

TWO SECTIONS — SECTION TWO

The Commercial & Financial Chronicle

BANK AND QUOTATION

SECTION.

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May 7, 1927

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Insurance Company of New York

Abstract of Statement December 31, 1926

Income during Year 1926	\$174,712,401.10
Disbursements under Policy contracts during year 1926	99,385,259.85
Reserves and Liabilities	704,454,625.58
Contingency and Dividend Funds	93,697,508.10
Assets	798,152,133.68
Insurance in Force	3,515,355,080.00
Annuities in Force	2,516,407.62

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ASSETS—		
Time Loans.....	\$4,822,433.13	
U. S. and Other Bonds.....	2,977,822.50	\$7,800,255.63
Cash and Balances in Banks.....	\$2,064,505.57	
Due from U. S. Treasurer.....	14,550.00	
Demand Loans.....	1,544,391.23	3,623,446.80
Banking House.....		352,558.70
Safe Deposit Vaults.....		30,350.00
Customers Liabilities Account of Acceptances.....		63,323.00
		\$11,869,934.13
LIABILITIES—		
Capital Stock.....	\$600,000.00	
Surplus Fund.....	600,000.00	
Undivided Profits.....	223,757.49	
Deposits.....	10,091,856.14	
Circulation.....	290,997.50	
Acceptances Executed for Customers.....	63,323.00	
		\$11,869,934.13

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in St. Louis

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Philadelphia, Pa.

Report of Condition at the Close of Business March 23 1927

RESOURCES—	
Loans and Investments.....	\$21,618,689.20
Customers' Liability under Letters of Credit and Acceptances.....	6,610,855.74
Due from Banks.....	2,853,780.50
Exchanges for Clearing House.....	631,344.00
Cash and Reserve.....	2,184,039.39
Accrued Interest.....	42,151.81
	\$33,940,860.64
LIABILITIES—	
Capital.....	\$1,000,000.00
Surplus, Undivided Profits and Reserves.....	3,402,633.26
Unearned Discount.....	101,976.50
Circulation.....	492,750.00
Letters of Credit and Acceptances.....	6,810,860.01
Acceptances of Other Banks Sold.....	781,869.61
Deposits.....	21,350,771.26
	\$33,940,860.64

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At the Close of Business March 23 1927

RESOURCES—	
Due from Federal Reserve Bank, Cash and Sight Exchange.....	\$25,078,966.03
U. S. Bonds and Treasury Certificates.....	12,971,889.05
Bonds and Securities.....	9,533,783.23
Stock in Federal Reserve Bank.....	240,000.00
Banking House, Vaults and Fixtures (and other Real Estate).....	2,525,648.48
Due from U. S. Treasurer, 5% Redemption Fund.....	205,000.00
Customers' Liability a/c Acceptances.....	7,132,786.23
Loans and Discounts.....	67,675,372.04
Other Assets.....	836,531.38
	\$126,199,976.44
LIABILITIES—	
Capital Stock.....	\$5,000,000.00
Surplus and Undivided Profits.....	4,213,918.85
Unearned Discount.....	214,862.68
Circulation.....	4,019,400.00
Bills Payable with Federal Reserve Bank.....	6,600,000.00
Other Liabilities.....	555,989.99
Bonds Borrowed.....	693,000.00
Liability account Acceptances executed for customers	7,132,786.23
Deposits.....	97,770,018.69
	\$126,199,976.44
Contingent Liability a/c Letters of Credit issued but not yet drawn against.....	\$10,172,533.42

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BANK AND QUOTATION

SECTION

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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BANK AND QUOTATION SECTION

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REVIEW OF APRIL—COMMERCIAL AND FINANCIAL EVENTS.

Domestic trade showed signs of some slowing down during April after the growing activity of the first three months of the year. Two distinct events of large importance contributed to this slowing down, though doubtless there would have been some recession in different lines of trade even without them, since under the policy of buying only from hand to mouth, which has long prevailed, immediate demands appear to have been satisfied by the orders placed in previous months. The two events referred to were (1) the cessation of coal mining at the unionized bituminous coal mines throughout the country with the expiration of the old agreement between the miners and operators at the end of March, and (2) the floods in the Mississippi Valley caused by the overflow of the Mississippi River and its tributaries. These floods reached dimensions, it would appear, never previously witnessed, assuming, indeed, the proportions of a great catastrophe in the interior sections of the country. They acted to retard seasonal agricultural operations and they threw a great cloud upon the immediate future, besides taking as a toll a hundred or more lives.

As a distinct offset to the less favorable home situation, the state of things abroad showed such multiplying evidences of steady and progressive improvement as to arrest general attention—barring the continuance of the military conflict in China, which seriously interrupted trade with that country, and the development of a financial crisis in Japan attended by numerous bank failures and the declaration of a 21-day moratorium on the payment of private obligations. In England, in France, in Italy and in some other countries on the Continent of Europe current news brought a succession of most encouraging happenings and incidents. It had been known before that the situation in Europe was steadily getting better, particularly in its financial and economic aspects, but there now came corroboration and confirmation in many different ways and from many different sources. The Bank of England on April 21 lowered its rate of discount from 5% to 4½%, being the first change since

Dec. 3 1925. This was after some very notable declarations indicative of the strength of British finances made by Winston Churchill, the Chancellor of the Exchequer, in his budget speech before the British House of Commons on April 11. The Bank of France during the month also reduced its rate of discount. The rate was lowered on April 14 from 5½% to 5%. This was the second reduction made the present year by the French bank, the rate having been moved down from 6½% to 5½% on Feb. 3. The 5% rate is the lowest prevailing in France since the early part of 1924. The Bank of Belgium on April 27 marked down its discount rate from 6% to 5½%. Two previous reductions have been made by this institution in 1927: on Jan. 12 the rate was lowered from 7 to 6½% and on Feb. 9 from 6½% to 6%. The Bank of Sweden on April 22 made the first change in its rate since October 1925, cutting it from 4½% to 4%. The Bank of Germany had on Jan. 11 reduced its discount rate from 6% to 5%. The Bank of Austria on Jan. 18 reduced from 7% to 6½% and on Feb. 4 further reduced to 6%. Instances of minor European banks might also be mentioned which thus far in 1927 have lowered their official rates of discount.

As already stated, some of the declarations made by Mr. Churchill, the British Chancellor of the Exchequer, in his budget speech, were really quite notable. Ranking above everything else was his statement that the British credits obtained in the United States two years before, that is towards the close of April 1925, when Great Britain returned to the gold standard, namely \$100,000,000 from J. P. Morgan & Co. as the fiscal agents in this country of the British Government and \$200,000,000 arranged by the Federal Reserve Bank of New York as correspondent of the Bank of England, would not be renewed since no necessity for so doing existed. As a matter of fact, it appeared that Great Britain had not been obliged to avail of either credit. They were simply precautionary measures to guard against unforeseen contingencies so that re-establishment of the gold standard might be accomplished beyond peradventure.

France contributed its quota of good news from abroad, showing that under the Poincare coalition Ministry her progress in financial recovery was still proceeding in an uninterrupted way. The notable event was anticipation of a balance of indebtedness still owing to the Bank of England, but not payable for some time to come, with the result of obtaining the release of a considerable amount of gold which the Bank of England had been holding as a guarantee of the payment of the indebtedness. In brief, the Bank of France on April 22 repaid the Bank of England a lump sum of £33,000,000, of which only £8,000,000 was due in the current year, the Bank of France thereby anticipating the payment of the debt by 3½ years. Through this operation it obtained the return of £18,350,000 of gold (the precise amount apparently being 463,000,000 francs).

The improvement in the Italian economic and financial position was indicated by a further remarkable rise in the value of the lira, and this constituted another of the favorable happenings of the month. The lira in our exchange market advanced to above 5 cents, in fact touching 5.66½ April 25, as against 4.35½ early in March, being quoted April 30 at 5.23½ @ 5.29. One result of the general improvement in the European situation was the freedom with which foreign loans were placed in this country during April and also during the preceding month. These loans represented borrowings on behalf of nearly all parts of the world, and Italy was particularly favored in that respect. All the

various foreign loans negotiated in New York during April are enumerated in a separate paragraph further along in this article, and the Italian loans are also separately referred to in our account of the foreign exchange market at the close of this article.

The financial crisis in Japan was one of the untoward developments of the month, though obviously it was not of the same intimate bearing as the numerous favorable European developments just noted. The crisis brought a sharp fall in the market value of the Japanese yen, which previously, month after month, had been recording steady appreciation in value. The trouble really dated back to the middle of March and it followed immediately upon the second visitation within four years of a destructive earthquake, which evidently proved too much of a burden for this enterprising nation to bear at a time when the country had not yet fully recovered from the disastrous earthquake of 1923. The 1927 earthquake occurred on March 7 and resulted in the death of 2,500 natives and the injury of perhaps 40,000 more. Fire followed the quake and added to the misery and destruction until heavy rains quenched it. These rains in turn made the country a morass and hampered the relief work which was immediately undertaken. The property loss ran very high. Soon after this new earthquake, twelve banks in Tokio and vicinity, mostly small institutions, failed, and this caused a run on many other institutions. On April 6 news came that the well-known firm of Suzuki & Co., with liabilities of approximately 500,000,000 yen (about \$250,000,000), had announced temporary suspension. It was stated that the firm controlled from 60 to 70 large subsidiaries and that it was a holding concern, with a capitalization of 50,000,000 yen, and owned shares in many important companies engaged in all lines of business and manufacture, including rayon, coal mining, machinery, brewing, wireless and hydro-electric power. It was also stated that the firm had been in financial difficulties in 1902, when Japan suffered from general deflation, and again in 1923, after the great Japanese earthquake. On April 14 Tokio advices stated that the Japanese Government had announced that it would issue an urgent imperial ordinance allowing the Bank of Japan to advance funds to relieve the Bank of Taiwan (otherwise the Bank of Formosa), which had been troubled by the calling of loans by private banks. The dispatch stated that the ordinance provided a Government indemnity to the Bank of Japan in case of possible losses on loans that the latter might be required to make. But the Government was unable to fulfill its promise and on April 17 the Bank of Taiwan announced its suspension in Japan proper, but the head office of Formosan branches to remain open. On the same day the resignation of the Tokio Cabinet occurred. Cable dispatches stated that Premier Leijiro Watsuki's Cabinet had resigned that afternoon, after the Privy Council, in plenary session, in the presence of the Emperor, had rejected the Government's plan for supporting the Bank of Taiwan with advances up to 200,000,000 yen. This bank, a semi-Government institution, it was stated was the principal creditor of Suzuki & Co., Ltd. On April 18 Baron Giichi Tanaka, head of the Seiyukai Party, accepted the post of Premier. It was also stated that Korekiyo Takahashi, a former Prime Minister and also a former Governor of the Bank of Japan, and at one time Financial Commissioner in New York and London, had accepted the post of Financial Minister.

On April 21 public nervousness was further increased by the suspension of the Fifteenth, or Peer's, Bank, one of the largest of the so-called big banks, with deposits of 268,434,000 yen. It appears that the Bank of Japan had refused to make further advances, which was taken to indicate that the Bank of Japan was adhering to its policy of no advances without security and also that the Government would not support institutions of doubtful solvency. An alarming increase in the number of bank suspensions now occurred in different parts of Japan and runs seemed to be experienced on the banks everywhere, notwithstanding that the new Cabinet announced that it had decided to "take thorough-going measures to end the financial crisis." On April 21 Associated Press dispatches stated that the Bank of Japan had advanced to Tokio institutions alone on that day more than 100,000,000 yen, bringing the gross outstanding advances to approximately 1,163,000,000 yen. On April 21 also a moratorium was declared, all banks in Japan to be closed for two days. On April 22 the situation reached an acute stage and resulted in the signing of a moratorium decree by Emperor Hirohito, authorizing a postponement of payments of private monetary obligations arising on or before April 22 and due between said date and May 12 1927 (but not including such items as wages and salaries) throughout Japan for a period of three weeks as a means of meeting the crisis.

The situation after this apparently improved and on April 28 cable advices stated that the money borrowed from the Bank of Japan was now being returned, close to 100,000,000 yen having come back on that day; furthermore, that total advances, which at the height of the crisis had reached 2,035,000,000 yen, had that afternoon come down to 1,600,000,000 yen, while the note issue of the Bank had contracted from the sum of 2,651,000,000 yen to 2,120,000,000 yen. The Cabinet also on that day approved the draft of Finance Minister Takahashi's Emergency Loan Bill to be submitted to the Japanese Diet convoked for May 3.

The slowing down in domestic trade to which reference was made at the outset of this review, was particularly noticeable in the iron and steel trades. The "Iron Age" in its issue of April 28 remarked that sales of steel in April would show quite a drop from March, though the volume was still so large that it compared favorably with April of the previous year. The slower market had helped to bring a narrowing of price irregularities, resulting, however, in two or three definitely lower quotations. Production of steel ingots for the general Pittsburgh territory, including the valleys, was estimated at 80% of capacity, a drop of 10 points in the month. Chicago district operations were put at only 2% under the March peak and the South, centered at Birmingham, it was stated, had modified its pace but little. As far as production was concerned, the indications were for a record-breaking April output. A factor in checking shipments and purchases, it was pointed out, had been the floods in the Mississippi. Rain-soaked roads in the Northwest had also brought about postponements. Emergency calls for track material had come from the flood-stricken regions, which, of course, would need to buy later on for repair and rehabilitation. If the coal strike was to be regarded as affecting demand, it was merely negative in that consumers were well covered by orders placed prior to April 1. It was the flow of specifications against contracts, more than new buying, that was maintaining the high state of operations. Schedules of steel for the automobile trade indicated a better May output than had been expected. Sheet output was put at an 81% rate, against 93% in March. The Cleveland "Iron Trade Review" in its April 28 issue reported that restrained contraction continued to mark the demand for most finished steel lines, but this was in conformity with the experience of recent years and not sufficient to wipe out the slight margin of increase in new business and production over April of the previous year. Recent curtailment in beehive coke production had not remedied the glutted condition and that week 313 more ovens had arranged to go out. In many districts consumers of coke were using stocks which they had accumulated as a bituminous coal strike defense measure. Pig iron, like coke, still displayed no effects of the strike. Markets all over the country were dull, with the possible exception of eastern Pennsylvania. The "Iron Age" made the composite price of finished steel April 26 2.339c. per lb., against 2.367c. a month before, and the composite price of pig iron \$19.21 per gross ton, against \$19.13 a month before.

Prices of the minor metals still tended downward. Lake copper at New York declined from 13 $\frac{1}{4}$ c. April 1 to 13 $\frac{1}{8}$ c. April 17, recovered on April 20 to 13 $\frac{1}{4}$ c., but dropped back to 13 $\frac{1}{8}$ c. April 27. Electrolytic copper declined from 12 $\frac{7}{8}$ c. Apr. 1 to 12 $\frac{3}{4}$ c. Apr. 7, recovered to 12 $\frac{7}{8}$ c. Apr. 19, and dropped back to 12 $\frac{3}{4}$ c. Apr. 27. Tin at New York, after touching 69 $\frac{7}{8}$ c. Apr. 4, tumbled to 66 $\frac{1}{8}$ c. Apr. 30. Lead at New York declined from 7.35c. Apr. 1 to 6.80c. Apr. 30.

The market for petroleum and its products as a result of the continued large output in the Seminole fields of Oklahoma, became utterly demoralized and a wave of price reductions swept all over the country. On Apr. 7 the Magnolia Petroleum Co., a subsidiary of the Standard Oil Co. of New York, announced reductions in the price of Mid-Continent grades of crude, ranging from 5c. to 15c. per barrel, according to gravity. This was the fifth price cut since the previous October. On Apr. 20 the Magnolia Petroleum Co. made still another cut, this time of 10c. per barrel, being the sixth reduction in less than six months. This left the lower grades at only 95c. a barrel, as against \$1.60 to \$1.97 prior to Nov. 2 last and the highest grade, namely 52 degrees and above, \$1.35 against \$3.57. These later cuts were not generally followed by others in the Mid-Continent fields. Elsewhere crude prices were also further reduced. Thus the Joseph Seep Crude Oil Purchasing Agency on Apr. 13 announced a cut of 25c. in Pennsylvania crude and on April 18 also reduced the price of Corning Crude 10c. a barrel, this latter grade not having been reduced on Apr. 13. The reduction on Apr. 13 was the second in 1927, Pennsylvania grades having been reduced 10 to 15c. a barrel on Mar. 7, following advances, however, of 25 to 30c. a barrel on Jan. 14, at which time top grades were posted at \$3.40 a barrel, as against \$2.90, the latest price. The low price in 1926 was \$3.15 and the high price of that year \$3.90 a barrel, or a dollar above the latest price of 1927. Gasoline prices also were further cut all around. It would take too much space to enumerate all these, but here in New York reductions were comparatively light, the Standard Oil Co. of New York making the tank wagon price in New York City 19c. and the service station price 21c. Kerosene prices were likewise further marked down.

In the textile trades conditions remained pretty much the same as before, with great activity in rayons, in which the price structure continued strong and the demand more or less urgent, and with conditions also fairly good in cotton goods, but with silk and woolen lines more or less unsatisfactory. An element of strength in the cotton goods trade was the advance in raw cotton, with no corresponding advances in the prices of goods, which made these values look attractive. The Mississippi River floods stimulated the market for cotton, and unfavorable weather conditions in one part or another of the cotton belt operated in the same direction. Middling upland spot cotton in New York, after re-

ceding to 14.30c. Apr. 4 (from 14.45c. Mar. 31), on Apr. 25 sold as high as 15.35c. and touched the same figure again on Apr. 28, with the price Apr. 30 15.30c. Print cloths at Fall River remained unchanged throughout the month at 5¼c. per yard for 28 in., 64 x 64. The market for raw silk displayed a strongly rising tendency, but the upward trend was checked the latter part of the month by the decline in the Japanese yen and the declaration of a moratorium on the payments of private obligations as a result of the bank failures and the financial crisis. Still Kansai double extra cracks were quoted Apr. 30 at \$6.22½@ \$6.27½, against \$5.85 @ \$5.95 Mar. 31 and \$6.12½@ \$6.17½ Feb. 28. Crude rubber prices ruled pretty steady throughout the month, after some fractional declines at the beginning. Ribbed smoked sheets for spot delivery April 30 were 40½@40¾, against 41¼@41½c. Mar. 31 and 39½@39¾c. Feb. 28, and the quotation for first latex crepe for spot delivery was 41½@41¾c. Apr. 30, against 41¼@41½c. Mar. 31 and 40@40¼c. Feb. 28.

Grain prices showed somewhat of an improving tendency, but in the case of corn at least, the advance did not hold good until the end of the month. The May option for wheat at Chicago, after touching \$1.35½ Apr. 2 declined to \$1.30¾ Apr. 17 and then rose to \$1.38 on Apr. 30, though closing on that day at \$1.35½. The July wheat option at Chicago sold off from \$1.30 Apr. 6 to \$1.26¼ Apr. 11, but advanced to \$1.32 Apr. 25 and touched the same figure on Apr. 30 again, though closing on the latter day at \$1.30¾. May corn at Chicago moved up from 71¾c. Apr. 1 to 74¾c. Apr. 9, and then tumbled to 69c. Apr. 16, with the close Apr. 30 at 71½c. July corn at Chicago advanced from 76¾c. Apr. 1 to 78¾c. Apr. 6, declined to 75c. Apr. 16 and closed Apr. 30 at 77¾c. May oats at Chicago touched 46c. on Apr. 30 and closed on that day at 45½c., against a low figure for the month of 42¾c. Apr. 30 and comparing with 44½c. the opening on Apr. 1. July oats touched 46¾c. Apr. 30 and closed at 46¼c. on that day, which compares with 43½c. the low for the month on Apr. 2 and with 44¾c. the opening price Apr. 1. Sugar prices were lower the early part of the month, but improved decidedly the latter part of the month. Cuban raw sugar declined to 2¾c. Apr. 5, but went as high as 3½c. the latter part of the month, with the quotation Apr. 30 3@3 1-16c., against 2 29-32@2 15-16 Mar. 31. Refined sugars at some of the New York refineries were down to 5.75c. Apr. 5, but the range at the close of the month was 6@6.20c., against 5.85@6.05c. Mar. 31. Coffee prices during April moved lower and No. 7 Rio was quoted at 15¼@15½c. Apr. 30, against 16¼@16½c. Mar. 31 and 14¾@15c. Feb. 28.

NEW SECURITY ISSUES AND DIVIDENDS.

In April the new security issues brought out were again on a scale of exceptional magnitude. The largest and most important was an issue of \$100,000,000 Federal Land Bank 10 to 30-year 4¼% bonds. These bonds, exempt from all taxation, were offered at 101¼ and int., yielding about 4.10% to the redeemable date (1937), by a nation-wide syndicate headed by Alexander Brown & Sons. The issue was quickly over-subscribed. Other major issues were: \$55,000,000 Duquesne Light Co. 1st mtge. 4½% gold bonds, due in April 1967, and sold at 95 and accrued int., yielding 4.78%, by a syndicate headed by Ladenburg, Thalmann & Co. and H. M. Bylesby & Co., Inc. \$50,000,000 Shell Union Oil Corp. 20-year 5% sink. fd. gold debts. were disposed of by Lee, Higginson & Co. at 99½ and int., yielding 5.04%. J. P. Morgan & Co. sold at par and int. \$25,000,000 Humble Oil & Refining Co. 10-year 5% debts., due Apr. 1 1937. Other large issues were: \$17,350,000 Illinois Central RR. Co. and Chicago St. Louis & New Orleans RR. Co. joint 1st ref. mtge. 4½% bonds, series C. This issue, due Dec. 1 1963, was sold by Kuhn, Loeb & Co. at 97½%, yielding 4.64%. The First National Bank sold at 96 and int., yielding about 4.80%, \$10,000,000 American Radiator Co. 20-year 4½% gold debts., due May 1 1947. \$9,400,000 Empire District Electric Co. 1st mtge. & ref. gold bonds, 5%, due in 1952, were placed at 98½ and int., to yield over 5.10%, by Halsey, Stuart & Co., Inc., Arthur Perry & Co., A. B. Leach & Co., Inc., and Henry L. Doherty & Co. \$8,809,000 Atlantic Coast Line RR. Co. 4½% gen. unified mtge. 50-year gold bonds, series A, were sold by J. P. Morgan & Co. at 98 and accrued int., yielding about 4.60%. Halsey, Stuart & Co., Inc., A. B. Leach & Co., Inc., and Hill, Joiner & Co., Inc., offered at 97½ and int., to yield over 5.15%, \$8,500,000 Public Service Co. of Oklahoma 1st mtge. gold bonds, series D, due May 1 1957. \$7,500,000 California Water Service Corp. 1-year 5% sec. gold notes were offered at par by G. L. Ohstrom & Co., Inc. Guaranty Co. of N. Y. and W. E. Hutton & Co. sold at par and int. \$7,000,000 Cincinnati Street Ry. Co. 1st mtge. 5½% gold bonds, series A, due in April 1952. Redmond & Co. sold at prices to yield 3.65% \$7,000,000 State of New York 4% serial gold bonds due ann. Sept. 1 1933 to 1976, inclusive. \$5,550,000 United Public Utilities Co. 1st lien 6% gold bonds, series A, due Apr. 1 1947, were offered at par and int. by Thompson, Ross & Co. and Hambleton & Co. A syndicate headed by Halsey, Stuart & Co., Inc., placed at 100% and int. \$5,000,000 Minnesota & Detroit Paper Co. 1st mtge. sink. fd. 6% gold bonds, series C, due May 1 1950. \$5,000,000 Southwestern Gas & Electric Co. 1st mtge. 5% gold bonds were offered at 96½ and int., to yield about 5.23%, by a syndicate headed by A. B. Leach & Co., Inc. Howe, Snow & Bertles, Inc., A. H. Rollins & Sons and Spencer Trask & Co. sold at 97 and accrued int., yielding over 5.25%, \$5,000,000

Missouri Public Service Co. 1st mtge. 20-year 5% gold bonds, series "A."

Foreign financing, which was very extensive, was headed by two issues for \$30,000,000. The City of Milan, Italy, placed that amount in the form of 6½% external loan sinking fund bonds, due in 1952, with Dillon, Read & Co., Bankers Trust Co., Guaranty Co. of New York and Marshall Field, Gore, Ward & Co. The bankers offered the bonds at 92 and accrued int., yielding about 7.19%. A syndicate headed by Blair & Co., Inc., and the Chase Securities Corp. sold \$30,000,000 Kingdom of the Serbs, Croats and Slovenes 7% sec. ext. gold bonds, series B, due May 1 1962, at 92½ and int., yielding 7.60%. The State of New South Wales disposed of \$25,000,000 5% bonds through the Equitable Trust Co. of N. Y., Harris, Forbes & Co., The First National Corp. of Boston and Estabrook & Co. The bankers sold the bonds at 96¼ and int., to yield about 5.25%. A syndicate headed by Chicago bankers sold at par, in this country and in Canada, \$13,000,000 Spruce Falls Power & Paper Co., Ltd., 1st mtge. 5½% serial gold bonds. \$10,750,000 Meridionale Electric Co. (Italy) 30-year 1st mtge. sink. fd. 7% gold bonds were sold by Marshall Field, Gore, Ward & Co., Blair & Co., Inc., Blyth, Witter & Co. and Banca Commerciale Italiana Trust Co., at 95½ and int., to yield over 7.35%. \$5,000,000 Adriatic Electric Co. (Italy) 25-year 7% ext. sink. fd. gold debts. were sold by Blair & Co., Inc., at 96 and int., to yield 7.35%. An international syndicate consisting of banking houses from the United States and the Argentine sold \$10,613,500 Province of Buenos Aires 7% ext. gold bonds, due May 1 1958, at 95 and int., to yield over 7.40%. J. & W. Seligman & Co. and Dillon, Read & Co. sold at 92 and accrued int., to yield about 7.69%, \$12,000,000 Mortgage Bank of Yugoslavia 7% sec. gold bonds, due Apr. 1 1957. \$15,000,000 Canadian National Rys. 4½% Equipment Trust Certificates, series J, were sold by a Dillon, Read & Co. syndicate at prices to yield from 4.50 to 4.70%, depending on the maturities. J. P. Morgan & Co. and The National City Co. sold at 99% and accrued int., yielding over 6.05%, \$21,200,000 Argentine Government ext. 6% gold bonds, due May 1 1961. \$4,000,000 Pirelli Co. of Italy 7% conv. gold bonds, due May 1 1952, were sold at 98 and accrued int. by J. P. Morgan & Co. Dillon, Read & Co., Bankers Trust Co. and Dominion Securities Corp., Ltd., sold \$4,000,000 Province of Quebec 30-year 4½% bonds at 100 and int. \$3,000,000 Mortgage Bank of Bogota 20-year 7% gold debts. were sold at 95½ and int., by a syndicate headed by Hallgarten & Co. and Kissel, Kinnicutt & Co. \$3,000,000 Tyrol Hydro-Electric Power Co. 7% guar. sec. mtge. 25-year gold bonds were sold by F. J. Lisman & Co. and First Federal Foreign Investment Trust at 97½% and accrued int., to yield over 7.20%. White, Weld & Co., Brown Bros. & Co. and Blair & Co., Inc., sold at 97¼ and accrued int., yielding over 5.65%, \$2,750,000 City of Trondhjem (Norway) 30-year ext. loan 5½% gold bonds. Blair & Co., Inc., sold at 94½ and int. \$2,122,500 City of Santa Fe-Argentine Republic 7% ext. gold bonds, due Apr. 1 1945. \$2,000,000 Bank of Colombia 20-year 7% gold debts. of 1927, due in 1947, were sold by F. J. Lisman & Co. and The First Federal Foreign Investment Trust at 96½ and accrued int., yielding over 7.30%. Harvey Fisk & Sons and Merrill, Lynch & Co. sold 250,000 ordinary shares of Selfridge Provincial Stores, Ltd., £1 par value, at \$5½ per share.

Among the dividend declarations the 40% stock div. decl. by the U. S. Steel Corp. stands foremost. The new stock was at once placed on a 7% annual div. basis. The National Lead Co. paid a 100% stock div., payable 50% in com. stock and 50% in new 6% pref. stock. The com. stock will be placed on a \$5 annual basis, compared with \$8 previously paid. A 33 1-3% stock div. was decl. by the National Dairy Products Corp., in addition to the regular 75c. quar. Atchafalaya Topeka & Santa Fe Ry. decl. another extra quar. div. of ¾ of 1% in addition to the regular 1¼% quar. An extra div. 12½c. was decl. by the Gillette Safety Razor Co., along with the reg. \$1 quar. Atlantic Coast Line RR. decl. 1½% extra in addition to the regular s.-a. payment of 3½%. An initial div. of 50c. quar. with 25c. extra was decl. by the Universal Pipe & Radiator Co. Pure Oil Co. decl. 12½c. extra in addition to the usual quar. div. of 37½c. per share. American Rolling Mill Co. decl. 5% in stock along with the reg. quar. div. of 50c. ½ of 1% extra was decl. by Lehigh Coal & Navigation in addition to the reg. quar. of 2%. The Federal Motor Truck decl. 2½% in stock along with the reg. 20c. quar. \$2 per share extra in addition to the reg. \$2 quar. was decl. by the American Light & Traction Co. Savannah Sugar Refining Co. paid 50c. per share extra; the reg. \$1.50 was also paid. Jewel Tea Co., Inc., cleared up all accrued divs. on the pref. by decl. \$8.75 per share. 75c. extra in addition to the reg. quar. div. of 75c. was decl. by the Credit Alliance Corp. N. Y. & Honduras Rosario Mining Co. decl. 2½% extra besides the reg. quar. of 2½%. 2% extra was decl. by the Dominion Bridge Co., Ltd. Sherwin-Williams Co. decl. 1% extra div. along with the reg. quar. div. of 2%. ¾ of 1% extra was decl. by McKesson & Robbins, Inc., on pref. The United States Hoffman Machinery Corp. decl. \$1 quar. per share as compared with 75c. formerly paid. Coca Cola Co. placed its new com. stock on a \$5 annual div. basis, which is equivalent to \$10 per share on the former stock before the payment of the stock div. of 100%. American Chain Co. increased from 50c. quar. to 75c. quar. Goodall Worsted Co. recently decl. a \$10 div. In 1926

the company paid a total of \$6 per share, while this year the payments to date have been \$12.50. The Outlet Co. decl. \$1 per share quar. as against 75c. Ontario Biscuit Co. increased from 50c. quar. to 62½c. Massachusetts Investors Trust decl. 80c. for the Mar. quar. compared with 75c. in 1926. Interstate Rys. decl. 35c. quar. compared with 30c. Long Island Lighting Co. increased from 50c. quar. to 75c. Penmans, Ltd., placed its new com. stock on a \$1 quar. basis, equal to \$12 per annum on the old \$100 par value stock. The rate on the old stock was 10% per annum.

Companies which resumed or decl. initial divs. are: Interstate Iron & Steel Co. placed com. on a 4% annual basis. Penn-Ohio Edison Co. decl. 25c. per share quar. and 1-50 of 1 share in stock. Rhode Island Public Service Co. made an initial quar. div. of \$1 per share. Penn-Ohio Securities Corp. made an initial div. of 18c. per share quar. British Columbia Fishing & Packing Co. began div. of \$5 per share payable in four quar. installments. Bessemer Limestone & Cement Co. made an initial div. of 75c. quar. Nashawena Mills, Mass., resumed with \$1.50 per share quar. Mandel Bros., Inc., made an initial div. of 62½c. quar. Interstate Terminal Warehouse resumed quar. div. of 25c. per share on pref. Honolulu Plantation Co. resumed 25c. per share monthly.

Dividend declarations of an unfavorable nature were: American-La France Fire Engine omitted the 2½% quar. Utility Shares Corp. reduced from 50c. to 30c. quar. Murphy Varnish Co. omitted the quar. com. stock div. Pacific Coast Co. omitted div. on 2d pref. The quar. div. of 50c. was passed by the Electric Refrigeration Corp. Centrifugal Pipe Corp. reduced from 25c. quar. to 15c. per share. Butler Bros., Chicago, reduced from 3⅛% to 2½% quar. Pittsburgh Terminal Coal Corp. deferred on 6% cum. pref. Moore Drop Forging Co. also omitted its quar. div. Cities Service Co. reduced div. on its bankers' shares from 19.05c. quar. to 17.90625c. Wolverine Portland Cement Co. reduced from 30c. to 15c. quar. Southern Dairies, Inc., omitted class "A" div. Dome Mines reduced from 50c. quar. to 25c. National Brick Co. of Laprairie reduced from 1¾% to 1½% quar. on pref. Amparo Mining Co. reduced from 2% quar. to 1%.

THE STOCK MARKET DURING APRIL.

After continued activity and growing buoyancy the first three weeks of the month, during which many new high records for the year were established, particularly in the railroad list, the stock market the last week of April suffered a bad break. The ostensible cause was the development of a number of adverse circumstances, though as a matter of fact the prolonged rise and speculative overbuying had made the market top-heavy and exceedingly vulnerable to attack; bear operators saw their opportunity and took advantage of it. At the same time the financial and trading interests who had been engaged in promoting the rise evidently felt that a reaction would be sound and healthful—that indeed it was absolutely essential to get rid of their reckless followers who by their skyrocket performances were putting the whole price structure in peril. They consequently withdrew supporting orders and let bear operators have their way for the time being. Tremendous liquidation followed. The unfavorable developments on which chief stress was laid were the indications of some recession in general trade; lowered activity in the steel industry, with a decline in the prices of certain steel products; the prevalence of the strike at the unionized coal mines throughout the country (previously ignored); over-production of oil with the complete demoralization of prices of crude petroleum and gasoline; the falling off in car loadings, and the growth in brokers' loans on the Stock Exchange. In addition to all this, the overflow of the Mississippi River and its tributaries was obviously inflicting more or less immediate damage and had the possibility of still greater damage the longer the floods continued and as their onward sweep widened and extended. In the districts immediately affected railroad tracks were more or less submerged and some were being swept away. This involved considerable money loss, which in the case of some Southwestern roads it was estimated would run into the millions, and it also involved heavier running expenses for the time being and likewise loss of traffic because of the inability of the roads to move it through the stricken districts or inability of those to whom it was consigned to receive it. On the other hand, of course, there were some favorable market influences. Chief among these perhaps was the action of the stockholders of the United States Steel Corporation on April 18 in sanctioning the 40% stock dividend recommended by the directors and the subsequent action of the directors in continuing the dividend at 7% per annum on the enlarged amount of stock. Approval of the stock dividend was a foregone conclusion. What the rate of dividend was to be on the increased amount of stock remained a matter of conjecture. At the stockholders' meeting Chairman Gary intimated that the 7% dividends would be continued, and on April 26 the directors took official action to that effect. The announcement on Thursday, April 21, that the Bank of England had reduced its rate of discount from 5% to 4½% was of course also stimulating news, since it was indicative of the strength of the English financial position, though it was not followed by any reduction in the discount rate of the Federal Reserve Bank of New York.

The stock market reached the height of its buoyancy the next day, Friday, April 21. So pronounced was the buoyancy on that day as to suggest a continuance of the upward movement for some time to come. At the half-day session, however, on Saturday, April 23, the market showed unexpected weakness and on Monday, April 25, further considerable declines took place. On Tuesday, April 26, a sharp rally occurred, but on April 27 bad breaks in the oil shares, to the lowest figures of the year in most cases, again unsettled the market, and on Thursday, April 28, there came the general collapse already referred to. Short covering led to somewhat of an upward reaction on April 29 and April 30. U. S. Steel, in anticipation of the action subsequently taken on the dividend question, reached its peak quite early in the month, namely April 11, when the common shares touched 172¾ (as against 153½ Jan. 28) and the new (when issued) stock touched 124⅞, as against 111¾ Jan. 28. The same figure (172¾) was again touched on April 16 and on April 23. Many of the high grade specialties followed in the wake of U. S. Steel common and contributed in an important degree to the buoyancy which the market manifested up to and including April 22, though, like Steel common, they had begun to lag in their ascent before the date referred to. These high grade issues, indeed, were the backbone of the rise, along with the advance in the railroad list, but this did not prevent a downward plunge on their part in the collapse which occurred the last week of the month. General Motors common serves as a good illustration of this. It sold up from 177¼ April 2 to 196¼ April 22, but closed April 30 at 190. Reason for the advance existed in the fact that this motor concern was able to show increasing sales and increasing profits at a time when several other motor companies were doing quite poorly. Chrysler stock also made a new high record for the year, namely 46 April 11, though closing April 30 at 43%. On the other hand, the Dodge Brothers shares, Hupp Motor, Nash Motors, Peerless Motor, Pierce-Arrow and one or two others dropped to the lowest figures of the year the latter part of the month.

E. I. du Pont de Nemours made a record as enviable as General Motors, rising from 216¾ April 1 to 253⅞ April 22, with the close April 30 240%; the previous Jan. 25 this stock had sold at 168. U. S. Cast Iron Pipe & Foundry com. got up to 234 April 25, as against 202 Jan. 25, but closed April 30 at 220¼. Commercial Solvents B jumped from 298 April 1 (and 223 Jan. 3) to 357¼ April 14 and closed April 30 at 324. General Electric com. advanced from 85⅞ April 1 to 99¾ April 25, with the close April 30 at 95⅞. Colorado Fuel & Iron com. is not to be classed with high grade stocks, since it is a non-dividend payer, but was able to submit an excellent annual report, and under evident manipulation spurted upward from 64¼ April 1 (and 42⅞ Jan. 4) to 84½ April 20, with the close April 30 at 79. The railroad equipment stocks were also prominent features in the speculation, more particularly Baldwin Locomotive com., which advanced from 179 April 4 to 193½ April 13 (not a high for the year), but closed April 30 at 183½. The oil stocks were a weak feature all through the month on the demoralization in the oil and gasoline markets and nearly all dropped to new low levels. Among the stocks distinguished for having reached the lowest figures of the year may be mentioned Marland Oil, Standard Oil of New Jersey, Standard Oil of New York, the Texas Co., Tidewater Oil com., Transcontinental Oil, Union Oil of California, White Eagle Oil & Refining, Royal Dutch shares, Shell Union Oil com., Mid-Continent Petroleum, General Asphalt and California Petroleum. Houston Oil, however, again moved independently, rising from 100½ April 4 to 120 April 21 and closing April 30 at 116. Several of the department store stocks were conspicuous in the speculative activity and touched the highest figures of the year, among them Abraham & Straus com., Gimbel Bros. com., Macy com. and May Department Stores. On the other hand, Arnold Constable stock touched the lowest figure of the year. Among special stocks, Freeport, Texas, made a record for itself on a strikingly good quarterly statement and rose from 55¾ April 1 to 74¾ April 9, with the close April 30 at 63¾.

The railroad stocks made an excellent independent record for themselves, a whole host of them touching new high figures for the year, both the seasoned dividend payers and the medium grade issues, but these same railroad stocks were prominent in the break which occurred the latter part of the month, particularly the stocks of Southwestern roads liable to suffer from the Mississippi overflows. Del. & Hudson jumped from 192 April 1 to 215¼ April 26, with the close April 30 at 204, and Lackawanna advanced from 160½ April 7 to 167 April 22, with the close April 30 at 163½. New York Central also touched a new high figure for the year at 151½ April 8, but closed at 145¾ April 30. Rock Island com. rose from 88¾ April 1 to 101¾ April 21 and closed April 30 at 99¼. Mo. Pac. com. sold up to 62 April 23, a new high point for the year, but tumbled to 50¾ April 29, with the close April 30 at 53½, and Missouri-Kansas-Texas advanced from 40 April 1 to 50½ April 23 and closed April 30 at 44%. Texas & Pacific jumped from 67 April 1 to 83½ April 23, and closed April 30 at 76¼. Erie com. moved up from 48¾ April 1 to 56¾ April 21, with the close April 30 at 51%. Bangor & Aroostook had a sensational rise, going from 68¾ April 4 (and 44 Jan. 6) to 94½ April 29, with the close April 30 at 89. Gulf Mobile & Northern advanced from 59¾ April

1 to 70% April 27, with the close April 30 at 67. Atchison com. moved up from 176 April 1 to 186% April 23 and closed April 30 at 180%. Among the other railroad stocks that attained new high levels for the year may be mentioned Balt. & Ohio com. and pref., Central RR. of N. J., Ches. & Ohio, Chic. & East. Ill. com. and pref., Illinois Cent. com., Kansas City Southern, Lehigh Valley, Louisville & Nashville, N. Y. Chic. & St. Louis com., Norf. & West. com., Pennsylvania, Peoria & Eastern, Reading, St. Louis-San Francisco, St. Louis Southwestern, Union Pacific and Southern Pacific. Bond prices remained firm throughout, though in the break in stocks the latter part of the month some of the speculative or semi-speculative bond issues, which had been the subject of speculative manipulation, made downward dips of moderate proportions.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of April—	1927.	1926.	1925.	1924.
Stock sales—No. of shares	49,781,211	30,326,714	24,844,207	18,116,828
Bond sales (par value)—	\$	\$	\$	\$
Railroad & miscell.	197,673,350	219,572,150	187,599,500	127,719,000
United States Govern't	23,837,750	30,102,200	57,330,700	31,800,000
State, munic. & foreign	75,021,200	54,840,500	31,137,410	87,893,000
Total bond sales.	296,532,300	304,514,850	276,067,610	247,420,000
Jan. 1 to April 30—				
Stock sales—No. of shares	177,430,780	157,312,280	137,503,599	74,011,688
Bond sales (par value)—	\$	\$	\$	\$
Railroad & miscell.	811,849,550	791,298,200	912,900,300	652,688,000
United States Govern't	109,440,750	108,455,300	176,744,900	254,410,000
State, munic. & foreign	331,983,400	211,076,350	181,571,660	181,866,000
Total bond sales.	1,253,273,700	1,110,829,850	1,271,216,860	1,088,964,000

THE MONEY MARKET DURING APRIL 1927.

The money market during April was without special feature or important new development, and rates remained very much the same as before. Wide changes from week to week in surplus reserves of the New York Clearing House banks and trust companies, testified to the presence of large special demands for funds in connection with new financing or in preparation for heavy payments in the mercantile and financial world, such, for instance as the April 15 and May 1 payments, while reduced borrowings at the Federal Reserve bank, with subsequent resort to the facilities of this institution as the occasion for it arose, afforded testimony to the same effect. All this, however, found reflection only in slight deviations in call loan rates and even these may have been mainly ascribable to the growth of speculative activity on the Stock Exchange, which naturally necessitated larger borrowings on the security of stock and bond collateral. There was abundant evidence of such larger borrowings. Brokers' loans at the reporting member banks in the New York Federal Reserve District, though by no means small at the beginning of April, showed a further increase in every week of the month. The Bank of England on April 21 reduced its trade of discount from 5% to 4½%, but the step was without influence in the New York money market. The range for call loans on the Stock Exchange during the month was 4@5%, but it might really be said to have been only 4@4½%, as the 5% figure was recorded only in the afternoon of Friday, April 29, the last business day of the month, when preparations had to be made for the 1st of May payments and when loans had to be arranged over the two-day interval until Monday, May 2, since no loans are ever negotiated on the Stock Exchange on Saturdays. The range for renewals during the month was 4@4½%, and the 4% figure prevailed even on Friday, April 29, the advance to 5% on new loans not having come until the afternoon, as already stated, and having followed the calling by the banks of about \$25,000,000 of outstanding loans, presumably to meet the demands of their customers for May 1 payments. Calling of loans by the New York banks the early part of the month, to quite large aggregate amounts, was of almost daily occurrence and was not surprising, considering that the New York Clearing House banks in their return for Saturday, April 2, again showed a large deficiency below legal reserve requirements.

The renewal rate on Friday, April 1, continued at 4½%, the same as at the close of March, and that was also the rate for all other loans on the Stock Exchange on that day. Renewals were again at 4½% on the following Monday, April 4, though before the close of the day money could be obtained at 4%. This was notwithstanding the large deficiency in legal reserve shown by the Clearing House institutions in their return for April 2, but was explainable on the theory that the huge April 1 dividend and interest disbursements were finding their way back into the banks. On Tuesday, April 5, the renewal rate dropped to 4% and this was also the renewal figure on April 6 and April 7; as a matter of fact, all other loans on April 5 and April 6 were also at this figure. On April 7, however, on the calling of \$20,000,000 of loans, following the calling of \$10,000,000 the day before, the rate on new loans advanced to 4½%. The next day, Friday, April 8, some \$25,000,000 more loans were called and the renewal rate was raised to 4¼%, while 4½% was again obtained on new loans. The following Monday, Apr. 11, the renewal rate was advanced to 4½% (though some money on new loans went at 4¼%) notwithstanding that the Clearing House banks in their return for Saturday, April 9, showed that in place of the large deficiency in reserves of the previous week they now had a huge surplus in excess of legal requirements. The renewal rate remained at 4½% (with all other loans at the same figure) the rest

of that week, and it also stayed at that figure the following Monday, April 18. On this last mentioned day, though, the rate on new loans dropped to 4%, and the next day, April 19, the renewal rate was also lowered to 4%, and it remained unchanged at that figure the rest of the month, with all other loans at the same figure, day by day, except that on Friday, April 29, as already related, the rate on new loans in the afternoon spurted to 5%. In the outside market on some days the latter part of the month, when the call loan rate on the Stock Exchange ruled at 4%, money on demand could be obtained at 3¾%. The rate for time loans was perhaps a trifle lower the latter part of the month on the shorter maturities; 60-day money on Stock Exchange collateral April 29 was quoted at 4¼@4¾%, against the previous 4¾%; 90-day loans commanded 4¾%, the same as before; while loans for 4, 5 and 6 months were quoted throughout the whole month at 4¾@4½%. Rates for commercial paper were a shade higher, with the quotations at the close 4@4¼% per annum for 4 to 6 months' names of choice character, with names not so well known requiring 4¼@4½%. New England mill paper and the shorter choice names continued to pass at 4%. Local and country banks were in the market as buyers. Banks' and bankers' acceptances continued to be quoted at previous figures. For call loans against bankers' acceptances the posted rate of the American Acceptance Council remained unchanged the entire month at 3¾%. At the close of April the Acceptance Council made the discount rate on prime bankers' acceptances eligible for purchase by the Federal Reserve Bank 3¾% bid and 3½% asked for bills running 30 days; 3¾% bid and 3½% asked for 60 days and 90 days; 3¾% bid and 3½% asked for 120 days, and 4% bid and 3¾% asked for 150 and 180 days. All the different Federal Reserve banks maintained their rates at the old figure, namely 4% for all classes of paper and for all maturities. When the Bank of England on April 21 reduced its discount rate from 5% to 4½% there was some talk that the Federal Reserve Bank of New York might also lower its rate (though without any reduction the rate still is ½ of 1% lower than the new rate of the Bank of England), but nothing of the kind occurred.

RATES FOR MONEY AT NEW YORK, WEEKLY.

	April 8.	April 15.	April 22.	April 29.
Week Ending—				
Call Loans on Stock Exchange—				
Range for week (mixed & Indus. collateral)	4-4½	4¼-4½	4-4½	4-5
Week's average (mixed & Indus. collateral)	4½	4¾	4	4
Time Loans (Mixed & Industrial Collateral)—				
Sixty days	4¾	4¾	4¾	4¼-4¾
Ninety days	4¾	4¾	4¾	4¾
Four months	4¾-4½	4¾-4½	4¾-4½	4¾-4½
Five months	4¾-4½	4¾-4½	4¾-4½	4¾-4½
Six months	4¾-4½	4¾-4½	4¾-4½	4¾-4½
Commercial Paper—				
Double and single names—				
Prime 4 to 6 months	4	4-4¼	4-4¼	4-4¼
Good 4 to 6 months	4¼	4¼-4½	4¼-4½	4¼-4½

COURSE OF STERLING EXCHANGE DURING APRIL.

Rates of sterling exchange followed a pretty even course during April, with the fluctuations narrow and unimportant. The two principal events of the month were (1) the announcement by Winston Churchill, Chancellor of the Exchequer, in presenting the budget to the British House of Commons on April 11 that no necessity existed for renewing the credits arranged in the United States two years before, namely \$100,000,000 from J. P. Morgan & Co. and \$200,000,000 from the Federal Reserve Bank of New York, no portion of these credits having indeed been used, and accordingly that they would be allowed to lapse with their expiration at the end of April, and (2) the action of the Bank of England on April 21 in lowering its rate of discount from 5% to 4½%. The 5% rate had been in effect since Dec. 3 1925. Both of these were important events, but they left no impress upon the course of sterling exchange. They were everywhere accepted as evidence of the growing strength of the English financial situation, but this did not come in the nature of a new development, having been known before. The Bank of England kept enlarging its gold holdings in a remarkable way during the month, the return for April 6 showing a gain of £752,210, that for April 13 a further gain of £1,872,937, that for April 20 still another gain of £674,979, and that for April 27 £314,736 more, making £3,614,862 for the four weeks. The Bank was enabled to obtain considerable consignments of South African gold. Experience, too, had made it plain that no small part of the proceeds of the extensive new financing being arranged in the United States by various European and South American countries (loans of this kind placed here in March and April having been exceptionally numerous, some for large amounts) would find its way back to London, at least for the time being. Many financial interests still consider it advisable to do much of their banking through London, and therefore transfer the proceeds of loans obtained in the United States to the British centre until such time as the funds may actually be needed. The difference in interest rates between the London and New York markets, adds to the pecuniary advantage of such an arrangement. Even after the reduction in the Bank of England rate to 4½% that rate is ½ of 1% higher than the 4% rate of the Federal Reserve Bank of New York. It happened, too, that commercial bills on London were in light supply here. Bankers' sight bills on London were quoted at 4.85 3-16@4.85¼ April 1 and at 4.85¼ on April 30, and the range for the entire month was between 4.85 April 21, the date when the Bank of England's rate of discount was lowered, and 4.85 5-16 April 28.

THE CONTINENTAL AND OTHER FOREIGN EXCHANGES.

In exchange on the Continent of Europe, the feature was a further sharp rise in the Italian lira. The fluctuations in the lira were extremely violent, as on many previous occasions, and after nearly each sensational advance—and there were many such—there was sure to be a sharp downward dip, and yet the tendency was strongly upward throughout. Some market observers professed inability to understand the rapid appreciation in the Italian unit and appeared skeptical as to whether the higher levels could be maintained, but there was really nothing mysterious about the upward movement. Aside from the striking improvement in economic and financial affairs in Italy, and the good effects of the deflationary policies that are being so rigorously enforced, with the efforts making to restrict commodity imports and extend commodity exports, which efforts are unquestionably bearing fruit, the extensive borrowing done on Italian account in the United States constituted an independent element of strength. The new loans floated in the United States on Italian account during the last two months make a large aggregate. To mention only a few of the especially prominent ones, the City of Rome during March placed a \$30,000,000 external loan in the United States besides which \$12,000,000 bonds issued by the Italian Credit Consortium for Public Works were floated here during the same month. This was followed in April by a \$30,000,000 external loans for the City of Milan, a \$10,750,000 bond issue on behalf of the Meridionale Electric Co. of Italy, a \$4,000,000 bond issue of the Pirelli Co. of Italy, a \$5,000,000 bond issue of the Adriatic Electric Co., besides one or two others for smaller amounts. The Italian Government takes over the foreign currency proceeds of these loans and controls their disposition as far as they are an influence in affecting exchange, and thus is in position to exercise a large measure of control over the course of the lira. It is known to be desirous of seeing a great improvement in the value of the lira, but the rise may at times have been too violent and too rapid, leading to the offering of exchange by the Italian National Institute of Exchange on Italian Government account, which would explain the sharp recessions after each pronounced advance. As represented by bankers' sight bills on Rome, the lira advanced from 4.68 1/2 April 2 to 5.66 1/2 April 25, with the quotation April 30 5.23 1/2 @5.29. The French franc was almost absolutely stationary

at around 3.90 3/4 c. French finances continued to improve and the Bank of France on April 14 was able further to reduce its discount rate from 5 1/2 to 5%, after having made a reduction the previous Feb. 3 from 6 1/2 to 5 1/2%. The 5% rate is the lowest figure quoted since the early part of 1924. The Bank of France in its return for April 6 showed an expansion in note circulation of no less than 965,734,375 francs, but this seems to have been incidental to the 1st of the month trade requirements, and the remaining weeks of the month showed decreases in circulation, namely 467,694,260 francs the second week, 332,720,000 francs the third week and 340,462,000 francs the fourth week. The French Government the third week of the month borrowed 1,150,000,000 francs from the Bank, raising the total of advances to the State to 29,300,000,000 francs. An event of the month was the payment by the Bank of France on April 22 of the full £33,000,000 still due the Bank of England, with the release thereby of £18,350,000 gold, as narrated further above. Belgian exchange, like French exchange remained virtually unaltered throughout the month, the belga ranging between 13.89 1/2 and 13.90 the entire month. The National Bank of Belgium on April 27 lowered its rate of discount from 6% to 5 1/2%. As noted further above, this was the third reduction in the rate of this Bank the present year. The German mark also remained virtually unaltered, checks on Berlin ranging between 23.69 and 23.70 1/2, and there were no developments of consequence in connection with German exchange. The Bank of Germany the first week of April reported a decline in note circulation of 123,968,000 marks, the second week of 58,905,000 marks and the third week of 254,155,000 marks, with the customary big increase the fourth week, namely, 529,514,000 marks. The Austrian schilling continued to rule at 14 1/2 c. except on three or four occasions, when there was a deviation to either 14.06 or 14.10. Greek exchange ruled somewhat higher, advancing from 1.28 1/4 April 1 to 1.34 1/2 April 8, with the rate April 30 1.32.

In the case of exchange on the countries which were not involved in the Great War of 1914-1918, the fluctuations were mostly unimportant, except in the case of the Spanish peseta, which after the sharp rise in preceding months moved somewhat lower during April. Checks on Madrid declined from 18.00 April 1 to 17.42 April 11, with the rate April 30 17.58@17.62. There appeared to be a subsidence of speculation in this currency, which had played a prominent part in

RATES OF EXCHANGE ON CONTINENTAL CENTRES.

NOTE.—The Belgian Government on Oct. 26 1926 adopted the "belga" as their unit of currency. A belga is equal to five francs.

Table with multiple columns for different currencies: Paris Francs, Swiss Francs, Amsterdam Guilders, Antwerp Belga, Italian Lire, Greek Drachma, Denmark Kroner, Sweden Kroner, Norway Kroner, Berlin Reichsmarks, *Vienna Schilling, Spanish Pesetas. Each column contains daily exchange rates from April 1 to April 30.

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

bringing about the antecedent rise. Speculation was also less in evidence in the Norwegian crown, which also moved lower, declining from 26.02 April 1 to 25.70 April 11, with the quotation April 30 25.87½. The Swedish crown and the Danish crown, however, were very little changed, the former being quoted April 30 (for checks) at 26.74½, against 26.78 April 1, and the Danish crown 26.66½ April 30, against 26.65½ April 1. The Bank of Sweden on April 22 reduced its rate of discount from 4½% to 4%, this being the first change since October 1925. The Swiss franc (for checks) was 19.22½ April 30, against 19.22½ April 1, and the Dutch guilder 40.00½ April 30, against 39.99½ April 1.

Rates on South American points were very little changed, notwithstanding the placing here of a considerable number of loans on account of South American countries. The Uruguayan peso was an exception, advancing from 101.28 April 1 to 103.00 April 15, but being back to 100.69@101.34 April 30. The Chilean peso was somewhat higher. From 11.97@12.05 April 1 it rose to 12.03@12.12 April 20, with the rate April 30 12.02@12.12. The Argentine peso fluctuated very little, notwithstanding the big loans on account of that country floated in the United States; the quotation April 30 was 42.34, against 42.30 April 1. The Brazilian milreis was 11.82 April 30, against 11.80 April 1. An Argentine Government loan for \$21,200,000 was floated here in April, also \$10,613,500 bonds for the Province of Buenos Aires; likewise \$2,122,500 bonds for the City of Santa Fe, Argentine Republic. \$15,000,000 bonds of the Republic of Peru were sold here during March, and \$6,000,000 bonds by the State of Pernambuco (U. S. of Brazil), besides a number of other loans on account of South or Central American countries.

In the exchanges on the Far East the failure of Japanese banks and the financial crisis in Japan with the fall of the Japanese Ministry and the moratorium which had to be declared, brought about a sharp break in the Japanese yen which previously had been such a pillar of strength. The yen tumbled from 49.20 April 1 to 47½ April 22 and was 47¼@48 April 30. The Chinese exchanges continued under the influence of Chinese military disturbances, and after showing improvement the early part of the month manifested weakness again the latter part, when the financial troubles developed in Japan. The tael on Shanghai moved up from 62¼ April 1 to 63¼ April 7, then got down to 61 5-16 April 25, and was 62@62½ April 30. Dollars on Hongkong sold up to 50 11-16 April 6, but were down to 49½ April 28,

with the range April 30 49½@49¾. Silver displayed weakness again the latter part of the month. The price in London got up to 26¼ d. per ounce April 6, but was down again to 25 11-16d. April 30.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

App.	Bankers' Bills		Commercial Bills	
	180/11	180/10	180/11	180/10
1	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
2	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
3	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
4	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
5	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
6	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
7	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
8	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
9	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
10	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
11	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
12	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
13	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
14	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
15	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
16	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
17	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
18	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
19	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
20	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
21	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
22	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
23	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
24	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
25	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
26	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
27	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
28	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
29	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4
30	4.85 1/4	4.85 1/4	4.85 1/4	4.85 1/4

RATES OF EXCHANGE ON OTHER CENTRES.

April	Canada Dollars	Czecho-slovakia Kronen	Bucharest Lei	Polish Zloty	Hungary Pengo	Serbia Dinar	Russia Cherwonetz.	Bulgaria Lev	Finland Markka.	Argentina Peso.		Brazil Milreis.	
										Checks	Cables	Checks	Cables
1	3/4	2.96 3/4	.62 @ .63	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.30	42.35	11.80	11.85
2	3/4	2.96 3/4	.56 1/2 @ .60	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.26	42.31	11.77	11.82
3	3/4	2.96 3/4	.56 1/2	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.28	42.33	11.78	11.83
4	3/4	2.96 3/4	.56 1/2	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.32	42.37	11.75	11.80
5	3/4	2.96 3/4	.56 1/2	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.32	42.37	11.67	11.72
6	3/4	2.96 3/4	.60 1/4	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.32	42.37	11.67	11.72
7	3/4	2.96 3/4	.61	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.26	42.31	11.75	11.80
8	3/4	2.96 3/4	.61	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.28	42.33	11.79	11.84
9	3/4	2.96 3/4	.61	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.30	42.35	11.79	11.84
10	3/4	2.96 3/4	.61 1/2	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.28	42.33	11.79	11.84
11	3/4	2.96 3/4	.61 1/2	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.28	42.33	11.79	11.84
12	3/4	2.96 3/4	.61 1/2 @ .61 3/4	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.26	42.31	11.84	11.89
13	3/4	2.96 3/4	.61	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.30	42.35	11.84	11.89
14	3/4	2.96 3/4	.61	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.30	42.35	11.84	11.89
15	3/4	2.96 3/4	.60 1/2	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.28	42.33	11.81	11.86
16	3/4	2.96 3/4	.61	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.28	42.33	11.81	11.86
17	3/4	2.96 3/4	.61	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.28	42.33	11.79	11.84
18	3/4	2.96 3/4	.61	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.30	42.35	11.84	11.89
19	3/4	2.96 3/4	.61	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.30	42.35	11.84	11.89
20	3/4	2.96 3/4	.61 1/2 @ .62	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.30	42.35	11.84	11.89
21	3/4	2.96 3/4	.64 1/2	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.30	42.35	11.84	11.89
22	3/4	2.96 3/4	.65	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.26	42.31	11.79	11.84
23	3/4	2.96 3/4	.64 1/2 @ .65	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.30	42.35	11.81	11.86
24	3/4	2.96 3/4	.64 1/2 @ .65	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.28	42.33	11.84	11.89
25	3/4	2.96 3/4	.64 1/2 @ .65 1/2	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.25	42.30	11.81	11.86
26	3/4	2.96 3/4	.64 1/2	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.28	42.33	11.82	11.87
27	3/4	2.96 3/4	.63	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.28	42.33	11.82	11.87
28	3/4	2.96 3/4	.63	11.50	17.50	1.76	5.15	.73	2.52 1/2	42.32	42.37	11.82	11.87
29	3/4	2.96 3/4	.63 1/2	11.45	17.50	1.76	5.15	.73	2.52 1/2	42.34	42.39	11.82	11.87
30	3/4	2.96 3/4	.63 1/2	11.45	17.50	1.76	5.15	.73	2.52 1/2	42.34	42.39	11.82	11.87

* Cents of United States money per Chilean peso. z American money per Peruvian pound. y Value of one escudo in United States currency d Nominal. e The zloty is equivalent to 1,800,000 marks

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 1927 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 APRIL AND RANGE FOR THE YEAR TO DATE.

