

TWO SECTIONS—SECTION TWO

The Commercial & Financial Chronicle

BANK AND QUOTATION

SECTION.

PAGES 1 TO 64 INCLUSIVE

INDEX TO THIS SECTION

REVIEW OF NOVEMBER.....	PAGE 3	INDUSTRIAL & MISCELL. STOCKS..	PAGE 44
NEW YORK STOCK EXCHANGE—		EXCHANGE SEATS.....	43
RECORD OF BOND SALES AND PRICES..	10	TEXTILE MANUFACTURING STOCKS—	
RECORD OF STOCK SALES AND PRICES..	21	NORTHERN MILLS.....	44
GENERAL QUOTATIONS		SOUTHERN MILLS.....	44
STEAM RAILROAD BONDS.....	29	CANADIAN MILLS.....	44
STEAM RAILROAD STOCKS.....	33	MINING STOCKS.....	44
JOINT STOCK LAND BANK BONDS..	41	INSURANCE STOCKS AND SCRIP... 44	
JOINT STOCK LAND BANK STOCKS..	41	REAL ESTATE TRUST & LAND STKS. 44	
FEDERAL LAND BANK BONDS.....	48	TITLE GUAR. & SAFE DEP. STOCKS. 45	
REAL ESTATE BONDS.....	33	U. S. AND MUNICIPAL BONDS.....	48
PUBLIC UTILITY BONDS.....	34	CANADIAN MUNICIPAL BONDS.....	49
PUBLIC UTILITY STOCKS.....	39	FOREIGN GOVERNMENT BONDS... 48	
INDUSTRIAL & MISCELL. BONDS..	42	BANKS AND TRUST COMPANIES... 55	
		CANADIAN BANKS.....	64

WE HAVE NO EXTRA COPIES OF THIS SECTION

December 3, 1927

WILLIAM B. DANA COMPANY, PUBLISHERS
FRONT, PINE & DEPEYSTER STS., NEW YORK.

Copyrighted in 1927, according to Act of Congress, by WILLIAM B. DANA COMPANY, in office of Librarian of Congress, Washington, D. C.

THE MUTUAL LIFE

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

DAVID F. HOUSTON, President

WILLIAM H. TRUESDALE, Vice-President

GRANVILLE M. WHITE,	2nd Vice-President
JAMES TIMPSON,	2d Vice-President and Financial Manager
WILLIAM A. HUTCHESON,	2d Vice-President and Actuary
WILLIAM SHIELDS,	2d Vice-President and Real Estate Manager
GEORGE K. SARGENT,	2d Vice-President and Manager of Agencies
FREDERICK L. ALLEN,	2d Vice-President and General Counsel
WILLIAM L. SIMRELL,	} Secretaries
WILLIAM F. DIX,	

Quick to serve

you at all times



**Corn Exchange
National Bank**

Philadelphia

Paterson, N. J.

First National Bank

Statement at Close of Business Oct. 10 1927.

ASSETS—		
Time Loans.....	\$4,986,633.15	
U. S. and Other Bonds.....	2,936,566.00	\$7,923,199.15
Cash and Balances in Banks.....	\$2,209,978.86	
Due from U. S. Treasurer.....	14,550.00	
Demand Loans.....	1,170,014.56	
		3,394,543.42
Banking House.....		352,572.00
Safe Deposit Vaults.....		30,350.00
Customers Liabilities Account of Acceptances.....		27,806.00
		\$11,728,470.57
LIABILITIES—		
Capital Stock.....		\$600,000.00
Surplus Fund.....		600,000.00
Undivided Profits.....		263,439.40
Deposits.....		9,946,227.67
Circulation.....		290,997.50
Acceptances Executed for Customers.....		27,806.00
		\$11,728,470.57

OFFICERS

WHITFIELD W. SMITH, President. ROBERT J. NELDEN, Vice-Pres.
 FRED'K D. BOGERT, Cashier. JOHN B. BROWN, Asst. Cashier.
 WILFRED E. RILEY, Asst. Cashier. JOHN T. DEIGHTON, Asst. Cash.

PROMPT ATTENTION GIVEN TO COLLECTIONS

**THE
HANOVER NATIONAL BANK**

OF THE CITY OF NEW YORK

ESTABLISHED 1851

CAPITAL, \$5,000,000

SURPLUS & PROFITS, \$26,000,000

ACTS AS

TRUSTEE, EXECUTOR, ETC.

**INQUIRIES INVITED REGARDING SERVICE
IN EVERY FIDUCIARY CAPACITY**

**SAFE DEPOSIT & TRUST CO.
OF BALTIMORE**

Chartered 1864

Organized 1867

Capital \$1,200,000 Surplus & Profits Over \$4,000,000

Acts as Trustee of Corporation Mortgages, Fiscal Agent for Corporations and Individuals, Transfer Agent and Registrar. Depository under plans of reorganization.

Acts as Executor, Administrator, Guardian, Trustee, Receiver, Attorney and Agent, being especially organized for careful management and settlement of estates of every character.

SECURITIES HELD ON DEPOSIT FOR OUT-OF-TOWN CORPORATIONS AND PERSONS.

DIRECTORS

H. WALTERS, Chairman of Board

JOHN J. NELLIGAN, President
 JOHN W. MARSHALL, Vice-Pres.
 BLANCHARD RANDALL
 WALDO NEWCOMER
 GEORGE C. JENKINS
 NORMAN JAMES
 SAMUEL M. SHOEMAKER
 ELISHA H. PERKINS
 ROBERT GARRETT
 HOWARD BRUCE
 MORRIS WHITRIDGE

ANDREW P. SPAMER, 2d V.-Pres.
 H. H. M. LEE, 3d Vice-President
 JOSEPH B. KIRBY, 4th Vice-Pres.
 GEO. B. GAMMIE, Treasurer
 C. R. TUCKER, Asst. Treasurer
 JOHN W. BOSLEY, Asst. Treas.
 E. H. CROMWELL, Asst. Treas.



**SEVENTY YEARS
BANKING EXPERIENCE**

This bank has a force of 400 trained to the exacting needs of banking.

With 70 years' experience, the National Bank of Commerce in St. Louis has a strength that is not indicated in its

Capital, Surplus and Profits of more than \$14,000,000.

To day we operate eight distinct and complete departments under the protection of national banking laws, combining in one building, and under one management, Commercial, Bond, Trust, Savings, Loans, Foreign Exchange, Safety Deposit, and Credit Departments.

Those seeking accurate, rapid, satisfactory and interested service can get it here.

The National Bank of Commerce
 Federal Commerce Trust Company
in St. Louis

Tradesmens National Bank

Philadelphia, Pa.

Report of Condition at the Close of Business Oct. 10 1927.

RESOURCES—	
Loans and Investments.....	\$20,906,385.50
Customers' Liability under Letters of Credit and Acceptances.....	6,302,729.33
Due from Banks.....	2,376,363.88
Exchanges for Clearing House.....	387,176.30
Cash and Reserve.....	1,902,399.26
Accrued Interest.....	42,177.36
	\$31,918,731.63
LIABILITIES—	
Capital.....	\$1,000,000.00
Surplus, Undivided Profits and Reserves.....	3,565,041.92
Unearned Discount.....	112,721.67
Circulation.....	492,500.00
Letters of Credit and Acceptances.....	6,408,172.37
Acceptances of Other Banks Sold.....	552,151.95
Bills Payable—Federal Reserve Bank.....	350,000.00
Deposits.....	19,438,143.72
	\$31,918,731.63

OFFICERS

HOWARD A. LOEB, President
 E. D. McCARTHY, Vice-President
 E. WILLIAMS, Vice-President & Cashier
 S. E. GUGGENHEIM, Vice-President
 HOWARD E. DEILY, Assistant Cashier
 J. M. FRIZZELL, Assistant Cashier
 CLYDE F. BROWN, Assistant Cashier

Report of Condition of
**The Anglo & London Paris National Bank
 OF SAN FRANCISCO**

At the Close of Business October 10 1927.

RESOURCES—	
Due from Federal Reserve Bank, Cash and Sight Exchange.....	\$24,739,895.57
U. S. Bonds and Treasury Certificates.....	11,731,167.06
Bonds and Securities.....	14,413,973.77
Stock in Federal Reserve Bank.....	240,000.00
Banking House, Vaults and Fixtures (and other Real Estate).....	2,491,921.08
Due from U. S. Treasurer, 5% Redemption Fund.....	205,000.00
Customers' Liability a/c Acceptances.....	6,975,432.74
Loans and Discounts.....	73,248,218.98
Other Assets.....	932,129.14
	\$134,977,738.34
LIABILITIES—	
Capital Stock.....	\$5,000,000.00
Surplus and Undivided Profits.....	4,285,214.15
Unearned Discount.....	146,876.93
Circulation.....	4,026,300.00
Due Federal Reserve Bank.....	16,000,000.00
Acceptances sold Fed. Res. Bank with our endorsem't	708,704.87
Other Liabilities.....	521,270.00
Bonds Borrowed.....	943,000.00
Liability account Acceptances executed for customers	6,825,237.90
Deposits.....	96,521,134.49
	\$134,977,738.34
Contingent Liability a/c Letters of Credit issued but not yet drawn against.....	\$5,790,267.50

DIRECTORS

ROBERT DOLLAR	A. W. FOSTER
K. R. KINGSBURY	SIG. STERN
CHAS. C. MOORE	J. J. MACK
M. FLEISHHACKER	J. C. McKINSTRY
R. D. ROBBINS, Jr.	C. F. HUNT
ADOLFO STAHL	M. MEYERFELD, Jr.
HERBERT FLEISHHACKER	WALTER E. BUCK
WM. F. HUMPHREY	MOSES A. GUNST
PAUL SHOUP	W. E. WILCOX
B. F. SCHLESINGER	JOSEPH O. TOBIN
ALFRED B. SWINERTON	

**THE FRANKLIN-FOURTH
 STREET NATIONAL BANK**
 of Philadelphia has ample facilities
 to meet all your requirements
 and solicits your business.

Capital, Surplus and Profits over \$24,000,000

BANK AND QUOTATION

SECTION

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

Copyrighted in 1927, according to Act of Congress, by WILLIAM B. DANA COMPANY, in office of Librarian of Congress, Washington, D. C.

VOL. 125.

NEW YORK DECEMBER 3 1927.

NO. 3258.

BANK AND QUOTATION SECTION

The **Bank and Quotation** Section is one of the publications of the **Commercial & Financial Chronicle** and is issued monthly.

Terms for the **Chronicle** are \$10 per annum within Continental United States, except Alaska; \$11.50 in Canada and \$13.50 in other foreign countries and United States Possessions and Territories.

CHICAGO OFFICE.—208 South La Salle Street.

LONDON OFFICE.—Edwards & Smith, 1 Drapers' Gardens, E. C.

WILLIAM B. DANA COMPANY, Publishers,
Front, Pine and Depeyster Streets, New York.

REVIEW OF NOVEMBER—COMMERCIAL AND FINANCIAL EVENTS.

The general industrial situation did not improve during November and the volume of business in many leading lines of trade continued considerably below that of the corresponding month in 1926. Furthermore indications of trade reaction appeared in certain lines of business which had previously been largely exempt from the slowing-down tendency. More particularly the cotton goods trade found it necessary to curtail and in some cases also to reduce wages. At the same time, however, the tone continued hopeful and there were several developments which were calculated to promote confidence. One of these was the fact that the Department of Agriculture at Washington in its report at the beginning of the month found it possible still further to enlarge its estimate of the probable size of the 1927 corn crop, due to the very favorable weather experienced in October.

The Department now put the corn crop at 2,753,249,000 bushels. On Oct. 1 the crop was estimated at 2,603,000,000 bushels; on Sept. 1 at only 2,457,000,000 bushels, showing an addition for the two months of nearly 300,000,000 bushels. This marked a wonderful transformation in the prospect of this all-important crop, making the production larger even than that of 1926, when the production was by no means of exceptional proportions and yet was a fair average at 2,646,853,000 bushels. Early in the season the crop was very backward and with the acreage nearly 2,000,000 acres less than in 1926 it seemed as if the crop might prove one of the smallest in all recent years. The wheat crop also, as noted in our previous monthly reviews, is larger than that of 1926 at 866,538,000 bushels against 832,809,000, a reduction of nearly 75,000,000 bushels in the yield of winter wheat having been more than made good by an increase of over 108,000,000 bushels in the yield of spring wheat, this last being of special advantage to farmers in several of the States in the Minneapolis Federal Reserve district, where agricultural depression of recent years has been especially pronounced and where in many cases the 1927 spring wheat harvest is the best on record. The oats crop is somewhat smaller than that of last year, being estimated at 1,205,630,000 bushels, against 1,250,019,000 bushels in 1926 and comparing with a 5-year average of 1,352,357,000 bushels, but the barley crop is put at 264,703,000 bushels against 188,340,000 bushels, the rye crop at 61,484,000 bushels against 41,010,000 bushels and the white potato crop at 400,305,000 bushels against 356,123,000 bushels. Generally speaking, in 1927 harvests have been abundant and that puts the agricultural community in good condition, a consideration of no small importance, having regard to the consuming capacity of this large class of the population. As it happened, too, grain prices im-

proved during November, though in the case of wheat, which is an export commodity of great size, they remain nevertheless somewhat lower than a year ago. The cotton crop of course is much smaller than in 1926, and exports also are less, but prices are very much higher than the inordinately low values ruling towards the close of 1926, when the cotton market suffered such a great collapse. The last few days of the month the definite announcement that the new Ford car would be on exhibit on Dec. 2 was heralded as a development of the highest importance, being looked upon by many as the sure harbinger of a new era of prosperity.

Another event of the month from which much encouragement was derived was the passing of one of the great Liberty Loan issues, namely, the Second Liberty Loan. The Fifth or Victory Liberty Loan was retired in 1922-23. The Second Liberty bonds were originally outstanding to an aggregate of \$3,807,865,000. The bonds were dated Nov. 15, 1917, and were put out as 4s, being later converted into 4½s. They had a maturity date of 25 years, but were subject to call after 10 years and Secretary Mellon gave notice in the spring that the Government would exercise its option and that the issue would be paid off on Nov. 15. In the interval since then the Treasury offered holders various propositions of exchange, and also asked tenders of the bonds for purchase by the sinking fund, but while the bulk of the loan was thus provided for, in advance of the redemption date, \$732,000,000 still remained outstanding on Nov. 15. The ease and facility with which this large remnant was taken up through new financing which involved nothing more than the putting out of \$422,106,500 of new Treasury certificates of indebtedness and these running no more than 7 months and bearing only 3½% interest, furnished signal testimony to the opulent state of the public treasury and constituted ground for great hopefulness. Considerable satisfaction was also derived from the action of the Ways and Means Committee of the House of Representatives in beginning hearings promptly at the opening of the month (or, to be exact, on the closing day of the preceding month, namely, Oct. 31) in advance of the meeting of Congress in December, on proposals for revising the Federal tax laws to be incorporated in a bill to be promptly presented at the opening of Congress. This promised early enactment of a law lowering taxes, of which business is in such urgent need.

Among foreign developments the publication of the text of the communication which S. Parker Gilbert, Agent General for Reparations Payments, had addressed on Oct. 20 to the German Government, attracted much attention. While the communication was dated Oct. 20, it was not until Nov. 6 that its text became available. The note was referred to in the press as bringing together "accumulating evidences of over-spending and over-borrowing on the part of the German public authorities, and some of the indications of artificial stimulation and over-expansion that are already manifesting themselves." Mr. Gilbert scored particularly in that respect German States and municipalities. The effect of the publication of Mr. Gilbert's note was to cause a big break in prices on the German boerse on Nov. 7. Cable advices from Berlin stated that at times the excitement on the falling market approached panic, and added that this, coupled with a vague communique issued by the United Steel Trust, caused the market to fall an average of 15 points, with several stocks dropping 34. United

Steel, which had been quoted as high as 150 quite lately, slid to 95, being the first time since it came on the market that it was quoted below par. The Berlin Stock Exchange, it was stated, had been prepared for a fortnight for possible discouraging news regarding the relations between the Reparations Commission and Wilhelm Strasse and had been dull and sinking. But semi-official reports had tended to minimize the significance of the Gilbert memorandum by maintaining that his criticism was not serious. The fact that the Stock Exchange market now slumped so badly indicated that the contents of the communication had proved a decided surprise. The German Government made a lengthy reply in which it sought to show that it was its aim to develop all the productive forces of Germany and that it was making every effort to conform to the provisions of the Dawes plan, which, nevertheless, were proving increasingly burdensome. It was evident, however, even before the release of the note for publication that the German Government meant to take notice of Mr. Gilbert's criticisms. This appeared from the fact that under date of Nov. 4 Associated Press accounts from Berlin stated that as a result of an agreement reached between the Government, the Reichsbank and the Federated States, with respect to the flotation of German loans abroad, future borrowing would be approved by the Official Surveillance Board only if the projected loans are intended exclusively for productive purposes, and are of immediate urgency. The agreement would run, it was stated, for a period of two years, during which the Federated States, municipalities and smaller communities agree to take cognizance of the Reich's economic and financial status generally. The definite limit on the total amount of foreign borrowing would be prescribed by an official board which would be made up of experts appointed by the Ministries of Finance and Economics, the Reichsbank and delegates from the Federated States.

Evidence of the quiet state of trade in this country was furnished, as in previous months, by the trade reports from week to week regarding the iron and steel industry. These showed little indication of any increase in activity, and hope of improvement appeared to rest entirely on expectations of a change for the better after the turn of the year when Henry Ford's plants might reach full production in turning out their new cars. Advices from Detroit on Nov. 24 stated that officials of the Ford Motor Co. said that the company would be responsible for the expenditure of nearly \$800,000,000 for labor and materials during 1928 and that the first public showing of the new car in the United States, Canada, and England would occur on Friday, Dec. 2. Officials of the company were also quoted as saying that the present schedule called for capacity production of the new cars at 33 assembly plants in the United States soon after the first of the year. Mr. Ford himself was represented as dissenting from the view that the slowing down of general business in this country could be ascribed to the suspension of activities by the Ford plants since early in the summer when re-tooling began in preparation for the new model. "It has been said," Mr. Ford commented, "that national business has suffered during the months when we were preparing to produce the new car. I do not believe it. It may be true that fewer cars were sold than would have been sold if our factory and sales organizations had been operating on a normal basis. But during that period when we were not actually building automobiles we were still spending hundreds of millions of dollars for wages, materials, new machinery and in experimental work."

As regards prices of steel, the Carnegie Steel Co. on Nov. 17 made an advance of \$1 a ton in plates, bars and shapes, which in the aggregate, according to the "Iron Age," represent over 40% of all the steel rolled and which advance was followed by other steel makers, "but not without giving purchasers opportunities to cover at the old quotation." In its issue of Dec. 1 the "Age" stated the large tonnage of plates, shapes and bars placed before the advance would satisfy needs extending into next year, and fresh buying meanwhile was proving of small proportions. The composite price of finished steel Nov. 29 showed some improvement, being reported by the "Age" at 2.307c. against 2.293 a month before, but the composite price of pig iron was lower at \$17.59 Nov. 29 against \$17.84 on Oct. 25 and \$17.54 on Nov. 1.

In the case of the non-ferrous metals further sharp improvement occurred in the price of copper. This was on the strong statistical position of the metal and the good demand for it on both home and foreign account. Lake copper at New York advanced from 13 $\frac{1}{4}$ c. to 13 $\frac{1}{2}$ c., while electrolytic copper moved up from 13c. to 13 $\frac{1}{2}$ c. There was also a good demand for lead, with an advance in the price at New York from 6.25c. to 6.40c. Tin prices, after the sharp decline during previous months, showed some recovery with the quotation at New York Nov. 29 59 $\frac{1}{8}$ c. against 57.55c. Oct. 31. The price situation regarding petroleum and its products did not improve. On the contrary, there were further sporadic changes during the month towards lower levels at a number of different points in one part of the country or another, both in crude oil and gasoline, though none of these were of major importance. An agreement to limit production in the Seminole oil field of Okla-

homa was reached at Tulsa, Okla., at a meeting of operators of the area on Nov. 3. Before the conference predictions had been made that as the result of the decline in production in the Seminole field all restriction would be abolished, but the well owners decided to take no chances and accordingly voted to extend the curtailment agreement to Jan 1. A Copper Institute was organized early in the month to further the interests of the producers of the metal. It was stated that the Institute would not supplant the Copper and Brass Research Association nor the American Bureau of Metal Statistics, but would supplement the activities of those organizations and would generally take such steps as might lawfully be taken in furthering the copper mining industry.

In the textile trades the event of chief consequence was the general disposition to curtail the production of cotton goods. The report of the Census Bureau issued Nov. 14 showed that production was still proceeding on a large scale, 612,935 bales of lint cotton and 73,193 bales of linters having been consumed by the mills of the United States in October 1927, as against 568,361 bales and 75,401 bales respectively in October 1926, with the consumption of lint cotton for the 3 months ending Oct. 31 1,873,690 bales in 1927 against 1,639,184 bales in the 3 months of 1926 and the consumption of linters 225,440 bales against 223,739 bales. It happened, too, that the demand for goods now proved slow. One reason for this doubtless was that the wide fluctuations and decline in the price of cotton made buyers hesitant about placing orders in view of the uncertainties of the situation. The earlier part of November the tendency of the cotton market was still upward and middling upland spot cotton in New York on Nov. 7 sold up to 21.25c. as against 20.60c. on Oct. 31. The next day was election day and a holiday. On Nov. 9 came the report of the Agricultural Bureau raising its estimate of the size of the crop from 12,678,000 bales to 12,842,000 bales. The addition was not large, but traders had been looking for a decrease of about 300,000 bales. Accordingly the appearance of the figures was the signal for a wild outburst of selling and future options declined about 150 points, or 1 $\frac{1}{2}$ c. per pound. The next day there was a further drop of 50 to 60 points, with only feeble rallies. The spot price of cotton on the 9th was reduced to 20.25 c. and further reduced Nov. 10 to 19.85c. On Nov. 11 there was a recovery to 20.25 c. and Nov. 12 to 20.30 c. After that the tendency was again downward and the spot quotation Nov. 17 was only 19.75 c. On Nov. 21 came a new ginning report by the Census, giving the ginnings down to Nov. 14 and making the total up to that date in 1927 10,899,182 bales against 12,956,444 bales up to the same date in 1926 and 12,260,352 bales in 1925. If the Agricultural Department's estimate of 12,842,000 bales is correct, this left only 1,942,818 bales to be ginned the rest of the month, whereas the ginnings the previous season after Nov. 14 were 4,798,626 bales and in the season before that 3,862,164 bales. But traders had been looking for a larger total of ginnings and the result was a rise of 60 to 70 points in future options, while the spot price of cotton was marked up to 20.30 c. Later, however, the advance was again lost and on Nov. 28 the spot price was 19.30 c. with the quotation Nov. 30 19.50 c. Print Cloths at Fall River Nov. 5 were marked down from 6 $\frac{3}{4}$ c. to 6 $\frac{1}{2}$ c. and further reduced to 6 $\frac{1}{2}$ c. Nov. 22.

As usual, the unfavorable reports concerning the cotton goods trade came chiefly from New England and it was from that section that the advices spoke of shut-downs and curtailment of production and of wage cuts. In that section, also, great rain storms with accompanying floods that swept New England at the beginning of the month, causing the loss of 150 lives and enormous property damage, were an additional unfavorable influence. The Pepperell Manufacturing Co. at its Massachusetts Cotton Mills at Lowell put a 10% reduction in wages in effect as early as Oct. 31. That might have been considered of little significance as that plant has had especially unfavorable conditions peculiar to itself to contend with. But during November the wage reductions extended to other mills. The reduction at Lowell was with the cooperation of the employees. It was either a cut in wages or to close the mills. The manufacturers otherwise had no chance for even a slight profit on the investment. Some of the Maine mills the latter part of November followed the lead of the Massachusetts Cotton Mills. Thus at Waterville, Maine, the Lockwood Cotton Mill announced a cut of 10%. Six marine cotton mills, five in Lewiston and one in Augusta, announced 10% wage reductions effective Nov. 28. Poor business was the reason given by the manufacturers. The mills affected, employing about 4800 operatives, were the Continental Mills, the Bates Manufacturing Co., the Hill Manufacturing Co., and the Roscoggin Mills and the Lewiston Bleachery and Dye Works, all of Lewiston, and the Edwards Mills at Augusta. The Lewiston Bleachery is owned by the Pepperell Manufacturing Co. which made the reduction at its Lowell plant. The Ipswich, Mass., mills, manufacturers of hosiery and underwear, also announced a 10% reduction in wages. From Fall River, Mass., it was reported that production of the print cloth mills had dropped to the lowest weekly average of the

year, with conservative estimates placed at 40% of normal. New Bedford, Mass., reported absence of demand and prospects of further curtailment by New England cotton mills. At Salem, Mass., the mills of the Naumkeag Steam Cotton Co. announced a shut-down of one week beginning Nov. 28 because of over-production.

Conditions in other branches of the textile trades were also far from satisfactory, distribution being more or less irregular, but with rayons forming a conspicuous exception. Producers of this latter product continued to operate at capacity with apparently no let up in sight. The market for woolen goods was unfavorably affected by the unseasonably high temperatures here in the east and in other parts of the country, all records for high temperatures being broken here in this city on several days of the month, but on the whole the woolen goods industry was in much better shape than in other recent years. The wool auction sales in London and also in Australia were at firm or somewhat higher prices. Raw silk prices dropped still lower and kansai double extra cracks Nov. 30 were quoted at \$4.85 @ \$4.90 against \$5.10 @ \$5.20 on Oct. 31. Crude rubber prices quite unexpectedly registered sharp advances the latter part of the month, largely on the idea that restriction measures are going to be more rigorously enforced in the Far East. Ribbed smoked sheets for spot delivery got up to 41½ @ 41⅞ Nov. 28 and were 40½ @ 40¼c. Nov. 30 against 35¼ @ 35⅜c. Oct. 31 and 33½ @ 33¼c. Sept. 30, but comparing with 40¼ @ 41c. on May 31. Similarly first latex crepe was quoted at 43 @ 43½ Nov. 28 and 40½ @ 40½ Nov. 30 against 35½ @ 35⅞ Oct. 31 and 33½ @ 33¼ c. Sept. 30 but comparing with 41¼ @ 41½ c. May 31. On Nov. 3 all leading tire and rubber manufacturing companies reduced leading lines of tires 5% to meet a cut made by the Firestone Tire & Rubber Co. Neither secondary nor third lines of tires or tubes were reduced in price.

After the break in the grain market during October grain prices advanced all along the line in November—this, too, notwithstanding the estimates of this season's crops were raised in some instances as noted above. Accounts regarding the Argentine wheat crop were in the main favorable, but the Australian crop was expected to be 50,000,000 bushels or more smaller than that of the previous season. December wheat in Chicago after declining from \$1.25¼ Nov. 1 to \$1.23½ Nov. 4 touched \$1.29½ Nov. 23 and closed Nov. 30 at \$1.27½. March wheat at Chicago, after declining from \$1.29¼ Nov. 1 to \$1.27½ Nov. 4, moved up to \$1.34 Nov. 22, with the close Nov. 30 at \$1.31½. December corn at Chicago rose from 82c. Nov. 2 to 88¾ c. Nov. 28 with the close Nov. 30 at 87¾ c. and March corn advanced from 85¾ c. Nov. 1 to 93¼ c. Nov. 29 with the close Nov. 30 at 92 c. December oats at Chicago were up to 49¾ c. Nov. 30 against 47¾ c. Nov. 1 and May oats got up to 52¼ c. Nov. 30 from 48¾ c. Nov. 1. Sugar prices suffered a sharp drop the latter part of the month. Cuban raw sugar selling down to 2¾ c. Nov. 30 against 2 29/32 c. Oct. 31. The wholesale price of refined sugar in New York at the leading refineries Nov. 30 being 5.60 @ 5.90 against 5.80 @ 6.00 c. on Oct. 31. An important event of the month was the signing of an agreement in Paris on Nov. 15 by representatives of the sugar exporting countries of Cuba, Germany, Poland and Czecho-Slovakia in order "to stabilize production and exportation so the industry will be able to wait for consumption to catch up with the present over-production." The agreement is for one year and renewable at the end of that period. The agreement was negotiated by Colonel Jose Tarafa, head of the Cuban Sugar Defense Committee, who went to Europe with that object in view. Colonel Tarafa later went to Amsterdam with a view to inducing the Dutch Sugar interests also to come into the agreement, though these interest seemed to be very reluctant to join. Coffee prices again moved lower on extensive liquidation and No. 7 Rio Nov. 30 was 13½ @ 14 c. against 15¼ c. Oct. 31; 14 c. Sept. 30 and 13¼ @ 13½ c. Aug. 31.

NEW SECURITY ISSUES AND DIVIDENDS.

The amount of foreign financing done in the United States during November was smaller than that of the preceding month and yet embraces some important loans. There were three issues of considerable size: \$30,000,000 City of Vienna external loan 6% gold bonds, 20,000,000 North German Lloyd 20-year 6% gold bonds, and an issue for a like amount of Norwegian Hydro-Electric Nitrogen Corp. refunding and improvement 5½% gold bonds. The following includes all the new foreign security issues offered in the United States during November:

\$30,000,000	City of Vienna ext. loan s. f. 6% gold bonds, due in 1952, at 90½ and int., to yield over 6.79%, by a syndicate whose heads were The National City Co., Dillon, Read & Co. and Continental & Commercial Co.
20,000,000	North German Lloyd 20-yr. 6% s. f. gold bonds at 94% and accrued int., yielding 6.55%, by Kuhn, Loeb & Co., Guaranty Co. of New York and Lee, Higginson & Co.
20,000,000	Norwegian Hydro Electric Nitrogen Corp. ref. & impt. gold bonds series A 5½%, due in 1957, at 95 and int., to yield over 5.85%, by The National City Co.
6,000,000	Kingdom of Norway Municipalities Bank ext. 5% s. f. gold bonds, due in 1967, by White, Weld & Co., at 95 and accrued int., to yield 5.30%.
5,300,000	Mortgage Bank of Denmark 45-yr. 5% ext. s. f. gold bonds, series IX of 1927, at 96½ and int., yielding 5.20%, by Brown Bros. & Co., Chase Securities Corp., White, Weld & Co. and Blair & Co., Inc.

5,000,000	Vamma Water Power Co. (Aktieselskabet Vamma Fossekompagn) 1st closed gen. mtge. 5½% gold bonds due in 1957, at 98 and int., to yield 5.65%, by Lee, Higginson & Co.
5,000,000	Power Corp. of Canada, Ltd., 5% 30-year conv. debentures series "A," at 98½ and accrued int., to yield 5.10%, by Nesbitt, Thomson & Co.
4,000,000	Department of Antioquia (Republic of Colombia) 7% ext. secured s. f. gold bonds, 2d series, at 94¼ and int., to yield over 7.48%, by Guaranty Co. of New York and the International Acceptance Bank, Inc.
4,000,000	Mortgage Bank of Colombia (Banco Hipotecario de Colombia) 20-yr. 6½% s. f. gold bonds of 1927, by Baker, Kellogg & Co., Inc., Ames, Emerich & Co., Inc., and The Anglo-South American Trust Co.

During November there were several large domestic offerings. The most important was the offering of \$75,000,000 Youngstown Sheet and Tube Co. 1st mtge. 5% gold bonds. The company will refund its entire funded debt with this issue and will thereby materially reduce its interest charges. Other large issues offered during the month were: \$50,000,000 International Match Corp., \$45,000,000 Cities Service Power & Light Co., \$45,000,000 Public Service Electric & Gas Co. and \$24,000,000 Pennsylvania Central Light & Power Co. The financing classified as to the nature of business and size of issues is shown below, the table including only issues for \$5,000,000 and above:

INDUSTRIAL AND MISCELLANEOUS.

\$75,000,000	The Youngstown Sheet & Tube Co. 1st mtge. s. f. 5% gold bonds series A, due in 1978, at 101% and accrued int., to yield 4.95%, by Kuhn, Loeb & Co.
50,000,000	International Match Corp. 20-yr. 5% s. f. gold debentures at 98½ and accrued int., to yield about 5½%, by a syndicate headed by Lee, Higginson & Co., Guaranty Co. of New York and The National City Co.
16,000,000	Paramount Famous Lasky Corp. 20-yr. 6% s. f. gold bonds at 99½, by Kuhn, Loeb & Co. and Hallgarten & Co.
16,000,000	General Cable Corp. 1st mtge. 5½% s. f. gold bonds series A, due in 1947, at 99 and accrued int., yielding 5.58%, by Dillon, Read & Co. and Kissel, Kinnicut & Co.
7,500,000	The Emporium Capwell Corp. 1-yr. 5½% conv. gold deb. bonds by American National Co., Peirce, Fair & Co. and Blyth, Witter & Co., at 97½ and accrued int., to yield 5¼%.
6,000,000	Pennsylvania Tank Line 5% equip. trust certs. series "AA1," due \$300,000 s.-a. from April 1 1928 to Oct. 1 1937, at prices to yield from 4.75 to 5.30%, by Freeman & Co., The First National Bank of Sharon, Pa., Peoples Savings & Trust Co. of Pittsburgh, Pa., and the First National Bank of Pittsburgh.
5,000,000	Aldred Investment Trust shareholders' debentures 4½%, due in 1967 at 100 and accrued int., by the Old Colony Corp. and Minsch, Morrell & Co., Inc.
5,000,000	United States Financial Corp. class "A" shares (par \$20), with detached "B" stock purchase warrants, at \$23.50 per share, by the United States Financial Corp.
4,000,000	United Biscuit Co. of America 15-yr. 6% debenture bonds at par, by Goldman, Sachs & Co. The same bankers also offered the following issues of stock for the United Biscuit Co. of America:
2,000,000	conv. 7% cum. pref., par \$100, at \$103 per share.
100,000	shares of no par common stock at \$28 per share.

PUBLIC UTILITY FINANCING.

\$45,000,000	Cities Service Power & Light Co. 5½% gold debentures, due in 1952, by Harris, Forbes & Co., The National City Co. and Guaranty Co. of New York, at 98 and int., to yield 5.65%.
45,000,000	Public Service Electric & Gas Co. 1st & ref. mtge. gold bonds 4½% series, due 1967, at 98 and int., to yield over 4.60%, by Drexel & Co. and Bonbright & Co., Inc.
24,000,000	Penn Central Light & Power Co. 1st mtge. gold bonds 4½% series, due 1977, by a syndicate whose heads were A. C. Allyn & Co., Inc., Bonbright & Co., Inc., and Old Colony Corp., at 96 and int., to yield over 4.70%.
10,000,000	Philadelphia Suburban Counties Gas & Electric Co. 1st & ref. mtge. gold bonds 4½% series, due 1957, at 98 and int., to yield about 4¾%, by Drexel & Co., Stroud & Co., Inc., and Bioren & Co.
10,000,000	Empire Gas & Fuel Co. 7% cum. pref. stock at \$100 per share, by a syndicate whose heads were Howe, Snow & Co., Inc., and Pearsons-Taft Co.
9,702,000	The Ohio Power Co. 1st & ref. mtge. 4¼% gold bonds series D, at 94¼ and accrued int., to yield 4.84%, by Dillon, Read & Co., Lee, Higginson & Co. and Continental & Commercial Co.
9,000,000	Mississippi Power & Light Co. 1st mtge. gold bonds 5% series, due in 1957, at 97½ and accrued int., by a syndicate whose head was W. C. Langley & Co.
5,000,000	North American Light & Power Co. 30-yr. s. f. gold debts. series A and B, at 96½ and accrued int., to yield 5.75%, by a syndicate headed by E. H. Rollins & Sons and Marshall Field, Gloré, Ward & Co.

Changes in dividend declarations during the month of November were not as numerous as those for the month preceding. Perhaps the most important changes were those made by the General Motors Corp. and Du Pont de Nemours & Co. The more important dividend changes for the month are listed below:

American Lace Mfg. Co.	—Resumes divs. with payment of \$1.75 per share. Last div. was paid in Oct. 1924.
American Machine & Foundry Co.	—Extra div. of \$1 per sh.
American Safety Razor Corp.	—Quar. div. increased from 75c. per sh. to \$1 per sh. and an extra of 25c. per sh. also decl.
American Superpower Corp.	—Extra div. of 1-50 of a sh. of class A common stock on the class A and B common stocks in addition to the regular quarterly dividend of 30c. per share on each issue.
Atlantic Coast Line Co.	—Extra div. of 4% in addition to reg. quar. dividend of 3%.
Bendix Corp.	—Div. of 50c. per share on class B stock.
Brown Shoe Co.	—Quar. div. increased from 50c. per sh. to 62½c. per sh.
Canfield Oil Co.	—Yearly div. changed from 6% reg. and 2% extra to 8% reg.
Chesebrough Mfg. Co.	—Extra div. of \$1.50 per share in addition to regular quarterly dividend of \$1 per share.
Cleveland Stone Co.	—Extra div. increased from 25c. to 50c. per share.
Consolidated Gas, Electric Light & Power Co.	—Quarterly dividend increased from 62½c. per share to 75c. per share.
Curtis Publishing Co.	—Extra dividend of 50c. per share omitted.
Ditaphone Corp.	—Quar. div. increased from 25c. per sh. to 50c. per sh.
Du Pont de Nemours & Co.	—Quar. div. increased from \$2 per sh. to \$2.50 per share. An extra of \$4.25 also declared.
Foundation Co.	—Quarterly dividend on common omitted.
General Motors Corp.	—Extra div. of \$2.50 per sh. in addition to reg. quar. payment of \$1.25 on the new \$25 par value stock. This stock was exchanged for the old on the basis of 2 shares of new for one share of the old. The quarterly rate on the old stock was \$2 per share.
Great Lakes Dredge & Dock Co.	—Extra div. of \$8 per sh. in addition to reg. quar. div. of \$2 per sh.

Hood Rubber Co.—Resumes com. div. with payment of \$1 per sh. Last div. was in March 1927.

India Tire & Rubber Co.—Quar. div. on com. omitted.

Indiana Pipe Line Co.—Special extra div. of 30%.

International Business Machine.—Quar. div. increased from \$1 per share to \$1.25 per share.

Knox Hat Co.—Extra div. of \$5 per sh. payable in com. stk. of Long's Hat Stores Corp.

Macy & Co.—5% stk. div. in addition to reg. quar. div. of \$1.25 per sh.

Marvel Carburetor Co.—Extra of 20c. per sh. in addition to reg. quar. div. of 80c. per share.

Merrimack Mfg. Co.—Quar. div. increased from 2% to 2½%.

National Liberty Insurance Co.—33 1-3% stock dividend.

Northern Pipe Line Co.—Extra div. of 2% in addition to reg. s.-a. dividend of 3%.

Packard Motor Car Co.—Monthly div. increased from 20 to 25c. per sh.

Paraffine Cos.—Extra div. of 40c. per sh. in addition to reg. quar. div. of 75c. per share.

Parker Rust Proof Co.—Quar. div. increased from 25c. per sh. to 37½c. per share.

Pennsylvania-Dixie Cement Corp.—Quar. div. increased from 50 to 60c. per share.

Pines Winterfront Co.—Quar. div. on class A and B stock increased from 50 to 75c. per share.

Remington Rand, Inc.—Omits quarterly dividend on common.

Seiberling Rubber Co.—Initial div. of \$1 per share on common.

Soule Mills.—Extra dividend of \$20 per share.

Southern Pipe Line Co.—Resumes divs. with payment of \$2 per share on common. Last div. on this issue was in March 1926.

Sun Oil Co.—3% stk. div. in addition to reg. quar. cash div. of 25c. per sh.

Truscon Steel Co.—6% stock dividend on common.

United States Gypsum Co.—Extra div. of \$1 per sh. in addition to reg. quar. div. of 40c. per sh.

Warner Gear Co.—Initial div. of 50c. per sh. on class A stock.

Western Pacific RR. Corp.—Defers dividend on preferred.

White Motor Co.—Quar. divs. decreased from \$1 per sh. to 50c. per sh.

White Rock Mineral Springs Co.—Extra divs. of \$1 per sh. on com. and \$5 per sh. on 2d pref.

THE STOCK MARKET DURING NOVEMBER.

During November the stock market again completely reversed its course. The early part of the month it was still weak in continuation of the severe break in October and some further sharp declines in prices occurred. At this time extensive selling waves were still encountered from time to time, and it was difficult for an outsider to determine what the course for the immediate future was to be. After a few days the market steadied itself and slow recovery ensued, during which substantial portions of the previous big losses were wiped out, and the latter half of the month the market completely regained tone and sailed along as if nothing had happened. The volume of trading steadily expanded and on some days closely approached 3,000,000 shares, if it did not actually exceed that figure, allowance being made for transactions not recorded on the tape. On Wednesday Nov. 23 (the day before Thanksgiving) the recorded transactions aggregated 2,972,000 shares and over 700 different issues were dealt in, this latter constituting a new record in that respect. Trade developments were not altogether favorable, as appears from what has been said above, and there was little to account for the speculative furor outside the plenitude of loanable funds at low interest rates, call loans on the Stock Exchange after the first day of the month ruling continuously at 3½% until Monday Nov. 28. On this last mentioned day there was a sudden advance in the call loan rate to 4½%, and the upward movement of prices received a sharp check. But the check was only temporary. The last two days of the month—Nov. 29 and Nov. 30—buoyancy reigned supreme. It having been announced that the new Ford car would be on exhibition Dec. 2, and huge page advertisements in the daily papers proclaiming the fact, it was taken for granted that resumption of activity at the Ford plants means the ushering in of a new era of prosperity for the whole country. All the stocks of companies which it was supposed would benefit, directly or indirectly, through Ford orders, became prime favorites, and made startling advances. Among the stocks especially singled out in this respect were Timken Roller Bearing (the new Ford car using 12 of such bearings against only 4 in the old Model T), and this stock touched 130¼ Nov. 30 against 108¼ Nov. 4. Transue & Williams Steel on Ford contracts sold up to 42 Nov. 29 against 24¼ Nov. 1. Stewart Warner shot up to 87½ Nov. 30 from 69¼ Nov. 1 on the belief that the specifications for the new Ford model called for the use of the lubricating system produced by the Bassick-Alemite Corp., one of the company's principal subsidiaries. Briggs Mfg. sold at 27¼ Nov. 30 against 19½ Nov. 9 on rumors that the concern had received orders for a huge mass of bodies for Ford, to be delivered in 1928. Midland Steel Products pref. spurted to 238 Nov. 30 against 172 Nov. 1 on profits expected to be derived from supplying frames for the Ford chasses. On the Curb, Canadian Ford touched 725 Nov. 30 against 564 Nov. 10 and a low for the year in April of 339.

On Nov. 30 the recorded volumes of business reached 2,940,610 shares and the wildest kind of a rise in prices occurred. Over 700 separate issues were again dealt in and the ticker tape was from 8 to 25 minutes behind in recording transactions, and at the close was 23½ minutes behind. It was a day of tremendous activity also on the Curb, where 536,025 shares were dealt in, breaking all records for a day's business. The market was now dubbed a

Ford market. The sales for the month on the Stock Exchange aggregated 51,016,335 shares, being the largest for any November on record. Stock Exchange seats advanced from \$270,000 to \$300,000, and seats on the Curb jumped from \$33,000 to \$65,000. The specialties were the feature of the market all through the month rather than the standard stocks. As a group the copper shares displayed perhaps the most pronounced strength and here there was a real reason for the strength in the advance in the price of the metal. The motor stocks also developed strength and activity—doubtless on the idea that now that the mystery regarding the new Ford car was to disappear the outlook for the motor industry would become more assured. Another favoring influence was the action of the General Motors Corp. in placing the new General Motors stock on a regular \$5 dividend basis by declaring the regular cash dividend of \$1.25 per share payable in December and in addition declaring \$2.50 per share extra payable in January. This was taken as denoting great confidence in the future of the motor industry, no matter what the Ford people might do, though as a matter of fact the General Motors people have been able to show steady expansion in sales at a time when the output of cars as a whole has been showing a big reduction as compared with the previous year. General Motors shares, however, after selling at 134¼ Nov. 17, sold down to 125¼ Nov. 29 on the announcements regarding the Ford car; it closed Nov. 30 at 129¼. Chrysler advanced from 52¾ Nov. 1 to 58¾ Nov. 28; Hudson Motors from 64 Nov. 4 to 73¾ Nov. 19 with the close Nov. 30 at 70¾; Hupp Motor from 19 Nov. 1 to 34¾ Nov. 22 with the close Nov. 30 at 29¾; Mack Truck from 97¼ Nov. 2 to 112½ Nov. 30; and Nash Motors from 82¼ Nov. 1 to 91¾ Nov. 21 with the close Nov. 30 at 89½. Dodge Bros. shares were weak the early part of the month for both the Class A shares and the pref. stock on unfavorable reports of earnings, but the latter part of the month developed strength and moved up with the general procession—the Class A shares rising from 13¾ Nov. 2 to 20¾ Nov. 25 with the close Nov. 30 at 18 and the pref. from 59½ Nov. 11 to 72½ Nov. 23 with the close Nov. 30 at 68½. Among the copper shares Greene Cananea jumped from 81¼ Nov. 3 to 93¾ Nov. 30; Kennecott Copper from 72¾ Nov. 1 to 82¾ Nov. 28, and Calumet & Arizona from 84½ Nov. 1 to 98½ Nov. 25 with the close Nov. 30 at 94½.

Among the standard stocks General Electric advanced from 121½ Nov. 2 to 134½ Nov. 30 and United States Steel from 130¼ Nov. 1 to 147¾ Nov. 26 with the close Nov. 30 at 146½. But as already stated it was the specialties that were particularly distinguished for their upward spurts and among these the mercantile and merchandise stocks, including those of department stores, were particularly prominent. Montgomery Ward rose from 81 Nov. 1 to 111¾ Nov. 30; Sears, Roebuck & Co. from 73¼ Nov. 1 to 86¾ Nov. 30; Arnold Constable & Co. from 34¾ Nov. 2 to 55½ Nov. 19 with the close Nov. 30 at 53½. Brooklyn Edison rose from 173½ Nov. 1 to 203½ Nov. 25 with the close Nov. 30 at 195¼; Brooklyn Union Gas from 124¼ Nov. 1 to 153 Nov. 23 with the close Nov. 30 at 148¾; International Harvester from 207 Nov. 1 to 249 Nov. 14 with the close Nov. 30 at 239; Radio Corp. from 74½ Nov. 1 to 100½ Nov. 30; National Biscuit from 144 Nov. 1 to 165½ Nov. 30, and a host of others that might be mentioned.

The railroad stocks were only prominent on occasions, but even here several recorded new high figures for the year, including particularly Southern Railway, which touched 141¼ Nov. 14 against 131¾ Nov. 1 and 119 Jan. 28; Northern Pacific com., which touched 100½ Nov. 30 against 94¾ Nov. 1 and 78 Jan. 3; and Norfolk & Western, which sold up to 202 Nov. 23 against 182½ Nov. 2 and 156 Jan. 4. Minneapolis, St. Paul & Sault St. Marie issues all made new high records for the year on large increases in earnings as a result of the big Spring wheat crop in the Northwest. The bond market was strong except for issues that were weak for a special reason, like the new Prussian Loan brought out in October at 96½ and which dropped to 91¾ in the curb market. As a matter of fact virtually all the German issues were weak because of the communication dispatched by the Agent General of Reparations to the German Government and also because of the agitation of the question of the priority of transfers in meeting interest payments and making payments under the Dawes plan in the event that it should not prove possible to transfer enough to meet both. But this was apart from the course of the general bond market.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of November—	1927.	1926.	1925.	1924.
Stock sales—No. of shares	51,016,335	31,313,410	49,176,979	41,657,077
Bond sales (par value)—	\$	\$	\$	\$
Railroad & miscell.	164,316,200	168,139,400	165,569,100	269,490,000
United States Govt.	20,625,700	17,860,000	22,993,200	51,783,725
State, munic. & foreign	76,571,000	83,680,000	49,320,000	69,297,500
Total bond sales.....	261,512,900	269,679,400	237,882,300	390,571,225
Jan. 1 to Nov. 30—				
Stock sales—No. of shares	454,265,104	408,871,450	411,140,297	238,121,980
Bond sales (par value)—	\$	\$	\$	\$
Railroad & miscell.	1,961,216,600	1,809,330,900	2,157,552,175	2,111,998,900
United States Govt.	265,242,300	236,880,500	353,361,660	802,868,515
State, munic. & foreign	770,588,700	637,035,950	607,472,260	502,039,000
Total bond sales.....	2,997,047,600	2,683,247,350	3,118,386,095	3,416,906,415

THE MONEY MARKET DURING NOVEMBER, 1927.

The money market was without special feature during November. Ease became still more pronounced, notwithstanding a renewed outbreak of speculation on the Stock Exchange, which entailed additional borrowing on that account and notwithstanding also the magnitude of the operations of the United States Government, these latter embracing the redemption of the remainder of the Second Liberty Loan bonds not previously refunded or retired (\$757,502,400 being still outstanding Nov. 1, all but \$163,000,000 of which were paid off during Nov.) and also subscriptions to a new issue of 7 months Treasury certificates bearing 3½% interest, on which the allotments to cash subscribers reached \$419,770,000. Except that on the first day of the month when the renewal rate was 4% (with a drop, however in the general rate even on that day to 3½%) the rate for call loans on the Stock Exchange on each and every day of the month until Nov. 28 was 3½%, all transactions being at that figure, including renewals. On Monday, Nov. 28, owing to some calling of loans by the banks because the New York Clearing House banks in their Saturday return had shown a deficiency in legal reserves and also because of preparations for the 1st of December payments, the rate spurted to 4½% but fell back to 4% Nov. 29 and Nov. 30. Outside the Stock Exchange the rate frequently was only 3¼%. The ease extended to the time loan branch of the market where fractional reductions in the rates for all maturities occurred. On Nov. 30, quotations for 30-day money were 3¼ against 3⅞ @ 4% on Oct. 31; for 60 days 4% against 4½ @ 4¼%; for 90 days 4 @ 4⅞% against 4¼ @ 4⅜% and for 4 to 6 months 4⅞ @ 4¼% against 4¼ @ 4⅜%. Quotations for commercial paper were also somewhat lower, the prevailing rates for 4 to 6 months names of choice character Nov. 30 being 3¼ @ 4% against 4% on Oct. 31, except for the shorter choice names for which then also the range was 3¼ @ 4%. For names less well-known the quotation remained at 4¼% and New England mill paper continued to be quoted at 4 @ 4¼%.

Rates for banks and bankers acceptances were absolutely without change during the month, the American Acceptance Council posting the same rates on each and every day, namely 3⅞% bid and 3% asked for bills running 30 days; 3¼% bid and 3⅞% asked for bills running 60 days; 3⅞% bid and 3¼% asked for 90 days; 3½% bid and 3⅞% asked for 120 days and 3⅞% bid and 3½% asked for 150 and 180 days. For call loans against bankers acceptances the posted rate of the Council was marked up from 3¼% to 3½% on Nov. 1, but reduced again to 3¼% Nov. 2, and remained unaltered at that figure the rest of the month. None of the Federal Reserve banks made any change in their rediscount rates which remained at 3½% for all classes of paper and for all dates of maturity.

RATES FOR MONEY AT NEW YORK, WEEKLY.

Week Ending—	Nov. 4.	Nov. 11	Nov. 18	Nov. 25
Call Loans on Stock Exchange—				
Range for week (mixed and industrial coll.)	3½-4	3½	3½	3½
Week's average (mixed and industrial coll.)	3¼	3½	3½	3½
Time Loans (Mixed and Industrial Collateral)—				
Sixty days	4-4½	4-4½	4-4½	4
Ninety days	4¼	4⅜-4¾	4⅜-4¾	4-4½
Four months	4¼-4⅜	4¼	4⅜-4¾	4⅜-4¾
Five months	4¼-4⅜	4¼	4⅜-4¾	4⅜-4¾
Six months	4¼-4⅜	4¼	4⅜-4¾	4⅜-4¾
Commercial Paper—				
Double and single names:				
Prime 4 to 6 months	4	4	3¾-4	3¾-4
Good 4 to 6 months	4¼	4¼	4¼	4¼

**FEDERAL RESERVE AND CLEARING HOUSE BANKS—
BROKERS LOANS.**

Brokers loans on the Stock Exchange resumed their upward course, thereby establishing a new series of high records. There had been a substantial reduction in the week ending Oct. 26 (as noted in our review of the previous month) this having been the first reduction of any consequence since Aug. 24, the grand total then for the 52 reporting member banks in New York City dropping from \$3,434,107,000 Oct. 19 to \$3,343,707,000, but the reduction proved short-lived, the amount Nov. 2 being up again to 3,371,705,000. And the total kept rising each week thereafter, being \$3,384,529,000 Nov. 9, \$3,456,115,000 Nov. 16, (a new high peak) and \$3,481,286,000 Nov. 23, still another new high record in all time, and with the amount Nov. 30 still higher at \$3,510,849,000.

The weekly returns of the Federal Reserve banks were affected in no small measure by the operations of the United States Treasury, which involved, as noted above, payment on Nov. 15 and 16 of \$353,000,000 in redemption of Second Liberty Loan bonds and subscriptions to an issue of 7 months Treasury certificates bearing 3½% interest on which the allotments reached \$419,770,000. Member bank rediscounts at the 12 Reserve Banks increased from 379,221,000 Nov. 2 to \$460,641,000 Nov. 9, but dropped to \$367,436,000 Nov. 16, on the large Treasury payments for redemption of the Second Liberty bonds just noted (the proceeds of the new Treasury certificates having then not yet reached the Treasury through the banks), but increased again to \$477,025,000 Nov. 30. Holdings of acceptances also increased, being \$334,576,000 Nov. 2; \$336,413,000

Nov. 9; \$333,807,000 Nov. 16; \$326,710,000 Nov. 23, and \$354,740,000 Nov. 30. Holdings of Government securities, already large, were further heavily augmented as a result of Government operations, the United States Treasury being obliged to indulge in considerable temporary borrowing in connection with its redemption of the Second Liberty Loan bonds. From \$526,376,000 on Nov. 2 the 12 Reserve Banks increased their holdings of United States Government securities to \$530,210,000 Nov. 9, and then there was a jump to \$704,794,000 Nov. 16, occasioned by the fact that the Reserve institutions took over from the Treasury \$164,500,000 of temporary certificates of indebtedness. On Nov. 23, with the amount of these temporary certificates down to \$80,500,000, the Reserve banks' holdings of Government securities fell to \$621,232,000 and on Nov. 30 there was a further decrease to \$547,835,000, with the amount of these temporary certificates down to \$2,000,000. Total bill and security holdings, which indicates the extent of the Reserve credit employed, increased from \$1,240,773,000 Nov. 2 to \$1,406,652,000 Nov. 16, and was \$1,366,872,000 Nov. 23 and \$1,380,515,000 Nov. 30. Deposits of the 12 Reserve Banks increased from \$2,404,294,000 Nov. 2 to \$2,565,993,000 Nov. 16, the heavy payments made by the Treasury in redemption of Second Liberty Loan bonds having enabled the member banks not only to reduce their borrowings, but also to swell their reserve accounts with the Reserve institutions. On payments, however, into the Treasury on account of the subscriptions to the new issue of Treasury certificates, reserve accounts were once more heavily diminished and the deposits of the Reserve institutions fell off again and were only \$2,413,170,000 Nov. 30. Gold reserves declined from \$2,921,797,000 Nov. 2 to \$2,804,986,000 Nov. 30, no doubt owing to the heavy gold exports (\$33,000,000 going to Brazil and \$20,000,000 to Canada), and the earmarking of \$40,000,000 gold. The amount of Federal Reserve notes in actual circulation varied from week to week. As against \$1,717,116,000 Nov. 2, the amount of these notes Nov. 9 was \$1,734,696,000, from which there was a falling off to \$1,706,436,000 Nov. 16, but with an increase again to \$1,728,703,000 Nov. 23, though with the amount Nov. 30, \$1,716,574,000.

The New York Clearing House banks and trust companies greatly extended their loans and discounts, the total running in excess of \$6,000,000,000 in each and every week, and reaching \$6,100,536,000 Nov. 26, a new high record in the history of the Clearing House institutions, against \$5,943,106,000 Oct. 29. This brought with it an increase in the deposits, which rose from \$5,367,062,000 Oct. 29 to \$5,590,401,000 Nov. 19, and were \$5,544,617,000 Nov. 26. The last week of the month, too, reserves of Federal Reserve members with the New York Federal Reserve Bank were heavily drawn down and the result was a deficiency on Nov. 26 in legal reserve requirements of \$39,408,980, as against excess reserves on Oct. 29, of \$29,561,460. One reason for the difference was the fact that Government deposits which during October had been reduced from \$114,687,000 to \$65,370,000, were further reduced to \$11,943,000 Nov. 26. The item of bills payable, rediscounts, acceptances and other liabilities, which reflects the resort to extraneous methods for reinforcing reserves, increased to \$760,446,000 Nov 26 from \$718,939,000 Oct. 29.

COURSE OF STERLING EXCHANGE DURING NOVEMBER.

The great feature in sterling exchange during November was the further rise in the rates for bills on London, to another new high since 1914. Bankers' bills were already at parity in October for sight remittances and above parity for cable transfers, and they further advanced over a cent a pound during November, though not yet reaching the gold export point. The factors in this rise were the same as in preceding months, namely, the ease and low money rates in New York as against the much higher rates prevailing abroad and the large foreign loans placed in this country, which always operate to the advantage of London, even though they may not be for British account, since some portion of the proceeds in most cases finds temporary lodgment in London. There was an active demand for sterling exchange all through the month and business often was done in large blocks. Perhaps many in need of remittances had been deferring purchases in expectation that there would be the customary seasonal decline in sterling on large offerings of grain and cotton bills in connection with the heavy outward movement of these staples with the advance of the season. As it happened, offerings of commercial bills, though more extensive than heretofore, were never in sufficiently large volume to exert any pressure on sterling exchange. A variety of explanations was offered to account for this. For one thing it was said that while before the war it was the custom of American bankers to send sterling bills to London for discount without delay, now they are more inclined to hold these bills to maturity as investments. Apparent confirmation of this is found in the fact that British bankers report their holdings of such bills as extremely low. It is also urged that an increasing amount of our foreign exports is being financed through American dollar acceptances, these acceptances running from 60 to 90 days, postponing to that extent settlements on that account. It is likewise said that an increasing amount of cotton and other American bulk staple products are consigned to foreign

markets by American dealers on their own account and often stored in their own warehouses under the supervision of partners in London, Liverpool, Amsterdam, Bremen, Hamburg, and Havre and therefore do not have to be settled for immediately. Sight bills on London moved up from 4.86% Nov. 2 to 4.87% Nov. 26, with the range Nov. 30 4.87% @ 4.87 1/16. Cable transfers rose from 4.86% Nov. 2 to 4.88 1/32 Nov. 28, with the range Nov. 30 4.87 25/32 @ 4.87 29/32. The Bank of England in its return for the week ending Nov. 9 was able to report an increase of £385,960 in its gold holdings, but in the week ending Nov. 16 showed a loss of £40,065 in the week ending Nov. 23 a loss of £107,342, and a loss also of no less than £1,570,875 in the week ending Nov. 30. Canadian exchange was at a premium here all through the month and \$20,000,000 of gold was shipped to the Dominion; \$33,000,000 of the metal also went to Brazil, besides which \$40,000,000 was "earmarked" by the Federal Reserve for foreign account.

THE CONTINENTAL AND OTHER FOREIGN EXCHANGES.

The rise in sterling had a strengthening effect on nearly all the other leading European exchanges, and evidence of improvement was seen in the fact that the National Bank of Belgium on Nov. 16 reduced its discount rate from 5% to 4 1/2% and the Bank of Finland on Nov. 25 reduced from 6 1/2%, the figure prevailing since Aug. 11, to 6%. The reduction by the Belgium institution was the fifth made in 1927. On Jan. 12 the rate was marked down from 7% to 6 1/2%, on Feb. 9 to 6%, on April 27 to 5 1/2% and on June 22 to 5%. In the case of the Finnish Bank the reduction was the third made in 1927. On the other hand, the Bank of Norway on Nov. 1 advanced its rate from 4 1/2% to 5%, being the first change since October of the previous year. The feature of the Continental exchanges during the month was the rise in the Dutch guilder and in the rates on the Scandinavian countries. This is dealt with further below. The German mark displayed weakness the early part of the month, but showed renewed firmness the latter part, and this indicated that the German financial situation on the whole was improving, but it may also be said to have been the effect of some further borrowing in this country on German account, more particularly the \$20,000,000 North German Lloyd 6% bonds floated here. The memorandum addressed the previous month (Oct. 20) to the German Government by S. Parker Gilbert, the agent-general for

Reparations payments, in which he brought together "accumulating evidences of over-spending and over-borrowing on the part of the German public authorities, and some of the indications of artificial stimulation and over-expansion that are already manifesting themselves" was given publicity on Nov. 6, as noted above. The first effect was to cause a severe break in the mark and checks on Berlin, which Nov. 1 had sold at 23.88, were down to 23.81 Nov. 9, but slow recovery occurred thereafter, and Nov. 25 the rate was up to 23.88%. The criticisms of the Agent General induced extensive liquidation of foreign holdings of German securities and the withdrawal of funds on that account more than offset for the time being lending to Germany to take advantage of the higher money rates prevailing there. Belief was expressed that as a result of the Gilbert communication State and municipal loans for Germany would be diminished, but that it was improbable that there would be any material reduction in private loans to industry. The money situation in Germany improved and talk of a possible further increase in the discount rate of the Reichsbank gradually ceased. The Bank of Germany showed a decrease in note circulation of 210,110,000 marks the first week of the month, of 233,045,000 marks the second week and of 204,160,000 marks the third week, but, as usual, an increase occurred again the final week, this amounting to _____ marks. The Austrian schilling showed little change notwithstanding the placing here of a \$30,000,000 loan for the City of Vienna. There were no special features in connection with French or Italian exchange. Bankers' checks on Paris were 3.93 @ 3.93 1/4 Nov. 30 against 3.92 1/2 @ 3.92 %c Nov. 1, and sight bills on Italy were 5.42 1/2 @ 5.43 1/2 Nov. 30 against 5.45 1/4 @ 5.46 1/4 Nov. 1. The Bank of France in the week ending Nov. 9 showed an increase in note circulation of 53,605,000 francs, but a decrease of 465,704,000 francs in the week ending Nov. 16 and 480,786,000 francs in the week ending Nov. 23, with an increase again of 502,566,000 francs in the week ending Nov. 30. The fluctuations in the exchanges on the minor countries, like Greece, were also slight. The Polish zloty declined from 11.20 to 11.15, but the decline seemed to have no significance. Arrangements were made for the taking of a considerable sum of gold here for export to Poland.

