

BANK AND QUOTATION

SECTION

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BANK AND QUOTATION SECTION

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REVIEW OF OCTOBER—COMMERCIAL AND FINANCIAL EVENTS.

Developments abroad again played a prominent part in affairs during October. Some of them, too, were of large importance, and had an intimate bearing on the state of things in this country. Perhaps the circumstance of greatest significance was the revival of confidence and financial improvement in several of the leading European countries. The Mussolini Government in Italy went steadily ahead with its program of deflation and the promotion of its schemes for internal economy, with the view to making Italy less dependent upon the outside world for its sustenance, and the progress making in that particular found expression in further marked appreciation in the value of the Italian lire. France also seemed to be making steady progress on the road to financial recovery under the guidance of the Poincare coalition Ministry, even though action on the debt settlement agreement with the United States remains shrouded in doubt, with sharply conflicting reports as to the Ministry's intentions concerning the debt arrangement with this country. In this case, likewise, the financial improvement taking place was reflected in the foreign exchange market, and the French franc rose to well above 3c. again, getting up, indeed, to 3.16½c. at the close of October. Unquestionably, however, the greatest financial achievement of the month was the completion of arrangements for the stabilization of Belgian currency with the bringing out of a Kingdom of Belgium Stabilization Loan for \$100,000,000, one-half of which was placed in the United States and the other half in Europe.

In this Belgium case the purpose evidently was, not so much to bring about improvement in the value of the Belgian currency as to effect stabilization at about prevailing market levels. The Belgian franc did go somewhat higher, but only slightly, rising from 2.70 Oct. 1 to 2.84½ Oct. 20, but reacting again to 2.78 by Oct. 25, just before the stabilization plan was promulgated. The stabilization loan for \$100,000,000 was brought out on Oct. 26, and from every standpoint proved a great success. It was expressly called

a "Stabilization Loan" and the \$50,000,000 floated in this country consisted of external sinking fund 7% gold bonds dated Nov. 1 1926, and maturing Nov. 1 1956, but redeemable in whole or in part at the option of the Belgian Government on Nov. 1 1936, or on any interest date thereafter, at 105% and accrued interest upon six months' notice, principal and interest payable in United States gold coin of the present standard of weight and fineness in New York City, either at the office of J. P. Morgan & Co. or at the Guaranty Trust Co. of New York. A cumulative sinking fund of 1% per annum is provided, commencing Aug. 1 1928, to be applied to the purchase of bonds, if obtainable, at or below 105% and accrued interest, or, if not so obtainable, to the redemption on Nov. 1 1928, and annually thereafter, upon 45 days' notice, of bonds called by lot at 105% and accrued interest.

The bonds were brought out by a powerful banking syndicate headed by J. P. Morgan & Co. and the Guaranty Co. of New York, and were offered for subscription at 94% and accrued int., to yield 7.50% to maturity. The issue of \$50,000,000 in this country was immediately oversubscribed. The books were opened at 10 a. m. on Oct. 26, and shortly thereafter it was announced by J. P. Morgan & Co. that in view of the heavy volume of early applications for the United States portion of the loan the New York syndicate managers had closed the subscription books at 10.30 o'clock. The loan was not only heavily oversubscribed, but the bonds almost immediately commanded a premium in the market over the issue price of 94. On the New York Stock Exchange the first sale Oct. 26 was at 94¼; on Oct. 27 the bonds went above 95, and on Oct. 28 above 96, and on Saturday, Oct. 30, they touched 97, with the close on that day 96¾. The membership of the bankers' syndicate offering the loan for subscription in this country was as follows:

J. P. Morgan & Co.; Guaranty Co. of New York; First National Bank; The National City Co.; Bankers Trust Co., New York; National Bank of Commerce in New York; The Equitable Trust Co., New York; The New York Trust Co.; Harris, Forbes & Co.; Lee, Higginson & Co.; Kidder, Peabody & Co.; Dillon, Read & Co.; Halsey, Stuart & Co., Inc.; Brown Bros. & Co.; E. H. Rollins & Sons; Spencer Trask & Co.; First Trust & Savings Bank, Chicago; Illinois Merchants Trust Co., Chicago; Continental & Commercial Co., Chicago; Central Trust Co. of Illinois, Chicago; The Union Trust Co., Pittsburgh.

The principal amount of the loan offered in England was £7,250,000; the principal amount in Holland, £1,250,000; the principal amount in Switzerland, 32,000,000 Swiss francs, and the principal amount in Sweden 9,000,000 kronor. The London portion of the loan was offered on Oct. 27 by Baring Bros., Morgan, Grenfell & Co., and the Westminster Bank; the issue price was also 94; here, likewise, the applications were very extensive, the loan being covered 30 times over, according to the cable dispatches and the books remaining open only 15 minutes. The experience was the same with the portions of the loan offered in Holland, Switzerland and Sweden. In each instance the offering was many times oversubscribed.

The whole loan was exclusively for stabilization purposes and it was provided that the entire proceeds should be turned over to the National Bank of Belgium. The stabilization scheme has evidently been worked out with much care and skill. How comprehensive it is was indicated in a letter sent to the New York syndicate managers by Baron M. Houtart, Minister of Finance, and M. Emile Francqui, Minister of State and member of the Cabinet of the Kingdom of Belgium, setting out the purpose of the loan and dealing with the stabilization program and the state of

Belgian finances, revenues and indebtedness. This letter formed part of the prospectus in the public offering of the loan, and was given in the "Chronicle" of Oct. 30, page 2204.

It appeared from the letter referred to that, as an additional safeguard for the carrying out of the stabilization plan, provision exists for the obtaining of credits by the National Bank of Belgium from the leading banks—Central or Reserve—of many different countries, including even some of the former enemy countries. The list embraces England, France, Germany, Austria, Hungary, Japan, Sweden, Holland and the United States. In the United States credits will be extended to an aggregate of \$10,000,000 by the Federal Reserve Bank of New York in conjunction with the other Reserve banks, and from the following statement issued by the Federal Reserve Bank of New York on Oct. 26, it appears that "the Federal Reserve Bank of New York has agreed, if desired, to purchase up to a total amount of \$10,000,000 of prime commercial bills from the Banque Nationale de Belgique."

As a part of the plans which have been completed for the stabilization of the Belgian currency, the Federal Reserve Bank of New York, in association with other Federal Reserve banks, has indicated its readiness to co-operate with the Belgium bank of issue, the Banque Nationale de Belgique, by participating with other banks of issue in the credit arrangement granted to the Banque Nationale de Belgique under which the Federal Reserve Bank of New York has agreed, if desired, to purchase up to a total amount of ten million dollars of prime commercial bills from the Banque Nationale de Belgique.

As stated in our foreign exchange market, at the end of this article, coincident with the issuance of the stabilization loan, Belgian money was on Oct. 26 put on a new gold basis by the creation of a new monetary standard or unit—the belga—equal to five paper francs, valued at about 14c., and with a definite gold content of .209211 grams. Cable advices stated that the Belgian franc would be stabilized at 173.31 to the pound sterling, or at about one-seventh of its pre-war value, but it would no longer be quoted on the foreign exchange markets of the world; instead there would be the belga, for the purpose of foreign trade. These advices also stated that Governor Franck of the Bank of Belgium had appeared on the Bourse on the afternoon of Oct. 25 and explained why the Government had decided to establish the new currency for foreign trading, while retaining the franc in domestic circulation. He said that the belga was not based on the British pound, or the American dollar, but on gold. "There were two formulas for stabilization," he asserted. "We could have tied ourselves to some fixed proportion to foreign money of a gold standard or have chosen a direct sum in gold. The Government chose the latter formula. It is far better, especially for a little country such as ours. The gold weight which will be attributed to the belga is exactly .209211 grams. On this basis the dollar is worth 7.20, and if the pound is at par it will be exactly 35 belgas." Several royal decrees regarding Belgian finances were promulgated on the night of Oct. 25, including one which forbids the quoting of anything but the belga for foreign exchange transactions and guarantees the ratio of five francs to one belga. A special edition of the "Journal Officiel" was published on the afternoon of Oct. 25, containing all the royal decrees relating to the stabilization of the franc. In these decrees the King, it should be stated, acted under the dictatorial powers conferred upon him for the time being by the Belgian Parliament the previous July. Issuance of the decrees was preceded by a report to the King countersigned by the Ministers, which among other things, said:

The franc will continue to take its part in the national economy and will remain what it always has been in relation to transactions and the execution of contracts. The franc is henceforth guaranteed against a fall. Exchange of the Belgian franc as against foreign currencies will be established henceforth with a multiple of five. The Banque Nationale is adopting this multiple as the basis of its repayments in cash.

The multiple of five is alone quoted in exchange matters and bears in this connection the name of "belga." There is no question of new money. The belga, "monnaie de chance," is a mere multiple of the franc. Both will at all times be interchangeable on the basis of five francs to one belga.

It will be observed that as the gold content of the new belga is .209211 grams, the dollar equals, on the basis of parity, 7.19193; this in turn makes the value of the new Belgian unit 13.904c., and as the belga is to be the equivalent of five paper francs, the paper franc is given a value a trifle over 2.78c., and accordingly stabilization is being effected on this basis. The former Belgian gold franc had a value of 19.3c.

Besides the Kingdom of Belgium Stabilization Loan for \$50,000,000, several other good-sized foreign loans were placed in this country during October, including \$42,500,000 for the Republic of Chile, \$10,000,000 for the State of Hamburg and several others. These are referred to at length in a special paragraph further along in this article.

The strike at the British coal mines continued throughout the month, all efforts at a settlement having proved unavailing and this had important repercussions in this country. Some of the miners drifted back to work in small numbers, but while the number was by no means inconsiderable in the aggregate, and the number kept increasing from week to week, the aggregate was nevertheless not sufficient to relieve the acuteness of the situation with which British trade had to contend on account of the lack of sufficient supplies of fuel with which to carry on the ordinary every-day processes of manufacture and industry. In order

to make up in some small measure for the absence of home supplies of coal, coal had to be imported from abroad—from the United States, from Germany, and from other countries. The buying of coal here, now continued for several months and in constantly increasing quantities—the strike dating back to the 1st of May and having at first been attended by a general strike, which latter was resented by the whole of the British population and had to be abandoned—began to make its influence felt in this country in many directions. It caused such a large extra demand for coal that production of coal was heavily increased, especially in the Atlantic Coast region, and more particularly at the coal mines in Virginia and West Virginia, these yielding the grades of coal especially desired for export. This foreign demand for coal in turn added enormously to the traffic of the roads serving the districts referred to, among which may be mentioned especially the Norfolk & Western, the Chesapeake & Ohio, and the Virginian Railway.

As a matter of fact, however, it proved impossible to meet the augmented demands for coal and this had its natural sequence in higher prices. During October prices of coal rose with great rapidity. The effect, of course, was cumulative under the pressure of the buying orders gradually piling up. This induced the "Coal Age" to state in its issue of Oct. 28 that the rising tide of foreign and domestic demand for bituminous coal had now broken bounds and had culminated in runaway markets in every important trading centre from Columbus and Cleveland to the Atlantic seaboard. Quotations on spot tonnage had in some cases jumped as much as \$1.85 per ton during the week covered by the report and advances of 25@50c. per ton had become common in Eastern territory. It was stated, however, that the wave of increasing prices, at its crest at Hampton Roads, New York and Boston had diminished in intensity as it rolled inland and had spent its force by the time it reached the Indiana-Ohio State line. The next week, however, it was stated that its zone of influence now extended as far west as the Mississippi River and down to the Gulf of Mexico.

The rise in the price of coal had its dark side, though pleasing enough to the coal producers. For instance, in its weekly market review issued Oct. 21, the "Iron Age" of this city remarked that in pig iron the week's developments had been more striking than of late, both producers and consumers showing concern over the steady rise in fuel prices and the uncertainty it had brought upon the pig iron market. In its issue of Oct. 28, the "Iron Age" again referred to the subject, speaking of "the spectacular activity in the coal market, with price advances that have extended to coke and that may yet affect merchant pig iron." The "Age" pointed out that spot furnace coke had sold during the week at \$4.50 at ovens and that \$5 was asked for the first quarter of 1927, whereas on contract coke for this quarter the price was around \$3. Merchant furnaces dependent on the market for coke were not selling for first quarter and at Pittsburgh the pig iron price for the present year was stiffening, though elsewhere pig iron had developed weakness, notably at St. Louis and Cincinnati and to some extent at Chicago. In its issue for Nov. 4 the "Iron Age" said that pig iron prices had advanced 50c. a ton in Eastern markets and some furnaces were quoting \$1 a ton higher than the previous week.

The large coal exports had other consequences of no little moment. They led to a scarcity of ocean freight room, and this in turn led to a sharp rise in ocean freight rates. Both the higher freight charges and the difficulty in contracting for berth room on ocean steamers, became a disturbing influence in arranging oversea shipments of grain and cotton, which at this season of the year are always very large. How far this state of things actually served to reduce such shipments there is no means of knowing, but it certainly proved a serious drawback in arranging for shipments in the immediate future. Much ocean freight room has doubtless been contracted for in advance and where that has been done the freight will move out in the usual way, but where reliance has been upon the ability to obtain berth room when wanted—a policy which the previous excess of ocean shipping had so long encouraged—the outflow of commodities, and especially of the country's leading staples, may be seriously retarded. As far as Great Britain is concerned, the large coal importations present an additional problem in increasing so greatly that country's adverse trade balance, particularly at this season of the year, when grain and cotton imports into the United Kingdom are normally large.

In the United States trade developments during October were not altogether favorable. On the one hand there was a further decline in the price of cotton, which, notwithstanding the measures being devised for the relief of the cotton growers, was calculated, for the time being at least, to impair in some measure trade activity in the South. To this the distinct signs of a revival in the textile trades counted as only a partial offset. On the other hand, there were indications during October that the recent great activity of the steel trade was not likely to be fully maintained, though this can hardly be deemed strange, bearing in mind how far beyond all expectations the previous revival in the steel trade had gone. As illustrative of the steel situation, the "Iron Age" in its issue of Oct. 14 stated that the feature of the week, to which particular attention had been given,

was the lessened demand from automobile companies for sheets and other steel products, in view of the reduced operating schedules of important Detroit makers of automobiles. As the month advanced, further stress was laid on this point. In its issue of Oct. 21, the "Iron Age" said that recent reports of reduced shipments from mills to automobile and implement plants had now become more definite, and in the Pittsburgh district there was evidence that the steel industry was selling less to other lines of consumption and producing somewhat less than in the previous two months. On Oct. 28 the "Age" reported a further slowing down in new demand for steel products, and stated that while the slowing down was chiefly connected with the curtailment at automobile plants, which had brought a good many of them to a 50% operation, it was affecting the structural industry more than in recent weeks and was causing consumers in other lines to limit their buying more strictly. "More clearly than could be seen at the opening of October it now appears that much of the business taken in at August and September will carry some of the consuming industries through November. Thus order books are not likely to make so good a showing next month as in October, while steel works schedules will come nearer to those of to-day, seeing that consumption is holding up better than new buying." The United States Steel Corporation's ingot production was at this time put at 83%, against 85% the previous week and a further reduction in ingots was considered probable. The Steel Corporation pig iron production was reported as down to 69%. Leading independent companies, the "Iron Age" stated, were averaging about 78% in ingots with the prospect of 75%, or slightly less in the near future—in fact, Youngstown producers were already down to 75%. The "Age" made the composite price of finished steel on Oct. 26, 2.453c. per pound, against 2.439c. the month before and the composite price of pig iron \$19.71 per gross ton, against \$19.46 the month before. On Nov. 1, however, the pig iron price had risen to \$20.04.

There was a further decline during October in the prices of all the minor metals. Lake copper at New York declined from 14 $\frac{3}{8}$ c. Oct. 1 to 14 $\frac{1}{8}$ c. Oct. 30. Electrolytic copper declined from 14c. Oct. 1 to 13.75c. Oct. 30. The decline occurred notwithstanding that the Copper Export Association, which was expected to have a strengthening influence on the market, began to function during the month, but unfavorable September copper statistics acted as a neutralizing influence. Lead in New York declined from 8.65c. Oct. 1 to 8.20c. Oct. 6, but recovered to 8.35c. Oct. 13, and was 8.25c. Oct. 30. Tin continued its previous upward course the first half of the month, and on Oct. 15 it touched 72c., but thereafter the price of this metal also took a downward turn, dropping to 68c. Oct. 29. Prices for petroleum and its products also moved lower. The war among the gasoline producers in California continued and sharp reductions occurred elsewhere. The reductions were numerous and extended to all parts of the country, but none seemed to have been made in New York City, though some sharp cuts occurred at Rochester. Crude oil prices were also reduced in several sections of the country. On Oct. 16 the South Penn Oil Co. reduced the price of keister crude oil 25c. a bbl. to \$2.05 a bbl., and the Joseph Seep Purchasing Agency followed suit; other grades of Pennsylvania crude oil, however, remained unchanged. There were a few reductions also in other parts of the country. Kerosene prices were also reduced at several points. At New York the price for water white kerosene in tank cars at local refineries Oct. 30 was 10 $\frac{3}{4}$ c., against 10 $\frac{1}{4}$ c. Sept. 30; 10c. at the end of August and also at the end of July; 11c. at the end of June; 11 $\frac{1}{2}$ @12c. at the end of May; 10 $\frac{1}{4}$ @10 $\frac{1}{2}$ c. at the end of April and 8 $\frac{1}{2}$ c. on Jan. 2. In tank cars delivered to the trade, the quotation on Oct. 30 was 11 $\frac{3}{4}$ c., against 11 $\frac{1}{4}$ c. at the end of September; 11c. at the end of August; 10 $\frac{1}{2}$ c. at the end of July; 12c. at the end of June; 12 $\frac{1}{2}$ @13c. at the end of May; 11 $\frac{1}{4}$ @11 $\frac{1}{2}$ c. at the end of April and 9 $\frac{1}{4}$ c. on Jan. 2.

The textile trades, as already stated, showed distinct signs of revival. This applies to cotton, wool and silk alike. In the cotton goods trade the further drop in the price of cotton caused a little hesitancy at times in the placing of orders, but stocks of goods appeared to be at low levels and the need of replenishing them urgent in many instances, in addition to which, under the relief measures initiated for the benefit of cotton planters, the price of the staple seemed the latter part of the month to have become pretty well stabilized at the lower levels. Middling upland spot cotton in New York, which was 14.90c. Sept. 30 and 14.30c. Oct. 1 by Oct. 26 had dropped to 12.45c., but from this there was a recovery to 12.85c. Oct. 30. When one considers that on Aug. 2 the quotation was still as high as 19.20c. the extent of the collapse in the market value of this great staple—the money crop of the South—will be readily appreciated. Two further semi-monthly reports on the probable size of the crop were issued during the month and each showed a big increase in the extent of the probable yield. The first report came Friday, Oct. 8, and estimated the crop at 16,627,000 bales, against 15,810,000 bales the estimate two weeks before, while the second report came on Oct. 25 and put the crop at 17,454,000 bales. It was significant that the latest estimate had only a trifling influence in further depressing prices. This was because most persons were inclined to

believe that the decline in prices had fully discounted the magnitude of the crop, even if some further increase in its size should occur, and that at existing levels the staple must be regarded as cheap. Also, it was felt that at these low levels consumption would be greatly stimulated, and this view found support in the Census returns issued on Oct. 14, showing that in September 1926 the consumption of lint cotton in the United States had been 571,105 bales, as against 483,082 bales in September last year, and that for August and September combined the consumption had been 1,071,757 bales, against 934,318 bales.

Most important of all, further depreciation in the market value of this staple was arrested by the action of the Federal Government and the Governments of several of the Southern States in devising financial measures to enable the Southern cotton growers to withhold several million bales of the new crop from market for a period of one or two years and also to provide sufficient storage facilities for the purpose. On Oct. 9 President Coolidge announced the appointment of a committee "to co-operate with those engaged in the production, marketing and use of cotton, investigate the present market condition of cotton and render such desirable assistance as can be given by the Government to the efforts already being made in the South through financial institutions, co-operative organizations and Federal intermediate credit banks, and otherwise." Eugene Meyer Jr., Andrew W. Mellon, Secretary of Agriculture Jardine and Secretary of Commerce Hoover compose the committee named by the President.

Two days previously, that is, on Oct. 7, announcement had been made that the Federal Farm Loan Board had extended a \$30,000,000 credit to co-operative marketing associations for the orderly marketing of the cotton crop. Chairman Williams in announcing this action said co-operatives already had applied for \$7,000,000 credit, and it was expected that additional credit would be required. The money would be made available through the Intermediate Credit Banks, these being prepared to assist in any way possible in disposing of the crop "through soundly organized and properly managed co-operative marketing associations." On Oct. 14 Eugene Meyer Jr., Chairman of the committee named by President Coolidge, announced that the Intermediate Credit Banks already had approved applications for loans totaling \$33,500,000 to cotton co-operative marketing associations and added:

In addition to the loans to such organizations, the Intermediate Credit Banks have authority to rediscount for eligible banks and agricultural credit corporations notes of farmers secured by cotton, having a maturity of not less than six months at the time of rediscount. This is an important factor in the situation, for by taking care of maturities longer than six months it will be easier for the commercial banks to provide the short-time credits that may be required.

The suggestion that new State financing corporations be formed as a means of aiding in the long-term marketing of the 1926 cotton crop was made on Oct. 19 by the committee appointed by President Coolidge. Announcement was made at the same time that George R. James, Vice-Governor of the Federal Reserve Board, and Albert C. Williams, Commissioner of the Farm Loan Board, had been added to those previously named as members of the committee, the original members having been, as already stated, Secretaries Mellon, Jardine and Hoover and Eugene Meyer Jr., as Chairman. On Oct. 29, before leaving Memphis for Washington, Mr. Meyer and Mr. Williams issued a joint statement saying that steps were "now being taken to organize cotton finance corporations to serve North Carolina, South Carolina, Georgia, Alabama, Louisiana, Texas, Oklahoma, Tennessee, Mississippi and Arkansas—a group of nine companies with an aggregate capital of \$16,000,000, having capacity to borrow from the Federal Intermediate Credit Banks a total of \$160,000,000, if necessary, for the purpose of financing the storage of approximately 4,000,000 bales of cotton of the 1926 crop, to be marketed not earlier than 18 months from now unless favorable developments make it advisable." It was added: "Energetic campaigns are being undertaken, with every prospect of effective results, by the bankers' associations in all these States in co-operation with other agencies, to bring about an adjustment of the acreage in 1927 by diverting to other crops, which promise to be more profitable under present conditions, from 25 to 35% of the acreage planted in cotton this year."

The strong feature in the cotton goods trade was the urgency of the need for supplies with which to meet ordinary current-day needs. This also enabled the mills to enjoy a better margin of profit. And goods prices by no means declined in the same proportion as the price of the staple. Print cloths at Fall River were marked down Oct. 4 from 5 $\frac{1}{2}$ c. to 5 $\frac{3}{8}$ c., and further reduced to 5 $\frac{1}{4}$ c. Oct. 23. This is for 28-inch, 64 x 64. The woolen goods trade also gave a pretty good account of itself. In silks the demand for fall lines gradually tapered off and interest turned to the new spring merchandise. Raw silk prices, after going lower, stiffened appreciably again at the close of the month. Kansai double extra cracks sold down to \$6.05 Oct. 27, but were quoted Oct. 30 at \$6.20@6.26. This compares with \$6.52 $\frac{1}{2}$ @6.57 $\frac{1}{2}$ Sept. 30; \$6.35@6.40 Aug. 31; \$6.17 $\frac{1}{2}$ @6.22 $\frac{1}{2}$ July 31; \$6.30@6.35 June 30; \$6.20@6.25 May 29, and \$5.85@5.90 April 30, but with \$7.10@7.15 Dec. 31 1925. Rubber prices again moved somewhat lower. Export restric-

tions under the Stevenson plan on shipments from Ceylon and Malaya were again imposed, the shipments being lowered from 100% to 80% for the quarter beginning Nov. 1. The British Colonial Office decided on Oct. 24 that the Stevenson scheme should be continued for at least another year from Nov. 1, though under new and what appeared to be more complicated regulations. At the close of the month it was announced that on the basis of these new regulations and the market prices prevailing, the export allowance would be reduced from 100% to 80%. As, however, no unused export coupons issued prior to Feb. 1 1927 are to be canceled and these coupons will permit the export of 40,000 tons, it was estimated that this would counteract the 20% reduction for the immediate future. In this market ribbed smoked sheets for spot delivery Oct. 30 were quoted at 42 $\frac{3}{4}$ c. asked, against 43c. Sept. 30; 41 $\frac{1}{4}$ c. Aug. 31; 39c. bid July 1 and 42@42 $\frac{1}{2}$ c. June 30, but comparing with 90@91c. the quotation Dec. 31 1925. First latex crepe for spot delivery was 42 $\frac{3}{8}$ c. Oct. 30 asked, against 43 $\frac{1}{4}$ c. Sept. 30, 41 $\frac{1}{2}$ c. Aug. 31 and 39 $\frac{3}{4}$ c. July 31, but comparing with 91@92 $\frac{1}{2}$ c. the previous Dec. 31 1925.

Grain prices moved irregularly, at least as far as wheat was concerned. In the early part of the month wheat sharply declined because of higher estimates for the Canadian crop and on the difficulty in obtaining freight room for contemplated shipments and the high ocean freight charges, the latter due to the heavy coal exports to Great Britain on account of the coal miners' strike in that country. The latter part of the month belief seemed to gain ground that the wheat crop for the world as a whole was not going to prove equal to that of the preceding year. The December option for wheat in Chicago dropped from \$1 42 Oct. 1 to \$1 36 $\frac{5}{8}$ Oct. 8 and then advanced to \$1 46 $\frac{3}{8}$ Oct. 23, with the close Oct. 30 at \$1 40 $\frac{3}{4}$. May wheat at Chicago declined from \$1 46 $\frac{3}{4}$ Oct. 1 to \$1 41 $\frac{3}{8}$ Oct. 9, then touched \$1 50 $\frac{5}{8}$ Oct. 23 with the close Oct. 30 at \$1 45 $\frac{1}{4}$. In the case of corn after a rise the first few days the tendency the rest of the month was strongly downward. The December corn option at Chicago advanced from 79 $\frac{3}{4}$ c. Oct. 1 to 82 $\frac{3}{8}$ c. Oct. 4, and then tumbled to 74 $\frac{1}{4}$ c. Oct. 30. The May corn option in Chicago, after rising from 86 $\frac{3}{8}$ c. Oct. 1 to 89 $\frac{3}{8}$ c. Oct. 4, touched 82 $\frac{1}{2}$ c. Oct. 30. Oats prices moved within quite a narrow range. The December oats option at Chicago opened at 43 $\frac{7}{8}$ c. Oct. 1 and closed Oct. 31 at 43c. The May oats option opened Oct. 1 at 48c. and closed Oct. 30 at 47 $\frac{1}{2}$ c. Coffee prices after declining still further early in September sharply rallied the latter part of the month. No. 7 Rio got down to 15 $\frac{1}{8}$ @15 $\frac{1}{4}$ c. Oct. 18, but was up to 16 $\frac{1}{4}$ @16 $\frac{3}{8}$ c. Oct. 31. This compares with 16 $\frac{1}{8}$ @16 $\frac{1}{4}$ c. Sept. 30; 18 $\frac{3}{8}$ c. Aug. 31; 19 $\frac{1}{4}$ c. July 31; 19 $\frac{7}{8}$ c. June 30; 20 $\frac{1}{4}$ c. May 29; 19 $\frac{1}{4}$ c. April 30; 17 $\frac{3}{8}$ c. March 31 and 18 $\frac{3}{8}$ @19c. Feb. 27. Sugar prices moved slightly lower again. Cuban raw sugar declined from 2 $\frac{7}{8}$ c. to 2 11-16@2 $\frac{3}{4}$ c. The wholesale price for refined sugars at the leading refineries in this city Oct. 30 ranged between 5.75c. and 6.00c., against 5.90@6.00c. Sept. 30.

NEW SECURITY ISSUES AND DIVIDENDS.

The numerous large foreign Government and foreign corporate issues floated in this country were the outstanding feature of the security market during October. The largest foreign Government flotation of the month was the \$50,000,000 Kingdom of Belgium Stabilization Loan of 1926. This consisted of external sinking fund 7% bonds, due 1956, and was offered by a country-wide syndicate of bankers headed by J. P. Morgan & Co. and the Guaranty Co. of N. Y., First National Bank and The National City Co., at 94% and accrued int., to yield 7.50%. Another large offering was the \$42,500,000 Republic of Chile 6% external sinking fund gold bonds, due April 1 1960, brought out by a large group of banking firms embracing Hallgarten & Co., Kissel, Kinicutt & Co., Halsey, Stuart & Co., Inc., and Lehman Bros., at 93 $\frac{1}{4}$ and int., to yield 6.50%. \$10,000,000 State of Hamburg (Free and Hanseatic City of Hamburg) 20-year 6% bonds, due Oct. 1 1946, were offered by Kuhn, Loeb & Co., International Acceptance Bank, Inc., Brown Bros. & Co. and J. Henry Schroder Banking Corp., at 91 $\frac{3}{4}$ and accrued int., to yield 6 $\frac{3}{4}$ %. Speyer & Co. disposed of \$6,000,000 Hungarian Consolidated Municipal Loan 20-year 7% bonds, external loan of 1926, at 93 $\frac{1}{2}$ and accrued int., with an approx. yield of 7.65%. Blair & Co., Inc., and E. H. Rollins & Sons brought out \$3,000,000 7% 20-year external sinking fund bonds, series "A," due 1945, of Dept. of Antioquia (Republic of Colombia), at 93 and accrued int., to yield between 7.71% and 18.42%, according to maturity. \$2,500,000 7 $\frac{1}{2}$ % bonds of Dept. of Cauca Valley (Republic of Colombia) were offered by J. & W. Seligman & Co. and Baker, Kellogg & Co., at 96 $\frac{1}{2}$ and int., to yield 7.90%. \$2,000,000 City of Chemnitz (Germany) 1-year 5 $\frac{1}{2}$ % Treasury gold notes were sold by Blair & Co., Inc., at 99 $\frac{1}{2}$ and accrued int., to yield 6%. At 99 $\frac{1}{2}$ and accrued int., Blair & Co., Inc., placed \$2,000,000 City of Hanover (Germany) 1-year 5 $\frac{1}{2}$ % Treasury gold notes dated Oct. 1 1926 and to yield 6%. At 94 $\frac{1}{2}$ % and accrued int., to yield 4.85%, Kuhn, Loeb & Co. placed \$6,000,000 Province of Alberta (Dominion of Canada) 30-year 4 $\frac{1}{2}$ % non-callable debentures. A. G. Becker & Co. disposed of \$2,500,000 Unterelbe Power & Light Co. (Elektricitätswerke Unterelbe Aktiengesellschaft) 15-year 7% mortgage bonds, due Oct. 1 1941, at 99 $\frac{1}{4}$ and accrued int., with an approx. yield of 7.08%. Wood, Gundy

& Co., Aldred & Co. and Harris, Forbes & Co. sold \$30,000,000 25-year 5% 1st ref. & coll. trust bonds, series "A," of Montreal Light, Heat & Power Co. at 99.50 and int., yielding over 5.03%.

In addition to the foregoing foreign offerings, there were also several large domestic corporate issues brought out in October. The larger of these were: \$25,000,000 6% conv. gold deb. of International Paper Co., due Oct. 1 1941, sold by a syndicate headed by Bankers Trust Co., Harris, Forbes & Co., and Lee, Higginson & Co., at 98 and accrued int., to yield over 6.20%. Kuhn, Loeb & Co. placed \$25,000,000 The Western Union Telegraph Co. 25-year 5% bonds, due Dec. 1 1951, at 100% and accrued int. At 98 and int., Blair & Co., Inc., and Hallgarten & Co. disposed of \$12,000,000 California Petroleum Corp. 12-year conv. 5 $\frac{1}{2}$ % debentures, due Nov. 1 1938, with a yield of 5 $\frac{3}{4}$ %. Dillon, Read & Co. brought out \$10,000,000 Cleveland Electric Illuminating Co. (Ohio) gen. mtge. 5% bonds of series "B," due Oct. 1 1961, at 102 $\frac{1}{2}$ and accrued int., with an approx. yield of 4.85%. \$9,060,000 1st lien equip. trust 4 $\frac{1}{2}$ % certificates of series "Z," due Oct. 1 1941, of the Seaboard Air Line Ry. were offered by Dillon, Read & Co., Ladenburg, Thalman & Co. and Freeman & Co. at prices to yield between 4.60% and 4.95%, according to maturity. Stone & Webster, Inc., Blair & Co., Inc., and Brown Brothers & Co. sold \$9,000,000 Gulf States Utilities Co. 1st mtge. and ref. 5% bonds, of series "A," due Sept. 1 1956, at 96 and accrued int., yielding over 5.25%. A banking group headed by H. M. Byllesby & Co. placed \$7,500,000 6% gold deb. of Standard Gas & Electric Co., due 1951, at 99 and int., with an approx. yield of 6.08%. At 98 $\frac{3}{4}$ and accrued int., yielding 5.10%, a syndicate headed by Blyth, Witter & Co., Peirce, Fair & Co. and E. H. Rollins & Sons disposed of \$7,000,000 Mercantile American Realty Co. 1st mtge. 5% bonds, due Oct. 1 1951; the same syndicate also brought out \$5,000,000 Mercantile American Realty Co. 6% cum. pref. stock (par \$100) at 100 and accumulated divs. Halsey, Stuart & Co., Inc., offered \$6,250,000 Kentucky Utilities Co., Inc., 1st mtge. 5% bonds, due 1961, at 97 and int., to yield 5.20%. \$5,000,000 Hood Rubber Co. 10-year 5 $\frac{1}{2}$ % conv. notes were sold by Brown Bros. & Co., Bankers Trust Co. and Hornblower & Weeks at 98 $\frac{1}{2}$ and int., to yield 5.70%.

Changes in dividend declarations during October were mostly of a favorable character. The Norfolk & Western declared 3% extra on its com. stock (in addition to the reg. 7% per annum), against only 1% extra in each of the three preceding years, and the Pennsylvania RR. raised its dividend from a basis of 6% per annum to 7%. Georgia Southern & Florida Railway decl. 5% initial com. div. Companies making extra distribution were: American Super-Power Corp., 50c. extra on com. in addition to the usual quar. div. of 30c. Anglo-Persian Oil Co., Ltd., decl. 12 $\frac{1}{2}$ % in cash on com. in addition to a 50% stock div. Common stock div. of 100% was reported by Bibb Mfg. Co. of Macon, Ga. Extra 2% div. and the reg. quar. div. of 3% were decl. by Eagle Lock Co. Illinois Brick Co. announced an extra of 40c. and four reg. quar. divs. of 60c. Lehigh Coal & Navigation decl. 2% extra and quar. div. of 2%. Loew's, Inc., decl. an extra of \$1 in addition to 50c. quar. Extra distribution of \$1 75 was made by Pacific Fire Insurance Co. In addition to reg. quar. div. of 25c., Shreveport-El Dorado Pipe Line Co., Inc., decl. an extra of \$1. United States Fidelity & Guaranty Co. of Balt., paid 2% extra and a quar. div. of 4 $\frac{1}{2}$ %. American Radiator Co. increased the com. quar. div. from \$1 to \$1 25. American Smelting & Refining placed com. on 8% div. rate, against 7%. Illinois Pacific Glass Co. decl. 50c. quar. on com., as against previous 37 $\frac{1}{2}$ c. An increase in quar. div. from 25c. to 37 $\frac{1}{2}$ c. was reported by Miami Copper Co. Mohawk Mining Co. decl. \$2; previously \$1 was paid. Quar. div. of 40c. was raised to 50c. by New Cornelia Copper Co. Common quar. div. of \$1 was paid by Oppenheim, Collins & Co., Inc., compared with previous 75c. Procter & Gamble Co. raised its quar. com. div. from \$1 25 to \$1 75. Butterick Co. of N. Y. decl. 2% cash and 8% in stock, this being the first distribution since 1916, when 2 $\frac{1}{4}$ % was paid. Collins & Aikman Co. (Phila.) decl. an initial quar. div. of \$1 on com. Accumulated pref. div. of 2 $\frac{3}{4}$ % in addition to reg. quar. div. of 1 $\frac{3}{4}$ % was reported by Deere & Co. of Moline (Ill.). Back div. of 5 and the reg. quar. div. of 1 $\frac{3}{4}$ % on pref. was announced by Interstate Iron & Steel Co. Pacific Coast Biscuit Co. decl. initial divs. of 12 $\frac{1}{2}$ c. on com. and 43 $\frac{3}{4}$ c. on pref. Rolls-Royce of America, Inc., resumed payment of \$1 75 pref. div. deferred in 1921. Initial distribution of 62 $\frac{1}{2}$ c. on com. was made by Union & United Tobacco Corp. Wolverine Portland Cement Co. resumed payment of div. of 30c., deferred in August 1925.

In contrast, Moon Motor Car Co. reduced the quar. div. on com. from 75c. to 37 $\frac{1}{2}$ c.; O' Cedar Corp. omitted payment of the usual quar. div. of 15c. on class "A" stock, and Union Copper Land & Mining Co. decl. a 25c. div. as against previous div. of 50c.

THE STOCK MARKET DURING THE MONTH.

The stock market suffered a bad setback during October and prices tumbled badly all around, the decline extending to virtually the entire market and reaching large proportions. Liquidation on an extensive scale occurred, some of it being plainly voluntary, due either to a feeling that prices were high enough or that for one reason or another

a decline was impending. Much of the liquidation, however, was forced, due to the reaching of stop-loss orders. The downward movement proceeded with great rapidity and the early part of the month continued day after day, though with numerous sharp upward reactions, and in the descent new stop loss orders were reached over and over, accelerating the downward plunge. The extent of the liquidation may be judged from the great reduction recorded in brokers' loans on the Stock Exchange. The reduction in these loans commenced with the beginning of the month and continued week after week right to the end. From the weekly returns of the Federal Reserve Board at Washington it appeared that the grand aggregate of loans to brokers and dealers by the 55 reporting member banks in New York City fell from \$2,812,971,000 Sept. 29 to \$2,602,196,000 Oct. 27. It is to be noted that the bad break which occurred at the beginning of the month was directly attributed to the magnitude that these loans had attained, this being taken as palpable evidence of an over-extended speculative situation, embodying many elements of weakness.

In view of the size of the loans the big financial interests who had been behind the bull speculation in stocks evidently withdrew further support or abandoned their efforts to carry the market any higher, leaving it now to shift for itself. Professional traders on the Stock Exchange, as well as those always ready to espouse the bear side of the market, saw their opportunity and availed of it. Thus the drift continued strongly downward, with more or less frequent temporary upward reactions, occasioned by the covering of outstanding short accounts or due to intervention to prevent the decline from reaching panicky proportions. The railroad shares which previously had so often shown independent strength were as weak at times as the industrial list, and equally with it suffered large and general losses. In exerting pressure against the market the arguments most stressed by those operating for lower prices were the great drop in the market value of cotton; the loss inflicted by the Florida hurricane the previous month, with the collapse of the real estate speculation in that section, a point which derived considerable force from the great shrinkage (as compared with a year ago) in bank clearings in such cities as Jacksonville and Miami; in the diminished activity of the automobile industry, part of it seasonal, not a few plants operating on a reduced scale or announcing partial shut-downs, and finally the effect this was having in checking activity in the steel trade. Despite it all, the General Motors Corporation and the United States Steel Corporation were able to submit the latter part of October marvelously good statements of earnings for the September quarter. The net earnings of the General Motors Corporation (including the Corporation's equity in subsidiary corporations), as reported on Oct. 26, were given as \$149,317,553 for the nine months ending Sept. 30 1926, as against only \$80,921,018 for the first nine months of 1925, while the United States Steel Corporation showed net earnings for the September quarter of 1926 of \$52,626,826, against \$42,400,412 for the September quarter of 1925 and \$30,718,415 for the September quarter of 1924. These good income statements were not without influence in imparting a degree of firmness to the stock speculation the latter part of the month, though they were taken by the speculative fraternity as reflecting past conditions rather than as indicating the probabilities of the immediate future.

The fluctuations in prices during the month were exceedingly wide, and especially so in the case of the prominent market leaders. This has reference more particularly to the industrial stocks and the specialties, but is also true, though in a lesser degree, of the railroad list. In this last instance a renewed upward impulse to values was given the latter part of the month by the extra dividend of 3% declared Oct. 26 on the common stock of the Norfolk & Western Rwy., payable in December (in addition to the regular quarterly dividend of 1¼%), as against a similar extra distribution in December of the four previous years of only 1% and by the action of the Pennsylvania RR. in raising its dividend distribution from a basis of 6% per annum to 7% per annum. The good returns of earnings for the month of September, as filed by the railroads with the Inter-State Commerce Commission the latter part of October, also served at that time to impart new strength to the railroad list. But, as already stated, the early part of the month the railroads suffered as badly as the rest of the Stock Exchange list in the general break in prices which occurred the first half of the month. Atlantic Coast Line stock fell from 219 Oct. 1 to 189 Oct. 16, and closed Oct. 30 at 194½. Louisville & Nashville dropped from 136 Oct. 1 to 125½ Oct. 13 and closed Oct. 30 at 128. Southern Railway com. declined from 126¼ Oct. 1 to 114½ Oct. 20 and closed Oct. 30 at 118 bid and 119 asked. In this last instance announcement came Oct. 12 of a contemplated increase of \$30,000,000 in the stock of the company with an offer of rights to the share holders to take \$10,000,000 of the new stock at par. The stocks just mentioned are all those of Southern roads whose outlook for the immediate future was considered somewhat clouded by reason of the big decline in the price of cotton and the other unfavorable circumstances recounted above. But other railroad shares suffered just as severely if we except some of the Western transcontinental shares like Great Northern, Northern Pacific and Southern Pacific

in which the declines were relatively small. Del. & Hudson, for instance, dropped from 179¾ Oct. 4 to 166½ Oct. 13, with the close Oct. 30 170½ bid and 172 asked. Such a standard stock as Atchison Topeka & Santa Fe fell from 159¼ Oct. 1 to 142 Oct. 11, but with a recovery to 151 Oct. 30, while such another standard stock as New York Central sold down from 143½ Oct. 1 to 129½ Oct. 20, with a recovery only to 132¾ at the close Oct. 30. The stocks involved in the proposed Nickel Plate merger were distinguished for some sensational breaks, but also for some spectacular recoveries. Ches. & Ohio com. tumbled from 175¼ Oct. 1 to 160½ Oct. 11, with the close Oct. 30 169½, and within these limits wild and erratic movements up and down were recorded. The extremes for New York Chicago & St. Louis (the Nickel Plate) com. were 202¾ Oct. 1 and 187 Oct. 7, with the close Oct. 30 at 195½. Erie, on the other hand, which one rumor had it was to be left out of the contemplated merger, actually advanced, the common shares selling up from 35¾ Oct. 1 to 39¾ Oct. 27, with the close Oct. 30 at 38¾. Pennsylvania stock also advanced on the raising of the dividend rate; the low figure here was 53 Oct. 16 and the high 57½ Oct. 27, with the close Oct. 30 at 57, the Pennsylvania shares being of a par value of only \$50. Norfolk & Western com., on the other hand, did not recover all of its loss, notwithstanding the large extra dividend declaration. The common stock reached a new high for the year on Oct. 2 at 170¾, but then tumbled to 158¾ Oct. 7; the close Oct. 30 was at 163¾.

In the case of the industrial list and the specialties, the extremes in many cases were a great deal wider. General Motors com., for example, got down Oct. 20 to 141½, as against 173½ Oct. 2 and recovered only to 148½ Oct. 30. E. I. du Pont de Nemours, after reaching a new high for the year at 360 Oct. 2, was down to 306 Oct. 20, and closed Oct. 30 at 318½. Hudson Motor went through extremely wild gyrations. From 57 Oct. 8 it dropped to 40¼ Oct. 29, making a new low for the year in comparison with the high of 123¼ on Jan. 4; it closed Oct. 30 at 42. The high and low for Allied Chemical & Dye com. were 141½ Oct. 1 and 122¾ Oct. 20, with the close Oct. 30 at 128¾; for American Smelting & Refining com. 142 Oct. 1 and 124½ Oct. 20, with the close Oct. 30 129¾; for Mack Truck com. 111½ Oct. 1 and 90¾ Oct. 26 (a new low), with the close Oct. 30 94; for Foundation stock 91¾ Oct. 1 and 76¼ Oct. 19, with the close Oct. 30 80 bid; for Manhattan Electrical Supply 77 Oct. 1 and 44 Oct. 16 (a new low for the year) with the close Oct. 30 49 bid and 52 asked; for U. S. Cast Iron Pipe & Foundry com. 222 Oct. 1 and 190 Oct. 18, with the close Oct. 30 at 200½; for Warner Bros. Pictures A 63¾ Oct. 8 and 42¼ Oct. 20 (the stock has a par value of only \$10 and sold the previous June as low as 12), with the close Oct. 30 at 45¾; for Studebaker com. 59 Oct. 1 and 48¾ Oct. 22, with the close Oct. 30 51; for National Lead 158 Oct. 1 and 145 Oct. 20, with the close Oct. 30 148½ bid and 151 asked; for Loose-Wiles Biscuit com. 169¼ Oct. 1 and 134 Oct. 25, with the close Oct. 30 138 bid and 142 asked; for Gulf States Steel com. 70¾ Oct. 1 and 51¾ Oct. 25, with the close Oct. 30 at 55. And these illustrations might be continued almost indefinitely as showing the extent alike of the decline and of the fluctuations. U. S. Steel com. was no exception to the rule, and as against 154¼ Oct. 2, touched 133¾ Oct. 20; the close Oct. 30 was at 138½. Steamship stocks were benefited by the prevailing high ocean freight rates, but Atl. Gulf & W. I. S. S. declined, nevertheless, from 36½ Oct. 1 to 29 Oct. 11, though it recovered to 33¾ Oct. 30.

A few stocks, just a few, were exceptions to the rule and sold higher for reasons special to themselves. Thus Timken Roller Bearing moved up from 62½ Oct. 11 to 85 Oct. 21 (a new high for the year), with the close Oct. 30 at 78 on reports of very extensive new orders; the stock sold the previous March at 44¾; May Department Stores com. sold up from 127¼ Oct. 1 to 145¼ Oct. 26 (a new high for the year) and closed Oct. 30 at 142¾. This stock the previous May had commanded only 106¾. Montgomery Ward & Co. advanced from 61¼ Oct. 5 to 71¼ Oct. 26, on reports which were denied, however, of consolidation with Sears, Roebuck & Co. The close Oct. 30 was at 66½. The last mentioned stock fell from 56¾ Oct. 1 to 49¾ Oct. 18 and closed Oct. 30 at 53. The bond market, notwithstanding the general decline in the stock market, evinced growing firmness which the latter part of the month eventuated in fractional advances in prices for the high grade issues.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of October—	1926.	1925.	1924.	1923.
Stock sales—No. of shares	40,437,374	54,091,724	18,332,992	15,802,900
Bond sales (par value)—	\$	\$	\$	\$
Railroad & miscell's...	136,533,500	171,721,500	178,901,500	119,355,750
United States Govern't	16,501,450	21,144,200	45,061,310	81,143,000
State, munic. & foreign	66,636,500	67,668,000	68,617,000	28,270,000
Total bond sales.....	219,671,450	260,533,700	292,579,810	228,768,750
Jan. 1 to Oct. 31—				
Stock sales—No. of shares	377,558,040	361,963,318	196,464,903	188,003,576
Bond sales (par value)—	\$	\$	\$	\$
Railroad & miscell's...	1,641,191,500	1,991,983,075	1,842,508,900	1,277,288,450
United States Govern't	219,020,500	330,363,460	751,084,790	655,684,475
State, munic. & foreign	553,355,950	558,152,260	432,741,500	369,921,400
Total bond sales.....	2,413,567,950	2,880,503,795	3,026,335,190	2,302,894,325

THE MONEY MARKET.

In some slight degree there was an abatement during October of the extreme firmness of the money market which had characterized the months immediately preceding. In

the main this seems to have been due to a diminution in borrowing for Stock Exchange account, heavy liquidation having occurred in the stock market during the month, and brokers' loans on the Stock Exchange having been substantially reduced, though still remaining high. New capital issues came upon the market in quite extensive volume, calling for the customary financing in that way, with more or less borrowing against collateral security; then, also, the usual autumnal requirements for funds with which to move the crops and to carry on domestic trade were still in progress, besides which it was recognized that it would be necessary to advance considerable money to cotton growers in the South because of the collapse in market prices of that staple, though this was deemed likely to affect the New York money market only indirectly and was of more immediate concern to the banks serving the South and the agricultural districts. Domestic trade held very close to the high levels previously established, and yet the further expansion which usually occurs in the autumn season was lacking, probably, however, because of the previous rapid growth, which had been so marked as to excite universal comment, and in certain industries there were indications of some slight let-up in the extreme activity previously noticeable.

All this goes to show that the demands upon the banks for accommodation on the part of borrowers were well maintained except in the Stock Exchange division of the money market. There the pressure for funds was greatly relieved as a consequence of the liquidation in progress; and the falling off in brokers' loans and the change in the situation in that respect were reflected in somewhat lower rates in the call loan branch of the market. Following the large interest and dividend disbursements on Oct. 1, these ranking among the highest of the year, call money became perceptibly easier at the opening of the month. On the closing day of September, on the making of preparations for these heavy 1st of the month disbursements, some money on call had loaned as high as 6%, and renewals had commanded 5½%. On Friday, Oct. 1, all loans on call were negotiated at 5½%, including renewals. The following Monday, Oct. 4, the renewal rate still ruled at 5½%, but some money loaned at 5%, and this situation was repeated on Tuesday, Oct. 5, the renewal rate remaining at 5½% and the lowest rate being 5%. The New York Clearing House banks the previous Saturday had shown a large deficiency below the required legal reserves, and in view of that fact it seemed unlikely that there would be any great easing up in money rates, but the Oct. 1 interest and dividend disbursements were of huge magnitude, and on Wednesday, Oct. 6, call money declined to 4%, and the renewal rate was marked down to 4½%. On Thursday, Oct. 7, renewals were granted at 4¼%, with 4½% the highest figure for the day. It quickly appeared that the easing up was not permanent and on Friday, Oct. 8, the renewal rate was raised to 4½%, and the range for the day was 4½@5%. Brokers' loans on the Stock Exchange were still high at the time and the following Monday, Oct. 11, though the New York Clearing House statement for the previous Saturday (Oct. 9) showed that in place of the deficiency in reserves of the previous Saturday (Oct. 2) there was now a substantial surplus above legal requirements, call loans commanded 5% both for renewals and in the ordinary way. Tuesday, Oct. 12, was a holiday (Columbus Day). On Oct. 13 renewals were again at 5%, but on new loans there was an advance to 5½%. The next two days, Oct. 14-15, the renewal rate was continued at 5%, and all other loans were effected at the same figure. On Monday, Oct. 18, the rate for renewals was still 5%, but some new loans were made at 4½%. On Oct. 19, however, the renewal rate was marked down to 4½%, and that remained the figure for the rest of the month, both on renewals and for all other loans. There was no deviation from that rate even when it appeared that the New York Clearing House banks in their return for Saturday, Oct. 23, had again shown a large deficiency in reserves. It was also quite noteworthy that no spurt upward from 4½% occurred even on Friday, Oct. 29, notwithstanding that preparations had then to be made for the 1st of November payments. That was taken as reflecting substantially easier conditions, and as a matter of fact brokers' loans had now been heavily reduced, the amount of the reduction appearing in a paragraph further below. The New York Stock Exchange now issues an official statement every day regarding the call money situation and the following is a summary of these daily reports for every business day during October. It should be remembered that no call loans are ever negotiated on the Stock Exchange on Saturdays, the loans arranged on Fridays extending over until the following Monday.

CALL LOANS ON THE NEW YORK STOCK EXCHANGE

- Oct. 1—Renewal, 5½%; high, 5½%; low, 5½%; last, 5½%. Money offered freely all day at the renewal rate of 5½%.
- Oct. 4—Renewal, 5½%; high, 5½%; low, 5%; last, 5%. Normal turnover. Return of funds through October disbursements brought about reduction of rate to 5%.
- Oct. 5—Renewal, 5%; high, 5%; low, 4½%; last, 4½%. Some paying off of loans and little calling caused early reduction of rate to 4½%. Ample supply all day and at close at rate.
- Oct. 6—Renewal, 4½%; high, 4½%; low, 4%; last, 4%. Light day. Free offerings and small demands brought about lower rate of 4%. Ample supply at close.

- Oct. 7—Renewal, 4¼%; high, 4½%; low, 4¼%; last, 4¼%. The lower renewal rate made this morning was maintained during greater part of the day and a 4½% rate was made necessary in afternoon to obtain funds to carry over the day's business.
- Oct. 8—Renewal, 4½%; high, 5%; low, 4½%; last, 5%. Large turnover in call loans with advance to 5% at noon and held at that figure in supply for rest of day.
- Oct. 11—Renewal, 5%; high, 5%; low, 5%; last, 5%. Ample supply all day and at the close.
- Oct. 12—(Columbus Day—Holiday.)
- Oct. 13—Renewal, 5%; high, 5½%; low, 5%; last, 5½%. Calling of loans by certain institutions caused advance to 5½%. At that rate offerings were freely made.
- Oct. 14—Renewal, 5%; high, 5%; low, 5%; last, 5%. Quiet all day with sufficient offerings for all demands.
- Oct. 15—Renewal, 5%; high, 5%; low, 5%; last, 5%. Average turnover with ample supply at the renewal rate.
- Oct. 18—Renewal, 5%; high, 5%; low, 4½%; last, 4½%. Turnover, average proportion. Free offerings brought about lowering of rate to 4½%.
- Oct. 19—Renewal, 4½%; high, 4½%; low, 4½%; last, 4½%. Light demand. Ample supply all day and at close, with reports of small loans outside below the market.
- Oct. 20—Renewal, 4½%; high, 4½%; low, 4½%; last, 4½%. Volume moderate, with offerings freely made at the renewal rate.
- Oct. 21—Renewal, 4½%; high, 4½%; low, 4%; last, 4%. Light turnover. Money in supply at close at 4%.
- Oct. 22—Renewal, 4½%; high, 4½%; low, 4½%; last, 4½%. Quiet day. Sufficient offerings for all requirements, with money over at close.
- Oct. 25—Renewal, 4½%; high, 4½%; low, 4¼%; last, 4½%. Moderate turnover. Money in plentiful supply at close.
- Oct. 26—Renewal, 4½%; high, 4½%; low, 4½%; last, 4½%. Moderate turnover. Money in supply at close.
- Oct. 27—Renewal, 4½%; high, 4½%; low, 4½%; last, 4½%. A plentiful supply of funds throughout the day and only a relatively light volume of business.
- Oct. 28—Renewal, 4½%; high, 4½%; low, 4½%; last, 4½%. Money steady all day at renewal rates and in supply at close.
- Oct. 29—Renewal, 4½%; high, 4½%; low, 4½%; last, 4½%. An ample supply to take care of all demands at renewal rate, with funds unloaned at close. Turnover was relatively large.

There was also during October a lowering of rates for time loans secured by stock and bond collateral and in the rates for commercial paper, though not in those for banks and bankers' acceptances. At the close of September, it may be recalled, the quotations for time loans on Stock Exchange collateral were 5@5¼% for all maturities from 60 days to 6 months. Quite early in October there was a reduction to 4½@5% for all maturities, and this remained the rate until the last week of the month, when, on quite free offerings of time accommodation, quotations were lowered to 4¼ for 60 and 90 days and to 4⅞ for 4, 5 and 6 months. The inquiry was narrow and trading consequently dull and lifeless. On commercial paper, the quotations for 4 to 6 months' names of choice character, which at the close of September were 4½@4¾%, were marked down to the single figure of 4½%, while names less well known required 4¾%, as against the previous range of 4¾@5%. Out-of-town banks were in the market, but offerings were light; hence the volume of business transacted was of small proportions. New England mill paper and the shorter choice names were generally dealt in at 4½%.

Rates for banks and bankers' acceptances were not changed at all during October, the posted rates of the American Acceptance Council throughout the whole month remaining (the standard being prime bankers' acceptances eligible for purchase by the Federal Reserve banks) at 3¼% bid and 3⅞% asked for bills running 30 days; 3⅞% bid and 3¾% asked for 60 days; 4% bid and 3⅞% asked for 90 days; 4½% bid and 4% asked for 120 days, and 4¼% bid and 4½% asked for 150 and 180 days. For call loans secured by acceptances, the Acceptance Council reduced its posted rates early in the month from 4% to 3¾% and then moved back again to 4%. There was no change during the month in the rediscount rates of any of the Federal Reserve banks, these remaining at 4% for all classes of paper and for all maturities at all the different reserve banks.

RATES FOR MONEY AT NEW YORK, WEEKLY.

Week Ending—	Oct. 8.	Oct. 15.	Oct. 22.	Oct. 29.
<i>Call Loans on Stock Exchange—</i>				
Range for week (mixed & indus. collateral)	4-5½	5-5½	4-5	4½
Week's average (mixed & indus. collateral)	4¾	5	4¾	4½
<i>Time Loans (Mixed and Industrial Collateral)—</i>				
Sixty days	4½-5¼	4½-5	4½-5	4¾-5
Ninety days	4½-5¼	4½-5¼	4½-5	4¾-5
Four months	4½-5¼	4½-5	4½-5	4¾-5
Five months	4½-5¼	4½-5¼	4½-5	4¾-5
Six months	4½-5¼	4½-5	4½-5	4¾-5
<i>Commercial Paper—</i>				
Double and single names—				
Prime 4 to 6 months	4½-4¾	4½	4½	4½
Good 4 to 6 months	4¾-5	4¾	4¾	4¾

FEDERAL RESERVE AND CLEARING HOUSE BANKS— BROKERS' LOANS.