BONDS N. Y. STOCK EXCHANGE.	Interest Period	Sales in April. Par Value.	Price Jan. 3 1927.		PRICES IN APRIL.				RANGE SINCE JAN. 1.							
			Bid.	Ask.	April 1.		April 30.		Lowest. Sale Prices.	Highest. Sale Prices.	Lowest. Sale Prices.	Highest. Sale Prices.				
					Bid.	Ask.	Bid.	Ask.								
U S Government																
First Liberty Loan—																
First 3 1/4s.....1932-1947	J D	3,079,000	101 1/2	Sale	100 2/3	Sale	100 1/2	-----	100 2/3	Apr. 4	101 1/2	Apr. 6	100 2/3	Apr. 4	101 1/2	Feb. 26
Registered	J D	7,000														
First 4s.....1932-1947	J D	102,000	100 1/2	100 1/2	100 2/3	-----	102	-----	100 2/3	Apr. 13	100 2/3	Apr. 22	100 2/3	Apr. 13	101 1/2	Feb. 25
Registered	J D															
First 4 1/4s.....1932-1947	J D	371,000	102 2/3	Sale	103 7/32	Sale	103 3/32	Sale	103 3/32	Apr. 27	103 1/2	Apr. 1	102 2/3	Jan. 6	103 2/3	Mar. 9
Registered	J D	18,000	102 2/3	Sale	102 17/32	-----	102 17/32	-----	102 17/32	Apr. 21	103	Apr. 8	102 1/2	Mar. 11	103	Apr. 8
First Second 4 1/4s.....1932-1947	J D	38,000														
Registered	J D															
Second Liberty Loan—																
Second 4s.....1927-1942	M N	2,000	100 5/32	100 1/32	100 2/32	100 4/32	100	100 7/32	100	Apr. 14	100 5/32	Apr. 28	100	Apr. 14	101	Feb. 23
Registered	M N	1,000														
Second 4 1/4s.....1927-1942	M N	2,708,000	101 1/2	Sale	100 1/2	Sale	100 1/2	Sale	100 3/32	Apr. 30	100 1/2	Apr. 9	100 5/32	Apr. 25	101 1/2	Mar. 25
Registered	M N	158,000	100 1/2	Sale	100 1/2	Sale	100 3/32	Sale	100 3/32	Apr. 12	100 1/2	Apr. 5	100 7/32	Apr. 12	100 3/32	Jan. 3
Third Liberty Loan—																
Third 4 1/4s.....1928	M S	2,000,000	101 1/2	Sale	101 1/2	Sale	100 2/32	Sale	100 2/32	Apr. 28	101 1/2	Apr. 4	100 2/32	Apr. 22	101 2/32	Mar. 9
Registered	M S	220,000	101 1/2	Sale	101	Sale	100 2/32	Sale	100 2/32	Apr. 28	101	Apr. 4	100 1/32	Apr. 28	101 1/32	Mar. 7
Fourth Liberty Loan—																
Fourth 4 1/4s.....1933-1938	A O	4,034,000	103 1/2	Sale	103 2/32	Sale	103 2/32	Sale	103 2/32	Apr. 22	104 3/32	Apr. 4	103 1/2	Jan. 4	104 1/32	Mar. 8
Registered	A O	660,000	103 2/32	Sale	103 2/32	Sale	103 2/32	Sale	103 2/32	Apr. 21	104	Apr. 5	103 2/32	Jan. 5	104 1/32	Mar. 9
Treasury 4 1/4s.....1947-1952	A O	956,000	110 5/32	Sale	113 3/32	Sale	113 1/32	Sale	112 20/32	Apr. 20	114	Apr. 2	110 5/32	Jan. 4	114 5/32	Mar. 18
Registered	A O	9,000	110 5/32	Sale	113 1/32	Sale	113 1/32	Sale	112 2/32	Apr. 16	113 1/32	Apr. 1	110 5/32	Jan. 3	114 5/32	Mar. 17
Treasury 4s.....1944-1954	J D	1,782,000	106 4/32	Sale	108 1/32	Sale	108 1/32	Sale	107 2/32	Apr. 20	108 2/32	Apr. 4	106 4/32	Jan. 3	108 2/32	Mar. 18
Registered	J D															
Treasury 3 1/4s.....1946-1956	M S	898,000	103 1/2	Sale	105 2/32	Sale	105 2/32	Sale	105 3/32	Apr. 21	105 2/32	Apr. 5	106 1/32	Feb. 16	108 1/32	Mar. 16
State and City Securities																
New York City—4 1/4s1966	M S	14,000	100 1/2	100 3/4	100 3/4	Sale	100 3/4	-----	100 3/4	Apr. 1	100 3/4	Apr. 12	100 3/4	Mar. 4	101 1/4	Mar. 11
Registered	M S															
4 1/4s Corporate stock.....1964	A O	8,000	102 1/4	-----	103 3/4	-----	104 3/4	105 3/4	104 3/4	Apr. 19	105	Apr. 4	102 1/4	Jan. 13	105	Apr. 4
4 1/4s Corporate stock.....1966	A O		102 1/4	-----	103 3/4	-----	104 3/4	105 3/4	104 3/4	Apr. 19	105	Apr. 4	102 1/4	Jan. 18	105	Apr. 4
4 1/4s.....1972	A O	1,000	102 3/4	-----	104	-----	105	106	105 1/4	Apr. 26	105 1/4	Apr. 26	102 3/4	Feb. 25	105 1/4	Apr. 26
4 1/4s Corporate stock.....1971	J D		106 1/4	-----	107 7/8	-----	109	-----	107 7/8	Apr. 26	107 7/8	Apr. 26	107 7/8	Mar. 2	107 7/8	Apr. 22
4 1/4s Corporate stock.....1967	J D	21,000	106 1/4	106 3/4	107 3/4	-----	108 3/4	-----	109	Apr. 5	109 1/4	Apr. 14	106 3/4	Feb. 9	109 1/4	Apr. 14
4 1/4s Corporate stock.....1965	J D		106 1/4	106 3/4	107 3/4	-----	108 3/4	-----	109	Apr. 5	109 1/4	Apr. 14	106 3/4	Feb. 9	109 1/4	Apr. 14
4 1/4s Corporate stock.....1965	J D		106 1/4	106 3/4	107 3/4	-----	108 3/4	-----	109	Apr. 5	109 1/4	Apr. 14	106 3/4	Feb. 9	109 1/4	Apr. 14
4 1/4s Corporate stock.....1963	M S	2,000	106	106 3/4	107 3/4	-----	108 3/4	-----	108 3/4	Apr. 22	108 3/4	Apr. 22	106 3/4	Jan. 6	108 3/4	Apr. 22
4 1/2 Corporate stock.....1959	M S	5,000	98 3/4	98 3/4	100 3/4	Sale	100 3/4	100 3/4	100 3/4	Apr. 1	100 3/4	Apr. 13	99	Jan. 11	100 3/4	Apr. 13
Registered	M N															
4 1/2 Corporate stock.....1955	M N		98 3/4	-----	100 3/4	100 1/2	-----	100 3/4	101	-----	-----	-----	99	Jan. 25	99	Jan. 25
4 1/2 Corporate stock.....1957	M N		98 3/4	-----	100 3/4	100 1/2	-----	100 3/4	101	-----	-----	-----	99	Jan. 12	99	Jan. 12
4 1/2 Corporate stock.....1956	M N		98 3/4	-----	100 3/4	100 1/2	-----	100 3/4	101	-----	-----	-----	98 3/4	Jan. 13	100	Jan. 19
Registered	M N	3,000			99 1/4	Sale	-----	-----	-----	-----	-----	-----	98 3/4	Jan. 12	99 1/4	Apr. 1
4s.....1957	M N				99 1/2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
4s.....Nov. 1936	M N				99 1/2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
4 1/4s Corporate stock.....1957	M N	2,000	105 3/4	106	106 3/4	-----	108	109	108 3/4	Apr. 22	108 3/4	Apr. 22	105 3/4	Jan. 6	108 3/4	Apr. 22
4 1/4s Corporate stock.....1957	M N	1,000	105 3/4	106	106 3/4	-----	108	109	107 1/4	Apr. 4	107 1/4	Apr. 4	105 3/4	Jan. 10	108	Mar. 26
Registered	M N															
4 1/4s Corporate stock.....1953	M N	5,000	89 1/2	90	91 3/4	-----	92 1/2	-----	92 1/2	Apr. 19	92 1/2	Apr. 19	89 1/2	Jan. 4	92 1/2	Apr. 19
4 1/4s Corporate stock.....Nov. 1954	M N		89 1/2	90	91 3/4	-----	92 1/2	-----	92 1/2	Apr. 19	92 1/2	Apr. 19	89 1/2	Jan. 19	92 1/2	Apr. 19
4 1/4s Corporate stock.....1961	M N															
N Y State Canal 4s1961	J J															
4s.....1960	J J															
4s.....1962	J J															
4 1/4s Canal.....1964	J J															
Highway Improvement 4 1/4s.....1963	M S															
Foreign Govt. and Municipalities																
Antioquia Dept of 7s A1945	J J	203,000	94 1/4	Sale	96 1/2	Sale	95 1/2	Sale	95 1/4	Apr. 29	96 3/4	Apr. 5	94	Jan. 3	97 1/2	Feb. 19
Argentine Govt 7s ser B1945	J J	156,000	94 1/2	Sale	96 3/4	Sale	95 3/4	Sale	95	Apr. 29	96 3/4	Apr. 4	94	Jan. 3	97 1/2	Mar. 21
Argentine Govt public works 6s1949	J D	424,000	98	Sale	99 3/4	Sale	98 3/4	Sale	98 5/8	Apr. 29	100	Apr. 1	97 5/8	Jan. 5	100	Apr. 7
Argentine Nation (Gov) s f 6s1959	J D	419,000	98	Sale	99 3/4	Sale	98 3/4	Sale	98 5/8	Apr. 28	100	Apr. 7	97 5/8	Jan. 5	100	Apr. 7
Extl s f 6s of Oct 19251954	A O	352,000	98 1/4	Sale	99 3/4	Sale	98 3/4	Sale	98 3/4	Apr. 30	100	Apr. 4	97 3/4	Jan. 14	100	Apr. 4
Sinking fund gold 6s ser A1957	M S	256,000	98 1/2	Sale	100 3/4	Sale	99 3/4	Sale	98 3/4	Apr. 30	100 3/4	Apr. 8	97 3/4	Jan. 5	100 3/4	Mar. 14
External 6s ser B1958	J D	196,000	98	Sale	99 3/4	Sale	99	Sale	98 3/4	Apr. 29	100 3/4	Apr. 13	97 3/4	Jan. 18	100 3/4	Apr. 13
Ext s f 6s of May '26 w I1961	M S	282,000	98	Sale	99 3/4	Sale	99	Sale	98 3/4	Apr. 28	100	Apr. 8	97 3/4	Jan. 14	100	Apr. 8
External 6s Sanitary Works1961	F A	295,000			99 3/4	Sale	98 3/4	Sale	98 3/4	Apr. 28	100	Apr. 5	98	Jan. 29	100	Apr. 5
Pub Wks ext s f 6sMay 1961	M N	12,000			99	Apr. 29	99 3/4	Apr. 30	99	Apr. 29	99 3/4	Apr. 30	99	Apr. 29	99 3/4	Apr. 30
Argentina (Rep) 5s of 19091949	J J	88,000	89 1/4	90 1/4	99 1/4	99 1/2	89 1/2	90 1/4	89 1/2	Apr. 21	90 1/4	Apr. 5	89	Mar. 25	92	Feb. 4
Australia 6s of 1925July 15 1955	J J	445,000	97 3/4	Sale	97 3/4	Sale	98	Sale	97 3/4	Apr. 11	98	Apr. 1	97 1/4	Jan. 3	98 1/2	Jan. 26
Austrian Govt s f 7s1943	J D	230,000	101 1/4	Sale	104	Sale	102 3/4	103	101 1/4	Apr. 27	104 3/4	Apr. 21	101 1/4	Jan. 3	103 1/2	Feb. 8
Bavaria (Free State) 6 1/2s1945	F A	231,000	98 1/4	Sale	99 3/4	Sale	99 3/4	Sale	99 3/4	Apr. 12	1					

BONDS		Interest Period	Sales in April. Par Value.	Price Jan. 3 1927.	PRICES IN APRIL.				RANGE SINCE JAN. 1.		
N. Y. STOCK EXCHANGE.					April 1.	April 30.	Lowest.	Highest.	Lowest.	Highest.	
			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
Chic S L & N O Mem Div 4s	1951	J D	2,000	89 1/4	90	89 1/4	90	89 1/4	90	89 1/4	90
Oh St L & P cons g 5s	1932	A A	100	101 1/2	102 1/2	102 1/2	103 1/2	101 1/2	102 1/2	101 1/2	102 1/2
Chic St P M & Om cons 6s	1930	J J	33,000	103 1/2	104	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	104
Cons 6s reduced to 3 1/2s	1930	J J	2,000	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2
Debtenture 5s	1930	M S	63,000	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2
Thumped			1,000	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2
Chic T H & S' east 1st 5s	1960	J D	235,000	93 1/2	94 1/2	93 1/2	94 1/2	93 1/2	94 1/2	93 1/2	94 1/2
Income guar 5s	Dec 1 1960	M S	502,000	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2
Chic Un Sta 1st gu 4 1/2s A	1963	J J	61,000	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2
1st 5s Series B	1963	J J	39,000	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2
Guaranteed gold 5s	1944	J J	42,000	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2
1st 6 1/2s Series C	1963	J J	77,000	118 1/2	119 1/2	118 1/2	119 1/2	118 1/2	119 1/2	118 1/2	119 1/2
Chic & W 1 gen g 6s	Dec 1932	Q M	105 1/2	106	105 1/2	106	105 1/2	106	105 1/2	106	
Consol 50-yr 4s	1952	J J	113,000	86 1/2	87 1/2	86 1/2	87 1/2	86 1/2	87 1/2	86 1/2	87 1/2
1st & ref 5 1/2s series A	1952	J J	186,000	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2
Choc Oki & Consol 5s	1952	M N	1,000	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2
Cin Ham & Day 2d g 4 1/2s	1937	J J	3,000	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2
Cin I St L & C 1st 4s	Aug 1936	Q F	4,000	95	96	95	96	95	96	95	96
Registered	Aug 1936	Q F		94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2
Cin L & N 1st con gu 4s	1942	M N	2,000	90 1/2	91 1/2	90 1/2	91 1/2	90 1/2	91 1/2	90 1/2	91 1/2
Cin S & Cl cons 1st g 5s	1928	J J	100	100	100	100	100	100	100	100	
C O C & St L gen g 4s	1993	J J	22,000	89	90	89	90	89	90	89	90
20-yr debenture 4 1/2s	1931	J J	9,000	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2
Gen 5s Series B	1993	J J	106 1/2	113	111	113	111	113	111	113	
Ref & Imp 6s Series A	1929	J J	164,000	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2
Ref & Imp 6s Series C	1941	J J	3,000	107 1/2	108 1/2	107 1/2	108 1/2	107 1/2	108 1/2	107 1/2	108 1/2
Ref & Imp 5s Ser D	1963	J J	91,000	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2
Cairo Div 1st gold 4s	1939	J J	33,000	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2
Cin W & M Div 1st g 4s	1991	J J	9,000	86 1/2	87 1/2	86 1/2	87 1/2	86 1/2	87 1/2	86 1/2	87 1/2
St L Div 1st coll trust g 4s	1990	M N	16,000	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2
Registered				85	86 1/2	85	86 1/2	85	86 1/2	85	86 1/2
Sp & Col Div 1st g 4s	1940	M S	4,000	91 1/2	92 1/2	91 1/2	92 1/2	91 1/2	92 1/2	91 1/2	92 1/2
W W Val Div 1st g 4s	1940	J J	5,000	90 1/2	91 1/2	90 1/2	91 1/2	90 1/2	91 1/2	90 1/2	91 1/2
Clev Col C & Ind 6s	1934	J J	1,000	107 1/2	108 1/2	107 1/2	108 1/2	107 1/2	108 1/2	107 1/2	108 1/2
Clev Lor & W con 1st g 5s	1933	J O	8,000	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2
Clev & Mahon Val g 5s	1938	J J	1,000	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2
Clev & Mar 1st gu 4 1/2s	1935	M N	3,000	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2
Clev & Hock Val 1st ext g 4s	1948	J J	9,000	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2
Clev & P 4 1/2s series B	1942	J J	99 1/2	101	102 1/2	101	102 1/2	101	102 1/2	101	102 1/2
Series C 3 1/2s	1948	M N	86 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2
Series D	1950	F A	84 1/2	86	87 1/2	86	87 1/2	86	87 1/2	86	87 1/2
Clev Short Line 1st gu 4 1/2s	1961	F A	22,000	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2
Clev Un Term's 1st s f 5 1/2s	1972	A O	35,000	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2
1st s f g 5s Ser B	1973	A O	26,000	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2
Coal Riv Ry 1st gu 4s	1945	J D	14,000	88 1/2	89 1/2	88 1/2	89 1/2	88 1/2	89 1/2	88 1/2	89 1/2
Colo & Southern 1st g 4s	1929	F A	71,000	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	90 1/2
Refunding & ext 4 1/2s	1935	M N	98,000	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2
Col & Hock Val 1st ext g 4s	1948	J J	8,000	91 1/2	92 1/2	91 1/2	92 1/2	91 1/2	92 1/2	91 1/2	92 1/2
Col & Tol 1st ext 4s	1955	F A	90 1/2	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	93 1/2
Conn & Pas Rlys 1st g 4s	1943	J J	86 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2
Consolidated Ry non-conv 4s	1930	F A	92 1/2	93 1/2	94 1/2	93 1/2	94 1/2	93 1/2	94 1/2	93 1/2	94 1/2
Non-conv debentures 4s	1954	J J	3,000	69	71	73 1/2	75 1/2	74 1/2	75 1/2	74 1/2	75 1/2
Registered				69	73	75 1/2	75	74 1/2	75	74 1/2	75
Non-conv debenture 4s	1955	J J	18,000	69	73	75 1/2	75	74 1/2	75	74 1/2	75
Non-conv debenture 4s	1955	J O	5,000	69	74	75 1/2	76 1/2	73 1/2	75 1/2	74 1/2	75 1/2
Non-conv debenture 4s	1956	J J	120,000	85	86 1/2	85 1/2	86 1/2	85 1/2	86 1/2	85 1/2	86 1/2
Cuba RR 1st 50-yr 5s g	1952	J J	100	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2
1st & refund 7 1/2s Ser A	1936	J D	18,000	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2
1st lien & ref 6s Ser B	1942	J J	135,000	100	101 1/2	100	101 1/2	100	101 1/2	100	101 1/2
Cuba North Rys 6s stmpd	1966	J J	10,000	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2
Day & Mich 1st con 4 1/2s	1931	J J	214,000	93 1/2	94 1/2	93 1/2	94 1/2	93 1/2	94 1/2	93 1/2	94 1/2
Del & Hud 4s	1943	M N	1,998,000	116 1/2	117 1/2	116 1/2	117 1/2	116 1/2	117 1/2	116 1/2	117 1/2
10-yr convertible 5s	1935	A O	32,000	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2
15-yr 5 1/2s	1937	M N	40,000	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2
10-yr secured 7s	1930	J D	1,000	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2
D R R & Bdge 1st gu 4s g	1936	F A	467,000	91 1/2	92 1/2	91 1/2	92 1/2	91 1/2	92 1/2	91 1/2	92 1/2
Den & R G 1st cons g 4s	1936	J J	149,000	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2
Consol gold 4 1/2s	1936	J D	4,417,000	73 1/2	74 1/2	73 1/2	74 1/2	73 1/2	74 1/2	73 1/2	74 1/2
Improvement gold 5s	1928	J J	34	41	35	45	35	45	35	45	
Denv & Rio Gr West 5s	1955	F A	3,000	34	37 1/2	34	37 1/2	34	37 1/2	34	37 1/2
Des M & Ft D 1st gu 4s	1935	J J	93 1/2	98	99	99	99	98	99	98	99
Temporary cts of deposit			7,000	70 1/2	73 1/2	70 1/2	73 1/2	74	74	73 1/2	74
Des Plines Val 1st gu 4 1/2s	1947	M S	3,000	65	66 1/2	65	68	65	68	65	68
Det & Mack 1st lien g 4s	1995	J D	17,000	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2
Gold 4s	1995	M N	2,000	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2
Detroit River Tunnel 4 1/2s	1961	M N	41,000	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2
Dul Missabe & Nor gen 5s	1941	J J	34,000	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2
Dul & Iron Range 1st 5s	1937	J O	75	79 1/2	83	83 1/2	85	83 1/2	85	83 1/2	85
Dul So Shore & Atl g 5s	1937	J J	95 1/2	94	94	93 1/2	96	94	94	94	94
East Ry M No Div 1st g 4s	1948	A O	4,000,000	100 1/2	101	101	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
East Tenn Va & Ga div 5s	1930	J J	8,000	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2
Cons 1st gold 5s	1956	M N	4,000	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2
Elgin Jol & East 1st g 5s	1941	M N	21,000	104 1/2							

BONDS		Interest Period	Sales in April. Par Value.	Price Jan. 3 1927.		PRICES IN APRIL.								RANGE SINCE JAN. 1.			
N. Y. STOCK EXCHANGE.				Bid.	Ask.	April 1.		April 30.		Lowest.		Highest.		Lowest.	Highest.		
				Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.				
Hudson & Manhattan A 5s	1957	F A	363,000	98 1/2	Sale	99 3/4	Sale	99 3/4	Sale	99 3/4	Apr. 5	100	Apr. 21	98	Feb. 8	100	Apr. 21
Registered																	
Adjust income 5s	Feb 1957	F A	968,000	84	Sale	89	Sale	90 1/2	Sale	88 3/4	Apr. 1	91	Apr. 22	84	Jan. 3	91	Apr. 22
Illinois Central 1st g 4s	1951	J J	3,000	94	Sale	92 1/2	Sale	95 1/2	Sale	92 1/2	Apr. 1	92 1/2	Apr. 1	94	Jan. 28	95	Jan. 5
Registered																	
1st gold 3 1/2s	1951	J J	5,000	87 1/2	Sale	88 1/2	Sale	87 1/2	90	92 1/2	Apr. 1	92 1/2	Apr. 1	92 1/2	Apr. 1	92 1/2	Apr. 1
Extended 1st g 3 1/2s	1951	J J	4,000	87 1/2	Sale	87 1/2	Sale	87 1/2	90	88 1/2	Apr. 1	89 1/2	Apr. 8	74 3/4	Jan. 5	89 1/2	Apr. 8
Registered																	
1st gold 3s sterling	1951	A O	84	74 3/4	78 1/2	75 1/2	75 1/2	75 1/2	91 1/2	91	Apr. 26	92 1/2	Apr. 4	73	Jan. 15	74 3/4	Jan. 10
Collateral trust gold 4s	1952	A O	17,000	90 1/2	90 1/2	92	93	90 1/2	91 1/2	91	Apr. 26	92 1/2	Apr. 4	90 1/2	Jan. 12	93	Mar. 31
Registered																	
1st refunding 4s	1955	M N	83,000	94	Sale	96 1/2	96 1/2	95	96	95 1/2	Apr. 26	96 1/2	Apr. 12	93 1/2	Feb. 15	96 1/2	Apr. 12
Purchased lines 3 1/2s	1952	M N	1,000	95	89	86 3/4	88 3/4	86	88 3/4	88 3/4	Apr. 5	88 3/4	Apr. 5	85	Feb. 25	88 3/4	Apr. 5
Coll tr g 4s L N O & T	1953	M N	47,000	88 1/2	Sale	90	Sale	88 1/2	89 1/2	88 3/4	Apr. 29	90 1/2	Apr. 5	88	Jan. 3	90 1/2	Apr. 5
Registered																	
15-year secured 5 1/2s	1924	M N	309,000	107 1/2	Sale	108 3/4	110	107 1/2	Sale	107 1/2	Apr. 13	108 3/4	Apr. 2	107 1/2	Feb. 14	108 3/4	Apr. 2
15-year secured 5 1/2s	1924	M N	26,000	113 1/2	Sale	112 1/2	113 1/2	112 1/2	113	112 1/2	Apr. 5	113 1/2	Apr. 6	111	Mar. 26	113 1/2	Mar. 19
40-year 4 1/2s	1966	F A	712,000	96 3/4	Sale	98 3/4	Sale	98 3/4	Sale	98 1/2	Apr. 1	99 3/4	Apr. 4	96 3/4	Jan. 4	99 3/4	Apr. 4
Calro Bridge gold 4s	1950	J J	92 1/2	92 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	Apr. 30	93 1/2	Apr. 30	92 1/2	Jan. 5	93 1/2	Apr. 7
Litchfield Div 1st g 3s	1951	J J	3,000	76 1/2	Sale	76 3/4	78 1/2	78 1/2	Sale	78 1/2	Apr. 30	78 1/2	Apr. 30	76 1/2	Jan. 3	78 1/2	Apr. 30
Louis Div & Ter g 3 1/2s	1953	J J	82 3/4	82 3/4	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	Apr. 30	83 1/2	Apr. 30	83 1/2	Jan. 18	84 1/2	Feb. 14
Registered																	
Omaha Div 1st g 3s	1951	F A	12,000	75 1/2	76 3/4	75 1/2	77 1/2	76 1/2	76 1/2	76 1/2	Apr. 16	76 1/2	Apr. 18	76	Mar. 26	77 1/2	Feb. 26
St. Lou Div & Term g 3s	1951	J J	7,000	75 1/2	86	78 1/2	87	79 1/2	82	78	Apr. 26	78 1/2	Apr. 26	76 1/2	Jan. 7	79	Mar. 28
Gold 3 1/2s	1951	J J	7,000	84 3/4	86	83 1/2	87	85 1/2	85 1/2	86	Apr. 14	86	Apr. 14	86	Jan. 19	87	Mar. 12
Spring Div 1st g 3 1/2s	1951	J J	1,000	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	Apr. 9	91 1/2	Apr. 9	90 1/2	Jan. 19	91 1/2	Apr. 9
Western Lines 1st g 4s	1951	F A	122,000	103 1/2	103 1/2	104 3/4	Sale	104 3/4	105	104 3/4	Apr. 1	105 1/2	Apr. 4	103 1/2	Feb. 9	105 1/2	Mar. 29
Ch St L & N O 1st g 5s	1963	J J	103 1/2	103 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	Apr. 1	107 1/2	Apr. 1	104 3/4	Mar. 26	105 1/2	Jan. 25
Chic St L & N O gold 5s	1951	J J	103 1/2	103 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	Apr. 1	107 1/2	Apr. 1	103 1/2	Mar. 21	103 1/2	Mar. 21
Registered																	
Gold 3 1/2s	1951	J J	79 3/4	79 3/4	79 3/4	79 3/4	79 3/4	79 3/4	79 3/4	79 3/4	Apr. 1	79 3/4	Apr. 1	79 3/4	Jan. 19	79 3/4	Apr. 1
Ind Bloomington & W 1st 4s	1940	A O	1,000	93 1/2	93 1/2	94	Sale	94 1/2	95	94 1/2	Apr. 18	94 1/2	Apr. 18	93 1/2	Jan. 7	94 1/2	Apr. 18
Ind Ill & Ia 1st gold 4s	1956	J J	5,000	86	87	86 1/2	87 1/2	86 1/2	87 1/2	87	Apr. 14	87	Apr. 14	84	Mar. 8	87	Apr. 14
Indianapolis & Louisv 1st g 4s	1956	J J	102 1/2	103 3/4	103 3/4	103 3/4	103 3/4	103 3/4	103 3/4	103 3/4	Apr. 26	103 3/4	Apr. 26	102 1/2	Mar. 29	103 3/4	Jan. 25
Ind Union gen & ref 5s	1955	J J	2,000	102 1/2	103 3/4	102 1/2	103 3/4	102 1/2	103 3/4	102 1/2	Apr. 26	102 1/2	Apr. 26	102 1/2	Mar. 8	103 3/4	Apr. 26
Gen & ref g 5s Ser B	1955	J J	305,000	106 3/4	106 3/4	107 1/2	Sale	106 3/4	Sale	106 3/4	Apr. 16	107 1/2	Apr. 1	105 1/2	Feb. 25	107 1/2	Mar. 7
Internat & Gt Nor 1st 6s	1952	J J	594,000	84 1/2	Sale	84 1/2	Sale	84 1/2	Sale	84 1/2	Apr. 20	85	Apr. 28	81 1/2	Jan. 4	88 1/2	Jan. 20
Adl m 6s Ser A	1952	Ap	27,000	81 1/2	Sale	86 1/4	88 3/4	84 1/2	Sale	84 1/2	Apr. 20	85 1/2	Apr. 28	81 1/2	Jan. 4	88 1/2	Jan. 20
Stamped																	
1st mtge gold 5s Ser B	1956	J J	69,000	76 1/2	Sale	76 1/2	76 1/2	75 1/2	75 1/2	75 1/2	Apr. 23	76 1/2	Apr. 6	75 1/2	Apr. 23	77 1/2	Jan. 31
Int Rys of Cent Amer 1st 5s	1972	M N	55,000	95	Sale	93	93 1/2	93	93 1/2	93	Apr. 8	93 1/2	Apr. 23	93	Mar. 28	95 1/2	Jan. 5
1st col trust 6s	1941	M N	21,000	53 1/2	Sale	50	57	50 1/2	51	50	Apr. 16	50 1/2	Apr. 23	50	Apr. 16	58 1/2	Jan. 18
Iowa Cent 1st gold 5s	1938	J J	10,000	49 1/2	Sale	50 1/2	52	49 1/2	50	49 1/2	Apr. 4	50	Apr. 4	49 1/2	Apr. 1	55	Feb. 18
Certificates of deposit			4,000	17	17 1/2	17 1/2	17 1/2	17	18	17	Apr. 4	18 1/2	Apr. 6	17	Apr. 4	21 1/2	Feb. 3
1st & ref 4s	1951	M S	28,000	91 1/2	92	93 1/2	94 3/4	93 1/2	94 3/4	93 1/2	Apr. 4	93 1/2	Apr. 20	91 1/2	Jan. 2	93 1/2	Apr. 20
James F & Clear 1st 4s	1959	J J	25,000	102 1/2	105 3/4	102 1/2	105 3/4	102 1/2	105 3/4	102 1/2	Apr. 9	100	Apr. 9	85 1/2	Feb. 14	87	Jan. 26
Kal A & G R 1st g 5s	1938	J J	1,000	85 3/4	87	86 1/2	87	86 1/2	87	86 1/2	Apr. 9	100	Apr. 9	100	Jan. 18	100 3/4	Jan. 14
Kan & M 1st g 4s	1950	J J	1,000	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	Apr. 4	101 1/2	Apr. 2	92	Jan. 7	101 1/2	Feb. 4
Second 20-year 6s	1928	M N	18,000	92 1/2	92 1/2	92 1/2	93	92 1/2	93	92 1/2	Apr. 29	94	Apr. 4	92	Feb. 2	94	Apr. 4
C Ft S & M con g 6s	1928	M N	76,000	99 1/2	99 1/2	100	100 1/2	100	100 1/2	100	Apr. 1	74	Apr. 14	73 1/2	Jan. 4	101 1/2	Mar. 22
K O Ft S & M con g 6s	1928	M N	76,000	99 1/2	99 1/2	100	100 1/2	100	100 1/2	100	Apr. 1	74	Apr. 14	73 1/2	Jan. 4	101 1/2	Mar. 22
Kan City South 1st g 3s	1950	A O	102,000	73 1/2	Sale	74	Sale	74 1/2	Sale	74	Apr. 1	75 1/2	Apr. 14	73 1/2	Jan. 3	75 1/2	Apr. 14
Ref & Imp 5s	April 1950	J J	786,000	99 1/2	Sale	100	Sale	100	Sale	99 1/2	Apr. 27	101	Apr. 6	99 1/2	Jan. 3	101	Apr. 6
Kan City Term 1st 4s	1960	J J	211,000	88 1/2	Sale	89 1/2	Sale	90 1/2	Sale	89 1/2	Apr. 1	91	Apr. 2	88	Jan. 6	91	Apr. 2
Kentucky Central g 4s	1987	J J	11,000	87 1/2	88	88 1/2	Sale	89 1/2	Sale	88 3/4	Apr. 1	89 1/2	Apr. 5	81 1/2	Mar. 4	89 1/2	Apr. 5
Kentucky & Ind Term 4 1/2s	1961	J J	3,000	85 1/2	88	85 1/2	87	85 1/2	89	88 3/4	Apr. 6	91 1/2	Apr. 27	85 1/2	Mar. 18	91 1/2	Apr. 27
4 1/2s \$100 pcs																	
Keok & Des M 1st 5s cdfs dep.	1923	A O	87	85 1/2	89	90	91 1/2	90	91 1/2	90	Apr. 1	91 1/2	Apr. 1	88 1/2	Jan. 17	90 1/2	Mar. 25
Cdfs dep stpd as to int.																	
Lake E & W 1st gold 5s	1937	J J	20,000	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	Apr. 2	102 1/2	Apr. 5	102 1/2	Jan. 5	102 1/2	Apr. 5
2d gold 5s	1941	J J	27,000	100 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	Apr. 5	84 1/2	Apr. 13	100 1/2	Feb. 25	100 1/2	Jan. 13
Lake Sh & M S g 3 1/2s	1997	J J	27,000	81 1/2	81 1/2	83 1/2	Sale	83	Sale	83 3/4	Apr. 5	84 1/2	Apr. 13	80 1/2	Feb. 17	84 1/2	Apr. 13
Registered																	
Debtenture gold 4s	1928	M S	200,000	99	Sale	99 1/2	Sale	99 1/2	Sale	99 1/2	Apr. 30	99 1/2	Apr. 1	98 1/2	Jan. 4	99 1/2	Mar. 17
25-year gold 4s	1931	M N	146,000	97 3/4	97 3/4</												

BONDS		Interest Period	Sales in April. Par Value.	Price Jan. 3 1927.		PRICES IN APRIL.								RANGE SINCE JAN. 1.			
N. Y. STOCK EXCHANGE.				Bid.	Ask.	April 1.		April 30.		Lowest.		Highest.		Lowest.	Highest.		
		\$		Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.						
Northern Pacific prior lien 4s—1997	Q J F	244,000		91 3/4	Sale	94 1/4	Sale	94	Sale	93 3/4	Apr. 27	95 1/2	Apr. 12	91 1/4	Jan. 6	95 1/2	Apr. 12
Registered—1997	Q J F			89 1/2	Sale	92	Sale	92	Sale	93 1/2	Apr. 27	93 1/2	Apr. 12	90 3/4	Jan. 4	91 1/2	Mar. 11
Gen lien ry & 1d gt 3s—Jan 2047	Q J F	171,000		65 1/2	Sale	69 1/2	Sale	68	Sale	67 3/4	Apr. 20	69 1/2	Apr. 1	65 1/2	Jan. 3	69 1/2	Mar. 30
Registered—Jan 2047	Q J F	5,000		65	Sale	67 1/2	Sale	68 1/2	Sale	67 3/4	Apr. 27	67 3/4	Apr. 27	63 1/2	Feb. 9	67 3/4	Apr. 27
Ref & impt 4 1/2s Series A—2047	J J J	189,000		96	Sale	98 3/4	Sale	96 3/4	Sale	98 1/2	Apr. 1	99 1/4	Apr. 18	96 3/4	Jan. 3	99 1/4	Apr. 18
Registered	J J J			91 1/4	Sale	92 3/4	Sale	92 3/4	Sale	92 3/4	Apr. 1	92 3/4	Apr. 18	91 1/4	Jan. 3	92 3/4	Apr. 18
Ref & impt 6s Series B—2047	J J J	339,000		113 1/2	Sale	114 3/4	Sale	114 3/4	Sale	114 3/4	Apr. 28	116	Apr. 14	113	Jan. 3	116	Apr. 14
Registered	J J J			103	Sale	105 1/2	Sale	105 1/2	Sale	105 1/2	Apr. 29	107 3/4	Apr. 22	103 1/2	Jan. 6	107 3/4	Apr. 22
Ref & impt 5s Series D—2047	J J J	27,000		103 1/2	Sale	105 1/2	Sale	105 1/2	Sale	105 1/2	Apr. 22	106 1/2	Apr. 22	103 1/2	Jan. 4	106 1/2	Jan. 24
North Pac Terminal 1st 6s—1933	J J J	9,000		109 3/4	Sale	109 3/4	Sale	109 3/4	Sale	109 3/4	Apr. 25	109 3/4	Apr. 25	109 3/4	Jan. 27	109 3/4	Apr. 25
Northern Ry of Calif gu 6s—1938	A O	6,000		102 3/4	Sale	104 1/2	Sale	102 3/4	Sale	105 1/2	Apr. 11	105 1/2	Apr. 11	102 3/4	Jan. 6	105 1/2	Apr. 11
North Wisconsin 1st 6s—1930	J O	1,000		102 3/4	Sale	102 3/4	Sale	102 3/4	Sale	102 3/4	Apr. 11	102 3/4	Apr. 11	102 3/4	Jan. 6	102 3/4	Apr. 11
Ogden & Lake Ch 1st g 4s—1948	J O	67,000		81 1/2	Sale	82 3/4	Sale	83 1/2	Sale	84	Apr. 2	86 3/4	Apr. 14	81 1/2	Jan. 4	86 3/4	Apr. 14
Ohio Connecting Ry 1st 4s—1943	M S			92 1/4	Sale	95 1/4	Sale	95 1/4	Sale	95 1/4	Apr. 2	95 1/4	Apr. 14	92 1/4	Jan. 4	95 1/4	Apr. 14
Ohio Ind & W 1st pref 5s—Apr 1938	J O			92 1/4	Sale	97	Sale	97	Sale	97	Apr. 2	97	Apr. 14	92 1/4	Jan. 4	97	Apr. 14
Ohio River RR 1st g 5s—1936	J D	5,000		102 1/2	Sale	102 1/2	Sale	102 1/2	Sale	102	Apr. 8	102	Apr. 8	102	Feb. 11	102 1/2	Mar. 22
General gold 5s—1937	A O	2,000		101 1/2	Sale	102 1/2	Sale	103	Sale	103	Apr. 27	103	Apr. 27	101 1/2	Jan. 5	103	Apr. 27
Oregon & Calif 1st gu g 5s—1927	J J	11,000		100	Sale	100 1/4	Sale	100	Sale	100	Apr. 12	100 3/4	Apr. 25	100	Jan. 5	100 3/4	Apr. 25
Oregon RR & Nav con g 4s—1946	J J	30,000		92	Sale	93 1/2	Sale	92 3/4	Sale	92 3/4	Apr. 6	93 1/2	Apr. 25	88 1/2	Mar. 10	93 1/2	Apr. 25
Oregon Short Line 1st con g 5s—1946	J J	18,000		107 1/2	Sale	108 1/2	Sale	109 1/2	Sale	109	Apr. 4	109 1/2	Apr. 20	107 1/2	Jan. 27	109 1/2	Apr. 20
Guaranteed con 5s—1946	J J	48,000		107 1/2	Sale	108 1/2	Sale	109 1/2	Sale	108 3/4	Apr. 2	109 1/2	Apr. 22	107 1/2	Feb. 11	109 1/2	Apr. 22
Guar refunding gold 4s—1929	J D	312,000		98 1/2	Sale	98 3/4	Sale	99 1/4	Sale	98 3/4	Apr. 11	99 1/4	Apr. 19	98 1/2	Jan. 11	99 1/4	Apr. 19
Oregon-Wash 1st & ref 4s—1961	J J	133,000		87 1/2	Sale	89 1/4	Sale	89 1/4	Sale	89 1/4	Apr. 8	91	Apr. 1	86 3/4	Jan. 3	91	Mar. 28
Pacific Coast Co 1st g 5s—1946	J D	24,000		91 1/2	Sale	91 1/2	Sale	91	Sale	91	Apr. 30	91 1/2	Apr. 2	90 1/4	Feb. 18	93	Jan. 17
Pacific RR of Mo 1st ext 4s—1938	F A	23,000		93 3/4	Sale	94 1/2	Sale	95	Sale	94 1/4	Apr. 14	94 3/4	Apr. 21	93 3/4	Jan. 5	102	Feb. 1
2d extended gold 5s—1938	J J	2,000		102 1/2	Sale	102 1/2	Sale	102 1/2	Sale	102	Apr. 1	102	Apr. 1	102	Feb. 7	102 1/2	Jan. 5
Paducah & Illinois 1st s f 4 1/2s—1955	J A	1,000		97 1/2	Sale	98 1/2	Sale	99	Sale	99 1/2	Apr. 14	99	Apr. 14	98	Jan. 8	99	Apr. 14
Paris-Lyon-Med RR 6s—1958	F A	1,417,000		87 1/2	Sale	93 1/4	Sale	94 1/4	Sale	93 1/4	Apr. 1	95 1/2	Apr. 13	87 1/2	Jan. 3	95 1/2	Apr. 13
Sink fund 1st 7s—1958	M S	507,000		96 1/2	Sale	99 1/4	Sale	99 1/4	Sale	99 1/4	Apr. 1	101 1/2	Apr. 22	96 1/2	Jan. 3	101 1/2	Apr. 22
Paris-Orleans RR 1st f 7s—1954	M S	213,000		95 1/2	Sale	99 1/4	Sale	99 1/4	Sale	99 1/4	Apr. 1	100 1/2	Apr. 28	95 1/2	Jan. 3	101 1/2	Jan. 29
Paulista Ry 1st & ref 7s—1942	M S	5,000		102 1/2	Sale	102 1/2	Sale	103	Sale	101 1/2	Apr. 9	102 1/2	Apr. 7	101 1/2	Apr. 9	103	Mar. 2
Penn RR consol gold 4s—1948	M N	16,000		95 3/4	Sale	96 1/2	Sale	97 1/4	Sale	97	Apr. 20	97 3/4	Apr. 8	96	Jan. 28	97 3/4	Apr. 8
Consol gold 4s—1948	M N	21,000		95 3/4	Sale	96 1/2	Sale	97	Sale	95 3/4	Apr. 29	97 1/4	Apr. 13	94 1/4	Jan. 11	97 1/4	Apr. 13
Stamped dollar bonds—1948	M N	47,000		95	Sale	96 1/2	Sale	95 1/2	Sale	96 1/2	Apr. 1	97	Apr. 22	94 3/4	Feb. 11	97	Apr. 22
Consol 4 1/2s issue of 1915—1960	F A	168,000		101 3/4	Sale	104	Sale	103 1/4	Sale	103 1/4	Apr. 23	105 1/2	Apr. 4	101 3/4	Feb. 7	105 1/2	Apr. 4
General 4 1/2s Series A—1965	J D	485,000		99 3/4	Sale	101	Sale	100 3/4	Sale	100 3/4	Apr. 29	101 3/4	Apr. 11	99 3/4	Feb. 7	101 3/4	Apr. 11
General 5s Series B—1968	J D	136,000		107 1/2	Sale	110	Sale	100 3/4	Sale	109 1/4	Apr. 27	110 3/4	Apr. 11	106 3/4	Jan. 3	110 3/4	Apr. 11
10-year secured 7s—1930	A O	297,000		106 3/4	Sale	106 3/4	Sale	106 3/4	Sale	106 3/4	Apr. 1	107	Apr. 20	106 3/4	Feb. 11	107 3/4	Jan. 26
15-year secured 6 1/2s—1936	F A	133,000		112 1/2	Sale	112 1/2	Sale	112 1/2	Sale	112 1/2	Apr. 1	113	Apr. 28	111 1/2	Jan. 26	113	Feb. 9
Registered—1964	F A			111 1/2	Sale	111 1/2	Sale	111 1/2	Sale	111 1/2	Apr. 1	113	Apr. 28	111 1/2	Jan. 26	113	Feb. 9
40-year 5s—1964	M N	337,000		102 3/4	Sale	103 3/4	Sale	103 3/4	Sale	103	Apr. 29	104 1/2	Apr. 4	102	Jan. 2	104 1/2	Apr. 4
Pennsylvania Co—1937	M S			85	Sale	87	Sale	91	Sale	87 1/2	Apr. 21	86 1/2	Apr. 21	89	Mar. 3	89	Mar. 3
Guar 3 1/2s coll tr cts B—1941	F A	2,000		85 1/2	Sale	86 1/2	Sale	86 1/2	Sale	86 1/2	Apr. 21	86 1/2	Apr. 21	86	Feb. 5	89 1/2	Mar. 18
Guar 3 1/2s tr cts Series C—1942	J D	1,000		84 1/2	Sale	86	Sale	86 1/2	Sale	86 1/2	Apr. 1	86 1/2	Apr. 1	85	Jan. 18	86 1/2	Jan. 21
Guar 3 1/2s tr cts Series D—1994	J D	5,000		84 1/2	Sale	85 1/2	Sale	86 1/2	Sale	84 3/4	Apr. 20	84 3/4	Apr. 20	84 3/4	Apr. 20	84 3/4	Apr. 20
Guar gold 15-25-year 4s—1931	A O	31,000		97 3/4	Sale	97 3/4	Sale	98	Sale	97 3/4	Apr. 14	98 1/2	Apr. 28	97 3/4	Jan. 1	98 1/2	Apr. 28
40-year guar tr cts 4s Ser E—1952	M N			85 3/4	Sale	88 3/4	Sale	91	Sale	90	Apr. 14	92 1/2	Apr. 28	88	Feb. 23	98 1/2	Apr. 28
Penn Ohio & Detroit RR—1977	A O	161,000		85 3/4	Sale	87 1/2	Sale	88 3/4	Sale	86 1/2	Apr. 29	97 1/2	Apr. 23	85 3/4	Apr. 29	97 1/2	Apr. 23
Ist & ref gold 4 1/2s A—1937	A O	106,000		85 3/4	Sale	87 1/2	Sale	88 3/4	Sale	87 1/2	Apr. 1	89	Apr. 25	85 3/4	Apr. 3	89	Apr. 25
Peoria & East 1st cons 4s—1930	A O	276,000		103 1/2	Sale	105 1/2	Sale	105 1/2	Sale	105 1/2	Apr. 4	106 1/2	Apr. 25	104	Jan. 10	106 1/2	Apr. 25
Income—1930	A O	72,000		103 1/2	Sale	105 1/2	Sale	105 1/2	Sale	105 1/2	Apr. 18	106 1/2	Apr. 18	104	Jan. 10	106 1/2	Apr. 18
Peoria & Pekin Un 1st 5 1/2s A—1974	F A	66,000		103 1/2	Sale	104 3/4	Sale	104 3/4	Sale	104 3/4	Apr. 16	104 3/4	Apr. 13	103 3/4	Jan. 3	105	Jan. 18
Pere Marq 1st 5s Series A—1956	J J	9,000		89 1/2	Sale	90 1/2	Sale	90 1/2	Sale	90 1/2	Apr. 30	92	Apr. 8	89	Jan. 4	92	Apr. 8
1st 4s Series B—1956	J J	9,000		89 1/2	Sale	90 1/2	Sale	90 1/2	Sale	90 1/2	Apr. 30	92	Apr. 8	89	Jan. 4	92	Apr. 8
Phila Balt & Wash 1st g 4s—1943	M N	8,000		95 3/4	Sale	96 1/2	Sale	96 1/2	Sale	96 1/2	Apr. 6	97 1/2	Apr. 22	95 3/4	Jan. 10	97 1/2	Apr. 22
General 5s Series B—1974	F A	15,000		110 1/2	Sale	111 1/2	Sale	111 1/2	Sale	112	Apr. 7	112 1/2	Apr. 9	110 1/2	Jan. 13	112 1/2	Apr. 9
Philippine Ry 1st 30-yr s f 4s—1937	J J	46,000		42	Sale	42 3/4	Sale	43 1/4	Sale	42 3/4	Apr. 2	43 1/4	Apr. 20	42	Jan. 4	43 1/4	Feb. 2
Pine Creek registered gu 6s—1932	J D			106 3/4	Sale	106 3/4	Sale	106 3/4	Sale	106 3/4	Apr. 2	106 3/4	Apr. 20	106 3/4	Feb. 2	106 3/4	Feb. 11
P C O & St L gu g 4 1/2s Series A—1940	A O	3,000		99 1/2	Sale	101 1/4	Sale	101 1/4	Sale	101 1/4	Apr. 25	101 1/4	Apr. 25	100 3/4	Mar. 9	101 1/4	Jan. 18
Con 4 1/2s Series B guar—1942	A O	2,000		99 1/2	Sale	101	Sale	100 3/4	Sale	101	Apr. 4	101	Apr. 4	100 3/4	Apr. 9	101 1/4	Jan. 18
Con 4 1/2s Series C guar—1942	M N	1,000		99 1/2	Sale	101	Sale	100 3/4	Sale	101 1/4	Apr. 9	101 1/4	Apr. 9	101 1/4	Apr. 9	101 1/4	Apr. 9

N. Y. STOCK EXCHANGE.		Interest Period	Sales in April. Par Value.	Price Jan. 3 1927.		PRICES IN APRIL.								RANGE SINCE JAN. 1.			
				Bid.	Ask.	April 1.		April 30.		Lowest.		Highest.		Lowest.	Highest.		
						Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.					
										90%	Apr.	92%	Apr.				
San Ant & Aran Pass 1st gu 4s	1943	J J	141,000	88 3/4	Sale	90 1/2	Sale	91 1/2	Sale	90 1/2	Apr. 1	92 1/2	Apr. 16	88 3/4	Jan. 3	92 1/2	Apr. 16
Santa Fe Presc & Phenix 1st 5s	1942	M S O		102		102		102		102 1/2	Apr. 6	103	Apr. 13	102 1/2	Jan. 22	103 1/2	Mar. 22
Sav Fla & West 1st gu 6s	1934	A O		108 1/2		108 1/2	110	109	109 1/2	102 1/2	Apr. 6	103	Apr. 13	102 1/2	Jan. 18	103 1/2	Mar. 23
1st gu 5s	1933	M N O	3,000	92 1/2	104	92 1/2	95	94 1/2	96	94 1/2	Apr. 6	95	Apr. 1	91	Jan. 5	96	Apr. 13
Scioto Valley & N E 1st gu g 4s	1939	M N O	6,000	90 1/2	92 1/2	90 1/2	91	90 1/2	91 1/2	88 1/2	Apr. 6	89	Apr. 29	81 1/2	Apr. 8	84	Mar. 12
Seaboard Air Line g 4s	1950	A O	24,000	79 1/2	80 1/2	81 1/2	Sale	82 1/2	Sale	81 1/2	Apr. 8	83	Apr. 29	81 1/2	Apr. 8	84	Mar. 12
Stamped	1950	A O	61,000	80 1/2	Sale	81 1/2	Sale	81 1/2	Sale	81 1/2	Apr. 12	82 1/2	Apr. 26	81 1/2	Apr. 12	83 1/2	Jan. 15
Adjustment 5s	Oct 1949	F A	757,000	83 1/2	Sale	84	Sale	83 1/2	Sale	83 1/2	Apr. 18	86	Apr. 22	83 1/2	Jan. 3	88 1/2	Jan. 26
Refunding g 4s	1959	A O S	393,000	72 1/2	73	74 1/2	Sale	73 1/2	Sale	71 1/2	Apr. 1	72 1/2	Apr. 21	71 1/2	Mar. 31	76 1/2	Jan. 17
1st & cons 6s series A	1945	M S S	922,000	97 1/2	Sale	96 1/2	Sale	95 1/2	Sale	94 1/2	Apr. 29	97	Apr. 7	94 1/2	Apr. 29	99 1/2	Jan. 15
Atlan-Birm Div 4s	May 1935	M S	20,000	91 1/2	Sale	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	Apr. 13	93 1/2	Apr. 7	91 1/2	Jan. 3	94	Feb. 16
Seaboard-All Fla 1st 6s A	1935	F A	322,000	97	Sale	96 1/2	Sale	95	Sale	94	Apr. 28	96 1/2	Apr. 1	94	Apr. 28	98 1/2	Feb. 15
Series B	1935	F A	24,000							94	Apr. 28	96 1/2	Apr. 21	94	Apr. 28	96	Apr. 21
Seaboard & Roanoke 1st 6s extd	1931	J J	5,000	100	100 1/2	101	101 1/2	101	101 1/2	100	Apr. 18	100	Apr. 18	101 1/2	Apr. 18	101 1/2	Jan. 26
So Caro & Ga 1st ext 5 1/2s	1928	M N	4,000	101	101 1/2	101 1/2	101 1/2	101	101 1/2	104 1/2	Apr. 12	104 1/2	Apr. 16	101 1/2	Jan. 18	101 1/2	Feb. 18
South & Nor Ala gu 5s	1936	M N	16,000	103 1/2	Sale	104 1/2	Sale	104 1/2	Sale	104 1/2	Apr. 12	104 1/2	Apr. 16	103 1/2	Jan. 18	104 1/2	Apr. 18
Gen cons gu 50-year 5s	1963	A O	60,000	110 1/2	111	110 1/2		112	Sale	112 1/2	Apr. 12	112 1/2	Apr. 22	100 1/2	Feb. 17	112 1/2	Apr. 22
Southern Pacific Co—																	
4s g Central Pac coll	Apr 1949	J D	145,000	88 3/4	Sale	90	Sale	91 1/2	Sale	89 1/2	Apr. 2	91 1/2	Apr. 12	88 3/4	Feb. 10	91 1/2	Apr. 12
Registered		J D				86 3/4	89	86 3/4	88					86	Jan. 4	87	Feb. 14
Convertible 4s	June 1926	M S	475,000	98 1/2	Sale	99	Sale	99 1/2	Sale	99	Apr. 4	99 1/2	Apr. 5	98 1/2	Jan. 7	99 1/2	Apr. 5
Convertible 5s	1934	J D	27,000	101 1/2	Sale	101 1/2	101 1/2	102	Sale	101	Apr. 20	103	Apr. 4	100 1/2	Feb. 25	103	Apr. 4
20-year gold 5s	1914	M N O	23,000	100 1/2	101 1/2	101 1/2		101	101 1/2	101	Apr. 12	102	Apr. 5	100 1/2	Mar. 7	102	Feb. 14
San Francisco Term 1st 4s	1950	A O	131,000	90 1/2	Sale	91 1/4	Sale	92 1/2	92 1/2	91 1/4	Apr. 1	92 1/2	Apr. 22	90 1/2	Jan. 3	92 1/2	Apr. 22
Registered	1950	A O	1,000			89	87	88	91	87	Apr. 22	87	Apr. 22	87	Feb. 28	87	Feb. 28
So Pac of Calif 1st cons 5s	1937	M N	27,000	104 1/2	Sale	105	Sale	105 1/2	Sale	105 1/2	Apr. 8	106	Apr. 21	104 1/2	Jan. 2	106	Apr. 21
South Pac RR 1st ref gu 4s	1955	J J	206,000	93 1/2	Sale	96 1/2	Sale	95 1/2	Sale	95 1/2	Apr. 19	96 1/2	Apr. 1	93 1/2	Feb. 18	95 1/2	Apr. 1
Registered	1955	J J	16,000			95 1/2	Sale	95 1/2	Sale	95 1/2	Apr. 14	95 1/2	Apr. 30	95 1/2	Apr. 14	95 1/2	Apr. 30
Southern Ry 1st cons 5s	1994	J J	314,000	106 1/2	Sale	107 1/2	Sale	107 1/2	Sale	107 1/2	Apr. 2	108	Apr. 20	106 1/2	Feb. 10	108 1/2	Feb. 25
Registered	1994	J J				103 1/2	106 1/2	104 1/2	106 1/2					103 1/2	Jan. 5	104	Jan. 5
Devel & gen 4s series A	1956	A O	592,000	86 1/2	Sale	87 1/2	Sale	88 1/2	Sale	87 1/2	Apr. 1	89	Apr. 6	86	Jan. 4	89	Apr. 6
Devel & gen 6s	1956	A O	116,000	113 1/2	Sale	115	Sale	115	Sale	114 1/2	Apr. 1	115 1/2	Apr. 14	113 1/2	Jan. 4	115 1/2	Apr. 14
Devel & gen 6 1/2s series A	1956	A O	164,000	119 1/2	Sale	122	Sale	122	Sale	122	Apr. 2	123	Apr. 5	119 1/2	Jan. 3	123	Apr. 5
Memphis Div 1st g 5s	1996	J J	4,000	106 1/2	Sale	107 1/2	Sale	107 1/2	108 3/4	107 1/2	Apr. 26	108	Apr. 1	106 1/2	Jan. 4	108	Apr. 1
St Louis Div 1st g 4s	1951	J J	2,000	89 1/2	Sale	90 1/2	95	91 1/2	92	92 1/2	Apr. 7	92 1/2	Apr. 14	89 1/2	Jan. 3	92 1/2	Apr. 14
East Tenn & Ga 1st g 5s	1933	M S	33,000	92 1/2	103	92 1/2	93	92 1/2	93 1/2	92 1/2	Apr. 4	93 1/2	Apr. 22	92	Jan. 6	93 1/2	Apr. 22
Mobile & Ohio coll tr 4s	1938	M S	51,000	84 1/2	94	86 1/2	Sale	88	88 1/2	86 1/2	Apr. 1	89 1/2	Apr. 25	84 1/2	Jan. 18	89 1/2	Apr. 25
Spokane Internat 1st g 5s	1955	J J	51,000	84 1/2	94	86 1/2	Sale	88	88 1/2	86 1/2	Apr. 1	89 1/2	Apr. 25	84 1/2	Jan. 18	89 1/2	Apr. 25
Staten Island Ry 1st 4 1/2s	1943	J D		82 1/2		82 1/2		88									
Sunbury & Lewis 1st g 4s	1936	J S		92 1/2		93		93 1/2						92 1/2	Jan. 11	92 1/2	Jan. 11
Superior S L 1st 5s	June 1930	M S	26,000	98 3/4	98 1/2	99 1/2	Sale	99 1/2						98 3/4	Feb. 18	99	Mar. 29
Term Assn of St L 1st g 4 1/2s	1939	F A	6,000	102 1/2	103 1/2	102 1/2		103 1/2	103 1/2	102 1/2	Apr. 8	103 1/2	Apr. 26	102 1/2	Feb. 9	103 1/2	Apr. 26
First cons g 5s	1944	F A	77,000	88	Sale	88 1/2	Sale	89 1/2	Sale	88 1/2	Apr. 2	89 1/2	Apr. 8	87 1/2	Jan. 14	89 1/2	Apr. 8
Gen ref s f gold 4s	1953	J J	168,000	103 1/2	Sale	104 1/2	105 1/2	104 1/2	Sale	100	Apr. 30	106 1/2	Apr. 7	103 1/2	Feb. 7	106 1/2	Apr. 7
Texas & N O cons g 5s	1943	J J	1,000	99 1/2	Sale	100	100	100	100	100	Apr. 9	100	Apr. 9	100	Apr. 9	101 1/2	Jan. 28
Texas & Pacific 1st g 5s	2000	M S	66,000	95 1/2	106 1/2	95 1/2	107	107 1/2	Sale	106 1/2	Apr. 28	108 1/2	Apr. 6	105 1/2	Feb. 17	108 1/2	Apr. 6
Second gold income 5s	1977	A O	318,000	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	99 1/2	Apr. 29	100 1/2	Apr. 23	99 1/2	Apr. 29	100 1/2	Apr. 23
Gen ref 5s ser B int refts	1931	J J	23,000	100 1/2	Sale	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	Apr. 4	100 1/2	Apr. 5	100 1/2	Jan. 5	100 1/2	Jan. 8
Louisiana Div B L 1st g 5s	1931	J J	33,000	103 1/2	104 1/2	106		105 1/2	105 1/2	105 1/2	Apr. 29	106 1/2	Apr. 7	104 1/2	Feb. 1	106 1/2	Mar. 29
Tex Pac—Mo Pac Term 5 1/2s	1964	M S	101	101		101		101						100	Mar. 14	102 1/2	Jan. 25
Toledo & Ohio Cent 1st g 5s	1935	J J	3,000	100 1/2	101 1/2	100 1/2	102	100 1/2	101	100 1/2	Apr. 6	100 1/2	Apr. 6	100 1/2	Feb. 11	102	Jan. 21
Western Div 1st g 5s	1935	A O	1,000	100 1/2	101 1/2	100 1/2	101	100 1/2	101	100 1/2	Apr. 22	100 1/2	Apr. 22	100 1/2	Jan. 25	101 1/2	Jan. 8
General gold 5s	1935	J D		15	20	32		32						15	Jan. 21	15	Jan. 21
Toledo Peoria & West 1st 4s	1917	J J	21,000	90	90 1/2	90 1/2	91 1/2	90 3/4	90 3/4	90 3/4	Apr. 5	91	Apr. 4	89 1/2	Feb. 28	91	Mar. 28
Tol St L & West 50-yr g 4s	1950	A O		99	100	99 1/2		99 1/2						99	Jan. 21	99	Jan. 21
Tol V Va & Ohio 1st g 4 1/2s A	1931	J J		93		94		94 1/2						94	Jan. 7	94	Jan. 7
1st guar 4 1/2s series B	1931	J J		93		94		94 1/2						94	Jan. 7	94	Jan. 7
1st gu 4s series C	1931	M S		93		94		94 1/2						94	Jan. 7	94	Jan. 7
Ter Ham & Buff 1st 4s	1946	J D	15,000	90	91	90 1/2	91	91	91 1/2	90 3/4	Apr. 4	91 1/2	Apr. 26	90	Jan. 29	91 1/2	Apr. 26
Utter & Delaware 1st con g 5s	1928	J D	10,000	63	70	58	62	62 1/2	63	61	Apr. 5	64	Apr. 20	56 1/2	Mar. 25	64	Jan. 5
First refunding gold 4s	1952	A O	3,000	41 1/2	42 1/2	40	42	39 1/2	42	42	Apr. 5	42	Apr. 5	39 1/2	Jan. 15	42	Apr. 5
Union Pac RR & land gr g 4s	1947	J J	481,000	95 1/2	Sale	97	Sale	96 1/2	96 1/2	96 1/2	Apr. 29	97 1/2	Apr. 2	94 1/2	Jan. 3	97 1/2	Apr. 2
Registered	1947	J J	3,000	93 1/2	94 1/2	95 1/2		93 1/2		93 1/2	Apr. 19	96	Apr. 27				

