

BANK AND QUOTATION

SECTION

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BANK AND QUOTATION SECTION

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REVIEW OF DECEMBER.

There was no change of consequence in industrial and financial affairs in the United States during December, while in Europe conditions may be said to have measurably improved as a result of the developments of the previous month, which had as their most important sequence the resumption of work by the industrial classes in all the different districts of the Ruhr region of Germany occupied by the French army. This latter in effect meant the triumph of French policy under the leadership of M. Poincaré. The Germans having been obliged to yield to the French by abandoning passive resistance to French occupation and having also been forced to admit their inability longer to provide for the population of the Ruhr, may be said now to have been in virtual co-operation with the French in restoring the normal activities of the population—not by choice, but of necessity, as there appeared to be no alternative which would permit continued existence of the Ruhr people. At the same time opposition to the carrying out of the French program as being in conflict with the Treaty of Versailles in large measure disappeared for the reason that the British Parliamentary elections turned out unfavorably for Prime Minister Baldwin's party, the conservatives losing control of the House of Commons and the Labor Party, though also in a minority, obtaining the second largest number of seats, with the Asquith-Lloyd George Liberals standing third, thus making the election inconclusive and diverting attention mainly to home affairs, and for the further reason that both British and American sensibilities were mollified by the action of the Reparations Commission in appointing com-

mittees of experts for examining into German affairs in which delegates from the United States are to take unofficial participation. That was the distinct further step of progress during the month, namely the appointment of the two committees of experts who are to begin their work in January under the auspices of the Reparations Commission and with the consent of the United States Government to unofficial representation on the part of this country.

Gen. Chas. G. Dawes, Chairman of the Board of the Central Trust Co. of Ill. at Chicago and first Director of the U. S. Budget, and Owen D. Young, Chairman of the Board of the General Electric Co., were chosen by the Allied Reparations Commission to be the unofficial representatives of the United States on the expert committee which is to inquire into Germany's financial position, while Henry M. Robinson, President of the First National Bank of Los Angeles and prominently identified with other financial institutions, and who was a member of the Supreme Economic Council at the Paris Peace Conference in 1919, was selected by the Reparations Commission to serve on the other expert committee, that is, the committee to estimate the amount of German capital abroad. Messrs. Dawes and Young were in conference with President Coolidge and Secretary of State Hughes at Washington on Dec. 27 prior to sailing for Paris from New York on the steamer America on Dec. 29. It was stated that Mr. Robinson would pursue the same course as General Dawes and Mr. Young in the matter of conferring with Secretary Hughes and the President before leaving for France. Newspaper accounts on Dec. 28 had the following to say with reference to the conference the day before and concerning the United States Government's attitude on American representation:

Mr. Hughes placed at the disposal of General Dawes and Mr. Young all the data possessed by the State Department relating to the reparations question. He defined this Government's attitude toward that problem and placed himself at the service of the American experts. The Government's help will be available to them at every point of the investigation.

The action and judgment of the experts, however, will be wholly free, and they will find their conclusions from the facts they discover. They do not officially represent the American Government and will pay their own expenses. The Reparations Committee may defray the expenses of the technical and clerical assistance.

The fact, however, that the American experts were appointed with the approval of this Government is taken as an assurance that Washington's hopes in regard to the results of the inquiries are the aims of the experts. It is the wish of the Government that the inquiries may lead to a settlement of the reparations question, which is held here to be the root-cause of the postponement of Europe's economic rehabilitation.

All Governments concerned are expected to "keep hands off" and let the experts accomplish their tasks without interference, but it is recognized that the experts of each country will necessarily have to draw upon their own Governments for information.

The report of the principal committee to examine Germany's budgetary and currency conditions will constitute the basis of consideration by the principal allied Governments, and possibly by the American Government, of the entire reparations problem. The committee itself will consider the capacity of Germany to pay, as this is necessarily involved in the problem of Germany's budget, which cannot be balanced except by a settlement of that question.

The announcement that the United States had signified its willingness to participate in the double

inquiry proposed by the Allied Reparations Commission into Germany's financial situation was made in a statement issued at the White House on Dec. 11, saying "this Government believes that the proposed inquiry will be of great value, and in view of its direct interest as a creditor, and of the importance of the economic recuperation of Europe, it would view with favor the acceptance by American experts of such an invitation." President Coolidge in his statement indicated that the proposal that the United States participate in the inquiry had been presented before the Reparations Commission by the French delegate and President of the Commission, and that both the British and German Governments had made known their desire that co-operation on the part of the United States be given through American experts. These developments were an outgrowth of the decision on Nov. 30 of the Reparations Commission to name the committees referred to. It is worth noting that the New York "Tribune" in reporting the conclusions of the Reparations Commission on Nov. 30 in a cablegram from Paris said:

With an almost startling show of friendship France and England agreed to-day, in an important sitting of the Reparations Commission, to appoint two expert committees to consider balancing Germany's budget and stabilizing its currency and to investigate the amount of exported Reich capital and map ways of bringing it back to Germany.

Italy and Belgium joined in the decision, making the vote unanimous.

Despite Washington's decision to have nothing to do with an expert survey into Germany's capacity to pay, Colonel Logan, American observer to the Commission, was asked to communicate immediately with the State Department in the hope that the United States would appoint a representative on both committees.

It was pointed out at Reparations Commission headquarters to-night that one of the main objections of Secretary Hughes to participation in the survey had been ruled out, since England, France and their colleagues were now in complete accord.

Obviously the foregoing are events of no small consequence and they mark important progress in the attempt to ascertain and define the financial status of Germany and they also promise to be fruitful of large results. Together with the resumption of industrial activities in the Ruhr, they unquestionably constitute the greatest advance made in clearing up the complex situation created by the French occupation since the inception of that movement in January of last year. And, as already said, it marks the triumph of French policy in that respect.

Here at home there was no modification in the closing month of the year of the conditions of business noted in all recent previous months. The same cautious spirit was in evidence that had been observed ever since the previous spring, when trade in many directions manifested indications of a run-away character which if continued would undoubtedly have eventuated in trouble. Wage advances were then made, adding very materially to production costs, and, if this had been followed by corresponding advances in the prices of goods, as manufacturers had apparently counted upon, a situation might have developed fraught with peril and parallel to that which came to such an inglorious end with sudden abruptness in the summer and autumn of 1920. As it happened, the consuming community manifested decided aversion to paying higher prices, and when this appeared and at the same time prices of the raw material in the textile trades rose with great rapidity a cautious spirit developed, every one, whether wholesaler, jobber or retailer, showing pronounced antipathy to stocking up with goods, out of a fear of a repetition of the consequences experienced in 1920, when merchants all at once found themselves loaded up with goods which they had been buying with unwonted freedom and for which no market could now be found, except at price concessions which involved serious losses. Ever since the attitude referred to became apparent in the spring buying has been proceeding in the most conservative fashion and new orders and new work undertaken with the greatest circumspection. Mills and factories had large accumulations of orders, particularly in the steel industry, to engage their capacity for a long period ahead, and this served to give the railroads the largest tonnage in their history. But new orders

have been sparingly given, though this does not by any means signify that they were inconsequential, since the wants and needs of a population of 110,000,000 are necessarily at all times large, and the more so on the present occasion when the working classes have been finding full employment—in many cases at the highest wages ever received, thereby raising the consuming capacity of the masses to unusual levels. In face of it all, however, there has been a noticeable slackening of activity, as accumulated orders were being drawn down, particularly since the beginning of November, and in that way the policy of buying only from hand to mouth has made its influence clearly felt.

This has been the situation and these have been the characteristics that marked the course of business affairs during December. Mild weather also adversely affected trade in a number of directions, though on the other hand retail holiday business in many lines eclipsed anything ever known before. After Christmas, however, sales rapidly fell off, and retail clothing dealers in various parts of the country had to cut prices, it is said, all the way from 15 to 35% owing to the prolonged and unseasonable mildness of the weather. Up to the end of December there had been virtually no snow in New York or adjacent parts of the country. It was also said that conditions in the clothing trade had changed by reason of the craze for automobiles and the facilities offered for acquiring them through installment payments, everyone being bent on owning a motor car and being ready to skimp in clothes and other ways for that purpose. Certainly the automobile trade kept extremely active, the open winter and absence of snow no doubt contributing to that end. The building trade likewise, and no doubt for the same reason, though also because the shortage of residential accommodation remained unrelieved, continued in a high state of activity. What is more, the prospects for the immediate future in both trades are considered extremely bright, thereby strengthening the likelihood of a continuance of general trade activity. On that point a favorable feature during December was the conclusion of a two-year agreement with the employees in the New York building trades. The workers had demanded an increase of \$1 a day beginning with Jan. 1 1924, but a compromise agreement with the employers was reached on the basis of an advance of 50 cents a day. The Building Trades Council on Dec. 27 authorized its unions, representing 112,000 building mechanics, to accept this proposition and to enter into an agreement effective for two years from Jan. 1 1924 with the members of the Building Trades Employers' Association. The men had been getting \$9 a day as the scale, with an added bonus of \$1 a day, making the actual earnings \$10. They had requested an increase of \$1 a day over this maximum, making a base figure of \$11 a day. Meanwhile builders continued large buyers of steel, vying with automobile manufacturers in active purchases even at a time of the year when it has been an almost immemorial custom to slow down for the holidays if for no other reason. Usually the rigors of winter interpose an effectual bar to outdoor work and thus check building.

While the result of this was to improve the steel trade and brighten the demand for the immediate future, operations during the month were nevertheless on a greatly reduced scale, as compared with the high level of activity reached in the spring. The "Iron Trade Review" of Cleveland, in its weekly summary of Dec. 27, said that during the previous seven months operations had gradually settled down until they had now reached a point about 22% below the high figure of the previous April and May. It estimated the production for the whole country at 70 to 71%, as against about 80% at the close of 1922. The Steel Corporation plants, it was stated, were engaged to about 84½% of ingot capacity, while the independent steel concerns averaged only about

63½%. The Steel Corporation in its usual monthly statement, issued Dec. 10, showed unfilled orders on the books of the subsidiary corporations Nov. 30 1923 as being only 4,368,584 tons, as against 7,403,332 tons Mar. 31 1923 and comparing with 6,840,242 tons on Nov. 30 1922. These figures furnish a fair idea of the gradual lessening of activity in the steel trade, and the same decline is shown in the monthly statements of steel production published by the American Iron and Steel Institute. Based on the returns from companies which made 95.35% of the steel ingot production in 1922, the calculated total production in November was 3,113,804 tons, against 4,195,800 tons in May, 3,944,412 tons in April and 4,046,854 tons in March. Railroad equipment business, which was large most of the year, fell off in December. In certain branches of the trade, however, the demand continued unabated. Particularly is this true in the case of tin plate, where a record output of 40,000,000 boxes was established for 1923.

The distinctive feature of the steel trade during 1923 was the maintenance of prices in face of a falling demand. This was a repetition of the policy pursued during the period when the Gary dinners were in vogue, though there is nothing to show that on this occasion there was any concert of action to that end. The composite price of finished steel Dec. 31 1923, according to the records of the "Iron Age" of this city, was 2.775c. per pound and this price stood unchanged for 24 successive weeks, following 11 weeks at 2.789c. On Dec. 26 1922 the price was 2.439c., while the 10-year pre-war average was only 1.689c. In the case of iron, however, the course of prices was wholly different. It was strongly downward, due to inability to maintain quotations at a time of falling demand. The downward movement was arrested by a sudden buying spurt in November in the last two weeks of which a million tons of pig iron were ordered, but this appeared to satisfy all the current inquiries and December closed with the quotation only a little above the low level of the year. The "Iron Age" composite price for pig iron Dec. 31 1923 was \$21 88 per gross ton, as against \$20 77 Nov. 20 1923, and \$30 86 on Mar. 22 1923. On Dec. 26 1922 the same composite price stood at \$25 79, but comparison is with a 10-year pre-war average of \$15 72.

Copper was quiet most of the month and the quotation here in New York remained unchanged at 13.25c. for Lake copper and 12.87½c. for electrolytic. Newspaper reports indicated that the Copper Export Association was in process of dissolution. The Quincy Mining Co. at Houghton, Mich., on Dec. 17 restored the wage scale in effect before the 10% decrease. Lead was repeatedly advanced and the New York price at the end of December was 8c. a pound, as against 7c. at the beginning. Quotations for tin varied considerably from day to day, the New York quotation being 47.25c. Dec. 1, 47.87½c. Dec. 6, 46.12½c. Dec. 10, 47.95c. Dec. 13, 46.57½c. Dec. 20 and 46.75c. Dec. 24. In the oil industry, things took a turn for the better and advances were announced in different parts of the country both in crude petroleum and in the prices of gasoline.

In the textile trades, the high price of the raw material, particularly cotton, continued a disturbing feature. It seemed impossible to obtain prices for goods in harmony with advanced labor costs and rising prices of raw materials. Cotton fluctuated rather widely. A new high figure for the season of 37.65c. was recorded for middling upland spot cotton at New York on Dec. 1. From this, however, there was gradual decline until on Dec. 10 the quotation was down to 33.70c. The Census Bureau on Dec. 8 issued its report of the ginning up to Dec. 1 and this still left the total somewhat smaller than at the corresponding date in the previous year, the quantity ginned in 1923 aggregating 9,243,917 bales and in 1922 9,319,601 bales. The final estimate of the size of the crop by the Department of Agriculture

at Washington was issued Dec. 12 and put the crop at 10,081,000 bales. This, though comparing with 10,248,000 bales, the estimate of yield a month earlier, and with 11,516,000 bales the figure on Aug. 1, was better than had been expected. Owing to the unpropitious weather conditions prevailing during November, the trade had been inclined to think that the final estimate would put the crop at about 9,750,000 bales. Actually the estimate, it will be seen, proved 331,000 bales better than this. Nevertheless, the cotton market continued strong. The upward movement had been resumed after the decline to 33.70c. on Dec. 10, so that on Dec. 12 the price was back to 36.35c. On Dec. 20 came the Census report of the ginnings up to Dec. 13, and this showed that the total was now ahead of that for the previous year, being 9,548,805 bales, against 9,488,852 bales, thereby tending to confirm the Government's estimate of a crop of 10,081,000 bales, or somewhat larger than the yield in the previous season, which was 9,761,817 bales. The spot prices here in New York had meantime receded to 34.35c. Dec. 15 and then recovered to 35.85c. Dec. 20. The next day, Dec. 21, there was a further advance to 36.40c., followed by a decline to 36.30c. Dec. 22, and then the market once more resumed its upward course. On Dec. 26 the quotation was 37.25c. The occasion for the rise on that particular day appeared to be that January notices, which were supposed to have reached 132,500 bales, were promptly stopped. The rest of the month the market shaded off somewhat, mainly on rumors of curtailment of operations by the cotton mills, and the price Dec. 31 was 36.70c. Printing cloths at Fall River moved towards lower levels. On Dec. 10 the price was reduced from 8¾c. a yard to 8½c., and on Dec. 11 there was a further reduction to 8¼c.

The distinctive feature of the month's dividend announcements consists in the large number of companies declaring extra dividends coincident with the Christmas holiday and the close of the year. Many of the dividends so declared were designated as "special" or "Christmas" dividends, and the list of these disbursements is a long one. Another important fact is that these extra distributions have not been confined to any one class of industry, practically every line of business being represented. Owing to lack of space we are able to give here only the names of the more important companies announcing special or extra dividends and have arranged them in alphabetical order in the following list:

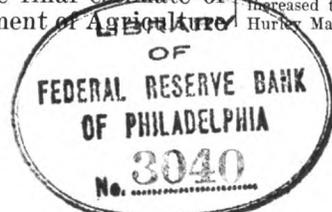
Albany & Susquehanna RR., American Can Co., American Cyanamid Co., American Gas & Elec. Co., American Hardware Corp., American Milling Co. (in addition to a 50% stock div. to com. stockholders), American Piano Co., American Screw Co., American Snuff Co., British-American Oil Co., Ltd., Cambridge Electric Light Co., Canadian Westinghouse Co., Ltd., Chicago Railway Equip. Co., Craddock-Terry Co., Creamery Package Mfg. Co., Cuban Telephone Co., Delaware Lacka. & Western Coal Co., Dow Drug Co., Electric Light & Power Co. of Abington and Rockland, Electric Storage Battery Co. (both com. and pref.), Ely & Walker Dry Goods Co. (St. Louis), Fleischmann Co., General Fireproofing Co., General Tire & Rubber Co., Hamilton-Brown Shoe Co., (Geo. W.) Helme Co., Hercules Powder Co., Illinois Traction Co., Interlake S. S. Co., Intertype Corp., Lawyers' Title & Trust Co., Library Bureau, MacAndrews & Forbes Co., National Fuel Gas Co., National Fireproofing Co., National Licorice Co., Northern Securities Co., Oahu Sugar Co., Ottawa Traction Co., Ltd., Pittsburgh Plate Glass Co., Rice-Stix Dry Goods Co., Sparks-Withington Co., United Fruit Co., U. S. Bobbin & Shuttle Co., Upson Co., Victor Talking Machine Co. and Westmoreland Coal Co.

Companies announcing stock dividends during the month were:

American Milling Co., American Steam Pump Co., Armstrong Cork Co. of Pittsburgh, Chicago Yellow Cab Co., Congoleum Co., Inc., Harmony Mills, Jordan Motor Car Co., Libbey-Owens Sheet Glass Co., New Orleans Public Service, Inc., Paige-Detroit Motor Car Co., Simmons Co., Sullivan Machinery Co. and (Wm.) Carter Co.

Quite a few increases in the rates of distribution or resumption of dividends were also announced during December.

El Paso & Southwestern Co. raised its quar. div. from \$1 50 to \$1 75 per share. The Virginian Ry. declared an initial div. of 4% on com. The quar. div. on Pacific Gas & Elec. Co. com. was increased from 1½% to 2%. Peoples Gas Light & Coke Co. increased from 1½% to 1¾% quar. United Gas Improvement Co. raised the quar. div. on com. from 1½% to 1¾%. Oklahoma Natural Gas Co. increased from 1% to 1½% quar. Pittsburgh Oil & Gas Co. resumed divs. The quar. div. on Ohio Fuel Supply Co. was raised from 2¼% to 2½% per share. The American Type Founders Co. increased the quar. div. on com. from 1½% to 1¾%. The quar. div. on Hurler Machine Co. com. was raised from 75c. to \$1 per share and in add-



tion a stock div. of 2½% on com. was declared. Westinghouse Air Brake Co. increased its quar. div. from \$1 40 to \$1 50 per share. Com. divs. were resumed by the General Aluminum & Brass Mfg. Co. The quar. div. on United States Finishing Co. com. was raised from 1¼% to 2%. Park City Mining & Smelting Co. paid a div. of 15c. per share, as against 12½c. previously paid. N. Y. Title & Mtge. Co. increased its quar. div. from 2½% to 3%. The quar. div. on Detroit Creamery Co. was raised from 2% to 3%. Divs. were resumed on com. by the Cudahy Packing Co. John B. Stetson Co. declared a div. of \$3 75 per share on com., as against \$2 50 per share previously paid. Holly Sugar Co. resumed on its 7% cum. pref. stock. Utah-Idaho Sugar Co. resumed on com. United Fruit Co. announced a div. rate of 10% (payable 2½% quar.) for 1924, as against 8% (payable 2% quar.) in 1923. Divs. were resumed on Firestone Tire & Rubber Co. com. Overman Cushion Tire Co. raised the quar. divs. on both its com. and "X" pref. stocks from 1% to 1½%.

On the other hand, a large number of reductions and omissions were also announced. The reduction of the com. div. on Chicago & North Western Ry. and the omission of the usual semi-annual div. on Chicago St. Paul Minnesota & Omaha Ry. com. came in for a great deal of attention. So did the omission of the annual dividend on Col. & Southern com. In addition, the following are to be mentioned:

The St. Louis Rocky Mtn. & Pacific Co. omitted its quar. div. on com. The quar. div. on Salt Creek Consolidated Oil Co. was cut from 20c. to 15c. per share. New York Transit Co. reduced its quar. div. from \$2 to 50c. per share. No action was taken on the quar. div. on Utah-Apex Mining Co. Silver King Coalition Mines Co. reduced its quar. div. from 20c. to 15c. a share. Dwight Mfg. Co. reduced from 3% to 2% semi-ann. The quar. div. on U. S. Worsted Co. 6% 1st pref. was omitted. The quar. div. on U. S. Shoe Co. 7% cum. pref. stock was deferred. The quar. div. on Asbestos Corp. of Canada, Ltd., com. stock was omitted. Jones Bros. Tea Co., Inc., omitted the usual quar. div. on com. Action was deferred on the quar. div. on the 7% cum. 1st pref. stock of the Godschaux Sugar Co.

The stock market during December, considered as a whole, made further progress towards higher levels, though certain groups proved exceptions to the rule and the course of prices from day to day was often decidedly irregular, with spells of weakness on occasions, during which sharp declines occurred. The course of the market was often confused, conflicting cross currents serving to obscure the main tendency which continued unmistakably upward. The railroad shares were a special source of weakness and here some dividend reductions and suspensions dealt this group of stocks a blow under which the whole market staggered for the time being. The directors of the Colorado & Southern Rwy. on Dec. 6 found themselves obliged to omit the annual dividend of 3% on their common stock which they had paid in the two years preceding, but this action had been foreshadowed in the decline in these shares from 45½ in February to 17 towards the end of October, and hence passed unnoticed. But the week following—that is on Dec. 11—there came the announcement that the Chicago & North Western Co. which had been paying semi-annual dividends on its common stock of 2½% had now made a declaration of only 1½% and that the Chicago Minn. St. Paul & Omaha, its subsidiary, had suspended dividend payments altogether on the common shares, previously receiving 2½% each six months. The Chicago & North Western has always been considered one of the gilt-edged railroad properties of the country and only a few years back was paying 7% per annum on the common shares and showing a large surplus above the amount required for the purpose, while the St. Paul & Omaha had also, not so very long ago, been paying 7% on its common shares. That such railroad properties should now be obliged to cut their dividends in the way mentioned served to direct attention in a very conspicuous way to the unfortunate position of Western roads, made all the worse by the present demands of the agricultural classes for reductions in rates—demands in which Congressmen are undertaking to back them up with bills seeking to compel the reductions. That some other roads, less strongly entrenched, might be forced to reduce or omit dividends had been accepted as among the possibilities, but that such companies as the North Western and the St. Paul & Omaha should be obliged to take this course, came as a complete surprise, and on the day of the announcement North West common dropped with great rapidity from 60½ to 48¾, while St. Paul & Omaha common, which is rarely dealt in on the Exchange but which the previous March sold at 78, got down during the

month (on Dec. 24) to 29. The railroad stocks had early in the month been manifesting considerable strength—so much so that it had seemed as if the long-predicted advance in them was now in process of inauguration under the leadership of such stocks as Balt. & Ohio com., Erie com. and pref., Southern Rwy. com. and the different Wabash issues, all of which made new high records for the year. The dividend action referred to, however, once more completely changed the aspect of things, and the railroad stocks again became a drag on the whole market. The situation was only slightly changed for the better by the action of the New York Central the very next day (Dec. 12), in offering the Central shareholders two kinds of rights, (1) the right to take new Central stock at par and (2) the right to purchase some valuable privileges to which the New York Central Co. will become entitled as a holder of Reading Co. stock under the Reading segregation plan. The announcement of these rights occasioned some wild fluctuations in Central stock on Dec. 12 and the shares on that day made a new high record for the year at 107¼. Moreover, the President, A. H. Smith, in a circular issued in connection with the offering of these rights, pointed out that the Central net income for the year 1923, "including its share of the undistributed surplus earnings for that year of its controlled companies will amount to approximately \$70,000,000, equal to about 26% on the Central stock now outstanding." This was an encouraging bit of news for the railroad list at a time when it was shrouded in general gloom and indicated that Eastern roads were in a wholly different position from Western roads, but the railroad shares remained more or less under a cloud the rest of the month, though there was a display of fresh strength towards the close in Southern Railway common, under which the latter made on Dec. 31 another new high record for the year at 39½.

In the industrial list there were further large advances during the month, though the upward flight was occasionally interrupted in the way already indicated and especially by the weakness and depression of the railroad group. The petroleum or oil shares were the features of greatest strength. These recovered further portions of their previous losses under the influence of favorable developments in the oil trade. The price of crude petroleum was advanced several times during the month in different parts of the country and gasoline prices were also revised in an upward direction. The result was to revive speculation for the rise in the oil shares, which rose with great rapidity. The extent of the advance will appear from a few illustrations. Standard Oil of New Jersey closed Dec. 31 at 41⅞, against 35⅞ Nov. 30; Marland Oil at 38⅞, against 27; Standard Oil of California at 64¼, against 55¾; Products & Refining Corporation at 41⅞, against 25½ (this stock had sold at 17 in November); Pure Oil at 24⅞, against 19½; Pacific Oil at 51, against 42½, etc. The steel stocks also showed very substantial advances and U. S. Steel common Dec. 31 again crossed par, reaching 100⅞, as against 90⅞ on Nov. 1. The can stocks were conspicuous in the rise, and both American Can com. and Continental Can established new high records for the year. U. S. Cast Iron Pipe & Foundry com. was distinguished in the same way and closed Dec. 31 at 67¼, against 58 Nov. 30 and 20 the previous July. St. Joseph Lead also made a new high record for the year at 23⅞ Dec. 26. The sugar stocks maintained their strength of previous months and another specialty that attained a new high record for the year was Corn Products Refining com. This sold up to 160½ Dec. 26, though the close Dec. 31 was at 157, against, however, only 133¼ Nov. 30. The previous July this stock sold at 114⅞. There was a great outburst of activity the last week of the month. The activity was particularly noticeable on Wednesday, Dec. 26, the day after Christmas, and was wholly unlooked for, as it was supposed

the market would partake of the usual holiday character. Instead, the day's transactions proved the largest of the month, reaching 1,313,515 shares, and advances of from 1 to 4 points occurred in a number of the leading issues. The activity was maintained the rest of the month, with a gradual further rise and with the tone very good at the close. The character of the market during this period attracted the more attention since there was, as usual, no little selling to establish losses in the income tax returns. The extent of such selling was disclosed in the transactions on Dec. 31, when to bring the sales within the year they had to be "for cash," instead of in the customary way, that is for delivery on the next business day.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of December—	1923.	1922.	1921.	1920.
Stock sales—				
No. of shares—	25,523,868	19,686,214	17,148,077	24,138,878
Bond sales (par value)—				
RR. & misc. bonds	\$134,671,000	\$170,434,500	\$160,421,700	\$136,821,500
Government bonds	70,225,000	99,779,000	220,871,500	405,322,200
State, municipal & foreign bonds—	24,910,000	40,736,800	42,593,500	20,218,000
Total bond sales—	\$229,806,000	\$310,950,300	\$423,886,700	\$562,361,700
Jan. 1 to Dec. 31—				
Stock sales—				
No. of shares—	236,116,032	256,693,004	170,849,284	226,640,400
Bond sales (par value)—				
RR. & misc. bonds	\$1,567,961,000	\$2,070,699,000	\$1,042,962,400	\$827,151,500
Government bonds	796,431,000	1,873,384,800	1,957,238,150	2,860,954,550
State, municipal & foreign bonds—	425,206,000	591,921,000	324,163,700	288,000,700
Total bond sales—	\$2,789,598,000	\$4,536,004,800	\$3,324,364,250	\$3,976,106,750

The money market was devoid of unusual features during December. Shifting of funds, in connection with Government or corporation operations, at times caused a rise in call loan rates, but except for this money pursued its normal course. The Government turn-over of funds was of unusual proportions owing to the falling due on Dec. 15 of the final installment of the Federal income tax payments and the offering of a new issue of Treasury certificates of indebtedness for \$300,000,000 or thereabouts, together with the paying off of some large old issues of certificates of indebtedness. The last week of the month preparations for the large first of January interest and dividend disbursements, which this time were swollen by some heavy extra dividend declarations, played their part in stiffening rates for call loans.

Call loans on the Stock Exchange ranged during the month between 4½ and 6%. The 5% rate was reached Dec. 3, the first Monday of the month (no loans being negotiated on Saturdays) and again on Dec. 6 and Dec. 7, with the rate Dec. 10 up to 5½%; 5% was again the high on Dec. 11 and Dec. 12 and on Dec. 24. Then came a high of 5½ Dec. 12 and 6% Dec. 27 and 28, and again on Dec. 31. The renewal rate (renewals of loans usually constitute the bulk of the transactions) was 5% Dec. 3; 4¾ Dec. 4 and Dec. 5; 4½ Dec. 6 and Dec. 7; 4¾ Dec. 10; 5 Dec. 11 and 12; 4¾ Dec. 13 to Dec. 26, inclusive; 5 Dec. 27; 5½ Dec. 28, and 6% on Dec. 31. For time money rates continued unchanged throughout the month at 4¾@5% per annum for 60-day loans and 5% for 90 days and for 4 and 6 months. Rates for commercial paper were slightly easier at 4¾@5% for 60 and 90 days' endorsed bills receivable and 6 months' single names of choice character, with a fair proportion of the business at the inside figure. Trading was quiet, however, with the bulk of the limited inquiry coming from country banks. Names not so well known required 5% at the end of the month, as against 5¼ at the beginning.

RATES FOR MONEY AT NEW YORK, WEEKLY.

	Dec. 7.	Dec. 14.	Dec. 21.	Dec. 28.
Call Loans on Stock Exchange—				
Range for week (mixed collateral)-----	4½-5	4½-5½	4½-4¾	4¾-6
Week's average (mixed collateral)-----	4¾	4¾	4¾	5
Range for week (all-industrial collateral)---	4½-5	4½-5½	4½-4¾	4¾-6
Week's average (all-industrial collateral)---	4¾	4¾	4¾	5
Time Loans (Mixed Collateral)—				
Sixty days-----	4¾-5	4¾-5	4¾-5	4¾-5
Ninety days-----	5	5	5	5
Four months-----	5	5	5	5
Five months-----	5	5	5	5
Six months-----	5	5	5	5
Time Loans (All-Industrial Collateral)—				
Sixty days-----	4¾-5	4¾-5	4¾-5	4¾-5
Ninety days-----	5	5	5	5
Four months-----	5	5	5	5
Five months-----	5	5	5	5
Six months-----	5	5	5	5
Commercial Paper—				
Double names—Choice 60 to 90 days-----	4¾-5	4¾-5	4¾-5	4¾-5
Single names—Prime 4 to 6 months-----	4¾-5	4¾-5	4¾-5	4¾-5
—Good 4 to 6 months-----	5¼	5¼	5¼	5

In the foreign exchange market rates for sterling bills improved early in the month on the progress which was being made in the clearing up of the German reparations question through the resumption of work in the Ruhr region and the naming of committees by the Reparations Commission for investigating German capacity and German conditions, on which the United States was to have unofficial representation, but declined again the latter part of the month, owing to the result of the British Parliamentary elections, which left the Conservative Party with a plurality of votes in the House of Commons, but far short of a majority, and involved the prospect of the accession to control of the Government of the Labor Party as the party having the largest number of votes in the Commons next to the Conservatives. The Labor Party indicated its readiness to accept the responsibility of Government with the defeat of the Baldwin Government on the re-assembling of Parliament in January and also announced its determination to bring about such defeat at the earliest possible moment. There was something disturbing in the probability of the advent of the Labor Party to Government control in Great Britain in view of the fact that that party has advocated the levy of a capital stock tax. Some transfer of capital and funds to the United States, in advance of such a possibility, no doubt occurred, and as a matter of fact there are reasons for thinking that a gradual transfer of that kind has been going on for some time, it being felt that surer refuge and greater safety and security were to be found here than in London because of the political agitation by the Laborites, which has been in progress there in more recent periods. Sight bills on London declined from \$4 34½ Dec. 1 to \$4 32⅞ Dec. 4, but the next day got up to \$4 39⅝. This was on reports that Premier Baldwin would be returned to power, but on Dec. 7, when it appeared that the British election had proved unsatisfactory and inconclusive there was renewed decline to \$4 35¼. On Dec. 11 the rate was again up to \$4 39½ because of the announcement that Mr. Baldwin would retain his office at least for the time being. Thereafter, however, the tendency continued downward on intimations that the Laborites were planning Mr. Baldwin's overthrow at the first opportunity and Dec. 31 the rate went as low as 4 31⅞. Probably the sensational decline in the French franc contributed to the downward movement. Offerings of commercial bills were on a greatly reduced scale, but early in the month there was more or less selling of bills against purchases of American securities for British account and also some selling for the purpose of accumulating dollars incident to debt payments. The British Government on Dec. 15 made payment of the second installment of interest and principal on the debt owing to the United States, under the debt settlement between the two countries, the payment aggregating \$92,000,000, of which \$69,000,000 was applicable to interest and the remainder in reduction of the principal. The entire payment, except a small balance of \$200 was made in Liberty Loan bonds.

In the continental exchanges the feature was the sensational drop in the French franc. In view of the gradual resumption of normal activities in the Ruhr district and the admitted and tangible evidence of the progress being made in the carrying out of the French policy of dealing with the reparations question, an improvement in the value of the French franc would have been natural, instead of the abrupt and continuous fall which marked the course of French exchange. On the other hand, however, there were fears that the next Ministry in Britain would be that of the Labor Party and hence in all probability strongly antagonistic to the French reparations policy generally. Aside from that, some concern was felt over French internal financial conditions and there were also those who shrewdly suspected that France had been extending support to the French franc on the foreign exchanges while rep-

arations matters were passing through an acute crisis the previous month, but had now withdrawn such support. In any event, the French franc dropped with great rapidity, and again and again touched a new low point in French history. In the early days of the month checks on Paris still hovered in the neighborhood of 5.45c., but on Dec. 22 dropped below 5.00c., being quoted at 4.99c., and the same low point—the lowest, as already stated, in the annals of French history—was again touched on Dec. 26. Support then appeared—coming, some reports intimated, from the French Government—and on Dec. 28 there was a recovery to 5.19¼c. The range Dec. 31 was 5.05@5.11. Belgium francs also sharply declined, though not quite to the same extent. From 4.72c. Dec. 5 there was a drop to 4.45 Dec. 26, with the range Dec. 31 4.45½@4.47. Financial conditions continued very bad in Germany and the Imperial Bank of Germany kept putting out bank notes by the quintillions—the figures for the last two weeks of November being given out on Dec. 24 and showing an increase in note circulation of 131,082,594,340,869,067,000 marks in the week ended Nov. 22 and 176,340,325,217,954,379,000 marks in the week ended Nov. 20—but the mark went no lower from the almost microscopically diminutive fraction to which it had dropped. Quotations, which were wholly nominal, no dealings whatever being reported in this market, were on Dec. 1 at the fraction of a cent represented by the decimal .00000000016 and later at the decimal .00000000025. The figure Dec. 31 was .00000000023. The issuance of the new rentenmarks exercised a stabilizing influence on the currency and with these marks as a basis the Bank

of Germany established a new discount rate of 10%. Previously the discount rate, it will be recalled, had been 90%. The Austrian crown remained practically unchanged at the former figure of .0014½.

In the rates of exchange on the centres of the former neutral countries the fluctuations were mostly narrow and the latter part of the month generally toward a slightly higher level. Thus the Swiss franc on sight bills, which was 17.44@.46 Dec. 1, and at one or two times during the month a few points lower, was on Dec. 30 17.48½, though back again Dec. 31 to 17.45@17.46. Likewise, the Dutch guilder, as represented by sight bills on Amsterdam, which was 37.87@37.94 Dec. 1 and a trifle lower on occasions during the month was 37.89¾@37.93 Dec. 31. Italian exchange gave a better account of itself, the extremes for the month on sight bills having been 4.36¼ Dec. 5 and 4.30 Dec. 19 with the range Dec. 31 4.30½@4.32. Greek exchange, which had improved during the early days of December, sharply declined when after a very peaceable election it turned out that those advocating the establishment of a republic had gained the upper hand and the King had been directed to leave the country pending determination of the question of the form of Government to prevail hereafter. There was sharp recovery, however, in the rate the latter part of the month with the absence of disturbances of any kind and reports that the popular idol, M. Venizelos, had decided to return to Greece temporarily for the purpose of acting as guide and adviser, though not prepared to take the helm. The Greek drachma, after dropping to 1.84½ Dec. 4 and then recovering to 2.14½ Dec. 6, got down to 1.63½ Dec. 15, but then shot up to 2.24½ Dec. 28

RATES OF EXCHANGE ON CONTINENTAL CENTRES.

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

Dec.	Paris Francs		Swiss Francs		Amsterdam Guilders		Antwerp Francs		Italian Lire		Greek Now quoted in Cents per Drachma								
	Bankers' Cables		Bankers' Cables		Bankers' Cables		Bankers' Cables		Bankers' Cables		Bankers' Cables								
	Checks	Cables	Checks	Cables	Sight	Cables	Checks	Cables	Sight	Cables	Checks	Cables							
1	5.37½ a.41	5.38½ a.42	17.44	a.46	17.45	a.47	37.87	a.94	37.91	a.98	4.62	a.67	4.63	a.68	4.31½ a.34	4.32½ a.35	1.89½ a.99½	1.90 a2.00	
2	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	
3	5.35 a.42	5.36 a.43	17.43	a.44	17.44	a.45	37.86	a.91	37.90	a.95	4.62	a.68	4.63	a.69	4.31½ a.34	4.32½ a.35	1.89½	1.90	
4	5.31 a.39	5.32 a.40	17.38½ a.44½	17.39½ a.45½	37.80	a.94½	37.84	a.98½	4.59	a.66	4.60	a.67	4.30½ a.33½	4.31½ a.34½	1.84½ a.90½	1.85 a.91	1.85	a.91	
5	5.37½ a.45	5.38½ a.46	17.45	a.49½	17.46	a.50½	38.00	a.14	38.04	a.18	4.63	a.72	4.64	a.73	4.32½ a.36½	4.33½ a.37½	2.02½ a.09½	2.03 a.10	
6	5.39½ a.43	5.40½ a.44	17.47	a.49	17.48½ a.50	38.06	a.19	38.10	a.23	4.65	a.69	4.66	a.70	4.34½ a.36	4.35½ a.37	2.02½ a.14	2.03 a.15		
7	5.30½ a.35	5.31½ a.36	17.41	a.44	17.42	a.45	37.94	a.02	37.98	a.06	4.54	a.63	4.55	a.64	4.31 a.34½	4.32 a.35½	1.99½ a.09½	2.00 a.10	
8	5.32½ a.35½	5.33½ a.36½	17.43	a.44½	17.44	a.45½	37.96	a.01½	38.00	a.05½	4.60	a.60½	4.61	a.61½	4.32½ a.33	4.33½ a.34	1.91½ a.94½	1.92 a.95	
9	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	
10	5.31½ a.34½	5.32½ a.35½	17.42	a.43	17.43	a.44	37.96	a.99	38.00	a.03	4.60½ a.61½	4.61½ a.62½	4.32½ a.34	4.33½ a.35	1.84½ a.89½	1.85 a.90	1.85	a.90	
11	5.31½ a.40½	5.32½ a.41½	17.43½ a.51	17.44½ a.52	38.05	a.29	38.09	a.33	4.60½ a.66½	4.61½ a.67½	4.33½ a.36½	4.34½ a.37½	4.33½ a.35½	4.34½ a.36½	1.74½ a.82½	1.75 a.83	1.75	a.83	
12	5.30½ a.34	5.31½ a.35	17.45	a.46½	17.46	a.47½	38.19	a.21½	38.23	a.25½	4.58	a.62	4.59	a.63	4.33½ a.35½	4.34½ a.36½	1.72½	1.73	
13	5.29½ a.32½	5.30½ a.33½	17.43½ a.45	17.44½ a.46	38.14	a.18½	38.18	a.22½	4.56½ a.61	4.57½ a.62	4.33½ a.34½	4.34½ a.35½	4.34½ a.35½	4.35½ a.36½	1.79½	1.80	1.79½	1.80	
14	5.28½ a.32½	5.29½ a.33½	17.42	a.44	17.43	a.45	38.13	a.24	38.17	a.28	4.59½ a.60½	4.60½ a.61½	4.33½ a.34½	4.34½ a.35½	1.72½	1.73	1.72½	1.73	
15	5.28 a.29½	5.29 a.30½	17.43	a.44½	17.44	a.45½	38.12	a.16	38.16	a.20	4.59 a.60½	4.60 a.61½	4.34	a.34½	4.35 a.35½	1.63½ a.72½	1.64 a.73	1.64	a.73
16	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	
17	5.20 a.28½	5.21 a.29½	17.43	a.44½	17.44	a.45½	38.09	a.15	38.13	a.19	4.55	a.61	4.56	a.62	4.32 a.34½	4.33 a.35½	1.64½ a.73½	1.65 a.75	
18	5.21½ a.24	5.22½ a.25	17.43	a.44	17.44	a.45	38.09½ a.11	38.13½ a.15	4.57	a.59	4.58	a.60	4.32½ a.33½	4.33½ a.34½	1.68½ a.74½	1.69 a.74	1.69	a.74	
19	5.16 a.22	5.17 a.23	17.42½ a.44½	17.43½ a.45½	38.06	a.13	38.10	a.17	4.52	a.57½	4.53	a.58½	4.30 a.33½	4.31 a.34½	1.69½ a.75	1.70 a.75½	1.70	a.75½	
20	5.12½ a.18	5.13½ a.19	17.42	a.43½	17.43	a.44½	37.98	a.03½	38.02	a.07	4.54½ a.55½	4.55½ a.56½	4.30½ a.31½	4.31½ a.32½	1.79½ a.83½	1.80 a.84	1.80	a.84	
21	5.09½ a.14½	5.10½ a.15½	17.41	a.42	17.42	a.43	37.77	a.92	37.81	a.96	4.51	a.53	4.52	a.54	4.30 a.31½	4.31 a.32½	1.80 a.84½	1.81 a.85	
22	4.99 a5.05½	5.00 a.06½	17.42	a.44	17.43	a.45	37.80	a.97	37.84	a.01	4.47	a.51	4.48	a.52	4.30½ a.31½	4.31½ a.32½	1.86½ a.89	1.87 a.90	
23	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	
24	5.04 a5.07½	5.05 a.08½	17.43	a.44	17.44	a.45	37.82	a.84	37.86	a.88	4.50	a.53	4.51	a.54	4.31 a.32½	4.32 a.33½	1.92 a.97½	1.92½ a.98	
25	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	
26	4.99 a5.01½	5.00 a.02½	17.44	a.46	17.45	a.47	37.84	a.87	37.88	a.91	4.45	a.47½	4.46	a.48½	4.30½ a.32½	4.31½ a.33½	2.07½ a.17½	2.08 a.18	
27	5.08½ a.12½	5.09½ a.13½	17.46	a.49	17.47	a.50	37.86	a.93	37.90	a.97	4.50	a.52	4.51	a.53	4.33 a.34½	4.34 a.35½	2.04½ a.15½	2.05 a.16	
28	5.09½ a.19½	5.10½ a.20½	17.46	a.50½	17.47	a.51½	37.98	a.04	38.02	a.08	4.47½ a.55	4.48½ a.56	4.32 a.33½	4.33 a.34½	2.16½ a.24½	2.17 a.25	2.16	a.25	
29	5.11 a5.12½	5.12 a.13½	17.47½ a.48½	17.48½ a.49½	38.00	a.03	38.04	a.07	4.48	a.48½	4.49	a.49	4.32½ a.33½	4.33½ a.34½	2.07 a.14½	2.07½ a.15	2.07	a.15	
30	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	
31	5.08 a.11	5.09 a.12	17.45	a.46	17.46	a.47	37.89½ a.93	37.93½ a.97	4.45½ a.47	4.46½ a.48	4.30½ a.32	4.31½ a.33	2.09	a.12	2.09½ a.12½				

and was 2.09@2.12 Dec. 31. The value of the Spanish peseta, however, was not fully maintained, though the fluctuations in it also were narrow, and as against 13.05@13.07½ Dec. 1 the quotation Dec. 31 was 12.87½@12.91. The Norwegian crown and the Danish crown also moved towards lower levels, though on the other hand, the Swedish crown improved somewhat in value, being quoted at 26.37@26.42 Dec. 31 for checks against 26.20@26.25½ Dec. 1. The Danish crown was 17.68@17.69 Dec. 31, against 17.94@18.01½ Dec. 1, and the Norwegian crown was 14.58@14.60 Dec. 31, against 14.94@15.01 Dec. 1.

Rates on nearly all the leading South American centres moved sharply upwards. Thus the milreis on Brazil for checks advanced from 8.90 Dec. 1 to 10.10 Dec. 27 on the improvement in the coffee situation and closed Dec. 31 at 9.95, and the Argentine peso advanced from 31⅞ Dec. 1 to 32¼ Dec. 14, with a reaction to 31⅞ Dec. 31. The Chilean peso rose from 10.90 Dec. 1 to 11⅞ Dec. 31, though having been down to 10.75 several times in the interval. The Uruguayan peso shot up from 74½ Dec. 1 to 78⅞ Dec. 17 and was 78¼ Dec. 31. Rates on the Far East were somewhat irregular and there was a sharp fall in the Japanese yen on Yokohama, doubtless due to payments for purchases made in this country in carrying out the country's reconstruction policy after the devastation done by the earthquake. The yen for checks was only 46¼@46½ Dec. 31, against 48¼@48½ Dec. 1. The dollar on Hongkong, after dropping from 51¼@51½ Dec. 1 to 50¾@51 Dec. 4, got up to 51⅞@52¼ Dec. 17 and was 51¼@51½ Dec. 31. The tael on Shanghai was 72¾@73 Dec. 1, 72¼@72½ Dec. 4, 73¾@74¼ Dec. 17 and only 71¼@71½ Dec. 31.

Dec.	Bankers' Bills.			Commercial Bills.		
	60 Day.	90 Day.	Documents Payment.	60 Day.	90 Day.	Documents Payment.
1	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
2	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
3	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
4	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
5	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
6	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
7	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
8	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
9	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
10	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
11	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
12	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
13	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
14	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
15	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
16	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
17	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
18	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
19	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
20	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
21	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
22	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
23	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
24	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
25	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
26	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
27	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
28	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
29	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
30	4 31 1/2 @ 32 1/4	4 33 1/2 @ 34 1/4	4 33 1/2 @ 34 1/4	4 30 1/2 @ 31 1/4	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4
31	4 29 1/2 @ 30 1/4	4 31 1/2 @ 32 1/4	4 32 1/2 @ 33 1/4	4 29 1/2 @ 30 1/4	4 28 1/2 @ 29 1/4	4 29 1/2 @ 30 1/4

RATES OF EXCHANGE ON OTHER CENTRES.

Dec.	Canada Dollars		Czechoslovakia Kronen		Bucharest Lei		Polish Marks		Hungary		Serbia		Jugoslavia		Bulgaria		Finnish Markka		Argentina Peso		Brazil Milreis	
	Checks	Discount	Checks	Discount	Checks	Discount	Checks	Discount	Checks	Discount	Checks	Discount	Checks	Discount	Checks	Discount	Checks	Discount	Checks	Discount	Checks	Discount
1	2 1/4 %	discount	2.92		50 1/2		.00004		.0053 1/2		1.13 %		d.84		2.56		31 1/2		31 1/2		8.90	8.95
2																						
3	2 1/2 %	discount	2.91 1/2 @ 2.93 1/2		51 1/2 @ 52 1/4		.00003		.0052 1/2		1.13 % @ 1.14		d.84		2.46 @ 2.55		31 1/2		31 1/2		8.95	9.00
4	2 1/2 %	discount	2.92 1/2 @ 2.93 1/2		51 1/2 @ 52 1/4		.000028		.0052 1/2		1.14		d.84		2.50		31 1/2		31 1/2		9.10	9.15
5	2 1/2 %	discount	2.92 1/2 @ 2.93 1/2		52 1/2 @ 53 1/2		.000030		.0053		1.14		d.84		2.48 @ 2.50		31 1/2		31 1/2		9.55	9.60
6	2 1/2 %	discount	2.93 1/2 @ 2.94		52 1/2 @ 53		.00003		.0053 1/2		1.14 1/2		d.82		2.50		31 1/2		31 1/2		9.50	9.55
7	2 1/2 %	discount	2.92 1/2 @ 2.92 3/4		51 @ 52		.00003		.0053 1/2		1.13 % @ 1.14 1/2		d.84		2.47 @ 2.50		31 1/2		31 1/2		9.20	9.25
8	2 1/2 %	discount	2.92 1/2 @ 2.92 3/4		51 1/2		.00003		.0053 1/2		1.14		d.82		2.50		31 1/2		31 1/2		9.20	9.25
9																						
10	2 1/2 %	discount	2.91 1/2 @ 2.93		51 1/2		.00003		.0052		1.13 % @ 1.14 1/2		d.82		2.50		31 1/2		31 1/2		9.20	9.25
11	2 1/2 %	discount	2.92 1/2 @ 2.93 1/2		51 1/2 @ 51 3/4		.00003		.0053		1.14		d.82		2.50		31 1/2		31 1/2		9.20	9.25
12	2 1/2 %	discount	2.93 @ 2.93 3/4		51 1/2		.00003		.0053		1.14		d.82		2.50		31 1/2		31 1/2		9.10	9.15
13	2 1/2 %	discount	2.92 1/2 @ 2.93		51 1/2		.00003		.0052 1/2		1.14 1/2		d.76		2.48		31 1/2		31 1/2		9.30	9.35
14	2 1/2 %	discount	2.93		51 1/2		.000025		.0053		1.14		d.76		2.48		31 1/2		31 1/2		9.30	9.35
15	2 1/2 %	discount	2.93		51 1/2		.000030		.0053		1.14		d.76		2.48		31 1/2		31 1/2		9.35	9.40
16																						
17	2 1/2 %	discount	2.93		51 1/2		.000028		.0053		1.14		d.76		2.48		31 1/2		31 1/2		9.55	9.60
18	2 1/2 %	discount	2.93 1/2		51 1/2 @ 51 3/4		.000020 @ .000030		.0053		1.14		d.76		2.48		31 1/2		31 1/2		9.50	9.55
19	2 1/2 %	discount	2.93 1/2		51 1/2		.000025		.0053		1.13 %		d.72		2.48		31 1/2		31 1/2		9.45	9.50
20	2 1/2 %	discount	2.93 1/2 @ 2.93 3/4		51 1/2		.000018		.0052 1/2		1.13 %		d.70		2.48		31 1/2		31 1/2		9.35	9.40
21	2 1/2 %	discount	2.93 1/2 @ 2.94		52 1/2		.000017		.0052 1/2		1.13 %		d.72		2.48		31 1/2		31 1/2		9.40	9.45
22	2 1/2 %	discount	2.92 1/2		52		.000018		.0052 1/2		1.13 %		d.72		2.47		31 1/2		31 1/2		9.45	9.50
23																						
24	2 1/2 %	discount	2.93		51 1/2		.000017		.0052 1/2		1.13 %		d.72		2.48		31 1/2		31 1/2		9.45	9.50
25																						
26	2 1/2 %	discount	2.92 1/2		51 1/2		.000018		.0052 1/2		1.13 %		d.72		2.48		31 1/2		31 1/2		9.75	9.80
27	2 1/2 %	discount	2.92 1/2		51 1/2		.000018		.0052 1/2		1.13 %		d.72		2.48		31 1/2		31 1/2		10.10	10.15
28	2 1/2 %	discount	2.92 1/2		51 1/2		.000017		.0052 1/2		1.13 %		d.72		2.48		31 1/2		31 1/2		9.95	10.00
29	2 1/2 %	discount	2.92 1/2		51 1/2		.000018		.0052 1/2		1.13 %		d.72		2.48		31 1/2		31 1/2		9.75	9.80
30																						
31	2 1/2 %	discount	2.91 1/2		52		.000018		.0052 1/2		1.13 %		d.72		2.48		31 1/2		31 1/2		9.95	10.00

* Cents of U. S. money per Chilean peso. z American money per Peruvian pound. y Value of one escudo in U. S. currency. d Nominal.

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 1923 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 DECEMBER AND RANGE FOR THE YEAR TO DATE.

N. Y. STOCK EXCHANGE.	Interest Period.	Sales in December. Par Value	Price about Jan. 2 1923.		PRICES IN DECEMBER.								RANGE SINCE JAN. 1.				
			Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.	Highest.			
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.					
U S Government Securities																	
First Liberty Loan—																	
First 3 1/2s	1932-47	J D	5,422,000	100.94	Sale	99 3/4	Sale	99 3/4	Sale	99 1/2	Dec. 28	100	Dec. 13	99 3/4	Dec. 28	101.90	Jan. 25
Registered			321,000	100.78	Sale	99 3/4	Sale	99 3/4	Sale	99 3/4	Dec. 26	99 3/4	Dec. 5	99.00	Oct. 5	101 1/4	May 14
First 4s	1932-47	J D	10,000	98.90		98		98 3/4		98 3/4	Dec. 4	98 11/4	Dec. 7	97 1/4	May 9	98.90	Jan. 5
Registered			4,000					98 3/4		98 3/4	Dec. 7	98 3/4	Dec. 7	97 1/4	May 19	98.40	Feb. 21
First 4 1/2s	1932-47	J D	1,358,000	99.00	Sale	98 3/4	Sale	98 3/4	Sale	98 3/4	Dec. 4	98 1/2	Dec. 00	96 3/4	Mar. 28	99.10	Jan. 2
Registered			32,000					98 3/4		98 3/4	Dec. 27	98 3/4	Dec. 11	96 3/4	Mar. 27	98.80	Feb. 5
First Second 4 1/2s	1932-47	J D	74,000	99.00	100.00	97 3/4	98			98	Dec. 12	98 3/4	Dec. 21	97.00	Mar. 21	99 1/4	Sept. 20
Registered																	
Second Liberty Loan—																	
Second 4s	1927-42	M N	16,000	99.44	98.58	98		96 3/4		98 3/4	Dec. 4	98 11/4	Dec. 18	96 3/4	Mar. 27	98.70	Feb. 15
Registered			2,000					98 3/4		98 3/4	Dec. 12	98 3/4	Dec. 19	96 3/4	Mar. 28	98.30	Feb. 9
Second 4 1/2s	1927-42	M N	6,040,000	98.40	Sale	98 3/4	Sale	98 3/4	Sale	98 3/4	Dec. 1	98 1/4	Dec. 18	96 3/4	Mar. 27	98.88	Feb. 14
Registered			107,000	98.36	Sale	98	Sale	98 3/4	Sale	98	Dec. 1	98 3/4	Dec. 14	96 3/4	Mar. 28	99.06	Jan. 10
Third Liberty Loan—																	
Third 4 1/2s	1928	M S	18952,000	98.90	Sale	99 3/4	Sale	99 3/4	Sale	99 3/4	Dec. 1	99 1/4	Dec. 18	97 3/4	Oct. 9	99.18	Feb. 14
Registered			168,000					99 3/4		99	Dec. 3	99 3/4	Dec. 8	97 3/4	Apr. 2	99 1/4	Dec. 8
Fourth Liberty Loan—																	
Fourth 4 1/2s	1933-38	A O	15198,000	98.84	Sale	98 3/4	Sale	98 3/4	Sale	98 3/4	Dec. 14	98 1/4	Dec. 18	97 3/4	Mar. 27	99.04	Feb. 10
Registered			491,000	98.82	Sale	98 3/4	Sale	99 3/4	Sale	98 3/4	Dec. 1	98 1/4	Dec. 11	96 3/4	Mar. 28	99.00	Feb. 5
Treasury 4 1/2	1947-1952	A O	4,442,000	99.94	Sale	99 3/4	Sale	99 3/4	Sale	99 3/4	Dec. 28	99 1/4	Dec. 17	98 3/4	Oct. 5	100.04	Jan. 10
Registered			10,000					99 3/4		99 3/4	Dec. 24	99 1/4	Dec. 6	98 3/4	Apr. 25	100.04	Feb. 14
2s cons reg	April 1930	Q J												102 1/4	May 9	104 1/4	July 5
2s cons corp	April 1930	Q J												102	June 21	103	July 5
4s registered	1925	Q F												103 1/4	Aug. 11	104	May 17
4s coupon	1925	Q F												103 1/4	Feb. 1	103 1/4	May 28
Panama Canal 3s	1961	Q M												94 1/4	Mar. 16	95	Feb. 16
Registered	1961	Q M												92 3/4	Sept. 25	96 3/4	Jan. 19
State and City Securities																	
New York City—4s 1/2																	
4 1/2s Corporate stock	1964	M S	9,000	100 3/4	101 1/4	100	100 1/4	99 1/4	100	99 1/4	Dec. 18	100	Dec. 4	98 1/4	Oct. 1	101	Jan. 24
4 1/2s Corporate stock	1966	A O	13,000	102 3/4	102 3/4	100	100 1/4	99 3/4	100 1/4	100 3/4	Dec. 5	101	Dec. 27	98 3/4	Oct. 17	102 3/4	Jan. 5
4 1/2s Corporate stock	1971	J D		102 3/4	102 3/4	100	100 1/4	99 3/4	100 1/4					100	Sept. 13	102 3/4	Feb. 1
4 1/2s Corporate stock	1977	J D		107 1/4	107 1/4	104 1/4	104 1/4	103 1/4	104 1/4					103 1/4	Oct. 19	108	Jan. 24
4 1/2s Corporate stock	1965	J D	10,000	107 1/4	107 1/4	104	104 1/4	103 1/4	104 1/4					100	Nov. 3	107 1/4	Feb. 9
4 1/2s Corporate stock	1963	M S	6,000	107 1/4	107 1/4	104	104 1/4	103 1/4	104 1/4	103 1/4	Dec. 21	103 1/4	Dec. 21	101 3/4	Oct. 4	107 1/4	Jan. 4
4 1/2s Corporate stock	1959	M N		100	Sale	96 3/4		96 1/2						95	Oct. 4	100 3/4	Jan. 3
4 1/2s Corporate stock	1958	M N	6,000	99 7/8	100 1/4	96 3/4	97 1/4	96 1/2		96 1/4	Dec. 20	97	Dec. 3	95	Oct. 4	99 3/4	Jan. 4
4 1/2s Corporate stock	1957	M N		99 7/8	100 1/4	96 3/4	97 1/4	96 1/2						96	Sept. 18	100 3/4	Jan. 8
4 1/2s Corporate stock	1956	M N		99 1/4	99 3/4	95 3/4	96 3/4	95						95	July 26	99 3/4	Feb. 7
New 4 1/2s	1957	M N	7,000	106 1/2	106 1/2	103 3/4	104 1/4	103 1/4	104 1/4	103 3/4	Dec. 4	104	Dec. 18	101 1/2	Oct. 4	107 1/4	Feb. 16
4 1/2s Corporate stock	1957	M N	9,000	106 3/4	Sale	103 3/4	104 1/4	103 1/4	104 1/4	103 3/4	Dec. 4	104	Dec. 12	101 1/2	Oct. 4	107 1/4	Feb. 13
3 1/2s Corporate stock	1954	M N		90 3/4	Sale	86 1/2	87 3/4	85 3/4	87					85 1/2	Oct. 3	91	Jan. 27
N Y State—Highway 4s																	
Canal 4s	1961	J J												101 1/2	Mar. 22	103 1/4	Jan. 25
Canal 4s	1960	J J												102 1/4	May 24	102 1/4	June 27
do 4 1/2s	1964	J J												102 1/4	May 17	102 1/4	May 17
Highway Impd 4 1/2s	1963	M S												110 3/4	Aug. 20	110 3/4	Aug. 20
Virginia debt 2-3s	1991	J J												112 1/4	July 23	112 1/4	July 23
Registered																	
Foreign Govt Securities																	
Argentina (Govt) 7s																	
Argentina 5s	1945	M S	380,000	100 3/4	Sale	101 1/4	Sale	101 1/4	Sale	100 3/4	Dec. 31	102 3/4	Dec. 7	100 1/4	Jan. 3	103 1/4	Mar. 16
Austrian (Govt) 7s w l	1943	J D	624,000	80 3/4	Sale	84	Sale	83 1/4	Sale	83 1/4	Dec. 21	84 1/2	Dec. 5	77 1/4	Mar. 27	85 1/4	July 24
Belgium—25-yr ext s f 7 1/2s g	1945	J D	496,000	102	Sale	97 3/4	Sale	97 3/4	Sale	97	Dec. 31	98 1/4	Dec. 19	91 1/4	Jan. 31	103 1/4	June 1
5-yr 6% notes	1925	J D	356,000	98	Sale	96 1/2	Sale	96 5/8	97	96	Dec. 5	97 1/4	Dec. 12	93	Jan. 31	98 3/4	Jan. 3
20-year sinking fund 8s	1941	F A	252,000	101 1/4	Sale	98 1/2	98 5/8	97 1/2	Sale	97	Dec. 31	98 3/4	Dec. 11	93	Feb. 1	103 1/4	June 16
Bergen (Norway) s f 8s	1945	M N	47,000	108	Sale	107 1/2	108 1/2	108 1/2	Sale	108 3/4	Dec. 4	109	Dec. 17	107	Oct. 22	109 1/2	Feb. 9
Berne (City of) s f 8s	1945	M N	87,000	111 1/4	Sale	108 1/2	Sale	108 1/2	Sale	107 3/4	Dec. 22	109	Dec. 17	107 1/2	Oct. 23	113 1/4	Mar. 20
Bolivia (Republic of) 8s	1947	M N	531,000	93 1/2	Sale	84 1/2	Sale	85 1/4	Sale	84 1/2	Dec. 1	87	Dec. 12	83 1/2	Nov. 30	94	Jan. 5
Bordeaux (City of) 15-yr 6s	1944	M N	369,000	78 1/2	Sale	75 1/2	Sale	74	Sale	73 1/2	Dec. 27	78	Dec. 17	69 1/4	Jan. 30	83 1/4	June 7
Brazil, U S of, external 8s	1941	J D	563,000	98 1/2	Sale	94 3/4	Sale	94 1/4	Sale	94	Dec. 24	95 1/2	Dec. 6	91 1/4	Apr. 3	99	Jan. 5
Cent Ry 7s	1952	J D	528,000	86 1/4	Sale	78 1/2	Sale	77 3/4	Sale	77 3/4	Dec. 31	79	Dec. 3	77 1/4	Oct. 5	86 1/4	Jan. 2
7 1/2s	1952	A O	50,000	96 3/4	Sale	94 3/4	97	95 3/4	Sale	95 3/4	Dec. 26	96 1/2	Dec. 10	94 1/4	Nov. 17	104	Mar. 23
do Large														96 3/4	Jan. 3	104	Mar. 31
Canada, Dominion of, 5s																	
do do 5s	1931	A O	248,000	99 1/2	Sale	99 1/2	Sale	99 3/4	Sale	99 1/2	Dec. 6	99 3/4	Dec. 21	99	Aug. 13	101 3/4	Feb. 17
10-year 5 1/2s	1929	F A	332,000	101 3/4	Sale	100 3/4	Sale	101 1/4	Sale	99 1/2	Dec. 26	101 1/4	Dec. 1	99 3/4	July 9	102 1/4	Jan. 19
5s	1952	M N	590,000	99 1/2	Sale	99 1/2	Sale	99 3/4	Sale	98 3/4	Dec. 26	99 3/4	Dec. 31	97 3/4	Apr. 2	102	Jan. 13
Chile Republic ext s f 8s																	
External 5-year s f 8s	1941	F A	202,000	103 1/4	Sale	105 1/4	Sale	102	Sale	102	Dec. 30	105 3/4	Dec. 6	100	July 2	105 3/4	Dec. 11
7s	1942	M N	138,000	101 3/4	Sale	102 3/4	Sale	103	Sale	102 3/4	Dec. 20	104 1/2	Dec. 21	100	June 29	104 1/2	Sept. 12
2 1/2-year s f 8s gold	1946	M N	266,000	96 1/4	Sale	94 1/4	Sale	94 3/4	Sale	94	Dec. 1	95 1/2	Dec. 6	93 1/2	June 23	96 3/4	Feb. 16
Chinese, Hukuang Ry 5 1/2s	1951	J D	82,000	103	Sale	104 1/4	Sale	103	Sale	103	Dec. 19	104 1/2	Dec. 7	100 1/2	June 23	105 1/2	Nov. 7
Christiania (City) s f 8s	1945	A O	394,000	51 1/4	Sale	46 3/4	Sale	41 1/4	Sale	39	Dec. 13	46 1/2	Dec. 1	39	Dec.		