As already indicated, brokers' loans on the New York Stock Exchange were substantially reduced during October (the result of the liquidation in progress on the Exchange) after the large increase in these loans during the summer months. According to the weekly return of the Federal Reserve Board at Washington, the grand aggregate of loans to brokers and dealers (secured by stocks and bonds) by the 55 reporting member banks in New York City, which stood at \$2,812,971,000 Sept. 29, first fell to \$2,809,007,000 Oct. 6, to \$2,727,054,000 Oct. 13, to \$2,655,118,000 Oct. 20, and then to \$2,602,196,000 Oct. 27. It is significant that the reduction was entirely in the loans which these 55 member banks made on their own account. Here the amount

fell from \$1,009,962,000 Sept. 29 to \$953,508,000 Oct. 6, to \$891,053,000 Oct. 13, to \$818,623,000 Oct. 20 and to \$800,673,000 Oct. 27. On the other hand the loans made by these member banks for account of out-of-town banks, which were \$1,111,751,000 Sept. 29, ran up to \$1,144,063,000 Oct. 6, but were \$1,120,735,000 Oct. 13, \$1,109,454,000 Oct. 20 and \$1,050,892,000 Oct. 27. The loans made for account of others steadily increased, rising from \$691,258,000 Sept. 29, to \$711,436,000 Oct. 6, to \$715,266,000 Oct. 13, to \$727,041,000 Oct. 20, and to \$750,631,000 Oct. 27.

The weekly returns of the New York Clearing House banks and trust companies show that these institutions were by no means free from strain during the month. The strain is reflected in the fact that twice during the month the weekly returns—namely on Oct. 2 and again on Oct. 23—showed a large deficiency in the required legal reserves. The deficiency Oct. 2 was \$23,360,720, and seems to have been occasioned by the drawing down of member bank reserves with the Federal Reserve Bank. Through renewed borrowing at the Reserve bank and the return to the customary channels of the 1st of October disbursements, the effect of either process being to augment reserves with the Reserve Bank, impairment of reserves was corrected, with the effect that the Clearing House return for Oct. 9 showed \$37,993,330 surplus reserve and the return for Oct. 16 \$26,032,990 surplus. A renewed drawing down, however, of reserves with the Federal Reserve Bank brought another deficiency in reserves on Oct. 23 amounting to \$23,979,460, while restoration of reserves with the Reserve Bank by renewed borrowing at that institution converted the deficiency in reserves of Oct. 23 to a surplus in the return for Oct. 30, such excess reserve being \$17,666,240. The changes in the item termed "bills payable, rediscounts, acceptances and other liabilities" show the part played by resort to these outside expedients for correcting impaired reserves. Oct. 2 saw the item referred to down to \$560,657,000; on Oct. 9, with the restoration of surplus reserves, the item was up to \$620,479,000; on Oct. 16, with surplus reserves somewhat reduced, the item fell to \$604,130,000; while on Oct. 23, with the previous week's surplus replaced by a deficiency of \$23,979,460, the item dropped to \$549,853,000; on Oct. 30, with the item once more up to \$608,177,000, the Clearing House banks were able again to convert the deficiency of reserves into a surplus of \$17,666,240. It should perhaps be added also that the drawing down of United States Government deposits during the month played some part in affecting the results from week to week. After the United States Treasury's September financing, Government deposits with the New York Clearing House institutions were heavily increased, the amount rising from \$13,069,000 Sept. 11 to \$55,837,000 Sept. 18. There was little change during the next two weeks, and on Oct. 2 the amount of these deposits was \$55,845,000, but thereafter the amount was reduced week by week and on Oct. 30 was down to \$32,727,000. The loans of the Clearing House institutions were heavily reduced during the month, as one would expect from the contraction in brokers' loans; from \$5,507,436,000 Oct. 2, the grand total of loans, discounts and investments declined to \$5,326,864,000 Oct. 23, and was \$5,396,750,000 Oct. 30. With the shrinkage in loans, deposits also were reduced, the grand total falling from \$5,087,018,000 Oct. 2, to \$4,923,506,000 Oct. 23, and recovering to \$4,992,548,000 Oct. 30.

Member bank borrowing at the Federal Reserve banks (speaking of the Federal Reserve System as a whole) reflected mainly the changes occurring at the Federal Reserve Bank of New York, and these in turn arose out of the necessities of the New York Clearing House banks in borrowing to make good impaired reserves. It has already been shown that on two of the four Saturdays of the month the New York Clearing House institutions showed reserves away below legal requirements. Renewed borrowing at the Reserve Bank followed on both occasions, while borrowing was again reduced after reserves had been restored. The dates of the weekly returns of the Federal Reserve banks do not correspond with the Saturday returns of the New York Clearing House banks and trust companies, but the borrowing movement referred to could, nevertheless, be traced in the weekly reports. Rediscounts at the twelve Reserve banks combined dropped from \$716,630,000 Sept. 29 (after an increase from \$565,535,000 Sept. 15, as a result mainly of Treasury financing) to \$623,589,000 Oct. 6, then recovered to \$703,901,000 Oct. 13, but dropped to \$586,622,000 Oct. 20, when there was an increase again to \$631,923,000 Oct. 27. Open market purchases of acceptances, on the other hand, quite steadily increased, with the amount Oct. 27 \$307,541,000, against \$275,623,000 Sept. 29. Holdings of Government securities were slightly reduced, the amount Oct. 27 being \$300,174,000, against \$302,041,000 Sept. 29. Federal Reserve notes in actual circulation increased from \$1,716,466,000 Sept. 29 to \$1,756,299,000 Oct. 13, and were \$1,730,511,000 Oct. 27. Gold reserves, after being reduced in September, increased again in October, the amount Oct. 27 being \$2,823,327,000, as against \$2,807,141,000 Sept. 29.

The Federal Reserve Bank of New York by itself showed closely similar changes and indeed, as already stated, the changes at New York largely controlled the changes in the results for the 12 Reserve banks combined. The New York Reserve Bank's holdings of discounted bills decreased from \$197,640,000 Sept. 29 to \$151,863,000 Oct. 6, then ran up to

\$204,270,000 Oct. 13, then dropped to \$109,089,000 Oct. 20 and were \$132,347,000 Oct. 27. The holdings of acceptances, after declining from \$51,172,000 Sept. 29 to \$37,024,000 Oct. 6, rose to \$53,554,000 Oct. 13, and were, respectively, \$42,401,000 and \$48,231,000 Oct. 20 and Oct. 27. The Bank's holdings of Government securities were \$54,084,000 Oct. 27, against \$56,060,000 Sept. 29.

COURSE OF STERLING EXCHANGE DURING OCTOBER.

Sterling exchange almost uninterruptedly declined during the last half of October after being fairly well maintained the first half of the month. The declines were not large from day to day but were sufficient to bring rates down close to the gold importing point. The influences responsible for the decline were much the same as in the months immediately preceding, namely large seasonal offerings of bills against shipments of grain and cotton, and also offerings of bills in London against importations of coal made necessary by the prolonged strike of the coal miners in Great Britain. This strike became a steadily growing disturbing influence, not only because it greatly increased Britain's adverse trade balance, but also because it caused a sort of paralysis of home trade in Great Britain, owing to the absence of the necessary supplies of fuel with which to keep the industrial machine running. It was apparent to everyone that appalling losses were being incurred by British trade and industry as a result of the stoppage of the home coal supply. The pressure of coal bills on the exchange market made itself felt all through the month, but apparently official support was being extended from time to time, thereby preventing any rapid or very large declines in rates. The declines, nevertheless, were sufficient, at least during the latter part of the month, to revive discussion of possible gold importations from Great Britain. Rates at this centre moved almost entirely in response to movements in London. The unusually low level of cotton prices in this country may have been an added depressing influence on exchange values, as it certainly constituted a big temptation to the British spinning trade to lay in additional supplies of the staple. The lack of freight room, however, and the high ocean freight rates (because of the extra tonnage required to carry coal) acted as a drawback to free and full shipments of cotton across the ocean, although the exports of cotton nevertheless reached considerable dimensions. The Bank of England kept losing gold all through the month, and in large amounts. The weekly returns for Oct. 6 showed a reduction in the gold holdings of the Bank of no less than £967,825. This was followed by a further reduction of £691,361 on Oct. 13, of £78,103 on Oct. 20, and an additional shrinkage of no less than £1,280,883 in the statement for Oct. 27. Bankers' sight bills on London were 4 84 11-16 @ 4 84 25-32 Oct. 1 and 4 84 7/8 @ 4 84 29-32 Oct. 15 but by Oct. 25 there was a decline to 4 84 3-16, with the rate Saturday, Oct. 30, 4 84 1/4.

THE CONTINENTAL AND OTHER FOREIGN EXCHANGES.

The feature in exchange on the continental centres of Europe was the sharp rise in several of the Continental currencies, more particularly the Belgian franc, the French franc and the Italian lira. There seemed to be growing confidence in the future of all these currencies. In the case of the Belgian franc the strengthening influence was the definite promulgation of a plan (put into effect under the dictatorial powers conferred for the time being upon the King of Belgium) for stabilizing the Belgium unit. This plan involved the floating of a \$100,000,000 Stabilization Loan of the Kingdom of Belgium, one-half in this country and the other half in Europe, and the offering of this stabilization loan on Oct. 26, proved an immense success, both in this country and in Europe. The entire proceeds are to be devoted to the immediate stabilization of the currency. Coincident with the floating of the stabilization loan, Belgian money was on Oct. 26 put on a new gold basis, that is a new monetary standard—the belga—valued at about 14c., and with a definite gold content of .209211 grams, was created. The old Belgian paper franc, as represented by bankers' checks on Antwerp, had moved up before the announcement of the establishment of this new unit, from 2.70c. Oct. 1 to 2.84 1/2c. Oct. 20 and was 2.80 1/2c. Oct. 23 and 2.78c. Oct. 25. The new unit, the belga, intended as the equivalent of five paper francs, was quoted on October 26 at 13.90 3/4c. The change, however, to the new unit produced some confusion and met with considerable opposition on the part of dealers in foreign exchange in this country. The new belga being intended solely for foreign trade and the old franc being retained in internal circulation, foreign exchange dealers contended that this involved serious book-keeping complications growing out of the necessity of quoting exchange in belga and at the same time keeping Belgian balances in francs. Feeling thus, virtually all of the leading banks and foreign exchange brokers declared their intention of resuming quotations of Belgian exchange in francs, in preference to the newly created belga.

In the case of the French franc the evident progress which was being made in the rehabilitation of French finances contributed in an important degree to advance its exchange value. After a little hesitation at the beginning of the month, when checks on Paris declined from 2.81 1/2c. Oct. 1 to 2.79 1/4c. Oct. 2, the rate moved up with great rapidity, though with an occasional downward reaction, and on Oct.

20 the French franc got above 3c. once more. But the advance did not stop here. On Oct. 29 the franc reached 3.16½c. and on Oct. 30 the range was 3.13½@3.16c. Trading in the franc was extremely active at times, particularly on the London and Paris markets, and franc futures were strong and quoted appreciably higher than the spot rate. The favorable weekly returns submitted by the Bank of France played an important part in the rise. The return for Oct. 6 showed an increase in note circulation of 983,871,000 francs, but on Oct. 13 there was a decrease of 562,199,000 francs, and this was followed by a further reduction of 443,480,000 francs on Oct. 20 and a still further reduction Oct. 27 in amount of 410,168,000 francs. The French Government indebtedness to the bank was reduced in corresponding degree. In the week ending Oct. 6 the Government was obliged to borrow 300,000,000 francs more from the Bank, but on Oct. 13 the return showed a decrease of 650,000,000 francs in the "advances to the State," and this was followed by further decreases Oct. 20 of 150,000,000 francs and Oct. 27 of 400,000,000 francs.

The buoyancy also extended to Italian lire, though trading was mainly abroad, principally in London, with local market quotations simply a reflection of what was going on at the principal foreign centres. Premier Mussolini's deflation plans were evidently being carried out with unflinching persistency, as were his measures for enforcing economy in the daily life of the Italians, besides which estimates of Italy's wheat production, along with the determination to enforce greater economy in its use, led to the belief that there would be a considerable reduction in the amount of wheat that Italy would have to import the coming season. In addition to all this, the Italian Government appeared to be continuing its campaign against the shorts in lire, and altogether the lira moved upward with great rapidity, sight bills on Rome rising from 3.75c. Oct. 1 to 4.51¼c. Oct. 25, with the range Oct. 30, however, 4.21@4.28¼.

German exchange showed some signs of movement, after its long period of steadiness at virtually nominal quotations. There were, however, no signs of trading operations of any consequences. Checks on Berlin declined from 23.80½ Oct. 1 to 23.75 Oct. 27, with the rate Oct. 30 23.77. The

Bank of Germany showed a contraction in note circulation the first week of the month of 111,748,000 marks, of 167,590,000 marks the second week and of 147,210,000 marks the third week, with an increase of 501,305,000 marks the fourth week. The Austrian schilling continued to be quoted nominally at 14½, though the rate on one day was reported at 14.15. The Polish zloty moved somewhat higher at one time and was 11.50 Oct. 13, against 11.25 Oct. 1, but fell back to 11.25 Oct. 30. A favorable factor was the circumstance that Dr. Kemmerer's plans of financial reform were evidently being adhered to. Exchange on Greece advanced from 1.18¼ Oct. 1 to 1.26¼ Oct. 9, but then weakened again and touched 1.18½ Oct. 23, with the close Oct. 30 1.21½.

In the case of exchange rates on the centres of the countries which were not involved in the European war, the feature was the sensational further advance in the Norwegian crown. At the beginning of the month there was no indication of this and checks on Norway declined from 21.87 Oct. 1 to 21.77 Oct. 8, but a few days after this rates began to shoot up with great rapidity until on Oct. 22 the rate got above 25.00, being quoted as high as 25.09 on that day, and very little of the advance was subsequently lost, the range Oct. 30 being 24.85@24.89. The Bank of Norway, after the reduction in its discount rate, made on Sept. 13, further reduced from 5% to 4½% on Oct. 26. It was predicted that Norway would return to the gold standard at an early date, though speculation seemed to play an important part in the rise and Norwegian business interests did not appear to be entirely satisfied with the rapid advance, claiming that it was causing business depression. There was no very great change in the rates on the two other Scandinavian countries, viz., Denmark and Sweden. The Danish crown on checks was quoted at 26.54½@26.55 Oct. 30, against 26.50½ Oct. 1, and the Swedish crown 26.67½ Oct. 30, against 26.70 Oct. 1. Swiss francs and Dutch guilders moved slightly lower. Sight bills on Amsterdam declined from 40.04 Oct. 1 to 39.96 Oct. 26, and were 39.96@39.97½ Oct. 30. The decline was variously attributed to grain importations, wheat moving into Holland both for consumption in that country and for transshipment to Germany, and also to speculative selling of guilders against franc pur-

RATES OF EXCHANGE ON CONTINENTAL CENTRES.

NOTE.—Method of quoting French, Swiss and Belgian francs and Italian lira 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.

October.	Paris Francs		Swiss Francs		Amsterdam Guilders		Antwerp Francs		Italian Lire		Greek 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	2.80	a2.81½	19.32½	a19.33	40.02	a40.04	2.70	a.70½	3.75	a.77½	1.18¼	1.18¼
2	2.79½	a2.80½	19.32½	a19.33	40.01	a40.04	2.70	a.70½	3.75½	a.77½	1.19½	1.20
3	2.79½	a2.82½	19.31½	a19.32	40.01	a40.02	2.70	a.70½	3.75½	a.77½	1.18¾	a.19¼
4	2.79½	a2.83½	19.31½	a19.32	40.01	a40.02	2.70	a.70½	3.75½	a.77½	1.19½	a.19¼
5	2.82	a2.84	19.31½	a19.32	40.01	a40.02	2.70	a.70½	3.75½	a.77½	1.19½	a.19¼
6	2.86	a2.87	19.31½	a19.32	39.98½	a40.00	2.73½	a.74½	3.79½	a.81½	1.19½	a.19¼
7	2.86	a2.86½	19.31	a19.32	39.98½	a.99½	2.75½	a.76	3.82	a.88	1.21	a.21½
8	2.86½	a2.87½	19.31½	a19.32	39.98½	a.99½	2.76	a.77	3.92	a.94¾	1.23½	a.24
9	2.86½	a2.88	19.31½	a.37½	39.99	a40.01	2.76½	a.77½	4.00½	a.04½	1.26	a.26¾
10	2.86½	a2.87½	19.31	a19.31½	39.98½	a.99½	2.77	a.78	4.09½	a.15½	1.24	a.24½
11	2.86½	a2.87½	19.31	a19.31½	39.98½	a.99½	2.77	a.78	4.10½	a.16½	1.24	a.24½
12	2.83½	a2.84	19.31½	a.31½	39.97½	a.99½	2.77½	a.78½	4.04	a.16½	1.20½	a.20
13	2.84½	a2.85	19.31½	a.31½	39.97½	a.99½	2.77½	a.78½	4.04	a.16½	1.21½	a.21½
14	2.84½	a2.85½	19.32	a19.33	39.98½	a.99½	2.77½	a.78½	4.05	a.17	1.21½	a.21½
15	2.87	a2.87½	19.32	a19.33	39.98½	a.99½	2.79	a.79	4.09	a.17½	1.21½	a.21½
16	2.87	a2.87½	19.31½	a19.32	39.98½	a.99½	2.79½	a.80½	4.09	a.17½	1.21	a.21½
17	2.87½	a2.91½	19.31½	a19.32	39.98½	a.99½	2.79	a.81	4.15½	a.18½	1.20½	a.20½
18	2.91½	a2.92	19.30½	a.30½	39.97½	a.98½	2.81½	a.82½	4.19	a.24¾	1.20½	a.20½
19	2.96½	a3.01½	19.29	a19.30	39.97½	a.98½	2.83	a.84½	4.27½	a.37½	1.20½	a.20½
20	2.97	a3.02½	19.28½	a.28½	39.97½	a.98½	2.79½	a.83½	4.30	a.40½	1.20½	a.20½
21	2.96	a3.01	19.28½	a.28½	39.96½	a.97½	2.80	a.83½	4.30½	a.35½	1.19	a.19½
22	2.96	a3.01	19.29	a19.30	39.96½	a.97½	2.80	a.83½	4.33½	a.36	1.18½	a.20
23	3.00½	a3.02½	19.29½	a19.30½	39.97	a.98	2.80½	a.84	4.46	a.51¾	1.20½	a.20½
24	3.04	a3.07½	19.28	a19.29	39.97	a.98	2.78	a.79	4.42½	a.50½	1.21½	a.21½
25	3.03½	a3.08	19.27½	a19.28	39.98	a.98	2.78½	a.79½	4.42½	a.50½	1.21½	a.21½
26	3.03½	a3.08	19.28	a19.29	39.98	a.98	2.78	a.79	4.42½	a.50½	1.21½	a.21½
27	3.03½	a3.08	19.28	a19.29	39.98	a.98	2.78	a.79	4.42½	a.50½	1.21½	a.21½
28	3.04½	a3.13½	19.28½	a19.29½	39.97	a.98	2.77½	a.78½	4.27½	a.37½	1.21	a.21½
29	3.14	a3.16½	19.27½	a19.28½	39.96½	a.97½	2.77½	a.78½	4.32	a.40	1.21	a.21½
30	3.13½	a3.16	19.27½	a19.28½	39.96½	a.97½	2.77½	a.78	4.21	a.28½	1.21½	a.22
31												

October.	Denmark Kroner		Sweden Kroner		Norway Kroner		Berlin Reichsmarks		* Vienna Schilling		Spanish Pesetas	
	Bankers' Cables		Bankers' Cables		Bankers' Cables		Bankers' Cables		Bankers' Cables		Bankers' Cables	
	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables	Checks	Cables
1	26.50	26.54½	26.70	26.74	21.86a21.87	21.90a21.91	23.80½	23.82½	14½	14½	15.13½	a.17
2	26.50	26.54	26.71	26.75	21.87	21.91	23.80½	23.82½	14½	14½	15.09a15.12	15.11a15.14
3			26.70	26.74	21.87½	21.91½	23.80	23.82	14½	14½	14.98a.08	15.00a.10½
4			26.51	26.55	21.87½	21.91½	23.80	23.82	14½	14½	15.01a.02	15.03a.045
5			26.50	26.54	21.86	21.90	23.80	23.82	14½	14½	15.00a.01	15.02a.015
6			26.52	26.56	21.86	21.90	23.79½	23.81½	14½	14½	14.95a.01	14.97a.03
7			26.52½	26.56½	21.77	21.91	23.80	23.82	14½	14½	14.89a.95½	14.91a.97½
8			26.52	26.56	21.85½	21.89½	23.80	23.82	14½	14½	14.84a.96	14.96a.98½
9			26.51	26.55	21.87	21.91	23.79	23.81	14½	14½	14.88½	a.91
10			26.56	26.60	23.08a23.25	23.12a23.29	23.79	23.81	14½	14½	14.84a14.87	14.86a14.89
11			26.56½	26.60½	23.76a23.91	23.80a23.95	23.79	23.81	14½	14½	15.28a15.52	15.30a15.54
12			26.56	26.60	23.86a24.11	23.90a24.15	23.79	23.81	14½	14½	15.10a.30	15.12a.325
13			26.56a26.57	26.60a26.61	23.94a24.00	23.98a24.04	23.79	23.81	14.15	14.15	15.07a.085	15.09a.105
14			26.57	26.61	24.18a24.61	24.22a24.65	23.78½	23.80½	14½	14½	15.11a15.28	15.13a15.30
15			26.56	26.60	24.38a24.48	24.42a24.52	23.78½	23.80½	14½	14½	15.15a15.19	15.17a15.21
16			26.57	26.61	24.61a24.78	24.65a24.82	78½	a.80½	14½	14½	15.13a15.26	15.15a15.28
17			26.57	26.61	24.66a24.86	24.70a24.90	23.76a23.79	23.78a23.86	14½	14½	15.18a.21½	15.20a.23½
18			26.56	26.60	24.98a25.09	25.02a25.13	23.76½	23.78½	14½	14½	15.07a.14	15.09a.16½
19			26.56	26.60	24.91a25.02	24.95a25.06	23.77	23.79	14½	14½	15.03½	a.10
20			26.56	26.60	24.765a.885	24.805a.925	23.76a23.77	23.78a23.79	14½	14½	15.14a15.25	15.16a15.27
21			26.56	26.60	24.96a25.04	25.00a25.08	23.75½	23.77½	14½	14½	15.05.013½	15.07a.15½
22			26.55	26.59	24.96a24.98	24.98a25.02	23.75	23.77	14½	14½	15.03a15.12	15.05a15.14
23			26.54½	26.58½	24.96a24.91	24.90a24.95	23.75½	23.77½	14½	14½	15.08a15.14	15.10a15.16
24			26.54	26.58	24.86a24.93	24.90a24.97	23.76a.77	23.78a.79	14½	14½	15.09a15.12	15.11a15.14
25			26.54½	26.58½	24.85a24.89	24.89a24.93	23.77	23.79	14½	14½	15.13	15.15
26			26.54½	26.58½	24.85a24.89	24.89a24.93	23.77	23.79	SUN DAY	SUN DAY	SUN DAY	SUN DAY

*Note.—Austrian exchange since the first of the year has been quoted in cents per schilling; paper kronen no longer quoted.

chases. In some quarters it was claimed that operators had become alarmed over the recovery in French francs and were covering their commitments by sales of guilders. Swiss francs also moved slightly lower and were 19.27½ Oct. 30, against 19.33 Oct. 1. Spanish pesetas fluctuated somewhat erratically, first declining, then recovering, and then reacting again. Checks on Madrid declined from 15.17 Oct. 1 to 14.84 Oct. 13, then advanced to 15.52 Oct. 14, shaded off to 15.03 Oct. 27, and were 15.13 Oct. 30.

In rates on South America the feature was the decline in Brazilian milreis, the rate for which, as represented by checks, fell from 15.12 to 13.20 Oct. 18, but with a recovery to 14.10 Oct. 23, and with the close Oct. 30 at 13.70. Imports were heavy and coffee shipments reduced, and with the price of coffee also lower. The decline was also attributed in some quarters to the unloading of speculative holdings of milreis on the part of a clique that had been manipulating the market for a rise since the spring, while still others expressed the belief that the decline was due to abandonment of the idea of stabilizing the milreis at recent exchange levels or possibly a determination to attempt stabilization at much lower levels. Cable reports of the utterances of President-elect Luis appeared to confirm the latter view. Argentine pesos were also somewhat lower, being quoted at 40.75@40.76 Oct. 30, against 40.93@40.97 Oct. 1. The Chilean peso was very little changed, being quoted at 12.10 Oct. 30, against 12.10@12.15 Oct. 1. The Peruvian libra sharply declined. It first moved up from 3.83 Oct. 1 to 3.86½ Oct. 4, then fell to 3.54 Oct. 16, but recovered to 3.71 Oct. 25, and was 3.58@3.64 Oct. 30.

In the rates on the Far East the further drop in the price of silver led to a complete collapse in the Chinese currencies, but with a sharp recovery as the price of silver itself recovered. Dollars on Hong Kong after reacting to 50.85 Oct. 4, tumbled to 45.9-16 Oct. 19, and then reacted to 48½ Oct. 26, with the range Oct. 30 47.5-16@47%. The tael on Shanghai, after recovering to 65½ Oct. 4, dropped precipitately to 57½ Oct. 20, and then enjoyed an upward reaction to 61 Oct. 27, with the close Oct. 30 58½@59½. The Japanese yen moved still higher, and announcement came that gold shipments to this country had been resumed, presumably for the support of Japan's exchange and to add to New York balances. The yen was quoted at 49@49% Oct. 30, against 48%@48% Oct. 1. The price of silver in London

after the sharp decline in September, recovered to 26½ pence per ounce Oct. 4, but this was followed by a renewed break which carried the quotation down to 24½d. Oct. 20, after which, however, there came an upward reaction to 24.15-16d. Oct. 27, with the price Oct. 30 24.13-16d.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

October	Bankers' Bills		Commercial Bills		Documents for Payment	Seven-Day Grain
	Sight	Cable Transfers	Sight	Thirty-Day		
1	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
2	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
3	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
4	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
5	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
6	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
7	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
8	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
9	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
10	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
11	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
12	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
13	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
14	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
15	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
16	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
17	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
18	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
19	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
20	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
21	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
22	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
23	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
24	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
25	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
26	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
27	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
28	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
29	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
30	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½
31	4 84½@84½	4 85½@85½	4 84½@84½	4 80½@80½	4 78½@78½	4 83½@83½

Note—Sixty-day bills no longer quoted.

RATES OF EXCHANGE ON OTHER CENTRES.

Oct.	Canada Dollars	Czechoslovakia Kronen	Bucharest Leu	e Polish Zloty	Hungary	Serbia	Russian Chertobez	d Bulgaria	Finland Markka	Argentina Peso	Brazil Milreis
1	Checks 3½% prem. 2.96%	Checks 2.96%	Checks .51%	Checks 11.25	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.93@40.97	Checks 14.95@15.12
2	Checks 3½% prem. 2.96%	Checks 2.96%	Checks .52%	Checks 11.25	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.95@40.97	Checks 14.95@15.00
3	Checks 3½% prem. 2.96%	Checks 2.96%	Checks .52%	Checks 11.25	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.93	Checks 14.90@15.00
4	Checks 1½% prem. 2.96%	Checks 2.96%	Checks .52%	Checks 11.25	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.93	Checks 14.85@15.00
5	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .53%	Checks 11.25	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.91@40.95	Checks 14.85
6	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .53%	Checks 11.25	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.89	Checks 14.40
7	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .53%	Checks 11.25	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.75@40.82	Checks 13.90@14.75
8	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .52%	Checks 11.25	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.85	Checks 13.95@14.10
9	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .52%	Checks 11.25	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.90	Checks 14.00@14.15
10	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .53%	Checks 11.35	Checks .0014%	Checks 1.76%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.86	Checks 14.25
11	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .53%	Checks 11.35	Checks .0014%	Checks 1.76%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.82	Checks 13.95@14.00
12	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .53%	Checks 11.35	Checks .0014%	Checks 1.76%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.75@40.78	Checks 13.70@13.95
13	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .54%	Checks 11.35	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.75@40.82	Checks 13.35
14	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .54%	Checks 11.25	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.75@40.78	Checks 13.45
15	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .54%	Checks 11.25	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.80@40.83	Checks 13.50
16	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .54%	Checks 11.25	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.78	Checks 13.20@13.50
17	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .53%	Checks 11.25	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.82	Checks 13.50@13.70
18	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .53%	Checks 11.25	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.82	Checks 13.55@13.65
19	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .53%	Checks 11.25	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.75@40.82	Checks 13.55@13.75
20	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .53%	Checks 11.50	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.75@40.84	Checks 13.60@13.75
21	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .53%	Checks 11.50	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.75@40.85	Checks 13.95@14.00
22	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .54%	Checks 11.25	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.75@40.85	Checks 14.05@14.10
23	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .54½@.55½	Checks 11.25	Checks .0014%	Checks 1.76%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.80@40.90	Checks 14.10@14.15
24	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .55½@.56½	Checks 11.35	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.75@40.78	Checks 13.75@13.95
25	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .56	Checks 11.35	Checks .0014%	Checks 1.76%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.75@40.78	Checks 13.70@13.80
26	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .56	Checks 11.50	Checks .0014%	Checks 1.76%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.75@40.80	Checks 13.75@13.95
27	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .56	Checks 11.50	Checks .0014%	Checks 1.76%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.75@40.78	Checks 13.70@13.80
28	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .56½@.56½	Checks 11.50	Checks .0014%	Checks 1.76%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.75@40.78	Checks 13.75@13.80
29	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .56½	Checks 11.50	Checks .0014%	Checks 1.76%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.75@40.78	Checks 13.70@13.80
30	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .56½	Checks 11.25	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.75@40.76	Checks 13.70
31	Checks ¾% prem. 2.96%	Checks 2.96%	Checks .56½	Checks 11.25	Checks .0014%	Checks 1.77%	Checks 5.15	Checks .73	Checks 2.52%	Checks 40.80@40.81	Checks 13.75

Oct.	Bolivia Boliviano	Colombia Dollars	Ecuador Sucre	Uruguay Peso	Venezuela Bolivar	*Chile Peso	zPeru Libra	yPortugal Escudo	Hong Kong Dollars	Shanghai Tael	Yokohama Yen	Manila Peso	Singapore Dollars	Bombay Rupees	Java Guilders
1	Checks 33% 97.80	Checks 18½ 100.75@101.01	Checks 18½ 100.75@101.01	Checks 19.00	Checks 12.10@12.15	Checks 3.83	Checks 3.78	Checks 5.16	Checks 49.75@49.85	Checks 62% a 64%	Checks 48% a 48%	Checks 49% a 49%	Checks 56% a 56%	Checks 36% a 36%	Checks 40% a 40%
2	Checks 33% 97.80	Checks 18½ 100.75@101.01	Checks 18½ 100.75@101.01	Checks 19.00	Checks 12.10@12.15	Checks 3.83	Checks 3.80	Checks 5.16	Checks 50.00@50.34	Checks 63% a 65%	Checks 48% a 48%	Checks 49% a 49%	Checks 56% a 56%	Checks 36% a 36%	Checks 40% a 40%
3	Checks 33% 97.80	Checks 18½ 100.75@101.01	Checks 18½ 100.75@101.01	Checks 19.00	Checks 12.10@12.20	Checks 3.80	Checks 3.86%	Checks 5.16	Checks 50.75@50.85	Checks 64% a 65%	Checks 48% a 48%	Checks 49% a 49%	Checks 56% a 56%	Checks 36% a 36%	Checks 40% a 40%
4	Checks 33% 97.80	Checks 18½ 100.50@100.75	Checks 18½ 100.50@100.75	Checks 19.00	Checks 12.07@12.15	Checks 3.72%	Checks 3.77	Checks 5.16	Checks 49% a 49%	Checks 62% a 63%	Checks 48% a 48%	Checks 49% a 49%	Checks 56% a 56%	Checks 36% a 36%	Checks 40% a 40%
5	Checks 33% 97.80	Checks 18½ 100.75@101.01	Checks 18½ 100.75@101.01	Checks 19.00	Checks 12.07@12.15	Checks 3.72%	Checks 3.77	Checks 5.16	Checks 49% a 49%	Checks 62% a 63%	Checks 48% a 48%	Checks 49% a 49%	Checks 56% a 56%	Checks 36% a 36%	Checks 40% a 40%
6	Checks 33% 97.80	Checks 18½ 100.75@101.01	Checks 18½ 100.75@101.01	Checks 19.00	Checks 12.10@12.15	Checks 3.72%	Checks 3.76	Checks 5.16	Checks 49% a 49%	Checks 62% a 63%	Checks 48% a 48%	Checks 49% a 49%	Checks 56% a 56%	Checks 36% a 36%	Checks 40% a 40%
7	Checks 33% 97.80	Checks 18½ 100.75@101.01	Checks 18½ 100.75@101.01	Checks 19.00	Checks 12.09@12.15	Checks 3.62%	Checks 3.67	Checks 5.16	Checks 49% a 49%	Checks 62% a 63%	Checks 48% a 48%	Checks 49% a 49%	Checks 56% a 56%	Checks 36% a 36%	Checks 40% a 40%
8	Checks 33% 97.80	Checks 18½ 100.50@100.75	Checks 18½ 100.50@100.75	Checks 19.00	Checks 12.09@12.15	Checks 3.62%	Checks 3.66	Checks 5.16	Checks 49% a 49%	Checks 62% a 63%	Checks 48% a 48%	Checks 49% a 49%	Checks 56% a 56%	Checks 36% a 36%	Checks 40% a 40%
9	Checks 33% 97.80	Checks 18½ 100.50	Checks 18½ 100.50	Checks 19.00	Checks 12.09@12.15	Checks 3.64	Checks 3.66	Checks 5.16	Checks 49% a 49%	Checks 61% a 62%	Checks 48% a 48%	Checks 49% a 49%	Checks 56% a 56%	Checks 36% a 36%	Checks 40% a 40%
10	Checks 33% 97.80	Checks 18½ 100.50	Checks 18½ 100.50	Checks 19.00	Checks 12.09@12.15	Checks									

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 1926 to date. They need no extended introduction, as they are self-explanatory. The tables embrace every security 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. A few other bonds, like the Holland-American Line 6s and the Anton Jurgens Works 6s, for special reasons, are also quoted "flat," but where this is the case the notation "flat" will be found against the name of the issue. 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 OCTOBER AND RANGE FOR THE YEAR TO DATE

BONDS		Interest Period	Sales in October Par Value	Price Jan 2 1926.		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.	
N. Y. STOCK EXCHANGE.				Bid.	Ask.	Oct. 1.		Oct. 30.		Lowest.		Highest.		Lowest.	Highest.
						Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.			
U S Government															
First Liberty Loan—															
First 3 1/2s	1932-1947	J D	1,113,000	99 20/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	99 11/32 Jan. 4	101 1/32 June 21		
Registered		J D	1,000	99 11/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	99 11/32 Jan. 2	101 1/32 June 18		
First 4s	1932-1947	J D	10,000	100 10 1/16	100 1/32	100 1/32	100 1/32	100 1/32	100 1/32	100 1/32	100 1/32	99 31/32 Apr. 12	101 1/32 July 20		
Registered		J D	525,000	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	99 31/32 Apr. 12	101 1/32 June 25		
First 4 1/2s	1932-1947	J D	8,000	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Jan. 15	102 1/32 Apr. 23		
Registered		J D	2,000	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Jan. 2	102 1/32 May 12		
First Second 4 1/2s	1932-1947	J D	8,000	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Jan. 20	102 1/32 June 1		
Registered		J D	2,000	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	100 1/32 May 14	100 1/32 May 14		
Second Liberty Loan—															
Second 4s	1927-1942	M N	28,000	100 100 3/32	100 100 3/32	100 100 3/32	100 100 3/32	100 100 3/32	100 100 3/32	100 100 3/32	100 100 3/32	99 21/32 Jan. 11	100 21/32 July 6		
Registered		M N	1,000	100 100 3/32	100 100 3/32	100 100 3/32	100 100 3/32	100 100 3/32	100 100 3/32	100 100 3/32	100 100 3/32	99 21/32 Jan. 20	100 4/32 June 28		
Second 4 1/2s	1927-1942	M N	1,823,000	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Oct. 1	101 Feb. 29		
Registered		M N	40,000	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Sale	100 1/32 Oct. 1	100 21/32 May 3		
Third Liberty Loan—															
Third 4 1/2s	1928	M S	1,165,000	100 2/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	100 21/32 Jan. 4	101 21/32 June 28		
Registered		M S	27,000	100 2/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	100 21/32 Aug. 26	101 1/32 Mar. 6		
Fourth Liberty Loan—															
Fourth 4 1/2s	1933-1938	A G	3,648,000	102 Sale	101 3/32 Sale	102 1/32 Sale	101 3/32 Sale	101 3/32 Sale	101 3/32 Sale	101 3/32 Sale	101 3/32 Sale	101 1/32 Jan. 4	103 1/32 May 7		
Registered		A G	225,000	102 Sale	101 3/32 Sale	102 1/32 Sale	101 3/32 Sale	101 3/32 Sale	101 3/32 Sale	101 3/32 Sale	101 3/32 Sale	101 1/32 Jan. 25	103 1/32 May 10		
Treasury 4 1/2s	1947-1952	A O	145,000	106 10/32 Sale	107 1/32 Sale	107 1/32 Sale	107 1/32 Sale	107 1/32 Sale	107 1/32 Sale	107 1/32 Sale	107 1/32 Sale	106 1/32 Jan. 2	108 21/32 Apr. 23		
Registered		A O	4,000	106 10/32 Sale	107 1/32 Sale	107 1/32 Sale	107 1/32 Sale	107 1/32 Sale	107 1/32 Sale	107 1/32 Sale	107 1/32 Sale	106 1/32 Jan. 25	108 21/32 May 3		
Treasury 4s	1944-1954	J D	468,000	102 21/32 Sale	103 21/32 Sale	104 1/32 Sale	103 21/32 Sale	103 21/32 Sale	103 21/32 Sale	103 21/32 Sale	103 21/32 Sale	102 21/32 Jan. 2	104 21/32 Apr. 23		
Registered		J D	884,000	102 21/32 Sale	103 21/32 Sale	104 1/32 Sale	103 21/32 Sale	103 21/32 Sale	103 21/32 Sale	103 21/32 Sale	103 21/32 Sale	104 21/32 June 29	104 21/32 June 29		
Treasury 3 1/2s	1946-1956	M S	884,000	100 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	101 1/32 Sale	100 21/32 Mar. 26	101 21/32 June 18		
State and City Securities															
New York City—4 1/2s—1960		M S	23,000	100 1/4 Sale	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 Jan. 11	101 Jan. 23		
Registered		M S	11,000	101 Sale	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	100 Mar. 13	100 1/4 Mar. 13		
4 1/2s Corporate stock	1964	A O	1,000	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	100 1/4 Jan. 6	102 1/4 July 24		
Registered		A O	4,000	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	100 1/4 Jan. 9	102 1/4 July 8		
4 1/2s Corporate stock	1972	A O	4,000	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	105 1/4 Jan. 13	106 1/4 Oct. 5		
Registered		A O	6,000	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	104 1/4 Mar. 10	106 1/4 June 22		
4 1/2s Corporate stock	1967	J D	3,000	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	105 Feb. 4	105 Feb. 4		
Registered		J D	1,000	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4 Jan. 2	106 1/4 July 15		
4 1/2s Corporate stock	1965	M S	3,000	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4 Jan. 2	106 1/4 June 26		
Registered		M S	11,000	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4 Jan. 2	104 1/4 Jan. 2		
4% Corporate stock	1959	M N	11,000	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	97 1/4 Feb. 1	99 1/4 July 13		
Registered		M N	17,000	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	97 1/4 Mar. 30	98 1/4 Oct. 4		
4% Corporate stock	1958	M N	1,000	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	97 1/4 Apr. 3	99 Aug. 28		
Registered		M N	1,000	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	97 1/4 Mar. 12	99 June 25		
4s	1956	M N	17,000	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4 Mar. 2	97 3/4 Mar. 2		
Registered		M N	1,000	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4 July 17	97 3/4 Apr. 3		
4s	1955	M N	1,000	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4 Jan. 5	97 3/4 Jan. 5		
Registered		M N	1,000	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	98 Mar. 2	99 Apr. 1		
4 1/2s Corporate stock	Nov. 1936	M N	1,000	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	104 1/4 Mar. 5	106 May 3		
Registered		M N	1,000	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	104 1/4 Mar. 10	105 1/4 May 20		
4 1/2s Corporate stock	1957	M N	1,000	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	105 1/4 Jan. 4	105 1/4 Jan. 4		
Registered		M N	10,000	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	87 1/4 Jan. 13	89 1/4 July 21		
8 1/2% Corporate stock	Nov. 1954	M N	10,000	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	88 1/4 Mar. 22	88 1/4 Jan. 21		
Registered		M N	10,000	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	88 1/4 Jan. 21	89 Apr. 6		
N Y State Canal 4s		J J	10,000	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	101 1/2 Jan. 19	102 1/2 Oct. 2		
Registered		J J	10,000	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 Aug. 30	102 1/2 May 28		
Virginia funded debt 2-3s		J J	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	101 Apr. 29	102 Apr. 29		
Foreign Govt. and Municipalities															
Argentine Govt public works 6s	1960	A O	126,000	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	97 1/4 Oct. 28	98 1/4 Oct. 22		
Argentine Nation (Gov) 5-yr 7s	1927	F A	224,000	101 1/4	100 3/4	100 3/4	100 3/4	100 3/4	100 3/4	100 3/4	100 3/4	100 3/4 Sept. 28	102 1/4 Jan. 4		
Extl s f g 6s of Oct 1925	1959	J D	429,000	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 Jan. 4	100 July 15		
Sinking fund gold 6s ser A	1957	M S	321,000	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	95 1/4 Jan. 11	101 July 7		
External 6s ser B	1958	J D	272,000	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	95 1/4 Jan. 5	99 1/4 July 9		
Ext s f 6s of May '26 w l	1960	M N	299,000	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	97 1/4 Oct. 19	98 1/4 July 14		
Argentine (Rep) 6s of 1909	1945	M S	210,000	87	87	87	87	87	87	87	87	85 Mar. 15	93 1/2 Aug. 30		
Australia 5s of 1925 July 15	1955	J J	269,000	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4 Jan. 6	99 1/2 July 30		
Austrian Govt 5s	1943	J D	296,000	100 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	100 Mar. 24	103 July 12		
Bavaria (Free State) 6 1/2s	1945	F A	264,000	94 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	94 1/4 Sept. 24	97 Oct. 9		
Belgium 25-year ext s f 7 1/2s g	1945	J D	305,000	110	107 1/2	108 1/2	107 1/2	107 1/2							

BONDS		Interest Period	Sales in October. Par Value.	Price Jan. 2 1926.		PRICES IN OCTOBER.				RANGE SINCE JAN. 1.	
N. Y. STOCK EXCHANGE.				Bid.	Ask.	Oct. 1.	Oct. 30.	Lowest.	Highest.	Lowest.	Highest.
Foreign Government (Concluded)											
Dept of Caidas (Colombia) 7 1/2s	1946	J	131,000	101 1/2	102	101 1/2	102	101 1/2	102	101 1/2	102
Dominican Republic sink fd 5s	1958	J	2,000	93 1/2	94	93 1/2	94	93 1/2	94	93 1/2	94
Custom administ 5 1/2s	1942	M	148,000	101 1/2	102	101 1/2	102	101 1/2	102	101 1/2	102
Dresden 7s (City) ext 7s	1942	M	343,000	97 1/2	98	97 1/2	98	97 1/2	98	97 1/2	98
Dutch East Ind 25-year ext 6s	1947	J	232,000	104 1/2	105	104 1/2	105	104 1/2	105	104 1/2	105
40-year ext sink fd gold 6s	1962	J	222,000	104 1/2	105	104 1/2	105	104 1/2	105	104 1/2	105
30-year extl g 5 1/2s	1945	M	53,000	102 1/2	103	102 1/2	103	102 1/2	103	102 1/2	103
30-year extl gold 5 1/2s	1953	M	37,000	102	103	102	103	102	103	102	103
El Salvador (Rep) 8s	1948	J	27,000	105 1/2	107	105 1/2	107	105 1/2	107	105 1/2	107
Finland (Rep of) ext 6s	1945	M	114,000	88	89 1/2	88	89 1/2	88	89 1/2	88	89 1/2
External sinking fund 7s	1950	M	290,000	95 1/2	96 1/2	95 1/2	96 1/2	95 1/2	96 1/2	95 1/2	96 1/2
Finland mun loan 6 1/2s	1954	A	109,000	90 1/2	91 1/2	90 1/2	91 1/2	90 1/2	91 1/2	90 1/2	91 1/2
Extl 6 1/2s Ser B	1954	A	32,000	90 1/2	91 1/2	90 1/2	91 1/2	90 1/2	91 1/2	90 1/2	91 1/2
French Repub 25-year ext 8s	1945	M	1,006,000	101	102	101	102	101	102	101	102
30-year external loan 7 1/2s	1941	M	1,411,000	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2
External 7s of 1924	1949	J	6,015,000	88 1/2	89 1/2	88 1/2	89 1/2	88 1/2	89 1/2	88 1/2	89 1/2
German Republic 7s	1949	A	1,085,000	101 1/2	102	101 1/2	102	101 1/2	102	101 1/2	102
German Cent Agric Bank 7s	1950	M	236,000	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2
Graz (Municipality) 8s	1954	M	80,000	99 1/2	100	99 1/2	100	99 1/2	100	99 1/2	100
Grt Brit & Ire., 20-year 5 1/2s	1937	F	301,000	104 1/2	105	104 1/2	105	104 1/2	105	104 1/2	105
Registered											
10-year conv 5 1/2s	1929	F	105,000	117 1/2	118	117 1/2	118	117 1/2	118	117 1/2	118
Greater Prague (City) 7 1/2s	1952	F	245,000	94	95	94	95	94	95	94	95
Greek Govt s f sec 7s	1964	A	142,000	85 1/2	86 1/2	85 1/2	86 1/2	85 1/2	86 1/2	85 1/2	86 1/2
Haiti (Rep of) Cust s f 6s	1952	A	48,000	95 1/2	96	95 1/2	96	95 1/2	96	95 1/2	96
Heldberg (City) extl s f 7 1/2s	1950	J	27,000	100	101	100	101	100	101	100	101
Hungarian Mun Loan 7 1/2s	1945	J	360,000	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2
Hungary (King of) s f 7 1/2s	1944	F	200,000	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2
Indus Bk of Japan 6% notes	1927	F	137,000	100	101	100	101	100	101	100	101
Italy (Kingdom) external 7s	1951	J	2,596,000	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2
Japanese Govt sterling ln 4s	1931	J	284,000	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2
Ext s f 6 1/2s	1954	F	1,084,000	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	93 1/2
Oriental Development 6s	1953	F	406,000	85	86	85	86	85	86	85	86
Leipzig (City) ext l s f 7s	1947	M	396,000	98	99	98	99	98	99	98	99
Lyons (City of) 15-year 6s	1934	M	302,000	83	84	83	84	83	84	83	84
Marseilles (City) 15-yr 6s	1934	M	321,000	83 1/2	84 1/2	83 1/2	84 1/2	83 1/2	84 1/2	83 1/2	84 1/2
Mexican Irrig 4 1/2s	1943	J	48,000	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	93 1/2
Assenting 5s	1945	J	1,000	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2
Mexico (U S) extl 5s of 1899	1945	Q	312,000	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2
Assenting 5s of 1899	1945	Q	312,000	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2
Assenting 5s large											
Gold debt 4s of 1904	1954	J	106,000	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2
Assenting 4s of 1904	1954	J	110,000	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2
Assenting 4s of 1910 large	1954	J	189,000	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2
Assenting 4s of 1910 small	1954	J	192,000	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2
Treas 6s of 1913 assent (large)	1933	J	43,000	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2
Small	1933	J	43,000	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2
Montevideo s f 6 7/8s	1952	J	107,000	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2
Netherlands s f 6s Fiat	1954	M	279,000	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2
30-yr extl s f 6s	1954	M	169,000	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2
Norway 20 yr extl s f 6s	1943	F	316,000	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2
20-yr extl s f 6s	1944	F	213,000	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2
30-yr extl s f 6s	1952	A	313,000	95 1/2	96 1/2	95 1/2	96 1/2	95 1/2	96 1/2	95 1/2	96 1/2
40-year extl s f 5 1/2s	1965	J	66,000	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2
Oslo (City) 30-yr s f 6s	1955	J	71,000	100	101	100	101	100	101	100	101
Panama (Rep) extl 5 1/2s	1953	J	205,000	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2
Peru (Rep) extl 8s	1944	A	204,000	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2
External 7 1/2s	1940	M	216,000	67 1/2	68 1/2	67 1/2	68 1/2	67 1/2	68 1/2	67 1/2	68 1/2
Poland (Rep of) g 6s	1940	A	374,000	88 1/2	89 1/2	88 1/2	89 1/2	88 1/2	89 1/2	88 1/2	89 1/2
External 7s	1940	A	49,000	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2
Porto Alegre (City of) 8s	1961	J	153,000	111 1/2	112 1/2	111 1/2	112 1/2	111 1/2	112 1/2	111 1/2	112 1/2
Queensland State ext s f 7s	1941	A	52,000	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2
25-year extl 6s	1947	F	105,000	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2
Rio Grande Do Sul extl 8s	1946	A	89,000	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2
Rio de Janeiro 25-yr s f 8s	1946	A	92,000	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2
25-year extl s f 8s	1947	A	59,000	104	105	104	105	104	105	104	105
Rotterdam (City) ext 6s	1964	M	36,000	101	102	101	102	101	102	101	102
San Paulo (City) s f 8s	1952	M	121,000	103	104	103	104	103	104	103	104
San Paulo (State) ext s f 8s	1936	J	127,000	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2
External s f 8s	1950	J	148,000	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2
Ext 7s water loan w l	1956	M	578,000	94	95	94	95	94	95	94	95
Santa Fe (Rep) 7s	1942	M	360,000	86	87 1/2	86	87 1/2	86	87 1/2	86	87 1/2
Seine Dept (France) 20-yr 7s	1942	M	276,000	91 1/2	92 1/2	91 1/2	92 1/2	91 1/2	92 1/2	91 1/2	92 1/2
Serbs, Croats & Slovenes 8s	1962	M	132,000	82	83	82	83	82	83	82	83
Soissons (City) extl 15-yr 6s	1936	M	129,000	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2
Sweden (Kingd) 20-yr 6s	1939	J	258,000	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2
Extl g 5 1/2s	1954	M	57,000	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2
Swiss Confederation s f 8s	1940	J	58,000	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2
Switzerland (Govt) ext 5 1/2s	1946	A	32,000	66 1/2	67 1/2	66 1/2	67 1/2	66 1/2	67 1/2	66 1/2	67 1/2
Tokyo City loan of 1912 5s	1952	M	38,000	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2
Trondhjem (City) ext 6 1/2s	1944	J	29,000	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2
Upper Austria (Prov) extl 7s	1945	J	9,000	110	111	110	111	110	111	110	111
Uruguay (Rep) external 8s	1960	M	1,064,000	108	109 1/2	108	109 1/2	108	109 1/2	108	109 1/2
Ext s f 6 1/2s	1960	M		108	109 1/2	108	109 1/2	108	109 1/2	108	109 1/2
Urich (City of) s f 8s	1945	A		101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2</	

BONDS		Interest	Sales in October.	Price Jan. 2 1926.		PRICES IN OCTOBER.						RANGE SINCE JAN. 1.	
N. Y. STOCK EXCHANGE.				Par Value.	Bid.	Ask.	Oct. 1.	Oct. 30.	Lowest.	Highest.	Lowest.	Highest.	Lowest.
Canada Sou con gu 5s.	1962	A	67,000	102 3/4	103 1/4	104 1/4	104 3/4	103 3/4	104 1/4	103 3/4	104 1/4	102 3/4	105 1/4
Canadian Nat 4 1/2s Sept. 15 1954	1954	M	17,000	93 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	93 1/2	95 1/2
5-year gold 4 1/2s Feb. 15 1930	1930	F	88,000	98 1/2	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4
Canadian No deb s f 7s.	1940	J	115,000	115 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
25-year deb s f 6 1/2s g.	1946	J	57,000	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	116 1/2	118 1/2
10-year gold 4 1/2s Feb. 15 1935	1935	F	167,000	96 1/2	96 1/2	97 1/2	97 1/2	96 3/4	97 1/2	96 3/4	97 1/2	96 1/2	98 1/2
Canadian Pac 4% deb stock.	1932	M	249,000	81	85	85	85	84 1/2	85	84 1/2	85	80 1/2	87 1/2
Carb & Shaw 1st g 4s.	1932	M	92 1/2	92 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	94	94 1/2
Caro Cent 1st cons g 4s.	1949	J	81 1/2	81 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	81 1/2	84 1/2
Caro Clinch & Ohio 1st 5s.	1952	J	2,000	102 1/2	103 1/2	102 1/2	104	102 1/2	104	102 1/2	104	101 1/2	105 1/2
1st & con g 6s series A.	1952	J	38,000	107 1/2	108	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Cart & Ad 1st gu g 4s.	1951	J	7,000	98 1/2	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 1/2	98 3/4
Cent Br Un Pac 1st g 4s.	1948	J	103	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
Cent of Ga Ry 1st g 5s.	1945	F	58,000	102 1/2	103	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	102 1/2	103 1/2
Consol gold 5s.	1945	M	97 1/2	100	102	102	102	102	102	102	102	101 1/2	103 1/2
Registered \$1,000 & \$5,000.	1945	M	37,000	103	103 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	103 1/2
10-yr 6% secured bonds.	1929	J	47,000	101 1/2	102 1/4	104 1/2	105	104	104 1/2	104 1/2	104 1/2	101 1/2	106 1/2
Ref & gen 5 1/2s series B.	1959	A	1,000	85 1/2	87	86 3/4	87 1/2	86 1/2	87 1/2	86 1/2	87 1/2	86 1/2	88 1/2
Chat Div pur money g 4s.	1951	J	5,000	99 1/2	102 1/2	102 1/2	102 1/2	102	102 1/2	102	102	100	103 1/2
Mac & Nor Div 1st g 5s.	1946	J	101	101	102 1/2	102 1/2	102 1/2	102	102 1/2	102	102	101 1/2	103 1/2
Mobile Div 5s.	1946	J	68	68 1/2	76 1/4	76 1/4	76 1/4	75	76 1/4	75	76 1/4	68	76 1/4
Cent N E 1st con g 4s.	1961	J	91,000	97 1/2	98 1/2	98 1/2	98 1/2	99	98 1/2	99	98 1/2	98 1/2	99 1/2
C O Reorg 1st con g 4 1/2s.	1930	M	10,000	98 1/2	98 3/4	98 3/4	98 3/4	99	98 3/4	99	98 1/2	99 1/2	100 1/2
Cent RR & Bkg of Ga col g 5s.	1937	M	28,000	108 1/2	109 1/2	109 1/2	112	109 1/2	112	109 1/2	112	108 1/2	112 1/2
Central of Va gen g 5s.	1937	M	3,000	108 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	108 1/2	111 1/2
Registered.	1949	F	84,000	89 1/2	91	90	90	90	90	90	90	88 1/2	92 1/2
Cent Pac 1st ref gu g 4s.	1949	F	16,000	96 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	96 1/2	97 1/2
Mtg gu g 3 1/2s.	1929	J	15,000	87 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	87 1/2	88 1/2
Through St L 1st gu g 4s.	1954	J	427,000	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	97 1/2	101 1/2
Guar 5s.	1960	F	117	117	118	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	118 1/2	118 1/2
Charles & Sav 1st g 7s.	1936	A	19,000	100 1/2	101	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	100 1/2	101 1/2
Ohes & O gen fd & tmp 5s.	1929	J	88,000	102 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	103 1/2
1st cons gold 5s.	1939	M	1,000	101 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	101 1/2	103 1/2
Registered.	1939	M	118,000	98 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	97 1/2	100 1/2
General gold 4 1/2s.	1932	M	7,000	98 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	98 1/2	99 1/2
Registered.	1930	F	384,000	98 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	98 1/2	99 1/2
Convertible 4 1/2s.	1930	F	80	83	83	87 1/2	84 1/2	87 1/2	84 1/2	87 1/2	84 1/2	83	88 1/2
Craig Valley 1st g 5s.	1940	J	13,000	85 1/2	88	87	87	84 1/2	87	84 1/2	87	84 1/2	88 1/2
Potts Creek Br 1st 4s.	1946	J	82 1/2	84 1/2	86 1/4	84 1/2	86 1/4	84 1/2	86 1/4	84 1/2	86 1/4	82 1/2	87 1/2
R & A Div 1st con g 4s.	1989	J	96 1/2	99 1/2	101 1/4	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	98 1/2	100 1/2
R & A Div 2d con gold 4s.	1989	J	52 1/2	52 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	52 1/2	53 1/2
Warm Spring Val 1st g 5s.	1941	M	7,000	92 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	92 1/2	93 1/2
Calc & Alt RR ref g 3s.	1949	A	134,000	52 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	52 1/2	53 1/2
Certif deposit stpd Apr 1926 Int.	1926	J	7,000	64	64	64	64	64	64	64	64	64	64
Chic & Alt Ry 1st lien g 3 1/2s.	1950	J	338,000	52 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	51 1/2	53 1/2
Ofcs dep coup Jan 1923 on.	1923	J	36,000	83 1/2	84	85 1/2	88 1/2	86 1/2	88 1/2	86 1/2	88 1/2	83 1/2	87 1/2
Chic Burl & Ill Div 3 1/2s.	1949	J	108,000	92 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	91 1/2	93 1/2
Registered.	1949	J	37,000	99 1/2	99 3/4	100	100	99 3/4	100	99 3/4	100	99 1/2	100 1/2
Illinois Division 4s.	1949	J	98 1/2	98 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	98 1/2	99 1/2
Nebraska Extension 4s.	1927	M	141,000	90 1/2	91 1/2	91 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	90 1/2	92 1/2
Registered.	1958	M	95,000	103 1/4	104 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	102 1/4	106 1/4
1st & ref 5s Ser A.	1971	F	3,000	104 1/2	106	105 1/2	107 1/2	105 1/2	107 1/2	105 1/2	107 1/2	103 1/2	106 1/2
Chic & E Ill 1st cons g 6s.	1934	A	443,000	77 1/2	78 1/2	77 1/2	78 1/2	77 1/2	78 1/2	77 1/2	78 1/2	73 1/2	79 1/2
Chic & E Ill (new co) gen 6s.	1951	M	7,000	101 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	101 1/2	103 1/2
Chic & Erie 1st gold 5s.	1952	M	525,000	111 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	110 1/2	114 1/2
Chic Gt West 1st 50-yr 4s.	1959	M	1,000	102 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	103 1/2
Chic Ind & Lou ref g 6s.	1947	J	6,000	90 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	90 1/2	91 1/2
Refunding gold 5s.	1947	J	35,000	91 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	91 1/2	92 1/2
Refunding 4s Series C.	1947	J	20,000	103 1/2	106 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	103 1/2	108 1/2
1st & gen 5s Ser A.	1966	M	87 1/2	87 1/2	91 1/2	92	89 1/2	92	89 1/2	92	89 1/2	83 1/2	92 1/2
1st & gen 6s Ser B.	1966	J	92 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	95	96 1/2
Chic Ind & Sou 50-yr 4s.	1956	J	79,000	51	52 1/2	53 1/2	54 1/2	52	54 1/2	52	54 1/2	47	54 1/2
Chic L S & East 1st 4 1/2s.	1969	J	102,000	51	52 1/2	53 1/2	54 1/2	52	54 1/2	52	54 1/2	45 1/2	54 1/2
O M & Puget Sd 1st gen 4s.	1949	J	55,000	82 1/2	83	83	83	82 1/2	83	82 1/2	83	81 1/2	83 1/2
Certificates of deposit.	1989	J	70	70 1/2	73 1/2	77 1/2	73 1/2	77 1/2	73 1/2	77 1/2	73 1/2	70 1/2	74 1/2
Chic Mill & St P gen g 4s.	1989	J	67,000	90	90 1/2	92	93	92	93	92	93	90 1/2	93 1/2
Registered.	1989	J	222,000	53	54	55 1/2	56	55 1/2	56	55 1/2	56	48 1/2	56 1/2
Gen g 3 1/2s Ser B.	1989	J	451,000	52 1/2	53 1/2	54 1/2	55	52 1/2	55 1/2	52 1/2	55 1/2	47 1/2	55 1/2
Gen g 4 1/2s Ser C.	1989	J	303,000	52 1/2	53 1/2	54 1/2	55	52 1/2	55 1/2	52 1/2	55 1/2	47 1/2	55 1/2
Registered.	1989	J	163,000	51 1/2	52 1/2	53 1/2	54 1/2	52 1/2	55 1/2	52 1/2	55 1/2	47 1/2	55 1/2
Gen ref conv Ser B 5s.	2014	A	168,000	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	102 1/2	106 1/2
Certificates of deposit.	1934												