N. Y. STOCK EXCHANGE.			PRICES IN APRIL.				RANGE SINCE JAN. 1.								
Interest Period	Sales in April. Par Value.	Price Jan. 3 1927.	April 1.		April 30.		Lowest.		Highest.						
			Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.						
Amer Type Founders deb 6s	1940	35,000	103 1/2	Sale	106	Sale	105 1/2	104 1/2	Apr. 19	106	Apr. 1	103 1/2	Jan. 3	106 1/2	Mar. 25
Amer Water Wks & Elec coll 5s	1934	116,000	98	Sale	98 1/2	Sale	98 1/2	95 1/2	Apr. 19	99	Apr. 2	98	Jan. 3	99 1/2	Mar. 24
Debenture gold 6s series A	1975	221,000	102	Sale	102 1/2	Sale	102 1/2	102	Apr. 1	103	Apr. 12	100 1/2	Feb. 21	103	Apr. 12
Amer Writing Paper s f 7-6s	1939	15,000	60 1/2	Sale	60 1/2	Sale	61	62	Apr. 9	64	Apr. 14	58 1/2	Feb. 10	64 1/2	Apr. 14
Temp interchng cdfs of dep	1947	24,000	60 1/2	Sale	61	Sale	61	61	Apr. 8	64 1/2	Apr. 12	58 1/2	Feb. 10	64 1/2	Apr. 12
1st g 6s temp	1947	294,000	104 1/2	Sale	104 1/2	Sale	104 1/2	104 1/2	Apr. 18	104 1/2	Apr. 12	103 1/2	Feb. 9	104 1/2	Apr. 12
Anaconda Copper Min 1st 6s	1953	651,000	104 1/2	Sale	104 1/2	Sale	104 1/2	104 1/2	Apr. 12	104 1/2	Apr. 12	103 1/2	Feb. 9	104 1/2	Apr. 12
Registered															
15-year conv deb 7s	1938	390,000	109 1/2	Sale	108 1/2	Sale	108 1/2	108 1/2	Apr. 14	108 1/2	Apr. 1	106 1/2	Feb. 9	109 1/2	Jan. 5
Andes Cop Min deb 7s 25% pd	1943	345,000	108 1/2	Sale	107 1/2	Sale	105 1/2	105	Apr. 18	107 1/2	Apr. 1	105 1/2	Apr. 18	108 1/2	Jan. 8
Anglo-Chilean Nitrate 7s	1945														
Without warrants															
Antilla (Comp Azuc) 1st 7 1/2s	1939	726,000	88 1/2	Sale	88 1/2	Sale	88 1/2	88 1/2	Apr. 1	95 1/2	Apr. 29	87	Feb. 14	95 1/2	Apr. 29
Ark & Memph Bdge & Term 5s	1964	72,000	95	Sale	93 1/2	Sale	94	95	Apr. 5	96	Apr. 22	93 1/2	Apr. 5	97 1/2	Apr. 1
Armour & Co 1st real est 4 1/2s	1939	19,000	100 1/2	Sale	101 1/2	Sale	100 1/2	101	Apr. 29	101 1/2	Apr. 11	100 1/2	Jan. 19	102 1/2	Mar. 21
Armour & Co 1st real est 4 1/2s	1939	678,000	92 1/2	Sale	92 1/2	Sale	92 1/2	92 1/2	Apr. 14	92 1/2	Apr. 5	88 1/2	Jan. 14	93 1/2	Jan. 13
Armour & Co 1st real est 4 1/2s	1939	1,669,000	95 1/2	Sale	92 1/2	Sale	90 1/2	90 1/2	Apr. 14	92 1/2	Apr. 7	87 1/2	Jan. 14	93 1/2	Jan. 13
Associated Oil 6% gold notes	1935	78,000	102 1/2	Sale	103	Sale	102 1/2	103	Apr. 18	103	Apr. 1	100 1/2	Feb. 14	103 1/2	Mar. 22
Atlanta Gas Lt 1st 5s	1947		101 1/2	Sale	100 1/2	Sale	101 1/2	103 1/2	Apr. 18	103	Apr. 1	100 1/2	Feb. 14	103 1/2	Mar. 22
Atlantic Fruit 7s cdfs of dep	1934		17 1/2	Sale	17 1/2	Sale	15 1/2	24	Apr. 1			18	Feb. 1	18	Feb. 1
Certif of deposit stamped			15 1/2	Sale	17 1/2	Sale	15 1/2	24	Apr. 1			18	Feb. 1	18	Feb. 1
Atl Gulf & W I SS Lines coll tr 6s	1959	154,000	73 1/2	Sale	72	Sale	70 1/2	70 1/2	Apr. 5	73	Apr. 1	70 1/2	Jan. 26	76 1/2	Jan. 12
Atlantic Refining deb 5s	1937	66,000	101 1/2	Sale	102 1/2	Sale	101 1/2	101 1/2	Apr. 14	101 1/2	Apr. 27	100 1/2	Jan. 26	101 1/2	Jan. 6
Baldwin Locom Wks 1st s f 5s	1940	20,000	106 1/2	Sale	107 1/2	Sale	107 1/2	107 1/2	Apr. 19	107 1/2	Apr. 4	106	Jan. 5	107 1/2	Feb. 16
Baraca (Comp Azucar) 7 1/2s	1927	10,000	106	Sale	108 1/2	Sale	107 1/2	107 1/2	Apr. 30	108 1/2	Apr. 8	106	Jan. 5	107 1/2	Feb. 16
Barnsdall Corp															
Debenture 6s (with warrants)	1940	1,107,000	89	Sale	89 1/2	Sale	89	87	Apr. 29	91	Apr. 6	86 1/2	Apr. 29	90 1/2	Feb. 28
Deb 6s (without warrants)	1940	248,000	98 1/2	Sale	91 1/2	Sale	90	89 1/2	Apr. 29	91 1/2	Apr. 5	89 1/2	Apr. 19	94 1/2	Jan. 31
Belding-Hemway conv 6s	1936	82,000	97 1/2	Sale	95 1/2	Sale	95 1/2	95	Apr. 26	96	Apr. 19	95	Apr. 26	98 1/2	Jan. 4
Bell Telephone of Pa 1st 6s B	1948	43,000	104	Sale	103 1/2	Sale	104 1/2	104 1/2	Apr. 1	104 1/2	Apr. 26	102 1/2	Feb. 17	104 1/2	Apr. 26
First & ref 6s series C	1960	150,000	104 1/2	Sale	104 1/2	Sale	105 1/2	105 1/2	Apr. 1	105 1/2	Apr. 27	102 1/2	Feb. 17	105 1/2	Apr. 27
Berlin Elec Elev & Undgrd Rys															
1st 6 1/2s	1956	25,000	100 1/2	Sale	100 1/2	Sale	97	97	Apr. 28	97 1/2	Apr. 30	96 1/2	Apr. 28	97 1/2	Apr. 30
Bethlehem Steel 1st & ref 5s A	1942	99,000	100 1/2	Sale	100 1/2	Sale	102	102	Apr. 8	102	Apr. 26	100	Feb. 14	102	Jan. 3
20-year pur & imp s f 5s	1936	189,000	99	Sale	99 1/2	Sale	100 1/2	100 1/2	Apr. 2	100 1/2	Apr. 11	98 1/2	Jan. 29	100 1/2	Apr. 11
Cons 30-year s f 6s ser A	1948	323,000	102	Sale	103 1/2	Sale	103	103	Apr. 29	104 1/2	Apr. 18	101 1/2	Jan. 14	104 1/2	Apr. 18
Cons 30-year s f 5 1/2s B	1953	363,000	97 1/2	Sale	100 1/2	Sale	103 1/2	103 1/2	Apr. 1	102 1/2	Apr. 18	97 1/2	Jan. 4	102 1/2	Apr. 18
Both Fish & Ship 6 1/2s	1926	30,000	94	Sale	93	Sale	93 1/2	93 1/2	Apr. 1	94 1/2	Apr. 13	92	Mar. 14	94 1/2	Feb. 25
Botany Cons Mills 6 1/2s	1934	150,000	90 1/2	Sale	91	Sale	80	80	Apr. 29	85 1/2	Apr. 1	80	Apr. 29	92	Jan. 25
Brier Hill Steel 1st 5 1/2s	1942	88,000	104	Sale	104 1/2	Sale	105 1/2	105 1/2	Apr. 22	105 1/2	Apr. 25	103 1/2	Jan. 4	105 1/2	Apr. 25
Broadway & 7th Av 1st con 5s	1943	61,000	72 1/2	Sale	73 1/2	Sale	74	74	Apr. 18	75 1/2	Apr. 13	72 1/2	Jan. 5	75 1/2	Jan. 27
Cdfs of dep stpd Dec '26 int			72 1/2	Sale	73 1/2	Sale	74	74	Apr. 26	75 1/2	Apr. 1	73	Feb. 25	76 1/2	Jan. 25
Brooklyn City RR 1st 5s	1941	77,000	95	Sale	93	Sale	94 1/2	94 1/2	Apr. 18	94 1/2	Apr. 23	92 1/2	Apr. 18	95	Jan. 23
Bklyn Edison Inc gen 5s A	1949	72,000	104 1/2	Sale	105	Sale	105	105	Apr. 30	105 1/2	Apr. 11	103 1/2	Jan. 28	105 1/2	Mar. 23
General 6s series B	1930	23,000	103 1/2	Sale	104 1/2	Sale	104 1/2	104 1/2	Apr. 22	105	Apr. 14	102 1/2	Jan. 22	105	Apr. 14
Bklyn-M Tr R T Sec 6s	1968	4,902,000	98 1/2	Sale	99	Sale	101 1/2	101 1/2	Apr. 1	101 1/2	Apr. 25	98 1/2	Feb. 8	101 1/2	Apr. 25
Bklyn Q Co & Sub gtd 5s	1941	9,000	95 1/2	Sale	64	Sale	63 1/2	65	Apr. 16	64 1/2	Apr. 8	63 1/2	Feb. 11	66	Jan. 13
1st 5s stamped			95 1/2	Sale	79 1/2	Sale	84	84	Apr. 16	84 1/2	Apr. 8	79 1/2	Feb. 23	79 1/2	Feb. 28
Brooklyn Rapid Transit g 6s	1945		88	Sale	88	Sale	88	88	Apr. 5	96 1/2	Apr. 28	94	Jan. 10	96 1/2	Apr. 28
1st refund conv 4s g	2002		88	Sale	88	Sale	88	88	Apr. 5	96 1/2	Apr. 28	94	Jan. 10	96 1/2	Apr. 28
Bklyn Un El 1st g 4-5s	1950	20,000	95	Sale	95	Sale	100	100	Apr. 5	96 1/2	Apr. 28	94	Jan. 10	96 1/2	Apr. 28
Stamped guaranteed	1950	41,000	94 1/2	Sale	95 1/2	Sale	96 1/2	96 1/2	Apr. 4	95 1/2	Apr. 25	94	Jan. 3	95 1/2	Apr. 25
Bklyn Union Gas Co 1st g 6s	1945	16,000	103 1/2	Sale	105 1/2	Sale	105 1/2	105 1/2	Apr. 13	105 1/2	Apr. 15	102 1/2	Jan. 5	105 1/2	Mar. 25
1st l & ref 6s A	1947	12,000	113 1/2	Sale	114 1/2	Sale	115 1/2	115 1/2	Apr. 1	115 1/2	Apr. 27	113 1/2	Jan. 21	115 1/2	Apr. 27
Deb 5 1/2s	1936	619,000	163	Sale	159 1/2	Sale	170 1/2	170 1/2	Apr. 8	172	Apr. 29	156	Jan. 28	172	Apr. 29
Buffalo & Susq gen s f 6s	1932		92 1/2	Sale	92	Sale	92	92	Apr. 12	92 1/2	Apr. 12	92 1/2	Jan. 12	92 1/2	Jan. 12
Bush Terminal 1st 4s	1952	6,000	90 1/2	Sale	91 1/2	Sale	91 1/2	92	Apr. 8	92 1/2	Apr. 22	90 1/2	Jan. 15	92 1/2	Apr. 22
Consol 6s	1955	17,000	95 1/2	Sale	98	Sale	98 1/2	99 1/2	Apr. 5	98 1/2	Apr. 19	95 1/2	Jan. 14	98 1/2	Apr. 19
Bush Term Bldgs 5s gu tax ex	1960	167,000	99 1/2	Sale	100	Sale	100 1/2	101 1/2	Apr. 2	101 1/2	Apr. 26	99 1/2	Jan. 11	101 1/2	Apr. 26
Cal G & E Corp unif & ref 5s	1937	34,000	101 1/2	Sale	103	Sale	101 1/2	101 1/2	Apr. 14	103	Apr. 1	101 1/2	Jan. 28	103	Apr. 1
California Petroleum 6 1/2s	1933		103 1/2	Sale	103 1/2	Sale	103 1/2	103 1/2	Apr. 14	103	Apr. 1	103 1/2	Mar. 31	104 1/2	Jan. 20
Conv deb s f gold 5s	1939	196,000	95 1/2	Sale	94	Sale	92	92	Apr. 30	95 1/2	Apr. 6	92	Apr. 30	96 1/2	Feb. 11
Conv deb s f g 5 1/2s	1938	244,000	100 1/2	Sale	99 1/2	Sale	97 1/2	98	Apr. 19	100 1/2	Apr. 1	97 1/2	Apr. 19	102 1/2	Jan. 13
Camaguey Sugar sink fd 7s	1942	75,000	99	Sale	99 1/2	Sale	99 1/2	99 1/2	Apr. 5	101	Apr. 18	96	Apr. 2	101	Apr. 18
Central Dist Tel 1st 30-year 6s	1943	28,000	102	Sale	102 1/2	Sale	103	103	Apr. 2	103 1/2	Apr. 8	102 1/2	Jan. 4	103 1/2	Jan. 25
Central Foundry 1st sink fd 5s	1931	41,000	96	Sale	98	Sale	97 1/2	98	Apr. 9	98	Apr. 2	96 1/2	Jan. 17	98	Mar. 28
Central Leather 1st 1 6s	1945	66,000	101 1/2	Sale	102 1/2	Sale	101 1/2	102 1/2	Apr. 4	102 1/2	Apr. 9	101	Jan. 7	102 1/2	Apr. 9
Central Steel 1st sink fd 8s	1941	100,000	119 1/2	Sale	119 1/2	Sale	120 1/2	120 1/2	Apr. 4	122	Apr. 13	118 1/2	Feb. 4	123	Apr. 13
Cespedes Sugar 1st gold 7 1/2s	1939	94,000	99 1/2	Sale	98 1/2	Sale	99	99	Apr. 12	99 1/2	Apr. 16	98 1/2	Feb. 18	101 1/2	Apr. 19
Chicago City & Sub Rys															

BONDS		Interest Period	Sales in April. Par Value.	Price Jan. 3 1927.		PRICES IN APRIL.						RANGE SINCE JAN. 1.				
N. Y. STOCK EXCHANGE.				Bid.	Ask.	April 1.		April 30.		Lowest.		Highest.		Lowest.	Highest.	
		\$				Sale Prices.		Sale Prices.		Sale Prices.						
Federated Metals conv 7s	1939	47,000	89	Sale	89	90	89 1/2	89	Apr. 4	90 1/2	Apr. 19	89	Jan. 3	91	Jan. 14	
Flat sinking fund gold deb 7s	1946	596,000	92 1/2	Sale	106 3/4	Sale	108 3/4	Sale	105	Apr. 30	107 3/4	Apr. 13	92 1/2	Jan. 3	108 1/2	Mar. 15
Without warrants		575,000	116 3/4	116 1/2	95 3/4	Sale	95	Sale	95	Apr. 29	96 3/4	Apr. 14	91 3/4	Feb. 17	97 1/2	Mar. 29
Flt Rubber 1st s f 8s	1941	56,000	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	Apr. 29	116	Apr. 4	117	Jan. 14	116 1/2	Jan. 4	117	Jan. 29
Ft Smith Lt & Traction 5s	1936	13,000	88	Sale	88 1/2	90	89	90 1/2	Apr. 18	90	Apr. 25	87 1/2	Jan. 21	90 1/2	Jan. 29	
Francisc Ind & Dev 20-yr 7 1/2s	1942	204,000	98 3/4	Sale	103	Sale	103 1/2	Sale	102 3/4	Apr. 4	104 1/2	Apr. 25	98 3/4	Jan. 3	105 1/2	Feb. 15
Francisco Sugar 20-yr 7 1/2s	1942	20,000	106 3/4	107 1/4	107	Sale	105	107	Apr. 29	108 1/2	Apr. 1	106 1/2	Jan. 29	109 1/2	Feb. 15	
French Nat Help 1st & 2d 7s	1949	410,000	94 3/4	Sale	98 3/4	Sale	98 3/4	Sale	98 3/4	Apr. 30	99 3/4	Apr. 14	94 3/4	Jan. 3	100 3/4	Feb. 31
Gas & Elec (Cory) 5s	1949	102	103	102	102	103	102	103	Apr. 27	109 1/2	Apr. 22	106 3/4	Jan. 18	112 1/2	Mar. 2	
Gen Asphalt (Cory) 5s	1939	130,000	108 3/4	109 3/4	108	Sale	106 3/4	107	Apr. 27	109 1/2	Apr. 22	106 3/4	Jan. 18	112 1/2	Mar. 2	
General Elec deb 3 1/2s	1942	5,000	91	91 1/4	92	93	92 3/4	93	Apr. 4	93	Apr. 26	91	Jan. 8	93 1/2	Mar. 16	
General Elec (Germany) 7s	1945	142,000	103 3/4	Sale	104 3/4	Sale	104 3/4	Sale	105	Apr. 5	105 1/4	Apr. 11	103	Jan. 3	105 1/2	Jan. 25
Deb 6 1/2s stock purch war	1940	355,000	114 3/4	Sale	118	Sale	136	Sale	117	Apr. 5	136 1/4	Apr. 30	113	Mar. 26	136 1/4	Apr. 30
Without warrants attached	1940	179,000	101	101 1/2	101 1/2	Sale	101	Sale	100	Apr. 30	101 1/4	Apr. 2	99 1/4	Jan. 4	102	Feb. 2
General Petroleum 1st s f 8s	1940	199,000	101	Sale	101	Sale	100 3/4	Sale	100	Apr. 25	101 1/4	Apr. 9	100 1/2	Jan. 22	102	Jan. 18
Gen Refractories 1st 6s	1952	8,000	99	93	103	Sale	102 1/4	103 1/2	Apr. 4	103	Apr. 1	101 1/2	Jan. 22	103 1/2	Jan. 11	
Good Hope Iron & Steel sec 7s	1945	232,000	103 3/4	Sale	102 3/4	Sale	102 3/4	Sale	102 1/2	Apr. 2	103 1/2	Apr. 20	99 1/2	Jan. 3	103 1/2	Apr. 27
Goodrich (B F) Co 1st 6 1/2s	1947	124,000	106 3/4	Sale	106 3/4	Sale	107	Sale	106 3/4	Apr. 2	107 3/4	Apr. 13	105 3/4	Jan. 4	107 3/4	Jan. 13
Goodyear Tire & Rub s f 8s	1941	130,000	121 1/2	Sale	121 3/4	Sale	122	Sale	121 1/2	Apr. 16	122 3/4	Apr. 5	120 3/4	Feb. 2	122 3/4	Apr. 5
10-year deb s f 8s	May 1941	96,000	110 3/4	Sale	110 3/4	Sale	110 3/4	Sale	110 3/4	Apr. 11	111 1/2	Apr. 5	110 3/4	Jan. 11	111 1/2	Apr. 15
Gotham Silk Hosiery deb 6s	1936	140,000	100	Sale	99 3/4	Sale	99 3/4	Sale	98 3/4	Apr. 18	99 3/4	Apr. 25	98 3/4	Jan. 18	100 1/4	Apr. 18
Gould Coupler 1st 15-yr sf 6s	1940	32,000	85	85 1/2	83 1/2	Sale	82 1/2	83 1/2	Apr. 29	83 3/4	Apr. 22	82 1/2	Apr. 29	85 1/2	Mar. 19	
Granby Con M S & P 1st 6s	1928	3,000	100	102	100	101 1/2	101	101 1/2	Apr. 12	101 1/2	Apr. 5	101	Mar. 2	102	Mar. 1	
Stamped		100	102	101	105 1/2	101	105 1/2	101	105 1/2	Apr. 13	159	Apr. 25	101	Jan. 31	102	Mar. 1
Conv deb 7s	1930	532,000	139	Sale	144	146	155	Sale	139 3/4	Apr. 13	159	Apr. 25	127	Jan. 26	159	Apr. 25
Registered													143	Mar. 28	143	Mar. 28
Gt Cons El Pow (Japan) 7s	1944	431,000	98	Sale	98 3/4	99	97	97 1/2	Apr. 23	98 3/4	Apr. 2	95	Apr. 23	99 1/2	Jan. 11	
1st & gen s f g 6 1/2s	1950	1,000			92 1/2	Sale	92 1/2	Sale	92 1/2	Apr. 29	92 1/2	Apr. 30	92 1/2	Apr. 29	92 1/2	Apr. 30
Great Falls Power 1st 5s	1940		103 1/2	103 3/4	103 3/4	104 1/2	103 3/4	104 1/2	Apr. 29	104 1/2	Apr. 30	102 3/4	Feb. 11	106 1/2	Feb. 25	
Hackensack Water 1st 4s	1952	5,000	86	87 1/4	88	88 1/4	88 3/4	88 3/4	Apr. 8	88 3/4	Apr. 18	86 1/4	Jan. 7	88 3/4	Apr. 18	
Hartford Street Ry 1st 4s	1930	11,000	93 1/4	93 1/4	94	95	94 1/2	94 1/2	Apr. 2	94 1/2	Apr. 14	93 1/4	Mar. 17	94 1/2	Apr. 14	
Havana El Ry Lt & P 5s	1954															
Havana Elec Ry conv s f 5s	1952	13,000	94 3/4	95 3/4	97 1/4	97 1/4	97 1/4	97 1/4	Apr. 2	97 1/4	Apr. 7	95 1/4	Jan. 10	97 1/4	Mar. 4	
Deb 5 1/2s series of 1926	1951	105,000	90	Sale	88 3/4	Sale	89	89 3/4	Apr. 8	89 3/4	Apr. 27	88 3/4	Apr. 8	90 3/4	Jan. 18	
Hershey Chocolate 1st & coll 5 1/2s 40	1950	224,000	101 3/4	Sale	102 3/4	Sale	102 3/4	Sale	102	Apr. 23	103 1/4	Apr. 9	101 3/4	Jan. 3	103 3/4	Mar. 21
Hoe (R) & Co 1st 6 1/2s A	1934	48,000	97 3/4	98 3/4	100 3/4	101 1/2	100 3/4	101	Apr. 18	101	Apr. 6	98	Jan. 7	101 1/2	Apr. 22	
Holland Amer L 6s (flat)	1947	144,000	91 1/2	Sale	100 3/4	Sale	100 3/4	Sale	100 1/2	Apr. 29	101 1/2	Apr. 12	91 1/2	Jan. 3	101 1/2	Apr. 12
Hudson County Gas 1st 5s	1949	14,000	102 3/4	103	102 3/4	103 1/2	102 3/4	103	Apr. 30	103	Apr. 12	102	Mar. 19	103	Jan. 3	
Humble Oil & Ref 5 1/2s	1932	207,000	102 3/4	Sale	102 3/4	Sale	102 3/4	Sale	102 3/4	Apr. 4	102 3/4	Apr. 8	102 1/2	Jan. 24	102 3/4	Mar. 1
Deb gold 5s temp	1937	968,000	103 3/4	Sale	103 3/4	Sale	103 3/4	Sale	103 3/4	Apr. 28	103 3/4	Apr. 8	102 3/4	Jan. 28	103 3/4	Apr. 8
Illinois Bell Tel 1st & ref 5s A	1940	145,000	97 3/4	Sale	97 3/4	Sale	98 1/4	Sale	98	Apr. 1	104 3/4	Apr. 14	102 3/4	Jan. 25	104 3/4	Apr. 14
Illinois Steel deben 4 1/2s	1940	109,000	97 3/4	Sale	99	98	98 3/4	98 3/4	Apr. 12	99 1/4	Apr. 4	96 3/4	Feb. 25	99 1/4	Mar. 23	
Inloder Steel Corp s f g 7s	1946	102,000	100 3/4	Sale	101 1/2	Sale	101	101 1/2	Apr. 29	102 1/2	Apr. 21	100	Apr. 29	102 1/2	Mar. 24	
Ind Nat Gas & Oil ref 5s	1936	7,000	98	98 1/2	98	99	98	98 3/4	Apr. 18	98 3/4	Apr. 21	98	Jan. 5	98 3/4	Mar. 29	
Indiana Steel 1st 5s	1952	74,000	104	Sale	104	104 1/2	104 1/2	104 1/2	Apr. 4	105	Apr. 25	103 1/2	Feb. 2	105	Apr. 31	
Inland Steel deb 5 1/2s	1945	191,000	101 1/4	Sale	103 1/2	Sale	103	102 3/4	Apr. 29	104 1/4	Apr. 2	101 1/2	Jan. 5	104 1/4	Apr. 2	
Inspiration Copper 6 1/2s	1931	80,000	101 1/2	Sale	101 1/2	101 1/2	101	Sale	100 3/4	Apr. 13	101 1/2	Apr. 5	100 3/4	Apr. 13	101 1/2	Jan. 3
Inter-Metropolitan col 4 1/2s	1956	8	20	20	20	20	18 1/2	18 1/2	Apr. 5	77 1/2	Apr. 23	75 1/2	Mar. 30	79 3/4	Jan. 22	
Interboro R T 1st & ref 5s	1966	574,000	78	Sale	76 1/2	Sale	77	Sale	75 3/4	Apr. 5	77 1/2	Apr. 23	75 1/2	Mar. 30	79 3/4	Jan. 22
Stamped		1,369,000	78	Sale	76 1/2	Sale	77	Sale	75 3/4	Apr. 5	77 1/2	Apr. 23	75 1/2	Mar. 30	79 3/4	Jan. 22
10-year 6% notes	1932	497,000	81 3/4	Sale	80	Sale	81	Sale	79	Apr. 5	81 3/4	Apr. 27	79	Mar. 30	82 1/2	Jan. 21
10-year 7% notes	1932	412,000	81 3/4	Sale	80 1/2	Sale	81 3/4	81 3/4	Apr. 25	81 3/4	Apr. 29	79 3/4	Mar. 30	82 1/2	Jan. 19	
Int Agrl Cor 1st & coll r 6s	1932	10,000	90	92 1/2	85	86 1/2	80 3/4	83	Apr. 25	83	Apr. 4	81 3/4	Apr. 25	89	Jan. 28	
Stamped extended to	1942	10,000	80 1/2	82 1/4	70	Sale	72	74	Apr. 6	70	Apr. 22	69	Mar. 23	83	Jan. 10	
Int Merc Marine 1st s f 6s	1941	1,058,000	96	Sale	99 3/4	Sale	100	Sale	99 3/4	Apr. 4	102	Apr. 20	95 3/4	Jan. 3	102 3/4	Mar. 25
Intern Paper conv 5s Ser A	1947	235,000	97 1/4	Sale	98	Sale	98 3/4	Sale	97 3/4	Apr. 6	98 3/4	Apr. 29	97	Feb. 28	99 1/2	Jan. 28
Ref 6s ser A	1955	196,000	99 3/4	Sale	103	Sale	100 3/4	Sale	100 3/4	Apr. 29	103	Apr. 1	99 3/4	Jan. 3	103	Apr. 1
Conv deb 6s	1941	688,000	98	Sale	98	Sale	98	Sale	97 1/4	Apr. 28	98 3/4	Apr. 5	97 3/4	Mar. 30	98 3/4	Apr. 5
Internat T & T conv deb 5 1/2s	1945	3,502,000	109 3/4	Sale	109 3/4	Sale	111	Sale	109 3/4	Apr. 6	112 1/4	Apr. 20	108 3/4	Mar. 16	112 1/4	Apr. 20
Jurgens Works 6s (flat)	1947	116,000	107 3/4	Sale	106 3/4	107	109 3/4	Sale	106 3/4	Apr. 7	109 3/4	Apr. 30	104 3/4	Feb. 17	109 3/4	Jan. 7
Kansas City Power & Lt 5s	1952	113,000	103 1/2	Sale	103 1/2	Sale	103 1/2	Sale	104	Apr. 2	104 1/2	Apr. 5	103	Feb. 3	105 3/4	Feb. 21
Kansas & El 1st s f 7s	1952	74,000	101	105 1/2	105	Sale	105 1/2	Sale	105 1/2	Apr. 13	105 1/2	Apr. 13	103 3/4	Feb. 3	105 1/2	Jan. 13
Kayser (Julius) & Co 7s	1942	173,000	107 1/2	Sale	107 1/2	Sale	108	Sale	107 1/2	Apr. 25	108 1/2	Apr. 1	106 3/4	Jan. 4	108 1/2	Apr. 9
Keith Corp (B F) 1st ser 6s	1946	34,000	98 3/4	Sale	98 1/2	Sale	98 1/2	Sale	98 1/2	Apr. 1	99 3/4	Apr. 16	98 1/2	Jan. 18	99 3/4	Mar. 19
Kelly Springfield Tire 8s	1931	315,000	104 1/2	Sale												

BONDS		Interest Period	Sales in April. Par Value.	Price Jan. 3 1927.		PRICES IN APRIL.								RANGE SINCE JAN. 1.		
N. Y. STOCK EXCHANGE.				Bid.	Ask.	April 1.		April 30.		Lowest.		Highest.		Lowest.	Highest.	
				Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.			
N Y Edison 1st & ref 6 1/2s	1941	A O	197,000	115 1/2	Sale	115 1/2	115 1/2	116 1/2	115 1/2	Apr. 2	116 1/2	Apr. 14	115 1/2	Feb. 5	116 1/2	Apr. 14
1st Hen & ref 5s B	1944	A O	92,000	104 1/2	Sale	103 1/2	103 1/2	104 1/2	103 1/2	Apr. 21	104 1/2	Apr. 4	102 1/2	Feb. 11	104 1/2	Apr. 19
Y Gas El Lt & P 5s	1948	A O	93,000	106 1/2	Sale	106 1/2	107	107	107	Apr. 5	108	Apr. 19	102 1/2	Jan. 3	108	Apr. 107
Purchase money coll tr 4s	1949	A O	61,000	92 1/2	Sale	93	93	93 1/2	93 1/2	Apr. 11	93 1/2	Apr. 14	92 1/2	Jan. 3	93 1/2	Apr. 14
N Y L E & W Coal & RR 5 1/2s	1942	M N	101	101 1/2	Sale	101 1/2	101 1/2	101 1/2	101 1/2	Apr. 11	101 1/2	Apr. 14	101 1/2	Jan. 8	101 1/2	Mar. 19
Dock & Impt ext 5s	1943	J A	5,000	101	Sale	101	103	100 1/2	103	Apr. 16	100 1/2	Apr. 16	101 1/2	Jan. 8	101 1/2	Mar. 19
N Y Queens E L & P 5s	1930	F J	5,000	101	Sale	101	103	100 1/2	103	Apr. 16	100 1/2	Apr. 16	101 1/2	Jan. 8	101 1/2	Mar. 19
New York Rys 1st & ref 4s	1942	F J	58	5 1/2	Sale	5 1/2	9 3/4	5 1/2	15	Apr. 16	100 1/2	Apr. 16	101 1/2	Jan. 8	101 1/2	Mar. 19
Trust Co certs of deposit		A O	10	5 1/2	Sale	5 1/2	10	5 1/2	10	Apr. 16	100 1/2	Apr. 16	101 1/2	Jan. 8	101 1/2	Mar. 19
Adjustment Income 5s, Jan 1942		A O	266,000	29	Sale	27	28 1/2	27	26 1/2	Apr. 22	28 1/2	Apr. 9	26	Mar. 30	30 1/2	Jan. 6
Trust Co certs of deposit		A O	16,000	82	Sale	82	83 1/2	83	81	Apr. 8	82	Apr. 2	81	Apr. 30	85 1/2	Jan. 6
N Y Rys Corp Inc 6s	1965	A D	8,000	102 1/2	Sale	102 1/2	103	103 1/2	104 1/2	Apr. 13	105	Apr. 28	102	Jan. 18	105 1/2	Jan. 28
Prior Hen 6s ser A	1962	F J	127,000	54	Sale	57 1/2	54	56 1/2	57 1/2	Apr. 8	58	Apr. 23	53 1/2	Jan. 3	59 1/2	Jan. 26
N Y & Rictown Gas 1st 6s A	1962	M N	20,000	71	Sale	78 1/2	78 1/2	75 1/2	77 1/2	Apr. 19	78 1/2	Apr. 2	71	Jan. 3	82	Jan. 26
N Y State Rys 1st cons 4 1/2s	1962	M N	52,000	105 1/2	Sale	106 1/2	107	106 1/2	106 1/2	Apr. 4	107	Apr. 7	105 1/2	Jan. 3	107	Apr. 7
1st con 6 1/2s ser B	1962	M N	115,000	98 3/4	Sale	99 1/2	98 3/4	99 1/2	99 1/2	Apr. 5	100 1/2	Apr. 20	98 3/4	Jan. 3	100 1/2	Apr. 20
New York Steam 1st 6s	1947	M N	101,000	110 1/4	Sale	110 1/4	110 1/4	110 1/4	110	Apr. 27	111	Apr. 9	110	Apr. 27	111 1/4	Feb. 8
N Y Tel 1st & gen s f 4 1/2s	1939	M N	221,000	108 1/2	Sale	108 1/2	108 1/2	108	108	Apr. 5	108 3/4	Apr. 1	107 1/2	Mar. 3	109	Jan. 24
30-year debenture 6s	1949	F A	10,000	101	Sale	101	101	101 1/2	97 1/2	Apr. 28	98	Apr. 29	97 1/2	Apr. 28	98	Apr. 29
20-year refunding 6s gold	1941	A O	43,000	101 1/4	Sale	102	101 1/2	101 1/2	101 1/2	Apr. 19	102 1/2	Apr. 11	100 1/2	Jan. 31	102 1/2	Apr. 11
N Y Trap Rock 1st s f 6s	1946	J D	30,000	105	Sale	104 1/2	105 1/2	105	105	Apr. 22	105 1/2	Apr. 7	104 1/2	Feb. 1	106	Mar. 21
Niagara Falls Power 1st 5s	1932	A O	117,000	101 1/4	Sale	101 1/2	102	102	101 1/2	Apr. 5	102 1/2	Apr. 20	100 1/2	Feb. 17	102 1/2	Apr. 20
Refunding & gen 6s	1932	A O	135,000	94	Sale	90 1/2	91 1/2	91 1/2	90	Apr. 4	91 1/2	Apr. 26	104 1/2	Jan. 6	106 1/2	Jan. 29
Niag Lock & Ont Pow 1st 5s A	1935	A O	105 1/2	105 1/2	Sale	105 1/2	105 1/2	105 1/2	105 1/2	Apr. 4	105 1/2	Apr. 26	105 1/2	Jan. 5	106 1/2	Jan. 14
No Amer Cement deb 6 1/2s A	1940	M O	48,000	96 1/2	Sale	96 1/2	97	98	96 1/2	Apr. 9	98 1/2	Apr. 23	95 1/2	Jan. 4	98 1/2	Apr. 23
North Amer Edison Co 6s A	1952	M S	117,000	100 3/4	Sale	101	101	101	100 3/4	Apr. 1	101 1/2	Apr. 2	100	Feb. 8	101 1/2	Apr. 2
Sec s f 6 1/2s series B	1948	M S	47,000	104 1/2	Sale	105	104 1/2	105	111	Apr. 5	106	Apr. 13	104 1/2	Feb. 3	106	Apr. 13
Nor Ohio Trac & Lt gen & ref 6s	1947	A O	11,000	98	Sale	98	98 1/2	98 1/2	98	Apr. 7	100 1/2	Apr. 25	98	Jan. 4	100 1/2	Apr. 25
North States Power 5s A	1941	A O	72,000	115	Sale	115 1/2	116	114 1/2	114 1/2	Apr. 8	115 1/2	Apr. 1	114	Mar. 12	116	Feb. 1
1st & ref 7s series B	1946	A O	39,000	114 1/2	Sale	114 1/2	114 1/2	114 1/2	114	Apr. 14	115	Apr. 7	113 1/2	Mar. 9	115 1/2	Apr. 2
Ohio River Edison 1st 6s	1948	F A	62,000	106 1/2	Sale	106 1/2	106 1/2	106 1/2	106 1/2	Apr. 27	107 1/2	Apr. 23	105 1/2	Jan. 3	107 1/2	Apr. 18
Old Ben Gas 1st 6s	1951	F A	35,000	91	Sale	91	91 1/2	91 1/2	90	Apr. 13	91 1/2	Apr. 2	90	Jan. 10	91 1/2	Jan. 17
Ontario Power N F 1st 5s	1943	M N	59,000	101 1/4	Sale	101 1/4	101 1/4	101 1/4	101 1/4	Apr. 5	102 1/2	Apr. 21	101	Feb. 15	102 1/2	Apr. 21
Ontario Transmission 1st 5s	1945	M N	6,000	100 1/4	Sale	101 1/4	101 1/4	101 1/4	101 1/4	Apr. 5	101 1/4	Apr. 21	100 1/4	Jan. 7	101 1/4	Apr. 21
Otis Steel sec 6 ser A	1941	M N	444,000	93 1/4	Sale	94	95 1/4	94	93 1/4	Apr. 2	96 1/4	Apr. 23	93 1/4	Mar. 1	96 1/4	Jan. 19
Pacific G & E gen & ref 5s	1942	J J	582,000	100 1/4	Sale	100 3/4	100 3/4	100 3/4	100	Apr. 2	101 1/4	Apr. 13	99 3/4	Feb. 7	101 1/4	Apr. 13
Pacific Pow & Lt 1st & ref 5s	1930	F A	44,000	100 1/4	Sale	100 1/2	100 1/2	100 1/2	99 1/2	Apr. 10	100 1/2	Apr. 2	99 1/2	Jan. 7	102 1/2	Apr. 9
Pacific Tel & Tel 1st 5s	1937	J J	65,000	102 1/4	Sale	102	102 1/4	102 1/4	101 1/4	Apr. 30	102 1/4	Apr. 9	101 1/4	Feb. 15	102 1/4	Apr. 9
30-year 5s series A	1952	M N	209,000	101 3/4	Sale	102 3/4	102 3/4	102 3/4	102 1/2	Apr. 7	103 1/4	Apr. 14	101 3/4	Feb. 15	103 1/4	Apr. 14
Pan-Am Pet & T Conv s f 6s	1934	M N	385,000	105	Sale	103 1/2	102 1/2	102 1/2	102 1/2	Apr. 28	104	Apr. 2	102 1/2	Apr. 28	106	Jan. 31
1st lien 7s	1930	F A	89,000	104 1/2	Sale	105	105	104 1/2	104 1/2	Apr. 8	105 1/2	Apr. 18	104 1/2	Apr. 8	105 1/2	Jan. 17
Pan-Am Petr (Col) 1st g 6s	1940	J D	272,000	98	Sale	95	95	95	92	Apr. 28	95	Apr. 1	92	Apr. 28	100 1/2	Jan. 10
Paramount E way 1st 5 1/2s	1951	J J	179,000	98	Sale	101 1/4	101 1/4	101 1/4	99 1/2	Apr. 18	100 1/4	Apr. 29	99 1/2	Mar. 5	101 1/4	Jan. 18
Park-Lexington leasehold 6 1/2s	1953	J J	86,000	93	Sale	88	88	86	85	Apr. 28	88	Apr. 1	85	Apr. 28	93	Jan. 10
Paterson & Passaic G & E 5s	1949	M N	11,000	102 1/2	Sale	102 1/2	103 1/2	103	102 1/2	Apr. 8	103 1/2	Apr. 28	102 1/2	Apr. 19	103 1/2	Apr. 28
Penn Dixie Cement 1st 6s A	1941	A O	305,000	99 3/4	Sale	100 1/2	100 1/2	100 1/2	100 1/4	Apr. 13	101	Apr. 5	99 1/2	Jan. 3	101	Jan. 14
People's Gas & Coke 1st 6s	1943	A O	8,000	113 1/2	Sale	113 1/2	113 1/2	114 1/2	114	Apr. 20	114 1/2	Apr. 20	113 1/2	Jan. 14	115	Mar. 16
Refunding gold 5s	1947	M S	46,000	102	Sale	101 3/4	102	102 1/2	101 3/4	Apr. 5	102 1/2	Apr. 13	101 3/4	Feb. 25	102 1/2	Jan. 13
Registered		M S	2,000	99 1/2	Sale	99 1/2	101	101	99 1/2	Apr. 26	99 1/2	Apr. 26	99 1/2	Apr. 25	102 1/2	Apr. 26
Phila Company 1st & ref 6s	1944	F A	173,000	103 1/2	Sale	103 1/2	103 1/2	103 1/2	103 1/2	Apr. 8	104	Apr. 4	103 1/2	Jan. 4	104 1/2	Jan. 4
15-year conv deb 5 1/2s	1938	M N	167,000	100 1/2	Sale	101 1/2	101 1/2	101 1/2	101 1/2	Apr. 13	104	Apr. 28	100 1/2	Jan. 4	104	Apr. 28
Phila & Read C & I ref 6s	1973	J J	54,000	101	Sale	101	102	101 1/2	99 1/2	Apr. 22	102 1/2	Apr. 5	99 1/2	Apr. 27	102 1/2	Mar. 16
Pierce Arrow deb 5s	1943	M N	342,000	108	Sale	105	105	105	98	Apr. 27	105 1/2	Apr. 1	99 1/2	Apr. 21	107 1/2	Jan. 6
Piercing Oil Corp s f 8s	1931	J D	60,000	101 1/2	Sale	101 1/2	103	102	102	Apr. 4	103	Apr. 18	99 1/2	Mar. 5	103	Apr. 1
Pillsbury Flour Mills 20-yr 6s	1940	J J	8,000	102 1/2	Sale	104	105	107 1/2	102 1/2	Apr. 26	105 1/2	Apr. 2	102 1/2	Jan. 13	105 1/2	Apr. 2
Pleasant Valley Coal 1st 5s	1928	A O	1,000	99 1/2	Sale	99 1/2	100	100	99 1/2	Apr. 9	100	Apr. 9	99 1/2	Feb. 28	100	Apr. 9
Pocahontas Con Coll 1st s f 5s	1957	J J	3,000	91 1/2	Sale	91 1/2	91 1/2	91 1/2	91 1/2	Apr. 12	91 1/2	Apr. 19	91 1/2	Feb. 9	92 1/2	Jan. 7
Port Arthur Canal & Dock 6s	1953	F A	25,000	105	Sale	103	104 1/2	105	103 1/2	Apr. 8	105 1/2	Apr. 27	104 1/2	Feb. 8	105 1/2	Apr. 27
1st mtge 6s Series B	1953	F A	104 1/2	105	Sale	105	104 1/2	104 1/2	101	Apr. 26	102	Apr. 19	104 1/2	Jan. 14	105	Mar. 21
Portland Elec Pow 1st 6s ser B	1947	F A	29,000	101 1/2	Sale	101 1/2	101 1/2	101 1/2	101	Apr. 26	102	Apr. 19	100 1/2	Jan. 11	102	Jan. 22
Portland Gen Elec 1st 6s	1930	J J	23,000	100 1/4	Sale	100 3/4	101 1/2	101 1/2	100 1/2	Apr. 18	100 3/4	Apr. 20	100	Feb. 11	101	Jan. 14
Portland Ry 1st & ref 5s	1935	M N	13,000	94 3/4	Sale	95 1/2	95 1/2	95 1/2	95 1/2	Apr. 2	96 1/2	Apr				

BONDS		Interest Period	Sales in April Par Value.	Price Jan. 3 1927.		PRICES IN APRIL.				RANGE SINCE JAN. 1.	
N. Y. STOCK EXCHANGE.				Bid.	Ask.	April 1.		April 30.		Lowest.	Highest.
Trenton Gas & Elec 1st 5s	1949	M S	1,000	102 1/2	103	102 1/2	102 1/2	102 3/4	102 3/4	102 3/4	102 3/4
Trumbull Steel 1st s f 6s	1940	M N	106,000	98 3/4	Sale	100	Sale	99	99 1/2	99 1/2	99 1/2
Twenty-third St Ry Imp & ref 5s	'62	J J	4,000	67	Sale	67 1/2	Sale	66 3/4	66 3/4	67	67 1/2
Tyrol Hydro-Elec Power 7 1/2s	1955	M S	136,000	99 1/2	Sale	101	Sale	101	101	101 1/2	101 1/2
Ujigawa Elec Power 7s	1945	M S	451,000	99 1/2	Sale	99	Sale	97 1/2	97 1/2	97 1/2	97 1/2
Undergr'd of London 4 1/2s	1933	J J	96 1/2	99	Sale	95 3/4	97 1/2	96 3/4	97 1/2	96 3/4	97 1/2
Income 6s	1948	J J	32,000	101 1/2	102	101 1/2	102	101 1/2	102 1/2	101 1/2	102 1/2
Union El L & P 1st g 5s	1932	M S	32,000	101 1/2	101 1/2	102	Sale	101 3/4	102	101 3/4	102
Refunding 5s	1933	M N	32,000	101 1/2	101 1/2	102	Sale	101 3/4	102	101 3/4	102
1st gold 5 1/2s series A	1954	J J	88,000	102 1/2	Sale	102 3/4	103 1/2	102 3/4	103 1/2	102 3/4	103 1/2
Union Elev Ry Chic 1st 5s	1945	A O	6,000	82 1/2	83	81 1/2	82	84	84 1/2	82	83 1/2
Union Oil Cal 1st 1 5s	1931	J J	15,000	101 1/2	101 3/4	101 1/2	Sale	102	Sale	101 1/2	101 3/4
30-yr 6s Ser A	May 1942	F O	24,000	107 3/4	108 3/4	108 3/4	Sale	107 3/4	108	107 3/4	108 3/4
First Hen s f 5s Ser C Feb 1	1935	A O	63,000	99 1/2	Sale	99	Sale	97 1/2	97 1/2	97 1/2	97 1/2
United Drug g 6s	1944	A O	92,000	106 1/2	107 1/2	107 1/2	Sale	107	107	107 1/2	107 1/2
United Fuel Gas 1st s f 6s	1936	J J	25,000	103	Sale	104 1/2	Sale	104	104	104 1/2	104 1/2
United Rys St L 1st g 4s	1934	J J	29,000	77	77 1/2	76 1/2	77	79	80 3/4	77 1/2	78 1/2
United Steamship 15-yr 6s	1937	M N	799,000	90	Sale	94 1/2	Sale	93	93	93	93
UnitedSt'l Wks (Burbach) s f g 7s	'51	A O	55,000	101 1/2	101 3/4	101 1/2	Sale	101 1/2	101 1/2	101 1/2	101 1/2
United Stores Realty 6s	1942	A O	94,000	104	104 1/2	105 1/2	Sale	105 1/2	105 1/2	105 1/2	105 1/2
U S Rubber 1st & ref 5s Ser A	1947	J J	735,000	95	Sale	96	Sale	96 1/2	96 1/2	95 1/2	96 1/2
Registered											
10-year 7 1/2s	1930	F A	136,000	106	Sale	106 1/2	Sale	106	106	105 3/4	106 1/2
U S Steel Corp s f g 5s	Apr 1963	M N	2,431,000	107 1/2	Sale	107 1/2	Sale	108	108	107	108 3/4
Registered											
Universal Pipe & Rad def 6s	1936	J D	17,000	89 3/4	89 3/4	89	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2
Utah Light & Trac 1st & ref 5s	1944	A O	166,000	93 3/4	Sale	94 1/2	Sale	94 1/2	95	94 1/2	95
Utah Power & Lt 1st 5s	1944	F A	229,000	98 3/4	Sale	98 3/4	Sale	98 3/4	99	98	99 1/2
Utica Elec Lt & Pr 1st 5s	1950	J J	13,000	102 1/2	102 1/2	102 1/2	Sale	102 1/2	102 1/2	102 1/2	102 1/2
Utica G & El ref & ext 5s	1957	J J	13,000	102 3/4	Sale	103 1/4	104	103 1/4	104	103 3/4	104 1/2
Ventientes Sugar 1st s f 7s	1942	J D	129,000	100	Sale	99 1/2	Sale	99 1/2	99 1/2	99 1/2	99 1/2
Victor Fuel 1st s f 5s	1953	J J	1,000	99 1/2	100	97 1/2	80	97 1/2	80	97 1/2	80
Va Iron, Coal & Coke 1st g 5s	1949	M S	3,000	94 1/2	Sale	94 1/2	Sale	94 1/2	94 1/2	94 1/2	94 1/2
Virginia Ry & Pow 1st 5s	1934	J J	103,000	99 1/2	Sale	99 1/2	Sale	99	99	99	99
Walworth Co 6 1/2s Ser A (with war)	'35	A O	26,000	93	94	96 1/2	Sale	95 1/2	96	95	96 1/2
1st s f 6s Ser A	1945	A O	131,000	95	99 1/2	95	Sale	96	96	95	96 1/2
Warner Sugar Ref 1st 7s	1941	J D	120,000	91 1/2	Sale	106 1/2	Sale	106	106	106	106 1/2
Warner Sugar Corp 1st 7s	1939	J J	616,000	80	Sale	97 1/2	Sale	95	95	91 1/2	98
Wash Wat Pow 1st 30-yr 6s	1939	J J	8,000	102 3/4	103 1/2	103	103 1/2	102 3/4	103 1/2	102 3/4	103 1/2
Westchester Light gold 5s	1951	J D	8,000	102 3/4	Sale	103 1/2	103	102 3/4	103	102 3/4	103 1/2
West Ky Coal 1st 7s	1944	M N	13,000	102 3/4	Sale	101 3/4	102	101 3/4	102 3/4	101 3/4	102 3/4
West Penn Pow 1st 5s Ser A	1946	M S	43,000	100 1/4	Sale	101 1/4	101 1/4	101	101 1/4	101	101 1/4
1st 5s Series E	1963	M S	19,000	100 3/4	Sale	101 1/4	102	101 1/4	102	101 1/4	102
1st g 5 1/2s Ser F	1953	A O	13,000	105 1/2	Sale	105 1/2	106	105	105 1/2	105	105 1/2
1st secured 5s series G	1956	J D	163,000	100 3/4	Sale	101 1/2	102	101 1/2	102	101 1/2	102
West Va Coal & Coke 1st 6s	1950	J J	92,000	79	81	79	Sale	78 1/2	78	78 1/2	79 1/2
Western Electric def 5s	1944	A O	229,000	101 1/2	102	102 1/2	Sale	102 1/2	102 1/2	102 1/2	102 1/2
West Union Tel & Tel 5s	1938	J J	65,000	101 1/2	Sale	103	103 1/2	102	103	102	103 1/2
Fund & real est 4 1/2s g	1950	M N	52,000	98 3/4	99	98	Sale	99	98	98	99
15-year 6 1/2s g	1936	F A	67,000	111 1/2	111 3/4	111 1/2	Sale	111 1/2	111 1/2	111 1/2	111 1/2
5s	1951	F A	27,000	102 3/4	Sale	102 3/4	Sale	102 3/4	102 3/4	102 3/4	102 3/4
Westinghouse E & M 5s	1946	M N	412,000	102 3/4	Sale	102 3/4	Sale	102 3/4	102 3/4	102 3/4	102 3/4
Westphalia Un El Pow 6 1/2s	1950	M S	112,000	96 3/4	Sale	97 1/2	98 1/2	97 1/2	97 1/2	97 1/2	97 1/2
Wheeling Steel Corp 1st 5 1/2s	1948	J J	269,000	97	Sale	98 1/2	Sale	99	98 1/2	98 1/2	98 1/2
White Sewing Machine def 6s	1936	J J	221,000	97 3/4	Sale	102 1/2	Sale	104 1/2	104 1/2	101 3/4	104 1/2
Wickwire-Spencer Steel 1st 7s	1935	J J	34,000	51 1/2	Sale	45	85	37	51	44 1/2	51
Wickwire Sp Steel Co 7s	Jan 1935	M N	250,000	44	45	37	Sale	40 1/2	42 1/2	35	45
Willys-Overland 1st s f g	1933	M S	88,000	101 3/4	102	102 1/2	Sale	102 1/2	102 1/2	102 1/2	102 1/2
Wilson & Co 1st s f 6s	1941	A O	203,000	101 3/4	Sale	100	Sale	100 3/4	100 3/4	97 3/4	100 3/4
Winchester Rep Arms 7 1/2s	1941	A O	75,000	104 1/2	Sale	106	Sale	106	106	106 1/2	106 1/2
Youngs'n Sheet & Tube 6s	1943	J J	645,000	104 1/2	Sale	104 1/2	Sale	104 1/2	104 1/2	104 1/2	104 1/2

a On the basis of \$5 to the £ sterling. c First installment paid. d Full paid. e Part paid. s Optional sale. t Bonds "when issued."

STOCKS—PRICES AND SALES FOR APRIL AND RANGE FOR 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.

