



TWO SECTIONS—SECTION TWO

The Commercial & Financial Chronicle

BANK AND QUOTATION

SECTION.

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August 6, 1921

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THE MUTUAL LIFE

Insurance Company of New York

Abstract of Statement December 31, 1920

Income for Year 1920	-	-	-	-	-	\$126,370,360.33
Paid to Policy-holders during year	-	-	-	-	-	87,523,160.11
Reserves and Liabilities	-	-	-	-	-	582,037,444.22
Contingency and Dividend Funds	-	-	-	-	-	88,962,736.97
Assets	-	-	-	-	-	671,000,181.19
Insurance in Force	-	-	-	-	-	2,357,973,121.00
Annuities in Force	-	-	-	-	-	2,665,577.69

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BANK AND QUOTATION

SECTION

OF THE

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BANK AND QUOTATION SECTION

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REVIEW OF JULY.

While there was no essential modification of general trade conditions during July, the outlook for the railroads at least continued to show steady improvement and the chief developments of the month had to do largely with them. It appeared, in the first instance, that no labor troubles were going to result from the wage reductions previously announced by the U. S. Railroad Labor Board and which became effective as of July 1. Some of the Brotherhood chiefs had been indulging in bellicose talk from time to time with regard to these reductions, but apparently this was for effect, or to placate the men, and when the day for positive action, one way or the other, arrived, they concluded that discretion was the better part of valor, and accepted the situation in good grace; for it was as clear as anything could be that public sentiment would not support a strike or resistance to the cut in wages, which was simply a repetition of the experience of workers in other avenues of trade.

As a brief indication of the course pursued in disposing of this matter of railroad wage decreases—estimated as averaging 12%, and involving a reduction in the annual payroll of the railroads when doing a full volume of work (now, of course, their carrying facilities are only partly employed) of \$400,000,000—it may be stated that after a series of conferences begun at Chicago on July 1 and continuing up to and including July 5, the railway labor leaders on the latter date made known their decision to refer to a vote of the members of the Brotherhoods the question of acceptance or rejection of

the wage reduction. The decision to refer the matter to a referendum of the unions was voted by the five general Chairmen representing the Brotherhood of Locomotive Engineers, the Brotherhood of Locomotive Firemen and Enginemen, the Order of Railway Conductors, the Brotherhood of Railroad Trainmen, and the Switchmen's Union of North America. The resolutions were preceded by the usual preambles in which were set out at length the difficulties confronting the Brotherhood heads. For instance, one of the "whereases" was to the effect that they (the leaders) were "required not only to consider a wage reduction, but in many instances railroad officers have served notice of their intention to abolish time and one-half for overtime in road, freight and yard service, and in addition thereto to revise schedules for the benefit of the railroad by abolishing many rules and conditions which in the aggregate means the loss of much money and the creation of less favorable conditions for various classes of employees." Another "whereas" stated that "much unrest and uneasiness exist, which cause deep concern, add to the seriousness of the situation, and establish a condition of affairs which makes it practically impossible for this body of General Chairmen to take the responsibility of deciding these important questions, for the reason that we hold that no reduction in wages of the various classes is justifiable."

It was accordingly resolved by these Chairmen that they could not assume the responsibility of accepting the wage reductions and hence that not later than September 1 1921 the entire subject matter be referred to the membership through the various General Chairmen for acceptance or rejection. The chief executives were also authorized "to make arrangements if possible to meet a committee of railway executives to be selected to meet a sub-committee representing the organizations named here, to consider and if possible adjust all matters in controversy and that our chief executives and the committees who are handling these questions be directed clearly to place the representatives of the railway corporations on record as to whether or not they will request further decreases in rates or compensation, the abolition of schedule rules or regulations, or the elimination of time and one-half time." There were twelve other organizations of railroad employees represented at the general conference on July 5, besides the four big Brotherhoods, making sixteen altogether, and they decided on united action along the lines just indicated—that is, on the referendum vote. All but the four Brotherhoods

are members of the Railway Employees' Department of the American Federation of Labor, of which B. M. Jewell is president.

This removed all possibility of any immediate labor troubles on the railroads growing out of the wage reductions. In another direction also the prospects of the rail carriers were greatly improved. In other words, active steps were taken to adjust their financial relations with the U. S. Government. On the one hand, the railroads were indebted to the Government for additions and improvements made to the properties during the period of Government control, while on the other hand, the Government owed considerable sums to the carriers on current account and in connection with the Government rental guarantees. It was not advisable to offset these claims one against the other, since if the Government withheld what it owed the effect would be to deprive the roads of the cash they need in the conduct of their operations. The money due the Government was in the nature of new capital outlays, the money for which would ordinarily be provided by the issue of long-time obligations, and the arrangements for settling with the Government were accordingly with a view of extending payment over a series of years and, as part of the scheme, to leave the Government free to pay over to the roads what it itself owed to them.

Consultations between Government officials and railway executives continued throughout the month with this object in view and culminated in a message from President Harding to Congress, detailing the plans under way and asking the legislative body to amend the law so as to enlarge the powers of the War Finance Corporation so as to enable it to participate in carrying out the scheme. The Secretary of the Treasury, Andrew W. Mellon, on July 7 made known that it was expected that negotiations would be completed in a few days between Government officials and the railroad executives, involving re-funding arrangements whereby the roads would receive approximately \$500,000,000 from the U. S. Treasury within the next few months. The Government would receive 6% securities from the individual roads for the new capital outlays made on their behalf during the period of Government control, and the Government would pay over in cash what it owed the roads. Both Mr. Mellon and Secretary of Commerce Herbert Hoover, who commented upon the negotiations, urged that the plan would be of great business value to the country in easing railroad credits and furnishing employment. Mr. Hoover estimated that 200,000 additional men could be employed by the carriers if they had the necessary funds. In furtherance of the plans, President Harding on July 9 conferred with Secretary of the Treasury Mellon, Secretary of Commerce Hoover, Chairman Clark of the Inter-State Commerce Commission (this was before Mr. Clark, later in the month, resigned from the Commission), and Director-General Davis of the Railroad Administration. On July 12 Eugene Meyer, Jr., managing director of the War Finance Corporation, conferred in New York with the so-called Steering Committee of the Association of Railway Executives, with reference to the same matter. On July 18 Mr. Meyer pointed out that during the war the Corporation, under Section 9 of the War Finance Corporation Act, had had authority to make advances to the railroads under Federal control "for the purpose of making additions, betterments, or road extensions to such railroads," but that this authority had now expired and that it was a question of policy for Congress and the Administration to determine whether or not, from the point of view of the national welfare, they wanted it revived temporarily.

On July 26 President Harding laid before Congress in a special message the proposals referred to.

He pointed out that the Transportation Act of 1920, recognizing that betterments and additions belong to capital account, had provided that such sums as the railway companies owed the Government for betterments and new equipment added during the period of Government operation, might be funded, and that there had been at no time any question about the justice of funding such indebtedness. The President also pointed out that quite apart from the large sums owing to the Government, "which we are morally and legally bound to fund," the Government admittedly owed the railway companies large sums on various accounts, such as compensation, depreciation and maintenance. There had been a wide difference of opinion as to the precise amounts owed by the Government, "due in the main to the claim of the owners that in spite of materials and hours of labor being estimated in proper relations to similar expenditure in the pre-war test period, the 'inefficiency of labor' still left a wide difference between actual upkeep and the expenditure made during the Government operation."

In order to expedite settlement and funding, an informal understanding had now been reached, under which the railway claims based on the "inefficiency of labor" were to be waived, without, however, surrender of any rights in court in case there was failure to settle. There was only one obstacle to the carrying out of the arrangement, namely "the fact that the Railway Administration, though possessing assets, does not command the funds necessary to meet what will be its admitted obligations." Accordingly, Congress was "asked to extend the authority of the War Finance Corporation so that it may purchase these railway funding securities accepted by the Director-General of Railroads." He said no added expense, no added investment would be required on the part of the Government. "It is merely the grant of authority necessary to enable a most useful and efficient Government agency to use its available funds to purchase securities for which Congress already has authorized the issue and turn them into the channel of finance ready to float them."

The President went on to say that "the after-war distresses of two great and fundamental activities had been riveting the anxious attention of the country." One was the readjustment and restoration of agriculture. The other was the distress of our railway transportation system. Pending proposals had already brought to the notice of Congress the very promising possibilities of broadening the powers of the War Finance Corporation for aiding agriculture and the production of livestock. "This Corporation has proven itself so helpful in the relief thus far undertaken that I cannot help but believe that its broadened powers, as have been proposed, to meet agricultural needs, will enable it wholly to meet the nation-wide emergency." In the case of the railroads, the President urged, there was a moral and a contractual obligation, and favorable action by Congress was no less urgent and would no less appeal to public approval. Railway solvency and efficiency, the President insisted, are essential to our healthful industrial, commercial and agricultural life, and he wound up with an expression that will no doubt become famous when he said: "Everything hinges on transportation." He concluded with these words:

"After necessary and drastic curtailments, after harrowing straits in meeting their financial difficulties, the railroads need only this financial aid which the fulfillment of our obligations will bestow to inaugurate their far-reaching revival. Its effects will be felt in varied industries and will banish to a large degree the depression which, though inevitable in war's aftermath, we are all so anxious to see ended."

President Harding personally delivered in the Senate, on July 12, a message setting forth his opposition to the enactment of soldier bonus legislation at the present time. Secretary of the Treasury Mel-

lon had previously voiced his opposition to such legislation. The so-called "Five-way" soldiers' bonus bill had been favorably reported by the Senate Finance Committee on June 20, and Secretary Mellon, in a letter to Senator Frelinghuysen under date of July 2, made public with the opening of debate on the bill in the Senate on July 6, asserted that the most conservative estimates showed that the bill would cost anywhere from \$1,500,000,000 to about \$5,250,000,000. A plan to disburse even over a period of years up to \$4,000,000,000 or \$5,000,000,000 as "adjusted compensation" he declared, "must inevitably increase by that much the war burden which the American people have to bear." He pointed out that the burden would be in addition to that already imposed in most of the States which have provided bonuses, and added: "Nor could the vast payments required by the bill be financed without introducing grave complications into the refunding operations which will be necessary within the next few years." Mr. Mellon furthermore stated that "there is grave danger that the necessary expenditures of the Government in the near future will exceed its current receipts, thus leaving deficits to be met by new taxes or further borrowing." In these circumstances, he said, "I believe that the best interests of the country demand that action be deferred upon the soldiers' bonus or the bill to provide so-called adjusted compensation."

In his message to the Senate the President pointed out that he had "commended the policy of generous treatment of the Nation's defenders." Every obligation, he said, "is to the disabled and dependent." He declared, however, that "the enactment of the compensation bill in the midst of the struggle for readjustment and restoration would hinder every effort and greatly imperil the financial stability of our country." He added that "this menacing effort to expend millions in gratuities will imperil our capacity to discharge our first obligations to those we must not fail to aid." The President stated that "if this measure could be made effective at the present time without disaster to the Nation's finances and without hindrance to imperative readjustment of our taxes, it would present an entirely different question than that which is before you." "I am fully persuaded," said the President, "that three things are essential to the very beginning of the restored order of things. These are the revision, including reduction, of our internal taxation, the refunding of our war debt, and the adjustment of our foreign loans." It is vitally necessary to settle these problems, Mr. Harding urged, "before adding to our Treasury any such burden as is contemplated in the pending bill." The President averred that it was "unthinkable to expect business revival and the resumption of the normal ways of peace while maintaining the excessive taxes of war. It is quite unthinkable to reduce our tax burdens while committing our Treasury to an additional obligation which ranges from three to five billions of dollars." Reference was made in the message to the prompt action of Congress in providing the emergency tariff and to the "good progress" which had been made "toward the much-needed and more deliberate revision of our tariff schedules." He said, however, "there is confessed disappointment that so little progress has been made in the readjustment and reduction of the war-time taxes." The President's remarks contained a resume of what had already been accomplished by way of Government soldier relief, the figures he presented suggesting, he said, "neither neglect nor ingratitude." "We never have, and never will," he stated, "neglect the dependent soldier." In adding that "the defenders of the Republic and the perils of war would be the last of our citizenship to wish its stability menaced by an individual pittance of peace," he observed that the enactment of a bonus bill now, "in all probability would

so add to our interest rates that the added interest charge on new and refunded indebtedness may alone exceed the sum it is proposed to bestow." In accordance with the wishes of the President, the U. S. Senate on July 15, by a vote of 47 to 29, adopted the motion of Senator Penrose to recommit the soldier bonus bill indefinitely to the Senate Committee on Finance.

In the general trade situation the chief feature was the utter demoralization of the iron and steel trades under the almost total absence of buying orders of any considerable size. Wage and price reductions were among the incidents of moment at the very beginning of the month. The Bethlehem Steel Corporation on July 1 announced a reduction of 15%, effective July 16, in wages at its Steelton (Pa.) plant, this reduction applying to all employees except salaried men, whose wages it was announced would be cut 10%, effective August 1, these latter having gained much smaller wage increases during the war inflation period than the group of wage-earners. The company also announced a reduction in the rent of all houses owned by it from 8 to 10%. This reduction was said to wipe out all increase in rents made by the company during the past 15 years. Reductions in the price of steel, effective July 5, were announced by E. G. Grace, President of the Bethlehem Steel Company, on July 4—the new prices representing a reduction of \$4 per ton on bars, structural shapes, plates, skelp, billets, sheet bar, slabs and blue annealed sheet; \$5 per ton on black and galvanized sheets and \$10 per ton on tin plate. In announcing these reductions Mr. Grace said "present manufacturing costs do not in any sense warrant these reductions, but this company desires to contribute even more than its full share to re-establish conditions in the steel trade on what might be regarded as a normal basis." Following the action of the Bethlehem Steel Co., the United States Steel Corporation also made known its intention to put into effect price reductions ranging from \$4 to \$10 a ton. The Steel Corporation at the same time gave notice that it would abrogate, as of July 16, the so-called "basic" or "over-time" day made operative during the war as an emergency measure. Supplementing these price reductions announced July 6 the Steel Corporation, on July 8, through Judge Gary, promulgated reductions ranging from \$2 to \$12 a ton on pipe and tube prices, and \$5 a ton on wire and wire nails.

The reductions in the prices of various steel products noted in the above were met by such of the other producers as had not previously dropped to the new levels. These cuts in prices, however, had no effect in stimulating buying, and the price situation became more, rather than less, demoralized as the month proceeded.

New low prices at wholesale were made in a number of other directions. Tin on July 26 got down to \$25 50, this contrasting with \$39 50 on Jan. 10 1921 and \$65 25, the high point in 1920, on Jan. 11. There were also successive further reductions in different parts of the country in gasoline and kerosene prices. There were likewise some further reductions in the price of motor cars by several of the automobile makers, and market values of crude drugs kept steadily declining.

On the other hand, food prices in a number of instances showed a rising tendency. Thus refined sugar, under a persistent demand advanced from 5.20c per pound (at wholesale) to 6c. In the case of milk in this city the Dairymen's League Co-operative Association announced an increase in the price of milk to the distributors for the month of August in a sum equal to 1½c per quart. The latter in turn announced that their price to consumers would be raised 1c per quart. They stated that the producers had the previous month raised prices to distributors, and none of this had been passed

on to the consumer, but with a further increase, and an increase so large, the distributors would be forced to raise the price to consumers 1c per quart. Grain prices also advanced after an early decline. The September option for wheat in Chicago first dropped from \$1 25½ per bushel July 1 to \$1 14 July 6, but then a rapid advance ensued, until on July 15 the quotation got up to \$1 34¾ on unfavorable advices regarding the growing spring wheat, which was being damaged by extremely hot and dry weather in Minnesota and the Dakotas. A modification of these adverse conditions and liberal receipts at the primary markets was followed by a new downward dip, under which the quotation got back to \$1 20¼ July 25, after which another upward reaction ensued, carrying the price back to \$1 28½ July 28, notwithstanding high record receipts, on active European buying, but tapered off again the last two days of the month, with the close July 30 at \$1 23¼. The December option at Chicago, after first falling from \$1 26½ July 1 to \$1 15½ July 6, moved up to \$1 38¼ July 15, got down again to \$1 23¼ July 25, and closed at \$1 26½ July 30. The quotations for other grains closely paralleled those for wheat. The September option for corn at Chicago declined from 63¼c July 1 to 57¾c July 6, and then moved rapidly upward on reports of damage to the growing crop because of drought and high temperature, so that July 16 saw the price up to 64½c, after which there came a downward turn once more, with the close July 30 at 60¾c. The December option for corn, from 62¾c July 1, dropped to 57¾c July 6, and then reversed its course and touched 63c July 13, with the close July 30 at 60¾c. The September option for oats in Chicago declined from 39c July 1 to 36¼c July 5, but got up to 43c July 18, with a renewed break to 38¾c on July 27, and the close July 30 at 38½c. The December oats option at Chicago was 41¼c July 1, 38½c July 6, 45¾c July 18, with the close July 30 at 41¼c.

The course of cotton prices, after first tending sharply upward, moved downward again. This was mainly because of more favorable weather conditions in the South and a growing feeling that even though the crop should prove exceedingly small, the carry-over from the previous season would be more than adequate for all needs. Middling upland spot cotton in New York, after advancing from 11.60c June 30 and 12c July 1 to 12.85c July 16, the latter part of the month declined with great rapidity until on July 28 the quotation was back to 11.95c, with the close July 30 12.15c. Print cloths at Fall River on July 23 were marked up from 45¾c to 4¾c.

Suspensions and reductions of corporate dividend declarations continued during July. Among the steel companies which cut their dividends were Superior Steel Corp., which reduced on common from 1½% to ¾ of 1% quar. The Wheeling Steel Corp. entirely omitted its quar. div. on common, while the Wickwire-Spencer Steel Corp. deferred the quar. div. on its 8% 1st pref. American Brass Co. reduced from 3% to 2%. The Pressed Steel Car Co. omitted its quar. div. on common. The tire and rubber concerns also continued to cut their dividends. Fisk Rubber Co. passed on both 1st and 2nd pref., and though Kelly Springfield Tire Co. paid its usual stock div. of 3% on com., the cash dividend on this issue was again omitted. U. S. Rubber Co. failed to pay the quar. div. of \$2 per share on its common, and Federal Rubber passed on both 1st and 2d pref. The quar. div. on Fajardo Sugar Co. common was reduced from 2½ to 1¼%. Amalgamated Sugar failed to pay the quar. div. on its 8% 1st pref. The quar. div. on Holly Sugar Co. 7% pref. was deferred. Pittsburgh Oil & Gas Co. deferred action on the div. usually paid in August. Southern Pipe Line Co. reduced from \$3 to \$2 per share. Paragon Refining Co. failed to pay the quar.

div. on its 7% pref. The div. due in August on Producers & Refiners Corp. com. was omitted. A number of New England manufacturing concerns announced reductions and omissions. W. H. McElwain Co. omitted the div. on its 1st pref.; earlier in the year it passed on com. and 2nd pref. Action was deferred on the quar. div. on New Britain Machine Co. 8% pref. Amer. Linen Co. reduced its quar. div. from 2% to 1%. Edwards Manufacturing Co. cut out the quar. div. usually paid in August. Submarine Boat Corp. deferred the s.-a. div. usually paid in August. The Metropolitan 5 to 50-Cent Stores Inc. failed to pay the s.-a. div. of 3½% due on its 7% pref. stock. Marcus Loew's Theatres Ltd. deferred the quar. div. on its 7% pref. stock. Pacific Coast Co. postponed action on the 2nd pref. div. The quar. div. on By-Products Coke Corp. was reduced from 1½% to ¾ of 1%. The Casein Co. of America deferred the quar. div. on its 8% pref. stock. The quar. div. of \$2 per share due in August on the Fairbanks Co. 8% 1st pref. stock was passed, as also the quar. div. on Brompton Pulp & Paper Ltd. common and the quar. div. on Standard Motor Construction Co.

Offerings of new corporate securities were not especially conspicuous in July. A syndicate headed by Dillon, Read & Co. disposed of \$25,000,000 25-yr. 6½% debenture bonds of the Canadian Northern Ry. (guar. prin. and int. by Dominion of Canada) at 96½ & int. to yield approx. 6.80%. \$7,000,000 Rochester Gas & Elect. Corp. Gen. Mtge. 25-yr. 7% bonds were brought out by J. P. Morgan & Co. at 96 and int., yielding about 7.35%. W. A. Harriman & Co. Inc. headed a syndicate which offered \$3,500,000 1st Mtge. 15-yr. 8% bonds of Salt's Textile Mfg. Co. at 99½ & int., to net over 8%. A large banking syndicate brought out \$6,000,000 Commonwealth Edison Co. 1st Mtge. 6% bonds at 91½ & int., yielding about 6¾%. \$5,000,000 Edward Hines Associated Lumber Interests 1st Mtge. 8% Serial bonds were offered by Chicago bankers at 100 & int. Dillon, Read & Co. sold \$4,000,000 Detroit Un. Rws. 1 & 20-yr. 1st Mtge. Col. 8% bonds. \$3,000,000 Gen. Mtge. 7% bonds of the Brooklyn Edison Co. were disposed of by the Guaranty Co. and the National City Co. at 98¾ & int., to yield approx. 7.15%. A. B. Leach & Co. and J. & W. Seligman & Co. announced the sale of \$6,000,000 Cin. Gas & Elect. Co. secured conv. 8% notes at 99¾ and int. Dillon, Read & Co. quickly disposed of \$5,000,000 Clev. Elect. Illum. Co. 20-yr. 7% deb. bonds at 95 & int., to net about 7½%. A syndicate headed by Coffin & Burr Inc. offered \$5,569,000 Detroit Edison Co. 1st and ref. Mtge. series "B" 6% bonds at 88 & int., yielding over 7.15%. An offering of £3,000,000 7% guar. notes of the Eagle Oil & Transport Co. Ltd. was made by Joseph Walker & Sons, N. Y., at 99, to yield 7.10%. San Francisco bankers disposed of \$2,500,000 East Bay Water Co. Unifying and Ref. Mtge. 15-yr. 7½% bonds.

The stock market was dull to the verge of stagnation. Aside from growing firmness in the railroad list, due to the progress of the negotiations for the settlement of the indebtedness due to the Government, there was no definite or decided trend to the course of values. There was no continuance of the extreme weakness which had characterized fluctuations in June, but adverse developments regarding special properties quickly brought further declines in the stocks of such properties, and in not a few of these instances new low records for the year were made. The sugar and candy stocks belong in this category, the poor returns of earnings and unsatisfactory condition of the trade being the cause. The rubber stocks had a similar experience with the United States Rubber Co. in the lead, and the omission of the directors of that company on July 7 to declare the quarterly dividend furnished adequate explanation of the situation in that trade, though as a matter of fact the

rubber trade improved later in the month, bringing with it some recovery in the price of crude rubber. A number of other rubber companies were obliged to follow in the wake of United States Rubber and likewise suspend dividend payments. Some of the motor stocks also made new low records because of the absence of buying orders for cars on an extensive scale, except for the lowest priced makes, and the Ford concern seemed to find a market for a very large output. Pierce-Arrow suffered particularly in this class because of its poor income statement for the half-year, the common dropping from 20 $\frac{7}{8}$ to 13 $\frac{3}{8}$, with only feeble recovery to 14 $\frac{1}{8}$. A number of special stocks which had previously resisted the downward movement suddenly suffered severe breaks. This applies to General Electric, which during the month declined from 129 $\frac{3}{4}$ July 7 to 116 July 29 for no apparently well defined reason. United Drug all at once developed great activity, and the common dropped from 85 $\frac{1}{2}$ July 12 to 54 July 27, with the close July 30 at 59 $\frac{7}{8}$. In this case a reason for the decline, or an incident of it, was found in the financial embarrassment of the president of the company, Louis K. Liggett, who was obliged to make an assignment of his personal assets to trustees for the benefit of his creditors. This, however, was wholly a personal affair of Mr. Liggett's, who issued a statement saying that he had bought United Drug Co. stock at \$142 per share and had continued to buy it down to \$80, and now no longer found it possible to respond to additional calls for margin. Mr. Liggett took occasion to say that his personal embarrassment in no way affected the United Drug Co. or Liggett's International, Liggett's Drug Stores, or any of their respective subsidiaries, all of which, he declared, were in absolutely sound financial condition with a combined business running at the rate of over \$100,000,000 per year.

With the break in the price of United Drug, the chemical stocks also experienced great weakness, and Virginia-Carolina Chemical com. and pref. suffered a sharp break the latter part of the month and established new low records for the year. The steel stocks were inclined to weakness, owing to the unsatisfactory condition of the trade and the poor income statements for current periods submitted by Lackawanna Steel and Republic Iron & Steel. United States Steel com., however, proved an exception to the rule and manifested considerable strength throughout the month, particularly after the publication of the company's income statement for the June quarter, which, while unfavorable as expected, was not quite so bad as had been feared. The stock closed at 74 $\frac{7}{8}$ July 30 as against 74 $\frac{3}{4}$ at the opening on July 1, but in the meantime had sold at 76 $\frac{1}{4}$ July 7 and at 71 $\frac{3}{8}$ July 15. Central Leather Co. submitted a very poor return for the June quarter, and this, of course, did not help the leather stocks any. The latter part of the month the railroad stocks showed growing firmness, and many of these show substantial gains for the month established on a small volume of business.

A very gratifying feature of the month was the appreciation in prices of the higher grade bond issues. There was very confident buying on a large scale of nearly all such issues, with the result of bringing a substantial improvement in values. A conspicuous instance of the kind was the Northern Pacific-Great Northern joint issue 6 $\frac{1}{8}$ s (Burl. & Quincy collateral). The issue price of these bonds when publicly offered in April was 96 $\frac{1}{2}$; on July 30 they touched 100 $\frac{3}{4}$ on the Exchange. The Great Northern General 7s and Northern Pacific refunding and improvement 6s, into which these bonds are convertible, had a similar experience, the former rising from 96 $\frac{1}{2}$ July 1 to 101 July 29, and the latter from 97 July 5 to 101 July 26. Other high-grade bonds also moved to higher levels, though the rise was not so pronounced as in the issues just enumerated. Thus the Atchison General 4s rose from 75 $\frac{3}{8}$ July 1 to 79 on July 29. The improvement also extended to United States

Government bonds, and the Fourth Liberty 4 $\frac{1}{4}$ s moved up from 86.76 July 1 to 88.00 July 29.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of July—	1921.	1920.	1919.	1918.
Stock sales:				
No. of shares.....	9,288,054	12,541,922	34,502,242	8,449,888
Par value.....	\$731,205,694	\$1,103,006,150	\$3,017,064,550	\$771,724,890
Bond sales (par value):				
R.R. & misc. bonds.....	\$81,792,500	\$44,835,500	\$42,561,000	\$16,833,500
U. S. Govt. bonds.....	137,070,050	175,295,800	204,826,600	80,870,000
State, municipal, &c., bonds.....	24,013,100	19,632,500	18,497,000	15,057,000
Total bond sales.....	\$243,475,650	\$239,763,800	\$265,884,600	\$118,760,500
Jan. 1 to July 31—				
Stocks sales:				
No. of shares.....	102,955,107	137,739,888	175,836,328	82,219,328
Par value.....	\$7,665,762,984	\$12,184,520,675	\$36,469,080	\$7,666,540,290
Bond sales (par value):				
R.R. & misc. bonds.....	\$532,419,600	\$339,124,500	\$321,464,500	\$162,055,000
U. S. Govt. bonds.....	1,087,338,690	1,748,361,800	1,364,478,200	579,306,500
State, municipal, &c., bonds.....	167,955,700	170,137,800	193,359,000	119,573,000
Total bond sales.....	\$1,788,213,990	\$2,257,624,100	\$1,879,301,700	\$860,934,500

With a further reduction in discount rate by the Federal Reserve Bank on July 21 from 6 to 5 $\frac{1}{2}$ %, the local money market displayed a tendency toward greater ease, though it was not until the closing week that the relaxation in rates developed in a really pronounced fashion. The renewal rate on July 27 and 28 got down to 4 $\frac{1}{2}$ % and on the former day some trades were put through at as low as 3 $\frac{1}{2}$ %. The 4 $\frac{1}{2}$ % rate for renewals was the lowest since September 1919. The range for loans on call during July was 3 $\frac{1}{2}$ @6 $\frac{1}{2}$ %. The renewal rate was 6% on July 1 and July 5; 5 $\frac{1}{2}$ % July 6 to July 11, inclusive; 6% July 12 to July 20, inclusive; 5 $\frac{1}{2}$ % July 21 to July 26, incl.; 5, July 27; and 4 $\frac{1}{2}$ % July 28 and 29. The real slump in call loan rates followed the announcement on July 20 of the reduction to 5 $\frac{1}{2}$ % in the rediscount rates of four of the important Federal Reserve banks. The result was that on July 22 the rate got down to 5%, and during the next week eased off still further and on July 28 touched 3 $\frac{1}{2}$ %, the low point already alluded to. These rates covered loans on mixed collateral and loans on all-industrial collateral alike.

In the time money market, too, the situation improved, funds being available in larger amounts than for quite some time. At the opening of the month the quotations were 6 $\frac{1}{2}$ % per annum for 60 and 90 days and four months accommodation, and 6@6 $\frac{1}{2}$ % for five and six months. During the succeeding weeks the range was 6@6 $\frac{1}{2}$ % for all maturities, while during the final week of the month rates slumped off to 5 $\frac{1}{2}$ @6% for all maturities. These rates apply to loans on mixed collateral. Loans on exclusively industrial money, whenever quoted, usually ranged about $\frac{1}{4}$ of 1% higher. Commercial paper likewise commanded lower rates, and 60 and 90 days' endorsed bills receivable and six months names of choice character were quoted at the close of the month at 5 $\frac{3}{4}$ @6 $\frac{1}{4}$ % as against opening rates of 6 $\frac{1}{2}$ @6 $\frac{3}{4}$ %. Names not so well known at the opening of the month brought 7%, but by the close had been lowered to 6@6 $\frac{1}{2}$ %. Banks' and bankers' acceptances were also easier, but activity in this class of paper was somewhat restricted toward the close.

RATES FOR MONEY AT NEW YORK, WEEKLY.

Week ending—	July 1.	July 8.	July 15.	July 22.	July 29.
Call Loans at Stock Exchange—					
Range for week (mixed collateral).....	5-6	5 $\frac{1}{2}$ -6	5 $\frac{1}{2}$ -6 $\frac{1}{2}$	5-6	3 $\frac{1}{2}$ -5 $\frac{1}{2}$
Week's average (mixed collateral).....	5 $\frac{1}{2}$	5 $\frac{3}{4}$	6	5 $\frac{1}{2}$	5
Range for week (all industrial collateral).....	5-6	5 $\frac{1}{2}$ -6	5 $\frac{1}{2}$ -6 $\frac{1}{2}$	5-6	3 $\frac{1}{2}$ -5 $\frac{1}{2}$
Week's average (all industrial collateral).....	5 $\frac{1}{2}$	5 $\frac{3}{4}$	6	5 $\frac{1}{2}$	5
Time Loans (Mixed Collateral)——					
Sixty days.....	6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	5 $\frac{1}{2}$ -6
Ninety days.....	6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	5 $\frac{1}{2}$ -6
Four months.....	6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	5 $\frac{1}{2}$ -6
Five months.....	6-6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	5 $\frac{1}{2}$ -6
Six months.....	6-6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	5 $\frac{1}{2}$ -6
Time Loans (All Industrial Collateral)——					
Sixty days.....	6 $\frac{1}{2}$	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6-6 $\frac{1}{2}$	5 $\frac{1}{2}$ -6 $\frac{1}{2}$
Ninety days.....	6 $\frac{1}{2}$	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6-6 $\frac{1}{2}$	5 $\frac{1}{2}$ -6 $\frac{1}{2}$
Four months.....	6 $\frac{1}{2}$	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6-6 $\frac{1}{2}$	5 $\frac{1}{2}$ -6 $\frac{1}{2}$
Five months.....	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6-6 $\frac{1}{2}$	5 $\frac{1}{2}$ -6 $\frac{1}{2}$
Six months.....	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6-6 $\frac{1}{2}$	5 $\frac{1}{2}$ -6 $\frac{1}{2}$
Commercial Paper——					
Double names—Choice 60 to 90 days.....	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6-6 $\frac{1}{2}$	5 $\frac{1}{2}$ -6 $\frac{1}{2}$
Single names—Prime 4 to 6 months.....	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6-6 $\frac{1}{2}$	5 $\frac{1}{2}$ -6 $\frac{1}{2}$
—Good 4 to 6 months.....	7	6 $\frac{1}{2}$ -7	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6 $\frac{1}{2}$ -6 $\frac{3}{4}$	6-6 $\frac{1}{2}$

Sterling exchange displayed sensational weakness, falling off to the lowest point touched since Jan. 4 last. After opening at \$3.73 $\frac{1}{2}$ on July 1, sight bills on London dropped steadily, except for one or two intervals, when there was sporadic buying on the part of speculative interests for the purpose of short covering, and July 29 saw the quotation down to \$3.55 $\frac{3}{8}$.

The chief influence in depressing sterling exchange was the continued offerings of commercial bills, largely against future shipments of cotton and grain, and in the absence of adequate buying power it was impossible to maintain sterling at existing levels. Another element in the weakness was the selling of sterling bills by prominent British interests and others for the purpose of accumulating dollar credits; it was stated in some quarters that this accumulation of dollar credits was in anticipation of the payment of maturing United Kingdom notes. The drawing down of German balances here also served to make London exchange heavy. It should be observed that while the break in sterling was quite spectacular, last year between July and November, sterling fell from within a fraction of \$4.00 to \$3.35 under the pressure accompanying the movement of the autumnal crops. Demand bills closed July 30 at \$3.55⁵/₈@\$3.56⁵/₈, slightly better than the extreme low for the month.

Continental exchange followed the course of sterling and sharp losses were recorded in nearly all the important European exchanges. Here, too, selling of cotton and grain bills incidental to the crop-moving season had a depressing effect. The preparations on the part of the German Government to meet reparations payments also had an unsettling effect. Exchange on Paris broke from 8.03 cents July 1 to 7.54 cents July 29, with the close slightly better on July 30 at 7.58¹/₂@7.63¹/₂ cents. Italian lire were also heavy, the quotation in this case slumping off from 4.92 cents July 1 to 4.04¹/₂ cents July 27. The close July 30 was at 4.17¹/₂@4.26¹/₂ cents. Dispatches from Athens furnished additional information with

regard to the new exchange restrictions put in force in Greece. It was stated that the only exchange sold in Greece is under the direction of the recently created consortium which was formed to prevent speculation in foreign bills, and which, it is stated, all banks have been compelled to join, contributing varying amounts, from \$10,000 to \$1,000,000. The drachma sold down from 5.85 cents July 2 to 5.45 cents July 30. In German exchange pronounced weakness developed. After opening at 1.34¹/₂ cents July 1, the reichsmark dropped to 1.26 cents July 12, but bounded up the same day to 1.36 cents on the receipt of private advices from Berlin to the effect that Germany had secured a loan in Holland for 150,000,000 gold marks. July 30 saw the price at near the lowest level for the month at 1.20¹/₂@1.22³/₄ cents. The Austrian crown fell off in a violent fashion. On July 1 checks on Vienna were selling at 00.15¹/₂ cents, from which point a decline to 00.14 cents July 13 took place. On the following day a sharp upturn occurred, which carried the quotation up to 00.18 cents. Weakness then developed, and on July 27 the price touched 00.10¹/₂ cents, while the close July 30 was at 00.10³/₄ cents.

