Morn'side El Str Ry 5s '33. A&O	57		5s 1923 op aft Feb '10 M&N			Springfield (Mo) Ry & Lt Co—		
Mount Washington St Ry—			Rock B & J 1st g 5s '30guA&O			1st s f g 5s 1926 opt. M&N	77	80
1st & coll tr g 5s 1933. A&O	57		Rumford Falls Pow 4s Oct 1 1945			7% notes 1921. J&D	97	99
Pitts Alleg & M gen 5s '30A&O			Rutland Ry L&P 1st 5s '46 M&S	48	53	Springfield (O) Ry 1st 5s '35 M&S		
Pitts & Blr Tr 5s g 1929. M&N		61	Sacramento Elec Gas & Ry—			1st M 5s 1921-1935. M&S		
B K & A Trac 6s 1931. M&S			Cons 5s Nov 1 1927. M&N	90		Standard Gas & Elec of Delaw—		
Brownsv Ave 5s 1926. F&A			Sacramento Gas 6s '21-40. A&O			Conv s f g 6s 1926 opt. J&D		86
W Liberty 1st g 5s '30. J&J			Saginaw-Bay City Ry—			7% gold notes 1921. M&S		94
Pitts & Charleroi 5s '32. M&N			1st & ref g 5s 1935. M&S			Stelway Ry—See N Y & Qu Co Ry		
Pitts Trac 1st 5s 1927. A&O			St Charles St RR—See N Or Ry & L			Suburban Gas Co of Phila—		
So Trac 1st & coll tr g 5s '50A&O		31	St Clair County (Ill) Gas & El—			1st s f g 5s Apr 1 '52 op '07. A&O	83	86
The 2d Ave Tr 5s 1934. J&D			1st cons guar 5s 1959. M&S	50	60	Superior Water Light & Pow—		
United Trac 5s 1997 cts. J&J		34	St Joseph Gas—1st 5s 1937. J&J			1st 4s May 1931. M&N	65	75
West End Trac con 5s '38. J&J			St Joseph Ry, Lt, Heat & Pow—			Syracuse Gas g 5s 1946. J&J		
Philadelphia Electric—			1st g 5s Nov 1 1937. M&N	55		Syracuse Lake Shore & Nor—		
1st M 5s 1966. A&O	80	80 1/4	St Louis RR—See Un Rys (St L)			1st M g 5s '47 opt '17. M&N	54	57
1st M 4s 1966. A&O	85	88	St Louis Springf & Peoria RR—			Syracuse Light g 5s g 1951. J&D	70	75
8% gold notes 1922. F&A	96 3/4	97 3/4	1st & ref gu g 5s '39 op. J&D	51	53	Syrac L & P coll tr 5s '54. J&J	63	68
Philadelphia Rapid Transit—			St Louis & Springf 5s 33 J&D			Syrac Rap Tr 1st g 5s 1946. M&S		
Coll tr g 5s 1957 opt s f. F&A	65	68	Spring & N E Tr 5s 1936. J&D			2d mtge g 5s 1930. J&J		
8 f guar 5s '62 opt '17. M&S	58	62	St L & Sub Ry—See Un Rys (St L)			Tacoma Ry & P—See Puget Sound Elec		
Darby Media & Ches St Ry			St L Tran—See Un Rys (St L)			Tacoma Wat Sup 1st 5s '25. J&J		
1st 4 1/2s '36 opt '16 gu. J&J	50	60	St Paul City Ry—See Twin City R T			Tampa Electric Co—		
Market Street Elev Pass Ry			St Paul Gas Light—			1st M g 5s 1933 s f op. J&D	78	82
1st g gu 4s 1955. M&N	68	70	Gen gold 5s 1944. M&S	n 70	75	Tampa Gas 5s 1937 opt. M&N		
Union Tractlon—			St Petersb (Fla) Ltg 6s '45. J&D	70	85	Tenn Pow gu 5s 1962 opt. M&N	50	55
Elec & Peo 4s tr cts '45A&O	51	52	Sallsbury & Spencer—See No Ca r Pub S erv	s 74 1/2	90	Tenn Water 1st 5s 1946. M&S	50	60
Hest Man & F 5s 1924 M&N	70	80	Salmon Riv Pow gu 5s '52 op F&A			Terre Haute Indianap & East—		
People's Traction Co—			Salt Lake Term 6s 1935. J&D			1st & ref s f g 5s '45 op. A&O	44	
P P Ry tr cts 4s '43 F&A	53	54	San Antonio G & E 5s '49. M&S	78	85	Terre Haute Trac & Light—		
W Phil Pass 2d 5s '26. M&N	75	80	San Antonio Water Supply—			1st con M g 5s 1944. M&N	72	75
Philadelphia Suburban Gas & El			1st & ref s f 5s '33 op '13. F&A	n 85	90	Terre Haute El—5s '29. J&J		
1st M & ref g 5s '60 op '15. F&A	69	73	San Diego Consol Gas & Elec—			Texas G & E 5s '30. J&J	73	75
Phila & West Chester Tr—			1st g 5s 1939 opt 1914. M&S	80	85	Texas Pow & Lt 1st 5s '37. J&D	80	85
Mtge gold 4s 1954. J&J	57	65	Deb 6s 1922. J&D			Texas Public Service 6s '33. J&J	80	85
Philadelphia & Western Ry—			Sand Frem & So Ry—See Lake			Tex Trac—1st s f g 5s '37 opt J&J	80	85
1st g 5s July 1 1960. J&J	70	73	San Fran G & E 4 1/2s 1933. M&N			Third Avenue Ry (N Y)—		
Pine Bluff Co 5s 1942. J&J	60	70	Not callable. Sh El Ry	77	80	1st ref g 4s 1960 op aft '14. J&J	40 3/4	41 3/4
1st 6s 1942. J&J	75	85	San Fran Oak & San Jose Con—			Adj lnc g 5s Jan 1960 op. A&O	f 25	25 3/4
Pitts Alleg & Man—See Phila Co			Cons 5s May 19 1938. M&N 19		27	Third Av RR 1st 5s g '37. J&J	75	
Pitts & Birm Tr—See Phila Co			S F O & S J Ry 1st 5s '33. J&J	38	45	Dry Dock E Bway & Batt'y		
Pitts & Charleroi—See Phila Co			2d M g 5s 1933 s f. J&J	20	45	1st 5s gold 1932. J&D	55	65
P McK&Con—See W Penn Rys			San Joaquin Lt & Pow Corp—			New ref m Ser C Income	f	
Pitts Trac—See Phila Co			1st & ref g 6s '50 Ser A op. F&A		90 1/2	42nd St M & St N 1st 6s '10		
Portland (Me) El 5s '26 opt F&A	90	92	Series B. J&D	87	88	Ext at 5% to 1940. M&S		
Portland (Ore) Gas & Coke—			Series C. J&D	86 1/4	89	Sou Boulev g 5s 1945. J&J	35	60
1st & ref g 5s '40 opt '20. J&J	76	80	Conv coll tr 8s Ser D '35 M&N	97	100	Union Ry 1st 5s g 1942. F&A	65	75
Portland Gas 1st 5s 1951 F&A			San Joaquin Light & Power—			Westchester El 1st 5s g '43 J&J	45	60
Portland (Me) RR—			1st 5s 1945 op aft '10. J&D	80 1/4		Yonkers Ry 1st 5s 1946. A&O	55	75
1st con 3 1/2s 1951 op '31. J&J	40	45	Santiago (Cuba) Elec L & Tr—			Thirty-fourth St Crosstown—S ee N Y Rys.		
1st l & con m 5s 1945. M&N	59	62	1st g 6s 1959 opt 1919. J&J	40	50	Toledo Bowl Green & Southern		
Portland Ry Lt & Power—			Sao Paulo Tram, L & P, Ltd—			1st g 5s May 1 1921. M&N		
1st & ref s f 5s 1942 op. F&A	48	52	1st g 5s June 1 1929. J&D	r 70	73	Tol Frem & Nor St Ry—See Lak e Sh El Ry		
Portl'd Ry ref 5s '30 op. M&N	63	65	Savannah Elec Co 5s g '52. J&J	54	60	Tol G E & H con 1st g 5s '35 A&O		63
City & Sub con 4s '30. J&D	60	65	Sayre (N Y) Elec 5s 1947. A&O	n 75		Toledo Home Telep 5s 1922. J&J	89	92 1/2
Port Gen Elec 1st 5s '35. J&J	97		Schenectady Railway Co—			Tol & Indiana 1st 5s 1931. J&J		85
Portland (Me) Water 4s '27 F&A	89	90 1/2	1st M 5s 1946 opt 1919. M&S	55	65	Tol & West Ry 1st g 5s '26. J&J	20	30
Porto Rico Rys, Ltd—			Schuylk Trac—1st 5s 1943. A&O			Topeka Edison 5s Sept '30. J&J	75	
1st g 5s Nov 1 1936 op. M&N	45	55	Scoto Vall Tr 1st 5s 1923. M&S			Topeka Ry—5s '30 op '15. J&J	70	80
Porto Rico Telep 6s 1942. J&D	80	85	Scranton Elec 5s '37 opt '12. J&J	80	82	Toronto Ry 4 1/2s 1921. F&A		
Potomac El Pow 5s '29 op. J&D	87	88 1/2	8% gold bonds Jan '31 A&O		100	Trenton G & El g 5s 1949. M&S		80
Cons M g 5s 1936 guar. J&J	80 1/2	82	Scranton Ry—1st 5s Nov '32 J&J	78	82	Trent St Ry—con g 5s '38. J&J	60	
Deb gold 6s 1925. J&J	88	91	Gen g 5s 1920 opt. M&N		85	Trent Pass 6s Sept 30 '31 A&O	65	
Gen mtge 6s 1923. J&J	91	91 1/4	Scran Trac 1st 6s g '32. M&N			Tri-City Ry & Light—		
Prescott G & El 1st 6s '40. J&J			Scran & Carb Tr 1st 6s '23. J&J			Coll tr s f g 5s 1923. A&O	86	
Prov. Secur.—see Steam RR's.			Seattle Elec 1st g 5s '30 op. F&A	82	86	1st & ref g 5s 1930 opt. J&J		
Public L & Pow 1st 5s 1945 F&A			Seattle Ry 5s 1921 opt. M&N	96	99	Troy City Ry—See Un Tr (Alb)		
Public Service Co of Nor Ill—			Seattle-Everett Traction—			Troy Gas 2d 6s 1923. F&A	99	100
1st & ref g 5s 1956 op '21. A&O		72	1st M g 5s 1939 op 1914. M&S	65	70	Consol 5s 1939. M&N	95	97
6% notes 1922. M&S	95	98	Seattle Ltg 1st 5s '44 op '10. M&S			28th & 29th Sts—See 3d Ave Ry		
8% gold notes '30 Ser A M&S		100	Ref g 5s 1949 opt 1914. A&O	60	65	23d St Ry—See N Y Rys.		
Public Service Corp of N J—			Gen Mtge 7s 1929. J&J			Twin City Rapid Transit Co—		
Trust certs 6% perpet. M&N	60	65	Second Ave—See N Y Rys			St Paul Cy—1st g 6s '32. A&O	b 8%	
7% gold notes 1922. M&S	83	85	Second Ave Trac—See Phila Co			1st cons 6s g 1934. A&O	b 8%	
Gen g 5s Oct 1 1959 op. A&O	56	57 1/4	Seneca Pow Corp 6s 1946. M&S			Cable con 5s 1937. J&J 15	65	
Camden Sub 1st 5s 1946. J&J	67	70	Shawinigan Water & Power—			Guar g 5s 1937. J&J	42 1/2	43
Cons Trac 1st 5s 1933. J&D	60	65	7 1/2% conv g notes 1926. J&J	98	100	Minn & St P Sub 5s '24 M&S	89	90
Eliz Plainf & Cent Jer Ry—			Shrevep Rys—1st 5s '21-44 J&J		90	Minn St & St Paul City—		
1st g 5s Dec 1 1950. J&D	50		Sierra & San Francisco Power—			Cons guar g 5s 1928. A&O	68	72 1/2
Elizabeth & Trent 5s '62 A&O	50		1st g 5s 1949 opt. F&A	65		Twin City Telep 5s 1926. J&J	79	
J C Hob & Pat 4s 1949. M&N	40		Sioux City Service Co—			Twin States Gas & Elec—		
Newark Pass con 5s '30. J&J	70		1st & ref s f g 5s 1928 opt. J&J			1st & ref 5s Oct 1953. A&O	55	60
Newark Term Ry 5s '55. J&D	70	75	Somerset Un & Middlesex Ltg—			Underground Elec Ry of London		
N Hud Co Ry cons 5s '28. J&J	70		Mtge g 4s Dec 1 1943. J&D	55		4 1/2s Jan 1 1933. J&J	41	
2d 5s ext to 1924. M&N	60		So Bend & Mishawaka Gas—			Income 6s Jan 1 1948. f	30	68
Nor Jer St Ry 4s 1948. M&N	40	45	Cons g 5s 1926 opt 1908. J&J		75	Union Depot—See United Rys		
Or & Pass Val 1st 5s '38. J&D	50		South Carolina Lt Pow & Ry—			Union El Lt & Pow Co of St L—		
Paterson Ry—Con 6sg '31 J&D	75		1st s f g 5s 1937 opt. M&N	70	85	1st g 5s Sept 1 1932. M&S	75 1/2	
2d 6s '14 ext 5% to '44A&O	65		South Cov & Cin St Ry—See Cin New & Cov Ry			Ref ext 5s '33 op aft '18. M&N	74	76
R Tr St Ry 1st M 5s g '21A&O	92		South Ferry—See N Y Rys			Union Elev RR—See Northwest Elev		
Riverside Trac 5s 1960. J&D		43	South Jer G E & T—See Pub Ser Corp			Union Ry—See Third Ave Ry		
So Jersey Gas El & Trac—			So Side El 4 1/2s 1924 op '10. J&J	60	62	Union Ry Gas & Elec Co (Ill)—		
Guar g 5s Mch 1 1953 M&S	65	75	Sou Yuba Wat—Con 6s '23. J&J	95	100	Coll tr g 5s 1939 conv op. J&J	48	51
Pueblo & Sub Tr & Ltg—			Southern Bell Telep & Telep—			Union Trac Co of Indiana—		
1st s f 5s 1922. A&O	86	96	1st s f g 5s 1941 opt 1916. J&J	80 1/4	81	1st 5s '19 ext at 6% to 1922 J&J	52	55
Puget Sound Power Co—			Sou B'vard—See Third Ave Ry			Indianap North'n 5s 1932 J&J	40	45
1st g gu 5s 1933 opt. J&D	78	82	Southern California Edison—			United Elec Lt & Power, Balt—		
Puget Sound Power & Light—			Gen g 5s Nov 1939 opt. J&J			1st cons g 4 1/2s 1929. M&N		75
7% s f g notes 1921. J&D	95	96 1/2	Deb 7s Jan 15 '21 '28 J&J 15			Unit Elec Co of N J 4s '49. J&D	60	65
Puget Sound Electric Ry—			Gen & ref g 6s 1944. F&A			United Electric Securities Co—		
1st consol g 5s '32 op. F&A	59	63	South'n Counties Gas Co of Cal			Coll tr g 5s 1933 to 1943. F&A	70	75
Tacoma Ry & P 5s '29 A&O		70	1st g 5 1/2s May 1936. M&N			United Fuel Gas 6s 1936. J&J	80	85
Quebec Ry L H & Pow—			Southern Illinois Lt & Power—			United Gas & Elec Corp—		
Cons g 5s 1939 opt. J&D	r 57 1/2	59	1st M 6s 1931 opt. J&J	80	85	Coll tr s f g 6s 1945. A&O		s 65 1/2
Quincy (Ill) Gas Elec & Heat—			South N E Telep 1st 5s '48. J&J			United G&E of N J 1st 5s '22. J&J		
1st cons g 5s 1935 op '10. M&S	75		Southern Pow 5s 1930 opt. M&S	83	88	United Gas & El (SF) 5s '32. J&J	90	
Quincy G & E 5s 1929. M&S	88		Southern Sierras Power—			United G & F 6s 1923. J&J		
Racine (Wis) Water 5s '31. M&								



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

Table with columns: Bonds, Bid., Ask., Stocks, Par., Bid., Ask. Lists various utility companies and their bond/stock prices.

Purchaser also pays accrued div... This price includes accrued int... Last sale... Per Cent of par value... Canadian price... Sale price... Ex-Int... Ex-rights... Without par value



Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Inter State Rys preferred	10	d	---	North Ohio Elec Corp, com (+)	d	8	---	Republic Ry & Lt com	100	5	7
Jacksonville Traction com	100	---	5	Preferred	100	27	---	Preferred	100	17	19
Preferred	100	---	25	Northern Ohio Tr & L pref	100	68	---	Richmond Light & RR	100	---	---
Kentucky Securities Corp	100	---	---	Nor Ontario Lt & Pow com	100	7	---	Roch Ry & Light 5% pref	100	50	60
Preferred	100	---	---	Preferred	100	44	50	7% preferred	100	90	100
Keystone Telephone	50	d	7 1/2	Northern States Power	100	30	40	St Jos Ry. Lt, Ht & Pow pref	100	50	60
Preferred	50	d	29 3/4	Preferred	100	75	78	San Joaquin Light & Power	100	---	14
Kinloch Long Dist Telep	100	---	110	Northern Tex Elec Co com	100	70	72	Preferred	100	69 1/2	---
Laclede Gas Light	100	---	39 1/4	Preferred	100	85	70	Savannah Electric Co	100	1	---
Preferred	100	---	5 1/2	Northwest Electric	100	6	8	Preferred	100	15	---
Lake Shore Elec common	100	---	2	Preferred	100	---	72	Scioto Valley Trac com	100	8	10
First preferred	100	---	20	Northwestern Teleg (guar)	50	d	40	First preferred	100	55	75
Second preferred	100	---	3	Ohio Cities Gas—See Pure Oil	Co	---	45	Preferred	100	35	50
Lancaster Co (Pa) Ry & Lt pref	50	d	---	Ohio Fuel Supply	25	d	46 1/2	Scranton Electric pref	100	a	---
Lauritide Power	100	r	52	Ohio Gas & Electric pref	100	85	---	Shawinigan Water & Power	100	r	103
Lehigh Power Securities (+)	d	---	4 1/2	Ohio State Telephone	100	---	15	Somerset Un & Middlesex Lt 100	100	55	---
Lehigh Valley Transit com	50	d	10	Preferred	100	---	73 1/2	South Calif Edison com	100	85	87
Preferred	50	d	20	Ohio Traction—Common	100	---	3 1/8	Preferred	100	94	97
Lincoln (Neb) Gas & El Lt	100	---	---	Preferred	100	---	20	South & Atlan Teleg (guar)	25	13	17
Lone Star Gas, new	25	d	24	Oklahoma Natural Gas	25	d	29 3/8	Southern New Eng Teleg	100	98	100
Louisville Home Telephone	100	---	98	Omaha & Council Bluffs	100	---	---	Southern Utilities com	100	---	---
Louisville Railway Co	100	---	25	Preferred	100	---	---	Preferred	100	---	---
Preferred	100	---	50	Oro Electric Corp., pref	100	---	---	So Jer Gas El & Tr—See Public	Service Corp	---	---
Lowell Electric Light	100	---	130	Ottawa Light, Heat & Pow	100	r	70	Southwest Missouri RR	100	---	---
Lowell Gas	100	---	144	Ottawa Traction	100	---	---	Springfield (Mo) Ry & L pref	100	75	80
Mahon & Shen Ry & L, pref	100	---	60	Ottumwa (Ia) Ry & Lt pref	100	---	---	Springfield (O) L, H & P pref	100	75	85
Manhat Elev Ry (N Y)	100	---	48	Pacific & Atlantic Tel (gu)	25	d	11	Spring Valley Water	100	---	65
Manufac Lt & Ht., Pittsb	50	d	52	Pacific Gas & Electric	100	x	48	Standard Gas & Elec (Del)	50	d	10 1/2
Mass Electric Companies	100	---	---	First preferred	100	---	79 1/8	Preferred	50	d	30
Preferred, stamped	100	---	---	Second preferred (old pref)	100	---	---	Superior Water, L & P com	100	45	60
Massachusetts Gas Cos	100	---	84 1/2	Pacific Gas & Elec (Ariz) pf	100	80	85	Preferred	100	50	67 1/2
Preferred	100	---	60	Pacific Light Corporation	100	---	162	Tampa Electric Co	100	106	111
Massachusetts Ltg Cos com (+)	d	8	10	Preferred	100	---	74	Tennessee Ry, L & P com	100	1/4	1
Preferred	100	---	70	Pacific Teleg & Teleg	100	38	40	Preferred	100	1 1/2	2
Memphis Street Ry com	100	---	---	Preferred	100	81	---	Terre Haute Ind & East	100	1 1/2	6
Preferred	100	---	---	Paducah Tr & Light com	100	---	---	Preferred	100	9	12
Mexican Light & Power com	100	l	14	Preferred	100	---	---	Terre Haute Tr & Lt pref	100	60	---
Mexican Northern Power	100	---	---	Paterson & Passaic Gas & El	100	65	75	Third Ave Ry (N Y)	100	13 3/4	14
Mexican Teleg & Teleg	10	d	1 1/2	Pawtucket Gas preferred	100	65	70	Tidewater Power pref	100	80	86
Preferred	10	d	1 3/4	Penn Central Light & P pref	100	37 1/2	40	Toledo Bowling Green & So	100	---	---
Mexico Tramway	100	l	15	Pennsylvania Water & Pow	100	---	78	Toledo Home Telephone	100	---	---
Michigan Light pref	100	---	---	Pensacola Elec Co., com	100	---	5	Toledo Rys & Light Co	100	---	---
Michigan State Teleg pref	100	---	45	Preferred	100	---	30	Toronto Railway	100	r	59 3/8
Middle West Utilities	100	---	13	People's G L & C (Chic)	100	34 1/4	34 1/2	Tri-City Ry & Light pref	100	60	65
Preferred	100	---	23	Phila Co (Pittsburgh)	50	d	35	Tri-State Teleg & Teleg	10	d	---
Milw Elec Ry & Lt pref	100	---	65	5% non-cum preferred	50	d	25	Preferred	10	d	---
Mississippi River Power	100	---	11	6% cum preferred	50	d	30 1/2	Troy (N Y) Gas	100	120	125
Preferred	100	---	60	Allegheny Traction	50	d	---	23d Street—See N Y Railways	---	---	---
Mobile Electric pref	100	---	30	Citizens Traction	50	d	---	Twin City Rapid Transit	100	36	38
Mohawk Valley Co	100	---	45	Duquesne Light pref	100	---	94	Preferred	100	---	86
Monongahela Val Tr	25	d	---	Federal St & Pleasant Val	25	d	---	Union Natural Gas	100	---	120
Preferred	25	d	15	Pittsburgh & B'ham Tr	50	d	---	Union St Ry (New Bed, Mass)	100	---	120
Montana Power	100	---	50 1/2	United Traction pref	50	d	---	Union Trac of Ind com	100	---	1
Preferred	100	---	93	Phila Electric (full paid)	25	d	21 3/4	First preferred	100	---	14
Montreal L H & P Cons	100	r	76 1/2	Preferred	25	d	27	Second preferred	100	---	2
Montreal Telegraph	40	r	110	Phila Rap Tran Vot Tr Cfts	50	d	15 1/8	United Elec of New Jersey	100	60	---
Montreal Tramways com	100	r	125	Citizens Passenger guar	50	d	222	United Electric Secur pref	100	---	---
Montreal Tram & Pow	100	r	10 3/4	Continen Pass Ry (\$29 pd)	50	d	74	United Gas & Elec Corp	100	---	1
Mountain States Tel & Tel	100	---	83	Fairm't Pk & Hadding'n	50	---	40 1/2	First preferred	100	s	11 3/8
Municipal Gas (Albany)	100	---	85	Frank'd & Southwark Pass	50	d	200	Second preferred	100	---	---
Muskogee Gas & Electric	100	---	---	Germantown Passenger	50	d	70	United Gas & Elec of N J pf	100	---	---
Preferred	100	---	---	Green & Coates Sts (\$15 pd)	50	d	87 1/4	United Gas Improvement	50	d	30 1/4
Narragansett Electric	50	d	55	Hestonville M & F com	50	d	30	Preferred	50	d	49
Nashville Ry & Light pref	100	---	---	Preferred	50	d	45	United Ill Co of New Haven	100	160	165
National Light, Heat & Pow	100	---	3	Phil Cy Pass Ry (\$23 3/4 pd)	50	d	100	United Light & Rys com	100	16	18
Preferred	100	---	15	Phila. & Darby Pass Ry	50	d	30 1/2	First preferred	100	48 1/2	51
Newark Consolidated Gas	100	---	65	Phil & Gray's Fy (\$25 pd)	50	d	60	United Rys of St Lou—com	100	1	1 1/2
New Bedford Gas & Elec	100	---	140	Philadelphia Traction	50	d	50	Preferred	100	7 3/4	---
New Bedford & Onset Ry	100	---	15	Ridge Ave Pass (\$28 pd)	50	d	187 1/2	United Rys & Elec (Balt) com	50	d	10
New England Co com	100	---	40	2d & 3d Sts Ry, guar	50	d	177	United Rys Investment Co	100	10 1/2	11
First preferred	100	---	75	13th & 15th Sts Pass Ry	50	d	150	Preferred	100	21 1/2	22
Second preferred	100	---	45	Union Pass (\$30 5-6 pd)	50	d	83 1/8	United Trac & Elec (Prov)	100	7 1/2	15
New England Power, pref	100	---	80	Union Traction (\$17 1/2 pd)	50	d	28 1/2	United Utilities	100	1	3
New England Tel & Tel	100	---	95	West Phila Pass guar	50	d	---	Preferred	100	40	60
New Haven Gas Light	25	d	27	Pine Bluff Co, pref	100	80	90	Utah Securities Corp	100	9	9 1/2
New Haven Water	50	a	65	Pittsb & Blrm Trac—See Phila, Co	---	---	---	Virginia Ry & Power com	100	16	17
New Orl Rys & Light Co	100	---	1	Pittsburgh Oil & Gas	100	11 1/2	---	Preferred	100	---	45
Preferred	100	---	30	Portland (Me) Gas Light	50	d	42	Virginian Power Co com	100	---	---
New York City—Conso Gas	100	---	78 1/2	Portland (Ore) Ry Lt & Pow—	---	---	---	Preferred	100	---	---
N Y Mutual Gas Light	100	---	90	New stock (75% paid)	100	---	3	Wash Balt & Annap	50	d	12
New York Railways	100	---	---	Porto Rico Rys Ltd	100	r	35	Preferred	50	d	28
Bleeker St & Fult'n F'y	100	---	---	Preferred	100	r	63	Washington (D C) Gas	20	d	37
Bway & 7th Ave guar	100	s	6	Providence Gas	50	d	51	Wash (D C) Ry & El com	100	x	21 1/2
Central Crosstown 7%	100	---	---	Public Service Corp. of N.J.	100	56	70	Preferred	100	x	50
Christopher & Tenth Sts	100	---	10	Camden & Sub (\$5 paid)	25	d	---	Wash-Virginia Ry com	100	1	---
Eighth Ave	100	---	80	Consolidated Trac of N J	100	30	34	Preferred	100	4	---
42d St & Grand St Ferry	100	---	20	Rapid Transit St Ry Co	100	150	175	Washington Water Power Co	100	78	84
Ninth Ave guar 6%	100	---	---	So Jersey Gas Elec & Trac	100	65	75	Western Ohio RR 1st pref	100	---	---
Second Ave	100	---	---	Public Service Co of Nor Ill	100	---	62	Western Power Corp	100	18	20
Sixth Ave	100	---	10 1/2	Preferred	100	---	83	Preferred	100	57 1/2	60
Twenty-third St guar	100	---	---	Puget Sound Power & Light	100	15	17	Western Rys & Light pref	100	20	40
N Y & Richmond Gas	100	---	---	Preferred	100	53	56	Western States Gas & Elec	100	15	20
N Y State Rys common	100	---	18	Quebec Ry Lt Heat & Pow	100	r	22	Preferred	100	60	65
Preferred	100	---	47	Railways Company General	10	d	50c	Western Union Telegraph	100	84 1/2	85
Niagara Falls Power com	100	---	93 1/2	Rap Tran St Ry—See Pub Serv	Corp	---	---	West'house Elec & Mfg—See under Misc	---	---	---
Preferred	100	---	96 1/2	Reading Traction	50	d	20	West Penn Power pref	100	83	87
Norfolk Railway & Light	25	d	18 1/2	City Passenger Ry	50	d	95	West Penn Rys pref	100	68	70
Northampton (Mass) St Ry	100	---	30	East Reading Electric Ry	50	d	50	West Penn Tr & Wat Pow	100	7	9
Northern Calif Power Cons	100	---	---	Reading Transit & Lt, pref	50	dn	80	Preferred	100	53	56
								Winnipeg Electric Ry	100	r	36
								Wisconsin Edison common	1	---	---
								Wisconsin-Minn L & P pref	100	n	65
								York (Pa) Rys common	50	d	10
								Preferred	50	d	29
											30