STOCKS	SALES TO MAY 1.		Price about Jan. 2 1927.		PRICES IN APRIL.				RANGE SINCE JAN. 1.	
	In April.	Since Jan. 3.	Bid.	Ask.	April 1.		April 30.		Lowest.	Highest.
Alabama & Vicksburg	60	500	116 1/2	118	119	119 1/4	119	119 1/4	119	122
Allegheny & Western	20	20	112 1/2	117	112 1/2	116	117	116	117	117
Ann Arbor	30	50	44 1/2	48	44 1/2	47	44 1/2	50	47	48
Archison Top & S Fe	312,700	1,362,500	171	Sale	176 1/2	Sale	180 1/2	Sale	176	186 1/2
Preferred	8,200	30,100	101	Sale	100 1/2	Sale	100 1/2	Sale	103	103
Atlan Coast Linn RR	20,000	104,900	205	Sale	177 3/4	Sale	178 1/2	Sale	174 1/2	184 3/4
Baltimore & Ohio	170,600	614,100	107 1/2	Sale	112 3/4	Sale	117 1/2	Sale	112 3/4	119 1/2
Preferred	4,100	16,100	73 1/2	Sale	75 1/2	Sale	76 3/4	77	75 1/2	77 1/2
Bangor & Aroostook	95,000	250,600	45 3/4	Sale	69 3/4	Sale	89	Sale	68	94 1/2
Preferred	1,630	6,285	102	103	108 3/4	Sale	111 1/4	Sale	108 1/2	111 1/4
Bkln-Manhat tr cts. no par	31,700	129,450	68	Sale	65 1/2	Sale	64 1/2	Sale	64 1/2	68 1/2
Trust cts pref. no par	9,600	16,100	87 1/2	88 3/4	85	87	86 1/2	Sale	85 1/2	86 1/2
Buffalo Roch & Pitts	1,130	11,427	81	101	106 1/2	109	99	100	98	107
Preferred	80	410	100 1/2	Sale	106 1/2	108	106 1/2	108	106 1/2	108
Burfaio & Susqueh	300	500	41	48 1/2	41	50	41	50	45	49
Preferred	390	690	40 1/2	42	38 1/2	49	47	49	40	49
Canadian Pacific	29,000	222,975	167 1/2	Sale	185	Sale	180 1/2	Sale	178 1/2	186
Canada Southern	100	290	40	59 1/2	61	60	63	60	60	61
Carolina Clinch & Ohio	60	320	85	89	89	89	86 1/2	89	89	89
Stamped	120	1,200	100 3/4	102	100 3/4	101	101 1/2	100 3/4	101	102 1/2
Central RR of N J	2,800	14,300	285	295	308	Sale	295	308	304	309
Chesapeake & Ohio	134,500	569,100	162 1/2	Sale	163	Sale	166 3/4	Sale	162 1/2	171 1/2
Preferred	300	600	164	Sale	164	Sale	164	Sale	164	168
Chicago & Alton	29,300	203,700	4 3/4	5 1/2	7 1/2	Sale	7 1/2	Sale	7	8 1/2
Preferred	55,900	212,200	7 1/2	7 1/2	10	Sale	11 1/4	Sale	10	13 1/4
Chic & East Ill RR (new)	3,800	16,200	30	31	32 1/2	Sale	34	36	32	38 1/2
Preferred (new)	33,500	73,400	44	44	46	48	53	Sale	47 1/2	54 1/2
Chicago Great Western	232,400	1,186,000	8 1/2	9	16	Sale	19 1/2	Sale	15 1/2	19 1/2
Preferred	280,200	730,800	24 1/2	Sale	26 1/2	Sale	37 1/2	Sale	2	

STOCKS N. Y. STOCK EXCHANGE	SALES TO MAY 1.		Price Jan. 3 1927.		PRICES IN APRIL.				RANGE SINCE JAN. 1.			
	In April.	Since Jan. 1.	Bid.	Ask.	April 1.		April 30.		Lowest.	Highest.	Lowest.	Highest.
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Erie	582,400	1,128,400	39 1/2	Sale	48 3/8	Sale	51 3/8	Sale	48 3/8	Apr. 21	56 3/4	Apr. 21
First preferred	133,300	495,300	53	Sale	56 3/4	Sale	55 3/8	Sale	55 3/8	Apr. 29	60 1/4	Apr. 29
Second preferred	29,000	84,200	49 1/2	Sale	53	Sale	55	Sale	53	Apr. 13	59 1/2	Apr. 13
Erie & Pittsburgh	20	30	61 1/2	Sale	63 1/2	Sale	65 1/2	Sale	65 1/2	Apr. 7	66	Apr. 18
Great Northern pref.	57,800	449,100	80	Sale	86 1/2	Sale	86	Sale	85 1/2	Apr. 28	88	Apr. 5
Preferred certificates	1,823	1,923	86 1/2	Sale	86 1/2	Sale	86	Sale	85 3/4	Apr. 28	87 1/2	Apr. 8
Iron ore properties no par	33,000	197,400	19 1/2	Sale	20 1/2	Sale	19 1/2	Sale	19 1/2	Apr. 28	21 1/2	Apr. 20
Gulf Mobile & Northern	187,500	617,800	36 3/4	Sale	37	Sale	37	Sale	35 1/2	Apr. 1	40	Apr. 27
Preferred	7,300	17,700	104	106	107	108	109 1/2	112	107 1/2	Apr. 2	112 1/2	Apr. 27
Havana Elec Ry no par	2,600	7,400	30 3/4	Sale	25 1/2	26 1/2	24 1/2	25	24 1/2	Apr. 25	25 1/2	Apr. 4
Preferred	1,200	2,600	81 1/2	83	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	Apr. 2	82 1/2	Apr. 13
Hocking Valley	170	230	200	225	203	215	217 1/2	240	220	Apr. 5	240 1/2	Apr. 13
Hudson & Manhattan	128,400	282,200	40 3/4	Sale	51	Sale	58 1/2	Sale	50 1/2	Apr. 2	58 1/2	Apr. 30
Preferred	2,100	4,500	78	80	80	82	84	85	80 1/2	Apr. 4	85 1/2	Apr. 8
Illinois Central	37,600	96,500	123	Sale	126 1/2	Sale	124	125 1/2	123 1/2	Apr. 28	130 1/2	Apr. 8
6% pref series A	1,400	4,700	121	125	126	Sale	122	127	126	Apr. 1	129 1/2	Apr. 8
Leased line stock	40	310	78 3/4	81	80	81 3/4	80 3/4	82 1/4	80 1/4	Apr. 5	81 3/4	Apr. 4
RR sec stock cts	530	3,020	74	76	77 3/4	Sale	77 3/4	Sale	77 3/4	Apr. 1	80	Apr. 12
Interboro Rapid Transit	13,100	126,900	47 1/2	Sale	45	Sale	42 3/4	Sale	41	Apr. 12	47 1/2	Apr. 7
Int Rys of Cent Amer	200	600	18 1/2	24	23	25	23	24 1/2	23	Apr. 20	24 1/2	Apr. 20
Preferred	110	730	62 1/2	64	61	63	63 1/2	62	62	Apr. 29	63 1/2	Apr. 5
Iowa Central	630	6,930	1	1 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	Apr. 19	3 1/2	Apr. 12
Kansas City Southern	415,300	1,028,900	43 1/4	Sale	53	Sale	55 1/2	Sale	53 1/2	Apr. 1	62 1/2	Apr. 11
Preferred	2,000	8,300	65 1/4	66 3/4	69	Sale	68 3/4	70	68 3/4	Apr. 11	70	Apr. 16
Lehigh Valley	63,800	330,200	100 1/2	Sale	117 1/2	118	120	Sale	117 1/2	Apr. 7	126 1/4	Apr. 23
Louisville & Nashville	17,500	48,200	130 1/2	Sale	134	Sale	138 1/2	Sale	133	Apr. 4	139 3/4	Apr. 27
Manhattan Ry guar	140	1,640	88 1/2	92	88	90	87 1/2	90	90	Apr. 7	90	Apr. 7
Mod guar	10,800	69,500	49 1/2	52	48 3/4	Sale	48 3/4	Sale	48	Apr. 14	50 1/2	Apr. 6
Market Street Ry	400	3,600	4 3/4	5 1/2	5 1/2	6 1/2	5	6	5	Apr. 26	5 1/2	Apr. 18
Preferred	100	400	24	26	20	30	30	30	30	Apr. 26	30	Apr. 18
Prior preferred	5,600	21,450	43 1/4	44 1/4	45 1/4	Sale	44 1/2	Sale	43	Apr. 30	47 1/2	Apr. 8
Second preferred	100	1,600	13	14	14	19	12	16	12	Apr. 26	12	Apr. 26
Milw Elec Ry & Lt pref.	100	70	1	1 1/2	2 1/2	Sale	3	Sale	2 1/2	Apr. 2	3 1/2	Apr. 11
Minneapolis & St Louis	25,700	161,300	1	1 1/2	2 1/2	Sale	3	Sale	2 1/2	Apr. 2	3 1/2	Apr. 11
Certificates	100	10,800	26	27	30	Sale	29	31 1/2	29	Apr. 11	31 1/2	Apr. 22
Missouri Pacific	1,300	13,900	26	27	30	Sale	29	31 1/2	29	Apr. 11	31 1/2	Apr. 22
Preferred	600	2,800	49	53	50	60	48	55	50	Apr. 28	52 1/2	Apr. 23
Leased line	430	2,375	59	60	61	Sale	60	Sale	60	Apr. 2	63 1/2	Apr. 14
Mo Kan-Texas no par	460,100	901,100	33 3/4	Sale	40 3/4	Sale	44 3/4	Sale	40	Apr. 1	50 1/2	Apr. 23
Preferred	34,100	112,900	96 3/4	Sale	102	Sale	103	Sale	101 1/2	Apr. 1	104 1/2	Apr. 21
Missouri Pacific com	719,100	2,127,800	38 1/2	Sale	54 1/4	Sale	53 1/4	Sale	50 3/4	Apr. 29	62	Apr. 23
Preferred	222,400	698,600	91 1/2	Sale	106 1/2	Sale	104	Sale	101 1/4	Apr. 2	111 1/2	Apr. 23
Morris & Essex	50	290	80	81 3/4	80 3/4	83	83 1/4	85	82 1/2	Apr. 6	83 1/2	Apr. 12
Nat Rys Mex 1st pref	100	2,600	4 1/2	5 1/4	4	5	4 3/4	5 1/4	4 1/2	Apr. 7	5 1/4	Apr. 1
Second preferred	1,900	10,500	1 1/2	2	2	Sale	2	Sale	1 1/2	Apr. 7	2	Apr. 1
New Ork Texas & Mexico	840	4,630	123 1/2	126	148	Sale	147 1/4	141	141 3/4	Apr. 14	148 3/4	Apr. 4
New York Central	525,300	1,565,000	143 1/2	Sale	143 1/2	Sale	145 1/2	Sale	143	Apr. 1	151 1/2	Apr. 8
N Y Chicago & St Louis	13,900	48,700	189 1/2	Sale	188 3/4	Sale	187	189	188	Apr. 28	196	Apr. 20
Preferred	4,400	21,400	103	Sale	104 1/2	Sale	106	Sale	104 1/2	Apr. 1	106 1/2	Apr. 11
New York & Harlem	900	1,330	175	182	171	171 1/2	170	Sale	170	Apr. 30	185	Apr. 8
N Y Lack & Western	100	40	103	Sale	104	109	106	120	103 1/2	Apr. 30	107 1/2	Apr. 17
N Y N H & Hartford	473,700	3,058,500	43 1/2	Sale	51 1/2	Sale	48 1/2	Sale	47 1/2	Apr. 30	55 1/2	Apr. 7
N Y Ontario & Western	60,900	449,900	24 1/2	Sale	28	Sale	26 1/2	Sale	26	Apr. 29	31 1/2	Apr. 8
N Y Rys pf tr cts no par	1,300	8,800	15	Sale	13	14	9 1/4	13 1/2	10	Apr. 13	14 1/2	Apr. 4
Certifs stamped	100	190	97	Sale	101 1/2	104	103	Sale	103	Apr. 4	104	Apr. 7
New York State Rys	300	2,000	13	24	18	20 1/2	13	14	16	Apr. 28	18	Apr. 5
Preferred	100	1,950	37	38	50	Sale	42	48	50	Apr. 6	50	Apr. 6
Norfolk Southern	12,300	91,800	139 1/2	Sale	149 1/2	Sale	149	Sale	148 3/4	Apr. 26	151	Apr. 6
Norfolk & Western	67,200	330,100	159 1/4	Sale	180 1/2	Sale	175 1/2	Sale	172 1/2	Apr. 28	184 1/2	Apr. 12
Preferred	1,100	3,100	86	Sale	82 3/4	85	84 1/2	86	84 1/2	Apr. 22	86	Apr. 18
Northern Central	50	680	83 1/2	Sale	83 1/2	85	83 1/2	85	84 1/2	Apr. 22	86	Apr. 18
Northern Pacific	63,700	498,100	78	Sale	85 3/4	Sale	84 3/4	Sale	84 1/2	Apr. 29	88 1/2	Apr. 4
Certificates	100	1,510	84 3/4	Sale	84 3/4	85	84 3/4	85	84 3/4	Apr. 29	87 1/4	Apr. 9
Pacific Coast	100	4,100	15	20	15	25	14	20	15	Apr. 27	16	Apr. 27
First preferred	70	670	50	70	50	55	45 1/2	49	45	Apr. 27	46	Apr. 27
Second preferred	100	500	30	50	25	45	25	40	25	Apr. 27	35	Apr. 27
Pennsylvania	209,500	662,600	57	Sale	60	Sale	61 1/2	Sale	58 3/4	Apr. 1	62 3/4	Apr. 5
Florida & Eastern	33,900	119,900	19	21	30	Sale	29	Sale	29	Apr. 1	34 1/2	Apr. 8
Pere Marquette	100	102,500	115	117 1/2	118 1/2	Sale	118	119	118	Apr. 2	122 1/2	Apr. 9
Prior preferred	800	5,600	93 1/4	94 1/4	93 1/2	Sale	92 1/2	95	93	Apr. 27	95 1/2	Apr. 9
Preferred	3,700	20,300	88 1/2	90	90 3/4	91 3/4	92 1/2	Sale	91 1/2	Apr. 4	93	Apr. 21
Phila Rapid Transit	50	30	90 3/4	91 3/4	90 3/4	91 3/4	92 1/2	Sale	91 1/2	Apr. 13	93 1/2	Apr. 13
Pitts Ft Worth & Chic	100	40	142 1/2	Sale	142 1/2	Sale	142 1/2	Sale	142 1/2	Apr. 18	143 1/2	Apr. 21
Pitts Ft Wayne & Chicpf	420	575	151	Sale	149 1/4	Sale	151 1/2	Sale	151	Apr. 8	152 1/2	Apr. 19
Pitts & West Virginia	100	6,600	133 1/2	Sale	130 3/4	Sale	125 1/2	126	125 1/2	Apr. 29	134	Apr. 5
Reading Company	317,000	1,242,300	96	Sale	109	Sale	111 1/4	Sale	109	Apr. 1	115	Apr. 23
First preferred	50	800	41	Sale	40 3/4	41 1/2	42	42	41	Apr. 4	41 3/4	Apr. 23
Second preferred	50	2,400	14 1/2	45	47	45 1/2	46 1/2	46 1/2	46 1/2	Apr. 18	47 1/2	Apr. 18
Rensselaer & Saratoga	100	70	135 1/2	Sale	135 1/2	138 1/2	136	Sale	136	Apr. 5	137	Apr. 7
Rutland RR pref	2,400	23,400	43	49	52	54 1/2	51 1/2	54	52 1/2	Apr. 20	57 1/2	Apr. 8
St Louis-San Francisco	171,000	663,200	102 3/4	Sale	110 1/2	Sale	111 1/2	Sale	109 1/4	Apr. 19	116 1/4	Apr. 23
Preferred A	3,300	42,200	96	97 3/4	96 3/4	Sale	99	99 1/2	96 3/4	Apr. 4	99 1/2	Apr. 27
Rights	192,000	257,100	2 1/2	Sale	2 1/2	Sale	3 1/2	Sale	2 1/2	Apr. 1	3 1/2	Apr. 22
St Louis Southwest	106,800	215,600	62 1/2	Sale	70 1/4	Sale	74	Sale	69 3/4	Apr. 1	78 1/2	Apr. 21
Preferred	4,600	15,000	75 1/2	77 1/2	81 3/4	82	85 3/4	Sale	82	Apr. 2	88	Apr. 6
Seaboard Air Line	49,900	350,400	37	Sale	29 1/4	Sale	30 3/4	Sale	28 3/4	Apr. 1	31 1/2	Apr. 8
Preferred	10,600	92,100	41 1/2	Sale	34	Sale	34	35	32 1/2	Apr. 28	36	Apr. 7
Southern Pacific Co	183,000	714,500	110 3/4	S								

STOCKS N. Y. STOCK EXCHANGE	SALES TO MAY 1.				PRICES IN APRIL.								RANGE SINCE JAN. 1.			
	Shares.	In April.	Since Jan. 1.	Price Jan. 3 1927.	April 1.		April 30.		Lowest.		Highest.		Lowest.	Highest.		
					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
American Brown Boveri El. no par	94,300	365,400	38 1/2	Sale	22 1/2	Sale	22 1/2	Sale	20 1/4	Apr. 29	25 1/2	Apr. 18	20 1/2	Apr. 29	39 1/2	Jan. 5
Preferred	700	5,100	96 1/2	97 1/2	86	Sale	84 1/2	89	84 1/2	Apr. 26	87	Apr. 25	85	Mar. 31	98 1/2	Jan. 1
American Can. no par	354,500	1,211,100	49 1/4	Sale	44 1/4	Sale	47 1/2	Sale	43 1/2	Apr. 1	49 1/2	Apr. 18	43 1/2	Mar. 31	50 1/2	Feb. 28
Preferred	100	2,250	10,150	128	129 1/2	127	128	128	130	Apr. 4	130	Apr. 12	126	Jan. 14	130	Mar. 9
Amer Car & Foundry no par	20,500	94,300	102	Sale	102 1/2	Sale	100 3/4	Sale	103 1/2	Apr. 28	104 1/2	Apr. 18	99 1/2	Jan. 28	107 1/2	Feb. 28
Preferred	1,200	4,400	128 3/4	130	130	Sale	126 1/4	129 3/4	127 1/2	Apr. 5	130 1/2	Apr. 6	127 1/2	Apr. 5	130 3/4	Mar. 22
American Chile no par	11,500	59,840	37	Sale	46 1/2	49 1/2	43 1/2	Sale	42 1/2	Apr. 25	47 1/2	Apr. 2	36	Jan. 26	52	Mar. 17
Certificates	4,600	24,000	35	37	46	Sale	43 1/2	43 1/2	43	Apr. 25	46 1/2	Apr. 4	35	Jan. 4	48	Mar. 17
Prior preferred no par	200	2,300	87	90	97 1/2	Sale	94	101	95	Apr. 28	95	Apr. 28	90	Jan. 13	96 1/2	Mar. 31
Prior pref certifs. no par	300	600	87	90	90	95	93	101	95	Apr. 4	97 1/2	Apr. 1	91	Feb. 16	97 1/2	Apr. 1
Amer Druggists' Synd. no par	100,000	275,900	9 3/4	Sale	9 1/2	Sale	12 1/2	Sale	9 1/2	Apr. 20	13 1/4	Apr. 29	9 1/2	Apr. 20	13 1/4	Apr. 29
American Express no par	7,200	32,800	129	Sale	129	Sale	130	131 1/2	129	Apr. 4	133	Apr. 22	127	Jan. 17	138	Feb. 26
Amer Foreign & Power no par	80,900	361,900	20 3/4	Sale	24	Sale	20 1/2	Sale	20 1/2	Apr. 30	25	Apr. 1	18 1/2	Feb. 17	25 1/2	Mar. 29
Preferred	24,220	44,720	12	Sale	94 1/2	Sale	96	Sale	94	Apr. 9	99	Apr. 20	86 1/2	Feb. 15	99	Apr. 20
Amer Hide & Leather no par	2,500	12,800	8 1/4	8 3/4	8 1/2	9	7 1/2	Sale	7 1/2	Apr. 30	9	Apr. 4	7 1/2	Apr. 30	10 1/2	Feb. 8
Preferred	4,100	17,200	50	51 1/2	51 1/2	Sale	51	Sale	50	Apr. 12	52	Apr. 2	48	Mar. 1	52 1/2	Jan. 12
Amer Home Products no par	8,300	100,700	30 1/2	Sale	33 1/2	Sale	31 3/4	Sale	31 3/4	Apr. 28	33	Apr. 1	30 3/4	Jan. 3	34	Mar. 17
American Ice no par	18,000	87,900	126	Sale	127 1/2	Sale	127 1/2	Sale	125 3/4	Apr. 19	132	Apr. 20	114 1/2	Jan. 26	135	Mar. 1
Preferred	1,200	6,600	84 1/4	Sale	88	Sale	88	89 1/4	86 1/2	Apr. 5	88	Apr. 1	84	Jan. 7	88	Apr. 1
Amer Internat Corp no par	104,200	208,900	37 1/2	Sale	38 1/2	Sale	42 1/2	Sale	38 1/2	Apr. 1	46 1/2	Apr. 21	37	Mar. 23	46 1/2	Apr. 21
Amer La France Fire Eng. no par	14,000	87,900	9 1/2	Sale	8 1/2	Sale	5 1/2	Sale	5 1/2	Apr. 8	7 1/2	Apr. 5	5	Apr. 8	10	Jan. 3
Preferred	1,500	1,700	90	95	82 1/2	85	70	78	65	Apr. 6	78	Apr. 11	65	Apr. 6	90	Jan. 6
American Linseed no par	23,800	99,100	30	Sale	21 1/2	Sale	23 1/2	Sale	20 1/2	Apr. 5	25 1/2	Apr. 21	20 1/2	Apr. 5	30 1/2	Jan. 12
Preferred	11,500	42,300	71 1/2	Sale	49	Sale	53	54 1/2	47	Apr. 5	56 1/2	Apr. 13	46 1/2	Mar. 19	71 1/2	Jan. 3
Amer Locomotive new no par	47,000	234,100	108	Sale	109 1/2	Sale	108	Sale	107 1/4	Apr. 29	112 1/2	Apr. 23	105 1/2	Jan. 19	115 1/2	Mar. 1
Preferred	1,400	6,500	119 1/2	Sale	123	Sale	119	121 1/2	121	Apr. 14	124	Apr. 2	119 1/2	Jan. 23	124	Apr. 2
Amer Mach & Foundry no par	3,000	19,010	73 1/4	Sale	79 1/2	Sale	77	78	76 1/2	Apr. 5	81	Apr. 14	73 1/4	Jan. 3	86	Feb. 21
Preferred	140	430	124 1/2	126	148	Sale	133 3/4	140	142	Apr. 11	148	Apr. 1	125 1/2	Jan. 6	149	Mar. 29
American Metal no par	4,700	35,150	43	Sale	43	43 1/2	41 1/2	Sale	40 1/2	Apr. 12	43 1/4	Apr. 21	40 1/2	Apr. 12	44	Jan. 20
Preferred	100	1,400	104	112	110	112	110	112 1/2	110	Apr. 26	110	Apr. 26	108	Jan. 6	111	Mar. 17
American Piano pref. no par	5,400	5,400	107	107	106 1/2	Sale	104 1/2	Sale	104 1/2	Apr. 26	108	Apr. 5	101 1/2	Feb. 3	110 1/2	Mar. 24
Amer Power & Light no par	65,000	168,100	61 1/2	Sale	63 1/2	Sale	59 1/2	Sale	56 1/2	Apr. 6	64 1/2	Apr. 23	51 1/2	Jan. 2	64 1/2	Apr. 23
American Radiator no par	69,100	119,700	113 1/2	Sale	115 1/2	Sale	119 1/2	Sale	115	Apr. 4	122	Apr. 23	110 1/2	Jan. 21	122	Apr. 23
Amer Railways Express no par	1,600	3,200	88	89 1/2	87 1/2	90 1/2	90	90 1/2	87 1/2	Apr. 4	91	Apr. 25	87 1/2	Apr. 4	94	Feb. 2
Amer Republics no par	8,000	16,700	35	44	44	Sale	45	49	44	Apr. 1	52 1/2	Apr. 6	35 1/2	Jan. 4	60	Feb. 9
American Safety Razor no par	22,600	117,300	55	Sale	57	Sale	48 1/2	Sale	48 1/2	Apr. 30	57 1/2	Apr. 1	48	Jan. 28	61 1/2	Mar. 28
Amer Ship & Comm no par	13,800	35,300	6	6 1/2	4 1/2	Sale	4 1/2	5 1/2	3 1/2	Apr. 1	6 1/2	Apr. 18	3 1/2	Mar. 23	6 1/2	Jan. 7
Amer Shipbuilding no par	30	180	84 1/2	87	81	85	82	82	82	Apr. 13	82	Apr. 13	80	Jan. 21	84 1/2	Feb. 23
Amer Smelt & Refin no par	335,000	1,292,400	143 3/4	Sale	143	Sale	145 1/2	Sale	142	Apr. 1	153 1/2	Apr. 20	132 1/2	Jan. 25	153 1/2	Mar. 4
Preferred	3,500	14,500	126 1/2	Sale	121 1/2	Sale	125	126	121 1/2	Apr. 1	126	Apr. 26	119 1/2	Jan. 16	126	Apr. 26
American Snuff no par	1,000	8,700	126	133	125 1/2	Sale	127	127	124 1/2	Apr. 28	129 1/2	Apr. 5	119 1/2	Jan. 17	130 1/2	Mar. 10
Preferred	1,600	4,355	95	97	99	Sale	99 1/2	100 1/2	98 1/2	Apr. 4	99 1/2	Apr. 20	94	Jan. 6	100 1/2	Mar. 17
Amer Steel Pdris no par	16,300	76,400	44 1/2	Sale	44 1/2	Sale	42	42 1/2	41 1/2	Apr. 29	44 1/2	Apr. 11	41 1/2	Apr. 29	46 1/2	Feb. 14
Preferred	200	2,225	113	114	113 1/2	114	113 1/2	115	113 1/2	Apr. 25	114	Apr. 11	113	Jan. 7	115	Jan. 13
American Sugar Refin no par	50,100	125,100	82	Sale	84	Sale	87 1/2	Sale	83 1/2	Apr. 7	91	Apr. 21	79	Jan. 25	91	Apr. 21
Preferred	3,000	10,100	106	108 1/2	110	Sale	110 1/2	111	110	Apr. 1	111	Apr. 23	107 1/2	Mar. 3	111	Apr. 23
Amer Sum Tob vot tr ctf no par	78,400	331,500	41 3/4	Sale	54 1/2	Sale	54	55	53 1/2	Apr. 25	58 1/2	Apr. 16	41 1/2	Jan. 3	58 1/2	Apr. 16
Amer Teleg & Cable no par	1,800	4,500	28 1/2	Sale	26	Sale	28 1/2	Sale	26	Apr. 1	28 1/2	Apr. 30	26	Apr. 1	29	Jan. 7
Amer Telegraph & Telg no par	111,600	313,900	149 1/2	Sale	166	Sale	162 1/2	Sale	161 1/4	Apr. 29	172 1/2	Apr. 7	149 1/2	Jan. 3	172 1/2	Apr. 7
American Tobacco no par	10,400	45,600	122 1/2	Sale	125	Sale	127 1/2	Sale	124 1/2	Apr. 2	128 1/2	Apr. 19	120	Jan. 7	128 1/2	Apr. 19
Common class B	19,600	95,100	122 1/2	Sale	124 3/4	Sale	127	Sale	125 1/2	Apr. 1	127 1/2	Apr. 18	119 1/2	Jan. 5	127 1/2	Apr. 18
Preferred	1,500	13,700	114	110 1/2	113 1/2	115	114 1/2	115	114 1/2	Apr. 9	115 1/2	Apr. 9	105 1/2	Jan. 4	115 1/2	Apr. 9
Amer Type Founders no par	7,800	27,400	123 1/2	129	140	Sale	132	135 1/2	131	Apr. 28	141 1/2	Apr. 1	125	Jan. 1	141 1/2	Feb. 18
Preferred	6,400	2,500	105 1/4	108 3/4	109 1/4	Sale	110 1/4	Sale	107 1/4	Apr. 6	110 1/4	Apr. 1	107 1/4	Feb. 6	110 1/4	Apr. 18
Amer Wat Works & Elec. no par	100,800	394,400	64	Sale	78 1/2	Sale	81 1/2	Sale	77 1/2	Apr. 7	83 1/2	Apr. 29	62 1/2	Jan. 3	83 1/2	Apr. 29
First preferred (7%)	800	5,900	106	108 1/2	108 1/2	Sale	108 1/2	109 1/2	108 1/2	Apr. 1	109 1/2	Apr. 19	104 1/2	Mar. 1	110 1/2	Jan. 21
Amer Wholesale pref. no par	90	570	99 1/4	106	104 1/2	Sale	102 1/2	105	104 1/2	Apr. 1	105	Apr. 14	99 1/4	Jan. 6	105	Apr. 14
American Woolen no par	47,500	261,400	32 1/2	Sale	19 1/2	Sale	18 1/4	Sale	18 1/4	Apr. 13	20 1/2	Apr. 4	18 1/4	Apr. 13	20 1/2	Jan. 5
Preferred	19,900	98,800	85 1/2	86	59 1/2	Sale	54 1/4	56	51	Apr. 13	59 1/2	Apr. 1	51	Apr. 13	86 1/2	Jan. 7
Amer Writing Paper pref. no par	800	9,500	1	Sale	1	1 1/2	10 1/4	Sale	10 1/4	Apr. 5	1	Apr. 5	1	Jan. 1	1 1/2	Mar. 7
Voting trust certificates	25,200	25,300	10 1/2	Sale	10 1/2	Sale	10 1/2	Sale	10 1/2	Apr. 29	12	Apr. 11	10 1/2	Apr. 29	12	Apr. 11
Pref vot trust ctf. no par	4,420	4,420	28 1/2	Sale	28 1/2	Sale	28 1/2	Sale	28 1/2	Apr. 28	29	Apr. 11	25 1/2	Apr. 7	32	Apr. 14
Amer Zinc Lead & Sm. no par	3,600	35,500	8 1/2	Sale	9	Sale	9	Sale	9	Apr. 28	9 1/2	Apr. 5	42	Jan. 28	10 1/2	Feb. 17
Preferred	8,000	65,100	44 1/2	Sale	48 1/2	50	46 1/2	Sale	45 1/2	Apr. 25	50 1/2	Apr. 19	42 1/2	Jan. 5	50 1/2	Feb. 18
Anacoda Copper no par	60,800	218,100	48 1/2	Sale	46 1/2	Sale	45 1/2	Sale	45 1/2	Apr. 29	48	Apr. 19	45	Feb. 9	49 1/2	Jan. 12
Archer Daniels Mid. no par	5,000	10,300	40 1/2	Sale	38	38 1/2	40 1/2	Sale								

STOCKS N. Y. STOCK EXCHANGE	SALES TO MAY 1.		Price Jan. 3 1927.		PRICES IN APRIL.						RANGE SINCE JAN. 1.					
	In April.	Since Jan. 1.	Bid.	Ask.	April 1.		April 30.		Lowest.		Highest.		Lowest.		Highest.	
	Shares	Shares			Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
By-Prod Coke Corp. no par	25,800	80,400	67	68 3/4	76	76	80	80 1/2	75	Apr. 5	86	Apr. 9	66	Jan. 29	86	Apr. 9
Calif Packing Corp. no par	34,900	86,400	69	74	64	64	63 1/2	63 1/2	60 1/4	Apr. 1	66 3/4	Apr. 22	60 1/4	Apr. 1	70	Jan. 5
California Petroleum 25	124,500	343,900	31 1/4	31 1/2	26 1/2	26 1/2	23 1/2	23 1/2	21 1/2	Apr. 28	27	Apr. 7	21 1/2	Apr. 28	32 1/2	Jan. 18
Callahan Zinc-Lead 10	6,800	56,700	1 1/2	1 1/2	1 1/4	1 1/4	1 1/4	1 1/4	1 1/2	Apr. 7	1 1/2	Apr. 14	1 1/2	Jan. 3	2 1/2	Jan. 17
Calumet & Arizona Mg 10	11,200	27,500	65 1/2	65 1/2	62 1/2	62 1/2	61 1/2	61 1/2	64 1/2	Apr. 17	70	Apr. 21	64 1/2	Jan. 13	70	Apr. 21
Calumet & Hecla 25	10,900	29,600	14 1/2	14 1/2	15 1/4	15 1/4	15 1/4	15 1/4	15 1/2	Apr. 1	17	Apr. 20	14 1/2	Jan. 4	17	Apr. 20
Canada Dry Ging Ale. no par	33,700	99,600	36 1/4	36 1/4	40 1/2	40 1/2	45	45	40 1/2	Apr. 1	46 1/2	Apr. 5	36 1/4	Jan. 5	46 1/2	Apr. 5
Case (J I) Thresh Mach. 100	46,100	156,800	149 1/2	149 1/2	163 1/2	163 1/2	176 1/2	176 1/2	162 1/2	Apr. 2	179 1/2	Apr. 28	132	Jan. 27	179 1/2	Apr. 28
Preferred 100	700	3,600	116	117	110	110 1/2	110	113 1/2	113	Apr. 19	113 1/2	Apr. 7	111	Feb. 28	117	Jan. 12
Central Alloy Steel no par	24,700	46,700	28 1/2	29	25 1/4	25 1/4	26 3/4	27	24	Apr. 1	31	Apr. 14	24	Apr. 1	31	Apr. 14
Preferred 100	400	2,300	106	107	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	Apr. 5	109	Apr. 8	106 1/2	Jan. 11	109	Apr. 8
Central Leather com 100	6,000	34,200	8 3/8	8 3/8	10 1/2	10 1/2	10	10	9 1/2	Apr. 12	10 3/4	Apr. 21	8 3/8	Jan. 3	10 3/4	Jan. 7
Common cts of deposit 100	8,100	34,500	7 1/2	7 1/2	10	10	10	10 1/2	9 1/2	Apr. 7	10 3/4	Apr. 22	7 1/2	Jan. 3	10 3/4	Apr. 22
Preferred 100	4,100	56,800	54 1/2	54 1/2	60	60	72	72	68 1/2	Apr. 7	72	Apr. 2	54	Jan. 14	72	Apr. 2
Prof cts of deposit 100	12,300	80,300	54 1/2	54 1/2	66 1/2	66 1/2	68 1/2	71	61 1/2	Apr. 26	67	Apr. 28	54	Jan. 3	67	Mar. 30
Century Ribbon Mills. no par	2,700	18,500	12 1/4	12 1/4	12 1/2	12 1/2	14	14	12 1/2	Apr. 19	14 1/2	Apr. 28	10 1/2	Jan. 25	16 1/2	Mar. 18
Preferred 100	230	2,375	78 1/4	82 3/4	77	77	80	84	77 1/2	Apr. 1	83	Apr. 22	70	Jan. 25	83	Apr. 22
Cerro de Pasco Cop. no par	38,000	113,100	62 1/4	62 1/4	62	62	60	60	59	Apr. 28	63 1/4	Apr. 19	50	Apr. 28	63 1/4	Feb. 24
Certain-Teed Prod. no par	37,900	198,600	42 1/2	42 1/2	45 1/2	45 1/2	47 1/2	47 1/2	44 1/2	Apr. 1	48 1/4	Apr. 30	42	Jan. 25	49 1/4	Mar. 14
1st preferred 100	400	2,800	104	107 1/2	108 1/2	110	107 1/2	110	107 3/4	Apr. 16	108 1/2	Apr. 14	106	Feb. 1	110 3/4	Mar. 7
2d preferred 100	100	300	95 1/4	101	93 1/2	102	100 1/2	100 1/2	100 1/2	Apr. 30	100 1/2	Apr. 30	100 1/2	Apr. 30	101 1/4	Jan. 13
Chandler-Cleve Motor no par	8,900	84,200	8 3/8	8 3/8	13	13	11	11	11	Apr. 16	13 1/2	Apr. 21	8 3/8	Jan. 6	14	Mar. 22
Preferred 100	7,000	59,200	21 1/4	21 1/4	23 1/4	23 1/4	23	23	22	Apr. 22	24	Apr. 21	21 1/4	Jan. 25	24 1/4	Mar. 22
Chic Pneumatic Tool 100	19,700	81,200	122	122	132 1/2	132 1/2	131 1/2	131 1/2	129 1/2	Apr. 19	136 1/4	Apr. 12	120 1/2	Jan. 3	137 1/4	Mar. 2
Chicago Yellow Cab. no par	270	1,210	43	45	39	39	39 1/2	42	39	Apr. 1	44	Apr. 8	39	Apr. 1	45	Mar. 3
Childs Co. no par	51,728	86,728	50 1/2	50 1/2	49	49	57 1/2	57 1/2	49	Apr. 1	59	Apr. 29	48 1/2	Mar. 31	59	Apr. 29
Chile Copper 25	106,700	604,300	34 1/2	34 1/2	36 1/2	36 1/2	37	37	36 1/4	Apr. 4	38 1/2	Apr. 20	34 1/2	Jan. 3	39 1/4	Mar. 21
Chino Copper 100	100	1,300	22 1/2	22 1/2	22 1/4	23	22 1/4	26	24	Apr. 11	24	Apr. 11	22	Jan. 7	24	Apr. 11
Christie-Brown no par	20,700	40,400	33	35	36	37	46	47 1/4	36 1/2	Apr. 5	50 1/2	Apr. 21	34 1/2	Jan. 5	50 1/2	Apr. 21
Chrysler Corp. no par	732,300	2,265,800	41 1/4	41 1/4	41 1/2	41 1/2	43 1/2	43 1/2	40 1/2	Apr. 1	46	Apr. 11	38 1/2	Jan. 28	46	Apr. 11
Preferred 100	7,600	26,500	103	103	104 1/2	104 1/2	107 1/2	107 1/2	102 1/2	Apr. 11	108	Apr. 21	102 1/2	Apr. 11	108	Apr. 21
City Investing Co. 100	80	190	112	115	120	125	115	125	115	Apr. 7	125	Apr. 12	112	Feb. 25	125	Apr. 12
City Stores class A. no par	200	3,500	48 3/4	49	47 1/2	48	49	49	49	Apr. 9	49 1/2	Apr. 12	46 1/4	Mar. 10	49 1/2	Apr. 12
Class B. no par	3,500	10,950	42 1/2	42 1/2	42	42	41 1/2	41 1/2	41 1/2	Apr. 5	43	Apr. 7	41 1/2	Apr. 5	44 1/2	Apr. 17
Cluett, Peabody & Co. 100	1,300	37,200	60 3/4	60 3/4	60 1/4	62	57 1/2	58 1/2	57 1/2	Apr. 20	60 1/4	Apr. 5	56 1/2	Mar. 17	66 3/4	Jan. 24
Preferred 100	1,600	4,550	11 1/4	11 1/4	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	Apr. 1	11 1/2	Apr. 29	11 1/2	Jan. 6	11 1/2	Mar. 18
Coca Cola 100	50,500	186,700	172	172	192 1/2	192 1/2	192 1/2	192 1/2	192 1/2	Apr. 27	199 1/2	Apr. 22	172	Jan. 2	199 1/2	Apr. 22
Coca-Cola Internat. no par	390	430	188	188	195	195	195	195	195	Apr. 7	198	Apr. 20	174	Feb. 15	198	Apr. 20
Collins & Aikman no par	71,700	353,700	65 1/2	65 1/2	79 1/2	79 1/2	77	77	74	Apr. 7	81 1/2	Apr. 20	63 1/4	Jan. 4	86 1/4	Feb. 28
Preferred 100	118	3,018	127	130	156	156	153 1/2	153 1/2	153 1/2	Apr. 28	153 1/2	Apr. 28	126	Jan. 4	165	Mar. 9
Colorado Fuel & Iron 100	1,025,700	2,167,700	44	44	64 1/2	64 1/2	79	79	64 1/4	Apr. 1	84 1/2	Apr. 20	42 1/2	Jan. 4	84 1/2	Apr. 20
Preferred 100	260	520	126	126	131 1/2	135	125 1/2	135	125 1/2	Apr. 6	131	Apr. 11	116	Jan. 6	131	Apr. 11
Columbia Gas & Elec pref. 100	200	700	116 1/2	116 1/2	113	113	90 1/2	90 1/2	93 1/2	Apr. 1	94	Apr. 1	112 1/4	Feb. 25	117	Apr. 11
New no par	179,800	376,300	89 1/2	89 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	Apr. 1	96 1/2	Apr. 16	82 1/2	Feb. 11	96 1/2	Apr. 16
Preferred new 100	39,900	84,611	101	101	104 3/4	104 3/4	104 1/2	104 1/2	104	Apr. 7	105 3/4	Apr. 14	69 1/2	Jan. 24	105 3/4	Apr. 14
Columbian Carbon no par	14,500	118,700	67 1/2	67 1/2	82 1/2	82 1/2	76 1/2	76 1/2	76 1/2	Apr. 27	84 1/2	Apr. 5	66 1/2	Jan. 3	85 1/2	Feb. 18
Commercial Credit no par	7,200	37,180	17	18	15 1/4	15 1/4	19	21	15 1/2	Apr. 18	18 1/2	Apr. 18	14 1/2	Feb. 1	20 1/2	Feb. 21
Preferred 7% 100	2,800	22	23 1/4	23 1/4	19	21	20	20 1/2	20 1/2	Apr. 26	22 3/4	Apr. 6	19 1/2	Feb. 19	23	Jan. 10
Preferred B 100	710	3,450	22 1/2	26 1/2	21 1/2	21 1/2	20	20 1/2	20 1/2	Apr. 26	22 3/4	Apr. 6	19 1/2	Feb. 19	23	Jan. 10
First preferred 2 1/2 100	800	3,500	85 1/2	89	76	76	74 1/2	75	75	Apr. 21	78	Apr. 16	75	Apr. 21	85 1/2	Jan. 12
Com Inv Trust. no par	32,700	71,100	55	55	50 1/2	53 1/2	45	45	45	Apr. 30	53 1/2	Apr. 4	45	Apr. 30	56 3/4	Mar. 14
Preferred 100	3,600	4,200	97	99	95 3/4	98 1/2	95 1/2	97	95	Apr. 21	97	Apr. 20	95	Apr. 21	98 1/2	Jan. 27
3 1/2% preferred. 100	3,900	9,400	91 1/2	93 1/2	89	91	90	90 1/2	89	Apr. 16	92	Apr. 8	89	Apr. 16	95	Mar. 14
Commercial Solv R. no par	106,900	393,900	232	232	299 1/2	299 1/2	324	324	298	Apr. 1	357 1/2	Apr. 14	223	Jan. 3	357 3/4	Apr. 14
Congoleum-Nairn Inc. no par	178,500	726,700	19	19	19	19	20 1/2	20 1/2	18 1/2	Apr. 12	21 1/2	Apr. 22	17 1/2	Jan. 26	21 1/2	Apr. 22
Congress Cigar no par	58,900	142,100	53 1/4	55	58 1/2	58 1/2	59 1/2	59 1/2	58 1/2	Apr. 2	61 1/2	Apr. 18	47	Mar. 11	61 1/2	Apr. 18
Conley Tin Pipe no par	30,700	845	8 1/2	8 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	Apr. 30	8 1/2	Apr. 18	7 1/2	Feb. 9	8 1/2	Jan. 5
Consolidated Cigar no par	400	201,700	101	102 1/2	98 1/2	99 1/2	98 1/2	101	99	Apr. 7	100 1/2	Apr. 14	99	Mar. 22	102 1/2	Feb. 2
Preferred 100	6,000	7,800	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 4	1 1/2	Apr. 19	1 1/2	Apr. 4	2 1/2	Feb. 5
Consolidated Distributors no par	123,200	731,675	107 3/4	107 3/4	97 1/4	97 1/4	96	96	96	Apr. 28	100 1/4	Apr. 16	94	Mar. 9	109 1/2	Jan. 10
Consolidated Gas no par	74,200	204,900	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	Apr. 4	96 1/2	Apr. 16	93	Mar. 18	96 1/2	Apr. 16
Prof 5% temp ctf. no par	374,100	491,500	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	Apr. 1	6 1/2	Apr. 11	3 1/2	Mar. 14	6 1/2	Apr. 11
Consol																

STOCKS N. Y. STOCK EXCHANGE	SALES TO MAY 1.			PRICES IN APRIL.								RANGE SINCE JAN. 1.					
	In April.		Since Jan. 1.	Price Jan. 3 1927.		April 1.		April 30.		Lowest.		Highest.		Lowest.		Highest.	
	Shares.	Shares.		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.		
Fam Players-Lasky...no par	143,400	559,800		114	Sale	108 1/2	Ask	108 3/4	Sale	105 1/2	Apr. 7	109 1/2	Apr. 14	105 1/2	Mar. 30	114 3/4	Apr. 25
Preferred	100	7,000	120 1/2	123	Sale	120	Sale	116 3/4	117	116	Apr. 25	120	Apr. 1	116	Jan. 25	124 3/4	Jan. 12
Federal Light & Trac new	69,500	169,700	41 1/2	Sale	40 1/2	41	43 1/2	117	117	40 1/2	Apr. 7	44 1/2	Apr. 14	37 1/2	Jan. 17	44 1/2	Apr. 14
Preferred	100	2,750	92	94	Sale	98 1/4	Sale	99	Sale	95 1/4	Apr. 4	99	Apr. 29	91 1/2	Feb. 23	99 1/2	Mar. 31
Federal Min & Smelt	21,700	102,500	79 3/4	Sale	80	83	93	90	Sale	107	115	110	Apr. 1	60	Feb. 9	120	Mar. 12
Preferred	100	104,600	27 1/2	Sale	26 1/2	Sale	24 1/2	Sale	23	23	Apr. 18	27 1/2	Apr. 7	23	Apr. 18	30 1/2	Jan. 10
Federal Motor Truck...no par	19,300	104,600	27 1/2	Sale	26 1/2	Sale	24 1/2	Sale	23	23	Apr. 18	27 1/2	Apr. 7	23	Apr. 18	30 1/2	Jan. 10
Fidelity Phenix Fire Ins. .25	14,400	27,100	188	195	Sale	100 1/2	Sale	105 3/4	Sale	100 1/2	Apr. 1	107 1/2	Apr. 4	93 1/2	Feb. 23	193	Jan. 6
Fifth Avenue Bus...no par	900	1,700	13 1/2	16 1/2	Sale	13	Sale	12 3/4	15	12 1/2	Apr. 9	13	Apr. 7	12 1/2	Jan. 31	14	Feb. 25
First Nat Pict, 1st pref...100	400	9,800			99	96	102 1/2	102	100	100	Apr. 4	101	Apr. 16	97 1/2	Jan. 13	103	Mar. 4
First National Stores	9,000	30,300	28 1/2	Sale	25 1/2	Sale	21 1/2	Sale	22	22	Apr. 30	25 1/2	Apr. 1	22	Apr. 30	30	Feb. 7
Fisk Rubber...no par	126,200	438,300	16 3/4	Sale	17 1/2	Sale	17 3/4	Sale	17 1/2	17 1/2	Apr. 29	20	Apr. 20	16	Jan. 4	20	Apr. 20
First pref stamped	100	21,500	80	80 1/2	Sale	86 1/2	Sale	86	87	86 1/4	Apr. 4	89 1/4	Apr. 5	81	Jan. 5	89 1/4	Apr. 5
1st pref conv cdfs	100	1,200	98	99	Sale	100	Sale	98 1/2	100	99	Apr. 12	101	Apr. 21	97	Jan. 24	101	Apr. 21
Fleischmann Co, new	351,000	1,010,800	47 1/2	Sale	47 1/2	Sale	43 1/2	Sale	52 1/2	52 1/2	Apr. 16	55 1/2	Apr. 16	46 1/2	Feb. 1	55 1/2	Apr. 16
Foundation Co...no par	36,200	125,300	80	Sale	86	Sale	79	Sale	79	79	Apr. 30	86 3/4	Apr. 20	75 1/2	Jan. 28	87	Mar. 12
Fox Film "A"	204,700	325,400	70	Sale	69 1/2	Sale	56 1/2	Sale	54 1/2	54 1/2	Apr. 25	70	Apr. 1	54 1/2	Apr. 25	74 1/2	Jan. 6
Franklin Simon pref...100	360	1,080	109 1/2	Sale	112 1/2	113 1/2	114	114	112 1/2	112 1/2	Apr. 6	113 3/4	Apr. 13	109 1/2	Jan. 17	114 1/2	Feb. 14
Freeport Texas Co...no par	655,300	1,604,300	34 1/2	Sale	33 1/2	Sale	30 1/2	Sale	30 1/2	30 1/2	Apr. 1	37 1/2	Apr. 21	29 1/2	Jan. 3	37 1/2	Apr. 21
Gabriel Snubber A...no par	77,800	119,200	29 1/2	Sale	30	Sale	36 1/2	Sale	30	30	Apr. 1	37 1/2	Apr. 21	29 1/2	Jan. 3	37 1/2	Apr. 21
Gardner Motor...no par	37,200	109,600	7 1/2	Sale	8	10 1/2	Sale	11 1/2	Sale	9 3/4	Apr. 28	11 1/2	Apr. 22	6 1/2	Jan. 27	11 1/2	Apr. 22
Gen Amer Tank Car	100	12,700	74 1/2	Sale	74 1/2	Sale	46 1/2	Sale	46 1/2	46 1/2	Apr. 5	49 1/2	Apr. 6	46	Jan. 3	50 1/2	Apr. 25
7% preferred	100	1,000	106	108	Sale	108	109	109 1/2	Sale	107 1/2	Apr. 28	109 1/2	Apr. 30	106 3/4	Mar. 1	109 1/2	Apr. 30
General Asphalt	100	1,171,200	86 1/2	Sale	81 1/2	Sale	73 1/2	Sale	72 1/2	72 1/2	Apr. 28	87 1/2	Apr. 21	72 1/2	Jan. 28	96 1/2	Mar. 2
Preferred	100	1,800	125	130	Sale	125	Sale	110 3/4	116 1/4	113	Apr. 28	125	Apr. 21	113	Jan. 28	144 1/2	Mar. 2
General Baking pref...no par	7,000	8,400	119	119 1/2	Sale	117	119 1/2	Sale	118 1/2	118 1/2	Apr. 5	125	Apr. 23	118 1/2	Apr. 5	125	Apr. 23
Gen Cigar & Cc, new w 1 no par	32,400	61,700	54 1/2	Sale	54	Sale	57 1/2	Sale	58 1/2	58 1/2	Apr. 11	59 1/2	Apr. 6	52	Jan. 26	59 1/2	Apr. 27
Preferred	100	1,800	116	117 1/2	Sale	121	Sale	120 1/2	121	120 1/2	Apr. 4	121	Apr. 27	116	Jan. 11	121	Apr. 1
Debuture pref (7%)	100	600	113 1/2	117 1/2	Sale	115	117	117	120	117	Apr. 21	118 1/2	Apr. 26	116	Jan. 11	118 1/2	Apr. 26
General Electric-New	538,900	882,600	83 1/2	Sale	86 1/2	Sale	95 1/2	Sale	85 1/2	85 1/2	Apr. 1	95 1/2	Apr. 25	81	Jan. 27	99 1/2	Apr. 25
Special when issued	10	23,200	101,100	11 1/2	Sale	11 1/2	Sale	11 1/2	Sale	11 1/2	Apr. 1	11 1/2	Apr. 1	11 1/2	Jan. 3	11 1/2	Jan. 5
Gen Gas & Elec. A...no par	24,200	119,220	41	42	Sale	38 1/2	Sale	39 1/2	Sale	34	Apr. 1	41 1/2	Apr. 14	34	Apr. 1	47 1/2	Feb. 25
Class B	900	3,800	37	42	Sale	35 1/2	Sale	35 1/2	39 1/2	35 1/2	Apr. 11	40 1/2	Apr. 16	35 1/2	Apr. 1	42 1/2	Feb. 24
Preferred A (8)	100	900	112	115	Sale	98	100	114	114 1/2	113 1/2	Apr. 8	113 1/2	Apr. 8	113 1/2	Mar. 22	115 1/2	Jan. 28
Preferred A (7)	100	1,800	100	Sale	99 1/2	107	102	105	104	104	Apr. 27	104	Apr. 27	100	Jan. 3	107 1/2	Jan. 24
Preferred B (7)	100	1,100	3,000	94	96	Sale	191	Sale	191	191	Apr. 1	101	Apr. 30	94	Jan. 13	101	Apr. 30
Gen Motors Corp new no par	2,679,900	10,113,900	154 1/2	Sale	179 1/2	Sale	103	Sale	105	105	Apr. 30	106 1/2	Apr. 30	104 1/2	Jan. 18	105 1/2	Jan. 3
Preferred	100	500	104 1/2	Sale	103	Sale	103	Sale	104	104	Apr. 14	104 1/2	Apr. 28	104	Mar. 7	105	Jan. 3
8% debenture stock	100	200	500	Sale	103	Sale	104	Sale	104	104	Apr. 14	104 1/2	Apr. 28	104	Mar. 7	105	Jan. 3
Preferred 7% new	100	26,400	66,900	120 1/2	Sale	120	Sale	118 1/2	Sale	118 1/2	Apr. 8	121 1/2	Apr. 7	118 1/2	Mar. 9	122	Jan. 3
Gen Outdoor Adv A...no par	4,800	32,200	56	Sale	55	Sale	55 1/2	Sale	54 1/2	54 1/2	Apr. 11	55 1/2	Apr. 6	54 1/2	Apr. 11	58 1/2	Feb. 9
Trust certificates...no par	26,100	149,600	39	Sale	40 1/2	Sale	41 1/2	Sale	38 1/2	38 1/2	Apr. 18	41 1/2	Apr. 30	37	Jan. 18	46 1/2	Mar. 2
General Ry Signal Pref...100	1,130	1,690	83 1/2	Sale	105 1/2	109	105 1/2	Sale	105 1/2	105 1/2	Apr. 11	106 1/2	Apr. 7	82 1/2	Jan. 14	107	Mar. 19
New	100	174,600	747,600	104	Sale	113 1/2	Sale	108 1/2	Sale	107 1/2	Apr. 29	120 1/2	Apr. 6	101 1/2	Mar. 2	120 1/2	Apr. 6
General Refractories...no par	3,000	6,150	36	45	Sale	49	Sale	45	49	47	Apr. 27	52	Apr. 6	38	Jan. 14	52	Apr. 6
Gimbel Brothers...no par	71,700	137,800	42 1/2	Sale	39 1/2	Sale	44	45	38 1/2	38 1/2	Apr. 11	49 1/2	Apr. 11	37 1/2	Mar. 24	49 1/2	Apr. 11
Preferred	100	2,200	104	104 1/2	Sale	101	103	103 1/2	Sale	102 1/2	Apr. 9	105 1/2	Apr. 30	99 1/2	Mar. 18	105 1/2	Apr. 30
Glidden & Co...no par	25,400	228,000	20 1/2	Sale	19 1/2	Sale	18 1/2	Sale	18 1/2	18 1/2	Apr. 28	20 1/2	Apr. 6	18 1/2	Jan. 26	22 1/2	Mar. 10
Prior preferred	100	2,420	93 1/2	Sale	93 1/2	Sale	88	93 1/2	92	92	Apr. 27	94	Apr. 7	90	Mar. 3	94	Mar. 28
Gold Dust certifs...no par	95,000	186,100	43	43 1/2	Sale	45 1/2	Sale	50	50 1/2	48	Apr. 1	54	Apr. 21	42	Mar. 9	54	Apr. 21
Gold & Stock Telegraph	100	20	70	Sale	115 1/2	118 1/2	117 1/2	Sale	116 1/2	116 1/2	Apr. 7	116 1/2	Apr. 7	116 1/2	Jan. 26	118 1/2	Apr. 15
Geodrich (B F)...no par	51,400	308,900	42 1/2	Sale	53	Sale	55	Sale	51 1/2	51 1/2	Apr. 13	58	Apr. 20	42 1/2	Jan. 3	58 1/2	Mar. 3
Preferred	100	1,900	6,500	95	Sale	100 3/4	Sale	99 3/4	100	99	Apr. 28	100 1/2	Apr. 5	95	Jan. 3	100 1/2	Mar. 14
Goodyear Tire pr pf w 1	100	1,700	4,400	104 1/2	105 1/2	Sale	107 1/2	Sale	109	110 1/2	Apr. 1	109 3/4	Apr. 22	104 1/2	Mar. 26	109 3/4	Apr. 22
Preferred	100	26,100	49,000	99 1/2	Sale	105	Sale	109 1/2	Sale	105	Apr. 1	111 1/2	Apr. 4	98 1/2	Jan. 27	111 1/2	Apr. 4
Gotham Silk Hosiery no par	8,400	58,300	60 1/2	Sale	64 1/2	Sale	64 1/2	Sale	63 1/2	63 1/2	Apr. 29	66 1/2	Apr. 8	57	Jan. 12	67 1/2	Apr. 25
New	100	9,800	35,000	60 1/2	Sale	64	Sale	63 1/2	Sale	63 1/2	Apr. 29	66 1/2	Apr. 5	58	Jan. 12	67 1/2	Apr. 25
Preferred	100	1,100	15,000	91 1/2	Sale	107 1/2	108 1/2	Sale	106 3/4	107 1/2	Apr. 25	108 1/2	Apr. 4	104	Jan. 26	109 1/2	Apr. 9
Gould Coupler "A"	100	4,400	15,000	91 1/2	Sale	107 1/2	108 1/2	Sale	106 3/4	107 1/2	Apr. 25	108 1/2	Apr. 4	104	Jan. 26	109 1/2	Apr. 9
Granby Cons M S & P	100	88,200	262,500	35	Sale	35 1/2	Sale	38 1/2	Sale	34 1/2	Apr. 12	40	Apr. 25	31 1/2	Jan. 27	40	Apr. 25
Great Western Sugar	25	74,200	247,900	109 1/2	Sale	115 1/2	Sale	112 1/2	Sale	110 1/2	Apr. 6	119	Apr. 28	109	Jan. 26	119 1/2	Apr. 28
Great Western Sugar pref 100	2,660	6,900	120	120 1/2	Sale	118	Sale	117	117	Apr. 26	120 1/2	Apr. 19	116 1/2	Feb. 26	121 1/2		