BONDS			PRICES IN DECEMBER.										RANGE SINCE JAN. 1.			
N. Y. STOCK EXCHANGE.	Interest Period.	Sales in December. Par Value	Price about Jan. 2 1923.		Dec. 1.				Dec. 31.				Lowest.		Highest.	
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
Chic Burl & Q—Ill Div 3 1/2s 1949	J	20,000	82 1/2	Sale	79 3/4	80 3/4	78 3/4	79	79 3/4	80 3/4	78 3/4	79	79 3/4	80 3/4	78 3/4	79 3/4
Registered	J	22,000	82 1/2	Sale	79 3/4	80 3/4	78 3/4	79	79 3/4	80 3/4	78 3/4	79	79 3/4	80 3/4	78 3/4	79 3/4
Illinois Division 4s	J	70,000	87 1/2	92	86 3/4	88	86 3/4	87 1/2	87	88	86 3/4	87 1/2	87	88	86 3/4	87 1/2
Nebraska Extension 4s	J	8,000	96 1/2	97 1/2	96	96 1/2	96	96 1/2	96	96 1/2	96	96 1/2	96	96 1/2	96	96 1/2
General 4s	M	123,000	89 1/2	Sale	85 3/4	85 3/4	86	86	85 3/4	86	85 3/4	86	85 3/4	86	85 3/4	86
1st & ref Ser A 5s	M	219,000	101 1/2	Sale	98 1/2	99 1/2	97 3/4	98 1/2	97 3/4	98 1/2	97 3/4	98 1/2	97 3/4	98 1/2	97 3/4	98 1/2
Chicago City & Con 5s	F	60,000	105 1/2	107	103	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
Chic & E Ill—1st cons gold 6s	A	2,000	105 1/2	107	103	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
(New co.)—Gen 5s	M	214,000	79 1/2	Sale	76 1/2	77 1/2	76	76 1/2	76	76 1/2	76	76 1/2	76	76 1/2	76	76 1/2
Chic & Erie 1st gold 5s	M	36,000	94	95 1/2	90 3/4	91 1/2	92 1/2	93 1/2	91 1/2	92 1/2	91 1/2	92 1/2	91 1/2	92 1/2	91 1/2	92 1/2
Chic & West—1st 50-yr 4s	M	477,000	51 1/2	Sale	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	49 1/2
Sept 1924 coupons on	J	58,000	106 3/4	107 3/4	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2
Chic Ind & Lou—Ref g 6s	J	4,000	97 1/2	98 1/2	94	95 1/2	94 1/2	95 1/2	94	95 1/2	94 1/2	95 1/2	94	95 1/2	94 1/2	95 1/2
Refunding gold 5s	J	4,000	82	84 1/2	80	82 1/2	80	81 1/2	80	81 1/2	80	81 1/2	80	81 1/2	80	81 1/2
Refunding 4s Series C	J	44,000	81 1/2	84	80 1/2	81 1/2	80 1/2	81 1/2	80 1/2	81 1/2	80 1/2	81 1/2	80 1/2	81 1/2	80 1/2	81 1/2
1st & general 5s	M	53,000	97	97 1/2	94 1/2	95	95	95	94 1/2	95	94 1/2	95	94 1/2	95	94 1/2	95
6s B	J	44,000	81 1/2	84	80 1/2	81 1/2	80 1/2	81 1/2	80 1/2	81 1/2	80 1/2	81 1/2	80 1/2	81 1/2	80 1/2	81 1/2
Ind & Louis 1st gu 4s	J	9,000	72	78	72 1/2	73 1/2	73	74	72 1/2	73 1/2	73	74	72 1/2	73 1/2	73	74
Chic Ind & Sou—50-yr 4s	J	9,000	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2
Chic L S & East—1st 4 1/2s	J	309,000	67	Sale	52	53	50 3/4	51	46 1/4	47	52	53	46 1/4	47	52	53
C M & Puget S 1st gen 4s	J	309,000	72 1/2	Sale	70 3/4	71 1/2	71	71	68 1/2	69	72 1/2	73	68 1/2	69	72 1/2	73
Chic M & St Gen g 4s May 89	J	44,000	63	66	61	62 1/2	61 1/2	62 1/2	61 1/2	62 1/2	61 1/2	62 1/2	61 1/2	62 1/2	61 1/2	62 1/2
Gen g 3 1/2s Ser B—May 1989	J	269,000	81 1/2	83	79	79 1/2	78	79	77	77	79	79	77	77	79	79
Gen 4 1/2s Ser C—May 1989	J	44,000	63	66	61	62 1/2	61 1/2	62 1/2	61 1/2	62 1/2	61 1/2	62 1/2	61 1/2	62 1/2	61 1/2	62 1/2
Gen & ref ser A 4 1/2s Jan 2014	A	842,000	61 1/2	Sale	49 1/2	50 1/2	50 1/2	50 1/2	46 1/2	47	51 1/2	52	46 1/2	47	51 1/2	52
Gen ref conv ser B 5s Jan 2014	F	1,125,000	68 1/2	Sale	54 1/2	55 1/2	55 1/2	55 1/2	50 1/2	51	56	57	50 1/2	51	56	57
Convertible 4 1/2s	J	1,333,000	67	Sale	54 1/2	55 1/2	55 1/2	55 1/2	51 1/2	52	56	57	51 1/2	52	56	57
4s	J	672,000	58 1/2	Sale	51	51 1/2	51 1/2	51 1/2	45 1/2	46	51 1/2	52	45 1/2	46	51 1/2	52
Ch & Mo Riv Div 5s	J	46,000	96 1/2	Sale	95 1/2	96	96	96	94 1/2	95	96 1/2	97	94 1/2	95	96 1/2	97
Ch & NW Extens 4s—1886-1926	F	1,000	96	Sale	96 1/2	96 3/4	95 3/4	96	95 1/2	96	97	97	95 1/2	96	97	97
Registered	F	1,000	95 1/2	Sale	95 1/2	96	95 1/2	96	95 1/2	96	97	97	95 1/2	96	97	97
General gold 3 1/2s	M	51,000	75 1/2	77	70 1/2	71 1/2	69 3/4	70	68 1/2	69	71 1/2	72	68 1/2	69	71 1/2	72
General 4s	M	151,000	85	85 1/2	80 3/4	81 1/2	80	80 1/2	79	80 1/2	81 1/2	80 1/2	79	80 1/2	81 1/2	80 1/2
Stamped	M	85	87 1/2	88 1/2	80 3/4	82 1/2	81	81	79	80 1/2	81 1/2	80 1/2	79	80 1/2	81 1/2	80 1/2
General 5s stamped	M	54,000	104	104 1/2	99 1/2	100 1/2	100	100	99	100 1/2	101 1/2	100 1/2	99	100 1/2	101 1/2	100 1/2
Stinking fund 6s—1879-1920	A	5,000	103 1/2	104 1/2	101 1/2	104 1/2	101 1/2	105	102 1/2	103	103 1/2	103 1/2	102 1/2	103	103 1/2	103 1/2
Registered	A	100	100 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Stinking fund 5s—1879-1920	A	13,000	98 1/2	98	96	99	97 1/2	99	97	97	98 1/2	98 1/2	97	97	98 1/2	98 1/2
Registered	A	43,000	100	100	97 1/2	99	98	98 1/2	97 1/2	97 1/2	99	99	97 1/2	97 1/2	99	99
Stinking fund deb 5s	M	2,000	97 1/2	97 1/2	96	96	96	96	95	95	96	96	95	95	96	96
Registered	M	154,000	109	Sale	105 1/2	107	105 1/2	105 1/2	104 1/2	104 1/2	106 3/4	106 3/4	104 1/2	104 1/2	106 3/4	106 3/4
10-year secured 7 1/2s	J	37,000	109 1/2	Sale	106 1/2	107	106 1/2	106 1/2	106	106	106 3/4	106 3/4	106	106	106 3/4	106 3/4
15-year secured 6 1/2s	M	72,000	81 1/2	Sale	78	78 1/2	78 1/2	78 1/2	78	78	78 1/2	78 1/2	78	78	78 1/2	78 1/2
Chic R I & Pacific gen g 4s	J	12,000	75	Sale	76 3/4	76 3/4	76 3/4	76 3/4	76	76	76 3/4	76 3/4	76	76	76 3/4	76 3/4
Registered	J	955,000	83 1/2	Sale	73 1/2	73 1/2	73 1/2	73 1/2	73	73	73 1/2	73 1/2	73	73	73 1/2	73 1/2
Refund gold 4s	A	1,000	101 1/2	Sale	95 1/2	102	99 3/4	102	101 1/2	101 1/2	102 1/2	102 1/2	101 1/2	101 1/2	102 1/2	102 1/2
Ch St L & N O gold 5s	J	73 1/2	77	77	77	77	77	77	77	77	77	77	77	77	77	77
Registered	J	57,000	96 3/4	97 1/2	94	94	94 1/2	94 1/2	93 1/2	93 1/2	94 1/2	94 1/2	93 1/2	93 1/2	94 1/2	94 1/2
Joint 1st ref ser A 5s	J	81 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
Memphis Div 1st g 4s	J	50,000	106 1/2	107 1/2	104 1/2	105	102	102	102	102	104 1/2	104 1/2	102	102	104 1/2	104 1/2
Ch St L & P cons 5s	J	1,000	89 1/2	89 1/2	90	90	89 1/2	91 1/2	89 1/2	89 1/2	91 1/2	91 1/2	89 1/2	89 1/2	91 1/2	91 1/2
Chic St P M & O cons 6s	J	90,000	96	Sale	93 1/2	94	92 1/2	93 1/2	92 1/2	92 1/2	93 1/2	93 1/2	92 1/2	92 1/2	93 1/2	93 1/2
Cons 6s reduced to 3 1/2s	J	547,000	79 1/2	80 1/2	79 1/2	79 1/2	78 1/2	79 1/2	76 1/2	76 1/2	78 1/2	78 1/2	76 1/2	76 1/2	78 1/2	78 1/2
Debenture 5s	M	79,000	91 1/2	Sale	90 1/2	90 1/2	90 1/2	90 1/2	89 1/2	89 1/2	90 1/2	90 1/2	89 1/2	89 1/2	90 1/2	90 1/2
Chic T H & S east 1st 5s	J	67,000	100 1/2	Sale	98 1/2	98 1/2	97 1/2	99	98 1/2	98 1/2	99	99	98 1/2	98 1/2	99	99
Chic Un Stat 1st gu A 4 1/2s	J	67,000	114 1/2	Sale	113 1/2	114 1/2	114 1/2	115 1/2	114 1/2	114 1/2	115 1/2	115 1/2	114 1/2	114 1/2	115 1/2	115 1/2
1st 5s B	J	1,000	105	105	105	105	105	105	105	105	105	105	105	105	105	105
1st 6 1/2s series C	J	193,000	75	Sale	71 1/2	72	71 1/2	71 1/2	71 1/2	71 1/2	72	72	71 1/2	71 1/2	72	72
Chic & W I gen g 6s Dec	M	25,000	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consol 50-year 4s	J	97 1/2	95	97 1/2	95	97 1/2	95	97 1/2	95	97 1/2	95	97 1/2	95	97 1/2	95	97 1/2
15-year s r 7 1/2s	M	103 1/2	88 1/2	93	87 1/2	89 1/2	88 1/2	89 1/2	88	88	88 1/2	88 1/2	88	88	88 1/2	88 1/2
Choc Okl & G Consol 5s	M	13,000	87	87	87 1/2	88 1/2	88 1/2	89 1/2	88 1/2	88 1/2	89 1/2	89 1/2	88 1/2	88 1/2	89 1/2	89 1/2
Cin Fin & Ft W 1st gu g 4s	M	1,000	85 1/2	85 1/2												

BONDS		Interest Period.	Sales in December. Par Value	Price about Jan. 2 1923.		PRICES IN DECEMBER.						RANGE SINCE JAN. 1.					
N. Y. STOCK EXCHANGE.				Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.	Highest.		
				Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.					
East Ry M No Div 1st g 4s '48	A O			84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	92 1/2	Dec. 10	92 1/2	Dec. 10	84 1/2	July 3	90	Jan. 22
Ten reorg lien g 5s	1938	J S	2,000	93 3/4	92	93	93	97 1/2	98 1/2	92 1/2	Dec. 10	92 1/2	Dec. 10	91 1/2	Apr. 10	93 1/2	June 29
E T Va & Ga div g 5s	1930	M N	1,000	98 3/4	99 3/4	98 3/4	98 3/4	99 1/2	99 1/2	98 3/4	Dec. 1	98 3/4	Dec. 1	97	Mar. 7	100	May 28
Cons 1st gold 5s	1956	M N	31,000	98 1/4	98 3/4	98 1/4	98 1/4	99	99	98 1/4	Dec. 10	99	Dec. 17	96 1/2	Mar. 21	99 1/2	Jan. 9
Elgin Jol & East 1st g 5s 1941	M N		8,000	99 3/4	100	98	99	99	99	97 3/4	Dec. 5	99	Dec. 7	97 3/4	Mar. 27	100 1/4	Apr. 10
Erle-1st extended gold 7s 1930	M S		42,000	103 3/4	104 3/4	103 3/4	105	104 3/4	105	103 3/4	Dec. 3	105	Dec. 7	102 1/2	June 29	105	Nov. 23
Erle 1st con g prior 4s	1996	J J	691,000	56 3/4	56 3/4	62	62 1/2	61 7/8	62	60 7/8	Dec. 14	64 1/2	Dec. 5	54 1/2	May 8	64 1/2	Dec. 5
Registered																	
1st consol gen lien g 4s	1996	J J	1,436,000	43 7/8	43 7/8	53 3/4	53 3/4	53 3/4	53 3/4	53 3/4	Dec. 1	56	Dec. 6	43 1/2	Jan. 18	56	Dec. 6
Registered																	
Penn coll trust g 4s	1951	F A	10,000	82 1/4	85	86 7/8	89 1/4	88 3/4	89	87 1/2	Dec. 3	88 1/2	Dec. 18	82	Jan. 30	90 1/2	Nov. 5
50-yr conv g 4s Ser A	1953	F A	375,000	43 1/2	43 1/2	53 1/2	54	54 3/4	54 3/4	53 3/4	Dec. 3	55 1/2	Dec. 5	41 1/2	Jan. 16	55 1/2	Nov. 14
Do do Ser B	1953	A O	409,000	43 1/2	43 1/2	53 1/2	54	54 3/4	55 1/2	52 3/4	Dec. 1	56	Dec. 7	42 1/2	Jan. 2	56	Dec. 7
Gen conv 4s Series D	1953	A O	222,000	45	45	57	57	60	60	56 1/2	Dec. 4	60 1/2	Dec. 28	43 3/4	Jan. 2	60 1/2	Dec. 28
Erle & Jersey 1st s f 6s	1955	J J	51,000	88 3/4	88 3/4	90 1/2	90 1/2	89 1/2	89 1/2	88 1/2	Dec. 21	90 1/2	Dec. 1	84	June 2	90 1/2	Dec. 1
Erle & P gen gu g 3 1/2s B	1940	J J	2,000	84 1/2	88	81 1/2	85	83 3/4	83 3/4	83	Dec. 27	83	Dec. 27	83	Dec. 27	85	July 20
Series C	1940	J J	1,000	84 1/2	87 1/2	81 1/2	85	83 3/4	83 3/4	82 3/4	Dec. 19	82 3/4	Dec. 19	82	Apr. 2	83 1/2	Mar. 22
Evans & Ind 6s	1926	J J															
Ev & T H-1st gen g 5s	1942	J O				102		102									
Sull Co Bch-1st g 6s	1930	A O				96		96									
Fargo & So assum g 6s	1924	J J		100		99 3/4		99 1/2						99 1/2	Oct. 15	99 1/2	Aug. 2
la Cent & Pen ext g 5s	1930	J J		88 5/8		95 1/2	98	95 1/2	97 1/2					94 1/2	June 25	94 1/2	June 25
Consolid gold 5s	1943	J J	6,000	91 1/2		93 1/2	94 1/2	93 3/4	93 3/4	93 1/2	Dec. 13	93 3/4	Dec. 26	91	Mar. 27	96	Aug. 15
Fla East Coast 1st 4 1/2s	1959	J D	68,000	87 1/2	88 1/2	87 3/4	88 1/2	88 3/4	88 3/4	87 3/4	Dec. 1	88 3/4	Dec. 3	85 1/2	Jan. 29	89	Feb. 9
Fonda J & Glov 4 1/2s	1952	M N	29,000	68	72	64 1/2	66 1/2	63 1/2	65 1/2	63 1/2	Dec. 24	65 1/2	Dec. 17	63 1/2	Dec. 24	72	Apr. 19
Fort St U D Co 1st g 4 1/2s	1941	J J				81 1/2	83 1/2	82 1/4	83 1/2					79	Mar. 20	81 3/4	Oct. 4
FW & D City-5 1/2s	1961	J J	8,000	103 1/2	104 1/2	98	99	98 3/4	100 3/4	98 1/2	Dec. 5	99 3/4	Dec. 24	98 1/2	Dec. 5	103	Jan. 13
FW & Rio Gr 1st g 4s	1928	J D	3,000	83 1/2	85	83 1/2	84 3/4	84 1/2	84 1/2	83 1/2	Dec. 3	84 3/4	Dec. 10	82	Aug. 4	87 3/4	Feb. 2
Frem Elk & Mo V 1st 6s	1933	A O	8,000	106 3/4		106 3/4	107 3/4	105 1/4	107 3/4	105 1/2	Dec. 14	105 3/4	Dec. 27	105 1/2	Dec. 14	109	Jan. 22
Cal H&San Ant M&P 1st 5s 1931	M N		41,000	98 1/2		97 3/4	98 1/2	97	98 1/2	97	Dec. 24	98 3/4	Dec. 10	95 1/2	Mar. 26	99 3/4	Jan. 8
2d guar exten 5s	1931	J J		94 1/2	98	95 1/2	99 1/2	95	97 3/4					93 1/2	Apr. 19	98	Mar. 3
Galv Hous & Hend 1st 5s	1933	A O	24,000	85 1/2	86 1/2	87 1/2	88 3/4	89 1/2	90	87 1/2	Dec. 4	93	Dec. 27	82 1/2	Mar. 13	93	Dec. 27
Genesee Riv RR 1st s f 6s	'57	J J	38,000	87 3/4	87 3/4	87	87 1/2	87 3/4	90	87 3/4	Dec. 17	89	Dec. 27	85	May 21	90	Nov. 21
Ga & Ala 1st cons 5s	Oct 1945	J J	2,000	80 1/2	83 1/4	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	Dec. 7	83 1/2	Dec. 7	79 1/2	Apr. 16	85	Oct. 22
Ga Car & Nor 1st gu g 5s	1929	J J	4,000	90 3/4	95	90 1/2	91 1/2	91 1/2	91 1/2	91 1/2	Dec. 13	91 1/2	Dec. 28	90	May 10	92 1/2	Nov. 9
Georgia Midland 1st 3s	1943	A O	3,000	60 3/4	62	61	62	59	62	61	Dec. 13	61	Dec. 13	60 3/4	Mar. 23	64 1/2	Jan. 10
Gila V G & N 1st gu 5s	1924	M N	8,000	99	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	Dec. 1	99 3/4	Dec. 27	99 3/4	Apr. 27	99 3/4	Dec. 27
Gouv & O 1st gu g 5s	1942	J D				95 1/2	98 3/4	95 1/2	98 3/4					89	Apr. 13	92	Feb. 6
Gr R & I ex 1st gu g 4 1/2s	1941	J J		90 3/4	93	90 3/4	93	90 3/4	91 3/4					110 3/4	Nov. 20	115	Feb. 16
Grand Trunk of Can s f 7s	1940	A O	119,000	112 7/8	Sale	110 3/4	111 1/2	112	Sale	111 1/2	Dec. 3	112 3/4	Dec. 20	113	May 15	113	May 15
Registered														102 3/4	Jan. 19	105	Jan. 6
15-yr deb g s f 6s	1936	M S	190,000	104 1/2	Sale	103 1/2	Sale	103	Sale	103	Dec. 4	103 3/4	Dec. 27	102 3/4	Jan. 19	105	Jan. 6
Grays Pt Ter 1st gu g 5s	1947	J D		84		85		85 1/2									
Grt Nor-Gen 7s Series A	1936	J J	687,000	110 1/2	110 3/4	106 3/4	Sale	106 3/4	Sale	106 1/4	Dec. 19	107 1/2	Dec. 7	105 1/2	Aug. 6	111 1/2	Jan. 17
1st & refund 4 1/2s Ser A	1961	J J	719,000	90 3/4	Sale	86 1/2	Sale	86 1/2	Sale	85 1/2	Dec. 5	86 1/2	Dec. 26	85 1/2	Nov. 20	92 1/2	Jan. 11
Gen mtge Ser B 5 1/2s	1952	J J	267,000	102 3/4	Sale	95 1/2	Sale	97	Sale	95 1/2	Dec. 3	97	Dec. 31	94 1/2	Nov. 16	102 3/4	Jan. 12
Green Bay & West deb cfts A	Feb	J J	11,000	60	70	50	65	51	65	55 1/2	Dec. 18	56	Dec. 28	55 1/2	Dec. 18	75	Feb. 7
Debtenture cfts B	Feb	J J	50,000	11 1/2	12 1/2	7 1/2	7 3/4	7 1/2	7 1/2	7 1/2	Dec. 29	7 3/4	Dec. 11	7	July 27	13 1/2	Feb. 8
Greenbr Ry 1st gu g 4s	1940	M N		82 3/4		83		83						80	Nov. 28	84 1/2	Oct. 2
Gu Sh I 1st ref & ter 5s g Feb '52	J J		33,000	83 1/2	Sale	81 1/2	Sale	83	86	81 1/2	Dec. 3	85 3/4	Dec. 29	78	May 23	85 3/4	Dec. 29
Harlem R & Pt Ches 1st 4s	1954	M N	9,000	78 1/2	80 1/2	72 1/2	76	73	74 1/2	73 1/2	Dec. 29	75	Dec. 22	67	Aug. 7	78 1/2	Jan. 17
ock Val 1st con g 4 1/2s	1999	J J	73,000	85 3/4	Sale	83 3/4	84 3/4	83 3/4	84 3/4	83	Dec. 28	85 1/2	Dec. 18	80	Mar. 14	86	Jan. 25
Registered	1999	J J												81	May 29	81 1/2	June 1
H & Tex C 1st g 5s int gu	1937	J J	6,000	93		97 1/2	97 3/4	97 1/2	97 3/4	97 1/2	Dec. 11	97 1/2	Dec. 11	95 3/4	Mar. 14	97 3/4	Feb. 20
Hous Belt & Ter 1st 5s	1937	J J	7,000	91	92 1/2	87 1/2	89	89 1/2	92	89	Dec. 3	90 1/2	Dec. 11	86	Aug. 13	93	May 11
H E & W T 1st g 5s	1933	M N	15,000	94 3/4	98 1/2	94 3/4	97	96 1/2	96 1/2	96 1/2	Dec. 31	96 1/2	Dec. 31	93	July 29	98	May 26
1st gu g 5s redeem	1933	M N		94 7/8		95 1/4	97	95 3/4	96 1/2					93 3/4	July 19	98	May 26
Houston RR con g 5s	1937	M N	6,000	83 1/2	85	80	87	80	84 3/4	83	Dec. 4	87 1/2	Dec. 4	83	Dec. 4	87	Mar. 17
Hudson & Manhat ser A 5s 1957	F A		502,000	84 1/2	Sale	81	Sale	80 1/2	Sale	80 1/2	Dec. 31	81 1/2	Dec. 11	76 3/4	July 2	84 1/2	Jan. 5
Adjust income 5s	1957	F A	554,000	61 3/4	Sale	58 3/4	Sale	58 1/2	Sale	57	Dec. 28	59	Dec. 7	55	July 2	64 3/4	Jan. 12
Illinois Central-1st g 4s	1951	J J	2,000	93 1/2		87		87 7/8		87 1/2	Dec. 11	87 1/2	Dec. 11	87 1/2	Dec. 11	92 1/2	Feb. 28
Registered	1951	J J															
1st gold 3 1/2s	1951	J J		84	85	79	86 1/2	79 3/4	86 1/2					74 1/2	Oct. 29	83	Jan. 26
Extended 1st g 3 1/2s	1951	A O		78		76 3/4		76 3/4						83	Feb. 23	83	Feb. 23
1st gold 3s sterling	1951	A O		60 1/2	75 1/2	59 1/2	72	59 1/2	72					77 1/2	May 14	85 3/4	Jan. 13
Collateral trust gold 4s	1952																

N. Y. STOCK EXCHANGE.	Interest Period.	Sales in December. Par Value	Price about Jan. 2 1923.		PRICES IN DECEMBER.								RANGE SINCE JAN. 1.			
			Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.	Highest.	Lowest.	Highest.				
					Bid.	Ask.	Bid.	Ask.					Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Long Isl 1st cong 5s... July 1931	Q Q J J	6,000	97 1/2	99 1/2	97	97 1/2	97	98 1/2	97	Dec. 19	97 1/2	Dec. 3	95 1/2	Mar. 31	98	Mar. 21
1st cons gold 4s... July 1931	Q Q J J	3,000	89 1/4	90	89	90	89	90	90	Dec. 7	90	Dec. 7	90	Dec. 7	92 1/4	May 22
Gen gold 4s... 1938	Q Q J J	10,000	84	Sale	84 3/4	88	85	86	84 3/4	Dec. 14	85	Dec. 28	81	July 6	86 1/2	Oct. 24
Gold 4s... 1932	J J D D	81	81		82 1/2		82 1/2						81 1/2	Mar. 26	81 1/2	Mar. 26
Unfltd gold 4s... 1949	J J D D	2,000	79 3/4	81	78		78 1/2		78	Dec. 12	78 3/4	Dec. 28	75	July 10	81	Jan. 3
Deb gold 5s... 1934	J J D D	2,000	87 1/2	90	91		90 3/4	93 3/4	91	Dec. 4	91	Dec. 4	91	July 6	94	Jan. 4
20-year temp deb 5s... 1937	J J D D	13,000	83 1/2	Sale	83 1/2	84 1/4	84 1/2	86 1/2	84	Dec. 7	84 1/2	Dec. 24	82 1/2	July 2	85 1/2	Jan. 27
Guar ref gold 4s... 1949	J J D D	32,000	83	Sale	78 1/2	79 1/2	79 3/4	80 3/4	79 3/4	Dec. 17	80 1/2	Dec. 21	75	July 13	83	Jan. 2
N Sh Bch 1st cong 5s Oct '32	J J D D	4,000	93	94 1/2	93 1/2	94 3/4	93	93 1/2	93 1/2	Dec. 00	94 3/4	Dec. 19	92	May 25	96	Nov. 1
Louisiana & Ark 1st 5s... 1927	J J D D	3,000	92 1/2	94	95 1/2	96 1/2	95 1/4	96	97	Dec. 7	97	Dec. 7	93	May 22	98	Sept. 6
Lou & Jeff Bridge gu 4s... 1945	J J D D	18,000	81 1/2	83	80	80 1/2	79 3/4	Sale	79 3/4	Dec. 31	80 7/8	Dec. 10	77	Apr. 23	83	June 7
Lou & Nashv—Gold 5s... 1937	J J D D	2,000	103		102 1/2	Sale	101		102 1/2	Dec. 1	102 1/2	Dec. 1	97 1/2	May 15	103	Feb. 16
Unfltd gold 4s... 1940	J J D D	183,000	91	Sale	89 3/4	89 3/4	89 3/4	90 1/2	89 1/2	Dec. 5	90 1/4	Dec. 7	87 1/2	Mar. 23	92	Feb. 15
Registered	J J D D												90 1/4	May 24	90 1/4	May 24
Coll trust gold 5s... 1931	J J D D	17,000	99 1/2		96 3/4	98	98	Sale	97	Dec. 14	98	Dec. 18	96 3/4	Nov. 23	101	Mar. 5
10-year secured 7s... 1930	J J D D	47,000	107 3/4	109	106 3/4	Sale	106	107	106 3/4	Dec. 1	107 1/2	Dec. 4	106	Jan. 25	109	May 2
1st & ref ser A 5 1/2s... 2003	J J D D	63,000	104 1/8	Sale	104	104 1/4	104 1/2	105 3/8	104	Dec. 3	106	Dec. 7	101 1/4	Mar. 28	106	Dec. 7
5s B (w I)... 2003	J J D D	639,000			96 1/2	Sale	97 1/2	Sale	96 1/2	Dec. 4	97 1/2	Dec. 14	95	Sept. 6	97 1/2	Dec. 14
N O & M 1st g 6s... 1930	J J D D		101 1/4	104 1/2	103 3/4	105	103 3/8						101 3/8	Jan. 9	103 1/2	Nov. 26
2d gold 6s... 1930	J J D D		99 3/4		101	104	101 1/4	104					97 1/2	Mar. 8	101 1/2	Feb. 19
Pad & Mem Div 4s... 1936	J J D D	3,000	83 1/2	88	85	88	85 1/2	88	85 1/2	Dec. 27	85 1/2	Dec. 27	82 1/2	Aug. 14	87	Nov. 12
St Louis Div 2d gold 3s... 1980	J J D D	16,000	60 1/2	61 1/2	61	61 1/2	60 3/4	62	61	Dec. 7	61	Dec. 7	58 1/2	June 6	63	Jan. 9
L & N Mob & M 1st g 4 1/2s... 1945	J J D D	45	96		94 1/2		95 1/2						92 1/2	June 29	96	Jan. 18
L & N-Sou Mon joint 4s... 1952	J J D D	52,000	79 1/2	80 1/2	77 1/2	78 1/2	78	Sale	78	Dec. 17	79	Dec. 11	72	Oct. 23	80 3/4	Jan. 16
Registered	J J D D				72 1/2		75 1/2						73 1/2	Apr. 11	73 1/2	Apr. 11
Louis Clin & Lex g 4 1/2s... 1932	J J D D	2,000	97	99	95 1/2		95 1/2		95 1/4	Dec. 5	95 1/2	Dec. 3	94 1/2	Aug. 15	97 1/2	Oct. 24
Mahon Coal RR 1st 5s... 1934	J J D D	2,000	98 1/2	102 1/2	98 1/2	101	99 3/4		99 3/4	Dec. 5	99 3/4	Dec. 5	98 1/2	July 2	100	Nov. 30
Manila RR—Sou lines 4s... 1939	J J D D	4,000	67	69 1/2	63 1/2		60		59 3/4	Dec. 27	60	Dec. 13	59 3/4	Dec. 27	71	Mar. 9
Manito S W Coloniz g 5s... 1934	J J D D	9,000	97	97 1/2	97 3/4		96 1/2	97 3/8	97 1/2	Dec. 21	97 3/4	Dec. 8	95 1/2	Apr. 6	98 1/2	Sept. 15
Man GB&N W 1st gu 3 1/2s... 1941	J J D D		76 1/2		80 3/8	83	80 3/8						82	May 22	83	Aug. 21
Mex Internat 1st cons g 4s... 1977	J J D D				97 3/4	100	97 3/4	100					99 3/4	June 11	101	Aug. 14
Michigan Central 5s... 1931	J J D D	2,000	98 3/4		97	100			97 1/2	Dec. 28	97 1/2	Dec. 28	97 1/2	Dec. 28	100 1/4	May 25
Registered	J J D D	4,000	87 3/4		86	88 1/2	87 3/4		87 1/2	Dec. 27	87 3/4	Dec. 27	85 3/4	Oct. 5	88	July 19
Jack L & S gold 3 1/2s... 1951	J J D D		79	82	75	78	75	78					80	Feb. 19	80	Feb. 19
1st gold 3 1/2s... 1952	J J D D	4,000	82	Sale	79 1/2		78	79	80	Dec. 12	80 1/4	Dec. 7	76 1/4	Oct. 2	84	Feb. 6
20-year debenture 4s... 1929	J J D D	45,000	90 1/2	92	93	93 1/4	92 1/4	93	92	Dec. 11	93	Dec. 3	89 3/4	Mar. 12	93 1/4	Nov. 22
Registered	J J D D												86	May 7	86	May 7
Mid of N J 1st ext 5s... 1940	J J D D			94	80		81 1/4						87	Apr. 26	87	Apr. 26
M L S & West Ext s f 5s... 1929	J J D D	5,000	99 3/4	Sale	98 1/2	99 3/4	98 1/2	99 1/2	98 3/4	Dec. 5	99 1/2	Dec. 21	97 1/2	Nov. 12	100	May 25
Ashland Div 1st g 6s... 1925	J J D D	4,000	100 3/4		100	101	99 3/4	101	100	Dec. 8	100	Dec. 8	100	Dec. 8	100	Dec. 8
Michigan Div 1st g 6s... 1924	J J D D	6,000	100 3/4		100		100 1/2		100 1/2	Dec. 14	100 1/2	Dec. 14	100 1/2	Dec. 14	100 3/4	Mar. 16
Mill & Nor 1st ext 4 1/2s... 1935	J J D D	5,000	87 1/4	92 3/4	91	92	87 1/2	90	89	Dec. 14	91	Dec. 4	87 3/4	Aug. 15	92 1/2	Feb. 28
Cons ext 4 1/2s... 1934	J J D D		90	92 1/2	86 1/2	91	86 3/4	89 1/2					89	May 14	91	June 26
Mill Spar & N W 1st gu 4s... 1947	J J D D	2,000	87 1/4	88 3/4	85	85 3/4	84 1/2	85	84 1/2	Dec. 27	84 1/2	Dec. 27	83 1/2	Oct. 11	89	Jan. 6
Milw & S L 1st gu 3 1/2s... 1941	J J D D		75	86									97	Aug. 20	102 1/2	July 27
Minn & St L 1st gold 7s... 1927	J J D D		101		99 1/2	100	99	100	62	Dec. 24	67	Dec. 7	55	Oct. 9	76	Jan. 29
1st cons gold 5s... 1934	J J D D	28,000		74 3/4	66	70	63	Sale	62	Dec. 24	67	Dec. 7	97	Oct. 9	97	Jan. 29
1st & refund gold 4s... 1949	J J D D	219,000	38	Sale	18	18 1/2	18	Sale	17 3/4	Dec. 31	18 1/2	Dec. 11	15 1/4	Oct. 29	40	Feb. 8
1st & ref 5s Series A... 1962	J J D D	166,000	36 1/2	Sale	15 1/2	16 1/2	16	Sale	15 1/2	Dec. 11	16	Dec. 5	14	Aug. 28	39 3/4	Feb. 14
M St P & S S M 4s stpd... 1938	J J D D	80,000	90	Sale	86 3/4	87	86 1/2	Sale	86 3/4	Dec. 3	87 1/4	Dec. 24	84 3/4	Mar. 27	90 1/4	May 25
1st cons 5s... 1938	J J D D	27,000			99	Sale	99 3/4		98 3/4	Dec. 5	99 1/2	Dec. 20	98	Mar. 15	100 1/2	June 8
10-yr coll tr g 6 1/2s... 1931	J J D D	31,000	104 1/2	Sale	101 1/4	Sale	101 1/2	103	101 1/2	Dec. 3	103	Dec. 26	101	Nov. 22	106	Jan. 5
6s A... 1946	J J D D	32,000	104	105	98 1/2	98 3/4	99 3/4		98 3/4	Dec. 27	99 1/2	Dec. 10	98 1/4	Nov. 22	105 1/2	Jan. 10
M St P & S S M & Cent Term	J J D D															
1st Chic Term s f 4s... 1941	J J D D		92 3/4	97	92		92						96	Sept. 11	97	June 6
M S S M & Atl 4s stpd... 1926	J J D D		96		95 3/4	98	96 3/4	97 1/2					87 1/2	Oct. 30	100	July 6
Mississippi Cent 1st 5s... 1949	J J D D	25,000	88 3/4	92	88 3/4		88 3/4		88	Dec. 5	88 3/4	Dec. 5	91 1/4	May 25	94	Jan. 15
Mo K & Ok 1st gu 5s... 1942	J J D D		93										73 1/2	June 20	80 1/4	Jan. 3
Mo Kan & Tex—1st g 4s... 1990	J J D D	261,000	79 3/4	Sale	76	Sale	76	Sale	75 3/4	Dec. 5	76 1/2	Dec. 11	73 1/2	June 20	80 1/4	Jan. 3
Mo-Kan-Tex RR (new co)	J J D D															
Prior lien 5s Series A... 1962	J J D D	678,000	83 1/2	Sale	78	Sale	78 3/4	Sale	78	Dec. 3	79 3/4	Dec. 10	74 3/4	June 28	83 3/4	Jan. 3
40-year 4s series B... 1962	J J D D	340,000	68		62 1/2	Sale	65	Sale	63 1/2	Dec. 6	65 3/4	Dec. 18	61 3/4	June 28	67 1/2	Jan. 4
10-year 6s series C... 1932	J J D D	395,000	96 1/4	96 1/2	94 1/2	Sale	95 1/4	Sale	94 3/4	Dec. 3	95 1/4	Dec. 18	92 3/4	Mar. 20	96 1/4	Jan. 4
Cum adjust 5s series A... 1967	J J D D	2,213,000	60 3/4	Sale	53 3/4	Sale	51 3/4	Sale	51 1/2	Dec. 27	53 1/2	Dec. 7	48 3/4	July 2	63	Feb. 6
Missouri Pacific (new co)	J J D D															
1st & refund 5s Ser A... 1965	J J D D	165,000	86 3/4	Sale	74 1/2	74 3/4	75 3/4	94 1/2	74	Dec. 6	75 1/2	Dec. 31	73 1/4	Nov. 1	86 3/4	Jan. 4
1st & refund 5s Ser C... 1926	J J D D	21,000	96 1/2	97 1/2	95 1/4	95 3/4			94 3/4	Dec. 20	95 1/2	Dec. 4	94 3/4	Dec. 20	96 1/2	Jan. 8
1st & ref 6s Ser D... 1949	J J D D	430,000	98 3/4	Sale	89	Sale	87 3/4	Sale	87 3/4	Dec. 21	89 1/2	Dec. 13	8			

BONDS		Interest Period	Sales in December. Par Value	Price about Jan. 2 1923.		PRICES IN DECEMBER.								RANGE SINCE JAN. 1.			
N. Y. STOCK EXCHANGE.				Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.	Highest.		
				Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.					
N.Y. Central & Hudson River—																	
Gold mortgage 3 1/2s	1917	J	177,000	76 3/4	Sale	74 1/2	Sale	73 3/4	Sale	73 1/2	Dec. 26	74 3/4	Dec. 7	72 1/2	Mar. 23	77 1/2	Jan. 3
Registered	1917	J	6,000	72 1/2	Sale	71 1/2	Sale	71 1/2	Sale	72 1/2	Dec. 10	72 1/2	Dec. 1	68 1/2	Sept. 13	73	Nov. 21
Debtenture gold 4s	1934	J	80,000	91	Sale	89 1/2	Sale	88 3/4	Sale	88 3/4	Dec. 4	89 1/2	Dec. 24	86 1/2	Mar. 28	91 1/2	Feb. 15
Registered		M															
30-year debenture 4s	1942	J	50,000	87 3/4	89 1/2	85 3/4	86 1/2	86 1/2	87	85 3/4	Dec. 29	86 1/2	Dec. 20	84 3/4	Oct. 9	90 1/2	Feb. 10
Lake Shore coll g 3 1/2s	1918	J	15,000	73 1/2	Sale	71 1/2	Sale	71 1/2	Sale	72 1/2	Dec. 4	72 1/2	Dec. 20	68 1/2	Mar. 27	76	Feb. 7
Registered	1918	F	2,000	72	Sale	70 3/4	73	71 1/2	71 1/2	70 3/4	Dec. 1	70 3/4	Dec. 1	69	Sept. 21	73	Jan. 15
Mich Cent coll g 3 1/2s	1918	F	8,000	77	79	72 1/2	73 3/4	72 1/2	73 3/4	72 3/4	Dec. 11	72 1/2	Dec. 15	71	Oct. 20	77	Jan. 1
Registered	1918	F		77	79	70 1/2	71	70 1/2	71 1/2					69 3/4	Sept. 22	75	Jan. 10
N Y Chic & St L 1st g 4s	1937	F	31,000	89 1/2	90 1/2	90	Sale	89 1/2	91	89 1/2	Dec. 5	90 1/2	Dec. 1	83 3/4	Mar. 31	90 3/4	Nov. 27
25-year debenture 4s	1931	N	30,000	86 1/2	86 1/2	87 3/4	88	88	88 1/2	86 3/4	Dec. 8	88 1/2	Dec. 15	83 3/4	Mar. 23	89	Sept. 28
2d 6s A-B-C	1931	N	140,000	100 1/4	Sale	100 1/4	Sale	100 1/4	Sale	100	Dec. 3	100 1/4	Dec. 14	98 3/4	Mar. 27	101	June 25
N Y Connect 1st gu 4 1/2s	1953	A	18,000	88 1/2	89	86 1/2	87	85 1/2	87	86	Dec. 26	86 3/4	Dec. 27	84 1/2	Mar. 28	88 1/2	Jan. 3
N Y & Erie 1st ext g 4s	1947	M		88		83 1/2		83 1/2						81	Sept. 28	81	Sept. 28
3d ext gold 4 1/2s	1923	S		99										95	May 7	99 1/2	Jan. 15
4th ext gold 5s	1930	O				95		96						93 1/2	July 2	95	Nov. 16
5th ext gold 4s	1928	D	3,000	91 1/2		92		92		92 3/4	Dec. 10	92 3/4	Dec. 10	91 3/4	Aug. 18	92 3/4	Dec. 10
NY & Greenw L guar g 5s	1946	M	2,000	84		83	86 7/8	82	85	85	Dec. 8	85	Dec. 8	72	July 2	85	Dec. 8
N Y & Harlem g 3 1/2s	2000	N		77 3/4		74 1/2		74 3/4		72 1/2	Dec. 10	72 1/2	Dec. 10	73 1/2	Mar. 24	77 3/4	Feb. 8
Registered	2000	N	2,000					73						72 1/2	Dec. 10	72 1/2	Dec. 10
N Y L & W Construc 5s	1923	F		99 3/4										99 3/4	May 24	100	Feb. 15
5s A	1973	N															
4 1/2s B	1973	N				94 1/2		97 1/2						95 1/2	Sept. 14	97	Aug. 20
N Y L E & W extd 7s	1930	M												103	June 2	103	June 2
Dock & Impt 5s	1943	J		94	Sale	99		99						94	Jan. 2	99 1/2	Nov. 26
N Y & Jersey 1st 5s	1932	F	8,000	97 1/2	98	96	97	96 1/2	97	96 1/4	Dec. 7	96 1/2	Dec. 10	94 3/4	Mar. 26	98 1/2	Feb. 26
N Y & L Br gen g 4s	1941	A		87 3/4		84 1/2		85 1/2									
N Y & N E Boston Ter 4s	1949	A															
N Y New Haven & Hartford—																	
Non-conv debenture 3 1/2s	1954	A	59,000	51	57	37	40 3/4	39 1/2	Sale	37 1/4	Dec. 24	39 3/4	Dec. 10	34 3/4	Oct. 5	47	Feb. 8
Non-conv 4s	1947	S	6,000	44	52	40 1/4	46	43 1/2	44 1/2	42	Dec. 4	42	Dec. 4	42	Dec. 4	49	Mar. 7
Non-conv debent 3 1/2s	1947	M	10,000	44	50	37 3/8	39 3/4	38 1/2	46	38	Dec. 14	38	Dec. 14	35 3/4	Nov. 1	48	Feb. 8
Non-conv debenture 4s	1955	J	65,000	50	Sale	38	38 1/2	40 3/4	47 1/2	40	Dec. 26	43 1/2	Dec. 10	37 3/4	July 10	51 1/2	Feb. 6
Non-conv debenture 4s	1956	M	12,000	49	51 1/2	42 1/4	42 3/4	39 1/2	42	38 1/4	Dec. 28	44 1/2	Dec. 12	37	Aug. 6	51	Feb. 2
Convertible debent 3 1/2s	1956	J	14,000	44	48 1/2	38	38 1/2	39 1/2	47	37 3/8	Dec. 27	40	Dec. 14	34	July 10	46 1/2	Jan. 4
Convertible debent 6s	1948	J	471,000	72 1/2	Sale	57 1/2	Sale	58 1/2	Sale	57 1/2	Dec. 1	61	Dec. 7	52	July 5	73 1/4	Jan. 4
Registered		J	5,000			52	57	55	55	55	Dec. 6	57	Dec. 28	51 3/4	Sept. 22	61	May 19
Debtenture 4s	1957	J	113,000	40 1/4	Sale	34 1/2	35 3/8	35	Sale	34	Dec. 28	35 1/2	Dec. 4	27	Oct. 29	42 3/4	Mar. 1
7s	April 1 1925	A	260,000	79	82	68 1/2	Sale	70 1/2	Sale	66	Dec. 4	74 1/4	Dec. 28	54 1/2	July 7	81	Jan. 6
Francis	April 1 1925	A	3,060,000	68	Sale	65 1/4	67	68 3/4	69 1/4	67	Dec. 7	69 1/2	Dec. 19	53	July 6	71 1/2	Mar. 3
Consol Ry non-conv 4s	1930	F		50		35 1/4		35 1/4						40	June 27	46 1/2	Mar. 7
Non-conv debent 4s	1954	J		50	55	41 1/2	55		55					38 3/4	Oct. 18	44	Mar. 16
4s	1955	J		50	51 1/2	41 1/2											
4s	1955	J		50	52	41 1/2	50		50					40	Sept. 7	40	Sept. 7
4s	1956	J		99 1/2		99 1/2		99						99	Oct. 17	99 1/2	May 22
N Y & North 1st g 5s	1927	A	76,000	69	Sale	61 1/2	62 1/4	60 1/2	62	61	Dec. 29	63 1/2	Dec. 11	60	Sept. 24	70 1/2	Jan. 6
N Y Ont & W 1st g 4s	June 1992	M															
Reg \$5,000 only	June 1992	A															
General 4s	1955	S	19,000	70	64 1/2	57 1/2	Sale	57	57 1/4	56 3/4	Dec. 20	58	Dec. 11	53	June 27	70 3/4	Jan. 3
N Y Prov & Bos gen 4s	1942	J		82 3/4	85 3/4	80 1/4	82 1/2	80 3/4	85					80 1/4	Sept. 12	82 3/4	Feb. 14
N Y & Put 1st con gu 4s	1998	A	2,000	96	96 1/2	96 1/2		96 1/2		96 1/2	Dec. 14	96 1/2	Dec. 14	95	Apr. 5	96 1/2	Feb. 14
N Y & Ro Bch 1st g 5s	1927	M		53	57 1/2	54	54 7/8	50 1/2	52 1/2	50 1/4	Dec. 20	52 1/2	Dec. 5	50	Aug. 6	60	Feb. 26
NYSusc & W 1st ref g 5s	1937	F	80,000	45	48	45 3/4	48 7/8	42 1/2	48 1/4	40 1/2	Dec. 18	45 3/4	Dec. 5	40 1/2	Dec. 18	49 1/2	Feb. 7
Second gold 4 1/2s	1937	F	14,000	45	46	42 1/2	43	40 1/2	42	37 3/8	Dec. 18	42 3/4	Dec. 7	37 1/2	Oct. 16	49	Feb. 8
General gold 5s	1940	F	33,000	90		84 3/4	85	85 3/8						84	June 13	93 3/4	Feb. 6
Terminal 1st gold 5s	1943	N		39	Sale	39 1/2	Sale	36 1/2	Sale	36 1/2	Dec. 22	39 1/2	Dec. 9	32 1/2	July 13	50 1/4	Jan. 2
N Y W'ches & B 1st 4 1/2s	1946	F	257,000	65	Sale	62 1/2	Sale	64 1/2	Sale	62 1/2	Dec. 3	64 1/2	Dec. 7	61	Aug. 21	71	Feb. 9
Norfolk Sou 1st & ref A 5s	1911	J	85,000	90 1/4	94	86 1/2	89 7/8	86 1/4	88 1/2	88	Dec. 5	89 1/2	Dec. 11	87	Nov. 16	93 1/2	Feb. 6
Norfolk & South 1st g 5s	1941	N	6,000	108 1/2		106	108	103 1/4	108	106	Dec. 27	106	Dec. 27	106	May 15	108 1/2	Jan. 9
Norfolk & West gen g 6s	1931	N	4,000	108 1/4		106	108	106	108					110	Mar. 9	110	Mar. 9
Improvm't & ext g 6s	1934	A		108 1/4		103 3/4	107	106 3/4	107	106 3/4	Dec. 11	106 3/4	Dec. 11	106 3/4	Dec. 11	107 1/2	Oct. 9
New River 1st gold 6s	1932	A	1,000	103 1/4		88 3/8	88 7/8	86 7/8	Sale	86 7/8	Dec. 31	88 7/8	Dec. 7	85 1/4	June 21	93 1/4	Jan. 2
Nor & W Ry 1st con g 4s	1966	A	122,000	81		81		84						85	May 11	90	Jan. 11
Registered	1966	O		86 1/2	92	87 1/2	87 7/8	88	Sale	87 7/8	Dec. 7	88	Dec. 8	82 3/4	Mar. 28	89	Sept. 5
Div 1st & gen g 4s	1944	S	26,000	102		108	109	107	Sale	106	Dec. 28	108 3/4	Dec. 13	106	Dec. 28	117 3/4	Feb. 9
Convertible 4 1/2s	1938	J	175,000	87 1/4	88	86	86 3/4	87	89 3/4	86 1/2	Dec. 19	86 3/4	Dec. 6	84 3/4	Apr. 27	88 3/4	Jan. 23
10-year convertible 6s	1929	M	25,000	82	Sale	82	Sale	82	Sale	82	Dec. 1	87	Dec. 20	79	July 12	87	Dec. 20
Poca C & Joint 4s	1941	J	14,000	86 1/2	85 1/2	81	82	81 1/2	Sale	80 1/2	Dec. 29	82 3/4	Dec. 7	80 1/2	Dec. 29	87	Jan. 15
North Ohio 1st gu g 5s	1945	J	439,000	62 1/4	Sale	58 3/4	59	57 1/4	Sale	56 1/2	Dec. 28	59	Dec. 5	56 1/2	Dec. 28	6	

N. Y. STOCK EXCHANGE.	Interest Period.	Sales in December. Par Value	Price about Jan. 2 1923.		PRICES IN DECEMBER.				RANGE SINCE JAN. 1.				
			Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.	Highest.			
					Bid.	Ask.	Bid.	Ask.					
PCC & St Lgu 4 1/2 Ser A '40	A	48,000	94 1/2	97 3/4	93 1/2	94	93 3/4	94 1/4	94	95 1/4	97 1/4	97 1/4	Mar. 2
Series B guar	A	15,000	94 1/2	96 1/4	93 1/2	94	93 3/4	94 1/4	94	95 1/4	97 1/4	97 1/4	Mar. 2
Series C guar	A		94 1/2	96 1/4	93 1/2	94	93 3/4	94 1/4	94	95 1/4	97 1/4	97 1/4	Mar. 2
Series D 4s guar	M		89 1/2	91	86 1/2	87	86 1/2	87 1/2	86 1/2	87 1/2	89 1/2	89 1/2	Apr. 27
Series E 3 1/2s guar g	M		86 1/2	88	84	85 1/2	84 1/2	85 1/2	84 1/2	85 1/2	87 1/2	87 1/2	Apr. 27
Series F cons 4s gu g	A		89 1/2	91	87	88 1/2	87	88 1/2	87	88 1/2	90 1/2	90 1/2	Sept. 20
Series G cons 4s guar	J		89 1/2	91	86	87 1/2	85 1/2	87	86	87 1/2	89 1/2	89 1/2	Sept. 19
Series H cons 4s gu	F		89 1/2	91	85 1/2	87	85 1/2	87	85 1/2	87	89 1/2	89 1/2	June 11
Series I cons 4 1/2s gu	F		93 1/2	95 1/2	91	92	90 1/2	91 1/2	90 1/2	91 1/2	93 1/2	93 1/2	Sept. 11
Series J 4 1/2s	M		93 1/2	95 1/2	90 1/2	91 1/2	90 1/2	91 1/2	90 1/2	91 1/2	93 1/2	93 1/2	Sept. 11
Gen 5s ser A	M	21,000	98	98 3/4	96	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	99 1/2	99 1/2	Jan. 6
Registered	J												
Pitts & L E 2d g 5s Jan	J		94 1/2	96 1/4	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	99 1/2	99 1/2	Mar. 15
Pitts McK & Y 1st gu 6s	J		101 1/2	102	102	102	102	102	102	102	102	102	Feb. 26
2d guar 6s	J		99 1/2	100	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	100	100	Mar. 15
Pitts Shen & L E 1st g 5s	A	14,000	99 1/2	100	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	100	100	Mar. 15
First consol gold 5s	J		97 1/2	98 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	98 1/2	98 1/2	Feb. 26
Pitts Va & Char Ry 4s	M		86 1/2	88	83 1/2	84 1/2	83 1/2	84 1/2	83 1/2	84 1/2	86 1/2	86 1/2	Jan. 8
Pitts Y & Ash 1st con 5s	M		99	100	99	100	99	100	99	100	100	100	Jan. 8
Providence Sec deb 4s	M		37 1/2	52	32 1/2	40	33 1/2	40	32 1/2	40	71 1/4	71 1/4	Dec. 10
Providence Term 1st 4s	S	1,000	75	75	71 1/2	73 1/2	71 1/2	73 1/2	71 1/2	73 1/2	71 1/4	71 1/4	Dec. 10
Reading Co gen gold 4s	J	272,000	85 1/2	86 1/2	87 1/4	88 1/2	87 3/4	88 1/2	86 3/4	87 1/2	88 1/2	88 1/2	Mar. 20
Registered	J	12,000		83 1/2	85 3/4	86 1/2	86 1/2	87 1/2	86 1/4	87 1/2	88 1/2	88 1/2	May 11
Certificates of deposit	J	97,000			86 1/2	88 1/2	87 1/2	88 1/2	86 1/4	87 1/2	88 1/2	88 1/2	Dec. 10
Jersey Central coll g 4s	A	104,000	86	86 1/2	81 1/2	82 1/2	85	81 1/2	83	83	85	85	July 19
Rens & Saratoga 6s	M		109 1/2	110	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	110	110	Jan. 12
Richmond & Dan 5s	M		96 1/2	98 1/2	98	98 3/4	98 1/2	98 3/4	98 1/2	98 3/4	100	100	Mar. 8
Rich & Meck 1st g 4s	M		71	72	69 1/2	70 1/2	67 1/2	72	69 1/2	70 1/2	72	72	Mar. 8
Richmond Ter Ry 5s	J		100	100	94 1/2	97	94 1/2	97	94 1/2	97	98 1/2	98 1/2	Jan. 11
Rio Gr Junc 1st gu 5s	J	10,000	83 1/2	85 1/2	82 1/2	83	82	84	83	84	85	85	Jan. 11
Rio Gr Sou 1st g 4s	J	12,000	10 1/2	10 1/2	6 1/4	8	5 1/2	7	6 1/4	8	8 1/2	8 1/2	Jan. 11
Guaranteed	J	4,000											Nov. 14
Rio Gr West 1st g 4s	J	175,000	77 1/2	79	75 1/2	76 1/2	75	76 1/2	75	76 1/2	77 1/2	77 1/2	Jan. 11
M & coll tr g 4s Ser A	J	97,000	66 1/2	67 1/2	65 1/2	66 1/2	65 1/2	66 1/2	65 1/2	66 1/2	67 1/2	67 1/2	Jan. 11
Rut Ark & L 4 1/2s rec	M	162,000	80 1/2	81 1/2	75 1/2	76 1/2	74	75 1/2	73 1/2	74 1/2	75 1/2	75 1/2	Jan. 11
Rut-Can 1st gu 4s	M		69	70	65	66	65	66	65	66	67	67	Jan. 11
Rutland 1st cons g 4 1/2s	J	12,000	80 1/2	81 1/2	79 1/2	80	79 1/2	80	79 1/2	80	81 1/2	81 1/2	Jan. 11
St Jos & Gr 1st 1st g 4s	J	73,000	74 1/2	77	73 1/2	74 1/2	73 1/2	74 1/2	73 1/2	74 1/2	75 1/2	75 1/2	Jan. 11
St Lawr & Adir 1st g 5s	J		92 1/2	93 1/2	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	90 1/2	91 1/2	91 1/2	Jan. 11
2d gold 6s	J		96 1/2	97 1/2	93 1/2	94 1/2	93 1/2	94 1/2	93 1/2	94 1/2	95 1/2	95 1/2	Jan. 11
St L & Cairo gu g 4s	J	9,000	88 1/2	90	88 1/2	88 3/4	89	90 1/2	88 1/2	89 1/2	90 1/2	90 1/2	Jan. 11
St Louis Iron Mt & South	A												Jan. 4
Gen con ry & ld gr 6s	A	159,000	98	98 1/2	95 1/2	96 1/2	95 1/2	96 1/2	95 1/2	96 1/2	97 1/2	97 1/2	Jan. 13
Unif & ref gold 4s	J	220,000	87 1/2	88 1/2	82 1/2	83 1/2	82 1/2	83 1/2	82 1/2	83 1/2	84 1/2	84 1/2	Jan. 13
Riv & Gulf Div 1st g 4s	M	214,000	84 1/2	85 1/2	71 1/2	73 1/2	72	73 1/2	71 1/2	73 1/2	74 1/2	74 1/2	Jan. 9
St L M Br Ter gu 5s	A	1,000	96 1/2	97 1/2	97	98 1/2	98	97 1/2	97 1/2	98 1/2	99 1/2	99 1/2	Mar. 9
St Louis-San Fran (Reorg Co)	J												Jan. 5
Erior lien 4s ser A	J	550,000	70 1/2	71 1/2	66 3/4	67 1/2	65 1/4	66 1/2	65 1/4	66 1/2	67 1/2	67 1/2	Jan. 5
Erior lien 5s ser B	J	180,000	85 1/2	86 1/2	80 1/2	81 1/2	80 1/2	81 1/2	80 1/2	81 1/2	82 1/2	82 1/2	Jan. 5
Erior lien 6s ser C	J	82,000	99 1/2	100	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	100	100	Jan. 5
5 1/2s Series D	J	72,000	92 1/2	93 1/2	88 1/2	89 1/2	86 1/2	87 1/2	86 1/2	87 1/2	88 1/2	88 1/2	Jan. 5
Cum adj ser A 6s	J	836,000	77 1/2	78 1/2	73 1/2	74 1/2	73 1/2	74 1/2	73 1/2	74 1/2	75 1/2	75 1/2	Jan. 5
Income ser A 6s	Oct	1,176,000	103 1/2	104 1/2	103 1/2	103 3/4	103 3/4	103 3/4	103 1/2	103 3/4	104 1/2	104 1/2	Jan. 5
St L & San Fr Gen g 6s	J	11,000	98 1/2	99 1/2	103 1/2	103 3/4	103 3/4	103 3/4	103 1/2	103 3/4	104 1/2	104 1/2	Jan. 5
General gold 5s	J	7,000	98 1/2	99 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	99 1/2	99 1/2	Jan. 5
St L & S RR cons g 4s	J		82 1/2	83 1/2	81 1/2	82 1/2	81 1/2	82 1/2	81 1/2	82 1/2	83 1/2	83 1/2	Jan. 5
South West Div g 5s	J		87 1/2	88 1/2	84 1/2	85 1/2	84 1/2	85 1/2	84 1/2	85 1/2	86 1/2	86 1/2	Jan. 5
St L Peo & N W 1st g 5s	M	33,000	101 1/2	103	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	100 1/2	100 1/2	Jan. 5
St L So 1st gu g 4s	M	1,000	86 1/2	87 1/2	85 1/2	86 1/2	85 1/2	86 1/2	85 1/2	86 1/2	87 1/2	87 1/2	Jan. 5
St Louis Southw—1st g 4s	M	202,000	78 1/2	79 1/2	74 1/2	75 1/2	74 1/2	75 1/2	74 1/2	75 1/2	76 1/2	76 1/2	Jan. 5
2d g 4s inc bd	J	18,000	69	70 1/2	65 1/2	66 1/2	65 1/2	66 1/2	65 1/2	66 1/2	67 1/2	67 1/2	Jan. 5
Consol gold 4s	J	355,000	77 1/2	78 1/2	76 1/2	77 1/2	76 1/2	77 1/2	76 1/2	77 1/2	78 1/2	78 1/2	Jan. 5
1st term & unif 5s	J	135,000	81 1/2	82 1/2	74 1/2	75 1/2	76 1/2	77 1/2	74 1/2	75 1/2	76 1/2	76 1/2	Jan. 5
St P & K C Sh L 1st 4 1/2s	F	27,000	80 1/2	81 1/2	72 1/2	73 1/2	72 1/2	73 1/2	72 1/2	73 1/2	74 1/2	74 1/2	Jan. 5
St Paul E Gr Trunk 4 1/2s	J		92	96	89	92	88 3/4	91 1/4	89 1/2	91 1/4	92 1/4	92 1/4	Jan. 5
St Paul Minn & Manitoba	J												Jan. 5
Consol mortgage 4s	J	2,000	92 1/2	95 1/2	92	95 1/2	90 1/2	95 1/2	90 1/2	95 1/2	90 1/2	95 1/2	Feb. 2
1st consol gold 6s	J	16,000	108	111	106	107	105	107	105 1/2	106 1/2	107 1/2	107 1/2	Jan. 2
Reduced to gold 4 1/2s	J	18,000	97 1/2	98 1/2	95 1/2	96 1/2	95 1/2	96 1/2	95 1/2	96 1/2	97 1/2	97 1/2	Jan. 2
Registered	J		96 1/2	98	88 1/2	89 1/2	88 1/2	89 1/2	88 1/2	89 1/2	90 1/2	90 1/2	Jan. 2
Mont Ext 1st gold 4s	J	6,000	114	114	87	90	88 1/2	89 1/2	88 1/2	89 1/2	90 1/2	90 1/2	Jan. 2
Registered	J		84	84	87	87	87	87	87	87	87	87	Jan. 2
Pac Ext sterling gu 4s	J	2,000	75	75 1/2	71	71 1/2	70 1/2	71 1/2	70 1/2	71 1/2	72 1/2	72 1/2	Jan. 2
S A & A P 1st guar g 4s	J	162,000	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	98 1/2	98 1/2	Jan. 2
Santa Fe P & R Ry 5s	M		82 1/2	82 1/2	80 1/2	81 1/2	80 1/2	81 1/2	80 1/2	81 1/2	82 1/2	82 1/2	Jan. 2
San Fran Term 1st 4s	A	37,000	76	76	76	76	76	76	76	76	76	76	Jan. 2
Registered	J		105 1/2	105 1/2	106 1/2	106 1/2	107 1/2	107 1/2	106 1/2	107 1/2	107 1/2	107 1/2	Jan. 2
Sav Fla & W 1st g 6s	A	1,000											

