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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

COMMERCIAL & FINANCIAL CHRONICLE.

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VOL. 113.

NEW YORK, AUGUST 6 1921.

NO. 2928

BANK AND QUOTATION SECTION

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

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

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REVIEW OF 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 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 "commanded 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 63½c 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 36½c 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 41½c July 1, 38½c July 6, 45½c July 18, with the close July 30 at 41½c.

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 4½c 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. Rwy. 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 $20\frac{1}{8}$ 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 $59\frac{1}{8}$. 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 $74\frac{1}{8}$ 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 $6\frac{1}{2}\%$ (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 $75\frac{1}{8}$ 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-----	\$731,205,604	\$1,103,006,150	\$3,017,664,550	\$771,723,890
Bond sales (par value):				
RR. & misc. bonds	\$81,792,500	\$44,835,500	\$42,561,000	\$16,833,500
U. S. Govt. bonds	137,670,050	175,295,800	204,826,600	86,870,000
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	\$265,588,000	\$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	\$16,120,469,080	\$7,666,540,290
Bond sales (par value):				
RR. & misc. bonds	\$532,419,600	\$339,124,500	\$321,464,500	\$162,055,000
U. S. Govt. bonds	1,057,838,690	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 of 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 $\frac{1}{2}$	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 $\frac{1}{2}$	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 $\frac{1}{2}$	6 $\frac{1}{2}$ -6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	5 $\frac{1}{2}$ -6 $\frac{1}{2}$
Ninety days	6 $\frac{1}{2}$	6 $\frac{1}{2}$ -6 $\frac{1}{2}$	6 $\frac{1}{2}$ -6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	5 $\frac{1}{2}$ -6 $\frac{1}{2}$
Four months	6 $\frac{1}{2}$	6 $\frac{1}{2}$ -6 $\frac{1}{2}$	6 $\frac{1}{2}$ -6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	5 $\frac{1}{2}$ -6 $\frac{1}{2}$
Five months	6 $\frac{1}{2}$ -6 $\frac{1}{2}$	6 $\frac{1}{2}$ -6 $\frac{1}{2}$	6 $\frac{1}{2}$ -6 $\frac{1}{2}$	6-6 $\frac{1}{2}$	5 $\frac{1}{2}$ -6 $\frac{1}{2}$
Six months	6 $\frac{1}{2}$ -6 $\frac{1}{2}$	6 $\frac{1}{2}$ -6 $\frac{1}{2}$	6 $\frac{1}{2}$ -6 $\frac{1}{2}$	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 $\frac{1}{2}$	6 $\frac{1}{2}$ -6 $\frac{1}{2}$	6 $\frac{1}{2}$ -6 $\frac{1}{2}$	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 $\frac{1}{2}$	6 $\frac{1}{2}$ -6 $\frac{1}{2}$	6 $\frac{1}{2}$ -6 $\frac{1}{2}$	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 $\frac{1}{2}$	6 $\frac{1}{2}$ -6 $\frac{1}{2}$	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 $\frac{3}{4}$.

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 \$3.55 $\frac{5}{8}$ @\$3.56 $\frac{5}{8}$, 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 7.58 $\frac{1}{2}$ @7.63 $\frac{1}{2}$ cents. Italian lire were also heavy, the quotation in this case slumping off from 4.92 cents July 1 to 4.04 $\frac{1}{2}$ cents July 27. The close July 30 was at 4.17 $\frac{1}{2}$ @4.26 $\frac{1}{2}$ 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 1.34 $\frac{1}{2}$ 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 1.20 $\frac{1}{2}$ @1.22 $\frac{3}{4}$ cents. The Austrian crown fell off in a violent fashion. On July 1 checks on Vienna were selling at 00.15 $\frac{1}{2}$ 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 00.10 $\frac{1}{2}$ cents, while the close July 30 was at 00.10 $\frac{3}{4}$ 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 Guilder				Antwerp Francs				Italian Lire				Greek Now quoted in Cents per Drachma		
	Bankers' Checks		Cables		Commercial Sight		Bankers' Sight		Cables		Bankers' Sight		Cables		Bankers' Checks		Cables		Bankers' Sight		Cables		
	SUN	DAY	HOLI	DAY	SUN	DAY	HOLI	DAY	SUN	DAY	HOLI	DAY	SUN	DAY	HOLI	DAY	SUN	DAY	HOLI	DAY	SUN	DAY	
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	5.85			
2--	8.00		8.01		7.99		16.83	16.85	32.85	32.90	7.94	a.95	7.95	a.96	4.89	a.91	4.90	a.92	5.85	5.90			
3--		SUNDAY					SUN	DAY			SUN	DAY					SUN	DAY			SUN	DAY	
4--		HOLIDAY					HOLI	DAY			HOLI	DAY					HOLI	DAY			HOLI	DAY	
5--	7.99 $\frac{1}{2}$ a8.01	8.01 $\frac{1}{2}$ a.02	7.97 $\frac{1}{2}$ a.99		16.85	16.87	32.78a32.85	32.83a32.90	7.92	a.94	7.93	a.95	4.89 $\frac{1}{2}$ a.91	4.90 $\frac{1}{2}$ a.92	5.85	5.90							
6--	7.91 a.96	7.92 a.97	7.89 a.94		16.73a16.80	17.75a16.82	32.65a32.75	32.70a32.80	7.83	a.88	7.84	a.89	4.77 $\frac{1}{2}$ a.83	4.78 $\frac{1}{2}$ a.84	5.67	5.72							
7--	7.92 a.95 $\frac{1}{2}$	7.93 a.96 $\frac{1}{2}$	7.90 a.93 $\frac{1}{2}$		16.76a16.79	16.78a16.81	32.68a32.65	32.63a32.70	7.80	a.82	7.81	a.83	4.80 a.81 $\frac{1}{2}$	4.81 a.82 $\frac{1}{2}$	5.75	5.80a5.85							
8--	7.92 a.95	7.93 a.96	7.90 a.93		16.75a16.81	16.76a16.82	32.55a32.60	32.60a32.65	7.78	a.81	7.79	a.82	4.73 a.78	4.74 a.79	5.65	5.70							
9--	7.83 a.89 $\frac{1}{2}$	7.84 a.90 $\frac{1}{2}$	7.81 a.87 $\frac{1}{2}$		16.63a16.66	16.65a16.71	32.25a32.38	32.30a32.43	7.67	a.76	7.68	a.77	4.59 a.69 $\frac{1}{2}$	4.60 a.70 $\frac{1}{2}$	5.55	5.60							
10--		SUNDAY					SUN	DAY			SUN	DAY					SUN	DAY			SUN	DAY	
11--	7.71 a.77 $\frac{1}{2}$	7.72 a.78 $\frac{1}{2}$	7.69 a.75 $\frac{1}{2}$		16.48a16.54	16.50a16.56	31.80a31.95	31.85a32.00	7.57	a.63 $\frac{1}{2}$	7.58	a.64 $\frac{1}{2}$	4.48 a.56	4.49 a.57	5.55	5.60							
12--	7.75 a.89	7.76 a.90	7.73 a.87		16.47a16.55	16.52a16.60	31.85a31.95	31.90a32.00	7.59	a.73	7.60	a.74	4.50 a.62	4.51 a.63	5.50	5.55							
13--	7.79 $\frac{1}{2}$ a.87	7.80 $\frac{1}{2}$ a.88	7.77 $\frac{1}{2}$ a.85		16.45a16.56	16.47a16.58	31.80a31.92	31.85a31.97	7.62 $\frac{1}{2}$ a.70	7.63 $\frac{1}{2}$ a.71	4.56 a.67	4.57 a.68	5.55	5.60									
14--	7.81 $\frac{1}{2}$ a.85	7.82 $\frac{1}{2}$ a.86	7.79 $\frac{1}{2}$ a.83		16.49a16.51	16.51a16.53	31.85a31.90	31.90a31.95	7.61 $\frac{1}{2}$ a.66	7.62 $\frac{1}{2}$ a.67	4.56 a.63 $\frac{1}{2}$	4.57 a.64 $\frac{1}{2}$	5.55	5.60									
15--	7.78 a.81	7.79 a.82	7.76 a.79		16.49a16.52	16.51a16.54	31.83a31.87	31.88a31.92	7.58 a.63	7.59 a.66	4.48 a.59	4.49 a.60	5.45	5.50									
16--	7.78 $\frac{1}{2}$ a.80	7.79 $\frac{1}{2}$ a.81	7.76 $\frac{1}{2}$ a.79		16.51	16.53	31.86	31.88	7.60 $\frac{1}{2}$ a.62	7.61 $\frac{1}{2}$ a.63	4.50 a.52	4.51 a.53	5.45	5.50									
17--		SUNDAY					SUN	DAY			SUN	DAY					SUN	DAY			SUN	DAY	
18--	7.74 a.77	7.75 a.78	7.72 a.75		16.43a16.47	16.45a16.49	31.57a31.70	31.62a31.75	7.54	a.58	7.55	a.59	4.44 a.51	4.45 a.52	5.45	5.50							
19--	7.72 $\frac{1}{2}$ a.78 $\frac{1}{2}$	7.73 $\frac{1}{2}$ a.79 $\frac{1}{2}$	7.70 $\frac{1}{2}$ a.76 $\frac{1}{2}$		16.40a16.50	16.42a16.52	31.45a31.62	31.50a31.67	7.52	a.58	7.53	a.59	4.41 $\frac{1}{2}$ a.55	4.42 $\frac{1}{2}$ a.56	5.45	5.50							
20--	7.73 a.77 $\frac{1}{2}$	7.74 a.78 $\frac{1}{2}$	7.71 a.75 $\frac{1}{2}$		16.44a16.46	16.46a16.48	31.45a31.60	31.50a31.65	7.53	a.55	7.54	a.56	4.46 a.51 $\frac{1}{2}$	4.47 a.52 $\frac{1}{2}$	5.45	5.50							
21--	7.70 $\frac{1}{2}$ a.74 $\frac{1}{2}$	7.71 $\frac{1}{2}$ a.75 $\frac{1}{2}$	7.68 $\frac{1}{2}$ a.72 $\frac{1}{2}$		16.43a16.46	16.45a16.48	31.39a31.40	31.44a31.45	7.51	a.55	7.52	a.56	4.44 $\frac{1}{2}$ a.48	4.45 $\frac{1}{2}$ a.49	5.45	5.50							
22--	7.73 $\frac{1}{2}$ a.78 $\frac{1}{2}$	7.74 $\frac{1}{2}$ a.79 $\frac{1}{2}$	7.71 $\frac{1}{2}$ a.76 $\frac{1}{2}$		16.41a16.45	16.43a16.50	31.38a31.44	31.43a31.49	7.55 $\frac{1}{2}$ a.60 $\frac{1}{2}$	7.56 $\frac{1}{2}$ a.61 $\frac{1}{2}$	4.42 a.46 $\$												

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 29½. 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	Sight.	60-Day.	90 Day.	Documents for Payment.	70-Day Grain.					
1	3 66½ @ 68½	3 72 @ 73½	3 72½ @ 74	3 71½ @ 72½	3 64½ @ 65½	3 61½ @ 64	3 64½ @ 66½	3 70½ @ 72½					
2	3 67½ @ 67½	3 72½ @ 73	3 73½ @ 73½	3 72½ @ 72½	3 65½ @ 65½	3 62½ @ 62½	3 65½ @ 65½	3 71½ @ 71½					
3													
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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		
										Checks	Cables	Checks	Cables	
1	12½% discount	1.35	1.51	5½	37½	2.70	67½	1.05	1.75	30.12	30.25	11.12	11.20	
2	"	1.35½	1.51	4¾	37	2.70	67	1.05	1.75	30.12	30.25	11.12	11.20	
3														
4														
5	11¾ %	1.36	1.51	5%	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														
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	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%	"	1.32½	5½	---	2.60@2.62	64½	.95	1.70	29.12½	29.25	10.50	10.62½	
17														
18	12%	"	1.30	1.38½	5½	2.60@2.62	64	.95	1.70	28.84½	28.89	10.03	10.81	
19	12½%	"	1.30	1.37	5½	2.54	---	0.88@1.00	1.70	28.37	28.50	10.50	10.62	
20	11¾ %	"	1.30½	1.37	5½	2.54	---	.90	1.70	28.37	28.50	10.50	10.62	
21	11½ %	"	1.30½	1.37	5½	2.52	---	.85	1.70	28.50	28.62½	10½	10½	
22	11½ %	"	1.31	1.36½	5½	2.52	---	.85	1.70	28.50	28.62½	10.89	10.94	
23	11½ %	"	1.30	1.36½	5½	2.52	---	.85	1.70	28.62½	28.75	10.62½	10.75	
24														
25	11½ %	"	1.28½	1.32	5½	2.49@2.52	63	.90	1.70	29½	29½	11.00	11.12½	
26	11½ %	"	1.31	1.31	5	2.46	61½	.85	1.65	28½	29	11.00	11.12½	
27	10½ %	"	1.27½	1.30	5½	2.40	59½	.85	1.68	28½	28½	11.00	11.12½	
28	11%	"	1.24½@1.26	1.27@1.30	5½	27	2.30	56@57½	.85	1.55@1.65	29½	29½	11.46	11.51
29	11½ %	"	1.25@1.25½	1.26@1.27	5½	26½@27½	2.24	56	.85	1.55@1.60	29½	29½	11.46	11.51
30	11½ %	"	1.26	1.25½	5½	27½	2.25	56½	.90	1.57	29½	29½	11.46	11.51
31														

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	23½	91	Checks	64	17	10.50	3.90								

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		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.		
U S Government Securities			\$	Bid. Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.			
First Liberty Loan—															
First 3 1/4s	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 1/4s	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 1/4s	1932-'47	J D	34,000	95.00			96.00	99.00	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 1/4s	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 1/4s	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 1/4s	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 1/4s	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 1/4s	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 1/4 June 17		
4s coupon	1925	Q F	16,000		104 1/4	105	104 1/4					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	74							
Registered	1961	Q M	1,000		74	78	74	74				75 July 18	75 July 18	79 1/2 April 15	
State and City Securities															
New York City—4 1/4s	1960	M S	236,000	86 1/2	87 1/2	83	83 3/4	85 1/4		83 1/4 July 5	85 1/4 July 29	82 1/4 June 18	88 Jan. 24		
4 1/4s Corporate stock	1964	M S	25,000	86 1/2	87 1/2	83	83 3/4	85	85 1/2	81 1/2 July 27	85 1/4 July 29	81 1/2 July 27	88 1/2 Jan. 15		
4 1/4s Corporate stock	1966	A O	15,000	86 1/2	87 1/2	83	83 3/4	84 1/2		84 1/4 July 22	85 1/4 July 29	82 1/4 June 18	88 Jan. 29		
4 1/2s Corporate stock	1967	J J	36,000	92	92 1/2	88 1/4	Sale	89 1/2	90 1/2	88 1/2 July 8	89 3/8 July 26	87 1/2 June 17	93 1/8 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 July 6	89 3/8 July 14	87 3/4 June 21	92 1/2 Feb. 8		
4 1/2s Corporate stock	1963	M S	11,000	91 1/2	92 1/2	88 1/4	89	88 1/2	90 1/2	88 1/2 July 15	89 1/2 July 13	87 3/4 June 27	94 Jan. 25		
4% Corporate stock	1959	M N	31,000	82 2/8	83 1/2	79 1/8	80	80	81	79 3/8 July 18	80 1/8 July 21	79 June 29	84 Feb. 8		
4% Corporate stock	1958	M N	1,000	82 1/2	83 1/2	79 1/8	80	80 1/4	87 1/4	80 July 29	80 July 29	78 1/4 June 20	84 1/4 Jan. 14		
4% Corporate stock	1957	M N	20,000	82 1/2	83	78 1/4	80	82 1/2	81	80 July 13	80 July 13	78 1/4 June 20	84 1/4 Jan. 27		
4% Corporate stock	1956	M N			82	83 1/2	78 1/4	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 July 20	89 3/4 July 20	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 1/2	88 1/2 July 6	89 1/2 July 13	86 1/4 June 8	93 1/2 Jan. 13		
3 1/2% Corporate stock	1954	M N			74							73 1/2 April 14	74 Feb. 11		
New York State—4s	1961	M S			90										
Highway Impt 4 1/4s	1963	M S			101							101 April 18	101 April 18		
Highway Impt 4 1/4s	1965	M S			94										
Foreign Gov't Securities															
Argentina—Internal 5s of 1909	M S	79,000			69	70	68	69	66 1/2	July 13	69 July 6	66 1/2 July 13	72 1/2 April 21		
Belgium—25-yr ext s f 7 1/2s g 4 1/4s	J D	959,000	93 3/4	Sale	98 7/8	Sale	101 1/4	Sale	98 1/2 July 1	101 1/8 July 18	95 1/2 Mar. 11	101 1/8 July 18			
5-year 6% notes	1925	J J	614,000	75 1/8	76	92 3/4	Sale	95 1/8	Sale	92 1/8 July 5	95 1/8 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 1/4 July 1	101 1/8 July 29	96 3/4 Mar. 2	101 1/8 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 1/8	40 1/2	97 1/8	Sale	99 3/4	Sale	97 1/2 July 1	100 July 29	92 1/8 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	78 1/8 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 5/8	Sale	100 1/4	Sale	97 1/8 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 1/2	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 1/4 Jan. 11		
2-year gold notes 5 1/2s	1921	F A	5,000	98 1/2	Sale	99 5/8	Sale	99 3/4	100	99 5/8 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 1/4	Sale	91	Sale	92 1/4	Sale	90 3/4 July 5	92 1/4 July 27	87 5/8 Jan. 4	94 Mar. 18		
Chile Republic external s f 8s	1941	F A	1,304,000			96	Sale	99	95 1/4	July 5	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			

BONDS 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.		
Atch Top & S F (Concluded)			\$	Bid. Ask.	Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
50-year conv gold 4s	1955	J D	94,000	70 70 1/4	68	Sale	71 1/4	Sale	66 July 1	71 1/4	July 29	60 July 1	72 April 15			
Conv 4s issue of 1910	1960	J D	24,000	82 1/2 Sale	80	82	84 1/2	Sale	79 1/2 July 5	84 1/2	July 30	78 1/2 April 22	84 1/2 July 30			
East Okla Div 1st g 4s	1928	M S	3,000	82 82 1/4	83 1/2	92 1/4	84 1/4	87 1/2	83 1/2 July 7	83 1/2	July 14	83 Feb. 11	85 Jan. 2			
Rocky Mt div 1st 4s A	1965	J J	16,000	65 Sale	67	68	70 1/2	Sale	68 July 11	72 1/2	July 30	65 Jan. 3	72 1/2 July 30			
Short Line 1st 4s gold	1958	J J	6,000	71 1/4 73 1/4	72 1/2	Sale	76	77	72 1/2 July 1	77	July 27	72 1/2 July 1	77 July 27			
Cal-Ariz 1st & ref. 4 1/2s	1962	M S	5,000	71 1/2 -----	77 1/2	77 1/2	78 1/2	-----	77 1/2 July 19	78	July 13	77 June 2	84 1/2 Jan. 29			
S Fe Pres & Phe 1st g 5s	1942	M S	87	-----	86 1/4	-----	86 1/2	-----	86 1/2	-----	-----	86 1/2 June 15	88 Feb. 15			
Altan Knoxv & No. See L & N																
Atl Coast L 1st g 4s	July 1952	M S	84,000	76 78	76	Sale	78	79 1/2	75 1/2 July 19	78 1/2	July 29	73 1/2 June 10	81 Jan. 26			
10-year secured 7s	1930	M N	44,000	101 1/4 Sale	100 1/4	101 1/4	102	104	101 July 6	104	July 29	99 May 25	104 July 29			
General unified 4 1/2s	1964	J D	45,000	72 1/2 Sale	70 1/2	74 1/4	75 1/2	-----	73 1/2 July 23	76 1/2	July 28	72 1/2 Jan. 3	78 Jan. 28			
Ala Mid 1st guar g 5s	1928	M N	2,000	90 92	89 1/4	93	94	-----	95 July 11	95	July 11	91 Jan. 5	95 July 11			
Brunsw & W 1st gu g 4s	1938	J J	73	74 79	77 1/2	83	-----	-----	-----	-----	-----	78 1/2 Jan. 21	79 Jan. 27			
Charles & Sav 1st g 7s	1936	J J	100 110	103 1/2	115	117	-----	-----	-----	-----	-----	66 1/2 June 16	73 Jan. 13			
L & N collat gold 4s Oct	1952	M N	131,000	68 1/2 Sale	68	Sale	70	73	67 1/2 July 19	71 1/2	July 29	89 June 29	89 June 29			
Say Fla & W 1st g 6s	1934	A O	100 1/4 104 1/4	99	-----	99 1/4	-----	87 1/2	94	-----	-----	-----	-----	-----		
1st gold 5s	1934	A O	-----	89	94	-----	-----	-----	-----	-----	-----	-----	-----	-----		
Atlan & Danv. See South Ry																
Austin & N W. See So Pacific																
Balt & O—Pr lien g 3 1/2s 1925	J J	305,000	80 Sale	82 1/2 Sale	86 1/2	Sale	82 1/2 July 1	86 1/2	July 30	79 1/2 Jan. 4	86 1/2 July 30					
Registered																
Gold 4s	July 1948	A O	233,000	68 1/2 Sale	67	Sale	70	Sale	66 1/2 July 12	70	July 30	79 1/2 Mar. 10	79 1/2 Mar. 10			
Registered																
Convert 4 1/2s	1933	M S	539,000	67 1/2 Sale	68 1/2	Sale	70 1/2	Sale	68 July 1	71 1/2	July 29	64 1/2 July 12	67 June 27			
Refund & gen 5s ser A	1995	J D	261,000	70 Sale	69	Sale	72 1/2	Sale	69 July 1	74	July 28	65 Mar. 12	71 1/2 Jan. 11			
10-year temp 6s	1929	J J	271,000	91 Sale	88 1/2	Sale	91	Sale	88 1/2 July 5	91	July 30	66 Mar. 28	74 July 28			
Pittsb Junc 1st g 6s	1922	J J	-----	-----	95	-----	-----	-----	-----	-----	-----	87 1/2 April 14	93 1/2 Jan. 15			
Pitts Jct & M D 1st g 3 1/2s 1925	M N	1,000	68 1/2	76 80	79 1/2	81	79 1/2 July 7	79 1/2	July 7	68 1/2 Jan. 4	81 1/2 Jan. 21					
PLE&W Va Sys ref g 4s 1941	M N	126,000	63 1/2 Sale	63 1/2	Sale	66	Sale	63 July 11	66	July 30	61 1/2 June 24	66 1/2 Feb. 14				
S W Div 1st gold 3 1/2s 1925	J J	137,000	73 1/2 Sale	78	78 1/2	82 1/2	78 July 5	83	July 28	73 1/2 Jan. 3	83 July 28					
C O Reorg 1st con g 4 1/2s 1930	M S	-----	81 1/2	-----	81 1/2	-----	-----	-----	-----	-----	-----	-----	-----	-----		
Clev Lor & W con 1st g 5s '33	A O	1,000	90 91 1/2	84	-----	86	-----	86 1/2 July 7	86 1/2	July 7	86 1/2 May 18	91 1/2 Jan. 10				
Ohio River RR 1st g 5s 1936	J D	4,000	82 88	84	88	84 1/2	88	85 July 6	85	July 6	85 July 6	88 Jan. 31				
General gold 5s	1937	A O	72	-----	76 1/2	-----	-----	-----	-----	-----	-----	84 Feb. 23	84 Feb. 23			
Pitts Clev & Tol 1st g 6s 1922	A O	-----	96 1/4	-----	96 1/4	-----	-----	-----	-----	-----	-----	95 1/4 May 20	96 1/4 Mar. 24			
Stat Isl Ry 1st gu g 4 1/2s 1943	J D	70 73	60 1/2	60	-----	56	Sale	52 1/2 July 5	56	July 30	50 1/2 June 24	56 July 30				
Tol Cin 1st & ref 4s Ser A 1959	J J	71,000	52 1/2 Sale	53 1/2	Sale	56	Sale	52 1/2 July 5	56	July 30	-----	-----	-----	-----		
Beech Creek. See N Y C & H R																
Bellev & Carond. See Ill Cent																
Bolivia Ry 1st 5s	1927	J J	90 92	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		
Bruns & West. See Atl Coast L																
Buff R & P gen g 5s	1937	M S	-----	88 1/2	88 1/2	89 1/2	-----	84 1/2	-----	80 July 28	80 July 28	91 April 8	93 Feb. 9			
Consol 4 1/2s	1957	M N	2,000	79 1/2 Sale	75 1/2	80	81	83	80 July 28	80 July 28	79 June 4	85 Feb. 10				
Allegh & West 1st g gu 4s 198	A O	70	-----	69 1/2	-----	69 1/2	-----	-----	-----	-----	-----	71 May 19	71 May 19			
Cl & Mah 1st gu g 5s	1943	J J	80	-----	83 1/2	-----	83 1/2	-----	-----	-----	-----	-----	-----	-----		
Roch & Pittsb cons 1st 6s	1922	J D	2,000	98 1/2 99	98 1/2	99 1/2	99 1/2	-----	99 1/2 July 6	99 1/2	July 13	99 1/2 July 6	99 1/2 Feb. 2			
Burl C R & No. See C R I & Pac																
Can Sou con gu A 5s	1962	A O	48,000	82 82 1/2	82 1/2	86	86 1/2	Sale	84 1/2 July 12	86 1/2	July 30	81 1/2 June 22	88 1/2 Jan. 28			
Registered																
Canadian North deb sf 7s 1940	J D	575,000	100 Sale	101 1/4 Sale	102 1/2	Sale	100 1/2 July 13	103	July 29	99 1/2 Jan. 3	103 July 29					
25-year deb s f 6 1/2s g	1946	J J	1,226,000	-----	-----	-----	-----	-----	96 1/2 July 11	98 1/2	July 28	96 1/2 July 11	98 1/2 July 28			
Carb & Shaw. See Ill Central																
Carolina Cent. See Seab Air L																
Caro Clinch & Ohio 1st 5s 1938	J D	11,000	71 74 1/2	71	Sale	73 1/2	75	70 1/2 July 15	75 1/2	July 22	68 June 30	76 Jan. 24				
Carthage & Ad. See N Y C & H																
Ced R Ia F & N. See B C R & N																
Central Branch. See Mo Pacific																
Central Ohio. See Balt & Ohio																
Cent of Ga—1st g 5s Nov 1945	F A	4,000	87 1/2	89 1/2	89 1/2	89 1/2	89 1/2	83 1/2	84 1/2	85 1/2 July 14	89 July 21	85 1/2 July 14	95 1/2 Jan. 28			
Consol gold 5s	1945	M N	55,000	87 1/2 Sale	81</											

BONDS 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.	Sale Prices.	Sale Prices.	Lowest.	Highest.	Sale Prices.	Sale Prices.
Chicago & North Western— Extension 4s—1886-1926	F A	\$ 3,000	Bid. 85½ Ask. 89½	Bid. 85½ 86½	Ack. 88½ 89½	Sale Prices. 87½ July 13	Sale Prices. 88 July 7	Sale Prices. 85½ Mar. 23	Sale Prices. 89 Jan. 22				
Registered—1886-1926	F A			82				92½ Mar. 28	85 Feb. 25				
General, gold, 3½s—1987	M N	73,000	64½ 69	61½ 63½	67 68	64½ July 5	66 July 26	62½ June 8	69 Jan. 28				
Registered—Nov 1987	Q F							68 Jan. 21	68 Jan. 21				
General 4s—1987	M N	16,000	76½ Sale	74½ Sale	75½ 78	74 July 20	75½ July 28	71½ June 30	78 Jan. 14				
Stamped—1987	M N	7,000	75 77		74 76	72½ July 15	73½ July 20	72½ July 15	77½ Jan. 24				
General 5s stamped—1987	M N	28,000	92½ Sale	91½	91½ Sale	91½ July 5	92½ July 8	88 June 27	96 Jan. 26				
Sinking fund 6s—1879-1929	A C	2,000	97 99½	96 98		96½ July 12	96½ July 12	96½ July 12	99½ Jan. 24				
Registered—1879-1929	A O							97 Jan. 17	98½ Feb. 10				
Sinking fund 5s—1879-1929	A O	5,000	89½ 91			90½ July 28	90½ July 28	90½ July 28	90½ July 28	90½ July 28	90½ July 28		
Registered—1879-1929	M N	37,000	87½ Sale	88½ Sale	89½ Sale	88½ July 1	90½ July 26	87½ Jan. 3	91½ Jan. 24				
10-year secured 7s—193	J D	55,000	102½ Sale	101½ Sale	102½ 103½	100¾ July 5	104¼ July 25	99½ April 28	104½ Feb. 8				
15-year secured 6½s—1936	M S	370,000		98½ Sale	102 Sale	98¾ July 1	102¼ July 29	96½ April 26	102½ July 29				
Des Pl'nes Val 1st gu 4½s—1947	M S			75	74½								
St P East Gr Trk 1st 4½s—1947	J J			71½									
Frem Elk & Mo V 1st 6s—1933	A O		100		99½ 101½	99½ 101½			100½ May 21	102½ April 12			
Man GB&NW 1st gu 3½s—1941	J J			68½	65½			70 Mar. 8	70 Mar. 8				
Milw & S L 1st gu 3½s—1941	J J			68½	65½								
M L S & West Ext sf 5s—1929	F A	90	91 98	91½					91 June 22	93½ April 19			
Ashland Div 1st g 6s—1925	M S	97		98½	98½				99 Mar. 16	99 Mar. 16			
Michigan Div 1st g 6s—1924	J J		98½	98½				98½ June 14	99½ Feb. 11				
Mil Spar & N W 1st gu 4s—1947	M S	36,000	74 Sale	73½ 76	76 Sale	75½ July 15	77½ July 30	74 Jan. 3	78½ Jan. 31				
St L Peo & N W 1st gu 5s—1948	J J	86 87	84½ 87½	87½ 89½				85½ June 10	90 Feb. 5				
Ohio R I & Pacific gen g 4s—1988	J J	126,000	70½ Sale	69½ Sale	72½ Sale	69½ July 1	72½ July 25	67 Mar. 16	73½ Jan. 21				
Registered—1988	J J		68	64	64½			67½ Feb. 10	67½ Feb. 10				
Refund gold 4s—1934	A O	921,000	67½ Sale	66 Sale	68½ Sale	65½ July 21	68½ July 30	64 June 13	69½ Jan. 18				
R I Ark & L 4½s rec—1934	M S	128,000	65 Sale	65½ Sale	67 68	65 July 9	67½ July 29	64 June 21	69½ Jan. 17				
Burl C R & No—gold 5s—1934	A O	79	83½ 92	83½ 92	98½			85½ Jan. 5	86 May 20				
C R I F & N W gu g 5s—1921	A C												
M & St L 1st gu g 7s—1927	J D												
Choc Okl & G Consol 5s—1952	M N		80½					79½ June 6	82 April 14				
Keok & Des M 1st 5s—1923	A O		74	65 66	83½ 88½			62½ June 18	73 Jan. 20				
St P & K C Sh L 1st 4½s—1941	F A		83½	83½ 88½	63 65½	63 July 5	65 July 29	61½ June 21	68½ 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 101½	100 July 6	101 July 28	97½ June 27	102½ Feb. 3				
Cous 6s, reduced to 3½s—1930	J D		76½	80½	80½			81½ Jan. 13	81½ Jan. 13				
Debenture 5s—1930	M S	2,000	83½ Sale	83	80	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	64½ 75	65½ 75				64 Mar. 30	66 Mar. 17			
Chile & W I gen g 6s Dec—1932	Q M	7,000	101 101½	100½ 101½	103½	100½ July 28	101½ July 27	100½ July 28	101½ Mar. 4				
Consol 50-year 4s—1952	J J	51,000	57	Sale	58½	Sale	58½ July 1	60 July 26	53 Jan. 4	62½ Jan. 7			
15-year 4½s—1935	M S	22,000		94 96	95 97½	94 July 22	96 July 5	93½ June 22	100 Mar. 11				
Choc Okl & G. See C R I & P													
Cin Ham & D 2d g 4½s—1937	J J				75 78½	73 78½			72½ Feb. 23	75 June 20			
Cin Fin & Ft W 1st gu g 4s '23	M N				81	81	82½						
Day & Mich 1st con 4½s—1931	J J												
Cin Ind St L & C. See CCC&StL													
Cin San & Clev. See CCC&StL													
Clearfield & Mahon. See BR&P													
CCC & St L gen g 4s—1993	J D	43,000	66 Sale	65½ Sale	67½ 69	65½ July 1	68½ July 15	65½ June 21	72 Jan. 19				
20-year debenture 4½s—1931	J J	5,000	78 Sale	70½ 74	76 77	72 July 27	75½ July 7	72 June 18	81 Jan. 14				
Gen 5s Series B—1993	J D	81 87	80 85	81½ 84½				81 June 24	83½ May 17				
Ref & imp 6s series A—1929	J J	84,000	89 Sale	86 Sale	89½ Sale	85½ July 5	90 July 29	85½ June 1	91½ May 13				
Cairo Dlv 1st gold 4s—1939	J J	70½	70½	70½ 73	72½ 75½			73 June 7	74½ April 25				
Cin W & M Div 1st g 4s—1991	J J	2,000	60 61	62½ 65½	63½ 67	62½ July 5	62½ July 5	62½ July 5	69 Jan. 12				
St L Div 1st coll tr g 4s—1990	M N	5,000	67 68½	65½ 73	65 66	66½ July 12	66½ July 20	65½ June 13	71 Jan. 18				
Registered—1990	M N	1,000	67	63		65½ July 6	65½ July 6	64 June 30	65½ 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 Dlv 1st g 4s—1940	J J		70	66 75	75								
Cin I St L & C 1st 4s—Aug 1936	Q F	5,000	71½	75½ 78	75½	75½ July 6	75½ July 6	75½ July 6	75½ Mar. 12				
Registered—Aug 1936	Q F												
Cin S & Cl cons 1st g 5s—1922	J J	1,000	81	85	85½ 90	85½ July 12	85½ July 12	85½ July 12	85½ June 6				
CCC & In gen con g 6s—1934	J J		99	96	96½ 99½			98½ May 2	98½ May 2				
Ind Bl & W 1st pref 4s—1940	A O	62	68	68½									
O I & W 1st pref 5s—Apr 1938	Q J		67½	67½	67½								
Pear & East 1st cons 4s—1940	A O	7,000	54 60	54½ 57	57 58½	57 July 5	59 July 16	54 Jan. 5	61½ Jan. 28				
Income 4s—1990	Apr	2,000	22 27	20 22½	22	Sale	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 4½s—1961	A O	41,000	81	78	80½	82½							
Colo & Southern 1st g 4s—1929	F A	55,000	77½ 84	80½ 82	82 Sale	80½ July 28	82 July 7	77 June 11	84 Jan. 27				
Refunding & ext 4½s—1935	M N	190,000	72	73	74½	75½ 76	73½ July 7	76 July 29	72 Jan. 3	76½ May 7			
F W & D City—1st g 6s—1921	J D	19,000	98	98½ 99	99 99½	98½ July 5	99 July 28	93 Mar. 1	99 June 30				
Colum & Hock V. See Hock Val													
Col Conn & Term. See Nor & W													
Conn & Pas Rvls 1st g 4s—1943	A O												
Cuba RR 1st 50-year 5s g—1952	J J	25,000	55½ 63	62½ 65½	66½ 70	63½ July 6	68 July 27	59½ Jan. 10	73 April 13				
Dallas & Waco. See Mo K & T													
Delaware Lack & Western— Mor & E 1st gu 3½s—2000	J D	9,000	68 Sale	65½ 66½	67½ 70	66½ July 6	67½ July 11	66½ July 6	70½ Feb. 11				
N Y L & W Construc 5s—1923	F A		95½ 97	95½ 97				93½ Mar. 12	96½ Feb. 25				
Term & improve't 4s—1923	M N	91		93½	94½			91 Feb. 14	94½ June 20				
War RR 1st ref gu g 3½—2000	F A			59									
Delaware & Hudson— 1st lien eq 15-yr 4½s—1922	J J	11,000	96	97½	97½	97½	97½ July 7	97½ July 13	96½ Feb. 9	97½ July 13			
1st refunding 4s—1943	M N	35,000	77	7									

N Y STOCK EXCHANGE	Interest Period	Sales in July. Par Value	Price about Jan. 1 1921.	PRICES IN JULY.								RANGE SINCE JAN. 1.	
				July 1.		July 30.		Lowest.		Highest.		Lowest.	Highest.
				Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Erie (Concluded)			\$										
N Y L E & W et d 7s	1930 M S												
Erie 1st con g prior 4s	1996 J J	249,000	55 Sale	53 1/2	Sale	56 1/8	Sale	53 1/8	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 1/4	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 1/8 Jan. 12
Chic & Erie 1st gold 5s	1982 M N	23,000	76 7/8 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	5,000	71 1/2	78 2/8	78 3/4							76 1/2 July 27	88 Jan. 18
Erie & Jersey 1st s f 6s	1955 J J	80	76 1/2 Sale	77 1/2	82							80 Mar. 26	81 Mar. 26
Gennessee Rlv RR 1st s f 6s'57	J J	95 1/8	97	74	75							97 June 20	99 April 4
Long Dock cons gold 6s	1935 A O												
C & RR Co 1st cur gu 6s	1922 M N											76 Jan. 25	78 1/4 April 12
D & Impt Co 1st extd 5s	1943 J J		76	78 1/8	78 1/2								
NY&Greenw L guar g 5s	1946 M N		77	70 5/8	77	70 5/8						55 1/8 May 24	61 April 19
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	40 April 8	40 April 8
Second gold 4 1/2s	1937 F A			41								45 1/8 July 22	45 1/8 July 22
General gold 5s	1940 F A	2,000	50	46	45	45 1/4						81 1/2 Jan. 18	81 1/2 Jan. 18
Terminal 1st gold 5s	1943 M N		71 1/4	83	70 1/2	85	73 5/8	75				61 1/4 Mar. 7	65 May 18
Mld of N J 1st ext 5s	1940 A O					72	72						
Wlk & 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
Erie & Pittsburgh. See Penn Co.													
Ev & Ind 1st con gu g 6s	1926 J J											91 1/4 Feb. 25	99 1/4 June 30
Ev & T H—1st cons g 6s	1921 J J		85 94									88 April 26	88 April 26
1st general gold 5s	1942 A O					86 1/2	85					69 1/2 April 11	71 April 8
Mt Vernon 1st gold 6s	1923 A O					53	53 1/4					69 1/2 April 8	69 1/2 April 8
Sull Co Brch 1st g 5s	1930 A O		40			53	53 1/4						
Fargo & Sou. See Ch M & St P													
Ia 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					71 1/8 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 3/4		63 1/2		63					61 1/4 Mar. 7	65 May 18
Cal H & San A. See So Pac Co													
Ga & 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 1/4s 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	1961 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 1/4	102		100 1/4	July 6	101 1/2	July 20	99 1/2 Mar. 15	102 1/2 April 12
Registered	1933 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	1933 J J					91	95						
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	1937 J D											80 Mar. 18	80 Mar. 18
Pac Ext sterling gu 4s	1940 J J		70	78 1/2		86		80				75 Feb. 8	79 1/2 May 3
Ry M No Div 1st g 4s	1948 A O		72 1/2		73		74 1/8					99 Feb. 24	99 1/2 Feb. 18
Minneapolis Union 1st g 6s	1922 J J	99	99 1/2		97 3/4		98					99 July 8	103 Feb. 2
Mont C 1st gu gold 6s	1937 J J	2,000	101		99 1/8		101						
Registered	1937 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	1937 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 cfts A	Feb											65 Jan. 18	70 Feb. 1
Debenture cfts B	Feb	14,000	69	55	48	56						5 1/8 Mar. 28	8 Jan. 6
Ga ShI 1st ref & ter 5s g Feb. '52	J J	6,000	63		65	Sale	65					65 July 1	69 3/4 Jan. 28
Registered	Feb. 1952 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	1999 J J												
Col & H V 1st ext g 4s	1948 A O		65 3/4		67 3/8		67 1/2						
Col & Tol 1st ext 4s	1955 F A	2,000	60		65 1/2		65 1/8	69				67 1/2 July 20	67 5/8 May 20
Housatonic. See N Y N H &													

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.	Bid.	Ask.	Sale Prices.	July 1.	July 30.	Lowest.	Highest.	Lowest.	Highest.				
Lake E & W 1st gold 5s	1937	J J	\$	28,000	80%	79	Sale	75	79	81½	Sale	79	July 5	82	July 25	79	Jan. 3	83	Mar. 18	
2d gold 5s	1941	J J	-----	-----	60	65	67	69	66	75	-----	-----	-----	-----	64	Feb. 18	72	May 11		
North Ohio 1st gu g 5s	1945	A O	-----	-----	90	50½	70	52	70	-----	-----	-----	-----	-----	-----	-----	-----	-----		
L Sh & Mich So. See N Y Cent	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		
Leh V (N Y) 1st gu g 4½s	1940	J J	23,000	80%	86	83½	Sale	84	86½	83	July 13	84	July 25	83	June 21	85½	June 8	-----	-----	
Registered	1940	J J	-----	3,000	-----	-----	80	-----	-----	80	July 6	80	July 6	80	July 6	80	July 6	80	July 6	
Leh V (Pa.) gen con g 4s	2003	M N	19,000	67½	69½	67½	69	69½	Sale	68	July 8	70	July 29	67½	June 25	77	Mar. 10	-----	-----	
Gen consol 4½s	2003	M N	35,000	76½	77	74	77	80	Sale	75	July 6	80	July 30	72½	June 13	84	Mar. 18	-----	-----	
Leh V Ter Ry 1st gu g 5s	1941	A O	7,000	89½	93½	89½	92	92	Sale	90½	July 22	91½	July 28	90½	July 22	91½	Mar. 12	-----	-----	
Registered	1941	A O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Lehigh Vall RR coll tr 6s	1928	-----	53,000	95	96	96	Sale	99½	100	95½	July 7	100½	July 29	95	April 29	100½	July 29	-----	-----	
Leh V Coal Co 1st gu g 5s	1933	J J	1,000	-----	-----	91½	-----	92	95	92	July 28	92	July 28	91½	June 27	93½	Feb. 16	-----	-----	
Registered	1933	J J	-----	77	-----	77½	-----	77½	-----	70	July 19	70	July 19	70	July 19	70	July 19	71½	Jan. 24	
Leh & N Y—1st gu g 4s	1945	M S	1,000	-----	89	67½	87½	70½	87½	70	July 19	70	July 19	70	July 19	70	July 19	71½	Jan. 24	
Registered	-----	M S	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Leh & Hud R. See Cent of N J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Little Miami gen 4s ser A	1962	-----	-----	-----	-----	71½	-----	64	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Long Dock. See Erie.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Long Isl 1st con g 5s—July 1931	Q J	1,000	87½	-----	88½	91	88	-----	-----	91	July 6	91	July 6	85½	Mar. 24	91	Jan. 17	-----	-----	
1st cons. gold 4s—July 1931	Q J	-----	-----	-----	78½	82½	78	82½	-----	-----	-----	-----	-----	-----	82½	June 8	83½	May 10	-----	
Gen gold 4s	1938	J D	59	75	66	73	68½	70	-----	-----	-----	-----	-----	-----	66	June 16	70	Jan. 15	-----	
Ferry gold 4½s	1922	M S	93½	95	94½	98½	-----	-----	-----	-----	-----	-----	-----	-----	91	Feb. 9	91½	Feb. 15	-----	
Gold 4s	1932	J D	6,000	62	65	64½	69½	64½	69½	63	July 18	64½	July 5	63	July 18	66½	Jan. 25	66½	Jan. 25	
Unified gold 4s	1949	M S	72½	-----	68	72	72	72	-----	-----	-----	-----	-----	-----	68	Mar. 18	72	May 24	-----	
Deb gold 5s	1934	J D	10,000	65	58	61	60	61	57½	July 13	61	July 28	57½	May 2	63½	Jan. 20	63½	Jan. 20	-----	
20-year temp deb 5s	1937	M N	6,000	66½	Sale	64	66	66	67½	66	July 27	68	July 28	64	May 24	69½	Jan. 17	69½	Jan. 17	
Guar ref gold 4s	1949	M S	1,000	88½	88½	83½	82	88	87	July 8	87	July 8	84	May 25	87	July 8	83	April 8	83 April 8	
N Y B & M B con g 5s	1935	A O	-----	-----	83½	-----	83½	-----	83½	-----	-----	-----	-----	-----	83	April 8	83	April 8	-----	
N Y & Ro Beh 1st g 5s	1927	M S	-----	-----	91½	92	80½	81	80½	83	July 6	82½	July 22	78½	June 14	84½	Jan. 18	84½	Jan. 18	
N Sh Beh 1st con gu 5s Oct '32	Q J	1,000	92	92	75½	80	75½	80	75½	80	July 1	75½	July 1	75½	April 8	76½	Feb. 21	76½	Feb. 21	
Louisiana & Ark 1st 5s	1927	M S	12,000	64	Sale	66½	68	66½	68	66½	70	70	66½	70	60	Mar. 10	63½	Jan. 1	63½	Jan. 1
Louis & Nashv—Gold 5s	1937	M N	91½	92	89½	90½	90½	92	89½	90½	90½	92	90½	92	90	July 16	90½	Feb. 2	90½	Feb. 2
Unified gold 4s	1940	J J	80,000	79½	81	80½	81	80½	83	80½	83	77½	80	77½	80	78	Feb. 9	78	Feb. 9	-----
Registered	1940	J J	-----	-----	92	100½	92	72	72	75	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Coll trust gold 5s	1931	M N	9,000	88	91½	85½	88	86½	85½	88	85½	88	85½	88	85½	88	85	85	Jan. 4	
10-year secured 7s	1930	M N	107,000	103	103½	102½	Sale	104	104½	102½	July 1	104½	July 18	100	April 28	104½	July 18	104½	July 18	
Louis Cin & Lex g 4½s	1931	M N	14,000	83	86½	86½	87½	87½	86½	87½	86½	87½	86½	87½	86½	87½	86½	87½	86½ May 12	
N O & M 1st g 6s	1930	J J	8,000	91½	92	96½	98½	99	99	98	July 16	98	July 16	98	July 16	98	July 16	98	July 16	
2d g 6s	1930	J J	-----	92	100½	92	72	72	75	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Pad & Mem Div 4s	1946	F A	68	77	72	75	72	75	72	75	72	75	72	75	72	75	72	75	72	
St Louis Div 2d gold 3s	1980	M S	15,000	50½	51½	50	51½	52	52½	50½	July 5	51½	July 18	50½	June 3	55	Jan. 20	55	Jan. 20	
Atl Knox & Cin Div g 4s	1955	M N	40,000	69½	70	70	70½	73	Sale	70½	July 16	73	July 30	66	April 1	73½	Jan. 13	73½	Jan. 13	
Atl Knox & No 1st g 5s	1946	J D	83½	-----	84½	88	88	88	88	88	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Hend'son Bdge 1st s f 6s g	1931	M S	-----	99½	101	99½	101	99½	101	99½	101	99½	101	99½	101	99½	101	99½	101	
Kentucky Central g 4s	1987	J J	3,000	66½	67½	67½	76	71	74½	70	July 19	7								

BONDS 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.		Sale Prices.	
Mohawk & Mal. See N Y C & H			\$	Bid. Ask.	Bid. Ask.	Bid. Ask.	Sale Prices.							
Montana Cent. See St P M & M														
Morgan's La & T. See So Pac Co														
Morris & Essex. See D L & W														
Nashv Chatt & St L 1st 5s 1928 A O	35,000	91	93 1/4	92 1/4 93 3/4	90 1/2	-----	92 1/4	July 21	95	July 27	91 1/2	June 17	95	July 27
Jasper Brch 1st gold 6s 1923 J J	1,000	98	99	98 5/8	98 7/8	-----	99	July 5	99	July 5	98	Jan. 7	99 1/4	Mar. 8
Nash Flor & Shef. See Lou & N														
Nat Rys Mex pr llien 4 1/2s 1957 J J				21 1/8	27	22	25	18 1/2	July 15	18 1/2	July 15	21	Mar. 23	26 1/2 May 16
Guaranteed general 4s 1977 A O	2,000	20	25 1/2	22 1/4	27	22	25	18 1/2	July 15	18 1/2	July 15	18 1/2	July 15	28 1/2 June 15
Nat of Mex pr llien g 4 1/2s 1926 J J		25	34 1/2	28 3/4	35 1/2	27 1/8	29	-----	-----	-----	-----	30	Apr. 22	30 April 22
1st consol gold 4s 1951 A O		31 1/2	15 7/8 18	14 1/2	17	-----	-----	-----	-----	-----	-----	16 1/8	June 30	30 Jan. 26
N Y & Derby. See N Y N H & H														
N J Junc'n RR. See N Y Cent														
Newp't & Cln Bge. See Lou & N														
N O & N East—Ref & imp 4 1/2s J J	7,000	68 1/2	72	67 3/4	Sale	68 7/8	Sale	67 1/2	July 11	68 7/8	July 30	66 1/4	Mar. 23	70 1/4 Feb. 16
New Orleans Term 1st 4s 1953 J J	4,000	61 1/4	Sale	58 1/4	65	60 1/8	65 1/2	63	July 8	65	July 29	60	June 10	68 1/2 May 5
N O Tex & Mex 1st Ser A 6s 1925 J D	6,000	89 1/2	90	-----	91 1/2	92 1/8	92 3/8	92	July 7	92 1/8	July 28	90	Jan. 5	99 1/8 April 21
Non-cum income ser A 5s 1935 A O	65,000	58 1/2	Sale	54	Sale	57	58	53 1/2	July 5	58	July 29	53 1/2	June 29	64 1/8 Feb. 17
N Y B & Man Beach. See L Isld														
N Y Cent RR conv deb 6s 1935 M N	593,000	89 1/2	Sale	89 1/4	Sale	92 1/2	Sale	89 1/4	July 1	92 1/2	July 30	87	May 25	92 1/2 Jan. 18
10-year coll tr 7s 1930 M S	277,000	101	Sale	100 1/4	Sale	102 1/8	103	100 1/8	July 1	103	July 29	98	April 27	103 1/4 Jan. 24
Consol Series A 4s 1998 F A	99,000	68	Sale	66 1/2	67 3/8	68 8/8	71 1/8	67 1/4	July 15	71 1/2	July 29	65	June 24	72 1/2 Jan. 28
Ref & imp 4 1/2s A 2013 A O	52,000	75	78 3/8	73 7/8	75	76 1/2	83 1/2	74 1/2	July 5	78 1/4	July 27	72 1/2	June 9	82 Feb. 15
N Y Central & Hudson River—														
Gold mortgage 3 1/2s 1997 J J	308,000	68 7/8	Sale	64	Sale	67 3/8	Sale	64	July 5	67 3/4	July 29	62 1/2	June 28	69 1/2 Jan. 21
Registered 1997 J J				65 1/2	64 1/2	64 1/2	65 7/8	71	Sale	75	July 12	79 1/2	July 29	61 1/2 June 28
Debenture gold 4s 1934 M N	159,000	75 1/8	Sale	71	Sale	79	Sale	75	July 12	79 1/2	July 29	73 1/2	June 14	80 1/2 Jan. 27
Registered 1934 M N														
30-year debenture 4s 1942 J J	10,000	72 1/2	Sale	71 1/4	75	75	Sale	75	July 30	75	July 30	72	May 25	76 1/2 Feb. 1
Lake Shore coll g 3 1/2s 1998 F A	72,000	59 1/4	Sale	61 1/2	Sale	63	Sale	61	July 12	63	July 30	59 1/2	Jan. 3	64 1/2 Jan. 21
Registered 1998 F A	7,000	55	57 3/4	58	59 1/2	56	59	58	July 12	59	July 25	56	May 31	60 April 7
Mich Cent coll g 3 1/2s 1998 F A	22,000	59	60 1/4	60 1/8	Sale	62 1/2	63	60 1/8	July 1	62 1/4	July 28	59	Jan. 4	68 Jan. 17
Registered 1998 F A			60	55								57	June 22	62 Jan. 25
Beech Creek 1st gu 4s 1936 J J		80		76 1/2	80	78	81 1/2	76 1/2	July 12	76 1/2	July 12	81 1/2	Mar. 10	81 1/2 Mar. 10
Registered 1936 J J	1,000			77 1/2								76 1/2	July 12	76 1/2 July 12
2d guar gold 5s 1936 J J				76 3/4										
Registered 1936 J J														
Bch Cr ex 1st gu g 3 1/2s Feb '51 A O		51		60 1/4		60 1/4						59	May 27	59 1/8 May 27
Cart & Ad 1st gu g 4s 1981 J D		64 3/8		68		72								
Gouv & O 1st gu g 5s 1942 J D				78 1/8		78 1/4								
Kal A & G R 1st gu c 5s 1938 J J				82 1/8		82 1/4								
Lake Sh & M Sg 3 1/2s 1997 J D	17,000	69 1/2	Sale	64 1/8	68 5/8	66	68 1/4	64 3/8	July 20	67 3/4	July 27	64 3/8	July 20	71 1/4 Jan. 13
Registered 1997 J D	2,000	66 1/2	69 1/4	63 1/2	67 1/2	64	67 1/2	63 3/4	July 11	64	July 26	63 3/4	July 11	67 Mar. 23
Debenture gold 4s 1928 M S	110,000	83 1/4	Sale	83 5/8	Sale	85	86	83 1/4	July 19	85 5/8	July 29	82	June 20	86 Jan. 28
Registered 4s 1928 M S			81			85								
25-year gold 4s 1931 M N	124,000	81	Sale	81 1/4	Sale	83 1/4	83 1/2	81	July 8	83 1/2	July 29	78 3/4	June 21	85 Jan. 27
Registered 1931 M N	2,000			80		80		80	July 7	80	July 7	80	July 7	82 May. 6
Moh & Mal 1st gu g 4s 1991 M S		66		71 3/4	73 1/2	72 1/2								
Mahon Coal RR 1st 5s 1934 J J		86 1/4		86 1/8		85 3/4								
Michigan Central 5s 1931 M S		87		90		86						90	Mar. 29	90 1/8 June 10
Registered 1931 Q M														
4s 1940 J J		70		74		70 1/8								
Jack L & S gold 3 1/2s 1951 M S		67		67		69 1/2		67	July 26	67	July 26	60 7/8	April 26	71 Jan. 31
1st gold 3 1/2s 1952 M N	1,000	67		67		73 1/2	75 1/4	78 1/2	79	75 1/2	July 7	74	June 23	79 5/8 Feb. 28
20-year debenture 4s 1929 A O	7,000	73 1/4	77 1/8	73 1/2	75 1/4	78 1/2	79	75 1/2	July 22	76 1/8	July 22	70 1/2	April 13	70 1/2 April 13
N J Junc R gu 1st 4s 1986 F A		60		60		70 3/8	75	70 1/2				68	June 24	70 Mar. 19
N Y & Harlem g 3 1/2s 2000 M N		69 1/2		67		68 1/2		64 1/4						
Registered 2000 M N				64 1/4		64 1/2		64 1/4						
N Y & North 1st g 5s 1928 A O	3,000	70		91 1/8	93 1/2	94		94	July 28	94	July 28	92 1/8	June 28	94 July 28
N Y & Put 1st con gu g 4s 1993 A O		63		66		68 1/2						68	June 9	75 June 7
Pine Creek reg guar 6s 1932 J D		95 1/2		98 3/8		99 3/4								
R W & O con 1st 5s July 1922 A O	3,000	93		98 3/4		99 1/2		98 1/4	July 5	98 1/2	July 28	97 1/4	Jan. 4	98 1/2 June 13
Rutland 1st cons g 4 1/2s 1941 J J				65		66								