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

## INDUSTRIAL AND MISCELLANEOUS SECURITIES

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

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
INDUSTRIAL & MISCELLANEOUS BONDS.			Allied Packers, deb 6s 1939 J&J	52 1/2	53	Amer Cot Oil g 5s 1931 opt M&N	---	72 1/2
Acme White Lead & Color Wks—			Aluminum Co. of Amer.—			6% notes Sept 2 1924-M&S 2	82	85
1st 6s July 1921 to '28 op. J&J	98	100</						



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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Amer Steel Found deb 4s '23 F&A	90	-----	Glard Pt Storage 3 1/2s '40 A&O	-----	-----	Producers Transp 5s 1921 J&J	96	97
American Sumatra Tobacco	-----	-----	Goodrich (B P) Co—	-----	-----	Prov. Loan Soc 4 1/2s '21 M&S	92 1/2	-----
7 1/2% s f conv notes 1925 J&D	95	98	7% conv g notes 1925 A&O	83 1/4	84	Remington Typewriter	-----	-----
Amer Tobacco 6s g 1944 A&O	117	-----	Gorham Mfg Co—	-----	-----	1st M 6s 1922-1926 J&J	95	100
Guaranty Trust cdfs of dep	-----	-----	1st M 7s F&A 1922-24 F&A	67.25%	7%	Republic Ir & Steel 5s '40 A&O	81 1/4	86 1/4
4s g Aug 1 1951 F&A	-----	77	Granby Con Min Smelt & Pow	-----	-----	Reynolds (R) Tobac 6s '22 F&A	96	96 1/4
7% gold notes 1921 M&N	99 1/2	100	1st conv 6s 1928 Ser A M&N	-----	114	Roch & Pitts C&I 5s 1946 M&N	73	79
7% gold notes 1922 M&N	99 1/2	100	Stamped	-----	88	1st s f g 4 1/2s 1932 opt F&A	73	79
7% gold notes 1923 M&N	99 1/4	100	Grand River Coal & Coke—See	Co Fuel	& Iron	Rocky Mtn Fuel 5s 1941 A&O	55	-----
American Type Founders—	-----	-----	Great Atlantic & Pacific Tea—	-----	-----	Rogers Brown Iron 5s '21-40 J&J	-----	-----
Deb gold 6s 1928 M&N	90	95	6% conv g notes J'ne '21 Q-M	98 1/2	99 1/4	St. Clair Furnace 5s '21 '39 F&A	-----	-----
Deb gold 6s 1937 M&N	85	91	Harris Abbatolr 6s 1928 F&A	94	96	St. Joseph Stk Yds 4 1/2s '30 J&J	-----	-----
Deb gold 6s 1939 M&N	85	91	Havana Tobacco—5s 1922 J&D	45	55	St. Lawrence Pulp & Lumber—	-----	-----
Amer Writ Paper s f 7-6s '39 J&J	73	73 1/2	Hecker-Jones-Jewell 6s '22 M&S	92	96	1st M 6s 1921-1933 F&A	75	95
Anaconda Copper Mining—	-----	-----	Hoboken Land & Impt Co—	-----	-----	St. Louis Brew Assn 6s 1939 J&J	84 1/4	-----
6% gold bonds 1929 Ser AJ&J	82	83	1st M g 5s Nov 1930 M&N	75	-----	St. Louis Car Co. 6s '21-23 M&N	87 1/2	92 1/2
7% gold bds 1929 Ser B J&J	91 1/2	91 1/4	Hock Val Prod 5s '61 opt J&J	45	55	St. L Nat Stock Yds 4s '30 J&J	68 1/2	70
Anglo-Amer Oil, Ltd—s f gold	-----	-----	Hudson Nav g 6s 1938 opt F&A	-----	40	St. L Rocky Mt. & P 5s '55 stp l & l	70	72 1/2
7 1/2s 1925 A&O	99	99 1/4	Huebner-Toledo Brew 6s '30 J&J	35	50	Sears, Roebuck & Co—	-----	-----
Armour & Co—Real estate 1st	-----	-----	Huntington Land & Impt—	-----	-----	7% g notes Oct 15 '21 A&O 15	97	97 1/2
gold 4 1/2s 1939 opt J&D	73 1/2	73 1/4	Coll tr g gu 6s 1921-27 J&D	-----	-----	7% g notes Oct 15 '22 A&O 15	94	94 1/2
7% notes July 15 1930 J&J 15	91 1/2	95 1/2	Illinois Steel—Deb 4 1/2s '40 A&O	75	75 1/2	7% g notes Oct 15 '23 A&O 15	93	93 1/2
Conv g deb 6s J'ne 15 '21 J&D 15	98	99	Independent Brewing 6s '55 J&J	38	-----	Securities Co. NY 4% cons. M&S	58	60
Conv g deb 6s J'ne 15 '22 J&D 15	94 1/2	96	Indiana Steel 1st 5s 1952 M&N	85 1/4	88 1/2	Sen Sen Chiclet—See Amer Chic	le	-----
Conv g deb 6s J'ne 15 '23 J&D 15	93	95	Ingersoll-Rand—1st g 5s Dec 31	-----	-----	Sinclair Cons Oil Corp—	-----	-----
Conv g deb 6s J'ne 15 '24 J&D 15	93	94	1935 opt Dec 31 1910 J&J	80	90	7% g n'tes May 15 '25 M&N 15	88	89
Associated Oil Co—5s 1922 F&A	96	97	Inland Steel 1st 6s 1921 28 A&O	-----	-----	Sloss Sheffield Steel & Iron—	-----	-----
Atlantic Fruit & SS—	-----	-----	Ext & ref 6s '42 op '16 ser A J&J	95 1/2	97	6% s f g notes 1929 F&A	81	84
S f conv deb 7s '34 Ser A J&D	62	63	Internat Agricul Corp—	-----	-----	Solvay & Cie 8s 1927 A&O	98 1/4	99 1/4
Atl Gulf & W Indies SS Lines—	-----	-----	1st & coll tr s f g 5s '52 op M&N	-----	73	Standard Mill—1st g 5s 30 M&N	-----	85
Coll tr g 5s Jan 1 1959 J&J	60	-----	International Merc Marine—	-----	-----	Standard Oil (California)—	-----	-----
Baldwin Locomotive Works—	-----	-----	1st M coll trust 6s 1941 A&O	77 1/2	77 1/4	7% g deb Jan 1 1931 F&A	100 1/2	100 1/2
1st s f 5s 1940 opt aft '15 M&N	92 1/2	93 1/2	International Paper—	-----	-----	Standard Oil of New York—	-----	-----
Barney & Smith Car 5s '36 J&J	-----	50	Con conv g s f 5s '35 op '09 J&J	-----	-----	7% ser g deb Jan 2 1925 J&J 2	100	100 1/4
Beech Creek C & C 5s '44 J&D	78	81	1st & ref s f 5s 1947 Ser A J&J	-----	82	7% ser g deb Jan 2 1926 J&J 2	100 1/2	100 1/2
Bethlehem Steel Corporation—	-----	-----	Internat Salt g 5s 1951 op A&O	69	71	7% ser g deb Jan 2 1927 J&J 2	100 1/4	100 1/2
7% g notes July 15 '22 J&J 15	96 1/2	97	Internat Silver 1st 6s 1948 J&D	85	88	7% ser g deb Jan 2 1928 J&J 2	100	100 1/2
7% g notes July 15 '23 J&J 15	94	94 1/4	Deb 6s 1933 J&J	81	86	7% ser g deb Jan 2 1929 J&J 2	100 1/2	100 1/2
Beth St 1st ex g 5s '26 gu J&J	85 1/4	87	Iron Steamboat 1st 5s '32 A&O	100	102	7% ser g deb Jan 2 1930 J&J 2	100 1/2	100 1/2
Beth St pur m 6s Aug '98 Q-F	99	101	General 4s 1932 A&O	50	-----	7% ser g deb Jan 2 1931 J&J 2	101 1/2	101 1/2
Beth St 1st l & ref 5s '42 M&N	77 1/2	80	Jefferson & Clearf C & I—	-----	-----	Standard Steel Works Co.—	-----	-----
Purch money 5s 1930 J&J	76	77	2d gold 5s 1926 J&D	95	-----	1st M s f g 5s 1923 J&J	96	97
Beth Steel eq tr 7s 1935 A&O	93 1/2	94 1/4	Indiana Co 1st s f 5s 1950 J&J	73	79	Steel Co of Can. 6s 1940 J&J	91	92
Penn Mary Steel 5s 1937 J&J	80	85	Jones & Laughlin St 5s '39 M&N	88	89	Sun Cr Co col tr s f g 5s '44 J&J	5	10
Booth Fisheries s f 6s 1926 A&O	-----	70 1/2	Knickerb Ice 1st 5s '41 opt J&J	72	73	Swift & Co 1st s f g 5s '44 J&J	78	78 1/2
Boston Term Co—3 1/2s '47 F&A	-----	-----	Kresge (S S) Co—	-----	-----	6% gold notes 1921 F & A 15	97	97 1/2
Braden Copper Mines Co—	-----	-----	7% serial g notes 1922-26 J&J	Basis	8%	7% gold notes 1925 A&O 15	93 1/4	94 1/2
Sink fund gold 6s 1931 F&A	81	85	La Belle Iron Wks 1st 5s '40 J&D	83	86	Temple Coal s f. 5s 1924 J&J	96	98
Brunswick-Balke-Collender Co	-----	-----	Lackaw St 5s '23 op to '06 A&O	91 1/4	92	Tenn C I & RR gen 5s '51 J&J	-----	95
6% serial notes 1921-29 J&J	69 1/2 to 8%	-----	1st 5s 1950 op after 1915 M&S	71 1/4	72	Ala Steel & Shipbldg 6s '30 J&J	95	-----
Buffalo & Susq Iron 5s 1932 J&D	76	-----	Eq 5s 1921-1926 M&S 15	67.25%	6.75%	Cahaba CM Co 1st 6s '22 J&D	92	-----
Deb g 5s Jan '26 opt '10 M&S	-----	100	Lake Super Corp Inc 5s '24 Oct	-----	45	Tenn Cop Co conv 6s '25 M&N	-----	87 1/2
Burns (P) & Co 6s '24 op af '14 A&O	-----	98	1st & coll tr gold 5s 1944 J&D	55	60	Texas Co deb 6s '31 op '15 J&J	-----	-----
1st & ref s f 6s 1931 J&J	94	96	Lake of the Woods Mill Co, Ltd	-----	-----	Sink fd 7% gd notes '23 M&S	97	97 1/4
Bush Term 1st 4s 1952 A&O	-----	74 1/2	1st M 6s June 1923 J&D	-----	95	Union B & P 1st g 5s '30 op J&J	80 1/2	90
Cons g 5s Jan 1 1955 J&J	65	69 1/2	Lehigh Coal & Navigation—	-----	-----	Stamped	-----	-----
Bush Terminal Buildings Co—	-----	-----	Gen M g 4 1/2s May 1924 Q-F	94 1/2	-----	Union Oil Co of California—	-----	-----
1st s f gold guar 5s 1960 A&O	-----	67 1/2	Funding 4s g July 1 1948 J&J	80	-----	First lien s f 5s 1931 opt J&J	86 1/2	89
Cahaba Coal Min—See Tenn C	I & RR	-----	Coll tr power 4 1/2s '21 op J&D	98	98 1/2	Union Steel Co 1st 5s '25 gu J&D	99 1/4	100 1/4
California Wine Association—	-----	-----	Cons s f g 4 1/2s 1954 J&J	82 1/2	83 1/2	Union Tank Car—	-----	-----
Conv g 5s Sep 10 '25 op s f M&S	90 1/2	92 1/2	Leh & W-Barre Coal—See Cent	RR	NJ p 3s	Equip 7s 1930 F&A 2	100	100 1/2
Canada Cem't 1st 6s '29 op A&O	91 1/2	-----	Liggett & Myers g 7s 1944 A&O	102	104	Un Trans 1st 5s 1923 F&A	92	93 1/2
Canadian Car & Fdy Co, Ltd—	-----	-----	Gold bonds 5s 1951 F&A	77 1/4	78	Union Typewriter—See Remington	T	typewr.
1st s f gold 6s 1939 J&D	89	-----	6% gold notes 1921 J&D	97	97 1/4	Unit Fruit—Deb 4 1/2s 1923 J&J	100	-----
Canadian Cons Rubber, Ltd—	-----	-----	Lima Locomotive Corp—	-----	-----	Deb g 4 1/2s 1925 s f J&J	100	-----
Gold 6s 1946 opt 1911 A&O	-----	88	1st s f gold 6s 1932 M&N	87	92	United Lead deb 5s 1943 J&J	73	77
Canadian Cottons 5s 1940 J&J 2	-----	79	Lorillard (P) Co g 7s 1944 A&O	102	106	U. S. Env 1st 5s '20 '34 op '19 J&D	90	95
Central Foundry 6s 1931 F&A	67	70	Gold bonds 5s 1951 F&A	76 1/4	77	U S Finishing—	-----	-----
Cent Hud St'boat 5s Apr '33 A&O	-----	90	Lukens Steel—	-----	-----	Con gold 5s 1929 J&J	75	85
Central Leather 5s 1925 A&O	85	86	1st M g 8s 1940 M&N	98	100	U S Light & Heat 1st 6s '35 J&D	62	75
Cerro de Pasco Copper Corp—	-----	-----	Mallory SS 1st s f 5s 1932 J&J	-----	73	U S Realty & Imp 5s g '24 op J&J	79 1/4	79 1/2
Conv g 8s 1931 J&J	-----	100	Maryland Steel 1st 5s '22 F&A	90	95	U S Rubber—	-----	-----
Chic Jct coll tr ref g 4s '40 A&O	-----	64	Mercantile Stores 5s 1933	80	85	7 1/2% gold notes 1930 F&A	95	95 1/2
Coll trust ref 5s 1940 A&O	-----	77	Mexican C & C 5s 1926 op M&S	-----	20	7% notes Dec 1 1923 J&D	-----	95
Chic Pneu Tool 5s Dec 31 '12 J&J	-----	-----	Midvale Steel & Ordnance—	-----	-----	1st & ref 5s 1947 Ser A J&J	74 1/4	74 1/4
1st 6s 1921-1923 A&O	-----	-----	Conv s f 5s 1936 M&S	72 1/4	72 1/2	U S Smelt Refg & Mining—	-----	-----
Chic Un Sta—See Steam RR bds	-----	-----	Monon Coal—See Chic Ind & L	Ry p 3s	-----	Conv 6% notes 1926 F&A	88	93
Chicoutimi Pulp 6s 1943 J&J	65	75	Morris & Co 1st s f 4 1/2s '39 J&J	70	73	United States Steel Corp—	-----	-----
Chili Copper conv 7s 1923 M&N	90 3/8	90 3/4	7 1/2% gold notes 1930 M&S	92 1/2	93 1/4	Col tr s f 5s Apr '51 op '11 Var	93 1/2	95
Conv 6s 1932 Series A A&O	65 1/2	66	National Cloak & Suit—	-----	-----	Col tr s f 5s Apr '51 notop Var	93 1/2	95
Clearfield Bit Coal 4s 1940 J&J	-----	-----	8% s f gold notes 1930 M&S	88	90	Col s f 2d 5s Apr '63 op '13 M&N	90 1/2	91
Cleve & Sandusky Brewing—	-----	-----	Nat Conduit & Cable, Inc—	-----	-----	Utah Fuel—See Deny & Rio Gr. p.	34.	-----
1st s f g 6s June 1 '48 opt J&J	-----	85	1st M s f 6s 1927 A&O	43	46	Utah-Idaho Sugar Co—	-----	-----
Clyde SS 1st 5s 1931 opt F&A	72	75	Nat Enam & Stng 5s 1929 J&D	-----	91	1st M serial 7s 1921-30 J&J	Basis	7 1/4%
Col Fuel & Iron s f 5s 1943 F&A	76	76 1/2	National Leather—	-----	-----	Vancouver Lumber 6s '21 '25 J&J	92	99
Colorado Industrial—	-----	-----	8% g notes Nov 15 '25 M&N 15	96 1/2	97	Vandalia Coal 1st 6s '30 op J&J	-----	-----
1st g gu 5s ser A&B '34 op F&A	-----	62	Nat Starch deb 5s 1930 gu J&J	88	93 1/2	Victor-Amer Fuel 1st 6s '40 F&A	35	45
Columbia Graphophone Mfg	-----	-----	National Tube 1st 5s '52 M&N	86	88	Victor Fuel 1st s f g 5s 1953 J&J	-----	52
8% gold notes Aug 1 '25 F&A	89	92	Natomas Co of California—	-----	-----	Virginia-Carolina Chemical—	-----	-----
Computing-Tabulating-Rec Co	-----	-----	Gen & ref 6s 1935 J&J	64	-----	1st M g 5s 1923 opt s f J&D	89 1/4	90
Sink fund gold 6s 1941 J&J	80	81	New Eng Nav—See N Y N H & H	RR	-----	Conv deb 6s 1924 A&O 15	90	92
Cons Tobac coll tr 4s '51 F&A	-----	78 1/4	N J Zinc 1st 4s 1926 A&O	90	-----	S f g deb 7 1/2s 1932 M&N	-----	96 1/4
Consol Coal 4 1/2s 1934 opt M&N	73 1/4	-----	New River Co 1st 5s 1934 J&J	75	82	Va Ir Coal & Coke 5s 1949 M&S	82	82 1/2
1st & ref s f g 5s 1950 J&D	70	71	NY Air Brake 1st 6s '28 conv M&N	85 1/4	87	Ward Baking Co—	-----	-----
Conv 6% g '23 op aft '16 F&A	-----	96 1/2	N Y Dock Co—1st g 4s '51 F&A	56 1/2	60	1st g 6s June 15 1937 J&D 15	87	93
Corn Prod Ref s f 5s 1931 M&N	89 1/2	-----	N Y & Hob F'y 5s May '46 J&D	75	-----	Webster C&C 1st g 5s '42 op M&S	83 1/2	86 1/2
1st g 5s 1934 s f M&N	89 1/2	95	Hoboken Ferry 5s 1946 M&D	75	-----	Welsbach Co col tr 5s '30 J&D	93 1/2	95
Cramp (Wm) Sons Ship & Eng Bldg	-----	-----	N Y & N J Ferry—5s '46 J&J	75	-----	West Canada Fl Mills Co, Ltd—	-----	-----
1st M g 5s 1929 opt M&S	-----	-----	N Y Shipbldg 1st 5s Nov 1 1946	60	65	1st s f 6s Mch 1928 M&S	96	98
Crew Levick Co 1st 6s 1931 F&A	82 1/2	85	O'Gara Coal 5s '55 op aft '08 M&S	64	66	1st & ref s f 6s 1931 M&S	94	96
Cuba Cane Sugar Corp—	-----	-----	Ogilvie					