BONDS		Sales in December, Par Value	Price about Jan. 2, 1923.		PRICES IN DECEMBER.								RANGE SINCE JAN. 1.			
N. Y. STOCK EXCHANGE.	Interest Period.		Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.		Highest.	
		\$			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
Ulster & Del 1st con g 5s	1928	4,000	95 1/2	---	88	93 1/2	92 1/2	Sale	90 1/2	Dec. 19	92 1/2	Dec. 31	90 1/2	Dec. 19	96	Oct. 9
First refund gold 4s	1952	5,000	64	70	61 1/4	68 1/2	61 1/4	67 1/2	63 1/2	Dec. 4	63 1/2	Dec. 4	63 1/2	Dec. 4	70	Mar. 13
Union Pac RR & ld gr 4s	1947	329,000	92 1/2	Sale	91 1/2	Sale	91	Sale	90 1/4	Dec. 15	91 1/2	Dec. 1	88 1/2	Mar. 27	93 1/2	Aug. 14
Registered	1947	2,000	89 1/2	91 1/2	---	---	---	---	90	Dec. 7	90	Dec. 7	88 1/2	Apr. 5	93 1/2	Oct. 29
20-year conv 4s	1927	202,000	95 1/2	Sale	96	Sale	95 1/2	Sale	95 1/2	Dec. 4	96	Dec. 1	94 1/2	Mar. 21	98 1/2	Jan. 18
First & refund 4s	June 2008	135,000	82 1/4	Sale	81 1/2	Sale	81 1/2	Sale	82	Dec. 29	83	Dec. 14	80	Oct. 1	88	Jan. 4
1st & ref 5s (temp)	June 2008	894,000	85 1/2	Sale	99	Sale	100	Sale	99 1/2	Dec. 3	100 1/2	Dec. 19	99 1/2	Nov. 21	100 1/2	Nov. 1
10-year secured 6s	1928	110,000	104 1/2	Sale	102 1/4	Sale	102 1/4	Sale	102 1/2	Dec. 18	103	Dec. 7	102 1/2	Oct. 11	105 1/2	Jan. 5
UN J RR & Can Co gen 4s	1944	44	89 1/2	---	92 1/2	---	87 1/2	92 1/2	---	---	---	---	90	May 9	93 1/2	Mar. 24
Utah & Nor gold 5s	1926	1,000	99 1/2	---	98 1/2	---	99 1/2	---	91 1/4	Dec. 31	94 1/4	Dec. 31	94 1/4	Dec. 31	99 1/2	Jan. 22
1st extended 4s	1933	2,000	91 1/2	---	89 1/2	---	90 1/2	92 1/2	90 1/4	Dec. 10	90 1/4	Dec. 10	90 1/4	Dec. 10	91 1/4	Mar. 16
Vandalia consol g 4s	1955	1,000	85 1/2	87 1/2	84 1/2	---	84 1/2	---	84 1/2	Dec. 3	84 1/2	Dec. 3	84 1/2	Nov. 26	84 1/2	Nov. 26
Consol 4s, Series B	1957	---	85 1/2	---	84 1/2	---	84 1/2	---	---	---	---	---	85	May 10	87	Feb. 20
Vera Cruz & P 1st gu 4 1/2s	1934	---	---	---	---	---	---	---	---	---	---	---	34	Jan. 24	37 1/2	Feb. 27
July 1914 coupon on	---	46,000	27 1/4	---	31	Sale	27 1/2	30	28 1/4	Dec. 7	32 1/2	Dec. 6	25	Nov. 14	45	Apr. 20
July 1914 coupon off	---	---	27 1/4	---	---	---	---	---	---	---	---	---	---	---	---	---
Vardigris VI & W 1st g 5s	1926	---	95 1/2	98 1/2	95	97 1/2	95	97 1/2	---	---	---	---	98 1/2	Sept. 12	98 1/2	Mar. 12
Va Mid—Series E, 5s	1926	---	97 1/2	99 1/2	98 1/2	---	95	---	---	---	---	---	97 1/2	Sept. 8	99 1/2	Sept. 21
Series F 5s	1931	---	97 1/2	98 1/2	97	---	97	---	---	---	---	---	97	Nov. 23	97	Nov. 23
General 5s	1936	6,000	97 1/2	---	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	Dec. 3	97 1/2	Dec. 3	93	Mar. 16	97 1/2	Feb. 14
Va & S W 1st gu 5s	2003	4,000	93	---	90	94 1/2	91 1/4	Sale	91 1/4	Dec. 31	91 1/4	Dec. 31	91 1/4	Dec. 31	93 1/4	Jan. 23
First cons 50-year 5s	1958	8,000	80 1/2	83 1/4	75 1/2	76 1/2	75 1/2	76 1/2	75 1/2	Dec. 31	76 1/2	Dec. 21	75 1/2	May 1	81	Feb. 2
Virg Ry 1st 5s Series A	1962	714,000	97 1/2	Sale	94 1/2	Sale	92 1/2	Sale	92 1/2	Dec. 31	94 1/4	Dec. 14	90 1/2	Mar. 29	98	Jan. 4
Wabash 1st gold 5s	1939	155,000	98	Sale	95 1/2	96 1/2	96 1/2	Sale	96	Dec. 4	97	Dec. 14	93 1/2	Sept. 10	99	Feb. 10
Second gold 5s	1939	22,000	82 1/4	Sale	87 1/2	88 1/4	87	87 1/2	87 1/2	Dec. 18	88 1/2	Dec. 5	83	Mar. 29	92 1/4	Jan. 2
Deb B 6s	1939	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1st lien 50-yr g term 4s	1954	6,000	68 3/4	71 1/2	67 1/2	71 3/4	67 1/2	70	71	Dec. 6	71	Dec. 6	67 1/4	Nov. 16	71	Dec. 6
Det & Ch Ex 1st g 6s	1941	---	95	100 1/2	92 1/2	98 1/2	95 1/2	98 1/2	91 1/4	Dec. 31	91 1/4	Dec. 31	94	Mar. 16	96 1/2	Feb. 21
Des Moines Div 1st g 4s	1939	---	73 1/4	79	75	75	74 1/4	79	78 3/4	Dec. 5	79	Dec. 5	71	Oct. 11	73 1/2	Jan. 15
Omaha Div 1st g 3 1/2s	1941	21,000	---	---	69	Sale	68 1/2	68 1/2	68	Dec. 5	69	Dec. 7	62 1/4	Oct. 2	69 1/2	Nov. 27
Tol & Chic Div 1st g 4s	1941	---	77 1/4	---	74	80	75 3/4	---	---	---	---	---	71 1/2	Sept. 6	72 1/2	Apr. 20
Waco & Nwn 6s	1930	---	98 1/2	---	95	---	95	---	---	---	---	---	---	---	---	---
War RR 1st ref gu g 3 1/2	2000	---	74 1/2	---	70	---	70	---	---	---	---	---	---	---	---	---
Wash Cent Ry 1st g 4s	1948	---	77 1/2	---	71	81	74	80	79 1/2	Dec. 5	99 1/2	Dec. 7	74 1/2	May 18	80	Mar. 1
W O & W 1st cy gu 4s	1924	5,000	95 1/2	---	99	99 1/2	99 1/2	100	99 3/4	Dec. 5	99 3/4	Dec. 7	97 1/2	May 19	99 1/2	Dec. 7
Wash Term 1st gu 3 1/2s	1945	17,000	79 1/2	---	79 1/2	---	79 1/2	81	79 3/4	Dec. 6	80 1/2	Dec. 8	76 1/2	Mar. 22	80 1/2	Dec. 8
1st guar 40-year 4s	1945	---	84	---	84 1/2	---	84 1/2	---	---	---	---	---	85 1/2	June 12	85 1/2	June 12
W M W & N W 1st gu 5s	1930	---	75 1/4	86	76 1/2	90	77	90	77 1/2	Dec. 1	59	Dec. 10	80	Aug. 9	87 1/2	Mar. 7
West Maryland 1st g 4s	1952	191,000	63 1/4	64 1/2	57 1/2	Sale	58 1/2	Sale	57 1/4	Dec. 1	59	Dec. 10	56 1/2	Oct. 29	65 1/2	Feb. 6
West N Y & Pa 1st g 5s	1937	15,000	100	Sale	98 3/4	Sale	97 3/4	98 1/2	97 3/4	Dec. 29	99 1/2	Dec. 4	90 1/2	Aug. 2	100	Jan. 2
General 4s	1943	4,000	78	79	76 1/4	85	75 1/2	76 1/2	76 1/4	Dec. 18	76 1/2	Dec. 13	73 1/4	Aug. 28	81	Jan. 18
Inc 5s	1943	---	25 1/4	41	35	55	35	55	---	---	---	---	---	---	---	---
Western Pacific 1st 5s A	1946	288,000	82	82 1/4	79 1/2	Sale	79 1/2	Sale	79 1/4	Dec. 6	81 1/2	Dec. 17	78	July 12	83 1/2	Jan. 9
6s B	1946	54,000	94 1/4	94 1/4	89 1/2	91	92 1/2	94	89 1/2	Dec. 4	92 1/4	Dec. 15	86	Aug. 31	95	Jan. 12
West Shore 1st 4s guar	2361	71,000	81	Sale	78 1/2	Sale	78 1/2	Sale	78 3/4	Dec. 4	79 1/4	Dec. 13	77	Mar. 26	83	Jan. 13
Registered	2361	24,000	81	82 1/2	77 1/2	Sale	77	77 1/4	77	Dec. 3	78 1/2	Dec. 13	75	Mar. 31	82	Feb. 9
Wheel & L Erie—1st g 5s	1926	27,000	97 1/2	---	98 1/2	99	99	99	98 1/2	Dec. 5	99	Dec. 31	97	Feb. 24	99	Jan. 5
Wheeling Div 1st g 5s	1928	---	94	95 1/2	94	99	94	99	---	---	---	---	96	Oct. 23	99	Feb. 23
Wextn & Impt gold 5s	1930	---	92 1/2	97 1/2	92 1/2	97 1/2	89 1/2	---	---	---	---	---	91 1/4	Oct. 24	95 1/2	Jan. 12
Refunding 4 1/2s Ser A	1966	69,000	61 1/2	63	52	53	52 1/2	54 1/4	52	Dec. 29	55	Dec. 7	45 1/4	July 6	62	Feb. 10
Wh & L E RR 1st con g 4s	1949	64,000	65 1/2	Sale	60	Sale	60	Sale	60	Dec. 1	62	Dec. 7	57	Apr. 4	65 1/2	Jan. 2
Will & East 1st gu g 5s	1942	41,000	60	Sale	51	52 1/2	48	Sale	48	Dec. 31	53 1/4	Dec. 8	48	Dec. 31	60	Jan. 2
Will & S F 1st gold 5s	1938	2,000	101	103	99	100	99	99 1/2	99 1/2	Dec. 20	99 1/2	Dec. 20	98	July 10	101	Jan. 8
Winston-Salem S B 1st 4s	1960	---	80 1/2	81 1/4	81	83	81	83	---	---	---	---	76	Apr. 20	81 1/2	Jan. 12
Wiscon Cent 1st sen g 4s	1949	92,000	81 1/2	82	77	Sale	76 1/2	Sale	76 1/2	Dec. 5	77 1/4	Dec. 3	74 1/4	Mar. 29	82	Jan. 4
Sup & Dul Div & Ter 1st 4s	1936	9,000	80 1/2	Sale	75 1/2	77	76 3/4	Sale	76 3/4	Dec. 31	77	Dec. 11	75	May 8	80 1/2	Jan. 10
Wor & Con East Ry 4 1/2s	1943	---	62 1/2	---	59 1/2	---	65	---	---	---	---	---	---	---	---	---
Industrials																
Adams Express coll tr g 4s	1948	11,000	80	Sale	80	80 1/2	80	80 1/2	80	Dec. 4	80 1/4	Dec. 8	80	Jan. 2	80 1/2	Apr. 3
Ajax Rubber 1st 8s	1936	34,000	96	Sale	87 3/4	89 3/4	87 1/2	Sale	86 1/2	Dec. 29	88 1/2	Dec. 13	86 1/2	Dec. 29	99 1/4	Feb. 9
Alaska Gold M deb 6s A	1925	27,000	8	Sale	6	6	6 1/2	6	6	Dec. 3	6	Dec. 3	5	May 6	8	Jan. 2
10-year conv 6s Ser B	1926	49,000	5 1/4	6 1/2	5 1/2	6	5 1/2	5 1/2	5	Dec. 19	6	Dec. 10	5	May 17	6 1/2	Feb. 2
Am Agr Chem 1st conv 5s	1928	78,000	98 1/2	101	97 1/2	98 1/2	97 1/2	Sale	97 1/2	Dec. 28	99	Dec. 12	95	July 18	100 1/2	Jan. 4
1st ref s f 7 1/2s	1941	291,000	103	Sale	97 1/2	Sale	97 1/2	Sale	97	Dec. 21	98	Dec. 7	96	Aug. 23	104 1/4	Jan. 27
Amer Chain 6s	1933	69,000	93 1/4	Sale	94	Sale	94	Sale	92	Dec. 10	94	Dec. 6	91 1/2	Nov. 2	97 1/2	Apr. 16
Amer Cotton Oil deb 5s	1931	325,000	80	Sale	78 1/2	Sale	81 3/4	Sale	78	Dec. 1	81 3/4	Dec. 31	59	Mar. 27	81 1/2	Dec. 31
Amer Dock & Impt 6s	1936	---	106 1/4	---	106 1/4	---	106 1/4	---	---	---	---	---	---	---	---	---
Amer Republic Corp 6s	1937	42,000	86 1/2	Sale	86 1/2	87 1/2	85 1/2	Dec. 11	86 1/2	Dec. 11	86 1/2	Dec. 28	85	Sept. 21	90 1/2	Apr. 2
Am Smeltg & Ref Ser A 5s	1947	325,000	92 1/2</													

BONDS		Interest Period.	Sales in December. Par Value	Price about Jan. 2 1923.		PRICES IN DECEMBER.								RANGE SINCE JAN. 1.	
N. Y. STOCK EXCHANGE.				Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.	Highest.
			\$			Bid.	Ask.	Bid.	Ask.	Sale	Prices.	Sale	Prices.	Sale	Prices.
Carnagey Sug 7s	1942	M	17,000	97	97 1/2	95	97 1/4	94 3/4	95 1/2	95	Dec. 14	95 1/2	Dec. 13	94	Mar. 28
Canada Steamship 7s	1942	A	28,000	94 3/4	95 1/2	92	93 3/4	90 1/2	91 1/2	90 1/2	Dec. 18	92 1/2	Dec. 6	90 1/2	Oct. 18
Canadian General Elec 6s	1942	A	48,000	101 1/2	103	102 1/2	103	102 1/2	103	102 1/2	Dec. 12	103 1/2	Dec. 27	99	Oct. 19
Cent Dist Tel 30-yr 5s	1943	J	17,000	99	99 1/2	97 1/2	98 1/4	97 1/4	98	97	Dec. 13	98	Dec. 3	97	Apr. 4
Central Foundry 1st s f 5s	1931	F	14,000	89	90 1/2	89 3/4	91	90 1/2	93	91	Dec. 5	92	Dec. 13	85 1/2	Sept. 21
Central Leather 20-yr 5s	1925	F	414,000	94 1/2	95	92 1/2	94 1/2	91 1/2	93	91	Dec. 3	95 1/4	Dec. 22	87 1/2	Nov. 27
Cerro de Pasco Copp conv 5s	1931	J	212,000	135 3/4	Sale	127 1/2	128 1/2	135	138	128	Dec. 3	140	Dec. 14	115	Oct. 30
Chic Gas L & C 1st gu g 5s	1932	J	2,000	94 1/2	95	93 1/2	94	92 3/4	93 3/4	93 1/2	Dec. 18	93 1/2	Dec. 18	92	July 23
Chicago Rys—1st 5s	1927	F	198,000	77 3/4	78	74 1/2	74	74	74	72 3/4	Dec. 19	74 1/2	Dec. 3	72 1/2	Dec. 19
Chicago Telephone 1st 5s	1923	J	99 3/4	Sale	99 3/4	Sale	99	Sale	98 3/4	Dec. 31	99 3/4	Dec. 28	99	Mar. 8	
Chile Copper 6s conv ser A 1932	1932	J	408,000	96 1/2	Sale	99	Sale	97	97 1/4	Dec. 31	99 3/4	Dec. 28	96	Jan. 17	
Cinc Gas & El 1st & ref 5s	1956	J	5,000	97 1/4	99	95 1/2	95 3/4	98 1/4	Sale	Dec. 21	96 1/2	Dec. 18	94 1/2	Sept. 28	
5 1/2s Jan 1961	1961	A	41,000	98 3/4	Sale	95 1/2	95 3/4	98 1/4	Sale	Dec. 5	98 1/4	Dec. 31	95	Nov. 16	
Clearfield Coal 4s	1940	J	73	Sale	73	73	73	73	73	73	Dec. 10	73	Dec. 11	73 1/2	July 13
Colo Fuel & I Co gen s f 5s	1943	J	24,000	88 1/2	Sale	87 1/2	87 1/2	83 1/2	83 1/2	87	Dec. 10	89	Dec. 11	85 1/2	Mar. 21
Colo Indus 1st coll tr 5s	1934	J	50,000	76 3/4	Sale	75	76	75	75	75	Dec. 8	76	Dec. 3	74	Aug. 1
Columbia Gas & El 1st 5s	1927	F	90,000	96	Sale	96 3/4	97	96 1/4	96 1/4	95 3/4	Dec. 7	96 3/4	Dec. 13	95 1/2	Feb. 1
Stamped	1927	F	101,000	96	Sale	96 3/4	97	96 1/4	96 1/4	95 3/4	Dec. 7	96 3/4	Dec. 13	95 1/2	Feb. 1
Col & 9th Av 1st gu g 5s	1993	J	37,000	14	16	8	8	8	8	8	Dec. 28	11	Dec. 13	8	Dec. 28
Columbus Gas 5s	1932	J	9,000	91	93	93	96 3/4	93 3/4	93 3/4	92 1/2	Dec. 6	93 3/4	Dec. 28	92	Feb. 26
Commercial Cable 1st g 4s	2397	J	30,000	75	75 1/2	70 1/2	71 1/4	72	72 1/4	70 1/2	Dec. 14	72	Dec. 28	69	Aug. 2
Com wealth Power 6s	1947	J	68,000	88	Sale	86 1/4	Sale	87	Sale	86 1/4	Dec. 4	87 1/2	Dec. 10	84	Mar. 29
Compania Az Baragua 7 1/2s	37	J	28,000	100 1/2	Sale	100	100 1/4	100 1/4	Sale	100	Dec. 5	100 1/2	Dec. 28	98 1/2	Feb. 10
Comput ng Tab-Rec s f 5s	1941	J	16,000	97 1/2	Sale	99	Sale	98 3/4	Sale	98 3/4	Dec. 31	100 1/2	Dec. 5	95 1/2	Jan. 17
Conn Ry & Lt—1st g 4 1/2s	1951	J	7,000	83 1/2	Sale	78	79	79	79	79	Dec. 31	80 1/2	Dec. 31	76 1/2	June 19
Stamped guar 4 1/2s	1951	J	7,000	84	Sale	79	81	80 1/2	Sale	80 1/2	Dec. 31	81	Dec. 3	76	July 12
Consol Coal Md 40-yr 6s	1950	J	154,000	88 3/4	89	86 3/4	Sale	87 1/4	Sale	86 3/4	Dec. 1	88	Dec. 12	84 1/2	Apr. 2
Consum Gas Chic 1st gu g 5s	36	J	5,000	92 1/2	93	93 1/4	Sale	92	94	93 1/4	Dec. 29	93 1/4	Dec. 29	90	Apr. 3
Consumers Power 5s	1932	J	83,000	92 1/2	Sale	87 1/2	Sale	87	Sale	86 3/4	Dec. 7	88 1/2	Dec. 12	84 1/2	Apr. 9
Corn Prod Ref gold s f 5s	1931	M	24,000	99 1/2	Sale	98	98	98	98 3/4	Dec. 29	99	Dec. 24	98 1/2	May 15	
1st 25-year 1 s f 5s	1934	M	23,000	101	Sale	84 3/4	86	83 1/2	83	83 1/2	Dec. 27	84 1/2	Dec. 18	83	Dec. 24
Crown Cork & Seal 6s	1942	J	161,000	86 1/2	Sale	89 1/2	90	91 1/2	Sale	89 1/4	Dec. 7	91 1/2	Dec. 31	82	June 28
Cuba Cane Sugar conv 7s	1930	F	487,000	91 3/4	Sale	95 1/2	Sale	97 3/4	Sale	95 1/2	Dec. 6	97 3/4	Dec. 31	87 1/2	June 28
Conv deb stamped 3%	1930	F	159,000	107 1/2	Sale	106	106 3/4	107	107 1/4	106	Dec. 7	107 1/2	Dec. 31	105	June 28
Cuban-Am Sug 1st coll 5s	1931	J	46,000	92 1/2	Sale	92 1/2	Sale	94 3/4	Sale	92 1/2	Dec. 3	94 3/4	Dec. 31	91	Apr. 10
Cumb T & T 1st & gen 5s	1937	J	30,000	88 1/2	Sale	85 1/2	86	84 1/2	Sale	83 1/2	Dec. 19	85 1/2	Dec. 13	83 1/2	Dec. 19
Denver Tramway 5s	1933	M	58,000	98	99	66 1/2	Sale	73	73 3/4	66 1/2	Dec. 1	75 1/2	Dec. 13	55	Mar. 28
Denver Gas & El 5s	1942	M	69,000	100	Sale	99 1/2	100	99 3/4	Sale	99 1/2	Dec. 18	100	Dec. 27	94 3/4	Mar. 27
Dery Corp 7s	1933	J	79,000	96	Sale	95 1/2	Sale	95 1/2	95 1/2	95	Dec. 7	95 1/2	Dec. 4	90 3/4	Mar. 27
Detroit Edison Co 1st 5s	1933	J	91,000	103 1/2	Sale	103 1/4	Sale	104 1/2	Sale	103	Dec. 5	104 1/2	Dec. 31	101	Mar. 22
1st & ref 6s Series A	1940	J	35,000	82	104	84 1/2	85 1/4	84 3/4	85 1/4	83 3/4	Dec. 17	85 1/4	Dec. 29	82	Jan. 2
1st & ref 6s Ser B	July 1940	J	10,000	49 1/2	50	48	61	50	Sale	45 3/4	Dec. 27	50	Dec. 31	45 3/4	Dec. 27
Det United 1st cons g 4 1/2s	1932	J	54,000	49 1/2	50	48	50	49	Sale	45	Dec. 26	50	Dec. 31	45	Nov. 19
Diam Match s f deb 7 1/2s	1935	J	12,000	85	Sale	78	79	78	79 1/4	77 1/2	Dec. 6	79 3/4	Dec. 17	76	Aug. 27
Distillers' S C conv 1st g 5s	1927	M	41,000	89 1/2	90	78	79	86 1/2	Sale	86	Dec. 11	87	Dec. 13	84	Feb. 8
Tr Co cdfs	1927	M	12,000	89 1/2	95	89	89	89	89	88 1/2	Dec. 19	89 1/2	Dec. 13	87 3/4	Apr. 11
Domion Iron & Steel 5s	1939	J	195,000	108	Sale	108	Sale	107 1/2	Sale	107	Dec. 8	108 1/2	Dec. 7	105 3/4	June 28
Donner Steel 20-yr 7s	1942	J	176,000	104	Sale	103 3/4	Sale	103 3/4	Sale	103	Dec. 12	104 1/2	Dec. 29	101	Mar. 3
E I du Pont Powder 4 1/2s	1936	J	138,000	97 1/2	Sale	102	Sale	106 1/4	Sale	101 3/4	Dec. 3	108 1/4	Dec. 26	94	Jan. 6
du Pont de Nem & Co 7 1/2s	1931	J	17,000	87 3/4	89 3/4	89	89 1/2	88	90	88 3/4	Dec. 19	89	Dec. 6	86	May 18
Duquesne Lt 1st & coll 6s Ser A	1946	J	14,000	102 3/4	100	99	99	98	100	95 1/2	Dec. 26	96	Dec. 7	95 1/2	Oct. 26
Debenture 7 1/2s	1936	J	367,000	93 1/2	Sale	90	Sale	96 3/4	Sale	89 3/4	Dec. 5	90 3/4	Dec. 12	88 3/4	June 30
East Cuba Sugar 7 1/2s	1937	J	9,000	95	95 1/4	93 1/2	93 3/4	94 3/4	94 3/4	91 1/2	Dec. 1	94	Dec. 28	90 3/4	Nov. 5
Ed El III Bkn 1st con g 4s	1939	J	55,000	93 1/2	Sale	91 1/2	Sale	93 1/2	94 3/4	91 1/2	Dec. 15	92	Dec. 12	81	Nov. 30
Ed El III N Y 1st cons g 5s	1995	J	8,000	81	83	81	83	82	82	81	Dec. 15	82	Dec. 12	81	Nov. 30
Elkhorn Coal 6s	1925	J	12,000	98 1/2	Sale	103	Sale	103	Sale	98 1/2	Dec. 7	100	Dec. 20	97	Aug. 6
Empire Gas & Fuel 7 1/2s	1937	J	148,000	107 1/2	Sale	102 1/2	Sale	103	Sale	101 1/2	Dec. 14	103	Dec. 20	99	Oct. 30
Equitable Gas 5s	1932	J	3,000	92 1/2	91 1/2	92	94	93 1/4	94 1/4	100 3/4	Dec. 4	103	Dec. 3	99 1/4	July 19
Federal Lt & Trac 6s stpd	1942	M	11,000	76 3/4	79	81 1/2	82	81 1/2	81 3/4	81 1/2	Dec. 8	81 1/2	Dec. 4	76 3/4	Apr. 17
7s	1942	M	100,000	102	Sale	101	Sale	101 1/4	Sale	100	Dec. 5	102	Dec. 14	99	Mar. 24
Flsk Rubber 1st s f 8s	1941	M	4,000	98 3/4	Sale	97 1/2	98 1/4	98	98 1/4	98 1/2	Dec. 7	98 1/2	Dec. 13	97	Mar. 24
Ft Smith Lt & Traction 5s	1936	J	169,000	101 1/2	Sale	97 1/2	98 1/4	98	98	97	Dec. 7	98 1/2	Dec. 21	96 1/2	Oct. 30
Franklin Ind & Dev 20-yr 7 1/2s	42	J	233,000	114 1/2	Sale	114 1/2	Sale	114 1/2	Sale	114 1/2	Dec. 27	114 1/2	Dec. 6	113 3/4	July 5
Francisco Sugar 20-yr 7 1/2s	1942	J	198,000	99 1/4	Sale	100	Sale	101 1/4	Sale	100	Dec. 1	102	Dec. 21	99	Oct. 29
Gas & Elec (Bergen Co) 5s	1949	J	5,000	92 1/2	91 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	Dec. 28	89 1/2	Dec. 6	87	Feb. 8
General Baking 1st 25-yr 6s	1936	J	22,000	97	97 1/2	88	90	87	88	87	Dec. 28	89 3/4	Dec. 6	87	Dec. 28
General Elec deb g 3 1/2s	1942	J	14,000	98 1/2	99 1/2	99	99	92	91 3/4	89	Dec. 22	90 1/2	Dec. 18	85	Oct. 16
General Refractories 6s	1952	F	2,000	81	82	79 3/4	80	79 3/4	79 3/4	79 3/4	Dec. 17	79 3/4	Dec. 17	78 1/2	Oct. 9
Goodrich 6 1/2s	1947	J	37,000	82	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	81 1/2	Dec. 22	83 1/2	Dec. 10	81	Nov. 9
Goodyear Tire & Rub s f 8s	1941	J	20,000	90 1/2	91	93 1/4									

BONDS		Sales in December. Par Value	Price about Jan. 2, 1923.		PRICES IN DECEMBER.								RANGE SINCE JAN. 1.	
N. Y. STOCK EXCHANGE.	Interest Period.		Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.	Highest.
		\$		Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.			
Manati Sugar 7 1/2s	1942	91,000	97	97 1/2	98 1/2	98 1/2	98 3/4	97 3/4	98 3/4	99	99	96 3/4	102	
Manhat Ry (N Y) cong 4s	1990	152,000	61	62 1/2	56 1/2	57 1/2	55 1/2	53 1/2	58 1/2	58 3/4	58 3/4	53 1/2	64 1/2	
2d 4s	2013	19,000	56	60	47 1/2	49	47	49 3/4	47 1/2	49	49 1/2	45	66	
Manila Electric 7s	1942	30,000			96 1/2	96 1/2	95 1/2	95 1/2	95	95 1/2	95 1/2	95	98 1/2	
Manila El R & L	1953	19,000	81 1/2	82 1/2	82	82 1/2	81 1/2	83 1/2	81 1/2	83	83	81 1/2	84 1/2	
Market St Ry 1st cons 6s	1924	328,000	92 1/2	92 1/2	92	92	94 1/2	94 1/2	92	94 1/2	94 1/2	88 1/2	96 1/2	
5-year coll tr 6s	1924	222,000	95 1/2	95 1/2	95	95	97 1/2	97 1/2	94 1/2	97 1/2	97 1/2	93 1/2	99	
Marland Oil 8s with warrants '31	1931	49,000	102	102 1/2	115 1/2	118 1/2	134	134	116	137	137	109	161 1/2	
do without warrants		219,000	100	103	104	104	100	100	100	104	104	97	107 1/2	
7 1/2s with warrants		33,000	102	102 1/2	115	118	120 1/2	135	119	131	131	102	159	
do without warrants		357,000	101 1/2	102 1/2	101 1/2	105	99 1/2	99 3/4	98	102	102	91 1/2	104 1/2	
Mer & Mfrs 7s	1942		98 1/2	99	104 1/2	105	104 1/2		96 3/4	98 1/2	98 1/2	95	106	
Met Edison 6s	1952	66,000	98 1/2	99	98	98	97 1/2	97 1/2	96 3/4	98 1/2	98 1/2	95 1/2	100	
Met Power 6s cts	1953	22,000			94 3/4	94 1/2	94 1/2	95	94 1/2	95	95	94 1/2	96 1/2	
Met West Side Elev (Chic) 4s 3/8	1938	2,000			63	63	63	63	51	61	61	51	62	
Mexican Petrol of Del 8s	1936	76,000	109	109	105 1/2	105 1/2	104 1/2	104 1/2	103 1/2	105 1/2	105 1/2	102 1/2	109 1/2	
Mich State Telep 1st 20-yr 6s 2/8	1924	22,000	99 1/2	99 1/2	100	100	99 1/2	100	99 1/2	100	100	95 1/2	100 1/2	
Midvale St & Ord conv s f 5s '36	1936	279,000	88 1/2	88 1/2	85 1/2	85 1/2	85 1/2	86	85	86 1/2	86 1/2	84 1/2	91 1/2	
do dep rcts		5,000			85 1/2	85 1/2	85 1/2	86	85 1/2	86 1/2	86 1/2	84	90	
Milw El Ry & Lt cons 5s	1926	13,000	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 3/4	98 1/2	99 1/2	99 1/2	98 1/2	99 1/2	
Refunding & ext 4 1/2s	1931	96,000	90 1/2	91 1/2	90	90	92	92	90	92	92	88 1/2	93	
General & refund 5s	1951	36,000	90	92	93	95 1/2	92	92 1/2	92	94 1/2	94 1/2	88 1/2	94 1/2	
6s B	1961	141,000	88 1/2	89 1/2	80 1/2	80 1/2	80 1/2	80 1/2	79 3/4	81 1/2	81 1/2	79 3/4	89 1/2	
Milwaukee Gas Lt 1st 4s	1927	2,000	92 1/2	93 1/2	94 1/2	94 1/2	94 1/2	95	94 1/2	95	95	92 1/2	94 1/2	
Montana Pow 5s A	1943	134,000	98 1/2	98 1/2	97	97	95 1/2	95 1/2	94 1/2	97	97	93	98 1/2	
Mont Tram 1st & ref A 5s	1941	43,000	89 1/2	89 1/2	86 1/2	86 1/2	87	87	86 1/2	87	87	86 1/2	91	
Morris & Co 1st s f 4 1/2s	1939	75,000	87	87	78 1/2	79	76 1/2	76 1/2	76 1/2	79	79	73 1/2	87 1/2	
Mtge Bond Co 4s	1966	5,000			64 1/2	66	66	66	64 1/2	66 1/2	66 1/2	64 1/2	66 1/2	
5s	1932	5,000	92	92	93 1/2	93 1/2	93 1/2	93 1/2	92 1/2	93 1/2	93 1/2	91 1/2	93 1/2	
Mt Fuel Gas 1st gu g 5s	1947	12,000	94 1/2	95 1/2	93 1/2	93 1/2	92 1/2	93 1/2	92 1/2	93 1/2	93 1/2	89 3/4	95	
Mutual Union Tel 5s	1941				92 1/2	92 1/2	92 1/2	92 1/2	90 1/2	92 1/2	92 1/2	95 1/2	95 1/2	
Nassau Elec guar gold 4s	1951	52,000	50	60 1/2	53	54	53 1/2	54	53	55	55	51	67 1/2	
National Acme 7 1/2s	1931	57,000			91	91	90 1/2	90 1/2	90	92	92	90	95 1/2	
Nat Enam&Stp 1st 20-yr 5s	1929		37	37	95	99	96	99				97	97 1/2	
Nat Starch 20-year deb 5s	1930		93 1/2	93 1/2	95	95	95	95				95	95	
National Tube 1st 5s	1952	28,000	101	101 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	97	101 1/2	
Newark Gas 5s	1948	2,000	92 1/2	93 1/2	93 1/2	94 1/2	93 1/2	94	93 1/2	94	94	92 1/2	95	
New Eng T & T 30-yr 5s	1952	127,000	99 1/2	99 1/2	97	98	98	98	96 1/2	98	98	95 1/2	98 1/2	
N Y Air Ry & Lt gen 4 1/2s	1935		60 1/2	60 1/2	89	90	89	90	89	90	90	83	91	
N Y Dock 1st conv 6s	1928	6,000	101 1/2	102	102	103	102 1/2	102 1/2	102	102 1/2	102 1/2	100	104	
N Y Edison 50-year gold 4s	1951	11,000	77 1/2	78 1/2	73	77	75	75	75	77 1/2	77 1/2	74 1/2	80	
N Y Gas El Lt & P 6 1/2s	1941	151,000	112	112	110 1/2	110 1/2	110 1/2	110 1/2	109 3/4	110 1/2	110 1/2	106 3/4	112 1/2	
N Y Gas El Lt & P 5s	1948	46,000	99	99 1/2	97 1/2	97 1/2	98 3/4	99 1/2	96 3/4	98 1/2	98 1/2	95 1/2	100	
Purch money coll tr g 4s	1949	47,000	82 1/2	83 1/2	82	82	82 1/2	82 1/2	81 1/2	82 1/2	82 1/2	79 1/2	83 1/2	
N Y Mun Ry 5s	1966				79 1/2	80	80	80				76	82	
N Y Queens E L & P 5s	1930	4,000	95 1/2	99	98 1/2	99	98 1/2	99	98 1/2	99 1/2	99 1/2	96	99 1/2	
New York Rys Lt & ref 4s	1942	22,000	29	32	31 1/2	33 1/2	32 1/2	34	30 1/2	33	33	28 1/2	38 1/2	
Trust Co certs of deposit		215,000	30	33	30 1/2	33	33	33	29 1/2	33 1/2	33 1/2	27 1/2	37 1/2	
Trust Co certs of deposit		156,000	6	6 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	3/4	5	
Trust Co certs of deposit		413,000	6	6 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	3/4	5	
N Y & Rich Gas 6s A	1952	46,000			89	90	89	90	89	90	90	83	91	
N Y State Rys 1st cons 4 1/2s	1962	292,000	67 1/2	68 1/2	59	56	58 1/2	58 1/2	58 1/2	59 1/2	59 1/2	58 1/2	69	
6 1/2s	1962	17,000	95 1/2	100	96	89	82 1/2	85	83	85	85	83	87 1/2	
New York Steam 6s	1947	8,000	97	97 1/2	93	93 1/2	92 1/2	92 1/2	92 1/2	93	93	92	93	
N Y Tel 1st & gen s f 4 1/2s	1939	163,000	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93	93 1/2	93 1/2	90 3/4	95	
30-year debenture 6s	1949	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	105 3/4	106 1/2	106 1/2	103 1/2	108 1/2	
20-year refunding 6s gold	1949	318,000	106 1/2	106 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	102 1/2	107 1/2	
Niag Falls Power 1st 5s	1932	33,000	100	104 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99	99 1/2	99 1/2	95 1/2	110 1/2	
Refunding & gen 6s Jan 1932	1932	22,000	104 1/2	104 1/2	103 1/2	104 1/2	104 1/2	104 1/2	103 3/4	104 1/2	104 1/2	100	105	
Niag Lock & Ont Pow 1st 5s	1952	24,000	96 1/2	96 1/2	89	100 1/2	100 1/2	101 1/2	98 1/2	100 1/2	100 1/2	97 1/2	100 1/2	
No Amer Edison 6s	1952	73,000	94 1/2	94 1/2	89 1/2	91 1/2	89 1/2	89 1/2	89 1/2	91 1/2	91 1/2	89 1/2	96	
Nor Ohio Trac & Lt 6s	1947		94	94 1/2	89	89 1/2	88 1/2	89 1/2	89 1/2	90 1/2	90 1/2	87 1/2	95	
North States Power 5s A	1941	203,000	92 1/2	92 1/2	90	90	89 1/2	89 1/2	89 1/2	90 1/2	90 1/2	87 1/2	93	
1st & ref 6s Series B	1941	142,000	100 1/2	101 1/2	99	99	100 3/4	100 3/4	99	100 3/4	100 3/4	98 3/4	102	
North Bell Tel 1st Ser A 7s '41	1941	190,000	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107	108	
North Tel 4 1/2s	1946	2,000	91 1/2	92	91 1/2	92	91 1/2	93	91 1/2	93	93	91 1/2	92 1/2	
Ohio Public Serv 7 1/2s	1934	8,000	104 1/2	107	104	104 1/2	103 1/2	104 1/2	104	104 1/2	104 1/2	101 1/2	108	
7s	1947	5,000	101	101	100 1/2	101	100 1/2	101	100	101 1/2	101 1/2	99 1/2	105 1/2	
Ontario Pow N F 1st 5s	1943	19,000	96	96	94 1/2	94 1/2	93 1/2	94 1/2	93 1/2	94 1/2	94 1/2	92 1/2	96 1/2	
Ontario Transmission 5s	1945	16,000	92 1/2	94 1/2	93 1/2	94	93 1/2	94	93	94 1/2	94 1/2	92 1/2	95 1/2	
Otis Steel 20-year 8s	1941	48,000	98 1/2	99	98 1/2	98 1/2	98 1/2	98 1/2	98	98 1/2	98 1/2	94 1/2	98 1/2	
7 1/2s	1947	38,000	93	94 1/2	92 1/2	94	93	93	92 1/2	93 1/2	93 1/2	90 1/2	94 1/2	
Pacific G & E gen & ref 5s	1942	296,000	92 1/2	92 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	91 1/2	91 1/2	88 1/2	93 1/2	
Pacific Pow & Lt 1st & ref 5s	1930	21,000	92	92 1/2	91 1/2	93 1/2	92 1/2	92 1/2	91 1/2	92 1/2	92 1/2	89 1/2	93 1/2	
Pacific Tel & Tel 1st 5s	1937	86,000	98 1/2	98 1/2	96 1/2	96 1/2	96 1/2	97	96 1/2	97				

BONDS		Interest Period.	Sales in December. Par Value	Price about Jan. 2 1923.		PRICES IN DECEMBER.						RANGE SINCE JAN. 1.			
N. Y. STOCK EXCHANGE.				Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.	Highest.	Lowest.	Highest.		
Syracuse Lt & Pow s f 5s...	1954	J J	2,000	85 1/2	---	83 1/2	86	82 3/4	Dec. 19	83 1/2	Dec. 10	82 3/4	Dec. 19	86	Mar. 20
Tenn C I & RR gen 5s...	1951	J J	12,000	100 1/2	---	99 3/4	101 1/2	98 1/2	Dec. 5	100 3/4	Dec. 14	98 1/2	Jan. 24	101	Jan. 22
Tennessee Cop Ist gen 6s...	1925	M N	174,000	99 1/2	100	100	100 1/2	100 1/2	Dec. 17	100 1/2	Dec. 17	99 1/2	Oct. 3	101 1/2	Apr. 10
Tenn Elec Power 6s...	1947	J J	150,000	94 1/2	---	93	---	93 1/2	Dec. 1	94	Dec. 7	92 1/2	Apr. 11	95	May 8
Third Ave Ist ref 4s...	1960	J J	263,000	61	Sale	52 1/2	52 1/2	54	Dec. 4	54	Dec. 14	50 1/2	Oct. 25	62	Jan. 3
Adjustment income 5s...	1960	A O	268,000	58 1/2	Sale	44 3/4	---	43 3/8	Dec. 4	40 1/2	Dec. 6	39	Oct. 31	62 3/4	Feb. 26
Third Ave RR Ist gold 5s...	1937	J J	71,000	94	96	91 3/4	91 3/4	91	Dec. 12	92	Dec. 6	90	July 30	95 1/2	Jan. 10
Tide Water Oil 6 1/2s...	1931	F A	22,000	103 1/2	Sale	102 1/2	---	102	Dec. 17	102 1/2	Dec. 11	101 1/2	Aug. 18	105	Jan. 9
Tobac Prod 10-year s f 7s...	1931	J D	64,000	103	105	107 1/2	---	107 1/2	Dec. 5	107 1/2	Dec. 6	102 3/4	Jan. 29	108 1/2	Nov. 21
Toledo Edison Ist 7s...	1941	M S	6,000	106 1/2	Sale	106 3/4	106 1/2	105 3/4	Dec. 21	107	Dec. 3	105 1/2	Feb. 24	107 1/2	Jan. 11
Toledo Trac L & P 6s...	1925	F A	4,000	98	98 1/2	97 1/2	---	98 1/2	Dec. 4	98 1/2	Dec. 31	97 1/2	Apr. 2	99 1/2	Feb. 13
Trenton Gas & Elec Ist 5s...	1949	M S	---	95	---	92	---	93 1/4	---	---	---	92 1/4	July 11	95	Jan. 16
Twenty-Third St Ry 5s...	1922	J J	---	63	68 1/2	---	---	---	---	---	---	50	Oct. 29	55	July 23
Undergr'd of London 4 1/2s...	1933	J J	4,000	90 1/2	96 1/2	75	---	81 3/4	Dec. 11	87	Dec. 28	85	Oct. 1	93 1/2	Mar. 20
Income 6s...	1948	J J	---	78 1/2	---	70	88 1/2	80 1/2	---	---	---	86 5/8	May 12	89 1/2	Oct. 15
Union Bag & Pap 6s...	1942	M N	25,000	97 3/4	Sale	95 3/4	---	96 3/4	Dec. 7	100 3/4	Dec. 17	95	July 5	100 3/4	Dec. 17
Union El L & P 1st g 5s...	1932	M S	1,000	---	---	96 3/4	97 1/4	96 3/4	---	---	---	95	Apr. 25	97 1/4	Mar. 7
Refunding 5s...	1933	M N	27,000	91 1/2	Sale	92 1/2	---	92	Dec. 1	92 1/2	Dec. 1	88 1/2	Apr. 11	92 1/2	Oct. 24
Union Elev Ry Chic 5s...	1945	A O	1,000	---	---	66	---	67	Dec. 17	68 1/2	Dec. 17	65 1/2	Dec. 19	70	June 14
Union Oil Cal 5s...	1931	J J	2,000	95	---	94	94 1/2	95	Dec. 28	94 1/2	Dec. 28	90	Apr. 19	96	May 28
6s...	May 1942	F A	26,000	101 1/2	102 1/2	98 3/4	98 3/4	98 1/2	Dec. 4	99 1/2	Dec. 24	97 1/2	Nov. 3	102 3/4	Jan. 9
Union Tank Car equip 7s...	1930	F A	25,000	103 1/2	Sale	104	---	103 1/2	Dec. 14	104 1/2	Dec. 7	102	Oct. 19	105	July 17
United Drug conv 8s...	1941	J D	67,000	112 1/2	---	109 5/8	110 1/2	111 1/2	Dec. 3	111 1/2	Dec. 31	109 1/2	Oct. 28	113 1/2	Jan. 19
United Fuel Gas Ist s f 6s...	1936	J J	33,000	97 1/2	Sale	94	---	92 1/2	Dec. 19	94	Dec. 1	92	Aug. 8	98	Jan. 10
On Rys Inv—5s Pitts 1ss...	1926	M N	67,000	87 1/2	Sale	91 1/2	---	92	Dec. 20	92 1/2	Dec. 29	87 1/2	Jan. 3	97 1/2	Mar. 12
United Rys St L Ist g 4s...	1934	J J	257,000	61 1/2	64 1/2	61 1/2	62	63 1/2	Dec. 26	64 1/2	Dec. 8	56 1/2	Oct. 6	64 1/2	Dec. 8
United Steamship 6s...	1937	M N	5,000	---	---	86	87	85	Dec. 29	85	Dec. 8	85	Dec. 29	93	Apr. 24
United Stores Realty 6s...	1942	A O	50,000	99 3/4	Sale	98 3/4	---	98	Dec. 28	99 1/4	Dec. 4	98	June 27	101 1/2	Jan. 15
US Hoffman Mach 10-yr 8s...	1932	J J	8,000	103 1/2	104	102 1/2	103 1/2	104	Dec. 8	104 1/2	Dec. 17	100 1/2	Apr. 16	103 1/2	Jan. 5
US Realty & Imp deb 5s...	1924	J J	2,000	100	Sale	99 1/2	100 1/2	99 5/8	Dec. 13	99 5/8	Dec. 10	98 1/2	Dec. 13	100 1/2	Apr. 19
US Rubber Ist & ref 5s Ser A...	1947	J J	365,000	88 1/2	Sale	84 1/2	---	84 3/4	Dec. 3	86	Dec. 10	84	Oct. 11	89 1/2	Feb. 14
10-year 7 1/2s...	1930	F A	138,000	109 1/2	Sale	103 3/4	---	105	Dec. 14	105	Dec. 31	102 1/2	Oct. 29	109 1/2	Feb. 2
US Smelt, Ref & M conv 6s...	1926	F A	13,000	100	101 1/2	100	---	98	Dec. 10	99	Dec. 13	99	Sept. 7	102	Feb. 23
US Steel Corp s f 5s Apr 1963	1963	M N	508,000	103 1/2	Sale	102 1/2	---	103	Dec. 7	103 1/2	Dec. 26	100 3/4	Apr. 3	104	Jan. 8
Registered.			6,000	101 1/2	---	101 1/2	---	102 1/2	Dec. 13	102 1/2	Dec. 31	100	Sept. 10	104 1/2	Jan. 15
Utah Light & Trac 5s...	1944	A O	135,000	88	---	78 1/2	79	80 1/2	Dec. 5	80 1/2	Dec. 31	78	Nov. 30	91 1/2	Jan. 26
Utah Power & Lt Ist 5s...	1944	F A	99,000	91 1/2	Sale	88 1/2	---	88 1/2	Dec. 7	88 1/2	Dec. 27	85 3/4	June 30	92	Jan. 6
Utica Elec L & P 1st s f 5s...	1950	J J	---	92 1/2	92 1/2	95 3/4	---	95 1/2	---	---	---	95	May 24	95 3/4	Aug. 8
Utica G & El ref & ext 5s...	1957	J J	---	91 1/2	Sale	91 1/2	92 1/2	90	Dec. 11	91 1/2	Dec. 11	89	May 8	92 1/2	Jan. 2
Victor Fuel 5s...	1953	J D	1,000	52 3/4	65	60	63	54 1/2	Dec. 11	63	Dec. 11	63	Nov. 8	71 1/2	Nov. 19
Va-Car Chem Ist 15-yr 5s...	1923	J D	---	100 1/2	Sale	---	---	---	---	---	---	98 3/4	Nov. 30	100 1/2	Feb. 8
7s...	1947	J J	474,000	97 1/2	Sale	85	---	84	Dec. 21	85	Dec. 4	75	June 26	98	Jan. 12
7 1/2s, with warrants...	1937	J J	413,000	93 1/2	Sale	67	---	72 1/2	Dec. 11	72 1/2	Dec. 31	55	June 26	94 1/2	Feb. 16
do without warrants...			5,000	86	Sale	---	---	65 3/4	Dec. 21	68	Dec. 29	58	June 28	90 1/2	Feb. 16
Va Iron, Coal & Coke Ist g 5s...	1949	M N	3,000	93	95 1/2	90	92	90	Dec. 12	92	Dec. 3	90	Dec. 12	95 1/2	Feb. 26
Virginia Ry & Pow Ist 5s...	1934	J J	24,000	84 1/2	85 1/2	88	---	88	Dec. 7	89	Dec. 14	84	Jan. 23	89	Dec. 14
Vertientes Sugar 7s...	1942	J D	32,000	97 1/2	97 3/4	93 1/2	---	93	Dec. 28	96	Dec. 3	93	Dec. 28	99	Apr. 14
Warner Sugar 7s...	1941	J D	159,000	104 1/2	Sale	103 1/2	---	102 1/2	Dec. 28	104	Dec. 13	101 1/2	Dec. 28	106	Jan. 10
Wash Wat Pow Ist 30-yr 5s...	1939	J J	5,000	98	---	99 1/2	---	99 3/4	Dec. 1	100	Dec. 21	98 1/2	Apr. 11	100	Oct. 8
Westchester Light gold 5s...	1950	J D	15,000	97 1/2	99 1/2	96 1/2	96 1/2	96 1/2	Dec. 4	96 3/4	Dec. 7	93 1/2	July 16	97 1/2	Jan. 3
West Penn Power 5s...	1946	M S	55,000	92 1/2	92 1/2	90 7/8	---	90 1/2	Dec. 14	90 7/8	Dec. 1	88	June 22	95	Jan. 26
6s...	1958	J D	13,000	101 1/2	101 1/2	101 1/2	101 1/2	101	Dec. 14	102	Dec. 27	100	Jan. 3	102 1/2	Jan. 15
7s...	1946	F A	60,000	104 1/2	104	104	104 1/2	104 3/4	Dec. 3	104 3/4	Dec. 12	102 1/2	June 5	107 1/2	Apr. 3
5s "E"...	1953	M S	61,000	88	88 1/2	86 1/2	---	86 1/2	Dec. 20	89 3/4	Dec. 13	86 1/2	Dec. 20	89 3/4	Aug. 31
West Un—Coll tr curr 5s...	1938	J J	29,000	96 1/2	97	96 1/2	98	96 1/2	Dec. 19	97 1/2	Dec. 24	96	Mar. 26	100	Aug. 8
Fund & real est 4 1/2s g...	1950	M N	17,000	91	92	90 3/4	91 3/4	89 3/4	Dec. 31	91 3/4	Dec. 22	89	Apr. 24	94	Aug. 14
15-year 6 1/2s gold...	1936	F A	65,000	111 1/2	Sale	108 1/2	109 1/2	108 1/2	Dec. 6	110	Dec. 15	106	Mar. 15	111 1/2	Jan. 2
Westinghouse E & M 7s...	1931	M N	169,000	107 1/2	Sale	107 1/2	---	107	Dec. 21	107 1/2	Dec. 3	105 1/2	May 1	108 1/2	Jan. 16
Wickwire Spencer 7s...	1935	J J	150,000	98	Sale	87 1/2	---	75	Dec. 31	87 1/2	Dec. 3	73	Dec. 31	98	Jan. 2
Wilson & Co Ist s f 6s...	1941	A O	165,000	100 1/2	Sale	95 3/4	---	96 1/2	Dec. 18	96 1/2	Dec. 31	93	Dec. 18	102	Jan. 3
10-year conv s f 6s...	1928	J D	180,000	93 1/2	Sale	84 1/2	84 1/2	86 1/2	Dec. 17	87 1/2	Dec. 28	82 1/2	Dec. 17	98	Mar. 18
10-year conv s f 7 1/2s...	1931	A O	179,000	102 3/4	Sale	94 1/2	---	97 3/4	Dec. 4	101	Dec. 28	93	June 22	105	Feb. 6
Winchester Rep Arms 7 1/2s...	1941	F A	237,000	101 1/2	Sale	101 1/2	102	100 1/2	Dec. 29	102	Dec. 6	100 3/4	Apr. 4	106	May 17
Yeunes'n Sheet & Tube 6s...	1943	J J	400,000	93 3/4	Sale	94 3/4	---	94 3/4	Dec. 5	95	Dec. 31	92	Oct. 2	99 1/2	July 23

a On the basis of \$5 to the £ sterling. b On the basis of four marks to one dollar. c First installment paid. d Full paid. e Part paid. f Option sale. g Bonds "as issued." z Flat price.

STOCKS—PRICES AND SALES FOR DECEMBER 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 disrega d-e-d.

STOCKS		SALES TO JAN. 1.		Price about Jan. 2 1923.		PRICES IN DECEMBER.						RANGE SINCE JAN. 1.					
N. Y. STOCK EXCH'GE.		In December.	Since Jan. 1.	Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.	Highest.	Lowest.	Highest.				
Ann Arbor	100	1,000	5,300	14	20	13	16	13	17	31 1/2	Dec. 20	32 1/2	Dec. 6	11	Sept. 28	24 1/2	Feb. 28
Preferred	100	---	23,800	33	37	31 1/2	35	32	Sale	31 1/2	Dec. 20	32 1/2	Dec. 6	21	Sept. 28	45	Feb. 20
Atchison Top & S Fe	100	33,000	574,100	102 1/2	Sale	97 3/4	Sale	97	Sale	94 3/4	Dec. 20	98 1/2					

STOCKS N. Y. STOCK EXCH'GE.	SALES TO JAN. 1.		Price about Jan. 2 1923.		PRICES IN DECEMBER.				RANGE SINCE JAN. 1.	
	In December.	Since Jan. 1.	Bid.	Ask.	Dec. 1.	Dec. 31.	Lowest.	Highest.	Lowest.	Highest.
	Shares.	Shares.			Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Detroit & Mackinac.....100	1,000	1,100	20	20	20	20	20 Dec. 29	20 Dec. 29	20	20
Preferred.....100	100	200	35	35	35	50	35 Dec. 29	35 Dec. 29	35	35
Detroit United Ry.....100	100	1,700	65	67	71	Sale	65 Dec. 19	71 Dec. 31	65	76
Duluth S S & Atlantic.....100	1,500	5,200	2 3/4	3 1/2	2	3	2 Dec. 26	3 1/2 Dec. 6	2	3 1/2
Preferred.....100	1,100	7,800	4 1/2	5	2 1/2	3	4 Dec. 27	5 Dec. 6	3	5 1/2
Erie.....100	371,600	1,526,900	11 1/2	Sale	19 1/2	Sale	18 1/2 Dec. 3	22 1/4 Dec. 6	10 1/2	22 1/2
First preferred.....100	120,600	873,000	16	Sale	28 3/4	Sale	28 3/4 Dec. 15	31 1/4 Dec. 6	15	31 1/4
Second preferred.....100	35,000	227,500	11 1/2	Sale	23 1/2	Sale	23 1/2 Dec. 3	27 1/2 Dec. 6	10 1/2	27 1/2
Great Northern pref.....100	124,050	724,420	75 1/4	Sale	59 1/4	Sale	51 1/2 Dec. 28	59 1/4 Dec. 3	50 1/2	63
Iron ore prop.....no par	36,400	379,650	30 3/4	Sale	32 1/4	Sale	28 1/2 Dec. 18	32 1/4 Dec. 1	25	36
Gulf Mob & Nor tr cfts.....100	7,700	47,600	12 1/2	Sale	13 1/2	Sale	14 Dec. 1	17 1/2 Dec. 8	9 1/2	22
Preferred.....100	4,600	45,660	44 1/2	Sale	47	50	49 1/2 Dec. 29	53 1/4 Dec. 8	44 1/2	62 1/2
Illinois Central.....100	13,600	116,723	113	Sale	103 1/2	Sale	99 1/2 Dec. 19	103 1/2 Dec. 1	99 1/2	117 1/2
5% pref Series A.....100	400	8,600	114 1/4	Sale	105 1/2	115	105 1/2 Dec. 4	107 1/2 Dec. 7	105 1/2	118 1/2
Leased line stock.....100	1,100	848	73	77	71	75	72 Dec. 6	72 Dec. 1	70	74
Preferred when issued.....100	1,000	7,100	73	77	104 1/4	Sale	104 1/4 Dec. 1	105 1/4 Dec. 3	102	105 1/4
RR sec stock cfts.....1000	30	160			65		65 Dec. 28	65 Dec. 28	64 1/4	65
Preferred full paid.....100	7,100	7,100			103 3/4	Sale	102 1/2 Dec. 1	104 1/2 Dec. 1	102 1/2	104 1/2
Rights.....100	3,000	158,427			7 1/2	Sale	7 1/2 Dec. 1	7 1/2 Dec. 1	3-16	7 1/2
Interboro Rap Trans (w l).....100	32,900	225,800	20	Sale	13	Sale	11 1/2 Dec. 24	14 1/2 Dec. 5	9 1/2	22 1/2
Int & Grt No Ry (w l).....100	3,700	30,600	22	Sale	19	20	19 1/2 Dec. 5	23 Dec. 12	15	25 1/2
Int Rys of Cent Mex, pref.....100	100	100			40		40 Dec. 20	40 Dec. 20	40	40
Iowa Central.....100	700	3,400	4 1/4	6	2	2 1/2	2 Dec. 6	2 1/2 Dec. 17	1 3/4	6 1/2
Kansas City Southern.....100	30,100	199,510	19 1/2	Sale	18 1/2	Sale	17 1/2 Dec. 19	20 1/4 Dec. 6	15 1/2	24 1/2
Preferred.....100	1,400	17,800	53 1/2	Sale	53	54	52 Dec. 18	53 1/2 Dec. 3	48 3/4	57 1/4
Keokuk & Des Moines.....100	1,300	2,700			2	3	1 1/2 Dec. 10	2 Dec. 18	1 1/4	3 1/2
Lehigh Valley.....50	24,050	379,650	70	Sale	63	Sale	60 3/4 Dec. 28	64 Dec. 7	54	71 1/2
Louisville & Nashville.....100	12,000	110,800	134	136	89	90	87 3/4 Dec. 27	91 Dec. 12	84 3/4	105
Manhattan Ry guar.....100	720	11,056			42	45	39 Dec. 18	42 Dec. 4	37 1/2	45
Mod Guar.....100	27,400	88,480			32	Sale	30 1/2 Dec. 18	33 1/4 Dec. 8	27 1/2	45 1/2
Market Street Ry.....100	6,500	79,200	9 1/2	Sale	13	Sale	10 1/2 Dec. 31	15 Dec. 5	7 1/2	22
Preferred.....100	800	17,600	40 1/2	42	32	40	35 Dec. 26	42 1/4 Dec. 5	23	68 1/2
Prior preferred.....100	10,400	74,500	70 1/2	Sale	68	Sale	68 1/2 Dec. 28	72 1/2 Dec. 5	56 1/2	87 1/2
Second preferred.....100	3,100	61,300	26 1/2	Sale	32	Sale	33 1/4 Dec. 29	36 1/4 Dec. 5	14 3/8	56 1/2
Minneapolis & St L (new).....100	19,600	122,500	6 1/2	Sale	1 1/2	1 1/2	1 1/2 Dec. 19	1 1/2 Dec. 6	1 1/2	1 1/2
Minn St Paul & S S M.....100	5,500	27,965	54	60	47 1/4	Sale	44 Dec. 39	49 Dec. 10	39	63 1/2
Preferred.....100	710	6,150	83	90	75	85	68 Dec. 19	75 Dec. 17	60	100 1/2
Leased line cfts.....100	100	1,100	63	68	57	61	56 Dec. 59	59 Dec. 3	58	63 1/2
Mo Kan & Texas Co (new).....100	53,100	591,690	39 1/4	Sale	11 1/2	Sale	10 7/8 Dec. 28	13 1/4 Dec. 7	9 3/4	31 1/2
Preferred (new).....100	25,100	263,300			30 3/4	Sale	29 1/4 Dec. 18	33 3/4 Dec. 7	24 1/2	45 1/2
Missouri Pacific tr cfts.....100	43,900	313,700	16	Sale	10	Sale	9 Dec. 19	11 1/2 Dec. 6	8 1/2	19 1/2
Preferred trust cfts.....100	53,900	448,250	44 1/2	Sale	28 1/2	Sale	29 1/4 Dec. 21	30 1/2 Dec. 6	22 1/2	49
Morris & Essex.....50		1,022	77	82	75	77	75 Dec. 21	77 Dec. 6	73 1/2	82
Nat Rys Mex 1st pref.....100	200	8,520	7	Sale	5	5 1/4	4 1/2 Dec. 31	4 1/2 Dec. 31	4 1/2	9 1/2
Second preferred.....100	7,400	93,450	3	Sale	2 1/4	Sale	2 1/4 Dec. 21	2 1/2 Dec. 4	1 1/2	4 1/2
N Ori Tex & Mex v t c.....100	25,800	239,200	85	Sale	97 1/2	Sale	97 3/4 Dec. 18	100 Dec. 3	82 1/2	105
New York Central.....100	231,100	2,210,450	94 1/2	Sale	103 3/4	Sale	104 3/4 Dec. 4	107 1/4 Dec. 12	90 1/2	107 1/4
Rights.....100	158,868	158,868			5-16	Sale	5-16 Dec. 18	5-16 Dec. 14	3 1/2	8 3/4
Reading rights.....100	126,466	126,466			3 1/2	Sale	3 1/2 Dec. 18	3 1/2 Dec. 14	3 1/2	3 1/2
N Y Chic & St Louis.....100	100	8,800			77	Sale	77 1/2 Dec. 18	80 1/2 Dec. 3	67 1/2	84
When issued.....100	32,900	81,300			86	86 1/2	86 Dec. 3	86 1/2 Dec. 11	86	95 1/2
New York & Harlem.....50	200	200			140		140 Dec. 3	141 Dec. 3	136	162 1/2
N Y Lack & Western.....100	64,500	4,102	100	Sale	95 1/2	98 3/4	95 Dec. 19	98 3/4 Dec. 6	9 1/2	100 1/2
N Y N H & Hartford.....100	8,700	842,220	21 1/4	Sale	14 1/4	Sale	13 Dec. 19	15 1/4 Dec. 5	14 1/4	22 1/2
N Y Ontario & West.....100	4,300	11,800	13	15	12 1/2	Sale	12 Dec. 17	16 1/4 Dec. 5	9 1/2	28 1/2
Norfolk Southern.....100	17,000	179,600	112 3/4	Sale	103 3/4	104 1/2	103 3/4 Dec. 26	105 Dec. 5	100	117 1/2
Norfolk & Western.....100	600	5,380	75	86	73	77	74 1/2 Dec. 7	75 Dec. 4	72	80 1/2
Preferred.....100	197,048	925,548	75 1/4	Sale	54	Sale	53 1/2 Dec. 19	56 1/2 Dec. 4	49 1/2	81 1/2
Northern Pacific.....100	600	3,400			25	40	25 Dec. 17	20 Dec. 4	21 1/4	40
Pacific Coast.....100	200	410			21	22	20 Dec. 18	20 Dec. 19	18	22
First preferred.....100	200	200			41	42	41 Dec. 18	43 Dec. 19	40 1/2	47 1/2
Second preferred.....100	109,042	623,625	46 3/4	Sale	41 1/4	Sale	40 1/2 Dec. 18	42 Dec. 6	36	47 1/2
Pennsylvania.....50	2,600	20,500	13 1/2	15	10	11	10 Dec. 12	13 Dec. 6	8	11
Peoria & Eastern.....100	37,900	941,550	36 3/4	Sale	41 3/4	Sale	40 Dec. 19	43 Dec. 7	36	47 1/2
Pere Marquette v t r.....100	900	10,500	75	Sale	70	72	70 Dec. 3	71 3/4 Dec. 8	67 1/2	76 3/4
Prior preferred v t r.....100	2,100	18,350	69	Sale	58	61	58 Dec. 29	60 1/2 Dec. 7	57 1/2	70 1/2
Pitts Ft W & Chicago.....100		311			125		127 Dec. 11	140 Dec. 7	128	142
Preferred.....100	9,900	438,150	35 1/2	Sale	41	Sale	38 1/2 Dec. 11	41 3/8 Dec. 6	33 3/4	50 1/2
Pitts & W Va.....100	400	7,169	87 1/2	94	87	88 1/4	85 Dec. 22	88 Dec. 8	85	98
Rapid Transit w l.....no par		200,545								
Preferred w l.....100	54,200	54,200			78 1/2	Sale	77 1/2 Dec. 19	80 3/8 Dec. 7	31 3/4	49
Reading Company.....50	120,100	1,175,000	79 1/4	Sale	53 1/2	55	53 1/2 Dec. 29	56 1/2 Dec. 10	44	61 1/2
First preferred.....50	13,305	71,205	53 1/2	Sale	53 1/2	55	52 1/2 Dec. 29	55 1/2 Dec. 8	45	56 1/2
Second preferred.....50	13,200	57,700	53 1/2	54 1/2	34	Sale	33 3/4 Dec. 19	39 Dec. 4	22 1/4	39
Rutland RR pref.....100	3,600	16,850	29 1/2	35	19 3/4	20	19 3/4 Dec. 28	21 Dec. 6	16 1/2	27
St Louis-San F tr cfts.....100	22,500	286,800	21 1/2	Sale	42 1/2	Sale	40 1/2 Dec. 22	44 1/4 Dec. 8	32 1/2	50
Preferred A tr cfts.....100	6,200	95,100	38 1/2	Sale	34	Sale	30 3/8 Dec. 18	35 1/4 Dec. 8	25 1/2	38 1/2
St Louis Southwest.....100	51,500	316,800	30 1/2	Sale	60	Sale	56 1/2 Dec. 18	60 3/4 Dec. 5	54 3/4	63 1/2
Preferred.....100	7,600	176,100	56 1/2	Sale	6 1/4	Sale	6 Dec. 24	7 3/8 Dec. 7	4 3/4	17 1/2
Seaboard Air Line.....100	18,900	114,278	5 1/2	Sale	13 1/2	Sale	12 1/2 Dec. 22	15 1/4 Dec. 7	8 1/2	15 1/2
Preferred.....100	36,700	149,733	9	Sale	8 3/8	Sale	8 1/2 Dec. 26	9 1/2 Dec. 6	8 1/2	15 1/2
Southern Pacific Co.....100	85,400	1,881,350	89 3/4	Sale	87	Sale	85 1/2 Dec. 26	90 1/2 Dec. 6	84 1/2	105 1/2
Southern Railway.....100	253,500	4,131,600	25 1/4	Sale	36 3/4	Sale	36 Dec. 3	39 1/2 Dec. 31	24 3/4	39 1/2
Preferred.....100	6,300	306,000	66 3/4	Sale	67 1/2	Sale	66 3/8 Dec. 21	68 1/2 Dec. 6	63	70 1/2
Texas & Pacific.....100	28,500	325,900	21 3/8	Sale	18 1/2	Sale	18 Dec. 19	21 3/8 Dec. 7	14	29 1/2
Third Avenue.....100	6,600	45,000	16 1/2	Sale	9	9 1/2	8 1/2 Dec. 28	10 1/4 Dec. 4	8 1/2	12 1/2
Tol St L & West Tr recls.....100		3,218	60	78					52	78
Preferred trust recls.....100		25,220	56	Sale					50	60
Twin City Rapid Tran.....100	1,000	22,530	55	60	65	69 1/2	64 3/4 Dec. 17	65 7/8 Dec. 10	58 1/4	77 1/2
Preferred.....100		800	85		90	100			90	100
Union Pacific.....100	92,200	682,770	138 1/2	Sale	130 3/4	Sale	128 1/2 Dec. 19	131 3/4 Dec. 6	124 1/4	144 1/2
Preferred.....100	6,340	50,142	75	Sale	71 1/4	72	70 1/4 Dec. 29	72 1/4 Dec. 15	70 1/4	76 1/2
United Rys Investment.....100	8,750	277,250	11 1/2	12	12	12	9 3/4 Dec. 24	12 1/2 Dec. 4	7 1/2	21 1/2
Preferred.....100	31,300	291,165	27 1/4	28	39 1/4	Sale	37 3/4 Dec. 19	42 1/4 Dec. 5		