BONDS 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.		Lowest.		Highest.		
North Pacific—Prior 4s—1997 Q J	\$ 636,000	Bid. 75½ Sale	Bid. 74½ Sale	Ask. 78½ Sale	Sale Prices. 74½ July 1	79 July 29	Sale Prices. 73 June 7	79 Jan. 17								
Registered—1997 Q J	18,000		71½ 73	71½ 73	74½ July 13	74½ July 13	74½ July 13	74½ July 13								
General lien gold 3s—Jan 2047 Q F	140,000	55 Sale	55½ Sale	56½ Sale	54 July 5	57 July 29	52½ June 22	57 July 29								
Registered—Jan 2047 Q F			52½				54½ Feb. 9	54½ Feb. 9								
Ref & impt 6s, Series B—2047 J J	427,000		96½	100½ Sale	97 July 5	101 July 26	96½ June 20	101 July 26								
Ref & Imp 4½s serA—2047 J J	6,000	76 76½	74½ 75½	76½ 79	75½ July 18	75½ July 9	73 April 27	81½ Jan. 31								
St Paul-Dul Div g 4s—1996 J D		80	86½	86½			88 April 20	88 April 20								
Registered—1996 J D																
N P-Gt Nor joint conv 6½s '36 J	3,990,000		97½	100½ Sale	97½ July 1	100½ July 30	96½ May 17	100½ July 30								
St P & No Pac gen g 6s—1923 F A	5,000	98½	98½ 100½		99½ 102		98½ Jan. 31	100½ July 22								
Registered certificates—1923 Q F			97½		99½ 102		99½ May 13	100 May 19								
St Paul & Duluth 1st 5s—1931 F A	1,000		93½	89 92½	92½ 93½	91½ July 22	92 July 29	91½ July 22	92 July 29							
1st consol gold 4s—1968 J D		64½	71	73 76				75½ May 26	75½ May 26							
Wash Cent Ry 1st g 4s—1948 Q M		85	64½	62 67												
Nor P Ter Co 1st g 6s—1933 J J		106	105½	105												
North Wiscon. See C St P M&O								104½ May 14	106½ Jan. 26							
Ogd & L Champ. See Rutland																
Ohio Ind & W. See CCC&StL																
Oregon & Cal. See Sou Pac Co																
Ore RR & Nav. See Union Pac																
Oregon-Wash 1st & ref 4s—1961 J J	204,000	70½ Sale	70 Sale	73½ Sale	70 July 14	73½ July 29	67½ June 9	74½ 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								
Pacific of Missouri. See Mo Pac																
Paducah & Ills 1st s f 4½s—1955 J J			70	70 83				76½ Jan. 28	76½ Jan. 29							
Penn RR 1st 4s real est g—1923 M N		91	94½					93½ Feb. 2	95½ Mar. 14							
Consol gold 4s—1943 M N	3,000	82 Sale	80 81	80				81 Jan. 5	84 Jan. 24							
Consol gold 4s—1948 M N	36,000	81½ Sale	76½ Sale	80½ 84	76½ July 6	80½ July 26	76½ July 6	85½ Jan. 21								
Consol 4½s—1960 F A	24,000	92½ Sale	84 Sale	86½	84 July 1	87 July 6	83 June 30	92½ Jan. 3								
General 4½s—1965 J D	410,000	78½ Sale	76½ Sale	80	75 July 12	80 July 30	74½ June 25	82½ Jan. 12								
General 5s—1968 J D	353,000	86½ Sale	83½ Sale	83½	83½ July 1	88½ July 29	81 June 24	92 Jan. 22								
10-year secured 7s—1930 A O	278,000	103½ Sale	101½ Sale	103	101½ July 1	103½ July 29	100 Mar. 14	105½ Jan. 25								
15-year secured 6½s—1936 F A	2,025,000		97½ Sale	99½ Sale	96 July 13	100 July 29	94½ April 28	100½ Jan. 29								
Alleg Val gen gu g 4s—1942 M S		77½	77					80 April 22	81½ Feb. 15							
Del Riv RR Bdg 1st gu g 4s '36 F A		85	79½	79½												
Pennsylvania Co—																
Gu 3½s coll tr reg ctfs—1937 M S			67½	73½	70 73½	70 73½										
Gu 3½s coll tr ctfs B—1941 F A		63½ 73½	68½ 73½	70 73½	70 73½				68 Mar. 29	69 May 31						
Gu g 3½s tr ctfs Ser C—1942 J D		63½	69½	67½ 73½	67½ 73½				67 Mar. 17	70 April 20						
Gu g 3½s tr ctfs Ser D—1944 J D		63½ 70	67	67½ 73½	67½ 73½				76½ June 14	83½ Jan. 24						
Guar gold 15-25-year 4s—1931 A O	1,000	77½ 78	77½ 79½	67		77 July 5	77 July 5	69½ April 22	72½ Mar. 10							
40-yr gu tr ctfs 4s Ser E—1952 M N		70	70 72	79½												
Cin L & N 1st con gu g 4s—1942 M N				68½	72½ 85											
Clev & Mar 1st gu 4½s—1935 M N		85	82½	68½												
Clev & Pitts gu g 4½s A—1942 J J		86½	86½ 96						80½ April 12	80½ April 12						
Series B 4½s—1942 A O		86½	86½ 96					88½ Feb. 15	88½ Feb. 15							
Int reduced to 3½%—1942 A O		67½	69	84½ 96												
Series C 3½s—1948 M N			68½	68½												
Series D 3½s—1950 F A		67½	68½	68½												
Erie & P gen gu g 3½s B—1940 J J		65	70	73												
Series C—1940 J J			65	70												
Gr R & I ex 1st gu g 4½s—1941 J J	6,000	80	77 79	73		79 July 14	79 July 14	78½ June 10	82 Mar. 24							
Ohio Connect 1st gu 4s—1943 M S				66	67											
Plts Y & Ash 1st con 5s—1927 M S				89½	88½											
Tol W V & O 1st gu 4½s A—1931 J J	1,000		84	81 84	81											
Series B 4½s—1933 J J			82	81	81											
Series C 4s—1942 M S				72½	70											
P C C & St L gu g 4½s Ser A'40 A O	3,000	82½	82½	83½		82½ July 11	83½ July 16	82½ June 30	85½ Jan. 25							
Series B guar—1942 A O		81	85½	82½				85 Jan. 19	86 May 27							
Series C guar—1942 M N		82½ 84	82½ 85½	82½												
Series D 4s guar—1945 M N		77½	78½	81												
Series E 3½s guar gu—1949 F A			77½	78½	80											
Series F cons 4s gu g—1953 J D		77½	78½	81												
Series G cons 4s guar—1957 M N		77½	78½	81												
Series H cons 4s gu—1960 F A		77½ 81½	78½	81												
Series I cons 4½s gu—1963 F A			83	83½	83½											
Gen 5s ser A—1970 J D	57,000	81 Sale	79½ Sale	82½ Sale	79½ July 1	82½ July 30	79 June 16	87 Jan. 21								
Ch St L & P cons g 5s—1932 A O		76½	92	92½ 96	92½ 96			95½ May 2	95½ April 27							
Phila Balt & W 1st g 4s—1943 M S				85½	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		74½	84													
U N J RR & Can Co gen 4s '44 M S		80½	82	82½	82½											
Pensacola & Atl. See Lou & N																
Poor & East. See CCC & St L																
Poor & Pek Union 1st g 6s—1921 Q F		91	81													

BONDS 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.
Seaboard Air Line (Concl.)			\$	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
Refunding 4s	1959 A O	54,000	41 Sale	39	Sale	40	Sale	37½ July 5	40½ July 29	36 Mar. 14	43 Jan. 21		
1st & cons 6s series A	1945 M S	319,000	53 61	50	Sale	50	Sale	47 July 7	50½ July 25	45 April 15	55 Jan. 13		
Atl-Bir 30-yr 1st g 4s	May '33 M S		52	58½						59½ Mar. 1	65½ Mar. 19		
Caro Cent 1st cons g 4s	1949 J J		60	63½						63½ May 21	63½ May 21		
Fla Cent & Pen 1st ext 6s	1923 J J		89¾	89	92	90½	93			94½ Mar. 4	96½ Feb. 16		
1st land grant ext g 5s	1930 J J					87½	78	Sale		89½ April 23	89½ April 23		
Consol gold 5s	1943 J J	8,000	73½ 80	74½	77½	77½	78½	73½ July 12	77½ July 28	73½ July 12	81½ Feb. 1		
Ga & Ala 1st cons 5s	Oct 1945 J J	1,000	74 80	73	80	73	74	73 July 19	73 July 19	73 July 19	80 Jan. 21		
Ga Car & Nor 1st gu g 5s	1929 J J			82½	84	82	85½			85½ Mar. 9	85½ Mar. 9		
Seab & Roanoke 1st 5s	1926 J J			87½									
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	70½ Sale	68½	Sale	72½	Sale	68½ July 5	73 July 28	66½ June 28	73 Jan. 18		
Convertible 4s	June 1929 M S	599,000	75½ Sale	77½	Sale	80½	Sale	77½ July 1	80½ July 30	75½ Jan. 3	80½ July 30		
Convertible 5s	1934 J D	12,000	100½ Sale	84	89	89¾		88 July 19	89 July 7	86 May 27	100½ Jan. 3		
Cent Pac 1st ref gu g 4s	1949 F A	818,000	73½ Sale	71½	Sale	71½	Sale	71½ July 19	73½ July 28	70½ June 13	75 Jan. 17		
Registered	1949 F A					67							
Mtg gu g 3½s	Aug 1929 J D	35,000	75½ 76	78½	80	79½	80	78½ July 23	79½ July 28	75½ Jan. 5	79½ July 28		
Through St L 1st gu g 4s	1954 A O	8,000	68½ Sale	67½	69	71½		69½ July 14	72½ July 26	67½ May 3	73½ Jan. 18		
Gal H & San Ant 1st 5s	1931 M N	3,000	80	84½	85½	88½	90	86½ July 12	88½ July 13	84½ June 22	88½ July 13		
2d guar exten 5s	1931 J J		97	77½	92	76	92			87 May 27	90 Jan. 18		
Gila V G & N 1st gu g 5s	1924 M N			90½	92	90½	92			90 Feb. 14	90 Feb. 14		
H E & W T 1st g 5s	1933 M N	2,000	85½	83	83½	86		83 July 12	83 July 12	83 July 12	84 Jan. 8		
1st gu g 5s redeem	1933 M N			81½	87½	83½				86 Mar. 10	87½ Mar. 7		
H & Tex C 1st g 5s int gu	1937 J J			88½	90	87	90			86½ June 10	88 May 14		
Waco & N W 1st g 6s	1930 M N			85		85							
A & N W 1st gu g 5s	1941 J J			83½	80					84 Jan. 7	84 Jan. 7		
Nor of Cal gu gold 5s	1938 A O			86½	94	93½	89½			88½ Jan. 20	90½ Feb. 4		
Ore & Cal 1st gu g 5s	1927 J J	154,000	87½ 88	89½	Sale	90½	Sale	89 July 5	91½ July 29	88 Jan. 5	91½ Jan. 24		
So Pac of Cal 1st cons 5s	1937 M N			95		87½				94 June 21	94 June 21		
S P Coast 1st gu g 4s	1937 J J			79½	91	79½	86	79½					
Tex & N O cons g 5s	1943 J J			76½	83½	76½	83½						
So Pac RR 1st ref gu 4s	1955 J J	708,000	75½ Sale	74½	Sale	77½	Sale	74½ July 11	78 July 29	73½ June 9	78½ Jan. 22		
San Fran Term 1st 4s	1950 A O	62,000	69 Sale	68½	71	73	Sale	70 July 8	73 July 28	68 June 23	76 Jan. 22		
Southern 1st cons g 5s	1994 J J	284,000	85 Sale	81½	Sale	85	Sale	81½ July 5	85½ July 28	80½ June 24	90 Jan. 17		
Devel & gen 4s, Ser A	1956 A O	368,000	60 Sale	56	Sale	57½	Sale	55½ July 12	58 July 29	55 June 23	61½ Jan. 21		
Mobile & O coll tr g 4s	1938 M S	11,000	56½ 63	59	62	59½	60	59½ July 22	61 July 11	57½ Feb. 23	61 July 11		
Mem Div 1st g 5s	1996 J J	3,000	79½		82	83½	84½	80½ July 18	82½ July 29	80 Jan. 4	86 Jan. 18		
St L Div 1st g 4s	1951 J J			66½	71	62½	66½	64½	69½	67 Jan. 4	71½ Jan. 19		
Ala Gt Sou 1st cons A 5s	1943 J D			81½	86	77	84	77½	83½	82 May 16	85 April 11		
Atl & Char A L 1st A 4½s	1944 J J			79½	82	77½	81½	81½		77½ June 11	79½ May 17		
1st 30-year 5s Ser B	1944 J J	8,000	87½ 87½	84	88	88½		85 July 5	87 July 27	84½ June 29	92½ Jan. 18		
Atl & Danv 1st g 4s	1948 J J	7,000	59 64	65½	66	63½	66	65 July 11	66 July 22	64 Jan. 4	70 Jan. 22		
Second 4s	1948 J J			62	42½								
Atlan & Yad 1st gu g 4s	1949 A O			55 65	63 65	63½				67 Jan. 18	67½ Jan. 18		
E T Va & Ga div g 5s	1930 J J	2,000	83 84½	87	88½	89	89½	87½ July 13	89½ July 6	87½ July 13	90½ May 13		
Cons 1st gold 5s	1956 M N	6,000	84½ 87½	88	Sale	84½		85 July 19	88 July 1	84½ Jan. 4	89½ Jan. 28		
E Ten reorg lien g 5s	1938 M S			80		76	85	80	86	87½ Feb. 1	89½ Feb. 9		
Georgia Midland 1st 3s	1946 A O			49		50	57	50½	57	50 May 7	55 Feb. 17		
Ga Pac Ry 1st g 6s	1922 J J	2,000	96 97	96½	99½	99½	99½	97½ July 11	98½ July 22	96½ Jan. 11	99 Jan. 18		
Knox & Ohio 1st g 6s	1925 J J			92½	93	93½	93½			96½ Jan. 19	96½ Jan. 19		
Mob & Birm pr lien g 5s	1945 J J			75		75½	76						
Mortgage gold 4s	1945 J J			52½	56	56							
R & Danv Deb 5s stpd	1927 A O			56 61½	56	56				88 April 22	89½ May 24		
Rich & Meck 1st g 4s	1948 M N			82	90	88½	90			58 April 12	60 Mar. 30		
So Caro & Ga 1st ext 5½s	1929 M N			80	80	80				85 June 6	89½ Mar. 5		
Va Mid-Series E, 5s	1926 M S			86	89½	89	90						
Series F 5s	1931 M S			90	Sale	84½	84½						
General 5s	1936 M N	2,000	86½ 98	85½	88	86½		86½ July 26	86½ July 26	86½ April 11	89 Jan. 5		
Va & S W 1st gu 5s	2003 J J	5,000	80		80	80		80 July 6	80 July 6	80 May 25	82½ Feb. 25		
First cons 50-year 5s	1958 A O	5,000	60 70	61	66	61	68	61 July 23	62 July 12	60½ Jan. 14	66 Jan. 24		
W O & W 1st cy													

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.	Bid.	Ask.	Sale	Prices	Sale	Pri	Sale	Prices		
Brooklyn Rap Trans (Concl.)		\$	Bid. Ask.	Bid. Ask.	Bid. Ask.	Sale	Prices	Sale	Pri	Sale	Prices	40 3/8 Jan. 3	56 1/2 July 30		
3-yr secured notes 7s--1921	J J	247,000	40 3/8 Sale	48	Sale	56 1/8	Sale	45 3/4	July 12	56 1/2	July 30	39 Mar. 8	55 1/2 July 29		
Trust Co certfs deposit-----		172,000	40 1/4 43	48	Sale	55 3/8	Sale	44 1/2	July 14	55 1/2	July 29	37 Jan. 4	53 1/4 July 30		
Do stamped-----		206,000	37 1/8 Sale	44	46	52	Sale	42	July 12	53 1/4	July 30				
Bklyn City 1st con 5s--1918-41	J J		23			90		25							
Bklyn Q Co & S gu g 5s 1918-41	M N					25		25							
Bklyn Q Co & S 1st 5s--1941	J J														
Bklyn Un El 1st g 4-5s--1950	F A	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 A	14,000	58	61	60	65	64	July 7	65	July 11	63	Mar. 11	65 1/8 May 25	
Kings Co El 1st g 4s--1949	F A	1,000	53	58	53	55	55	55	July 7	55	July 7	53	Mar. 10	55 July 7	
Stamped guaranteed-----	1949	F A										53	April 19	54 1/8 June 9	
Nassau Elec guar gold 4s--1951	J 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. 28
Chicago Rys--1st 5s--1927	F A	89,000	58 Sale	62 1/8	Sale	64 1/4	64 1/8	62	July 6	64 1/8	July 8	58	Jan. 3	66 1/2 April 16	
Conn Ry & Lt--1st g 4 1/2s--1951	J J			59 1/8				58 1/4				57 1/2	Feb. 4	61 June 13	
Stamped guar-----	1951	J 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 J	45,000	60 Sale	58	60 1/2	57	Sale	57	July 30	60 1/2	July 8	57	July 30	63 1/8 Jan. 10	
Ft Smith Lt & Tr 1st g 5s--1936	M S			55				56							
Hudson & Manhat ser A 5s--1957	F A	648,000	60 Sale	66	Sale	67 1/8	Sale	65 1/8	July 20	67 1/8	July 30	59	Jan. 3	69 3/4 May 6	
Adjust Income 5s--1957		1,601,000	23 1/2 Sale	39 1/2	Sale	44 1/4	Sale	38 1/4	July 1	44 1/2	July 30	23 1/2	Jan. 5	44 1/2 July 30	
N Y & Jersey 1st 5s--1932	F A			74 1/8	79 1/4	83	97	84	94			82	Mar. 29	85 1/8 June 3	
Inter-Metro coll 4 1/2s--1956	A O	245,000	16 Sale	16 1/8	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 certfs of deposit-----		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 J	1,932,000	50 1/4 Sale	54 1/8	Sale	56 1/4	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 O	24,000	56 1/4 Sale	55	Sale	52 1/2	Sale	56	July 15	56	July 30	52 1/2	July 15	58 Jan. 28	
Stamped tax exempt-----		8,000	53 Sale	55	55 1/8	56 1/2	Sale	54 1/8	July 19	56 1/2	July 30	53	Jan. 3	60 Feb. 4	
2d 4s--2013	J D	8,000	37	44		40 1/4	43	43	July 29	49 1/2	July 28	43	July 29	45 April 21	
Manila Elec 1st & coll 5s--1953	M S		75			65	65					63 3/4	May 12	63 1/4 May 12	
Market St Ry 1st cons 6s--1924	M S	178,000	37 Sale	44 1/2		42						68 1/2	July 16	74 May 9	
Met St--B'y & 7th Av 5s--1943	J D		12	19 1/8		20						37	Jan. 3	44 Mar. 7	
Col & 9th Av 1st gu g 5s--1993	M S	10,000	12	25		24	26 1/2	25	July 27	25	July 27	15 1/2	Jan. 7	19 Jan. 25	
Lex Av & P F 1st gu g 5s--1993	M S		90			93						21 1/2	Mar. 28	25 1/2 May 12	
Milw El Ry & Lt cons 5s--1926	F A		64 1/4	69		69						92	April 9	93 April 12	
Refunding & ext 4 1/2s--1931	J J		75			75	75 1/8	69	75 1/8			71 1/4	June 15	73 1/2 Feb. 28	
General & refund 5s--1951	J D											67 1/2	Jan. 10	74 1/8 May 12	
Mont Tram 1st & ref A 5s--1941	J J		65 1/2	69	72 1/2	74	74	75				50	Feb. 28	50 Feb. 28	
N Orl Ry & Lt gen 4 1/2s--1935	J J														
N Y Munic Ry 1st A 5s--1966	J J														
New York Rys 1st & ref 4s--1942	J 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 certfs of deposit-----		4,000	15 1/8 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 O	35,000	3 3/4 Sale	4 1/4	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 certfs of deposit-----		22,000	3	4 1/2	4 1/4	5 1/2	4	4 1/8	July 9	5	July 29	3	Jan. 5	5 1/8 Mar. 21	
N Y State Rys 1st cons 4 1/2s--1962	M N		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 N											69	May 24	72 May 21	
Port Ry L & P conv 5s--1942	F A	34,000		74 1/4		66	67 1/8	68	69	67 1/8	July 5	69	Jan. 20	75 April 4	
Portland Gen Elec 1st 5s--1935	J J											82 1/2	June 20	82 1/2 June 20	
St Paul C Cable cons 5s--1937	J J											74 1/2	June 24	74 1/2 June 24	
Third Ave 1st ref 4s--1960	J J	37,000	42 1/2 Sale	45	46	52	52 1/2	46	July 6	50	July 27	40 1/2	Jan. 5	50 July 27	
Adjustment Income 5s--1960	A O	392,000	25 1/2 Sale	27 1/8	29 1/4	34 1/4	Sale	29	July 8	34 1/4	July 28	25	Jan. 7	34 1/4 July 28	
Third Ave RR 1st gold 5s--1937	J 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 1/4 Jan. 21	
Tri-City Ry & Lt 1st s f 5s--1923	A O	5,000	86	89 1/2	89	91 1/2	94	90	July 6	91 1/2	July 29	83 1/2	June 9	93 Feb. 18	
Undergr'd of London 4 1/2s--1938	J J		41	68								68	Mar. 17	68 Mar. 16	
Income 6s--1948	J J		30												
Un Rys Inv--5s Pitts iss--1926	M N	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 J		40									47	April 8	50 1/2 Feb. 2	
St Louis Tran gu Imp 5s--1924	A O		69 1/2			69 1/2						36	Mar. 10	36 Mar. 10	
United RR San Fr s f 4s--1927	A O		25 1/2	29 1/2				</							

BONDS 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.		
Inst for Irrig Wks & c 4 1/2s-1943	M N	31 1/2	\$	Bid. Ask.	Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices.	27 3/4 Jan. 20	32 1/2 Feb. 18					
Int Merc Marlin 1st s f 6s-1941	A O	234,000	78 1/2	Sale	78 1/2	Sale	78 1/2	Sale	78 1/2	July 1	79 1/2	July 15	77 1/2 June 24	84 May 6	
Marland Oil s f 8s ser A-1931	A O	56,000	-	-	94	Sale	93 3/8	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	97 1/2	Sale	93	July 9	97 1/2	July 30	92 1/2 June 18	99 1/2 May 10	
Montana Pow 1st & ref s f 5s A J	J	103,000	82 1/2	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 1/2s-1939	J J	62,000	70 1/2	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 1/2	70 1/2	Sale	70	-	70	July 28	71	July 27	62 Jan. 6	71 July 27	
Niag Falls Power 1st 5s-1932	J	71,000	-	-	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 O	5,000	-	-	90 1/2	91	92 1/2	92 3/4	91	July 5	92 1/2	July 18	90 June 23	92 1/2 June 1	
Niag Lock & Ont Pow 1st 5s 1954	M N	-	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 1/2	July 20	80	July 25	76 Jan. 3	80 May 6	
Ontario Pow N F 1st 5s-1943	F A	1,000	75 1/2	82 1/4	81 1/4	-	82	July 7	82	July 7	75 1/2 Jan. 14	82 1/4 May 16			
Ontario Transmission 5s-1945	M N	5,000	64	67	71 1/4	75	71 1/8	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	93 1/4	Sale	89	July 6	94	July 29	87 June 21	94 July 29	
Prov Loan of N Y g 4 1/2s-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 O	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 1/2 April 26	
Sinclair Cons Oll conv 7 1/2s-1925	M N	994,000	-	-	91 1/4	Sale	91 1/8	Sale	90 1/4	July 19	92	July 1	90 July 19	94 1/2 May 11	
Stand Oll of Calif deb 7s Jan 1931	F A	400,000	-	-	101 1/4	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 N	2,000	-	-	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 1/4	Sale	97	Sale	94 1/4	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 1/8	100 1/8	Sale	100 1/8	July 21	101 1/8	July 27	100 June 25	101 1/8 April 13	
Wash Wat Pow 1st 30-yr 5s-1939	J J	-	-	-	84 1/4	87 1/2	84 1/4	87 1/2	-	-	-	-	83 Mar. 28	87 1/2 June 16	
Wilson & Co 1st s f 6s-1941	M S	152,000	86	Sale	83 1/2	Sale	85 1/4	Sale	83	July 1	85 3/4	July 30	82 1/8 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	A O	18,000	83 1/2	88	90	92	89 1/8	92	89 1/2	July 5	91	July 27	88 Jan. 4	98 1/4 Jan. 26	
Convertible deb 5s-1924	F A	87	88 1/4	100 1/4	-	-	94	-	-	-	-	-	87 1/2 Jan. 10	100 1/8 Mar. 30	
1st ref s f 7 1/2s-1941	F A	303,000	-	-	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	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 1/4	July 5	80	July 30	73 Jan. 3	80 July 30	
Am Tobacco 40-year g 6s-1944	A O	-	117	Sale	-	-	-	-	-	-	-	-	117 Jan. 3	117 Jan. 3	
4s-1951	F A	1,000	77	-	69	74	69	July 5	69	July 5	69	July 5	69 July 5	69 July 5	
Am Wrting Paper s f 7-6s-1939	J J	10,000	75	Sale	71 1/4	Sale	70 1/2	70 1/2	70 1/2	July 14	71 1/4	July 1	67 Mar. 18	76 1/2 Jan. 3	
Atlas Powder conv 7 1/2s-g-1936	F A	13,000	-	-	96 1/2	96 3/4	96 5/8	97 1/2	97	July 25	96 5/8	July 28	97 July 25	97 July 25	
Baldwin Loc Wks 1st s f 5s 1940	M N	2,000	93 1/8	Sale	92	94	92	-	-	-	-	-	91 Feb. 2	93 1/4 Jan. 20	
Central Leather 20-yr g 5s-1925	A O	112,000	86 1/4	88	88	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 1/4	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 1/4	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 1/2s-1936	-	72,000	-	-	102 1/2	Sale	103 1/2	Sale	102 1/2	July 5	104	July 21	101 1/2 June 8	104 July 21	
Distillers' S C conv 1st g 5s-1927	A O	-	-	-	65	-	63	-	-	-	-	-	64 1/8 June 15	77 Jan. 26	
E I du Pont Powder 4 1/2s-1936	J D	-	75	85	-	81 1/8	77	-	-	-	-	-	79 Feb. 17	80 May 20	
du Pontde Nemours & Co 7 1/2s-1931	M N	579,000	-	-	97	Sale	98 1/4	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	F A	112,000	86 1/4	88	88	89	Sale	-	85	July 1	88	July 13	84 June 18	90 Jan. 28	
20-year deb 6s-1940	F A	-	69 1/4	70	72	84 7/8	72	84 7/8	-	-	-	-	103 Jan. 4	103 May 25	
(P) Lorillard Co 7s-1944	A O	-	112,000	99 1/4	Sale	101 1/2	Sale	100 1/4	Sale	100	July 28	102	July 5	102 July 5	102 May 5
5s-1941	F A	16,000	-	-	91	99	90 1/4	86	90 1/4	-	-	-	87 1/4 May 19	90 1/4 April 21	
Nat Enam & Stpg 1st 20-yr 5s '29	J D	-	-	-	88	93 1/2	85	92	88	92	-	-	88 Feb. 16	88 Feb. 16	
Nat Starch 20-year deb 5s-1930	J J	-	-	-	86 1/8	87 1/4	91	Sale	-	-	-	-	87 April 6	92 July 27	

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.

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.		July 1.		July 30.		Lowest.		Highest.		Lowest.	Highest.	
	Shares.	Shares.		Bid.	Ask.	Bid.	Ask.	Sale Prices. a84	Sale Prices. July 29	Sale Prices. a84	Sale Prices. July 29	Sale Prices. a84	Sale Prices. July 29	
Allegheny & Western	100	5	5											
Ann Arbor	100	900												
Preferred	100	700												
Atchison Top & S Fe	100	27,850	181,550	84	Sale	80 1/2	Sale	j85 1/2	Sale	80 1/2	July 5	85 1/2	July 29	
Preferred	100	3,450	25,122	75 1/2	Sale	76 1/2	Sale	79	Sale	75 1/2	July 11	79	July 30	
Atlanta Birm & Atl	100	1,300	33,900	7 1/2	Sale	2 1/2	3	2 1/2	3	2 1/2	July 27	3	July 15	
Atlan Coast Line RR	100	2,900	27,100	86	Sale	85 1/2	Sale	87	89	84 1/2	July 13	89 1/2	July 28	
Baltimore & Ohio	100	75,200	732,185	36 1/2	Sale	39 1/2	Sale	39 1/2	Sale	37	July 15	40 1/2	July 7	
Preferred	100	5,100	37,200	53	Sale	48	50	j51	52	48 1/2	July 5	53 1/2	July 28	
Brooklyn Rap Transit	100	6,900	118,400	10 1/2	Sale	11	Sale	12 1/2	Sale	10 1/2	July 20	13	July 29	
Certificates of deposit	2,600	38,750	6 1/2	7	6 1/2	7 1/2	7 1/2	7 1/2	7 1/2	6 1/2	July 15	8 1/2	July 29	
Buffalo Roch & Pitts	100	1,050	60	85	60	75	55	70						
Preferred	100	400	85	105	80	90	80	90						
Buffalo & Susquehanna	100	100												
Preferred	100	200												
Canada Southern	100	150	38	40	x42	45	40	45 1/2						
Canadian Pacific	100	436,700	117 1/2	Sale	108 1/2	Sale	113 1/2	Sale	107 1/2	July 5	113 1/2	July 6	101	
Central RR of N J	100	1,375												
Chesapeake & Ohio	100	25,500	268,300	59 1/2	Sale	54	Sale	57	Sale	51 1/2	July 13	57	July 30	46
Chicago & Alton	100	300	3,750			8	Sale	6 1/2	7 1/2	7	July 13	8	July 1	6
Preferred	100	600				8	12	9	12	3 1/2	July 7	e7	July 26	11
Chlc & East Ills tr rect	800	32,839	5	Sale						7 1/2	July 8	1	July 26	1/4
Preferred trust receipts	400	39,700	5	Sale						7 1/2	July 5	7 1/2	July 7	1/4
Chicago Great West	100	2,200	55,050	8 1/2	Sale	7 1/2	Sale	7 3/4	8	7 1/2	July 5	7 1/2	July 7	6 1/2
Preferred	100	5,700	60,590	20	Sale	17 1/2	Sale	17	18	16 1/2	July 15	18	July 9	14
Chic Milw & St Paul	100	24,700	316,250	29 1/2	Sale	26 1/2	Sale	28	Sale	25 1/2	July 15	28 1/2	July 7	22
Preferred	100	38,300	309,150	43 1/2	Sale	40 1/2	Sale	42 1/2	Sale	38 1/2	July 16	43 1/2	July 28	32
Chicago & North West	100	11,000	103,400	67 1/2	Sale	65	Sale	67 1/2	Sale	63 1/2	July 18	67 1/2	July 7	60 1/2
Preferred	100	1,065	9,015	103		95	Sale	101	Sale	95	July 1	101	July 30	95
Chic Rock Isl & Pac (new)	94,000	589,540	27 1/2	Sale	32 1/2	Sale	33	Sale	30 1/2	July 15	33 1/2	July 7	22 1/2	
7% preferred	3,500	34,800	73 1/2	Sale	72	Sale	73 1/2	Sale	72	July 1	75 1/2	July 25	68 1/2	
8% preferred	5,400	42,700	61 1/2	Sale	61 1/2	Sale	63 1/2	Sale	61 1/2	July 1	64 1/2	July 7	56 1/2	
Chic St P Minn & Om	100	300	4,100			70	Sale			50	July 27	50 1/2	July 28	50
Preferred	100	200	900			34	39			70	July 1	75 1/2	July 7	70
Clev Cin Chic & St L	100	500	5,600			x57 1/2	62 1/2			61	July 28	62 1/2	July 28	60
Preferred	100	400	2,100											66 Mar. 8
Colorado & Southern	100	6,720	51,180	28	Sale	36 1/2	Sale			35 1/2	July 14	38 1/2	July 7	27 1/2
1st preferred	100	300	3,800	49	Sale					52	July 7	53	July 27	49 Jan. 3
2nd preferred	100	200	3,000							47	July 6	47 1/2	July 7	42 Jan. 26
Delaware & Hudson	100	2,600	36,000			94	100	98	101	96	July 8	100	July 25	90 April 14
Del Lack & Western	50	1,800	16,110			175 1/2	185			179 1/2	July 8	191	July 22	176 June 20
Denver & Rio Grande	100	8,500	94,300	7/8	Sale	1/2	5/8			5/8	July 5	1	July 25	1/2 June 30
Preferred	100	28,500	290,150	1 1/4	Sale	1 1/4	Sale	1 1/2	Sale	1 1/2	July 1	2 1/4	July 25	66 1/2 April 28
Detroit United Ry	100		3,400			70		70		3	July 26	3	July 26	2 1/2 June 23
Duluth S S & Atlantic	100	100	6,000	4 1/2	Sale	2 1/2	4	2 1/2	5	3	July 26	3	July 26	4 1/2 Feb. 23
Preferred	100	100	3,600	6 1/2	Sale	4 1/2	6	5	9	5 1/4	July 7	5 1/4	July 7	3 1/2 April 6
Duluth Superior Trac	100		500											18 April 6
Erle	100	31,800	290,660	14 1/2	Sale	13 1/2	Sale	13 1/2	Sale	12 1/2	July 15	14 1/2	July 7	11 1/2 Mar. 12
First preferred	100	17,200	146,600	20 1/2	Sale	19 1/2	Sale	20 1/2	Sale	18 1/2	July 19	20 3/4	July 7	16 1/2 June 21
Second preferred	100	5,300	40,000	15	Sale	13 1/2	Sale	14	14 1/2	13	July 14	14 1/2	July 28	11 1/2 April 14
Great Northern pref	100	47,364	388,864	x76 1/2	Sale	x67 1/2	Sale	73 1/2	Sale	65	July 6	73 1/2	July 30	60 June 14
Iron ore properties	5,600	74,400	29 1/2	Sale	27 3/4	Sale	27 1/2	Sale	27	July 5	29 1/2	July 7	25 5/8 June 24	
Gulf Mob & Nor tr ctfs	100	400	6,240	9	Sale	7	10	8	9	7	July 27	8	July 7	7 July 27
Preferred	100	200	5,600			20	23	20	23	20	July 18	20 1/2	July 18	20 June 24
Illinois Central	100	6,800	34,500	87	Sale	90 1/2	Sale	95	Sale	90 1/2	July 1	95	July 30	85 1/2 Mar. 12
RR Securs, Series A		110				56		55	57					54 1/4 May 4
Leased line stock	100	323				59		59	63					58 Jan. 14
Interboro Cons Corp v t c	12,650	172,350	4 1/2	Sale	3 1/2	Sale	3 1/2	4		3 1/2	July 8	4 1/2	July 27	3 1/2 June 20
Preferred	100	3,700	115,500	11 1/2	Sale	12	Sale	11 1/2	Sale	10	July 21	12 1/2	July 27	9 3/8 June 17
Iowa Central	100		500											5 1/4 May 21
K C Ft S & Mem pref	100		680	60 1/2	Sale									60 1/4 Jan. 3
Kansas City Southern	100	25,500	377,300	19 1/2	Sale	26 1/2	Sale	25 1/2	Sale	24 1/2	July 15	27 1/2	July 7	18 1/2 Feb. 4
Preferred	100	3,930	29,320	47 1/2	Sale	49 1/2	Sale			48	July 20	51	July 7	45 1/2 Jan. 25
Lake Erie & Western	100	200	7,750	14	Sale	11	12 1/2	10	11	12 1/2	July 7	12 1/2	July 7	

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.		July 1.	July 30.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Texas & Pacific	Par 100	Shares 35,300	Shares 523,270	Bid. 17½ Sale 24¼	Ack. 25¾ Sale 25½	Sale Prices. 22 July 8	Sale Prices. 26½ July 29	Sale Prices. 16½ Jan. 5	Sale Prices. 27½ May 16		
Third Avenue	100	2,800	44,000	Bid. 14½ Sale 15½	Ack. 14½ Sale 15½	Sale Prices. 13½ July 14	Sale Prices. 16½ July 27	Sale Prices. 13 Jan. 13	Sale Prices. 20½ Mar. 21		
Tol St L & West Tr rectcs	100	100	7,300			10 12	10½ July 12	10½ July 12	8 April 6	12½ Jan. 11	
Preferred trust rectcs	300	3,300				16 18	15½ July 25	18 July 7	15½ July 25	20 Jan. 11	
Twin City Rapid Tran	100	7,600	35½ 37½	38 43½	38 43½				36½ Jan. 10	55½ April 7	
Preferred	100		86	95	95						
Union Pacific	100	41,400	349,700	119½ Sale 117½	120½ Sale 120½	Sale Prices. 117 July 6	Sale Prices. 121½ July 7	Sale Prices. 111 June 21	Sale Prices. 122½ May 9		
Preferred	100	10,379	30,979	64½ Sale 63½	65 Sale 65	Sale Prices. 62½ July 18	Sale Prices. 65 July 27	Sale Prices. 62½ July 18	Sale Prices. 67½ Mar. 10		
United Rys Investment	100	2,400	24,800	10 11	8 9½	Sale Prices. 7½ July 18	Sale Prices. 9½ July 8	Sale Prices. 7½ June 24	Sale Prices. 12½ Mar. 3		
Preferred	100	2,200	29,700	20½ Sale 20½	19 20½	Sale Prices. 19 July 18	Sale Prices. 21½ July 6	Sale Prices. 17½ June 23	Sale Prices. 26 Mar. 7		
Wabash	100	9,800	94,400	8½ Sale 8½	8 Sale 7½	Sale Prices. 7½ July 28	Sale Prices. 8½ July 7	Sale Prices. 7 Mar. 11	Sale Prices. 9 May 9		
Preferred A	100	23,800	172,500	21½ Sale 21½	22 22½	Sale Prices. 20½ July 16	Sale Prices. 23 July 7	Sale Prices. 18 Mar. 11	Sale Prices. 24½ May 10		
Preferred B	100	100	3,700	14 15	14 16	Sale Prices. 15 July 6	Sale Prices. 15 July 6	Sale Prices. 12½ Mar. 12	Sale Prices. 15½ May 6		
West'n Maryl'd (new)	100	7,200	147,150	10½ Sale 10	10 Sale 10	Sale Prices. 9½ July 13	Sale Prices. 10½ July 6	Sale Prices. 8½ June 23	Sale Prices. 11½ May 9		
2d preferred	100	7,300	67,850	17½ Sale 18½	18½ 19½	Sale Prices. 18 July 9	Sale Prices. 20½ July 7	Sale Prices. 14½ June 23	Sale Prices. 21 May 9		
Western Pacific	100	8,200	86,375	29 Sale 25¾	24½ 26	Sale Prices. 23½ July 22	Sale Prices. 27 July 7	Sale Prices. 22½ June 20	Sale Prices. 30½ May 9		
Preferred	100	1,200	11,750	70½ Sale 64	66½ 63	Sale Prices. 61½ July 21	Sale Prices. 66 July 6	Sale Prices. 261 June 21	Sale Prices. 70½ Jan. 10		
Wheeling & L E Ry	100	6,900	78,060	10 Sale 9	8 Sale 8	Sale Prices. 7½ July 22	Sale Prices. 9½ July 7	Sale Prices. 7½ June 21	Sale Prices. 11½ May 9		
Preferred	100	3,500	24,600	17½ Sale 16½	17½ 17½	Sale Prices. 15½ July 19	Sale Prices. 17½ July 7	Sale Prices. 13½ June 21	Sale Prices. 19½ May 9		
Wisconsin Central	100	1,800	6,150		27 29	Sale Prices. 25 July 22	Sale Prices. 29½ July 25	Sale Prices. 25 July 22	Sale Prices. 37½ May 9		
Industrial and Miscel.											
Adams Express	100	6,800	37,800	26½ Sale 35½	38 43½	Sale Prices. 37 July 6	Sale Prices. 46½ July 27	Sale Prices. 26½ Jan. 3	Sale Prices. 46½ July 27		
Advance Rumely	100	600	22,200	16½ Sale 14	14 14½	Sale Prices. 15 July 20	Sale Prices. 15½ July 25	Sale Prices. 12 June 20	Sale Prices. 19½ Jan. 8		
Preferred	100	100	11,300	45 Sale 38½	41 39	Sale Prices. 39½ July 20	Sale Prices. 39½ July 20	Sale Prices. 38 June 23	Sale Prices. 52½ Feb. 17		
Air Reduction Inc. no par	700	7,700			30½ Sale 22	Sale Prices. 30½ July 29	Sale Prices. 31 July 25	Sale Prices. 30 June 21	Sale Prices. 40 Jan. 12		
Ajax Rubber Inc.	50	16,200	131,950	31½ Sale 22	23 22	Sale Prices. 18 July 11	Sale Prices. 24½ July 25	Sale Prices. 18 July 11	Sale Prices. 39½ Jan. 11		
Alaska Gold Mines	10	3,610	103,710	1 Sale ½	½ ½	Sale Prices. ½ July 8	Sale Prices. ½ July 6	Sale Prices. ½ May 25	Sale Prices. 1½ Feb. 9		
Alaska Juneau Gold M	10	5,500	75,500	1 Sale 1½	1½ 1½	Sale Prices. 1½ July 6	Sale Prices. 1½ July 27	Sale Prices. 1 Jan. 3	Sale Prices. 1½ Feb. 9		
All American Cables	100	363	1,581	90 100	104 106½	Sale Prices. 103½ July 11	Sale Prices. 105½ July 21	Sale Prices. 100 Feb. 15	Sale Prices. 105½ May 6		
Alliance Realty	100	52						Sale Prices. 80 April 26	Sale Prices. 80 April 26		
Allied Chem & Dye no par	23,400	538,411	45½ Sale 38½	j36 38½	Sale Prices. j35½ July 30	Sale Prices. 40 July 14	Sale Prices. 35 June 23	Sale Prices. 55½ Jan. 13			
Preferred	1,600	31,480	88 Sale 87	89 86½	Sale Prices. 86½ July 30	Sale Prices. 88½ July 19	Sale Prices. 83 June 23	Sale Prices. 93½ Jan. 26			
Allis Chalmers Mfg	100	14,100	236,600	30 Sale 31½	31½ 30½	Sale Prices. 30½ July 18	Sale Prices. 33½ July 7	Sale Prices. 28½ June 23	Sale Prices. 39½ May 2		
Preferred	1,300	14,525		70½ 75		Sale Prices. 69½ July 18	Sale Prices. 73 July 27	Sale Prices. 69½ July 18	Sale Prices. 83 Mar. 24		
Amalgam Sugar 1st pf	100	200	94		65 90			Sale Prices. 92½ Jan. 18	Sale Prices. 92½ Jan. 18		
Amer Agricul Chem	100	9,500	116,020	56 Sale 37½	34½ 62½	Sale Prices. 34½ July 30	Sale Prices. 37½ July 6	Sale Prices. 34½ July 30	Sale Prices. 65½ Jan. 6		
Preferred	100	900	10,800	79½ Sale 62½	62½ 52	Sale Prices. 60 July 22	Sale Prices. 63½ July 13	Sale Prices. 56 June 13	Sale Prices. 90 Jan. 20		
Amer Bank Note	50	200	7,900			Sale Prices. 51 July 12	Sale Prices. 52 July 30	Sale Prices. 46½ Jan. 6	Sale Prices. 54 Feb. 28		
Preferred	50	200	1,900			Sale Prices. 47½ July 28	Sale Prices. 47½ July 28	Sale Prices. 43½ Jan. 11	Sale Prices. 48½ May 10		
American Beet Sugar	100	6,900	145,450	44 Sale 29½	30 31	Sale Prices. 26½ July 6	Sale Prices. 31½ July 25	Sale Prices. 25½ June 23	Sale Prices. 51 Feb. 15		
Preferred	100	500		60	60 70			Sale Prices. 55 June 22	Sale Prices. 74½ Jan. 5		
Am Bosch Magneto no par	4,800	172,400	51½ Sale 31½		31½ Sale 31½	Sale Prices. 30½ July 29	Sale Prices. 36 July 7	Sale Prices. 30½ July 29	Sale Prices. 65½ May 2		
Am Brake Shoe & F no par	100	6,600	42 Sale 41		41 46	Sale Prices. 45 July 5	Sale Prices. 45 July 5	Sale Prices. 42 Jan. 3	Sale Prices. 53 April 6		
Preferred	100	3,400	83½ Sale 83½		90½ 93	Sale Prices. 90½ July 15	Sale Prices. 90½ July 15	Sale Prices. 63 Jan. 4	Sale Prices. 92½ April 12		
American Can	100	22,100	381,400	26 Sale 26½	26½ 26½	Sale Prices. 25½ July 11	Sale Prices. 28½ July 26	Sale Prices. 23½ June 21	Sale Prices. 32½ Jan. 29		
Preferred	100	300	18,460	78½ Sale 81	82 81	Sale Prices. 81 July 23	Sale Prices. 82 July 27	Sale Prices. 76½ June 25	Sale Prices. 88 Jan. 20		
Amer Car & Foundry	100	16,525	158,450	121½ Sale 124½	123½ 122	Sale Prices. 127½ July 18	Sale Prices. 127½ July 25	Sale Prices. 115½ June 17	Sale Prices. 129½ May 2		
Preferred	100	900	6,112	109	109 110	Sale Prices. 110 July 11	Sale Prices. 110 July 11	Sale Prices. 108 May 23	Sale Prices. 114 Feb. 25		
American Chicle no par	1,000	7,900			11 15	Sale Prices. 15 July 8	Sale Prices. 17 July 25	Sale Prices. 15 June 22	Sale Prices. 29 Jan. 27		
American Cotton Oil	100	1,500	46,300	19½ Sale 17½	18 20	Sale Prices. 16½ July 8	Sale Prices. 19 July 29	Sale Prices. 15½ June 23	Sale Prices. 23½ Jan. 28		
Preferred	100	550	4,630	60	36 38	Sale Prices. 35½ July 5	Sale Prices. 42 July 12	Sale Prices. 35½ July 5	Sale Prices. 67 April 26		
Amer Druggists' Synd	10	4,700	81,235	7 Sale 4½	4½ 4½	Sale Prices. 4½ July 6	Sale Prices. 4½ July 8	Sale Prices. 4 June 13	Sale Prices. 8½ Jan. 11		
American Express	100	1,000	13,632	117 122	115 125	Sale Prices. 117 July 15	Sale Prices. 123 July 7	Sale Prices. 114 July 15	Sale Prices. 135 May 10		
Amer Hide & Leather	100	2,700	90,200	8½ Sale 10	11½ 11½	Sale Prices. 10½ July 5	Sale Prices. 11½ July 7	Sale Prices. 8 April 14	Sale Prices. 13½ May 18		
Preferred	100	12,100	194,550	43½ Sale 48	51 52	Sale Prices. 49½ July 9	Sale Prices. 53½ July 28	Sale Prices. 40½ Feb. 2	Sale Prices. 57½ May 18		
American Ice (new)	100	3,600	27,700		55 56	Sale Prices. 51½ July 9	Sale Prices. 57½ July 22	Sale Prices. 42 Jan. 25	Sale Prices. 59½ May 2		
Preferred	100	650	10,750		63 66	Sale Prices. 60½ July 15	Sale Prices. 63 July 29	Sale Prices. 57 Jan. 8	Sale Prices. 65 April 27		
Amer Internat Corp	100	34,400	771,950	41½ Sale 33½	33½ 33½	Sale Prices. 33½ July 1					

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.	
Booth Fisheries <i>no par</i>	Par 1,028	Shares. 30,628	Bid. 5	Ask. Sale	3 1/4	4 1/2	3 1/8	4 1/4	3 1/8 July 23	4 1/8 July 7	3 1/4 June 18	5 1/4 Jan. 27
Brooklyn Edison, Inc. <i>100</i>	100	915	84	88			90	94	90 July 28	90 July 28	88 Jan. 8	95 May 6
Bklyn Union Gas <i>100</i>	600	11,700					64	67	62 1/2 July 14	66 July 28	51 Jan. 12	72 1/2 May 19
Brown Shoe, Inc. <i>100</i>	200	4,020	25	35			29 1/4	41	38 3/4 July 8	39 July 8	33 Feb. 14	42 1/2 May 20
Preferred <i>100</i>		1,600		80			71 1/4	83			70 Mar. 9	84 Jan. 18
Brunsw'k Term & Ry Sec <i>100</i>	200	10,900	4 1/2	Sale	2 1/4	3 1/2	3	3 1/8	2 1/8 July 25	2 1/8 July 25	2 1/8 July 25	5 1/4 Jan. 11
Burns Bros. <i>100</i>	2,000	24,673	83 1/2	Sale	82 1/2	87	91	Sale	85 July 6	91 1/8 July 23	81 1/4 Jan. 8	93 May 20
Preferred <i>100</i>		900					100	110			105 Jan. 4	115 Mar. 3
Butte Cop & Zinc v t c <i>5</i>	3,200	70,600	4 1/8	Sale	4 1/8	Sale	4 1/4	Sale	4 July 11	4 3/4 July 5	4 June 20	6 Jan. 8
Butterick <i>100</i>	5,800	31,500	14 1/2	Sale	22	Sale	26	Sale	22 July 1	26 July 30	14 1/2 Jan. 3	26 July 30
Butte & Sup Cop, Ltd. <i>10</i>	1,800	49,300	11 1/2	Sale	12	Sale	12 1/2	Sale	12 July 1	14 1/8 July 7	10 1/4 June 20	15 1/4 May 2
Caddo Cent Oil & Ref. <i>100</i>	2,400	180,800	14 1/8	Sale	11 1/8	Sale	10 1/2	12 1/2	10 1/8 July 8	11 1/8 July 1	10 June 16	19 1/8 April 19
Calif Packing Corp. <i>no par</i>	6,600	57,550	60 1/2	Sale	54 1/8	56 1/2	56 1/8	Sale	53 1/8 July 28	58 July 27	53 1/8 July 28	64 1/8 Feb. 17
Calif Petrol vot tr etf. <i>100</i>	19,100	445,400	26	Sale	38 1/8	Sale	36 1/4	Sale	32 July 18	40 July 7	25 Jan. 5	49 1/8 May 13
Preferred <i>100</i>	700	20,035			70	Sale	70	74	70 July 1	72 July 12	68 1/2 Jan. 4	79 May 13
Callahan Zinc-Lead <i>10</i>	4,100	169,900	5 1/4	Sale	4 1/8	Sale	4 1/4	4 1/2	4 1/4 July 1	4 1/2 July 5	4 1/4 June 22	7 1/2 Jan. 8
Calumet & Arizona Mg <i>10</i>	200	7,000					46 1/4	46 1/2	45 1/8 July 13	46 July 11	41 1/2 Jan. 4	53 May 3
Case (J I) Plow <i>no par</i>	600	9,200	6	Sale			4 1/2	8	4 1/4 July 18	4 1/8 July 8	4 June 14	10 1/4 April 27
Case (JI) Thresh M pfctf <i>100</i>	400	3,267	77	Sale			70	73	72 July 11	75 July 6	72 July 11	85 1/8 Feb. 18
Central Leather <i>100</i>	77,500	719,900	37 1/8	Sale	34 1/4	Sale	34	Sale	32 1/4 July 27	37 1/2 July 20	31 1/8 April 7	43 1/4 Jan. 19
Preferred <i>100</i>	12,800	89,750	84	90	68	Sale	68	Sale	66 1/2 July 27	72 1/4 July 19	66 1/2 July 27	96 Jan. 12
Cerro de Pasco Cop. <i>no par</i>	6,700	171,405	27	Sale	25 1/8	Sale	26 1/8	Sale	25 July 21	27 July 7	23 Mar. 10	32 1/2 Jan. 20
Certain-Teed Prod. <i>no par</i>	200	2,400					25	July 29	25 July 8	23 1/8 June 21	44 Jan. 20	
1st preferred <i>100</i>		100								70 June 10	70 June 10	
2d preferred <i>100</i>		250								68 Jan. 20	68 Jan. 20	
Chandler M Car (The) <i>no par</i>	109,200	1,140,323	64 1/2	Sale	51 1/2	Sale	49 3/4	Sale	47 1/2 July 14	55 1/4 July 7	47 1/2 July 14	86 April 30
Chic Pneumatic Tool <i>100</i>	1,900	26,700	60 1/4	Sale	48	50 1/4	49 1/8	July 6	51 July 7	7	49 June 29	70 1/4 Jan. 11
Chile Copper <i>25</i>	31,300	510,200	9 1/8	Sale	10 1/4	Sale	9 1/8	Sale	9 1/8 July 18	10 1/8 July 7	9 Mar. 9	12 1/4 Feb. 10
Chino Copper <i>5</i>	7,200	172,900	20	Sale	23 1/2	Sale	22 1/2	Sale	22 1/2 July 15	24 3/4 July 7	19 1/2 Mar. 30	27 1/4 May 11
Cluett, Peabody & Co. <i>100</i>	200	17,910			37	41			40 July 7	40 July 27	36 1/4 June 25	62 1/2 Jan. 19
Preferred <i>100</i>		3,525	80	Sale							79 1/2 April 4	86 Jan. 13
Coca Cola <i>no par</i>	45,900	318,475	20 1/4	Sale	28 1/8	Sale	34	Sale	28 1/4 July 8	35 July 28	19 Feb. 24	35 July 28
Colorado Fuel & Iron <i>100</i>	3,860	25,880	27 1/2	Sale			24		22 July 29	27 July 6	22 July 29	32 1/4 May 6
Preferred <i>100</i>		100									100 April 11	100 April 11
Computing-Tab-Rec <i>100</i>	12,000	145,000	58 1/4	Sale	55 1/4	Sale	54 1/8	Sale	x54 July 29	57 1/8 July 26	52 June 20	63 Jan. 29
Columbia Gas & Elec. <i>100</i>	43,400	898,509	9 1/4	Sale	5 1/8	Sale	4 1/4	Sale	4 1/4 July 28	5 1/2 July 6	4 1/4 July 28	12 1/4 Jan. 8
Preferred <i>100</i>	1,100	26,000	54	Sale	21	Sale	19 1/2	Sale	19 July 28	23 July 7	17 1/8 June 28	62 1/4 Feb. 10
Computing-Tab-Rec <i>100</i>	2,200	18,100	34	40	29	34	31 1/8	Sale	29 1/8 July 21	31 1/2 July 8	28 1/4 June 21	42 1/4 May 9
Consolidated Cigar <i>no par</i>	2,600	40,100	x54 1/2	Sale	25 1/4	Sale	30	Sale	25 1/8 July 5	30 July 30	21 1/4 June 24	59 1/4 Jan. 11
Preferred <i>100</i>		1,600	71	73	65	70	65	70			65 April 19	80 Feb. 21
Consol Distrib. Inc. <i>no par</i>	19,500	41,400					60	62	60 1/8 July 29	60 1/8 July 29	60 1/8 July 29	65 1/2 Jan. 26
Consolidated Gas N Y <i>100</i>	7,600	97,650	78 1/4	Sale	86	Sale	88 1/4	Sale	85 1/4 July 11	89 July 27	77 1/2 Jan. 5	91 1/8 May 17
Consol Textile <i>no par</i>	13,500	122,900	20	Sale	15 1/2	17 1/2	15 1/8	17 1/2	14 1/8 July 9	19 July 6	14 1/8 July 9	21 1/8 Jan. 7
Consolidation Coal <i>100</i>		100									84 1/2 April 29	84 1/2 April 29
Continental Can Inc. <i>100</i>	1,600	51,200	63	Sale	44	Sale	45 1/4	Sale	43 1/2 July 28	45 1/4 July 30	42 June 6	66 Jan. 29
Preferred <i>100</i>		1,700	96 1/4	100	75	95					90 April 4	98 Jan. 6
Cont'l Candy ctfs <i>no par</i>	12,100	510,600	4 1/8	Sale	1	Sale	5/8	Sale	5/8 July 25	1 July 1	5/8 July 25	5 Jan. 7
Continental Insurance <i>25</i>	100	5,050			60	62	60 1/8	July 29	60 1/8 July 29	60 1/8 July 29	60 1/8 July 29	65 1/2 Mar. 26
Corn Products Refin. <i>100</i>	27,500	650,650	x65 1/2	Sale	66 1/8	Sale	x67 1/2	Sale	x63 3/4 July 5	68 July 6	59 June 20	76 1/2 Mar. 26
Preferred <i>100</i>	500	10,200	x99	102	100	102 1/4	99	102	100 July 25	101 1/4 July 8	96 June 15	104 1/2 Jan. 17
Cosden & Co. <i>no par</i>	46,000	745,400	29 1/2	Sale	27 1/8	Sale	28 1/8	Sale	27 July 9	29 5/8 July 26	25 7/8 Mar. 11	44 1/8 May 2
Crex Carpet <i>100</i>		300		57	33	50	28 1/4	29			33 1/4 June 7	49 1/2 May 11
Crucible Steel of Amer. <i>100</i>	156,900	2,161,800	75 1/2	Sale	57 1/2	Sale	55 1/2	Sale	x51 July 15	60 3/8 July 7	x51 July 15	107 1/2 Jan. 11
Preferred <i>100</i>	100	4,900	83 1/2	Sale	75	82	77	82	82 July 21	82 July 21	77 June 27	91 Jan. 17
C												