BONDS		Interest Period	Sales in October Par Value.	Price Jan. 2 1926.		PRICES IN OCTOBER.				RANGE SINCE JAN. 1.	
N. Y. STOCK EXCHANGE.				Bid.	Ask.	Oct. 1.	Oct. 30.	Lowest.	Highest.	Lowest.	Highest.
C C C & St L—(Concluded)											
Clev Col C & Ind 6s	1934	J J	107 1/2	107 3/4	104	104 1/2	105			104 1/2	107 1/2
Clev Lor & W con 1st g 5s	1933	A O	101 1/2	102	101 1/2	101 1/2	105			101 1/2	102 1/2
Clev & Mahon Val g 5s	1926	J J	99		99 1/2	99 1/2				99 1/2	99 3/4
Clev & Mar 1st g 4 1/2s	1935	M N	5,000	96 1/2	97 1/2	98	99 3/4	96 1/2	99 3/4	98 1/2	98 1/2
Clev & Pitts 4 1/2s series B	1942	A O		99 1/2		99				99 1/2	99 1/2
Series A 4 1/2s	1942	M N		99 1/2		99				99 1/2	99 1/2
Series C 3 1/2s	1948	J J	6,000	81 1/2	85	87 1/2	84 1/2			85 1/2	85 1/2
Series D	1961	F A		81 1/2	85	87 1/2	84 1/2			85 1/2	85 1/2
Clev Short Line 1st g 4 1/2s	1930	A O	10,000	98	98 1/2	98 1/2	99 1/2	100 1/4		98 1/2	99 1/2
Clev Iron Term 1st s f 5 1/2s	1921	J J	38,000	105 1/2	106 1/2	107	107 1/2	108 1/2		107 1/2	108 1/2
1st s f g 5s Ser B	1973	A O	86,000	100 1/2	100 1/2	103 1/2	103	105		102 1/2	103 1/2
Coal Riv Ry 1st g 4s	1945	J D		86 1/2	87 1/2	88 1/2	90	88 1/2		86 1/2	87 1/2
Colo & Southern 1st g 4s	1929	F A	34,000	98 1/2	99	98 1/2	99	98 1/2		98 1/2	99 1/2
Refunding & ext 4 1/2s	1935	M N	115,000	95 1/2	95 1/2	95 1/2	96 1/2	96 1/2		95 1/2	96 1/2
Col & Hock Val 1st ext g 4s	1948	A O		102 1/2	103 1/2	87 1/2	92 1/2	92 1/2		87 1/2	92 1/2
Col & Tol 1st ext 4s	1955	F A		85 1/2		89 1/2	90	89 1/2		87 1/2	90 1/2
Conn & Pas Rlys 1st g 4s	1943	A O		80	82 1/2	85	88	88		85	88 1/2
Consolidated Ry non-con 4s	1930	F A	3,000	59		62 1/2	68	92		92 1/2	93 1/2
Non-conv debenture 4s	1954	J J	1,000	65	70	73				73	73
Registered				65		73	75	68	72	72	73
Non-conv debenture 4s	1955	J J	2,000	65		73	76	68	72	72	73
Non-conv debenture 4s	1955	A O		65		73	76	68	72	72	73
Non-conv debenture 4s	1956	J J	2,000	65		73	76	68	72	72	73
Cuba RR 1st 50-yr 5s g	1952	J D	47,000	88 1/2	89	95	94 1/2	95 3/4		95	96
1st & refund 7 1/2s Ser A	1936	J D	53,000	105 1/2	Sale	108 1/2	109 1/2	107	107 1/2	107	109
1st lien & ref 6s Ser B	1936	J D	34,000			99	99 1/2	99 1/2	Sale	97 1/2	99 1/2
Cuba North Rys 6s stmpd.	1966	J J	87,000	92 1/2	92 1/2	98 1/2	94 1/2	96 1/2	Sale	97 1/2	98 1/2
Day & Mich 1st con 4 1/2s	1931	J J		97 1/2		97 1/2				97 1/2	98 1/2
Del & Hud 4s	1943	M N	275,000	109 1/2	Sale	92 1/2	92 1/2	94 1/2	92 1/2	92 1/2	94 1/2
10-year convertible 5s	1935	A O	783,000	112 1/2	Sale	115	114 1/2	115 1/2		113 1/2	115 1/2
15-year 5 1/2s	1937	M N	26,000	103 1/2	Sale	105	104 1/2	103 1/2		103 1/2	105
10-year secured 7s	1930	M N	29,000	109	100	108	107 1/2	108		108	108 1/2
D R & Bldg 1st g 4s g	1936	F A		93 1/2	95 1/2	94 1/2				94 1/2	95 1/2
Den & R G 1st cons g 4s	1936	J J	296,000	85 1/2	Sale	88 1/2	Sale	90 1/2	Sale	89	91
Consol gold 4 1/2s	1936	J J	37,000	89	89 1/2	93 1/2	Sale	94 1/2	Sale	93 1/2	94 1/2
Improvement gold 5s	1928	J D	163,000	98	98 1/2	99	99 1/2	99 1/2	Sale	99 1/2	100
Den & Rio Gr West 5s	1955	F A	1,260,000	65 1/2	Sale	68 1/2	Sale	73	Sale	68 1/2	73 1/2
Des M & Ft D 1st g 4s	1935	J J		44	47 1/2	32	41	36	41	35	41
Temporary cdfs of deposit			9,000	41 1/2	45	36 1/2	44	33 1/2	34	35	41
Des Plines Val 1st g 4 1/2s	1947	M S		93 1/2	95	93 1/2				93 1/2	95
Det & Mack 1st lien g 4s	1905	J D		70	71 1/2	71 1/2	75	71 1/2	75	70	72
Gold 4s	1905	J D		65	71 1/2	65	68	67 1/2		65	68 1/2
Detroit River Tunnel 4 1/2s	1931	M N	22,000	94 1/2		94 1/2	96	95 1/2	Sale	95 1/2	96 1/2
Dul Missabe & Nor gen 5s	1931	J J	1,000	102		103 1/2				103 1/2	103 1/2
Dul & Iron Range 1st 5s	1937	A O	3,000	101 1/2	102 1/2	102 1/2	101 1/2	102 1/2		101 1/2	102 1/2
Dul So Shore & Atl g 5s	1937	J J	16,000	85	85 1/2	81 1/2	82 1/2	85		81 1/2	83 1/2
East Ry M No Div 1st g 4s	1948	A O		90 1/2		90 1/2	93	93		91	91 1/2
East Tenn Va & Ga div 5s	1930	J J	1,000	100 1/2		101	Sale	100 1/2	101	100 1/2	101
Cons 1st gold 5s	1956	M N	18,000	102 1/2		105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2
Elgin Jol & East 1st g 5s	1941	M N	2,000	101 1/2	102 1/2	101 1/2	104	101 1/2	102 1/2	101 1/2	102 1/2
El Paso & S W 1st g 5s	1965	A O	2,000	102 1/2	103	105 1/2	104	104 1/2		104 1/2	105 1/2
Erle 1st con extended at 7% to	1930	M S	59,000	108	108 1/2	107 1/2	107 1/2	107 1/2	Sale	107 1/2	108 1/2
Erle 1st con & prior 4s	1936	J J	149,000	74 1/2	Sale	79 1/2	Sale	80	Sale	79 1/2	80
Registered			6,000	71 1/2	74	72 1/2	78 1/2	78 1/2	Sale	77 1/2	78 1/2
1st consol gen lien g 4s	1906	J J	749,000	68		71 1/2	Sale	76 1/2	Sale	76 1/2	78 1/2
Registered			3,000	94 1/2		100 1/2				100 1/2	101
Penn col trust g 4s	1951	F A	14,000	96 1/2		97 1/2	97 1/2	97 1/2		97 1/2	97 1/2
50 yr conv g 4s Ser A	1953	A O	308,000	69 1/2	Sale	75 1/2	Sale	76	Sale	75 1/2	77 1/2
Do do Ser B	1953	A O	343,000	69 1/2	Sale	75 1/2	Sale	76	Sale	75 1/2	77 1/2
Gen conv 4s Series D	1953	A O	1,098,000	84	Sale	82 1/2	Sale	82	Sale	82 1/2	83 1/2
erie & Jersey 1st s f 6s	1955	J J	43,000	103 1/2	104 1/2	110 1/2	Sale	110 1/2	110 1/2	110 1/2	111
Genesee Riv RR 1st s f 6s	1957	J J	41,000	110	Sale	110 1/2	111	110	110	110	111
erie & P gen g 3 1/2s B	1940	J J		85 1/2	88 1/2	88 1/2	91	88 1/2	89	86	89
Series C 3 1/2s	1940	J J		85 1/2	88 1/2	88 1/2	91	88 1/2	91	86	89
Est Railroad extl s f 7s	1954	M N	1,199,000	100 1/2		100 1/2	Sale	100 1/2	Sale	86 1/2	90 1/2
Fla Cent & Pen ext g 5s	1930	J J		99 1/2	100	100 1/2	101	101		101	101
Consol gold 5s	1943	J J	1,000	99 1/2	100	100 1/2	100 1/2	101		101	101
Fla East Coast 1st 4 1/2s	1959	J D	68,000	95 1/2	Sale	98 1/2	Sale	98 1/2	Sale	97 1/2	98 1/2
1st & ref 5s ser A	1974	M S	172,000	98	Sale	97 1/2	Sale	98 1/2	Sale	97 1/2	98 1/2
Fonda Johnst & Glov 4 1/2s	1952	M N	176,000	59 1/2	Sale	60	Sale	59 1/2	59 1/2	59 1/2	60
Fort St U D Co 1st g 4 1/2s	1941	J J		90 1/2		92 1/2	95 1/2	92 1/2	97 1/2	92 1/2	95 1/2
Ft Worth & Denver City 5 1/2s	1921	J D		105		106 3/4				106 3/4	107
Ft W & Rio Gr 1st g 4s	1928	J J	3,000	96	96 1/2	97	98 1/2	98		97	98 1/2
Frem Elk & Mt V 1st 6s	1933	A O	2,000	107		107 1/2	108	107 1/2	Sale	107 1/2	108 1/2
Gal H & San Ant M & P 1st 5s	1931	M N	1,000	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2		100 1/2	100 1/2
2d guar extn 5s	1931	J J	2,000	100 1/2	100 1/2	99 1/2	100 1/2	100		100	100 1/2
Galv Hous & Hend 1st 5s	1933	A O	9,000	93 1/2		97 1/2	96 1/2	96 1/2		96 1/2	97 1/2
Gal & Ala 1st cons 5s	Oct. 1945	J J	17,000	93 1/2	96	97 1/2	96 1/2	96 1/2		96 1/2	97 1/2
Gal Car & Nor 1st g 5s	1920	J J	16,000	100 1/2		99 1/2	100	99 1/2		99 1/2	100
Georgia Midland 1st 3s	1946	A O	54,000	65	69	72 1/2	72 1/2	71 1/2	73	72	73
Gr R & I ext 1st g 4 1/2s	1941	J J		96 1/2		95	95 1/2			95 1/2	96 1/2
Grand Trunk of Can s f 7s	1940	A O	59,000	115	115 1/2	114 1/2	Sale	115 1/2	Sale	114 1/2	116 1/2
15-yr deb g s f 6s guar	1936	M S	46,000	106 1/2	Sale	106 3/4	Sale	107 1/2	107 1/2	106 1/2	107 1/2
Grays Point Term 1st gu g 5s	1947	J D	3,000	90 1/2		94 1/2				95 1/2	95 1/2
Hrt Nor—Gen 7s Series A	1936	J J	661,000	110 1/2	Sale	113 1/2	Sale	113 1/2	Sale	113 1/2	113 1/2
Registered				94 1/2	Sale	95 1/2	96 1/2	98	92	92	96 1/2
1st & refund 4 1/2s Ser A	1961	J J	154,000	103	Sale	106 3/4	Sale	106 3/4	Sale	105 1/2	107
Gen mtge 5 1/2s Ser B	1952	J J	138,000	103	Sale	106 3/4	Sale	106 3/4	Sale	105 1/2	107
Gen mtge 5s Ser C	1973	J J	158,000	97 1/2	Sale	100 1/2	101	101 1/2	102	100 1/2	102
Gen 4 1/2s & West deb cdfs A	1976	J J	334,000	78 1/2	85	84	83	83 1/2		83	84
Debenture cdfs B	Feb		268,000	17 1/2	Sale	22	22 1/2	22	Sale	21	22 1/2
Greenbrier Ry 1st gu g 4s	1940	M N		88 1/2		91				91 1/2	91 1/2
Gulf Mob & Nor 1st 5 1/2s	1950	A O	28,000	102 1/2	103 1/2						

N. Y. STOCK EXCHANGE.	Interest Period	Sales in October. Par Value.	Price Jan. 2 1926.		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.					
			Bid.	Ask.	Oct. 1.		Oct. 30.		Lowest.		Highest.		Lowest.	Highest.				
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.						
Indianapolis & Louisville 1st gu 4s 1956	J J	4,000	100 3/4	100	84	82	84	83 1/2	84	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2
Ind Union gen & ref 5s A	J J	4,000	100 3/4	100	101 1/4	103 1/4	101 3/4	105 3/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4
Gen & ref g 5s Ser B	J J	87,000	104	104 1/4	104 1/4	104 1/4	105 3/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4
Internat & Gt Nor 1st 6s	J J	714,000	73	80 3/4	78	79	76 1/2	77	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2
Adj m 6s Ser A	Ap 1	43,000	78	79	76 1/2	77	76 1/2	77	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2
Stampd		29,000	78	79	76 1/2	77	76 1/2	77	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2
Int Rys of Cent Amer 1st 5s	M N	126,000	63 1/2	60 3/4	58 1/2	59	55	57	56	56	56	56	56	56	56	56	56	56
1st col trust 6s	M N	7,000	63 1/2	60 3/4	58 1/2	59	55	57	56	56	56	56	56	56	56	56	56	56
Iowa Cent 1st gold 5s	J D	16,000	60 3/4	60 3/4	58 1/2	59	55	57	56	56	56	56	56	56	56	56	56	56
Certificates of deposit		36,000	19 1/4	20 3/4	17	19	17	18	17	17	17	17	17	17	17	17	17	17
1st & ref 4s	M S	4,000	88 1/4	89 1/2	89 1/4	91 1/4	89 1/4	91 1/4	90	90	90	90	90	90	90	90	90	90
Certificates of deposit																		
James F & Clear 1st 4s	O D	100 3/4	89 1/2	89 1/2	89 1/4	91 1/4	89 1/4	91 1/4	90	90	90	90	90	90	90	90	90	90
Kal A & G R 1st gu g 5s	J O	100 3/4	89 1/2	89 1/2	89 1/4	91 1/4	89 1/4	91 1/4	90	90	90	90	90	90	90	90	90	90
Kan & M 1st gu g 4s	A O	100 3/4	89 1/2	89 1/2	89 1/4	91 1/4	89 1/4	91 1/4	90	90	90	90	90	90	90	90	90	90
Second 20-year 6s	J N	10,000	100 1/4	102 1/4	99 3/4	100 1/4	99 3/4	100 1/4	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4
C Ft S & M con g 6s	J N	28,000	102 1/4	102 1/4	101 3/4	102 1/4	101 3/4	102 1/4	101 3/4	101 3/4	101 3/4	101 3/4	101 3/4	101 3/4	101 3/4	101 3/4	101 3/4	101 3/4
K O Ft S & M Ry ref g 4s	A O	83,000	89 1/2	89 1/2	91 3/4	91 3/4	92 1/4	92 1/4	91 3/4	91 3/4	91 3/4	91 3/4	91 3/4	91 3/4	91 3/4	91 3/4	91 3/4	91 3/4
K O C & M R & B 1st gu g 5s	A O	50,000	99 1/2	99 1/2	100 3/4	101	99 1/4	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
Kan City South 1st g 3s	A O	41,000	74	74	72 3/4	73 1/2	73 1/2	73 1/2	72	72	72	72	72	72	72	72	72	72
Ref & Imp 5s	April 1950	186,000	93 1/2	93 1/2	97 3/4	98 1/2	98 1/2	98 1/2	97	97	97	97	97	97	97	97	97	97
Kan City Term 1st 4s	1960	289,000	85 1/4	85 1/4	86 1/2	87 1/2	87 1/2	87 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2
Kentucky Central 4s	J J	10,000	85 1/2	85 1/2	86 1/2	88 1/2	86 1/2	90	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2
Kentucky & Ind Term 4 1/2s	1961	4,000	77 3/4	77 3/4	82 1/4	84 1/2	82 1/4	86	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2
Stampd			85 1/2	86 1/2	87 1/2	88	87 3/4	88	87 3/4	87 3/4	87 3/4	87 3/4	87 3/4	87 3/4	87 3/4	87 3/4	87 3/4	87 3/4
Keok & Des M 1st 5s cdfs dep	1923		84 1/2	84 1/2	85 3/4	88	85 3/4	88	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4
Cdfs dep stpd as to int																		
Lake E & W 1st gold 5s	J J	3,000	100 1/4	100 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
2d gold 5s	J J	47,000	98 1/2	98 1/2	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4
Lake Sh & M S g 3 1/2s	J D	103,000	98 1/2	98 1/2	98 3/4	99	98 3/4	99	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4
Registered		63,000	96 3/4	96 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4	97 3/4
Debenture gold 4s	M S	103,000	98 1/2	98 1/2	98 3/4	99	98 3/4	99	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4
25-year gold 4s	M N	103,000	98 1/2	98 1/2	98 3/4	99	98 3/4	99	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4	98 3/4
Registered																		
Leh Val B & B Term 1st 5s	1954	31,000	103 1/4	104	104	104 1/4	104 1/4	104 1/4	103 3/4	103 3/4	103 3/4	103 3/4	103 3/4	103 3/4	103 3/4	103 3/4	103 3/4	103 3/4
Leh V (N Y) 1st gu g 4 1/2s	1940	9,000	96 3/4	96 3/4	97 3/4	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2
Leh Val (Pa) gen con g 4s	2003	36,000	82 1/2	82 3/4	84 1/4	84 1/2	86	86 1/2	85	85	85	85	85	85	85	85	85	85
Registered			78	80 3/4														
Gen cons 4 1/2s	2003	61,000	91 3/4	92 1/2	95	95 1/2	95 1/2	95 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
Leh Val RR gen 6s series	2003	30,000	101	101 1/4	102	103	104 1/4	104 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4
Leh V Ter Ry 1st gu g 5s	1941	1,000	102 1/4	102 1/4	102	105	102 1/2	105	105	105	105	105	105	105	105	105	105	105
Registered			100	102														
Lehigh & N Y 1st gu g 4s	1945	87 3/4	89	89	89	90	88	89 3/4										
Lex & East 1st gu 5s	1965	133,000	105 1/2	106 3/4	106	107	107 1/2	110 3/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4
Little Miami gen 4s ser A	1962	1,000	84 1/2	84 1/2	86	88	86	88	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2
Long Dock cons gold 6s	1935	2,000	109 1/2	109 1/2	109	109	109 1/2	109 1/2	109	109	109	109	109	109	109	109	109	109
Long 1st 1st cons g 6s	July 1931	2,000	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4
1st cons gold 4s	July 1931		90	90	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4
Gen gold 4s	1938		93 1/4	93 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4
Gold 4s	1932		84	85	88 1/2	88 1/2	89 1/4	87	87	87	87	87	87	87	87	87	87	87
Unified gold 4s	1949	35,000	97 3/4	98	99 3/4	99 3/4	99 3/4	99 3/4	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2
Deb gold 5s	1934	11,000	96	96	96 1/2	97 1/2	97 1/2	97 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
20-year deb 5s	1937	11,000	96	96	96 1/2	97 1/2	97 1/2	97 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
Guar ref gold 4s	1949	46,000	84 1/4	85 1/2	87	87 1/2	88	88 3/4	86 3/4	86 3/4	86 3/4	86 3/4	86 3/4	86 3/4	86 3/4	86 3/4	86 3/4	86 3/4
N Sh Bch 1st cons gu 5s	Oct '32		99 1/4	100 1/4	100 3/4	101	99	100										
Louisiana & Ark 1st 6s	1927	1,000	99 1/2	100 1/4	100 3/4	101	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4
Lou & Jeff Bridge gen g 4s	1945	11,000	86 3/4	87 1/2	88 3/4	90	86	90 3/4	88	88	88	88	88	88	88	88	88	88
Louis & Nashv gold 5s	1931	2,000	103 1/4	104	103 1/4	104	103 1/4	104	103 1/4									

BONDS N. Y. STOCK EXCHANGE.	Sales in October. Par Value.	Price Jan. 2 1926.		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.				
		Bid.	Ask.	Oct. 1.		Oct. 30		Lowest.		Highest.		Lowest.	Highest.			
				Bid.	Ask.	bid.	Ask.	Sale Prices.		Sale Prices.						
National Ry of Mexico (Concluded)																
Guar 70-year s f 4s																
April 1914 coupon off	A O															
Assent warr receipt No 3 on		5,000	19	21 1/2	21	23 1/2	18 1/2	21 1/2	23	Oct. 21	23	Oct. 21	17 1/2	Apr. 30	27	June 21
Nat RR Mex prior lien g 4 1/2 s	J J															
July 1914 coupon on																
July 1914 coupon off	J J															
Assent cash warr rect Nov 3 on		26,000	32 1/2	33 1/2	29 1/2	30 1/2	26	28	27 1/2	Oct. 22	29	Oct. 7	23	July 10	35 1/2	June 21
First cons gold 4s																
April 1914 coupon on	A O															
April 1914 coupon off	O															
Assenting cash warr rect No 3 on		43,000	15 1/2	16 1/2	16 1/2	17 1/2	16		15	Oct. 20	15 1/2	Oct. 8	18 1/2	June 8	21	June 21
Naugatuck RR 4s	M N		75	76 1/2	75	77							13	Mar. 10	20 1/2	June 30
New England RR cons 5s	J J		94 1/2	98	97 1/2	101	97 1/2	101					95 1/2	Mar. 26	100 1/2	July 22
Cons 4s	J J		80 1/2		86 1/2		86 1/2						81	Jan. 4	87	May 17
N J Junc R gu 1st 4s	F A		83 1/2	85 1/2	84		84 1/2						84 1/2	Sept. 17	85 1/2	Apr. 27
N O & N East ref 4 1/2 s A	J J	10,000	92 1/2	92 1/2	95 1/2	97	95 1/2	96	95 1/2	Oct. 29	95 1/2	Oct. 8	92 1/2	Jan. 4	97 1/2	June 14
New Orleans Term 1st 4s	J J	63,000	83 1/2	83 1/2	85 1/2	87	87 1/2		84 1/2	Oct. 5	88 1/2	Oct. 29	84	Jan. 5	88 1/2	Oct. 29
N O Tex & Mex non cum inc 5s A	J O	47,000	96 1/2	97	99 1/2	97	99 1/2	96	99 1/2	Oct. 1	100 1/2	Oct. 29	96 1/2	Jan. 7	100 1/2	Apr. 17
First 5s series B	J O	196,000	96 1/2	Sale	99 1/2	Sale	99 1/2	100 1/2	99 1/2	Oct. 8	100 1/2	Oct. 28	96	Jan. 4	100 1/2	Apr. 17
First 5 1/2 s series A	J O	103,000	101 1/2	102 1/2	105	105	104 1/2	105	104 1/2	Oct. 4	105 1/2	Oct. 8	102 1/2	Jan. 6	105 1/2	Apr. 12
Npt & Clin B gen gu 4 1/2 s	J J	23,000	93 1/2	96 1/2	94 1/2	96	96 1/2	98	95	Oct. 2	97	Oct. 21	94 1/2	Jan. 15	97	Oct. 31
N Y & Bklyn & M B cons g 5s	J O	2,000	100		100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	Oct. 18	100 1/2	Oct. 18	99 1/2	Apr. 22	102	Apr. 30
N Y Cent RR conv deb 6s	M N	25,000	107 1/2	Sale	107 1/2	107 1/2	107	Sale	107	Oct. 20	108	Oct. 5	104 1/2	Apr. 16	109	Aug. 2
Registered	N N		105	116									106 1/2	Jan. 28	106 1/2	Jan. 28
Consol 4s series A	F A	58,000	85 1/2	86	88 1/2	88 1/2	89	Sale	88 1/2	Oct. 16	89	Oct. 28	85 1/2	Jan. 4	90 1/2	May 21
Ref & Impt 4 1/2 s series A	F A	252,000	93	93 1/2	93 1/2	96 1/2	97 1/2	Sale	96	Oct. 4	97 1/2	Oct. 29	92 1/2	Jan. 7	97 1/2	Apr. 26
Ref & Impt 6s series C	F A	466,000	101 1/2	Sale	103	Sale	104 1/2	Sale	103	Oct. 1	105 1/2	Oct. 29	101 1/2	Mar. 3	105 1/2	Apr. 28
Registered	A O	2,000											103 1/2	Apr. 10	103 1/2	Apr. 18
N Y C & H R g mtge 3 1/2 s	J J	136,000	76 1/2	Sale	79 1/2	Sale	79 1/2	Sale	79 1/2	Oct. 20	80 1/2	Oct. 7	76 1/2	Jan. 2	81 1/2	Apr. 13
Registered	J J	9,000	77 1/2	Sale	77 1/2	Sale	79 1/2		78 1/2	Oct. 5	78 1/2	Oct. 18	76 1/2	Jan. 19	80 1/2	May 8
Debtenture gold 4s	M N	123,000	94 1/2	Sale	95 1/2	Sale	96	96 1/2	95 1/2	Oct. 25	96 1/2	Oct. 27	94 1/2	Jan. 4	96 1/2	July 16
Registered	M N		92 1/2	Sale	94 1/2	Sale	94		93 1/2	Oct. 28	96 1/2	Oct. 22	92 1/2	Feb. 5	96 1/2	Sept. 10
30-year deb 4s of 1912	J J	63,000	91 1/2	92 1/2	94	Sale	94	94 1/2	93 1/2	Oct. 28	96 1/2	Oct. 22	92 1/2	Sept. 24	97	Apr. 26
Registered	J J															
Lake Shore coll g 3 1/2 s	F A	39,000	77	Sale	77 1/2	Sale	77 1/2	78	77 1/2	Oct. 4	78	Oct. 29	75 1/2	Jan. 13	80	June 8
Registered	F A	1,000	74 1/2	76	79	79			76	Oct. 16	76	Oct. 16	76	Mar. 12	78	Apr. 26
Mich Cent coll g 3 1/2 s	F A	9,000	79	81	79 1/2	80	79 1/2	80	79 1/2	Oct. 6	80	Oct. 4	78	Mar. 5	84	May 24
Registered	F A		77 1/2	79 1/2	78 1/2								77	Feb. 25	80	Apr. 23
N Y Chic & St Louis 1st g 4s	A O	20,000	93 1/2	94 1/2	94 1/2	95 1/2	95 1/2		94 1/2	Oct. 18	95 1/2	Oct. 21	92 1/2	Mar. 10	95 1/2	Oct. 21
Registered	A O		91 1/2		93 1/2								92	Feb. 9	93 1/2	May 5
25-year debenture 4s	M N	42,000	95	95 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96	Oct. 18	96 1/2	Oct. 29	93 1/2	Feb. 4	97 1/2	Feb. 15
2d & Impt 6s A B & C	M N	205,000	102 1/2	Sale	102 1/2	103	103 1/2	Sale	102 1/2	Oct. 8	104 1/2	Oct. 25	102 1/2	Aug. 30	105	Jan. 21
Refunding 5 1/2 s Series A	A O	462,000	98 1/2	Sale	103 1/2	Sale	104	Sale	102 1/2	Oct. 1	103 1/2	Oct. 28	98 1/2	Mar. 3	102 1/2	Apr. 24
Refunding 5 1/2 s Series B	A O	114,000	97 1/2	Sale	103 1/2	Sale	104	Sale	102 1/2	Oct. 1	103 1/2	Oct. 28	98 1/2	Mar. 3	102 1/2	Apr. 24
N Y Connecting 1st gu 4 1/2 s A	F A	15,000	93	Sale	94 1/2	95	95	96	93 1/2	Oct. 8	95 1/2	Oct. 27	92	Feb. 5	96 1/2	June 16
1st gtd 5s ser B temp	F A	2,000			102	102 1/2	102 1/2	103	102 1/2	Oct. 30	102 1/2	Oct. 30	100 1/2	Mar. 31	104	June 16
N Y & Erie 1st ext g 4s	M N	5,000	88 1/2		91		91		91 1/2	Oct. 22	91 1/2	Oct. 22	89 1/2	Feb. 3	91 1/2	Oct. 22
3d ext gold 4 1/2 s	M S		95 1/2		98		98						98	Sept. 14	98	Sept. 14
4th ext gold 5s	A O		100		100 1/2		100 1/2						100 1/2	Jan. 15	100 1/2	Mar. 8
5th ext gold 4s	J D		97 1/2		98 1/2	99 1/2	98 1/2						98 1/2	Mar. 29	99	May 7
N Y & Greenw L guar g 5s	M N	4,000	92 1/2		99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	Oct. 19	99 1/2	Oct. 19	94	Jan. 25	99 1/2	Sept. 28
N Y & Harlem g 3 1/2 s	M N		79		79 1/2		79 1/2						79 1/2	Apr. 14	79 1/2	Apr. 14
Registered	M N															
N Y Lack & West 1st 5s A	M N		99 1/2	100	100		105 1/2						99 1/2	Jan. 15	102	Apr. 29
1st & ref g 4 1/2 s Ser B	M N		105	107	105 1/2	107	105 1/2	102					106 1/2	Jan. 28	106 1/2	May 22
N Y Lak & West ext 7s	M S	24,000	100 1/2	Sale	100 1/2	101	100 1/2	102	100 1/2	Oct. 18	100 1/2	Oct. 25	100 1/2	Jan. 2	101 1/2	Jan. 21
N Y & Jersey 1st 5s	F A	1,000	100 1/2	Sale	100 1/2	101	100 1/2	102	100 1/2	Oct. 5	90 1/2	Oct. 5	90	Mar. 30	90 1/2	Oct. 5
N Y & Long Branch gen 4s	A O	1,000	90 1/2	92	90 1/2	92	90 1/2	92	90 1/2	Oct. 7	90 1/2	Oct. 5	88	Jan. 11	91 1/2	Oct. 5
N Y & N E Boston Ter 1st 4s	A O	1,000	91 1/2		91 1/2		90		91 1/2	Oct. 7	91 1/2	Oct. 5				
N Y New Haven & Hartford																
Non-conv debenture 4s	M S	1,000	65 1/2		73	Sale	75	77	73	Oct. 1	73	Oct. 1	70 1/2	Jan. 4	77 1/2	June 17
Registered	A O		61		67 1/2		67 1/2						61 1/2	Jan. 15	76	June 30
Non-conv debenture 3 1/2 s	A O	8,000	60	62	65 1/2	68	65 1/2	66 1/2	65 1/2	Oct. 29	65 1/2	Oct. 27	61 1/2	Jan. 6	70 1/2	Sept. 11
Non-conv debenture 4s	J J	17,000	69	Sale	74	74 1/2	73 1/2		73	Oct. 19	74	Oct. 6	66 1/2	Aug. 18	75 1/2	June 17
Non-conv debenture 4s	M N	24,000	68 1/2	68 1/2	74	Sale	73 1/2	74 1/2	73	Oct. 16	74	Oct. 1	67 1/2	Mar. 30	75	June 7
Convertible debenture 3 1/2 s	J J	22,000	61 1/2	61 1/2	65 1/2	65 1/2	68		65 1/2	Oct. 25	67	Oct. 18	61 1/2	Mar. 26	74	Aug. 17
Convertible debenture 6s	J J	505,000	98 1/2	Sale	103 1/2	Sale	105	105 1/2	103	Oct. 1	105 1/2	Oct. 18	97 1/2	Jan. 4	105 1/2	Oct. 29
Registered	J J	5,000											96 1/2	Mar. 5	102	Oct. 26
Collateral trust 6s	A O	563,000	96 1/2	97 1/2	100	Sale	101 1/2	Sale	99 1/2	Oct. 19	102	Oct. 26	96 1/2	Jan. 4	102	Oct. 26
Debtenture 4s	M N	62,000	61	62 1/2	67 1/2	Sale	67 1/2	68	67 1/2	Oct. 7	70	Oct. 4	58	Apr. 1	70	June 17
Harlem R & Pt Ches 1st 4s	M N	9,000	89 1/2		89 1/2	89 1/2	89	89 1/2	88 1/2	Oct. 8	88 1/2	Oct. 4	84 1/2	Jan. 16	89 1/2	Sept. 27
N Y & Northern 1st g 5s	A O	27,000	100 1/2		100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	Oct. 7	100 1/2	Oct. 7	100	Mar. 12	100 1/2	June 12
N Y Ont & West 1st g 4s	M S	36,000	69 1/2		73 1/2	Sale	73 1/2	74								

BONDS		Interest Period	Sales in October.		Price Jan. 2 1926.		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.		
N. Y. STOCK EXCHANGE.			Par Value.	\$	Bid.	Ask.	Oct. 1.		Oct. 30.		Lowest.		Highest.		Lowest.		Highest.
						Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
Sunbury & Lewis 1st g 4s	1936	J		91 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2					99 1/2	Apr. 16	100 1/2	Sept. 15
Superior S L 1st 5s	June 1936	M		99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2					95 1/2	May 4	98 1/2	July 22
Term Assn of St L 1st g 4 1/2s	1939	F	12,000	96 1/2	97 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98	Oct. 21	98 1/2	Oct. 18	99 1/2	Mar. 2	106	Mar. 5
First cons g 5s	1944	F	46,000	101 1/2	101 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	Oct. 21	102 1/2	Oct. 23	101	Sept. 4	87 1/2	Apr. 19
Gen ref s f gold 4s	1953	J	393,000	84 1/2	85 1/2	102 1/2	102 1/2	103 1/2	103 1/2	85 1/2	Oct. 22	87 1/2	Oct. 26	101 1/2	Mar. 22	101 1/2	Oct. 26
Texas & N O cons g 5s	1934	F		97	97	99 1/2	99 1/2	100 1/2	100 1/2	101 1/2	Oct. 7	101 1/2	Oct. 26	98 1/2	Mar. 13	102 1/2	Sept. 17
Texas & Pacific 1st g 4s	2000	J	21,000	103	103	105 1/2	105 1/2	105 1/2	105 1/2	105	Oct. 2	105 1/2	Oct. 29	103	Mar. 4	107 1/2	July 10
Second gold income 5s	2000	M		90 1/2	104	93	95	93	95					99 1/2	Mar. 3	101	Jan. 22
Louisiana Div B L 1st g 5s	1931	J	12,000	99 1/2	99 1/2	100 1/2	100 1/2	99 1/2	100 1/2	100	Oct. 8	100 1/2	Oct. 5	99 1/2	Jan. 9	105	Jan. 25
Tex Pac-Mo Pac Term 5 1/2s	1964	M	14,000	99 1/2	99 1/2	102 1/2	102 1/2	103 1/2	103 1/2	102 1/2	Oct. 5	102 1/2	Oct. 23	99 1/2	Mar. 3	101	Jan. 22
Toledo & Ohio Cent 1st g 5s	1935	J	3,000	100 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101	Oct. 6	101 1/2	Oct. 1	100 1/2	Feb. 2	101 1/2	July 15
Western Div 1st g 5s	1935	J	2,000	100 1/2	101	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	Oct. 8	100 1/2	Oct. 1	100 1/2	Jan. 29	101 1/2	Mar. 23
General gold 5s	1935	J	16,000	97 1/2	98	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	Oct. 7	100 1/2	Oct. 25	97 1/2	Jan. 6	102 1/2	June 8
Toledo Peoria & West 1st 4s	1917	J	1,000	30	35	90	30	15	30	20	Oct. 23	20	Oct. 23	20	Oct. 23	37 1/2	Jan. 28
Tol St L & West 50-yr g 4s	1950	A	5,000	87 1/2	90	99	100	89 1/2	90	89 1/2	Oct. 6	90	Oct. 2	87 1/2	July 27	90 1/2	July 8
Tol W Va & Ohio 1st g 4 1/2s	1931	J		97 1/2	98	99	100	99	100					97 1/2	Jan. 21	98	Jan. 6
1st guar 4 1/2s series B	1932	J		96 1/2	98	99	100	99	100					96 1/2	Jan. 21	98	Jan. 6
1st guar 4 1/2s series C	1932	J	5,000	90 1/2	98	92 1/2	93	94	94	93	Oct. 5	93	Oct. 5	93	Oct. 5	93	Oct. 5
Tor Ham & Buff 1st 4s	1946	J	3,000	86 1/2	87	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	Oct. 8	89 1/2	Oct. 8	87 1/2	Mar. 2	90 1/2	May 28
Utster & Delaware 1st cons g 6s	1928	J	2,000	76	76	67	68 1/2	66 1/2	66 1/2	66 1/2	Oct. 25	67	Oct. 2	60 1/2	July 30	80	Mar. 5
First refunding gold 4s	1952	A	11,000	43	47	40 1/2	41 1/2	40 1/2	40 1/2	40 1/2	Oct. 1	40 1/2	Oct. 1	36 1/2	July 9	48	Jan. 27
Union Pac RR & land gr g 4s	1947	J	174,000	92 1/2	92 1/2	93 1/2	94 1/2	94	94 1/2	93 1/2	Oct. 4	94 1/2	Oct. 19	92 1/2	Jan. 4	95 1/2	May 21
Registered	1947	J		91 1/2	93	92 1/2	93 1/2	93 1/2	93 1/2					83 1/2	May 5	93 1/2	Apr. 8
20-year convy 4s	1927	J	296,000	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	Oct. 1	99 1/2	Oct. 22	99 1/2	Jan. 4	100	Feb. 1
Registered	1927	J		99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2					99 1/2	Jan. 4	100	Feb. 1
First & refunding 4s	June 2008	M	133,000	86 1/2	86 1/2	90 1/2	90 1/2	90 1/2	90 1/2	89	Oct. 5	90 1/2	Oct. 22	86 1/2	Jan. 2	90 1/2	May 4
1st len & ref 5s	June 2008	M	47,000	106	107	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	Oct. 1	107 1/2	Oct. 6	106 1/2	Aug. 19	109 1/2	Apr. 23
10-year secured 6s	1928	J	114,000	103	103	102 1/2	103	102 1/2	103	102	Oct. 1	102 1/2	Oct. 4	102	Aug. 30	103 1/2	Jan. 30
U N J RR & Canal Co gen 4s	1944	M		90 1/2	91 1/2	92 1/2	93 1/2	92 1/2	93 1/2					90 1/2	Jan. 6	96	June 4
Utah & Northern 1st ext 4s	1933	J	6,000	92	92	94 1/2	94 1/2	94 1/2	94 1/2					90 1/2	Mar. 4	103 1/2	Apr. 28
Vandalia consol g 4s A	1955	F		88	89	90 1/2	90 1/2	90 1/2	90 1/2					88	Jan. 30	90 1/2	Aug. 4
Consol 4s, series B	1957	M		87 1/2	89	90 1/2	90 1/2	90 1/2	90 1/2					88 1/2	June 2	90 1/2	July 22
Vera Cruz & P 1st gu g 4 1/2s	1934	J				25	26	24	26					24	Apr. 30	24	Apr. 30
Assenting 1st 4 1/2s	1934	J												22	Aug. 2	33	Jan. 22
Virginia Midland 5s series F	1931	M		100	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2					101	Sept. 29	101	Sept. 29
General 5s	1936	M		100 1/2	100 1/2	102 1/2	102 1/2	102 1/2	102 1/2					101	Jan. 4	102 1/2	Aug. 16
Va & Southwest 1st gu 5s	2003	J	20,000	98 1/2	98 1/2	101	101 1/2	101	102 1/2	101 1/2	Oct. 5	101 1/2	Oct. 5	99 1/2	Jan. 3	103	Aug. 20
First cons 50-year 5s	1958	A		90 1/2	91 1/2	92 1/2	93 1/2	92 1/2	93 1/2					90 1/2	Jan. 6	96	June 4
Virginian Ry 1st 5s ser A	1962	M	289,000	101 1/2	101 1/2	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	Oct. 1	102 1/2	Oct. 8	99 1/2	Jan. 4	103 1/2	Apr. 28
Wabash 1st gold 5s	1932	J	69,000	102 1/2	103	103	103	103	103	102 1/2	Oct. 22	103 1/2	Oct. 30	101	Sept. 3	102 1/2	Apr. 9
Second gold 5s	1939	M	22,000	98 1/2	99	101 1/2	101 1/2	100 1/2	100 1/2	100 1/2	Oct. 30	101 1/2	Oct. 30	98 1/2	Jan. 6	101 1/2	Apr. 12
Ref s f 5 1/2s ser A	1975	M	301,000	98 1/2	99	102 1/2	103	100 1/2	100 1/2	102 1/2	Oct. 6	103 1/2	Oct. 6	98 1/2	Jan. 2	105	June 12
Deb B 6s registered	1939	J		51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4					84	Jan. 12	86 1/2	June 29
1st len 50-year gold term 4s	1954	J		82 1/2	83	84	84 1/4	84	85					101	Jan. 8	102 1/2	July 28
Det & Ch Ex 1st g 5s	1941	J		101	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2					84 1/2	Jan. 2	90	June 18
Des Moines Div 1st g 4s	1939	J		84 1/2	84 1/2	88 1/2	89 1/2	83 1/2	89					77 1/2	Jan. 9	83	Mar. 1
Omaha Div 1st g 3 1/2s	1941	A	3,000	77 1/2	77 1/2	82 1/2	82 1/2	81 1/2	83 1/2	81 1/2	Oct. 20	82	Oct. 29	87	Jan. 14	90 1/2	Oct. 28
Tol & Chic Div 1st g 4s	1941	M	5,000	85 1/2	85 1/2	89 1/2	89 1/2	90	91	81 1/2	Oct. 21	90 1/2	Oct. 28	80	May 11	81	May 14
Warren RR 1st ref gu 3 1/2	2000	F		75	75	85	85	85	88					84	Apr. 8	86	Apr. 24
Wash Cent Ry 1st g 4s	1948	Q		83 1/2	83 1/2	85	86	85 1/2	87					83	Jan. 24	85 1/2	Mar. 29
Wash Term 1st gu 3 1/2s	1945	F		83 1/2	84	91 1/2	91 1/2	91 1/2	91 1/2	83 1/2	Oct. 22	83 1/2	Oct. 22	96 1/2	Jan. 11	98 1/2	Jan. 27
1st 40-year guar 4s	1930	F	1,000	96 1/2	97 1/2	98 1/2	98 1/2	98 1/2	100					80	Jan. 5	90	Sept. 28
Weather M W & N W 1st 5s	1930	F		96 1/2	97 1/2	98 1/2	98 1/2	98 1/2	100					66 1/2	Mar. 4	75	June 18
West Maryland 1st g 4s	1952	A	342,000	67 1/2	67 1/2	73 1/2	73 1/2	74 1/2	74 1/2	73 1/2	Oct. 8	74 1/2	Oct. 27	100 1/2	Aug. 17	102 1/2	Apr. 1
West N Y & Pa 1st g 5s	1937	J	2,000	101 1/2	101 1/2	102 1/2	103	101 1/2	101 1/2	102 1/2	Oct. 1	102 1/2	Oct. 1	83 1/2	Jan. 2	88	June 7
General gold 4s	1943	A	33,000	83 1/2	83 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87	Oct. 19	87 1/2	Oct. 29	95 1/2	Jan. 5	100 1/2	Apr. 26
Inc g 5s	April 1943	Nov	40											100 1/2	Jan. 21	106 1/2	Apr. 8
Western Pacific 1st 5s A	1946	M	192,000	96 1/2	96 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	Oct. 8	99 1/2	Oct. 22	83 1/2	Jan. 8	87	July 16
1st g 6s ser B	1946	M	42,000	102 1/2	103 1/2	102 1/2	103	104	104	102 1/2	Oct. 5	104	Oct. 25	99 1/2	Sept. 14	101	Oct. 27
West Shore 1st 4s guar	2361	J	79,000	84 1/2	84 1/2	85 1/2	85 1/2	86 1/2	86 1/2	84 1/2	Oct. 5	86 1/2	Oct. 28	83 1/2	Jan. 7	86	July 16
Registered	2361	J	78,000	83 1/2	84	85 1/2	85 1/2	86 1/2	86 1/2	84 1/2	Oct. 5	85 1/2	Oct. 23	99 1/2	Sept. 14	101	Oct. 27
Wheeling & Lake Erie 1st g 5s	1926	A		100	100 1/2	99 1/2	100	100	100					100	July 21	102 1/2	Feb. 23
Wheeling Div 1st g 5s	1928	J		98 1/2	98 1/2	98 1/											

BONDS		Interest Period	Sales in October Par Value.	Price Jan. 2 1926.		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.		
N. Y. STOCK EXCHANGE.				Bid.	Ask.	Oct. 1.		Oct. 30.		Lowest.		Highest.		Lowest.	Highest.	
		\$		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.			
Brooklyn Rapid Transit g 5s	1945	A O				95	95									
Trust co cdfs deposit																
1st refund conv 4s g	2002	J J				88	88					88 1/2	Aug. 18 88 3/4			
3-year secured notes 7s	1921	J J														
Trust Co. cdfs deposit do stamped																
Bklyn Un El 1st g 4-5s	1950	F A	43,000	88 1/2	89	93 1/4	93 1/2	92 3/4	Sale	92 3/4	Oct. 8	93 1/2	Oct. 21	88 1/2	Jan. 6 97 1/2	July 19
Stamped guaranteed	1950	F A	33,000	88 1/2	90	93	93 1/2	92 3/4	Sale	92 3/4	Oct. 19	93 1/2	Oct. 8	88 1/2	Jan. 6 95 1/2	July 2
Bklyn Union Gas Co 1st g 5s	1945	M N	26,000	101 1/2		101 3/4	102 1/4	102 1/4	Sale	102	Oct. 21	102 1/2	Oct. 2	100 3/4	July 20 104 1/4	June 4
1st l & ref 6s A	1947	J J	11,000	105 1/2		113 1/2	114 1/2	113 1/2	Sale	113	Oct. 21	113	Oct. 21	110	Jan. 12 114	Sept. 10
Deb 5 1/2s	1936	J J	288,000			159	Sale	154	Sale	150	Oct. 16	159 1/2	Oct. 1	126	Mar. 4 166	Aug. 6
Sub receipts 70% paid														128 1/2	Mar. 23 180	May 8
Buffalo & Susq gen s f 5s	1932	J D		92	93	92		92						91	June 22 92	Mar. 1
Bush Terminal 1st 4s	1952	A O	8,000	88 1/2	Sale	90 1/4	Sale	89 1/2	Sale	90 1/4	Oct. 1	91	Oct. 29	87 1/4	Feb. 27 92	July 13
Consol 6s	1955	J A	53,000	91 1/2	92 1/2	94 1/2	95	95	Sale	94 1/2	Oct. 18	95 1/2	Oct. 26	90	Mar. 25 95 1/2	May 3
Bush Term Bldgs 5s gu tax ex	1960	A O	71,000	96 3/4	Sale	99 3/4	Sale	99 3/4	Sale	99 3/4	Oct. 1	101	Oct. 22	95 3/4	Mar. 1 101	Oct. 22
Cal G & E Corp unif & ref 5s	1937	M N	2,000	100 3/4	101	101 3/4		102	101 3/4	101 3/4	Oct. 18	102	Oct. 2	100 1/4	Apr. 6 102 1/2	Aug. 20
California Petroleum 6 1/2s	1933	A O	162,000	103 3/4	Sale	103	Sale	103 1/2	Sale	103 1/2	Oct. 16	104	Oct. 4	103 3/4	Jan. 22 105 3/4	Mar. 1
Camaguey Sugar sink fd 7s	1942	A O	53,000	91 1/2	Sale	97 1/2	Sale	97 1/2	Sale	97 1/2	Oct. 30	98 3/4	Oct. 5	90 1/2	Jan. 5 99	Mar. 2
Canada Steamship Lines 7s	1942	M N	12,000	101 1/2	102	105	Sale	104 1/4	105	105	Oct. 1	105 1/2	Oct. 6	101 1/2	Jan. 4 105 1/2	Oct. 6
Canadian General Electric 6s	1942	A O														
Central Dist Tel 1st 30-year 5s	1943	J D	8,000	101	102	102 1/2	Sale	102 7/8	Sale	102 1/2	Oct. 1	102 7/8	Oct. 29	101 1/2	Aug. 2 103 1/2	Jan. 11
Central Foundry 1st sink fd 5s	1931	F A	2,000	97 1/2	99 3/4	96 1/2	Sale	96 1/2	Sale	97 1/4	Oct. 25	97 1/4	Oct. 25	93 3/4	Mar. 25 99 3/4	June 22
Central Leather 1st 1s 6s	1945	J J	211,000	100 1/2	Sale	102	Sale	102 1/4	Sale	102	Oct. 1	103	Oct. 6	100	Mar. 19 103	Oct. 6
Central Steel 1st sink fd 8s	1941	M N	147,000	115	115 1/2	121	Sale	121 1/2	Sale	120 7/8	Oct. 2	121 1/2	Oct. 29	115 1/4	Jan. 9 123 1/2	June 3
Chicago City & Conn Ry 5s	1927	A O	17,000	51	52	53	Sale			51	Oct. 28	53	Oct. 1	44 1/4	July 30 56	Jan. 14
Chic Gas L & C 1st gu g 5s	1937	J A	10,000	101 3/4	Sale	101 3/4	103	102	Sale	101 3/4	Oct. 26	102	Oct. 25	101 3/4	Mar. 15 103	June 12
Chicago Rys 1st 5s	1937	J A	255,000	79 3/4	Sale	77 3/4	Sale	74	Sale	74	Oct. 25	78 1/2	Oct. 1	65 3/4	Mar. 27 81	Jan. 13
Chic Copper conv 6s ser A	1932	A O	460,000	107 1/2	108 1/2	105 1/2	Sale	104 1/2	Sale	104 1/2	Oct. 30	106 1/2	Oct. 1	104 3/4	Oct. 30 109 1/2	Feb. 9
Chic Gas El 1st & ref 5s	1956	A O	18,000	103	Sale	102 1/2	Sale	102 1/2	Sale	101 3/4	Oct. 22	103 1/2	Oct. 19	102	Mar. 16 103 3/4	Oct. 29
40-year prior lien 5 1/2s B Jan	1961	A O	28,000	102 1/2	Sale	103 3/4	104 1/4	103 3/4	104 1/4	103	Oct. 19	103 3/4	Oct. 29	102 1/2	Sept. 7 105 1/2	Aug. 27
Cities Service Pow & Lt 6s A	1944	M N	547,000			95 1/2	Sale	95 1/2	Sale	94 3/4	Oct. 2	96	Oct. 7	94 3/4	July 9 97 1/2	May 18
Clearfield Bit Coal 1st 4s	1940	J J		76 1/2		78		82 1/2						82	May 17 82 1/2	Feb. 26
Colo Fuel & Iron Co gen s f 6s	1943	F A	36,000	88	91	94 1/2	95 1/2	95 1/2		94 1/2	Oct. 2	95 1/2	Oct. 21	90 1/4	June 4 95 3/4	May 13
Colo Indus 1st coll tr 5s gu	1934	F A	71,000	84 1/2	Sale	89		90 3/4		90 1/2	Oct. 25	91 1/2	Oct. 5	83 1/4	Feb. 1 91 1/2	Oct. 5
Registered																
Columbia Gas & E. 1st 5s	1927	J J	21,000	100 3/4	Sale	99 3/4	100 1/4	100	100 1/2	99 3/4	Oct. 8	100 1/4	Oct. 25	99 1/4	July 28 101 1/4	Jan. 20
Stamped			8,000	100 3/4	Sale	99 3/4	100 3/4	99 3/4	100	99 3/4	Oct. 5	100	Oct. 25	99 3/4	Sept. 27 101	Jan. 13
Col & 9th Av 1st gu g 5s	1933	J J														
Columbus Gas 1st gu g 5s	1932	F A	16,000	99	99 1/2	99	99 1/2	98 1/2	Sale	98 3/4	Oct. 16	99 1/2	Oct. 6	98 3/4	Oct. 16 100 3/4	Apr. 25
Commercial Cable 1st g 4s	1937	J J	10,000	74	75	79 3/4	80 3/4	80	80 3/4	79 1/2	Oct. 21	80 3/4	Oct. 29	75	Jan. 4 81 3/4	May 27
Commercial Credit s f 6s	1934	M N	76,000	100 3/4	Sale	98 1/2	99	98	Sale	98	Oct. 30	99 1/2	Oct. 18	98	Mar. 24 100 1/2	Jan. 2
Col trust 5 1/2s Ser A	1935	J J	25,000			93	Sale	93 1/2	93 3/4	93	Oct. 1	93 1/2	Oct. 22	92 1/2	June 30 99 3/4	Apr. 23
Com'wealth Power 25-yr 6s	1947	M N	118,000	102 1/4	103 3/4	104 1/4	Sale	104 1/4	Sale	103 3/4	Oct. 8	104 1/4	Oct. 4	102 3/4	Jan. 5 105 1/2	June 29
Computing-Tab-Record s f 6s	1941	J J	11,000	104 3/4		104 3/4	Sale	105	Sale	104 3/4	Oct. 5	105 1/2	Oct. 25	104 1/2	Sept. 30 106	Jan. 4
Conn Ry & Lt 1st g 4 1/2s	1951	J J		91 1/2	92	93		93 1/2	94 1/2	93	Oct. 20	94 1/2	Oct. 18	90	May 13 94 1/2	July 1
Stamped guar 4 1/2s	1951	J J	7,000	91 1/2	92	93	94 1/2	93	94 1/2	93	Oct. 20	94 1/2	Oct. 18	90	Mar. 19 95	Sept. 25
Consolidated Cigar s f 6s	1936	A O	185,000			99 1/2	Sale	99 1/2	Sale	99	Oct. 30	99 3/4	Oct. 22	99	Oct. 30 99 3/4	Oct. 22
Consol Coal Mid 40-yr 5s	1950	J D	233,000	81 1/4	Sale	83	Sale	82 1/2	82 1/2	82 1/2	Oct. 20	83	Oct. 1	78 1/2	Apr. 24 86	Jan. 26
Consol Gas (N Y) deb 5 1/2s	1945	F A	313,000	104 1/2	Sale	105 1/2	Sale	105 1/2	Sale	104 1/2	Oct. 6	106	Oct. 21	104 3/4	Jan. 2 106 1/2	Apr. 22
Consol Paper & Bag Mills 6 1/2s	1944	F A	18,000	75 1/2	76	75 1/2	76	75 1/2	76	75 1/2	Oct. 21	76	Oct. 2	73 3/4	Jan. 20 82	Feb. 27
Consum Gas Chb 1st gu g 5s	1936	J D	37,000	100 3/4	100 3/4	100	Sale	100 1/4	100	100 1/4	Oct. 1	100 3/4	Oct. 19	98 3/4	Apr. 1 102 3/4	June 2
Consumers Power 1st lien 5s	1952	M N	66,000	97 1/2	Sale	100	Sale	100 1/4	100	100	Oct. 1	100 1/4	Oct. 5	97 1/2	Jan. 2 103	May 25
Copenhagen Ref extl s f 6s	1950	A O	3,000			99 1/2	100	99 1/2	100	99 1/2	Oct. 27	100	Oct. 8	99	Jan. 9 101	July 16
Corn Prod Tel 1st 25-yr s f 5s	1934	M N	2,000	100 1/2	101 1/4	103 1/4	103 3/4	103 1/4	103 3/4	103 1/4	Oct. 4	103 3/4	Oct. 2	100 3/4	Jan. 5 103 3/4	Oct. 2
Crown Cork & Seal 1st s f 6s	1942	F A	77,000	82 3/4	Sale	93 3/4	Sale	93 3/4	Sale	93 1/2	Oct. 1	96	Oct. 22	82 3/4	Jan. 2 96	Oct. 22
Crown Willamette Paper 1st s f 6s	1942	F A	112,000	99 1/2	Sale	99 1/2	Sale	99 1/2	Sale	99 1/2	Oct. 27	100	Oct. 2	99	June 24 100	July 19
Cuba Cane Sugar conv 7s	1930	J J	86,000	93 3/4	Sale	94 1/4	Sale	92 3/4	Sale	92 3/4	Oct. 28	94 1/2	Oct. 5	88	June 8 96	Jan. 28
Conv deb stamped 8%	1930	J J	263,000	97 1/2	Sale	99	Sale	96	Sale	96	Oct. 23	99	Oct. 2	92	May 26 100	Feb. 6
Cuban-Amer Sug 1st coll 8s	1931	M N	70,000	108 1/4	Sale	107 3/4	108	107 3/4	Sale	107 1/2	Oct. 23	108 1/4	Oct. 2	106 1/2	Apr. 23 109 1/2	Feb. 13
Cuban Dom Sug 1st 7 1/2s	1944	M N	112,000	92 1/2	Sale	98	Sale	97 1/2	Sale	97	Oct. 27	98 3/4	Oct. 2	91 1/4	Jan. 22 99 1/2	Apr. 23
Cumb T & Tr 1st s f 6s	1937	J J	41,000	100	100 1/4	101 1/4	Sale	101 3/4	Sale	101 3/4	Oct. 20	101 3/4	Oct. 5	100 3/4	Jan. 4 102 1/2	July 14
Cuyamaca Fruit 1st s f 6s A	1940	A O	25,000	95	Sale	83	Sale	87 1/2	92 1/2	92	Oct. 15	93	Oct. 25	93 3/4	Apr. 1 95	Aug. 4
Davidson Chemical deb g 6 1/2s	1931	J J	131,000			96 3/4	96 1/2	97 1/2	Sale	96 3/4	Oct. 21	97 1/2	Oct. 30	94	Jan. 4 98 1/2	June 2
Denver Gas & El 5s	1951	M N	4,000	94	94 1/2	96 1/2	96 1/2	97 1/2	Sale	96 3/4	Oct. 4	98 1/4	Oct. 29	93 3/4	Jan. 5 98 1/2	June 1
Stamped			26,000	94	94 1/2	96 1/2	96 1/2	97 1/2	Sale	96 3/4	Oct. 4	98 1/4	Oct. 29	93 3/4	Jan. 5 98 1/2	June 1
Dery (D G) Corp 1st s f 7s	1942	M S	8,000	85 1/2	87	77 3/4	78	71 1/4	Sale	71 1/4	Oct. 30	77 3/4	Oct. 2	71 3/4	Oct. 30 91	Feb. 25
Detroit Edison Co 1st 5s	1933	J J	36,000	101	101 1/2	101	102	101 1/2	Sale	101 1/2	Oct. 30	101 1/2	Oct. 30	100 7/8	July 7 1	