STOCKS N. Y. STOCK EXCH'GE.	SALES TO JAN. 1.		Price about Jan. 2 1923.	PRICES IN DECEMBER.				RANGE SINCE JAN. 1.									
	In December.	Since Jan. 1.		Dec. 1.	Dec. 31.	Lowest.	Highest.	Lowest.	Highest.								
	Shares.	Shares.		Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.								
Amer Agricul Chem ...100	38,300	201,900	31 7/8	Sale	12 1/2	15 1/2	Sale	10 1/2	15 1/2	Dec. 13	Dec. 31	10 1/2	15 1/2	Dec. 13	Dec. 31	3 3/8	10 1/2
Preferred.....100	24,100	108,150	59 1/2	Sale	35	46 1/2	Sale	33	46 1/2	Dec. 13	Dec. 31	28 1/2	46 1/2	Dec. 13	Dec. 31	6 3/8	10 1/2
Amer Bank Note50	900	9,850	78	80	98	99 1/2	98	99	98	Dec. 18	Dec. 18	100	100	Dec. 5	Dec. 5	6 1/2	100
Preferred.....50	500	2,600	54 1/2	56	53 1/2	54 1/2	53	54 1/2	52 1/2	Dec. 7	Dec. 7	53 1/2	54 1/2	Dec. 26	Dec. 26	50 1/2	54 1/2
American Beet Sugar ...100	20,400	152,900	38 3/4	Sale	39 1/2	42	Sale	39	42	Dec. 10	Dec. 10	43 1/2	42	Dec. 14	Dec. 14	25	49 1/2
Preferred.....100	200	2,200	73 1/2	80	72 1/2	75	72	75	73 1/2	Dec. 15	Dec. 15	76	75	Dec. 29	Dec. 29	65	80
Am Bosch Magneto no par	21,300	337,900	42	Sale	33 1/2	35 1/2	Sale	32 3/4	35 1/2	Dec. 4	Dec. 4	38 3/4	35 1/2	Dec. 13	Dec. 13	22 1/2	30
Am Brake Shoe & F no par	3,200	102,500	70 3/4	75	73 1/2	74 1/2	73	74 1/2	74 1/2	Dec. 26	Dec. 26	77 1/2	74 1/2	Dec. 8	Dec. 8	69 1/2	77 1/2
Preferred.....100	200	4,800	108	109 1/2	103 1/2	107	103 1/2	107 1/2	105	Dec. 26	Dec. 26	107 1/2	107 1/2	Dec. 28	Dec. 28	102	107 1/2
American Can100	577,700	6,919,040	74	Sale	103 1/2	104 1/2	Sale	102	104 1/2	Dec. 4	Dec. 4	107 1/2	104 1/2	Dec. 17	Dec. 17	73 1/2	107 1/2
Preferred.....100	4,200	41,260	109 1/4	111 1/4	109 3/4	111	109 3/4	111	108 1/2	Dec. 21	Dec. 21	110 3/4	110 3/4	Dec. 17	Dec. 17	106	110 3/4
Amer Car & Foundry ...100	19,600	125,750	182	Sale	161	163	Sale	160	163	Dec. 20	Dec. 20	169	163	Dec. 3	Dec. 3	148 1/2	169
Preferred.....100	350	6,777	121 1/2	125	121 1/2	122 1/2	119	122 1/2	119	Dec. 19	Dec. 19	122 1/2	122 1/2	Dec. 3	Dec. 3	117	122 1/2
American Chain w i100	7,700	49,500	---	---	23 1/2	22 1/2	Sale	22 1/2	23 1/2	Dec. 31	Dec. 31	24	22 1/2	Dec. 14	Dec. 14	20 1/2	24
American Chicle no par	11,300	128,800	6 7/8	Sale	14 3/4	15 1/2	17	14 3/4	15 1/2	Dec. 3	Dec. 3	17 1/2	14 3/4	Dec. 13	Dec. 13	5 1/2	17 1/2
Preferred.....100	400	5,740	20	30	40	58	40	55	49	Dec. 12	Dec. 12	55	40	Dec. 15	Dec. 15	22	55
American Cotton Oil ...100	7,300	291,600	18	Sale	8 7/8	9 1/2	8	9 1/2	8 5/8	Dec. 6	Dec. 6	10	8 5/8	Dec. 8	Dec. 8	3 1/2	10
Preferred.....100	2,400	115,700	37 1/4	Sale	27 3/4	27	28 1/2	26 1/2	27	Dec. 3	Dec. 3	30	26 1/2	Dec. 8	Dec. 8	14	30
Certificates.....100	13,400	13,500	---	---	8 7/8	9 1/2	10 3/4	8 5/8	9 1/2	Dec. 4	Dec. 4	10 3/4	8 5/8	Dec. 31	Dec. 31	8 5/8	10 3/4
Preferred cdfs.....100	12,100	12,100	---	---	27	27	32 1/2	26 1/4	27	Dec. 19	Dec. 19	32 1/2	26 1/4	Dec. 31	Dec. 31	26 1/4	32 1/2
Amer Druggists' Synd ...10	5,800	143,500	5 7/8	6 1/2	5 1/2	6	5 1/2	6	5 1/2	Dec. 12	Dec. 12	6	5 1/2	Dec. 24	Dec. 24	4 1/2	6
American Express100	5,281	50,006	140 1/2	Sale	89 1/2	89	91 1/2	88 1/2	89	Dec. 27	Dec. 27	91	88 1/2	Dec. 12	Dec. 12	87	91
Am For Pr cfs 25% pd in	7,000	7,000	---	---	96 1/2	96	97	96 1/2	97	Dec. 19	Dec. 19	97	96 1/2	Dec. 20	Dec. 20	96	97
Amer Hide & Leather ...100	12,100	63,800	11 1/2	Sale	7 1/2	8	9 3/4	6 1/2	8	Dec. 6	Dec. 6	9 3/4	6 1/2	Dec. 27	Dec. 27	6 1/2	9 3/4
Preferred.....100	34,800	139,650	66 7/8	Sale	44 3/4	44	50 3/4	41 1/2	44	Dec. 19	Dec. 19	53	41 1/2	Dec. 27	Dec. 27	29 1/4	53
American Ice (new) ...100	9,800	160,900	105 1/4	Sale	85 1/2	86	87	83 1/2	86	Dec. 7	Dec. 7	91	83 1/2	Dec. 12	Dec. 12	78	91
Preferred.....100	700	13,250	87 1/2	Sale	79	81	78 1/2	78	78	Dec. 27	Dec. 27	80	78	Dec. 18	Dec. 18	77 3/4	80
Amer Internat Corp ...100	94,100	620,340	27 3/8	Sale	26 1/4	23 3/8	Sale	21 1/2	23 3/8	Dec. 17	Dec. 17	26 7/8	21 1/2	Dec. 3	Dec. 3	16	26 7/8
Am La France Fire Eng ...10	5,400	56,400	11 1/8	Sale	11 3/8	11	11	10 5/8	11	Dec. 29	Dec. 29	11 1/2	10 5/8	Dec. 10	Dec. 10	10 1/2	11 1/2
7% cum preferred.....100	2,800	96	96	96	93	98	93	98	93	Dec. 6	Dec. 6	96 1/2	93	Dec. 31	Dec. 31	91	96 1/2
American Linseed100	20,500	138,700	30	Sale	15 1/2	18 1/4	Sale	15 3/8	18 1/4	Dec. 1	Dec. 1	19 1/4	15 3/8	Dec. 31	Dec. 31	13	19 1/4
Preferred.....100	7,000	39,400	53	56	32 1/2	36	Sale	32	36	Dec. 6	Dec. 6	36 1/2	32	Dec. 31	Dec. 31	28 1/2	36 1/2
Am Locomotive pref ...100	1,000	10,800	119 1/2	120 3/4	117 1/4	117 3/4	Sale	116	117 3/4	Dec. 21	Dec. 21	118	116	Dec. 12	Dec. 12	114 1/2	118
New no par	113,300	894,200	---	---	73 3/4	74 3/4	Sale	71 1/4	74 3/4	Dec. 18	Dec. 18	76 1/4	71 1/4	Dec. 27	Dec. 27	64 3/4	76 1/4
Am Metal temp cfs no par	12,300	240,600	52	Sale	44	45	44	45	44	Dec. 21	Dec. 21	44 3/4	44	Dec. 14	Dec. 14	40 1/4	44 3/4
Preferred.....100	400	6,350	112 1/2	115 1/2	109	111	108	111	106 1/2	Dec. 22	Dec. 22	109	106 1/2	Dec. 15	Dec. 15	106	109
American Radiator ...25	22,600	95,300	76	Sale	85 1/2	86	96 3/4	86	86	Dec. 3	Dec. 3	97	86	Dec. 24	Dec. 24	76	97
Preferred.....100	100	500	119 3/4	125	120	125	123	123	123	Dec. 4	Dec. 4	123	123	Dec. 4	Dec. 4	120 1/4	123
Amer Rolling Mill, pref w i	1,500	23,800	---	---	98 3/8	98 3/8	97 1/2	97 1/2	97 1/2	Dec. 18	Dec. 18	99 3/4	97 1/2	Dec. 13	Dec. 13	96	99 3/4
Amer Safety Razor ...25	12,500	276,050	7 3/8	Sale	6 3/4	7	6 3/8	6 1/4	7	Dec. 27	Dec. 27	7 1/8	6 1/4	Dec. 5	Dec. 5	4 1/2	7 1/8
Am Ship & Comm no par	45,500	266,800	20 3/8	Sale	11 1/2	12 1/4	Sale	10 3/8	12 1/4	Dec. 13	Dec. 13	12	10 3/8	Dec. 4	Dec. 4	10 1/2	12
Amer Smelt & Refin ...100	43,400	709,300	56 7/8	Sale	59	59	Sale	56 1/2	59	Dec. 19	Dec. 19	59 7/8	56 1/2	Dec. 3	Dec. 3	51 1/2	59 7/8
Preferred.....100	3,200	35,934	98 3/4	Sale	95 1/2	96	95 3/4	95 1/4	96	Dec. 7	Dec. 7	96 3/4	95 1/4	Dec. 15	Dec. 15	93	96 3/4
American Snuff100	3,600	14,210	142 1/2	149	137	149	135	137	136	Dec. 28	Dec. 28	144	135	Dec. 13	Dec. 13	130	144
Preferred.....100	218	---	---	---	93	100	92	100	92	Dec. 19	Dec. 19	102	92	Dec. 6	Dec. 6	92 1/2	102
Am Steel Foundries cfs 33 1/3	39,900	386,670	37 1/2	Sale	38 3/4	38 3/4	Sale	36 3/8	38 3/4	Dec. 19	Dec. 19	40 7/8	36 3/8	Dec. 5	Dec. 5	31 1/2	40 7/8
Preferred.....100	1,000	15,100	103 1/2	105 1/4	101 1/4	101 3/4	101	101 3/4	101	Dec. 14	Dec. 14	102	101	Dec. 6	Dec. 6	97 1/2	102
American Sugar Refin ...100	51,100	364,050	79 1/2	Sale	55 1/2	55 1/2	Sale	54	55 1/2	Dec. 21	Dec. 21	59 7/8	54	Dec. 14	Dec. 14	48	59 7/8
Preferred, new.....100	5,100	25,750	108 1/2	Sale	95	98	94 3/4	92	92	Dec. 26	Dec. 26	97	92	Dec. 4	Dec. 4	92	97
Am Sumatra Tobacco ...100	14,900	125,200	28 1/2	Sale	19	21	Sale	18 1/2	21	Dec. 6	Dec. 6	21 1/2	18 1/2	Dec. 7	Dec. 7	16	21 1/2
Preferred.....100	1,300	4,500	55 1/2	59 1/2	40	44 1/2	41	44 1/2	41	Dec. 4	Dec. 4	54	41	Dec. 31	Dec. 31	32 1/2	54
Am Teleg & Cable100	2,000	7,350	---	---	40 1/2	41 1/2	40	41 1/2	40	Dec. 3	Dec. 3	43	40	Dec. 5	Dec. 5	40	43
Amer Teleph & Teleg ...100	28,200	449,200	123 3/8	Sale	125	125 3/4	Sale	124 1/2	125 3/4	Dec. 21	Dec. 21	128 3/4	124 1/2	Dec. 14	Dec. 14	119 1/2	128 3/4
American Tobacco100	7,700	180,000	154	Sale	148	149	148 3/4	147 1/2	149	Dec. 6	Dec. 6	152	147 1/2	Dec. 8	Dec. 8	140 1/4	152
Preferred, new.....100	3,600	38,000	108 3/4	Sale	100 7/8	100	100 1/2	100 1/2	100 1/2	Dec. 19	Dec. 19	103 3/4	100 1/2	Dec. 7	Dec. 7	100 3/4	103 3/4
Common Stock B100	14,700	180,250	152 3/8	Sale	147	148	147 1/2	146 1/2	147 1/2	Dec. 6	Dec. 6	149 3/4	146 1/2	Dec. 10	Dec. 10	140	149 3/4
Am Wat Wks & E v t c ...100	3,000	109,900	28 1/4	Sale	37	39	36 1/2	39	38 1/2	Dec. 13	Dec. 13	41 1/2	38 1/2	Dec. 27	Dec. 27	27 1/2	41 1/2
1st pref (7%) v t c.....100	1,200	22,200	85 1/4	86 1/4	87 1/2	88	87	88 1/2	88	Dec. 3	Dec. 3	90	87	Dec. 27	Dec. 27	85 1/4	90
Partic pref (6%) v t c.....100	5,700	129,525	48 1/2	48 1/2	59 1/2	61	65 1/2	60	60	Dec. 3	Dec. 3	67 1/2	60	Dec. 27	Dec. 27	48 1/2	67 1/2
Amer Woolen100	103,900	1,401,100	95	Sale	73												

STOCKS N. Y. STOCK EXCH'GE.	SALES TO JAN. 1.		Price about Jan. 2 1923.		PRICES IN DECEMBER.						RANGE SINCE JAN. 1.				
	In December.	Since Jan. 1.	Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.	Highest.	Lowest.	Highest.			
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.			
Calif Petroleum pref. 100	7,800	135,100	94 3/4	Sale	95	97	100	Sale	96	102 3/4	Dec. 26	90 1/2	Sept. 27	110 3/4	Mar. 29
Temporary certificates 25	391,600	1,541,700			23 3/4	Sale	26 3/4	Sale	22 3/4	27	Dec. 26	17 1/2	Sept. 19	29 3/4	May 31
Callahan Zinc-Lead 10	21,100	644,300	10	Sale	4 1/2	Sale	4 3/4	Sale	4	5	Dec. 3	3 3/4	Oct. 29	12 1/2	Feb. 20
Calumet & Arizona Mg. 10	3,220	30,020	55	60	42 1/2	Sale	43	Sale	42	44 1/2	Dec. 5	42	Oct. 26	66	Mar. 1
Calumet & Hecla, new. 25	1,400	7,500			19 3/4	20	19	21 1/2	18	20	Dec. 10	17 1/2	Oct. 30	20 1/2	Oct. 2
Carson Hill Gold 1	500	7,000	6 1/2	7 1/2	2	4	2	4	1 1/2	2 1/4	Dec. 13	1 1/2	Dec. 17	9 1/2	Feb. 19
Case (J I) Plow no par	3,150	14,750	3	Sale	1/2	Sale	3/8	Sale	1/2	1 1/2	Dec. 31	1 1/2	Oct. 22	4 1/2	Feb. 21
Second preferred 100	100	100							3/8	1 1/2	Dec. 18	1/2	Dec. 18	1 1/2	Dec. 18
Case (J I) Thresh Mach 100	2,800	9,500	20	29 1/2	18	21	22	Sale	17	22	Dec. 22	17	Dec. 22	42	Mar. 22
Case (J I) Thresh M pfctf 100	1,400	10,300	71 1/4	Sale	67	68 1/2	70	Sale	66 1/2	70	Dec. 28	65	Oct. 17	85	Apr. 9
Central Leather 100	58,400	486,500	33 1/4	Sale	11 1/2	Sale	13	Sale	10 1/4	13 7/8	Dec. 21	9 1/2	Nov. 23	40 1/2	Mar. 7
Preferred 100	49,820	1,247,995	68 1/2	Sale	32 3/4	Sale	38 1/2	Sale	29 1/4	39 3/8	Dec. 10	28 1/2	Nov. 23	79 1/4	Mar. 17
Century Rib Mills 100	900	29,700			28	30 1/2	27	30 1/2	29 3/4	30	Dec. 15	28	June 21	36 1/2	Apr. 9
Cerro de Pasco Cop. no par	66,200	610,100	45 1/2	Sale	43	Sale	45 1/2	Sale	42 1/2	56 1/2	Dec. 3	36 1/2	Oct. 24	50 1/2	Mar. 28
Certain-Tec Prod. no par	400	10,200	41	46	27	35	26	34 1/2	30	30	Dec. 5	23	July 18	45	Mar. 14
Chandler-McCar (The) no par	116,400	753,300	67 1/2	Sale	52 3/4	Sale	66 1/2	Sale	52 3/4	69 1/2	Dec. 11	43	Oct. 13	76	Mar. 14
Chic Pneumatic Tool 100	5,700	150,400	83 1/2	Sale	83 1/2	Sale	82	85 1/2	81	85	Dec. 26	75 1/2	June 20	90 3/4	Mar. 21
Chile Copper 25	58,200	1,298,800	27 1/2	Sale	27 1/2	Sale	27 1/2	Sale	26 1/2	28 1/2	Dec. 13	24 1/2	June 20	30 3/4	Mar. 1
Chino Copper 5	48,100	473,000	27	Sale	16 1/2	Sale	17 1/2	Sale	16 1/2	17 1/2	Dec. 28	14 1/2	Aug. 30	31 1/2	Mar. 2
Cluett, Peabody & Co. 100	8,100	83,800	69 1/2	Sale	68 1/2	Sale	73	Sale	68 1/2	73 1/2	Dec. 19	60	July 2	76 1/2	Mar. 28
Preferred 100	500	5,300	100	103	102	Sale	105 1/4	Sale	102	105 1/4	Dec. 1	99 1/4	Oct. 31	110	Feb. 5
Coca Cola no par	33,400	645,600	80	Sale	75	Sale	77 1/2	Sale	72 3/4	78	Dec. 20	65 1/4	Oct. 27	83 1/2	June 8
Preferred 100	100	9,600	93	94	94 1/2	96 1/2	94	96 1/2	92	96 1/2	Dec. 3	92 1/2	June 22	99	June 4
Colorado Fuel & Iron 100	21,900	344,700	27 1/4	Sale	23 1/2	24 1/2	25 1/4	Sale	22	26 1/2	Dec. 24	20	Oct. 30	35 1/2	May 31
Preferred 100	100	2,400			102	Sale	105	Sale	102	102	Dec. 1	102	Mar. 10	102	Mar. 10
Columbia G & E. w ino par	54,300	232,100			31 1/2	Sale	35 1/2	Sale	31 1/2	35 1/2	Dec. 1	30 3/4	June 28	37 1/4	Apr. 19
Columbia Graphoph. no par		335,000	2 1/2	Sale								1/2	Oct. 16	2 1/2	Feb. 6
Preferred 10		47,500	8 1/4	Sale								3/4	Oct. 22	12 1/2	Jan. 15
Columbian Carbon 19,900	60,500				45 1/4	Sale	49	Sale	44 1/2	51 1/2	Dec. 18	41	Oct. 19	51 1/2	Dec. 28
Commercial Solvents A 2,100	16,550		43	47	35 1/2	38	35	38 1/2	36	44 1/2	Dec. 3	25	Apr. 19	46 1/2	Dec. 19
B 3,300	11,500		30	45	27	28	25	27 1/2	28	30	Dec. 3	15	Apr. 21	40	Dec. 12
Computing-Tab-Recno par 89,600	297,430		68 1/2	70	81	Sale	95 3/4	Sale	81	97 1/4	Dec. 1	67	June 30	97 1/4	Dec. 29
Congoleum no par 18,800	99,165				181 1/2	Sale	179	181 1/2	178	185 1/2	Dec. 19	135	Oct. 23	184 1/2	Dec. 4
C Congoleum Co. no par 12,400	12,400								44 1/2	45 1/2	Dec. 20	44 1/2	Dec. 20	45 1/2	Dec. 27
Conley Tin Foll. 7,400	25,300				9 1/4	11	9	11 1/4	9 1/2	12 1/4	Dec. 5	9 1/2	Dec. 5	22 1/4	Jan. 26
Consolidated Cigar no par 26,400	150,980		38	Sale	17	Sale	20	Sale	14 1/2	24	Dec. 21	14 1/2	Dec. 24	39 1/2	Jan. 8
Preferred 100	400	6,400	81	84 1/4	60	66 1/2	70	Sale	60	70	Dec. 31	60	Dec. 20	83	Feb. 17
Consolidated Gas w l 141,900	2,675,100		60 1/2	Sale	60	Sale	61	Sale	57 1/4	61 3/4	Dec. 12	56 3/4	July 2	69 1/2	Feb. 6
Rights 319,990	468,636				1 1/2	Sale	1 1/2	Sale	1 1/2	2 1/2	Dec. 12	1 1/2	Nov. 16	2 1/2	Dec. 27
Consol Textile no par 64,100	7,800		11 1/2	Sale	6	Sale	6 1/4	Sale	6	6	Dec. 1	6	Oct. 30	14 1/2	Feb. 9
Continental Can Inc pf. 100 187,000	1,810,200		44 1/2	Sale	103 1/2	104 1/2	103	104 1/2	104 1/2	104 1/2	Dec. 12	102 1/4	June 7	110 3/4	Feb. 21
Continental Can w l 300	13,435		91	96	93 1/2	94 1/2	93	94 1/2	93	98	Dec. 10	90	Aug. 9	104	Jan. 31
Continental Insurance 25 20,700	473,100		11	Sale	6	Sale	7	Sale	6 1/4	7	Dec. 26	5	Oct. 24	12 1/2	Jan. 19
Continental Motors 182,440	2,175,540		129	Sale	133 1/2	Sale	157	Sale	132 1/2	138 1/2	Dec. 4	114 3/4	July 5	160 1/2	Dec. 26
Corn Products Refin. 100 1,100	10,650		119	121	119 1/2	122	119	122	119 1/2	122	Dec. 29	121 1/2	Nov. 19	129 1/2	Feb. 24
Preferred 100 386,200	3,503,000		54 1/2	Sale	31 1/2	Sale	35 1/2	Sale	30 1/2	36	Dec. 4	36	Oct. 31	109 3/4	Mar. 9
Cosden & Co. no par 2,200	21,600		101	Sale	85	89	92 1/2	Sale	89	92 1/2	Dec. 14	83	Oct. 31	109 3/4	Mar. 9
Crex Carpet 6,300	7,560		25	35	20	30	20	30	20	20	Dec. 28	20	Dec. 28	30 1/2	Mar. 16
Crucible Steel of Amer. 100 83,700	2,355,600		71 1/4	Sale	65 1/4	Sale	66 3/4	Sale	63 3/4	68 3/4	Dec. 24	57 1/2	Sept. 27	84 1/2	Mar. 21
Preferred 100 1,211	14,961		88 1/4	Sale	90	90 3/4	89	89 3/4	90	90	Dec. 12	85 1/4	Aug. 6	20	Feb. 13
Cuba Cane Sugar no par 76,000	782,150		13 1/2	Sale	13 1/2	Sale	14 7/8	Sale	13 1/2	16 1/2	Dec. 1	8 1/2	Aug. 1	65 1/2	Dec. 26
Preferred 100 207,300	1,311,100		39 1/2	Sale	52 3/4	Sale	62 1/2	Sale	52 3/4	62	Dec. 10	33 3/4	Aug. 4	37 1/2	Dec. 13
Cuban Amer Sugar 10 108,800	1,353,600		35 1/2	Sale	31 1/2	Sale	33 1/2	Sale	30 1/2	34 1/2	Dec. 10	23	Aug. 1	37 1/2	Dec. 13
Preferred 100 1,700	13,100		101	101 1/2	93	97	92	96 1/2	95 1/2	98	Dec. 8	92	July 12	106	Apr. 5
Cuban Dominion Sugar 10 19,800	249,168				5 7/8	6 3/8	6 3/4	Sale	5 7/8	7 3/8	Dec. 3	3	July 2	12 1/2	Mar. 15
Preferred 100 4,100	165,090				40	Sale	48	Sale	40	48	Dec. 1	30	Aug. 28	58 1/2	Mar. 20
Cuyamel Fruit 57,100	196,800				59	59 1/2	70	Sale	59	72 1/2	Dec. 4	54 1/2	July 6	72 1/2	Dec. 24
Davison Chem v t c. no par 475,100	2,366,150		32 1/2	Sale	71 1/2	Sale	66 1/2	Sale	65 1/2	67 1/2	Dec. 31	60 3/4	May 21	81 1/4	Dec. 13
DeBeers Cons Mines no par 700	43,800		24 1/2	Sale	20 1/2	21 1/2	20 1/2	22 1/2	18 1/2	21	Dec. 1	18 1/2	Dec. 21	23 1/2	Mar. 1
Deere & Co pref. 100 900	7,650		61	64	60	60	60	63 1/2	60 1/2	62	Dec. 28	60	Aug. 29	78 1/2	Mar. 17
Detroit Edison 100 3,800	28,870		107 1/2	Sale	103 1/4	104 1/2	105	Sale	103 1/2	106 1/4	Dec. 27	100 1/4	June 26	111	Feb. 17
Devoe & Reynolds 1st pf 100 100	900		94		94		93		94	94	Dec. 6	90	July 3	96	June 23
Dome Mines Ltd (The) 10 15,600	226,750		43 1/2	Sale	20	Sale	19 1/2	Sale	19 1/2	20	Dec. 1	30 3/4	May 22	44 1/2	Jan. 14
New 8,300	28,100				11	11 1/2	11 1/2	Sale	11	12 1/2	Dec. 6	11 1/2	Nov. 7	20 1/2	Nov. 30
Douglas Pectin no par 7,000	11,200		102 1/2	104	101	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	Dec. 18	101	Sept. 17	143 1/2	June 14
Duquesne Light, 1st pf. 100 455	1,554		8	12	5	8	7 1/2	Sale	7 1/2	9 1/4	Dec. 18	7 1/2	Dec. 31	18	Jan. 5
Durham Hosiery Mills B50 254	1,755		55	80	55	80	55	80	55	80	Dec. 10	55	Dec. 10	80	Apr. 15
Eastman Kodak 100 12,600	294,820		90	Sale	107 3/4	Sale	109	Sale	106 1/4	109 3/4	Dec. 4	89 3/4	Jan. 2	115 1/4	Apr. 20
Preferred 100 1,300	500				107		109 1/2		109 1/2	109 1/2	Dec. 21	108 1/2	Sept. 26	114 3/4	Apr. 3
Eaton Axle & Spring no par 21,300	64,200		23 1/2	Sale	23 1/2	Sale	23 1/2	Sale	23	26 1/2	Dec. 7	20	Oct. 31	27	July 24
El du Pont de Nem & Co 100 106,600	1,306,400		111 1/2	Sale	127 1/2	Sale	131 1/2	Sale	124 1/2	134 1/2	Dec.				

STOCKS N. Y. STOCK EXCH'GE.	SALES TO JAN. 1.		Price about Jan. 2 1923.	PRICES IN DECEMBER.				RANGE SINCE JAN. 1.		
	In December	Since Jan. 1.		Dec. 1.	Dec. 31.	Lowest.	Highest.	Lowest.	Highest.	
	Shares.	Shares.		Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	
Guantanamo Sugar no par	7,200	113,500	9 1/2	10 1/2	6 1/4	9 1/2	6 1/4 Dec. 1	9 1/2 Dec. 14	5 Sept. 19	14 1/2 Feb. 14
Preferred	100	900	97 1/2	99	92	91 1/2	92 Dec. 1	97 1/2 Dec. 14	85 Oct. 9	101 Feb. 8
Gulf States Steel tr cfs	80,700	1,865,500	81 1/4	82	82 1/2	83 1/2	82 1/2 Dec. 19	84 1/2 Dec. 27	66 June 28	104 1/2 Mar. 21
1st preferred	100	800	93	102	100 1/4	106	100 1/4 Dec. 11	100 1/2 Dec. 12	98 1/4 Oct. 9	105 1/2 Feb. 10
Habirshaw El Cab no par	4,225	65,725	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Dec. 7	1 1/2 Dec. 27	1 1/2 Aug. 8	2 1/2 Jan. 12
Hanna 1st pref	1,200	4,800	83	85	80 1/2	90 1/2	80 1/2 Dec. 10	92 Dec. 22	88 Nov. 2	97 Aug. 11
Hartman Corporation 100	27,900	53,915	83	85	41	41 1/2	41 1/4 Dec. 11	42 1/2 Dec. 17	39 1/2 Nov. 1	94 1/2 Feb. 6
New Rights	95,500	95,500							1 Sept. 27	4 1/2 Oct. 22
Hayes Wheel no par	63,800	339,440			37 1/2	40 3/4	37 1/2 Dec. 5	43 1/4 Dec. 15	31 July 5	44 Apr. 19
Helme (G W)	25	100			58	57 3/4	58 Dec. 4	58 Dec. 4	49 1/2 Sept. 13	58 Nov. 24
Hemdee Manufacturing 100	8,200	77,300	20	20	18 3/8	18	18 3/8 Dec. 1	21 3/4 Dec. 10	12 July 2	23 3/4 Feb. 16
Homestake Mining 100	2,800	17,400	79 1/2	80	59 1/2	60 1/2	59 1/2 Dec. 17	59 1/2 Dec. 3	54 Dec. 17	79 1/2 Jan. 2
Household Products no par	17,100	257,400			30	33 3/8	30 Dec. 8	34 3/8 Dec. 3	28 1/2 July 4	39 3/8 Mar. 15
Houston Oil of Texas 100	115,300	421,400	70	70	54 1/2	54 1/2	54 1/2 Dec. 1	72 1/2 Dec. 27	40 1/2 Aug. 4	78 Feb. 16
Hudson Motor Car no par	61,300	766,410	27 1/4	27 1/4	25 1/2	27 1/4	25 1/2 Dec. 1	29 1/2 Dec. 13	20 June 28	32 3/4 Mar. 8
Hupp Motor Car Corp 10	72,300	269,750	24 1/4	24 1/4	22 1/2	24 1/4	22 1/2 Dec. 24	23 1/4 Dec. 3	15 1/2 Dec. 24	30 1/2 Apr. 9
Rights	32,435	32,435							1 1/2 Dec. 21	2 1/2 Dec. 31
Hydraulic Steel no par	10,600	154,820	4 1/2	5	2 1/2	2 1/2	2 1/2 Dec. 1	3 1/2 Dec. 21	2 Dec. 1	25 Apr. 2
Preferred	2,600	4,700								
Independent Oil & Gas	22,250	84,650			6 1/2	6 1/2	5 1/2 Dec. 12	7 1/2 Dec. 27	3 1/2 Sept. 21	11 1/4 May 3
Indahoma Refining 5	18,500	120,300	12 1/2	13	2 1/2	3	1 1/2 Dec. 19	3 Dec. 3	1 Oct. 19	19 Mar. 19
Indian Motor Cycle no par	5,200	5,200							18 Dec. 24	19 1/2 Dec. 26
Indian Refining 10	35,100	87,000	6 1/4	7 1/2	5	5	5 Dec. 10	6 1/4 Dec. 21	3 1/2 Dec. 10	8 1/2 Apr. 6
Preferred	100	100			40	39 3/4			49 1/2 Nov. 15	49 1/2 Nov. 15
Ingersoll Rand 100	298	1,526			156	157	158 Dec. 22	173 1/2 Dec. 11	119 Apr. 25	185 Nov. 5
Inland Steel, w l no par	38,800	132,450			38 3/4	36 3/4	34 1/4 Dec. 19	39 3/4 Dec. 3	31 1/2 July 12	46 1/2 Apr. 18
Preferred, w l	2,100	21,150			101	101 3/4	99 Dec. 22	101 3/4 Dec. 13	96 1/2 June 26	105 1/2 Apr. 23
Inspiration Cons Cop 20	29,750	325,950	35 1/4	35 1/4	25 1/4	25 1/4	24 Dec. 27	26 1/2 Dec. 18	23 1/4 Oct. 24	43 1/4 Mar. 1
Int Agricul Corp v t c 100	8,300	40,500	6 1/2	8 1/4	5 1/4	5 1/2	5 1/4 Dec. 11	6 1/2 Dec. 17	4 1/2 Oct. 26	11 Feb. 20
Preferred v t c 100	12,900	67,850	31 1/4	31 1/4	5 1/4	5 1/2	5 1/4 Dec. 13	7 1/2 Dec. 26	4 1/2 Oct. 30	39 1/2 Feb. 21
New no par	3,750	3,750							4 Dec. 28	4 1/2 Dec. 27
Internat Cement no par	29,000	263,200	34 1/4	34 1/4	42	42	41 Dec. 18	43 3/8 Dec. 5	31 June 28	44 Mar. 19
Inter Combust Eng no par	69,500	370,900	24	24	24 1/4	24 1/4	22 1/2 Dec. 19	26 Dec. 5	19 1/2 June 28	27 1/2 Apr. 6
Internat Harves new 100	16,900	248,100	89	89	77	77 1/2	75 3/4 Dec. 28	79 1/2 Dec. 19	66 3/4 Oct. 29	98 1/2 Feb. 7
Preferred, new 100	500	12,600							106 Oct. 27	116 1/4 Jan. 4
Internat Merc Marine 100	25,600	142,060	10	10	6 1/2	7 1/2	6 Dec. 18	7 1/2 Dec. 3	4 1/2 Aug. 9	11 1/2 Feb. 14
Preferred 100	98,300	681,800	43 1/4	43 1/4	34	34	30 3/4 Dec. 10	34 1/4 Dec. 1	18 1/2 Aug. 8	47 Jan. 5
International Nickel 25	86,600	544,626	14	14	11 1/4	13 1/4	11 1/4 Dec. 3	14 1/2 Dec. 13	10 1/2 Oct. 26	16 1/2 Feb. 16
Preferred 100	6,000	22,300	69 3/4	69 3/4	79	80	78 1/4 Dec. 27	81 Dec. 12	69 3/4 Jan. 4	83 June 12
International Paper 100	31,100	351,800	52 1/4	53	35	35	33 Dec. 3	39 3/4 Dec. 21	27 1/2 Oct. 26	58 1/2 Mar. 6
Preferred stamped 100	3,900	29,500	74 1/2	75 1/4	62	63 1/2	60 1/2 Dec. 10	64 1/2 Dec. 27	60 Oct. 24	75 1/2 Jan. 5
International Shoe no par	1,600	36,900			74	75	75 Dec. 3	79 3/4 Dec. 28	64 1/4 June 20	79 3/4 Dec. 28
Preferred 100	300	3,000			115	116	115 1/2 Dec. 27	116 1/2 Dec. 10	114 1/2 Sept. 15	120 1/2 Mar. 1
Int Tel & Tel	2,300	36,800			67	68	65 Dec. 28	69 Dec. 10	64 Oct. 26	71 1/2 Apr. 26
Intertype Corp no par	2,500	30,050			29 1/2	30 1/2	29 Dec. 27	31 Dec. 13	26 1/2 July 9	41 1/2 Mar. 1
Invincible Oil Corp no par	210,600	974,300	14 1/2	14 1/2	10 3/4	10 3/4	10 3/4 Dec. 4	17 1/4 Dec. 28	7 1/2 Nov. 5	19 1/4 Mar. 7
Voting trust cfs no par	1,500	3,100							9 1/2 July 31	16 1/2 Dec. 26
Iron Products Corp no par	53,200	486,900	44 1/4	46 1/4	53	53 1/2	50 1/2 Dec. 19	54 1/2 Dec. 8	32 1/2 July 2	58 1/4 Mar. 14
Preferred 100	100	3,092	90	99 1/4	103	105 1/4	102 1/2 Dec. 4	105 1/4 Dec. 4	92 1/2 July 2	110 1/2 Feb. 19
Certificates	5,200	31,900			45	48 3/8	49 1/2 Dec. 27	51 Dec. 29	31 1/4 Aug. 6	51 Dec. 29
Island Oil & Transport 10		446,800							.03 Nov. 26	1/2 Feb. 23
Jewel Tea Inc 100	15,800	189,900	20 1/2	20 1/2	19 1/4	19 1/2	18 1/4 Dec. 21	22 1/4 Dec. 31	15 1/2 Oct. 4	24 Mar. 15
Preferred 100	2,000	23,850	76 1/4	76 1/4	78	77 3/4	78 Dec. 1	88 1/2 Dec. 27	62 June 20	88 1/2 Dec. 27
Jones Bros Tea Inc 100	51,400	519,930	51 1/2	52 1/2	26	26	20 3/4 Dec. 21	26 1/2 Dec. 1	20 3/4 Dec. 21	63 1/2 Mar. 16
Jones & La'In Steel pref new	300	26,250	107 1/4	109	107 1/2	109 1/2	107 3/4 Dec. 20	108 Dec. 4	107 Mar. 19	110 July 27
Kansas City Lt 1st pf no par	100	3,700			94	96	91 1/4 Dec. 24	93 Dec. 24	91 June 20	97 1/2 Sept. 10
Kansas & Gulf	9,300	181,900	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Dec. 3	1 Dec. 20	1/4 Aug. 6	3 1/2 Jan. 12
Kaysor (J) & Co (new) 100	14,500	188,200	43 1/2	43 1/2	36	36	34 Dec. 11	37 Dec. 5	28 July 2	45 1/2 Feb. 23
1st pref (new) 100	400	5,800	100	105	97	100	98 Dec. 28	99 1/2 Dec. 3	96 July 2	104 Mar. 23
Kelly-Springfield Tire 25	78,575	1,383,605	49 1/2	49 1/2	30 3/4	32 1/2	30 Dec. 19	33 1/2 Dec. 12	20 1/2 Oct. 17	62 1/2 Mar. 22
Preferred 6% 100	1,100	4,700	82	85	73	77	75 1/2 Dec. 26	75 1/2 Dec. 31	70 Nov. 16	96 Aug. 8
Preferred 8% 100	1,286	5,586	102 3/4	102 3/4	84	89	85 1/4 Dec. 22	88 Dec. 14	78 Nov. 3	108 Jan. 18
Kelsey Wheel Inc 100	3,800	38,300	110	107	88	92	88 Dec. 3	99 1/2 Dec. 24	75 Oct. 18	117 1/2 Mar. 6
Preferred 100	300	1,600	100	107	101	103 1/2	101 1/2 Dec. 18	104 Dec. 27	98 May 23	104 1/2 Apr. 18
Kennecott Copper no par	97,800	1,582,152	36	36	35 1/2	34 1/2	33 1/2 Dec. 28	35 1/2 Dec. 6	29 3/4 Oct. 6	45 Mar. 1
Keystone Tire & Rubb 10	36,100	486,300	9	9	3 1/2	3 1/2	3 Dec. 28	3 1/2 Dec. 8	1 1/2 Oct. 19	11 1/2 Mar. 24
Kinney, G R	12,000	42,100			52 1/4	55	60 3/4 Dec. 8	62 1/2 Dec. 12	35 1/2 Apr. 9	64 1/2 June 1
Preferred 100		2,900			90	98	92 Dec. 8	98 Dec. 8	92 Mar. 31	100 July 19
Kresge (S S) Co 100	1,200	31,675	175	185	290	295	293 Dec. 28	286 3/4 Dec. 28	177 Mar. 2	200 Dec. 8
Preferred 100	300	1,000			108	113	107 1/2 Dec. 11	112 1/4 Dec. 4	109 3/4 Oct. 9	112 1/4 Dec. 4
Laclede Gas (St Louis) 100	1,500	30,225	82	86	78	80	77 Dec. 27	79 1/2 Dec. 18	75 July 5	89 1/2 May 9
Lee Rubber & Tire no par	7,100	96,690			14 1/2	14	14 Dec. 28	15 1/4 Dec. 13	11 1/2 Oct. 19	31 1/2 June 7
Lima Loco Works no par	41,000	760,820			65	66	64 Dec. 19	67 1/2 Dec. 27	58 1/2 June 28	74 1/2 Mar. 20
Liggett & Myers Tob 100	2,000	12,430	219	225	223 1/2	226 1/2	224 1/2 Dec. 3	240 Dec. 8	190 3/4 May 21	240 Dec. 8
Series B 100	400	6,600	210	225	220	224	222 Dec. 3	225 1/4 Dec. 3	190 1/4 Apr. 19	226 Oct. 16
Preferred 100	450	79,150	117 1/4	119	116 1/2	116 1/2	116 1/2 Dec. 3	117 1/2 Dec. 13	111 3/4 Apr. 4	118 1/2 Jan. 8
Loews Incorporated no par	49,200	495,950	19 1/2	19 1/2	17 1/2	17 1/2	16 1/2 Dec. 21	19 1/2 Dec. 6	14 June 21	21 1/2 Feb. 14
Loft Incorporated no par	11,200	104,800	11 1/4	12	8 1/4	8 1/2	8 Dec. 28	8 1/2 Dec. 7	6 Sept. 8	11 1/4 Jan. 5
Loose-Wiles Bis tr cfs 100	19,800	127,500	59 3/4	59 3/4	64 1/2	64	58 1/2 Dec. 21	66 1/2 Dec. 12	36 1/2 July 7	66 1/2 Dec. 12
1st preferred 100	500	1,900			105 1/2	106	105 Dec. 12	106 Dec. 12	106 Apr. 18	106 Apr. 18
2nd preferred 100	500	829	115	120	103 1/2	105	103 1/2 Dec. 7	104 1/2 Dec. 4	103 1/2 Dec. 7	117 Mar. 7
Lorillard (P) 100	17,600	67,350	163	170	173 1/4	171	169 Dec. 28	182 3/4 Dec. 11	146 June 21	182 3/4 Dec. 11
Preferred 100		5,550			115	119	114 Dec. 11	118 Dec. 11	112 Apr. 17	119 Jan. 22
McCroly Stores, pref 100	800	1,400			98	102	98 Dec. 1	102 Dec. 31	95 1/2 Nov. 15	102 Dec. 31
McIntyre Por Mines 5	10,100	196,000	18	18	17	17 1/2	17 Dec. 1	18 1/2 Dec. 10	15 Sept. 18	20 1/2 May 4
Mackay Companies 100	1,900	8,425	100	106	108	110	109 Dec. 15	108 Dec. 10	103 May 23	121 Feb. 6
Preferred 100	100	9,330	69 1/2	69 1/2	65 1/2	67	65 1/2 Dec. 6	67 1/2 Dec. 24	64 1/4 Dec. 24	70 1/2 Feb. 16
Mack Truck, Inc no par	217,450	1,164,850	58 1/2	58 1/2	84 1/2					

STOCKS N. Y. STOCK EXCH'GE.	SALES TO JAN. 1.		Price about Jan. 2 1923.		PRICES IN DECEMBER.						RANGE SINCE JAN. 1.	
	In December.	Since Jan. 1.	Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.	Highest.	Lowest.	Highest.
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Nash Motors Co. no par	8,550	90,750	75 1/2	Sale	90	94 1/2	99 3/8	Sale	94 1/2	102 3/4	75 1/2	114 1/2
Preferred	1,350	16,450	99	Sale	97 1/2	99	97	Sale	96 1/2	99	96 1/2	101 3/4
National Acme	4,900	53,300	11 1/4	Sale	9 3/4	Sale	7 7/8	Sale	7 1/2	9 3/4	7	11 1/2
Nat Bk of Commerce	100	6	295	299	292	307	290	305	298	298	287	309
National Biscuit	25	23,600	38 1/4	Sale	52 1/2	Sale	51 1/4	Sale	50 1/2	52 1/4	38	52 1/2
Preferred	100	1,000	117	121	121 1/4	123	120 1/4	123	122	123	118 1/2	125
Natl Cloak & Suit	100	200	27,900	62 1/2	58	62 1/2	58	61 3/4	62	63 1/4	40	67 1/2
Preferred	100	1,500	16,750	102	94 1/2	96	96 1/2	Sale	93 1/2	96 1/2	89 3/4	104
Nat Cond't & Cable no par			36,300	1 1/4	Sale						1 1/4	1 1/2
National Dept Stores	17,000	89,650			38 1/4	Sale	40 1/2	Sale	37 1/2	42 1/2	34 1/4	42 1/2
Preferred	1,200	14,200			92	94	91	93 1/2	93 1/2	94 1/2	90 1/2	97 3/4
Nat Enamel & Stamp	100	26,100	67 3/4	Sale	40	40 1/2	40	Sale	39 1/2	43 3/4	35	42 1/2
Preferred	100	200	3,525	95	88	95	88	97	89	97	88	103
National Lead	100	59,100	128 3/4	Sale	123 1/4	Sale	142	Sale	123 1/4	148	108	148
Preferred	100	630	16,940	112 1/4	111	112	110	111	110 1/2	111	107 1/2	114
National Supply	50	46,800	67,800		64	Sale	68	Sale	64	68 1/2	54 1/2	68 1/2
Preferred	100	200	400		104 3/4	106	104	106 1/2	101 1/2	101 1/2	101 1/2	104
National Surety	100		1,200								161	165 1/2
Nevada Consol Copper	24,760	258,160	15 3/8	Sale	11 3/8	Sale	11 3/8	Sale	11 3/8	12 1/4	9 1/2	18 3/8
N Y Air Brake	12,500	169,100	26 3/8	Sale	40 7/8	Sale	40 7/8	Sale	40	42	26 3/8	42 1/2
Class A	1,500	59,300	47 1/2	Sale	49 1/2	50	47	Sale	46 1/2	49	45 1/4	51 1/2
New York Cannery no par	2,300	15,200			27 1/2	29	25	Sale	24 1/2	27	24 1/2	32 1/2
Preferred	100		575		89 1/2	91 1/2	89	91 1/4	89 1/2	91 1/4	86	94 1/2
New York Dock	100	1,100	32,210	22 1/2	16 1/2	18 1/2	16 1/2	18 1/4	16 7/8	20	15 1/4	27
Preferred	100	200	11,600	49	38	44	38	43	38	42	37 1/2	41 1/2
Npt N & H Ry G & E	100	500	1,400		57	59 1/2	45	46 1/2	47	50 1/2	47	59 1/2
Preferred	100	300	1,600		80	84	82	84 3/4	84	87	72 1/2	85
N Y Shipbuilding no par	600	7,900	11	13	10 1/4	14 1/2	10	11 1/2	9	12 1/2	8 1/2	15 1/2
New York Steam	100	100	200		90	92	87	91	91	92	91	92
North American (new)	50	267,600	105 1/4	Sale	44	Sale	43 7/8	Sale	42 3/4	44 7/8	42 1/2	48 1/2
Preferred	4,300	64,350	45 1/2	Sale	22 3/4	Sale	22 1/4	Sale	21 3/4	22 3/4	17 1/2	24 1/2
When issued	87,826	915,226			14 1/2	15 1/4	15 1/4	18 1/4	13 3/8	16 1/2	13 3/8	29 1/2
Nova Scotia Steel & C	100	1,100	26	28 1/2	8 7/8	Sale	8	Sale	7 7/8	9 3/8	7 7/8	10 1/2
Nunnally Co (The) no par	4,600	22,800	9 1/2	11								
Ohio Body & Blow no par	6,200	35,800	6 1/2	Sale	1 1/2	2 1/2	1 1/2	2 1/2	1 3/4	3 1/2	1 3/4	2 1/4
Ohio Fuel Supply	25	19,675	58	63	31	31 1/4	30	30 3/4	31 1/8	33	31	33
Okla Prod & Ref of Am	5	14,200	1 1/2	Sale	1 1/2	1 3/8	1 1/2	Sale	1 1/2	1 3/8	7/8	1 1/2
Ontario Silver Mining	100	12,300	27,900	6 1/2	4	6	7 1/2	8	5	9 1/4	3	9 1/4
Onyx Hosiery tem certifs	400	10,800			86 1/4	89 1/2	87	Sale	86	87	86	88
Temp certifs, preferred	2,145	5,345			19	Sale	20	Sale	18 1/4	20	16 1/4	21 1/2
Orpheum Circuit Inc	1	20,300	173,700	19	92	94	91	93 1/2	91	93	84 1/2	95 1/2
Preferred	100	600	5,850	82 1/2	92	94	91	93 1/2	91	93	84 1/2	95 1/2
Otis Elevator	100	16,100	56,300	149 1/2	132 1/2	134 1/2	141 1/2	Sale	134	147 1/4	114 1/2	153
Preferred	100	700	1,420		95	100	94	99	98 1/2	100	98 1/2	100
Otis Steel	no par	29,200	503,400	8 1/4	9 3/4	Sale	9 3/4	Sale	8 1/2	10 1/2	7	10 1/2
Preferred	100	1,800	22,700	42	56	58	57	Sale	55	58	45	58
Owens Bottle	25	36,700	540,550	36 3/4	43 1/2	43 3/4	44	Sale	42 3/4	45 3/4	36 3/4	42 1/2
Preferred	100		100		108	114	108	114			108	114
Pacific Development no par	9,900	151,100	3/8	Sale	3/8	1/2	3/8	Sale	3/8	1/2	3/8	1/2
Pacific Gas & Electric	100	34,200	158,440	82 3/4	83 3/4	Sale	92	Sale	83	94 1/2	73	94 1/2
Pacific Mail SS	5	3,500	30,600		9 3/4	10 1/2	10 3/4	Sale	9 3/4	11	7	12 1/2
Pacific Oil	no par	312,200	1,899,200	47 1/4	42 3/8	Sale	51	Sale	41 1/2	52 1/4	31 1/4	52 1/4
Pacific Tel & Tel	100	200	2,344		80	95			90	100	67	100
Preferred	100	100	2,275		92 1/2	96			93	93	91 1/4	94 1/2
Packard	58,100	1,069,790	11	Sale	12 1/2	Sale	12 1/2	Sale	12	13	9 1/2	13 1/2
Preferred	1,700	15,850	91 1/2	93 1/2	91 1/2	95 1/2	92 1/2	Sale	92 1/2	92 1/2	90 1/2	99
Pan-Amer Pet & Tr	50	121,300	3,556,100	90 1/2	62	Sale	61 1/2	Sale	60	64 1/2	53	64 1/2
Class B stock	50	365,300	4,606,000	84	60	Sale	59 1/2	Sale	57 1/2	62 1/2	50 1/2	62 1/2
Panhan Prod & Ref no par	6,100	38,100	4	5	1 1/2	2	1 1/4	2 1/4	1 1/4	2 1/4	1 1/4	2 1/4
Panhandle P & R, pref	100	1,275	3,150	62	25	43 1/2	40	Sale	27 1/2	40	27 1/2	40
Parish & Bingham no par	9,200	60,200	14 1/2	Sale	11	12	13	Sale	11 1/4	14	9	15 1/2
Penny, preferred	100	200	700		101	105	101	105	103 1/2	104 1/2	102	104 1/2
Penn Coal & Coke	50	1,600	32,550		30	31	28	Sale	27 1/2	30	27 1/2	30
Penn Edison pref	no par	200	900	101 1/2	95	99	96	99 1/2	100	100 1/4	95	100 1/4
Penn-Seab St v t c	no par	236,100	1,174,240	2 3/8	2 7/8	Sale	3 1/4	Sale	2 3/4	3 1/4	1 1/2	3 1/4
People's Gas L & Coke	100	13,200	139,200	93 1/4	95 3/4	Sale	98 1/2	Sale	95 3/8	98 1/2	86	97 1/2
Philadelphia Co (Pitts)	50	11,900	342,500	41 1/4	43	Sale	43	Sale	42 1/4	44	41	47
Philadelphia Co pref	50	1,000	10,300	43	41 1/2	43	43	Sale	41 1/2	43	41 1/2	43 1/2
Phillips Jones Corp no par	1,900	7,400	77	80	55	62	56 1/2	Sale	55	56	55	58
Preferred	100	300	3,600	96	85 1/4	87	85	90 1/2	85 1/2	85 1/2	85 1/2	87 1/2
Phillip Morris & Co	10	139,900	613,050	48	31 1/2	Sale	35 3/4	Sale	30 3/4	36 1/4	19 1/2	36 1/4
Phillips Petroleum no par	309,400	2,411,100			28	30	27	32	28	29	26	29
Phoenix Hosiery	5	4,000	35,620		90	96	90	96	93	93	89	93
Preferred	100	500	3,500		9 3/8	Sale	8 7/8	Sale	8 3/8	10 3/8	6 1/2	10 3/8
Pierce-Arrow Mot C no par	37,200	276,200	13 1/2	Sale	25 3/4	Sale	26 3/4	Sale	24	26 3/4	13 1/2	26 3/4
Preferred	100	24,600	164,100	32	63 3/4	65 1/2	63	65 1/2	63 1/2	69 1/4	60	69 1/4
Preferred w l	100	2,800	15,200		24	25	23	24	22 1/2	24	22 1/2	24
Pierce Oil Corp	25	39,200	245,850	4 1/2	59	Sale	58	Sale	59	63 1/2	55	63 1/2
Preferred	100	10,450	47,450	40	98	98 3/4	98	Sale	98	98 1/2	98	100
Pittsburgh Coal (of Pa)	100	6,700	128,800	60 1/4	10	93	10	10 1/4	10 1/4	10 1/4	10	11 1/2
Preferred	100	600	10,733	99 1/2	10 3/4	Sale	10	10 3/4	10 1/4	10 1/4	10	11 1/2
Pittsburgh Steel pref	100	1,300	5,000	91	51	52	56 3/8	Sale	51 1/2	51 1/2	51 1/2	52 1/2
Pittsburgh Utilities, pref	100	1,200	6,900		10	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2
Porto Rican Amer Tob	100	600	10,550	67 1/2	53 1/2	Sale	52 1/2	Sale	51 1/4	55	47 1/2	55
Postum Cereal	no par	48,400	194,800	114 1/2	84	85	82 1/2	Sale	80 1/2	84	78	84
8% preferred	100	600	6,600	107	25 1/2	Sale	25 1/2	Sale	23 1/2	25 1/2	23 1/2	25 1/2
Pressed Steel Car	100	6,500	105,500	81	46 1/2	Sale	41 3/4	Sale	40 1/2	43 1/4	36	43 1/4
Preferred	100	1,200	13,100	90	46 3/4	Sale	41 3/4	Sale	40 1/2	43 1/4	36	43 1/4
Producers & Ref Corp	50	252,500	3,559,580	50 1/2	22 1/4	Sale	26 1/2	Sale	21 1/2	26 1/2	17 1/2	26 1/2
Preferred	50	1,400										