STOCKS N Y STOCK EXCH'GE	SALES TO AUG. 1				PRICES IN JULY.								RANGE SINCE JAN. 1.				
	In July.	Since Jan. 1.	Price about Jan. 3 1921.		July 1.	July 30.	Lowest.	Highest.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Lowest.	Highest.	Lowest.	Highest.	
			Shares.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.					
Int Motor Truck—no par	3,010	80,260	34 Sale	28 1/8	Sale	30	31 1/2	28 July 6	32 July 21	28 July 6	42 May 6	42 May 6	28 July 6	42 May 6	28 July 6	42 May 6	
1st preferred	1,200	11,140	70 72	67 1/8	Sale	67	70	66 1/2 July 1	69 July 8	66 1/2 July 1	76 Jan. 18	76 Jan. 18	66 1/2 July 1	76 Jan. 18	66 1/2 July 1	76 Jan. 18	
2d preferred	100	7,700	58	Sale	58	61	61 1/4	Sale	61 1/4 July 30	61 1/4 July 30	56 1/4 June 22	64 1/4 April 25	56 1/4 June 22	64 1/4 April 25	56 1/4 June 22	64 1/4 April 25	
International Nickel—25	11,400	256,950	14	Sale	14 1/4	Sale	14 1/4	Sale	13 1/2 July 18	14 1/4 July 7	13 June 23	17 May 2	13 June 23	17 May 2	13 June 23	17 May 2	
Preferred	100	100	855	75	Sale	75	85	84 July 11	84 July 11	75 Jan. 3	85 May 4	75 Jan. 3	85 May 4	75 Jan. 3	85 May 4		
International Paper—100	45,100	760,270	46	Sale	52 3/4	Sale	52 1/4	Sale	50% July 16	56 1/4 July 7	46 Jan. 3	73 1/4 May 17	46 Jan. 3	73 1/4 May 17	46 Jan. 3	73 1/4 May 17	
Preferred	100	200	—	—	—	90	103	—	—	99 Jan. 15	101 May 13	99 Jan. 15	101 May 13	99 Jan. 15	101 May 13		
Preferred stamped	100	400	14,767	—	—	69	71	68 1/2 July 15	70 1/2 July 22	68 1/2 June 21	75 Jan. 20	68 1/2 June 21	75 Jan. 20	68 1/2 June 21	75 Jan. 20		
International Salt—100	—	700	—	—	—	—	—	—	—	45 June 10	60 Mar. 23	45 June 10	60 Mar. 23	45 June 10	60 Mar. 23		
Invincible Oil Corp—50	25,800	443,600	22 7/8	Sale	11 1/8	Sale	10 1/8	Sale	9 1/2 July 21	12 3/4 July 7	9 1/2 July 21	26 Jan. 20	9 1/2 July 21	26 Jan. 20	9 1/2 July 21	26 Jan. 20	
Iron Products Corp—no par	400	12,700	34	Sale	25	28	26	July	28 July 6	28 1/2 July 6	24 June 23	40 Jan. 11	28 1/2 July 6	40 Jan. 11	28 1/2 July 6	40 Jan. 11	
Island Oil & Transp—10	56,100	652,700	4 1/2	Sale	3	Sale	3	Sale	2 1/4 July 5	3 1/4 July 5	2 1/4 July 5	5 4 1/2 Jan. 8	2 1/4 July 5	5 4 1/2 Jan. 8	2 1/4 July 5	5 4 1/2 Jan. 8	
Jewel Tea, Inc—100	11,800	123,000	—	—	9 1/2	Sale	8 1/2	9	8 1/2 July 29	11 1/2 July 5	4 Jan. 6	11 1/2 Mar. 17	8 1/2 July 29	11 1/2 Mar. 17	8 1/2 July 29	11 1/2 Mar. 17	
Preferred	100	2,800	24,302	—	—	27 1/2	Sale	27	30	26 July 21	32 1/2 July 5	8 1/2 Jan. 4	32 1/2 July 5	26 July 21	32 1/2 July 5	26 July 21	32 1/2 July 5
Jones Bros Tea Inc—100	700	19,800	14 1/4	Sale	21	Sale	18	22	19 July 6	22 1/4 July 1	14 1/2 Jan. 3	25 1/2 Jan. 27	14 1/2 Jan. 3	25 1/2 Jan. 27	14 1/2 Jan. 3	25 1/2 Jan. 27	
Kayser (Jullus) & Co—100	400	2,875	68 80	—	—	75	85	73 1/2 July 14	75 1/8 July 29	68 Mar. 19	79 Jan. 10	68 Mar. 19	79 Jan. 10	68 Mar. 19	79 Jan. 10		
1st preferred	100	205	205	—	—	95 3/4	Sale	110 July 20	110 July 15	110 July 20	110 July 15	110 July 20	110 July 15	110 July 20	110 July 15		
Kelly-Springfield Tire—25	101,900	875,850	42	Sale	36 1/2	Sale	43 3/4	Sale	35 1/2 July 5	34 4 1/2 July 30	34 June 7	54 1/2 May 5	34 June 7	54 1/2 May 5	34 June 7	54 1/2 May 5	
Preferred 6%—100	2,350	71	78	75	80	72	77	—	—	70 May 31	80 June 8	70 May 31	80 June 8	70 May 31	80 June 8		
Preferred 8%—100	1,425	10,525	85	Sale	77	Sale	81	85	77 July 1	84 July 28	70 1/4 June 7	94 Jan. 25	70 1/4 June 7	94 Jan. 25	70 1/4 June 7	94 Jan. 25	
Kelsey Wheel, Inc—100	3,300	16,500	40	Sale	61	Sale	57	63	57 July 27	61 July 1	35 Mar. 11	62 May 9	35 Mar. 11	62 May 9	35 Mar. 11	62 May 9	
Preferred	100	1,200	—	—	80	90	75	90	90 July 14	90 July 14	75 Mar. 11	90 May 11	75 Mar. 11	90 May 11	75 Mar. 11	90 May 11	
Kennecott Copper—no par	15,700	349,000	18	Sale	18 5/8	Sale	19 1/8	Sale	18 3/8 July 6	20 1/4 July 7	16 Mar. 11	22 1/8 May 11	16 Mar. 11	22 1/8 May 11	16 Mar. 11	22 1/8 May 11	
Keystone Tire & Rubb—10	18,300	494,520	8 3/4	Sale	10 1/2	Sale	13 1/8	Sale	10 1/2 July 1	13 1/8 July 25	8 1/4 Jan. 3	17 1/8 May 2	8 1/4 Jan. 3	17 1/8 May 2	8 1/4 Jan. 3	17 1/8 May 2	
Kresge (S S) Co—100	1,800	—	90	—	130	140	—	—	—	—	130 Jan. 10	150 May 3	130 Jan. 10	150 May 3	130 Jan. 10	150 May 3	
Preferred	100	300	860	—	98	112	98	112	98 July 6	98 July 6	97 1/2 June 17	103 1/2 May 3	97 1/2 June 17	103 1/2 May 3	97 1/2 June 17	103 1/2 May 3	
Lackawanna Steel—100	10,620	175,646	53	Sale	38 1/8	38 1/2	38	39 1/2	37 July 5	41 July 7	32 June 23	58 1/2 Jan. 11	32 June 23	58 1/2 Jan. 11	32 June 23	58 1/2 Jan. 11	
Laclede Gas (St Louis)—100	500	10,100	40	Sale	—	—	50	52	52 July 6	52 1/2 July 27	40 Jan. 3	57 1/2 May 17	40 Jan. 3	57 1/2 May 17	40 Jan. 3	57 1/2 May 17	
Lee Rubber & Tire—no par	8,000	97,200	—	—	—	—	—	—	28 1/4 July 6	26 3/4 July 25	17 1/2 Jan. 14	29 1/4 April 30	17 1/2 Jan. 14	29 1/4 April 30	17 1/2 Jan. 14	29 1/4 April 30	
Liggett & Myers Tob—100	1,000	10,600	139	Sale	144	149	—	—	148 July 6	155 July 22	138 1/4 Jan. 22	155 May 23	138 1/4 Jan. 22	155 May 23	138 1/4 Jan. 22	155 May 23	
Series B	100	420	120 140	—	140	145	—	—	145 July 6	151 July 27	137 April 27	153 1/2 May 24	140	153 1/2 May 24	140	153 1/2 May 24	
Preferred	100	200	4,647	97 1/2	103	—	—	—	101 1/4 July 27	102 July 29	97 1/2 Jan. 3	105 1/2 F.b. 8	97 1/2 Jan. 3	105 1/2 F.b. 8	97 1/2 Jan. 3	105 1/2 F.b. 8	
Lima Locom Wks, Inc—100	4,800	—	—	—	64	68	—	—	—	—	70 June 2	79 1/2 May 5	70 June 2	79 1/2 May 5	70 June 2	79 1/2 May 5	
Preferred	100	900	—	—	87	92	88	92	88 July 6	88 July 6	88 June 22	95 1/4 May 4	88 June 22	95 1/4 May 4	88 June 22	95 1/4 May 4	
Loews Incorporated—no par	35,100	663,620	15	Sale	10 5/8	Sale	11 1/8	Sale	10 1/4 July 18	11 1/8 July 29	10 June 7	21 1/2 Mar. 28	10 June 7	21 1/2 Mar. 28	10 June 7	21 1/2 Mar. 28	
Loft Incorporated—no par	13,500	93,160	11 1/2	Sale	9	Sale	9 1/8	Sale	8 3/8 July 6	9 3/4 July 23	8 3/8 July 6	12 1/2 Jan. 10	8 3/8 July 6	12 1/2 Jan. 10	8 3/8 July 6	12 1/2 Jan. 10	
Loose-Wiles Bis tr cfts—100	400	15,800	31	Sale	30	33	32	38	31 1/4 July 26	33 July 6	31 Jan. 5	42 Jan. 31	31 Jan. 5	42 Jan. 31	31 Jan. 5	42 Jan. 31	
1st preferred	100	200	800	93 3/4	99	94	99	95	95 July 26	95 July 26	93 1/4 Jan. 10	98 1/2 April 28	93 1/4 Jan. 10	98 1/2 April 28	93 1/4 Jan. 10	98 1/2 April 28	
2nd preferred	100	300	99	105	94	115	92	115	94 July 22	95 July 22	94 June 10	19 1/2 Jan. 11	94 June 10	19 1/2 Jan. 11	94 June 10	19 1/2 Jan. 11	
Lorillard (P)—100	1,800	48,750	138 1/8	Sale	143	148	143	151	143 1/2 July 8	153 3/4 July 7	136 Feb. 3	164 1/2 Feb. 28	136 Feb. 3	164 1/2 Feb. 28	136 Feb. 3	164 1/2 Feb. 28	
Preferred	100	1,305	97 103	—	98	105	100	105	—	—	100 Jan. 5	107 Feb. 3	100 Jan. 5	107 Feb. 3	100 Jan. 5	107 Feb. 3	
Mackay Companies—100	100	3,928	59 1/2	Sale	63 1/2	65	6										

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.								
Pierce Oil Corp.—25 Preferred	17,400 3,800	142,700 32,900	10 1/4 75	Sale Sale	Shares. Par	Bid. Shares	Ask. Bid.	Sale 7 1/4	Prices. Sale	6 1/2 51	July 13 July 13	8 3/4 60 1/2	July 1 July 7	11 1/8 78	Jan. 8 Jan. 7				
Pittsburgh Coal (of Pa) 100 Preferred	5,400 100	139,050 7,553	58 3/4 82	Sale 84				j54 1/2	Sale	j52	July 16	57	July 7	49 1/2 52	July 13 July 16	16 7/8 64 7/8	May 3 May 3		
Pittsburgh Steel pref—100	800	4,000	87	Sale		80	83 1/4	75 3/4	80	79 1/8	July 28	80	July 5	79	Mar. 31	85 1/8	May 11		
Pond Creek Coal—10	1,500	26,400	13 1/2	Sale		13 1/8	Sale	14	15 1/2	13 1/8	July 6	15	July 29	12 1/8	Mar. 15	16 1/2	May 6		
Pressed Steel Car—100 Preferred	21,800 100	65,500 5,300	81 3/4 —	Sale		69	Sale	57 3/8	Sale	56	July 28	74 1/8	July 26	56	July 28	96	Jan. 24		
Pub Serv Corp of N J—100	700	9,900	—	Sale						85	July 28	85	July 28	83	June 22	104	Jan. 24		
Pullman Company—100	32,200	153,026	106	Sale		67	Sale	67	July 1	69	July 5	54	Jan. 15	70 1/4	May 19				
Punta Alegre Sugar—50	18,000	224,060	247	Sale		92 1/2	96	j93	Sale	290	July 29	98 1/2	July 12	89 1/2	June 14	110 1/2	Jan. 21		
Pure Oil (The) —25	26,600	404,500	35	Sale		28 1/8	Sale	30	Sale	27	July 14	31 1/4	July 25	25	June 4	51 1/2	Jan. 11		
Railway Steel Spring—100 Preferred	9,000 600	32,450 4,310	18 1/2	Sale		26 1/4	Sale	25 1/4	Sale	25 1/8	July 23	27 1/4	July 6	24 1/8	June 21	36 1/4	May 6		
Rand Mines, Ltd—no par	200	6,700	20 5/8	21 1/4		80	83 1/4	75 3/4	80	79 1/8	July 28	80	July 5	67	July 28	90 1/4	May 10		
Ray Consol Copper—10	7,800	185,900	11 1/8	Sale		12 1/2	Sale	16	16 1/4	12 1/4	July 20	13 3/8	July 7	11	Mar. 12	15	May 11		
Reels (Robt) & Co—no par	300	1,600	—	Sale						6	July 18	6 1/4	July 19	6	July 18	10	Jan. 11		
1st preferred—100	100	300	—	Sale						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 1/8	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	—	Sale				36	75	—	—	—	—	74	May 7	80	Jan. 17		
2d preferred—100	—	100	—	Sale						—	—	—	—	75	May 6	75	May 6		
Repligold 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 Preferred	48,000 400	849,500 7,700	61	Sale		47	Sale	47	Sale	44 1/8	July 21	51 3/4	July 6	41 1/8	June 23	73 1/4	Jan. 13		
Republic Motor Trk no par	2,600	48,200	19 1/8	Sale				84	85	81	July 13	84	July 29	79 1/8	June 22	96 1/2	Mar. 2		
Royal Dutch Co N Y sh's— St Joseph Lead—10	58,200 400	845,010 16,340	65	Sale		53 1/2	Sale	j52	Sale	j50 1/2	July 25	58 1/4	July 13	46 1/2	June 20	69 1/8	May 5		
Santa Cecilia Sugar—no par	1,200	30,400	4	5		2	2 1/2	2	July 8	2 1/8	July 28	2	June 23	5 1/2	Feb. 18				
Savage Arms Corp—100	800	11,050	11 1/8	Sale		11 1/4	13	10	13 1/4	10	July 8	11 1/2	July 5	9 1/8	June 23	23 3/8	Jan. 11		
Saxon Motor Car—no par	2,400	111,250	2 1/2	Sale		3 3/4	Sale	3 1/2	Sale	3 1/2	July 5	4	July 7	2 1/2	Jan. 3	6 3/4	April 30		
Sears Roebuck & Co—100 Preferred	97,555 200	817,607 100	95 1/2	Sale		66	Sale	65	Sale	62 1/8	July 11	69	July 7	62 1/8	July 11	98 3/4	Jan. 3		
Seneca Copper Corp no par	6,500	168,400	17	Sale		96 1/4	Sale	96	Sale	96 1/4	July 30	96 1/4	July 1	96	Mar. 28	104	June 6		
Shattuck Arizona Copper 10	1,000	20,800	4 1/8	Sale		15	Sale	17 1/4	Sale	13 1/4	July 18	17 1/4	July 30	12 1/4	Mar. 11	20 1/4	Jan. 17		
Shell Transport & Trad £2	6,725	119,425	42 1/4	Sale		40 5/8	41 1/8	j37 1/4	Sale	j36 3/4	July 21	41 1/8	July 7	36 3/4	July 21	49	May 9		
Sloss-Sheffield St'l & I—100	106,400	2,055,600	24	Sale		20 3/8	Sale	20 1/8	Sale	19 1/2	July 5	21 1/2	July 6	17 3/4	June 20	28 3/8	May 9		
Preferred—100	1,700	35,400	51	Sale		32	35	34	35	33	July 8	36	July 13	32 1/8	June 29	68 1/4	June 29		
So Porto Rico Sugar—100	400	9,176	—	Sale		36	45	40	Sale	39	July 16	40	July 27	35	June 17	103	Jan. 31		
Standard Milling—100 Preferred	500	1,310	106	Sale						89 1/8	Sale	89 1/8	July 30	94	July 11	89 1/8	July 30	111	April 5
Standard Oil of Calif—25	2,500	3,300	—	Sale		70	80	66	77	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	Sale	132	July 21	137 1/2	July 8	124 1/2	June 13	167 1/2	Jan. 13		
Steel & Tube of Am pf 100	12,150	111,265	105 3/8	Sale		107	Sale	107	Sale	106 1/8	July 18	107 1/2	July 25	105 1/8	Jan. 3	110	Jan. 20		
Stewart Bros pref (7%)—100	200	5,860	—	Sale						112 1/8	July 7	114	July 8	85	Jan. 12	114	July 8		
Stromberg Carburet no par	3,800	87,300	27	Sale		23 3/4	Sale	j24 1/2	26	23 1/4	July 9	26	July 1	21	June 6	37	Jan. 24		
Studebaker Corp (The) 100 Preferred	5,400 300	139,140 3,710	31 1/4	Sale		30 1/4	Sale	30 1/4	Sale	30	July 29	35 1/8	July 7	26 3/4	June 21	46	April 30		
Submar Boat Corp—no par	11,400	80,230	9 3/4	Sale		77 1/2	82	92 1/8	95	93 1/4	July 9	95	July 29	83	Jan. 5	97	May 4		
Superior Oil—no par	3,400	107,800	13 1/4	Sale		6 1/4	Sale	4 1/8	Sale	4 1/4	July 18	6 1/4	July 6	4 1/4	July 18	10 1/8	Jan. 7		
Superior Steel—100 Preferred	1,425 100	18,925 10,300	—	Sale		4 1/4	Sale	4 1/4	Sale	29 3/8	July 6	31 1/2	July 7	26	June 20	48	Jan. 13		
Temtor C & F P cl A no par	1,000	9,100	—	Sale		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 Subscript ctfs 50% paid— Subscript ctfs full paid—	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		
Tex Pacific Coal & Oil—10	31,700	898,500	27 1/4	Sale		19 1/8	Sale	19 1/4	Sale	18	July 22	20 1/2	July 7	16 1/4	June 21	36 1/8	Jan. 21		
Texas Pac Land Trust—100	—	1,780	200	Sale		230	290	230	300	230	July 27	125	July 27	125	July 27	175	May 3		
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 Preferred	37,400 1,100	420,950 5,300	52	Sale		53 1/4	Sale	59	Sale	52	July 8	60 1/8	July 27	45	Mar. 22	60 1/8	July 27		
Transcon Oil ctfs—no par	53,370	846,710	45 1/8	Sale		77 1/2	82	85	Sale	81	July 19	85	July 26	76 1/2	June 28	91	Jan. 13		
Transue & Wms St'l no par	700	26,000	7 3/4	Sale		7 7/8	Sale	7											

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 '41 J&J	85	
<i>Sends of companies consolid'd are often under the consolidated name.</i>			Baltimore & Ohio—			Gen M g 4s 1955 F&A	75	
Adirondack—See Del & Hudson			Prior lien 3½s g 1925 J&J	86½	86½	Cambrla & Indiana—		
Akron & Barb Belt g 4s '42 J&D	74	78	1st M 4s g July 1 1948 A&O	69½	70	1st M gold 5s 1936 M&N	88	
Ala Gt South 1st 5s Dec '27 J&J	86	-----	Conv 4½s 1933 red 1923 M&S	70½	71½	Canada Sou 5s 1962 ser A A&O	85½	86½
Gen M 5s Dec 1 1927 £ J&D	78	-----	Ref & gen 5s 1995 Ser A J&D	72½	72½	Canadian National Rys—		
1st cons g 5s 1943 Ser A J&D	77½	83½	10-ys 6s July 1929 J&J	90½	90½	Eq tr 7s May 1 1935 M&N	100	100½
Belt Ry of Chatt 5s 1945 J&J	75	-----	Eq g 4½s 1922 F&A b	7 10	6 50 %	Canadian Northern—		
Ala Midland—See Atl Coast Lin			Eq 4½s 1921-1923 A&O b	7 10	6 50 %	1st con deb 4s 1930 gu J&D 30	70	75
Alabama N Orl T & P Junc—			Pitts Lake Erie & W Va—			S f deb 7s 1940 J&D	102½	102½
"A" deb 5s g '40 red '10 M&N	77	82	Refund gold 4s 1941 M&N	65¾	66	S f deb 6½s 1946 J&J	98½	98½
"B" deb 5s g '40 red '10 M&N	64	68	S W div 1st g 3½s 1925 J&J	82½	82½	6% coll notes 1922 F&A	99	99½
"C" deb g 5s Nov 1 1940 A&O	63	68	Central Ohio			6% coll notes 1924 F&A	93½	95
Albany & Susq—See Del & Hud			Reor 1st con g 4½s '30 M&S	81½	-----	Eq 4½s various b	8½	7½ %
Allegheny Valley—See Penn RR			Ohio Riv RR—1st g 5s'36 J&D	84½	88	Eq tr 6s Jan '22 Jan '29 Ser BJ&J	b	8% 7½ %
Alleg & West—See Buff R & P			Gen gold 5s 1937 A&O	76½	-----	Manitoba SE 1st 4s £ '29 F&A		
Allentown Terms 4s 1919			Hunt & BS 1st 6s 1922 J&J	94	-----	Winnipeg Term g 4s '39 g J&J	70	72
Ext at 6% to 1929 J&J	91	-----	Plts Cl & Tol 1st 6s'22 A&O	96½	-----	Canadian Pacific—		
Alton Bridge—See St C M & St L			Plts Junc—1st g 6s'22 J&J	95	-----	Cons deben 4s perpetual J&J	7	65
Ann Arbor 1st g 4s 1995 Q-J	53	55	2d g 5s July 1 1922 J&J	88	-----	6% notes Mar 2 1924 M&S 2	97	97½
Aroostook Northern—See Bangor & Aroostook			Sch Riv East Side 4s'25 J&D	88	90	Eq tr 4½s 1922 1928 J&J	b	10% 6.40%
Aroostock Valley—See Canada n Pac.			Staten Isl Ry 4½s 1943 J&D	60	-----	Eq tr 6s Oct 1921-32 A&O	b	10% 6.40%
Asheville & Spartanburg—S U & Col 1st M g gu 4s 1995 J&J	68	-----	Tol & Cin div 4s 1959 J&J	54½	55½	Aroostock Val 4½s 1929 F&A	45	-----
Atch & East'n Br—4s 1928 J&J	77	-----	W Va & Pitts 1st 4s g '90 A&O	63	67	New Brunsw 1st g 5s '34 F&A	81	-----
Atchison Topeka & Santa Fe—Gen mort gold 4s 1995 A&O	78½	78½	Bangor & Aroostook—			Cons deb 4s perpetual J&J	58	62
Adjustment 4s July 1 '95 Nov Stamped M&N	70	73	1st M 5s g Jan 1 1943 J&J	74	-----	Ont & Que deb gu 5s perp J&D	76	80
Conv g 4s of '09 due '55 opt J&D	72	72½	Cons refund g 4s 1951 J&J	50	53	Carb & Shaw—See Illinois Cent		
Conv g 4s of 1905 due '55 J&D	68½	-----	Medford Ext 5s 1937 M&N	54	-----	Carolina Cent—See Seab Air L		
Conv g 4s 1960 J&D	84½	89½	Piscat Div g 5s Jan '43 A&O	58	63	Caro Clinch & Ohio 5s '38 J&D	73½	75
Trans S L 1st g 4s 1958 J&J	76	77	St Johns Riv Ext gu 5s'39 F&A	57	63	Equip 5s 1922 F&A b	8%	7%
Cal-Ariz 1st & r 4½s '62 op M&S Series B	78½	-----	Van Bur Ex 5s g Jan '43 A&O	65	-----	Carolina & Yadkin River—		
E Okla Div 1st g 4s '28 M&S	84½	87½	Washburn Ext 1st 5s'39 F&A	55	65	1st st f 5s 1962 J&D		25
Hutch & So 1st g 5s 1928 J&J	90	-----	Aroostock Nor 5s g 1947 A&O	58	-----	Carthage & Adiron—See N Y C		
Rocky Mt Div 4s 1965 J&J	70	-----	Nor Maine Seaport 5s '35 A&O n	55	65	Catawissa cons g 4s 1948 A&O	75	80
San Fran & San Joaquin Vall—1st g 5s Oct 1 1940 A&O	91¼	-----	Battle Crk & Stur—See Mich C	74	-----	C R Ia F & N—See B C R & N		
Santa Fe Prescott & Phoenix 1st g 5s 1942 M&S	86½	-----	Beech Creek—See N Y C & H	Riv		Central Argentine Ry Ltd—		
Atlanta Birm & Atlantic—Income 5s Nov 1 1930	15	22	Bellingham Bay & British Col			Conv g 6% notes 1927 F&A	81½	83
Atl & Birm 1st g 5s 1934 J&J	48	52	1st g 5s Dec 1 1932 J&D	70	-----	Cent Ark & East—See St L S W		
Atlanta & Charl A L—See South ern Ry.			Bell & Caron—See Illinois Cent			Cent Branch Ry—See Mo Pac		
Atl Knox & Cin—See Lou & Nas hville			Belt RR & Stk Yds (Ind'p's)—			Central of Georgia—		
Atlanta Knoxv & Nor—See Lou ishv & N ashv			1st ref g 4s 1939 M&N	n	68	1st M g 5s Nov 1 1945 F&A	89½	-----
Atlantic & Dan—See South RR			Belt Ry of Chat—See Ala Gr So			Cons gold 5s 1945 M&N	83½	84½
Atlantic City—See Reading Co			Belvidere Del—See Pennsylvani a			10-yr 6% sec gold bds '29 J&D	86	89
Atlantic Coast Line Co of Conn—Certs Indebt 5s Irredeem J&D	75	80	Bennington & Rut'l'd—See Rut land			Eq 4½s Jan '22-Jan '26 J&J	b	50% 6.75%
Certs Indebt 4s 1925 J&J	79	85	Big Sandy Ry—See Ches & Ohio			Chat Div gold 4s 1951 J&D	68½	-----
Atlantic Coast Line RR—1st cons 4s July 1 1952 M&S	78	79½	Birm Belt—See St L & San Fr			Macon & Nor 5s 1948 J&J	80	-----
Col trg 4s Oct 1 '52 op M&N	70	73	Birmingham & S E 6s 1961 M&N	15	30	Mid Ga & Atl 1st 5s 1947 J&J	77½	-----
Conv deb 4s '39 op '16 M&N	64	69	Birm Term 1st g 4s '57 gu M&S	63½	-----	Mobile Div g 5s 1946 J&J	81½	-----
Gen unif Ser A 4½s '64 J&D	75½	-----	Bolivia Ry 1st 5s 1927 J&J	76½	-----	Ocoonee Div 1st g 5s 1945 J&D	80	-----
7% notes May 15 '30 M&N 15	102	104	Boston & Albany 5s Oct '63 J&J	76½	-----	Cent RR & Bkg 5s 1937 M&N	80	-----
Eq 4½s Dec 1921 J&D b	7% 6.50%	-----	58 June 1942 J&D	81	-----	Chattahoochee & G 5s '30 J&J	80	-----
Eq. 6½s Jne '22-'36 J&D	b 6.75%	6.40%	58 July 1 1938 J&J	83	-----	Chat R & South g 5s '47 J&J	76	-----
Ala Mid—1st gug 5s '28 M&N	94	-----	4½s July 1937 J&J	78	-----	Eatonton Br 5s g 1928 J&D	80	-----
Atlantic Coast Line of SC—Gen 1st g 4s July '48 J&J	74	-----	45 May 1 1933 gu NYC M&N	77½	-----	Cent Indiana—See Cl Cln Ch & St Louis		
N E of S C 6s 1933 J&J	99	-----	45 May 1 1934 gu NYC M&N	76½	-----	Cent & New Eng—See N Y N H & Hartf		
Brun & West 1st 4s '38 J&J	77½	83	3½s Jan 1 1951 J&J	58½	-----	Central of New Jersey—		
Char & Sav gen 7s 1936 J&J	115	117	Ref 3½s 1952 gu NYC A&O	58	-----	Gen M (now 1st) 5s '87 J&J	94	96
Fla So 1st g gu 4s '45 J&J	70	-----	Bost & Lowell 4½s Feb '33 J&J			Amer Dock & Imp 5s 1921		
Nor & Car 5s 1939 A&O	86	-----	48 April 1932 A&O			Ext at 6% to 1936 J&J	99¾	-----
Pet'b'g—Class A 5s g '26 J&J	93	95	Boston & Maine 4½s g '44 J&J			Leh & W B Coal con 8 1925, 1930, 1935 J&D b	7%	6%
Class B 6s g 1926 A&O	98	-----	4½s April 1 1929 A&O	62	-----	N Y & L Br gen 4s 1941 M&S	78	-----
Rich & Peters 4½s 1940 A&O	80	-----	48 Sept 1 1926 M&S	62	-----	General gold 5s 1941 M&S	85	-----
Sav Fla & W 1st g 6s '34 A&O	99½	-----	48 Feb 1 1937 F&A			Central Ohio—See Balt & Ohio		
1st M g 5s 1934 A&O	87½	94	48 Aug 1942 F&A			Central Pacific—See So Pacific		
Wil & Wel gen g 5s '35 J&J	90½	91½	3½s Nov 1 1921 M&N			Charleston & Nor—See Caro Atl		
Gen mort g 4s 1935 J&J	80	-----	3½s Jan 1923 J&J			Charl & W Car 1st 5s '48 A&O	75	-----
Atlantic & Yadkin—See Souther n Ry			38 July 1950 J&J			Aug Term 1st g 6s '47 A&O	85	97
Augusta South—See South Ry.			Ports Gt F& Con 4½s '37 J&D			Chateaugay Ry—See Del & H		
Aug Term—See Charl & W Car			Bos & NYAL—See N Y N H & H			Chattahoochee & Gulf—See Cen of Ga.		
Austin & Northw'n—See So Pac			Boston Rev B & L 4½s '27 J&J			Chattanooga Sta 4s '57 gu J&J	60	65
Balt Ches & Atlan—See Pa RR			Brun's & W—See At Coast Line			Chesapeake & Ohio—		
Balt & Cumb Val RR 6s '29 J&J			Buffalo Creek 1st 5s 1941 J&J			1st cons 4s 1939 M&N	90½	91
Ex 1st M 6s July 1931 J&J	87	-----	Buffalo Rochester & Pittsburgh			General 4½s gold 1992 M&S	74½	75
			General 5s g 1937 M&S	89½	-----	Conv g 4½s 1930 op '15 F&A	78	78½

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

Bonds	Bid.	Ask.	Bonds	Bid.	Ask.	Bonds	Bid.	Ask.
Chic & Alton 1st 3 1/2s 1950 J&J	34 1/2	35	Chic St Paul Minn & Omaha—	101	101 1/2	Delaware & Hudson (Concd)—		
RR refund g 3s 1949—A&O	44 1/2	45 1/2	Cons 6s June 1 1930—J&D	80 1/2	—	Chateaugay Ore & Iron—		
Deb 5s 1922 subj to call J&D	—	—	Cons 6s red to 3 1/2s 1930 J&D	80 1/2	—	Guar gold 4s 1942—J&J	54	57
Chicago Burlington & Quincy—	—	—	Deb gold 5s Mar 1 1930 M&S	80	84	Rensselaer & Saratoga—		
Gen M 4s 1958—M&S	78 1/2	80	Stamped—	b6.75	6.35%	6% g bds May 1 '41—M&N	100 1/2	—
Denv Ext coll tr 4s 1922 F&A	72 1/2	76 1/2	Eq tr 7s 1924-31 Ser B—J&J	—	—	Utica Clin & Bing 5s '39 J&J	85	—
Illinoi Div 3 1/2s 49 op '29 J&J	73 1/2	76 1/2	North Wisconsin—6s '30 J&J	—	—	Delaware Lack & Western—		
as July 1 1949—J&J	83 1/2	—	Super Sh L 5s June 1930 M&S	—	—	Morris & Essex 3 1/2s 2000 J&D	67 1/2	70
Nebraska Ext 4s 1927—M&N	80 1/2	92	Chicago Terminal Transfer—	—	—	N Y Lack & Western—		
S W Div s f 4s 1921—M&S	99	—	Chic & Gt W 5s g 1936—J&D	76	—	2d 5s g'd cons 1923—F&A	95 1/2	97
C B & Q joint 4s—See Nor Pac	—	—	Chile Terre Haute & Southeast—	—	—	Term & Imp 4s gd '23 M&N	94 1/2	—
Chicago & Eastern Illinois—	—	—	1st & ref g 5s Dec 1 '60 op J&D	65 1/2	75	Osw & Syrac gu 5s '23 M&N	92 1/2	—
Ref & Lnp M 4s g '58 op J&J	28 1/2	29 1/2	Income M Dec 1 1960—	f 39	43	Warren 1st ref 3 1/2s 2000 F&A	59	—
U S Mtg & Tr cft dep—	28	30	Sou Indiana 1st g 4s '51 F&A	58 1/2	62 1/2	Denver & Rio Grande—		
1st consol 6s gold 1934—A&O	90 1/2	—	Chicago Union Station—	—	—	1st con g 4s 1936—J&J	64 1/2	66
Gen consol 1st 5s 1937—M&N	85	89	1st gold 4 1/2s 1963—J&J	80	80 1/2	1st con g 4 1/2s 1936—J&J	68	69 1/2
U S Mtge & Trust cft dep	85	89 1/2	1st M 6 1/2s Ser C 1963—J&J	105	106	Improv't gold 5s 1928—J&D	70 1/2	72
Stamped Nov 1917 int—	66	73	Chicago & Western Indiana—	—	—	1st & ref g 5s 1955 op F&A	47 1/2	48
Guaranty Tr Co cft dep—	—	—	Gen gold 6s Dec 1 1932 Q-M	100 1/2	103 1/2	B'k's Tr stpd ctv Feb '21 int	42	—
Eq 3 1/2s Sept '21-Sep '25 M&S	b 8 50	7 50%	Consol g guar 4s 1952—J&J	59 1/2	60	Adj Inc 7s cum 1932 op A&O	f 43	46
Ch & I C Ry—1st 5s '36 J&J	6	—	Sink fund 7 1/2s Sept 1 '35 M&S	95	97 1/2	Rio Gr Junc 1st gu 5s '39 J&D	71	74 1/2
Chic Gt West—1st 4s 1959 M&S	52	52 1/2	Chic & West Mich—See Pere M	—	—	Rio Gr So 1st g 4s '40—J&J	15	25
Chic Ham & West 1st 6s '27 J&J	90	—	Choc Ok & Gulf—See C R I & P	—	1st g 4s guar 1940—J&J	20	35	
Chic & I C Ry—See Chic & E Ill	—	—	Cincin Hamilton & Dayton—	—	Rio Gr West 1st 4s '39 J&J	65 1/2	66 1/2	
Chicago Indiana & Southern Ry	—	—	General 5s gold 1942—J&D	73	78 1/2	1st cons g 4s 1949 op A&O	52	—
Con mtge g 4s 1956 guar J&J	68	73	2d mtge gold 4 1/2s 1937—J&J	73	—	Utah Fuel 1st 5s 1931 M&S	80	—
Ind Ill & La 1st 4s 1950 J&J	72 1/2	—	Dayton & Mich 1st 5s 1911	—	Des Moines & Ft Dodge—See M	Inn & S		
Chicago Indianap & Louisville—	—	—	Ext at 4 1/2% to '31 op '17 J&J	81	82 1/2	Des Plaines Val Ry—See Chic &	N W	
Ref M g 6s 1947 Ser A—J&J	93	93 1/2	C I St L & C—See CCC & StL—	—	Det Gr Rap & West—See Pere M	—		
Ref M g 6s 1947 Ser B—J&J	78 1/2	—	Cin Indianapolis & Western—	—	Detroit & Mackinac—			
Ref M g 6s 1947 Ser C—J&J	64 1/2	—	1st M g 5s Nov 1 1965—M&N	55	60	Prior lien gold 4s 1995—J&D	58 1/2	78
1st & gen 5s 1966—M&N	66	70 1/2	Cin Leb & Nor—See Pennsylvan	la RR	—	Mortgage gold 4s 1995—J&D	50	—
Eq 4 1/2s Sept 15 1921—M&S	b 67.50%	6.60%	Cinc & Musk Val 4s 1948—F&A	72	—	Detroit Rlv Tun—See Mich Cen		
Eq 4 1/2s Feb '22-Aug '23 F&A	b 67.50%	6.60%	Cinc N O & Texas Pacific—	—	Detroit & Toledo Shore Line—			
Indianap & Lou 1st 4s '56 J&J	50	—	Eq 4 1/2s 1921—M&N 15	b 7.50	6.75%	1st gold guar 4s 1953—J&J	60	—
Monon Coal gu 5s '38 op J&D	50	55	Clncln North 1st g 4s 1951 J&J	57	—	Dul & Ir Range—1st 5s '37 A&O	89	—
Ch I & St L Shl—See CCC & StL	—	—	Cin San & Clev—See CCC & StL—	—	Dul Mts & Nor 1st 6s '22—J&J	—		
Chicago Lake Shore & Eastern—	—	—	Clearfield & Jeff—See Pa & N W	—	1st cons g 6s Jan 1 1923—J&J	93	—	
1st M 4 1/2s 1969 op 1919 J&D	73	—	Cleart & Mahon—See B R & P	—	Gen g sf 5s Jan 1 1941—J&J	93 1/2	—	
Chic Milw & Puget Sound—	—	—	Cleveland Akron & Columbus—	—	Duluth South Shore & Atlantic	—		
1st M g 4s 1949 guar J&J-Q-J	62	62 1/2	General gold 5s 1927—M&S	83	—	1st gold 5s 1937—J&J	73	79
Chicago Milwaukee & St Paul—	—	—	1st cons guar 4s 1940—F&A	68	—	Dutchess Co—See Cent New Eng		
Gen g 4s A May 1 1989—J&J	68 3/4	69	Unguaranteed—	67	—	East Tenn Va & Ga—See So Ry		
Gen & ref 4 1/2s Jan 2014 A&O	60 1/2	60 1/2	Cleve Cinc Chic & St Louis—	—	Eastern Minn—See St P M & M			
Conv 5s Jan 2014 Ser B F&A	67 1/2	68	General 4s gold 1993—J&D	67 3/8	69	Elgin Jol & East 5s 1941 M&N	84 1/2	—
Gen g 3 1/2s B May 1 1989 J&J	57 1/4	61	Gen M 5s Ser B 1993—J&J	81 1/2	84 1/2	Elmira & Williamsport—		
Gen 4 1/2s May '89 Ser C J&J	73 1/2	75	Deb gold 4 1/2s 1931—J&J	76	77	1st 6s '10 ext at 4% 1950 J&J	75	79
Deb gold 4s July 1 1934 J&J	57	59 1/2	Ref & Imp 6s 1929 Ser A J&J	89 1/2	89 1/2	Income 5s 2862—A&O	81	87
Conv deb 4 1/2s '32 op '22 J&D	66 1/2	67	Equip trust 5s 1922 1929 J&J	b 66.90%	6.40%	El Paso & Rock Isld—See El Pas	o & Southwest	
Gold bonds 4 1/2s 1925 op '22 J&D	75 1/2	75 1/2	Equip trust 6s 1921-1927 J&D	b 66.90%	6.40%	o & Southwestern Co—		
Ch & Mo Rlv 1st 5s 1926 J&J	83 1/2	91	Calro Div 1st g 4s 1939—72 1/2	72 1/2	75 1/2	New Mexico Ry & Coal Co—		
Fargo & Song 6s ass'd '24 J&J	92	—	C W & M Div 1st 4s g '91 J&J	63 1/4	67	1st col tr 5s Oct 1 '47 A&O	73	80
Mil & Nor 6s ext at 4 1/2s '34 J&D	78 1/2	—	St LDIV 1st col tr 4s g '90 M&N	65	96	1st & con & coll tr 5s '51 A&O	65	75
Cons 6s '13 ext at 4 1/2% to 1934—J&D	76 1/2	80	Spr & ColDiv 4s 1st g '40 M&S	73	—	Dawson R & Coal 5s '51 J&J	75	—
Ch & No M—See Pere Marq	—	—	White W V Div 1st 4s '40 J&J	—	El Pas & RI 1st g gu 5s '51 J&J	70	—	
Chicago & North Western—	—	—	Cent Ind Ry gu 4s 1953 M&N	50	57	Erie—NY&E 1st 4s ext g '47 M&N	65	—
Gen M 3 1/2s g 1987—M&N	67	68	Chic Ind & St L Sh Line Ry—	—	4 1/2s 3d ext gold 1923 M&S	—	95	
Gen M gold 4s 1987—M&N	75 1/2	78	1st gold guar 4s 1953 A&O	62	—	5s 4th ext gold 1920—A&O	72	90
Std non-pay Fed Inc Tax	74	76	C I S L & C 1st 4s g Aug '36 Q-F	—	—	J P Morgan & Co rect—		
Gen M 5s 1987 stp inc tax M&N	—	91 1/2	ClnSan & Clev con 5s '28 J&J	85 1/2	90	4 1/2s 5th ext gold 1928—J&D	—	
Sink fund deb 5s 1933—M&N	89	90 1/2	Clev Colum Cin & Indiana—	—	7s 1st con '20 ext to '30 M&S	—	99	
Sinking fund 6s 1929—A&O	98 1/2	100	Gen cons gold 6s 1934 J&J	96 1/2	99 1/2	7s 1st conf'd 20 ext to '30 M&S	—	
5s 1929—A&O	89 1/4	—	Id Blm & W ext 4s 1940 A&O	68 1/2	—	Prior lien gold 4s 1996—J&J	56	57
30-year deb 5s 1921—A&O 15	—	—	O Ind & W g 5s Apr 1938 Q-J	67 1/2	—	Gen lien gold 4s 1996—J&J	44 1/2	44 1/2
Exten bonds 4s 1926—F&A 15	88 1/2	89 1/2	Peor & East cons 4s '40 A&O	57	58 1/2	Conv gold 4s 1953 Ser A A&O	38 1/2	40
10-yr 7s June 1 1930—J&D	102 1/2	103 1/2	2d cons Inc 4s 1990 Apr 1	20	22 1/2	Series B 1953—A&O	38 1/2	39 1/2
15-yr 6 1/2s Mar 1936—M&S	101 1/4	102	Cleveland Lorain & Wheeling—	—	Series D 1953—A&O	43	44	
Equip tr 4 1/2s 1921 1922 A&O	b 7%	6.50%	Cons now 1st g 5s 1933—A&O	86	—	Eq g 6s SerFF '21-28 M&N	b 7.75	7.12%
Eq tr 6 1/2s 1925-36 Ser J M&S	b 6.75	6.35%	Stamped subject to call—	—	Eq g 4 1/2s Feb '22-Aug '21 F&A	b 7.75	7.12%	
Eq tr 6 1/2s 1925-36 Ser K A&O	b 6.75	6.35%	Con ref g 4 1/2s 1930 red—J&J	—	Eq g 5s Jan 1922 1923—J&J	b 7.75	7.12%	
Boyer Val 1st g 3 1/2s '23 J&D	93	—	Clev & Mahon Val—See Erl R R	—	Eq 4 1/2s SerBB Feb 22-24 F&A	b 7.75	7.12%	
Dee Plaines Val 4 1/2s '27 M&S	74 1/2	—	Clev & Marletta—See Penn RR	—	Penn coll g 4s Feb 1 '51 F&A	73 1/2	74	
Frem Elk & Mo V 6s '33 A&O	99 1/2	101 1/2	Cleveland Terminal & Valley—	—	Buffalo & Southwestern—			
Ia Minn & NW 1st 3 1/2s '35 J&J	—	—	1st 4s gold guar 1955—M&N	64	—	1st g 6s '08 ext to 1928 J&J	87	—
ManitowGB & NW 3 1/2s '41 J&J	65 1/2	—	Coal & Iron Ry—See Western M	—	2d g 5s '08 ext to 1928 J&J	80	—	
Mash' ext 1st M 5s '22 A&O	—	—	Colo & Sou 1st g 4s 1929 F&A	81 1/2	—	Jeff RR 5s gu '09 ext to '19 A&O</		

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Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Fitchburg—(Concluded)			Illinois Central (Concluded)—			Louisville & Nashville—		
4s refunding 1927 A&O			St Louis Alton & Ter Haute—			50-year gold 5s 1937 M&N	89 5/8	
4s Jan 1928 J&J			Belle & Cen 1st 6s '23 J&D	93 1/2		Unified gold 4s 1940 J&J	80 1/8	83
3 1/2s Oct 1 1921 A&O			St L South 1st g 4s '31 M&S	73		Coll tr gold 5s 1931 M&N	86 5/8	
Troy & Boston—7s 1924 J&J			Carb & Shaw 1st g 4s '32 M&S	70		7% g notes May 15 '30 M&N 15	104	104 1/8
Flint & Pere Marq—See Pere Marq			Ind Bl & Wn—See C C C & St L			Equip 6 1/2s 1922-'36 M&S	b 6.75	6.35%
Fla Cen & Pen—See Seab Air L			Indiana Ill & Ia—See Chic Ind			Equip 5s Dec 1922-'23 J&D	b 7%	6.50%
Florida East Coast 4 1/2s '59 J&D	72 1/2	76	Ind & Louisv—See Ch Ind & L			At K & Cln div 4s 1955 M&N	72 1/2	73
Florida South—See Atl Coast L			Indianapolis Un 4 1/2s '26 M&N	80		Atl Knox & Nor 1st 5s '46 J&D	88	
Florida West Shore 5s 1934 J&J	50		Gen & ref g 5s 1965 Ser A J&J	75 1/4		Consol gold 4s 2002 M&S	69	
Fonda Johnstown & Grovers—			Interboro-Met (See Street & El)			Lou C & Lex 4 1/2s g '31 M&N	87 1/4	
1st cons ref'g g 4 1/2s 1947 J&J	60	70	Inter Rap Tran Ry Securities			N O Mob 1st g 6s 1930 J&J	99	
Gen ref'g gold 4s 1950 J&J	55		International & Gt Northern—			2d gold 6s 1930 J&J	92	
1st con ref 4 1/2s '52 opt M&N	46	52	1st g 6s 1919 (unext'd) M&N	100		Pad & Mem div 1st 4s '46 F&A	72	75
Fort Dodge Des Moines & Sou—			Ext at 7% to 1922 M&N	90		S E & St L Div 6s 1971 M&S	101 1/2	103
1st 5s 1938 J&D			5% notes Aug. 1 1914 F&A	33		2d M 3s 1980 M&S	52	52 1/2
Ft Smith & West 1st g 4s '54 A&O	15		Col Riv Bridge 7s '20 M&N	75		Henderson Br 6s g 1931 M&S	99 1/4	101
Fort St UnDep Det 4 1/2s '41 J&J	64		Internat Rys (Central America)	1f 54	56	Kent Central 4s g 1987 J&J	71	74 1/2
Ft Worth & Dn C—See Col & S			1st M 5s 1972 opt M&N			Lex & East 1st 5s 1965 A&O	83	86
Ft Worth & Rio Gr 4s 1928 J&J	63		Iowa Central—See Minn & St L			L&NMob&Mont 4 1/2s '45 M&S	78 1/2	
Fre Elk & Mo Riv—See C&NW			Ia Minn & N W—See C & N W			Louisv & Nashv South'n joint		
Galv Har & San An—See So Pac			Jacksonv Ter 1st 5s gu '39 J&J			gold 4s 1952 J&J	65 1/2	66
Galv Houston & Henderson—			Jamestown Frank & Clearfield—			L & N Term 1st g 4s '52 gu J&D	71	73
1st M 5s, 1933 A&O	63 1/4		1st g 4s 1959 guar J&D	72 3/8	74	Nas F & S 1st gu g 5s '37 F&A	85 1/2	91
Genesee River—See Erie RR			Jefferson—See Erie			Newport & Cincin Bridge—		
Gen & Wyo 1st g 5s 1929 A&O	70		Joplin Union Station—			1st M g 4 1/2s 1945 guar J&J	77 1/2	
Geor & Alabama—See Seab A L			1st g 4 1/2s 1940 guar op M&N	70		Pensa & Atl 1st 6s gu '21 F&A	99 3/4	
Georgia Car & N—See Seab A L			Kal Al & G R—See L S & M S			S & N Ala Con M g 5s '36 F&A	89 1/2	
Ga & Fla 1st g 5s 1956 M&N	10		Kanaw & Mich—See Tol & O C			Gen con gu g 5s 1963 A&O	81	86 1/2
Geor Midland—See South'n Ry			Kansas City Clinton & Sp—			Macon Dub & Sav 5s 1947 J&J	50	62
Georgia Pacific—See South'n Ry			1st 5s gold 1925 guar A&O	65		Macon Terminal 5s 1965 J&J	77	82
Geo RR & Bank's 6s 1922 J&J			Kan City Ft Scott & Memphis			Mahoning Coal—See L S & M S		
5s Jan 1 1922 J&J			Refdg g 4s 1936 guar A&O	67 1/8		Maine Central-Coll trs '23 J&D	94	
4s Jan 1 1947 J&J			Cons 6s 1928 M&N	95 5/8		1st & ref 4 1/2s 1935 J&D	73	75
Ga Sou & Fla 1st g 5s 1945 J&J	73 1/2		Current Riv 1st 5s 1927 A&O	80		1st & ref 5s Dec 1935 J&D	77	80
Gettysburg & Har 5s gu '26 A&O	85		K C Mem & Bir 4s 1934 M&S	69		Eur & N A 4s gold 1933 J&J	68	80
Gila Val Globe & Nor—See Sou			Income 5s Mar 1934 Sept 1 Assented M&S	68		Hereford Ry—G 4s '30 M&N	60	
Gr Rap Bel & Sag—See Pere Marq			Kan City & Mem Ry & B—	82		Upper Coos 1st gu 4s '30 M&N	51	
Grand Rap & Ind—See PennRR			1st 5s gold 1929 A&O	91 1/4		Upper Coos Ex 4 1/2s g '30 M&N	51	
Grand Trunk Pacific—			Kans & Mo—1st 5s 22 F&A			Washington Co Ry 1st g gu 3 1/2s Jan 1954 op 1924 J&J	48	54
1st M 3s 1962 J&J	48 3/4	49 1/2	Kansas City Mexico & Orient—			Manila RR Sou Lines 4s '39 M&N	42 5/8	
Prairie Section 4s 1955 A&O	49	49 1/2	1st gold 4s 1951 (undep.) F&A	f		Manitoba & S E—See Canadian		
Mountain Sec 4s 1955 A&O	49	49 1/2	6% notes 1916 ctfs A&O	f		Marq Houghton & Ont 6s '25 A&O	85	
Lake Sup Div 4s 1955 A&O	49	49 1/2	Kan City & Pac—See M K & T			Mc Del & Va 5s 1955 gu F&A	14	22
Grand Trunk Ry of Canada—			Kan City Southern—			Maryl & Pa 1st g 4s 1951 M&S	51 1/4	
Sink fund g deb 7s '40 A&O	101 1/2	101 1/4	1st gold 3s 1950 A&O	57 3/8		Income 4s 1951 A&O	f 8	
Eq tr 6 1/2s 1936 (Ser F) F&A	96 1/4	96 1/2	Ref & imp't 5s Apr 1 '50 J&J	77		Mason City & Ft Dodge—		
Grand Trunk West 4s '50 J&J	55		Kansas City Terminal Ry—			1st M gold 4s 1955 J&D	f 22	25
1st g gu 4s \$ July 1 1950 J&J	61	63	1st g 4s 1960 op 1930 J&J	72		Memphis Union Station Co—		
Great Northern—			6% notes Nov 15 '23 M&N 15	98		1st g gu 5s Nov 1 '59 M&N	76	85
Gen M 7s 1936 Ser A J&J			6 1/2s g notes 1931 J&J	98 1/4		MERCHANTS' BR—See TERM RR		
1st & ref g 4 1/2s 1961 op '41 J&J	80 1/4	83	Kentucky Central—See L & N			Meridian Term 4s '55 guar M&N	56	65
C B & Q joint bonds—See Nor			Keokuk & Des M—See C R I & P			Mexican International—		
Con 4s 1934 opt to 1914 A&O	1f 83	86	Knoxv & Ohio—See South'n Ry			Prior lien 4 1/2s 1947 M&S		
Green Bay & West debt ctfs A—			Lake Erie & Western—			1st con gold 4s 1977 M&S	20	40
Deb ctfs B	48	56	1st gold 5s Jan 1 1937 J&J	80		Sept 1 1914 coup on		
Greenbrier Ry—See Chesapeake	6	7 3/8	2d g 5s July 1 1941 J&J	66		Stamped guar op to Mar '07		
Greenwich & Johnsonville—			No Ohio 1st gu 5s g '45 A&O	52		MEXICAN NORTH 1st 6s 1930 J&D		
1st gold 4s 1924 J&J	87	93	Lake Sh & Mich So—See N Y C			MICH CENT—See N Y C & H R		
Gulf & Ship Island RR—			Leavenwth Term Ry & Bridge			MIDDLESEX VALLEY—See Leh Val		
1st ref & term g 5s Feb '52 J&J	65		1st M gold 5s 1923 J&J	42		MIDDLETOWN & UNIONVILLE—		
Gulf Terminal of Mobile—			Lehigh & Lake Erie—See Lehigh			2nd m adj inc 6s 1933 M&N	10	
1st mtge g 4s 1957 gu J&J	57		1st M g 5s 1945 J&J	87		MIDLAND OF N J—See Erie		
Hartford & Conn Western—			Gen M g 5s 1954 J&J	85		MIDLAND TERM 5s 1925 J&D	90	
1st ext g 4 1/2s July 1 1923 J&J	60		Eq tr 4 1/2s 1921-1931 Var b	7 1/2		MIDLAND VALLEY—5s 1943 A&O	67	73
Hawkinsv & Florida Southern—			Lehigh Valley—			Adj M Apr 1 '53 Ser A Sept Series B	f 17	
1st M 5s April 1952 A&O			1st 6s ext g 4s 1948 J&D	77		f 40		
Henderson Br—See Lou & Nash			Con M 6s ann reg irred J&D	105		MILLEN & SOUTHW—5s 1955 A&O		
Hocking Valley Ry—			Con M 6s R gold 1923 J&D	97 3/4		MIL SH & WEST—See Chic & N W		
1st cons gold 4 1/2s 1999 J&J	72	75	Con M 4 1/2s C 1923 J&D	93 1/2		MILW & SPARTA & N W—See Chic		
6% notes Mar 1924 M&S	92	93 1/2	Con M 4 1/2s ann irred J&D	82		MIN & PAC—See M St P & S S M		
Eq 5s 1922-1923 F&A	b 7.50	6.75%	Gen cons gold 4s 2003 M&N	69 1/8		MINN & ST L—1st 7s 1927 J&D	95 7/8	
Col & H V Ext 4s 1948 A&O	67 3/8	70	Col tr 4s Feb '22-Feb '26 F&A	b 7 1/4%		1st consol gold 5s 1934 M&N	68 1/8	69
Col & Tol 1st g 4s 1955 F&A	65 1/8	69	Coll tr g 6s 1928 M&S	99 1/8		1st ref'g gold 4s 1949 M&S	39 1/2	40 1/2
Hollidays Bed & Cumb—See P	a RR		Lehigh & Lake Erie—			Ref & ext 5s Feb '62 Ser A-Q-F	40 1/2	41 1/2
Hoosac Tunnel & Wilmington—			1st 4 1/2s 1957 gu M&S			Des Moi & Ft D 1st 4s '35 J&J	43 3/8	44 1/2
1st M g 5s Sept 1922 M&S	60		Lehigh & N Y 1st 4s '45 M&S	70 1/4		IOWA CENT 1st g 5s 1938 J&D	69	69 1/2
Housatonic—See N Y N H & H			Lehigh Valley Coal—			1st & ref g 4s 1951 M&S	38 1/2	39 1/2
Houston Belt & Term 5s '37 J&J	77 1/8	84	1st 5s gold guar 1933 J&J	91 1/4		Minn St P & Sault Ste Marie—		
Houston E & W Tex—See Sou			1st 40-year gu int red to 4% 1933 J&J	92 1/2		1st cons gold 4s 1938 J&J	80	81
Houston & Tex Cen—See Sou P			Lehigh Valley Ry of N Y—			1st cons gold 5s 1938 J&J	91 1/2	
Hudson & Manhattan—			1st 4 1/2s gold 1940 J&J	84		2d M gold 4s guar 1949 J&J	60	63 1/2
1st g 5s 1957 opt F&A	67 3/4	68	Leh Val Term 5s 1941 A&O	91 1/4		7% g notes June 28 '22 J&D 28	99	99 1/2
Adj in cup to 5% Feb '57 A&O								