Stocks.	Par	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	
<b>TEXTILE MFG. STOCKS.</b>				<b>Per share.</b>				<b>Minneapolis.</b>				<b>Per share.</b>				
North Mills Par.				Troy Cot'n & Wool'n Mfg (F R)	500			Nor'west'l & M	100			LaRose Cons M	5	25c.	35c.	
Acadia M.	95			Union Cot Mf (FR)	100	200		Newark.				La Salle Copper	25	1 3/4	1 3/4	
Cushnet Mill (NB)	150			Utica Knitting	100	105	110	American	5	19	20	Mason Val Mines	25	80c.		
Am Linen (Fall R)	105	125		Preferred	100	93	96	Firemen's	50	205	215	Mass Cons	2		2 1/2	
American Mfg 100	142	152		Utica Steam & Moh Val Cot M	135	146		Nowark Fire	5	13 3/4		Mayflower Old Col	25	3 3/4	4	
Preferred	100	81	86	Wampanoag Mills (F R)	100		165	Prudential Life	50	450		Miami Copper	5	15 3/8	16	
Amoskeag Mfg (voluntary assn)	(t)	72 1/2		Wamsutta M (NB)	110			New Haven.				Michigan	2	2	2 1/2	
Preferred	(t)	73		Westmore M (FR)			150	Security Ins	25	39	42	Mohawk	25	43	43 3/4	
Androskog M (Me)		k 225		Whitman M (NB)			210	New Orleans.				Nevada Cons Cop	5	9 3/4	9 3/4	
Appleton Co (Mass)		k 395 1/2		York Mfg (Me)	200			Lafayette	50	210		New Cornelia Cop	5	13 1/2	14	
Arkwright M (FR)		190		<b>Southern Mills.</b>				<b>Per share.</b>				New Idria Quicks	5	70c.	1	
Arlington M (Mass)		79	81	Abbeville CM (SC)	200			Amer Alliance	100	270	280	New River Co	100	40		
Barnard Mfg (FR)		185		Amer Spinning Co.	325	350		Bankers & Ship	100	175	200	Preferred	100	80	81 1/2	
Bates Mfg (Me)		195		Anderson CM (SC)	175	175		City of N Y	100	203	210	Nipissing Mines	5	7	7 1/2	
Beacon Mfg (NB)		160		Arcadia M	250	300		Commonwealth	100	300	325	North Butte	15	8 3/8	8 3/8	
Preferred	100		97 1/2	Arkwright M (SC)	390			Continental	25	64	67 1/2	North Lake	25	25c.	50c.	
Berkshire Cot Mfg, Adams, Mass.		175	185	Augusta Fac (Ga)			100	Fidelity-Phenix	100	500	515	Ohio Copper	10	5c.	18c.	
Bigel-Hart Carp't		102	105	Belton Mills (SC)			190	Globe & Rutgers	100	1200		Old Dominion	25	15	15 1/4	
Preferred	100		90	Chesnee M			300	Great American	100	240	250	Ontario Sil Min	100	4 1/4	4 1/2	
Boott Mills (Mass)		k 112 1/2		Clifton Mfg (SC)			125	Home	100	51	520	Osceola	25	23	23 1/2	
Border CMfg (FR)		135		Clinton Cot M (SC)	200			Mercantile	100			Pitts-Jer Cop	1	2c.	3c.	
Boston Mfg (Mass)		k 105		Columbus Mfg (Ga)	225		160	National Liberty	50	175	185	Pit & Mt Shasta Cop	30c.			
Bos Duck (Mass)		k 200		Dallas Mfg (Ala)			220	Niagara	50	130	136	Pond Creek Coal	10	12	13 1/2	
Bourne Mills (FR)			175	Darl'g'n Mfg (SC)			65	North	100	100		Quincy	25	35	36	
Bristol Mfg (NB)			150	Drayton Mills				North River	25	35	40	Rand Mines, Ltd.		20 1/2	21 3/4	
Butler Mill (NB)		115		Eagle & Phenix Mills (Ga)			230	Pacific Fire	25	45	60	Ray Cons Cop	10	11 3/8	11 3/8	
Preferred	100		150	Enterprise Mf (Ga)			175	Stuyvesant	100	50	75	St Joseph Lead	10	12	12 1/2	
Chace Mills (FR)		150	185	Expos'n C M (Ga)	550	550		United States	20	45	50	San Toy	1	3c.		
Charlton Mills	100		99 3/8	Gaffney Mfg (SC)	70	85		Westchester new	10	33	36	Seneca Cop Corp (t)		17 1/8	17 1/4	
Chicopee Mfg (pt)		k 99 3/8		Granite Mfg (SC)	400	400		Philadelphia.				Shannon	10	60c.	75c.	
City Mfg Corp (NB)		220		Greenw'd CM (SC)	200		305	Alliance of Phila	10		19	Shattuck Ariz Cop	10	4 3/8	4 1/2	
Contin'l M (Me)		k 148 1/2		Grendel Mills (SC)			350	Fire Association	50		k 320	South Lake	25		1 1/2	
Cornell Mills (FR)		200		Henretta M (NC)			325	Ins Co of N A	10		28	Superior & Bost	10	1 3/8	1 1/2	
Dartmouth Mfg Corp (NB)	100	250	275	Jackson M			185	Ins Co State of Pa	100		s 100	Superior	25	3 1/4	3 3/4	
Preferred	100		80	King, JP, Mfg (Ga)			235	Lumbermen's	25		k 110 1/4	Tennessee Copper & Chem temp (t)		7 1/8	7 1/4	
Davis Mills (FR)		105	140	Lancaster CM (SC)			150	People's Nat Fire			k 19 1/4	Tonopah Belmont	1	1 1/4	1 3/8	
Davol Mills (FR)		140	126 1/2	Laurens CM (SC)			285	Phila Life	50		s 10	Tonopah (Nev)	1	1 1/4	1 3/8	
Draper Corp	100	123	125	Marion Mills			90	Reliance	10			Tonopah Ext Min	1	1 1/4	1 3/8	
Dwight Mfg (Mass)		120	110	Massa'tts M (Ga)	130	135		United Firemen's	10		s 11	Trinity	25	1	1 1/4	
Edwards Mfg (Me)		88	215	Mills Mfg Co (SC)	375	425		Victory	50		k 108	Un Verde Ext	50c.	22 3/4	23	
Esmond M (RI), pt		88	185	Monarch CM (SC)	105	130		Providence.			Per share.	Utah Cons	5	3 3/4	4	
Everett M (Mass)		160	225	Newberry CM (SC)			300	Prov Wash'ton	50	150	Per share.	Utah Copper Co	10	49 1/2	50 1/4	
Fairh Mills com	100	s 160	92	Oconee M com	200	200		Richmond.			Per share.	Victoria	25	1	1 1/2	
Preferred	100		225	Orr Cot M (SC)			210	Virginia F & M	25	55	65	Winona	25	40c.		
Farr Alpaca (Mass)		190		Pacolet Mfg (SC)			89	St Paul, Minn.			Per share.	Wolverine	25	8 3/4	9	
Filnt Mills (FR)		190		Preferred			135	St Paul F & M	100	320	350	Wyandot	25	25c.	50c.	
Franklin Co (Me)		k 195 1/2		Pelzer Mfg Co (SC)			155	San Francisco.			Per share.	Yukon Gold	5	1 1/8	1 3/8	
Gosnold M (NB)		100	110	Piedmont Mfg (SC)			145	Flremen's Fund	100	350		<b>REAL ESTATE TR &amp; LAND STOCKS</b>				
Preferred	100		92	Phillips Buttorff M			150	Home Fire & Marine			31 3/4	32	Albany Tr (Bost)	1		60
Granite Mills (FR)		s 131	140	Poe, FW, Mfg (SC)			16	rine			14 1/4		Alliance Realty		70	
Gt Falls Mfg (NH)		160	167 1/2	Riverside M	12.50		150	Washington.			Per share.	Bedford Tr (Bost)				
Grinnell Mfg (NB)		140	55	Saxon Mills			85	Arlington	10	6		Berkeley Hotl Tr (B)				
Hamilt Mfg (Mass)		140	97	Sibley Mfg (Ga)			150	Corcoran	50	70		Bd of Tr Bldg Tr (C)			70	
Hargraves M (FR)		k 140	158	Spartan Mills (SC)			230	Flremen's	20	19 1/2		Bos Gr'd R't Tr (C)			85	
Harmony Mills pt		250	300	Tucapaun M (SC)			40	German Amer	100	230		Bost R E T (Bos)			650	
Hill Mfg Co (Me)		115		Union-Buffero M			82	National Union	5	7 1/8		Bos Stor'wh'ase (B)				
Holmes Mfg (NB)		41		1st pref			27	<b>MARINE INSUR. ANCESCRIP.</b>				Bromf Bldg Tr (B)			60	
Preferred	50		80	2d preferred			90	<b>Atlantic Mutual—</b>				Business R E Tr (B)			30	
Inter Cot M	100		200	Victor-Monag Co.			95	<b>Per cent.</b>				Cent Bldg Tr (B)			65	
Preferred	100		150	Preferred			75	<b>1919</b>				Chic R E Trustees			850	
Kilburn M (NB)		150	115	Webb Mfg (Nash)			225	<b>1920</b>				City R E T (C)			800	
King Phillip M (FR)		115	150	Whitney Mfg (SC)			250	<b>Per share.</b>				Congress St Assoc				
Lancas'r M (Mass)		150	140	Woodruff M			84	<b>Adventure Cons.</b>				ates (Boston)				
Laurel Lake (FR)		140	140	Canadian Mills.	Canadian prices		300	<b>Alaska Gold M</b>				C'gress St Bldg Tr (B)			35	
Lawrence Mfg (M)		140	135	Can Convert, Ltd.	58 1/2			<b>Alaska Juneau</b>				Copley Sq Tr (B)				
Lincoln Mfg (FR)		140	200	Can Cottons, Ltd.	72 3/4	73		<b>Algomah</b>				Delta Bldg Tr (B)			40	
Lockwood Co (Me)		k 110	165	Preferred	70			<b>Alouez</b>				Devonsh Bldg Tr (B)			30	
Lowell Bleach (M)		135	100	Domln Text, Ltd.	105 1/2	105 1/2		<b>Am Gold M (StL)</b>				Preferred			85	
Luther Mfg (FR)		200	105	Preferred	87	90		<b>Amer Zinc Lead &amp; Smelting</b>				Dwelling House Assoc (Boston)			450	
Lyman Mills (M)		100	105	Montreal Cottons.			78	<b>Arizona Com'cial</b>				East Bos Land (B)		3 3/4	4 1/2	
Manomet M (NB)		s 132 1/2	95	Preferred			89	<b>Arnold</b>				East St R E Tr (B)			90	
Mass Cot Mills		a 132 5/8	76 1/8	Penmans, Ltd.			100	<b>Batopilas Min</b>				Esley Land Co			80	
Mechanics M (FR)		145	60	Preferred			86	<b>Bingham Mines</b>				Essex St Tr (Bos)			60	
Merch Mfg (FR)				INSURANCE STOCKS.				<b>Bonanza Dev Co</b>				Factory Bldg Tr (B)			80	
Merrimack Mfg (Mass)		190		Albany.	Par.	Per cent.		<b>Butte Cop &amp; Z vtc</b>				Fifty Assoc (Bos)			3300	
Preferred	100		15	Albany Ins Co	50	185	200	<b>Butte &amp; Sup</b>				Haymarket Tr (B)			30	
Middlesex Co (M)		53 3/4	19	Commerce Ins Co	25	170	190	<b>Callahan Zinc &amp; Lead</b>				Hotl Tr, T'raine (B)				
Mt V-Wood Mills (Balt) v t r	100		122	Baltimore.	Per share.			<b>Canada Copper</b>				Kimball Bldg Tr (B)			25	
Preferred v t r	100		102	Baltimore-Amer	25	38		<b>Canada Copper</b>				Lovejoy's Wh Tr (B)			75	
Narragansett Mills (FR)		165	106	Central Fire	10	19		<b>Centennial</b>				Merch R E Tr (Bos)			200	
Nashawena M	100	122	130	Boston.	Per share.			<b>Cerro de PasCo</b>				Municip'l R E Tr (B)			75	
Nashua M (NH)		102	106	Boston	100	450	480	<b>Chill Copper</b>				Old South Bldg Ass			50	
Naumkeag (Mass)		190	195	Colum Nat Life	100	112	115	<b>Chino Copper</b>				Oliver Bld Tr (B)			85	
Steam Cot Co				Conveyancers' Title	100			<b>Con Mln &amp; Smel</b>				Paddock Bld Tr (B)			70	
Newmarket Mfg Co (N H)	100		k 200	Mass Bonding		70	75	<b>Cop Range Con</b>				Pem'ton Bld Tr (B)			45	
Nonquitt Sp (N B)		80	87	Mass F & M		120	150	<b>Crown Reserve</b>				Pray Bld Tr (Bos)			15	
Osborn Mills (FR)		150	150	Brooklyn— See N Y				<b>Daly-West</b>				R E Assoc (Bos)			60	
Pac Mills (Mass)		147	150	Detroit.	Per share.			<b>Davis-Daly Cop</b>				Realty Associates of Brooklyn		100	106	
Page Mfg (N B)			55	Detroit F & M	50			<b>De Beers Con M</b>				Brooklyn		100	106	
Parker Mills (FR)			200	Michigan F & M	50			<b>Dome Mines</b>				Brooklyn		100	106	
Pepperell Mfg (Me)			400	Hartford.	Per share.			<b>East Butte</b>				Brooklyn		100		



Stocks. Par.		Bid.	Ask.	Stocks. Par.		Bid.	Ask.	Stocks. Par.		Bid.	Ask.	Stocks. Par.		Bid.	Ask.		
		Per share.				Per share.				Per share.				Per share.			
U S Casualty	100	150	160	Am Wind Glass				Case (J I) Thresh				Fajado Sugar	100	70	85		
USFidel&Gu(M)	50	120		Mach	100	108		Mach pref	100	75 1/2	76 1/2	Famous Players					
USTGu&Indem	100	75	85	Preferred	100		84	Case Lockwood &				Lasky Corp	(t)	47 1/2	48 1/2		
Westch & Bronx Tit				Am Wool (Mass)	100	59 3/4	60 1/2	Bralnard Co	100	210		Preferred	100	75 1/2	76		
& Mtg Guar	100	150	160	Preferred	100	91 1/2	91	Celluloid Co	100	130	140	Far & Ship Tob					
INDUSTRIAL &				Am Wringer	100	35	50	Central Aguirre				Warehouse	100		75		
MISCELLANEOUS	S	Per	share.	Preferred	100	85	100	Sugar Cos (new)	d	48	52	1st preferred	100	40	60		
Adams Express	100	25	27 1/2	Am Writing Pap	100	4	4 1/2	Central C & C	100	90		2d preferred	100		10		
Adv'ce-Rumely	100	15	15 3/4	Preferred	100	31	32	Preferred	100	79 1/2		Fay & Egan com	100	28	33		
Pref	100	45	45 1/2	Anglo-Amer Oil	£1	17 1/2	17 3/4	Cent Leather	100	36 1/2	36 1/2	Preferred	100	60	65		
Acolian-Weber				Armour & Co pf	100	82	82 1/4	Preferred	100	84	87	Federal Sug Refg	100	98	102		
Piano & Pian	100		12 1/2	Assets Realiza	100	2 1/2	2 3/4	Cert'n-need Prod (t)	d	30	37	Preferred	100	98	103		
Preferred	100		6 1/2	Assoc Dry G'da	100	26	29	1st pref	100	78 1/4		Flrest T & Rub	10	75	80		
Aetna Explosives				1st pref	100	54	57	2d pref	100	65	75	6% pref	100	81	83		
New stk (no par)	d	9	10	2nd pref	100	44	52	Champion Coated				7% preferred	100		70		
Preferred	100			Associated Oil	100	94	95	Paper	100	115		Fisher Body	(t)	75	79 1/2		
Air Reduction	(t)	d	32 1/4	Associat'd Simmons				Preferred	100	85	90	Preferred	100	97	102		
Ajax Rubber	50	d	25	Hardware	10	5	6	Chandler Motor (t)	d	64 3/8	65	Flsk Rubber com	25	11 1/2	11 1/2		
Alabama Co	100	76	80	Preferred	100	89	91	Chesebrough				1st pref	100				
1st pref	100		76	Atlantic Fruit	100	8 3/8	9	Manufact'ng	100	170	190	2d pref	100	65	75		
2nd pref	100	66	68	Atl Fruit & S. S.		2	5	Preferred	100	97	100	Foundation Co (t)	d	75	90		
Albany Com	100	60	70	Atl Holding	100	20	40	Chic Junc Kys &				Freeport Tex Co (t)	d	14	14 1/2		
Albany (N Y) Safe				Atl Gulf & W				Un St Yd stpd	100	131	135	Gulr (Robt) Copf	100	100	105		
Dep&Storage	100	150	175	Ind SS Lines	100	75 1/2	76	Chlds Co	100	z	67	Galena-Sig Off	100	41	43		
Allied Chem & Dye				Preferred	100	43	46	Chic Pneu Tool	100	60 1/2	61	Pref (old)	100	95	100		
stuffs w l	(t)	d	45	Atl Lobos Oil	(t)	d	28	Chic Ry Equip	100			Pref (new)	100	95	100		
Preferred w l	100	86	88	Preferred	50	d	70	Chlds Co	100	77	79	Gaston Williams					
Allied Packers	(t)	d	6	Atlantic Refin	100	925	1000	Preferred	100	87	89	& Wilmore	(t)	d	2 1/2	2 1/2	
Allis Chalmers Mfg				Preferred	100	105	107	Cin Tob Wareh	100		30	Gen Am Tank Car (t)	d	47	51		
Com	100	29 1/4	30	Atlas Powder	100	115	122	Cin Un Stk Yda	100	x	110	1st preferred	100	80	86		
Pref	100	75	76	Preferred	100	74	76	City Investing	100	57	65	Gen Asph com	100	40	40 1/2		
Amal Sug 1st pf	100	94		Atlas Tack	(t)	d	13	Preferred	100	75	85	Preferred	100	79 1/2	79 1/2		
Am Agri Chem	100	55 1/2	57	Austin, Nich & Co (t)	d	9 3/4	10 1/2	Clev Cliffs Iron	100		265	Gen Baking	100	36	39		
Preferred	100	78	80 1/4	Preferred	100	59	65	Clev & Sand Brew	100		12	Preferred	100	75	78		
Am Bank Note	50	d	45	Autosales Corp	50	d	3	Preferred	100		k	21	Gen Chemical	100	s	117 1/2	
Preferred	50	d	41	Preferred	50	d	9 1/2	Cleveland Stone	100		k	75	Preferred	100		88	
Am Beet Sugar	100	42 1/4	43	Babcock & Wil	100	104	106	Cluett, Peabody	100	50	51	Gen Cig com	100	53	53 1/2		
Preferred	100	75	80	Baldw Loc Wks	100	85 7/8	86	Preferred	100	80	83	Preferred	100	84	88		
American Book	100	100	105	Preferred	100	93	100	Coca-Cola	(t)	d	19 1/2	20	Deb Pref	100	78 1/2	83	
Am Bosch Magn(t)	d	50	50 1/4	Baltimore Tube	100			Collins Co	100		230	General Electric	100	120 7/8	121		
Am Brake Sh & F (t)	d	41 1/2	44	Preferred	100		s	67	Colo Fuel & Ir	100	27	Rights		d	3 3/8	4	
Preferred	100	81 1/2	86	Barnet Leath'r	(t)	d	23	Preferred	100	80	91	Gen Fireproof'g	100	90	96		
American Brass	100	161	165	Preferred	100	d	66	Colt's Patent				Preferred	100	92	97		
American Can	100	25 1/2	26	Bar & Smith Car	100		1/4	Fire Arms M	25	d		40	Gen Motors				
Preferred	100	77	80	Preferred	100		1 1/2	Col Graph Mfg (t)	d	9 3/4	9 7/8	Common (no par)	d	14	14 1/2		
Am Car & Fdry	100	121	121 1/2	Barnsdall Corp				Preferred	100	52 1/2	52 1/2	Preferred	100	67	75		
Preferred	100	107 1/4	110	Class A	25	dx	34 3/8	Comput-Tabulat				Deb 6% stk	100	62 1/2	65		
Am Caramel	100	9	12	Class B	25	dx	33 1/8	Recording Co (t)	d	35	38	Deb 7% stk	100	72	74 1/2		
Preferred	100	75	80	Barrett Co	100	102 1/2	105	Conley Foll (no par)	d	10	13	Gen Petrol	100	131 3/8			
Am Chicle	(t)	d	18	ChemCon ctf d	102 1/4	105	105	Consol Car Heat	100	18	26	Preferred	100	92 1/2	95		
Preferred	100	60	65	Preferred	100	95	100	Cons Cigar	(t)	d	54 3/4	55	Gen Ry Signal	100	60	70	
Am Cigar	100	u	78	ChemCon dtf d	95	100	100	Preferred	100	71	72 1/2	Preferred	100	65	72		
Preferred	100	79	83	Bayuk Bros, com	100	20	30	Cons Coal of StL	100		85	Gen Tire & Rub	100		400		
Am Coal of N J	25	d	55	Preferred	100	95	100	Cons Ice (Pittsb)	50	d	2 1/4	Preferred	100		85		
Am Cotton Oil	100	16 1/2	17	Beatrice Cream	100	185	190	Preferred	50	d	19 3/8	Globe-Wernicke	100	t	90	95	
Preferred	100		60	Preferred	100	90	96	Consol. Textile (t)	d	19 3/4	20	Preferred	100	90	95		
Am Credit Indem	100		275	Beaver Board Co (t)	d	32	35	Cons Coal of Md	100	88 1/2		Goodrich (B F)	(t)	d	36 1/4	37	
Am Cyanamid	100	r	34	1st pref	100	65	69	Consumers Co	100			Preferred	100	70	75		
Preferred	100	r	60	Bethlehem Mot(t)	d	2 1/4	2 1/4	Preferred	100	73	78	Goodyear Tire &					
Amer Drug Synd	100	d	6 7/8	Beth'hem Steel	100	53	54	Continental Can	100	54	80	Rubber com	100	19	21		
Am Express	100	120	122	Class B com	100	55 1/4	55 3/4	Preferred	100	96 1/4	100	Preferred	100	40	44		
Am Fruit Prod pf	100	5		Preferred	100	88	95	Cont Candy	(t)	d	4	4 1/4	Gorham Mfg pf	100		109	
American Glue	100		130	8% conv pref	100	99 3/8	100	Continental Mot	10	d	5 1/2	6 1/2	Gorton-Pew Fish	50	d	8 1/2	9
Preferred	100	118	128	Billings & Spen	25	d	55	Preferred	100	93	95	Preferred	100		50		
Am Hardware	100	127	130	Preferred	25	d	26	Continental Oil	100	108	115	Grasselli Chem	100		125		
Am Hide & Leath	100	8	8 1/4	Bliss (E W) Co	(t)	d	22	Corn Prod Refg	100	68	68 1/4	Preferred	100	92 1/2	99		
Preferred	100	38 1/2	39	Preferred	50	d	50	Preferred	100	101	102 1/2	Gray & Davis	25	d	8 1/2	9 1/4	
Amer Hosiery	25	d	90	Booth Fisheries	(t)	d	3 1/2	Cosden & Co com	5	dx	5	5 1/2	Gray & Dudley	100	112	115	
Am Ice Co	100	40 1/2	42	1st pref	100	21	22	Preferred	5	d	3 3/8		Gt A & P Tea pf	100	90	100	
Preferred	100	56	58	Borden Co	100	85 1/2	86 1/2	New stock	(t)	dx	29 3/8	30	Great Lakes Tow	100		45	
Amer Intern Corp				Preferred	100	80 1/2	82	Cramp (Wm) &					Preferred	100		80	
Full paid	100	40 3/4	41	Borne, Scrymser	100	390	410	Sons Sh & E Bid	100				Great West Sug	100	230	235	
Am-La France				Bost Belting pf	100			Vot trust ctf					Preferred	100	100	110	
Fire Eng Inc	10	d	8 7/8	Brier Hill Steel	(t)	d	25	Crescent Pipe L	50	d	26	28	Guantanamo Sug(t)	d	12 1/4	12 3/4	
Preferred	100	n	83	Preferred	100	102	103 1/2	Crex Carpet	100		57	57	Gulf States Steel	100	27 1/4	28	
Amer Laundry				Brill (J G)	100	49	50	Crock-Wheeler	100	85	95	1st pref tr ctf	100			92	
Machinery	100		70	Preferred	100	75	89	Preferred	100	85	95	Habshaw Electric					
Preferred	100	95	100	Bristol Brass	25	d	20	Crucible Steel	100	75	75 1/2	Cable	(t)	d	10	15	
Am Linseed	100	49 1/4	49 3/8	Brit-Amer Tob	£1	d	12 1/2	Preferred	100	82 1/2	84	Hall Switch & Sig	100	s	2 1/2	2 1/2	
Preferred	100	82	88	Ordin bearer	£1	d	12 1/4	Cuba Cane Sugar (t)	d	19 1/2	19 3/8	Preferred	100			90 1/2	
Am Locomotive	100	82	82 7/8	British Col Fish				Preferred	100	57 1/2	58	Harb-Walk Ref	100		k	100 1/2	
Preferred	100	99	101	& Packing	100	r	38 1/2	Cuban-Am Sug	10	d	29 3/4	Preferred	100		s	100 1/2	
Am Mch & Fdy	100	180		Brown Shoe	100	25	35	Preferred	100	92	99	Hartman Corp	100	68	70		
Am Malt & Grain (t)	d	18	25	Preferred	100		80	Cumberl Pipe L	100	120	130	Hart, Schaffner					
Amer Piano	100	50	57	Brunswick-Balke													