STOCKS N.Y. STOCK EXCH'G.	SALES TO JAN. 1.		Price about Jan. 2 1923.		PRICES IN DECEMBER.						RANGE SINCE JAN. 1.					
	In December.	Since Jan. 1.	Bid.	Ask.	Dec. 1.		Dec. 31.		Lowest.		Highest.					
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
Seneca Copper Corp no par	15,500	191,100	8 1/2	Sale	5 3/4	Sale	5 3/8	Sale	5	Dec. 22	6 1/2	Dec. 13	4 1/2	Oct. 26	12 1/2	Mar. 20
Shattuck Arizona Copp-10	3,500	44,950	8 1/2	Sale	6 1/2	Sale	6 3/4	Sale	6	Dec. 28	7	Dec. 14	5 1/2	Oct. 15	10 1/2	Mar. 20
Shell Transport & Trad.-£2	7,200	75,900	38 3/4	Sale	33	Sale	34	Sale	32	Dec. 19	34 1/2	Dec. 6	29 1/2	Oct. 3	41 1/2	Mar. 7
Shell Union Oil	172,300	1,573,200	12 1/2	Sale	15 1/2	Sale	17	Sale	15	Dec. 5	17 1/2	Dec. 26	12 1/2	Jan. 8	19 1/2	Mar. 23
Preferred	1,700	30,360	92	Sale	96	Sale	95	Sale	91	Dec. 5	92 1/2	Dec. 28	89 1/2	Nov. 2	95 1/2	May 23
Rights		535,375														
Simms Petroleum	57,900	542,750			10 1/4	Sale	11 1/2	Sale	10	Dec. 4	12 1/2	Dec. 5	6 1/2	July 31	16	Feb. 23
Simmons Co no par	17,100	312,100			27	Sale	23 1/2	Sale	22 1/2	Dec. 20	27 1/2	Dec. 3	22 1/2	Dec. 20	34 1/2	Mar. 23
Preferred	100	3,900			91 1/2	Sale	92 1/2	Sale	96	Dec. 10	96 1/2	Dec. 10	96	Nov. 20	101 1/2	Mar. 15
StclairConOilCorp no par	460,700	3,931,400	35	Sale	22 1/2	Sale	27 1/2	Sale	22 1/2	Dec. 5	27 3/4	Dec. 27	16	Sept. 18	39 3/4	Mar. 19
Preferred	2,700	54,700	98 3/4	Sale	85	Sale	87	Sale	85	Dec. 7	86 1/2	Dec. 27	80 1/2	Aug. 23	99 1/2	Feb. 14
Skelly Oil Co	10	54,700	98 3/4	Sale	21 1/4	Sale	25 1/2	Sale	20 7/8	Dec. 3	26	Dec. 31	9 3/4	Jan. 2	35	Apr. 2
Sloss-Sheffield St'l & I.-100	99,800	1,271,600	9 1/2	Sale	52	Sale	61	Sale	52 3/4	Dec. 6	63	Dec. 27	39 1/2	July 11	63	Dec. 27
Preferred	29,500	167,700	39 3/4	Sale	80	Sale	81	Sale	81	Dec. 6	84	Dec. 12	68	Jan. 13	90	Mar. 16
So Porto Rico Sugar-100	17,300	102,300	64	Sale	58	Sale	59 1/2	Sale	57 1/2	Dec. 4	70	Dec. 27	38 1/2	Aug. 4	70	Dec. 27
Preferred	100	3,250	90	Sale	100	Sale	102	Sale	98 1/2	Dec. 28	98 1/2	Dec. 28	92 1/2	Jan. 10	100 1/2	Nov. 26
Spalding 1st pref-100	200	7,000	100 1/2	Sale	100	Sale	100	Sale	100	Dec. 1	100	Dec. 1	100 1/2	Aug. 4	105	Jan. 4
Spicer Mfg Co no par	18,200	342,100	20 3/4	Sale	14	Sale	14 1/2	Sale	13 3/4	Dec. 7	17 1/2	Dec. 13	11 1/2	June 30	27 1/2	Feb. 16
Preferred	100	7,400	93	Sale	85	Sale	89 1/2	Sale	80 1/4	Dec. 11	92 1/2	Dec. 12	88	Oct. 19	97 1/2	Feb. 2
Standard Milling-100	2,020	10,853	87	Sale	61 3/4	Sale	62 1/2	Sale	60 1/4	Dec. 24	64	Dec. 11	60 1/4	Dec. 24	90 1/4	Jan. 23
Preferred	100	2,080	93	Sale	84	Sale	86	Sale	81	Dec. 18	81 1/2	Dec. 26	81	Dec. 18	97	Mar. 6
Standard Oil of Calif-25	223,100	1,625,400	121 1/2	Sale	55 3/4	Sale	64 1/4	Sale	54 3/4	Dec. 4	64 1/2	Dec. 31	47 1/2	July 30	123 1/2	Jan. 2
Standard Oil of N J-25	211,180	2,432,717	42 3/4	Sale	35 1/2	Sale	41 1/2	Sale	35	Dec. 4	42	Dec. 31	35	Dec. 4	44 1/4	Mar. 3
Preferred	100	96,925	117 1/4	Sale	116	Sale	117	Sale	116	Dec. 4	117	Dec. 12	114 3/4	Aug. 24	118 1/4	July 27
Steel & Tube of Am pt-100	4,900	249,550	85	Sale	58 1/2	Sale	58 3/4	Sale	58	Dec. 3	63	Dec. 26	55	Jan. 29	67 1/2	Mar. 2
Stirling Products no par	10,300	146,180	61 1/2	Sale	111 1/2	Sale	114 1/2	Sale	113	Dec. 11	115 1/4	Dec. 20	109 1/2	Jan. 2	115 1/4	Dec. 20
Stern Bros pref (8%)	100	3,300	109 1/2	Sale	88	Sale	91 1/2	Sale	87 1/2	Dec. 4	91 1/2	Dec. 13	74	July 5	124 1/2	Apr. 67
Steward Warn Corp no par	79,300	1,408,700	80	Sale	86 1/2	Sale	80 1/2	Sale	76 1/2	Dec. 19	86 1/2	Dec. 3	59 1/2	July 2	94 1/2	Mar. 1
Stromberg Carburet no par	34,000	664,000	69	Sale	103 1/2	Sale	107	Sale	103 1/2	Dec. 1	108 1/4	Dec. 13	93 3/4	Oct. 1	126 1/4	Mar. 21
Studebaker Corp (The) 100	371,850	6,360,600	119	Sale	115	Sale	116 1/2	Sale	115	Dec. 8	117	Dec. 28	112	Jan. 4	117	Nov. 7
Preferred	100	8,700	110	Sale	12	Sale	12	Sale	9 7/8	Dec. 19	12 1/2	Dec. 1	7	Jan. 3	15	Apr. 6
Submar Boat Corp no par	37,000	769,300	7 1/4	Sale	5	Sale	5	Sale	2	Dec. 13	2 1/2	Dec. 18	2	Sept. 18	6 1/2	Feb. 15
Superior Oil no par	24,900	130,200	5	Sale	31	Sale	32	Sale	31	Dec. 10	31 1/2	Dec. 7	23 1/2	Oct. 27	34	Mar. 23
Superior Steel-100	700	17,500	29 1/4	Sale	100 1/4	Sale	100	Sale	114 1/2	Dec. 24	115	Dec. 27	95 3/4	June 15	115	Dec. 27
First preferred-100	300	1,200	2	Sale	3 1/2	Sale	3	Sale	2 1/2	Dec. 19	3 1/2	Dec. 5	1	June 4	4	Oct. 30
Sweets Co of America-10	25,700	314,100	2	Sale	3 1/2	Sale	3	Sale	2 1/2	Dec. 19	3 1/2	Dec. 5	1	June 4	4	Oct. 30
Tenn Cop & Chem no par	12,300	264,900	10 3/4	Sale	8 1/4	Sale	9 3/4	Sale	8 7/8	Dec. 1	9 1/4	Dec. 27	8	June 21	12 3/4	Feb. 17
Texas Company (The)-25	140,500	2,807,065	49	Sale	41 3/4	Sale	44 1/2	Sale	40 3/4	Dec. 12	44 3/4	Dec. 31	34 3/4	Nov. 2	52 1/2	Mar. 20
Texas Gulf Sulphur-10	28,700	542,600	61 1/4	Sale	59 3/4	Sale	61 1/2	Sale	58	Dec. 12	62	Dec. 20	53 1/2	July 2	65	Jan. 15
Tex Pacific Coal & Oil-10	76,380	534,280	21 1/2	Sale	9	Sale	11 1/4	Sale	9	Dec. 1	12 1/2	Dec. 17	5 1/2	Nov. 2	24 1/2	Feb. 2
Texas Pac Land Trust-100	11,112	6,342	285	Sale	250	Sale	248	Sale	274	Dec. 5	321	Dec. 27	274	Dec. 5	324	June 7
Tidewater Oil-100	6,400	60,250	121	Sale	115 1/2	Sale	122 1/2	Sale	112 1/2	Dec. 11	122 1/2	Dec. 31	94	July 2	144	Mar. 2
Timken Roll Bear no par	41,100	1,015,500	33 1/4	Sale	37 3/4	Sale	39 1/4	Sale	37 1/2	Dec. 1	39 1/2	Dec. 13	33 1/2	Jan. 2	45	Mar. 8
Tobacco Prod Corp-100	593,300	1,965,605	57 3/4	Sale	66 1/4	Sale	69 3/4	Sale	65	Dec. 3	78 3/4	Dec. 8	46 3/4	Aug. 4	78 3/4	Dec. 8
Preferred-100	32,300	199,950	107	Sale	114 1/4	Sale	114 1/4	Sale	113	Dec. 20	115	Dec. 8	104 1/4	Feb. 9	115 1/2	Oct. 25
Temp cdfs Class A-100	35,400	745,300	84 1/2	Sale	91	Sale	89 1/2	Sale	88 1/2	Dec. 27	92 1/2	Dec. 14	76 1/2	July 2	92 1/2	Dec. 14
Transcon Oil cdfs no par	242,100	1,379,900	14 1/2	Sale	2 1/2	Sale	4 1/2	Sale	2 1/2	Dec. 8	4 1/2	Dec. 18	1 1/4	Oct. 25	14 1/2	Jan. 5
Transue & Wms St'l no par	1,400	22,200	32 1/2	Sale	30	Sale	33 1/2	Sale	33	Dec. 20	35	Dec. 14	30	June 1	40	Apr. 20
Underwood Typewriter 100		11,105	135	Sale	113 1/4	Sale	112	Sale	113 1/4	Dec. 18	112	Dec. 31	136	Jan. 3	183	May 31
Preferred-100		200	112 1/4	Sale	37 1/2	Sale	39	Sale	37 1/2	Dec. 18	42	Dec. 31	35 1/2	Aug. 1	42	Dec. 31
New-25	10,700	29,600	67	Sale	61	Sale	61 3/4	Sale	60	Dec. 4	65	Dec. 31	50	Oct. 27	77 1/2	Mar. 28
Union Bag & Paper new 100	6,900	64,250	61 1/4	Sale	90	Sale	93 1/4	Sale	92	Dec. 7	94 1/4	Dec. 26	81	Jan. 4	99 1/4	Jan. 3
Union Oil no par	11,400	40,400	4 1/2	Sale	108	Sale	108 1/2	Sale	107 1/2	Dec. 19	108	Dec. 14	106	Sept. 6	112	Jan. 19
Union Tank Car-100	400	17,900	85 1/2	Sale	31	Sale	33	Sale	30	Dec. 20	33	Dec. 31	29	July 31	39 1/2	Mar. 21
Preferred-100	200	8,560	108	Sale	185	Sale	190	Sale	185	Dec. 4	210	Dec. 26	169	Oct. 27	223	Feb. 14
United Alloy Steel no par	6,400	59,900	33 3/4	Sale	110	Sale	113	Sale	112 1/2	Dec. 5	112 1/2	Dec. 5	108 1/2	Sept. 25	119	Mar. 21
United Cigar Stores-100	6,900	11,906	130	Sale	78	Sale	80	Sale	77	Dec. 14	80	Dec. 20	74 1/4	Oct. 31	85 1/2	Feb. 26
Preferred-100	100	1,075	115	Sale	46 1/2	Sale	48 1/2	Sale	46 1/2	Dec. 10	48 1/2	Dec. 20	46 1/2	May 17	49	July 9
United Drug-100	4,500	89,100	81	Sale	38 1/4	Sale	46	Sale	39	Dec. 19	39	Dec. 19	38 1/2	Sept. 27	60 1/2	Feb. 17
1st preferred-50	600	7,100	46 3/4	Sale	92	Sale	93 1/2	Sale	92	Mar. 28	96	Dec. 19	92	Mar. 28	96	Feb. 6
United Dyewood-100	100	1,654	315	Sale	176 3/4	Sale	181 1/4	Sale	175 3/4	Dec. 13	187 1/2	Dec. 8	152 1/2	Jan. 17	187 1/2	Dec. 8
Preferred-100	23,900	93,186	155	Sale	14	Sale	15	Sale	14	Dec. 28	15	Dec. 28	14	June 28	19 1/2	Dec. 28
United Paperboard Co-100	900	3,900	76 1/4	Sale	3	Sale	2 1/2	Sale	2 1/2	Dec. 29	3 1/2	Dec. 12	2 1/2	Dec. 29	84 1/2	Apr. 17
United Retail Stores no par	2,700	462,000	29 1/2	Sale	58	Sale	67 1/4	Sale	54 1/4	Dec. 4	69 1/2	Dec. 26	20	July 3	69 1/2	Dec. 26
U S Cast Iron Pipe & F 100	278,400	788,400	72 1/2	Sale	84	Sale	85 1/2	Sale	81	Dec. 18	85 1/2	Dec. 31	64	June 21	87	Nov. 28
Preferred-100	5,500	49,200	72 1/2	Sale	3 3/4	Sale	5 1/2	Sale	3 1/4	Dec. 6	3 1/2	Dec. 15	3 1/4	Dec. 6	8 1/2	Mar. 1
U S Express-100	800	3,000	6 1/2	Sale	3 3/4	Sale	4 1/2	Sale	3 1/2	Dec. 28	4	Dec. 13	2 1/2	June 28	6 1/2	Mar. 19
U S Food Products-100	17,000	132,900	4 1/2	Sale	17 1/2	Sale	18	Sale	17 1/2							

GENERAL QUOTATIONS

OF BONDS AND STOCKS

1. In the following thirty-three pages of tables quotations are given for all the more important securities listed on any Stock Exchange in the United States; also for leading unlisted and inactive securities.
 2. Quotations from all Stock Exchanges are as near as possible for the closing day of the month preceding the date of issue. As the New York Stock Exchange began with Jan. 2 1909 to quote all bond prices "and interest," we have adopted the same method and no longer employ a designating mark to indicate the fact except where there is a deviation from this rule. The reader will understand, therefore, that unless the letter "f" is prefixed to the price, he must pay accrued interest in addition to the price. This, however, does not apply to income bonds or bonds in default, in which cases the price includes the interest, should there be any.
 3. The letter "f" prefixed to bond prices denotes that the quotation is a flat price—that is, that the accrued interest forms part of the price, and therefore the purchaser does not have to provide for it separately in making payment. As already stated in the case of income bonds and bonds in default, the price is always "flat," and no designating mark is employed to indicate the fact.
 4. Stock prices marked thus (d) are per share. All others are per cent except bank stock prices, which are quoted per share unless otherwise stated.
 5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.
 6. The following abbreviations are often used, viz.: "M" for mortgage, "g" for gold, "gu" for guaranteed, "end" for endorsed, "cons" for consolidated, "conv" for convertible, "s" for sinking fund, "l" 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			Baltimore & Ohio (Concluded)			Carolina Cent—See Seab Air L		
<i>Bonds of companies consol'd are often under the consolidated name.</i>			Ohio Riv RR—1st g 5s '36 J&D	97	---	Caro Clinch & Ohio 5s '38 J&J	92½	94
Adirondack—See Del & Hudson			Gen gold 5s 1937	94½	95½	1st cons 6s 1952 Ser A J&D 15	96	96½
Akron & Barb Belt g 4s '42 J&D	86	---	Sch Riv East Side 4s '25 J&D	97¼	98	Equip 5s 1924-1927 s-a A&O	b 5.90	5.40%
Ak Cant & Youngst 6s '30 J&J	84½	87½	Staten Isl Ry 4½s 1943 J&D	70	---	Eq tr 6s 1924-'35 (yr) J&J 15	b 6.15	5.90%
Ala Gt South 1st 5s Dec '27 J&J	98	---	Tol & Cin Div 4s 1959 J&J	66¼	66½	Carolina & Yadkin River—		
Gen M 5s Dec 1 1927 E. J&D	83	88	W Va & Pitts 1st 4s g '90 A&O	77½	79	1st s f 5s 1962	J&D	5
1st cons g 5s 1943 Ser A J&D	94½	---	Bangor & Aroostook—			Carthage & Adiron—See N Y C		
Belt Ry of Chatt 5s 1945 J&J	87	91	1st M 5s g Jan 1 1943	J&J	90	Catawissa cons g 4s 1948	A&O	84
Ala Midland—See Atl Coast Line			Cons refund g 4s 1951	J&J	68	Central Argentine Ry Ltd—		
Alabama N Ori T & P June—			Medford Ext 5s 1937	M&N	83	Conv g 6% notes 1927	F&A	96¾
"A" deb 5s g '40 red '10 M&N	f 94	98	Piscat Div g 5s Jan '43	A&O	82	Cent Ark & East—See St L W		
"B" deb g 5s '40 red '10 M&N	f 89	93	St Johns Riv Ext gu 5s '39 F&A	80	85	Cent Branch Ry—See St M Pac		
"C" deb g 5s Nov 1 1940 A&O	f 85	90	Van Bur Ext 5s g Jan '43	A&O	81	Central of Georgia—		
Alabama Tennessee & Northern			Washburn Ext 1st 5s '39 F&A	83	85	1st M g 5s Nov 1 1945	F&A	100
Prior lien 6s 1948	J&J	72	Aroostook Nor 5s g 1947	A&O	80	Cons gold 5s 1945	M&N	95½
Gen income 6s Oct 1948		23	Nor Maine Seport 5s '35 A&O	n84	88	10-yr 6% sec gold bds '29 J&D	100½	100½
Albany & Susq—See Del & Hud			Battle Crk & Stur—See Mich C			Eq 4½s Jan '25 Jan '26	J&D	5.60
Allegheny Valley—See Penn RR			Beech Creek—See N Y C & H	River		Chat Div gold 4s 1951	J&D	77
Alleg & West—See Buff R & P			Bellingham Bay & British Col—			Macon & Nor g 5s 1946	J&J	94½
Allentown Terms 4s 1919			1st g 5s Dec 1 1932	J&D	80	Mid Ga & Atl 1st 5s 1947	J&J	92½
Ext at 6% to 1929	J&J	100	Belt RR & Stk Yds (Ind'p'lis)—			Mobile Div g 5s 1946	J&J	96½
Alton Bridge—See St C M & St L			1st ref g 4s 1939	M&N	n80	Oconee Div 1st g 5s 1945 J&D	87½	98
Ann Arbor 1st g 4s 1935	Q-J	56	Belt Ry of Chatt—See Ala Gr So			Cent RR & Bkg 5s 1937 M&N	90½	91
Eq tr 6s Jan 15 '24-'35 J&J 15	b 6.25	5.75%	Belvidere Del—See Pennsylvania	a		Chattahoochee & G 5s '30 J&J	85	93
Aroostook Northern—See Bangor	n Pac		Bennington & Rutl'd—See Rutl'd	land		Chat R & South g 5s '47	J&J	85
Aroostook Valley—See Canadia	n Pac		Big Sandy Ry—See Ches & Ohio			Eatonton Br 5s g 1926	J&D	85
Asheville & Spartanburg—S U &			Birmingham & S E 6s 1961	M&N	20	Ocean S S Co ext 7s '30 J&J	& Hartf	---
Col 1st M g gu 4s 1995	J&J	70	Birm Term 1st g 4s '57 gu M&S	77	80	Cent of New Eng—See N Y N H	& Hartf	---
Atch & East'n Br—4s 1928 J&J		70	Bolivia Ry 1st 5s 1927	J&J	20	Central of New Jersey—		
Atchison Topeka & Santa Fe—			Boonville St Louis & Southern—			Gen M (now 1st) g 5s '87 J&J	J&J	103¾
Gen mtge gold 4s 1995	A&O	86½	1st M 6s 1951	F&A	65	Eq tr 6s Jan 15 '24-'35 J&J 15	b 5.60	5.35%
Adjustment 4s July 1 '95 Nov		80¼	Boston & Albany 5s Oct '63 J&J	97	---	Amer Dock & Impt 6s 1921		---
Stamped	M&N	79½	5s June 1942	J&D	97½	Ext at 6% to 1936	J&J	106¼
Conv g 4s of '09 due '50 opt J&D	82¼	84½	5s July 1 1938	J&J	98	Leh & W B Coal con g 4s,		
Conv g 4s of 1905 due '55 J&D	82¼	84½	4½s July 1937	J&J	93	1925, 1930, 1935	J&D	6.55
Conv g 4s 1960	J&D	79½	4s May 1 1933 gu NYC M&N	90½	---	N Y & L Br gen 4s 1941	M&S	85½
Trans S L 1st g 4s 1958	J&J	84½	4s May 1 1934 gu NYC M&N	89	---	General gold 5s 1941	M&S	70
Cal-Ariz 1st & 2d 4½s '62 op M&S	89½	91½	4s May 1 '35 gu NYC M&N	89½	---	Central Ohio—See Balt & Ohio		
Series B	f 96	101	3½s Jan 1 1951	J&J	75½	Central Pacific—See So Pacific		
E Okla Div 1st g 4s '28 M&S	95½	95½	Ref 3½s 1952 gu NYC A&O	J&J	75	Central Vermont Ry—		
Hutch & So 1st g 5s 1928 J&J	90	---	Bost & Lowell 4½s Feb '33 J&J	62	---	Ref M 5s 1930 guar	M&N	83½
Rocky Mt Div 4s 1965	J&J	79½	4s April 1932	J&J	59	Charl & Sav—See Atl Coast L		
San Fran & San Joaquin Val—			Boston & Maine—4½s g '44 J&O	57	62	Charl & W Car 1st 5s '46	A&O	88
1st g 5s Oct 1 1940	A&O	---	4½s April 1 1929	A&O	68	Aug Term 1st gu g 6s '47 A&O	100½	101½
Santa Fe Prescott & Phoenix		100	4s Sept 1 1926	M&S	70	Chateaugay Ry—See Del & H		
1st g 5s 1942	M&S	97¾	4s Feb 1 1937	F&A	72	Chattahoochee & Gulf—See Cen	t of Ga	
Atlanta Birm & Atlantic—			4s Aug 1942	F&A	45	Chatt Rome & Sou—See Cent of	Ga Ry	
Income 6s Nov 1 1930		15	3s July 1950	J&J	---	Chattanooga Sta 4s '57 gu J&J	J&J	76½
Atl & Birm 1st g 5s 1934 J&J		21	6s Jan 1 1933	J&J	70	Chesapeake & Ohio—		
Certificates of deposit	ern Ry	20	1st & ref M 6s Ser C 1929 J&J	J&J	70	1st cons g 5s 1939	M&N	100
Atl Knoxville & Clin—See South	ashv	23	Series D 6s 1929	J&J	80	General 4½s gold 1922	M&S	84½
Atlanta Knoxville & Nor—See Lou & Nas			Series F 6s 1930	J&D	70	Conv g 4½s 1930 op '15 F&A	83	88½
Atlantic & Dan—See South RR			Series G 6s 1929	J&J	70	Gen fund & Impt 6s 1929 J&J	96½	89½
Atlantic City—See Reading Co			Series H 6s 1930	M&N	70	Eq tr 4½s 1946	A&O	88¼
Atlantic Coast Line Co of Conn—			Series I 7s 1931	J&J	85	Eq tr 4½s July 15 '24-'26 J&J 15	b 5.55	5.30%
Certs indebt 5s irredue J&D	f 91	95	Series J 7s 1931	A&O	85	Eq tr 4½s Nov '24-'27 M&N	b 5.55	5.30%
1st cons 4s 1925	J&J	97¾	Equip 5½s 1924-1927	F&A	b 6.50	Eq tr 4½s Dec '24-'26 J&D	b 5.55	5.30%
Atlantic Coast Line RR—			Eq tr 6s 1924-38 (year) J&D	J&D	b 6.50	Eq tr 5s Mar 15 '24-'38 M&S 15	b 5.55	5.30%
1st cons 4s July 1 1952 M&S	86½	86½	Ports Gt F & Con 4½s '37 J&D	J&D	65	Eq tr 6s '24-'25 (yr) J&D	b 5.55	5.30%
Col tr 4s Oct 1 '52 op M&N	82	82	Bos & N Y A L—See N Y N H & H			Eq tr 6s '24-'25 (yr) J&J 15	b 5.70	5.45%
Conv deb 4s '39 op '16 M&N	80½	81½	Boston Rev B & L 4½s '27 J&J	88	---	Eq 6½s 1924-'35 (ann) J&D	b 5.60	5.35%
Gen unit Ser A 4½s '64 J&D	86	92	Burns & W—See Atl Coast Line			Craig Valley 1st 5s g '40	J&J	92
7% notes May 15 '30 M&N 15	107½	107½	Buffalo Creek 1st 5s 1941	J&J	93	Potts Creek 4s 1946	J&D	73¾
Eq 6½s Feb '26 (yr) F&A	b 5.50	5.30%	Buffalo Rochester & Pittsburgh			R & A Div 1st con g 4s '89 J&J	J&J	78¾
Eq 6s Jan 15 '24-'35 J&J 15	b 5.65	5.35%	General 5s g 1937	M&N	99½	2d con g 4s 1989	J&J	73
Ala Mid—1st g 6s '28 M&N	98½	100	Con g 4s 1957	M&N	87	Warm Sp Val 1st 5s g '41 M&S	91½	93¾
Atlantic Coast Line of SC—			Eq 6s Ser K 1924-33 (8-a) F&A	b 5.50	5.30%	Coal Riv Ry 1st 4s gu '45 J&D	77½	80
Gen 1st g 4s July '48 J&J	85	---	Equip g 4½s Ser F 1927	A&O	5%	Elevator Ry 4s gu '38	A&O	70
N E of S C 6s 1933	J&J	106	Equip 4s Ser G 1920	A&O	b 5.35	Big Sandy RR 1st gu '45 J&J	80	82¼
Brun & West 1st 4s '38 J&J	85¼	86½	Al & West 4s g guar 1993 A&O			Green Ry 1st g 4s '40 M&N	83	85
Char & Sav gen 7s '36	J&J	115½	Clear & M 1st 5s g '43 J&J	J&J	94¾	Raleigh & S W 1st 4s '36 J&J	80	85
Fla So 1st g gu 4s '45	J&J	82	Buffalo & Southwest—See Erie			West Poc Corp 1st 4½s '45 F&A	---	---
Nor & Car 5s 1939	A&O	97	Buff & Susquehanna RR Corp—			1st M 5s 1945 guar	A&O	92
Pet' b'g—Class A 5s g '26 J&O	98	---	1st 4s Dec 30 1963	J&J	77½	Chesterf'd & Lanc 1st 5s '55 F&A	40	60
Class B 6s g 1926	A&O	100½	Burl Ced Rap & No—See CRI & P			Chic & Alton 1st 3½s 1950 J&J	f 32½	33¼
Rich & Peters 4½s '40 A&O	90	---	Butte Anaconda & Pacs '44	F&A	87½	Cts of dep Jan '23 conq attach	f 30½	32¾
Sav Fla & W 1st g 6s '34 A&O	106½	108	California N W 5s 1928 gu A&O	96	96¾	RR refunding g 3s 1949	A&O	55¾
1st M g 5s 1934	A&O	99½	Cam & Clear—1st 5s g '41	J&J	97	N Y Tr Co cts of dep		
Will & Wel gen g 6s '35 J&O	98½	100	Gen M g 4s 1955	F&A	84	Stpd as to Oct 1922 int.	f 50½	53½
Gen mtge g 4s 1935	J&J	89	Cambria & Indiana—			Stpd as to April 1923 int.	f 50½	---
Atlantic & Yadkin—See Southern	n Ry		1st M gold 5s 1936	M&N	97½	Equip trust 6s Jan 15 '24-'35	J&J 15	b 6.35
Augusta South—See South Ry			Gen mtge 6s 1944	F&A	100	(year)	---	---
Aug Term—See Charl & W Car			Canada Sou 5s 1962 ser A	A&O	96½	Chicago Burlington & Quincy—		
Austin & Northw'n—See So Pac			Canadian National Rys—			Gen M 4s 1958	M&S	86¼
Balt Ches & Atlan—See Pa RR			5s 1925	99¼	99½	1st & ref g 5s 1971 Ser A	F&A	98½
Balt & Cumb Val RR 6s '29 J&J	95	---	Eq tr 7s May 1 1935	M&N	106¾	Eq tr 6s Jan 15 '24-'35 J&J 15	b 5.65	5.35%
Ex 1st M 6s July 1931	J&J	95	Canadian Northern—			Illinois Div 3½s '49 op '29 J&J	78¼	79
Balt & Harrisb—See West Md			1st con deb 4s 1930 gu J&D 30	88	89½	4s July 1 1949	J&J	86¾
Baltimore & Ohio—			S F deb 7s 1940	J&D	112	Nebraska Ext 4s 1927	M&N	96
Prior lien 3½s g 1925	J&J	96¼	S F deb 6½s 1946	J&J	111	Chic & East Ill (new co)		
1st M 4s g July 1 1948	A&O	81½	6% coll notes 1924	F&A	100¼	Gen M 5s May 1951	M&N	75½
Conv 4½s 1933 red 1923 M&S	82¼	82¾	Equip 4½s various	b 6%	5.50%	Chicago & Eastern Illinois—		
Ref & gen 5s 1995 Ser A	J&D	82¾	Eq tr 6s Jy '24-Jan '29 Ser B J&J	b 6%	5.50%	1st consol 6s gold 1934	A&O	103½
10-yr 6s July 1929	J&J	101	Canadian NW 4½s Oct 22 '43	84½	86½	Eq 5½s Mar '24-Sept '25 M&S	b 6.25	5.50%
Eq tr 5s 1924-37 (yr) F&A	b 5.50	5.35%	Manitoba S E 1st 4s '29 F&A			Ch & I C Ry—1st 5s '36 J&J	f 50	50¼
Eq tr 5s '24-'38 (yr) F&A	b 5.50	5.35%	Winnipeg Term g 4s '39 g J&J	80	84	Chic Gt West—1st 4s 1959 M&S	f 50	50¼
Eq tr 6s '24-'35 (yr) J&J 15	b 5.70	5.45%	Canadian Pacific—			With Sept '24 & all subsequent		
Pitt Jc & M div 3½s g '25 M&N	95½	95½	Cons deben 4s perpetual	J&J	79½	coupons attached	f 48½	49½
Pittab Lake Erie & W Va—			Eq tr 4½s 1924-1928	J&J	5.45	Chic Ham & West 1st 6s '27 J&J	99½	---
Refund gold 4s 1941	M&N	79¾	Eq tr 6s Apr '24-32 (s.a.) A&O	b 5.55	5.30%	Chic & I C Ry—See Chic & E Ill		
S W div 1st g 3½s 1925	J&J	96¾	Aroostook Val 4½s 1929	F&A	81½	Chicago Indiana & Southern Ry		
Central Ohio—			New Brunsw 1st g 5s '34	F&A	97	Con mtge g 4s 1956 guar	J&J	83
Reor 1st con g 4½s '30 M&S	92¾	---	Cons deb 4s perpetual J&D	f 77	80	Ind Ill & Ia 1st g 4s 1950 J&J	84½	85½

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.
Chicago Indianapolis & Louisville—			Clev Cinc Chic & St Louis—			El Paso & Southwestern Co—		
Ref M g 6s 1947 Ser A...J&J	104 1/2	105 7/8	General 4s gold 1933...J&D	79 3/8	79 7/8	New Mexico Ry & Coal Co—		
Ref M g 5s 1947 Ser B...J&J	94 3/8	95 3/8	Gen M 5s Ser B 1933...J&J	98	98 1/2	1st col tr g 5s Oct 1 '47 A&O	87	89
Ref M g 4s 1947 Ser C...J&J	80	85	Deb gold 4 1/2s 1931...J&J	91 1/2	93	1st con&col tr g 5s 51A&O	85	87
1st & gen 5s 1966...M&N	80	81 1/2	Ref & imp 6s 1929 Ser A...J&J	100 3/8	100 3/4	Dawson R & Coal 5s 51J&J	86	88 1/2
1st & gen 6s May '66 Ser B...J&J	94 1/2	95	Ref & imp M 6s '41 Ser C...J&J	102		El Paso & R 1st g 5s 51J&J	80 1/2	83 1/2
Eq tr 6s '24-'35 (yr)...J&J 15	b 5.80	5.45 1/2	Equip tr 5s 1924-'29 (yr)...J&J	b 5.50	5.25 1/2	Erle—NY & E 1st 4s ext g '47 M&N		
Indianap & Lou 1st 4s '56 J&J	69	74	Equip tr 6s 1924-'27 (yr)...J&D	b 5.60	5.35 1/2	4 1/2s 3d ext 1933...M&S		
Monon Coal gu 6s '36 op J&D	60	64	Cairo Div 1st g 4s 1939...J&J	85 3/4	87	5s 4th ext gold 1930...A&O	96	
Ch I & St L Sh—See CCC&StL			C W & M Div 1st 4s g '91...J&J	76	78 1/2	4s 5th ext gold 1928...J&D	92	
Chicago Lake Shore & Eastern—			STLDiv 1st col tr g 4s 90 M&N	77 3/4	80 7/8	7s 1st con '20 ext to '30...M&S	104 3/8	105
1st M 4 1/2s 1969 op 1919...J&D	87 3/4		Spr&ColDiv 4s 1st g '40...M&S	85 3/4		Prior lien gold 4s 1996...J&J	61 3/4	61 7/8
Chic Memp & Gulf 5s 1940J&J	77	80	White W V Div 1st 4s '40...J&J	83		Gen lien gold 4s 1996...J&J	53 3/4	54
Chic Milw & Puget Sound—			Chic Ind & St L Sh Line Ry—			Conv gold 4s 1953 Ser A...A&O	54 3/4	55
1st M g 4s 1949 guar...J&J Q-J	49 1/4	51 1/4	1st gold guar 4s 1953...A&O	70		Series B 1953...A&O	54 3/4	55 3/4
Chicago Milwaukee & St Paul—			C I S L&C 1st 4s g Aug '36Q-F	88 3/4	90	Series D 1953...A&O	60	60 3/4
Gen g 4s A May 1 1959...J&J	69 3/8	71	ClevSan&Clev con g 5s '28 J&J	97 3/4		Eq tr 6s 1924-35 (year)...J&J 15	b 6.25	5.95 1/2
Gen & ref 4 1/2s Jan 2014...A&O	50	50 3/4	Clev Colum Cln & Indianap			Eq 6s Ser FF '24-'28(s-a)M&N	b 6.15	5.80 1/2
Conv 5s Jan 2014 Ser B...F&A	50 3/8	51 1/4	Gen cons gold 6s 1934...J&J	104 1/4	105	Eq 4 1/2s BB 1924(s.a)...F&A	b 6.20	5.75 1/2
Gen 3 1/2s B May 1 1989...J&J	60 3/8	64	Id Blm & W ext 4s 1940...A&O	90		Penn coll g 4s Feb 1 '51...F&A	b 88 3/4	89
Gen 4 1/2s May '89 Ser C...J&J	78	79	O Ind & W g 5s Apr 1938...Q-J	82 1/2		Buffalo & Southwestern—		
Deb gold 4s July 1 1934...J&D	49 3/8	50	Peor & East cons 4s '40...A&O	68	69	1st g 6s '08 ext to 1928...J&J	96	
Conv deb 4 1/2s '32 op '22...J&D	55 1/2	55 1/2	2d cons inc 4s 1990...Apr 1	f 22	22 7/8	2d g 5s '08 ext to 1928...J&J	92	
Gold bonds 1925 op '22...J&D	67 3/8	68 1/4	Cleveland Lorain & Wheeling			Jeff RR 5s ext at 5 1/2 to 29...A&O	100	101
m European loan 4s 1925...J&D	m 56 3/8	56 3/4	Cons non 1st g 5s 1933...A&O	96 3/4		Chic & Alt Term 5s 1928...J&J	92 1/2	93 1/2
Eq tr 6s 1924-35...J&J 15	b 6.25	5.85 1/2	Stamped subject to call			Ch & Erie 5s 1st g 1982...M&N	90	90 1/2
Ch & Mo Riv 1st 5s 1926...J&J	95 3/8	96 1/2	Gen M 5s 1936...J&D	93 1/2	96	Income 5s Oct 1922...A&O	82	87 1/2
Mil & Nor 6s ext at 4 1/2 '34...J&D	87 3/8	90	Gen ref g 4 1/2s 1930 red...J&J			Erle & Mah Val g 5s '38...J&J	91	91 1/2
Cons 6s '13 ext at 4 1/2 to			Clev & Mahon Val—See Erie RR			Erle & Jersey s f 6s 1955...J&J	88 3/4	89 3/4
1934...J&D	86 3/8	89 1/2	Clev & Marletta—See Penn RR			Genesee River 6s 1957...J&J	87 3/8	90
Ch & No M—See Pere Marq			Cleveland & Pitts—See Penn Co			Long Dock 6s con g 1935...A&O	106 3/8	
Chicago & North Western—			Clev Short Line—See S & M S			New & N Y 1st 5s 1929...J&J	70	
Gen M 3 1/2s g 1987...M&N	69 3/8	70	1st 4s gold guar 1995...M&N	78 1/2	80 1/2	N J & N Y 5s 1950...M&N	82	85
Gen M gold 4s 1987...M&N	79	79 3/4	Cleveland Union Terminals			NY & G Lake gu g 5s '40...M&N	82	85
Stpd non-pay Fed Inc Tax			1st s f 5 1/2s 1972 Ser A...A&O	102 3/4	103	N Y L E & W D & I 1st 6s '13	99	
Gen M 6s 1987 stpd tax M&N	99	100	1st m s f 5s 1973 Ser B...A&O	95 1/2		Extended at 5% to '43...J&J	99	
Sink fund deb 5s 1933...M&N	98	98 1/2	Coal & River Ry—See Western M	aryland		N Y Pa & O 1st 4 1/2s '35...M&S	92 1/2	93 1/2
Sinking fund 6s 1929...A&O	101 3/4	105	Coal River Ry—See Ches & O			N Y Susq & Western—		
5s 1929...A&O	97 1/2	99	Colo & Sou 1st g 4s 1929...F&A	92	92 1/2	1st refunding 5s 1937...J&J	50 1/2	52 1/2
Erten bonds 4s 1926...F&A 15	95 3/8	97	Ref M g 4 1/2s May 1 '35...M&N	80 3/4	81 1/2	2d mtg 4 1/2s 1937...F&A	42 1/2	48 1/2
10-yr 7s June 1 1930...J&D	105 1/2	105 1/2	Eq tr 6s 1924-35 (year)...J&J 15	b 5.75	5.40 1/2	Gen mtg 6s g 1940...F&A	40 1/2	42
15-yr 6 1/2s Mar 1936...M&S	106 1/2	106 3/8	Eq tr 6s 1924-35 (year)...J&J 15	b 5.75	5.40 1/2	Term 1st g 5s 1943...M&N	85 3/8	
Eq tr 5s '24-'38 Ser M (yr)...J&D	b 5.50	5.35 1/2	Eq tr 6s 1924-35 (year)...J&J 15	b 5.75	5.40 1/2	Registered \$5,000 each	81	
Eq tr 6s Jan 15 '24-'35 J&J 15	b 5.75	5.40 1/2	Ext at 5 1/2% to 1961...J&D	98 3/4	100 3/4	Midland of N J 1st 6s 1911		
Eq tr 6s 1925 36 Ser J...M&S	b 5.70	5.40 1/2	Colo Sou N O & Pac—See St L & S F			ext at 5% to 1940...A&O	81 1/2	
Eq tr 6s 1925 36 Ser K...A&O	b 5.70	5.40 1/2	Colo Spr & Cripple Crk D Ry	15		Wilkes & E 1st g 5s '42...J&D		48
Des Plaines Val 4 1/2s '47...M&S			1st gold s f 5s 1930...J&J	5	15	Erle & Jersey—See Erie RR		
Frem Elk & Mo V 6s '33 A&O	105 1/2	107 1/2	Cent Tr Co cts of dep.	5	15	Erle & Pittsb—See Penn RR		
La Minn & NW 1st 3 1/2s '35 J&J	84 3/4	87 1/2	1st cons 5s Oct 1942...A&O	2	4	European & N A—See Maine	Central	
Mantow GB&NW 3 1/2s '41 J&J	80 3/8		Col Connec & Ter—See Nork & W			Evansv Indianap & Terre Haute		
Milw Lake Shore & West—			Col Hock Val At—See Hock Val			1st mtg 7s 1950...M&N	99	101
Mich Div 1st 6s 1924...J&J	100 1/2	100	Conn & Pass—1st g 4s '43...A&O	67		Evansv & Ind 6s 1926...J&J	1/2	
Ashland Div 1st g 6s '25 M&S	99 3/8	100	Newp&Rich 1st 5s '41...J&J	55		Evansville & Terre Haute		
Ext & imp s f g 5s '29...F&A	98 1/2	99 1/2	Conn River—Gold 4s '43...M&S	55		Refund M 5s July 1941...J&J	f 102	
Mil Sparta & NW 1st 4s '47 M&S	84 3/8	85	Connecting Ry (Phila)			Sul Co Br 1st g 5s 1930...A&O	f 96	
Mil & State Line 1st 3 1/2s '41 J&J	89 3/8	91 1/2	1st M g 4s Mar 15 '51 M&S 15	84	86	Fitchburg—5s Jan 1 1934...J&J	63	
Minn & Ia 1st g 3 1/2s '24...J&D	99	99 1/2	Connellsv & Monongahela Ry			4 1/2s ref 1928...M&N	69	
Peoria & N W 3 1/2s 1926...M&S	95 3/4	96 3/4	1st s f gold 4s 1930 opt...M&S	89	92	4 1/2s Jan 1933...J&J	61	
Prin & Northw 3 1/2s 1926...J&J	96	97	Cuba RR—1st g 5s 1952...J&J	80 1/2	81 1/2	4s refunding 1925...M&N	73	
St L Peo & N W 5s 1948...J&J	98 1/2	98 3/8	1st l & ref g 7 1/2s '36 Ser A...J&D	100 1/2	102	4s refunding Mar 1927...M&S	65	
St Paul East Gr Tr 4 1/2s '47 J&J	88 3/8	91 1/4	Imp & equip 5s 1960...M&N	68	70	4s refunding 1927...A&O	65	
Sioux City & Pac 3 1/2s '36 F&A	83	86	Current Riv—See K C Ft S & M			4s Jan 1928...J&J	65	
Chicago Peoria & St Louis—			Dallas & Waco—See Mo K & T			Troy & Boston—7s 1924...J&J	96	
Prior lien g 4 1/2s 1930...M&S	10	15	Daws Ry & C I—See El Paso & S	Southwestern		Flint & Pere Marq—See Pere Marq		
Certificates of deposit—	10	15	Dayton & Mich—See C H & D			Flo Cen & Pen—See Seab Air		
Chic Rock Isl & Pac Railway—			Del & Bound Br 3 1/2s '55...F&A	60		Florida East Coast 4 1/2s '59 J&D	88	88 3/4
General gold 4s 1988...J&J	78 1/4	78 1/4	Delaware & Hudson—			Florida South—See Atl Coast I		
Ref g 4s 1934 op to 1911...A&O	73 3/8	73 1/2	Conv 5s 1935...A&O	92	92 3/4	Florida West Shore 5s 1934...J&J	67	73
5 1/2% notes 1926...J&D	97 3/4	98 1/2	1st & ref gold 4s 1943...M&N	83 3/8	84	Fonda Johnstown & Glovers		
Eq tr 6s Jan 15 1924-35...J&J 15	b 5.87	5.55 1/2	7% sec g bonds 1930...J&D	107	107 1/2	1st cons ref g 4 1/2s 1947...J&J	75	
Eq tr 5s 1924-38 (s-a)...J&D	b 5.70	5.35 1/2	15-yr tr 5 1/2s May 1 '37...M&N	97	98	Gen ref g gold 4s 1950...J&J	55	63
Eq 4 1/2s May '24-'25...M&N	b 5.70	5.35 1/2	Eq tr 6s Jan 15 '24-'35 J&J 15	b 5.65	5.35 1/2	1st con ref 4 1/2s '52 opt M&N	63 1/2	65 1/2
Eq 4 1/2s 1924-July '27 (s-a) J&D	b 5.70	5.35 1/2	Adronrd 1st 4 1/2s '42 gu M&S			Fort Dodge Des Moines & Sou—		
Burl Cedar Rapids & North—			Albany & Susq 3 1/2s gold 1946			1st 5s 1938...J&D	77	79
Con 1st & coll tr 5s g '34 A&O	95 1/4	96	(conv before 1918) gu. A&O	78 1/4		Ft Smith & West 1st g 4s '54...A&O	15	25
Choctaw Oklahoma & Gulf—			Bluff Point Land Impt Co—			Fort St UnDep't Det 4 1/2s '41 J&J	82 1/4	83 1/4
Consol gold 5s 1952...M&N	95	97 1/2	1st Mtg guar 4s 1940...J&J	70		Ft Worth & Dn C—See Col & S	84 1/2	
Choc & Memph 5s 1949...J&J	95 1/2	97	Chateaugay Ore & Iron—	72 1/2		Ft Worth & Rio Gr 4s 1928...J&J	84 1/2	
Peoria Ry Ter 4s '37 op J&J	64 1/2	67	Guar gold 4s 1942...J&J	72 1/2		Fre Elk & Mo Riv—See C&N W		
R I Ar & La 4 1/2s 1934...M&S	73 3/4	74 3/4	Rensselaer & Saratoga—	108 1/2		Galv Har & San An—See So Pac		
Rock Isl & Peoria 6s 1925 J&J	90	90	6% g bds May 1 '41...M&N	108 1/2		Galv Houston & Henderson—		
St P & K C Sh L 4 1/2s '41 F&A	72 3/4	73 1/2	Utica Clin & Bing 5s '39...J&J	95		1st M 5s, 1933...A&O	89 1/2	90
Keo & Des M—1st 5s '23 A&O	62 3/8	63	Delaware Lack & Western—			Galveston Terminal Ry—		
Chic St L & N O—See Ill Cent			Morris & Essex 3 1/2s 2000 J&D	74 1/2	75 1/2	1st 6s Mar 1938...M&S	97 1/2	99 1/2
Chic St L & Pitts—See Penn Co			NY Lack & Western—			Genesee River—See Erie RR		
Chic St Paul Minn & Omaha—			1st & ref 5s 1973 Ser A...M&N	97 1/2		Gen & Wyo 1st g 5s 1929...A&O	95	98
Cons 6s June 1 1930...J&D	102	102 1/2	1st & ref 4 1/2s '73ser B...M&N	70		Geor & Alabama—See Seab A L		
Cons 6s red to 3 1/2s 1930...J&D	89 3/8	91 1/2	Warren 1st ref g 3 1/2s 2000 F&A	70		Georgia Car & N—See Seab A L		
Deb gold 5s Mar 1 1930...M&S	92 3/8	93 1/2	Denver & Rio Grande—			Ga & Fla 1st g 5s 1956...M&N	20	30
Stamped—			1st con g 4s 1936...J&J	65 3/8	69	Geor Midland—See South'n Ry		
Eq 6s 1924-35 (ann)...J&J 15	b 5.75	5.40 1/2	1st con g 4 1/2s 1936...J&J	69 3/4	76	Georgia RR & Banking—		
Eq tr 7s 1925-31 Ser B...J&J	b 5.60	5.30 1/2	Improv't gold 5s 1928...J&D	77	80	Ref 6s Oct 1 1951...A&O	105	108
North Wisconsin—6s '30...J&J	101 1/4		1st & ref g 5s 1955 op...F&A	f 39 3/2	40 1/2	4s Jan 1 1947...J&J	82	85
Super Sh I. 5s June 1930...M&S			Farm L & Tracts	f 37 3/8	40	Ga Sou & Fla 1st g 5s 1945 J&J	87 3/4	95
Chicago Terminal Transfer—			Bankers Tr Co cts of dep	f 37 3/8	42	Gettysburg & Har 5s gu '26 A&O	95	99
Chic & Gt W 5s g 1936 J&D	50		under agree July 1922...f	37 3/8	42	Glla Val Globe & Nor—See Sou	Pacific	
Chic Terre Haute & Southeast—			Stamped Feb '22 coup...f	37 3/8	42	Gr Rap Bel & Sag—See Pere Marq		

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds from different states and regions, including Hawknsv & Fla Sou, Henderson Br, Hocking Valley Ry, etc.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds such as New York Central, Pennsylvania & Northwestern, and Norfolk Southern, along with their respective bid and ask prices.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds and stocks with their respective prices and interest rates.

b Basis. f This price includes accrued interest. k Last sale. l In London. m Dollars per 500 francs or £20. n Nominal. s Sale price.

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

Table with columns: Bonds and Stocks, Bid., Ask., Stocks, Par., Bid., Ask., Stocks, Par., Bid., Ask. Lists various railroad and utility securities with their respective prices and terms.

5 Basis. d Price per share, not per cent. f Flat price. k Last sale. l In London. n Nominal. s Sale price. t New stock. u Ex-stock dividend. x Ex-div. y Ex-rights.

PUBLIC UTILITIES

(Includes street and electric railways, gas, electric, power, water and telegraph and telephone companies.)

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. Lists public utility securities including gas, electric, and water companies.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility bonds such as Ardmore St Ry, Asheville (N C) Pow & Light, Ashland (Wis) L. Pow & St Ry, etc., with their respective bid and ask prices.

/ This price includes accrued interest. k Last sale. n Nominal. r Canadian price.

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility bonds such as Des Moines & Cent Ia Elec Co, Detroit City Gas Co, General Gas & Elec Corp, and Internat'l Railway (Buffalo) with their respective bid and ask prices.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility bonds such as Luzerne Co (Pa) Gas & Elec, Nassau El RR, North Carolina Electric Power, etc., with their respective bid and ask prices.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility bonds such as Pennsylvania-Ohio Pow & Lt., Pub Serv Corp of N J, and Scranton Elec 5s '37 opt '12 J&J.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Stocks, Par., Bid., Ask. The table lists various utility bonds and stocks with their respective prices and par values.

a Purchaser also pays accrued dividend. b Basis. c Price per share. d This price includes accrued interest. e Last sale. f Nominal. g Per cent of par value. h Canadian price. i Sale price. j Ex-10% dividend. k Ex-dividend. l Ex-rights. m Without par value.

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Cleve Painsv & Eastern RR.	100			Houghton County Elec Light.	25	3	7	New York Railways (Concl.)—			
Cleveland Railway	100	95	95 1/4	Preferred	25	14	18	Ninth Ave guar 6%	100		
Cleve Southw & Colum Ry.	100		1/8	Houghton County Tr, com.	100	1		Second Ave.	100		
Preferred	100			Preferred	100	15		Sixth Ave.	100	18	23
Colorado Power	100	21	22	Houston Gas & Fuel, pref.	100	90		Twenty-third St guar	100		
Preferred	100	90	92	Hudson County Gas	100	107	110	N Y & Richmond Gas	100	35	
Columbia Gas & Elec (no par)	d	35 1/2	35 1/4	Illinois Lt & Power 7% pref.		86	89	N Y State Rys common	100	20	22
Columbia (SC) Ry Gas & El.	100			Illinois Nor Utilities pref.	100	84	86	Preferred	100	47	52
Preferred	100			Illinois Traction, com.	100	60	62	N Y Telephone 6 1/2 % pref.	100	110 1/4	110 1/2
Columbus (Ga) El & Pow com.	100	115		Preferred	100	85	88	Niagara Falls Power com.	100	118	
1st preferred	100	115		Illum & Power Securities	100	80	85	Preferred	100	105	
2d pref.	100	92	95	Preferred	100	20	27	Niag Lock & Ont Pow 7% pf	100	101 1/2	
Columbus Ry Pow & L, com.	100	71	72	Indiana Lighting	100			Norfolk Railway & Light	25	21	25
Preferred A	100	78	80	Indiana Service Corp, com.	100	47	50	Northampton (Mass) St Ry	100	62	65
Preferred B	100	68 1/4	69 1/4	Preferred	100	52	55	North Caro Public Serv pref	100	70	72
Commercial Union Teleg (gu)	25	16	20	Indiana Union Traction	100			Northern N Y Util, Inc, com.	25	42	45
Commonwealth-Edison Co	100	128	128 1/2	Indianapolis Gas	50	49	50	Preferred	100	95	100
Commonwealth Pow Corp pf.	100	70	72	Indianap & Southeast Tr, pf.	100			North Ohio Elec Corp, com.	(t)	6	7
Com'lth Pow, Ry & L, com.	100	39	40	Indianapolis Street Ry Co.	100	48 1/4	50	Preferred	100	20	21
Coney Island & Bklyn RR.	100	20	25	Indianap W W Sec, pref.	100	91	95	North Ohio Tr & L pref 6%	100	65 1/4	66
Connecticut Ltg & Pr 7% pf.	100	98	100	Indianap Water Co pref.	100			Nor Ontario Lt & Pow com.	100	20 1/4	21 1/4
Connecticut Power	100	150	155	Interboro R T vot tr ctf.	100	12	13	Preferred	100	70 1/2	72
Preferred	100	96	97	Internat Ocean Teleg (guar)	100	90	98	Northern States Power	100	95	99
Connecticut Ry & Lighting	100	41	44	International Ry v t c	100	10 1/2	11 1/2	Preferred	100	91	94
Preferred	100	43	45	Internat Teleg & Teleg	100	66	68 1/4	Northern Tex Elec Co com.	100	58	62
Cons Gas, E L & P (Balt)	100	109 1/2		Jacksonville Traction, com.	100	8		Preferred	100	67	70
8% preferred	100	115		Preferred	100	45		Northwest Electric	100	20	
7% preferred	100	105		Jersey Cent Pow & Lt com.	(t)	17 1/2	20	Preferred	100	92	92 1/4
Consolidated Gas (N Y)	See	under N Y City		Preferred	100	90	93	Northwestern Teleg (guar)	50	35	40
Cons Trac of N J—See Pub Serv	Corp			Kan City Pr & Lt 1st pf ser A	(t)	91 1/4	93 1/4	Ohio Bell Teleg pref	100	103 1/4	103 3/4
Consol Water (Utica) com.	100	75	80	Kansas City Power Secur	(t)	100	105	Ohio Cities Gas—See Pure Oil Co			
5% preferred	100	75	80	Preferred	(no par)	60	65	Ohio Fuel Supply	25	33 1/4	34
7% preferred	100	101	103	Kentucky Securities Corp.	100	45	50	Ohio Gas & Electric pref.	100	92	98
Consumers' Gas (Toronto)	50	159		Preferred	100	68	73	Ohio Riv Edison Co 7% pref.			
Consumers Pow (Mich), pref.	100	86	89	Kentucky & W Va Pow, com.	25	95	98	Ohio Traction—Common	100	4	4 1/2
Continental Gas & Elec com.	100	45	49	Preferred	100	26	28	Preferred	100	13	20
Preferred	100	70	72	Keystone Telephone	50	6 1/2	7	Oklahoma Natural Gas	25	23	
Cont'n Pass Ry—See Phila R T				Preferred	50	26		Omaha & Council Bluffs	100		
Cumb'l'd Co (Me) P & Lt	50	50	54	Kinloch Long Dist Teleg	100			Preferred	100		
Preferred	100	80	85	Laclede Gas Light	100	78 1/2	79 1/2	Ottawa Light, Heat & Pow	100	81	81 1/2
Dayton Power & Light	100	70	75	Preferred	100	70	71	Ottawa Traction	100		
Preferred	100	85	89	Lake Shore Elec, com.	100			Ottumwa (Ia) Ry & Lt pref.	100		
Dayton & Western, common.	100			First preferred	100			Pacific & Atlantic Tel (gu)	25	15	18
Preferred	100			Second preferred	100			Pacific Gas & Electric	100	91 1/4	91 1/2
Denver & Northwestern Ry.	100	7		Laurentide Power	100	95 1/4	97 1/2	First preferred	100	87 1/2	88 1/2
Detroit Edison	100	104 1/4	105 1/2	Lehigh Power Securities	(t)	30 1/2	31 1/4	Pacific Light Corporation	100	215	
Detroit United Ry	100	71 1/2	72	Lehigh Valley Transit, com.	50	18		Preferred	100		
Dominion Pr & Transmission	100			Preferred	50	38	40	Pacific Teleg & Teleg	100		
Preferred	100			Lone Star Gas, new	25	26 1/2		Preferred	100		93 1/2
Dominion Teleg (Canada)	50	42 1/2		Los Angeles G & E Corp, pf.	100	89 1/2	89 1/2	Paducah Tr & Light com.	100		
Duluth Edison Electric	100			Louisville Home Telephone	100	120		Preferred	100		
Preferred	100			Louisville Railway Co	100	28 1/2	30	Paterson & Passaic Gas & El	100	73	
Duluth-Superior Trac Co.	100	34 1/2	36	Preferred	100	71 1/2	73 1/2	Pawtucket Gas pref	100	80	82
Preferred	100	45	50	Lowell Electric Light	100	196	199	Penn Central Light & P pref.	(t)	58	60
Duquesne Light—See Phila Co				Lowell Gas	100	200	210	Pennsylv Edison pref.	(no par)	98	103
Eastern Conn Pr 7% 1st pf.	100	98	100	Mackay Cos.—See Misc. Cos.				Penn-Ohio Elec Co, pref.	100	75	80
Eastern Mass St Ry, com.	100			Manitoba Power Co (no par)	r			Penn-Ohio Pow & Lt, pref.	100	95	97
1st preferred	100	58	60	Manhattan Elev Ry (N Y)	100	39	41	Pennsylvania Pow & Lt pref.	(t)	95	98
Preferred B stock	100	52		Modified guarantee	30 1/2			Pennsylvania Water & Pow	100		99
Adjustment stock	100			Manila Elec Corp	100	86	89	Pensacola Elec Co common	100	4	
Adjustment (trust ctf.)	100	32	34	Manufac Lt & Ht, Pittsb	50	53	54	Preferred	100	35	
Eastern Texas Elec Co com.	100	108	112	Market St Ry (San Fran)	100	11	14	People's G L & C (Chic)	100	98 1/2	98 1/2
Preferred	100	80	85	Preferred	100	36	41	Phila Co (Pittsburgh)	50	42 1/2	43 1/2
Eastern Wisconsin Elec pref.	100	86	90	Prior preferred	100	67	68 1/4	5% non-cum preferred	50	32	33
East Bay Wat (San Fr) com.	100			Second preferred	100	28	34	6% cum preferred	50	41 1/4	42 1/4
Preferred A	100		84 1/2	Massachusetts Gas Cos.	100	75 1/2	76 1/2	Allegheny Traction	50	38	
Preferred B	100		25 1/4	Preferred	100	63		Citizens Traction	50	38	
East Penn Elec. Co.	(t)	25 1/4	26 1/4	Massachusetts Ltg Cos, com.	(t)	23	26	Duquesne Light 1st pref.	100	102 1/4	103
East Read'g El—See R'd'g Trac				6% preferred	100	85	90	Federal St & Pleasant Val.	25	17	22
East St Louis & Suburban.	100	n	8 1/2	8% preferred	100	110	115	Pittsburgh & B'harm Tr	50		33
Preferred	100	n	50	Memphis Street Ry, com.	100			United Traction pref.	50		
Edison Elec Illum (Boston)	100	161 1/2	161 1/2	Preferred	100			Philadelphia Electric	25	31 1/4	31 1/2
Eighth Ave RR—See N Y Rys				Metrop Edison cum partic pf	(t)	93 1/4	94 1/4	Preferred	25	31 1/4	31 1/2
Electrical Securities, pref.	100	72	80	Mexican Teleg & Teleg	10	1	1 1/2	Philadelphia Rapid Transit	50	37 1/2	38
Electrical Utilities, com.	100	20	30	Preferred	10	1 1/2	2 1/2	Citizens Passenger guar	50	200	210
Preferred	100	65	75	Mexico Tramway	100			Continen Pass Ry (\$29 pd)	50	70	76
Electric Investment Corp.	100	100		Middle West Utilities	100	44	44 1/2	Fairm't Pk & Hadding'n	50		35
Preferred	100			Preferred	100	84	85 1/2	Frank'd & Southwark Pass	50		200
Elec Storage Batt—See Ind & M	isc Cos			Prior lien stock	100	94 1/2	95	Germantown Passenger	50		70
Elizabethtown Consol Gas	100	40	45	Milwaukee Gas Light 7% pf.	100	103	105	Green & Coates Sts (\$15 pd)	50	65	75
Eliz & Tren RR—See Pub Serv	Corp			Milw Elec Ry & Lt 6% pref.	100	81	83 1/2	Hestonville M & F com.	50		20
Elmhra W L & RR 1st pf v t c	100	88	90	Mississippi River Power	100	22	23	Preferred	50		38 1/2
El Paso Electric Co.	100	122	125	Preferred	100	80	82	Phil Cy Pass Ry (\$22 1/4 p)	50		100 1/2
Preferred	100	87	88	Mobile Electric, pref.	100	76		Phila & Darby Pass Ry	50		23
Empire & Bay State Teleg.	100	58	64	Mohawk Valley Co	100	110	115	Phil & Gray's Fy (\$25 pd)	50		65
Empire Dist Elec, pref.	100	72	76	Monon-West Penn PS 6% pf.	25	20	21	Philadelphia Traction	50	60	
Empire Gas & Fuel Co, pref.	100	94	96	7% preferred	25	19 1/4	21	Ridge Ave Pass (\$28 pd)	50		190
Equitable III G L (Phila) pf.	100	d	23 1/2	Montana Power	100	61 1/4	62 1/2	2d & 3d Sts Ry guar	50		144
Essex & Hudson Gas	100	108	112	Preferred	100	104	107	13th & 15th Sts Pass Ry	50		161
Fairm't Pk & Had Pass Ry—See	Phila			Montreal L H & P	100	142	142 1/2	Union Pass (\$30 5-8 pd)	50		100 1/4
Fall River Gas Works	100	200		Montreal Telegraph	40	53		Union Traction (\$17 1/2 pd)	50	41	41 1/2
Federal Light & Trac, com.	(t)	71	72	Montreal Tramways, com.	100	155		West Phila Pass guar	50		142
Preferred	100	75	76	Debenture 5% stock	100	78	78 3/4	Phila & Western Ry com.	50		9
Federal Utilities	100	5		Montreal Tram & Power	(t)	15	12 1/4	Preferred	50	32	33 1/2
Preferred	100			Mountain States Pow com.	(t)	82		Pine Bluff Co pref.	100	85	90
Franklin Telegraph (guar)	100	38	43	Preferred	100	82		Pittsb & Birm Trac—See Phila Co			
Galveston-Houston Elec Co.	100	11	14	Mountain States Tel & Tel	100	105 1/4	108 1/4	Pittsburgh Utilities 7% pref.	10	10 1/4	10 3/4
Preferred	100	40		Municipal Gas (Albany)	100	140	142 1/2	Portland (Me) Gas Light	50	60	61
Gas & Elec of Bergen County	100	75		Narragansett Electric	50	62	65	Portland (Ore) Ry L & P	100	19	21
Gas & Electric Securities	100	120		National Light, Heat & Pow	100	5	8	Prior preferred	100	93	98
Preferred	100	64	69	Preferred	100	30	35	1st pref	100	68	72
General Gas & Elec Corp.	(t)	15 1/4	16 1/4	National Power & Light, com.	(t)	65 1/2	67 1/2	2d pref.	100	53	54
Cumulative pref Class A	(t)	97	101 1/2	Preferred	(no par)	81		Porto Rico Rys Ltd	100	17 1/2	20
Cumulative pref Class B	(t)	86		Nebraska Power pref.	100	92	94	Preferred	100		67
Convertible preferred	(t)	22 1/2	24 1/2	Newark Consolidated Gas	100	75	78	Power Securities com.	(t)	2	5
Old cumulative pref.	100	90		New Bedford Gas & Ed Lt Co.	25	48		Second preferred	(t)	13	16
Georgia L, Pow & Rys com.	100	9	11	New Bedford & Onset Ry</							

Table of Public Utility Stocks with columns for Stock Name, Par, Bid, Ask, and various stock details.

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

INDUSTRIAL AND MISCELLANEOUS SECURITIES

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

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

Table of Industrial and Miscellaneous Securities with columns for Bond Name, Bid, Ask, and various bond details.

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

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

Main table containing bond and stock listings with columns for Bid, Ask, and various bond details.

Ⓛ Basis. / This price includes accrued interest. Ⓜ Last sale. Ⓝ Nominal. Ⓡ Canadian price. Ⓢ Sale price.

INDUSTRIAL AND MISCELLANEOUS STOCKS

Table listing various industrial and miscellaneous stocks with columns for Stock, Par, Bid, Ask, and other details.