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Missouri Pacific—(Concluded)			N Y Cent & Hud Riv—(Concl)			Ohio Connecting—See Pennsylv		
Equipment 5s 1921—M&N	17.75%	7%	Moh & Mal 4s 1991—M&S	72½		Ohio I & W—See C C C & St L		
Equip 6 1/2s 1925-1936—F&A	b 7.25	6.50%	Consol g 3 1/2s 2002—M&S	70 1/2		Ohio River—See Balt & Ohio		
Gold 4s Mar 1 1945 opt—M&S	-----	-----	N J June 1st 4s gu '86—F&A	68 1/2		Old Colony—4s gold 1924—F&A		
3d 7s ext to July 1938 at 4%—M&N	69 1/2	71	N Y & Nor 1st g 5s '27—A&O	94		4s Dec 1925—J&D		
Cent Br Un Pac 1st g 4s '48 J&D	57 1/2	-----	N Y & Put 1st 4s g 1993—A&O	68 1/2		4s Jan 1938—J&J	54	-----
Pac of Mo 1st ex g 4s '38—F&A	75 1/2	-----	Pine Creek gu 6s 1932—J&D	99 1/4		3 1/2s July 1 1932—J&J	-----	
2d ext 5s gold 1938—J&J	80 1/2	89 1/2	Pitts & L Erie 6s 1928—J&J	95		Oregon & California—See SoPac		
St L R E 1st 5s 1938—M&N	80	-----	5s Jan 1 1928—A&O	83 1/2		Oregon-Washington RR & Nav		
Cardellet Br 1st 4 1/2s '38 A&O	67	-----	Equip tr 6 1/2s 1925-35 A&O	b6.75%	6.37%	1st & ref g gu 4s '61 opt—J&J	73	73 1/2
St Louis Iron Mtn & Sou—			Pitts McK & Y 6s '32 J&J	98 1/2		Ore RR & Nav cons 4s '46 J&D	77 1/2	78
Unify & Ref'g g 4s '29 J&J	72 1/4	72 1/2	2d 6s guar 1934—J&J	94		Oregon Short Line—See Un Pac		
Gen con ry & lg 5s '31 A&O	89 1/2	90	R W & O con 5s July '22 A&O	98 1/2		Oswego & Syracuse—See D L & W		
Gen Con stdp gug 5s '31 A&O	-----	-----	R W & O cons g 3 1/2s '22 A&O	92		Pacific Coast Co—See Misc Bds		
Equipment 5s 1921—M&N	7.75%	7%	St Lawr & Adiron 5s, '96 J&J	70		Paducah & Illinois—		
Riv & Gulf Div 4s '33—M&N	69 1/2	70	2d gold 6s 1996—A&O	-----		1st s f 4 1/2s 1955 gu—J&J	70	83
Pine Bluff & W 5s '23—A&O	85	90	Utica & B Riv 4s g 1922—J&J	96		Pan American 1st 5s '34 op J&J	-----	45
Verd Vall & W 1st 5s '26 M&S	81 1/2	90	West Trans Co 3 1/2s '23—F&A	80		Pennsylvania RR—		
Mobile & Birn—See Southern Ry	98 1/2	99	West Shore 1st 4s 2361—J&J	71		Con M 4s gold 1943—M&N	80	
Mobile & O—1st g 6s 1927 J&D	98 1/2	95	N Y C & St L 1st g 4s '37—A&O	79 1/2		do 4s gold 1948—M&N	80 1/4	84
1st exten 6s July 1927—Q-J	-----	-----	Deb 4s May 1 1931—M&N	72 1/2		do 4s gold 1948 sterling	78 1/2	
Gen g 4s 1938—M&S	59	59 1/2	N Y Connecting RR—	-----		do 4 1/2s g 1960—F&A	86 1/2	
Eq 5s Nov '21-Nov '23 M&N	b7.37%	6.75%	1st M 4 1/2s 1953—F&A	77		Gen g 4 1/2s 1965—J&D	79 1/2	80
Eq 4 1/2s Sept '21-Sept '22 M&S	b7.37%	6.75%	N Y & Gr wood Lake—See Erie	Hud R		Gen g 5s Dec 1 1968—J&D	87	88
Montgom Div g 5s 1947—F&A	72 1/2	81	N Y & Harlem—See N Y C &	-----		10-year gold 7s Apr 1 '30—A&O	103	103 1/2
St Louis Div 5s 1927—J&D	78	83	N Y & Jersey—See Hud & Man	k & West		15-yr 6 1/2s Feb 1 1936—F&A	99	99 1/2
St L & C 4s guar 1931—J&J	74 1/2	77	N Y Lack & West—See Del Lac	-----		Con M 3 1/2s g £ 1945—J&J	1/68	73
Moh'k & Malone—See N Y C & H	-----	-----	N Y L E & W C RR—See Erie	-----		R E pur mon 1st g 4s '23 M&N	94 5/8	
Monongahela Sou 5s 1955—A&O	90	-----	N Y L & Br—See Cent of N J.	-----		Gen ft eq 4 1/2s Oct 21 '23 Q J	66.90%	6.40%
Mont Cent—See St P M & M	-----	-----	N Y New Haven & Hartford—	-----		Aleg Val gen 4s 1942—M&S	78 3/8	
Morris & Essex—See D L & W	-----	-----	Deb 6s Jan 15 '48 conv—J&J	61	61 3/8	Balt Ches & Atlist g 5 3/4s M&S	35	50
Nashville Chattanooga & St L—	-----	-----	Deb 4s May 1 1957—M&N	25	32	Belvidere Del gu 4s 1927 F&A	-----	
1st consol gold 5s 1928—A&O	90 1/2	-----	Deb 4s July 1 '55 non-conv—J&J	39 1/2	50	1st g gu 3 1/2s 1943—J&J	68	
Centreville Br g 6s 1923—J&J	97	-----	Deb 4s 1956 non-conv—M&N	41	45	Cin Leb & Nor 4s 1942—M&N	72 1/2	85
Jasper Br 1st 6s 1923—J&J	98 1/2	-----	Deb 4s Apr 1 1922—A&O	42 1/2	-----	Clev & Marietta, 4 1/2s '35 M&N	80	
Nash Flor & Sheff—See L & N	-----	-----	Deb 3 1/2s Mar 1947—M&S	55	57	Cleveland & Pittsburgh—	-----	
National Rys of Mexico—	-----	-----	Deb 3 1/2s 1954 non-conv A&O	37	40	Ser A 4 1/2s gen gtd 1942—J&J	86 1/2	96
Pr lien g 4 1/2s s f 1957—J&J	-----	-----	Deb 3 1/2s 1956 conv—J&J	35	37 1/2	Ser B 4 1/2s gen gtd 1942 A&O	84 1/2	96
Jan 1914 coupon on—	-----	-----	Bos & NY AL 1st 4s g 55 F&A	62	-----	Belvidere Del gu 4s 1927 F&A	85	
July 1914 coupon on—	16	22	Cent New Eng 4s 1961—J&J	44	47	1st g gu 3 1/2s 1943—J&J	68	
July 1914 coupon off—	-----	-----	Dutchess Co 4 1/2s '40—J&D	45	-----	Cin Leb & Nor 4s 1942—M&N	72 1/2	85
Gen M 4s 1977—A&O	22	25	Danb & Norwalk 4s '55—J&D	50	-----	Clev & Marietta, 4 1/2s '35 M&N	80	
April 1914 coupon on—	-----	-----	Gen 5s Apr 1 1925—A&O	-----		Cleveland & Pittsburgh—	-----	
April 1914 coupon off—	-----	-----	Harl Riv & Portch 4s '54 M&N	66	-----	Ser A 4 1/2s gen gtd 1942—J&J	86 1/2	96
6% g notes June 1915—J&D	/ 25	35	Housatonic con 5s 1937—M&N	70 1/2	-----	Ser B 4 1/2s gen gtd 1942 A&O	84 1/2	96
Nat RR of Mex p l g 4 1/2s '26 J&J	/ 27 1/2	29	Naugatuck 1st 4s '54—M&N	57 1/2	-----	Belvidere Del gu 4s 1927 F&A	85	
Jan 1914 coupon on—	-----	-----	New Eng cons 4s '45 gu—J&J	67	-----	1st g gu 3 1/2s 1943—J&J	68	
July 1914 coupon on—	-----	-----	Consol g 5s July 1 '45—J&J	56	64	Cin Leb & Nor 4s 1942—M&N	72 1/2	85
July 1914 coupon off—	-----	-----	NY & NE Bos Ter 4s '39 A&O	71 1/2	-----	Clev & Marietta, 4 1/2s '35 M&N	80	
1st cons g 4s 1951—A&O	14 1/2	17	N Hav & North 4s '56 gu—J&D	62	-----	Cleveland & Pittsburgh—	-----	
April 1914 coupon on—	-----	-----	N Y Prov & Bos 4s '42—A&O	60 1/2	-----	Gen gu g 3 1/2s Ser B '40—J&J	68 1/2	
April 1914 coupon off—	-----	17	N Y Westchester & Bos Ry—	-----		Series C 1940—J&J	73	
Nebraska—See C B & Q	-----	-----	1st M g 4 1/2s 1946 gu—J&J	36 3/8	37 1/2	Gr R & Ind Ext 4 1/2s '41—J&J	73	
New Eng RR—See N Y N H & H	-----	-----	Prov Sec deb 4s 1957 gu—M&N	26 1/4	32	Muskegon Div g 5s '26—J&J	83	
New Hav & No—See N Y N H & H	-----	-----	Prov & Springf 1st 5s '22—J&J	-----		Holidaysb Bedford & Cumb	-----	
N J Junction—See N Y Central	-----	-----	Prov Ter 1st g 4s gu '56—M&S	68 1/8	-----	1st M g 4s 1951 guar—J&J	71	75
New Jer & New York—See Erie	-----	-----	N Y & Nor—See N Y Central	& Hud River		Ohio Connect'g 4s '43—M&S	67	
New Lon Nor 1st 4s '40—J&J	60	-----	New York Ontario & Western—	-----		Pennsylvania Company—	-----	
New Mex Ry & C'l—See El Paso	40	45	Ref 1st g 4s June 1992—M&S	59	60	Gu 4s 1931 op 1921—A&O	67	
New Orl GT Nor 1st 5s '55—F&A	80	-----	Gen M g 4s 1955 red—J&D	47	59	Gu tr cts g 4s 1952—M&N	79 5/8	
New Orleans & North E 6s 1915—	-----	-----	Eq 4 1/2s Sept '21-Mar '28 M&S	b7.75%	6.75%	Gu tr cts g 3 1/2s 1937—M&S	70 1/2	
Extended at 5% 1940—M&N	68 1/2	68 1/2	NY Phila & Nor—1st g 4s '39 J&J	67	72	Gu tr cts g 3 1/2s 1941—F&A	70 3/8	73 1/2
Ref & imp 4 1/2s '52 Ser A—J&J	60 1/2	65 1/2	Income 4s Jan 1 1939—M&N	50	-----	Gu tr cts g 3 1/2s '42—J&D	67 3/4	73 3/8
New Orl's Term 1st 4s '53—J&J	92 1/2	92 1/2	N Y Prov & Bost—See N Y Cent	H & H		Gu tr cts g 3 1/2s '44—J&D	67 5/8	73 3/8
New Orleans Texas & Mexico—	57	58	N Y & Putnam—See N Y Cent	-----		Ph Balt & Wash 4s '43—M&N	81	
1st g 6s Oct 1925 Ser A—J&D	92 1/2	92 1/2	N Y & Rockaway Beach—See L	-----		Pitts C C & St L—	-----	
Non-cum inc 5s Oct '35 Ser A—	-----	-----	N Y Susq & W—See Erie	-----		Con g gu 4 1/2s Ser A '40 A&O	83 3/8	
Newport & Cin Bdge—See Louis	-----	-----	N Y West & Bos—See N Y N	-----		do Ser B 1942—A&O	83 1/4	
Newp & Rich—See Conn & Pass	-----	-----	Norf & Caro—See Atl Coast L	-----		do Ser C 1942—M&N	82 1/2	
N Y B & M Bch—See Long Isl	-----	-----	Norf & Souther—	-----		do Ser I 1963—F&A	83 1/4	
N Y Bay Ext RR—See Long Isl	-----	-----	1st & ref g 5s '61 op '15—F&A	42 1/2	46	do 4 1/2s Ser J '64 M&N	80 1/2	
New York Central RR—	-----	-----	1st gen g 5s 1941—M&N	70 1/2	-----	do 4s Ser D '45—M&N	81	
Conv deb 6s 1935—M&N	-----	-----	Ral & Cape F 1st 5s '43—M&S	59	-----	do 4s Ser F 1953—J&D	81	
Con M 4s 1998 Ser A—F&A	68 1/2	71 1/2	Ral & Southp 5s '65—J&D	56	-----	do 4s Ser G 1957—M&N	81	
Col tr 7s 1930—M&S	102 1/2	103	Suffolk & Car con 5s '52—J&J	45	-----	do 4s Ser H 1960 F&A	81	
New York Cent & Hud River—	-----	-----	Norfolk Ter 1st gu 4s '61 M&N	69	-----	do 3 1/2s Ser E '49 F&A	80	
Ref'g g 3 1/2s July 1 1997—J&J	67 3/8	67 1/2	Norfolk & West gen 6s 1931—M&N	101 1/8	-----	Gen M 5s 1970 Ser A—J&D	82 5/8	84
Deb g 4s '34 tax-exempt—M&N	78 1/2	80	Imp & exten 6s 1934—F&A	99 1/8</				

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Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Pittsburgh Junction—See B & O			St Paul Minn & Manlt (Concl)—	98	-----	Southern Railway (Concl).—	53	60
Pitts & Lake Erie—See N Y Cent	& Hud	River	Minn Union 1st 6s 1922 J&J	95	-----	Aug South g 5s 1924 J&D	89	89 1/4
Pitts McK & Yough—See N Y C	jn 4	18	1st 5s July 1922 J&J	101	-----	E T Va & Ga—Div g 5s'30 J&J	50 1/4	57
Pitts Shaw & N—1st g 5s'49 F&A	f	8	Mont Cen 1st gd 6s '37 J&J	88 1/2	90 1/2	Consol 1st g 5s 1956 M&N	84 1/2	-----
Gold 4s Feb 1 1952—F&A	30	50	1st guar gold 5s 1937 J&J	88 1/2	-----	Ga Mid 1st g 3s 1946 A&O	98 3/4	-----
6% receivers' cts 1918—M&S	-----		Wll & S F 1st 5s g 1938 J&D	95	-----	Ga Pac 1st g 6s 1922 J&J	93 1/2	-----
Pittsburgh & Shawmut—			P & N Pac—See No Pac	60	75	Knoxv & O 1st g 6s 1925 J&J	76	-----
1st s f g 5s 1959 opt—J&D	50	53	St Paul Union Depot Co 5 1/2 %	95	-----	L & N So Joint g 4s—See L&N	56	-----
Pitts Shen & L E—See Pess & LE			guar notes Dec 15 '23 J&D 15	60	75	Mob & Birm pr lien 5s'45 J&J	88 1/2	-----
Pittsb Term RR & Coal—			Salt Lake City Un Dep & RR	Top &	S Fe	Gen M g 4s 1945 J&J	59 1/2	60
1st g gu s f 5s 1942—J&J	82	-----	1st M 5s 1938 M&N	60	75	Mobile & O col tr 4s'38 M&S	56	-----
West Side Belt 1st g 5s '37 M&S	80	-----	San Ant & Aran Pass—See So Pac	97 1/2	98 1/2	Rich&Dan deb 5s stpd'27 A&O	80	-----
Pitts Va & Chas—See Penn RR			San Fr & S Jo Val—See AT&SF	70	-----	Richmond & Mecklenburg—	56	-----
Pitts & Western—See B & O			San Fran Term—See Sou Pacific	40	-----	1st g 4s Nov 1 1948 M&N	83 1/2	90
Pitts Youngs & Ash—See Penn	RR		Santa Fe Pres & Ph—See Atch	97 1/2	98 1/2	So Caro & Ga 1st 5 1/2 s'29 M&N	90	-----
Portland & Ogdensburg—			Sault Ste Marie Bridge—	70	-----	Va Mid Series E 5s'26 M&S	84 3/4	-----
1st M 4 1/2 s 1928 guar—M&N	75	-----	1st M s f g 5s July 1 1937 J&J	49 1/2	50	Gen'l 5s 1936 M&N	86 3/4	-----
Port & R Falls—1st g 4s'26 M&N	-----		Sav Fla & W—See Atl Coast Line	b	7.50	Va & Southw 5s 2003 J&J	80	-----
Debenture 4s Aug 1927 F&A	-----		Sav & States—1st g gu 5s '53 J&J	b	7.50	1st con g 5s 1958 A&O	61	68
Portl (Me) Term gu 4s '61 J&J	64	-----	Schenectady & Duaneburg—	54	61 3/4	Wash O & W 1st gu 4s'24 F&A	86 1/2	-----
Guar 5s 1961—J&J	73	-----	1st guar 6s 1924 M&S	52 1/2	54 1/2	S & N Ala—See Louis & Nashv	Pacific	-----
Port Reading—1st gu 5s '41 J&J	85	-----	Schuykill River E S—See B & O	54	27	South Pac Coast—See Southern	68 7/8	-----
Ports Gt F & Con—See Bos & Me			Scioto Val & N E—See Nor & W	52 1/2	54 1/2	Spartan U & Col—See Ashv & Spar	69	76
Potomac Val—1st gu 5s g 4'1 J&J	83	-----	Seab Alr L—1st g 4s 1950 A&O	50	-----	Spokane Falls & Northern—	73	-----
Princeton & Northw—See Chic	& N W		Stamped	50	7%	1st 6s g 1939 J&J	80	-----
Prov Sec Co—See N Y N H & H			Adjust M 5s Oct 1 1949 F&A	26 1/2	27	Spokane International—	68 7/8	-----
Prov & Spring—See NY NH & H	H		Ref g 4s 1959 opt A&O	39 1/2	40	1st g 5s 1955 J&J	69	76
Provldence Term—See N Y N H & H	56	-----	1st & con 6s 1945 Ser A M&S	49 1/2	50	State L & Sulliv 4 1/2 s '29 J&J	73	-----
Prov & Worc—1st 4s 1947 A&O	-----		Eq 4 1/2 s Jan '22-July'22 J&J 15	b	7.50	Staten Isld Ry—See Balt & Ohio	S W	-----
Raleigh & Augusta—See Seaboa	rd Air	Line	Eq 5s Feb'22-Aug'23 F&A 15	b	7.50	Stephenv N & S Tex—See St L	80	-----
Ral & Cape Fear—See Norf Sou			Atlanta-Birmingham Divis—	58 1/2	59 1/2	Suff & Carolina—See Norf & So	81	-----
Raleigh & Gas—See Seab Alr L			1st g 4s May 1 1933 M&S	65	70	Sunbury Hazleton & W-B—	90	-----
Ral & Southp—See Norf South			Car Cent 1st g gu 4s '49 J&J	70	-----	1st 5s May 1928 M&N	75	-----
Raleigh & S W—See Chesapeak	e & Ohio		Florida Cent & Peninsula—	90	93	2d mtge inc 6s '38 coup M&N	83	-----
Raritan River—1st g 5s '39 J&J	70	-----	1st g 5s 1918 ext to 1923	90 1/2	93	Sunbury & Lew—See Penn RR	P M & Om	-----
Reading Company—			at 6% J&J	78	85 1/2	Superior Short Line—See Ch St	77	-----
Gen gold 4s Jan 1 1997 J&J	72 1/2	-----	1st g ext 5s gold 1930 J&J	77 1/2	78 1/2	Tampa & Jacksonville—	5	-----
Eq 4 1/2 s Jan '22-Jan '27 J&J	b6 90%	6.50%	1st con 5s gold 1943 J&J	75	-----	Tampa North 1st 5s '36 op J&J	25	-----
Jer Cent g 4s '51 op '06 A&O	74 1/2	78	So Bound 1st g 5s '41 A&O	70	-----	Term RR Assn (St Louis)—	83	-----
Atlantic City gu 4s 1951 J&J	65	70	Georgia & Ala 5s Oct '45 J&J	82	85 1/2	1st gold 4 1/2 s 1939 A&O	84 1/2	85
1st M gold 5 1/2 s 1929 M&N	90	93	Ga Ala Term 1st g 5s'48 J&D	95	-----	1st consol gold 5s 1944 F&A	69	71 3/4
W&NA tr cts 4s red 105 Q-M	75	-----	Ga Car & N 1st 5s g '29 J&J	96	-----	St L Br 1st g 7s 1929 A&O	100 1/4	101 1/2
Phila & R—2d 5s g 1933 A&O	94	97	Ral'h & Gast'n—1st g 5s'47 J&J	97	-----	St L Mer Bdge T—5s'30 A&O	82 1/2	-----
Imp M ext g 4s 1947 A&O	78	82	Seab & Roanoke—1st 5s'26 J&J	98	99	Mer Bdge 6s '29 op '09 F&A	85	-----
Cons ext gold 4s 1937 M&S	-----		Seacoast RR of N J 5s '48 A&O	90	-----	Terre Haute & Ind 5s 1925 J&J	86	-----
Term 5s g gu May 1 '41 Q-F	93 1/2	97	Seattle Term 6s 1921-1930	85	-----	Terre Haute & Peoria—	86	-----
Del R Ter p m g 5s '42 M&N	89	92	Sebast & Mooseb 1st 5s '28 M&S	95	-----	1st con g 5s Sept 1 '42 M&S	81	-----
Ex p mon g 5s 1942 J&J	90	93	Shamokin Sunb'y & Lewish'b—	96	-----	Texas Central—1st 5s '23 A&O	80	-----
Wilm & No 1st 5s '27 J&D	90	-----	2d 6s g July 1 1925 J&J	100	-----	Texas & New Orl—See So Pac	78	79 1/2
Gen g 5s Aug 1 1932 Q-F	85	-----	Sherman Shrev & Sou—See Mo	60	65	Texas & Okla—See M K & T	45	-----
Phila & Read Coal & Iron—	80	-----	Shreve Brdg & Ter—See St Loui	50	56	Texas & Pac 1st 5s Dec 2000 J&D	62 1/2	71
Col s f g 4s ext '32gu F&A	-----		Sierra Ry of Cal—	60	65	Lou Div 1st 5s 1931 J&J	60	71
Rens & Saratoga—See Del & H	Ry		1st s f 6s g Apr 12 '37 A&O 12	60	65	Weather'd Min W & North	60	71
Richm & Danv—See Southern			Sloux C & Pac—See Chic & N W	70	72	1st gu g 5s 1930 F&A	60	71
Rich Fredericksb & Potomac—			Sodus Bay & Sou—See Penn RR	50	56	Toledo Can Sou & Det—See Mich	55	-----
Cons mtge 4 1/2 s 1940 A&O	77	-----	Somerset Ry 1st & ref 4s '55 J&J	60	65	Toledo & Ohio Central—	86	-----
Rich & Mecklenburg—See So Ry			So Caro & Ga—See South Ry	50	56	1st 5s g 1935 J&J	86	89
Rich & Peters—See Atl Coast L			South Bound—See Seaboard AL	60	65	West Div 1st 5s g 1935 A&O	80	83
Richmond-Washington Co—			Sou Indiana—See Ch Terre Ha	70	72 1/2	Gen g 5s 1935 J&D	46 1/2	-----
Col tr g gu 4s 1943 opt J&D	70	-----	Southern Pacific Co—	72 1/2	73 1/2	Car tr 4s Ser B 1925 J&J	7.37	6.60%
Rio Gr Junc—See Denv & Rio	Grande		Coll tr 4s (C P) Aug 1 '49 J&D	82	82 1/2	Kana & Mich 1st 4s 1990 A&O	69 1/2	-----
Rio Grande So—See Den & Rio	Grande		Conv g 4s J'ne 1'29 op'14 M&S	89 1/2	-----	2d M g 5s 1927 J&J	83	85
Rio Grande West—See Den & Rio	Rio Grande		Conv g 5s 1934 J&D	b6.90%	6.50%	Eq 4 1/2 s Jan '22-July'22 J&J	b	7.25
Roch & Pitts—See Buff R & P			Eq 4 1/2 s 1921-Sept 1923 M&S	b	6.75	Eq 4 1/2 s Jan '22-July'24 J&J	b	7.25
Rock Isl-Frisco Term—5s'27 J&J	82	85	Equip 7s 1924-1935 J&D	b	6.75	1st con g 5s Sept 1 '42 M&S	81	-----
Rock Isl Ark & La—See C R I & P			Pacific Fruit Express equip 7s	b	6.75	Tex & New Orl—See So Pac	80	-----
Rock Isl & Peoria—See C R I & P			June 1 1925-1935 (yly) J&D	70	72	Texas & Pac 1st 5s Dec 2000 J&D	78	79 1/2
Rome W & Og—See N Y C & H			Aust & Nor 1st 5s g '41 J&J	74	74 1/4	Lou Div 1st 5s 1931 J&J	45	-----
Rutland—Con 4 1/2 s 1941 J&J	66	-----	Central Pacific—	74	74 1/4	Weather'd Min W & North	62 1/2	71
Benn & Rut 4 1/2 s g '27 M&N	69	-----	1st refdg 4s g g'd '49 F&A	74	74 1/4	1st 5s g 1935 F&A	5	-----
Ogd&LCh 1st g gu 4s '48 J&J	50	60	1st g gu 4s Oct 1 1954 A&O	71 1/2	-----	St Mary's Div 4s g 1951 F&A	55	-----
Rutl Can 1st g gu 4s '49 J&J	55	-----	M 3 1/2 s g g'd Aug 1'29 J&D	79 1/2	-----	Sto Peoria & Western—	32	-----
Equip tr 4 1/2 s 1923-27 M&N</td								

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	55 1/2	70 1/4	Chic Terre Haute & S E	100	3	—	2d preferred	100	60	61
1st lien term g 4s 1954 J&J	82 1/2	—	Cinc Indianapolis & Western	100	7	—	New York & Harlem (guar)	50 d	85	95
Det & Chi ext 1st g 5s '41 J&J	82 1/2	—	Preferred	100	200	—	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	—	—	N Y New Haven & Hartford	100	17	17 1/2
Tol & Chic 4s g 1941 M&S	57 1/2	60	Preferred	100	83	88	N Y Ontario & Western	100	17 1/2	18 1/2
Omaha Div 1st 3 1/2 s g 41 A&O	50 1/4	—	Preferred	100	83	88	Norfolk Southern	100	8 1/2	10
Warren RR—See D L & W	—	—	Cincinnati Northern	100	38	43	Adjustment preferred	100	96	97
Wash & Colum Riv—4s '35 J&J	55	—	Cin Sandusky & Cleve pref	50 d	45	55	No Carolina (guar So RR)	100	64	67 1/2
Washington Cent—See Nor Pac	—	—	Clev Cin Chicago & St L	100	37	40	Northern Cent (guar Pa RR)	50 d	120	135
Wash Co Ry—See Maine Cent	—	—	Preferred	100	60	64	Northern Pacific Ry	100	65	—
Wash O & W—See Southern Ry	—	—	Clev & Pitts (Guar Pa RR)	50 d	59	63	Northern Pacific Ry	100	78	78 1/2
Wash Term Co—3 1/2 s 1945 F&A	65 3/8	69 1/4	Colorado & Southern	100	36	38	North RR of N J (guar Erie)	100	40	48
1st g 4s 1945 guar F&A	75	—	1st preferred	100	52	53	Northern Securities Co stubs	d	73	78
Weatherford Min Wells & N—Se	e Tex & Pac	—	2d preferred	100	45	48	North Pennsylv (gu P & R)	50 d	70	—
West Jersey & Sea Shore—	—	—	Columbus & Xenia (Guar)	50 d	70	76	Norwich & Wor pref (guar)	100	50	60
Consol g 4s 1936 J&J	82	—	Concord & Ports (guar)	100	—	—	Ogden Mine RR (gu Cen NJ)	100	61	69
Cons 3 1/2 s g Ser B 1936 J&J	78	—	Conn & Passumpsic—Pf (gu)	100	50	57	Old Colony (gu NYNH&H)	100	61	—
West Maryland—4s 1952 A&O	56	56 1/2	Cripple Creek Central	100	2	5	Ontario & Quebec	100	ld	88
5% gold notes 1915 op J&J	—	—	Preferred	100	10	15	Oswego & Syra (gu DL&W)	50 d	67	75
Balt & Harris g 5s '36 M&N	71	—	Cuba RR preferred	100	ld	53	Pac Coast Co—See Misc stocks	—	—	—
1st M West Ext g 5s'38 M&N	71	—	Dayton & Mich com (guar)	50 d	28	32	Pennsylvania Railroad	50 d	37 1/8	38
West N Y & Penn 5s 1937 J&J	85	86	Pref (guar C H & D)	50 d	62	69	Peoria & Bureau Val (guar)	100	94	105
Gen mort gold 4s 1943 A&O	61 1/2	65	Delaware & Bound Br (gu)	100	125	140	Peoria & Eastern	100	11	12
Income g 5s Apr 1943 Nov 1 /	15	—	Delaware & Hudson	100	99 1/2	101	Pere Marquette temp v t c	100	20 1/2	21
Western Pacific RR Corp—	—	—	Delaware Lack & West	50 d	190	195	Pref temp vot tr ctfs	100	38	39
1st M 5s Mar 1 1946 M&S	79 5/8	79 1/8	Delaware	25 d	30	34	Prior pref temp v t c	100	51	54
Western Pa—1st g 4s 1928 J&D	85 1/2	—	Denver & Rio Grande	100	1/8	1	Phila Germ & Norrls (guar)	50 d	100	—
West Ry of Ala—4 1/2 s 1918 ext at 6% to Oct 1 1928 A&O	85	—	Preferred	100	1 1/2	1 3/4	Phila & Trent (gu Pa RR)	100	165	—
Western Transit—See N Y C	—	—	Des Moines & Fort Dodge	100	—	—	Pittsburgh Bess & Lake Erie	50 d	21	25
West Shore—See N Y C & H R	—	—	Detroit Hills & S W (guar)	100	64	69	Pittsb Cin Chic & St Louis	100	70	85
West Side Belt—See Pitts Term	—	—	Detroit & Macklnac	100	45	—	Pittsb Ft W & Chic pref (gu)	100	119	—
West Va & Pitts—See B & O	—	—	Preferred	100	55	58	Common (guar Pa RR)	100	102	112
Wheeling & Lake Erie RR—	—	—	Duluth South Shore & Atl	100	3 1/2	4	Pittsburgh & Lake Erie	50 d	95	110
1st consol g 4s 1949 M&S	54 1/8	58	Preferred	100	5	9	Pittsb McK & Yough (guar)	50 d	45	50
Ref M 4 1/2 s ser A 1966 M&S	51	54	East Penna (guar P & R)	50 d	49	52	Pittsb & West Va com	100	27 1/8	28 1/4
L Erie Div 1st g 5s 1926 A&O	88 1/2	—	Elmira & Wmsport (guar)	50 d	35	—	Pitts Youngst & Asht pref	100	117	123
Wheeling Div 1st g 5s '28 J&J	83	85	Pref (guar Nor Cent)	50 d	45	—	Railroad Securities Co	—	—	—
Exten & Impt g 5s 1930 F&A	80 1/8	—	Erle—Common	100	13 1/4	14	4% Ill Cent Stock ctfs 1952	54	60	—
Wheeling Term—4s 1940 F&A	73	—	1st preferred	100	20	20 3/8	Reading Co	50 d	69 1/2	69 3/4
Wichita Falls & Northwestern—	—	—	2d preferred	100	14	14 1/2	1st preferred	50 d	39 1/4	39 7/8
1st 5s Jan 1939 J&J	60	—	Erle & Kalamazoo (guar)	50 d	65	72	2d preferred	50 d	39 1/4	40 3/8
1st & ref g 5s 1940 op J&J	34	—	Erle & Pitts (guar Pa RR)	50 d	46	54	Rich Fred & Pot—Common	100	220	240
Wichita Union Term Ry—	—	—	Fonda Johns & Glov com	100	—	—	Dividend obligations	100	190	205
1st g gu 4 1/2 s '41 opt M&N	70	—	Ft Dodge Des M & Sou pref	100	—	—	6% guaranteed	100	220	240
Wilkes-B & East—See NYS&W	—	—	Ft Wayne & Jack—Pref (gu)	100	82	90	7% guaranteed	100	9 1/4	9 1/2
Williamsport & N Branch RR—	—	—	Geor RR & Bank Co (guar)	100	190	195	Rich & P R F & C Conn	70 d	—	—
1st ref g 4 1/2 s 1931 J&J	—	—	Georgia Southern & Florida	100	—	—	Rio Grande Southern	100	—	—
Willmar & SFalls—See St PFM&M	—	—	1st preferred	100	—	—	Roch & Genesee Val RR	100	85	100
Wil & Nor—See Phila & Read'g	—	—	2d preferred	100	—	—	Rome & Clinton (gu D & H)	100	80	90
Wil & Weldon—See Atl Coast L	—	—	Great Northern Ry—Pref	100	73	73 1/4	Rutland preferred	100	18	19 1/2
Winston-Salem Southbound—	—	—	Ore certificates (no par)	d	27 1/8	27 1/8	St Joseph & Grand Island	100	—	—
1st g guar 4s 1960 J&J	66 3/4	67 1/2	Green Bay & Western	100	42	51	1st preferred	100	—	—
Wisc Cen Ry—1st M g 4s'49 J&J	67 1/2	68 1/2	Deb ctfs A & B—See under bonds	—	—	2d preferred	100	—	—	
Marshfield & South East Div pur mon 1st g 4s 1951 M&N	60	68	Gulf Mobile & North com	100	6 1/2	10	St Louis Bridge 1st pref	100	87	92
Sup & Dul Div 4s 1936 M&N	68	69	Preferred	100	20	23	2d preferred	100	42	45
Minneap Term 3 1/2 s'50 op J&J	—	—	Harrisburg Ports Mt J & Lan	50 d	105	—	St Louis-San Fr stock tr ctfs	100	24 3/4	25
WorNash & Roch—4s Jan'30 J&J	—	—	Hartford & Conn Western	100	—	—	Pref stock tr ctfs Ser A	100	37	38 1/2
4s Oct 1 1934 A&O	—	—	Hocking Valley—Common	100	—	—	St Louis Southwestern	100	27	28
Yosemite Val s f g 5s 1936 J&J	26 1/2	—	Hudson Companes—Pref	100	3 1/2	4 1/2	Preferred	100	36	36 1/2
RAILROAD STOCKS. Par.										
Ala Great Southern com	50 d	37	Hudson & Manhattan	100	2 3/4	3 1/2	Saratoga & Schenectady (gu)	100	74	82
Preferred	50 d	40	Preferred	100	25 1/8	26	Seaboard Air Line com	100	6	6 1/4
Alabama & Vicksburg	100	—	K C St L & Chic—Pref (gu)	100	75	85	Preferred	100	9 1/4	9 1/2
Albany & Susquehanna (gu)	100	135	Kansas City Southern	100	25 1/8	26	Sharon	50 d	28	35
Allegheny & West (guar)	100	82	Preferred	100	49	50	Southern Pacific Co	100	78 1/8	79
Ann Arbor common	100	6	Keokuk & Des Moines	100	4	10	Southern Ry common	100	20 5/8	20 7/8
Preferred	100	15	Preferred	100	20	—	Preferred	100	45 3/4	47
Atch Top & Santa Fe	100	85 1/4	Lackawanna RR of N J	100	64	68	Mob & Ohio stock trust ctfs	100	47	57
Preferred	100	79	Lake Erie & Western	100	10	14	Southwest'n of Ga (guar)	100	78	82
Atlanta Birm & Atlantic	100	2 1/2	Preferred	100	21	23	Texas & Pacific	100	25 1/4	25 3/4
Atlanta & Char Air L (guar)	120	135	Lehigh & New York pref	100	—	—	Toledo St Louis & Western	100	10	12
Atlanta & West Point	100	105	Lehigh Valley	50 d	53	53 3/4	Empire Tr Co ctf dep	100	10	12
Atlantic Coast L Co of Ct	50 d	79	Little Miami orig guar	50 d	70	76	Preferred	100	120 1/4	121
Atlantic Coast L RR com	100	87 1/2	Spec guar betterment stk	50 d	32	35</td				

PUBLIC UTILITIES

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

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

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Adirondack Power & Light— 1st & ref g 6s 1950—M&S	83	85	Bost & Worcester St Ry 4½s '23 F&A	n 35	40	Chicago Elevated Rys— 5% notes 1916 ext 1919 J&J		
1st & ref 6s, 1950—M&S	85	85	Brazilian Tr Lt & Power— 6% gold notes Nov 1 '22 M&N	92½	94	Chic Junc RR 4s 1945—M&S	64	66
Adirondack Elec Power Corp 1st M gold 5s 1962 opt—J&J	77	80	Bridgeport Gas Lt 4s 1952—J&J	75	78	Chic North Shore & Milw RR— 1st M g 5s 1936—J&J	71	74
Alabama Power 1st 5s '46 M&S	77	78	Bristol G & E 5s 1939—J&J	—	7% gold notes '30 Ser A J&D	84	—	
1st M 1 & ref 6s 1951—J&D	84½	—	Bway & 7th Ave RR—See NY Rys	—	Chicago & Oak Park Elec Ry— Lake St El 1st 5s 1928 gu J&J	36	40	
6% gold notes 1922—J&J	96	98	Bway Surface RR—See N Y Rys	—	Chicago Railways Co— 1st m g 5s 1927 opt—F&A	64½	64½	
Alabama Water 1st 6s 1932 J&J Deb 7s 1924—J&J	92	95	Bronx G&E 5s '60 op aft '20 J&J	65	70	Con M 5s Ser A Feb '27 A&O	42	45
Albany Ry—See United Tract'n	65	75	Bklyn Boro Gas 5s 1945 op J&D	75	85	Series B Feb 1927—J&D	31½	31
Albany Sou RR 1st 5s '39 M&S	75	—	Bklyn City & New RR—See C I & Bk RR	—	Series C Feb 1927—F&A	—	—	
Alleg Bellevue & Perrysv—See Phila Co	55	65	Brooklyn Edison Co— Gen M 5s ser A 1949—J&J	80½	81	Pur mon 4-5s Feb '27 op J&J	27	—
Alton Gran & St Tr—See East St L & Sub	65	65	Gen M 6s Ser B 1930—J&J	89	92	Adj Inc 4s Feb 1927 op May	15	20
Altoona & Logan Val Elec Ry— Con g 4½s 1933 gu—F&A 15	50	60	Gen M 7s Ser C 1950—J&J	98½	98¾	Chic Sou Bend & Nor Ind RR— 1st g 5s Jan 1 1937—J&J	30	40
American Cities Co— Coll trust g 5-6s 1919 opt J&J	40	—	Gen M 7s Ser D 1940—J&D	99½	99¼	Chicago Telep 5s '23 op '13 J&D	94½	95½
Certificates of deposit—	38	47½	Kings Co El Lt & P—See under K	—	Chris & 10th Sts RR—See N Y Rys	—	Light & Coke	
Certifs of dep stamped—	38	45	Brooklyn Rap Tran—5s'45 A&O /	23½	30	Cicero Gas—See Northwest Gas	—	—
American Gas deb 6s 2016—J&J	55	65	Equit Tr Co ctfs dep— 1st ref gold 4s 2002—J&J	23½	25	Cin D & T Trac gold 5s '22 J&J	—	—
Am Gas & Elec coll 5s 2007 F&A	71	72	3-yr 7% notes 1921—J&J	31	50	Cincinnati Gas & Electric— 1st & ref 5s 1956 Ser A A&O	84	86½
American Light & Traction— 8% gold notes 1925—M&N	88	89	Cent Un Tr temp ctfs dep— Temp ctfs dep std—	55½	56	8% conv notes 1922—J&D	99½	—
Amer Pow & L deb 6s '16 M&S	71½	73	Bklyn City—1st 5s 1941 J&J	60	—	7% gold notes 1922—J&D	97	97½
8s gold May 1 1941—M&N	96	98½	Bklyn Hts 1st 5s 1941—A&O /	15	—	6% notes Mar 15 1922 M&S 15	96	97½
American Public Service— First lien 6s 1942—J&D	75	78	Brooklyn Queens Co & Sub— 1st M g 5s 1941 opt '16 J&J	—	—	Cincinnati Gas Transportation— 1st 5s 1933 guar op '13 J&J	88	—
Amer Pub Util coll 6s 1936 A&O	65	75	1st con gu 5s July '41 M&N	15	25	Double guarantee—	88	—
American Railways— Coll trust conv g 5s 1931 F&A	40	50	Bklyn Un Elev 5s 1950—F&A	66½	69	Cin New & Cov Ry 5s 1922 J&J	94	—
American Teleph & Teleg Co— Coll trust gold 4s 1929—J&J	79½	80	stamped guaranteed—	66½	—	2d g 5s July 1922—J&J	93	98
Conv g 4s '36 conv af '09 M&S	70½	—	Kings Co El 1st 4s 1949 F&A	55	—	So Cov & Cin 6s g 1932 J&J	94½	99
Conv 4½s '33 op aft '25 M&S	87½	—	Stamped guaranteed—	55	—	Cities Service Co— Conv g deb 7s 1966 Ser C J&J	75	78
Coll trust 5s 1946—J&D	84½	—	Nassau Elec—1st 5s '44 A&O /	45	—	Citizens' Gas (Indianapolis)— 1st & ref 5s 1942—J&J	74	79
Conv 6s Aug 1925—F&A	99½	100½	1st g 4s Jan 1 1951 J&J	17½	22	Citizens L, H&P (Johnst'n, Pa)	—	—
6% notes Feb 1 1924—F&A	97½	97½	Atlantic Av con 5s g '31 A&O /	50	—	1st g 5s 1934 opt 1914 M&N	78	81
6% notes Oct 1 1922—A&O	98½	99½	Bklyn Bath & WE 5s'33 A&O /	50	—	Citizens' Ry & Lt—See Muscatine Lt & Trac	—	—
Amer W W & El 5s 1934—A&O	56½	57½	Brownsville Ave—See Phila Co	77½	83	Citizens' St Ry—See Ind Tr & Ter	—	—
Americus Ltg 1st s f 6s '37 A&O	70	85	Buffalo City Gas 5s 1947 A&O /	30	—	Citizens' Tract—See Phila Co.	—	—
Anacos & Pot River RR—See Wash Ry & E	69	72	Buff Gen Elec 1st 5s 1939 F&A /	85	86	City Elec San Fran 5s 1937 J&J	81½	83
Appalachian Pow 5s 1941—J&D	69	72	1st ref 5s April 1 1939 J&J	80	83	City & Sub Ry—See Port (Ore) Ry	—	—
Ardmore St Ry—See Phila Co	—	—	Deb 6s 1922—F&A	98½	99½	City & Sub—See Un Ry & El (Balt)	—	—
Arizona Pow 6s '33 opt '13 M&N	60	65	Conv deb 7s 1925—A&O /	98½	99½	City & Sub Ry—See Wash Ry & El	—	—
Arkansas L & P 1st 6s, '45 A&O	67½	72½	Buff & Lack Tr 1st 5s '28 op J&D /	5	10	Clev El Ill 1st 5s'39 op'24 A&O /	84	85½
Conv 8% notes 1931—M&N	93	96½	Buffalo & Lake Erie Traction— 1st & ref g 5s '36 op s f M&N	—	—	1st M coll 7s 1935—J&J	100½	102
Asheville (N C) Pow & Light— 1st s f g 5s 1942 opt—A&O	70	85	Hamburg Ry 4s 1926 M&N	—	Gold deb 7s 1941—F&A	—	95	
Ashland (Wis) L, Pow & St Ry— 1st M gold 5s 1939—J&J	75	75	Hamburg Ry 4s 1926 M&N	—	Clev Painesv & Ashtab Elec— 1st gold 5s July 1 1922 J&J	—	—	
Atchison Ry, Light & Power— 1st 5s Nov 1935—M&N	—	—	Hamburg Ry 4s 1926 M&N	—	Clev Pains & East Con 5s'18— Ext at 7% to 1923—A&O	—	—	
Athens (Ga) Ry & Electric— 1st & ref s f g 5s '50 op '15 J&J	60	70	Hamburg Ry 4s 1926 M&N	—	Clev Ry 1st 5s 1931 opt M&S /	81½	—	
Atlanta Cons St RR—See Ga Ry & E	80½	—	Buff & Niag Falls El L & Pow— 1st g 5s 1942—F&A	80	82	Clev Southwest & Colum Ry— 1st gen con 5s 1927 opt A&O	—	—
Atlanta Gas Lt 5s g 1947—J&D	80½	—	Buff & Niag Falls El L & Pow— 1st g 5s 1942—F&A	80	82	Clev & SW 1st 5s'23 op'13 F&A /	—	—
Atlanta Nor Ry—See Ga Ry & E	—	—	Cal Cent Gas & El 5s '31 F&A /	87	—	Cl Ber Ely & Ober 5s g '19 M&S /	—	—
Atlantic Ave RR—See Bklyn Rap Tr	—	—	California—Oregon Power— 1st & ref 7½s Ser A 1941 F&A /	87	100	Clev Ely & West 7s, '23 F&A /	—	—
Atlantic City (N J) Gas— 1st g 5s Jan 1 '60 opt '20 J&J	—	—	Cal Pac Ry—See Pacific Elec Ry	97	100	Coast Cos L&P 1st 5s'46 op F&A /	69	74
Atl City & Sh RR—5s'45 J&D	—	—	Calumet & South Chicago Ry— 1st M rehab g 5s'27 op'12 F&A /	50	54	Colorado Power—1st 5s '53 M&N /	72	75
Atlan Coast El 1st 5s '45 M&N	40	—	Camden & Sub Ry—See Public Service Corp	40	50	Columbia G & E 1st 5s '27 J&J /	84½	89½
Auburn & Syracuse Elec RR— 1st & ref g 5s '42 opt '12 A&O	50	65	Canadian Gas & Elec Corp— Sink fund g 5s 1933 opt M&S /	80½	—	Stamped— Deb. 5s 1927—J&J	84½	86
Augusta-Aiken Ry & El Corp— Sink d g 5s Dec 1 '35 opt J&D	20	30	Unif & ref g 5s '37 op s f M&N /	88½	90	Columbia (S C) Ry & Gas El Co— 1st M s f 5s 1936—J&J	58	65
Augusta Ry & El 5s '40 J&D	—	—	Cal Cent Gas & El 5s '31 F&A /	87	—	Col Buckeye L & New—See Col Columbus Dela & Marion Elec	—	—
Aurora Elgin & Chicago RR— 1st & ref g 5s 1946 opt J&J	—	—	California-Oregon Power— 1st & ref 7½s Ser A 1941 F&A /	97	100	Co 1st & ref 5s, June 1937—J&J	74	78
A.E & C Ry 1st g 5s '41 A&O 15	53	—	Cal Pac Ry—See Pacific Elec Ry	70	75	Gen M 8s 1941—J&J	92	—
Balt & Ann S L—See Md El Ry	—	—	Can-Akron 1st g 5s'22 M&S /	90	95	Columbus (Ga) El Co 5s '33 A&O /	69	—
Balt Elec 1st g 5s '47 gu—J&D	75	78	Capital Trac (Wash, D C)— 1st g 5s June 1 1947—J&D	87	87½	Columbus (O) Gas 1st 5s'32 J&J /	69	75
Balt SpP&Ches—See Un Ry & El	—	—	Carbondale Ry 5s Nov '33 J&J /	40	50	Columbus(O) Interurban Ter Co— 1st guar 5s 1935—J&D	45	50
Balt Traction—See Un Ry & El	—	—	Carolina Power & Light— 1st M g 5s 1938—F&A /	75	78	Col Lond & Springf Ry—See Ind Colum New Newark & Zanes	—	—
Bangor (Me) Po 4-4½-5s'31 M&S	—	—	Cass Av & F's Gr'ds Ry—See United Ry (St L)	—	1st gold 5s 1924—M&S /	—	—	
Bangor Ry & El 1st 5s 1935 J&J	75	85	Central Ark Ry & Lt Corp— 1st l f 5s 1928—M&S /	79	83	Gen & ref gold 5s 1926 M&N /	—	—
Bay Counties Pow 5s 1930 M&S	88½	92	Central Calif Tr 5s 1936 A&O /	30	—	Col Buck Lake & New Trac— 1st gold 5s 1921—M&N /	—	—
Beaver Val Tr gen g 5s'53 M&N	20	40	Cent Crosst RR—See N Y Rys	—	—	Zanesville Ry Lt & Power— 5s 1912 ext to Mar'24 A&O /	—	—
Bell Tel Canada deb 5s '25 A&O	92	—	Central District Telephone— 1st s f g 5s 1943 op '18 J&D /	86½	—	Colum & 9th Av RR—See N Y Rys	—	—
Bell Telephone Co of Penn— 1st & ref s f 7s '45 Ser A A&O	104½	—	Cent Ga Pow—See Ga L Pow & Rys	68	73	Columbus (Ga) Pow 5s'36 A&O /	80	—
Binghamton (NY) L, H & P— 1st ref 5s 1946 F&A	65	70	Central Hudson Gas & Elec— 1st & ref 5s 1941—J&D	71	73	Columbus Ry Pow & Light— 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 /	—	S F 8s June 1 1924—J&D	98	—	
Birm Ry, Light & Power— 								

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Conn Ry & Lt 4 1/2s 1951—J&J Stamped guaranteed opt'l.	58 1/4	60	Elec & Peop—See Phila Rap Tr Electrical Securities Corp— Coll tr g s 1 5s 1935 opt—F&A	73	78	Indianapolis & Southeast Trac— 1st M g 5s 1935—J&J	50	50
Conn Rly Pow 1st 5s 1937—J&D Consolidated Cities L P & Tr— 1st lien 5s 1962 stdp—J&J	81	85	Eliz Plainf & Cent J (See Public Eliz & Trenton RR Serv Corp Elmira Water Light & RR— 1st & con g 5s 1956—M&S	73	78	Ind Shelbyv & Southeast 1st s f g 5s Jan 1 1932—J&J	70	70
Consol Gas of Balt 5s 1939—J&J Gen g 4 1/2s Apr 1954—A&O Consol Gas Elec L & P (Balt)— Gen g 4 1/2s Feb 14 1935—J&J	88	70 1/2	El Paso El Co coll tr g 5s '32 J&J Empire Dist Elec Co— 1st 5s 1949—M&N	80	83	Indianapolis Trac & Term Co— 1st s f gold 5s Jan 1 1933—A&O	67	70
Conv 5% notes Nov 15'21 M&N 7% notes Aug 1922—F&A	99	97 1/4	Empire Gas & Elec and Empire Coke Jt 1st & ref 5s '41 op M&S	72	75	Indianaap St gen 4s 1933—J&J Citizens' St con 5s g '33 M&N	59	74
Consol Gas N J 5s g 1936—J&J 1st ref 5s 1965—A&O	70	60	Empire Gas & Fuel— 1st M s f 6s 1926—M&N	87	90	Indianaap Wat—5s'26 op '11 J&J 1st & ref g 4 1/2s 1940 opt J&J	85	70
Consolidated Gas (N Y)— Conv g 7s Feb 1 1925—Q-F 8% gold notes 1921—J&D	102	100 1/2	6% notes June 15 1924—J&J	77	80	Interborough-Metropol Co— Coll trust g 4 1/2s 1956—A&O	16	17 1/2
Underlying cos—See NYGEL	100 1/2	100 1/2	Equit G & E Utica 5s 1942 A&O	80	85	Guar Trust certif of dep— Interborough Rapid Transit—	13 3/4	14 1/4
Consol Ltg Co(Vt) 1st 5s'26 J&J	87	90	Equit Ill Gas, Phila, 5s g '28 J&J	93	95	1st & ref g 5s '66 op tax-ex J&J	56 1/2	57
Consol Pow 8% notes '22 F&A	96 1/2	97	Erle El Motor s f g 5s 1941—A&O	67	74	7% notes 1921—M&S	80	82
Con Ry (New Hav) deb 4s'54 J&J Deb 4s 1955—J&J	37 1/2	40	Evansv G&E L 5s'32 op '12 J&D	78	81	Internat'l Railway (Buffalo)— Buff Ry 1st con M 5s g '31 F&A	84	85
Deb 4s 1956 guar—J&J	37 1/2	40	Evansv & Sou Ind Traction— Evansv & Prince 1st 5s '23 A&O	90	94	Cross St Ry 1st 5s g '32 M&N	83	84
Cons g 4s 1930—F&A	-----	-----	Excelsior Springs Wat Gas & El— 1st M 6s 1932 op—J&D	75	85	Buff Bell & Lan 5s 1927 J&D	70	75
Cons Ry & Pow (Salt Lake) See	Utah L & Ry	-----	Fairmont & Clarksburg Trac'n— 1st g 5s 1938 op 1913—A&O	77	-----	Buff & Lock 1st g 5s 1938 J&J	70	75
Cons Tr (NJ)—See Pub Serv Corp	-----	-----	Federal Light & Traction— 1st s f g 5s 1942 opt—M&S	65	68	Buff & Niag Falls Elec Ry— 1st M 5s gold 1935—J&J	65	70
Con Wat of Utica—1st 5s'30 J&J Deb 5s Jan 1'30 op 1911 J&J	84	90	Fed St & Pleas Val—See Philco	-----	Internat Ry ref 5s'62 op M&N	53 1/2	54 1/2	
Consum L H & P Co (Eliz, N J) 5s 1938—J&D	80	85	Ft Pitt Trac—See Phila Co	-----	Interstate El Corp 6s 1933 M&S	80	88	
Consumers' Power Co (Mich)— 1st & ref g 5s 1936 op '16 J&J	75	-----	Ft Smith Light & Traction— 1st M g 5s Mar 1 '36 opt M&S	70	75	Interstate Rys—Coll trust g 4s 1943 opt 1913—F&A	30	31
Gen & ref 7s 1930 Ser A—J&J	79 3/4	80	Ft W Van Wert & Lima Trac— 1st M g 5s 1930 guar—J&J	22	-----	Iowa Ry & Lt (Cedar Rapids)— 1st & ref g 5s 1932 op '15 M&S	73	78
Gen & ref 7s 1935 Ser B—J&J	92	94	Ft Worth Pow & L 5s '31—F&A	82 1/2	83	Ironwood & Bessemer Ry & Lt— 1st s f g 5s '36 op aft '15 F&A	-----	-----
Continental Gas & Electric— 1st lien coll tr 5s 1927—M&N	70	80	42d St M & St N Av—See Third Ave Ry	-----	Jackson & Battle Creek Trac	See Mich United Rys	-----	
Crosstown St Ry—See Col Ry &	-----	-----	Frankl Tacony & Holmesb Ry— 1st g 5s July 1940—J&J	40	50	Jackson Consolidated Traction	75	80
Cross St Ry—See Int Tr (Buff)	-----	-----	Galv Elec Co 1st 5s '40 op M&N	70	75	Jackson (Mich) Gas 5s g '37 A&O	65	70
Cumberland Co (Me) Pow & Lt— 1st & ref g 5s 1942—M&S	-----	-----	Galveston-Houston Elec Ry— 1st M s f g 5s 1954 opt—A&O	70	75	Jackson (Miss) Public Service— 1st M 5s 1934—A&O	60	-----
Cumb'land Tel & Tel— 1st & gen 5s 1937—J&J	81	85	Gas & El of Bergen Co 5s'49 J&D	70	-----	Jackson (Fla) Gas s f 5s'42 J&D	65	70
Cuyahoga Telep 7s 1921—J&D	98	99 1/4	Gen 5s Nov 1 1954—M&N	65	-----	Jacksonville Traction— 1st cons 5s Mar '31 opt—M&S	55	-----
Dallas El Cor col tr g 5s'22 A&O	100	-----	General G & El 1st 5s '32—J&J	55	60	Jacksonv El 5s '27 opt—M&N	60	-----
Dallas Gas 1st g 5s 1925 op M&N	87	92	6% gold bonds 1929—M&S	68	75	Jer City Hob & Pat—See Public Service Corp	-----	-----
Dallas Pow & Lt 6s 1949—J&J	85	87	Geor Row & Ips—See Bos & Nor	-----	Johnstown (Pa) Pass Ry— Refunding gold 4s 1931—J&D	-----	-----	
Danv St Ry & L Co 5s'22'25 J&J	77 1/4	-----	Georgia Light Power & Rys— 1st lien s f g 5s 1941 opt M&S	62	72	K C Long Dis Tel 5s 1925—J&J	79	-----
Danville Urbana & Champ Ry— 1st 5s 1923 optional—M&S	81	85	Cent Ga Pow 5s'38 op '13 M&N	69	72	Kansas City Power & Light— 1st M 5s July 7 1944—J&J	75	77
Darby Med & Ches Ry—See Phi	1a R Tr	-----	Georgia Ry & Elec 5s 1932 J&J	80 1/2	82	2d M 6s July 7 1944—J&J	75	78
Dayton (O) Gas 5s'30 op '15 M&S	77	80	Refg & impt g 5s '49 s f—J&J	69	72	1st & ref g 8s 1940 Ser A J&D	98 3/4	99 3/4
Dayton Ltg 1st 5s '37 op '12 M&S	74	78	Atlanta Cons St 5s 1939 J&J	79	-----	Kansas City Railways— 1st M 5s July 7 1944—J&J	25	29
Dayton Pow & L 1st 5s '41—J&J	70	75	Georgia Elec Lt 5s 1930 J&J	80	85	2d M 6s July 7 1944—J&J	8	12
1st lien & gen M 7s 1923 M&S	94	97	Atlanta Northern Ry Co— 1st guar 5s '54 op '90 J&J	90	95	2d M 5s July 7 1944—J&J	8	12
Defiance (O) G&E 5s 1942 M&S	-----	-----	Georgia Ry & Power— 1st & ref s f 5s 1954 op —A&O	72	74	Kansas Electric Utilities— 1st gold 5s 1925—A&O	65	70
Delaware Co & Phila—See Un P & Trans	s	-----	Grand Rap Gr Hav & Musk Ry	-----	Key Tel 1st g 5s '35 op '08 J&J	95	96 1/2	
Denver City Tramway— 1st & ref g 5s 1933 op s f M&N	32	34	1st g 5s July 1 1926—J&J	86	-----	Kentucky Traction & Term'l— 1st & ref gu 5s '51 opt '14 F&A	-----	-----
Con Tram con g 5s 1933 A&O	70	80	Gt Falls Pow 1st 5s '40 op M&N	76 3/4	-----	Lexington Ry 1st 5s '59 J&D	71	74
Denv Gas & El 1st g 5s'49 M&N	78	80	Great Lakes Power, Ltd— 1st M 6s 1922-1944—M&N	85 1/4	-----	Kings Co E L & P 1st 5s'37 A&O	65	66
1st & ref 5s 1951—M&N	68	22	Great Northern Power— 1st M g 5s 1935 op —F&A	80	84	Purch money 6s g 1997—A&O	88 1/2	-----
Gen M 7 1/2s Ser A 1946 M&S	90	95	Great West Pow 5s 1946 op J&J	86	-----	Conv deb 6s 1925—M&S	88 1/2	95
Denver Tram Power Co— 1st imp g gu 5s'23 op '08 A&O	n50	60	Harwood El 5s '39 op '14—J&J	75	85	Edison El Ill Blk 4s '39 J&J	81 1/8	-----
Denver Tramway Terminal Co— 1st m g gu 5s 1921-'40 M&S	55	60	1st & ref s f g 5s '42 op M&S	80	85	Kings Co Elev Ry—See Bklyn R ap Tr	-----	-----
Denver Union Water— SoPlatte Canal & Res 5s'23 J&J	94	98	Havana Elec Ry L & Power— Gen M conv 8s 1930—F&A	60	-----	Kings Co Gas & Ill 1st 5s'40 A&O	-----	-----
Derry (NH) Elec 1st 8s 1951—	97	102	Greenwich Tram 1st 5s '31 J&J	60	-----	Kinloch Lg Dist Tel 5s '29 J&J	75	79
Des Moines & Cent Ia Elec Co— S F 6s 1937 op Ser A—M&S	82	88	Hackensack Wat 4s'52 op '12 J&J	68 1/2	-----	Kinloch Teleph 6s 1928—F&A	89	-----
S F 5s 1937 op Ser B—M&S	65	73	Hagerstown & Frederick Ry— 1st & ref 6s 1944—A&O	83 1/2	-----	Knoxv Gas 1st 5s'33 op '13 A&O	-----	-----
Des Moines City Ry— Gen & ref 5s 1936—J&J	40	55	Hamburg Ry—See Buff & Lake Erie Trac	-----	Knockville Railway & Light— Ref & ext 5s 1946 opt J&D	63	65	
Detroit C Gas 5% g M'23 J&J	89 3/4	-----	Harrisburg (Pa) Light & Power— 1st & ref g 5s 1952 opt F&A	70	-----	Knoxville Trac 5s 1938—A&O	82 1/2	91
Prior lien 5s 1923—J&J	94	-----	Hart Man & Rock 5s 1924—A&O	65	-----	Kokomo Marion & W Trac— 1st g 5s July 1 1933—J&J	74	82
Det & Sub Gas 1st 5s'28 J&D	80	83	Hart St Ry—1st g 4s 1930 M&S	-----	Coll trust 5s 1951—F&A	79	81	
Detroit Edison 1st g 5s '33 J&J	86 3/4	88	Harwood El 5s '39 op '14—J&J	75	85	Laclede Gas Light— Ref & ext g 5s 1934—A&O	76	80
1st & ref 5s July 1 '40 M&S	77 3/4	78	Havana Elec Ry L & Power— Gen M 5s 1954 ser A—M&S	72 1/2	74	1st coll & ref g 5s 1934 F&A	90	91
1st & ref 6s July '40 Ser B M&S	88	88 1/4	Havana Elec Ry 5s 1952 F&A	57	61	Lake Roland Elev—See Un Rys & Elec	-----	-----
Conv deb 8s Jan 10 1931 J&J	101	102	Helena L&Ry 1st 5s '25 op M&S	76	78	Lake Sh Elec 1st con g 5s'23 J&J	-----	52
Det United 4 1/2s 1932 opt J&J	55 1/2	58 1/2	Hest Man & Fair Pass Ry—See	-----	Gen gold 5s Feb 1 1933 F&A	-----	-----	
1st m s f 8s 1922—F&A	-----	-----	Home Telep & Teleg (Los Angeles, Cal) 1st 5s 1933 J&J	80	90	Lor & Clev g 5s '27 op '17 J&J	-----	-----
1st m s f 8s 1941—F&A	-----	-----	1st ref g 5s 1945—J&J	75	-----	Sand Frem & So 5s 1936 J&J	-----	-----
7% coll tr notes 1923—A&O	92	-----	Home Tel & Tel of Spokane— 1st M g 5s May 15 '36 M&N	76	78	Tol Frem & Nor 5s '20 op '05 Ext at 6 1/2% to 1925—J&J	-----	-----
Det Ry 1st 5s '21'24—J&D	-----	-----	Horton Power 5s 1945—F&A	82	87 1/2	Lake St Elev RR—See Chic O ak Pk Elec Ry	-----	-----
1st g 5s Apr 1 1928—A&O	-----	-----	Houghton Co (Mich) El Lt— 1st g 5s Jan 1 1927 opt J&J					