STOCKS N. Y. STOCK EXCHANGE	SALES TO MAY 1.		Price Jan. 3 1927.		PRICES IN APRIL.								RANGE SINCE JAN. 1.				
	In April.	Since Jan. 1.	Bid.	Ask	April 1.		April 30.		Lowest.		Highest.		Lowest.		Highest.		
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
Kraft Cheese	25	27,900	57 1/2	Sale	56 1/2	58	56 1/2	58	56 1/2	Apr. 1	59 1/2	Apr. 16	50	Feb. 10	62 1/2	Feb. 25	
Kresge (S S) Co new	10	231,000	54 1/2	Sale	50 1/2	Sale	52	Sale	49	Apr. 5	53 1/2	Apr. 21	45 1/2	Jan. 28	55	Jan. 7	
Preferred	100	230	112	113 1/2	111 1/2	113 1/2	112 1/2	113 1/2	111 1/2	Apr. 5	113 1/2	Apr. 11	110 1/2	Feb. 9	113 1/2	Mar. 11	
Kresge Dept Stores	no par	2,900	7.20	21	14	15	14	15 1/2	14	Apr. 4	17	Apr. 17	14	Apr. 4	17 1/2	Feb. 8	
Preferred	100	100	1.00	80	85	72 1/2	73	60	70	Apr. 27	60	Apr. 27	60	Apr. 27	80	Jan. 4	
Kress (S H) & Co new	no par	8,400	15,100	64.00	64.00	36 1/2	39 1/2	36	40	Apr. 28	40	Apr. 11	34	Jan. 22	40	Mar. 12	
Kuppenheimer & Co	5	10	130	105 1/2	105 1/2	106 1/2	106 1/2	106 1/2	106 1/2	Apr. 21	106 1/2	Apr. 21	105 1/2	Jan. 22	108	Mar. 4	
Laclede Gas (St Louis)	100	7,200	15.65	176	Sale	181	184	198	199	Apr. 5	200	Apr. 28	173 1/2	Jan. 27	200	Apr. 28	
Preferred	100	110	1.040	110	110	112	114	112	114	Apr. 26	113	Apr. 12	95	Jan. 5	128	Feb. 24	
Lago Oil & Transport	no par	107,700	248,800	21 1/2	Sale	30	Sale	25 1/2	Sale	25	Apr. 28	32 1/2	Apr. 9	20 1/2	Jan. 13	32 1/2	Apr. 9
Lambert Co cfts	no par	39,900	158,100	66 1/2	Sale	71 1/2	Sale	70 1/2	Sale	69 1/2	Apr. 8	72 1/2	Apr. 14	66	Jan. 28	74 1/2	Mar. 14
Lee Rubber & Tire	no par	5,200	31,400	7 1/2	Sale	7 1/2	Sale	8 1/2	Sale	7 1/2	Apr. 1	9 1/2	Apr. 20	7	Jan. 4	9 1/2	Mar. 19
Lehn & Fink	no par	9,000	39,100	35 1/2	Sale	34 1/2	Sale	33 1/2	33 1/2	Apr. 27	34 1/2	Apr. 5	32 1/2	Apr. 27	37	Jan. 19	
Life Savers	no par	2,600	27,800	23	Sale	22 1/2	22 1/2	22 1/2	22 1/2	Apr. 11	22 1/2	Apr. 30	21 1/2	Apr. 16	24 1/2	Feb. 11	
Lima Loco Works	no par	57,200	162,400	64 1/2	Sale	65 1/2	Sale	71	Sale	65	Apr. 11	76 1/2	Apr. 26	62	Jan. 6	76 1/2	Apr. 26
Liggett & Myers Tob pf	100	1,000	3.900	125	126	126 1/2	126 1/2	130	130	Apr. 1	129 1/2	Apr. 5	124 1/2	Feb. 27	129 1/2	Apr. 5	
Louisville	25	45,800	162,800	101 3/4	Sale	96 1/4	Sale	100	102 1/2	Apr. 1	96 1/4	Apr. 20	87 1/2	Feb. 10	102 1/2	Jan. 4	
B new	no par	9,400	126,400	53	Sale	51 1/2	Sale	50 1/2	Sale	49 1/2	Apr. 25	51 1/2	Apr. 1	48 1/2	Jan. 15	59 1/2	Feb. 14
Liquid Carbonic cfts	no par	129,500	865,400	48	Sale	58 1/2	Sale	55 1/2	Sale	45 1/2	Apr. 25	59 1/2	Apr. 1	46 1/2	Jan. 4	63 1/2	Mar. 17
Loews Incorporated	no par	6,500	64,400	6 1/2	Sale	6 1/2	Sale	6 1/2	Sale	6 1/2	Apr. 11	6 1/2	Apr. 22	6	Feb. 23	7 1/2	Jan. 20
Loft Incorporated	no par	9,900	20,400	42 1/2	Sale	40 1/2	41 1/2	34 1/2	35 1/2	Apr. 26	40 1/2	Apr. 7	32 1/2	Apr. 26	43	Mar. 7	
Long Bell Lumber A	no par	10,100	34,100	151 1/2	Sale	156	159	160	168	Apr. 4	168 1/2	Apr. 21	150	Jan. 18	173 1/2	Feb. 26	
Loose-Wiles Bis tr cfts	100	100	800	118	120	118 1/2	120 1/2	119 1/2	119 1/2	Apr. 8	165	Apr. 20	118	Jan. 4	119 1/2	Mar. 28	
2d preferred	100	1,000	2.900	150	170	155	161	160	170	Apr. 8	165	Apr. 20	157	Mar. 11	169 1/2	Feb. 26	
Lorillard (P) pref	100	1,200	2,500	117 1/2	Sale	112	114	112	114 1/2	Apr. 4	115 1/2	Apr. 20	111 1/2	Mar. 18	118 1/2	Jan. 13	
New	25	59,200	138,900	32 1/2	Sale	27 1/2	Sale	25	Sale	27 1/2	Apr. 29	28 1/2	Apr. 12	24 1/2	Apr. 27	32 1/2	Jan. 3
Louisiana Oil	no par	43,400	373,600	4.00	96	91	92	94	94	Apr. 6	91	Apr. 29	88 1/2	Apr. 29	91 1/2	Jan. 18	
Preferred	100	4,000	4.100	94	96	91	92	94	94	Apr. 6	91	Apr. 29	90	Apr. 6	97	Feb. 5	
Louis Gas & El A cfts	no par	20,000	98,300	23 1/2	Sale	26 1/2	Sale	26 1/2	Sale	26	Apr. 28	26 1/2	Apr. 1	23 1/2	Jan. 3	27 1/2	Mar. 24
Ludlum Steel	no par	12,700	101,300	28	Sale	30	Sale	27	Sale	27	Apr. 30	31 1/2	Apr. 6	26 1/2	Jan. 12	33 1/2	Mar. 18
McCrorry Stores	no par	1,030	4,110	74	82	65	66 1/2	65	69 1/2	Apr. 13	71	Apr. 19	55	Mar. 3	75	Jan. 4	
McCrorry Stores, cl B	no par	6,900	19,450	75 1/2	Sale	64	Sale	72	Sale	63	Apr. 5	73	Apr. 22	56 1/2	Apr. 4	75 1/2	Jan. 3
Preferred	100	1,600	6,725	25 1/2	Sale	25 1/2	Sale	25 1/2	Sale	25 1/2	Apr. 5	25 1/2	Apr. 19	25 1/2	Mar. 9	25 1/2	Jan. 4
McIntyre Por Mines	5	5,000	16,700	126	127 1/2	120 1/2	124	120	124	Apr. 6	126	Apr. 21	120	Jan. 14	127 1/2	Feb. 25	
Mackay Companies	100	1,400	6,100	25 1/2	Sale	25	26	29	29 1/2	Apr. 7	27	Apr. 27	20	Jan. 27	29 1/2	Apr. 20	
Preferred	100	1,400	6,100	25 1/2	Sale	25 1/2	Sale	25 1/2	Sale	25 1/2	Apr. 7	27	Apr. 27	20	Jan. 27	29 1/2	Apr. 20
Mack Truck Inc	no par	528,700	1,528,700	97 1/2	Sale	102 1/2	Sale	110	Sale	102 1/2	Apr. 4	112 1/2	Apr. 17	88 1/2	Jan. 17	112 1/2	Jan. 27
1st preferred	100	1,200	3,900	110 1/2	Sale	110	112	110	112	Apr. 11	111 1/2	Apr. 22	109	Jan. 25	111 1/2	Apr. 22	
2d preferred	100	600	1,600	103	106	106	104	104	104	Apr. 30	106 1/2	Apr. 1	102	Jan. 18	106 1/2	Mar. 14	
Macy	no par	10,100	32,800	125 1/2	Sale	140	145	162	164	Apr. 7	168 1/2	Apr. 22	124	Jan. 6	168 1/2	Apr. 22	
Magma Copper	no par	12,700	142,500	35	35 1/2	34 1/2	Sale	34 1/2	Sale	33 1/2	Apr. 29	35 1/2	Apr. 18	29 1/2	Apr. 9	36 1/2	Mar. 7
Mallinson (H R) & Co	no par	8,100	18,900	15	Sale	12	12 1/2	14 1/2	Sale	11 1/2	Apr. 7	17 1/2	Apr. 30	11 1/2	Apr. 7	17 1/2	Apr. 30
Preferred	100	200	3.000	41	Sale	66	72	65	70	Apr. 14	42	Apr. 14	40	Mar. 22	46	Feb. 7	
Manati Sugar	100	800	3,800	72 1/2	73	69	Sale	69	71	Apr. 1	73	Apr. 16	69	Apr. 1	77	Feb. 23	
Manhattan El Supp	no par	33,000	154,400	56 1/2	Sale	64 1/2	Sale	69	Sale	64	Apr. 1	69 1/2	Apr. 26	53 1/2	Jan. 25	72	Mar. 14
Manhattan Shire	25	27,900	45,100	25 1/2	Sale	25	26	29	29 1/2	Apr. 29	31 1/2	Apr. 29	24 1/2	Jan. 18	31 1/2	Apr. 20	
Manila Electric Corp	no par	2,800	38 1/2	40	44 1/2	44 1/2	46	44	44 1/2	Apr. 29	45	Apr. 19	41 1/2	Jan. 24	45	Apr. 10	
Maracaibo Oil Expl	no par	8,200	62,300	18 1/2	18 1/2	16 1/2	17 1/2	14	Sale	13 1/2	Apr. 29	16 1/2	Apr. 9	13 1/2	Apr. 29	22 1/2	Jan. 18
Marland Oil	no par	885,200	1,909,300	57 1/2	Sale	46 1/2	Sale	36 1/2	Sale	36	Apr. 28	48 1/2	Apr. 7	36	Apr. 28	58 1/2	Jan. 17
Marlin-Rockwell	no par	8,100	99,800	26	27	35 1/2	Sale	33	Sale	30 1/2	Apr. 28	35 1/2	Apr. 4	27	Jan. 10	38	Feb. 9
Martin Parry Corp	no par	3,300	13,100	21 1/2	21 1/2	21	21 1/2	19	17 1/2	Apr. 13	21	Apr. 4	17 1/2	Apr. 13	24 1/2	Feb. 24	
Mathieson Alkali Wks	no par	18,500	98,000	83 1/2	Sale	107 1/2	Sale	100 1/2	Sale	98 1/2	Apr. 29	107 1/2	Apr. 1	82	Jan. 6	109 1/2	Mar. 29
Preferred	100	40	330	105	106 1/2	109	110	106 1/2	109	Apr. 22	109	Apr. 22	103	Jan. 7	109	Apr. 22	
May Dept Stores new	25	76,700	156,300	67 1/2	69 1/2	70 1/2	Sale	72	Sale	67 1/2	Apr. 5	73 1/2	Apr. 27	67 1/2	Jan. 27	73 1/2	Apr. 27
Rights	100	117,720	156,244	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 1	1 1/2	Apr. 25	1	Jan. 29	1 1/2	Apr. 25
Maytag Co	no par	35,900	204,900	23 1/2	Sale	27 1/2	Sale	29 1/2	Sale	27 1/2	Apr. 18	31	Apr. 27	23 1/2	Jan. 15	31	Apr. 27
Vetro-Golwyn Pic pref	25	2,100	13,100	24 1/2	Sale	25 1/2	Sale	25 1/2	Sale	25 1/2	Apr. 26	25 1/2	Apr. 22	24 1/2	Jan. 3	26 1/2	Feb. 21
Mexican Petroleum	100	9,800	46,500	7 1/2	Sale	7 1/2	Sale	5	Sale	5	Apr. 20	7 1/2	Apr. 5	4	Apr. 30	9 1/2	Feb. 26
Mexican Sec'd Oil	no par	26,200	77,100	16 1/2	Sale	15 1/2	Sale	16	Sale	15 1/2	Apr. 6	16 1/2	Apr. 26	14 1/2	Feb. 8	16 1/2	Feb. 28
Mid-Cont'l Petrole'um	no par	113,100	886,100	35 1/2	Sale	33	Sale	29 1/2	Sale	29	Apr. 29	33 1/2	Apr. 6	29	Apr. 29	39 1/2	Jan. 21
Preferred	100	1,000	3,900	103 1/2	104 1/2	102	102 1/2	97 1/2	100 1/2	Apr. 28	102 1/2	Apr. 7	97	Apr. 28	105	Feb. 3	
Middle States Oil	10	92,700	584,100	1 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2	Apr. 7	3	Apr. 18	1 1/2	Jan. 3	3 1/2	Feb. 8
Certificates	10	5,300	56,400	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 6	2	Apr. 14	1 1/2	Jan. 25	2 1/2	Feb. 8
Midland Steel Prod pref	100	4,100	13,700	110	112	112	115	107	109	Apr. 11	110 1/2	Apr. 6	106	Apr. 11	119 1/2	Feb. 17	
Miller Rubber cfts	no par	11,000	23,900	33 1/2	36	33 1											

STOCKS N. Y. STOCK EXCHANGE	SALES TO MAY 1.				PRICES IN APRIL.								RANGE SINCE JAN. 1.	
	Par	In April.		Price Jan. 3 1927.	April 1.		April 30.		Lowest.		Highest.		Lowest.	Highest.
		Shares.	Since Jan. 1.		Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
Outlet Co. no par	15,800	15,800	55 3/4	Sale	59	59 1/2	57	60	56 1/2	Apr. 28	60 1/2	Apr. 19	52 3/4	Apr. 24
Preferred	100	1,400	106		107 1/2	110	108	110	109	Apr. 7	110	Apr. 7	107	Jan. 27
Owens Bottle	25	18,500	56	78 3/4	Sale	80	81 1/2	77 1/2	Sale	77 1/2	Apr. 21	83 3/4	Apr. 7	75 1/2
Preferred	100	895	113 3/4	117		116 1/2	117 1/2	117 1/2	Sale	116 1/2	Apr. 25	118	Apr. 25	115
Pacific Gas & Elec new	25	25,000	61	80	Sale	32	34	33 3/4	34	Apr. 1	34 1/2	Apr. 28	31	Feb. 18
Pacific Oil no par	13,600	88,800	1 1/4	Sale	1 1/4	Sale	1 1/4	1 1/4	Apr. 1	1 1/4	Apr. 4	1 1/4	Apr. 4	1 1/4
Pacific Teleph & Teleg.	100	21,540	24	202 1/2		129	129	125	Apr. 5	132 1/2	Apr. 9	124	Mar. 7	140
Preferred	100	400	1,140		103 1/2	104 1/2	109	112	104 1/2	Apr. 4	111	Apr. 29	103 1/2	Mar. 11
Packard	10	97,000	379	600	Sale	34 1/2	34	34	Apr. 28	36 3/4	Apr. 17	33 3/4	Apr. 28	37 1/2
Paid Det Mot Car no par	43,600	99,800	11 1/2	Sale	9	Sale	9 1/2	Sale	8	Apr. 13	12	Apr. 16	7 1/2	Mar. 22
Pan-Amer Pet & Tr	50	15,100	68	875	Sale	60 1/2	Sale	56 1/2	58	Apr. 5	60 3/4	Apr. 1	56 1/2	Apr. 5
Class B stock	50	304,500	723	525	Sale	61 1/2	Sale	56 1/2	Sale	56 1/2	Apr. 5	61 1/2	Apr. 1	56 1/2
Pan-Am West P B no par	23,100	117,800	35 3/4	Sale	20 1/2	Sale	20 1/2	Sale	19 1/2	Apr. 28	22 1/2	Apr. 7	19	Mar. 30
Panhandle P & R, pref.	100	19,000	74	600	Sale	9 1/2	Sale	8 3/4	Sale	8 3/4	Apr. 29	9 1/2	Apr. 1	8
Park & Tilford no par	8,300	28,500	23	Sale	20 1/2	21	21 1/2	22	Apr. 4	24 1/2	Apr. 5	20	Jan. 27	25
Park Utah Cons Mines.	1	2,900	73	700	Sale	7 1/4	Sale	6 3/4	Sale	6 3/4	Apr. 28	7 1/4	Apr. 1	6
Pathe Exchange "A"	100	84,400	221	500	Sale	46	Sale	44 1/2	Sale	40 3/4	Apr. 25	50	Apr. 18	37
Patino Mines & Enterp ct.	100	13,900	106	600	Sale	22	Sale	21 1/2	Sale	21 1/2	Apr. 4	25	Apr. 14	20
Peerless Motor	50	21,400	63	700	Sale	28	Sale	26 1/2	Sale	23	Apr. 29	26 1/2	Apr. 1	20
Penick & Ford no par	24,400	85,100	21 3/4	Sale	22 1/2	Sale	22	Sale	22	Apr. 5	23 1/2	Apr. 13	21	Jan. 17
Preferred	100	300	700	101		100 1/2	104	100 1/2	Apr. 9	104	Apr. 29	100 1/2	Apr. 9	104
Penn-Dixie Cement no par	36,900	96,800	38 3/4	Sale	34 1/2	Sale	35 1/2	Sale	37 1/2	Apr. 7	39 3/4	Apr. 21	32 1/2	Apr. 7
Preferred	100	1,800	8,600	99 1/4	Sale	99	Sale	99 1/2	Sale	99	Apr. 8	99 1/2	Apr. 30	98 3/4
Penn Coal & Coke	50	2,900	7	50	Sale	14 3/4	Sale	14	Sale	13 1/2	Apr. 8	17 1/2	Apr. 27	10 1/2
Penn-Seab Ste & C no par	17,800	155,000	1 1/4	Sale	50	60	51	70	Apr. 5	70	Apr. 5	68 3/4	Mar. 15	81 1/2
People's Gas L & C no par	14,200	32,500	127 1/4	Sale	134 1/4	Sale	135	136	Apr. 1	141	Apr. 9	126	Jan. 14	141
Pettibone-Mulliken	100	60	22 1/2	Sale	22 1/2	Sale	22 1/2	Sale	22 1/2	Apr. 1	22 1/2	Apr. 9	23	Feb. 23
First preferred	100	20	20		100	Sale	100	Sale	100	Apr. 1	100	Apr. 1	100	Apr. 1
Philadelphia Co (Pfts.)	50	4,200	23	800	Sale	103	Sale	96 1/2	Sale	96 1/2	Apr. 30	106	Apr. 5	85 1/2
Philadelphia Co pref.	50	1,200	6,910	49 1/4	50	50 1/2	51 1/2	52	53	Apr. 4	52 1/2	Apr. 22	50	Jan. 6
5% preferred	50	310	740	39		42	43	42 1/2	Sale	41 3/4	Apr. 2	45	Apr. 6	40
Phila & Read C & I no par	220,100	525,000	47	Sale	42 1/2	Sale	42 1/2	Sale	44 1/2	Apr. 2	47 1/4	Apr. 18	41 1/2	Apr. 2
Certificates	no par	6,400	10,800	44 1/2	46 3/4		41	43	42	Apr. 11	46	Apr. 13	40 3/4	Apr. 11
Philips Jones Corp.	no par	300	1,100	47	Sale	49	49 3/4	48	49 3/4	Apr. 23	49	Apr. 18	47	Jan. 3
Preferred	100	400	83	89	Sale	83	84	80 1/4	89 1/2	Apr. 23	84	Apr. 18	85	Jan. 7
Phillip Morris & Co.	10	23,300	97	100	Sale	33	Sale	30 1/4	Sale	30 1/4	Apr. 29	36 1/2	Apr. 13	30 1/4
Phillips Petroleum no par	1,064,800	2,473,000	56	Sale	46 3/4	Sale	41 1/4	Sale	39 3/4	Apr. 28	48 1/2	Apr. 6	39 3/4	Apr. 28
Phoenix Hosiery	5	1,900	25	100	Sale	36	44	48 1/2	Sale	45	Apr. 26	49 1/2	Apr. 5	42
Preferred	100	420	990	102 1/2	103		104	104 1/2	104	Apr. 27	104 1/2	Apr. 27	103	Jan. 5
Pierce-Arrow Mot C no par	149,300	458,100	22 1/2	Sale	19 1/4	Sale	15	Sale	12 1/2	Apr. 27	20 1/2	Apr. 5	12 1/2	Apr. 27
Preferred	100	47,400	100	900	Sale	86 3/4	Sale	64 1/2	Sale	56	Apr. 27	87 1/2	Apr. 1	56
Pierce Oil Corp.	25	12,700	51	800	Sale	15	17	17 1/2	19	Apr. 19	18 1/2	Apr. 25	13 1/2	Mar. 24
Preferred	100	4,300	9,000	15	17		15	17	19	Apr. 1	18 1/2	Apr. 11	13 1/2	Mar. 24
Pierce Petroleum no par	46,500	156,700	3 1/2	Sale	3	Sale	3	Sale	3	Apr. 1	3 1/2	Apr. 11	2 1/2	Mar. 23
Pittsburgh Coal (of Pa.)	100	19,200	27	800	Sale	33 1/2	Sale	33 1/2	Sale	33	Apr. 2	42 1/2	Apr. 5	32 3/4
Preferred	100	5,200	12	703	73	75	71 1/2	Sale	71 1/2	Apr. 1	79 1/2	Apr. 5	70 3/4	Mar. 10
Pittsburgh Steel pref.	100	1,500	3,300	100	102	95 3/4	Sale	97	98	Apr. 11	97	Apr. 29	95	Apr. 11
Pitts Term Coal Receipts	100	3,600	8,000	40	44		32	Sale	30	Apr. 34	30	Apr. 11	30 1/2	Apr. 2
Preferred	100	760	1,230	80	Sale	80	Sale	75 1/2	Sale	74	Apr. 29	82	Apr. 7	74
Pittsburgh Utilities, pref.	10	130	190	18 1/4		17 1/2	79		18 1/2	Apr. 26	18 3/4	Apr. 6	18	Feb. 2
Porto Rico Am Tob.	100	300	8,300	87	89 1/2		77	79	75	Apr. 27	78 3/4	Apr. 11	75	Apr. 27
Postum Cereal New no par	54,100	335,900	98 3/4	Sale	95 1/2	Sale	94 1/2	Sale	93 1/4	Apr. 29	98	Apr. 23	92 3/4	Mar. 16
Pressed Steel Car new	100	37,200	355,900	40 1/4	Sale	66	Sale	62 1/2	Sale	60	Apr. 28	66	Apr. 1	36 1/2
Preferred	100	3,400	25,300	78	79		85	86 1/2	Sale	85 1/2	Apr. 27	89	Apr. 6	76 1/2
Producers & Ref Corp.	50	119,400	539,200	17 1/2	Sale	22 1/2	Sale	27 1/2	Sale	22 1/2	Apr. 1	29 1/2	Apr. 28	16 3/4
Preferred	100	2,400	29,225	37 1/2	38		43	Sale	44	Apr. 9	45	Apr. 8	36 3/4	Jan. 6
Prophylactic Brush no par	200	900	56	59	Sale	56 1/2	59	57	60	Apr. 9	59	Apr. 5	55	Apr. 9
Pub Serv Corp of N J pt	100	1,700	4,500	124		126 1/2	127 1/2	130	132	Apr. 12	130	Apr. 25	125	Jan. 10
New	100	123,900	378,400	32 1/2	Sale	35 1/2	Sale	36 1/2	Sale	34 1/2	Apr. 1	39 1/2	Apr. 11	32
7% preferred	100	3,800	7,700	109 1/2	Sale	112 1/2	Sale	113	114	Apr. 4	114 1/2	Apr. 5	108 1/2	Jan. 5
6% preferred	100	720	2,720	99 1/2	100 1/4		100	101	100 3/4	Apr. 6	100 3/4	Apr. 13	98 1/2	Feb. 19
Pub Serv E & G, pref.	100	3,300	16,700	102 1/2	Sale	104 1/2	104 1/2	107 1/2	107 1/2	Apr. 8	107 1/2	Apr. 25	102	Jan. 4
Pub Serv Elec Pow, pf.	100	100	3,100	113 3/4	116		116 1/2	Sale	114 1/2	Apr. 1	116 1/2	Apr. 1	113 3/4	Jan. 18
Pullman Company	100	23,700	236,900	188 3/4	Sale	177 1/2	175	174	175	Apr. 12	180	Apr. 1	172 1/2	Apr. 12
Certificates	100	100	200	178	179		175	175	178	Apr. 21	178	Apr. 21	178	Mar. 28
Punta Alegre Sugar	50	26,200	71,700	47	Sale	38 1/2	Sale	39 1/2	40	Apr. 7	43 3/4	Apr. 19	34 3/4	Mar. 22
Pure Oil no par	25	106,700	1,058,700	27 1/2	Sale	27 1/2	Sale	26 1/2	Sale	28	Apr. 28	29	Apr. 8	26
5% preferred	100	500	2,600	111	113		112	113	112 3/4	Apr. 1	112 3/4	Apr. 8	111 3/4	Jan. 11
Purify Bakeries class A	25	6,200	34,000	47 1/2	Sale	50 1/2	Sale	54	Sale	50 1/2	Apr. 1	54 3/4	Apr. 29	46 3/4
Class B	25	15,200	80,400	41 3/4	Sale	58 1/2	Sale	62	Sale	56 1/2	Apr. 1	62 1/2	Apr. 25	41 3/4
Preferred	100	400	1,700	102	Sale	145		104 1/2	106	Apr. 7	104	Apr. 7	101 1/2	Jan. 8
Radio Corp of Amer no par	157,800	1,182,900	53 1/2	Sale	45	Sale	42 1/2	Sale	41 1/2	Apr. 13	46 1/2	Apr. 4	41 1/2	Apr. 13
Preferred	50	4,300	15,800	51 1/2	Sale	51 1/2	Sale	49 1/2	Sale	49 1/2	Apr. 12	51 1/2	Apr. 1	49 1/2
Rand Mines	830	2,860	38 3/4	40		43 3/4	43 1/2	45 1/2	46 1/4	Apr. 7	46 1/2	Apr. 25	40	Jan. 5
Ray Consol Copper	10	6,500	19,600	15 1/4	1 3/4		15	Sale	14 1/2	Apr. 1	15 1/2	Apr. 19	14 1/2	Feb. 7
Real Silk Hosiery temp.	10	42,200	162,100	45	Sale	45 1/2	Sale	44 1/2	Sale	43 3/4	Apr. 29	49	Apr. 20	39 1/2
Preferred temp.	100	500	1,400	93 1/4	99		98	98 1/2	97	Apr. 4	98 1/2	Apr. 20	91	Jan. 29
Reid Ice Cream no par	1,900													

STOCKS N. Y. STOCK EXCHANGE	SALES TO MAY 1			PRICES IN APRIL.								RANGE SINCE JAN. 1.					
	Par	In		Price		April 1.		April 30.		Lowest.		Highest.		Lowest.		Highest.	
		Shares.	Shares.	Since Jan. 1.	Jan. 3 1927.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Standard Milling	100	5,400	23,300	70 1/4	71	74	75	73	74	72 1/4	Apr. 18	74 1/4	Apr. 21	70 1/4	Jan. 4	78 1/4	Apr. 28
Preferred	100	430	1,890	85 1/2	86	90 1/4	Sale	91	Sale	88 1/2	Apr. 11	91	Apr. 1	84	Jan. 5	91	Mar. 15
Standard Oil of Calif new no par	100	187,900	469,600	58 1/4	Sale	54 1/4	Sale	52 1/4	Sale	50 1/4	Apr. 28	55 1/4	Apr. 8	50 1/4	Apr. 28	60 1/4	Jan. 19
Standard Oil of N J	25	171,800	1,297,400	38 1/4	Sale	36 1/4	Sale	35 1/4	Sale	35 1/4	Apr. 29	37	Apr. 7	35 1/4	Apr. 29	41 1/4	Feb. 5
Preferred	100	108,400	45,677	115 1/2	Sale	30 3/4	Sale	30 3/4	Sale	30 1/4	Apr. 25	31 1/4	Apr. 11	30 1/4	Apr. 25	34 1/4	Jan. 18
Standard Oil of N Y	25	10,800	515,400	32 1/4	Sale	10	Sale	10 1/4	Sale	10 1/4	Apr. 12	14 1/4	Apr. 18	10	Mar. 16	14 1/4	Apr. 18
Preferred	100	560	1,650	4 1/4	Sale	99 1/4	Sale	98 1/4	Sale	98 1/4	Apr. 14	100 1/4	Apr. 1	90 1/4	Jan. 4	103 1/4	Mar. 12
Sterling Products	no par	5,000	37,900	91	91 1/2	56 1/4	Sale	56 1/4	Sale	55 1/4	Apr. 1	68 1/4	Apr. 20	54 1/4	Mar. 15	68 1/4	Apr. 20
Stewart Warn Corp	no par	176,800	215,700	65	Sale	36	Sale	36 1/2	Sale	32 1/2	Apr. 29	37 1/2	Apr. 16	32 1/2	Apr. 29	54 1/2	Mar. 1
Stromberg Carburet	no par	7,400	43,900	48	Sale	119	121 1/2	119 1/2	122	118 1/4	Apr. 11	121 3/4	Apr. 21	118	Feb. 10	122	Feb. 23
Studebaker Corp. pref.	100	600	2,200	119 1/2	120	53 1/4	Sale	52 1/4	Sale	52 1/4	Apr. 29	57	Apr. 8	49 1/4	Mar. 18	57	Apr. 8
New	no par	415,400	1,204,100	55 1/4	Sale	170	175	170	175	1850	Apr. 5	20 1/2	Apr. 22	1500	Jan. 25	2200	Mar. 1
Submar Boat Corp.	no par	203,000	318,300	3	Sale	12 1/2	Sale	12 1/2	Sale	12 1/2	Apr. 29	12 3/4	Apr. 7	12 1/2	Apr. 29	15 1/2	Jan. 6
Sun Oil	no par	15,800	37,200	31 1/2	32 1/4	52 1/2	Sale	53	Sale	51 1/2	Apr. 8	60 1/2	Apr. 18	45	Jan. 29	60 1/2	Apr. 18
Superior Oil	no par	68,600	399,900	4 1/4	Sale	123	Sale	123 1/2	Sale	123 1/2	Apr. 29	123 1/2	Apr. 13	120	Jan. 5	123 1/2	Apr. 28
Superior Steel	no par	3,500	13,400	24	Sale	42 1/2	Sale	43 1/2	Sale	44 1/2	Apr. 2	54 1/2	Apr. 26	39 1/2	Jan. 25	54 1/2	Apr. 13
Sweets Co of America new 50	no par	3,500	8,400	12	Sale	10 1/2	Sale	11 1/4	Sale	11 1/4	Apr. 27	10 1/2	Apr. 12	7	Jan. 27	13 1/2	Feb. 7
Symington temp cfts. no par	no par	1,200	13,200	5 1/2	6	10 1/2	Sale	11 1/4	Sale	11 1/4	Apr. 27	10 1/2	Apr. 12	7	Jan. 27	13 1/2	Feb. 7
Class A	no par	1,900	14,700	13 1/2	14	9 1/2	Sale	9 1/2	Sale	9 1/2	Apr. 18	9 1/2	Apr. 28	8 1/2	Mar. 8	13 1/2	Jan. 14
Telautogr Corp cfts. no par	no par	4,900	10,400	12 1/4	Sale	12	Sale	12 1/4	Sale	12	Apr. 1	14 1/4	Apr. 8	11 1/4	Mar. 9	14 1/4	Apr. 8
Tenn Cop & Chem	no par	103,100	215,600	11	Sale	11	Sale	11 1/2	Sale	11	Apr. 1	13	Apr. 21	10 1/4	Jan. 4	13 1/4	Jan. 13
Texas Company (The)	25	300	26,900	51	54	51	54	50	55	51	Apr. 11	51 1/4	Apr. 4	51	Apr. 11	58	Jan. 17
New	25	137,800	485,600	57 1/4	Sale	48	Sale	45	Sale	45	Apr. 19	48 1/4	Apr. 1	45	Apr. 19	58	Jan. 17
Texas Gu Sulph new	no par	709,800	2,186,300	49 1/4	Sale	59 1/4	Sale	60 1/4	Sale	57 1/2	Apr. 25	65 1/4	Apr. 9	49	Jan. 3	65 1/4	Apr. 9
Tex Pacific Coal & Oil	10	41,940	260,140	15 1/4	Sale	17	Sale	17 1/2	Sale	17 1/2	Apr. 29	14	Apr. 6	12	Apr. 29	16 1/4	Jan. 12
Texas Pacific Land Tr.	100	10	66,600	444	698	1700	1750	1700	1750	1850	Apr. 5	20 1/2	Apr. 22	1500	Jan. 25	2200	Mar. 1
New	10	66,600	444,700	47 1/4	47 1/2	17 1/2	Sale	18 1/4	Sale	17 1/2	Apr. 20	18 1/2	Apr. 26	15 1/2	Feb. 14	21 1/4	Mar. 1
Thompson (J R)	25	2,500	13,400	47 1/4	47 1/2	48 1/4	Sale	48 1/4	Sale	48 1/4	Apr. 1	49 1/4	Apr. 26	47	Jan. 19	50	Feb. 24
Tidewater Oil New	no par	3,100	22,500	27 1/2	Sale	24 1/4	26	23 1/4	23 1/4	23 1/4	Apr. 19	25 1/4	Apr. 23	23 1/4	Apr. 19	29 1/4	Jan. 13
Preferred	100	2,600	11,700	89	90	87 1/2	Sale	88 1/2	Sale	87 1/2	Apr. 8	89 1/2	Apr. 25	87 1/2	Feb. 2	89 1/2	Apr. 25
Timken Roller Bear	no par	215,200	1,181,800	79 3/4	Sale	87 1/2	Sale	90 1/4	Sale	86	Apr. 25	92 1/2	Apr. 29	78	Jan. 3	95 1/4	Feb. 16
Tobacco Prod Corp	100	264,800	534,400	109	Sale	100 1/2	Sale	98 1/4	Sale	93 1/2	Apr. 11	102	Apr. 1	93 1/2	Apr. 11	110 1/2	Jan. 5
Temp cfts Class A	100	12,000	24,700	114 1/4	Sale	111 1/2	Sale	110	Sale	108	Apr. 16	114 1/4	Apr. 22	108	Apr. 16	116 1/4	Jan. 18
Transcon Oil cfts.	no par	96,100	510,800	4 1/4	Sale	4	Sale	3 3/4	Sale	3 3/4	Apr. 30	4 1/4	Apr. 11	3 3/4	Apr. 30	5	Feb. 14
Tran & Williams Steel	no par	1,700	4,100	15	15 1/2	12 1/2	Sale	10 1/2	11 1/2	12 1/2	Apr. 29	12 3/4	Apr. 7	12 1/2	Apr. 29	15 1/2	Jan. 6
Underwood Typewriter	25	62,700	93,625	46	Sale	52 1/2	Sale	53	Sale	51 1/2	Apr. 8	60 1/2	Apr. 18	45	Jan. 29	60 1/2	Apr. 18
Preferred	100	240	753	120	126	120 1/2	Sale	123 1/2	Sale	123 1/2	Apr. 29	123 1/2	Apr. 13	120	Jan. 5	123 1/2	Apr. 28
Union Bag & Paper	100	60,300	147,700	43 1/4	Sale	45 1/4	Sale	45 1/4	Sale	44 1/4	Apr. 25	47 1/4	Apr. 13	39 1/4	Jan. 25	47 1/4	Apr. 13
Union Carbide & Car.	no par	132,200	643,400	100 3/4	Sale	118 1/4	Sale	113	Sale	111 1/4	Apr. 28	122 3/4	Apr. 6	99 1/4	Jan. 26	122 3/4	Apr. 6
Union Oil, California	25	123,400	403,100	55 1/4	Sale	41 1/4	Sale	41 1/4	Sale	38 3/4	Apr. 27	44	Apr. 7	38 3/4	Apr. 27	56 1/4	Jan. 6
Union Tank Car New	100	10,200	23,400	94	Sale	97	99	105	107	99 3/4	Apr. 5	112 3/4	Apr. 13	94	Jan. 3	112 3/4	Apr. 13
United Cigar Stores	25	80,800	207,600	96 1/4	Sale	86 1/2	Sale	87	Sale	82	Apr. 4	92	Apr. 22	82	Apr. 4	100	Jan. 6
Preferred	100	1,170	1,320	125	Sale	130	135	140	147	130 1/4	Apr. 4	140 1/4	Apr. 22	125	Jan. 5	140 1/4	Apr. 22
United Drug	100	54,600	104,000	168 1/4	Sale	165 1/4	Sale	173 1/2	Sale	164	Apr. 2	182 1/2	Apr. 20	159	Jan. 25	182 1/2	Apr. 20
1st preferred	50	3,600	13,200	58 1/2	58 3/4	59 1/2	59 1/2	59	59 1/2	59 1/4	Apr. 29	60	Apr. 6	58 1/2	Jan. 6	60	Jan. 12
United Dyewood	100	310	2,000	6	10	5	6	6	10	5	Apr. 13	6 1/4	Apr. 13	5	Apr. 13	10	Feb. 7
Preferred	100	270	340	49	49	38 1/4	49	42	45	38 1/4	Apr. 21	40	Apr. 23	38 1/4	Apr. 21	49	Jan. 19
United Fruit, new	no par	17,300	54,100	110 1/2	Sale	120 1/2	Sale	127 1/2	Sale	103 1/4	Apr. 1	130 1/4	Apr. 21	113 1/4	Jan. 26	130	Apr. 21
United Paperboard Co.	100	200	900	18	18	16	18	19	24	19	Apr. 7	19	Apr. 26	16 1/2	Mar. 19	19	Apr. 26
Universal Pic. 1st ref.	100	800	2,300	98 1/4	100	102 1/2	103 1/2	100	103	102 1/2	Apr. 28	103 1/2	Apr. 1	98 1/2	Jan. 14	103 1/2	Apr. 26
Universal Pipe	no par	155,100	632,600	32	Sale	35 1/4	Sale	31 1/4	Sale	29 1/2	Apr. 28	36 1/4	Apr. 16	27 1/2	Jan. 25	37 1/4	Mar. 29
Preferred	100	4,900	16,700	88 3/4	Sale	89	Sale	89 1/4	Sale	86 1/2	Apr. 21	90	Apr. 16	81 1/2	Jan. 27	90	Jan. 11
U S Cast Iron Pipe & F.	100	64,100	259,500	228 1/4	Sale	215 1/4	Sale	220 1/4	Sale	214 1/4	Apr. 22	234	Apr. 25	202	Jan. 25	234	Apr. 25
Preferred	100	600	4,000	106	114	113	115	112	115	113 1/2	Apr. 29	114 1/2	Apr. 21	112	Jan. 24	115 1/2	Jan. 5
U S Distrib Corp.	no par	26,100	180,800	56 3/4	Sale	54 1/4	Sale	56 1/4	Sale	53 1/4	Apr. 12	58 1/4	Apr. 22	51 1/4	Feb. 14	60 1/4	Jan. 12
New	no par	17,440	17,440	-----	-----	-----	-----	-----	-----	15 1/4	Apr. 16	16 1/4	Apr. 22	15 1/4	Apr. 16	16 1/4	Apr. 22
Preferred new	100	2,800	2,800	-----	-----	-----	-----	-----	-----	84	Apr. 28	85 1/4	Apr. 23	84	Apr. 28	85 1/4	Apr. 23
U S Express	100	400	600	56	Sale	52 1/2	Sale	53 1/2	Sale	52 1/2	Apr. 1	53 1/2	Apr. 6	52 1/2	Apr. 1	53 1/2	Apr. 6
U S Hoffman Mach.	no par	44,800	68,700	78	Sale	72	Sale	74 1/4	Sale	73 1/4	Apr. 2	80 1/4	Apr. 25	51 1/4	Feb. 1	80 1/4	Apr. 25
U S Indus Alcohol	100	256,800	778,500	78	Sale	72	Sale	74 1/4	Sale	73 1/4	Apr. 2	80 1/4	Apr. 25	51 1/4	Feb. 1	80 1/4	Apr. 25
Preferred	100	1,000	3,700	108 1/4	109 1/2	107 1/2	109	108	110 1/2	107 1/4	Apr. 1	109 1/2	Apr. 22	107 1/4	Jan. 26	110 1/2	Mar. 15
U S Realty & Improvt new	100	19,500	129,200	64	Sale	55 1/4	Sale	55 1/4	Sale	54	Apr. 6	57 1/4	Apr. 16	54	Apr. 6	66 1/4	Feb. 7
U S Rubber	100	246,700	1,025,700	58 1/4	Sale	60 1/4											

GENERAL QUOTATIONS

OF BONDS AND STOCKS

- 1. In the following thirty-six 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 that 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.	Bid.	Ask.	Bonds	Bid.	Ask.	Bonds	Bid.	Ask.	
RAILROAD BONDS			BayC&B 1st M g 3s 1939... J&D	65	67	Central of Georgia (Concluded)—			
Adronrd 1st 4 1/2s '42 gu... M&S	---	---	Bedford Belt 1st 6s 1938... J&J	98	99	Ref & gen 5 1/2s 1959 ser B... A&O	105 3/4	106	
Akron & Barbelt g 4s 1942... J&D	---	---	Beech Cr 1st 4s g gu 1936... J&J	95 3/4	96 1/4	Ref & gen 5s 1959 Ser C... A&O	102 1/2	103 1/4	
Ak Cant & Youngst 6s 1930... J&J	101	102	2d guar gold 4s 1936... J&J	99 3/4	---	Eq tr 4 1/2s 1928-1940 P (yr) M&S	b4.75%	4.60%	
Gen & ref 6s 1945 ser A... A&O	100 3/4	101 1/2	Beech Crk Ext 3 1/2s 1951... A&O	82	84	Eq tr 4 1/2s 1927-1940 Q (yr) M&N	b4.75%	4.60%	
Gen & ref 5 1/2s 1945 ser B... A&O	97 3/4	97 3/4	Bellingham Bay & British Col—			Eq tr 5s 1927-38 (year)... J&D	b4.80%	4.65%	
Ala Gt South 1st 5s Dec '27... J&J	100	100 1/2	1st g 5s Dec 1 1932... J&D	94	---	Chat Div gold 4s 1951... J&D	90	---	
Gen M 5s Dec 1 1927... J&J	96 3/4	97 1/4	Belt RR & Stk Yds (Ind'p'lis)—			Macon & Nor g 5s 1946... J&J	103	105	
1st cons g 5s 1943 ser A... J&D	103 3/4	---	1st ref gold 4s 1939... M&N	90	92	Mid Ga & Atl 1st 5s 1947... J&J	98 1/2	---	
Ala Mid 1st gu g 5s 1928... M&N	100 3/4	101	Belt Ry of Chatt 5s 1945... J&J	99	101	Mobile Div g 5s 1946... J&J	103 1/2	105	
Alabama N Ori T & P Junc—			Beldvide Delaware—			Oconee Div 1st g 5s 1945... J&D	91	---	
"A" deb 6s g '40 red '10... M&N	f 96	100	1st g gu 3 1/2s 1943... J&J	84 3/4	---	Ocean S 1st 6s 1943... J&J	---	---	
"B" deb '40 red '10... M&N	f 93	96	Ben & Rutl 1 1/2s g '1927... M&N	99 3/4	---	Cent New Eng 4s 1961... J&J	83 1/2	84 7/8	
"C" deb g 5s Nov 1 1940... A&O	f 89	93	Big Sandy Ry 1st g 4s '44... J&D	91 1/2	---	Central of New Jersey—			
Alabama Tennessee & Northern—			Birm Term 1st g 4s 1957 gu... M&S	88	89	Gen M (now 1st) g 5s '87... J&J	115 1/4	4.85%	
Prior llen 6s 1948... J&J	90 1/2	---	Bluff Point Land & Imp—See In	d & Miscell	---	Eq tr 6s '28-'35 (yr.)... J&J15	b 5%	4.85%	
Gen income 6s Oct 1948... J&J	31 1/2	---	Bolivia Ry 1st 5s 1927... J&J	84 1/4	---	Eq tr 4 1/2s 1927-1941 (yr) F&A	b 4.60	4.50%	
Alabama & Vicksburg Ry—			Boonville RR. Bridge—			Central Ohio—			
1st M g 5s 1974 series A... M&N	104 1/4	---	1st g u s f 4s 1951... M&N	75	---	Reorg 1st con g 4 1/2s 1930... M&S	99 1/4	100	
Albany & Susq 3 1/2s gold... 1946	88 3/4	89 1/4	Boonville St Louis & Southern—			Central Pacific—			
(conv before 1916) gu... A&O	85 3/4	86 1/4	1st M 5s 1951... F&A	75	80	1st ref 4s g guar 1949... F&A	93	93 1/4	
Al & West 4s g guar 1938... A&O	85 3/4	---	Boston & Albany 5s Oct '63... J&J	107 3/4	---	1st g guar 4s Oct 1 1954... A&O	91	---	
Allegheny Val gen 4s 1942... M&S	96 3/4	96 3/4	5s June 1942... J&D	104	---	M 3 1/2s g Auug 1 1929... J&D	98 1/2	---	
Allentown Term 4s 1919	101	---	5s July 1 1938... J&J	103	---	Guar g 5s 1960... F&A	103	103 1/2	
Ext at 6% to 1929... J&J	101	---	4 1/2s July 1937... J&J	99	---	m European loan 4s '46... M&S	---	---	
Amer Dock & Imp't—See Ind & M	iscell.	---	4s May 1 1933 gu N Y C... M&N	96 3/4	---	Cent RR & Bkg 5s 1937... M&N	100 1/2	101	
Ann Arbor 1st g 4s 1955... Q-J	81 1/4	81 1/2	4s May 1 1934 gu N Y C... M&N	96	---	Central Vermont Ry—			
6% notes Mar 15 1930... M&S15	101 1/2	101 1/2	4s May 1 1935 gu N Y C... M&N	95 3/4	---	Ref M 5s 1930 guar... M&S	99	5.25%	
Eq tr 6s 1927-35 (s-a)... J&J 15	b 5.25	5%	3 1/2s Jan 1 1951... J&J	84 1/4	---	Eq tr 5s Apr 26 1932 s-a... A&O	b 5.25	5%	
Ark & Mem Ry Brge & Term—			Ref 3 1/2s 1952 gu N Y C... A&O	84	---	Char & Sav gen 7s 1936... A&O	b 118 1/2	---	
1st M 5s 1964... M&S	100 1/4	101	Boston & Lowell 4 1/2s Feb '33... J&J	94	---	Charl & W Car 1st 5s 1946... A&O	b 101 3/4	---	
Aroostook Nor 6s g 1947... A&O	90	---	Boston & Maine (new)—			Chataaugay Ore & Iron Co—See I	nd & M isc	---	
Aroostook Val 4 1/2s 1929... F&A	95	97	4s-5s Sept 1941... J&J	98 3/4	---	Chattahoochee & C 5s '30... J&J	---	---	
Ashville & Spartanburg... U & A	92	---	4s-5s April 1947... J&J	94	---	Chat R & South g 5s 1947... J&J	---	---	
Col 1st M g 4s 1955... J&J	95	---	4 1/2s-5s April 1944... J&J	98	---	Chattanooga Sta 4s 1957 gu... J&J	87	---	
Atch & East'n Br—4s 1928... J&J	95	---	6s-5s June 1944... J&J	101 1/2	---	Chesapeake & Ohio—			
Atchison Topeka & Santa Fe—			6s-5s June 1945... J&J	102	---	1st cons g 5s 1939... M&N	106 3/4	98 1/2	
Gen mtge gold 4s 1955... A&O	95 3/4	96	7s-5s Jan. 1946... J&J	103	---	General 4 1/2s gold 1992... M&S	98 1/2	---	
Adjustment 4s July 1 '95... Nov	89 1/4	89 1/2	4 1/2s-5s May 1943... J&J	98	---	Conv g 4 1/2s 1930 op 1915 F&A	100 3/4	100 1/4	
Stamped... M&N	89 3/4	90	4s-5s Mar. 1942... J&J	98 1/2	---	Gen fund & imp't 5s 1929... J&J	100 3/4	101	
Conv g 4s of '09 due '55 opt... J&D	88 3/4	89 3/4	4s-5s Jan 1943... J&J	97 3/4	---	Eq tr 4 1/2s 1927 (s-a)... M&N	b 4.60	4.40%	
Conv g 4s of 1905 due '55... J&D	88 3/4	89 3/4	5s May 1940... J&J	98 3/4	---	Eq tr 5s '28-'38 (yr)... M&S15	b 4.65	4.55%	
Conv g 4s of 1960... J&D	88 3/4	89 3/4	Boston & Maine (old)—			Eq tr 5 1/2s '27-'37 (yrly)... J&D	b 4.80	4.65%	
Trans S L 1st g 4s 1958... J&J	92 3/4	92 3/4	4 1/2s Jan 1944... J&J	89	91	Eq tr 6s 1928-35 (yrly)... J&J15	b 4.90	4.80%	
Cal-Arta 1st & r f 4 1/2s '62 op... M&S	99 3/4	101	4s Feb 1 1937... F&A	90	---	Eq 6 1/2s 1927-'35 (ann)... J&J	b 4.75	4.65%	
Series B... J&J	99 3/4	101	4s Aug 1942... F&A	85	---	Craig Valley 1st 5s 1940... J&J	100 1/2	101	
E Okla Div 1st g 4s '28... M&S	99 3/4	100 3/4	3s July 1950... J&J	63	---	Potts Creek 4s 1946... J&J	90 3/4	92	
Rocky Mt Div 4s 1965... J&J	99 3/4	91	6s Jan 1 1933... J&J	102 3/4	103 1/4	R & A Div 1st con g 4s '89... J&J	88 3/4	90 3/4	
Athens Terminal Ry—			Equip 5 1/2s 1927-1937 (yr) F&A	b 5.10	4.95%	2d con g 4s 1989... J&J	86 1/2	---	
1st g 5s 1937... J&J	87	---	Eq tr 6s 1927-38 (year) J&D	b 5.20	5%	Warm Sp Val 1st 5s g '41... M&S	100 1/4	---	
Atlanta Birm & Atlantic—			Bos & N Y A L 1st 4s g '55... F&A	82 1/4	83 3/4	Elevator Co g 4s gu 1938... A&O	88	---	
Income 5s Nov 1 1930 ctf dep... J&J	f 59	---	Boston Rev B & L 4 1/2s '27... J&J	---	---	West Poc Corp 1st 4 1/2s '45 F&A	92	95	
Atl & Birm 1st g 5s 1934... J&J	56 1/2	---	Bridge'n & Saco R 1st 4s '28... J&D	---	---	Chesapeake & Ohio Northern—			
Certificates of deposit—			2d 4s 1928... J&D	80	70	1st M 5s 1945 guar... A&O	---	104 1/4	
Atlanta & Charlotte Air Line—			Brook & Mon 2d 5s 1938... J&D	98	---	Chesterfield & Lanc 1st 5s '55 F&A	55	65	
1st M 4 1/2s 1944 ser A... J&J	98 3/4	99 1/2	Brun & West 1st 4s 1938... J&J	96 3/4	97	Chic & Alton 1st 3 1/2s 1950... J&D	f 64 3/4	65 1/4	
1st M 6s 1944 ser B... J&J	105	---	Buffalo Creek 1st 5s 1941... J&J	102	---	Certificates of deposit—			
Atl Knox & Nor 1st 5s 1946... J&D	105	---	1st ref 5s 1961... J&J	100 1/2	101 1/2	RR refunding g 3s 1949... A&O	f 72	72 3/4	
Consol gold 4s 2002... M&S	87	---	Bluff Point Land & Imp't—See In	d & Misc	---	Certificates of deposit—			
Atlanta & St Andrews Bay—			Buffalo Rochester & Pittsburgh—			Stpd as to Apr 1926 Int... f	71 1/2	72	
1st 6s, 1938... A&O	70	80	General 5s g 1937... M&S	103 1/2	---	Equip trust 6s Jan 15 '28-'35	(yearly) J&J15	5.40	5.15%
Atlantic City gu 4s 1951... J&J	88 3/4	89 1/2	Con g 4 1/2s 1957... M&N	97 3/4	97 3/4	Chic & Alt Term 5s 1928... J&J	---	---	
1st M gold 5 1/2s 1929... M&N	101	---	Eq 6s ser K 1928-33 (s-a) F&A	b 4.85	4.70%	Chicago Burlington & Quincy—			
Atlantic Coast Line Co of Conn—			Equip 4s series G 1929... A&O	b 4.65	4.50%	Gen M 4s 1958... M&S	95 1/4	96 1/4	
Certs Indeb't 5s irredempt... J&D	f 101	---	Buffalo & Southwestern—			1st & ref. 4 1/2s Ser B 1977 F&A	97 3/4	97 3/4	
Atlantic Coast Line RR—			1st g 6s '08 ext to 1928... J&J	100	---	1st & ref g 5s 1971 ser A... F&A	106 3/4	107 1/4	
1st cons 4s July 1 1952... M&S	96 1/4	96 3/4	2d g 6s '08 ext to 1928... J&J	99	---	Eq 6 1/2s Jan 15 '28-'35... J&J15	b 64	4.90%	
Col tr g 6s 1952 op... M&N	92 3/4	93	Buff & Susquehanna RR Corp—			Illinois Div 3 1/2s '49 op '29... J&J	88	89	
Conv deb 4s 1939 op 1916... M&N	91 1/4	92	1st 4s Dec 30 1963... J&J	77	79	4s July 1 1949... J&J	95 3/4	96 1/4	
Gen unifer ser A 4 1/2s 1964... J&D	97 3/4	98	Burl Cedar Rapids & North—			Nebraska Ext 4s 1927... M&N	99 3/4	100	
7% notes May 15 1930 M&N 15	103	103 1/4	Con 1st & coll tr 5s g '34... A&O	101 1/2	102	Chic & East Ill (new co)—			
Eq 6 1/2s Feb 1936 (year)... F&A	b 4.65	4.62%	Butte Anaconda & Pac 6s '44... F&A	96	97	Gen M 5s May 1951... M&N	84 3/4	84 3/4	
Eq 6s 1928-1935 (yr)... J&J 15	b 5%	4.85%	California N W 5s 1928 gu... A&O	---	---	Chicago & Eastern Illinois—			
Atlantic Coast Line of S C—			Cam & Clear—1st 5s g 1941... J&J	102	104	1st consol 6s gold 1934... A&O	106	---	
Gen 1st g 4s July 1948... J&J	95	81 1/4	Gen M g 4s 1955... F&A	91	---	Chicago & Erie 5s 1st g 1982 M&N	107 1/2	108	
Atl & Danville 1st 4s 1948... J&J	81 1/4	81 3/4	Cambria & Ind—1st 5s '36... M&N	101 1/4	---	Income 5s Oct 1982... J&J	73	73 1/4	
2d g 4s 1948... J&J	72	74	Gen mtge 6s 1944... F&A	102 1/4	---	Chic Cr West 1st 4s 1959... M&S	73	73 1/4	
Atl & Yad 1st gu g 6s '49... A&O	85 3/4	87	Eq tr 5 1/2s 1928-38 (year) M&N	b 5.10	4.90%	Chicago Indiana & Southern Ry	94 1/4	95 1/4	
Aug Term 1st gu g 6s '47... A&O	85 3/4	87	1st 4s Dec 30 1963... J&J	77	79	Con mtge g 4s 1956 guar... J&J	94 1/4	95 1/4	
Aus & Nor 1st 5s g 1941... J&J	102 1/4	---	Canada Atl 1st 4s 1955... J&J	80	82	Chicago Indianap & Louisville—			
Balt Ches&Atl 1st g 5s '34... M&S	33	39	Canada South 5s 1962 ser A... A&O	106 3/4	106 1/2	Ref. M g 6s 1947 series A... J&J	116	116 1/4	
Balt & Cumb Val RR 6s '29... J&J	100 3/4	---	Canadian National Railways—			Ref M g 5s 1947 series B... J&J	102 3/4	103 1/2	
Ex 1st M 6s July 1931... J&J	101	---	4 1/2s Sept 15 1954... M&S15	98 3/4	99 3/4	Ref M g 4s 1947 series C... J&J	90 3/4	---	
Balt & Harris g 5s 1936... M&N	100	---	4% guar gold notes 1927... J&J	99 3/4	100	1st & gen 5s 1966 ser A... M&N	102 1/2	102 1/4	
1st M West Ext g 5s '38... M&N	100	---	5-year 4 1/2s Feb 15 1930... F&A15	99 3/4	99 3/4	1st & gen 6s May '66 ser B... J&J	108	108 3/4	
Baltimore & Ohio			Canadian Northern—			Equip tr 6s '28-'35 (yr)... J&J15	b 5.30	5.10%	
1st M 4s g July 1 1948... A&O	95	95 1/2	1st con deb 4s 1930 gu... J&D30	115 3/4	116	Monon Coal gu 5s '36 opt... J&D	55	60	
1st M 5s July 1 1948... A&O	106 3/4	106 1/2	S F deb 7s 1940... J&D	118 3/4	119	Chic & I O Ry 1st 5s 1936... J&J	---	---	
Conv 4 1/2s 1933 red 1923... M&S	98 3/4	98 3/4	S F deb 6 1/2s 1946... J&J	118 3/4	119	Chicago Lake Shore & Eastern—			
Ref & gen 5s 1995 series A... J&D	102 3/4	102 3/4	10-yr g 4 1/2s Feb 15 '35... F&A	98 3/4	98 3/4	1st M 4 1/2s 1969 opt 1919... J&D	97 1/2	---	
Ref & gen 6s 1995 series C... J&D	102 3/4	102 3/4	Canadian N W 4 1/2s Oct 22 1943... J&J	94 3/4	96	Chic Memp & Gulf 5s 1940... J&J	95	97 1/2	
Ref & gen 5s 2000 ser D... M&S	103 3/4	103	Canadian Pacific—			Chic Milw St Paul & Pacific R.R.	93 1/2	93 3/4	
10-yr 6s July 1929... J&J	102 3/4	103	Cons deben 4s perpetual... J&J	85	85 3/4	50-yr 5s 1975 when if & as issued	58	58 1/2	
Eq tr 4 1/2s 1928-40 (yr)... M&N	b 4.60	4.55%	20-yr col tr 4 1/2s 1946... M&S	97 3/4	97 3/4	Adj Inc 5s when if & as issued...	58	58 1/2	
Eq tr 5s 1927-37 (yr)... F&A	b 4.70	4.60%	Eq tr 4 1/2s 1927-1928... J&J	b 4.65	4.55%	Chic Milw & Puget Sound—			
Eq tr 5s 1928-38 (yr)... F&A	b 4.70	4.60%	Eq tr 4 1/2s 1927-1938 s-a... J&D	b 4.60	4.50%	1st M g 4s 1949 guar... J&J-Q-J	f 62 1/2	63 1/4	
Eq tr 6s 1928-35 (yr)... J&J 15	b 5%	4.90%	Eq tr 6s Apr 26 27-'32 (s-a) A&O	b 4.85	4.70%	Certificates of deposit—			
Fittsb Lake Erie & W Va—			Carb & Shaw 1st g 4s 1932... M&S	97	98	Chicago Milwaukee & St Paul—			
Refund gold 4s 1941... M&N	94 1/4	95 3/4	Caro Cent 1st gu 4s '49... J&J	86 1/4	87 1/4				

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds such as Chicago Milw & St P, Great Northern, and others, with their respective bid and ask prices.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. Lists various railroad bonds such as Kansas City Terminal Ry, Midland of N J, New York Central RR, etc.

b Basis. f This price includes accrued interest. h Dollars per 1,000-franc bond. k Last sale. l In London. n Nominal. s Sale price.

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds such as Ore Short Line, Pacific Coast, Pennsylvania, and Southern Railway, with their respective bid and ask prices.

b Basis. f This price includes accrued interest. h Dollars per 1,000-franc bond. k Last sale. l In London. n Nominal. s Sale price.

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

Table with columns: Bonds and Stocks, Bid, Ask, Stocks, Par, Bid, Ask, Bonds and Stocks, Par, Bid, Ask. Contains various financial entries for railroads and stocks.

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

PUBLIC UTILITIES

(Includes street and electric railways, gas, electric, power, water and telegraph and telephone companies.)
NOTICE.—All bond prices are "and interest" except where marked "f" and income and defaulted bonds.

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. Lists various utility bonds such as Adirondack Elec Power Corp, Alabama Power, American Gas, etc., with their respective bid and ask prices.

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

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Lists various utility bonds such as Com'wealth El 5s June '43, Detroit United Ry, Gas & El of Bergen Co, etc.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility bonds such as Interborough Metropolitan Co., International Railway, and others, with their respective bid and ask prices.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility bonds such as New Orleans Ry & Lt, Northern Ohio Trac & Light, Pennsylvania Power Co, etc., 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 Power Secur coll tr 6s '49, San Antonio G & E 5s 1949, and Southwest Power Co bonds.

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 and Stocks, Bid., Ask., Stocks, Par., Bid., Ask. The table lists various utility bonds and stocks with their respective prices and terms.