Ⓛ Assessment paid. Ⓞ Par value \$700. Ⓟ Price per share, not per cent. Ⓠ Par value \$1,000. Ⓡ Last sale. Ⓢ Par value \$100. Ⓣ 1st install. paid. Ⓤ Nominal. Ⓡ Canadian price. Ⓢ Sale price. Ⓣ New stock. Ⓚ Ex-div. Ⓛ Ex-rights. Ⓧ Ex-stock div. Ⓨ Without par value

Stocks. Par		Bid.	Ask.	Stocks. Par		Bid.	Ask.	Stocks. Par		Bid.	Ask.	Stocks. Par		Bid.	Ask.	
Davis Mills (F R)	103	Per	share.	Brookside Mills	100	Per	share.	Commonwealth	100	Per	share.	Mohawk	25	Per	Share.	
Davol Mills (FR)	110			Cannon Mfg	10	16	16 1/4	Continental	25	d	90	Motherlode C	(t)	7 1/2	8 1/2	
Draper Corp	100	161	163	Chadwick	25	18	22	Fidelity-Phenix	25	d	117	Newada Cons Cop	5	11	11 1/2	
Dwight Mfg (Mass)	90	90	94	Hoskins	155	155	165	Globe & Rutgers	100	700	800	New Cornelia Cop	5	16	16 1/2	
Edwards Mfg (Me)	95	100	100	Chesnee M	155	155	165	Great American	100	x	251	New River Co	100	37	44	
Esmond M (R) pt	97			Clifton Mfg (S C)	150	150	150	Hanover	50	d	85	Preferred	100	7	7 1/2	
Everett M (Mass)	100	155	155	Columbus Mfg (Ga)	145	145	150	Home	100	352	355	Nipissing Mines	5	1 3/4	6 1/2	
Fairhills com	100	60	80	Converse (D B)	100	135	141	National Liberty	50	d	170	North Lake	25	12	30c	
Farr Apaca (Mass)	208	213	213	Dallas Mfg (Ala)	175	200	200	Niagara	50	d	145	Ohio Copper	10	75c	80c	
Flint Mills (F R)	100	150	150	Darl'g'n Mfg (S C)	101	93	96	Northern	100	180	180	Old Dominion Co	25	15	16 1/2	
Franklin Co (Me)	200	119	122	Drayton Mills	100	129	131	Pacific Fire	25	d	80	Ontario Sil Min	100	7 1/2	8	
Goold M (NB)	100	91	122	Duncan	100	101	101	Rossia Ins	25	d	87	Park City M&S	5	4	4 1/2	
Granite Mills (FR)	100	100	100	Eagle & Phenix Mills (Ga)	175	175	175	Stuyvesant	100	55	65	Pit & Mt Shasta Cop	8c	9c	9c	
Gt Falls Mfg (NH)	33	37	37	Enterprise Mfg (Ga)	100	95	95	United States	20	d	65	Quincy	25	19 1/2	21	
Greelock Co	100	130	130	Expos'n C M (Ga)	300	300	300	Westchester	100	d	37	Rand Mines Ltd	25	29 1/2	34	
Grinnell Mfg (NB)	130	130	130	Gaffney Mfg (SC)	103	103	106	Philadelphia	Per	share.	39	Ray Cons Cop	10	11 1/2	11 1/2	
Hamilt Mfg (Mass)	45	48	48	Gluck	130	130	135	Alliance of Phila	10	31	31	St Joseph Lead	10	22	23	
Hamilt W (Mass)	95	97	97	Grantsville Mfg	100	175	175	Fire Association	50	x	330	San Toy	1	2c	2c	
Harmony Mills pt	100	103	103	Greenw'd C M (SC)	400	400	400	Ins Co of N A	10	49 1/2	49 1/2	Seneca Cop Corp (t)	10	5 1/4	5 1/2	
Hathaway Mfg (NB)	150	150	150	Hamrick	145	155	155	Ins Co State of Pa	100	k	120	Shannon	10	40c	50c	
Hill Mfg Co (Me)	131	136	136	Jackson M	275	275	275	Lumbermen's	25	k	62 1/4	Shattuck Ariz Cop	10	6 1/2	6 3/4	
Holmes Mfg (NB)	113	280	280	Judson	100	175	180	People's Nat Fire	10	k	26	South Lake	25	25c	75c	
Home Bleach & DW	100	42 1/2	42 1/2	King, J.P. Mfg (Ga)	100	103	103	Phila Life	10	k	10 1/2	Superior & Best	10	80c	85c	
Inter Cot M	50	107	107	Labett Cot M	100	135	135	Reliance	50	k	97	Superior	25	1 1/4	1 1/4	
Inter Cot M	100	80	84	Laurens CM (SC)	155	155	155	United Firemen's	10	k	15	Tennessee Copper	Per	share.	9 3/4	9 3/4
Inter Cot M	100	156	156	Marion Mills	100	125	136	Victory	50	Per	share.	Chemical (t)	1	1 1/2	1 1/2	
Inter Cot M	100	170	170	Marlboro CM (SC)	76	78	78	Providence	50	Per	share.	Tonopah Belmont	1	1 1/2	1 1/2	
Inter Cot M	100	127	127	Mass Mills (Ga)	145	150	150	Prov Wash'ton	50	Per	share.	Tonopah (Nev)	1	1 1/2	1 1/2	
Inter Cot M	100	70	75	Mills Mfg Co (SC)	285	300	300	Richmond	25	Per	share.	Tonopah Ext Min	1	1 1/2	1 1/2	
Inter Cot M	100	115	120	Monarch CM (SC)	145	150	150	St. Louis	Per	share.	Trinity	25	70c	80c		
Inter Cot M	100	120	123	Newberry CM (SC)	140	142	142	Cent States Life	5	11 1/2	13 1/2	Tuolumne	1	40c	50c	
Inter Cot M	100	120	123	Orr Cot M (S C)	119	121	121	Continental Life	12	12	15	Utah Apex	5	2 1/2	2 1/2	
Inter Cot M	100	120	123	Phillips Buttorff M	160	170	170	Missouri State L	10	36	38	Utah Consol	5	1c	3c	
Inter Cot M	100	120	123	Piedmont Mfg (SC)	171	174	174	Internat Life	50	61	63	Utah Copper Co	10	64	64 1/2	
Inter Cot M	100	120	123	Poe, F.W. Mfg (SC)	138	141	141	Standard Life	2	2	3	Victoria	25	75c	85c	
Inter Cot M	100	120	123	Poinsett	100	116	118	St. Paul, Minn.	Per	share.	80	Winona	25	25c	40c	
Inter Cot M	100	120	123	Riverside & Dan Riv	304	320	320	St Paul F & M	25	dt	75	Wolverine	25	5	5	
Inter Cot M	100	120	123	Riverside M	12.50	9	10	San Francisco	Per	share.	340	Wyandot	25	50c	50c	
Inter Cot M	100	120	123	Saxon Mills	115	118	118	Firemen's Fund	100	337	340	Yukon Gold	5	60c	80c	
Inter Cot M	100	120	123	Sibley Mfg (Ga)	70	80	80	Home Fire & Marine	28 1/2	28 1/2	30	REAL ESTATE TR	Per	Share		
Inter Cot M	100	120	123	Spartan Mills (SC)	172	175	175	Springfield, Ma	ss.			Albany Tr (Bost)	1	57	57	
Inter Cot M	100	120	123	Toxoway	25	37	38	Springfield Fire & Marine	100	280	280	Alliance Realty	1	103	103	
Inter Cot M	100	120	123	Union-Buffalo M	89	91	91	Washington	Per	share.	210	Bedford Tr (Bos)	1	55	55	
Inter Cot M	100	120	123	1st pref	100	95	96	American	100	210	210	Berkeley Hot Tr (B)	1	62	62	
Inter Cot M	100	120	123	2d pref	100	57 1/2	58 1/2	Corcoran	50	120	120	Bd of Tr Bld Tr (C)	1	78	78	
Inter Cot M	100	120	123	Victor-Monag Co	125	126	126	Fireman's	20	x	18	Bos Gr'd R't Tr (C)	1	105	105	
Inter Cot M	100	120	123	Preferred	115	117	117	National Union	5	9	9	Bost R E T (Bos)	1	875	875	
Inter Cot M	100	120	123	Ware Shoals Mfg	100	200	200	Wheeling, W. Va.	Per	share.	150	Bos Stor W'h'se (B)	1	115	115	
Inter Cot M	100	120	123	Webb Mfg (Nash)	50	50	50	Wheeling Fire	100	k	150	Boston Wharf Co	1	106	106	
Inter Cot M	100	120	123	West Point Mfg	100	135	140	MARINE INSURANCE SCRIP	Per	cent.	100	Bromf Bldg Tr (B)	1	61	61	
Inter Cot M	100	120	123	Whitney Mfg (SC)	108	111	111	Atlantic Mutual	1921	f	99	Business RE Tr (B)	1	20	20	
Inter Cot M	100	120	123	Woodruff M	100	200	215	1922	f	98 1/2	100	Cent Bldg Tr (B)	1	1000	1000	
Inter Cot M	100	120	123	Woodside Cot M	130	132	132	1923	f	98	100	Chic R E Trustees	1	700	700	
Inter Cot M	100	120	123	Preferred	94	96	96	MINING STOCKS	Per	share.	30c	City R E T (C)	1	700	700	
Inter Cot M	100	120	123	Canadian Mills	Canada n prices			Adventure Cons	25	20c	30c	Congress St Assoc	ates (Boston)	1	65	65
Inter Cot M	100	120	123	Can'n Connecticut		80 1/2	80 1/2	Alaska Gold M	10	1/2	1/2	C'gress St Bldg Tr (B)	1	30	30	
Inter Cot M	100	120	123	Cum pref	100	81	82	Alaska Juneau	10	10c	20c	Copley Sq Tr (B)	1	75	75	
Inter Cot M	100	120	123	Can Convert, Ltd	81	82	82	Gold Mining	10	1	1 1/2	Devonsh Big Tr (B)	1	75	75	
Inter Cot M	100	120	123	Can Cottons, Ltd	110	110	110	Algomah	25	10c	20c	Preferred	1	75	75	
Inter Cot M	100	120	123	Preferred	88	90	90	Amer Zinc Lead & Smelting	25	8 1/2	8 3/4	East Bos Land (B)	1	2 1/2	2 1/2	
Inter Cot M	100	120	123	Domin Text, Ltd (t)	63 1/2	64	64	Preferred	25	27	27 1/2	Ennsley Land Co	1	100	110	
Inter Cot M	100	120	123	Preferred	109 1/2	109 1/2	109 1/2	Arizoda Copp	50	36 3/4	36 3/4	Essex St Tr (B)	1	65	65	
Inter Cot M	100	120	123	Montreal Cottons	104 1/2	109	109	Arnold	25	40c	40c	Factory Bldg Tr (B)	1	110	110	
Inter Cot M	100	120	123	Preferred	104 1/2	109	109	Batoplas Min	20	14	15 1/4	Fifty Associates (B)	3100	110	110	
Inter Cot M	100	120	123	Penmans, Ltd	147	150	150	Bingham Mines	10	1	1 1/2	Hotel Tr (B)	1	110	110	
Inter Cot M	100	120	123	Preferred	97 1/4	97 1/4	97 1/4	Bonanza Dev Co	10	1	1 1/2	Kimball Bldg Tr (B)	1	110	110	
Inter Cot M	100	120	123	INSURANCE STOCKS				Butte Cop & Z Co	5	4 1/2	5	Kimball Bldg Tr (B)	1	110	110	
Inter Cot M	100	120	123	Baltimore	Per	share.		Butte & Sup	10	15 1/2	15 1/2	Realty Associates of Brooklyn com (t)	165	165	165	
Inter Cot M	100	120	123	Baltimore-Amer	25	45	45	Callahan Zinc-Lead Co	10	4 1/2	4 3/4	1st preferred	100	85 1/2	88	
Inter Cot M	100	120	123	Central Fire	10	27	27	Calumet & Ariz	10	42 1/2	43	2d preferred	100	72	77	
Inter Cot M	100	120	123	Boston	Per	share.		Calumet & Hecla	25	17 1/2	18 1/2	Texas Pacific Land Trust certifs	300	340	340	
Inter Cot M	100	120	123	Boston	100	460	485	Carson Hill G M	1	2	2	TITLE GUARANTEE & SAFE DEPOSIT STOCK	Per	Share.		
Inter Cot M	100	120	123	Colum Nat Life	100	125	129	Cerro de Pas Co (t)	25	45 1/2	45 3/4	American Surety	50	95	99	
Inter Cot M	100	120	123	Conveyancers'	100	160	170	Chill Copper	25	27 1/2	27 1/2	Bond & M Guar	100	282	286	
Inter Cot M	100	120	123	Title	100	160	170	Chino Copper	5	17 1/2	17 3/4	Chicago T & Tr	100	305	305	
Inter Cot M	100	120	123	Mass Bonding	100	160	170	Con Min & Sm	100	30 3/8	30 3/8	City SD (Alb NY)	100	165	175	
Inter Cot M	100	120	123	Brooklyn-See N Y	Per	share.		Cop Range Con	100	23 1/2	24 1/2	Columbia Title (Washington)	5 dz	7	7	
Inter Cot M	100	120	123	Dayton	Per	share.		Crown Reserve	1	74 1/2 c.	75c	Fidelity & D (Md)	50	80 3/4	81	
Inter Cot M	100	120	123	Liberty	50	97	100	Davis-Daly Cop	10	4	4 1/4	Kentucky Title Co	100	90	90	
Inter Cot M	100	120	123	Reliable	20	62	64	DeBeers Con M	10	18 1/2	20 1/2	Lawyers' M Co	100	153	158	
Inter Cot M	100	120														

Stocks. Par.	Bid.	Ask.	Stocks. Par.	Bid.	Ask.	Stocks. Par.	Bid.	Ask.	Stocks. Par.	Bid.	Ask.
Allied Pack new. (t)	1	11	Associated Oil. 25	29 1/4	29 1/2	Case (J I) Thresh			DomStCorpcm100		
Prior pref. 100	9	2	Assocat'd Simmons			Mach com. 100	22 1/2	30	Preferred. 100	7 1/2	---
Senior pref. 100	2	6	Hardware pf. 100	70	73	Preferred. 100	68	73	duPont (E I) de		
Allis-Chalmers Mfg			Atlantic Fruit. 100	1 1/4	1 3/4	Case Lockwood &			N & Co com. 100	131	131 1/4
Common. 100	45 1/4	45 3/4	Col Tr ctf dep.	1 1/4	1 1/2	Brainard Co. 100	250	---	Deben stock. 100	85 1/2	86
Preferred. 100	89	93	Atl Gulf & W			Celluloid Co. 100	77	82	Durham Hoslery 50	8	9
Aluminum Mfrs (t)	25 1/2	27	Ind SS Lines. 100	15 1/2	16	Preferred. 100	108	111	Preferred. 100	55	80
Preferred. 100	103	105	Preferred. 100	13	14	Central Aguirre			Eagle Lock. 25	90	95
Amal Sug 1st pf 100	100 1/4	100 1/2	Atlas Lobos Oil. (t)	3 1/2	4 1/2	Sugar Cos. 20	83	85	Eastern Mfg. 5	7 3/4	8 3/4
Am Agrl Chem. 100	15 1/4	15 1/2	Preferred. 100	5	15	Central C & C. 100	79	---	Preferred. 100	52	56
Preferred. 100	46 1/2	46 3/4	Atlantic Refin. 100	131	133	Preferred. 100	80	---	Eastern Steel. 100	8	12
Amer Bakery. 100	43	46	Preferred. 100	117	118	Cent Leather. 100	12 3/4	13	1st preferred. 100	30	40
Preferred. 100	95	95	Atlas Portl Cem 100	84	89	Preferred. 100	37 1/4	38	Eastman Kodak. (t)	108	109
Am Bank Note. 50	95	98	Preferred. 100	110	---	Central Steel. (t)	43 1/2	44	Preferred. 100	108	---
Preferred. 50	51 1/2	54	Atlas Powder. (t)	52	54	Preferred. 100	z	91 1/2	Eaton Axle & Sp (t)	23 1/2	23 1/2
Am Beet Sugar. 100	41 1/2	42	Preferred. 100	85	89 1/2	Cent Teresa Sug. 10	1 3/8	1 3/4	Edm's & Jones Cor	34 1/2	35
Preferred. 100	73	76	Atlas Tack. (t)	9	9 1/2	Preferred. 100	4	4 1/2	Preferred. 100	90	94
American Book. 100	90 1/2	92	Austin, Nich & Co (t)	28 1/2	28 3/4	Century Ribbon			Eisenlohr (Otto) &		
Am Bosch Magn (t)	35 1/2	36 1/4	Preferred. 100	84 1/2	86	Mills com. (t)	28 1/2	30	Bro. 100	59 1/2	60 3/4
Am Brake Sh & F (t)	77	78 1/2	Auto Knitter			Preferred. 100	90	97 1/2	Preferred. 100	---	---
Preferred. 100	107	112	Hosiery. (t)	7 1/2	7 3/4	Cert'n-tee Prod (t)	---	---	Elec Bd & Sh pf 100	96 1/2	97 1/2
American Can. 100	104 1/4	104 3/4	Autosales Corp. 50	2 1/2	3	1st pref. 100	75	80 1/2	Elec Stor Batt. (t)	60	61
Preferred. 100	108	109 3/4	Preferred. 50	10	12	2d pref. 100	69 1/2	70	Elgin N Watch. 2d	46	49
Am Car & Fdry 100	161 1/4	163 1/2	Babcock & Will. 100	109	112	Champion Coated			Elk H Coal Corp 50	12 1/2	12 1/2
Preferred. 100	120 1/2	121	Baldw Loc Wks 100	125	125 1/4	Paper. 100	110	120	Preferred. 50	22	24 1/2
Am Caramel. 100	4	5 1/2	Preferred. 100	111	---	Preferred. 100	105 3/4	---	Ely Walker Dry		
Preferred. 100	37	---	Baltimore Tube 100	19 1/2	20	Chandler Motor (t)	66 1/4	66 1/2	Goods. 25	23 1/2	24
Am Chain, Cl A. 25	22 1/2	23	Preferred. 100	50 1/2	51 1/2	Cheseb'gh Mfg 100	233	245	1st preferred. 100	104	106 1/4
Am Chicic. (t)	17	17 1/4	Barnet Leather. (t)	24	34	Preferred. 100	112	116	2d preferred. 100	33 1/2	35
Preferred. 100	56	59	Preferred. 100	80	90	Chic Junc Rys &			Emerson-Brant. 100	1 1/2	1 1/2
Am Cigar. 100	77	79	Barnsdall Corp			Un St Yd stpd 100	138	---	Preferred. 100	8	11
Preferred. 100	82	85	Class A. 25	16	16 1/2	Preferred. 100	88 1/4	---	Endicott-Johnson 50	64	65 1/2
Am Coal of N J. 25	65	---	Class B. 25	10 1/4	10 3/4	Chic Pneu Tool. 100	83 1/4	84	Preferred. 100	113 1/4	116 1/2
Am Cotton Oil. 100	---	---	Bayuk Cigars. (t)	56 1/2	58	Chic Ry Equip. 25	33 1/2	---	Eureka Pipe L. 100	102	104
Com ctf dep. 11	12	---	7% 1st pf (new) 100	108	---	Preferred. 25	24 3/4	---	Exch Buff Corp. (t)	21 1/2	23
Pref ctf dep. 32	32 1/2	---	2d conv 7% pf 100	108	---	Chic Wilm & Frank			Fair (The) (Chic)		
Am Credit Indem 100	200	250	Beatrice Cream. 50	---	---	Coal com. 100	26	---	Common. (t)	---	---
Am Cyanamid. 100	86	88	Preferred. 100	---	---	Preferred. 100	75	---	Preferred. 100	101 1/2	102 3/4
Preferred. 100	73	75	Beaver Board Co.			Childs Co com. *	37	37 1/2	Fairbanks Co. 2d	3	7
Am Drug Synd. 100	5 1/4	5 1/2	Com v t c Cl A (t)	1	2	Preferred. 100	110 1/2	---	1st preferred. 100	10	20
Am Express. 100	95	105	Com v t c Cl B (t)	1	1	Cin Tob Wareh. 100	19	25	2d preferred. 100	5	12
American Glue. 100	34	36	1st pref. 100	14	18	Cin Un Stk Yds 100	118	122	Fajardo Sugar. 100	113 1/2	115
Preferred. 100	99	102	Beech-Nut Pack. 20	54 1/2	55 1/2	City Investing. 100	72	77	Famous Players-		
Am Hardware. 100	60	61	7% pref cl B. 100	105	---	Preferred. 100	90	---	Lasky Corp. (t)	70 1/2	71
Am Hawaiian SS. 10	11	14	Beth hem Steel. 100	53 1/2	53 3/4	Cleve Automob. (t)	21	22 1/2	Preferred. 100	89	90
Am Hide & Leath 100	9 1/2	9 1/2	7% cum pref. 100	90 3/4	91	Preferred. 100	90	93	Pay & Egan com 100	50	60
Preferred. 100	50 1/4	50 3/4	8% conv pref. 100	103	108	Cleveland Stone 100	97	97	Preferred. 100	75	85
Amer Hoslery. 25	50	50	Billings & Spen. 25	6	6	Clinch Coal. 100	25	29	Federal Sug Refg 100	61	65
Am Ice Co. 100	87	88	Preferred. 25	9	12	Preferred. 100	95	105	Preferred. 100	91	100
Preferred. 100	78 1/4	80	Bliss (E W) Co. (t)	17	18	Cluett. Peabody 100	72	73 1/2	5th Ave Bus v t c (t)	9 3/4	9 3/4
Am Intern Corp 100	23 1/4	23 3/4	Preferred. 50	57	60	Preferred. 100	105 1/4	106	Firestone T & Rub 100	68	---
Am-La France			2nd pref. 100	10	10	Coca-Cola Co. (t)	77 3/8	78	6% preferred. 100	91 1/2	---
Fire Eng Inc. 10	10 1/4	11	Bloch Bros Tob. 25	35	35	Preferred. 100	90 3/8	90 3/8	7% preferred. 100	89	89 1/2
Preferred. 100	91	96	Preferred. 100	96	96	Collins Co. 100	173	183	Fisher Body. (t)	169	167
Amer Laundry			Blumenthal (S)			Colo Fuel & Ir. 100	25 1/4	25 3/4	Preferred. 100	97	98 1/2
Machinery. (t)	38	38 1/2	Inc 7% pref. 100	90	93 1/4	Preferred. 100	105	---	Fish B dy Ohio pf 100	97	98 1/2
Preferred. 100	116	125	Booth Fisheries. (t)	5 1/4	6	Colt's Patent			Fisk Rubber com 2d	8 3/8	8 1/2
Amer Linseed. 100	18 1/4	18 1/2	1st pref. 100	38	43	Fire Arms M. 2d	25	26	Preferred. 100	51 1/2	53
Preferred. 100	35	36	Borden Co. 100	121	122 1/2	Jol Graph Mfg. (t)	---	---	Fleishmann Co. (t)	112	---
Am Locomotive. (t)	74 1/4	75	Preferred. 100	101	103	Preferred. 100	---	---	Ford Mot of Canad	415	422
Preferred. 100	116	117 1/4	Borne, Scrymser 100	150	155	Colum Carbon. (t)	48 3/4	49 1/2	Fostoria Glass. 100	145	---
Am Mch & Fdy 100	137	---	Best Belting pf. 100	21	23	Com Solvents A. (t)	40 1/2	42 1/2	Foundation Co. (t)	67 3/8	68
Amer Metal Co. (t)	42 1/2	43	Boston Woven Hose			Class B. 100	33	37	Preferred. (t)	88	95
Preferred. 100	108	111	& Rub. com. 100	85	90	Comput-Tabulat &			Franklin (HH) Mfr	22	25
Amer Piano. 100	130	130	Preferred. 100	97	86	Recording Co. (t)	95 3/4	96	Preferred. 100	82	85
Preferred. 100	98	102	Brill (J G). 100	85	86	Congoleum Co. (t)	44 1/4	45 1/4	Freeport Tex Co (t)	12 1/2	12 1/2
Am Pneu Serv. 25	1 1/2	2	Preferred. 100	---	---	Preferred. 100	97	100	Galena-Sig Oil 100	68 1/2	69
1st pref. 50	43 1/2	46 1/2	Bristol Brass. 25	4	8	Conley Tin Foil. (t)	10 1/2	12	Pref (old). 100	108	114
Preferred. 50	12	13 1/2	Brit-Amer Tob. £1	21	22	Consol Car Heat. 100	38	40	Pref (new). 100	103	106
Am Radiator. 25	95 1/2	96 1/2	Ordin bearer. £1	21	22	Cons Cigar Corp (t)	20 1/4	20 1/2	Gardner Motors (t)	5 1/4	6
Preferred. 100	121	125	British Col Fish			Preferred. 100	65	69	Gen Am Tank Car (t)	46	47
Amer Repub Corp (t)	22	---	& Packing. 100	13	16	Consol of St L 100	---	---	1st preferred. 100	95	97
Am Rolling Mill. 25	33	33 1/4	British Empire			Consol Distrib. (t)	---	---	Gen Asph com. 100	40 3/4	40 3/4
7% pref (new) 100	97 1/2	98	Steel. com. 100	4	4 1/4	Cons Ice (Pittsb). 50	2	2 1/2	Preferred. 100	72	72 1/2
Am Safety Razor 25	6 1/2	6 1/2	1st pref. 100	56 3/4	56 3/4	Preferred. 50	---	---	Gen Baking. (t)	91	95
American Screw 100	98	103	2d pref. 100	14 1/4	15 1/4	Consol Textile. (t)	6 1/2	6 1/4	Preferred. (t)	110 1/2	---
Am Seed Mach. 50	50	60	Brown Shoe. 100	47 1/2	50	Consol of Md 100	79	81	Gen Cig com. 100	98 1/2	96 3/4
Preferred. 100	80	80	Preferred. 100	89 3/4	91	Consumers Co. 100	3	4 1/2	Preferred. 100	100	108
Am Shipbldg. 100	63	65	Brunswick-Balke			Continental Can. (t)	62 1/2	65	Deb pref. 100	104 1/2	109
Preferred. 100	86	---	Collender pf. 100	97	100	Preferred. 100	56 3/4	56 1/2	General Electric 100	195	196
Amer Ship & Com-			Brunswick Term			Continental Mot 10	104	107	Special 6% stk 10	10 1/4	10 1/2
merce. (t)	11 1/2	12	& Ry Sec Co. See	Steam	RRs	Continental Oil. 25	43 1/2	44 1/2	Gen Fireproof g. (t)	---	---
Am Smelt & Refg 100	58 1/2	59	Buckeye Pipe L. 50	76	77	Preferred. 100	157	158	Gen Motors (no par)	14 1/2	15 1/2
Preferred. 100	95 3/4	96	Bucyrus com. 100	46	43 1/2	Corn Prod Refg 100	119	122	Preferred. 100	81 1/4	82 1/2
Am Snuff com. 100	135	137 1/2	Preferred. 100	103	103	Preferred. 100	92	92 1/2	Deb 6% stk. 100	81 1/2	81 1/2
Preferred. 100	---	---	Burns Bro 7% pf. 100	94	96 1/2	Cosden & Co com (t)	35 1/2	35 3/8	Deb 7% stk. 100	98 1/2	99
Am St F'dries 33 1-3	38 1/4	38 3/8	Prior pref. ce. 100	120	108	Preferred new 100	92	92 1/2	Gen Petrol. 25	38 1/4	38 1/4
Preferred. 100	102	104	Cl A com stk. (t)	103	24	Cosg-Meeh Coal (t)	18	20	Preferred. 25	22	22 1/2
American Stores. (t)	30 3/8	31	Cl B com stk. (t)	24	24 1/2	Cramp (Wm) &			Gen Ry Signal. 100	50	55
Am Sugar Refg. 100	55 1/2	56	Bush Terminal. 100	65	75	Sons Sh & Ebl 100	51	54	General Refract. (t)	74	53 1/2
Preferred. 100	94	98	Preferred. 100	77	80	Crock-Wheeler 100	35	40	Gen Tire & Rub. 50	150	---
Am Sumat Tob. 100	21 3/4	21 1/2	Bush Terminal			Preferred. 100	80	85	Preferred. 100	97	---
Preferred. 100	52	60	Bldgs. pref. 100	88	91	Crucible Steel. 100	66 1/2	67	Gillette Sat Raz (t)	277	277 1/2
Am Thread pref. 50	3 1/2	4 1/2	Butterick Co. 100	18	2</						

Stocks. Par	Bid.	Ask.	Stocks. Par	Bid.	Ask.	Stocks. Par	Bid.	Ask.	Stocks. Par	Bid.	Ask.
Gulf States O & R. d	1 3/4	2	Kans & Gulf Co. 10 d	3 1/2	3 1/2	Morris (Phillip) 10 d	22 1/2	22 3/4	Pierce Oil Corp 25 d	2 1/2	2 3/4
Gulf States St'l. 100	83 1/2	83 3/4	Kayser(Jul)&Co (f) d	34 1/2	35 1/2	Morse Twist Drill			Preferred 100	23 1/2	26
1st pref tr ctf. 100	100 1/2	100 3/4	1st preferred (f)	96	98	& Machinery 50 d	120	130	Pigg Wigg Corp (f) d	10	20
Habshaw Electric			Kelly-Springfield			Mountain Prod. 10 d	18	18 1/2	Preferred 100	20	30
Cable (f) d	5 1/2	5 3/4	Tire com. 25 d	32 1/2	32 3/4	Mullins Body (f) d	12 3/4	13 1/4	Pittsb Brewing 50 d	1 3/4	2
Hale & Kilburn. 100	6	9	8% preferred 100	85	86	Preferred 100			Preferred 50 d	4 3/4	4 7/8
Preferred 100	6	9	6% cum pref. 100	75	76	MunsingwearInc (f)	35 1/2	36	Pitts Coal (Pa.) 100	62	63 1/2
Hall Switch & Sig 100 n	1	4	Kelsey Wheel 100	96	98	Nash Motor (no par)	90	99 3/4	Preferred 100	98	99
Preferred 100 n	3	8	Preferred 100	103	105	Prof Class A 100	97	101	Pittsb Oil & Gas 5 d	7 3/8	9
Hamil-Br Shoe 25 d	46	47 1/2	Kentucky Wag 100			Nash Ware & El 100			Pittsb Pl Glass 100	208	215
Hanna (M A)			Keyst Tire & R. 10 d	3 1/2	3 1/2	Nat Acme Co. 50 d	7 3/4	8	Pitts Rolls, pref 100		
1st preferred 100	89 1/2	91	Kinney (G R) (f) d	60	60 1/2	Nat Bicut 25 d	51 1/4	51 1/2	Pittsb St-el pf 100	92	95
Harb-Walk Ref. 100	114		Preferred 100	92	91 1/2	Preferred 100	120	123 1/2	Plimpton Mfg Co 100	110	
Preferred 100	101 3/4		Kirby Lumber 100	210		Nat Candy 100	91	92 1/2	Por Rican A Tob 100		70
Hartman Corp (f) d	41	41 1/4	Preferred 100	90		1st pref 100	107		Scrp d	75	85
Hart. Schaffner			Kresge Dept Sts. (f) d	44	44 3/4	2d pref 100	101		Postum Cereal (f) d	56 1/2	56 1/2
& Marx 100	118	120	Preferred 100	90	95	Nat Cloak & Suit 100	56	63	Preferred d	111 1/2	112 1/2
Preferred 100	116 3/4		Kresge (S S) Co. 100	290	295	Preferred 100	95	97	PowCorp N Y (f) 100	94	93
Hask & Bark Car (f)			Preferred 100	112	116	Nat Conduit & C. (f) d			Prairie Oil & G. 100	263	264
Havana Tob. 100	10c.		Kress (SH) & Co 100	165	200	Nat Dept Stores (f) d	40	40 3/4	Prairie Pipe L 100	108 1/2	109
Preferred 100	2	4	Preferred 100	116	116	1st pref 100	94	94 1/2	Pratt & Whit pf. 100	75	
Hawaiian Com			Lake Sup Corp 100	3 1/4	3 1/2	Nat Enam & Stpg 100	40	41	Pressed Steel Car 100	52	53
& Sugar 25 d	46 1/4	47 1/4	Lake of the Woods			Preferred 100	84	90	Preferred 100	82	83 1/2
Hayes Wheel (f) d	40 1/2	40 3/4	Milling 100 r	165	167	Nat Fire-Proofg 50 d	7 3/4		Proc & Gamble 20 d	125 1/4	127
Hazel-Atlas Glass 25 d	40 1/2	40 3/4	Preferred 100 r		118	Preferred 50 d	19 3/8	21	Preferred 100	155	162
Helme (G W) C			Landers, Frary			Nat Fuel Gas 50 d	85	88	6% preferred 100	107	108
New common 25 d	62 1/2	62 1/2	& Clark 25 d	56 1/2	58	Nat Lead 100	141 1/2	142 3/4	Prod & Ref Corp 50 d	41 1/4	41 3/4
Preferred 100	109	111	Lanet Monotype 100	71	71 1/4	Preferred 100	112 3/8	113 3/4	Com cfs dep 26	26	
Preferred 100	95	100	Laurentide Co. 100	90 3/4	91	Nat Leather 10 d	2	2 1/2	Preferred 50 d	46	47 1/2
Hercules Powder 100	105	109	Lee Rub & Tire. (f) 14	14 1/4	14 1/4	Nat Ref com. 25 d	39 1/4	40	Pullman Co 100	122 1/2	124 1/2
Preferred 100	103	105	Leh Coal & Nav. 50 d	65 3/4	65 1/2	Preferred 100	117	120 1/2	Punta Alegre Sug 50 d	57 1/2	57 3/4
Herr-H-Mar Safe 100	50		Lehigh Val Coal			Nat Sugar Refg. 100	87	90	Pure Oil Co 25 d	24 3/4	25
Heywood			Sales 50	75	77	Nat Supply Co. 50	68	68 1/2	Preferred 100	66 1/4	
Wakefield Co 100	118	122	Leh & Wilkes			Preferred 100	104 1/4	104 1/4	8% preferred 100	93	94
Preferred 100	103		Barre Coal 50 d	180		Nat'l Transit. 12 1/2 d	22 3/4	23 1/2	Quaker Oats 100	270	
Hock Val Prod. 10 d			Libbey-Owens			Natomas Co of Cal			Preferred 100	99	99 1/2
Holly Sug Co (f) d	26	28	Sheet Glass 25 d	137	141	preferred 100			Ry Steel-Spring 100	107	108
Preferred 100	80	82	Preferred 100	107	109	New Departure			Preferred 100	113	115
Holyoke Wat Po. 100	520		Libby, McNeil &			Mfg pref 100	105		Rainier Mot Corp (f) d		
Hood Rubber (f) d	51 1/2	53	Libby 10	5 1/2	6 1/4	New England Spur			Preferred 100		
Hooven Owens &			Liberty Mills 100	60	70	Silk pref 100	103	107	Reece Button-		
Rentschler pf 100	85	95	Library Bureau 100	89	90	N J Zinc 100	143	145	Hole Machine 10 dz	15	15 1/2
Household Prod. (f) d	34 3/4	34 1/2	Preferred 100	98	103	New Mexico &			Reece Fold Mach 10 dz	3	
Houston Oil cfts 100	70 3/4	71	Lig & Myers Tob. 100	225	239	Arizona Land 1 d	3 1/2	4 1/4	Reis (Robt) & Co (f) d	13	16
Preferred cfts 100	89	90	Common B. 100	225	239	New Niquero Sug 100	97	100	1st preferred 100	71	74
Div oblig F & A d	100		Preferred 100	116	117	N Y Air Brake (f) d	40 3/4	41	Rem'g'n Arms, Inc		
Howe Scale pf. 100	78	82	Liggett's Internat-			Class A stock (f) d	47	48	1st 7% pf ser A 100		
Hudson Mot Car (f) d	27 3/4	27 1/2	Common 100	78	81	N Y Cannery, Inc (f) d	24	25	Remington Typew-		
Humble Oil & R. 25 d	39 1/2	39 3/4	Preferred 50	50 1/2	51 1/2	7% cum pref. 100	90	92 1/2	Common 100	32 1/2	34
Hupp Motor 100	17 1/2	17 3/4	Lima Locom (f) 10	66 3/4	67	N Y Dock 100	19	19 3/4	1st pref 100	91 1/2	92
Rights ds	13 1/2	13 3/4	7% pref. 100			Preferred 100	40 1/4	45	1st pf ser S. 100	89	91
Hutch Sug Pltn. 25 d	1 3/4	1 3/4	Lindsay Light 10	3 3/4	4	N Y Shipbldg (f) d	9	14 1/2	2d pref 100	93	93
Hydraulic Pr Br 100	5	5 1/4	Preferred 100	7 1/2	9	N Y Steam pf. 100	88	93	Reo Motor Car 10 dz	17 1/4	17 3/4
Preferred 100	61 1/2	62 1/2	Lit Brothers 10 d	25	26	N Y Transit 100	80 1/2	83	Replogle Steel (f) d	11 3/4	11 3/4
Hydraulic Steel (f) d	2 1/2	2 3/4	Loew's Inc (f) d	17 1/2	18	Nicholson File 100	184	190	Repub I & Steel 100	51	51 1/4
Preferred 100	8	8	Loft Inc (f) d	7 1/2	7 1/4	Niles-Bem-P'd 100	27	30	Preferred 100	88 3/8	90
Illinois Brick 100	80	82	Loose Willes Bla. 100	59	60	Preferred 100	75	81	Reynolds Spring (f) d	20 3/4	21
Illinois Pipe L 100	139	142	1st pref 100	103 1/2	110	Nor & W Stboat 100	214	220	Reynolds (R J)		
Imperial Glass 100	90	90	2d pref 100	101 1/4	110	North Amer Co. 10 d	22 1/2	22 1/2	Tobacco 25 d	130	
Imperial Oil 25 dz	116	117	Lord & Taylor 100	80		Preferred 50 d	43	43 3/4	B Common 25 d	74 3/8	75
Canada com 5 dn	4	5	1st pref 100	85	90	N. A. Pulp & Pap. 1 d		60c.	Preferred 100	115	116 1/4
Imperial Tobacco			2d pref 100	120	125	North & Judd 25 d	43	45	Rocky Mt Fuel 100	2 1/2	5
of G B & I. d	14 3/8	15 1/2	Lorillard (P) 100	170	171	Northern Pipe L 100	93 1/2	95	Preferred 100	3 1/2	7 1/2
Indepen Brew'g 50 d	2 1/2		Preferred 100	114	117	Nova Sc St & C. 100	15 1/4	18 1/2	Rome Brass & C 100	120	
Preferred 50 d	5 3/4	6	Lukens Steel 50 d	8	15	Nunnally Co (f) d	7 3/8	9	Royal Mfg. 100	100	
Indep Oil & Gas. f	6 3/4	7	MacAndrews &			Ogilvie Fl Mills 100 r	310		Royal Bak Pow 100	130	135
Indlahama Refg. 50 d	1 3/4	1 3/4	Forbes 100	143	147	Preferred 100 r	115 1/2	115 1/2	Preferred 100	97	98 1/2
Indiana Pipe L 50	88	90	Preferred 100	98	101	Ohio Body & Bl. (f) d	2 1/4	3	Saco-Common Shops		
Indian Mot'cycle (f) d	19 1/4	20	Mackay Cos 100	108	113	Ohio Brass, pf. 100	88 1/2	90	Common 100	75	80
Indian Ref com 10 d	5 1/2	5 1/2	Preferred 100	64	65	Class B 100	dx	16	Preferred 100	99 1/2	101
Preferred 100	44	44	Mack Trucks Inc (f) d	90 1/4	90 3/4	Ohio Fuel Oil 1 d			2d Preferred 100	95	98
Ingersoll-Rand 100	158	159	1st preferred 100	95 1/2	97	Ohio Leather 100			Safety Car H & L 100	93	95
Preferred 100	101	105	2d preferred 100	88	90	Preferred 100			St L Car Co pf. 100	25	30
Inland Steel 25 d	36 3/4	36 3/4	Macy (R H) (f) d	66	67 1/2	Ohio Prod & Ref 5 d	1 1/2	1 3/4	St L Cot Comp 100	40	
Preferred 100	99	101	Preferred 100	112 1/2	114	Old Domin SS 100	240		St L Rocky Mt &		
Intercont Rub. 100	3 1/4	3 1/2	Mallison (H. R.) (f) d	27 1/2	27 3/4	Ouyx Hoslery (f) d	26 3/4	30	Pacific Co 100	20	25
Int Agr Cor com 100	3 1/4	3 1/4	Preferred 100	87	89	Preferred 100	85 1/2	88	Preferred 100	50	60
New certifs (f) d	4 1/4	4 1/2	Manat Sugar 100	62	66	Orpheum Circuit 1 d	19 3/4	20	Santa Cecilia Sug (f) d		
Preferred 100	6 1/2	7	Preferred 100	81	87	Preferred 100	91	95	Preferred 100	4	8
Prior pref cfts (f) d	68	90	Manhat El Sup. (f) d	38 1/2	40	Otis Elevator 100	139	141	Sapulpa Refg. 5 d	84c.	87c.
Inter Buton Hole			Manhat Shirt 2r d	42	42 1/2	Preferred 100	96	104	Savage Arms 100	33	34
Sew Machine 10	3	4 1/4	Preferred 100	110	115 1/4	Otis Steel (f) d	9 1/4	9 1/2	Sav Riv Lum pf 100	4	5
Int Cement Corp (f) d	42 1/2	42 3/4	Maple Leaf Mill 100	52	60	1st preferred 100	55	59	Savan'h Sug com (f) d	59	61
Int Cigar Mach 100	55	60	Preferred 100	86	88	Owens Bottle 25 d	43 3/4	44	Preferred 100	85	88
Int Combust Eng (f) d	24	24 1/2	Maracaibo Oil			Preferred 100	107	109	Schulte Retail St (f) d	108 1/2	109
Int Educational			Exploration (f) d	26 3/8	27	Pac Coast Co 100	15 1/2	19	Preferred 100	109 1/2	112
Publish'g com 50 d	10c.		Marland Oil (f) d	38 1/4	38 1/4	1st pref 100	30	45	Scovill Mfg 100	210	215
Preferred 50 d	3 1/2	4 1/2	Marlin-Rockwell			2d pref 100	16	24	Sears, Roebuck		
Int Harvester 100	77 1/2	78 1/2	Corp v t c. (f) d	7 3/4	9 7/8	Pacific Develop (f) d	3 1/2	3 1/2	& Co com 100	86 3/4	87
Preferred 100	106 1/2	107	Martin-Parry Cor (f) d	35 3/8	35 1/2	Pacific Mail SS 100	10	10 1/2	Preferred 100	109 1/2	113
Int Mer Marine 100	6 3/4	7	Mason Tire & R. (f) d	2	2 1/2	Pacific Oil (no par)	d	51	Seiberling Rubb. (f) d	4	4 3/8
Preferred 100	30 3/4	31	Preferred 100	16 1/2	20	Packard Motor 10 d	12 1/2	12 3/4	Preferred 100	38	48
Inter Nickel 25 d	13 1/2	13 3/4	Mathi's'n Alkali 50	39 1/2	40 1/2	Preferred 100	2 1/2	93	Shaff O & R. pf. 100		
Preferred 100	79	81	Maxwell-Mot A 100	49 1/2	49 3/4	Paige-Det Mot 10 d	15 1/2	16	Sharon Steel Hp.		

Table of industrial and miscellaneous stocks and municipal bonds. Columns include Stock Name, Par, Bid, Ask, and Price/Share. Stocks listed include Timken R. Bear, Tobacco Prod., Standard Oil (Cal.), etc. Bonds listed include Phoenix, San Joaquin Co, Boulder, etc.

Assessment paid. d Price per share, not per cent. k Last Sale. n Nominal. r Canadian price. s Sale price. t New stock. u Ex cash. and stock dividend. v Ex stock dividend. x Ex dividend. y Ex rights. † Without par value.

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.

Table of United States and Municipal Bonds. Columns include Bond Name, Bid, Ask, To Net, and Price/Share. Bonds listed include United States, Phoenix, San Joaquin Co, Boulder, etc.

Basis. / Flat price. n Nominal. *Tax Free in Connecticut.

Bonds.	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Meriden (C) 4 1/2s '24-'25 J&J	98			Cuban 5s 1944 op 1911. M&S	94	95		CANADA —(New York Pri			
Meriden (T) 4s '24-'35. M&N	96 1/2			"Extl" g 4 1/2s '49 op. F&A	81	84 1/2		ces.)			
Middletown (T)				"Extl" g 5s 1949. F&A	91 1/2	92 1/2		5 1/2% gold notes 1929 F&A	101	101 1/2	
4s RR Aid Ref 1930. F&A	b 4.60	to 4.40	%	"External" s f 5 1/2s Jan				5s Refdg Oct 15 '43 A&O15	96 1/2	97 1/2	
New Britain (C) 3 1/2s '32. J&J	b 4.80	to 4.60	%	15 1953. J&J	91	91 1/2		5s Refdg Oct 15 '28 A&O15	96 1/2	97 1/2	
4s Munic Bldg 1948. J&J	b 4.80	to 4.60	%	Treasury 6s 1929. J&D	30	98	98 1/2	5s 1926. A&O	99 1/2	100	
4 1/2s School 1925-'40. F&A	b 4.80	to 4.60	%	Czechoslovak Republic—				5s 1931. A&O	99 1/2	100	
4 1/2s School 1940-'52. F&A	b 4.80	to 4.60	%	Ext s f 8s '22 due '51. A&O	94	94 1/2		5s Mar 1 1937. M&S	99 1/2	100 1/2	
4 1/2s Water Aug '41. F&A	b 4.80	to 4.60	%	Denmark ext g 8s '45A&O15	108	109		5s Oct 1931. A&O	97 1/2	98 1/2	
4 1/2s Sch Aug '24-'43. F&A	b 4.80	to 4.60	%	Ext 6s Jan 1 1942. J&J	93 1/2	93 3/4		5s May 1952. M&N	99 1/2	99 3/4	
4 1/2s Sch Aug 1929. F&A	b 4.80	to 4.60	%	Dominican Rep 5s '58 F&A	100 1/2	101 1/2		5 1/2s Vict Ln Nov '24 M&N	97 1/2	98	
5s Park 1924-1943. F&A	b 4.60	to 4.40	%	Cust Adm s f 5 1/2s '42 M&S	85 1/2	86 1/2		5s Dec 1925. J&D	97 1/2	97 3/4	
New Hav (C) 3 1/2s '25-'35 A&O		4.50		Dutch E Indies 6s '47. J&J	94 1/2	95		5 1/2s Vict Ln Dec '27. J&D	98 1/2	99 1/2	
4s Sewerage 1924-'29. A&O		4.50		Ext s f 6s 1962. M&S	94 1/2	94 3/4		5 1/2s Vict Ln Nov '33 M&N	102 1/2	103	
4s Apr 2 1940, tax ext. A&O		4.20		External 5 1/2s 1953. M&S	90	90 1/2		5 1/2s Vict Ln Nov '34 M&N	99 1/2	100	
4 1/2s Paving Mar 1936 M&S		4.40		External 5 1/2s 1953. M&N	89 1/2	90		5 1/2s Vict Ln Dec '37. J&D	104 1/2	105 1/2	
4 1/2s 1943-1952. J&J		4.40		Finland (Republic of)—				5 1/2s Renew Nov '27. M&N	99 1/2	100 1/2	
4 1/2s Paving Aug '37 F&A		4.20		External s f 6s 1945. M&S	85	90		5 1/2s Renew Nov '32. M&N	99 1/2	100 1/2	
4 1/2s Mch 15 '27. 35 M&S15	b 4.25	to 4.20	%	France (Republic of)—				Alberta, Prov of 6s '30 M&N			5.50
5s '36, '37, '39, '40, '41 A&O		4.20		5% National loan not red				5% deb May 1 1925. M&N			5.40
5s 1924-1951. J&J		4.20		before Jan 1931. Q-F 16	\$33 1/2	\$34 1/2		4 1/2% s f deb 1924. F&A			5
New Haven (Town)—				6% National loan of 1920	\$40 1/2	\$41 1/2		Brit Columbia (Province of)			
3 1/2s Air LRR '24-'29 J&J	97 1/2			7 1/2s External 1941. J&D	91	91 1/2		6s June 30 1925. J&D30			5.50
New Lon 3 1/2s Wat '26. J&J	97			8% ext g loan '45 M&S 15	94	94 1/2		6s Apr 25 1926. J&J			5.50
4s Munic Bldg 1933. A&O	95			Haiti (Republic of)—				6s July 15 1926. J&J 15			5.50
4 1/2s Park July 1942. J&J	93 1/2			6% Ext'l 1952 Ser A. A&O	86 1/2	88		5s Jan 15 1948. J&J 15			5.45
Norwalk (C) 3 1/2s 1929. J&J	93 1/2			Hawaii, Territory of—				Calgary 5s 1933. J&J			6
4s Ref Sewer '27-'28. J&J	96 3/4			4 1/2s Sept 15 1949. M&S15	b 4.70	to 4.40	%	5s June 15 1935. J&D 15			6
4 1/2s Improvt '24-'39 J&J	100 1/4			4s May 15 '46 op '36. M&N	b 4.70	to 4.40	%	5s July 1 1945. J&J			5.90
Norwalk (T) 4 1/2s '42. J&D	94			4s Aug 1947 opt '37. F&A	b 4.70	to 4.40	%	Galt 4 1/2s Apr 18 '31. A&O 08			5.65
Norwich—3 1/2s 1925. J&D	98 1/2			Italian Gov 6 1/2s ser A '25 F&A	98 1/2	98 3/4		4 1/2s ElPovJ'ne5'31 J&D5			5.65
4s Gas & Elec 1931. A&O	95			5% Int 1926-1941. J&J	\$39 1/2	\$39 1/2		Halifax N S 4s July 1945. J&J			5.45
4 1/2s Water Mar '39 M&S	94 1/4			5% Treasury notes 1925. J&J	f 43	44		5s Jan 1951. J&J			5.45
4 1/2s Refunding 1938 A&O	98			Japanese Government—				Hamilton—4s Apr 1 '32 A&O			5.40
Putnam (T) 4 1/2s '24-'46 A&O		4.35		4 1/2s £ '25 opt '10. F&A15	c 93 3/4	94 1/4		4s Elec L & P 1941. A&O			5.35
4 1/2s Water 1924-'27. F&A		4.35		4 1/2s £ 1925 opt 1910 (2d	c 80 1/4	81		Lachne P Q 5s 1954. J&D			5.60
4 1/2s Water 1928&'30 F&A		4.35		series). J&J	c 92 1/2	92 3/4		Maisonneuve Q 5 1/2s '30 M&N			5.45
Stamford (C) 4s. 1942. M&N	91			4s £ '54 opt '10. J30 & D31	c 68	70		5 1/2s May 1 1936. M&N			5.40
Stamford (T) 4 1/2s '25-'45. J&J	98 1/2			4s £ Jan '31 opt at '21. J&J	c 80 1/4	81		Manitoba, Province of—			
Stonington 4 1/2s '28&'33 A&O		4.35		Oriental Devel Co, Ltd—				6s gold Apr 1 1925. A&O			5.40
*Stratford 6s 1924 31 M&S	104 1/4			Ext 6s 1953. M&S	88	88 1/2		6s gold Feb 2 1930. F&A2			5.50
Torrington 5 1/2s '30-'35 J&J	104 1/4			Newfound 6 1/2s '36 J&D30	103	105		4s gold 1930. M&N			5.45
*5 1/2s Fund 1936-41. J&J	106 1/2			Netherl'ds 6s '72 (flat). M&S	f 96	96 1/2		4s Drainage July 1 '29 J&J			5.70
*Wallingford (Town) 4 1/2s		4.35		Norway 8% ext 1940. A&O	111 1/2	112		Montreal 6s Dec 1 '45. J&D			5.25
1933, '38, '43, '48, '53.		4.35		Ext'l s f 6s 1943. F&A 15	92 1/2	93		5s s f Nov 1 1956. M&N			5.25
Waterbury 3 1/2s Sch '25-32 J&J	94			6s Ext Oct 15 '52. A&O15	92 1/4	92 3/4		4 1/2s May 1 1925. M&N			5.35
4s Park July '24-'58. J&J	87			Panama (Republic of)—				4 1/2s May 1954. J&J			5.20
4 1/2s City Hall '24-'63. J&J	94			Ext s f 5 1/2s June 1 '53. J&D	95 1/2	96 1/2		4 1/2s Jan 1944. J&J			5.25
4 1/2s Water '49-'93. J&J	98			Paris-Lyons-Medit.—See S	eam R R page	34		4s May 1925. M&N			5.35
4 1/2s 1946-1953. J&J15	98 1/2			Peru (Republic of)—				4s May 1927. M&N			5.35
4 1/2s 1924-1934. J&J15	99 1/2			Ext g 8s June 1932. J&D	97	97 1/2		4s May 1 1933 £. M&N			5.35
Windsor 6s 1924-26. J&J	101			Philippine Islands—				4s May 1 1944. M&N			5.25
West Hart'd 4 1/2s 1943. J&D	98 1/2			5 1/2s Imp Sept 1950. Q-M	100	103		3 1/2s Rfg May 1939. M&N			5.30
DELAWARE				4 1/2s July 1 & 15 1952. J&J	92 1/2	93 1/2		New Brunswick 3 1/2s '33 J&J			5.35
3s Dec 1 1927 opt '02. J&D		4.50		4s L Pur '34 opt '14. Q-F	90	93		4s July 3 1930. J&J			5.35
4 1/2s Highway 1960. J&J		4.40		4s P Wks & Imp 1935. Q-M	90	93		4s 1932 opt 1902. J&J			5.35
4 1/2s Jan 1 1961. J&J		4.40		4s Impt 1936 opt '16. F&A	90	93		4 1/2s Dec 1 1925. J&D			5.35
Dover Special Sch Dist—				Porto Rico 4 1/2s '31-'34. J&J			4.60	5s Dec 1 1925. J&D			5.35
5s Apr 1924-46. A&O		4.85		4 1/2s 1937-1940. J&J			4.55	North Vancouver 5s '60 J&J			5.50
Kent County—				4s Jan 1 1944-1950. J&J			4.55	Nova Scotia, Prov. 5s '26 J&J			5.35
4 1/2s road 1945-1950. M&S		4.70		4s gold 1924-1960. J&J	b 4.65	to 4.55	%	6s Nov 15 1930. M&N15			5.35
New Castle Co 4 1/2s '26-34 J&D	b 4.75	to 4.60	%	4s Road 1927-1930. J&J			4.65	Ontario (Prov of)—			
4s Ref Dec 1924. J&D	b 5% to 4.75	%		Queensland (State of) Austr	lia—			6s Nov 15 1927. M&N15			5.35
5 1/2s 1924-1928. J&J	b 5% to 4.75	%		Ext 7s Oct 1 1941. A&O	104 1/4	104 3/4		6s Dec 15 1943. M&S15			5.35
5 1/2s 1936-1944. J&J	b 4.75	to 4.60	%	Ext g 6s Feb 15 1947 F&A15	100	100 1/4		6s Sep 1 1926. J&D			5.30
Sussex County—				Rio Grande Du Sul (State)				4 1/2s May 1925. M&N			5.30
5s Highway '31-'70. J&J	b 4.95	to 4.75	%	Brazil ext s f 8s Oct 1946.	92	94		4s 1941. M&N			5.20
Wilmington—4 1/2s '28-'37 A&O	b 4.60	to 4.50	%	Russian 6 1/2s June 18 '19 J&J	10 1/2	11		4s March 1 1926. M&S			5.30
4 1/2s Bldg-Con '58-62 M&S	b 4.60	to 4.45	%	5 1/2% Int Loan '26. F&A14				3 1/2s 1936. J&J			5.25
4s St & Sew Apr '25. A&O	b 4.80	to 4.50	%	5 1/2% Ext Ln Dec '21. J&D	10	11		Ottawa City 5s '24-'45. J&J	b 5.35	to 5.25	5.35
5s (A & O) 1947-49. A&O	b 4.65	to 4.50	%	Salvador (Republic of)—				6s Munic Imp '24-'50. J&J			5.35
DIST. OF COLUMBIA				1st s f 8s 1948 Ser A. J&J	100	100 1/4		4 1/2s '25, '34, '35, '44. J&J	b 5.35	to 5.25	5.35
3.65s Fund curr 1924. F&A	99	100		San Paulo (Brazil) State Sep				3 1/2s Sew Sep 26 '28. M&S			5.35
FLORIDA				8% external loan 1936. J&J	97 1/2	98 1/2		Quebec, Prov. 6s '25. M&S			5.25
Dade Co 5s Oct 1947-54.		100		7s '46 (per 1,000 milreis)	\$100	\$110		5s June 1 1926. J&D			5.30
Duval Co 5 1/2s '32 op '12 M&N		100		Saine, Dep of (France)—				Quebec City 3 1/2s g '30. J&J			5.35
5s Armory 1944. J&J		100		Ext g 7s 1942. J&J	78 1/2	80		3 1/2s July 1 1933. J&J			5.35
Everglades Drainage Dist—				Serbs Croats & Slov (King of)				Regina 5s 1929. J&J			6 1/2
6s 1924-1935. M&N	99	101		Ext 8s 1962. M&N	64	65		St Boniface, Man, 6s '31 J&J2			6.25
6s 1933 to 1941. J&J	106	109		Swedish 6s 1939. J&D15	104 1/4	104 3/4		Saskatchewan (Prov.)			
Hamilton Co 5s Feb 7 '48.		5.40		Switzerland—5 1/2s 1929 F&A	97 1/2	98 1/2		5s 1943 (non-call). J&D15			5.35
Hernando Co 5s 1944. J&J		5.40		5s Ext'l Aug 1 1926. F&A	97 1/2	97 3/4		Toronto 5s 1924-1936. J&J	b 5.40	to 5.35	5.40
Jacksonv 5s May 15 '24. M&N		4.85		S F gold 8s 1940. J&J	111 1/2	112 1/2		6s 1925-1929. J&J			5.40
5s Improvt Jan 1 '36. J&J		4.85		U S of Mexico 6s A 1933.	56	56 1/2		6s 1930-1940. J&J			5.50
4 1/2s Feb 1937. F&A		4.85		5s g Ext L'n 1945 E. Q'Jan	fc 44 1/2	47		6s 1940-1950. J&J			5.40
Jacksonv SD No 1 5s Apr '45		4.75		5s Internal 1894. J&D	f 10 1/2	11 1/2		4 1/2s July 1 1925. J&J			5.35
Key West 5s 1942. J&J		5.40		4s gold 1954. J&D	f 26 1/2	28		4 1/2s Jan 1 1949. J&J			5.25
Miami 5s 1924-1944. J&J		5 1/2									