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Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	
Louisv Ry con M 5s g '30 J&J 2d mtge 4 1/2s 1940 M&S Gen M 5s 1950 F&A	77 3/4 62 61 3/4	78 1/4 63 62	National Properties Co— Coll tr 4-4 1/2-5 1/2s 1946 J&J	-----	-----	Northern States Power Co— 1st & ref 5s 1941 A&O	79	79 1/2	
Louisville Water—See under Lo Low Law & Hay—See Eastern Luzerne Co (Pa) Gas & Elec— 1st ref&imp g5s'48op'13A&O	Mass St Ry	p. 50	Nebraska Power Co— 1st M gold 5s 1949 J&D	75	78	1st & ref 6s 1941 Ser B A&O	83	89 1/4	
Lykens Val L & P 6s 1945 M&S Lynn & Bost RR—See Eastern Macon Railway & Light Co— 1st cons g 5s'53 opt '08 J&J	Mass St Ry	70 65	Nevada-Calif Elec 6s 1946 J&J 8% gold notes 1930 M&N	79 90	83 95	6% notes 1926 A&O	83	86	
Madison Co (Illi) Lt & Power— 1st g 5s 1936 J&D	Mass St Ry	77 84	Nevada-Cal Pow 6s 1927 A&O Newark Gas 6s Apr 1 1944 Q-J	90 93	95 96	7% notes 1923 F&A 15	95	98	
Mahoning & Shenango Ry&L— Penn & Mah Val 5s'22 M&N Youngst Shar Ry&Ls'31 J&J	Mass St Ry	92 87	Newark Cons Gas con 5s'48 J&D Newark Pass Ry—See Public Se	74 60	76 63	Northern Texas Electric Co— Coll tr s f 5s 1940 opt J&J	71	75	
Manhattan El con 4s g'90 A&O Stamped tax-exempt— 2d g 4s 2013 J&D	Mass St Ry	56 40 1/4	New England Elec Securities— 1st coll tr 5s Jan 3 1932 J&J 3	n 65	72	Northern Texas Traction Co— 1st g 5s 1933 opt 1913 J&J	80	-----	
Manilla Elec RR & Ltg Corp— 1st lien & col tr g 5s'53 M&S	Manilla Elec RR & Ltg Corp	60	New England Power— 1st M s f 5s 1951 J&J	83	87	North Westch Ltg 5s 1955 J&D	95	98	
Manilla Sub Rys 1st 5s 1946 M&S Man'rs Wat (Pa) 5s 1939 J&D	Manilla Elec RR & Ltg Corp	56 40 1/4	New Eng Tel & Tel— 4s Jan 1930 J&J	n 75	85	North Hud Co Ry—See Public Service	Service	Corp	
Market St Elev Pass Ry—See Market St Ry (San Francisco)— 1st cons mtge 5s 1924 M&S Coll tr 6% notes 1924 A&O	Phila R Tran	56 40 1/4	5s gold Oct 1 1932 A&O N H & Centrev 1st 5s g'33 M&S	84 85	84 1/4 75	North Hudson Lt, H & P Co (Hoboken, N J) 5s 1938 A&O	75	-----	
Maryland Electric Rys— 1st s f g guar 5s 1931 red A&O Balt & Ann S L 5s 1946 F&A	Phila R Tran	88	90	New Haven Wat 4 1/2s 1962 J&J N J & Hud Riv Ry & Ferry—	90	95	North Shore Gas Co of Illinois— 1st g 5s 1937 opt F&A	94	99
Massachusetts Electric Cos— Col tr 5% notes 1918 A&O	Nash R & Lt	70 1/2 74 3/4	1st gold 4s 1950 opt M&S New Milford Pow 1st 5s '32 F&A	50	55	North Texas Gas Co— 1st M 7s 1941 Ser A F&A	72	77	
Massachusetts Gas 4 1/2s'29 J&J Deb g 4 1/2s Dec 1931 J&J	Nash R & Lt	81 50	New Orleans Ry & Light Co— Gen M 4 1/2s g 1935 J&J	54	55	Northwestern Bell Telephone— 1st M 5s 1941 opt M&S	80	90	
McGavock & Mt Vernon—See Memphis St Ry con g 5s'45 J&J	Nash R & Lt	78 61 1/2	Certificates of deposit— Certificates of deposit endorsed—	53 1/2	53 1/2	Northwestern Elevated (Chic)— 1st M 5s 1941 opt M&S	60	62	
Merch Ht & Lt (Indianapolis)— Ref g 5s Oct 1 1922 opt A&O	Nash R & Lt	93 1/2 74	Ref&gen 5s'49op'19ser A M&N Certificates of deposit—	25	25	Union El (Loop) 5s g'45 A&O	56	60	
Meriden Horse RR 5s 1924 J&J Metropolitan RR—See WashRy	Nash R & Lt	94 1/2 76	Certificates of deposit— Certificates of deposit endorsed—	5	5	Northwest L&Coke (Chic)— Cons g 5s Dec 1 1928 Q-M	67	72	
Met St Ry—See N Y Rys Metropolitan West Side "L"— 1st gold 4s 1938 F&A Exten gold 4s 1938 J&J	Nash R & Lt	47 44	Series B Canal & Chaib 1st 6s '46 M&N	98	110	Cicero Gas gen&ref 5s'32 J&J Norwich(Ct)Gas & E g 5s'27 J&J	88	90	
Middlesex & Boston St Ry— 1st & ref g 4 1/2s 1932 opt J&J	Nash R & Lt	84 1/2 35	Certificates of deposit— N O Cy RR—Gen g 5s'43 J&J	98 70	98 70	Norwich St Ry 1st g 5s '23 A&O	75	-----	
Middle West U 6s Jan 1 '25 A&O 8% gold notes 1935 M&S	Nash R & Lt	78 68	Certificates of deposit— N O Cy & Lake 5s 1943 J&J	85	85	Ogden Gas 5s 1945 M&N	65	70	
Millvale Etna & Sharps—See P Mil El Ry & Lt—5s 1926 F&A	Nash R & Lt	70 93 1/2	Certificates of deposit— NO&Carroll con 5s Feb'33 J&J	85 83 1/2	Ohio Cities Gas Co— 7% gold notes '22-'25 J&D	92 1/2	93 1/2		
Ref & ext 4 1/2s g'31 opt J&J Gen & ref g 5s 1951 opt J&D	Nash R & Lt	69 69	Certificates of deposit— Edison El 1st 5s 1929 J&J	83 83	Ohio Power Co— 1st & ref s f 7s 1951 Ser A J&J	89	90		
Ref&1st m 7 1/2s'41 Ser A J&D Milw Light, Heat & Trac— 1st g 5s gu 1929 opt M&N	Nash R & Lt	94 80	Certificates of deposit— N O Pow-House Co 5s '41 J&J	83 1/2 62	Ohio Service 1st 6s 1937 M&N	-----	-----		
Milwaukee G L 1st 4s '27 M&N Minn Anoka & Cayuna R'ge RR 1st 5s 1935 M&N	Nash R & Lt	81 1/4 90	Certificates of deposit— St Charles St 1st g 4s '52 J&J	62 62	Ohio State Telephone— Cons & ref s f 4s-5s '44 J&J	74	80		
Minneapolis Gas Light— 1st gen 5s Feb '30 op '14 M&S	Nash R & Lt	90 30	Certificates of deposit— NO&ER Gas 1st g 5s '44 J&J	78 75	Conv 7s Dec 10 1922 J&D	93	95		
Minn Gen El 1st 5s'34 op J&D Minneap St Rys—See Twin City	Nash R & Lt	86 85	Certificates of deposit— Con 5s 1945 J&J	75 56	Oklahoma Gas & Electric— 1st M g 5s '29 op aft '14 A&O	80	85		
Mississippi Riv Pow 5s '51 J&J S f gold deb 7s 1935 M&N	Nash R & Lt	88 80	Certificates of deposit— NY&Westch Ltg 4s 2004 J&J	65 60	1st & ref g 5s 1941 F&A	90	95		
Mississippi Valley Gas & Elec— Coll tr May 1922 opt M&N	Nash R & Lt	94 90	Certificates of deposit— Deb g 5s 1954 op guar J&J	75 65	Oklahoma Ry— 1st & ref g 5s '41 opt '21 J&J	60	65		
Missouri Edison El 5s '27 F&A Mobile Elec 5s '46 op '10 M&N	Nash R & Lt	86 60	Certificates of deposit— North Un Gas 5s 1927 M&N	75 75	Omaha & Coun Bluffs St Ry— 1st consol g 5s 1928 J&J	68	-----		
Mobile Gas 1st 5s 1924 J&J Mob Lt & RR—1st g 5s'37 J&D	Nash R & Lt	73 78	Certificates of deposit— Standard G L 5s 1930 M&N	80 80	Omaha & Coun Bluffs Ry & Br— 1st cons g 5s Jan 1 1928 J&J	66	-----		
Cons g 5s 1941 M&S Mobile St Ry 1st 6s '23 M&N	Nash R & Lt	76 76	Certificates of deposit— N Y Municipal Ry Corp—	15 15	Ontario Pow 5s '43 op to '13 F&A	81	83		
Monongahela St Ry—See Phila Monongahela Valley Traction— 1st M g 5s 1942 opt '22 J&D	Nash R & Lt	94 64	Certificates of deposit— N Y & Pa Telep & Teleg Co—	84 84 1/2	Ontario Transmission Co, Ltd— 1st gu 5s '45 op bef '16 M&N	71 1/2	74		
Montana Power— 1st & ref s f 5s '43 op '18 J&J	Nash R & Lt	94 86	Certificates of deposit— 1st gold 5s Feb 1 1926 F&A	67 1/2 88 1/2	Orange & Passaic Val Ry—See Pub Serv Corp— OregonElecRy 5s 1933 opt M&N	-----	-----		
Montreal Lt, Ht & Power Co— 1st&col tr g 4 1/2s'32 op '12 J&J	Nash R & Lt	86 77	Certificates of deposit— N Y & Queens Elec Lt & Pow—	89 1/2 75 1/2	Ottawa Elec 1st g 5s 1933 J&D	-----	-----		
Gold 5s 1933 op 1913 A&O	Nash R & Lt	90 78	Certificates of deposit— NY&Queens Gas 1st 5s '34 F&A	60 60	Ottumwa (Iowa) Ry & Light— 1st & ref g 5s 1924 J&J	80	-----		
Montreal Tramways— 1st & ref g 5s 1941 opt J&J	Nash R & Lt	78 74	Certificates of deposit— NY&Queens Gas 1st 5s '46 A&O	35 35	Pacific Coast Power— 1st M g 5s 1940 op 1915 M&S	75	80		
Montreal St Ry 4 1/2s'22 F&A	Nash R & Lt	94 94	Certificates of deposit— Steinway Ry—1st g 6s'22 J&J	20 20	Pacific Elec Ry g 5s 1942 J&J	67 1/2	-----		
Morningside Elec St Ry—See Mt Wash St Ry—See Phila Co	Rapid Transit	88 77	Certificates of deposit— New York Railways—	21 85	Los Angeles Pacific Co— 1st ref g 4s 1950 opt '15 J&J	60	63		
Muncie El L 1st 5s'32 op'12 J&J	Rapid Transit	91 1/2 90	Certificates of deposit— Gua. Tr. ctf dep—	19 1/2 79	L A-Pac RR con 5s'31 A&O L A Pa RR Cal 5s '43 M&S	77 1/2 62 1/2	80		
Muncie Hart & Ft Wayne Tr— 1st 5s g 1935 opt 1925 J&J	Rapid Transit	88 78	Certificates of deposit— Adj inc g 5s Jan 1942 A&O	5 4	Los Ang & Pas 5s g 1928 J&J Pacific Gas & El ref 5s '42 J&D	75 98 1/2	78		
Municipal Gas (Albany), N Y 8s 1922 A&O	Rapid Transit	94 90	Certificates of deposit— Bankers Tr ctf dep—	5 5	7% notes 1925 M&N	97 1/2	97 1/4		
Municipal Gas & Elec, Roch— 1st M g 4 1/2s 1942 op '12 A&O	Rapid Transit	94 86	Certificates of deposit— Bleck St & FF 1st 4s '50 J&J	42 42	Pacific Gas & Elec (Arizona)— 1st M 6s Jan 1931 J&J	-----	-----		
Municipal Service Co— S f col tr g 5s Mar'42 op'15 M&S	Rapid Transit	94 86	Certificates of deposit— Bway&7th Av Cons 5s'43 J&D	42 42	Pacific Gas Imp 4s Sept '30 Q-M	80	90		
Muskogon Tr & Lg 1st 1931 M&S Muskogee Electric Traction— 1st s f gold 5s 1934 M&N	Rapid Transit	88 88 40	Certificates of deposit— Bway Surf RR 1st 5s '24 J&J	42 42	Pacific Light & Power Corp— 1st & ref s f 5s 1951 op M&S	82 83	85		
Nashville Gas & Heating Co— 1st M g 5s 1937 M&N	Rapid Transit	72 72	Certificates of deposit— CenCrosstown 1st 6s'22 M&N	45 45	Pacific Pow & L 1st 5s '30 F&A 1st lien & gen M 8s 1930 F&A	76 98	78 100		
Nashville Railway & Light— Cons g 5s 1953 opt 1908 J&J	Rapid Transit	73 1/2 73	Certificates of deposit— Col & 9th Av 1st 5s '93 M&N	21 21	Pacific Teleph & Telegraph— 1st & col tr s f 5s '37 op '22 J&J	83 1/2	84		
Ref & ext gold 5s 1958 J&J	Rapid Transit	55 55	Certificates of deposit— Eighth Av cert ind 6s'19 F&A	24 24	Paducat T & L col tr g 5s'35 M&N	70	70		
Nashville St Ry 5s 1925 J&J	Rapid Transit	86 86	Certificates of deposit— LexAv&P Fy 1st 5s g'93 M&S	1/2 1/2	Parr Shoals Pow 5s 1952 A&O	60	68		
McGavock & Mt Vernon— Summer St 1st M 6s'26 J&J	Rapid Transit	78 78	Certificates of deposit— Second Av con 5s g'48 gu F&A	1/2 1/2	Paterson Ry—See Pub Ser Corp	-----	-----		
2d series 6s July 1937 J&J	Rapid Transit	90 90	Certificates of deposit— Trust Co ctfds of deposit—	25 25	Paterson & Passaic Gas & Elec— Consol g 5s 1949 M&S	72 82	80 80		
Nashville Water 4s 1928 J&J	Rapid Transit	90 90	Certificates of deposit— Receiver's certificates 1914	50 50	Pawtucket Gas 4s 1932 M&N	70 77	72 80		
Nassau El RR—See Bklyn Rap	Basis Tr	5.75%	Certificates of deposit— South Ferry 1st 5s 1919 A&O	60 60	Peekskill Lt & RR—5s '30 A&O	83 83	72 80		
Nassau Lt & Pow 1st 5s'27 A&O	Basis Tr	5.75%	Certificates of deposit— Third Ave—See under "T."	82 1/2 82 1/2	Penn Central Light & Power Co— 1st & ref 5s 1950 A&O	82 1/2 83	86 86		
Nassau & Suff Ltg 5s '45 F&A	Basis Tr	5.75%	Certificates of deposit— 23d St. Ry. 5s 1962 J&J	35 35	Penn Central Light & Power Co— 1st & cons 6s 1963 F&A	83 83	86 86		
Nat. Light, Heat & Power	Basis Tr	5.75%	Certificates of deposit— NY&Stamf—1st g 5s '31 A&O	50 50	Penn Central Light & Power Co— 1st & ref 6s 1929 J&D	83 83	87 87		
Coll trust 7s 1924 Ser C J&D	Basis Tr	99 1/2	Certificates of deposit— 1st & ref g 5s'58 op af'1						

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Philadelphia Co. (Concluded)—			Rockford (Ill) Electric Co—			Springfield (Mo) Ry & Lt Co—		
Monong St Ry 5s g 1928 J&D	f	-----	'st & ref s f 5s '39 op '14 M&S	75	82	1st s f g 5s 1926 opt—M&N	77	82
Wilk & EPit 1st g 5s '29 M&S	-----	-----	Rockford & Inter-Urban Ry—	-----	85	Springfield (O) Ry 1st 5s '35 M&S	-----	-----
Morn'side El St Ry 5s '33 A&O	f 60	-----	1st g 5s 1922 op 1907—A&O	-----	1st M 5s 1921-1935—M&S	-----	-----	
Mount Washington St Ry—			Rockford & Freeport 1st g gu			Standard Gas & Elec of Delaw—		
1st & coll tr g 5s 1933 A&O	f 60	62	5s 1923 op aft Feb '10 M&N	-----	Conv s f g 5s 1926 opt—J&D	84½	86%	
Pitts Alleg & M gen 5s '30 A&O	f n 58	-----	Rock B & J 1st g 5s '30 GuA&O	75	60	7% gold notes 1921—M&S	98	-----
Pitts & Bir Tr 5s g 1929 M&N	f n 60	-----	Rumford Falls Pow 4s Oct 1 1945	-----	Steinway Ry—See N Y & Qu Co	Ry	-----	
B K & A Trac 6s 1931 M&S	f n 59	-----	Rutland Ry L&P 1st 5s '46 M&S	50	60	Suburban Gas Co of Phila—		
Brownsv Ave 6s 1926 F&A	f n 58	-----	Sacramento Elec Gas & Ry—	-----	1st s f g 5s Apr 1'82 op '07 A&O	70	80	
W Liberty 1st g 5s '30 J&J	f	-----	Cons 5s Nov 1 1927—M&N	88	-----	Superior Water Light & Pow—	72	77
Pitts & Charleroi 5s '32 M&N	-----	-----	Sacramento Gas 6s '21-40 A&O	-----	1st 4s May 1931—M&N	73	77	
Pitts Trac 1st s 1927 A&O	f n 58	-----	St Charles St RR—See N Or Ry	& L	Syracuse Gas 5s 1946—J&J	73	77	
So Trac 1st & coll tr g 5s '50 A&O	f	-----	St Clair County (Ill) Gas & El—	-----	Syracuse Lake Shore & Nor—			
The 2d Ave Tr 5s 1934 J&D	f n 56	-----	1st cons guar 5s 1959—M&S	-----	1st M g 5s '47 opt '17 M&N	50	53	
United Trac 5s 1997 ctfs J&J	32	38	St Joseph Gas—1st 5s 1937 J&J	-----	Syracuse Light g 5s g 1951 J&D	74	78	
West End Trac con 5s '38 J&J	f n 57½	-----	St Joseph Ry, Lt, Heat & Pow—	-----	Syracuse Trap Tr 1st g 5s '46 M&S	61	70	
Philadelphia Electric—			1st g 5s Nov 1 1937—M&N	55	-----	2d mtg g 5s 1930—J&J	58½	-----
1st M 5s 1966—A&O	86¾	87½	St Louis RR—See Un Rys (St L)	L	Tacoma Ry & P—See Puget Sou	nd Elec	-----	
1st M 4s 1966—A&O	65	-----	St Louis Springf & Peoria RR—	-----	Tacoma Wat Sup 1st 5s '25 J&J	-----	-----	
6% gold notes 1922—F&A	99	99½	1st & ref gu g 5s '39 op—J&D	-----	Tampa Electric Co—			
Philadelphia Rapid Transit—			St Louis & Springf 5s 33 J&D	58	-----	1st M g 5s 1933 s f op—J&D	80	-----
Coll tr g 5s 1957 opt s f—F&A	72	74	St L & Sub Ry—See Un Rys (St L)	-----	Tampa Gas 5s 1937 opt—M&N	-----	-----	
Sf guar 5s '62 opt '17 M&S	68	70	St L Tran—See Un Rys (St L)	-----	Tenn Pow gu 5s 1962 opt M&N	57	60	
Darby Media & Ches St Ry			St Paul City Ry—See Twin City	R T	Tenn Water 1st 5s 1946 M&S	-----	-----	
1st 4½s '36 opt '16 gu J&J	40	55	St Paul Gas Light—	-----	Terre Haute Indianap & East—			
Market Street Elev Pass Ry			Gen gold 5s 1944—M&S	n 75	80	1st & ref s f g 5s '45 op A&O	44	-----
1st g gu 4s 1955—M&N	71	73	St Petersb (Fla) Ltg 6s '45 J&D	70	80	Terre Haute Trac & Light—		
Union Traction—			Salisbury & Spencer—See No Ca	r Pub Serv	1st con M g 5s 1944—M&N	-----		
Elec & Peo 4s tr ctfs'45 A&O	54	55	Salmon Riv Pow gu 5s '52 op F&A	78½	80	Terre Haute El—5s '29 J&J	75	-----
Hest Man & F 5s 1924 M&N	85	90	Salt Lake Term 6s 1935—J&D	-----	Texarkana G & E 5s '30—J&J	-----	-----	
People's Traction Co—			San Antonio G & E 5s '49 M&S	74	80	Texas Pow & Lt 1st 5s '37 J&D	76	-----
P P Ry tr ctfs 4s '43 F&A	70	80	San Antonio Water Supply—	-----	Texas Public Service 6s '33 J&J	80	85	
W Phil Pass 2d 5s '26 M&N	70	80	1st & ref s f 5s '33 op '13 F&A	n 85	90	Tex Elec Ry deb 6s 1942—J&J	70	74
Philadelphia Suburban Gas & El			San Diego Consol Gas & Elec—	-----	Tex Trac 1st 5s '37 opt—J&J	65	70	
1st M & ref g 5s '60 op '15 F&A	66	68	1st g 5s 1939 opt 1914—M&S	80	85	Third Avenue Ry (N Y)—		
Phila & West Chester Tr—			Deb 6s 1922—J&D	92	97	1st ref g 4s 1960 op aft '14 J&J	52	52½
Mtge gold 4s 1954—J&J	50	70	Sand Frem & So Ry—See Lake	Sh El	Ry	Adj Inc g 5s Jan 1960 op A&O	34 ¼	34 ½
Philadelphia & Western Ry—			San Fran G & E 4½s 1933 M&N	82½	86	Third Av RR 1st 5s g '37 J&J	80 ¼	81 ½
1st g 5s July 1 1960—J&J	65	75	Not callable—	76½	-----	Dry Dock E Bway & Batt'y—		
Pine Bluff Co 5s 1942—J&J	65	75	San Fran Oak & San Jose Con—	-----	1st 5s gold 1932—J&D	60	65	
1st 6s 1942—J&J	-----	84 ¾	Cons 5s May 19 1938 M&N 19	-----	New ref m Ser C income—	-----	-----	
Pitts Alleg & Man—See Phila Co			S F O & S J Ry 1st 5s '33 J&J	46	50	42nd St M & St N 1st 6s '10	55	-----
Pitts & Blrm Tr—See Phila Co			2d M g 5s 1933 s f—J&J	28½	-----	Ext at 5% to 1940—M&S		
Pitts & Charleroi—See Phila Co			San Joaquin Lt & Pow Corp—	-----	Sou Bouley g 5s 1945—J&J	40	60	
P McK&Con—See W Penn Rys			1st & ref g 6s '50 Ser A op F&A	-----	Union Ry 1st 5s g 1942—F&A	70	80	
Pitts Trac—See Phila Co—			Series B—	-----	Westchester El 1st 5s g '43 J&J	50	60	
Portland (Me) El 5s '26 opt F&A	87	90	Series C—	-----	Yonkers Ry 1st 5s 1946 A&O	50	60	
Portland (Ore) Gas & Coke—			Conv coll tr 8s Ser D '35 M&N	99	101	Thirty-fourth St Crosstown—S	ee N Y	Rys.
1st & ref g 5s '40 opt '20 J&J	76	78½	Unif & ref 7s 1922-26 M&S	b 8% to 7½%	7½%	Toledo Bowl Green & Southern		
Portland Gas 1st 5s 1951 F&A	-----	-----	Unif & ref 7s 1951 M&S	95	97½	1st g 5s May 1 1921—M&N	60	75
Portland (Me) RR—			San Joaquin Light & Power—	-----	Tol Frem & Nor St Ry—See Lak	e Sh El	Ry	
1st con 3½s 1951 op '31 J&J	52	55	1st 5s 1945 op aft '10 J&D	85	-----	Tol G E & H con 1st 5s '35 A&O	-----	
1st l & con m 5s 1945 M&N	58	61	Santiago (Cuba) Elec L & Tr—	-----	Toledo Home Telep 5s 1922 J&J	91	-----	
Portland Ry Lt & Power—			1st g 6s 1959 opt 1919—J&J	64	-----	Tol & Indiana 1st 5s 1931 J&J	-----	80
1st & ref s f 5s 1942 op—F&A	68	69	Sao Paulo Tram, L & P, Ltd—	73	74	Tol & West Ry 1st g 5s '26 J&J	81 ¼	84
1st l & ref 7½s '46 Ser A M&N	95½	96	1st g 5s June 1 1929—J&D	60	65	Topeka Edison 5s Sept '30 J&J	-----	-----
Portl'd Ry ref 5s '30 op M&N	70 ¾	-----	Savannah Elec Co 5s g '52 J&J	65	-----	Topeka Ry—5s '30 op '15 J&J	-----	-----
City & Sub con 4s '30 J&D	66	68	Sayre (N Y) Elec 5s 1947—A&O	65	-----	Topeka Ry & L 1st 5s 1933 F&A	58 ¼	63
Port Gen Elec 1st 5s '35 J&J	80	82	Schenectady Railway Co—	-----	Trenton G & El g 5s 1949 M&S	73	-----	
Portland (Me) Water 4s '27 F&A	86	88½	1st M 5s 1946 opt 1919—M&S	55	65	Trent St Ry—con g 5s '38 J&J	50	-----
Porto Rico Rys, Ltd—			Schuylk Trac—1st 5s 1943 A&O	-----	Trent Pass 6s Sept 30 '31 A&O	50	-----	
1st g 5s Nov 1 1936 op M&N	70	-----	Scloto Vall Tr 1st 5s 1923 M&S	90	93	Tri-City Ry & Light—		
Porto Rico Telep 6s 1944 J&D	60	80	Scranton Elec 5s '37 opt '12 J&J	84	87	Coll tr s f g 5s 1923—A&O	91 ½	94
Potomac El Pow 5s '29 op J&D	89½	-----	8% gold bonds Jan '31 A&O	99	101	1st & ref g 5s 1930 opt—J&J	73	76
Cons M g 5s 1936 guar J&J	85	-----	Scranton Ry—1st 5s Nov '32 J&J	-----	Troy City Ry—See Un Tr (Alb)			
Deb gold 6s 1925—J&J	94 ½	-----	Gen g 5s 1920 opt—M&N	-----	Troy Gas 2d 6s 1923—F&A	99	100	
Gen mtge 6s 1923—J&J	95 ¼	96	Scran Trac 1st 6s g '32 M&N	-----	Consol 5s 1939—M&N	90	95	
Prescott G & El 1st 6s '40 J&J	65	75	Scran & Carb Tr 1st 6s '23 J&J	-----	28th & 29th Sts—See 3d Ave Ry			
Prov. Secur.—see Steam RR's			Seattle Elec 1st g 5s '30 op F&A	85	-----	23d St Ry—See N Y Rys.		
Public L & Pow 1st 5s 1945 F&A	-----	-----	Con & ref g 5s 1929 F&A	80	83	Twln City Rapid Transit Co—		
Public Service Co of Nor Ill—			Seattle-Everett Traction—	-----	St Paul Cy—1st g 6s '32 A&O			
1st & ref g 5s 1956 op '21 A&O	71	73	1st M g 5s 1939 op 1914 M&S	71	76	1st cons 6s g 1934—A&O		
6% notes 1922—M&S	94	97	Seattle Ltg 1st 5s '44 op '10 M&S	-----	Cable con 5s 1937—J&J	91	-----	
8% gold notes '30 Ser A M&S	97	100	Ref g 5s 1949 opt 1914—A&O	64	68	Guar g 5s 1937—J&J	47 ½	-----
Conv deb 7½s 1936 M&S	92	95	Gen Mtge 7s 1929—J&J	86 ½	91 ½	Minn & St P Sub 5s '24 M&S		
Public Service Corp of N J—			Second Ave—See N Y Rys	-----	Minn St & St Paul City—			
Trust certs 6% perpet M&N	65	65 ½	Second Ave Trac—See Phila Co	-----	Cons guar g 5s 1928—A&O			
7% gold notes 1922—M&S	95 ½	97	Seneca Pow Corp 6s 1946 M&S	-----	Twin City Telep 5s 1926—J&J	-----		
Gén g 5s Oct 1 1959 op A&O	64	66	Shawinigan Water & Power—	-----	Twin States Gas & Elec—			
Camden Sub 1st 5s 1946 J&J	67	70	7½% conv g notes 1926—J&J	99 ¾	1st & ref 5s Oct 1953—A&O	62	67	

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

Bonds.	Bid.	Ask.	Bonds	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Unit Rys & Elec (Balt) (Concl.)			Wisconsin Edison Co—			Cities Service Bankers shares (+) d	13		13½
5% conv notes 1922—F&A	89	96	Conv deb 6s 1924—M&N	80	83	Citizens' Pass Ry—See Phila R T			
6% conv notes 1922—F&A	93	96	Wisconsin Elec Power—			Citizens Trac—See Phila Co			
7½% gold notes 1931 J&J 15	101	—	1st M 7½s Oct. 15 '45 A&O 15	98	99	City Pass Ry—See Reading Tr			
Balt Sparrows Pt & Ches—			Wisconsin Gas & Electric—			City Ry (Dayton, Ohio) — 100	40		
1st g 5s 1953—F&A	75	80	1st g 5s 1952 opt 1919—J&D			Preferred — 100	40		
Balt Trac Co 1st M 5s '29 M & N	87	—	Wisconsin Minn Light & Pow			Cleve Elec Illuminating pref 100	99½	101	
No Balt Div 1st 5s '42 J&D	83	—	1st & ref 5s 1944 op '19 M&N	73½	77	Clev Plainsv & Eastern RR 100			
Cent Ry con M g 5s 1932 M&N	85	—	8% gold notes 1922—F&A	96½	98½	Cleveland Ry — 100	86		
Ext & Imp 5s 1932—M&S	85	—	Worcester & Conn Eastern Ry			Cleve Southw & Col Ry — 100	1¼	¾	
City & Sub 1st 5s 1922 J&D	96	—	1st s f g 4½s 1943—J&J	n	46½	Preferred — 100	1½	3	
Lake Ro El 1st 5s '42 M&S	84	—	Worc Cou St Ry 7s 1930—M&S			Colorado Power — 100	6½	7½	
United Railways of Havana—			1st & ref g 4½s 1930—F&A	n	45	Preferred — 100	70	75	
Eq 7½s Feb 15 '36—F&A 15	94½	96	Deb g 5s 1927—M&N	n	55	Columbia Gas & Electric — 100	54½	55	
Unit Rys (Phila)—See Unit P&T			Worc & Clint 7s 1930—J&J			Columbia (SC) Ry Gas & El 100			
United Rys of St Louis—			Worc. & So. St. Ry 4½s 22 M & S	50	—	Preferred — 100			
Gen g 4s July 1, 1934—J&J	48½	49½	Yarmouth Lt & Power, Ltd—			Columbus Ry Pow & L com 100	15	17	
Cass Av & F Gds 1st 5s 1912			1st M 5s 1937—A&O	57	65	Preferred A — 100	62		
Ext at 4½% to 1922—J&J	90	—	Yonkers Ry—See Third Ave Ry			Preferred B — 100	36	40	
Lindell Ry 1st g 5s 1911			York Haven Water & Power—			Commercial Union Teleg (gu) .25 d	15	21	
Ext at 4½% to 1921—F&A	98½	—	1st 5s June 1 1951—J&D	75	—	Commonwealth-Edison Co 100	108½	100	
Compt HUD&M Ter 6s '13			2d 6s May 1 1924—M&N	85	—	Com'lth Pow Ry & L com 100	10	11	
Ext at 5% to 1923—J&J	86½	—	Cons. M 5s May 1 1957 M&N	45	55	Preferred — 100	30	30½	
St L & Sub 1st 5s g 1921—F&A	90	91	York Rys 1st M 5s '37 op J&D	80	82	Coney Island & Bklyn RR 100	15		
Gen g 5s Apr 1 1923 gu A&O	29½	36	Youngstown & Ohio River—			Connecticut Power pref 100	72	76	
St Louis Trans Co 5s 1924 A&O			1st M 5s 1935 opt '15 A&O	70	75	Connecticut Ry & Lighting 100	30	34	
United Rys Investment Co—	66	66½	Youngs-Sharon Ry & L—See M			Preferred — 100	32	36	
1st lien coll tr s f g 5s '26 M&N			Zanesv Ry L&P—See Col New	ah & S	Ry & L	Cons Gas, E L & P (Balt) — 100	82½	83½	
U S Pub Serv 1st 6s '27—F&A	72	75	& Zaneville			Consolidated Gas (N Y) See under N Y Corp			
U S Telephone—			PUBLIC UTIL STOCKS Par			Consolidated Gas (Platts) pf .50 d			
1st 7s Dec 1 1921—J&D	98	99½	Adirondack Power & Light 100	8½	10½	Cons Trac of N J—See Pub Serv Corp			
United Traction (Albany)—	38	42	Preferred — 100	70	75	5% preferred — 100	65	70	
Con g 4½s 2004—J&D	38	42	Albany Southern RR com 100	2½	5	7% preferred — 100	95	100	
Tax-exempt	65	70	Preferred — 100	n	10	Consumers' Gas (Toronto) — 50 dr	69	70	
Albany Ry con M 5s g '30 J&J	67	75	All America Cables Inc 100	x 104	106½	Consumers Pow (Mich) pref 100 r	69½	70	
Gen g 5s 1947—J&D	53	58	Allegheny Trac—See Phila Co			Conti Pass Ry—See Phila R T			
Troy City Ry 5s g 1942 A&O			Amer Cities Co com 100			Cumb'l'd Co (Me) P & Lt 100	12		
Unit Tr (Pittsb)—See Phila Co			Preferred — 100	1¼	2	Preferred — 100	58	65	
United Tr & El (Prov) 5s '33 M&S			Amer Dist Teleg (N. J.) 100	36	42	Danv Champ & Dec pref 100	75	80	
United Util 1st 6s '43 op '18 J&J	55	65	Amer Gas & Electric — 50	d 102	104	Dayton Power & Light — 100	45	50	
Utah Gas & Coke 1st 5s '36 opt J&J	68	72	Preferred — 50	d 36½	37½	Preferred — 100	75	80	
Utah Lt & P cons g 4s '30 J&J	79	80	Amer Gas of New Jersey 100	27½	28	Dayton & Western common 100			
Utah P & L 1st 5s 1944—F&A			Amer Light & Traction 100	84	86	Preferred — 100			
Utah Securities Corp—			Preferred — 100	76	79	Denver & Northwestern Ry 100	5	7	
6% notes Sept 15 1922—M&S	89½	90½	Amer Power & Light 100	52	54	Detroit Edison — 100	91	94	
Utica El & P 1st 5s 1950—J&J	77½	77	Preferred — 100	63	65	Detroit United Ry — 100		70	
Utica Gas & El ref & ext 5s '57 J&J	97	100	Optional warrants 1921	d 2	6	Dominion Teleg (Canada) — 50 r	30	35	
Gen M 7½s '25 Ser A M&S			Optional warrants 1931	d 2	6	Duluth Edison Electric — 100	10	25	
Utica & Mohawk Valley Ry—			Amer Public Utilities 100	7	11	Preferred — 100	56		
1st g 4½s 1941—M&S	68	79	Preferred — 100	15	20	Duluth-Superior Trac Co 100	12	14	
Utica Belt L 1st g 5s '39 M&N	88	91	American Railways Co 50	d 3	5	Preferred — 100	20	30	
Valley Counties Pow 5s '30 M&N			Preferred — 100	20	25	Duquesne Light—See Phila Co			
Ventura Co Pow 1st 6s '36 M&N			Amer Teleg & Cable guar 100	48	54	Eastern Penn Rys com 100	1	2	
Vermont Pow & Ltg 5s '27 M&S	87	90	Amer Telep & Teleg 100	105½	105½	East Read'g El—See R'd'g Trac			
Virginian Pow 1st 5s 1942 J&D	68	75	Appalachian Power 100	2	3½	East St Louis & Suburban 100		2	
7% gold notes 1924—M&S			Preferred — 100	30	34	Preferred — 100	15		
Virginia Ry & Power—			Arizona Power 100			Edison Elec Illum (Boston) 100	x 156½	157	
1st & ref g 5s 1934—J&J	63½	66	Preferred — 100			Eighth Ave RR—See N Y Rys			
Norf & Atl Term 5s '29 M&S	77½	80	Arkansas Light & Pow com 100	10	15	Electrical Securities pref 100	6	75	
Norf & Ports Tr 5s '36 J&D	61	64	Preferred — 100	60	70	Electric Invest Corp 100	n 2	10	
Wash Alexandria & Mt Vernon	25	30	Arkansas Natural Gas 100	d 9½	9½	Preferred — 100	n 45	60	
1st g 5s 1955 opt — M&S			Arkansas Val Ry L & P pf 100			Elec Storage Bat—See Ind. & M. Co. s			
Washington Balt & Ann El—	67	69	Augusta-Aiken Ry. & El 100	1		Elizabeth Gas Light — 20 d	45		
1st M 5s Mar 1941 op — M&S	76½	77	Preferred — 100	6		Eliz & Tren R R—See Pub Serv Corp			
Wash'n (DC) Gas 5s 1960 M&N	92	92½	Bell Telephone (Canada) 100	r 104½		Elmira WL&R R 1st pf v t c 100 s	66	82	
7½% gold notes 1926—J&J			Birm Ry Light & Power 100			El Paso Elec Co common 100	97	100	
Washington-Idaho Wat L & P—	65	75	Preferred — 100			Preferred — 100	72	75	
1st g 6s 1941—M&N	61½	62	Bangor Ry & El common 100	17		Empire & Bay State Teleg 100	45	55	
Wash Ry & El g 4s 1951—J&D	92	92½	Preferred — 100	80	85	Empire District Elec 100			
General 6s 1923—J&J			Bay State Gas 50	d 3c	6c	Preferred — 100			
Anacost & Pot 5s 1949 A&O			Bell Telephone (Canada) 100	r 104½		Empire Gas & Fuel Co pf			
Guaranteed			Birm Ry Light & Power 100			Equitable Ill G L (Phila) pf 100	85	90	
City & Sub 5s g 1948—F&A	64	64	Preferred — 100			Essex & Hudson Gas 100	95	105	
Metropolitan 1st 5s 1925 F&A	92	94	Blackstone Val Gas & E 50	d 48	50	Fairlm't Pk & Had Pass Ry—See Phila R T			
Washington Water Power Co—			Preferred — 100	80	85	Fall River Gas Works 100	153		
Consol & coll tr g 5s 1929 J&J			Bloomington & Normal Ry & L pref guar 100	74	78	Federal Light & Trac com 100	6	7	
1st ref g 5s 1939 op — J&J	84½	87½	Boston Elevated RR com 100	x 65½	65½	Preferred — 100	41	45	
Waterloo Ced Falls & No Ry—	85	87	Preferred — 100	82	83	Federal Utilities 100	1	3	
1st M s f 5s 1940 op '15 J&J	47	49	West End Street Ry com 50	d 41½	41½	Preferred — 100	30	40	
Westchester Elec—See 3d Av Ry			Preferred 8% 50	d 52	—	Franklin Telegraph (guar) 100	26	34	
Westchester Lt 1st 5s '50 J&D	71½	70	Boston & Wors. Elec (no par) 100	d		Galveston-Houston El Co 100	17	22	
N Y Sub Gas—1st g 5s '49 M&S	60	70	Preferred (no par) 100	d		Preferred — 100	64	67	
West Chester (Pa) St Ry—			Brazilian Tr L & P Ltd 100	r 22	22½	Gas & Elec of Bergen County 100	55		
1st g 5s Aug 7 1932—F&A			B'way & 7th Ave RR—See N. Y. Rys			Gas & Electric Securities 100			
West End St—See Boston El			Brooklyn Edison 100	90	97	General Electric—See Ind. & M. Co. s			

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Internat Ry v t c		22	23 1/4	North Ohio Elec Corp, com-(†)	d	3	6	Richmond Light & RR	100		
Inter-State Rys preferred	10 d			Preferred	100 d	11	17	Roch Ry & Light 5% pref	100	50	60
Jacksonville Traction com	100		3	Northern Ohio Tr & L pref	100	58	60	7% preferred	100	85	95
Preferred	100		25	Nor Ontario Lt & Pow com	100	4	6	St Jos Ry, Lt, & Pwr pref	100	50	60
Kentucky Securities Corp	100	5	15	Preferred	100	30	32	San Joaquin Light & Power	100	13	14 1/4
Preferred	100	30	40	Northern States Power	100	36	41	Preferred	100		
Keystone Telephone	50 d	8 1/4	8 1/4	Preferred	100	75	80	Savannah Electric Co	100	4	
Preferred	50 d	28	30	Northern Tex Elec Co com	100	74	78	Preferred	100	25	
Kinloch Long Dist Telep	100	118 1/2		Preferred	100	69	72	Scioto Valley Trac com	100	1	5
Laclede Gas Light	100	50	52	Northwest Electric	100	11 1/4	14	First preferred	100	50	60
Preferred	100 n	62		Preferred	100	68		Preferred	100	30	36
Lake Shore Elec common	100			Northwestern Teleg (guar)	50 d	37	42	Scranton Electric pref	100		
First preferred	100			Ohio Cities Gas—See Pure Oil Co				Shawinigan Water & Power	100 r	101	102
Second preferred	100			Ohio Fuel Supply	25 d	43	45	Somerset Un & Middlesex Lt	100	55	
Lancaster Co(Pa)Ry&Lt pref	50 d			Ohio Gas & Electric pref	100	80	85	South Calif Edison com	100	92 1/2	94
Laurentide Power	100 r		68	Ohio State Telephone	100	30	32	Preferred	100	99	101
Lehigh Power Securities	(†) d	5	5 1/2	Preferred	100	85	88 1/2	South & Atlan Teleg (guar)	25	13	17
Lehigh Valley Transit com	50 d			Ohio Traction—Common	100	3	5	Southern New Eng Telep	100	106 1/2	107 1/2
Preferred	50 d			Preferred	100		15	Southern Utilities com	100	1	3
Lincoln (Neb) Gas & El Lt	100			Oklahoma Natural Gas	25 d	21	22	Preferred	100	15	20
Lone Star Gas, new	25 d	18	18 1/2	Omaha & Council Bluffs	100			So Jer Gas El & Tr—See Public Service Corp			
Los Angeles G & E Corp pf	100	84		Preferred	100			Southwest Missouri RR	100		
Louisville Home Telephone	100		90	Oro Electric Corp, preferred	100			Springfield (Mo) Ry & L pref	77		85
Louisville Railway Co	100	23	25	Ottawa Light, Heat & Pow	100			Springfield (O) L, H & P pref	100 a	70	80
Preferred	100	50	52	Ottawa Traction	100			Spring Valley Water	100	62	
Lowell Electric Light	100	135	140	Ottumwa (Ia) Ry & Lt pref	100			Standard Gas & Elec (Del)	50 d	8	10
Lowell Gas	100	150		Pacific & Atlantic Tel (gu)	25 d	11	16	Preferred	50 d	32	34
Manhat Elev Ry (N Y)	100	48	50	Pacific Gas & Electric	100	54	55	Superior Water, L & P com	100	40	60
Manufac Lt & Ht, Pittsb	50 d	44 1/4		First preferred	100	79 1/4	79 1/2	Preferred	100	55	75
Market St Ry (San Fran)	100	3 3/4	4 1/4	Pacific Light Corporation	100		155	Tampa Electric Co	100	112	
Preferred	100	10	15	Preferred	100	65 3/4		Tennessee Ry, L & P com	100	1	2
Prior preferred	100	32 1/2	34	Pacific Telep & Teleg	100	47	52	Preferred	100	3 1/2	3 3/4
2nd preferred	100	5	5 1/2	Preferred	100		81	Terre Haute Ind & East	100	1	4
Mass Electric Companies	100			Paducah Tr & Light com	100			Preferred	100	5	11
Preferred, stamped	100			Preferred	100			Terre Haute Tr & Lt pref	100	60	
Massachusetts Gas Cos	100 z	71	72	Paterson & Passaic Gas & El	100	65	75	Third Ave Ry (N Y)	100	16	17
Preferred	100	61	61 1/2	Pawtucket Gas preferred	100	60	62	Tidewater Power pref	100	78	85
Massachusetts Ltg Cos com	(†) d	5	10	Penn Central Light & P pref	(†) d	43		Toledo Bowling Green & So	100		
Preferred	100	70	75	Penn-Ohi Elec Co com	100			Toledo Home Telephone	100		
Memphis Street Ry com	100			Preferred	100	65	70	Toledo Rys & Light Co	100		
Preferred	100			Penn-Ohi Pow & Lt, pref	100	85	90	Toronto Railway	100 r	72	72 1/2
Mexican Light & Power com	100 r	7		Pennsylvania Water & Pow	100	84	84 3/4	Tri-City Ry & Light pref	100	62	65
Mexican Northern Power	100			Pensacola Elec Co common	100		5	Tri-State Telep & Teleg	10 d	3	6
Mexican Telep & Teleg	10 d	1 1/4	3	Preferred	100		30	Preferred	10 d	5	8
Preferred	10 d	1 1/2	4	People's G L & C (Chic)	100	53 3/4	54	Troy (N Y) Gas	100	110	115
Mexico Tramway	100 l	10	14	Phila Co (Pittsburgh)	50 d	30	30 1/2	23d Street—See N Y Railways			
Michigan Light pref	100			5% non-cum preferred	50 d	26		Twin City Rapid Transit	100	38	43 1/4
Michigan State Telep pref	100	68	73	6% cum preferred	50 d	31	32	Preferred	100	95	
Middle West Utilities	100			Allegheny Traction	50 d			Union Natural Gas	100		112
Preferred	100		40	Citizens Traction	50 d			Union St Ry (NewBed, Mass)	100	106 1/2	
Milw Elec Ry & Lt pref	100	65	70	Duquesne Light preferred	100			United Elec of New Jersey	100	70	
Mississippi River Power	100	11	12 1/2	Federal St & Pleasant Val	25 d			United Electric Secur pref	100	70	
Preferred	100	63	65	Pittsburgh & B'ham Tr	50 d			United Gas & Elec Corp	100	1/8	1
Mobile Electric pref	100	25	35	United Traction pref	50 d			First preferred	100	6	10
Mohawk Valley Co	100	60	65	Philala Electric (full paid)	25 d	22	22 3/8	Second preferred	100	1/2	1 1/4
Monongahela Val Tr	25 d			Preferred	25 d	26 1/2	26 3/4	Philala Rap Tran vot tr ctfs	50 d		
Preferred	25 d	17		Preferred	50 d	16 7/8	16 5/8	Continents Passenger guar	50 d		
Montana Power	100	45	46 3/4	Continents Pass Ry (\$29 pd)	50 d			Fairm't Pk & Hadding'n	50 d		
Preferred	100	94 1/2		Frankf'd & Southwark Pass	50 d			Frankl'd & Southwark Pass	50 d		
Montreal L H & P Cons	100 r	81 1/4	81 1/2	Germantown Passenger	50 d	65		Germantown Passenger	50 d		
Montreal Telegraph	40 r			Green & Coates Sts (\$15 pd)	50 d			Hestonville M & F com	50 d		
Montreal Tramways com	100 r			Preferred	50 d			Preferred	50 d		
Montreal Tram & Pow	100 r	9		Phil Cy Pass Ry (\$23 3/4 p)	50 d	95	100	Preferred	100	6	8
Mountain States Tel & Tel	100	88 1/2	89 1/2	Phila & Darby Pass Ry	50 d	23	30	United Rys & Elec (Balt)com	50 d		9
Municipal Gas (Albany)	100	95	100	Phil & Gray's Fy (\$25 pd)	50 d	50	60	United Rys Investment Co	100	8 1/8	9
Muskogee Gas & Electric	100			Philadelphia Traction	50 d	52		Preferred	100	19 1/2	
Narragansett Electric	50 d	52	56	Ridge Ave Pass (\$28 pd)	50 d	155		United Trac & Elec (Prov.)	100	20	30
Nashville Ry & Light pref	100			Ridge Ave Pass	50 d			United Utilities	100	1	5
National Light, Heat & Pow	100	1	3	13th & 15th Sts Pass Ry	50 d			Preferred	100	50	65
Preferred	100	10	25	Union Pass (\$30 5-6 pd)	50 d			Utah Securities Corp	100	9	10
Newark Consolidated Gas	100	60	65	Union Traction (\$17 1/2 pd)	50 d	30 1/2	31	Virginia Ry & Power com	100	11	13 1/2
New Bedford Gas & Ed. Lt. Co	100			West Phila Pass guar	50 d			Preferred	100	37	42
New Bedford & Onset Ry	100	15	150	Pine Bluff Co pref	100	75	85	Virginian Power Co com	100		
New England Co com	100	46	50	Pittsb & Birm Trac—See Phila Co	100	7 1/2	8	Preferred	100		
First preferred	100	75	82 3/4	Pittsburgh Oil & Gas	100			Wash Balt & Anap	50 d	13	
Second preferred	100	47	52	Portland (Me) Gas Light	50 d	39	41	Preferred	50 d	26 1/2	28
New England Power pref	100	82	85	Portland (Ore) Ry Lt & Pow	50 d			Washington (D C) Gas	20 d	42 1/4	42 3/8
New England Tel & Tel	100	102	102 1/2	Common (75% paid)	100	5 1/2	6 1/2	Wash (D C) Ry & El com	100	25	30
New Haven Gas Light	25 d	28	29	1st pref	100	55		Preferred	100	55	60
New Haven Water	50 d	67	69	2d pref	100	18	22	Wash-Virginia Ry com	100		
New Orl Rys & Light Co	100			Porto Rico Rys Ltd	100 r	77	42	Preferred	100		
Preferred	100	10		Providence Gas	50 d			Washington Water Power Co	100	82	89
New York City—Consol Gas	100	88 3/4	89	Public Service Corp of N J	100	68	69 1/4				