Stocks. Par.			Stocks. Par.			Stocks. Par.			Stocks. Par.		
Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.	Bid.	Ask.	Per share.
Ingersoll-Rand 100			May (The) Dept			Plttsb Steel pf. 100			Temtor Corn &		
Preferred 100			Stores Co com 100	66 1/2	67	Plant (TG) pref 100	85 3/4	85 3/4	Fruit Prod A. (t)	d 24	27
Inland Steel 25	d 42	44	Preferred 100	93 1/4		Pllmpton Mfg Co 100	80		Class B (t)	d 16	21
Intercont Rub. 100	8	8 1/2	McCrorry Stores 100	25	40	Portage Rubb. 100	18	22 1/2	Texas Company 25	d 43 3/4	43 1/2
Int Agr Cor com 100	11	13 1/2	Preferred 100	82	87	Preferred 100	40	48	Tex P'Coal & Oil 10	d 27	27 1/4
Preferred 100	51	55	Merc Stores 100	90	95	Porto-Rican Am			Textile Bank'g 100	d 115	125
Inter Button Hole			Merg Linotype 100	119	120	Tobacco 100	85	95	Thomas Iron 50	d 50	
Sew Machine 10	d 10		Merritt Oil 10	d 10 1/2	10 3/4	Scrp 100	d 80	90	Tide Water Oil 100	d 168	180
Int Educational			Mexican Petrol 100	158	158 1/2	Prairie Oil & Gas 100	455	475	Rights 100	d 14	14 3/4
Publish'g com 50	d 1	2	Preferred 100	90	100	Prairie Pipe L 100	178	183	Times Square Auto		
Preferred 50	d 8	8 3/4	Mich Limest & Ch 25	d 20	23	Pratt & Whit pf. 100		95	Supply com (t)	d 9	9 3/4
Int Harvester 100	93	95	Preferred 25	d 20	23	Pressed Steel Car 100	81 1/4	83	Preferred 100		
Pref 100	102 1/2	108	Mid States Oil 10	d 12 1/2	13	Preferred 100	94	100	Tobacco Prod 100		51 1/2
Inter Merc Marine			Midvale Steel &			Proc & Gamble 20	100		Preferred 100		80
Common 100	11 3/4	12	Ordnanco 50	d 31 3/8	31 1/2	Preferred 100	122		Scrp 100	d 89	93
Preferred 100	50 3/4	51	Midwest Refg 50	d 139	141	6% pref 100	95	96	Torrington Co 25	dx 52	53 1/2
Int Mot Truck (t)	d 34 1/4	34 1/2	Miller Rubber 100	70	73	Pullman Co 100	105 3/4	106	Preferred 25	d 25	28
1st pref 100	70	72	Mitchell Motors (t)	d 4 1/2	5	Punta Alegre Sug 50	d 47 1/2	48	Transcontl Oil (t)	d 7 1/4	7 1/2
2d pref 100	57	59	Mohawk Rubb. 100	85	100	Pure Oil Co 25	d 34 3/4	35	Transue & Williams		
Inter Nickel 25	d 13 1/2	14	Moline Plow 1st			Quaker Oats 100	145	150	Steel Forg (t)	d 38	40
Preferred 100	75	90	pref 100			Preferred 100	82	82 1/2	Underw Typew 100	124	150
Inter Paper 100	46 3/8	46 1/2	Montgomery Ward			Ry Stl-Spring 100	82	85	Preferred 100	100	120
Preferred 100	85	99	Co, common (t)	d 18	19 1/2	Preferred 100	100	105	Un B & P Corp 100	67	71
Pref stamped 100	70	71	Preferred 100	87	90	Rainier Mot Corp (t)	d 20	30	Union Carblde		
Internat Petrol (t)	d 16 1/4	16 1/2	Morse Twist Drill			Preferred 100	80	90	& Carbon no par	d 50	50 1/4
Inter Salt 100	56 1/4	70	& Machinery 50	d 220		Reece Button			Union Oil of Del (t)	d 19 1/2	20 1/4
Inter Silver 100			Mullins Body (t)	d 20 1/2	21	Hole Machine 10	dx 13	11 1/2	Union Oil of Cal 100	164	
Preferred 100	84	88	Preferred 100	74		Reece Fold Mach 10	dx 3		Union Tank Car 100	99	102
Int Text Book 100	72 1/2	73 1/2	Nash Warch & El 100	20	23	Reis (Robt) & Co (t)	d 6	10	Preferred 100	90	95
Invincible Oil 50	d 23	23 1/4	Nat Acme Co 50	d 27	28	1st preferred 100	50	61	Un St Yds So Om 100	87	91
Iron Prod Corp (t)	d 32	33	Nat Anillne &			Remington Typew			United Alloy Steel 1	d 31	32
Iron Steamt Co 10	d 2 1/2	5	Chemical com (t)	d 46	47	Common 100	27 1/2	29	Untd Clg Stores		
Isl'd Oil & Trans 10	d 4 1/2	4 5/8	Preferred 100	81	86	1st pref 100		83	of Am com 100	130	150
JRMontgomery 100	98	103	Chem Con ctd d	86	88	1st pf ser S 100		83	Preferred 100	99	105
Preferred 100	98	103	Nat Blscult 100	z 99	103	2d pref 100		83	United Drug 100	93	95
Jewel Tea 100	3	3 1/4	Preferred 100	105		Reo Motor Car 10	d 17 1/4	18	1st pref 50	d 42 1/4	44 3/4
Preferred 100	8	9	Nat Candy 100	76	80	Replogle Steel (t)	d 34	35	2d pref 100		
Johnson Tin Foil			1st pref 100		105	Repub I & Steel 100	d 61 1/4	61 3/4	United Dyewood 100	54	56
& Metal 100	95	110	2d pref 100	91		Preferred 100	86	87 1/2	Preferred 100	80	90
Johns-Pratt Co 100		275	Nat Cloak & Suit 100	25	26	Repub Motor Tr (t)	d 18 1/2	19 1/8	United Fruit 100	198	199 1/2
Jones Bros Tea 100	13 1/4	13 3/4	Preferred 100	55	60	Reynolds (R J)			Untd Paper B'd 100	22	25
K C Stk Yds of Me			Nat Condukt & C. (t)	d 3	3 1/2	Tobacco 25	d 80	85	Preferred 100		76 1/2
Common 100	80	84	Nat Enam & Stpg 100	49	50	B Com 25	d 31	33	Untd Ret Stors (t)	d 51 3/4	52
Preferred 100	59	62	Preferred 100	88	92	Preferred 100	97	99	Untd Sh Mach Cor 25	dx 36 1/2	36 3/8
Kayser (Jul) & Co 100	68	75	Nat Flre-Proofg 50	d 5 3/8	12	Rome Brass & C 100	130	140	Preferred 25	dx 23 1/2	24
1st preferred 100	98	102	Preferred 50	d 12	12 1/2	Rome Mfg 100	100	100	U S Bob & Shut 100		140
Kelly-Springfield			Nat Lead 100	69	69 1/2	Royal Bak Pow 100	100	110	Preferred 100	95	101
Tire com 25	d 40 1/2	40 3/8	Preferred 100	100	104	Preferred 100	77	81	US Cast IP & Fdy 100	11	11 1/2
8% preferred 100	81	85	Nat Ref com 100	190	202	Royal Dutch Co NY	d 63 3/4	64 1/4	Preferred 100	38	40
6% cum pref 100	73	78	Preferred 100		120	Saco-Lowell Co 100	180	190	U S Envelope 100	217	219
Kelsey Wheel 100	38	42	Nat Sugar Refg 100	113	117	Preferred 100	88	94	Preferred 100	93	96
Preferred 100	70	95	Nat'l Transit 12.50	d 22	24	Safety Car H & L 100	56	60	U S Express 100	6	7
Kentucky Wag 100		74 3/4	Natomas Co of Cal			St L Cot Comp 100	32		U S Finishing 100		70
Keyst Tire & R 10	d 8 1/4	9	preferred 100	6		St L Rocky Mt &			Preferred 100	65	70
Kirby Lumber 100	30	35	New Departure			Pacific Co 100	34	42	U S Food Prod 100	20 3/8	20 3/4
Preferred 100	90	96	Mfg pref 100	95	105	Preferred 100	55	65	U S Glass 100		
Kolb Bakery pf 100	d 75	80	N J Zinc 100	129	131	Santa Cecilia Sug (t)	d 4 1/2	5	U S Ind Alcohol 100	64 1/2	65 1/2
Kresge (S S) Co 100	121 1/2	140	New Mexico &			Preferred 100	60	60	Preferred 100	89	95
Preferred 100	93	102	Arizona Land 1	d 1	1 3/8	Sapulpa Refg 5	d 4 5/8	4 3/4	U S Play Card 100	220	260
Kress (SH) & Co 100		90	New OrL Brew 100			Savage Arms 100	11 1/2	12 1/2	U S Print & Litho		
Preferred 100			Preferred 100	25	36	Saxon Mot Cor (t)	d 2 1/2	2 7/8	common 100	42 3/8	
Lackawanna St 100	49 1/4	49 3/4	N Y Air Brake 100	76 1/2	77 1/2	Scovill Mfg 100	300	330	1st pref 100	84	
Lake Sup Corp 100	7 3/4	7 7/8	N Y Dock 100	20	21	Sears, Roebuck			2nd pref 100	56 1/2	58
Lake of the Woods			Preferred 100	42	46	& Co com 100	95 1/2	96	U S Realty & Im 100	41	43
Milling 100	r 136	150	N Y Shipbldg (t)	d 150	160	Preferred 100	99	100	U S Rubber 100	64	64 1/2
Preferred 100	r 94	94	N Y Transit 100	d 180	200	Secur Corp Gen 100	5	10	1st preferred 100	101	103
Landers, Frary			Nicholson Ffle 100	180	200	Preferred 100	40	45	U S Sm Ref & Min 50	d 32	32 1/2
& Clark 25	d 48	50	Niles-Bem-P'd 100	60	75	Shell Transp & Tr £2	d 41	43 1/2	Preferred 50	d 42	44 1/2
Lanet Monotype 100	75	80	Preferred 100	80	90	Shredded Wheat 100	r 130		U S Steel Corp 100	80 7/8	81
Laurentide Co 100	r 93 1/4	94	Nor & W Stboat 100	x 177	190	Preferred 100	97		Preferred 100	109	110
Lee Rub & Tire (t)	d 16 3/4	17 1/2	North Amer Co 100	50	54	Silversmiths Co 100			Vacuum Oil 100	280	290
Lehigh Coal &			N. A. Pulp & Pap. t	d 4 1/2	4 7/8	Preferred 100			Vanadium Corp (t)	dx 33	33 1/4
Navigation 50	d 68	68 1/2	North & Judd 25	d 62	62	Sinclair Cons Oil (t)	d 23 1/2	23 3/4	Vandalla Coal 100		5
Lehigh Val Coal			Northern Pipe L 100	90	95	Singer Mfg (t)	90	95	Preferred 100		10
Sales 50	d 55	60	Nova Sc St & C 100	x 33	35 1/4	Singer Mfg Ltd £1	d 2 1/4	2 3/4	Victor Talk M 100	900	990
Leh & Wilkes-			Preferred 100			Sloss-Sheff S & L 100	49	51	Va-Caro Chem 100	38 1/4	38 1/2
Barre Coal 50	d 50	50	Nunnally Co (t)	d 9 1/2	10 1/4	Preferred 100	74 3/4	96	Preferred 100	94 3/8	95
Libby, McNeil &			Ogllvie Fl Mills 100	r 180		Smyth Mfg Co 100	180		Va Iron, C & C 100	83	85
Libby 10	d 11	11 1/2	Preferred 100	r 100		Solar Refining 100	350	375	V. Vivaudou, Inc (t)	d 7 3/4	8
Liberty Mills 100	120	130	Ohio Body & Bl. (t)	d 8 3/8	9	Southern Pipe L 100	99	101	Vulcan Detin 100		
Library Bureau 100		130	Ohio Fuel Oil 1	d 16	17	South Penn Oil 100	250	260	Preferred 100		
Preferred 100	96	101	Ohio Oil 25	d 266	272	So Porto Rico Sug 100	81	85	Waltham Watch 100	15	15 1/2
Lig & Myers Tob 100	134 1/2	139 1/2	Okla Prod & Ref 5	d 3 3/8	3 1/4	Preferred 100	80	100	Preferred 100	70	72
Common B 100	120	130	Old Domin SS 100	90	110	S'west Pa P L 100	58	63	Warwick I & St 10	d 7 3/4	8
Preferred 100	99	99 3/4	Orpheum Circuit 1	d 25 1/2	26 1/4	Spicer Mfg Co (t)	d 20	20	Washburn & St 100	300	350
Lima Locom 100	62	65	Preferred 100	100	100	1st pref 100		90	Preferred 100	103	106
Preferred 100	85	88	Otis Elevator 100	111	125	Stand Coupler 100	n 10	20	Washington Oil 10	d 30	35
Lindsay Light 10	d 5 1/4	5 1/2	Preferred 100	88	88	Preferred 100	n 30	30	Wash Market 50	d 17	
Preferred 10	d 7 1/2	9 1/2	Otis Steel (t)	d 12 1/2	13	Stand Milling 100	100 1/4	110	Weber & Heilb (t)	8	8 1/2
Lit Brothers 10	d 25		1st preferred 100	70	101	Preferred 100	70	80	Wells Fargo & Co 100	47	50
Loew's Inc (t)	d 15 1/4	15 1/2	Owens Bottle 25	d 44 1/2	46 1/2	Stand Oil (Cal) 100	298	303	Welsh'ch Co com 100		
Loft Inc (t)	d 10 1/2	10 7/8	Preferred 100		100	Stand Oil (Ind) 25	d 70	71	Westing Air Br'ke 50	x 92 1/2	95
Loose-Wiles Bis 100	30 1/4	31 1/2	Pac Coast Co 100	20	35	Stand Oil (Kan) 100	540	580	West' hse El & Mf 50	dx 42 1/2	43 3/8
1st pref 100	93 1/4	99	1st pref 100	60	100	Stand Oil (Ky) 100	390	415	1st pref 50	dx 55	60
2d pref 100	99	105	2d pref 100	45	60	Stand Oil (Neb) 100	390	410	Westmor'd Coal 50	d 72	72
Lord & Taylor 100	5	15	Pacific Develop 50	d 13	15	Stand Oil of NJ 25	d 157	158	W Va Pulp & Pap	t 45	5



# 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.
<b>UNITED STATES—See also page 19</b>				<b>COLORADO</b>				Wilmington—4 1/2s '22 A&O	6.50		6 1/2%
2s Pan Can Nov 1938... Q-F	100 1/4	101		4s 1922 opt 1912... M&S	90	95		4 1/2s 1928-1937... A&O	b 5.50		5.25%
3s Panama Canal 1961... Q-M		82		Boulder 5s Sept 1 1926... M&S	90			4 1/2s Bldg-Con '53-62 M&S	b 5.50		5.25%
3s Conversions 1946-47... Q-J	77			Canon C'y 5s '31 op '21 M&N	89	91		4s St & Sew Apr '25 A&O	b 6.50		5.75%
U S Cfts of Indebtedness... t	66 1/2%	5 1/2%		Colo Spgs 4s '29 op '14 M&S	80	86		<b>DIST OF COLUMBIA</b>			
Instrumentalities of U S Gov				4s Ref Water Mar 1 1941...	75	80		3.85s Fund curr 1924... F&A	95	100	
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		<b>FLORIDA</b>			
Fed F'm Loan 5s '38 M&N	92	97		Denver—				Dade Co 5s Oct 1947-54			5.50
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			5.40
First Jt Stk Ld Bk, Chic				Denver (City and County)—				5s Armory 1944... J&J			5.40
5s 1937... M&N	84	90		4 1/2s Water Nov '48 M&N	90	93		Everglades Drainage Dist—			
Liberty Jt Stk Land Bk				Garfield County—				6s 1923-1935... M&N			6.25
Salina, K, 5s '38 M&N	82	85		5s refdg May 1933 opt '23...	b 6%	5 7/8%		Hamilton Co 5s Feb 7 '48			6.10
U. S. Possessions—See Foreign			49	Grand Jct 5s '26 opt '21 J&J	90	93		Hernando County—			
<b>ALABAMA</b>				Lake Co 4s Nov '21 op '11 A&O	95	97		5s Fund & Highw 1944 J&J			6.10
4 1/2s Renewal 1950... J&J	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		Juray 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 Co 6s Sept 1 1921 M&S	98	100		4 1/2s Feb 1937... F&A			6
Birmingham 6s ref '23 F&A			6	Pueblo Co 4 1/2s ref '31 op 21 J&J	87	90		Jacksonville S D No 1—			
5 1/2s March 1 1927... M&S			6	Pueblo Co S D No 20 4 1/2s				5s April 1945... J&J			103
5s School 1934... J&J			5 3/4	1932... M&S	86			Key West 5s 1942... J&J			6.25
5s Fund Sep 20 41 M&S 30			5 3/4	Trinidad 5s '32 opt '22 A&O	88	90		Miami 5s 1921-1944... J&J	b 5.75		to 6%
Jefferson Co—6s 1921... A&O			6	<b>CONNECTICUT</b>				6s School 1940... J&D	b 5.75		to 6%
5s 1949... J&J			5 3/4	*3 1/2s Apr 1934... A&O	88	88 1/2		Orange County 5s 1944 J&J			6.12
4 1/2s July 1 1931... J&J			5 3/4	*4s July 1936... J&J	92 1/2	94		Pensacola 4 1/2s ref 1941 A&O			6
4 1/2s Hospital 1963... J&J			5 3/4	Bridgeport—5s 1925-49 J&D	b 5.40	5.20%		6% School 1922-51... J&J	b 6%		to 5.75%
Mobile—5s School '43 J&D			5 3/4	4 1/2s Bridge 1921-65 J&J	b 5.40	5.20%		Polk Co 5s Road 1921-40...			6.10
5s Dock Nov 1 1947 M&N			5 3/4	4 1/2s High Sch '22-'63 J&J	b 5.40	5.20%		St Petersburg 5 1/2 1949 J&J			6.10
5s Refunding 1949... M&S			5 3/4	*4 1/2s Sewer 1922-46 A&O	b 5.30	5%		Tampa 5s June '55 op '25 J&J			6
4 1/2s Refunding 1937 A&O			5 3/4	3 1/2s Improvt 1921-41 J&J	b 5.50	5.25%		5s Mun Imp '62 op '32 J&D			6
4 1/2s Water & Sew '39 J&J			5 3/4	*5s Constr'n '24-'48 J&D	b 5.30	5%					
Mobile Co 5s ref 1928... M&S			6	Bristol 4 1/2s Water 1939 J&J			5.25				
5s Road Feb 1932... F&A			6	Danbury 4s Water 1946 J&J			6	<b>FOREIGN GOVTS</b>			
5s Nov 1 1947... M&N			5 3/4	3 1/2s Funding Oct '41 A&O			6	Argentine Republic—			
4s C H & Jail 1926... J&J			6	East Hartford—			5.60	Internal g 5s of '09 s f M&S			68 3/8
Montgomery—6s 1924... J&J			6	*4 1/2s School '27-'46 M&N			5.60	Belgian Government—			
5s Street Pav 1923... J&J			6	East Hartford Fire District			6	7 1/2s ext s.f. yly to '45 J&D	95 1/8		95 1/2
5s Funding 1940... J&J			5.65	4s Water June 1933... J&D			6	6% notes Ext'l 1921 J&J	99 3/8		99 3/4
4 1/2s Water 1928... A&O			6	Hartford—			5 1/2	0% notes Ext'l 1925 J&J	86 3/4		90
4 1/2s Sch WW & Sew '44 J&J			5.65	3 1/2s Conn Riv Bdge '55 J&J			5 1/2	British—Cons 2 1/2s op '23 Q-J	44 3/4		
Montgom'y Co—5s '35 A&O			5.75	4s Water June '30-'39 J&D			5 1/2	4 1/2s War Loan '25-'45 J&D	77		
Selma—5s '27 opt '10 M&N			6	*4s Water 1940-45... J&D			5	5 1/2% g notes 1921... M&N	97 1/2		97 3/4
<b>ARIZONA</b>				4 1/2s Munic Bldg '33 M&N			5 1/2	5 1/2s g Feb 1 1937... F&A	83 1/4		83 3/8
4 1/2s ref Apr '38 op '28 J&J 15				*4 1/2s Perm Imp '21-'27 J&D			5.50	5 1/2s g conv Nov 1922 F&A	94 3/8		94 3/4
Maricopa County S D No 1				Hartford School Districts—			5.15	5 1/2s g conv Aug 1929 F&A	86 1/4		87
5s March 1933... Mar			5 3/4	*4 1/2s Arsenal '21-'47 M&S			5	Chinese Government—			
Phoenix 4 1/2s 1950 op '30 J&J			5 3/4	4 1/2s Northeast 1959 J&D			5.50	Hukuang Rys 5s E J&D 15	39	40	
5s School March 1933...			5 3/4	4 1/2s Northwest 1945 M&S			5 1/2	5s of 1896 £ red on or			
5s Jan 1 1954 opt 1934 J&J			5 3/4	*4 1/2s 2d North 1944... J&J			5.50	before 1933... A&O	78	89	
5s W W 1922-1950... J&J			5 3/4	3 1/2s South Sept '55... M&S			5.40	4 1/2s of 1898 £ red on or			
Prescott—5s 1948... J&J			5 3/4	4 1/2s Southwest 1944 M&N			5	before 1944... M&S	61 1/2		62 1/2
Tucson—5s Water 1950 J&J			5 3/4	*4 1/2s Wash't'n '26-'47 J&J			6	4s (of 1895) 1931... J&J	w \$53		\$55
4 1/2s W Mar 10 '38 M&S 10			5 3/4	4s West Middle 1937 F&A			6	Cuban 5s 1944 op 1911 M&S	75 1/2		76
<b>ARKANSAS</b>				Meriden (C) 4 1/2s '21-'25 J&J			6	"Internal" 5s Nov 28 1913			
Ft Smith—5s 1928... A&O			6 1/4	Meriden (T) 4s '21-'35 M&N			6	optional... M&N 28	70	74	
5s W W 1921-1926... M&N			6 1/4	Middletown (City)—			6	"Ext'l" g 4 1/2s '49 op F&A	61	62	
St Francis Levee Dist—				3 1/2s Impt July 1921... J&J			6	"Ext'l" g 5s 1949... F&A	85	90	
6s 1947 opt 1937... J&J	66 1/2%	6%		4s Water July 1922... J&J			5.60	Treasury 6s 1929 J&D 30	85	90	
5 1/2s 1945-1964... J&J	66 1/2%	6%		Middletown (Town)—			5.60	Denmark (Kingdom of)—			
5 1/2s 1950-1969... J&J	66 1/2%	6%		*3 1/2s RR Aid Ref '24 J&J			5.60	Ext g 8s Oct 15 '45 A&O 15	98	99	
5s 1949 opt 1929... J&J	66 1/2%	6%		*4s RR Aid Ref 1930 F&A			5.60	Dominican Republic—			
<b>CALIFORNIA</b>				New Britain (City)—			5.60	Cust's adm s f 5s '58 F&A			72 3/8
4 1/2s Univ bldg Jan 5 '22-65 J&J	b 5%	to 4.90	%	3 1/2s Sewer July 1932 J&J			5.50	France (Republic of)—			
4 1/2s Highw 1936-48... J&J	b 5.25	to 5%	%	4s Munic Bldg 1948... J&J			5.50	5% National Loan not red			
4s Harb Imp 1985 op '50 J&J	b 5%	to 4.90	%	4 1/2s Water Aug '41... F&A			6	before Jan 1931... Q-F 16	v \$48		\$50
4s Highw July 3 '21-'61 J&J	b 5%	to 4.90	%	4 1/2s Sch Aug '22-'43 F&A			6	6% National loan of 1920	v \$57 1/2		\$59 1/2
Alameda—4s '21 to '41 J&D	b 6%	to 5.40	%	4 1/2s Sch Aug 1929... F&A			5.15	8% ext g loan '45 M&S 15	99 3/8		100
4 1/2s Mun Imp '21 '48 A&O	b 6%	to 5.40	%	New Haven (City)—			5.50	Hawaii, Territory of—			
Bakersfield 5s 1921-52 A&O	b 6%	to 5.40	%	3 1/2s Funding '25-'35 A&O			5.60	4 1/2s Sept 15 1949 M&S 15	b 6%		5.50%
Berkley 5s 1942 1951... J&J	b 6%	to 5.40	%	4s Sewerage 1921-29 A&O			5.50	4s Imp '41 opt '31... F&A	b 6%		5.50%
5s School 1922 1955... J&J	b 5.60	to 5.15	%	4 1/2s Paving Mar 1936 M&S			5.25	4s Imp Sep 3 '42 op '32 M&S	b 6%		5.50%
Los Ang—4 1/2s '21-'51... J&D	b 5.60	to 5.15	%	*4 1/2s Paving Aug '37 F&A			5.15	4s May 15 '46 op '38 M&N	b 6%		5.50%
4 1/2s Aug 1 1923-42... F&A	b 5.60	to 5.15	%	*4 1/2s Impt Mch 15			5.15	4s Aug 1947 opt '37... F&A	b 6%		5.50%
4s Wann 1921 to '45 M&N	b 5.60	to 5.15	%	'27-'35... M&S 15			5.15	Italian Government—			
3 1/2s Water '21 to '41 A&O	b 5.60	to 5.15	%	New Haven (Town)—			5.15	6 1/2s series A 1925... F&A	79	82	
4 1/2s Sch '21 to '44 J&D	b 6%	to 5.25	%	*3 1/2s Air LRR '21-'29 J&J			6	5 1/2% 10-yr g bds (Sept '16)			
Los Angeles City S D—				New Lon 3 1/2s Wat '26 J&J			5.60	5% Int 1928-1941... J&J	u		
5 1/2s Nov 1921-34... M&N	b 5.50	to 5.25	%	4s Munic Bldg 1933... A&O			5.50	Japanese Government—			
5 1/2s Nov 1935-60... M&N	b 5.15	to 5.10	%	4 1/2s Park July 1942... J&J			5.50	4 1/2s £ '25 opt '10... F&A 15	c 75 1/2		75 1/2
Los Ang Co 4 1/2s '21 '49 F&A	b 5.60	to 5.15	%	Norwalk (City)—			6	4 1/2s £ 1925 opt 1910 (2d			
Oakland—5 1/2s '21-'43 F&A	b 5.60	to 5.15	%	3 1/2s Water July 1929 J&J			5.75	series)... J&J 10	c 75 1/2		75 1/2
4 1/2s Mun Imp '21-'43 F&A	b 5.60	to 5.15	%	4s Ref Sewer '27-'28... J&J			5.50	4s £ '54 opt '10 J30 & D31	i 57		59
4 1/2s Sch & C'ne '21-'51 J&D	b 5.60	to 5.15	%	*4 1/2s Improvt '21-'39 J&J			5.60	4s £ Jan '31 opt aft '21 J&J	c 55 3/4		56 1/2
Oakland S D 4s '21-'44 J&J	b 5.60	to 5.15	%	Norwalk (Town)—			5.60	Norway, Kingdom of—			
Orange Co 5s 1921-45... M&S	b 5.60	to 5.15	%	4 1/2s Bridge June '42 J&D			6.50	8% s f external 1940 A&O	99 3/8		100
Pasadena—4s Jan '22-'42 J&J	b 5.60	to 5.15	%	Norwich—3 1/2s 1925... J&D	b 6.50	6%		Philippine Islands—			
4 1/2s Wat Pl't '21-'36 A&O	b 5.60	to 5.15	%	4s Gas & Elec 1931... A&O	b 5.75	5.40%		5 1/2s Imp Sept 1950... Q-M			103 1/2
Pasad S D 4 1/2s '21-'22 Sep 15	b 5.60	to 5.15	%	4 1/2s Water Mar '39 M&S	b 5.75	5.40%		4s L Pur '34 opt '14 Q-F	b 6%		5.50%
Redlands—5s 1922-51... J&J	b 6%	to 5.30	%	4 1/2s Refunding 1938 A&O	b 5.75	5.40%		4s P Wks & Imp 1935 Q-M	b 6%		5.50%
Riverside 5s 1921-53... J&D	b 6%	to 5.30	%	Putnam (Town)—			5.75	4s Impt 1936 opt '18 F&A	b 6%		5.50%
Riverside Co 5s '25-'54 M&N	b 6%	to 5.30	%								