Bonds.	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Spaulding Co—5s '24-'30 J&D	-----	-----	4.85	O'Brien Co 5s 1924-25 F&A	-----	-----	4.80	Orleans District—	-----	-----	-----
Svalsboro 6s '25-'50 A&O	-----	-----	5.30	Ottumwa 4 1/2s June 1936	-----	-----	4.65	5s July 1959 opt 1929 J&J	103	-----	-----
Valdosta 6s 1925-'42	b 4.85	to 4.75	%	Polk Co 4 1/2s '24-'32 A&O 15	-----	-----	4.65	Plaquemine Parish E Bank—	-----	-----	-----
Ware Co 5s Sch '25-'31 J&J	-----	-----	5	4s Court H'se 1924—A&O	-----	-----	4.80	5s Oct 1952 opt 1942 A&O	-----	-----	-----
6s Road 1932-1949	-----	-----	4.80	5s Funding 1924-35 J&J	-----	-----	4.65	Pontchartrain District—	-----	-----	-----
Watkins S D 6s '31-'50 M&N	-----	-----	5.60	Sloux City—	-----	-----	-----	D 6s 1944	M&N	115	-----
Woodbury 6s '27-'49 J&D	-----	-----	5.50	6s Park Aug 15 '35-45 F&A 15	-----	-----	4.70	5s July 1968	J&J	100	-----
IDAHO				6s Ref Aug 15 1940 F&A 15	-----	-----	4.70	Red River A & B Dist—	-----	-----	-----
5 1/2s Impt 1941	b 4.75	4.60	%	5s Fire Fund 1925-33 J&J	b 4.70	to 4.60	%	5s 1950 Series B	A&O	102	105
5s Highway 1941	-----	-----	4.60	5s Police F'd 24-'33 M&N	b 4.70	to 4.60	%	5s Mar 1953 opt '43	M&S	100	-----
4 1/2s Cap Bldg '30-'39 J&J	-----	-----	4.60	4 1/2s Sloux City S D 5s 1941 J&J	-----	-----	4.65	5s 1965 Series D	F&A	100	-----
4 1/2s May 1 '32 op '21	-----	-----	4.60	Waterloo—	-----	-----	-----	Shreveport—	-----	-----	-----
4 1/2s Highway '35 op '25 J&J	-----	-----	4.60	4 1/2s W W Jan 15 '30 J&J	-----	-----	4.65	5s 1929-1931	F&A	-----	4.95
4 1/2s Highw '37 op '27	-----	-----	4.60	Woodbury Co 5s '25-'32 J&J	-----	-----	4.65	5s 1932-1936	F&A	-----	4.90
4s Jan 1 1934 op 1924	-----	-----	4.60	KANSAS				5s 1937-1961	F&A	-----	4.90
Blaine Co 5s Feb '24-'31 J&J	-----	-----	5	4 1/2s 1924-1948	J&J	84.60	to 4.35	4 1/2s WW&Sew'24-'54 J&J	b 4.95	to 4.85	%
Bjise C'y S D 5s '25op'15 M&N	-----	-----	5	4 1/2s Soldiers Comp'n '30 J&J	-----	-----	-----	Tensas Basin Levee District	-----	-----	-----
6s July 1 1940	-----	-----	5.10	Atchison Co—	-----	-----	-----	5s Jan 1957	J&J	100	-----
Shoshone Co 5s 1924	J&J	-----	5.25	4s Refund '29 op '14	J&J	b 4.70	4.60	MAINE			
ILLINOIS				Emporia—	-----	-----	-----	5 1/2s Bonus Fund '24-'30 J&D	b 4.3%	4.40	-----
4 1/2s Serv Comp 24-'43 F&A	b 4.60	to 4.45	%	4 1/2s Dec '29 op '19	F&A	b 4.70	4.60	5s H'way & Bge'24-'54 A&O	b 4.35	4.1%	-----
4 1/2s Aug 1 1930-'38	F&A	b 4.60	to 4.45	Emporia S D 4 1/2s '32op'22 J&J	b 4.70	4.60	-----	4s Sept 1 1924-1953	M&S	b 4.30	to 4.15
4s May 1 1926-'35	M&N	b 4.50	to 4.35	Ft Scott 4 1/2s '35 op '10 M&S	-----	-----	4.65	4s Highway 1924-1936	M&S	b 4.30	to 4.15
4s Highway 1929 1940	May	b 4.50	to 4.35	Galena—	-----	-----	-----	4s April '28-'31 tax-ex	A&O	b 4.3	to 4.15
4s Highway 1926-1928	May	b 4.60	4.40	5s W W 1924-1943	J&D	b 4.80	to 4.70	4s State Pier 1933-42	M&S	b 4.3	to 4.15
4s Highway 1941-1943	May	b 4.50	4.35	Hutchinson—5s 1931	A&O	-----	4.70	Auburn—3 1/2s 1925	J&J	97 1/2	-----
Chicago 4s 1925 to 1927	J&J	-----	4.60	4 1/2s Pub Bldg '61op'31 J&J	-----	-----	4.65	4s 1935 & '40 tax-ex'pt J&J	-----	-----	4.30
4s 1928 to 1935	J&J	b 4.60	to 4.50	Kansas City—	-----	-----	-----	Bangor—	-----	-----	-----
4s Jan 1930 & 1931	J&J	-----	4.60	5s Feb 1 1924-1925	F&A	b 4.70	4.60	4s Ref Wat '35 (taxable) J&J	-----	-----	4.60
4s Jan 1937-1939	J&J	b 4.50	to 4.50	5s Feb 1 1942	F&A	-----	4.55	4s Fund '24-'30 tax-ex J&J	-----	-----	97
4s Jan 1925-1941	J&J	b 4.60	to 4.40	4 1/2s Sch Bldg 1929	J&J	-----	4.60	Bath 4s Ref 1941 tax-ex J&D	-----	-----	94 3/4
So Park 4s 1924	J&D	-----	4.60	4 1/2s Wat Plant Pur'39 J&J	-----	-----	4.50	Biddeford 4s 1924-35	M&N	96 1/2	-----
No W Pk 4 1/2s '24-'27 J&J	-----	-----	4.60	4 1/2s Regg Feb 1 '29	F&A	-----	4.60	Gardiner Water District—	-----	-----	-----
No W Pk 4 1/2s '24-'28 J&J	-----	-----	4.60	4 1/2s Imp July 18 '49	J&J	-----	4.50	4s 1934 (taxable)	J&J	94 1/2	-----
W Chic Pk 4s '24-'27 J&J	-----	-----	4.60	Board of Education—	-----	-----	-----	Kennebec Water District—	-----	-----	-----
W Chic Pk 4s '24-'27 J&J	-----	-----	4.60	4 1/2s 1925-1953	F&A	b 4.70	to 4.50	3 1/2s gold 1925	M&N	97 1/2	-----
Chicago Sanitary District—	-----	-----	-----	4 1/2s 1924-1953	J&J	b 4.70	to 4.50	Kittery Water District—	-----	-----	-----
4 1/2s July 1 1924-'26	J&J	b 4.60	to 4.40	Sedgwick County—	-----	-----	4.60	5s Jan 1925 to 1938	J&J	b 4.3%	4.40
4s Sept 1924-1931	M&S	b 4.60	to 4.40	5s Fund 1925 op 1915 J&J	-----	-----	4.60	Lewiston 4s g Oct 1927	A&O	97	-----
4s 1924-1942	J&J	b 4.60	to 4.40	4 1/2s B'ge Oct '27op'17 J&J	-----	-----	4.60	Portland—	-----	-----	-----
Cook Co—4s 1924-'25 M&S	-----	-----	4.60	Shawnee Co—4s 1924 M&N	-----	-----	4.60	4s Aug 1 1929 tax-ex	F&A	97 1/2	98
4 1/2s 1925-1940	A&O	b 4.60	to 4.40	Topeka—	-----	-----	-----	4s C H '26-'45 tax-ex J&J	-----	-----	97 1/2
4 1/2s For Pres '24-43 J&J 15	b 4.60	to 4.40	%	5s Top Wat Sept '26	J&J	-----	4.60	4s High Sch 1936 tax-exer	-----	-----	98
4s Ser K 1924-1931	J&D	b 4.60	to 4.40	4 1/2s 1924-1933	F&A	b 4.75	4.60	Portland Bridge District, tax	-----	-----	-----
4s Ser M 1924-1933	J&D	b 4.60	to 4.40	4 1/2s Elec Light 1929 J&J	-----	-----	4.60	3 1/2s July '25 to '39	M&S	b 4.1%	4.40
4s Forest Pres '24-'34 A&O	b 4.60	to 4.40	%	4s Water April 1 '24	A&O	-----	4.60	Portland Water Dist—	-----	-----	-----
East St Louis—	-----	-----	-----	Topeka S D 4s Jan 1925 J&J	-----	-----	4.60	4s Funding 1928	J&D	97 3/4	98 1/2
4 1/2s ref Sept 1 '28	Sept	-----	4.80	Wichita—	-----	-----	4.60	Saco 4s April 1939	A&O	94 1/2	-----
Joliet—6s 1924-1925	M&S	b 4.60	to 4.35	Wyandotte County—	-----	-----	4.60	Washington Co 4s 1928	J&J	96	-----
Moline 4 1/2s 1924-'32	J&J	b 4.60	to 4.40	4 1/2s Bridge '32 to '41 F&A	-----	-----	4.60	Waterville—4s g July 1 192	-----	-----	97
Peoria 4 1/2s 1924	June 1	b 5.50	to 4.50	KENTUCKY				3 1/2s Sept 1935	M&S	-----	4.60
INDIANA (see footnote o)				Ashtand—	-----	-----	-----	MARYLAND			
Cass County—	-----	-----	4.50	5s Sew Imp '32 & '37 M&S	b 4.80	4.70	%	4 1/2s Aug 15 1924-33	F&A 15	b 4.45	to 4.35
04s Bridge 1924-33 M&N 15	-----	-----	4.45	4 1/2s S I '42, '47, '52	M&S	b 4.70	to 4.60	4s 1926 to 1928	-----	-----	4.45
Evansville—4s Ref '32 J&J	-----	-----	4.45	Bell County—	-----	-----	-----	4s 1928 opt 1923	J&J	4.4	to 4.35
04s Ref 1942	J&J	-----	4.60	6s Ct H Dec 15 '38 J&D 15	-----	-----	5	4s Jan 1 1929	J&J	4.4	to 4.35
Floyd Co 4s 1925-30	J&J	-----	4.60	Covington—	-----	-----	-----	3 1/2s 1924-1928	F&A	4.4	to 4.35
04s Fort Wayne Sch D 5s '33	-----	-----	4.50	6s W W Jan 15 '24-36 J&J 15	-----	-----	4.70	4s Roads 1924 1930	F&A	4.45	to 4.35
Franklin Co 4s '24-'30 J&D	-----	-----	4.60	6s W W Jan 15 '24-31 J&J 15	-----	-----	4.70	4 1/2s Roads 1924 to 1928	-----	-----	4.45
04s Gary Sch City 4 1/2 Oct '43	-----	-----	103.27	6s W W Jan 15 '32-61 J&J 15	-----	-----	4.70	Annapolis 4 1/2s W W '42 A&O	-----	-----	4.60
Hendricks Co—	-----	-----	-----	4 1/2s Funding 1924-48 F&A	-----	-----	4.70	Baltimore—	-----	-----	-----
4s C H Jan 15 '24-'32 J&J 15	-----	-----	4.60	4 1/2s W W 1924-1951 J&J	-----	-----	4.70	5s 1924-1946	M&S	b 4.50	to 4.40
Hunt' ton Co 3 1/2s 1924 J&J	-----	-----	4.75	4s Water 1927	J&J	-----	4.70	5s 1924-1961	A&O	b 4.50	to 4.40
Indianap—4s Mar 1 '24 J&J	-----	-----	4.60	4s Fundg 1952 op '42 F&A	-----	-----	4.70	4 1/2s Mar 1 1924-55	M&S	100 1/2	102
0 1/2s Track Elev '41-47 J&J	-----	-----	4.40	Frankfort 4 1/2s '27op'17 J&J	-----	-----	4.75	4 1/2s Mar 1 1955	M&S	101 1/2	103
4s Park Imp Jan 1 '27 J&J	-----	-----	4.50	Franklin Co 5s 1924	J&J	-----	5 1/2	4s Water 1926	M&N	99	100
04s Fire Dept J'ne '41 J&J	-----	-----	4.40	Harlan County—	-----	-----	-----	4s Aug 1 1951	F&A	91 1/2	95
0 1/2s Sch Jne 15 '40 J&D 15	-----	-----	4.40	5s Rd & Bldg '24-'46 M&S	-----	-----	5	4s Annex 1954	J&J	94 1/2	95
0 1/2s Hospital 1936	J&J	-----	4.40	Lexington 4s 1945	F&A	-----	4.60	4s Parks 1955	M&N	91 1/2	95
0 1/2s City Hall 1939 J&J	-----	-----	4.40	Lexington S D 5s 1938	J&D	-----	4.60	4s Mar 1 1961	M&N	94 1/2	95
Indianap S D 4s '24-'26 J&J	-----	-----	4.50	Louisville—	-----	-----	-----	4s Aug 1 1961	F&A	94 1/2	95
04s Bldg Sept 1 1946	J&J	-----	4.40	5s School 1962	A&O	b 4.45	4.30	3 1/2s July 1 1930	J&J	97	97 1/2
0 1/2s July 1 1941	J&J	-----	4.40	4 1/2s Hospital 1951	M&S	102	-----	3 1/2s Imp 1940	J&J	-----	4
05s Oct 20 1925-39 A&O 20	-----	-----	4.40	4 1/2s School Imp '54	A&O	103	-----	3 1/2s Mar 1945	M&J	-----	4
Jeffersonville—	-----	-----	-----	4 1/2s Munic Imp Dec '28 Q-M	-----	-----	98 1/2	3 1/2s Refunding 1952	J&J	-----	4
0 1/2s Refund 1925	M&N	-----	4.75	4s Park 1930	J&J	98	-----	3 1/2s Sewage Imp '80 A&O	-----	-----	82
04s Kokomo 4s 1926-1931 M&S	-----	-----	4.60	4s Reg July 1 1937	J&J	97 1/2	98 1/2	3 1/2s Jan 1 1927	J&J	92	-----
04s La Porte Co 5s '24-'28 J&D	-----	-----	4.60	4s Sewer 1947	F&A	98	-----	Cumberl'd 4 1/2 WW '41 A&O	-----	-----	4.50
04s Loganspt 3 1/2s '26 op '16 J&J	-----	-----	4.60	4s Louisv W Co 1946 J&J	95	96	-----	Hagerstown—	-----	-----	-----
04s Sch H '24-'37 J&D 15	-----	-----	4.60	4s Louisv W Co 1950 F&N	95	96	-----	5s water 1938-1987	A&O	-----	4.50
Marion Co—4s Ref '27 J&J 15	-----	-----	4.60	3 1/2s gold Refg 1940 M&N	89	-----	-----	4 1/2s 1936-1946	A&O	-----	4.50
0 1/2s Refund 1925	J&D	-----	4.60	3 1/2s Refunding 1943 J&J	88 1/2	-----	-----	Washington Sub San Dist—	-----	-----	-----
Michigan City—	-----	-----	-----	3s Sewer & Park 1941 J&J	79	-----	-----	4 1/2s sewer g 1973	J&J	99	101
0 1/2s School 1924-24 J&J	-----	-----	4.75	McCracken County—	-----	-----	-----	5s 1969	-----	b 4.70	to 4.50
04s Richmond—4s 1927	M&S	-----	4.60	5s Ref 1933 opt 1913	M&S	-----	5	MASSACHUSETTS			
04s St Jos Co 3 1/2s 1924	A&O	-----	4.75	5s Ref 1933 opt 1923	M&S	-----	5	4s 1924 52 (tax-exempt)	Var	99 1/2	-----
0 1/2s 1924-1926	F&A	-----	4.60	Owensboro—4s '31 op '11 J&J	-----	-----	4.80	3 1/2s g July 1 1935	J&J	91 3/4	-----
04s South Bend—4s 1925	J&J	-----	4.80	4s Street 1930 op 1915 J&J	-----						

Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
Ohelson—4s Park 1936. A&O	95 3/4			MICHIGAN (Concluded)				St Louis (Concluded)—			
4s Oct 1925 (reg). A&O	98 1/2			Sault Ste Marie 4s 1932. J&J	4.70			4s School 1937. J&J	b 4.60	to 4.40	%
Everett—4s Sew 1929. M&S	96 3/4			Wyandotte 4 1/2s 1934. J&D	4.65			4s School 1938. J&J	b 4.60	to 4.40	%
Fall River—								3.65s Ren June 25 '27. J&D	b 4.70	to 4.40	%
4s June 1 1927 (reg). J&D	97 3/4			MINNESOTA				3 1/2s April 1 1925. A&O	b 4.70	to 4.40	%
3 1/2s Water Feb 1930. F&A	93 3/4			4 1/2s July 15 1943. J&J 15	102.66	4.30		Springfield 5s '32 op '17. J&D			
Fitchburg—				Aitken Co 4 1/2s Dec 1924. Aug		4.80					
3 1/2s Water 1926. J&J	97			Beltrami Co 4 1/2s 1924. J&D		5.50		MONTANA			
Gardner—				5 1/2s Ditch 1924 34. J&D		5.50		5 1/2s Educational 1941. J&J			4.50
4s Water 1924-1934. M&N	96 3/4			6s Road 1930.		5.25		Billings 5s 1934 op '29. J&J			5
Gloucester—				Brainerd 5s Nov 1924-1929.		4.75		Butte 5s 1925 1936. J&J	b 5%	to 4.90	%
3 1/2s Water '24 to '31. A&O	95 3/4			Duluth—5s Wat & Lt '26. J&J		4.60		Butte School Dist. 1—			
Haverhill—4s 1927. J&D	97 3/4			4 1/2s g July 1 1926. J&J		4.60		4 1/2s 1924 opt 1914. J&J			5
ziolyoke—4s gold 1927. J&J	97 3/4			4s g Water & Lt '28. A&O		4.60		Custer Co 6s '25 op '15. J&J			5.50
3 1/2s Dec 1924-1932. J&D	95 3/4			4s Water & Lt 1936. A&O		4.60		Daniels Co 6s 1933-1942.	b 5.25	to 5%	
Lawrence 4s 1924. J&J	99			Duluth Ind School Dist—				Great Falls—			
Leominster 4s g 1925. A&O	98 1/2			5 1/2s 1936, 1938, 1940. A&O		4.50		5 1/2s Sewer '35 to '39. J&J			4.80
Lynn—4s July 1927. J&J	97 3/4			4 1/2s Feb '14 op '30. F&A		4.50		Great Falls Sch Dist No 1—			
4s July 1 1925 (reg). J&J	98 1/2			4s 1934 opt 1924. A&O		4.60		4s 1925 option 1915. M&S			4.85
3 1/2s April 1 1932. A&O	92 1/4			Hennepin County—				Helena 5s 1931 opt 1916. J&J			5
Malden—4s 1924. M&N	99			6s Bridge 1926 40. M&N	b 4.70	to 4.60	%	Kallispell 5s 1933. J&J			4.90
3 1/2s Water July 1 '24. J&J	98 3/4			5 1/2s Bridge 1926 40. M&N	b 4.70	to 4.60	%	Lincoln Co 5s '32 op '27. J&J			4.90
Marlborough 4s July '26. J&J	98			4 1/2 Sanitorium '28-42. J&J	b 4.60	to 4.50	%	5s Fund Mar '31 op '21. J&J			5
Medford 4s Feb 1930. F&A	96 1/2			4 1/2s Court House '24. A&O	99 3/4			Missoula 4 1/2s '24 op '14. J&J			5
5s Apr 1 1924 28 tax exp't.	100 3/4			4 1/2s Hospital '27 '41. M&N	b 4.60	to 4.50	%	Phillips Co—			
Melrose 4s June 1924. J&D	99			Koochiching Co 5s '25 '33. J&J	b 6 1/2%	to 6%		5s Ref Dec '35 op '33. J&J			4.90
Methuen 4s 1925. F&A	98 1/2			5 1/2s Ditch 1925-1935. J&J	b 6 1/2%	to 6%					
Middlesex County—				Minneapolis—				NEBRASKA.			
4s 1924. J&D	98 1/2			5s 1924-1928. J&D	b 4.75	to 4.55	%	Douglas Co—4s '24-'28. A&O			4.70
Milton 3 1/2s 1924 to '32. F&A	96			5s 1929-1932. J&D	b 4.70	to 4.50	%	5s Highway 1942. A&O			4.70
New Bedford 4s 1926. A&O	98			5s 1935, '36, '40, '43, '45.				5s Highway 1943. A&O			4.70
4s Sewer 1924-41 (tax	96 1/2			'46 '47, '48, '49, '50. J&D	b 4.60	to 4.45	%	Grand Isl 4 1/2s '25 op '10. J&J			5
exempt). M&N	96 1/2			5s Stimp May 2 '36-41. M&N	b 4.60	to 4.45	%	Lincoln—4 1/2s '24 to '29. F&A			4.75
Newburyport—				4 1/2s 1924 1925. J&D	b 4.80	to 4.60	%	Lincoln S D 4 1/2s 1924. M&N			4.90
3 1/2s Water '24 to '34. J&J	95			4 1/2s 1926-1935. J&J	b 4.65	to 4.45	%	4 1/2s 1929-1953. M&N			4.60
Newton 4s 1935. F&A	95 1/2			4 1/2s Mar 1924-1937. M&S	b 4.55	to 4.40	%	Omaha 5 1/2s 1941. M&N	b 4.75	to 4.60	%
3 1/2s Water Dec 1926. J&D	97			4 1/2s School 1941.	b 4.50	to 4.35	%	5s 1930, '35, '40, '45, '50.			4.65
Northampton—				4s School Jan 1927. J&J	b 4.75	to 4.50	%	4 1/2s Renewal 1924. J&J			4.90
3 1/2s g 1924 to 1926. J&J	98			4s May 1 1927. M&N	b 4.75	to 4.50	%	4 1/2s Refunding 1934. J&J			4.65
Pittsfield—				4s School Jan 1 1935. J&J	b 4.55	to 4.35	%	4 1/2s W W Dec 15 '41. J&J			4.60
4 1/2s 1925 30 (tax exempt)	99 1/2			4s Improvement 1942. J&D	b 4.50	to 4.35	%	Omaha S D 4 1/2s 1928. J&J			4.65
Quincy 3 1/2s '24 to '39. A&O	91 1/2			4s 1944. A&O	b 4.50	to 4.35	%	4 1/2s July 1931. J&J			4.65
Tax exempt.	94 3/4			3 1/2s School Jan 1 '29. J&J	b 4.75	to 4.50	%	5s 1948. J&D			4.65
Salem 4s Jan 1 '32-'54 tax-ex	98 1/2			3 1/2s Water Wks 1922. J&J	b 4.65	to 4.45	%	5 1/2s May 2 1951. M&N	b 5.10	4.80	%
Springfield 3 1/2s 1935. J&J	91 1/2			Ramsey Co—				So Omaha 4 1/2s '24 op '09. J&D			4.90
3s Sewer 1930. J&D	91			4 1/2s Rd & Bdge '24-'43. J&D	b 4.60	to 4.50	%	So Omaha S D—			
Taunton—4s 1927. J&D	97 3/4			5s Road 1931. J&J		4.70		5s Dec 1929. J&D			4.85
3 1/2s Sewer Dec 1 '30. J&D	93 3/4			St Louis Co 5s 1924-29. J&J		4.50					
Wakefield 4s '24-'33. A&O	96 3/4			5s Road 1931. J&J		4.70		NEVADA			
Watertown—4s '24-'34. J&J	96 3/4			St Paul—				Washoe Co S D 5s '24 to '29. M&S			5
3 1/2s 1925 to 1929. J&J	96 1/2			6s School July 1 1951. J&J	b 4.75	to 4.50	%				
Winchester 4s 1924. J&D	99 1/4			5s Refg July 2 '24-'31. J&J	b 4.70	to 4.45	%	NEW HAMPSHIRE			
				4 1/2s W W 1924-42. A&O	b 4.55	to 4.35	%	3 1/2s Hospital 1924-25. J&J			
				5s School July 1 1951. J&J	b 4.55	to 4.40	%	Berlin—4s Ref 1924-35. M&N	97		
				4 1/2s July 1935. J&J	b 4.50	to 4.35	%	Concord—			
				4 1/2s Park June 1 '43. J&D	b 4.50	to 4.35	%	3 1/2s 1924 to 1929. J&J	96 1/4		
				4 1/2s Sewer July 1 '43. J&J	b 4.50	to 4.35	%	Dover 3 1/2s '28-'31. J&D	93 1/4		
				4 1/2s Water Aug 1 '43. F&A	b 4.50	to 4.35	%	Laconia—4s 1924. A&O	99 1/4		
				4 1/2s Ref July 2 '24-'31. J&J	b 4.60	to 4.45	%	Manchester—			
				4 1/2s Nov 1 1931. J&J	b 4.60	to 4.45	%	4s 1924-'40 (tax-ex). F&A	95 1/2		
				4s Ref Mar 1 1939. M&S	b 4.50	to 4.35	%	4s 1925-1942 (tax-ex). J&J	95 1/4		
				4s Sewage July 1 '39. J&J	b 4.50	to 4.35	%	4s Sewer 1924-'43 (tax-			
				4s March 1 1940. M&S	b 4.50	to 4.35	%	exempt). M&N	95 1/4		
				S'th St Paul 5 1/2s ref '33. J&J	4.75			Pembroke 4s '24-'34. F&A	96 3/4		
								Portsmouth—			
				MISSISSIPPI				4s Ref Water 1932. J&J	95 1/2		
				5 1/2s Impt 1924-1930. M&S	4.65			Stratford 5s May 1933-1954.	104 1/2		
				5 1/2s Impt 1931-1946. M&S	4.60						
				5 1/2s April 1929-1934. A&O	4.65			NEW JERSEY.			
				4 1/2s 1924-1934. J&J	4.60			4 1/2s Road & bidge 1933. J&J			4.25
				4 1/2s July 1 1924-1935. J&J	4.55			4 1/2s Road & bidge 1938. J&J			4.25
				4 1/2s July 1 1936. J&J	4.55			Asbury Park—5s 1924. J&D			4.80
				3 1/2s Refund Jan 1 1927. J&J	4.55			4 1/2s School Jan 1943. J&J			4.80
				3 1/2s State 1934 op '14. J&J	4.50			Atlantic City—5s 1925. J&D			4.75
				Biloxi 5 1/2s 1924-1948. A&O	b 5.20	to 5.10	%	6s 1927. A&O			4.75
				Greenville 5s 1927. M&S	5.			4 1/2s 1924-1937. J&J			4.75
				Jackson 5 1/2s July 1 '33. J&J	5.			4 1/2s 1938 1958. J&J			4.75
				5s Water Aug 1 1928. F&A	4.90			4 1/2s g Water 1926. J&J			4.75
				5s Water 1930. F&A	4.90			4 1/2s Paving 1938. J&J			4.75
				5s June 1 1932. J&D	4.90			4 1/2s Jan 1 1945. J&J			4.75
				Jones Co 5s 1924-'42. M&N	b 5.25	to 5.15	%	4s Water 1930. J&J			4.75
				Meridian—6s May '24. May	5.			Atlantic Co—6s R'd '26. J&D	99 1/2		
				5s Dec 1 1939. J&D	4.90			Atlantic Highlands—			
				4 1/2s Sch House 1941. J&J	4.85			4s g Sewer July 1 1928. J&J			5.25
				Mississippi Levee Dist—				Aubud S D 6s '24-'40. A&O	b 4.65	to 4.50	%
				5s May 2 1944. M&N	5.30			Bayonne—5s Fund 1928. J&J			4.75
				5s July 1 1953. J&J	5.30			5s Jan 1 1925 1949. J&J			4.75
				4 1/2s Sept 1934. M&S	5.30			4 1/2s Funding 1931. J&D			4.75
				Vicksburg—				4 1/2s Jan 1 1933. J&J			4.75
				5s St Impt 1924-'32. F&A	5.			4s Floating Debt 1928. J&J			4.75
				4 1/2s Sewer Dec 1 '28. Dec	5.			Belleville 5s '24-'34-'44. M&N	b 5%	to 4.85	%
				Yazoo-Miss Delta Levee Dist				4 1/2s Funding 1945. J&J	b 5%	to 4.85	%
				6s 1947 option 1917. J&J	5.50			Belleville S D 5s '27-'44. M&N	b 5%	to 4.85	%
				5s 1924-1954. M&N	b 5.50	to 5.30	%	Bergen Co 5 1/2s '31-'34. J&D			4.75
				4 1/2s July 1949. J&J	5.30			5 1/2s Dec 1 1935-'42. J&D			4.50
				4s 1952 option 1922. J&J	5.30			5s Dec 1944. J&D			4.50
								5s Dec 15 1924-1955. J&D 15			4.50
				MISSOURI				4 1/2s 1924-1939. A&O			4.50
				5s March 1920-1936.	4.45						

Bonds.	bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
Fairview—5s 1944			4.90	Bernalillo Co 6s '24 op 12J&J			5	Newburgh 4 1/2s '24-'34 F&A			4.25
Garfield 5 1/2s 1929 M&S	101	103	5	5s 1931 op 1921			6	4 1/2s Wat Imp 1924-41J&J	b 4.25		to 4.20 %
Gloucester Co 4 1/2s 1924-'26 var			4.60	Socorro Co 5s '41 op '21 A&O			5.50	4s Wat Imp 1942-63 J&J			4.15
Hackensack—4 1/2s 1942F&A			4.60	NEW YORK				New Rochelle—			
Harrison—4s 1930 J&J			4.70	5s Mar 1 1924-1971 M&S	b 4.10	to 4 %		5s 1926-1929 M&N			4.25
Hoboken—4 1/2s 1940 J&J	b 4.90	to 4.80 %		5s Jan 1 1925-1971 J&J	b 4.10	to 4 %		5s 1930-1950 M&N			4.25
3 1/2s 1931 M&N			4.60	4 1/2s Highway 1963 M&S	109 3/4	111 1/4		4 1/2s Mun Imp '24-35 M&N			4.20
6s School 1925-1954 J&J			4.60	4 1/2s Canal 1964 J&J	109 3/4	111 1/4		4s 1924-1930 M&N			4.20
6s Sewer June 1 '26 J&D			4.60	4 1/2s Canal 1965 J&J	105	107 1/4		3 1/2s 1924 to 1933 J&D			4.20
6s Pav & Sew 1926 F&A			4.60	4 1/2s Highway 1965 M&S	105	107 1/4		New York City—			
Hudson Co—4 1/2s 1948 A&O			4.55	4 1/2s Barge Canal 1945 J&J	103	105 1/4		4 1/2s June 1965 J&D	103 1/2	104 1/4	
4 1/2s May 1 1950 M&N			4.55	4s Canal Term 1942 J&J	101	102		4 1/2s June 1924-30 J&D	b 4.50		to 4.25 %
4s g Park 1959 & '54 M&N			4.55	4s Canal Term Jan 1946 J&J	101	102		4 1/2s 1963 M&S	103 1/2	104 1/4	
4s gold Ref 1935 F&A			4.55	4s g High Imp Mar '58 M&S	101	102 1/4		4 1/2s (old) May 1957 M&S	103 1/2	104 1/4	
6s Road July 15 '25 J&J15			4.55	4s g High Imp Sep '58 M&S	101	102 1/4		4 1/2s (new) Nov '57 M&N	103 1/2	104 1/4	
Irrington 5s School '63 J&D			4.80	4s Canal Imp July 1960 J&J	101	102 1/4		4 1/2s Corp stock 1967 J&J	103 1/2	104 1/4	
Jersey City—6s 1926 J&D			4.50	4s Canal Imp Jan 1961 J&J	101	102 1/4		4 1/2s Corp stock '24-'32 J&J	b 4.50		to 4.25 %
5 1/2s Sch 1942-1953 A&O			4.45	4s Canal Imp July 1961 J&J	101	102 1/4		4 1/2s Corp stk 1971 J&D15	103 1/2		
5 1/2s Dec 1 1931-1933 J&D			4.50	4s Canal Imp Jan 1962 J&J	101	102 1/4		4 1/2s 1960 opt 1930 M&S	99 1/2	100	
6s gold assess 1924 M&N			4.50	4s High Imp Mar '61 M&S	101	102 1/4		4 1/2s 1960 M&S	99 1/2	100 1/4	
4 1/2s School 1924-58 J&J			4.50	4s Palsade Park 1961 M&S	101	102 1/4		4 1/2s Mar 1 1962 M&S	99 1/2	100 1/4	
4 1/2s Refunding 1928 J&D			4.50	4s Canal Jan 1962 J&J	101	102 1/4		4 1/2s Mar 1 1964 M&S	99 1/2	100 1/4	
4 1/2s School 1945 J&J			4.40	4s High Imp Mar '62 M&S	101	102 1/4		4 1/2s Apr 1 1966 A&O	99 1/2	100 1/4	
4 1/2s Water 1961 A&O			4.40	4s Canal Imp Jan 1967 J&J	101	102 1/4		4 1/2s Apr 15 1972 A&O15	99 1/2	100 1/4	
4 1/2s Park Mar 1961 M&S			4.40	4s High Imp Mar '67 M&S	101	102 1/4		4s Various 1936 M&N	95 1/2	97	
4s Water 1932 A&O			4.40	4s Palsades Park 1967 M&S	101	102 1/4		4s Nov 1955 M&N	95	96	
4s Refunding 1949 F&A			4.40	3s g Jan 1 1956 J&J	96	100		4s Various 1956 M&N	95		
Kearny 4 1/2s 1936 F&A			4.85	3s g July 1 1958 J&J	96	100		4s Various May '57 M&N	96 1/2		
4 1/2s April 1962 A&O			4.90	3s g Canal Jan 1 1959 J&J	96	100		4s Nov 1958 M&N	96 1/2		
4 1/2s Sch Imp '24-'52 J&D			4.90	Albany—4 1/2s '24-'28 J&D			4.25	4s May 1959 M&N	96 1/2		
Lodi—5s 1925-1947 J&J			4.90	4 1/2s Water 1924-34 M&N			4.15	3 1/2s Bklyn M Sew '27 J&J	b 4.50		4.30 %
Long Branch 5s 1943 M&N			4.90	4 1/2s Oct 1963 A&O			4.10	3 1/2s D'K 1927 Ex M&N	b 4.50		4.30 %
4s June 1 1935 J&D			4.90	4 1/2s Water 1932 M&N			4.15	3 1/2s g Exempt 1941 M&N	b 4.45		4.30 %
Lynhurst 5s 1924-1957 J&J		100	4.85	4 1/2s 1924-1954 J&D	b 4.15	to 4.05 %		3 1/2s Exempt 1942 M&N	b 4.45		4.30 %
6s Imp 1926 J&D	b 5.50	5 %		4s Munic&Sch '24-'63 J&J	b 4.15	to 4.05 %		3 1/2s R T 1948-1950 M&N	b 4.45		4.30 %
Mercer Co—4 1/2s 1933 J&J			4.50	4s Park 1924 to '30 M&N			4.15	3 1/2s g Exempt 1952 M&N	85 1/2	87	
4s Road 1933 J&D			4.50	3 1/2s Pub Imp '24-'34 F&A			4.15	3 1/2s g Exempt 1953 M&N	85 1/2	87	
3 1/2s April 1941 A&O			4.50	Albany Co—3 1/2s '24-'25 F&A			4.15	3 1/2s g Exempt 1954 M&N	85 1/2	87	
6s Road & Bdge '24-'34 F&A			4.50	3 1/2s Aug 1 1925 F&A			4.15	3 1/2s g Water Ex '54 M&N	85 1/2	87	
Middlesex Co 4 1/2s '25-'34 J&J			4.50	4 1/2s 1936-1937-1938 M&N			4.10	3 1/2s Exempt 1955 M&N	85 1/2	87	
6s Road 1924-1931 J&D			4.50	Allegany Co 4 1/2s '32-'36 M&S			4.20	3 1/2s Stk April 1 '54 A&O	85 1/2	87	
4 1/2s Fund July 1924-1939			4.50	Amsterdam 5s Wat 1924-'37	b 4.30	to 4.25 %		3 1/2s Nov 1 1929 M&N	b 4.50		4.30 %
4 1/2s Imp 1924-'32 A&O			4.50	Aubun—4 1/2s Dec '24-'31 J&D			4.20	3s g Dock 1924 Ex M&N	b 4.50		4.30 %
3 1/2s Bridge '25 to '31 J&J			4.50	4s Water May '24-'25 M&N			4.20	3s g R T 1950 Exem M&N	b 4.50		4.30 %
Monmouth Co 6s 1926 M&S	101 1/2	103	4.60	4 1/2s 1925-1934 J&D			4.20	Niagara Falls—5 1/2s '41-48 M&N			4.30
Montclair 4 1/2s Sch '41 A&O			4.60	Binghamton 4s '28-'29 F&A			4.20	4.10 % Sewer 1935-40 J&J			4.25
4 1/2s H Sch Bldg '44 J&D			4.60	4s Sew Disp '24-'36 F&A	b 4.20	to 4.15 %		4 1/2s School 1924-26 F&A			4.25
3 1/2s School 1932 J&J			4.60	4 1/2s 1924-1956 J&J	b 4.20	to 4.10 %		4 1/2s Wat May '41-48 M&N			4.20
Morris Co—4s '35 op '05 J&J			4.60	4 1/2s Park 1924-'37 J&J	b 4.25	to 4.15 %		4 1/2s Repav '29-'33 reg M&N			4.30
4 1/2s 1942 opt 1922 J&J			4.60	3 1/2s Bridge 1935 F&A			4.15	4 1/2s Sew '39-'46 reg M&N			4.25
Morristown 4 1/2s '24-'42 J&D			4.60	Brooklyn—4s 6s 1924 J&J			4.30	3 1/2s 1942-1945 M&N			4.15
Newark—4 1/2s 1944 F&A	b 4.50	to 4.35 %		4s Bridge 1926 J&J			4.30	North Tonawanda 4s '24 A&O			4.50
5 1/2s Oct 15 '24 to '59 A&O15	b 4.60	to 4.45 %		3 1/2s g 1925 to 1937 J&J			4.35	4 1/2s 1924-1925 J&D			4.50
6s 1924-1958 J&J	b 4.60	to 4.40 %		3 1/2s g July 10 1925 J&J			4.30	Onelida Co 3 1/2s '24-'28 F&A			4.20
4 1/2s Dock 1959 F&A	b 4.50	to 4.35 %		3 1/2s gold 1936 J&J			4.25	Onondaga Co 3s '24-'29 J&J			4.20
4 1/2s Apr 15 '24-'61 A&O15	b 4.50	to 4.35 %		3s Bridge 1925 J&J			4.30	5 1/2s 1924-1930 M&N			4.25
4 1/2s Sch Dec 1 '45 J&D	b 4.50	to 4.30 %		Broome Co 5s '24-'33 M&S			4.20	4 1/2s 1924-1926 J&J			4.20
4s Sch House 1959 op 1949	b 4.50	to 4.30 %		Buffalo—7s 1925 J&J			4.25	4s March 1 1929 M&S			4.20
4s PasValSew '61 op '51 J&D	b 4.50	to 4.30 %		4 1/2s June 15 1944 J&D 15			4.05	Orange Co 3 1/2s 1924 Feb 1			4.25
3 1/2s 1929 J&D	b 4.75	to 4.40 %		4 1/2s June 15 1964 J&D 15			4.05	Ossining 4 1/2s 1924-42 M&S			4.30
3 1/2s Track Elev '54 F&A	b 4.50	to 4.30 %		4 1/2s 1924-1968 J&D	b 4.15	to 4.05 %		Oswego—4 1/2s 1924-29 M&N			4.25
Vailsburg 4 1/2s 1934 J&J	b 4.75	to 4.50 %		4 1/2s Feb 15 '62 op '32 F&A			4.10	5 1/2s Sch 1924-1946 M&N	b 4.30		to 4.25 %
New Brunswick—			4.50	4s June 15 1924-'30 J&D			4.10	Penn Yan 4.35s '24 to '31 Oct			4.50
4 1/2s Aug 1 1924-57 F&A			5	4s June 15 1960 J&D			4	Poughkeepsie—			
6s School 1924-29 M&S			5	3 1/2s Park Reg 1927 F&A			4.10	3 1/2s 1924 to 1930 M&S			4.25
6s School 1930-58 M&S			5	3 1/2s Water 1924-35 M&S			4.05	4 1/2s Water 1924-52 J&D	b 4.25		to 4.20 %
No Plainfield 5s 1924-1954			5	Cohoes 6s Ref Wat '24-'45 J&J			4.60	Putnam Co 4 1/2s '24-'29 F&A			4.30
Nutley 5s 1933 J&D			5	Corning 5 1/2s 1924-60 M&S			4.50	Queens County 4s 1927 J&D			4.30
Ocean City—5s 1944 F&A			5	Cortland Co 4 1/2s '24-'51 J&J	b 4.25	to 4.15 %		Rochester—5s 1924-26 F&A			4.20
Orange—6s 1925 to '32 J&J	b 4.80	to 4.65 %		Delaware Co 4s 20s '24-'52 A&O			4.20	5s 1927-1931 (coup) F&A			4.20
6s Water 1938 F&A	b 4.80	to 4.65 %		Elmira—4s 1935 M&S	b 4.25	4 %		4 1/2s 1932-1951 (coup) F&A			4.15
4 1/2s School 1943 J&D	b 4.80	to 4.65 %		4 1/2s Water 1924-'45 A&O	b 4.20	4 %		4 1/2s Jan 15 1933 J&J			4.10
4s Sch House 1934 J&D	b 4.80	to 4.65 %		4 1/2s Apr 1 1933-1935 J&J			4.20	4 1/2s Municipal 1945 M&S			4.05
Passaic 4 1/2s 1924-'40 M&S	b 4.80	to 4.65 %		Erie Co 4 1/2s '24-'36 tax-ex J&J	b 4.15	to 4.10 %		4 1/2s Pub Imp '25-'48 F&A	b 4.15		to 4.05 %
5 1/2s Gen Imp '24-'28 J&D	b 4.80	to 4.65 %		Franklin Co 4 1/2s '31-'40 M&S			4.25	4 1/2s School 1925-45 J&J	b 4.15		to 4.05 %
5 1/2s Gen Imp '29-'44 J&D	b 4.80	to 4.65 %		Fulton—3.40s '24 to '29 J&D			4.25	4 1/2s 1925-1936 J&J	b 4.15		to 4.10 %
5 1/2s Gen Imp '45-'51 J&D	b 4.80	to 4.65 %		Garden City—				4s 1925 to 1927 J&J			4.10
5s Imp '24-'48 M&N	b 4.80	to 4.65 %		4 1/2s 1924 to 1952 J&J			4.30	4s Imp Sch & C '25-'47 J&J	b 4.10		to 4 %
4 1/2s Ref 1944 M&N	b 4.80	to 4.65 %		Geneva—4s Water '26 A&O			4.20	3 1/2s Imp July 1 1924 J&J			4.10
Passaic Co—4s '24-'24 J&J			4.50	Glens Falls—4 1/2s ref sewer			4.20	3 1/2s Ref 1933 opt '13 J&J			4.10
Pateron—				Aug 31 1924-1928 F&A			4.25	Rockland Co—4s '24-'34 M&S			4.25
6s 1925 & 1926 M&N	b 4.70	to 4.45 %		Haverstraw 4.12s '24-'37 M&S	b 4.30	to 4.25 %		3 1/2s Fund 1924 J&D			4.25
5 1/2s 1924-1926 M&N	b 4.70	to 4.45 %		Hempstead Un F S D No. 1—			4.60	Rome—4 1/2s Sept 15 '31 J&J			4.25
5 1/2s 1927-1934 M&N	b 4.70	to 4.40 %		5 1/2s 1924-1929 J&J			4.50	5 1/2s 1931-1941 A&O			4.30
5 1/2s 1935-1959 M&N	b 4.70	to 4.40 %									

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Watervillet 6s 1924-30 Var			4.50	Cincinnati (Concluded)—				OKLAHOMA			
West Seneca 5s '24-'38 A&O			4.60	3.65s g Feb 1937 F&A			4.25	4 1/2s Oct 15 1924-33 A&O15			4.60
Westch'rCo3 1/2s '27&'28J&D			4.10	3 1/2s Water '45 op '25 F&A			4.25	4s Funding 1924-27 F&A			4.60
5 1/2s 1924-25 reg J&D			4.30	3s Water 1939 op '19 F&A			4.25	Canadian Co 4s '24-'31 F&A			5
5 1/2s 1926-32 reg J&D			4.30	Cinc S D 4 1/2s 1934 A&O13			4.40	Guthrie 6s W W '43 A&O			5.25
5s 1939-76 J&D			4.20	4s 1936 opt 1906 M&S			4	Muskogee—4 1/2s 1925 M&N			4.90
5s June 1 1929-54 J&D			4.20	3 1/2s 1940 opt 1912 A&O			4.25	5s Nov 1 1924 M&N			4.90
4 1/2s Parkway 1962-86 J&D			4.15	Cleveland 5 1/2s 1940-70 J&D			4.40	5s Sewer 1936 M&S			4.80
4 1/2s Co Bldg 1927-44 A&O	b 4.15	to 4.05	%	6s 1932-1933 J&D			4.30	Okla City—5s '37 op '22 F&A			4.80
4s Co Bldg 1924-59 M&S	b 4.15	to 4.05	%	*5 1/2s Pub Hall 1970 J&D	b 4.75	to 4.60	%	5s Water 1936 M&S			4.80
4s 1930 to 1935 F&A			4.10	*5s W W 1936-1968 J&D			4.40	4 1/2s Sewer 1936 F&A			4.80
4 1/2s San Sew '33-'82 J&J	b 4.20	to 4.10	%	*4 1/2s St Imp Feb '134 F&A			4.40	4 1/2s W W 1941 J&J			4.80
White Plains—4s '24-'28 F&A			4.25	*4 1/2s March 1949 M&S			4.40	Okla City S D 4s 1933 J&J			4.80
5 1/2s Sch 1931-1936 A&O	b 4.50	to 4.30	%	*4 1/2s Fire dep '24-'30 A&O			4.50	5s 1926, 1930, 1931 Var			4.85
3 1/2s Water 1931 A&O			4.25	*4 1/2s Fire Dept '31-'55 A&O	b 4 1/2	to 4.40	%	Okla Co—4 1/2s '24-'33 J&D			4.85
Wolcott 4 1/2s July 15 '24-'42 J&J			4.60	4 1/2s Clark Av Bdg '42 A&O			4	Okmulgee 5s Mar 15 1943			5
Yonkers—4s '24 to '25 M&S			4.30	4 1/2s Park 1938 A&O			4	Payne Co 4 1/2s '24 to '29 A&O			5
5 1/2s Jan 1924-1926 A&O			4.40	4s Park 1929-1931 A&O			4	Tulsa 5 1/2s 1927-32 F&A			4.90
5 1/2s Jan 1927-1961 A&O	b 4.40	to 4.25	%	4s Grade Cross'g '30 A&O			4	5 1/2s July 1946 F&A			4.90
4 1/2s July 1 1925-62 A&O			4.40	Cleveland S D 4 1/2s '24-'28			4.50	5s 1933-1947 F&A			4.90
4 1/2s Mar 1 '27-'56 A&O			4.20	*4 1/2s 1929 to 1935			4.45				
3 1/2s May 1924 F&A			4.25	4s July 1 1932 J&J			4				
5s April 1 1924-27 A&O			4.30	*6s 1924-1928 J&D			4.50				
5s 1924-1938 A&O			4.30	*6s 1929 to 1935 J&D			4.45				
NORTH CAROLINA				Cleveland Heights S D—				OREGON			
5s July 1961			4.70	*6s 1926-1959 A&O	b 4.80	to 4.70	%	6s Highway 1925 A&O			4.60
4 1/2s School '27-'46 J&J	b 4.75	to 4.65	%	Columbus *6s '49-'57 M&S			4	5 1/2s Highway 1925 A&O			4.60
4 1/2s 1927-1962 J&J	b 4.75	to 4.65	%	5s St Imp 1925-1932 M&S	b 4.50	to 4.30	%	4 1/2s Hway '24-Apr'44 A&O	b 4.60	to 4.45	%
4s Refunding 1950 J&J			4.60	4s Sewer '33 opt '13 M&S			4	4 1/2s 1925-1944 (s-a) A&O	b 4.60	to 4.45	%
4s Building 1951 J&J			4.60	4s Wat W '45 op '20 M&S			4	4s Highway 1924-42 A&O	b 4.60	to 4.45	%
Albemarle 6s 1924-38 F&A			5.40	3 1/2s 1932 opt 1912 J&J			4.25	4s Highway 1924-41 A&O	b 4.60	to 4.45	%
Asheville 5s Ref 1941 J&J			4.90	Columbus S D 4s 1926 M&S			4	4s Aug 1 1928-1933 F&A			4.50
5s School 1943 J&J			4.90	*5s 1943-1952 J&D19			4.45	Albany 5s ref '31 op '21 A&O			5 1/2
5 1/2s 1924-1957 J&J	b 5.10	to 5%	%	Cuyahoga Co *6s '24-39 A&O			4.70	Astoria 5s 1953 J&D			5.25
5 1/2s Street 1924-36 F&A	b 5.10	to 5%	%	*5s Bridge 1924-27 A&O			4.70	5 1/2s 1925-1949 J&J			5.25
Buncombe Co 5s '24-'46 J&D	b 5.10	to 5%	%	*5s Ref 1924-1932 A&O			4.70	Baker City 5s 1934 M&S			5
4 1/2s Funding 1939 M&S			5	5s Ref 1932-1939 A&O			4.60	Clatsop Co 5s 1934 A&O			5
6s Bridge 1928-37			5.20	5s Ref 1924 to 1926 A&O			4	Colum Co 5s '24-'29-'34 A&O			5
Charlotte—5s St & Sew '29 J&J			4.80	4s 1924-1941 A&O			4	Dalles City 5s '24-'26 M&N			5
5s School 1924-46 F&A	b 4.80	to 4.70	%	*Dayton—5s 1924-'32 M&N	b 4.75	to 4.55	%	Eugene 5s 1942 M&S			5
5 1/2s Fund 1924-29 F&A			4.80	*6s Gen fund 1928 A&O	b 4.75	to 4.50	%	Multnomah Co 4 1/2s '32 F&D			4.70
5 1/2s 1924-1930 M&N			4.80	5 1/2s W W Imp 1944 J&D	b 4.70	to 4.55	%	5s Road 1924-1929 M&N			4.65
5 1/2s 1931-1948 M&N	b 4.80	to 4.70	%	*5s W W Imp 1945 F&A	b 4.70	to 4.50	%	Portland			
4 1/2s Water Mar 1935 J&J			4.80	4 1/2s W W Imp 1940 J&D	b 4.60	to 4.45	%	5 1/2s Aug 1928 F&A	b 4.80	to 4.65	%
4 1/2s Water Oct 1 '41 A&O			4.75	4 1/2s Bdge 1933-39 A&O	b 4.60	to 4.45	%	5s gold Bridge 1925 A&O	b 5%	to 4.70	%
4 1/2s Wat & Sew 1942 J&J			4.75	Dayton SD 5 1/2s '41-'61 M&S33	b 4.95	to 4.75	%	5s Harb Dev 1924-50 M&N	b 4.75	to 4.55	%
Durham—4 1/2s Sew & Lt '41 J&J			4.80	*5s Mar 16 '24-'46 M&S16	b 4.80	to 4.65	%	5s Dock 1943 M&N	b 4.70	to 4.50	%
4 1/2s Fund '24 to 1940 J&J	b 4.80	to 4.80	%	East Liverpool—4s 1940 J&J			4	4 1/2s Oct 1924-47 A&O	b 4.70	to 4.50	%
5s Water 1924 to 1945 J&J	b 5%	to 4.85	%	Elyria 4s 1924 to '38 J&D			4	4s Water 1937 M&N	b 4.70	to 4.50	%
5s Pd & Sewer '24-'39 F&A	b 5%	to 4.90	%	5s W W 1929-1946 J&J			4	Ptof Astoria 5s Har '24-'29 J&J			5.95
Greenville Co 4 1/2s '39 M&N			4.90	*Findlay City SD 5s '24-'27 J&J	b 4.70	to 4.60	%	Pt of Coos Bay Harbor 5s			5.95
Greensboro—5s WW '30 J&J			5	Fostoria—4s 1925 M&S			4	Port of Portland—			
5s Aug 1 1942 W F&A			4.90	*5s W W Imp '24-'40 M&S	b 4.70	to 4.60	%	4s Dry Dock 1934 J&J			4.90
4s Water-Works 1954 J&J			4.80	Franklin Co 4s '24-'25 M&S			4.80	Salem—5s Sewer '24-'33 M&N			5
Greenville 5s W W '58 F&A			5.10	*5s Fl Emerg '24-'29 M&S			4.80				
6s Water July 1924 J&J			5.25	5 1/2s Hos & Bge '25-35 F&A			4.90	PENNSYLVANIA			
Iredell Co 5s Aug 1 '42 F&A			5.25	6s Rd May '27-'31 M&N2			4.75	5s July 1 1951 Series C J&J	113	115	---
Lee Co 5s Road 1952 M&N			5	Hamilton Co 4 1/2s '43 F&A			4.70	4 1/2s July 1924, 1929, 1934			---
Lincoln Co 5s 1943 & '48 J&J			5	4 1/2s Oct 1 1939 A&O			4.70	1939, 1944, 1949 J&J	b 4.20	to 4 1/2	%
5s Bridge 1937-1951 F&A			5	4s C H J'ne '36 op '16 J&D			4.75	Allegheny—4s '25 & '27 J&J	b 4.20	to 4 1/2	%
Mecklenburg Co—				Ironton 4 1/2s WW '36 J&D			4.75	4s Street Imp 1937 M&N	b 4.20	to 4 1/2	%
6s Ref Nov 1950 M&N	b 5.30	to 5.15	%	Lakewood—			4.10	3 1/2s 1924 to 1931 A&O	b 4.20	to 4 1/2	%
Pitt Co 5s 1924-36 M&N	b 5.10	to 5%	%	4 1/2s 1924 & 1925 A&O			4	Allegheny Co 4 1/2s '43 M&N	b 4.20	to 4 1/2	%
4 1/2s 1943-1947 M&S			5	4 1/2s 1926-1939 A&O			4	4s Road 1939 A&O	b 4.20	to 4 1/2	%
5s Fund June 1959 J&J			5	*4 1/2s Oct 1945 A&O			4.75	4s Bridge 1942 F&A	b 4.20	to 4 1/2	%
Raleigh 5s 1927 A&O			4.90	*5s Park & Imp '24-'41 A&O	b 4.60	to 4 1/2	%	3 1/2s 1932 opt 1922 M&N	b 4.20	to 4 1/2	%
5s Munc Bldg 1939 J&J			4.50	*Lawrence Co 5s 1934 M&S			4.75	Altoona—4s '34 opt '14 J&J	98 1/2	99 1/2	---
5s Imp June 1 1944 J&D			4.85	Lima 4s Sewer '24 to '25 A&O			4.25	4s Ref 1936 opt 1916 J&J	98 1/2	99 1/2	---
Salisbury 6s Imp '24-'35 J&J	b 5.10	to 5%	%	*6s May 1 1925 M&N			4.70	4s Highway '37 op '32 J&J	98 1/2	99 1/2	---
6s 1924-1941 M&N			5.25	5 1/2s Sewer 1924-1947	b 5%	to 4.80	%	Altoona S D 4s '24 to '35 A&O	98 1/2	99 1/2	---
Surrey Co 6s May 1933-1958			5.20	4 1/2s Oct '24-Oct '30 A&O			4.70	Bethlehem S D 5 1/2s 1925			---
Wake Co 5s Fund '48 J&J			4.90	3 1/2s Ref '30 opt '25 A&O			4	'30, '35, '40, '45, '50 J&D	b 4.20	to 4 1/2	%
Weldon 6s Jan 1924-1942			5.50	Lorain 5s 1924 to 1932 J&J			4	Braddock 4 1/2s '24-'44 M&N	b 4.20	to 4 1/2	%
Wilmington—				*5s W W Ref '24-'27 M&S			4.70	4s 1924 to 1935 M&N	b 4.20	to 4 1/2	%
5s Ref & Imp 1955 A&O			4.80	*6s Pd Sep 15 '24-28 M&S15			4.70	Cambria Co 4 1/2s '24-'45	b 4.20	to 4 1/2	%
4 1/2s 1924-1962 A&O	b 4.90	to 4.80	%	Lucas Co 4s C-H 1944 M&S			4	Chester—3 1/2s 1929 J&J	b 4.20	to 4 1/2	%
4 1/2s g Wat & Sew '48 A&O			4.80	*5 1/2s WatSup '24-'30 M&S	b 4.80	to 4.70	%	4s '37 opt '17 tex-exm J&J	b 4.20	to 4 1/2	%
4 1/2s Wat & Sew 1952 J&J			4.80	Madisonville (in Cincinnati)			4.10	4 1/2s 1930-35-40 J&J	b 4.20	to 4 1/2	%
4s g Ref July 1 1929 J&J			4.90	5s 1932 opt 1922 J&J			4.70	Chester S D 4 1/2s '32-'37-'42	b 4.20	to 4 1/2	%
Winston-Salem—5s '25 M&S			4.90	Marletta—4 1/2s '24-'33 J&D			4.70	Easton—3 1/2s 1928 A&O	b 4.20	to 4 1/2	%
5s gen Imp 1944 J&J			4.80	3 1/2s 1931 opt 1911 F&A			4.25	Easton S D 4s '24 op '14 F&A	b 4.20	to 4 1/2	%
5s Sept 1924-1947 M&S	b 4.90	to 4.80	%	Martin's Fy 5s '26-'44 M&S			4.10	4 1/2s Ref 1934 op '24 J&J	b 4.20	to 4 1/2	%
4 1/2s July 1 1942 J&J			4.75	Mercer Co—5s 1924 F&A			4.90	Erle S D 4s 1924-38 F&A	b 4.20	to 4 1/2	%
4 1/2s July 1 1952 J&J			4.75	Miami Conservancy Dist—				4 1/2s 1924-1937 A&O	b 4.20	to 4 1/2	%
6s Imp Aug 15 '24-30 F&A15			5	5 1/2s (1 to 5 yr mat'y) J&D			4.80	4 1/2s Jan 1 1936-1946	b 4.20	to 4 1/2	%
NORTH DAKOTA				5 1/2s (5 to 10 yr mat'y) J&D			4.50	Fayette Co 4s Road '26 A&O	b 4.20	to 4 1/2	%
5 1/2s 1945 & 1948 Ser C J&J			4.80	5 1/2s (after 10 yrs) J&D			4	4s Road 1936 A&O	b 4.20	to 4 1/2	%
5 1/2s July 1928-33 J&J			4.90	Middletown 4s '30 op '20 F&A			4	Harrisburg—			

Bonds.	Bid.	Ask.	To Net.	Bonds	Bid	Ask	To Net.	Bonds.	Bid.	Ask.	To Net.
Scranton SD 4s '24-'28-'33A&O	b 4.25	to 4.15	%	Memphis S D 4 1/2s '59 J&J			4.70	Norfolk—			
3 1/2s 1924-1932 F&A	b 4.25	to 4.15	%	Nashville—				6s Oct 1 1950 A&O			5
Uniontown 4s '28 tax-ex M&N	b 4.20	to 4.10	%	6s April 1924-1942 A&O			4.70	5 1/2s School Oct 1 '51 A&O			4.85
Wash'n Co 4 1/2s '24-'34 M&S	b 4.20	to 4.10	%	5s March 1924-1960 M&S			4.70	5s Municipal 1949 F&A			4.75
4s 1924-1933 M&N	b 4.20	to 4.10	%	5s March 1933 M&S			4.70	5s Municipal 1969 F&A			4.75
Wilkes-Barre 3 1/2s '24-'29 F&A	b 4.25	to 4.15	%	5s School 1924-1945 J&D			4.70	4 1/2s Munic Imp't '42 M&S			4.70
4s 1925 to 1935 J&J	b 4.25	to 4.15	%	4 1/2s Street 1935 J&J			4.70	4 1/2s Renew Apr 1 '41 A&O			4.70
4 1/2s Imp Ser I '24-'38A&O	b 4.25	to 4.15	%	4 1/2s High Sch 1940 J&J			4.70	4 1/2s Imp July 1940 J&J			4.70
4 1/2s 1931-1940 J&J	b 4.25	to 4.15	%	4s (Tenn C RR) '24 M&N			4.70	4s Imp't March 1936 M&S			4.70
4 1/2s Imp 1940-1945 J&J	b 4.25	to 4.15	%	4s Water 1928 J&J			4.70	Petersburg 4 1/2s 1952 A&O			4.80
Wimpoort 3 1/2s '29op'09 M&S	b 4.20	to 4 1/2	%	Polk Co 5s '27-'46 J&D			4.85	Portsmouth—4 1/2s 1940 F&A			4.90
York 4 1/2s 1924-1943 F&A	b 4.20	to 4 1/2	%	Putnam Co 4 1/2s 1941 July 1			4.85	5 1/2s Aug 1 1951 F&A			5.10
York Co 3 1/2s '24-'32 M&N	b 4.20	to 4 1/2	%	Robertson Co 4s '41op'31 J&J			4.85	4 1/2s Imp Oct 1 1942 A&O			4.90
RHODE ISLAND.				TEXAS.				WASHINGTON.			
4s Charit Inst 1965 M&S	98 1/2			Austin 5s 1924-1942 J&J	b 4.70	to 4.50	%	6s Gen Fund 1926-1940 J&J	b 4.60	to 4.50	%
3 1/2s gold S H 1934 J&J	94 1/2			5s Sch Bg & Hos' 52op'32 J&J			4.70	Aberdeen 5 1/2s '24-'31 J&D			5
Bristol—3 1/2s g 1930 M&S	92 1/2			4 1/2 % Ref 1924-1946 J&J			4.70	Bellingham 5s 1926 A&O			5.75
Cent Falls 4s '24-'30 F&A	96 3/4			Beaumont 5s '52 op' '32 A&O			5	Clarke Co 5s '35 op' '25 Jan 1			5
N Providence 4s J'n 15 '47 J&D	90			5s Water Works 1954 M&S			5	Everett 5s July 15 1931 J&J			5
Johnston 4 1/2s 1925, 1930, 1935, 1940 M&N	98 1/2			4s 1942 opt 1922 J&D			5	5s June 1936 J&D			5
Lincoln—4s 1928 A&O	96 1/2			Cleburne 5s W W '52op'32 J&J			5	5 1/2s Water 1934-1938 M&S			5
Newport—4 1/2s '24-'39 M&S	100			Dallas—5s 1931 J&D			4.75	King Co—5s 1928 M&S			4.75
5 1/2s June 1 1924-1958	110			5s g Aug 1928 F&A			4.75	5s C't House '33 opt May			4.75
4s gold 1927 F&A	96 3/4			5s 1924-1960 M&N	b 4.75	to 4.50	%	5s Road 1935 F&A			4.75
4s May 15 1948 M&N	92 1/2			4 1/2s Sch 1924-1952 M&N	b 4.75	to 4.50	%	4 1/2s Harb opt '24-'30 Nov 1	b 5%	to 4.70	%
3 1/2s g High Sch 1954 J&D	83 1/2			4 1/2s 1924, 1928, 1938, 1939			4.75	Lewis Co 5s 1924-32 M&S	b 5%	to 4.85	%
Fawtucket—4 1/2s 1950 J&J	98 1/2			1942 '43, '44, '45 J&J	b 4.75	to 4.50	%	Pacific Co 4 1/2s July 1 '28-'36			4.85
4 1/2s Sewer 1952 J&D	98 1/2			4s School 1924-1951 J&J	b 4.60	to 4.40	%	Pierce Co 5s Ref '25op'15A&O			5
4s Water 1937 M&N	93 3/4			Dallas Co 4 1/2s Sep 10 '51 Apr 10			4.75	5s Sept 1 1928-37 Sept	b 5%	to 4.90	%
Providence 4s 1927 A&O	97			5s Viad & Bridge Feb 10 1954 opt 1924 Apr 10			5	4s Ref 1926 opt 1916 M&S			4.70
4s Jan 1 1945 J&J	93			El Paso 5s W W Purch '50 A&O			5	Port of Seattle 5s '24-'55 M&S			4.70
4s July 1956 J&J	91 1/2			5s Fund 1951 opt '31 M&S			5	4 1/2s Jan 1925-1955 J&J			5
4s May 1962 M&N	91			5s School 1955 opt '35 J&J			5	Seattle—5s 1924-1930 J&J			5
4s Water 1962 J&D	91			5s Imp't Aug 1 1948 F&A			5	6s L & P Sys 1927-41 A&O			5
3 1/2s Sch & Br 1929 M&N	94			Fort Worth—			4.90	5 1/2s L & P 1929-43 M&N			5
3s Sew & Imp 1929 M&N	91 1/2			5s Apr 1951 opt '31 A&O			4.90	4 1/2s Sewer 1927 M&S			5
Westerly—4s 1927 M&S	97			5s 1929-1934 J&D			4.90	4 1/2s Sewer 1931 J&J			5
3 1/2s Water Feb 1929 F&A	93 3/4			5s 1935-1959 J&D			4.90	4 1/2s Light ext 1932 J&J			5
Woonsocket 4 1/2s Fd '41 J&D	96 1/2			4 1/2s St Imp' 48opaff'28 J&J			4.90	4s April 1 1929 A&O			5
6s Fund 1924-1935 M&N	105			4 1/2s Sch '49 op aff'29 J&D			4.90	Seattle S D No 1 4 1/2s '24 M&N			4.85
6s Fund 1936-1961 M&N	115 1/2			4s Refunding 1941 J&J			4.90	4 1/2s Mar '24 to '31 M&S	b 4.85	to 4.80	%
4 1/2s Funding 1944 M&N	96			Galveston—			5	Snohomish Co 5s '31 op aff'21			5.25
4 1/2s June 1924-1957 J&D	93 1/2			5s Lim debt 1932-1936 J&J			5	Spokane 5s Park 1927 J&D			4.85
6s Funded 1924-1959 A&O	101 1/2			5s Grade Rals 1944 A&O			5	4 1/2s Bdge Const 1931 J&J			4.85
4s Funding 1947 A&O	89			5s School 1924-1954 M&S			5	4 1/2s Water 1925 J&J			4.85
3 1/2s Wat May 1 '31 M&N	91			5s 1924 1956 A&O			5	4 1/2s Park 1962 J&J			4.85
SOUTH CAROLINA.				UNITED STATES—See pages 16 & 48				WEST VIRGINIA.			
4 1/2s Blue 1928 J&J		4.50		5 1/2s April 1 1941 J&J			4.50	5s Highway 1927-1946 J&J	b 4.60	to 4.50	%
4 1/2s Refund 1952 op 1932 J&J		4.35		5s Capitol Bldg 1934 J&J			4.45	3 1/2s Jan 1 1939 J&J			4.40
Charleston—4 1/2s 1928 A&O		4.75		4 1/2s Capitol Bldg 1934 A&O			4.40	Charleston 4 1/2s '41 op'27 J&J			4.60
4 1/2s Jan 1962 J&J		4.65		5s 1924 1956 A&O			4.40	Charleston S D 5s '24-'52 J&J	b 4.80	to 4.70	%
4s Sewer 1929 A&O		4.75		4 1/2s Grad & c'48 op'28 J&J			4.40	Clarksburg 5s '24-'53 A&O	b 4.90	to 4.80	%
4s Refg '38 (tax-exm) J&J		4.65		4 1/2s Grad & c'49op'29 A&O			4.40	Clarksburg SD 5s '41 op'21 M&S			5
Charleston Co 6s 1937 J&J		5		Galveston County—			5.35	Hancock County—5s Grant			5.10
Cheraw 5s '52 op' '32 July 1		5.10		5s Bd Apr 10 '51 op'31 A&O			4.80	Road Dist '46 op '32 M&N			4.65
Clarendon Co—		5		Harris Co 4s '47 op' '17 A&O			4.80	Huntington 5s 1944 Oct			4.75
6s May 15 '36-'40 M&N 15		5		Houston—			4.65	5s Ind Sch D '28-'34 J&J			5
Columbia 5s Ref 1941 M&S		4.85		5s Sew Nov 15 1939 M&N			4.65	Martinsburg 5s '43op'29 Dec 1			5.15
4 1/2s Water 1945 J&J		4.75		5s Ref Oct 18 '41 op'31 A&O			4.70	Mercer Co 5s '44op'24A&O 15			4.90
Greenville—5s St 1942 J&J		4.75		5s Mun Imp '26-'36 F&A	b 4.70	to 4.65	%	Parkersburg 4s Wat '29 June			4.75
5s Water 1958 opt '38 F&A		4.80		4 1/2s Sept 1924-1952 M&N	b 4.70	to 4.60	%	4 1/2s June 1 1933 J&D			4.75
Greenville Co 4 1/2s '40-'55 J&J		4.80		4 1/2s Oct 26 '38 op' '28 A&O	b 4.70	to 4.65	%	Wheeling—6s 1924 Nov			4.75
Lancaster S. D.—5s '41 J&J		5.15		Port Arthur 5s 1924-56 M&S			4.90	5s W W 1932-1952 J&J	b 4.60	to 4.50	%
6s July 1946 J&J		5.50		San Antonio—5s '24-'53 M&S	b 4.85	to 4.60	%	4 1/2s Bdge '24 op '06 July			4.75
Richland Co 5s 1933 J&J		4.90		5s Sept 1924-1953 M&S	b 4.85	to 4.60	%	4s Ref 1924 to 1936 July	b 4.60	to 4.55	%
Rock Hill 6s 1951 op '31 J&J		5.10		5s Sept 1931-1959 J&J	b 4.85	to 4.60	%	WISCONSIN.			
Spartanburg 4 1/2s '35 A&O		4.80		5s St Imp Dist No 2 1943			5	Appleton 4 1/2s 1924-32 F&A			4.60
5s Sept 1 1939 J&J		4.80		San Antonio S D 5s '56 F&A			4.90	Fond du Lac 4 1/2s '24-'35 Mar			4.60
Spartanburg County—		4.90		Waco—5s Nov 1 1934 M&N			4.90	Green Bay 4 1/2s '25-'33 J&J	b 4.70	to 4.60	%
4 1/2s 1924-1927 M&N		4.90		5s Sewer 1937 J&J			4.90	6s W W 1924-1935 M&N	b 5%	to 4.80	%
5s Road & Bdge '28-52 J&J		5.10		5s Water-Works 1942 J&J			4.85	6s W W 1936-1960 M&N	b 5%	to 4.80	%
SOUTH DAKOTA.				UTAH.				VERMONT.			
6s Rural Credit '33-'40 A&O		4.80		4s Jan 1 1931 J&J			4.90	4 1/2s Oct 1 1924 1949 A&O			93
6s Sept 1941 M&S		4.80		Wichita Falls 6s 1950 M&N			5.15	Middlebury 4s '41op'21 M&N			93 1/2
5s Mar 15 1931-'35 M&S 15		4.75		5s Feb 10 1960 F&A 10			5	Rutland 4s gold 1924 M&N			99 1/2
5s June 1 1924-'39 J&D		4.75		VIRGINIA.				WYOMING.			
5s Highway '24-'28 A&O		4.70		5 1/2s April 1 1941 J&J			4.50	6s Pub Bldg 1924-28 July			4.55
4 1/2s Rural Credit 1939 J&J		4.80		5s Capitol Bldg 1934 J&J			4.45	Cheyenne 5s '31 op '11 F&A			5
Aberdeen 4 1/2s Sewer '32 J&J		4.70		4 1/2s Capitol Bldg 1934 A&O			4.40	Sheridan—			5
St Louis Falls 5s 1931 J&D		4.90		5s Road 1939 J&J			4.40	6s Fund Mch 15 1952 M&S			5
St Louis Falls S D 6s 1935 A&O		4.90		4 1/2s July 1 1939 J&J			4.40				
5 1/2s Dec 1 1940 J&D		5		4s Capitol Bldg 1934 J&J			4.40				
TENNESSEE.				VERMONT.				WEST VIRGINIA.			
4 1/2s July 1 1924-67 J&J	b 4.75	to 4.45	%	4 1/2s Refunding 1932 J&D			4.75	5s Highway 1927-1946 J&J	b 4.60	to 4.50	%
4 1/2s Ref 1924-1955 J&J	b 4.75	to 4.45	%	4 1/2s Ref Wat 1933 M&N			4.75	3 1/2s Jan 1 1939 J&J			4.40
4 1/2s 1938-1955 J&J	b 4.75	to 4.45	%	Salt Lake City—			4.75	Charleston 4 1/2s '41 op'27 J&J			4.60
4s Ref 1924-1955 J&J	b 4.70	to 4.40	%	5s Ref 1924-1928 M&S			4.75	Charleston S D 5s '24-'52 J&J	b 4.80	to 4.70	%
4s 1932-1953 J&J	b 4.70	to 4.40	%	5s Refunding 1941 J&J			4.75	Clarksburg 5s '24-'53 A&O	b 4.90	to 4.80	%
Blount Co 5s 1926, 1931, 1936, 1941, '51 J&J		5.25		4 1/2s May 1 1934 M&N			4.75	Clarksburg SD 5s '41 op'21 M&S			5
Chattanooga 4 1/2s 1937 J&J		4.85		4 1/2s refunding 1934 M&N			4.75	Hancock County—5s Grant			5.10
5 1/2s ref Apr 15 '51 A&O 15		4.85		4s S & W '25 opt '15 A&O			4.75	Road Dist '46 op '32 M&N			4.65
5s Audit 1927-'32 M&N		4.85		4 1/2s City S D 4s '30 J&J			4.75				

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 date of issue, though often are nominal. An asterisk (*) denotes sales.