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

Bonds.	Bid.	Ask	Bonds.	Bid.	Ask	Bonds.	Bid.	Ask
Amer Tobacco 6s g 1944--A&O	110	---	Empire Oil Purch 7s 1923 M&S	---	---	Peerless Trk&Mot 6s'25 M&N 10	88	90
Guaranty Trust cts of dep-	---	---	Empire Refg 1st 6s 1927--F&A	81	83	Penelec Coal 1st 6s 1924 M&S	91	95
4s Aug 1 1951--F&A	69	74	Fairmont Coal 5s 1931--J&J	79	82	Penmans Ltd—1st 5s'26 op M&N	86	---
7% gold notes 1922--M&N	100	100 1/2	Federal Sug Ref 6s 1924--M&N	95 1/2	96 1/2	Pennsylv C & C 1st 5s'32 op J&J	85	88
7% gold notes 1923--M&N	100	100 1/2	Fort St Stanton Depot—See Steam RR Bonds	---	---	Penn Mary Steel—See Beth Steel	---	---
American Type Founders—			Galena-Signal Oil deb 7s '30 A&O	8 93 1/2	93 1/2	Pennsylvania Steel—		
Deb gold 6s 1926--M&N	94	97	General Amer Tank Car Corp—			Pa.&Md Steel con g 6s'25 M&S	95	---
Deb gold 6s 1937--M&N	92	96	Equip 7s (s a) 1921-23--M&N	b 8 3/4 7%	8%	Span-Amer Iron 6s 1927 J&J	98 1/2	99 1/2
Deb gold 6s 1939--M&N	92	95	Eq tr 7 1/2 s '31 Ser GG—A&O	97 1/2	99	Pierce Oil Corp deb 6s 1924 J&J	---	---
Amer Writ Papers f 7-6s '39 J&J	70	71 1/2	Federal Asphalt conv 8s 1930 J&D	99 1/2	100	Pitts Brewing 6s Feb 4 '49 J&J	70 1/2	75
Annaconda Copper Mining—			Gen'l Baking 1st 6s 1936 J&D	89	90	Pitts Coal deb 5s July '31 M&S	---	---
6% gold bonds 1929 Ser AJ&J	88 1/2	88 3/4	Gen'l Elec 3 1/4 s 1942 opt--F&A	67	72	Pittsburgh-Westmoreland Coal	---	---
7% gold bds 1929 Ser B J&J	93 1/2	93 3/4	Deb g 5s '52 tax-ex N.Y. M&S	86 1/8	87	1st s f g 5s 1947 op--M&N	77	80
Anglo-Amer Oil, Ltd—s f gold	100 1/8	100 1/8	Deb 6s Feb 1 1940--F&A	100 1/4	100 3/4	Pitts & Westm C's 25 op M&N	94	98
7 1/2 s 1925--A&O			General Petroleum Corp—			Pleasant Val Coal 5s 1928 J&J	---	80
Armour & Co—Real estate 1st			7% s f g notes Feb 15 '31 F&A 15	98 1/4	99 1/4	Pocahontas Consol Collieries—	---	---
gold 4 1/2 s 1939 opt--J&D	79 1/2	79 3/4	Hard Pt Storage 3 1/2 s '40 A&O	---	---	1st gold 5s 1957 op--J&J	76 1/4	80
7% notes July 15 1930 J&J 15	96 1/8	96 1/8	Goodrich (BF) 7% notes '25 A&O	89 1/2	90	Porto Rican-Amer Tobacco Co	---	100
Conv g deb 6s J'ne 15 '22 J&D 15	98 3/4	99 1/2	Goodyear Tire & Rubber—			8% g bds May 15 '31 M&N 15	---	---
Conv g deb 6s J'ne 15 '23 J&D 15	96 1/8	---	1st M s f 8s 1941--M&N	101 1/2	101 1/4	Powell Riv Co. 6s '22-'27 J&J	---	---
Conv g deb 6s J'ne 15 '24 J&D 15	95	---	Gorham Mfg Co—			Procter & Gamble Co—	---	---
Associated Oil Co—5s 1922 F&A	97 1/4	---	1st M 7s F&A 1922-24--F&A	b 67.25%	7%	7% gold notes 1922--M&S	100	100 1/4
Atlantic Fruit & SS—			Granby Con Min Smelt & Pow—			7% gold notes 1923--M&S	100	100 1/4
S f conv deb 7s '34 Ser A J&D	39 1/2	40	1st conv 6s 1928 Ser A--M&N		113 1/8	Prov. Loan Soc 4 1/2 s '21 M&S	94	---
Atl Gulf & W Indies SS Lines—	46	47	Stamped—		87	Remington Typewriter—	---	---
Coll tr g 5s Jan 1 1959--J&J			Conv deb 8s 1926--M&N		81	1st M 6s 1922-1926--J&J	92	100
Atlantic Refining Co—			Grand River Coal & Coke—See	Co Fuel	& Iron	Republc Ir & Steel 5s '40 A&O	82	84
6 1/2 % gold deb 1931--M&S	101 1/8	102	Gulf Oil Corporation—			Reynolds (R.J.) Tobac 6s '22 F&A	98 1/2	99 1/2
Atlas Powder Co—			Deb g s f 7s 1933--F&A	97 3/4	98	Roch & Plts C&I 5s 1946 M&N	77	82
Conv g 7 1/2 s 1936 w i--F&A	96 1/2	96 3/4	Havana Tobacco—5s 1922 J&D	f 43	48	1st s f g 4 1/2 s 1932 opt--F&A	77	82
Baldwin Locomotive Works—	92	---	Hecker-Jones-Jewell 6s '22 M&S	95	98	Rocky Mtn Fuel 5s 1941--A&O	55	---
1st s f 5s 1940 opt aft '15 M&N			Hoboken Land & Impt Co—			Rogers-Brown Iron 5s '22-40 J&J	---	---
Barney & Smith Car 5s '36 J&J		35	1st M g 5s Nov 1930--M&N	80	---	St. Clair Furnace 5s '22 '39 F&A	---	---
Barnsdall Corp—			Hock Val Prod 5s '61 opt--J&J	f 50	---	St. Joseph Stk Yds 4 1/2 s '30 J&J	---	---
Conv s f 8s 1931--J&J	s 94	s 95 1/2	Hudson Nav g 6s 1938 opt--F&A	f 25 1/4	---	St. Lawrence Pulp & Lumber—	---	---
Beech Creek C & C 5s '44--J&D	84	90	Huebner-Toledo Brew 6s'30 J&J	---	1st M 6s 1922-1933--F&A	---	48	
Bethlehem Steel Corporation—			Humble Oil & Refining—			St. Louis Brew Assn 6s 1939 J&J	85	---
7% g notes July 15 '22 J&J 15	99 3/4	---	7% g notes Mar 15 '23 M&S 15	s 97 3/4	s 98	St. Louis Car Co. 6s '22-'23 M&N	89 1/2	93
7% g notes July 15 '23 J&J 15	98 3/8	98 1/2	Illinois Steel—Deb 4 1/2 s '40 A&O	81	82	St. L Nat Stock Yds 4s '30 J&J	69	75
Beth St 1st ex g 5s '26 gu J&J	91 1/4	91 1/2	Independent Brewing 6s'55 J&J	63	64	St. L.Rocky Mt. & P's 55 stp J&J	68	73 1/2
Beth St pur m 6s Aug '98 Q-F	98	100	Indiana Steel 1st 5s 1952--M&N	89 1/2	90 1/2	Sears, Roebuck & Co—	---	---
Beth St 1st l & ref 5s '42 M&N	84	85	Ingersoll-Rand—1st g 5s Dec 31	80	90	7% g notes Oct 15 '21 A&O 15	99 1/2	100
Purch money 5s 1936 J&J	75	77	1935 opt Dec 31 1910--J&J	94	96	7% g notes Oct 15 '22 A&O 15	99 1/2	99
Beth Steel eq tr 7s 1935 A&O	94 1/2	95	Inland Steel 1st 6s 1922-28 A&O	b 94	96	7% g notes Oct 15 '23 A&O 15	97 1/4	97 1/4
Penn Mary Steel 5s 1937 J&J	80	85	Ext&ref 6s'42 op'16 ser A J&J	88	94	Securities Co. NY 4% cons. M&S	54	57
Booth Fisheries s f 6s 1926 A&O	71	75	Internal Agricul Corp—			Sen Sen Chiclet—See Amer Chic	le	---
Boston Term Co—3 1/2 s '47 F&A	65	69	1st & coll tr s f g 5s'32 op M&N	71 1/8	73	Sharon Steel Hoop 8s 1941 M&S	95 1/2	97 1/2
Braden Copper Mines Co—			International Merc Marine—		79 1/4	Sinclair Cons Oil Corp—	---	---
Sink fund gold 6s 1931 F&A	82 1/8	83 1/2	1st M coll trust 6s 1941 A&O	79 1/4	79 1/4	7% g n'tes May 15 '25 M&N 15	---	91 1/4
Brunswick-Balke-Collender Co			International Paper—			Sloss-Sheffield Steel & Iron—	---	---
6% serial notes 1922-29 J&J	Basis 8%	---	1st & ref s f 5s 1947 Ser A J&J	81 1/4	---	6% s f g notes 1929--F&A	83	84 1/2
Buffalo & Susq Iron 5s 1932 J&D	77	84 1/2	Internat Salt g 5s 1951 op A&O	f 66	68	Solvay & Cie 8s 1927--A&O	98 1/4	99 1/4
Deb g 5s Jan '26 opt 10 M&S	81 1/4	---	Internat Silver 1st 6s 1948 J&D	86	89	Sperry Flour 6s 1934--F&A	91	---
Burns(P)&Co 6s'24 op af'14 A&O			Deb 6s 1933--J&J	81	83	Standard Mill—1st g 5s 30 M&N	86	86 1/2
1st & ref s f 6s 1931 J&J			Iron Steam Gen 4s 1932--A&O	40	50	Standard Oil (California)—	---	---
Bush Term 1st 4s 1952--A&O	70	---	Jefferson & Clearf C & I—			7% g deb Jan 1 1931 F&A	103	103 1/4
Consg 5s Jan 1 1955--J&J	71 1/2	72	2d gold 5s 1926--J&D	95 1/8	---	Standard Oil of New York—	---	---
Bush Terminal Buildings Co—			Indiana Co 1st s f 5s 1950 J&J	77	82	7% ser g deb Jan 2 1925 J&J 2	101 1/8	101 1/8
1st s f gold guar 5s 1960 A&O	74 1/2	75	Jones & Laughlin St 5s '39 M&N	90	91	7% ser g deb Jan 2 1926 J&J 2	101 1/8	102
By-Products Coke Corp—			Kelly-Springfield Tire Co—			7% ser g deb Jan 2 1927 J&J 2	102 1/4	102 1/2
1st & ref s f 8s 1936 Ser A M&N	I & RR 99	---	8% g notes May 15 '31 M&N 15	96 1/4	97 1/4	7% ser g deb Jan 2 1928 J&J 2	102 1/8	103
Cahaba Coal Min—See Tenn C.			Kennecott Copper 7s '30--F&A	93	93 1/2	7% ser g deb Jan 2 1929 J&J 2	103 1/4	103 3/4
California Wine Association—			Knickerb Ice 1st 5s '41 opt J&J			7% ser g deb Jan 2 1930 J&J 2	104	104 1/2
Conv g 5s Sep 10 '25 op s f M&S	92 1/2	---	Kresge (SS) Co 7% 1922-26 J&J	Basis 7.50%	---	104 3/8	104 1/2	104 1/2
Canada Cem't 1st 6s '29 op A&O	92 1/2	---	La Belle Iron Wks 1st 5s '40 J&D	88	94	100	100 1/4	100 1/4
Canadian Car & Fdy Co, Ltd—			Lackaw St 5s '23 op to '06 A&O	95 1/8	95 1/2	StandSteelWorks 1st 5s'28 J&J	95	98
1st s f gold 6s 1939 J&D			1st 5s 1950 op after 1915 M&S	73 1/4	73 3/4	Steel Co of Can. 6s 1940 J&J	91 1/8	93
Canadian Cons Rubber, Ltd—			Eq 5s 1921-1926--M&S 15			Steel & Tube Co. of Amer—	---	---
Gold 6s 1946 opt 1911--A&O	88	---	Lake Super Corp inc 5s '24 Oct		40	Gen m s f 7s 1951 Ser C J&J	92	92 1/8
Canadian Cottons 5s 1940 J&J	72	79	1st & coll tr gold 5s 1944 J&D	50	55	Sun Co s f g deb 6s 1929 M&S	85	88
Central Foundry 6s 1931 F&A	72	84 1/8	Lake of the Woods Mill Co, Ltd			Sink fund gold 7s 1931 A&O	90	91
Cent Hud St boat 5s Apr '33 A&O	60	65	1st M 6s June 1923--J&D	r 96	---	Swift & Co 1st s f g 5s '44 J&J	82 1/2	83 1/2
Central Leather 5s 1925--A&O	89	89 1/8	Lehigh Coal & Navigation—			6% gold notes 1921 F&A 15	97	97 1/2
Cerro de Pasco Copper Corp—			Gen M g 4 1/2 s May 1924 Q-F	93	94 1/2	7% gold notes 1925 A&O 15	97 1/2	97 1/2
Conv g 8s 1931--J&J	107 1/2	108	Funding 4s g July 1 1948 J&J	79	83	Temple Coal s f 5s 1924 J&J	86 1/8	88 1/2
Chic Jct coll								

Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.
TEXTILE MFG. STOCKS.				Troy Cot'n & Wool'n Mfg (F R) 500	700	Per share.		New York.	Per share.			Stocks.	Par	Bid.	Ask.
North. Mills. Par.	Per share.			Union Cot Mf(FR) 1	180	-----		Bankers & Ship. 100	140	175		North Lake 25	25c.	50c.	
Acadia M	92	-----		Utica Knit Co. 100	87	95		City of N Y 100	160	170		Ohio Copper 10	10c.	20c.	
Acushnet Mill(NB)	155	-----		Preferred 100	90	95		Commonwealth 100	300	325		Old Dominion 25	22½	23	
Am Linen(Fall R)	90	-----		Utica Steam &	140	-----		Continental 25	d 60	62		Ontario Sil Min 100	3½	4¼	
American Mfg 100	100	-----		Moh Val Cot M. 1	140	-----		Fidelity-Phenix 100	472	482		Oscoda 25	25	27	
Preferred 100	70	76		Wampanoag Mills (F R) 100	125	-----		Globe & Rutgers 100	1200	-----		Pit & MtShasta Cop	20	28	
Amoskeag Mfg(voluntary assn.) (t)	x 87	88		Wamsutta M(NB) 1	120	-----		Great American 100	233	237		Pond Creek Coal 10	14½	15½	
Preferred (t)	x 75	75½		Weetamoe M(FR) 1	110	-----		Hanover 50	d 80	90		Quincy 25	37	38	
Androscog M(Me)	100	115		Whitman M (NB) 1	210	-----		Home 100	343	347		Rand Mines, Ltd. 19	19	20	
AppletonCo(Mass)	k 395½	-----		York Mfg (Me) 1	195	210		Niagara 50	d 125	130		Ray Cons Cop 10	12½	12¾	
Arkwright M(FR)	80	-----		Southern Mills.	Per share.			National Liberty 50	d 170	180		St Joseph Lead 10	11	12	
ArlingtonM(Mass)	90½	94½		Per share.				Westchester new 10	d 31	32½		San Toy 1	3c.	-----	
Barnard Mfg(FR)	102	-----		Per share.				Northern 100	100	-----		Seneca Cop Corp (t) 17	17	17½	
Bates Mfg (Me)	182	190		Per share.				North River 25	d 32	36		Shannon 10	86c.	1	
Beacon Mfg (NB)	160	-----		Per share.				Pacific Fire 25	d 45	60		Shattuck Ariz Cop 10	6¾	6½	
Preferred 100	88	93		Per share.				Stuyvesant 100	50	70		South Lake 28	50c.	1½	
Berkshire Cot Mfg	Adams, Mass.	170	-----	Anderson CM(SC) a	66	69		United States 20	d 43	47		Superior & Bost. 10	1¼	1½	
Boott Mills(Mass)	k 112½	-----		Arcadia M 100	200	-----		Westchester new 10	d 31	32½		Superior 25	2½	3¼	
Border CMfg(FR)	135	-----		Clifton Mfg (SC) a	105	-----		Philadelphia.	Per share.			Tennessee Copper & Chem temp. (t) 7½	8	-----	
Boston Mfg(Mass)	k 105	-----		Belton Mills (SC) a	95	-----		Alliance of Phila. 10	17	-----		Tonopah Belmont 1 1	1	1½	
Bos Duck (Mass) c	k 200	-----		Cheesee M 200	200	-----		Fire Association 50	s 315	-----		Tonopah (Nev) 1 1½	1½	1½	
BourneMills(FR)	150	-----		Clinton Mfg (SC) a	200	-----		Ins Co of N A 10	27	29½		Tonopah Ext Min 1 1½	1½	1¾	
Bristol Mfg (N B)	180	-----		Columbus Mfg (Ga) 150	175	-----		Lumbermen's 25	k 102	Trinity 25		Un Verde Ext 50c 22½	24	-----	
Butler Mill (N B)	155	-----		Darl'g'n Mfg(SC) a	125	-----		People's Nat Fire s 18½	Un Verde Ext 50c 22½	24		Utah Cons 5 3½	4	-----	
Preferred 100	-----			Drayton Mills 100	72	-----		Phila. Life 10	k 10½	Utah Copper Co 10 47¾		Utah Copper Co 10 47½	47½	-----	
Chace Mills (F R)	135	-----		Eagle & Phenix Mills (Ga) a	120	-----		Reliance 50	100	Victoria 25 b		Victoria 25 b	1½	1¾	
Charlton Mills 100	155	-----		Enterprise Mf(Ga) a	85	-----		United Firemen's 10	k 15½	Winnona 25 45c.		Winnona 25 45c.	50	-----	
Chicopee Mfg (pf)	k 99½	-----		Expos'n C M (Ga) a	300	-----		Victory 50	k 115½	Wolverine 25 10		Wolverine 25 10	12	-----	
City Mfg Crp(NB)	210	-----		Gaffney Mfg (SC) a	54	60		Prov Wash'ton 50	125	Wyandot 25 30c.		Wyandot 25 30c.	50c.	-----	
Contin'l M (Me)	115	130		Greenw'd CM(SC) a	150	-----		Richmond.	Per share.			Yukon Gold 5 75c.	1	-----	
Cornell Mills(FR)	-----	-----		Grendel Mills(SC) a	110	130		Virginia F & M 25	57	-----		-----	-----	-----	
Dartmouth Mfg Corp (N B) 100	210	-----		Henretta M (NC) a	350	-----		St Paul, Minn.	Per share.			-----	-----	-----	
Preferred 100	75	-----		Jackson M 325	325	-----		St Paul F & M 100	320	350		-----	-----	-----	
Davis Mills (F R)	75	-----		King JP. Mfg (Ga) a	120	-----		San Francisco.	Per share.			Albany Tr (Bost) 1 a	70	-----	
Davol Mills(FR)	95	-----		Lancaster CM(SC) a	280	225		Firemen's Fund 100	300	308		Bedford Tr (Bost) 1 a	55	-----	
Draper Corp 100	125	130		Marion Mills 100	125	151		Home Fire & Marine 25	25	-----		Berkeley Hotl Tr(B) 1 a	45	-----	
DwightMfg(Mass)	115	-----		Marlboro CM(SC) a	47	50		Vulcan Fire Ins Washington.	Per share.			Bd of Tr Blg Tr(C) 1 a	68	-----	
Edwards Mfg(Me)	75	85		Mass Mills (Ga) a	145	-----		American 100	250	-----		BosGr'd R Tr(C) 1 a	78	-----	
Emmond M(RI),pf	87	91½		Mills Mfg Co(SC) a	175	250		Arlington 10	9	-----		Bost R E T (Bos) h a	650	-----	
Everett M (Mass)	190	-----		Monarch CM(SC) a	104	110		Corcoran 50	115	-----		BosStor W'hse(B) 1 a	87	-----	
Fairh Mills com 100	-----			NewberryCM (SC) a	185	180		Fireman's 20	19½	-----		Boston Wharf Co 1 a	80	-----	
Preferred 100	89	-----		Ocnee M com 200	200	-----		National Union 5 7½	7½	-----		Bromf Bldg Tr(B) 1 a	60	-----	
FarrAlpaca(Mass)	109½	112		Orr Cot M (SC) a	88	93		Wheeling, W.Va. 100	137	-----		Business RETr(B) 1 a	25	-----	
Flint Mills (F R)	150	-----		Pacolet Mfg (SC) a	130	-----		Wheeling Fire I. 100	-----	-----		Cent Bldg Tr (B) 1 a	65	-----	
Franklin Co (Me)	k 195½	-----		Preferred 100	92	95		-----	-----	-----		Chlc R E Trustees h a	850	-----	
Gosnold M (NB)	Preferred	88½		Pelzer MfgCo(SC) a	104	110		-----	-----	-----		City R E T (C) h a	800	-----	
Granite Mills(FR)	-----			Piedmont Mfg (SC) a	115	120		-----	-----	-----		-----	-----	-----	
Gt Falls Mfg(NH)	127½	-----		PhillipsButtoffM a	120	125		-----	-----	-----		-----	-----	-----	
Grinnell Mfg (NB)	150	-----		Poe, FW, Mfg(SC) a	110	-----		-----	-----	-----		-----	-----	-----	
Hamilt Mfg (Mass)	68	74		Riverside M 12.50	5	8		-----	-----	-----		-----	-----	-----	
Hamilt W (Mass)	66	-----		Saxon Mills 100	100	-----		Adventure Cons 25	50c.	75c.		Dwelling House	-----	-----	
Hargraves M(FR)	10	-----		Sibley Mfg (Ga) a	48	55		Calumet 25	17	48		Assoc (Boston) h a	450	-----	
Harmony Mills pf	k 97	-----		Spartan Mills(SC) a	95	100		Alaska Gold M 10	½	½		East Bos Land (B) 3½	4½	-----	
Hill Mfg Co (Me)	120	135		Tucapau M (S C) a	220	-----		Alaska Juneau	-----	-----		East St R E Tr(B) 1 a	80	-----	
Holmes Mfg (N B)	270	-----		Union-Buffalo M 25	25	-----		Gold Mining 10	15½	1¾		Enslay Land Co 1 a	80	-----	
Preferred 100	100	100		1st pref 100	65	69		Algoma 25	20c.	35c.		Essex St Tr (Bos) 1 a	60	-----	
Inter Cot M 50	36	37		2d preferred 100	29	31		Allouez 25	18	20		Factory Bldg Tr(B) 1 a	80	-----	
Preferred 100	-----			Victor-Monag Co a	68	70		AmGold M (StL) 10	-----	-----		Fifty Assoc (Bos) 1 a	3300	-----	
Kilburn M (N B)	250	-----		Preferred a	96	100		Amer Zinc Lead & Smelting 25	8	9		Hotl Tr, T'raine(B) 1 a	-----	-----	
King Phillip M(FR)	135	-----		Webb Mfg (Nash) a	50	75		Preferred 25	25½	26½		Kimball Blg Tr(B) 1 a	30	-----	
Lancas'rm (Mass)	110	-----		Whitney Mfg(SC) a	190	-----		Butte & Sup. 10	19½	26½		Lovejoy's WhTr(B) 1 a	75	-----	
Laurel Lake (FR)	50	-----		Woodside Cot M a	100	110		Callahan Zinc & Lead 10	4½	4½		March RETr(Bos) h a	300	-----	
Lawrence Mfg (M)	115	-----		Preferred a	65	69		Calumet & Arlz 10	46½	46½		Realty Associates of Brooklyn 100	90	96	
Lincoln Mfg (FR)	110	-----		Woodruff M 100	200	-----		Calumet & Hecla 25	220	224		Texas Pacific Land Trust certfs 1 l	230	285	
Lockwood Co(Me)	125	135		Canadian Mills.	Canad. n prices	-----		Canada Copper 5	26c.	30c.		-----	-----	-----	
LowellBleach(M)	130	135		Can Convert, Ltd.a	63	67		Centennial 25	8	10		Title GUARANTEE & SAFE DEPOSITS	Per share.	Per share.	
Luther Mfg (FR)	170	-----		Can Cottons, Ltd.a	74	-----		Cerro de Pas							

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	
Am Beet Sugar	100	30	31	Austin, Nich&Co (t)	d	8 1/2	9 1/4	Childs Co	100	87	90	Galena-Slg Oll	100	32	34	
Preferred	100	60	70	Preferred	100	50 5/8	57	Preferred	100	97	100	Pref (old)	100	90	94	
Amn'ican Book	100	100	105	Autosales Corp	50	2 3/4	3 1/4	Cla Tob Wareh	100	-----	30	Pref (new)	100	87	90	
Am Bosch Magn	(t) d	31 1/8	32	Preferred	50	11 1/2	13 1/2	Clin Un Stk Yds	100	108	114	Faston Williams	& Wigmore	(t) d	1 1/2	
Am BrakeSh&F	(t) d	41	46	Babcock & Wil	100	104	106	City Investing	100	50	65	Gen Am TankCar	(t) d	39 1/2	45	
Preferred	100	90 1/2	93	Baldw Loc Wks	100	78 1/2	78 1/4	Preferred	100	75	83	1st preferred	100	79	84	
American Brass	100	x 151	155	Preferred	100	95	97	Clev Cliffs Iron	100	-----	-----	Gen Asph com	100	52 1/4	52 1/2	
American Can	100	26 3/4	27	Baltimore Tube	100	-----	s 20	Clev SandBrew	100	-----	-----	Gen Baking	100	84	86	
Preferred	100	81	82	Preferred	100	-----	-----	Cluett, Peabody	100	39 1/2	40 1/2	Preferred	100	100	102	
Am Car & Fdry	100	123	124	Barnet Leath'r	(t) d	40	55	Colo Fuel & Ir	100	22 1/2	23 1/2	Gen Cig com	100	57	57 1/2	
Preferred	100	109	110	Preferred	100	d 76	96	Preferred	100	-----	107	Preferred	100	88	90	
Am Caramel	100	3	11	Bar & S nth Cari	100	-----	1	Coca-Cola	(t) d	34	34 1/8	Preferred	100	88	100	
Preferred	100	75	75	Preferred	100	-----	1	Collins Co	100	-----	225	Deb Pref	100	84	90	
Am Chicle	(t) d	11	15	Barnsdall Corp	Class A	25	d 16 1/2	25	Colo Fuel & Ir	100	22 1/2	23 1/2	General Electric	100	117 1/4	118
Preferred	100	-----	-----	Class A	25	d 16 1/2	25	Preferred	100	-----	107	Gen Fireproof'g	100	70	80	
Am Cigar	100	70	76	Class B	25	d 17	17 1/2	Conley Foil	(no par)	d 13	15	Preferred	100	88	90	
Preferred	100	78	83	Bayuk Bros,com	100	-----	26	Colt's Patent	Fire Arms M	25	29	Gen Motors	Common (no par)	d 10 1/4	10 3/8	
Am Coal of NJ	25	d 75	-----	Preferred	100	90	100	Cons Graph Mtg	(t) d	4 1/2	4 5/8	Preferred	100	66 1/4	68 1/4	
Am Cotton Oil	100	18	19	Beatrice Cream	100	165	175	Comput Tabulat &	Recording Co	(t) d	19 1/2	24	Deb 8% stk	100	64	65
Preferred	100	39	41	Preferred	100	90	90	Recording Co	(t) d	31 1/8	33	Deb 7% stk	100	70	72	
Am Credit Indem	100	275	-----	Beaver Board Co	(t) d	13	13 1/4	Conley Foil	(no par)	d 13	15	Gen Patrol	100	94 1/4	-----	
Am Cyanamid	100	12	19	1st pref	100	35	41	Cons Cigar	(t) d	29 1/2	30	Gen Ry Signal	100	45	55	
Preferred	100	36	42	Beechnut Pk pf	B100	94 1/2	-----	Cons Coal of StL	100	65	70	Gen Tire & Rub	100	190	190	
Amer Drug Synd	10	d 4 1/2	4 3/4	Bethlehem Mot	(t) d	63c.	90c.	Consol Distrib	(t) d	7	7 1/2	Preferred	100	75	85	
Am Express	100	117	122	Beth'hem Steel	100	48	49 1/4	Consol Ice	(Pittsb)	50	d 3	Gilliland Oll pf	100	20	50	
American Glue	100	116	116	Class B com	100	50 1/2	51	Continental Mot	100	75	95	Glen Alden Coal	(t) d	34	34 1/4	
Preferred	100	110	115	Preferred	100	-----	91 1/2	Continental Oil	100	104	107	Globe-Warlocke	100	93 1/2	100	
Am Hardware	100	124	130	8% conv pref	100	98 5/8	99	Corn Prod Refg	100	66 1/2	67 1/2	Goodrich (B F)	(t) d	32	32 1/2	
Am Hide & Leath	100	11	11 1/4	Billing & Spn	25	d 25	30	Crane	Candy	(t) d	5 1/8	3/4	Goodyear Tire & Rubber	com	100	12 1/4
Preferred	100	53	54	Preferred	25	-----	26	Continental Mot	100	d 5 5/8	5 3/4	Preferred	100	29 1/4	31	
Amer Hosiery	23	d 80	-----	Bliss (E W) Co	(t) d	20	25	Continental Oil	100	104	107	Gorham Mfg pf	100	100	100	
Am Ice Co	100	55	57	Preferred	50	d 50	60	Corn Prod Refg	100	66 1/2	67 1/2	Gorton Pew Fish	50	-----	6	
Preferred	100	60	63	2nd pref	50	d 8	10	Crusden & Co com	5	d 5 1/2	5 3/4	Grasselli Chem	100	125	125	
Amer Intern Corp	Full paid	100	33	Booth Fisheries	(t) d	3 1/8	4 1/8	Preferred	100	70	75	Preferred	100	50	58	
Am-La France	Fire Eng Inc	10	d 8 3/4	1st pref	100	29	35	Continental Can	100	45	47	Gray & Davis	(t) d	11	-----	
Preferred	100	75	80	Preferred	100	85 1/2	87 1/2	Continental Can	100	75	95	Gray & Dudley	100	90	95	
Amer Laundry	Machinery	100	65	Borne Scrymser	100	340	360	Continental Mot	100	75	95	Gray & Davis	(t) d	12	-----	
Preferred	100	99 1/2	101 1/2	Brier Hill Steel	(t) d	15	16	Continental Oil	100	104	107	Great Lakes Tow	100	33 1/2	-----	
Am Linseed	100	24 1/2	26	Preferred	100	97	99	Conglomerate	100	26	28	Great West Sug	100	125	130	
Preferred	100	56	62	Brill (J G)	100	25	30	Crane	Carpet	100	33	Guantanamo Sug	(t) d	9	9 1/2	
Am Locomotive	100	82	83	Bristol Brass	25	d 13	17	Crane	Wheeler	100	60	Habishaw Electric	Cable	(t) d	3 1/2	
Preferred	100	101	106	Brit-Amer Tob	£1	d 11 3/4	12 3/8	Crane	Wheeler	100	70	Hale & Kilburn	25	d 1 1/2	2 1/2	
Am Mch & Fdy	100	125	150	Ordin bearer	£1	d 11 7/8	12 1/2	Crane	Wheeler	100	75	Hall Switch & Sdg	100	n 1	2	
Am Malt & Grain	(t) d	11 5/8	13	British Col Fish	& Packing	100	-----	Crane	Wheeler	100	75	Hart	Schaffner	100	57	
Amer Piano	100	47	53	British Empire	Steel, com	100	r 7 1/2	Crane	Wheeler	100	75	Hartman Corp	100	79	82	
Preferred	100	68	70 1/2	1st pref	100	49	52	Crane	Wheeler	100	75	Hause & Marx	100	69	71	
Am Pneu Serv	25	d 3 5/8	3 3/4	1st pref	100	20	22	Crane	Wheeler	100	75	Hause & Marx	100	100	104	
Preferred	100	50	30	2d pref	100	97	99	Crane	Wheeler	100	75	Hask & Bark Car	(t) d	55	57	
Am Radiator	25	d 68 1/2	70	Brown Shoe	100	29 1/8	41	Crane	Wheeler	100	75	Hawkins Ref	100	-----	85	
Preferred	100	108	108	Preferred	100	71 1/4	83	Crane	Wheeler	100	75	Hawthorne Corp	100	97 1/2	97 1/2	
Am Rolling Mill	25	d 30	30 1/4	Calumet & Balke	Collander	pf. 100	84	Crane	Wheeler	100	75	Hawthorne Corp	100	40	55	
Preferred	100	93 3/4	96	Collander	pf. 100	84	88	Crane	Wheeler	100	75	Hawthorne Corp	100	110	110	
Am Safety Razor	25	d 4	4 1/4	Brunswick Term	& Ry Sec	100	3	Crane	Wheeler	100	75	Hawthorne Corp	100	100	100	
American Screw	100	130	140	Buckeye Pipe L	50	d 80	82	Crane	Wheeler	100	75	Hawthorne Corp	100	150	160	
Am Seed Mach	100	75	83	Buras Bros	100	91	92	Crane	Wheeler	100	75	Hawthorne Corp	100	90	94	
Am Shipbldg	100	60	64	Preferred	100	105	110	Crane	Wheeler	100	75	Hawthorne Corp	100	14	15	
Preferred	100	58	64	Bush Terminal	100	65	70	Crane	Wheeler	100	75	Hawthorne Corp	100	78	83	
Amer Ship & Com	merce	(no par)	d 6 1/4	Butterick Co	100	67	72	Crane	Wheeler	100	75	Hawthorne Corp	100	133	137	
Amer Smelt Sec	Pf Ser A stdp	100	66	Caddo Cent O & R	100	10 1/2	12 1/2	Crane	Wheeler	100	75	Hawthorne Corp	100	80 1/2	82 1/2	
Am Smelt & Refg	100	37	37 1/2	Cal Pack Corp	(t) d	56 3/8	57 1/4	Crane	Wheeler	100	75	Hawthorne Corp	100	40	55	
Preferred	100	71	71 1/2	California	Pet'l'm Corp	100	36	Crane	Wheeler	100	75	Hawthorne Corp	100</td			

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
		Per share.				Per share.				Per share.				Per share.	
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 1/8
Inter Paper	100	52	52 1/2	Miller Rubber	100	58	72	Proc & Gamble	20	94	95	Preferred	100	83 1/8	85
Preferred	100	90	103	Preferred	100	62	5 3/4	Preferred	100	130	140	Scrip		d 90	96
Pref stamped	69	72		Mitchell Motors (↑)	d 5			6% pref	100	96	96 1/2	Torrington Co	25	d 50	51 1/2
Internat Petrol	(↑) d	10 1/2	10 1/4	Mohawk Rubb	100	65	80	Pullman Co	100	92	93	Preferred	25	d 25	
Inter Salt	100	41 1/2		Moline Plow 1st				Punta Alegre Sug	50	d 30	30 3/4	Transcontl Oil	(↑) 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 Co, common	(↑) d	17 1/2	18 1/2	Preferred	100	67	70	Steel Forg	(↑) d	31 1/2	34 3/4
Int Text Book	100	70	71	Preferred	100	88	90	8% pref	100	91	97 1/2	Underw Typew	100	121 1/2	170
Invincible Oil	50	d 10	10 1/2	Nash Waren&E1100	20	23		Quaker Oats	100	91	95	Preferred	100	101	115 1/4
Iron Prod Corp	(↑) d	25	28	Morse Twist Drill & Machinery	50	d		Preferred	100	82 1/2	83	Un B&P Corp	100	58	62
Iron Steambt Co	10			Mulling Body	(↑) d	18	19 1/2	Ry Stl-Spring	100	74 1/2	75 1/2	Union Carbide			
Isl'd Oil & Trans	10	d 2 1/8	3	Preferred	100	88		Preferred	100	98	110	& Carbon no par	d 44	44 1/4	
JR Montgomery	100			Nash Waren&E1100	20	23		Rainier Mot Corp	(↑) d	12	17	Union Oil of Del	(↑) d	19 1/4	19 1/2
Preferred	100			Preferred	100	60	70	Preferred	100	75	85	Union Oil of Cal	100	135	
Jewel Tea	100	d 8 3/4	9 1/2	Nat Acme Co	50	d 14	15	Reece Button-Hole Machine	10	d 13	14	Un St YdsSo Om	100	82	87
Preferred	100	28	30	Nat Biscuit	100	111	116	ReeceFold Mach	10	d 2 1/8	3	Union Tank Carr	100	85	95
Johnson Tin Foil & Metal	100	90	100	Nat Candy	100	58	60 1/2	Reis(Robt)&Co	(↑) d		8	Preferred	100	90	95
Johns-Pratt Co	100	200	250	1st pref	100	99 1/2		1st preferred	100	48	55 1/8	United Alloy Steel	↑	d 25	26
Jones Bros Tea	100	18	20	2d pref	100			Remington Typew-Common	100	19	20 1/2	Untd Cig Stores			
Juncos Cent Sug	100	50	100	Nat Cloak&Suit	100	26	29	1st pref	100	38	75	of Am com	100	125	200
K C Stk Yds of Me Common	100	85		Preferred	100	60	70	Reo Motor Car	10	d 18	18 3/4	Preferred	100	96	104
Preferred	100	62	65	Nat Conduit&C (↑) d	1		1/4	Replogle Steel	(↑) d	20	23	United Drug	100	59 1/4	60
Kayser(Jul)&Co	100	75	85	Nat Enam&Stpg	100	46	48	Repub I & Steel	100	d 46 1/8	47 1/4	United PaperB'd	100	15	16 1/2
1st preferred	100	95 3/4		Preferred	100	70	95	Preferred	100	84	85	Preferred	100	65	
Kelly-Springfield				Nat Fire-Proofg	50	d		Reynolds (R J)				Untd Ret Stors	(↑) d	54 1/2	55
Tire com	25	d 43 3/4	44	Preferred	100	102	105	Tobacco	25	d 65	73	UntdShMachCor	25	d 35 3/4	36
8% preferred	100	83	84	Nat Lead	100	73 1/2	74	B Com	25	d 34	36	Preferred	25	d 24	24 1/4
8% cum pref	100	72	77	Nat Leather	10	d 7 3/4	7 1/2	Preferred	100	98	100 1/2	U S Bob & Shut	100	100	
Kelsey Wheel	100	57	62	Nat Oil	10	d 80c	90c	Rome Brass&C	100	115	125	Preferred	100	95	100
Preferred	100	80 1/4	90	Preferred	10	d 3 1/4	4	Rome Mfg	100	100		USCastIP&Fdy	100	14 1/4	16
Kentucky Wag	100	50		Nat Ref com	25	d 27	30	Royal BakPow	100	68	75	Preferred	100	42	45
Keyst Tire & R	10	d 13	13 1/4	Preferred	100			Preferred	100	73	77	U S Envelope	100	110	115
Kirby Lumber	100	20	26	Nat Sugar Refg	100	102	105	Royal DutchCoNY	d 51 1/2	52		Royal DutchCoNY	d 51 1/2	52	
Preferred	100	80	85	Nat'l Transit	12,50	d 22 1/2	23 1/2	Saco-Lowell Co	100	170	177	U S Express	100	5 1/2	6
Kolb Bakery pf	100	81	85	Natomas Co of Cal				Preferred	100	88	92 1/8	U S Finishing	100	50	55
Kresge (S S) Co	100	130	140	preferred	100	2 1/2		Safety CarH&L	100	60	62	Preferred	100	72	78
Preferred	100	98	112	New Departure				St L Cot Comp	100	36 1/2	42	U S Food Prod	100	16 3/4	17 1/2
Kress (SH)&Co	100			New Mex &				St L Rocky Mt &				U S Glass	100	36	
Preferred	100	84		Arizona Land	1	d 1	1 1/2	Pacific Co	100	36	41	U S Ind Alcohol	100	84	85
Lackawanna St	100	38	39 1/2	New Orl Brew	100	n 1 1/8	15	Preferred	100	50	60	Preferred	100	70	85
Lake Sup Corp	100	7	7 1/2	N Y Air Brake	100	54	60	SantaCeciliaSug	(↑) d	2	2 1/8	U S Play Card	100	220	230
Lake of the Woods Milling	100	r 131	134	N Y Dock	100	29 1/2	32	Preferred	100	10	20	U S Print & Litho			
Landers, Frary & Clark	25	d 47	49	Preferred	100	50	52	Sapulpa Refg	5	d 3	3 1/8	common	100	29	30 1/2
Lanst Monotype	100	72	75 1/4	N Y Shipbdg	(↑) d			Savage Arms	100	10 1/2	12	1st pref	100	78	82
Laurentide Co	100	68	68 1/8	N Y Transit	100	d 140	145	Preferred	100	30	40	2nd pref	100	35	40
Lee Rub & Tire	(↑) d	27 1/2	28 1/2	Nicholson File	100			Saxon Mot Cor	(↑) d	3 3/4	4	U S Realty & Im	100	49	49 1/4
Lehigh Coal & Navigation	50	d 62	64	Niles-Bem-P'd	100			Scovill Mfg	100	280	310	U S Rubber	100	53 1/4	53 1/2
Lehigh Val Coal Sales	50	d 65	68	Preferred	100	90	95	Shredded Wheat	100	120		1st preferred	100	94 1/4	97
Leh & Wilkes-Barre Coal	50	d 120	150	Nor & W Stboat	100	177		Preferred	100	94		U SSmRef&Min	50	d 30	31 3/4
Libby, McNeil & Libby	10	d 8 1/2	8 5/8	North Amer Co	100	59	60	Singer Mfg	100	65	65 1/4	U S Stamping	100	150	
Liberty Mills	100	110	120	Ogilvie Fl Mills	100	r 103 1/2	185	Singer Mfg Ltd	£ 1	d 2	2 1/2	U S Steel Corp	100	74 1/4	74 1/8
Library Bureau	100			Ohio Body & Bl	(↑) d	7 3/4	8	Preferred	100	66	71 1/2	Preferred	100	109	110
Lig&MyersTob	100	151	160	Ohio Fuel Oil	1	d 13 1/2		Smyth Mfg Co	100	150		Vacuum Oil	100	265	270
Common B	100	140	154	Ohio Oil	25	d 245	250	Solar Refining	100	330	350	Vanadium Corp	(↑) d	28 1/4	29 1/4
Preferred	100	101	102	Oklahoma Prod & Ref	5	d 1 1/8	2	Preferred	100	66	71 1/2	Wanda Coal	100	3 1/2	
Ligg's Internat				Oklahoma Prod & Ref	5	d 1 1/8	2	Preferred	100	66	71 1/2	Preferred	100	10	
Common	100	80		Oklahoma Prod & Ref	5	d 1 1/8	2	Preferred	100	66	71 1/2	Van Raalte Co			
Preferred	50	d 38	41	Oklahoma Prod & Ref	5	d 1 1/8	2	Preferred	100	66	71 1/2	1st pref	100	70	80
Lima Locem	100	64	68	Olympia Circuit											

UNITED STATES AND MUNICIPAL BONDS

In State and municipal bonds the custom has always been to quote them, "and interest." That is the accrued interest must in all cases be added on. There are a very few instances which form exceptions to the rule—that is, where the prices given are flat prices, the accrued interest having been taken into account in making them. These are indicated by a special mark, thus (f).

The figures in the column "to net" indicate the basis on which the securities sell or the interest rate which the securities is held to maturity will net to the purchaser at the present market price.

Bonds	Bid.	Ack.	To Net.	Bonds	Bid.	Ack.	To Net.	Bonds	Bid.	Ack.	To Net.
UNITED STATES—See also page 18				COLORADO				WILMINGTON			
2s Pan Can Nov 1938—Q-F	100	100½		4s 1922 opt 1912—M&S	96	97		4½s '22-A&O	b5½%	5.50	6
3s Panama Canal 1961—Q-M	74			Boulder 5s Sept 1 1926—M&S	90	96		4½s 1928-1937—A&O		%	
3s Conversions 1946-47—Q-J	74			Canon C'y 5s '31 op '21 M&N	90	92½		4½s Bldg-Con '33-62 M&S		5.35	
U.S. Cts of indebtedness—	b5½%	5¼%		Colo Spgs 4s '29 op '14 M&S	88	89½		4s St & Sew Apr '25 A&O		5.75	
Instrumentalities of U.S. Govt—				4s Ref Water Mar 1 1941—	78	80		DIST OF COLUMBIA			
Fed F'm L 4½s '37—M&N	90	90¾		Delta Co 5s ref '30 op '20 J&D	92	94		3.65s Fund curr 1924—F&A	93		
Fed F'm Loan 5s '38—M&N	97	97¾		Denver 5s Aug 15 '28—F&A 15	97	98		FLORIDA			
Farm Loan bonds issued by—				Denver (City and County)—				Dade Co 5s Oct 1947-54—		6.25	
First Jt Stk Ld Bk, Calc 5s 1937—M&N	90	92		4½s Water Nov '48—M&N	87	89		Duval Co 5½s '32 op '12 M&N		6.25	
U. S. Possessions—See Foreign Govt. wt. p.	49			Garfield County—				5s Armory 1944—J&J		6.25	
ALABAMA				5s refdg May 1933 opt '23—	90	92		Everglades Drainage Dist—			
4½s Renewal 1950—		5.60		Grand Jct 5s '26 opt '21 J&J	94	96		6s 1923-1935—M&N	95	100	
4½s renewal Cl C 1956—J&J		5.60		Lake Co 4s Nov '21 op '11 A&O	96	98		Hamilton Co 5s Feb 7 '48—		6.50	
3½s renewal Jan 1956—J&J		5.60		Las Animas Co 4½s '31—J&J	87	89		Hernando Co 5s 1944—J&J		6.50	
Birmingham 5s ref '23 F&A		6.50		Pueblo 6s Sept 1 1921—M&S	98	100		Jacksonv 5s May 15 '24—M&N		6	
7s June 6 1931—J&D 6	103½			Pueblo Co 4½s 'sref'31 op '21 J&D	86¾	88¾		5s Improvt Jan 1 '36—J&J		6	
5½s March 1 1927—M&S	6.50			Pueblo Co S D No 20 4½s				4½s Feb 1937—F&A		6	
5s School Apr 1 1950—A&O	86½			1932—M&S	86	88		Jacksonv SD No 1 5s Apr '45—		103	
5s School 1934—J&J	6.25			Trinidad 5s '32 opt '22—A&O	91	93		Key West 5s 1942—J&J		6.50	
5s Fund Sep 20 41 M&S 30	6			CONNECTICUT				Miami 5s 1922-1944—J&J	b 6.50	to 6.25	%
Jefferson Co—5s 1949—	6½			*3½s Apr 1934—A&O				6s School 1940—J&D	b 6.50	to 6.25	%
4½s July 1 1931—J&J	6.50			*4s July 1938—J&J	92½	93½		Orange County 5s 1944—J&J		6.25	
4½s Hospital 1963—J&J	6			Bridgeport—5s 1925-49 J&D	b 5.75	to 5.50		Pensacola 4½s ref 1941—A&O		6	
Mobile—5s School '43—J&D	6			4½s Brdge 1922-65—J&J	b 5.75	to 5.50		6% School 1922-51—J&J	b 6% to	3.75	%
5s Dock Nov 1 1947—M&N	6			4½s Hgh Sch '22-'63—J&J	b 5.75	to 5.50		Polk Co 5s Road 1921-40—		6.25	
5s Refunding 1949—M&S	6			*4½s Sewer 1922-46—A&O	b 5.50	to 5.25		St Petersburg 5½ 1949—J&J		6.25	
4½s Refunding 1937—A&O	6½			3½s Improvt 1922-41—J&J	b 5.75	to 5.50		Tampa 5s June '55 op '25 J&J		6	
4½s Water & Sew '39—J&J	6½			*5s Constr'n '24-'48—J&D	b 5.50	to 5.25		5s Mun Imp '62 op '32 J&D		6	
Mobile Co 5s ref 1928—M&S	6.50			Bristol 4½s Water 1939—J&J	b 6.30	to 5.20		FOREIGN GOVT'S			
5s Road Feb 1932—F&A	6.50			5s July 1 1926-55—J&J	b 6% to 5.10	%		Argentine Republic—			
5s Nov 1 1947—M&N	6			Danbury 4s Water 1946—J&J				Internal g 5s of '09 s f M&S	68	69	
4s C H & Jall 1926—J&J	6.50			3½s Funding Oct '41 A&O				Belgian Government—			
Montgomery—6s 1924—J&J	6.50			East Hartford—				7½s ext s.f. ly to '45 J&D	101	101½	
6s Jan 1 1951—J&J	6			East Hartford Fire Distriet				6% notes Ext'l 1925—J&J	95	95½	
5s Funding 1940—J&J	6½			*4½s School '27-'46 M&N	b 5.50	to 5%		8% Ext'l's bds '41—F&A	100¾	101	
5s Nov 1 1950—M&N	6			Hartford 4s 1922-1926—M&N	b 5.75	to 5.50		Brazil (United States of)—			
4½s Water 1928—A&O	6.50			5½s 1927-1951—M&N	b 5.45	to 5.15		8% external 1941—J&D	100	100½	
4½s Sch WW&Sew '44 & J	6			4s Water June 1933—J&D				British—Cons 2½s op '23 Q-J	l 48½		
Montgom'y Co—5s '35—A&O	6.25			Hartford 3½s Bdge '55 J&J				4½s War Loan '25-'45 J&D	l 81½		
Selma—5s '27 opt '10—M&N	6.75			4s Water June '30-'39 J&D	b 5.75	to 5.50		5½s g notes 1921—M&N	99½	100	
Sumter Co 5s 1950—F&A	85			4s Water 1940-45—J&D				5½s g Feb 1 1937—F&A	87	87½	
ARIZONA				4½s Mun Bldg '33 M&N				5½s g conv Nov 1922—F&A	98¾		
4½s ref Apr '38 op '28 J&J 15				*4½s PermImp '21-27 J&D	b 5.75	to 5.25		5½s g conv Aug 1929—F&A	89	89½	
Maricopa County S D No 1				Hartford School Districts—				Chile (Republic of)—			
5s March 1933—Mar	5.80			*4½s Arsenal '21-'47 M&S	b 6% to 5%			8% external loan 1941—F&A	98¾	99	
Phoenix 4½s 1950 op '30 J&J	6			*4½s Northeast 1959 J&D				Chinese Government—			
6s Jan 1 1946—J&J	6			4½s Northwest 1945 M&S				Hukuang Rys 5s £ J&D 15	46½	47½	
5s School March 1933—	6			*4½s 2d North 1944—J&J				5s of 1898 £ red on or			
5s Jan 1 1954 opt 1934 J&J	6			3½s South Sept '55—M&S				before 1933—A&O	l 85	86	
5s W W 1922-1950—J&J	6			4½s Southwest 1944 M&N				4½s before 1898 £ red on or			
Prescott—5s 1948—J&J				*4½s Wash'tn '28-'47 J&J	b 5.75	to 5.40		before 1944—M&S	l 71	72	
Tucson—5s Water 1950—J&J				4s West Middle 1937—F&A				4s (of 1895) 1931—J&J	w \$57	\$62½	
4½s W Mar 10 '38 M&S 10	5.70			Meriden(C) 4½s '22-'25 J&J				Cuban 5s 1944 op 1911 M&S	77¾	78½	
ARKANSAS				Meriden(T) 4s '22-'35 M&N	b 6% to 5.75			"Internal" 5s Nov 28 1913			
Ft Smith—5s 1926—A&O	7			Middletown (C) 4s 1922 J&J				optional—M&N 28	60	65	
5s W W 1922-1926—M&N	7			Middletown (Town)—				"Ext'l" g 4½s '49 op F&A	65	68½	
St Francis Lev D 6s '47—J&J	7			*3½s RR Ald Ref '24—J&J				"Ext'l" g 5s 1949—F&A	79		
5½s 1945-1964—J&J	7			*4s RR Ald Ref 1930—F&A				Treasury 6s 1929—J&D 30	75	80	
5½s 1950-1969—J&J	7			New Britain (City)—				Denmark (Kingdom of)—			
5½s 1949 opt 1929—J&J	7			3½s Sewer July 1932—J&J				Ext g 8s Oct 15 '45 A&O 15	102½	103	
5½s Highw '27-'37—J&J 3	5.75	to 5.40	%	4s Munic Bldg 1948—J&J				Dominican Republic—			
CALIFORNIA				4½s Water Aug '41—F&A				Cust's adm s f 5s '58—F&A	79½	80	
6s Univblgd Jan 5 '22-65 J&J	b 5.85	to 5.20	%	4½s Sch Aug '22-'43—F&A	b 6% to 5.50	%		8s Cust's adm 1925—J&D	100		
6s Highw 1936-48—J&J 3	b 5.30	to 5.25	%	4½s Sch Aug 1929—F&A				France (Republic of)—			
6s Harb Imp 1985 op '50—J&J				4½s Funding '25-'35—A&O	b 5.50	5.25%		5% National Loan not red			
6s Highw July 3 '22-'61—J&J	b 5.85	to 5.20	%	4s Sewerage 1922-29—A&O	b 5.50	5.25%		before Jan 1931—Q-F 16	v \$56	\$58	
Alameda—4s '22 to '41—J&D	b 6%	to 5½	%	4½s Paving Mar 1936 M&S	b 5.50	5.25%		6% National loan of 1920	v \$67	\$69	
4½s Mun Imp '22-'48 A&O	b 6%	to 5½	%	4½s Paving Aug '37 F&A	b 5.50	5.25%		7½s External 1941—J&D	95½	96	
Bakersfield 5s 1921-52—A&O	b 6%	to 5½	%	*4½s Impt Mch 15				8% ext g loan '45 M&S 15	101	101½	
Berkeley 5s 1942-1951—J&J				27-'35—M&S 15	b 5.50	5%		Hawaii, Territory of—			
5s School 1922-1955—J&J	b 6%	to 5½	%	55							

Bonds	Bid.	Ash.	To Net	Bonds	Bid.	Ash.	To Net	Bonds	Bid.	Ash.	To Net
FOREIGN CITIES, &c.				GEORGIA				Council Bluffs—			
Amsterdam(City) Holland 7%				4½s 1922 J&J	6			4½s wat-wks '22-'30 M&N	b	6%	5.70%
Int red beg Mar '22 M&N	\$310	\$330	---	4½s ref 1935-1945 J&J	b5.60	to 5.50	%	Crawford Co 5s '22-29 M&N	b	6%	to 5.60
Bergen (City) Norway—	98½	99	---	4s July 1 1926 J&J			5%	Cushing 5s School 1939 M&N			5.75
S f g 8s 1945—M&N				3½s Jan 1922-1935 J&J	b 6%	to 5.60	%	Davenport 4s 1921-'29 M&N	b	6%	to 5.50
Berne (City) Switzerland—	99½	99½	---	Albany—5s 1945 J&D			6	Davenport S D 4½s '25 J&J			6
S f 8s 1945—M&N	83	84	---	Athens—5s 1922 M&N			6.50	Des Moines—			
Bordeaux(City) 6s '34 M&N				Atlanta 4½s 1922 J&J			6.25	5s Muncip 1922 1957 J&J	b	6%	to 5.40
Christiania (Norway)				4½s Jan 1 1940 J&J			5.65	4½s 1922-1931 M&N	b	6%	to 5.50
Sink fund g 8s 1945—A&O	100	100½	---	4½s Sewer 1922-'40 J&J	66.25	to 5.65	%	4s City Hall 1922-28 J&J			6
Copenhagen 4s of 1901 M&N	74	78	---	4s Water May 31 '23 J&J			6	6s Gen Obll 1931-'40 J&J			5.50
5½s Munlc. Ext. '44 J&J	78½	78½	---	3½s July 1 '31 & '31 J&J			5.85	Des M Ind S D 4½s '32 J&J			5.50
Danish Cons Municipal Loan				Augusta 4½s May 1 '24 M&N			6	Dubuque Co 4½s '22-'31 J&J	b	6%	to 5.50
8% s f ext '46 Ser A F&A				4½s Flood Prot '42 M&N			5.70	Fort Dodge 5s Fund '39 A&O			5.50
Series B	101½	102½	---	4s refunding 1934 J&J			5.75	Fremont Co 5s '22-'35 J&J	b	6%	to 5.60
Havana—1st 6s 1939—Q J	85	95	---	3½s April 1930 A&O			5.85	Greene Co 5s 1921-25 A&O			6
2d 6s — Q J	n 80	90	---	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
Lyons (City) 6s 1934 M&N	83	84	---	Columbus 5s 1922 J&J			6.50	Marshalltown Ind S D—			
Marseilles(City) 6s '34 M&N	83	84	---	5s W W 1922-1944 J&J	b 6.50	to 5.70	%	4½s July 1922 J&J			6
Paris (City of) 6s '21 A&O 15	99½	99½	---	4½s Refunding 1939 J&J			5.75	5s City Hall 1923-35 M&N	b	6%	to 5.60
Rio de Janeiro—				Macou—5s July 1923 Q J			6	O'Brien Co 5s 1922-25 F&A			6
6s Ext'l ser 1922-31 M&N	b 10%	9%	---	4½s Oct 1926 Q J			6	Ottumwa 4½s June 1938			5.50
5s f loan of 1909-34 J&D	56	61	---	4½s W W 1922-36 J&J	b 6.25	to 5.75	%	Polk Co 4½s '22-'32 A&O 15	b	6%	to 5.50
San Juan (City of) Porto Ri co—				4s Pav & Sew '22 to '39 J&J	b 6.25	to 5.75	%	4s Court H'se '21-'24 A&O			6
5s Ref & Imp 1922 36 J&J	b5½%	---		Pulaski Co 5s 1932-1948 J&J			6	5s Funding 1922-35 J&J	b	6%	to 5.50
Sao Paulo (City), Brazil—				Rome 4½s 1926 J&J			6 ½	Sloux City—			
8% Ext s f 1943 M&N	75½	76½	---	4s Munc bldg '25-'39 A&O	b6½%	to 5.85	%	6s Park Aug 15 '35-45 F&A 15			5.50
Tokyo (City of) 5s of 1912—				5s Ref Aug 15 1940 F&A 15				6s Ref Aug 15 1940 F&A 15			5.50
Red ann s f beg '17-52 M&S	59	62	---	Savannah—4½s Drainage 1944 F&A			5.60	Sloux City S D 5s 1941 J&J			5.50
Zurich (Switzerland)—				4½s refunding 1959 F&A			5.60	Waterloo—			
St g 8s Oct 15 '45 A&O 15	99½	100½	---	Spalding County—			5.70	4½s W W Jan 15 '30 J&J			5.60
CANADA—(New York Pri ces.)				5s Dec 1 1923-1930 J&D	b 6.75	to 5 ½	%	Woodbury Co 5s '25-'32 J&J			5.60
Dominion of Canada—				Swainsboro 6s '25-'50 A&O			6.25				
5½% gold notes 1929 F&A	92½	92½	---	Valdosta 5s 1922-'42 J&J	b 6.50	to 6%					
5s 1926 A&O	92	92	---	Ware Co 5s Sch '25-'31 J&J	b6%	to 5.75	%	KANSAS			
5s 1931 A&O	88	89	---	5s Road 1932-1949 J&J			6 ¼	Atchison Co—			
5s Mar 1 1937 M&S	85½	86½	---	Watkinsv S D 6s '31-'50 M&N			6 ½	4s Refund '29 op '14 J&J			5.70
5s Oct 1931 A&O	82	83½	---	Woodbury 6s '27-'49 J&D			6 ½	Emporia—			
5½s Vict Ln Dec '22 J&D	87½	88½	---	IDAHO			6 ½	4½s Dec '29 op '19 F&A			5.70
5½s Vict Ln Nov '23 M&N	86	87½	---	5½s Impt 1941 A&O			5.60	Emporia SD 4½s '32 op '22 J&J			5.70
5½s Vict Ln Nov '24 M&N	86	87	---	4½s Cap Bldg '30-'39 J&J			5.60	Ft Scott 4½s '35 op '10 M&S			5.70
5s Dec 1925 J&D	83	84½	---	4½s May 1 '31 op '21 J&J			5.60	Galena—			
5½s Vict Ln Dec '27 J&D	86	87½	---	4½s Highway '35 op '25 J&J			5.60	5s W W 1922-1943 J&D	b	6%	to 5.70
5½s Vict Ln Nov '33 M&N	86	87	---	4½s Highway '37 op '27 J&J			5.60	Hutchinson—5s 1931 A&O			5.70
5½s Vict Ln Nov '34 M&N	83	84½	---	4s Jan 1 1934 op 1924 J&J			5.60	4½s Pub Bldg '61 op '31 J&J			5.70
5½s Vict Ln Dec '37 J&D	87½	88½	---	Blaine Co 5s Feb '22-'31 J&J			5.70	Kansas City—			
Alberta, Prov of 6s '30 M&N				Bolse City 5s '22 op '12 J&J			6	5s Feb 1 1922-1925 F&A	b	6%	5.75%
5% deb May 1 1925 M&N				Bolse C'vSD 5s '25 op '15 M&N			6	4½s Wat & El '21-22 A&O			6
4½% s f deb 1924 F&A				6s July 1 1940 J&J	100		6	4½s Sch Bldg 1929 J&J	b	6%	5.75%
Brit Columbia (Province of)				Shoshone Co 5s '22 to '24 J&J			6	4½s Wat Plant Pur '39 J&J	b	5.40	5.50%
6s June 30 1925 J&D 30				ILLINOIS			6	4½s Refg Feb 1 '29 F&A	b	6%	5.75%
6s Apr 25 1926				Chicago 4s 1922 to 1924 J&J			6	4½s Imp July 18 '49 J&J	b	5.50%	5.75
6s July 15 1926 J&J 15				4s g Judg 1922 to '24 J&J			6	Morris Co 4½s '22-'23 J&J			5.75
Calgary 5s 1933 J&J	93	—		4s g Gen Corp '22-'23 J&J			6	Sedgwick County—			
5s June 15 1933 J&D 15				4s 1922 to 1927 J&J			6	5s Fund 1925 op 1915 J&J			5.75
5s July 1 1945 J&J				4s 1928 to 1935 J&J	b 5.90	to 5.60	%	4½s B'ge Oct '27 op '17 J&J			5.75
Galt 4½s Apr 18 '31 A&O 08				4s Jan 1930 & 1931 J&J			5.70	Shawnee Co—4s 1924 M&N			5.75
4½s El Pow'ne 31 J&D 5				4s Jan 1937-1939 J&J			5.50	Topeka—			
Halifax N S 4s July 1945				So Park 4s '22 to '24 J&D			6	5s Top Wat Sept '28 J&J			5.70
5s Jan 1951 J&J				Lincoln Park 4s 1923 J&J			6	4½s Elec Light 1929 J&J			5.70
Hamilton 4s 1922 A&O				No W Pk 4½s '22-'27 J&J			6	4s Water April 1 '24 A&O			5.75
4s Apr 1 1932 A&O				No W Pk 4½s '22-'28 J&J	b 6%	to 5.90	%	Topeka S D 4s Jan 1925 J&J			5.75
4s Elec L & P 1941 A&O				W Chic Pk 4s '22-'27 J&J			6	Wichita—			
Lachine P Q 5s 1954 J&D				W Chic Pk 4s '22-'27 J&J			6	5s 1929 opt 1919 J&J			5.60
Maisonneuve Q 5½s '30 M&N				Chicago Sanitary District—			6	4½s 1923 A&O			5.75
5½s May 1 1936 M&N				5s July 1 1922 J&J	b 5.75	to 5.35	%	Wichita School District—			
Manitoba, Province of—				4½s July 1 1923-1926 J&J			6	4½s July 1 1923 J&J			5.75
6s gold Apr 1 1925 A&O	91	94	---	4s Dec 1 1921 to 1923 J&D			6	Wyandotte County—			
6s gold Feb 2 1930 F&A 2	85	88	---	4s Sept 1921-1931 M&S	b 6%	to 5.70	%	4½s Bridge '32 to '41 F&A			5.75
6s Oct 1 1923 A&O	90½	93	---	Cook Co—4s 1921-'25 M&S	b 6%	to 5.70	%				
4s gold 1930 M&N	70	73	---	4½s 1925-1940 A&O	b 6%	to 5.40	%				
4s Draulage July 1 '29 J&J	70	73	---	4s Ser K 1922-1931 J&D	b 6%	to 5.50	%				
Montreal 5s Dec 1 '45 J&D				4s Ser M 1922-19							