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

Stocks.	Par	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Columbus (Ga) El & Pr com. (no par)	100	d 70	72	Hartford Electric Light	100	335	340	Nevada-Calif Electric, com.	100	30	32
Preferred	100	108	110	Hartford City Gas Light com	25	d 87	88	Preferred	100	99	101
Columbus Ry P & L com	100	d 70	80	Preferred	25	d 55	55	Newark Consolidated Gas	100	96 1/2	97
First pref series A 6%	100	102 1/4	102 3/4	Havana Elec Ry com	100	d 24 1/2	25	New Bedford Gas & Ed Lt Co	25	105	107
Preferred	100	106	103 1/2	Preferred	100	d 81 1/2	81 1/2	New Eng Gas & Bl Assn \$6 pref	100	103	105
Commercial Union Tel (gu)	100	d 20	23	Havanna Elec & Utilities	100	d 1	1	New England Pub Serv com	(+)	d 44 1/2	46
Commonwealth-Edison Co	100	d 146	147	1st preferred	100	d 25	25	Prior lien pref	(+)	d 101	103
Commonwealth Pr Corp. (no par)	100	d 46 3/4	47	Haverhill Elec Light	25	d 88	91	\$7 preferred	(+)	d 96 1/2	99
Preferred	100	96 1/2	97	Haverhill Gas Light	25	d 67	70	New Eng Pow Associates com	(+)	d 58	60
Community Pow & Lt com	100	30	---	Helena Light & Ry com	100	---	---	Preferred	100	93 1/2	94 1/2
First preferred 7%	100	97	---	Preferred	100	---	---	New England Power, pref	100	105	107
2nd pref 8%	100	---	---	Holyoke Water Power	100	516	---	New England Telep & Teleg	100	125 1/2	125 1/2
Conroy Island & Bklyn RR	100	83	---	Houston Gas & Fuel pref	100	97	---	New Haven Water	50	8 1/2	8 1/2
Connecticut Elec Serv pf	(+)	d 71 1/2	72 1/2	Houston Ltg & Pow pref 7%	100	---	---	New Ork Pub Serv 7% pref	100	103 1/4	104 1/2
Connecticut Ltg & Ry 7% pf	100	116	118	Hudson County Gas	100	154	---	Newp N & Hamp Ry, G & E	100	114	---
8% preferred	100	120	---	Preferred	100	106 1/2	107	NY Cent Elec Corp 7% pf	100	103	104
8 1/2% preferred	100	107	108	Illinois North Utilities pref	100	96 1/2	97	New York City-Consol Gas	(+)	d 97 1/2	97 1/2
Connecticut Power	100	340	350	Illinois Power & Light 7% pf	100	100	100 1/2	\$5 preferred	(+)	d 95 1/2	95 1/2
Preferred	100	104	107	Illinois Traction com	100	---	---	N Y Rys Partic stk tr ctf stpd as to 2d payment	(+)	d 104	---
Connecticut Ry & Lighting	100	74	76	Preferred	100	---	---	N Y Rys Corp pref tr ctf	(+)	d 9 1/2	13 1/2
Preferred	100	74	76	Illum & Power Securities	100	---	---	New York Railways	100	30 1/2	---
Cons Gas E L & P (Balt.) (no par)	100	d 54 3/4	55	Preferred	100	---	---	Bleecker St & Fulton Ferry	100	---	---
8% pref series A	100	---	127 1/2	Indiana Service Corp com	100	130	---	B'way & 7th Ave guar	100	---	---
7% pref series B	100	114	112	Preferred	100	88	---	Christopher & Tenth Sts	100	8 1/2	10 1/2
6 1/2% cum pref series D	100	111 1/2	106 1/2	Indianapolis Gas	50	d 59 3/4	99 3/4	Eighth Avenue	100	25	35
Consolidated Gas (N Y)—See und	100	106	103 1/2	Indianap & Southeast Tr pf	100	---	---	New	(+)	d 4	6
Consol Power & Ltg pref (7%)	100	103	---	Indianapolis Street Ry	100	39	39 1/2	42d St & Grand St Ferry	100	126	---
Cons Trac of N J—See P & Corp	100	24	25	Indianap W W Sec pref	100	100	---	Ninth Avenue guar 6%	100	4	6
Consol Water (Utica) Cl A	100	24	25	Indiana Pow & Lt Corp 7% pf	100	94	96	Sixth Avenue old	100	30	35
7% preferred	100	105	---	Interboro R T vot trust ctf	100	42	43	Twenty-third St guar	100	16	19
Cons Trac (Pittsb)—See Phila Co	100	180 1/2	181	Internat Ocean Teleg (guar)	100	102	---	New York State Rys, com	100	13	14
Consumers Gas (Toronto)	50	r 180 1/2	181	International Ry v t c	100	25	27	Preferred	100	42	48
Consumers Pr (Maine) pf 6%	100	102	103	International Teleg & Teleg	100	133 1/2	134	New York Steam 7% prefer A	(+)	d 109	---
6.6% preferred	100	105	106	International Utilities A	(+)	d 33 1/2	34 1/2	\$6 dividend pref	(+)	d 97 1/2	---
Continental Gas & Elec com	(+)	d 220	230	Class B	(+)	d 9 3/4	4	N Y Telephone 6 1/2% pref	100	113	113 1/2
7% prior preferred	100	103	104	Interstate Power pref \$7	100	110	---	Niagara Falls Power, com	(+)	d 29 1/2	29 1/2
8% preferred	100	106 1/2	107 1/2	Interstate Public Serv, prior lien	100	98	102	Preferred	25	d 29 1/2	29 1/2
Continental Pass Ry—See Phila R T	100	97 1/2	---	Iowa Southern Util, 7% pref	100	100	---	Niag Lock & Ont Pow com, no par	100	113 1/2	114 1/2
Cumberland Co (Me) P & Lt pf	100	109 1/4	---	Jacksonville Traction com	100	22	---	7% preferred	100	103	---
Dallas Power & Light 7% pref	100	103	105	Preferred	100	70	---	Norfolk Railway & Light	100	25	33
Dayton Power & Light 6% pref	100	103	---	Jersey Cent Pow & Lt pref	100	102	102 1/2	North American Co com	100	47 1/2	47 1/2
Dayton & Western, common	100	---	---	Kan City Pow & Lt 1st pf ser A	(+)	d 113 1/2	114 1/2	6% preferred	50	d 51	53
Preferred	100	---	---	Kansas City Rys com (new)	100	---	---	North Amer Edison pref	(+)	d 100	101
Denver Tramway (new) com	(+)	d 6	8	Preferred (new)	100	---	---	Nor Amer Utility Sec	---	---	---
Preferred	100	36 1/2	38	Kansas Elec Pow 7% pref	100	98	---	Allot ctf 1st pref full paid	(+)	d 91 1/2	---
Derry (N H) Elec Co 7% pref	100	97 1/2	---	Kansas Gas & Elec 7% pref	100	106 1/2	107 1/2	Allot ctf 1st pref 50% paid	(+)	d 45	46
Detroit Edison	100	140	141 1/2	Kentucky Securities Corp	100	88	---	North Boston Ltg Prop com	100	d 21 1/2	---
Detroit United Ry	100	22	26	Preferred	100	86	---	Preferred	100	119	---
Duluth-Superior Trac Co	100	41 1/2	---	Kentucky Utilities, pref	100	96 1/2	98	Nor Indiana Pub Ser 6% pf	100	91	93 1/2
Preferred	100	41 1/2	---	Keystone Telephone	50	d 3 1/2	4	Northern N Y Util pref	100	105	107
Duquesne Light—See Phila Co	100	105	108	Preferred	50	---	---	Northern Ohio Power	(+)	d 10 1/2	10 1/2
Eastern Conn Pow 7% 1st pf	100	28 3/4	30	Key System Transit, pref	---	5	13	Nor Ohio Pow & Lt 6% pref	100	81	83
Eastern Mass St Ry com	100	64	65	Prior preferred	---	30	40	Nor Ontario Lt & Pow com	100	74	---
First preferred stamped	100	61	62	Knoxville Pow & Light, pref	100	107	108	Preferred	100	91 1/2	94
Preferred B stock	100	44	44 1/2	Laclede Gas Light	100	198	199	Northern States Power	100	113	114
Adjustment stock	100	108	---	Preferred	100	112	114	Preferred	100	104	105 1/2
Eastern N J Power 8% pref	100	26 1/2	27	Lake Shore Electric, com	100	---	---	Northern Tex Elec Co com	100	30	30
Eastern Shore G & El 8% pf	25	d 10	12	First preferred	100	---	---	Preferred	100	72	74
Eastern States Ry Corp com	(+)	d 90	95	Second preferred	100	---	---	Northwest Electric	100	100	---
Pref without warrants	100	92	---	Laurentid Power	100	r 115	---	Preferred 7%	100	102 1/2	---
Eastern Texas Elec Co new	(+)	d 107	109	Lawrence (Mass) Gas Co	25	d 62	65	Northwestern Teleg (guar)	50	d 50 1/2	50 1/2
Preferred	100	107	109	Lehigh Power Securities, (no par)	100	d 18	18 1/2	Ohio Bell Teleg pref	100	112	113
East Bay Water (San Fr) com	100	97	97 1/2	Lehigh Valley Transit, com	50	d 26	28	Ohio Gas & Electric pref	100	100	---
Preferred A	100	110 1/2	---	Preferred	50	d 48 1/2	43	Ohio Oil & Gas	50	---	---
Preferred B	100	27	30	Lone Star Gas Corp	25	d 42	43	Ohio Power 6% pref	100	101	102
East Kootenav Pow Ltd	100	245 1/2	245 1/2	Long Island Lighting com	(+)	d 143	146	Ohio Public Serv pref A (7%)	100	104	105
East Read'g El—See Read'g Trac	100	66	67	7% preferred	100	109 1/2	110 1/2	Ohio River Edison 7% pref	100	106 1/2	107 1/2
Edison Elec Illum (Boston)	100	108	108	6% preferred	100	100 1/2	101 1/2	Oklahoma Natural Gas	25	d 22	23 1/2
Edison Elec Illum (Brocton)	100	93	93	Los Angeles G & E Corp, pref	100	d 98 1/2	100 1/2	Certificates of deposit	(+)	d 22 1/2	23 1/2
Eighth Ave RR—See N Y Rys	100	106 1/2	106 1/2	Louis Gas & Elec com cl A	100	d 26	26 1/2	Omaha & Council Bluffs	100	20	25
Electrical Securities, pref	100	69 1/2	70	Louisville Railway Co	100	50 1/2	---	Preferred	100	20	25
Electric Bond & Share pref	100	69 1/2	70	Preferred	100	73	75	Ottawa & Hull Pow Ltd	(+)	r 27	30
Electric Bond & Share Sec Corp	(+)	d 94	95	Lowell Electric Light	25	d 73	75	Preferred	100	101	104
Electric Investors	(+)	d 94	95	Lowell Gas	25	d 170	175	Ottawa Light Heat & Pow	100	r 101	107 1/2
Com without war	(+)	d 94	95	Lynn Gas & Elec Co	25	d 120	124	Preferred	100	---	---
\$8 preferred	(+)	d 94	95	Mackay Companies	100	---	---	Ottawa Montreal Power	(+)	dr	---
\$7 preferred	(+)	d 94	95	Preferred	100	---	---	Preferred	50	dr	---
Electric Light & Power Co of	(+)	d 46	46	Manitoba Power Co. (no par)	d 54	55	55	Ottawa Traction	100	69	70
Abington & Rockland	(+)	d 13 1/4	19	Manhattan Elev Ry (N Y)	100	87 1/2	90	Pacific & Atlantic Tel (gu)	25	d 18	19
Elec Power & Ltg	(+)	d 110	112	Modified guarantee	100	48 1/2	49	Pacific Gas & Electric	25	d 25 1/2	33 1/2
Allot ctf for pf stk 40% pd	(+)	d 101	102	Mania Electric Corp. (no par)	d 44	44 1/2	---	First preferred	25	d 25 1/2	25 1/2
Allot ctf for pref full paid	(+)	d 110	102	Market (O) Water, com. (no par)	100	5	---	Pacific Lighting Corp	100	345	375
Preferred	(+)	d 6 1/2	7 1/2	Market St Ry (San Francisco)	100	---	---	Preferred (6%)	100	98	98 1/2
Electric Ry Securities. (no par)	(+)	d 31	35	Prior preferred	100	44	44 1/2	Preferred (5%)	100	86	---
Elec Storage Batt—See Ind & M	isc Cos	101 1/2	103	Second preferred	100	12	16	Pacific Pow & Lt 7% pref	100	104	106
Eliz & Tren RR—See Pub S Corp	100	101 1/2	103	Massachusetts Gas Cos	100	88	89 1/2	Pacific Teleg & Teleg	100	120	129
Elmira W. L & RR 1st pf v t c	100	108	110	Preferred	100	73	73 1/2	Preferred	100	109	112
El Paso Elec Co (Del.) (no par)	100	108	110	Massachusetts Ltg Cos, com	(+)	d 160	170	Paterson & Passaic Gas & El	100	95	---
Preferred series A	100	106	108	6% preferred	100	100	101	Pawtucket Gas pref	100	84	85
Preferred series B	100	69	71	8% preferred	100	125	128	Peninsula Teleg Co com	100	129	133
Empire & Bay State Teleg	100	93	103	Memphis Pow & Lt, 7% pf, no par	d 107 1/2	109	98 1/2	Preferred	100	103 1/2	105
Empire District Elec pref	100	102 1/2	103	Metrop Edison pref series C	(+)	d 98	98 1/2	Penn Central Lt & Pow pref	(+)	d 74	74 1/2
Empire Gas & Fuel Co pf 8%	100	96 1/2	---	Mexico Tramway	100	---	---	Penn-Ohio Edison new	(+)	d 32 1/2	33
Preferred 7%	100	91	92	Middle West Utilities. (no par)	d 110 1/2	111 1/4	108	7% prior pref	100	101	102
Empire Power Corp partic stk	(+)	d 34	35	Preferred	100	107	108	Warrants	(+)	d 12	13
\$6 preferred	(+)	d 24 1/2	24 3/4	Prior lien stock	100	118	118 1/2	Penn-Ohio Elec Co pref	100	100	102
Engineers Pub Serv com	(+)	d 103 1/4	103 1/4	Midland Utilities prior lien	100	101 1/2	102	Penn-Ohio Pow & Lt 8% pref	100	110 1/2	112
Preferred (\$7)	(+)	d 34	35	Preferred class A	100	97 1/2	98 1/2	7% preferred	100	103 1/2	---
Erle Lighting pref	(no par)	d 154	154	Milwaukee Gas Light 7% pref	100	107 1/2	---	Penn-Ohio Securities	(+)	d 11 1/2	12
Essex & Hudson Gas	100	62 1/2	64	Milw Elec Ry & Lt, 6% pref							

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

Stocks.		Par	Bid.	Ask.	Stocks.		Par	Bid.	Ask.	Stocks.		Par	Bid.	Ask.
Philadelphia Rap Tran (Concl.)	50	95	105	Shawinigan Water & Power	(t)	r	83 1/2	---	---	Twin City Rapid Transit	100	54 1/2	55	---
Union Pass (\$30 5-6 pd)	50	d	37 1/2	Sierra Pacific Elec Co com	100	27 1/2	---	---	Preferred	100	100	102 1/2	---	---
Union Traction (\$17 1/2 pd)	50	d	37 1/2	Preferred	100	90	92 3/4	---	Union St Ry (NewBed,Mass)	100	---	90	---	---
West Phila Pass guar	50	d	125	Sioux City Gas & El 7% pf	100	103	104 1/2	---	Union Trac of Ind com	100	---	1	---	---
Phila & Western Ry com	50	d	13 1/2	Somerset Un & Middlesex Lt	100	76	---	---	First preferred	100	---	---	---	---
Preferred	50	d	37	Southeast G & El 7% pfd	100	---	---	---	Second preferred	100	---	---	---	---
Piedmont & Northern Ry	100	d	43	Southeastern Pr & Lt com	(t)	d	30 1/2	31 1/4	Un El L (Springfield,Mass)	100	---	---	---	---
Pittsb & Elm Tr—See Phila Co	10	d	---	Preferred (\$7)	(t)	d	104 1/4	105 1/4	United Elec Ry (Providence)	100	d	57	---	---
Pittsburgh Utilities 7% pref	10	d	---	South Calif Edison common	25	d	31 1/2	32 3/8	United Elec Secur pref	100	---	---	---	---
Pref vot tr cts	10	d	---	Rights	25	d	---	---	United Gas & Elec pref	100	---	---	---	---
Preferred, new	10	d	---	6% preferred	25	d	25 1/2	25 1/2	United Gas & El of NJ 5% pf	100	---	72	75	---
Portland (Me) Gas Light	50	d	80	7% preferred	25	d	28	28 1/4	United Gas Improvement new	50	d	98 3/4	98 3/4	---
Portland Elec Power com	100	d	24	8% preferred	25	d	35	35	United Ill Co of New Haven	(t)	d	94	95 1/2	---
Prior preferred	100	d	98 1/2	Southern Canada Power	100	r	89	---	United Lt & Pr com A	(no par)	d	14	14 3/4	---
1st preferred	100	d	77	Preferred	100	r	---	---	Common Class B	(no par)	d	16	17	---
2d preferred	100	d	50	Southern Cities Utilities com	100	37	42	---	Preferred Class A	(no par)	d	94	94 1/2	---
Porto Rico Rys Ltd	100	r	69 1/2	Preferred	100	86	89	---	Preferred Class B	(no par)	d	51 1/2	52	---
Preferred	100	r	---	Southern Col Pow com A	25	d	26 1/4	27	United Rys & El (Balt) com	50	d	22	22 1/4	---
Potomac Elec Pow pref	100	r	108 1/2	Preferred	100	98	98	---	United Rys Investment Co	100	---	---	---	---
Power Corp of Canada com	(t)	d	31 1/2	South & Atlan Teleg (guar)	25	d	98	98	Preferred	100	---	---	---	---
Preferred	100	r	---	Southern Gas & Pow 7% pref	(t)	d	98	100	United Utilities	100	---	30	---	---
Power Corp of N Y com	(t)	d	40	Class A stock	(t)	d	20 3/4	21 1/4	Preferred	100	---	95	---	---
Power Securities com	(no par)	d	4	Southern Indiana G & E 6% pref	91	---	---	---	U S & Foreign Sec Corp	---	---	---	---	---
Second preferred	(no par)	d	30	Southern New Eng Teleg	158	160	---	---	Allot ctf 1st pf full pd	---	dx	83 1/2	84	---
Providence Gas	50	d	102	So Jer G El & Tr—See P S Corp	---	---	---	---	Allot ctf 1st pf 75% pd	---	dx	74 1/2	76	---
Public Serv of Colo 7% pref	100	d	102	Southwestern Bell Teleg pref	100	116	116 1/2	---	Utah Power & Light pref	100	---	107 3/4	108 1/4	---
6% preferred	100	d	93	Southwestern Gas & El 7% pf	100	97	97 1/2	---	Utica Gas & Electric 7% pref	100	---	105 1/2	107	---
Public Serv. Co. of N.H. \$7 pt. (t)	100	d	---	Southwestern Lt & Pr com A	(t)	d	64	64	Utilities Power & Lt Cl A	(no par)	d	28 3/4	29	---
Public Serv Corp of N.J. (no par)	100	d	36 3/4	Common class B	(t)	d	64	64	Class B	(no par)	d	---	14 1/2	---
8% preferred	100	d	129	Preferred	(t)	d	90	90	Utility Shares Corp com	(no par)	d	10 1/2	11 1/2	---
7% preferred	100	d	112	Southwestern Pow & L pref	100	107 3/4	108 1/2	---	Common stock option	(no par)	d	1 1/8	1 1/4	---
6% preferred	100	d	100	Southwest Missouri RR	100	72	75	---	Participating pref	(no par)	d	---	---	---
Consolidated Trac of N.J. 100	40	d	42	Springfield (Mass) G L Co	25	d	77	75	Vermont Hydro Elec	(no par)	d	95	97	---
Rapid Transit St Ry Co	100	115	120	Springfield (Mass) St Ry Cos pf	100	65	71	---	Virginia Elec & Pow 7% pref	100	108	---	---	---
So Jersey Gas & Elec Trac	100	155	---	Springfield (Mo) Ry & L pref	101	101	---	---	6% preferred	100	98 3/4	---	---	---
Pub Serv El & G 6% pref	100	107 1/4	107 3/4	Spring Valley Water	100	103	104	---	Virginia Pub Serv 7% pref	100	97	100	---	---
Public Serv Elec Pow pref	100	114 3/4	---	Standard Gas & Elec com	(no par)	d	56 3/8	56 3/8	Wash Balt & Annapolis	50	d	14	17	---
Public Service Co of Nor Ill. (t)	100	d	133 1/2	7% cum prior pref	100	107 1/2	109 1/2	---	Preferred	50	d	20	20	---
6% preferred	100	d	105	8% cum preferred	50	d	60 3/4	61	Washington (D C) Gas	20	d	73 1/2	73 3/4	---
7% preferred	100	d	113	Standard Pr & Lt Corp pref	(t)	d	100 1/2	101 1/2	Wash (D C) Ry & El com	100	245	253	---	---
8% preferred	100	d	129	Staten Island Edison com vtc	(t)	d	60	60	Preferred	100	92	92 1/2	---	---
7% preferred	100	d	112	\$6 first preferred	(t)	d	100	103	Washington Water Pow Co	100	142	145	---	---
6% preferred	100	d	100	Sub R T St Ry—See Phila Co	---	---	---	---	Western Mass Cos	100	60	61 1/2	---	---
Consolidated Trac of N.J. 100	40	d	42	Superior Water L & P com	100	---	---	---	Western Power Corp	100	---	---	---	---
Rapid Transit St Ry Co	100	115	120	Preferred	(t)	d	---	---	Preferred	100	99 1/2	---	---	---
So Jersey Gas & Elec Trac	100	155	---	Tampa Elec Co new stock	(t)	d	62	63	Western States Gas & Elec	100	20	---	---	---
Pub Serv El & G 6% pref	100	107 1/4	107 3/4	Tennessee El Pow 1st pf (7%)	100	106	107	---	Preferred	100	97	---	---	---
Public Serv Elec Pow pref	100	114 3/4	---	1st preferred (6%)	100	96	97	---	Western Union Telegraph	100	152	154 1/2	---	---
Public Service Co of Nor Ill. (t)	100	d	133 1/2	Terre Haute Ind & East	100	1 1/2	3	---	West'hse El&Mfg—See un Misc	---	---	---	---	---
6% preferred	100	d	105	Preferred	100	23	26	---	West Penn Elec Co Class A	(t)	d	103 3/4	105	---
7% preferred	100	d	113	Terre Haute Tr & Lt pref	100	---	---	---	7% preferred	100	102 1/2	102 1/2	---	---
8% preferred	100	d	129	Tex-Louisiana Pow 7% pref	100	92	96	---	West Penn Power 7% pref	100	114 1/2	115	---	---
7% preferred	100	d	112	Third Avenue Ry (N Y)	100	108 1/4	108 1/4	---	6% preferred	100	104 1/2	105	---	---
6% preferred	100	d	100	Texas Power & Light 7% pref	100	101	103	---	Winnipeg Electric Co	50	d	50	51	---
Consolidated Trac of N.J. 100	40	d	42	Third Avenue Ry (N Y)	100	105 1/2	107	---	Preferred	100	66	66 1/2	---	---
Rapid Transit St Ry Co	100	115	120	Tidewater Power 8% pref	100	105 1/2	107	---	7% preferred	100	107	107 1/2	---	---
So Jersey Gas & Elec Trac	100	155	---	7% preferred	100	96 1/2	98	---	Wisconsin Power & Light pref	100	101 1/2	103 1/2	---	---
Pub Serv El & G 6% pref	100	107 1/4	107 3/4	Toledo-Edison prior pref (8%)	100	116 1/4	117	---	Wisconsin Pub Ser Corp 7% pf	100	102	104	---	---
Public Serv Elec Pow pref	100	114 3/4	---	Preferred A (7%)	100	107 1/2	108	---	Wisconsin Teleg 7% pref	100	110 1/2	---	---	---
Public Service Co of Nor Ill. (t)	100	d	133 1/2	Tri-City Ry & Light pref	100	95 1/2	95 1/2	---	Worcester Elec Light Co	25	d	176	179	---
6% preferred	100	d	105	Tri-State Teleg & Teleg	100	d	14 3/4	10 3/8	Worcester Gas Light	25	d	73 1/2	75	---
7% preferred	100	d	113	Preferred	100	d	9 1/2	8 1/2	Preferred	100	104	---	---	---
8% preferred	100	d	129	Troy (N Y) Gas	(no par)	d	80	82	York (Pa) Railways common	50	d	80	80	---
7% preferred	100	d	112	Turners Falls Pow & Elec	100	215	---	---	Preferred	50	d	39 1/2	40	---
6% preferred	100	d	100	23d Street—See N Y Railways	---	---	---	---	Youngstown & Ohio Riv RR	100	---	---	---	---
Consolidated Trac of N.J. 100	40	d	42	Preferred	100	38	40 1/4	---	Preferred	100	---	---	---	---

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

JOINT STOCK LAND BANK BONDS and STOCKS

Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.	Bonds and Stocks.		Bid.	Ask.
Agricultural—5s '53 op '33 M&N	100 1/2	102	100 1/2	First Texas—5s '42 opt '32 M&N	99	101	101	Pacific Coast Jt Stock Land Bank	---	---	---
Atlanta—5s 1952 opt 1932 J&D	100 1/4	102	100 1/4	5s 1943 opt 1933 M&N	99	101	101	Portland, Ore (Concluded)	---	---	---
5s 1955 opt 1935 M&N	101	102 1/2	101	5s 1945 opt 1935 M&S	100	102 1/2	102 1/2	5s 1956 opt 1936 J&J	100 1/2	104	104
5s 1950 opt 1935 M&S	101 1/2	102	101 1/2	5s 1946 opt 1935 A&O	101	103	103	Los Angeles—5s '53 op '33 J&J	100	104	104
Atlantic—5s 1953 op 1933 M&S	100 1/2	102	100 1/2	5s 1947 opt 1935 J&J	101	103	103	San Fran—5s '53 opt '33 J&J	100 1/2	104	104
5s 1952 opt 1932 M&S	100 1/2	102	100 1/2	Fletcher 4 1/2 1954 opt 1934 M&N	95	100 1/2	100 1/2	San Fran 5s '54 opt '34 M&S	100 1/2	104	104
5s 1954 opt 1934 J&J	100 1/2	102	100 1/2	4 1/2 1955 opt 1935 M&N	98	100 1/2	100 1/2	Salt Lake O—5s '53 op '33 J&J	100 1/2	104	104
5s 1955 opt 1935 J&D	100 1/2	102	100 1/2	Fremont—5s 1953 opt '33 J&D	99 1/2	100 1/2	100 1/2	Pennsylvania 5s '55 opt '35 F&A	102	103 3/4	103 3/4
5s 1957 opt 1937 M&S	101	103	101	5s 1952 opt 1932 M&N	99 1/2	100 1/2	100 1/2	5s 1966 opt 1936 A&O	102 1/2	104	104
Bankers—5s '53 op '28 J&J	83	98	83	4 1/2 1945 opt 1935 J&D	98 1/2	100	100	Potomac 5s 1954 opt 1934 J&D	100 1/2	102 1/2	102 1/2
5s May 1952 opt 1932 M&N	83	98	83	4 1/2 1946 opt 1936 A&O	99 1/2	101 1/2	101 1/2	5s 1956 opt 1936 J&D	101 1/2	103 1/2	103 1/2
4 1/2 1955 opt 1935 J&J	79	90	79	Greensboro (N O) 5s '53 op '33 A&O	100	102	102	5s 1957 opt 1937 F&A	101 1/4	103 1/4	103 1/4
Burlington 4 1/2 1957 op '37	99 1/2	101 1/2	99 1/2	Greenbrier 5s 1964 opt 1934 A&O	100 1/4	102 1/4	102 1/4	St Louis—5s 1953 opt '33 J&D	99 1/2	101 1/2	101 1/2
California—5s 1951 op 1931 M&N	98 1/2	101	98 1/2	5s 1965 opt 1935 J&J	101	103	103	5s 1952 opt 1932 M&N	99 1/2	101 1/2	101 1/2
Central Ill—5s '53 op '33 J&D	100	102	100	5s 1967 opt 1935 M&S	101 1/2	103 1/2	103 1/2	5s 1943 opt 1928 M&N	99 1/2	101 1/2	101 1/2
5s July 1 1953 op 1933 J&J	100	102	100	Ill-Midwest—5s '53 op '33 A&O	100 1/2	102	102	5s 1951 opt 1931 M&S	99 1/2	101 1/2	

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 Guaranty and Safe Deposit Companies" under separate heads, then follow with the rest of the "Industrial and Miscellaneous."

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	
INDUSTRIAL & MISCELLANEOUS BONDS			Canada Cement 1st 6s '29 op A&O	101	102	Gen Motors Accep Corp (Conc)—			
Abt/btl Pow & Paper 6s 1940 J&J	104	---	Canada SS L deb 6s '43 F&A 15	r 99 3/4	99 3/4	5% serial notes 1932	M&S	96 1/2	
6% gold notes 1931	M&S15	100 1/2	1st & gen m 6s 1941 ser A A&O	r	---	5% serial notes 1933	M&S	95 1/2	
Adams Exp coll tr g 4s '48 M&S	89 3/4	8 3/4	Canadian Car & Fdy Co, Ltd—	---	---	5% serial notes 1934	M&S	94 1/2	
Coll tr g 4s 1947	J&D	87 3/4	1st s f gold 6s 1939	J&D	103 1/2	5% serial notes 1935	M&S	93 1/2	
Alax Rubber s f 8s 1936	J&D	106 3/4	Canad Cons Rub 6s 1946	A&O	r 102 3/4	5% serial notes 1936	M&S	93 1/2	
Alabama Cons Coal & Iron—			Canadian Cottons 5s 1940	J&J2	98 1/2	Gen Petrol 6% g notes '28 A&O15	---	100 3/4	
1st cons M 5s 1933	M&N	99 1/2	Central Foundry May 1931	F&A	97 3/4	1st 5s Aug 15 1940	---	100 3/4	
Ala Steel & Shipbldg—See Tenn	C, I & RR	97 1/2	Cent Hud St'boat 5s Apr '33 A&O	---	---	Gen Refractories 6s 1952	F&A	102 1/2	
Alaska Gold Mines deb 6s '25 M&S	f	3 3/4	Central Leather 1st s f 6s '45 J&J	101 3/4	102 1/2	Good Hope St & Ir Wks (Germ'y)	---	102 1/2	
Deb 6s 1928 ser B	M&S	5 3/4	Central Steel 1st 8s 1941	M&N	120	8 f g 7s Oct 15 1945	A&O15	102 1/2	
Allied Packers deb 6s 1939	J&J	48 3/4	Cespedes Sugar 1st 7 1/2s '39 M&S	100	100 1/2	Goodrich (B F) 1st 6 3/4s 1947	J&J	106 3/4	
1st M & coll tr 8s 1939	J&J	45 1/4	Charcoal Iron of Am 8s '31 M&N	f	44	Goodyear T & Rub 8s '41	M&N	121 1/2	
Alpine Montan Steel Corp—			Chateaufort Ore & Iron	---	---	Deb s f 8s May 1931	F&A	110 1/2	
1st s f 7s 1955	M&S	93 1/4	Guar gold 4s 1942	J&J	87	3-Yr 5% g notes 1928	J&D15	s 98 3/4	
Aluminum Co—			Chic Ice coll tr ref g 4s '40	A&O	90 1/2	Goodyear T & R of California—			
Sinking fund deb 5s 1952	M&S	100	Coll trust ref 5s 1940	A&O	101 1/2	5 1/2s notes Feb 15 1931	F&A15	96 3/4	
American Agric Chemical—			Clearfield Bit Coal 4s 1940	J&J	98 1/2	Gotham Silk Hos deb 6s '36 J&D	---	99 1/2	
1st ref s f 7 1/2s 1941	F&A	100 3/4	Lyde SS 1st 6s 1931 opt	F&A	98 1/2	Gould Coupler 1st 1 6s 1940	F&A	82 1/2	
American Beet Sugar Co—			Col Fuel & Iron s f 6s 1943	F&A	99 1/2	Granby Con Min Smelt & Pow—			
Conv s f deb 6s 1935	F&A	93	Colo Indus 1st 5s A & B '34	F&A	95 3/4	1st conv 6s 1928 Ser A	M&N	101	
Amer Rolling Mill 6s 1938	J&J	101 1/4	Comm'l Credit 6s 1934	M&N	93 1/2	Stamped	---	101	
Amer Smelt & Ref 5s 1947	A&O	101 1/4	Coll tr s f 5 1/2s 1935	J&J	91 1/2	Gulf Oil of Pa deb 5s 1937	F&D	99 3/4	
1st M 6s 1947 series B	A&O	108 1/4	Commercial Invest Trust Corp—			Sinking fund deb 5s 1947	F&A	99 3/4	
Amer Sugar Refg 6s 1937	J&J	105 1/4	5% gold notes 1928	M&N	---	Ham-Am Line 6 1/2s eq '28	A&O J&D	b 6.70	
Amer Thread 6s 1928	J&D	101 1/2	5% gold notes 1929	M&N	---	Hanna (M A) Co deb 6s '34	F&A	94	
Amer Type Pdrs deb g 6s '37	M&N	104	5% gold notes 1930	M&N	---	Hershey Chocolate—			
Deb gold 6s 1939	M&N	103	Commander-Larabee Corp—			1st & coll tr s f 5 1/2s 1940	J&J	102 1/2	
Deb gold 6s 1940	A&O	105	1st mtge 6s 1941	---	96	5% notes 1927	J&D15	100	
Amer Writ Paper s f 7-6s '39	J&J	62 1/2	Computing-Tabulating-Rec Co	---	---	5% notes 1928	J&D15	100 1/2	
Temp interchangeable ctf den	f	61	Sinking fund gold 6s 1941	J&J	105	Hoboken Land & Impt Co—			
1st 6s 1947	J&J	85 1/2	Consol Cigar 6st notes '36	A&O15	99 1/4	1st M g 5s Nov 1930	M&N	97	
Anaconda oppo Mining—			Consol Textile 1st 8s 1941	J&D	97 3/4	Hoe (R) & Co 1st 6 1/2s A '34	A&O	100 1/2	
1st con 6s 1953 series A	F&A	104	Consol Coal 4 1/2s 1934 opt	M&N	92 1/2	Holland-Amer Line 6s '47	M&N	f 100 3/4	
Conv deb 7 1938	F&A	108 1/4	1st & ref s f g 5s 1950	J&D	80 3/4	Hollingshead (R M) Co 7s '38	F&A	101	
6% gold bonds 1929 ser A	J&J	102	Consumers Co 1st 6s 1946	J&J	98 1/2	Holly Sugar 7s 1937	J&J	99 3/4	
Anderson-Tully Co 6s 1935	---	98 1/2	Container Corp 1st 6s '46	J&D15	98	Hood Rubber 7s 1936	J&J	101	
Andes Cop Min deb 7s 1943	J&J	105	Continental Pap & Bag Mills Corp	---	---	Conv 5 1/2% g notes 1936	A&O15	s 93	
Andian National Corp Ltd—			1st & ref 6 1/2s 1944 Ser A	F&A	75 1/2	Houston Oil (Tex) 6 1/2s '35	A&O	103 1/2	
1st M s f 6s 1940	M&S	102 1/2	Continental Securities Corp—			Hudson River Day Line—			
Without warrant	---	104	Deb 5s 1942 with warr	M&N	---	1st mtge 6s 1939	M&S	97	
Anglo-Chilean Cons Nitrate—			Corn Prod Ref 1st g 5s 1934	M&N	101 1/2	Humble Oil & R 5 1/2s '32	J&O	102 1/2	
Deb 7s (stk sub rts) '45	M&N	94 1/2	Cosgrove Meehan Coal 6 1/2s 1954	---	95 1/2	Deo g 5s 1937	A&O	98 1/2	
Antilla Sugar 7 1/2s 1939	J&J	95	Cramp (Wm) Sons Ship & Ing Bldg	---	---	Illinois Steel deb 4 1/2s 1940	A&O	98 1/2	
Armour & Co of Desware—			1st M g 5s 1929 opt	M&S	90 1/2	Inlester Steel s f 7s 1946	A&O	101 1/2	
1st M 5 1/2s 1943 ser A	J&J	90 1/2	Crew Levick Co 1st 6s 1931	F&A	99 1/2	Independent Brewing 6s '55	J&J	s 73	
Armour & Co—Real estate 1st	---	---	6% gold notes 1928	J&J	98 3/4	Independent Oil & Gas Co—			
gold 4 1/2s 1939 opt	J&D	89	Crown Cork & Seal 6s 1942	F&A	100 1/2	Conv deb 6s 1939	M&S15	99	
Asbestos Corp of Can 5s 1942	J&J	r101 1/2	Crown Willamet Pap 6s '51	J&J	101	Indiana Limestone 6s 1941	---	98 1/2	
Asbestos Corp Ltd 1st 6s 1941	J&J	r101 1/2	Cuba Cane Sug deb 7s 1930	J&J	96 1/2	Indiana Steel 1st 5s 1952	Dec 31	104 1/2	
General 6s, 1956	J&J	r 93	Conv deb 8s 1930	J&J	99 1/2	Ingersoll-Rand 1st g 5s Dec 31	1935 opt Dec 31 1910	J&J	100
Associated Oil 6% notes '35	M&S	102 3/2	Cuba Co 6s 1929	M&S	96 3/4	Inland Steel 1st 6s 1928	A&O	100	
Associated Simmons Hardw Cos	---	---	Cuban-Amer Sugar 8s 31	M&S15	107 1/2	Deb g 5 1/2s 1945	M&N	102 1/2	
6 1/2% gold notes 1933	J&J	91	Cuban Dominican Sugar Co—			Inspiration Con Cop 6 1/2s '31	M&S	101	
Atl Fruit & SS deb 7s '34	J&D	f 15 1/2	1st lien s f 7 1/2s 1944	M&N	100	Internat Agricultural Corp—			
Cerros de Pasqua	---	---	Cudahy Pack s f 5s 1946	J&D	99 1/2	1st & coll tr s f g 5s '32 opt	M&N	80 1/2	
Cts dep stpd stk inste of bds	f	15 1/2	Sink fund deb g 5 1/2s '37	A&O	95 1/2	Stpd ext to 1942	M&N	72	
Atl Gulf & W Indies SS Lines—			Cuyamel Fruit 1st 6s 1940	A&O	94	Internat Mercantile Marine—			
Coll tr g 5s Jan 1 1959	J&J	70 1/2	Davison Chem deb 6 1/2s '31	J&J	95	1st M coll trust 6s 1941	A&O	100	
Atlantic Refin deb 5s 1937	J&J	101 1/4	De Bardeleben Coal Corp—			Internat Paper—			
Baldwin Locomotive Works—			6% gold notes 1927-1943	J&J	b 7.25	1st & ref s f 5s 1947 ser A	J&J	98	
1st s f 5s 1940 opt aft '15	M&N	107 1/4	Dery (D G) Corp 7s 1942	M&S	66	Ref mtge 6s 1955 ser A	M&S	100 1/2	
Baragua Sugar (Comp Azucarera	---	---	Denver Un StkYds 5s 1946	J&J	99	Con deb 6s 1941	A&O	97 3/4	
Baragua) 7 1/2s 1937	J&J15	107 1/2	Dodge Bros deb 6s 1940	M&N	89 1/2	Internat Salt g 5s 1951 opt	A&O	85 1/2	
Barnald Corp deb 6s 1940	J&J15	96 3/4	Dodge Mfg 1st 7s 1942	J&J	95	Internat Silver 1st 6s 1948	J&D	107	
With one purch. war. attached	---	---	Dold (Jac) Pack 1st 6s '42	M&N	88	Debenture 6s 1933	J&J	100	
Without warrant	---	90	Domin Coal 5s '40 opt '10	M&N	91 1/2	Jeddo-Highland Coal Co—			
Batavian Petroleum Co—			Domin Glass Co, Ltd—	---	---	1st m leasehold 6s 1941	M&N	102 1/2	
Deb 4 1/2s guar 1942	J&J	92 1/2	1st s f 6s June 2 1933	J&D2	r 84	Jefferson & Clearfield Coal & Iron	---	93	
Beacon Oil deb 6s 1936	M&N	101 1/4	Domin Iron & Steel 5s 1929	J&J	r 84	Indiana Co 1st s f 5s 1950	J&J	93	
Beaver Board Cos 8s 1933	J&J	s 96 1/2	Con 5s '39 (currency series) M&S	---	62 1/2	Jones & Laughlin St 5s '39	M&N	103 1/2	
Beech Creek C & C 5s '44	J&D	95	Certificates of deposit.	---	58 3/4	Jurgens (Anton) Un (Margarine)	---	---	
Beld'g-Hem'way 6% notes '36	J&J	95 3/4	Donnacona Paper 6s '40	J&D	101	Wks conv 6s 1947 (flat)	J&J	f 109	
Bethlehem Steel Corporation—			Donner Steel 7s 1942	J&J	96 3/4	Kaufmann Dept Stores Corp—			
Cons s f 5 1/2s 1953 ser B	F&A	100 1/2	Eastern Cuba Sug 7 1/2s '37	M&S	105 1/4	8% notes '35 with warr	F&A	100	
Cons mtge 6s Aug 1948	F&A	103 1/2	Eastern Steel 5s 1931	F&A	25	Kayser (Julius) & Co—			
Secured 5% notes 1929	J&D15	100 1/2	Electric Refrigeration 6s '36	J&J	86	1st M s f 7s 1942	A&O 15	108	
Secured 5% notes 1930	J&D15	99 3/4	Elk Horn Coal 1st 6 1/2s 1931	J&D	99 1/2	Conv s f deb 5 1/2s 1947	M&S	96 1/2	
Secured 5% notes 1931	J&D15	99 3/4	7% notes 1931 with warr	J&D	97 1/2	Keith (B F) Corp 6s 1946	M&S	98	
Secured 5% notes 1932	J&D15	99	Without warrants	---	97 1/2	Kelly-Springfield Tire Co—			
Beth St pur m 6s Aug '98	Q-F	118	Fairbanks Morse & Co—			8% g notes May 15 '31	M&N 15	105 1/2	
Beth St 1st 1 & ref 5s '42	M&N	101 1/2	Sink fund deb 5s 1942	F&A	97 1/2	Keystone St & Wire 8s '41	A&O	110	
Purch money 5s 1936	J&J	100 3/4	Fairmont Coal 5s 1931	J&J	98 1/2	Kinney (GR) Co 7 1/2s 1936	J&D	103	
Penn-Mary Steel 5s 1937	J&J	100	Farmers Mfg Co 7s 1943	M&S	---	Kirby Lumber 6s 1938	---	98	
Bloedel-Donovan Lumb M 6s '28	---	99	Federal Sug Ref 6s 1933	M&N	87	Knight (B B & R) 7s 1930	M&S	18	
Bluff Point (am) Impt Co—			Federated Metals s f 7s '39	J&D	89	Kresge Foundation 6s 1936	J&D	103	
1st mtge guar 4s 1940	J&J	87	Fiat s f deb 7s with war	'46 J&J	104 1/4	Krupp (Fried) Ltd—			
Booth Fisheries s f 6s 1926	A&O	102 1/4	Without warrants	---	95 1/2	7% dollar notes Dec 15 '29	J&D	102 1/2	
Borden Mills 1st s f 6s 1934	F&A	95 1/2	Florida West Coast Ice—			La Belle Iron Wks 1st 5s '40	J&D	99 1/4	
Boston Term Co 3 1/2s 1947	F&A	89	1st mtge 6s 1946	J&D	96	1st & coll tr gold 5s 1944	J&D	104	
Botany Consol Mills 6 1/2s '34	A&O	80	Flour Mills of America Inc	---	97	Lackawanna Steel 5s 1950	M&S	101 1/4	
Brier Hill Steel 5 1/2s 1942	A&O	104 3/4	Conv g 6 1/2% notes 1946	A&O	97	Lake Superior Corp Inc 5s '24	Oct	f 6	
Brown Co 1st 5 1/2s 1946	A&O	99	Framerican Ind & Dev Corp	J&J	103 1/2	Lawrence Portland Cement Co	---	---	
Brunswick-Balke-Collender Co—			Deb 7 1/2s 1942	J&J	103 1/2	Deb g 5 1/2s 1942	A&O	98 1/4	
6% serial notes 1928-29	J&J	100	Francisco Sug 7 1/2s 1942	M&N15	105	Lehigh Coal & Nav fund 4s '48	J&J	95	
Buffalo & Susq Iron 6s 1932	J&D	92	French Nat SS Lines 7s 1949	J&D	98 1/2	Cons s f g 4 1/2s 1954	J&J	99 3/4	
Bush Term 1st 4s 1952	A&O	92	Gair (Robert) Co—			Lehigh Valley Coal—			
Cons g 5s Jan 1955	J&J	97 3/4	1st mtge 5 1/2s 1942	A&O	97	1st 5s gold guar 1933	J&J	101 1/4	
Bush Term Bldes 1st 5s '60	A&O	100 1/2	Galena-Signal Oil deb 7s '30	A&O	s 90 3/4	1st 40-year guar int red to	---	---	
By-Products Coke Corp—			General Amer Tank Car Corp—			4% 1933	J&J	95 1/2	
1st M 5 1/2s 1945 ser A	M&N	101	Equip 5 1/2s 1928-1934	M&N	b 5.15	1st & ref 5s 1934	F&A	101	
Cady Lumber 6 1/2s 1939	M&N	94	Gen Asphalt s f 6s 1939	A&O	106 1/2	1st & ref 5s 1944	F&A	99 3/4	
Caiff Petroleum—			Gen'l Baking 1st 6s 1936	J&D	102 1/4	1st & ref 5s 1954	F&A	101 1/2	
Conv deb 5 1/2s 1938	M&N	97 1/2	General Cigar serial 6s 1935	J&D	102				

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various industrial and miscellaneous bonds such as Liggett & Myers, Pochontas Consol, and Transcont Oil, along with their respective bid and ask prices.

EXCHANGE SEATS.

Table listing exchange seats with columns: No., List, Sale, and price. Includes entries for N Y Stock Exch., N Y Produce Exch., N Y Cotton Exch., etc.

Basis. f This price includes accrued interest k Last sale. n Nominal. r Canadian price. s Sale price. t Arrangements have been made for a sale at \$200,000, the highest at which a membership has ever been sold.

INDUSTRIAL AND MISCELLANEOUS STOCKS

Stocks.		Par	Bid.	Ask.	Stocks.		Par	Bid.	Ask.	Stocks.		Par	Bid.	Ask.	Stocks.		Par	Bid.	Ask.	
TEXTILE MFG. STOCKS.		Per share.			INSURANCE STOCKS.		Per share.			MINING STOCKS.		Per share.								
North Mills.					Baltimore—					Adventure Cons.		25c.			Alumada Lead Co.		3 3/4			
Arcadia M	par				Central Fire new	10	33		35	Amer Juneau Gold	1 1/4	1 1/4			Amer Zinc Lead	25		10c.		
Acushnet Mill (NB)	90	92			Boston—					Boston	100	540			Preferred	25		7 1/2	8	
Am Linen (Fall R)	20	20			Colun Nat Life	100	206		210	Mass Bonding	330	335			Anaconda Corp.	50		45 1/2	45 1/2	
American Mfg.	100	89	92		Brooklyn—See N Y					Dayton—					Arizona Glob Com'l	5		6 1/2	6 1/2	
Preferred	100	81	83		Liberty	50	95		100	Reliable	20	64		67	Arcadian Cons.	25		35	45	
Amoskeag Co (voluntary assn)	(f)	59 1/2	60		Dayton—					Detroit.					Bingham Mines	10		45	47	
Preferred	(f)	80			Michigan F & M	50				Detroit F & M	50				Bonanza Dev Co	10		50c.		
Androscog M (Me)	43	46			Michigan F & M	50				Wamsutta M (NB)	57	59			Butte Cop & Z Co	5		4 1/2	5	
Appleton Co (Mass)	20	25			Westamoe M (FR)	15	20			Whitman M (NB)	100	102		52 1/2	Butte & Sup	10		8 1/2	9	
Arkwright M (FR)	15				Whitman M (NB)	100	102			Winns'o Mills pf 100	100	102		26	Callahan Zinc-Lead	10		1 1/2	1 1/2	
Arlington M (Mass)	66	68			York Mfg (Me)	100	26		29	Southern Mills.					Calumet & Ariz.	10		66	68	
Barnard Mfg (FR)	25				Abbeville C M (SC)	90	95			Anderson C M (SC)	114	114			Calumet & Hecla	25		16	16 1/2	
Bates Mfg (Me)	100	125	128		Arcade Cotton Mills	100	70		75	Arcadia Mills	100	225			Carnegie Metals	12 1/2		12 1/2	12 1/2	
Beacon Mfg (NB)	100	122			Preferred	100	102		105	Arkwright Mills	100	100			Carson Hill G M	1		50c.	60c.	
Preferred	100	89			Augusta Fac (Ga)	10				Avondale Mills	1000	1000			Cerro de Pasco	1		60 1/2	69 1/2	
Berkshire Cot Mfg	100				Beaumont Mfg	300				Belton Mills (S O)	100	44		47	Chill Copper	25		36 1/2	37 1/2	
Adams, Mass.	125	127			Preferred	100	95		98	Bibb Mfg	100	118		120	Chino Copper	5		22 1/2	26	
Bigel-Hartf Carp't	100	83	84		Bibb Mfg	100	118		120	Brandon M, pref	99	102			Consol Copper	1		2 1/2	3 1/2	
Preferred	100	100 1/2			Preferred 6%	100	103			Clifton Mfg (S O)	100	97		140	Con Lead & Zinc	20		25 1/2	25 1/2	
Boone (Daniel)	25	1 1/2			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Con Min & Smelt	25		13 1/2	13 1/2	
Booth Mfg (N B)	95	100			Dartmouth Mfg	100	120			Dartmouth Mfg	100	100		103	Cop Range Con	100		12 1/2	12 1/2	
Preferred	100	95			Cannon Mfg	10	17			Dartmouth Mfg	100	100		103	Cresson ConGM&M	1		15c.		
Boot Mills (Mass)	103	107			Chadwick-Hoskins	25	12		14	Dartmouth Mfg	100	100		103	Crown Reserve	1		15c.		
Border C Mfg (FR)	100	40			Chesnee Mills	135	140			Dartmouth Mfg	100	100		103	Davis-Daly Copper	1				
Boston Mfg	100	85			Chiquola Mfg	293	300			Dartmouth Mfg	100	100		103	De Beers Cons M			30 1/2	37 1/2	
Bos Duck	100				Preferred	100	98		100	Dartmouth Mfg	100	100		103	Dome Mines	1		8 1/2	9	
Bourne Mills (FR)	70				Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	East Butte	10		1 1/2	2	
Bristol (NB)	122				Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Engineer Gold M	5		3 1/2	3 1/2	
Butler Mill (N B)	46	48			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Federal M & Sm	100		107	115	
Cabat Mfg	100	78	81		Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Preferred	100		90	94	
Chace Mills (FR)	100	110			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	First National					
Charlton Mills	100	100	110		Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Cop (\$3.75 pd)	5		2c.	5c.	
Chicopee Mfg (pf)	1	88	92		Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Franklin	25		50c.	75c.	
City Mfg Cr p (NB)	1	88	92		Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Goldfield Consol					
Contin'l M (Me)	100				Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Mines					
Cornell Mills (FR)	100	82			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Granby Cons M S & Power	100		38 1/2	38 1/2	
Dartmouth Mfg	100	100	103		Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Granite Bi-Metallic (St Louis)	10		30c.	35c.	
Preferred	100	85			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Greene-Cananea	100		42	44	
Davis Mills (FR)	67	70			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Hancock Cons	20		35c.	50c.	
Davol Mills (FR)	100	25			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Hardy Coal	1		14 1/2	16	
Draper Corp	100	73	76		Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Hecla Mining	25c		13 1/2	13 1/2	
Dwight Mfg (Mass)	15	18			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Hollinger Mines	5		20 1/2	21	
Edwards Mfg (Me)	40	43			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Homestake Min	100		60	61 1/2	
Esmond M (R I), pf	98 1/2				Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Howe Sound Cov t of Inspiration Cons	20		38	38 1/2	
Everett M (Mass)	100	8	11		Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Copper	20		18 1/2	19	
Fairb Mills com	100				Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Island Creek Coal—New stock					
Preferred	100	85			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Preferred	100		105	107	
Farr Alpaca (Mass)	153	158			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Isle Royale Cop.	25		9 1/2	10 1/2	
Flint Mills (FR)	87				Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Keweenaw	2		2	2	
Franklin Co (Me)	100	8			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Kennecott Copper	1		63 1/2	64	
Gosnold M (NB)	100	8			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Kerr Lake	5		7 1/2	7 1/2	
Preferred	100	28			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Lake Copper	25		90c.	1 1/2	
Granite Mills (FR)	12	25			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	La Rose Mines, Ltd.	5		6c.	9c.	
Gt Falls Mfg (N B)	12	15			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	La Salle Copper	25		75c.	1	
Grinnell Mfg (N B)	100	75			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Magma Copper Co.	1		33 1/2	34	
Hamlet Mfg (Mass)	100	32			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Mason Val Mines	5		1 1/2	1 1/2	
Hamlet W (FR)	100	63 1/2	66 1/2		Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Mass Cons	25		25c.	50c.	
Harmony Mills	100	63 1/2	66 1/2		Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Mayflower Old Col	25		35c.	30c.	
Hathaway Mfg (NB)	104	108			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	McIntyre Porcupine	5		25 1/2	26 1/2	
Hill Mfg Co (Me)	22	27			Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Miami Copper	25		15 1/2	18	
Holmes Mfg (NB)	100	50	53		Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Mohawk	25		37 1/2	38	
Preferred	100	50	53		Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Motherlode Coal	1		4 1/2	4 1/2	
Home Bleach & DW	100				Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Nevada Cons Cop.	5		14 1/2	14 1/2	
Preferred	100	60	70		Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	New Cornelia Cop.	5		22 1/2	22 1/2	
Hosack Cot Mills	100	48	50		Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	New Dominion A	1		5c.	15c.	
Preferred	100	43	48		Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	New River Co.	100		17	18	
Hudson Mills	100	93	95		Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Preferred	100		75 1/2c.	75c.	
Kingburn M (N B)	100	132	132		Clifton Mfg (S O)	100	97		140	Dartmouth Mfg	100	100		103	Newmont Mining	10		6 1/2	6 1/2	

Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	
Bos Stor W'h'se (B.)	a	123		American Glue	100	38	40	Barnhart Bros & Spindler 1st pf 100		104	108	Chand-Clev Motor	d	11	11 1/2	
Boston Wharf Co.	a	115		Preferred	100	114	83	Class A & C 100				Preferred	d	29 1/2	23	
Bromf Bldg Tr (B.)	a	87		Am Hardware	25	d	11 1/2	Class B non-vot 25	d	24	24 1/2	Chapman Valve 100		105	108	
Business B Tr (B.)	a	30		Am Hawkan SS	d	11 1/2	10 1/2	Class B non-vot 25	d	23	23 1/2	Preferred	d	91	93	
Cent Bldg Tr (B.)	a			Am Hids & Leath 100			8 1/2	Bayuk Cigars		d	63	64	Cheseb'gh Mfg	25	d	101
Chic R E Trus's 1000	a	1070		Preferred	100	50	51	7% 1st pref	100	d	104 1/2	105	Chic Junc Rys & Co		d	140
City R E G (C.) 1000	a	550		Amer Home Prod	100	d	31 1/2	2d conv 8% pf. 100	d	101	101	Chic St Yd stpd. 100		d	140	
Congress St Associ-	a	50		Amer Hosiery	25	d	25	Beatrice Cream	50	d	60 1/2	62	Preferred	100	d	104 1/2
ates (Boston)	a	50		Amer Ice Co	100	126	129	Preferred	100	d	103 1/2	105	Chic Pneu Tool	100	d	131 1/2
O'gress St Bldg Tr (B.)	a	50		Preferred	100	88	89 1/2	Beaver Board Co				Chic Ry Equip	25	d	25	
Copley Sq Th (Bos.)	a	50		Am Intern Corp	(t)	d	42 1/2	Com v t c Cl A		d	2	3	Preferred	25	d	23
Devonish Bldg Tr (B.)	a	45		Amer-La France	100	d	5 1/4	Com v t c Cl B		d	2	3	Chic Wilm & Frank			25
Preferred	a	70		Fire Eng Inc	10	d	7	1st pref v t c	100	d	38	39	Coal com	100	d	20
East Bos Land (B.)	a	2	2 1/4	Preferred	100	70	78	Beech Nut Pack	20	d	50 1/2	52	Preferred	100	d	92
Enselv Land Co	a	115	125	Amer Laundry		d	116	7% pref Cl B	100	d	116 1/2	117 1/4	Chic Yellow Cab		d	39
Essex St Tr (Bost.)	a	65		Machinery		d	116	Belding Hem'way	(t)	d	19 1/2	20	Childs Co com		d	57 1/4
Factory Bldg Tr (B.)	a	60		Preferred	100	125	125 1/2	Bath-hem Steel	100	d	48 1/4	49	Preferred	100	d	119
Fifty Associates (B.)	a	3500		Amer Linseed	100	23	23 1/2	7% cum pref	100	d	110 1/2	110 1/2	Christie Brown & Co		d	46
Hotel Tr (Boston)	a	160		Preferred	100	53	54 1/2	Billings & Spen	25	d	25	3	Chrysler Corp	(t)	d	43 1/2
Kimball Bldg Tr (B.)	a	84		Amer Locomotive		d	108	Preferred	25	d	25	5	Preferred	(t)	d	107
Realty Associates of				Preferred	100	119	121 1/2	Bliss (E W) Co		d	23	23 1/2	Cin Tob Wareh	100	d	12
Brooklyn com		240	246	Amer Mach & Fdy		d	77	Preferred	50	d	58	63	Cin Un Stk Yds	100	d	135
1st preferred	100	90	93	Pref with common				2d preferred	100	d	10	12	City Investing	100	d	120
2d preferred	100	88	91	Amer Pneu Serv	25	d	3	Blk Amer Tob	25	d	4	5	Preferred	100	d	107
Tomas Pacif Land				1st preferred	50	d	49	Preferred	100	d	94 1/2	94 1/2	City Stores cl A	(t)	d	47 1/2
Trust cfts	100	1750	1875	Preferred	100	110	112 1/2	Bloomington	100	d	37	38	Class B	(t)	d	41 1/4
Sub shares	1	18	18 1/4	Amer Multigraph		d	19 1/2	Preferred	100	d	110	111	Clev & Buff Tr	100	d	55
				Amer Plano	100	s	235	Boston Woven Hose		d	81	84	Cleve-Cliffs Iron		d	75
				New		s	49 1/2	& Rubber com	(t)	d	100	100	Preferred	100	d	77 1/2
				Preferred	100	104	104 3/4	Briggs Mfg	(t)	d	29 1/2	30	Cleveland Stone	100	d	55
				Amer Pneu Serv	25	d	3	Brill Corp new A		d	40	41	Clinchfield Coal	100	d	30
				1st preferred	50	d	49	Class B		d	15 1/2	16 1/2	Preferred	100	d	101
				Preferred	100	119	119 1/2	Bristol Brass	25	d	8	10	Cluett, Peabody		d	57 1/2
				Amer Radiator	25	d	119	Preferred	100	d	7	7 1/2	Preferred	100	d	58 1/2
				Preferred	100	133 3/4	133 3/4	Botany Cons Mills		d	19	20	Coca-Cola Co	(t)	d	99
				Am Ry Express	100	d	90	Border Co	50	d	108	109	Coca-Cola Int	(t)	d	195
				Amer Rayon Prod	(t)	d	6	Borne, Strymer	50	d	4	5	Collins & Alkman	(t)	d	77 1/2
				Amer Repub Corp		d	45	Bost Belting pf	100	d	1	1	Pref (7%)	100	d	150
				Am Rolling Mill	25	d	52	Preferred	100	d	81	84	Collins Co	100	d	118
				7% pref (new)	100	d	113	Briggs Mfg	(t)	d	29 1/2	30	Colo Fuel & Iron	100	d	79
				Am Safety Razor	100	49	50	Brill Corp new A		d	40	41	Preferred	100	d	79 1/2
				American Screw	100	d	72	Class B		d	15 1/2	16 1/2	Coal's Patent Fire		d	131 1/2
				Am Seed Mach	50	d	12	Bristol Brass	25	d	8	10	Arms Mfg	25	d	28
				Preferred	100	81	85	Preferred	100	d	24 1/2	25 1/2	Colum Carbonvct	(t)	d	76 1/2
				Amer Shipbldg	100	103	110	Briggs Mfg	(t)	d	29 1/2	30	Commercial Invest		d	43
				Preferred	100	103	110	Brill Corp new A		d	40	41	Trust		d	43
				Amer Ship & Com	(t)	d	4 1/2	Class B		d	15 1/2	16 1/2	7% 1st pref	100	d	95 1/2
				AmSmelt & Refg	100	145 1/2	145 1/2	Ordinary beaser	25	d	24 1/2	25 1/2	8% 1st pref with		d	95
				Preferred	100	125	126	British Col Fish & Packing		d	79 1/2	79 1/2	warrants	100	d	90
				Am Snuff com	100	122	127	Brit Empire Steel 100		d	12	12	Commercial Credit		d	16 1/2
				Preferred	100	99 1/2	100 1/2	1st pref	100	d	12	20 1/2	Common		d	19
				Am Steel F'dries	(t)	d	42	2d pref	100	d	1 1/4	2 1/4	7% preferred	25	d	19
				113 1/4	115	113	115	Brown Shoe	(t)	d	33	34	8% pref cl B	25	d	20
				American Stores		d	65	Preferred	100	d	115	118	6 1/2% 1st pref		d	74 1/2
				Am Sugar Refg	100	87 1/2	88	Brunswick-Balke-		d	30 1/2	31	with pur war 100		d	75
				Preferred	100	111	111	Collender	(t)	d	105	107	Comm Solvents B		d	321
				Am Sum Tob v c	50	d	54	Collender	(t)	d	30 1/2	31	Preferred	100	d	20 1/2
				Am Thread pref	50	d	3	Coca-Cola Co		d	19	20	Preferred	100	d	104
				Am Tobacco	50	d	127 1/2	Buckeye Pipe L	50	d	49	50	Congress Cigar		d	59 1/2
				Common B	50	d	127	Bucyrus com	100	d	208	220	Conley Tin Fldg		d	50
				Preferred	100	114	114 1/2	Common new		d	53	57	Stpd as to liq div		d	1 1/2
				Am Type Found	100	132	135 1/2	Preferred	100	d	106	109	Consol Car Heat	100	d	47
				Preferred	100	110 1/2	111 1/2	Burdens Iron pref	100	d	90	94	Consol Cigar Corp		d	76
				Am Vitrified Prod	50	d	22 1/2	Burns Bros 7% pf. 100		d	94 1/2	95	Preferred	100	d	98 1/2
				Preferred	100	85	89	Prior pref	100	d	120	121 1/2	Consol Coal of St L	100	d	50
				American Wholesale		d	102 1/2	Class A com stk		d	101 1/2	102	Consol Distrib		d	1 1/2
				Corp pref	100	102 1/2	105	Class B com stk		d	25 1/4	25 1/4	Consol Dry Goods		d	40
				Amer Wind Glass	100	104	104	Burr Add Machine	(t)	d	92	94	Consol Textile		d	95
				Preferred	100	104	104	Burr Add Machine	(t)	d	92	94	Consol Textile		d	95
				Amer Wind Glass	100	40	40	7% debenture	100	d	93	97	Cons Ice (Pittsb)	50	d	18 1/2
				Machine	100	19 1/4	19 1/2	Bush Terminal		d	113	113 1/2	Preferred	100	d	5 1/2
				Preferred	100	54 1/4	56	Bldgs pref	100	d	113	113 1/2	Consol of Md	100	d	31
				Am Wool (Mass)	100	19 1/4	19 1/2	Butler Bros	20	d	20	20 1/4	Preferred	100	d	85
				Preferred	100	54 1/4	56	Butterick Co	100	d	54	57	Consumers Co	20	d	7
				Am Writ'g Pap pf 100		d	28	Byers (A M) com		d	62 1/4	62 3/4	Preferred	100	d	75
				New pref w l	100	28	29	Preferred	100	d	107 1/2	108	Cont Baking A		d	34
				Voting trust cfts	100	10 1/4	10 1/4	By Prod Cke (vot)		d	80	80 1/2	Class B		d	4 1/4
				Ang-Am Oil vt stk	25	d	18 1/4	California Cyanide		d	30	40	Preferred (8%) 100		d	78 1/2
				Archer-Daniels		d	17 1/2	Units		d	30	40	Continental Can		d	63 1/2
				Mid com		d	40 1/4	Calif Pack Corp		d	63 1/4	65	Preferred	100	d	124 1/2
				Preferred	100	107	109	Calif Petrol	25	d	23 1/2	24	Continental Mot		d	11 1/4
				Armour & Co of Del		d	87	Cambria Iron	50	d	41 1/2	42	Cont'l Oil v t c 10		d	17 1/2
				Preferred	100	57	88	Canada Cement	100	d	140 1/2	141	Corn Prod Refg	25	d	59
				Armour & Co (Ill)		d	9 3/4	Preferred	100	d	119	119	Preferred	100	d	129
				Com Cl A v t c 25		d	5 1/4	Can Dry Ging Ale		d	44	45	Cosg-Meeh Coal		d	10
				Preferred	100	66	70	Can Fdys & Forg	100	d	24	25	Coty Inc temp cft		d	69 1/2
				Arnold, Constable		d	22	Preferred	100	d	80	84	Cramp (Wm) &			