In the exchanges on the countries neutral during the war the feature was, as already noted, the rise in the guilder

RATES OF EXCHANGE ON CONTINENTAL CENTRES.

Nov.	Paris Francs		Swiss Francs		Amsterdam Gullders		Antwerp Belga		Italian Lire		Greek D'achma	
	Bankers'		Bankers'		Bankers'		Bankers'		Bankers'		Bankers'	
	Checks	Cables	Checks	Cables	Sight	Cables	Checks	Cables	Sight	Cables	Checks	Cables
1	3.92 1/2 @ 3.92 1/2	3.92 1/2 @ 3.92 1/2	19.27 1/2 @ 19.29 1/2	19.28 1/2 @ 19.29 1/2	40.25 @ 40.28	40.28 @ 40.28 1/2	139.2 1/2 @ 13.93	13.93 @ 13.94	5.45 1/2 @ 5.46 1/2	5.46 1/2 @ 5.46 1/2	1.34 1/2	1.33 @ 1.33 1/2
2	3.92 1/2 @ 3.92 1/2	3.92 1/2 @ 3.92 1/2	19.27 1/2 @ 19.28 1/2	19.27 1/2 @ 19.28 1/2	40.25 @ 40.28	40.28 @ 40.29	139.2 1/2 @ 13.93	13.93 @ 13.93 1/2	5.45 1/2 @ 5.46 1/2	5.46 1/2 @ 5.46 1/2	1.32 1/2 @ 1.34	1.33 @ 1.33 1/2
3	3.92 1/2 @ 3.92 1/2	3.92 1/2 @ 3.92 1/2	19.27 1/2 @ 19.27 1/2	19.27 1/2 @ 19.28 1/2	40.25 @ 40.30	40.29 @ 40.31 1/2	139.2 1/2 @ 13.92 1/2	13.92 1/2 @ 13.93 1/2	5.45 1/2 @ 5.46 1/2	5.46 1/2 @ 5.46 1/2	1.34 @ 1.34 1/2	1.32 1/2 @ 1.33 1/2
4	3.92 1/2 @ 3.92 1/2	3.92 1/2 @ 3.92 1/2	19.27 1/2 @ 19.28 1/2	19.27 1/2 @ 19.28 1/2	40.25 @ 40.30	40.29 @ 40.32	139.2 1/2 @ 13.92 1/2	13.92 1/2 @ 13.93 1/2	5.45 1/2 @ 5.46 1/2	5.46 1/2 @ 5.46 1/2	1.34 @ 1.34 1/2	1.32 1/2 @ 1.33 1/2
5	3.92 1/2 @ 3.92 1/2	3.92 1/2 @ 3.92 1/2	19.27 1/2 @ 19.28 1/2	19.28 1/2 @ 19.28 1/2	40.28 @ 40.305	40.32 @ 40.32	139.2 1/2 @ 13.935	13.94 @ 13.945	5.45 1/2 @ 5.46 1/2	5.46 1/2 @ 5.46 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.33 1/2
6	SUN DAY	SUN DAY	19.27 1/2 @ 19.27 1/2	19.27 1/2 @ 19.28 1/2	40.27 @ 40.31	40.32 @ 40.35	139.2 1/2 @ 13.94	13.94 @ 13.945	5.45 1/2 @ 5.46 1/2	5.45 1/2 @ 5.46 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.32 1/2
7	3.92 1/2 @ 3.92 1/2	3.92 1/2 @ 3.92 1/2	19.27 1/2 @ 19.27 1/2	19.28 1/2 @ 19.28 1/2	40.27 @ 40.31	40.32 @ 40.35	139.2 1/2 @ 13.94	13.94 @ 13.945	5.45 1/2 @ 5.46 1/2	5.45 1/2 @ 5.46 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.32 1/2
8	HOLI DAY	HOLI DAY	19.27 1/2 @ 19.28 1/2	19.28 1/2 @ 19.28 1/2	40.28 @ 40.33	40.33 1/2 @ 40.35	139.2 1/2 @ 13.93 1/2	13.93 1/2 @ 13.94 1/2	5.44 1/2 @ 5.45 1/2	5.44 1/2 @ 5.45 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.32 1/2
9	3.92 1/2 @ 3.92 1/2	3.92 1/2 @ 3.92 1/2	19.27 1/2 @ 19.28 1/2	19.28 1/2 @ 19.29 1/2	40.28 @ 40.32	40.32 1/2 @ 40.34	139.2 1/2 @ 13.93 1/2	13.93 1/2 @ 13.94 1/2	5.44 1/2 @ 5.45 1/2	5.44 1/2 @ 5.45 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.32 1/2
10	3.92 1/2 @ 3.92 1/2	3.92 1/2 @ 3.92 1/2	19.28 1/2 @ 19.28 1/2	19.28 1/2 @ 19.29 1/2	40.28 @ 40.32	40.32 1/2 @ 40.34	139.2 1/2 @ 13.93 1/2	13.93 1/2 @ 13.94 1/2	5.44 1/2 @ 5.45 1/2	5.44 1/2 @ 5.45 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.32 1/2
11	3.92 1/2 @ 3.92 1/2	3.92 1/2 @ 3.92 1/2	19.27 1/2 @ 19.28 1/2	19.28 1/2 @ 19.28 1/2	40.28 @ 40.34	40.34 @ 40.35	139.2 1/2 @ 13.94 1/2	13.94 1/2 @ 13.94 1/2	5.42 1/2 @ 5.43 1/2	5.43 1/2 @ 5.43 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.32 1/2
12	3.92 1/2 @ 3.92 1/2	3.92 1/2 @ 3.93	19.28 1/2 @ 19.28 1/2	19.28 1/2 @ 19.29 1/2	40.26 @ 40.35	40.34 @ 40.37	139.2 1/2 @ 13.93 1/2	13.94 1/2 @ 13.94 1/2	5.43 1/2 @ 5.43 1/2	5.43 1/2 @ 5.43 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.32 1/2
13	SUN DAY	SUN DAY	19.28 1/2 @ 19.28 1/2	19.28 1/2 @ 19.29 1/2	40.30 @ 40.35	40.35 1/2 @ 40.37	139.2 1/2 @ 13.94 1/2	13.94 1/2 @ 13.95	5.41 1/2 @ 5.43 1/2	5.41 1/2 @ 5.43 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.33 1/2
14	3.92 1/2 @ 3.92 1/2	3.92 1/2 @ 3.93	19.28 1/2 @ 19.28 1/2	19.28 1/2 @ 19.29 1/2	40.30 @ 40.35	40.36 @ 40.38	139.2 1/2 @ 13.94 1/2	13.94 1/2 @ 13.95	5.43 1/2 @ 5.44 1/2	5.43 1/2 @ 5.44 1/2	1.33 1/2 @ 1.34 1/2	1.32 1/2 @ 1.33 1/2
15	3.92 1/2 @ 3.92 1/2	3.92 1/2 @ 3.93	19.28 1/2 @ 19.28 1/2	19.28 1/2 @ 19.29 1/2	40.31 @ 40.37	40.37 @ 40.42	139.2 1/2 @ 13.94 1/2	13.94 1/2 @ 13.95	5.43 1/2 @ 5.44 1/2	5.43 1/2 @ 5.44 1/2	1.33 1/2 @ 1.34 1/2	1.32 1/2 @ 1.33 1/2
16	3.92 1/2 @ 3.92 1/2	3.93 1/2 @ 3.93 1/2	19.27 1/2 @ 19.28 1/2	19.28 1/2 @ 19.29 1/2	40.31 @ 40.40	40.40 @ 40.41	139.2 1/2 @ 13.94 1/2	13.94 1/2 @ 13.95	5.44 1/2 @ 5.44 1/2	5.44 1/2 @ 5.44 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.33 1/2
17	3.92 1/2 @ 3.93	3.93 1/2 @ 3.93 1/2	19.28 1/2 @ 19.29 1/2	19.29 1/2 @ 19.29 1/2	40.35 @ 40.40	40.40 @ 40.41	139.2 1/2 @ 13.94 1/2	13.94 1/2 @ 13.95	5.44 1/2 @ 5.44 1/2	5.44 1/2 @ 5.44 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.33 1/2
18	3.92 1/2 @ 3.93	3.93 1/2 @ 3.93 1/2	19.28 1/2 @ 19.29 1/2	19.29 1/2 @ 19.29 1/2	40.35 @ 40.40	40.40 @ 40.41	139.2 1/2 @ 13.94 1/2	13.94 1/2 @ 13.95	5.43 1/2 @ 5.44 1/2	5.43 1/2 @ 5.44 1/2	1.33 1/2 @ 1.34 1/2	1.33 1/2 @ 1.33 1/2
19	3.92 1/2 @ 3.93	3.93 1/2 @ 3.93 1/2	19.28 1/2 @ 19.29 1/2	19.29 1/2 @ 19.29 1/2	40.34 @ 40.39	40.40 @ 40.41	139.2 1/2 @ 13.94 1/2	13.94 1/2 @ 13.95	5.43 1/2 @ 5.43 1/2	5.43 1/2 @ 5.43 1/2	1.33 1/2 @ 1.34 1/2	1.33 1/2 @ 1.33 1/2
20	SUN DAY	SUN DAY	19.28 1/2 @ 19.29 1/2	19.29 1/2 @ 19.29 1/2	40.35 @ 40.40	40.40 @ 40.41	139.2 1/2 @ 13.94 1/2	13.94 1/2 @ 13.95	5.44 1/2 @ 5.44 1/2	5.44 1/2 @ 5.44 1/2	1.33 1/2 @ 1.34 1/2	1.33 1/2 @ 1.33 1/2
21	3.92 1/2 @ 3.93 1/2	3.93 1/2 @ 3.93 1/2	19.28 1/2 @ 19.29 1/2	19.29 1/2 @ 19.29 1/2	40.35 @ 40.40	40.40 @ 40.41	139.2 1/2 @ 13.94 1/2	13.94 1/2 @ 13.95	5.44 1/2 @ 5.44 1/2	5.44 1/2 @ 5.44 1/2	1.33 1/2 @ 1.34 1/2	1.33 1/2 @ 1.33 1/2
22	3.92 1/2 @ 3.93 1/2	3.93 1/2 @ 3.93 1/2	19.28 1/2 @ 19.29 1/2	19.29 1/2 @ 19.29 1/2	40.35 @ 40.40	40.40 @ 40.41	139.2 1/2 @ 13.94 1/2	13.94 1/2 @ 13.95	5.44 1/2 @ 5.44 1/2	5.44 1/2 @ 5.44 1/2	1.32 1/2 @ 1.34 1/2	1.33 1/2 @ 1.33 1/2
23	3.92 1/2 @ 3.93 1/2	3.93 1/2 @ 3.93 1/2	19.28 1/2 @ 19.29 1/2	19.29 1/2 @ 19.29 1/2	40.34 @ 40.38	40.38 1/2 @ 40.40	139.2 1/2 @ 13.95	13.95 1/2 @ 13.96	5.44 1/2 @ 5.44 1/2	5.44 1/2 @ 5.44 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.33 1/2
24	HOLI DAY	HOLI DAY	19.28 1/2 @ 19.29 1/2	19.29 1/2 @ 19.29 1/2	40.34 @ 40.38	40.38 1/2 @ 40.40	139.2 1/2 @ 13.95	13.95 1/2 @ 13.96	5.44 1/2 @ 5.44 1/2	5.44 1/2 @ 5.44 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.33 1/2
25	3.92 1/2 @ 3.93 1/2	3.93 1/2 @ 3.93 1/2	19.28 1/2 @ 19.29 1/2	19.29 1/2 @ 19.29 1/2	40.34 @ 40.39	40.39 @ 40.41	139.2 1/2 @ 13.95	13.95 1/2 @ 13.97	5.44 1/2 @ 5.44 1/2	5.44 1/2 @ 5.44 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.33 1/2
26	3.93 1/2 @ 3.93 1/2	3.93 1/2 @ 3.93 1/2	19.28 1/2 @ 19.29 1/2	19.29 1/2 @ 19.29 1/2	40.35 @ 40.39	40.38 1/2 @ 40.41	139.2 1/2 @ 13.95 1/2	13.96 1/2 @ 13.96 1/2	5.44 1/2 @ 5.44 1/2	5.44 1/2 @ 5.44 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.33 1/2
27	3.93 1/2 @ 3.93 1/2	3.93 1/2 @ 3.93 1/2	19.28 1/2 @ 19.29 1/2	19.29 1/2 @ 19.29 1/2	40.35 @ 40.39	40.38 1/2 @ 40.41	139.2 1/2 @ 13.95 1/2	13.96 1/2 @ 13.96 1/2	5.44 1/2 @ 5.44 1/2	5.44 1/2 @ 5.44 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.33 1/2
28	3.92 1/2 @ 3.93 1/2	3.93 1/2 @ 3.93 1/2	19.28 1/2 @ 19.29 1/2	19.29 1/2 @ 19.29 1/2	40.35 @ 40.39	40.40 @ 40.41	139.2 1/2 @ 13.96 1/2	13.97 1/2 @ 13.97 1/2	5.43 1/2 @ 5.44 1/2	5.43 1/2 @ 5.44 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.33 1/2
29	3.93 1/2 @ 3.93 1/2	3.93 1/2 @ 3.93 1/2	19.28 1/2 @ 19.29 1/2	19.29 1/2 @ 19.29 1/2	40.36 @ 40.41	40.41 @ 40.42	139.2 1/2 @ 13.97 1/2	13.97 1/2 @ 13.98 1/2	5.43 1/2 @ 5.44 1/2	5.43 1/2 @ 5.44 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.33 1/2
30	3.93 1/2 @ 3.93 1/2	3.93 1/2 @ 3.93 1/2	19.28 1/2 @ 19.29 1/2	19.29 1/2 @ 19.29 1/2	40.35 @ 40.39	40.40 @ 40.42	139.2 1/2 @ 13.96 1/2	13.97 1/2 @ 13.98 1/2	5.42 1/2 @ 5.43 1/2	5.43 1/2 @ 5.43 1/2	1.32 1/2 @ 1.34 1/2	1.32 1/2 @ 1.33 1/2

and the advance in the rates on the Scandinavian countries. There was great activity throughout the month in the Dutch guilder. This was attributed largely to the withdrawal of Dutch capital from Germany following the publication of the communication of the Agent General for Reparations. Dutch interests in the German security and money markets are known to be extensive and the liquidation in German securities occasioned by this communication was believed to be mainly for Amsterdam account. Besides this, the advance the previous month in the discount rate of the Bank of the Netherlands from 3½% to 4½% is believed to have induced some flow of funds from other centres to Holland. Sight bills on Amsterdam sold up from 40.23c Nov. 2 to 40.40 Nov. 22, and were 40.34@40.39 Nov. 30. Swiss francs were very little changed. Among the Scandinavian exchanges Norway an exchange showed the largest advance, checks rising from 26.36 Nov. 1 to 26.63 Nov. 26, with the range Nov. 30 26.57@26.59. This was on the placing here of the \$20,000,000 loan of the Norwegian Hydro-Electric Corp. and the \$6,000,000 loan for the Kingdom of Norway Municipalities Bank. Checks on Sweden advanced from 26.88 Nov. 3 to 26.97 Nov. 30. The Danish crown for checks moved up from 26.78 Nov. 1 to 26.81 Nov. 30. Spanish pesetas were weak and declined from 17.11 Nov. 3 to 16.57½ Nov. 30.

The South American exchanges were quiet, but generally firm, although there was only a very light demand in New York for exchange on either Rio de Janeiro or Buenos Aires. The news of the month was the large gold shipments to Brazil, amounting to \$33,000,000. This followed previous shipments of approximately \$40,000,000 in gold to Argentina from the United States. The Argentine peso was easier the early part of the month, checks declining from 42.63 Nov. 1 to 42.40 Nov. 3, but after that the course was upward and 42.72 was reached Nov. 25; the range Nov. 30 was 42.58@42.71. Brazilian milreis declined from 11.95 Nov. 1 to 11.80 Nov. 4, but sold Nov. 30 at 11.89@11.90. The fluctuations in the Chilean peso were not very wide.

The Far Eastern exchanges were generally higher on the advance in the price of silver. The Japanese yen, however, was weak the early part of the month, selling down from 46.45 Nov. 1 to 45.50 Nov. 15, a new low for the year, but recovered to 46.10 Nov. 21, only to drop back to 45.57 Nov. 22, with the range Nov. 30 45.70@45.80. Hong Kong dollars advanced from 49½ Nov. 1 to 50½ Nov. 16, and were 50¼ @ 50½ Nov. 30. The tael at Shanghai moved up from 62½

Nov. 1 to 64½ Nov. 30. The price of silver in London advanced from 26¼d Nov. 1 to 26 15/16d Nov. 30.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING.

November	Bankers' Bills.		Commercial Bills.	
	Sight.	Cable Transfers.	Sight.	Documents for Payment, 30 Days.
1	4.86½	4.86½	4.82½	4.82½
2	4.86½	4.86½	4.82½	4.82½
3	4.86½	4.86½	4.82½	4.82½
4	4.86½	4.86½	4.82½	4.82½
5	4.86½	4.86½	4.82½	4.82½
6	4.86½	4.86½	4.82½	4.82½
7	4.86½	4.86½	4.82½	4.82½
8	4.86½	4.86½	4.82½	4.82½
9	4.86½	4.86½	4.82½	4.82½
10	4.86½	4.86½	4.82½	4.82½
11	4.86½	4.86½	4.82½	4.82½
12	4.86½	4.86½	4.82½	4.82½
13	4.86½	4.86½	4.82½	4.82½
14	4.86½	4.86½	4.82½	4.82½
15	4.86½	4.86½	4.82½	4.82½
16	4.86½	4.86½	4.82½	4.82½
17	4.86½	4.86½	4.82½	4.82½
18	4.86½	4.86½	4.82½	4.82½
19	4.86½	4.86½	4.82½	4.82½
20	4.86½	4.86½	4.82½	4.82½
21	4.86½	4.86½	4.82½	4.82½
22	4.86½	4.86½	4.82½	4.82½
23	4.86½	4.86½	4.82½	4.82½
24	4.86½	4.86½	4.82½	4.82½
25	4.86½	4.86½	4.82½	4.82½
26	4.86½	4.86½	4.82½	4.82½
27	4.86½	4.86½	4.82½	4.82½
28	4.86½	4.86½	4.82½	4.82½
29	4.86½	4.86½	4.82½	4.82½
30	4.86½	4.86½	4.82½	4.82½

RATES OF EXCHANGE ON OTHER CENTRES.

Nov	Canada Dollars	Czechoslovakia Kronen	Bucharest Let	Polish Zloty	Hungary Pango	Serb a Dinar	Bulgaria Let	Finnish Markka	Argentina Peseta	Brazil Mitres
	Checks	Checks	Checks	Checks	Checks	Cables	Checks	Checks	Checks	Checks
1	76½ prem.	2.96a2.96½	.61¼ a.61½	11.20	17.50	1.76½	72½	2.52	42.53a42.63	11.95
2	76½ a2.92% pr.	2.96a2.96½	.61 a.62	11.20	17.50	1.76½	72	2.52	42.57a42.60	11.90a11.95
3	76½ a2.92% pr.	2.96a2.96½	.61 a.61¼	11.20	17.50	1.76½	72½	2.52	42.40a42.60	11.85a11.95
4	76½ a2.92% pr.	2.96a2.96½	.61¼	11.20	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.80a11.95
5	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
6	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
7	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
8	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
9	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
10	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
11	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
12	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
13	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
14	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
15	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
16	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
17	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
18	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
19	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
20	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
21	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
22	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
23	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
24	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
25	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
26	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
27	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
28	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
29	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00
30	76½ a2.92% pr.	2.96a2.96½	.61¼ a.62	11.20a11.30	17.50	1.76½	72½	2.51½ a 2.52	42.40a42.60	11.95a12.00

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 NOVEMBER AND RANGE FOR THE YEAR TO DATE.

BONDS		Interest Period	Sales in November Par Value.	Price Jan. 3 1927.		PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.	
N. Y. STOCK EXCHANGE.				Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.	Highest.
				Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.	
U S Government											
First Liberty Loan—											
First 3 1/2s	1932-1947	J D	1,002,000	101 1/2	Sale	101 1/2	Sale	101 1/2	Nov. 2	101 1/2	Nov. 28
Registered		J D	10,000					101 1/2	Nov. 22	101 1/2	Nov. 22
First 4s	1932-1947	J D	20,000	100 1/2	100 1/2	101 1/2	Sale	101		101 1/2	Nov. 19
Registered		J D						101 1/2	Nov. 4	101 1/2	Nov. 19
First 4 1/2s	1932-1947	J D	536,000	102 3/4	Sale	103 1/2	Sale	103 3/4	Nov. 5	103 1/2	Nov. 1
Registered		J D	17,000	102 3/4	Sale	103 1/2	Sale	103 3/4	Nov. 17	103 1/2	Nov. 1
First Second 4 1/2s	1932-1947	J D		102 1/2		100 2/4	100 2/4				
Registered		J D								102 1/2	Aug. 27
Second Liberty Loan—											
Second 4s	1927-1942	M N		100 1/2	100 1/2	99 2/4	100			99 1/2	Oct. 19
Registered		M N								99 1/2	Oct. 4
Second 4 1/2s	1927-1942	M N	80,000	101 1/2	Sale	100	Sale			100 1/2	Jan. 2
Registered		M N	58,000	100 3/4	Sale			99 1/2	Nov. 4	99 1/2	Nov. 4
Third Liberty Loan—											
Third 4 1/2s	1928	M S	1,099,000	101 1/2	Sale	100 3/4	Sale	100 2/4	Nov. 26	100 3/4	Nov. 1
Registered		M S	96,000	101 1/2	Sale	100 2/4	Sale	100 2/4	Nov. 26	100 2/4	Nov. 1
Fourth Liberty Loan—											
Fourth 4 1/2s	1933-1938	A O	2,985,000	103 1/2	Sale	104	Sale	103 2/4	Nov. 3	104 3/4	Nov. 11
Registered		A O	115,000			103 2/4	Sale	103 2/4	Nov. 25	104 3/4	Nov. 14
Treasury 4 1/2s	1947-1952	A O	2,227,000	110 1/2	Sale	114 1/2	Sale	114 1/2	Nov. 4	115 1/2	Nov. 18
Registered		A O	24,000	110 1/2	Sale	110 1/2	Sale	114 1/2	Nov. 11	115 1/2	Nov. 21
Treasury 4s	1944-1954	J D	3,620,000	106 1/2	Sale	109 2/4	Sale	109 1/2	Nov. 4	110 1/2	Nov. 30
Registered		J D	6,000			110 1/2	Sale	109 1/2	Nov. 9	109 1/2	Nov. 10
Treasury 3 1/2s	1946-1956	M S	1,405,000	103 1/2	Sale	106 2/4	Sale	106 1/2	Nov. 7	107 1/2	Nov. 30
Treasury 3 1/8s	1943-1947	J D	1,773,000			101 2/4	Sale	102 1/2	Nov. 5	102 1/2	Nov. 30
Registered		J D						101 2/4	Nov. 5	102 1/2	Nov. 30
State and City Securities											
New York City—4 1/2s											
Registered	1960	M S	9,000	100 1/2	100 1/2	101 1/4	Sale	101 1/4	Nov. 5	101 1/4	Nov. 1
4 1/2s Corporate stock	1964	M S	1,000	102 1/4		104 1/4	104 1/4			104 1/4	Nov. 2
Registered	1966	A O		102 1/4		104 3/8	105			104 3/8	Nov. 2
4 1/2s	1972	A O		102 3/4		104 3/4	105 3/4			103 1/2	Aug. 1
4 1/2s Corporate stock	1971	J D		106 1/4		108 1/2	108 1/2			102 3/4	Feb. 25
Registered	1967	J D		106 1/4	106 3/4	108 3/8				107 1/2	Mar. 2
4 1/2s Corporate stock	1967	J D	12,000	106 1/4	106 3/4	108 5/8	Sale	108 1/4	Nov. 1	108 3/4	Nov. 1
Registered	1965	J D	18,000	106 1/4	106 3/4	108 1/4	109		108 3/4	Nov. 2	Nov. 16
4 1/2s Corporate stock	1963	M S	14,000	98 3/4	99 3/4	100 1/2	101		100 3/4	Nov. 2	Nov. 30
Registered	1959	M N									
4 1/2s Corporate stock	1958	M N	25,000	98 3/4		100 1/2		101	Nov. 15	100 3/4	Nov. 15
Registered	1957	M N	25,000	98 3/4	99 3/4	100 3/4	Sale	101	Nov. 1	101 1/2	Nov. 25
4 1/2s Corporate stock	1957	M N	40,000	105 3/4	106	107 1/2		107 1/2	Nov. 2	108 1/2	Nov. 18
Registered	1957	M N	3,000	105 3/4	106	107 1/2		108	Nov. 18	108	Nov. 18
4 1/2s Corporate stock	1957	M N	10,000	89 1/2	90	92 3/4		92 3/4	Nov. 5	93	Nov. 5
Registered	1954	M N		89 1/2	90	92 3/4		92 3/4	Nov. 5	93	Nov. 5
4 1/2s Corporate stock	1954	M N									
Registered	1954	M N									
4s registered	1936	M N									
N Y State Canal 4s											
Registered	1961	J J									
4s	1960	J J									
Registered	1962	J J									
Canal Term 4 1/2s	1945	J J									
Highway Improvement 4 1/2s	1963	M S									
Foreign Govt. and Municipalities											
Antioquia Dept of 7s A											
External s f 7s ser B	1945	J J	99,000	94 1/4	Sale	94 1/4	Sale	94 3/4	Nov. 1	95 1/4	Nov. 7
External s f 7s ser C	1945	J J	84,000	94 1/4	Sale	94 3/4	Sale	94 1/4	Nov. 11	95 1/4	Nov. 22
Ext sec 7s trust repts	1957	A O	203,000	94 1/4	Sale	94 1/4	Sale	94	Nov. 11	95	Nov. 14
Argentine Govt public works 6s											
Argentine Nation (Gov) s f 6s	1959	J D	166,000	98	Sale	98 3/4	Sale	98 3/4	Nov. 1	100	Nov. 30
Extl s f 6s of Oct 1925	1959	J D	353,000	98	Sale	98 3/4	Sale	98 3/4	Nov. 1	100	Nov. 28
Sinking fund gold 6s ser A	1957	M S	216,000	98 1/4	Sale	99 3/4	Sale	98 3/4	Nov. 3	100 1/4	Nov. 30
External ser 6s of May '26	1960	M N	420,000	98 3/4	Sale	100 3/4	Sale	99 3/4	Nov. 18	101 1/4	Nov. 25
Ext s f 6s of May '26	1960	M N	157,000	98	Sale	98 3/4	Sale	98 3/4	Nov. 7	100	Nov. 26
External s f 6s (State Ry)	1960	M S	368,000	98	Sale	98 3/4	Sale	98 3/4	Nov. 1	99 3/4	Nov. 30
External 6s Sanitary Works	1961	F A	576,000			98 3/4	Sale	98 3/4	Nov. 1	99 1/2	Nov. 29
Pub Wks ext s f 6s	May 1961	M N	244,000			99	Sale	98 3/4	Nov. 1	99 1/2	Nov. 28
Argentine (Rep) 5s of 1909	1945	M S	196,000	99	Sale	99 1/2	Sale	98 3/4	Nov. 1	99 3/4	Nov. 30
Australia 5s of 1925	July 15 1955	J J	63,000	89 1/4	90 1/4	90 3/4	Sale	91 1/2	Nov. 2	91 1/2	Nov. 29
External loan 5s of 1927	1957	M S	525,000	97 1/4	Sale	97 1/4	Sale	97 1/4	Nov. 3	98 1/2	Nov. 12
Austrian Govt s f 7s	1943	J D	1,088,000	97 1/4	Sale	97 3/4	Sale	96 3/4	Nov. 7	98	Nov. 25
Belgium (Free State) 6 1/2s	1945	F A	313,000	101 1/4	Sale	105 1/2	Sale	102 1/2	Nov. 22	106	Nov. 1
20-year sinking fund 7 1/2s g	1945	F A	429,000	98 3/4	Sale	95	Sale	92 3/4	Nov. 22	96 1/2	Nov. 5
25-year sinking fund 8s	1945	F A	155,000	111 1/2	Sale	113 3/4	Sale	113 3/4	Nov. 1	114 1/2	Nov. 5
External s f 6 1/2s	1949	M S	112,000	108 3/4	Sale	109 3/4	Sale	108 3/4	Nov. 22	109 3/4	Nov. 9
External s f 6s	1955	J J	333,000	97	Sale	102 3/4	Sale	102	Nov. 1	104 1/2	Nov. 25
External s f 7s	1955	J J	751,000	92 1/2	Sale	98 1/2	Sale	98	Nov. 1	99 3/4	Nov. 15
External s f 7s	1955	J D	633,000	102 1/2	Sale	106 3/4	Sale	106 3/4	Nov. 1	107 1/2	Nov. 11
Stabilization loan 7s	1956	M N	832,000	101 3/4	Sale	104 3/4	Sale	103 3/4	Nov. 30	105	Nov. 4
Bergen (Norway) s f 8s	1945	M N	14,000	112 3/4	Sale	114	114 1/4	113 3/4	Nov. 12	114 1/2	Nov. 2
25-year s f 6s	1949	A O	30,000	99 1/2	100 1/4	100 1/4	101 1/2	101 1/2	Nov. 4	101 1/2	Nov. 4
Berlin (Germany) s f 6 1/2s	1950	A O	282,000	98 1/4	Sale	97 1/2	Sale	96 1/4	Nov. 23	98	Nov. 2
Bogota (City) ext g 8s	1945	A O	54,000	103 3/4	Sale	104 3/4	Sale	104 1/2	Nov. 1	105 1/2	Nov. 5
Bolivia (Republic of) s f 8s	1947	M N	205,000	104 1/2	Sale	104 3/4	Sale	103 3/4	Nov. 23	104 3/4	Nov. 3
External ser gold 7s temp	1958	J J	201,000	95	Sale	95	Sale	94	Nov. 18	95 3/4	Nov. 14
Bordeaux (City) of 15-year 6s	1934	M N	190,000	93 3/4	Sale	95	Sale	98 3/4	Nov. 1	99 3/4	Nov. 7
Brasil (U S of) external 8s	1941	J D	172,000	104 1/4	Sale	105 1/2	Sale	105 1/2	Nov. 1	107 3/4	Nov. 18
Ext s f g 6 1/2s	1957	A O	1,007,000	89 3/4	Sale	92 1/2	Sale	92 1/2	Nov. 1	93 3/4	Nov. 18
Cent Ry 30-year g 7s	1952	J D	220,000	95 1/2	Sale	96	Sale	95 1/2	Nov. 3	96 1/2	Nov. 10
Sink fd 7 1/2s (coffee sec) 1952 flat	A O		42,000	104 1/2	106	106 1/4	106 1/2	105 1/2	Nov. 3	106 1/2	Nov. 5
Bremen ext g 7s trust repts	1935	M S	205,000	102 1/2	Sale	102	Sale	101	Nov. 21	102	Nov. 1
Budapest (City) external 6 1/2s	1955	J D	495,000			87 3/4	Sale	85	Nov. 25	87 1/4	Nov. 2
uenos Aires extl 6 1/2s	1955	J J	59,000	99 1/2	Sale	100 3/4	Sale	100 1/2	Nov. 1	101 1/2	Nov. 25
Buenos Aires (Prov) ext 7s	1957	J D	355,000			95 3/4	Sale	96	Nov. 1	96 1/4	Nov. 22
External s f 7s of 1926	1958	M N	197,000	95 3/4	Sale	96 1/2	Sale	94 1/2	Nov. 2	96 1/2	Nov. 30
Bulgaria (Kingdom of) s f 7s	1967	J J	82,000	92							

BONDS		Interest Period	Sales in November Par Value	Price Jan. 3 1927.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.	
N. Y. STOCK EXCHANGE.				Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
						Bid.	Ask.	Bid.	Ask.						
Foreign Government (Concluded)															
Chinese Hukwang Ry 5s	1951	J D	45,000	125%	101 1/4	101 1/4	101 1/4	101 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4		
Christiana (City) (Oslo) 30-yr 6s	1950	M B S	27,000	100 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4		
Cologne (Germany) 6 1/2s	1950	M B S	166,000	97 1/2	Sale	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4		
Colombia (Rep) extl s f 6s	1961	J J	331,600	92 1/2	Sale	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4		
Copenhagen 25-year s f 5 1/2s	1944	J J	172,000	99 1/2	Sale	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4		
External 6s	1952	J D	378,000	95 1/2	Sale	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2		
Cordoba (City) extl s f 7s	1957	F A	55,000	96 1/2	Sale	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2		
Cordoba (Prov) Argen 7s	1942	J J	90,000	97 1/4	Sale	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4		
Costa Rica (Republic) extl 7s	1951	M N S	148,000	96	Sale	96	96	96	96	96	96	96	96		
Cuba Rep of Ser of 1904	1944	F A	25,000	101	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2		
5s ext debt Ser A of 1914	1949	F A	28,000	101 1/4	101 1/2	101 1/4	97	97	97	97	97	97	97		
4 1/2s external loan	1949	F A	87,000	101 1/4	Sale	101 1/4	102	102	103 1/4	101 1/4	103 1/4	101 1/4	103 1/4		
30-year s f 5 1/2s	1953	J J	113,000	94 1/2	Sale	94 1/2	102	92 1/2	103 1/4	92 1/2	103 1/4	92 1/2	103 1/4		
Cundinamarca (Dep't Co) 7s A	1946	J J	187,000	105 1/2	Sale	108	Sale	108	Sale	108	Sale	109 1/4	Sale		
Czechoslovak (Rep of) 8s	1952	J A O	132,000	105 1/2	Sale	108 1/4	Sale	108	Sale	108	Sale	108	Sale		
Sink fd Ser Ser A	1952	J A O	160,000	104 1/4	Sale	105 1/4	Sale	105 1/4	Sale	104 3/4	Sale	105 1/4	Sale		
External s f 7 1/2s Ser A	1945	F A	26,000	109 1/4	110	111 1/4	Sale	111 1/4	111 1/4	111 1/4	Sale	111 1/4	111 1/4		
Danish Cons Munic s f 8s A	1946	F A	42,000	109 1/4	Sale	111	Sale	111 1/4	111 1/4	110 3/4	Sale	111 1/4	111 1/4		
Series B sink fd 8s	1946	F A	263,000	103 1/4	104 1/4	104 1/4	Sale	105 1/4	Sale	104 1/2	Sale	105 1/4	Sale		
Denmark 20-yr extl gold 6s	1942	J J	198,000	99 1/2	99 1/4	100 1/4	Sale	99 1/4	Sale	97	Sale	97	Sale		
Deutsche Bank Am part cts 6s	1932	M S	64,000	100 3/4	100 3/4	100 3/4	Sale	100 3/4	Sale	100 3/4	Sale	100 3/4	Sale		
Dominican Republic 5 1/2s	1940	M S	23,000	98 3/4	99	98 3/4	Sale	99	Sale	98 3/4	Sale	99	Sale		
1st sec 5 1/2s of 1926	1940	M S	123,000	100 1/4	101	100 1/4	Sale	100	100 1/4	98 3/4	Sale	102	Sale		
Dresden (City) ext 7s	1945	M N	124,000	103 1/4	Sale	104 3/4	Sale	105	Sale	104 3/4	Sale	105 1/4	Sale		
Dutch East Ind 25-year ext 6s	1962	J J	255,000	103 1/4	Sale	104 3/4	Sale	105	Sale	104 3/4	Sale	105 1/4	Sale		
40-year extl sink f gold 6s	1962	J J	44,000	102	Sale	103	Sale	103 1/2	Sale	103	Sale	103 1/2	Sale		
30-year extl 5 1/2s	Mar 1953	M N	56,000	101 3/4	Sale	103	104 1/4	104	103 1/2	103 1/2	104	103 1/2	104		
30-year extl gold 5 1/2s	Nov 1953	M N	23,000	107 1/4	Sale	107 3/4	108 1/4	107 1/2	108	107 3/4	108	107 3/4	108		
El Salvador (Rep) 8s	1948	J J	140,000	93	Sale	95 1/2	Sale	95	Sale	95	Sale	95	Sale		
Finland (Rep of) ext 6s	1945	M S	110,000	100 3/4	Sale	100 3/4	Sale	100	Sale	100	Sale	100	Sale		
External sinking fund 7s	1950	M S	268,000	96 1/2	Sale	98 1/4	Sale	98 1/4	Sale	97 1/4	Sale	99	Sale		
External sinking fund 6 1/2s	1956	M S	67,000	96	Sale	99	Sale	97 3/4	98	97 3/4	98	97 3/4	98		
Finland mun loan 6 1/2s A	1954	A O	33,000	95 1/2	Sale	99 1/4	Sale	97 3/4	98	97 3/4	98	97 3/4	98		
Extl 6 1/2s Ser B	1954	A O	1,234,000	105 1/2	Sale	110 1/2	Sale	110 3/4	Sale	110 3/4	Sale	110 3/4	Sale		
French Repub 25-year ext 8s	1945	M S	1,935,000	99 1/2	Sale	105	Sale	105 3/4	Sale	104 3/4	Sale	106 1/4	Sale		
20-year external loan 7 1/2s	1944	M S	1,534,000	106 1/4	Sale	106 1/4	Sale	105 1/4	Sale	105 1/4	Sale	105 1/4	Sale		
External 7s of 1924	1949	J D	30,000	101 1/4	Sale	102 1/4	Sale	101 3/4	102	101 3/4	102	101 3/4	102		
German Republic 7s	1949	J A O	413,000	104 1/4	104 1/4	104 1/4	Sale	106 1/4	Sale	105 1/4	Sale	107 1/4	Sale		
Graz (Municipality) 8s	1954	M N	41,000	118 1/4	118 3/4	117 3/4	118 1/4	117 3/4	118 1/4	117 3/4	118 1/4	117 3/4	118 1/4		
Registered		F A	87,000	104	Sale	105 1/2	Sale	103 3/4	Sale	103 3/4	Sale	106	Sale		
10-year conv 5 1/2s	1929	F A	50,000	93 1/4	94 1/4	96 1/2	Sale	95 3/4	96	96	Sale	96	Sale		
Greater Prague (City) 7 1/2s	1952	M N	93,000	99	Sale	99 1/4	Sale	100 1/4	Sale	99 3/4	Sale	100 1/4	Sale		
Greek Govt s f sec 7s	1964	M N	109,000	103 1/4	Sale	101 1/4	104 1/4	98 3/4	Sale	97 3/4	Sale	98 3/4	Sale		
Haiti (Rep of) Cust s f 6s	1952	J J	81,000	97 1/2	Sale	99 1/4	Sale	94	Sale	94	Sale	94	Sale		
Heidelberg (City) extl s f 7 1/2s	1950	J J	84,000	100 1/4	Sale	101 1/4	Sale	101	101 1/4	101	101 1/4	101	101 1/4		
Hungarian Mun Loan 7 1/2s	1945	J J	2,540,000	93	Sale	97 1/4	Sale	96 1/4	Sale	96 1/4	Sale	96 1/4	Sale		
External s f 7s	Sept 1 1941	J J	131,000	90 1/2	Sale	95 1/4	Sale	94	94	94	94	94	94		
Hungary (King of) s f 7 1/2s	1944	J J	154,000	90 1/2	Sale	93 1/4	Sale	93 1/4	94	93 1/4	94	93 1/4	94		
Italy (Kingdom) external 7s	1951	J D	288,000	90 1/2	Sale	93 1/4	Sale	93 1/4	94	93 1/4	94	93 1/4	94		
Italian Cred Consortium 7s Ser A	1937	M S	163,000	90	Sale	91 1/4	Sale	92	Sale	91 1/4	Sale	92	Sale		
External sec s f 7s series B	1947	M S	555,000	100	Sale	101 1/4	Sale	101 1/2	Sale	101	Sale	102	Sale		
Italian Public Utility s f 7s	1952	J J	216,000	94 1/4	Sale	96 1/4	Sale	96	Sale	96	Sale	97 1/4	Sale		
Japanese Govt sterling in 4s	1931	J J	119,000	100 3/4	Sale	100 3/4	Sale	100 3/4	Sale	100 3/4	Sale	100 3/4	Sale		
Ext s f 6 1/2s	1954	F A	24,000	98 1/2	Sale	98 1/2	Sale	97 1/4	98	97 1/4	98	97 1/4	98		
Leipzig (City) extl s f 7s	1947	F A	228,000	93 1/4	Sale	98 1/2	Sale	95 1/2	Sale	95 1/2	Sale	96 1/4	Sale		
Low Austria (Prov) sec s f 7 1/2s	1950	J D	422,000	93 1/4	Sale	98 1/2	Sale	98 1/2	Sale	98 1/2	Sale	98 1/2	Sale		
Lyons (City) of 15-year 6s	1934	M N	182,000	93 1/4	Sale	98 1/2	Sale	98 1/2	Sale	98 1/2	Sale	98 1/2	Sale		
Marseilles (City) 15-yr 6s	1934	M N	41,000	32	33	34	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2		
Mexican Int'l Assent s f 4 1/2s	1945	Q J	65,000	48	Sale	35 3/4	Sale	36	37 1/4	35	Nov. 1	37 1/4	Nov. 25		
Mexico (U S) extl 6s of 1899	1945	Q J	5,000	24 1/4	Sale	24 1/2	Sale	26	Sale	24 1/2	Nov. 1	27	Nov. 25		
Assenting 5s of 1899	1945	Q J	183,000	24 1/4	Sale	25	Sale	26	Sale	24 1/2	Nov. 1	27	Nov. 25		
Assenting 5s large		Q J	221,000			25	Sale	27	Sale	24 1/2	Nov. 2	27 1/4	Nov. 25		
Assenting 4s of 1904		J J	422,000			25	Sale	27	Sale	24 1/2	Nov. 2	27 1/4	Nov. 25		
Assent 4s of 1910 July '24 coup		J J	51,000	40 3/4	42	38 1/2	Sale	39 1/2	Sale	35 3/4	Nov. 3	40 3/4	Nov. 25		
Assenting 4s of 1910 large		J J	54,000			38 1/2	Sale	39 1/2	Sale	35 3/4	Nov. 3	40 3/4	Nov. 25		
Treas 6s of 1913 assent (large)	'33	J J	1,091,000			91 1/2	Sale	90 1/4	Sale	90 1/4	Sale	90 1/4	Sale		
Small		A O	43,000	101 1/4	Sale	102 1/4	Sale	103	Sale	102 1/4	Sale	103	Sale		
Milan City (Italy) extl 6 1/2s	1952	J D	29,000	107 1/4	Sale	107	Sale	108	Sale	106 1/2	Nov. 2	108	Nov. 28		
Montevideo s f 7s	1952	J D	489,000	103 3/4	Sale	102 1/2	Sale	102 1/2	Sale	102 1/2	Sale	103	Sale		
Netherlands (Ned) 6 1/2s	1952	J D	509,000	94 1/4	Sale	94 1/4	Sale	94 1/4	Sale	94 1/4	Sale	94 1/4	Sale		
30-yr extl s f 6s	1954	F A	518,000	94 1/4	Sale	94 1/4	Sale	94 1/4	Sale	94 1/4	Sale	94 1/4	Sale		
ew South Wales ext s f 5s	1957	F A	407,000	101 1/4	101 1/2	101 1/2	Sale	102 1/4	103 1/4	101 1/2	Nov. 1	103 1/4	Nov. 11		
External s f 5s	1958	F A	322,000	101 1/4	Sale	102	Sale	102 1/2	Sale	101 1/2	Nov. 1	103 1/4	Nov. 21		
Norway 20-yr extl s f 6s	1943	F A	159,000	101 1/4	Sale	101 1/4	Sale	102 1/4	Sale	101 3/4	Nov. 1	103 1/4	Nov. 4		
20-yr extl s f 6s	1944	F A	429,000	95 1/2	Sale	100 3/4	Sale	100 3/4	Sale	100 3/4	Nov. 3	102	Nov. 21		
30-yr extl s f 6s	1952	F A	40,000	101 1/4	Sale	102 1/4	Sale	103	Sale	101 1/2	Nov. 29	103 1/4	Nov. 10		
40-year extl s f 5 1/2s	1965	J D	244,000	97 1/2	Sale	102 1/4	Sale	102 1/4	Sale	102 1/4	Nov. 3	106	Nov. 19		
Oslo (City) 30-yr s															

N. Y. STOCK EXCHANGE.	Interest Period	Sales in November Par Value.	Price Jan 30, 1927.		PRICES IN NOVEMBER.										RANGE SINCE JAN. 1.	
			Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.	Highest.		
					Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.					
Atl Knox & No 1st g 5s.....1946	J	---	104¾	106¾	106¾	107¾	---	---	---	---	---	---	---	104¾	107¾	
Atl Char A L 1st 4½s A.....1944	J	---	98¾	100¾	100¾	102¾	---	---	---	---	---	---	---	98¾	100¾	
1st 30-year 6s ser B.....1944	J	6,000	103¾	104¾	105¾	106¾	---	---	105¾	Nov. 7	105¾	Nov. 14	---	103¾	106¾	
Atlantic City 1st con guar g 4s.....1951	J	---	85¾	90	89¾	90¾	---	---	---	---	---	---	---	89	90	
Atl Coast L 1st cons 4s.....July 1952	J	114,000	94¾	Sale	98	Sale	98¾	99	98	Nov. 1	100	Nov. 11	---	93¾	100	
General unified 4½s.....1964	J	56,000	97¾	98½	101	101¾	102¾	Nov. 4	101¾	Nov. 4	102¾	Nov. 12	---	96¾	102¾	
L & N collat gold 4s.....Oct 1952	J	158,000	91¾	92	93¾	Sale	95¾	Sale	93	Nov. 1	96	Nov. 11	---	91¾	96	
Atl & Danville 1st g 4s.....1948	J	30,000	80	Sale	82½	Sale	83½	Sale	82	Nov. 1	84¾	Nov. 19	---	78¾	84	
Second 4s.....1948	J	81,000	72¾	74½	73¾	74	75½	74	74	Nov. 2	77¾	Nov. 21	---	70	77¾	
Atl & Yadkin 1st gu g 4s.....1949	J	10,000	83¾	82½	87¾	90	87¾	90	87	Nov. 2	87½	Nov. 17	---	82	87½	
Austin & N W 1st g 5s.....1941	J	---	107	102	102	Sale	102¾	Sale	102¾	Nov. 30	102¾	Nov. 30	---	101¾	105	
Salt & Ohio 1st g 4s.....July 1948	J	310,000	93¾	Sale	96¾	Sale	95	Sale	96¾	Nov. 1	99	Nov. 11	---	93¾	99	
Registered.....1933	J	709,000	97¾	Sale	100	Sale	100¾	Sale	99¾	Nov. 1	100¾	Nov. 21	---	97	100	
Convert 4½s.....1933	J	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Refund & gen 5s ser A.....1995	J	406,000	100¾	Sale	104¾	Sale	104¾	Sale	104¾	Nov. 1	105	Nov. 15	---	100¾	105	
1st gold 5s.....1948	J	177,000	104¾	Sale	109¾	Sale	109¾	Sale	109	Nov. 1	111	Nov. 18	---	104¾	111	
10-year 6s.....1929	J	366,000	102¾	Sale	102¾	Sale	102¾	Sale	102¾	Nov. 28	102¾	Nov. 3	---	100¾	102¾	
Ref and gen 6s, series C.....1995	J	393,000	107¾	Sale	111¾	Sale	111¾	Sale	111½	Nov. 1	112½	Nov. 11	---	107¾	112½	
P L E & W Va Sys ref g 4s.....1941	J	335,000	92¾	Sale	96¾	Sale	96¾	Sale	96	Nov. 3	98¾	Nov. 11	---	92¾	98¾	
South Div 1st 6s.....1950	J	93,000	101¾	Sale	105¾	Sale	106¾	Sale	105¾	Nov. 1	107	Nov. 18	---	101¾	107	
Tel Clin Div 1st & ref 4s.....1951	J	363,000	82¾	Sale	88¾	Sale	88¾	Sale	88	Nov. 22	90	Nov. 17	---	82	90	
Refunding 5s series D.....2000	J	1,000	100¾	Sale	103¾	105	104	105	105	Nov. 4	105	Nov. 17	---	100¾	105	
Bangor & Aroostock RR 1st g 5s 43¢ Can ref mtg gold 4s.....1951	J	36,000	---	---	88¾	Sale	86¾	67	87¾	Nov. 4	88¾	Nov. 4	---	88	88¾	
Battle Creek & Sturgis gu 5s.....1989	J	---	63¾	65	65¾	66	---	---	---	---	---	---	---	64	65	
Beech Creek 1st gu 4s.....1936	J	---	95¾	Sale	96¾	---	---	---	---	---	---	---	---	95	96¾	
Registered.....1936	J	2,000	99	100	100¾	---	---	---	---	---	---	---	---	99	100	
Second guar gold 5s.....1936	J	---	82	85¾	---	---	---	---	---	---	---	---	---	81¾	85¾	
Beech Creek ext 1st g 3½s.....1951	J	---	91¾	92	93	94	---	---	---	---	---	---	---	91	92	
Big Sandy Ry 1st 4s.....1944	J	3,000	81	Sale	85	Sale	84¾	85½	84½	Nov. 3	86½	Nov. 21	---	78¾	86½	
Boston & N Y Air Line 1st 4s.....1955	J	28,000	95¾	96¾	97	---	---	---	---	---	---	---	---	95¾	96¾	
Brunsw & Western 1st gu g 4s.....1938	J	---	104¾	Sale	104¾	Sale	104¾	Sale	104¾	Nov. 1	100	Nov. 17	---	101	104¾	
Buff Roch & Pites gen 5s.....1937	J	228,000	88	88	88	---	---	---	---	---	---	---	---	88	88	
Registered.....1957	J	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Consol 4½s.....1957	J	4,000	100¾	---	101¾	---	---	---	---	---	---	---	---	101	101¾	
Burl Ced Rap & Nor 1st 5s.....1934	J	15,000	105	---	110	---	---	---	---	---	---	---	---	105	110	
Canada Sou con gu 5s.....1962	J	382,000	94¾	95½	98¾	Sale	100¾	Sale	98¾	Nov. 1	101	Nov. 23	---	95	101	
Canadian Nat 4½s.....Sept. 15 1954	J	221,000	99	99¾	100¾	100¾	100¾	Sale	99¾	Nov. 16	100¾	Nov. 18	---	99	100¾	
5-year gold 4½s.....Feb. 15 1930	J	436,000	111	115	115	Sale	116¾	Sale	115	Nov. 1	117	Nov. 21	---	114	117	
Canadian No deb s f 7s.....1940	J	52,000	117¾	Sale	120¾	Sale	121¾	Sale	119¾	Nov. 2	122¾	Nov. 23	---	117¾	122¾	
25-year deb s f 6½s g.....1946	J	75,000	97¾	Sale	99¾	Sale	100	100¾	99¾	Nov. 4	100¾	Nov. 17	---	97¾	100¾	
10-year gold 4½s.....Feb. 15 1935	J	859,000	85	88	88	Sale	89¾	Sale	85¾	Nov. 4	90¾	Nov. 14	---	83¾	90¾	
Canadian Pac 4% deb stock.....1946	J	261,000	95¾	Sale	99¾	Sale	100¾	Sale	99¾	Nov. 3	101	Nov. 29	---	95¾	101	
Collateral trust gold 4½s.....1946	J	6,000	85¾	87¾	86¾	87¾	88¾	---	---	---	---	---	---	85¾	88¾	
Carb & Shaw 1st g 4s.....1946	J	46,000	102¾	Sale	104¾	---	---	---	---	---	---	---	---	102¾	104¾	
Caro Cent 1st cons g 4s.....1946	J	118,000	108¾	Sale	108¾	Sale	108¾	Sale	108¾	Nov. 21	105¾	Nov. 22	---	107¾	108¾	
Caro Clinch & Ohio 1st 5s.....1938	J	1,000	90	92¾	93	94¾	---	---	---	---	---	---	---	90	94¾	
1st & con g 6s series A.....1952	J	21,000	84	85½	88¾	---	---	---	---	---	---	---	---	83	88¾	
Cart & Ad 1st gu g 4s.....1981	J	7,000	104¾	104¾	105¾	Sale	107¾	---	---	---	---	---	---	104¾	107	
Cent Br Un Pac 1st g 4s.....1948	J	60,000	103¾	104	105¾	---	---	---	---	---	---	---	---	102	104	
Cent of Ga Ry 1st g 5s.....Nov 1945	J	121,000	102	102	102½	Sale	102½	---	---	---	---	---	---	100¾	102½	
Consol gold 5s.....1945	J	60,000	104¾	Sale	107¾	107¾	108	106¾	106	Nov. 12	107¾	Nov. 26	---	104¾	107¾	
Registered \$1,000&\$5,000.....1945	J	4,000	87¾	88¾	91	93	95	93	94	Nov. 21	104¾	Nov. 9	---	88¾	95	
10-yr 6% secured bonds.....1929	J	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Ref & gen 5½s series B.....1959	J	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Ref & gen 5s series C.....1959	J	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Chat Div pur money g 4s.....1951	J	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Chat Div 1st g 4s.....1941	J	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Mac & Nor Div 1st g 5s.....1941	J	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Middle Ga & Atl Div 5s.....1947	J	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
Mobile Div 5s.....1946	J	79,000	101¾	Sale	105¾	107¾	106	107¾	86¾	Nov. 10	89	Nov. 1	---	102	105	
Cent N E 1st guar 4s.....1961	J	1,000	98¾	---	100	---	---	---	---	---	---	---	---	99	100	
C O Reorg 1st con g 4½s.....1930	J	41,000	100¾	101¾	118¾	118¾	118¾	118¾	117¾	Nov. 26	118¾	Nov. 26	---	99	118¾	
Gen RR & Bkg of Ga col g 6s.....1937	J	44,000	110¾	115	117	118	119¾	118	118	Nov. 1	95¾	Nov. 17	---	112	119	
Central of N J gen g 6s.....1987	J	155,000	91¾	Sale	94¾	Sale	95¾	Sale	94¾	Nov. 1	95¾	Nov. 17	---	91¾	95¾	
Registered.....1949	J	14,000	89¾	---	91	---	---	---	---	---	---	---	---	90	91	
Cent Pac 1st ref gu g 4s.....1949	J	11,000	90	Sale	91¾	94	94¾	95	92	Nov. 5	99	Nov. 5	---	89	99	
Mtg gu g 3½s.....Aug 1920	J	215,000	101¾	Sale	104¾	Sale	104¾	Sale	104¾	Nov. 1	105	Nov. 16	---	97¾	105	
Through St L 1st gu g 4s.....1944	J	118	100¾	---	110¾	---	---	---	---	---	---	---	---	101	110¾	
Guar 5s.....1920	J	32,000	100¾	101	100¾	101	101½	99¾	99¾	Nov. 25	102½	Nov. 26	---	99	102½	
Charles & Sav 1st g 7s.....1936	J	32,000	103¾	Sale	107¾	Sale	107¾	Sale	107¾	Nov. 1	107¾	Nov. 9	---	103¾	107¾	
Ches & O gen fnd & imp 5s.....1929	J	35,000	97¾	Sale	101¾	Sale	103¾	Sale	101¾	Nov. 1	103¾	Nov. 25	---	97¾	103¾	
1st cons gold 5s.....1939	J	209,000	99¾	Sale	100¾	Sale	100¾	Sale	100¾	Nov. 1	100¾	Nov. 12	---	99	100¾	
General gold 4½s.....1992	J	267,000	100¾	---	101¾	---	---	---	---	---	---	---	---	99	101¾	
Registered.....1930	J	15,000	84	88¾	91	91¾	93	90½	92	Nov. 11	92½	Nov. 23	---	86¾	92	
Oralg Valley 1st g 5s.....1940	J	7,000	87¾	88¾	88¾	---	---	---	---	---	---	---	---	85	88¾	
Potts Creek Br 1st 4s.....1946	J	99¾	101¾	---	101¾	---	---	---	---	---	---	---	---	99¾	101¾	
B & A Div 1st con g 4s.....1959	J	1,619,000	99¾	Sale	100¾	Sale	100¾	Sale	100¾	Nov. 1	100	Nov. 15	---	95	100	
B & A Div 2d con gold 4s.....1959	J	60,000	71	71¾	72¾	73¾	73¾	72¾	72	Nov. 2	73¾	Nov. 26	---	71	73¾	
Warm Spring Val 1st g 5s.....1941	J	15,000	71	71	71¾	---	---	---	---	---	---	---	---	71	71	
Ches Corp con col tr g 5s.....1947	J	14,000	61¾	Sale	61¾	61	61¾	61	61	Nov. 9	62	Nov. 17	---	61	62	
Chic & Alt RR ref g 3s.....1949	J	81,000	60	Sale	60	61¾	60	61	60							