Exchange on the former neutral centres, in common with exchange on other continental centres, suffered losses which carried the prices down to the lowest levels in quite some time. The Swiss franc from 16.86 cents July 1 declined to 16.36@16.38 cent July 30. The Dutch guilder was exceptionally weak, due, no doubt, to the effects of selling by German interests. On July 1 sight bills on Amsterdam were quoted at 32.85 cents, but by July 27 had sagged off to

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.

July	Paris Francs			Swiss Francs		Amsterdam Guilders		Antwerp Francs		Italian Lire		Greek Now quoted in Cents per Drachma								
	Bankers' Checks		Commercial Cables	Sight	Cables	Sight	Cables	Checks	Cables	Sight	Cables	Checks	Cables							
	1	7.99	a8.03	8.00	a8.04	7.97	a8.01	16.81a16.86	16.83a16.88	32.85	32.90	7.95	a.98	7.96	a.99	4.90	a.92	4.91	a.93	5.80

July	Denmark Kroner		Sweden Kroner		Norway Kroner		Berlin Reichsmarks		Vienna Kronen		Russian Currency Per Ruble	Spanish Pesetas			
	Bankers' Checks		Bankers' Cables		Bankers' Checks		Bankers' Cables		Bankers' Checks			Bankers' Checks			
	1	16.75	16.80	21.90a22.00	21.95a22.05	14.20	14.25	1.32	a1.34 ¹ / ₂	1.33	a1.35	.15 ¹ / ₂	.16 ¹ / ₂	.20	12.93

30.51, with the close July 30 at 30.70@30.73 cents. Scandinavian exchanges, too, reflected the effects of liquidation for German account. The Danish crown dropped off from 16.78 cents July 2 to 14.95 cents July 18, recovered to 15.37 cents July 20, and closed July 30 at 15.10@15.15 cents. Checks on Stockholm got down as low as 20.02½ cents July 26, after having been quoted at 22.00 cents July 1. The close July 30 was at 20.40 cents. The Norwegian crown brought 14.20 cents July 1, but was worth only 12.75 cents July 29, with the close July 30 at 12.75@12.77 cents. The Spanish peseta was also affected by German financial operations incidental to the reparations payments. After opening at 12.93 cents, exchange on Madrid slumped off to 12.53 cents July 11, rallied to 13.00 cents July 22 and closed at 12.80 cents July 30.

South American exchanges were under pressure for the greater part of the month, although at the close a somewhat firmer tendency developed. The Argentine peso, after selling at 30.12 July 1, dropped off to 28.37 July 19. The close July 30, however, was at 29¼. Brazilian milreis improved from 10.37½ July 12 to 11.46 July 30. The Chilean peso, after moving up from 10.50 July 1 to 10.62½ July 6, developed weakness and closed July 30 at 10.00. From \$3.90 July 1 the Peruvian pound sagged off to \$3.65 July 18, closing July 30 at \$3.80. Bills on Colombia and Uruguay sustained slight losses, while the other South American exchanges remained practically stationary. In the case of Far Eastern exchange very few changes were noted. Checks on Hong Kong, Shanghai, Yokohama and Manila were quoted at slightly higher levels, while bills on Singapore, Bombay, Calcutta and Java were a trifle lower.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

July	Bankers Bills.				Commercial Bills.			
	60-Day.	Sight.	Cable Transfers.	Sight.	60-Day.	90-Day.	Documents for Payment.	Seven-Day Grain.
1	3 66½@68½	3 72 @73½	3 72½@74	3 71¾@72½	3 64¾@65½	3 61½@62¼	3 64½@65½	3 70¾@71½
2	3 67¼@67½	3 73¼@73	3 73¼@73½	3 72½@72½	3 65½@65½	3 62½@62½	3 65½@65½	3 71¾@71½
3	3 66½@67¼	3 73¼@73¼	3 72½@73¼	3 71¾@71¾	3 64¾@65½	3 61½@62¼	3 64½@65½	3 71¾@71½
4	3 65½@66½	3 70¼@71¼	3 71 @71¼	3 70 @70¾	3 63¾@64	3 61½@62¼	3 63¾@64	3 69½@70¾
5	3 65½@66½	3 70¼@70¾	3 70¼@70¾	3 70 @70¾	3 63¾@63¾	3 61½@62¼	3 63¾@63¾	3 69½@70¾
6	3 64¾@65¾	3 70¼@70¼	3 70¼@70¼	3 69¾@70¼	3 62 @63	3 60¾@61¾	3 62½@63½	3 68¾@69¾
7	3 64¾@65¾	3 66¼@68¼	3 66¼@68¼	3 65¾@67¾	3 62 @63	3 57 @59	3 58¾@60¾	3 64¾@66¾
8	3 60¾@62½	3 62¼@63¼	3 62¼@63¼	3 61¾@61¾	3 58¾@60¾	3 57 @59	3 58¾@60¾	3 64¾@66¾
9	3 56¾@58¾	3 62¼@63¾	3 62¼@64¼	3 61¾@63¾	3 54¾@61¼	3 53 @54¾	3 54¾@61¼	3 60¾@62¾
10	3 57¼@60¼	3 62¼@65¾	3 62¼@66¾	3 62½@65¼	3 55¼@58	3 53 @54¾	3 55¼@58	3 61½@64¼
11	3 57¼@60¼	3 62¼@65¾	3 62¼@66¾	3 62½@65¼	3 55¼@58	3 53 @54¾	3 55¼@58	3 61½@64¼
12	3 57¼@60¼	3 62¼@65¾	3 62¼@66¾	3 62½@65¼	3 55¼@58	3 53 @54¾	3 55¼@58	3 61½@64¼
13	3 57¼@60¼	3 62¼@65¾	3 62¼@66¾	3 62½@65¼	3 55¼@58	3 53 @54¾	3 55¼@58	3 61½@64¼
14	3 57¼@60¼	3 62¼@65¾	3 62¼@66¾	3 62½@65¼	3 55¼@58	3 53 @54¾	3 55¼@58	3 61½@64¼
15	3 57¼@60¼	3 62¼@65¾	3 62¼@66¾	3 62½@65¼	3 55¼@58	3 53 @54¾	3 55¼@58	3 61½@64¼
16	3 56¾@56¾	3 61¾@62¼	3 62¼@62¼	3 61¾@61¾	3 54 @54¾	3 52½@52½	3 54¼@54¼	3 60¼@60¼
17	3 56¾@56¾	3 61¾@62¼	3 62¼@62¼	3 61¾@61¾	3 54 @54¾	3 52½@52½	3 54¼@54¼	3 60¼@60¼
18	3 52¼@52¼	3 57¾@61	3 58¾@61¼	3 57½@60¾	3 53¾@53¼	3 49½@51¾	3 53¾@53¾	3 56¾@59½
19	3 52¼@52¼	3 57¾@61	3 58¾@61¼	3 57½@60¾	3 53¾@53¼	3 49½@51¾	3 53¾@53¾	3 56¾@59½
20	3 52¼@52¼	3 57¾@61	3 58¾@61¼	3 57½@60¾	3 53¾@53¼	3 49½@51¾	3 53¾@53¾	3 56¾@59½
21	3 52¼@52¼	3 57¾@61	3 58¾@61¼	3 57½@60¾	3 53¾@53¼	3 49½@51¾	3 53¾@53¾	3 56¾@59½
22	3 52¼@52¼	3 57¾@61	3 58¾@61¼	3 57½@60¾	3 53¾@53¼	3 49½@51¾	3 53¾@53¾	3 56¾@59½
23	3 52¼@52¼	3 57¾@61	3 58¾@61¼	3 57½@60¾	3 53¾@53¼	3 49½@51¾	3 53¾@53¾	3 56¾@59½
24	3 52¼@52¼	3 57¾@61	3 58¾@61¼	3 57½@60¾	3 53¾@53¼	3 49½@51¾	3 53¾@53¾	3 56¾@59½
25	3 50¼@52½	3 56¾@57½	3 57½@58¼	3 55¾@57¼	3 50¾@51½	3 45½@46¼	3 45½@46¼	3 54¼@54¼
26	3 51¼@51¼	3 56¾@57½	3 57½@58¼	3 55¾@57¼	3 50¾@51½	3 45½@46¼	3 45½@46¼	3 54¼@54¼
27	3 51¼@51¼	3 56¾@57½	3 57½@58¼	3 55¾@57¼	3 50¾@51½	3 45½@46¼	3 45½@46¼	3 54¼@54¼
28	3 50¼@50¼	3 55¾@57¼	3 57½@58¼	3 55¾@57¼	3 50¾@51½	3 45½@46¼	3 45½@46¼	3 54¼@54¼
29	3 50¼@50¼	3 55¾@57¼	3 57½@58¼	3 55¾@57¼	3 50¾@51½	3 45½@46¼	3 45½@46¼	3 54¼@54¼
30	3 50¼@51¼	3 55¾@57¼	3 57½@58¼	3 55¾@57¼	3 50¾@51½	3 45½@46¼	3 45½@46¼	3 54¼@54¼
31	3 50¼@51¼	3 55¾@57¼	3 57½@58¼	3 55¾@57¼	3 50¾@51½	3 45½@46¼	3 45½@46¼	3 54¼@54¼

RATES OF EXCHANGE ON OTHER CENTRES.

July	Canada Dollars	Czecho-Slovakia Kronen	Bucharest Leu	Polish Kronen	Hungary	Serbia	Jugo Slavia	Bulgaria	Finnish Markka	Argentina Peso	Brazil Milreis		
1	12½% discount	1.35	1.51	4¾	37½	2.70	67½	1.00	1.75	30.12	30.25	11.12	11.20
2	12½% "	1.35½	1.51	4¾	37	2.70	67	1.05	1.75	30.12	30.25	11.12	11.20
3						SUN DAY							
4						HOLI DAY							
5	11¾% "	1.36	1.51	5¾	37½	2.70	67½	1.05	1.70	30.00	30.12½	10.87½	11.00
6	12% "	1.33	1.49	5½	37	2.68	67	1.00	1.70	29.75	30.00	10.62½	10.75
7	12% "	1.33½	1.49	5¾	37½	2.70	67½	1.00	1.75	29.62½	29.75	10.62½	10.75
8	12% "	1.33¾	1.48	5¾	38	2.68	67	1.00	1.70	29.62½	29.75	10½	10.62½
9	12% "	---	1.48	5¾	37¾	2.68	67	1.00	1.70	29.62½	29.75	10½	10.62½
10						SUN DAY							
11	12½% "	---	1.46	5¼	36½	2.68	67	1.00	1.65	29.62½	29.75	10½	10.62½
12	12½% "	---	1.44@1.46	5½	37	2.65	---	1.00@1.05	1.70	29.37½	29.50	10.37½	10.50
13	12½% "	---	1.43	5½	---	2.60	65	1.00@1.05	1.70	29.37½	29.50	10.37½	10.50
14	12½% "	---	1.34	5½	---	2.64	65½	95	1.65	29.37½	29.50	10.37½	10.50
15	12½% "	---	1.34	5½	---	2.60@2.62	65	1.00	1.70	29.12½	29.25	10.50	10.62½
16	12½% "	---	1.32¾	5½	---	2.60@2.62	64½	95	1.70	29.12½	29.25	10.50	10.62½
17						SUN DAY							
18	12% "	---	1.38½	5½	---	2.60@2.62	64	.95	1.70	28.84½	28.89	10.03	10.81
19	12½% "	---	1.30	5½	---	2.54	---	0.88@1.00	1.70	28.37	28.50	10.50	10.62
20	11¾% "	---	1.30½	5¾	---	2.54	---	.90	1.70	28.37	28.50	10.50	10.62
21	11¾% "	---	1.30½	5½	---	2.52	---	.85	1.70	28.50	28.62½	10½	10½
22	11½% "	---	1.31	5½	---	2.52	---	.85	1.70	28.50	28.62½	10.89	10.94
23	11½% "	---	1.30	5½	---	2.52	---	.85	1.70	28.62½	28.75	10.62½	10.75
24						SUN DAY							
25	11½% "	---	1.28½	5½	---	2.49@2.52	63	.90	1.70	29¾	29½	11.00	11.12½
26	11½% "	---	1.31	5	---	2.46	61½	.85	1.65	28¾	29	11.00	11.12½
27	10½% "	---	1.27¾	5¾	---	2.40	59½	.85	1.68	28¾	28¾	11.00	11.12½
28	11% "	---	1.24½@1.26	5¼	27	2.30	56@57¼	.85	1.55@1.65	29¾	29½	11.46	11.51
29	11½% "	---	1.25@1.25½	5¼	26¾@27¾	2.24	56	.85	1.55@1.60	29¾	29¾	11.46	11.51
30	11½% "	---	1.26	5¼	27½	2.25	56½	.90	1.57	29¼	29¾	11.46	11.51
31						SUN DAY							

July	Bolivia Boliviano	Colombia Dollars	Ecuador Sucre	Uruguay Peso	Venezuela Bolivar	*Chile Peso	Peru Libra	Portugal Escuda	Hong kong Tael	Shanghai Tael	Yokohama Yen	Manila Peso	Singapore Dollars	Bombay Rupees	Java Guilders
1	23¾	91	---	64	17	10.50	3.90	13¼	50 a50¼	68½a68¾	48¼a48½	46 a46½	45 a45¼	24¼a2¼	32¼a33
2	23¾	91	---	64	17	10.50	3.90	13¼	50 a50¼	68½a68¾	48¼a48½	46 a46½	45 a45¼	24¼a25¼	32¼a33
3						SUN DAY									
4						HOLI DAY									
5	23¾	91	---	63½	17	10.50	3.90	13¼	50¼a50½	70 a70¼	48 a48¼	46 a46½	45 a45¼	24¼a25¼	32¼a33
6	23¾	91	---	62½	17	10.62½	3.90	13¼	51 a51¼	70¼a70¾	48 a48¼	46 a46½	45 a45¼	24¼a25¼	32¼a32¾
7	23¾	91	---	62½	17	10.62½	3.90	13¾	50 a50¼	69½a69¾	48 a48¼	46 a46½	45 a45¼	24¼a24¼	32¼a32½
8	23¾	90¼	---	61¾	17¼	10.62½	3.90	13¾	50 a50¼	70¼a70¾	48 a48¼	46 a46½	45 a45¼	24¼a24¼	32¼a32½
9	23¾	90¼	---	61¾	17¼	10.62½	3.90	13¾	50 a50¼	70¼a70¾	48 a48¼	46 a46½	45 a45¼	24¼a24¼	32¼a32½
10						SUN DAY									
11	23¾	90¼	---	61¾	17¼	10.62½	3.90	12½	50¼a50½	71¼a71¾	48¼a48¾	46 a46½	44 a44½	24¼a24¼	32 a32¼
12	23¾	90¼	---	61¾	17¼	10.62½	3.90	12½	49½a50	70¼a71	48¼a48¾	46 a46½	44 a44½	24¼a24¼	32 a32¼
13	23¾	90¼	---	61¾	17¼	10.62½	3.90	13¾	50¼a50½	71 a71¼	48¼a48¾	46 a46½	44 a44½	24 a24¼	32 a32¼
14	23¾	90¼	---	61¾	17¼	10.62½	3.85	13¾	51 a51¼	72 a72¼	48¼a48¾	46 a46½	44 a44½	24 a24¼	32 a32¼
15	23¾	88½	---	61¾	17¼	10.37½	3.85	13	50¼a50½	71 a71¼	48¼a48¾	46 a46½	44 a44½	24 a24¼	32 a32¼
16	23¾	88½	---	61¾	17¼	10.37½	3.85	13	50¼a50½	71 a71¼	48¼a48¾	46 a46½	44 a44½	24 a24¼	32 a32¼
17						SUN DAY									
18	23¾	88½	---	61¾	17¼	10.37½	3.65	13	50 a50¼	70 a70¼	48¼a48¾	46 a46½	44 a44½	24 a24¼	32 a32¼
19	23¾	88½	---	61¾	17¼	10.37½	3.65	13	49½a50	69 a69¾	48¼a48¾	46 a46½	44 a44½	24 a24¼	31½a31¾
20	23¾	88½	27.90	59	17¼	10.25	3.70	11½	49½a50	69½a69¾	48¼a48¾	46 a47	42½a43	24 a24¼	31½a31¾
21	23¾	88½	27.90	59	17¼	10½	3.68	12½	50¼a50½	71 a71¼	48¼a48¾	46 a47	42½a43	24 a24¼	31½a31¾
22	23¾	88½	27.90	59	17¼	10.39	3.75	12½	50¼a50½	71 a71¼	48¼a48¾	46 a47	42½a43	24 a24¼	31½a31¾
23	23¾	88½	27.90	59½	17¼	10.39	3.75	11½	50¼a50½	71 a71¼	48¼a48¾	46 a47	42½a43	24 a24¼	31½a31¾
24						SUN DAY									
25	23¾	88½	27.90	60¼	17¼	10½	3.75	11½	51 a51¼	72 a72¼	48¼a48¾	46 a47	42½a43	24 a24¼	31½a31¾
26	23¾	88½	27.90	60¼	17¼	10½	3.75	12½	51 a51¼	72 a72¼	48¼a48¾	46 a47	42½a43	24 a24¼	31½a31¾
27	23¾	88½	27.86	59¾	17	10	3.80	12½	51 a51¼	72 a72¼	48¼a48¾	46 a47	42½a43		

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 1921 to date. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

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

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

BONDS.—PRICES AND SALES FOR JULY AND RANGE FOR THE YEAR TO DATE.

BONDS N Y STOCK EXCHANGE	Interest Period.	Sales in July. Par Value	Price about Jan. 3 1921.		PRICES IN JULY.				RANGE SINCE JAN. 1.								
			Bid.	Ask.	July 1.		July 30.		Lowest. Sale Prices.	Highest. Sale Prices.	Lowest. Sale Prices.	Highest. Sale Prices.					
					Bid.	Ask.	Bid.	Ask.									
U S Government Securities																	
First Liberty Loan—																	
First 3 1/2s	1932-'47	J D 8,770,000	91.00	Sale	86.80	Sale	87.76	Sale	86.26	July 5	88.14	July 29	86.00	June 2	93.50	Jan. 5	
First 4s	1932-'47	J D 43,000	85.24	Sale	87.00	Sale	87.70	87.90	87.00	July 13	87.74	July 25	85.24	Jan. 3	88.50	Jan. 21	
First 4 1/2s	1932-'47	J D 2,476,000	86.08	Sale	87.20	Sale	87.82	Sale	87.12	July 15	87.98	July 29	85.40	Jan. 3	88.60	Jan. 19	
First Second 4 1/2s	1932-'47	J D 34,000	95.00	---	96.00	99.00	96.10	97.00	96.00	July 9	96.38	July 8	94.00	June 1	100.50	Mar. 28	
Second Liberty Loan—																	
Second 4s	1927-'42	M N 538,000	85.60	Sale	86.66	Sale	87.84	87.88	86.80	July 11	87.50	July 29	85.34	Jan. 3	88.84	June 10	
Second 4 1/2s	1927-'42	M N 17040,000	85.90	Sale	86.78	Sale	87.60	Sale	86.70	July 1	87.80	July 29	85.30	Jan. 3	88.40	Jan. 20	
Third Liberty Loan—																	
Third 4 1/2s	1928	M S 18430,000	88.10	Sale	90.68	Sale	91.80	Sale	90.54	July 1	92.10	July 29	88.00	Jan. 3	92.10	July 29	
Fourth Liberty Loan—																	
Fourth 4 1/2s	1933-'38	A O 25837,000	86.00	Sale	86.88	Sale	87.80	Sale	86.76	July 1	88.00	July 29	85.34	Jan. 3	88.60	Jan. 21	
Victory Liberty Loan—																	
Victory 4 1/2s	1922-'23	J D 44941,000	96.10	Sale	98.38	Sale	98.60	Sale	98.22	July 11	98.66	July 29	95.56	Jan. 3	98.80	June 7	
Victory 3 1/2s	1922-'23	J D 23230,000	96.00	Sale	98.38	Sale	98.62	Sale	98.24	July 5	98.64	July 29	95.80	Jan. 3	98.86	June 6	
2s cons reg	April 1930	Q J	---	---	100	100 1/2	100 1/2	101 1/4	---	---	---	---	100	Feb. 8	100	Feb. 8	
2s cons coup	April 1930	Q J	---	---	100	100 1/2	100	100 1/2	---	---	---	---	---	---	---	---	
4s registered	1925	Q F	---	---	104 1/2	105	104 1/2	---	---	---	---	---	104	Mar. 7	105 1/2	June 17	
4s coupon	1925	Q F	16,000	---	104 1/4	105	104 1/4	---	104 1/4	July 13	104 3/8	July 9	102 1/2	Jan. 6	104 1/2	June 3	
Pan Canal 10-30-yr 2s Aug	1936	Q F	---	---	100	100 1/2	100 1/4	101 1/4	---	---	---	---	---	---	---	---	
Pan Canal 10-30-yr 2s regis.	1938	Q N	---	---	100	100 1/2	100 1/4	101 1/4	---	---	---	---	---	---	---	---	
Panama Canal 3s	1961	Q M	---	82	74	---	74	---	---	---	---	---	---	---	---	---	
Registered	1961	Q M	1,000	---	74	78	74	---	75	July 18	75	July 18	75	July 18	79 1/2	April 15	
State and City Securities																	
New York City—4 1/2s																	
4 1/2s Corporate stock	1964	M S	236,000	86 1/2	87 1/2	83	83 3/4	85 1/4	---	---	---	---	82 1/4	July 18	88	Jan. 24	
4 1/2s Corporate stock	1966	A O	15,000	86 1/2	87 1/2	83	83 3/4	84 1/2	---	---	---	---	81 1/2	July 27	88 1/2	Jan. 15	
4 1/2s Corporate stock	1967	J J	36,000	92	92 1/2	88 3/4	88 3/4	89 1/2	90 1/2	88 1/2	89 1/2	89 1/2	87 1/2	June 17	93 1/2	Feb. 1	
4 1/2s Corporate stock	1965	J D	7,000	91 1/2	92 1/2	88 1/2	88 3/4	88 1/2	90 1/2	88 1/2	89 1/2	89 1/2	87 1/2	June 21	92 1/2	Feb. 8	
4 1/2s Corporate stock	1963	M S	11,000	91 1/2	92 1/2	88 1/2	89	88 1/2	90 1/2	88 1/2	89 1/2	89 1/2	87 1/2	June 27	94	Jan. 25	
4% Corporate stock	1959	M N	31,000	82 1/2	83 1/2	79 1/2	80	80	81	79 1/2	80 1/2	80 1/2	79	June 29	84	Feb. 8	
4% Corporate stock	1958	M N	1,000	82 1/2	83 1/2	79 1/2	80	80 1/4	81 1/4	80	80 1/2	80 1/2	78 1/4	June 20	84 1/2	Jan. 14	
4% Corporate stock	1957	M N	20,000	82 1/2	83	79 1/2	82 1/2	81	82	80	80 1/2	80 1/2	78 1/4	June 20	84 1/2	Jan. 27	
4% Corporate stock	1956	M N	---	82	83 1/2	78 1/2	80	---	80 1/4	---	---	---	81 1/2	April 5	83 1/2	Jan. 24	
New 4 1/2s	1957	M N	15,000	91 1/2	92 1/2	88 1/4	88 3/4	89	91	89	89 1/2	89 1/2	87 1/2	June 17	93 1/2	Jan. 13	
4 1/2% Corporate stock	1957	M N	7,000	92 1/2	Sale	88 1/4	89	89	90 3/8	88 3/8	89 1/2	89 1/2	86 1/4	June 8	93 1/2	Jan. 13	
3 1/2% Corporate stock	1954	M N	---	74	---	71	72 1/2	---	72 1/2	---	---	---	73 1/2	April 14	74	Feb. 11	
New York State—4s																	
Highway Impt 4 1/2s	1963	M S	---	101	---	94	---	95	---	---	---	---	101	April 18	101	April 18	
Highway Impt 4 1/2s	1965	M S	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Foreign Gov't Securities																	
Argentina—Internal 5s of 1909																	
Belgium—25-yr ext s f 7 1/2s g. 45	J D	959,000	93 3/4	Sale	98 7/8	Sale	101 1/4	Sale	98 1/2	July 1	101 7/8	July 18	95 1/2	Mar. 11	101 7/8	July 18	
5-year 6% notes	1925	J D	614,000	75 1/2	76	92 3/4	Sale	95 3/8	Sale	92 3/4	July 5	95 7/8	July 29	87	Jan. 4	97 3/4	May 10
20-year s f 8s	1941	F A	1,054,000	---	---	98 1/2	Sale	101	Sale	98 3/4	July 1	101 3/8	July 29	96 3/4	Mar. 2	101 3/8	July 29
Bergen (Norway) s f 8s	1945	M N	163,000	---	---	96	Sale	97 1/4	Sale	95 1/2	July 11	100	July 29	93 1/4	Mar. 15	100	July 29
Berne (City of) s f 8s	1945	M N	319,000	39 1/2	40 1/2	97 7/8	Sale	99 3/4	Sale	97 1/2	July 1	100	July 29	92 1/2	Jan. 5	100	July 29
Bordeaux (City of) 15-yr 6s	1934	M N	94,000	95 1/4	Sale	79	Sale	83 1/2	Sale	73 1/2	July 6	84	July 28	74	Mar. 21	84 1/2	May 16
Brazil, U S of, external 8s	1941	J D	1,046,000	---	---	97 3/8	Sale	100 1/4	Sale	97 3/8	July 5	101 1/8	July 28	97	June 16	101 1/8	July 28
Canada, Dominion of, 5s	1926	A O	123,000	86	Sale	90 3/4	Sale	92	92 3/4	90 1/2	July 11	92 1/2	July 27	85 1/2	Jan. 3	94	Mar. 24
do do 5s	1931	A O	196,000	84	Sale	86 1/4	Sale	88	89	86	July 5	89	July 28	83 1/2	Jan. 3	90 3/4	Jan. 11
2-year gold notes 5 1/2s	1921	F A	5,000	98 1/2	Sale	99 3/8	Sale	99 3/4	100	99 3/8	July 1	99 3/4	July 22	98	Jan. 4	99 3/4	Mar. 4
10-year 5 1/2s	1929	F A	355,000	87 3/4	Sale	91	Sale	92 3/4	Sale	90 3/4	July 5	92 3/4	July 27	87 3/8	Jan. 4	94	Mar. 18
Chile Republic external s f 8s	1941	F A	1,304,000	---	---	96	Sale	99	Sale	95 1/4	July 5	99 1/2	July 29	92	May 17	99 1/2	July 29
Chinese Govt, Imperial—																	
Hukuang Ry sterling 5s	1951	J D	108,000	73	Sale	44 1/2	Sale	46 3/4	Sale	44 1/2	July 1	46 3/4	July 30	40 1/8	Jan. 4	49	May 13
Christiania (City) s f 8s	1945	A O	174,000	75 1/4	76	97	98	99 1/2	Sale	97 1/2	July 19	100 1/2	July 28	94 3/4	Feb. 17	100 1/2	July 28
Copenhagen 25-yr s f 5 1/2s	1944	J J	678,000	---	78	75	Sale	78 3/4	Sale	75	July 5	78 3/4	July 26	72	Mar. 15	78 3/4	July 26
Cuba, Rep of, 5s ext debt	1904	M S	20,000	62 1/2	63 1/2	80	80 3/8	78	Sale	77 3/4	July 27	79 1/8	July 14	77	Jan. 14	82 1/2	May 19
5s ext debt ser A of 1914	1949	F A	3,000	---	---	79	80	79	---	77	July 27	77 1/2	July 15	75 1/2	Mar. 8	81	May 14
4 1/2s external loan	1949	F A	18,000	---	---	69	69 1/2	65	68 1/2	67	July 28	69 1/2	July 6	63	Jan. 17	71 1/2	May 17
Danish Cons Munic s f 8s A	1946	F A	281,000	---	---	98 5/8	Sale	102 1/2	Sale	98 5/8	July 1	103	July 29	95 1/2	Mar. 5	103	July 29
Series B s f 8s	1946	F A	195,000	---	---	99 1/2	Sale	102	Sale	99	July 5	103	July 28	95 1/2	Mar. 5	103	July 28
Denmark s f 8s	1945	A O	676,000	---	---	99 1/2	Sale	102	Sale	99 1/4	July 1	103	July 28	95 1/2	Mar. 4	103	July 28
Dominican Republic s f 5s	1958	F A	118,000	71	Sale	79	Sale	79 1/4	80	79	July 1	81 1/4	July 1	70 3/8	Jan. 5	83 3/4	May 31
French Repub 25-yr ext 8s	1945	M S	1,713,000	100 1/2	Sale	98 1/2	Sale	101	Sale	98 1/4	July 1	101 1/2	July 29	96	Mar. 2	101 1/2	July 29
20-yr external loan 7 1/2s	1941	J D	2,434,000	---	---	95	Sale	96 1/2	Sale	95	July 5	96 1/4	July 30	95	May 23	96 1/4	July 30
Gt Brit & Ireland, United King of																	
5-year notes 5 1/2s	1921	M N	225,000	97 3/8	Sale	99 3/4	Sale	99 7/8	Sale	99 3/4	July 5	100	July 8	97 3/8	Jan. 3	100	July 8
20-year gold bond 5 1/2s	1937	F A	1,857,000	84	Sale	84 1/2	Sale	87	Sale	84	July 1	87 1/4	July 30	83	June 20	87 1/4	Jan. 31
10-year conv 5 1/2s	1929	F A	1,582,000	86 1/2	Sale	88 1/2	Sale	88 7/8	Sale	87 7/8	July 12	89 1/2	July 29	86	Jan. 3	91 3/4	May 20
3-year conv 5 1/2s Nov	1922	F A	3,367,000	94 3/8	Sale	97 3/8	Sale	98 3/8	Sale	97 3/8	July 5	98 3/8	July 30	94	Jan. 6	98 3/8	July 30
Italy, Kingdom, Ser A 6 1/2s	1915	F A	35,000	81	Sale	87	Sale	88 1/2	Sale	87	July 1	88 3/4	July 27	81	Jan. 3	88 3/4	July 27
Japanese Govt, Imp—£4 1/2s	1925	F A	316,000	76	Sale	84 7/8	Sale	85 1/2	Sale	84 3/4	July 5	85 1/2	July 30	75 3/8	Jan. 4	85 1/2	June 1
2d series 4 1/2s	1925	J J	285,000	75 3/8	75 3/4	84 3/4											