BONDS		Interest Period	Sales in October Par Value.	Price Jan. 2 1926.		PRICES IN OCTOBER.								RANGE SINCE JAN. 1.	
N. Y. STOCK EXCHANGE.				Bid.	Ask.	Oct. 1.		Oct. 30.		Lowest.		Highest.		Lowest.	Highest.
				Bid.	Ask.	Bid.	Ask.	Sale	Prices.	Sale	Prices.	Sale	Prices.		
Int Agri Corp 1st & coll tr 5s	1932	M N	18,000	88 1/2	88 3/4	83	95	90	94	91	Oct. 20	95 1/2	Oct. 23		
Stamped extended to	1942	M N	93,000	82 1/2	Sale	84	93	83	83 1/2	83 1/2	Oct. 22	84	Oct. 22		
Int Merc Marine 1st s f 6s	1941	M N	528,000	86 1/2	Sale	88 1/2	Sale	89	Sale	88	Oct. 6	89 1/2	Oct. 22		
Intern Paper conv 5s Ser A	1947	J J	111,000	94 1/4	Sale	96 1/2	Sale	96 1/2	Sale	95 1/2	Oct. 19	96 1/4	Oct. 4		
1st & ref s f 5s Ser B	1947	J J													
Ref 6s ser A	1953	M S	615,000	97 1/4	Sale	99 3/4	Sale	100	Sale	98 3/4	Oct. 18	100 1/4	Oct. 29		
Internat T & T conv deb 5 1/2s	1945	M S	861,000	109 1/4	Sale	109 3/4	Sale	109 3/4	Sale	108 1/2	Oct. 16	109 1/2	Oct. 2		
Jurgens Works 6s (flat)	1947	J J	74,000	99 1/2	100	107	107 1/4	107 1/4	Sale	107	Oct. 2	108	Oct. 25		
Kansas City Power & Lt 5s	1952	M S	169,000	100 1/2	100 1/4	102 1/2	Sale	102 1/4	Sale	102 1/4	Oct. 30	103	Oct. 2		
Kansas Gas & El 1st s f 6s	1952	M S	133,000	100 1/2	Sale	105 1/2	Sale	104 3/4	105	104 3/4	Oct. 29	106 1/2	Oct. 5		
Kaysor (Julius) & Co 7s	1942	F A	17,000	107	108	106 3/4	107 1/2	106 1/2	107 1/2	106 1/2	Oct. 5	107 1/2	Oct. 29		
Keith Corp (B F) 1st ser g 6s	1946	M S	37,000			97	Sale	98	98 1/4	96 1/2	Oct. 20	98 1/4	Oct. 28		
Kelly Springfield Tire 8s	1931	M N	112,000	104 1/4	Sale	104 1/4	Sale	103 3/4	Sale	103 3/4	Oct. 29	105	Oct. 2		
Keystone Telephone 1st 5s	1935	J J	20,000	90 1/2		91	91 1/2	92 3/4		91 1/2	Oct. 18	93	Oct. 29		
Kings Co El & Pow g 5s	1937	A O		102		103		123 3/4	103	119 1/2	Oct. 23	122 3/4	Oct. 4		
Purchase money 6s	1947	F A	4,000	120 1/4		120 1/4		123 3/4	123	119 1/2	Oct. 23	122 3/4	Oct. 4		
Kings Co El 1st g 4s	1949	F A	7,000	77 1/2	78	80	80 1/4	80	Sale	80	Oct. 30	80 1/4	Oct. 8		
Stamped guaranteed	1949	F A	8,000	77 1/2	78 1/2	80	80 1/4	80	Sale	80	Oct. 6	80 1/2	Oct. 20		
Kings Co Lighting 1st ref 5s	1954	J J	6,000	98 1/2	99 1/2	100 1/2	101	100 1/2	Sale	100 1/2	Oct. 6	103	Oct. 29		
1st & ref 6 1/2s	1954	J J	7,000	107 1/2		110	Sale	109 3/4	111 1/2	109 1/2	Oct. 8	112	Oct. 25		
Kinney (G R) Co conv 7 1/2s	1936	J D	53,000	107	Sale	102	102 1/2	104	105	102	Oct. 2	104	Oct. 19		
Kresge Foundation coll tr 6s	1936	J D	214,000			100 1/2	Sale	100 3/4	Sale	100 3/4	Oct. 1	101	Oct. 4		
Lackaw Steel 1st cons 5s Ser A	1950	M S	35,000	95 1/2		98 1/4	Sale	98 1/4	98 1/2	98 1/2	Oct. 25	99	Oct. 2		
Laclede Gas L ref & ext 1st 5s	1934	A O	52,000	101	101 1/4	100 1/4	Sale	101	Sale	100 3/4	Oct. 1	101	Oct. 2		
Coll & ref 5 1/2s Series C	1953	F A	84,000	102 1/2	Sale	103 1/2	Sale	103 1/2	Sale	103 1/4	Oct. 6	104	Oct. 25		
Lehigh Coal & Nav 4 1/2s	1954	J J	13,000			97	97	97 1/2	97 1/2	97 1/2	Oct. 4	97 1/2	Oct. 4		
Lehigh Valley Coal 1st 5s	1933	J J	7,000	101	Sale	101 1/2	102	100 1/2	100 1/2	101 1/2	Oct. 20	101 1/4	Oct. 6		
1st 40-yr gu int red to 4%	1933	F A	3,000	92 1/2	94	94 1/2	95	94 1/2	95	95	Oct. 8	95	Oct. 8		
1st & ref 5 1/2s	1957	F A	2,000			99 1/2	101 1/4	100	100 1/2	99 1/2	Oct. 19	99 3/4	Oct. 8		
Lex Av & Pav Ry 1st gu g 5s	1933	M S				40									
Liggett & Myers Tobacco 7s	1944	A O	25,000	118 1/2	120	124	Sale	123	124	122 3/4	Oct. 20	124 1/2	Oct. 5		
Registered	1951	F A	98,000	116 1/4		118		117		100 1/2	Oct. 8	101 1/4	Oct. 29		
Liquid Carbonic Corp 6s	1941	F A	66,000	98 1/2		98 1/2		98 1/2		98	Oct. 20	99 3/4	Oct. 1		
Loew's Inc deb 6s with warr'ts	1947	A O	82,000			99 1/2	Sale	98 1/2	Sale	99	Oct. 29	99 1/2	Oct. 26		
Lorillard (P) Co 7s	1944	A O	17,000	116 1/4	Sale	117 1/2	Sale	117 1/2	120	117 1/2	Oct. 26	118	Oct. 1		
Registered	1951	F A	29,000	114		115		115		98 1/2	Oct. 19	99 3/4	Oct. 29		
Louis Gas & El 1st & ref 5s	1952	M N	2,000	97 1/2	98 1/2	98 1/2	99	94 1/2	99 3/4	98 1/2	Oct. 19	99 3/4	Oct. 29		
Louisville Ry 1st cons 5s	1930	J J	65,000	98	Sale	99 1/2	Sale	99 1/2	Sale	98 3/4	Oct. 5	100	Oct. 28		
Lower Austrian Hydro-Elec Co	1944	F A	73,000	87 1/2	Sale	85 3/4	Sale	85 1/2	86	85	Oct. 2	86	Oct. 4		
1st s f 6 1/2s	1944	F A	16,000	100 3/4	Sale	98 1/2	Sale	98	Sale	95	Oct. 30	99	Oct. 6		
Manati Sugar 1st s f 7 1/2s	1942	A O	47,000	60	Sale	65 1/2	Sale	65 1/2	Sale	64 1/2	Oct. 27	65 3/4	Oct. 4		
Manhattan Ry (N Y) con g 4s	1990	J D		51	53 1/4	57	60	57	60						
2d 4s	2013	J D		89 1/2	90 1/2	98	Sale	96	96 1/2	97	Oct. 8	97	Oct. 8		
Manila El Ry & Lt 1st 5s	1953	M S	103,000	98 1/2	Sale	97 1/2	Sale	96 3/4	97	96 3/4	Oct. 25	97 1/2	Oct. 5		
Market St Ry 1st 7s	Apr 1940	Q J	148,000	104 1/2	105	107 1/2	108	107 1/2	Sale	107 3/4	Oct. 4	108 1/2	Oct. 18		
Metropolitan Edison 1st 6s B	1952	F A	36,000	97 1/2	97 3/4	100	100 1/4	99 3/4	100	99 3/4	Oct. 29	100 1/4	Oct. 20		
1st & ref 6s Series C	1953	J D	78,000	103	104	103 1/2	104	105 1/2	106	105 1/2	Oct. 29	106 1/4	Oct. 21		
Metropolitan Power 1st 6s A	1953	J D	25,000	71 1/2	72 1/4	73 1/2	74	73 3/4		73 1/2	Oct. 5	74 1/2	Oct. 22		
Midwest Elev (Chicago) 4s 38	1940	M S	38,000	101 1/4	Sale	104 3/4	Sale	104 1/4	Sale	104 1/4	Oct. 16	104 3/4	Oct. 1		
Midvale St & Ord conv s f 5s	1936	M S	203,000	93	Sale	96 1/2	Sale	96 1/2	Sale	96 1/2	Oct. 7	97	Oct. 21		
Milw El Ry & Lt ref & ext 4 1/2s	1931	J J	230,000	97 1/2		98	98 3/4	97 3/4	97 3/4	97 1/2	Oct. 19	98	Oct. 5		
General & refunding 5s A	1951	J D	26,000	98 1/2	Sale	99 3/4	Sale	100	100 1/2	99 3/4	Oct. 1	100	Oct. 21		
1st & ref 5s ser B	1961	J D	67,000	90	90 1/2	97 1/2	Sale	97 3/4	98	97 3/4	Oct. 4	98	Oct. 29		
1st & ref g 6s series C	1953	M S	162,000	100 1/4	101	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	Oct. 29	99 1/2	Oct. 16		
Milwaukee Gas Lt 1st 4s	1927	M N	14,000	99	Sale	100 3/4	Sale	101 1/2	Sale	100 3/4	Oct. 29	101 1/2	Oct. 16		
Montana Power 1st & ref 5s A	1943	J J	120,000	99 1/2	Sale	97 1/2	Sale	96 3/4	Sale	96 3/4	Oct. 20	97 1/4	Oct. 4		
Mont Tram 1st & ref A 5s	1941	J J	53,000	96 1/4	Sale	94 1/2	Sale	96 1/2	Sale	96 1/2	Oct. 22	96	Oct. 4		
General & refunding 5s A	1951	J J	4,000	85 1/2	Sale	87 1/2	86	85 1/2	Sale	85 1/2	Oct. 22	86	Oct. 5		
Morris & Co 1st s f 4 1/2s	1945	J J	28,000	80		80	81	80	81						
Mortgage-Bond Co 4s ser 2	1966	A O		96 3/4	Sale	96 3/4	97	96 1/2	97 1/2	96	Oct. 1	96 3/4	Oct. 6		
10-20-year 5s series 3	1932	J J	6,000	84 1/2	Sale	96	Sale	95 1/2	96 1/2	95	Oct. 21	96 1/2	Oct. 7		
Murray Body 1st 6 1/2s	1934	J D	83,000	101	102 1/4	101 1/2	103	101	102	101	Oct. 22	101 1/2	Oct. 22		
Mutual Fuel Gas 1st gu 5s	1947	M N	1,000	101 1/2		101 1/2		101 1/2		101 1/2	Oct. 25	101 3/4	Oct. 25		
Mutual Union Tel 5s	1941	M N	5,000	60	Sale	60	Sale	60	Sale	59 3/4	Oct. 25	60 1/2	Oct. 4		
Nassau Elec guar gold 4s	1951	J J	164,000	98 1/2	58 1/2	100 1/4	101	102	102 1/4	100 3/4	Oct. 4	102	Oct. 12		
National Ace 1st 7 1/2s	1931	J D	45,000	98	Sale	99 1/2	Sale	99 1/2	Sale	99	Oct. 4	100	Oct. 8		
National Dairy Prod 6 1/2 notes	1940	M N	277,000	102	105	99 1/2	99 1/2	101	102 1/2	101	Oct. 22	101	Oct. 28		
Nat Enam & Stp 1st 20-yr 5s	1929	J D	1,000	98 1/4	100	101	Sale	99 1/2	103 1/2	103	Oct. 1	103 1/2	Oct. 18		
Nat Starch 20-year deb 5s	1930	M N	39,000	103	104	103 1/2	104	102 3/4	103 1/2	103	Oct. 8	103 1/2	Oct. 15		
National Cable 1st 5s	1948	M N	26,000	100 1/2	101 1/2	103 1/2	103 1/2	102 3/4	103 1/2	102 3/4	Oct. 29	103 1/2	Oct. 4		
Newark Con Gas 5s	1948	J D	109,000	100 1/2	Sale	101 1/2	102 1/2	102 1/2	103 1/2	101 1/2	Oct. 4	102 1/2	Oct. 29		
New England T & T 30-yr 5s	1952	J D	541,000	93 1/2	Sale	94 1/2	Sale	93 3/4	Sale	93 3/4	Oct. 5	94 1/2	Oct. 29		
1st g 4 1/2s B w i.	1961	M N	23,000	102 1/2	107	102 1/4	Sale	101 1/2	Sale	101 1/2	Oct. 30	102 1/4	Oct. 2		
N Y Air Brake 1st conv 6s	1928	M N	109,000	90 3/4	91 1/4	94 1/4	Sale	95	Sale	94 1/4	Oct. 5	95 1/2	Oct. 28		
New Orleans P S 1st & ref 5s A	1952	A O	27,000	90 1/4	91 1/4	94 1/4	Sale	95 1/4	Sale	94 1/4	Oct. 21	95 1/4	Oct. 30		
1st & ref 6s B	1952	J D	26,000	81		83 1/2	Sale	83	84	83 1/2	Oct. 1	83 3/4	Oct. 6		
N Y Dock 50-year gold 4s	1951	F A	99,000	115 1/2	Sale	115 1/2	Sale	115 1/2	Sale	115 1/2	Oct. 21	115 1/2	Oct. 2		
N Y Edison 1st & ref 6 1/2s	1941	A O	123,000	102	Sale	102 1/2	Sale	102 1/2	Sale	102	Oct. 23	103	Oct. 8		
1st Hen & ref 5s B	1944	A O	42,000	104											

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

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

Table with columns: STOCKS (N. Y. STOCK EXCHANGE), SALES TO NOV. 1. (In October, Since Jan. 1.), Price about Jan. 2 1926. (Bid., Ask.), PRICES IN OCTOBER. (Oct. 1., Oct. 30., Lowest., Highest.), RANGE SINCE JAN. 1. (Lowest., Highest.). Rows list various stocks like Alabama & Vicksburg, Albany & Susquehanna, etc.

STOCKS N. Y. STOCK EXCHANGE	SALES TO NOV. 1.		Price about Jan. 2 1926.		PRICES IN OCTOBER.						RANGE SINCE JAN. 1.					
	In October.	Since Jan. 1.	Bid.	Ask.	Oct. 1.		Oct. 30.		Lowest.		Highest.					
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
Second preferred.....50	1,900	37,800	40 1/2	41	42 1/2	41 1/2	42	42 1/2	Oct. 5	43	Oct. 1	40	Mar. 30	45	Sept. 24	
Rights	20,700	237,069	20 1/2	Sale	19 1/2	Sale	19 1/2	20	Oct. 20	17 1/2	Oct. 1	16 1/2	Mar. 30	22 1/2	Feb. 11	
Rensselaer & Saratoga.....100	29	303	125		126		127	127	Oct. 22	127	Oct. 22	122	Feb. 24	127	Oct. 22	
Rutland RR pref.....100	1,100	24,325	59	62	49 1/2	Sale	45	48 1/2	Oct. 25	49 1/2	Oct. 1	42	Apr. 8	61 1/2	Aug. 2	
St Louis-San Francisco.....100	50,500	826,600	100 1/2	Sale	99 1/2	Sale	96 1/2	Sale	93 1/2	Oct. 20	99 1/2	Oct. 1	85	Mar. 30	102	Sept. 3
Preferred A.....100	1,500	20,550	87 1/2	Sale	90 1/2	Sale	90 1/2	Sale	89 1/2	Oct. 18	91	Oct. 13	83 1/2	Apr. 1	92 1/2	July 14
St Louis Southwest.....100	9,300	403,500	68	Sale	67	Sale	61	63	Oct. 20	67 1/2	Oct. 4	57 1/2	Mar. 19	74	Feb. 9	
Preferred.....100	400	15,100	73 1/2	76 1/2	73 1/2	Sale	75 1/2	77 1/2	Oct. 20	77 1/2	Oct. 5	72	Mar. 31	80 1/2	July 27	
Seaboard Air Line.....100	32,000	619,400	50 1/2	Sale	53 1/2	Sale	30	Sale	27 1/2	Oct. 20	33 1/2	Oct. 1	27 1/2	Mar. 31	51	Jan. 2
Preferred.....100	14,500	140,900	47 1/2	Sale	36 1/2	Sale	37 1/2	Sale	32	Oct. 25	37	Oct. 28	31 1/2	Mar. 31	45 1/2	Feb. 18
Southern Pacific Co.....100	152,500	1,369,700	103 1/2	Sale	108 1/2	Sale	107	Sale	103	Oct. 20	109 1/2	Oct. 29	96 1/2	Mar. 30	110 1/2	Sept. 3
Southern Railway.....100	155,700	2,090,060	118 1/2	Sale	125 1/2	Sale	118	119	114 1/2	Oct. 20	126 1/2	Oct. 1	103 1/2	Mar. 30	131 1/2	Sept. 3
Preferred.....100	9,300	96,320	92 1/2	Sale	93	Sale	94	Sale	93	Oct. 1	95	Oct. 8	87 1/2	Apr. 6	95 1/2	Aug. 13
Rights	105,000	105,000					1	Sale	4 1/2	Oct. 18	1	Oct. 27	3 1/2	Oct. 18	1	Oct. 27
Texas & Pacific.....100	35,700	761,800	58	Sale	55 1/2	Sale	49	Sale	46 1/2	Oct. 20	56	Oct. 1	42 1/2	Mar. 30	61 1/2	Jan. 13
Third Avenue.....100	11,400	550,680	13 1/2	Sale	32	Sale	35	Sale	29	Oct. 16	35 1/2	Oct. 23	13 1/2	Jan. 18	43	Apr. 23
Twin City Rapid Transit.....100	800	9,200	78 1/2	79 1/2	67 1/2	Sale	62 1/2	66	59 1/2	Oct. 25	67 1/2	Oct. 1	59 1/2	Oct. 25	78 1/2	Jan. 4
Preferred.....100	100	2,100	96 1/2	101	90				101	Oct. 29	101	Oct. 29	101	Jan. 5	102 1/2	Feb. 20
Union Pacific.....100	136,000	832,600	150	Sale	167 1/2	Sale	161	Sale	157 1/2	Oct. 11	168 1/2	Oct. 1	141 1/2	Mar. 30	168 1/2	Oct. 1
Preferred.....100	4,700	53,200	75 1/2	Sale	79 1/2	Sale	79	79 1/2	Oct. 5	80	Oct. 19	74 1/2	Jan. 6	81 1/2	Aug. 28	
United Rys Investment.....100	100	20,600	24 1/2	Sale	24 1/2	Sale	24 1/2	Sale	24 1/2	Oct. 20	24 1/2	Oct. 20	19	Mar. 31	27 1/2	April 7
United Rys Invest pref.....100	100	39,175	81 1/2	Sale	100	Sale	75	105	100	Oct. 1	100	Oct. 1	65	Mar. 3	100	Oct. 1
Vicks Shrev & Pacific.....100	200	2,500	90	91 1/2	95 1/2	98 1/2	96 1/2	98 1/2	96	Oct. 11	96	Oct. 11	90	Jan. 13	98	July 13
Preferred.....100	200	700	96	97	96 1/2	98 1/2	96 1/2	98 1/2	96	Oct. 11	96	Oct. 11	91	Mar. 18	96	Oct. 11
Wabash.....100	133,000	2,049,700	44	Sale	44 1/2	Sale	39 1/2	Sale	36 1/2	Oct. 20	45	Oct. 1	33 1/2	Mar. 30	52	Jan. 12
Preferred A.....100	31,900	466,300	73 1/2	Sale	75 1/2	Sale	73 1/2	73 1/2	72 1/2	Oct. 26	75 1/2	Oct. 1	68	Mar. 30	78 1/2	Jan. 13
Preferred B.....100	100	6,000	58	63	62	65	60	62	61	Oct. 29	61	Oct. 29	57	Mar. 29	72	Jan. 29
Western Maryland.....100	21,100	244,900	16 1/2	Sale	13	Sale	12	Sale	11 1/2	Oct. 9	13	Oct. 1	11	Mar. 3	16 1/2	Jan. 4
Second preferred.....100	9,500	89,500	23 1/2	Sale	22 1/2	Sale	21 1/2	Sale	19 1/2	Oct. 20	22 1/2	Oct. 1	16 1/2	Mar. 30	24 1/2	Sept. 2
Western Pacific, New.....100	4,500	159,400	39 1/2	Sale	35 1/2	Sale	33	35	33	Oct. 14	35 1/2	Oct. 1	33	Oct. 14	39 1/2	Jan. 2
Preferred new.....100	2,400	52,400	79 1/2	Sale	84 1/2	84 1/2	81 1/2	Sale	80 1/2	Oct. 15	83 1/2	Oct. 6	77 1/2	Jan. 15	85 1/2	Sept. 11
Wheeling & L E Ry.....100	59,500	745,400	31 1/2	Sale	28 1/2	Sale	25 1/2	Sale	23 1/2	Oct. 20	28 1/2	Oct. 1	18 1/2	Mar. 30	32	Jan. 2
Preferred.....100	13,400	153,600	50 1/2	Sale	46 1/2	Sale	42 1/2	44 1/2	41 1/2	Oct. 20	47 1/2	Oct. 1	37	Mar. 30	50 1/2	Jan. 4
Industrial and Miscell.																
Abtibi Power & P.....no par	8,000	85,600	72 1/2	74	95	Sale	91	Sale	88	Oct. 16	96	Oct. 1	70 1/2	May 21	98	Sept. 14
Abraham & Straus.....no par	1,700	23,200			55	58	52	55	52 1/2	Oct. 25	56 1/2	Oct. 5	43	May 20	59 1/2	Sept. 28
Preferred.....100	100	2,400	110 1/2	112	110	112	110	112	110	Oct. 28	110	Oct. 28	104 1/2	Mar. 19	111	Sept. 27
Adams Express.....100	3,100	55,700	108	109	128	132	122 1/2	127	118 1/2	Oct. 15	127	Oct. 28	99 1/2	Mar. 18	136	Sept. 22
Advance Rumely.....100	26,700	168,600	17 1/2	19 1/2	19	Sale	15 1/2	Sale	14 1/2	Oct. 25	20	Oct. 4	10	Mar. 19	22	Sept. 24
Preferred.....100	13,100	108,200	57 1/2	60	59 1/2	Sale	48 1/2	Sale	48	Oct. 25	60 1/2	Oct. 4	48	Oct. 25	65 1/2	Sept. 24
Air Reduction Inc.....no par	18,000	357,050	110	Sale	134 1/2	Sale	128	131	124 1/2	Oct. 20	134 1/2	Oct. 1	107 1/2	May 19	145 1/2	Aug. 9
Ajax Rubber Inc.....no par	24,700	824,100	10 1/2	Sale	8 1/2	Sale	8 1/2	Sale	7 1/2	Oct. 20	9	Oct. 23	7 1/2	Oct. 20	9 1/2	Feb. 10
Ahumada Lead.....1	16,400	178,200	9	Sale	7	Sale	6 1/2	Sale	6 1/2	Oct. 4	7 1/2	Oct. 20	6 1/2	Oct. 4	9 1/2	Jan. 4
Alaska Juneau Gold Min. 10	3,000	39,100	1 1/2	1 1/2	26 1/2	27	26 1/2	27	26 1/2	Oct. 6	26 1/2	Oct. 6	26 1/2	Oct. 6	27 1/2	June 23
Albany Perf'd W P.....no par	400	4,000			96 1/2	98	96 1/2	98	96 1/2	Oct. 4	98	Oct. 29	96 1/2	Oct. 4	98	July 13
Preferred.....100	400	4,650	129	135	142	148	137	137 1/2	138	Oct. 28	142	Oct. 7	131	Jan. 6	155	July 24
All American Cables.....100	100	1,100	45	50	47	48	50	48	50	Oct. 4	50	Oct. 4	45	July 21	50	Mar. 15
Alliance Realty new.....no par	447,200	5,125,000	114	Sale	139 1/2	Sale	128 1/2	Sale	122 1/2	Oct. 30	141 1/2	Oct. 1	106	Mar. 30	147	Sept. 22
Preferred.....100	1,700	25,700	120 1/2	Sale	120	Sale	120 1/2	120 1/2	120	Oct. 1	121	Oct. 2	118 1/2	Mar. 20	122 1/2	Aug. 17
Allis Chalmers Mfg.....100	31,800	295,800	93	93 1/2	92 1/2	Sale	86 1/2	87	84 1/2	Oct. 1	93 1/2	Oct. 1	78 1/2	Mar. 26	94 1/2	May 14
Preferred.....100	400	10,300	109	Sale	107 1/2	109 1/2	109	110	108 1/2	Oct. 11	110 1/2	Oct. 28	105	Apr. 7	110 1/2	Jan. 24
Amalgamated Leather.....no par	8,400	50,700			19 1/2	Sale	15 1/2	Sale	14 1/2	Oct. 20	19 1/2	Oct. 1	14	Oct. 20	22 1/2	Aug. 31
Preferred.....100	2,900	4,100	103	110	105 1/2	Sale	104	104	Oct. 8	106 1/2	Oct. 19	102	July 30	115	Aug. 31	
Ameranda Corp.....no par	24,200	434,700			31	Sale	28 1/2	Sale	27 1/2	Oct. 22	31 1/2	Oct. 1	24 1/2	May 20	32 1/2	Aug. 9
Amer Agricul Chemical.....100	27,000	48,750	27 1/2	Sale	15 1/2	Sale	10 1/2	Sale	9	Oct. 14	10 1/2	Oct. 1	8	Oct. 14	14 1/2	Jan. 14
Preferred.....100	37,100	359,550	80 1/2	Sale	52 1/2	Sale	37 1/2	Sale	35 1/2	Oct. 30	52 1/2	Oct. 1	35 1/2	Oct. 30	96 1/2	Jan. 14
American Bank Note new 10	19,300	161,300	39	40	40 1/2	Sale	44	46	40 1/2	Oct. 1	46	Oct. 28	34 1/2	Mar. 31	46	Oct. 28
Preferred.....50	100	3,800	55 1/2	57 1/2	51	58	56	57	56	Oct. 29	56	Oct. 29	55	Jan. 15	58 1/2	July 10
American Beet Sugar.....100	1,300	117,400	33	34	23	23 1/2	21	22 1/2	21	Oct. 4	23	Oct. 4	20	Sept. 13	38 1/2	Feb. 5
Preferred.....100	1,600	15,600	77	78 1/2	58 1/2	60	57	61	56	Oct. 9	61 1/2	Oct. 26	56	Oct. 9	83	Feb. 24
Amer Bosch Magneto.....no par	24,400	285,800	32 1/2	Sale	20	Sale	18	Sale	17	Oct. 4	20	Oct. 1	16	May 19	34 1/2	Jan. 4
Am Brake Shoe & F.....no par	14,000	227,235	150	153	140	Sale	140	Sale	126	Oct. 13	140 1/2	Oct. 4	110	May 19	180	Feb. 2
Preferred.....100	100	11,200	114	114 1/2	114 1/2	115 1/2	115	116 1/2	113 1/2	Oct. 7	113 1/2	Oct. 7	110 1/2	Mar. 24	128 1/2	Feb. 18
Am Brown Bov El 2 I.....no par	51,900	714,000	48 1/2	Sale	45	Sale	37 1/2	Sale	36 1/2	Oct. 20	45 1/2	Oct. 1	30 1/2	Mar. 29	50	Aug. 9
Preferred.....100	900	26,700	97	98 1/2	96	Sale	95 1/2	96	95 1/2	Oct. 6	96	Oct. 1	86 1/2	Mar. 31	97 1/2	Jan. 16
American Can, when issued.....100	714,600	5,439,600	49 1/2	Sale	54 1/2	Sale	49 1/2	Sale	46 1/2	Oct. 20	55 1/2	Oct. 1	38 1/2	Mar. 30	63 1/2	Aug. 4
Amer Can Pref.....100	2,100	29,200	121	121 1/2	124	Sale										

STOCKS N. Y. STOCK EXCHANGE	SALES TO NOV. 1.		Price about Jan. 2 1926.		PRICES IN OCTOBER.					RANGE SINCE JAN. 1.				
	In October.	Since Jan. 1.	Bid.	Ask.	Oct. 1.	Oct. 30.	Lowest.	Highest.	Lowest.	Highest.				
	Shares.	Shares.			Bid.	Ask.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.				
Davidson Chem v t c...no par	55,200	1,295,110	41 1/2	Sale	34	28 1/2	23 1/2	Oct. 20	34 1/2	Oct. 1	23 1/2	Oct. 20	46 1/2	Feb. 17
DeBeers Cons Mines...no par	300	2,900	27 1/2	29	38 3/4	39	31 3/8	36 1/2	23 1/2	Oct. 15	39 1/2	Oct. 4	39 1/2	Oct. 4
Deere & Co pref...100	200	5,300	108	110	107 1/2	108 1/2	107 1/2	Oct. 5	108 1/2	Oct. 28	104 1/2	Mar. 27	109 1/2	June 30
Detroit Edison...100	9,900	124,500	135 1/2	Sale	137 1/2	Sale	136 1/2	137	137 1/2	Oct. 11	139	Oct. 1	123 1/2	Mar. 30
Deere & Raynolds A...no par	11,450	11,450	90 3/4	Sale	36	Sale	3 1/2	Sale	3 1/2	Oct. 16	3 1/2	Oct. 19	3 1/2	Oct. 19
Dodge Bros. Class A...no par	266,800	2,206,600	45 1/2	Sale	26 7/8	Sale	23 1/2	Sale	31	Oct. 7	36	Oct. 1	31	Oct. 7
Dome Mines Ltd...no par	27,900	433,600	87	Sale	85	Sale	82 1/2	Sale	80	Oct. 11	85	Oct. 1	21 1/2	May 17
Douglas Pectin...no par	22,500	290,700	16 1/2	Sale	10 1/2	Sale	10 1/2	Sale	8	Oct. 18	10 1/2	Oct. 28	8	Oct. 18
Durham Hosiery...50	13,000	70,900	19 1/2	20	35	37	43	Sale	37 1/2	Oct. 6	44 1/2	Oct. 23	19	Mar. 30
Duquesne Light 1st pref...100	2,800	25,000	112 1/2	113 1/2	114 1/2	Sale	115 1/2	116	114 1/2	Oct. 1	116	Oct. 11	111 1/2	Mar. 3
Durham Hosiery...50	200	6,200	20		11 1/2	Sale	11 1/2	12	10	Oct. 28	10 1/2	Oct. 28	8	May 4
Eastman Kodak...no par	17,200	174,700	111	Sale	117 1/2	Sale	117 1/2	Sale	116	Oct. 20	120 1/2	Oct. 25	106 1/2	Mar. 30
Eaton Axle & Spring...no par	23,800	514,600	29 1/2	Sale	26 3/8	Sale	23 1/2	Sale	23	Oct. 20	26 1/2	Oct. 4	23	Oct. 20
Edison v t c of Nem & Col 100	169,800	1,138,100	232	Sale	341 1/2	Sale	318 1/2	Sale	306	Oct. 20	360	Oct. 2	193 1/2	Mar. 29
Edison v t c of Nem & Col 100	40,100	40,100	101 1/2	Sale	107 1/2	Sale	106 1/2	Sale	106 1/2	Oct. 30	106 1/2	Oct. 28	100 1/2	Apr. 24
Eisenlohr (Otto) Bros...25	9,900	110,000	101 1/2	Sale	13	Sale	13 1/2	Sale	10 1/2	Oct. 11	13 1/2	Oct. 1	10 1/2	Apr. 24
Electric Auto-Lite...no par	2,900	75,900	68 1/2	Sale	68 1/2	Sale	67 1/2	Sale	64	Oct. 14	68 1/2	Oct. 1	61 1/2	Mar. 31
Electric Boat...no par	47,400	380,700	9 1/2	Sale	9 1/2	Sale	9 1/2	Sale	8 1/2	Oct. 8	10 1/2	Oct. 14	4	Mar. 23
Electric Pow & Lt pf 40% pd w i	1,300	23,500	106 1/2	Sale	102	103 1/2	101 1/2	103 1/2	101 1/2	Oct. 20	102 1/2	Oct. 4	99 1/2	Mar. 30
Electric Pow & Lt pf 40% pd w i	53,500	1,322,200	32 1/2	Sale	17 1/2	Sale	15 1/2	Sale	15 1/2	Oct. 7	18 1/2	Oct. 4	15 1/2	Oct. 7
Electric Storage Battery...no par	213,400	585,500	61 1/2	Sale	61 1/2	Sale	46	Sale	43 1/2	Oct. 29	61 1/2	Oct. 1	43 1/2	Oct. 29
Elk Horn Coal Corp...50	13,100	21,500	12		11	12	15	Sale	11	Oct. 4	16 1/2	Oct. 29	8 1/2	June 16
Emerson-Brantingham...100	2,200	4,200	3	3 1/2	26	31	30	Sale	25	Oct. 5	30 1/2	Oct. 30	21	Mar. 23
Emerson-Brantingham...100	100	800	1 1/2	2 1/2	1 1/2	2 1/2	2 1/2						1 1/2	May 20
Emerson-Brantingham...100	100	20,100	22 1/2	24 1/2	14	19 1/2	11	14	11	Oct. 5	14	Oct. 5	5	May 20
Endicott-Johnson...50	2,000	7,100	9 1/2	Sale	9 1/2	Sale	6	10	9 1/2	Oct. 20	10 1/2	Oct. 13	8	July 14
Endicott-Johnson...50	4,600	96,800	68 1/2	Sale	67 1/2	Sale	66 1/2	67	65 1/2	Oct. 13	67 1/2	Oct. 1	65 1/2	Mar. 31
Engineers Pub Serv...no par	6,700	25,700	112 1/2	117	119 1/2	119	117	119	117 1/2	Oct. 19	120	Oct. 9	114	Jan. 7
Equitable Office Bldg pf...100	3,100	9,800	94	94 1/2	93	93 1/2	93	93	93	Oct. 20	94	Oct. 2	93	Oct. 20
Equitable Office Bldg pf...100	1,200	29,400	121 1/2	123	117 1/2	121	115	122	115	Oct. 8	122	Oct. 4	99 1/2	June 17
Ernie Steam Shovel...5	12,600	12,600	24		24	Sale	21 1/2	Sale	21 1/2	Oct. 15	25 1/2	Oct. 15	21 1/2	Oct. 15
Eureka Vacuum Clean...no par	8,300	133,400	52 1/2	Sale	53 1/2	54	51 1/2	Sale	50	Oct. 20	54	Oct. 4	43	May 19
Exchange Buffet Corp...no par	3,100	11,100	19 1/2	Sale	15 1/2	16 1/2	15 1/2	Sale	15 1/2	Oct. 5	15 1/2	Oct. 5	13	July 20
Fair (The) Co...25	300	61,800	33 1/2	Sale	27 1/2	Sale	27 1/2	Sale	27 1/2	Oct. 1	28 1/2	Oct. 14	27 1/2	Mar. 31
Fairbanks Co (The)...25	200	3,400	2 1/2	3 1/2	3	3 1/2	2 1/2	4 1/2	3	Oct. 5	3	Oct. 5	2	Apr. 16
Fairbanks Morse...no par	10,700	142,600	51 1/2	Sale	48	49	43 1/2	Sale	40 1/2	Oct. 20	48	Oct. 4	40 1/2	Oct. 20
Fam Players-Lasky...no par	198,800	2,198,250	108	Sale	121 1/2	Sale	113 1/2	Sale	111 1/2	Oct. 20	121 1/2	Oct. 1	103 1/2	Jan. 19
Federal Light & Trac new 15	12,200	324,500	116	117	120 3/4	Sale	119 1/2	121 1/2	118 1/2	Oct. 27	122 1/2	Oct. 1	115	Mar. 31
Federal Light & Trac new 15	100	1,300	102	105	88	92	87	90	90	Oct. 16	90	Oct. 16	86	June 18
Federal Min & Smelt...100	1,300	31,650	96	Sale	93	95	65	80	87	Oct. 4	95	Oct. 8	41	May 22
Federal Motor Truck...no par	3,000	104,600	99 1/2	Sale	73 1/2	Sale	70	72	70	Oct. 20	73 1/2	Oct. 5	61	Mar. 3
Fidelity Phenix Fire Ins...25	23,900	182,600	28 1/2	Sale	25 1/2	Sale	23 1/2	Sale	23	Oct. 19	29	Oct. 1	23	Oct. 1
Fifth Avenue Bus...no par	900	18,200	176	Sale	191	199	182	192	187	Oct. 21	193	Oct. 7	160	Apr. 15
First Nat Pict. 1st pref...100	300	15,625	14 1/2	Sale	14 1/2	16	14 1/2	Sale	14	Oct. 14	15	Oct. 29	14	Oct. 14
First National Stores...100	7,600	244,600	39 1/2	Sale	31 1/2	33	30 1/2	Sale	28 1/2	Oct. 20	31 1/2	Oct. 2	28 1/2	Oct. 20
Fisk Rubber...no par	97,400	1,614,000	23 1/2	Sale	17 1/2	Sale	15 1/2	Sale	15 1/2	Oct. 6	18	Oct. 28	14 1/2	May 20
Fleischmann Co. new...100	124,300	2,254,200	55 1/2	Sale	48 1/2	Sale	47	Sale	44 1/2	Oct. 22	49	Oct. 1	32 1/2	Mar. 29
Foundation Co...no par	57,200	1,141,100	158	Sale	88 1/2	Sale	80	80 1/2	76 1/2	Oct. 19	91 1/2	Oct. 1	76 1/2	Oct. 19
Fox Film A...100	161,500	802,900	83 1/2	Sale	74	Sale	73 1/2	Sale	66 1/2	Oct. 20	76 1/2	Oct. 26	55 1/2	Mar. 31
Franklin Simon pref...100	100	1,600	106 1/2	109 1/2	107 1/2	108	109 1/2	108 1/2	108 1/2	Oct. 27	108 1/2	Oct. 27	106 1/2	Jan. 1
Franklin Simon pref...100	202	2,399,300	20 1/2	Sale	30 1/2	Sale	30 1/2	Sale	26 1/2	Oct. 20	31 1/2	Oct. 27	19 1/2	Jan. 3
Freight Texas Co...no par	32,900	271,300	39 1/2	Sale	31	Sale	29 1/2	Sale	28 1/2	Oct. 18	34 1/2	Oct. 14	28 1/2	Oct. 18
Gardner Motor...no par	3,100	56,200	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	Oct. 20	6 1/2	Oct. 4	5 1/2	June 9
Gen Amer Tank Car...100	7,000	208,900	55 1/2	Sale	44 1/2	Sale	42 1/2	Sale	41 1/2	Oct. 23	45 1/2	Oct. 4	39	Mar. 29
General Asphalt...100	246,500	1,249,200	67 1/2	Sale	85 1/2	Sale	73 1/2	Sale	68 1/2	Oct. 20	89 1/2	Oct. 2	50	Mar. 3
General Asphalt...100	5,600	91,900	105 1/2	108 1/2	128 1/2	Sale	112	118	107	Oct. 20	133	Oct. 2	94 1/2	Mar. 3
General Baking pref...no par	100	800	110 1/2	120	111	120	110 1/2	Sale	110 1/2	Oct. 15	110 1/2	Oct. 15	107	June 28
General Baking pref...no par	9,300	107,400	51 1/2	Sale	52	Sale	50 1/2	Sale	50 1/2	Oct. 20	53	Oct. 8	46	Mar. 29
General Electric...100	300	1,700	106	114 1/2	110	120	114	116	113	Oct. 7	115	Oct. 26	109	Jan. 11
General Electric...100	258,400	1,500,200	112	116 1/2	110	115	110	117 1/2	109 1/2	Oct. 15	89 1/2	Oct. 1	79	June 9
General Electric...100	30,000	283,700	11 1/2	Sale	11 1/2	Sale	11 1/2	Sale	11 1/2	Oct. 15	11 1/2	Oct. 11	11	Jan. 1
Gen Gas Del A...no par	900	212,800	58 1/2	Sale	45 1/2	Sale	39 1/2	Sale	36	Oct. 20	46 1/2	Oct. 7	35	Oct. 20
Gen Gas Del A...no par	500	4,300	110	111	111	Sale	111	111	110	Oct. 8	111	Oct. 1	105 1/2	Apr. 8
Gen Motors Corp new no par	4,885,800	6,660,500	118	Sale	163	Sale	148 1/2	Sale	141 1/2	Oct. 20	173 1/2	Oct. 2	113 1/2	Mar. 29
Gen Motors Corp new no par	400	2,700	99	100	104 1/2	Sale	103 1/2	Sale	103 1/2	Oct. 4	104 1/2	Oct. 1	99	Feb. 11
Gen Motors Corp new no par	400	2,800	99	100	104	Sale	103 1/2	Sale	103 1/2	Oct. 22	103 1/2	Oct. 22	98 1/2	Apr. 13
Gen Outdoor Adv A...no par	3,400	75,400	53 1/2	Sale	53 1/2	Sale	53 1/2	Sale	53 1/2	Oct. 1	53 1/2	Oct. 1	51	Mar. 30
General Ry Signal Pref...100	16,400	227,450	31 1/2	Sale	34 1/2	Sale	34 1/2	Sale	32 1/2	Oct. 4	34 1/2	Oct. 28	27	Mar. 30
General Refractories...no par	64,000	741,500	78 1/2	Sale	82 1/2	Sale	77 1/2	Sale	77 1/2	Oct. 11	80 1/2	Oct. 18	60 1/2	Mar. 31
Gimbel Brothers...no par	15,100	259,400	77 1/2	Sale	48	Sale	46 1/2	Sale	45 1/2	Oct. 22	48 1/2	Oct. 5	45 1/2	Mar. 30
Gimbel Brothers...no par	100	7,000	108	112	102 1/2	104 1/2	103	104	103	Oct. 21	103 1/2	Oct. 23	103 1/2	Apr. 1
Gildden & Co...no par	21,600	350,200	23 1/2	Sale	20 1/2	Sale	19	19 1/2	18 1/2	Oct. 18	21	Oct. 1	15 1/2	June 3
Gold Dust certifs...no par	40,000	498,300	47 1/2	Sale	48 1/2									

STOCKS
N. Y. STOCK EXCHANGE

SALES TO NOV. 1.

Price about
Jan. 2
1926.

PRICES IN OCTOBER.

RANGE SINCE JAN. 1.

Table with columns: Par, Shares, Bid, Ask, Oct. 1, Oct. 30, Lowest, Highest, Range since Jan. 1. Lists various stocks like Int Business Machines, Internat Cement, etc.

b After payment of 300% stock dividend.

STOCKS N. Y. STOCK EXCHANGE

SALES TO NOV. 1.

Price about Jan. 2 1926.

PRICES IN OCTOBER.

RANGE SINCE JAN. 1.

Main table containing stock listings with columns for stock names, sales to Nov. 1, prices in October, and price ranges since Jan. 1. Includes sub-sections for 'In October', 'Since Jan. 1.', 'Price about Jan. 2 1926.', 'PRICES IN OCTOBER.', and 'RANGE SINCE JAN. 1.'.

STOCKS N. Y. STOCK EXCHANGE	SALES TO NGV. 1.		Price about Jan. 2 1926.		PRICES IN OCTOBER.						RANGE SINCE JAN. 1.	
	In October.	Since Jan. 1.	Bid.	Ask.	Oct. 1.	Oct. 30.	Lowest.	Highest.	Lowest.	Highest.		
	Shares.	Shares.			Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
Sou California Edison	28,200	127,600	31 1/2	32 1/2	31 1/2	32 1/2	30 1/4	35 1/2	30 1/4	35 1/2	25	33
Southern Dairies cl A. no par	32,700	222,250	50 1/2	52 1/2	50 1/2	52 1/2	41	50 1/2	41	50 1/2	25	35
Class B no par	74,700	743,750	26 1/2	27 1/2	26 1/2	27 1/2	17 1/2	27 1/2	17 1/2	27 1/2	20	35 1/2
Spalding 1st pref. 100	100	1,000	101	105	102 1/2	103	102 1/2	103	102 1/2	103	102 1/2	105 1/2
Spear & Co. no par	500	4,600	15	15	11 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2	11	17 1/2
Preferred 100	300	7,400	81 1/2	82 1/2	75	80	75	79 1/2	79 1/2	80	72	80
Spicer Mfg Co. no par	28,400	409,300	27 1/2	28 1/2	24 1/2	25 1/2	20 1/2	25 1/2	19 1/2	24 1/2	18 1/2	25 1/2
Preferred 100	100	1,500	96	103	102 1/2	104	102 1/2	104	102 1/2	104	101	105 1/2
Standard Gas & Elec. no par	53,400	1,199,800	55 1/2	56 1/2	54 1/2	55 1/2	52 1/2	56 1/2	52 1/2	56 1/2	51	57 1/2
Preferred 50	8,800	72,000	53 1/2	54 1/2	55 1/2	56 1/2	55	56 1/2	55	56 1/2	53 1/2	57 1/2
Standard Milling 100	4,300	117,200	85	87	71	75	67 1/2	75 1/2	67 1/2	75 1/2	67 1/2	75 1/2
Preferred 100	100	10,800	85	87	83	88	68	87	67 1/2	87 1/2	80	90
Stand'd Oil of Calif new no par	167,100	1,195,400	46 1/2	47 1/2	46 1/2	47 1/2	41	47 1/2	41	47 1/2	52 1/2	53 1/2
Standard Oil of N J 25	140,100	2,535,000	46 1/2	47 1/2	46 1/2	47 1/2	41	47 1/2	41	47 1/2	52 1/2	53 1/2
Preferred 100	10,700	139,387	116 1/2	117 1/2	116 1/2	117 1/2	116	117 1/2	116	117 1/2	115 1/2	119 1/2
Stand Plate Glass cfs. no par	1,400	80,900	7	7	5 1/2	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2
Sterling Products no par	7,100	106,100	83	83	90	90 1/2	88 1/2	90 1/2	88 1/2	90 1/2	75	80
Stewart Warn Corp. no par	89,400	963,400	91 1/2	92 1/2	65 1/2	65 1/2	62 1/2	65 1/2	62 1/2	65 1/2	61 1/2	65 1/2
Stromberg Carburet. no par	5,300	54,900	74 1/2	78 1/2	60 1/2	65 1/2	57 1/2	65 1/2	57 1/2	65 1/2	57	65 1/2
Studebaker Corp. pref. 100	200	801,310	120	124	119	120	119	120	119	120	114 1/2	122 1/2
New no par	475,800	3,085,600	57 1/2	58 1/2	58 1/2	58 1/2	51	58 1/2	48 1/2	58 1/2	47	58 1/2
Submar Boat Corp. no par	28,300	211,700	3 1/2	3 1/2	2	2	2	2	2	2	1 1/2	2 1/2
Sun Oil no par	7,800	88,900	40 1/2	41	34 1/2	34 1/2	32 1/2	34 1/2	32 1/2	34 1/2	30 1/2	34 1/2
Superior Oil no par	158,000	331,900	3 1/2	3 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1 1/2	2 1/2
Superior Steel 4,100	24,000	24	28	16 1/2	16 1/2	26	28	25 1/2	28	25 1/2	19 1/2	30
Sweets Co of America new 50	9,400	60,900	13	14 1/2	10 1/2	10 1/2	15	15	13 1/2	15	8 1/2	10 1/2
Symington temp cfs. no par	4,700	86,400	13 1/2	13 1/2	16 1/2	16 1/2	15	16 1/2	15	16 1/2	14 1/2	16 1/2
Class A no par	7,700	55,000	20 1/2	20 1/2	16 1/2	16 1/2	16 1/2	20 1/2	16 1/2	20 1/2	15 1/2	20 1/2
Telauto Corp cfs. no par	3,000	10,370	13 1/2	14	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	11	12 1/2
Tenn Cop & Chem. no par	27,400	307,200	14 1/2	14 1/2	12 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	10 1/2	12 1/2
Texas Company (The) 25	133,800	1,838,700	54 1/2	54 1/2	54	54	51 1/2	54 1/2	51 1/2	54 1/2	48	54 1/2
Certificates 25	17,900	17,900	54 1/2	54 1/2	54	54	51 1/2	54 1/2	51 1/2	54 1/2	50 1/2	54 1/2
Texas Gulf Sulphur 10	3,800	1,223,900	122 1/2	122 1/2	180 1/2	180 1/2	180 1/2	180 1/2	180 1/2	180 1/2	119 1/2	180 1/2
New no par	188,700	705,100	45 1/2	45 1/2	43	43	39	45 1/2	39	45 1/2	39	45 1/2
Tex Pacific Coal & Oil 10	74,700	754,100	17 1/2	17 1/2	15	15 1/2	12	15 1/2	12	15 1/2	12	15 1/2
Texas Pacific Land Tr. 100	110	15,724	600	650	480	950	80	900	80	900	510	1035
Thompson (R) 25	6,600	97,800	48 1/2	48 1/2	46	46 1/2	46	46 1/2	46	46 1/2	42 1/2	46 1/2
Tidewater Oil New no par	1,500	479,500	35 1/2	35 1/2	29 1/2	30	26 1/2	30	26 1/2	30	25 1/2	30 1/2
Preferred 100	1,300	74,900	99 1/2	99 1/2	90 1/2	90 1/2	88	99 1/2	88	99 1/2	88 1/2	99 1/2
Timken Roller Bear no par	679,600	1,301,300	54 1/2	54 1/2	63 1/2	63 1/2	78	63 1/2	78	63 1/2	61 1/2	63 1/2
Tobacco Prop Corp. 100	129,500	1,617,700	96 1/2	96 1/2	114 1/2	114 1/2	107	114 1/2	107	114 1/2	95 1/2	114 1/2
Temp cfs Class A 100	7,600	138,500	107	108 1/2	116 1/2	113 1/2	112 1/2	113 1/2	112 1/2	113 1/2	103	113 1/2
Trancon Oil cfs. no par	65,500	1,548,600	4 1/2	4 1/2	3 1/2	3 1/2	3 1/2	4 1/2	3 1/2	4 1/2	3	4 1/2
Tran & Williams Steel no par	300	5,600	25 1/2	27	15	15 1/2	15	15 1/2	15	15 1/2	15	15 1/2
Underwood Typewriter 25	4,500	126,700	56 1/2	56 1/2	51 1/2	51 1/2	51	56 1/2	51	56 1/2	50 1/2	56 1/2
Preferred 100	200	900	121	123	114 1/2	118 1/2	115	120 1/2	116	120 1/2	115 1/2	123
Union Bag & Paper 100	24,200	356,100	66	66	48	48	43	48	42	48	35	48
Union Carbide & Car. no par	99,200	573,585	92 1/2	92 1/2	92 1/2	92 1/2	89	92 1/2	89	92 1/2	77 1/2	92 1/2
Union Oil, California 25	151,700	2,055,000	41 1/2	41 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	37 1/2	45 1/2
Union Tank Car 100	13,500	82,345	92	92	120	120	114 1/2	120	114 1/2	120	84 1/2	120
Preferred 100	3,000	10,800	115	116	114 1/2	116	114 1/2	116	114 1/2	116	113 1/2	116 1/2
United Alloy Steel no par	29,900	238,500	28 1/2	28 1/2	98 1/2	98 1/2	92	98 1/2	92	98 1/2	83 1/2	98 1/2
United Cigar Stores 25	900	4,800	115	115	118	129	122	125	120	124	114 1/2	124
Preferred 100	33,700	457,100	157 1/2	157 1/2	164	164	157 1/2	164	157 1/2	164	134	164
1st preferred 50	2,100	15,000	55 1/2	56	58 1/2	58 1/2	57 1/2	58 1/2	57 1/2	58 1/2	55 1/2	58 1/2
United Dyewood 100	400	2,000	12	13	6	12	6	12	6	12	6	12
Preferred 100	7,300	81,500	31	31	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	31	35 1/2
United Fruit, new no par	1,400	19,000	31 1/2	32 1/2	115 1/2	114 1/2	110	114 1/2	110	114 1/2	98	114 1/2
United Paperboard Co. 100	5,800	50,000	94	95	94	96	94 1/2	96 1/2	94 1/2	96 1/2	90	96 1/2
Universal Int. 1st ref. 100	46,000	805,000	28	28	21 1/2	21 1/2	19 1/2	21 1/2	19 1/2	21 1/2	13 1/2	21 1/2
Universal Pipe no par	1,100	61,200	77	77	71 1/2	73 1/2	64	73 1/2	64	73 1/2	52	73 1/2
Preferred 100	80,000	727,300	207 1/2	207 1/2	214 1/2	214 1/2	200 1/2	214 1/2	200 1/2	214 1/2	152	214 1/2
U S Cast Iron Pipe & F. 100	1,500	20,700	100 1/2	101	105 3/4	106	102 1/2	106	102 1/2	106	100 1/2	106
U S Distrib Corp. no par	45,600	815,400	56 1/2	56 1/2	54 1/2	54 1/2	52	54 1/2	52	54 1/2	39	54 1/2
U S Express 100	2,700	2,300	4	4 1/2	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2	4 1/2
U S Hoffman Mach. no par	24,700	165,000	46 1/2	46 1/2	52	52	52	52	52	52	45 1/2	52
U S Indus Alcohol 100	277,900	964,300	74	74	79	74	77 1/2	74	77 1/2	74	74 1/2	74
Preferred 100	1,600	12,500	101 1/2	105	103 1/2	109	105	106	103 1/2	106	99 1/2	106
U S Realty & Improvt new	35,200	433,200	68 1/2	68 1/2	68 1/2	68 1/2	58 1/2	68 1/2	58 1/2	68 1/2	48 1/2	68 1/2
U S Rubber 100	220,400	3,473,900	80 1/2	80 1/2	61 1/2	61 1/2	59 1/2	61 1/2	59 1/2	61 1/2	50 1/2	61 1/2
1st preferred 100	3,100	57,015	107	108	108 1/2	108 1/2	105 1/2	108 1/2	105 1/2	108 1/2	101 1/2	108 1/2
U S Smelt Refg & Mfg. 50	11,500	134,200	49 1/2	49 1/2	36 1/2	36 1/2	31 1/2	36 1/2	31 1/2	36 1/2	30	36 1/2
Preferred 100	4,900	24,710	49 1/2	49 1/2	47 1/2	48 1/2	44	49 1/2	44	49 1/2	42	49 1/2
United States Steel 100	3,161,100	14,242,800	136 1/2	136 1/2	151 1/2	136 1/2	133 1/2	136 1/2	133 1/2	136 1/2	117	136 1/2
Preferred 100	8,300	73,553	126 1/2	126 1/2	127 1/2	126 1/2	127 1/2	126 1/2	127 1/2	126 1/2	124 1/2	126 1/2
U S Tobacco no par	200	11,400	56 1/2	58	62 1/2	65	62 1/2	65	62 1/2	65	56 1/2	65
Preferred 100	500	2,700	114	114	114	115	117 1/2	114	117 1/2	114	112	114 1/2
Utah Copper 10	900	5,600	98	110	104 1/2	110	106 1/2	110	104 1/2	110	93	110
Utilities P & L A. no par	12,500	181,700	34 1/2	34 1/2								

GENERAL QUOTATIONS

BONDS AND STOCKS

1. In the following thirty-four 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. Quotations for guaranteed stocks are "and dividend"; that is, the accrued dividend must be paid in addition to the price. Stock prices marked thus (d) are per share. All others are per cent except bank stock prices, which are quoted per share unless otherwise stated.
 5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.
 6. The following abbreviations are often used, viz.: "M" for mortgage, "g" for gold, "gu" for guaranteed, "end" for endorsed, "cons" for consolidated, "conv" for convertible, "s f" for sinking fund, "l g" for land grant, "op" for optional.
 7. The black-faced type in the letters showing the interest period indicates the month when the bonds mature.