BONDS N. Y. STOCK EXCHANGE.		Interest Period	Sales in November Par Value.	Price Jan. 3 1927.		PRICES IN NOVEMBER.						RANGE SINCE JAN. 1.					
			\$	Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
						Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices		Sale Prices.		Sale Prices	
Ohio R I & Pacific gen g 4s	1988	J J	83,000	87 1/2	88	91 1/2	Sale	92 3/4	Sale	91 1/2	Nov. 1	93 1/2	Nov. 28	87 1/2	Jan. 6	93 1/2	Nov. 28
Registered	1988	J J	9,000	86 1/2	87 1/2	91 1/2	Sale	91 3/4	Sale	90 3/4	Nov. 9	92	Nov. 23	86 1/2	Jan. 18	92	Nov. 23
Refunding gold 4s	1934	A O	749,000	88 3/4	Sale	88 3/4	Sale	91 1/2	Sale	94 3/4	Nov. 1	96	Nov. 17	92 1/2	Jan. 29	96	Mar. 18
Sec gold 4 1/2 s Series A	1952	M S	216,000	95 1/2	Sale	96 3/4	Sale	95 3/4	Nov. 1	97	Nov. 17	97	Nov. 17	94 1/2	Aug. 27	97	Nov. 18
Ohio S L & N O Mem Div 4s	1951	J D		89 1/2	90	90 1/2	Sale	90 3/4	Sale	90 3/4	Nov. 1	90 3/4	Nov. 1	89 1/2	Mar. 15	91	Apr. 19
Oh St L & P Cons g 5s	1932	A O		101 1/2	102 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	Nov. 28	103	Nov. 1	101 1/2	Jan. 10	102 1/2	Jan. 15
Ohio St P M & Om Cons 6s	1930	J D	12,000	103 1/2	Sale	103	Sale	102 3/4	103 1/2	102 3/4	Nov. 28	103	Nov. 1	102 1/2	July 19	104	Jan. 22
Cons 6s reduced to 3 1/2 s	1930	M S		94 1/2	95 1/2	96	Sale	96 1/2	Sale	96 1/2	Nov. 1	96 1/2	Nov. 1	96	Apr. 27	96 1/2	May 3
Debenture 5s	1930	M S	2,000	99 1/2	100 1/2	100	Sale	100	100 1/2	100	Nov. 1	100 1/2	Nov. 29	99 1/2	Jan. 11	100 1/2	Sept. 26
Stamped			4,000	99 1/2	100 1/2	100	Sale	100	100	100	Nov. 1	100 1/2	Nov. 21	99 1/2	Feb. 28	101	Oct. 19
Chicago T H & S East 1st 5s	1960	J D	158,000	93 1/2	Sale	100 1/2	Sale	103 1/4	Sale	100 1/2	Nov. 1	103 1/2	Nov. 29	93 1/2	Jan. 3	103 1/2	Nov. 29
Income guar 5s	Dec 1 1960	M S	213,000	87 1/2	Sale	95	Sale	97	Sale	101 1/2	Nov. 2	103	Nov. 30	87 1/2	Jan. 3	97	Nov. 30
Chicago Un Sta 1st 4 1/2 s A	1963	J J	14,000	104 1/2	105 1/2	101 1/2	Sale	106	Sale	105 1/2	Nov. 1	106	Nov. 30	103 1/2	Jan. 2	106	Jan. 16
1st 5s Series B	1963	J J	10,000	104 1/2	105 1/2	101 1/2	Sale	106	Sale	105 1/2	Nov. 1	106	Nov. 30	101 1/2	Jan. 3	106 1/2	Jan. 28
Guaranteed gold 5s	1944	J D	67,000	101 1/2	Sale	104 1/2	Sale	104	105	104 1/2	Nov. 2	105 1/2	Nov. 23	101 1/2	Jan. 3	106 1/2	Jan. 28
1st 6 1/2 s Series C	1963	J J	13,000	118 1/2	Sale	118 1/2	Sale	117 1/2	Sale	117	Nov. 7	118	Nov. 15	116 1/2	Jan. 17	118 1/2	Jan. 28
Ohio & W I gen g 4s	Dec 1932	J M		105 1/2	106	105 1/2	Sale	105 1/2	Sale	105 1/2	Nov. 1	105 1/2	Nov. 23	105	Sept. 6	106	Feb. 18
Consol 50-year 4s	1952	J J	142,000	86 1/2	Sale	91	Sale	92 1/2	Sale	90 3/4	Nov. 2	93 1/4	Nov. 26	86 1/2	Jan. 3	93 1/4	Nov. 21
1st & ref 5 1/2 s series A	1962	M S	90,000	104 1/2	Sale	105	Sale	105 1/2	Sale	104 1/2	Nov. 7	105 1/2	Nov. 18	103 1/2	Feb. 9	105 1/2	Nov. 18
Occ Oki & G consol 5s	1952	M N	1,000	104 1/2	105 1/2	104 1/2	Sale	105 1/2	Sale	104 1/2	Nov. 7	104 1/2	Nov. 7	103 1/2	Mar. 24	104 1/2	Nov. 7
Ham & Day 2d g 4 1/2 s	1937	J F	11,000	97 1/2	Sale	99 1/2	Sale	99 1/2	100	98	Nov. 11	99	Nov. 23	97 1/2	Feb. 18	98 1/2	Aug. 26
in St L & O 1st 4s	Aug 1936	J F		95	Sale	97 1/2	Sale	98	98 1/2	98	Nov. 11	99	Nov. 23	95 1/2	Jan. 25	99	June 14
Registered	Aug 1936	J F		94 1/2	Sale	97 1/2	Sale	97 1/2	97 1/2	97 1/2	Nov. 11	97 1/2	Nov. 23	94 1/2	Jan. 25	97 1/2	June 27
in L & N 1st con g 4s	1942	M N	1,000	90 1/2	Sale	92	Sale	95 1/2	Sale	92 3/4	Nov. 26	92 3/4	Nov. 26	90 1/2	Jan. 19	93 1/2	May 3
in S & C 1st con g 5s	1928	J J		100	Sale	100	100 1/2	100	Sale	100	Nov. 22	100	Nov. 22	100	Feb. 1	100 1/2	Nov. 1
Clearfield & Mahon 1st gtd g 5s	1943	J J		99 1/2	Sale	100 1/2	Sale	100 1/2	Sale	100 1/2	Nov. 22	100	Nov. 22	99 1/2	July 1	100 1/2	Aug. 18
in C & St L gen g 4s	1943	J J	78,000	99 1/2	Sale	96 1/2	97 1/2	96	97 1/2	96 3/4	Nov. 5	98 1/2	Nov. 18	99 1/2	Jan. 3	99 1/2	July 1
Registered				99 1/2	Sale	96 1/2	97 1/2	96	97 1/2	96 3/4	Nov. 5	98 1/2	Nov. 18	99 1/2	Jan. 3	99 1/2	July 1
20-year debenture 4 1/2 s	1931	J J	4,000	99 1/2	99 3/4	100 1/2	Sale	100 1/2	Sale	100 1/2	Nov. 14	100 1/2	Nov. 15	98 1/2	Mar. 2	100 1/2	Sept. 21
Gen 5s Series B	1933	J D		106 1/2	113	111 1/2	Sale	113 1/2	Sale	107 1/2	Nov. 18	103 1/4	Nov. 14	107 1/2	Feb. 26	113	May 6
Ref & Imp 6s Series A	1929	J J	153,000	102 1/2	Sale	102 1/2	Sale	102 1/2	Sale	102 1/2	Nov. 18	103 1/4	Nov. 14	101 1/2	Sept. 14	103 1/4	Mar. 5
Ref & Imp 6s Series C	1941	J J	16,000	107	107 1/2	107	Sale	107	Sale	107	Nov. 2	107	Nov. 2	105	Aug. 9	108 1/2	Oct. 13
Ref & Imp 5s Ser D	1963	J J	135,000	103 1/2	Sale	103 1/2	104 1/4	104 1/4	Sale	104 1/2	Nov. 4	105	Nov. 21	102 1/2	July 5	105 1/4	May 10
Jairo Div 1st gold 4s	1939	J J		86 1/2	Sale	90	91 1/2	94 1/2	Sale	90 1/2	Nov. 4	91 1/2	Nov. 22	86 1/2	Feb. 26	91	Oct. 7
in W & M Div 1st g 4s	1981	J J	9,000	87 1/2	90	91 1/2	Sale	92 1/2	Sale	91 1/2	Nov. 4	92 1/2	Nov. 23	87 1/2	July 1	92 1/2	Nov. 23
in L Div 1st coll trust g 4s	1940	M N	28,000	85	Sale	87	Sale	87 1/2	Sale	87 1/2	Nov. 2	87 1/2	Nov. 23	87 1/2	May 3	87 1/2	May 3
Registered				85	Sale	87	Sale	87 1/2	Sale	87 1/2	Nov. 2	87 1/2	Nov. 23	87 1/2	May 3	87 1/2	May 3
Sp & Col Div 1st g 4s	1940	M S	2,000	91 1/2	Sale	97	97 1/2	97 1/2	Sale	97	Nov. 2	97	Nov. 2	91 1/2	Jan. 11	97 1/2	June 16
W V Val Div 1st g 4s	1940	J J		90 1/2	Sale	96 3/4	Sale	96 3/4	98	108 3/4	Nov. 18	108 3/4	Nov. 18	91	Jan. 11	97 1/2	June 16
Clev Col C & Ind 6s	1934	J J	1,000	107 1/2	Sale	108 1/2	Sale	108 1/2	Sale	108 3/4	Nov. 18	108 3/4	Nov. 18	106 1/2	July 13	109 1/2	Mar. 29
Clev Lor & W con 1st g 5s	1933	A O	10,000	102 1/2	Sale	102 1/2	Sale	103 1/2	Sale	103 1/2	Nov. 5	103 1/2	Nov. 18	102 1/2	Jan. 3	103 1/2	May 10
Clev & Mahon Val g 5s	1938	J J		99 1/2	Sale	100 1/2	Sale	101 1/2	Sale	101 1/2	Nov. 5	103 1/2	Nov. 18	100 1/2	Apr. 29	100 1/2	Apr. 29
Clev & Mar 1st g 4 1/2 s	1935	M N		98 1/2	99	99 1/2	Sale	99 1/2	Sale	99 1/2	Nov. 5	103 1/2	Nov. 18	98 1/2	Jan. 8	100	Oct. 31
Clev & Pitts 4 1/2 s series B	1942	A O		99 1/2	Sale	101 1/2	Sale	101 1/2	Sale	102 1/2	Nov. 22	102 1/2	Nov. 22	100	Jan. 15	102 1/2	Nov. 22
Series A 4 1/2 s	1942	J J	2,000	99 1/2	Sale	102 1/2	Sale	101 1/2	Sale	102 1/2	Nov. 22	102 1/2	Nov. 22	100	Jan. 15	102 1/2	Nov. 22
Series C 3 1/2 s	1948	M N		86 1/2	Sale	90	Sale	90	Sale	90	Nov. 22	102 1/2	Nov. 22	89 1/2	Oct. 11	90 1/2	Nov. 22
Series D	1950	F A		84 1/2	Sale	90	Sale	90	Sale	90	Nov. 22	102 1/2	Nov. 22	89 1/2	Oct. 11	90 1/2	Nov. 22
Clev Short Line 1st g 4 1/2 s	1961	A O	15,000	101 1/2	102	105	Sale	104 1/2	106 1/2	105	Nov. 4	106	Nov. 1	101 1/2	Jan. 23	106 1/2	Nov. 1
Clev Un Term's 1st s f 5 1/2 s	1972	A O	59,000	108 1/2	108 3/4	109 1/2	Sale	109 1/2	Sale	109 1/2	Nov. 4	109 3/4	Nov. 3	108	June 23	106	Mar. 1
1st s f g 5s Ser B	1973	A O	72,000	104	Sale	105 1/2	Sale	105 1/2	Sale	105 1/2	Nov. 4	106 1/2	Nov. 14	103 1/2	Feb. 10	106 1/2	Nov. 14
Coal Riv Ry 1st g 4s	1945	J D	3,000	88 1/2	Sale	92	Sale	92 1/2	Sale	92	Nov. 2	92 1/2	Nov. 3	88 1/2	Jan. 8	93	Oct. 4
Colo & Southern 1st g 4s	1929	F A	59,000	99 1/2	Sale	99 1/2	99 1/2	99 1/2	Sale	99 1/2	Nov. 4	100 1/2	Nov. 29	98 1/2	May 31	100 1/2	Nov. 29
Refunding & ext 4 1/2 s	1935	M N	92,000	96 1/2	96 3/4	99 1/2	Sale	99 1/2	Sale	99 1/2	Nov. 4	100 1/2	Nov. 29	96 1/2	Feb. 15	100 1/2	Nov. 22
Col & Hock Val 1st ext g 4s	1948	A O		91 1/2	92	96 1/2	Sale	97	Sale	96 1/2	Nov. 4	100 1/2	Nov. 29	91 1/2	Feb. 25	96 1/2	Oct. 19
Col & Tol 1st ext 4s	1955	F A		90 1/2	Sale	92 1/2	Sale	93 1/2	Sale	96 1/2	Nov. 4	100 1/2	Nov. 29	90 1/2	Mar. 1	94	Sept. 15
Conn & Pas Rlys 1st con 4s	1943	A O		82 1/2	Sale	88 3/4	Sale	89 1/2	Sale	89 1/2	Nov. 4	96 1/2	Nov. 29	88 1/2	May 18	88 1/2	May 18
Consolidated Ry non-con 4s	1930	F A	11,000	92 1/2	71	79 1/2	Sale	79 1/2	Sale	79	Nov. 14	78 3/4	Nov. 19	88 1/2	Jan. 29	96 1/2	Apr. 29
Non-con debenture 4s	1934	J J	11,000	69	73	76 1/2	Sale	79 1/2	Sale	78 3/4	Nov. 14	78 3/4	Nov. 7	70 1/2	Jan. 7	78 1/2	Nov. 19
Non-con deb 4s	A O 1955	J J	15,000	69	73	76 1/2	Sale	79 1/2	Sale	78 3/4	Nov. 14	78 3/4	Nov. 7	70 1/2	Jan. 7	78 1/2	Nov. 19
Non-con debenture 4s	1956	J J	3,000	69	74	76 1/2	Sale	79 1/2	Sale	77 1/2	Nov. 18	77 1/2	Nov. 25	69 1/2	Jan. 5	78 1/2	Nov. 11
Cuba Northern Ry 1st 5 1/2 s	1942	J D	223,000	95	Sale	97 1/2	Sale	97 1/2	Sale								

BONDS		Interest	Sales in November Par Value.	Price Jan. 3 1927.		PRICES IN NOVEMBER.						RANGE SINCE JAN. 1.	
H. Y. STOCK EXCHANGE.				Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.	Highest.	Lowest.	Highest.
		\$		Bid.	Ask.	Sale	Ask.	Sale	Ask.	Sale	Ask.	Sale	Ask.
Minn St P & S S Marie... (Concluded)	M J S	50,000	101 1/2	102 1/2	101 3/4	102 1/2	101 3/4	102 1/2	101 3/4	102 1/2	101 3/4	102 1/2	101 3/4
10-yr coll tr g 6 1/4s	M J S	43,000	100 1/2	101 1/2	102 1/2	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 & ref 6s series A	M J S	55,000	89	90	94 1/2	96	93 1/2	94 1/2	94	94	95 1/2	95 1/2	95 1/2
25-year g 5 1/2s	M J S												
M St P & S S M & Cent Term	M J S												
1st Chic Term s f 4s	M J S		96 1/2	98 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
Mississippi Cent 1st 5s	M J S	5,000	95 1/2	96 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	98 1/2
Mo Kan & Tex 1st g 4s	M J S	69,000	86 1/2	87 1/2	91 1/2	91 1/2	92 1/2	91 1/2	92 1/2	91 1/2	92 1/2	91 1/2	92 1/2
Missouri-Kansas-Texas RR	M J S												
Prior lien 6s series A	M J S	155,000	101 1/4	101 1/2	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	105	105	105	105
40-year 4s series B	M J S	55,000	86	86	91 1/4	91 1/4	91 1/4	91 1/4	91 1/4	98 1/2	98 1/2	98 1/2	98 1/2
10-year 6s series C	M J S	118,000	102 1/2	103 1/2	102 1/2	103 1/2	103	103	102 1/2	103 1/2	103 1/2	103 1/2	103 1/2
Cum adjust 6s series A	M J S	625,000	96 1/2	96 1/2	106 1/2	106 1/2	108	108	106	106	108 1/2	108 1/2	108 1/2
Missouri Pacific RR Co	M J S												
1st & refund 6s series A	M J S	91,000	99 3/4	100 1/4	101 1/2	102 1/2	103	103	102	103	103 1/2	103 1/2	103 1/2
1st & refund 6s series D	M J S		106 1/2	106 1/2									
1st & refund 6s ser E int	M J S		106 1/2	106 1/2									
General 4s	M J S	1,697,000	76 1/2	76 1/2	79 1/4	81 1/2	81 1/2	81 1/2	78 1/2	81 1/2	81 1/2	81 1/2	81 1/2
1st & ref 5s series F	M J S	1,359,000			100 3/4	100 3/4	101 1/4	101 1/4	100 1/2	101 1/4	102	102	102
Mo Pac 3d 7s ext at 4% July	M J S		93	93	94 1/2	95	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
Mobile & Birm prior lien g 5s	M J S		100 1/2	101	101	102	102	102	99 1/4	99 1/4	99 1/4	99 1/4	99 1/4
Small	M J S	2,000	94 1/4	94 1/4	99	99	99	99	99 1/4	99 1/4	99 1/4	99 1/4	99 1/4
Mortgage gold 4s	M J S	2,000	86 1/2	87 1/2	90 1/4	92 1/4	91 1/2	93 1/2	92	92	92	92	92
Small	M J S		100 3/4	101 1/4	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
Mobile & Ohio 1st g 6s	M J S		100 1/4	101 1/4	95	98 1/2	95 1/4	95 1/4	95 1/4	96 1/4	96 1/4	96 1/4	96 1/4
1st extension g 6s	M J S		100 1/4	101 1/4	95	98 1/2	95 1/4	95 1/4	95 1/4	96 1/4	96 1/4	96 1/4	96 1/4
General 5s	M J S	7,000	92 1/2	95 1/2	95	98 1/2	95 1/4	95 1/4	95 1/4	96 1/4	96 1/4	96 1/4	96 1/4
Montgomery Div 1st g 5s	M J S	19,000	100 1/2	101	104 3/4	104 3/4	105	104 3/4	104 3/4	105	105	105	105
St Louis Division 5s	M J S	2,000	99 1/2	100	99 3/4	100 1/4	100 1/4	100 1/4	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4
Refunding & improv't 4 1/2s	M J S	1,184,000	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
Mohawk & Mal 1st gu g 4s	M J S	33,000	90 1/2	92	96	97	97 1/2	97 1/2	97 1/2	98 1/2	98 1/2	98 1/2	98 1/2
Mont Cent 1st gu g 6s	M J S		110 3/4	113 1/2	112 1/2	113	113	113	112 1/2	113	113	113	113
Registered	M J S												
1st guar gold 5s	M J S	29,000	102 1/4	105	104 3/4	105 1/4	105 1/4	105 1/4	105 1/4	105 3/4	105 3/4	105 3/4	105 3/4
Morris & Essex 1st gu 3 1/4s	M J S	78,000	80	81 1/4	84	84 1/2	85 1/2	86	84 1/2	86	86	86	86
Nashville Chat & St L 1st 5s	M J S	43,000	100 1/2	100 3/4	100 3/4	100 3/4	100 3/4	100 3/4	100 3/4	100 3/4	100 3/4	100 3/4	100 3/4
Nash Fla & Sheff 1st gu g 6s	M J S	1,000	102	103	103 1/2	103 1/2	106	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
National Ry of Mexico	M J S												
Prior lien 50-year s f 4 1/2s	M J S												
July 1914 coupon on	M J S												
Assent cash warr rect No 3 on	M J S	57,000	14 1/2	15 1/2	12	12	12 1/2	12 1/2	10 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Guar 70-year s f 4s	M J S												
April 1914 coupon off	M J S												
Assent warr receipt No 3 on	M J S	68,000	15	16 1/4	20	20	20	20	19 1/2	20 1/2	20 1/2	20 1/2	20 1/2
Nat RR Mex prior lien g 4 1/4s	M J S												
July 1914 coupon on	M J S												
Assent cash warr rect Nov 3 on	M J S	49,000	21	24 1/2	19	19 1/2	18 1/2	19 1/2	19	19 1/2	20 1/2	20 1/2	20 1/2
First cons gold 4s	M J S												
April 1914 coupon on	M J S												
Assent cash warr rect No 3 on	M J S	72,000	11 1/2	13 1/4	10 1/2	10 1/2	10 1/2	11 1/2	10 1/2	11 1/2	11 1/2	11 1/2	11 1/2
Naugatuck RR 1st g 4s	M J S	3,000	78	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2
New England RR cons 5s	M J S		98	99 1/2	100 1/4	101 1/4	101 1/4	101 1/4	99 1/2	102	102	102	102
Cons 4s	M J S		87	89	89 1/2	89 1/2	89 1/2	89 1/2	87 1/2	89 1/2	89 1/2	89 1/2	89 1/2
N Junc R gu 1st 4s	M J S	23,000	85	86	88 1/2	88 1/2	88 1/2	88 1/2	85 1/2	86 1/2	86 1/2	86 1/2	86 1/2
N O & N East ref 4 1/4s A	M J S	243,000	96 1/2	98	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
New Orleans Term 1st 4s	M J S	18,000	87 1/2	88 1/2	91	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
N O Term & Mex non cum inc 5s	M J S	19,000	99 1/2	100 1/4	100 1/4	101 1/4	101 1/4	101 1/4	100 1/4	101 1/4	101 1/4	101 1/4	101 1/4
First 5s series B	M J S	75,000	00 3/4	100 1/4	101 1/4	101 1/4	101 1/4	101 1/4	100 3/4	101 1/4	101 1/4	101 1/4	101 1/4
1st mtge gold 5s Ser C	M J S	37,000	103 1/4	104 1/4	103 1/4	104 1/4	104 1/4	104 1/4	104	104 1/4	104 1/4	104 1/4	104 1/4
First 5 1/2s series A	M J S	108,000	104 3/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105	105 1/4	105 1/4	105 1/4	105 1/4
Npt & Clin B gen gu g 4 1/4s	M J S		96	96	98 1/4	99 1/4	99 1/4	99 1/4	98 1/4	99 1/4	99 1/4	99 1/4	99 1/4
N Y & Bklyn & M B cons g 5s	M J S	12,000	100 3/4	102	102	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
N Y Cent R R conv deb 6s	M J S	56,000	107 1/2	107 1/2	108	108 1/4	108 1/4	108 1/4	107 1/2	108 1/4	108 1/4	108 1/4	108 1/4
Registered	M J S	4,000											
Consol 4s series A	M J S	380,000	90 1/2	90 1/2	95 1/2	96 1/2	96 1/2	96 1/2	95 1/2	96 1/2	96 1/2	96 1/2	96 1/2
Ref & impt 4 1/2s series A	M J S	175,000	97 1/2	97 1/2	103 1/4	104	104	103 3/4	103 3/4	103 3/4	103 3/4	103 3/4	103 3/4
Ref & impt 5s series C	M J S	363,000	105 1/4	105 1/4	109 1/2	110 1/2	110 1/2	109 1/2	109 1/2	110 1/2	110 1/2	110 1/2	110 1/2
Registered	M J S												
N Y C & H R g mtge 3 1/4s	M J S	201,000	80 1/4	80 1/2	85 1/2	86 1/2	86 1/2	85 1/2	85 1/2	86 1/2	86 1/2	86 1/2	86 1/2
Registered	M J S		79	80 1/2	84 1/2	84 1/2	84 1/2	84 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2
Debenture gold 4s	M J S	126,000	96 1/2	97	98 1/2	98 1/2	98 1/2	98 1/2	97 1/2	98 1/2	98 1/2	98 1/2	98 1/2
Registered	M J S												
80-year deb 4s of 1912	M J S	31,000	93 1/2	95 1/4	97 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2
Registered	M J S												
Lake Shore coll g 3 1/4s	M J S	71,000	80	83 1/2	84 1/2	84 1/2	85 1/4	85 1/4	84	84	85 1/4	85 1/4	85 1/4
Registered	M J S	2,000	78 1/2	79	81 1/2	82 1/2	82 1/2	82 1/2	83	83	83	83	83
Mich Cent coll g 3 1/4s	M J S	1,000	79 1/2	80 1/4	84	85	85	85	85	85	85	85	85
Registered	M J S												
N Y Chic & St Louis 1st g 4s	M J S	19,000	95 1/4	96 1/2	96 1/2	97 1/2	98	98	96 1/2	98	98	98	98
Registered	M J S												
25-year debenture 4s	M J S	68,000	96 1/2	96 1/2	98 1/2	99 1/2	99 1/2	99 1/2	97 1/2	99 1/2	99 1/2	99 1/2	99 1/2
2d & impt 6s A B													

BONDS		Interest Period	Sales in November Par Value.	Price Jan. 3 1927.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.				
N. Y. STOCK EXCHANGE.				Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.		
			\$			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.					
Northern Pacific prior lien 4s	1917	Q	309,000	91 3/4	Sale	96 1/2	Sale	97 1/2	Sale	96 1/2	Nov. 1	98	Nov. 12	91 1/4	Jan. 6	98	Nov. 12	
Registered		J	31,000			95 3/4	Sale	96 1/2	98	95 3/4	Nov. 1	96 1/2	Nov. 15	90 3/4	Jan. 4	96 1/2	Nov. 15	
Gen lien ry & ld gt 3s	Jan 2047	Q	170,000	65 1/2	Sale	70 1/2	Sale	73 1/2	72	69 1/2	Nov. 1	73 1/2	Nov. 30	65 1/2	Jan. 3	73 1/2	Nov. 30	
Registered		F	4,000	65	66 1/2	67 1/2	69	70 1/2	72	69	Nov. 3	70	Nov. 7	63 1/2	Feb. 9	70	Nov. 7	
Ref & Impt 4 1/2s Series A	2047	J	45,000	96	Sale	102 1/2	Sale	104	Sale	102 1/2	Nov. 1	106	Nov. 15	96	Jan. 3	106	Nov. 15	
Registered		J		91 1/4		97 1/2		99 1/4						98	May 24	98	May 24	
Ref & Impt 6s Series B	2047	J	413,000	113 1/4	Sale	114 3/4	114 1/2	116	Sale	114 3/4	Nov. 2	116 1/2	Nov. 15	111	June 20	116 1/2	Nov. 15	
Registered		J		103		105 1/2		109		109	Nov. 7	110	Nov. 19	103 1/2	Jan. 6	110	Nov. 19	
Ref & Impt 5s Series D	2047	J	47,000	103	103 1/2	107 1/2	Sale	109 1/2	110	107 3/4	Nov. 1	111	Nov. 26	103 1/2	Jan. 6	111	Nov. 26	
North Pac Terminal 1st 6s	1933	J	75,000	109 1/2	Sale	109 3/4	110	110	Sale	110	Nov. 30	110	Nov. 30	109 1/2	Jan. 27	110	Nov. 30	
Northern Ry of Calif gu 5s	1938	A		102 1/2	110	106 3/4		106 3/4						103	July 29	106 3/4	Sept. 26	
North Wisconsin 1st 6s	1930	J	3,000	102 1/2		102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	Nov. 16	102 1/2	Nov. 16	102 1/2	Sept. 21	103 1/2	Mar. 10	
Ogden & Lake Ch 1st gu 4s	1948	J	33,000	81 1/2	82 3/4	85 1/2	86 1/2	86 1/2	Sale	85 1/2	Nov. 9	86 1/2	Nov. 17	81 1/2	Jan. 4	88	Sept. 3	
Ohio Connecting Ry 1st 4s	1943	M		92 1/4		92 1/4		92 1/4						94 1/2	Mar. 22	94 1/2	Mar. 22	
Ohio Ind & W 1st pref 6s	Apr 1938	J		92 1/4		95		95						92 1/4	Feb. 11	104 1/2	June 9	
Ohio River RR 1st g 5s	1936	Q	4,000	102	102 1/2	103 1/2		103	Sale	103	Nov. 30	103 1/2	Nov. 14	102	Feb. 11	104 1/2	June 9	
General gold 5s	1937	A		101 1/4	102 1/2	102 1/2		102 1/2	106					101 1/4	Jan. 5	103	Apr. 27	
Oregon RR & Nav con g 4s	1946	J	55,000	92 1/4		95	Sale	95 1/2	Sale	94 3/4	Nov. 19	96	Nov. 26	88 3/4	Mar. 10	96	Nov. 26	
Oregon Short Line 1st con g 5s	1946	J	67,000	107 1/2	107 1/4	109 1/2	109 1/2	110 1/2		109 1/2	Nov. 1	110 1/2	Nov. 29	106 1/2	June 28	110 1/2	Nov. 29	
Guaranteed con 5s	1946	J	42,000	107 1/2	108 1/4	109 1/2	110	110 1/4		109 1/2	Nov. 7	110 1/4	Nov. 19	106 1/2	June 25	110 1/2	Nov. 19	
Guar refunding gold 4s	1929	J	23,000	98 1/2	Sale	99 1/2	Sale	99 1/2	Sale	99 1/2	Nov. 17	99 1/2	Nov. 17	98 1/2	Feb. 11	100	Nov. 17	
Oregon RR 1st & ref 4s	1947	J	186,000	103 1/2		103 1/2		103 1/2		103 1/2	Nov. 14	103 1/2	Nov. 14	103 1/2	Jan. 4	103 1/2	Nov. 14	
Pacific Coast Ct 1st g 5s	1946	J	44,000	91 1/4	93	91 1/4	92	94	Sale	91 1/4	Nov. 2	94	Nov. 20	88 1/2	Jan. 18	93	Jan. 17	
Pacific RR of Mo 1st ext 4s	1938	F	3,000	93 1/2	93 3/4	94 1/2		95 1/4	Sale	95 1/4	Nov. 30	95 1/2	Nov. 21	93 1/2	Jan. 5	95 1/2	Nov. 21	
2d extended gold 5s	1938	J		102 1/2	102 1/2	102 1/2		102 1/2						102	Feb. 1	102 1/2	Oct. 5	
Paducah & Illinois 1st s f 4 1/2s	1955	J		97 1/4	98	100 1/2		100		94 3/4	Nov. 1	96 1/2	Nov. 7	98	Jan. 7	100 3/4	Oct. 12	
Paris-Lyons-Med RR 6s	1958	F	879,000	87 1/2	Sale	94 1/2	Sale	94 1/2	Sale	101	Nov. 1	101 1/2	Nov. 2	96 1/2	Jan. 3	97	Sept. 1	
Sink fund extl 7s	1958	M	343,000	96 1/2	Sale	101	Sale	101 1/2	Sale	101	Nov. 1	102	Nov. 2	96 1/2	Jan. 3	103 1/2	Sept. 8	
Paris-Orleans RR s f 7s	1954	M	141,000	95 1/2	Sale	100 1/2	Sale	100 1/2	Sale	100	Nov. 1	101 1/2	Nov. 17	95 1/2	Jan. 3	102 1/2	June 22	
Paulista Ry 1st & ref 7s	1942	M	19,000	102 1/2	Sale	101 1/2	102 1/2	103	Sale	102	Nov. 7	103	Nov. 23	101 1/2	Aug. 25	103 1/2	May 19	
Penn RR consol gold 4s	1943	M		95 1/4		97 1/2		98 1/2		100 1/2	Nov. 28	100 1/2	Nov. 28	95 1/4	Mar. 11	100 1/2	Nov. 28	
Consol gold 4s	1948	M	32,000	95 1/4	Sale	97 1/2		98 1/2		98	Nov. 10	99	Nov. 16	94 1/2	Jan. 11	99	Sept. 13	
Stamped dollar bonds	1948	M	37,000	95	95 1/2	95 1/2		95 1/2		98	Nov. 10	98 3/4	Nov. 16	94 1/2	Feb. 11	98 3/4	Nov. 14	
Consol 4 1/2s issue of 1915	1960	F	84,000	101 1/2	102 1/2	105 1/2	Sale	106	107	105	Nov. 1	107 1/2	Nov. 18	101 1/2	Feb. 1	107 1/2	Nov. 18	
General 4 1/2s Series A	1965	J	190,000	99 1/2	Sale	104	Sale	105	Sale	103 3/4	Nov. 1	106	Nov. 11	99 1/2	Feb. 7	106	Nov. 11	
General 5s Series B	1968	J	131,000	107 1/2	Sale	112 1/4	Sale	114	Sale	112 1/4	Nov. 1	115	Nov. 21	106 1/2	Jan. 3	115	Nov. 21	
10-year secured 7s	1930	A	249,000	106 1/2	Sale	106	Sale	105 1/2	Sale	105 3/4	Nov. 22	106 1/4	Nov. 5	105 1/2	June 29	107 1/2	Jan. 26	
15-year secured 6 1/2s	1936	F	134,000	112 1/2	Sale	112 1/2	Sale	113	Sale	112 1/2	Nov. 3	113 1/2	Nov. 11	111 1/4	Jan. 26	113 1/2	Nov. 11	
Registered		F		111 1/4		111 1/4		111 1/4						111 1/4	Aug. 9	111 1/4	June 5	
40-year 5s	1964	M	370,000	102 1/2	Sale	105	Sale	105 1/2	Sale	104 1/2	Nov. 1	105 1/2	Nov. 21	102	Jan. 3	106	Sept. 7	
Pennsylvania Co																		
Guar 3 1/2s coll tr reg cts	1937	M		85		89 1/2		90						89	Mar. 3	89	Mar. 3	
Guar 3 1/2s coll tr cts B	1941	F		85 1/2	89	88 1/4		89						86	Feb. 5	89 1/2	Mar. 18	
Guar 3 1/2s tr cts Series C	1942	J		84 1/2		87 1/4		89						85	Jan. 18	87 1/4	Oct. 28	
Guar 3 1/2s tr cts Series D	1944	J		84 1/2		87 1/4		89						84 1/2	Apr. 20	87 1/4	Oct. 28	
Guar gold 15-25-year 4s	1931	A	32,000	97 1/2	Sale	99 1/2		99 1/2		99	Nov. 19	99 1/2	Nov. 15	97 1/2	Jan. 12	99 1/2	Nov. 15	
40-year guar tr cts 4s Ser E	1952	M	13,000	85 3/4	85 3/4	93 1/2		93 1/2		93 1/2	Nov. 3	93 1/2	Nov. 2	88	Feb. 23	93 1/2	Nov. 2	
Penn Ohio & Detroit RR																		
1st & ref gold 4 1/2s "A"	1977	A	455,000	100 1/2	Sale	101 1/4	Sale	100 3/4	Sale	100 3/4	Nov. 2	101 1/4	Nov. 14	95 1/2	June 28	101 1/4	Nov. 14	
Peoria & East 1st cons 4s	1940	A	25,000	85 1/2	Sale	91 1/2		91 1/2		91 1/2	Nov. 2	91 1/2	Nov. 16	85 1/2	Jan. 3	91 1/2	Nov. 16	
Income 4s	1990	A	11,000	42	42 1/2	45 1/4	47	45	46 1/4	45 1/2	Nov. 4	45 1/2	Nov. 4	41 3/4	Jan. 31	55	July 20	
Peoria & Pekin Un 1st 5 1/2s A	1974	F	3,000	103 1/2	103 1/2	106 1/2	107 1/4	107 1/4		106 1/2	Nov. 15	107 1/2	Nov. 28	103 1/2	Aug. 29	107 1/2	Nov. 28	
Pere Marq 1st 5s Series A	1956	J	48,000	103 1/2	Sale	104 3/4	Sale	104 3/4	Sale	104 3/4	Nov. 1	105	Nov. 22	103 1/2	Jan. 3	107	Oct. 17	
1st 4s Series B	1956	J	10,000	89 1/2	Sale	91 1/2	92 1/4	94	Sale	98 1/2	Nov. 11	94	Nov. 30	89	Jan. 4	94	Nov. 30	
Phila Balt & Wash 1st g 4s	1943	M	6,000	95 1/2		112 1/2	98 1/2	98 1/4		98 1/2	Nov. 5	98 1/2	Nov. 5	95 1/2	Jan. 10	99	Sept. 21	
General 6s Series B	1974	F	2,000	110 1/2	110 1/2	113 1/2	113 1/2	113 1/2		113 1/2	Nov. 22	113 1/2	Nov. 22	110 1/2	Jan. 13	113 1/2	Nov. 22	
Philippine Ry 1st 30-yr s f 4s	1944	F	5,000	101 1/2	43	106 1/2	42 1/2	106 1/2	42	41 1/4	Nov. 21	42 1/4	Nov. 7	41 1/4	Feb. 2	106 1/2	Feb. 1	
Flint Creek registered gu 6s	1932	J		106 1/2	107 1/4	101	102 1/2	102 1/2		101 3/4	Nov. 9	102 1/2	Nov. 25	99 1/2	Jan. 10	102 1/2	Sept. 29	
P O C & St L gu 4 1/2s Series A	1940	A	7,000	99 1/2		102 1/2		102 1/2		102 1/2	Nov. 7	102 1/2	Nov. 7	100 1/2	May 23	102 1/2	Oct. 17	
Con 4 1/2s Series B guar	1942	A	9,000	99 1/2		102 1/2		102 1/2		102 1/2	Nov. 17	98 1/4	Nov. 17	100 1/2	June 14	101 1/4	Apr. 9	
Con 4 1/2s Series C guar	1942	M		99 1/2		102 1/2		102 1/2		98 1/2	Nov. 17	98 1/4	Nov. 17	96 1/2	May 13	98 1/4	Nov. 17	
Con 4s Series D guar	1945	M	5,000	95 1/2		95 1/2		97		97 1/2	Nov. 12	97 1/2	Nov. 12	96 1/2	May 4	97 1/2	Sept. 27	
Con 3 1/2s Series E guar g	1949	F		95 1/2		95 1/2		97		97 1/2	Nov. 12	97 1/2	Nov. 12	96 1/2	May 4	97 1/2	Sept. 27	
Con 4s Series F guar g	1953	J		95 1/2		95 1/2		97 1/4		103 1/2	Nov. 11	105 1/2	Nov. 17	97 1/2	Jan. 11	105 1/2	Nov. 17	

BONDS			PRICES IN NOVEMBER.										RANGE SINCE JAN. 1.					
N. Y. STOCK EXCHANGE.			Sales in November Par Value.		Price Jan. 3 1927.		Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
	Interest Period		\$		Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
Seaboard Air Line g 4s	1950	A O	29,000		70 1/2	80 1/2	83 1/2	85	83 1/2	85	83 1/2	Nov. 1	85	Nov. 26	81 1/2	Apr. 8	85	Nov. 26
Stamped	1950	A O	55,000		80 1/2	80 1/2	81	81	82 1/2	84	82 1/2	Nov. 30	84	Nov. 1	80 1/2	June 28	84 1/2	Oct. 21
Adjustment 5s	Oct 1949	F A O	725,000		83 1/2	Sale	82 1/2	Sale	81 1/2	Sale	81 1/2	Nov. 11	84	Nov. 2	81 1/2	Nov. 11	88 1/2	Jan. 27
Refunding g 4s	1959	F A O	275,000		72 1/2	73	72 1/2	Sale	71 3/4	Sale	71 3/4	Nov. 20	73	Nov. 3	69 3/4	June 30	76 1/2	Jan. 16
1st & cons 6s series A	1945	M S	723,000		97 1/2	Sale	97 1/2	Sale	97	Sale	96 1/2	Nov. 17	97 1/2	Nov. 1	94 1/2	Apr. 29	99 1/2	Jan. 15
Atlan-Birm Div 4s	May 1933	M S	69,000		91 1/2	Sale	93 3/4	93 3/4	93 3/4	Sale	93 1/2	Nov. 5	93 3/4	Nov. 1	90 3/4	July 5	95	Aug. 15
Seaboard-All Fla 1st 6s A	1935	F A O	376,000		97	Sale	94 1/2	Sale	94 1/2	Sale	93 1/2	Nov. 5	94 1/2	Nov. 17	93 1/2	Nov. 5	98 3/4	Feb. 10
Series B	1935	F A O	13,000		94	96 3/4	94	94 1/4	94 3/4	94 3/4	Nov. 14	94 1/2	Nov. 7	93 1/4	Nov. 14	97 1/2	Oct. 18	
Seaboard & Roanoke 1st 5s extd 1931	J J		5,000		100	100 1/2	100 3/4	101	101	101	Nov. 21	101	Nov. 21	100	Apr. 18	101	Nov. 21	
So Caro & Ga 1st ext 5 1/2s	1929	M N A	6,000		101	101 1/2	101 3/4	Sale	100 3/4	Sale	101 1/2	Nov. 1	102	Nov. 18	100 3/4	July 12	102	Nov. 18
South & Nor Ala g 5s	1936	F A O	2,000		103 1/2	Sale	105 3/4	Sale	105 3/4	Sale	105 3/4	Nov. 1	105 3/4	Nov. 16	103 3/4	July 7	105 3/4	Nov. 1
Gen cons g 50-year 5s	1963	F A O	4,000		110 1/4	111	113 3/4	Sale	113 3/4	Sale	113 3/4	Nov. 1	114	Nov. 16	106 3/4	Feb. 17	114	Oct. 26
Sou Pac Cent Pac coll A	49	J D	75,000		88 3/4	Sale	93	Sale	93	Sale	93	Nov. 1	95 1/2	Nov. 15	88 3/4	Jan. 3	94 1/2	Nov. 15
Registered		J D	1,000		88	90	88	90	90	Nov. 15	90	Nov. 15	90	Nov. 15	86	Jan. 2	90	Nov. 15
Convertible 4s	June 1926	M S	266,000		98 3/4	Sale	99 3/4	Sale	99 3/4	Sale	99 3/4	Nov. 1	100	Nov. 18	98 3/4	Jan. 7	100 1/2	Sept. 16
1st 4 1/2s (Oregon Lines) A	1977	M S	299,000		102 1/2	Sale	102 1/2	Sale	102 1/2	Sale	102 1/2	Nov. 1	104 1/2	Nov. 18	100 1/2	June 29	104 1/2	Nov. 18
Convertible 5s	1914	J D	41,000		101 1/2	Sale	102 1/2	Sale	102 1/2	Sale	101 3/4	Nov. 2	102 1/2	Nov. 9	100	June 21	103	Apr. 4
20-year gold 5s	191	M N O	112,000		100 1/2	101 1/4	101 1/2	102 1/2	102 1/2	103 1/4	101 3/4	Nov. 4	103 1/4	Nov. 18	100 3/4	Jan. 11	103 1/4	Nov. 18
San Francisco Term 1st 4s	1950	A O	42,000		90 1/2	Sale	93 1/2	94	94 1/2	Sale	93 3/4	Nov. 7	94 1/2	Nov. 14	90 3/4	Jan. 3	94 1/2	Nov. 14
Registered	1950	A O			87 1/2	91	87 1/2	91							87	Feb. 28	93	May 2
So Pac of Calif 1st cons 5s	1937	M N	21,000		104 1/4		105 1/2	109							104 1/4	Feb. 2	107	May 17
South Pac Coast g 4s	1937	J J	21,000		94 1/2		97 1/2								94 1/2	Mar. 11	98	Oct. 7
South Pac RR 1st ref g 4s	1955	J J	303,000		93 3/4	Sale	97 1/2	Sale	98	Sale	97 1/2	Nov. 1	98 1/2	Nov. 5	93 3/4	Feb. 18	98 1/2	Nov. 5
Registered		J J			106 3/4	Sale	111 3/4	Sale	112 3/4	113	111 3/4	Nov. 1	115	Nov. 26	106 3/4	July 9	115	Nov. 26
Southern Ry 1st cons 5s	1994	J J	146,000		106 3/4	Sale	106	110 1/2	110 1/2	110 1/2	Nov. 10	110 1/2	Nov. 10	103 3/4	Jan. 14	110 1/2	Nov. 10	
Registered	1994	J J	8,000		113 1/2	Sale	119	Sale	119	Sale	119	Nov. 1	120 1/2	Nov. 17	113 1/2	June 4	120 1/2	Nov. 17
Devel & gen 4s series A	1956	A O	849,000		86 1/2	Sale	90 1/2	Sale	92 1/2	Sale	90 3/4	Nov. 1	93 1/2	Nov. 18	86	Jan. 3	93 1/2	Nov. 18
Devel & gen 6s	1956	A O	127,000		113 1/2	Sale	119	Sale	119	Sale	119	Nov. 1	120 1/2	Nov. 17	113 1/2	June 4	120 1/2	Nov. 17
Devel & gen 6 1/2s series A	1956	A O	212,000		119 1/4	Sale	126	Sale	127 1/2	Sale	125 1/2	Nov. 1	128	Nov. 22	119 1/4	Jan. 3	128	Nov. 22
Memphis Div 1st g 5s	1996	J J	19,000		106 1/4	Sale	109 1/2	110 1/2	112 1/2		109 1/2	Nov. 2	112 1/2	Nov. 21	106 1/4	Jan. 4	112 1/2	Nov. 21
St Louis Div 1st g 4s	1951	J J	27,000		89 3/4	Sale	93 1/2	Sale	95	Sale	93 1/2	Nov. 1	94 1/2	Nov. 25	89 3/4	June 20	94 1/2	Nov. 25
Monite & Ohio coll tr 4s	1938	M S	33,000		92	94	95 3/4		95 3/4	96	92 1/2	Nov. 5	96	Nov. 18	92	Jan. 6	96	Nov. 18
Spokane Internat 1st g 6s	1955	J J	7,000		84 1/2		85	88	86 3/4	88	85	Nov. 15	87 1/2	Nov. 25	84	July 25	91 1/2	Sept. 17
Sunbury & Lewis 1st g 4s	1936	J J			92 1/2		93 3/4		93 3/4		99 3/4	Nov. 25	99 3/4	Nov. 25	92 1/2	Jan. 11	93 3/4	May 16
Superior S L 1st 5s	June 1930	M S	5,000		99 3/4		99 3/4		99 3/4		100	Nov. 22	101	Nov. 22	99 3/4	Nov. 25	100 3/4	Aug. 29
Term Assn of St L 1st g 4 1/2s	1939	F A O	3,000		98 3/4	98 3/4	100 3/4		100 3/4		100	Nov. 22	101	Nov. 22	98 3/4	Feb. 18	101	Nov. 22
First cons g 5s	1935	F A O	1,000		102 1/2	103 1/4	104 3/4	107	107	107	104 1/2	Nov. 25	105	Nov. 29	102 1/2	Jan. 8	105 1/2	Oct. 23
Gen ref s f gold 4s	1953	J J	9,000		88	Sale	91 1/2	92	92 1/2	93	91 1/2	Nov. 5	92 1/2	Nov. 26	87 1/2	June 29	92 1/2	Oct. 7
Texarkana & F S Ry 5 1/2s ser A	1950	F A O	174,000		103 1/2	Sale	106 1/2	Sale	106 1/2	Sale	106 1/2	Nov. 26	106 3/4	Nov. 15	99 3/4	June 28	107 1/2	Oct. 3
Texas & N O cons g 5s	1943	J D			100 3/4		102 3/4		102 3/4		101 3/4	Nov. 1	102 3/4	Nov. 15	99 3/4	July 30	101 3/4	Oct. 24
Texas & Pacific 1st g 5s	2000	J D	68,000		99 3/4	106 1/4	110 1/2	111	112	115	110 1/2	Nov. 2	112 1/2	Nov. 18	105 3/4	Feb. 17	112	Nov. 18
Second gold income 5s	2000	Mar			93	105	110	100	100						100	Aug. 22	100	Aug. 22
Gen ref 5s ser B int refts	1977	A O	231,000		102 1/2	Sale	105	Sale	102 1/2	Nov. 1	103 3/4	Nov. 18	103 3/4	Nov. 18	99 3/4	June 28	103 3/4	Nov. 18
Louisiana Div B L 1st g 5s	1931	J J	44,000		100 1/2	Sale	101	Sale	101	Sale	100 3/4	Nov. 5	101	Nov. 5	99	June 11	101	Nov. 1
Tex Pac—Mo Pac Term 5 1/2s	1964	M S	10,000		103 3/4	104 1/2	106 1/2	107	105 1/2	107	106 1/4	Nov. 4	107 1/2	Nov. 28	104 1/4	Feb. 1	107 1/2	Nov. 28
Toledo & Ohio Cent 1st g 6s	1935	J J			101		102		102 1/2						100	Mar. 14	102	Jan. 25
Western Div 1st g 5s	1935	J J			100 1/2		101		102 1/2	105	100 3/4	Nov. 7	103	Nov. 26	100 3/4	Jan. 21	103	Nov. 26
Tol St L & West 50-yr g 4s	1950	A O	13,000		90	90 3/4	93	Sale	93	Sale	92 3/4	Nov. 10	93	Nov. 1	89 3/4	Feb. 28	93	Sept. 22
Tol W Va & Ohio 1st g 4 1/2s A	1931	J J			99	100	99 3/4		100		100	Nov. 26	100	Nov. 26	99 3/4	Jan. 21	99 3/4	Oct. 31
1st guar 4 1/2s series B	1933	J J			99		99 3/4		100		100	Nov. 26	100	Nov. 26	99 3/4	Aug. 15	100	Nov. 26
1st gu 4s series C	1942	M S			93		94 3/4		95 3/4		93 3/4	Nov. 9	95	Nov. 21	94	Jan. 7	95 3/4	May 6
Tor Ham & Buff 1st 4s	1946	J D	9,000		90	91	93 3/4	94 3/4	93 3/4	94 3/4	93 3/4	Nov. 9	95	Nov. 21	90	Jan. 29	95 3/4	Nov. 21
Ulster & Delaware 1st con g 5s	1928	J D	102,000		63	70	62 1/2	65	60 3/4	Sale	56 3/4	Nov. 14	61 3/4	Nov. 15	56 3/4	Jan. 15	71	July 19
First refunding gold 4s	1952	A O	2,000		41 1/4	42 1/2	37	40	32	37	43	Nov. 16	43	Nov. 16	38	Oct. 10	43	Nov. 16
Union Pac RR & land gr g 4s	1947	J J	239,000		95 1/4	Sale	98 3/4	Sale	98 3/4	Sale	98 3/4	Nov. 1	100	Nov. 12	94 3/4	Jan. 3	100	Nov. 12
Registered	1947	J J	16,000		95 3/4	94 3/4	96 1/2	97 1/2	97 1/2	97 1/2	97 1/2	Nov. 12	98 3/4	Nov. 14	93 3/4	Mar. 23	98 3/4	Nov. 14
First & refunding 4s	June 2008	M S	553,000		91 3/4	Sale	99 3/4	Sale	100 3/4	Sale	99 3/4	Nov. 2	101	Nov. 17	91 3/4	Jan. 3	99 3/4	Nov. 17
Gold 4 1/2s	1935	J J	44,000		108 1/2	109	112	113 1/2	114 1/2		113	Nov. 1	116 1/2	Nov. 19	108 1/2	Jan. 25	116 1/2	Nov. 19
1st lien & ref 5s	June 2008	M S	133,000		102 3/4	Sale	101 1/2	Sale	101 1/2	Sale	101	Nov. 1	101 3/4	Nov. 15	101	Nov. 5	102 3/4	Jan. 5
10-year secured 6s	1928	J J			94		97 1/2		98 3/4		97 1/2	Nov. 7	99 3/4	Nov. 15	94 1/2	Jan. 29	99 3/4	Nov. 15
U N J RR & Canal Co gen 4s	1944	M S	2,000		96 3/4	98 3/4	97 3/4		98									

BONDS		Interest Period	Sales in November Par Value.	Price Jan. 3 1927.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.	
N. Y. STOCK EXCHANGE.				Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.	Highest.
			\$			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
Goodrich (B F) Co 1st 6 1/4s	1947	J	251,000	106 1/4	Sale	108	Sale	108	Sale	107 1/2	Nov. 21	108 3/4	Nov. 11		
Goodyear Tire & Rub s f 8s	1941	N	121 1/2	Sale								104 1/4	July 1		
10-year deb s f 8s	May 1931	F	110 1/4	Sale								119 1/2	Aug. 5		
1st M coll tr 5s	1975	M	1,559,000			94	Sale	95	Sale	94	Nov. 1	95	Nov. 30		
Gotham Silk Hosiery deb 6s	1936	J	159,000	100	Sale	101 1/4	101 1/4	101 1/4	Sale	101 1/4	Nov. 1	102	Nov. 23		
Gold Coupler 1st 15-yr sf 6s	1940	F	103,000	85	85 1/2	68 3/4	69 1/2	77 1/2	79 1/2	68 1/2	Nov. 9	85	Nov. 19		
Granby Con M S & P 1st 6s	1928	M	6,000	100	102	100 1/2	101 1/2	101 1/2	Sale	100 1/2	Nov. 18	101 1/2	Nov. 30		
Stamped		N	14,000	100	102	100 1/2	101 1/2	100 1/2		100 1/2	Nov. 21	100 1/2	Nov. 9		
Conv deb 7s	1930	M		139	Sale							127	Jan. 29		
Registered		N										143	Mar. 28		
Gt Cons El Pow (Japan) 7s	1944	J	118,000	98	Sale	98 1/4	Sale	98 1/4	Sale	98 1/4	Nov. 3	99	Nov. 14		
1st & gen 6 1/2s	1944	J	175,000	93 1/4	Sale	93 1/4	Sale	93 1/4	Sale	92 1/2	Nov. 1	93 1/4	Nov. 4		
Great Falls Pow 1st 5s	1940	M	2,000	103 1/2	103 1/2	104 1/4	Sale	106	106 3/4	106	Nov. 11	106	Nov. 11		
Gulf States Steel deb 5 1/2s	1942	J	132,000	95 1/2	Sale	97 1/2	Sale	95	Nov. 5	97 1/2	Nov. 30	94	Sept. 22		
Hackensack Water 1st 4s	1952	J	9,000	86	87 1/4	89 1/2	Sale	92	Sale	89 1/2	Nov. 5	92	Nov. 30		
Hartford Street Ry 1st 4s	1930	F	10,000	93 1/4	Sale	95 1/4	Sale	95 1/4	Sale	90 1/2	Nov. 17	90 1/2	Nov. 17		
Havana Elec Ry cons 4s	1952	M	8,000	94 3/4	95 3/4	95	Sale	95	98	95	Nov. 1	95 1/2	Nov. 2		
Deb 5 1/2s series of 1926	1951	M	20,000	90	Sale	85	86 1/4	84 1/2	Sale	84	Nov. 25	85 1/4	Nov. 19		
Hershey Chocolate 1st & coll 5 1/2s 40	1944	J	156,000	101 1/4	Sale	103	Sale	103	Sale	103	Nov. 1	103 1/4	Nov. 11		
Hoe (R) & Co 1st 6 1/4s A	1934	J	63,000	97 3/4	98 3/4	98 1/4	Sale	98 1/4	Sale	98	Nov. 5	99 1/4	Nov. 11		
Holland Amer L 6s (3rd)	1944	M	15,000	91 1/2	Sale	100 1/4	Sale	100	100 1/4	100	Nov. 5	100 1/4	Nov. 21		
Hudson Coal 1st s f 5s series A	1962	J	334,000	102 3/4	103	96 1/2	Sale	96 1/2	Sale	96	Nov. 2	97	Nov. 18		
Hudson County Gas 1st 5s	1949	M	20,000	102 3/4	103	104 1/2	Sale	105	106	104 1/2	Nov. 3	105 1/2	Nov. 22		
Humble Oil & Ref 5 1/2s	1932	J	189,000	102 3/4	Sale	102 1/2	Sale	102 1/2	Sale	102	Nov. 7	102 1/2	Nov. 25		
Deb gold 5s temp	1937	A	728,000	99 1/2	Sale	99 1/2	Sale	100	Sale	99 1/2	Nov. 1	100	Nov. 26		
Illinois Bell Telep 1st & ref 5s A	1936	J	169,000	103 1/4	Sale	105 1/4	Sale	105 1/4	Sale	105 1/4	Nov. 1	105 1/4	Nov. 30		
Illinois Steel deben 4 1/2s	1940	A	86,000	97 1/2	Sale	100	Sale	100	Sale	100	Nov. 1	101	Nov. 7		
Ileeder Steel Corp s f 7s	1946	A	133,000	100 3/4	Sale	100 1/2	Sale	99 1/2	Sale	99	Nov. 30	100 1/2	Nov. 5		
Indiana Limestone 1st s f 6s	1941	M	52,000	98 1/2	Sale	98 3/4	Sale	98 3/4	Sale	98 1/2	Nov. 22	99	Nov. 7		
Ind Nat Gas & Oil ref 5s	1936	M	2,000	98	98 1/2	99 1/2	Sale	99	Sale	99	Nov. 30	99 1/2	Nov. 10		
Indiana Steel 1st 5s	1952	M	52,000	104	Sale	104 3/4	Sale	105	Sale	104 3/4	Nov. 1	105 1/4	Nov. 21		
Ingersoll-Rand 1st g 5s	1935	J	93,000	100 3/4	Sale	101 3/4	Sale	101 3/4	Sale	103 1/2	Nov. 1	103 1/2	Nov. 5		
Inland Steel deb 5 1/2s	1945	M	42,000	101 3/4	Sale	103 1/4	Sale	103 1/4	Sale	103 1/4	Nov. 1	103 1/4	Nov. 28		
Inspiration Copper 6 1/2s	1931	M	439,000	78	Sale	77 1/4	Sale	77 1/4	Sale	77 1/4	Nov. 22	79	Nov. 1		
Interboro R T 1st & ref 5s	1966	J	758,000	78	Sale	78 3/4	Sale	77 3/4	Sale	77 3/4	Nov. 25	79	Nov. 1		
Stamped		A	86,000	81 1/4	Sale	80	Sale	79 1/2	Sale	79	Nov. 25	80 1/4	Nov. 3		
10-year 6% notes	1932	M	711,000	97 1/2	Sale	98 1/4	Sale	98 1/4	Sale	98	Nov. 23	99 1/4	Nov. 3		
10-year 7% notes	1932	M	12,000	90	92 3/4	88	91	92	Sale	88 1/2	Nov. 9	92	Nov. 29		
Int Agri Corp 1st & coll tr 5s	1932	M	52,000	80 1/2	82 3/4	71 1/2	73 1/4	82 1/2	83	73	Nov. 7	83 1/2	Nov. 29		
Stamped extended to	1942	M	96	Sale		103	Sale	106 1/4	Sale	102 3/4	Nov. 1	108	Nov. 25		
Int Merc Marine 1st s f 6s	1941	A	1,078,000	97 1/4	Sale	100 1/4	Sale	100 1/4	Sale	100 1/4	Nov. 1	101 1/4	Nov. 30		
Intern Paper conv 5s Ser A	1947	J	192,000	97 1/4	Sale	103 1/4	Sale	103 1/4	Sale	103 1/4	Nov. 1	104 1/4	Nov. 3		
Ref 6s Ser A	1955	M	252,000	99 3/4	Sale	107 3/4	Sale	116	Sale	107 3/4	Nov. 1	116 1/2	Nov. 30		
Conv deb 6s	1941	A	397,000	108	Sale	116	Sale	116	Sale	107 3/4	Nov. 1	116 1/2	Nov. 30		
Stamped		A	545,000	95 1/4	Sale	96 1/4	Sale	95 1/4	Sale	95 1/4	Nov. 1	96 1/4	Nov. 16		
Intern T & T Deb g 4 1/2s	1952	J	401,000	107 1/2	Sale	103 1/2	Sale	104 3/4	Sale	103 1/2	Nov. 1	105 1/2	Nov. 25		
Jurgens Works 6s (3rd)	1947	J	440,000	103 1/2	Sale	104 1/2	Sale	104 1/2	Sale	104 1/2	Nov. 1	105 1/2	Nov. 18		
Kansas City Power & Lt 5s	1952	M	64,000	103 1/2	Sale	100 3/4	Sale	101	Sale	101	Nov. 30	101	Nov. 30		
1st gold 4 1/2s series B	1957	J	113,000	105	105 1/4	106 1/4	Sale	105 1/2	Sale	105 1/2	Nov. 10	106 1/2	Nov. 19		
Kansas Gas & El 1st 6s	1952	M	107 1/4	Sale				106 1/4	107			106 1/4	Jan. 4		
Kayser (Julius) & Co 7s	1942	F	2,203,000	101 3/4	Sale	107	Sale	107	Sale	101 3/4	Nov. 1	107 1/2	Nov. 15		
Sink fund conv deb g 5 1/2s	1947	M	46,000	98 3/4	Sale	100 3/4	Sale	100 3/4	Sale	100	Nov. 4	100 3/4	Nov. 28		
Keith Corp (B F) 1st ser g 6s	1946	M	113,000	104 1/2	Sale	108 1/4	Sale	108 3/4	Sale	108	Nov. 1	108 1/4	Nov. 14		
Kelly Springfield Tire 8s	1931	M	2,000	93 1/2	93 3/4	96 1/2		94 1/2	99	96 1/2	Nov. 9	96 1/2	Nov. 9		
Keystone Telephone 1st 5s	1935	J	14,000	124 1/4	Sale	130 1/4	132	130 1/4		130 1/4	Nov. 16	130 3/4	Nov. 25		
Kings Co B L & Pow g 6s	1937	J	6,000	86	Sale	81 1/2	84 1/2	81 1/2	83 1/2	80 1/2	Nov. 25	81 1/4	Nov. 23		
Purchase money 6s	1997	F	72,000	101	Sale	105 1/4	105 1/2	105 1/4	Sale	105 1/4	Nov. 22	105 1/2	Nov. 11		
Kings Co Elevated 1st g 4s	1949	F	5,000	101	Sale	118 3/4		119	Sale	118 3/4	Nov. 2	119	Nov. 30		
Stamped guaranteed	1948	F	12,000	112 1/2	Sale	104 1/4	Sale	104 1/4	Sale	104	Nov. 25	105 1/4	Nov. 9		
Kings Co Lighting 1st ref 6s	1954	J	30,000	104	Sale	104 1/4	Sale	104 1/4	Sale	104	Nov. 21	105	Nov. 30		
1st & ref 6 1/2s	1954	J	77,000	102 1/4	Sale	104 1/4	104 1/4	104 1/4	Sale	104	Nov. 25	105 1/4	Nov. 9		
Kinney (G R) Co conv 7 1/2s	1936	J	70,000	99 1/2	Sale	102 1/4	Sale	103 1/4	Sale	102	Nov. 2	103 1/4	Nov. 30		
Kresge Foundation coll tr 6s	1936	J	24,000	100 3/4	Sale	101 3/4	102	102 1/2	103	101 1/4	Nov. 3	103	Nov. 30		
Lackaw Steel 1st cons s f Ser A	1950	M	148,000	104 1/4	Sale	105	Sale	105 3/4	Sale	104 3/4	Nov. 1	105 1/4	Nov. 22		
Laclede Gas L ref & ext 1st 5s	1934	A	2,000	98 3/4	100 1/4	100 3/4	Sale	101	Sale	100 3/4	Nov. 17	101	Nov. 23		
Coll & ref 5 1/2s Series C	1953	F	11,000	101 1/4	102	102		101 1/4		102	Nov. 22	102 1/2	Nov. 23		
Lehigh Coal & Nav 4 1/2s	1954	J	200 1/4	Sale				100 1/2	Nov. 14	100 1/2	Nov. 14	100 1/2	Nov. 14		
Lehigh Valley Coal 1st 6s	1933	J	96 3/4	97	95 1/2	101		94 1/4		101	Nov. 10	101	Nov. 10		
Registered		J	1,000	101	100 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	Nov. 10	101 1/4	Nov. 10		
1st 40-yr gu int red to 4%	1933	F	2,000	99 3/4	100 1/4	101	101 1/2	100 1/2	105	100 3/4	Nov. 9	105	Nov. 17		
First & ref sinking fund 5s	1934	F	1,000	99 3/4	100 1/4	101	105	100 1/2	105	100 3/4	Nov. 9	105	Nov. 28		
1st & ref s f 5s	1934	F	1,000	99 3/4	100 1/4	101	105	100 1/2	105	100 3/4	Nov. 9	105	Nov. 28		
1st & refunding 5s	1934	F	1,000	99 3/4	100 1/4	101	105	100 1/2	105	100 3/4	Nov. 9	105	Nov. 28		
1st & ref 5s	1964	F	4,000	100 1/2	101	100 1/2	101	100 1/2	101	100 1/2	Nov. 18	101	Nov. 25		
First & ref sinking fund 5s	1974	F	22,000	122	122 1/2	122	122 1/2	123	123 1/4	122	Nov. 4	123 1/4	Nov. 13		
Lex Av & Pav F y 1st gu g 5s	1993	M	90,000	117 1/2	Sale	105	Sale	104 3/4	Sale	104 1/2	Nov. 18	105 1/2	Nov. 23		
Liggett & Myers Tobacco 7s	1944	A	5,000	103 3/4	Sale	108	Sale	107 1/2	Sale	104 1/2	Nov. 18	105 1/2	Nov. 23		
Registered		A	429,000	104	Sale	105 1/4	Sale	107 1/2	Sale	104 1/2	Nov. 18	105 1/2	Nov. 23		
Liquid Carbonic Corp 6s	1941	F	480,000	101 1/4	Sale	99 1/4	Sale	98 3/4	Sale	98 3/4	Nov. 25	99 1/2	Nov. 17		
Loew's Inc deb 6s with warr's 1947	A	243,000													

