

BANK AND QUOTATION

SECTION

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

Copyrighted in 1922, according to Act of Congress, by WILLIAM B. DANA COMPANY, in office of Librarian of Congress, Washington, D. C.

VOL. 115.

NEW YORK, SEPTEMBER 9 1922.

NO. 2985.

BANK AND QUOTATION SECTION

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

The Railway and Industrial Section, issued twice a year on the last Saturday in May and November, is also furnished *without extra charge* to every annual Chronicle subscriber.

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

The Electric Railway Section, issued twice a year, in April and October, is also furnished *without extra charge* to every annual subscriber to the Chronicle.

The State and City Section, issued semi-annually on the last Saturday of June and December, is likewise furnished *without extra charge* to every annual subscriber to the Commercial & Financial Chronicle.

The Bankers' Convention Section, issued yearly, giving the detailed proceedings of the annual convention of the American Bankers' Association, is also furnished *without extra charge* to Chronicle subscribers.

Terms for the Chronicle, including the six supplements above named, are Ten Dollars per annum within the United States, Thirteen Dollars and Fifty Cents (which includes postage) in Europe, and \$11.50 in Canada.

File covers for the Chronicle are sold at \$1.00 each (which includes postage). File covers for Supplements can be had at same price.

CHICAGO OFFICE—19 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 AUGUST.

The strikes at the coal mines and on the railroads continued the overshadowing influence during August, the same as in the months immediately preceding. The absence of adequate supplies of coal began to be seriously felt in nearly all lines of industrial activity, forcing out of blast, for instance, many iron furnaces and restricting steel production. It threatened, moreover, grave consequences to the community at large in all parts of the country owing to the danger that winter might come with not enough coal on hand for ordinary heating purposes, not to speak of coal to carry on manufacturing and the customary business activities. In these circumstances a compromise was reached between miners and operators on the basis of continuing the scale of wages in force on April 1 1922 (when the old agreement expired and the men quit work) until March 31 1923. President Harding was mainly instrumental in bringing about the compromise and the operators yielded only—that is, consented to the continuance of the extremely high wages imposed during the inflation period following the war, and under which miners in Illinois get \$7.50 a day—because they felt that public exigency and the insistence of the President left no other course open. This has reference to the action in the bituminous fields, where a settlement was reached about the middle of the month and coal production in many of the regions was immediately resumed, so that the output of coal for the last week of August (or to be exact, for the week ending Saturday, Sept. 2) is estimated at 9,200,000 to 9,700,000 tons, as against only 3,678,000 tons in the week ending July 8, when the coal shipments were at the lowest ebb following the inauguration of the shopmen's

strike on the railroads. In the matter of the strike in the anthracite regions, where no coal whatever has been mined since April 1, a settlement was not reached until after the close of the month, namely on Saturday, Sept. 2, and here the old scale of wages has been extended from Aug. 31 1922 to Aug. 31 1923.

On the other hand, the President's activities were not successful in bringing about a definite ending of the railroad shopmen's strike, notwithstanding numerous moves of one kind or another with that end in view, and on Sept. 1 U. S. Attorney-General Harry M. Daugherty, at the instance of the President, took the drastic step of getting a temporary order restraining the six striking railroad shop crafts unions, their officials and members, from interfering in any way with the operations of the railroads and their properties. The order is to remain in force until Sept. 11, pending hearing on the Government's application for a permanent writ of injunction. Quite considerable numbers of the striking shopmen drifted back to work, and the carriers also succeeded in obtaining many new men, but violence on the part of the strikers and their sympathizers was causing interruption to the running of trains in various parts of the country and it was to suppress acts of that kind and to effectually protect those willing to take the jobs that the shopmen had deliberately given up and yet wanted to treat as their exclusive possession, that the President had recourse to court proceedings. One incident growing out of the scarcity of fuel was the announcement made on Aug. 26 by Henry Ford following a meeting of officials of the Ford Motor Company, employing 70,000 men, that all the plants of the company would be shut down on Sept. 16 because of the coal shortage. Industry the country over must "throw up its hands in surrender" within a few weeks, if the rail and coal strikes continue, Mr. Ford declared. He held financial interests responsible for the industrial tie-up, declaring the "money barons" were manipulating the labor unions, and that public officials, State and national, were impotent in the crisis. The strikes would end, he continued, "when the majority of the people are cold and hungry enough to resort to drastic action." "Continuance of these disturbances to the economic life of the nation is due simply to the greed and avarice of Wall Street," Mr. Ford asserted, adding that these interests "dominated the railroads, coal mines and public utilities of the country." The deadlock in strike negotiations indicated, he declared, the existence of "a plot to unload the demoralized and run-down railroads on to the Government at their own price and to mulct the people through excessive coal prices." In explaining the reasons for the decision to shut down Mr. Ford said:

The coal situation has become impossible. For the last several weeks we have seen a situation approaching which we feared would force us to close. We greatly regret having to take that step. Edsel and I returned early from our Eastern trip and night before last, with every possible data and information bearing on the subject before us, we strove until almost daylight trying to find some way out without closing down.