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

ALABAMA—Nat. banks Sept. 14; State institutions Sept. 14.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Birmingham—					Per	share.
Amer Tr & Sav Bk.	500,000	607,394	11,746,735	100	195	210
Birming'm Tr & S.	1,000,000	855,590	15,360,341	100	235	260
First National Bank	1,500,000	2,800,293	29,563,001	100	320	335
Traders Nat Bank.	250,000	111,321	3,384,945	100	200	225
Mobile—					Per	share.
First National Bank	300,000	1,263,331	13,040,419	100	460	470
Merchants' Bank.	200,000	525,211	7,738,872	100	405	415
People's Bank.	200,000	335,760	4,920,097	100	240	255
Montgomery—					Per	share.
Exchange Nat Bank	300,000	65,600	1,456,278	100	110	115
First National Bank	1,000,000	514,161	5,072,357	100	152	155
Fourth Nat Bank.	500,000	217,638	4,995,952	100	135	140
Alabama Bk & Tr Co	300,000	340,000	2,200,000	100	105	108
Union Bk & Tr Co.	100,000	130,598	1,054,189	100	210	225

ARIZONA—Nat. banks Sept. 14; State institutions Sept. 14.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Phoenix—					Per	share.
Nat Bk of Arizona.	200,000	222,165	3,826,242	100	-----	-----
Phoenix Nat Bank.	200,000	217,336	3,886,153	100	-----	-----
Phoenix S Bk & Tr.	100,000	235,488	2,540,552	-----	-----	-----
Valley Bank.	750,000	324,348	8,243,593	-----	-----	-----

ARKANSAS—Nat. banks Sept. 14; State institutions Sept. 14.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Little Rock—					Per	share.
Am Bk of Com & Tr	750,000	286,718	9,152,708	25	-----	-----
Central Bank.	200,000	42,313	740,840	-----	-----	-----
England Nat Bank.	300,000	87,656	2,503,484	100	-----	-----
Exchange Nat Bank	300,000	233,481	3,521,675	100	-----	-----
People's Sav Bank.	200,000	79,949	2,381,984	25	-----	-----
Bankers Trust Co.	300,000	92,404	4,712,771	100	-----	-----
Exchange Trust Co	100,000	48,400	1,136,796	-----	-----	-----
Southern Trust Co	500,000	189,862	3,958,282	25	-----	-----
Union Tr Co	500,000	339,121	5,574,726	100	-----	-----
W B Worthen Co.	200,000	340,961	2,718,633	-----	-----	-----
Pine Bluff—					Per	share.
Citizens' Bank.	300,000	247,235	2,091,872	25	120	135
Cotton Belt S & T Co	100,000	79,467	870,678	25	160	165
Nat Bank of Ark.	100,000	140,275	1,508,182	100	250	300
Merch & Plant Bk.	175,000	245,902	2,349,046	25	225	235
Peoples S B & Tr Co	100,000	156,536	1,645,559	25	150	160
Stimmons Nat Bank	200,000	392,504	2,929,190	100	250	300

CALIFORNIA—Nat. banks Sept. 14; State institutions Sept. 14.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Fresno—					Per	share.
First Nat Bank.	200,000	41,603	1,829,789	-----	-----	-----
Los Angeles					Per	share.
Citizens' Nat Bank	2,000,000	1,983,141	45,562,986	100	420	439
Commercial Nat Bk	500,000	1,021,903	10,178,113	100	222	-----
Continental Nat.	500,000	160,632	6,476,578	100	130	137
Farmers & Mer Sav	2,000,000	2,282,781	40,531,629	100	325	-----
First National Bank	3,500,000	3,922,875	74,404,340	100	376	-----
California Bank.	2,200,000	1,122,519	63,276,024	100	280	300
Merchants' Nat Bk	1,500,000	940,811	41,766,781	100	200	-----
Nat City Bk of L A	1,000,000	121,699	3,545,896	-----	125	-----
California Trust Co	500,000	141,693	76,350	-----	-----	-----
Security Tr & S Bk.	7,700,000	5,906,491	187,838,906	100	300	-----
Hellman Com T & S	2,000,000	917,488	58,861,062	100	-----	-----
Citizens Tr & S Bk.	1,000,000	1,459,664	37,801,314	100	-----	-----
Pacific-Sw T & S B	6,830,000	6,470,307	145,716,186	100	-----	-----
U S National Bank.	200,000	98,481	3,082,231	100	200	-----
Union Bank & Tr.	1,500,000	338,763	11,836,807	-----	157	-----
Oakland—					Per	share.
Central Sav Bank.	800,000	1,065,463	27,380,073	30	-----	-----
Central Nat Bank.	1,000,000	1,241,951	16,792,139	100	180	200
Farmers & Mer Sav	300,000	119,757	4,415,777	100	-----	-----
First National Bank	1,000,000	366,400	9,100,000	100	230	235
American Bank.	1,000,000	203,933	15,848,385	-----	-----	-----
Oakland Bank.	1,600,000	2,581,125	45,600,064	75	-----	-----
Pasadena—					Per	share.
First National Bank	350,000	194,190	4,671,988	-----	-----	-----
Security Nat Bank.	200,000	97,831	2,361,242	100	-----	-----
First Tr & Sav Bk.	700,000	399,044	8,458,030	-----	-----	-----
Sacramento—					Per	share.
California Nat Bk.	1,000,000	508,598	13,055,776	100	-----	-----
California Tr & S B	450,000	395,801	10,311,910	100	-----	-----
Farm & Mech S Bk	350,000	318,036	6,095,592	100	-----	-----
N B D O Mills & Co	500,000	1,186,010	9,594,569	100	-----	-----
People's Bank.	800,000	379,518	7,893,932	100	-----	-----
San Bernardino					Per	share.
California State Bk	100,000	96,738	1,158,271	-----	-----	-----
Farmers' Exch Nat	100,000	113,197	1,962,246	100	-----	-----

CALIFORNIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
San Diego—					Per	share.
First National Bank	1,000,000	599,205	14,365,703	100	-----	-----
San Diego Sav Bk.	200,000	722,053	8,324,383	100	-----	-----
Secur Comm & S B.	250,000	112,000	2,220,000	100	-----	-----
Union Nat Bank.	200,000	48,394	1,830,687	100	-----	-----
United States N Bk	100,000	2,976	1,840,660	100	-----	-----
Southern Tr & Com-	1,000,000	384,333	16,629,324	100	-----	-----
merce Bank.						
San Francisco—					Per	share.
Amer Bank of S. F.	2,000,000	1,196,917	24,194,589	100	129	130
Anglo London-Paris						
National Bank.	5,000,000	4,155,424	81,595,756	100	164	-----
Bank of Calif. N A.	8,500,000	8,952,950	75,108,162	100	205	-----
Bank of Italy.	20,000,000	5,977,498	25,541,848	100	230	-----
Columbus S & L Soc	130,000	197,969	3,090,276	250	-----	-----
Crocker Nat Bank.	2,000,000	6,927,836	35,891,892	100	-----	-----
Donohoe-Kelly B Co	650,000	224,438	2,485,588	100	-----	-----
First National Bank	3,000,000	1,594,825	25,140,290	100	222 1/2	227 1/2
French-Amer Bank	1,250,000	596,001	14,401,719	100	154	-----
San Fran S & L Soc	1,000,000	3,425,336	82,550,573	100	-----	-----
Humboldt Sav Bk.	1,200,000	885,979	21,484,163	100	-----	-----
Italian-Amer Bank	1,250,000	393,743	13,723,411	100	-----	-----
Mission Sav Bank.	500,000	188,503	7,373,911	100	193	196
Wells Far Nev Nat.	6,000,000	5,333,474	74,470,037	100	190	200
Anglo-Calif Tr Co.	1,500,000	1,744,457	41,019,997	100	-----	251
Mercantile Tr Co.	5,500,000	4,457,206	11,294,050	-----	-----	-----
First Federal Tr Co	1,500,000	772,154	22,978,711	50	-----	-----
Union Bk & Tr Co	4,500,000	752,081	38,032,633	100	140	145
Union Trust Co.	1,200,000	2,673,219	37,660,043	-----	-----	-----
San Jose—					Per	share.
Bank of San Jose.	300,000	404,145	5,287,064	100	-----	-----
First National Bank	500,000	552,148	7,329,070	100	-----	-----
Security Sav Bank.	100,000	346,328	2,816,007	100	-----	-----
Security State Bank	100,000	383,832	1,427,229	100	-----	-----
Stockton—					Per	share.
City Bank.	400,000	273,699	3,783,527	80	-----	-----
Comm'l & Sav Bk.	500,000	391,536	6,255,731	-----	-----	-----
First National Bank	200,000	248,189	2,275,673	100	-----	-----

CANADA—See last page.

COLORADO—Nat. banks Sept. 14; State institutions Sept. 14.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Colorado Spgs.—					Per	share.
Colorado Sav Bank	50,000	231,230	2,079,333	100	-----	-----
Colorado Spgs N B.	100,000	113,789	1,935,677	100	-----	-----
Exchange Nat Bank	300,000	298,099	5,362,991	100	-----	-----
First National Bank	300,000	418,338	5,966,469	100	-----	-----
Colo Title & Tr Co.	150,000	108,801	2,023,988	100	-----	-----
Denver—					Per	share.
Broadway Nat Bk.	200,000	10,656	1,977,477	-----	-----	-----
Central S Bk & Tr.	500,000	282,839	7,082,854	100	-----	-----
Colorado Nat Bank	1,000,000	1,458,376	29,265,371	100	-----	-----
Denver Nat Bank.	1,000,000	1,430,313	23,643,183	100	-----	-----
Drovers Nat Bank.	200,000	45,554	840,265	-----	-----	-----
First National Bank	1,250,000	1,383,385	36,041,208	100	-----	-----
Globe Nat Bank.	200,000	55,238	1,564,978	-----	-----	-----
Hamilton Nat Bank	350,000	131,178	7,083,705	100	-----	-----
Merchants' Bank.	125,000	39,806	1,089,116	-----	-----	-----
Pioneer State Bank	100,000	14,552	1,349,974	-----	-----	-----
Stock Yards Nat Bk	250,000	60,068	2,136,511	100	-----	-----
U S National Bank.	500,000	1,000,823	19,400,448	100	-----	-----
Amer Bk & Tr Co.	500,000	537,308	8,942,346	100	-----	-----
Guardian Trust Co	240,000	41,074	930,142	-----	-----	-----
Home Sav & Trust.	200,000	182,799	3,701,517	-----	-----	-----
International Tr Co	500,000	1,247,300	15,634,755	100	-----	-----
Leadville—					Per	share.
American Nat Bank	100,000	23,134	563,024	100	-----	-----
Carbon						

CONNECTICUT—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Norwich—						
Merchants' Nat Bk	100,000	66,982	463,938	100	110	-----
Thames Nat Bk	1,000,000	673,494	3,174,176	100	120	140
Uncas Nat Bank	100,000	60,202	651,372	100	105	-----
Bankers Trust Co	100,000	26,000	700,000	125	135	140
Waterbury—						
Citizens' & Manufacturers' Nat Bk	600,000	320,636	9,167,568	100	168	-----
Waterbury Nat Bk	500,000	531,112	3,260,007	50	79	-----
Colonial Trust Co.	500,000	1,161,771	5,630,142	100	315	-----
Merchants Tr Co.	300,000	325,512	3,867,427	100	215	-----
Waterbury Tr Co.	300,000	164,568	3,585,487	100	121	-----

DELAWARE—Nat. banks Sept. 14; State institutions Sept. 14.

					Per share.
Wilmington—					
Central Nat Bank	210,000	190,086	2,779,567	100	124 127
Farmers' Bank	500,000	849,386	11,289,467	50	116 121
Industrial Trust Co	1,250,000	204,186	1,472,169	50	52 58
Nat Bk of Delaware	110,000	202,121	1,403,428	100	193 198
Union Nat Bank	203,175	860,060	3,610,157	25	92 100
Delaware Trust Co	900,000	323,393	5,934,810	100	147 154
Equitable Trust Co	500,000	1,050,000	4,011,105	100	300 310
Security T&S D Co	600,000	920,587	5,898,105	100	260 270
Wilmington Tr Co.	2,000,000	1,390,422	15,416,583	50	108 112

DIST. OF COLUMBIA—Nat. banks Sept. 14; other insts. Sept. 14.

					Per share.
Washington—					
Citizens Sav Bank	200,000	74,467	1,043,484	-----	-----
Columbia Nat Bank	250,000	362,147	2,948,566	100	230
Commercial Nat Bk	1,000,000	506,210	11,829,105	100	140 150
Bank of Com & Sav	100,000	107,188	1,313,524	10	190
Departmental Bank	102,550	31,392	527,052	-----	-----
District Nat Bank	550,000	466,103	6,095,960	100	160 180
Farm & Mech Nat	252,000	337,768	2,879,111	100	239
Federal American Nat Bank	1,200,000	825,886	9,825,732	100	193
Franklin Nat Bank	225,000	166,255	4,069,656	100	-----
Liberty Nat Bank	500,000	155,155	2,349,614	-----	140
Lincoln Nat Bank	300,000	531,056	5,389,965	100	280
Merch Bk & Tr Co	1,000,000	274,341	4,972,826	-----	128
Nat Bank of Wash	1,050,000	887,541	7,785,661	100	200 220
Nat Capital Bank	200,000	284,606	1,345,320	100	225 238
Nat Metro Bank	800,000	1,018,456	13,878,903	100	250
Peo Comm & Sav.	100,000	325,403	-----	-----	-----
Riggs Nat Bank	1,000,000	2,631,129	26,598,156	100	293 300
Second Nat Bank	500,000	349,751	5,172,708	100	158
Secur Sav & Com Bk	200,000	173,348	3,802,251	100	275
Standard Nat Bank	200,000	40,000	1,022,637	-----	-----
Washington Sav Bk	100,000	39,743	736,008	-----	-----
Amer Secur & Tr Co	3,400,000	2,942,491	24,991,831	100	295 310
Continental Tr Co.	1,000,000	126,596	3,062,169	100	86 90
Nat Sav & Tr Co.	1,000,000	2,066,517	9,959,487	100	365
Munsey Trust Co.	2,000,000	510,996	5,142,074	-----	-----
Union Trust Co.	2,000,000	833,216	5,811,756	100	159
United States S Bk	100,000	166,637	2,018,219	-----	300
Wash Loan & Tr Co	1,000,000	1,816,282	12,022,087	100	350

FLORIDA—Nat. banks Sept. 14; State institutions Sept. 14.

					Per share.
Jacksonville—					
Atlantic Nat Bank	350,000	401,601	20,256,094	100	-----
Barnett N B of Jack	750,000	758,975	12,913,156	100	-----
Florida Nat Bank	500,000	453,878	12,933,210	100	-----
Tampa—					
Citizens Bk & Tr	1,000,000	659,322	8,797,839	100	-----
Bank of Commerce	200,000	47,000	1,300,000	-----	-----
Exchange Nat Bank	250,000	750,000	4,816,922	100	-----
First National Bank	1,000,000	403,510	7,222,568	100	-----
Atlanta—					
American Sav Bank	200,000	52,000	375,000	100	100
Atlanta Nat Bank	1,000,000	2,324,037	24,095,812	100	320
Citizens & Sou Bk.	3,000,000	2,993,755	54,970,588	100	252 255
Fourth Nat Bank	1,200,000	2,383,181	25,629,928	100	320 325
Fulton Nat Bank	750,000	329,509	6,558,153	100	130 132
Ga Sav Bk & Tr Co	500,000	336,000	2,200,000	100	160
Lowry Bk & Tr Co	2,500,000	4,655,744	21,286,466	100	285 294
Atlanta Trust Co.	1,500,000	405,829	3,341,817	100	150 157
Trust Co of Georgia	2,800,000	4,633,315	21,347,371	100	-----
Augusta—					
Georgia RR Bank	1,000,000	369,615	7,586,870	100	-----
Citizens & Sou Bk	3,000,000	2,993,755	54,970,588	100	250 265
Nat Exchange Bank	400,000	298,137	3,253,975	100	130 135
Union Sav Bank	100,000	694,060	1,405,427	100	140 155
Columbus—					
Col Sav Bk & Tr Co	250,000	209,662	2,245,311	100	150 160
Fourth Nat Bank	300,000	161,605	1,101,828	100	125 130
Home Savings Bank	50,000	45,650	1,397,600	100	175 200
Merch & Mech Bk.	200,000	265,000	1,500,000	100	185 190
First Nat Bk of Col.	200,000	234,853	957,097	100	145 150
ThrdNationalBank	500,000	565,964	2,031,186	100	175
Macon—					
Bibb National Bank	200,000	90,000	1,250,000	100	99 101
Citizens & Sou Bk.	3,000,000	2,993,755	54,970,588	100	253 260
Fourth Nat Bank	500,000	695,444	9,519,857	100	175 180
Macon Nat Bank	150,000	188,784	2,215,024	100	172 175
Savannah—					
Citizens & Sou Bk.	3,000,000	2,993,755	54,970,588	100	240
Exchange Bank	250,000	246,000	1,834,000	100	125
Liberty Bk & Tr Co	300,000	547,062	2,788,676	100	175 200
SavannahBk&TrCo	700,000	857,132	5,164,720	100	-----
Citizens' Trust Co.	300,000	131,802	1,185,374	100	125 130

					Per share.
Atlanta—					
American Sav Bank	200,000	52,000	375,000	100	100
Atlanta Nat Bank	1,000,000	2,324,037	24,095,812	100	320
Citizens & Sou Bk.	3,000,000	2,993,755	54,970,588	100	252 255
Fourth Nat Bank	1,200,000	2,383,181	25,629,928	100	320 325
Fulton Nat Bank	750,000	329,509	6,558,153	100	130 132
Ga Sav Bk & Tr Co	500,000	336,000	2,200,000	100	160
Lowry Bk & Tr Co	2,500,000	4,655,744	21,286,466	100	285 294
Atlanta Trust Co.	1,500,000	405,829	3,341,817	100	150 157
Trust Co of Georgia	2,800,000	4,633,315	21,347,371	100	-----
Augusta—					
Georgia RR Bank	1,000,000	369,615	7,586,870	100	-----
Citizens & Sou Bk	3,000,000	2,993,755	54,970,588	100	250 265
Nat Exchange Bank	400,000	298,137	3,253,975	100	130 135
Union Sav Bank	100,000	694,060	1,405,427	100	140 155
Columbus—					
Col Sav Bk & Tr Co	250,000	209,662	2,245,311	100	150 160
Fourth Nat Bank	300,000	161,605	1,101,828	100	125 130
Home Savings Bank	50,000	45,650	1,397,600	100	175 200
Merch & Mech Bk.	200,000	265,000	1,500,000	100	185 190
First Nat Bk of Col.	200,000	234,853	957,097	100	145 150
ThrdNationalBank	500,000	565,964	2,031,186	100	175
Macon—					
Bibb National Bank	200,000	90,000	1,250,000	100	99 101
Citizens & Sou Bk.	3,000,000	2,993,755	54,970,588	100	253 260
Fourth Nat Bank	500,000	695,444	9,519,857	100	175 180
Macon Nat Bank	150,000	188,784	2,215,024	100	172 175
Savannah—					
Citizens & Sou Bk.	3,000,000	2,993,755	54,970,588	100	240
Exchange Bank	250,000	246,000	1,834,000	100	125
Liberty Bk & Tr Co	300,000	547,062	2,788,676	100	175 200
SavannahBk&TrCo	700,000	857,132	5,164,720	100	-----
Citizens' Trust Co.	300,000	131,802	1,185,374	100	125 130

IDAHO—National banks Sept. 14.

					Per share.
Boise City—					
Boise City Nat Bk.	250,000	249,856	4,111,575	100	-----
First Nat of Idaho.	300,000	357,471	5,551,220	100	-----
Pacific Nat Bank	300,000	107,500	2,164,700	100	-----

ILLINOIS—Nat. banks Sept. 14; State institutions Sept. 14.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Aurora—						
Aurora Nat Bank	100,000	318,344	2,632,814	100	435	450
First National Bank	100,000	225,875	3,240,080	100	335	350
American Nat Bank	100,000	273,520	2,641,130	100	375	400
Merchants Nat Bk	300,000	272,664	2,668,245	100	200	200
Old Second Nat Bk	200,000	277,019	1,787,361	100	-----	-----
Aurora Tr & Sav Bk	100,000	79,814	2,075,589	100	215	225
Chicago—						
Aetna State Bank	200,000	133,057	3,323,651	100	180	-----
Alliance Nat Bank	200,000	77,475	3,026,379	100	150	160
Atlas Exch Nat Bk.	200,000	49,115	2,011,282	100	116	-----
Austin State Bank	300,000	212,017	5,595,226	100	200	-----
Boulevard Bdge Bk	200,000	50,000	5,695,318	100	165	175
Calumet Nat Bank	300,000	160,733	8,120,213	100	200	-----
Capital StateSavBk	300,000	70,793	3,274,178	100	180	190
Central Mfg Dis Bk	500,000	579,698	7,196,221	100	350	360
Citizens State Bk.	400,000	229,980	6,204,733	100	210	-----
Cont & Comm N B	25,000,000	20,744,441	357,935,563	100	300	307
Corn Exch Nat Bk	5,000,000	21,953,998	98,409,631	100		

ILLINOIS—(Concluded).

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Elgin—					Per	share.
Elgin Nat Bank	100,000	65,533	1,265,396	100	-----	-----
First National Bank	200,000	150,488	1,868,075	100	-----	-----
Home Nat Bank	150,000	266,003	1,858,761	100	-----	-----
Union Nat Bank	100,000	50,000	900,000	100	-----	-----
Elgin City B'k'g Co	150,000	232,284	2,173,247	-----	-----	-----
Home Tr & Sav Bk	100,000	167,158	1,583,064	100	-----	-----
Peoria—						
Central Nat Bank	300,000	652,433	4,851,268	100	300	315
Commercial Nat Bk	750,000	1,612,087	6,576,170	100	325	335
Dime Sav & Tr Co	250,000	317,000	2,874,098	100	-----	400
First National Bank	550,000	931,976	5,944,199	100	350	355
Home Sav & State	250,000	161,209	2,973,340	100	175	180
State Tr & Sav Bk	400,000	177,955	1,788,192	100	133	135
Merchants & Ill NB	500,000	684,148	5,781,478	100	255	265
First Tr & Sav Bk	200,000	429,209	2,948,170	100	-----	-----
Quincy—					Per	share.
Illinois State Bank	300,000	136,968	2,639,745	100	165	175
Quincy-R N B & Tr	500,000	119,343	4,376,809	100	130	137 1/2
State St Bk & Tr Co	800,000	80,761	3,559,755	100	130	150
Mercantile Tr & SB	200,000	153,180	2,127,420	100	167	175
State Sav L & Tr Co	1,000,000	661,395	7,173,323	100	190	200
Rockford—						
Commercial Nat Bk	200,000	58,998	675,401	100	-----	115
Forest City Nat Bk	300,000	299,234	2,860,633	100	-----	225
Manuf'rs Nat Bank	400,000	528,676	3,379,304	100	-----	200
Peoples Bk & Tr Co	250,000	219,762	2,507,743	100	-----	200
Rockford Nat Bank	750,000	984,560	7,540,690	100	-----	270
Security Nat Bank	200,000	68,472	843,075	100	-----	125
Swedish-Am Nat Bk	125,000	235,840	7,532,683	100	-----	200
Third National Bank	500,000	420,341	3,872,485	100	-----	180
Springfield—					Per	share.
First National Bank	500,000	208,038	4,844,513	100	-----	-----
Illinois Nat Bank	300,000	127,183	3,884,419	100	-----	-----
Ridgely-Farm's S B	600,000	241,975	6,162,067	100	-----	-----
Sp'gfield Marine Bk	500,000	503,910	5,507,397	100	-----	-----
First State Tr & Sav	500,000	278,775	5,198,863	100	-----	-----

INDIANA—Nat. banks Sept. 14; State institutions Nov. 7.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Evansville—					Per	share.
Citizens' Nat Bank	500,000	322,591	8,229,627	100	-----	-----
National City Bank	500,000	187,829	6,570,133	100	-----	-----
Mercantile Com'l Bk	200,000	67,100	1,973,900	100	-----	-----
North Side Bank	100,000	38,653	1,352,451	100	-----	-----
Old State Nat Bank	500,000	520,824	7,215,601	100	-----	-----
West Side Bank	250,000	175,271	3,926,739	100	-----	-----
Am Tr & Sav Bank	250,000	185,227	2,759,216	100	-----	-----
Citizens Tr & S Bk	100,000	68,283	1,157,881	100	-----	-----
Farmers Trust Co.	100,000	6,068	393,947	100	-----	-----
Port Wayne—					Per	share.
First Nat Bk	1,000,000	516,190	11,339,962	100	210	215
Lincoln Nat Bank	300,000	449,541	5,475,377	100	265	276
Old National Bank	500,000	557,577	7,163,176	100	290	300
Citizens' Trust Co	300,000	181,730	4,169,600	100	180	190
People's Tr & Sav Co	200,000	295,971	3,072,638	100	280	290
Tri-State L & Tr Co	500,000	607,818	12,419,475	100	290	300
Indianapolis—						
Continental Nat Bk	400,000	209,293	4,915,379	100	100	110
Fletcher-Am Nat Bk	3,000,000	581,376	21,371,521	100	135	145
Indiana Nat Bank	2,000,000	2,464,619	20,196,719	100	250	264
Live Stock Exch Bk	200,000	110,178	912,177	100	200	-----
Merchants' Nat Bk	1,250,000	1,590,242	10,730,032	100	300	340
Meyer-Kliser Bank	200,000	347,027	5,472,237	100	-----	-----
National City Bank	1,000,000	154,797	5,845,127	100	50	65
People's State Bank	100,000	112,752	1,715,650	100	210	-----
Aetna Tr & Sav Co	250,000	35,544	2,221,706	100	90	-----
Bankers Trust Co.	250,000	112,957	2,643,840	100	100	-----
City Trust Co.	150,000	46,557	1,590,650	100	115	-----
Farmers Trust Co.	300,000	191,512	1,804,289	100	-----	-----
Fidelity Trust Co.	100,000	100,000	1,899,818	100	150	-----
Fletcher Sav & Tr.	1,500,000	756,252	15,550,604	100	210	225
Indiana Trust Co.	1,000,000	1,143,072	9,031,954	100	200	220
State Sav & Tr Co	750,000	292,735	2,662,211	100	115	125
Security Trust Co.	200,000	195,400	3,143,216	100	150	-----
Union Trust Co.	600,000	1,368,461	7,408,737	100	310	360
Wash Bank & Tr Co	100,000	75,227	2,044,197	100	-----	-----
Wild & Co State Bk	100,000	105,214	4,487,246	100	-----	-----
Terre Haute—					No	nominal
First National Bank	700,000	472,451	3,080,107	100	190	200
McKeen Nat Bank	500,000	511,899	2,847,558	100	200	210
Terre Haute Nat Bk	300,000	316,273	2,197,758	100	200	210
Citizens Tr. Co.	400,000	137,815	1,912,375	100	135	150
Terre Haute Trust	500,000	795,113	7,393,805	100	225	275
United States Tr Co	500,000	332,828	4,388,095	100	150	160

IOWA—Nat. banks Sept. 14; State institutions Sept. 4.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Burlington—					Per	share.
Amer S Bk & Tr Co	300,000	587,090	4,307,569	100	-----	-----
Burlington Sav Bk	100,000	73,176	2,216,158	100	-----	-----
First Iowa State Tr Sav Bk	600,000	525,744	8,161,313	100	-----	-----
Merchants' Nat Bk	100,000	110,848	1,997,819	100	-----	-----
Cedar Rapids—						
Ced Rapids Nat Bk	500,000	450,000	10,300,000	100	235	250
Ced Rapids Bk & Tr Co	200,000	188,812	3,410,462	100	190	200
Iowa State Sav Bk	200,000	84,852	2,894,064	100	180	200
Merchants' Nat Bk	300,000	779,023	10,800,888	100	300	350
People's Sav Bank	100,000	50,138	1,749,797	100	125	150
Security Sav Bank	200,000	185,602	3,026,735	100	225	250
Amer Tr & Sav Bk	200,000	178,762	3,467,592	100	267	275
Council Bluffs—					Per	share.
City National Bank	120,000	107,067	2,327,887	100	-----	-----
Commercial Nat Bk	100,000	24,055	1,195,954	100	-----	-----
Coun Bluff Sav Bk	150,000	313,281	3,919,400	100	-----	-----
First National Bank	200,000	257,115	3,956,669	100	-----	-----
State Savings Bank	50,000	177,819	3,385,877	100	-----	-----
Davenport—					Per	share.
Amer Com Sav Bk	1,000,000	1,089,164	15,963,468	100	-----	-----
First National Bank	200,000	295,387	3,836,813	100	-----	-----
Home Sav Bank	50,000	58,128	1,141,540	100	-----	-----
Iowa National Bank	150,000	294,348	3,873,169	100	-----	-----
Security Sav Bank	150,000	140,000	1,275,000	100	-----	-----
Scott Co Sav Bank	500,000	138,047	6,330,537	100	-----	-----
Union Day T & S	800,000	865,344	10,782,176	100	-----	-----
Citizens' Tr & S Bk	100,000	67,262	1,214,219	100	-----	-----

IOWA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Des Moines—					No	nominal
Bankers Trust Co.	1,000,000	353,898	4,106,073	100	-----	-----
Cap City State Bk	150,000	97,427	3,247,801	100	-----	-----
Central State Bank	250,000	423,816	7,439,395	100	-----	-----
Commercial Sav Bk	200,000	65,000	4,200,000	100	-----	-----
Des Moines Nat Bk	1,000,000	410,055	15,660,326	100	-----	-----
Des Moines S B & T	400,000	301,418	6,968,729	100	-----	-----
Home Savings Bank	100,000	93,423	3,237,147	100	-----	-----
Iowa Tr & Sav Bk	50,000	66,090	2,616,645	100	-----	-----
Iowa National Bank	1,200,000	977,607	14,966,002	100	-----	-----
Mechanics' Sav Bk	100,000	46,234	2,146,561	100	-----	-----
People's Sav Bank	100,000	316,436	5,038,172	100	-----	-----
University State Bk	50,000	-----	452,551	100	-----	-----
Valley Nat Bank	500,000	250,540	4,534,982	100	-----	-----
Valley Sav Bank	150,000	152,686	2,441,330	100	-----	-----
Iowa Loan & Tr Co	500,000	563,058	9,320,423	100	-----	-----
Dubuque—					Per	share.
Consol Nat Bank	500,000	146,629	4,833,865	100	-----	-----
First National Bank	200,000	299,681	3,888,583	100	-----	-----
Pioneer Tr & Sav Bk	150,000	102,135	1,187,858	100	-----	-----
Union Tr & Sav Bk	150,000	274,565	3,369,372	100	-----	-----
Iowa Tr & Sav Bk	300,000	298,000	2,500,000	100	-----	-----
Sioux City—					Per	share.
First National Bank	600,000	190,152	11,833,056	100	195	195
Iowa State Sav Bk	200,000	26,681	1,156,682	100	-----	-----
Live Stock Nat Bk	200,000	108,529	3,622,540	100	-----	-----
Toy Nat Bank	200,000	75,000	3,746,709	100	-----	-----
Sioux Nat Bank	400,000	144,983	4,742,588	100	-----	-----
Security Nat Bank	250,000	413,908	4,941,863	100	-----	-----
Woodbury Co S Bk	100,000	184,282	3,248,061	100	-----	-----
Farmers' L & Tr Co	150,000	135,309	3,017,763	100	-----	-----
First Trust & S Bk	100,000	38,588	1,187,222	100	-----	-----

KANSAS—Nat. banks Sept. 14; State institutions Nov. 15.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Kansas City—						

MAINE—Nat. banks Sept. 14; State institutions Sept. 4.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Bangor (First National Bank, Merchants' Nat Bk, Eastern Tr & Bkg Co, Merrill Trust Co) and Portland (Canal Nat Bank, Chapman Nat Bank, First National Bank, etc.).

MARYLAND—National banks Sept. 14; State institutions Sept. 14.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Baltimore (Balt Comm'l Bank, Calvert Bank, Citizens' Nat Bank, etc.) and Frederick (Citizens' Nat Bank, Comm'l State Bank, etc.).

MASSACHUSETTS—Nat. bks. (exc. Boston) Sept. 14; State inst. Sept. 14.

Table with columns: Deposits of Nat. banks date Dec. 26 1923, Per share. Includes entries for Boston (Boston Nat Bank, Citizens' Nat Bank, etc.) and other locations like Brockton, Cambridge, East Cambridge, Fall River, Beverly, and Winthrop.

MASSACHUSETTS—(Concluded)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Gloucester (Cape Ann Nat Bk, Cape Ann Sav Bank, etc.), Haverhill (Essex Nat Bank, First National Bank, etc.), Holyoke (City National Bank, Holyoke Nat Bank, etc.), Lawrence (Bay State Nat Bk, Arlington Trust Co, etc.), Lowell (Appleton Nat Bank, Old Lowell Nat Bk, etc.), Lynn (Central Nat Bank, Manufact'rs Nat Bk, etc.), New Bedford (First National Bank, Merchants' Nat Bk, etc.), Peabody (Warren Nat Bank), Salem (Merchants Nat Bk, Naumkeag Tr Co, etc.), Springfield (Chapin Nat Bank, Chicopee Nat Bank, etc.), Taunton (Bristol County Tr.), and Worcester (Mechanics' Nat Bk, Merchants' Nat Bk, etc.).

MICHIGAN—Nat. banks Sept. 14; State institutions Sept. 14.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Bay City (Bay City Bank, People's Commercial & Sav Bank), Detroit (Amer State Bank, Bank of Detroit, Central Sav Bank, etc.), Grand Rapids (Com'l Sav Bank, Fourth Nat Bank, etc.), and Saginaw (Bank of Saginaw, Amer State Bank, etc.).

*Sale price. a Capital to be increased. b New stock. z Ex dividend. k Last sale. n May 5 1922. d April 3 1923. o Includes trust deposits. o Sept. 14 1923. c Includes savings deposits. t June 30 1923. s Nov. 1 1923. † Ex rights. r Dec. 31 1923. e Nov. 7 1923.

MINNESOTA—Nat. banks Sept. 14; State institutions Sept. 14.

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

MISSISSIPPI—Nat. banks Sept. 14; State institutions Sept. 14.

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

MISSOURI—Nat. banks Sept. 14; State institutions Sept. 14.

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

MONTANA—Nat. banks Sept. 14; State institutions Sept. 14.

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

NEBRASKA—Nat. banks Sept. 14; State institutions Oct. 4.

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

NEW HAMPSHIRE—National banks Sept. 14; State institutions Nov. 1.

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

NEW JERSEY—Nat. banks Sept. 14; State institutions Sept. 14.

Large table listing banks in New Jersey with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Asbury Park, Atlantic City, Camden, Hoboken, Jersey City, and Long Branch.

* Sale price. c Capital paid in; authorized amount is larger. g Amount paid in. k New stock. z Ex dividend y Capital to be increased. d Dec. 20 1923. e Dec. 3 1923. n Including Fidelity Sav. & Tr. stock. l Last sale. r Nov. 1 1923. s Guaranty Fund. t Dec. 1 1923. a Includes Minn. L. & Tr. stock. u June 30 1923. b Includes Minneapolis Trust Co. z Dec. 31, 1923. † Includes Mer. Tr. & Sav. Bank.

NEW JERSEY—(Concluded)

Table listing financial data for New Jersey banks and trust companies, including columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask.

NEW YORK—(Continued)

Table listing financial data for New York banks and trust companies, including columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask.

NEW YORK—Nat. banks (except N. Y. City), Sept. 14. State Institutions Nov. 15 1923.

Table listing financial data for New York national banks (excluding N.Y. City) and state institutions, including columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask.

* Sale price. b Paid in. c Capital to be increased. d Ex-dividend. e Dec. 31 1923. f Sept. 14 1923. g Last sale. h New stock. i Nov. 15 1923. j Ex-rights. k Sept. 10 1923. l Dec 30 1922. m May 10 1923. n Includes Foreign Branch deposits. o June 30 1923.

NEW YORK (Concluded).

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

OHIO—(Concluded).

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

NORTH CAROLINA—Nat. bks. Sept. 14. State institutions Sept. 14.

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

NORTH DAKOTA—Nat. banks Sept. 14; State institutions Sept. 8.

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

OHIO—National banks Sept. 14; State institutions Sept. 14.

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

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

OKLAHOMA—National banks Sept. 14; State institutions Sept. 14

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

OREGON—National banks Sept. 14; State institutions Sept. 14

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

* Sale price. a Includes City Trust & Sav. Bank. h New stock. k Capital to be increased. p Amount paid in. x Ex-dividend. l Last sale. d Sold with First Nat'l Bank. m Dec. 29 1922. n Nov. 17 1923. o Sept. 15 1922. c Includes Oneida County Trust Co. g March 27 1923. † Includes trust deposits. ‡ Includes Union Sav. Bank & Trust. n June 30 1923. t Sept 10. 1923. s Dec. 30 1922.

PENNSYLVANIA—Nat. bks. (exc. Phila.) Sept. 14; State inst. Sept. 29.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Allentown—						
Allentown Nat Bk.	1,000,000	1,034,936	6,968,536	100	193	198
Merchants Nat Bk.	400,000	1,184,492	5,354,507	100	500	510
Ridge Avenue Bank	50,000	58,135	1,184,393	50	140	155
Second Nat Bank	300,000	920,080	5,268,593	100	500	510
Allentown Trust Co	150,000	252,893	2,001,128	30	80	83
Citizens Trust Co.	250,000	254,409	2,496,404	25	110	115
Lehigh Vall Tr Co.	250,000	836,581	4,640,229	50	380	400
Penn Trust Co.	300,000	185,505	1,939,744	50	85	90
Altoona—						
First National Bank	150,000	464,578	3,514,994	100		
Second Nat Bank	100,000	420,897	2,981,595	100		
Union Bank	175,000	148,362	1,644,584	100		
Altoona Trust Co.	250,000	537,842	2,160,687	100		
Central Trust Co.	243,000	263,957	1,913,865	100		
Mountain City T Co	162,962	205,068	1,875,333	30		
Erie—						
Bank of Erie Tr Co	125,000	114,720	1,232,644	100		
First National Bank	300,000	1,185,561	7,215,808	100		
Marine Nat Bank	300,000	686,675	6,357,308	100		
People's Bk & Tr Co	200,000	268,059	3,850,876	100		
Second Nat Bank	500,000	789,650	10,768,754	100		
Cent Tr & Title Co.	137,000	56,800	1,475,000	100		
Erie Trust Co.	300,000	730,805	7,152,039	100		
Secur Sav & Tr Co.	200,000	601,247	4,685,951	100		
Harrisburg—						
East End Trust Co	200,000	71,724	1,557,870	50		
Harrisburg Nat Bk	300,000	636,496	2,729,137	25		
Merchants' Nat Bk	100,000	347,234	1,388,264	100		
Central Trust Co.	125,000	532,447	1,963,103	25		
Commercial Tr Co.	125,000	98,030	961,893	50		
Commonw'th Tr Co	750,200	1,699,600	6,104,700	100		
Dauphin Dep Tr Co	300,000	462,811	4,230,265	100		
Harrisburg Tr Co.	400,000	727,512	3,279,526	100		
Security Trust Co.	286,010	187,152	1,352,022	25		
Union Trust Co.	250,000	195,365	2,924,101	100		
Lancaster—						
Conestoga Nat Bk.	200,000	656,463	3,740,518	100	380	395
Fulton Nat Bank	200,000	278,931	2,910,331	100	215	225
Lancaster Co N Bk	300,000	649,382	2,487,175	50	123	130
People's Nat Bank	200,000	296,000	1,800,000	100	245	255
Agricult Tr & Sav.	263,125	33,471	1,268,488	25	25	25
Farmers' Trust Co	225,000	1,004,723	6,163,677	50	250	265
Guaranty Trust Co	300,000	136,477	919,764	100	130	130
Lancaster Trust Co	250,000	1,435,172	7,631,029	100	592	605
Northern Tr & S Co	200,000	442,000	3,220,000	50		1150
People's Trust Co.	250,000	427,339	3,003,156	50	150	160
Union Trust Co.	150,000	212,928	3,084,679	50	123	126
Philadelphia—						
Deposits of National banks date Dec. 31 1923.						
American Bk & Tr.	300,000	290,360	3,134,222	50		72½
Bk of No Amer & Tr.	5,000,000	5,683,571	51,259,608	100		288½
Broad St Nat Bank	375,000	284,186	1,751,579	100		160
Centennial Nat Bk.	300,000	843,439	6,137,000	100		380
Central Nat Bank	1,250,000	5,058,063	23,641,000	100		500
Corn Exch Nat Bk.	2,200,000	5,927,050	45,955,000	100		410
Drovers & Mer Nat Bank	500,000	172,249	1,034,750	100		151
East Falls Bk & Tr.	125,000	128,998	2,254,518	50		90
Eighth Nat Bank	275,000	1,573,599	6,320,000	100		631
First National Bank	1,500,000	3,370,894	33,762,000	100		270
Fourth St Nat Bank	3,000,000	8,988,169	53,267,000	100		340½
Franklin Nat Bank	2,000,000	5,697,371	55,193,000	100		560
Girard Nat Bank	2,000,000	8,017,455	57,453,000	100		480½
Kensington Nat Bk	350,000	719,203	5,646,000	50		125
Manayunk Nat Bk.	200,000	918,988	5,430,217	100		461
Market St Nat Bk.	1,000,000	2,570,539	17,679,000	100		290
Middle City Bank.	300,000	118,226	2,774,463	50		167
Nat Bank of Comm	500,000	385,583	5,707,187	100		132
Nat Bk of Germ't'n	200,000	976,457	9,011,789	50		254
Nat Bk of No Phila	500,000	212,394	2,266,934	100		143
Nat Security Bank	250,000	1,965,842	6,688,000	100		771
Northern Nat Bank	400,000	621,293	6,452,000	100		224½
Northwestern N Bk	200,000	1,114,176	6,364,000	100		490½
Olney Bank & Tr.	250,000	268,294	4,437,694	50		143½
Oxford Bank & Tr.	250,000	191,332	3,766,339	50		100
Penn National Bk.	1,000,000	3,074,081	14,347,000	100		422½
Peoples Bk & Tr Co	1,000,000	c353,961	11,288,888	50		80½
Philadelphia Nat Bk	5,000,000	11,820,272	108,593,000	100		391
Quaker City Nat Bk	500,000	749,460	5,250,000	100		172
Second Nat Bank	200,000	1,049,340	9,271,415	100		502
Sixth Nat Bank.	300,000	580,955	5,969,000	100		225
Southwark Nat Bk.	500,000	924,519	10,378,000	100		225
S'western Nat Bank	200,000	213,187	2,056,000	100		140
Tenth Nat Bank.	500,000	614,746	5,036,000	100		219
Textile Nat Bank.	400,000	410,134	4,627,000	100		167
Third Nat Bank.	1,000,000	1,469,039	8,921,000	100		275½
Trademens Nat Bk	1,000,000	2,525,625	14,102,000	100		290
Union Nat Bank.	500,000	1,054,644	14,291,000	100		225
West Phila Bank.	128,230	97,159	1,975,300	50		75½
Aldine Trust Co.	750,000	699,809	2,539,342	100		242½
Belmont Trust Co.	187,500	161,478	2,337,844	50		72½
Broad Street Trust.	250,000	147,455	1,344,600	50		71
Cent Tr & Sav Co.	750,000	1,102,613	10,482,208	50		141
Cheiten Trust Co.	300,000	233,332	3,868,919	100		130
Colonial Trust Co.	500,000	721,423	7,799,957	50		138
Columbia Av Tr Co	400,000	734,936	5,065,632	100		231
Com'lth T Ins & Tr	1,000,000	2,586,056	9,495,403	100		408
Cont-Eq T & T Co.	1,000,000	1,488,028	12,399,448	50		175½
Empire Tit & Tr Co	200,000	126,952	1,104,882	50		39½
Excelsior Trust.	300,000	391,825	4,241,607	50		100
Federal Trust Co.	200,000	d293,542	4,592,794	100		175
Fidelity Trust Co.	5,200,000	27,188,817	42,303,521	100		502
Finance Co. 1st pref	a1,470,000	3,108,492		100		122
2d preferred.	a1,530,000		1,613,945	100		106
Frankford Trust Co	250,000	734,192	6,897,510	50		180
Franklin Trust Co.	1,000,000	1,278,446	17,627,480	100		231½
Germantown Tr Co	1,000,000	1,566,141	13,373,562	100		342
Gir'd Av T & T Co.	200,000	297,145	3,278,116	50		135

PENNSYLVANIA—(Concluded).

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Phila.—(Con.)						
Girard Trust Co.	2,500,000	10,321,216	45,783,562	100		z880
Guar Tr & S D Co.	1,000,000	819,920	10,222,514	100		151
Haddington T & T Co	125,000	142,308	2,901,125	100		121
Hamilton Trust Co	200,000	274,509	3,393,602	100		171
Holmesburg Tr Co.	125,000	111,563	1,332,605	50		85½
Indus'l Tr, T & Sav	500,000	1,726,374	9,653,621	50		223
Integrity Trust Co.	750,000	3,101,920	13,467,731	50		291
Jefferson T & Tr Co	150,000	11,392	1,173,013	50		70
Kensington Tr Co.	500,000	1,027,510	11,118,191	50		60½
Land Title & Tr Co	3,000,000	11,756,274	23,391,033	100		651
Liberty T & Tr Co.	500,000	615,997	4,129,701	50		131
Market St T & T Co	500,000	979,871	11,021,927	50		278
Manayunk Trust Co	250,000	304,156	3,084,550	25		80
Metropolitan Tr Co	500,000	127,199	1,866,816	50		63
Mutual Trust Co.	447,810	220,411	4,834,588	50		60
Ninth Bank & Tr Co	750,000	1,659,788	13,583,781	100		330
Northern Cent Tr.	400,000	133,696	2,255,757	50		72½
Northern Trust Co.	500,000	2,702,817	10,155,825	100		510
Northeast'n T & Tr	200,000	48,587	1,385,397	50		62
No Phila Trust Co.	250,000	736,365	7,782,741	50		225½
Nor Western Tr Co	150,000	801,490	8,923,468	50		326
Parkway Trust Co.	125,000	64,738	1,163,015	100		126
Pelham Trust Co.	150,000	170,798	1,881,612	100		180
Penn Co for Insur	2,000,000	6,859,455	40,298,710	100		578
on Lives & Gr An	1,000,000	315,893	836,546	50		100
Penn Wh'g & SD Co	1,000,000	5,675,047	21,143,355	100		625
Philadelphia Tr Co.	300,000	77,459	1,099,338	50		44
Phoenix Trust Co.	2,000,000	c7,778,387	c12,811,961	100		499
Provident Trust.	1,319,600	1,206,080	6,469,107	100		110
Real Est Tr Co,com	1,890,100			100		120½
do do pref	2,000,000	3,757,663	7,724,112	100		481
Real Est T I & Tr.	500,000	291,041	3,672,918	50		103
Republic Trust Co.	150,000	133,877	2,141,232	50		220
Roxborough Tr Co.	125,000	159,289	1,052,642	100		220
Southwark T & Tr	25					

PENNSYLVANIA (Concluded).

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

RHODE ISLAND—Nat. banks Sept. 14; State institutions Sept. 14.

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

SOUTH CAROLINA— Nat. banks Sept. 14; State institutions Sept. 14.

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

TENNESSEE.—Nat. banks Sept. 14; State institutions Sept. 14.

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

TEXAS—National banks Sept. 14; State institutions Sept. 14.

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

* Sale price. a Capital and surplus to be increased. b Capital to be increased. c Amount paid in. d Nov. 2 1923. e Apr. 3 1923. f Oct. 31 1923. g Nov. 13 1923. h Including First S. Bank & Tr. Co. stock. i Sold with First Nat'l Bank. j Includes trust funds. k June 30 1923. l Aug. 31 1923. m Ex-dividend. n New stock. o Last stock represent. p participation in one half original capital. q Sept. 14, 1923. r Present

UTAH—National banks Sept. 14; State institutions Oct. 6.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Ogden—	\$	\$	\$			
Commercial Nat Bk	100,000	140,434	1,326,229	100	-----	-----
Nat Bank of Comm	250,000	65,999	1,589,339	100	-----	-----
First & Utah Sav Bk	250,000	182,627	3,177,326	100	-----	-----
Ogden State Bank	100,000	a327,478	6,083,792	100	-----	-----
First & Utah Nat Bk	500,000	153,343	4,574,363	100	-----	-----
Salt Lake City—					Per share.	
Continental Nat Bk	600,000	189,901	8,797,340	100	142	147
Deseret Nat Bank	500,000	708,065	4,729,995	100	269	271
Deseret Sav Bank	500,000	370,908	5,782,804	100	200	203
National Copper Bk	300,000	147,513	5,826,488	100	145	150
Utah State Nat Bk	500,000	399,616	6,445,950	100	155	160
Utah Sav & Tr Co	300,000	136,737	2,186,825	100	120	127
Walker Bros, B'kers	850,000	576,404	18,816,297	100	222	223
Zion Sav Bk & Tr Co	1,000,000	769,268	10,161,482	100	208	210

VERMONT—Nat. banks Sept. 14; State institutions July 2.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Barre—					Per share.	
Granite S B & Tr Co	75,000	r64,000	2,331,377	100	-----	-----
People's Nat Bank	100,000	104,040	2,930,000	100	-----	-----
Quarry S Bk & T Co	100,000	r45,790	1,430,005	100	-----	-----
Burlington—					Per share.	
Howard Nat Bank	500,000	290,922	2,086,600	100	-----	-----
Merchants Nat Bk	150,000	d214,000	d463,000	100	-----	-----
Burlington Tr Co	250,000	368,789	4,679,885	100	-----	-----
Montpelier—					Per share.	
Capital S B & Tr Co	100,000	187,798	2,729,642	100	165	-----
First National Bank	100,000	68,742	1,823,550	100	125	-----
Montpelier Nat Bk	150,000	144,864	1,883,348	100	125	-----
Montp'r S B & T Co	100,000	292,991	4,230,684	100	350	-----
Rutland—					Per share.	
Baxter Nat Bank	100,000	87,121	556,665	100	185	-----
Clement Nat Bank	100,000	248,004	2,551,450	100	260	-----
Killington Nat Bk	100,000	118,622	400,566	100	130	-----
Rutland Co Nat Bk	100,000	112,099	1,293,894	100	125	-----
Rutland Trust Co	50,000	186,454	2,377,194	100	200	-----

VIRGINIA—National banks Sept. 14; State institutions Sept. 14.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Lynchburg—						
First National Bank	1,000,000	1,317,808	6,367,861	100	230	238
Lynchburg Nat Bk	1,000,000	909,901	3,656,573	100	220	227 1/2
People's Nat Bank	500,000	683,014	3,016,985	100	230	240
Mutual S Bk & Tr	200,000	85,903	1,261,535	100	140	146 1/2
Lynchburg Tr & SB	300,000	387,045	2,828,626	100	330	-----
Norfolk—					Per share.	
American Exch Bk	100,000	9,869	232,470	100	85	100
Citizens Bank	1,000,000	795,693	5,488,363	100	235	240
Nat Bk of Comm'ce	1,200,000	1,881,811	14,177,847	100	295	305
Trust Co of Norfolk	1,000,000	1,005,897	6,691,404	100	200	208
Norfolk Nat Bank	1,000,000	1,328,836	11,425,632	100	224	230
Seaboard Nat Bank	800,000	729,248	6,864,804	100	200	205
Virginia Nat Bank	500,000	269,398	3,372,521	100	175	180
Petersburg—					Per share.	
Petersburg Sav & Tr	1,000,000	218,389	3,138,730	100	105	110
Nat Bk of Petersb.	600,000	249,467	2,931,891	100	130	140
Virginia Nat Bank	1,000,000	335,597	1,250,351	100	125	130
Richmond—					Per share.	
American Nat Bank	1,000,000	948,201	13,704,744	100	245	255
Bank of Com & Tr	500,000	665,229	3,820,975	100	236	240
Broad Street Bank	300,000	518,825	5,634,624	25	86	95
Broadway Nat Bk	300,000	100,855	1,707,984	100	133	140
Central Nat Bk	1,000,000	730,279	5,133,573	100	200	205
First National Bank	2,000,000	2,490,839	24,496,658	100	275	280
Grace St Bk & Tr	200,000	20,786	445,113	100	100	115
Mech & Merch Bk	100,000	230,000	1,600,000	100	337	-----
Merchants Nat Bk	1,000,000	1,408,581	15,200,263	100	280	310
State & City Bank & Trust Co	1,200,000	1,400,113	15,255,827	25	59	60
Planters Nat Bank	1,000,000	2,222,604	15,592,943	100	390	405
Sav Bank of Richm	200,000	426,281	1,980,515	25	98	101
Union Bk of Richm	500,000	968,445	2,347,694	50	182	186
West End Bank	100,000	153,318	1,460,046	25	78	86
Richmond Trust Co	1,000,000	242,627	2,857,113	100	99	101
Virginia Trust Co	1,000,000	1,222,075	3,951,336	100	358	375

WASHINGTON—Nat. banks Sept. 14; State institutions Sept. 14.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Seattle—					Per share.	
Bank for Savings	400,000	35,452	915,421	100	60	75
Canad'n Bk of Com	200,000	52,614	4,588,380	100	190	200
Dexter-Horton N B	1,600,000	724,858	21,824,408	100	220	225 1/2
First National Bank	500,000	603,484	13,727,348	100	300	310
Marine Nat Bank	300,000	95,390	4,504,823	100	127 1/2	132 1/2
Metropolit'n Nat Bk	300,000	306,444	5,996,067	100	260	275
Nat Bk of Comm'ce	1,000,000	839,876	21,139,455	100	315	320
Nat Cy Bk of Seatt	500,000	351,091	5,570,093	100	175	185
People's Sav Bank	100,000	247,069	4,409,938	100	-----	-----
Seaboard Nat Bank	200,000	91,235	3,016,615	100	150	160
Seattle Nat Bank	1,000,000	1,014,060	21,269,445	100	290	300
Am Sav Bk & Tr Co	600,000	105,204	2,180,964	100	45	60
Union Nat Bank	600,000	109,642	9,943,938	100	135	140
Spokane—					Per share.	
American Bank	100,000	69,706	1,740,277	100	165	175
Bank of Montreal	100,000	7,840	1,411,453	100	228	229
Exchange Nat Bk	1,000,000	276,745	8,392,856	100	125	127
Fidelity Nat Bank	500,000	123,551	3,778,582	100	115	120
Old National Bank	1,200,000	388,603	19,726,530	100	190	210
Spok & East Tr Co	1,000,000	567,357	9,079,213	100	127	130
Washington Tr Co	200,000	106,527	1,586,564	100	150	155
Tacoma—					Per share.	
Nat Bk of Tacoma	1,000,000	443,219	15,722,432	100	-----	-----
Puget Sd Nat Bk	500,000	13,386	2,969,999	100	-----	-----

WEST VIRGINIA—Nat. banks Sept. 14; State institutions Sept. 14

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Wheeling—					Per share.	
Centre Wheel'g Sav	100,000	104,826	1,998,431	100	201	-----
Citizens'-Mutual - Trust Co	600,000	305,000	5,453,737	100	145	155
Half-Dollar Sav Bk	100,000	n211,605	2,601,045	100	250	-----
Nat Bank of W Va	500,000	446,114	5,262,289	100	165	-----
Nat Exchange Bank	500,000	604,556	5,084,019	100	215 1/2	-----
Quarter Savs & Tr Co	200,000	129,759	1,433,509	100	135	-----
So Side Bk & Tr Co	100,000	180,000	1,700,000	100	250	-----
Dollar Sav & Tr Co	750,000	1,643,238	11,872,024	100	310	-----
Security Trust Co	300,000	352,364	3,355,910	100	200	-----
Wheeling Bank & Trust Co	500,000	550,000	5,944,274	100	220	-----

WISCONSIN—National banks Sept. 14; State institutions Nov. 7.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
La Crosse—					Per share.	
Batavian Nat Bank	400,000	372,617	3,857,296	100	215	-----
Exchange State Bk	50,000	26,242	811,276	100	150	-----
Nat Bk of LaCrosse	500,000	499,137	4,911,777	100	225	-----
Security Savs Bank	60,000	30,140	1,022,786	100	150	-----
State Bk of La Cr'se	100,000	102,876	2,027,002	100	210	-----
Milwaukee—					Per share.	
Badger State Bank	200,000	179,639	5,234,526	100	150	-----
Bay View Com & S B	100,000	48,028	2,182,301	100	170	-----
City Bank	300,000	94,474	2,243,962	100	105	110
First Wisconsin N B	6,000,000	5,265,174	83,919,894	100	200	202
Amer Exch Bank	1,000,000	293,403	9,901,565	100	122	127
Marine Nat Bank	500,000	1,243,052	10,495,127	100	265	-----
Marshall & Ilsley Bk	1,000,000	1,645,759	23,304,078	100	212	218
Mer & Farm State	200,000	109,614	2,650,246	100	115	-----
Mer & Manufac Bk	400,000	197,716	2,629,619	100	130	-----
Milw Comm'l Bank	100,000	36,967	1,607,709	100	-----	-----
Nat Bk of Comm'ce	1,000,000	507,276	8,262,104	100	133	-----
Nat Exchange Bank	500,000	851,821	7,732,667	100	200	210
Second Ward Sav B	1,000,000	1,895,257	32,762,671	100	-----	-----
West Side Bank	400,000	482,370	3,458,473	100	180	-----
North Ave State	200,000	104,456	2,985,547	100	160	170
First Wise Trust Co	800,000	1,428,783	2,621,140	100	-----	-----

WYOMING—National banks Sept. 14.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Cheyenne—					Per share.	
Citizens Nat Bank	100,000	159,711	1,718,364	100	-----	-----
First National Bank	200,000	237,280	5,751,488	100	-----	-----
Stock Growers N B	300,000	117,492	4,624,585	100	-----	-----

CANADA.

Returns are all of date Oct. 31 1923.

NOVA SCOTIA.

	Capital Paid in.	Reserve Fund.	Deposits.	Par.	Bid.	Ask.
Halifax—					Per cent.	
Bank of						