BONDS		Interest Period	Sales in November Par Value.	Price Jan. 3 1927.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
N. Y. STOCK EXCHANGE.				Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.	Highest.		
				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
N Y Queens E L & P 5s	1930	F A	1,000	101	Sale	100 3/4	101	100 3/4	102 1/4	100 3/4	Nov. 9	101	Nov. 23	100 3/4	Oct. 20	102 3/4	July 19
N Y Rys 1st & ref 4 1/2 cfs dep	1942	J A												54	Oct. 25	63	Feb. 14
Adj inc 5s, certf dep	Jan 1942	A O												5 1/2	Mar. 26	5 1/2	Mar. 26
N Y Rys Corp inc 6s	Jan 1965	A P R	144,000	29	Sale	15 1/4	14 1/4	14 1/4	14 1/4	14 1/4	Nov. 29	15 1/4	Nov. 1	14 1/4	Nov. 29	30 1/4	Jan. 6
Prior lien 6s ser A	1965	J J	42,000	85	85 1/2	75 1/2	Sale	75	Sale	74	Nov. 30	75 1/2	Nov. 15	74	Nov. 30	85 1/4	Jan. 4
N Y & Rich Gas 1st 6s A	1952	M N	23,000	102 1/2	103	107 1/2	Sale	108 1/2	Sale	107 1/2	Nov. 1	108 1/2	Nov. 28	102	Jan. 18	108 1/2	Nov. 28
N Y State Rys 1st cons 4 1/2 s	1962	M N	108,000	54	Sale	54 1/4	54 3/4	54	Sale	54	Nov. 26	54 3/4	Nov. 4	53	Sept. 6	59 1/2	Jan. 26
1st con 6 1/2 ser B	1962	M N	15,000	71	Sale	71 1/2	71 1/2	71	Sale	71	Nov. 30	71 1/2	Nov. 7	65	Nov. 30	82 1/2	Jan. 26
New York Steam 1st 6s	1947	M N	74,000	105 1/2	Sale	108	Sale	108 1/2	Sale	108	Nov. 1	108 1/2	Nov. 29	105 1/2	Jan. 3	108 1/2	Oct. 8
N Y Tel 1st & gen s f 4 1/2 s	1939	M N	234,000	98 3/4	Sale	101	Sale	101 1/2	Sale	100 3/4	Nov. 2	102	Nov. 30	98 3/4	Jan. 3	102	Nov. 30
30-year debenture 6s	1949	F A	92,000	110 1/4	Sale	110 1/4	Sale	110 1/4	Sale	110 1/4	Nov. 1	111 1/4	Nov. 15	110	Apr. 27	111 1/4	Feb. 9
20-year refunding 6s gold	1941	A O	300,000	108 1/2	Sale	108 1/2	Sale	108 1/2	Sale	108 1/2	Nov. 1	109 1/2	Nov. 4	107 1/2	Mar. 3	110 1/2	Aug. 31
N Y Trap Rock 1st s f 6s	1946	J D	119,000	100 1/4	Sale	100 1/4	Sale	100 1/4	Sale	100 1/4	Nov. 1	101 1/4	Nov. 30	96 1/4	June 25	101 1/4	Aug. 6
Niagara Falls Power 1st 6s	1932	J J	44,000	101 1/4	101 1/2	102 3/4	Sale	103		102 3/4	Nov. 1	103 1/4	Nov. 7	100 1/4	May 13	104 1/2	Sept. 6
Refunding & gen 6s	Jan 1932	A O	8,000	105	105 1/2	105 1/2	Sale	105 1/2		105 1/2	Nov. 21	106 1/2	Nov. 12	100 1/4	May 4	106 1/2	Nov. 12
Niag Lock & Ont Pow 1st 5s A	1955	A C S	53,000	101 1/4	Sale	103	Sale	103 1/2	Sale	103	Nov. 1	103 1/2	Nov. 7	100 1/4	Feb. 7	104 1/2	Sept. 20
No Amer Cement deb 6 1/2 s A	1940	M S	65,000	94	Sale	83 1/2	Sale	80 1/2	Sale	80 1/2	Nov. 18	83 1/2	Nov. 1	80 1/2	Nov. 18	95 1/4	Jan. 17
North Am Edison deb 5s ser A	1957	M S	1,100,000			101 1/2	Sale	101 1/2	Sale	101 1/2	Nov. 3	101 1/2	Nov. 2	96 1/4	June 28	101 1/2	Oct. 8
North Amer Edison Co 6s A	1952	M S				104 1/2	Sale							104 1/4	Jan. 6	106 1/2	Jan. 29
Sec s f 6 1/2 s series B	1948	M S				105 1/2	Sale							105 1/2	Jan. 5	106 1/2	Jan. 14
Ohio Trac & Lt gen & ref 6s	1947	M N	103,000	103 1/2	Sale	101 1/4	Sale	102 1/2	Sale	100	Nov. 9	102 1/2	Nov. 30	100 1/2	Nov. 4	102 1/2	Nov. 30
North State Power 5s A	1941	A O	90,000	100	Sale	107 1/2	Sale	105	106	105 3/4	Nov. 10	107 1/2	Nov. 1	104 1/2	Feb. 8	102 1/2	Nov. 18
1st & ref 6s series B	1941	A O	55,000	104 1/2	Sale	107 1/2	Sale	105	106	105 3/4	Nov. 10	107 1/2	Nov. 1	104 1/2	Feb. 8	102 1/2	Nov. 18
Northwest Teleg 1st 4 1/2 s	1934	J J	6,000	98	98 1/2	99 3/4	Sale	99 3/4	100 1/2	99 3/4	Nov. 2	100	Nov. 28	98	Jan. 4	101	Aug. 6
Ohio Public Serv 1st & ref 7 1/2 s	1946	A O	17,000	115	Sale	116 1/2	Sale	116 1/2	Sale	116 1/2	Nov. 9	117 1/2	Nov. 2	114	Mar. 12	117 1/2	Nov. 2
1st & ref 7 s series B	1947	F A	12,000	114 1/2	115	115 1/4	117	115 1/4	116	115 1/4	Nov. 22	116 1/2	Nov. 7	113 3/4	Mar. 9	116 1/2	June 11
Ohio River Edison 1st 6s	1948	J J	81,000	105 1/2	Sale	107 1/2	Sale	107	107 1/2	107 1/2	Nov. 1	107 1/2	Nov. 25	105 1/2	Jan. 3	107 1/2	Nov. 25
Old Ben Coal 1st g 6s	1944	F A	47,000	91	Sale	92 1/2	Sale	92 1/2	Sale	92	Nov. 15	93 1/2	Nov. 9	90	Mar. 5	93 1/2	June 4
Ontario Power N F 1st 5s	1943	F A	11,000	101 1/4	Sale	103	Sale	104	Sale	102 1/2	Nov. 1	104	Nov. 30	101	Feb. 15	103 1/2	Oct. 21
Ontario Transmission 1st 5s	1945	M N	4,000	100 3/4	100 3/4	102 3/4	Sale	103		102 3/4	Nov. 17	103	Nov. 17	100 1/4	July 23	106 1/2	Jan. 19
Otis Steel sec g 6s ser A	1941	M S	391,000	93 3/4	Sale	94 3/4	Sale	96	Sale	93 3/4	Nov. 9	96 1/4	Nov. 30	93 3/4	Mar. 1	104 1/2	Sept. 3
Pacific G & E gen & ref 5s	1942	J J	162,000	100 1/4	Sale	101 1/4	Sale	103 1/4	Sale	102 3/4	Nov. 11	103 1/4	Nov. 14	99 3/4	Feb. 7	101 1/2	Oct. 8
Pacific Pow & Lt 1st & ref 6s	1942	J J	78,000	100 3/4	Sale	101 1/4	Sale	101 1/4	Sale	100 3/4	Nov. 14	101 1/4	Nov. 22	99 3/4	Jan. 7	101 1/2	Oct. 13
Pacific Tel & Tel 1st 6s	1937	J J	49,000	104	Sale	104	Sale	104	Sale	103 1/2	Nov. 1	104 1/2	Nov. 18	101 1/2	Feb. 15	105 1/2	Oct. 24
30-year 5s series A	1932	M N	64,000	101 1/4	Sale	105 1/2	Sale	105 1/2	Sale	105 1/2	Nov. 9	105 1/2	Nov. 30	101 1/2	Feb. 15	106 1/2	Feb. 7
Pan-Am Pet & T Conv s f 6s	1934	M N	172,000	105	Sale	102 3/4	Sale	103 3/4	Sale	102 3/4	Nov. 1	103 1/2	Nov. 4	102	Apr. 24	107	Oct. 22
1st lien 7s	1930	F A	48,000	104 1/2	105	105 1/4	Sale	105 1/4	Sale	105 1/4	Nov. 1	105 1/2	Nov. 18	104 1/2	Apr. 8	100 1/2	Feb. 10
Pan-Am Petr (Col) 1st g 6s	1940	J D	561,000			94 1/2	Sale	97	Sale	94 1/2	Nov. 1	97 1/2	Nov. 27	91	Oct. 7	102	Oct. 24
Paramount B way 1st 5 1/2 s	1951	J J	82,000	98	Sale	101 1/4	101 1/4	101 1/4	Sale	101	Nov. 14	102	Nov. 23	98	Jan. 3	93 1/2	Jan. 10
Park-Lexington leasehold 6 1/2 s	1953	J J	25,000	93	Sale	85 1/2	Sale	85 1/2	Sale	85 1/2	Nov. 1	87	Nov. 4	85	Apr. 28	105 1/2	Nov. 30
Paterson & Passaic G & E 6s	1949	M S	2,000	102 3/4	103 1/4	104 1/2	Sale	105 1/2	Sale	104 1/2	Nov. 10	105 1/2	Nov. 30	100	Aug. 20	100 3/4	Aug. 17
Pathe Exch deb 7s with warr	1937	M N	247,000			92	Sale	86	Sale	83 1/2	Nov. 15	92	Nov. 1	83 1/2	Nov. 15	101	Jan. 14
Penn Dixie Cement 1st 6s A	1941	M S	111,000	99 3/4	Sale	98 3/4	Sale	98 3/4	Sale	98	Nov. 4	99 1/2	Nov. 14	97 3/4	Sept. 8	115	Mar. 16
People's Gas & Coke 1st 6s	1943	A O	2,000	113 1/2	Sale	114 3/4	Sale	114 3/4	Sale	114	Nov. 22	115	Nov. 28	113 1/2	Feb. 14	104 1/2	Nov. 28
Refunding gold 5s	1947	M S	19,000	102	102 1/4	104 1/4	104 1/4	105		104 1/4	Nov. 11	104 1/2	Nov. 21	101 3/4	Apr. 26	104 1/2	Mar. 18
Registered																	
Phila Company 1st & ref 6s	1944	F A	145,000	103 1/2	Sale	104 1/2	Sale	104	Sale	104	Nov. 2	104 1/2	Nov. 7	103 1/2	June 3	105	Nov. 3
15-year conv deb 5 1/2 s	1938	M S	280,000	100 1/2	101 1/2	103 3/4	Sale	104	Sale	103 3/4	Nov. 1	105	Nov. 3	100	Jan. 4	100	Nov. 30
Phila Elec Co 1st 4 1/2 s	1967	M N	411,000			98 1/2	Sale	100	Sale	98 3/4	Nov. 2	100	Nov. 30	98 3/4	Oct. 17	103	Nov. 30
Phila & Read C & I ref 5s	1973	J J	61,000	101	102	101 1/2	Sale	103	Sale	101 1/2	Nov. 14	103	Nov. 30	99 3/4	Apr. 27	102 1/2	Mar. 22
Pierce Arrow deb 8s	1943	M S	186,000	108	108 3/4	92 1/2	Sale	99	Sale	92 1/2	Nov. 1	99 1/2	Nov. 21	91 1/2	Apr. 21	107 1/2	Jan. 6
Pierce Oil Corp s f 8s	1931	J D	32,000	101 1/2	103	102 1/2	Sale	103 1/2	105	102 1/2	Nov. 1	104 1/2	Nov. 28	99 1/2	Apr. 4	104 1/2	June 14
Pillsbury Flour Mills 20-yr 6s	1943	A O	20,000	102 1/2	104	105 1/4	106	104 3/4	Sale	104 1/2	Nov. 25	105 1/2	Nov. 3	102 1/2	Jan. 13	105 1/2	June 6
Pleasant Valley Coal 1st 5s	1928	J J	20,000	99 1/2	104	99 1/2	Sale	99 1/2	Sale	99 1/2	Nov. 1	99 1/2	Nov. 1	99	June 24	100	Apr. 9
Pocahontas Con Coll 1st s f 5s	1957	J J	10,000	91 1/2	92 1/2	92 1/2	93 1/2	93 3/4	94 3/4	93 1/2	Nov. 4	93 3/4	Nov. 22	91 1/2	Apr. 9	94 1/2	Sept. 23
Port Arthur Canal & Dock 6s	1953	F A	4,000	105	Sale	105 1/2	106	105 1/2	106	104 3/4	Nov. 14	105 1/2	Nov. 21	103 1/2	Apr. 9	105 1/2	May 7
1st mtge 6s Series B	1953	F A	8,000	104 3/4	Sale	105 1/2	105 1/2	106	106 1/2	104 3/4	Nov. 3	105 1/2	Nov. 18	103 1/2	Jan. 14	105 1/2	Oct. 18
Portland Elec Pow 1st 6s ser B	1947	M N	30,000	101 1/2	Sale	102 1/2	Sale	101 1/2	Sale	101 1/2	Nov. 30	102 1/2	Nov. 18	100 3/4	May 26	103 1/2	Oct. 11
Portland Gen Elec 1st 6s	1935	M N	10,000	100 1/2	100 1/2	101	Sale	101 1/2	Sale	100 3/4	Nov. 18	102 1/2	Nov. 1	99 1/2	June 28	102 1/2	Nov. 1
Portland Ry 1st & ref 5s	1930	M N	12,000	94 3/4	95 1/2	97	Sale	98	Sale	97	Nov. 1	98 1/2	Nov. 19	94 1/2	Jan. 26	98 1/2	Sept. 16
Portland Ry. L & P conv 5s	1942	F A	26,000	91 3/4	Sale	96 1/2	Sale	97 1/2	Sale	96 1/2	Nov. 14	97 1/2	Nov. 3	91 3/4	Jan. 3	98 1/2	Oct. 17
Registered</																	

BONDS		Interest Period	Sales in November Par Value.	Price Jan. 3 1927.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
N. Y. STOCK EXCHANGE.				Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.	Highest.		
Toledo Tr. L & P 5 1/2% notes	1930	J	88,000	98 3/4	99	100 1/4	101	100 1/2	101 1/4	100 1/2	Nov. 9	100 1/2	Nov. 18	98 3/4	Jan. 4	101 1/2	Aug. 23
Trenton G. & Elec 1st 5s	1949	M	41,000	102 1/2	103	104	104 1/2	104 1/2	104 1/2	104 1/2	Nov. 18	105	Nov. 4	102 1/2	Apr. 20	105 1/2	Nov. 4
Trumbull St. 1st 5s	1942	M	116,000	98 3/4	Sale	101	Sale	101	Sale	96 1/2	Nov. 1	101 1/2	Nov. 28	96	Oct. 21	101 1/2	Nov. 28
Twenty-third St Ry Imp & ref 5s	62	J	13,000	67	Sale	50 1/2	64	50 1/2	53	50 1/2	Nov. 15	50 1/2	Nov. 15	50	Sept. 22	67 1/2	Mar. 12
Tyrol Hydro-Elec Power 7 1/2s	1955	J	36,000	99 1/2	Sale	99 3/4	Sale	98 3/4	Sale	98 3/4	Nov. 22	100	Nov. 2	97 1/2	July 20	102 1/2	Apr. 8
Ujigawa Elec Power 7s	1945	M	116,000	99	Sale	98 3/4	Sale	99 1/2	100	98 3/4	Nov. 25	100	Nov. 18	95 1/2	Apr. 25	100 3/4	Sept. 30
Undergr'd of London 4 1/2s	1933	J	1,000	98 3/4	99	95	96 3/4	95	96 1/2	95 1/2	Nov. 29	102 3/4	Nov. 9	94 1/2	Oct. 3	102 3/4	Nov. 9
Income 6s	1948	J	96 1/2	99 1/2		99 1/2		99 1/2						94	Sept. 24	99 1/2	Oct. 21
Union El L & P 1st 5s	1932	M	20,000	101 1/4	102	102 1/2	Sale	102 1/2	Sale	102 1/2	Nov. 22	102 1/2	Nov. 12	101 1/4	Jan. 8	103	Aug. 15
Refunding 5s	1933	M	13,000	101 1/4	101 1/2	102 1/2	Sale	102 1/2	Sale	102	Nov. 29	102 1/2	Nov. 15	101 1/4	Jan. 4	103	July 8
1st gold 5 1/2s Series A	1954	J	38,000	102 1/2	Sale	103	Sale	104 1/2	Sale	102 1/2	Nov. 14	104 1/2	Nov. 4	101 3/4	Jan. 8	105	May 4
Union Elev Ry Chlc 1st 5s	1945	J	14,000	82 1/2	83	88 1/2	Sale	88	Sale	84 1/2	Nov. 7	88	Nov. 17	81	Mar. 29	89 1/2	July 20
Union Oil Cal 1st 1 1/2s	1932	J	14,000	101 1/2	101 3/4	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	Nov. 19	102 1/2	Nov. 18	101 1/2	Jan. 8	102 1/2	Nov. 18
30-yr 6s Ser A	May 1942	F	47,000	107 1/2	108 1/2	108 1/2	109	110	Sale	108 3/4	Nov. 14	110	Nov. 30	107	Aug. 1	110	Nov. 30
First lien s f 5s Ser C Feb 1	1935	A	44,000	99 1/2	Sale	98 1/2	Sale	99 1/2	Sale	98 1/2	Nov. 7	100	Nov. 30	96	June 25	100	Nov. 30
United Drug 6s	1944	A	159,000	106 1/2	107 1/2	107 1/2	Sale	107 1/2	Sale	107 1/2	Nov. 1	107 1/2	Nov. 1	106 1/2	Feb. 18	108 1/2	May 5
United Rys St L 1st 4s	1934	J	14,000	77	77 3/4	82 1/2	Sale	83 1/2	84	82 1/2	Nov. 3	83 1/2	Nov. 28	76	Feb. 28	83 1/2	Nov. 28
United Steamship 15-yr 6s	1937	M	43,000	90	Sale	94 1/2	95	94 1/2	Sale	94 1/2	Nov. 11	95	Nov. 2	90	Jan. 3	97 1/2	Apr. 26
United Steel Wks ser G 6 1/2s ser A	51	J	52,000	94	Sale	94 1/2	95	93	Sale	91	Nov. 22	95 1/2	Nov. 9	91	Nov. 22	106	June 11
With non-deb stock pur warrants.		J	436,000	94 1/2	Sale	93 1/2	Sale	93 1/2	Sale	93	Nov. 19	95 1/2	Nov. 7	93	Nov. 19	98 1/2	July 13
Series C with warrants		J	96,000	93	Sale	93 1/2	94	91 1/2	Sale	90	Nov. 28	95 1/2	Nov. 7	91 3/4	Nov. 28	105 1/2	June 14
Without stock pur warrants		J	24,000	93	Sale	93 1/2	Sale	92 1/2	Sale	90	Nov. 25	93 1/2	Nov. 3	90	Nov. 25	98 1/2	June 10
United St L Wks (Burbach) s f 7s	51	J	187,000	100	Sale	102 1/2	Sale	100	Nov. 1	104 1/2	Nov. 25	99 1/2	Oct. 24	104 1/2	105 1/2	Sept. 7	
U S Rubber 1st & ref 6s Ser A	1947	F	830,000	95	Sale	94	Sale	94	Sale	92 1/2	Nov. 11	94 1/2	Nov. 1	88	June 30	96 1/2	Apr. 27
Registered		F	218,000	106	Sale	103 1/2	Sale	104 1/2	Sale	102 1/2	Nov. 3	104 1/2	Nov. 30	99 3/4	Sept. 10	104 1/2	Feb. 7
10-year 7 1/2s	1930	F	619,000	107 1/2	Sale	108 3/4	Sale	108 3/4	Sale	108 1/2	Nov. 2	109 1/2	Nov. 22	106 1/2	Mar. 4	109 1/2	Aug. 20
Registered		M	10,000	108 1/2	Sale	108 1/2	Sale	108 1/2	Sale	108	Nov. 2	108 1/2	Nov. 22	105 3/4	Mar. 1	108 3/4	Aug. 31
Universal Pipe & Rad deb 6s	1936	J	117,000	88	Sale	90	Sale	88	Sale	88	Nov. 1	90	Nov. 30	87 1/2	Feb. 17	90 1/2	July 11
Utah Light & Trac 1st & ref 5s	1944	A	179,000	93 1/2	Sale	97 3/4	Sale	98 3/4	Sale	96 3/4	Nov. 3	98 1/2	Nov. 25	93 1/2	Jan. 3	98 1/2	Nov. 25
Utah Power & Lt 1st 5s	1944	A	163,000	98 3/4	Sale	100 3/4	Sale	101 1/2	Sale	100 1/2	Nov. 1	101 1/2	Nov. 21	97 3/4	Feb. 23	101 1/2	Nov. 21
Utica Elec Lt & Pr 1st s f 5s	1950	F	3,000	102 1/4	Sale	103 1/4	Sale	103 1/4	Sale	106	Nov. 11	106 1/2	Nov. 11	103	July 13	106 1/2	Nov. 11
Utica G & El ref & ext 6s	1957	J	13,000	102 3/4	Sale	105 3/4	106 1/2	106 1/2	Sale	105 3/4	Nov. 4	106 1/2	Nov. 17	102 1/2	Feb. 16	106 1/2	Oct. 24
Vergentes Sugar 1st s f 7s	1942	J	103,000	100	Sale	100	Sale	100 1/2	Sale	99 1/2	Nov. 15	100 3/4	Nov. 21	98 3/4	Feb. 11	101 1/4	Oct. 7
Victor Fuel 1st s f 5s	1953	J	17,000	99 1/2	100	55	63	52 1/2	57	54	Nov. 5	57	Nov. 15	54	Nov. 5	65	June 3
Va Iron, Coal & Coke 1st 6s	1949	M	14,000	94 1/2	Sale	92 1/2	Sale	91 1/2	92	82 1/2	Nov. 1	92 1/2	Nov. 1	91	Oct. 25	95 1/2	May 31
Virginia Ry Pow 1st 6s	1934	A	46,000	93 1/2	Sale	101 1/2	Sale	101 1/2	Sale	100 3/4	Nov. 14	101 1/2	Nov. 30	98 1/2	Mar. 3	101 1/2	Nov. 30
Walworth Co 6 1/2s Ser A (with war)	35	A	63,000	93	94	94	Sale	94	Sale	94	Nov. 1	95 1/2	Nov. 29	89	June 12	96 1/2	Apr. 28
1st s f 6s Ser A	1945	A	43,000	95	99 1/2	95	Sale	95 1/2	Sale	95 1/2	Nov. 1	96	Nov. 4	91 1/2	June 14	96	Apr. 28
Warner Sugar Ref 1st 7s	1941	J	20,000	91 1/2	Sale	106	106 3/4	105 1/2	106	105 1/2	Nov. 14	106 1/2	Nov. 14	91 1/2	Jan. 3	107 1/2	Mar. 25
Warner Sugar Corp 1st 7s	1939	J	55,000	80	Sale	87 1/2	88	87 1/2	90	85 1/2	Nov. 15	91	Nov. 21	78 1/2	Jan. 14	98 1/2	Mar. 23
Wash Wat Pow 1st 30-yr 5s	1939	J	2,000	102 3/4	103 1/4	103 3/4	Sale	103 3/4	Sale	103 3/4	Nov. 21	103 3/4	Nov. 21	102 3/4	Jan. 10	103 3/4	Sept. 20
Westchester Light 60-yr 6s	1950	J	5,000	102 3/4	Sale	104 1/2	Sale	105 3/4	106	105 3/4	Nov. 25	105 3/4	Nov. 25	102 3/4	Jan. 3	105 3/4	Nov. 25
West Ky Coal 1st 7s	1944	M	15,000	102 3/4	Sale	104 3/4	Sale	105	Sale	104 3/4	Nov. 1	105 1/2	Nov. 22	101 1/2	Jan. 22	105 3/4	Nov. 11
West Penn Pow 1st 5s Ser A	1946	M	42,000	100 1/4	Sale	103 1/2	Sale	103 1/2	Sale	102 1/2	Nov. 14	103 3/4	Nov. 2	100 1/2	Jan. 5	103 3/4	Nov. 2
1st 5s Series E	1963	M	42,000	100 3/4	Sale	104 1/2	Sale	104 1/2	Sale	104 1/2	Nov. 1	105	Nov. 19	100 1/4	Mar. 7	105	Nov. 19
1st 5 1/2s Ser F	1953	A	16,000	105 1/4	Sale	106	106 1/2	106 1/2	Sale	104 3/4	Nov. 23	106 3/4	Nov. 5	104 1/2	Mar. 14	106 3/4	Oct. 22
1st secured 5s series G	1956	J	94,000	100 1/2	Sale	103 1/2	Sale	104 1/2	Sale	103 1/2	Nov. 1	104 1/2	Nov. 17	100	Feb. 3	104 1/2	Nov. 17
West Va Coal & Coke 1st 6s	1950	J	112,000	79	81	59	Sale	50 1/2	Sale	44	Nov. 10	59	Nov. 1	44	Nov. 10	80	Jan. 8
Western Electric deb 5s	1944	A	193,000	103 1/4	102	103 1/4	Sale	104 1/2	Sale	103 1/2	Nov. 4	104 1/2	Nov. 19	101 1/2	Feb. 10	104 1/2	Nov. 25
West Union Coll tr cur 5s	1938	J	62,000	101 1/2	Sale	103 1/2	104 1/2	105	Sale	103 3/4	Nov. 2	106 1/2	Nov. 26	95	June 2	106 1/2	Feb. 28
Fund & real est 4 1/2s g	1950	M	49,000	98 1/2	99	99 1/2	Sale	100	100 1/2	101 1/4	Nov. 3	100 1/2	Nov. 18	95	June 20	100 1/2	Nov. 18
15-year 6 1/2s g	1936	F	52,000	111 1/2	111 3/4	112 1/2	Sale	113	Sale	111 3/4	Nov. 2	114	Nov. 25	111 1/2	Feb. 24	114	Nov. 25
5s	1951	J	215,000	103 1/2	104 1/2	103 1/2	104 1/2	105 1/2	105 1/2	103 1/2	Nov. 4	106 1/2	Nov. 17	100 3/4	July 2	106 1/2	Nov. 17
Westinghouse E & M 5s	1946	M	194,000	96 3/4	Sale	103 3/4	Sale	104 1/2	Sale	103 1/2	Nov. 4	105 1/2	Nov. 18	101	Feb. 8	105 1/2	Nov. 18
Westphalia Un El Pow 6 1/2s	1950	M	210,000	96 3/4	Sale	96 1/4	Sale	97	Sale	94 1/4	Nov. 18	97	Nov. 30	94	July 1	99 1/2	Jan. 29
Wheeling Steel Corp 1st 5 1/2s	1948	J	195,000	97	Sale	100 1/4	100 3/4	101 1/4	Sale	100 3/4	Nov. 3	102	Nov. 28	96 3/4	Jan. 8	102	Nov. 28
White Eagle Oil 5 1/2s 1937 with war	1948	M	32,000	95	Sale	95	95	95 1/2	95 1/2	94 1/2	Nov. 26	96	Nov. 11	94 1/2	Nov. 26	96 1/2	Oct. 20
White Sewing Machine deb 6s	1936	J	27,000	97 3/4	Sale	128	133	125 1/2	128	125 1/2	Nov. 26	132	Nov. 3	97 3/4	Jan. 3	148	Aug. 10
Without warrants		J	145,000	102	Sale	102	Sale	101 1/2	Sale	101	Nov. 18	102 1/2	Nov. 1	99 3/4	Jan. 30	103 1/2	Oct. 17
Wickwire Spencer Steel 1st 7s	1955	J	101,000	51 1/2	Sale	27 1/2	35	31	33	30 1/2	Nov. 28	31	Nov. 29	25	Oct. 20	58	Feb. 18
Wickwire Steel Co 7s	Jan 1935	M	34,000	101 3/4	102	102 1/2	Sale	102 1/2	Sale	102 1/2	Nov. 17	104	Nov. 17	20	July 27	52	Feb. 17
Willys-Overland 1st s f																	

STOCKS N. Y. STOCK EXCHANGE	SALES TO DEC. 1.		Price Jan. 3 1927.	PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
	In November			Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
	Shares.	Since Jan. 1.		Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Gulf Mobile & Northern	9,800	969,300	36 1/2	37	50	56	56	56	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	
Preferred	1,800	30,100	104	106	106	108	106	106	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	
Havana Elec Ry	1,200	13,110	30 1/2	30 1/2	17	17 1/2	15	17 1/2	17	17 1/2	17	17 1/2	17	17 1/2	
Preferred	800	8,600	74	75	74	75	74	75	75	75	75	75	75	75	
Hocking Valley	170	4,080	200	225	400 1/2	400 1/2	400	400	412 1/2	412 1/2	412 1/2	412 1/2	412 1/2	412 1/2	
Hudson & Manhattan	100	10,300	40 1/2	40 1/2	54	54	52 1/2	54	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	
Preferred	500	10,900	78	80	85	87	85 1/2	87	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	
Illinois Central	11,000	268,992	123	125	130	134	132	134	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	
6% pref series A	800	9,600	121	125	128	132	133	137	132	137	132	137	132	137	
Leased line stock	330	1,550	73 1/2	81	82	82 1/2	84	84	84	84	84	84	84	84	
RR sec stock cdfs	100	680	74	76	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	
Interboro Rapid Transit	11,100	347,200	47 1/2	47 1/2	35 1/2	35 1/2	34 1/2	35 1/2	33	33	33	33	33	33	
Int Rys of Cent Amer	3,100	24,910	18 1/2	24	40	42	37 1/2	40	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	
Preferred	910	7,830	70	71 1/2	70	72	70	72	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	
Iowa Central	100	570	1	1 1/2	2	2 1/2	2	2 1/2	3	3	3	3	3	3	
Kansas City Southern	69,800	2,004,700	43 1/2	43 1/2	57 1/2	57 1/2	63 1/2	57 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	
Preferred	1,900	25,910	65 1/2	66 1/2	71 1/2	72	71 1/2	72	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	
Lehigh Valley	48,700	825,000	100 1/2	100 1/2	90	90	97	90	102	102	102	102	102	102	
Louisville & Nashville	100	9,400	130 1/2	130 1/2	146 1/2	146 1/2	152 1/2	146 1/2	155 1/2	155 1/2	155 1/2	155 1/2	155 1/2	155 1/2	
Manhattan Ry guar	100	144,300	88 1/2	92	89	89	84	89	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	
Mod guar	8,900	159,000	48 1/2	52	46	46	46	46	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	
Market Street Ry	3,000	12,900	4 1/2	5 1/2	4 1/2	5	5	5	5	5	5	5	5	5	
Preferred	100	2,100	24	26	20	25	20	26	25	25	25	25	25	25	
Prior preferred	11,500	104,550	43 1/2	44 1/2	47 1/2	49	52 1/2	49	56	56	56	56	56	56	
Second preferred	100	3,000	13	14	11	16	12	16	14	14	14	14	14	14	
Minneapolis & St Louis	3,800	295,200	1	1 1/2	2 1/2	3	3	3	3	3	3	3	3	3	
Minn St Paul & S S M	18,400	127,216	26	27	41 1/2	41 1/2	48 1/2	41 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	
Preferred	5,200	21,600	49	53	68	73	77	68	77	77	77	77	77	77	
Leased line	1,330	7,945	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	
Mo Kan-Texas	39,500	1,792,700	33 1/2	33 1/2	39 1/2	39 1/2	41 1/2	39 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	
Preferred	18,200	234,565	96 1/2	96 1/2	104 1/2	104 1/2	107 1/2	104 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	
Missouri Pacific com	107,500	3,640,600	38 1/2	38 1/2	51 1/2	51 1/2	53 1/2	51 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	
Preferred	172,000	1,771,500	91 1/2	91 1/2	108 1/2	108 1/2	114 1/2	108 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	
Morris & Essex	50	370	80	81 1/2	86 1/2	86 1/2	88	86 1/2	88	88	88	88	88	88	
Nat Rys of Mex 1st pf cdf	100	12,800	4 1/2	5 1/2	4	6	4 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	
Nat Rys Mex 2nd pf	10,200	97,300	1 1/2	2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	
New OrL Texas & Mexico	280	8,130	121	126	138 1/2	140	135 1/2	140	138	141	141	141	141	141	
New York Central	192,500	3,989,200	143 1/2	143 1/2	158 1/2	158 1/2	163 1/2	158 1/2	165 1/2	165 1/2	165 1/2	165 1/2	165 1/2	165 1/2	
Rights	3,600	1,544,891	189 1/2	189 1/2	124	125 1/2	126 1/2	124	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	
N Y Chicago & St Louis	11,400	526,300	103	103	107 1/2	107 1/2	107 1/2	107 1/2	108	108	108	108	108	108	
Preferred	3,600	48,200	175	182	153	167 1/2	172	175	167 1/2	167 1/2	167 1/2	167 1/2	167 1/2	167 1/2	
New York & Harlem	50	150	103	110	108	110	110	120	108	108	108	108	108	108	
Preferred	10	20	43 1/2	43 1/2	51 1/2	51 1/2	56	50 1/2	58	58	58	58	58	58	
N Y Lack & Western	361,400	5,835,600	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	
N Y N H & Hartford	48,100	109,700	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	
Preferred	50,600	1,619,300	24 1/2	24 1/2	36 1/2	36 1/2	34 1/2	36 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	
N Y Ontario & Western	1,800	17,000	15	15	6 1/2	8	7	11	6 1/2	10	10	10	10	10	
N Y Rys pf tr cdfs	100	3,600	13	24	10	11	7 1/2	11	10	10	10	10	10	10	
New York State Rys	100	2,970	33	38	30	40	25	35	30	30	30	30	30	30	
Preferred	5,500	197,500	37 1/2	37 1/2	41 1/2	41 1/2	45	49	41 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	
Norfolk Southern	53,100	649,800	159 1/2	159 1/2	183 1/2	183 1/2	195 1/2	182 1/2	202	202	202	202	202	202	
Preferred	500	6,600	86	86	88	90	88	90	87	87	87	87	87	87	
Northern Central	30	980	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	
Preferred	113,000	1,137,700	78	78	95 1/2	95 1/2	100 1/2	95 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	
Certificates	32,800	166,710	15	20	18	21	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	
Pacific Coast	10,600	25,200	50	50	50	53	49	53	50	50	50	50	50	50	
First preferred	2,400	1,330	50	70	50	53	69	53	54	54	54	54	54	54	
Second preferred	1,800	3,500	30	50	20	30	40	30	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	
Pennsylvania	48,400	1,593,534	57	57	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	
Peoria & Eastern	6,300	283,900	19	21	30	30	34	36	29 1/2	30	30	30	30	30	
Pere Marquette	4,200	276,100	115	117 1/2	129	129	129 1/2	129 1/2	126 1/2	126 1/2	126 1/2	126 1/2	126 1/2	126 1/2	
Prior preferred	2,400	18,900	93 1/2	94 1/2	97	97	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	
Preferred	2,300	35,500	88 1/2	90	95 1/2	95 1/2	96 1/2	95 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	
Phila Rapid Tran pref	50	100	110	110	149 1/2	149 1/2	149 1/2	149 1/2	160	160	160	160	160	160	
Pitts Ft Wayne & Chicfp	50	1,175	151	151	143	143	149 1/2	143	143	143	143	143	143	143	
Pitts & West Virginia	7,700	317,900	133 1/2	133 1/2	159 1/2	159 1/2	160	159 1/2	161	161	161	161	161	161	
Pitts Young & Ash pref.	100	10,520	103	110	108	110	110	120	108	108	108	108	108	108	
Reading Company	44,600	2,265,200	96	96	104 1/2	104 1/2	108 1/2	104 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	
First preferred	3,300	19,800	41	41	41 1/2	42	42 1/2	41 1/2	43	43	43	43	43	43	
Second preferred	50	1,600	44	45	44	46	44 1/2	46	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	
Rensselaer & Saratoga	80	490	142	142	147 1/2	150 1/2	143 1/2	150 1/2	143 1/2	143 1/2	143 1/2	143 1/2	143 1/2	143 1/2	
Rutland RR pref.	8,300	55,560	43	49	56	58	60 1/2	50	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	
St Louis-San Francisco	31,000	273,000	102 1/2	102 1/2	109 1/2	109 1/2	109 1/2	109 1/2</							

STOCKS N. Y. STOCK EXCHANGE	SALES TO DEC. 1.		Price Jan. 3 1927.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
	In November	Since Jan. 1.	Bid.	Ask.	Nov. 1.		Nov. 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.
Am Foreign & Power <i>no par</i>	61,100	1,138,200	20 3/4	Sale	24 1/2	Sale	28 3/4	Sale	24 Nov. 2	28 3/4	Nov. 15	18 1/2	Feb. 17	30 1/2	Sept. 28	
Preferred <i>no par</i>	7,800	128,120			105	Sale	107	Sale	103 1/2	Nov. 3	107	Nov. 30	86 1/2	Feb. 15	108	
Amer Hide & Leather <i>100</i>	4,000	60,200	8 1/4	8 3/4	11 1/2	Sale	12	Sale	11	Nov. 12	12 1/2	Nov. 7	7 1/2	Apr. 30	12 1/2	
Preferred <i>100</i>	2,800	82,100	50	51 1/2	55 1/2	Sale	58 1/2	59 1/2	55 1/2	Nov. 1	59 1/2	Nov. 23	48	Mar. 1	66 1/2	
Amer Home Products <i>no par</i>	114,500	597,600	30 1/2	Sale	59 1/2	Sale	68 1/2	Sale	59 1/2	Nov. 2	71	Nov. 14	30 1/2	Jan. 3	71	
American Ice <i>no par</i>	40,500	143,300			27 1/2	Sale	30 1/2	Sale	26 1/2	Nov. 1	31 1/2	Nov. 25	25 1/2	Oct. 21	32 1/2	
Preferred <i>100</i>	1,500	26,500	84 1/4	Sale	87 1/2	90 1/2	Sale	87 1/2	Nov. 9	91	Nov. 16	84	Jan. 7	96		
Amer Internat Corp. <i>no par</i>	62,300	712,800	37 1/2	Sale	49	Sale	58 1/2	Sale	49 1/2	Nov. 1	59 1/2	Nov. 28	37	Nov. 23	59 1/2	
Amer La France Formite <i>100</i>	200	200							6	Nov. 25	6	Nov. 25	6	Nov. 25	6	
Preferred <i>100</i>	200	200							75	Nov. 25	75	Nov. 25	75	Nov. 25	75	
Amer La France Fire Eng. <i>100</i>	11,200	233,600	9 1/2	Sale	6 1/2	Sale	6 1/2	Sale	5 1/2	Nov. 22	6 1/2	Nov. 1	4	June 4	10	
Preferred <i>100</i>	400	7,700	90	95	80	85	72	77 1/2	75	Nov. 22	80	Nov. 3	62 1/2	June 7	90 1/2	
American Linseed <i>100</i>	181,800	923,500	30	Sale	60 1/2	Sale	69	Sale	60 1/2	Nov. 1	72 1/2	Nov. 17	20 1/2	Apr. 5	72 1/2	
Preferred <i>100</i>	10,000	207,750	71 1/2	Sale	88 1/2	Sale	87	Sale	86 1/2	Nov. 26	92 1/2	Nov. 4	46 1/2	Mar. 19	92 1/2	
Amer Locomotive new <i>no par</i>	22,300	515,500	108	Sale	103 1/2	Sale	107 1/2	Sale	102	Nov. 1	108 1/2	Nov. 17	99 1/2	Oct. 22	116	
Preferred <i>100</i>	1,700	18,060	119 1/2	Sale	124 1/2	Sale	124 1/2	Sale	124	Nov. 7	125 1/2	Nov. 2	119 1/2	Feb. 23	127	
Am Mach & Foundry <i>no par</i>	16,700	100,820	73 1/2	Sale	165	Sale	171 1/2	Sale	151 1/2	Nov. 10	172	Nov. 30	73 1/2	Jan. 3	172	
Preferred <i>100</i>	890	3,420	124 1/2	126	220	Sale	220	Sale	201	Nov. 29	225	Nov. 1	125 1/2	Jan. 6	225	
American Metal <i>no par</i>	17,300	109,600	43	Sale	41 1/2	Sale	42	Sale	36 1/2	Nov. 3	42 1/2	Nov. 21	36 1/2	Jan. 3	46 1/2	
Preferred <i>100</i>	680	5,160	104	112	110 1/2	111 1/2	110 1/2	Sale	109	Nov. 19	111	Nov. 3	108	Jan. 1	112 1/2	
American Piano <i>no par</i>	38,400	218,000			35	36	24 1/2	Sale	22 1/2	Nov. 25	33	Nov. 1	22 1/2	Nov. 23	33	
Preferred <i>100</i>	3,900	14,770	104	107	104 1/2	94	90	Sale	84	Nov. 25	93 1/2	Nov. 2	84	Nov. 23	110	
Amer Power & Light <i>no par</i>	42,500	759,210	61 1/2	Sale	66 1/2	Sale	64 1/2	Sale	64 1/2	Nov. 30	68 1/2	Nov. 7	54	Jan. 27	73 1/2	
American Radiator <i>25</i>	15,900	531,710	113 1/2	Sale	136	Sale	136 1/2	Sale	128	Nov. 2	137 1/2	Nov. 14	110 1/2	Jan. 21	147 1/2	
Preferred <i>100</i>	40	410	136		138		137 1/2		137 1/2	Nov. 25	138	Nov. 28	132 1/2	Sept. 30	138	
Amer Railways Express <i>100</i>	21,200	43,300	88	89 1/2	99 1/2	Sale	110	Sale	99 1/2	Nov. 1	116 1/2	Nov. 17	87 1/2	Apr. 4	116 1/2	
American Republics <i>no par</i>	276,200	388,500	35	44	40 1/2	Sale	71	Sale	40	Nov. 1	76 1/2	Nov. 29	35 1/2	Jan. 4	76 1/2	
American Safety Razor <i>100</i>	73,100	351,500	55	Sale	56	Sale	58	Sale	55 1/2	Nov. 3	64 1/2	Nov. 21	42	Jan. 29	64 1/2	
American Seating <i>no par</i>	10,300	208,000	40	Sale	40	Sale	40 1/2	Sale	39 1/2	Nov. 16	42 1/2	Nov. 15	38 1/2	Oct. 22	51	
Amer Ship & Comm. <i>no par</i>	11,440	88,640	6	6 1/2	3	Sale	3 1/2	Sale	2 1/2	Nov. 3	3 1/2	Nov. 29	2 1/2	Oct. 27	6 1/2	
American Shipbuilding <i>100</i>	1,750	6,470			104	Sale	116 1/2	Sale	109 1/2	Nov. 1	123 1/2	Nov. 28	80	Jan. 21	123 1/2	
Amer Smelt & Refining <i>100</i>	247,400	4,232,000	143 3/4	Sale	161	Sale	174 1/2	Sale	135 1/2	Nov. 1	176	Nov. 16	135 1/2	Jan. 2	180 1/2	
Preferred <i>100</i>	1,800	32,710	120 1/2	Sale	130 1/2	Sale	130 1/2	Sale	128 1/2	Nov. 7	131	Nov. 26	119 1/2	Jan. 16	132 1/2	
American Snuff <i>100</i>	5,600	32,340	126	133	136	Sale	146 1/2	Sale	134	Nov. 1	146 1/2	Nov. 23	119 1/2	Jan. 17	146 1/2	
Preferred <i>100</i>	300	5,735	95	97	100	101 1/2	103	104	100 1/2	Nov. 18	104	Nov. 16	94 1/2	Jan. 4	106 1/2	
Amer Steel Foundries <i>no par</i>	103,700	637,675	44 1/2	Sale	46 1/2	Sale	55 1/2	Sale	46 1/2	Nov. 2	57 1/2	Nov. 23	41 1/2	Apr. 29	58 1/2	
Preferred <i>100</i>	700	4,625	113		113 1/2	114	112 1/2	115	113	Nov. 17	114	Nov. 9	110 1/2	July 5	115	
American Sugar Refining <i>100</i>	68,100	461,200	82	Sale	72	Sale	72	Sale	65 1/2	Nov. 1	75 1/2	Nov. 17	75 1/2	Nov. 17	95 1/2	
Preferred <i>100</i>	7,400	39,500	106	108 1/2	107	Sale	108 1/2	Sale	104	Nov. 2	109	Nov. 19	104	Nov. 2	116 1/2	
Am Sum Tob vot tr ctf <i>no par</i>	28,800	616,000	41 1/2	Sale	61 1/2	Sale	64 1/2	Sale	61 1/2	Nov. 1	64 1/2	Nov. 21	41 1/2	Jan. 3	68 1/2	
Amer Teleg & Cable <i>100</i>	1,200	20,700	28 1/2	Sale	32	34	31 1/2	Nov. 9	34	Nov. 16	34	Nov. 16	26	Apr. 1	34 1/2	
Amer Teleg & Teleg <i>100</i>	68,000	1,017,100	149 1/2	Sale	174 1/2	Sale	179 1/2	Sale	174 1/2	Nov. 1	180 1/2	Nov. 30	149 1/2	Jan. 3	185 1/2	
American Tobacco <i>50</i>	53,600	216,100	122 1/2	Sale	165 1/2	Sale	179	Sale	163 1/2	Nov. 1	189	Nov. 10	120	Jan. 7	189	
Common class B <i>50</i>	110,500	473,400	123 1/2	Sale	165 1/2	Sale	180	Sale	163 1/2	Nov. 1	186	Nov. 10	119 1/2	Jan. 5	186	
Preferred <i>100</i>	1,500	29,100	110	110 1/2	115 1/2	117 1/2	117 1/2	117 1/2	115 1/2	Nov. 30	117 1/2	Nov. 30	110 1/2	Jan. 4	118	
Amer Type Founders <i>100</i>	4,700	62,700	123 1/2	129	125	126	124	125	119	Nov. 7	126	Nov. 10	119 1/2	Nov. 7	146	
Preferred <i>100</i>	490	5,780	105 1/2	108 3/4	112 1/2	Sale	110	112 1/2	110	Nov. 3	113	Nov. 22	107 1/2	Feb. 6	116	
Amer Wat Wks & Elec. <i>20</i>	33,050	612,000	64	Sale	63 1/2	Sale	61 1/2	Sale	60 1/2	Nov. 21	64	Nov. 7	46	Aug. 8	72 1/2	
New <i>no par</i>	3,900	344,350			100	Sale	101	Sale	100	Nov. 1	101 1/2	Nov. 19	99 1/2	Jan. 28	101 1/2	
1st preferred <i>no par</i>	100	4,200	99 1/4	106	108		108		108	Nov. 7	108	Nov. 7	99 1/4	Oct. 6	108	
Amer Wholesale pref. <i>100</i>	18,400	489,300	32 1/2	Sale	21 1/2	Sale	22 1/2	Sale	20 1/2	Nov. 22	23 1/2	Nov. 7	16 1/2	June 7	33 1/2	
Preferred <i>100</i>	12,000	223,767	85 1/2	86	52	Sale	52 1/2	Sale	51	Nov. 2	54 1/2	Nov. 7	46 1/2	June 1	86 1/2	
Am Writing Paper v tr ctf <i>100</i>	12,900	248,300	21 1/2	Sale	19 1/2	Sale	19	Sale	19	Nov. 14	21 1/2	Nov. 1	9 1/2	May 26	24 1/2	
Pref writing trust ctf <i>100</i>	4,800	101,420	49	50 1/2	49		49		47	Nov. 4	50 1/2	Nov. 21	25 1/2	Apr. 7	57 1/2	
Amer Zinc, Lead & Smelt. <i>25</i>	4,100	73,800	8 1/2	Sale	6	Sale	7 1/2	Sale	7 1/2	Nov. 9	7 1/2	Nov. 23	3 1/2	Nov. 9	10 1/2	
Preferred <i>25</i>	5,500	110,700	44 1/2	Sale	45 1/2	Sale	52 1/2	Sale	45 1/2	Nov. 10	53 1/2	Nov. 25	35 1/2	Oct. 15	53 1/2	
Anaconda Copper <i>50</i>	323,100	946,500	48 1/2	Sale	45 1/2	Sale	52 1/2	Sale	45 1/2	Nov. 1	53 1/2	Nov. 26	41 1/2	June 27	53 1/2	
Archer Daniels Mid. <i>no par</i>	54,800	90,810	40 1/2	Sale	47 1/2	48 1/2	61	Sale	47 1/2	Nov. 2	62 1/2	Nov. 21	38	Mar. 12	62 1/2	
Preferred <i>100</i>	280	3,100	106	107 3/4	111 1/2	Sale	112	Sale	110	Nov. 14	112	Nov. 12	106	Jan. 4	112	
Armour (Del) pref. <i>100</i>	13,300	58,400	90	90 3/4	83	Sale	89 3/4	Sale	81 3/4	Nov. 3	91	Nov. 28	79	Oct. 22	96 1/2	
Armour of Illinois class A. <i>25</i>	83,200	452,600	15	Sale	10 1/2	Sale	12 1/2	Sale	9 1/2	Nov. 2	12 1/2	Nov. 29	8 1/2	May 4	15 1/2	
Class B <i>25</i>	33,300	214,800	8 1/2	Sale	6 1/2	Sale	7 1/2	Sale	5 1/2	Nov. 14	7 1/2	Nov. 29	5 1/2	May 5	9 1/2	
Preferred <i>100</i>	14,700	45,100	80	84	63 1/2	Sale	74	Sale	62 1/2	Nov. 10	75 1/2	Nov. 28	60	Apr. 13	86 1/2	
Arnold Constable Corp <i>no par</i>	114,100	285,500	23 1/2	Sale	35	Sale	53 1/2	Sale	34 1/2	Nov. 2	55 1/2	Nov. 19	21	Apr. 1	55 1/2	
Artform Corporation <i>no par</i>	3,200	263,000	54 1/2	55 1/2	44 1/2	45 1/2	45 1/2	Sale	43 1/2	Nov. 16	45 1/2	Nov. 30	43 1/2	Nov. 16	54 1/2	
Preferred <i>100</i>	470	2,740	112	114	114	114 1/2	109 1/2	111	109 1/2	Nov. 23	114 1/2	Nov. 12	109 1/2	Nov. 23	114 1/2	
Art Metal Construction <i>100</i>	1,700	30,500	22	22 1/2	11	11 1/2	25 1/2	25 1/2	11	Nov. 11	11 1/2	Nov. 11	9 1/2	Jan. 11	11 1/2	
Associated Dry Goods <i>no par</i>	178,800	694,200	41</													

STOCKS N. Y. STOCK EXCHANGE

SALES TO DEC. 1.

Price Jan. 3 1927.

PRICES IN NOVEMBER.

RANGE SINCE JAN. 1.

Table with columns: Par, Shares, Since Jan. 1., Price Jan. 3 1927. Lists various stocks like Calumet & Hecla, Canada Dry, etc.

Table with columns: Bid., Ask., Bid., Ask., Bid., Ask., Bid., Ask. Shows bid and ask prices for various stocks.

Table with columns: Nov. 1., Nov. 30., Lowest., Highest., Sale Prices. Shows price ranges and sale prices for various stocks.

Table with columns: Lowest., Highest., Sale Prices. Shows price ranges and sale prices for various stocks.

z Ex dividend. a Ex rights; c Ex 100% in stock

STOCKS N. Y. STOCK EXCHANGE	SALES TO DEC. 1.				PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
	In November		Since Jan. 1.		Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.		Highest.	
	Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
Federal Min & Smelt	100	2,200	28.050	80	93	120	135	155	120	Nov. 1	156	Nov. 9	60	Feb. 9	187	June 16
Preferred	100	4,100	146.800	75 1/2	Sale	93 1/2	94 1/2	95 1/2	94 1/2	Nov. 3	96 3/4	Nov. 4	75 1/2	Jan. 28	97	Mar. 19
Federal Motor Truck	no par	20,800	182.600	27 1/2	Sale	18 1/2	19	21	Sale	Nov. 14	22 1/2	Nov. 26	17 1/2	Nov. 23	193	Jan. 6
Fidelity Phenix Fire Ins.	25	12,860	92.800	188	195	167	173	181	Sale	Nov. 4	175	Nov. 9	93 1/2	Nov. 30	14 1/2	May 31
Fifth Avenue Bus	no par	520	4,840	13 1/2	99	100	101	104 1/2	Sale	Nov. 7	104 1/2	Nov. 17	97 1/2	Jan. 13	104 1/2	Nov. 17
First Nat Pict 1st pref.	100	27,700	169.900	28 1/2	Sale	26	28	28	Sale	Nov. 2	29 1/2	Nov. 23	19 1/2	Jan. 11	30	Feb. 7
First Nat Stores	no par	97,100	994.060	16 1/2	Sale	15 1/2	Sale	16 1/2	Sale	Nov. 11	17 1/2	Nov. 28	14 1/2	Oct. 13	20	Apr. 20
Flisk Rubber	100	1,800	71.500	80	80 1/2	90	93 1/2	92	90	Nov. 11	93 1/2	Nov. 3	81	Jan. 5	100	Sept. 19
First pref conv.	100	700	9.400	98	99	97 1/2	Sale	96 1/2	Sale	Nov. 10	98	Nov. 28	94 1/2	July 5	102	Sept. 9
Fleischmann Co	no par	310,600	2,946.500	47 1/2	Sale	66 3/4	Sale	68 1/2	Sale	Nov. 2	69 1/2	Nov. 23	46 1/2	Feb. 1	69 1/2	Nov. 23
Foundation Co	no par	22,100	356.800	80	Sale	48	Sale	39	Sale	Nov. 9	48 1/2	Nov. 3	35	Nov. 9	88 1/2	Apr. 1
Fox Film "A"	no par	71,600	744.400	70	Sale	71 1/2	Sale	78	Sale	Nov. 2	79 1/2	Nov. 28	50	Nov. 28	79 1/2	Nov. 28
Franklin Simon pref.	100	440	3,830	109 1/2	Sale	111	111 1/2	111	110 1/2	Nov. 29	113	Nov. 15	109 1/2	Jan. 17	115	Aug. 9
Freeport Texas Co	no par	290,300	4,154.800	34 1/2	Sale	32 1/2	Sale	34 1/2	Sale	Nov. 2	34 1/2	Nov. 19	34 1/2	Jan. 4	95 1/2	Nov. 19
Gabriel Snubber A	no par	99,000	1,345.400	29 1/2	Sale	38 1/2	Sale	34 1/2	Sale	Nov. 4	40	Nov. 4	29 1/2	Jan. 27	33	Aug. 5
Gardner Motor	no par	20,800	268.000	7 1/2	Sale	8	Sale	8	Sale	Nov. 3	10	Nov. 17	6 1/2	Jan. 27	12 1/2	July 20
Gen Amer Tank Car	no par	46,800	464.700	46 3/4	Sale	56 1/2	Sale	60 1/2	Sale	Nov. 2	62 1/2	Nov. 21	46	Jan. 3	62 1/2	Sept. 7
7% preferred	100	46,800	7,500	106	108	110	112	110	110	Nov. 9	110 1/2	Nov. 4	106 3/4	Mar. 1	112 1/2	Sept. 28
General Asphalt	100	216,800	2,323.000	86 3/4	Sale	84 1/2	Sale	84	Sale	Nov. 1	87 1/2	Nov. 14	65	Aug. 27	96 3/4	Mar. 2
5% preferred	100	400	34,710	125	130	127 1/2	Sale	126	130	Nov. 4	130	Nov. 14	107 1/2	Aug. 27	144 1/2	Mar. 2
General Baking pref.	no par	290	4,160	119	119 1/2	138 1/2	Sale	136	138	Nov. 4	138 1/2	Nov. 1	118 1/2	Apr. 5	140	Oct. 18
Gen Cable class A	no par	7,500	7,500	54 1/2	54 1/2	69 3/4	Sale	57	Sale	Nov. 30	60	Nov. 16	57	Nov. 30	60	Nov. 16
Gen Cigar Inc	no par	52,200	301.100	116	117 1/2	118 1/2	122	125	122	Nov. 7	124 1/2	Nov. 28	116	Jan. 5	124 1/2	Nov. 28
7% preferred	100	400	3,800	116	117 1/2	118 1/2	122	125	122	Nov. 7	124 1/2	Nov. 28	116	Jan. 5	124 1/2	Nov. 28
General Electric	no par	415,700	4,114.000	83 1/2	Sale	122 3/4	Sale	133	Sale	Nov. 2	134 1/2	Nov. 30	81	Jan. 27	146 3/4	Sept. 7
Special	100	19,700	406.200	11 1/2	Sale	11 1/2	Sale	11 1/2	Sale	Nov. 2	11 1/2	Nov. 23	11	Jan. 21	11 1/2	Jan. 5
Gen Gas & Elec A	no par	4,600	187.800	41	42	36 1/2	38	35	Sale	Nov. 30	38 1/2	Nov. 3	34	Apr. 1	47 1/2	Feb. 25
Class B	no par	400	12,400	37	42	28 1/2	44	39 1/2	Sale	Nov. 30	41	Nov. 18	35 1/2	Apr. 1	46	Aug. 24
Preferred A (8)	no par	400	5,000	112	115	119	120	122	120	Nov. 2	123 1/2	Nov. 22	113 1/2	Mar. 22	123 1/2	Nov. 22
Preferred A (7)	no par	200	4,300	100	Sale	109	110 1/2	108	109 1/2	Nov. 19	109 1/2	Nov. 5	100	Jan. 3	110 1/2	Oct. 7
Preferred B (7)	no par	200	4,800	94	96	102 1/2	104	103 1/2	104 1/2	Nov. 15	104	Nov. 15	96	Jan. 13	105	July 8
Gen Motors Corp	no par	20,551,000	154 1/2	Sale	129	Sale	129 1/2	Sale	125 1/2	Nov. 29	134 1/2	Nov. 17	145 1/2	Jan. 25	282 1/2	Oct. 4
New stock	25	2,779,800	13,966.000	105	Sale	107	Sale	108	Sale	Nov. 2	108 1/2	Nov. 2	104	Mar. 7	109 1/2	Sept. 24
6% debenture stock	100	1,100	150.150	120 1/2	Sale	124 1/2	Sale	125 1/2	Sale	Nov. 4	125 1/2	Nov. 21	118 1/2	Mar. 9	125 1/2	Nov. 21
Preferred 7%	100	4,800	57,200	56	Sale	58 1/2	Sale	58 1/2	Sale	Nov. 7	59 1/2	Nov. 16	54 1/2	Apr. 11	59 1/2	Nov. 16
Trust certificates	no par	47,700	559.800	39	Sale	54 1/2	Sale	56 1/2	Sale	Nov. 7	58 1/2	Nov. 10	37	Apr. 18	58 1/2	Nov. 10
General Ry Signal	no par	176,700	2,072.800	83 1/2	Sale	120 1/2	Sale	114 1/2	Sale	Nov. 2	126 1/2	Nov. 7	101 1/2	Jan. 14	153 1/2	Sept. 6
Preferred	100	230	700	104	104	105	112 1/2	109 1/2	112	Nov. 23	111	Nov. 7	82 1/2	Jan. 14	116	Sept. 12
General Refractories	no par	43,600	495.350	36	45	63	63 1/2	68 1/2	Sale	Nov. 3	70 1/2	Nov. 19	38	Jan. 14	75	June 1
Gillette Safety Razor	100	41,500	151.400	42 1/2	Sale	97 1/2	Sale	100	Sale	Nov. 3	102 1/2	Nov. 21	95 1/2	Nov. 3	109 1/2	Oct. 1
Gimbel Brothers	no par	142,500	648.810	42 1/2	Sale	43 1/2	Sale	40	Sale	Nov. 3	43 1/2	Nov. 1	37 1/2	Nov. 24	59	Sept. 17
7% preferred	100	21,500	43,610	104	104 1/2	99 1/2	Sale	96	Sale	Nov. 2	99 1/2	Nov. 2	91	Nov. 2	108 1/2	July 14
Glidden Co	no par	137,400	360.900	20 1/2	Sale	16	Sale	20 1/2	Sale	Nov. 5	21 1/2	Nov. 30	14 1/2	May 21	22	Mar. 10
7% prior preferred	100	3,770	16,650	90	Sale	90	Sale	95	Sale	Nov. 4	98	Nov. 23	86	Aug. 17	101	June 14
Gold Dust certifs.	no par	125,700	973.900	43	43 1/2	65 1/2	Sale	70	Sale	Nov. 4	72 1/2	Nov. 23	42	Mar. 9	72 1/2	Nov. 23
Goodrich (B F)	no par	222,000	1,357.700	42 1/2	Sale	72 1/2	Sale	87 1/2	Sale	Nov. 2	88 1/2	Nov. 30	42 1/2	Jan. 3	88 1/2	Nov. 30
7% preferred	100	2,800	23.100	95	Sale	105	107	108	110	Nov. 7	110	Nov. 26	95	Jan. 3	110	Nov. 26
Goodyear T & R New	no par	138,400	581.300	54 1/2	Sale	54 1/2	Sale	60 1/2	Sale	Nov. 2	61 1/2	Nov. 30	50 1/2	Aug. 12	65 1/2	Sept. 26
1st preferred	no par	23,000	32.300	93 1/2	Sale	97 1/2	Sale	97 1/2	Sale	Nov. 2	97 1/2	Nov. 30	92 1/2	Nov. 3	97 1/2	Nov. 30
Gotham Silk Hosiery	no par	18,600	228.000	60 1/2	Sale	76 1/2	Sale	78	Sale	Nov. 22	81 1/2	Nov. 7	57 1/2	Jan. 12	82 1/2	Sept. 29
New	no par	16,100	149.400	60 1/2	60 1/2	76 1/2	Sale	75	Sale	Nov. 22	81 1/2	Nov. 7	58	Jan. 12	82 1/2	Sept. 29
Preferred new	100	1,800	30,883	115	115 1/2	115	115 1/2	115	115 1/2	Nov. 4	117 1/2	Nov. 17	104	Jan. 26	122	Sept. 29
Gould Coupler "A"	no par	13,500	38,400	9 1/2	10	4 1/2	Sale	7 1/2	Sale	Nov. 4	11 1/2	Nov. 19	4	Oct. 27	11 1/2	Nov. 19
Granby Cons M S & P	100	40,900	832.100	35	Sale	32 1/2	Sale	36 1/2	Sale	Nov. 1	37 1/2	Nov. 22	31 1/2	Jan. 27	45	May 26
Great West Sug New	no par	46,600	449.600	36 1/2	Sale	37	Sale	36	Sale	Nov. 2	38 1/2	Nov. 16	36	Oct. 22	44 1/2	Sept. 21
Preferred	100	790	13.110	119	120	119	Sale	117 1/2	Sale	Nov. 9	120	Nov. 29	116 1/2	Feb. 26	123	Sept. 7
Greene Cananea Copper	100	224,000	1,449.600	30 1/2	Sale	81 1/2	Sale	93 1/2	Sale	Nov. 3	93 1/2	Nov. 30	29 1/2	Jan. 27	93 1/2	Nov. 30
Guantanamo Sugar	no par	5,400	95.000	9 1/2	9 1/2	7 1/2	8	8 1/2	Sale	Nov. 9	9	Nov. 17	7	Oct. 18	11 1/2	May 31
8% preferred	100	110	1,430	86	95	96 1/2	104 1/2	96	106	Nov. 4	105	Nov. 15	95 1/2	Jan. 24	105	Nov. 15
Gulf States Steel	100	12,900	152.300	54 1/2	Sale	41 1/2	Sale	50 1/2	Sale	Nov. 4	53 1/2	Nov. 15	40	Oct. 11	64	Feb. 22
7% first preferred	100	230	2,930	99 1/2	101 1/2	100	102	103 1/2	Sale	Nov. 9	103 1/2	Nov. 18	99 1/2	Jan. 7	104 1/2	Mar. 12
Hackensack Water	25	1,400	990	23	Sale	23 1/2	Sale	22 1/2	Sale	Nov. 30	23 1/2	Nov. 1	22	Aug. 2	27	July 7
Hanna 1st pref series A	100	840	9,525	57 1/2	60	61 1/2	Sale	65	Sale	Nov. 6	67 1/2	Nov. 30	56	Jan. 3	67 1/2	Nov. 30
Hanover National Bank	100	30	50	123 1/2	127	128 1/2	129 1/2	127	129	Nov. 2	130 1/2	Nov. 9	127	Oct. 26	130 1/2	Nov. 9
Hartman Corp class A	no par	1,300	15,220	26 1/2	Sale	23 1/2	Sale	24	24 1/2	Nov. 1	24 1/2	Nov. 26	22 1/2	Oct. 14	27 1/2	Mar. 29
Class B	no par	9,100	142,200	26 1/2	Sale	21 1/2	Sale	20 1/2	Sale	Nov. 22	22	Nov. 2	20	Aug. 12	29 1/2	Apr. 18
Helme (G W)	25	1,800	25,210	75	80	112 1/2	116	114								