Bonds	Bid	Ast.	To. Net	Bonds	Bid	Ast.	To. Net	Bonds	Bid	Ast.	No.
New Orleans—				Everett—4s Sew 1929—M&S	87			Duluth Ind School Dist—			
7s g G S & D S July '22 J-Q	100			Fall River 4s 1922—F&A	95			5 1/2 to 1938, 1938, 1940 A&O	65.70	to 5.60	%
5s Premium—J&J	346	350		4s June 1 1927 (reg) J&J	89			5s May 1 1923—M&N			6
5s Premium (dr num) J&J				3 1/2s Water Feb 1930 F&A	82 1/2			4 1/2s Feb 1 '40 op '30 F&A			5.60
4s Floating debt '48 A&O	68	80		Fitchburg 4s 1922—A&O	95			4s 1934 opt 1924—A&O			5.80
4s Constitutional '42 J&J	84 1/4			4s May 1 1923 (reg) M&N	94			Hennepin County—			
4s Public Impt 1950 opt 1942 (old issue)—J&J	81 1/4	82 1/2		3 1/2s Water 1926—J&J	88			6s Bridge 1926-40—M&N	b 6%	to 5.50	%
4s Pub Imp '42 op '28 J&J	81	83		Gardner—	88			5 1/2s Bridge 1926-40 M&N	b 6%	to 5.50	%
Orleans Dist—				4s Water 1922-1934 M&N	88			4 1/2s Court House '24 A&O			6
5s July 1959 opt 1929 J&J	96 1/4			Gloucester—	87			Koochiching Co 5s 22 '33 J&J	b 6 1/2%	to 6%	
Plaquemine Parish E Bank—				3 1/2s Water '21 to '31 A&O	87			5 1/2s Ditch 1922-1935 J&J	b 6 1/2%	to 6%	
Poutchartrain District—				Hampden Co.—				Minneapolis—			
D 6s 1944—M&N	103 1/2	110		5 1/2s Bridge 1924—J&J	99	100		5s 1922-1928—J&D	b 6%	to 5.75	%
5s July 1968—J&J	93			Haverhill—4s 1927—J&D	89			5s 1929-1932—J&D	b 5.75	to 5.50	%
Red River A & B B Dist—				Holyoke—4s gold 1927 J&J	89			5s 1935 '36 '40 '43 '45			
5s 1950 Series B—A&O	94			3 1/2s Dec 1921-1932 J&D	87			'46, '47, '48, '49, '50 J&D	b 5.50	to 5.30	%
5s Mar 1953 op '43 M&S	94 1/2			Lawrence 4s 1924—J&J	92			4 1/2s 1921-1925—J&D	b 5.50	to 6%	
5s 1965 Ser D—F&A	94 3/4			Leominster—4s g 1925 A&O	90 1/2			4 1/2s 1926-1933—J&D	b 5.75	to 5.50	%
Shreveport—				Lynn—4s July 1927—J&J	89			4 1/2s Mar 1922 '37 M&N	b 5.75	to 5.50	%
4 1/2s WW&Sew'22 '34 J&J	b 7%	to 6%		4s July 1 1925 (reg) J&J	90 1/2			4 1/2s School 1941—J&D	b 6.25	to 5.80	%
Tensas Basin Levee District				3 1/2s April 1 1932—A&O	80 1/2			4s School Jan 1927—J&D	b 6.25	to 5.80	%
5s Jan 1957—J&J	96			Malden—4s 1924—M&N	92			4s May 1 1927—M&N	b 5.90	to 5.50	%
MAINE				3 1/2s Water July 1 '24 J&J	90 1/2			4s School Jan 1 1933—J&D	b 5.90	to 5.50	%
5 1/2s Bonus Fund '21-'36 J&D	b 5.60	to 5.30	%	Marlborough 4s July '26 J&J	90			4s Improvement 1942 J&D	b 5.90	to 5.50	%
5 1/2s H'way & Bdg '22-'54—A&O	b 6%	to 5.35	%	Medford 4s Feb 1930—F&A	86			4 1/2s 1944—A&O	b 5.90	to 5.50	%
4s Sept 1 1921-1953—M&S	b 6%	to 5.35	%	5s Apr 1 1922-'23 tax-exempt	96 1/2			3 1/2s School Jan 1 '29 J&D	b 5.90	to 5.50	%
4s Highway 1922-1936 M&S	b 6%	to 5.35	%	Melrose 4s June 1924—J&D	92			3 1/2s Water Wk '32 J&D	b 5.90	to 5.50	%
4s Apr '28-'31 tax ex—A&O				Methuen 4s 1925—F&A	90 1/2			St Louis Co 5s 1923 '29 J&D	b 3 1/2	6%	
Auburn—3 1/2s 1925—J&J	89 1/4			Middlesex County—				5s Road 1931—J&J	94	92	5.70
4s 1933 & '40 tax ex pt J&J				4s Highway 1921 to 1924—J&D	95			St Paul—			
Bangor—4s Ref Water '35 J&J	79 1/2			Milton 3 1/2s 1922 to '32 F&A	87			6s Sch July 1 1951—J&J		110 1/2	5.30
4s Fund '22-'30 tax ex J&J	b 6%	to 5.20	%	New Bedford 4s 1926—A&O	90			5s Rtg July 1 '31 '32 J&D	b 5.90	to 6%	
Bath 4s Ref 1941 tax ex J&D	82 1/2			4s Sewer 1922-41 (tax-exempt)	M&N	91		5s Sch July 1 1951—J&J		103 3/4	5.25
Blidford 4s '22-'35—M&N	b 6%	to 5.50	%	3 1/2s 1923—F&A	92 1/2			4 1/2s July 1933—J&D	b 5.70	to 5.40	%
Gardiner Wat Dist 4s '34 J&J	84			Newburyport—				4 1/2s Park June 1 '43 J&D	b 5.70	to 5.40	%
Kennebec Water District—				3 1/2s Water '21 to '34 J&D	86 1/2			4 1/2s Sewer July 1 '43 J&D	b 5.70	to 5.40	%
3 1/2s g 1922 & 1925—M&N				Newton 4s 1935—F&A	83			4 1/2s Water Aug 1 '43 F&A	b 5.70	to 5.40	%
Kittery Water District—				3 1/2s Water Dec 1926 J&D	88			4 1/2s Ref Jly 2 '22-'31 J&D	b 5.70	to 5.40	%
5s Jan 1922 to 1938—J&J	b 6%	to 5.50	%	Northampton—				4 1/2s Nov 1 1931—J&D	b 5.70	to 5.40	%
Lewiston 4s g Oct 1927 A&O	87 1/2			3 1/2s g 1922 to 1926—J&J	90 1/2			4 1/2s Ref Mar 1 1933—M&N	b 5.70	to 5.40	%
Portland—				Quincy 4s Sep 3 '21-'22 M&S	95			4s Sewage July 1 '39 J&J	b 5.70	to 5.40	%
4s Aug 1 1929 tax ex F&A	90			3 1/2s April '22 to '39 A&O	82 1/2			4s Mar 1 1940—M&N	b 5.70	to 5.40	%
4s C H 1926 '45 tax ex A&O	b 5.75	to 5.10	%	Salem 4s Jan 1 '32-'54 tax-exempt	87 1/2			3 1/2s Apr 30 1922—M&V	b 7%	to 6%	
4s High Sch 1937 tax ex—	86 1/2			Springfield 3 1/2s 1935—J&J	78 1/2			S'th St Paul 5 1/2s '35 '36 J&J		5.75	
3 1/2s g Ref July 1922—J&J	96			3 1/2s Sewer 1930—J&D	81			MISSISSIPPI			
Portland Bridge District—				Taunton—4s 1927—J&D	89			5 1/2s Imp 1923-1930—M&S	b 6%	to 5.75	%
3 1/2s July '22 to '39—M&S	b 6.50	to 5.50	%	3 1/2s Sewer Dec 1 '30 J&D	82 1/2			5 1/2s Imp 1931-1943—M&S	b 5.70	to 5.50	%
Portland Water District—				Watkefield—4s '21-'33 A&O	87			5 1/2s Apr 1929 '34 A&O		5.70	
4s Funding 1928—J&D	88 1/4			Watertown—4s '22-'34 J&J	88			4 1/2s 1922-1934—J&J	b 6 1/2%	to 5.70	%
Saco 4s Apr 1939—A&O	80 1/2			Winchester 4s 1921-24 J&D	93 1/2			4 1/2s July 1 1922-1933—J&J	b 6 1/2%	to 5.60	%
Washington County—				Worcester—4s 1922—A&O	95			4 1/2s July 1 1935—J&J	b 6 1/2%	to 5.60	%
4s 1928 opt 1923—J&J	88			4s Jan '23 (tax-exempt) J&J	96			3 1/2s Refund Jan 1 1927 J&J		5.85	
Waterville—4s g July 1 1927	89 1/2			3 1/2s April 1 1922—A&O	94 1/2			3 1/2s State 1934 op '14 J&J		5.75	
3 1/2s Sept 1935—M&S	78 1/4			See Foreign Gov'ts page 49.				Greenville—			
MARYLAND				MICHIGAN (See foot note o)				5s Refund Sept 1927 M&S		6.25	
6 1/2s Aug 15 1921-33 F&A 15	b 5.15	5.10	%	5 1/2s July 15 1941—J&J 15	103	5.50		Jackson 5 1/2s July 1 '33 J&J		6	
6s 1928 to 1928	b 5.15	5.10	%	5s Highway 1940—J&D				5s Water Aug 1 1928 F&A		6.25	
4s 1928 opt 1923—J&J	b 5.15	5.10	%	Alger Co—5s Road '22 F&A				5s Water 1930—F&A		6.25	
4s Jan 1 1929—J&J	b 5.15	5.10	%	Ann Arbor School District—				5s June 1 1932—J&D		6	
4s 1922-1929—F&A	b 5.15	5.10	%	4s Sept 1935—A&O				Meridian—6s May '21 M&N		6.50	
4s Roads 1922-1930—F&A	b 5.15	5.10	%	Battle Creek—				5s Dec 1 1939—J&D		6	
8 1/2s Roads 1923 to 1928—	b 5.15	5.10	%	4s City Hall 1927-'36 F&A	b 5.90	to 5 3/4	%	4 1/2s Sch H 1933 1941 J&D		6	
Annapolis 4 1/2s W W '24 A&O				Bay City—4s 1934—J&J				Mississippi Levee Dist—			
Baltimore—				Bay City Union S D—				5s May 2 1944—M&N		7	
4 1/2s Mar 1 1922-55—M&S	b 5 1/2%	5 1/4%		6s 1926, 1931, 1936 J&J	b 6%	to 5.75	%	5s July 1 1953—J&J		7	
4 1/2s Mar 1 1955—M&S	b 5.50	5 1/4%		Bay Co 4s Dec 15 1923 J&D				4 1/2s Sept 1934—M&S		7	
4s Water 1928—M&N	90			5 1/2s Nov 1 1945—M&N				MISSISSIPPI			
4s Aug 1 1951—F&A	82			5 1/2s Pub Util '22-'29 J&J	b 6%	to 5.50	%	3 1/2s Cap Blg 22 '23 op J&J			
4s Annex 1954—J&D	82			5 1/2s Pub Util '30-'51 J&J							

Bonds.	Bid.	Ash.	To Net.	Bonds.	Bid.	Ash.	To Net.	Bonds.	Bid.	Ash.	To Net.	
NEBRASKA				Middlesex Co 4½s '24-'34 J&J	b	6%	to 5.40	%	NEW YORK (Concluded)			
Douglas Co—4s '21-'28 A&O	b 6% to 5.75%			6s Road 1923-1931—J&D	b	6%	to 5.40	%	Binghamton 4s '28-'29 F&A			5.25
3½s 1922—J&J	b 6% to 5.75%			4½s Fund July 1922-1939—	b	6%	to 5.40	%	4s Sew Disp '22-'38 F&A	b	5.75	to 5.15
Grand Isl 4½s '25 op '10 J&J			6	4½s Imp 1922-'32—A&O	b	6%	to 5.40	%	4½s Park 1922-'37—J&J	b	5.75	to 5.15
Lincoln—4½s '22 to '29 F&A			5½	3½s Bridge '22 to '31—J&J	b	6%	to 5.40	%	3½s Bridge 1935—F&A			5.20
Lincoln S D 4½s 1924—M&N				Monmouth Co 6s 1926—M&S					Brooklyn—d—6s 1924—J&J			5.50
Omaha—				Montclair 4½s Sch '41—A&O					4s Bridge 1926—J&J			5.50
5½s May 1 1941—M&N		101.83	5.35	4½s H Sch Bldg '44—J&D					3½s g 1922 to 1937—J&J	b	5.75	to 5.25
5s 1930-'35, '40, '45, '50—				3½s School 1932—J&J					3½s g July 10 1934—J&J			5.30
4½s Renewal 1924—J&J			6	Morris Co—4s '35 op '05 J&J					3½s gold 1936—J&J			5.25
4½s Refunding 1934—J&J			5.50	4½s 1942 opt 1922—J&J					3s Bridge 1925—J&J			5.50
4½s W W Dec 18 '41—J&J			5.30	Morristown 4½s '21-'42 J&D					Broome Co 5s '22-'33—M&S	b	5.75	to 5.25
Omaha S D 4½s 1928—J&J			5.75	Newark—4½s 1944—F&A	b	5.50	to 5.20	%	Buffalo—7s 1924 & 1925 J&J			5.35
4½s July 1931—J&J			5.75	5½s Oct 15 '21 to '59 A&O 15	b	5.50	to 5.20	%	6s Parks Jan 1 1924—J&J			5.35
5s 1948—J&D			5.40	5s 1922-1958—J&J	b	5.50	to 5.20	%	4½s June 15 1944—J&D 15			5
5½s May 2 1951—M&N			5.40	4½s Dock 1959—F&A	b	5.50	to 5.20	%	4½s June 15 1964—J&D 15			5
So Omaha 4½s 24 op '08 J&D			6	4½s Sch Dec 1 '45—J&D	b	5.50	to 5.20	%	4½s 1922-1968—J&D	b	5.75	to 5%
South Omaha SD—5s '23 J&J			6	4s Refunding 1923—M&S	b	6.50	6%	4½s Feb 15 '62 op '32 F&A			5	
5s Dec 1929—J&D			5.75	4s Sch House 1959 op 1949	b	5.50	5.20	%	4s June 15 1922-'30—J&D	b	5.75	to 5.15
South Sioux City—				4s PasValSew '6lop' 51 J&D	b	5.50	5.20	%	4s June 15 1960—J&D			5
7s 1930, 1935, 1940—		100	--	3½s 1929—J&D	b	5.75	5.50	%	3½s Park Reg 1927—F&A			5.20
NEVADA				3½s Track Elev '54—F&A	b	5.50	5.25	%	3½s Water 1921-35—M&S	b	5.75	to 5.10
Reno—5s 1924 op 1909 J&J			6	Vallsburg 4½s 1934—J&J	b	5.50	5.25	%	Cohoes 6s Ref Wat '22-'45 J&J	b	5.75	to 5.20
Washoe Co S D 5s '22 to '29 M&S			6	New Brunswick 4s '22—M&N					Corning 5½s 1922-60—M&S	b	5.50	to 5.20
NEW HAMPSHIRE				4½s Aug 1 1922-57—F&A	b	6%	to 5.35	%	Elmira—4s 1935—M&S			5.15
3½s Hospital 1922-'25—J&J				North Bergen 5s 1941—J&D					4½s Water 1921-'45 A&O	b	5.25	to 5.10
Berlin—4s Ref 1921-35 M&N				6s School 1921-29—M&S	b	6%	to 5.75	%	4½s Apr 1 1933-1935	b	5.25	to 5.15
Concord—4s 1923—J&J	95%			6s School 1930-58—M&S	b	6%	to 5.75	%	Erle Co 4½s '21-36 tax-ex J&J	b	5.75	to 5.10
3½s 1924 to 1929—J&J	88½			No Plainfield 5s 1921-1954—	b	6%	to 5.75	%	Franklin Co 4½s '31-'40 M&S	b	5.40	to 5.25
Dover 3½s '28-'31—J&D	85½			Nutley 5s 1933—J&D					Fulton—3.40s '22 to '29 J&D	b	5.75	to 5.35
Laconia—4s 1924—A&O	93			Ocean City—5s 1944—F&A					Geneva—4s Water '26 A&O			5.50
Manchester—				Orange—5s 1923 to '32 J&J	b	6%	to 5.50	%	Glens Falls—4½s ref sewer			
4s 1922-'40 (tax ex) F&A	b 6% to 5.15%			5s Water 1938—F&A					Aug 31 1921-1928—F&A	b	5.75	to 5.40
Nashua—3s 1923—A&O	93½			4½s School 1943—J&D					Groton 6s Wat '22-'50 M&N	b	6%	to 5.50
Pembroke 4s '24-'34—F&A	89			4s Sch House 1934—J&D					Haverstraw 4.12s '21-'37 M&S	b	6%	to 5.20
Portsmouth 4s g Sch '23 J&D	94½			Passaic 4½s 1922-'40—M&S	b	6%	to 5.30	%	Hempstead—d—4s g 1923 J&J			5.75
4s Ref Water 1932—J&J	88			5½s Gen Imp '21-28 J&D	b	6%	to 5.30	%	Hempstead Un Free Sch D—			
Rochester—4s 1922—J&D	96½			5½s Gen Imp '29-44 J&D	b	5.90	to 5.30	%	5½s 1924-1929—J&J	b	5.50	to 5.35
NEW JERSEY				5½s Gen Imp '45-51 J&D	b	5.90	to 5.30	%	6s 1925-1930—			5.35
Asbury Park—5s 1924—J&D			5.75	5s Imp '22-'48—M&N	b	6%	to 5.30	%	6s 1931-1954—	b	5.35	to 5.20
4½s School Jan 1943—J&J			5.50	Paterson—5s 1922—A&O	b	5.80	to 5.30	%	Herkimer—4½s '21-'27 M&N	b	5.75	to 5.40
Atlantic City—5s 1925—J&D			5.75	6s 1925 & 1926—M&N					Hudson—4s Wat 1922 July			5.75
6s 1927—A&O	101.50	5.70		5½s 1921-1926—M&N					4½s High Sch '25-'32 A&O	b	5.40	to 5.30
4½s g Water 1926—J&J			5.75	5½s 1928-1934—M&N	b	5.80	to 5.30	%	Irrington 4.10s '21-'36 A&O	b	5.75	to 5.25
4½s Paving 1938—J&J			5.50	5½s 1935-1959—M&N	b	5.85	to 5.60	%	Ithaca 4.30s '27 op var J&J			5.35
4½s Jan 1 1945—J&J			5.40	4½s 1933 to 1944—M&N					Jamestown SD 5s '25-'29—	b	5.50	to 5.35
4s Water 1930—J&J			5.50	4½s Feb 1 1945—F&A					5s 1930-39—J&D	b	5.35	5.25%
Atlantic Co—6s R'd '26 J&D	98	102	--	4½s N C Hall '23 to '32 J&J					Johnstown 4½s Dec '23-'37	b	5.75	to 5.15
Atlantic Highlands—				4½s 1933—M&N					Kings Co 4½s May 1 '22-'44	b	5.75	to 5.10
4s g Sewer July 1 1928 J&J			6	4½s Ref 1944—M&N	b	5.80	to 5.35	%	Kingston 3½s g '22-'36 A&O	b	5.75	to 5.15
Audubon S D 6s '21-'40—A&O	b 6% to 5.85%			Passaic Co—4s '22-'24—J&J					4½s 1922-1925—A&O	b	5.75	to 5.40
Bayonne—5s Fund 1928 J&J				5s School 1938—F&A					Long Island City—d			
5s Jan 1 1922-1949—J&J				4½s Funding '21-'27 A&O					4½s 1921 to 1923—M&S			6
4½s Funding 1931—J&D				Plainfield—4s '22 to '34 J&D	b	6%	to 5.50	%	Madison Co 4½s '22-'29 Feb 1	b	5.75	to 5.35
4½s Jan 1 1933—J&J				4s School 1959—M&N					Mamaroneck Un F S D No 1			
4s Floating Debt 1928 J&J				Rahway—4s Adj '22 op M&N					5½s May 1 '23-'28 M&N	b	5.50	to 5.40
Bellefonte 5s '24-'34—44 M&N				5s Rahway 1921-'40—	b	6%	to 5.80	%	5½s May 1 '29-'52 M&N	b	5.40	to 5.25
4½s Funding 1945				5s Ridgefield 5s July '22-'31 J&J	b	6%	to 5.80	%	Middleport 4.35s '21-'42 J&D	b	5.75	to 5.25
Bellefonte S D 5s '27-'44 M&N	b	5.75	5.30%	5s Ridgewood 5s 1922-'26 F&A	b	6%	to 5.75	%	4.35s sewer '21-'39 J&D	b	5.75	to 5.25
Bergen Co 5½s '31-'34 J&D	b	66%	to 5.45%	5s Riverside 5s 1925-'32—A&O					Middletown—3½s 31—F&A			5.25
5½s Dec 1 1935-'42 J&D	b	66%	to 5.45%	5s Sea Isle City 5s 1943—F&A					Mt Vernon 4½s '31-'43 A&O	b	5.20	to 5%
5s Dec 1944—J&D				5s So Orange—4s '22 to '44 J&J	b	6%	to 5.65	%	5s March 1924—M&S			
5s Dec 15 1921-1955 J&D	b	66%	to 5.45%	4s Trenton 4½s May '24—M&N					5½s 1922-1924—A&O	b	5.75	to 5.50
4½s 1922-1939—A&O	b	66%	to 5.45%	5s Oct 1921-51—A&O	b	6%	to 5.30	%	5½s 1925-1934—A&O	b	5.40	to 5.25

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Onondaga Co 3s '22-'29 J&J	b 5.75	to 5.25	%	Raleigh 5s 1927 A&O	-----	6		Marietta—*4 1/2s '22-'33 J&D	-----	6	
5 1/2s 1921-1930 M&N	b 5.75	to 5.25	%	5s Munic Bldg 1939 J&J	-----	6		3 1/2s 1931 opt 1911 F&A	-----	5	
4 1/2s 1922-26 J&J	b 5.75	to 5.40	%	5s Impt June 1 1944 J&D	-----	6		Marion 5s 1922 to '23 M&S	-----	6	
4s Mar 1 1929 M&S	-----	5.25		Rutherford Co 5s '23-'52 J&J	b 6.50	to 6%		Martin's Fy 5s '26-'44 M&S	b 6% to 5.65	%	
Orange Co 3 1/2s '22-'24 Feb 1	b 5.75	to 5.50	%	Salisbury 6s Imp '23-'35 J&J	b 6.50	to 6 1/2		Mercer Co—5s '22 to '24 F&A	-----	5	
Ossining—4 1/2s '21-'42 M&S	b 6%	to 5.20	%	6s 1924-'41 M & N	-----	6		Miam Conservancy Dist—	-----		
Oswego 4 1/2s 1922-29 M&N	b 5.75	to 5.30	%	Surrey Co 6s May 1933-58	-----	6		5 1/2s (1 to 5 yr mat'y) J&D	-----	6	
5 1/2s Sch 1922-1946 M&N	b 5.75	to 5.15	%	Wake Co 5s Fund '48 J&J	-----	6		5 1/2s (5 to 10 yr mat'y) J&D	-----	5.75	
Penn Yan 4.35s '21 to '31 Oct	b 5.75	to 5.30	%	Weldon 6s Jan 1924-1942	b 6.20	to 6%		5 1/2s (after 10 years) J&D	-----	5.50	
Po'keepsie 4 1/2s 1922 F&A	-----	5.75		Wilmington—5s F'd '22 J&J	-----	6.50		Middleton 4s '30 op '20 F&A	-----	5	
3 1/2s 1921 to 1930 M&S	b 5.75	to 5.30	%	5s ref & Impt 1953 A&O	-----	6		Montgomery County—	-----		
Putnam Co 4 1/2s '22-'29 F&A	b 5.75	to 5.30	%	4 1/2s g Wat & Sew '48 A&O	-----	6		*5s Fl-Emerg '23-'42 J&D	b 6% to 5.50	%	
Queens Co—4s 1927 J&D	-----	5.50		4 1/2s Wat & Sew 1952 J&J	-----	6		Muskingum Co 5s Oct 1 '21-23	-----	6	
Rochester 5s 1923-26 F&A	b 65.50 t	o 5.30	%	4 1/2s Ref July 1 1929 J&J	-----	6		Newark *4 1/2s 1922-41 A&O	b 6% to 5.75	%	
5s 1927-1931 (coup) F&A	b 5.25	to 5.20	%	Winston-Salem—5s '24 M&S	-----	6		Norwood—4 1/2s 1928 J&D	-----	5.70	
5s 1932-1951 (coup) F&A	b 5.15	to 5%		5s gen Impt 1944 J&J	-----	6		4s 1930 A&O	-----	5	
4 1/2s Municipal 1945 M&S	-----	5%		5s Sept 1921-1947 M&S	b 6.50	to 6%		Portsmouth—4s '21-'24 J&D	-----	5	
4 1/2s Pub Imp 1925-48 F&A	b 5.50	to 5%		4 1/2s July 1 1942 J&J	-----	6		Sandusky 5s '22 to '26 F&A	-----	5	
4 1/2s School 1922-45 J&J	b 5.25	to 5%		4 1/2s July 1 1952 J&J	-----	6		Springfield—*5s, 1921-1934 b 6% to 5.65	%		
4 1/2s 1922-1936 J&J	b 5.25	to 5.10	%	6s Imp Aug 15 '21-'30 F&A 15	b 6.50	to 6%		4s 1921-1925 M&S	-----	5	
4s 1922 to 1927 J&J	b 5.75	to 5.25	%	NORTH DAKOTA	-----	6		Springf'd SD 5s '22-'39 J&J 2	b 6% to 5.65	%	
4s Imp Sch &c '22-'47 J&J	b 5.75	to 5%		Grand Forks 5s May '24-38	-----	6		Steubenville *5s '22-'35 M&S	b 6% to 5.60	%	
3 1/2s Imp July 1 1924 J&J	-----	5.40		Ward Co 4 1/2s July 1925 J&J	-----	6		Toledo 5s WW '37-'44 F&A	-----	5.50	
3 1/2s Ref 1933 opt '13 J&J	-----	5.15		OHIO (See foot-note *)	-----	6		*6s Pub Wharf 1960 M&S	-----	5.50	
Rockland Co—4s '21-'34 M&S	b 5.75	to 5.25	%	*Akron 6s 1921-1940 A&O	b 5.75	to 5.40	%	*5s Sewer 1949 M&S	-----	5.50	
3 1/2s Fund '22 to '24 J&D	b 5.75	to 5.40	%	*5s 1921-'24 & '28 Var	b 6%	to 5.50	%	*4 1/2s Sept 1 1928 M&S	-----	5%	
Rome 4 1/2s Sept 18 '31 J&J	-----	5.25		*5s Water 1921-1953 A&O	b 5.75	to 5.40	%	*4 1/2s Wat 1932-34 J&J	-----	5.50	
5 1/2s 1931-1941 A&O	b 5 1/4	to 5.15	%	*5 1/2s W W 1924 M&S	-----	6		4 1/2s Bdg '28-'33 & '38 F&A	-----	5	
Rye—5s Mar 10 '22-38 M&S	b 5.75	to 5.30	%	*5 1/2s 1922-1929 J&J	b 6%	to 5.75		48 1926 A&O	-----	5	
Saranac Lake 4 1/2s '21-'26 M&S	b 5.75	to 5.50	%	*5 1/2s 1930-1937 J&J	b 5.65	to 5.50	%	4 Park July 1 1942 J&J	-----	5	
4 1/2s FireHouse '22-'39 J&J	b 5.75	to 5.30	%	*5 1/2s 1938-1951 J&J	b 5.65	to 5.35	%	3 1/2s Refund'g 1930 M&N	-----	5	
Saratoga Springs—	-----	-----	-----	*4 1/2s WW Dec 31 '21 37J-D31	b 6%	to 5.50		Toledo Sch Dist-4s '23 to '29	-----	5	
4 1/2s Park 1922 40 A&O	b 5 1/4	to 5.15	%	48 W W 1942 A&O	-----	5		6s 1921-1924 M&N	-----	6	
Scarsdale 4 1/2s '22-'45 J&D	b 5.75	to 5.20	%	Alliance 4 1/2s 1927-32 J&D	-----	5		6s 1925-1930 M&N	-----	6	
Schenectady 5s '22-'33 J&J	b 5.75	to 5.20	%	Ashland Co—*5 1/2s Bridge	-----	6		6s 1931-1960 M&N	b 5.65 to 5.20	%	
4 1/2s 1922-1931 A&O	b 5.75	to 5.20	%	Oct 15 '21-Oct 1 '23 A&O	-----	6		Warren Co 5s 1929-34 M&S	-----	5.75	
4 1/2s 1922-1934 J&J	b 5.75	to 5.20	%	Butler Co 4 1/2s 1924 J&J	-----	6		Youngstown *5s '21-'25 A&O	-----	6	
Schenec Co 4 1/2s '42-'58 J&J	-----	5		*4 1/2s Fl-Emerg '22 31 M&N	-----	6		*6s Fund 1928 A&O	-----	6	
Solvay 4 1/2s 1922-40 F&A	b 5.75	to 5.50	%	Cambridge—4 1/2s '22-'34 J&J	-----	5		*5s Police Bdg & St '21-'32	-----	6	
Suffolk Co 4 1/2s '24-'32 J&J	b 5.40	to 5.20	%	4s 1923 J&J	-----	5		*4 1/2s 1921-1957 A&O b 6% 5.50%	-----		
4 1/2s Oct '21-'39 A&O	b 5.75	to 5.15	%	*5s Sewer 1953 M&S	-----	6		Youngstown School Dist—	-----	5.50	
Syracuse 4 1/2s 1921-35 Var	b 5.75	to 5.30	%	Canton—*5s Sew 1953 M&S	b 5.75	to 5.50	%	*4 1/2s 1944-1947 M&S	-----	5.50	
5s May 15 1922-1938	-----	5		*5s Fund 1921-37 J&D	b 5.90	to 5.60	%	Zanesville—*5s City Hall	-----		
5 1/2s 1921-1960 M&S	b 5.75	to 5%		*6s Water 1944-1959 A&O	b 5.75	to 5.50	%	& Market 1921-39 M&S	b 6% to 5.80	%	
4s Refunding 1929 J&D	-----	5.20		4 1/2s Water-Wks '30 M&S	-----	5		OKLAHOMA	-----		
3 1/2s Water 1928	-----	5.25		48 '22, '26 & '27 F&A	-----	5		4 1/2s Oct 15 1924-33 A&O 15	b 5.30	to 5.60	%
Floga Co 5s 1922-30 M&S	b 5.75	to 5.35	%	*Canton S D 5s 1954 A&O 8	-----	5.65		4s Funding 1921-27 F&A	b 6% to 5.70	%	
Tonawanda 4 1/2s '22-'42 J&J	b 6%	to 5.40	%	*5s Dec 10 1921-26J&D 10	b 6.25	6%		Ardmore—5s 1922 M&N	-----	6 1/4	
5s Water 1922-1950 J&J	b 6%	to 5.35	%	Cincinnati—*4 1/2s St 32 J&J	-----	5.65		Guthrie 6s W '43 A&O	-----	6	
5 1/2s Water 1922-50 J&J	b 6%	to 5.35	%	*6s Funding 1928 F&A	-----	5.50		Muskogee—4 1/2s 1925 M&N	-----	6	
5 1/2s St Impt 1931 J&J	-----	5.50		*5 1/2s Imp March 1941 M&S	-----	5.40		5s Nov 1 1924 M&N	-----	6	
Troy—4 1/2s 1921-1925 J&D	b 5.75	to 5.50	%	*5 1/2s Imp Feb '46, '51 F&A	-----	5.40		5s Sewer 1936 M&S	-----	5.85	
6s 1926-1940 reg A&O	b 5.50	to 5.25	%	*5 1/2s Mar 10 '31 M&S 10	-----	5.50		Oklahoma City—5s '37 op '22 F&A	-----	5.85	
4 1/2s School 1922-31 F&A	b 5.75	to 5.20	%	*5s July 1 1965 J&J	-----	5.40		5s Water 1936 M&S	-----	5.85	
4 1/2s Feb 15 1922-1937 J&J	b 5.75	to 5%		*4 1/2s July 1943 J&J	-----	5.40		4 1/2s Sewer 1936 F&A	-----	5.85	
4s Water 1922-1925 J&D	b 5.75	to 5.40	%	*4 1/2s Sewer 1955 A&O	-----	5.40		4 1/2s W W 1941 J&J	-----	5.85	
4s Sept 1 1926	-----	5.40		*4 1/2s Sew Sep 3 '37 M&S 3	-----	5.40		Oklahoma City S D 4s 1933 J&J	-----	5.85	
3 1/2s Water 1922-36 J&J	b 5.75	to 5.20	%	3.65s g Feb 1937 F&A	-----	5		5s 1926, 1930, 1931 Var. b 6% to 5.85	%		
Utica—4 1/2s 1922-35 M&N	b 5.75	to 5.15	%	3 1/2s Water '45 op '25 F&A	-----	5		Oklahoma Co—4 1/2s '24-'33 J&D b 6% to 5.78	%		
3 1/2s Nov 1 1921 to '35 Nov	b 5.75	to 5.15	%	3s Water '39 op '19 F&A	-----	5		Omulgee 5s Mar 15 1943 Payne Co 5s '21 to '29 A&O b 6.25 to 6% OREGON	-----	5.85	
Warsaw Union Fr S D No 10	-----	-----	-----	Cinc S D *4 1/2s 1934 A&O 13	-----	5.50		4 1/2s Highway 1925 A&O b 6.25 to 6%	%		
4 1/2s 1921-1942 Oct	b 5.75	to 5.35	%	4s 1936 opt 1906 M&S	-----	5		4 1/2s Hwy '24-Apr '44 A&O b 5.90 to 5.40	%</td		

Bonds	Bid	Ask.	To Net.	Bonds	Bid	Ask.	To Net.	Bonds	Bid	Ask.	To Net.
Lancaster 3s '38 opt '28 A&O 3 1/2s Sewer 1934 M&S	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	%
Lancaster S D 4s May 1945	b 5 1/4 %	5 %	---	Knoxville 5s 1940 M&S	b 6 %	to 5.75	%	Lynchburg—5s '26 op J&J	6		
Lower Merion Tp 4 1/2s 4 1/2s	b 5 1/4 %	5 %	---	6s Wat Ref 1922-46 M&S	b 5.65			4 1/2s Ref June 1 1927 J&D	6		
McK'D'st SD 4 1/2s '22 '43 M&N	b 5 1/4 %	5 %	---	5 1/2s Fund 1950 M&S	5.80			4 1/2s Pub Impt 1939 J&J	5.70		
Norristown S D 4 1/2s '43 J&J	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		
Philadelphia—4s 1937 J&J	85	86	---	4 1/2s Water-wks 1949 J&J	5.65			4 1/2s Water 1951 J&J	5.70		
5s Jan 1951 J&J	b 5 1/4 %	5 %	---	4s June 1 1929 J&D	6			4 1/2s Ref Oct 1934 J&J	5.80		
4 1/2s May 1948 J&J	90	92	---	Memphis 5s July 1954 J&J	5.60			Newport News 4 1/2s '48 J&D	5 1/2		
4 1/2s Nov 1 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		
4s July 1939 J&J	85	86	---	5s River Term '23-'48 A&O b 6.25	to 5.75	%		4 1/2s Street Nov 1 1941 M&N	5 1/2		
4s July 1942 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 Jan 1 1946 J&J	85	86	---	4 1/2s Refunding 1926 J&J	6			6s Oct 1 1950 A&O	5.60		
4s Nov 1 1966 J&J	85	86	---	4 1/2s Refunding 1939 J&J	5.70			5s Municipal 1949 F&A	5.60		
3 1/2s July 1932 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 1 1934 J&J	85	86	---	4 1/2s Park 1947 J&J	5.70			4 1/2s Munlc Impt '42 M&S	5.60		
Phila S D 4 1/2s '24-'43 J&J	b 5 1/2 %	5.25 %	---	4 1/2s Street 1947 M&S	5.70			4 1/2s Imp July 1940 J&J	5.60		
4s 1923-1942 J&J	b 5 1/2 %	5.25 %	---	4 1/2s 1950 J&J	5.70			4s Impt March 1936 M&S	5.65		
Pittsburgh—4 1/2s '22-'50 J&D	b 5 1/2 %	5 %	---	4 1/2s Park 1959 A&O	5.70			Petersburg 4 1/2s 1952 A&O	5.60		
4s May '25 op '10-'22 M&N	b 5 1/2 %	5 %	---	4 1/2s Water 1933 M&N	5.70			Portsmouth—4 1/2s 1940 F&A	5.65		
4s 1922 to 1927 M&N	b 5 1/2 %	5 %	---	Memphis S D 4 1/2s '59 J&J	5.70			5 1/2s Aug 1 1951 F&A	5.65		
4s 1922 to 1939 J&J	b 5 1/2 %	5 %	---	Nashville—				4 1/2s Imp Oct 1 1942 A&O	5.65		
4 1/2s '22-'38 taxable M&N	b 5 1/2 %	5 %	---	5s March 1933 M&S	5.70			4 1/2s Sch & Sew 1938 J&J	5.65		
3 1/2s Apr '22 to '30 A&O	b 5 1/2 %	5 %	---	5s Sch 1922-1945 J&D b 6.50	to 5.70	%		5s Water 1948 J&D	5.65		
Pittsb S D 4 1/2s '22-'27 J&J	b 5 1/2 %	5 %	---	4 1/2s Sewer 1923 A&O	6.25			6s Ref 1928 J&J	6		
Reading—4s '22 to '28 A&O	b 5 1/2 %	5 %	---	4 1/2s Street 1935 J&J	5.70			Richmond 5s 1922 J&J	6		
4s 1923-1928 M&S	b 5 1/2 %	5 %	---	4 1/2s High Sch 1940 J&J	5.70			6s July 1 1922-1929 J&J b 6 %	5 3/4 %		
4s 1921, 1926, 1931 J&A	b 5 1/2 %	5 %	---	4s Sewer 1927 J&J	6			6s July 1 1930 J&J	5.75		
Scranton 4 1/2s '22-'41 F&A	b 5 1/2 %	5 1/4 %	---	4s Water 1928 J&J	6			4 1/2s Pub Imp 1949 J&J	5.60		
5s 1922-1950 F&A	b 5 1/2 %	5 1/4 %	---	Putnam Co 4 1/2s 1941 July 1	6			4 1/2s St&Pkrds Sep '29 J&J	5.75		
4s 1922-1937 M&S	b 5 1/2 %	5 1/4 %	---	Robertson Co 4 1/2s '41 op '31 J&J	6			4s 1922 to 1930 J&J b 6 %	5 3/4 %		
4s 1925-'30-'35 A&O	b 5 1/2 %	5 1/4 %	---	Shelby Co—4 1/2s Sch '41 J&J	5.70			4s 1938 to 1943 J&J	5.60		
Scranton S D '23-'28 A&O	b 5 1/2 %	5 1/4 %	---	4s Court House 1955 J&J	5.70			4s 1924 J&J	6		
3 1/2s 1922-1932 F&A	b 5 1/2 %	5 1/4 %	---	5s Sch 1929, 1939, 1949 b 5.80	to 5.70	%		4s 1941 J&J	5.60		
Unlontown 4s '28 tax-ex M&N	b 5.25	5 %	---	TEXAS				4s 1943 J&J	5.60		
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	%		Roanoke 4 1/2s Ref 1936 J&J	5.80		
4s 1924-1933 M&N	b 5.25	5 %	---	5s Sch Bdg & Hos'52 op '32 J&J	5.50			4 1/2s St Impt May 1940	5.80		
Wilkes-Barre 3 1/2s '22-'29 F&A	b 5 3/4 %	5 1/4 %	---	4 1/2s Ref 1922-1946 J&J b 6.50	to 5.50	%		4 1/2s Pub Bldg 1941 M&N	5.80		
4s 1922 to 1935 J&J	b 5 3/4 %	5 1/4 %	---	Beaumont 5s '52 op '32 A&O	6			4 1/2s Pub Bldg 1944 M&N	5.80		
4 1/2s Imp Ser I '22-'38 A&O	b 5 3/4 %	5 1/4 %	---	5s Water Works 1954 M&S	6			4s St Impt 1936 J&J	5.80		
3 1/2s 1931-1940 J&J	b 5 3/4 %	5 1/4 %	---	4s 1942 op 1922 J&D	6			Stafford Co 5s 1942 J&J	5 1/2		
4 1/2s Imp 1940-1945 J&J	b 5 3/4 %	5 1/4 %	---	Cleburne 5s W'52 op '32 J&J	5.75			Tazewell Co 5s 1923-46 J&J b 6 %	5 1/2 %		
Wmsport 3 1/2s '29 op '09 M&S	b 5 1/4 %	5 %	---	Dallas—5s 1931 J&D	5.80			WASHINGTON			
York 4 1/2s 1924-1943 F&A	b 5 1/4 %	5 %	---	5s g Aug 1928 F&A	5.90			6s Gen Fund 1926-1940 J&J b 5.70	to 5.40	%	
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	%		Aberdeen 5 1/2s '22-'31 J&D	6			
RHODE ISLAND				5s Imp Aug 1 1948 M&S	5.80			Bellingham 5s 1926 A&O	5.87		
4s Charit Inst 1965 M&S				4 1/2s 1924, 1928, 1938, 1939 1942, '43, '44, '45 J&J b 6 %	to 5.60	%		Clarke Co 5s '35 op '25 Jan 1	5.75		
3 1/2s gold S H 1934 J&J				4 1/2s School 1922-1952 M&N b 6 1/4 %	to 5 1/2	%		Everett 5s July 15 1931 J&J	5.75		
Bristol—3 1/2s g 1930 M&S	83 1/2			5s 1954 op '31 A&O	5.80			5s June 1936 J&D	5.75		
Cent Falls 4s '22-'30 F&A	b 6 1/2	to 5.75	%	5s Fund 1951 op '31 M&S	5.80			5s L & P Sys 1927-41 A&O	5.70		
E Prov'e 4s J'ne 15 '47 J&D	77			5s School 1955 op '35 J&J	5.80			5s C't House '33 opt May	5.70		
Johnston 4 1/2s 1923, 1930, 1940 M&N	b 6 %	to 5.60	%	5s Imp Aug 1 1948 F&A	5.80			5s Road 1935 F&A	5.70		
Lincoln—4s 1928 A&O	88			Fort Worth—6s 1922 F&A	5.60			4 1/2s Harb opt '22-'30 Nov 1	5.70		
Newport—4 1/2s '22-'30 M&S	b 6	to 5.15	%	5s Apr 1951 op '31 A&O	5.80			4s Ref 1926 opt 1916 M&S	6		
5 1/2s June 1 1922-1958	b 6	to 5.10	%	5s 1954 op '24-1934 J&D b 5.65	to 5.80	%		Port of Seattle 5s '21-'55 M&S b 6 %	5 1/2 %		
4s gold 1927 F&A	89 1/2			5s 1935-1959 J&D	5.60			4 1/2s Jan 1922-1955 J&J b 6 %	5 1/2 %		
4s May 15 1948 M&N	78 1/2			4 1/2s StImp '48 op aft '28 J&J	5.60			4 1/2s 6s 1922-1930 J&J b 6 %	5 1/2 %		
3 1/2s g High Sch 1954 J&D	60 1/2			4 1/2s Sch '49 op aft '29 J&D	5.60			Seattle—5s 1922-1930 L & P Sys 1927-41 A&O	100		
Fawtucket—4 1/2s 1950 J&J	83 1/2			4s Refunding 1941 J&J	5.60			4 1/2s Sewer 1927 M&S b 6 %	5 1/2 %		
4 1/2s Sewer 1952 J&D	83 1/2			Galveston—				4 1/2s Water 1931 J&J b 6 %	5 1/2 %		
4s Water 1937 M&N	82 1/2			5s Lim debt 1932-1936 J&J	6			4 1/2s Light ext 1932 J&J b 6 %	5 1/2 %		
3 1/2s 1922 J&D	96 1/2			5s Grade Rals 1944 A&O	6			4 1/2s Lib Oct 15 '22-A&O 15 b 6 %	5 1/2 %		
Providence 4s 1927 A&O	b 89 1/4			5s school 1921-1954 M&S	6			4 1/2s April 1 1929 A&O b 6 %	5 1/2 %		
4s Jan 1 1945 J&J	80			5s 1922-1956 A&O	6						

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.	Ack.	Per share.
Birmingham—	\$ 500,000	\$ 430,931	\$ 7,984,034	100	160	175	
Amer Tr & Sav Bk—	500,000	779,290	12,644,729	100	285	300	
Birming'm Tr & S—	500,000	2,128,974	24,083,772	100	290	310	
First National Bank—	1,500,000	82,417	2,928,738	100	145	150	
Traders' Nat Bank—	250,000						Per share.
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—							Per share.
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	
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.

				Per share.
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.

				Per share.
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 TrCo—	400,000	327,949	4,587,727	100
W B Worthen Co—	200,000	309,434	2,342,443	—
Pine Bluff—				Per share.
Citizens' Bank—	300,000	212,000	2,093,774	—
CottonBelt 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.

				Per share.
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—				Per share.
Citizens' Nat Bank—	1,800,000	1,447,734	27,228,224	100
Commercial Nat Bk—	500,000	386,027	6,654,733	100
Continental Nat—	300,000	83,091	3,438,194	—
Farmers & Mer Nat—	1,500,000	2,197,443	27,095,204	100
First National Bank—	3,000,000	4,002,949	51,968,971	100
Guar Tr & Sav Bk—	2,000,000	1,728,876	33,962,249	100
California Bank—	2,000,000	663,205	31,925,264	100
Merchants' Nat Bk—	1,500,000	721,590	24,957,773	100
Security Tr & Bk—	3,150,000	3,527,269	90,128,717	100
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
Union Bank & Tr—	1,000,000	170,537	6,158,704	115
Oakland—				Per share.
Central Sav Bk—	600,000	840,000	21,794,203	30
Central Nat Bank—	1,000,000	e1,470,000	e14650,000	100
Farmers & Mer Bk—	283,700	37,769	3,473,410	100
First National Bank—	600,000	e220,000	27,500,000	100
First Savings Bank—	600,000	170,710	8,484,660	175
Oakland Bk of Sav—	1,500,000	1,494,707	42,124,969	75
State Savings Bank—	100,000	216,077	1,247,915	100
Pasadena—				
First National Bank—	300,000	164,902	3,543,794	—
Security Nat Bk—	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—				Per share.
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.	Ack.	Per share.
San Diego—	\$ 1,000,000	\$ 208,272	\$ 11,379,708	100	—	—	
First National Bank—	250,000	617,797	3,389,978	100	—	—	
Merchants' Nat Bk—	200,000	473,171	7,275,443	100	—	—	
San Diego Sav Bk—	163,000	59,000	1,650,000	100	—	—	
Secur Comm & S B—	200,000	e74,379	e1,225,280	100	—	—	
Union Nat Bank—	100,000	v10,914	v1,772,119	100	—	—	
United States N Bk—							
Southern Tr & Commerce Bank—	1,000,000	275,909	12,933,795	100	—	—	
San Francisco—	2,000,000	725,007	13,840,693	100	—	117½	
American Nat Bank—	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	14,870,272	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	190	—	—	
Don'ho-Kelly BCo—	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—							

CONNECTICUT—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Norwich—	\$	\$	\$		Per share.	
Merchants' Nat Bk	100,000	58,507	440,071	100	110	-----
Thames Nat Bank	1,000,000	655,141	2,070,987	100	145	-----
Uncas Nat Bank	100,000	45,521	597,068	100	105	-----
Waterbury—					Per share.	
Citizens' Nat Bank	300,000	267,207	3,246,296	100	145	-----
Manufactur'r Nat Bk	200,000	256,242	4,781,735	100	175	-----
Waterbury Nat Bk	500,000	494,274	2,639,262	50	75	-----
Colonial Trust Co.	500,000	934,998	5,397,566	100	285	-----
Merchants Tr Co.	200,000	236,920	2,894,124	100	175	-----
Waterbury Tr Co.	300,000	131,927	3,134,007	100	100	-----

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

				Per share.	
Wilmington—					
Central Nat Bank	210,000	166,774	1,421,831	100	115
Farmers' Bank	500,000	734,690	9,515,584	50	120
Nat Bk of Delaware	110,000	190,779	1,459,942	100	145
Union Nat Bank	203,175	812,379	3,739,766	25	85
Delaware Trust Co.	882,700	302,461	4,933,239	100	140
Equitable Trust Co.	500,000	800,000	3,498,912	100	280
Security T&S D Co.	600,000	883,690	5,011,972	100	260
Wilmington Tr Co.	1,000,000	1,105,294	11,443,775	50	115
				123	

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

				Per share.	
Washington—					
American Nat Bank	600,000	309,637	4,090,962	100	164
Columbia Nat Bank	250,000	335,011	2,224,903	100	175
Commercial Nat Bk	1,000,000	449,434	11,855,795	100	170
Bank of Com & Sav	100,000	62,734	1,167,198	100	155
District Nat Bank	550,000	455,927	6,240,871	100	170
Dupont Nat Bank	200,000	v59,707	v1,846,415		
Farm & Mech Nat	252,000	331,099	2,157,266	100	210
Federal Nat Bank	500,000	371,207	4,026,123	100	175
Franklin Nat Bank	225,000	v97,579	v3,103,497	100	180
Liberty Nat Bank	250,000	43,662	1,474,627		120
Lincoln Nat Bank	300,000	v372,269	v4,798,933	100	165
Merchants' Bank	300,000	78,172	2,211,437		147
Nat Bank of Wash.	1,050,000	v668,390	v7,026,472	100	180
Nat Capital Bank	200,000	264,394	1,420,947	100	170
Nat Metropo Bank	800,000	850,397	11,091,762	100	215
Riggs Nat Bank	1,000,000	2,419,104	22,260,832	100	475
Second Nat Bank	500,000	331,809	3,153,662	100	165
Secur Sav&Com Bk	200,000	110,197	3,238,082	100	205
Amer Secur & TrCo	3,400,000	2,558,421	21,604,723	100	215
Continental Tr Co	1,000,000	211,301	2,786,794	100	100
Nat Sav & Tr Co	1,000,000	1,797,507	9,488,799	100	276
Munsey Trust Co.	2,000,000	330,977	4,264,930		
Union Sav Bank	200,000	51,121	1,655,497		112
Union Trust Co.	2,000,000	698,472	5,281,743	100	112
United States S Bk	100,000	87,444	2,974,906		200
Wash Loan & Tr Co	1,000,000	1,627,120	10,201,773	100	255
				275	

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

				Per share.	
Jacksonville—					
Atlantic Nat Bank	350,000	1,182,385	14,871,948	100	-----
Barnett N B of Jack	750,000	741,875	9,752,903	100	-----
Florida Nat Bank	500,000	422,557	11,257,383	100	-----
Tampa—					
Citizens Am Bk&Tr	1,000,000	446,392	8,712,373	100	-----
Bank of Commerce	100,000	22,000	600,000		
Exchange Nat Bank	250,000	v501,521	v4,982,156	100	-----
First National Bank	400,000	815,444	6,374,740	100	-----

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

				Per share.	
Atlanta—					
American Sav Bank	200,000	42,350	354,741	100	95
Atlanta Nat Bank	1,000,000	2,030,674	18,848,012	100	300
Central Bk&Tr Cor	1,000,000	682,831	8,629,792	100	135
Citizens & Sou Bk	2,000,000	2,830,329	35,837,772	100	225
Fourth Nat Bank	1,200,000	2,231,309	16,098,728	100	270
Fulton Nat Bank	750,000	v316,214	v4,867,007	100	125
Ga Sav Bk & Tr Co	500,000	141,000	1,065,000	100	125
Lowry Nat Bank	1,000,000	1,693,679	12,818,998	100	230
Atlanta Trust Co.	1,300,000	184,444	1,364,477	100	95
Trust Co of Georgia	1,000,000	1,792,331	1,324,300	100	300
Augusta—					
Augusta Sav Bank	100,000	28,139	1,141,267	100	160
Georgia RR Bank	1,000,000	456,192	9,342,705	100	200
Merchants' Bank	200,000	311,931	2,051,287	100	150
Citizens & Sou Bk	2,000,000	2,830,329	35,837,972	100	-----
Nat Exchange Bank	400,000	329,970	1,849,973	100	135
Union Sav Bank	100,000	69,911	1,479,894	100	160
Columbus—					
Columbus Sav Bk	250,000	200,000	2,245,000	100	150
Fourth Nat Bank	300,000	v185,000	v800,000	100	-----
Home Savings Bank	50,000	18,500	1,302,578	100	150
Merch & Mech Bk	200,000	224,577	1,287,905	100	170
First Nat Bk of Col	200,000	244,799	958,774	100	172
Third National Bank	250,000	451,707	1,241,972	100	200
Macon—					
Bibb National Bank	200,000	v60,000	v1,000,000	100	-----
Citizens & Sou Bk	2,000,000	2,830,329	35,837,852	100	-----
Fourth Nat Bank	500,000	635,707	7,725,797	100	-----
Macon Nat Bank	150,000	v126,157	v2,036,957	100	-----
Savannah—					
Citizens' & Sou Bk	2,000,000	2,830,329	35,837,972	100	225
Commercial Bank	100,000	60,982	1,057,698	100	•125
Exchange Bank	250,000	165,271	2,402,299	100	•156
Liberty Bk & Tr Co	300,000	522,076	2,525,448	100	•175
Merc'tile Bk & Tr Co	300,000	54,788	855,803	100	•104½
Oglethorpe Sav & Tr	250,000	238,872	1,385,290	100	•100
People's Bank	100,000	84,847	1,777,116	100	•140
Amer Bk & Tr Co	200,000	19,789	446,070	100	•85
Savannah Bk & Tr Co	700,000	919,155	3,978,704	100	•200
Citizens' Trust Co.	200,000	103,074	763,390	100	137½
Chatham Bk & Tr Co	500,000	129,419	1,915,756	100	•108

IDAHO—National banks June 30.