BONDS		Interest Period	Sales in July. Par Value	Price about Jan. 3 1921.		PRICES IN JULY.								RANGE SINCE JAN. 1.			
N	Y STOCK EXCHANGE			Bid.	Ask.	July 1.		July 30.		Lowest.		Highest.		Lowest.	Highest.		
Chicago & North Western—																	
Extension 4s	1886-1926	F A	3,000	85 1/2	89 1/4	85 1/2	86 3/8	88 1/2	89 1/2	87 3/4	July 13	88	July 7	85 1/2	Mar. 23	89	Jan. 22
Registered	1886-1926	F A				82								84 1/2	Mar. 28	85	Feb. 2
General, gold, 3 1/2s	1887	M N	73,000	64 3/8	69	61 1/2	63 1/2	67	68	64 1/4	July 5	66	July 26	62 1/2	June 8	69	Jan. 25
Registered	Nov 1887	Q F												68	Jan. 21	68	Jan. 21
General 4s	1887	M N	16,000	76 3/8	Sale	74 3/4	Sale	75 5/8	78	74	July 20	75 1/2	July 28	71 1/2	June 30	78	Jan. 14
Stamped	1887	M N	7,000	75	77	75	76	74	76	72 1/2	July 15	73 1/2	July 20	72 1/2	July 15	77 3/4	Jan. 24
General 5s stamped	1887	M N	28,000	92 1/4	Sale	91 3/4		91 1/2	Sale	91 1/2	July 5	92 1/2	July 8	88	June 27	96	Jan. 26
Sinking fund 6s	1879-1929	A C	2,000	97	99 1/2	96	98			96 1/8	July 12	96 1/8	July 12	96 1/8	July 12	99 1/2	Jan. 24
Registered	1879-1929	A C												97	Jan. 17	98 3/8	Feb. 10
Sinking fund 5s	1879-1929	A O	5,000	89 1/2	91	89 1/2				90 1/4	July 28	90 1/4	July 28	90 1/4	July 28	90 1/4	July 28
Registered	1879-1929	A O															
Sinking fund deb 5s	1933	M N	37,000	87 3/8	Sale	88 1/2	Sale	89 1/4	Sale	88 1/2	July 1	90 7/8	July 26	87 3/8	Jan. 3	91 5/8	Jan. 24
Registered	1933	M N															
10-year secured 7s	1933	J D	55,000	102 7/8	Sale	101 5/8	Sale	102 1/2	103 1/2	100 3/4	July 5	104 1/4	July 25	99 1/4	April 28	104 1/2	Feb. 8
15-year secured 6 1/2s	1936	M S	370,000			98 3/4	Sale	102	Sale	98 3/4	July 1	102 1/4	July 29	96 1/4	April 26	102 1/4	July 29
Des Pl'nes Val 1st gu 4 1/2s	1947	M S				75		74 1/2									
St P East Gr Trk 1st 4 1/2s	1947	J J				71 1/2											
Frem Elk & Mo V 1st 6s	1933	A A		100		99 1/2	101 1/4	99 1/2	101 1/4					100 1/4	May 21	102 1/2	April 12
Man GB&NW 1st gu 3 1/2s	1941	J J				68 1/8		65 1/2						70	Mar. 8	70	Mar. 8
Milw & S L 1st gu 3 1/2s	1941	J J				68 1/8		65 1/2									
M L S & West Ext sf 5s	1929	J F		90		91	98	91 1/8								91	June 22
Ashland Div 1st g 6s	1925	F A		97		98 1/4		98 3/8								99	Mar. 16
Michigan Div 1st g 6s	1924	J J		98 1/4		98 1/4		98 1/2						98 1/4	June 14	99 1/4	Feb. 11
Mil Spar & N W 1st gu 4s	1947	M S	36,000	74	Sale	73 1/2	76	76	Sale	75 1/2	July 15	77 1/2	July 30	74	Jan. 3	78 3/4	Jan. 31
St L Peo & N W 1st gu 5s	1948	J J		86	87	84 3/8	87 1/2	87 1/2	89 1/4					85 1/2	June 10	90	Feb. 5
Chic R I & Pacific gen g 4s	1988	J J	126,000	70 1/4	Sale	69 1/8	Sale	72 1/2	Sale	69 1/8	July 1	72 1/2	July 25	67	Mar. 16	73 1/2	Jan. 21
Registered	1988	J J				64		64 1/2						67 1/4	Feb. 10	67 1/4	Feb. 10
Refund gold 4s	1934	J A	921,000	67 3/4	Sale	66	Sale	68 1/2	Sale	65 5/8	July 21	68 3/4	July 30	64	June 13	69 1/2	Jan. 18
R I Ark & L 4 1/2s rec	1934	M S	128,000	65	Sale	65 1/2	Sale	67	68	65	July 9	67 3/8	July 29	64	June 21	69 3/8	Jan. 17
Burl C R & No—gold 5s	1934	A C		79		83 1/2	92	83 7/8	92					85 1/2	Jan. 5	86	May 20
C R I F & N W gu g 5s	1921	A O															
M & St L 1st gu g 7s	1927	J D															
Choc Okl & G Consol 5s	1952	J M				80 3/4								79 1/2	June 6	82	April 14
Keok & Des M 1st 5s	1923	A O				65	66	83 7/8	88 3/4					62 1/4	June 18	73	Jan. 20
St P & K C Sh L 1st 4 1/2s	1941	F A	78,000	62 1/2	68 1/2	63	Sale	65	65 3/8	63	July 5	65	July 29	61 1/2	June 21	68 1/2	Jan. 7
Chic St L & N O. See Ill Cent																	
Chic St L & Pitts. See Penn Co																	
Chic St P M & O cons 6s	1930	J D	12,000	101		98	100	101	101 1/2	100	July 6	101	July 28	97 3/4	June 27	102 1/2	Feb. 3
Cons 6s, reduced to 3 1/2s	1930	J D				80 3/4		80 7/8						81 1/8	Jan. 13	81 1/8	Jan. 13
Debenture 5s	1930	M S	2,000	76 1/2	Sale	80 3/4		80	84	79	July 21	82	July 29	79	July 21	84	Jan. 22
North Wisconsin 1st 6s	1930	J J															
Superior S L 1st 5s	June 1930	M S															
Chic T H & S'east 1st 5s	1960	J D			66	64 1/8	75	65 1/2	75					64	Mar. 30	66	Mar. 17
Chic & W I gen g 6s Dec	1932	Q M	7,000	101	101 1/2	100 1/4	101 1/4	100 1/4	103 1/8	100 1/4	July 28	101 1/4	July 27	100 1/4	July 28	101 1/2	Mar. 4
Consol 50-year 4s	1952	J J	51,000	57	Sale	58 5/8	Sale	60	Sale	58 1/2	July 1	60	July 26	53	Jan. 4	62 1/2	Jan. 7
15-year 7 1/2s	1935	M S	22,000			94	96	95	97 1/2	94	July 22	96	July 5	93 7/8	June 22	100	Mar. 11
Choc Okl & G. See C R I & P																	
Cin Ham & D 2d g 4 1/2s	1937	J J				75	78 1/4	73	78 1/4					72 3/4	Feb. 23	75	June 20
Cin Fin & Ft W 1st gu g 4s '23		M N															
Day & Mich 1st con 4 1/2s	1931	J J				81		81	82 1/2								
Cin Ind St L & C. See CCC&StL																	
Cin San & Clev. See CCC&StL																	
Clearfield & Mahon. See BR&P																	
C C C & St L gen g 4s	1993	J D	43,000	66	Sale	65 7/8	Sale	67 3/8	69	65 7/8	July 1	68 1/2	July 15	65 3/4	June 21	72	Jan. 19
20-year debenture 4 1/2s	1931	J J	5,000	78	Sale	70 1/2	74	76	77	72	July 27	75 1/2	July 7	72	June 18	81	Jan. 14
Gen 5s Series B	1993	J D		81	87	80	85	81 1/2	84 1/2					81	June 24	83 1/4	May 17
Ref & Imp 6s series A	1929	J J	84,000	89	Sale	86	Sale	89 3/4	Sale	85 3/4	July 5	90	July 29	85 3/8	June 1	91 1/2	May 13
Cairo Div 1st gold 4s	1939	J J		70 3/4		70 1/8	73	72 1/2	75 1/4					73	June 7	74 1/2	April 25
Cin W & M Div 1st g 4s	1991	J J	2,000	60	61	62 1/8	65 7/8	63 1/4	67	62 1/8	July 5	62 1/8	July 5	62 1/8	July 5	69	Jan. 12
St L Div 1st coll tr g 4s	1990	M N	5,000	67	68 1/4	65 3/4	73	65	66	66 3/8	July 12	66 3/4	July 20	65 3/8	June 13	71	Jan. 18
Registered	1990	M N	1,000			62	67	63		65 3/4	July 6	65 3/4	July 6	64	June 30	65 3/4	July 6
Sp & Col Div 1st g 4s	1940	M S		62	70	71	80	73						68	Mar. 23	77	June 9
W W Val Div 1st g 4s	1940	J J			70	66	75		75								
Cin I St L & C 1st 4s	Aug 1936	Q F	5,000	71 1/8		75 3/8	78		75 3/4	75 1/2	July 6	75 1/2	July 6	75 1/2	July 6	75 3/8	Mar. 12
Registered	Aug 1936	Q F															
Cin S & Cl cons 1st g 5s	1928	J J	1,000	81		85 3/8		85 1/4	90	85 1/8	July 12	85 1/8	July 12	85 1/8	July 12	85 5/8	June 6
C C C & In gen con g 6s	1934	J A			99	98 3/4		96 1/2	99 3/4					98 3/4	May 2	98 3/4	May 2
Ind Bl & W 1st pref 4s	1940	J O		62		68		68 1/4									
O I & W 1st pref 5s	Apr 1938	Q J				67 1/8		67 1/8									
Peor & East 1st cons 4s	1940	A O	7,000	54	60	54 1/4	57	57	58 3/8	57	July 5	59	July 16	54	Jan. 5	61 5/8	Jan. 26
Income 4s	1990	Apr	2,000	22	27	20	22 1/2	22	Sale	21	July 8	21	July 8	18	June 13	26	Jan. 20
Cleve Lor & W. See Balt & O																	
Cleve & Mahon Vall. See Erie																	
Cleveland & Pitts. See Penn Co																	
Cleve Short L—1st gu 4 1/2s	1961	A O	41,000	81		78	80 5/8	82 7/8		80	July 7	83 3/8	July 28	79	June 6	84 1/4	Mar. 11
Colo & Southern 1st g 4s	1929	F A	55,000	77 1/2	84	80 7/8	82	82	Sale	80 1/2	July 28	82	July 7	77	June 11	84	Jan. 27
Refunding & ext 4 1/2s																	

BONDS		Sales in July. Par Value	Price about Jan. 1 1921.		PRICES IN JULY.								RANGE SINCE JAN. 1.			
N Y STOCK EXCHANGE	Interest Period		Bid.	Ask.	July 1.		July 30.		Lowest.		Highest.		Lowest.		Highest.	
		\$			Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
Erle (Concluded)																
N Y L E & W et d 7s	1930 M S															
Erle 1st con g prior 4s	1996 J J	249,000	55	Sale	53 1/2	Sale	56 3/8	Sale	53 1/2	July 1	58 1/4	July 29	51	Mar. 22	58 1/4	July 29
Registered	J J															
1st consol gen lien g 4s	1996 J J	450,000	43	Sale	41 1/2	Sale	44	Sale	41 1/4	July 1	44 1/8	July 29	39 1/4	June 20	45	Jan. 15
Registered	J J															
Penn coll trust g 4s	1951 F A			75	72 1/2	77 1/2	73 3/8	74					72 1/2	Jan. 24	75	Feb. 9
50-yr conv g 4s Ser A	1953 A O	116,000	38	Sale	37 3/8	Sale	39 3/4	Sale	37 3/8	July 1	39 3/4	July 30	35 1/4	June 22	40 1/4	May 12
Do do Ser B	1953 A O	188,000	37 1/8	Sale	37	Sale	39 1/8	Sale	37	July 1	39 1/2	July 30	34 1/2	June 23	41	May 12
Gen conv 4s Series D	1953 A O	105,000	43	Sale	41 1/2	Sale	43 1/2	Sale	41 1/2	July 15	43 1/2	July 30	37	June 15	45 7/8	Jan. 12
Chlc & Erie 1st gold 5s	1932 M N	23,000	76 3/8	Sale	76 1/2	Sale	78 3/8	Sale	75	July 14	78 3/8	July 30	75	June 24	81 1/2	Jan. 20
Clev & Mahon Val g 5s	1938 J J		71 1/2		78 5/8		78 3/4									
Erle & Jersey 1st s f 6s	1955 J J	5,000		86	76 1/2	Sale	77 1/2	82	76 1/2	July 27	76 1/2	July 27	76 1/2	July 27	88	Jan. 18
Gennessee Rlv RR 1st s f 6s 57	1957 J O		80		74		75						80	Mar. 26	81	Mar. 26
Long Dock cons gold 6s	1935 A		95 1/8		97		99						97	June 20	99	April 4
C & RR Co 1st cur gu 6s	1922 M N															
D & Impt Co 1st extd 5s	1943 J J		76		78 1/8		78 1/2						76	Jan. 25	78 1/4	April 12
NY&Greenw L guar g 5s	1946 J M			77	70 5/8	77	70 5/8									
NYSusq & W 1st ref g 5s	1937 J J	1,000	57	60	50 1/2	57	52	57 1/4	57	July 9	57	July 9	55 7/8	May 24	61	April 19
Second gold 4 1/2s	1937 F A				41								40	April 8	40	April 8
General gold 5s	1940 F A	2,000		50	45	46	45	45 3/4	45 7/8	July 22	45 7/8	July 22	45 7/8	July 22	50	Feb. 11
Terminal 1st gold 5s	1943 M N		71 1/4	83	70 1/2	85	73 5/8	75					81 1/2	Jan. 18	81 1/2	Jan. 18
Mld of N J 1st ext 5s	1940 A O				72		72									
Wilc & East 1st gu g 5s	1942 J D	14,000	45	54 3/4	45 1/4	47 1/4	50	Sale	47	July 13	50	July 28	47	July 13	54	Mar. 23
Erle & Pittsburgh. See Penn Co.																
Ev & Ind 1st con gu g 6s	1926 J J															
Ev & T H—1st cons g 6s	1921 J J		85	94									91 1/4	Feb. 25	99 3/4	June 30
1st general gold 5s	1942 A O				86 1/2		85						88	April 26	88	April 26
Mt Vernon 1st gold 6s	1923 A O				53		53 1/4						69 1/2	April 11	71	April 8
Sull Co Brch 1st g 5s	1930 A O		40		53		53 1/4						69 1/2	April 8	69 1/2	April 8
Fargo & Sou. See Ch M & St P																
la Cent & P. See Seab Air L																
Fla East Coast 1st 4 1/2s	1959 J D	1,000	76	Sale	71 1/2	75	72 1/2	76	72 1/2	July 14	72 1/2	July 14	71 5/8	June 30	77 1/2	May 13
Fort St U D Co 1st g 4 1/2s	1941 J J				65		64						66	April 21	66	April 21
Fr W & Rio Gr 1st g 4s	1928 J J		88 1/4		63 1/2		63						61 3/4	Mar. 7	65	May 18
Gal H & San A. See So Pac Co																
a & Ala. See Seab Air Line																
Galv Hous & Hend 1st 5s	1933 A O				63 3/8		63 1/4						62 1/4	Feb. 11	63	Mar. 1
Ga Car & Nor. See Seab Air L																
Georgia Pacific. See South Ry																
Ga V G & N. See Sou Pac Co																
Gouv & Oswegat. See N Y Cent																
Grand Trunk of Can s f 7s	1940 A O	308,000	101 1/2	Sale	100 3/4	Sale	102	Sale	100 1/4	July 15	102 3/8	July 6	99 3/4	June 13	102 1/2	Mar. 24
Great Nor—C B & Q coll. See N P																
General 7s Series A	1936 J J	5,138,000			96 5/8	Sale	100 7/8	Sale	96 1/2	July 1	101	July 29	96 3/8	June 9	101	July 29
1st & refund 4 1/2s Ser A	1961 J J	10,000	81	Sale	77	78	80 1/4	83	77 1/4	July 9	80 1/4	July 15	77	June 29	82 1/2	Jan. 22
Registered	J J															
St Paul Minn & Manitoba—																
Consol mortgage 4s	1933 J J	12,000	81 3/4	Sale	82 1/2		84		82 3/4	July 5	84	July 20	81 3/4	Jan. 3	84	Feb. 18
1st consol gold 6s	1933 J J	24,000	103	109	100 1/4	Sale	100 3/4	102	100 1/4	July 6	101 1/2	July 20	99 1/2	Mar. 15	102 1/2	April 12
Registered	J J															
Reduced to gold 4 1/2s	1933 J J	16,000	87 5/8	87 3/4	78 1/2	89 1/2	88 3/8		88	July 7	88 1/2	July 26	87	April 29	92	Jan. 21
Registered	J J															
Mont Ext 1st gold 4s	1937 J D	2,000	80 1/2	93 1/2	78 3/4	80 1/4	80 3/4	82	79	July 14	80 1/4	July 22	79	July 14	82 1/4	Jan. 10
Registered	J D												80	Mar. 18	80	Mar. 18
Pac Ext sterling gu 4s	1940 J O		70	78 1/2		86		80								
Ry M No Div 1st g 4s	1948 A O		72 1/2		73		74 1/8						75	Feb. 8	79 1/2	May 3
Minneap Union 1st g 6s	1922 J J		99	99 1/2	97 3/4		98						99	Feb. 24	99 1/2	Feb. 18
Mont C 1st gu gold 6s	1937 J J	2,000	101		99 1/8		101		99	July 8	99	July 8	99	July 8	103	Feb. 2
Registered	J J															
1st guar gold 5s	1937 J J		89 7/8		88 1/8	90 1/2	88 5/8	90 3/8					90	Jan. 5	94 1/4	Jan. 31
Registered	J J															
Will & S F 1st gold 5s	1938 J D		87 1/2	93	88 3/8		89 3/8						90	Jan. 6	90	Jan. 6
Greenbrier R. See Ches & O																
Green Bay & West deb cfs A	Feb Feb	14,000	6	8	50	55	48	56					65	Jan. 18	70	Feb. 1
Debenture cfs B	Feb	6,000	63		65 1/4	Sale	65		6	July 16	6 1/2	July 7	5 7/8	Mar. 28	8	Jan. 6
Ga Shi 1st ref & ter 5s g Feb. '52	J J															
Registered	J J															
Hock Val 1st con g 4 1/2s	1999 J J	31,000	69	Sale	67 5/8	69	73	Sale	68 1/2	July 8	73	July 30	67 1/2	June 3	76	Jan. 20
Registered	J J															
Col & H V 1st ext g 4s	1948 A O		65 3/4		67 3/8		67 1/2	70								
Col & Tol 1st ext 4s	1955 F A	2,000	60		67 1/2		65 1/8	69	67 1/2	July 20	67 1/2	July 20	67 1/2	July 20	67 5/8	May 20
Housatonic. See N Y N H & H																
H & Tex Cent. See So Pac Co																
Hous Belt & Ter 1st 5s	1937 J J			80	78	84	77 1/8	84					76	Jan. 14	84	Jan. 18
Illinois Central—1st g 4s	1951 J J	1,000	84 1/2		82	84 1/8	83 3/4		83 1/4	July 7	83 1/4	July 7	82	Mar. 8	84	June 2
Registered	J J															
1st gold 3 1/2s	1951 J J		72		62 1/2	80	68						68	June 1	71 1/2	May 26
Registered	J J															
Extended 1st g 3 1/2s	1951 A O		68		70		68									
Registered	A O															
1st gold 3s sterling	1951 M S					68										
Collateral trust gold 4s	1952 A O	17,000	71 3/4	76	68 1/2	69 3/8	72	73	69	July 5	71 1/2	July 25	67 1/8	June 21	74	Jan. 25
Registered	A O															
1st refunding 4s	1955 M N	121,000	75 1/8	Sale	74 3/8	Sale	74 1/2	76 1/2	73 3/8	July 20	76 1/2	July 28	71 3/4	June 10	77 1/2	Jan. 26
Purchased lines 3 1/2s	1952 J N		65 3/8	68	62 1/2	68	62 1/2						65 7/8	May 18	69 3/4	Jan. 25
Coll tr g 4s L N O & T	19															

BONDS		Interest Period	Sales in July. Par Value	Price about Jan. 3 1921.		PRICES IN JULY.								RANGE SINCE JAN. 1.			
N	Y STOCK EXCHANGE			Bid.	Ask.	July 1.		July 30.		Lowest.		Highest.		Lowest.		Highest.	
						Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
L	Lake E & W 1st gold 5s	1937	J	J	28,000	79	80	75	79	81 1/2	80	79	82	79	83	79	83
	2d gold 5s	1941	J	J		60	65	67	69	66	75			64	72	64	72
	North Ohio 1st gu g 5s	1945	A	O			90	50 1/2	70	52	70						
L	L Sh & Mich So. See N Y Cent																
L	Leh V (N Y) 1st gu g 4 1/2s	1940	J	J	23,000	80 1/2	86	83 1/2	86	84	86 1/2	83	84	83	85 1/2	83	85 1/2
	Registered	1940	J	J	3,000				80			80	80	80	80	80	80
L	Leh V (Pa.) gen con g 4s	2003	M	N	19,000	67 1/2	69 1/2	67 1/2	69	69 1/2	68	68	70	67 1/2	77	67 1/2	77
	Gen consol 4 1/2s	2003	M	N	35,000	76 1/2	77	74	77	80	75	80	80	72 1/2	84	72 1/2	84
L	Leh V Ter Ry 1st gu g 5s	1941	A	O	7,000	89 1/2	93 1/2	89 3/4	92	92	90 1/4	91 3/4	90 1/4	91 3/4	90 1/4	91 3/4	91 3/4
	Registered	1941	A	O													
L	Lehigh Vall RR coll tr 6s	1928	J	J	53,000	95	96	96	96	99 3/8	100	95 3/8	100 1/4	95	100 1/4	95	100 1/4
L	Leh V Coal Co 1st gu g 5s	1933	J	J	1,000			91 1/8		92	95	92	92	91 1/8	93 3/4	91 1/8	93 3/4
	Registered	1933	J	J													
	First int reduced to 4s	1933	J	J		77		77 1/2		77 1/2							
L	Leh & N Y—1st gu g 4s	1945	M	S	1,000		89	67 3/8	87 1/4	70 1/4	87 1/4	70	70	70	71 1/2	70	71 1/2
	Registered		M	S													
L	Leh & Hud R. See Cent of N J																
L	Little Miami gen 4s ser A	1962						71 1/8		64							
L	Long Dock. See Erie.																
L	Long Isl 1st con g 5s	July 1931	Q	J	1,000	87 1/2		88 1/2	91	88		91	91	85 1/2	91	85 1/2	91
	1st cons. gold 4s	July 1931	Q	J				78 1/2	82 1/4	78	82 1/4			82 1/4	83 1/4	82 1/4	83 1/4
	Gen gold 4s	1938	J	D		59	75	66	73	68 1/2	70			66	75	66	75
	Ferry gold 4 1/2s	1922	M	S				93 1/2	95	94 1/4	98 1/8			91	91 1/2	91	91 1/2
	Gold 4s	1932	J	D				67 3/8		68							
	Unifed gold 4s	1949	M	S	6,000	62	65	64 1/2	69 1/2	64 1/2	69 1/2	63	64 1/2	63	66 1/2	63	66 1/2
	Deb gold 5s	1934	J	D		72 1/4		68	72	72				68	72	68	72
	20-year temp deb 5s	1937	M	N	10,000		65	58	61	60	61	57 1/2	61	57 1/2	63 1/2	57 1/2	63 1/2
	Guar ref gold 4s	1949	M	S	6,000	66 3/4	Sale	64	66	66	67 3/4	66	68	64	69 3/4	64	69 3/4
	N Y B & M B con g 5s	1935	A	O	1,000		88 1/2	83 1/8		82	88	87	87	84	87	84	87
	N Y & Ro Bch 1st g 5s	1927	M	S				83 1/4		83 1/4				83	83	83	83
	N Sh Bch 1st con gu 5s Oct	32	Q	J	1,000		92	75 3/4	Sale	75 3/4	80	75 3/4	75 3/4	75 3/4	76 3/4	75 3/4	76 3/4
L	Louisiana & Ark 1st 5s	1927	M	S	12,000	64	Sale	66 5/8	68	66 5/8	Sale	66 5/8	67 1/2	63 1/2	69	63 1/2	69
L	Louisv & Nashv—Gold 5s	1937	M	N		91 1/2		89 5/8		89 5/8				90	93 1/2	90	93 1/2
	Unifed gold 4s	1940	J	J	80,000	79 1/2	81	80 1/2	81	80 1/2	83	80 1/2	82 1/2	78 1/4	84 1/2	78 1/4	84 1/2
	Registered	1940	J	J				77 1/2		77 1/2				78	78	78	78
	Coll trust gold 5s	1931	M	N	9,000	88	91 1/2	85 1/8	88	86 5/8		85 1/8	88	85 1/8	92	85 1/8	92
	10-year secured 7s	1930	M	N	107,000	103	103 3/4	102 3/8	Sale	104	104 3/8	102 3/8	104 7/8	100	104 7/8	100	104 7/8
	Louis Clin & Lex g 4 1/2s	1931	M	N	14,000	83	86 1/2	86 1/2	98 1/2	87 1/4		86 1/2	86 1/2	86 1/2	89 1/2	86 1/2	89 1/2
	N O & M 1st g 6s	1930	J	J	8,000			96 1/2	98 1/4	99		98	98	98	101 1/8	98	101 1/8
	2d g 6s	1930	J	J		92	100 1/2	92 1/8		92							
	Pad & Mem Div 4s	1946	F	A		68		72	77	72	75						
	St Louis Div 2d gold 3s	1980	M	S	15,000	50 7/8	51 1/2	50	51 1/4	52	52 1/2	50 1/2	51 1/2	50 1/4	55	50 1/4	55
	Atl Knox & Clin Div g 4s	1955	M	N	40,000	69 1/8		70	70 7/8	73	Sale	70 7/8	73	66	73 1/2	66	73 1/2
	Atl Knox & No 1st g 5s	1946	J	D		83 1/2		84 3/8		88							
	Hand'son Bdge 1st s f 6s g	1931	M	S				99 3/8	101	99 1/4	101			100	100	100	100
	Kentucky Central g 4s	1987	J	J	3,000	66 1/8		67 1/4	76	71	74 1/2	70	70 1/2	70	72	70	72
	Lex & E 1st 50-yr 5s gu	1965	A	O	3,000	86	85 1/2	83	85	83	86	86	86	83	87 1/2	83	87 1/2
	L & N Mob & M 1st g 4 1/2s	1945	M	S		80 1/4		78	83	78 3/8				80	81 3/4	80	81 3/4
	L & N-Sou Mon joint 4s	1952	J	J	56,000	66 1/8	Sale	66 1/2	Sale	65 5/8	66	66	67	64 1/2	71 3/4	64 1/2	71 3/4
	Registered	July 1952	Q	J													
	N Fl & Shef 1st gu g 5s	1937	F	A		91	95	85 1/2	92 1/2	85 1/2	91			90	90	90	90
	Npt & Clin B gen gu g 4 1/2s	1945	J	J		71 1/2		77 1/2	82 3/4	77 5/8				81	85	81	85
	Pens & Atl 1st gu g 6s	1921	F	A		97	99 1/2	99 3/8	99 3/4	99 3/4				99	99 3/4	99	99 3/4
	S & N Ala con gu g 5s	1936	F	A		88 3/4	92	85		89 1/8				91	94 1/4	91	94 1/4
	Gen cons gu 50-yr 5s	1963	A	O		78 1/4	85	80 1/2	84 7/8	81	86 3/8			80 1/2	83	80 1/2	83
	Lou & Jeff Bdge gu g 4s	1945	M	S	26,000	67 1/2	70	64 3/8	65 3/4	67	68	65	67	64 1/4	68	64 1/4	68
M	Mahoning Coal. See LS&MSo																
	Manito S W Coloniz g 5s	1934	J	D			91		91 7/8	80	83			83	83	83	83
	Manila RR—Sou lines 4s	1936	M	N				42 3/8		42 5/8				35	35	35	35
	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																
	Mid Term 1st g s f 5s	1925	J	D			93										
	M L S & West. See Chic&NW																
	Mll & North. See Ch M & St P																
	Minn & St. L 1st gold 7s	1927	J	D				95 3/8		97 7/8							
	1st cons gold 5s	1934	M	N	15,000	67 1/8	Sale	69	Sale	68 1/8	69	68 3/4	70	67 1/8	72 1/2	67 1/8	72 1/2
	1st & refund gold 4s	1949	M	S	53,000	40 1/2	Sale	39 1/2	Sale	40 1/2	Sale	39	41	39	45	39	45
	1st & ref 5s Series A	1962	Q	F	47,000	44	Sale	39 7/8	40	40 1/2	41 1/2	40	41 1/2	39 3/8	48	39 3/8	48
	Des M & Ft D 1st gu g 4s	1935	J	J	11,000	40	45	43	Sale	44 1/2	Sale	43	44 1/2	40	48 3/4	40	48 3/4
	Iowa Cent 1st gold 5s	1938	J	D	5,000	69 1/2		67 3/4	68	69 3/8	Sale	68	70	65	71 1/2	65	71 1/2
	Refunding gold 4s	1951	M	S	70,000	40	Sale	39 1/2	Sale	39 1/2	Sale	38 1/8	40 3/8	38 1/8	44	38 1/8	44
	Minn & St L gu. See B C R & N																
	M St P & SSM con gold 4s stpd																
	payment of int guar	1938	J	J	88,000	78 3/4	Sale	76 1/4	77 1/2	80	81	77 1/2	80 1/4	75 3/8	84 1/2	75 3/8	84 1/2
	1st cons 5s	1938	J	J		88 1/2		91 1/2		91 1/2				87	91	87	91
	M St P & SSM & Cent Term																
	1st Chlc Term s f 4s	1941	M	N		80	85	79		79				</			

BONDS			Interest Period.	Sales in July.	Price about Jan 3 1921.		PRICES IN JULY.				RANGE SINCE JAN. 1.							
N Y STOCK EXCHANGE				Par Value	Bid.	Ask.	July 1.		July 30.		Lowest.		Highest.		Lowest.		Highest.	
				\$			Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
North Pacific—Prior 4s	1997	Q J		636,000	75 3/8	Sale	74 7/8	Sale	78 1/4	Sale	74 7/8	July 1	79	July 29	73	June 7	79	Jan. 17
Registered	1997	Q Q		18,000			71 3/4	73	71 1/8		74 1/2	July 13	74 1/2	July 13	74 1/2	July 13	74 1/2	July 13
General lien gold 3s	Jan 2047	Q J F		140,000	55	Sale	55 3/8	Sale	56 1/2	Sale	54	July 5	57	July 29	52 3/4	June 22	57	July 29
Registered	Jan 2047	Q F						52 7/8							54 1/4	Feb. 9	54 1/4	Feb. 9
Ref & imp 6s, Series B	2047	J J		427,000			96 5/8		100 3/8	Sale	97	July 5	101	July 26	96 3/8	June 20	101	July 26
Ref & imp 4 1/2s ser A	2047	J J		6,000	76	76 3/4	74 1/2	75 3/8	76 1/2	79	75 1/4	July 18	75 1/2	July 9	73	April 27	81 1/2	Jan. 31
St Paul-Dul Div g 4s	1996	J D			80		86 1/4		86 1/2						88	April 20	88	April 20
Registered	1996	J D																
N P-Gt Nor joint conv 6 1/2s '36	1923	J J		3,990,000			97 1/4	Sale	100 3/4	Sale	97 1/8	July 1	100 3/4	July 30	96 3/8	May 17	100 3/4	July 30
St P & No Pac gen g 6s	1923	F A		5,000	98 3/4		98 7/8	100 1/4			99	July 13	100 1/4	July 22	98 3/8	Jan. 31	100 1/4	July 22
Registered certificates	1923	F A					97 1/2		99 1/2	102					99 1/2	May 13	100	May 19
St Paul & Duluth 1st 5s	1931	F A		1,000		93 1/2	89	92 1/2	92 1/2	93 1/2	91 1/2	July 22	92	July 29	91 1/2	July 22	92	July 29
1st consol gold 4s	1968	J D			64 1/8		71		73	76					75 1/4	May 26	75 1/4	May 26
Wash Cent Ry 1st g 4s	1948	Q M				85	64 1/2		62	67								
Nor P Ter Co 1st g 6s	1933	J J			106		105 3/8		105						104 1/2	May 14	106 1/2	Jan. 20
North Wiscon. See C St P M&O																		
Ogd & L Champ. See Rutland																		
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		204,000	70 1/2	Sale	70	Sale	73 1/4	Sale	70	July 14	73 1/2	July 29	67 1/2	June 9	74 1/2	Jan. 24
Oswego & Rome. See N Y Cent																		
Pacific Coast Co 1st g 5s	1946	J D		2,000	67	74	65	73	65	70	65	July 15	66	July 14	65	June 28	70	April 25
acific of Missouri. See Mo Pac																		
Paducah & Ills 1st s f 4 1/2s	1955	J J					70		70	83					76 1/2	Jan. 28	76 1/2	Jan. 29
Penn RR 1st 4s real est g	1923	M N			91		94 1/2		94 5/8						93 3/8	Feb. 2	95 1/4	Mar. 14
Consol gold 4s	1943	M N		3,000	82	Sale	80	81	80		81	July 16	81	July 16	81	Jan. 5	84	Jan. 24
Consol gold 4s	1948	M N		36,000	81 1/2	Sale	76 3/4	Sale	80 1/4	84	76 3/4	July 6	80 1/4	July 26	76 3/4	July 6	85 1/4	Jan. 21
Consol 4 1/2s	1960	F A		24,000	92 1/2	Sale	84	Sale	86 1/2		84	July 1	87	July 6	83	June 30	92 1/2	Jan. 3
General 4 1/2s	1965	J D		410,000	78 3/8	Sale	76 1/4	Sale	80	Sale	75	July 12	80	July 30	74 3/8	June 25	82 3/8	Jan. 12
General 5s	1968	J D		353,000	86 3/4	Sale	83 1/4	Sale	88 1/8	Sale	83 1/8	July 1	88 1/4	July 29	81	June 24	92	Jan. 22
10-year secured 7s	1930	A O		278,000	103 3/4	Sale	101 1/2	Sale	103	Sale	101 1/4	July 1	103 1/2	July 29	100	Mar. 14	105 1/2	Jan. 25
15-year secured 6 1/2s	1936	F A		2,025,000			97 1/4	Sale	99 7/8	Sale	96	July 13	100	July 29	94 1/2	April 28	100 1/4	Jan. 29
Alleg Val gen gu g 4s	1942	M S			77 3/8		77								80	April 22	81 1/2	Feb. 15
Del Riv RR Bdg 1st gu g 4s '36	1936	F A				85	79 1/4		79 3/8									
Pennsylvania Co—																		
Gu 3 1/2s coll tr reg cdfs	1937	M S					67 1/2											
Gu 3 1/2s coll tr cdfs B	1941	F A			63 1/2	73 3/8	68 3/8	73 3/8	70 3/8	73 1/2								
Gu g 3 1/2s tr cdfs Ser C	1942	J D			63 1/2		69 1/2		67 3/4	73 3/8					68	Mar. 29	69	May 31
Gu g 3 1/2s tr cdfs Ser D	1944	J D			63 1/2	70	67		67 3/8	73 3/8					67	Mar. 17	70	April 20
Guar gold 15-25-year 4s	1931	A O		1,000	77 1/2	78	77 1/4	79 3/4	67		77	July 5	77	July 5	76 3/8	June 14	83 3/8	Jan. 24
40-yr gu tr cdfs 4s Ser E	1952	M N			70		70	72	79 3/8						69 3/4	April 22	72 7/8	Mar. 10
Cin L & N 1st con gu g 4s	1942	M N					68 1/2		72 1/2	85								
Clev & Mar 1st gu 4 1/2s	1935	M N				85	82 1/2		68 1/2						80 1/4	April 12	80 1/4	April 12
Clev & Pitts gu g 4 1/2s A	1942	J O					86 1/2	96							88 3/8	Feb. 15	88 3/8	Feb. 15
Series B 4 1/2s	1942	A O			86 1/2		86 1/2		84 1/2	96								
Int reduced to 3 1/2%	1942	A O			67 1/4		69		84 1/2	96								
Series C 3 1/2s	1948	M N					68 1/2		68 1/2									
Series D 3 1/2s	1950	F A			67 1/4		68 1/2		68 1/2						67	Jan. 21	67	Jan. 21
Erle & P gen gu g 3 1/2s B	1940	J J			65		70		68 1/2									
Series C	1940	J J			65		70		73									
Gr R & I ex 1st gu g 4 1/2s	1941	J J		6,000	80		77	79	73		79	July 14	79	July 14	78 1/4	June 10	82	Mar. 24
Ohio Connect 1st gu 4s	1943	M S					66		67									
Pitts Y & Ash 1st con 5s	1927	M N					89 5/8		88 1/4									
Tol W V & O 1st gu 4 1/2s A	1931	J J		1,000		84	81	84	81		84	July 21	84	July 21	84	July 21	84	July 21
Series B 4 1/2s	1933	J J				82	81		81									
Series C 4s	1942	M S					72 1/2		70									
P C C & St L gu g 4 1/2s Ser A	1940	A O		3,000	82 1/2		82 1/2		83 3/8		82 1/2	July 11	83 3/8	July 16	82 1/2	June 30	85 3/8	Jan. 25
Series B guar	1942	A O			81	85 3/8	82 1/2		83 1/8						85	Jan. 19	86	May 27
Series C guar	1942	M N			82 1/4	84	82 1/2	85 5/8	82 1/2									
Series D 4s guar	1945	M N			77 1/2		78 5/8		81						82	May 9	82	May 9
Series E 3 1/2s guar gu	1949	F A					77 1/2		80						75 1/2	Feb. 17	75 1/2	Feb. 17
Series F cons 4s gu g	1953	J D			77 1/2		78 5/8		81									
Series G cons 4s guar	1957	M N			77 1/2		78 5/8		81						80	Jan. 19	81	May 5
Series H cons 4s gu	1960	F A			77 1/2	81 1/4	78 5/8		81						80	April 22	80	April 22
Series I cons 4 1/2s gu	1963	F A				83	78 1/2		83 1/4									
Gen 5s ser A	1970	J D		57,000	81	Sale	79 1/2	Sale	82 3/4	Sale	79 1/2	July 1	82 3/4	July 30	79	June 16	87	Jan. 21
Ch St L & P cons g 5s	1932	A O			76 1/8		92		92 1/2	96					95 1/2	May 2	95 5/8	April 27
Phila Balt & W 1st g 4s	1943	M N					85 1/4		81						80	Mar. 2	80	Mar. 2
Sod Bay & So 1st g 5s	1924	J J					86		84									
Sunbury & Lewis 1st g 4s	1936	J J			74 1/4		84											
U N J RR & Can Co gen 4s '44	1944	M S			80 1/2		82		82 1/8						80 1/2	June 21	80 1/2	June 21
Pensacola & Atl. See Lou & N																		
Peor & East. See C C C & St L																		
Peor & Pek Union 1st g 6s	1921	Q F			91													
Second gold 4 1/2s	Feb 1921	M N			81													
Pere Marq—1st ser A 5s	1956			105,000	81	83	78 3/4	Sale	83	Sale	78 3/4	July 1	83	July 28	77			