N. Y. STOCK EXCHANGE	SALES TO DEC. 1.		Price Jan. 3 1927.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.			
	In November	Since Jan. 1.	Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.		Highest.		Lowest.	Highest.		
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.				
Kress (S H) & Co new no par	7,700	44,250			85 1/2	Sale	92	94	82	Nov. 2	101	Nov. 7	59	Jan. 28	105 1/2	Sept. 8
Kuppenheimer	1,100	2,660			40 3/4	42	41	44 1/4	42	Nov. 14	46	Nov. 28	34	Jan. 22	53	Aug. 11
Preferred	20	190					110		108 1/2	Nov. 25	110	Nov. 25	105	Jan. 22	110 1/2	Sept. 16
Laclede Gas (St Louis)	300	67,850	176	Sale	206	225	215	230	219 1/2	Nov. 10	225	Nov. 21	173 1/2	Jan. 27	267 1/2	June 2
5% preferred	110	3,350	100	110	102 1/2	104 1/2	102	105	102	Nov. 11	102 1/2	Nov. 15	95	Jan. 5	130	May 7
Lago Oil & Transport no par	95,700	650,000	21 1/2	Sale	32 1/2	Sale	34 1/2	Sale	32 1/2	Nov. 1	37 1/2	Nov. 15	20 1/2	Jan. 13	37 1/2	Nov. 15
Lambert Co	93,300	1,007,000	66 1/2	Sale	85 1/2	Sale	83	Sale	81 1/2	Nov. 12	85 1/2	Nov. 2	66	Jan. 28	88 1/2	Oct. 26
Lea Rubber & Tire no par	25,800	195,000	7 1/2	Sale	13	Sale	14	Sale	13	Nov. 1	14	Nov. 9	7	Jan. 4	15	Sept. 23
Lehn & Pink no par	134,200	426,510	35 1/2	Sale	36 1/2	Sale	39 1/2	Sale	36 1/2	Nov. 2	43	Nov. 9	32 1/2	Jan. 4	43	Nov. 9
Life Savers	13,900	81,000	23	Sale	22	Sale	23 1/2	Sale	21 1/2	Nov. 1	23 1/2	Nov. 26	19 1/2	Sept. 17	24 1/2	Feb. 11
Lima Loco Works no par	10,100	281,600	64 1/2	Sale	53 1/2	Sale	55	Sale	52 1/2	Nov. 1	59	Nov. 17	49	Oct. 29	76 1/2	Apr. 26
Liggett & Myers Tob pf. 100	1,300	8,600	125	126	130	133 1/2	133 1/2	Sale	132	Nov. 4	134 1/2	Nov. 17	124 1/2	Jan. 27	134 1/2	Oct. 14
New	8,200	76,000	101	103	120	Sale	123 1/2	Sale	120	Nov. 17	127	Nov. 10	87 1/2	Feb. 10	128	Sept. 30
B new	90,900	555,348	101 1/2	Sale	120 1/2	Sale	122 1/2	Sale	119 1/2	Nov. 17	126	Nov. 10	86 1/2	Feb. 10	128	Oct. 4
Liquid Carbonic no par	30,800	376,000	53	Sale	55	Sale	52 1/2	53 1/2	51	Nov. 4	55 1/2	Nov. 23	45	Sept. 15	59 1/2	Feb. 14
Loews Incorporated no par	169,900	1,611,800	48	Sale	56 1/2	Sale	58 1/2	Sale	54	Nov. 10	59 1/2	Nov. 7	46 1/2	Jan. 4	63 1/2	Mar. 17
Loft Incorporated no par	15,900	163,300	6 1/2	Sale	5 1/2	Sale	5 1/2	Sale	5	Nov. 10	6	Nov. 21	5	Oct. 17	7 1/2	Jan. 20
Long Bell Lumber A no par	7,300	49,800	42 1/2	Sale	30 1/2	33	26 1/2	Sale	26 1/2	Nov. 30	31	Nov. 2	26 1/2	Nov. 30	43	Mar. 7
Loose-Wiles B's tr c'ts New 25	183,600	692,820			48 1/2	Sale	55 1/2	Sale	48	Nov. 2	56 1/2	Nov. 19	35 1/2	July 5	56 1/2	Nov. 19
First preferred	100	340	118	120	120	120 1/2	120	Sale	120	Nov. 10	123	Nov. 21	118	Jan. 4	123	Nov. 23
Lorillard (P) pref.	100	9,700	117 1/2	Sale	113	113 1/2	113	113 1/2	113	Nov. 13	113 1/2	Nov. 16	107 1/2	June 27	113 1/2	Nov. 13
New	278,100	1,271,000	32 1/2	Sale	36 1/2	Sale	40 1/2	Sale	35 1/2	Nov. 4	45 1/2	Nov. 16	24 1/2	Apr. 27	47 1/2	July 28
Louisiana Oil no par	34,500	580,700	17	Sale	10 1/2	Sale	10 1/2	Sale	10	Nov. 28	11 1/2	Nov. 4	10	Nov. 28	18 1/2	Jan. 5
6 1/2% preferred	100	570	94	96	86 1/2	Sale	89	Sale	86 1/2	Nov. 1	91	Nov. 30	86	Oct. 29	97	Feb. 5
Louis Gas & El A no par	8,500	168,900	23 1/2	Sale	26 1/2	Sale	26 1/2	Sale	26	Nov. 1	27	Nov. 12	23 1/2	Jan. 3	28	May 10
Ludlum Steel no par	26,300	181,200	28	Sale	20 1/2	Sale	25 1/2	Sale	20 1/2	Nov. 1	26 1/2	Nov. 30	20	Oct. 28	33 1/2	Mar. 18
McCroory Stores no par	1,770	13,940	74	82	78 1/2	Sale	84	Sale	77 1/2	Nov. 5	84	Nov. 10	55	Mar. 3	86	Sept. 7
Class B	9,100	59,350	75 1/2	Sale	82	Sale	88 1/2	Sale	81	Nov. 1	89 1/2	Nov. 29	56 1/2	Mar. 4	91	Sept. 7
6% preferred	100	16,645			109	110	110	110 1/2	109	Nov. 10	110 1/2	Nov. 28	97	Mar. 9	116 1/2	Jan. 4
McIntyre Por Mines	6,000	53,200	25 1/2	Sale	27 1/2	28 1/2	27 1/2	28	27 1/2	Nov. 9	28	Nov. 7	24 1/2	Mar. 14	25 1/2	Oct. 6
MacAnd & Forbes Co no par	8,300	9,100	43 1/4	44 1/4	43 1/4	44 1/4	44	Sale	43	Nov. 14	51	Nov. 15	40 1/2	Nov. 14	51	Nov. 19
Preferred	100	1,000			106 1/2	Sale	106 1/2	Sale	106 1/2	Nov. 16	106 1/2	Nov. 15	103	Nov. 14	106 1/2	Nov. 13
Mackay Companies	7,800	44,110	126	127 1/2	111	115	115	117 1/2	113 1/2	Nov. 17	121 1/2	Nov. 10	105	June 27	134	Aug. 24
4% preferred	100	5,000	71	74	69 1/2	70 1/2	69 1/2	71	69 1/2	Nov. 10	70	Nov. 15	67	Aug. 2	74	Aug. 18
Mack Truck Inc no par	565,300	4,772,500	97 1/2	Sale	104 1/2	Sale	111 1/2	Sale	97 1/2	Nov. 2	112 1/2	Nov. 30	88 1/2	Jan. 24	118 1/2	May 23
7% 1st preferred	100	100	109	112	109	112	110 1/2	114	110	Nov. 11	110	Nov. 11	109	Jan. 25	113 1/2	July 22
7% 2d preferred	100	800	103	106	105 1/2	106 1/2	105 1/2	107 1/2	105 1/2	Nov. 25	106 1/2	Nov. 18	102	Jan. 18	107 1/2	June 9
Macy no par	5,700	70,700	125 1/2	Sale	202	208	235	241	203	Nov. 2	243 1/2	Nov. 28	124	Jan. 6	243 1/2	Nov. 28
Madison Sq Garden no par	31,200	255,100	24	Sale	24	Sale	24 1/2	Sale	21 1/2	Nov. 28	26	Nov. 9	20 1/2	Aug. 3	28 1/2	Oct. 14
Magma Copper no par	124,900	602,000	35	35 1/2	47 1/2	Sale	49	Sale	46 1/2	Nov. 1	51	Nov. 14	29 1/2	Feb. 9	51 1/2	Nov. 14
Mahoning Coal	50	10			940	975	950	950	950	Nov. 25	950	Nov. 25	950	Nov. 25	950	Nov. 25
Mallinson (H R) & Co no par	7,600	177,000	15	Sale	15 1/2	Sale	16 1/2	Sale	14 1/2	Nov. 15	16 1/2	Nov. 11	11 1/2	Apr. 7	18 1/2	Sept. 8
7% preferred	100	2,340	15	14	7 1/2	7 1/2	8 1/2	Sale	7 1/2	Nov. 2	8 1/2	Nov. 28	6 1/2	July 15	8 1/2	July 27
Manati Sugar	7,000	7,000	41	41	39	Sale	35	35	37	Nov. 11	37	Nov. 11	27	Nov. 11	37	Nov. 11
7% preferred	100	7,000	72 1/2	73	48	Sale	52	55	47	Nov. 11	55 1/2	Nov. 21	27	Nov. 11	77	Feb. 23
Mandel Bros	5,200	44,600	40	41 1/2	40 3/4	41 1/2	42	43 1/2	41 1/2	Nov. 7	44 1/2	Nov. 15	40	Oct. 28	49 1/2	Aug. 17
Manhattan El Supp no par	52,700	707,500	56 1/2	Sale	46	Sale	57	Sale	43 1/2	Nov. 3	59	Nov. 19	43	Oct. 25	132	Aug. 5
Manhattan Shirt	16,300	178,900	25 1/2	Sale	31 1/2	Sale	32 1/2	Sale	31	Nov. 15	33 1/2	Nov. 16	24 1/2	Jan. 18	34 1/2	July 21
Maracaibo Oil Expl no par	4,400	98,700	18 1/2	18 1/2	12 1/2	13	13	Sale	12 1/2	Nov. 14	13	Nov. 3	12	Oct. 4	22 1/2	Jan. 18
Marland Oil	241,800	3,695,600	57 1/2	Sale	34 1/2	Sale	35	Sale	34	Nov. 1	37 1/2	Nov. 4	31	June 27	58 1/2	Jan. 17
Marlin-Rockwell no par	55,300	354,200	26	27	43	Sale	53 1/2	Sale	37 1/2	Nov. 4	55 1/2	Nov. 30	27	Jan. 10	88	Oct. 15
Martin Parry Corp no par	30,800	52,200	21 1/2	21 1/2	19 1/2	20 1/2	16 1/2	Sale	16	Nov. 3	19 1/2	Nov. 22	16	Nov. 23	24 1/2	Feb. 24
Mathieson Alkali Wks no par	52,400	298,300	83 1/2	Sale	114 1/2	Sale	128 1/2	Sale	113 1/2	Nov. 1	137 1/2	Nov. 26	82	Jan. 6	137 1/2	Nov. 26
7% preferred	100	300	113 1/2	115	114	117 1/2	117 1/2	117 1/2	111	Nov. 19	117	Nov. 10	103	Jan. 7	117	Nov. 10
May Dept Stores new 25	67,300	585,600	67 1/2	69 1/2	85	Sale	89	Sale	82	Nov. 3	90	Nov. 14	66 1/2	June 28	93 1/2	Nov. 14
Maytag Co no par	18,300	511,400	23 1/2	Sale	30	Sale	30	Sale	29 1/2	Nov. 21	31 1/2	Nov. 7	23 1/2	Jan. 15	34 1/2	Aug. 10
Metro-Goldwyn Pic pref. 27	2,400	27,100	24 1/2	Sale	24 1/2	25	25 1/2	Sale	24 1/2	Nov. 7	25 1/2	Nov. 22	24 1/2	Jan. 2	26 1/2	Feb. 21
Mexican Seab'd Oil no par	27,800	127,200	7 1/2	Sale	6	6 1/2	6 1/2	6 1/2	6	Nov. 3	6 1/2	Nov. 18	3	Aug. 23	9 1/2	Feb. 16
Miami Copper	28,300	198,100	14 1/2	Sale	14 1/2	Sale	16 1/2	Sale	14 1/2	Nov. 1	16 1/2	Nov. 25	13 1/2	June 21	26 1/2	Feb. 28
Mid-Cont'l Petrole'm no par	68,900	1,405,900	35 1/2	Sale	26 1/2	Sale	28 1/2	Sale	26 1/2	Nov. 1	30 1/2	Nov. 3	25 1/2	Oct. 18	30 1/2	Jan. 21
7% preferred	100	2,000	103 1/2	104 1/2	103	Sale	105	Sale	101	Nov. 1	105	Nov. 30	97	Apr. 28	109 1/2	Feb. 3
Middle States Oil	33,000	137,700	1 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2	Nov. 1	2 1/2	Nov. 3	1 1/2	Jan. 3	3 1/2	June 23
Certificates	4,500	124,100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Nov. 1	1 1/2	Nov. 7	1 1/2	Jan. 25	2 1/2	June 23
Midland Steel Prod pref. 100	67,200	155,100	110	112	172	Sale	232 1/2	Sale	172	Nov. 1	238	Nov. 30	106	Apr. 11	238	Nov. 30
Miller Rubber no par	20,500	111,300	33 1/2	36	24 1/2	Sale	23 1/2	Sale	17 1/2	Nov. 9	24 1/2	Nov. 29	17 1/2	Nov. 9	26 1/2	Apr. 12
Milw El Ry & Lt pref. 100	80	463,350	99	101 1/2	99	101 1/2	100 1/2	101	100 1/2	Nov. 26	101	Nov. 10	97	July 21	109 1/2	Nov. 16</

STOCKS N. Y. STOCK EXCHANGE	SALES TO DEC. 1.		Price Jan. 3 1927.		PRICES IN NOVEMBER.								RANGE SINCE JAN. 1.	
	In November	Since Jan. 1.	Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.	Highest.	Lowest.	Highest.		
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
Pacific Teleph & Teleg. 100	2,590	49,385			148 3/4	149	148 1/2	149	148 1/2	149 1/2	148 1/2	149 1/2		
6% preferred. 100	40	800			113 1/4	115	113 1/4	115	113 1/4	115	113 1/4	115		
Packard Motor Car. 10	497,900	2,512,700	36 1/2	Sale	46 1/2	48 1/2	46 1/2	48 1/2	46 1/2	48 1/2	46 1/2	48 1/2		
Paige Det Mot Car. no par	270,700	767,125	11 1/2	Sale	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2		
Rights. 100	108,900	110,600			1-16	1-16	1-16	1-16	1-16	1-16	1-16	1-16		
Pan-Amer Pet & Trans. 50	33,900	305,675	61 1/2	Sale	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2		
Class B stock. 50	157,700	2,064,425	63 1/2	Sale	47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	48 1/2		
Pan-Am West P.B. no par	19,200	221,200	35 1/2	Sale	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20		
Panhand Prod & Ref. no par	96,900	289,900	14 1/2	Sale	10	10	10	10	10	10	10	10		
8% preferred. 100	4,100	10,800	68 1/2	Sale	59	70	59	70	68 1/2	70	68 1/2	70		
Park & Tilford. no par	134,800	913,900	23	Sale	42 1/2	44	42 1/2	44	42 1/2	44	42 1/2	44		
Park Utah Cons Mines. 1	11,300	129,500	6 1/2	Sale	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	7 1/2		
Pathe Exch "A" new. no par	5,200	21,800			4 1/2	5	4 1/2	5	4 1/2	5	4 1/2	5		
A new. no par	18,900	182,800			25	23	25	23	25	23	25	23		
Patino Mines & Ent ctf. 20	52,300	209,060			20	24 1/2	20	24 1/2	20	24 1/2	20	24 1/2		
Peerless Motor. 50	44,400	238,000	28	Sale	21 1/2	22	21 1/2	22	21 1/2	22	21 1/2	22		
Penick & Ford. no par	25,900	371,700	21 1/2	Sale	21 1/2	23 1/2	21 1/2	23 1/2	21 1/2	23 1/2	21 1/2	23 1/2		
7% preferred. 100	90	2,490	101		103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2		
Penn-Dixie Cement. no par	15,700	283,700	38 1/2	Sale	24	25 1/2	22 1/2	25 1/2	22 1/2	25 1/2	22 1/2	25 1/2		
7% preferred. 100	600	13,900	99 1/2	Sale	95	97 1/2	93 1/2	97 1/2	93 1/2	97 1/2	93 1/2	97 1/2		
Penn Coal & Coke. 50	3,900	45,100	11	Sale	10 1/2	14	10 1/2	14	10 1/2	14	10 1/2	14		
People's Gas L & Coke. 100	41,700	158,200	127 1/2	Sale	152	168 1/2	152	168 1/2	152	168 1/2	152	168 1/2		
Philadelphia Co (Pitts). 50	6,600	74,200	86	Sale	127 1/2	130	124	130	124	130	124	130		
Philadelphia Co pref 6%. 50	4,900	27,810	49 1/2	Sale	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2		
5% preferred. 50	340	3,210	39		46 1/2	47	46 1/2	47	46 1/2	47	46 1/2	47		
Phila Read C & I. no par	330,000	1,549,100	47	Sale	39 1/2	45	38 1/2	45	38 1/2	45	37 1/2	44 1/2		
Certificates. 4,900	26,425	44 1/2	Sale	38 1/2	44	38 1/2	44	38 1/2	44	38 1/2	44			
Phillips Jones Corp. no par	100	15,400	47	Sale	50	52 1/2	50	52 1/2	50	52 1/2	50	52 1/2		
7% preferred. 100	100	3,210	99		101 1/2	85	99	99	99	99	99	99		
Phillip Morris & Co. 10	24,800	219,100	38 1/2	Sale	20 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2		
Phillips Petroleum. no par	224,500	5,421,600	56	Sale	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	41 1/2		
Phoenix Hosiery. 5	3,900	87,700	36	Sale	38	42	39 1/2	42	39 1/2	42	38 1/2	42		
7% preferred. 100	120	2,180	102 1/2	Sale	103	105	103	105	103	105	103	105		
Pierce-Arrow Mot C. no par	130,000	923,600	22 1/2	Sale	9 1/2	13 1/2	9 1/2	13 1/2	9 1/2	13 1/2	9 1/2	13 1/2		
8% preferred. 100	52,700	289,600	102 1/2	Sale	39 1/2	51	38 1/2	51	38 1/2	51	37 1/2	51		
Pierce Oil Corp. 25	10,200	173,500			67 1/2	70 1/2	67 1/2	70 1/2	67 1/2	70 1/2	67 1/2	70 1/2		
8% preferred. 100	20,200	19,000	15	Sale	17	17	17 1/2	17	17 1/2	17	17 1/2	17		
Pierce Petroleum. no par	28,200	470,400	3 1/2	Sale	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2		
Pillsbury Flour Mills. no par	39,500	208,600			32 1/2	33	30 1/2	33	30 1/2	33	30 1/2	33		
Preferred. 100	3,100	17,300			106 1/2	108	105 1/2	108	105 1/2	108	105 1/2	108		
Pittsburgh Coal (of Pa). 100	40,500	941,180	36 1/2	Sale	53 1/2	57 1/2	53 1/2	57 1/2	53 1/2	57 1/2	53 1/2	57 1/2		
6% preferred. 100	1,900	67,903	73	Sale	88	90	88	90	88	90	88	90		
Pittsburgh Steel pref. 100	700	7,200	100	Sale	96 1/2	97	95	98	95	98	95	98		
Pitta Term Coal. 100	1,600	59,500	40	Sale	38	40	38	40	38	40	38	40		
6% preferred. 100	230	2,910			79 1/2	81 1/2	78 1/2	81 1/2	78 1/2	81 1/2	78 1/2	81 1/2		
Porto Rico Am Tob cl A. 100	23,700	60,200	87	Sale	89 1/2	88	87	89 1/2	87	89 1/2	87	89 1/2		
Class B. 100	57,210	114,800			19 1/2	21	19 1/2	21	19 1/2	21	19 1/2	21		
Postum Co. no par	213,200	2,156,600	98 1/2	Sale	113 1/2	120 1/2	112 1/2	120 1/2	112 1/2	120 1/2	112 1/2	120 1/2		
Pressed Steel Car. 100	7,600	675,100	40 1/2	Sale	70 1/2	72 1/2	67 1/2	72 1/2	67 1/2	72 1/2	67 1/2	72 1/2		
7% preferred. 100	5,300	74,100	78	Sale	85 1/2	87 1/2	86	87 1/2	86	87 1/2	86	87 1/2		
Producers & Ref Corp. 50	93,300	1,277,400	17 1/2	Sale	26 1/2	25 1/2	24	25 1/2	24	25 1/2	24	25 1/2		
7% preferred. 50	1,190	43,685	37 1/2	Sale	41 1/2	42	41	42	41	42	41	42		
Prophylactic Brush. no par	470	3,895			64 1/2	68	69	70 1/2	62	70	65	70		
Pub S Corp of NJ pr 8%. 100	500	11,400	124	Sale	133	136 1/2	133	136 1/2	133	136 1/2	133	136 1/2		
New. no par	73,200	1,472,800	32 1/2	Sale	42 1/2	43 1/2	41 1/2	43 1/2	41 1/2	43 1/2	41 1/2	43 1/2		
7% preferred. 100	1,500	16,800	109 1/2	Sale	116 1/2	117 1/2	117 1/2	119 1/2	117 1/2	119 1/2	117 1/2	119 1/2		
6% preferred. 100	5,000	19,820	99 1/2	Sale	102	102 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2		
Pub Serv E & G pref. 100	2,800	42,800	102 1/2	Sale	107 1/2	108 1/2	110 1/2	112	107 1/2	110 1/2	107 1/2	110 1/2		
Pullman Company. 100	500	368,510	188 1/2	Sale	165 1/2	165 1/2	165	165 1/2	165	165 1/2	165	165 1/2		
New. no par	162,200	777,800			76 1/2	83 1/2	76 1/2	83 1/2	76 1/2	83 1/2	76 1/2	83 1/2		
Punta Alegre Sugar. 50	6,600	172,800	46	Sale	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2		
Pure Oil. 25	62,200	1,570,600	27 1/2	Sale	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2		
8% preferred. 100	8,100	6,400	111	Sale	111	114	113	115	113	115	113	115		
Purity Bakeries class A. 25	8,110	81,710	47 1/2	Sale	60 1/2	59 1/2	57 1/2	59 1/2	57 1/2	59 1/2	57 1/2	59 1/2		
Class B. no par	24,500	225,040	41 1/2	Sale	93 1/2	91 1/2	90 1/2	91 1/2	90 1/2	91 1/2	90 1/2	91 1/2		
7% preferred. 100	1,070	6,330	102	Sale	108 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2		
Radio Corp of Amer. no par	1,759,800	6,433,000	53 1/2	Sale	74 1/2	99 1/2	74 1/2	99 1/2	74 1/2	99 1/2	74 1/2	99 1/2		
7% preferred "A". 50	7,500	44,400	51 1/2	Sale	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2		
Rand Mines. 20	5,290	38 1/2	Sale	40	42 1/2	43	40 1/2	43	41 1/2	43	41 1/2	43		
Real Silk Hosiery. 16	24,400	408,200	45	Sale	21 1/2	24 1/2	20 1/2	24 1/2	20 1/2	24 1/2	20 1/2	24 1/2		
Preferred. 100	520	16,380	93 1/2	Sale	81 1/2	82 1/2	80 1/2	82 1/2	80 1/2	82 1/2	80 1/2	82 1/2		
Reid Ice Cream. no par	40,900	279,100	38 1/2	Sale	65 1/2	70 1/2	63	70 1/2	63	70 1/2	63	70 1/2		
7% 1st preferred. 100	1,800	5,300	98	Sale	109	111	109	111	109	111	109	111		
Reis (Robt) & Co. no par	3,000	56,100	8 1/2	Sale	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2		
7% 1st preferred. 100	1,800	75	80		61	69 1/2	61 1/2	68	61 1/2	68	61 1/2	68		
Rem ton-Rand tem ctf no par	252,100	2,070,400			24	24	20 1/2	24 1/2	20 1/2	24 1/2	20 1/2	24 1/2		
1st preferred. 100	6,300	16,000			90 1/2	91	87 1/2	91	87 1/2	91	87 1/2	91		
2d preferred. 100	2,000	4,940			90	93 1/2	90	93 1/2	90	93 1/2	90	93 1/2		
Rem'ton Type 7% 1st pf 100	20	6,020	106	Sale	110	110	101 1/2	110	101 1/2	110	101 1/2	110		
8% 2d preferred. 100	100	8,350	112	Sale	111	111	100 1/2	111	100 1/2	111	100 1/2	111		
Republic Iron & Steel. 100	22,000	415,100	57	Sale	55 1/2	60	54 1/2	60	54 1/2	60	54 1/2	60		
7% preferred. 100	1,800	2												

STOCKS N. Y. STOCK EXCHANGE	SALES TO DEC. 1.		Price Jan. 3 1927.		PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.	
	In November	Since Jan. 1.	Bid.	Ask.	Nov. 1.		Nov. 30.		Lowest.	Highest.
	Shares.	Shares.			Sale	Ask.	Lowest.	Highest.	Sale Prices.	Sale Prices.
Sun Oil.....no par	17,300	11,500	31 1/2	32 1/4	30 3/4	32 1/2	30 1/2	33 1/2	30 1/2	33 1/2
Preferred.....100	1,200	4,100	45	46	100	103	99 3/4	100 3/4	99	100 3/4
Texas Co (The) New.....25	19,800	606,200	45 1/2	46	3 1/2	3 3/4	3 1/2	4 1/2	3 1/2	4 1/2
Texas Gulf Sulphur.....no par	1,900	34,200	24	24	18	21	18	23	18	23
Superior Oil.....no par	2,100	26,400	12	13	10	11 1/2	10	11 1/2	7	13 1/2
Superior Steel.....100	11,200	29,900	5 1/4	6	3 1/2	3 3/4	3 1/2	4 1/4	2 1/2	5 1/4
Sweets Co of America.....50	60,700	90,400	13 1/2	14	7 1/2	8 1/4	7 1/2	8 1/4	6	9 1/4
Symington temp.....no par	14,900	57,300	12 1/4	12 1/2	14 1/4	14 3/4	15 1/2	15 1/2	11 1/2	17 1/4
Class A.....no par	26,600	368,600	11	11	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	9 1/2
Tenn Cop & Chem.....no par	177,500	1,317,700	57 1/2	58	50	53 1/2	50	54 1/2	45	58
Texas Co (The) New.....25	558,300	7,874,400	49 1/2	50	69 1/2	72 1/2	67 1/2	74 1/2	49	58
Texas Gulf Sulphur.....no par	95,800	801,940	15 1/4	15 1/2	13 1/2	14 1/2	13 1/2	14 1/2	12	15 1/2
Texas Pacific Land Tr.....100	207,100	2,493,300	1750	1950	2300	2425	2400	2600	1500	2535
Temporary cfts.....1	4,300	16,700	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	15 1/2	24 1/2
Thatcher Mfg.....no par	5,900	17,600	19 3/4	21	19 3/4	21	19 3/4	21	16 1/2	23 1/2
Cumul pref.....no par	4,800	80,500	47 1/2	47 1/2	44 1/4	45	48 1/4	50	43	50 1/2
Thompson (J R).....25	67,800	380,100	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	15 1/2	16 1/2
Tidewater Assoc Oil.....no par	7,100	28,400	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	85	86 1/2
Preferred 6%.....100	3,500	42,100	27 1/2	28	22	23	23	23	19	25
Tidewater Oil.....no par	4,200	30,600	89	90	86	88	86	88	85	90
6% preferred.....100	250,300	3,320,400	79 3/4	80	11 1/2	12 1/2	10 3/4	13 1/2	7 3/4	12 1/2
Timken Roller Bear.....no par	172,400	1,116,500	109 1/2	110	96 1/2	103 1/2	96 1/2	103 1/2	93 1/2	103 1/2
Tobacco Prod Corp.....100	27,300	97,500	114 3/4	115 1/4	110	110 1/2	110 1/2	110 1/2	108 1/2	110 1/2
Class A.....100	892,500	4,443,600	4 1/2	4 1/2	2 3/4	3 1/4	2 3/4	3 1/4	2 1/4	3 1/4
Transcontinental Oil.....no par	52,400	86,400	15	15 1/2	7 1/2	8 1/2	7 1/2	8 1/2	6 1/2	8 1/2
Tran & Williams Steel.....no par	107,500	510,825	46	46	41	42	41	42	40	42
Underwood Typewriter.....25	310	1,275	120	126	124	124	123	124	120	124
7% preferred.....100	9,100	655,200	43 1/4	44	46	47 1/2	44 1/4	45	38 1/2	45 1/2
Union Bag & Paper.....100	581,400	2,446,450	100 3/4	101	130	130	129 1/2	130 1/2	99 1/2	104 1/2
Union Carbide & Car.....no par	40,200	667,800	55 1/2	56	43 1/2	44	43 1/2	44 1/2	38 1/2	44 1/2
Union Oil, California.....25	5,500	52,000	94	94	107 1/2	109 1/2	115	119 1/2	94	109 1/2
Union Tank Car.....100	29,400	184,400	33 1/2	34 1/2	33 1/2	34 1/2	32 1/2	34 1/2	35	35 1/2
United Cigar Stores new w.....100	7,600	74,610	125	125	105 1/2	107 1/2	105 1/2	107 1/2	104	107 1/2
7% preferred.....100	44,200	369,200	168 1/2	168 1/2	149 1/2	150 1/2	149 1/2	150 1/2	150 1/2	150 1/2
United Drug.....100	3,300	33,310	58 1/2	58 1/2	60	60	59 1/2	60	58 1/2	60
7% 1st preferred.....100	400	2,750	6	6	6 1/2	7	6 1/2	7	6 1/2	7
United Dyeing.....100	10,600	186,100	119 1/2	119 1/2	136 1/2	136 1/2	143	135	113 1/2	136 1/2
7% preferred.....100	100	3,100	17	18	20	22	20	22	16 1/2	23 1/2
United Paperboard Co.....100	21,500	21,500	62 3/4	62 3/4	62 3/4	62 3/4	60 1/2	66 3/4	60 1/2	66 3/4
Universal Leaf Tobac.....no par	1,310	10,070	98 1/2	100	98 1/2	98 1/2	97 1/2	99 1/2	97 1/2	103 3/4
Universal Pict 1st ref.....100	21,700	1,007,300	32	32	25 1/2	26 1/2	24	28	24	27 1/2
Universal Pipe & Rad Co.....no par	4,200	41,300	88 1/2	88 1/2	86 1/2	90	89	94	81 1/2	96
7% pref temp cfts.....100	82,300	766,400	228 1/2	228 1/2	199	220 1/2	193 1/2	225	190 1/2	240
U S Cast Iron Pipe & F.....100	3,600	15,200	106	114	117 1/2	125	113 1/2	125	112	125
U S Distrib Corp New.....no par	59,900	390,940	106	114	90	92	90	92	81	96 1/2
Preferred new.....100	3,600	72,800	90	92	90	92	90	92	81	96 1/2
U S Express.....100	13,600	210,300	56	56	48 1/2	50 1/2	46 1/2	51 1/2	44	53 1/2
U S Hoffman Mach.....no par	146,500	1,297,500	78	78	73	78	73	78	69	78
7% preferred.....100	800	781,900	108 1/2	109 1/2	116 1/2	117 1/2	116 1/2	118	107 1/2	119 1/2
U S Leather w i.....no par	39,100	171,800	23 1/2	24 1/2	23 1/2	24 1/2	22 1/2	25 1/2	14	25 1/2
Class A w i.....no par	48,100	247,420	49	49	49	49	49	49	27 1/2	54 1/2
Prior preferred w i.....100	4,900	43,900	103 1/2	104	103 1/2	105	103 1/2	106 1/2	89	106 1/2
U S Realty & Impt.....no par	56,500	534,000	64	64	59 1/2	63 1/2	59	65 1/2	54	67 1/2
U S Rubber.....100	210,200	2,703,833	58 1/2	58 1/2	51 1/2	54 1/2	47 1/2	56 1/2	37 1/2	56 1/2
8% 1st preferred.....100	23,300	219,500	107 1/2	107 1/2	98 1/2	103 1/2	97 1/2	103 1/2	83 1/2	103 1/2
U S Smeit Ref & Mfg.....50	26,000	174,300	36	36	32 1/2	33 1/2	32 1/2	33 1/2	30	33 1/2
Preferred.....50	2,400	21,900	46 1/2	47 1/2	49	49 1/2	48 1/2	50	45 1/2	51 1/2
United States Steel New w i.....1,802,100	14,085,000	114 3/4	114 3/4	130 1/2	130 1/2	146 1/2	130 1/2	147 1/2	111 1/2	146 1/2
7% preferred.....100	13,600	139,830	130 1/2	130 1/2	135 1/2	138 1/2	135 1/2	138 1/2	129	138 1/2
U S Tobacco.....no par	2,000	16,000	65 1/2	67	93	96	92 1/2	97	67	97
7% preferred.....100	100	3,565	121	121	127	128	127	127	123	127
Utah Copper.....10	300	4,800	113 1/2	115	135	150	137 1/2	140 1/2	111	140 1/2
Utilities P & L "A".....no par	16,500	492,200	27 1/2	27 1/2	29 1/2	30 1/4	29 1/2	30 1/4	27	34
Vanadium Corp.....no par	88,300	588,200	39 1/4	40	51 1/2	57 1/2	50 1/2	58 1/2	37	58 1/2
Van Raalte.....no par	2,350	9,710	13	14 1/2	7 1/2	8 1/2	7 1/2	8 1/2	5 1/2	8 1/2
7% 1st preferred.....100	1,040	2,900	47 1/2	48 1/2	44	46	44	46	41	48 1/2
Vick Chemical.....no par	51,000	343,400	48 1/2	48 1/2	56 1/2	60 1/2	56 1/2	60 1/2	48	63 1/2
Victor Talking Mach.....no par	361,100	1,439,600	40 1/2	40 1/2	40 1/2	40 1/2	39 1/2	40 1/2	32	40 1/2
7% prior preferred.....100	18,900	117,000	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	96 1/2	97 1/2
6% conv preferred.....100	48,000	149,400	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	87	92 1/2
Va-Caro Chem.....no par	31,900	230,100	10	10 1/2	10	10 1/2	9 1/2	10 1/2	7 1/2	10 1/2
7% prior pref.....100	5,200	34,700	87 1/2	87 1/2	85 1/2	87 1/2	85 1/2	87 1/2	73	87 1/2
6% preferred.....100	14,600	93,750	35	35	37 1/2	37 1/2	37 1/2	37 1/2	26 1/2	37 1/2
Va El Ry & Pow pref (6).....100	100	210	99	99	99	99	99 1/2	99 1/2	99 1/2	99 1/2
Va Iron Coal & Coke.....100	300	6,080	47	54	38	40	36 1/2	40	36 1/2	40
7% preferred.....100	940	107 1/2	69 1/2	74	69 1/2	74	69 1/2	74	69 1/2	74
Vivaudou (V) Inc.....no par	28,300	979,200	35 1/4	35 1/4	24	24	22 1/2	25 1/4	21 1/2	25 1/4
Preferred.....100	2,600	25,410	107 1/2	107 1/2	100	102	97	99	97	102
Vulcan Detinning.....100	4,350	39,340	16 1/2	18	31	31 1/2	25	35	16 1/2	35
7% preferred.....100	80	2,940	92	92	100 1/4	106 1/4	100	104	99 1/4	104
Class A.....100	160	3,200	27 1/2	29 1/2	20	20 1/2	20	20 1/2	16	20 1/2
Waldorf System.....no par	4,000	64,700	22 1/2	22 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19	19 1/2
Wardworth Co tem cfts.....no par	2,800	128,400	18 1/2	19 1/4	18 1/2	19 1/4	18 1/2	19 1/4	17 1/2	19 1/4
Ward Baking class A.....no par	1,190	9,670	110	120	110	114	114	116	89 1/2	118 1/2
Class B.....no par	195,600	732,400	32 1/2	32 1/2	30	30	29 1/2	30 1/2	17 1/2	33 1/2
7% preferred.....100	6,300	39,100	91 1/2	91 1/2	95 1/2	95 1/2	95	95	84	95 1/2
Warner Brothers Pict.....10	38,500	1,107,700	42	42	24	24	22 1/2	25 1/2	20	25 1/2
Warner Quinlan.....no par	33,000	46,500	57 1/2	57 1/2	24 1/2	25 1/4	23 1/2	24 1/2	22	24 1/2
Warren Bros.....no par	41,500	136,800	65 1/2	67 1/2	48 1/2	51	47 1/2	52	43	52
First preferred.....25	610	101,300	56	56	53 1/2	53 1/2	53 1/2	54 1/2	46	54 1/2
Wickwire-Spen St cft.....no par	3,000	216,000	7 1/2	7 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Willys-Overland.....5	275,700	2,925,300	22 1/2	22 1/2	14 1/2	16	14 1/2	16	13 1/2	16
7% preferred.....100										

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 therefore the purchaser does not have to provide for it separately in making payment. As already stated in the case of income bonds and bonds in default, the price is always "flat," and no designating mark is employed to indicate the fact.

4. Quotations for guaranteed stocks are "and dividend"; that is, the accrued dividend must be paid in addition to the price. Stock prices marked thus (d) are per share. All others are per cent except bank stock prices, which are quoted per share unless otherwise stated.

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

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

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

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

Bonds.		Bid.	Ask.	Bonds		Bid.	Ask.	Bonds		Bid.	Ask.
RAILROAD BONDS											
Adirond 1st 4 1/2 1942 gu.	M&S	95	---	Beech Cr 1st 4s gu 1936	J&J	97 1/2	---	Central of Georgia (Concluded)—			
Akron & Barb Belt 4s 1942	J&D	102	102 1/2	2d guar gold 4s 1936	J&J	100 1/2	---	Eq tr 4 1/2 1928-1940 P (yr)	M&S	b	4.50
Ak Cant & Youngst 6s 1930	J&J	102 1/2	103 1/2	Beech Crk Ext 3 1/2 1951	A&O	85 1/2	---	Eq tr 4 1/2 1928-1940 Q (yr)	M&N	b	4.50
Gen & ref 6s 1945 ser A	A&O	98 1/2	99 1/2	Bellingham Bay & British Col—				Eq tr 5s 1928-38 (year)	J&D	b	4.55
Alabama Great Southern	J&D	96	108	Belt RR & Stk Yds (Ind'p'lis)	J&D	95	---	Chat Div gold 4s 1951	J&J		93
Ala Mid 1st gu 5s 1928	M&N	100 1/2	---	1st ref gold 4s 1939	M&N	91 3/4	92 3/4	Mid Ga & Atl 1st 5s 1946	J&J		102
Ala N Orl T & P Junc—				Belt Ry of Chatt 5s 1945	J&J	99 1/2	101	Mobile Div 5s 1946	J&J		106
"A" deb 5s gu '40 red '10	M&N	93	98	Belvidere Delaware				Oconee Div 1st 5s 1945	J&D		104 1/2
"B" deb 5s '40 red '10	M&N	90	95	1st g gu 3 1/2 1943	J&J	89	---	Ocean S S 1st 5s 1943	J&J		---
"C" deb 5s Nov 1 1940	A&O	89	92	Big Sandy Ry 1st g 4s '44	J&D	93 1/2	---	Cent New Eng 1st gu 4s 1961	J&J		86 1/2
Alabama Tennessee & Northern				Birm Term 1st g 4s 1957	M&S	91 1/2	92 1/2	Central of New Jersey			
Prior lien 6s 1948	J&J	96	99 1/2	Bluff Point Land & Imp—See In	d & Mi	scell		Gen M (now 1st) g 5s '87	J&J		118 1/2
Gen Income 6s Oct 1948				Bolivia Ry 1st 5s 1927	J&J	---	---	Eq tr 6s '28-'35 (yr.)	J&J, J15		4.90
Alabama & Vicksburg Ry—				Boonville RR, Bridge—				Eq tr 4 1/2 1928-1941 (yr)	F&A		4.30
1st M g 5s 1974 series A	M&N	105 1/2	106 1/2	Boonville St Louis & Southern				Central Ohio—			
Albany & Susq 3 1/2 1946	A&O	90 3/4	---	1st M 5s 1951	F&A	83	90	Reok 1st con g 4 1/2 1930	M&S		100 1/2
Al & West 4s gu 1998	A&O	91 1/2	---	Boston & Albany 5s Oct '63	J&D	109 3/4	---	1st ref 4s gu 1949	F&A		95 1/2
Allegheny Val gen 4s 1942	M&S	97 1/2	99	5s June 1942	J&D	105 3/4	---	1st g guar 4s Oct 1 1954	A&O		94 1/2
Allentown Term 4s 1919	J&J	101 1/2	---	5s July 1 1938	J&J	104	---	M 3 1/2 5s gu Aug 1 1929	J&D		99
Ext at 6% to 1929	J&J	101 1/2	---	4 1/2 5s July 1937	J&J	99 3/4	---	Guar 5s 1960	F&A		104 1/2
Amer Dock & Impt—See Ind & M	iscell	85	---	4s May 1 1933 gu N Y O	M&N	97 1/2	---	m European loan 4s 1946	M&S		m76 1/2
Ann Arbor 1st g 4s 1955	Q-J	84 3/4	---	4s May 1 1934 gu N Y O	M&N	97	---	Cent RR & Bkg 5s 1937	M&N		101
6% notes Mar 15 1930	M&S	100 1/2	101 1/2	4s May 1 1935 gu N Y O	M&N	96 3/4	---	Central Vermont Ry—			
Eq tr 6s 1928-35 (s-a)	J&J, J15	b	5.10	3 1/2 5s Jan 1 1951	J&J	86	---	Ref M 5s 1930 guar	M&S		99 1/2
Ark & Mem Ry Brge & Term—				Ref 3 1/2 1952 gu N Y O	A&O	86	---	Eq tr 5s Apr 26 1932 s-a	A&O		4.75
1st M 5s 1944	M&S	102	103	Boston & Lowell 4 1/2 5s Feb '33	J&J	95 1/2	---	Char & Sav gen 7s 1936	J&J		118
Aroostook Nor 5s 1947	A&O	95	97	Boston & Maine (new)				Chateaugay Ore & Iron Co—See In	nd & M	isc	103 1/2
Aroostook Val 4 1/2 1929	F&A	96 1/2	97 1/2	4s-5s Sept 1941				Chattanooga & G 5s '30	J&J		---
Asheville & Spartanburg—S U &				4 1/2 5s April 1944				Chat R & South 5s 1947	J&J		---
Col 1st M g gu 4s 1955	J&J	---	---	6s-5s June 1944				Chattanooga Sta 4s 1957 gu	J&J		93
Atch & East'n Br—4s 1928	J&J	98 1/2	99 1/2	6s-5s June 1945				Chesapeake Corp—Conv col tr			
Atchison Topeka & Santa Fe—				7s-5s Jan. 1946				5s May 15 1947	M&N		99 1/2
Gen mtge gold 4s 1995	A&O	98 3/4	98 3/4	4 1/2 5s May 1943				Chesapeake & Ohio—			
Adjustment 4s July 1 '95	Nov	93 1/2	93 1/2	4s-5s Mar. 1942				1st cons g 5s 1939	M&N		107 1/2
Stamped	J&D	93 1/2	93 1/2	4s-5s Jan 1943				General 4 1/2 5s gold 1992	M&S		103 1/2
Conv g 4s of '09 due '55 opt	J&D	93	93	4s-5s May 1940				Conv g 4 1/2 1930 op 1915	F&A		100 1/2
Conv g 4s of '195 due '55	J&D	93	93	1st m 5s 1967 ser AC	M&S	98	98 1/2	Gen fund & impt 5s 1929	J&J		4.40
Conv g 4s of 1960	J&D	92 3/4	93 1/2	Boston & Maine (old)	J&J	91	93 1/2	Eq tr 4 1/2 '28-'40 W (yr)	A&O		4.30
Trans S L 1st g 4s '55	J&J	94	94	4 1/2 Jan 1944	F&A	91	---	Eq tr 6s '28-'37 (yr)	M&S, J15		4.30
Cal-Ariz 1st & r 4 1/2 62 op	M&S	102 1/2	103	4s Aug 1942	F&A	86	---	Eq tr 5 1/2 '28-'37 (yrly)	J&J		4.50
Series B	f	96	101	3s July 1950	J&J	88	---	Eq tr 6s 1928-35 (yrly)	J&J, J15		4.90
E Okla Div 1st g 4s 1928	M&S	99 3/4	100 3/4	6s Jan 1 1933	J&J	103	104	Eq 6 1/2 1928-'35 (ann.)	J&D		4.40
Rocky Mt Div 4s 1965	J&J	93	95	Equip 5 1/2 1928-1937 (yr)	F&A	b	5%	Craig Valley 1st 5s g 1940	J&J		101 1/2
Athens Terminal Ry—				Eq tr 6s 1928-38 (year)	J&D	b	5%	Potts Creek 4s 1946	J&J		91 1/2
1st g 5s 1937	J&J	93	95	Eq & N Y A L 1st 4s g '55	F&A	84 3/4	85 1/2	R & A Div 1st con g 4s '89	J&J		92
Atlanta & Charlotte Air Line—				Boston Rev Beach & Lynn—				2d con g 4s 1989	J&J		91
1st M 4 1/2 1944 ser A	J&J	100 1/2	---	1st m 4 1/2 5s July 15 1947	J&J, J15	100	---	Warm Sp Val 1st 5s g '41	M&S		101 1/2
1st M 5s 1944 ser B	J&J	106 1/2	---	Bridge & Saco R 1st 4s '28	J&D	---	51	Elevator Co g 4s gu 1938	A&O		92
Atl Knox & Nor 1st 5s 1946	J&D	107 1/2	---	2d 4s 1928	J&D	---	---	West Poc Corp 1st 4 1/2 5s '45	F&A		95
Consol gold 4s 2002	M&S	---	---	Brook & Mon 2d 5s 1938	J&D	---	---	Chesapeake & Ohio Northern			
Atlanta & St Andrews Bay—				drun & West 1st 4s 1938	J&J	97 3/4	98 1/2	1st M 5s 1945 guar	A&O		103 1/2
1st 6s 1938	A&O	67	71 1/2	Buffalo Creek 1st 5s 1941	J&J	105	106	Chesterfield & Lanc 1st 5s '55	F&A		45
Atlantic City gu 4s 1951	J&J	90 1/2	---	1st ref 6s 1961	J&J	103	105	Chic & Alton 1st 3 1/2 1950	J&J		f
1st M gold 5 1/2 1929	M&N	101	101 1/2	Bluff Point Land & Impt—See In	d & M	scell		Certificates of deposit			f
Atlantic Coast Line Co of Conn—				Buffalo Rochester & Pittsburgh—				RR refunding g 3s 1949	A&O		f
Certs Indeb 5s irredem	J&D	f	103	General 5s g 1937	M&S	104	---	Certificates of deposit—			f
Atlantic Coast Line RR—				Con g 4 1/2 1957	M&N	98 3/4	99 1/2	Stpd as to Oct 1927 int.			f
1st cons 4s July 1 1952	M&S	98 3/4	99	Eq 6s ser K 1928-33 (s-a)	F&A	b	4.60	Equip trust 6s Jan 15 '28-'35	J&J, J15		b
Col tr g 4s Oct 1 1952 op	M&N	95 3/4	95 3/4	Equip 4s series G 1929	A&O	b	4.30	(yearly)			b
Conv deb 4s 1939 op 1916	M&N	94 1/2	95	Buffalo & Southwestern				Chic & Alt Term 5s 1928	J&J		---
Gen unif ser A 4 1/2 1944	J&D	102 3/4	103	1st g 6s '08 ext to 1928	J&D	100	100 1/2	Chicago Burlington & Quincy			
7% notes May 15 1930	M&N	102	104	2d g 5s '08 ext to 1928	J&J	100	100 1/2	Gen M 4s 1953	M&S		98
Eq 6 1/2 5s Feb 1936 (year)	F&A	b	4.45	Buff & Susquehanna RR Corp				1st & ref. 4 1/2 5s Ser B 1977	F&A		102 1/2
Eq 6s 1928-1935 (yr)	J&J, J15	b	4.90	1st 4s Dec 30 1963	J&J	81	81 1/2	1st & ref g 5s 1971 ser A	F&A		109 1/2
Eq 4 1/2 1928-'41 E (yr)	F&A	b	4.30	Burl Cedar Rapids & North—				Eq tr 6s Jan 15 '28-'35	J&J, J15		4.90
Atlantic Coast Line of S C—				Con 1st & col tr 5s g '34	A&O	101 1/2	102 1/2	Illinois Div 3 1/2 49 op '29	J&J		91
Gen 1st g 4s July 1948	J&J	96	97 1/2	Butte Anaconda & Pac 5s '44	F&A	97 1/2	98 1/2	4s July 1 1949	J&J		98 1/2
Atl & Danville 1st 4s 1948	J&J	83	84 1/2	California N W 5s 1928 gu	A&O	103 1/2	---	Chic & East III (new co)—			
2d g 4s 1948	J&J	74 3/4	75 1/2	Cam & Clear—1st 5s g 1941	J&J	103 1/2	---	Gen M 5s May 1951	M&N		93
Atl & Yad 1st g 4s 1949	A&O	87 3/4	90	Gen M g 4s 1955	F&A	97	98	Chicago & Eastern Illinois—			
Aug Term 1st gu 6s 1947	A&O	110	110 1/2	Gambria & Ind—1st 5s '36	M&N	101 1/2	---	1st consol 6s gold 1934	A&O		107 1/2
Aus & Nor 1st 5s 1941	J&J	102 1/2	---	Gen mtge 6s 1942	F&A	102 1/2	---	Chicago & Erie 5s 1st g 1982	M&N		110 1/2
Balt Ches & Atl 1st g 5s '34	M&S	45	50	Eq tr 5 1/2 1928-38 (year)	M&N	b	4.90	Inc 5s Oct 1982			
Balt & Cumb Val RR 6s '29	J&J	---	---	Eq tr 5 1/2 1928-38 (year)	M&N	b	4.90	Chic Grt West 1st 4s 1959	M&S		72
Ex 1st M 6s July 1931	J&J	---	---	Canada Atl 1st 4s 1955	J&J	82	---	Chicago Indiana & Southern Ry			
Balt & Harris g 5s 1936	M&N	103	103 1/2	Canada South 5s 1962 ser A	A&O	110	110 1/2	Con mtge g 4s 1956 guar	J&J		96 1/2
1st M West Ext g 5s '38	M&N	102	102 1/2	Canadian National Railways—				Chicago Indianap & Louisville—			
Baltimore & Ohio—				4 1/2 5s Sept 15 1954	M&S, J15	100 1/2	100 1/2	Ref. M g 6s 1947 series A	J&J		117
1st M 4s g July 1 1948	A&O	98 1/2	98 3/4	5-year 4 1/2 5s Feb 15 '30	F&A, J15	100 1/2	100 1/2	Ref M g 6s 1947 series B	J&J		104
1st M 5s July 1 1943	A&O	109 1/2	109 3/4	Eq tr 4 1/2 1928-1942 (gu)	M&N	b	4.50	Ref M g 4s 1947 series C	J&J		91 3/4
Conv 4 1/2 1933 red 1923	M&S	100	100 1/2	Canadian Northern—				1st & gen 5s 1966 ser A	M&N		104 1/2
Ref & gen 5s 1995 series A	J&D	104 1/2	104 3/4	1st con deb 4s 1930 gu	J&D, J30	98	98 3/4	1st & gen 6s May '66 ser B	J&J		110 3/4
Ref & gen 6s 1995 series C	J&D	111 1/2	111 3/4	S F deb 7s 1940	J&D	118 1/2	116 3/4	Equip tr 6s '28-'35 (yr)	J&J, J15		b
Ref & gen 5s 2000 ser D	M&S	104 3/4	104 3/4	S F deb 6 1/2 1946	J&D	121 3/4	121 3/4	Monon Coal gu 5			

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds from Chicago & North Western to Green Bay & West debt certifs, including details like maturity dates and interest rates.

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 "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 Keok & Des Moines, Lake Erie, and others, with their respective bid and ask prices.

b Basis. f Th 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, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds such as Paterson Ext 1st 5s 1950, Pennsylvania Company, St J & Gr Isl 1st g 4s 1947, etc., 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 "I" and income and defaulted bonds.

Table with columns: Bonds and Stocks, Bid., Ask., Stocks, Par., Bid., Ask., Bonds and Stocks, Par., Bid., Ask. The table lists various financial instruments such as bonds and stocks for different companies and regions, including railroads and other industries.

b Basis. f This price includes accrued interest. k Last sale. l In London. n Nominal. s Sale price. y E Rights. † No par value.

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.

Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.			
Adirondack Elec Power Corp	1st M gold 5s 1962 opt	J&J	105	105 1/2	Boston Con Gas deb 5s '47	F&A	102 3/4	102 3/4	Central N Y G & E 5s 1941	J&J	101			
Adirondack Power & Light	1st M gold 5s 1962 opt	J&J	99	100	Boston Elev Ry 4s 1935	M&N	93 1/2	---	Central Power Co	---	---			
Adriatic Electric Co (Italy)	Extl s f 7s 1952	A&O	93	93 1/2	Deb g 4 1/2s Oct 1 1937	A&O	95 3/4	---	1st M 5s 1957 ser D	J&J	95			
Alabama Power 1st 5s 1946	M&S	103 1/2	104 1/2	Deb g 4 1/2s Nov 1941	M&N	94 3/4	---	Central Power & Light	---	---	98			
1st & ref 5s 1951	J&D	103	104	Deb g 5s Dec 1942	J&D	99 1/2	---	Central Ry—See Un Ry & El (Balt)	---	---	100			
1st & ref 5s 1956	M&N	101 1/2	102 1/2	West End St 6s 1932	M&N	99 1/2	---	Central States Electric Corp	---	---	---			
Alabama Water Service Co	1st M 5s 1957 ser A	J&J	95	96 1/2	5s May 1936	M&N	99 1/2	---	S f deb 6s 1945	M&N	99 1/2	100		
Albany Ry	See United Trac	---	---	5s March 1944	M&S	99 1/2	---	Central Traction—See Phila Co	---	---	---	---		
Albany Southern RR 5s 1939	J&A	99 1/2	---	7s Sept 1947	M&S	122	---	Central West Public Service Co	---	---	---	---		
Alleghenies & P—See Phila Co	---	---	---	4 1/2s July 1 1930	J&J	98	---	1st col 5 1/2s 1956 ser A	M&N	---	97	99		
Alton & St Louis Bridge Co	1st M 5s 1947	M&N	96	100	4s Aug 1 1932	F&A	95 3/4	---	Charleston Cons Ry Gas & El	---	---	---	---	
Altoona & Logan Val Elec Ry	Con g 4 1/2s 1933 guv	F&A	91	92	Bridgport Gas 4s 1952	J&J	91	93	Consol gold 6s 1999	M&S	102	---	---	
Amer Commonwealth Power	Deb g 6s 1952 ser A	F&A	93	93 1/2	Bridgport Hydraulic Co	---	---	---	Ch's'n City Ry 1st g 5s 1923	J&J	105	---	---	
American Elec Pow Corp	Conv deb 6s 1957	M&S	99	99 1/2	1st M 5s 1944	J&D	104	---	Ext at 6% to Jan 1938	J&J	---	---	---	
American Gas deb 6s 2016	J&J	107 1/2	107 3/4	Broad River Power Co	---	---	---	Chattanooga Ry & Light	---	---	---	---	---	
Am Gas & El coll 6s 2007	F&A	100 1/2	102	1st & ref 5s 1954 Ser A	M&S	96 1/2	98	1st & ref g 5s 1956 op 16	M&N	---	99	---	---	
American Natural Gas Corp	Deb 6 1/2s 1956 with war	A&O	99 1/2	99 1/2	10-yr s f 6 1/2s 1934	M&N	102 1/2	103 1/2	Chatt Rys 1st cons 5s '56	M&N	---	96	---	---
Am Pow & L deb 6s 2016	M&S	107 1/2	108	Bway & 7th Ave RR—See N Y Rys	---	---	---	Ches & Pot Tel 5s '29 op '09	J&J	---	100 3/4	---	---	
Amer Rys coll tr 5s 1931	F&A	97 1/2	99	Bronx G & E 5s 1960	J&J	100 1/2	---	Ches & Pot Tel of Va 5s '43	M&N	---	102 1/2	---	---	
Amer Telep & Teleg 4s 1929	J&J	99 1/2	99 1/2	Brooklyn Borough Gas Co	---	---	---	Chicago Aurora & Elgin Corp	---	---	---	---	---	
Conv g 4s '36 conv aft '09	M&S	96 1/2	99 1/2	1st M 5s Mar 6 1938	M&S	102	---	Deben 6s April 1972	J&J	---	48	50	---	
Conv 4 1/2s '33 op aft '25	M&S	101	105	Bklyn City & New RR—See C 1	---	---	---	Chic Aurora & Elgin RR	---	---	96	97 1/2	---	
Coll trust 5s 1946	J&D	105	105 1/2	Bklyn City RR 1st 5s 1941	J&J	92 1/2	92 1/2	Chicago City & Connecting Ry	J&J	---	96	97 1/2	---	
Deb s f 6s 1960	J&J	106	106 1/2	Bq tr 5s '28-'35 ser A	F&J 15 b	5%	5 1/2%	coll tr s f g 5s Jan 1 1927	A&O	---	63	73	---	
Deb 5 1/2s Nov 1 1943	M&N	109 1/2	109 3/4	Brooklyn Edison Co	---	---	---	Chicago City Ry 1st 5s '27	F&A	---	83	84 1/2	---	
American Utilities Co	1st lien & ref 6s 1945	J&D	98	101	Gen M 6s ser A 1949	J&J	105 1/2	105 1/2	Certificates of deposit	---	---	---	---	
Amer W & El 5s 1934	A&O	109 1/2	109 3/4	Gen M 6s ser B 1930	J&J	103 1/2	104 1/2	Chic North Shore & Milw RR	---	---	---	---	---	
Deb g 6s 1975 Ser A	M&N	106 1/2	106 3/4	Bklyn-Manhattan Transit Corp	---	---	---	1st mtge gold 5s 1936	J&J	---	94 1/2	96	---	
Amercus Ltg 1st s f 6s '37	A&O	96	105	s f 6s 1968 ser A	J&J	96	96 1/2	1st & ref 6s 1955 ser A	J&J	---	97	97 1/2	---	
Ana & Pot R RR—See W Ry & El	---	---	---	Brooklyn Rap Tran 5s '45	A&O	95	---	1st & ref 5 1/2s 1956	A&O	---	93 1/2	95	---	
Appalachian Elec Power	1st & ref 5s 1956	M&N	98 1/2	98 1/2	Equit Trust cdfs of deposit	---	---	5 1/2% notes 1930	F&A	---	98 1/2	100	---	
Appalachian Power 5s 1941	J&D	103 1/2	104	1st ref gold 4s 2002	J&J	85	---	Chicago & Oak Park Elec Ry	---	---	---	---	---	
7% gold bonds 1936	F&A	111	112	3-year 7% notes 1921	J&J	135	---	Lake St El 1st 5s 1928 guv	J&J	---	98	99 1/2	---	
Deb gold 6s 2024	J&J	105 1/2	107 1/2	Cent Un Tr temp cdfs dep	J&J	135	---	Chicago Railways Co	---	---	---	---	---	
Arizona Pow 6s '33 opt '13	M&N	101 1/2	102 1/2	Temp cdfs dep stamped	J&J	130	---	1st M gold 5s 1927 opt	F&A	---	82 1/2	83	---	
1st l & unif 6s 1947 ser A	M&N	91 1/2	93	Bklyn Hts 1st 5s 1941	A&O	110	---	Cdfs of deposit	---	---	---	---	---	
Arkansas & Missouri Power	J&J	101	102 1/2	Brooklyn Queens Co & Sub	---	---	---	Cons M 5s ser A Feb '27	A&O	---	64	65	---	
1st mtge 6s 1933	M&N	98	101	1st M g 5s 1941 (stpd)	J&J	73 1/2	92	Series B Feb 1927	J&D	---	42 1/2	43 1/2	---	
Deb 6 1/2s 1935	M&N	98	101	1st con 6s July '41 (stpd)	M&N	59 1/2	62 1/2	Pur mon 4-5s Feb '27 opt	J&J	---	44	46	---	
Arkansas Power & Light	A&O	98 1/2	98 1/2	Bklyn Un Elev 5s 1950	F&A	90 1/2	92 1/2	Adj Inc 4s Feb 1927 opt	May	---	20	27	---	
1st & ref 5s 1956	A&O	98 1/2	98 1/2	Stamped guaranteed	---	---	---	Chicago Rapid Transit Co	---	---	---	---	---	
Ardmore St Ry—See Phila Co	---	---	---	Kings Co El 1st 4s 1949	F&A	80	83 1/2	1st & ref 6 1/2s 1944	J&J	---	96 1/2	98 1/2	---	
Arkansaw Water Co	1st M 5s 1956 series A	A&O	97 1/2	98 1/2	Stamped guaranteed	---	---	1st & ref 6s 1953 ser A	J&J	---	92 1/2	93	---	
Ashland (Wis) L & Pow St Ry	1st M gold 6s 1939	J&J	98 1/2	---	Nassau Elec 1st 5s 1944	A&O	81	85	Adjust deb 6s July 1953	---	---	41 1/2	42	---
Associated Electric Co	Conv 5 1/2s 1946	A&O	102 1/2	103	1st gold 4s Jan 1 1951	J&J	56 1/2	58 1/2	Chic Sou Bend & Nor Ind RR	---	---	---	---	
Associated Gas & Elec Co	Deb 6 1/2s ser B perpetual	Q-J	102 1/2	103 1/2	Atlantic Av con 5s g '31	A&O	94 1/2	96 1/2	1st gold 5s Jan 1 1937	J&J	---	25	35	---
Deb 6 1/2s ser C perpetual	Q-J	102 1/2	103 1/2	Bklyn Bath & WES 5s '33	A&O	91	93	Chippewa Power 6s 1947	J&D	---	105 1/2	107 1/2	---	
Conv deb 5 1/2s 1977	F&A	97 1/2	97 1/2	Bklyn Un Gas 1st cons 6s '45	M&N	106 1/2	---	Chris & 10th Sts RR—See N Y Rys	---	---	---	---	---	
Associated Pub Utilities Corp	1st lien 6s 1947 ser A	J&J	89	91	1st lien & ref 6s '47 ser A	M&N	116 1/2	---	Cicero Gas—See North W G L & C	---	---	---	---	
Atchison Ry. Light & Power	1st 5s Nov 1935	M&N	92 1/2	---	Conv. deb 5 1/2s 1936	J&J	---	---	Cincinnati Gas & Electric	---	---	---	---	---
Athens (Ga) Ry & Electric	1st & ref s f g 5s '50 opt '15	J&J	102	---	Brownsville Ave—See Phila Co	---	---	1st & ref 6s 1956 ser A	A&O	---	102 1/2	---	---	
Atl Cons St RR—See Ga Ry & El	---	---	---	---	Buffalo City Gas 6s 1947	A&O	50	---	Pr 1 & ref M 5 1/2s Jan '61	B.A.O	---	105	105 1/2	---
Atlanta Gas L 5s 1947	J&D	103 1/2	---	Buff & Erie Ry 1st 6 1/2s 1954	J&J	105	106	So Cov & Cine 6s 1932	J&J	---	102	---	---	
Atlanta Nor RR—See Bkn R T	---	---	---	1st ref 5s April 1 1939	J&J	105	106	Cincinnati Street Ry	---	---	---	---	---	
Atlantic City El 6s 1938	M&S	102	103 1/2	Gen & ref 5s 1956 Ser A	F&A	104	104 1/2	1st M 5 1/2s Apr 15 '52 ser AA	A&O	---	100	101	---	
1st & ref 5 1/2s 1954	M&N	103 1/2	104 1/2	Buff Niagara & East Pow Corp	---	---	---	Cities Service Co	---	---	---	---	---	
1st & ref 5s 1956	A&O	101 1/2	102 1/2	Conv deb 5s 1930	M&S	103	103 1/2	Ref deb 6s Jan 1966	M&N	---	103 1/2	103 1/2	---	
Atlantic City (N J) Gas	1st g 5s Jan 1 '60 opt '20	J&J	100 1/2	101 1/2	Buff & Niagara El L & Power	---	---	Ref deb 5s Jan 1966	M&S	---	90	---	---	
Auburn & Syracuse Elec RR	1st & ref g 5s '42 opt '12	A&O	5	7	1st gold 5s 1942	F&A	100 1/2	---	Cities Service Gas Co	---	---	---	---	
Augusta-Aliken Ry & El Corp	Sink fd g 5s Dec 1 '35 opt	J&D	102	103	Buffalo Ry—See Internat Ry	---	---	1st M pipe line 5 1/2s 1942	M&N	---	95	95 1/2	---	
Augusta Ry & El 5s 40	J&D	95	---	Burlington (Vt) G L 5s 1955	J&J	99 1/2	99 1/2	Cities Service Power & Light	---	---	---	---		
Aurora Elgin & Chicago RR	1st & ref 5s 1946 opt	J&J	98 1/2	100	Burlington (La) Ry & Light	---	---	Deb 5 1/2s 1952	M&N	---	---	---	---	
A E & O Ry 1st 5s '41	A&O 15	98 1/2	100	Butler Water Co	---	---	---	Citizens Gas (Indianapolis)	---	---	---	---	---	
Balt & Ann S L—See Md El Ry	---	---	---	1st 5s 1957 ser A	A&O	95 1/2	96	1st & ref gold 5s 1942	J&J	---	104	105	---	
B Sp Pt & Ches—See Un Ry & El	---	---	---	Butte El P 1st s f 5s '28-'51	J&D	102	103	Citizens L H & P (Johnstn, Pa)	---	---	---	---	---	
Balt Traction—See Un Ry & El	---	---	---	California Electric Generating	---	---	---	1st g 5s 1934 opt 1914	M&N	---	---	---	---	
Bangor Hydro Elec 5 1/2s '49	M&S	131	132	1st s f g 5s '48 opt '12	M&S	103	---	Citizens Ry & Lt—See Muscatine	---	---	---	---	---	
Bangor (Me) Pow 5s 1931	M&S	99	100 1/2	California Gas & Elec Corp	---	---	---	Citizens St Ry—See Ind Tr & Ter	---	---	---	---	---	
Bangor Ry & El 1st 5s '35	J&J	99 1/2	---	Gen & col tr s f g 5s 1933	M&S	100 1/2	---	Citizens Tract—See Phila Co	---	---	---	---	---	
Bay Counties Pow 5s 1930	M&S	---	---	Unif & ref g 5s '37 op s f	M&N	103 1/2	103 1/2	City Elec San Fran 5s 1937	J&J	---	101 1/2	---	---	
Bear Mt Hud Riv Bdge Co	1st 7s 1953	A&O	107	107 1/2	Cal Cent Gas & El 5s '31	F&A	100 1/2	---	City & Sub Ry—See Port (Ore) Ry	---	---	---	---	
Deb 8s 1953	A&O	80	---	California-Oregon Power	---	---	---	Ry & Sub Ry—See Wash Ry & El	---	---	---	---	---	
Beaver Val tr gen g 5s '53	M&S	28	31	1st & ref 6s 1942 ser B	J&J	106 1/2	---	City Water (Chattanooga)	---	---	---	---	---	
1st conv m 5s 1950	A&O	55	57	1st & ref 5 1/2s 1955 series	F&A	101 1/2	103	1st 5 1/2s 1954 series A	J&D	---	103	103 1/2	---	
Bell Telephone of Canada	1st g 5s 1955 ser A	M&S	103 1/2	104	Deb gold 5 1/2s 1942	A&O	---	98 1/2	1st m 5s 1954	J&D	---	98 1/2	99 1/2	---
1st g 5s 1957 ser B	J&D	103 1/2	104 1/2	California Telep & Light	---	---	---	1st M 5s 1957 series C	M&N	---	98	99	---	
Bell Telep Co of Pennsylvania	1st & ref 5s 1948 ser B	J&J	106 1/2	108 1/2	1st M 6s 1943	A&O	---	---	Clev El III 1st 5s '39 op '24	A&O	---	105	106	---
Beloit Water, Gas & Elec Co	1st & ref 5s 1960 ser C	A&O	108 1/2	---	Cal Pac Ry—See Pacific Elec Ry	---	---	---	Gold deb 7s 1941	F&A	---	110 1/2	111 1/2	---
Benton Harbor St Jos Ry & Ltg	Ref 5s 1939	M&N	---	---	Calumet Gas & Elec Co	---	---	---	Gen M 5s 1954 series A	M&N	---	105 1/2	106 1/2	---
Berlin City Electric Co	1st con 6s 1935	M&N	---	---	Calumet & South Chicago Ry	---	---	---	Gen M 6s 1957 ser B	A&O	---</			

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various utility bonds such as Com'wealth El 5s June '43, General Cable Corp., 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 Inland Power & Light Corp, International Power Ser Corp, 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. Lists various utility bonds such as Power Secur coll tr 6s '49, San Antonio G & E 5s 1949, Southwest Gas Co, etc.

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 "t" 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 divs. z Ex-div. y Ex-rights. † Without par value.

Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.
Columbus (Ga) El & Pr com. (t)	d 68		70	Hartford City Gas Light com. (t)	d 88		91	Nat Public Serv Corp A com. (t)	d 22 1/2		23
Preferred	100	111	113	Preferred	25	58		Class B common (t)	d 25		26
Columbus Ry P & L com. (t)	d 108			Havana Elec Ry com. (t)	d 15	17 1/2		7% participating pref.	100	100 1/2	101 1/2
First pref series A 6% (no par)	100	105 1/2	106 1/2	Preferred	100	74 1/2	74 1/2	Preferred series A	100	109	110
Preferred ser B 6 1/2% (no par)	100	103 1/2	104 1/2	Havana Elec & Utilities	100			Nebraska Power, pref.	100	33	35
Commercial Union Teleg (gu)	25	19	22	1st preferred	25	99		Nevada-Calif Electric, com.	100	100	102
Commonwealth-Edison Co	100	167 1/2	168	Haverhill Elec Light	25	65	68	Preferred	100	96	96
Commonwealth Pr Corp. (no par)	d 66		66 1/2	Haverhill Gas Light	25	50		Newark Consolidated Gas	100	100	102
Preferred	100	101 1/2	102	Holyoke Water Power	100	140	145	New Bedford Gas & Ed Lt Co	25	105	105
Community Pow & Lt com. (t)	d 30		30	Right	d 140			New Eng Gas & El Assn \$6 pref.	d 100		99 1/2
First preferred 7% (no par)	100	101	103	Houston Gas & Fuel pref.	100	85	91	\$5 1/2 preferred	(t)	104	105
2nd pref 8% (no par)	100	75		Houston Gulf Gas	(t)	11	11 1/2	New England Pub Serv com.	(t)	104	105
Connecticut Elec Serv pf	(t)	91	93	Houston Ltg & Pow pref 7%	100	108		Prior lien pref.	(t)	100	101
Connecticut Ltg & Pr 7% pf.	100	116	119	Hudson County Gas	100	147		New Eng Pow Assn com.	(t)	74	76
8% preferred	100	119	122	Idaho Power 7% pref.	100	99	110	Preferred	100	96 1/2	97 1/2
6 1/2% preferred	100	112	114	Illinois North Utilities pref.	100	98 1/2		New England Power, pref.	100	112	115
Connecticut Power	100	370	380	Illinois Power & Light 7% pf.	100	101 1/2	102 1/2	New England Teleg & Teleg	100	138 1/2	139
Preferred	100	109		Illum & Power Securities	100	85		New Haven Water	50	99	101
Connecticut Ry & Lighting	100	75	77	Preferred	100	100	104	N J & Hud Riv Ry & Fer pref 100	100	93	
Preferred	100	72		Indiana Service Corp com.	100			New Jersey Pow & Lt \$6 pref (t)	d 100 1/2		101
Cong Gas E L & P (Balt) (no par)	d 68 3/4		69	Preferred	100	90	92	New Ori Pub Serv 7% pref.	100	107 1/2	108 1/2
8% pref series A	100	128 1/2		Indianapolis Gas	50	61	63 1/2	N Y Cent Elec Corp 7% pf.	100	102	103 1/2
7% pref series B	100	113	114	Indianap Pow & Lt 6 1/2% pref 100	d 102 3/4		103 1/2	New York City-Consol Gas. (t)	d 120		120 1/2
6 1/2% cum pref series O	100	109	110	\$7 preferred	(t)	101 1/4		\$5 preferred	(t)	101	101 1/2
6% cum pref series D	100	109	110	Indianapolis Street Ry Co	100	38 1/2	39	N Y Ry Corp pref tr ctf.	(t)		
5 1/2% preferred series E	100	104 1/2		Indianap W Sec pref	100	101		New York Railways	100		
Consolidated Gas (N Y)-See und	er N Y			Indiana Pow & Lt Corp 7% pf 100	98	100		Bleecker St & Fulton Ferry	100	20	22
Consol Power & Ltg pref (7%)	100	105	110	Inland Pow & Light 7% pref.	100			B'way & 7th Ave guar	100	7	9
Cons Trac of N J-See P S Corp	100	24	25	Interboro R T vot trust cdfs.	100	34 1/2	35	Christopher & Tenth Sts.	100	6	8
Consol Water (Utica) Cl A	100	24	25	Internat Ocean Teleg (guar)	100	108	110	Eighth Avenue	100	20	
7% preferred	100	105		Internat Pow Sec \$6 pref.	(t)			New	(t)	4	
Cons Trac (Pittsb)-See Phila Co				International Ry v t c.	100	24	26 1/2	42d St & Grand St Ferry	100	115	118
Consumers Gas (Toronto)	r 189	190		International Teleg & Teleg.	100	150	150 1/2	Ninth Avenue guar 6%	100	4	6
Consumers Pr (Maine) pf 6% 100	104	105		International Utilities A	(t)	50	50 1/2	Sixth Avenue old	100	25	30
6.6% preferred	100	106		Class B	(t)	9 1/2	9 1/2	Twenty-third St guar	100	10	11
Continental Gas & Elec com.	(t)	250	275	Preferred	(t)	9 1/2	9 1/2	New York State Rys, com.	100	25	25
7% prior preferred	100	105 1/2	106 1/2	Interstate Power pref \$7	(t)	97	99 1/2	Preferred	100	25	35
6% preferred	100	108 1/2	109 1/2	Interstate Public Serv, pr lien.	100	100 1/2		New York Steam 7% pref ser A	(t)	110 3/4	112
Continen Pass Ry-See Phila R T				Iowa Southern Util, 7% pref.	100	100		\$6 dividend pref.	(t)	99 1/2	100
Cumberland Co (Me) P & Lt pf 100	d 98		111	Jacksonville Traction, com.	100	12	16	N Y Telephone 6 1/2% pref.	100	114 1/2	115
Dallas Power & Light 7% pref 100	110	111		Preferred	100	65	70	Niagara Falls Power pref.	25	28 1/2	28 1/2
Dayton Power & Light 6% pf 100	x 108 1/2	109 1/2		Jersey Cent Pow & Lt 7% pref 100	106 1/2	107 1/2	107 1/2	Niag Lock & Ont Pow 7% pref 100	100	114 1/2	115 1/2
Dayton & Western, common.	100			Kan City Pow & Lt 1st pf ser A (t)	d 116		116 1/2	North American Co com.	10	62 1/2	63
Preferred	100			1st pref \$6 series B	(t)	109	110	6% preferred	50	53 1/2	54
Denver Tramway com.	(t)	2	4	Kansas City Pub Serv com.	(t)	16 1/4	17 1/4	North Amer Edison pref.	(t)	103	104 1/2
Preferred	100	34	36	Preferred	(t)	78	79	Nor Amer Utility Sec-			
Derry (N H) Elec Co 7% pref. 100	98			Kansas Elec Pow 7% pref.	100	101		Allot ctf 1st pref full paid.	(t)	90 1/4	91
Detroit Edison	100	165	167	Kansas Gas & Elec 7% pref.	100	107	107 1/2	Allot ctf 1st pref 50% paid.	(t)	44	48
Detroit United Ry	100		3	Kentucky Securities Corp.	100	110		North Boston Ltg Prop com.	(t)	86	88
Dominion Pow & Trans pref.	100			Preferred (6%)	100	86	89	Preferred	100	60	62
Duke Power	100	125	128	Kentucky Utilities, pref.	100	100	102	Nor Indiana Pub Ser 6% pf.	100	98 1/2	100
Duluth-Superior Trac Co.	100	30	30	Keystone Telephone.	50	2 1/2	3 1/2	Northern N Y Util pref.	100	106	109
Preferred	100	65		Preferred	50			Northern Ohio Power	(t)	17 1/2	17 1/2
Duquesne Light-See Phila Co				Key System Transit, pref.		11 1/2		Nor Ohio Pow & Lt 6%	100	87	89
Eastern Conn Pow 7% 1st pf 100	112			Prior preferred		10 1/2	20	Nor Ontario Lt & Pow com.	100	72	75
Eastern Mass St Ry com.	100	36	37 1/2	Knoxville Pow & Light, pref.	100	108 1/2		Preferred	100	94	96
First preferred stamped	100	76	78	Laclede Gas & Elec pr lien.	100			Northern States Power	100	127 1/2	128
Preferred B stock	100	73	74	Laclede Gas Light.	100	215	230	7% preferred	100	109	109
Adjustment stock	100	54	55	Preferred	100	102	105	6% preferred	100	96	99
Eastern N J Power 8% pref.	100	108	109	Lake Shore Electric, com.	100			Northern Tex Elec Co com.	100	15	20
Eastern Shore G & E 8% pf. 25	d 29		30	1st preferred	100			Preferred	100		65
Eastern States Pow Corp com.	d 13		14	Second preferred	100			Northwest Electric	100		
Pref without warrants	d 97		100	Lake Shore Power pref.	100	105		Preferred 7%	100	106	
Eastern Texas Elec Co new. (t)	d 105			Lawrence (Mass) Gas Co.	25	60	63	Northwestern Teleg (guar)	50	54 1/2	55 1/2
Preferred	100	106		Lehigh Power Securities. (no par)	d 20 1/2		21	Ohio Bell Teleg pref.	100	112	113
East Bay Water (San Fr) com.	100	95 1/2	1200	Lehigh Valley Transit, com.	50	26		Ohio Oil & Gas	5		6
Preferred A	100	106		Preferred	50	48 1/4	58 1/2	Ohio Power 6% pref.	100	103 1/2	104 1/2
Preferred B	100	106		Lone Star Gas Corp.	25	58 1/2	58 1/2	Ohio Public Serv pref A (7%)	100	110	111
East Kootenay Pow Ltd.	100			Long Island Lighting com.	(t)	170	171	Ohio River Edison 7% pref.	100	109	109 1/2
Preferred	100			7% preferred	100	111	111 1/2	Oklahoma Natural Gas	25		
East Read G El-See Read G Trac				6% preferred	100	103 1/2	104 1/2	Certificates of deposit			
Edison Elec Illum (Boston)	100	245	245 1/2	Los Angeles G & E Corp, pref.	100	104 1/2	104 1/2	Omaha & Council Bluffs St Ry	100	2	3
Edison Elec Illum (Brocton)	100	63 1/2	65 1/2	1st preferred	100	26 1/4	26 1/4	Preferred	100	15	25
Eighth Ave RR-See N Y Rys				Louis Gas & Elec com cl A.	(t)	26 1/4	26 1/4	Ottawa & Hull Pow Ltd.	(t)	45	
Electrical Securities, pref.	100	108	109	Louisville Railway Co.	100	35 1/2	60	Preferred	100	99	
Electric Bond & Share pref.	100	108	109	Preferred	100	57 1/2		Ottawa Light Heat & Pow.	100	140	145
Electric Bond & Share Sec Corp.	(t)	75 3/4	76 1/4	Lowell Electric Light.	25	70	72	Preferred	100	107	
Electric Investors-				Lowell Gas	25	70	75	Pacific & Atlantic Tel (gu)	25	17	18
Com without war.	(t)	43 1/4	44	Lynn Gas & Elec Co.	25	172	176	Pacific Gas & Electric.	25	45 1/2	45 1/2
\$6 preferred.	(t)	98 1/4	99 1/4	Mackay Companies.	100	115	117 1/2	First preferred	25	26 1/2	26 1/2
\$7 preferred.	(t)			Preferred	100	69 1/2	71	Pacific Lighting Corp new w. i.	(t)	74 1/4	75
Electric Light & Power Co of				Manitoba Power Co. (no par)	94	98	98	Rights	d 2-35		2-45
Abington & Rockland	(t)	54	56	Manhattan Elev Ry (N Y)	100	83	83 1/2	Preferred (6%)	100	100 1/4	
Elec Pow & Ltg	(t)	27 1/2	28	Modified guarantee	100	45 1/4	46	Preferred (5%)	100	106	
Allot cdfs for pf stk 40% pd.	d 120 1/2			Martha Electric Corp. (no par)	100	52	58	Pacific Pow & Lt 7% pref.	100	100	
Allot cdfs for pref full paid.	d 120			Marion (O) Water, com. (no par)	100	5	7	Pacific Teleg & Teleg.	100	149	150 1/2
Preferred.	(t)	108	108 1/2	Market St Ry (San Francisco)	100	5	7	Preferred	100	113	
Electric Ry Securities. (no par)	d 6 1/2		7	Preferred	100	20	26	Paterson & Passaic Gas & El.	100	94	
Elec Storage Batt-See Ind & M	isc Cos			Prior preferred	100	52	53	Pawtucket Gas pref.	100	84	85
Eliz & Tren RR-See Pub S Corp				Second preferred	100	12	16	Peninsular Teleg Co com.	100	140	147
Elmira W. L & RR 1st pf v t c.	100	105		Massachusetts Gas Cos.	100	114	115	Preferred	100	106 1/2	107 1/2
El Paso Elec Co (Del) (no par)	d 130			Preferred	x 80 1/2		12 1/2	Penn Central Lt & Pow \$5 pref (t)	d 78 3/4		79 1/4
Preferred series A	100	110	112	Mass Util Invest Tr com v t c (t)	d 11 1/2		12 1/2	Penn-Ohio Edison	(t)	36	37
Preferred series B	100			5% convy partic preferred	50	45	46	7% prior pref.	100	107	109
Empire & Bay State Teleg.	100	69	72	Memphis Pow & Lt, 7% pf. no par	d 110		111	Warrants	d 13		14
Empire District Elec pref.	100	96	97	Metrop Edison pref series O.	(t)	104	104 1/2	Penn-Ohio Elec Co pref.	100	104	
Empire Gas Fuel Co pf 8% 100	107 1/2	108 1/2		Mexico Tramway	100	119	120	Penn-Ohio Pow & Lt 7% pref.	100	x 108	109 1/2
Preferred 7% 100	99	100 1/2		Middle West Utilities. (no par)	100	117	118	\$6 preferred	(t)	99 1/2	100
Empire Power Corp partic stk.	(t)	35 1/4	35 1/2	Preferred	100	117	118	Penn-Ohio Securities	(t)	12 1/2	12 1/2
\$6 preferred	(t)	95	95 1/2	Prior lien stock	100	126	127	Pennsylvania Gas & El 7% pf 100	100	97 1/4	
Engineers Pub Serv com.	(t)	36 1/2	37	\$6 cum pref.	(t)	95	96 1/2	Pennsylvania Pow & Lt 7% pf.	(t)	110	111
Preferred (\$7)	(t)	109	109	Midland Utilities prior Lien 7% 100	104 1/2	106					

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

Stocks.			Stocks.			Stocks.		
Par	Bid.	Ask.	Par	Bid.	Ask.	Par	Bid.	Ask.
Philadelphia Rap Tran (Concl.)—	d 100	---	Shawigan Water & Power (—)	r 85 3/4	86	Troy (N Y) Gas (no par)	d 80	82
Union Pass (\$30 5-6 pd)	50	35 3/8	Sierra Pacific Elec Co com	100	29	Turners Falls Pow & Elec	100	236
Union Traction (\$17 1/2 pd)	50	39	Preferred	100	92	23d Street—See N Y Railways	---	---
West Phila Pass guar	50	100	Sioux City Gas & El 7% pf.	100	105 1/2	Twin City Rapid Transit	100	55
Phila & Western Ry com	50	10 1/4	Somerset Un & Middlesex Lt.	100	72	Union St Ry (New Bed. Mass.)	100	102
Preferred	50	33 3/4	Southeast G & El 7% pf.	100	---	Union Trac of Ind common	100	101
Piedmont & Northern Ry	50	33 3/4	Southeastern Pr & Lt com	(t)	44 1/2	First preferred	100	1
Pittsb & Birm Tr—See Phila Co	---	55	Voting trust certifs.	(t)	41 1/2	Second preferred	100	---
Portland Elec Power com	100	33 1/2	Preferred (\$7)	(t)	110	Un El L (Springfield, Mass.)	100	147
Prior preferred	100	101 3/4	Participating preferred	(t)	85	United Elec Ry (Providence)	100	57
1st preferred	100	84 1/4	Warrants	(t)	13 1/4	United Elec Secur pref.	100	---
2d preferred	100	72 1/2	South Calif Edison common	25	40	United Gas & El Corp pref.	100	101
Porto Rico Rys Ltd	100	---	6% preferred	25	25 1/2	United Gas & El of N J 5% pf.	100	74
Preferred	100	---	7% preferred	25	28 1/4	United Gas Improvement new 50	d 110 1/4	110 3/4
Potomac Edison Co 6% pref.	100	100	8% preferred	25	41	United Ill Co of New Haven (t)	d 106	108
Potomac Elec Pow 6% pref.	100	110 1/2	Southern Calif Gas pref.	100	---	United Lt & Pr com A (no par)	d 13 1/4	14 1/4
6 1/2% preferred	100	106 3/4	6% preferred	100	---	Common Class A (no par)	d 19	20
Power Corp of Canada com	(t)	73	Southern Canada Power	100	104 1/2	Preferred Class A (no par)	d 93 1/4	94
Preferred	100	99	Preferred	100	104 1/2	Preferred Class B (no par)	d 52 1/4	54 1/4
Power Corp of N Y com	(t)	50	Southern Cities Utilities com	(t)	32	United Rys & El (Balt) com	50	17 1/2
Power Securities com (no par)	d 12	14	7% preferred	100	75	United Utilities	100	---
Second preferred	(no par)	50	\$6 prior preferred	(t)	83 1/2	Preferred	100	100
Providence Gas	50	109	Southern Col Pow com A	25	25	U S & Foreign Sec 1st pref	---	89 1/2
Public Serv of Colo 7% pref.	100	104	Preferred	100	27	Utah Power & Light pref	+	109 1/4
6% preferred	100	97	South & Atlan Teleg (guar)	25	25	Utica Gas & Electric 7% pref	100	107
Public Serv. Co. of N.H. \$7 pf	(t)	98	Southern Gas & Pow 7% pref	100	---	Utilities Power & Lt Cl A (no par)	d 30 3/8	30 1/2
Public Serv Corp of N J (no par)	d 43 1/2	43 3/8	Class A stock	(t)	100	Class B (no par)	d 22 1/2	22 3/4
8% preferred	100	134	Southern Indiana G & R 6% pref.	97	100	7% cumul pref	100	92
7% preferred	100	119 1/2	Southern New Eng Teleg	100	172	Utility Shares Corp com (no par)	d 3	3 1/4
6% preferred	100	103 3/8	So Jer G El & Tr—See P S Corp	---	---	Common stock option	---	19
Consolidated Trac of N J	100	55	Southwestern Bell Teleg pref	100	117 3/4	Participating pref.	(no par)	19
Rapid Transit St Ry Co	100	130	Southwestern Gas & El 7% pf.	100	99 1/2	Vermont Hydro Elec	100	92
So Jersey Gas & Elec Trac.	100	149	Southwestern Lt & Pr com A	(t)	65	Virginia Elec & Pow 7% pref.	100	108 3/4
Pub Serv El & G 6% pref.	100	110 1/4	Common class B	(t)	65	6% preferred	100	99 3/4
Public Service Co of Nor Ill	(t)	158	Preferred	(t)	87	7% preferred	100	110
6% preferred	100	110	Southwestern Pow & L pref.	100	111	Virginia Pub Serv 7% pref.	100	98 1/2
7% preferred	100	119 3/4	Southwest Missouri RR	100	---	Wash Balt & Annapolis	50	12 1/2
Public Service of Okla 7% pref	100	102	Springfield Gas & Elec pref.	100	70	Preferred	50	17 1/2
Puget Sound Power & Light	100	36	Springfield (Mass.) Ry Co	25	64	Washington (D C) Gas	20	85 3/8
6% preferred	100	91	Spring (Mass) G L Cos pf.	100	107	Wash (D C) Ry & El com	100	435
7% preferred	100	108 1/4	Spring Valley Water	100	106 1/4	Preferred	100	99 3/4
Quebec Power new com	(t)	77 1/2	Standard Gas & Elec com (no par)	d 61 3/4	61 3/4	Washington Water Pow Co	100	172
Preferred	100	78	7% cum prior pref.	100	109 1/2	Western Massachusetts Cos. (t)	d 59	60
Queensboro Gas & El 6% pf.	100	103 1/4	8% cum preferred	50	64 1/2	Western Power Corp	100	101
Radio Corp of Amer	(t)	99 3/4	Standard Pow & Lt com	(t)	26 1/2	Preferred	100	101
Preferred	50	55 3/4	Preferred	(t)	102 1/2	Western States Gas & Elec	100	38
Rap Tran S Ry—See P S Corp	---	---	Staten Island Edison com vtc	(t)	100 1/2	Preferred	100	104 1/2
Reading Traction	50	22	Sub R T St Ry—See Phila Co	(t)	101 1/2	Western Union Telegraph	100	168 1/2
City Passenger Ry	50	97	Superior Water L & P com	100	---	West'n's El & Mfg—See und Misc	---	---
East Reading Electric Ry	50	62	Preferred	100	94	West Penn Elec Co Class A (t)	d 108	109 3/4
Reading Transit Co class B pf	50	35	Syracuse Ltg 6% preferred	100	102 1/2	7% cumul pref	100	110
Rhode Isl Pub Serv pref	(t)	30 1/4	6 1/2% preferred	100	103 1/2	6% cum pref	100	101 1/4
Class A	(t)	65	7% preferred	100	110 1/2	West Penn Power 7% pref.	100	116
Rochester G & W 7% pref B	100	104 1/2	Tampa El & Pow new stock	(t)	63	6% preferred	100	107 3/4
6% preferred series C	100	105	Tennessee El Pow 1st pf (7%)	100	108 1/2	West Virginia Utilities pref.	50	108 3/4
6 1/2% preferred series D	100	105 3/4	1st preferred (6%)	100	100 1/2	Winnipeg Electric Co	100	104
Roch & Syracuse RR com	100	---	Terre Haute Ind & East	100	1	Preferred	100	106 3/4
Preferred	100	---	Preferred	100	22	Wisconsin Power & Light pref.	100	102 1/2
Rocky Mtn Motor com A	25	25 1/2	Terre Haute Tr & Lt pref.	100	92	Wisconsin Pub Ser Corp 7% pf	100	103 1/2
Preferred	100	102	Tex-Louisiana Pow 7% pref.	100	95	Wisconsin Teleg 7% pref.	100	112
St Jos Ry, Lt & Pow, pref.	100	75	Texas Power & Light 7% pref.	100	113	Worcester Elec Light Co vtc	25	208
St Louis Pub Serv	(t)	28	Third Avenue Ry (N Y)	100	30	Worcester Gas Light	25	83
San Joaquin Light & Power	100	75	Tidewater Power 8% pref.	100	109	York (Pa) Railways common	50	90
Preferred A 7%	100	---	7% preferred	100	102	Preferred	50	40
Tron preferred	100	111	Tolaco Edison pref A (7%)	100	109 1/2	---	---	42
Savannah El & Pow deb stk.	100	118	6% preferred	100	103	---	---	---
6% preferred	100	87	Tri-City Ry & Light pref.	100	96 1/2	---	---	---
Scioto Val Ry & Pow, com	100	12	Tri-State Teleg & Teleg	10	14	---	---	---
First preferred	100	70	Preferred	10	9 1/2	---	---	---
Preferred	100	37 1/2	---	---	---	---	---	---

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-div. x Ex-div. y Without par value.

JOINT STOCK LAND BANK BONDS and STOCKS

Bonds.			Bonds.			Bonds and Stocks.				
Bid.	Ask.		Bid.	Ask.		Bid.	Ask.			
Agricultural—5s '53 op '33	M&N	96	99	First Texas—5s '42 opt '32	M&N	95	99	Pacific Coast Jt Stock Land Bank	---	---
Atlanta—5s 1952 op 1932	J&D	98 1/4	100	5s 1943 opt 1933	M&N	95	99	Portland, Ore (Concluded)	---	---
5s 1955 opt 1935	M&N	98 1/4	100	5s 1965 opt 1935	M&S	95	99	5s 1955 opt 1935	M&N	100
5s 1956 opt 1936	M&S	97	100 1/2	5s 1966 opt 1936	A&O	95	99	5s 1956 opt 1936	J&J	100
Atlantic—5s 1953 op 1933	M&S	98	101	5s 1967 opt 1937	J&J	95	99	Los Angeles—5s '53 op '33	J&J	99
5s 1952 opt 1932	M&S	98	101	Fletcher 4 1/2s 1954 opt 1934	M&N	99	100	San Fran—5s '53 opt '33	J&J	99
5s 1954 op 1934	J&J	98	101	4 1/2s 1955 opt 1935	M&N	99	100	San Fran 5s '54 opt '34	M&S	99
5s 1955 opt 1935	J&D	98	101	Fremont—5s 1953 opt '33	J&D	95	99	Salt Lake O—5s '53 op '33	J&J	99
5s 1957 opt 1937	M&S	98	101	5s 1952 opt 1932	M&N	95	99	Pennsylvania 5s '55 opt '35	F&A	97
Bankers—5s '53 op '33	J&J	99	55	4 1/2s 1965 opt 1935	J&D	99	98	5s 1956 opt 1936	A&O	97
5s May 1952 op 1932	M&N	50	55	4 1/2s 1966 opt 1936	A&O	94	98	Potomac 5s 1954 opt 1934	J&D	98
4 1/2s 1955 opt 1935	J&J	48	53	Greenboro (NC) 5s '53 op '33	A&O	97	100	5s 1956 opt 1936	M&S	98
Burlington 4 1/2s 1957 op '37	J&D	95	99	Greenbrier 5s 1964 opt 1934	A&O	94	99	5s 1957 opt 1937	F&A	98
California—5s 1951 op 1931	M&N	98	100	5s 1965 opt 1935	J&J	94	99	St Louis—5s 1953 opt '33	J&D	98 1/2
Central Ill—5s '53 op '33	J&D	97	100	5s 1966 opt 1936	M&S	94	99	5s 1952 opt 1932	M&N	98 1/2
5s July 1 1953 op 1933	J&J	97	100	Ill-Midwest—5s '63 op '33	A&O	98	101	5s 1943 opt 1928	J&D	98 1/2
Central Iowa—5s 1953 op '33	A&O	82	90	5s 1954 opt 1934	J&D	98	101	5s 1955 opt 1935	M&S	98 1/2
5s May 1 1942 op 1927	M&N	82	90	5s 1955 opt 1935	M&N	98	101	4 1/2s 1956 opt 1936	J&J	94 1/2
4 1/2s Nov 1 52 op '32	M&N	80	85	4 1/2s 1956 opt 1936	M&N	95	98 1/2	San Antonio 5s '53 opt '33	M&N	97
Chicago Joint 5 1/2s '51 op '31	M&N	---	97	Iowa 4 1/2s 1955 opt 1935	A&O	99	101	5s 1953 opt 1933	M&N	97
5s 1951 op 1931	M&N	---	95	4 1/2s 1956 opt 1936	F&A	98 1/2	100	5s 1954 opt 1934	M&N	97
5s 1952 op 1932	M&N	---	95	Kansas City—5s '52 op '32	M&N	65	75	5s 1956 opt 1936	J&J	97
5s 1963 op 1933	M&N	---	95	5s 1953 opt 1933	M&N	65	75	5s 1957 opt 1937	J&J	97
4 1/2s 1952 op 1932	M&N	---	92	5s 1954 opt 1934	F&A	65	75	Shenandoah Val 5s '45 op '35	J&D	96
4 1/2s 1963 op 1933	M&N	---	92	5s 1964 opt 1934	M&N	65	75	South Minn—5s '53 op '33	M&N	70
4 1/2s 1962 op 1932	M&N	---	89	4 1/2s 1965 opt 1935	A&O	65	75	5s 1952 opt 1932	M&N	70
4 1/2s 1964 opt 1934	M&N	---	89	5s 1964 opt 1934	M&N	65	75	5s 1964 opt 1934	M&N	70
4 1/2s 1965 opt 1935	A&O	---	89	4 1/2s 1965 opt 1935	A&O	65	75	Southwest 5s 1956 opt 1936	M&N	98
Colo-Wyo 5s '53 op '33	A&O	97	100	Kentucky—5s '52 opt '32	M&N	99	102	Union (Detroit) 5s '55 opt '35	M&N	99 1/2
Columbus 5s 1955 opt 1935	J&J	96	99	5s 1943 opt 1928	F&A	99	102	5s 1956 opt 1936	J&J	100
Dallas—5s 1953 op 1933	M&S	98	100 1/2	5s 1954 opt 1934	J&J	100	103	5s 1957 opt 1937	J&J	99 1/2
5s 1954 opt 1934	J&J	98	100 1/2	Liberty Cent—5s '52 op '32	M&N	70	85	4 1/2s 1955 opt 1935	J&J	97
5s 1963 opt 1933	M&N	98 1/2	101	5s 1953 opt 1933	M&N	70	85	4 1/2s 1956 opt 1936	J&J	97
5s 1965 opt 1935	J&J	98 1/2	101	Lincoln—5s 1955 opt 1935	M&N	97 1/2	99 1/2	4 1/2s 1957 opt 1937	J&J	97
5s 1966 opt 1936	J&J	98 1/2	101	5s 1943 opt 1928	M&N	97 1/2	99 1/2	Union (Kentucky & Tennessee)	---	---
5s 1966 opt 1936	A&O	98 1/2	101	5s 1942 opt 1927	M&N	97 1/2	99 1/2	5s 1952 opt 1932	M&N	97
5 1/2s 1951 op 1931	M&N	100	102	4 1/2s 1965 opt 1935	J&J	95	98	5s 1957 opt 1		

INDUSTRIAL AND MISCELLANEOUS SECURITIES

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

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

Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.	Bonds.		Bid.	Ask.
INDUSTRIAL & MISCELLANEOUS	OUS B ONDS.										
Abbotts dairies, Inc—	M&S	100%	101	Camaguey Sugar 7s '42—A&O 15	100	100%	General Motors Acceptance Corp				
Deb 5 6s 1947—	M&S	100%	101	Canada Cement 1st 6s '29 op A&O	103	100%	Sink fd gold deb 6s 1937—F&A	102 3/4	103		
Abtibi Pow & Paper 6s 1940 J&J	105	105 1/2	105	1st mtg s f 5 1/2s 1947—M&N	100 1/2	100 1/2	5% serial notes 1928—M&S	100 1/2	100 1/2		
6% gold notes 1931—M&S15	101	101 1/2	101	Canada SS L deb 5s '43 F&A15	101 1/2	101 1/2	5% serial notes 1929—M&S	100	100 1/2		
Adams Exp coll tr 4s '48—M&S	93	94 1/2	94	1st & gen m 6s 1941 ser A A&O	101 1/2	101 1/2	5% serial notes 1930—M&S	100	100 1/2		
Coll tr 4s 1947—J&D	94	94 1/2	94	Canadian Car & Fdy Co, Ltd—			5% serial notes 1931—M&S	99 1/2	99 1/2		
Advance Bag & Paper—				1st s f gold 6s 1939—J&D	106 1/2	---	5% serial notes 1932—M&S	98 1/2	98 1/2		
1st M 7s 1943—M&N	105	106	106	Canad Cons Rub 6s 1946—A&O	103 1/2	---	5% serial notes 1933—M&S	97 1/2	97 1/2		
Ajax Rubber s f 8s 1936—J&D	107 1/2	108 1/2	108 1/2	Canadian Cottons 5s 1940—J&J2	98 1/2	---	5% serial notes 1934—M&S	97	97 1/2		
Alabama Cons Coal & Iron—				Central Foundry May 1931—F&A	99	---	5% serial notes 1935—M&S	96 1/2	97		
1st cons M 5s 1933—M&N	98	100	100	Cent Hud St boat 5s Apr '33 A&O	fn 5	15	5% serial notes 1936—M&S	96 1/2	96 1/2		
Ala Steel & Shipbldg—See Tenn	C, I &	RR		Central Leather 1st s f 6s '45 J&J	105	105 1/2	Gen Petrol 6% g notes '28 A&O15	100 1/2	---		
Alaska Gold Mines deb 6s '25 M&S	f 3	6	6	Central Steel 1st 8s 1941—M&N	120 1/2	120 3/4	1st 5s Aug 15 1940—F&A	102	102 1/2		
Deb 6s 1928 ser B—M&S	f 3	6	6	Cespedes Sugar 1st 7 1/2s '39 M&S	100	100 1/4	Gen Refractories 6s 1952—F&A	105 3/4	105 3/4		
Allied Packers deb 6s 1939—J&J	s 40	41 1/2	41 1/2	Charcoal Iron of Am 8s '31—M&N	f 35	37	Good Hope St & Tr Wks (Germ'y)				
1st M & coll tr 8s 1939—J&J	---	38	38	Chateaugay Ore & Iron—			8 1/2 f 7s Oct 15 1945—A&O15	99 1/2	100 1/4		
Allis-Chalmers Mfg Co—				Guar gold 4s 1942—J&J	90	91	Goodrich (B F) 1st 6 1/2s 1947—J&J	108	108 1/2		
Deb gold 5s 1937—M&N	99 1/2	100	100	Chic Jct coll tr ref 4s '40—A&O	90	---	Goodyear Tire & Rubber—				
Alpine Montan Steel Corp—				Coll trust ref 5s 1940—A&O	102 1/2	---	3-Yr 5% g notes 1928—J&D15	100 3/4	---		
1st s f 7s 1955—M&S	93	93 1/2	93 1/2	Chic Pneumatic Tool Co—			1st mtg coll tr 5s 1957—M&S	94 3/4	94 3/4		
Aluminum Co—				Deb s f 5 1/2s 1942—A&O	99 1/2	99 1/2	Goodyear T & R of California—				
Sinking fund deb 5s 1952—M&S	101 1/2	101 1/2	101 1/2	Clearfield Bit Coal 4s 1940—J&J	85 3/4	---	5 1/2s notes Feb 15 1931 F&A15	100 1/2	101 1/2		
American Agric Chemical—				Clyde SS 1st 5s 1931 opt—F&A	98 1/2	100	Gotham Silk Hos deb 6s '36 J&D	101 1/2	102		
1st ref s f 7 1/2s 1941—F&A	104	104 1/2	104 1/2	Col Fuel & Iron s f 5s 1943—F&A	101	101 1/2	Goold Coupler 1st 1 6s 1940—F&A	77 1/2	79 1/2		
American Beet Sugar Co—				Colo Indus 1st 5s A & B '34—F&A	96 1/2	97 3/4	Granby Con Min Smelt & Pow—				
Conv s f deb 6s 1935—F&A	82 1/2	84	84	Comm'l Credit 6s 1934—M&N	95	98 1/2	1st conv 6s 1928 Ser A—M&N	100 1/2	101 1/2		
Amer Chain deb 6s 1933—A&O	104 1/2	104 1/2	104 1/2	Coll tr f 4 1/2s 1935—J&J	94	95	Stamping & Tr Wks (Germ'y)	100 1/2	100 1/2		
Amer Cot Oil g 6s 1931 opt M&N	100 1/2	100 1/2	100 1/2	Commercial Invest Trust Corp—			Gulf Oil of Pa deb 5s 1937—J&D	101 1/4	101 1/4		
American Cyanamid Co—				5% gold notes 1928—M&N	---	---	Sinking fund deb 5s 1947—F&A	101 1/4	101 1/4		
Deb s f 6s 1942—A&O	94	94 1/2	94 1/2	5% gold notes 1929—M&N	98	---	Gulf States Steel Co—				
Amer Dock & Imp't 6s 1921—				5% gold notes 1930—M&N	97	98	Deb s f 5 1/2s 1942—J&D	96 1/2	98 1/2		
Ext at 6% to 1936—J&J	106 1/2	---	---	Commander-Larabee Corp—							
American Ice Securities—				1st mtg 6s 1941—J&J	---	91	Hall (F W) Printing Co—				
American Ice Co—R E 1st &				Commerz-and-Privat-Bk(Germ'y)	94 1/2	94 1/2	1st m & coll tr 5 1/2s '47 Int M&N	99	100		
gen s f 6s '42 opt '13—F&A	103 1/2	103 3/4	103 3/4	5 1/2% notes '37(Am part ctf)M&N	---	---	Ham-Am Line 6 1/2s eq '28—40 J&D	99	100 1/2		
Amer La France Fire Eng Co—				Computing-Tabulating-Rec Co	105 1/2	---	Hanna (M A) Co deb 6s '34—F&A	96 3/4	---		
5-yr 5 1/2% notes 1931—J&D	91	---	---	Sinking fund gold 6s 1941—J&J	101 1/2	102 1/2	Hershey Chocolate—				
Amer Mach & Ry s f 6s 1939—A&O	104 1/2	104 1/2	104 1/2	Consol Cigar 6% notes '36 A&O15	96 1/2	98 1/2	1st & coll tr s f 5 1/2s 1940—J&J	103	103 1/2		
American Radiator Co—				Consol Textile 1st 8s 1941—J&D	94 1/2	95 1/2	5% notes 1928—J&D15	100 1/4	100 1/4		
Deb g 4 1/2s 1947—M&N	98 1/2	99 1/2	99 1/2	Consol Coal 4 1/2s 1934 opt—M&N	83 3/4	84	Hoboken Land & Imp't Co—				
Amer Republic Corp 6s '37—A&O	101 1/2	102 1/2	102 1/2	1st & ref s f g 5s 1950—J&D	97 1/2	98 1/2	1st M g 5s Nov 1930—M&N	97	---		
Amer Rolling Mill 6s 1938—J&J	105 1/2	106	106	Consumers Co 6s 1946—J&J	97 1/2	98 1/2	Hoe (R) & Co 1st 6 1/2s '34 A&O	98 1/2	99		
American Seating Corp—				Container Corp 1st 6s '46 J&D15	98 1/2	98 3/4	Holland-Amer Line 6s '47—M&N	100	100 1/2		
Conv 6s 1936—J&J	102 1/2	103	103	Continental Oil Co—			Hollingshead (RM) Co 7s '38 F&A	83	88		
Amer Smelt & Ref 5s 1947—A&O	102 1/2	102 3/4	102 3/4	Deb 5 1/2s 1937—M&N	99	99 1/2	Holly Sugar 7s 1937—J&J	101	102		
1st M 6s 1947 series B—A&O	109	109 1/2	109 1/2	Continental Pap & Bag Mills Corp	87 1/2	87 1/2	Hood Rubber 7s 1936—J&D	103 1/2	---		
Amer Sugar Refg 6s 1937—J&J	105 1/2	105 3/4	105 3/4	1st & ref 6 1/2s 1944 Ser A—F&A	87 1/2	87 1/2	Conv 5 1/2% g notes 1936 A&O15	96	96 1/2		
Amer Thread 6s 1928—J&D	101 1/2	101 1/2	101 1/2	Continental Securities Corp—			Houston Oil (Tex) 6 1/2s '35 A&O	103 1/2	103 3/4		
Amer Type Fdrs deb g 6s '37—M&N	103 1/2	---	---	Deb 5s 1942 with war—M&N	99 1/2	100	Hudson Coal 1st 5s 1962 A—J&D	96 1/2	96 1/2		
Deb gold 6s 1939—M&N	104 1/2	106 1/2	106 1/2	Corn Prod Ref 1st g 6s 1934—M&N	102 1/2	102 1/2	Hudson River Day Line—				
Deb gold 6s 1940—A&O	106	106 1/2	106 1/2	Cosgrove Meehan Coal 6 1/2s 1954—	99	100 1/2	1st mtg 6s 1939—M&S	95	98		
Amer Writ Paper s f 7-6s '39—J&J	f 80	82	82	Crew Levick Co 1st 6s 1931—F&A	99 1/2	100 1/2	Humble Oil & R 5 1/2s '32—J&J 15	102 1/2	102 3/4		
Anaconda Copper Mining—				6% gold notes 1923—J&J	99	100	Deo g 5s 1937—A&O	---	100 1/2		
1st con 6s 1953 series A—F&A	105 1/2	105 3/4	105 3/4	Crowley, Milner & Co—			Illinois Steel deb 4 1/2s 1940—A&O	100 1/2	100 1/2		
Conv deb 7s 1938—F&A	110 1/2	111	111	Deb s f 5 1/2s 1937—M&N	---	---	Isleder Steel s f 7s 1946—A&O	99 1/2	99 1/2		
6% gold bonds 1929 ser A—J&J	101 1/2	102	102	Crown Cork & Seal 6s 1942—F&A	103 1/2	104 1/2	Independent Brewing 6s '55 J&J	---	74		
Anderson-Tulley Co 6s 1935—	98	100	100	Crown Willamet Pap 6s '51—J&J	101 1/2	102	Independent Oil & Gas Co—				
Audes Cop Min deb 7s 1943—J&J	110 1/2	110 1/2	110 1/2	Cuba Cane Sug deb 7s 1930—J&J	94 1/2	94 1/2	Conv deb 6s 1939—M&S15	95	95 1/2		
Andian National Corp Ltd—				Conv deb 6s 1930—J&J	96 1/2	97	Ind Limestone 1st s f 6s '41 M&N	98 3/4	99		
Without warrant—				Cuba Co 6s 1929—M&S	---	---	Indiana Steel 1st 5s 1952—M&N	104 3/4	---		
Anglo-Chilean Nitrates	104	---	---	Cuban-Amer Sug 8s '31—M&S15	107 1/2	107 1/2	Ingersoll-Rand 1st g 5s Dec 31	101 3/4	---		
Deb 7s (stk sub rts) '45—M&N	96 1/2	96 3/4	96 3/4	Cuban Dominican Sugar Co—			1935 opt Dec 31 1910—J&J	103 1/2	103 1/2		
Antilla Sugar 7 1/2s 1939 A—J&J	95 1/2	95 3/4	95 3/4	1st lien s f 7 1/2s 1944—M&N	100	100 1/2	Inland Steel deb g 5 1/2s '45 M&N	100 1/2	101		
Armour & Co of Delaware—				Cudahy Pack s f 6s 1946—J&D	100 1/2	101	Insurance Corp Cop 6 1/2s '31 M&S	100 1/2	101		
1st M 5 1/2s 1943 ser A—J&J	90 1/2	90 3/4	90 3/4	Sink fund 6s 1947—J&J	97 1/2	97 3/4	Internat Agricultural Corp—				
Armour & Co—Real estate 1st				Cuyamal Fruit 1st 6s 1940—A&O	98 1/2	98 3/4	1st & coll tr s f g 5s '32 op M&N	89 1/2	92		
gold 4 1/2s 1939 opt—J&D	90 1/2	91 1/2	91 1/2	Davison Chem deb 6 1/2s '31—J&J	101 1/2	101 1/2	Stpd ext to 1942—M&N	82 1/2	83		
Asbestos Corp of Can 6s 1942—J&J	r 101 1/2	---	---	De Bardeleben Coal Corp—			International Match Corp—				
Asbestos Corp Ltd 1st 6s 1941—J&J	r 101 1/2	102 1/2	102 1/2	1st M 6 1/2s 1928-1943—J&J	b 7	6 3/4	Deb s f 5s 1947—M&N	98 3/4	98 1/2		
General 6s 1956—J&J	r 101 1/2	96 1/2	96 1/2	Dery (D G) Corp 7s 1942—M&S	49	57	Internat Mercantile Marine—				
Associated Oil 6% notes '35—M&S	103	103 1/2	103 1/2	Denver Un StkYds 5s 1946—J&J	100 1/2	101 1/2	1st M coll trust 6s 1941—A&O	107	107 1/2		
Associated Simmons Hardw Cos				Deutsche Bank (Berlin)—			International Paper—				
6 1/2% gold notes 1933—J&J	84	84 1/2	84 1/2	6% note '32(Am part ctf) M&S	97 1/2	97 1/2	1st & ref s f 5s 1947 ser A—J&J	100 1/2	101 1/2		
Atl Nit & Sulf deb 7s '34—J&D	f 11	---	---	Farm Ln s f 6s Oct 15 '60 A&O15	---	---	Ref mtg 6s 1955 ser A—M&S	104	104 1/2		
Certificates of deposit—	f 11	---	---	Dodge Bros deb 6s 1940—M&N	87 1/2	88	Internat Salt g 5s 1951 op—A&O	85	86		
Cfs dep stpd stk instead of bds	f 11	---	---	Dodge Mfg 1st 7s 1942—J&J	87 1/2	88	International Securities Corp—				
Atl Gulf & W Indies SS Lines—				Dold (Jae) Pack 1st 6s '42—M&N	81 1/2	82	Deb g 6s 1947—J&D	95	96		
Coll tr g 5s Jan 1 1959—J&J	72 1/2	73	73	Dominion Cannery 1st 6s 40 A&O	99 1/2	---	Internat Silver 1st 6s 1943—J&D	109	---		
Atlantic Refin deb 5s 1937—J&J	102 1/2	103	103	Domin Coal 5s '40 op 10—M&N	r 94	---	Interstate Iron & Steel Co—				
Baldwin Locomotive Works—				Dominion Glass Co, Ltd—			1st M s f 5 1/2s 1946 ser B—M&N	98	100		
1st s f 6s 1940 opt aft '15—M&N	108	108 1/2	108 1/2	1st s f 6s June 2 1933—J&D2	r 89 1/2	---	Jeddo-Highland Coal Co—				
Bankitaly Mortgage Co—				Domin Iron & Steel 5s 1929—J&J	f 73 3/4	74	1st m leasehold 6s 1941—M&N	1			

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 with their respective prices and terms.

EXCHANGE SEATS.

Table listing exchange seats with columns: No., Last Sale, and \$.

Bas. Basis. f This price includes accrued interest k Last sale. Nominal. r Canadian price. s Sa price. t Sales at \$270,000 in Oct. 1927

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.			Per share.				Per share.		Per share.				Per share.					
North Mills.	par				Shove Mill (FR)	100	13	17	Montreal Cottons	119					MINING STOCKS.					
Acadia M.	232	236			Skenandoah Cotton		15		Preferred	120					Adventure Cons.	25		25c.		
Acushnet Mill (NB)	78				Co (Utica)		172		Penmans, Ltd new (r)	93					Ahmadia Lead Co.	1	3 3/4	4		
Algonquin Print.	285	295			Soule Mill (NB)	100	5		Preferred	100	133				Alaska Juneau Gold		1 1/4	1 1/4		
Aurum Linen (Fall R)	5				Stafford M (FR)		92 1/2		INSURANCE STOCKS.						Algomah	25	5c.	25c.		
American Mfg.	100	87	90		Stevens Mfg (FR)		87	91	Baltimore						Amer Zinc Lead & Smelting	25	6	7		
Preferred	100	81	84		Taber Mills (NB)				Central Fire		10	36	40		Preferred	25	37 1/2	38 1/2		
Amoskeag Co (voluntary assn)	(f)	107	108		Thorndike (Mass)				Voting tr cdfs		10	36	40		Anaconda Corp.	50	52 1/2	52 1/2		
Preferred	(f)	90	93		Tremont & Suffolk		20	23	Boston						Arizona Com'cl	5	5 1/2	5 1/2		
Androsog M (FR)		51	55		M (Mass)	100			Boston						Arizona Globe Cop.	1	1 1/2	1 1/2		
Appleton Co (Mass)		18			Troy Cot'n & Wool'n				Boston		100	855	860		Arcadio Cons.	25	1 1/2	1 1/2		
Arkwright M (FR)		10			Mfg (FR)	500	67 1/2		Central Nat Life		100	300	312		Bingham Mines	15	56	57		
Arlington M (Mass)		30	46		Union Cot Mf (FR)		50		Mass Bonding		100	505	515		Bonanza Dev Co	10	25c.			
Barnard Mfg (FR)		30			Utica Knt Co	100	75	85	Brooklyn—See N Y						Bunker Hill		131 1/4	131 1/4		
Bates Mfg (Me)	100	108	112		Preferred	100			Dayton						& Sullivan M & C	10	4	4 1/2		
Beacon Mfg (NB)	100	125			Utica Steam & Moh		99	105	Liberty		50	95	100		Butte Cop & Z Co	5	9	9 1/2		
Preferred	100		98		Val Cot				Reliable		20	64	67		Butte & Sup	10				
Berkshire Cot Mfg.					Wampanoag Mills				Detroit						Callahan Zinc-Lead		1 1/4	1 1/4		
Adams, Mass	100		130		(FR)	100	58	60	Detroit F & M		50				Calumet & Ariz	10	94	95		
Elger-Hartf Carp't		94	95		Wamsutta M (NB)		25	10	Michigan F & M		50				Calumet & Hecla	25	18 1/4	18 1/2		
Preferred	100	103			Weetamoc M (FR)		100	102	Hartford						Carnegie Metals		12	12 1/2		
Beone (Daniel)					Whitman M (NB)		23	26	Aetna (Fire)		100	665	675		Carson Hill G M	1	67 1/2	68		
Woolen Mills	25				Winnab'o Mills pt 100		100	102	Automobile Ins.		100	325	335		Carro de Pasco		37 1/2	37 1/2		
Beoth Mfg (NB)		50			York Mfg (Me)	100	23	26	Hartford Fire		100	775	780		Chill Copper	25	4	4 1/2		
Preferred	100	70			Southern Mills.		Per share.		Hartf Steam Boll						Con Lead & Zinc	20	11 1/4	12 1/2		
Boot Mills (Mass)					Abbeville C M (SO)		88		Insp & Ins		100	825	850		Con Min & Smelt.	25	26 1/4	26 1/2		
Border C Mfg (FR)		18	23		Anderson C M (SO)		113	116	National Fire		100	860	870		Cop Range Con	100	16 1/2	16 1/2		
Boston Mfg pref.	100		72		Arcade Cotton Mills		260		Phoenix (Fire)		100	730	740		Crosson ConGM&M	1	10c.	10c.		
Bos Duff (Mass)	c				Preferred	100	103		Life Insurance.						Crown Reserve	1	1 1/2	1 1/2		
Bourne Mills (FR)		65	68		Arkwright Mills		100		Aetna Casty & Sur		100	1180	1200		Davis-Daly Copper	1	27	30		
Bristol Mfg (NB)		100	100		Augusta Fac (Ga)		20		Aetna Life		100	785	795		De Beers Cons M		13 1/4	13 1/4		
Butler Mill (NB)		80	83		Avondale Mills		1140	1175	Conn Gen		100	1710	1730		Dome Mines		13 1/4	13 1/4		
Cabot Mfg	100	80			Beaumont Mfg		300		Travelers		100	1490	1500		East Butte	10	1 1/2	2 1/2		
Chace Mills (FR)		95	100		7% preferred		103	46	Louisville.						Engineer Gold M	5	2 1/4	2 1/4		
Chariton Mills	100				Belton Mills (SO)		97	99	Liberty		50	220			Federal M & Sm.	100	135 1/2	155		
Chicopee Mfg (FR)		102			Preferred	100	137	140	Minneapolis.						Preferred	100	94 1/2	95 1/2		
City Mfg Cr p (NB)		69	73		Bibb Mfg		102	104	Nor'west F & M		100				First National		5	2c.	5c.	
Centin'l M (Me)	100		62		Brandon M. pref.		100		Newark.						Cop (\$3.75 pd)	5	50c.	50c.		
Cornell Mills (FR)		76			Cannon Mfg		10	23	American		5	29 1/2	30 1/2		Franklin	25	50c.	50c.		
Dartmouth Mfg		80	84		Chadwick-Hoskins	25	12	14	Firemen's		10	50	51		Goldfield Consol			9c.		
Corp (NB)	100	54	57		Chesnee Mills		135	140	New Haven.						Mines					
Preferred	100	72	74		Chiquola Mfg		275	285	Security Ins.		25	125	130		Granby Cons M S & Power	100	36 1/4	37		
Davis Mills (FR)		15	20		Clifton Mfg (S C)	100	142	146	New Orleans.						Island Creek Coal		59	60		
Davol Mills (FR)		80			Clinton Cotton Mills		300		Lafayette.		50	271			New stock	1	105	105		
Draper Corp	100	15	20		Columbus Mfg (Ga)		129		New York.						Preferred	100	12	13 1/2		
Dwight Mfg (Mass)		98			Converse (D B)	100	113	116	Amer Alliance		100	445	455		Isle Royale Cop.	25	2 1/2	2 1/2		
Edwards Mfg (Me)		10	12 1/2		Cowpens Mills		70		Amer Reserve		10	68	72		Kennebec Copper	5	82 1/2	82 1/2		
Esmond M (S D, pf)		1	2		Dallas Mfg (Ala)		120	130	Bankers & Ship		100	480	520		Kerr Lake		1800			
Everett M (Mass)		174			Darl'g'n Mfg (S C)		70	80	City of New York		100	455			Lake Copper	25	1 1/4	1 1/4		
Fair Hills com.	100	3	4		Drayton Mills		105		Commonwealth		100	600			La Rose Mines, Ltd.	5	4c.	6c.		
Preferred	100	1	2		Duncan Mills		110	116	Continental		25	243	246		La Salle Copper	25	80c.	95c.		
Farr Alpaca (Mass)		6	8		Preferred	100	102	102	National Liberty		50	925	975		Magma Copper Co.		48 1/2	49		
Flint Mills (FR)		20	25		Eagle & Phenix	100	95	105	Niagara		100	375	380		Mason Val Mines	5	90c.	1 1/4		
Franklin Co (Me)		225	250		Easley Cot M, pref		94	96	Northern		100	400		Mass Cons	25	25c.	50c.			
Gosnold M (NB)		76			Enterprise Mfg (Ga)		115	135	North River		25	210	215		Mayflower Old Cot	25	65c.	75c.		
Preferred	100	80	84		Florence Mills		95	105	Pacific Fire		25	140	150		McIntyre Porcupines	5	16 1/4	16 3/4		
Davis Mills (FR)		54	57		7% preferred		99	101	Rossia Ins.		25	158	158 1/2		Miami Copper	5	48	48 1/2		
Davol Mills (FR)		15	20		Greenw'd C M (SO)		120	125	Stuyvesant		100	225	230		Mohawk	25	48	48 1/2		
Draper Corp	100	72	74		Grendel Mills		250	250	United States		20	270	270		Motherlode Coal'n		3 1/2	3 1/2		
Dwight Mfg (Mass)		15	20		Preferred	100	49	51	Westchester		10	72	75		Nevada Cons Cop.	5	17 1/2	17 1/2		
Edwards Mfg (Me)		80			Hamrick Mills		128	147	Philadelphia.						New Cornelia Cop.	5	25 1/4	25 1/4		
Esmond M (S D, pf)		10	12 1/2		Hartsville Cot Mills		144	147	Alliance of Phila.		10	70	70 1/2		New Dominion A	1		18c.		
Everett M (Mass)		1	2		Inman Mills		125		Fire Association		10	80	80 1/2		New River Co.	100		15		
Fair Hills com.	100	3	4		Iron Mills		250		Ins Co of N A		10	84 1/2	85 1/2		Preferred	100	123 1/4	124		
Preferred	100	1	2		Jackson Mills		250		Ins Co of Pa		100	200			Nipissing Mines	5	6 1/2	6 3/4		
Farr Alpaca (Mass)		174			Preferred	100	104		Lumbermen's		25	105	110		North Butte	15	10c.	1 1/2		
Flint Mills (FR)		90			King (J P) Mfg (Ga)		115		People's Nat Fire			40	43		North Lake	25	19c.	20c.		
Franklin Co (Me)		225	250		Lancaster C M		265		Phila Life		10	13	14 1/2		Panda	(f)	27 1/2	28		
Gosnold M (NB)		6	8		Laurens C M (S C)		150		Reliance		10	25	26		Ohio Copper	10	80c.	90c.		
Preferred	100	20	25		Limestone C & M		128		Victory		10	25	26		Old Dominion Co.	25	11 1/4	12 1/4		
Davis Mills (FR)		54	57		Marion Mills		135	26	Providence.						Ontario Silver Min.					
Davol Mills (FR)		15	20		Marlboro C M (SO)		23		Prov Wash'ton		100	505	520		Patino Mines & Enterprise com	20	24 1/4	24 1/4		
Draper Corp	100	72	74		Mills Mfg Co (S C)		300		St. Louis.						Park-Utah		7 1/4	7 1/4		
Dwight Mfg (Mass)		15	20		Mollohon Mfg pref.		95	97	Cent States Life		5	26	30		Consol Mines	1				
Edwards Mfg (Me)		80			Monarch C M (S C)		140													

Table with multiple columns: Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. Lists various industrial and miscellaneous stocks with their respective prices and par values.