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

Bonds.			Bonds			Bonds		
	Bid.	Ask.		Bid.	Ask.		Bid.	Ask.
RAILROAD BONDS								
<i>Bonds of companies consol'd are often under the consolidated name.</i>								
Akron & Hudson	99	---	Baltimore & Ohio (Concluded)	---	---	Caro Clinch & Ohio (Concl.)	---	---
Adirondack—See Del & Hudson	---	---	Morganown & Kingwood	---	---	Equip 6s 1927-1937 s-a	A&O	b 4.85 4.70%
Akron & Barb Belt g 4s 1942 J&D	99	---	1st mtg 5s 1935	J&J	93	Eq 5s 1926-1933 s-a	J&D	b 4.85 4.70%
Ak Cant & Youngst 6s 1930 J&J	100 1/2	101 1/2	Ohio Riv RR—1st g 5s '36 J&D	101 3/4	102 1/2	Eq tr 6s 1927-35 (yrlly) J&J15	b	5.20 5%
Gen & ref 6s 1945 ser A A&O	98 1/2	99 1/2	Gen gold 5s 1937	A&O	100 1/4	Carolina & Yadkin River—	---	---
Gen & ref 5 1/2s 1945 ser B A&O	94	96	Staten Isl Ry 4 1/2s 1943 J&D	82 1/2	---	1st s f 5s 1962	J&D	---
Ala Gt South 1st 5s Dec '27 J&D	100	101	Toledo & Cin Div 4s 1959 J&J	80 1/2	81	Carthage & Adiron—See N Y O	---	---
Gen M 6s Dec 1 1927 J&D	96	97 1/2	W Va & Pitts 1st 4s g '90 A&O	85	86 1/2	Catawissa cons g 4s 1948 A&O	92 1/4	---
1st cons g 5s 1943 ser A A&O	102 3/4	---	Bangor & Aroostook—	---	---	Central Argentine Ry Ltd—	---	---
Belt Ry of Chatt 5s 1945 J&J	---	---	1st M 5s g Jan 1 1943 J&J	100	102	Conv g 6% notes 1927 F&A	100%	100%
Ala Midland—See Atl Coast Line	---	---	Cons refund g 4s 1951 J&J	77 1/2	77 1/2	Cent Ark & East—See St L S W	---	---
Alabama Ori T & P	---	---	Medford Ext 5s 1937 M&N	95	97 1/2	Cent Branch Ry—See Mo Pac	---	---
"A" deb 5s g '40 red 10 M&N	f 95	98	Piscataway g 5s Jan 1943 A&O	97	97	Central of Georgia	---	---
"B" deb g 5s '40 red 10 M&N	f 94	98	St Johns Ry Ext gu 5s '39 F&A	95 3/4	97	1st M g 5s Nov 31 1945 F&A	102 1/2	105 1/4
"C" deb g 5s Nov 1 1940 A&O	f 90	95	Van Bur Ext 5s Jan '43 A&O	95	97	Cons gold 6s 1945 M&N	103 1/2	103 1/2
Alabama Tennessee & Northern	---	---	Washburn Ext 1st 5s '39 F&A	95	97	10-yr 6% sec gold bds 1929 J&D	102 1/2	102 1/2
Prior lien 6s 1948 J&J	86	90	Aroostook Nor 6s g 1947 A&O	91	94	Ref & gen 5 1/2s 1959 ser B A&O	104 1/2	105
Gen Income 6s Oct 1948	30	33	Nor Maine Seaport 5s '35 A&O	n 95	99	Ref & gen 5s 1959 Ser C A&O	99 3/4	100 3/4
Alabama & Vicksburg Ry—	---	---	Battle Creek & Stur—See Mich C	---	---	Eq tr 4 1/2s 1927-1940 P (yr) M&S	94.90%	4.70%
1st M g 5s 1974 series A M&N	102	103	Bedford Belt—See Chic M & S P	---	---	Eq tr 4 1/2s 1927-1940 Q (yr) M&S	94.90%	4.70%
Albany & Susq—See Del & Hud	---	---	Beech Creek—See N Y O & Hud R	---	---	Chat Div gold 4s 1951 J&D	86 3/4	88 1/2
Allegheny Valley—See Penn RR	---	---	Bellingham Bay & British Col—	---	---	Macon & Nor g 5s 1946 J&J	102 1/2	---
Alleg & West—See Buff R & P	---	---	1st g 5s Dec 1 1932 J&D	93	96	Mid Ga & Atl 1st 5s 1947 J&J	102	---
Allentown Term 4s 1919	---	---	Belt RR & Stk Yds (Ind'p'lis)	---	---	Mobile Div g 5s 1946 J&J	102	102 1/2
Ext at 6% to 1929	J&J	101	1st ref gold 4s 1939 M&N	86	90	Oconee Div 1st g 5s 1945 J&D	101	102 1/2
Alton Bridge—See St C M & St L	---	---	Belt Ry of Chatt—See Ala Gt So	---	---	Cent RR & Bkg 5s 1937 M&N	99 3/4	100
Ann Arbor 1st g 4s 1955	Q-J	78 1/2	Belvidere Del—See Pennsylvania	---	---	Chattahoochee & G 5s '30 J&J	---	---
6% notes Mar 15 1930 M&S15	99 3/4	100 3/4	Bennington & Rutl'd—See Rutl'd	---	---	Chat R & South g 5s 1947 J&J	---	---
Eq tr 6s 1927-35 (s-a) J&J 15	b 5.40	5.10%	Big Sandy Ry—See Ches & Ohio	---	---	Ocean S S 1st 5s 1943 J&J	---	---
Ark & Mem Ry Brge & Term—	---	---	Birm Term 1st g 4s 1957 gu M&S	86	---	Cent of N E—See N Y N H & H	---	---
1st M 5s 1964	M&S	99 3/4	Bolivia Ry 1st 5s 1927 J&J	---	---	Central of New Jersey—	---	---
Aroostook Nor—See Ban & Aroos	---	---	Boonville St Louis & Southern—	---	---	Gen M (now 1st) g 5s '87 J&J	110 1/4	112
Aroostook Valley—See Can Pac	---	---	1st M 5s 1951 F&A	75	78	Eq tr 6s Jan 15 '27-35 J&J15	b 5.15	4.95%
Asheville & Spartanburg—S U &	---	---	Boston & Albany 6s Oct '63 J&J	104	---	Eq tr 4 1/2s 1927-1941 (yr) F&S	b 4.75	4.55%
Col 1st M g gu 4s 1955 J&J	97 1/2	98 1/2	5s June 1942 J&D	102	---	Amer Dock & Impt 5s 1921—	---	---
Atch & East'n Br—4s 1928 J&J	---	---	5s July 1938 J&J	101 3/4	---	Ext at 6% to 1936 J&J	105 1/4	---
Atchison Topoka & Santa Fe	---	---	4s May 1937 N Y C M&N	97 1/2	---	Lea & W B Coal con f 4s '30 J&D	97 3/4	---
Gen mtg gold 4s 1955 A&O	92 1/2	92 1/2	4s May 1 1934 gu N Y C M&N	94 3/4	---	Con g 4s 1935 J&J	101	102 1/2
Adjustment 4s July 1 '95 Nov	87 1/2	87 1/2	4s May 1 1935 gu N Y C M&N	93 3/4	---	N Y & L Br gen 4s 1941 M&S	90 3/4	92
Stamped M&N	87 1/2	88	3 1/2s Jan 1 1951 J&J	81 1/4	---	General gold 5s 1941 M&S	---	---
Conv g 4s of '09 due '55 opt J&D	87 1/2	89	Ref 3 1/2s 1952 gu N Y C A&O	80 3/4	---	Central Ohio—See Balt & Ohio	---	---
Conv g 4s of 1905 due '55 J&D	88	89	Boston & Lowell 4 1/2s Feb '33 J&J	91	---	Central Pacific—See So Pacific	---	---
Conv g 4s of 1960 J&D	87	87	Boston & Maine (new)—	---	---	Central Vermont Ry—	---	---
Trans S L 1st g 4s 1958 J&J	90	90 3/4	4s-5s Sept 1941	95 1/2	---	Ref M 5s 1930 guar M&S	97	98
Cal-Ariz 1st & rf 4 1/2s '62 op M&S	97 3/4	97 3/4	4s-5s April 1947	92	94	Eq tr 5s Apr 26 1932 s-a A&O	b 5.40	5%
Series B	f 94	99	4 1/2s-5s April 1944	93	---	Charles & Sav—See Atl Coast L	---	---
E Okla Div 1st g 4s '28 M&S	99 3/4	99 3/4	6s-5s June 1944	100 1/2	---	Charl & W Car 1st 5s 1946 A&O	100 1/2	---
Hutch & So 1st g 5s 1928 J&J	89 1/2	90	6s-5s June 1945	100 3/4	102	Aug Term 1st gu g 6s '47 A&O	108	---
Rocky Mt Div 4s 1965 J&J	89 1/2	90	7s-5s June 1946	101	102	Chateaugay Ry—See Del & H	---	---
San Fran & San Joaquin Val—	---	---	4 1/2s-5s May 1943	94	---	Chattahoochee & Gulf—See Cent of Ga	of Ga	---
1st g 5s Oct 1 1940 A&O	---	---	4s-5s Mar 1943	93	---	Chat Rome & Sou—See Cent of Ga Ry	85 1/2	87
Santa Fe Prescott & Phoenix	---	---	4s-5s Jan 1943	92	---	Chattanooga Sta 4s 1957 gu J&J	---	---
1st g 5s 1942 M&S	102	---	4s-5s May 1940	96	---	Chesapeake & Ohio—	---	---
Athens Terminal Ry—	---	---	Boston & Maine (old)—	---	---	1st cons g 5s 1939 M&N	103 3/4	103 1/2
1st g 5s 1937 J&J	85	---	4 1/2s Jan 1944 J&J	85 1/2	86 1/2	General 4 1/2s gold 1992 M&S	96 3/4	96 3/4
Atlanta Birm & Atlantic—	---	---	4s Feb 1 1937 F&A	85	---	Conv g 4 1/2s 1930 op 1915 F&A	98 3/4	99
Income 5s Nov 1 1930	f 49	52	4s Aug 1942 F&A	79	81	Gen fund & impt 5s 1929 J&J	100 1/4	101 1/4
Atl & Birm 1st g 5s 1934 J&J	f 49	52	3s July 1950 J&J	61 1/4	---	Conv g 5s 1946 A&O	---	---
Certificates of deposit—	f 49	52	6s Jan 1 1933 J&J	100 3/4	100 3/4	Eq tr 4 1/2s 1927 (sa) M&N	4.75	4.50%
Atlanta & Charl A L—See So Ry	---	---	Equip 5 3/4s 1927-1937 (yr) F&A	b 5.45	5.10%	Eq tr 4 1/2s Dec 1926 M&N	b 4.75	4.50%
Atl Knox & Clin—See Lou & Nash	---	---	Eq tr 6s 1927-38 (sa) A&O	b 5.45	5.10%	Eq tr 5 1/2s '27-38 (yr) M&S15	b 4.85	4.70%
Atl Knox & Nor—See Lou & Nash	---	---	Porte G & C—1st 5s g '37 J&D	85	88	Eq tr 5 1/2s '27-37 (yrlly) J&D	b 5%	4.75%
Atlanta & St Andrews Bay—	---	---	Bos & N Y A L—See N Y N H & H	---	---	Eq tr 6s 1927-35 (yrlly) J&J15	b 5.20	5%
1st 6s 1938 A&O	68	73	Boston Rev B & L 4 1/2s '27 J&J	97	---	Eq 6 1/2s 1926-35 (ann) J&D	b 5.15	4.90%
Atlantic & Dan—See South RR	---	---	Bridge'n & Saco R 1st 4s '28 J&D	---	70	Craig Valley 1st 5s g 1940 J&J	100 3/4	---
Atlantic City—See Reading Co	---	---	2d 4s 1928 J&D	---	60	Potts Creek 4s 1946 J&J	84 3/4	87 1/2
Atlantic Coast Line Co of Conn—	---	---	Burns & W—See Atl Coast Line	---	---	R & A Div 1st con g 4s '89 J&J	87	86 1/2
Certs Indebt 5s irredem'd J&D	f 99	---	Buffalo Creek 1st 5s 1941 J&J	101	103	2d con g 4s 1989 J&J	84 1/2	86 1/2
Atlantic Coast Line RR—	---	---	1st ref 5s 1961 J&J	100	102	Warm Sp Val 1st 5s g '41 M&S	99 1/2	---
1st cons 4s July 1 1952 M&S	93 3/4	93 3/4	Buffalo Rochester & Pittsburgh—	---	---	Coal Riv Ry 1st 4s gu '45 J&D	88 1/2	---
Col tr g 4s Oct 1 52 op M&N	90 3/4	90 3/4	General 5s g 1937 M&S	102 3/4	103 1/2	Elevator Co g 4s gu 1938 A&O	---	---
Conv due '45 '39 op '18 M&N	91 3/4	92	Con g 4 1/2s 1957 M&N	92	92 1/2	Big Sand R 1st g 4s '44 J&D	90 3/4	91 1/2
Gen usif ser A 4 1/2s '64 J&D	91 3/4	92	Eq tr 6s ser K 1927-33 (s-a) F&A	b 5.20	5%	Green Ry 1st g 4s '40 M&N	91 3/4	---
7% notes May 15 '30 M&N 15	105	105 3/4	Equip 4s series G 1929 A&O	b 4.80	4.60%	Kanawha Br & Ter 5s '48 A&O	98	100
Eq 6 1/2s Feb '36 (yr) F&A	b 4.90	4.70%	Al & West 4s g guar 1998 A&O	84 1/2	85 1/2	Raleigh & S W 1st 4s '36 J&J	88	---
Eq 6s Jan 15 '27-35 J&J 15	b 5.15	5%	Clear & M 1st 5s g 1943 J&J	99	---	West Poc Corp 1st 4 1/2s 45 F&A	92	95
Ala Mid—1st gu g 6s '28 M&N	100 1/2	101	Buffalo & Southwest—See Erie	---	---	Chesapeake & Ohio Northern—	---	---
Atlantic Coast Line of S C—	---	---	Buff & Susquehanna RR Corp—	---	---	1st M 5s 1945 guar A&O	100	102
Gen 1st g 4s July '48 J&J	92	94	1st 4s Dec 30 1963 J&J	74 1/2	75 1/2	Chesterfield & Lanc 1st 5s '55 F&A	f 59 1/2	59 3/4
N E of S O 6s 1933 J&J	109	---	Burl Ced Rap & No—See CRI & P	94 1/2	95 1/2	Chic & Alton 1st 3 1/2s 1950 J&J	f 57 1/2	59
Brun & West 1st 4s '38 J&J	95 3/4	97	Butte Anaconda & Pac 5s '44 F&A	94 1/2	95 1/2	Certificates of deposit	f 70 1/2	70 1/2
Charl & Sav gen 7s 1936 J&J	117 3/4	---	California N W 5s 1928 gu A&O	100	---	Eq refunding g 5s 1949 A&O	f 68 1/2	---
Fla So 1st g gu 4s '45 J&J	90	---	Cam & Clear—1st 5s g 1941 A&O	85	---	Certificates of deposit—	---	---
Nor & Car 5s 1939 A&O	102	---	Gen M g 4s 1955 F&A	101	---	Stpd as to Apr 1926 Int.	f 68 1/2	---
Rich & Peters 4 1/2s '40 A&O	100	---	Cambria & Ind—1st 5s '36 M&N	101	---	Equip trust 6s Jan 15 '27-35 (yearly) J&J15	b 5.45	5.15%
Sav Fla & W 1st g 6s '34 A&O	108 1/2	---	Gen mtg 6s 1944 F&A	102 1/2	---	Chicago Burlington & Quincy—	---	---
1st M g 5s 1934 A&O	102 1/2	---	Eq tr 5 1/2s 1927-38 (year) M&N	b 5.20	5%	Gen M 4s 1958 M&S	92 3/4	94
Wilm & Newb 4s '97 F&A	90	---	Canada Atl—See Grand Trunk	---	---	1st & ref g 6s 1971 ser A F&A	105 3/4	106 1/2
Wil & Wel gen g 5s '35 J&J	102 1/4	103	Canada South 5s 1962 ser A A&O	104 3/4	104 3/4	Eq tr 6s Jan 15 '27-35 J&J15	b 5.15	5%
Gen mtg g 4s 1935 J&J	92	---	Canadian National Railways—	---	---	Illinois Div 3 1/2s 49 op '29 J&J	86 3/4	86 3/4
Atlantic & Yadkin—See South Ry	---	---	4 1/2s Sept 15 1954 M&S15	94 3/4	94 3/4	4s July 1 1949 1927 J&J	93 3/4	93 3/4
Aug Term—See Charl & W Car	---	---	4% guar gold notes 1927 J&J	99 3/4	99 3/4	Nebraska Trk 1st g 4s 1927 M&N	99 3/4	99 3/4
Austin & North'n—See So Pac	---	---	5-year 4 1/2s Feb 15 1930 F&A15	98 3/4	99	Chic & East Ill (new co) A&O	---	---
Balt Ches & Atlan—See Pa RR	---	---	Canadian Northern—See J&D30	96	97	Gen M 5s May 1951 M&N	f 78 3/4	79 1/2
Balt & Cumb Val RR 6s '29 J&J	---</							

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

Main table containing bond listings with columns for Bonds, Bid., Ask., and multiple columns of bond descriptions and prices.

b Basis. f This price includes accrued int. k Last sale. l In London. m Dollars per 500 francs or £20. n Nominal. s Sale price. u Per £200.

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. The table lists various railroad bonds from different companies and regions, including Houston & Tex Cen, Lehigh Valley Coal, and Missouri-Kansas-Texas RR. Each entry includes bond details and current market prices.

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

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 companies like New York Central, Michigan Central, and others, with their respective bid and ask prices.

b Basis. f This price includes accrued interest. k Last sale. l In London. n Nominal. s Sale price. t 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 and Stocks, Bid., Ask. The table lists various financial instruments including bonds from different states and territories, and a comprehensive list of railroad stocks with their respective prices and market status.

Ⓛ Basis. f This price includes accrued interest. † Last sale. ‡ 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: Stocks, Par, Bid, Ask, Bonds and Stocks, Par, Bid, Ask, Bonds and Stocks, Bid, Ask. Contains various financial data for railroad stocks, land bank bonds, and other securities.

d 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. z Ex-dividend. 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. It lists various utility bonds such as Adirondack Elec Power Corp, Alabama Power, American Gas, etc., with their respective bid and ask prices.

f 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 'Consolidated Gas (N.Y.)', 'Edison Electric Co.', 'Herkimer County Light & Power', etc., with their respective bid and ask prices.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility bonds such as Jacksonville Ry & Lt, Jamaica Water Supply Co, and others, with their respective bid and ask prices.

b Basis f Full 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 Norfolk & Ports Tr, North American Edison Co, and others, with their respective bid and ask prices.

b Basis. f This price includes accrued interest. k Last sale. l In London. n Nominal. 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 St Paul City Ry, Southwest G & E, Union Trac Co of Indiana, etc., with their respective bid and ask prices.

a Purchaser also pays accrued dividend. b Basis. d Price per share, not per cent. f This price includes accrued interest. k Last sale. n Nominal, o Per cent of par value. r Canadian price. s Sale price. z Ex-dividend. y Ex-rights. z Ex-April 1 and Oct. 1 1924 interest.

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 utility companies and their bond/stock prices.

a Purchaser also pays accrued dividend. d Price per share, not per cent. t New stock. h Ex-stock dividend. k Last sale. l In London. n Nominal Canadian price. s Sale price. u Ex-warrants. o Old Stock. w Ex-cash and stock divs. z Ex-div. v Ex-rights. † Without par value

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
International Ry & Tel	100	25	27	Norfolk Railway & Light	25	26 1/4	27	Rochester G & E 7% pref	100	105	107
International Telep & Teleg	100	117 1/4	118	North America Co com	10	48 3/4	48 3/4	Roch & Syracuse RR com	100	10c	35c
International Utilities A	(t)	29	30	6% preferred	100	57 1/2	57 1/2	Preferred	100	73	73 1/2
Class B	(t)	4 1/4	4 1/2	North Amer Edison pref	(t)	96	96 1/2	St Jos Ry Lt & Pow, pref	(t)	17 1/2	18
Interstate Public Serv, pr lien	100	97	99	Nor Amer Utility Sec				St Louis Pub Serv	(t)	17 1/2	18
Iowa Southern Util, 7% pref	100	96	98	Allot ctf 1st pref full paid	100	d 90		San Joaquin Light & Power	100	n 48	
Jacksonville Traction, com	100	22		Allot ctf 1st pref 25% paid	100	d 19		Preferred A 7%	100	103	104 1/4
Preferred	100	70		North Boston Ltg Prop com	(t)	d 98	100	Prior preferred	100	106 1/4	
Jersey Cent Pow & Lt pref	100	97	99	Preferred	100	105	107	Savannah El & Pow deb stk	100	110	113
Kan City Pow & Lt 1st pf ser A	(t)	d 112	114	Northern N Y Util pref	100	104	107	Scioto Val Ry & Pow, com	100	4	7
Kansas Elec Pow 7% pref	100	97 1/2	99	Northern Ohio Power	(t)	d 12	12 1/2	First preferred	100	48	55
Kansas Gas & Elec 7% pref	100	103	104 1/2	Nor Ohio Pow & Lt 6% pref	100	d 78	80	Preferred	100	20	27
Kentucky Securities Corp	100	105		Nor Ontario Lt & Pow com	100	65	81	Shawinigan Water & Power	100	25 1/2	25 1/4
Preferred (6%)	100	75	82	Preferred	100	79	81	Rights	(t)	10	
Kentucky Utilities, pref	100	95		Northern States Power	100	104	105	Sierra Pacific Elec Co com	100	10	25
Keystone Telephone	50	d 4 1/2	4 3/4	Preferred	100	101 1/4	102 1/4	Preferred	100	85	87
Preferred	50	d 18	20	Northern Tex Elec Co com	100	18	22	Sioux City Gas & El 7% pf	100	99 1/4	100 1/4
Key System Transit, pref				Preferred	100	55	59	Somerset Un & Middlesex Lt	100	71	74
Prior preferred				Northwest Electric	100			Southeast G & El 7% pf	100	92	95
Knoxville Pow & Light, pref	100			Preferred 7%	100			Southeastern Pr & Lt com	(t)	d 25	27
Laclede Gas Light	100	162	163	Northwestern Teleg (guar)	50	d 44	46	Preferred (\$7)	(t)	d 99 1/2	100
Preferred	100	86		Ohio Bell Teleg pref	100	109 1/2	113	South Calif Edison new com	25	d 30 1/2	30 3/4
Lake Shore Electric, com	100			Ohio Fuel Corp	25	d 43 1/2	44 1/2	6% preferred new	25	d 24 1/2	24 3/4
First preferred	100			Certificates of deposit	d 44 1/4	44 1/4	44 1/2	7% preferred new	25	d 27 1/2	27 3/4
Second preferred	100			Ohio Gas & Electric pref	100	d 98	98	8% preferred	25	d 34	37
Laurel Power	100	r 116		Ohio Oil & Gas	100	d 95	97	Southern Canada Power	100	r 90	90
Lehigh Power Securities (no par)	50	d 14	14 1/2	Ohio Power 6% pref	100	d 95	97	Southern Cities Utilities com	100	34	36
Lehigh Valley Transit, com	50	d 26		Ohio Public Serv pref A (7%)	100	102 1/2	104	Preferred	100	85	87
Preferred	50	d 48 1/4		Ohio River Edison 7% pref	100	102	102 1/2	Southern Col Pow com A	25	d 24	25
Lone Star Gas	25	d 40	41 1/2	Oklahoma Natural Gas	25	d 19 1/4	20 1/4	Preferred	25	d 22	24
Long Island Lighting com	(t)	d 135	140	Certificates of deposit	d 19 3/4	19 3/4	20 1/4	South & Atlan Teleg (guar)	25	d 22	24
7% preferred	100	108 1/4	109 1/4	Omaha & Council Bluffs	100	4	6	Southern Gas & Pow 7% pref	(t)	d 21 1/2	21 3/4
Los Angeles G & E Corp, pref	100	99 3/4	100	Preferred	100	27	30	Class A stock	(t)	d 85 1/2	88
Louis Gas & Elec com cl A	(t)	d 23 1/2	23 3/4	Ottawa & Hull Pow Ltd	(t)	r 95	96	Southern Indiana G & E 6% pref	100	152	154
Louisville Railway Co	100	39 1/4		Preferred	100	98	102	Southern New Eng Teleg	100		
Preferred	100	64		Ottawa Light Heat & Pow	100	r 95	96	So Jer G El & Tel-See P S Corp	100	114	114 1/4
Lowell Electric Light	25	d 64 1/2	65 1/2	Preferred	100	102	103	Southwestern Bell Teleg pref	100	94	97
Lowell Gas	50	d 61	61	Ottawa Traction	100	71	73	Southwestern Gas & El 7% pf	100	60	60
Mackay Companies	100	123 1/2	130	Pacific Gas & Electric	100	128	129 1/2	Southwestern Lt & Pr com A	(t)	d 60	
Preferred	100	69 1/4	71 1/2	First preferred	100	99 1/4	99	Common class B	(t)	d 60	
Manitoba Power Co (no par)	40	d 42	42	Pacific Lighting Corp	100	308	308	Preferred	(t)	d 82	86
Manhattan Elev Ry (N Y)	100	87	94	Preferred (6%)	100	96 1/2	97	Southwestern Pow & Lt pref	100	103 1/4	104 1/4
Modified guarantee	100	50	50 1/4	Preferred (5%)	100	84 1/2		Southwest Missouri RR	100		
Manila Electric Corp (no par)	40	d 44		Pacific Pow & Lt 7% pref	100	103	103	Springfield (Mass) G L Co	25	d 63	63 1/2
Marion (O) Water, com (no par)	60	d 60		Pacific Teleg & Teleg	100	129	142	Springf (Mass) St Ry Cos pf	100	56	60
Market St Ry (San Francisco)	100	5 1/4	6 1/2	Preferred	100	103	103	Springfield (Mo) Ry & L, pref	100	99	102
Preferred	100	19	20	Paterson & Passaic Gas & El	100	89	92	Spring Valley Water	100	102	102 1/2
Prior preferred	100	41 1/4	42	Pawtucket Gas pref	100	83 1/2	85	Standard Gas & Elec com (no par)	100	53 1/2	53 1/2
Second preferred	100	11 1/2	18	Peninsular Teleg Co com	100	103	105	7% cum prior pref	100	102	104
Massachusetts Gas Cos	100	87 1/2	88 1/2	Preferred	100	103	105	8% cum preferred	50	d 58	58 1/2
Preferred	100	67 1/4	68 1/4	Penn Central Lt & Pow pref	(t)	d 71 1/2	72	Standard Pr & Lt Corp pref	(t)	d 85	85 1/2
Massachusetts Ltg Cos, com	(t)	d 72 1/2	75	Penn-Ohio Elec Co pref	100	96	99	Staten Island Edison com vtc	(t)	d 95 1/4	96 1/4
6% preferred	100	95	100	Penn-Ohio Pow & Lt 8% pref	100	108	110	\$6 first preferred	(t)	d 95 1/4	96 1/4
8% preferred	100	115	120	7% preferred	100	99	100	Sub R T St Ry-See Phila Co			
Memphis Pow & Lt, 7% pf, no par	d 108			Pennsylvania Gas & El 7% pf	100	93	96	Superior Water L & P com	100		
Metrop Edison pref series C	(t)	d 93 1/4	94 1/4	Pennsylvania Pow & Lt pref	(t)	d 109	110	Preferred	100		
Mexican Teleg & Teleg	100	d 10		Pennsylvania Water & Pow	100	155	160	Tampa Elec Co new stock	(t)	d 46	47 1/2
Preferred	100	d 10		People's G L & C (Chic)	100	120	121	Tennessee El Pow 1st pf (7%)	100	102 1/4	103 1/4
Mexico Tramway	100	r 109 1/2	111	Rights (expire Nov. 15)		2	2 1/2	1st preferred (6%)	100	90	92 1/2
Middle West Utilities (no par)	d 109 1/2	105	105	Phila Co (Pittsburgh)	50	d 72 1/4	73 1/4	Terre Haute Ind & East	100	25	30
Preferred	100	104 1/4	105	5% non-cum preferred	50	d 38 1/4	39	Terre Haute Tr & Lt pref	100	90	95
Prior lien stock	100	115	116	6% cum preferred	50	d 48	48	Tex-Louisiana Pow 7% pref	100	90	95
Midland Utilities prior lien	100	99	100	Allegheny Traction	50	d 20	25	Texas Power & Light 7% pf	100	106 1/2	107 1/2
Preferred class A	100	97	97	Citizens Traction	50	d 37	39	Third Avenue Ry (N Y)	100	35 1/2	36
Milwaukee Gas Light 7% pf	100	107 1/2	109	Consolidated Trac pref	50	d 25	25	Tidewater Power 8% pref	100	105	108
Milw Elec Ry & Lt, 6% pref	100	97 1/2		Duquesne Light 1st pref	100	115 1/4	116	7% preferred	100	96	98
Minnesota Pow & Lt, 7% pf	100	104 1/4	105 1/4	Federal St & Pleasant Val	25	d 12 1/2	15	Toledo Bowl Gr & Sou Tr com			
Mississippi Pr & Lt, 8% pref	(t)	d 105 1/2	107	Monongahela Lt & Pr	50	d 47	50	Preferred 5%			
Mississippi River Power	100	60	60	Monongahela St Ry	50	d 23	25	Toledo-Edison prior pref (8%)	100	114	116
Preferred	100	95	97	Pittsburgh & B'ham Tr	50	d 25	25 1/2	Preferred A (7%)	100	104	104
Mobile Electric, pref	100	90	90	Sub Rap Tran St Ry	50	d 22 1/2	22 1/2	Tri-City Ry & Light pref	100	89	92
Mohawk-Hudson Power com	(t)	d 103	104	United Traction pref	50	d 49 1/2	49 1/2	Tri-State Teleg & Teleg	10	d 8	10
First preferred	(t)	d 103	104	Philadelphia Electric	25	d 49 1/2	49 1/2	Preferred	10	d 9	10
Second preferred	(t)	d 99	101	Philadelphia Rapid Transit	50	d 51	51 1/2	Troy (N Y) Gas	(no par)	d 80	82
Mohawk Valley Co new	(t)	d 38	39	Citizens Passenger guar	50	d 185	200	Turners Falls Pow & Elec	100	176	179
Monongahela L & P-See Phila Co				Contin Pass Ry (\$29 pd)	50	d 70	70	23d Street-See N Y Railways			
Monongahela St Ry-See Phila Co				Fairm't Pk & Hadding n	50	d 43	43	Twin City Rapid Transit	100	62 1/2	66
Monon-West Penn P S 7% pf	25	d 22 1/2	22 1/2	Grand't & Southwark Pass	50	d 230	245	Preferred	100		
Montana Power	100	78 1/4	80	Framd'town Passenger	50	d 70	75	Union St Ry (New Bed, Mass)	100		87
Preferred	100	115	117	Green & Coates Sts (\$15 pd)	50	d 60	65	Union Trac of Ind common	100		1
Montreal L H & Pow, com	(t)	d 73 3/4	74	Hestonville M & F com	50	d 20	25	Union 1st preferred	100		
Preferred	50	d 50 1/2	50 1/2	Preferred	50	d 100	110	Second preferred	100		
Montreal Telegraph	40	r 47 1/2		Phila Pass Ry (\$22 1/4 pd)	50	d 18	22	Un El L (Springfield, Mass)	100	405 1/2	
Montreal Tramways, com	100	r 105	172	Phila & Darby Pass Ry	50	d 54	57	United Elec Ry (Providence)	100	d 51	53
Rights	d 9 1/2			Phila & Gray's Ry (\$25 pd)	50	d 54	57	United Elec Secur pref	100	100	
Debenture 5% stock				Philadelphia Traction	50	d 56 1/4	56 1/4	United Gas & Elec pref	100	98 1/2	100
Montreal Tramway & Power	100	r 100		Ridge Ave Pass (\$28 pd)	50	d 160	170	United Gas & El of NJ 5% pf	100	72	75
Mountain States Power, com	(t)	d 18	101	2d & 3d Sts Ry guar	50	d 160	170	United Gas Improvement	50	d 106	106 1/4
Preferred	100	98	101	13th & 15th Sts Pass Ry	50	d 160	170	United Ill Co of New Haven	(t)	d 86 1/2	88
Mountain States Tel & Tel	100	114	115 1/2	Union Pass (\$30 5-6 pd)	50	d 100	110	United Lt & Pr com A	(no par)	d 12	12 1/2
Municipal Service Corp pref	(t)	d 22	24	Union Traction (\$17 1/2 pd)	50	d 39 1/4	39 1/2	Common Class B	(no par)	d 16	17
Narragansett Electric	50	d 86		West Phila Pass guar	50	d 115	130	Preferred Class A	(no par)	d 87	88
National Elec Pow cl A	(t)	d 22	23	Phila & Western Ry com	50	d 11	11 1/2	Preferred Class B	(no par)	d 87	88
7% preferred	100	94	95	Preferred	50	d 36	37	Preferred Class C	(no par)	d 87	88
National Light, Heat & Power	100	25		Piedmont & Northern Ry	100	95	95	United Ry & El (Balt) com	50	d 19 1/2	20
Preferred	100	73		Pine Bluff Co pref	100	44	47	United Rys Investment Co	100	23 1/4	30
National Power & Light com	(t)	d 19 1/2	19 1/2	Pittsburgh & Birml Tr-See Phila Co				Preferred	100	75	105
Preferred	(no par)	d 101 1/4	101 3/4	Pittsburgh Utilities 7% pref	10	d 16 1/2	16 1/2	United Utilities	100	30	
Nat Public Serv Corp A com	(t)	d 19 1/4	20	Pref vot tr ctf	10	d 16 1/2	16 1/2	Preferred	100	95	
Class B common	(t)	d 1 1/2	1 1/2	Preferred, new	10	d 80	85	U S & Foreign Sec Corp			

INDUSTRIAL AND MISCELLANEOUS SECURITIES

Under the heading "Industrial and Miscellaneous Securities" we include all issued 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 "I" and income and defaulted bonds.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
INDUSTRIAL & MISCELLANEOUS			INDUSTRIAL & MISCELLANEOUS			INDUSTRIAL & MISCELLANEOUS		
Abtibi Pow & Paper 6s 1940 J&J	103	105	Comm'l Credit 6s 1934 M&N	98	98 1/2	Hood Rubber 7s 1936 J&D	104	104 1/2
Adams Exp coll tr 4s '48 M&S	89 1/2	89 1/2	Coll tr s f 5 1/2s 1935 J&J	93 1/2	93 1/2	Conv 5 1/2% g notes 1936 A&O	100 1/2	101 1/2
Coll tr 4s 1947 J&D	81	82	Commercial Invest Trust Corp			Houston Oil (Tex) 6 1/2s 35 A&O	100 1/2	101 1/2
Ajax Rubber s f 8s 1936 J&D	103 1/2	104 1/2	5% gold notes 1927 M&N			Humble Oil & R 5 1/2s '32 J&J	102 1/2	102 1/2
Alabama Consol Coal & Iron	96		5% gold notes 1928 M&N			Illinois Steel deb 4 1/2s 1940 A&O	97 1/2	98
1st cons M 5s 1935 M&N			5% gold notes 1929 M&N			Independent Brewing 6s '55 J&J		97
Ala Steel & Shipblde—See Tenn			5% gold notes 1930 M&N			Indep Oil & Gas 6 1/2s 1931 A&O	97	97
Alaska Gold Mines deb 6s 25 M&S			Consolidating Indus—See C			Indiana Steel 1st 5s 1932 M&N	103 1/2	104 1/2
Deb 6s 1926 ser B M&S			Consolidated Clear Corp			Ingersoll-Rand 1st g 5s Dec 31		100 1/2
ALLIED Packers deb 6s 1939 J&J			Conv 6% notes Oct 15 '36 A&O	99 1/2	99 1/2	1935 opt Dec 31 1910 J&J		100 1/2
1st M & coll tr 8s 1939 J&J	71 1/2	72 1/2	Consol Textile 1st 8s 1941 J&D	85	85 1/2	Inland Steel 1st 6s 1927-28 A&O		100 1/2
Alpine Montan Steel Corp			Consol Coal 4 1/2s 1934 opt M&N	92	92 1/2	Deb 2 1/2s 1945 M&N	100 1/2	100 1/2
1st s f 7s 1955 M&S	90	90 1/2	1st & ref s f g 5s 1950 J&D	82 1/2	82 1/2	Inspiration Con Cop 6 1/2s '31 M&S	101	101 1/2
Aluminum Co deb 7s 1933 A&O	105 1/2	106	Consumers Co 1st 6s 1946 J&J	94 1/2		Internat Agricultural Corp		90
Am Agric Chem 1st 5s 1928 A&O	103 1/2	103	Continental Pap & Bag Mills Corp			1st & coll tr s f g 5s '32 op M&N	83	83 1/2
1st ref s f 7 1/2s 1941 F&A	103 1/2	103 1/2	1st & ref 6 1/2s 1944 Ser A F&A	75 1/2	76	Stpd ext to 1942 M&N		83
American Beet Sugar Co			Cern Prod Ref 1st g 5s 1934 M&N	103 1/2	103 1/2	Internat Mercantile Marine		89 1/2
Conv s f deb 6s 1935 F&A	92 1/2	94 1/2	Cramp (Wm) Sons Ship & Eng Bldg			1st M coll trust 6s 1941 A&O		89 1/2
Amer Chain deb 6s 1933 A&O	101	101 1/2	1st M g 5s 1929 opt M&S	99	100	Internat Paper		96 1/2
Amer Cot Oil g 5s 1931 opt M&N	93 1/2	94 1/2	Crew Levick Co 1st 6s 1931 F&A	99 1/2	100 1/2	1st & ref s f 5s 1947 ser A J&J		96 1/2
American Ice Securities			6% gold notes 1928 J&J	97 1/2	98 1/2	1st & ref 5s 1947 ser B J&J		96 1/2
American Ice Co—R E 1st &			Crown Cork & Seal 6s 1942 F&A	95	95 1/2	Ref mtg 6s 1955 ser A M&S	100	100 1/2
gen s f 6s '42 opt '13 F&A	103	103 1/2	Crown Willamet Pap 6s '51 J&J	99 1/2	99 1/2	Conv deb 6s 1941 A&O	98 1/2	98 1/2
Conv 7% notes 1939 J&J	102 1/2	103 1/2	Cuba Cane Sug deb 7s 1930 J&J	92 1/2	93	Internat Salt g 5s 1951 op A&O	82 1/2	84 1/2
Am Mach & Fdy s f 6s 1939 A&O	102 1/2	103 1/2	Conv deb 8s 1930 J&J	96	96 1/2	Internat Silver 1st 6s 1948 J&D	107	108
Am Republic Corp 6s '37 A&O	99 1/2	99 1/2	Cuban-American Sugar			Debenture 6s 1933 J&J	99 1/2	101
Amer Rolling Mill 6s 1938 J&J	103 1/2	103 1/2	1st M coll 8s Mar 15 '31 M&S 15	107 1/2	107 1/2	Jefferson & Clearfield Coal & Iron		93
Amer Smelt & Ref 6s 1947 A&O	101	101 1/2	Cuban Dominican Sugar Co			Indiana Co 1st s f 5s 1950 J&J	93	95
1st M 6s 1947 series B A&O	108 1/2	108 1/2	1st lien s f 7 1/2s 1944 M&N	97	97 1/2	Jones & Laughlin St 5s '39 M&N	103 1/2	103 1/2
Amer Sugar Refg 6s 1937 J&J	104 1/2	104 1/2	Cudahy Pack s f 5s 1946 J&D	96 1/2	96 1/2	Jurgens (Anton) Un (Margarine)		107 1/2
Amer Thread 6s 1928 J&D	101 1/2	101 1/2	Sink fund deb g 5 1/2s '37 A&O	93 1/2	94 1/2	Wks conv 6s 1947 (flat) J&J		107 1/2
Amer Type Pdrs deb g 6s '37 M&N	100 1/2	102 1/2	Cuyamel Fruit Co			Kaufmann Dept Stores Corp		99
Deb gold 6s 1939 M&N	102	103	1st mtg 6s 1940 A&O	96 1/2	97 1/2	6% notes '35 with warr'ts F&A		100
Deb gold 6s 1940 A&O	102	103	Davison Chem deb 6 1/2s '31 J&J	87 1/2	92 1/2	Kayser (Julius) & Co		106 1/2
Amer Writ Paper s f 7-6s '39 J&J	62 1/2	63 1/2	De Bardeleben Coal Corp			1st M s f 7s 1942 F&A	106 1/2	107 1/2
Temp interchangeable ctf dep	62 1/2	62 1/2	1st M 6 1/2s 1927-1943 J&J	7.10	6 3/4%	Keith (B F) Corp 6s 1946 M&S	98	98 1/2
Anaconda Copper Mining			Dery (D G) Corp 7s 1942 M&S	70 1/2	71 1/2	Kelly-Springfield Tire Co		103 1/2
1st cons 6s 1953 series A F&A	103 1/2	103 1/2	Denver Un StkYds 5s 1946 J&J	98 1/2	99 1/2	8% g notes May 15 '31 M&N 15	103 1/2	103 1/2
Conv deb 7s 1938 F&A	106	106 1/2	Dodge Bros deb 6s 1940 M&N	95 1/2	95 1/2	Keystone St & Wire 5s '41 A&O	108	109
6% gold bonds 1929 ser A J&J	102 1/2	102 1/2	Dold (Jac) Pack 1st 6s '42 M&N	81 1/2	83	Kinney (B R) Co 7 1/2s 1936 J&D	104	105
Andes Cop Min deb 7s 1943 J&J	106 1/2	106 1/2	Domln Coal 5s '40 op '10 M&N	85 1/2	86 1/2	Knight (G B & R) 7s 1930 M&S	100 1/2	100 1/2
Andian Natlinal Corp Ltd			Domln Glass Co Ltd			Kresge Foundation 6s '36 J&D		100 1/2
1st M s f 6s 1940 M&S	97 1/2	98	1st s f 6s June 2 1933 J&D	7.10	7%	Krupp (Fried) Ltd		99 1/2
Without warrant			Domln Iron & Steel 5s 1929 J&J	64	67	7% dollar notes Dec 15 '29 J&D		99 1/2
Anglo-Chilean Cons Nitrate			Consol 5s 1939 M&S	39 1/2	40	La Belle Iron Wks 1st 5s '40 J&D	96 1/2	96 1/2
Deb 7s (& stk sub rts) '45 M&N	97 1/2	97 1/2	Donnacona Paper 6s '40 J&D	100	102 1/2	1st & ref 6s 1940 M&S	103 1/2	104
Antilla Sugar 7 1/2s 1939 A&O	86 1/2	89 1/2	Donner Steel 7s 1942 J&J	97 1/2	98	Lackawanna Steel 5s 1950 M&S	98 1/2	98 1/2
Armour & Co of Delaware			Eastern Cuba Sug 7 1/2s '37 M&S	105 1/2	106	Lake Superior Corp Inc 5s '24 Oct		99 1/2
1st M 5 1/2s 1943 ser A J&J	93 1/2	94	Eastern Steel 5s 1931 F&A	15	30	1st & coll tr gold 5s 1944 J&D		94
Armour & Co—Real estate 1st			Elk Horn Coal 1st 6 1/2s 1931 J&D	99	100	Lehigh Coal & Nav fund 4s '48 J&J		97 1/2
gold 4 1/2s 1939 opt J&D	91 1/2	91 1/2	7% notes 1931 with warr J&D	99 1/2	100 1/2	Cons s f g 4 1/2s 1954 J&J		97 1/2
Associated Oil 6% notes '35 M&S	102 1/2	103	Without warrant			Leh & W-Barre Coal—See Cent R		104 1/2
Associated Simmons Hardw Cos			Fairmont Coal 5s 1931 J&J	97 1/2	97 1/2	Libby McN & Libby 7s '31 M&O		104 1/2
6 1/2% gold notes 1933 J&J	97	99	Farmers Mfg Co 7s 1943 M&S	90	91	Liggitt & Myers g 7s 1944 A&O		123
Atl Fruit & SS deb 7s '34 J&D	15 1/2	24	Federal Sug Ref 6s 1933 M&N	82	86	Gold bonds 5s 1951 F&A		101 1/2
Certificates of deposit			Federated Metals s f 7s '39 J&D	84	87	Liquid Carbonic Corp		98 1/2
Cifs dep stpd stk instead of bds			Fisk Rubb Co 1st 8s 1941 M&S	115 1/2	116	1st conv 6s 1941 F&A	98 1/2	99 1/2
Atl Gulf & W Indies SS Lines			5 1/2% s f notes 1931 J&J	97 1/2	97 1/2	Little (A E) Co 7s 1942 A&O	63	68
Coll tr g 6s Jan 1 1959 J&J	66 1/2	67 1/2	Flour Mills of America Inc			Loew's Inc deb 6s 1941 A&O	99	99 1/2
Atlantic Refin deb 5s 1937 J&J	100 1/2	100 1/2	Conv g 6 1/2% notes 1946 A&O			Lorillard (P) Co 7s 1944 A&O	117 1/2	120
Baldwin Locomotive Works			Framerican Ind & Dev Corp			Gold bonds 5s 1951 F&A	99 1/2	99 1/2
1st s f 5s 1940 opt aft '15 M&N	106 1/2	108	Deb 7 1/2s 1942 J&J	95 1/2	95 1/2	Lukens Steel 1st M g 8s '40 M&N	102	103
Baragua Sugar (Comp Azucarera			Francisco Sug 7 1/2s 1942 M&N 15			Magnolia Pet deb 4 1/2s '27 F&A 15	99 1/2	100 1/2
Baraqua) 7 1/2s 1937 J&J 15	104	105	French Nat S Lines			Deb g 4 1/2s 1928 F&A 15	99 1/2	99 1/2
Barnsdall Corp deb 6s 1940 J&J 15	97	97 1/2	Extl 2 f 7s 1949 J&D	89	89 1/2	Deb 4 1/2s 1929 F&A 15	98 1/2	99 1/2
Beaver Board Cos 8s 1933 J&J	96	98 1/2	Gair (Robert) Co 1st 7s '37 J&J	104 1/2	104 1/2	Deb 4 1/2s 1930 F&A 15		4.85%
Beech Creek C & C 5s '44 J&D	96	96	Galena-Signol Oil deb 7s '30 A&O	97	98	Deb 4 1/2s 1931-1932 F&A		5%
Belding-Hemlinway Co			General Amer Tank Car Corp			Deb 4 1/2s 1933-1934 F&A		4.85%
Cons 6% notes 1936 J&J	95	96 1/2	Equip 5 1/2s 1927 M&N	100	100	Mallory SS 1st s f 5s 1932 J&J	91	95
Bethlehem Steel Corporation			Equip 5 1/2s 1928-1934 M&N	100 1/2	100 1/2	Manati Sugar 1st s f 5s '42 A&O	98	98 1/2
Cons s f 5 1/2s 1953 ser B F&A	97 1/2	96	General Asphalt Co			Manufacturers' Finance Co		96
Cons mtg 6s Aug 1948 F&A	100 1/2	101 1/2	Conv s f 6s 1939 A&O	106	107	Col tr 6% notes 1935 A&O	94	97
Cons mtg 6s 1948 ser A F&A	100 1/2	100 1/2	Gen'l Baking 1st 6s 1936 J&D	101 1/2	102 1/2	McKeesport Tin Plate		102 1/2
Secured 5% note 1929 J&D 15	100 1/2	100 1/2	Gen'l Clear serial 6s 1935 J&D	101 1/2	102 1/2	McMyler Interstate 7s '43 J&D	70	70
Secured 5% note 1930 J&D 15	101	101 1/2	Gen'l Elec 3 1/2s 1942 opt F&A	101 1/2	91 1/2	Mid-Continent Petrol Corp		104
Secured 5% note 1931 J&D 15	99	99 1/2	Gen Elec (Germany) 7s '45 J&J 15	116 1/2	117	1st s f 6 1/2s 1940 M&S	104	104 1/2
Secured 5% note 1932 J&D 15	99	99 1/2	Deb 4 1/2s 1940 with warr J&D	116 1/2	117	Middlevale Ordnance		96 1/2
Both St pur m 6s Aug '98 Q-F	117	119	Without warrants attached	97 1/2	98 1/2	Conv s f 5s 1936 M&S		97
Both St 1st l & ref 5s '42 M&N	99 1/2	99 1/2	General Ice Cream 6 1/2s 1935 J&J	115	115	Miller (I) & Sons 7s 1932 A&O	100 1/2	102
Purch money 5s 1936 J&J	96 1/2	97	General Motors Acceptance Corp			Miller & Lux Inc 1st M 6s '45 A&O	99	99 1/2
Penn-Mary Steel 5s 1937 J&J	98 1/2	99 1/2	5% serial notes 1927 M&S	100	100 1/2	7% gold notes 1935 A&O	98 1/2	99
Booth Fisheries s f 6s 1926 A&O	96 1/2	98 1/2	5% serial notes 1928 M&S	99 1/2	99 1/2	Minnesota & Ont Paper 6s '48 J&J	96	97 1/2
Borden Mills, Inc			5% serial notes 1929 M&S	98 1/2	98 1/2	Monon Coal—See Chic Ind & L		
First mtg s f 6s 1934 F&A	98	100	5% serial notes 1930 M&S	97	97 1/2	Montgomery Ward Prop Corp		97 1/2
Boston Term Co 3 1/2s 1947 F&A	87	84 1/2	5% serial notes 1931 M&S	96 1/2	96 1/2	1st M 5s 1946 ser A M&N	97 1/2	98
Botany Consol Mills 6 1/2s '34 A&O	84 1/2	84 1/2	5% serial notes 1932 M&S	6.00	5.90%	Morris & Co 1st s f 4 1/2s '39 J&J	82 1/2	85 1/2
Brier Hill Steel 5 1/2s 1942 A&O	103	103 1/2	5% serial notes 1933 M&S	6.00	5.90%	7 1/2% gold notes 1930 M&S	103	103 1/2
Brown Co 1st 5 1/2s 1946 A&O	96 1/2	98	5% serial notes 1935 M&S	6.00	5.90%	Mtgo Co gen ser 2 66 A&O	80	81
Brunswick-Balke-Collender Co			5% serial notes 1935 M&S	6.00	5.90%	5s series 3 1932 J&J	96 1/2	97 1/2
6% serial notes 1927-29 J&J	100	100	5% serial notes 1936 M&S	6.00	5.90%	Murray Body 1st 6 1/2s 1934 J&D	95 1/2	96 1/2
Buffalo & Susq Iron 5s 1932 J&D	92	92	General Petroleum Corp			Nat Acme 7 1/2s 1931 J&D	102	102 1/2
Bush Term 1st 4s 1952 A&O	89 1/2	91 1/2	6% g notes Apr 15 '28 A&O 15	101 1/2	101 1/2	Nat Dairy Pr 6% notes '40 M&N	99 1/2	99 1/2
Cons g 5s Jan 1955 J&J	94 1/2	95 1/2	1st 5s Aug 15 1940	100 1/2	100 1/2	Nat. Distillers Prod. Corp		96 1/2
Bush Term Bldes 1st 5s '60 A&O	99 1/2	100 1/2	Gen Refractorles 6s 1952 F&A	101 1/2	102 1			