Bonds	Bid.	Ask.	To Net	Bonds	Bid.	Ask.	To Net	Bonds	Bid.	Ask.	To Net
<b>FOREIGN CITIES, &amp;c.</b>				<b>GEORGIA</b>				<b>Council Bluffs—</b>			
Amsterdam (City) Holland 7% Int red beg Mar '22 M&N		\$315		4 1/8s 1922. J&J			5 1/2	4 1/8s wat-wks '21-'30 M&N	b 6%	5.50%	
Bergen (City) Norway— S f 8s 1915. M&N	91 1/4	92		1 1/8s ref 1935-1945. J&J				Crawford Co 5s '22-'29. M&N	b 6%	to 5.60	
Berne (City) Switzerland— S f 8s 1915. M&N	92 3/4	92 3/8		4s July 1 1926. J&J				Cushing 5s School 1939 M&N			5.60
Bordeaux (City) 6s '34. M&N	75	77 1/2		3 1/8s Jan 1922-1935. J&J				Davenport 4s 1921-'29 M&N	b 6%	to 5.60	
Christiania (Norway)— Sluk fund g 8s 1915. A&O	93 1/8	93 1/2		Albany—5s 1945. J&D			5.40	Davenport SD 4 1/8s 1921 J&D			6
Copenhagen 4s of 1901. M&N		\$287 1/2		Athens—5s 1922. M&N			6	4 1/8s Sch Bldg 1925. J&J			6
5 1/8s Munic. Ext. '44. J&J	72 1/2	73 1/2		Atlanta 4 1/8s 1922. J&J			6	Des Moines—			
Havana—1st 6s 1939. Q-J	85	100		4 1/8s Jan 1 1940. J&J			5.25	5s Municip 1921-1957 J&J	b 6%	to 5.15	
2d 6s. Q-J	85	100		4 1/8s Sewer 1922-'40. J&J	b 6%	5.25%		4 1/8s 1921-1931. M&N	b 6%	to 5.40	
Lyons (City) 6s 1934. M&N	75	84		4s Water May 31 '23. J&J			6	4s City Hall 1921-'26. J&J	b 6%	to 5.70	
Marselles (City) 6s '34. M&N	75	84		3 1/8s July 1 '31 & '33. J&J			5.40	6s Gen Obli 1931-'40. J&J	b 5.40	to 5.15	
Paris (City of) 6s '21. A&O 15	94	94 1/2		Augusta—5s 1921. M&N			6	Des M Ind S D 4 1/8s '32. J&J	b 6%	to 5.60	
Rio de Janeiro—				4 1/8s Red May 1 '24. M&N			6	Dubuque Co 4 1/8s '21-'31. J&J	b 6%	to 5.60	
6s-Ext'l ser 1922-31 M&N	69 1/2%	8 1/2%		4 1/8s Flood Prot '42. M&N			5.40	Fort Dodge 5s Fund '39. A&O			5.40
San Juan (City of) Porto Rico—				4s refunding 1934. J&J			5.50	Freemont Co 5s '21-'35. J&J	b 6%	to 5.60	
5s Ref & Imp 1922-36. J&J				3 1/8s April 1930. A&O			5.50	Greene Co 5s 1921-25. A&O	b 6%	to 5.75	
Sao Paulo (City), Brazil—				Clarke Co 5s 1923-'41. J&J	b 6%	to 5.50		Jackson Co 5s 1921-30. A&O	b 6%	to 5.70	
6% Ext s f 1943. M&N	77	80		Columbus 5s 1921-'22. J&J			6	Marshalltown Ind S D—			
5s of 1907 due 1957. w		\$37		5s W W 1921-1944. J&J	b 6%	to 5.50		4 1/8s July 1922. J&J			6
Tokyo (City of) 5s of 1912—				4 1/8s Refunding 1939. J&J			5.50	5s City Hall 1925-39. M&N	b 6%	to 5.50	
Red ann s f beg '17-'52 M&S	42 1/2	43		Macon—5s July 1923. Q-J			6	O'Brien Co 5s 1921-25. F&A			6
Zurich (Switzerland)—				4 1/8s Oct 1926. Q-J			5.75	Ottumwa 4 1/8s June 1936. J&J			5.40
S f g 8s Oct 15 '45. A&O 15	94	94 1/4		4 1/8s W W 1921-'36. J&J	b 6%	5.40%		Polk Co 4 1/8s '22-'32 A&O 15	b 6%	to 5.40	
<b>CANADA—(New York Pri ces.)</b>				Pulaski Co 5s 1932-1948 J&J				4s Court H'se '21-'24 A&O			6
<b>Dominion of Canada—</b>				Rome 4 1/8s 1926. J&J			5.75	5s Funding 1921-35. J&J	b 6%	to 5.30	
5 1/2% gold notes 1921 F&A	98 1/4	98 3/8		4s Munic bldg '25-'39 A&O	b 5.75	to 5.40		Sloux City—			
5 1/2% gold notes 1929 F&A	86 3/8	86 3/4		Savannah—4 1/8s ref '43. J&J			5.25	6s Park Aug 15 '35-45 F&A 15			5.15
5s 1921. A&O	99 1/8			4 1/8s Drainage 1944. F&A			5.25	6s Ref Aug 15 1940. F&A 15			5.15
5s 1926. A&O	86 1/8	86 1/2		4 1/8s refunding 1959. F&A			5.25	Sloux City S D 5s 1941. J&J			5.20
5s 1931. A&O	85 1/2	85 3/8		Spalding County—				Waterloo—			
5s Mar 1 1937. M&S	80	81 1/2		5s Dec 1 1923-1930. J&D	b 6%	5.60%		4 1/8s W W Jan 15 '30. J&J			5.50
5s Oct 1931. A&O	75 1/2	78		Swainsboro 6s '25-'50. A&O	b 6%	5.60%		Woodbury Co 5s '25-'32. J&J	b 5.75	5.50%	
5 1/8s Vlet Ln Dec '22. J&D	81 1/2	83		Valdosta 5s 1922-'42. Jan	b 6%	to 5.50		<b>KANSAS</b>			
5 1/8s Vlet Ln Nov '23. M&N	81 1/2	83		Ware Co 5s Sch '25-'31. J&J				Atchison Co—			
5 1/8s Vlet Ln Nov '24. M&N	79 3/4	81 1/4		5s Road 1932-1949. J&J				4s Refund '29 op '14. J&J			5.70
5s Dec 1925. J&D	77 1/2	79 1/2		Watkinsv S D 6s '31-'50 M&N	b 6%	to 5.75%		Emporia—			
5 1/8s Vlet Ln Dec '27. J&D	80 1/2	82 1/4		Woodbury 6s '27-'49. J&D	b 6%	to 5.75%		4 1/8s Dec '29 op '19. F&A			5.70
5 1/8s Vlet Ln Nov '33. M&N	80	81 1/2		<b>IDAHO</b>				EmporiaSD 4 1/8s '32 op '22 J&J			5.70
5 1/8s Vlet Ln Nov '34. M&N	77 3/4	79 1/2		4 1/8s Cap Bldg '30-'39. J&J			5.30	Ft Scott 4 1/8s '35 op '10. M&S			5.70
5 1/8s Vlet Ln Dec '37. J&D	82 1/2	84		4 1/8s May 1 '31 op '21. J&J			5.30	Galena—			
Alberta, Province of—				4 1/8s Highway '35 op '25. J&J			5.30	5s W W 1921-1943. J&D	b 6%	to 5.70	
6s Nov 1930. M&N		7 1/2		4 1/8s Hlghw '37 op '27. J&J			5.30	Hutchinson—5s 1931. A&O			5.70
5% deb May 1 1925. M&N		8		4s Jan 1 1934 op 1924. J&J			5.30	4 1/8s Pub Bldg '61 op '31. J&J			5.70
4 1/2% s f deb 1924. F&A	85			Blaine Co 5s Feb '22-'31. J&J			5.70	Kansas City—			
Brit Columbia (Province of)				Boise City 5s '22 op '12. J&J			6	5s Feb 1 1921-1925. F&A	b 6%	5.75%	
6s June 30 1925. J&D 30		8.25		Boise City SD 5s '25 op '15. M&N			6	4 1/8s Wat&EIL '21-'22 A&O	b 6%	5.75%	
Calgary 5s 1933. J&J		8		Shoshone County—				4 1/8s Sch Bldg 1929. J&J			5.50
5s June 15 1935. J&D 15		8		5s 1921 to 1924 op '15. J&J			6	4 1/8s Wat Plant Pur '39. J&J			5.25
5s July 1 1945. J&J		8		<b>ILLINOIS</b>				4 1/8s Refg Feb 1 '29. F&A			5.50
Galt 4 1/8s Apr 18 '31. A&O 08		8.25		Chicago 4s 1922 to 1924. J&J			6	4 1/8s Imp July 18 '49. J&J			5.25
4 1/8s ElPowJ'nes'31 J&D 5		8.25		4s g Jgdg 1922 to '24. J&J			6	Leavenw—4 1/8s '21-'21. J&J			6
Halifax N S 4s July 1945. J&J		7.25		4s g Gen Corp '22-'25. J&J			6	Morris Co 4 1/8s '21-'23. J&J			6
5s Jan 1951. J&J		7.25		4s 1922 to 1927. J&J	b 6%	to 5.75%		Sedgwick County—			
Hamilton 4s 1922. A&O		8		4s 1928 to 1935. J&J	b 5.50	to 5.10		5s Fund 1925 op 1915 J&J			5.75
4s Apr 1 1932. A&O		7.50		4s Jan 1930 & 1931. J&J	b 5.50	to 5.10		4 1/8s B'ge Oct '27 op '17. J&J			5.75
4s Elec L & P 1941. A&O		7.25		4s Jan 1937-1939. J&J	b 5.50	to 5.10		Shawnee Co—4s 1924. M&N			5.75
Lachine P Q 5s 1954. J&D		7.25		So Park 4s '21 to '24. J&D			6	Topeka—			
Maisonneuve Q—				Lincoln Park 4s 1923. J&J			6	5s Top Wat Sept '26. J&J			5.70
5 1/8s May 1 1930. M&N		7.75		No W Pk 4 1/8s '21-'27 J&J			6	4 1/8s Elec Light 1929. J&J			5.70
5 1/8s May 1 1936. M&N		7.75		No W Pk 4 1/8s '21-'28 J&J			6	4s Water April 1 '24. A&O			5.70
Manitoba, Province of—				W Chic Pk 4s '21-'27. J&J			6	Topeka S D 4s Jan 1925. J&J			5.70
6s gold Apr 1 1925. A&O	90	93		W Chic Pk 4s '21-'27. J&J			6	Wichita—			
6s gold Feb 2 1930. F&A 2	88	90		Chicago Sanitary District—				5s 1929 opt 1919. J&J			5.60
5s Oct 1 1923. A&O	91	93		4 1/8s July 1 1923-1926. J&J			6	4 1/8s 1923. A&O			6
4s gold 1930. M&N	73	77		4s Dec 1 1921 to 1923. J&D			6	Wichita School District—			
4s Drainage July 1 '29 J&J	72	76		4s Sept 1921-1931. M&S	b 6%	to 5.50		4 1/8s July 1 1923. J&J			6
Montreal—				Cook Co—4s 1921-'25. M&S	b 6%	to 5.50%		Wyandotte County—			
5s Dec 1 1945. J&D		7.25		4s Ser K 1921-1931. J&D	b 6%	to 5.50%		4 1/8s Bridge '32 to '41 F&A			5.50
5s s f Nov 1 1956. M&N	b 7 1/4	6 1/2%		4s Ser M 1921-1933. J&D	b 6%	to 5.50%		<b>KENTUCKY</b>			
4 1/8s Jan 1944. J&J		7.25		4s Forest Pres '21-'34 A&O	b 6%	to 5.50%		<i>Tax-exempt: an amendment to the Constitution of Kentucky passed at the Nov. 19 15 election provides that all bonds of municipal corporations now issued or hereafter to be issued shall be tax-exempt.</i>			
4s 1925. M&N		7.75		3 1/8s g 1922 to 1923. J&J			6	Bell Co—			6
4s reg May 1927. M&N		7.60		East St Louis—			5.75	6s Ct H Dec 15 '38 J&D 15			6
4s May 1 1933. M&N		7.50		4 1/8s ref Sept 1 '28. Sept 1			6	Covington—			
4s May 1 1944. M&N		7.25		Joliet—5s 1921-1925. M&S			6	4 1/8s W W 1921-1951. J&J	b 6%	to 5.40	
3 1/8s Rfg May 1939. M&N		7.25		Moline 4 1/8s 1921-'32. J&J	b 6%	to 5.60		4s Redemption 1922. F&A	b 5.90	6%	
New Brunswick, Prov of—				Peoria 4 1/8s '21-'24. June 1	b 6.50	6%		4s Water 1927. J&J	b 5.90	6%	
3 1/8s Jan 1933. J&J		7.50		Rock Island 5s 1921-1923. J&J			6	4s Fundg 1952 op '42 F&A	b 5.90	6%	
4s July 3 1930. J&J		7.50		<b>INDIANA (see foot note o)</b>				Fayette County—			
4s 1932 opt 1902. J&J		7.50		Cass County—			5.25	4 1/8s g Fund '22 to '24 J&J			6
4 1/8s Dec 1 1925. J&D		8		04s Bridge 1921-33 M&N 15	ob 6%	to 5.50		Frankfort 4 1/8s '27 opt '17 J&J			5.75
5s Dec 1 1925. J&D		89 3/4		04s Ref 1942. J&J			6	Franklin Co 5s '21 to '24 J&J			6
North Vancouver 5s '60. J&J		7.50		04s Floyd Co 4s 1922-'30. J&J	ob 6%	to 5.55		Harlan Co—			
Nova Scotia, Prov, 5s '26. J&J		7.25		04s Ft Wayne SD 4s '21-'23 A&O	ob 6%	to 5.75		5s Rd & Bldg '22-'40. M&S	b 6%	to 5.75	
6s Nov 15 1930. M&N 15		7.50		04s Franklin Co 4s '21-'30. J&D	ob 6%	to 5.55		Lexington 4s 1945. F&A			5.40
Ontario, Prov of—				04s Hendricks Co—				Lexington S D 4s 1938. J&D			5 1/2
6s Oct 1 1923. A&O		8		4s CH Jan 15 '23-'32. J&J 15	ob 6%	to 5.50		Louisville—			
6s Nov 15 1927. M&N 15		7.75		04s Hunt'ton Co 3 1/8s '21-'24 J&J			5.15	4 1/8s Hospital 1951. M&S	92	94	
5s May 28 1922. M&N 28		8		Indianap—4s Mar 1 '24. J&J			5.15	4 1/8s School impt '54. A&O	92 1/2	94	
5s Dec 1 1926. J&D		7.75		4s Park Imp Jan 1 '27. J&J			5.15	4s Mun Imp 1923. J&J	95 1/2	97	
1/8s May 1925. M&N		7.75		04s Fire Dept J'nel '41. J&J			5.15	4s do Dec 1 '28. Q-M	91 3/4		
4s 1941. M&N		7.25		04 1/8s Sch Jne 15 '40. J&D 15			5.15	4s Park 1930. J&J	88		
4s March 1 1926. M&S		7.75									



Bonds	Bid	Ask.	To. Net	Bonds	Bid.	Ask.	To. Net	Bonds	Bid.	Ask	To No
New Orleans—				Chelsea—4s Park 1936. A&O	86			Duluth Ind School Dist—			
7s G S & D S July '22 J-Q	100			4s Oct 1925 (reg).... A&O	91			5s May 1 1923..... M&N			6
5s Premium J&J	/333			Everett—4s Sew 1929.... M&S	93 1/2			4 1/2s Feb 1 '40 op '30. F&A			5.40
5s Premium (dr num) J&J	/n325			Fall River 4s 1922..... F&A	95			4s 1934 opt 1924..... A&O			6
4s Floating debt '48. A&O				4s June 1 1927 (reg).... J&D	90 1/2			Hennepin County—			
4s Constitutional '42. J&J	84	86 1/2		3 1/2s Water Feb 1930. F&A	85			4 1/2s Ct H Apr 1924. A&O			5.75
4s Public Impt 1950 opt 1942(old issue).... J&J	81 1/4	83		Fitchburg 4s 1922..... A&O	95			Koochiching Co 5s '21-'33 J&J	b 6%		5.60
4s Pub Imp '42 op '28 J&J	80			4s May 1 1923 (reg).... M&N	93 1/4			5 1/2s Ditch 1922-1935. J&J			6
Orleans Dist—				3 1/2s Water 1926..... J&J	88			Minneapolis—			
5s July 1959 opt 1929. J&J	90			Gardner—				5s 1922-1928..... J&D	b 5.75 to	5.50	%
Plaquemine Parish E Bank—				4s Water 1921-1934. M&N	90			5s 1929-1932..... J&D			5.25
5s Oct 1952 opt 1942. A&O			6	Gloucester—				5s 1935, '36, '40, '43, '45, '46, '47, '48, '49, '50 J&D	b 5.75 to	5%	
Pontchartrain District—				3 1/2s Water '21 to '31. A&O	88			4 1/2s Impt 1921-1920. J&J	b 6.50	6%	
D 6s 1944..... M&N	100			Haverhill—4s 1927..... J&D	90 1/2			4 1/2s 1921-1925..... J&D	b 6.50	6%	
Red River A & B B Dist—				Holyoke—4s gold 1927 J&J	90 1/2			4 1/2s 1926-1935..... J&D	b 5.50 5.25	%	
5s 1950 Series B..... A&O			6	3 1/2s Dec 1921-1932. J&D	87 1/2			4 1/2s Mar 1921-'37.... M&S	b 5.40 5.20	%	
5s Mar 1953 op '43.... M&S			6	Lawrence 4s 1924..... J&J	92			4 1/2s School 1941..... J&J	b 5.40 5.20	%	
5s 1965 Ser D..... F&A			6	4s Mar 1 1921-1922.... M&S	95 1/2			4s School Jan 1927.... J&J	b 6% 5.50	%	
Shreveport—				Leominster—4s g 1925. A&O	89 1/2			4s May 1 1927..... M&N	b 6% 5.50	%	
4 1/2s WW&Sew '21-'54 J&J	b 6.50	to 5.60	%	Lynn—4s July 1927.... J&J	91			4s School Jan 1 1935... J&J	b 5.40 5.20	%	
				4s July 1 1925 (reg).... J&J	89 1/2			4s Improvement 1942 J&D	b 5.40 5.20	%	
MAINE				3 1/2s April 1 1932..... A&O	91			4s 1944..... A&O	b 5.40 5.20	%	
5 1/2s Bonus Fund '21-'36 J&D	99 1/2			Maldeu—4s 1924..... M&N	92 1/2			3 1/2s School Jan 1 '29. J&J	b 5.40 5.20	%	
5s 1st way & Bge '21-'54. A&O	b 5 1/2 %	4.80 %		3 1/2s Water July 1 '24. J&J				3 1/2s Water Wks '32. J&J	b 5.40 5.20	%	
4s Sept 1 1921-1953.... M&S	b 5 1/2 %	4.80 %		Marlborough 4s July '26 J&J	91			Ramsey County—			
4s Highway 1921-1936. M&S	b 5 1/2 %	4.85 %		Medford 4s Feb 1930.... F&A				3 1/2s May 6 1921..... M&N			6
4s Apr '28-'31 tax ex. A&O	b 5 1/2 %	4.85 %		5s Apr 1 1921-'28 tax-expt	97			St Louis Co 5s 1923-29. J&J	b 6%	to 5.75	%
Auburn—3 1/2s 1925.... J&J			5.25	Melrose 4s June 1924. J&D	92 1/2			St Paul—			
4s 1935 & '40 tax ex'pt J&J			4.90	Methuen 4s 1925..... F&A	89 1/2			5s Refg July 2 '22-'31 J&J	b 6%	to 5.40	%
Bangor—4s Ref Water '35 J&J	83			Middlesex County—				4 1/2s July 1935..... J&J			5.20
4s Fund '21-'30 tax ex J&J	92 1/2			4s 1921 to 1924..... J&D	95			4 1/2s Park June 1 '43. J&D			5.20
Bath 4s Ref 1941 tax ex J&D	82 1/2			Milton 3 1/2s 1921 to '32 F&A	88			4 1/2s Sewer July 1 '43. J&J			5.20
Biddeford 4s '21-'35.... M&N	88			New Bedford—				4 1/2s Water Aug 1 '43 F&A			5.20
Cumberland Co 3 1/2s J'ne '21	97 1/2			4s Water Apr 1 1926. A&O	91			4 1/2s Ref J'y 2 '22-'31 J&J	b 6%	to 5.40	%
Gardner Water District—				4s Sewer 1921-41 (tax-exempt)				4 1/2s Nov 1 1931..... J&J			5.40
4s Jan 1934..... J&J	81 1/2			3 1/2s 1923..... F&A	92			4s Ref Mar 1 1939.... M&S			5.25
Kennebec Water District—				Newburyport—				4s Sew'age July 1 '39. J&J			5.25
3 1/2s g 1921 & 1925.... M&N	89 1/4			3 1/2s Water '21 to '34. J&D	87			4s Mar 1 1940..... M&S			5.25
Kittery Water District—				Newton 4s 1935..... F&A	87 1/2			3 1/2s Apr 30 1922.... M&N			6
5s Jan 1922 to 1938.... J&J	92 1/2			3 1/2s Water Dec 1926. J&D	88			S'th St Paul 5 1/2s ref '33 J&J			5.60
Lewiston—				Northampton—				MISSISSIPPI			
4s g Oct 1927..... A&O	88			3 1/2s g 1921 to 1926.... J&J	91			5 1/2s Apr 1929-1934.... A&O	b 5.75 to	5.50	%
Portland—				Quincy 4s Sep 3 '21-'22 M&S	95 1/2			4 1/2s 1921-1934..... J&J	b 6%	to 5.50	%
4s Aug 1 1929 tax ex. F&A			5	3 1/2s April '21 to '39.... A&O	85 1/2			4 1/2s July 1 1921-1935. J&J	b 6%	to 5.50	%
4s C H 1926-'45 tax ex A&O			5	Salem—				4 1/2s July 1 1936..... J&J			5.50
4s High Sch 1937 tax ex			5	4s Jan 1 '32-'54 tax-exmpt	92			3 1/2s Refund Jan 1 1927. J&J			5.75
3 1/2s g Ref July 1922.... J&J	93 1/2			Springfield—				3 1/2s State 1934 op '14. J&J			5.50
Portland Bridge District—				3 1/2s School 1935..... J&J	82			Greenville—			
3 1/2s July '21 to '39.... M&S			5 1/2	3s Sewer 1930..... J&D	83			5s Refund Sept 1927. M&S			6
Portland Water District—				Taunton—4s 1927..... J&D	91			Jackson 5 1/2s July 1 '33 J&J			5.75
4s Funding 1928..... J&D			5 1/2	3 1/2s Sewer Dec 1 '30. J&D	85 1/2			5s Water Aug 1 1928. F&A			5.75
Saco 4s Apr 1939..... A&O			5 1/2	Wakefield—				5s Water 1930..... F&A			5.75
Washington County—				4s Water 1921-1933.... A&O	90 1/2			5s June 1 1932..... J&D			5.75
4s 1928 opt 1923.... J&J	87			Watertown—4s '21-'34. J&J	90			Meridian—6s May '24 May			6
Waterville—4s g July 1 1927	87			3 1/2s 1922 to 1929.... J&J	89			5s Dec 1 1939..... J&D			5.75
3 1/2s Sept 1935..... M&S	76 1/2			Winchester—				4 1/2s Sch House 1941. J&J			5.75
MARYLAND				4s Sewer Dec 1 '21-'24 J&D	95			Mississippi Levee Dist—			
4 1/2s Aug 15 1921-33. F&A 15	b 5.10	5%		Worcester—4s 1922.... A&O	95 1/2			5s May 2 1944..... M&N			6
4s 1926 to 1928..... J&J	b 5.10	5%		4s Jan '23 (tax-exmpt) J&J	95			5s July 1 1953..... J&J			6
4s 1928 opt 1923..... J&J	b 5.10	5%		3 1/2s April 1 1922.... A&O	94			4 1/2s Sept 1934..... M&S			6
4s Jan 1 1929..... J&J	b 5.10	5%		MEXICO				Vicksburg—			
4s 1921-1929..... F&A	b 5.10	5%		See Foreign Gov'ts page 49				5s St Impt 1921-'32.... F&A	b 6%	to 5.75	%
4s Roads 1921-1930.... F&A	b 5.10	5%		MICHIGAN (See foot note e)				4 1/2s Sewer Dec 1 '28. Dec			5.85
3 1/2s July 1921 opt 1914. J&J	b 5.10	5%		5s Highway 1940..... J&D	102.55	4.80		Yazoo-Miss Delta Levee Dist			6
3 1/2s Roads 1923 to 1928....	b 5.10	5%		Alger Co—5s Road '22. F&A				6s 1947 option 1917.... J&J			6
Annapolis 4 1/2s W W '42 A&O				Ann Arbor School District—				5s 1924-1954..... M&N			6
Baltimore—				4s Sept 1935..... A&O	5.25			4 1/2s July 1949..... J&J			6
4 1/2s Mar 1 1921-55.... M&S	b 5 1/2 %	5 1/4 %		Battle Creek—				4s 1952 option 1922.... J&J			6
4 1/2s Mar 1 1955.... M&S	b 5 1/2 %	5 1/4 %		4s City Hall 1927-'36 F&A	b 5.60	to 5.20	%	MISSOURI			
4s Water 1926..... M&N	83	84 1/2		Bay City—4s 1934.... J&J	5.25			3 1/2s Cap Bldg '21-'25 op. J&J			
4s Aug 1 1951..... F&A	82	83		Bay Co—				Kansas City—			
4s Annex 1954..... J&D	82	83		4s Ref Dec 15 1923. J&D	6			5s W W 1939..... J&J			5.10
4s Parks 1955..... M&N	82	83		Bessemer—				4 1/2s Sept 1 1930.... M&S	90		
4s Mar 1 1961..... M&S	82	83		5 1/2s 1921-1949.... F&A	b 6%	to 5.75	%	4 1/2s Mar 1 1933.... M&S	89		
4s Aug 1 1961..... F&A	83			Calhoun Co—				4 1/2s July 1 1924.... J&J	96		
3 1/2s July 1 1930..... J&J	87			4 1/2s Road 1921-'26.... A&O	6			4s Market House '24. J&J	94		
3 1/2s Imp 1940..... J&J	78			Detroit—				4s Water 1924..... J&J	94		
3 1/2s Mar 1945.... M&S	75			05 1/2s Nov 1 1945.... M&N	107 1/2	5		4s Park & Boul 1924. J&J	94		
3 1/2s Refunding 1952. J&J	75			04 1/2s Pub Lib 1948 J&J 15	5.10			4s July 1 1924..... J&J	94		
3 1/2 Sew'age Imp '80. A&O	71	72		04s Aug 15 '21-'28. F&A 15	b 6%	to 5.40	%	4s Sept 1 1930..... M&S	86		
3 1/2s Jan 1 1927..... J&J	90			4s Sewers Apr 1 '22.... A&O	6			Kansas City School Dist—			
Cumberl'd 4 1/2 WW '41 A&O			5	04s Mar 1 1944.... M&S	5.10			4 1/2s July 1 1933.... J&J	85		
4s Water 1923..... F&A			5	04s School 1946..... M&N	5.10			4 1/2s July 1 1937.... J&J	88		
Hagerstown—				03 1/2s Park 1930.... M&S	5.35			4s July 1 1927.... J&J	90		
5s water 1938-1987.... A&O				0Escanaba 4 1/2s 1921-30 J&J	b 6%	to 5.30	%	4s July 1 1930.... J&J	87		
MASSACHUSETTS				0Flint 4 1/2s 1921-'39.... F&A	b 6%	to 5.20	%	4s Bldg 1932..... J&J	84		
4 1/2s '21-'22 (tax ex.) M&N	97			05s (Mar 15 & Apr 1) '31-50	b 5.40	to 5.20	%	3 1/2s Jan 1923..... J&J	94	95	
4s 1921-52 (tax-exmpt).... Var	92			Grand Rapids				3 1/2s July 1925.... J&J	90		
3 1/2s gold Nov 1923.... M&N	93			4 1/2s Flood Protec '33 M&S	5.40			Little River Drainage Dist—			
3 1/2s g July 1 1935.... J&J	83			4s Water Nov 15 '29. M&N	5.40			5 1/2s Oct 1921-1933.... A&O	b 6 1/2 %	6%	
3 1/2s 1956 reg (tax ex).... J&J	81 1/2			Highland Park 5s 1928. J&J	5.60			Pettis County—			
3 1/2s 1937 reg (tax ex).... J&J	87			04 1/2s Sept 15 1934.... M&S	5.50			4s 1921 opt 1908.... M&N			
8 1/2s Water 1942..... J&J	79			Holland—4s Ref '21-'23. Feb	6			St Joseph 4s 1923.... F&A	b 5 3/4 %	5 1/2 %	
3 1/2s g July 1944.... M&S	78			Kalamazoo—4 1/2s Sewer				4s 1924..... M&S			5 1/2 %
3s April 1 1929.... A&O	84 1/2			& Imp 1921-'25.... J&J	b 6%	to 5.75	%	4s 1926..... M&N	b 5 3/4 %	5 1/2 %	
3s g May											