N Y STOCK EXCHANGE	Interest Period.	Sales in July. Par Value	Price about Jan. 3 1921.	PRICES IN JULY.								RANGE SINCE JAN. 1.			
				July 1.		July 30.		Lowest.		Highest.		Lowest.	Highest.		
				Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.			
BONDS															
Seaboard Air Line (Concl.)—															
Refunding 4s.....1959	A O	\$ 54,000	41 Sale	39	40	37 1/2	40	37 1/2	40	37 1/2	40	36	43	July 14	Jan. 21
1st & cons 6s series A.....1945	M S	319,000	53	50	50	58 7/8	50	47	50 1/2	47	50 1/2	45	55	April 15	Jan. 13
Atl-Bir 30-yr 1st g 4s.....May '33	M S		60	52	52	58 7/8	50	47	50 1/2	47	50 1/2	45	55	April 15	Jan. 13
Caro Cent 1st cons g 4s.....1949	J J		60	63 1/2	63 1/2	77 3/8	63 1/2	63 1/2	77 3/8	63 1/2	77 3/8	59 3/8	65 1/4	Mar. 1	Mar. 19
Fla Cent & Pen 1st ext 6s.....'23	J J		89 3/4	89	92	90 5/8	93	90 5/8	93	90 5/8	93	89 3/4	96 1/2	Mar. 4	Feb. 16
1st land grant ext g 5s.....1930	J J		73 1/2	74 1/8	87 1/2	78	78	73 1/2	78	73 1/2	78	73 1/2	89 1/2	April 23	April 23
Consol gold 5s.....1943	J J	8,000	73 1/2	74 1/8	77 3/8	77 1/2	78 1/4	73 1/2	78 1/4	73 1/2	78 1/4	73 1/2	81 1/2	July 12	Feb. 1
Ga & Ala 1st cons 5s.....Oct 1945	J J	1,000	74	73	80	80	80	73	80	73	80	73	80	July 19	Jan. 21
Ga Car & Nor 1st gu g 5s.....1929	J J		82 1/4	82 1/4	84	82	85 7/8	82 1/4	85 7/8	82 1/4	85 7/8	85 3/4	85 3/4	Mar. 9	Mar. 9
Seab & Roanoke 1st 5s.....1926	J J		87 1/4	87 1/4											
Sher Shr & So. See Mo K & T															
Stl Sp O & G. See Atl Coast L															
So Car & Ga. See Southern.															
Southern Pacific Co—															
4s g Cent Pac coll.....Aug 1949	J D	110,000	70 1/8 Sale	68 3/8	72 7/8	68 3/8	72 7/8	68 3/8	72 7/8	68 3/8	72 7/8	66 5/8	73	June 28	Jan. 18
Convertible 4s.....June 1929	M S	599,000	75 1/2 Sale	77 1/2	80 1/4	77 1/2	80 1/4	77 1/2	80 1/4	77 1/2	80 1/4	75 1/2	80 1/4	Jan. 3	July 30
Convertible 5s.....1934	J D	12,000	100 1/2 Sale	84	89	89 3/4	89	88	89	88	89	86	100 1/2	May 27	Jan. 3
Cent Pac 1st ref gu g 4s.....1949	F A	818,000	73 1/4 Sale	71 3/4	74 1/4	71 3/4	74 1/4	71 3/4	74 1/4	71 3/4	74 1/4	70 1/8	75	June 13	Jan. 17
Registered.....1949	F A														
Mtg gu g 3 1/2s.....Aug 1929	J D	35,000	75 1/2	78 1/2	80	79 1/4	80	78 1/2	80	78 1/2	80	75 1/4	79 1/4	Jan. 5	July 28
Through St L 1st gu g 4s.....'54	A O	8,000	68 5/8 Sale	67 3/4	71 3/4	67 3/4	71 3/4	67 3/4	71 3/4	67 3/4	71 3/4	67 1/2	73 1/4	May 3	Jan. 18
Gal H & San Ant 1st 5s.....1931	M N	3,000	80	84 1/2	85 1/2	88 1/2	90	86 1/2	90	86 1/2	90	84 1/2	90	May 22	July 13
2d guar exten 5s.....1931	J J		97	77 5/8	92	76	92	76	92	76	92	87	90	May 27	Jan. 18
Gila V G & N 1st gu g 5s.....1924	M N			90 3/8	92	90 1/2	92	90 3/8	92	90 3/8	92	90	90	Feb. 14	Feb. 14
H E & W T 1st g 5s.....1933	M N	2,000	85 1/2	81 1/4	83	83 3/8	86	83	86	83	86	83	86	July 12	Jan. 6
1st gu g 5s redeem.....1933	M N			81 5/8	87 1/4	83 3/4	83 3/4	81 5/8	87 1/4	83 3/4	83 3/4	86	87 1/4	Mar. 10	Mar. 7
H & Tex C 1st g 5s int gu.....1937	J J		88 1/4	84 1/8	90	87	90	87	90	87	90	86 3/8	88	June 10	May 14
Waco & N W 1st g 6s.....1930	M N			85		85									
A & N W 1st gu g 5s.....1941	J J		83 1/2	80								84	84	Jan. 7	Jan. 7
Nor of Cal gu gold 5s.....1938	A O		86 1/2	89 1/4	93 1/2	89 1/4	93 1/2	89 1/4	93 1/2	89 1/4	93 1/2	88 1/2	90 1/2	Jan. 20	Feb. 4
Ore & Cal 1st gu g 5s.....1927	J J	154,000	87 1/8	89 1/2	90 3/4	90 3/4	90 3/4	89	90 3/4	89	90 3/4	88	91 1/2	Jan. 5	Jan. 24
So Pac of Cal 1st cons 5s.....1937	M N		87 1/2	95								94	94	June 21	June 21
S P Coast 1st gu g 4s.....1937	J J		79 1/2	79 1/2	86	79 3/8	83 1/2	79 1/2	86	79 1/2	83 1/2				
Tex & N O cons g 5s.....1943	J J			76 1/2	83 1/2	76 5/8	83 1/2	76 1/2	83 1/2	76 1/2	83 1/2				
So Pac RR 1st ref gu 4s.....1955	J J	708,000	75 1/2 Sale	74 3/4	77 7/8	74 3/4	77 7/8	74 3/4	77 7/8	74 3/4	77 7/8	73 1/2	78	June 9	Jan. 22
San Fran Term 1st 4s.....1950	A O	62,000	69	68 1/8	71	73	73	70	73	70	73	68	76	June 23	Jan. 22
Southern—1st cons g 5s.....1994	J J	284,000	85	81 1/2	85	85	85	81 1/2	85	81 1/2	85	80 1/8	90	June 24	Jan. 17
Devel & gen 4s, Ser A.....1956	A O	368,000	60	56	57 1/8	57 1/8	57 1/8	55 1/2	57 1/8	55 1/2	57 1/8	55	61 1/2	June 23	Jan. 21
Mobile & O coll tr g 4s.....1938	M S	11,000	56 3/8	59	62	59 3/8	60	59 3/8	60	59 3/8	60	57 1/2	61	Feb. 23	July 11
Mem Div 1st g 5s.....1996	J J	3,000	79 3/8		82	83 3/8	84 1/2	80 1/2	84 1/2	80 1/2	84 1/2	80	86	Jan. 4	Jan. 18
St L Div 1st g 4s.....1951	J J		66 1/2	62 1/2	66 1/2	64 7/8	69 1/4	66 1/2	69 1/4	66 1/2	69 1/4	67	71	Jan. 4	Jan. 19
Ala Gt Sou 1st cons A 5s.....1943	J D		81 1/2	77	84	77 1/8	83 3/4	77 1/2	84	77 1/2	83 3/4	82	85	May 16	April 11
Atl & Char A L 1st A 4 1/2s.....1944	J J		79 1/2	77 1/2	81 5/8	81 1/2	81 1/2	79 1/2	81 1/2	79 1/2	81 1/2	77 1/2	79 1/4	June 11	May 17
1st 30-year 5s Ser B.....1944	J J	8,000	87 1/2	84	88	88 1/2	88 1/2	85	88 1/2	85	88 1/2	84 1/2	92 1/2	June 29	Jan. 18
Atl & Danv 1st g 4s.....1948	J J	7,000	59	65 1/4	66	63 3/4	66	65	66	65	66	64	70	Jan. 4	Jan. 22
Second 4s.....1948	J J		62	42 3/4											
Atlan & Yad 1st gu g 4s.....1949	A O		55	63	65	63 1/2	65	63 1/2	65	63 1/2	65	67	70	Jan. 18	Jan. 18
E T Va & Ga div g 5s.....1930	J J	2,000	83	84 1/2	87	88 3/4	89	87 3/4	89 3/4	87 3/4	89 3/4	87 3/4	90 1/2	July 13	May 13
Cons 1st gold 5s.....1956	M S	6,000	84 3/8	88	88	84 1/2	84 1/2	85	84 1/2	85	84 1/2	84 1/2	89 1/2	Jan. 4	Jan. 28
E Ten reorg lien g 5s.....1938	M S		80	76	85	80	86	80	86	80	86	87 1/4	89 1/2	Feb. 1	Feb. 9
Georgia Midland 1st 3s.....1946	A O		49	50	57	50 1/2	57	50	57	50	57	50	55	May 7	Feb. 17
Ga Pac Ry 1st g 6s.....1922	J J	2,000	96	96 5/8	99 1/2	99 3/4	99 3/4	97 3/4	99 3/4	97 3/4	99 3/4	96 1/4	99	Jan. 11	Jan. 18
Knox & Ohio 1st g 6s.....1925	J J			92 1/4		93 1/2						96 1/2	96 1/2	Jan. 19	Jan. 19
Mob & Birm pr llen g 5s.....1945	J J		75	75 5/8		76									
Mortgage gold 4s.....1945	J J			52 7/8		56									
R & Danv Deb 5s stpd.....1927	A O			88	89	98 3/4						88	89 1/4	April 22	May 24
Rich & Meck 1st g 4s.....1948	M N		56	56	61 1/4	56	61 1/4	56	61 1/4	56	61 1/4	58	60	April 12	Mar. 30
So Caro & Ga 1st ext 5 1/2s.....1929	M N		82	82	90	88 1/2	90	85	90	85	90	85	89 1/4	June 6	Mar. 5
Va Mid—Series E, 5s.....1926	M S		86	89 1/4		90						90	90	Jan. 3	Jan. 3
Series F 5s.....1931	M S		90	84 1/8		84 3/8						90	90	Jan. 3	Jan. 3
General 5s.....1936	M N	2,000	86 1/8	85 1/2	88	86 3/4		86 1/2	88	86 1/2	88	86 1/4	89	April 11	Jan. 5
Va & S W 1st gu 5s.....2003	J J	5,000	80	80	66	80	68	80	80	80	80	80	82 1/2	May 25	Feb. 25
First cons 50-year 5s.....1958	A O	5,000	60	61	66	61	68	61	68	61	68	60 1/2	66	Jan. 14	Jan. 24
W O & W 1st cy gu 4s.....1924	F A			86 5/8		86 5/8						85 1/4	85 1/4	Mar. 2	Mar. 2
Spokane Internat 1st g 5s.....1955	J J			68 7/8	71	69	76	68 7/8	71	69	76	68 1/8	68 1/8	June 30	June 30
Ter Assn of St L 1st g 4 1/2s.....1939	A O	1,000	76 1/4			83		84		84		84	85	July 29	Jan. 25
First cons g 5s.....1894-1944	F A	3,000	79	83 1/8		84		84		84		83 1/8	88	Jan. 21	May 5
Gen ref s f gold 4s.....1953	J J	61,000	70 3/4	67	69	69	71 3/4	67 3/8	71 3/4	67 3/8	71 3/4	67	72	June 15	Jan. 24
St L M Br Ter gu g 5s.....1930	A O		80 1/8	81 1/2	108	82 1/2									
Texas & Pacific 1st g 5s.....2000	J D	58,000	77	78 1/2	78 1/2	79 1/2	78 1/2	78 1/2	79 1/2	78 1/2	79 1/2	77	80	Jan. 3	Jan. 21
Second gold income 5s.....2000	Mar			45		45						50	50	Mar. 1	Mar. 1
La Div B L 1st g 5s.....1931	J J		65 1/4	66	70	62 1/2	71	66	70	66	71	66	68	April 6	Mar. 28
W M W & N W 1st gu 5s.....1930	F A			60		60									
Tol & Ohio Cent—1st g 5s.....1935	J J	4,000	90 1/8	82	84 3/4	86	89	82 1/4	89	82 1/4	89	82 1/4	90 1/2	July 13	Jan. 5
Western Div 1st g 5s.....1935	A O														

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					July 1.		July 30.		Lowest.		Highest.		Lowest.		Highest.	
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Date.	Price.	Date.	Price.	Date.	Price.	Date.	Price.
Brooklyn Rap Trans (Concl.)	J															
3-yr secured notes 7s	J	247,000	40 3/8	Sale	48	Sale	56 3/8	Sale	45 3/4	July 12	56 1/2	July 30	40 3/8	Jan. 3	56 1/2	July 30
Trust Co cdfs deposit	J	172,000	40 1/4	Sale	48	Sale	55 3/8	Sale	44 1/2	July 14	55 1/2	July 29	39	Mar. 8	55 1/2	July 29
Do stamped	J	206,000	37 3/8	Sale	44	Sale	52	Sale	42	July 12	53 1/4	July 30	37	Jan. 4	53 1/4	July 30
Bklyn City 1st con 5s 1916-41	J															
Bklyn Q Co & S gu g 5s 1916-41	M		23				90									
Bklyn Q Co & S 1st 5s 1941	J						25									
Bklyn Un El 1st g 4-5s 1950	J	11,000	58	Sale	60	64 1/2	66 1/2	Sale	64	July 7	66 1/2	July 27	58	Jan. 3	66 1/2	July 27
Stamped guaranteed 1950	F	14,000	58	61	60	65	66 1/2		64	July 7	65	July 11	63	Mar. 11	65 1/8	May 25
Kings Co El 1st g 4s 1949	F	1,000	53	58	53	55	55		55	July 7	55	July 7	53	Mar. 10	55	July 7
Stamped guaranteed 1949	F		53		53		55						53	Apr. 19	54 1/8	June 9
Nassau Elec guar gold 4s 1951	J	6,000		55	18 1/2	22	17 1/2	22	18 1/2	July 11	18 1/2	July 11	18	Feb. 19	24 1/8	Mar. 23
Chicago Rys—1st 5s 1927	F	89,000	58	Sale	62 5/8	Sale	64 1/4	64 3/8	62	July 6	64 7/8	July 8	58	Jan. 3	66 1/2	April 16
Conn Ry & Lt—1st g 4 1/2s 1951	J			59 7/8	62	69	58 3/4		62	July 15	62	July 15	57 1/2	Feb. 4	61	June 13
Stamped guar 4 1/2s 1951	J	3,000	53	62 1/8	62	69	60	63 1/2	62	July 15	62	July 15	57 1/2	Feb. 4	62	July 15
Det United 1st cons g 4 1/2s 1932	J	45,000	60	Sale	58	60 1/2	57	Sale	57	July 30	60 1/2	July 8	57	July 30	63 3/8	Jan. 10
St Smith Lt & Tr 1st g 5s 1936	M		55		56		56									
Hudson & Manhat ser A 5s 1957	F	648,000	60	Sale	66	Sale	67 3/8	Sale	65 3/8	July 20	67 3/8	July 30	59	Jan. 3	69 3/4	May 6
Adjust income 5s 1957	F	1,601,000	23 1/2	Sale	39 1/2	Sale	44 3/4	Sale	38 3/4	July 1	44 3/4	July 30	23 1/2	Jan. 5	44 1/2	July 30
N Y & Jersey 1st 5s 1932	F		74 3/8	79 1/2	83	97	86	94					82	Mar. 29	85 1/4	June 3
Inter-Metrop coll 4 1/2s 1956	A	245,000	16	Sale	16 3/8	Sale	17 1/4	Sale	15 1/2	July 22	17 1/2	July 28	13 1/2	June 21	21 1/8	Feb. 10
Trust Co certs of deposit	A	532,000	14	Sale	13 1/2	Sale	14	Sale	13	July 15	15	July 6	11 1/4	June 13	19 1/2	Mar. 17
Interboro R T 1st & ref 5s 1966	J	1,932,000	50 1/4	Sale	54 5/8	Sale	56 3/4	Sale	54 1/4	July 5	58	July 28	48 1/2	Jan. 7	58 1/4	April 15
Manhat Ry (N Y) con g 4s 1990	A	24,000	56 3/4	Sale	55	Sale	56	Sale	52 1/2	July 15	56	July 30	52 1/2	July 15	58	Jan. 28
Stamped tax exempt	A	8,000	53	Sale	55	55 3/8	56 1/2	Sale	54 3/8	July 19	56 1/2	July 30	53	Jan. 3	60	Feb. 4
2d 4s 2013	J	8,000	37	44	41	40 1/4	43	43	43	July 29	49 1/2	July 28	43	July 29	45	April 21
Manila Elec 1st & coll 5s 1953	M			75		65	56	65					63 3/4	May 12	63 3/4	May 12
Market St Ry 1st cons 6s 1924	M	178,000			70 7/8	Sale	70 3/8	70 1/2	68 3/4	July 16	71 1/2	July 1	68 3/4	July 16	74	May 9
Met St—B'y & 7th Av 5s 1943	J		37	Sale			44 1/2						37	Jan. 3	44	Mar. 7
Col & 9th Av 1st gu g 5s 1993	M		12	19 3/8			20						15 1/2	Jan. 7	19	Jan. 25
Lex Av & P F 1st gu g 5s 1993	M	10,000	12	25			24	26 1/2	25	July 27	25	July 27	21 1/2	Mar. 28	25 1/2	May 12
Milw El Ry & Lt cons 5s 1926	F		90			93							92	April 9	93	April 12
Refunding & ext 4 1/2s 1931	J		64 3/4		69		69						71 1/4	June 15	73 1/2	Feb. 26
General & refund 5s 1951	J			75	65	75 3/8	69	75 3/8								
Mont Tram 1st & ref A 5s 1941	J		65 1/2	69	72 1/2	74	74	75					67 1/2	Jan. 10	74 7/8	May 12
N Ori Ry & Lt gen 4 1/2s 1935	J			60									50	Feb. 28	50	Feb. 28
N Y Munic Ry 1st A 5s 1966	J						15									
New York Rys 1st & ref 4s 1942	J	4,000	18	25	21 1/2	Sale	21		20	July 15	21 1/2	July 1	17 1/2	Feb. 26	25	Jan. 17
Trust Co certs of deposit	A	4,000	15 7/8	20	18 1/2	19 1/4	19 1/2	20	19 1/4	July 14	19 1/2	July 29	16	Mar. 15	22	April 15
Adjustment income 5s 1942	A	35,000	3 3/4	Sale	4 3/4	5 1/2	5	5 1/4	5	July 26	5 1/2	July 27	3	May 5	6 1/2	Mar. 17
Trust Co certs of deposit	A	22,000	3	4 1/2	4 1/4	5 1/2	4	5	4 3/8	July 9	5	July 29	3	Jan. 5	5 7/8	Mar. 21
N Y State Rys 1st cons 4 1/2s 1962	M	36,000	48	Sale	48	53 1/2	56	Sale	53 1/4	July 6	57	July 28	46 1/2	Jan. 5	57	July 28
Portland Ry 1st & ref 5s 1930	M				61	69	70 3/4						69	May 24	72	May 21
Port Ry L & P conv 5s 1942	F	34,000		74 3/4	66	67 3/8	68	69	67 7/8	July 5	69	July 5	56	Jan. 20	75	April 4
Portland Gen Elec 1st 5s 1935	J				79 3/8								82 1/2	June 20	82 1/2	June 20
St Paul C Cable cons 5s 1937	J					95		91					74 1/2	June 24	74 1/2	June 24
Third Ave 1st ref 4s 1960	J	37,000	42 1/2	Sale	45	46	52	52 1/2	46	July 6	50	July 27	40 3/4	Jan. 5	50	July 27
Adjustment income 5s 1960	A	392,000	25 1/2	Sale	27 7/8	29 3/4	34 1/4	Sale	29	July 8	34 3/4	July 28	25	Jan. 7	34 3/4	July 28
Third Ave RR 1st gold 5s 1937	J	31,000	75 1/8		76	80	80 1/4	81 1/2	76 1/4	July 21	77	July 8	75	Jan. 6	81 1/2	Jan. 21
Tri-City Ry & Lt 1st s f 5s 1923	A	5,000	86	89 1/2	89		91 1/2	94	90	July 6	91 1/2	July 29	83 3/8	June 9	93	Feb. 18
Undergr'd of London 4 1/2s 1938	J		41	68									68	Mar. 17	68	Mar. 16
Income 6s 1948	J		30													
Un Rys Inv—5s Pitts 1ss 1926	M	10,000	65	Sale		66	66	66 1/2	65 1/4	July 20	67	July 15	65	Jan. 3	70	Jan. 27
United Rys St L 1st g 4s 1934	J			40									47	April 8	50 1/2	Feb. 2
St Louis Tran gu imp 5s 1924	A			69 1/2		69 1/2		69 1/2					36	Mar. 10	36	Mar. 10
United RRs San Fr s f 4s 1927	A		25 7/8	29 1/2	30	Sale	27 7/8	30	27	July 22	30	July 1	26	Jan. 3	36	May 10
Union Trust (N Y) ctf dep	J	52,000	27	Sale	28 7/8	30	28	Sale	27	July 22	29	July 14	26 1/2	Jan. 5	36 1/4	May 10
Equitable Tr (N Y) inter ctf	J	19,000	26	28												
Virginia Ry & Pow 1st 5s 1934	J	4,000	61 1/2	Sale	64	67	63 1/2	66	64	July 13	65 1/2	July 26	60	Mar. 31	69	June 1
Gas & Electric Light Cos																
Bklyn Edison Inc gen 5s A 1949	J	32,000	73 3/8	75 3/8	80	Sale	80 3/8	81	79	July 11	80 3/4	July 28	76	Jan. 5	80 3/4	July 28
General 6s, Series B 1930	J	9,000			87	87 7/8	89 3/8	Sale	87 1/2	July 8	89 1/8	July 30	87	Jan. 21	89 1/4	May 16
General 7s, Series C 1930	J	59,000			95	96	98 3/4	Sale	96	July 5	98 3/4	July 30	95 1/2	May 17	98 3/4	July 30
General 7s Series D 1940	J	97,000			96 3/4	Sale	99 1/4	Sale	96 3/4	July 5	99 7/8	July 26	95 1/2	June 24	99 7/8	July 26
Bklyn Un Gas Co 1st c g 5s 1945	M	7,000	74 3/4	77	77	Sale	80	Sale	77	July 1	82 1/2	July 25	71	Jan. 10	82 1/2	July 25
Cinc Gas & El 1st & ref 5s 1956	A	1,000	77 1/4	81	83 3/8		84	86 1/4	83 1/2	July 8	83 1/2	July 8	83 1/4	Mar. 31	85 1/2	June 4
Columbia Gas & El 1st 5s 1927	J	22,000	80	85	80	89 3/8	84 1/4	89 1/2	80 1/2	July 5	84 1/2	July 21	80 1/2	July 5	89 1/2	Feb. 23
Stamped	J		81	81 1/2	80	84	84 1/2	86					81	July 22	88 3/4	Mar. 5
Consolidated Gas conv 7s 1925	Q	241,000	100 3/4	Sale	100 3/4	Sale	102	Sale	100 1/2	July 1	102	July 28	98 1/4	Feb. 15	102 3/4	April 28
Detroit City Gas Co g 5s 1923	J				88 5/8	95 1/2	89 3/4						86 3/4	July 29	90	June 24
Detroit Edison Co 1st 5s 1933	J	4,000		87 3/4	88 1/2	89 1/4	86 3/4	88	86 3/4	July 29	88 1/2	July 9	86 3/4	July 29	90	June 24
1st & ref 5s Series A 1940	M	31,000	77 3/8	Sale	76	77 1/2	77 3/4	78	77 3/8	July 6	79 1/2	July 15	76 1/2	June 30	82 1/2	Feb. 8
1st & ref 6s ser B July 1940	M	100,000	88		86	86 3/8	88 1/4	Sale	86 1/4	July 5	90	July 28	86	June 22	90 1/2	Mar. 28
Duquesne Lt 1st & coll 6s ser A 1940	J	221,000			90 1/4	Sale	91 3/8	Sale	90	July 1	91 5/8	July 7	88	April 22	91 5/8	July 7

BONDS			PRICES IN JULY.								RANGE SINCE JAN. 1.					
N Y STOCK EXCHANGE			Price about Jan. 3 1921.		July 1.		July 30.		Lowest.		Highest.		Lowest.		Highest.	
Interest Period.	Sales in July.	Par Value	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Inst for Irrig Wks & c 4 1/8s 1943 M N				31 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	32 1/2
Int Merc Marine 1st s f 6s 1941 A	234,000		78 1/2	Sale	78 1/2	Sale	79 1/2	Sale	78 1/2	July 1	79 1/2	July 15	77 1/2	July 24	84	May 6
Marland Oil s f 8s ser A 1931 A O	56,000		94	Sale	94	Sale	93 3/4	95 1/4	92 1/2	July 14	95	July 14	92 1/2	July 14	97 1/2	May 19
Mexican Petrol of Del 8s 1936 M N	581,000		95	Sale	95	Sale	97 1/2	Sale	93	July 9	97 1/2	July 30	92 3/4	June 18	99 1/2	May 10
Montana Pow 1st & ref s f 5s A J	103,000		82 1/4	Sale	84	Sale	86	86 1/2	83 1/4	July 6	86 1/2	July 29	82	Jan. 4	88	Feb. 1
Morris & Co 1st s f 4 1/8s 1939 J	62,000		70 1/8	73	70	75	74	74 1/2	73	July 7	74	July 28	71 1/2	Jan. 5	76 1/2	Feb. 23
N Y Dock 50-year gold 4s 1951 F A	18,000		58	62 7/8	70 1/8	Sale	70		70	July 28	71	July 27	62	Jan. 6	71	July 27
Nlag Falls Power 1st 5s 1932 J O	71,000		87		86 3/8	87	87 1/8		86 1/8	July 15	87 1/4	July 29	86 1/8	June 7	91 1/2	April 28
Refunding & gen 6s Jan 1932 A	5,000		80 1/2		90 1/2	91	92 1/2	92 3/4	91	July 5	92 1/2	July 18	87	Jan. 20	89	May 6
Nlag Lock & Ont Pow 1st 5s 1954 M A			84 1/4		85 3/4	89 3/8	85 3/4	89					83	Jan. 20	89	May 6
North States Power 5s A 1941 A O	51,000		76	Sale	78	Sale	79	Sale	77 7/8	July 20	80	July 25	76	Jan. 3	80	May 6
Ontario Pow N F 1st 5s 1943 F A	1,000		75 1/4	82 1/4	81 1/4		77 5/8		82	July 7	82	July 7	75 1/4	Jan. 14	82 1/4	May 16
Ontario Transmission 5s 1945 F A	5,000		64	67	71 1/4	75	71 3/4	74	74	July 26	78	July 20	67 1/8	Feb. 19	78	July 20
Pan-Am Pet & T 1st lien 7s 1930 F A	266,000		89	89 1/2	89	89 1/2	93 3/4	Sale	89	July 6	94	July 29	87	June 21	94	July 29
Prov Loan of N Y g 4 1/8s 1921 M S			92 1/2		93	98	94						94	May 20	94	May 20
Pub Ser Cor N J gen 50-yr 5s '59 A	60,000		57 3/4	Sale	64	Sale	65 1/2	Sale	64	July 7	65 1/2	July 29	57 3/4	Jan. 3	68 3/4	April 26
Sinclair Cons Oil conv 7 1/8s 1925 M N	994,000				91 3/4	Sale	91 3/4	Sale	90 1/4	July 19	92	July 1	90	July 19	94 3/4	May 11
Stand Oil of Calif deb 7s Jan 1931 F A	400,000				101 3/4	Sale	103 3/8	Sale	101 1/2	July 5	104	July 20	101	Feb. 21	104	July 20
Tennessee Cop 1st conv 6s 1925 M A	2,000			87 3/4	86 1/2	89	80 1/8	82	82	July 29	82	July 29	82	July 29	94 1/2	Feb. 21
Tide Water Oil 6 1/2s 1931 F A	359,000				94 1/2	Sale	97	Sale	94 1/2	July 11	97	July 28	90 1/2	June 14	99 1/2	Feb. 21
Union Tank Car equip 7s 1930 F A	97,000				100 1/4	100 5/8	101 1/8	102 1/8	100 1/8	July 21	101 1/8	July 27	100	June 25	101 1/2	April 13
Wash Wat Pow 1st 30-yr 5s 1939 J J					84 1/4	87 1/2	84 3/4	87 1/2					83	Mar. 28	87 1/2	June 16
W Penn Pow 1st 6s Ser C 1958 J S					82		83									
Wilson & Co 1st s f 6s 1941 A O	152,000		86	Sale	83 1/2	Sale	85 3/4	Sale	83	July 1	85 3/4	July 30	82 1/2	June 21	90 1/4	Jan. 25
10-year conv s f 6s 1928 J D	78,000		81	Sale	78	Sale	79 1/4	Sale	77 1/2	July 8	79 1/2	July 27	77 1/2	July 8	87 1/2	Jan. 28
Manufacturing & Industrial																
Am Agr Chem 1st conv 5s 1928 F A	18,000		83 1/2	88	90	92	89 7/8	92	89 1/2	July 5	91	July 27	88	Jan. 4	98 1/4	Jan. 26
Convertible deb 5s 1924 F A	303,000		87	88 3/4	100 3/4		94		94	July 1	97 1/8	July 29	92 1/2	June 21	97 1/8	July 29
1st ref s f 7 1/8s 1941 F A	340,000				94	Sale	96 1/2	96 3/4	94	July 1	97 1/8	July 29	92 1/2	June 21	97 1/8	July 29
Am Cotton Oil deb 5s 1931 M N	13,000			74	72 1/2	73	73	74	73	July 5	74 1/2	July 16	65	June 9	75	Jan. 26
Am Smeltg & Ref ser A 5s 1947 A O	340,000		75	Sale	76 1/4	Sale	79 1/2	Sale	75 3/4	July 5	80	July 30	73	Jan. 3	80	July 30
Am Tobacco 40-year g 6s 1944 A O	1,000		117	Sale									117	Jan. 3	117	Jan. 3
4s 1951 F A	10,000			77		74	69	74	69	July 5	69	July 5	69	July 5	69	July 5
Am Writing Paper s f 7-6s 1939 J J	10,000		75	Sale	71 3/4	Sale	70	71 1/2	70 1/2	July 14	71 3/4	July 1	67	Mar. 18	76 1/8	Jan. 3
Atlas Powder conv 7 1/8s g 1936 F A	13,000				96 1/2	96 3/4	96 1/2	96 3/4	96 5/8	July 28	97	July 25	96 5/8	July 28	97	July 25
Baldwin Loc Wks 1st s f 5s 1940 M N	2,000				92	94	92		92	July 19	92	July 19	91	Feb. 2	93 3/4	Jan. 20
Central Leather 20-yr g 5s 1925 M O	112,000		86 3/4	88	88	88 1/2	89	Sale	88 1/2	July 6	90	July 15	86 1/2	June 25	93	Jan. 25
Central Foundry 1st s f 6s 1931 F A			69 3/4	70	72	84 7/8	72	84 7/8					70	Mar. 8	70	Mar. 8
Consol Tobacco 50-yr g 4s 1951 F A				78 1/4		73 1/2		73 1/2								
Corn Prod Ref gold s f 5s 1931 M N			89 1/2		89 1/2		89 1/2						89 1/2	Mar. 30	89 1/2	Mar. 30
1st 25-year s f 5s 1934 M N	2,000		89 1/2	95	89 1/2	98	89 1/2	90	90	July 13	90	July 13	89 1/2	Feb. 25	92	Feb. 9
Cuba Cane Sug conv 7s 1930 J J	1,986,000		82 1/2	Sale	63 1/2	Sale	66 3/4	Sale	57	July 8	67 1/4	July 25	57	July 8	86	Jan. 17
Cuban-Amer Sugar 1st coll 8s 1931 M	251,000				98	Sale	99 1/8	99 1/2	97	July 11	99 1/2	July 26	96	June 24	102 1/4	April 7
Diamond Match s f deb 7 1/8s 1936 A O	72,000			74		65		63					101 1/2	June 8	104	July 21
Distillers' S C conv 1st g 5s 1927 J D			75	85	97	81 7/8	77						64 3/8	June 15	77	Jan. 26
E I du Pont Powder 4 1/2s 1936 J D													79	Feb. 17	80	May 20
du Pont Nemours & Co 7 1/8s 1931 M N	579,000				97	Sale	98 3/4	Sale	97	July 5	99	July 29	96	June 18	100 1/2	May 18
General Baking 1st 25-yr 6s 1936 J D	1,000		88 1/2		89 1/4		89	90	90	July 8	90	July 8	90	Jan. 19	90	Jan. 19
General Elec deb g 3 1/2s 1942 F A	19,000		66 1/8		66	Sale	67	72	66	July 1	70 1/2	July 21	66	June 7	70 1/2	Mar. 21
Debenture 5s 1952 M S	169,000		86	86 1/2	85	Sale	86 1/2	Sale	85	July 1	88	July 13	84	June 18	90	Jan. 28
20-year deb 6s 1940 F A	112,000		99 3/4	Sale	101 1/2	Sale	100 1/4	Sale	100	July 28	102	July 5	99	May 5	102	July 5
Goodyear Tire & Rub s f 8s 1941 M N	992,000				98 7/8	Sale	101 3/8	Sale	98 1/2	July 8	101 7/8	July 30	97 1/2	June 22	102	May 5
Int Agric Corp 1st & coll tr 5s '32 M N	21,000			73	71 7/8	72	71 7/8	73	71 7/8	July 26	72	July 28	71	April 6	76	May 7
Internat Paper—Conv 5s Ser A '47 J J				82	81 1/4	81 3/4	81 1/4						80	Jan. 27	83 1/2	Feb. 25
Kelly-Springfield Tire 8s 1931 M N	1,052,000				97	Sale	97	Sale	92 1/2	July 5	97 1/4	July 30	92 1/2	July 5	99 3/4	May 17
Liggett & Myers Tob 7s 1944 A O	94,000		104	Sale	103 1/2	Sale	106 1/4	106 3/4	103 1/2	July 1	108 1/2	July 15	102	Jan. 3	108 7/8	July 15
5s 1951 F A	17,000		78	Sale	85	86 1/4	86 3/8	88	85 1/8	July 26	88 1/8	July 14	77 5/8	Jan. 4	88 1/2	July 14
(P) Lorillard Co 7s 1944 A O	24,000		102	104	107	108	106	106 3/4	106	July 28	107	July 5	103	Jan. 4	108 3/4	May 25
5s 1941 F A	16,000		78	Sale	82	85 1/2	84	85 1/4	84 1/4	July 27	87 1/4	July 22	73	Jan. 3	87 1/4	July 22
Nat Enam & Stpg 1st 20-yr 5s '29 J D				91	89	90 1/4	86	90 1/4					87 1/8	May 19	90 1/4	April 21
Nat Starch 20-year deb 5s 1930 J J			88	93 1/2	85	92	88	92					88	Feb. 16	90	Feb. 16
National Tube 1st 5s 1952 M N	26,000		86 1/8	87 3/4	91	Sale	92		91	July 13	92	July 27	87	April 6	92	July 27
N Y Air Brake 1st conv 6s 1928 M N	3,000		85 1/4	88 1/2	87 7/8	Sale	89 1/2	89 7/8	86	July 15	88 1/2	July 13	86	July 15	93 1/2	Feb. 15
Packard Motor Car 8s 1931 A O	155,000				95	Sale	95 1/2	Sale	94 3/4	July 5	96 1/2	July 26	94 1/2	June 18	100 1/2	May 5
Sharon Steel Hoop 1st 8s 1941 M S	5,000						95 1/2	97 1/2	97	July 28	97	July 28	97	July 28	97	July 28
Standard Milling 1st 5s 1930 M N	1,000			85	86	86 1/2	86	86 1/2	86 1/2	July 7	86 1/2	July 7	85	Jan. 27	88 1/8	Feb. 7
Steel & Tube gen s f 7s ser C 1951 J J	120,000				92	Sale	92	Sale	92	July 28	93 1/2	July 9	91 1/4	Jan. 23	93 5/8	Jan. 28
Union Bag & Paper 1st s f 5s 1930 J J			80 3/8	90	82 1/2		83 1/2	84 7/8					81	June 8	85 1/2	May 18
Stamped 1930 J J					80		80									
Union Oil of Calif 1st 5s 1931 J J			86 5/8	89		92	84 1/4	90					86 1/2	Jan. 6	86 1/2	Jan. 6
U S Realty & Impt deb g 5s 1924 J D	80,000		80	Sale	85 3/4											

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

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

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

Table with columns: STOCKS N Y STOCK EXCH'GE, SALES TO AUG. 1 (In July, Since Jan. 1), Price about Jan. 3 1921 (Bid, Ask), PRICES IN JULY (July 1, July 30, Lowest, Highest), RANGE SINCE JAN. 1 (Lowest, Highest). Rows list various stocks like Allegheny & Western, Ann Arbor, Atchison Top & S Fe, etc.