Bonds.			Bonds.			Bonds.		
Bid.	Ask.		Bid.	Ask.		Bid.	Ask.	
Pan Amer Petrol Co (of Calif) 1st conv s f 6s 1940 J&D15	99 1/4	99 1/2	Shawsh Mills 7% notes '31 A&O	107 1/2	108	United Steel Works (Germany) S P 6 1/2s 1951 with warr J&D	98 1/2	98 1/2
Pan-Amer Petrol & Transp Co 1st lien equip 7s 1930 F&A	105 1/4	106	Shaffield Farms 1st 6 1/2s 1942 A&O	100	100 1/2	Without warrants J&D	91	92
S f 6s 1934 M&N	104 1/4	105	Shulco Co 6 1/2s 1946 J&J	100	100	United Stores Realty 6s '42 A&O	104 1/4	104 1/4
Park & Tifford s f 6s 1936 J&D	97 1/2	97 1/2	Shults Bread 1st 6s 1940 M&S	97	99	U S Env 1st 5s 1926-1934 J&D	99	99
Penick & Ford 6 1/2s 1943 J&D	90	93	Siemens & Halske 3-yr 7s '28 J&J	100 1/4	101 1/4	U S Finishing con g 6s 1929 J&J	98	99 1/2
Penna C & C 1st 6s '32 opt J&J	90	93	Siemens & Hal-Siem-Schuck-Deb g s f 6 1/2s '51 with war M&S	99	99 1/4	U S Smelt Refg & Mining 10-year 5 1/2% g notes 1935 M&N	100 1/2	101
Penn Mary Steel—See Beth Steel			Sinclair Cons Oil Corp—1st 1st coll 7s ser A 1937 M&S15	96 1/2	96 1/2	United States Steel Corp—Col tr s f 5s Apr '51 opt '11 Var	110	112
Pennsylvania Dixie Cement Corp 1st m s f 6s 1941 ser A M&S15	99 1/2	99 3/4	Sinclair Crude Oil Purch Co—6% notes ser A 1928 F&A	91 1/4	92	Col tr s f 5s Apr '51 not opt Var	110	112
Span-Amer Iron 6s 1927 J&J	100	101	Sinclair Pipe Line s f 5s '42 A&O	100 3/4	101 1/4	Col s f 2d 5s Apr '63 opt '13 M&N	106 1/4	107
Phila & Read s f 6s 1973 J&J	101 1/2	101 1/2	Skelley Oil 6 1/2% notes '27 A&O	101 1/4	102 3/4	Universal Winding Co 7s '37 J&J	101	101
Pick Albert & Co—10-yr s f deb 6s 1936 J&J	98	99	Sluss-Sheffield Steel & Iron—6% s f gold notes 1929 F&A	101 3/4	102 3/4	Utah Fuel—See Den & Rio Gr p32		
Pierce-Arr Mot Car 8s 1943 M&S	108	108 1/2	Smith (A O) Corp 6 1/2s '33 M&N	101 3/4	102 1/4	Van Slyke & Horton 7s 1938 J&D	100	102
Pierce Oil 8s Dec 15 1931 J&D15	99 1/2	100 1/2	Solvay & Cie 6s 1934 A&O	101 3/4	102 1/4	Vertientes Sugar 1st 7s 1942 J&D	97 1/2	98
Pillsbury Flour Mills 6s 1943 A&O	102 1/4	104 1/4	South Porto Rico Sug 7s '40 J&D	107 1/4	107 1/2	Victor-Amer Fuel 1st 6s '40 F&A	40	45
Pittsb Blewring 6s Feb 4 '49 J&J	95	95	Standard Mill 1st g 5s '30 M&N	101	101 1/2	Victor Fuel 1st s f g 5s 1953 J&J	55	55
Pitts Coal deb 5s July '31 M&S	95	95	1st & ref 5 1/2s 1945 M&S	100 1/2	101	Virginia-Carolina Chemical—1st s f 7s 1947 ser A J&D	105 1/2	105 1/2
Pittsburgh-Westmoreland Coal 1st s f g 6s 1947 opt M&N	86	88	Stand Oil NY 6 1/2% g deb '33 M&N	105 1/2	105 3/4	Stamped as to pay 40% prin—1st s f 7s 1947	105 1/2	105 1/2
Plasent Val Coal 5s 1928 J&J	98	98	Stand Pl Glass 6 1/2% notes '30 M&S	100	100	Crif of dep assented	105 1/2	109
Pocahontas Consol Colliers—1st g 5s 1927 opt J&J	90 3/4	93	Stand Steel Wks 1st 5s '28 J&J	100 1/2	95	Crif of dep stamped	105 1/2	109
Port Arthur Canal & Dock—1st 6s 1953 ser A F&A	104 1/4	104 1/4	Stand Textile Prod 6 1/2s '42 M&S	92 1/2	92 1/2	Va Iron Coal & Coke 5s '49 M&S	83 1/2	84 1/2
1st m s f 6s 1953 series B F&A	104 1/4	104 1/4	Steel Co of Can 6s 1940 J&J	107	107	Walworth Co 1st 6s 1945 A&O	94 1/2	94 1/2
Porto Rican-Amer Tobacco Co—8% g bds May 15 '31 M&N15	104 3/4	105	Steel & Tube Co of Amer—Gen m s f 7s 1951 Ser O J&J	108 1/2	108 1/2	Deb 6 1/2s '35 ser A with war A&O	91 1/2	93
Pressed Steel Car 6s 1933 J&J	94	94 1/2	Stutz Motor Car 7 1/2s 1937 A&O	102	102	Ward Baking 6s 1937 J&D15	103 1/4	104 1/4
Price Bros & Co 1st 6s '43 A F&A	103	104	Sugar Estates of Oriente—1st s f 7s 1942 M&S	97 1/2	97 3/4	Warner Sugar Ref 7s 1941 J&D	85	85 1/2
Producers & Refiners Corp—6s 1931 (with warrants) J&D	113	113	Sun Oil deb s f 5 1/2s 1939 M&S	99 1/4	99 1/4	Warner Sugar Corp 1st 7s '39 J&J	60	61
Without warrants attached	110	110	Superior Oil 1st 7s 1929 F&A15	98 1/2	98 1/2	Wayne Coal 6s 1937 M&S	89 1/2	91
Punta Alegre Sug s f 7s '37 J&J	109 1/4	109 1/4	Swift & Co 1st s f g 6s '44 J&J	101	101 1/2	Webster C&C 1st g 6s '42 opt M&S	97	97 1/2
Pure Oil Co 6 1/2% notes '33 J&D	103 1/4	103 1/2	5% s f g notes Oct 5 '32 A&O	97 1/4	98 1/2	Webster Mills 6 1/2s 1933 J&D	101 1/2	102
Raid Ice Cream Corp—6% g 5-yr notes 1930 J&J	99	100	Taylor-Warnton I & S 6s '42 M&S	95	97	West Ky Coal 7s 1944 M&N	79	79 1/2
Remington Arms 6s 1937 M&N	92 1/2	92 3/4	1st & ref 7 1/2s 1946 Ser A J&J	82	84	W Va Coal & Co 1st 6s 1950 J&J	101 1/2	101 1/2
Republic Iron & Stl 5s '40 A&O	99 3/4	99 3/4	Tenn Coal I & RR 5s 1951 J&J	103 1/2	105	Western Elec deb 5s 1944 A&O	101 1/2	101 1/2
Ref & gen 5 1/2s '53 ser A J&J	97	97 1/2	Ala Steel & Shppld 6s '30 J&J	102	102 1/2	Westinghouse Elec & Mfg 7% gold bonds 1931 M&N	104 1/2	104 1/2
Rheinbe Union 7s 1946 J&J	114 3/4	115	Thyssen (Aug) Iron & Steel Wks 5-year s f 7s 1930 J&J	102	102 1/2	20-year gold 5s 1946 M&S	100 1/2	101
Without warrants	95 3/4	96	Tidal Osage Oil s f 7s 1931 F&A	103	103 1/2	Wheeling Steel Corp—1st & ref s f 5 1/2s 1948 ser A J&J	96 3/4	97 3/4
Rhine-Main-Danube 7s 1950 M&S	101 1/2	102	Transcont Oil 7% notes '30 A&O	96 3/4	97 1/2	Whitaker-Glessner Co 5s '41 A&O	102 1/2	103
Rima Steel Corp 1st s f 7s '55 F&A	90 3/4	91	Traylor Eng & Mfg 8s 1936 M&N	99	101	1st s f g 6s 1941 A&O	97 1/2	98
Riverton Pulp & Paper Ltd—1st 6s June 30 1942 J&D30	100	101	Trumbull Steel s f 6s 1940 M&N	96 1/2	97	White Sew Mach 6s '36 J&J	50	51
Hobbs & Myers 7s 1942 J&D	75 1/4	79	10-yr deb 7s 1935 M&N	99 1/2	99 1/2	Wickw Spencer Steel 7s '35 J&J	50	51
Roch & Pitts C & I 5s '46 M&N	90 1/2	90 1/2	Tubize Artificial Silk 8s '43 J&J	108	108	Crif of dep stpd May; 1st pd	80	80
1st s f g 4 1/2s 1932 opt F&A	97 1/2	97 1/2	Union Bag & Paper 6s '42 M&N	100	100	Wickwire Spencer Steel Co—Pr lten & coll 7s Jan 1935 M&N	46	48
Rocky Mtn Fuel 6s 1943	55	60	Union Oil Co of California—First lien s f 5s 1931 opt J&J	101 1/2	102 1/2	Willys-Overland 1st 6 1/2s '33 M&S	101 1/2	102
Rogers-Brown Iron 5s '27-40 J&J	51	52	6s May 1 1942 Ser A F&A	107	107 1/2	Wilson & Co 1st 6s 1941 A&O	99 1/2	100
Gen & Ref 7s 1942 M&N	50 1/2	51	S f g 6s Feb 1 1935 A&O	98 1/2	98 1/2	Winch Repeat Arms 7 1/2s '41 A&O	104 1/2	105
Stampped	97 3/4	98	Union Steel Co 1st 6s '52 gu J&D	108	109	Woodward Iron 5s 1952 J&J	88	88 1/2
St Joseph Stk Yds 4 1/2s '30 J&A	95 3/4	96	Un T k Car eq 4 1/2s '27 '36 A&O	108	109	Youngst Sh & Tube 6s 1943 J&J	103 1/2	104
St Lawrence Pulp & Lumber—1st m 6s 1927-1929 F&A	90 3/4	91	United Drug 6s 1944 A&O15	105 1/2	106	EXCHANGE SEATS.		
Certificates of deposit	5	20	United Industrial 1st 6s 1945 J&D	91 1/2	93	No. Last Sale	\$	\$
1st m 6s 1930-1933 F&A	5	20	United Lead deb 5s 1943 J&J	98	98	N Y Stock Exch—1,100\$140 000	2,500	2,800
Certificates of deposit	5	20	United Oil Prod 8s 1931 J&J25	99	99	N Y Produce Exch—1,800 2,750	20,500	27,000
St L Nav Stock Yds 4s '30 J&J	95 3/4	96 3/4	U S Rubber 7 1/2% notes '30 F&A	106 3/4	106 3/4	N Y Cotton Exch—450 27,000	15,300	15,500
St L Rky Mt & P 5s '55 stpd J&J	76 1/4	77 3/4	1st & ref 5s 1947 Ser A J&J	94 1/2	94 1/2	N Y Cof & Sug Ex—327 15,300	550	21,000
St Regis Paper 6 1/2s 26-29 J&D	100	101	6 1/2% serial notes 1927 M&S	100 1/4	100 1/4	N Y Curb Market—550 21,000	87	1,850
6 1/2s 1930-1934 J&D	101	103	6 1/2% serial notes 1928 M&S	101	101 1/2	Baltimore Stk Exch—87 1,850	139	9,250
Deb g 6s 1931 A&O	99 1/4	100	6 1/2% serial notes 1929 M&S	101 1/4	101 1/4	Boston Stock Exch—139 9,250	1,592	7,800
Saks & Co s f 7s 1942 M&S	98	100	6 1/2% serial notes 1930 M&S	101	101 1/4	Chicago Bd of Tr—1,592 7,800	250	5,000
Santa Ana Sug 8s 1931 A&O	98	100	6 1/2% serial notes 1931 M&S	101	101 1/4	Chicago Stock Exch—250 5,000	50	0,000
Saxon Pub Wks (Germany)—1st extl s f 7s 1945 F&A	99 1/4	100	6 1/2% serial notes 1932 M&S	100 1/4	101	Cincinnati Stk Ex—50 0,000	36	3,000
Gen & ref 6 1/2s 1951 M&N	94 3/4	95 1/4	6 1/2% serial notes 1933 M&S	100 1/2	101 1/4	Cleveland Stk Exch—36 3,000	39	4,125
Securities Co N Y 4s cons M&S	98	100	6 1/2% serial notes 1934 M&S	100 1/2	101 1/4	Detroit Stock Exch—39 4,125	70	15,000
Security Mtge 6s Sept 1 '45 ser E	98	100	6 1/2% serial notes 1935 M&S	100 1/2	101 1/4	Los Ang Stock Exch—70 15,000	29	1,200
6% bonds Apr 1 1946 ser F	98	100	6 1/2% serial notes 1936 M&S	100 1/2	101 1/4	Louisville Stk Exch—29 1,200	566	3,000
Sen Sen Chic 6s June 1 '29 J&D	98	99	6 1/2% serial notes 1937 M&S	100 1/2	101 1/4	Minn Ch of Comm—566 3,000	74	29,000
Sharon Steel Hoop 8s 1941 M&S	108	108 1/2	6 1/2% serial notes 1938 M&S	100 3/4	101 1/4	Montreal Stock Ex—74 29,000	500	6,200
			6 1/2% serial notes 1939 M&S	100 3/4	101 1/4	New Ori Cotton Ex—500 6,200	70	1,500
			6 1/2% serial notes 1940 M&S	100 3/4	101 1/4	New Ori Stock Ex—70 1,500	206	7,800
			United Steamship 6s 1937 M&N	90 3/4	91	Phila Stock Exch—206 7,800	115	1,600
						Pittsb Stock Exch—115 1,600	50	4,500
						St Louis Exchange—50 4,500	67	40,000
						San Fr Stk & Bd Exch—67 40,000	40	800
						Washington Stk Ex—40 800		850

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

INDUSTRIAL AND MISCELLANEOUS STOCKS

Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.
TEXTILE MFG. STOCKS.				Dartmouth Mfg Corp (N B) 100	112	117		Luther Mfg (F R) 100	125			Ponemah M (Prov) 100	135		
North Mills par	Per share.			Preferred 100	83	87		Lyman Mills (M) 100	117	120		Preferred 100	105		
Arcadia M 20	29			Davis Mills (F R) 100	75			Manomet (N B) 100	14	17		Potomaska M (NB) 100	68		
Acushnet Mill (NB) 74	78			Davol Mills (F R) 100	30	35		Mas Cott Mills 100	70	72 1/2		Quisset Mills (NB) 100	110		
Am Linen (Fall R) 21				Draper Corp 100	63 1/2	65		Mechanics M (FR) 100	22			Preferred 100	92		
American Mfg 97	100			Dwight Mfg (Mass) 20	24			Merch Mfg (FR) 100	55	60		Rich Borden Mfg Co (F R) 100	42	52	
Preferred 80	83			Edwards Mfg (Me) 50	60			Merrimack Mfg (Mass) 100	112	115		Sagamore Mfg (F R) 100	148	155	
Amoskeag Mfg (voluntary assn) 50 1/2	51 1/2			Esmond M (R I) pf 100	98			Middlesex Co (M) 100	70	73		Salmon Falls Mfg Co (N H) 100	10 1/2		
Preferred 72 1/2				Everett M (Mass) 100	19	22		Mt V-Wood Mills (Balt) v tr 100	18	19		Seaconnet M (FR) 100	3		
Androscog M (Me) 100				Fair Mills com 100				Preferred v tr 100	74 1/2	77		Sharp Mfg (N B) 100	11 1/2	14	
Appleton Co (Mass) 35	40			Preferred 100	10			Narragansett Mills (F R) 100		60		Preferred 100	32	36	
Arkwright M (FR) 18				Farr Alpaca (Mass) 172	177			Nashawena M 100	73	76		Shawmut Cot Mills (F R) com 100	129		
Arlington M (Mass) 73	76			Flint Mills (F R) 100	85	92		Nashua M (N H) 100	47	50		Preferred 100			
Barnard Mfg (FR) 50				Franklin Co (Me) 100				Preferred 100	82	84		Shove Mill (FR) 100			
Bates Mfg (Me) 100	132	136		Gosnold M (N B) 100	15	18		Nat Fabric & Fin 100	38	41		Skenandoah Cotten Co (Utica) 100	28	30	
Beacon Mfg (NB) 225				Preferred 30	34			Naumkeag (Mass) 100	151	154		Steam Cot Co 100	1		

Main table containing stock listings with columns for Stock Name, Par, Bid, Ask, and Per share. Includes sections for Indianapolis, Newark, New York, Philadelphia, Providence, Richmond, St. Louis, St. Paul, Minn., San Francisco, Springfield, Mass., Washington, Wheeling, W. Va., MARINE INSURANCE SCRIP, MINING STOCKS, Canadian Mills, INSURANCE STOCKS, and REAL ESTATE TR & LAND STOCKS.

a Purchaser also pays accrued dividend. b Assessment paid. d Price per share, not per cent. h Par value \$1,000. k Last sale. l Par value \$100. n Nominal. r Canadian price. s Sale price. t New stock. u Er (ash and stock) dividend. v Er-stock dividend. z Ex-dividend. y Ex-rights.

Table with multiple columns: Stocks, Par, Bid, Ask, Per share. Lists various industrial and miscellaneous stocks such as Amer Wind Glass, Am Wool (Mass), Am Writ'g Paper, etc., with their respective prices and shares.

a Purchaser also pays accrued dividend. d Price per share, not per cent. k Last sale. l Par value \$100. n Nominal. o Price per cent of val. t Canadian price. s Sale price. u Ex-stock div. z Assessment paid. Ex-rights. † Without par value.

Stocks.		Par.	Bid.	Ask.	Stocks.		Par.	Bid.	Ask.	Stocks.		Par.	Bid.	Ask.	Stocks.		Par.	Bid.	Ask.
		Per	share.				Per	share.				Per	share.				Per	share.	
Hydraulic Steel	100	100			Lord & Taylor	100	275	325		New Niquero Sug	100	60	70		Reis (Robt) & Co.	100	8	8 1/2	
1st preferred	100				1st preferred	100	95	100		N Y Air Brake	100	40 1/2	41		1st preferred	100	75	85	
Illinois Brick	25	51 1/2			2d preferred	100	105	115		N Y Cannery Inc.	100	32 1/2	32 3/4		Remington Noiseless				
Illinois Pipe L	100	134	13 1/4		Lorillard (P)	25	28 1/2	28 3/4		\$6 preferred	100	82	85 1/4		Typewriter A	100	34	34 1/2	
Imperial Glass	100	72			Preferred	100	113 1/2	114		N Y Dock	100	33 1/2	34		Preferred	100			
Imperial Oil new	100	36 1/2	36 3/4		Louisiana Oil Ref	100	14 1/2	14 3/4		Preferred	100	70	72		Remington Typ	100	102	103 1/2	
Imperial Tobacco	5	6 1/4	7		6 1/2 % pref	100	94 1/2	96		N Y Transit	100	30 3/4	30 3/4		1st preferred	100	110	116 1/4	
of Canada com	5	6 1/4			Ludlow Mfg Assn	100	170	174		Nicholson File	100	201	201		2d preferred	100	113	114 1/2	
of Brit & Irel	100	28 1/2	28 1/2		Ludlum Steel	100	26 1/2	27		Niles Ben't-P'd	100	19	20		Reo Motor Car	100	45 1/2	45 1/2	
Independ Brew'g	50	3 1/4	3 1/2		Lukens Steel	50	15	25 1/2		Preferred	100	78	80		Replug Steel	100	45 1/2	45 1/2	
Preferred	50	6	7		MacAndrews &	100	40	42		Nor & W Sboat	100	270	270		Repub I & Steel	100	54 1/2	59	
Indep Oil & Gas	100	26 1/4	26 1/4		Forbes	100	101	104		North & Judd	25	25	27		Preferred	100	95 1/2	96	
Indep Pneu Tool	100	5 1/2	5 1/2		Preferred	100	101	104		Northern Pipe L	100	62 1/2	64		Reynolds Spring	100	4 1/2	5	
Indiana Pipe Line	50	53 1/2	56		Mackay Cos (See P	100	94 1/4	94 1/4		Norwalk T & Rubi	100	4 3/4	5 1/4		Reynolds Tob	25	123 3/4	123 3/4	
Indian Motorcycle	100	15	17		1st preferred	100	111	113		Preferred	100	76	76		B common	25	114 1/4	114 1/4	
7 % preferred	100	95			2d preferred	100	101	103		Nova Scotia Steel &	100				Rich & Boynton				
Indian Ref com	10	8 1/4	8 1/4		Macy (R H)	100	117	119		Coal pref	100	15	15 1/2		Partic pref	100			
Stock r cfts	10	8 3/4	8 3/4		Preferred	100	114 3/4	116 1/2		Nunnally Co	100	15	15 1/2		Richmond Rad	100	36	40	
Preferred	100	97 1/2	97 1/2		Mallison (H R)	100	14	16		Ogilvie Fl Mills new	100	198	199		Preferred	100	19	17 1/2	
India Tire & Rub	100	25 1/4	31 1/2		Preferred	100	78	78		Ohio Brssd	100	117	102		Rocky Mt Fuel	100	2 1/2	3 1/2	
Ingersoll-Rand	100	95	98 1/2		Manati Sugar	100	35	40		Class B	100	7 1/2	7 1/2		Preferred	100	134	140	
Preferred	100	106	106		Preferred	100	57	61		Ohio Oil	25	58 1/2	59		Rome Brass & C	100	50	50	
Inland Steel	100	8 1/2	59 1/2		Manhat El Sup	100	49	52		Oil Well Supply	100	31 1/4	32		Royal Bak Pow	100	163	168	
Preferred	100	110 3/4	110 3/4		Manhattan Shirt	25	23 1/2	24 1/4		Preferred	100	10 1/2	110		Preferred	100	100	102	
Intercont Rub	100	15 1/4	15 1/4		Preferred	100	116	120		Omnibus Corp v t c	100	14	15		Royal Dutch Co N Y	100	48 3/4	48 3/4	
Int Agr Cor com	100	9 1/2	10 1/4		Maple Leaf Mill	100	70	71		Preferred A	100	88	89		Safety Cable Co	100	50	50 1/4	
Prior pref	100	60	61		Preferred	100	97 1/2	97 1/2		Ontario Stl Prod	100	74	76		Safety Car H & L	100	126	130	
Int Business Mach	100	52	52 1/2		Maracaibo Oil Expl	100	17	17 1/4		Preferred	100	100	104		St L Car Co 7 % pf	100	90	93	
Int Sewing Mach	10	6 1/4	6 1/4		Marland Oil	100	53 1/2	54		Onyx Hosiery	100	3 1/2	3 1/2		St L Cot Comp	100			
Int Cement Corp	100	101 1/4	104		Marlins Rockwell	100	27	27 1/2		Preferred	100	107 1/2	11 1/2		St L Nat Stk Y	100	85	88	
Int Cigar Mach	100	104	105		Corp v t c	100	2	2 1/2		Oppenham Collins	100	57 1/2	60		St L Rocky Mt &	100	19	24	
Int Combust Eng	100	40 1/4	40 1/4		Martin-Parry Cor	100	20 1/2	2		Orpheum Circuit	100	10 1/2	105		Pacific Co	100	50	55	
Int Educational	100	10	20		Mason Tire & R	100	1 1/4	2		Preferred	100	118 1/2	118 1/2		St Regis Pap com	100	40	50	
Publishing com	50	4 1/2	5 1/2		Preferred	100	100	110		Otis Elevator	50	118 1/2	107		Preferred	100	95	100	
Int Harvester	100	126 1/2	127 1/2		Mathison Alkali	50	83 1/2	85		Otis Steel	100	8	8 1/2		Salt Creek Cons Oil	100	7 1/2	29	
Preferred	100	124	125		Preferred	100	100	110		1st preferred	100	103	103		Salt Creek Prod	100	28 1/4	29	
Internat Holding	100	2 1/4	2 1/4		May (The) Dept	100	14 1/4	14 3/4		Prior preferred	100	63	65		San Cecil Sug pf	100	7	3	
Internat'l Match	100	62 1/4	63 1/4		Stores Co com	50	124 1/4	143 1/2		Outlet Co com	100	49	52		Savage Arms	100	76	80	
Partic pref	35	49 1/2	49 1/2		Preferred	100	23	23 1/2		Preferred	100	102	104		Sav Riv Lum pf	100	3	4	
Rights exp Nov	100	8 1/2	8 1/2		Maytag Co	100	53	55		Owens Bottle	25	77 1/4	79		Savan'h Sug com	100	140	145	
Int Mer Marine	100	35 1/2	36 1/2		McCall Corp	100	27	27 1/2		Preferred	100	115	116		Shell Transp	100	119	123	
Preferred	100	35 1/2	36 1/2		McClary Stores	100	78	79		Oxford Paper pf	100	103	103		Shell Retail St	100	114 1/4	120	
Int Nickel	25	35 1/2	36 1/2		Non vot em cl B	100	107 1/4	108 3/4		Pacific Coast Co	100	20	20		Preferred	100	240	245	
Preferred	100	102	102		Preferred	100	38	40		1st preferred	100	50	50		Scovill Mfg	100	240	240	
Int Paper	100	54 1/2	55 1/2		Mengel Co	100	100	110		2d preferred	100	32	50		Seagrave Corp	100	12 1/2	13 1/2	
6 % preferred	100	96 1/2	96 1/2		Merc Stores	100	100	110		Pacific Oil stabs	100	1 1/2	1 1/2		Sears, Roebuck &	100	52 1/2	53 1/2	
7 % pref	100	36 1/2	36 1/2		Merch & Mfrs	100	34	36		Packard Motor	100	33 1/2	34		Co common	100	21	21 1/2	
Internat Petrol	100	64	64		Secur Co pref	25	105 1/2	106 3/4		Paige-Detroit Mot	100	12 1/2	12 1/2		Seiberling Rubb	100	93 1/2	93 1/2	
Int Salt	100	155	155		Merg Linotype	50	77	81		Pairpont Corp	100	190	190		Preferred	100	105	105	
Internat Shoe	100	92	96		Merrimac Chem	50	53	58		Pan Am Petrol	100	65	65 1/2		Shaff O & R pf	100	24 1/2	27	
Int Silver	100	104	104		Metal Door & Trim	50	23	23 1/2		Transp com	50	65	66		Sharon Steel Hp	50	54	55 1/2	
Preferred	100	104	104		Units	50	53	58		Com Class B	50	65 1/4	66		Shattuck (Frank G)	100	24	25 1/2	
Int Text Book	100	30	41		Metro-Gold Pict	27	23 1/2	24		Par Am West Petrol	100	28 1/2	28 1/2		Shell Transp & Tr	100	42 1/2	43 1/2	
Intertype Corp	100	19	20		Mex Eagle Oil	5	4 1/2	8		Class A com	100	32	33		Shell Union Oil	100	29 1/2	29 1/2	
Int Prod Corp	100	71	75		Mex Seaboard Oil	100	8 1/2	9		Class B com	100	32	33		Preferred	100	106	107 1/2	
J R Montgomery	100	75	75		Michigan Sugar	100	3 1/2	3 1/2		Panhandle P & R	100	17	17 1/2		Sherwin-Williams	25	42 1/4	43	
Preferred	100	80	80		Preferred	100	3	3		Preferred	100	70	75		1st pref A	100	106 1/2	106 1/2	
Jewel Tea	100	38 1/2	39 1/2		Mid-Cont Pet	100	29 1/2	29 1/2		Paraffine Cos com	100	104	104		Sher-Wms Can	100	138	140	
Preferred	100	121	123		7 % preferred	100	98 3/4	99 1/2		Paragon Refg	25	7	7		Preferred	100	118	118	
Johns-Manv Inc	100	146	149 1/2		Mid States Oil	100	1	1 1/2		Preferred	100	77	77		Shredded Wheat	100	53 1/2	54 1/2	
& Metal	65	10 1/2	10 1/2		Ctfs of dep	10	1	1 1/2		Parke Davis Co	25	127 1/4	129 3/4		Shubert Theatre	100	61 1/2	61 1/2	
Jones Bros Tea	100	10 1/2	10 1/2		Midland Steel	100	110 1/4	112		Park & Tilford Inc	100	19 1/4	21 1/2		Simmons Co	100	32	32 1/2	
Jones & Laughlin	100	114	120		Products pref	100	110 1/4	112		Bathe Exchange A	100	4 1/2	4 1/2		Preferred	100	105 3/4	106 1/2	
Steel 7 % pref	100	16 1/4	16 1/4		Midvale Co	100	22	24 1/2		Pathe Power & Wht	25	24	24		Simms Petrol Co	100	17 1/2	18 1/2	
Jordan Motor Car	100	104	104		Miller Rubber com	100	34 1/2	35 1/2		Peeniss Mfg Car	50	28	29		Simon (Franklin) &	100	102	102	
K C Stk Yds Me	100	81 1/2	81 1/2		Preferred	100	100	100		Penick & Ford	100	21	21 1/2		Shell Union Oil	100	106	107 1/2	
Preferred	100	81 1/2	81 1/2		Mohawk Rubb	100	74	74		Preferred	100	100 1/2	100 1/2		Preferred	100	109	109 3/4	
Kanawha & Hock	100	100	100		Preferred	100													

Table with 16 columns: Stocks, Par., Bid., Ask., Stocks, Par., Bid., Ask., Stocks, Par., Bid., Ask., Stocks, Par., Bid., Ask. Lists various companies like Stutz Motor Car, Sugar Estates, etc.

a Purchaser also pays accrued dividend. b Assessment paid. c Price per share, not per cent. d With common stock bonus. k Last sale. n Nominal. r Canadian price. s Sale price. t New stock. u Ex-cash and stock dividend. v Ex-stock dividend. z Ex-dividend. y Ex-rights. † Without par value.

UNITED STATES AND MUNICIPAL BONDS

In reporting below prices for State and municipal securities, we give bid and asked quotations wherever they can be obtained. The custom, however, is to quote municipal securities on the basis of the return they yield per annum. Therefore in most cases it will be found that instead of actual prices we have inserted in the column headed "To Net" certain figures to indicate the interest rate at which business in the bonds is being done. Thus 3.95% means that the particular security can be bought or sold at a price that will yield the purchaser or seller 3.95% per annum to the maturity of the issue. Where two figures appear, as for instance "3.95 to 4.00," the rate of return varies according to the maturity—the shorter maturities yielding the lowest rate, and the longer maturities yielding the highest return.

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. There are a very few 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).

Table with 16 columns: Bonds, Bid., Ask., To Net, Bonds, Bid., Ask., To Net, Bonds, Bid., Ask., To Net. Lists various bonds like 2s Panama Canal, 5s National, etc.

b Basis. Flat price. n Nominal. * Tax free in Connecticut.

Bonds.	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Hartford (Concluded)				Bela Govt 7 1/2 s yly to '45 J&D	107 1/2	108 1/4		Uruguay 8s ext 1946... F&A	109 3/4	110	
*4s Water 1929-1935	b 3.90	to 4.10	%	8% Extl s f bds 1941... F&A	107	107 1/2		Extl s f 6s 1960... M&N	95	95 1/4	
*4s High Sch '27-'35	b 4.10	to 4.20	%	Extl 16 1/2 s 1945... M&S	87 1/2	87 1/2		FOREIGN CITIES, M&N			
*4s Munc Bldg '33... M&N	b 4.15	to 4.25	%	External s f 6s 1955... J&J	96 1/2	96 1/2		Baden Extl s f 7s 1951... J&J	98	99	
*4s Perm Imp 26-'27 J&D	b 4%	to 4.20	%	Extl s f 7s 1955... J&D	96 1/2	96 1/2		Bergen, Norway, 6s 1949... A&O	100	101	
Hartford				Stabiliz'n loan 7s 1956 M&N	95	96 1/4		Berlin 6 1/2 s 1950... A&O	96 1/4	97	
*4 1/2 s Northeast 1959... J&D	b 4%	to 4.05	%	Bolivia (Rep) Ext 8s '47... M&N	102 1/2	103 1/2		Bogota (City) extl 8s '45... A&O	102 1/4	102 3/4	
*4 1/2 s 2d North 1944... J&D	b 4%	to 4.05	%	Brazil 8% ext 1941... J&D	104 1/2	104 1/2		Bordeaux (City) 6s '34... M&N	90	90 1/2	
*3 1/2 s South Sept 1955... M&S	b 4%	to 4.05	%	7s Cent Ry elec 1952... J&D	94 1/4	94 1/4		Buenos Aires, Argentine Rep.			
*4 1/2 s Southwest 1944... M&N	b 4%	to 4.05	%	S f 7 1/2 s (coeff. sec. '22) 1952	f 105	106		Guar 5s of 1909-1946... J&J	86	88	
*4 1/2 s Wash'n '27-'47 J&D	b 4%	to 4.05	%	6 1/2 s External s f 1957... A&O	88 1/2	88 1/2		Ext'n 6 1/2 s 1955... J&J	104 1/4	105	
*4s West Middle 1937... F&A	b 4%	to 4.05	%	5s of 1895... f 64 1/2	65 1/2	65 1/2		Carlsbad (City) s f 8s '54... J&J			
Killingly (Town) 4 1/2 s '27-'56 J&D	b 4%	to 4.15	%	5s of 1913... f 62 1/2	63	63		Christiania (Norway)...			
Manchester 4 1/2 s '27-'28... M&N	b 4%	to 4.05	%	4 1/2 s of 1888... f 65	66	66		30-year s f 6s 1955... M&N	100	101	
4 1/2 s 1929-1933... M&N	b 4%	to 4.10	%	4s of 1900... f 54 1/2	55 1/2	55 1/2		Cologne Germ 1/2 s '50... M&S15	96	96 1/2	
4 1/2 s 1934-1944... M&N	b 4%	to 4.10	%	4s of 1910... f 50 1/2	51 1/2	51 1/2		Copenhagen 4s of 1901... M&N	98	92	
Meriden (T) 4s '27-'35... M&N	96 1/2			4s of 1889... f 52 1/2	53 1/2	53 1/2		5 1/2 s Munc Ext '44... J&J	99 1/2	100	
Middletown 4s 1927-35... M&N	b 4.15	to 4.25	%	Bremen (State) 7s 1935... M&S	101	101 1/2		Danish Cons Municipal Loan			
Middletown (T) *4s 1930... F&A	b 4.10	to 4.20	%	British—Cons 2 1/2 s opt '23 QJ	1549-16			8% s f ext '46 ser A... F&A	110 1/4	111	
New Britain (C) 3 1/2 s '32... J&J	b 4%	to 4.05	%	4 1/2 s War Loan '26-'45 J&D	93 1/2	93 1/2		Series B... F&A	109 1/2	110 1/4	
4s Munc Bldg 1948... J&J	b 4%	to 4.05	%	5 1/2 s f Feb 1 1937... F&A	104 1/2	105		5 1/2 s 1955... M&N	99 1/4	100	
4 1/2 s School 1927-'40... F&A	b 4%	to 4.05	%	5 1/2 s g conv Aug 1929... A&A	117 1/2	117 1/2		Dresden (Ger) extl 7s '45... M&N			
4 1/2 s School 1940-'52... F&A	b 4%	to 4.05	%	Buenos Aires (Prov) 7s '36 J&J	97 1/2	98 1/4		Duisburg (Ger) 7s 1927... M&N			
4 1/2 s Sch Aug 1941... F&A	b 4%	to 4.05	%	Extl s f 7s 1952... A&O	94	94		7s 1928... M&N			
4 1/2 s Sch Aug '27-'43... F&A	b 4%	to 4.05	%	Extl 7 1/2 s 1952... A&O	97 1/2	98 1/4		7s 1928... M&N			
4 1/2 s Sch Aug 1929... F&A	b 4%	to 4.20	%	Caldas (Dept of) Colombia				7s 1930... M&N			
*5s Park 1927-1943... F&A	b 4.20	to 4.25	%	External s f 7 1/2 s 1916... J&J	96 1/4	96 1/4		Extl g 7s 1931-'45... M&N			
New Hav (C) 3 1/2 s '27-'35 A&O	b 4.05	to 4.10	%	Chill (Republic) 8s 1941... F&A	108 1/2	108 1/2		Frankfurt (Germany)...			
4s Sewerage 1927-'29... A&O	b 4.05	to 4.10	%	Ext s f 7s 1942... M&N	100 1/2	100 1/2		Extl 7s 1927-'45... A&O	b 7.40		
*4s Apr 2 1940 tax-expt... A&O	b 4.05	to 4.10	%	S f 8s Nov 1 1946... M&N	108	108 1/2		German Cons Munic 7s '47... F&A	98 1/2	99	
4 1/2 s Paving Mar 1936... M&S	b 4.05	to 4.10	%	Extl s f 6s 1960... A&O	93 1/2	93 1/2		Havana—1st 6s 1939... Q-J	100		
4 1/2 s Paving Aug '37... F&A	b 4.05	to 4.10	%	Chili Mtge Bk 6 1/2 s '57 J&D 31	95	95 1/2		2d 6s... Q-J	95		
*4 1/2 s Mch 15 '27-'35... M&S15	b 4.05	to 4.10	%	S f gu 6 1/2 s J&D 31	97 1/2	98		Heidelberg (Germ) 7 1/2 s '50... J&J	101 1/4	102	
*5s '36-'37-'39-'40-'41... A&O	b 4.05	to 4.10	%	Chinese Government...				Hungarian Cons Munic Loan			
*5s 1927-1951... J&J	b 4.05	to 4.10	%	Fukuang Rys 5s E... J&D 15	f 30 1/2	31		s f g 7 1/2 s 1945... J&J	97 1/4	97 1/4	
*5s '36-'37-'39-'40-'41... A&O	b 4.05	to 4.10	%	5s of 1896... J&D 15	84	86		Lehban (City of) 7s 1947... F&A	99 1/4	99 1/4	
New Hav (C) 3 1/2 s '27-'29... J&J	b 4.05	to 4.10	%	4s of '98 E red... '44... M&S	68	70		Lombard (City) 6s 1934... M&N	90 1/2	90 1/2	
New London 4s 1935... M&S	b 4.05	to 4.10	%	4s (of 1895) 1931... J&J				Marseilles (City) 6s '34... M&N	90 1/2	90 1/2	
4 1/2 s Imp 1931-1935... M&S	b 4.05	to 4.10	%	English stamped... w/82	84	84		Medellin (Munic) Columbia			
4 1/2 s Park July 1942... J&D	b 4.05	to 4.10	%	French stamped... w/80	82	82		External 8s 1948... A&O	103	104	
4 1/2 s Water 1950... F&A	b 4.05	to 4.10	%	Colombia Rep) 6 1/2 s '27... A&O	100 1/2	100 1/2		Montev (City) s f 7s '52... J&D	99 1/2	99 1/2	
Norwalk (C) 3 1/2 s 1929... J&J	b 4.15	to 4.15	%	Cordoba (Prov) Argentina...				Oslo 5 1/2 s 1946... J&J	96	96 1/2	
4s Ref Sewer '27-'28... J&J	b 4.15	to 4.15	%	Extl s f 7s 1942... J&J	97 1/4	98 1/4		Porto Alegre (City), Brazil...			
4s Sch Mch 1954-1964... J&J	b 4.05	to 4.15	%	Cuban 5s 1944 opt 1911... M&S	100 1/2	100 1/2		Sinking fund 8s 1961... J&D	102 1/2	103 1/2	
*4 1/2 s Sch Mch 1929-1953... J&J	b 4.05	to 4.15	%	"Extl" g 4 1/2 s 49 opt... F&A	91 1/2	94		S f 40-yr 7 1/2 s 1966... J&J			
*4 1/2 s Improv t '27-'39... J&J	b 4.05	to 4.15	%	"Extl" g 5s 1949... F&A	101 1/2	103		Prague (Greater) City...			
Norwalk (T) 4 1/2 s 1942... J&D	b 4.15	to 4.30	%	"Extl" s f 5 1/2 s '53... J&J 15	102 1/2	103		7 1/2 s loan of 1927-'52... M&N	101 1/2	102	
Norwich—G & E 1931... A&O	b 4.15	to 4.30	%	Czechoslovak Republic...				Rio de Janeiro 8s 1946... A&O	101 1/4	101 1/4	
4 1/2 s Water Mar '39... M&S	b 4.20	to 4.35	%	Ext s f 8s '22 due '51... A&O	102 1/2	103		Ext s f 8s 1947... A&O	101 1/4	101 1/4	
4 1/2 s 1931-1934... M&S15	b 4.20	to 4.35	%	Ext s f 8s '22 due '52... A&O	102 1/2	103		7s 1960 (per 1,000 milreis)...	\$90	\$110	
4 1/2 s Refunding 1938... A&O	b 4.20	to 4.35	%	Extl 7 1/2 s 1945 Ser A... A&O	101 1/4	101 1/4		5s s f loan of 1909-'34... J&D	87	90	
Putnam (T) 4 1/2 s '27-'46... A&O	b 4.10	to 4.10	%	Denmark ext 6s 1942... J&J	103 1/4	104		5s of 1904... J&D	68	70	
4 1/2 s Water 1927 & '30... F&A	b 4.10	to 4.20	%	Ext'l 5 1/2 s 1955... F&A	99 1/2	99 1/2		Rotterdam (C) ext 6s '64... M&N	104 1/4	104 1/4	
Stamford (C) 4s 1942... M&S	b 4.10	to 4.15	%	Dominican Rep 5s '58... F&A	102 1/4	102 1/4		Saarbrucken (City), Germany			
Stamford (T) 4 1/2 s '27-'45... J&D	b 4.05	to 4.15	%	Cust Adm s f 5 1/2 s '42... M&S	97 1/2	97 1/2		Ext 7s Mar 31 1935... A&O	98	100	
*4 1/2 s Sch 1927-1965... M&N	b 4.05	to 4.15	%	Dutch E Indies 6s 1947... J&J	104 1/2	105		Sao Paulo Brazil 8s 1952 M&S	107	108 1/2	
Stonington 4 1/2 s 28s '33... A&O	b 4.15	to 4.30	%	Ext s f 6s 1962... M&S	104 1/2	105		Soissons (City), France...			
*Stratford 6s 1927-'31... M&S	b 4.15	to 4.30	%	Extl 5 1/2 s Mar 1953... M&S	103	103 1/2		Ext g 6s Nov 14 '36... M&N	87 1/2	87 1/2	
Torrington 5 1/2 s '30-'35... J&D	b 4.15	to 4.30	%	Extl 5 1/2 s Nov 1953... M&N	103	103 1/2		Bed ann s f beg 17-'52... M&S	75	75 1/2	
*5 1/2 s Fund 1936-'41... J&J	b 4.15	to 4.30	%	Finland (Repub) 6s '45... M&S	103 1/2	103 1/2		St ext 6 1/2 s temp 1944... J&J	100	100 1/4	
*Wallingford (Town) 4 1/2 s	b 4.15	to 4.30	%	6 1/2 s Mun loan '54 cl A&O	93 1/2	94		CANADA (New York Prices)			
1933, '38, '43, '48, '53	b 4.15	to 4.10	%	Class B... A&O	93 1/2	93 1/2		Dominion of Canada			
Waterbury 3 1/2 s Sch '27-'32 J&D	b 4.15	to 4.05	%	Ext'l s f 7s 1950... M&S	99	99 1/2		4 1/2 s Feb 1 1936... F&A	97 1/2	98	
4s Park July '27-'58... J&J	b 4.15	to 4.05	%	Ext'l s f 6 1/2 s 1956... M&S	94	94		5s refdg Oct 15 '43... A&O 15	100 1/4	101 1/4	
4s Water 1927-1939... J&J 15	b 4.15	to 4.05	%	France (Republic of) 4s 1917...	13 1/2	15		5s refdg Oct 15 '28... A&O 15	100 1/4	101 1/4	
4s Water 1940-1965... J&J 15	b 4.15	to 4.05	%	5% National Loan not red				5s 1931... A&O	100 1/2	101 1/2	
4 1/2 s City Hall '27-'63... J&D	b 4.15	to 4.05	%	before Jan 1931... Q-F 16	\$216 1/2	\$18		5s Mar 1937... M&S	103 1/2	103 1/2	
4 1/2 s Water '49-'93... J&J	b 4.15	to 4.05	%	5s premium 1920... r81	\$22 1/2	\$22 1/2		5s Oct 1931... A&O	101	101 1/2	
4 1/2 s 1934-1964... J&J	b 4.15	to 4.05	%	6% National loan of 1920... r82	\$20 1/2	\$21 1/2		5s May 1952... M&N	103 1/4	104	
4 1/2 s Water 1930-'44... J&J 15	b 4.15	to 4.05	%	7s ext of 1924-1949... J&D	95	95 1/4		5 1/2 s gold notes 1929... F&A	101 1/4	102	
4 1/2 s Bldg, St. & C. '30-'39... J&J 15	b 4.15	to 4.05	%	7 1/2 s External 1941... J&D	101	101 1/4		5 1/2 s Vict Loan Dec '27... J&D	100 1/4	101 1/4	
4 1/2 s Bldg, St. & C. '40-'44... J&J 15	b 4.15	to 4.05	%	8% ext g loan '45... M&S 15	106	106 1/4		5 1/2 s Vict Ln Nov '33... M&N	104	104 1/2	
4 1/2 s 1946-1953... J&J 15	b 4.15	to 4.05	%	German extl 7s 1949... A&O 15	105 1/2	105 1/2		5 1/2 s Vict Ln Nov '34... M&N	104	104 1/2	
4 1/2 s Water 1935-'64... J&D	b 4.15	to 4.05	%	Ger Cent Agri Bk 7s '50... M&S 15	99 1/2	99 1/2		5 1/2 s Vict Ln Dec '37... J&D	103	103 1/2	
*4 1/2 s 1927-1934... J&J 15	b 4.15	to 4.05	%	Graz (Mun) Austria 8s '54... M&N	99 1/2	99 1/2		5 1/2 s renew Nov 1927... M&N	107 1/2	107 1/2	
West Hartford 4 1/2 s 1943... J&D	b 4.05	to 4.10	%	Greek Govt s f 7s 1964... M&N	89	89 1/2		5 1/2 s renew Nov 1927... M&N	100 1/2	100 1/2	
W Hav U S D '4s '27-'56... M&N	b 4.10	to 4.10	%	Haiti (Rep) 6% Ex '52 A&O	98 1/2	99		Alberta (Prov of) 6s '30... M&N	102 1/4	102 1/4	
DELAWARE.								5s Apr 15 1950... A&O 15			
3s Dec 1 1927 opt 1902... J&D	104 1/2	105 1/4	4	Ind Bk of Japan 6s '27... F&A 1	100	100		Brit Col (Prov) 5s '48... J&J 15			
1 1/2 s '60 opt any date 105... J&J	104 1/2	105 1/4		Industrial Mtge Bk of Finland				4 1/2 s			

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Saskatchewan (Province)—				South Bend School District—				Fifth District Levee—			
5s 1943 (non-call) J&D15			4.90	04s Apr 17 1927 F&A	ob			5s 1950 opt 1940 J&J	99		
4 1/2s July 2 1945 J&J2			4 7/8	Terre Haute 4s 1927 A&O	ob			5s 1952 opt 1942 J&J	99		
South Vancouver, B C—				04s Sewer 1930 F&A	ob			5s Oct 15 1962 op '52 A&O	99		
5s 1927-1946 J&D30	b 5.35	to 5.65	%	oTerre H Sch C 4s 27-'31 M&S	ob			5s Oct 15 1963 A&O15	99		
Toronto 5s 1927-1936 J&J	b 4.70	to 4.95	%	oVigo C 04 1/2 Dec 16-'26 J&D	ob			5s 1957-1967 A&O15	99		
6s 1927-1929 J&J	b 4.75	to 4.90	%	INDIAN TERRITORY (See Okla)	oma			5s 1959-1969 F&A15	99		
6s 1930-1940 J&J	b 4.30	to 5%	%	IOWA				Lafourche Basin Levee—			
6s 1940-1950 J&J			5	4 1/2s 1927-1929 J&D			4	5s Jan 1954 opt 1944 J&J	102		
4 1/2s Jan 1 1949 J&J			4 7/8	4 1/2s 1932-1933 J&D			4	Lake Borgne Dist Levee—			
4 1/2s Jan 1 1955 J&J			4 7/8	4 1/2s 1934-1940 J&D			4	5s Dec 1952 opt 1942 J&D	100	102	
4s £ July 1 1948 J&J			5	Boone 4 1/2s 1927-31 M&N			4.15	New Orleans 5s Oct 27 '32 A&O			
3 1/2s July 1 1944-45 J&J			4 7/8	Burlington 4 1/2s '27-'33 M&N			4.15	5s Pub Belt RR '39-'49 J&J			
Vancouver, B C, 5 1/2s '39 A&O			5	Council Bluffs—				5s Pub Belt 1950-59 J&D			
5 1/2s 1952 F&A			5.05	4 1/2s Wat Wks '27-'30 M&N			4.20	4 1/2s Paving 1927-1936 J&J	97	100	
4s St Imp Sept 9 '27 M&S9			4.75	Crawford Co 5s '27-'29 M&N			4.30	4 1/2s 1956 1966 J&J			4.35
4s St Imp Sept 9 '32 M&S9			4.95	Cushing 5s School 1939 M&N			4.35	4s Floating debt 1948 A&O			
Winnipeg, Man, 5s '44 A&D			4.95	Davenport 4s 1927-29 M&N			4.10	4s Constitutional 1942 J&J	94 1/2	95	
6s Dec 1930 J&D			5	Des Moines—				4s Public Impt 1950 opt			
4 1/2s non-call 1944 M&N			4.90	6s Municip 1927-1957 J&J	b 4.25	to 4.30	%	1942 (2d issue) J&J	94	94 1/2	
4 1/2s June 1 1946 J&D			4.90	4 1/2s 1927-1931 M&N			4.15	4s Pub Impt '42 opt '28 J&J	94		
4 1/2s June 15 1950 J&D15			4.90	4 1/2s W W 1932-42 J&D			4.15	Orleans District—			
4s Aug 1 1946 F&A15			4.90	6s Gen Oblig 1931-40 J&J			4.50	5s July 1930-1939 J&J			
GEORGIA				Des M Ind S D 4 1/2s '32 J&S			4.15	5s July 1940-1949 J&J			
4 1/2s ref 1935-1945 J&J			4.05	4 1/2s Sept 1 1945 M&S			4.15	5s July 1950-1959 J&J	102		
3 1/2s Jan 1927-1935 J&J			4	4 1/2s 1944 M&S			4.15	Plaquemine Parish E Bank—			
Albany—5s 1945 J&D			4.35	4s Sept 1 1945 M&S			4.10	5s Oct 1952 opt 1942 A&O	85		
Athens—4 1/2s June 30 1943 J&D			4.30	Dubuque Co 4 1/2s '27-'31 J&J			4.15	Pontchartrain District—			
Atlanta—4 1/2s Jan 1 1940 J&J			4 3/8	Port Dodge 5s Fund '39 A&O	b 4.25	to 4.30	%	D 6s 1944 M&N	110		
4 1/2s Sewer 1927-1940 J&J	b 4.05	to 4 1/8	%	Fremont Co 5s 1927-35 J&J	b 4.25	to 4.30	%	5s July 1968 J&J			
4 1/2s non-call 1944 J&J			4.10	Jackson Co 5s 1927-30 A&O	b 4.25	to 4.30	%	Red River A & B B District—			
3 1/2s July '31 & '33 J&J			4.20	Marshalltown Ind S D M&N				5s 1950 Series B A&O	101		
augusta—4 1/2s Flood '42 M&N			4.10	5s City Hall 1927-39 M&N	b 4.20	to 4.25	%	5s Mar 1953 opt 1943 M&S	101		
4s refunding 1934 J&J			4.15	Marshalltown—				5s 1965 Series D F&A	101		
3 1/2s April 1930 A&O			4.20	4 1/2s Water 1929-42 A&O	b 4.20	to 4.25	%	Shreveport 5s 1929-1931 F&A	b 4.40	to 4.45	%
Bibb Co 4 1/2s 1948-49 M&N			4.25	4 1/2s Water 1943-44 A&O	b 4.25	to 4.30	%	5s 1932-1936 F&A			4.50
Clarke Co 5s 1927-41 J&J	b 4.20	to 4.40	%	Ottumwa 4 1/2s June 1936			4.15	5s 1937-1961 F&A			4.50
Columbus—5s 1927-44 J&J	b 4.15	to 4.30	%	Polk Co 4 1/2s '27-'32 A&O15	b 4.15	to 4.30	%	4 1/2s W W & Sew '27-'54 J&J	b 4.25	to 4.45	%
4 1/2s Refunding 1939 J&J			4.25	5s Funding 1927-35 J&J	b 4.25	to 4.30	%	Tensas Basin Levee District—			
Dougherty Co 5s '27-'48 M&S	b 4.20	to 4.40	%	Sloux City—				5s Jan 1957 J&J			
Macon 4 1/2s W W 1927-36 J&J	b 4.10	to 4.20	%	6s Park Aug 15 35-'45 F&A15			4.50	MAINE			
4s Pav & Sew '27 to '39 J&J	b 4.05	to 4.15	%	6s Ref Aug 15 1940 F&A15			4.50	5 1/2s Bonus Fund '26-'30 J&D	b 4.00	to 4.10	%
Pulaski Co 5s 1932-48 J&J	b 4.55	to 4.60	%	5s Fire Fund 1927-33 J&J	b 4.15	to 4.25	%	5s Hwy & Bdge '27-'54 A&O	b 4.05	to 4 1/8	%
Romeas Municipals '27-'39 A&O	b 4.15	to 4.25	%	5s Police Fund '27-'33 M&N	b 4.15	to 4.25	%	4s Sept 1 1927-1953 M&S	99 1/2	100 1/2	
Savannah—4 1/2s ref '39 A&O			4.20	Sloux City S D 5s 1941 J&J			4.20	4s Highway 1927-1936 M&S	99 1/2	100 1/2	
4 1/2s Drainage 1944 F&A			4.20	Waterloo—				4s April 1928-31 tax-ex. A&O	99 1/2	100 1/2	
4 1/2s Refunding 1959 F&A			4.20	4 1/2s W W Jan 15 '30 J&J			4.20	4s State Pier 1933-1942 M&S	99 1/2	100 1/2	
Jspading Co—5s 1926-30 J&D	b 4.25	to 4.35	%	Woodbury Co 5s '27-'32 J&J	b 4.20	to 4.25	%	Auburn—			
Swainsboro 6s 1927-50 A&O	b 4.80	to 4.90	%	KANSAS				4s 1935 & 1940 tax-ex. J&J			4.28
Valdosta 5s 1927-42 Jan	b 4.20	to 4.40	%	4 1/2s Soldiers Compen '34-'52	b 4.4%	to 4.05	%	Augusta 4s 1926-45	99	100	
Ware Co 5s Sch 1927-31 J&J	b 4.25	to 4.40	%	Atchison Co—				Bangor—			
5s Road 1932-1949 J&J			4.45	4s Refund '29 op '14 J&J			4.20	4s Ref Wat '35 (taxable) J&J			4.30
Watkins S D 6s 1931-50 M&N	b 5.40	5.50	%	Emporia—				4s Fund 1927-30 tax-ex. J&J	99		
Woodbury 6s 1927-49 J&D			5	4 1/2s Dec '29 op '19 F&A			4.20	Bath 4s Ref 1941 tax-ex. J&D	98		
IDAHO				Emporia SD 4 1/2s 32op '22 J&J			4.50	Biddeford 4s 1927-35 M&N	98 1/2		
5 1/2s Impt 1941 A&O			4.25	Ft Scott 4 1/2s '35 op '10 M&S			4.50	Brewer High Sch Dist—			
5s Highway 1941 J&J			4.25	Galena—				4 1/2s 19 7 1945 M&N			4.10
5s Cap Bldg 1930-39 J&J			4.25	5s W W 1927-1943 J&D	b 4%	to 4.30	%	Gardiner Water District—			
4 1/2s May 1 1932 opt 1921 J&J			4.50	Hutchinson—5s 1931 A&O			4.20	4s 1934 (taxable) J&J	97		
4 1/2s Highway '35 opt '25 J&J			4.50	4 1/2s Pub Bldg '61 op '31 J&J			4.20	Kennebec Water District—			
4 1/2s Highw '37 op '27 J&J			4.25	Kansas City—				4s Refunding May 1 1953	98 1/2	99 1/2	
4 1/2s Ref 1927-1928 A&O			4.20	5s Feb 1 1942 F&A			4.25	Kittery Water District—			
4 1/2s Ref 1929-1945 A&O			4.20	4 1/2s Wat & Light 1944 J&J			4.25	5s Jan 1927 to 1938 J&J	99		4.30
4s Jan 1 1934 op 1924 J&J			4.60	4 1/2s Sch Bldg 1929 J&J			4.5	Lewiston 4s g Oct 1927 A&O			
Blaine Co 5s Feb '27-'31 J&J			4 7/8	4 1/2s Wat Plant Pur '39 J&J			4.5	Portland—			
Boise City S D 6s July 1 1940 J&J			4.75	4 1/2s Refg Feb 1 '29 F&A			4.25	4s Aug 1 1929 tax-ex. F&A	99 1/2	100	
ILLINOIS				4 1/2s Imp July 18 '49 J&J			4.25	4s C H '27-'45 tax-ex. A&O	99 1/2	100	
4 1/2s Serv Comp 1927-43 F&A	b 4.10	to 4.20	%	Board of Education—				4s High Sch 1936 tax-exem.	99 1/2	100	
4 1/2s Aug 1 1930-38 F&A	b 4.10	to 4.20	%	4 1/2s 1927-1953 F&A			4.25	Portland Bridge Dist (taxable)			
4s May 1 1927-1935 M&N			4	4 1/2s 1927-1953 J&J			4.20	3 1/2s July 1927 to 1939 M&S	b 4%	to 4.15	%
4s Highway 1929-1940 May			4	Sch Dist 4 1/2s 1929-54 J&J			4.25	Portland Water District—			
4s Highway 1927-1928 May			4	Sedgwick County—				4s Funding 1928 J&D	99 1/2	100	
4s Highway 1941-1943 May			4	4 1/2s Brge Oct '27op'17 J&J			4.50	Saco 4s April 1939 A&O	98		
4s Highway 1945-1954 M&S			4	Topeka—				South Portland Sewer Dist—			
Champaign County—				4 1/2s 1927-1933 F&A	b 4.10	to 4.20	%	4s 1931-1950 M&N			99 1/2
5s Road 1927-1943 M&N	b 4%	to 4.15	%	4 1/2s Elec Light 1929 J&J			4.15	Washington Co 4s 1928 J&J	98		
Chicago 4s 1927 J&J			4	Wichita 4 1/2s 1932-36			4.15	Waterville—4s g July 1 1927	98 1/2		4.35
4s 1928 to 1935 J&J			4	Wyandott County				3 1/2s Sept 1935 M&S			
4s Jan 1937-1951 J&J			4	4 1/2s Bridge '41 F&A			4.15	MARYLAND			
4s Jan 1927-1941 J&J			4	KENTUCKY				4 1/2s Aug 15 192-33 F&A15	b 4.05	to 4.15	%
No W Pk 4 1/2s 1927-27 J&J			4.10	Ashland—				4 1/2s Rd & Bdge '28-'40 J&D15	b 4.05	to 4.15	%
No W Pk 4 1/2s 1927-28 J&J			4.10	5s Sew Impt '32 & '37 M&S			4.50	4s 1926 to 1928	b 4.05	to 4.15	%
W Chic Pk 4s 1927-27 J&J			4	4 1/2s S I '42, '47, '52 M&S			4.50	4s 1928 opt 1923 J&J	b 4.05	to 4.15	%
W Chic Pk 6s 1927 J&J			4	Bell County—				4s Jan 1 1929 tax-exem. J&J	b 4.05	to 4.15	%
Chicago Sanitary District—				6s Ct H Dec 15 '38 J&D15				3 1/2s 1927-1928 F&A	b 4.05	to 4.15	%
4s Sept 1927-1931 M&S	b 4.0%	to 4.05	%	Covington—				4s Roads 1927-1930 F&A	b 4.05	to 4.15	%
4s 1927-1945 J&J	b 4.0%	to 4.10	%	6s W W Jan 15 '27-'36 J&J15			4.50	4 1/2s Roads J ne 15 '27 to 28 J&D	b 4.05	to 4.15	%
Chicago South Park—				6s W W Jan 15 '27-'31 J&J15			4.50	Annapolis 4 1/2s W W 42 A&O	b 4.10	to 4.20	%
4s 1930-1939 var	98 1/2	99 1/2	%	6s W W Jan 15 '32-'61 J&J15			4.50	Baltimore—5s 1927-1946 A&O	b 4.05	to 4.15	%
4s 1940-1945 var	98 1/2	99 1/2	%	4 1/2s Funding 192-48 F&A			4.50	5s 1927-1961 F&A	b 4.05	to 4.15	%
COOK				4 1/2s W W 1927-1951 J&J			4.50	5s Gen. Imp. 1943-45 M&S			4.20
4 1/2s 1927-1940 A&O	b 4%	to 4.10	%	4s Water 1927 J&J			4.50	5s Water 1961 A&O			4.20