Every way we turned we were confronted by the situation that under the present handling of coal there would never be a time when we would have enough coal to operate the several departments of the plant simultaneously.

We therefore decided that of necessity we must close down sooner or later. We wish to keep enough coal on hand to keep our furnaces and coke ovens warm; to let them get cold would cause us a loss of hundreds of thousands of dollars. At the rate we are getting coal now, Sept. 18 will mark the time when we will have only enough coal left to keep our furnaces and ovens warm.

Our reserve stock by that time will have been completely exhausted. We, therefore, will close down the entire plant on Sept. 16.

Last night we wired 900 houses that supply us with material to stop shipment and this morning letters and telegrams were sent out to about 1,000 more.

We appreciate the great loss it will mean to these hundreds of supply houses, but it will also mean a tremendous loss to us. At present we are producing 5,300 cars a day, and we can sell 5,300 a day. We have to close down at a time when we are doing a greater business than ever before in our history.

Mr. Ford on the following day (i. e. Aug. 27) declared he would not buy coal at the present prices, even if he had the chance. He said:

Railroads and mine owners are in an agreement to keep the prices of coal up. There is no use trying to balk them, and I, for one, am tired of trying. They have balked the public at every turn and been allowed to get away with it. They are directly responsible for my being compelled to lay off 70,000 workmen here in Detroit, to say nothing of the greater number that will be affected in other cities of the country. But it was the only thing I could do. I cannot operate without coal, and plenty of it.

On account of the urgency of the situation President Harding on Aug. 18 appeared before a joint meeting of the two houses of Congress and read a special measure dealing largely with the suspension of the coal industry and the efforts of the Government to effect a settlement. Referring to the Government's invitation for "a resumption of production, under the rights of all parties to the controversy, with assurance of Government protection of each and every one in his lawful pursuits," the President said that "but little or no production has followed," and that "the simple and significant truth was revealed that, except for such coal as comes from the districts worked by non-organized miners, the country is at the mercy of the United Mine Workers." "Interrupted transportation, sorely broken employment, the failure to develop storage against enlarged demands and inadequate carrying—all these present problems," he said, "bear on righteous wage adjustment, and demand constructive solution." "Because of the impressions of many cases of unjustifiable profits in the industry," averred the President, "and because public interest demands investigation and demands the finding of facts be given the public, I am asking at your hands authority to create a commission to make a searching investigation into the whole coal industry." Immediate provision for a temporary national coal agency, with needed capital to purchase, sell and distribute coal which is carried in the interstate shipment was also recommended by the President. In his references to the railroad shopmen's strike, the President stated that "the public menace in the coal situation was made more acute and more serious at the beginning of July by the strike of the federated shop crafts in the railroad service—a strike against a wage decision made by the Railroad Labor Board." Declaring that the law creating the Board is "inadequate," the President said, "contrary to popular impression, it has little or no power to enforce its decisions. It can impose no penalties on either party disregarding its decisions. It cannot halt a strike and manifestly Congress deliberately omitted the enactment of compulsory arbitration. The decisions of the Board must be made enforceable and effective against carriers and employees alike." Stating that sympathetic railroad strikes have developed, seriously impairing interstate commerce, the President said that trains deserted in the desert regions of the Southwest "have revealed the cruelty and contempt for law on the part of some railway employees who have conspired to paralyze transportation, and lawlessness and violence in a hundred places have revealed the failure of

the striking unions to hold their forces to law observance." Enactment of the bill "to provide for the better protection of aliens and for the enforcement of their treaty rights" was likewise recommended by the President, he stating that his "renewal of this oft-made recommendation is impelled by a pitiable sense of Federal impotence to deal with the shocking crime at Herrin, Ill., which so recently shamed and horrified the country."

Carrying out the recommendations made by President Harding in this message the House of Representatives at Washington on Aug. 23 passed a bill providing for the appointment of a commission for an impartial inquiry into conditions in the coal industry. The measure is intended as the first of a series embodying the President's recommendations, and was sponsored by Representative Winslow, Chairman of the House Interstate Commerce Committee. It was adopted by the House by an overwhelming majority, the vote being 219 to 55. An amendment asked for by organized labor for a commission to be composed of operators and miners was defeated by a sweeping majority. Representative Winslow briefly explained the provisions of the bill, declaring that this legislation might be supplemented by other measures intended to control the distribution of coal. The pending bill, he said, was intended only to ascertain facts in the industry with the hope that such facts might be useful to Congress if legislation to deal with the coal situation was deemed necessary at a later date. He added:

"Apparently, there was not in the President's mind, nor has there been in the minds of any of the committee, any desire to run the coal business under the provisions of this legislation," said Mr. Winslow. "It is purely a commission to find out real facts and as many as possible, in order that everybody may know what there is to this much-discussed industry. So you must bear in mind that in this bill we really attempt to provide a commission to ascertain facts. We are not gunning for any kind of legislation which might provide for the management of the coal business, or for the correction of any particular trouble, or for the establishment of any body to be permanent in its character."