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Douglas Pectin	100	60	60 1/2	Glidden Co.	100	18 1/2	18 1/2	Int Cigar Mach.	100	46	48	Manati Sugar	100	41	45
Douglas Shoe pf.	100	79	82	7% prior pref.	100	88	93 1/2	Int Combust Eng.	100	50 1/2	50 1/2	Preferred	100	69	71
Dow Chem com.	100	79	82	Globe-Wernicke	100	87	90	Int Educational	100	50	50	Manhat El Sup.	100	68 1/2	69
Preferred	100	102	104	Preferred	100	90	93	Publishing com.	50	4	4	Manhattan Shirt	25	29	29 1/2
duPont (E I) de N	240 1/2	240	241	Godch x Sug Inc.	100	1	3	Preferred	50	4	4	Preferred	100	118 1/2	120
& Co com	100	110 1/2	112	Preferred	100	16	19	Int Harvester	100	159 1/2	160 1/2	Maple Leaf Mill	100	63	65
Deben stock	100	6	6 1/2	Gold Dust Corp vt	100	50	50 1/2	Preferred	100	129	130	Preferred	100	99	100
Durham Hosiery	50	42	50	Goodrich (B F)	100	54 1/2	55 1/2	Internat Holding	100	2.40	2.60	Maracaibo Oil Expl	100	14	15
Preferred	100	107	110	Preferred	100	99 1/2	100	Internat'l Match	100	66	66 1/2	Marland Oil	100	4	37
East Lock	25	26 1/2	26 3/4	Goodyear Tire &	100	45 1/2	45 1/2	Partic pref.	35	66	66 1/2	Marlin-Rockwell	100	32 1/2	33
East-Picher Lead	25	5 1/2	5 1/2	Tubber com.	100	109 1/2	110	Int Mer Marine	100	39 1/2	40 1/2	McCall Corp.	100	51 1/2	53 1/2
Eastern Mfg.	100	23	23 1/2	Preferred	100	109 1/2	110 1/2	Preferred	100	56	56 1/2	Marmon Motor Co.	100	18 1/2	19
Preferred	100	96	97	Goodyear T & R of	100	98	99	Intor Nickel	100	104	104	Martin-Parry Cor.	100	2 1/2	2 1/2
East Roll Mill	5	42 1/2	42	California pref.	100	99 1/2	100	Preferred	100	80	80	Mason Tire & R.	100	22	25
Eastern SS Lines	5	141	142	Goodyear T & R of	100	38	40	Intor Paper	100	51 1/2	52 1/2	Preferred	100	100	101
1st pref.	100	123	123	Canada pref.	100	114	116	6% preferred	100	98	98 1/2	Mathison Alkali	50	109	110
Non partic pref.	100	25 1/2	25 1/2	Gothan Mfg com	100	64	64	7% pref	100	30 1/2	30 1/2	Preferred	100	71 1/2	72 1/2
Eastman Kodak	100	13 1/2	14	Preferred	100	107	107 1/2	Internat Petrol	100	65	70	May (The) Dept	25	29 1/2	29 1/2
Preferred	100	85	91	Gotham Silk	100	64	64 1/2	Inter Salt	100	175	185	Stores Co com	25	55	56
Eaton Axle & Sp.	100	78	78	Hosiery (voting)	100	107	107 1/2	Internat Shoe	100	160	162	Maytag Co.	100	65	65 1/2
Eisenlohr (Otto)	100	77 1/2	78	Non-voting	100	133	134	Preferred	100	22 1/2	24	McCoy Corp.	100	73	73
Br	100	17 1/2	17 1/2	7% pf (with war)	100	103 1/2	106	Int Text Book	100	24	24	Non vot cm cl B.	100	97	98 1/2
Preferred	100	65 1/2	66	Gouf Coup A	100	16	17	Intertype Corp.	100	25	25	Preferred	100	29	30
Electric Auto-lite	100	65 1/2	66	Grasselli Chem	100	65	69	Iron Prod Corp	100	50	50	Mengel Co.	100	100	110
Electric Boat	100	101	101	Preferred	100	80	85	J R Montgomery	100	61	62	Merc Stores	100	25	25 1/2
Electric Refrig	100	116	116	Gray & Knight	100	101	104	Preferred	100	120	122	Merch & Mrs	25	110	111
Elec Stor Batt.	25	18	24 1/2	Preferred	100	116	118	Jewel Tea	100	65	65 1/2	Secur Co pref.	25	8 1/2	8 1/2
Elgin N Watch	25	36 1/2	36 1/2	Gt A & P Tea pf.	100	80	90	Preferred	100	117	117	Merg Linotype	100	111	111
Elk H Coal Corp.	100	115	116	Gt Lakes Tow	100	103 1/2	103 1/2	Preferred	100	75	75	Merrimac Chem	50	8 1/2	8 1/2
Preferred	100	98	98	1st pref.	100	105 1/2	105 1/2	Johns-Manv Inc.	100	65	65 1/2	Metal Door & Trim	50	50	55
Elk Walker Dry	25	11	11	Great Nor Pap	100	112 1/2	112 1/2	Preferred	100	117	117	Units	50	25 1/2	25 1/2
Goods	25	3 1/2	3 1/2	Preferred	100	117 1/2	118	Johns-Manv Min	100	60	60	Metro-Gold Pict.	27	5 1/2	5 1/2
1st pref.	100	34	34	Great West Sug.	25	95	99	& Metal	100	60	60	Mex Seal Oil	5	6 1/2	6 1/2
2d pref.	100	65 1/2	66	Preferred	100	100	105	Jones Bros Tea	100	22 1/2	22 1/2	Non vot cm cl B.	100	97	98 1/2
Emporium Corp.	100	118 1/2	121	Grennid Tap & D pf	100	100	105	Iones & Laughlin	100	120	120 1/2	Mexican Petrol	100	190	225
Endicott-Johnson	50	139 1/2	139 1/2	Grennan Bakerles	100	9	9 1/2	Steel 7% pref.	100	18	18 1/2	Preferred	100	98	133
Preferred	100	108 1/2	108 1/2	Preferred	100	100	100 1/2	ordan Motor Car	100	109	109	Michigan Sugar	100	2 1/2	2 1/2
Equit Office Bldg	100	137 1/2	138 1/2	Guantanamo Sug	100	86 1/2	87 1/2	K C Stk Yds Me.	100	82 1/2	82 1/2	Preferred	100	2 1/2	2 1/2
Preferred	100	28	28	Guardian Invest	100	52 1/2	53 1/2	Preferred	100	50	50	Mid-Cont Pet.	100	29 1/2	29 1/2
Erie Steam Shovel	100	52	54	Corp units	25	105	109 1/2	Coal & Coke	100	46 1/2	46 1/2	7% preferred	100	97 1/2	100 1/2
7% preferred	100	69 1/2	69 1/2	Gulf Oil Corp	100	52 1/2	53 1/2	Kayser (Jul) & Co.	100	100	101	Mid States Oil	100	2 1/2	2 1/2
Eureka Pipe L.	100	19 1/2	19 1/2	Gulf States Stl	100	91	97 1/2	Keith (Geo E) Co.	100	14	14 1/2	Class of pref.	100	1 1/2	1 1/2
Eureka Vac Clean.	100	30 1/2	31	1st preferred	100	126	130	1st pref.	100	94 1/2	98	Midland Steel	100	107	110
Exch Buff Corp.	100	108 1/2	110	Hale & Kilburn	100	36	38	Kellogg Switch & S	100	100	101	Midvale Co.	100	28	30
Fair (The) Chic.	100	3 1/2	3 1/2	Preferred	100	56 1/2	58	Preferred	100	22 1/2	22 1/2	Miller Rubber, com	100	33 1/2	34 1/2
Preferred	100	110	110	Hamil-Br Shoe	25	135	135	Kelly-Spring Tire	25	66 1/2	66 1/2	Preferred	100	101 1/2	101 1/2
Fairbanks Co.	25	15	15	Preferred	100	127	127	6% cum pref.	100	71	73	Mirror (The) pref	100	108	110
8% non-vot pf.	100	37 1/2	37 1/2	Hanna (M A) 1st	100	29	30	8% 2d pref.	100	83	89	Mo-III Stores	100	15 1/2	16
Fairbanks Morse	100	110 1/2	112	Preferred	100	25	27	Kelsey Wheel	100	108	113 1/2	Preferred	100	103	110
Preferred	100	153	157	Harbauer Co.	100	91	97 1/2	Preferred	100	20	20	Mo Portl Cement	25	4 1/2	4 1/2
Falardo Sugar	100	4	4	Harb-Walk Ref.	100	126	130	Kendall Mfg	100	100	108	Rights	100	3 1/2	4
Falls Rubber	100	15	15	Preferred	100	190	198	Keyser (Jul) & Co.	100	175	210	Mohawk Rubb.	100	13	16
Preferred	100	121	123	Harris Auto Press	100	117	119	Keith (Geo E) Co.	100	110	115	Preferred	100	35	35
Famous Players	100	100 1/2	100 1/2	Hartman Corp cl A	100	185	195	6% cum pref.	100	70 1/2	70 1/2	Montgomery Ward	100	66	66 1/2
Can Corp com.	100	101 1/2	102	Class B	100	48	50 1/2	8% 2d pref.	100	81	83	Go common	100	112	117
First pref.	100	21 1/2	22	Hart, Schaffner &	100	25 1/2	28	Kendall Mfg	100	100	103	Class A	100	8	8 1/2
Fashion Park	100	31 1/2	34	Marx	100	114 1/2	115	Keyser (Jul) & Co.	100	110	115	Moon Motor Car	100	30 1/2	31 1/2
Rochester com	100	15	15	Hawaiian Com &	25	48	50 1/2	Kirby Lumber	100	100	103	Morris (Philip)	100	103	103
Fay & Egan com.	100	50	55	Preferred	100	26 1/2	27	Knox Hat com	100	100	103	Morse Twist Drill	100	89	92
Preferred	100	24	24 1/2	Hayes Wheel	100	209	209 1/2	\$7 cum pref.	100	95	100	& Machinery	100	10	11
Federal Mot Tr.	100	33	40	Preferred	100	91	97 1/2	Cl A partic pf.	100	56	58	Motion Pic Cap.	100	36 1/2	37 1/2
Federal Sug Refg.	100	50	50	Hazel-Atlas Glass	25	126	130	Kraft Cheese	25	14	15 1/2	Moto Meter Co A.	100	24 1/2	24 1/2
Preferred	100	12 1/2	13	Helme (G W) Co.	100	190	198	Kresge Dept Stores	100	60	70	Moto Wheel Corp.	100	23 1/2	23 1/2
5th Ave Bus term.	100	12 1/2	13	Common	25	117	119	Preferred	100	51 1/2	52	Mountain Prod.	100	32	32 1/2
Federated Metals	100	121	123	Preferred	100	185	195	Com (vot)	100	112 1/2	113 1/2	Muller Bakeries A.	100	100	110
Firestone T & Rub.	100	105	105	Herr-H-Mar Safe	100	100 1/2	100 1/2	Preferred	100	68	70	Pref with war.	100	15 1/2	16
7% 2d pref.	100	100 1/2	100 1/2	Heywood-Wake-	100	25 1/2	28	Kress (S H) & Co	100	36	40	Mullins Body	100	88	88 1/2
First National	100	101 1/2	102	field Co.	100	32	32 1/2	Krupp'h mer (B)	5	106 1/2	106 1/2	Preferred	100	36	38 1/2
Pictures 1st pf.	100	17 1/2	17 1/2	Preferred	100	90	100	Preferred	100	103	103	Munsingwear Inc.	100	30 1/2	31 1/2
First Nat Stores	100	36	36	Hoe (R) & Co cl A	100	90	100	Lackawanna Sec.	100	160	160	Murray Corp new	100	60 1/2	60 1/2
Fisk Rubber com.	100	98	100 1/2	Hollander (A) & Son	100	50 1/2	52	Laclede Steel	100	25 1/2	26 1/2	Nash Motor (no par)	100	5	6
1st pref	100	83	84	Hollings d (RM) Co	100	209	212	Lago Oil & Trans.	100	1 1/2	2	Nat Acme stpd.	100	8	9
2d pref 7%	100	52	54	Common	100	116	117	Lake Sup Corp.	100	116	142	National Baking	100	82	86
Fleishmann Co.	100	40	44	Units	100	32	34	Lake of the Woods	100	116	142	Preferred	100	39	39 1/2
Preferred 6%	100	400	410	Holly Sug Co.	100	80	84	Milling	100	70 1/2	71	Nat Bellas-Hess	100	93 1/2	93 1/2
Ford Mot of Can	100	165	165	Preferred	100	39 1/2	39 1/2	Preferred	100	88	90	Nat Biscuit	25	115 1/2	115 1/2
Fostoria Glass	100	79	81	Hood Rubber	100	101	104 1/2	Lambert Co.	100	88	90	Preferred			

Table with 15 columns: Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. It lists various industrial and miscellaneous stocks such as Niles-Bem't-P'd, Reece Button-Hole, Stand Plate Glass, and U S Realty & Imp.

a Purchaser also pays accrued div. d Price per share, not per cent k Last sale. n Nominal. r Canadian price. s Sale price. t New stock. u Ex-cash and stock dividend. v Ex-stock dividend. x Ex-dividend. y Ex-rights. † Without par value.

UNITED STATES AND MUNICIPAL BONDS

In 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, on. 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).

Bonds.			To Net.			Bonds.			To Net.			Bonds.			To Net.								
Bid.	Ask.	To Net.	Bid.	Ask.	To Net.	Bid.	Ask.	To Net.	Bid.	Ask.	To Net.	Bid.	Ask.	To Net.	Bid.	Ask.	To Net.						
UNITED STATES —See also page 10.																							
2s Pan Can Nov 1938	100 1/2	101	---	---	---	Los Angeles (Concluded)—	---	---	---	---	---	New Haven (Concluded)—	---	---	---	---	---						
3s Panama Canal 1961	97	97 3/4	---	---	---	4 1/2s Sch 1927 to 1944—J&D	---	---	4.25	---	---	4 1/2s Paving Aug '37—F&A	b 3.80	---	3.85	---							
3s Conversions 1946-47	97	98	---	---	---	4 1/2s 1927-1963	---	---	4.25	---	---	4 1/2s Mch 15 '28-'35—M&S15	b 3.80	---	3.85	---							
U S Certs of Indebtedness	b 3.55	3.45	---	---	---	5s Municipal 1927-61	F&A	---	4.30	---	---	5s '36-'37-'39-'40-'41—A&O	b 3.80	---	3.85	---							
U S Treasury notes	b 3.60	3.50	---	---	---	5 1/2s Harb Imp '27-'61M&N	---	---	4.35	---	---	5s 1927-1951	J&J	b 3.80	---	3.85							
Instrumentalities of U S Govt																							
Federal Land Bank—Farm	Loan	Bonds	---	---	---	Los A O S D 5 1/2s '27-'34 M&N	b 4.50	to 4.55	4.45	---	---	New Hav (T) 3 1/2s '27-'29 J&J	---	---	4	---							
4 1/2s Jan 1956 opt 1936	101	101 1/4	---	---	---	5s 1927-1934	F&A	---	4.40	---	---	New London 4s 1933	A&O	b 4.05	to 4.10	---							
4 1/2s Jan 1957 opt '37 J&J	101	101 1/4	---	---	---	5s 1931-1966	F&A	---	4.30	---	---	4 1/2s Imp 1931-1935	M&S	b 4.05	to 4.10	---							
4 1/2s 1957 opt 1937 M&N	101	101 1/4	---	---	---	Los Ang Co 4 1/2s '28-'49	F&A	---	4.25	---	---	4 1/2s Park July 1942	J&J	b 4.05	to 4.10	---							
5s 1941 opt 1931	102 1/2	103 1/2	---	---	---	Oakland 5 1/2s 1927-43	F&A	---	4.30	---	---	4 1/2s Water 1950	F&A	b 4.05	to 4.10	---							
4 1/2s 1942 opt 1932 M&N	101 1/4	101 1/2	---	---	---	4 1/2s Mun Imp '27-'43	F&A	---	4.20	---	---	Norwalk (C) 3 1/2s 1929 J&J	---	---	3.90	---							
4 1/2s 1943 opt 1933	101 1/2	101 1/2	---	---	---	4 1/2s 1928-1929	F&A	b 4.15	to 4.30	---	---	4s Ref Sewer '27-'28	J&J	---	3.90	---							
4 1/2s 1953 opt 1933	101 1/2	101 1/2	---	---	---	4 1/2s 1930-1965	F&A	---	4.20	---	---	4s Sch Mch 1954-1964	---	---	3.90	---							
4 1/2s 1955 opt 1935	102 1/2	102 1/2	---	---	---	Oakland S D 4s 1927-44	J&J	---	4.20	---	---	4 1/2s Sch Mch 1929-1953	---	---	3.90	---							
4 1/2s 1956 opt 1936	102 1/2	102 1/2	---	---	---	Orange Co 5s 1928-45	M&S	b 4.20	to 4.35	---	---	4 1/2s Improv T '27-'39	J&J	---	3.90	---							
4 1/2s 1953 opt 1933	102 1/2	103	---	---	---	Pasadena 4s Jan 1928-42	J&J	b 4.20	to 4.30	---	---	Norwalk (T) 4 1/2s 1942	J&D	---	4.15	---							
4 1/2s 1954 opt 1934	102 1/2	103 1/4	---	---	---	4 1/2s Wat Pitt '27-'36	A&O	---	4.30	---	---	Norwich—G & E 1931	J&D	b 4 1/2	to 4.20	---							
Federal Intermediate Cred Bks																							
4 1/2s May 15 '27	M&N	b 3.80	3 1/2	---	---	Redlands 5s 1927-51	J&J15	---	4.30	---	---	4 1/2s Water Mar '39	M&S	b 4 1/2	to 4.15	---							
4 1/2s Oct 15 1927 A&O15	b 3.80	3 1/2	---	---	---	Riverside 4s 1927-52	J&D	---	4.25	---	---	4 1/2s Refunding 1938	A&O	b 4 1/2	to 4.15	---							
TERRITORIES AND U. S. POSSESSIONS																							
Honolulu (City & County)—																							
5s Pub Impt 1956	J&D 15	---	---	---	4.15	Riverside Co 5s '28-'54	M&N	---	4.25	---	---	4 1/2s Water 1927 & '30	F&A	---	---	3.90	---						
5s Jan 15 '32-'56	J&D 15	---	---	---	4.15	Sacramento 4s Jan '28-'45 opt	J&J	---	4.20	---	---	Stamford (C) 4s 1942	M&N	b 4.10	to 4.20	---							
Hawaii, Terr. 4 1/2s '49 M&S 15																							
4 1/2s Jan 1945	b 4.20	4 1/2	---	---	---	4 1/2s Sew & R 1927-34	J&D	---	4.20	---	---	Stamford (T) 4 1/2s '28-'45 J&J	---	---	4.15	---							
4 1/2s May 15 '48 opt '36	M&N	b 4.20	4 1/2	---	---	Sacram to Co 4 1/2s '27-'46 J&D	---	---	4.20	---	---	*4 1/2 Sch 1928-1965	M&N	b 4.05	to 4.15	---							
4 1/2s Aug 1947 opt 1937	F&A	b 4.20	4 1/2	---	---	San Diego 6s W W '28-'54 A&O	---	---	4.25	---	---	Stonington 4 1/2s '28&'33 A&O	---	---	3.90	---							
4 1/2s Sept 1950	Q-M3	104 1/2	---	---	---	5s Water 1934-53	F&A	b 4.25	to 4.40	---	---	*Stratford 6s 1927-'31	M&S	b 3.95	to 4.10	---							
5s April 1 1955	A&O	103	---	---	---	5s Municipal 1927-1960	J&J	---	4.25	---	---	Torrington 5 1/2s '30-'35 J&J	---	---	4.10	---							
4 1/2s July 1 & 15 1952	J&J	102	102 1/2	---	---	5s School 1931-1966	---	---	4.30	---	---	5 1/2s Fund 1938-'41	J&J	b 3.95	to 4.10	---							
4 1/2s 1950	---	101	102 1/2	---	---	4 1/2s Wh & Har '28-'52 J&J	---	---	4.30	---	---	*Wilmington (Town) 4 1/2s	---	---	3.90	---							
4s g L Pur '34 opt '14	Q-F	99	100	---	---	4 1/2s Water 1927-1929	J&J	---	4.25	---	---	1933 '33 '43 '48 '53	---	---	---	---							
4s P Wks & Imp 1935	Q-M	99	100	---	---	4 1/2s Water 1930-1964	---	---	4.25	---	---	Waterbury 3 1/2s Sch '28-'32 J&J	---	---	4.05	3.90							
4s Impt 1936 opt 1916	F&A	b 4.20	4 1/2	---	---	3 1/2s g July 1 1927-'44	J&J	---	4.25	---	---	4s Park July '27-'58	J&J	b 4.05	3.90	---							
PORTO RICO 4 1/2s 1931-34																							
4 1/2s 1937-1940	J&J	b 4.25	4 1/2	---	---	San Francisco (City & County)	---	---	4.20	---	---	4s Water 1927-1939	J&J15	b 4.05	3.90	---							
4 1/2s Jan 1 1944-1950	J&J	b 4.25	4 1/2	---	---	5s Water 1930-1931	J&J	b 4.20	4.10	---	---	4s Water 1940-1965	J&J15	b 4.05	3.90	---							
4s gold 1927-1960	J&J	b 4.25	4 1/2	---	---	5s Water 1932-1951	J&J	b 4.20	4.10	---	---	4 1/2s City Hall '27-'63	J&J	b 4.05	3.90	---							
4s Road 1927-1930	J&J	b 4.25	4 1/2	---	---	5s Water 1952-1969	J&J	b 4.20	4.10	---	---	*4 1/2s Water '49-'93	J&J	b 4.05	3.90	---							
5s July 1954	---	b 4.30	4.10	---	---	4 1/2s Water '57, '58, '59	J&J	b 4.15	4.05	---	---	4 1/2s 1934-1964	---	---	3.90	---							
ALABAMA																							
4 1/2s Renewal 1950	J&J	---	4.05	---	---	San Joaquin Co 5s '27-'49 J&J	---	---	4.25	---	---	4 1/2s Water 1930-44	J&J15	b 4.05	3.90	---							
4 1/2s Road June 1928-1931	J&J	b 3.75	to 4 1/2	---	---	San Mateo Co 5s 1927-42	J&J	---	4.25	---	---	4 1/2s Bdge. St. & C. '40-64	J&J15	b 4.05	3.90	---							
4 1/2s renewal Class C 1956	J&J	---	100	---	---	Santa Barbara 5s '28-'41 Jan10	b 4.25	to 4.40	4.25	---	---	4 1/2s 1946-1953	J&J 15	b 4.05	3.90	---							
Birmingham 5 1/2s '27-'35	M&S2	b 4 1/2	to 4.20	---	---	4 1/2s gold Aug 1943	F&A	b 4.25	to 4.40	---	---	*4 1/2s 1927-1934	J&J1	b 4.05	3.90	---							
5s School 1934	A&O	b 4.10	to 4.15	---	---	CANADA —See page 49.																	
5s Fund Sept 20 1941	M&S	b 4.10	to 4.15	---	---	COLORADO																	
4 1/2s School 1928-30	A&O	b 4 1/2	to 4.10	---	---	Colo Spgs 4s '29 opt '14	M&S	98 1/4	99 1/4	---	---	---	---	---	---	---	---						
4 1/2s School 1931-34	A&O	b 4.10	to 4.15	---	---	4s Ref Water Mar 1 1941	---	97 1/4	98 1/4	---	---	---	---	---	---	---	---						
4 1/2s School 1942-48	A&O	---	4.15	---	---	4 1/2s 1930-1939	J&J	b 3.90	to 4.10	---	---	---	---	---	---	---	---						
Jefferson County 5s 1949	---	---	4.30	---	---	Denver 5s Aug 15 '28	F&A15	101 1/2	102 1/2	---	---	---	---	---	---	---	---						
4 1/2s July 1 1931	J&J	---	4.20	---	---	Denver City and County	---	---	---	---	---	---	---	---	---	---	---						
4 1/2s Hospital 1963	J&J	---	4.25	---	---	4 1/2s Water Nov 1948	M&N	---	3.95	---	---	---	---	---	---	---	---						
4 1/2s 5s School 1943	J&D	---	4.25	---	---	4 1/2s Water 1949	J&J	---	3.90	---	---	---	---	---	---	---	---						
5s Dock Nov 1 1947	M&N	---	4.25	---	---	S D No 1 4 1/2s 1934-53	J&J	---	4	---	---	---	---	---	---	---	---						
5s Refunding 1949	M&S	---	4.25	---	---	S D No 1 1930-1947	J&D	---	4	---	---	---	---	---	---	---	---						
4 1/2s Refunding 1937	A&O	---	4.20	---	---	Moffat Tun Imp D 5 1/2s '44-68	J&J	---	4.50	---	---	---	---	---	---	---	---						
4 1/2s Water & Sewer '39	J&J	---	4.20	---	---	5 1/2s 1947-1956	J&J	---	4.50	---	---	---	---	---	---	---	---						
Mobile Co 5s ref 1928	M&S	---	4.15	---	---	5 1/2s 1964-1973	J&J	---	4.50	---	---	---	---	---	---	---	---						
5s Road Feb 1932	F&A	---	4.30	---	---	Pueblo Co 4 1/2s ref '31 op '21	J&J	99	100	---	---	---	---	---	---	---	---						
5s Nov 1 1947	M&N	---	4.35	---	---	Pueblo County S D No 20—	---	---	---	---	---	---	---	---	---	---	---						
Montgomery 6s 1951	J&J	---	4.50	---	---	4 1/2s 1932	M&S	b 4.20	to 4.25	---	---	---	---	---	---	---	---						
5s Funding 1940	J&J	---	4.30	---	---	CONNECTICUT																	
5s Nov 1 1950	M&N	---	4.30	---	---	*3 1/2s April 1934	A&O	---	3.80	---	---	---	---	---	---	---	---						
4 1/2s Water 1928	M&N	---	4.10	---	---	*4s July 1936	J&J	---	3.80	---	---	---	---	---	---	---	---						
4 1/2s Sch W & Sew '44	J&J	---	4.30	---	---	*5s July 1 1936	J&J	---	3.80	---	---	---	---	---	---	---	---						
Montgomery Co 5s 1935	A&O	---	4.35	---	---	Bridgeport—*5s 1927-49	J&D	b 3.90	to 4.05	---	---	---	---	---	---	---	---						
Sumter Co 5s 1950	F&A	---	4.65	---	---	4 1/2s Bridge 1927-65	J&J	b 3.95	to 4.05	---	---	---	---	---	---	---	---						
Troy 6s Impt 1935	J&J	---	4.75	---	---	4 1/2s High Sch 1928-63	J&J	b 3.95	to 4.05	---	---	---	---	---	---	---	---						
Opt any int date at 101 1/2	---	---	5.40	---	---	*4 1/2s Sewer 1928-46	A&O	b 3.85	to 4 1/2	---	---	---	---	---	---	---	---						
ARIZONA																							
4 1/2s ref Apr '38 opt '28	J&J15	---	4.40	---	---	4 1/2s School 1927-49	J&J	b 3.85	to 4 1/2	---	---	---	---	---	---	---	---						
Maricopa County S D No 1	---	---	4.50	---	---	*5s Improv 1927-41	J&J	b 3.95	to 4.05	---	---	---	---	---	---	---	---						
5s March 1933	Mar	---	4.65	---	---	*5s Construct 1927-43	J&D	b 3.95	to 4.05	---	---	---	---										

Table with columns: Bonds, Bid., Ask., To Net. It lists various municipal bonds from states like Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Massachusetts, and Mexico, with their respective bid and ask prices and net values.

b Basis. f Flat price. n Nominal. k Tax-exempt; under a law approved March 9 1903 and which went into effect April 23 1903, bonds issued after that date by State or municipal corporations are tax-exempt, and these sell on a better basis. o Tax-exempt; under a law approved March 13 1909, and which went into effect Sept. 1 1909, bonds issued after that date by municipal corporations are tax-exempt and these sell on a better basis. s Sale price.

Bonds				Bonds				Bonds			
Bonds	Bid.	Ask.	To Net	Bonds	Bid.	Ask.	To Net	Bonds	Bid.	Ask.	To Net
Detroit—											
06s Pub Serv 1928-29	J&J		4	MISSISSIPPI (Concluded)—				Atlantic City—			
06s Pub Serv 1930-51	J&J	b 4.15	to 4.25	4 1/4s July 1 1927-1935	J&J	b 3.75	to 4%	4 1/4s 1927-1937	J&J		4.20
05 1/2s Nov 1 1945	M&N		4.15	4 1/4s July 1 1936	J&J		4	4 1/4s 1938-1958	J&J		4.20
05 1/2s Pub Util '28-'29	J&J		4	3 1/2s State 1934 opt 1914	J&J		3.95	4 1/4s Paving 1938	J&J		4.20
05 1/2s Pub Util '30-'31	J&J	b 4.10	to 4.15	Biloxi 5 1/2s 1928-1948	A&O	b 4.45	to 4.70	4 1/2s Jan 1 1945	J&J		4.20
05 1/2s Pub Util '27-'48	A&O	b 4.10	to 4.15	Greenville 6s 1927	M&S		4.20	4.40s 1928-1931	M&S	b 3.75	to 4%
5s Pub Impt 1928-29	J&J		4	Harrison Co 5 1/2s 1940-50	F&A		4.85	4.40s 1932-1954	M&S		4.05
5s Pub Impt 1930-51	J&J		4.10	Jackson 5 1/2s July 1 1933	J&J		4.40	4s Water 1930	J&J		4.20
05s Jan 15 1936-42	J&J15		4.10	5s Water Aug 1 1928	F&A		4.20	Atlantic Co—			
04 1/2s Pub Lib 1948	J&J15		4	5s Water 1930	F&A		4.30	4 1/4s Bridge 1928-'30	A&O		4.10
04 1/2s 1932	1935-42	J&J15		5s June 1 1932	J&D		4.35	4 1/4s Bridge 1931-'35	A&O		4.10
4 1/2s Jan 1 1929-'30	J&J		4	4 1/2s 1933-1952			4.35	4 1/2s Bridge 1936-'57	A&O		4.10
4 1/2s Jan 1 1931-1942	J&J		4	Jones Co 5s 1928-42	M&N	b 4.30	to 4.60	Atlantic Highlands—			
4 1/2s Jan 1 1943-1957	J&J		4	Meridian 5s Dec 1 1939	J&D		4.40	4s g Sewer July 1 1928	J&J		4.50
4 1/2s 1942-1952	J&D		4	4 1/2s School House 1941	J&J		4.35	Audubon S D 6s '27-'40	A&O		4.80
4 1/2s Jan 1 1957	J&J		4	Mississippi Levee District—				Bayonne—5s Fund 1928	J&J		4.10
04s Aug 15 '27-'28	F&A15		4	5s May 2 1944	M&N		4.65	5s Jan 1 1928-1949	J&D		4.10
04s School 1946	M&N		4	5s July 1 1953	J&J		4.65	4 1/2s Funding 1931	J&D		4.10
04s May 15 1956	M&N15		3.95	4 1/2s Sept 1934	M&S		4.60	4 1/2s Jan 1 1933	J&J		4.10
3 1/2s Park 1930	M&S		3.90	Vicksburg 5s St 1932	F&A		4.50	4 1/2s 1927-1953	F&A		4.10
Escanaba 4 1/2s 1927-30	J&J	b 4.15	to 4.20	5s Pub Imp 1927-48	F&A	b 4.20	to 4.50	4s Floating Debt 1928	J&J		4.10
Flint 4 1/2s 1927-'39	F&A		4.10	4 1/2s Sewer Dec 1 1928	Dec		4.20	Belleville 5s 1934 & '44	M&N		4.20
4 1/2s 1938-1953	J&D		4.10	Yazoo-Miss Delta Levee Dist				4 1/2s Funding 1945	J&J		4.25
4 1/2s 1927-1954	M&S15		4.10	6s 1947 optional 1917	J&J		4.65	Belleville S D 5s '27-'44	M&N		4.25
4 1/2s 1927-1937	J&D		4.10	5s 1927-1954	M&N	b 4.35	to 4.60	Bergen Co 5 1/2s '31-'34	J&D		4
05s (Mar 15 & Apr 1) '31-'50	J&D	b 4.10	to 4.15	4 1/2s July 1949	J&J		4.55	5 1/2s Dec 1 1935-1942	J&D		4
Flint Union School Dist—				4s 1952 optional 1922	J&J		4.55	5s Dec 1944	J&D		4
5s 1928-1954	M&S	b 4.10	to 4.15	MISSOURI				5s Dec 15 1927-1955	J&D15		4
Genesee Co 6s 1928-31	M&N		4.20	5s March 1930-1936			3.95	4 1/2s 1928-1939	A&O		4
Grand Rapids 5s 1928-34	A&O		4	4 1/2s 1933-1937	A&O		3.85	4 1/2s Aug 1927-1938	F&A		4
4 1/2s Flood Protec '33	M&S		3.90	4 1/2s 1938 & 1939	A&O		3.85	4s Court Hse '28-'38	A&O		4
4 1/2s 1927-1928	F&A		3.90	1 1/2s 1943-1946	M&S		3.85	Bloomfield			
4 1/2s 1929-1940	F&A		3.90	4s Road 1933-37	Ser D	99 1/2	101	4 1/2s Dec 15 1927-31	J&D		4.25
4 1/2s 1931-1953	F&A	b 4%	4.90	Kansas City 5s W W 1939	J&J		4.95	4 1/2s Dec 15 1932-44	J&D		4.25
4s Water Nov 15 '29	M&N		3.90	4 1/2s Sept 1 1930	M&S		4.95	Camden 5 1/2s 1927-61	F&A		4
Highland Park 5s 1928	J&J		4	4 1/2s Mar 1 1933	M&S		4.95	4 1/2s School 1943	A&O		4
04 1/2s Sept 15 1934	M&S		4.10	4 1/2s Water Works 1942	J&J		4.95	4 1/2s Water '28 to '60	M&N		4
Jackson 4 1/2s 1930-47	A&O16		4.10	4 1/2s 1928-34	J&J	b 4.10	3.90	4s Paving 1929	M&N		4
4 1/2s Gen Impt '30-'54	M&N		4	4 1/2s 1935-45	J&J	b 4%	3.90	Camden Co 4 1/2s 1933	F&A		4
Jackson Unsd 4 1/2s '28-30	M&N		4.05	4s Sept 1 1930	M&S		4	4 1/2s 1935-1957	J&J		4
4 1/2s 1931-1936	M&N		4.05	Kansas City S D 5s 1941	J&J		3.95	4 1/2s 1927-1964	F&A		4
4 1/2s 1937-1945	M&N		4.05	4 1/2s July 1 1933	J&J		3.95	4s 1944	J&J		4
Kalamazoo S D No 1	M&S15		4.05	4 1/2s July 1 1937	J&J		3.95	Cape May—5s 1934	J&D		4.65
Lansing 05s 1927-32	J-J15		4.05	4 1/2s Jan 1 1943	J&J		3.95	4 1/2s School 1928-1951	M&S		4.65
05s Jan 3 1928-1932	J&J3		4.05	4 1/2s Sewer 1928-'34	M&S		3.95	4 1/2s 1938-1952	M&S		4.65
04 1/2s Jan 3 1930-36	J&J3		4	4 1/2s Sewer 1935-'45	M&S		3.95	East Orange 4 1/2s '27-'45	F&A		4
4 1/2s 1937-1946	J&D		4	4 1/2s Building 1946	J&J		3.95	5s Sewer 1928-1960	J&J		4
Muskegon 4 1/2s 1928-'44	J&J	b 4%	to 4.05	4 1/2s Building 1947	J&J		3.95	4s 1934	A&O		4
4s May 1 1934	M&N		4.05	4 1/2s 1929-1932	J&J		3.95	4s Water 1933	J&D		4
Muskegon S D 5s 1942	July		4.20	4 1/2s 1933-1943	J&J		3.95	3 1/2s Water 1933	A&O		4
Muskegon Co 4 1/2s 1932	J&J		4.05	4s Building 1932	J&J		4	Elizabeth—4 1/2s 1955	J&J		4
Pontiac 4 1/2s '31-'47	M&S		4.15	4s Building 1957	J&J		3.93	5 1/2s Dec 1 1927-1946	J&D	b 3.65	to 4%
5 1/2s Sewer 1927-1942	F&A	b 4.15	to 4.25	Little River Drainage Dist—				6s June 1 1927	J&D		3.65
6s Wat Impt 1927-28	J&D		4.30	5 1/2s Oct 1927-1944	A&O	b 5.20	to 5.40	Englewood 4s Sept '35	M&S		4.20
6s Wat Impt 1929-35	J&D	b 4.20	to 4.30	St Joseph—				Essex Co 4 1/2s Road '35	F&A		3.90
6s Wat Impt 1936-50	J&D		4.30	4 1/2s 1931-1945	M&S		4.10	4 1/2s 1928-1933	F&A		3.90
Port Huron 4s 1932	J&J		4.30	St Joseph School District—				4 1/2s 1932-1977	F&A		3.90
Saginaw 4 1/2s sew '27-'33	J&J		4.05	4 1/2s, 1930 and 1935			4.05	4 1/2s L'd Purch '28-'46	J&J		3.90
4 1/2s Sewer 1927-1949	F&A		4.05	St Louis 4 1/2s Bridge '35	A&O	b 3.85	to 4%	4 1/2s Hospital '27-'49	F&A		3.90
4 1/2s Sewer 1927	J&D		4	4 1/2s Public Bldg & Imp	1928-1943	J&J	b 3.85	4 1/2s Road 1932-1936	F&A		3.90
4 1/2s Sewer 1928-1929	J&D		4	4 1/2s W W 1932-1945	A&O	b 4.18	to 4.05	4s Hospital 1946	F&A		3.85
4 1/2s Sewer 1930-1932	J&D		4.05	4s Insane Asylum '28	A&O	99 1/2	100 1/2	3.65s Park '28 to '35	F&A	b 3.90	to 4.05
4 1/2s Sewer 1933-1951	J&D		4.05	4s Public Impt 1928	J&J	99 1/2	100 1/2	Essex Falls (Boro) 6s July 28	1927-1960		4.60
Sault Ste Marie 4s 1932	J&J		4.05	4s W Renew '31	M&N	b 3.85	to 4.05	Fairview—5s 1944			4.60
Wyandotte 4 1/2s 1934	J&D		4.10	4s School 1927	J&J	b 3.90	to 4.05	Garfield 5 1/2s 1929	M&S		4.60
MINNESOTA											
4 1/2s July 15 1943	J&J15		4.10	4s School 1937	J&J	b 3.90	to 4.05	Gloucester Co			4.60
4 1/2s Dec 1 1939	J&D	102	102 1/2	4s School 1938	J&J	b 3.90	to 4.05	4 1/2s Bldg & Rd '27-'45	J&D20		4.05
Beltrami County—				4s 1931-1946	A&O	b 3.85	to 4.00	Hackensack—4 1/2s 1942	F&A		4.35
5 1/2s Ditch 1927-34	J&D		5.50	3.65s Ren Jun 1927	J&D	b 3.50	to 4%	4 1/2s Imp 1928-1942	J&J		4.35
6s Road 1930			5.25	Springfield 5s '32 op '17	J&D		4%	Harrison—4s 1930	J&J		4.25
Brainerd 5s Nov 1927-1929			4.75	MONTANA				Hoboken—4 1/2s 1940	J&J		4.15
Duluth—				5 1/2s Educational 1941	J&J		4.10	3 1/2s 1931	M&N		4.10
4s g Water & Light '28	A&O		4.10	4 1/2s Educational 1944	J&J		4.05	5s School 1928-1954	J&J		4.20
4s Water & Light 1936	A&O		4.10	Billings 5s 1934 op 1929	J&J		4.70	Hudson Co—4 1/2s 1948	A&O		4.05
4s 1927	J&J		3.50	Butte 5s 1928-1936	J&J	b 4.90	to 5%	4 1/2s May 1 1950	M&N		4.05
4s 1928	J&J		3.90	Daniels Co 6s 1933-1942	J&J	b 5%	to 5.25	4s g Park 1959 & '54	M&N		4.05
4s 1929	J&J		3.95	Great Falls			4.75	4s gold refunding 1935	F&A		4.05
4s 1930-1946	J&J		4	5 1/2s Sewer '35 to '39	J&J		4.75	4 1/2s July 15 '27-'34	J&J15		3.95
Duluth Ind School Dist—				Helena 5s 1931 opt 1916	J&J		4.85	4 1/2s July 15 '35-'74	J&J15		3.95
5 1/2s 1936, 1938, 1940	A&O		4.20	Kalispell 5s 1933	J&J		4.85	Ivington 5s School '63	J&D		4.20
4 1/2s Feb 1 '40 op '30	F&A		4.15	Lincoln Co 5s '32 op '27	J&J		5.10	Jersey City—			
4s 1934 opt 1924	A&O		4.15	5s Fund Mar '31 op '21	J&J		5.10	5 1/2s School 1942-1953	A&O		4.20
Hennepin County—				Phillips Co			6	5 1/2s Dec 1 1931-1933	J&D		4.20
6s Bridge 1923-40	M&N	b 4%	to 4.15	5s Ref Dec '35 op '33	J&J		6	4 1/2s School 1927-58	J&D		4.10
5 1/2s Bridge 1928-40	M&N	b 4%	to 4.15	NEBRASKA				4 1/2s Refunding 1928	J&J		4.05
4 1/2s Sanitorium '28-'42	J&J	b 4%	to 4.10	Douglas Co—4s '27-'28	A&O		4.10	4 1/2s School 1945	J&J		4.05
4 1/2s Hospital '28-'41	M&N	b 4%	to 4.10	5s Highway 1942	A&O		4.10	4 1/2s Water 1961	A&O		4.05
Koochiching Co 6s '28-'33	J&J	b 6%	to 6 1/2%	5s Highway 1943	A&O		4.10	4 1/2s Park Mar 1961	M&S		4.05
5 1/2s Ditch 1928-1935	J&J	b 6%	to 6 1/2%	Kearney 4 1/2s 1928-1945	M&S	b 4.30	to 4.50	4 1/2s 1927-30	J&D		4.05
Minneapolis—											

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Nutley 5s 1933 J&D			4.40	Buffalo 4 1/2s 1944 J&D15			3.85	Ossining 4 1/2s 1927-42 M&S	b 3.80	to 4.05	%
Nutley S D 4 1/2s '29-'42 F&A	b 4.25	to 4.40	%	4 1/2s June 15 1964 J&D15			3.85	Oswego 4 1/2s 1928-29 M&N	b 3.75	to 3.95	%
4 1/2s 1943-1967 F&A			4.30	4 1/2s 1927-1968 J&D15	b 3.60	to 3.85	%	5 1/2s School 1928-46 M&N	b 3.85	to 4.10	%
Ocean City 5s 1944 F&A			4.35	4 1/2s Feb 15 '27 op '32 F&A			3.80	Penn Yan 4.35s '27 to '31 Oct	b 3.85	to 4.10	%
Orange 5s 1928 to 1932 F&A			4.05	4s June 15 1927-'30 J&D	b 3.50	to 3.75	%	Poughkeepsie			
4 1/2s Water 1938 F&A			4.05	4s June 15 1960 J&D			3.75	3 1/2s 1927 to 1930 M&S	b 3.60	to 3.85	%
4 1/2s School 1943 J&D			4.05	3 1/2s Water 1927-35 M&S	b 3.50	to 3.70	%	4 1/2s Water 1927-52 J&D	b 3.65	to 3.90	%
4 1/2s Sewer 1928-1964 A&O			4.05	Cohoes 6s Ref Wat '27-'45 J&J	b 4.05	to 4.30	%	Port of N Y Authority N Y			
4s School House 1934 J&D			4.05	Corning 5 1/2s 1928-'60 M&S	b 4.05	to 4.30	%	N J Bdge 4 1/2s '32-'39 M&S			4.20
Passaic 4 1/2s 1928-40 M&S			4.05	Cortland Co 4 1/2s '27-'51 J&J	b 3.70	to 3.95	%	4 1/2s 1940-1946 M&S			4.20
5 1/2s Gen Imp '27-'28 J&D			4.05	Delaware Co 4.20s '28-'52 A&O	b 3.80	to 3.95	%	Putnam Co 4 1/2s '27-'29 F&A	b 3.75	to 3.95	%
5 1/2s Gen Imp '29-'44 J&D			4.05	Elmira 4s 1935 M&S			3.85	Queens County 4s 1927 J&D	b 3.75	to 3.90	%
5 1/2s Gen Imp '45-'51 J&D			4.05	4 1/2s Water 1927-'45 A&O	b 3.65	to 3.90	%	Rockchester 5s '28 31 (coup) F&A	b 3.75	to 3.90	%
5s Imp 1928-1948 M&N			4.05	4 1/2s Apr 1 1933-1935 M&S			3.90	5s 1932-1951 (coupon) F&A			3.90
4 1/2s Refunding 1944 M&N			4.15	Eric Co 4 1/2s '27-'36 tax-ex J&J	b 3.55	to 3.80	%	4 1/2s Jan 15 1933 J&J			3.85
Passaic Co 4 1/2s '27-'28 J&J			4.15	4s 1945-1953 M&S			3.75	4 1/2s Municipal 1945 M&S			3.85
4 1/2s 1929-1930 J&J			4 1/2	Franklin Co 4 1/2s '31-'40 M&S			4	4 1/2s Pub Imp '27-'48 F&A	b 3.60	to 3.85	%
4 1/2s 1931-1936 J&J			4 1/2	Freeport 4.20 Ser '31-45 M&N	b 3.95	to 4.20	%	4 1/2s School 1928-45 J&J	b 3.70	to 3.85	%
4 1/2s 1937-1946 J&J	b 4%	to 4.05	%	4.20 sewer 1946-1960 M&N			4	4 1/2s 1928-1936 J&J	b 3.70	to 3.85	%
Paterson				4 1/2s 1928-1951 M&N	b 3.90	to 3.95	%	4s Imp Sch &c '28-'47 J&J	b 3.60	to 3.75	%
5 1/2s 1927-1934 M&N			4.05	Fulton 3-4.08 '27 to '29 J&D	b 3.75	to 3.95	%	3 1/2s Ref 1933 opt 1913 J&J			3.75
5 1/2s 1935-1959 M&N			4.05	Garden City 4 1/2s 1927-52 J&J	b 3.75	to 4.00	%	Rockland Co 4s '27-'34 M&S	b 3.65	to 3.90	%
4 1/2s 1933 to 1944 M&N			4.05	Glens Falls 4 1/2s ref sewer			%	4 1/2s '27-'38 (reg) F&A15	b 3.75	to 4.00	%
4 1/2s Feb 1 1945 F&A			4.05	Aug 31 1927-1928 F&A	b 3.80	to 3.90	%	Rome 4 1/2s Sept 15 1931 J&J			4.15
4s N O Hall 1927 to '32 J&J			4.25	Groton 6s Wat '28-'50 M&N	b 4.30	to 4.55	%	5 1/2s 1931-1941 A&O			4.15
Perth Amboy 4 1/2s Apr 1944			4.25	Haverstraw 4.12s '27-'37 M&S	b 3.85	to 4.10	%	Rye (V) 5s Mar 10 '28-'38 M&S	b 3.95	to 4.15	%
4 1/2s Water 1928-'29 M&S2			4.25	Hempstead Un F S D No 1			%	Saratoga Lnk 1.45s '28-'39 F&A	b 4.15	to 4.30	%
4 1/2s Water 1930-34 M&S2			4.25	5 1/2s 1927-1929 J&J	b 3.90	to 4.10	%	Saratoga Co 5s 1927-1941	b 3.70	to 3.95	%
4 1/2s Water 1935-64 M&S2			4.25	6s 1928-1930 M&S	b 4.05	to 4.20	%	Saratoga Springs			
4 1/2s School 1938 M&S			4.25	6s 1931-1954 M&S			4.30	4 1/2s Park 1928-40 A&O	b 3.80	to 3.95	%
4 1/2s Funding 1927 A&O			4.25	Herkimer 4 1/2s 1927 M&N			3.80	Scarsdale 4 1/2s 1927-'45 J&D	b 3.75	to 4.00	%
Plainfield 4s 1927 to '34 J&D			4.15	4 1/2s High Sch '27-'32 A&O	b 3.80	to 4.05	%	Schenectady 5s 1927-'33 J&J	b 3.65	to 3.90	%
4s School 1959 M&N			4.15	Irondequoit 5s '29-'53 J&J	b 4.20	to 4.25	%	4 1/2s 1928-1931 A&O	b 3.70	to 3.85	%
4 1/2s 1927-1962 various			4.15	Irrington 4.10s '27-'36 A&O	b 3.80	to 4.05	%	4 1/2s 1927-1934 J&J	b 3.60	to 3.85	%
Ramsey 5s Water 1927-1940			4.50	Ithaca 4.30s '27 op var J&J			3.70	4s Oct 15 1927-'44 A&O15	b 3.55	to 3.80	%
Red Bank (Borough)				4 1/2s Ref Water 1942 J&J			3.90	Schenec Co 4 1/2s '42-'58 J&J	b 4.00	to 4.25	%
4 1/2s 1927-1953 M&N			4.25	4 1/2s Ref Water 1942 J&J			3.90	Solvay 4 1/2s 1927-'40 F&A	b 3.95	to 4.20	%
Ridgefield 5s July '27-'31 J&J			4.40	Jameson 4s Mar '20-'43 A&O			3.90	Stauben Co 4 1/2s '28-'37 F&A	b 3.75	to 3.90	%
Riverside 5s 1927-1933 A&O			4.60	Jamestown S D 5s 1927-'29	b 3.75	to 3.95	%	Suffolk Co 4 1/2s 1927-'32 J&J	b 3.60	to 3.85	%
Sea Isle City 5s 1943 F&A			4.60	5s 1930-1939 J&D			4	4 1/2s Oct 1927-1939 A&O	b 3.60	to 3.85	%
Sou Orange 4s '27 to '44 J&J			4.25	Johnstown 4 1/2s Dec 1927-'37	b 3.80	to 4.05	%	4 1/2s 1928-1957 A&O	b 3.70	to 3.85	%
Summit 4 1/2s Sch 1941 F&A			4.25	Kings Co 4s May '28-'44	b 3.80	to 3.95	%	4 1/2s 1928-1957 A&O	b 3.70	to 3.85	%
4s 1933 M&N			4.25	Kingston 3 1/2s g '28-'36 A&O	b 3.75	to 3.90	%	Sullivan Co 4 1/2s '28-'29 A&O	b 3.85	to 3.95	%
Trenton 5 1/2s 1927-1951 A&O			4	Lockport 4 1/2s 1927-1944	b 3.75	to 4.00	%	4 1/2s Highway 1930-45 A&O			4.00
4 1/2s Water 1943 A&O			4	4 1/2s Sch 1927-1944	b 3.75	to 4.00	%	Syracuse 4 1/2s 1927-'35 Various			
4 1/2s School 1930-60 M&S			4	Madison Co 4 1/2s 1929 Feb 1			3.95	5s May 15 1927-1938 M&S	b 3.65	to 3.90	%
4s City Hall 1939 J&D			4	Mamaroneck (T) 4 1/2s '30-64 J&J			3.95	5 1/2s 1927-1960 M&S	b 3.55	to 3.95	%
3 1/2s Sch Nov 1 1929 M&N			4	Mamaroneck Un F S D No 1			%	4 1/2s Jan 15 '27-'34 J&J	b 3.55	to 3.80	%
Union Co 4 1/2s 1937 M&S			4	5 1/2s May 1 1928 M&N	b 3.85	to 3.95	%	4 1/2s 1928-1944 M&N	b 3.55	to 3.80	%
4 1/2s Road & Bdge '28-'47 F&A			4	5 1/2s May 1 '29-'52 M&N	b 4.05	to 4.10	%	4s June 15 1927-'44 J&D15	b 3.55	to 3.75	%
4 1/2s Park 1927-'35 J&D15			4	Middleport 4.35s '27-'42 J&D	b 3.95	to 4.20	%	4s Refunding 1929 J&D			3.70
4 1/2s Park 1936-'37 J&D15			4	4.35s Sewer '27-'39 J&D	b 3.95	to 4.20	%	4s 1927-1930 F&A	b 3.55	to 3.75	%
4s Oct 1 1942 A&O			4	Middletown 3 1/2s 1931 F&A			3.85	4s 1931-1946 F&A			3.75
Vailsburg-See Newark				Monroe Co 4s 1931-44 F&A			3.75	3 1/2s Water 1928 J&J	b 3.85	to 4.00	%
Weehawken 4 1/2s '27-'28 J&D			4.30	Mt Vernon 4 1/2s '31-'43 A&O	b 3.85	to 4.00	%	Toga Co 5s 1928-1930 M&S	b 3.85	to 4.00	%
Westfield				5 1/2s 1928-1934 A&O			4	Tonawanda (City of) 4 1/2s			
5s June 15 1927-'60 J&D			4.40	5 1/2s 1935-1941 A&O			4	1928-1942 J&J	b 4%	to 4.15	%
West New York 5s 1936 M&S			4.40	4 1/2s Water 1942 J&J	b 3.65	to 3.90	%	4 1/2s Sewer 1927-1953 J&J	b 3.95	to 4.20	%
Wildwood 4 1/2s 1928-'57 F&A			4.40	4 1/2s 1927-1933 J&J	b 3.65	to 3.90	%	5s Water 1928-1950 J&J	b 4%	to 4.25	%
				4 1/2s School 1932-'73 M&N			3.85	5 1/2s Water 1927-1950 J&J	b 4.10	to 4.35	%
				4s Sewerage 1950-55 M&N			3.80	5 1/2s Street Imp 1931 J&J			4.35
				5s Jan 2 1928 J&J2			3.80	Troy 6s 1927-1940 reg A&O	b 3.95	to 4.20	%
				5s Jan 2 1938 J&J2			3.95	4 1/2s School 1927-31 F&A	b 3.65	to 3.90	%
				Nassau Co 4 1/2s '27-'29 J&J	b 3.55	to 3.80	%	4 1/2s Feb 15 1928-1957	b 3.80	to 3.95	%
				5s Aug 1 1928 F&A			3.75	4 1/2s 1927-1965 J&J	b 3.65	to 3.90	%
				5s 1931-1939 M&N			3.90	3 1/2s Water 1927-36 J&J	b 3.60	to 3.85	%
				4 1/2s Ref 1927-1928 M&S	b 3.60	to 3.70	%	Utica 4 1/2s 1928-35 M&N	b 3.65	to 3.90	%
				4 1/2s 1938-1943 J&D	b 3.60	to 3.85	%	4 1/2s Pub Imp '28-'42 J&J15	b 3.70	to 3.85	%
				4 1/2s 1927-1946 M&S	b 3.60	to 3.85	%	4 1/2s Pub Imp '27-'45 J&J15	b 3.70	to 3.85	%
				4 1/2s 1935-1946 J&J	b 3.70	to 3.85	%	4.10s 1932-1931 A&O	b 3.70	to 3.85	%
				4 1/2s 1928-1937 J&J	b 3.70	to 3.85	%	4.10s 1932-1946 M&N	b 3.70	to 3.85	%
				3 1/2s Court House '30 M&S			3.80	3 1/2s Nov 1 1927-'35 Nov	b 3.55	to 3.80	%
				Newburgh 4 1/2s '28-'34 F&A	b 3.80	to 3.95	%	Warsaw Union Fr S D No 10			
				4 1/2s Wat Imp 1927-41 J&J	b 3.70	to 3.95	%	4 1/2s 1927-1942 Oct	b 3.90	to 4.15	%
				4s Wat Imp 1942-63 J&J			3.90	Watertown 4 1/2s 1942 J&J	b 3.65	to 3.90	%
				New Rochelle 5s 1928-29 M&N	b 3.70	to 3.90	%	4 1/2s 1927-1953 J&J	b 3.75	to 4.00	%
				5s 1930-1950 M&N			3.95	5s 1927-1945 J&J			3.85
				4 1/2s Mun Imp '28-'35 M&N	b 3.60	to 3.85	%	4s May 1938 M&N			3.85
				4s 1927-1930 M&N	b 3.55	to 3.80	%	Watervliet 6s 1927-30 Var	b 4%	to 4.25	%
				3 1/2s 1927 to 1933 J&D	b 3.55	to 3.80	%	West Seneca 5s '27-'38 A&O	b 4%	to 4.25	%
				New York City				Westch R Co 3 1/2s '27 & 28 J&D	b 3.75	to 4.00	%
				4 1/2s June 1965 J&D	108 1/2			5s 1927-32 reg J&D			3.90
				4 1/2s June 1927-30 J&D	b 4%			5s 1930-76 J&D			3.90
				4 1/2s 1963 M&S	128 1/2			5s June 1 1929-54 J&D	b 3.85	to 3.90	%
				4 1/2s May 1957 M&N	109			4 1/2s San Sew '33-'82 J&J			3.85
				4 1/2s Nov 1957 M&N	108			4 1/2s Parkway 1962-86 J&D	b 3.65	to 3.80	%
				4							