STOCKS N Y STOCK EXCH'GE	SALES TO AUG. 1		Price about Jan. 3 1921.		PRICES IN JULY.				RANGE SINCE JAN. 1.			
	In July.	Since Jan. 1.	Bid. Ask.		July 1.		July 30.		Lowest.	Highest.	Lowest.	Highest.
	Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Texas & Pacific	100	35,300	17 1/2	Sale	24 1/4	Sale	25 3/4	Sale	22	26 1/2	16 1/2	27 1/2
Third Avenue	100	2,800	14 3/8	Sale	15 1/2	Sale			13 1/2	16 3/4	13	20 3/4
Tol St L & West Tr recls	100	7,300					10	12	10 1/2	10 1/2	8	12 1/2
Preferred trust recls	300	3,300					16	18	15 1/2	18	15 1/2	20
Twin City Rapid Tran	100	7,600	35 1/8	37 1/2	38	43 1/2	38	43 1/2			36 1/2	55 1/4
Preferred	100					95	95					
Union Pacific	100	41,400	119 3/4	Sale	117 1/2	Sale	120 1/8	Sale	117	121 3/8	111	122 1/2
Preferred	100	10,379	64 3/8	Sale	63 1/2	Sale	65	Sale	62 1/4	65	62 1/4	67 3/4
United Rys Investment	100	2,400	10	11	8	9 1/2	8	9	7 7/8	9 1/2	7 7/8	12 1/4
Preferred	100	2,200	20 3/4	Sale	20 1/4	Sale	19	20 1/2	19	21 1/4	17 1/2	26
Wabash	100	9,800	8 1/8	Sale	8	Sale	7 3/4	Sale	7 1/2	8 1/4	7	9
Preferred A	100	23,800	21 1/4	Sale	21 1/2	Sale	22	22 3/4	20 3/8	23	18	24 1/2
Preferred B	100	100	14	15	14	16	13	16	15	15	12 5/8	15 1/2
West'n Maryl'd (new)	100	7,200	10 3/4	Sale	10	Sale	10	Sale	9 3/4	10 1/2	8 3/4	11 1/2
2d preferred	100	7,300	17 3/4	Sale	18 1/4	Sale	18 1/2	19 1/2	18	20 1/8	14 1/2	21
Western Pacific	100	8,200	29	Sale	25 3/4	Sale	24 1/2	26	23 3/4	27	22 1/8	30 7/8
Preferred	100	1,200	70 1/4	Sale	64	66 1/2	63	66	61 1/2	66	61	70 1/2
Wheeling & L E Ry	100	6,900	10	Sale	9	Sale	8 3/4	9	8	9 3/4	7 1/2	11 1/2
Preferred	100	3,500	17 1/2	Sale			16 1/2	17 1/4	15 3/4	17 7/8	13 1/2	19 1/2
Wisconsin Central	100	1,800					27	29	25	29 3/4	25	37 1/2
Industrial and Miscel.												
Adams Express	100	6,800	26 1/2	Sale	35 1/2	38	43 3/4	45	37	46 3/4	26 1/2	46 3/4
Advance Rumely	100	600	16 1/8	Sale	14	14 1/2	13	15	13	15 1/2	12	19 3/4
Preferred	100	100	45	Sale	38 5/8	41	39	50	39 1/8	39 1/8	38	52 1/8
Air Reduction Inc. no par	700	7,700					30 1/2	Sale	30 3/8	31	30	40
Ajax Rubber Inc.	50	16,200	31 3/4	Sale	22	Sale	22	23	18	24 3/4	18	39 1/2
Alaska Gold Mines	10	3,610	1	Sale	1/2	5/8	1/2	Sale	1/2	5/8	3/8	1 1/4
Alaska Juneau Gold M	10	5,500	1	Sale			1 3/4	Sale	1 5/8	1 3/4	1	1 3/4
All American Cables	100	363	90	100			104	106 1/2	103 1/2	105 1/8	100	105 5/8
Alliance Realty	100										80	80
Allied Chem & Dye no par	23,400	538,411	45 5/8	Sale	38 1/2	Sale	36	Sale	35 1/4	40	35	55 1/2
Preferred	1,600	31,480	88	Sale	87	89	86 1/2	Sale	86 1/2	88 3/4	83	93 7/8
Allis Chalmers Mfg	100	14,100	30	Sale	31 1/4	Sale	31 3/4	Sale	30 1/8	33 1/8	28 7/8	39 1/4
Preferred	100	1,300			70 1/2	75			69 1/2	73	69 1/2	83
Amalgam Sugar 1st pf	100		94				65	90			92 1/2	92 1/2
Amer Agricul Chem	100	9,500	56	Sale	37 1/2	Sale	34 3/8	Sale	34 3/8	37 7/8	34 3/8	65 1/2
Preferred	100	900	79 1/2	Sale	62 1/2	Sale			60	63 1/2	56	90
Amer Bank Note	50	200					52	Sale	51	52	46 1/2	54
Preferred	50	200							47 1/2	47 1/2	43 1/2	48 1/2
American Beet Sugar	100	6,900	44	Sale	29 3/4	Sale	30	31	26 3/8	31 1/4	25 3/4	51
Preferred	100					60	70				55	74 7/8
Am Bosch Magneto no par	4,800	172,400	51 3/8	Sale			31 7/8	Sale	30 1/8	36	30 1/8	65 1/2
Am Brake Shoe & F no par	100	6,600	42	Sale			41	46	45	45	42	53
Preferred	100	3,400	83 1/2	Sale			90 1/2	93	90 1/4	90 1/4	83 3/4	92 7/8
American Can	100	22,100	26	Sale	26 1/2	Sale	26 1/2	Sale	25 1/4	28 1/8	23 1/2	32 3/4
Preferred	100	300	78 1/2	Sale			81	82	81	82	76 3/4	88
Amer Car & Foundry	100	16,525	121 1/2	Sale	124 1/2	Sale	123 1/2	Sale	122	127 1/2	115 1/4	129 5/8
Preferred	100	900	6 1/2		109	Sale	109	110	109	110	108	114
American Chicle no par	1,000	7,900					11	15	15	17	15	29
American Cotton Oil	100	1,500	19 3/4	Sale	17 3/4	Sale	18	20	16 7/8	19	15 7/8	23 1/2
Preferred	100	550			36	Sale	38	41	35 1/2	42	35 1/2	67
Amer Druggists' Synd	10	4,700	7	Sale			4 1/2	4 3/4	4 1/2	4 7/8	4	8 3/4
American Express	100	1,000	117	122	115	125	117	122	114	123	114	135
Amer Hide & Leather	100	2,700	8 1/4	Sale	10	11 1/2	11	Sale	10 1/8	11 1/2	8	13 3/8
Preferred	100	12,100	43 1/2	Sale	48	51	52	54	49 7/8	53 1/4	40 1/2	57 3/4
American Ice (new)	100	3,600			55	Sale	55 1/4	Sale	51 1/4	57 1/2	42	59 1/2
Preferred	100	650			56	66	63	Sale	60 1/4	63	57	65
Amer Internat Corp	100	34,400	41 1/4	Sale	33 3/4	Sale	33 1/8	Sale	31 3/4	37 7/8	29 3/4	53 3/8
Am La France Fire Eng	10	1,300	8 3/4	Sale	8 1/2	9	9	Sale	9	9 1/8	8	11 3/8
American Linseed	100	10,500	49	Sale	23	Sale	25	Sale	22 7/8	27	20	62 1/2
Preferred	100	800					55	62	56	63	56	93
American Locomotive	100	21,200	82 7/8	Sale	80 1/4	Sale	82 1/2	Sale	79 1/2	85 3/4	73 7/8	91 1/2
Preferred	100	100	100	105	101	106	102	106	104	104	98 1/4	107 1/4
Amer Malt & Grain no par											19	20 3/4
Stamped	100	400							12 1/4	12 1/4	12 1/4	13
American Radiator	25	400							67 1/4	70	68 3/8	75 1/8
Preferred	100											
Amer Safety Razor	25	15,891	8	Sale	4 3/4	Sale	4	Sale	4	5	4	10
American Shipbuilding	100		9	Sale	7 1/2	Sale	7 1/8	Sale	6 1/2	7 7/8	80	80
Am Ship & Comm no par	18,400	221,565									6 1/2	14
Am Smelt Secu pf Ser A	100	515	64	Sale	68	70	66	69	67 1/2	67 5/8	63	72 1/2
Amer Smelt & Refin	100	5,950	36 3/4	Sale	36 1/2	Sale	37	Sale	36 3/8	39	32 5/8	44 3/4
Preferred	100	1,200	76 1/2	Sale	68	70	71	71 3/4	70	72	67	83
American Snuff	100	200	8,085	95	98	105			100	103	95	112 1/2
Preferred	100		215	75	72	85					82 1/2	82 7/8
Am Steel Foundries cdfs	33 1/2	11,492	30 7/8	Sale	25 1/8	Sale			x25	27 1/4	24	31 1/2
Preferred	100	500							80 1/4	80 1/2	80 1/4	91
American Sugar Refin	100	170,950	91 3/4	Sale	72	Sale	68 3/4	Sale	63 1/4	73	63 1/4	96
Preferred, new	100	8,000	100	Sale	90	Sale	88 1/2	Sale	87	90	85 1/4	107 1/4
Am Sumatra Tobacco	100	71,700	73 3/8	Sale	53 1/4	Sale	48 1/2	Sale	x44 1/2	55 3/4	40 3/8	88
Preferred	100	100	79	82	75	81 1/2	75	85	78	78	70 1/4	91 3/4
Am Teleg & Cable	100						48	54			50	54
Amer Teleph & Teleg	100	66,834	95 3/4	Sale	102 7/8	Sale	105 3/8	Sale	102 3/4	105 1/2	95 3/4	108 1/8
Rights	161,934	445,214									11 1/4	30
American Tobacco	100	44,200	114 3/8	Sale	118 3/4	Sale	x122 3/4	Sale	116 1/4	124 3/8	111 1/2	129 3/4
Preferred, new	100	1,100	88	Sale	87 1/2	Sale			87 1/2	90	87	94
Common Stock B	100	9,000	110 7/8	Sale	117	Sale			116	124 1/4	110	127 3/4
Am Wholesale Corp, pf	100		89	93	92	96 1/2	92	95			90 1/8	96 1/4
Amer Woolen of Mass	100	153,300	61	Sale	69	Sale	71	Sale	66 3/8	73 3/4	57	82 1/4
Preferred	100	400					96 1/8	96 1/2	94 1/2	97	93	98
Am Writing Paper, pf	100	1,400	32	Sale	27 1/2	Sale			23	27 3/4	23	39 1/2
Amer Zinc, Lead & Sm	25	1,520	8 1/2	Sale	8	Sale			8	9	7 3/8	10
Preferred	25	300	31 1/4	Sale					25	25 1/2	23 1/2	33
Anaconda Copper	50	23,450	35	Sale	38	Sale	37 3/8	Sale	36 3/4	39	33 7/8	43 1/2
Assets Realization	10	1,300	2 1/4	Sale			1	2	1	2	1	3 1/2
Associated Dry Goods	100	1,800	26 1/2	Sale	28	32	30	32	30	32	24	35 1/2
1st preferred	100	900	56	Sale	62 1/2	65	62 1/2	67	62 1/2	64	55 3/4	65
2d preferred	100	300	43	50	54	58	54	58	57	58	45	61
Associated Oil	100	3,300	94	S								

Table with columns: STOCKS (N Y STOCK EXCH'GE), SALES TO AUG. 1 (In July, Since Jan. 1), Price about Jan. 3 1921 (Bid, Ask), PRICES IN JULY (July 1, July 30, Lowest, Highest), RANGE SINCE JAN. 1 (Lowest, Highest). Rows include various stocks like Booth Fisheries, Brooklyn Edison, Inc., etc.

STOCKS N Y STOCK EXCH'GE

Table with columns: SALES TO AUG. 1 (In July, Since Jan. 1), Price about Jan. 3 1921. (Bid., Ask.), PRICES IN JULY (July 1., July 30., Lowest., Highest.), and RANGE SINCE JAN. 1. (Lowest., Highest.). Rows include various stock companies like Int' Motor Truck, International Nickel, etc.

STOCKS N Y STOCK EXCH'GE	SALES TO AUG. 1		Price about Jan. 3 1921.		PRICES IN JULY.								RANGE SINCE JAN. 1.			
	In July.	Since Jan. 1.	Bid.	Ask.	July 1.		July 30.		Lowest.		Highest.		Lowest.		Highest.	
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
Bierce Oil Corp. 25	17,400	142,700	10 1/4	Sale	8 3/4	Sale	7 1/4	Sale	6 1/2	July 13	8 3/4	July 1	6 1/2	July 13	11 7/8	Jan. 8
Preferred	3,800	32,900	75	Sale			51	Sale	49 1/2	July 13	60 1/2	July 7	49 1/2	July 13	78	Jan. 7
Pittsburgh Coal (of Pa) 100	5,400	139,050	58 3/4	Sale			54 1/2	Sale	52	July 16	57	July 7	52	July 16	64 1/2	May 3
Preferred	100	7,553	82	84			84	87	87	July 26	87	July 26	82 1/2	Jan. 8	88 1/2	Jan. 19
Pittsburgh Steel pref. 100	800	4,000		87	80	83 1/4	75 3/4	80	79 7/8	July 28	80	July 5	79	Mar. 31	85 1/2	May 11
Pond Creek Coal 10	1,500	26,400	13 1/2	Sale	13 7/8	Sale	14	15 1/2	13 1/2	July 6	15	July 29	12 1/2	Mar. 15	16 1/2	May 6
Pressed Steel Car 100	21,800	65,500	81 3/4	Sale	69	Sale	57 3/8	Sale	56	July 28	74 1/8	July 26	56	July 28	96	Jan. 24
Preferred	100	5,300					85	July 28	85	July 28	85	July 28	83	June 22	104	Jan. 24
Pub Serv Corp of N J 100	700	9,900			67	Sale			67	July 1	69	July 5	54	Jan. 15	70 1/4	May 19
Pullman Company 100	32,200	153,026	106	Sale	92 1/2	96	793	Sale	790	July 29	98 1/2	July 12	89 1/2	June 14	110 3/8	Jan. 21
Punta Alegre Sugar 50	18,000	224,060	247	Sale	28 1/8	Sale	30	Sale	27	July 14	31 3/4	July 25	25	June 4	51 1/2	Jan. 11
Pure Oil (The) n 25	26,600	404,500	35	Sale	26 1/4	Sale	25 1/4	Sale	25 1/2	July 23	27 1/4	July 6	24 3/8	June 21	36 3/4	May 6
Railway Steel Spring 100	9,000	32,450	86	Sale	80 1/4	Sale	75	Sale	67	July 28	85	July 27	67	July 28	90 1/4	May 10
Preferred	600	4,310			100		98		100	July 18	100	July 27	98	April 21	109	Mar. 3
Rand Mines, Ltd. no par	200	6,700	20 3/8	21 3/4			19	20	19 1/2	July 7	20	July 19	19	April 29	25 3/8	Jan. 12
Ray Consol Copper 10	7,800	185,900	11 7/8	Sale	12 1/2	Sale	16	16 1/4	12 1/2	July 20	13 3/8	July 7	11	Mar. 12	15	May 11
Reis (Robt) & Co. no par	300	1,600					6	July 18	6 1/4	July 19	6	July 19	6	July 18	10	Jan. 11
1st preferred	100	300					50	July 19	50	July 19	50	July 19	40 1/8	Mar. 10	50	July 19
Remington Typew v t c 100	2,100	68,000	27 3/8	Sale	19	Sale	19 1/4	20	19	July 1	23 1/4	July 7	17 1/8	June 20	37 1/2	Jan. 20
1st preferred v t c 100		300					36	75					74	May 7	80	Jan. 17
2d preferred 100		100											75	May 6	75	May 6
Replogle Steel no par	1,300	69,900	35	Sale	18	25	19 1/2	22	18	July 5	20 1/2	July 29	13	June 21	39 1/2	Jan. 12
Republic Iron & Steel 100	48,000	849,500	61	Sale	47	Sale	47	Sale	44 1/2	July 21	51 3/4	July 6	41 1/2	June 23	73 1/4	Jan. 13
Preferred	400	7,700	86	87 1/2			84	85	81	July 13	84	July 29	79 7/8	June 22	96 1/4	Mar. 2
Republic Motor Trk no par	2,600	48,200	19 3/8	Sale			12	July 29	14	July 8	12	July 29	12	July 29	24 1/2	Jan. 25
Royal Dutch Co N Y sh's	58,200	845,010	65	Sale	53 1/2	Sale	52	Sale	50 1/2	July 25	58 1/4	July 13	46 1/8	June 20	69 7/8	May 5
St Joseph Lead 10	400	16,340	12 1/2	Sale			11 1/4	July 22	11 3/4	July 11	11 1/2	July 11	10 3/8	June 20	13	Jan. 12
Santa Cecilia Sugar no par	1,200	30,400	4	5	2	2 1/2	2	2 7/8	2	July 8	2 7/8	July 28	2	June 23	5 1/2	Feb. 16
Savage Arms Corp 100	800	11,050	11 7/8	Sale	11 1/4	13	10	13 1/4	10	July 8	11 1/2	July 5	9 7/8	June 23	23 3/8	Jan. 11
Saxon Motor Car no par	2,400	111,250	2 7/8	Sale	3 3/4	Sale	3 3/4	Sale	3 1/2	July 5	4	July 7	2 7/8	Jan. 3	6 1/4	April 30
Sears Roebuck & Co 100	97,555	817,607	95 1/2	Sale	66	Sale	65	Sale	62 1/2	July 11	69	July 7	62 1/2	July 11	98 3/4	Jan. 3
Preferred	200	4,950	100	Sale	96 1/4	Sale	96	Sale	96	July 30	96 1/4	July 1	96	Mar. 28	104	June 6
Seneca Copper Corp no par	6,500	168,400	17	Sale	15	Sale	17 1/4	Sale	13 1/4	July 18	17 1/4	July 30	12 3/4	Mar. 11	20 3/4	Jan. 17
Shattuck Arizona Copper 10	1,000	20,800	4 7/8	Sale			6 3/4	6 7/8	6 1/4	July 6	7	July 19	4 7/8	Jan. 3	7 1/4	May 18
Shell Transport & Trad. £2	6,725	119,425	42 3/4	Sale	40 3/8	41 1/8	37 1/4	Sale	36 3/4	July 21	41 7/8	July 7	36 3/4	July 21	49	May 9
StclairConsOilCorp no par	106,400	2,055,600	24	Sale	20 3/8	Sale	20 3/8	Sale	19 1/2	July 5	21 1/2	July 6	17 3/4	June 20	28 3/8	May 9
Sloss-Sheffield St'l & I 100	1,700	35,400	51	Sale	32	35	34	35	33	July 8	36	July 13	32 1/2	June 29	56	Jan. 11
Preferred	100	500	74 3/4	86	65	72	65 7/8	71 1/2	39	July 16	40	July 27	35	June 17	103	Jan. 31
So Porto Rico Sugar 100	400	9,176			36	45	40	Sale	39	July 16	40	July 27	35	June 17	103	Jan. 31
Standard Milling 100	500	1,310	106	Sale			89 7/8	Sale	89 7/8	July 30	94	July 11	89 7/8	July 30	111	April 5
Preferred	100	625	70	80			66	77					75	June 18	78	Jan. 12
Standard Oil of Calif 25	2,500	3,300			70 1/2	Sale	75	Sale	70 1/2	July 1	75	July 30	67 3/4	June 24	75	July 30
Standard Oil of N J 25	2,500	30,161	158	Sale	135	Sale	134	137	132	July 21	137 1/2	July 8	124 1/2	Jan. 13	167 1/2	Jan. 13
Preferred	100	12,150	111,265	105 3/8	Sale	107	Sale	107	Sale	106 3/8	July 18	107 1/2	105 1/8	Jan. 3	110	Jan. 20
Steel & Tube of Am pf 100	530	10,430	77	79	72 1/4	76		72 3/8	70	July 30	75	July 22	70	July 30	82	Feb. 7
Stern Bros pref (7%) 100	200	5,860			112 1/8	July 7	114	July 8	85	Jan. 12	114	July 8	85	Jan. 12	114	July 8
Stewart Warn Corp no par	3,800	87,300	27	Sale	23 3/4	Sale	24 1/2	26	23 3/4	July 9	26	July 1	21	June 6	37	Jan. 24
Stromberg Carburet no par	5,400	139,140	31 3/4	Sale	30 1/4	Sale	30 1/4	Sale	30	July 29	35 7/8	July 7	26 3/4	June 21	46	April 30
Studebaker Corp (The) 100	539,400	5,172,770	45 3/8	Sale	76	Sale	77 3/4	Sale	74	July 9	82 3/8	July 7	43 3/8	Jan. 3	93 1/4	April 29
Preferred	300	3,710	82 1/2	95	92 1/8	95	93 1/4	95	93 1/4	July 9	95	July 29	83	Jan. 5	97	May 4
Submar Boat Corp no par	11,400	80,230	9 3/4	Sale	6 1/4	Sale	4 7/8	Sale	4 1/4	July 18	6 1/4	July 6	4 1/4	July 18	10 3/8	Jan. 7
Superior Oil no par	3,400	107,800	13 1/4	Sale	4 3/4	Sale			4 1/4	July 29	5	July 13	4 1/4	July 19	13 1/4	Jan. 11
Superior Steel 100	1,425	18,925			30	Sale			29 3/8	July 6	31 1/2	July 7	26	June 20	48	Jan. 13
Preferred	100	10,300											92 1/4	June 29	97 1/2	Jan. 13
Temtor C & F P cl A no par	1,000	9,100			10	13	7	10	7	July 29	10	July 8	7	July 29	25 3/4	Jan. 10
Tenn Cop & Chem no par	2,680	101,550	7 3/8	Sale	7 3/4	Sale	7 5/8	Sale	7 3/8	July 22	8	July 7	7	Mar. 12	10 3/4	April 26
Texas Company (The) 25	86,500	1,284,635	43 1/2	Sale	33	Sale	35 3/8	Sale	32 3/8	July 29	35 3/8	July 28	29	June 21	45	Jan. 10
Subscrip cfts 50% paid	300	800							33	July 8	33 1/2	July 8	32	June 10	33 1/2	July 8
Subscrip cfts full paid	300	800							18	July 22	20 1/2	July 7	16 3/4	June 21	36 7/8	Jan. 21
Tex Pacific Coal & Oil 10	31,700	898,500	27 1/4	Sale	19 5/8	Sale	19 3/4	Sale	18	July 22	20 1/2	July 7	16 3/4	June 21	36 7/8	Jan. 21
Texas Pac Land Trust 100		1,780	200	300	230	290	230	300					210	Jan. 20	230	Mar. 22
Tidewater Oil 100	100	4,360	166	180	110	140	120	150	125	July 27	125	July 27	125	July 27	175	May 3
Tobacco Prod Corp 100	37,400	420,950	52	Sale	53 1/4	Sale	59	Sale	52	July 8	60 1/8	July 27	45	Mar. 23	60 1/8	July 27
Preferred	100	1,100	5,300	79 1/2	83	77 1/2	82	85	81	July 19	85	July 26	76 1/2	June 28	91	Jan. 13
Transcon Oil cfts no par	57,370	846,710	7 3/4	Sale	7 7/8	Sale	7 1/4	Sale	7	July 30	8 1/4	July 7	6 5/8	Mar. 12	13	April 25
Transue & Wms St'l no par	700	26,000			33	Sale	31 1/2	34 3/4	31 1/2	July 28	34	July 7	28	June 21	44 1/2	April 25
Underwood Typewriter 100		800											129 3/4	June 22	160 3/4	Feb. 25
Preferred	100	200											104 1/4	Jan. 18	104 3/4	June 17
Union Bag & Paper new 100	800	14,200	68	Sale			60	Sale	60	July 29	64 1/4	July 7	60	July 29	75	Jan. 13
Union Oil no par	11,410	298,810	21	Sale	19	Sale	19 1/2	Sale	18 1/2	July 1	19 3/4	July 8	17 1/8	Mar. 14	25 1/2	May 19
Union Tank Car 100		845			90	98		100					98	June 10	107	Mar. 24
Preferred	100	300			90	96		97					94	June 7	100	Mar. 24
United Alloy Steel																

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 and Stock Exchange in the United States; also for leading unlisted and inactive securities.

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

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

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

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

6. The following abbreviations are often used, viz.: "M" for mortgage, "g" for gold, "gu" for guaranteed, "end" for endorsed, "cons" for consolidated, "conv" for convertible, "s f" for sinking fund, "l g" for land grant, "op" for optional.

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

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

Bonds	Bid.	Ask.	Bonds	Bid.	Ask.	Bonds	Bid.	Ask.
RAILROAD BONDS			Balt & Harrisb—See West Md			Cam & Clear—1st 5s g '41	85	
<i>Bonds of companies consol'd are often under the consolidated name.</i>			Baltimore & Ohio—			Gen M g 4s 1955	75	
Adirondack—See Del & Hudson			Prior lien 3 1/2s g 1925	J&J	86 1/2	86%		
Akron & Barb Belt g 4s '42	J&D	74	1st M 4s g July 1 1948	A&O	69 1/4	70		
Ala Gt South 1st 5s Dec '27	J&J	86	Conv 4 1/2s 1933 red 1923	M&S	70 1/2	71 1/2		
Gen M 5s Dec 1 1927	J&D	78	Ref & gen 5s 1995 Ser A	J&D	72 1/2	72 1/2		
1st cons g 5s 1943 Ser A	J&D	77 1/2	10-ys 6s July 1929	J&J	90 1/2	90 1/2		
Belt Ry of Chatt 5s 1945	J&J	75	Eq g 4 1/2s 1922	F&A	7 10	6.50%		
Ala Midland—See Atl Coast Lln			Eq 4 1/2s 1921-1923	A&O	7 10	6.50%		
Alabama N Ori T & P Junc—			Pitt Jc&M div 3 1/2s g '25	M&N	79 3/4	81		
"A" deb 5s g '40 red '10	M&N	77	Pittsb Lake Erle & W Va—					
"B" deb g 5s '40 red '10	M&N	64	Refund gold 4s 1941	M&N	65 3/4	66		
"C" deb g 5s Nov 1 1940	A&O	63	S W div 1st g 3 1/2s 1925	J&J	82 1/2	82 1/2		
Albany & Susq—See Del & Hud			Central Ohio					
Allegheny Valley—See Penn RR			Reor 1st con g 4 1/2s '30	M&S	81 1/2			
Alleg & West—See Buff R & P			Ohio RlvRR—1st g 5s '36	J&D	84 1/2	88		
Allentown Terms 4s 1919			Gen gold 5s 1937	A&O	76 1/2			
Ext at 6% to 1929	J&J	91	Hunt&BS 1st 6s 1922	J&J	94			
Alton Bridge—See St C M & St L			Pitts Cl & Tol 1st 6s '22	A&O	96 1/4			
Ann Arbor 1st g 4s 1995	Q-J	53	Pitts Junc—1st g 6s '22	J&J	95			
Aroostook Northern—See Bangor	& Aro	55	2d g 5s July 1 1922	J&J	88			
Aroostook Valley—See Canadia	n Pac.		Sch Riv East Side 4s '25	J&D	88	90		
Asheville & Spartanburg—S U &			Staten Isl Ry 4 1/2s 1943	J&D	60			
Col 1st M g gu 4s 1995	J&J	68	Tol & Cin div 4s 1959	J&J	54 1/4	55 1/2		
Atch & East'n Br—4s 1928	J&J	77	W Va & Pitts 1st 4s g '90	A&O	63	67		
Atchison Topeka & Santa Fe—			Bangor & Aroostook—					
Gen mort gold 4s 1995	A&O	78 1/2	1st M 5s g Jan 1 1943	J&J	74			
Adjustment 4s July 1 '95	Nov	70	Cons refund g 4s 1951	J&J	50	53		
Stamped	M&N	72	Medford Ext 5s 1937	M&N	54			
Conv g 4s of '09 due '55	opt J&D		Piscat Div g 5s Jan '43	A&O	58	63		
Conv g 4s of 1905 due '55	J&D	68 1/2	St Johns Riv Ext gu 5s '39	F&A	57	63		
Conv g 4s 1960	J&D	84 1/2	Van Bur Ex 5s g Jan '43	A&O	65			
Trans S L 1st g 4s 1958	J&J	76	Washburn Ext 1st 5s '39	F&A	55	65		
Cal-Ariz 1st & rf 4 1/2s '62	op M&S	78 1/2	Aroostook Nor 5s g 1947	A&O	58			
Series B		100	Nor Maine Seaport 5s '35	A&O	55	65		
E Okla Div 1st g 4s '28	M&S	84 1/2	Battle Cr'k & Stur—See Mich C					
Hutch & So 1st g 5s 1928	J&J	90	Beech Creek—See N Y C & H	Riv				
Rocky Mt Div 4s 1965	J&J	70	Bellingham Bay & British Col—					
San Fran & San Joaquin Vall—			1st g 5s Dec 1 1932	J&D	70			
1st g 5s Oct 1 1940	A&O	91 1/4	Bell & Caron—See Illinois Cent					
Santa Fe Prescott & Phoenix			Belt RR & Stk Yds (Ind'p'l's)—					
1st g 5s 1942	M&S	86 1/2	1st ref g 4s 1939	M&N	68			
Atlanta Birm & Atlantic—			Belt Ry of Chat—See Ala Gr So					
Income 5s Nov 1 1930		15	Belvidere Del—See Pennsylvania					
Atl & Birm 1st g 5s 1934	J&J	48	Bennington & Rutl'd—See Rut	land				
Atlanta & Charl A L—See South	ern Ry.	52	Big Sandy Ry—See Ches & Ohio					
Atl Knox & Cin—See Lou & Nas	hville		Birm Belt—See St L & San Fr					
Atlanta Knoxville & Nor—See Lou	isv & N		Birmingham & S E 6s 1961	M&N	15	30		
Atlantic & Dan—See South RR	ashv		Birm Term 1st g 4s '57	gu M&S	63 1/2			
Atlantic City—See Reading Co			Bolivia Ry 1st 5s 1927	J&J				
Atlantic Coast Line Co of Conn—			Boston & Albany 5s Oct '63	J&J	76 1/2			
Certs Indebt 5s Irredeem J&D	f	75	5s June 1942	J&D	81			
Certs Indebt 4s 1925	J&J	79	5s July 1 1938	J&J	83			
Atlantic Coast Line RR—			4 1/2s July 1937	J&J	78			
1st cons 4s July 1 1952	M&S	78	4s May 1 1933 gu NYC	M&N	77 1/4			
Col tr g 4s Oct 1 '52	op M&N	70	4s May 1 1934 gu NYC	M&N	76 1/4			
Conv deb 4s '39 op '16	M&N	64	4s May 1 '35 gu NYC	M&N	75			
Gen unif Ser A 4 1/2s '64	J&D	75 1/2	3 1/2s Jan 1 1951	J&J	58 1/2			
7% notes May 15 '30	M&N	102	Ref 3 1/2s 1952 gu NYC	A&O	58			
Eq 4 1/2s Dec 1921	J&D	66 1/2	Bost & Lowell 4 1/2s Feb '33	J&J				
Eq 6 1/2s Jne '22-'36	J&D	66 1/2	4s April 1932	A&O				
Ala Mid—1st gu 5s '28	M&N	94	Boston & Maine—4 1/2s g '44	J&J				
Atlantic Coast Line of SC—			4 1/2s April 1 1929	A&O	62			
Gen 1st g 4s July '48	J&J	74	4s Sept 1 1926	M&S	62			
N E of S C 6s 1933	J&J	99	4s Feb 1 1937	F&A				
Brun & West 1st 4s '38	J&J	77 1/2	4s Aug 1942	F&A				
Char & Sav gen 7s 1936	J&J	115	3 1/2s Nov 1 1921	M&N				
Fla So 1st g gu 4s '45	J&J	70	3 1/2s Jan 1923	J&J				
Nor & Car 5s 1939	A&O	86	3s July 1950	J&J				
Pet'b'g—Class A 5s g '26	J&J	93	Ports Gt F& Con 4 1/2s '37	J&D				
Class B 6s g 1926	A&O	98	Bos & NYAL—See NYNH&H					
Rich & Peters 4 1/2s 1940	A&O	80	Boston Rev B & L 4 1/2s '27	J&J				
Sav Fla & W 1st g 6s '34	A&O	99 1/4	Bruns & W—See At Coast Line					
1st M g 5s 1934	A&O	87 1/2	Buffalo Creek 1st 5s 1941	J&J				
Wil & Wel gen g 5s '35	J&J	90 1/2	Buffalo Rochester & Pittsb'gh					
Gen mort g 4s 1935	J&J	80	General 5s g 1937	M&S	89 1/4			
Atlantic & Yadkin—See Souther	n Ry		Con g 4 1/2s 1957	M&N	81	83		
Augusta South—See South Ry.			Equip 6s Ser K 1922 '33	F&A	6 80	6.35%		
Aug Term—See Charl & W Car			Equip 4 1/2s Ser E 1922	M&N	7 1/2	6.40%		
Austin & Northw'n—See So Pac			Equip g 4 1/2s Ser F 1927	A&O	7 1/2	6.40%		
Balt Ches & Atlan—See Pa RR			Equip 4s Ser G 1929	A&O	7 1/2	6.40%		
Balt & Cumb Val RR 6s '29	J&J		Al & West 4s g guar 1998A&O		69 1/2			
Ex 1st M 6s July 1931	J&J	87	Clear & M 1st 5s g '43	J&J	83 1/2			
			Roch & Pittsb—					
			Consol 1st g 6s 1922	J&D	99 1/2			
			Buffalo & Southwest—See Erie					
			Buff & Susquehanna RR Corp—					
			1st 4s Dec 30 1963	J&J	68	70		
			Burl Ced Rap & No—See CRI&P					
			Butte Anaconda & Pac 5s '44	F&A	75	80		
			California N W 5s 1928 gu	A&O	88 1/2			

udes accrued interest. k Last sale. l In London. n nominal. s Sale price

NOTICE.—All bond prices are "and interest" except where marked "P" 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 1st 3 1/2s 1950 J&J', 'Delaware & Hudson (Concd)', 'Chateaugay Ore & Iron', etc., with their respective bid and ask prices.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds such as Fitchburg, Illinois Central, Louisville & Nashville, and others, with their respective bid and ask prices.

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 bond

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various bond types and their market prices across multiple columns.

/ This price includes accrued interest. kLast sale. l In London. n Nominal s Sale price t Tax-exempt.

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

Main table containing bond listings with columns for Bonds, Bid., Ask., and various regional groupings like Hudson River, Pacific, and Southern Railway.