Bonds.				Bonds.				Bonds.				
Bid.	Ask.	To	Net.	Bid.	Ask.	To	Net.	Bid.	Ask.	To	Net.	
<b>NEBRASKA</b>				<b>NEW YORK (Concluded)</b>				NEW YORK City—				
Phillips Co—				Lyndhurst 5s 1921-1957 J&J	5.70	5.60%		Auburn-4 1/2s Dec 21-31 J&D	5.75	to 5%	97	
5s Ref Dec 1935 op '33 J&J			5.75	Mercer Co—4 1/2s 1933 J&J			5	4s Water May '21-'25 M&N	5.75	to 5.50	99	
<b>NEBRASKA</b>				<b>NEW YORK (Concluded)</b>				4 1/2s 1925-1934				
Douglas Co—4s '21-'28 A&O			5 1/4	4s Road 1933 J&D			5	Binghamton 4s '28&'29 F&A	5.75	to 5%	5.10	
3 1/2s 1922 J&J			5 1/4	3 1/2s April 1941 A&O			5	4s Sew Disp '22-'36 F&A	5.75	to 4.90	99	
Grand Isl 4 1/2s '25 op '10 J&J			6	6s Road & Bdge '21-'34 F&A			5	3 1/2s Park 1921-'37 J&J	5.75	to 4.90	99	
Lincoln—				Middlesex Co 4 1/2s '24-'34 J&J			5.10	3 1/2s Bridge 1935 F&A	5.75	to 4.90	99	
4 1/2s Ref '21 to '29 op '20 F&A			5 1/4	4 1/2s Fund July 1921-1930			5.10	Brooklyn—d—6s 1924 J&J			5.10	
Lincoln School District—				4 1/2s Imp 1921-'32 A&O			5.10	4s Bridge 1926 J&J			5.10	
4 1/2s 1924 opt 1909 M&N			5 1/2	3 1/2s Bridge '22 to '31 J&J			5.10	3 1/2s g 1922 to 1937 J&J	5.75	to 5.05	99	
Omaha 4 1/2s 1921 Mar			5 1/2	Montclair 4 1/2s Sch '41 A&O			5.10	3 1/2s g July 10 1934 J&J			5.20	
5s 1930, '35, '40, '45, '50	5.10	to 5%		4 1/2s H Sch Bldg '44 J&D			5.10	3 1/2s gold 1926 J&J			5.05	
4 1/2s Renewal 1924 J&J			5.15	4 1/2s School 1932 J&J			5.10	3s Bridge 1925 J&J			5.30	
4 1/2s Refunding 1934 J&J			5.15	Morris Co—4s '35 op '05 J&J			5.10	Broome Co 5s '21-'33 M&S	5.75	to 5.00	99	
4 1/2s W W Dec 15 '41 J&J			5.15	4 1/2s 1942 opt 1922 J&J			5.10	Buffalo—7s 1924 & 1925 J&J			5.25	
Omaha S D 4 1/2s 1928 J&J			5.25	Morrilstown 4 1/2s '21-'42 J&D			5.10	6s Parks Jan 1 1924 J&J			5.25	
4 1/2s July 1931 J&J			5.15	Newark—4 1/2s 1944 F&A	5.25	5%	4 1/2s Sch Nov 15 '21-'33 M&N	5.75	to 4.90	99		
5s 1948 J&D			5.15	5 1/2s Oct 15 '21 to '59 A&O	5.25	5%	4 1/2s June 15 1944 J&D 15			4.75		
So Omaha 4 1/2s 24 op '09 J&D			5.30	5s 1921-1958 J&J	5.25	5%	4 1/2s June 15 1964 J&D 15			4.75		
South Omaha S D—5s '23 J&J			5.30	4 1/2s Dock 1959 F&A	5.25	5%	4 1/2s 1921-1968 J&D	5.75	to 4.75	99		
5s Dec 1929 J&D			5.30	4 1/2s Sch Dec 1 '45 J&D	5.25	5%	4 1/2s Feb 15 '62 op '32 F&A			4.75		
<b>NEVADA</b>				<b>NEW YORK (Concluded)</b>				4s June 15 1921-'30 J&D				
Reno—5s 1924 op 1909 J&J			6	4s Refunding 1923 M&S	6.50	5.75%	4s June 15 1960 J&D	5.75	to 5%	99	4.75	
Washoe Co S D 5s '21 to '29 M&S			6	4s Sch House 1959 op 1949	5.25	5%	4s June 15 1960 J&D	6%	to 5.10	99	5.10	
<b>NEW HAMPSHIRE</b>				<b>NEW YORK (Concluded)</b>				3 1/2s Park Reg 1927 F&A				
3 1/2s Hospital 1921-'25 J&J				4s PasValSew '61 op '51 J&D	5.25	5%	3 1/2s Water 1921-35 M&S	5.75	to 4.80	99	5.75	
Berlin—4s Ref 1921-35 M&N	88			3 1/2s 1929 J&D	5.25	5%	Cohoes 6s Ref Wat '21-'45 J&J	5.75	to 4.90	99	5.75	
Concord—4s 1923 J&J	95 1/2			3 1/2s Track Elev '54 F&A	5.25	5%	Elmira—4s 1935 M&S	5%	to 4.75	99	5.75	
3 1/2s 1924 to 1929 J&J	89			Vailsburg 4 1/2s 1934 J&J	5.25	5%	4 1/2s Water 1921-'45 A&O	5%	to 4.75	99	5.75	
Dover 3 1/2s '28-'31 J&D	86			New Brunswick 4s '22 M&N			4 1/2s Apr 1 1933-1935	5%	to 4.75	99	5.75	
Laconia—4s 1924 A&O	92 1/2			4 1/2s Aug 1 1921-'57 F&A			Erle Co 4 1/2s '21-'36 tax-ex J&J	5.75	to 4.80	99	5.75	
Manchester—				North Bergen 5s 1941 J&D			dFarRockaway 5s 1921 J&J			6	5.75	
4s 1921-'40 (tax ex) F&A				6s School 1921-'29 M&S	4.75	to 4.60	Franklin Co 4 1/2s '31-'40 M&S	5%	to 4.80	99	5.75	
Nashua—3s 1923 A&O	92			6s School 1930-58 M&S	5.40	to 5.20	Fulton—3.40s '21 to '29 J&D	5.75	to 5.20	99	5.75	
Pembroke 4s '24-'34 F&A	87			No Plainfield 5s 1921-1954			Geneva—4s Water '26 A&O			5.25	5.25	
Portsmouth 4s g Sch '23 J&D	94			Nutley 5s 1933 J&D			Glen Falls—4 1/2s ref sewer			5.10	5.10	
4s Ref Water 1932 J&J				Ocean City—5s 1944 F&A			Aug 31 1921-1928 F&A	5.75	to 5.25	99	5.75	
Rochester—4s 1922 J&D	95			Orange—5s 1923 to '32 J&J			Groton 6s Wat '21-'50 M&N	6%	to 5.10	99	5.75	
<b>NEW JERSEY</b>				<b>NEW YORK (Concluded)</b>				Haverstraw 4.12s '21-'37 M&S				
Asbury Park—5s 1924 J&D			5.75	5s Water 1938 F&A			Hempstead—4s g 1923 J&J			5.75	5.75	
4 1/2s School Jan 1943 J&J			5.35	4 1/2s Sewer 1921 A&O			Hempstead Un Free Sch d—				5.75	
Atlantic City—5s 1925 J&D			5.15	4 1/2s School 1943 J&D			5 1/2s 1924-1929 J&J	5.50	to 5.10	99	5.75	
4 1/2s g Water 1926 J&J			5.15	4s Sch House 1934 J&D			Herkimer—4 1/2s '21-'27 M&N	5.75	to 5.20	99	5.75	
4 1/2s Water 1945 J&J			5.15	Passaic 4 1/2s 1921-'40 M&S			Hornersville—3 1/2s '21 F&A			5.75	5.75	
4 1/2s Paving 1938 J&J			5.15	5 1/2s Gen Imp '21-'28 J&D	5.50	to 5.40	Hudson—4s Wat '21-'22 July			5.75	5.75	
4 1/2s Water 1944 J&J			5.15	5 1/2s Gen Imp '29-'44 J&D	5.25	to 5%	4 1/2s High Sch '25-'32 A&O	5.25	to 5%	99	5.75	
4 1/2s Jan 1 1945 J&J			5.15	5 1/2s Gen Imp '45-'51 J&D	5.25	to 5%	Irvington 4.10s '21-'36 A&O	5.75	to 5%	99	5.75	
4s Water 1930 J&J			5.15	5s Imp '21-'48 M&N			Ithaca 4.30s '27 op var J&J			5.25	4.80	
Atlantic County—				4 1/2s Ref 1944 M&N			4 1/2s Ref Water 1942 J&J			4.80	4.80	
6s Road June 1 '26 J&D	100 1/2	102 1/2		Passaic Co—4s '21-'24 J&J			Jamestown 4s Mar '20-'43 A&O			4.80	4.80	
Atlantic Highlands—				Paterson—5s 1921-'22 A&O			Jamestown SD 5s '25-'29			4.80	4.80	
4s g Sewer July 1 1928 J&J			6	6s 1925 & 1926 M&N	5.40	to 5.50	5s 1930-39 J&D	4.70	to 4.65	99	5.75	
Audubon S D 6s '21-'40 A&O	6%	to 5.40%	5.10	5 1/2s 1921-1926 M&N	5.40	to 5.50	Johnstown 4 1/2s Dec '23-'37	5.75	to 4.85	99	5.75	
Bayonne—5s Fund 1928 J&J			5.10	5 1/2s 1927-1934 M&N	5.10	to 5.30	dKings Co 4s May 1 '21-'44	5.75	to 4.85	99	5.75	
5 1/2s Water 1921 A&O			5.10	5 1/2s 1935-1959 M&N			Kingston 3 1/2s g '21-'36 A&O	5.75	to 4.85	99	5.75	
5s Jan 1 1922-1949 J&J			5.10	4 1/2s 1933 to 1944 M&N	5.20		4 1/2s 1921-1925 A&O	5.75	to 5.50	99	5.75	
4 1/2s Funding 1931 J&D			5.10	4 1/2s Feb 1 1946 F&A			Long Island City—d			5.75	5.75	
4 1/2s Jan 1 1933 J&J			5.10	4s N C Hall '23 to '32 J&J			4 1/2s 1921 to 1923 M&S			5.75	5.75	
4s Floating Debt 1928 J&J			5.10	Perth Amboy 4 1/2s Apr 1944			Madison Co 4 1/2s '21-'29 Feb 1	5.75	to 5.25	99	5.75	
Belleville—5s Fund				4 1/2s School 1938			Middleport 4.35s '21-'42 J&D	5.75	to 5%	99	5.75	
1924-1934-1944 M&N			5.25	4 1/2s Funding '21-'27 A&O			4.35s sewer '21-'39 J&D	5.75	to 5%	99	5.75	
4 1/2s Funding 1945			5.25	Plainfield—4s '21 to '34 J&D			Middletown—3 1/2s '31 F&A			5	5.75	
Belleville S D 5s '27-44 M&N			5.75	4s School 1959 M&N			Mt Vernon 4 1/2s '31-'43 A&O	5%	to 4.90	99	5.75	
Bergen County—				Rahway—4s Adj '22 op M&N			4 1/2s 1923 ref F&A			5.75	5.75	
5s Dec 1944 J&D			5.10	Ramsey 5s Water 1921-'40			4 1/2s Sch 1962-'73 M&N			4.85	4.85	
5s Dec 15 1921-1955 J&D 15			5.10	Ridgefield 5s July '21-'31 J&J			4s Sewerage '50-'55 M&N			4.85	4.85	
4 1/2s 1921-1939 A&O			5.10	Ridgewood 5s 1921-'26 F&A			5s Jan 2 1922-1928 J&J 2	5.75	to 5.25	99	5.75	
4 1/2s Aug 1921-1938 F&A			5.10	Riverside 5s 1925-'32 A&O			5s Jan 2 1938 J&J 2			4.90	4.90	
4s Bridge '21 to '24 F&A			5.10	Sea Isle City 5s 1943 F&A			Nassau Co—4 1/2s '21-'29 J&J	5.75	to 5%	99	5.75	
4s Court Hse '21-'38 A&O			5.10	So Orange—4s '21 to '44 J&J			5s Aug 1 1928			5	5.75	
Bloomfield 5s '21-'23 M&N			5.75	Summit 4 1/2 Sch 1941 F&A			5s 1931-1939 M&N	4.80	to 4.70	99	5.75	
Camden—4 1/2s Wat '23 J&J			5	4s 1933 M&N			4 1/2s Ref 1922-'28 M&S	5.25	to 4.85	99	5.75	
4 1/2s Dock 1930 A&O			5	Trenton 4 1/2s May '24 M&N			4 1/2s 1938-1943 J&D	4.80	to 4.70	99	5.75	
4 1/2s School 1943 A&O			5	5 1/2s Oct 1921-'51 A&O	65.50	to 64.85	3 1/2s Court House '30 M&S	5.75	to 4.90	99	5.75	
4s Paving 929 M&N			5	4 1/2s Water 1943 A&O			Newburgh 4 1/2s '21-'34 F&A	5.75	to 4.90	99	5.75	
Camden Co 4 1/2s 1933 F&A			5	4s City Hall 1939 J&D			New Rochelle 4 1/2s '21-'22 M&N			5.75	5.75	
4s 1944 J&J			5	3 1/2s Sch Nov 1 1929 M&N			5s 1926-1929 M&N			5	5.75	
Cape May—5s 1934 J&D			5.30	Union Co 4 1/2s 1937 M&S	5.40	5.10%	5s 1930-1950 M&N	4.75	to 4.70	99	5.75	
4 1/2s School 1921-51 M&S			5.30	4 1/2s 1942 M&S	5.30	5%	4 1/2s Mun Imp '21-'35 M&N	5.75	to 4.90	99	5.75	
4 1/2s 1921-1952 M&S			5.30	4s Oct 1 1942 A&O	5.30	5%	4s 1921-1930 M&N	5.75	to 4.90	99	5.75	
East Orange 4 1/2s '25-'45 F&A	5.20	5.10%		5 1/2s June 1 1926 J&D	5.50	5.25%	3 1/2s 1921 to 1933 J&D	5.75	to 4.90	99	5.75	
5s Sewer 1922-1960 J&J	5.20	5.10%		Vailsburg—See Newark.			New York City—				5.75	
4s 1934 A&O	5.20	5.10%		Weehawken 4 1/2s '21-'28 J&D			4 1/2s June 1965 J&D	91 1/2	92 1/2	99	5.75	
4s Water 1933 J&D	5.20	5.10%		Westfield—			4 1/2s June '21-'30 J&D	5.75	to 5%	99	5.75	
3 1/2s Water 1933 A&O	5.20	5.10%		5s June 15 '21-'60 J&D			4 1/2s 1963 M&S	91 1/2	92 1/2	99	5.75	
Elizabeth 4 1/2s 1953 A&O			5.10	West New York 5s '36 M&S			4 1/2s (old) May 1957 M&N	91 1/2	92 1/2	99	5.75	
4 1/2s Sch Jan 1 1955 J&J			5.10	Wildwood 4 1/2s '21-'57 F&A			4 1/2s (new) Nov '57 M&N	91 1/2	92 1/2	99	5.75	
4s 1922 op J&J			5.10	<b>NEW MEXICO</b>				4 1/2s Corp stock 1967 J&J	92	92 1/2	99	5.75



Table listing State and Municipal Bonds for various locations including Oostburg, Oswego, Penn Yan, Po'keepsle, Putnam Co, Queens Co, Rochester, Saratoga Springs, Scarsdale, Schenectady, Schenec Co, Solvay, Suffolk Co, Syracuse, Troy, Utica, Warsaw Union, Watertown, Watervliet, West Seneca, Westch'r Co, Wilmington, Yorkers, and others. Columns include Bond description, Bid, Ask, Net, and To.

Bas. d Now part of New York City. / Flat price. n Nominal. \* Subject to taxation. By an amendment to the constitution of Ohio adopted Sept. 3 1912, bonds issued after Jan. 1 1913 by municipalities in that State are subject to taxation. Bonds issued prior to Jan. 1 1913 are exempt from taxation.



Bonds	Bid.	Ask.	To Net.	Bonds	Bid	Ask	To Net.	Bonds	Bid.	Ask.	To Net.
<b>Philadelphia (Concluded)</b>				<b>Memphis 5s July 1954</b> J&J			5.50	<b>Lynchburg (Concluded)</b>			
4s July 1939	J&J	88 1/2	89	5s 1921-1927	F&A	b 6.50	to 5.80	4s Ref Oct 1934	J&J		5.60
4s July 1940	J&J	88 1/2	89	5s River Term '23-'48	A&O	b 6.25	to 5.50	Newport News 4 1/2s '48	J&D		6
4s July 1942	J&J	88 1/2	89	5s Audit Mkt '25-'49	O&J	b 6.25	to 5.50	4 1/2s Feb 1953	F&A		6
4s Nov 1944	J&J	88 1/2	89	4 1/2s Refunding 1926	J&J			4s Street Nov 1 1941	M&N		6
4s Jan 1 1946	J&J	88 1/2	89	4 1/2s Refunding 1939	J&J		5.50	Norfolk—5s Ren 1923	J&D		5.25
4s Nov 1 1966	J&J	88 1/2	89	4 1/2s St Impt &c '46	F&A		5.50	6s Oct 1 1950	A&O		5.50
3 1/2s July 1932	J&J	85	87	4 1/2s Park 1947	J&J		5.50	5s Municipal 1921	F&A		6.50
3 1/2s July 1 1934	J&J	85	87	4 1/2s Street 1947	M&S		5.50	5s Municipal 1940	F&A		5.50
Phila S D 4 1/2s '24-'43	J&J	b 5.20	5.0%	4 1/2s 1950	J&J		5.50	5s Municipal 1969	F&A		5.50
4s 1923-1942	J&J	b 5.20	5.0%	4 1/2s Park 1959	A&O		5.50	4 1/2s Munic Impt '42	M&S		5.50
<b>Pittsburgh—4 1/2s '21-'50</b>	J&D	b 5%	4.80%	4s Water 1933	M&N		5.65	4 1/2s Renewal 1941	A&O		5.50
4s May '25 op '10-'22	M&N	b 5%	4.80%	Memphis S D 4 1/2s '59	J&J		5.50	4 1/2s Imp July 1940	J&J		5.50
4s 1921 to 1927	M&N	b 5%	4.80%	Nashville—5s Wat 1921	J&D		6.50	4s July 1 1932	J&J		5.75
4s 1922 to 1930	J&J	b 5%	4.80%	5s March 1933	M&S		5.75	4s Impt March 1936	M&S		5.60
4 1/2s '21-'38 taxable	M&N	b 5%	4.80%	5s Sch 1921-1945	J&D	b 6.50	to 5.60	Petersburg 4 1/2s 1952	A&O		5.50
3 1/2s Apr '21 to '30	A&O	b 5%	4.80%	4 1/2s Sewer 1923	A&O		6.25	Portsmouth—4 1/2s 1940	F&A		6
Pittsb S D 4 1/2s '22-'27	J&J	b 5%	4.80%	4 1/2s Street 1935	J&J		5.75	4 1/2s Imp Oct 1 1942	A&O		6
Reading—4s '21 to '28	A&O	b 5%	4.80%	4 1/2s High Sch 1940	J&J		5.60	4 1/2s Sch & Sew 1938	J&J		6
4s 1923-1928	M&S	b 5%	4.80%	4s (Tenn C RR) '24	M&N		6	5s Water 1948	J&D		6
4s 1921, 1926, 1931	J&J	b 5%	4.80%	4s Sewer 1927	J&J		5.85	6s Ref 1928	J&J		6.25
Scranton 4 1/2s '21-'41	F&A	b 5.25	5.10%	4s Water 1928	J&J		5.85	Richmond 5s 1922	J&J		6.50
5s 1921-1950	F&A		4.70	Putnam Co 4 1/2s 1941	July 1		5.70	6s July 1 1921-1929	J&J	b 0.50	to 5.75
4s 1921-1937	M&S	b 5.25	5.10%	Robertson Co 4s '41 op '31	J&J		5.70	6s July 1 1930	J&J		5.75
4s 1921-'25-'30-'35	A&O	b 5.25	5.10%	Shelby Co—4 1/2s Sch '41	J&J		5.60	4 1/2s Pub Imp 1949	J&J		5.50
Scranton Sch District 4s				4s Court House 1955	J&J		5.60	4 1/2s St & Pk Rd Sep '29	J&J		5.70
1923-'28-'33	A&O	b 5.25	5.10%	5s Sch 1929, 1939, 1949.			5.60	4s 1921 to 1930	J&J	b 6.50	to 5.75
3 1/2s 1921-1932	F&A	b 5.25	5.10%	<b>TEXAS</b>				4s 1938 to 1943	J&J		5.50
Uniontown 4s '28 tax-ex	M&N	b 5.20	5%	Austin 5s 1921-1942	J&J	b 6.50	to 5.50	4s 1924	J&J		6
Wash'n Co 4 1/2s '21-'34	M&S	b 5%	4.80%	5s Sch Bg & Hos '52 op '32	J&J		5.50	4s 1938	J&J		5.60
4s 1924-1933	M&N	b 5%	4.80%	4 3/4 % Refg 1921-1946	J&J	b 6.50	to 5.50	4s 1941	J&J		5.50
Wilkes-Barre 3 1/2s '21-'29	F&A	b 5.25	5%	Beaumont 5s '52 op '32	A&O		5.75	4s Jan 1 1942	J&J		5.50
4s 1922 to 1935	J&J	b 5.25	5%	5s Water Works 1954	M&S		5.75	4s 1943	J&J		5.50
4 1/2s Imp Ser I '22-'38	A&O	b 5.25	5%	4s 1942 opt 1922	J&D		5.75	Roanoke 4 1/2s Ref 1936	J&J		5.60
4 1/2s 1931-1940	J&J	b 5.25	5%	Cleburne 5s W '52 op '32	J&J		5.75	4 1/2s St Impt May 1940			5.60
4 1/2s Imp 1940-1945	J&J	b 5.25	5%	Dallas—5s 1931	J&D		5.75	4 1/2s Pub Bldg 1941	M&N		5.60
Wmsport 3 1/2s '29 op '09	M&S	b 5%	4.80%	5s g Aug 1928	F&A		5.75	4 1/2s Pub Bldg 1944	M&N		5.60
York 4 1/2s 1924-1943	F&A	b 5%	4.80%	5s 1921-1960	M&N	b 6.25	to 5.40	4s St Impt 1936	J&J		5.65
York Co 3 1/2s 1921-'32	M&N	b 5%	4.80%	4 1/2s Sch 1921-1952	M&N	b 6.25	to 5.40	Stafford Co 5s 1942	J&J		5.70
<b>RHODE ISLAND</b>				4 1/2s 1924, 1928, 1938, 1939, 1942, '43, '44, '45	J&J	b 6%	to 5.40	Tazewell Co 5s 1923-46	J&J	b 6.50	to 5.75
4s Charit Inst 1965	M&S			4s Water '47 op '17	A&O		5.40	<b>WASHINGTON</b>			
8 1/2s gold S H 1934	J&J			4s School 1921-'51	J&J	b 6.50	to 5.40	Aberdeen 5 1/2s '22-'31	J&D	b 6%	to 5 3/4
3s State H July 1938	A&O			Dallas Co 4 1/2s Sep 10 '51	Apr 10		5.50	Bellingham 5s 1926	A&O		5.80
Bristol—3 1/2s g 1930	M&S	81 1/2		5s Vlad & Bdge Feb 10			5.50	Clallam Co—4 1/2s 1921	M&N		6
Cent Falls 4s '21-'30	F&A	91		1954 op 1924	Apr 10		5.50	Clarke Co 5s '35 op '25	Jan 1		5.75
E Prov'ce 4s J'ne 15 '47	J&D	74		El Paso 5s WWPurch '50	A&O		5.70	Everett 5s July 15 1931	J&J		5.75
Johnston 4 1/2s 1925, 1930, 1935, 1940	M&N	b 6%		5s Fund 1951 opt '31	M&S		5.70	5s June 1936	J&D		5.75
Lincoln—4s 1928	A&O			5s School 1955 op '35	J&J		5.70	King Co—5s 1928	M&S		5.60
Newport—4 1/2s '21-'39	M&S	b 6%	to 5%	5s Imp Aug 1 1948	F&A		5.70	5s C't House '33 opt	May		5.60
5 1/2s June 1 1922-1958		b 6%	to 4.90	Fort Worth—6s 1922	F&A		6.50	5s Road 1935	F&A		5.60
4s gold 1927	F&A		5.30	5s Apr 1951 opt '31	A&O		5.60	4 1/2s Harb opt '22-'30	Nov 1		5.60
4s May 15 1948	M&N	80 1/2		5s 1929-1934	J&D		5.75	Lewis Co 5s 1923-32	M&S	b 6%	to 5 3/4
3 1/2s g High Sch 1954	J&D	71		5s 1935-1959	J&D		5.60	Pacific Co 4 1/2s July 1 '28-'36			5.60
Pawtucket—4 1/2s 1950	J&J	84		4 1/2s St Imp '48 op aft '28	J&J		5.60	Pierce Co 5s ref '25 op '15	A&O		5.75
4 1/2s Sewer 1952	J&D	83 1/2		4 1/2s Sch '49 op aft '29	J&D		5.60	5s Sept 1 1928-37	Sept		5.60
4s Water 1937	M&N	82		4s Refunding 1941	J&J		5.60	4s Ref 1926 opt 1916	M&S		5.75
3 1/2s 1922	J&D	94 1/2		<b>Galveston</b>				Port of Seattle 5s '21-'55	M&S	b 6%	to 5 3/4
4s Jan 1 1945	A&O	b 5.75	5.25%	5s Lim debt 1932-1936	J&J		5.85	4 1/2s Jan 1922-1955	J&J	b 6%	to 5 3/4
4s July 1956	J&J	b 5.25	5%	5s Grade Rais 1944	A&O		5.75	Seattle—5s 1921-1930	J&J	b 6%	to 5.60
3 1/2s Sch & Br 1929	M&N	b 5.40	5.10%	5s School 1921-1954	M&S	b 6.50	to 5.75	4 1/2s Sewer 1927	M&S	b 6%	to 5.60
3s Sew & Imp 1929	M&N	b 5.40	5.10%	5s 1921-1956	A&O	b 6.50	to 5.75	4 1/2s Water 1931	J&J	b 6%	to 5.60
Westerly—4s 1927	M&S			4 1/2s Grad &c '48 op '28	J&J		5.75	4 1/2s Light ext 1932	J&J	b 6%	to 5.60
3 1/2s Water Feb 1929	F&A	82 1/4		4 1/2s Grad &c '49 op '29	A&O		5.75	4s Lib Oct 15 '22-A&O	15	b 6%	to 5.60
Woonsocket 4 1/2s Fd '41	J&D	85 1/2		<b>Galveston County</b>				4s April 1 1929	A&O	b 6%	to 5.60
4 1/2s Funding 1944	M&N	84 3/4		5s Bd Apr 10 '51 op '31	A&O		5.75	Seattle SD No 1 4 1/2s '24	M&N	b 6%	to 5.60
5s Funded 1921-1959	A&O	92		Harris Co 4s '47 op '17	A&O		5.60	4 1/2s Mar '21 to '31	M&S	b 6%	to 5.60
4s Funding 1947	A&O	77		<b>Houston</b>				Snohomish Co 5s '31 op aft '21			5.75
3 1/2s Wat May 1 '31	M&N	82 1/4		5s Sew Nov 15 1939	M&N		5.60	Spokane 5s Park 1927	J&D		5.75
<b>SOUTH CAROLINA</b>				5s Ref Oct 16 '41 op '31	A&O		5.60	4 1/2s Bdge Const 1931	J&J		5.25
4 1/2s Blue 1928	J&J	93 3/4		5s Mun Imp '26-'36	F&A	b 6%	to 5.70	4 1/2s Water 1935	J&J		5.25
4s Refund 1952 op 1932	J&J	80	85	4 1/2s Sept 1921-1952	M&N	b 6.50	to 5.60	4 1/2s Park 1962	J&J		5.25
Charleston—5s Oct '22	A&O	97	100	4 1/2s Oct 26 '38 op '28	A&O		5.60	4 1/2s Bridge 1921-36	J&J	b 6%	to 5.60
4 1/2s 1928	A&O		5.75	Port Arthur 5s 1921-56	M&S	b 6.50	to 5.70	4s Water July 1 1925	J&J		5.75
4s Sewer 1929	A&O		5.75	San Antonio—5s '23-'53	M&S	b 6.50	to 5.50	Spokane SD No 81 4 1/2s '28	J&J		5.50
4s Refg '38 (tax-exm)	J&J		6	5s Sept 1921-'53	M&S	b 6.50	to 5.50	4 1/2s May 1 1931	M&N		5.50
Cheraw 5s '52 op '32	July 1		6	5s Sept 1931-1959		b 5.75	to 5.50	4s Aug 1 1921-1922	F&A		6
Clarendon Co—				5s St Imp Dist No 2 1943			5.75	Spokane Co 4s '21 op '11	J&D		6
6s May 15 '36-40	M&N	15	5.60	San Antonio S D 5s '56	F&A		5.75	Stevens Co—4 1/2s '29 op '19			5.75
Columbia 5s Ref 1941	M&S		5.50	Tarrant Co—5s Road & Bdg			5.60	Tacoma—5s '21-'33	J&D	b 6%	to 5.60
4 1/2s Water 1945	J&J		5.50	Apr 10 '52 op '22	Apr 10		5.60	4 1/2s Lt & Pow 1929	J&J		5.60
Greenville—5s 1940	J&J		5.60	Waco—5s Nov 1 1934	M&N		5.70	4 1/2s Refdg 1931	A&O		5.60
5s Street 1942	J&J		5.60	5s Sewer 1937	J&J		5.70	3 1/2s Jan 1 1939	J&J		6
5s Water 1958	F&A		5.60	5s Water-Wks 1942	J&J		5.70	<b>WEST VIRGINIA</b>			
Greenville Co 4 1/2s '40-'55	J&J		5.75	4s Jan 1 1931			5.70	3 1/2s Jan 1 1939	J&J	83	84
Richland Co 5s 1933	J&J		5.60	Wichita Falls 6s 1950	M&N		5.85	Charleston 4 1/2s '41 op '27	J&J		5.50
Rock Hill 5s 1951 op '31	J&J		6	5s Feb 10 1960	F&A	10	89	Clarksburg 5s '21-'53	A&O	b 6.50	to 5.50
Spartanburg 4 1/2s '35	A&O		5.60	<b>UNITED STATES—See page 49</b>				Clarksburg SD 5s '41 op '21	M&S		5.70
5s Sept 1 1939			5.60	<b>UTAH</b>				Hancock County—5s Grant			5.80
Spartanburg County—				5s Capitol Bldg 1934	J&J		5	Road Dist '46 op '32	M&N		5.80
4 1/2s 1923-1927	M&N		6	4 1/2s Capitol Bldg							