Bolse City—				
Bolse City Nat Bk	250,000	276,028	3,672,41	

ILLINOIS—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ash.
Rockford—	\$	\$	\$		Per share.	
Commercial Nat Bk	200,000	\$50,407	\$415,563	100	-----	
Forest City Nat Bk	300,000	\$279,769	\$2,303,309	100	-----	
Manuf'rs Nat Bank	400,000	\$463,149	\$3,136,674	100	-----	
Peoples Bk & Tr Co	250,000	206,142	2,412,912	100	-----	
Rockford Nat Bank	750,000	\$875,129	\$9,705,073	100	-----	
Security Nat Bank	200,000	\$50,924	\$408,745	100	-----	
Swedish-Am Nat Bk	125,000	\$188,719	\$2,051,111	100	-----	
Third National Bank	500,000	\$337,109	\$3,405,235	100	-----	
Springfield—				Per share.		
First National Bank	500,000	\$178,627	\$4,042,964	100	-----	
Illinois Nat Bank	300,000	136,497	3,364,091	100	-----	
Ridgely-Farm's S B	600,000	171,527	7,052,938	100	-----	
Sp'gfield Marine Bk	500,000	488,679	4,645,474	100	-----	
First State Tr. & Sav	500,000	115,297	5,819,117	100	-----	

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

				Per share.
Evansville—				
Citizens' Nat Bank	500,000	207,477	6,534,222	100
City National Bank	350,000	539,047	5,941,970	100
Mercantile Com'l Bk	200,000	140,776	2,494,351	100
North Side Bank	100,000	60,529	1,218,770	100
Old State Nat Bank	500,000	423,470	5,923,259	100
West Side Bank	100,000	154,219	3,088,259	100
Am Tr & Sav Bank	200,000	214,197	2,388,356	100
Citizens Tr & S Bk	100,000	35,577	864,572	100
Fort Wayne—				Per share.
First & Ham Nat Bk	1,000,000	529,697	10,003,007	100
Lincoln Nat Bank	300,000	\$296,109	\$4,516,236	100
Old National Bank	350,000	316,816	6,251,710	100
Citizens' Trust Co	300,000	52,650	2,604,071	100
People's Tr & Sav Co	300,000	184,699	2,744,473	100
Tri-State L & Tr Co	500,000	254,304	9,790,027	100
Indianapolis—				
Commercial Nat Bk	300,000	29,279	1,642,613	100
Continental Nat Bk	400,000	169,876	4,043,501	100
Fletcher-Am Nat Bk	2,000,000	1,398,009	18,893,782	100
Indiana Nat Bank	2,000,000	2,385,637	22,727,133	100
Live Stock Exch Bk	100,000	164,887	991,980	100
Merchants' Nat Bk	1,000,000	1,262,664	10,575,516	100
Meyer-Kiser Bank	200,000	213,540	3,029,339	100
National City Bank	1,000,000	385,217	4,973,764	100
People's State Bank	100,000	88,000	1,714,198	100
Actne Tr & Sav Co	250,000	101,440	2,186,905	100
Bankers Trust Co	350,000	99,579	1,223,790	100
Farmers Trust Co	200,000	175,579	1,837,748	100
Fidelity Trust Co	100,000	65,000	1,912,897	100
Fletcher Sav & Tr	1,500,000	436,711	13,313,514	100
Indiana Trust Co	1,000,000	761,494	8,351,488	100
State Sav & Tr Co	750,000	107,765	2,286,472	100
Security Trust Co	300,000	106,174	2,519,420	100
Union Trust Co	600,000	768,749	6,019,684	100
Wash Bank & Tr Co	100,000	45,174	1,489,858	100
Wild & Co State Bk	100,000	62,692	3,137,292	100
Terre Haute—				No minal prices
First National Bank	500,000	\$677,479	\$3,117,703	100
McKeen Nat Bank	500,000	e527,984	e5,533,770	100
Terre Haute Nat Bk	300,000	s282,107	s2,231,775	100
Terre Haute Trust	500,000	665,779	7,062,017	100
United States Tr Co	500,000	119,967	4,785,126	100

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

				Per share.
Burlington—				
Amer S Bk & Tr Co	150,000	508,237	4,067,290	100
Burlington Sav Bk	100,000	49,000	1,950,000	100
First National Bank	400,000	e186,877	e2,701,069	100
Iowa State Sav Bk	300,000	360,000	4,670,000	100
Merchants' Nat Bk	100,000	103,247	1,433,726	100
Cedar Rapids—				
Ced Rapids Nat Bk	500,000	1400,000	e16500,000	100
Ced Rapids Sav Bk	200,000	186,437	3,209,964	100
Iowa State Sav Bk	200,000	95,717	2,664,490	100
Merchants' Nat Bk	500,000	s757,000	88,600,000	100
People's Sav Bank	100,000	27,704	1,632,742	100
Security Sav Bank	200,000	188,771	2,654,922	100
Amer Tr & Sav Bk	300,000	118,399	3,261,967	100
Council Bluffs—				Per share.
City National Bank	120,000	87,141	1,674,344	100
Commercial Nat Bk	100,000	s48,414	s968,893	100
Coun Bluff Sav Bk	150,000	253,697	3,672,275	100
First National Bank	270,000	s250,000	s4,000,000	100
State Savings Bank	50,000	143,960	2,899,564	100
Davenport—				Per share.
Amer Com Sav Bk	700,000	1,112,216	15,538,919	100
Davenport Sav Bk	300,000	488,674	5,182,731	100
First National Bank	300,000	295,790	3,443,790	100
Home Sav Bank	80,000	47,747	1,061,479	100
Iowa National Bank	150,000	329,729	3,697,744	100
Security Sav Bank	150,000	140,000	1,250,000	100
Scott Co Sav Bank	250,000	374,919	5,554,143	100
Union Savings Bk	400,000	535,760	4,950,767	100
Citizens' Tr & S Bk	100,000	54,019	993,719	100
Des Moines—				Per share.
Bankers Trust Co	1,000,000	352,441	e2,772,919	100
Cap City State Bk	150,000	44,327	2,744,783	100
Central State Bank	250,000	333,774	4,901,792	100
Commercial Sav Bk	200,000	36,199	3,012,589	100
Des Moines Nat Bk	1,000,000	s237,249	s12620,404	100
Des Moines S B & T	400,000	255,237	5,208,774	100
Des Moines Tr Co	75,000	7,720	622,101	100
Home Savings Bank	50,000	60,070	2,419,346	100
Iowa Tr & Sav Bk	50,000	50,470	1,697,730	100
Iowa National Bank	1,200,000	s1,095,750	s12469,709	100
Mechanics' Sav Bk	100,000	49,769	1,889,069	100
People's Sav Bank	100,000	280,717	4,098,061	100
University State Bk	50,000	30,650	535,755	100
Valley Nat Bank	300,000	e466,927	e3,413,375	100
Valley Sav Bank	50,000	200,337	1,922,551	100
Iowa Loan & Tr Co	500,000	560,377	e6,646,772	100
Dubuque—				Per share.
Dubuque Nat Bank	125,000	s43,942	s1,826,025	100
Dubuque Sav Bank	75,000	53,200	1,262,054	100
First National Bank	200,000	261,009	2,870,413	100
Pioneer Tr & Sav Bk	150,000	88,000	1,100,000	100
Union Tr & Sav Bk	150,000	269,438	2,703,087	100
Iowa Tr & Sav Bk	300,000	235,244	2,497,965	100
Second Nat Bank	200,000	87,172	1,349,754	100

* Sale price. ^a Includes one-half share of Kent Title S. B. & Tr. com. stock. ^b Ex-dividend. ^c Sept. 8 1920 ^d Nov. 1 1918. ^e Includes debentures. ^f Feb. 21 1921. ^g Last sale. ^h Nov. 15 1920. ⁱ Common. ^j Preferred. ^k New stock. ^l Unified includes Citz-Union Fld. & Col. Tr. ^m Feb. 28 1920. ⁿ April 28 1921

IOWA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ash.
Sioux City—	\$	\$	\$	No	minal	prices
Continental Nat Bk	250,000	\$51,835	\$1,302,094	100	-----	
First National Bank	600,000	\$255,479	\$9,072,454	100	-----	
Iowa State Sav Bk	200,000	19,423	2,019,002			

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ash.	Per share.
Baltimore—	\$	\$	\$				
Balt Comm'l Bank	750,000	278,000	5,800,000	100	*125	-----	
Calvert Bank	100,000	141,020	6,337,078	50	*125	-----	
Citizens' Nat Bank	2,000,000	6,013,225	21,151,961	10	*39	-----	
Commonw'lth Bank	200,000	176,319	4,420,979	50	*90	-----	
Drex & Mechanics'							
National Bank	600,000	707,122	11,088,798	100	*225	-----	
Farm & Mer N Bk	650,000	387,327	4,087,621	40	*44½	-----	
Mercantile Bank	100,000	187,007	3,170,787	25	-----	-----	
Merchants Nat Bk	2,800,000	2,026,920	35,916,311	10	*18	-----	
Nat Bank of Baltm	1,500,000	1,028,795	14,229,233	100	*180½	-----	
Nat Cent Bk of Balt	400,000	395,792	2,727,739	100	*135	-----	
Nat Exchange Bank	1,500,000	1,330,029	10,012,137	100	*154	-----	
Nat Marine Bank	400,000	315,692	3,064,713	30	*40	-----	
Nat Un Bk of Md	1,000,000	851,277	8,404,289	100	*145	-----	
Old Town Nat Bk	350,000	o211,171	o2,565,712	10	*13½	-----	
Park Bank	300,000	136,617	2,073,406	10	-----	-----	
Second Nat Bank	500,000	1,467,277	3,031,981	100	*277	-----	
Western Nat Bank	500,000	111,471	4,521,821	20	*29½	-----	
Baltimore Trust Co	1,000,000	2,351,097	13,791,001	50	*154	-----	
Colonial Trust Co	300,000	98,170	1,429,955	25	*33	-----	
Commerce Tr Co	750,000	237,624	899,124	100	-----	-----	
Continental Tr Co	1,330,000	1,599,727	6,062,551	100	*170	-----	
Fidelity Trust Co	1,000,000	1,845,632	15,143,092	100	*300	-----	
Maryland Trust Co	1,000,000	433,770	8,413,709	100	*116	-----	
Merc Trust & Dep	1,500,000	3,575,997	22,334,744	50	*207	-----	
Equitable Trust Co	1,250,000	893,533	12,514,795	25	*38½	-----	
Safe Dep & Tr Co	1,200,000	3,117,352	10,025,486	100	*510	-----	
Security Stor'ge & Tr	200,000	170,194	793,775	100	*170½	-----	
Title Guar & Tr Co	200,000	395,904	6,128,705	100	*205	-----	
Union Trust Co	500,000	543,040	9,117,931	50	*98	-----	
Frederick—							
Oltizens' Nat Bank	100,000	o494,092	o5,350,438	100	500	-----	
Comm'l State Bank	160,000	82,592	2,699,789	100	-----	-----	
Farm & Mech N Bk	125,000	o194,334	o2,447,740	25	58	-----	
Franklin Sav Bank	k90,000	45,212	824,405	100	145	-----	
Fred'k Co Nat Bk	150,000	o70,740	o1,363,922	15	21	-----	
Fr'k Town Sav Inst	k150,000	186,844	2,458,019	100	190	-----	
Central Trust Co	200,000	307,512	4,300,475	50	-----	100	

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

Boston—	Deposits of Nat. banks	date July 30	1921	Per share.
Back Bay National	200,000	39,811	s1,137,892	100 130
Boylston Nat Bank	700,000	577,341	10,021,000	100 125 135
Citizens' Nat Bank	750,000	o377,907	o2,964,937	100 100 110
Commercial Nat Bk	250,000	369,600	2,491,000	100 160
First National Bank	15,000,000	22,121,099	139089000	100 260 270
Fourth-AtlanticNat Bank	2,000,000	3,409,914	22,003,000	100 250 255
Mattapan Nat Bk	200,000	n21,724	n1,161,335	100 105
Merchants' Nat Bk	3,000,000	5,950,877	48,284,000	100 245 255
Nat RockBk of Rox	300,000	787,922	s6,122,307	100 285 310
Nat Security Bank	230,000	1,117,374	2,409,000	100 450
Nat Shawmut Bank	10,000,000	10,815,497	114186000	100 200 210
Nat Union Bank	1,000,000	1,605,777	9,821,000	100 195 205
Oceanic Nat Bank	2,000,000	Began business June	1 19 21	-----
People's Nat. Roxb	300,000	452,196	s8,160,021	100 175 185
Second Nat Bank	2,000,000	4,376,201	29,876,000	100 280 300
Web & Atlas N Bk	1,000,000	1,651,712	9,092,000	100 210 215
American Trust Co	1,500,000	2,543,551	23,403,145	100 295 305
Beacon Trust Co	600,000	1,692,177	17,653,973	100 300 325
Boston S Dep & Tr	1,000,000	3,615,579	14,957,026	100 435
Charlestown Tr Co	200,000	51,507	849,771	100 90 100
Columbia Trust Co	100,000	76,849	896,934	100 165 175
Comm'wth Tr Co	1,500,000	1,269,747	21,549,386	100 165 175
Exchange Trust Co	1,000,000	1,066,789	c15729115	100 190 200
Federal Trust Co	1,500,000	387,877	7,318,270	100 100 110
Hub Trust Co	500,000	60,979	1,043,286	100 105
Hyde Park Tr Co	200,000	75,470	1,269,741	100 125
International Tr Co	2,000,000	2,892,398	21,333,499	100 280 290
Jamaica Plain Tr	200,000	30,727	2,008,705	100 125
Liberty Trust Co	500,000	550,232	6,357,731	100 190 200
Market Trust Co	400,000	178,174	3,401,393	100 135
Massachus'ts Tr Co	1,000,000	721,347	13,240,416	100 175
Metropolitan Tr Co	500,000	510,071	5,964,234	100 160 170
New Eng Trust Co	1,000,000	2,724,299	21,539,076	100 400
Old Colony Tr Co	7,000,000	11,355,597	112971951	100 223 227
Roxbury Trust	200,000	30,730	297,731	100
South Boston Tr Co	200,000	70,544	c3,629,644	100
State St Trust Co	2,000,000	3,303,762	29,581,765	100
U S Trust Co	1,000,000	1,185,719	16,448,735	100 300
Winthrop Trust Co	100,000	41,363	561,774	100
Beverly—				
Beverly Nat Bank	300,000	258,921	2,011,072	100
Beverly Trust Co	100,000	49,500	910,000	100
Brockton—				
Brockton Nat Bank	300,000	482,127	5,251,994	100
Home Nat Bank	500,000	425,759	6,333,708	100
Plym'th Co Tr Co	200,000	252,270	4,716,775	100
Cambridge—				
Cambridge Tr Co	100,000	219,496	3,372,749	100
Central Trust Co	200,000	656,672	6,791,731	100
Charles Riv Tr Co	200,000	280,040	3,903,778	100
Harvard Trust Co	200,000	368,892	4,997,176	100
E. Cambridge—				
Lechmere Nat Bank	100,000	o145,937	o1,298,341	100
Fall River—				
Fall Rlv Nat Bank	400,000	o416,767	o4,294,262	100
First National Bank	400,000	o508,509	o2,314,065	210
Massasoit-Pocasset National Bank	650,000	o704,432	o5,372,302	150
Metacomet Nat Bk	750,000	o497,544	o3,777,339	120
Durfee Trust Co	400,000	713,070	3,017,272	210
Fitchburg—				
Fitchbg' Bk&Tr Co	500,000	492,597	4,409,371	100
Safety Fund N Bk	200,000	615,520	4,220,920	100

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

MASSACHUSETTS—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ash.
BOSTON—						
Cape Ann Nat Bk	150,000	o177,034	o1,850,379	100	-----	
Cape Ann Sav Bank		303,079	4,017,707	-----	-----	
Gloucester Nat Bk	100,000	151,702	1,297,701	100	-----	

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ash.	Per share.
Duluth—	\$	\$	\$				
Amer Exch Nat Bk	1,000,000	2,109,779	12,688,676	100	-----	-----	-----
City National Bank	500,000	522,077	5,142,712	100	-----	-----	-----
First National Bank	1,000,000	2,757,791	17,818,999	100	-----	-----	-----
Northern Nat Bank	750,000	578,343	4,651,239	100	-----	-----	-----
Minneapolis—				Per share.			
Bankers Nat Bank	800,000	255,570	1,603,501	100	97	100	-----
First National Bank	5,000,000	5,949,118	55,567,339	100	b270	275	-----
North Amer Bank	200,000	305,714	5,895,790	100	220	-----	-----
Hennepin Co Sav Bk	250,000	416,377	9,221,990	100	265	275	-----
Lincoln Nat Bank	500,000	111,977	2,168,401	100	138	143	-----
Mercantile State Bk	300,000	100,599	2,028,911	100	105	112	-----
Merch & Mfg St Bk	100,000	101,097	1,964,968	100	195	200	-----
Metrop Nat Bank	500,000	230,237	3,880,766	100	138	140	-----
Midland Nat Bank	1,000,000	852,317	12,726,779	100	200	210	-----
Minneapolis Nat Bk	200,000	113,271	3,235,057	100	200	210	-----
Minneapolis Tr Co	1,000,000	710,011	3,574,346	100	-----	-----	-----
Northwest Nat Bk	4,000,000	3,553,270	44,833,773	100	a250	255	-----
St Anth'y Falls Bk	300,000	210,930	5,619,903	100	170	175	-----
South Side State Bk	100,000	135,877	2,965,203	100	250	-----	-----
Union State Bank	100,000	117,717	2,177,774	100	140	-----	-----
Minn L'n & Tr Co	1,000,000	1,035,222	7,402,677	100	-----	-----	-----
St. Paul—				Per share.			
American Nat Bank	400,000	205,004	3,812,342	100	150	-----	-----
Capital Nat Bank	1,000,000	276,832	11,973,775	100	155	160	-----
Cent Metrop Bank	300,000	73,712	3,397,717	100	-----	-----	-----
First National Bank	3,000,000	3,866,879	40,035,425	100	-----	-----	-----
Merchants' Nat Bk	2,000,000	3,036,741	24,504,338	100	245	-----	-----
Nat Exchange Bank	300,000	130,091	2,091,201	100	145	150	-----
Stock Yards Nat Bk	350,000	1151,742	t3,003,964	100	-----	-----	-----
Capital Tr & Sav Bk	500,000	58,779	4,756,000	100	200	-----	-----
Merch Tr & Sav Bk	500,000	343,997	2,995,730	100	-----	-----	-----

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

				Per share.
Jackson—				
Capital Nat Bank	200,000	252,227	2,214,519	100
First National Bank	100,000	229,917	1,387,677	100
Jackson-State N Bk	200,000	87,797	1,586,536	-----
Merch Bk & Tr Co	250,000	227,097	4,221,696	-----
Vicksburg—				
Amer Bank & Tr Co	150,000	14,977	826,774	25
Citizens' Nat Bank	100,000	e60,000	e400,000	100
First National Bank	300,000	e240,179	e2,165,734	100
Merchants' Nat Bk	100,000	e500,000	e2,000,000	100

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

				Per share.
Kansas City—				
Central Ex Nat Bk	200,000	62,297	2,017,401	100
City Bank of K C	100,000	73,314	1,385,746	100
Columbia Nat Bank	500,000	117,919	2,673,490	100
Com'wealth Nat Bk	250,000	751,677	9,471,331	100
Continental Nat Bk	1,000,000	211,290	4,638,125	100
Drovers' Nat Bank	1,000,000	210,497	7,259,929	100
First National Bank	1,000,000	3,370,497	35,411,489	100
Gate City Nat Bk	200,000	136,422	4,112,711	100
Int-State Nat Bank	500,000	1,237,517	8,542,777	100
Live Stock State Bk	200,000	60,279	1,216,774	100
Merchants' Bank	200,000	44,485	1,833,919	100
Metropolitan Bank	100,000	100,000	1,067,402	100
Midwest Res Tr Co	2,000,000	227,727	12,830,294	100
New Eng Nat Bank	1,000,000	1,115,470	14,155,919	100
Produce Exch Bank	100,000	117,399	1,908,303	100
Security State Bank	100,000	65,094	941,193	100
Traders' Nat Bank	200,000	127,497	4,648,998	100
State Bank	100,000	69,277	1,395,130	100
Stock Yds Nat Bk	300,000	145,202	1,973,412	100
Union State Bank	100,000	32,597	1,068,712	100
Western Exch Bank	250,000	160,000	2,554,227	100
Westport Ave Bank	100,000	86,702	1,119,341	100
Commerce Tr Co	6,000,000	2,376,771	78,025,021	100
Fidelity N Bk & Tr	2,000,000	1,197,034	22,119,046	100
Home Trust Co	300,000	81,771	1,639,720	100
Liberty Trust Co	250,000	75,209	2,083,051	100
Mercantile Tr Co	200,000	112,947	2,337,191	100
Peoples Trust Co	500,000	66,379	5,725,794	100
Pioneer Trust Co	267,500	431,749	3,499,440	100
Fidelity Savs Tr Co	250,000	140,610	4,051,725	100

St. Joseph—

				Per share.
Burnes Nat Bank	200,000	222,074	3,630,990	100
First National Bank	500,000	553,749	4,733,745	100
American Nat Bank	200,000	t337,044	t7,869,188	100
St Jos Stk Yds Bk	250,000	273,499	4,287,048	100
Tootle-Lacy N Bk	200,000	s284,249	s7,573,171	100
First Trust Co	100,000	23,547	1,963,310	-----
Missouri Val Tr Co	100,000	58,400	1,297,000	100
St. Louis—				
Baden Bank	100,000	80,000	1,650,000	100
Boatmen's Bank	2,000,000	1,111,497	18,698,349	100
Bremen Bank	200,000	640,000	5,100,000	100
Cass Avenue Bank	200,000	118,212	3,342,928	100
Chippewa Bank	100,000	124,171	2,409,012	100
First National Bank	10,000,000	5,975,404	92,278,993	100
Franklin Bank	600,000	1,198,525	8,500,490	100
Grand Ave Bank	200,000	77,914	6,911,775	100
Internat Bank St L	500,000	757,129	5,844,722	100
Jefferson Bank	200,000	134,947	3,240,775	100
Jeff-Gravols Bank	200,000	112,472	2,006,958	100
Lafayette So Side Bk	1,000,000	875,022	17,800,037	100
Lowell Bank	100,000	42,000	2,298,000	100
Manchester Bank	250,000	174,872	3,906,492	100
Merch Laclede Nat	1,700,000	1,848,099	15,114,395	100
Nat Bank of Comm	10,000,000	5,127,747	50,378,171	100
Night & Day Bank	150,000	105,977	3,235,491	100
South'n Com & Sav	100,000	174,976	2,516,739	100
State National Bank	2,000,000	1,189,344	13,600,961	100
United States Bank	1,000,000	700,000	8,479,155	100
American Trust Co	1,000,000	329,244	8,973,996	100
B'way Sav Tr Co	200,000	132,519	2,049,773	100
Chouteau Trust Co	100,000	51,200	1,127,780	100
City Trust Co	100,000	25,577	1,928,761	100
Easton-Taylor Tr Co	100,000	68,090	994,564	100
Farm & Mer Tr Co	200,000	90,549	4,008,774	100
Laclede Trust Co	100,000	102,547	1,430,794	100
Liberty Cent Tr Co	3,000,000	1,190,009	33,536,793	100
Mercantile Tr Co	3,000,000	7,524,667	49,395,575	100
Miss Vall Trust Co	3,000,000	5,143,737	21,314,776	100
Nor St L Sav Tr Co				

NEW JERSEY—(Concluded)

	<i>Capital.</i>	<i>Surplus & Profits.</i>	<i>Gross Deposits.</i>	<i>Par.</i>	<i>Bid.</i>	<i>Ash.</i>
Newark (Con.)—					<i>Per share.</i>	
City Trust Co.	\$200,000	189,699	2,805,540	100	175	---
Clinton Trust Co.	200,000	171,871	4,202,873	100	170	---
Federal Trust Co.	1,000,000	1,153,747	13,868,274	100	230	---
Fidelity Union Tr Co	4,965,900	2,261,349	56,337,239	100	200	215
Ironbound Tr Co.	300,000	303,679	9,961,791	100	300	---
Liberty Trust Co.	100,000	55,544	1,551,161	100	125	---
Newark Trust Co.	300,000	20,000	1,687,800	100	110	---
Spr'g'l'd Ave Tr Co	100,000	118,217	3,885,741	100	130	---
Washington Tr Co.	300,000	160,699	2,576,111	100	165	---
West Side Trust Co.	300,000	512,791	8,102,115	100	340	---
<i>New Brunswick</i>					<i>Per share.</i>	
Nat Bank of N J.	\$350,000	a693,271	e9,344,774	100	-----	-----
People's Nat Bank	100,000	e229,049	e2,853,371	100	-----	-----
New Brunsw Tr Co	300,000	154,849	3,595,288	100	-----	<i>Per share.</i>
<i>Passaic—</i>					<i>Per share.</i>	
Passaic Nat Bank	500,000	a621,027	a4,018,199	100	-----	-----
Hobart Trust Co.	100,000	230,759	3,274,189	100	-----	-----
Passaic T & S D Co	400,000	545,877	10,072,706	100	-----	-----
People's Bk&Tr Co.	400,000	617,204	6,969,946	100	-----	<i>Per share.</i>
<i>Paterson—</i>					<i>Per share.</i>	
First National Bank	800,000	749,337	5,714,090	100	-----	-----
Paterson Nat Bank	300,000	a660,000	a4,300,000	100	-----	-----
Second Nat Bank	350,000	491,917	9,904,775	50	-----	-----
Paterson Sav Inst	1,000,000	1,152,144	20,779,393	100	-----	-----
Citizens' Trust Co.	250,000	510,037	7,447,774	100	-----	-----
Franklin Trust Co.	150,000	196,627	2,337,705	100	-----	-----
Hamilton Trust Co.	500,000	513,497	7,387,760	100	-----	-----
Paterson SD&Tr Co	300,000	487,512	5,902,996	100	-----	-----
U S Trust Co.	350,000	555,760	12,993,799	100	-----	-----
<i>Plainfield—</i>						
City National Bank	150,000	268,447	4,601,419	100	-----	-----
First National Bank	300,000	102,477	5,324,541	100	-----	-----
Plainfield Trust Co.	300,000	524,799	8,587,870	100	-----	-----
State Trust Co.	100,000	105,591	1,835,464	100	-----	-----
<i>Trenton—</i>						
Broad St Nat Bank	\$350,000	514,477	6,506,379	100	-----	-----
First National Bank	500,000	758,314	6,948,868	100	-----	-----
Mechanics' Nat Bk	1,000,000	1,447,270	15,636,094	50	-----	-----
Trenton Bank'g Co	300,000	996,992	8,200,490	50	-----	-----
Mercer Trust Co.	100,000	255,571	5,078,893	100	-----	-----
Trenton Trust Co.	300,000	401,727	6,514,475	100	-----	-----

NEW YORK—(Continued)

	<i>Capital.</i>	<i>Surplus & Profits.</i>	<i>Gross Deposits.</i>	<i>Par.</i>	<i>Bid.</i>	<i>Ash.</i>
N. Y. City (Con.)						
Chatham & Phenix	7,000,000	8,402,800	108,490,000	100	245	255
National Bank	1,000,000	218,900	t6,353,000	100	75	100
Chelsea Exch Bank	4,500,000	15,339,150	96,769,000	100	435	445
Chemical Nat Bank	1,500,000	1,400,800	12,340,000	100	215	225
Coal & Iron Nat Bk	600,000	1,691,100	17,228,000	100	350	---
Colonial Bank	2,000,000	1,606,000	23,141,000	100	150	165
Columbia Bank	400,000	835,700	8,393,000	100	211	214
Commonwealth Bk	1,000,000	859,800	5,467,000	78	120	130
Continental Bank	7,500,000	10,093,700	166,899,000	100	308	315
Corn Exchange Bk	200,000	77,400	t3,123,300	100	90	105
Cosmopolitan Bank	1,000,000	738,100	10,805,000	100	170	---
East River Nat Bk	500,000	2,189,200	19,305,000	100	900	925
Fifth Avenue Bank	1,000,000	736,000	12,561,000	100	150	165
Fifth National Bk	10,000,000	36,533,700	183,668,000	100	840	860
Garfield Nat Bank	1,000,000	1,606,900	14,464,000	100	215	225
Gotham Nat Bank	1,500,000	1,617,700	t12,512,000	100	195	200
W R Grace & Co Bk	800,000	1,032,400	4,259,000	100	-----	-----
Greenwich Bank	1,000,000	1,955,300	17,674,000	100	240	255
Hanover Nat Bank	3,000,000	20,954,800	100,961,000	100	770	790
Harriman Nat Bk	1,000,000	1,937,600	t29,002,100	100	350	360
Import & Trad Nat	1,800,000	8,500,000	25,394,000	100	490	500
Industrial Bank	1,000,000	578,500	t6,282,900	100	140	150
Irving National Bk	12,500,000	11,202,200	175,203,000	100	172	178
Mechan & Metals	10,000,000	17,004,100	139,173,000	100	285	295
National Bank	2,500,000	4,403,500	44,283,000	100	-----	-----
Mutual Bank	200,000	770,400	10,513,000	100	490	510
Nat American Bk	1,000,000	500,000	t2,504,800	100	145	---
Nat Butch & Drov	500,000	233,600	3,856,000	25	140	150
Nat Bk of Com'ce	25,000,000	34,494,900	231,801,000	100	211	214
National City Bank	40,000,000	64,056,800	t494,169,000	100	309	315
N Y Co Nat Bank	1,000,000	501,700	13,713,000	100	130	140
North American Bk	200,000	103,200	t977,700	100	-----	-----
Pacific Bank	1,000,000	1,668,000	22,322,000	100	300	---
Nat Park Bank	10,000,000	23,011,700	128,701,000	100	354	358
Peoples Comm'l Bk	100,000	50,000	1,096,000	-----	-----	-----
Progress Nat Bank	400,000	56,000	t1,072,700	100	-----	-----
Public Nat Bank	3,000,000	3,550,400	t793,87,000	100	230	240
Seaboard Nat Bank	1,000,000	4,829,600	41,913,000	100	230	245
Second Nat Bank	1,000,000	4,735,000	17,186,000	100	450	---
Standard Bank	100,000	142,400	t1,685,300	100	-----	-----
State Bank	2,500,000	3,172,000	73,655,000	100	217	227
Twenty third W Bk	200,000	233,100	t6,045,200	100	190	---
Union Exch Nat Bk	1,000,000	1,509,800	17,099,000	100	165	175
Yorkville Bank	200,000	754,900	17,242,000	100	425	---
American Trust Co.	1,500,000	532,500	13,638,000	100	-----	-----
Bankers Trust Co.	20,000,000	19,034,500	281,468,000	100	293	299
Central Union Tr Co						
12,500,000	18,147,400	197,382,200	100	328	---	
5,000,000	7,652,300	80,341,500	100	274	279	
Commercial Tr Co	1,000,000	513,700	7,866,000	100	135	---
Empire Trust Co	2,000,000	1,831,400	48,928,000	100	300	306
Equitable Trust Co	12,000,000	16,599,100	216,055,000	100	255	260
Farmers' L & Tr Co	5,000,000	11,617,100	121,188,900	100	347	355
Fidelity Inter TrCo	1,500,000	1,631,600	21,397,700	100	200	210
Fulton Trust Co.	500,000	644,700	7,778,000	100	250	260
Guaranty Trust Co	25,000,000	30,545,400	549,234,700	100	235	240
Hudson Trust Co	500,000	732,900	6,358,700	100	150	---
Italian Discount & Trust Co.	1,000,000	762,000	12,728,700	100	-----	-----
Lawyers' Title & Trust Co.	4,000,000	6,296,700	17,803,400	100	105	115
Lincoln Trust Co.	2,000,000	1,202,200	24,092,000	100		

NEW YORK—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bld.	Aek.
Utica—	\$	\$	\$			
First National Bank	1,250,000	1,873,714	9,708,808	100	258	263
Onelida Nat Bank	600,000	964,507	3,383,702	100	215	220
Utica City Nat Bk	1,000,000	1,425,277	13,520,470	100	105	110
Citizens' Trust Co.	500,000	728,779	13,189,909	100	280	285
Onelida Co Trust Co	250,000	446,479	2,325,127	100		
Utica Tr & Dep Co	1,000,000	869,347	11,251,740	100	275	300
Watertown—				Per share.		
City National Bank	100,000	137,397	1,541,296	100		
Jefferson Co Nat Bk	250,000	1,356,801	3,987,297	100		
Watertown Nat Bk	200,000	317,717	3,012,926	100		
North'n N Y Tr Co	400,000	668,072	7,378,943	100		
Westchester Co—				Per share.		
Mt. Vernon—1st N.	200,000	187,432	6,829,319	100		
Mt Vernon Tr Co	200,000	360,125	6,558,309	100		
New Rochelle—				Per share.		
Nat City Bank	300,000	218,977	6,709,702	100		
North Ave Bank	50,000	55,092	1,084,993	100		
Huguenot Tr Co	150,000	116,324	2,407,339	100		
N Rochelle Tr Co	200,000	194,094	4,985,728	100		
Ossining—1st Nat—				Per share.		
Ossining Nat Bk	100,000	n98,072	n903,900	100		
Westches Co Nat	100,000	44,270	1,826,171	100		
Pleasantville—				Per share.		
Mt Pleasant Bk	100,000	78,934	1,483,117	100		
Port Chester—1st N	100,000	1,155,882	t2,163,188	100		
Mutual Trust Co	300,000	106,812	2,593,731	100	105	125
Rye—Rye Nat Bk	50,000	129,337	t1,463,742	100		
Tarrytown Nat Bk	100,000	1,152,047	t1,498,541	100		
White Plains—				Per share.		
Citizens Bank	150,000	52,746	3,037,758	100		
Cent Bk West Co	100,000	47,829	801,566	100		
County Trust Co	150,000	128,617	4,458,940	100		
Yonkers—First Nat—				Per share.		
Yonkers Nat Bk	300,000	107,202	5,237,034	50		
Westches'r Tr Co	200,000	171,937	t2,474,572	100		
Yonkers TrustCo	250,000	101,441	2,228,889	100		

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

Charlotte—						
Charlotte Nat Bank	375,000	416,914	3,336,670	100		
Commercial Nat Bk	500,000	1,623,547	t2,146,045	100		
First National Bank	300,000	586,337	991,468	100		
Mer & Farm N Bk	200,000	401,330	1,764,799	100		
Security Savs Bank	90,000	5,000	335,000	100		
Union Nat Bank	200,000	241,437	t2,014,967	100		
American Trust Co.	1,220,000	619,559	6,546,422	100		
Independ'ce Tr Co	1,000,000	642,291	2,852,933	100		
Durham—						
Citizens' Nat Bank	100,000	t135,000	1,500,000	100		
Fidelity Bank	100,000	653,177	5,307,139	100		
First National Bank	600,000	1,522,407	t4,111,187	100		
Home Savings Bank	50,000	59,592	1,104,491	100		
Merchants' Bank	100,000	102,717	1,229,990	100		
Greensboro—						
Atlantic Bk & Tr Co	1,000,000	377,544	2,599,149	100		
Greensboro L & Tr	358,000	132,316	2,993,734	100		
Textile Bank	25,000	88,760	468,302	100		
Raleigh—				Per share.		
Citizens Nat Bank	300,000	t174,392	t2,983,927	100		
Comm'l Nat Bank	300,000	181,797	3,731,915	100		
Merchants' Nat Bk	30,000	t151,500	t3,783,130	100		
Raleigh Bkg & TrCo	100,000	36,411	1,036,975	100		
Wilmington—				Per share.		
Amer Bk & Tr Co	200,000	55,000	4,000,000	100		
Murchison Nat Bk	1,000,000	t1,063,417	t8,228,719	100		
People's Sav Bank	65,000	153,177	2,057,832	25		
Wilm Sav & Tr Co	100,000	336,517	3,931,706	50		
Winston-Salem						
People's Nat Bank	150,000	t39,000	t1,680,000	100		
Wachovia Bk & Tr	1,333,100	1,631,775	16,891,746	100		

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

Fargo—						
Dakota Sav Bank	100,000	45,000	747,940	100		
Fargo National Bk	50,000	14,674	482,793	100		
First National Bank	300,000	321,762	4,516,540	100		
Merchants Nat Bk	100,000	168,427	1,874,296	100		
Northern Nat Bank	100,000	33,249	1,403,899	100		
Security Nat Bank	100,000	22,842	246,297	100		

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

Canton—						
Central Sav Bank	200,000	65,247	3,747,768	100		
City National Bank	240,000	316,637	4,284,918	100		
Dime Savings Bank	500,000	195,444	4,883,702	100		
First National Bank	800,000	1,024,460	8,229,729	100		
Cincinnati—				Per share.		
Atlas Nat Bank	400,000	1,089,590	5,369,939	100	301	340
Brighton Bk&Tr Co	215,000	409,991	8,439,713	100	300	350
Cinn Bk & Tr Co	150,000	131,541	2,590,067	100	177	180
Citizens' Nat Bank	2,000,000	2,085,707	8,269,774	100	170	180
City Hall Bank	100,000	343,117	2,457,273	100	350	380
Columbia B & S Co	100,000	259,079	1,865,761	10	38	40
Cosmop Bk & Tr Co	250,000	176,761	5,755,284	50	90	105
East End Bank	50,000	38,704	520,332	100	140	
Fifth-Third Nat Bk	3,000,000	t2,190,740	32,248,387	100	t230	245
First National Bank	6,000,000	4,349,552	31,347,290	100	184	195
Fourth Nat Bank	500,000	1,195,699	8,244,955	100	285	
Lincoln Nat Bank	500,000	970,507	5,771,706	100	235	
Home Sav Bank Co	50,000	33,792	992,107	100	100	105
North Side Bank	75,000	108,597	1,330,939	50	110	
Pearl Market Bank	400,000	226,447	4,304,083	100	150	
People's Bk & SvCo	200,000	175,520	2,811,766	100	110	120
Prov S Bk & Tr Co	1,500,000	1,330,370	20,897,788	10	22	25
Second Nat Bank	1,000,000	684,475	6,398,146	100	145	160
So Ohio S Bk & TrCo	200,000	135,767	3,850,777	100	210	250
Stock Yards Bk	100,000	165,000	900,000	100	175	
Union S B & Tr Co	1,000,000	3,219,171	20,864,718	100		
Western Bk & TrCo	1,000,000	800,677	11,801,612	100	225	
Central Trust Co	1,000,000	1,434,797	5,530,337	100	195	205

OHIO—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bld.	Aek.

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PENNSYLVANIA—Nat. bks. (exc. Phila.) June 30; State inst. latest rat'ns.

	<i>Capital.</i>	<i>Surplus & Profits.</i>	<i>Gross Deposits.</i>	<i>Par</i>	<i>Bid.</i>	<i>Ash.</i>
Allentown—						
Allentown Nat Bk.	1,000,000	\$878,594	\$6,378,779	100	195	198
Merchants Nat Bk.	400,000	\$1,062,074	\$4,993,938	100	350	375
Ridge Avenue Bank	50,000	60,337	901,739	50	110	125
Second Nat Bank	300,000	768,864	5,095,789	100	450	475
Allentown Trust Co.	150,000	212,747	1,513,179	30	80	82
Citizens Trust Co.	125,000	197,414	2,258,772	25	90	100
Lehigh Vall Tr Co.	125,000	763,307	3,411,125	50	350	375
Penn Tr Co.	300,000	175,017	1,853,795	50	80	85
Altoona—						
First National Bank	150,000	446,892	2,739,613	100	325	380
Second Nat Bank	100,000	\$378,817	\$2,897,315	100	250	275
Union Bank	142,301	107,043	1,412,174	100	150	160
Altoona Trust Co.	250,000	421,994	2,272,737	100	200	210
Central Trust Co.	243,000	215,997	1,725,229	100	200	210
Mountain C'y T Co	162,962	163,549	1,646,392	30	45	47
Erie—						
Bank of Erie	125,000	71,950	923,904	100	-----	-----
First National Bank	300,000	981,219	7,016,039	100	-----	-----
Marine Nat Bank	300,000	527,709	4,971,677	100	-----	-----
People's Bank	200,000	257,377	3,742,720	100	-----	-----
Second Nat Bank	500,000	944,017	7,974,697	100	-----	-----
Cent Tr & Title Co.	125,000	31,409	1,200,000	100	-----	-----
Erie Trust Co.	300,000	589,994	7,172,294	100	-----	-----
Secur Sav & Tr Co	200,000	509,590	4,858,539	100	-----	-----
Harrisburg—						
East End Trust Co.	200,000	70,000	1,200,000	50	-----	-----
First National Bank	200,000	\$515,944	\$2,667,442	100	-----	-----
Harrisburg Nat Bk	300,000	582,644	2,446,705	25	-----	-----
Merchants' Nat Bk	100,000	d308,932	d1,072,215	100	-----	-----
Central Trust Co.	125,000	432,222	2,040,999	25	-----	-----
Commercial Tr Co.	125,000	82,194	754,204	30	-----	-----
Commonwealth Tr.	375,000	824,921	3,933,936	100	-----	-----
Dauphin Dep Tr Co	300,000	400,937	3,826,204	100	-----	-----
Harrisburg Tr Co.	400,000	623,199	2,853,103	100	-----	-----
Security Trust Co.	125,000	68,171	1,454,184	25	-----	-----
Union Trust Co.	350,000	144,714	2,206,941	100	-----	-----
Lancaster—						
Conenstoga Nat Bk.	300,000	607,627	2,996,475	100	348	350
First National Bank	210,000	218,782	572,769	100	188	189
Fulton Nat Bank	300,000	210,579	2,391,574	100	198	206
Lancaster Co N Bk	300,000	558,319	1,670,161	50	112	113
Northern Nat Bank	125,000	120,017	657,397	100	150	155
People's Nat Bank	200,000	252,627	1,706,847	100	205	210
Farmers' Trust Co.	225,000	845,127	4,477,701	50	230	250
Guaranty Trust Co.	294,000	94,907	921,904	100	100	101
Lancaster Trust Co	350,000	1,167,330	7,047,207	100	572	580
Northern Tr & S Co	125,000	206,377	1,994,576	50	115	120
People's Trust Co.	125,000	519,749	2,894,274	50	250	255
Union Trust Co.	150,000	172,644	2,472,713	50	110	115
Philadelphia—						
American Bk & Tr.	300,000	177,944	2,348,058	50	-----	160 1/2
Bank of Nor Amer.	1,000,000	1,331,047	21,120,000	100	-----	300 1/2
Broad St Nat Bank	250,000	115,689	t 1,725,999	50	160	160
Centennial Nat Bk	300,000	695,072	5,324,000	100	265	265
Central Nat Bank	1,000,000	4,585,370	18,615,000	100	522 1/4	522 1/4
Citizen's Bank	194,340	5,524	685,770	50	121	121
Corn Exch Nat Bk	3,000,000	4,747,677	35,901,000	100	370	370
Drovers & Mer Nat Bank	300,000	104,620	t 1,402,409	50	-----	160 1/4
Eighth Nat Bank	275,000	1,416,677	5,848,000	100	557	557
First National Bank	1,500,000	2,758,241	27,487,000	100	250	250
Fourth St Nat Bank	3,000,000	8,221,971	46,444,000	100	280	280
Franklin Nat Bank	1,000,000	5,513,707	55,087,000	100	600	600
Girard Nat Bank	2,000,000	7,253,694	53,087,000	100	375	375
Kensington Nat Bk	350,000	578,477	4,165,000	50	120 1/4	120 1/4
Manayunk Nat Bk	200,000	732,047	t 3,833,461	100	406	406
Market St Nat Bk.	1,000,000	2,076,429	14,194,000	100	222 1/4	222 1/4
Middle City Bank	300,000	111,474	2,507,432	50	150	150
Nat Bank of Comm.	500,000	312,247	t 3,948,691	100	128 1/4	128 1/4
Nat Bk of Germ'tn	200,000	769,374	t 6,414,712	50	150	150
Nat Security Bank	250,000	1,624,302	7,764,000	100	483	483
Ninth Nat Bank	500,000	1,375,412	9,138,000	100	375	375
Northern Nat Bank	400,000	481,092	5,620,000	100	177	177
Northwestern N Bk	200,000	879,650	5,492,000	100	401 1/4	401 1/4
Olney Bank & Tr.	125,000	95,676	2,657,909	50	181	181
Oxford Bank	250,000	87,204	1,877,030	50	-----	-----
Penn National Bk.	1,000,000	2,669,442	10,799,000	100	320	320
Peoples Bank	200,000	51,427	3,338,992	50	-----	-----
Philadelphia Nat Bk	5,000,000	11,084,914	88,753,000	100	312	312
Quaker City Nat B	500,000	660,779	4,703,000	100	128 1/4	128 1/4
Second Nat Bank	280,000	856,227	t 7,050,796	100	317 1/4	317 1/4
Sixth Nat Bank	300,000	484,567	3,351,000	100	250	250
Southwark Nat Bk	250,000	504,407	9,313,000	100	-----	-----
S'western Nat Bank	200,000	185,770	1,503,000	100	14	14
State Bank of Phila	350,000	50,569	2,534,935	50	170	170
Tenth Nat Bank	300,000	232,939	3,506,000	100	160	160
Textile Nat Bank	400,000	284,760	3,288,000	100	125	125
Third Nat Bank	1,000,000	1,335,997	7,744,000	100	215	215
Tradesmens Nat Bk	1,000,000	2,214,417	11,686,000	100	245	245
Union Nat Bank	500,000	776,794	12,572,000	100	230	230
West Phila Bank	100,000	65,174	1,589,916	50	151 1/2	151 1/2
Aldine Trust Co.	628,900	492,373	2,002,439	100	160	160
Belmont Trust Co.	125,000	94,490	1,352,424	50	150	150
Cent Tr & Sav Co.	750,000	841,397	10,107,881	50	193	193
Chelten Trust Co.	200,000	185,617	3,000,777	100	145 1/4	145 1/4
Colonial Trust Co.	500,000	579,007	5,673,017	50	110 1/2	110 1/2
Columbia Av Tr Co	400,000	563,077	4,450,774	100	200 1/4	200 1/4
Commercial Tr Co.	2,000,000	3,350,148	30,676,068	100	275	275
Com'lth T Ins & Tr	1,000,000	1,677,277	7,001,813	100	220 1/4	220 1/4
Cont-Eq T & T Co.	1,000,000	1,369,547	10,502,045	50	103	103
Empire Tilt & Tr Co.	156,175	89,044	1,005,011	25	124 1/4	124 1/4
Excelsior Tr	300,000	170,412	2,944,924	50	164 1/2	164 1/2
Federal Trust Co.	200,000	180,077	3,089,779	100	125	125
Fidelity Trust Co.	5,200,000	16,396,074	34,055,777	100	450	450
Finance Co., 1st pref. 2d preferred	1,470,000	2,607,779				

PENNSYLVANIA—(Concluded)

	<i>Capital.</i>	<i>Surplus & Profits.</i>	<i>Gross Deposits.</i>	<i>Par.</i>	<i>Bld.</i>	<i>Ash.</i>	
Reading—							
Farmers' Nat Bank	400,020	1,370,724	5,726,740	30	110	115	
Keystone Nat Bank	100,000	306,572	1,352,040	100	290	295	
National Union Bk	200,000	941,629	2,452,139	25	120	125	
Neversink Bank	100,000	100,460	581,632	50	75	88	
Penn Nat Bank	100,000	301,397	4,218,502	100	340	370	
Reading Nat Bank	500,000	1,148,944	6,233,144	100	310	315	
Schuylkill Vall Bk	100,000	277,427	1,123,572	50	140	150	
Second Nat Bank	300,000	860,214	1,789,268	100	290	305	
Berks Co Trust Co	250,000	219,299	4,102,430	10	19	21	
Colonial Trust Co	250,000	158,901	1,191,375	10	14	15	
Pennsylvania Tr Co	1,000,000	1,136,621	11,484,246	100	250	300	
Reading Trust Co	500,000	759,077	2,038,173	100	225	250	
Scranton—							
County Sav Bank	400,000	431,960	5,974,769	100	203	206½	
Electric City Bank	80,000	70,270	1,202,247	50	80	85	
First National Bank	1,510,000	1,983,397	25,757,975	100	364	369	
Green Ridge Bank	50,000	23,149	433,670	50	68	71	
Keystone Bank	50,000	61,707	1,229,714	50	102	106	
North Scranton Bk	60,000	132,094	1,955,920	50	170	175	
Providence Bank	75,000	70,114	1,420,935	50	95	99	
Peoples S & Dime Bk	700,000	575,297	11,236,735	100	305	310	
South Side Bank	60,000	146,720	1,920,721	50	180	185	
Third Nat Bank	400,000	s1,367,077	s9,189,414	100	430	445	
Traders' Nat Bank	500,000	702,414	6,552,737	100	269	274	
Union Nat Bank	500,000	e213,347	e3,177,346	100	118	120	
West Side Bank	60,000	163,927	2,186,783	50	208	212	
Anthracite Tr Co	250,000	149,477	2,116,042	50	88	89	
Lincoln Trust Co	200,000	96,914	1,412,372	100	126	128	
Wilkes-Barre—							
Dime Bk Tit & Tr Co	200,000	164,989	1,797,812	50	87	92	
First National Bank	375,000	s583,549	s5,791,676	100	250	260	
Luzerne Co Nat Bk	400,000	251,389	3,712,409	100	140	144	
Miners' Bk of W B	750,000	2,497,294	10,958,551	50	180	185	
Second Nat Bank	500,000	1,470,984	8,304,260	100	343	353	
Slavonic Depos Bk	100,000	158,830	2,095,799	100	220	225	
South Side Bk	125,000	72,771	1,299,737	50	80	85	
W B Dep & Sav Bk	150,000	817,600	4,675,947	50	215	225	
Wyoming Nat Bank	150,000	s795,023	s4,021,921	50	300	305	
Wyoming Val Tr Co	350,000	882,747	4,741,732	50	168	173	
Williamsport—							
First National Bank	300,000	s509,362	s3,361,776	100	-----		
Lycoming Nat Bk	200,000	s356,649	s971,970	100	-----		
West Branch N Bk	500,000	2,923,727	4,845,444	100	-----		
Williamsport N Bk	250,000	s336,141	s1,040,000	100	-----		
Northern Central Tr Co	500,000	289,994	3,108,313	100	-----		
Susq Tr & S Dep Co	400,000	432,944	2,164,194	50	-----		
York—							
Central Nat Bank	200,000	n78,000	n1,030,000	100	112	114	
City Bank	250,000	260,000	3,518,960	50	88	90	
Drov & Mech N Bk	100,000	n139,470	n1,254,062	100	205	-----	
First National Bank	500,000	s215,000	s3,793,047	100	155	-----	
Western Nat Bank	225,000	135,971	s1,966,793	100	118	125	
York Co Nat Bank	300,000	s567,500	s2,299,740	20	47	49	
York Nat'l Bank	500,000	376,622	2,658,538	25	38	39	
Guardian Trust Co	300,000	213,637	1,711,578	25	35½	-----	
Secur Title & Tr Co	250,000	98,400	1,282,935	50	36	40	
York Trust Co	300,000	149,967	2,022,009	50	75	80	

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

Newport—							
Aquidneck Nat Bk	200,000	s113,977	s2,092,946	50	-----		
Nat Exchange Bank	100,000	70,212	787,086	50	-----		
Newport Nat Bank	120,000	s73,067	s509,659	60	-----		
Newport Trust Co	300,000	230,107	1,990,319	100	-----		
Pawtucket—							
Slater Trust Co	500,000	1,657,047	17,312,554	100	-----		
Providence—							
Blackstone Can Nat	500,000	724,839	2,488,914	25	50	-----	
Columbus Exch Bk	150,000	63,677	1,614,351	50	-----		
High Street Bank	120,000	166,127	1,511,077	50	95	-----	
Mechanics' Nat Bk	500,000	319,862	5,148,991	50	-----		
Merchants' Nat Bk	1,000,000	1,550,474	8,149,770	50	89	-----	
Nat Bank of Comm	850,000	1,328,400	5,123,176	50	75	-----	
Nat Exchange Bank	500,000	1,522,579	12,363,411	100	255	280	
Phenix Nat Bank	450,000	978,597	1,978,589	80	-----		
Providence Nat Bk	500,000	1,253,577	2,147,399	100	230	-----	
Westminster Bank	300,000	140,117	3,136,506	50	56	-----	
Industrial Trust Co	3,000,000	6,075,327	70,265,721	100	-----		
Rhode I Hos Tr Co	3,000,000	4,297,330	55,126,046	1000	-----		
Union Trust Co	1,000,000	671,057	13,693,236	100	-----		
Woonsocket—							
Citizens' Nat Bank	100,000	s37,000	s737,000	100	-----		
National Globe Bk	100,000	s65,032	s580,432	25	-----		
Producers' Nat Bk	200,000	s244,000	s1,817,000	20	-----		

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

Charleston—							
Atlantic Nat Bank	200,000	82,845	2,220,390	100	-----		
Atlantic Sav Bank	200,000	248,373	3,970,474	100	290	300	
Bk of Charl'n, NBA	1,000,000	1,080,077	5,035,474	100	190	200	
Carolina Sav Bank	200,000	224,749	2,741,645	100	200	225	
Citizens Bank	75,000	77,417	1,233,917	100	135	140	
Commercial Nat Bk	200,000	103,776	1,615,000	100	150	175	
Dime Bk & Tr	200,000	78,172	1,839,792	100	160	175	
Enterprise Bank	50,000	28,385	1,372,880	100	125	130	
Exch Bkg & Tr Co	100,000	128,117	1,285,334	100	215	225	
First National Bank	200,000	591,399	2,118,193	100	360	365	
Miners & Merch Bk	50,000	30,403	392,932	100	120	125	
People's Nat Bank	500,000	498,505	3,630,770	100	175	200	
Security Sav Bank	50,000	35,170	2,104,771	100	225	250	
So Car L'n & Tr Co	100,000	50,724	1,527,210	100	140	150	
Greenville—							
American Bank	75,000	71,191	1,027,966	-----	-----		
Bank of Commerce	300,000	173,404	1,426,129	-----	-----		

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ash.
Ogden—	\$	\$	\$			
Commercial Nat Bk	100,000	s175,000	s1,800,000	100	-----	-----
First National Bank	150,000	s226,002	s2,298,710	100	-----	-----
Nat Bank of Comm	250,000	s110,973	s1,132,077	100	-----	-----
Ogden Sav Bank	150,000	165,749	1,975,443	100	-----	-----
Ogden State Bank	100,000	287,944	4,859,491	100	-----	-----
Pingree Nat Bank	175,000	a78,775	a1,811,708	100	-----	-----
Utah Nat Bank	500,000	138,712	2,324,400	100	-----	-----
Salt Lake City—				Per share.		
Continental Nat Bk	250,000	127,524	2,714,416	100	179	180
Deseret Nat Bank	300,000	757,832	3,823,122	100	269	271
Deseret Sav Bank	500,000	524,417	4,824,402	100	200	202
Nat Bk of Republic	300,000	366,071	4,281,499	100	245	246
National City Bank	250,000	59,072	2,009,109	100	100	101
National Copper Bk	300,000	145,971	4,449,043	100	150	160
Utah State Nat Bk	1,000,000	524,970	5,572,967	100	170	171
Utah Sav & Tr Co	300,000	70,289	1,372,307	100	105	106
Walker Bros. B'kers	500,000	320,055	15,248,908	100	300	312
Zion Sav Bk & Tr Co	1,000,000	300,762	9,046,628	100	194	195

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

				Per share.
Barre—				
Granite S B & TrCo	75,000	46,917	2,237,714	100
People's Nat Bank	100,000	s55,200	s2,061,794	100
Quarry S Bk & T Co.	100,000	26,219	1,585,876	100
Burlington—				Per share.
Howard Nat Bank	500,000	297,927	2,010,746	100
MERCHANTS NAT BK	180,000	t202,572	t577,739	100
BURLINGTON TR CO	80,000	333,767	3,262,032	100
Montpelier—				Per share.
Capital S B & Tr Co	100,000	120,170	2,638,172	100
First National Bank	100,000	s62,276	s1,682,916	100
Montpelier Nat Bk	150,000	t118,227	t1,512,137	100
Montp'l S B & T Co	100,000	218,290	4,463,373	100
Rutland—				Per share.
Baxter Nat Bank	100,000	76,998	377,526	100
Clement Nat Bank	100,000	211,597	2,324,419	100
Killington Nat Bk	100,000	102,459	429,745	100
Rutland Co Nat Bk	100,000	77,297	1,066,334	100
Rutland Trust Co.	50,000	149,703	2,376,922	100

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

				Per share.
Lynchburg—				
First National Bank	675,000	830,079	6,138,058	100
Lynchburg Nat Bk	1,000,000	822,727	3,512,528	100
People's Nat Bank	500,000	645,904	2,768,773	100
Lynchburg Tr & SB	300,000	337,231	2,716,179	100
Norfolk—				Per share.
Citizens Bank	1,000,000	702,597	5,772,145	100
Nat Bk of Comm'ce	1,200,000	1,697,706	14,500,867	100
Trust Co of Norfolk	1,000,000	797,594	4,664,174	100
Norfolk Nat Bank	1,000,000	1,124,277	8,779,434	100
Continental Tr Co	350,000	193,844	2,206,946	100
Seaboard Nat Bank	500,000	569,407	5,863,779	100
Virginia Nat Bank	500,000	236,497	3,859,740	100
Petersburg—				Per share.
Petersburg Sav & Tr	1,000,000	212,624	3,434,170	100
Nat Bk of Petersb	600,000	377,409	3,029,427	100
Virginia Nat Bank	500,000	s259,407	s3,605,192	100
Richmond—				Per share.
American Nat Bank	1,000,000	867,100	10,921,773	100
Bank of Com & Tr	500,000	591,009	3,497,746	100
Broad Street Bank	200,000	244,677	3,293,917	25
Broadway Nat Bk	200,000	s67,341	s1,592,101	100
Central Nat Bk	500,000	247,731	3,810,400	100
Church Hill Bank	150,000	103,929	1,683,203	100
First National Bank	2,000,000	s1,863,477	s233,0275	100
Mech & Merch Bk	100,000	170,000	1,525,000	100
Merchants Nat Bk	400,000	1,786,794	13,753,709	100
Nat State & City Bk	1,000,000	1,075,000	12,500,000	100
Planters Nat Bank	1,000,000	s2,160,904	s10061904	100
Sav Bank of Richm	200,000	353,999	1,880,147	25
Union Bk of Richm	500,000	943,914	2,055,714	50
West End Bank	100,000	116,179	932,874	25
Old Dominion Tr Co	1,000,000	1,204,909	2,392,937	100
Richmond Trust Co	1,000,000	256,202	1,540,716	100
Virginia Trust Co.	1,000,000	952,297	2,899,370	100

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

				Per share.
Seattle—				
Bank for Savings	400,000	26,494	916,313	100
Canad'n Bk of Com	200,000	16,477	4,319,914	100
Dexter-Horton N B	1,200,000	564,200	15,418,877	100
First National Bank	500,000	454,873	9,782,696	300
Marine Nat Bank	200,000	57,420	911,768	100
Metropolit'n Nat Bk	300,000	270,027	4,662,216	100
Nat Bk of Comm'ce	1,000,000	994,370	16,307,118	100
Nat Cy Bk of Seatt	500,000	344,273	4,753,779	100
People's Sav Bank	100,000	214,332	4,237,791	100
Seaboard Nat Bank	200,000	71,567	2,603,025	100
Seattle Nat Bank	1,000,000	801,297	19,018,776	100
Am Sav Bk & Tr Co	600,000	91,571	2,892,716	100
Union Nat Bank	800,000	104,971	8,686,436	100
Northw Tr & S Bk	250,000	41,257	4,697,073	100
Dex-Hort T & S Bk	400,000	140,000	4,761,464	100
Guaranty Bk & Tr	250,000	36,719	881,338	100
Spokane—				Per share.
Bank of Montreal	100,000	5,477	1,124,745	100
Exchange Nat Bk	1,000,000	247,572	8,551,221	100
Fidelity Nat Bank	400,000	167,520	3,971,119	100
Old National Bank	1,200,000	341,490	17,715,387	100
Scandinav Amer Bk	100,000	66,399	1,423,128	100
Spok & East Tr Co	1,000,000	453,522	9,400,050	100
Union Trust Co.	200,000	127,409	296,116	100
Washington Tr Co	200,000	68,717	1,304,556	100
Tacoma—				Per share.
Tacoma Nat Bk	1,000,000	396,617	13,102,274	100
Puget Sd Bk & Tr Co	300,000	49,299	2,554,235	100
Tacoma SB& Tr Co	200,000	10,192	1,412,920	100

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ash.
Wheeling—	\$	\$	\$			Per share.
Bank of Ohio Valley	175,					