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

Bonds and Stocks.		Bid.	Ask.	Stocks.		Par.	Bid.	Ask.	Stocks		Par.	Bid.	Ask.
Wabash—1st gold 5s 1939	M&N	87	89	Chicago St Paul Minn & O	100	50 1/4	54	New York Chic & St Louis	100	51 1/2	52 1/2		
2d gold 5s 1939	F&A	76	80	Preferred	100	72	90	1st preferred	100	60	64		
Deb mort 6s ser B 1939	J&J			Chic Terre Haute & S E	100			2d preferred	100	60	61		
1st lien term g 4s 1954	J&J	55 1/2	70 3/4	Cinc Indianapolis & Western	100	3		New York & Harlem (guar)	50 d	85	95		
Det & Chi ext 1st g 5s '41	J&J	82 3/8		Preferred	100	7		N Y Lack & West (guar)	100	81	86		
Des M div 1st g 4s 1939	J&J	56 1/4	70	Cinc New OrL & Tex Pac	100		200	N Y New Haven & Hartford	100	17	17 1/2		
Tol & Chic 4s g 1941	M&S	57 3/8	60	Preferred	100	83	88	N Y Ontario & Western	100	17 1/2	18 1/2		
Omaha Div 1st 3 1/2s g '41	A&O	50 1/4		Cincinnati Northern	100	38	43	Norfolk Southern	100	8 1/2	10		
Warren RR—See D L & W				Cin Sandusky & Cleve pref	50 d	45	55	Norfolk & Western Ry	100	96	97		
Wash & Colum Riv—4s '35	J&J	55		Clev Cin Chicago & St L	100	37	40	Adjustment preferred	100	64	67 1/2		
Washington Cent—See Nor Pac				Preferred	100	60	64	No Carolina (guar So RR)	100	120	135		
Wash Co Ry—See Maine Cent				Clev & Pitts (Guar Pa RR)	50 d	59	63	Northern Cent (guar Pa RR)	50 d	65			
Wash O & W—See Southern Ry				Betterm't stk (Gu Pa RR)	50 d	32	35	North'n N H (guar B & M)	100	60			
Wash Term Co—3 1/2s 1945	F&A	65 3/8	69 3/4	Colorado & Southern	100	36	38	Northern Pacific Ry	100	78	78 1/2		
1st g 4s 1945 guar	F&A	75		1st preferred	100	52	53	North RR of N J (guar Erie)	100	40	48		
Weatherford Min Wells & N—See Tex & Pac				2d preferred	100	45	48	Northern Securities Co stubs	50 d	73	78		
West Jersey & Sea Shore				Columbus & Xenia (Guar)	50 d	70	76	North Pennsylv (gu P & R)	50 d	70			
Consol g 4s 1936	J&J	82		Concord & Ports (guar)	100			Norwich & Wore pref (guar)	100	50	60		
Cons 3 1/2s g Ser B 1936	J&J	78		Conn & Passumpsc—Pf(gu)	100	50	57	Ogden Mine RR(gu CenNJ)	100	61	69		
West Maryland—4s 1952	A&O	56	56 1/2	Cripple Creek Central	100	2	5	Old Colony (gu NYNH&H)	100	61			
5% gold notes 1915 op	J&J			Preferred	100	10	15	Ontario & Quebec	100	88	93		
Balt & Harris g 5s '36	M&N	71		Cuba RR preferred	100	53	58	Oswego & Syra (gu DL&W)	50 d	67	75		
1st M West Ext g 5s '38	M&N	71		Dayton & Mich com (guar)	50 d	28	32	Pac Coast Co—See Misc stocks					
West N Y & Penn 5s 1937	J&J	85	86	Pref (guar C H & D)	50 d	62	69	Pennsylvania Railroad	50 d	37 3/8	38		
Gen mort gold 4s 1943	A&O	61 1/2	65	Delaware & Bound Br (gu)	100	125	140	Peoria & Bureau Val (guar)	100	94	105		
Income g 5s Apr 1943	Nov 1	15		Delaware & Hudson	100	99 1/2	101	Peoria & Eastern	100	11	12		
Western Pacific RR Corp				Delaware Lack & West	50 d	190	195	Pere Marquette temp v t c	100	20 1/2	21		
1st M 5s Mar 1 1946	M&S	79 3/8	79 3/8	Delaware	25 d	30	34	Pref temp vot tr cfts	100	38	39		
Western Pa—1st g 4s 1928	J&D	85 1/2		Denver & Rio Grande	100	1 1/2	1 3/4	Prior pref temp v t c	100	51	54		
West Ry of Ala—4 1/2s 1918 ext at 6% to Oct 1 1928	A&O	85		Preferred	100			Phila Germ & Norris (guar)	50 d	100			
Western Transit—See N Y C				Des Moines & Fort Dodge	100			Phila & Trent (gu Pa RR)	100	165			
West Shore—See N Y C & H R	RR Co			Preferred	100			Pittsburgh Bess & Lake Erie	50 d	21	25		
West Side Belt—See Pitts Term				Detroit Hills & S W (guar)	100	64	69	Preferred	50 d	47	54		
West Va & Pitts—See B & O				Detroit & Mackinac	100	45		Pittsb Clin Chic & St Louis	100	70	85		
Wheeling & Lake Erie RR				Preferred	100	55	58	Pittsb Ft W & Chic pref (gu)	100	119			
1st consol g 4s 1949	M&S	54 1/8	58	Duluth South Shore & Atl	100	3 1/2	4	Common (guar Pa RR)	100	102	112		
Ref M 4 1/2s ser A 1966	M&S	51	54	Preferred	100	5	9	Pittsburgh & Lake Erie	50 d	95	110		
L Erie Div 1st g 5s 1926	A&O	88 1/2		East Penna (guar P & R)	50 d	49	52	Pittsb McK & Yough (guar)	50 d	45	50		
Wheeling Div 1st g 5s '28	J&J	83	85	Elmira & W'msport (guar)	50 d	35		Pittsb & West Va com	100	27 3/8	28 3/4		
Exten & Imp't g 5s 1930	F&A	80 3/8		Pref (guar Nor Cent)	50 d	45		Preferred	100	73	76		
Wheeling Term—4s 1940	F&A	73		Erie—Common	100	13 3/4	14	Pitts Youngst & Asht pref	100	117	123		
Wichita Falls & Northwestern				1st preferred	100	20	20 3/8	Prov & Worcester (guar)	100	97 1/2			
1st 5s Jan 1939	J&J	60		2d preferred	100	14	14 1/2	Railroad Securities Co—					
1st & ref g 5s 1940 op	J&J	34		Erie & Kalamazoo (guar)	50 d	65	72	4% Ill Cent Stock cfts 1952		54	60		
Wichita Union Term Ry				Erie & Pitts (guar Pa RR)	50 d	46	54	Reading Co	50 d	69 1/2	69 3/4		
1st g gu 4 1/2s '41 opt	M&N	70		Fonda Johns & Glov com	100			1st preferred	50 d	39 1/4	39 3/8		
Wilkes-B & East—See NYS&W				Ft Dodge Des M & Sou pref	100			2d preferred	50 d	39 3/8	40 3/8		
Williamsport & N Branch RR				Ft Wayne & Jack—Pref(gu)	100	82	90	Rensselaer & Saratoga (guar)	100	101			
1st ref g 4 1/2s 1931	J&J		25	Geor RR & Bank Co (guar)	100	190	195	Rich Fred & Pot—Common	100	220	240		
Willmar & SFalls—See StPM&M				Georgia Southern & Florida	100			Dividend obligations	100	190	205		
Wil & Nor—See Phila & Read'g				1st preferred	100			6% guaranteed	100	220	240		
Wil & Weldon—See Atl Coast L				2d preferred	100			7% guaranteed	100	220	240		
Winston-Salem Southbound				Great Northern Ry—Pref	100	73	73 1/4	Rich & P & R F & C Conn	70 d				
1st g guar 4s 1960	J&J	66 3/4		Ore certificates (no par)	d	27 3/8	27 7/8	Rio Grande Southern	100				
Wis Cen Ry—1st M g 4s '49	J&J	67 3/8	68 1/2	Green Bay & Western	100	42	51	Roch & Genesee Val RR	100	85	100		
Marshfield & South East Div pur mon 1st g 4s 1951	M&N	60		Deb cfts A & B—See under bonds				Rome & Clinton (gu D & H)	100	80	90		
Sup & Dul Div 4s 1936	M&N	68	69	Gulf Mobile & North com	100	6 1/2	10	Rutland preferred	100	18	19 1/2		
Minneapolis Term 3 1/2s '50	J&J			Preferred	100	20	23	St Joseph & Grand Island	100				
WorNash&Roch—4s Jan'30	J&J			Harrisburg Ports Mt J & Lan	50 d	105		1st preferred	100				
4s Oct 1 1934	A&O			Hartford & Conn Western	100			2d preferred	100				
Yosemite Val s f g 5s 1936	J&J	26 1/2		Hocking Valley—Common	100			St Louis Bridge 1st pref	100	87	92		
				Hudson Companies—Pref	100	3 1/2	4 1/2	2d preferred	100	42	45		
				Hudson & Manhattan	100	2 3/4	3 1/2	St Louis-San Fr stock tr cfts	100	24 3/4	25		
				Preferred	100	11	13	Pref stock tr cfts Ser A	100	37	38 1/2		
				Huntingd & Broad Top v t c	50 d	5	16	St Louis Southwestern	100	27	28		
				Preferred v t c	50 d	14	16	Preferred	100	36	36 3/8		
				Illinois Central	100	94 1/2	95 1/2	Saratoga & Schenectady (gu)	100	74	82		
				Leased lines (guar)	100	59	63	Seaboard Air Line com	100	6	6 1/4		
				Stk tr cfts—See RR Securs Co				Preferred	100	9 1/4	9 1/2		
				Int & Gt Nor Hold Corp	100	3 1/2	7 1/2	Sharon	50 d	28	35		
				Internat Rys(Cent Am) com	100	4	6	Southern Pacific Co	100	78 7/8	79		
				Preferred	100	30	34	Southern Ry common	100	20 3/8	20 7/8		
				Iowa Central	100	4	7 1/2	Preferred	100	45 3/4	47		
				Jollet & Chic (guar C & A)	100	90	100	Mob & Ohio stock trust cfts	100	47	57		
				Kal Allegan & Gr Rap (gu)	100	91	100	Southwest'n of Ga (guar)	100	78	82		
				K C Ft Scott & Memphis Ry	100			Texas & Pacific	100	25 1/4	25 1/2		
				Pref Cent Tr ctf dep stpd	100	61 1/4		Toledo St Louis & Western	100				
				K C St L & Chic—Pref (gu)	100	75	85	Empire Tr Co ctf dep	100	10	12		
				Kansas City Southern	100	25 3/8	26	Preferred	100				
				Preferred	100	49	50	Empire Tr Co ctf dep	100	16	18		
				Keokuk & Des Moines	100	4	10	Troy & Gr'bush (gu N Y C)	50 d	50	59		
				Preferred	100	20		Tunnel RR of St Louis	100	82	90		
				Lackawanna RR of N J	100	64	68	Union Pacific—Common	100	120 1/4	121		
				Lake Erie & Western	100	10	14	Preferred	100	64 3/4	65 1/2		
				Preferred	100	21	23	United N J RR & Canal (gu)	100	164	169		
				Lehigh & New York pref	100			Utica Chen & Susq Val (gu)	100	96	105		
				Lehigh Valley	50 d	53	53 3/4	Utica Clinton & Binghamton	100	35	45		
				Preferred	50 d	70		Valley RR (N Y) (guar)	100	80	86		
				Little Miami orig guar	50 d	70	76	Vermont & Mass (guar)	100	70			
				Spec guar betterment stk	50 d	32	35	Virginian Railway	100	22			
				Lit Schuyt Nav RR&Coal(gu)	50 d	32	34	Wabash Railway	100	7 3/4	8		
				Long Island RR	50 d			Preferred A	100	22 1/4	22 3/4		
				Louis & Mo Riv pref (guar)	100	80	95	Preferred B	100	14	16		
				Louisv Hend & St L com	100	2	8	Ware Riv RR (gu B & A)	100		100		
				Preferred	100	8	18	Warren N J (guar D L & W)	50 d	54	60		
				Louisville & Nashville	100	111 1/2	112 1/2	West Maryland Ry com	100	10	10 1/4		
				Mahoning Coal RR	50 d	360	400	1st preferred	100	35	45		
				Pref (guar L S & M S)	50 d	40							

PUBLIC UTILITIES

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

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

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Adirondack Power & Light—			Bost&Worc St Ry 4 1/2s '23 F&A	35	40	Chicago Elevated Rys—		
1st & ref g 6s 1950 M&S	83	85	Brazilian Tr Lt & Power—			5% notes 1916 ext 1919 J&J		
1st & ref 6s, 1950 M&S		85	6% gold notes Nov 1 '22 M&N	92 1/2	94	Chic Junc RR 4s 1945 M&S	64	68
Adirondack Elec Power Corp			Bridgeport Gas Lt 4s 1952 J&J	75	78	Chic North Shore & Milw RR—		
1st M gold 5s 1962 opt J&J	77	80	Bristol G & E 5s 1939 J&J			1st M g 5s 1936 J&J	71	74
Alabama Power 1st 5s '46 M&S	77	78	Bway & 7th Ave RR—See NY Rys			7% gold notes '30 Ser A J&D	84	
1st M l & ref 6s 1951 J&D		84 3/4	Bway Surface RR—See NY Rys			Chicago & Oak Park Elec Ry—		
6% gold notes 1922 J&J	96	98	Bronx G & E 5s '60 op aft '20 J&J	65	70	Lake St El 1st 5s 1928 gu J&J	36	40
Alabama Water 1st 6s 1932 J&J	92	95	Bklyn Boro Gas 5s 1945 op J&D	75	85	Chicago Railways Co—		
Deb 7s 1924 J&J			Bklyn City & New RR—See C I & Bk RR			1st m g 5s 1927 opt F&A	64 1/4	64 3/8
Albany Ry—See United Tract'n			Brooklyn Edison Co—			Con M 5s Ser A Feb '27 A&O	42	45
Albany Sou RR 1st 5s '39 M&S	65	75	Gen M 5s ser A 1949 J&J	80 1/8	81	Series B Feb 1927 J&D	31 1/2	31
Alleg Bellevue & Perrysv—See Phila Co L & Sub			Gen M 6s Ser B 1930 J&J	89	92	Series C Feb 1927 F&A		
Alton Gran & St Tr—See East St			Gen M 7s Ser C 1950 J&J	98 3/4	98 3/4	Pur mon 4-5s Feb '27 op J&J	27	37
Altoona & Logan Val Elec Ry—			Gen M 7s Ser D 1940 J&D	99 1/2	99 1/4	Adj Inc 4s Feb 1927 op May	15	20
Con g 4 1/2s 1933 gu F&A 15	50	60	Kings Co El Lt & P—See under K			Chic Sou Bend & Nor Ind RR—		
American Cities Co—			Brooklyn Rap Tran—5s '45 A&O	f 23 1/2	30	1st g 5s Jan 1 1937 J&J	30	40
Coll trust g 5-6s 1919 opt J&J	40		Equit Tr Co cfts dep	f 23 1/2	25	Chicago Telep 5s '23 op '13 J&D	94 3/4	95 1/2
Certificates of deposit	33	47 1/2	1st ref gold 4s 2002 J&J	f 31	50	Chris & 10th Sts RR—See NY Rys		
Certifs of dep stamped	38	45	3-yr 7% notes 1921 J&J	f 55 1/2	57 1/2	Cicero Gas—See Northwest Gas	Light & Coke	
American Gas deb 6s 2016 J&J	55	65	Cent Un Tr temp cfts dep	f	56	Cin D & T Trac gold 5s '22 J&J		
Am Gas & Elec coll 5s 2007 F&A	71	72	Temp cfts dep stpd	f	53 1/4	Cincinnati Gas & Electric—		
American Light & Traction—			Bklyn City—1st 5s 1941 J&J	f 60		1st & ref 5s 1956 Ser A A&O	84	86 1/4
3% gold notes 1925 M&N	88	89	Bklyn Hts 1st 5s 1941 A&O	f 15		8% conv notes 1922 J&D		99 3/4
Amer Pow & L deb 6s '16 M&S	71 1/2	73	Brooklyn Queens Co & Sub—			7% gold notes 1922 J&D	97	97 1/2
8s gold May 1 1941 M&N	96	98 1/2	1st M g 5s 1941 opt '16 J&J	f	25	6% notes Mar 15 1922 M&S 15	96	97 1/2
American Public Service—			1st con gu 5s July '41 M&N	f 15	25	Cincinnati Gas Transportation—		
First lien 6s 1942 J&D	n 75	78	Bklyn Un Elev 5s 1950 F&A	f 66 1/2	69	1st 5s 1933 guar op '13 J&J	88	
Amer Pub Util coll 6s 1936 A&O	65	75	stamped guaranteed	f 66 1/2		Double guarantee	88	
American Railways—			Kings Co El 1st 4s 1949 F&A	55		Cin New & Cov Ry 5s 1922 J&J	94	
Coll trust conv g 5s 1931 F&A	40	50	Stamped guaranteed	55		2d g 5s July 1922 J&J	93	98
American Teleph & Teleg Co—			Nassau Elec—1st 5s '44 A&O	f 45		So Cov & Cin 6s g 1932 J&J	94 1/8	99
Coll trust gold 4s 1929 J&J	79 3/4	80	1st g 4s Jan 1 1951 J&J	f 17 1/2	22	Cities Service Co—		
Conv g 4s '36 conv af '09 M&S	70 1/2		Atlantic Av con 5s g '31 A&O	f 50		Conv g deb 7s 1966 Ser C J&J	75	78
Conv 4 1/2s '33 op aft '25 M&S	87 1/8		Bklyn Bath & WE 5s '33 A&O	f 50		Citizens Gas (Indianapolis)—		
Coll trust 5s 1946 J&D	84 1/2	84 3/4	Bklyn Un Gas 1st con 5s g '45 M&N	f 77 3/8	83	1st & ref g 5s 1942 J&J	74	79
Conv 6s Aug 1925 F&A	99 3/4	100 1/4	Brownsville Ave—See Phila Co			Citizens L, H&P (Johnst'n, Pa)		
6% notes Feb 1 1924 F&A	97 1/4	97 3/4	Buffalo City Gas g 5s 1947 A&O	30		1st g 5s 1934 opt 1914 M&N	78	81
6% notes Oct 1 1922 A&O	98 3/8	99 1/8	Buff Gen Elec 1st 5s 1939 F&A	85	86	Citizens' Ry & Lt—See Muscatine Lt & Trac		
Amer W W & El 5s 1934 A&O	56 1/2	57 1/2	1st ref 5s April 1 1939 J&J	80	83	Citizens St Ry—See Ind Tr & Ter		
Americus Ltg 1st s f 6s '37 A&O	70	85	Deb 6s 1922 F&A	98 1/2	99 1/2	Citizens' Tract—See Phila Co		
Anacos & Pot River RR—See Wash Ry & E			Conv deb 7s 1925 A&O	98 1/4	99 1/4	City Elec San Fran 5s 1937 J&J	81 1/4	83
Appalachian Pow 5s 1941 J&D	69	72	Buff & Lack Tr 1st 5s '28 op J&D	f 5	10	City & Sub Ry—See Port (Ore) Ry		
Ardmore St Ry—See Phila Co			Buffalo & Lake Erie Traction—			City & Sub—See Un Ry & El (B alt)		
Arizona Pow 6s '33 opt '13 M&N	60	65	1st & ref g 5s '36 op s f M&N			City & Sub Ry—See Wash Ry & El		
Arkansas L & P 1st 6s '45 A&O	67 1/2	72 1/2	Hamburg Ry 4s 1926 M&N			Clev El III 1st 5s '39 op '24 A&O	84	85 1/2
Conv 8% notes 1931 M&N	93	96 3/8	Buff & Niag Falls El L & Pow—			1st M coll 7s 1935 J&J	100 1/2	102
Asheville (N C) Pow & Light—			1st g 5s 1942 F&A	80	82	Gold deb 7s 1941 F&A		95
1st s f g 5s 1942 opt A&O	70	85	Burl'ton (Vt) G L 5s 1955 J&J	55	65	Clev Painesv & Ashtab Elec—		
Ashland (Wis) L, Pow & St Ry			Burlington (Ia) Ry & Light—			1st gold 5s July 1 1922 J&J		
1st M gold 5s 1939 J&J		75	1st s f gold 5s 1932 opt M&S	45	50	Clev Pains & East Con 5s '18—		
Atchison Ry, Light & Power—			Butte El & P 1st s f 5s '22 '51 J&D	82	85	Ext at 7% to 1923 A&O		
1st 5s Nov 1935 M&N			California Electric Generating—			Clev Ry 1st 5s 1931 opt M&S	81 1/4	
Athens (Ga) Ry & Electric—			1st s f g 5s '48 op aft '12 M&S	80 3/8		Cleve Southwest & Colum Ry—		
1st & ref s f g 5s '50 op '15 J&J	60	70	California Gas & Elec Corp—			1st gen con 5s 1927 opt A&O		
Atlanta Cons St RR—See Ga Ry & E			Sink fund g 5s 1933 opt M&S	88 1/2	90	Clev & SW 1st 5s '23 op '13 F&A		
Atlanta Gas Lt 5s g 1947 J&D	80 1/4		Unif & ref g 5s '37 op s f M&N	87		Cl Ber Ely & Ober 5s g '19 M&S		
Atlanta Nor Ry—See Ga Ry & E			Cal Cent Gas & El 5s '31 F&A	87		Clev Ely & West 7s '23 F&A		
Atlantic Ave RR—See Bklyn Rap Tr			California-Oregon Power—			Coast Cos L&P 1st 5s '46 op F&A	69	74
Atlantic City (N J) Gas—			1st & ref 7 1/2s Ser A 1941 F&A	97	100	Colorado Power—1st 5s '53 M&N	72	75
1st g 5s Jan 1 '60 opt '20 J&J			Cal Pac Ry—See Pacific Elec Ry			Columbia G & E 1st 5s '27 J&J	84 1/4	89 1/2
Atl City & Sh RR—5s '45 J&D			Calumet & South Chicago Ry—			Stamped	84 1/2	86
Atlan Coast El 1st 5s '45 M&N	40		1st M rehab g 5s '27 op '12 F&A	50	54	Deb. 5s 1927 J&J	75	80
Auburn & Syracuse Elec RR—			Camden & Sub Ry—See Public Service Corp			Columbia (S C) Ry & Gas El Co		
1st & ref g 5s '42 opt '12 A&O	50	65	Canadian L & P 5s '49 op '14 J&J	r 40	50	1st M s f g 5s 1936 J&J	58	65
Augusta-Alken Ry & El Corp—			Canal & Claib RR—See N O Ry & L			Col Buckeye L & New—See Col Newark & Zaness		
Sink d g 5s Dec 1 '35 opt J&D	f 20	30	Canton-Akron Con Ry—			Columbus Dela & Marion Elec		
Augusta Ry & El 5s '40 J&D			Consol 5s Jan 1933 J&J	70	75	Co 1st & ref 5s, June 1937	74	78
Aurora Elgin & Chicago RR—			Can-Akron 1st g 5s '22 M&S	90	95	Gen M 8s 1941		92
1st & ref g 5s 1946 opt J&J	f		Can-N Phila g 5s '23 op F&A	90	94	Columbus (Ga) El Co 5s '33 A&O	69	
A E & C Ry 1st g 5s '41 A&O 15	f 53		Capital Trac (Wash, D C)—			Columbus (O) Gas 1st 5sg '32 J&J		75
Balt & Ann S L—See Md El Ry			1st g 5s June 1 1947 J&D	87	87 1/2	Columbus (O) Interurban Ter Co		
Balt Elec 1st g 5s '47 gu J&D	75	78	Carbondale Ry 5s Nov '33 J&J	n 40	50	1st guar 5s 1935 J&D	45	50
Balt Sp P & Ches—See Un Ry & El			Carolina Power & Light—			Col Lond & Spring Ry—See Ind Col & East		
Balt Traction—See Un Ry & El			1st M g 5s 1938 F&A	75	78	Columbus Newark & Zanessv—		
Bangor (Me) Po 4-4 1/2-5s '31 M&S			Cass Av & F'r Gr'ds Ry—See Un Rys (St L)	nited Ry		1st gold 5s 1924 M&S		
Bangor Ry & El 1st 5s 1935 J&J	75	85	Central Ark Ry & Lt Corp—			Gen & ref gold 5s 1926 M&N	f	
Bay Counties Pow 5s 1930 M&S	88 1/4	92	1st l s f 5s 1928 M&S	79	83	Col Buck Lake & New Trac		
Beaver Val Tr gen g 5s '53 M&N	20	40	Central Calif Tr 5s 1936 A&O	30		1st gold 5s 1921 M&N		
Bell Tel Canada deb 5s '25 A&O	r 92		Cent Crosst RR—See N Y Rys			Zanesville Ry Lt & Power—		
Bell Telephone Co of Penn—			Central District Telephone—			5s 1912 ext to Mar '24 A&O		
1st & ref s f 7s '45 Ser A A&O	104 1/4		1st s f g 5s 1943 op '18 J&D	86 1/4		Colum & 9th Av RR—See N Y Rys		
Binghamton (NY) L, H & P—			Cent Ga Pow—See Ga L Pow & Ry			Columbus (Ga) Pow 5s '36 A&O	80	
1st ref 5s 1946 F&A	65	70	Central Hudson Gas & Elec—			Columbus Ry Pow & Light—		
Bingham Ry 5s '31 op '11 M&N			1st & ref 5s 1941 J&D	68	73	1st ref & ext s f 5s 1940 A&O	68	70
Birm Knox & Al—See Phila Co			Central Ills Lt 1st 5s 1943 A&O	71	73	S F 8s June 1 1924 J&D		98
Birm Ry, Light & Power—			Central Illinois Public Service—			Col Ry 1st 4s '39 opt '14 Q&J	50	52
Gen ref g 4 1/2s '54 op '09 A&O	61	63 1/2	1st & ref g 5s 1952 F&A	59	64	Col St Ry 1st 5s g 1932 J&J	76	100
Ref & ext g 6s 1957 M&N	69	75	Cent Indiana Gas 5s 1931 M&S	75	80	Cross St 1st 5s g 1933 J&D	66	70
Birm Ry & El 1st g 5s '24 J&J			Cent Maine Pow 5s '39 op '19 M&N	80	85	Com'cl Cable—4s g 2397 Q&J	60	
Blackstone Val G & E 5s '39 J&J	78	80	1st & gen m 7s 1941 J&D		95 1/2	Commonwealth-Edison Co—		
Blecker St & Ful Ferry—See N Y Rys			Cent Pow & Lt 6s 1946 A&O	74	78	1st g 5s June 1 1943 M&S	82 1/4	82 3/4
Blue Lakes Wat 1st 6s '38 M&S	93		Central Ry—See Un Ry & El (Balt)			7% coll g notes 1925 J&D	98	99
Boston El L 1st con 5s '24 M&S	92 1/2	95	Cent States El 5% g notes '22 J&D	92	96	Com'wealth El 5s J'ne '43 M&S	80 1/2	81 1/2
Boston Elev Ry 4s 1935 M&N	63 1/2		Central Trac—See Phila Co			Com'wth L & P 6s 1947 M&N	75	80
Deb g 4 1/2s Oct 1 1937 A&O	65		Charleston Cons Ry Gas & El—			Commonwealth Power (Mich)—		
Deb g 4 1/2s Nov 1941 M&N	64		Consol g 5s 1999 M&S	70	80	1st g 5s Dec 1 1924 J&D	88	92
Deb g 5s Dec 1942 J&D	69		Ch City Ry 1st g 5s 1923 J&J	90	95	Compt Hts & Mer Ter—See Un Rys	lited Rys	
West End St 5s 1932 M&N	75	79	Chattanooga Ry & Light—			Conemaugh Power 8s 1930 A&O	98	100
5s May 1936 M&N	70	76	1st & ref g 5s 1956 op '16 M&N	53	57	Conostoga Trac 1st 4s '50 J&J		
5s March 1944 M&S	64		Chatt Rys 1st cons 5s '56 M&N	f		Coney Isl & Bklyn RR 4s '48 J&J	f 35	45
5s Feb 1922 M&S	97	98	Ches & Pot Tel 5s '29 op '09 J&J	87		Consol gold 4s 1955 J&J	f 25	
4 1/2s Jan 1 1923 J&J	94		Ches & Pot Tel of Va 5s '43 M&N	n 70	85	B C & N 1st cons 5s 1939 J&J	f 30	40
7s Aug 1924 F&S	96		Chicago City & Connecting Rys			Conn L & Pow 1st 5s 1939 J&J	89	
7s Sept 1947 M&S	84		Col tr s f g 5s Jan 1 1927 A&O	34	36	Connecticut Power 5s '63 A&O	79	82
4 1/2s July 1 1930 J&J	75		Chicago					

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 numerous entries for various utility bonds and securities, including companies like Conn Ry, Dallas Gas, and various municipal bonds.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility bonds such as Louisville Water, Louisville Gas & Electric, and others, with their respective bid and ask prices.

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

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Contains multiple columns of bond listings and their corresponding prices.

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

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

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

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

Main table of stock quotations with columns for Stocks, Par., Bid., Ask., and multiple columns of stock names and prices.

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

INDUSTRIAL AND MISCELLANEOUS SECURITIES

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

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

Table of bond quotations with columns for Bonds, Bid., Ask., and various bond names and prices.

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

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 industrial and miscellaneous securities with their respective prices and terms.