## 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 Nov. 15; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Birmingham—</b>						
Amer Tr & Sav Bk.	500,000	426,947	9,474,934	100	160	175
Birm'g'm Tr & S.	500,000	864,899	14,150,272	100	285	300
First National Bank	1,500,000	2,047,909	2,868,929	100	300	310
Traders' Nat Bank.	250,000	85,290	3,534,769	100	145	150
<b>Mobile—</b>						
First National Bank	300,000	940,080	13,035,720	100	420	430
Merchants' Bank...	200,000	397,796	6,988,949	100	395	410
People's Bank.....	200,000	327,400	7,030,069	100	275	290
<b>Montgomery—</b>						
Capital Nat Bank.	200,000	57,219	1,297,735	100	119	122
Exchange Nat Bank	300,000	150,772	1,259,026	100	135	139
First National Bank	1,000,000	525,443	3,645,417	100	147	150
Fourth Nat Bank...	500,000	96,254	4,160,670	100	112	115
Alabama Bk & Tr Co	300,000	45,447	572,976	100	100	105
Union Bk & Tr Co.	100,000	105,994	1,292,773	100	180	190

## ARIZONA—Nat. banks Nov. 15; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Phoenix—</b>						
Nat Bk of Arizona.	200,000	1329,877	13,962,791	100	---	---
Phoenix Nat Bank.	200,000	254,188	4,476,014	100	---	---
Phoenix S Bk & Tr.	100,000	196,755	2,200,693	---	---	---
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.
<b>Little Rock—</b>						
Am Bk of Com & Tr	750,000	298,994	8,820,700	25	---	---
Central 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	---	---	---
<b>Pine Bluff—</b>						
Citizens' Bank...	300,000	212,000	2,093,774	---	---	---
CottonBelt 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	257,920	3,739,944	100	---	---

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Berkeley—</b>						
Berkeley Bk of S&T	466,300	532,508	10,686,974	---	---	---
First National Bank	300,000	329,145	5,140,918	---	---	---
<b>Fresno—</b>						
Bk & Tr CoCentCal	1,000,000	482,981	11,414,942	100	---	---
Farmers Nat Bank.	300,000	332,904	7,739,764	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	---	---
<b>Los Angeles—</b>						
Citizens' Nat Bank	1,800,000	1,389,907	30,384,716	100	274	---
Commercial Nat Bk	300,000	220,273	7,645,714	100	202	225
Continental Nat...	300,000	81,000	3,427,140	---	---	---
Farmers & Mer Nat	1,500,000	2,267,140	26,772,270	100	295	305
First National Bank	3,000,000	3,389,325	50,334,477	100	440	---
Guar Tr & Sav Bk.	2,000,000	1,881,963	32,185,152	100	---	247
California Bank...	2,000,000	784,222	30,554,735	100	---	205
Merchants' Nat Bk	1,500,000	726,197	27,351,793	100	185	---
Security Tr & S Bk.	3,150,000	3,587,918	89,100,487	100	285	295
Hellman Com T & S	1,425,000	586,874	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	147,818	2,747,791	100	160	---
Union Bank & Tr...	1,000,000	194,700	5,994,766	---	127	135
<b>Oakland—</b>						
Central Sav Bank...	800,000	734,500	21,000,500	30	---	---
Central Nat Bank.	1,000,000	1,300,000	15,630,000	100	200	---
Farmers & Mer Bk.	274,600	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	1,799,278	40,665,627	75	190	---
State Savings Bank	100,000	210,507	1,224,171	100	---	---
<b>Pasadena—</b>						
First National Bank	300,000	155,947	4,076,991	---	---	---
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	159,937	5,586,732	---	---	---
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	---	---
<b>Sacramento—</b>						
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	350,000	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	6,849,223	100	---	---
Sac-San Joaquin Bk	1,600,000	153,644	24,064,890	100	---	---
<b>San Bernardino</b>						
California State Bk	100,000	52,900	937,755	---	---	---
Farmers' Exch Nat	100,000	72,664	1,809,909	100	---	---

## CALIFORNIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>San Diego—</b>						
First National Bank	1,000,000	137,277	10,776,775	100	---	---
Merchants' Nat Bk	250,000	641,527	3,168,736	100	---	---
San Diego Sav Bk.	200,000	454,697	7,074,705	100	---	---
Secur Comm & S B	150,000	42,500	1,712,672	100	---	---
Union Nat Bank...	200,000	62,000	1,310,000	100	---	---
United States N Bk	100,000	7,344	1,640,775	100	---	---
Southern Tr & Com-	1,000,000	311,714	13,628,324	100	---	---
merce Bank.....	---	---	---	---	---	---
<b>San Francisco—</b>						
American Nat Bank	2,000,000	866,277	17,651,896	100	---	125
Anglo London-Paris	5,000,000	3,540,391	88,047,796	100	---	---
National Bank...	8,500,000	9,172,077	82,163,374	100	---	---
Bank of Calif, N A.	9,000,000	4,069,171	14,228,415	100	191	---
Bank of Italy.....	130,000	202,704	2,867,971	250	---	---
Columbus S & L Soc	2,000,000	5,561,299	36,208,424	100	---	---
Crocker Nat Bank.	650,000	228,000	2,824,000	100	---	---
Don'ho-Kelly B Co	3,000,000	2,568,472	28,444,520	100	---	---
First National Bank	1,000,000	543,574	11,966,797	100	107	---
French-AmBkofSav	1,000,000	2,488,107	63,352,269	1000	---	---
San Fran S & L Soc	1,000,000	474,650	15,310,839	100	120	---
Humboldt Sav Bk.	1,000,000	255,007	10,846,126	---	120	---
Italian-Amer Bank.	1,500,000	395,174	10,057,996	100	75	---
Merchants' Nat Bk	460,000	49,504	6,009,245	100	---	---
Misslon Sav Bank.	500,000	355,919	4,339,909	250	385	---
Security Sav Bank.	6,000,000	5,763,947	66,591,393	100	170	---
Wells Far Nev Nat	1,500,000	946,092	24,539,735	100	150	---
Anglo-Calif Tr Co.	1,500,000	741,321	20,923,724	50	---	---
First Federal Tr Co	1,200,000	2,507,024	34,125,689	800	2100	---
Union Trust Co....	---	---	---	---	---	---
<b>San Jose—</b>						
Bank of San Jose..	300,000	376,527	5,345,897	100	---	---
First National Bank	500,000	384,149	7,513,404	100	---	---
Security Sav Bank.	100,000	170,829	2,717,725	100	---	---
Security State Bank	100,000	121,900	1,457,000	100	---	---
Gard C Bk & Tr Co	500,000	650,000	8,000,000	100	---	---
<b>Stockton—</b>						
City Bank.....	400,000	176,972	3,719,289	80	---	---
Comm'l & Sav Bk.	500,000	273,644	6,242,492	100	---	---
First National Bank.	200,000	388,707	1,135,895	100	---	---

## CANADA—See last page.

## COLORADO—Nat. banks Nov. 15; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Colorado Spgs—</b>						
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	291,590	5,905,290	100	---	---
First National Bank	300,000	1570,409	16,401,974	100	---	---
Colo Title & Tr Co.	300,000	116,130	1,751,741	100	---	---
<b>Denver—</b>						
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	1,996,094	27,458,788	100	---	---
Denver Nat Bank.	1,000,000	1,511,632	24,013,470	100	---	---
Drovers Nat Bank.	200,000	140,207	1,050,270	---	---	---
First National Bank	1,250,000	1,113,919	35,822,467	100	---	---
Globe Nat Bank...	200,000	59,777	1,789,778	---	---	---
Hamilton Nat Bank	350,000	201,314	5,887,791	100	---	---
Merchants' Bank...	125,000	42,962	1,425,472	---	---	---
Stock Yards NatBk	250,000	1104,194	12,192,742	100	---	---
U S National Bank.	400,000	901,662	13,903,709	100	---	---
Amer Bk & Tr Co.	500,000	321,647	7,789,779	100	---	---
Hibernia Bk & Tr Co	100,000	40,332	1,641,796	100	---	---
Guardian Trust Co.	240,000	28,499	1,028,474	---	---	---
Home Sav & Trust.	200,000	141,729	4,201,734	---	---	---
International Tr Co	500,000	846,927	11,411,467	100	---	---
Interstate Trust Co	200,000	60,174	3,434,044	---	---	---
<b>Leadville—</b>						
American Nat Bank	100,000	37				



CONNECTICUT—(Concluded)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Norwich, Waterbury, and other banks.

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

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

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Jacksonville, Tampa, and other banks.

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Atlanta, Augusta, Macon, Savannah, and other banks.

IDAHO—National banks Nov. 15.

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

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

Large table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Aurora, Chicago, Peoria, and other banks.

\* Sale price. a Sept. 8 1920. b Capital to be increased. c Capital paid in authorized amount is larger. d Aug. 31 1919. e Nov. 15 1920. f Apr. 16 1920. g New stock. h May 4 1920. i June 30 1920. j Includes trust deposits. k Last sale. l Branch of Savannah.



ILLINOIS—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Rockford—</b>						
Commercial Nat Bk	200,000	52,069	307,232	100	Per share.	
Forest City Nat Bk	300,000	272,270	2,651,970	100	b	v205
Manuf'rs Nat Bank	400,000	436,937	3,676,853	100		v200
Peoples Bk & Tr Co	250,000	221,994	2,752,232	100		v200
Rockford Nat Bank	750,000	779,321	9,079,740	100		v260
Security Nat Bank	100,000	53,400	356,111	100		v125
Swedish-Am NatBk	125,000	165,671	2,473,970	100		v200
ThirdNationalBank	500,000	341,370	3,878,010	100		v160
<b>Springfield—</b>						
First National Bank	500,000	v205,307	v3,990,371	100	Per share.	
Illinois Nat Bank	300,000	e155,324	e3,339,310	100		
Rdgely-Farm's S B	600,000	172,470	7,662,721	100		
Sp'gfield Marine Bk	300,000	727,977	4,268,272	100		
First State Tr. & Sav	300,000	48,162	3,479,693	100		

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Evansville—</b>						
Citizens' Nat Bank	500,000	235,675	7,378,338	100	Per share.	
City National Bank	350,000	555,427	6,602,796	100		
MercantileCom'lBk	200,000	114,473	2,571,791	100		
North Side Bank	100,000	55,767	1,112,771	100		
Old State Nat Bank	500,000	412,292	6,429,092	100		
West Side Bank	100,000	172,179	3,104,276	100		
Am Tr & Sav Bank	300,000	175,314	2,229,706	100		
Citizens Tr & S Bk.	100,000	59,580	1,012,464	100		
<b>Fort Wayne—</b>						
First & Ham NatBk	1,000,000	350,000	11,252,930	100	Per share.	
Lincoln Nat Bank	300,000	n256,000	n4,450,000	100		
Old National Bank	550,000	346,332	6,547,918	100		
Citizens' Trust Co	200,000	52,650	2,604,071	100		
People's Tr & Sav Co	300,000	157,027	2,417,266	100		
Tri-State L & Tr Co	500,000	254,304	9,790,027	100		
<b>Indianapolis—</b>						
Commercial Nat Bk	300,000	32,572	1,714,798	100	65	
Continental Nat Bk	400,000	120,764	4,715,013	100	112	
Fletcher-Am NatBk	2,000,000	1,372,294	2384,004	100		260
Indiana Nat Bank	2,000,000	2,138,374	21600990	100	265	285
Live Stock Exch Bk	100,000	173,274	1,548,749	100		
Merchants' Nat Bk	1,000,000	1,249,475	12597,648	100	280	
National City Bank	1,000,000	332,966	5,053,740	100	x110	
People's State Bank	100,000	48,992	1,776,196	100	x187	
Aetna Trust Co	250,000	80,791	2,092,719	100	104 1/4	
Bankers Trust Co	230,000	91,290	1,019,791	100	118	
Farmers Trust Co	200,000	154,319	1,592,326	100	200	
Fidelity Trust Co	100,000	70,701	2,032,306	100	120	
Fletcher Sav & Tr.	1,500,000	479,989	13,282,949	100	x160	
Indiana Trust Co	1,000,000	750,955	9,071,700	100	170	190
State Sav & Tr Co	750,000	101,937	2,358,169	100	x90	95
Security Trust Co	200,000	80,911	2,261,796	100	120	
Union Trust Co	600,000	767,124	5,931,584	100	x340	370
Wash Bank & Tr Co	100,000	43,927	1,613,147	100	x148	
Wild & Co State Bk	100,000	88,727	3,504,772	100		
<b>Terre Haute—</b>						
First National Bank	500,000	n719,717	n3,492,394	100	No	nominal prices
McKeen Nat Bank	500,000	527,984	3,533,770	100		
Terre Haute Nat Bk	300,000	252,230	2,706,659	100		
Terre Haute Trust	300,000	670,571	6,911,726	100		
United States Tr Co	500,000	150,094	4,287,017	100		

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Burlington—</b>						
Amer S Bk & Tr Co	150,000	600,000	4,900,000	100	Per share.	
Burlington Sav Bk	100,000	40,000	2,100,000	100		
First National Bank	300,000	186,877	2,701,069	100		
Iowa State Sav Bk	200,000	342,317	4,689,337	100		
Merchants' Nat Bk	100,000	e100,000	e1,416,399	100		
<b>Cedar Rapids—</b>						
Ced Rapids Nat Bk	500,000	400,000	14,500,000	100		
Ced Rapids Sav Bk	200,000	197,827	3,300,090	100		
Iowa State Sav Bk	100,000	104,137	2,589,250	100		
Merchants' Nat Bk	300,000	v640,000	v11033000	100		
People's Sav Bank	100,000	28,044	1,610,946	100		
Security Sav Bank	300,000	134,608	2,659,274	100		
Amer Tr & Sav Bk	300,000	130,392	3,367,765	100		
<b>Council Bluffs—</b>						
City National Bank	120,000	e100,747	e1,700,778	100	Per share.	
Commercial Nat Bk	100,000	52,907	1,154,394	100		
Coun Bluff Sav Bk	150,000	216,947	3,460,317	100		
First National Bank	300,000	280,909	4,320,755	100		
State Savings Bank	50,000	170,699	2,714,203	100		
<b>Davenport—</b>						
Amer Com Sav Bk	700,000	1,112,216	15,538,919	100	Per share.	
Davenport Sav Bk	300,000	503,870	5,385,195	100		
First National Bank	200,000	e297,547	e4,393,973	100		
Home Sav Bank	50,000	48,502	1,145,340	100		
Iowa National Bank	150,000	e334,160	e4,005,228	100		
Security Sav Bank	150,000	127,000	975,000	100		
Scott Co Sav Bank	350,000	358,721	6,019,906	100		
Union Savings Bk	400,000	518,620	4,963,964	100		
Citizens' Tr & S Bk	100,000	46,919	974,390	100		
<b>Des Moines—</b>						
Bankers Trust Co	1,000,000	385,000	12,500,000	100	127	134
Cap City State Bk	150,000	65,030	2,973,298	100	200	
Central State Bank	250,000	326,794	6,112,115	100	333	340
Commercial Sav Bk	50,000	30,797	3,394,910	100	300	
Des Moines Nat Bk	1,000,000	e371,147	e13554,147	100	260	270
Des Moines S B & T	400,000	243,174	5,356,373	100		
Des Moines Tr Co	75,000	7,000	630,400	100		
First Trust & S Bk	200,000	6,649	958,085	100	115	125
Home Savings Bank	50,000	84,000	2,470,000	100	375	
Iowa Tr & Sav Bk	50,000	60,000	1,800,000	100	250	
Iowa National Bank	1,200,000	e1,062,703	e13685,274	100	260	
Mechanics' Sav Bk	100,000	43,877	1,849,727	100	155	
People's Sav Bank	100,000	299,644	4,425,410	100	500	
University State Bk	50,000	31,000	600,000	100		
Valley Nat Bank	300,000	e443,560	e3,258,742	100	275	
Valley Sav Bank	50,000	213,129	1,911,891	100		
Iowa Loan & Tr Co	500,000	611,444	17,133,335	100	237	
<b>Dubuque—</b>						
Dubuque Nat Bank	125,000	e56,997	e1,712,818	100	Per share.	
Dubuque Sav Bank	75,000	62,379	1,186,179	100		
First National Bank	200,000	e268,337	e3,206,573	100		
Pioneer Tr & Sav Bk	150,000	87,000	1,100,000	100		
Union Tr & Sav Bk	150,000	263,947	2,912,339	100		
Iowa Tr & Sav Bk	300,000	235,244	2,497,965	100		
Second Nat Bank	200,000	e75,804	e1,323,834	100		

IOWA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Sioux City—</b>						
Continental Nat Bk	250,000	65,770	1,477,663	100	No	nominal prices
First National Bank	600,000	245,641	10,709,918	100		
Iowa State Sav Bk	200,000	19,776	2,534,371	100		
Live Stock Nat Bk	200,000	134,301	4,054,241	100		
Toy Nat Bank	100,000	92,155	2,991,273	100		
Sioux Nat Bk	250,000	271,793	2,463,901	100		
Security Nat Bank	250,000	473,776	4,953,221	100		
Woodbury Co S Bk	50,000	179,409	3,372,471	100		
Farmers' L & Tr Co	250,000	22,449	1,788,704	100		
First Trust & S Bk	100,000	42,241	1,318,174	100		

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Kansas City—</b>						
Commercial Nat Bk	300,000	634,270	8,286,030	100	Per share.	
Exchange State Bk	200,000	72,559	2,562,723	100	400	200
People's Nat Bank	200,000	100,747	2,278,117	100	155	165
Kansas Trust Co	125,000	133,924		100	250	
<b>Topeka—</b>						
Bank of Topeka	310,000	435,907	5,011,099	100		
Central Nat Bank	200,000	201,919	4,064,744	100		
Farmers' Nat Bank	100,000	e30,973	e929,225	100		
Kaw Valley Nat Bk	100,000	e25,109	e400,744	100		
Merchants' Nat Bk	200,000	e179,764	e3,814,723	100		
Shawnee State Bk	60,000	55,883	1,292,702	100		
State Savings Bank	100,000	175,000	2,300,000	100		
Central Trust Co	400,000	150,971	1,037,446	100		
Prudential Trust Co	100,000	149,290	747,327	100		
<b>Wichita—</b>						
Amer State Bank	150,000	182,900	5,830,733	100		
First National Bank	1,000,000	e1,132,449	e12914,922	100		
First Trust Co	100,000	151,372	509,195	100		
Fourth Nat Bank	1,000,000	e271,376	e8,231,034	100		
Merch Res State Bk	100,000	69,640	1,200,149	100		
Ranch's State Bk & Trust Co	600,000	80,000	900,000	100		
Southwest State Bk	200,000	73,000	1,500,000	100		
Union Nat Bank	200,000	16,290	1,257,114	100		
Union Stk Yds Nat	100,000	50,870	909,742	100		

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



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

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par, Div., and Ash. Lists banks like Baltimore, Frederick, and various Nat. banks.

MASSACHUSETTS—Nat. bks. (exc. Boston) Nov. 15; State inst. latest return

Table with columns: Bank Name, Deposits of Nat. banks, date Dec. 31 1920, Per share. Lists banks like Boston, Beverly, Brockton, Cambridge, and Fitchburg.

MASSACHUSETTS—(Concluded)

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par, Div., and Ash. Lists banks like Gloucester, Haverhill, Holyoke, Lawrence, Lowell, Lynn, New Bedford, Peabody, Salem, Springfield, Taunton, Worcester, and various Nat. banks.

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

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par, Div., and Ash. Lists banks like Bay City, Detroit, Grand Rapids, Saginaw, and various Nat. banks.

\* Sale price. a Capital to be increased. b New stock. & This is the so-called "weekly deposits," now forming capital on which dividends are paid. t Ex-dividend. † Last sale n May 4 1920. v Sept. 3 1920. d June 30 1920. g Includes trust deposits. e Nov 17 1919. e Includes savings deposits. ‡ Dec. 31 1919. a Feb. 28 1920. † Ex-rights. r Nov. 15 1920.



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

Table listing banks in Minnesota with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ash. Includes entries for Duluth, Minneapolis, and St. Paul.

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

Table listing banks in Mississippi with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ash. Includes entries for Jackson and Vicksburg.

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

Large table listing banks in Missouri with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ash. Includes entries for Kansas City, St. Joseph, St. Louis, and various other cities.

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

Table listing banks in Montana with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ash. Includes entries for Butte and Helena.

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

Table listing banks in Nebraska with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ash. Includes entries for Lincoln and Omaha.

NEW HAMPSHIRE—National banks Nov. 15.

Table listing banks in New Hampshire with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ash. Includes entries for Manchester.

NEW JERSEY—Nat. banks Nov. 15; State institutions latest returns.

Large table listing banks in New Jersey with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ash. Includes entries for Asbury Park, Atlantic City, Bayonne, Camden, East Orange, Elizabeth, Hoboken, Jersey City, Long Branch, Morristown, Mt. Holly, Newark, and North Ward.

\* Sale price. c Capital paid in; authorized amount is larger. p Amount paid in. k New stock. z Ex-dividend. y Capital to be increased. May 4 1920. n Nov. 15 1920. a Including Fidelity Sav & Tr. stock. l Last sale. r June 23 1920. s Sept. 8 & 1920. t Dec. 31 1919 a Includes, Minn L. & Tr. stock. v June 30 1920. † Ex-rights. b Includes Minneapolis Trust Co. ‡ Include Mer. Tr. & Sav. Bank.



NEW JERSEY—(Concluded)

Table listing banks and trust companies in New Jersey with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Newark (Con.), Union Nat Bank, City Trust Co., etc.

NEW YORK—(Continued)

Table listing banks and trust companies in New York with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for N. Y. City (Con.), Chatham & Phenix National Bank, Chelsea Exch Bank, etc.