Bonds	Bid.	Ask.	10 Net.	Bonds.	Bid.	Ask.	10 Net.	Bonds.	Bid.	Ask.	10 Net.
Pawtucket—4 1/2s 1950—J&J	104 1/4			TEXAS.			4.70	Norfolk—(Concluded)			
4 1/2s Sewer 1952—J&D	104 1/4			Abilene 6s Feb 15 '59-'65—J&J	b 4.40	to 4.60	%	5s Municipal 1969—F&A			4.35
4 1/2s School 1954—M&N	100 3/4			Austin 1927-1942—J&J			4.50	4 1/2s Munic Imp't '42—M&S			4.25
4s Water 1937—M&N	98			5s Sch Bldg & Hos '52op'32J&J			4.50	4 1/2s Renew Apr 1—A&O			4.25
Providence—				4 1/2% Ref 1927-1946—J&J			4.50	4 1/2s Imp July 1940—J&J			4.25
4s Water Jan 2 1936—	100			Beaumont 5s '52 op '32—A&O			4.50	4s Imp't March 1936—M&S			4.20
4s Jan 1 1945—J&J	100 1/4	101 1/4		5s Water Works 1954—M&S			4.50	Petersburg 4 1/2s 1952—A&O			4.25
4s Oct 1 1954—A&O	101			5s 1928-1930—A&O			4.50	Portsmouth—4 1/2s 1940—F&A			4.35
4s July 1956—J&J	101 1/2			5s 1931-1939—A&O			4.50	5 1/2s Aug 1 1951—F&A			4.45
4s May 2 1957—M&N 2				5s 1940-1965—A&O			4.50	4 1/2s Imp Oct 1 1942—A&O			4.35
4s May 1962—M&N	101 1/4			4s 1942 opt 1922—J&D			4.50	4 1/2s Sch & Sew 1938—J&J			4.35
4s Water 1962—J&D	101 1/4			Cisco 6s Fund 1949-62—F&A 5			6	4 1/2s 1930-1940—J&J			4.35
4s Oct 1 1964—A&O	101 1/4			Delburne 6s W W 52op'32 J&J			4.25	4 1/2s 1941-1954—J&J			4.35
3 1/2s Sch & Bd 1929—M&S	93 1/4			Dallas Co 1931—F&A			4.25	5s Water 1948—J&D			4.40
3s Sew & Imp't 1929—M&N	97 1/2			5s g Aug 1921—F&A			4.25	6s Refunding 1928—J&J			4.25
Westerly—4s 1927—M&S	99 3/4			5s 1928-1960—M&N	b 4.20	to 4.30	%	Richmond—6s 1927-29—J&J	b 4.9%	to 4.10	%
3 1/2s Water Feb 1929—F&A	98 1/2			4 1/2s Sch 1928-1952—M&N	b 4.20	to 4.30	%	6s July 1 1930—J&J			4.10
Woonsocket 4 1/2s Fd '41 J&D	103			4 1/2s 1928, 1938, 1939, 1942, 1943, 1944, 1945—J&J	b 4.20	to 4.30	%	4 1/2s Pub Imp 1949—J&J			4.05
6s Fund 1928-1935—M&N	105 1/2			4 1/2s 1928-'30—M&N	b 4.15	to 4.25	%	4 1/2s St & Pk Rd Sept '29—J&J			4
6s Fund 1936-1961—M&N	121			4 1/2s 1931-'45—M&N	b 4.15	to 4.25	%	4 1/2s 1958—J&J			4.05
4 1/2s Funding 1944—M&N	103 1/2			4 1/2s 1946-'65—M&N	b 4.15	to 4.25	%	4s 1927 to 1930—J&J			4
4 1/2s June 1927-1957—J&D	100 1/2			4s School 1927-1951—J&J	b 4.15	to 4.25	%	4s 1938 to 1943—J&J			4
5s Funded 1928-1959—A&O	108			Dallas Co 4 1/2s Sept 10 '51 April 10 '54 opt 1924—F&A			4.25	4s 1941—J&J			4
4s Funding 1947—A&O	97 1/2			5s Viad' & Bridge Feb 10 '10 '15 opt 1924—F&A			5	4s Elec Light 1942—J&J			4
3 1/2s Wat May 1 '31—M&N	97			ELPaso 5s WWPurch '50—A&O			4.45	4s 1943—J&J			4
SOUTH CAROLINA				5s Fund 1951 opt '31—M&S			4.45	Roads 4 1/2s Ref 1936—J&J			4.30
4 1/2s Blue 1928—J&J			3.75	5s School 1955 opt '35—J&J			4.45	4 1/2s Street Imp't May 1940—M&N			4.30
4s Refund 1952 opt 1932—J&J			3.55	5s Imp't Aug 1 1948—F&A			4.45	4 1/2s Pub Bldg 1941—M&N			4.30
Charleston—4 1/2s 1928—A&O			4	Fort Worth 5s 1951—A&O	b 4.20	to 4.30	%	4 1/2s Pub Bldg 1944—M&N			4.30
4 1/2s Jan 1962—J&J			4.20	5s 1929-1934—J&D	b 4.20	to 4.30	%	4 1/2s Apr 1952—A&O			4.30
4s Sewer 1929—A&O			4.10	5s 1935-1959—J&D	b 4.20	to 4.30	%	4s Street Imp't 1936—J&J			4.25
4s Refg '38 (tax-exem) J&J			4.15	4 1/2s Stimp '48 op aft '28 J&J	b 4.15	to 4.25	%	Stafford Co 5s 1942—J&J	b 4.20	to 4.40	%
Charleston Co 6s 1937—J&J			4.45	4 1/2s Sch '49 op aft '29 J&D	b 4.15	to 4.25	%	Staunton 5s 1929-58—M&S	b 4.20	to 4.40	%
Charav 5s '52 opt '32—July 1			4.70	4s Refunding 1941—J&J	b 4.15	to 4.25	%	Tazewell Co 6s 1927-46—J&J	b 4.10	to 4.45	%
Charleston 5s 1941—M&S			4.60	Galveston 5s 1927-1936—J&J			5	WASHINGTON			
6s May 15 '36-'40—M&N15			4.30	5s Grade Rail 1944—A&O			5	6s Gen Fund 1927-1940—J&J	b 3.75	to 4.0%	%
Columbia 5s Ref 1941—M&S			4.20	5s School 1927-1954—M&S			5	5 1/2s Feb 1 1931—F&A	b 4.20	to 4.10	%
4 1/2s Water 1945—J&J			4.35	5s 1928-1956—A&O			5	Aberdeen 5 1/2s '27-'31—J&D			5
Greenville—5s St 1942—J&J			4.35	4 1/2s Grad. &c. '48op'28 J&J			5	Clarke Co 5s '35 opt '25—Jan 1			4.80
6s Water 1958opt '38—F&A			4.35	4 1/2s Grad. &c. '49 op'29A&O			5	Everett 5s July 15 1931—J&J			4.80
Greenville Co 4 1/2s '40-'55—J&J			4.25	Galveston County—			4.90	5s June 1936—J&D			4.80
Lancaster S D—5s 1941—J&J			4.75	5s Bd Apr 10 '51op'31 A&O			4.90	5 1/2s Water 1934-1938—M&S			4.80
6s 1946—J&J			4.90	Grimes Co—			5	King Co—5s 1928—M&S			4.30
Marion Co 4 1/2s 1929-'30M&S			4.25	5 1/2s Road '28-'29—A&O10			5	5s Court House '33 opt May			4.50
4 1/2s 1931-1934—M&S			4.30	5 1/2s Road 1930-'54—A&O10			5	5s Road 1935—F&A			4.30
4 1/2s 1935-1941—M&S			4.35	Harris Co 4s '47 op '17 A&O			4.50	4 1/2s Harb opt '27-'30—F&A	b 4.85	to 4.80	%
Richland Co 6s 1933—J&J			4.30	4 1/2s Apr 1928-'30A&O10	b 4.10	to 4.20	%	Lewis Co 5s 1928-'32—M&S	b 4.85	to 5%	%
Rock Hill 5s 1951 opt '31—J&J			4.65	4 1/2s Apr 10 '31-'56—A&O10	b 4.20	to 4.30	%	Pacific Co 4 1/2s July 1 '28-'36			4.85
Spartanburg 4 1/2s 1935—A&O			4.25	Houston—5s Sew 1939—M&N			4.30	Pierce Co			
4 1/2s Water 1930-1939—J&J			4.25	5s Ref Oct 16 '41op'31—M&S			4.40	5s Sept 1 1928-37—Sept	b 4.60	to 4.70	%
4 1/2s Water 1940-1965—J&J			4.25	5s Mun Imp't '28-'36—F&A	b 4.20	to 4.30	%	4s Ref 1927 opt 1916—M&S			4.75
5s Sept 1 1939—J&J			4.35	4 1/2s Sept 1928-1952—M&N	b 4.20	to 4.30	%	Port of Seattle 5s '27-'55 M&S			4.8
6s Nov 1 1943—J&J			4.35	4 1/2s Oct 26 '38 op '28—A&O	b 4.20	to 4.30	%	4 1/2s Jan 1928-1955—J&J			4.80
Spartanburg Co			4.35	Palestine 5s Sch Aug 1 1929—			4.50	Seattle—5s 1927-1930—J&J			4.10
5s 1937-1947—M&S			4.35	'34, '39, '44, '49, '54, '59, '64			4.85	6s L & P Sys 1928-41—A&O			5
Sumter Co 5s '28-'52—J&J	b 4.20	to 4.45	%	Port Arthur 5s 1927-56—M&S			4.55	5 1/2s L & P 1929-43—M&N			5
York Co 4 1/2s 1928-50—J&J	b 4.25	to 4.40	%	5s Water Aug '28-'65—J&J			4.25	5s Light & Pow 1942-56A&O			4.25
				San Antonio—5s '27-'53—M&S	b 4.30	to 4.40	%	4 1/2s Sew 1931—J&J			4.25
SOUTH DAKOTA				5 1/2s W W 1928-'35—M&N	b 4.30	to 4.40	%	4 1/2s Light ext 1932—J&J			4.25
5s Rural Credit '33-'40—A&O			4.25	5 1/2s W W 1936-'65—M&N	b 4.30	to 4.40	%	4 1/2s 1928-1932—A&O	b 4.20	to 4.3	%
5s Sept 1941—M&S			4.25	5s Sept 1927-1953—M&S	b 4.30	to 4.40	%	4 1/2s 1933-1940—A&O			4.25
6s Mar 15 1931-35—M&S15			4.25	5s Sept 1931-1959—	b 4.30	to 4.40	%	4 1/2s 1941-1955—A&O			4.25
5s June 1 1927-39—J&D			4.25	5s Sept Imp Dist No 2 1943—	b 4.30	to 4.40	%	4 1/2s 1929-1935—A&O	b 4.05	to 4.20	%
5s Highway 1927-28—A&O			4.25	4 1/2s 1928-1967—J&J	b 4.30	to 4.40	%	4 1/2s 1936-1957—A&O	b 4.05	to 4.15	%
5s Jan 15 1934-40—J&J15			4.20	San Antonio S D 5s '56—F&A			4.35	4s April 1 1929—A&O			4.25
5 1/2s Jan 15 1943—J&J15			4.20	Waco—5s Nov 1 1934—M&N			4.40	Seattle School Dist No. 1—			
4 1/2s Rural Credit 1939—J&J			4.60	5s Sewer 1937—J&J			4.40	4 1/2s Mar '23 to '31—M&S			4.30
Aberdeen 4 1/2s Sewer '32—J&J			4.65	5s Water Works 1942—J&J			4.40	4s 1946-50—M&N			4.20
Blount Falls S D 5s 1931—J&D			4.50	4s Jan 1931—J&J			4.40	Spokane Co 5s '31 opt aft '21			5
Sioux Falls S D 5s 1935—A&O			4.65	Wichita Falls 6s 1950—M&N			4.60	Spokane 5s Park 1927—J&D			4.30
5 1/2s Dec 1 1940—J&D			4.80	5 1/2s 1927-1940—M&N			4.60	4 1/2s Bridge Const 1931—J&J			4.25
				5s Feb 10 1960—F&A10			4.60	4 1/2s Park 1962—J&J			4.25
				4 1/2s 1927-1955—M&N			4.60	4 1/2s Bridge 1927-36—J&J			4.25
				4 1/2s 1927-1960—J&D			4.60	Spokane S D No 81 4 1/2s '29 J&J			4.30
							4.60	4 1/2s May 1 1931—M&N			4.30
							4.60	Stevens Co—4 1/2s '29 opt '19			5
				UNITED STATES—See pages 16 & 48			4.20	Tacoma—5s 1927-33—J&D			4.60
							4.35	4 1/2s Water '39-'43(s-a)—J&J			4.40
							4.35	4 1/2s Lt & Pow 1929—J&J			4.40
							4.35	4 1/2s Refunding 1931—J&J			4.40
							4.35	3 1/2s Jan 1 1939—J&J			4.40
							4.35				
							4.35	WEST VIRGINIA			
							4.35	5s Highway 1927-1946—J&J	b 3.75	to 4%	%
							4.35	3 1/2s Jan 1 1939—J&J			3.85
							4.35	Charleston 4 1/2s '41 opt '27 J&J			4.40
							4.35	Charleston S D 5s '27-'52 J&J		to 4.30	%
							4.35	Clarksburg 5s '27-'53—A&O	b 4.10	to 4.35	%
							4.35	Clarksburg S D 5s '41 op '21M&S			4.40
							4.35	Hancock County—5s Grant			4.65
							4.35	Road Dist '46 opt '32—M&N			4.15
							4.35	Huntington 5s 1944—Oct			4.15
							4.35	5s			

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 Mar. 23; State institutions Mar. 23.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bld.	Ask.
Birmingham—					Per	share.
Amer Tr & Sav Bank	\$2,250,000	1,104,740	14,114,668	100	310	350
Birming'm Tr & Sav	1,000,000	1,258,881	18,934,313	100	415	450
Broth of L Eng B & T	500,000	469,559	1,261,802	100	110	122
First National Bank	1,500,000	4,076,732	36,094,093	100	610	630
Traders Nat Bank	250,000	199,283	3,971,322	100	200	225
Mobile—					Per	share.
First National Bank	300,000	1,703,127	16,272,771	100	565	575
Merchants' Bank	500,000	700,330	11,657,496	100	300	310
People's Bank	400,000	163,555	3,672,494	100	150	---
Montgomery—					Per	share.
First National Bank	1,000,000	728,887	8,422,299	100	215	225
Fourth Nat Bank	500,000	334,704	6,106,832	100	135	140
Alabama National Bk	300,000	83,000	2,361,724	100	105	108
Union Bank & Tr Co	100,000	159,033	1,093,021	100	220	230

ARIZONA—National banks Mar. 23; State institutions Mar. 23.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bld.	Ask.
Phoenix—					Per	share.
Citizens State Bank	100,000	5,300	650,000	100	---	---
Commercial Nat Bk	100,000	51,660	556,757	100	---	---
First Nat Bk of Ariz.	200,000	38,535	4,594,157	100	---	---
Phoenix Nat Bank	200,000	197,676	5,429,023	100	---	---
Phoenix Sav Bk & Tr	100,000	22,797	3,735,046	100	---	---
Valley Bank	1,050,000	315,025	13,063,497	100	---	---

ARKANSAS—National banks Mar. 23; State institutions Mar. 23.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bld.	Ask.
Little Rock—					Per	share.
Amer South Tr Co	1,000,000	389,270	15,594,439	25	---	---
Central Bank	200,000	43,765	955,178	100	110	115
Exchange Nat Bank	300,000	240,064	5,238,299	100	---	---
Federal Bk & Tr Co	200,000	27,792	1,695,398	---	---	---
People's Sav Bank	200,000	72,355	2,968,438	25	---	---
Twin City Bank	100,000	34,024	1,136,243	---	---	---
Bankers' Trust Co	300,000	164,546	7,458,469	100	---	---
Exchange Trust Co	100,000	144,132	1,695,509	100	---	---
Union Trust Co	500,000	350,891	8,332,708	100	---	---
W B Worthen Co	200,000	396,575	3,433,830	100	---	---
Pine Bluff—					Per	share.
Cotton Belt Bk & TCo	100,000	14,647	726,231	25	160	165
Nat Bank of Ark	100,000	251,580	2,631,676	100	280	285
Merch & Plant Bank	175,000	241,780	3,024,317	25	225	235
Peoples S B & Tr Co	100,000	81,624	600,221	25	145	150
Shimons Nat Bank	200,000	526,830	6,168,618	100	1310	---

CALIFORNIA—National banks Mar. 23; State institutions Mar. 23.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bld.	Ask.
Fresno—						
First National Bank	200,000	47,337	3,446,052	100	---	165 share.
Los Angeles.						
Bank of San Pedro	350,000	63,031	3,749,255	100	---	---
Bank of Hollywood	325,000	44,766	2,119,058	100	---	---
Citizens' Nat Bank	4,000,000	2,458,286	47,167,168	100	438	---
Farmers & Merch Nat	2,000,000	2,764,485	47,143,982	100	500	---
Fed Tr & Sav Bank	500,000	186,523	3,804,778	100	150	---
First Nat Bk, San P.	200,000	57,939	2,335,187	100	---	---
First National Bank	3,500,000	4,920,756	89,068,858	100	500	---
California Bank	3,000,000	2,227,372	90,507,997	100	425	---
California Trust Co	500,000	426,183	617,962,521	100	417	---
Merch Nat Tr & Sav Bk	4,000,000	4,968,953	122,685,129	100	392 1/2	---
Nat City Bk of L.A.	1,000,000	136,225	10,311,268	100	150	---
Security Tr & Sav Bk	2,000,000	7,857,716	232,176,092	100	460	---
Citizens Tr & Sav Bk	2,000,000	2,411,946	54,215,162	100	---	---
Pacific National Bk	1,000,000	219,544	7,742,873	100	136 1/2	---
Pacific-S W T & S B	6,900,000	8,064,003	207,816,264	100	---	---
Pan Am Bank of Cal.	2,000,000	767,951	5,183,934	---	---	---
Peoples Nat Bank	500,000	86,143	3,421,260	100	---	---
Seaboard Nat Bank	1,000,000	126,289	4,656,299	100	---	---
U S National Bank	3,000,000	213,883	8,246,868	100	190	---
Union Bank & Trust	3,000,000	1,017,597	17,047,488	100	192	---
Wiltshire Nat Bank	200,000	52,956	1,127,695	100	---	---
Oakland—					Per	share.
Central Sav Bank	1,200,000	2,020,787	30,816,482	100	300	325
Central Nat Bank	1,200,000	1,992,825	24,719,317	100	300	325
First National Bank	500,000	62,500	3,697,600	100	115	---
Farmers & Mer Sav	300,000	196,768	5,371,320	100	135	---
Oakland Bank	1,500,000	3,562,189	58,524,270	100	---	360
Pasadena						
Central Nat Bank	100,000	25,000	1,917,435	100	200	250
Citizens Savings Bk	300,000	262,716	3,988,991	100	270	300
Comm'l Bk of Pasad	100,000	414,938	351,999	100	---	---
First National Bank	450,000	332,395	5,390,388	100	---	---
Pasadena Nat Bank	100,000	39,064	1,727,732	100	---	---
Security Nat Bank	300,000	172,284	3,261,687	100	---	---
First Trust & Sav Bk	900,000	746,708	11,799,641	100	---	---
Sacramento					Per	share.
California Nat Bank	1,500,000	1,112,870	19,788,409	100	---	250
Capital Nat Bank	500,000	520,049	10,793,323	100	---	---
California Tr & S Bk	450,000	483,067	14,225,707	100	---	---
Farm & Mech Bank	350,000	431,315	10,133,881	100	---	---
Merchants Nat Bank	200,000	173,805	2,453,460	100	175	---
People's Bank	800,000	314,694	7,801,203	100	125	---
San Bernardino						
American Nat Bank	150,000	104,265	1,972,989	100	---	---
San Bernardino N Bk	100,000	363,434	1,887,479	100	---	---
San Bern Co Sav Bk	150,000	398,398	2,982,171	100	---	---
San Diego						
First National Bank	1,000,000	1,311,743	17,216,835	100	300	325
First Trust & Sav Bk	500,000	281,726	5,788,308	100	175	200
San Diego Tr & S Bk	400,000	1,234,997	10,266,143	100	400	425
Secur Comm & S Bk	300,000	127,375	3,201,345	100	175	200
United States Nat Bk	100,000	45,971	1,769,688	100	150	---

CALIFORNIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bld.	Ask.
San Francisco—					Per	share.
Amer Bank of San Fr	5,000,000	11,843,399	70,490,582	100	198	200
Anglo London-Paris	1,000,000	111,815	2,727,626	100	---	---
National Bank	5,000,000	4,213,918	97,770,018	100	213	219
Bank of Calif, N A	8,500,000	9,138,658	82,620,653	100	242 1/2	250
Bank of Italy Nat Tr	30,000,000	27,892,946	569,557,547	100	---	---
Savings Bank	30,000,000	27,892,946	569,557,547	100	---	---
Banca Popolare Fu-	1,057,000	329,510	18,426,798	100	125	---
gazi	1,057,000	329,510	18,426,798	100	125	---
Bank of Montreal	1,000,000	111,815	2,727,626	100	---	---
Brotherhood Natl Bk	450,000	115,228	1,837,289	100	---	130
Canadian Bk of Com	750,000	723,897	4,920,263	100	---	---
Crocker First Nat Bk	6,000,000	3,457,002	62,168,024	100	319	320
Donohoe-Kelly B Co	650,000	234,373	2,118,618	100	---	---
French-Amer Bank	1,250,000	1,011,314	20,879,528	100	280	---
The San Fran Bank	1,200,000	4,518,175	107,356,808	1000	1000	11500
Humboldt Bank	1,200,000	1,599,220	27,736,645	100	350	400
Liberty Bank of Am	1,500,000	1,744,173	41,255,087	100	---	---
Mission Sav Bank	500,000	1,210,328	9,203,135	100	110	115
Pacific Nat Bank	1,000,000	254,204	4,852,347	100	120	---
Wells Fargo Bank &	9,000,000	8,393,569	112,719,178	100	265	270
Union Trust Co	10,000,000	11,387,146	233,108,329	100	350	355
American Trust Co	1,500,000	2,267,316	64,496,275	100	370	380
Anglo-Calif Trust Co	5,500,000	5,298,738	177,474,822	100	300	---
Merchants Trust Co	1,500,000	1,160,720	30,847,645	50	190	200
Crocker First Federal	4,500,000	874,146	39,726,765	100	---	---
United Bank & Tr Co	4,500,000	874,146	39,726,765	100	---	---
San Jose—					Per	share.
First National Bank	600,000	844,765	7,153,467	100	---	---
Growers Bank	300,000	51,131	1,433,063	100	---	---
Security Sav Bank	100,000	344,647	3,039,637	100	---	---
Security State Bank	100,000	348,305	1,874,518	100	---	---
Stockton—						
City Bank	500,000	315,222	3,849,432	80	---	---
First National Bank	200,000	571,983	1,185,589	100	---	---
Stockton S & L Bank	1,000,000	631,010	6,941,263	100	---	---
Union Safe Dep Bank	310,000	748,546	1,645,640	100	---	---

CANADA—See last page.

COLORADO—National banks Mar. 23; State institutions Mar. 23.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bld.	Ask.
Colorado Spgs.					Per	share.
Colorado Sav Bank	50,000	236,022	2,081,619	100	---	---
Colorado Spgs Nat B	100,000	122,711	1,800,094	100	---	---
Exchange Nat Bank	300,000	326,692	5,192,801	100	---	---
First National Bank	300,000	378,727	5,438,417	100	---	---
Colorado Title & Tr Co	150,000	95,912	1,823,220	100	---	---
Denver—					Per	share.
American Nat Bank	500,000					

CONNECTICUT—(Concluded)

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share.

DELAWARE—National banks Mar. 23; State institutions Mar. 23.

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share.

DISTRICT OF COLUMBIA—Nat. banks Mar. 23; State institutions Mar. 23

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share.

FLORIDA—National banks Mar. 23; State institutions Mar. 23.

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share.

GEORGIA—National banks Mar. 23; State institutions Mar. 23.

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share.

IDAHO—National banks Mar. 23.

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share.

ILLINOIS—National Banks Mar. 23; State institutions Mar. 23.

Table with columns: Bank Name, Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share.

* Sale price. † Branch of Savannah. a Oct. 11 1926. b June 30 1926. c April 12 1926. d Dec. 31 1926. e Feb. 19 1927. g Partial payments. ‡ Failed March 22 1927. k March 23 1927. l Last sale. r Capital increase. s Capital increase of \$500,000 through sale of 5,000 shares of new stock pending. t New stock. z Ex-dividend.

ILLINOIS—(Concluded).

Table listing banks in Illinois with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Chicago (Concl.), Elgin, Peoria, Springfield, and Terre Haute.

IOWA—(Concluded)

Table listing banks in Iowa with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes entries for Cedar Rapids, Council Bluffs, Davenport, Des Moines, Dubuque, and Sioux City.

KANSAS—National banks Mar. 23; State institutions Mar. 23.

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

KENTUCKY—National banks Mar. 23; State institutions Dec. 31.

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

LOUISIANA—National Banks Mar. 23; State institutions Mar. 23.

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

INDIANA—National banks Mar. 23; State institutions Mar. 23;

Table listing banks in Indiana 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 Mar. 23; State institutions Mar. 23.

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

* Sale price. † Private banks, stocks closely held. a Oct. 11 1926. b June 30 1926. c Oct. 15 1926. d Dec. 31 1926. e Sept. 8 1925. f Merged with Consolidated National Bank Jan. 1 1927. g Jan. 8 1927. h Merged with Security Savings Bank on March 24 1927. i March 23 1927. k Dec. 31 1925. l Last sale. m Failed July 29 1926. n Name changed effective May 1, 1927. r Consolidated statement. z Ex-dividend.

LOUISIANA (Concluded)

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

MAINE—National banks Mar. 23; State institutions Mar. 23.

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

MARYLAND—National banks Mar. 23; State institutions Mar. 31.

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

MASSACHUSETTS—Nat. banks (excl. Boston) Mar. 23; State insts. Mar. 23.

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

MASSACHUSETTS—(Concluded)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Rows include Haverhill, Holyoke, Lawrence, Lowell, Lynn, New Bedford, Peabody, Salem, Springfield, Taunton, Worcester, etc.

MICHIGAN—National banks Mar. 23; State institutions Mar. 23.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Rows include Bay City, Detroit, Grand Rapids, Saginaw, etc.

* Sale price. a Mar. 23 1927. b June 30 1926. c Includes savings deposits. d Dec. 31 1926. f Absorbed First State Bank on March 21 1927. g Includes trust deposits. l Last sale. m Capital increase. n Nominal. r Mar. 30 1926. s April 12 1926. v Acquired by Nat'l Shawmut Bk. April 13, 1927. t Name changed Jan. 20 1917. z Ex-Div. y New Stock. z Increasing capital stock, offering stockholders new stock at \$185 per share.

MINNESOTA (Concl.)—National banks Mar. 23; State institutions Mar. 23;

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Minneapolis, St. Paul, and other banks.

MISSISSIPPI—National banks Mar. 23; State institutions Mar. 23;

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Jackson and Vicksburg.

MISSOURI—National banks Mar. 23; State institutions Mar. 23.

Large table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Kansas City, St. Joseph, St. Louis, and many other banks.

MONTANA—National banks Mar. 23; State institutions Mar. 23.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Butte and Helena.

NEBRASKA—National banks Mar. 23; State institutions Mar. 28.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Lincoln and Omaha.

NEW HAMPSHIRE—National banks Mar. 23; State institutions Mar. 23.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Manchester, Nashua, and Portsmouth.

NEW JERSEY—National banks Mar. 23; State institutions Mar. 23.

Large table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Asbury Park, Atlantic City, Camden, East Orange, Elizabeth, Hoboken, Jersey City, and many other banks.

* Sale price. a March 23 1927. b Sept. 30 1926. c June 30 1926. d Nov. 22 1926. e Dec. 31 1926. h Taken over by Liberty National Bank on April 16 1927. i Last sale. s Guaranty Fund. t New stock. v Ex-rights. z Ex-div.

NEW JERSEY—(Concluded)

Table listing banks and trust companies in New Jersey, including Long Branch, Morristown, Mt. Holly, Newark, Paterson, Passaic, Plainfield, Trenton, Woodbury, and Woodbury National Bank. Columns include Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

NEW YORK—(Continued)

Table listing banks and trust companies in New York, including Buffalo, Elmira, New York City, Albany, and Rochester. Columns include Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

NEW YORK—National banks (except New York City), Mar. 23; State institutions, Mar. 23 1927.

Table listing national banks and state institutions in New York, including Albany, Auburn, Binghamton, Brooklyn, and Schenectady. Columns include Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

* Sale price. a March 23 1927. b June 30 1926. c Capital increase effective March 31 1927. d Dec. 31 1926. e Nov. 15 1926. f Merged April 28, 1927 with Hanover National Bank. g Capital increase effective Feb. 15 1927. h Increase effective March 22 1927. i Increase approved Feb. 23 1927. j Last sale. n Capital increased April 1, 1927. t New stock. v Ex 100% stock dividend. x Ex-dividend. y Ex-rights.

NEW YORK (Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask
Syracuse—	\$	\$	\$		Per	share
City Bank Trust Co.	2,500,000	1,389,931	31,054,794	100	200	205
Liberty Nat Bank	300,000	244,616	4,339,587	100	200	200
Merch Nat Bk & Tr.	500,000	669,719	6,125,549	100	218	225
Salt Springs Nat Bk.	800,000	496,568	6,928,564	100	270	280
Third National Bank	300,000	274,557	4,291,214	100	175	---
First Trust & Dep Co.	2,500,000	2,817,530	50,755,123	100	312	---
Syracuse Trust Co.	1,500,000	1,489,232	37,466,804	100	289	295
Troy—					Per	share.
Manufact'rs Nat Bk.	1,000,000	1,703,984	28,092,705	100	410	425
National City Bank.	300,000	651,873	7,495,288	100	230	---
Nat St Bk of Troy.	250,000	492,838	4,536,511	100	240	250
Union Nat Bank.	300,000	557,296	6,609,648	50	80	100
United Nat Bank.	240,000	480,817	808,438	100	300	325
Troy Trust Co.	200,000	233,422	4,300,530	100	200	---
Utica—					Per	share.
First Bk & Tr.	1,500,000	2,401,685	20,908,536	100	245	250
Oneida Nat Bank.	600,000	1,103,755	5,676,521	100	248	250
Citizens' Trust Co.	1,000,000	1,214,401	17,393,328	100	235	240
Utica Tr & Dep Co.	1,000,000	948,652	15,381,244	100	225	230
Utica Nat Bk & Tr.	1,000,000	441,383	5,712,605	100	98	100
Watertown—					Nom.	prices
Jefferson Co Nat Bk	500,000	580,381	6,819,529	100	240	---
Watertown Nat Bk	200,000	268,041	4,082,811	100	225	235
North N Y Tr Co.	400,000	1,077,745	8,724,131	100	325	350
Westchester Co—					Per	share.
Mt. Vernon—1st N.	200,000	1,087,750	9,717,519	100	550	---
American Nat Bank.	250,000	552,284	6,517,095	100	---	---
Mt Vernon Tr Co.	750,000	900,529	18,498,368	100	430	450
New Rochelle—						
Central Nat Bank.	200,000	133,372	1,719,752	100	---	---
Nat City Bank.	400,000	636,305	12,041,554	100	---	---
North Ave Bank.	150,000	157,043	2,914,616	100	250	---
Huguenot Tr Co.	250,000	232,918	5,545,436	100	140	145
N Rochelle Tr Co.	200,000	811,169	10,117,109	100	---	600
Ossining—1st Nat & Trust Co.	125,000	225,929	1,111,292	100	250	---
Ossining Trust Co.	200,000	221,654	2,607,301	100	---	400
Peekskill—						
Westches Co Nat.	100,000	760,604	7,495,288	50	400	---
Pleasantville—						
Mt Pleas. Bk & Tr Co.	200,000	212,013	3,062,754	100	300	---
Port Chester—1st N. Bk. & Tr Co.	250,000	372,375	5,600,707	100	325	340
Mutual Trust Co.	300,000	290,746	4,328,000	100	240	255
Rye—Rye Nat Bk.	100,000	194,568	3,368,312	100	300	---
Tarrytown N B & Tr Co.	200,000	193,376	2,080,130	100	250	---
White Plains—						
Citizens Bank.	250,000	420,148	7,501,537	100	---	---
West Title & Tr Co.	1,000,000	1,222,579	4,777,564	100	550	600
County Trust Co.	300,000	1,034,370	9,531,226	100	---	---
Yonkers—First Nat.	300,000	671,673	9,947,825	50	225	230
Yonkers Nat Bank & Trust Co.	200,000	301,805	7,424,212	100	350	---
Yonkers Tr Co.	300,000	1,230,373	9,991,449	100	850	---
Yonkers Trust Co.	350,000	192,013	9,445,565	100	170	175

NORTH CAROLINA—Nat. banks Mar. 23; State institutions Mar. 23.

Asheville—						
American Nat'l Bank	200,000	83,149	2,506,651	100	---	150
Central Bk & Tr Co.	500,000	603,829	16,374,429	---	---	---
Nat Bank of Comm.	200,000	103,519	2,217,407	---	---	---
Comm'ce Un'n Tr Co.	250,000	48,117	---	---	---	---
Charlotte—					Per	share.
Charlotte Nat Bank.	500,000	760,671	4,570,050	100	200	225
Commercial Nat Bk.	500,000	709,297	3,331,370	100	225	240
First National Bank.	300,000	712,909	1,922,398	100	325	---
Mer & Farm N Bk.	200,000	567,055	2,916,195	100	300	---
Union Nat Bank.	200,000	445,885	3,202,323	100	340	360
American Trust Co.	1,200,000	945,125	14,531,177	100	200	210
Independ'ce Tr Co.	1,000,000	852,811	9,288,297	100	185	190
Durham—						
Citizens' Nat Bank.	100,000	130,000	1,750,000	100	180	185
Fidelity Bank.	100,000	995,638	6,792,273	25	225	---
First National Bank.	600,000	604,170	7,432,610	100	185	190
Home Savings Bank.	100,000	97,520	1,370,274	25	48	50
Merchants' Bank.	100,000	166,248	1,885,763	50	110	120
Greensboro—						
Atlantic Bk & Tr Co.	1,250,000	1,002,569	10,540,649	100	180	180
Greensboro Bk & Tr.	800,000	464,330	4,037,641	100	155	160
Raleigh—					Per	share.
Citizens Nat Bank.	300,000	206,005	4,094,896	100	170	---
Comm'l Nat Bank.	600,000	285,080	8,580,028	100	141	---
Raleigh Bk & Tr Co.	200,000	135,023	1,865,141	100	1350	---
Raleigh S B & Tr Co.	15,000	195,239	1,815,990	---	240	---
Wilmington—					Per	share.
Murchison Nat Bk.	1,000,000	1,159,209	12,861,370	100	198	200
People's Sav Bank.	65,000	202,012	2,162,823	25	105	125
Wilm Sav & Tr Co.	300,000	492,971	4,640,884	50	200	220
Winston-Salem—						
People's Nat Bank.	150,000	40,000	1,650,000	100	95	125
Wachovia Bk & Tr.	2,500,000	2,224,294	40,845,381	100	200	210

NORTH DAKOTA—Nat. banks Mar. 23.

Fargo—					Per	share.
Dakota Nat Bank.	150,000	97,043	1,719,568	100	---	---
Fargo National Bk.	50,000	67,608	831,417	100	---	---
First National Bank.	300,000	301,739	6,654,866	100	---	---
Merchants Nat Bk.	100,000	149,398	2,329,347	100	---	---
Security Nat Bank.	100,000	27,855	1,320,457	100	---	---
Northern Trust Co.	100,000	685,876	739,585	100	---	---

OHIO—National banks Mar. 23; State institutions Mar. 23.

Akron—					Per	share.
Central Sav & Tr.	1,000,000	791,871	15,717,490	100	250	---
Commercial S & Tr.	300,000	372,772	5,168,942	100	200	---
Depositors Sav & Tr.	500,000	627,456	7,676,896	100	200	225
Dime Savings Bank.	200,000	255,479	3,333,716	100	195	205
Ohio State Bk & Tr.	500,000	648,086	9,401,415	100	175	185
Standard Sav Bank.	100,000	27,652	541,313	100	90	100
Firestone Pl Tr & SB	200,000	220,711	5,169,635	100	160	180
First Trust & S Bk.	1,500,000	2,404,412	28,704,597	100	280	300
Canton—						
Cent Sav B & T Co.	200,000	79,531	3,887,682	100	165	---
Dime Savings Bank.	500,000	265,020	5,243,163	100	---	190
First National Bank.	500,000	1,273,616	11,391,783	100	375	---
Cincinnati—					Per	share.
Atlas Nat Bank.	400,000	1,157,418	8,997,345	100	430	---
Bk of Comm & Tr Co.	500,000	163,605	4,148,410	100	150	160
Brighton Bk & Tr Co.	500,000	523,000	14,704,208	100	550	---
Brotherhood of Ry.	200,000	60,938	4,246,782	100	110	---
Clerks Nat Bk.	200,000	282,251	3,900,996	100	250	---
Cinn Bk & Tr Co.	150,000	283,814	2,261,131	100	50	60
Columbia B & S Co.	100,000	326,663	8,488,757	100	150	165
Cosmop Bk & Tr Co.	350,000	5,377,091	44,239,152	100	345	350
First National Bank.	6,000,000	1,234,841	8,019,654	100	225	235
Hyde Park Sav Bank.	100,000	129,886	1,961,803	100	225	235
Lincoln Nat Bank.	500,000	292,291	2,612,235	50	140	175
North Side Bank.	100,000	135,352	2,750,788	50	120	125
Oakley Bank.	100,000	613,450	9,569,151	100	360	400
Pearl Market Bk & Tr Co.	400,000	---	---	100	---	---

OHIO—(Concluded)

	Capital	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask
Cincinnati (Con.)	\$	\$	\$		Per	share
People's Bk & Sv Co.	200,000	331,345	4,576,127	100	265	---
Prov S Bk & Tr Co.	1,620,000	2,040,077	33,245,971	100	40	42
Second Nat Bank.	1,000,000	883,177	10,185,516	100	215	225
So Ohio S Bk & Tr Co.	250,000	411,660	5,147,739	100	225	---
Wash Bk & Sav Co.	250,000	107,500	3,068,142	100	165	---
Western Bk & Tr Co.	1,000,000	1,593,794	17,345,124	100	300	325
Central Trust Co.	14,000,000	4,643,904	35,025,285	---	255	265
Fifth Third Union Trust Co.	5,000,000	6,817,252	79,750,946	---	323	330
Cleveland—					Per	share
Amer Sav Bank Co.	100,000	282,884	3,631,000	100	360	500
Broth'd of Loco Eng Co-Oper Nat Bk.	1,000,000	c398,274	23,174,452	100	---	---
Central Nat Bank.	1,800,000	3,483,281	46,948,973	100	290	---
Clev Sav & Loan Co.	250,000	336,125	3,021,524	100	---	132 1/2
Lorain St Sav & Tr.	500,000	648,077	8,779,892	100	---	280
Midland Bank.	2,000,000	1,136,280	24,778,207	100	---	---
National City Bank.	2,000,000	1,125,829	24,991,412	100	175	---
Pearl St S & Tr Co.	1,500,000	c1,070,050	27,885,003	100	275	285
United Bk & Tr Co.	1,500,000	1,090,344	23,974,498	100	296	---
Cleveland Trust Co.	8,600,000	5,309,718	23,969,892	100	285	308
Guardian Trust Co.	4,000,000	6,042,347	124,384,345	100	308	---
Lake Erie Trust Co.	1,000,000	265,173	5,519,017	100	---	---
Union Sav & L Co.	900,000	c868,452	3,807,			

PENNSYLVANIA—Nat. banks (except Phila.) Mar. 23; State inst. Mar. 23

PENNSYLVANIA—(Concluded).

Table listing various banks and trust companies in Pennsylvania, including Allentown, Altoona, Harrisburg, Lancaster, Philadelphia, and Reading. Columns include Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. prices.

Table listing various banks and trust companies in Pennsylvania, including Philadelphia (Continued), Pittsburgh, and Reading. Columns include Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. prices.

* Sale price. a Consolidated with Bank of Pittsburgh, N. A., on March 7 1927. b March 23 1927. c Increase approved March 22 1927. d Sept. 27 1926. f Capital increase. g Dec. 31 1926. i Merged with Colonial Trust Co. of Phila. March 21 1927. j Last sale. k Ex-dividend.

PENNSYLVANIA (Concluded).—

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Wilkes-Barre—						
Dime Bk Tit & Tr Co	400,000	\$ 688,754	\$ 3,957,557	50	188	share
First National Bank	750,000	1,951,178	7,881,657	100	375	-----
Hanover Bk & Tr	250,000	n366,466	1,696,843	50	140	145
Heights Deposit Bk	50,000	n211,758	1,642,522	50	225	240
Liberty St Bk & Tr Co	150,000	n108,922	1,354,818	50	110	-----
Miners' Bk of W-B	2,000,000	4,848,641	18,981,052	50	2-5	-----
Penn Bk & Tr Co	200,000	n352,022	2,431,276	100	295	-----
Second Nat Bank	1,000,000	2,713,914	10,738,755	100	490	-----
So Side Bk & Tr Co	125,000	n160,877	1,726,273	50	120	125
Union Sav Bk & Tr	475,775	n359,154	1,775,741	25	50	-----
W-B Dep & Sav Bk	300,000	n740,569	5,211,890	50	400	425
Wyoming Nat Bank	500,000	1,037,709	5,885,541	50	160	-----
Wyoming Val Tr Co	350,000	1,511,393	5,568,419	50	250	260
Williamsport—						
First National Bank	300,000	545,560	4,191,799	100	275	share.
Williamsport N Bk	250,000	356,821	1,362,510	100	240	-----
Lycoming Trust Co	2,000,000	525,542	13,979,756	100	205	225
Susq Trust Co	500,000	734,266	4,267,803	50	120	120
York—						
Central Nat Bank	250,000	268,048	1,968,899	100	180	-----
Droy & Mech N Bk	150,000	428,246	2,234,530	100	290	-----
First National Bank	500,000	645,373	5,747,192	100	230	-----
Industrial Nat Bank	100,000	192,456	1,262,363	100	180	-----
Western Nat Bank	225,000	402,228	2,866,032	100	180	-----
York Co Nat Bank	300,000	939,173	3,076,160	20	65	-----
York N Bk & Tr Co	500,000	611,769	3,412,658	25	60	-----
Chas Savs & Tr Co	500,000	268,220	2,559,697	25	39	40
Guar Tr Co of York	500,000	598,322	3,125,435	25	62	-----
York Trust Co	500,000	768,383	3,534,384	50	120	-----

RHODE ISLAND—National banks Mar. 23; State institutions Mar. 23.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Newport—						
Aquidneck Nat Exch	300,000	n352,160	6,526,588	50	-----	1111
Bk Sav Co	120,000	n108,743	607,824	60	91	93
Newport Nat Bank	300,000	n361,833	3,084,832	100	160	165
Providence—						
Blackstone Can Nat	500,000	906,451	3,974,243	25	71	-----
Columbus Exch Bk	200,000	n104,465	3,028,188	50	-----	-----
High Street Bank	120,000	207,457	2,212,397	50	100	-----
Mechanics' Nat Bk	500,000	a495,033	6,239,797	50	60	-----
Nat Bank of Comm	850,000	1,233,141	8,005,539	50	104	-----
Phenix Nat Bank	450,000	1,296,196	3,051,243	50	120	-----
Providence Nat Bk	1,500,000	2,948,810	13,416,832	100	278	-----
Industrial Trust Co	4,000,000	9,408,442	138,898,558	100	405	415
Lincoln Trust Co	125,000	n142,639	1,281,262	25	-----	-----
Rhode I Hos Tr Co	3,000,000	6,876,662	100,083,861	1000	5000	-----
Union Tr Co	1,000,000	n1,012,747	23,033,907	100	198	-----
Woonsocket—						
Citizens' Nat Bank	100,000	52,100	1,184,000	100	110	-----
National Globe Bk	100,000	92,100	818,900	25	45	47
Woonsocket Trust Co	75,000	183,546	3,460,802	100	-----	-----

SOUTH CAROLINA—National banks Mar. 23; State institutions Mar. 23.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Charleston—						
Atlantic Nat Bank	200,000	170,179	3,418,887	100	150	-----
Atlantic Sav Bank	200,000	507,701	3,829,902	100	271	280
Carolina Sav Bank	200,000	205,954	2,380,531	100	225	250
Miners & Merch Bk	50,000	41,877	452,794	100	120	125
People's-First Nat Bk	1,000,000	678,407	8,648,004	100	140	150
Greenville—						
Amer Bk & Tr Co	225,000	n43,920	1,005,212	100	105	110
Farmers & Mer Bk	25,000	653	213,164	50	-----	50
First National Bank	200,000	303,856	1,940,506	100	-----	-----
Peoples Nat Bk	200,000	493,649	2,953,988	100	-----	-----
Piedmont Sav & Tr	50,000	96,124	2,090,214	e	200	210
So Carolina Nat Bk	1,100,000	1,056,829	22,514,577	100	200	210
Woodside Nat Bk	250,000	73,976	1,937,164	100	119	121
Spartanburg—						
American Nat Bk	150,000	155,640	691,910	100	150	160
Bank of Commerce	100,000	70,526	727,381	100	140	146
Carolina Nat Bank	200,000	58,287	1,096,313	100	98	100
Central Nat Bank	400,000	338,261	3,518,233	100	162	165
Dollar Sav Bank	100,000	4,622	539,396	100	75	80
First National Bank	500,000	411,373	3,123,711	100	140	145
Mer & Farm Bank	100,000	130,207	822,421	100	215	221
Southern Trust Co	60,000	39,371	425,060	100	135	140

TENNESSEE—National banks Mar. 23; State institutions Nov. 22.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Chattanooga—						
Amer Tr & Bkg Co	500,000	707,737	4,192,054	100	-----	-----
Chattanooga 8 Bk & Trust Co	1,000,000	686,117	6,165,054	100	-----	-----
First National Bank	1,250,000	1,468,889	19,183,163	100	-----	-----
Hamilton Nat Bank	1,500,000	862,454	14,547,149	100	-----	-----
Hamilton Tr & S Bk	250,000	263,674	3,397,674	100	-----	-----
Knoxville—						
City National Bank	600,000	522,559	14,114,186	100	300	325
East Tenn Nat Bank	1,000,000	673,844	8,321,819	100	240	250
East Tenn Sav Bank	200,000	167,446	4,163,680	100	-----	-----
Holston Nat Bank	600,000	805,758	6,495,852	100	225	175
Union Nat Bank	500,000	159,498	6,243,642	100	165	175
Memphis—						
Bank of Com & Tr Co	3,000,000	2,535,995	29,908,991	100	360	365
Columbia Sav Bank	100,000	65,324	750,324	100	155	160
First National Bank	1,000,000	923,366	19,879,619	100	293	298
Fidelity Bk & Tr Co	1,000,000	115,844	4,844,765	100	90	91
Liberty 8 Bk & Tr	300,000	228,026	4,322,585	100	120	125
Man Sav Bk & Tr	150,000	234,556	4,327,628	100	475	-----
Solvent 8 Bk & Tr	100,000	1,531	711,521	10	4	5
State Savings Bank	50,000	73,982	1,399,209	100	303	-----
Union & Planters' Bank & Trust Co	2,500,000	425,679	28,589,210	100	128	131

TENNESSEE—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Nashville—						
American Nat Bank	1,500,000	1,513,306	20,308,875	100	360	380
American Trust	500,000	322,966	4,860,551	100	290	300
Broadway Nat Bank	300,000	335,327	4,616,856	100	300	310
Central Nat Bank	300,000	102,756	2,359,851	100	176	180
Commerce-Union Bk	500,000	425,000	6,700,000	100	225	235
Fourth & 1st Bk & Tr Co	500,000	302,101	7,802,675	100	370	375
Fourth & First N B	1,500,000	1,617,158	22,173,191	100	360	375
Tennessee Hermitage National Bank	300,000	67,382	1,408,625	100	100	101
Liberty Bk & Tr Co	100,000	23,745	657,421	100	126	128
Nashville Trust Co	350,000	507,283	4,209,427	100	370	375

TEXAS—National banks, Mar. 23; State institutions, Mar. 23.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Austin—						
American Nat Bank	300,000	n537,262	5,436,623	100	265	share
Austin Nat Bank	300,000	787,650	7,686,420	100	250	-----
Citizens State Bank	125,000	37,873	2,358,841	100	-----	-----
Texas Bank & Trust	200,000	56,410	1,906,901	100	125	-----
Beaumont—						
American Nat Bank	250,000	545,098	5,914,957	100	300	share
City Nat'l Bank	250,000	122,480	3,633,148	100	125	-----
First National Bank	400,000	500,989	11,223,818	100	225	-----
Secur St Bk & Trust	100,000	25,664	874,552	100	120	-----
Texas National Bank	250,000	122,447	4,368,994	100	-----	110
Dallas—						
Am Exch Nat Bank	5,000,000	4,244,442	45,161,396	100	290	295
City National Bank	3,000,000	1,821,117	27,580,324	100	290	-----
Mercantile Nat Bank	750,000	200,799	9,759,159	100	115	116
Mercantile Tr & S Bk	250,000	79,485	2,375,355	100	115	116
Dallas Nat Bank	500,000	197,177	4,268,989	100	140	145
Republic Nat Bank	2,500,000	1,826,049	24,017,009	100	225	230
Nat Bk of Comm'ce	150,000	414,979	4,218,584	100	270	-----
North Texas Nat Bk	1,000,000	432,285	12,641,551	100	140	145
Dallas Tr & Sav Bk	1,000,000	408,584	4,541,751	100	150	155
Republic Tr & Sav Bk	500,000	136,843	2,377,069	100	130	-----
State Trust & Sav Bk	100,000	74	1,136,864	100	-----	-----
El Paso—						
El Paso Nat Bank	300,000	126,000	2,110,782	100	130	150
First National Bank	1,000,000	240,425	9,987,893	100	100	120
State Nat Bank	300,000	373,248	11,354,277	100	275	-----
Amer Tr & Sav Bk	300,000	70,813	2,190,003	100	-----	-----
Fort Worth—						
Continental Nat Bk	750,000	325,327	9,225,111	100	-----	150
First National Bank	1,000,000	972,757	24,148,939	100	250	300
Ft Worth State Bank	100,000	10,000	800,000	100	-----	-----
Ft Worth Nat Bank	2,000,000	1,585,897	31,748,720	100	300	325
Stockyards Nat Bk	200,000	130,000	3			

VERMONT—National banks Mar. 23; State Institutions Jan. 1.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Barre—						
Granite S B & Tr Co	75,000	96,946	2,846,576	100	-----	-----
People's Nat Bank	100,000	223,000	4,264,087	100	-----	-----
Quarry S Bk & Tr Co	100,000	54,870	1,844,496	100	-----	-----
Burlington—						
Chittenden Co Trust	200,000	267,777	4,370,719	180	150	Per share.
Howard Nat Bank	500,000	364,421	4,076,591	100	135	-----
Merchants Nat Bank	150,000	223,874	563,846	40	65	-----
Burlington Trust Co.	250,000	580,126	6,053,503	100	150	-----
Montpelier—						
Capital S B & Tr Co.	100,000	a 180,643	2,846,266	100	165	-----
First National Bank	150,000	111,017	2,483,954	100	125	-----
Montpelier Nat Bank	150,000	160,962	1,978,775	100	125	135
Montp'r S B & Tr Co	100,000	109,725	4,540,489	100	350	-----
Rutland—						
Baxter Nat Bank	100,000	115,474	513,343	100	-----	Per share.
Clement Nat Bank	100,000	233,000	2,900,000	100	-----	-----
Killington Nat Bank	100,000	164,283	358,835	100	-----	-----
Rutland Co Nat Bk.	100,000	b 153,284	1,554,498	100	-----	-----
Rutland Trust Co.	50,000	a 316,848	2,197,163	100	-----	-----

VIRGINIA—National banks Mar. 23; State institutions Mar. 23.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Lynchburg—						
First National Bank	1,000,000	1,232,838	4,857,395	100	250	252 1/2
Lynchburg Nat Bank	1,000,000	935,477	3,802,452	100	206	207
People's Nat Bank	500,000	617,364	2,967,172	100	235	237 1/2
Com'l Tr & Sav Bank	150,000	110,626	1,030,409	100	28 1/2	29
Mutual Sav Bk & Tr	200,000	8,451	615,545	100	105	120
Lynchburg Tr & S B.	300,000	424,022	3,069,488	100	400	425
Norfolk—						
Citizens Bank	1,000,000	806,482	6,260,549	100	232	235
Mer & Mec Sav Bk.	25,000	328,402	2,316,148	100	1750	2250
Merch & Planters Bk	50,000	b394,256	1,730,347	100	875	950
Com & Trusts—						
Seaboard Nat Bank	e2,500,000	2,659,386	32,526,662	100	n290	300
Virginia Nat Bank	1,000,000	768,186	9,017,007	100	200	205
	500,000	293,612	4,690,189	100	175	180
Petersburg—						
Petersburg Sav & Tr.	750,000	312,291	4,465,820	100	100	115
Nat Bank of Petersb.	400,000	181,679	3,203,330	100	-----	-----
Virginia Nat Bank	1,000,000	263,320	4,927,984	100	125	-----
Portsmouth—						
American Nat Bank	500,000	143,605	2,851,312	100	120	125
Bank of Tidewater	250,000	125,699	1,009,647	100	140	160
Citizens Trust Co.	250,000	651,042	5,509,090	100	115	130
First National Bank	300,000	b196,598	1,592,577	100	190	200
Merch & Farmers Bk	500,000	261,243	2,785,822	100	175	200
Richmond—						
American Nat Bank	2,000,000	1,621,223	17,517,712	100	207	210
Bank of Comm & Tr.	500,000	741,597	4,477,532	100	235	245
Broadway Nat Bank	300,000	72,500	1,600,000	100	117	125
Central Nat Bank	1,000,000	925,149	7,768,326	100	255	262
First & Mer Nat Bk.	3,000,000	3,627,832	44,212,799	100	263	268
Merch & Mer Bank	200,000	219,757	1,645,776	100	250	-----
Pollard & Bagby	154,500	138,869	2,541,506	-----	-----	-----
Mtge & Trust Co.	2,500,000	2,303,120	34,732,252	25	52	54
State-Planters Bank & Trust Co.	200,000	454,005	1,804,255	25	100	104
Sav Bank of Richm'd	750,000	783,159	4,394,815	25	46	47 1/2
Un Bk & Fed Tr Co.	100,000	198,755	1,503,348	25	-----	75
West End Bank	1,000,000	208,529	3,084,819	100	101	103
Richmond Trust Co.	1,000,000	1,767,283	4,782,793	100	550	580
Roanoke—						
American Nat Bank	300,000	225,000	2,100,000	100	205	-----
Colonial Nat Bank	700,000	440,000	3,005,000	100	200	-----
State & City Bank	200,000	24,833	844,089	100	101	-----
First Nat Exch Bank	1,000,000	1,293,829	18,889,034	100	500	-----
Mountain Trust Bk.	800,000	304,419	1,887,967	100	130	135

WASHINGTON—National banks Mar. 23; State Institutions Mar. 23.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Seattle—						
Amer Exchange Bank	600,000	82,455	2,095,217	100	-----	Per share.
Bank for Savings	400,000	23,668	891,927	100	-----	-----
Brotherhood Bk & Tr	250,000	36,221	1,101,422	100	-----	-----
Canadian Bk of Com	200,000	-----	5,422,207	100	-----	-----
Dexter-Horton N Bk	2,200,000	1,560,390	36,663,283	100	270	275
First National Bank	500,000	983,294	13,822,992	100	430	-----
Japanese Coml Bank	100,000	107,757	1,790,238	100	-----	-----
Marine Central Bank	200,000	48,051	901,681	100	210	215
Marine Nat Bank	300,000	153,795	4,682,371	100	290	-----
Metropolitan Nat Bk	500,000	318,615	7,837,096	100	290	-----
Nat Bk of Commerce	1,000,000	1,337,575	22,248,764	100	357	360
Nat City Bk of Seatt	500,000	313,801	4,830,976	100	180	185
People's Sav Bank	250,000	353,723	6,595,129	100	-----	-----
Seattle Nat Bank	1,000,000	1,233,795	26,229,290	100	315	325
SumitomoB of Seattle	200,000	40,544	1,240,076	100	-----	-----
University Nat Bank	200,000	73,100	2,148,567	100	-----	-----
Spokane—						
American Bank	100,000	88,449	2,444,959	100	185	-----
B'h'd Co-Op Nat Bk.	200,000	137,615	2,814,188	100	-----	-----
Exchange Nat Bank	1,000,000	318,586	10,774,975	100	115	120
Fidelity Nat Bank	500,000	130,323	4,216,559	100	100	102
Old Nat Bk & UnTr Co	1,500,000	615,271	18,782,585	100	135	150
Security State Bank	25,000	82,743	1,067,500	100	-----	-----
Spok & East Tr Co.	1,000,000	309,423	10,145,258	100	100	105
Washington Trust Co	200,000	161,369	1,773,809	100	-----	-----
Tacoma—						
Nat Bank of Tacoma	1,000,000	476,875	15,682,051	100	200	-----
Puget Sound Nat Bk	300,000	113,558	2,909,737	100	120	-----

* Sale price. a March 23 1927. b Dec. 31 1926. c Oct. 28 1926. d June 30 1926. e New capital. f Last sale. n Nominal. r Consolidated statement. x Ex-dividend. y Ex-rights.

WEST VIRGINIA—National banks Mar. 23; State Institutions Mar. 23.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Wheeling—						
Centre Wheeling Sav	100,000	109,000	1,900,000	100	250	-----
Citizens'-Mutual	600,000	432,000	6,095,461	100	180	-----
Trust Co.	100,000	b251,644	2,391,371	100	265	-----
Half Dollar Sav Bank	500,000	584,625	4,992,290	100	165	-----
Nat Bank of W Va.	500,000	682,875	5,403,260	100	230	-----
Nat Exchange Bank	500,000	279,090	2,246,246	100	110	120
Cent Union Tr Co.	100,000	b206,629	1,599,682	100	250	-----
So Side Bk & Tr Co.	1,165,100	2,644,554	16,375,315	100	320	325
Dollar Sav & Tr Co.	300,000	450,022	3,832,174	100	250	-----
Security Trust Co.	500,000	718,623	7,313,072	100	275	-----
Wheeling Bank & Trust Co.	500,000	718,623	7,313,072	100	275	-----

WISCONSIN—National banks Mar. 23; State institutions Mar. 23.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
La Crosse—						
Batavian Nat Bank	400,000	445,367	4,679,023	100	220	-----
Exchange Nat Bank	50,000	56,732	849,974	100	150	-----
Nat Bk of La Crosse	500,000	529,712	5,667,281	100	225	-----
Security Savs Bank	60,000	37,218	1,199,526	100	150	-----
State Bk of La Crosse	100,000	140,647	2,221,327	100	210	-----
Milwaukee—						
American Nat Bank	1,000,000	444,261	11,780,036	100	119	-----
Badger State Bank	200,000	322,386	6,669,708	100	150	-----
Bay View Com & S B	100,000	70,655	2,230,575	100	176	-----
Central State Bank	100,000	36,855	1,339,053	100	140	-----
City Bank	300,000	70,224	2,005,575	100	124	-----
East Side Bank	150,000	90,285	2,028,000	100	120	-----
First Wisconsin N Bk	6,000,000	5,071,373	93,492,408	100	222	-----
Grand & Sixth N Bk	50,000	50,000	1,244,575	100	-----	-----
Home Savings Bank	100,000	56,151	2,060,933	100	-----	-----
Holton St State Bk.	100,000	46,150	1,368,702	100	121	-----
Kilbourn State Bk.	50,000	84,161	1,513,763	-----	230	-----
Layton Pk State Bk.	50,000	57,809	1,210,693	-----	170	-----
Liberty State Bank	100,000	51,283	1,296,023	100	120	-----
Lincoln State Bank	100,000	56,703	1,319,641	100	133	-----
Marine Nat Bank	1,000,000	934,571	11,921,847	100	268	-----
Marshall & Hsley Bk	1,250,000	1,797,055	27,632,319	100	222	-----
Merch & Farm State	200,000	167,655	3,276,184	100	113	-----
Merch & Manuf Bk.	400,000	321,126	2,640,260	100	157	-----
Milw Comm'l Bank	100,000	64,809	1,934,921	100	130	-----
Mitchell St State Bk.	200,000	219,355	3,412,360	100	-----	-----
Nat Bk of Commerce	1,000,000	512,917	8,754,981	100	148	-----
Nat Exchange Bank	500,000	975,707	9,928,456	100	210	-----
North Ave State Bk.	200,000	233,907	3,570,543	100	170	-----
Northwestern Nat Bk	200,000	29,291	1,035,060	100	100	-----
Park Savings Bank	200,000	167,947	3,200,000	100	162	-----
Second Ward Sav Bk	1,000,000	3,249,194	36,447,774	100	-----	-----
Security Bk of Milw	100,000	58,137	1,517,555	100	13	

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