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

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
TEXTILE MFG. STOCKS.				New York.				North Lake.				REALESTATE & LAND STOCKS.			
North Mills Par.	Per	Per	Per	Troy Cot'n & Wool'n	Per	Per	Per	North Lake	Per	Per	Per	Albany Tr (Bost)	Per	Per	Per
Acadia M	92	-----	-----	Mfg (F R)	500	700	-----	Ohio Copper	10	10c.	20c.	Alliance Realty	-----	-----	-----
Acwannee Mill (NB)	155	-----	-----	Union Cot Mf (FR)	180	-----	-----	Old Dominion	25	22½	23	Bedford Tr (Bost)	a	-----	55
Am Linen (Fall R)	90	-----	-----	Utica Knit Co	100	87	95	Ontario Sil Min	100	3½	4½	Berkeley Hotl Tr (B)	a	45	-----
American Mfg	100	100	-----	Preferred	100	90	95	Osceola	25	25	27	Bd of Tr Bldg Tr (C)	a	-----	68
Preferred	100	70	76	Utica Steam &	-----	-----	-----	Pit & Mt Shasta Cop	20	20	28	Bos Gr'd R't Tr (C)	a	-----	78
Amoskeag Mfg (voluntary assn)	x	87	88	Moh Val Cot M	140	-----	-----	Pond Creek Coal	10	14½	15½	Bost R E T (Bos)	a	-----	650
Preferred	x	75	75½	Wampanoag Mills	-----	-----	-----	Quincy	25	37	38	Boston Wharf Co	a	-----	80
Androscog M (Me)	100	-----	-----	(F R)	100	125	-----	Rand Mines, Ltd	19	19	20	Bromf Bldg Tr (B)	a	-----	60
Appleton Co (Mass)	100	-----	-----	Wamsutta M (NB)	-----	-----	-----	Ray Cons Cop	10	12½	12½	Business RE Tr (B)	a	-----	25
Arkwright M (FR)	-----	-----	-----	Weetamoe M (FR)	-----	-----	-----	St Joseph Lead	10	11	12	Cent Bldg Tr (B)	a	-----	65
Arlington M (Mass)	90½	94½	-----	Whitman M (NB)	-----	-----	-----	San Toy	-----	3c.	-----	Chic R E Trustees	a	-----	850
Barnard Mfg (FR)	-----	102	-----	York Mfg (Me)	195	210	-----	Seneca Cop Corp (t)	17	17½	-----	City R E T (C)	a	-----	800
Bates Mfg (Me)	182	190	-----	Southern Mills.				Shannon	-----	86c.	1	Congress St Assoc	a	55	-----
Beacon Mfg (NB)	160	-----	-----	Abbeville CM (SC)	a	-----	105	Shattuck Ariz Cop	10	6¼	6¼	C'gress St Bldg Tr (B)	a	30	40
Preferred	100	88	93	Amer Spinning Co	-----	300	-----	South Lake	25	50c.	1½	Copley Sq Tr (B)	a	22	30
Berkshire Cot Mfg	-----	-----	-----	Anderson CM (SC)	a	66	69	Superior & Bost	10	1¼	1½	Delta Bldg Tr (B)	a	-----	50
Adams, Mass	170	-----	-----	Arcadia M	100	200	-----	Superior	25	2½	3¼	Devonsh Bldg Tr (B)	a	-----	85
Bigel-Hartf Carp't	110	115	-----	Arkwright M (SC)	a	200	-----	Tennessee Copper	-----	7½	8	Dwelling House	-----	-----	-----
Preferred	100	93	-----	Augusta Pac (Ga)	a	40	50	& Chem temp (t)	-----	7½	8	Assoc (Boston)	a	-----	450
Boott Mills (Mass)	-----	-----	-----	Belton Mills (SC)	a	-----	95	Tonopah Belmont	1	1	1½	East Bos Land (B)	a	3½	4¼
Border CMfg (FR)	-----	-----	-----	Chesnee M	-----	200	-----	Tonopah (Nev)	1	1½	1½	East St R E Tr (B)	a	-----	80
Boston Mfg (Mass)	-----	-----	-----	Clifton Mfg (SC)	a	-----	105	Tonopah Ext Min	1	1½	1½	Essley Land Co	a	80	90
Bos Duck (Mass)	-----	-----	-----	Clinton Cot M (SC)	a	200	-----	Trinity	25	1¼	1¼	Essex St Tr (Bos)	a	-----	60
Bourne Mills (FR)	-----	-----	-----	Columbus Mfg (Ga)	150	175	-----	Un Verde Ext	50c.	22½	24	Factory Bldg Tr (B)	a	-----	80
Bristol Mfg (N B)	-----	-----	-----	Dallas Mfg (Ala)	a	165	240	Utah Cons	5	3½	4	Fifty Assoc (Bos)	a	-----	3300
Butler Mill (N B)	-----	-----	-----	Darl'g'n Mfg (SC)	a	-----	125	Utah Copper Co	10	47½	47½	Hotl Tr, T'raire (B)	a	-----	-----
Preferred	100	-----	-----	Drayton Mills	100	-----	72	Victoria	25	b	1½	Kimball Bldg Tr (B)	a	30	-----
Chace Mills (F R)	-----	-----	-----	Eagle & Phenix	-----	-----	-----	Winona	25	45c.	50.	Lovejoy's Wh Tr (B)	a	-----	75
Charlton Mills	100	-----	-----	Mills (Ga)	a	120	-----	Wolverline	25	10	12	Merch RE Tr (Bos)	a	-----	300
Chicopee Mfg (pf)	-----	-----	-----	Enterprise Mf (Ga)	a	85	-----	Wyandot	25	30c.	50c.	Realty Associates of	-----	-----	-----
City Mfg Corp (NB)	-----	-----	-----	Expos'n C M (Ga)	a	300	-----	Yukon Gold	5	75c.	1	Brooklyn	-----	-----	-----
Contin'l M (Me)	115	130	-----	Gaffney Mfg (SC)	a	54	60	REAL ESTATE TR							
Cornell Mills (FR)	-----	-----	-----	Greenw'd CM (SC)	a	150	-----	& LAND STOCKS.							
Dartmouth Mfg	-----	-----	-----	Grendel Mills (SC)	a	110	130	Per share.							
Corp (N B)	100	210	-----	Henrietta M (NC)	a	-----	350	Albany Tr (Bost)							
Preferred	100	75	-----	Jackson M	-----	325	-----	a							
Davis Mills (F R)	-----	-----	-----	King, J P, Mfg (Ga)	a	-----	-----	70							
Davol Mills (FR)	-----	-----	-----	Lancaster CM (SC)	a	280	225	Bedford Tr (Bost)							
Draper Corp	100	125	130	Laurens CM (SC)	a	85	90	a							
Dwights Mfg (Mass)	-----	-----	-----	Marlon Mills	100	125	151	a							
Edwards Mfg (Me)	-----	-----	-----	Marlboro CM (SC)	a	47	50	45							
Edmond M (RI), pf	-----	-----	-----	Mass Mills (Ga)	-----	145	-----	68							
Everett M (Mass)	-----	-----	-----	Mills Mfg Co (SC)	a	175	250	78							
Fairh Mills com	100	-----	-----	Monarch CM (SC)	a	104	110	80							
Preferred	100	-----	-----	Newberry CM (SC)	a	-----	180	80							
Farr Alpaca (Mass)	-----	-----	-----	Oconee M com	-----	200	-----	80							
Flint Mills (F R)	-----	-----	-----	Orr Cot M (SC)	a	88	93	80							
Franklin Co (Me)	-----	-----	-----	Pacolet Mfg (SC)	a	-----	130	25							
Gosnold M (NB)	-----	-----	-----	Preferred	-----	92	95	10¼							
Preferred	100	-----	-----	Pelzer Mfg Co (SC)	a	104	110	12							
Granite Mills (FR)	-----	-----	-----	Piedmont Mfg (SC)	a	115	120	Per share.							
Gt Falls Mfg (NH)	-----	-----	-----	Phillips Butortf M	a	120	125	250							
Grinnell Mfg (NB)	150	-----	-----	Poe, F W, Mfg (SC)	a	-----	110	9							
Hamilt Mfg (Mass)	-----	-----	-----	Riverside M	12.50	5	8	115							
Hamil W (Mass)	-----	-----	-----	Saxon Mills	100	-----	100	20c.							
Hargraves M (FR)	-----	-----	-----	Sibley Mfg (Ga)	a	48	55	18							
Harmony Mills pf	-----	-----	-----	Spartan Mills (SC)	a	95	100	-----							
Hill Mfg Co (Me)	-----	-----	-----	Tucapau M (S C)	a	-----	220	50c.							
Holmes Mfg (N B)	-----	-----	-----	Union-Buffalo M	-----	25	-----	47							
Preferred	100	-----	-----	1st pref	100	65	69	¼							
Inter Cot M	50	36	37	2d preferred	100	29	31	50c.							
Preferred	100	-----	-----	Victor-Monag Co	a	68	70	48							
Kilburn M (N B)	-----	-----	-----	Preferred	a	96	100	¼							
King Phillip M (FR)	-----	-----	-----	Webb Mfg (Nash)	a	50	75	18							
Laucas' M (Mass)	-----	-----	-----	Whitney Mfg (SC)	a	-----	190	-----							
Laurel Lake (FR)	50	-----	-----	Woodside Cot M	a	100	110	8							
Lawrence Mfg (M)	-----	-----	-----	Preferred	a	65	69	15½							
Lincoln Mfg (FR)	-----	-----	-----	Woodruff M	100	-----	200	20c.							
Lockwood Co (Me)	-----	-----	-----	Canadian Mills.				Per share.							
Lowell Bleach (M)	-----	-----	-----	Can Convert, Ltd	a	63	67	Canadia n prices							
Luther Mfg (FR)	-----	-----	-----	Can Cottons, Ltd	a	-----	67	63							
Lyman Mills (M)	-----	-----	-----	Preferred	a	74	-----	67							
Manomet M (NB)	110	-----	-----	Domln Text, Ltd	a	128	132	74							
Mass Cot Mills	-----	-----	-----	Preferred	a	102	-----	67							
Mechanics M (FR)	-----	-----	-----	Montreal Cottons	a	78	-----	128							
Merch Mfg (FR)	-----	-----	-----	Preferred	a	97	-----	102							
Merrimack Mfg	-----	-----	-----	Penmans, Ltd	-----	92	104	78							
(Mass)	-----	-----	-----	Preferred	a	83	-----	92							
Preferred	100	-----	-----	INSURANCE STOCKS.				Per share.							
Middlesex Co (M)	-----	-----	-----	Albany.	-----	-----	-----	Per cent.							
Mt V-Wood Mills	-----	-----	-----	Albany Ins Co	50	185	190	Per share.							
(Balt) v t r	100	10	12	Commerce Ins Co	25	170	175	Per share.							
Preferred v t r	100	44	-----	Baltimore.	-----	-----	-----	Per share.							
Narragansett Mills	-----	-----	-----	Baltimore-Amer	25	38	-----	Per share.							
(F R)	100	110	120	Central Fire	10	20	-----	Per share.							
Nashawena M	100	125	-----	Boston.	-----	-----	-----	Per share.							
Nashua M (NH)	-----	-----	-----	Boston	100	450	460	Per share.							
Naumkeag (Mass)	-----	-----	-----	Colum Nat Life	100	111	115	Per share.							
Steam Cot Co	-----	-----	-----	Conveyancers'	-----	-----	-----	Per share.							
Newmarket Mfg	-----	-----	-----	Title	100	-----	-----	Per share.							
Co (N H)	-----	-----	-----	Mass Bonding	-----	60	65	Per share.							
Nonquitt Sp (N B)	-----	-----	-----	Brooklyn- See N	Y	-----	-----	Per share.							
Osborn Mills (FR)	-----	-----	-----	Detroit.	-----	-----	-----	Per share.							
Pac Mills (Mass)	-----	-----	-----	Detroit F & M	50	-----	-----	Per share.							
Page Mfg (N B)	-----	-----	-----	Hartford.	-----	-----	-----	Per share.							
Parker Mills (FR)	-----	-----	-----	Aetna (Fire)	100	400	420	Per share.							
Pepperell Mfg (Me)	-----	-----	-----	Automobile Ins	100	-----	-----	Per share.							
Pierce Mfg (NB)	-----	-----	-----	First Re-Ins	100	-----	-----	Per share.							
Pilgrim M com	-----	-----	-----	Hartford Fire	100	515	525	Per share.							
Preferred	100	100	-----	Hartf Steam Boll	-----	-----	-----	Per share.							
Pocasset Mfg (FR)	-----	-----	-----	Insp & Ins	100	-----	-----	Per share.							
Ponemah M (Prov)	-----	-----	-----	National Fire	100	380	400	Per share.							
Preferred	100	85	-----	Phoenix (Fire)	100	400	425	Per share.							
Potomaska M (NB)	-----	-----	-----	Standard Fire	50	-----	-----	Per share.							
Rich Borden Mfg	-----	-----	-----	Life Insurance	-----	-----	-----	Per share.							
Co (F R)	100	-----	-----	Aetna Cas'ty & Sur	-----	375	-----	Per share.							
Sagamore Mf	-----	-----	-----	Aetna Life	100	480	500	Per share.							
(F R)	100	-----	-----	Conn Gen	100	-----	-----	Per share.							
Salmon Falls Mfg	-----	-----	-----	Travelers'	100	500	515	Per share.							
Co (N H)	100	-----	-----	Indianapolis.	-----	-----	-----	Per share.							
Seaconnet M (FR)	-----	-----	-----	Sterling Fire	10	7	8½	Per share.							
Sharp Mfg (N B)	-----	-----	-----	Louisville.	-----	-----	-----	Per cent.							
Preferred	100	105	-----	Liberty	50	110	-----	Per share.							
Shawmut Cot Mills	-----	-----	-----	Minneapolis.	-----	-----	-----	Per share.							
(F R) com	100	125	-----	Nor'west F & M	100	-----	-----	Per share.							
Preferred	100	100	-----	Newark.	-----	-----	-----	Per share.							
Shove Mills (FR)	100	85	-----	American	5	15	16	Per share.							
Skenandoah Cot	-----	-----	-----	Firemen's	50	205	-----	Per share.							
Co (Utica)	-----	-----	-----	Prudential Life	50	450	-----	Per share.							
Soule Mill (N B)	-----	-----	-----	New Haven.	-----	-----	-----	Per share.							
Stafford M (F R)	-----	-----	-----	Security Ins	25	37	38½	Per share.							
Stevens Mfg (FR)	-----	-----	-----	New Orleans.	-----	-----	-----	Per share.							
Taber Mill (N B)	-----	-----	-----	Lafayette	50	210	-----	Per share.							
Tecumseh M (F R)	-----	-----	-----	Amer Alliance	100	255	265	Per share.							
Thorndike (Mass)	-----	-----	-----	-----	-----	-----	-----	Per share.							
Tremont & Suffolk	-----	-----	-----	-----	-----	-----	-----	Per share.							
M (Mass)	-----	-----	-----	-----	-----	-----	-----	Per share.							

a Purchaser also pays accrued interest. b Assessment paid. c Par value \$700. d Price per share, not per cent. e Par value \$1,000. f Last sale. g Par value \$100. h First installment paid. i Nominal. j Canadian price. k Sale price. l New stock. m Ex-dividend. n Ex-rights. o Ex-stock dividend. (t) Without par value.

Main table containing columns for Stocks, Par, Bid, Ask, and various company names like Am Beet Sugar, American Book, Am Bosch Magn, etc.

a Purchaser also pays accrued div. d Price per share, not per cent. k Par value \$1,000. l Last sale. i Par value \$100. n Nominal. o Price per cent of par value. r Canadian price. s Sale price. t New stock. u Ex-stock dividend. v Ex-dividend. y Ex-rights. z Ex-cash and stock dividends. † Without par value.

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Inter Nickel	25 d	13 3/4	14	Midvale Steel & Ordnance	50 d	23 1/2	24 3/8	Pressed Steel Car	100	57	57 3/4	Tide Water Oil	100	120	150
Preferred	100	75	85	Midwest Refg	50 d	125	135	Preferred	100	82	90	Tobacco Prod	100	58 1/4	58 7/8
Inter Paper	100	52	52 1/2	Miller Rubber	100	58		Proc & Gamble	20	94	95	Preferred	100	83 3/8	85
Preferred	100	90	103	Preferred	100	62	72	Preferred	100	130	140	Scrip		90	96
Prof stamped		69	72	Mitchell Motors (+)	5 d	5	5 3/4	6% pref	100	96	96 1/2	Torrington Co	25 d	50	51 1/2
Internat Petrol. (+)	10	10 1/2	10 3/4	Mohawk Rubb	100	65	80	Pullman Co	100	92	93	Preferred	25 d	25	
Inter Salt	100	41 1/2		Moline Plow 1st	100	17	20	Punta Alegre Sug	50 d	30	30 3/4	Transcontl Oil. (+)	100 d	7 1/8	7 1/4
Inter Silver	100	25	40	pref	100	17	20	Pure Oil Co	25 d	25 1/4	25 3/4	Transue & Williams			
Preferred	100	83	89	Montgomery Ward	100	17 1/2	18 1/2	Preferred	100	67	70	Steel Forg (+)	100 d	31 1/2	34 3/4
Int Text Book	100	70	71	Co, common (+)	100	88	90	8% pref	100	91	97 1/2	Under Typew	100	121 1/2	170
Invincible Oil	50 d	10	10 1/2	Preferred	100	88	90	Quaker Oats	100	91	95	Preferred	100	101	115 1/4
Iron Prod Corp. (+)	100 d	25	28	Morse Twist Drill & Machinery	50 d		210	Preferred	100	82 1/2	83	Un B & P Corp	100	58	62
Iron Steamt Co. 10	100 d			Mullins Body (+)	100 d	18	19 1/2	Ry Stl-Spring	100	74 1/2	75 1/2	Union Carbide & Carbon no par	100 d	44	44 1/4
Isl'd Oil & Trans 10	100 d	2 7/8	3	Preferred	100		88	Preferred	100	98	110	Union Oil of Del (+)	100 d	19 1/4	19 1/2
JR Montgomery 100	100		100	Nash Wareh & El 100	100	20	23	Rainier Mot Corp (+)	100 d	12	17	Union Oil of Cal	100	135	
Preferred	100		105	Nat Acme Co	50 d	14	15	Preferred	100	75	85	Un St Yds So Om 100		82	87
Jewel Tea	100 d	8 3/4	9 1/2	Nat Biscuit	100	111	116	Reece Button-Hole Machine	10 d	13	14	Un Tank Car 100		85	95
Preferred	100	28	30	Preferred	100	108	112	Reece Fold Mach	10 d	2 7/8	3	Preferred	100	90	95
Johnson Tin Foil & Metal	100	90	100	Nat Candy	100	58	60 1/2	Rels (Robt) & Co (+)	100		8	United Alloy Steel	100 d	25	26
Johns-Pratt Co 100	200	250	250	1st pref	100	99 1/2		1st pref	100	48	55 1/8	Untd Cig Stores of Am com	100	125	200
Jones Bros Tea 100	18	20	20	2d pref	100		90	Common	100	19	20 1/2	Preferred	100	96	104
Juncos Cent Sug 100	50	100	100	Nat Cloak & Suit 100	100	26	29	1st pref	100	38	75	United Drug	100	59 1/4	60
K C Stk Yds of Me Common	100	85		Preferred	100	60	70	1st pf ser S	100		85	1st pref	50 d	38	40
Preferred	100	62	65	Nat Condukt & C (+)	100 d	1	1 1/4	2d pref	100			2d pref	100		
Kayser (Jul) & Co 100	100	75	85	Nat Enam & Stgp 100	100	46	48	Reo Motor Car	10 d	18	18 3/4	United Dyewood 100	100	80	31 1/2
1st pref	100	95 3/4		Preferred	100	70	95	Replogle Steel. (+)	100 d	20	23	Preferred	100	65	70
Kelly-Springfield Tire com	25 d	43 3/4	44	Nat Fire-Proof 50	100 d	14	15	Repub I & Steel 100	100 d	46 7/8	47 1/4	United Fruit	100	101 1/4	101 3/4
8% preferred	100	83	84	Preferred	100	73 1/2	74	Preferred	100	84	85	Untd Paper B'd	100	15	16 1/2
6% cum pref	100	72	77	Nat Lead	100	102	105	Repub Motor Tr (+)	100 d	11 1/4	13	Preferred	100		65
Kelsey Wheel	100	57	62	Preferred	100	102	105	Reynolds (R J) Tobacco	25 d	65	73	Untd Ret Stors. (+)	100 d	54 1/2	55
Preferred	100	80 1/4	90	Nat Ref com	25 d	27	30	B Com	25 d	34	36	Untd Sh Mach Cor	25 d	35 3/4	36
Kentucky Wag 100	100	50	50	Preferred	100		113	Preferred	100	98	100 1/2	Preferred	25 d	24	24 1/4
Keyst Tire & R. 10	10 d	13	13 1/4	Nat Sugar Refg 100	100	102	105	Rome Brass & C 100	115	125		U S Bob & Shut 100	100		
Kirby Lumber	100	20	26	Nat'l Translt 12.50	100 d	22 1/2	23 1/2	Rome Mfg	100	100		Preferred	100	95	100
Preferred	100	80	85	Natomas Co of Cal preferred	100	2 1/2		Royal Bak Pow 100	100	68	75	US Cast IP & Fdy 100	100	14 1/4	16
Kolb Bakery pf 100	100	81	85	New Departure Mfg pref	100		100	Preferred	100	73	77	Preferred	100	42	45
Kresge (S S) Co. 100	130	130	140	N J Zinc	100	117	120	Safety Car H & L 100	100	60	62	U S Envelope	100	110	115
Preferred	100	98	112	New Mexico & Arizona Land	1 d	1	1 1/2	St L Cot Comp 100	100	36 1/2	42	U S Express	100	96	98
Kress (SH) & Co 100	100	84	82	Preferred	100	23	15	St L Rocky Mt & Pacific Co	100	36	41	U S Finishing	100	50	55
Preferred	100	84	39 1/2	N Y Air Brake	100	54	60	Preferred	100	50	60	Preferred	100	72	78
Lackawanna St 100	100	38	39 1/2	N Y Dock	100	29 1/2	32	Santa Cecilia Sug (+)	100 d	2	2 1/2	U S Food Prod	100	16 3/4	17 1/2
Lake Sup Corp 100	100	7	7 1/2	Preferred	100	50	52	Savage Arms	100	10 1/2	12	U S Glass	100		36
Lake of the Woods Milling	100 r	131	134	N Y Shipbldg. (+)	100 d	140	145	Savan'h Sug com (+)	100 d	10	20	U S Ind Alcohol 100	100	84	85
Preferred	100 r	103		Nicholson File	100			Preferred	100	30	40	Preferred	100	70	85
Landers, Frary & Clark	25 d	47	49	Niles-Bem-P'd	100	57	60	Sapulpa Refg	5 d	3	3 3/8	U S Play Card	100	220	230
Lanst Monotype 100	100	72	75 1/4	Preferred	100	90	95	Savage Arms	100	10 1/2	12	U S Print & Litho common	100	29	30 1/2
Laurentide Co 100	100	68	68 3/8	Nor & W Stboat 100	177			Saxon Mot Cor. (+)	100 d	3 3/4	4	1st pref	100	78	82
Lee Rub & Tire (+)	100 d	27 1/2	28 1/2	North A. Pulp & Pap. (+)	5 d	3 1/2	4	Scovill Mfg	100	280	310	2nd pref	100	35	40
Lehigh Coal & Navigation	50 d	62	64	North & Judd	25 d	48	90	Sears, Roebuck & Co com	100	65	65 1/4	U S Realty & Im 100	100	49	49 1/2
Lehigh Val Coal Sales	50 d	65	68	Northern Pipe L 100	87	90	23 1/2	Preferred	100	95	99 1/2	U S Rubber	100	53 1/4	53 1/2
Leh & Wilkes-Barre Coal	50 d	120	150	Nova Sc St & C 100	100	21 1/2	23 1/2	Shell Transp & Tr	25 d	37	37 1/4	1st pref	100	94 1/4	97
Libby, McNeil & Libby	10 d	8 1/2	8 5/8	Preferred	100			Shredded Wheat	100	120		U S Sm Ref & Min 50	50 d	30	31
Liberty Mills	100	110	120	Preferred	100			Preferred	100	94		Preferred	50 d	37 3/8	37 3/4
Library Bureau	100	105	102	Preferred	100			Singer Cons Oil (+)	100 d	20 3/8	20 1/4	U S Stamping	100	150	
Preferred	100	97	102	Preferred	100			Singer Mfg	100	89	91	U S Steel Corp	100	74 3/4	74 7/8
Lig & Myers Tob 100	100	151	160	Preferred	100			Singer Mfg Ltd. £1	100 d	2	2 1/2	U S Steel Corp	100	109	110
Common B	100	140	154	Preferred	100			Sloss-Sheff S&I	100	34	35	Preferred	100	265	270
Preferred	100	101	102	Preferred	100			Preferred	100	66	71 1/2	Vacuum Oil	100		29 1/4
Liggett's Internat—Common	100	80		Preferred	100			Smyth Mfg Co	100	150		Vanadium Corp (+)	100 d	28 1/4	3 1/2
Preferred	50 d	38	41	Preferred	100			Solar Refining	100	330	350	Preferred	100		10
Lima Locom	100	64	68	Preferred	100			Southern Pipe L 100	80	82		Victor Talk M	100	785	885
Preferred	100	87	92	Preferred	100			South Penn Oil	100	180	185	Va-Caro Chem	100	21 3/8	22
Lindsay Light	10 d	4 1/4	5	Preferred	100			So Porto Rico Sug	100	37	45	Preferred	100	62 1/2	63 1/2
Preferred	10 d		6 1/2	Preferred	100			Preferred	100	90	90	Va Iron, C & C	100	70	80
Lit Brothers	10 d	23 1/2	24	Preferred	100			Spicer Mfg Co. (+)	100 d	8	10	V. Vivaudou, Inc (+)	100 d	6 1/2	7
Loew's Inc. (+)	10 d	11 1/2	11 3/4	Preferred	100			1st pref	100 d	60	70	Vulcan Detin	100	8	16
Loft Inc. (+)	10 d	9 1/4	9 3/4	Preferred	100			Stand Coupler	100	3	8	Preferred	100	30	40
Loose-Wiles Bldg	100	32	35	Preferred	100			Preferred	100	80	90	Waltham Watch	100	8	10
1st pref	100	95	99	Preferred	100			Stand Milling	100	66	77	Preferred	100	42	44
2d pref	100	92	115	Preferred	100			Stand Oil (Cal)	25 d	74	75	Ward Bak. com	100	83	88
Lord & Taylor	100	15	25	Preferred	100			Stand Oil (Ind)	25 d	67 3/8	67 3/8	Preferred	100	97	100
1st pref	100	90	100	Preferred	100			Stand Oil (Kan)	100	525	540	Warwick I & St	100 d	8	8 1/4
2d pref	100	60	70	Preferred	100			Stand Oil (Ky)	100	385	395	Washburn Wire	100	325	350
Lorillard (P)	100	146	151	Preferred	100			Stand Oil (Neb)	100	155	165	Preferred	100	104	108
Preferred	100	100	105	Preferred	100			Stand Oil of NJ	25 d	134	137	Washington Oil	10 d	25	30
Lukens Steel	50 d	20	30	Preferred	100			Preferred	100 d	106 3/8	107	Wash Market	50	24	28
MacAndrews & Forbes	100	85	90	Preferred	100			Stand Oil of NY	100	318	322	Weber & Hellb (+)	100 d	10 1/2	11 1/2
Preferred	100	78	83	Preferred	100			Stand Oil (Ohio)	100	360	380	Wells Fargo & Co	100	57	62
Mackay Cos	100	60	63	Preferred	100			Standard Sanitary Mfg com	100	107	110	Welsch Co com	100	36	40
Preferred	100	55	55 1/2	Preferred	100			Preferred	100			West India Sugar Finan	100	175	225
Magnolia Petrol 100	124	127		Preferred	100			Preferred							

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

Table with multiple columns: Bonds, Bid., Ask., To Net. Categories include UNITED STATES, COLORADO, CONNECTICUT, ARIZONA, CALIFORNIA, DELAWARE, WILMINGTON, FLORIDA, FOREIGN GOVTS, and CANADA. Each entry lists bond details and associated financial values.

b Basis. c On basis of \$5 to the £. d On the basis of 4 marks to the dollar. f Flat price. l In London. n Nominal. s Sale price. t Dollars per 1,000 rubles, flat. u Dollars per 1,000 lire, flat. v Dollars per 1,000 francs. w Dollars per 500 francs. * Tax free in Connecticut.

Bonds	Bid.	Ask.	To Net	Bonds	Bid.	Ask.	To Net	Bonds	Bid.	Ask.	To Net
FOREIGN CITIES, &c.				GEORGIA				Council Bluffs—			
Amsterdam (City) Holland 7% Int red beg Mar '22 M&N	\$310	\$330		4 1/2s 1922 J&J			6	4 1/2s wat-wks '22-'30 M&N	b 6%	5.70%	
Bergen (City) Norway— 8 1/2s 8s 1945 M&N	98 1/2	99		4 1/2s ref 1935-1945 J&J	65.60	to 5.50	6	Crawford Co 5s '22-'29 M&N	b 6%	to 5.60	%
Berne (City) Switzerland— 8 1/2s 1945 M&N	99 1/2	99 3/4		4s July 1 1926 J&J			5 3/4	Cushing 5s School 1939 M&N	b 6%	to 5.50	5.75
Bordeaux (City) 6s '34 M&N	83	84		3 1/2s Jan 1922-1935 J&J	b 6%	to 5.60	6	Davenport 4s 1921-'29 M&N	b 6%	to 5.50	%
Christiania (Norway)— Slnk fund g 8s 1945 A&O	100	100 1/4		Albany—5s 1945 J&D			6	Davenport S D 4 1/2s '25 J&J			6
Copenhagen 4s of 1901 M&N	74	78		Athens—5s 1922 M&N			6.50	Des Moines—			
5 1/2s Munic. Ext. '44 J&J	78 1/2	78 3/4		Atlanta 4 1/2s 1922 J&J			6.25	5s Municp 1922-1937 J&J	b 6%	to 5.40	%
Danish Cons Municipal Loan 8% s f ext '46 Ser A, F&A	101 1/2	102 1/2		4 1/2s Jan 1 1940 J&J			5.65	4 1/2s 1922-1931 M&N	b 6%	to 5.50	%
Series B	102	102 1/2		4 1/2s Sewer 1922-'40 J&J	66.25	to 5.65	6	4s City Hall 1922-'26 J&J			6
Havana—1st 6s 1939 Q-J	85	95		4s Water May 31 '23 J&J			6	6s Gen Obl 1931-'40 J&J			5.50
2d 6s Q-J	80	90		3 1/2s July 1 '31 & '33 J&J			5.85	Des M Ind S D 4 1/2s '32 J&J			5.50
Lyons (City) 6s 1934 M&N	83	84		Augusta 4 1/2s May 1 '24 M&N			6	Dubuque Co 4 1/2s '22-'31 J&J	b 6%	to 5.50	%
Marselles (City) 6s '34 M&N	83	84		4 1/2s Flood Prot '42 M&N			5.70	Fort Dodge 5s Fund '39 A&O			5.50
Paris (City of) 6s '21 A&O 15	99 1/2	99 3/4		4s refunding 1934 J&J			5.75	Freemont Co 5s '22-'35 J&J	b 6%	to 5.60	%
Rio de Janeiro— 6s Ext'l ser 1922-31 M&N	10	9%		3 1/2s April 1930 A&O			5.85	Greene Co 5s 1921-'25 A&O			6
5s f loan of 1909-'34 J&D	56	61		Clarke Co 5s 1923-'41 J&J	b 6.25	to 5.75	%	Jackson Co 5s 1921-'30 A&O	b 6%	to 5.70	%
San Juan (City of) Porto Rl				Columbus 5s 1922 J&J			6.50	Marshalltown Ind S D—			
5s Ref & Imp 1922-'36 J&J	65 1/2	%		5s W W 1922-1944 J&J	b 6.50	to 5.70	%	4 1/2s July 1922 J&J			6
Sao Paulo (City), Brazil— 6% Ext s f 1943 M&N	75 3/4	76 1/2		4 1/2s Refunding 1939 J&J			5.75	5s City Hall 1923-'39 M&N	b 6%	to 5.60	%
Tokyo (City of) 5s of 1912— Red ann s f beg '52 M&S	59	62		Macon—5s July 1923 Q-J			6	O'Brien Co 5s 1922-'25 F&A			6
Zurich (Switzerland)— 8 1/2s Oct 15 '45 A&O 15	99 3/4	100 1/4		4 1/2s Oct 1926 Q-J			6	Ottumwa 4 1/2s June 1936			5.50
CANADA—(New York Pri cos.)				IDAHO				KANSAS			
Domintion of Canada—				5 1/2s Impt 1941 A&O				Atchison Co—			
6 1/2% gold notes 1929 F&A				4 1/2s Cap Bldg '30-'39 J&J				4s Refund '29 op '14 J&J			
5s 1928 A&O				4 1/2s May 1 '31 op '21 J&J				Emporia—			
5s 1931 A&O				4 1/2s Highway '35 op '25 J&J				4 1/2s Dec '29 op '19 F&A			
5s Mar 1 1937 M&S				4 1/2s Hlghw '37 op '27 J&J				Emporia S D 4 1/2s '32 op '22 J&J			
5s Oct 1931 A&O				4s Jan 1 1934 op 1924 J&J				Ft Scott 4 1/2s '35 op '10 M&S			
5 1/2s Vict Ln Dec '22 J&D				Blaine Co 5s Feb '22-'31 J&J				Galena—			
5 1/2s Vict Ln Nov '23 M&N				Boise City 5s '22 op '12 J&J				5s W W 1922-1943 J&D			
5 1/2s Vict Ln Nov '24 M&N				Boise C'v S D 5s '25 op '15 M&N				Hutchinson—5s 1931 A&O			
5s Dec 1925 J&D				6s July 1 1940 J&J				4 1/2s Pub Bldg '61 op '31 J&J			
5 1/2s Vict Ln Dec '27 J&D				Shoshone Co 5s '22 to '24 J&J				Kansas City—			
5 1/2s Vict Ln Nov '33 M&N				ILLINOIS				5s Feb 1 1922-1925 F&A			
5 1/2s Vict Ln Nov '34 M&N				Chicago 4s 1922 to 1924 J&J				4 1/2s Wat & EIL '21-22 A&O			
5 1/2s Vict Ln Dec '37 J&O				4s Judg 1922 to '24 J&J				4 1/2s Sch Bldg 1929 J&J			
Alberta, Prov of 6s '30 M&N				4s Gen Corp '22-'23 J&J				4 1/2s Wat Plant Pur '39 J&J			
5% deb May 1 1925 M&N				4s 1922 to 1927 J&J				4 1/2s Refg Feb 1 '29 F&A			
4 1/2% s f deb 1924 F&A				4s 1928 to 1935 J&J				4 1/2s Imp July 18 '49 J&J			
Brit Columbia (Province of)				4s Jan 1930 & 1931 J&J				Morris Co 4 1/2s '22-'23 J&J			
6s June 30 1925 J&D 30				4s Jan 1937-1939 J&J				Sedgwick County—			
6s Apr 25 1926 J&J				5s Park 4s '22 to '24 J&D				5s Fund 1925 op 1915 J&J			
6s July 15 1926 J&J 15				Lincoln Park 4s 1923 J&J				4 1/2s B'ge Oct '27 op '17 J&J			
Calgary 5s 1933 J&J				No W Pk 4 1/2s '22-'27 J&J				Shawnee Co—4s 1924 M&N			
5s June 15 1933 J&D 15				No W Pk 4 1/2s '22-'28 J&J				Topeka—			
5s July 1 1945 J&J				W Chic Pk 4s '22-'27 J&J				5s Top Wat Sept '28 J&J			
Galt 4 1/2s Apr 18 '31 A&O 08				W Chic Pk 4s '22-'27 J&J				4 1/2s Elec Light 1929 J&J			
4 1/2s El Pow J'nes '31 J&D 5				Chicago Sanitary District—				4s Water April 1 '24 A&O			
Halifax N S 4s July 1945				5s July 1 1922 J&J				Topeka S D 4s Jan 1925 J&J			
5s Jan 1951 J&J				4 1/2s July 1 1923-1928 J&J				Wichita—			
Hamilton 4s 1922 A&O				4s Dec 1 1921 to 1923 J&D				5s 1929 opt 1919 J&J			
4s Apr 1 1932 A&O				4s Sept 1921-1931 M&S				4 1/2s 1923 A&O			
4s Elec L & P 1941 A&O				Cook Co—4s 1921-'25 M&S				Wichita School District—			
Lachine P Q 5s 1954 J&D				4 1/2s 1925-1940 A&O				4 1/2s July 1 1923 J&J			
Malsonneuve Q 5 1/2s '30 M&N				4s Ser K 1922-1931 J&D				Wyandotte County—			
5 1/2s May 1 1936 M&N				4s Ser M 1922-1933 J&D				4 1/2s Bridge '32 to '41 F&A			
Manitoba, Province of—				4s Forest Pres '22-'34 A&O				KENTUCKY			
6s gold Apr 1 1925 A&O				3 1/2s g 1922 to 1923 J&J				Tax-exempt: an amendmen tion of Kentucky passed at the Nov. 19 15 elec provides that all bonds of mu cipal a now issued or hereafter to be is used sh all be t as-			
6s gold Feb 2 1930 F&A 2				East St Louis—				Bell Co—			
6s Oct 1 1923 A&O				4 1/2s ref Sept 1 '28 Sept 1				6s Ct H Dec 15 '38 J&D 15			
4s gold 1930 M&N				Joliet—5s 1921-1925 M&S				Covington—			
4s Drainage July 1 '29 J&J				Moline 4 1/2s 1922-'32 J&J				6s WW Jan 15 '22-26 J&J 15			
Montreal 5s Dec 1 '45 J&D				Peoria 4 1/2s '22-'24 June 1				6s WW Jan 15 '22-31 J&J 15			
5s s f Nov 1 1936 M&N				Rock Island 5s 1921-1923				6s WW Jan 15 '32-61 J&J 15			
4 1/2s May 1954				INDIANA (see foot note o)				4 1/2s W W 1922 1931 J&J			
4 1/2s Jan 1944 J&J				Cass County—				4s Redemption 1922 F&A			
4s 1925 M&N				04s Bridge 1921-33 M&N 15				4s Water 1927 J&J			
4s reg May 1927 M&N				0Evansville—4s Ref 32 J&J				4s Fundg 1952 op '42 F&A			
4s May 1 1933 E M&N				04s Ref 1942 J&J				Fayette County—			
4s May 1 1944 M&N				0Floyd Co 4s 1922-'30 J&J				4 1/2s g Fund '22 to '24 J&J			
3 1/2s Rfg May 1939 M&N				0Ft Wayne S D 4s '21-'23 A&O				Frankfort 4 1/2s '27 op '17 J&J			
New Brunswick, Prov of—				0Franklin Co 4s '22-'30 J&D				Franklin Co 5s '22 to '24 J&J			
3 1/2s Jan 1933 J&J				0Hendricks Co—				Harlan Co—			
4s July 3 1930 J&J				4s C H Jan 15 '23-'32 J&J 15				5s Rd & Bldg '22-'48 M&S			
4s 1932 opt 1902 J&J				0Hunt'ton Co 3 1/2s '22-'24 J&J				Lexington 4s 1945 F&A			
4 1/2s Dec 1 1925 J&D				Indianap—4s Mar 1 '24 J&J				Lexington S D 4s 1938 J&D			
5s Dec 1 1925 J&D				4s Park Imp Jan 1 '27 J&J				Louisville—			
North Vancouver 5s '60 J&J				04s Fire Dept J'nel '41 J&J				4 1/2s Hospital 1951 M&S			
Nova Scotia, Prov, 5s '26 J&J				04 1/2s Sch Jue 15 '40 J&D 15				4 1/2s School Impt '54 A&O			
6s Nov 15 1930 M&N 15				03 1/2s Hospital 1936 J&J				4s Mun Imp 1923 J&J			
Ontario, Prov of—				03 1/2s City Hall 1939 J&J				4s do Dec 1 '28 Q-M			
6s Oct 1 1923 A&O				0Indlanap S D 4s '22-'26 J&J				4s Park 1930 J&J			
6s Nov 15 1927 M&N 15				04s Bldg Sept 1 1946 J&J				4s Refg July 1 1937 J&J			
5s May 28 1922 M&N 28				03 1/2s July 1 1941 J&J				4s Sewer 1947 F&A			
5s Dec 1 1926 J&D				05s Oct 20 1925-39 A&O 20				4s Louisv W Co 1946 J&J			
4 1/2s May 1925 M&N				Jeffersonville—				4s Louisv Wat Co '50 F&A			
4s 1941 M&N				03 1/2s Refund 1925 M&N				3 1/2s g Refg 1940 M&N			
4s March 1 1926 M&S				0Kokomo 4s '22-'28-'31 M&S				3 1/2s Refunding 1943 J&J			
3 1/2s 1936 J&J				0La Porte Co 5s '22-'28 J&D				3s Sewer & Park 1941 J&J			
Ottawa City 5s '22-'45 J&J				0Loganspt 3 1/2s '26 op '16 J&J				McCracken County—			
6s Munic Imp '22-'50 J&J				04 1/2s Sch H '22-'37 J&D 15				5s Ref 1933 op 1913 M&S			
4 1/2s '25, '34, '35, '44 J&J				0Marion Co—4s Ref '27 J&D				5s Ref 1933 op 1923 M&S			
3 1/2s Sew Sep 26 '28 M&S				03 1/2s Bridge 1924 J&J				Owensboro—4s '31 op '11 J&J			
Quebec, Province of—				03 1/2s Refund 1925 J&D				4s Street 1930 op '15 J&J			
6s gold March 1 1925 M&S				Michigan City—				LOUISIANA			
5s June 1 1926 J&D				04 1/2s School 1922-24 J&J				5s Port Comm'n '22-'54 A&O			
Quebec City—4 1/2s 1922 J&J				0Richmond—4s 1927 M&S				5s Port Comm'n '24-'59 J&J			
3 1/2s gold July 1930 J&J				0St Jos Co 3 1/2s '22-'24 A&O				5s Port Comm '23-'55 J&D b			
3 1/2s July 1 1931 J&J				03 1/2s 1922-1926 F&A				4 1/2s Ref 1922 1964 F&A			
3 1/2s July 1 1933 J&J				0South Bend—4s 1925 J&J				4 1/2s Pt Comm '25-'57 M&S			
Regina 5s 1929 J&J				05 1/2s 1931 M&S				Atchafalaya Levee Dist—			
St Boniface, Man, 5s '31 J&J				05 1/2s 1941 M&S				5s Ref 1949 op 1939 M&S			
Saskatchewan, Prov 4s '23				South Bend School District—				Bossler District Levee—			
Toronto 5s 1922-1936 J&J				04s Apr 17 '22-'27 F&A				6s 1922 opt 1912 M&N			
4 1/2s 1923 J&J				Terre Haute—				Caddo District Levee—			
4 1/2s July 1 1925 J&J				04s Oct 1 '27 opt '17 A&O				5s 1951 op 1941 J&J			
4 1/2s Jan 1 1949 J&J				04s Sewer 1930 F&A				Fifth District Levee—			
4 1/2s Jan 1 1955 J&J				0Terre H Sch 4s '21-'31 M&S				5s 1950 opt 1940 J&J			
4s St Imp July 1922 J&J				0Vigo Co 4 1/2 Dec 16-'21-27 J&D				5s 1952 opt 1942 J&J			
4s E July 1 1948 J&J				04s Bridge 1923 J&J				5s Oct 15 1962 op '52 A&O			
3 1/2s July 1 1944-'45 J&J				INDIAN TERRITORY (See Oklah				5s Oct 15 1963 A&O 15			
Vancouver, BC, 5 1/2s '39 A&O				oma)				Lafourche Basin Levee—			
4 1/2s Nov 30 1924 M&N				Boone 4 1/2s 1922-31 M&N				5s Jan 1954 opt 1944 J&J			
4s St Imp Sept 9 '22 M&S 9				Burlington 4 1/2s '21-'33 M&N				Lake Borgne Dist Levee—			
4s St Imp Sept 9 '27 M&S 9								5s Dec 1952 opt 1942 J&D			
4s St Imp Sept 9 '32 M&S 9											
Victoria BC 4 1/2s Jan 21 '24 J&J											
Winnipeg, Man, 5s '44 A&O											
6s Dec 1930 J&D											
5s June 1 1926 J&D											
4s Aug 1 1946 F&A 15											

b Basis. f Flat price. n Nominal. o Tax-exempt, under a law approved March 9 1903 and which went into effect April 23 1903 bonds issued later that date by State or municipal corporations are tax-exempt, and these sell on a better basis. s Sale price. t Per 1,000 guilders. * Per £500 bond. w Per 500 franc bond.