Bonds	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Boston (Concluded)				MICHIGAN (Concluded)				St Louis (Concluded)			
3 1/2 June 1 1932 J&D	95 3/4			Saginaw 4 1/2 sewer '27-'33 J&J	b 4.10	to 4.15	%	4s Public Imp't 1928 J&J	99	100	---
3 1/2 June 1 1934 J&D	94 1/4			4 1/2 S Sewer 1927-1949 F&A	b 4.10	to 4.15	%	4s Public Bldg 1929 A&O	99	100	---
3 1/2 July 1 1935 J&J	93 3/4			4 1/2 S Sewer 1927 J&D			4	4s W W Renew '31 M&N	99	100	---
3 1/2 June 1 1943 J&D	90 1/2			4 1/2 S Sewer 1928-1929 J&D			4	4s School 1937 J&J	b 4.10	to 4.30	%
3 1/2 June 1 1944 J&D	90 1/4			4 1/2 S Sewer 1930-1932 J&D			4.05	4s School 1938 J&J	b 4.10	to 4.30	%
3 1/2 July 1 1945 M&J	89 3/4			4 1/2 S Sewer 1933-1951 J&D			4.10	4s 1931-1946 A&O	b 4.10	to 4.20	%
Brooklyn 4s May 1927 M&N	90 1/4			Sault Ste Marie 4s 1932 J&J			4.15	3 6s Ren Imp 1927 J&D	b 4%	to 4.25	%
3 1/2 Water 1932 M&N	95 3/4			Wayne County				Springfield 5s '32 op 17 J&D			---
Cambridge				4 1/2 bldg & bds '27-'39 M&N	b 4.10	to 4.15	%				
3 1/2 May 1 '45 (reg) M&N	90			Wyandotte 4 1/2 1934 J&D			4.20				
3s Bridge 1941 F&A	85 3/4			MINNESOTA				MONTANA			
Chelsea 4s Park 1936 A&O	97 3/4			4 1/2 July 15 1943 J&J			4.10	5 1/2 Educational 1941 J&J	b 4.30	to 4.45	%
4s Sept 1 1958 M&S	95 1/2			4 1/2 Dec 1 1939 J&D	100 1/2	101 1/2	---	4 1/2 Educational 1944 J&J	b 4.25	to 4.40	4.75
Essex Co 4s '27-'31 tax ex M&N		3.85		Beltrami County				Butte 5s 1927-1936 J&J	b 4.90	to 5%	4.80
Everett 4s Sewer 1929 M&S	98 3/4			5 1/2 Ditch 1926-34 J&D			5.50	6s 1941 J&J			4.80
Fall River				6s Road 1930			5.25	Daniels Co 6s 1933-1942 J&J	b 5%	to 5.25	%
4 1/2 '27-'29 (tax-ex) A&O		3.95		Brainerd 6s Nov 1927-1929			4.75	Great Falls			
4 1/2 '27-'34 (tax-ex) M&N	b 3.95	to 4%		Duluth				5 1/2 Sewer '35 to '39 J&J			4.85
4s 1927-'54 (tax-ex) M&N	b 3.95	to 4%		4s g Water & Light '28 A&O			4.10	Helena 5s 1931 opt 1916 J&J			5
4s 1927 (tax ex) J&D	99 1/2			4s Water & Light 1936 A&O			4.10	Kalispell 5s 1933 J&J			5
3 1/2 Water 1930 tax ex F&A		4		4s 1927 J&J			3.50	Lincoln Co 5s '32 op '27 J&J			5
Gardner 4s wat '27-'34 M&N	98 1/2			4s 1928 J&J			3.90	5s Fund Mar '31 op '21 J&J			5.10
Gloucester				4s 1929 J&J			3.95	Phillips Co			
3 1/2 Water '27 to '31 A&O	97 3/4			4s 1930-1946 J&J			4	5s Ref Dec '35 op '33 J&J			5
Haverhill 4s 1927 J&D	99 1/4			Duluth Ind School Dist							
Holyoke 4s gold 1927 J&J	99 1/4			5 1/2 1936, 1938, 1940 A&O			4.20	NEBRASKA			
4 1/2 '27-'50 (tax-ex) F&A		4		4 1/2 Feb 1 '40 op '30 F&A			4.15	Douglas Co 4s '27-'28 A&O			4.15
4 1/2 '27-'41 (tax-ex) J&J		4.05		4s 1934 opt 1924 A&O			4.15	5s Highway 1942 A&O			4.20
3 1/2 Dec 1 1929 1932 J&D	97 1/2			Hemlock County				5s Highway 1943 A&O			4.20
Lowell 4 1/2 '27-'29 (tax-ex) M&N		4		6s Bridge 1927-40 M&N	b 4.20	to 4.35	%	Kearney 4 1/2 1927-1945 M&S	b 4.30	to 4.50	%
4 1/2 1930-34 (tax-ex) M&N		4		5 1/2 Bridge 1927-40 M&N	b 4.20	to 4.35	%	Lincoln 4 1/2 '27 to '29 F&A			4.15
4 1/2 1937 (tax ex) F&A	103 3/4			4 1/2 Sanitorium '28-'42 J&J	b 4.20	to 4.35	%	5 1/2 Hospital July '35-'44			4.15
Lynn 4s July 1927 J&J	99 1/4			4 1/2 Hospital '27-'41 M&N	b 4.15	to 4.25	%	Lincoln S D			
4s May 1935-39 M&N	97 3/4			Koochiching Co 5s '27-'33 J&J	b 6%	to 6 1/2	%	4 1/2 1929-1953 M&N	b 4.05	to 4.15	%
4s May 1940-51 M&N	96 3/4			5 1/2 Ditch 1927-1935 J&J	b 6%	to 6 1/2	%	Omaha 5 1/2 1941 M&N	b 4.35	to 4.45	%
3 1/2 April 1 1932 A&O	95 1/4			Minneapolis				5s 1930 '35, '40, '45, '50			4.25
Malden 4s '27-'44 (tax-ex) F&A	b 8.80	to 3.90	%	5s 1926-1928 J&D	b 4.30	to 4.20	%	4 1/2 Refunding 1933 J&J			4.15
Medford 4s Feb 1930 F&A	98 1/2			5s 1929-1932 J&D	b 4.35	to 4.20	%	4 1/2 W W Dec 15 '41 J&J			4.15
6s Apr 1 1927-28 tax-exempt		4		5s 1935, '36, '40, '43, '45	b 4.35	to 4.20	%	Omaha S D 4 1/2 1928 J&J			4.15
Milton 3 1/2 1927 to 1932 F&A	97 1/2			46, '47, '48, '49, '50 J&J	b 4.30	to 4.20	%	4 1/2 July 1951 M&J			4.15
Needham 4 1/2 1927-43 A&O		4		5s St Imp May '36-'41 M&N	b 4.15	to 4.30	%	4 1/2 May 1 1955 M&N			4.25
New Bedford				4 1/2 1926-1935 J&J	b 4.15	to 4.30	%	4 1/2 May 1 1956 M&N			35
4s Sewer 1927-41 (tax exempt)	b 3.90	to 4%		4 1/2 Mar 1927-1937 M&S	b 4.15	to 4.30	%	5s 1948 J&D			25
4s 1927-'35 (tax-ex) M&S	b 3.90	to 4%		4 1/2 School 1941 J&J	b 4.15	to 4.30	%	5 1/2 May 2 1951 M&N			35
Newburyport				4s School Jan 1927 J&J	b 4.25	3.75	---	So Omaha S D			1.25
3 1/2 Water '26 to '34 J&D	96 3/4			4s May 1 1927 M&N	b 4.25	3.75	---	NEVADA			
Newton 4s 1935 F&A	97 1/2			4s School Jan 1 1935 J&J	b 4.05	to 4.20	%	Washoe Co S D 5s '27 to '29 M&S			.60
3 1/2 Water Dec 1926 J&D	99 3/4			4s Improvement 1942 J&D	b 4.05	to 4.20	%	NEW HAMPSHIRE			
North Andover				4s 1944 A&O	b 4.0	to 4.20	%	Concord			
6s 1927-'34 (tax-ex) J&J	b 3.85	to 3.90	%	3 1/2 School Jan 1 '29 J&J	b 4.10	to 4.25	%	3 1/2 1927 to 1929 J&J	98		---
Pittsfield				3 1/2 Water Wks 1933 J&J	b 4.10	to 4.25	%	4 1/2 1942 J&D	100 3/4		---
4 1/2 1926-30 (tax-exempt)		4		Ramsey County				4 1/2 '38, '40, '42, '44 M&N	100 3/4		---
Quincy 3 1/2 '27 to '39 A&O		4.15		4 1/2 Rd & Bds '38-'44 M&N	b 4.10	to 4.30	%	Dover 3 1/2 1928-1931 J&D	93 3/4		---
Tax exempt		4		4 1/2 Rd & Bds '33-'37 M&N	b 4.10	to 4.30	%	Manchester			
Salem 4s Jan 1 '32-'54 tax-ex	99			4 1/2 Rd & Bds '27-'43 J&D	b 4.10	to 4.30	%	4s 1927-1940 (tax-ex) F&A	98 1/4		---
Springfield 3 1/2 1935 J&J	93 1/4			St Louis Co 5s 1927-29 J&J			4.25	4s 1927-1942 (tax-ex) J&J	98 1/4		---
3s Sewer 1930 J&D	91 3/4			5s Road 1931 J&J			4.30	4s Sewer 1927-1943 (tax-exempt)	M&N		---
4s 1935-'44 (tax-ex) F&A		3.85		St Paul				4s 1927-1945 J&D	97 1/2		---
Taunton 4s 1927 J&D	99 1/4			6s School July 1 1951 J&J	b 4.20	to 4.50	%	Pembroke 4s '27-'34 F&A	98 1/4		---
3 1/2 Sewer Dec 1 '30 J&D	96 3/4			5s Refg July 2 '27-'31 J&J	b 4.15	to 4.30	%	Portsmouth			
Wakefield 4s 1927-'33 A&O	99			4 1/2 W W 1927-42 A&O	b 4.10	to 4.25	%	4s Ref Water 1932 J&J	98 1/4		---
Warren Wat Dist '27-'53 F&A		4		5s School July 1 1951 J&J	b 4.15	to 4.30	%	Stratford 5s May 1935-1954	108 3/4		---
Wentworth 4s 1927-'34 J&J	91 3/4			4 1/2 July 1935 J&J	b 4.10	to 4.25	%	NEW JERSEY			
3 1/2 1927 to 1929 J&J	91			4 1/2 Park June 1 '43 J&J	b 4.10	to 4.25	%	4 1/2 Road & bds 1933 J&J			4.20
Winchester 4s 1938-1943 A&O	99			4 1/2 Sewer July 1 '43 J&J	b 4.10	to 4.25	%	4 1/2 Road & bds 1938 J&J			4.20
				4 1/2 Water Aug 1 '43 F&A	b 4.10	to 4.25	%	4 1/2 Road 1940 J&J			4.20
				4 1/2 Refg July 2 '27-'31 J&J	b 4.10	to 4.25	%	4 1/2 Highway 1954 J&J			4.20
				4 1/2 Nov 1 1931 J&J	b 4.10	to 4.25	%	4 1/2 1955 J&J			4.20
				4 1/2 July 1 1955 J&J	b 4.10	to 4.20	%	Asbury Park			
				4s Ref Mar 1 1939 M&S	b 4.15	to 4.20	%	4 1/2 School Jan 1943 J&J			4.60
				4s Sewerage July 1 1939 J&J	b 4.15	to 4.20	%	Atlantic City 6s 1927 A&O			4.45
				4s March 1 1940 M&S	b 4.15	to 4.20	%	4 1/2 1927-1937 J&J			4.45
				4s July 1 1927-55 J&J	b 4.15	to 4.20	%	4 1/2 1938-1958 J&J			4.45
				South St Paul 5 1/2 ref '33 J&J			4.60	4 1/2 Paving 1938 J&J			4.45
				MISSISSIPPI				4 1/2 Jan 1 1945 J&J			4.45
				5 1/2 Imp't 1927-1930 M&S	b 4.15	to 4.30	%	4s Water 1930 J&J			4.45
				5 1/2 Imp't 1931-1946 M&S	b 4.30	to 4.40	%	5s Water Aug 1 1928 F&A			4.50
				5 1/2 April 1929-1934 A&O	b 4.25	to 4.35	%	5s Water 1930 F&A			4.55
				4 1/2 1930-1950 A&O	b 4.25	to 4.30	%	5s June 1 1932 J&D			4.55
				4 1/2 1927-1934 J&J	b 4.05	to 4.25	%	Jones Co 5s 1927-42 M&N	b 4.50	to 4.75	%
				4 1/2 July 1 1927-1935 J&J	b 4.10	to 4.25	%	Meridian 5s Dec 1 1939 J&D			4.55
				4 1/2 July 1 1936 J&J			4.25	4 1/2 School House 1941 J&J			4.50
				3 1/2 Refund Jan 1 1927 J&J			4.05	Mississippi Levee District			
				3 1/2 State 1934 opt 1914 J&J			4.20	5s May 2 1944 M&N			4.75
				Biloxi 5 1/2 1927-1948 A&O	b 4.50	to 4.80	%	5s July 1 1953 J&J			4.75
				Greenville 5s 1927 M&S			4.40	4 1/2 Sept 1934 M&S			4.75
				Harrison Co 5 1/2 1940-50 F&A			5	Vicksburg 5s St 1932 F&A			4.65
				Jackson 5 1/2 July 1 1933 J&J			4.60	3 1/2 Imp 1927-48 F&A	b 4.40	to 4.65	%
				5s Water Aug 1 1928 F&A			4.40	4 1/2 Sewer Dec 1928 Dec			4.40
				5s Water 1930 F&A			4.50	Yazoo-Miss Delta Levee Dist			
				5s June 1 1932 J&D			4.55	6s 1947 optional 1917 J&J			4.70
				Jones Co 5s 1927-42 M&N	b 4.50	to 4.75	%	5s 1926-1954 M&N	b 4.50	to 4.70	%
				Meridian 5s Dec 1 1939 J&D			4.55	4 1/2 July 1949 J&J			

Bonds.	Bid.	Ask.	To Net	Bonds.	Bid.	Ask.	To Net	Bonds.	Bid.	Ask.	To Net
Harrison—4s 1930.....J&J			4.25	NEW YORK.				New Rochelle 5s 1927-29.....M&N	b 3.85	to 4.05	%
Hoboken—4½s 1940.....J&J			4.35	5s Mar 1 1927-1971.....M&S	b 4%	3.90%	---	5s 1930-1950.....M&N	b 4.10	to 4.20	%
¾s 1931.....M&N			4.35	5s Jan 1 1927-1971.....J&J	b 4%	3.90%	---	4½s Mun Imp '27-'35.....M&N	b 3.80	to 4.10	%
5s School 1927-1954.....J&J			4.35	4½s Highway 1963.....M&S	111	112½	---	4s 1927-1930.....M&N	b 3.75	to 4.05	%
Hudson Co—4½s 1948.....A&O			4.20	4½s Canal 1964.....J&J	111	112½	---	¾s 1927 to 1933.....J&D	b 3.80	to 4.05	%
4½s May 1 1950.....M&N			4.20	4½s Canal 1965.....J&J	106½	108	---	New York City—			
4s g gold refunding 1935.....F&A			4.20	4½s Highway 1965.....M&S	100½	108	---	4½s June 1965.....J&D	105%	106%	---
4½s July 15 '27-'34.....J&J15			4.20	4½s Barge Canal 1945.....J&J	104	105½	---	4½s June 1927-30.....J&D	b 4.15	to 4.20	%
4½s July 15 '35-'74.....J&J15			4.20	4½s Bonus 1927-1930.....A&O	b 3.90	3.80%	---	4½s 1963.....M&N	105½	106½	---
Irvington 5s School '63.....J&D			4.40	4½s Bonus 1931-1939.....A&O	b 3.95	3.85%	---	4½s (old) May 1957.....M&N	105½	---	---
Jersey City—				4½s Bonus 1940-1949.....A&O	b 3.95	3.85%	---	4½s (corp) Nov 1957.....M&N	105½	---	---
5½s School 1942-1953.....A&O			4.30	4s Canal Term 1942.....J&J	101	102½	---	4½s Corp stock 1967.....J&J	105½	106½	---
5½s Dec 1 1931-1933.....J&D			4.30	4s Canal Term Jan 1946.....J&J	101	102½	---	4½s Corp stock '27-'32.....J&J	b 4.15	to 4.20	%
4½s School 1926-58.....J&D			4.30	4s g High Imp Mar '58.....M&S	102	103¾	---	4½s Corp stk 1971.....J&D15	106	106¾	---
4½s Refunding 1928.....J&J			4.30	4s g High Imp Sept '58.....M&S	102	103¾	---	4½s Sch & Var '26-'39.....J&D	b 4.20	to 4.20	%
4½s School 1945.....J&J			4.3	4s High Imp Mar 1960.....M&S	102	103¾	---	4½s 1960 opt 1930.....M&S	100%	100%	---
4½s Water 1961.....A&O			4.30	4s Canal Imp July 1960.....J&J	102	103¾	---	4½s 1960.....M&S	101½	102	---
4½s Park Mar 1961.....M&S			4.30	4s Canal Imp Jan 1961.....J&J	102	103¾	---	4½s Mar 1 1962.....M&S	101½	102	---
4½s 1927-30.....J&D			4.30	4s Canal Imp July 1961.....J&J	102	103¾	---	4½s Mar 1964.....M&S	101½	102	---
4½s 1931-1963.....J&D			4.30	4s High Imp Mar '61.....M&S	102	103¾	---	4½s Apr 1 1966.....A&O	101½	101½	---
4s Water 1933.....J&D			7.30	4s Pallsade Park 1961.....M&S	102	103¾	---	4½s Apr 15 1972.....A&O15	101½	102	---
4s Refunding 1949.....F&A			4.30	4s Canal Jan 1962.....J&J	102	103¾	---	4½s Rap Tr & Wat '74.....J&D	101½	102	---
Keansburg 5½s.....			4.85	4s High Imp Mar '62.....M&S	102	103¾	---	4½s Feb 15 1927-'66.....F&A15	b 4.20	to 4.20	%
Kearny 4½s 1936.....F&A			4.55	4s Canal Imp Jan 1967.....J&J	102	103¾	---	4½s Feb 15 1976.....F&A15	101½	102½	---
4½s April 1962.....A&O			4.55	4s High Imp Mar '67.....M&S	102	103¾	---	4s Various 1936.....M&N	98½	98½	---
1½s Water 1931-1962.....M&N			4.55	4s Pallsades Park 1967.....M&S	102	103¾	---	4s Nov 1955.....M&N	97¾	98¾	---
4½s Sch Impt '27-'52.....J&D			4.55	4s Bldg constr '27-'30.....M&S	b 3.85	3.80	---	4s Various 1956.....M&N	97¾	98¾	---
Lodi—5s 1927-1947.....J&J			4.60	4s Bldg constr '31-'39.....M&S	b 3.90	3.80	---	4s Various May 1957.....M&N	98½	98½	---
Long Branch 5s 1943.....M&N			4.60	4s Bldg constr '40-'49.....M&S	b 3.90	3.80	---	4s Nov 1958.....M&N	98½	98½	---
4s June 1 1935.....J&D			4.60	4s Grade Cross & C '27-'28.....M&S	b 3.70	3.60	---	4s May 1959.....M&N	98½	98½	---
Lynchhurst 5s 1927-1957.....J&D			4.70	4s Grade Cross & C '29-'33.....M&S	b 3.70	3.75	---	3½s Bklyn M Sew '27.....J&J	b 4.10	to 4.10	%
6s Impt '26.....J&D			4.60	4s Grade Cross & C '34-'36.....M&S	---	---	3.80	3½s Dock 1927 ex.....M&N	b 4.10	to 4.10	%
Mercer Co—4½s 1933.....J&J			4.20	3s g Jan 1 1956.....J&J	---	---	---	3½s g exempt 1941.....M&N	b 4.20	to 4.10	%
3s Road 1933.....J&D			4.20	3s g July 1 1958.....J&J	---	---	---	3½s exempt 1942.....M&N	b 4.20	to 4.10	%
3½s April 1941.....A&O			4.20	3s g Canal Jan 1 1959.....J&J	---	---	---	3½s R T 1948-1950.....M&N	b 4.20	to 4.10	%
6s Road & Bdge '27-'34.....F&A			4.15	Albany—4½s '27-'28.....J&D	b 3.75	to 3.90	---	3½s g exempt 1952.....M&N	89	90	---
Middlesex Co 4½s '27-'34.....J&J			4.20	4½s Water 1927-34.....M&N	b 3.75	to 4.05	0.05	3½s g exempt 1953.....M&N	89	90	---
6s Road 1927-1931.....J&D			4.20	4½s Oct 1963.....A&O	---	---	4.05	3½s g exempt 1954.....M&N	89	90	---
4½s Fund July 1927-1939.....			4.20	4½s Water 1932.....M&N	---	---	4.05	3½s g Water ex '54.....M&N	89½	90	---
4½s Road 1927-44.....F&A2			4.20	4½s 1927-1954.....J&D	b 3.75	to 4.05	---	3½s exempt 1955.....M&N	96½	97	---
4½s Impt 1927-32.....A&O			4.20	4s Munic & Sch '27-'63.....J&J	b 3.75	to 4%	---	3½s stock Apr 1 1954.....A&O	89½	90	---
3½s Bridge '27 to '31.....J&J			4.20	4s Park 1927 to '30.....M&S	b 3.75	to 3.95	---	3½s Nov 1 1966.....M&N	b 4.10	to 4.10	%
Monmouth Co—				3½s Park Imp '27-'34.....F&A	b 3.75	to 4%	---	3s R T 1950 exempt.....M&N	---	---	---
4½s Rd & Bdr '29-'51.....F&A15	b 4.05	to 4.20	%	Albany Co 4½s 1926-38.....M&N	---	---	4.05	Niag Falls—5½s 41-48.....M&N	---	---	4.20
4½s Rd & Bdr '29-'51.....F&A15	b 4.05	to 4.20	%	Allegany Co 4½s 1927-36.....M&S	---	---	4.15	4.10% Sewer 1935-50.....J&J	---	---	4.10
Montclair 4½s Sch 1941.....A&O			4.35	Amherst—4½s 1927-29.....M&S	b 4.10	to 4.30	---	4½s Wat May 1 '41-48.....M&N	---	---	4.15
4½s High Sch Bldg '44.....J&D			4.35	4½s 1930-1955.....M&S	b 4.30	to 4.40	---	4½s Repav '29-'33 reg.....M&N	b 4.10	to 4.20	%
3½s School 1932.....J&J			4.35	Amsterdam 5s Wat 1926-37.....	b 3.85	to 4.20	---	4½s Sew '39-'46 reg.....M&N	---	---	4.20
Morris Co—4s '35 opt '05.....J&J			4.25	Auburn 4½s Dec 6 '26-'31.....J&D	b 3.75	to 4.10	---	3½s 1942-1945.....M&N	---	---	4.05
4½s 1942 opt 1922.....J&J			4.20	4½s 1927-1934.....J&J	b 3.85	to 4.20	---	North Tarrytown (b)			
Morrisstown 4½s '26-'42.....J&D			4.20	Binghamton 4s '28 & '29.....F&A	b 3.85	to 3.95	---	4½s Water 1927-45.....A&O	b 3.95	4.25%	---
Newark—4½s 1944.....F&A	b 4.15	to 4.30	%	4s Sew Disp '27-'36.....F&A	b 3.75	to 4.05	---	4½s Water 1946-64.....A&O	---	---	4.25
5½s Oct 15 '27 to '59.....A&O15	b 4.20	to 4.35	%	4½s 1926-1956.....	b 3.80	to 4.10	---	Oneida—4s Water '40-'45.....J&J	b 4.15	to 4.20	%
5s 1927-1958.....F&A	b 4.15	to 4.35	%	4½s 1926-1971.....	b 3.80	to 4.10	---	4½s Water 1930-39.....J&J	b 4.15	to 4.20	%
4½s Dock 1959.....F&A	b 4.15	to 4.35	%	4½s Park 1927-'37.....J&J	b 3.80	to 4.10	---	Oneida Co 3½s '27-'28.....F&A	b 3.75	to 3.85	%
4½s Apr 15 '27-'61.....A&O15	b 4.15	to 4.25	%	3½s Bridge 1935.....F&A	---	---	4.05	Onondaga Co 3s '27-'29.....J&J	b 3.75	to 3.90	%
4½s School Dec 1 '45.....J&D	b 4.15	to 4.5	%	Brooklyn—				5½s 1927-1930.....M&N	b 3.80	to 4.10	%
4s Sch House 1959 opt 1949.....	b 4.10	to 4.20	%	3½s g 1927 to 1937.....J&J	b 3.85	to 4.10	---	4s March 1 1929.....M&S	---	---	3.90
4s Pas Val Sew '61 opt '51.....J&D	b 4.10	to 4.20	%	3½s gold 1936.....J&J	---	---	4.10	Ossining 4½s 1927-42.....M&S	3.90	to 4.20	%
3½s 1929.....J&D	b 4.10	to 4.35	%	Broome Co 5s '27-'33.....M&S	b 3.85	to 4.15	---	Oswego—4½s 1927-29.....M&N	3.90	to 4.10	%
3½s Track Elev 1954.....F&A	b 4.10	to 4.20	%	Buffalo 4½s 1944.....J&D15	---	---	4.05	5½s School 1927-46.....M&N	b 4.30	to 4.30	%
Vailsburg 4½s 1934.....J&J	b 4.10	to 4.20	%	4½s June 15 1964.....J&D15	b 3.75	to 4.05	4.05	Penn Yan 4.35s '27 to '31.....Oct	b 4.00	to 4.25	%
New Brunswick—				4½s 1927-1968.....J&D	b 3.75	to 4.05	---	Poughkeepsie			
4½s Aug 1 1927-57.....F&A			4.30	4½s Feb 15 '62 opt '32.....F&A	b 3.75	to 3.95	4	3½s 1927 to 1930.....M&S	b 3.80	to 4.05	%
North Bergen 5s 1941.....J&D			4.50	4s June 15 1960.....J&D	b 3.75	to 3.95	4	4½s Water 1927-52.....J&D	b 3.85	to 4.15	%
6s School 1927-29.....M&S			4.65	4½s June 15 1960.....J&D	b 3.75	to 3.95	4	Port of N Y Authority—N Y			
North Plainfield 5s 1926-1954.....			4.65	3½s Park Reg 1927.....F&A	---	---	3.80	N J Bdge 4½s '32-'39.....M&S	100%	101%	---
Nutley 5s 1933.....J&D			4.65	3½s Water 1927-35.....M&S	b 3.75	to 3.95	---	4½s 1940-1946.....M&S	100%	101%	---
Ocean City—5s 1944.....F&A			4.65	Cohoes 6s Ref Wat '27-'45.....J&J	b 4.15	to 4.45	---	Putnam Co 4½s '27-'29.....F&A	b 3.90	to 4.10	%
Orange—6s 1927 to 1932.....J&J			4.35	Corning 5½s 1927-'60.....M&S	b 4.10	to 4.35	---	Queens County 4s 1927.....J&D	---	---	3.85
5s Water 1938.....F&A			4.35	Cortland Co 4½s '27-'51.....J&J	b 3.85	to 4.15	---	Rochester 5s '27 31 (coup).....F&A	b 3.80	to 4.10	%
4½s School 1943.....J&D			4.35	Delaware Co 4s 20s '27-'52.....A&O	b 3.85	to 4.15	---	5s 1932-1951 (coupon).....F&A	b 4%	to 4.15	%
4½s Sewer 1928-1964.....A&O			4.35	Elmira—4s 1935.....M&S	---	---	4.10	4½s Jan 15 1933.....J&J	---	---	4.05
4s School House 1934.....J&D			4.30	4½s Water 1927-45.....A&O	b 3.85	to 4.10	---	4½s Municipal 1945.....M&S	---	---	4.05
Passaic 4½s 1927-40.....J&D			4.30	4½s Apr 1 1933-1935.....J&J	b 3.75	to 4.05	4.10	4½s Pub Imp '27-'48.....F&A	b 3.75	to 4.05	%
5½s Gen Imp '27-'28.....J&D			4.30	Eric Co 4½s '27-'36 tax-ex.....J&J	b 3.75	to 4.05	4%	4½s School 1927-45.....J&J	b 3.75	to 4.05	%
5½s Gen Imp '29-'44.....J&D			4.30	4s 1941-1953.....J&D	---	---	---	4½s 1927-1936.....J&J	b 3.75	to 4.05	%
5½s Gen Imp '45-'51.....J&D			4.30	Franklin Co 4½s '31-'40.....M&S	b 4.15	to 4.20	---	4s 1927.....J&J	---	---	3.75
5s Imp 1927-1948.....M&N			4.30	Fulton—3.40s '27 to '29.....J&D	b 3.90	to 4.10	---	4s Imp Sch & c '27-'47.....J&J	b 3.75	to 4.10	%
4½s Refunding 1944.....M&N			4.30	Garden City 4½s 1927-52.....J&J	b 3.90	to 4.20	---	3½s Ref 1933 opt 1913.....J&S	---	---	4
Passaic Co 4½s '27-'28.....J&J			4.30	Glens Falls—4½s ref sewer	---	---	---	Rockland Co—4s '27-'34.....M&S	b 3.80	to 4.10	%
4½s 1929-1930.....J&J			4.30	Aug 31 1927-1928.....F&A	b 3.90	to 4%	---	4½s '27-'38 (reg).....F&A15	b 3.90	to 4.20	%
4½s 1931-1936.....J&J			4.30	Groton 6s Wat '27-'50.....M&N	b 4.25	to 4.60	---	Rome—4½s Sept 15 1931.....J&J	---	---	4

Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.	Bonds	Bid.	Ask.	To Net.
Westvillet 6s 1927-30...Var	b 4.05	to 4.30	4.00	Cincinnati (Concluded)				OKLAHOMA			
West Seneca 5s 27-'38...A&O				*4 1/2s Sew Sept 3 '37...M&S3			4.15	4 1/2s Oct 15 1927-33...A&O15	b 4%	to 4.25	%
West'r Co 3 1/2s 27-'28 J&D	3.75	to 3.85	%	3.65s G Feb 1937...F&A			3.80	4s Funding 1927...F&A	b 4%	to 4.25	%
5 1/2s 1927-32 reg...J&D	3.80	to 4.20	%	3 1/2s Water '45 op '25...F&A			3.80	Canadian Co 4s 27-'31...F&A	b 4%	to 4.25	4.50
5s 1939-76...J&D	b 4 1/2	to 4.15	%	3s Water 1939 op '19...F&A			3.80	Guthrie 6s W W 1943...A&O			5
5s June 1 1929-54...J&D	b 4.05	to 4.15	%	Cinc S D *4 1/2s 1934...A&O13			4.20	Muskogee 5s Sew 1936...M&S			4.60
4 1/2s San Sew '33-82...J&J			4.05	4s 1936 opt 1906...M&S			3.80	Oklahoma City			
4 1/2s Parkway 1927-86...J&D			4.10	3 1/2s 1940 opt 1912...A&O			3.80	5s 1937 opt 1922...F&A			4.40
4 1/2s Co Bldg 1927-44...A&O	3.75	to 4.05	%	Cleveland *4 1/2s 1940-70...J&D			4.20	6s Water 1936...M&S			4.40
4s Co Bldg 1927-59...F&A	b 3.75	to 4%	%	6s 1922-1931...J&D			4.20	4 1/2s Sewer 1934...F&A			4.40
4s 1930 to 1935...F&A	b 3.95	to 4%	%	*5 1/2s Pub Hall 1970...J&D			4.20	4 1/2s Water Works 1941...J&J			4.40
White Plains-4s 27-'28 F&A	b 3.80	to 3.90	%	*5s W W 1936-1968...J&D			4.15	Oklahoma City S D 4s 1933...J&J			4.40
4 1/2s 1935-1959 (reg)...M&S			4.20	*4 1/2s Grad Cross '30-'54...A&O			4.15	5s 1926, 1930, 1931...Var			4.50
5 1/2s Sch 1931-1936...A&O	b4.20	to 4.25	%	*4 1/2s Paving 1929-34...J&D			4.15	Oklahoma Co 4 1/2s 27-'33...J&D	b 4.25	to 4.40	%
3 1/2s Water 1931...A&O			4.05	*4 1/2s Sewer 1930-49...J&D			4.15	Okmulgee 5s Mar 15 1943...J&D			4.60
Wolcott 4 1/2s July 15 '27-42 J&J	b 4.05	to 4.35	%	*4 1/2s St Imp Feb 1 '34...F&A			4.10	Payne Co 4 1/2s '27 to '29...A&O	b 4%	to 4.50	%
Yonkers				*4 1/2s March 1949...M&S			4.10	Tulsa 5 1/2s 1927-32...F&A			4.60
5 1/2s Jan 1927-1961...A&O	b 3.90	to 4.20	%	*4 1/2s Fire Dep '27-'30...A&O			4.10	5 1/2s July 1946...F&A			4.60
4 1/2s July 1 1927-62...A&O	b 3.80	to 4.10	%	*4 1/2s Fire Dep '31-'55...A&O			4.10	5 1/2s Wat & Park '30-'49...F&A	b 4.40	to 4.50	%
4 1/2s Mar 1 '27-'56...A&O	b 3.80	to 4.10	%	4 1/2s Clark Av Bdg '42...A&O			3.80	5s 1933-1947...F&A			4.50
5s April 1 1927...A&O			3.85	4 1/2s Park 1938...A&O			3.80	OREGON			
5s April 1 1927...A&O			3.85	4 1/2s 1927-1935...M&S			4.15	4 1/2s Highway '27-Apr '44...A&O	b 4.15	to 4.30	%
5s 1927-1938...A&O	b 3.85	to 4.15	%	4 1/2s 1936-1950...M&S			4.15	4 1/2s 1927-1944 (s-a)...A&O	b 4.15	to 4.30	%
NORTH CAROLINA				4 1/2s 1936-1950...M&S			3.80	4 1/2s H'way '30-'35 (s-a)...A&O			4.20
6s July 1961			4.40	4s Park 1929-1931...A&O			3.80	4 1/2s H'way '36-'49 (s-a)...A&O			4.20
4 1/2s School 1927-46...J&J	b 4.15	to 4.30	%	4s Grade Cross '30...A&O			3.80	4s Highway 1927-42...A&O	b 4.05	to 4.20	%
4 1/2s 1927-1962...J&J	b 4.15	to 4.30	%	Cleveland S D *4 1/2s 1926-28...			4.20	4s Highway 1927-41...A&O	b 4.05	to 4.20	%
4s Refunding 1950...J&J			4.25	*4 1/2s 1929 to 1935...J&J			3.80	4s Aug 1 1928-1933...F&A	b 4.05	to 4.20	%
4s Building 1951...J&J			4.25	*6s 1927-1928...J&D			4.25	Albany 5s ref '31 opt '21...A&O			5
Albemarle 6s 1927-38...F&A	b 4.50	to 5.15	4.60	*6s 1929 to 1935...J&D			4.25	Astoria 5s 1933...J&D			4.90
Asheville 6s Ref 1941...J&J			4.60	Cleveland Heights S D				5 1/2s 1927-1949...J&J			5
5s School 1943...J&J	b 4.25	to 4.65	4.60	*6s 1927-1959...A&O	b 4.25	to 4.40	4 1/4	Baker City 5s 1934...M&S			4.80
5 1/2s 1927-1957...J&J	b 4.25	to 4.65	4.60	Columbus *6s 1949-57...M&S			4.40	Clatsop County 5s 1934...A&O			4.80
5 1/2s 1943-1947...F&A	b 4.25	to 4.40	4.40	5s St Impt 1927-1932...M&S	b 4.15	to 4.20	3.80	Columbia Co 5s 29-'31...A&O			5
4 1/2s 1927-1929...M&N	b 4.45	to 4.55	4.45	4s Sewer '33 opt '13...M&S			3.80	Eugene 5s 1942...M&S			4.60
4 1/2s 1930-1965...M&N	b 4.45	to 4.55	4.45	4s Wat W '45 opt '20...M&S			3.80	Multnomah Co 4 1/2s '32...J&D	b 4.20	to 4.25	%
Buncombe Co 5s '26-'46...J&D	b 4.25	to 4.60	4.50	3 1/2s 1932 opt 1912...J&J			3.80	4 1/2s Bridge 1931-1944...J&D	b 4.20	to 4.25	%
4 1/2s Funding 1939...M&S	b 4.50	to 4.70	4.30	Columbus S D				4 1/2s 1949-1956...F&A	99	100	---
6s Bridge 1928-37...F&A	b 4.50	to 4.70	4.30	*5s 1943-1952...J&D19	b 4.15	to 4.25	4.25	4s Bridge 1945-1955...J&D	b 4.20	to 4.25	%
Charlotte-6s St&Sew '29...J&J	b 4.20	to 4.45	4.30	Cuyahoga Co *6s '27-'39...A&O	b 4.15	to 4.25	4.25	5s Road 1927-1939...M&N	b 4.20	to 4.30	%
5s School 1927-46...F&A	b 4.20	to 4.40	4.30	*5s Bridge 1927...A&O	b 4.15	to 4.25	4.25	Multnomah Co S D No 1			4.20
5 1/2s Fund 1927-29...F&A	b 4.20	to 4.40	4.30	*5s Ref 1927-1932...A&O			4.25	4 1/2s July 15 '28-'39...J&J15			4.20
5 1/2s 1927-1930...M&N	b 4.20	to 4.45	4.40	*5s Ref 1932-1939...A&O			4.25	4s July 15 '40-'45...J&J15			4.20
5 1/2s 1931-1948...M&N	b 4.50	to 4.55	4.40	4s 1920-1941...A&O	b 3.80	to 4%	4.25	Portland 5 1/2s 1928...A&O	b 4.15	to 4.35	%
4 1/2s Water Mar 1935...J&J			4.40	*Dayton-5s 1927-32...A&O	b 4.15	to 4.25	4.15	5s Harb Dev 1927-50...M&N	b 4.35	to 4.50	%
4 1/2s Water Oct 1 '41...A&O			4.40	*6s Gen Fund 1928...A&O			4.15	4 1/2s Dock 1943...M&N	b 4.30	to 4.45	%
4 1/2s Wat & Sew 1942...J&J			4.40	*5 1/2s W W Imp 1944...J&D			4.20	4 1/2s Oct 1927-47...A&O	b 4.30	to 4.45	%
Durham-4 1/2s Sew & L '41...J&J	b 4.25	to 4.50	4.50	*5s W W Imp 1945...F&A			4.20	4s Water 1937...M&N	b 4.25	to 4.40	%
4 1/2s Fund '27 to 1940...J&J	b 4.25	to 4.50	4.50	4 1/2s Bdge 1927-1951...M&S	b 4.20	to 4.20	4.20	4s Water 1936-1955...M&N	b 4.25	to 4.40	%
5s Water 1927 to 1945...J&J	b 4.35	to 4.60	4.60	*4 1/2s W W Imp 1940...J&D			4.20	Pt of Astoria 6s Har '27-29...J&J			5
5s Fd & Sewer '27-'39...F&A	b 4.35	to 4.60	4.60	*4 1/2s Bdge 1933-39...A&O			4.20	5s Refg 1955...J&J			4.90
Granville Co 4 1/2s '39...M&N	b 4.40	to 4.60	4.40	Dayton S D 5 1/2s '41-'61...M&S	b 4.15	to 4.25	4.25	Pt of Coos Bay Harbor 5s			5
Greensboro-5s W W '30...J&J	b 4.40	to 4.60	4.40	*5s Mar 16 '27-'46...M&S16	b 4.15	to 4.30	4.30	Port of Portland 4s 1934...J&J			4.50
5s Aug 1 1942...W	b 4.30	to 4.50	4.55	East Cleve *5s 1927-29...A&O	b 4.15	to 4.30	4.30	Salem-5s Sewer '27-'33...M&N			4.70
4 1/2s 1928-1963...J&J	b 4.20	to 4.35	4.35	*5s St Impt 1930-35...A&O			3.80	PENNSYLVANIA			
4 1/2s 1937-40...F&A	b 4.40	to 4.45	4.45	East Liverpool-4s 1940...J&J	b 3.80	to 4%	3.80	5s July 1 1951 Series C...J&J	114	116	---
4 1/2s 1941-'65...F&A	b 4.40	to 4.45	4.45	Elyria 4s 1921 to 1938...J&D			3.80	4 1/2s Dec 1 1951 Series C...J&D			106 1/2
4s Water Works 1954...J&J			4.45	5s W W 1929-1946...J&J			4.35	4 1/2s July 1929, 1934, 1939,			---
Greenville 5s W W '58...F&A	b 4.45	to 4.60	4.60	*Findlay City S D 5s 1927...J&J			4.50	1944, 1949...J&J	b 4%	to 3.97	---
Tredell Co 5s Aug 1 '42...F&A	b 4.45	to 4.60	4.60	Postoria *5s W W '27-'40...M&S			4.60	4s Highway 1930, 1932, 1935,			---
4 1/2s 1929-1939...A&O	b 4.45	to 4.60	4.60	Franklin Co *5s '27-'29...M&S			4.25	'37, '40, '42, '45, '47, '50, '52	99 1/2	100 1/2	---
4 1/2s 1940-1950...A&O	b 4.45	to 4.60	4.60	*5 1/2s Hos & Bge '27-'35...F&A	b 4.15	to 4.30	4.30	4s Highway 1941, '43, '46,			---
Lee Co 5s Road 1942...M&N	b 4.70	to 4.70	4.70	6s Rd May 2 '27-'31...M&N2	b 4.15	to 4.30	4.30	'48, '51, '53...M&S	b 4%	to 3.97	%
Lincoln Co 5s 1953 & '48...J&J	b 4.70	to 4.70	4.70	Hamilton Co *4 1/2s 1943...F&A			4.25	4s '48, '51, '53...M&S	b 4%	to 3.97	%
5s Bridge 1937-1951...F&A	b 4.70	to 4.70	4.70	4 1/2s Oct 1 1939...A&O			4.25	4s Street Impt 1937...M&N	99 1/2	100 1/2	---
Mecklenburg Co				4 1/2s Sewer 1926-'28...A&O			4.15	3 1/2s 1927 to 1931...A&O	b 4.15	to 4.25	%
6s Ref Nov 1950...M&N	b 4.40	to 4.65	4.70	4 1/2s Sewer 1929-'45...J&D			4.20	Allegheny Co 4 1/2s '43...M&N	b 4.15	to 4.25	%
Pitt Co 5s 1927-36...M&N	b 4.40	to 4.65	4.70	4s C I June '36 opt '16...J&D			3.80	4 1/2s 1927-1936...A&O	b 4%	to 4.10	---
4 1/2s 1943-1947...M&S	b 4.40	to 4.65	4.65	Ironton *4 1/2s W W '36...J&D			4.50	4s Road 1939...A&O	98	99	---
5s Fund July 1959...J&J			4.65	Lakewood				4s Bridge 1942...F&A	98	99	---
Raleigh 5s 1927...A&O			4.30	4 1/2s 1927-1939...A&O	b 4.25	to 4.30	4.30	3 1/2s 1932 opt 1922...M&N	98	99	---
5s Munic Bldg 1939...J&J			4.60	*4 1/2s Oct 1945...A&O			4.30	Altouana-4s '34 opt '14...J&J	98	99	---
6s Impt June 1 1944...J&D			4.60	*5s Park & Imp '27-'41...A&O	b 4.25	to 4.30	4.35	4s Ref 1936 opt 1916...J&J	98	99	---
Rutherford Co 5s '27-'52...J&J	b 4.40	to 4.65	4.65	*Lawrence Co 5s 1934...M&S			4.35	4s Highway '37 opt '32...J&J	98	99	---
Salisbury 6s Impt '27-'35...J&J	b 4.65	to 4.85	4.85	Lima				Altouana S D 4s '27 to '35...A&O	98	99	---
6s 1927-1941...M&N	b 4.65	to 4.90	4.80	5 1/2s Sewer 1926-1947...J&D	b 4%	to 4.50	4.40	Bethlehem S D 5 1/2s '30, '35,			4.20
Surrey Co 6s May 1933-1958...			4.60	*5s Sewer Feb 15 '27-'51...A&O	b 4.15	to 4.40	4.40	'40, '45, '50...M&N	b 4.10	to 4.20	%
Wake Co 5s Jan 1948...J&J	b 4.50	to 5.25	4.60	*4 1/2s Oct '27-Oct '30...A&O	b 4.15	to 4.40	4.40	Braddock 4 1/2s '27-'44...M&D	b 4.10	to 4.20	%
Weldon 6s Jan 1927-1942...J&J	b 4.50	to 5.25	4.60	3 1/2s Ref '30 opt '25...A&J	b 4.15	to 4.40	4.40	4s 1927 to 1935...M&N	b 4.10	to 4.20	%
Wilmington				Lorain 5s 1927 to 1932...M&S	b 4.15	to 4.40	4.40	Cambria Co 4 1/2s '26-'45...M&N	b 4.10	to 4.20	%

Bonds				Bonds				Bonds							
	Bid.	Ask.	To Net		Bid.	Ask.	To Net		Bid.	Ask.	To Net				
Wash'n Co 4 1/2 '27-'34. M&S	b 4.10	to 4.20	%	Nashville 6s 1927-1942. A&O	b 4.25	to 4.30	%	Newport News 4 1/2 '48. J&D	b 4.55	to 4.65	%				
4s 1927-1933. M&N	b 4.10	to 4.20	%	5s March 1927-1960. M&S	b 4.30	to 4.50	%	4 1/2 Feb 1953. F&A	b 4.55	to 4.65	%				
Wilkes-Barre 3 1/2 '27-'29. F&A	b 4.10	to 4.20	%	5s March 1933. M&S	b 4.30	to 4.50	%	4s Street Nov 1 1941. M&N	b 4.55	to 4.65	%				
4s 1927 to 1935. J&J	b 4.10	to 4.20	%	5s School 1927-1945. J&D	b 4.25	to 4.50	%	Norfolk—6s Oct 1 1950. A&O	b 4.60	to 4.70	%				
4 1/2 Imp ser 1 '27-'38. A&O	b 4.10	to 4.20	%	4 1/2 Street 1935. J&J	b 4.40	to 4.50	%	5 1/2 School Oct 1 51. A&O	b 4.60	to 4.70	%				
4 1/2 1931-1940. J&J	b 4.10	to 4.20	%	4 1/2 High Sch 1940. J&J	b 4.40	to 4.50	%	5s Municipal 1940. F&A	b 4.50	to 4.60	%				
4 1/2 Imp 1940-1945. J&J	b 4.10	to 4.20	%	4 1/2 Water 1928. J&J	b 4.20	to 4.30	%	5s Municipal 1969. F&A	b 4.55	to 4.65	%				
Wmsport 3 1/2 '29op'09. M&S	b 4.10	to 4.20	%	Polk Co 5s 1927-46. J&D	b 4.60	to 4.70	%	4 1/2 Muni Imp '42. M&S	b 4.45	to 4.55	%				
York 4 1/2 1927-1943. F&A	b 4.10	to 4.20	%	Putnam Co 4 1/2 1941. July 1	b 4.60	to 4.70	%	4 1/2 Renew Apr 1 '41. A&O	b 4.45	to 4.55	%				
York Co 3 1/2 '27-'32. M&N	b 4.10	to 4.20	%	Robertson Co 4s 41op'31. J&J	b 4.50	to 4.60	%	4 1/2 Imp July 1940. J&J	b 4.45	to 4.55	%				
RHODE ISLAND															
4s Charrt Inst 1965. M&S	100			Shelby Co—4 1/2 Sch '41. J&J	b 4.50	to 4.60	%	4s Impt March 1936. M&S	b 4.45	to 4.55	%				
2 1/2 gold S H 1934. J&J	96 1/2			4 1/2 Muni 1933-'57. J&D	b 4.40	to 4.50	%	Petersburg 4 1/2 1952. A&O	b 4.45	to 4.55	%				
Bristol—3 1/2 g 1930. M&S	96 1/2			4s Court House 1955. J&J	b 4.45	to 4.55	%	Portsmouth—4 1/2 1940. F&A	b 4.50	to 4.60	%				
Cent Falls 4s '27-'30. F&A	98 1/2			5s School 1929, 1939, 1949. J&D	b 4.25	to 4.40	%	5 1/2 Aug 1 1951. F&A	b 4.65	to 4.75	%				
Cranston 4 Sch 1927-1966. J&J	95 1/2			TEXAS											
N Providence 4s J-ne 15 '47. J&D	95 1/2			Austin 5s 1927-1942. J&J	b 4.50	to 4.70	%	4 1/2 Sch & Hos '52op'32. J&J	b 4.70	to 4.80	%				
Johnston 4 1/2 1930, 1935. M&N	101			4 1/2 Ref 1927-1946. J&J	b 4.70	to 4.80	%	4 1/2 Sch 1927-1952. M&N	b 4.25	to 4.35	%				
Lincoln—4s 1928. A&O	98 1/2			Beaumont 5s '52 op '32. A&O	b 4.80	to 4.90	%	5s Water Works 1954. M&S	b 4.80	to 4.90	%				
Newport—4 1/2 '27-'39. M&S	101			5s 1927. A&O	b 4.80	to 4.90	%	5s 1927-1930. A&O	b 4.80	to 4.90	%				
5 1/2 June 1 1927-1958. M&N	113 1/2			5s 1928-1930. A&O	b 4.80	to 4.90	%	5s 1931-1939. A&O	b 4.80	to 4.90	%				
4 1/2 May 1927-42. M&N	99 1/2			5s 1940-1965. A&O	b 4.80	to 4.90	%	4s 1942 opt 1922. J&D	b 4.80	to 4.90	%				
4 1/2 Mar 1927-35. M&S	99 1/2			Cisco 6s Fund 1949-62. F&A	b 4.50	to 4.60	%	Cleburne 5s WW '52op'32. J&J	b 4.90	to 5.00	%				
4s gold 1927. F&A	99 1/2			Dallas—5s 1931. J&D	b 4.30	to 4.40	%	5s g Aug 1928. F&A	b 4.30	to 4.40	%				
4s May 15 1948. M&N	96 1/2			5s 1927-1960. M&N	b 4.25	to 4.35	%	4 1/2 1927-1960. M&N	b 4.25	to 4.35	%				
3 1/2 g High Sch 1954. J&D	87 1/2			4 1/2 Sch 1927-1952. M&N	b 4.25	to 4.35	%	4 1/2 1928, 1938, 1939, 1942, 1943, 1944, 1945. J&J	b 4.25	to 4.35	%				
Pawtucket—4 1/2 1950. J&J	102 3/4			4 1/2 1927-30. M&N	b 4.25	to 4.35	%	4 1/2 1931-'45. M&N	b 4.25	to 4.35	%				
4 1/2 Sewer 1952. J&D	102 3/4			4 1/2 1931-'45. M&N	b 4.25	to 4.35	%	4 1/2 1946-'65. M&N	b 4.25	to 4.35	%				
4 1/2 School 1954. M&N	97 1/2			4s School 1927-1951. J&J	b 4.25	to 4.35	%	Dallas Co 4 1/2 Sept 10 '51. Apr 10	b 4.25	to 4.35	%				
4s Water 1937-50. M&N	97 1/2			Dallas 5s Vlad' & Bridge Feb 10 1954 opt 1924. Apr 10	b 4.25	to 4.35	%	5s 1924-1954. M&N	b 4.25	to 4.35	%				
Providence 4s 1927. A&O	99 1/2			El Paso 5s WWPurch '50. A&O	b 4.60	to 4.70	%	5s Fund 1951 opt '31. M&S	b 4.60	to 4.70	%				
4s Water Jan 2 1936. A&O	98 1/2			5s School 1955 opt '35. M&S	b 4.60	to 4.70	%	5s Impt Aug 1 1948. F&A	b 4.60	to 4.70	%				
4s Jan 1 1945. J&J	97 1/2			Fort Worth 5s 1951. A&O	b 4.50	to 4.60	%	5s 1929-1934. J&D	b 4.50	to 4.60	%				
4s Oct 1 1954. A&O	97 1/2			5s 1935-1959. J&D	b 4.50	to 4.60	%	4 1/2 Stimp '48 op aft '28. J&D	b 4.35	to 4.45	%				
4s July 1956. J&J	97 1/2			4 1/2 Sch '49 op aft '29. J&D	b 4.35	to 4.45	%	4s Refunding 1941. J&J	b 4.35	to 4.45	%				
4s May 1962. M&N	97 1/2			Galveston—5s 1932-1936. J&J	b 4.35	to 4.45	%	5s Grade Rais 1944. A&O	b 4.35	to 4.45	%				
4s Water 1962. J&D	97 1/2			5s School 1927-1954. M&S	b 4.35	to 4.45	%	5s School 1927-1956. M&S	b 4.35	to 4.45	%				
4s Oct 1 1964. A&O	97 1/2			4 1/2 Grad. & C. '48 op '28. J&J	b 4.35	to 4.45	%	4 1/2 Grad. & C. '48 op '29. A&O	b 4.35	to 4.45	%				
3 1/2 Sch & Br 1929. M&N	97 1/2			Galveston County. A&O	b 4.35	to 4.45	%	5s Bd Apr 10 '51op'31. A&O	b 4.90	to 5.00	%				
3s Sew & Impt 1929. M&N	96 1/2			Grimes Co 5 1/2 1927-'54. A&O	b 4.40	to 4.50	%	5s Road '28-'29. A&O	b 4.40	to 4.50	%				
Westerly 1927. M&S	97 1/2			5 1/2 Road 1930-'54. A&O	b 4.40	to 4.50	%	Harris Co 4s '47 op '17. A&O	b 4.80	to 4.90	%				
3 1/2 Water Feb 1923. F&A	97 1/2			Houston—5s Sew 1939. M&N	b 4.40	to 4.50	%	5s Ref Oct 16 '41op'31. A&O	b 4.40	to 4.50	%				
Woonsocket 4 1/2 Fd '41. J&D	101 1/2			5s Mun Imp '27-'36. F&A	b 4.45	to 4.55	%	4 1/2 Sept 1927-1952. M&N	b 4.45	to 4.55	%				
6s Fund 1927-1935. M&N	106 1/2			4 1/2 Oct 26 '38 op '28. A&O	b 4.45	to 4.55	%	4 1/2 Sept 1953. J&J	b 4.45	to 4.55	%				
6s Fund 1936-1961. M&N	119 1/2			Palestine 5s Sch Aug 1 1928, '34, '39, '44, '49, '54, '59, '64	b 4.85	to 4.95	%	Port Arthur 5s 1927-'56. M&S	b 4.80	to 4.90	%				
4 1/2 Funding 1944. M&N	102			5s Water Aug 25 '28-'65. M&S	b 4.80	to 4.90	%	San Antonio—5s '27-'53. M&S	b 4.70	to 4.80	%				
4 1/2 June 1927-1957. J&D	98 1/2			5 1/2 W W 1927-'35. M&N	b 4.70	to 4.80	%	5 1/2 W W 1936-'65. M&N	b 4.70	to 4.80	%				
5s Funded 1927-1959. A&O	107 1/2			5s Sept 1927-1953. M&S	b 4.70	to 4.80	%	5s Sept 1931-1959. M&S	b 4.70	to 4.80	%				
4s Funding 1947. A&O	95 1/2			5s Sept 1931-1959. M&S	b 4.70	to 4.80	%	5s St Imp Dist No 2 1943. J&J	b 4.75	to 4.85	%				
3 1/2 Wat May 1 '31. M&N	96			San Antonio S D 5s '56. J&J	b 4.60	to 4.70	%	Waco—5s Nov 1 1934. M&N	b 4.40	to 4.50	%				
SOUTH CAROLINA															
4 1/2 Blue 1928. J&J	4.10			5s Sewer 1937. J&J	b 4.40	to 4.50	%	5s Water-Works 1942. J&J	b 4.40	to 4.50	%				
4s Refund 1952 opt 1932. J&J	4.15			4s Jan 1 1931. M&N	b 4.75	to 4.85	%	Wichita Falls 6s 1950. M&N	b 4.75	to 4.85	%				
Charleston—4 1/2 1928. A&O	4.25			5 1/2 1927-1940. M&N	b 4.75	to 4.85	%	5s Feb 10 1960. F&A	b 4.60	to 4.70	%				
4 1/2 Jan 1962. J&J	4.45			4 1/2 1927-1955. M&N	b 4.45	to 4.55	%	4 1/2 1927-1955. M&N	b 4.45	to 4.55	%				
4s Sewer 1929. A&O	4.25			4 1/2 1926-1960. J&D	b 4.45	to 4.55	%	UNITED STATES—See pages 16 & 48							
4s Refg '38 (tax-exem). J&J	4.40			UTAH											
Charleston Co 6s 1937. J&J	4.70			5 1/2 April 1 1954. J&J	b 4.30	to 4.40	%	5s Capitol Bldg 1934. J&J	b 4.25	to 4.35	%				
Oheraw 5s '52 opt '32. July 1	4.85			4 1/2 Capitol Bldg 1934. A&O	b 4.25	to 4.35	%	4 1/2 Capitol Bldg 1934. J&J	b 4.25	to 4.35	%				
Clarendon Co—				4 1/2 July 1 1939. J&J	b 4.25	to 4.35	%	4 1/2 July 1 1939. J&J	b 4.25	to 4.35	%				
6s May 15 '36-40. M&N	4.85			4s Capitol Bldg 1934. J&J	b 4.20	to 4.30	%	Box Elder Co 4 1/2 Sch '32. F&A	b 4.50	to 4.60	%				
Columbia 5s Ref 1941. M&S	4.0			Ogden—4 1/2 1929. J&J	b 4.35	to 4.45	%	4 1/2 1926-1945. J&J	b 4.35	to 4.45	%				
4 1/2 Water 1945. J&J	4.50			4 1/2 Refunding 1932. J&D	b 4.35	to 4.45	%	4 1/2 Ref Wat 1933. M&N	b 4.20	to 4.30	%				
Greenville—5s St 1942. J&J	4.60			4 1/2 Ref Wat 1933. M&N	b 4.20	to 4.30	%	4 1/2 Ref Wat 1933. M&N	b 4.20	to 4.30	%				
4s 1958opt '38. F&A	4.50			4 1/2 City 5s 1927-28. M&N	b 4.25	to 4.35	%	5s Refunding 1941. J&J	b 4.25	to 4.35	%				
Greenville Co 4 1/2 '40. J&J	4.50			4 1/2 May 1 1934. M&N	b 4.25	to 4.35	%	4 1/2 May 1 1934. M&N	b 4.25	to 4.35	%				
Lancaster S D—5s 1941. J&D	4.90			4 1/2 Refunding 1934. M&N	b 4.25	to 4.35	%	4 1/2 Ref 1927-1929. A&O	b 4.15	to 4.25	%				
6s July 1946. J&J	5.15			4s Ref 1930-1935. A&O	b 4.15	to 4.25	%	4s Ref 1930-1935. A&O	b 4.15	to 4.25	%				
Richland Co 5s 1933. J&J	4.60			4s Ref 1936-1945. A&O	b 4.15	to 4.25	%	4s Ref 1936-1945. A&O	b 4.15	to 4.25	%				
Rock Hill 5s 1951 opt '31. J&J	4.80			4s Ref 1946-1965. A&O	b 4.15	to 4.25	%	Salt Lake City 8 D '40. J&J	b 4.35	to 4.45	%				
Spartanburg 4 1/2 1935. A&O	4.50			Salt Lake City 8 D '40. J&J	b 4.35	to 4.45	%	4 1/2 Feb 1 1932. F&A	b 4.35	to 4.45	%				
4 1/2 Water 1930-1939. J&J	b 4.45	to 4.55	%	4 1/2 Aug 1 1933. F&A	b 4.35	to 4.45	%	Salt L Co 4 1/2 '27 op '16. F&A	b 4.40	to 4.50	%				
4 1/2 Water 1940-1965. J&J	4.50			VERMONT											
5s Sept 1 1939. J&J	4.60			4 1/2 Oct 1 1927-1949. A&O	97			Middlebury 4s 41op'21. M&N	b 4.40	to 4.50	%				
5s Nov 1 1943. J&J	4.60			Rutland 4 1/2 1946.48. J&J	100			6s deferred cdfs 1871. J&J							
Spartanburg Co 4 1/2 '27. M&N	4.25			VIRGINIA											
Sumter—5s '29-'52. J&J	b 4.55	to 4.65	%	3s "Riddlobarger" 1932. J&J	94			Brown Bros certificates							
York Co 4 1/2 1927-'50. J&J	b 4.35	to 4.45	%	3s Funded debt 1991. J&J	79			3s "Riddlobarger" 1932. J&J	94						
SOUTH DAKOTA															
6s Rural Credit '33-40. A&O	4.60			4 1/2 cfd indbt 1930-31. J&J	b 3.90	to 4.00	%	3s Funded debt 1991. J&J	79						
6s Sept 1941. M&S	4.60			4 1/2 cfd indbt 1932-37. J&J	b 3.90	to 4.00	%	4 1/2 cfd indbt 1932-37. J&J	b 3.90	to 4.00	%				
6s Mar 15 1931-35. M&S	4.50			Albemarle Co 5s 1948. J&J	b 4.65	to 4.75	%	Albemarle Co 5s 1948. J&J	b 4						