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

Table with 12 columns: Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. It lists various industrial and miscellaneous stocks with their respective prices and par values.

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

Table with 15 columns: Stocks, Par, Bid, Ask, Per share. It lists various industrial and miscellaneous stocks such as Niles-Bem't-P'd, Nor & W Sboat, and many others, with their respective prices and shares.

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).

Table with columns: Bonds, Bid., Ask., To Net. Multiple columns for different bond categories including United States, Territories and U.S. Possessions, Alabama, Arizona, Arkansas, California, Los Angeles (Concluded), and Foreign Bonds.

b Basis. f Flat price. l In London. n Nominal. s Sale price. y Per £20. *Tax-free in Connecticut.

Bonds.			Bid.	Ask.	To Net.	Bonds.			Bid.	Ask.	To Net.	Bonds.			Bid.	Ask.	To Net.	
Brazil 8% ext 1941	J&D	106 3/4	107 1/4			Russian 6 1/2% June 18 '19	J&J	116 1/2	116 3/4			Galt 4 1/2% Apr 18 1931	A&O	8			4.60	
7% Cent Ry elec 1922	J&D	96 1/4	96 3/4			5 1/2% Ext Ln Dec '21	J&D	107 1/2	107 3/4			4 1/2% El Pow June 5 '31	J&D	5			4.60	
8 1/2% (off. sec. '22)	1952	106 1/4	106 3/4			Salvador (Repub) 8s	1948J&J	107 1/2	108			Halifax N S 4s	July 1945				4.65	
6 1/2% External s f 1957	A&O	93 1/4	93 3/4			San Paulo (Brazil) State of						5s Jan 1951					4.70	
5s of 1895		98 1/4	98 3/4			8% external loan 1936	J&J	106	106 1/2			Hamilton—4s	Apr 1 '32	A&O				4.45
5s of 1913		76 1/4	76 3/4			Ext'l 8s 1950	J&J	106 1/2	107 1/4			4s Elec L & P 1941		A&O			4.50	
4 1/2% of 1883		77 1/4	77 3/4			Ext'l war 7s 1956	M&S	101 1/2	101 3/4			Lachine P Q 5s 1954		J&D			4.75	
4 1/2% of 1888		76 1/4	76 3/4			7s 1946 (per 1,000 milreis)		\$94	\$104			Maisonneuve Q 5 1/2%	'30	M&N			4.50	
4s of 1900		76 1/4	76 3/4			Santa Fe (Prov) 7s 1942	M&S	95 1/2	95 3/4			5 1/2% May 1 1936		M&N			4.55	
4s of 1910		75 1/4	75 3/4			Selme (Dept of) 7s 1942	J&J	103	103 1/2			Manitoba (Prov) 6s	'30F&A2				4.50	
4s of 1889		76 1/4	76 3/4			Serbs Croats & Slov (King of)					8s 1944		J&D			4.50		
Bremen (State) 7s 1935	M&S	100 1/2	101			Ext 8s 1962	M&N	98 1/2	99			4 1/2% May 1 1945		M&N			4.40	
British—Cons 2 1/2% on '23	Q-J	106 1/4	106 3/4			Ext'l 7s 1962 ser B	M&N	85 1/2	85 3/4			4 1/2% Dec 15 1956		J&D			4.40	
4 1/2% War Loan '28-45	J&D	101 1/2	101 3/4			Swedish 6s 1939	J&D	103	103 1/2			4s gold 1930		M&N			4.35	
5 1/2% f Feb 1 1937	F&A	106 1/4	106 3/4			5 1/2% external 1954	M&N	104 1/4	104 1/2			4s drainage July 1 '29	J&J				4.50	
5 1/2% g conv Aug 1929	A&A	117 1/2	117 3/4			Switzerland—5 1/2% 1929	F&A	103 1/2	103 3/4			Montreal 6s Dec 1 1945	J&D				4.50	
Buenos Aires (Prov) 7s	'36J&J	99 1/4	99 3/4			5 1/2% External 1946	A&O	103 1/2	103 3/4			5s s f Nov 1 1956		M&N			4.50	
Ext'l 7s 1957		95 1/4	95 3/4			S F gold 8s 1940	J&J	112	112 1/2			4 1/2% May 1954					4.40	
Ext'l s f 7s 1952	A&O	98	99			U S of Mexico 6s A 1933						4 1/2% Jan 1944		J&J			4.40	
Ext'l s f 7s (of 1926)	'58	M&N	95 1/4	96 1/4		5s g Ext Ln 1945	Q-Jan	45 1/2	46			4s May 1 1933		M&N			4.45	
Ext'l s f 7 1/2% 1947		101	101 1/4			Assent 4s war & sc on	J&D	36	37 1/2			4s May 1 1944		M&N			4 1/2%	
Bulgaria (Kingd) s f 7s	'67	J&J	89	89 1/2		4s gold 1954						4s May 1 1944		M&N			4 1/2%	
Cadix (Dept of) Colombia						Assent 4s war & sc on	J&D	26	26 1/2			Metrop Comm May 1939	M&N				4 1/2%	
External s f 7 1/2% 1946	J&J	97 1/2	97 3/4			4s Ext 1910 war No 6 on						1954 & 1961		J&D			4 1/2%	
Callao (Prov of) Peru						Treasury notes 6s ext 1933						New Brunswick 3 1/2%	'33	J&J			4.45	
Guar sec s f 7 1/2% 1944	J&J	98	100			Cash war No 3 on	J&J	38 1/2	39 1/2			4s July 3 1930		J&J			4.40	
Cauca Val (Dept of) Colombia						Upper Austria (Prov) 7s	45J&D	97	97 1/2			4s 1932 opt 1902		J&J			4.40	
7 1/2% 1946	A&O	98 1/2	99 1/2			Uruguay 8s ext 1946	F&A	109	109 1/2			North Vancouver 6s	'60	J&J			5.50	
Chill (Republic) 8s 1941	F&A	109 1/2	110			Ext'l s f 6s 1960	M&N	96	96 1/4			Nova Scotia (Prov) 6s	1934F&A				4.45	
Ext'l s f 7s 1942	M&N	101 1/2	102			FOREIGN CITIES, &c.						6s Nov 15 1930	M&N			4.50		
S f 8s Nov 1 1946	M&N	108 1/2	109			Baden Ext'l s f 7s 1951	J&J		\$ 97			Deb 4 1/2% Sept 15 '52	M&S	15			4.40	
Ext'l s f 6s 1960	A&O	91 1/2	91 3/4			Berlin, Norway, 6s 1949	A&O	100	101 1/2			Ontario (Prov) 6s	'43	M&S			4.55	
Ext'l s f 6s 1961	F&A	91 1/2	91 3/4			Berlin 6 1/2% 1950	A&O	95 1/4	96 1/4			4 1/2% 1944		M&S			4.40	
Chill Mtge Bk 6 1/2% '57	J&D	95	95 1/4			Bosota (City) ext'l 8s	'45	A&O	104 1/2	105 1/2		4 1/2% Jan 15 '28-30	J&J	15			b 4% to 4.30	
S f 6 1/2% June 30 '61	J&D	97	97 1/4			Ext'l s f 6 1/2% 1947	A&O	90 1/2	91 1/2			4 1/2% Jan 15 '31-'47	J&J	15			b 4.35 to 4 1/2%	
Chinese Government						Bordeaux (City) 6s	'34	M&N	99	99 1/2		4 1/2% Jan 15 '48-'57	J&J	15			4 1/2%	
Hukuang Rys 5% J&D	15	25 1/2	25 3/4			Brisbane (City) Australia						4s 1941		J&J			4.35	
5s of 1896 red 1933	A&O	72 1/2	73			30-yr s f 5s 1957	M&S	\$ 94	\$ 94 1/2			3 1/2% 1936		J&J			4.35	
4 1/2% of '98 red '44	M&S	76	76 1/2			Budapest (City of) Hungary						Ottawa City 5s '28-'45	J&J				4.15 to 4.50	
4s (of 1895) 1931	J&J	74	74 1/2			Ext'l s f 6s (of 1927)	'62	J&D	86 1/2	86 3/4		6s Munic Imp '28-'50	J&J				b 4.20 to 4.35	
English stamped	w/68	76	76 1/2			Buenos Aires, Argentine Rep.						5s July 1 1928		J&J			4.15	
French stamped	w/66	74	74 1/2			Guar 5s of 1909-1946	E. J&J	p/86	88			5s July 1 1929		J&J			4.20	
Colombia Rep 6s 1961	J&J	91 1/2	91 3/4			Ext'n 6 1/2% 1955 ser B	J&J	101 1/4	101 1/2			5s July 1 1930		J&J			4.35	
Cordoba (Prov) Argentina						Ext'l s f 6s 1960 ser C	2-A&O					5s July 1 1931-1956	J&J				b 4.45 to 4.50	
Ext'l s f 7s 1942	J&J	99 1/2	99 3/4			Call (Colombia) s f 7s	'47	M&N	92 1/2	94		4 1/2% '34, '35, '44	J&J				4.45	
Costa Rica (Rep) ext 7s	51M&N	94 1/2	95 1/4			Carlsbad (City) s f 8s	'54	J&J	107 1/4	110		3 1/2% Sew Sept 1928	M&S				4.15	
Cuban 6s 1944 opt 1911	M&S	100 1/4	103			Christiania (Norway)						4 1/2% 1950 (vnc)					4.30	
"Ext'l" g 4 1/2% 49 opt	F&A	101 1/4	101 3/4			30-yr s f 6s 1955	M&S	102 1/2	102 3/4			Quebec City 5 1/2% g	'30	J&J			4.40	
"Ext'l" s f 5 1/2% '53	J&J	102 1/2	103 1/2			Cologne (Ger) 7 1/2%	'50	M&S	94 1/2	95		3 1/2% July 1 1933	J&J				4.45	
Cundinamarca Dep (Colombia)						Copenhagen 4s of 1901	M&N	85	89			Regina 5s 1929		J&J			4.85	
Ser s f 7s 1946 ser A	J&D	92	93			5 1/2% Munic Ext '44	J&J	100	100 1/2			St Boniface, Man, 5s	'31	J&J			5.25	
Czechoslovak Republic						5s June 1 1952	J&D	95 1/2	95 3/4			Saskatchewan (Province)					4.50	
Ext'l s f 8s '22 due	'51	A&O	108 1/2	108 3/4		Cordoba (City) Argentine Rep						5s 1943 (non-call)	J&D	15			4.50	
Ext'l s f 8s '22 due	'52	A&O	108 1/2	108 3/4		7s ext'l s f 1957	F&A	95 1/2	96			4 1/2% July 2 1945	J&J				4.45	
Denmark ext 6s 1942	J&J	105	105 1/2			Danish Cons Municipal Loan						4s Nov 15 1957	M&N	15			93% 4.40	
Ext'l 5 1/2% 1955	F&A	101	101 1/4			8% s f ext '46 ser A	F&A	111 1/2	111 3/4			South Vancouver, B C					b 5% to 5.25	
Dominican Rep 5 1/2%	'42	M&S	100 1/4	100 1/2		Series B	F&A	111 1/2	111 3/4			5s 1928-1946	J&D	30			b 4.15 to 4.50	
5 1/2% Cust. Alm 1940	A&O	98 1/2	98 3/4			Danzig Port & Wat Ways Bd						6s 1928-1929	J&J				b 4.20 to 4.40	
Dutch E Indies 6s 1947	J&J	105	105 1/2			Ext'l s f 6 1/2% 1952	J&J	88 1/2	89			6s 1930-1940	J&J				b 4.50 to 4.65	
Ext'l s f 6s 1962	M&S	105	105 1/2			Dresden (Ger) ext'l 7s	'45	M&N	100	100 1/4		6s 1940-1950	J&J				4.65	
Ext'l 5 1/2% Mar 1953	M&S	103 1/2	103 3/4			Duisburg (Ger) 7s 1928	M&N					4 1/2% Jan 1 1949	J&J				4.45	
Ext'l 5 1/2% Nov 1953	M&N	104	104 1/2			7s 1929	M&N					4 1/2% Jan 1 1955	J&J				4.45	
Finland (Repub) 6s	'45	M&S	95 1/2	95 3/4		7s 1930	M&N					4 1/2% 1939-1951	A&O				4.45	
6 1/2% Mun loan '54 cl	A&O	97 1/2	98			Ext'l g 7s 1931-45	M&N	b 7.10	to 7.40			4s July 1 1948	J&J				4.60	
Class B	A&O	97 1/2	98			Frankfort (Germany)						3 1/2% July 1 1944-45	J&J				4 1/2%	
Ext'l s f 7s 1950	M&S	100	100 1/2			Ext'l 7s 1928-45	A&O	98	100 1/2			Vancouver, B C, 5 1/2%	'39	A&O			4.70	
Ext'l s f 6 1/2% 1956	M&S	98 1/2	98 3/4			German Cons Munic 7s	'47	F&A	97 1/2	97 3/4		5 1/2% 1952	F&A				4.75	
France (Republic of) 4s	1917	23 1/2	24 1/2			Havana—1st 6s 1939	Q-J	99	101			4 1/2% 1942 and 1967	F&A				4.60	
5% National loan not red						2d 6s	Q-J	98	101			4s St Imp Sept 9 '32	M&S				4.60	
before Jan 1931	Q-F	16	\$29	\$30		Hamburg (Ger) 7 1/2%	'50	J&J	101 1/2	102 1/2		Winnipeg, Man, 5s	'44	A&O			4.60	
5s premium 1927	J&J	101 1/2	\$35	\$36		Hungarian Cons Municipal						6s Dec 1930	J&D				4.60	
6% National loan of 1																		

Bonds	Bid.	Ask.	To Net	Bonds.	Bid.	Ask.	To Net	Bonds.	Bid.	Ask.	To Net
Detroit—				MISSISSIPPI (Concluded)—				Atlantic City—			
06s Pub Serv 1928-29...J&J			4	4 1/4s July 1 1928-1935...J&J	b 3.75	to 4%	4	4 1/4s 1928-1938...J&J			4.10
06s Pub Serv 1930-51...J&J	b 4.20	to 4.25	4	4 1/4s July 1 1936...J&J			3.95	4 1/4s 1938-1958...J&J			4.10
05 1/2s Nov 1 1945...M&N			4.15	3 1/2s State 1934 opt 1914...J&J			4.25	4 1/4s Paving 1938...J&J			4.10
05 1/2s Pub Util 28-29...J&J			4	Blount 5 1/4s 1928-1948...A&O	b 4.25	to 4.55	4.75	4 1/4s Jan 1 1945...F&J			4.10
05 1/2s Pub Util 30-51...J&J	b 4.10	to 4.15	4	Harrison Co 5 1/4s 1940-50...F&A			4.45	4 1/4s 1928-1931...M&S			4.10
05 1/2s Pub Util 28-48...A&O	b 4.10	to 4.15	4	Jackson 5 1/4s July 1 1933...J&J			4.05	4.40s 1932-1954...M&S			4.10
5s Pub Impt 1928-29...J&J			4	5s Water Aug 1 1928...F&A			4.20	4s Water 1930...J&J			4.10
5s Pub Impt 1930-51...J&J			4.10	5s Water 1930...F&A			4.25	Atlantic Co—			
05s Jan 15 1936-42...J&J15			4.10	5s June 1 1932...J&D			4.35	4 1/4s Bridge 1928-30...A&O			4.10
04 1/2s Pub Lib 1948...J&J15			4.05	4 1/4s 1933-1952...J&D			4.30	4 1/4s Bridge 1931-35...A&O			4.10
04 1/2s 1932, 1935-42...J&J15			4.05	4 1/2s 1928-1952...M&N	b 4.4%	to 4.30%	4.40	4 1/4s Bridge 1936-57...A&O			4.10
4 1/2s Jan 1 1929-30...J&J			3.90%	Jones Co 5s 1928-42...M&N	b 4.25	to 4.55	4.40	Atlantic Highlands—			
4 1/2s Jan 1 1931-1942...J&J			4.05	Meridian 5s Dec 1 1939...J&D			4.30	4s g Sewer July 1 1928...J&J			4.50
4 1/2s Jan 1 1943-1957...J&J			4.05	4 1/2s School House 1941...J&J			4.40	Audub S D 6s 28-40...A&O			4.60
4 1/2s 1942-1957...J&J			4.05	Mississippi Levee District—			4.65	Bayonne—6s Fund 1928...J&J			4.05
04s Aug 15 1928...F&A15			3.90	5s May 2 1944...M&N			4.65	5s Jan 1 1928-1949...F&A			4.05
04s School 1946...M&N			4	5s July 1 1953...J&J			4.60	4 1/4s Funding 1931...J&D			4.05
04s May 15 1956...M&N 15	99 1/4	100	3.90	4 1/2s Sept 1934...M&S			4.40	4 1/4s Jan 1 1933...F&J			4.05
3 1/2s Park 1930...M&S			3.90	Vicksburg 5s St 1932...F&A	b 4.20	to 4.50	4.20	4 1/4s 1928-1953...F&A			4.05
o Escanaba 4 1/4s 1928-30...J&J			4.20%	5s Pub Imp 1928-48...F&A	b 4.20	to 4.50	4.20	4s Floating Debt 1928...J&J			4.05
o Flint 4 1/4s 1928-39...F&A			4.05	4 1/4s Sewer Dec 1 1928...Dec			4.65	Belleville 5s 1934 & 44...M&N			4.25
4 1/4s 1938-1953...J&D			4.05	Yazoo-Miss Delta Levee Dist—			4.65	4 1/4s Funding 1945...J&D			4.25
4 1/4s 1928-1954...M&S15			4.05	6s 1947 optional 1917...J&J			4.55	Belleville S D 5s 28-44...M&N			4
4 1/4s 1928 1937...J&D			4.10%	5s 1928-1954...M&N	b 4.30	to 4.60	4.55	Rergen Co 5 1/4s '31-'34...J&D			4
05s (Mar 15 & Apr 1) '31-'50			4.10%	4 1/2s July 1949...J&J			4.55	5 1/4s 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	4.05					5s Dec 15 1927-1955...J&D 15			4
5 1/2s Mar 1 1935-1939...M&S			4.15					4 1/4s 1928-1939...A&O			4
o Genesee Co 6s 1928-31...M&N			3.95					4 1/4s Aug 1928-1938...F&A			4
Grand Rapids 5s 1928-34...A&O			3.95					4s Court Hse 28-38...A&O			4
4 1/2s Flood Protec 33...M&S			3.95					Bloomfield—			
4 1/2s 1928...F&A			3.90					4 1/4s Dec 15 1927-31...J&D			4.10
4 1/2s 1929-1930...F&A			3.90					4 1/4s Dec 15 1932-34...J&D			4.10
4 1/2s 1931-1953...F&A			3.90					Bogota (Boro) 5s 28-33...J&D	b 4.45	to 4.30%	98 1/2
4s Water Nov 15 '29...M&N			3.80					4 1/4s 1928-1946...J&D			100
4s 1928-1953...J&J	b 3.60	to 3.90	3.90					Camden 5 1/4s 1928-61...F&A			4
Highland Park 5s 1928...J&J			3.90					4 1/4s School 1943...A&O			4
04 1/2s Sept 15 1934...M&S			4.05					4 1/4s Water '28 to '60...M&N			4
04 1/2s April 15 1957...M&N			4.05					4s Paving 1929...M&N			4
Jackson 4 1/4s 1930-47...A&O16			4					Camden Co 4 1/4s 1933...F&A			4
4 1/4s Gen Impt 30-54...M&N			4					4 1/4s 1935-1957...J&J			4
Jackson UnSD 4 1/4s 28-30...M&N			4					4 1/4s 1928-1964...F&A			4
4 1/4s 1931-1938...M&N			4					4s 1944...F&J			4
4 1/4s 1937-1945...M&N			4					Cape May—6s 1934...J&D			4.50
Kalamazoo S D No 1—								4 1/4s School 1928-1951...M&S			4.50
05s School '28 '30...M&S15	b	4%	---					4 1/4s 1928-1952...M&S			4.50
Lansing 05s 1928-32...J-15	b	4%	---					East Orange 4 1/4s 28-45...F&A			4.05
05s Jan 3 1928-1932...J&J3	b 4%	to 4.05%	4					5s Sewer 1928-1960...J&J			4.05
04 1/2s Jan 3 1930-36...J&J3			4					4s 1934...A&O			4
4 1/2s 1937-1946...J&D			4					4s Water 1933...J&D			4
Muskegon 4 1/4s 1928-44...J&J	b 4%	to 4.05%	4					3 1/2s Water 1933...A&O			4.05
4s May 1 1934...M&N			4.05					Elizabeth—4 1/4s 1955...J&J			4.20
Muskegon S D 6s 1942...July			4					5 1/4s Dec 1 1928-1946...J&D			4.20
Muskegon Co 4 1/4s 1932...J&J			4.10					Englewood—4s Sept '35...M&S			4
Pontiac—4 1/4s '31-'47...M&S			4.25					Essex Co 4 1/4s Road '35...F&A	b 3.90	to 4.05%	---
5 1/4s Sewer 1928-1942...F&A			4.25					4 1/4s 1928-1931...F&A	b 3.90	to 4.05%	---
6s Wat Impt 1928...J&D			4.25					4 1/4s 1932-1977...F&A	b 3.90	to 4.05%	---
6s Wat Impt 1929-35...J&D			4.30					4 1/4s L'd Purch '28-'46...J&J	b 3.90	to 4.05%	---
6s Wat Impt 1936-50...J&D			4.05					4 1/4s Hospital '28-'49...F&A	b 3.90	to 4.05%	---
Port Huron 4s 1932...J&J			4					4 1/4s Road 1932-1936...F&A	b 3.90	to 4.05%	---
Saginaw 4 1/4s Sew '28-'33...J&J			4					4s Hospital 1946...F&A			4
4 1/4s Sewer 1928-1949...F&A			3.90					3.65s Park '28 to '35...F&A	b 3.90	to 4.05%	---
4 1/4s Sewer 1928-1929...J&D			4					Essex Falls (Boro) 5s July 28			4.50
4 1/4s Sewer 1930-1932...J&D			4					1928-1960...J&J			4.50
4 1/4s Sewer 1933-1951...J&D			4.10					Fairview—6s 1944...M&N			4.50
Wayne County—			4					Garfield 5 1/4s 1929...M&S			4.50
4 1/2s bldg & bldg '28-'39...M&N			4					Gloucester City 4 1/4s '30-'66...J&D			4.50
Wyandotte 4 1/4s 1934...J&D			4.05					Gloucester Co—			
MINNESOTA								4 1/4s Bldg & Rd '28-'45...J&D20			4.05
4 1/4s July 15 1943...J&J15			3.95					Hackensack—4 1/4s 1942...F&A			4.15
4 1/4s Dec 1 1939...J&D	102	102 1/2	3.95					4 1/4s Imp 1928-1942...J&J			4.15
Beltrami County—								Harrison—4s 1930...J&J			4.15
5 1/4s Ditch 1928-34...J&D			5.50					Hoboken—4 1/4s 1940...J&J			4.15
6s Road 1930...J&D			5.25					3 1/2s 1931...M&N			4.15
Braintree 6s Nov 1928-1929			4.50					5s School 1928-1954...J&J			4.05
Duluth—								Hudson Co—4 1/4s 1948...A&O			4.05
4 1/4s 1928...M&N			3.75					4 1/4s May 1 1950...M&N			4.05
4 1/4s 1929-1930...M&N			3.75					4s g Park 1950 & 54...M&N			4.05
4 1/4s 1931-1942...M&N			3.90					4s gold refunding 1935...F&A			4.05
4s g Water & Light '28...A&O			3.90					4 1/4s July 15 28-'34...J&J15			4.05
4s Water & Light 1936...A&O			3.90					4 1/4s July 15 '35-'74...J&J15			4.05
4s 1928...J&J			3.90					Irvington 5s School '63...J&D			4.20
4s 1929...J&J			3.90					Jersey City 5 1/4s 1942-53...A&O			4.05
4s 1930-1946...J&J			3.90					5 1/4s Dec 1 1931-1933...J&D			4.05
Duluth Ind School Dist—								4 1/4s School 1928-58...J&D			3.95
5 1/4s 1936, 1938, 1940...A&O			4.15					4 1/4s Refunding 1928...J&J			3.95
4 1/2s Feb 3 '40 op '30...F&A			4					4 1/4s School 1945...J&J			3.95
4s 1934 opt 1924...A&O			4					4 1/4s Water 1961...A&O			3.95
Hennepin County—								4 1/4s Park Mar 1961...M&S			3.95
6s Bridge 1928-40...M&N	b 4%	to 4.20%	4.15					4 1/4s 1929-30...J&D			3.95
5 1/4s Bridge 1928-40...M&N			4.15					4 1/4s 1931-1963...J&D			3.95
4 1/4s Sanitorium '28-'42...J&J			3.90					4 1/4s 1931-1966...J&D			3.95
4 1/4s Hospital '28-'41...M&N			3.95					4s Water 1932...A&O			3.95
Koochiching Co 5s 28-'33...J&J	b 6%	to 6 1/2%	4					4s Refunding 1949...F&A			3.95
5 1/4s Ditch 1928-1935...J&J	b 6%	to 6 1/2%	4					Keansburg 5 1/4s			
Minneapolis—								Kearny 4 1/4s 1936...F&A			4.35
5s 1928...J&D	b 4.25	3.75%	---					4 1/4s April 1962...A&O			4.35
5s 1929-1932...J&D	b 4.05	3.95%	---								

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	Onondaga Co 3s '28-'29 J&J	b 3.50		to 3.60
Nutley S D 4 1/2s '29-'42 F&A	b 4.15	to 4.30	%	4 1/2s June 15 1944 J&D15			3.85	5 1/2s 1928-1930 M&N	b 3.50		to 3.75
4 1/2s 1943-1967 F&A	b 4.15	to 4.30	%	4 1/2s 1928-1968 J&D	b 3.50	to 3.85	%	4 1/2s 1928-1947 A&O	b 3.50		to 3.80
Ocean City—5s 1944 F&A			4.35	4 1/2s Feb 15 '62 opt '32 F&A			3.80	4s March 1 1929 M&S			3.60
Orange—5s 1928 to 1932 J&J			4.05	4s June 15 1928-'30 J&D	b 3.50	to 3.65	%	Ontario Co 4s '29-'51 M&N	b 3.70		to 3.85
5s Water 1938 F&A			4.05	4s June 15 1960 J&D			3.75	Oswego 4 1/2s 1928-'29 M&S	b 3.75		to 4.0%
4 1/2s School 1943 J&D			4.05	3 1/2s Water 1928-'35 M&S	b 3.50	to 3.70	%	Oswego—4 1/2s 1928-'29 M&N	b 3.70		to 3.80
4 1/2s Sewer 1928-1964 A&O			4.05	Cohoes 6s Ref Wat '28-'45 J&J	b 3.70	to 4.20	%	5 1/2s School 1928-46 M&N	b 3.70		to 3.55
4s School House 1934 J&D			4.05	Corning 5 1/2s 1928-'60 M&S	b 3.70	to 4.15	%	Penn Yan 4.35s '28 to '31 Oct	b 3.80		to 4%
Passaic 4 1/2s 1928-40 M&S			4.05	Cortland Co 4 1/2s '28-'51 J&J	b 3.65	to 3.90	%	Poughkeepsie—			
5 1/2s Gen Imp 1928 J&D			4.05	Delaware Co 4.20s '28-'52 A&O	b 3.65	to 3.90	%	3 1/2s 1928 to 1930 M&S	b 3.60		to 3.70
5 1/2s Gen Imp '29-'44 J&D			4.05	Elmira—4s 1935 M&S			3.85	4 1/2s Water 1928-52 J&D	b 3.65		to 3 1/2%
5 1/2s Gen Imp '45-'51 J&D			4.05	4 1/2s Water 1928-'45 A&O	b 3.65	to 3.90	%	4s School 1929-'59 M&S	b 3.60		to 3.80
5s Imp 1928-1948 M&N			4.05	4 1/2s Apr 1 1933-1935 J&J	b 3.55	to 3.80	%	Port of N Y Authority—N Y			
4 1/2s Refunding 1944 M&N			4.15	4s 1945-1953 M&S			3.75	N J Bdrge 4 1/2s '32-'39 M&S			4.05
Passaic Co 4 1/2s 1928 J&J			4.05	Essex County—			3.90	4 1/2s 1940-1946 M&S	b 3.70		to 3.80
4 1/2s 1929-1930 J&J			4.05	Franklin Co 4 1/2s '31-'40 M&S			3.95	Putnam Co 4 1/2s '28-'31 F&A	b 3.50		to 3.80
4 1/2s 1931-1936 J&J			4.05	Freeport 4.20 Ser '31-45 M&N			3.95	5s 1932-1951 (coupon) F&A	b 3.85		to 3.90
4 1/2s 1937-1946 J&J			4.05	4.20 sewer 1946-1960 M&N			3.95	4 1/2s Jan 15 1933 J&J			3.80
Patterson				4 1/2s 1928-1951 M&N	b 3.70	to 3.95	%	4 1/2s Municipal 1945 M&S			3.80
5 1/2s 1928-1934 M&N	b 4.05	to 4.15	%	4 1/2s 1928-1951 M&N	b 3.65	to 3.75	%	4 1/2s Pub Imp '28-'48 F&A	b 3.50		to 3.80
5 1/2s 1935-1959 M&N	b 4.05	to 4.15	%	Fulton—3.40s '28 to '29 J&D	b 3.65	to 3.75	%	4s Imp Sch & C '28-'47 J&J	b 3.50		to 3.75
5 1/2s 1933 to 1944 M&N	b 4.05	to 4.15	%	Garden City 4 1/2s 1928-52 J&J	b 3.70	to 3.95	%	3 1/2s Ref 1933 opt 1913 J&J			3.70
4 1/2s Feb 1 1945 F&A	b 4.05	to 4.15	%	Glens Falls—4 1/2s ref sewer			3.70	Rockland Co—4s '28-'34 M&S	b 3.60		to 3.85
4s N C Hall 1928 to '32 J&J	b 4.05	to 4.15	%	Aug 31 1928 F&A			3.70	4 1/2s '28-'38 (reg) F&A15	b 3.65		to 3.95
Perth Amboy 4 1/2s Apr 1944			4.25	Groton 6s Wat '28-'50 M&N	b 4%	to 4.40	%	Rockville Centre (V)—			
4 1/2s Water 1928-29 M&S2			4.25	Haverstraw 4.12s '28-'37 M&S	b 3.85	to 4.10	%	4.15s 1928-1952 J&D	b 3.70		to 3.95
4 1/2s Water 1930-34 M&S2			4.25	Hempstead (Village)—			3.75	Rome 4 1/2s Sept 15 1931 J&J			3.95
4 1/2s Water 1935-64 M&S2			4.25	4 1/2s 1928-1965 M&S	b 3.75	to 4%	---	5 1/2s 1931-1941 A&O			4.05
4 1/2s School 1938			4.10	Hempstead U D F S D No 1			3.90	Rye (V) Feb Mar 10 '28-'38 M&N	b 3.70		to 4%
4 1/2s May 16 1930			4.15	6 1/2s 1928-1929 J&J	b 3.75	to 3.90	%	Saranac Lake 4.45s '28-'39 F&A	b 3.95		to 4.20
Plainfield—1928 to '34 J&D			4.15	6s 1928-1930 M&S	b 3.75	to 4%	---	Saratoga Co 6s 1928-1941	b 3.60		to 3.90
4 School 1959 M&N			4.15	6s 1931-1954 M&S	b 4.10	to 4.15	---	4s Sept 1 1945-1954 M&S			3.80
4 1/2s 1928-1962 various			4.15	Hudson—			3.85	Saratoga Springs—			
Ramsey 6s Water 1928-1940			4.50	4 1/2s High Sch '28-'32 A&O	b 3.75	to 3.95	%	4 1/2s Park 1928-40 A&O	b 3.65		to 3.90
Red Bank (Borough)—			4.25	Hudson Riv Regulating Dist			3.75	Scarsdale 4 1/2s 1928-'45 J&D	b 3.65		to 3.90
4 1/2s 1928-1953 M&N			4.40	4 1/2s 1928-1934 J&J	b 3.75	to 4%	---	Schenectady 5s 1928-'37 J&J	b 3.55		to 3.90
Ridgefield 5s July '28-'31 J&J			4.40	Irroquoit 5s '29-'53 J&J	b 3.90	to 4.20	---	4 1/2s 1928-1931 A&O	b 3.55		to 3.80
Ridgewood—			4.60	4 1/2s 1928-1934 A&O	b 3.75	to 4%	---	4 1/2s 1928-1934 J&J	b 3.55		to 3.80
4 1/2s Water 1928-62 M&N	b 4.15	to 4.25	%	Ithaca—			3.95	4s Oct 15 1928-'44 A&O15	b 3.55		to 3.80
Riverside 6s 1928-1933 A&O			4.25	4 1/2s Ref Water 1942 J&J			3.85	Schenec Co 4 1/2s '42-'58 J&J			3.85
Sea Isle City 5s 1943 F&A			4.25	James n 4s Mar 20 '43 A&O			3.85	Solvay 4 1/2s 1928-'40 F&A	b 4%		to 4.25
Son Orange—4s '28 to '44 J&D	b 3.80	to 4.05	%	4 1/2s May 1 1928 M&N	b 3.85	to 4.10	%	Somers (T) 4 1/2s '28-'58 M&N	b 3.90		to 4.15
4 1/2s 1928-1967 F&A			4.25	5 1/2s May 1 '28-'52 M&N	b 3.95	to 4.20	%	Steuben Co 4 1/2s '28-'37 F&A	b 3.65		to 3.90
Summit 4 1/2s Sch 1941 M&N			4.25	4s 1930-1939 J&D	b 3.90	to 3.95	%	Suffolk Co 4 1/2s 1928-'32 J&J	b 3.55		to 3.80
4s 1933 M&N			4	Johnston 4 1/2s Dec 1928-'37	b 3.60	to 3.95	%	4 1/2s Oct 1928-1939 A&O	b 3.55		to 3 1/2%
Trenton 5 1/2s 1928-1951 A&O			4	Kings Co 4s May 1 '28-'44	b 3.65	to 3.90	%	4 1/2s 1928-1957 A&O	b 3.55		to 3 1/2%
4 1/2s Water 1943 A&O			4	Lackawanna 4 1/2s '28-'54 M&N	b 3.80	to 4%	---	Sullivan Co—4 1/2s '28-'29 A&O	b 3.70		to 3.85
4 1/2s School 1930-60 M&S			4	Lockport 4 1/2s 1928-1944	b 3.70	to 3.95	%	4 1/2s Highway 1930-45 A&O	b 3.90		to 3.95
4s City Hall 1939 J&D			4	4 1/2s Sch 1928-1944	b 3.70	to 4%	---	Syracuse 4 1/2s 1928-'35 Various	b 3.50		to 3.80
3 1/2s Sch Nov 1 1929 M&N			4	Madison Co 4 1/2s 1929 Feb 1			3.85	5s May 15 1928-1938	b 3.50		to 3.85
Union City—			4	Mamaroneck (T) 4 1/2s '30-64 J&J			3.95	5 1/2s 1928-1960 M&S	b 3.50		to 3.90
4 1/2s sch 1928-1964 J&D	b 4%	to 4.15	%	Mamaroneck Un F S D No 1			3.75	4 1/2s June 15 '28-'34 J&D15	b 3.50		to 3.80
Union Co 4 1/2s 1937 M&S			4	5 1/2s May 1 1928 M&N	b 3.85	to 4.10	%	4 1/2s 1928-1944 M&N	b 3.50		to 3.80
4 1/2s 1942 M&S			4	4 1/2s May 1 '28-'52 M&N	b 3.95	to 4.20	%	4s June 15 1928-'44 J&D15	b 3.50		to 3.75
4 1/2s Road & Bdrge '28-'47 F&A			4	Middleport 4.35s '28-'42 J&D	b 3.95	to 4.20	%	4s Refunding 1929 J&D			3.60
4 1/2s Park 1928-'35 J&D15			4	4.35s Sewer '28-'39 J&D	b 3.95	to 4.20	%	4s 1928-1930 M&S	b 3.60		to 3.65
4 1/2s Park 1936-'37 J&D15			4	Middletown 3 1/2s 1931 F&A	b 3.70	to 3.75	%	4s 1931-1946 F&A	b 3.70		to 3.75
4s Oct 1 1942 A&O			4	Monroe Co 4s 1931-'44 F&A	b 3.70	to 3.75	%	3 1/2s Water 1928 J&J	b 3.75		to 3.90
4s Park 1929-1932 M&N			4	Mt Vernon 4 1/2s '31-'43 A&O	b 3.85	to 3.90	%	Tioga Co 6s 1928-1930 M&S	b 3.75		to 3.90
4s Park 1933-1937 M&N			4	5 1/2s 1928-1934 A&O	b 3.60	to 4%	---	Tonawanda (City of) 4 1/2s			4%
Vailsburg—See Newark.				5 1/2s 1935-1941 A&O			4	1928-1942 J&J	b 3.85		to 4.10
Weehawken 4 1/2s 1928 J&D			4.30	4 1/2s Water 1942 J&J	b 3.60	to 3.90	%	4 1/2s Sewer 1928-1953 J&J	b 3.85		to 4.20
Westfield				4 1/2s 1928-1943 A&O			3.85	5s Water 1928-1950 J&J	b 3.85		to 4.20
5s June 15 1928-'60 J&D			4.40	4 1/2s School 1962-'73 M&N	b 3.60	to 3.90	%	5 1/2s Water 1928-1950 J&J	b 3.85		to 4.25
West New York 6s 1936 M&S			4.40	4s Sewerage 1950-55 M&N	b 3.80	to 4.20	%	5 1/2s Street Imp 1931 J&J			4.20
Wildwood 4 1/2s 1928-'57 F&A			4.40	5s Jan 2 1928 J&J2			3.95	Troy 6s 1928-1940 reg A&O	b 3.75		to 4.15
NEW YORK				5s Jan 2 1938 J&J2			3.95	4 1/2s School 1928-'37 F&A	b 3.65		to 3.85
4 1/2s Ref 1933 opt 1933 J&J			4.40	Nassau Co—4 1/2s '28-'29 J&J	b 3.55	to 3.65	%	4 1/2s Feb 15 1928-1957	b 3.65		to 3.90
4 1/2s Dec 16 1952 opt '22 J&D			4.50	5s Aug 1 1928 F&A	b 3.55	to 3.65	%	4 1/2s 1928-1965 J&J	b 3.65		to 3.85
4 1/2s Fund 1939 opt 1919 M&S			4.30	5s 1931-1939 M&N	b 3.85	to 3.90	%	3 1/2s Water 1928-36 J&J	b 3.60		to 3.80
4s Highway 1928-1944 J&J	b 4%	to 4.25	%	4 1/2s Ref 1928 M&S	b 3.55	to 3.85	%	4 1/2s 1928-35 M&N	b 3.55		to 3.85
4s Pub Imp '28-'42 J&D			4.30	4 1/2s 1938-1943 J&D	b 3.55	to 3.85	%	4 1/2s Pub Imp '28-'42 A&O	b 3.55		to 3.85
4s W W Dec 1962 J&D			4.35	4 1/2s 1928-1946 M&S	b 3.65	to 3.80	%	4 1/2s Pub Imp '28-'45 J&J15	b 3.55		to 3.85
Bernalillo County—			5	4s 1929-1939 M&N	b 3.65	to 3.80	%	4.10s 1928-1946 A&O	b 3.55		to 3.85
5s 1931 opt 1921			5	3 1/2s Court House '30 M&S	b 3.65	to 3.90	%	3 1/2s Nov 1 1928-'35 Nov	b 3.55		to 3.80
Socorro Co 5s 41 op '21 A&O			5	Newburgh 4 1/2s '28-'34 F&A	b 3.65	to 3.90	%	Warren Co 4 1/2s 1931-'50 F&A	b 3.90		to 3.94
NEW YORK				4 1/2s Wat Imp 1928-41 J&J	b 3.65	to 3.90	%	Warsaw Union Fr S D No 10			4%
5s Mar 1 1928-1971 M&S	b 3.85	3.75	%	4s Wat Imp 1942-63 J&J	b 3.55	to 3.70	%	4s 1928-1942 J&J	b 3.85		to 4.10
5s Jan 1 1928-1971 J&J	b 3.85	3.75	%	New Rochelle 5s 1928-29 M&N	b 3.55	to 3.70	%	Watertown 4 1/2s 1942 J&J			3.90
4 1/2s Highway 1963 M&S	113	114 1/2	%	5s 1930-1950 M&N	b 3.75	to 3.90	%	4 1/2s 1928-1953 J&J	b 3.65		to 3.90
4 1/2s Canal 1964 J&J	113	114 1/2	%	4 1/2s Mun Imp '28-'35 M&N	b 3.55	to 3.85	%	5s 1928-1945 J&			

Bonds	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Pawtucket—4 1/2s 1950...J&J	104 1/4			TEXAS.				Norfolk—(Concluded)			
4 1/2s Sewer 1952...J&D	104 3/4			Ablene 5s Feb 15 '59-'65...b 4.60	to 4.75	%		5s Municipal 1949...F&A		4.25	
4 1/2s School 1954...M&N	100 1/4			Austin 5s 1928-1942...J&J	to 4.60	%		5s Municipal 1969...F&A		4.25	
4s Water 1937...M&N	98 1/4			5s SchBlg&Hos '52op'32J&J	4.50			4 1/2s Munic Impt '42 M&S		4.15	
Providence—				4 1/4 % Ref 1928-1946...J&J	4.50			4 1/2s Renew Apr 1 '41 A&O		4.15	
4s Water Jan 2 1936...99 3/4				Beaumont 5s '52 op '32 A&O	4.45			4 1/2s Imp July 1940...J&J		4.15	
4s Jan 1 1945...J&J	100 1/4			5s Water Works 1954 M&S	4.45			4s Impt March 1936...M&S		4.10	
4s Oct 1 1954...A&O	100 3/4			5s 1928-1930...A&O	4.45			Petersburg 4 1/2s 1952...A&O		4.20	
4s July 1955...J&J	100 3/4			5s 1931-1939...A&O	4.45			Portsmouth—4 1/2s 1940...F&A		4.25	
4s May 2 1957...M&N 2	100 3/4			5s 1940-1965...A&O	4.45			4 1/2s Aug 1 1951...F&A		4.40	
4s May 1962...M&N	100 3/4			4s 1942 opt 1922...J&D	4.45			4 1/2s Imp Oct 1 1942...A&O		4.25	
4s Water 1962...J&D	100 3/4			Cameron County—				4 1/2s Sch & Sew 1938...J&J		4.25	
4s Oct 1 1964...A&O	100 3/4			4 1/2s 1934-1942...M&S	97	100		4 1/2s 1930-1940...J&J		4.25	
3 1/2s Sch & Br 1929...M&N	98 1/4			Cisco 6s Fund 1949-62...F&A5	5.50			4 1/2s 1941-1954...J&J		4.25	
3s Sew & Impt 1929...M&N	97 1/4			Cleburne 5s WW '52op'32 J&J	4.90			5s Water 1948...J&D		4.30	
Westerly—				Dallas—5s 1931...J&D	4.20			6s Refunding 1928...J&J		4.10	
3 1/2s Water Feb 1929...F&A	98 1/4			5s g Aug 1928...F&A	4.20			Richmond—6s 1928-29...J&J	b 3.75	to 3.85	
Woonsocket 4 1/2s Fd '41 J&D	102 3/4			5s 1928-1960...M&N	4.20			6s July 1 1930...J&J		4	
6s Fund 1928-1935...M&N	105			4 1/2s Sch 1928-1952...M&N	4.20			4 1/2s Pub Imp 1949...J&J		4	
6s Fund 1936-1961...M&N	119			4 1/2s 1928, 1938, 1939, 1942	4.20			4 1/2s St & Pk Rd Sept '29 J&J		3.85	
4 1/2s Funding 1944...M&N	103			1943, 1944, 1945...M&N	4.20			4 1/2s 1958...J&J		4	
4 1/2s June 1928-1957...J&D	100 1/4			4 1/2s 1928-1945...M&N	4.20			4s 1928 to 1943...J&J	b 3.75	to 3.90	
5s Funded 1928-1959...A&O	107			4 1/2s 1931-35...M&N	4.20			4s 1938 to 1943...J&J		4	
4 1/2s Funding 1947...J&D	97			4 1/2s 1946-'65...M&N	4.20			4s 1941...J&J		4	
8 1/2s Wat May 1 '31...M&N	97			4s School 1928-1951...J&J	4.20			4s Elec Light 1942...J&J		4	
SOUTH CAROLINA				Dallas Co 4 1/2s Sept 10 '51 Apr 10	4.25			4s 1943...J&J		4	
4 1/2s Blue 1928...J&J	3.65			5s Vladt & Bridge Feb 10				Roanoke 4 1/2s Ref 1936...J&J		4.20	
4s Refund 1952 opt 1932...J&J	3.90			1954 opt 1924...Apr 10	5			4 1/2s Street Impt May 1940		4.20	
Charleston—4 1/2s 1928...A&O	3.95			El Paso 5s WW Purch '50...A&O	4.35			4 1/2s Pub Bldg 1941...M&N		4.20	
4 1/2s Jan 1962...J&J	4.20			5s Fund 1951 opt '31...M&S	4.35			4 1/2s Pub Bldg 1944...M&N		4.20	
4s Sewer 1929...A&O	4.05			5s School 1955 opt '35...J&J	4.35			4 1/2s Apr 1952...A&O		4.20	
4s Refg '38 (tax-exem)...J&J	4.15			5s Impt Aug 1 1948...F&A	4.35			4s Street Impt 1936...J&J		4.15	
Charleston Co 6s 1937...J&J	4.45			Fort Worth 5s 1951...A&O	b 4.20	to 4.30	%	Stafford Co 5s 1942...J&J		4.45	
Cheraw 5s '52 opt '32...July 1	4.60			5s 1929-1934...J&D	b 4.20	to 4.30	%	Staufon 5s 1929-52...J&J	b 4%	to 4.25	
Clarendon Co—				5s 1935-1959...J&D	b 4.20	to 4.30	%	Tazewell Co 5s 1928-46...J&J	b 4%	to 4.25	
6s May 15 '36-40...M&N15	4.55			4 1/2s St Imp '48 op aft '28 J&J	b 4.10	to 4.20	%	WASHINGTON			
Columbia 6s Ref 1941...M&S	4.30			4 1/2s Sch '49 op aft '29 J&D	b 4.10	to 4.20	%	6s Gen Fund 1928-1940...J&J		3.95	
4 1/2s Water 1945...J&J	4.20			4 1/2s 1944-1961...J&J	b 4.15	to 4.25	%	5 1/2s Feb 1 1931...F&A	b 4%	to 4.15	
Greenville—5s 28 1942...J&J	4.30			4 1/2s 1936-1964...F&A	b 4.15	to 4.25	%	Aberdeen 5 1/2s '28-'31...J&D		5	
5s Water 1955opt '38...F&A	4.30			4s Refunding 1941...J&J	b 4.10	to 4.20	%	Clarke Co 5s '35 opt '25...Jan 1		5	
Greenville Co 4 1/2s '40-'55 J&J	4.25			Galveston—5s 1932-1936...J&J	4.75			Everett 5s July 15 1931...J&J		4.80	
4 1/2s Highw 1932-1945...F&A	4.25			5s Grade Rais 1944...A&O	4.75			5s June 1936...J&D		4.80	
Greater Greenville Sewer Dist				5s School 1928-1954...M&S	4.75			5 1/2s Water 1934-1938...M&S		4.80	
4 1/2s 1967...M&N	4.25			5s 1928-1956...A&O	4.75			King Co—5s Ct H 1933...May		4.25	
Lancaster S D—5s 1941...J&J	4.70			4 1/2s Grad. &c. '48op'28 J&J	4.75			5s Road 1935...F&A		4.25	
6s July 1946...J&J	4.90			4 1/2s Grad. &c. '49 op'29A&O	4.75			4 1/2s Harb opt '28-'30 Nov 1	b 4.65	to 4.80	
Marion Co 4 1/2s 1929-'30M&S	b 4.25	to 4.30	%	Galveston County—				Lewis Co 5s 1928-32...M&S	b 4.85	to 5%	
4 1/2s 1931-1934...M&S	b 4.35	to 4.40	%	5s Bd Apr 10 '51op'31 A&O	4.90			Pacific Co 4 1/2s July 1 '28-'36		4.85	
4 1/2s 1935-1941...M&S	4.40			Grimes Co—				Pierce Co 5s Sept 1 '28-'37Sept	b 4.60	to 4.70	
Richland Co 5s 1933...J&J	4.25			5 1/2s Road '28-'29...A&O10	5			Port of Seattle 5s '28-'55 M&S		4 1/4	
Rock Hill 6s 1951 opt '31...J&J	4.55			5 1/2s Road 1930-'54...A&O10	4.50			4 1/2s Jan 1928-1955...J&J		4.80	
Spartanburg 4 1/2s 1935...A&O	4.20			Harris Co 4s '47 op '17 A&O	5			Seattle—5s 1928-1930...J&J		4.05	
4 1/2s Water 1930-1939...J&J	b 4.10	to 4.20	%	4 1/2s Apr 1 1928-'30A&O10	b 4.10	to 4.20	%	6s L & P Sys 1928-41...A&O		5	
4 1/2s Water 1940-1965...J&J	4.20			4 1/2s Apr 10 '31-'56...A&O10	4.25			5 1/2s L & P 1929-'43...M&N		5	
5s Sept 1 1939...J&J	4.30			Houston—5s Sew 1939...M&N	4.25			5s Light & Pow 1942-56A&O		4.50	
5s Nov 1 1943...J&J	4.30			5s Ref Oct 16 '41op'31 A&O	4.35			4 1/2s Sewer 1931...J&J		4.20	
Spartanburg Co 4 1/2s '37-'47M&S	4.20			5s Mun Imp '28-'36...F&A	4.25			4 1/2s Light ext 1932...J&J		4.25	
Sumter Co 5s '28-'52...J&J	b 4.05	to 4.35	%	4 1/2s Sept 1928-1952...M&N	4.25			4 1/2s 1933-1940...A&O		4.05	
York Co 4 1/2s 1928-50...J&J	b 4%	to 4.30	%	4 1/2s Oct 26 '38 op '28...A&O	4.50			4 1/2s 1941-1955...A&O		4.05	
SOUTH DAKOTA				4 1/2s 1928-1957...J&J	b 4.15	to 4.25	%	4 1/2s 1929-1935...A&O	b 4.05	to 4.15	
5s Rural Credit '33-40...A&O	4.25			Houston S D 5s Feb 1952	4.25			4 1/2s 1936-1957...A&O	b 4.05	to 4.15	
5s Sept 1941...M&S	4.25			Palestine 5s Sch Aug 1 1929	4.85			4s April 1 1929...A&O		4.05	
5s Mar 15 1931-35...M&S15	4.25			'34, '39, '44, '49, '54, '59, '64	4.70			Seattle School Dist No. 1			
5s June 1 1928-39...J&D	4.25			Port Arthur 5s 1928-56...M&S	4.70			4 1/2s Mar '28 to '31...M&S		4.15	
5s Highway 1928...A&O	4.25			5s Water Aug 25 '28-'65	4.70			4s 1946-1950...M&N		4.10	
5s Jan 15 1934-40...J&J15	4.25			San Antonio—5s '28-'53 M&S	b 4.20	to 4.30	%	Snohomish Co 5s '31 opt aft '21		5	
5 1/2s Jan 15 1943...J&J15	4.25			5 1/2s W W 1928-'35...M&N	b 4.20	to 4.30	%	Spokane 4 1/2s 1931...J&J		4.20	
5 1/2s Rural Credit 1939...J&J	4.60			5 1/2s W W 1936-'65...M&N	b 4.20	to 4.30	%	4 1/2s Park 1962...J&J		4.20	
Aberdeen 4 1/2s Sewer '32...J&J	4.65			5s Sept 1928-1953...M&S	b 4.20	to 4.30	%	4 1/2s Bridge 1928-36...J&J		4.20	
Blount Falls 5s 1931...J&J	4.40			5s Sept 1931-1959...M&S	b 4.20	to 4.30	%	Spokane S D No 81 4 1/2s '29 J&J		4.20	
Blount Falls S D 5s 1935...A&O	4.65			5s St Imp Dist No 2 1943	b 4.30	to 4.40	%	4 1/2s May 1 1931...M&N		4.20	
5 1/2s Dec 1 1940...J&D	4.80			4 1/2s 1928-1957...J&J	4.10			Stevens Co—4 1/2s '29 opt '19		5	
TENNESSEE				4 1/2s 1928-1955...M&N	4.30			Tacoma—5s 1928-33...J&D		4.60	
4 1/2s July 1 1928-67...J&J	4.10			4 1/2s 1928-1960...J&D	4.35			4 1/2s Water '39-'43(s-a)...J&J		4.35	
4 1/2s Ref 1928-55...J&J	4.10			4 1/2s 1928-1969...J&D	4.35			1/2s Lt & Pow 1929...J&J		4.40	
4 1/2s 1938-55...J&J	4.10			5s Capitol Bldg 1934...J&J	4.60			4 1/2s Refunding 1931...A&O		4.25	
4s Ref 1928-55...J&J	4.10			4 1/2s Capitol Bldg 1934...J&J	4.60			3 1/2s Jan 1 1939...J&J		4.40	
4s 1932-53...J&J	4.10			4 1/2s July 1 1939...J&J	4.60			WEST VIRGINIA			
Blount Co 5s 1931, 1936, 1941, 1951...J&J	4.50			4s Capitol Bldg 1934...J&J	4.60			5s Highway 1928-1946...J&J	b 3.75	to 4%	
Chattanooga 4 1/2s 1937...J&J	4.20			4s Elder Co 4 1/2s Sch '32 F&A	4.60			4 1/2 1928-1943...J&J	b 3.75	to 4.85	
4 1/2s Ref Ap 15 '51 A&O15	4.20			Ogden—4 1/2s 1929...J&J	4.60			4s 1939-1950...J&J		3.85	
5s Audit 1928-32...M&N	4.20			4 1/4 % 1928-1945...J&D	4.10			3 1/2s 1951 & 1952...J&J		3.85	
4 1/2s May 1952...M&N	4.20			4 1/2s Refunding 1932...J&D	4.10			3 1/2s 1943-1952...J&J		3.85	
4 1/2s Park 1942...M&N	4.20			4 1/2s Ref Wat 1933...M&N	4.10			Charleston 4 1/2s '41 opt '27 J&J		4.20	
4 1/2s Dec 30 1941...J&D30	4.20			4 1/2s Refunding 1941...J&J	b 4.10	to 4.20	%	Charleston S D 5s '28-'52...J&J	b 3.90	to 4.25	
Oocke Co Rd & Bdge—				4 1/2s May 1 1934...M&N	b 4.20	to 4.30	%	Clarksburg 5s '28-'53...A&O	b 3.90	to 4.25	
1929, '34, '39...M&N	4.70			4 1/2s refunding 1934...M&N	b 4.20	to 4.30	%	Clarksburg S D 5s '41 op '21 M&S		4.30	
Cumberland Co 5s 1956...J&J	4.65			4s Ref 1928-1929...A&O	3.90			Hancock County—5s Grant			
Davidson Co 4 1/2s '37 op F&A	b 4.35	to 4.10	%	4s Ref 1930-1935...A&O	3.90			Road Dist '46 opt '32...M&N		4.65	
Dyer County 4 1/2s 1955...J&J	4.50			4s Ref 1936-1945...A&O	4.10			Huntington 5s 1944...Oct	b 3.85	to 4.15	

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 Oct. 10; State institutions Oct. 10.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Birmingham—						
Amer-Traders Nat Bk	2,374,591	21,158,184	100	Per	share.	
Birming'm Tr & Sav	1,000,000	1,261,738	23,166,534	100	440	460
Engineers Bk & Tr Co	500,000	80,386	1,617,000	100	117	125
First National Bank	1,500,000	4,133,094	42,605,465	100	700	750
					Per	share.
Mobile—						
First National Bank	300,000	1,778,671	19,584,177	100	725	
Merchants' Nat Bk	500,000	716,472	14,315,343	100	1375	
					Per	share.
Montgomery—						
First National Bank	1,000,000	677,485	10,954,408	100	218	230
Fourth Nat Bank	500,000	351,723	7,093,638	100	138	146
Alabama National Bk	300,000	89,740	2,524,944	100	103	108
Union Bank & Tr Co	100,000	164,441	1,168,908	100	215	235

ARIZONA—National banks Oct. 10; State institutions Oct. 10.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Phoenix—						
Citizens State Bank	100,000	5,000	600,000	100	Per	share.
Commercial Nat Bk	100,000	45,041	601,622	100		
First Nat Bk of Ariz.	200,000	65,161	4,489,115	100		
Phoenix Nat Bank	200,000	210,298	5,344,239	100		
Phoenix Sav Bk & Tr	100,000	352,910	3,924,813	100		
Valley Bank	1,050,000	351,196	13,374,670	100		

ARKANSAS—National banks Oct. 10; State institutions Oct. 10.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Little Rock—						
Amer South Tr Co	1,000,000	343,480	15,854,203	25	Per	share.
Central Bank	200,000	49,843	866,830	100	33	75
Exchange Nat Bank	300,000	227,080	5,500,493	100	110	115
Federal Bk & Tr Co	200,000	24,868	1,902,250	100		
People's Sav Bank	200,000	87,135	3,004,563	25		
Twin City Bank	100,000	32,121	1,079,709	100		
Bankers Trust Co	300,000	150,180	9,199,636	100		
Exchange Trust Co	100,000	144,495	1,899,268	100		
Union Trust Co	500,000	361,139	9,055,826	100		
W B Worthen Co	200,000	401,656	3,685,205	100		
					Per	share.
Pine Bluff—						
Cotton Belt Bk & Tr Co	100,000	20,027	898,316	25	40	41
Nat Bank of Ark	100,000	229,569	3,037,437	100	280	285
Merch & Plant Bank	175,000	220,019	3,170,612	25	55	58
Peoples S B & Tr Co	100,000	62,202	751,148	25	35	37
Simmons Nat Bank	200,000	556,289	6,633,304	100	310	350

CALIFORNIA—National banks Oct. 10; State institutions Oct. 10.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Fresno—						
First National Bank	200,000	69,648	4,382,117	100	168	share.
Los Angeles.						
Bank of San Pedro	350,000	70,626	4,032,862	100		
Bank of Hollywood	325,000	27,102	2,135,498	100		
Citizens' Nat Bank	4,000,000	2,403,063	50,088,892	100	465	
Farmers & Merch Nat	3,000,000	4,724,853	48,426,426	100	500	505
Fed Tr & Sav Bank	500,000	223,308	4,247,467	100	150	
First Nat Bk. San P.	200,000	56,123	2,512,338	100		
Los Angeles-First Nat	12,250,000	16,193,585	281,332,615	25	104 3/4	105
Trust & Savs Bk	3,500,000	2,685,972	89,699,236	100	477	
California Trust Co	500,000	829,264	18,105,576	100	417	
Merch Nat Tr & Sav Bk	4,000,000	4,192,386	123,218,550	100	500	520
Nat City Bk of L.A.	1,000,000	113,628	10,113,375	100	70	
Security Tr & Sav Bk	12,000,000	6,175,932	240,230,850	100	485	500
Citizens Tr & Sav Bk	2,000,000	2,460,446	52,791,120	100		
Pacific National Bk	1,000,000	206,866	8,304,143	100	137 1/2	
Pan Am Bank of Cal.	2,000,000	6719,501	5,281,413	100		1135
Peoples Nat Bank	500,000	84,237	3,245,501	100		
Seaboard Nat Bank	1,000,000	121,577	5,730,206	100		
U S National Bank	1,000,000	326,062	8,215,452	100	190	
Union Bank & Trust	3,000,000	699,532	19,003,947	100	230	250
Wishnie Nat Bank	200,000	69,015	1,194,507	100		
					Per	share.
Oakland—						
Central Sav Bank	1,200,000	2,228,482	30,743,007	100	400	
Central Nat Bank	1,200,000	2,156,610	24,093,083	100	400	
First National Bank	500,000	76,549	3,881,585	100	115	
Farmers & Mer Sav.	300,000	214,221	5,118,687	100	135	
Oakland Bank	1,500,000	63,279,898	61,765,580	100	420	
Pasadena—						
Citizens Savings Bk	300,000	262,087	3,541,502	100	270	300
First National Bank	450,000	344,107	5,439,167	100		
Pasadena Nat Bank	100,000	55,191	1,754,579	100		
Security Nat Bank	300,000	196,042	3,032,505	100		
First Trust & Sav Bk	900,000	706,447	11,420,989	100		
					Per	share.
Sacramento—						
California Nat Bank	1,500,000	775,025	20,224,489	100	250	
Capital Nat Bank	500,000	518,926	10,183,191	100		
California Tr & S Bk	450,000	547,383	15,292,169	100		
Farm & Mech Bank	350,000	463,736	9,002,659	100		
Merchants Nat Bank	200,000	183,615	2,771,315	100	175	
					Per	share.
San Bernardino—						
American Nat Bank	150,000	105,870	2,013,403	100		
San Bernardino N Bk	100,000	378,691	1,956,289	100		
San Bern Co Sav Bk	150,000	438,980	3,079,254	100		
					Per	share.
San Diego—						
First Nat Tr & Sav Bk	1,000,000	1,111,924	12,644,264	100	300	335
San Diego Tr & S Bk	500,000	721,033	11,597,917	100	400	425
Secur Comm & S Bk	300,000	327,032	3,977,280	100	175	200
United States Nat Bk	100,000	56,943	1,931,809	100	150	

CALIFORNIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
San Francisco—						
Anglo & London-Paris						
National Bank	7,500,000	4,285,214	96,521,134	100	226	229
Bank of Calif. N A	8,500,000	9,056,960	86,069,937	100	260	275
Bank of Italy Nat Tr						
& Savings Ass'n	50,000,000	28,949,686	600,913,790	25	222	222 1/2
Banca Popolare Fu-						
gazi	1,057,000	197,947	18,658,690	100	130	
Bank of Montreal	1,000,000	118,511	3,417,717	100		
Canadian Bk of Com	750,000	731,301	5,354,869	100		
Crocker First Nat Bk	6,000,000	3,797,620	64,500,297	100	335	350
Donohoe-Kelly B Co	650,000	230,139	2,092,672	100		
The San Fran Bank	1,200,000	3,805,757	109,876,732	1000	10500	
Humboldt Bank	1,200,000	1,774,070	27,281,315	100	375	450
Pacific Nat Bank	1,000,000	205,739	4,522,979	100	107 1/2	120
Wells Fargo Bank &						
Union Trust Co	9,000,000	8,462,402	118,962,005	100	285	
American Trust Co	10,000,000	10,240,029	255,827,992	100	460	463
Anglo-Calif Trust Co	1,500,000	2,337,344	62,451,736	100	365	
Crocker First Federal						
Tr Co	1,500,000	1,296,455	29,548,865	50		
United Bank & Tr Co	6,000,000	3,445,112	64,183,927	100	183 3/8	184
					Per	share.
San Jose—						
First National Bank	600,000	822,191	7,661,068	100		
Growers Bank	300,000	49,771	1,516,335	100		
					Per	share.
Stockton—						
City Bank	500,000	345,605	3,937,098	80		
First National Bank	200,000	586,104	2,123,242	100		
Stockton S & L Bank	1,000,000	672,884	7,326,087	100		
Union Safe Dep Bank	310,000	48,574	1,412,925	100		

CANADA—See last page.