Main table containing columns for Bonds, Bid, Ask, Net, and various bond details for states including New Orleans, Maine, Maryland, Massachusetts, and Missouri.

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

Table with columns: Bonds, Bid, Ask, % Net, Bonds, Bid, Ask, % Net, Bonds, Bid, Ask, % Net. Rows include sections for NEBRASKA, NEW HAMPSHIRE, NEW JERSEY, NEW YORK (Concluded), and NEW YORK. Each row lists bond details and associated financial data.

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

Bonds		Bid	Ask.	To Net.	Bonds		Bid	Ask.	To Net.	Bonds		Bid.	Ask.	To Net.
Lancaster 3s '38 opt '28. A&O	b 5 1/4 %		5%		Knox Co 5s 1930-1945	b 5.75	to 5.60			Lee Co—5s 1922-'41	J&J	b 6.50	to 5.85	
3/4s Sewer 1934	M&S	b 5 1/4 %	5%		Knoxville 5s 1940	M&N		5.70		Lynchburg—5s '28 op	J&J		6	
Lancaster S D 4s May 1945	M&N	b 5 1/4 %	5%		6s Wat Ref 1922-46	M&S	b 6%	to 5.75		4 1/2s Ref June 1 1927	J&D		6	
Lower Merion Tp 4s 4 1/2s 4 1/2s	b 5 1/4 %		5%		5 1/2s Fund 1950	M&S		5.65		4 1/2s Pub Impt 1939	J&J		5.70	
McK'd 'D 4 1/2s '22 '43 M&N	b 5 1/4 %		5%		4 1/2s Funded &c 1937	J&D		5.80		4 1/2s Pub Impt 1946	J&J		5.70	
Norristown S D 4 1/2s '43 J&J	b 5 1/4 %		5%		4 1/2s Water-wks 1949	J&J		5.65		4 1/2s Water 1951	J&J		5.70	
Philadelphia—4s 1937	J&J	85	86		4s June 1 1929	J&D		6		4s Ref Oct 1934	J&J		5.80	
5s Jan 1951	J&J	b 5 1/4 %	5%		Memphis 5s July 1954	J&J		5.60		Newport News 4 1/2s '48	J&D		5 1/2	
4 1/2s May 1948	J&J	90	92		5s 1922-1927	F&A	b 6.50	to 5.75		4 1/2s Feb 1953	F&A		5 1/2	
4 1/2s Nov 1 1948	J&J	90	92		5s River Term '23-'48	A&O	b 6.25	to 5.75		4s Street Nov 1 1941	M&N		5 1/2	
4s July 1939	J&J	85	86		5s Audit Mkt'25-'49	O&J	b 6.25	to 5.75		Norfolk—5s Ren 1923	J&D		5 1/2	
4s July 1942	J&J	85	86		4 1/2s Refunding 1926	J&J		6		6s Oct 1 1950	A&O		5.60	
4s Jan 1 1946	J&J	85	86		4 1/2s Refunding 1939	J&J		5.70		5s Municipal 1949	F&A		5.60	
4s Nov 1 1966	J&J	85	86		4 1/2s St Impt &c '46	F&A		5.70		5s Municipal 1969	F&A		5.60	
3 1/2s July 1932	J&J	85	86		4 1/2s Park 1947	J&J		5.70		4 1/2s Munic Impt '42	M&S		5.60	
3 1/2s July 1 1934	J&J	85	86		4 1/2s Street 1947	M&S		5.70		4 1/2s Imp July 1940	J&J		5.60	
Phila S D 4 1/2s '24-'43	J&J	b 5 1/2 %	5.25%		4 1/2s 1950	J&J		5.70		4s Impt March 1936	M&S		5.65	
4s 1923-1942	J&J	b 5 1/2 %	5.25%		4 1/2s Park 1959	A&O		5.70		Petersburg 4 1/2s 1952	A&O		5.60	
Pittsburgh—4 1/2s '22-'50 J&D	b 5 1/4 %		5%		4s Water 1933	M&N		5.70		Portsmouth—4 1/2s 1940	F&A		5.65	
4s May '25 op '10-'22 M&N	b 5 1/4 %		5%		Memphis S D 4 1/2s '59	J&J		5.70		5 1/2s Aug 1 1951	F&A		97 1/8	
4s 1922 to 1927	M&N	b 5 1/4 %	5%		Nashville—					4 1/2s Imp Oct 1 1942	A&O		5.65	
4s 1922 to 1939	J&J	b 5 1/4 %	5%		5s March 1933	M&S		5.70		4 1/2s Sch & Sew 1938	J&D		5.65	
4 1/2s '22-'38 taxable M&N	b 5 1/4 %		5%		5s Sch 1922-1945	J&D	b 6.50	to 5.70		5s Water 1948	J&D		5.65	
3 1/2s Apr '22 to '30	A&O	b 5 1/4 %	5%		4 1/2s Sewer 1923	A&O		6.25		6s Ref 1928	J&J		6	
Pittsb S D 4 1/2s '22-'27	J&J	b 5 1/4 %	5%		4 1/2s Street 1935	J&J		5.70		Richmond 5s 1922	J&J		6	
Reading—4s '22 to '28	A&O	b 5 1/4 %	5%		4 1/2s High Sch 1940	J&J		5.70		6s July 1 1922-1929	J&J	b 6%	5 1/4 %	
4s 1923-1928	M&S	b 5 1/4 %	5%		4s (Tenn C RR) '24	M&N		6		6s July 1 1930	J&J		5.75	
4s 1921, 1926, 1931	J&J	b 5 1/4 %	5%		4s Sewer 1927	J&J		6		4 1/2s Pub Imp 1949	J&J		5.60	
Scranton 4 1/2s '22-'41	F&A	b 5 1/4 %	5 1/4 %		4s Water 1928	J&J		6		4 1/2s St&Pk Rd Sep'29	J&J		5.75	
5s 1922-1950	F&A	b 5 1/2 %	5 1/2 %		Putnam Co 4 1/2s 1941	July 1		6		4s 1922 to 1930	J&J	b 6%	5 3/4 %	
4s 1922-1937	M&S	b 5 1/2 %	5 1/2 %		Robertson Co 4s '41 op '31	J&J		6		4s 1938 to 1943	J&J		5.60	
4s 1925-'30-'35	A&O	b 5 1/2 %	5 1/2 %		Shelby Co—4 1/2s Sch '41	J&J		5.70		4s 1924	J&J		6	
Scrant S D 4s '23-'28-'33	A&O	b 5 1/2 %	5 1/2 %		4s Court House 1955	J&J		5.70		4s 1941	J&J		5.60	
3 1/2s 1922-1932	F&A	b 5 1/2 %	5 1/2 %		5s Sch 1929, 1939, 1949	J&J	b 5.80	to 5.70		4s 1943	J&J		5.60	
Uniontown 4s '28 tax-ex	M&N	b 5.25	5%		TEXAS					Roanoke 4 1/2s Ref 1936	J&J		5.80	
Wash'n Co 4 1/2s '22-'34	M&S	b 5.25	5%		Austin 5s 1922 1942	J&J	b 6.50	to 5.50		4 1/2s St Impt May 1940			5.80	
4s 1924-1933	M&N	b 5.25	5%		5s Sch Bg&Hos'52op'32	J&J		5.50		4 1/2s Pub Bldg 1941	M&N		5.80	
Wilkes-Barre 3 1/2s '22-'29	F&A	b 5 1/4 %	5 1/4 %		4 3/4 % n Ref 1922-1946	J&J	b 6.50	to 5.50		4 1/2s Pub Bldg 1944	M&N		5.80	
4s 1922 to 1935	J&J	b 5 1/4 %	5 1/4 %		Beaumont 5sg '52 op '32	A&O		6		4s St Impt 1936	J&J		5.80	
4 1/2s Imp Ser I '22-'38	A&O	b 5 1/4 %	5 1/4 %		5s Water Works 1954	M&S		6		Stafford Co 5s 1942	J&J		5 1/2	
4 1/2s 1931-1940	J&J	b 5 1/4 %	5 1/4 %		4s 1942 opt 1922	J&D		6		Tazewell Co 5s 1923-46	J&J	b 6%	to 5 7/8 %	
4 1/2s Imp 1940-1945	J&J	b 5 1/4 %	5 1/4 %		Cleburne 5s WW'52op'32	J&J		5.75		WASHINGTON				
Wmsport 3 1/2s '29op'09	M&S	b 5 1/4 %	5%		Dallas—5s 1931	J&D		5.80		6s Gen Fund 1926-1940	J&J	b 5.70	to 5.40	
York 4 1/2s 1924-1943	F&A	b 5 1/4 %	5%		5s g Aug 1928	F&A		5.90		Aberdeen 5 1/2s '22-'31	J&D		6	
York Co 3 1/2s 1921-'32	M&N	b 5 1/4 %	5%		5s 1922-1960	M&N	b 6 1/4 %	to 5 1/2 %		Bellingham 5s 1926	A&O		5.87	
RHODE ISLAND					4 1/2s Sch 1922-1952	M&N	b 6 1/4 %	to 5 1/2 %		Clarke Co 5s '35 op '25	Jan 1		5.75	
4s Charit Inst 1965	M&S				4 1/2s 1924, 1928, 1938, 1939,					Everett 5s July 15 1931	J&J		5.75	
3 1/2s gold S H 1934	J&J				1942, '43, '44, '45	J&J	b 6%	to 5.60		5s June 1936	J&D		5.75	
Bristol—3 1/2s g 1930	M&S	83 1/2			4s Water '47 op '17	A&O		5.50		King Co—5s 1928	M&S		5.70	
Cent Falls 4s '22-'30	F&A	b 6 1/2	to 5.75		4s School 1922-'51	J&J	b 6.50	to 5.40		5s C't House '33 opt	May		5.70	
E Prov'ce 4s J'n 15 '47	J&D	77			Dallas Co 4 1/2s Sep '51	Apr 10		5.50		5s Road 1935	F&A		5.70	
Johnston 4 1/2s 1925,					5s Viad & Bdge Feb 10			5.50		4 1/2s Harb opt '22-'30	Nov 1		5.70	
1930, 1935, 1940	M&N	b 6%	to 5.60		1954 op 1924	Apr 10		5.50		Lewis Co 5s 1923-32	M&S		6	
Lincoln—4s 1928	A&O	88			El Paso 5s WW Purch '50	A&O		5.80		Pacific Co 4 1/2s July 1 '28-'36			5.75	
Newport—4 1/2s '22-'39	M&S	b 6	to 5.15		5s Fund 1951 opt '31	M&S		5.80		Pierce Co 5s ref '25op'15	A&O		6	
5 1/2s June 1 1922-1958		b 6	to 5.10		5s School 1955 op '35	J&J		5.80		5s Sept 1 1928-37	Sept		6	
4s gold 1927	F&A	89 1/2			5s Imp Aug 1 1948	F&A		5.80		4s Ref 1926 opt 1916	M&S		6	
4s May 15 1948	M&N	78 1/2			Fort Worth—6s 1922	F&A		6.50		Port of Seattle 5s '21-'55	M&S	b 6%	to 5 3/4 %	
3 1/2s g High Sch 1954	J&D	60 1/2			5s Apr 1951 opt '31	A&O		5.60		4 1/2s Jan 1922-1955	J&J	b 6%	to 5 1/4 %	
Pawtucket—4 1/2s 1950	J&J	83 1/2			5s 1929-1934	J&D	b 5.65	to 5.80		Seattle—5s 1922 1930	J&J	b 6%	to 5.70	
4 1/2s Sewer 1952	J&D	83 1/2			5s 1935-1959	J&D		5.60		6s L & P Sys 1927-41	A&O		100	
4s Water 1937	M&N	82 1/2			4 1/2s St Imp '48opt'28	J&J		5.60		4 1/2s Sewer 1927	M&S	b 6%	to 5.70	
3 1/2s 1922	J&D	96 1/2			4 1/2s Sch '49 op aft'29	J&D		5.60		4 1/2s Water 1931	J&J	b 6%	to 5.70	
Providence 4s 1927	A&O	89 3/4			4s Refunding 1941	J&J		5.60		4 1/2s Light ext 1932	J&J	b 6%	to 5.70	
4s Jan 1 1945	J&J	80			Galveston—					4s Lib Oct 15 '22	A&O	b 6%	to 5.70	
4s July 1956	J&J	77			5s Lim debt 1932-1936	J&J		6		4s April 1 1929	A&O	b 6%	to 5.70	
3 1/2s Sch & Br 1929	M&N	85 1/2			5s Grade Rais 1944	A&O		6		Seattle SD No 1 4 1/2s '24	M&N	b 6%	to 5.70	
3s Sew & Imp 1929	M&N	82 1/4			5s school 1921-1954	M&S		6		4 1/2s Mar '22 to '31	M&S	b 6%	to 5.70	
Westerly—4s 1927	M&S	90			5s 1922-1956	A&O		6		Snohomish Co 5s '31 op aft' '21			5.75	
3 1/2s Water Feb 1929	F&A	85			4 1/2s Grad &c '48op'28	J&J		6		Spokane 5s Park 1927	J&D		5.75	
Woonsocket 4 1/2s Fd '41	J&D	86			4 1/2s Grad &c '49op'29	A&O		6		4 1/2s Bdge Const 1931	J&J		5.50	
6s Fund 1924-1935	M&N	b 6	to 5.65		Galveston County—					4 1/2s Water 1935	J&J		5.50	
6s Fund 1936-1961	M&N	b 5.60	to 5.50		5s Bd Apr 10 '51 op '31	A&O		5.75		4 1/2s Park 1962	J&J		5.50	
4 1/2s Funding 1944	M&N	85			Harris Co 4s '47 op '17	A&O		5.40		4 1/2s Bridge 1922-36	J&J	b 6%	to 5.60	
5s Funded 1922-1959	A&O	b 6%	to 5 1/2 %		Houston—					4s Water July 1 1925	J&J		6	
4s Funding 1947	A&O	77 1/2			5s Sew Nov 15 1939	M&N		5.50		Spokane SD No 81 4 1/2s '29	J&J		5.50	
3 1/2s Wat May 1 '31	M&N	82			5s Ref Oct 16 '41 op '31	A&O		5.50		4 1/2s May 1 1931	M&N		5.50	
SOUTH CAROLINA					5s Mun Imp '26-'36	F&A	b 6%	to 5.70		4s Aug 1 1922	F&A		6	
4 1/2s Blue 1928	J&J	90	95		4 1/2s Sept 1921-1952	M&N	b 6%	to 5.50		Spokane Co 4s '21 op '11	J&D		6	
4s Refund 1952 op 1932	J&J	80	85		4 1/2s Oct 26 '38 op '28	A&								

BANKS AND TRUST COMPANIES.

Quotations in this department are given per share, not per cent, except for stocks of Canadian institutions, and are as near as possible for the closing day of the month preceding the date of issue, though often are nominal. An asterisk (*) denotes sales.

Figures of deposits, capital and profits for the national banks are from the Comptroller's last call; for all other institutions they are the latest obtainable, direct returns being procured by us where no periodic statements are required. For the Clearing House banks of New York, Philadelphia and Boston, deposits are taken from the latest weekly statement.

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Birmingham—						
Amer Tr & Sav Bk	500,000	430,931	7,984,034	100	160	175
Birming'm Tr & S.	500,000	779,290	12,644,729	100	285	300
First National Bank	1,500,000	2,128,974	24,083,772	100	290	310
Traders' Nat Bank	250,000	82,417	2,928,738	100	145	150
Mobile—						
First National Bank	300,000	984,117	11,640,793	100	415	420
Merchants' Bank	200,000	420,000	6,300,700	100	390	400
People's Bank	200,000	309,247	5,560,712	100	265	275
Montgomery—						
Capital Nat Bank	200,000	48,727	1,095,177	100	100	104
Exchange Nat Bank	300,000	e151,615	e1,982,934	100	105	105
First National Bank	1,000,000	508,517	3,279,713	100	135	140
Fourth Nat Bank	500,000	e143,131	e3,633,714	100	107	111
Alabama Bk & Tr Co	300,000	37,000	900,000	100	100	103
Union Bk & Tr Co.	100,000	115,597	1,188,094	100	150	170

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Phoenix—						
Nat Bk of Arizona	200,000	s323,274	s3,769,331	100	---	---
Phoenix Nat Bank	200,000	243,717	3,459,670	100	---	---
Phoenix S Bk & Tr	100,000	197,977	1,984,775	---	---	---
Valley Bank	500,000	229,677	4,063,231	---	---	---

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Little Rock—						
Am Bk of Com & Tr	750,000	241,771	8,105,773	25	---	---
Central Bank	200,000	38,809	439,734	---	---	---
England Nat Bank	300,000	110,778	2,054,714	100	---	---
Exchange Nat Bank	300,000	214,301	3,565,331	100	---	---
Commercial Trust	100,000	43,074	658,672	---	---	---
People's Sav Bank	200,000	70,971	2,134,719	25	---	---
Bankers Trust Co.	300,000	82,379	3,768,730	100	---	---
Southern Trust Co.	500,000	165,670	2,606,476	25	---	---
Union & Merc Tr Co	400,000	327,949	4,587,727	100	---	---
W B Worthen Co.	200,000	309,434	2,342,443	---	---	---
Pine Bluff—						
Citizens' Bank	300,000	212,000	2,093,774	---	---	---
Cotton Belt S & T Co	100,000	74,297	751,771	25	---	---
Merch & Plant Bk	175,000	266,052	2,281,797	25	---	---
Simmons Nat Bank	200,000	s270,347	s2,714,717	100	---	---

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Berkeley—						
Berkeley Bk of S & T	466,300	596,147	11,146,767	---	---	---
First National Bank	300,000	325,840	5,507,417	---	---	---
Fresno—						
Fidelity Tr & Sav	1,000,000	536,004	8,575,112	100	---	---
First National Bank	500,000	e975,179	e8,341,595	100	---	---
Growers Nat Bank	200,000	e19,474	e1,234,068	---	---	---
Union Nat Bank	150,000	e371,477	e3,893,636	100	---	---
Los Angeles—						
Citizens' Nat Bank	1,800,000	1,447,734	27,228,224	100	265	215
Commercial Nat Bk	500,000	386,027	6,654,733	100	199	215
Continental Nat	300,000	83,091	3,438,194	---	---	---
Farmers & Mer Nat	1,500,000	2,197,443	27,095,204	100	300	---
First National Bank	3,000,000	4,002,949	51,968,971	100	420	435
Guar Tr & Sav Bk	2,000,000	1,728,876	33,962,249	100	245	265
California Bank	2,000,000	663,205	31,925,264	100	182	190
Merchants' Nat Bk	1,500,000	721,590	24,957,773	100	175	---
Security Tr & S Bk	3,150,000	3,527,269	90,128,717	100	290	---
Hellman Com T & S	1,425,000	575,677	31,896,712	100	---	---
Citizens Tr & S Bk	900,000	620,901	16,122,298	100	---	---
Los Ang Tr & S Bk	3,500,000	2,204,992	58,303,750	100	---	---
U S National Bank	200,000	139,427	2,654,244	100	175	125
Union Bank & Tr	1,000,000	170,537	6,158,704	---	115	125
Oakland—						
Central Sav Bank	800,000	840,000	21,794,203	30	---	---
Central Nat Bank	1,000,000	e1,470,000	e14,650,000	100	---	200
Farmers & Mer Bk	283,700	37,769	3,473,410	100	---	---
First National Bank	600,000	e220,000	e7,500,000	100	175	---
First Savings Bank	600,000	170,710	8,484,660	---	---	---
Oakland Bk of Sav.	1,500,000	1,494,707	42,124,969	75	185	---
State Savings Bank	100,000	216,077	1,247,915	100	---	---
Pasadena—						
First National Bank	300,000	164,902	3,543,794	---	---	---
Security Nat Bank	100,000	s38,767	s1,592,933	100	---	---
Nat Bank & Tr Co.	300,000	s146,347	s5,077,715	---	---	---
First Tr & Sav Bk	600,000	166,379	4,734,988	---	---	---
Sacramento—						
California Nat Bk	1,000,000	375,716	9,012,668	100	---	---
California Tr & S B	600,000	371,720	10,721,708	---	---	---
Farm & Mech S Bk	350,000	255,000	4,722,748	100	---	---
N B D O Mills & Co	500,000	e1,170,927	e6,133,704	100	---	---
People's Bank	800,000	220,017	7,267,593	100	---	---
Sac-San Joaquin Bk	1,600,000	153,644	24,064,890	100	---	---
San Bernardino—						
California State Bk	100,000	50,000	956,000	---	---	---
Farmers' Exch Nat	100,000	e85,392	e1,777,752	100	---	---

CALIFORNIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
San Diego—						
First National Bank	1,000,000	208,272	11,379,708	100	---	---
Merchants' Nat Bk	250,000	617,797	3,389,978	100	---	---
San Diego Sav Bk	200,000	473,171	7,275,443	100	---	---
Secur Comm & S B	163,000	59,000	1,650,000	100	---	---
Union Nat Bank	200,000	e74,379	e1,225,280	100	---	---
United States N Bk	100,000	e10,914	e1,772,119	100	---	---
Southern Tr & Com-						
merce Bank	1,000,000	275,909	12,933,795	100	---	---
San Francisco—						
American Nat Bank	2,000,000	725,007	13,840,693	100	---	117 1/2
Anglo London-Paris	---	---	---	---	---	---
National Bank	5,000,000	3,407,399	66,005,704	100	133	136
Bank of Calif, N A	8,500,000	8,950,797	63,416,726	100	172	---
Bank of Italy	10,000,000	4,765,375	148,709,272	100	200	---
Columbus S & L Soc	130,000	202,704	2,867,971	250	---	---
Crocker Nat Bank	2,000,000	6,104,599	29,270,717	100	---	---
Don'hoe-Kelly B Co	650,000	245,000	2,763,000	100	---	---
First National Bank	3,000,000	2,309,760	24,052,288	100	194	---
French-Amer Bank	1,000,000	582,747	13,515,798	100	105	---
San Fran S & L Soc	1,000,000	2,591,000	67,792,431	1000	---	---
Humboldt Sav Bk	1,200,000	495,687	17,395,992	100	120	---
Italian-Amer Bank	1,250,000	314,412	11,162,155	---	130	---
Merchants' Nat Bk	1,500,000	s351,997	s9,192,247	100	---	81
Mission Sav Bank	500,000	46,137	6,646,723	100	---	---
Security Bk & Tr Co	75,000	364,377	4,754,761	250	---	---
Wells Far Nev Nat	6,000,000	5,711,872	51,244,117	100	151	---
Anglo-Calif Tr Co	1,500,000	1,000,515	29,589,427	100	150	---
Mercantile Tr Co	4,000,000	3,192,907	59,181,827	---	---	---
First Federal Tr Co	1,500,000	744,949	22,025,996	50	---	---
Union Trust Co.	1,200,000	2,236,944	31,869,714	800	---	---
San Jose—						
Bank of San Jose	300,000	363,440	5,283,755	100	---	---
First National Bank	500,000	e461,407	e6,602,033	100	---	---
Security Sav Bank	100,000	170,112	2,809,177	100	---	---
Security State Bank	100,000	131,291	1,658,913	100	---	---
Gard C Bk & Tr Co	500,000	638,869	8,167,430	100	---	---
Stockton—						
City Bank	400,000	204,705	3,100,498	80	---	---
Comm'l & Sav Bk	500,000	306,707	5,519,867	---	---	---
First National Bank	200,000	e405,000	e1,483,000	100	---	---

CANADA—See last page.

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Colorado Spgs—						
Colorado Sav Bank	50,000	196,970	2,066,775	100	---	---
Colorado Spgs N B	100,000	e113,944	e1,913,191	100	---	---
Exchange Nat Bank	300,000	e290,337	e5,460,740	100	---	---
First National Bank	300,000	e561,144	e4,841,791	100	---	---
Colo Title & Tr Co.	300,000	167,877	1,546,715	100	---	---
Denver—						
Central S Bk & Tr	500,000	294,440	8,134,210	100	---	---
City Bank	120,000	46,744	701,927	---	---	---
Colorado Nat Bank	500,000	1,839,030	24,130,170	100	---	---
Denver Nat Bank	1,000,000	1,465,434	17,800,445	100	---	---
Drovers Nat Bank	200,000	59,347	725,942	---	---	---
First National Bank	1,250,000	1,188,179	27,965,287	100	---	---
Globe Nat Bank	700,000	48,979	1,384,651	---	---	---
Hamilton Nat Bank	350,000	179,009	5,036,096	100	---	---
Merchants' Bank	125,000	39,597	1,244,666	---	---	---
Stock Yards Nat Bk	250,000	e104,194	e2,192,742	100	---	---
U S National Bank	400,000	808,664	12,058,919	100	---	---
Amer Bk & Tr Co.	500,000	371,604	7,544,799	100	---	---
Bankers Trust Co.	1,000,000	268,917	1,728,775	---	---	---
Hibernia Bk & Tr Co	100,000	36,475	1,372,702	100	---	---
Guardian Trust Co.	240,000	30,277	978,712	---	---	---
Home Sav & Trust	200,000	138,669	3,870,942	---	---	---
International Tr Co	500,000	793,441	11,947,791	100	---	---
Interstate Trust Co	200,000	101,879	2,894,073	---	---	---
Leadville—						
American Nat Bank	100,000	28,104	660,233	100		

CONNECTICUT—(Concluded)

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

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes entries for Wilmington, Central Nat Bank, and others.

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

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

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

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

IDAHO—National banks June 30.

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

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

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

* Sale price. a Sept. 8 1920. b Capital to be increased. c Capital paid in authorized amount is larger. d Ex-dividend e Last sale. f Aug. 31 1919. g Feb. 21 1921. h Apr. 16 1920. i New stock. j Dec. 29 1920. k April 28 1921. l Includes trust deposits. m Branch of Savannah.

ILLINOIS—(Concluded)

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

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

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

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

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

IOWA—(Concluded)

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

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

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

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

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

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

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

MAINE—Nat. banks Apr. 28; State institutions latest returns.

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

* Sale price. a Includes one-half share of Kent Title S. B. & Tr. com. stock. z Ex-dividend. n Sept. 8 1920 r Nov. 1 1918. †Includes debentures. s Feb. 21 1921. y Last sale. e Nov. 15 1920. f Common. g Preferred. b New stock. c Unfiled includes Clitz-Union Fid. & Col. Tr. Feb. 28 1920. s April 28 1921

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

Table listing Maryland banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Baltimore, Frederick, and various other institutions.

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

Table listing Massachusetts banks and trust companies (excluding Boston) with columns for Deposits of Nat. banks, date July 30, 1921, Per share, and other financial metrics.

MASSACHUSETTS—(Concluded)

Table listing Massachusetts banks and trust companies (concluded) with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Gloucester, Haverhill, Holyoke, Lawrence, Lowell, Lynn, New Bedford, Peabody, Salem, Springfield, Taunton, and Worcester.

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

Table listing Michigan banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Bay City, Detroit, Grand Rapids, and Saginaw.

* Sale price. a Capital to be increased. b New stock. k This is the so-called "weekly deposits," now forming capital on which dividends are paid. z Ex-dividend. l Last sale. n May 4 1920. o Sept. 8 1920. d June 30 1920. g Includes trust deposits. e Apr. 28 1921. e Includes savings deposits. t Dec. 29 1920. s June 30 1921. f Ex-rights. r Nov. 15 1920. a Feb. 21 1921.

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

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

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

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

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

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

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

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

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

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

NEW HAMPSHIRE—National banks April 28.

Table listing banks in New Hampshire with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

NEW JERSEY—Nat. banks June 30; State institutions latest returns.

Table listing banks in New Jersey with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

* Sale price. c Capital paid in; authorized amount is larger. g Amount paid in. k New stock. z Ex-dividend. y Capital to be increased. 4 May 4 1920. e Nov. 15 1920. n Including Fidelity Sav & Tr stock. l Last sale. r April 28 1921. s Sept. 8 1920. t Feb. 21 1921. a Includes Minn. L & Tr. stock. Dec. 29 1920. b Includes Minneapolis Trust Co. † Includes 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.), Passaic, Paterson, Plainfield, and Trenton.

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.), Albany, Auburn, Binghamton, Brooklyn, Buffalo, Elmira, and Troy.

NEW YORK—Nat. bks. (except N. Y. City) June 30; State inst. latest ret'ns

Table listing national banks and state institutions in New York (excluding New York City) as of June 30, 1921. Columns include Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Albany, Auburn, Binghamton, Brooklyn, Buffalo, Elmira, and Troy.

Table listing national banks and state institutions in New York (including New York City) as of June 30, 1921. Columns include Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Albany, Auburn, Binghamton, Brooklyn, Buffalo, Elmira, and Troy.

* Sale price. b Paid in. k Capital to be increased. z Ex-dividend. s Feb. 28 1921. a Feb. 21 1921. l Last sale. t June 30 1921. A New stock. a Apr. 23 1921. y Ex-rights. r April 11 1918. d June 23 1920. n Nov. 15 1920. c Includes Foreign Branch Deposits. e Dec. 29 1920.

NEW YORK—(Concluded)

Table listing New York banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries for Utica, Watertown, Mt. Vernon, New Rochelle, Peekskill, Pleasantville, Port Chester, Rye, Tarrytown, and White Plains.

NORTH CAROLINA—Nat. bks. June 30, State institutions latest returns.

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

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

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

OHIO—National banks June 30, State institutions latest returns.

Table listing Ohio banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes entries for Canton, Cincinnati, and Tulsa.

OHIO—(Concluded)

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

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

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

OREGON—National banks June 30; State institutions June 30.

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

* Sale price. h New stock. k Capital to be increased. p Amount paid in. z Ex-dividend. g Last sale. d These figures date Feb. 28 1920. s June 30 1920. r Sept. 8 1920. e Feb. 21 1922. c Includes Onida Co. Tr. Co. g Nov. 17 1919. † Includes trust deposits. ‡ Includes Union B & Tr. n Dec. 29 1920. t April 28 1921.

PENNSYLVANIA—Nas. bks. (inc. Phila.) June 30; State inst. latest rat'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, Philadelphia, and Pittsburgh.

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

* Sale price. a Capital paid in; authorized amount is larger. b Capital to be increased. c Feb. 21 1921. d Nov. 15 1920. e Ex-dividend. f Last sale. g June 30 1920. h Apr. 28 1921. i June 30 1921. j New stock. k Dec. 29 1920.

PENNSYLVANIA—(Concluded)

Table listing Pennsylvania banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

RHODE ISLAND—Nat. banks June 30; State institutions latest returns.

Table listing Rhode Island banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

SOUTH CAROLINA—Nat. banks June 30; State institutions latest returns.

Table listing South Carolina banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

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

Table listing Tennessee banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

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

Table listing Texas banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

* Sale price. a Capital and surplus to be increased. k Capital to be increased. p Amount paid in. z Ex-dividend. y New stock. l Last sale. d Apr. 19 1920. n Sept. 8 1920. t Dec. 29 1920. s April 28 1921. g Including First S. Bank & Tr. Co. stock. e Feb. 21 1921. r April 19 1919. c Includes Trust Funds. s Nov. 15 1920.

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

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

WEST VIRGINIA—Nat. banks June 30 State institutions latest returns

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

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

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

WISCONSIN—National banks June 30 State institutions latest returns

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

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

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

WYOMING—National banks Apr 28.

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

CANADA.

Returns are all of date June 30 1921.

NOVA SCOTIA.

Table listing banks in Nova Scotia with columns for Capital Paid in, Reserves Fund, Deposits, Par., Bid., and Ask.

ONTARIO.

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

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

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

QUEBEC.

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

SASKATCHEWAN.

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

* Sale price. a Sept. 8 1920. g This is capital paid in, authorized amount is larger. z Ex-dividend. s April 28 1921. r May 1 1917. t Jan. 1 1921. e Feb. 21 1921. n Dec. 29 1920. k Includes one-third of a share in Dexter-Horton Trust & Savings Bank stock. d March 3 1917. c Nov. 15 1920. h New stock. v Feb. 28 1920.