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—National banks June 30; State institutions Oct. 15.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Birmingham—						
Amer Tr & Sav Bank	1,000,000	\$ 950,207	\$ 13,916,213	100	290	310
Birming'm Tr & Sav	1,000,000	1,246,307	19,807,174	100	360	410
Broth of L Eng B & T	500,000	172,576	1,419,873	100	115	125
First National Bank	1,500,000	3,805,806	35,109,120	100	560	625
Traders Nat Bank	250,000	196,606	4,029,448	100	200	225
					<i>Per share.</i>	
Mobile—						
First National Bank	300,000	1,559,834	17,299,818	100	565	575
Merchants' Bank	500,000	671,865	11,910,584	100	300	310
People's Bank	400,000	171,128	4,015,267	100	150	-----
					<i>Per share.</i>	
Montgomery—						
First National Bank	1,000,000	653,108	9,651,739	100	205	215
Fourth Nat Bank	500,000	730,342	6,008,837	100	132	140
Alabama National Bank	300,000	17,916	2,053,468	100	105	108
Union Bank & Tr Co	100,000	149,461	1,093,083	100	220	230

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Phoenix—						
Citizens State Bank	100,000	7,000	700,000	100	-----	-----
Commercial Nat Bk	150,000	5,145	538,884	100	-----	-----
Nat Bank of Arizona	200,000	24,491	4,094,750	100	-----	-----
Phoenix Nat Bank	200,000	195,563	4,911,039	100	-----	-----
Phoenix Sav Bk & Tr	100,000	296,772	3,943,349	100	-----	-----
Valley Bank	1,050,000	272,391	12,446,398	100	-----	-----

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Little Rock—						
Amer South Tr Co	1,000,000	340,000	15,336,514	25	-----	-----
Central Bank	200,000	49,857	991,867	-----	-----	-----
England Nat Bank	300,000	104,510	2,696,629	100	-----	-----
Exchange Nat Bank	300,000	240,223	3,817,968	100	-----	-----
Federal Bk & Tr Co	200,000	23,038	1,761,310	-----	-----	-----
People's Sav Bank	200,000	75,870	3,191,352	25	-----	-----
Twin City Bank	100,000	26,425	979,268	-----	-----	-----
Bankers Trust Co	300,000	147,221	8,025,895	100	-----	-----
Exchange Trust Co	100,000	131,340	1,337,381	100	-----	-----
Union Trust Co	500,000	483,394	7,533,275	100	-----	-----
W B Worthen Co	200,000	370,712	3,407,333	100	-----	-----
					<i>Per share.</i>	
Pine Bluff—						
Cotton Belt S & T Co	100,000	74,768	846,296	25	160	165
Nat Bank of Ark	100,000	191,344	2,550,531	100	280	285
Merch & Plant Bank	175,000	241,612	3,004,417	25	225	235
Peoples S B & Tr Co	100,000	64,691	620,780	25	145	150
Simmons Nat Bank	200,000	521,569	5,776,010	100	265	275

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Fresno—						
First National Bank	200,000	55,106	3,290,704	100	-----	161
Los Angeles.						
Bank of America	2,500,000	1,360,997	23,259,703	100	195	-----
Bank of San Pedro	350,000	41,303	3,248,48	100	-----	-----
Cent Com'l & Sav Bk	325,000	26,736	1,349,699	100	-----	-----
Citizens' Nat Bank	4,000,000	2,310,585	46,025,293	100	-----	400
Com'l Nat Tr & Sav Bk	1,000,000	811,841	20,051,007	100	230	-----
Farmers & Merch Nat	2,000,000	2,517,154	48,217,805	100	-----	1,475
Fed Tr & Sav Bank	500,000	139,153	4,913,32	100	150	-----
First Nat Bk, San P	200,000	765,000	2,626,000	100	-----	-----
First National Bank	3,500,000	4,245,114	87,777,084	100	-----	408
California Bank	3,000,000	2,109,447	84,220,355	100	-----	1,390
Merch Nat Tr & Sav Bk	4,000,000	4,710,493	12,101,000	100	-----	1,365
Nat City Bk of L A	1,000,000	14,449	1,563,664	100	-----	1,160
California Trust Co	500,000	154,345	814,733,219	100	-----	-----
Security Tr & Sav Bk	10,200,000	6,183,851	229,987,061	100	-----	7,405
Citizens Tr & Sav Bk	2,000,000	2,000,274	49,582,066	100	-----	-----
Pacific National Bk	1,000,000	235,123	6,119,429	100	-----	135
Pacific-S W T & S B	6,900,000	7,087,792	195,244,656	100	-----	-----
Peoples Nat Bank	500,000	70,000	3,192,674	100	-----	-----
Seaboard Nat Bank	1,000,000	124,412	3,813,015	100	-----	-----
U S National Bank	750,000	235,72	7,241,176	100	-----	190
Union Bank & Trust	1,500,000	581,484	15,643,918	100	-----	210
Wishnie Nat Bank	200,000	45,000	987,180	100	-----	-----
					<i>Per share.</i>	
Oakland						
Central Sav Bank	1,200,000	1,854,458	30,289,441	100	275	315
Central Nat Bank	1,200,000	2,066,881	22,489,767	100	275	315
New First Nat Bank	500,000	48,363	3,228,118	100	115	-----
Farmers & Mer Sav	300,000	154,244	5,107,986	100	135	-----
Oakland Bank	1,500,000	3,119,293	58,888,211	100	-----	360
					<i>Per share.</i>	
Pasadena						
Central Nat Bank	100,000	41,903	1,903,759	100	200	250
Citizens Savings Bk	300,000	217,795	3,686,433	100	270	300
Comml Bk of Pasad	100,000	14,938	351,999	100	-----	-----
First National Bank	400,000	294,937	5,442,447	100	-----	-----
Pasadena Nat Bank	100,000	24,502	1,424,948	100	-----	-----
Security Nat Bank	300,000	137,041	3,126,838	100	-----	-----
First Trust & Sav Bk	900,000	660,125	10,858,325	100	-----	-----
					<i>Per share.</i>	
Sacramento						
California Nat Bank	1,500,000	1,048,586	22,012,335	100	-----	250
Capital Nat Bank	500,000	482,484	9,686,205	100	-----	-----
California Tr & S Bk	450,000	412,150	12,284,189	100	-----	-----
Farm & Mech Bank	350,000	319,943	7,561,853	100	-----	-----
Merchants Nat Bank	200,000	145,112	2,457,014	100	175	-----
People's Bank	800,000	307,526	8,017,562	100	125	-----
					<i>Per share.</i>	
San Bernardino						
American Nat Bank	150,000	84,095	2,004,719	100	-----	-----
California State Bk	100,000	15,015	1,296,543	100	-----	-----
San Bernardino N Bk	100,000	357,969	1,949,772	100	-----	-----
San Bern Co Sav Bk	150,000	356,499	3,065,287	100	-----	-----
					<i>Per share.</i>	
San Diego						
First National Bank	1,000,000	930,325	22,072,637	100	275	300
First Trust & Sav Bk	500,000	248,622	5,127,773	100	175	200
San Diego Tr & S Bk	400,000	1,141,826	9,838,896	100	400	425
Secur Com'l & S Bk	273,300	191,303	2,610,315	100	160	175
Union National Bank	300,000	98,413	2,383,808	100	150	175
United States Nat Bk	100,000	32,405	1,824,485	100	150	-----
University Ave Bank	125,000	38,621	1,870,493	100	180	200
Southern Trust & Commerce Bank	1,200,000	532,022	21,618,887	100	200	215

CALIFORNIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
San Francisco						
Amer Bank of San Fr	5,000,000	1,843,399	70,490,582	100	-----	198 1/2
Anglo London-Paris National Bank	5,000,000	4,103,370	100,421,175	100	193 1/2	194
Bank of Calif, N A	8,500,000	9,180,485	81,900,063	100	250	-----
Bank of Italy	20,000,000	13,042,807	391,213,391	100	452 1/2	455
Banca Popolare Fugazi	1,057,000	199,403	18,683,932	100	125	-----
Brit-American Bank	1,000,000	97,519	2,268,070	100	-----	-----
Canadian Bk of Com	750,000	4824,072	6,528,849	100	-----	-----
Crocker First Nat Bk	6,000,000	3,208,395	71,485,063	100	310	315 1/2
Donohoe-Kelly B Co	650,000	214,585	2,346,842	100	-----	-----
French-Amer Bank	1,250,000	1,005,144	2,254,058	100	225 1/2	-----
The San Fran Bank	1,000,000	3,400,000	105,030,478	1000	10000	11500
Humboldt Bank	1,200,000	1,388,289	28,227,318	100	350	-----
Italian-Amer Bank	1,500,000	766,348	21,089,755	100	206	260
Liberty Bank	1,850,000	1,727,692	39,359,874	100	-----	-----
Mission Sav Bank	500,000	191,318	1,971,055	100	110	115
The Mission Bank	200,000	216,332	2,226,113	100	135	145
Pacific Nat Bank	1,000,000	270,657	4,922,977	100	120	-----
Wells Fargo Bank & Union Trust Co	9,000,000	8,049,334	115,642,333	100	250	260
Anglo-Calif Trust Co	1,500,000	2,086,453	59,066,241	100	-----	350
Mercantile Trust Co	5,500,000	5,200,087	161,214,696	100	300	-----
Crocker First Federal Tr Co	1,500,000	1,060,244	27,969,262	50	-----	170
United Bank & Tr Co	4,500,000	1,162,000	40,214,823	100	160	-----
					<i>Per share.</i>	
San Jose						
Bank of San Jose	300,000	502,399	4,737,779	100	-----	-----
First National Bank	600,000	802,142	6,650,642	100	-----	-----
Growers Bank	300,000	41,211	1,315,411	100	-----	-----
Security Sav Bank	100,000	308,070	2,947,164	100	-----	-----
Security State Bank	100,000	316,564	1,774,570	100	-----	-----
					<i>Per share.</i>	
Stockton						
City Bank	500,000	253,425	3,948,496	80	-----	-----
Comml & Sav Bank	750,000	613,022	6,332,051	100	-----	-----
First National Bank	200,000	524,056	2,082,983	100	-----	-----
Stockton S L Bank						

CONNECTICUT—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Waterbury—						
Citiz & Mfrs' Nat Bk	600,000	641,773	10,600,682	100	300	Per share.
Waterbury Nat Bank	500,000	513,478	4,586,381	50	80	-----
Colonial Trust Co.	500,000	1,450,000	7,674,506	100	550	-----
Merchants Trust Co.	400,000	479,257	6,591,560	100	300	-----
Waterbury Trust Co.	300,000	333,440	3,895,528	100	200	-----

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Wilmington—						
Central Nat Bank	210,000	247,816	1,615,105	100	125	130
Farmers' Bank	500,000	1,463,378	15,882,324	50	140	150
Industrial Trust Co.	1,250,000	332,437	2,301,578	50	61	62
Nat Bk of Delaware	110,000	187,431	1,469,603	100	200	210
Union National Bank	203,175	881,430	4,065,110	25	134	140
Delaware Trust Co.	1,000,000	348,360	7,248,146	100	118	125
Equitable Trust Co.	1,000,000	1,545,905	5,025,645	100	320	325
Security T & S D Co	895,050	1,330,765	7,518,556	100	290	300
Wilmington Trust Co.	2,000,000	1,584,773	15,424,374	50	138	138

DISTRICT OF COLUMBIA—Nat. banks June 30; State institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Washington—						
Columbia Nat Bank	250,000	457,982	3,758,921	100	365	-----
Commercial Nat Bk	1,000,000	512,555	14,884,819	100	223	235
Bank of Comm & Sav	100,000	139,579	1,799,846	10	255	-----
Departmental Bank	105,840	37,165	522,026	10	-----	-----
District Nat Bank	1,000,000	908,809	9,187,725	100	230	235
Farm & Mech Nat.	252,000	398,000	3,509,053	100	270	-----
Fed'l Amer Nat Bank	1,600,000	1,047,165	12,004,558	100	310	314
Franklin Nat Bank	225,000	125,497	4,528,069	100	-----	-----
Liberty Nat Bank	500,000	239,000	3,239,075	100	205	212
Lincoln Nat Bank	400,000	543,647	6,595,631	100	315	-----
Merch Bk & Tr Co.	1,000,000	315,848	9,376,649	100	150	152
Mt Vernon Sav Bank	160,000	144,207	4,237,408	100	-----	-----
Nat Bank of Wash'n	1,050,000	1,027,524	8,375,286	100	275	295
Nat Capital Bank	200,000	307,453	1,824,196	100	270	-----
Nat Metropoli Bank	800,000	1,217,090	15,390,051	100	400	-----
Riggs National Bank	2,500,000	2,078,897	42,819,996	100	440	450
Second Nat Bank	500,000	388,624	5,495,713	100	250	-----
Secur Sav & Com Bk	300,000	311,608	4,864,745	100	332	-----
Wash'ton Sav' Bk	100,000	121,726	648,607	10	280	285
Amer Secur & Tr Co.	3,400,000	3,296,510	29,868,887	100	370	380
Continental Trust Co.	1,000,000	162,898	2,629,378	100	93	-----
Nat'l Sav & Tr Co.	1,000,000	2,491,409	10,995,470	100	495	-----
Munsey Trust Co.	2,000,000	875,097	4,844,577	100	-----	-----
Union Trust Co.	2,000,000	964,360	7,145,167	100	223	-----
United States Sav Bk	100,000	218,571	2,267,076	100	500	500
Wash Loan & Tr Co.	1,000,000	2,160,313	13,753,740	100	475	490

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Jacksonville—						
Atlantic Nat Bank	2,000,000	867,833	46,154,341	100	250	-----
Barnett N B of Jack.	1,000,000	1,299,037	29,707,533	100	300	300
Citizens Bank	100,000	102,844	2,483,178	100	300	-----
Florida Nat Bank	1,000,000	1,085,954	31,018,984	100	210	225
People's Bank	300,000	105,995	5,151,879	100	200	225
Lakeland—						
First National Bank	100,000	174,334	2,874,892	100	350	400
State Bk of Lakeland	150,000	148,361	2,820,574	100	200	250
Miami—						
Bk of Bay Biscayne	1,000,000	1,079,758	33,703,720	100	-----	-----
City Nat. Bk & Tr Co	2,000,000	549,741	16,561,345	100	-----	-----
First National Bank	1,200,000	1,503,260	41,750,164	100	-----	-----
First Tr & Sav Bank	300,000	297,946	4,045,591	100	-----	-----
Miami Beach First National Bank	300,000	256,112	4,216,490	100	-----	-----
Southern Bk & Tr Co	100,000	129,842	8,530,162	100	-----	-----
Third Nat'l Bank	350,000	79,000	3,574,000	100	-----	-----
Biscayne Trust Co.	150,000	223,038	3,067,493	100	-----	-----
Trust Co of Florida	200,000	392,004	926,303	100	-----	-----
Orlando—						
Bk of Orange & Tr Co	200,000	112,641	2,691,696	100	-----	-----
First Nat Bk in Orlan	100,000	159,142	3,204,138	100	-----	250
Orlando Bk & Tr Co	100,000	194,954	4,972,265	100	-----	-----
St Bk of Orl & Tr Co	100,000	189,742	6,896,559	100	-----	-----
St. Augustine—						
First National Bank	130,000	82,843	3,744,268	100	-----	-----
People's Bk for Sav.	25,000	109,756	1,789,390	100	-----	-----
St Augustine Nat Bk	50,000	56,354	2,579,615	100	-----	-----
The Commercial Bk.	30,000	32,690	1,025,946	100	-----	-----
St. Petersburg—						
Alexander Nat Bank	200,000	74,890	2,394,015	100	200	225
American Bk & Tr Co	200,000	536,100	5,046,191	100	-----	-----
Cent Nat Bk & Tr Co	300,000	701,111	7,701,749	100	-----	-----
First National Bank	600,000	632,766	10,807,986	100	-----	-----
Tampa—						
Citizens Bank & Tr.	1,000,000	1,521,358	26,016,783	100	-----	-----
Exchange Nat Bank	500,000	947,652	15,107,940	100	-----	200
First National Bank	1,200,000	1,085,510	18,770,890	100	-----	160
First Sav & Trust Co	500,000	307,199	2,209,949	100	-----	-----
Nat City Bk, Tampa	500,000	400,000	5,410,049	100	-----	-----
West Palm Beach						
The Citizens Bank	100,000	228,000	2,669,334	100	-----	400
Farmers Bk & Tr Co	100,000	1,052,113	14,588,383	100	2000	2500
First Am Bk & Tr Co	300,000	413,367	9,507,353	100	-----	-----

GEORGIA—National banks June 30; State institutions Oct. 11.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Atlanta—						
American Sav Bank	200,000	85,000	400,000	100	125	-----
Atl & Lowry Nat Bk.	4,000,000	3,776,243	47,670,873	100	315	320
Citizens & South Bk	3,000,000	3,111,676	64,721,900	100	255	265
Fourth Nat Bank	1,200,000	2,524,881	32,174,510	100	335	345
Fulton Nat Bank	750,000	639,060	10,894,952	100	135	140
Ga Sav Bk & Tr Co.	500,000	478,415	3,495,293	100	225	235
Atlanta Trust Co.	1,500,000	719,111	5,015,060	100	130	135
Trust Co of Georgia	2,000,000	1,875,286	6,402,076	100	-----	-----
Augusta—						
Georgia RR Bank	1,000,000	468,167	10,283,520	100	-----	-----
Citizens & South Bk	3,000,000	3,111,676	64,721,900	100	255	265
Nat Exchange Bank	400,000	220,386	3,120,912	100	103	106
Union Savings Bank	100,000	111,823	1,705,200	100	140	155
Columbus—						
Col Sav Bk & Tr Co.	250,000	252,627	3,134,915	100	135	150
Fourth Nat Bank	300,000	156,365	1,446,321	100	130	132 1/2
Home Savings Bank	100,000	78,600	1,480,000	100	145	150
Merch & Mech Bank	200,000	310,121	1,713,092	100	190	195
First Nat Bk of Col.	200,000	217,448	1,261,025	100	125	130
Third National Bank	500,000	566,331	2,193,343	100	125	150
Macon—						
Citizens & Sou Bank	3,000,000	3,111,676	64,721,900	100	260	262
Fourth Nat Bank	500,000	506,967	10,906,842	100	185	190
Macon Nat Bank	200,000	248,796	4,035,565	100	195	200
Macon Savings Bk.	50,000	161,000	564,000	100	265	300
Savannah—						
Citizens & Sou Bank	3,000,000	3,111,676	64,721,900	100	255	265
Exchange Bank	250,000	142,000	2,120,000	100	115	130
Liberty Bk & Tr Co.	300,000	617,168	4,926,835	100	180	200
Savannah Bk & Tr Co	700,000	751,928	5,244,243	100	100	165
Citizens' Bk & Tr Co	300,000	99,447	1,545,676	100	100	105

IDAHO—National banks June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Boise City—						
Boise City Nat Bank	250,000	243,823	4,081,894	100	-----	-----
First Nat of Idaho	300,000	350,863	6,912,729	100	-----	-----
Pacific Nat Bank	300,000	117,850	3,319,648	100	-----	-----

ILLINOIS—National Banks June 30; State institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Aurora—						
Aurora Nat Bank	100,000	313,664	2,688,265	100	435	450
First National Bank	100,000	228,084	3,813,041	100	335	350
American Nat Bank	100,000	300,066	2,413,805	100	375	400
Merchants Nat Bank	300,000	256,985	2,971,376	100	200	225
Old Second Nat Bank	200,000	318,365	2,120,067	100	150	150
Aurora Tr & Sav Bk.	200,000	206,669	2,519,366	100	215	225
Chicago—						
Adams State Bank	200,000	57,180	2,351,107	100	145	150
Aetna State Bank	200,000	178,487	4,012,948	100	180	190
Albany Park Nat Bk	200,000	92,047	3,349,565	100	180	-----
Alliance Nat Bank	200,000	154,947	4,149,770	100	160	-----
Ashland State Bank	250,000	45,000	1,769,296	100	125	135
Atlas Exch Nat Bank	200,000	88,726	2,540,439	100	150	-----
Austin National Bk.	200,000					

ILLINOIS—(Concluded).

Table of Illinois banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Chicago (Concl.), Peoria, Quincy, Rockford, Springfield, and Terre Haute.

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

Table of Indiana banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Evansville, Fort Wayne, Indianapolis, and Terre Haute.

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

Table of Iowa banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Burlington, Des Moines, and Iowa City.

IOWA—(Concluded)

Table of Iowa banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Cedar Rapids, Council Bluffs, Davenport, Des Moines, Dubuque, and Waterloo.

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

Table of Kansas banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Kansas City, Topeka, and Wichita.

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

Table of Kentucky banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Covington, Lexington, Louisville, and Newport.

LOUISIANA—National Banks June 30; State institutions June 30.

Table of Louisiana banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for New Orleans, Baton Rouge, and Shreveport.

* Sale price. † Private banks, stocks closely held. a March 29 1926. b Oct. 11 1926. c Oct. 15 1926. e Sept. 8 1925. k Dec. 31 1925. l Last sale. r Consolidated statement. v April 12 1926. z Ex-div.

LOUISIANA (Concluded)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Shreveport, American Bk & T Co, American Nat Bank, First National Bank, etc.

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Bangor, First National Bank, Merchants' Nat Bk, etc.

MARYLAND—National banks June 30; State institutions Sept. 30.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Baltimore, Balt Comm'l Bank, Calvert Bank, etc.

MASSACHUSETTS—Nat. banks (excl. Boston) June 30; State insts. June 30.

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

MASSACHUSETTS—(Concluded)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Haverhill, Essex National Bank, First National Bank, etc.

MICHIGAN—National banks June 30; State institutions Oct. 8.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Bay City, Bay City Bank, Bay County Sav Bk, etc.

* Sale price. a May 4, 1926. b June 30, 1926. c Includes savings deposits. g Includes trust deposits. l Last sale. n Nominal. r Dec. 31 1925. s April 12 1926. z Ex-dividend.

MINNESOTA (Concl.)—National banks June 30; State institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Minneapolis—					Per	share.
First National Bank	5,500,000	5,432,203	82,590,395	100	245	250
Hennepin Co Sav Bk	500,000	304,985	10,310,354	100	---	---
Marquette Nat Bank	200,000	39,756	1,567,640	100	---	250
Metropolitan Nat Bank	500,000	258,743	11,601,602	100	135	142
Midland Nat Bk & Tr	1,000,000	669,472	21,393,511	100	180	195
Minneapolis Trust Co	1,000,000	1,238,288	16,241,983	100	---	---
Northwest Nat Bank	4,000,000	2,559,263	73,247,768	100	230	240
Marquette Trust Co	200,000	62,027	2,108,716	100	---	200
Minn Loan & Tr Co.	1,000,000	1,722,287	16,565,533	100	---	---
St. Paul—					Per	share.
American Nat Bank	400,000	254,748	11,334,284	100	175	200
Commercial State Bk	50,000	150,736	2,596,151	100	450	---
First National Bank	3,000,000	3,463,894	52,931,276	100	---	---
Merchants' Nat Bk	2,000,000	2,122,256	42,985,072	100	250	260
Nat Exchange Bank	250,000	119,763	3,808,339	100	---	---
St Paul State Bank	100,000	52,795	1,384,967	100	150	165
Layne Ave State Bk	120,000	43,313	902,902	100	150	155
Stock Yards Nat Bk	350,000	80,657	4,197,572	100	150	175
Twin Cities Nat Bk	200,000	45,694	853,165	100	100	110
Merch Trust Co	500,000	406,650	7,023,512	100	---	---
Central Trust Co.	200,000	24,481	---	100	75	90

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Jackson—					Per	share.
Capital Nat Bank	200,000	297,345	3,898,235	100	---	---
Citizens Sav Bk & Tr	50,000	64,578	1,289,686	100	---	---
First National Bank	200,000	306,404	2,961,876	100	---	---
Jackson-State Bk	200,000	88,427	3,449,578	100	---	---
Merch Bank & Tr Co	450,000	800,449	7,158,824	100	---	300
Vicksburg—					Per	share.
Amer Bank & Tr Co.	150,000	27,175	1,180,904	25	25	25
Citizens' Nat Bank	100,000	56,000	350,000	100	105	---
First National Bank	300,000	253,233	2,299,873	100	165	165
Merchants' Nat Bk	250,000	308,413	1,798,927	100	250	250
Nat City S B & Tr Co	100,000	121,125	3,033,725	100	210	210
Nat Peop S Bk & Tr	100,000	128,556	2,500,870	100	225	240

MISSOURI—National banks June 30, State institutions Aug. 25.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Kansas City—					Per	share.
City Bank of K Co	100,000	510,000	5,100,000	100	500	---
Columbia Nat Bank	500,000	58,239	3,732,639	100	95	100
Liberty Nat Bank	500,000	226,384	6,542,760	100	150	---
Drovers' Nat Bank	600,000	222,632	8,677,911	100	140	---
First National Bank	1,000,000	3,453,040	47,272,373	100	685	705
Gate City Nat Bank	200,000	103,862	4,187,097	100	200	225
Innerstate Nat Bank	500,000	948,314	9,849,558	100	400	450
Linwood State Bank	100,000	28,281	1,020,257	100	125	---
Main St State Bank	100,000	697,118	2,038,465	100	140	---
Merchants' Bank	200,000	110,574	2,820,044	100	225	235
Metropolitan Bank	100,000	144,859	3,357,656	100	175	185
Missouri Sav Assn Bk	100,000	150,000	4,189,043	100	1000	---
Mutual Bank	100,000	64,906	1,851,330	100	125	130
New Eng N Bk & Tr	1,000,000	655,158	14,050,198	100	145	150
Produce Exch Bank	100,000	129,000	2,174,450	100	300	325
Traders' Nat Bank	200,000	125,614	5,081,094	100	200	225
Stock Yards Nat Bk	300,000	192,409	4,228,947	100	225	250
Union State Bank	200,000	12,000	1,900,000	100	160	175
Western Exch Bank	250,000	c152,657	3,081,082	100	200	225
Westport Ave Bank	100,000	c 6,629	1,613,721	100	200	---
Commerce Trust Co	6,000,000	c2,460,672	107,358,202	100	197	200
Federal Trust Co.	200,000	c47,921	1,750,378	100	90	100
Fidelity Nat Bk & Tr	2,000,000	976,194	27,477,981	100	165	175
Home Trust Co	300,000	c169,661	6,648,466	100	175	---
Mercantile Trust Co	200,000	c123,784	2,342,508	100	350	---
Peoples Trust Co.	500,000	66,663	6,000,000	100	125	---
Pioneer Trust Co	267,500	400,487	3,984,672	100	250	260
Fidelity Savs Tr Co	250,000	c280,522	5,071,613	100	180	185
Walton Trust Co.	250,000	150,000	---	100	200	---
St. Joseph—					Per	share.
American Nat Bank	200,000	327,421	7,876,320	100	350	---
Burnes Nat Bank	200,000	174,718	4,099,049	100	---	1200
First National Bank	500,000	514,698	5,528,321	100	175	200
St Jos Stock Yds Bk	350,000	181,058	3,895,928	100	---	---
Tootle-Lacy Nat Bk	200,000	242,277	6,763,152	100	---	---
Bartlett Trust Co	100,000	212,938	2,408,049	100	200	350
Buchanan Co Tr Co	100,000	c9,294	690,141	100	110	115
Empire Trust Co.	200,000	104,438	2,241,238	100	155	155
First Trust Co	100,000	159,595	2,295,588	100	175	200
Missouri Vall Tr Co	100,000	103,974	1,532,948	100	175	200
St. Louis—					Per	share.
Baden Bank	200,000	168,180	2,400,970	100	185	---
Boatmen's Nat Bank	2,000,000	987,238	23,691,863	100	153	156
Bremen Bank	200,000	910,868	6,629,566	100	420	---
Cass Avenue Bank	200,000	338,618	4,924,915	100	260	---
Cherokee Nat Bank	200,000	40,215	1,068,480	100	140	150
First National Bank	10,000,000	7,030,467	136,108,689	100	245	248
Franklin Bank	1,200,000	595,739	12,814,029	100	164	---
Grand Nat'l Bk	700,000	313,051	5,146,653	100	200	---
Internat Nat St L.	1,000,000	315,744	7,361,945	100	125	135
Jefferson Bank	200,000	239,933	4,699,909	100	275	---
Jeff-Groves Bank	200,000	19,288	4,167,073	100	200	---
Lafayette So Side Bk	2,000,000	1,447,841	23,885,255	100	20	285
Lowell Bank	200,000	192,138	3,927,623	100	160	170
Manchester Bank	500,000	c206,961	5,347,100	100	200	---
Merch Laclede Nat	1,700,000	1,953,295	21,447,837	100	281	---
Nat Bank of Comm	10,000,000	4,001,041	74,685,058	100	163 1/2	165
Natural Bridge Bank	200,000	463,005	1,876,779	100	---	---
National City Bank	1,000,000	340,425	13,589,616	100	125	135
Scruggs, Vandervoort	200,000	75,019	2,726,158	100	113	114
Barney Bank	250,000	168,447	5,635,437	100	168	---
Sec N B S Trust Co	200,000	c152,186	3,450,531	100	175	185
South'n Com & Sav	200,000	43,201	2,390,412	100	110	115
St Louis Nat Bank	2,000,000	1,012,275	19,260,400	100	172	---
State National Bank	400,000	267,016	7,963,973	100	210	---
Tower Grove Bank	300,000	51,096	1,642,049	100	125	135
Twelfth St Nat Bank	1,000,000	579,095	7,559,109	100	120	130
Water Tower Bank	200,000	111,391	1,508,358	100	140	150
American Trust Co	1,000,000	593,639	12,022,204	100	166	172
Broadway Tr Co	200,000	c32,357	1,905,051	100	---	---
Chouteau Trust Co.	200,000	109,095	1,740,809	100	145	150
City Trust Co	200,000	73,949	2,092,028	100	105	115
Easton-Taylor Tr Co	200,000	77,892	1,828,033	100	135	155
Farm & Merch Tr Co	400,000	311,148	5,471,861	100	210	---
Laclede Trust Co	300,000	139,215	2,119,350	100	140	150
Liberty Cent Tr Co	3,000,000	9,2702	30,491,333	100	108	110
Lindell Trust Co	200,000	49,717	1,297,482	100	123	---
Mercantile Trust Co	3,000,000	8,081,075	56,936,467	100	415	420
Miss Vall Trust Co	3,000,000	4,829,93	37,991,700	100	280	295
Mound City Tr Co	200,000	70,673	2,530,833	100	135	140
North St Louis Tr Co	200,000	98,941	2,764,423	100	150	160
Northwest'n Tr Co	500,000	c936,441	9,142,923	100	185	200
Savings Trust Co	200,000	102,982	3,213,051	100	200	---
South Side Trust Co	200,000	111,575	2,883,377	100	175	180
Webster Groves Tr	100,000	c119,957	1,392,853	100	170	175
West St Louis Tr Co	200,000	148,830	3,094,455	100	160	160

* Sale price. a April 12 1926. b Sept. 30 1926. c June 30 1926. e Dec. 31 1925. l Last sale. s Guaranty Fund. i New stock. r Ex-dividend.

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Butte—					Per	share.
First National Bank	300,000	770,760	12,201,444	100	---	---
Miners S Bk & Tr Co	200,000	76,520	1,414,138	100	---	---
Metals Bank & Tr Co	400,000	382,641	12,946,982	100	---	---
Helena—					Per	share.
American Nat Bank	200,000	237,000	4,330,000	100	---	---
Nat Bk of Montana	250,000	145,348	2,837,179	100	---	---
Montana Tr & S Bk	150,000	110,648	1,929,547	100	---	---
Union Bank & Tr Co	250,000	256,920	2,844,032	100	---	---

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Lincoln—					Per	share.
Central Nat Bank	200,000	133,836	3,236,224	100	---	---
City National Bank	500,000	145,578	3,402,507	100	---	---
Continental State Bk	100,000	130,088	3,370,773	100	---	---
First National Bank	525,000	594,110	9,515,964	100	---	---
Nat Bk of Commerce	300,000	231,709	4,870,443	100	---	---
Nebraska State Bank	100,000	72,158	2,383,876	100	---	---
Lincoln State Nat Bk	2					

NEW JERSEY—(Concluded)

Table listing banks and trust companies in New Jersey with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Long Branch, Morristown, Mt. Holly, Newark, New Brunswick, Paterson, Plainfield, Trenton, and Woodbury.

NEW YORK—(Continued)

Table listing banks and trust companies in New York with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Buffalo, Elmira, New York City, Albany, Binghamton, Brooklyn, and Schenectady.

NEW YORK—National banks (except New York City), June 30; State institutions, Sept. 30 1926.

Table listing national banks and state institutions in New York with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries like Albany, Auburn, Binghamton, Brooklyn, and Schenectady.

* Sale price. a Dec. 31 1925 b June 30 1926. c Sept. 30, 1926. d Apr. 12 1926. l Last sale. t New stock. z Ex-dividend.

NEW YORK (Concluded)

Table listing banks in New York with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask prices. Includes entries for Syracuse, Troy, Utica, Watertown, Westchester Co., and various other regional banks.

NORTH CAROLINA—Nat. banks June 30; State institutions June 30.

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

NORTH DAKOTA—Nat. banks June 30 State institutions June 29.

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

OHIO—National banks June 30; State institutions Oct. 4.

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

OHIO—(Concluded)

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

OKLAHOMA—National banks June 30.

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

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

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

* Sale price. a Includes City Trust & Savings Bank. b June 29, 1926. c April 12, 1926. d Dec. 31, 1925. e Last Sale. f Ex-dividend.

PENNSYLVANIA—Nat. banks (except Phila.) June 30; State inst. Sept. 27.

PENNSYLVANIA—(Concluded).

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

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

* Sale price. a Capital paid in; authorized amount is larger. b June 30 1926 c Sept. 19 1924. i Last sale. v April 12 1926. z Ex-dividend.

PENNSYLVANIA (Concluded)—

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Per share.
Wilkes-Barre—							
Dime Bk Tr & Tr Co	379,300	641,793	3,754,680	50	185		300
First National Bank	375,000	1,125,000	7,123,289	100	280		140
Hanover Bk & Tr.	125,000	c160,322	1,565,597	50	140		250
Heights Deposit Bk.	50,000	c190,098	1,557,000	50	225		85
Liberty St Bk & Tr Co	150,000	109,419	1,302,999	50	85		200
Miners' Bk of W-B.	2,000,000	4,615,539	18,980,520	50	195		135
Miners Trust Co	275,000	742,852	2,048,698	50	130		275
Penn Bk & Tr Co.	200,000	348,544	2,385,294	100	275		500
Second Nat Bank	1,000,000	2,879,001	10,069,774	100	500		115
So Side Bk & Tr Co	125,000	173,481	1,720,152	50	115		25
Union Sav Bk & Tr.	436,500	311,779	1,781,912	25	50		375
W-B Dep & Sav Bk.	300,000	787,048	4,976,003	50	350		150
Wyoming Nat Bank	500,000	988,894	5,165,402	50	150		215
Wyoming Val Tr Co.	350,000	c1,403,398	5,723,942	50	215		
Williamsport—							
First National Bank	300,000	525,540	4,012,037	100	275		275
Lycoming Nat Bk.	200,000	432,972	1,376,197	100	295		525
West Branch N Bk.	500,000	1,991,938	5,659,133	100	520		240
Williamsport N Bk.	250,000	a354,781	1,174,193	100	240		
York—							
Northern Central Tr Co	500,000	489,548	4,439,037	100	275		120
Succ Trust Co.	500,000	720,483	3,723,206	50	120		
Central Nat Bank—							
Drov & Mech N Bk.	100,000	231,738	1,826,995	100	180		
First National Bank	500,000	536,273	5,378,334	100	220		
Western Nat Bank	225,000	370,484	2,700,237	100	180		
York Co Nat Bank	300,000	868,511	2,933,782	20	64		
York Nat'l Bank	500,000	560,260	3,453,280	25	55		39 1/2
Oltiz Savs & Tr Co.	500,000	231,045	2,557,952	25	38		
Guar Tr Co of York.	500,000	580,580	3,428,170	25	62		
York Trust Co.	500,000	700,081	3,229,543	50	120		

RHODE ISLAND—National banks June 30; State institutions Sept. 8.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Per share.
Newport—							
Aquidneck Nat Exch Bk Sav Co.	300,000	358,204	6,084,904	50	111		93
Newport Nat Bank.	120,000	105,659	621,381	60	91		165
Newport Trust Co.	300,000	350,295	4,304,281	100	160		
Providence—							
Blackstone Can Nat.	500,000	835,677	3,742,049	25	60		
Columbus Exch Bk.	200,000	143,000	2,850,000	50	100		
High Street Bank.	120,000	202,449	2,341,347	50	100		
Mechanics' Nat Bk.	500,000	367,200	6,164,200	50	60		
Nat Bank of Comm.	850,000	1,280,792	7,859,576	50	100		
Phenix Nat Bank.	450,000	1,227,961	2,846,480	50	114		
Providence Nat Bk.	1,500,000	2,857,695	11,491,220	100	280		430
Industrial Trust Co.	4,000,000	9,039,496	136,755,663	100	410		25
Lincoln Trust Co.	125,000	140,398	1,182,104	25	55		5000
Rhode I Hos Tr Co.	3,000,000	6,947,479	96,512,059	1000	5000		170
Union Trust Co.	1,000,000	1,007,707	22,477,413	100	170		
Woonsocket—							
Citizens' Nat Bank.	100,000	62,531	1,137,993	100	110		47
National Globe Bk.	100,000	100,761	899,891	25	45		
Woonsocket Trust Co	75,000	174,893	3,277,321	100	45		

SOUTH CAROLINA—National banks June 30; State institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Per share.
Charleston—							
Atlantic Nat Bank.	200,000	140,481	3,299,982	100	150		280
Atlantic Sav Bank.	200,000	437,679	4,124,612	100	271		250
Carolina Sav Bank.	200,000	203,539	2,652,780	100	225		125
Miners & Merch Bk.	50,000	37,328	439,095	100	120		150
People's First Nat Bk	1,000,000	535,639	8,579,601	100	140		210
So Carolina Nat Bk.	1,100,000	995,440	21,729,281	100	200		110
So Car L'n & Tr Co.	100,000	43,370	1,966,878	100	100		121
Greenville—							
Amer Bk & Tr Co.	225,000	51,466	1,346,975	100	105		115
Bank of Commerce.	150,000	58,778	858,722	100	112		50
Farmers & Mer Bk.	25,000	63,749	291,418	50	50		
First National Bank.	200,000	293,357	1,943,607	100	110		
Peoples Nat Bk.	200,000	463,898	2,841,805	100	110		
Piedmont Sav & Tr.	50,000	83,603	1,900,924	100	110		
Woodside Nat Bk.	250,000	785,612	3,162,341	100	119		
Spartanburg—							
American Nat Bk.	150,000	142,352	674,399	100	165		170
Bank of Commerce.	100,000	66,032	781,023	100	150		108
Carolina Nat Bank.	200,000	72,797	1,205,221	100	104		80
Central Nat Bank.	400,000	317,654	2,943,488	100	164		150
Dollar Sav Bank.	100,000	3,893	557,328	100	75		235
First National Bank.	500,000	207,565	2,822,652	100	146		150
Mer & Farm Bank.	100,000	130,415	938,634	100	225		150
Southern Trust Co.	60,000	34,628	450,700	100	148		

TENNESSEE—National banks June 30; State institutions April 12.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Per share.
Chattanooga—							
Amer Tr & Bkg Co.	500,000	594,867	3,589,352	100	100		175
Chattanooga S Bk & Trust Co.	1,000,000	699,313	6,113,356	100	100		175
First National Bank.	1,250,000	1,285,165	17,524,350	100	120		175
Hamilton Nat Bank.	1,500,000	r1,124,144	r17,693,364	100	100		175
Hamilton Tr & S Bk.	250,000	r1,124,144	r17,693,364	100	100		
Knoxville—							
City National Bank.	600,000	567,063	14,148,792	100	250		300
East Tenn Nat Bank	1,000,000	737,844	8,321,819	100	240		250
East Tenn Sav Bank	200,000	136,095	4,202,257	100	100		175
Holston Nat Bank.	500,000	226,547	4,403,268	100	225		175
Union Nat Bank.	500,000	180,130	6,066,908	100	165		175
Memphis—							
Bank of Com & Tr Co	3,000,000	2,357,402	31,505,800	100	404		410
Columbia Sav Bank	100,000	60,795	890,283	100	165		170
First National Bank.	1,000,000	956,894	16,930,043	100	288		290
Amer S B & Trust.	100,000	105,565	2,308,857	100	295		300
Fidelity Bk & Tr Co	1,000,000	125,560	5,921,764	100	94		97
Liberty S Bk & Tr.	300,000	220,000	4,400,000	100	170		175
Man Sav Bk & Tr.	150,000	187,712	4,435,544	100	545		575
Solvent S Bk & Tr.	100,000	1,553	711,521	10	8		10
State Savings Bank.	50,000	69,722	1,422,653	100	303		303
Union & Planters' Bank & Trust Co.	2,500,000	514,943	27,008,597	100	125		127

TENNESSEE—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Per share.
Nashville—							
American Nat Bank.	1,500,000	1,403,094	18,532,324	100	320		325
American Trust.	500,000	269,241	4,084,934	100	320		300
Broadway Nat Bank	300,000	320,443	4,336,984	100	290		160
Central Nat Bank.	300,000	100,014	2,474,282	100	160		217
Commerce-Union Bk	500,000	370,603	6,625,547	100	217		330
Fourth & 1st B&T Co	500,000	162,832	8,231,238	100	320		330
Fourth & First N. B.	1,500,000	1,522,001	21,539,483	100	320		101
Tennessee Hermitage National Bank.	300,000	66,308	1,436,589	100	101		129
Liberty Bk & Tr Co.	100,000	25,756	679,188	100	126		245
Nashville Trust Co.	350,000	484,144	4,477,959	100	245		

TEXAS—National banks, June 30; State institutions, June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	Per share.
Austin—							
American Nat Bank.	300,000	549,709	5,534,113	100	265		250
Austin Nat Bank.	300,000	744,896	6,221,982	100	250		290
Citizens State Bank.	125,000	43,291	2,325,929	100	113		140
Texas Bank & Trust.	200,000	61,010	2,000,000	100	100		200
State National Bank	100,000	50,000	1,319,548	100	200		
Beaumont—							
American Nat Bank.	250,000	506,953	5,143,570	100	300		125
City Nat'l Bank.	250,000	101,929	2,155,540	100	125		225
First National Bank.	400,000	440,582	6,980,614	100	225		115
Secur St Bk & Trust.	100,000	12,000	753,628	100	115		1110
Texas National Bank	250,000	97,318	2,941,412	100	115		
Dallas—							
Am Exch Nat Bank.	5,000,000	4,016,158	39,671,650	100	290		295
City National Bank.	3,000,000	1,711,540	26,037,896	100	290		113
Mercantile Nat Bank	750,000	160,303	8,695,222	100	113		116
Mercantile Tr & S Bk	250,000	50,965	2,392,900	100	113		150
Dallas Nat Bank.	500,000	192,698	4,053,091	100	140		215
Republic Nat Bank.	2,500,000	1,682,236	22,489,549	100	215		270
Nat Bk of Comm'ce.	150,000	386,211	4,807,447	100	270		

VERMONT—National banks June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Barre—					Per	share
Granite S B & Tr Co	\$ 75,000	\$ 88,436	2,755,535	100	-----	-----
People's Nat Bank	100,000	210,096	4,247,875	100	-----	-----
Quarry S Bk & Tr Co	100,000	54,000	1,726,074	100	-----	-----
Burlington—					Per	share.
Chittenden Co Trust	200,000	219,645	4,413,212	180	150	-----
Howard Nat Bank	500,000	329,987	2,695,245	100	135	-----
Merchants Nat Bank	150,000	221,800	566,000	40	65	-----
Burlington Trust Co.	250,000	564,946	5,869,283	100	150	-----
Montpelier—					Per	share.
Capital S B & Tr Co.	100,000	155,161	2,809,927	100	165	-----
First National Bank	150,000	71,076	2,268,247	100	125	-----
Montpelier Nat Bank	150,000	185,761	1,853,750	100	125	135
Montp'r S B & Tr Co	100,000	226,427	4,614,381	100	350	-----
Rutland—					Per	share.
Baxter Nat Bank	100,000	100,958	615,372	100	-----	-----
Clement Nat Bank	100,000	220,327	2,807,000	100	-----	-----
Killington Nat Bank	100,000	152,329	432,518	100	-----	-----
Rutland Co Nat Bk.	100,000	143,357	1,405,021	100	-----	-----
Rutland Trust Co.	50,000	307,052	2,247,464	100	-----	-----

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Lynchburg—					Per	share.
First National Bank	1,000,000	1,153,307	6,419,810	100	252 1/2	260
Lynchburg Nat Bank	1,000,000	850,273	4,087,799	100	208	-----
People's Nat Bank	500,000	614,724	3,155,511	100	235	-----
Mutual Sav Bk & Tr	200,000	4,493	633,698	100	90	100
Lynchburg Tr & S B.	300,000	379,344	2,964,508	100	380	-----
Norfolk—					Per	share.
Citizens Bank	1,000,000	1,277,189	5,719,162	100	232	235
Nat Bk of Commerce	1,000,000	1,551,253	17,407,598	100	300	305
Trust Co of Norfolk	1,000,000	912,022	6,346,685	100	180	190
Mer & Mec Sav Bk.	25,000	328,855	2,873,261	100	1750	2250
Merch & Planters Bk	50,000	383,086	1,641,365	100	875	950
Norfolk Nat Bank	1,000,000	1,349,736	10,846,795	100	255	260
Seaboard Nat Bank	1,000,000	756,279	8,324,479	100	200	205
Virginia Nat Bank	500,000	253,919	4,948,677	100	175	180
Petersburg—					Per	share.
Petersburg Sav & Tr.	500,000	603,629	3,199,783	100	100	115
Nat Bank of Petersb.	600,000	104,610	2,892,876	100	-----	-----
Virginia Nat Bank	1,000,000	222,086	3,994,583	100	125	-----
Portsmouth—					Per	share.
American Nat Bank	500,000	129,951	2,665,759	100	120	125
Bank of Tidewater	250,000	116,702	1,019,164	100	140	160
Citizens Trust Co.	250,000	47,553	633,777	100	115	120
First National Bank	300,000	214,825	2,695,732	100	190	200
Merch & Farmers Bk	500,000	251,133	2,944,596	100	175	200
Richmond—					Per	share.
American Nat Bank	2,000,000	1,524,198	14,660,692	100	205	225
Bank of Comm & Tr.	500,000	662,056	4,128,627	100	239	249
Broadway Nat Bank	300,000	84,443	1,799,613	100	-----	125
Central Nat Bank	1,000,000	866,693	7,195,941	100	250	-----
First & Mer Nat Bk.	3,000,000	3,348,904	44,180,103	100	260	270
Mech & Mer Bank	200,000	180,347	1,789,867	100	240	-----
Pollard & Bagby Mtg & Trust Co.	-----	154,500	129,696	-----	-----	-----
State-Planters Bank & Trust Co.	2,500,000	2,231,054	34,188,021	25	-----	58
Sav Bank of Richm'd	200,000	443,777	1,748,611	25	104	118
Un Bk & Fed Tr Co.	750,000	756,840	3,437,269	25	49	51
West End Bank	100,000	187,039	1,623,208	25	75	84
Richmond Trust Co.	1,000,000	259,790	3,335,880	100	96	98
Virginia Trust Co.	1,000,000	1,577,086	5,253,031	100	585	610
Roanoke—					Per	share.
American Nat Bank	300,000	215,000	2,000,000	100	200	-----
Colonial Nat Bank	600,000	314,309	2,694,812	100	200	-----
State & City Bank	200,000	16,451	865,147	100	101	-----
First Nat Exch Bank	1,000,000	1,242,018	18,272,444	100	460	-----
Mountain Trust Bk.	760,000	247,500	1,800,000	100	125	130

WASHINGTON—National banks June 30; State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Seattle—					Per	share.
Bank for Savings	400,000	33,078	969,713	100	-----	-----
Canadian Bk of Com	200,000	-----	5,593,050	100	223	-----
Dexter-Horton N Bk	2,200,000	1,498,052	37,514,534	100	264	270
First National Bank	500,000	841,923	15,332,101	100	425	430
Japanese Coml Bank	100,000	110,793	1,734,533	100	-----	-----
Marine Nat Bank	300,000	140,530	5,281,183	100	210	215
Metropolitan Nat Bk	500,000	299,028	8,068,884	100	275	-----
Nat Bk of Commerce	1,000,000	1,225,216	20,916,825	100	350	360
Nat City Bk of Seatt	500,000	298,562	4,896,235	100	165	170
People's Sav Bank	100,000	89,414	5,158,176	100	-----	-----
Seattle Nat Bank	1,000,000	1,139,564	28,274,709	100	310	325
Amer Exchange Bank	600,000	73,690	2,036,042	100	-----	-----
University Nat Bank	200,000	84,169	2,473,821	100	-----	-----
Spokane—					Per	share.
American Bank	100,000	80,112	2,492,096	100	-----	-----
Brotherhood Nat Bk	200,000	74,444	2,577,767	100	-----	-----
Exchange Nat Bank	1,000,000	315,190	10,780,897	100	122	125
Fidelity Nat Bank	500,000	144,968	4,668,860	100	100	105
Old Nat Bk & Un Tr Co	1,500,000	630,670	19,127,678	100	135	140
Security State Bank	25,000	76,649	1,110,362	100	-----	-----
Spok & East Tr Co.	1,000,000	403,940	10,711,283	100	102	105
Washington Trust Co	200,000	151,910	1,784,550	100	-----	-----
Tacoma—					Per	share.
Nat Bank of Tacoma	1,000,000	421,434	16,216,646	100	140	180
Puget Sound Nat Bk	300,000	89,756	2,998,726	100	110	130

* Sale price. a Sept. 30 1926. l Last sale. z Ex-dividend.

WEST VIRGINIA—National banks June 30; State Institutions June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Wheeling—					Per	share.
Centre Wheeling Sav	100,000	103,406	1,924,082	100	250	-----
Citizens-Mutual	-----	-----	-----	-----	-----	-----
Trust Co	600,000	a414,000	6,014,784	100	180	-----
Half Dollar Sav Bank	100,000	249,978	2,507,833	100	265	-----
Nat Bank of W Va	500,000	563,763	4,859,276	100	165	-----
Nat Exchange Bank	500,000	612,880	5,246,282	100	230	-----
Cent Union Tr Co	500,000	269,821	2,059,239	100	100	125
So Side Bk & Tr Co.	100,000	207,042	1,660,694	100	250	-----
Dollar Sav & Tr Co.	1,162,300	2,507,300	16,647,819	100	310	325
Security Trust Co.	300,000	390,000	3,401,090	100	250	-----
Wheeling Bank & Trust Co	500,000	690,573	6,911,761	100	275	285

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
La Crosse—					Per	share.
Batavian Nat Bank	400,000	421,688	3,934,141	100	220	-----
Exchange State Bank	50,000	34,836	896,862	100	150	-----
Nat Bk of La Crosse	500,000	521,602	5,306,167	100	225	-----
Security Savs Bank	60,000	28,754	1,120,917	100	150	-----
State Bk of La Crosse	100,000	119,111	2,211,863	100	210	-----
Milwaukee—					Per	share.
American Nat Bank	1,000,000	369,217	11,327,764	100	116	-----
Badger State Bank	200,000	232,315	6,826,399	100	150	-----
Bay View Com & S B	100,000	114,745	2,398,799	100	175	-----
Central State Bank	100,000	53,640	1,430,917	100	140	-----
City Bank	300,000	66,654	2,772,266	100	119	-----
East Side Bank	150,000	80,198	1,841,579	100	121	-----
First Wisconsin N Bk	6,000,000	4,936,861	90,221,104	100	220	-----
Grand & Sixth N Bk	200,000	50,000	933,000	100	-----	-----
Horne Savings Bank	100,000	47,958	1,933,901	100	-----	-----
Holton St State Bk.	100,000	28,939	1,298,040	100	121	-----
Liberty State Bank	100,000	75,574	1,252,219	100	121	-----
Lincoln State Bank	100,000	70,272	1,389,339	100	130	-----
Marine Nat Bank	500,000	1,403,242	11,539,888	100	268	-----
Marshall & Isley Bk	1,000,000	1,862,894	27,081,131	100	219	-----
Merch & Farm State	200,000	136,455	3,273,472	100	113	-----
Merch & Manuf Bk.	400,000	372,906	3,015,477	100	157	-----
Milw Comm'l Bank	100,000	41,327	1,842,656	100	130	-----
Mitchell St State Bk.	200,000	182,407	3,460,431	100	-----	-----
Nat Bk of Commerce	1,000,000	485,755	9,466,076	100	146	-----
Nat Exchange Bank	500,000	878,358	7,867,048	100	210	-----
North Ave State Bk.	200,000	123,439	3,474,420	100	170	-----
Northwestern Nat Bk	200,000	35,650	1,026,371	100	100	-----
Park Savings Bank	200,000	170,654	3,104,606	100	162	-----
Second Ward Sav Bk	1,000,000	2,898,385	35,864,061	100	-----	-----
Security Bk of Milw	100,000	69,536	1,450,283	100	135	-----
Tenonia Ave State Bk	100,000	221,780	2,418,964	100	325	-----
Vliet St State Bank	200,000	84,000	1,303,254	100	126	-----
West Side Bank	400,000	578,919	3,539,608	100	175	-----
Wisconsin State Bk.	100,000	403,068	3,986,900	100	350	-----
North Avenue State	200,000	123,439	3,463,280	100	170	-----
First Wisc Trust Co.	1,000,000					