NEW YORK—Nat. bks. (except N. Y. City) Nov. 15; State inst. latest ret'n's.

Table listing banks and trust companies in New York (excluding N.Y. City) with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Albany, Auburn, Binghamton, Brooklyn, Buffalo, Elmira, and New York City.

Table listing banks and trust companies in New York (continued) with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Rochester, Syracuse, and Troy.

\* Sale price. b Paid in. k Capital to be increased. z Ex-dividend. s Sept. 8 1920. e Sept. 30 1920. i Last sale. t June 30 1920. A New stock. a Nov. 17 1919. y Ex-rights. r April 11 1918. d June 23 1920. n Nov. 15 1920. c Includes Foreign Branch Deposits. v Dec 31 1919.



NEW YORK—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$		Per share.	
<b>Utica—</b>						
First National Bank	1,250,000	1,685,292	10,685,969	100	260	268
Onelda Nat Bank	600,000	967,574	3,943,706	100	220	225
Utica City Nat Bk.	1,000,000	340,994	3,966,913	100	112	118
Citizens' Trust Co.	500,000	679,954	13,273,908	100	290	300
Onelda Co Trust Co	250,000	426,849	2,701,724	100		
Utica Tr & Dep Co.	800,000	731,442	10,707,017	100	335	340
<b>Watertown—</b>						
City National Bank	100,000	141,849	1,749,505	100		
Jefferson Co Nat Bk	350,000	431,244	4,098,098	100		
Watertown Nat Bk	200,000	437,574	3,334,739	100		
North'n N Y Tr Co	400,000	699,270	7,458,920	100		
<b>Westchester Ca</b>						
Mt. Vernon—1st N.	200,000	160,277	6,961,468	100		
Mt Vernon Tr Co	200,000	325,501	7,140,713	100		
<b>New Rochelle—</b>						
Nat City Bank	300,000	138,011	5,750,700	100		
North Ave Bank	50,000	47,597	1,007,037			
Huguenot Tr Co.	150,000	110,412	2,578,723			
N Rochelle Tr Co	200,000	184,029	4,659,789	100		
<b>Ossining—1st Nat.</b>						
Ossining Nat Bk.	100,000	97,884	828,396	100		
<b>Peekskill—</b>						
Westches Co Nat	100,000	326,197	4,782,778	50		
<b>Pleasantville—</b>						
Mt Pleasant Bk.	100,000	73,219	1,477,391			
<b>Port Chester—1st N</b>						
Mutual Trust Co	300,000	116,367	2,746,736	100	105	125
<b>Rye—Rye Nat Bk.</b>						
Tarrytown Nat Bk.	100,000	113,811	1,341,721	100		
<b>White Plains—</b>						
Citizens Bank	150,000	52,746	3,037,758	100		
Cent Bk West Co	100,000	66,347	888,025	100		
County Trust Co	150,000	156,877	4,618,772	100		
<b>Yonkers—First Nat</b>						
Yonkers Nat Bk.	300,000	139,944	4,971,663	50		
Westches'r Tr Co	300,000	290,977	5,926,491	100		
Yonkers Trust Co	250,000	99,249	1,877,090			

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Charlotte—</b>						
Charlotte Nat Bank	375,000	364,372	4,527,716	100	200	
Commercial Nat Bk	500,000	495,000	2,741,000	100	200	
First National Bank	300,000	576,740	1,159,806	100	225	
Mer & Farm N Bk.	200,000	399,796	2,273,734	100	275	
Security Savs Bank	75,000	5,000	310,000	100	100	
Union Nat Bank	200,000	188,761	2,776,728	100	275	
American Trust Co.	1,218,900	593,672	10,293,336	100		151
Independ'ce Tr Co.	1,000,000	600,779	3,593,723	100	170	
<b>Durham—</b>						
Citizens' Nat Bank	100,000	135,000	1,500,000	100		
Fidelity Bank	100,000	653,177	5,307,139			
First National Bank	600,000	503,150	4,238,091	100		
Home Savings Bank	50,000	59,592	1,104,491			
Merchants' Bank	100,000	97,101	1,259,995			
<b>Greensboro—</b>						
Amer Exch Nat Bk	400,000	155,104	5,223,771	100		
Atlantic Bk & Tr Co	999,125	297,376	2,054,141			
Greensboro L & Tr.	200,000	81,747	3,142,729	100		
Greensboro Nat Bk	100,000	130,893	2,175,971	100		
Textile Bank	25,000	85,147	527,258	100		
<b>Raleigh—</b>						
Citizens Nat Bank	300,000	118,302	3,267,376	100		
Comm'l Nat Bank	300,000	177,529	4,088,196	100		
Merchants' Nat Bk	200,000	250,699	4,977,736	100		
Raleigh Bkg & Tr Co	100,000	30,774	958,909	100		
<b>Wilmington—</b>						
Amer Bk & Tr Co.	200,000	55,000	4,000,000	100		
Murchison Nat Bk.	1,000,000	1,195,000	10,543,725	100		
People's Sav Bank	65,000	153,177	2,057,832	25		
Wilm Sav & Tr Co.	100,000	336,517	3,931,706	50		
<b>Winston-Salem</b>						
People's Nat Bank	150,000	52,000	2,000,000	100		
Wachovia Bk & Tr.	1,333,100	1,558,404	20,457,472	100		

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Fargo—</b>						
Dakota Sav Bank	100,000	37,540	804,778			
Fargo National Bk.	50,000	16,659	566,286	100		
First National Bank	300,000	281,401	5,704,960	100		
Merchants Nat Bk.	100,000	154,249	2,111,335	100		
Northern Nat Bank	100,000	28,730	1,780,432	100		
Scand-Amer Bank.	50,000	10,000	840,795			
Security Nat Bank.	100,000	21,000	340,366			

OHIO—National banks Nov. 15; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Canton—</b>						
Central Sav Bank	175,000	50,064	3,728,210	100		
City National Bank	240,000	365,196	3,084,177	100		
Dime Savings Bank	500,000	209,009	4,507,472	100		
First National Bank	500,000	1,047,763	10,981,076	100		
<b>Cincinnati—</b>						
Atlas Nat Bank	400,000	983,127	4,887,774	100	301	315
Brighton Bk & Tr Co	215,000	485,000	8,600,000	100	300	350
Cinn Bk & Tr Co.	125,000	115,270	2,455,763	100	177	180
Citizens' Nat Bank	2,000,000	2,023,799	10,144,670	100	170	180
City Hall Bank	100,000	324,221	2,742,755	100	350	380
Columbia B & S Co	100,000	253,290	2,036,359	10	38	40
Cosmop Bk & Tr Co	250,000	196,291	5,403,563	50	90	105
Court House Sav Bk	100,000	48,114	970,709	100	110	115
East End Bank	50,000	31,082	459,325	100	140	
Fifth-Third Nat Bk	3,000,000	2,424,499	40,279,714	100	240	250
First National Bank	6,000,000	4,034,579	41,464,069	100	189	200
Fourth Nat Bank	500,000	1,179,491	9,964,913	100	285	
Lincoln Nat Bank	500,000	929,127	7,108,921	100	205	235
Home Sav Bank Co	50,000	23,974	932,783	100	100	105
North Side Bank	75,000	109,104	1,367,427	50	110	
Peori Market Bank	400,000	257,041	3,889,113	100	150	
People's Bk & Sv Co	200,000	172,747	2,756,690	100	110	120
Prov S Bk & Tr Co	1,400,000	1,177,290	14,878,477	10	21	22
Second Nat Bank	1,000,000	572,049	7,368,966	100	140	147
South Ohio Sav Bk.	100,000	176,042	3,393,958	100	210	250
Stk Yds Bk & Tr Co	100,000	152,000	970,000	100	175	
Union S B & Tr Co.	1,000,000	3,120,104	20,141,739	100		
Unity Bkg & Sv Co	75,000	81,002	2,772,715	100	175	
Western Bk & Tr Co	1,000,000	758,197	12,123,065	100	225	
Central Trust Co.	1,000,000	1,363,767	6,002,315	100	190	210

OHIO—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Cleveland—</b>						
Amer Sav Bank Co	50,000	201,499	2,805,407	50		
Central Nat Bank	1,000,000	1,544,094	20,293,026	100	250	
Clark Ave Sav Bk.	200,000	106,000	3,500,000	100		
Clev Sav & Loan Co	250,000	230,717	1,828,079	100		
Columbla S & L Co	100,000	189,441	4,018,770	50	282	
Forest C'y S & T Co	250,000	329,977	5,424,070	100		
Garfield Sav Bk Co	500,000	615,517	16,829,996	100	266	
Lorain St Sav Bk Co	200,000	218,274	5,548,949	100	275	
National City Bank	2,000,000	812,374	14,028,492	100	155	165
Nat Commercial Bk	1,500,000	1,586,907	1,089,7630	100		185
Northern Nat Bk.	500,000	125,000	3,303,211	100		
Pearl St S & T Co.	600,000	711,191	14,490,942	100	360	350
United Bk & Sav Co	1,000,000	721,977	17,896,414	100	315	
Cleveland Trust Co	4,500,000	5,267,939	10,061,5103	100	22	260
Guardian Sav & Tr	3,000,000	4,074,130	68,701,540	100		290
Home Sav & Trust.	125,000	135,000	2,799,477	100	290	
L Sh Bkg & Tr Co.	1,000,000	464,919	27,019,915	100	310	
State Bkg & Tr Co.	350,000	231,999	8,189,993	100		220
Superior S & Tr Co.	500,000	1,501,273	15,516,712	100		400
Union Sav & L Co.	860,000	543,324	1,967,504	100	140	145
Union Trust Co.	Began bus	ness Jan.	1 1921.			
<b>Columbus—</b>						
Capital City Bank	100,000	40,000	675,000	100		
Central Nat Bank	200,000	62,704	2,542,707	100	125	135
Citizens' Tr & Sav.	700,000	189,691	7,208,274	100	135	140
City National Bank	300,000	309,702	6,387,423	100	210	250
Columbus Sav Bk.	50,000	85,109	1,214,994	100		
Commer'l Nat Bk.	300,000	766,309	7,843,773	100	300	350
Fifth Ave Sav Bank	50,000	81,302	1,309,760	100	320	
Hayden-Clin N Bk.	700,000	918,644	8,837,995	100	215	240
Huntington Nat Bk	500,000	325,762	9,931,911	100		
Market Exch Bank	100,000	193,909	3,252,360	100	195	220
Nat Bk of Com'ce.	300,000	447,719	5,524,010	100	210	220
New First Nat Bk.	500,000	588,907	8,900,765	100	270	
Ohio National Bank	600,000	1,071,207	12,643,113	100	315	
State S Bk & Tr Co	400,000	225,237	3,205,947	100	120	130
<b>Dayton—</b>						
American Nat Bank	200,000					



PENNSYLVANIA—Nac. bks. (exc. Phila.) Nov. 15; State inst. latest ret'ns.

PENNSYLVANIA—(Concluded)

Table listing Pennsylvania banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes sections for Allentown, Altoona, Erie, Harrisburg, Lancaster, and Philadelphia.

Table listing Philadelphia banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes sections for Phila.—(Con.) and Pittsburgh.

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



PENNSYLVANIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Reading—</b>						
Farmers' Nat Bank	\$ 400,020	\$ 1,001,721	\$ 5,685,695	30	110	115
First National Bank	250,000	320,397	2,682,775	100	200	225
Keystone Nat Bank	100,000	784,966	1,234,881	100	290	295
National Union Bk	200,000	960,191	2,348,791	25	120	130
Neversink Bank---	100,000	91,270	530,729	50	75	88
Penn Nat Bank---	100,000	316,211	3,862,043	100	340	370
Reading Nat Bank	500,000	1,131,152	5,701,303	100	315	320
Schuylkill Vall Bk.	100,000	265,677	975,722	50	140	150
Second Nat Bank---	300,000	831,844	1,853,454	100	290	305
Berks Co Trust Co	250,000	249,303	4,475,899	10	19	21
Colonial Trust Co.	250,000	174,170	1,260,657	10	14	15
Pennsylvania Tr Co	250,000	1,273,312	8,661,476	100	600	605
Reading Trust Co.	500,000	752,257	1,685,923	100	225	250
<b>Scranton—</b>						
Amer Bk of Comm.	300,000	60,000	850,000	50	35	42
County Sav Bank---	400,000	425,692	5,317,226	100	204	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	362	368
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	60,000	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	305	311
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	234,327	2,803,535	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
<b>Wilkes-Barre—</b>						
Dime Bk Tit & Tr Co	300,000	194,561	1,533,091	50	87	92
First National Bank	375,000	\$574,767	\$4,735,727	100	250	260
Luzerne Co Nat Bk	400,000	\$259,009	\$3,232,739	100	140	144
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	220	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	215	225
Wyoming Nat Bank	150,000	814,269	3,567,356	50	300	305
Wyoming Val Tr Co	350,000	917,109	4,625,025	50	168	173
<b>Williamsport—</b>						
First National Bank	300,000	\$509,317	\$5,095,130	100	-----	-----
Lycoming 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	-----	-----
Susq Tr & S Dep Co	400,000	432,944	2,164,194	50	-----	-----
<b>York—</b>						
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	127,667	2,063,446	100	118	125
York Co Nat Bank.	300,000	\$584,270	\$2,078,707	20	50	51 1/2
York Nat'l Bank---	500,000	385,666	2,625,333	25	38 1/2	40
Guardian Trust Co	300,000	200,505	1,606,743	25	35 1/2	-----
Secur Title & Tr Co	250,000	85,793	1,393,974	50	34	36
York Trust Co---	300,000	166,522	2,126,940	50	61 1/2	-----

RHODE ISLAND—Nat. banks Nov. 15; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Newport—</b>						
Aquidneck Nat Bk.	300,000	151,099	2,445,429	50	-----	-----
Nat Exchange Bank	100,000	74,664	783,227	50	-----	-----
Newport Nat Bank	120,000	73,067	509,659	60	-----	-----
Newport Trust Co.	300,000	239,970	2,636,609	100	-----	-----
<b>Pawtucket—</b>						
Slater Trust Co.	500,000	1,739,775	15,018,760	100	-----	-----
<b>Providence—</b>						
Blackstone Can Nat	500,000	761,273	2,801,442	25	50	-----
Columbus Exch Bk	100,000	56,392	1,651,194	50	-----	-----
High Street Bank---	120,000	160,361	1,565,786	50	99	-----
Mechanics' Nat Bk	500,000	353,942	5,576,277	50	57 1/2	-----
Merchants' Nat Bk	1,000,000	1,514,697	9,625,705	50	90	-----
Nat Bank of Comm	830,000	1,184,322	8,993,760	50	70	-----
Nat Exchange Bank	500,000	1,270,775	13,744,067	100	255	-----
Phenix Nat Bank---	450,000	996,324	2,630,401	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	225	238
Rhode I Hos Tr Co	3,000,000	4,275,977	59,342,711	1000	-----	3200
Union Trust Co---	1,000,000	620,127	14,192,000	100	115	125
<b>Woonsocket—</b>						
Citizens' Nat Bank	100,000	39,259	736,236	100	-----	-----
National Globe Bk.	100,000	63,532	658,901	25	-----	-----
Producers' Nat Bk-	200,000	266,694	2,608,646	20	-----	-----

SOUTH CAROLINA—Nat. banks Nov. 15; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Charleston—</b>						
Atlantic Nat Bank.	200,000	87,741	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	952,694	6,007,485	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	-----	-----
Citizens Bank---	75,000	88,276	1,580,322	100	135	140
Commercial Nat Bk	200,000	103,109	1,580,966	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	560,447	2,190,208	100	360	365
Miners & Merch Bk	50,000	36,109	491,710	100	120	125
People's Nat Bank.	500,000	497,761	3,805,300	100	200	210
Security Sav Bank.	50,000	46,520	2,136,628	100	225	250
So Car L'n & Tr Co	100,000	61,011	1,624,634	100	150	155
<b>Spartanburg—</b>						
American Nat Bank	100,000	76,424	700,234	100	215	-----
Bank of Commerce	100,000	31,871	701,322	100	105	125
Bk of Spartanburg.	179,000	111,694	885,000	100	-----	100
Central Nat Bank.	400,000	268,914	1,974,037	100	150	160
Dollar Sav Bank---	50,000	16,719	539,700	100	100	-----
First National Bank	500,000	196,657	2,320,174	100	147	-----
Mer & Farm Bank.	100,000	115,000	900,000	100	250	265
Southern Trust Co.	60,000	31,101	362,091	100	160	-----

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Chattanooga—</b>						
Amer Tr & Bkg Co.	500,000	354,349	1,973,391	100	-----	-----
Chattanooga S Bk.	750,000	390,476	5,309,049	100	-----	-----
First National Bank	1,000,000	\$1,097,579	\$14,355,791	100	-----	-----
First Tr & Sav Bk.	500,000	83,927	381,715	-----	-----	-----
Hamilton Nat Bank	1,500,000	\$787,366	\$11,403,944	100	-----	-----
Hamilton Tr & S B.	250,000	193,594	3,370,041	100	-----	-----
<b>Knoxville—</b>						
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	-----	-----
<b>Memphis—</b>						
Bank of Com & T Co	1,500,000	2,524,102	15,902,737	100	280	300
Cent State Nat Bk.	600,000	435,771	5,657,144	100	190	195
First National Bank	500,000	778,390	5,524,225	100	290	295
Amer S B & Trust.	80,000	56,095	2,462,905	100	450	475
Guaranty Bk & Tr.	500,000	94,939	3,854,217	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	100	110
National City Bank	300,000	124,602	3,644,663	100	150	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	255
<b>Nashville—</b>						
American Nat Bank	1,000,000	\$675,144	\$13,330,205	100	200	210
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	48,319	963,177	100	155	165
Cumberl'd Val N B.	500,000	\$243,244	\$4,687,798	100	200	210
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	-----	-----



UTAH—National banks Nov. 15; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Ogden—</b>						
Commercial Nat Bk	100,000	222,401	2,057,033	100	-----	-----
First National Bank	150,000	260,799	3,159,714	100	-----	-----
Ogden Sav Bank	150,000	175,407	1,870,771	100	-----	-----
Ogden State Bank	100,000	287,944	4,859,491	100	-----	-----
Pingree Nat Bank	175,000	a78,775	a1,811,706	100	-----	-----
Utah Nat Bank	500,000	130,911	2,798,669	100	-----	-----
<b>Salt Lake City—</b>						
Continental Nat Bk	250,000	a169,527	a3,718,322	100	175	180
Deseret Nat Bank	500,000	a714,632	a4,096,170	100	285	288
Deseret Sav Bank	500,000	404,877	4,739,225	100	223	225
McCormick & Co Bk	1,000,000	480,679	9,611,707	100	100	125
Nat Bk of Republic	300,000	a419,297	a5,193,949	100	250	265
National City Bank	250,000	78,154	2,975,914	100	137	142
National Copper Bk	300,000	a78,072	a3,864,507	100	150	165
Utah State Nat Bk	1,000,000	a599,124	a5,827,361	100	173	175
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	260	262
Zions S Bk & Tr Co	1,000,000	294,579	8,977,002	100	191	193

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Barre—</b>						
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	a50,914	a1,473,795	100	-----	-----
Quarry S Bk & T Co.	100,000	24,118	1,540,900	100	-----	-----
<b>Burlington—</b>						
Howard Nat Bank	300,000	404,299	1,912,613	100	-----	-----
Merchants Nat Bk	150,000	206,901	479,569	100	-----	-----
Burlington Tr Co	50,000	333,767	3,262,032	100	-----	-----
<b>Montpelier—</b>						
Capital S B & Tr Co	100,000	117,037	2,670,747	100	-----	-----
First National Bank	100,000	t37,297	t1,537,830	100	-----	-----
Montpelier Nat Bk	150,000	a135,900	a1,444,951	100	-----	-----
Montp'r S B & T Co	100,000	218,290	4,463,373	100	-----	-----
<b>Rutland—</b>						
Baxter Nat Bank	100,000	76,719	437,309	100	-----	-----
Clement Nat Bank	100,000	204,430	2,229,064	100	-----	-----
Killington Nat Bk	100,000	101,732	351,997	100	-----	-----
Rutland Co Nat Bk	100,000	79,197	1,145,251	100	-----	-----
Rutland Trust Co	50,000	165,000	2,425,060	100	-----	-----

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Lynchburg—</b>						
First National Bank	675,000	711,670	5,753,565	100	-----	-----
Lynchburg Nat Bk	1,000,000	1,123,977	4,179,097	100	-----	-----
People's Nat Bank	500,000	626,497	3,349,577	100	-----	-----
Lynchburg Tr & SB	300,000	370,002	2,725,149	100	-----	-----
United Loan & Tr Co	300,000	296,339	909,962	100	-----	-----
<b>Norfolk—</b>						
Citizens Bank	1,000,000	743,404	6,539,594	100	230	-----
Marine Bank	220,000	200,991	1,905,728	100	200	-----
Nat Bk of Comm'ce	1,000,000	1,497,992	15,117,290	100	280	300
Trust Co of Norfolk	1,000,000	758,760	4,754,535	100	200	-----
Norfolk Nat Bank	1,000,000	a1,192,297	a10,617,197	100	235	-----
Continental Tr Co	350,000	190,160	2,679,430	100	175	-----
Seaboard Nat Bank	500,000	371,627	5,943,404	100	203	-----
Virginia Nat Bank	500,000	226,442	3,912,902	100	170	-----
<b>Petersburg—</b>						
Petersburg Sav & Tr	1,000,000	207,719	4,077,000	100	-----	-----
Nat Bk of Petersb.	600,000	329,660	3,975,308	100	-----	-----
Virginia Nat Bank	1,000,000	e251,170	e3,639,777	100	-----	-----
<b>Richmond—</b>						
American Nat Bank	1,000,000	894,479	13,680,493	100	235	240
Bank of Com & Tr	500,000	565,397	3,760,946	100	-----	218
Broad Street Bank	200,000	214,292	3,172,556	25	60	63
Broadway Nat Bk	200,000	a47,214	a1,426,179	100	110	120
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	165	-----
First National Bank	2,000,000	1,815,776	30,189,370	100	230	240
Mech & Merch Bk	100,000	176,097	1,541,971	100	260	-----
Merchants Nat Bk	400,000	1,327,276	19,368,201	100	-----	750
Nat State & City Bk	1,000,000	1,106,430	14,035,974	100	195	205
Planters Nat Bank	1,000,000	2,248,704	15,516,929	100	400	420
Sav Bank of Richm	200,000	343,007	1,858,236	25	94	-----
Union Bk of Richm	500,000	914,907	1,939,410	50	150	170
West End Bank	100,000	112,397	900,414	25	52	55
Old Dominion Tr Co	1,000,000	1,197,797	2,643,063	100	180	200
Richmond Trust Co	1,000,000	264,777	1,027,070	100	-----	102
Virginia Trust Co	1,000,000	951,009	2,961,707	100	290	305

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Seattle—</b>						
Bank for Savings	400,000	51,770	1,046,261	100	-----	-----
Canad'n Bk of Com	200,000	115,924	4,483,925	100	-----	-----
Dexter-Horton N B	1,200,000	708,357	16,138,298	100	250	253
First National Bank	500,000	614,497	10,885,926	100	325	350
Marine Nat Bank	200,000	64,014	723,144	100	125	135
Metropolitan Bank	300,000	253,394	4,048,929	100	260	280
Nat Bk of Comm'ce	1,000,000	879,172	17,963,778	100	330	335
Nat Cy Bk of Seatt	500,000	414,521	5,347,422	100	220	225
People's Sav Bank	100,000	271,976	4,800,724	100	-----	-----
Scand-Amer Bank	1,000,000	345,127	15,834,723	100	-----	140
Seaboard Nat Bank	200,000	77,004	2,584,741	100	200	206
Seattle Nat Bank	1,000,000	908,544	22,197,991	100	325	-----
State Bk of Seattle	200,000	44,046	2,579,000	100	135	140
Am Sav Bk & Tr Co	600,000	123,427	3,192,491	100	100	108
Union Nat Bank	600,000	159,307	9,547,310	100	175	177
Northw Tr & S Bk	100,000	20,667	2,784,791	100	-----	-----
Dex-Hort T & S Bk	400,000	240,999	5,762,718	100	-----	-----
Guaranty Bk & Tr	250,000	49,500	945,513	100	110	120
<b>Spokane—</b>						
Bank of Montreal	100,000	18,594	1,216,179	100	-----	-----
Exchange Nat Bk	1,000,000	379,597	3,499,727	100	150	160
Fidelity Nat Bank	400,000	190,597	4,724,703	100	135	150
Old National Bank	1,200,000	446,989	19,143,136	100	150	160
Scandinavian-Amer Bk	100,000	74,447	1,522,906	100	110	120
Spok & East Tr Co	1,000,000	374,419	11,513,732	100	150	175
Union Trust Co	200,000	97,570	306,390	100	120	130
Washington Tr Co	200,000	78,399	1,229,292	100	120	135
<b>Tacoma—</b>						
Nat Bk of Tacoma	1,000,000	493,824	14,289,542	100	-----	-----
Puget Sd Bk & Tr Co	300,000	88,369	3,271,797	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—Nat. banks Nov. 15; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>Wheeling—</b>						
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	150	-----
Half-Dollar Sav Bk	100,000	220,799	2,037,919	100	240	-----
Nat Bank of W Va	500,000	a373,170	a4,546,724	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	135	-----
South Side Bank	25,000	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	225	-----

WISCONSIN—National banks Nov. 15; State institutions latest returns.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
<b>La Crosse—</b>						
Batavian Nat Bank	400,000	281,237	3,362,945	100	-----	-----
Exchange State Bk	25,000	19,740	770,765	100	-----	-----
Nat Bk of LaCrosse	500,000	397,797	4,603,194	100	-----	-----
Security Savs Bank	60,000	13,444	806,349	100	-----	-----
State Bk of LaCr'se	100,000	82,399	1,976,899	100	-----	-----
<b>Milwaukee—</b>						
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	135	142
Marine Nat Bank	500,000	1,013,049	9,439,275	100	245	250
Marshall & Ilsley 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	159,921	2,871,074	100	120	130
Milw Comm'l Bank	100,000	13,019	970,996	100	115	-----
Nat Bk of Comm'ce	1,000,000	543,379	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	-----	-----