COLORADO—National banks Oct. 10; State institutions Oct. 10.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Colorado Spgs.						
Colorado Sav Bank	50,000	236,567	2,195,524	100	Per	share.
Colorado Spgs Nat B	100,000	150,166	1,976,601	100		
Exchange Nat Bank	300,000	325,999	5,942,708	100		
First National Bank	300,000	386,849	5,873,942	100		
Colo Title & Tr Co	150,000	103,263	1,844,310	100		
					Per	share.
Denver—						
American Nat Bank	500,000	550,893	10,212,567	100		
Central Sav Bk & Tr	500,000	55,323	3,889,399	100		
Colorado Nat Bank	1,000,000	1,613,373	38,894,833	100		
Denver Nat Bank	1,250,000	1,316,138	30,704,693	100		
First National Bank	1,500,000	1,357,203	39,182,447	100		
Pioneer State Bank	100,000	15,500	646,568	100		
South B'way Nat Bk	200,000	25,000	444,486	100		
Stock Yards Nat Bk	250,000	92,000	2,290,000	100		
U S National Bank	550,000	1,468,510	20,261,320	100		
Guardian Trust Co	200,000	273,487	2,753,457	100		
International Tr Co	500,000	1,624,686	14,519,297	100		
					Per	share.
Leadville—						
Carbonate Amer N B	100,000	32,995	1,500,286	100		

CONNECTICUT—(Concluded)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Waterbury, Ciliz & Mrs Nat Bk, Waterbury Nat Bank, Colonial Trust Co, Merchants Trust Co, Waterbury Trust Co.

DELAWARE—National banks Oct. 10; State institutions Oct. 10.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Wilmington, Central Nat Bank, Farmers Bank, Industrial Trust Co, Nat Bk of Delaware, Union National Bank, Delaware Trust Co, Equitable Trust Co, Security Trust Co, Wilmington Trust Co.

DISTRICT OF COLUMBIA—Nat. banks Oct. 10; State institutions Oct. 10.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Washington, Columbia Nat Bank, Commercial Nat Bk, Bank of Comm & Sav, Departmental Bank, District Nat Bank, Farm & Mech Nat., Fed'l Amer Nat Bank, Franklin Nat Bank, Liberty Nat Bank, Lincoln Nat Bank, Merch Bk & Tr Co, Mt Vernon Sav Bank, Nat Bank of Wash'n, Nat Capital Bank, Nat Metropolitan Bank, Riggs National Bank, Second Nat Bank, Secur Sav & Com Bk, Wash'ton Sav's Bk, Amer Secur & Tr Co, Continen'l Tr Co, Nat'l Sav & Tr Co, Munsey Trust Co, Union Trust Co, United States Sav Bk, Wash Bk & Tr Co.

FLORIDA—National banks Oct. 10; State institutions Oct. 10.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Jacksonville, Atlantic Nat Bank, Barnett N B of Jack, Citizens Bank, Florida Nat Bank, Peoples Bank, Lakeland, First National Bank, State Bk of Lakeland, Miami, Bk of Bay Biscayne, City Nat. Bk & Tr Co, First National Bank, First Tr & Sav Bank, Miami Beach First National Bank, Southern Bk & Tr Co, Third Nat'l Bank, Biscayne Trust Co, Trust Co of Florida, Orlando, Bk of Orange & Tr Co, First Nat Bk in Orlan, Orlando Bk & Tr Co, St Bk of Orl & Tr Co, St. Augustine, First National Bank, Peoples Bk for Sav, St. Augustine Nat Bk, Commercial Bank, St. Petersburg, American Bk & Tr Co, Cent Nat Bk & Tr Co, First National Bank, Tampa, Citizens Bank & Tr., Exchange Nat Bank, First National Bank, First Sav & Trust Co, Nat City Bk, Tampa West Palm Beach, The Citizens Bank, First-Amer Bk & Tr Co.

GEORGIA—National banks Oct. 10. State institutions Oct. 3.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Atlanta, American Sav Bank, Atl & Lowry Nat Bk, Ciliz. & So. Nat'l Bk, Fourth Nat Bank, Fulton Nat Bank, Ga Sav Bk & Tr Co, Atlanta Trust Co, Trust Co of Georgia, Augusta, Georgia RR Bank, Ciliz. & So. Nat'l Bk, Nat Exchange Bank, Union Savings Bank, Columbus, Columbus Bk & Tr Co, Fourth Nat Bank, Home Savings Bank, Merch & Mech Bank, First Nat Bk of Col., Third National Bank, Macon, Ciliz. & So Nat'l Bk, Fourth Nat Bank, Macon Nat Bank, Macon Savings Bk, Savannah, Ciliz. & So Nat'l Bk, Exchange Bank, Liberty Bk & Tr Co, Savannah Bk & Tr Co, Citizens' Bk & Tr Co.

IDAHO—National banks Oct. 10.

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

ILLINOIS—National Banks Oct. 10; State institutions Oct. 10.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., Per share. Includes entries for Aurora, Aurora Nat Bank, B'way Tr & Savs Bk, First National Bank, American Nat Bank, Merchants Nat Bank, Old Second Nat Bank, Chicago, Adams State Bank, Aetna State Bank, Albany Park Nat Bk, Alliance Nat Bank, Ashland State Bank, Atlas Exch Nat Bank, Austin National Bk, Austin State Bank, Bank of America, Beverly State Sav Bk, Boulevard Bridge Bk, Boulevard State Bk, Bowmanville Nat'l Bk, Broadway Nat Bank, Bryn Mawr State Bk, Builders State Bk, Build & Merch St Bk, Calumet Nat Bank, Capital State Sav Bk, Central Mfg Dist Bk, Chic Lawn State Bk, City State Bk of Chic, Cont'l Nat Bk & Tr Co, Columbia State Bk, Community State Bk, Cosmopolitan St Bk, Cottage Grove St Bk, Cragin State Bank, Depositors State Bk, Division State Bank, Douglass Nat Bank, Drexel State Bank, Drovers Nat Bank, Elston State Bank, First Engle State Bk, First Italian State Bk, First National Bank, First Nat Englewood, Foreman Nat Bank, Fullerton State Bank, Garfield State Bk, Guardian Nat Bank, Halsted St State Bk, Hamilton State Bk, Harbor State Bank, Humboldt State Bk, Hyde Park State Bk, Immel State Bank, Immigrant State Bk, Independence St Bk, Irving Park Nat Bk, Irving State Savs Bk, Jackson Park Nat Bk, Jefferson Park Nat., Kaspar Amer St Bk, Kenwood Nat Bank, Keystone State Bank, Lake State Bank, Lake View State Bk, Lawndale State Bk, Lawndale State Bk, Lincoln State Bank, Logan Sq St & Sav Bk, Mad & Ked State Bk, Madison State Bank, Market Tr & Sav Bk, Marquette Pk St Bk, Marshall Sq State Bk, Metropolitan State Bank, Mutual Nat Bk of Ch, Nat Bk of Republic, Nat Bk of Woodlawn, Nat Bk of Comm'ce, North Ave State Bk, No Pk Tr & Savs Bk, Noel State Bank, Ogden State Bank, People's State Bank, Phillip State Bk & Tr, Pioneer Tr & Sav Bk, Portage Park Nat Bk, Prudential St Savs Bk, Public State Bank, Reliance State Bank, Roseland State Bk, Schiff Tr & Sav Bank, Second Citizens St Bk, 2d N W State Bank, Second Security Bk, Security Bank, Service State Bank, Skala State Bank, So Chicago Sav Bk, South Side Tr & Sav, Southwest State Bk, State Bk of Chicago, Stock Yards Nat Bk, Stk Yds Tr & Sav Bk, Stony Isl State Bk, Transportation Bank, 26th St State Bank, Union Bank of Chic., Union State Bk of S Ch, United State Bank, Universal State Bank, Univ St Bk of Chic., Washington Pk N Bk, West Highland State Bk, West Madison St Bk, West Side Nat Bank, West Town State Bk, Amalg Tr & Savs Bk, Auburn Pk Tr & S Bk, B'way Tr & Savs Bk, Calumet Tr & Sav Bk, Central Tr Co of Ill., Chic City Bk & Tr Co, Chicago Trust Co, Citizens Tr & Sav Bk, Commerce Tr & S Bk.

* Sale price. † Branch of Savannah. a June 30 1927. b New stock. c March 23 1927. d Acquired Aurora Trust & Sav. Bank. e Controlled by Atlanta & Lowry Nat. Bank. g Merger of the Continental & Commercial Trust & Savings Bank and the Continental & Commercial National Bank effective Dec. 1 1927. i Last sale. j Ex-dividend.

ILLINOIS—(Concluded).

Table listing banks in Illinois with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share. Includes entries for Chicago (Concl.), Central Nat Bank, and others.

IOWA—(Concluded)

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

KANSAS—National banks Oct. 10; State institutions Sept 12.

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

KENTUCKY—National banks Oct. 10; State institutions June 30.

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

LOUISIANA—National Banks Oct. 10; State institutions Sept. 28.

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

INDIANA—National banks Oct. 10; State institutions Oct. 10;

Table listing banks in Indiana with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share. Includes entries for Evansville, Fort Wayne, and Indianapolis.

IOWA—National banks Oct 10; State institutions Oct. 10.

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

* Sale price. † Private banks, stocks closely held. b New Stock. e June 30 1927. f Citizens Union-Fidelity unified certificates. g National Bank of Kentucky-Louisville Trust unified certificates. i Oct. 31 1927. l Last sale. r Consolidated statement. z Ex-div. y Ex-rights.

LOUISIANA (Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Shreveport—						
American Bk & T Co	150,000	\$2,221	1,252,715	50	78	83
American Nat Bank	300,000	95,423	2,505,809	100	155	165
First National Bank	1,000,000	568,229	12,176,229	100	340	345
City Sav Bk & Tr Co	500,000	628,668	7,847,426	100		
Commercial Nat Bk	1,000,000	654,329	16,819,098	100	210	220
Exchange Nat Bank	200,000	88,309	3,281,616	100	210	220
Exchange Bk & Tr Co	100,000	See Exchange Nat Bk				
Contin'l B & Tr Co	300,000	270,335	3,893,671	100	185	195

MAINE—National banks Oct. 10; State institutions June 30.

	\$	\$	\$	Per	share
Bangor—					
First National Bank	400,000	430,559	7,175,430	100	85
Merchants' Nat Bk	100,000	279,756	3,802,723	100	280
Eastern Tr & Bkg Co	175,000	1,111,284	6,667,505	100	150
Merrill Trust Co	500,000	502,600	12,224,000	100	280
Portland—					
Canal Nat Bank	600,000	692,498	4,594,858	100	130
Chapman Nat Bank	400,000	316,019	7,507,399	100	140
First National Bank	600,000	773,235	9,149,702	100	135
Portland Nat Bank	300,000	953,606	10,538,306	100	300
Fidelity Trust Co	400,000	1,161,835	18,600,254	100	375
Casco-Mercantile Tr	500,000	622,965	14,473,153	100	200
Forest City Tr Co	150,000	48,615	1,783,292	100	95
Union S D & Tr Co	250,000	480,721	919,000	100	300

MARYLAND—National banks Oct. 10; State institutions June 30.

	\$	\$	\$	Per	share
Baltimore—					
Balt Comm'l Bank	1,000,000	496,644	11,565,988	100	153
Calvert Bank	200,000	368,079	5,384,872	50	175
Canton Nat Bank	100,000	137,500	3,000,000	100	210
Citizens' Nat Bank	3,000,000	5,553,854	31,948,170	10	53
Chesapeake B of Balt	50,000	192,833	3,098,343	25	75
Commonwealth Bank	300,000	4261,602	8,622,313	50	160
National Bank	1,000,000	1,568,274	16,920,146	100	375
Farm & Mer N Bank	650,000	471,578	9,328,735	40	74
Mercantile Bank	200,000	3,155,862	3,542,769	425	430
Merchants Nat Bank	4,000,000	641,796	54,037,084	10	33 1/2
Nat Cent Bk of Balt	1,500,000	1,489,158	20,402,211	100	280
Nat Cent Bk of Balt	400,000	641,796	4,869,362	100	260
Nat Marine Bank	400,000	402,330	6,329,297	30	75
Nat U Bank of Md	1,000,000	980,888	10,333,686	100	320
Park Bank	500,000	406,215	4,722,669	10	31 1/2
West Baltimore Bank	100,000	147,659	1,832,114	25	60
Western Nat Bank	750,000	894,054	6,848,461	20	40
Baltimore Trust Co	3,500,000	4,246,059	54,259,325	50	170
Century Trust Co	1,000,000	1,938,403	7,064,524	100	230
Colonial Trust Co	300,000	311,236	1,988,795	25	90
Continental Tr Co	1,350,000	2,051,725	11,062,413	100	350
Equitable Trust Co	1,250,000	1,682,569	19,937,886	25	102
Fidelity Trust Co	1,000,000	2,497,085	18,925,728	25	250
Maryland Trust Co	1,000,000	885,921	11,881,690	100	225
Mercantile Tr & Dep	1,500,000	3,964,684	18,218,104	50	425
Safe Dep & Trust Co	1,200,000	4,516,078	17,269,883	100	1400
Security Storage & Tr	200,000	265,777	1,310,327	100	400
Title Guar & Tr Co	600,000	750,229	8,931,680	100	500
Union Trust Co	1,150,000	2,324,576	30,905,173	50	309
Frederick—					
Citizens' Nat Bank	100,000	870,480	6,332,375	100	1000
Comm'l State Bank	160,000	100,000	2,640,406	40	65
Farm & Mech N Bk	125,000	399,826	3,453,454	25	100
Frederick Co Nat Bk	150,000	95,548	2,197,287	15	22
Fr'k Town Sav Inst	150,000	295,995	3,136,837	100	250
Central Trust Co	400,000	958,326	8,661,647	50	200

MASSACHUSETTS—Nat. banks (excl. Boston) Oct. 10; State insts. Oct. 10.

	Deposits of Nat. banks	date Nov. 23 1927	Per	share
Boston—				
Atlantic Nat Bank	6,000,000	4,535,155	114,439,000	100
Boston Nat Bank	400,000	132,742	4,205,000	100
Engineers Nat'l Bk of Boston	500,000	146,708	2,769,881	100
Comm Sec Nat Bank	500,000	407,239	6,424,000	100
Federal Nat Bank	1,500,000	768,062	30,410,000	100
First National Bank	20,000,000	24,050,539	355,047,000	100
Merchants' Nat Bk	3,000,000	6,202,239	53,807,000	100
Nat Rock Bk of Bos	1,000,000	2,639,476	22,206,000	100
Nat Shawmut Bank	15,000,000	11,354,812	187,950,000	100
Second Nat Bank	2,000,000	4,421,939	38,902,000	100
Web & Atlas N Bk	1,000,000	1,186,939	12,393,000	100
American Trust Co	1,500,000	2,751,712	24,786,501	100
Bk of Comm & Tr Co	750,000	246,762	6,356,879	100
Beacon Trust Co	1,500,000	2,209,364	23,803,456	100
Boston S Dep & Tr	1,000,000	4,062,833	17,754,999	100
Charlestown Tr Co	200,000	29,249	3,368,098	100
Columbia Trust Co	100,000	149,183	3,061,829	100
Exchange Trust Co	1,250,000	1,268,512	17,888,783	100
Indus. Bk. & Tr. Co	200,000	37,000	2,156,000	100
Jamaica Plain Trust	200,000	74,143	4,950,497	100
Liberty Trust Co	750,000	761,267	11,716,947	100
New Eng Trust Co	1,000,000	3,003,835	22,063,956	100
Old Colony Tr Co	15,000,000	17,015,450	177,568,511	100
State Street Tr Co	3,000,000	3,882,152	60,198,912	100
U S Trust Co	1,000,000	2,943,232	18,111,212	100
Winthrop Trust Co	100,000	90,971	2,640,198	100
Beverly—				
Beverly Nat Bank	300,000	448,671	3,938,117	100
Beverly Trust Co	100,000	49,883	1,535,349	100
Brockton—				
Brockton Nat Bank	600,000	668,398	9,228,594	100
Home Nat Bank	500,000	662,568	8,328,869	100
Plymouth Co Tr Co	200,000	105,966	4,035,057	100
Cambridge—				
Cambridge Trust Co	100,000	323,416	6,183,632	100
Central Trust Co	500,000	1,741,265	14,113,542	100
Harvard Trust Co	500,000	1,085,189	18,348,184	100
East Cambridge				
Lechmere Nat Bank	100,000	185,328	2,535,143	100
Fall River—				
Fall River Nat Bank	400,000	516,285	6,759,224	100
Massasoit-Pocasset National Bank	650,000	656,665	5,419,772	100
Metacommet Nat Bk	500,000	434,621	4,279,082	100
Durfee Trust Co	800,000	864,137	5,798,796	100
Fall River Trust	200,000	113,209	3,204,960	100
Fitchburg—				
Safety Fund Nat Bk	500,000	689,221	6,916,176	100
Gloucester—				
Cape Ann Nat Bank	150,000	247,092	3,492,816	100
Gloucester Nat Bank	100,000	136,645	2,123,163	100
Gloucester S D Tr Co	200,000	240,313	5,406,766	100

MASSACHUSETTS—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Haverhill—						
Essex National Bank	100,000	\$374,098	3,099,053	100	150	150
First National Bank	200,000	286,702	4,263,736	100		
Haverhill Nat Bank	200,000	832,809	2,814,847	100		
Merrimack Nat Bank	240,000	390,538	1,907,488	100	150	
Haverhill Trust Co	200,000	185,081	3,543,975	100		115
Holyoke—						
City National Bank	500,000	311,279	4,704,604	100	170	
Holyoke Nat Bank	400,000	263,262	8,567,578	100	165	
Park National Bank	100,000	135,927	1,841,873	100	130	
Hadley Falls Tr Co	500,000	524,487	11,513,735	100	175	
Lawrence—						
Bay State Nat Bank	600,000	338,743	5,646,690	100	225	230
Arlington Trust Co	200,000	279,479	8,472,085	100	170	175
Lawrence Trust Co	200,000	502,904	11,581,464	100	225	
Merchants' Trust Co	300,000	493,374	6,178,144	100	206	210
Lowell—						
Appleton Nat Bank	300,000	301,632	1,544,867	100	140	145
Old Lowell Nat Bank	200,000	347,176	5,272,866	100	135	140
Union National Bank	350,000	996,829	5,927,599	100	275	280
Wamest Nat Bank	250,000	In process of liquidation		100		
Lowell Trust Co	240,000	170,539	3,444,155	100	110	115
Middlesex Nat Bank	200,000	150,325	4,333,002	100	130	135
Lynn—						
Central Nat Bank	200,000	659,596	5,700,427	100	280	
Manufacturers Nat Bk	200,000	366,419	4,943,083	100	170	
National City Bank	300,000	323,277	5,606,241	100	190	
State National Bank	200,000	98,176	1,836,174	100		
Essex Trust Co	250,000	531,021	3,353,966	100	230	
Lynn S Dep & Tr Co	100,000	545,452	4,242,326	100	410	
Sagamore Trust Co	125,000	51,033	2,017,739	100	95	
Security Trust Co	200,000	690,886	8,376,681	100	240	
New Bedford—						
First National Bank	500,000	1,055,604	12,869,850	100	295	310
Merchants' Nat Bk	1,000,000	1,935,612	11,905,193	100	370	
Safe Deposit Nat Bk	500,000	877,803	7,900,543	100	297	
Peabody—						
Warren Nat Bank	200,000	292,570	2,697,993	100	120	120
Salem—						
Merchants Nat Bank	200,000	308,206	4,790,243	50	87	
Naumkeag Trust Co	250,000	509,029	6,506,156	100	242 1/2	
Salem Trust Co	200,000	41,622	2,020,625	100		
Springfield—						
Chapin Nat Bank	500,000	581,472	7,800,796	100	200	
Springfield Nat Bank	500,000	1,192,001	13,683,983	100	350	
Third Nat Bk of Sp.	1,500,000	3,467,988	29,546,014	100	495	
Commercial Tr Co	1,000,000	150,519	4,			

MINNESOTA (Concl.)—National banks Oct. 10; State institutions Oct. 10

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

MISSISSIPPI—National banks Oct. 10; State institutions Oct. 10

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

MISSOURI—National banks Oct. 10; State institutions Oct. 10

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

MONTANA—National banks Oct. 10; State institutions Oct. 10

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

NEBRASKA—National banks Oct 10; State institutions Sept. 30

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

NEW HAMPSHIRE—National banks Oct. 10; State institutions June 30

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

NEW JERSEY—National banks Oct. 10; State institutions Sept 30

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bld., Ask., Per share. Includes entries for Asbury Park, Atlantic City, Bayonne, Bridgeton, Camden, East Orange, Elizabeth, Hoboken, Jersey City, and other banks.

* Sale price. a Capital increase effective Dec. 12 1927. b See First National Bank. d Nov. 22 1926. e Dec. 31 1926. f June 30 1927. h Aug 25 1927. k Sept. 2 1927. l Last sale. n Noninal. s Guaranty fund. t New stock. v Ex-rights. x Ex-dividend.

NEW JERSEY—(Concluded)

Table listing banks and trust companies in New Jersey, including Mt. Holly, Newark, Passaic, Paterson, Plainfield, Trenton, Woodbury, and various city-specific banks like Albany, Auburn, Binghamton, and Brooklyn.

NEW YORK—(Continued)

Table listing banks and trust companies in New York, including Buffalo, New York City, and various city-specific banks like Albany, Auburn, Binghamton, and Brooklyn.

* Sale price. a Nov. 15 1927. b Oct. 10 1927. c Capital increase. d Last sale, 300. e Name changed Nov. 1 1927. f Capital increase effective Nov. 10 1927. g Sept. 30 1927. h June 30 1927. i Last sale. j New stock. k Ex-dividend. l Ex-rights.

NEW YORK (Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	
Syracuse—							
City Bank Trust Co.	2,500,000	1,305,166	31,401,450	100	205	210	Per share
Liberty Nat Bank.	800,000	1,258,672	6,444,053	100	215	210	
Merch Nat Bk & Tr.	500,000	1,282,121	6,980,003	100	230	---	
Salt Springs Nat Bk.	800,000	491,510	7,242,449	100	295	305	
Third National Bank	300,000	289,667	4,319,470	100	175	---	
First Trust & Dep Co.	2,500,000	2,986,721	52,768,056	100	390	400	
Syracuse Trust Co.	1,500,000	1,551,404	40,242,764	100	360	370	
Troy—							
Manufacturers Nat Bk.	1,200,000	2,069,242	33,289,171	100	410	425	Per share.
National City Bank.	300,000	4574,545	7,350,531	100	320	---	
Union Nat Bank.	300,000	635,078	6,942,947	50	100	---	
United Nat Bank.	240,000	481,204	940,800	100	280	285	
Troy Trust Co.	200,000	249,500	4,417,558	100	200	---	
Utica—							
First Bk & Tr.	1,500,000	2,448,631	22,313,986	100	240	245	Per share.
Oneida Nat Bank.	600,000	1,162,266	5,906,949	100	50	25	
Citizens Trust Co.	1,000,000	1,212,426	17,593,371	100	228	233	
Utica Tr & Dep Co.	1,000,000	965,568	15,432,790	100	225	230	
Utica Nat Bk & Tr.	1,000,000	506,708	6,020,719	100	96	100	
Watertown—							
Jefferson Co Nat Bk	500,000	583,401	8,047,672	100	240	---	
Watertown Nat Bk.	200,000	248,322	4,371,990	100	225	235	
North'n N Y Tr Co.	400,000	1,123,695	9,401,087	100	325	350	Nom. prices
Westchester Co—							
Mt. Vernon—1st N.	200,000	1,263,773	10,882,010	100	550	---	Per share.
Amer Nat Bk & Tr Co.	250,000	4611,376	9,264,110	100	---	---	
Mt Vernon Tr Co.	750,000	941,612	20,320,265	100	500	510	
New Rochelle—							
Central Nat Bank.	200,000	138,432	2,208,088	100	175	---	Per share
Nat City Bank.	400,000	661,131	13,395,856	100	350	---	
Nor Ave B & Tr Co	150,000	159,480	2,967,642	100	280	300	
Huguenot Tr Co.	250,000	302,334	5,946,842	100	200	---	
N Rochelle Tr Co.	200,000	901,221	11,179,619	100	600	---	
Ossining—1st Nat Bk	125,000	231,832	1,292,014	100	---	---	
& Trust Co.	200,000	263,971	2,644,557	100	---	---	
Ossining Trust Co.	200,000	263,971	2,644,557	100	---	---	
Peekskill—							
Westches Co Nat.	100,000	764,773	8,419,856	50	500	---	
Pleasantville—							
Mt Pleas. B & Tr Co	200,000	216,452	3,112,561	100	300	---	
Port Chester—1st N.	250,000	328,709	6,486,212	100	325	340	
Bk. & Tr Co.	300,000	301,600	4,496,000	100	285	---	
Rye—Rye Nat Bk.	100,000	218,634	3,861,202	100	320	---	
Tarrytown N B & Tr Co	200,000	223,684	3,227,184	100	250	---	
White Plains—							
Citizens Bank.	250,000	491,851	7,517,150	100	---	---	
West Title & Tr Co	1,000,000	1,452,322	5,386,918	100	590	615	
County Trust Co.	300,000	1,023,850	10,193,781	100	---	---	
Yonkers—First Nat.	300,000	936,112	11,020,686	50	225	230	
Yonkers Nat Bank	200,000	315,894	8,424,176	100	450	---	
& Trust Co.	300,000	1,315,450	10,373,559	100	1000	---	
Westches'r Tr Co.	300,000	1,315,450	10,373,559	100	1000	---	
Yonkers Trust Co.	350,000	2,261,275	9,257,619	100	170	175	

NORTH CAROLINA—Nat. banks Oct. 10; State institutions Oct. 10.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	
Asheville—							
American Nat'l Bank.	200,000	69,211	2,598,824	100	---	1150	
Central Bk & Tr Co.	500,000	671,406	15,696,519	100	350	---	
Nat Bank of Comm.	200,000	116,417	2,338,665	100	---	1200	
Charlotte—							
Charlotte Nat Bank.	500,000	779,618	5,413,461	100	200	225	Per share.
Commercial Nat Bk.	500,000	744,760	4,219,507	100	225	250	
First National Bank.	300,000	684,683	2,881,429	100	265	275	
Mer & Farm N Bk.	200,000	591,586	3,535,380	100	375	400	
Union Nat Bank.	300,000	634,035	3,516,686	100	275	325	
American Trust Co.	1,200,000	972,386	17,950,556	100	200	210	
Independent Tr Co.	1,000,000	883,933	6,336,497	100	185	200	
Durham—							
Citizens' Nat Bank.	100,000	131,387	1,766,589	100	180	185	
Fidelity Bank.	100,000	1,031,829	8,922,257	25	225	---	
First National Bank.	600,000	641,814	7,522,957	100	185	190	
Home Savings Bank.	100,000	107,183	1,464,208	25	48	50	
Merchants Bank.	100,000	169,656	1,899,258	50	110	120	
Greensboro—							
Atlantic Bk & Tr Co	1,250,000	1,021,763	12,628,805	100	180	---	
Greensboro Bk & Tr	800,000	454,235	4,446,052	100	150	155	Per share.
Raleigh—							
Citizens Nat Bank.	750,000	306,959	6,800,050	100	128	132	
Comm'l Nat Bank.	600,000	285,249	8,578,804	100	135	140	
Raleigh Bkg & Tr Co	200,000	145,318	2,321,772	100	155	165	
Raleigh S B & Tr Co.	15,000	488,456	172,817	25	240	---	
Wilmington—							
Murchison Nat Bk.	1,000,000	1,136,935	16,061,690	100	198	200	Per share.
People's Sav Bank.	65,000	202,880	2,312,158	25	105	125	
Wilm Sav & Tr Co.	300,000	488,426	5,068,088	50	220	225	
Winston-Salem—							
People's Nat Bank.	150,000	435,000	1,750,000	100	---	---	
Wachovia Bk & Tr.	2,500,000	2,708,595	50,349,481	100	245	260	

NORTH DAKOTA—Nat. banks Oct. 10.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	
Fargo—							
Dakota Nat Bank.	150,000	105,536	1,752,067	100	---	---	Per share.
Fargo National Bk.	50,000	72,634	841,613	100	---	---	
First National Bank.	300,000	298,447	8,791,615	100	---	---	
Merchants Nat Bk.	100,000	160,254	2,528,419	100	---	---	
Security Nat Bank.	100,000	42,449	1,239,496	100	---	---	
Northern Trust Co.	150,000	477,446	760,007	100	---	---	

OHIO—National banks Oct. 10; State institutions Sept. 12.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	
Akron—							
Central Sav & Tr.	1,000,000	759,853	19,332,670	100	250	---	Per share
Commercial S & Tr.	300,000	344,990	5,857,275	100	190	200	
Depositors Sav & Tr.	500,000	655,108	9,237,090	100	200	225	
Dime Savings Bank.	200,000	262,342	3,080,676	100	195	205	
Ohio State Bk & Tr.	1,000,000	709,877	12,216,547	100	165	175	
Standard Sav Bank.	100,000	29,858	741,778	100	90	100	
Firestone Pk Tr & SB	200,000	231,983	5,594,765	100	160	180	
First Trust & S Bk.	1,500,000	2,756,654	33,051,285	100	290	310	
Canton—							
Cent Sav B & T Co.	200,000	92,276	3,452,425	100	185	---	
Dime Savings Bank.	500,000	291,857	6,679,019	100	---	190	
First National Bank.	500,000	1,376,122	11,978,723	100	375	---	
Cincinnati—							
Atlas Nat Bank.	400,000	1,262,865	8,092,408	100	500	---	Per share.
Bk of Comm & Tr Co	750,000	296,843	5,758,405	100	160	190	
Brighton Bk & Tr Co	500,000	554,718	15,518,418	100	600	---	
Brotherhood of Ry	200,000	129,523	4,422,351	100	110	---	
Clerks Nat Bk.	200,000	305,594	4,179,390	100	250	---	
Clnn Bk & Tr Co.	150,000	279,231	2,224,974	100	50	70	
Columbia B & S Co	100,000	282,182	8,760,946	100	150	165	
Cosmop Bk & Tr Co.	350,000	5,913,899	48,754,769	100	356	---	
First National Bank.	6,000,000	1,310,767	8,364,235	100	405	---	
Hyde Park Sav Bank	100,000	135,553	2,255,993	100	260	290	
Lincoln Nat Bank.	500,000	1,310,767	8,364,235	100	405	---	
North Side Bank.	150,000	177,164	2,728,233	50	140	175	
Oakley Bank.	100,000	135,197	3,051,973	50	120	125	
Pearl Market Bk & Tr Co	500,000	744,424	10,962,327	100	450	550	

OHIO—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.	
Cincinnati (Con.)							
People's Bk & Sv Co.	200,000	337,855	5,342,914	100	275	47	Per share
Prov S Bk & Tr Co.	1,620,000	1,991,815	35,309,231	10	45	---	
Second Nat Bank.	1,000,000	1,089,328	11,888,799	100	240	250	
So Ohio S Bk & Tr Co	250,000	414,323	5,435,206	100	225	---	
Wash Bk & Sav Co.	250,000	120,605	3,414,623	100	165	---	
Western Bk & Tr Co	1,000,000	1,596,068	17,126,312	100	310	---	
Central Trust Co.	4,000,000	4,660,963	39,606,041	100	257	263	
Fifth Third Union Trust Co.	5,000,000	6,690,752	78,630,927	100	345	---	
Cleveland—							
Amer Sav Bank Co.	100,000	293,318	4,004,866	100	400	---	Per share
Broth'd of Loco Eng	1,000,000	342,234	15,771,927	100	---	---	

PENNSYLVANIA—Nat. banks (except Phila.) Oct. 10; State inst. Oct. 5

PENNSYLVANIA—(Concluded).

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

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

* Sale price. a Merger of the West End Trust Co., Real Estate Title Insurance & Trust Co., and the Land Title & Trust Co., effective Nov. 1 1927. c June 30 1927. d A mutual savings bank without capital stock. f Oct. 10 1927. g Dec. 31 1926. i Acquisition of National Bank of Commerce effective Dec. 3 1927. l Last sale. z Ex-dividend. y Ex-rights.

PENNSYLVANIA (Concluded).—

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Wilkes-Barre—						
Dime Bk Tit & Tr Co	400,000	\$ 721,544	\$ 4,294,955	50	205	-----
First National Bank	750,000	2,025,720	7,715,986	100	500	-----
Hanover Bk & Tr	250,000	372,612	1,542,893	50	146	146
Heights Deposit Bk	50,000	213,736	1,669,472	50	225	240
Liberty St Bk & Tr Co	198,800	221,726	1,701,501	50	130	-----
Miners Bk of W-B	2,000,000	5,076,330	18,951,178	50	320	-----
Penn Bk & Tr Co	200,000	410,984	2,386,349	100	325	-----
Second Nat Bank	1,000,000	2,928,703	12,697,236	100	550	-----
So Side Bk & Tr Co	125,000	187,663	1,914,945	50	150	-----
Union Sav Bk & Tr	480,325	421,387	2,165,725	25	65	-----
W-B Dep & Sav Bk	486,650	734,476	5,132,606	100	550	600
Wyoming Nat Bank	600,000	1,062,266	5,913,732	50	200	-----
Wyoming Val Tr Co	350,000	1,612,688	6,150,164	50	325	-----
Williamsport—						
First National Bank	300,000	536,768	4,689,744	100	275	-----
Williamsport N Bk	250,000	359,774	1,615,336	100	240	240
Lycoming Trust Co	2,000,000	457,000	13,955,135	100	262	263
Susq Trust Co	600,000	4659,550	4,574,114	50	120	125
York—						
Central Nat Bank	250,000	297,356	2,220,696	100	180	-----
Drov & Mech N Bk	150,000	441,604	2,268,354	100	290	-----
First National Bank	500,000	693,864	6,178,606	100	230	-----
Industrial Nat Bank	100,000	204,548	1,241,061	100	-----	-----
Western Nat Bank	225,000	440,689	3,654,047	100	180	-----
York Co Nat Bank	300,000	970,132	3,279,506	20	65	-----
York N Bk & Tr Co	500,000	637,728	3,733,315	25	60	-----
Chas Savs & Tr Co	500,000	301,174	2,575,634	25	39	40
Guar Tr Co of York	500,000	638,150	3,513,377	25	62	-----
York Trust Co	500,000	802,971	4,060,512	50	120	-----

RHODE ISLAND—National banks Oct. 10; State institutions Sept. 7.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Newport—						
Aquidneck Nat Exch	300,000	348,674	7,885,717	50	-----	105
Bk Sav Co	120,000	112,042	567,915	60	91	93
Newport Nat Bank	300,000	882,331	4,033,808	100	175	-----
Providence—						
Blackstone Can Nat	500,000	916,053	4,096,381	25	80	-----
Columbus Exch Bk	200,000	149,659	3,456,338	50	90	95
High Street Bank	120,000	211,267	2,093,283	50	100	-----
Mechanics' Nat Bk	500,000	548,477	6,279,847	50	64	-----
Nat Bank of Comm	850,000	1,152,232	9,216,574	50	105	110
Phenix Nat Bank	450,000	1,306,502	2,663,760	50	125	-----
Providence Nat Bk	1,600,000	2,884,482	13,312,951	100	290	-----
Industrial Trust Co	4,000,000	9,680,872	144,843,904	100	420	430
Lincoln Trust Co	125,000	144,290	1,349,938	25	45	50
Rhode I Hos Tr Co	3,000,000	7,483,246	102,556,396	100	500	-----
Union Trust Co	1,000,000	1,042,834	24,522,302	100	215	221
Woonsocket—						
Citizens' Nat Bank	100,000	53,900	1,263,600	100	110	-----
National Globe Bk	100,000	95,000	736,000	25	-----	148
Woonsocket Trust Co	75,000	187,172	3,706,448	100	-----	1160

SOUTH CAROLINA—National banks Oct. 10 State institutions Oct. 10.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Charleston—						
Atlantic Nat Bank	200,000	168,867	3,705,210	100	150	155
Atlantic Sav Bank	200,000	497,254	4,033,232	100	271	280
Carolina Nat Bank	200,000	212,215	2,396,978	100	225	250
Miners & Merch Bk	50,000	39,946	418,698	100	120	125
People's-First Nat Bk	1,000,000	683,275	9,566,518	100	140	150
So Carolina Nat Bk	1,100,000	1,085,434	26,404,292	100	190	200
Greenville—						
Farmers & Mer Bk	100,000	127,797	821,000	50	-----	50
First National Bank	200,000	317,062	2,175,225	-----	-----	-----
Peoples Nat Bk	200,000	535,222	3,338,969	100	-----	-----
Piedmont Sav & Tr	50,000	91,897	2,329,562	-----	-----	-----
Woodside Nat Bk	250,000	74,949	2,855,272	100	101	102
Spartanburg—						
American Nat Bk	150,000	157,431	742,278	100	150	155
Bank of Commerce	100,000	73,155	741,968	100	143	145
Carolina Nat Bank	200,000	57,140	1,294,814	100	95	97
Central Nat Bank	400,000	364,603	3,192,617	100	165	170
Dollar Sav Bank	100,000	1,707	508,184	100	50	60
First National Bank	600,000	206,573	3,785,631	100	149	151
Mer & Farm Bank	100,000	119,160	858,723	100	220	-----
Southern Trust Co	60,000	37,474	404,495	100	140	-----

TENNESSEE—National banks Oct. 10; State institutions Nov. 16.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Chattanooga—						
Amer Tr & Bkg Co	500,000	772,491	4,428,406	100	-----	-----
Chattanooga S Bk & Trust Co	1,000,000	797,711	7,197,392	100	-----	-----
First National Bank	1,250,000	1,439,720	20,859,761	100	-----	-----
Hamilton Nat Bank	1,600,000	843,341	17,227,505	100	-----	-----
Hamilton Tr & S Bk	250,000	288,845	3,762,197	100	-----	-----
Knoxville—						
City National Bank	600,000	525,152	13,670,212	100	300	325
East Tenn Nat Bank	1,000,000	713,348	8,123,737	100	240	250
East Tenn Sav Bank	200,000	207,906	4,539,731	100	-----	-----
Holston Nat Bank	600,000	829,225	6,484,175	100	225	175
Union Nat Bank	500,000	169,599	6,667,656	100	165	-----
Memphis—						
Bank of Com & Tr Co	3,000,000	2,799,214	33,898,534	100	396	400
City Savings Bank	250,000	9,943	1,402,957	100	125	-----
Columbia Sav Bank	100,000	52,831	855,548	100	-----	-----
First National Bank	1,000,000	891,806	22,861,894	100	292	296
Fidelity Bk & Tr Co	1,000,000	115,329	5,084,135	100	80	85
Fraternal & Solvent Bank & Trust Co	100,000	2,670	1,206,597	-----	-----	-----
Liberty S Bk & Tr	300,000	123,453	3,579,637	100	110	115
Man Sav Bk & Tr	150,000	175,842	4,274,271	100	-----	500
State Savings Bank	50,000	74,304	1,421,700	100	303	-----
Union & Planters' Bank & Trust Co	2,500,000	631,147	32,685,211	100	145	150

TENNESSEE—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Nashville—						
American Nat Bank	1,500,000	1,521,040	20,655,829	100	395	405
American Trust	1,000,000	420,843	4,502,677	-----	-----	-----
Broadway Nat Bank	300,000	347,255	5,536,058	100	290	300
Commerce-Union Bk	500,000	490,284	6,601,530	100	227	236
Fourth & 1st Bk & Tr Co	500,000	4302,101	7,802,612	-----	-----	-----
Fourth & First N B	2,000,000	2,144,256	26,543,634	100	370	380
Tennessee Hermitage National Bank	300,000	69,110	1,625,981	100	100	101
Third National Bank	600,000	122,260	1,966,099	100	125	130
Liberty Bk & Tr Co	100,000	423,613	696,772	100	125	127
Nashville Trust Co	666,666	4488,780	10,619,542	-----	(b)	-----

TEXAS—National banks, Oct. 10; State institutions, Oct. 10.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Austin—						
American Nat Bank	300,000	536,683	5,750,248	100	265	-----
Austin Nat Bank	300,000	807,208	8,444,383	100	305	320
Republic Bk & Tr Co	200,000	13,373	2,099,669	-----	-----	-----
Texas Bank & Trust	200,000	63,777	1,934,629	100	125	-----
Baumont—						
American Nat Bank	250,000	573,581	5,902,272	100	300	-----
City Nat'l Bank	250,000	153,769	3,003,583	100	125	-----
First National Bank	400,000	537,997	11,452,557	100	225	-----
Secur St Bk & Trust	100,000	35,851	1,042,744	100	135	-----
Texas National Bank	250,000	141,724	3,592,617	100	-----	1110
Dallas—						
Am Exch Nat Bank	5,000,000	4,361,383	49,287,964	100	292 1/2	295
City National Bank	3,000,000	1,929,808	31,653,468	100	290	300
Liberty State Bank	100,000	18,133	1,067,578	100	-----	100
Mercantile Nat Bank	750,000	211,343	10,010,162	100	116	120
Mercantile Tr & S Bk	250,000	81,188	2,615,893	-----	-----	-----
Dallas Nat Bank	500,000	224,079	5,468,131	100	140	-----
Republic Nat Bank	2,500,000	1,957,335	26,610,631	100	225	-----
Nat Bk of Comm'ce	150,000	437,793	4,677,941	100	270	-----
North Texas N Bk	1,000,000	439,400	10,933,188	100	-----	150
Dallas Tr & Sav Bk	1,000,000	387,689	4,952,317	100	150	155
Republic Tr & Sav Bk	500,000	159,855	2,747,944	100	125	-----
State Trust & Sav Bk	100,000	147,687	957,144	100	-----	-----
El Paso—						
El Paso Nat Bank	300,000	133,302	2,447,704	100	145	155
First National Bank	1,000,000	220,024	10,102,108	100	100	110
State Nat Bank	300,000	437,932	10,992,676	100	275	-----
Amer Tr & Sav Bk	300,000	668,388	1,910,308	100	-----	20
Fort Worth—						
Continental Nat Bk	750,000	353,883	9,564,993	100	-----	-----
First National Bank	1,000,000	1,056,923	24,132,848	100	300	315
Ft Worth State Bank	100,000	707,779	7,077,779	100	100	110
Ft Worth Nat Bank	2,000,000	1,646,421	32,777,552	10		

VERMONT—National banks Oct. 10; State Institutions July 1.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Barre—	\$	\$	\$	Per	share	
Granite S B & Tr Co	75,000	104,903	3,136,045	100	-----	-----
People's Nat Bank	100,000	237,822	4,741,567	100	-----	-----
Quarry S Bk & Tr Co	100,000	58,041	1,921,775	100	-----	-----
Burlington—				Per	share.	
Chittenden Co Trust	200,000	277,858	4,747,471	180	150	-----
Howard Nat Bank	500,000	391,559	3,904,069	100	135	-----
Merchants Nat Bank	150,000	221,305	713,331	40	65	-----
Burlington Trust Co.	250,000	621,565	6,325,079	100	150	-----
Montpelier—				Per	share.	
Capital S B & Tr Co.	100,000	165,860	2,994,600	100	165	-----
First National Bank	150,000	484,344	2,618,455	100	125	-----
Montpelier Nat Bank	150,000	167,302	1,982,495	100	125	135
Montp'r S B & Tr Co	100,000	295,204	4,755,486	100	350	-----
Rutland—				Per	share.	
Baxter Nat Bank	100,000	118,000	632,000	100	-----	-----
Clement Nat Bank	100,000	196,666	2,889,000	100	-----	-----
Killington Nat Bank	100,000	164,724	461,426	100	-----	-----
Rutland Co Nat Bk	100,000	158,904	1,847,697	100	-----	-----
Rutland Trust Co	50,000	731,468	2,238,830	100	-----	-----

VIRGINIA—National banks Oct. 10; State institutions Oct. 10.

Lynchburg—				Per	share.	
First National Bank	1,000,000	1,253,909	6,125,124	100	250	265
Lynchburg Nat Bank	1,000,000	987,510	3,775,244	100	-----	207
People's Nat Bank	500,000	627,309	3,487,220	100	-----	232 1/2
Com'l Tr & Sav Bank	150,000	123,310	1,094,479	10	-----	33 1/2
Mutual Sav Bk & Tr	200,000	12,823	710,366	100	108	-----
Lynchburg Tr & S B.	300,000	401,223	3,122,237	100	405	-----
Norfolk—				Per	share.	
Citizens Bank	1,000,000	835,034	6,506,490	100	232	236
Mer & Mec Sav Bk	25,000	322,137	3,381,766	100	1750	2250
Merch & Planters Bk	125,000	460,000	2,200,000	100	875	950
Norfolk Nat Bank of Com & Trusts	2,500,000	3,007,996	34,172,759	100	302	305
Seaboard Nat Bank	1,000,000	885,885	8,641,319	100	202	205
Virginia Nat Bank	500,000	201,386	5,239,681	100	175	178
Petersburg—				Per	share.	
Petersburg Sav & Tr	750,000	314,081	4,270,571	100	100	115
Nat Bank of Petersb.	400,000	183,181	3,193,674	100	-----	-----
Virginia Nat Bank	1,000,000	245,225	4,892,817	100	115	125
Portsmouth—				Per	share.	
American Nat Bank	500,000	147,228	2,914,525	100	120	125
Bank of Tidewater	250,000	135,586	992,278	100	140	160
Citizens Trust Co.	250,000	456,771	584,051	100	120	125
First National Bank	300,000	167,102	2,458,063	100	150	160
Merch & Farmers Bk	500,000	269,134	3,072,693	100	200	220
Richmond—				Per	share.	
American Nat Bank	2,000,000	1,492,024	16,889,479	100	209	211
Bank of Comm & Tr	500,000	737,454	4,016,914	100	230	243
Broadway Nat Bank	300,000	81,045	1,711,090	100	100	114
Central Nat Bank	1,000,000	976,400	8,472,658	100	255	263
First & Mer Nat Bk.	3,000,000	3,581,220	44,170,706	100	280	285
Mech & Mer Bank	200,000	218,438	1,628,618	100	260	-----
Pollard & Bagby						
Mge & Trust Co.	154,500	140,554	2,734,731	-----	-----	-----
State-Planters Bank & Trust Co.	2,500,000	2,352,534	38,705,832	25	56	57
Sav Bank of Richm'd	200,000	454,289	1,834,659	25	95	100
Un Bk & Fed Tr Co.	750,000	821,287	3,854,867	25	47	48
West End Bank	100,000	206,109	1,652,212	25	70	75
Richmond Trust Co.	1,000,000	63,113	3,391,965	100	80	85
Virginia Trust Co.	1,000,000	1,783,799	5,551,765	100	540	560
Roanoke—				Per	share.	
American Nat Bank	300,000	230,060	2,100,000	100	215	-----
Colonial Nat Bank	700,000	428,835	3,412,802	100	215	-----
State & City Bank	200,000	28,426	958,624	100	105	-----
First Nat Exch Bank	1,000,000	1,175,023	20,725,868	100	450	-----
Mountain Trust Bk.	800,000	314,674	2,083,301	100	135	140

WASHINGTON—National banks Oct. 10; State Institutions Oct. 10.

Seattle—				Per	share.	
Amer Exchange Bank	600,000	61,996	2,148,629	100	-----	-----
Bank for Savings	400,000	44,748	913,656	100	-----	-----
Brotherhood Bk & Tr	250,000	43,920	916,459	100	-----	-----
Canadian Bk of Com	200,000	-----	5,625,224	100	-----	-----
Dexter-Horton N'Bk	2,200,000	1,734,232	38,983,746	100	285	290
First National Bank	500,000	1,100,299	15,398,849	100	430	450
Japanese Com'l Bank	100,000	-----	1,888,050	100	-----	-----
Marine Central Bank	200,000	52,713	1,142,148	100	130	135
Marine Nat Bank	300,000	159,695	5,275,782	100	22	23
Metropolitan Nat Bk	500,000	363,718	8,907,998	100	310	315
Nat Bk of Commerce	1,000,000	1,240,981	22,003,677	100	365	370
Nat City Bk of Seatt	300,000	342,285	5,151,384	100	170	-----
People's Bk & Tr Co	500,000	202,365	8,364,501	100	-----	-----
Seattle Nat Bank	1,000,000	1,324,170	26,980,803	100	425	-----
Sumitomo B of Seattle	200,000	38,745	1,112,362	100	-----	-----
University Nat Bank	200,000	56,302	2,925,695	100	-----	-----
Spokane—				Per	share.	
American Bank	100,000	92,548	2,681,997	100	187 1/2	-----
B'h'd Co-Op Nat Bk.	200,000	172,467	2,660,526	100	130	135
Exchange Nat Bank	1,000,000	332,600	12,179,166	100	125	133
Fidelity Nat Bank	500,000	157,141	5,021,814	100	100	102
Old Nat Bk & Un Tr Co	1,500,000	561,522	20,512,396	100	135	150
Security State Bank	25,000	85,749	1,178,892	100	-----	-----
Spok & East Tr Co.	1,000,000	361,645	10,510,922	100	100	105
Washington Trust Co	200,000	196,854	2,015,743	100	-----	-----
Tacoma—				Per	share.	
Nat Bank of Tacoma	1,000,000	630,714	14,550,550	100	200	-----
Puget Sound Nat Bk	300,000	107,472	3,141,557	100	120	-----

WEST VIRGINIA—National banks Oct. 10; State Institutions Oct. 10.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Wheeling—	\$	\$	\$	Per	share.	
Centre Wheeling Sav	100,000	110,041	1,888,036	100	250	-----
Citizens-Mutual Trust Co.	600,000	455,311	6,082,675	100	180	-----
Half Dollar Sav Bank	100,000	273,236	2,283,725	100	-----	-----
Nat Bank of W Va.	500,000	592,272	5,483,637	100	165	-----
Nat Exchange Bank	500,000	716,915	5,489,210	100	230	-----
Cent Union Tr Co.	500,000	289,409	2,100,370	100	103	-----
So Side Bk & Tr Co.	100,000	260,629	1,599,682	100	250	-----
Dollar Sav & Tr Co.	1,165,100	2,667,598	11,906,428	100	320	-----
Security Trust Co.	300,000	450,022	3,832,174	100	260	-----
Wheeling Bank & Trust Co.	500,000	775,091	7,121,487	100	275	-----

WISCONSIN—National banks Oct. 10; State institutions Oct. 3.

La Crosse—				Per	share.	
Batavian Nat Bank	400,000	476,759	4,087,629	100	225	-----
Exchange State Bank	50,000	65,811	990,414	100	150	-----
Nat Bk of La Crosse	500,000	511,777	5,548,097	100	225	-----
Security Savs Bank	60,000	29,640	1,309,016	100	150	-----
State Bk of La Crosse	100,000	131,952	2,293,957	100	210	-----
Milwaukee—				Per	share.	
American Nat Bank	1,000,000	466,803	10,895,298	100	119	-----
Badger State Bank	200,000	545,000	6,891,000	100	150	-----
Bay View Com & S B	100,000	81,549	2,213,986	100	180	-----
Central State Bank	100,000	46,281	1,224,170	100	140	-----
City Bank	300,000	477,627	3,215,520	100	125	-----
East Side Bank	200,000	115,000	2,350,000	100	150	-----
First Wisconsin N Bk	6,000,000	5,100,922	100,928,662	100	230	-----
Grand & Sixth N Bk	200,000	50,000	1,050,950	100	-----	-----
Home Savings Bank	100,000	80,497	2,033,053	100	-----	-----
Holton St State Bk.	100,000	51,365	1,260,414	100	121	-----
Kilbourn State Bk.	50,000	81,706	1,658,858	100	250	-----
Layton Pk State Bk.	50,000	66,459	1,128,662	100	180	-----
Liberty State Bank	100,000	461,077	1,508,897	100	120	-----
Lincoln State Bank	100,000	99,353	1,345,973	100	183	-----
Marine Nat Bank	1,000,000	985,714	12,643,467	100	168	-----
Marshall & Isley Bk	1,250,000	1,898,121	28,594,645	100	220	-----
Merch & Farm State	200,000	193,970	3,433,138	100	113	-----
Merch & Manuf Bk.	400,000	375,301	2,881,174	100	157	-----
Milw Comm'l Bank	100,000	86,921	2,028,082	100	130	-----
Mitchell St State Bk.	200,000	249,209	3,252,830	100	-----	-----
Nat Bk of Commerce	1,000,000	541,482	9,091,777	100	148	-----
Nat Exchange Bank	500,000	924,968	9,965,448	100	210	-----
North Ave State Bk.	200,000	263,000	3,600,000	100	170	-----
Northwestern Nat Bk	200,000	47,616	1,322,748	100	100	-----
Park Savings Bank	200,000	239,650	3,067,000	100	162	-----
Second Ward Sav Bk	1,000,000	3,352,968	37,697,497	100	-----	-----
Security Bk of Milw	100,000	658,137	1,517,555	100	135	-----
Teutonia Ave State Bk	100,000	258,199	3,031,602	100	325	-----
Vliet St State Bank	200,000	126,107	1,489,383	100	126	-----
West Side Bank	400,000	673,586	3,583,965	100	175	-----
Wisconsin State Bk.	150,000	455,281	3,968,595	100		

J. G. WHITE & COMPANY

INCORPORATED

37 WALL STREET NEW YORK

Distributors of municipal, railroad, industrial and public utility investments. Current lists of recommended offerings submitted upon request.

Bonds for Investment

We own and offer a comprehensive list of carefully selected Government, Municipal, Railroad and Public Utility Bonds which we recommend for investment. We shall be pleased to send descriptive circulars to investors on request.

HARRIS, FORBES & CO

Pine Street, Corner William
NEW YORK

“A well-constructed building and water mains of good *cast iron pipe* throughout the system, with a capacity to take care of a legitimate expansion, constitute as near a permanent security as it is possible to find in the field of investments.”

—From *Investment Analysis*, by Prof. W. E. Lagerquist (Macmillan, 1922.)

If interested in municipal bonds, water-works bonds, or bonds of industries like the gas industry, write us for a copy of “Pipe and the Public Welfare” (25 cts. postpaid) or “Planning a Waterworks System” which treats of the problem in the case of the small town.

THE CAST IRON PIPE RESEARCH ASSOCIATION, 566 Peoples Gas Bldg., Chicago

CAST IRON PIPE

J. P. MORGAN & CO.

WALL STREET, CORNER OF BROAD

NEW YORK

DREXEL & CO., PHILADELPHIA

FIFTEENTH AND WALNUT STREETS

MORGAN GRENFELL & CO., LONDON

23 GREAT WINCHESTER STREET

MORGAN & CO., PARIS

14 PLACE VENDOME

Securities Bought and Sold on Commission

Foreign Exchange, Commercial Credits

Cable Transfers

Circular Letters for Travelers, available in all parts
of the world