On Aug. 30 the Administration's bill giving the Government power to distribute coal and control the prices thereof was approved by the House of Representatives at Washington by a vote of 214 to 61. This was the second of the Administration's measures intended to cope with the coal situation and bring about stability in the coal industry. Amendments which would give to the President power to seize the coal mines and railroads in his discretion if he deemed such a step necessary in an emergency were turned down by the House. This action followed the assertion by Representative Winslow and his reading of statements from the White House that the President did not at present favor the seizing of railroads and mines. The understanding had prevailed in the House that the President desired this discretionary power, but Mr. Winslow told the House that he had communicated with the President and the President did not want such power but was anxious for the passage of the original coal distribution bill and the companion bill creating a fact-finding commission, which had already passed the House, as noted above, both of which measures were introduced by Mr. Winslow. This message and the reading of letters from the President favoring these two bills led the members to vote against the amendments.

An important development of the month was the action of the U. S. Steel Corporation in quite unexpectedly advancing wages. This was interpreted as perhaps having not only immediate significance, but a wide bearing upon the future, foreshadowing possibly a new era of inflation with rising wages and rising commodity prices. The announcement of the Steel Corporation came on Aug. 22 and was as follows:

The wage rates of day labor at the manufacturing plants of the Steel Corporation have been increased about 20%, to become effective Sept. 1. Other rates will be equitably adjusted.

Within a few hours announcements came of similar action by most of the so-called independent steel producers and nearly all the rest followed soon there-

after. President Eugene G. Grace, of the Bethlehem Steel Corporation was said to have given the first inkling of the coming advance in a speech at a ship launching the previous week in Maryland. He said that the advance was necessary because the coal miners had not been compelled to take a wage cut, whereas steel workers had gone back to a pre-war level. He added that serious unrest would result in the steel industry unless wages in the steel mills were advanced to levels prevailing in other lines of business. The 20% advance raised the rate from 30 cents an hour to 36 cents. The increase brings the common labor rate, based on \$3 60 a day, to 80% above the pre-war level of \$2 for ten hours and to 28.9% below the high rate of \$5 06 established in February 1920. This last rate was the highest in the history of the Steel Corporation. On May 16 1921 wages were cut approximately 20%; July 16 1921 another reduction of 8.5% took place through abolishment of time and a half for overtime. Finally, on Aug. 22 1921, pay was cut to the 30 cents an hour rate. It is said the United States Steel wages are higher at all times than those paid by the independent companies. Some of the independents, it was averred, had been paying as low as 22 cents an hour.

In a financial way the failure of the London Conference of the Premiers of the Allied countries and the renewed collapse in the price of the German reichsmark were conspicuous features. The London Conference was opened on Aug. 7 with Premier Poincare, of France, and Prime Minister Lloyd George, of Great Britain, as the principal participants, others to the Conference including the Japanese Ambassador, Baron Hayashi; the Italian Minister of Foreign Affairs, Schanzer, Finance Minister Paratore, of Italy, Premier Theunis and Foreign Minister Jasper, of Belgium. Sir Robert Horne, Austen Chamberlain and Sir L. Worthington-Evans also took part in the conferences as aids to Lloyd George. The London Conference was brought to an end on Aug. 14 after a week's deliberations, the Associated Press (London dispatches) of that date making this known as follows:

The thirteenth Allied conference on German reparations broke down to-day, "agreeing to disagree," as the spokesmen for both France and Great Britain put it, there having been a complete lack of unanimity on the important points discussed.

From its commencement the conference seemed predestined to failure, according to the view expressed by close observers of the situation, and these observers to-night are of the opinion that the failure indicates utter incompatibility between the policies of Great Britain and France toward Germany.

To what extent the recent note of the Earl of Balfour contributed to today's results is partly evidenced by the attempt at the eleventh hour by Signor Schanzer, the leading Italian delegate, at mediation with Premier Lloyd George at Chequers Court Sunday, when the Italian Foreign Minister proposed that discussion of a moratorium for Germany and cognate matters should be adjourned until after the various countries had carried out their debt funding negotiations with the United States.

Mr. Lloyd George submitted this proposition to the conference to-day, but, although it was supported by the other delegates, it was opposed by Premier Poincare, and thereupon Mr. Lloyd George declared he was unable to agree to an adjournment of the conference without a moratorium.

The situation now appears to be that the conference has separated without any idea of a new conference. The British Government insists upon a moratorium as an imperative precedent to any further negotiations. On the other hand, M. Poincare resolutely refuses a moratorium, unless it is accompanied by what he calls "guarantees."

The English critics of the situation as between England and France saw no other outcome from the first. They held that M. Poincare feared his Parliament and apprehended a fall like that of former Premier Briand if he yielded to British persuasion. The previous Allied conferences concerning Germany generally have ended with some show of a surface agreement between the policies of Great Britain and France. This was almost the first occasion on which the delegates "agreed to differ."

The situation is considered all the more serious, viewing the continuous fall in the mark and the fact that nothing whatever has been decided upon beyond a temporary suspension of the reparations payment due by Germany to-morrow. The whole question again is thrown into the hands of the Reparations Commission and to-night neither from the French nor British delegates could anything be gleaned concerning the next step to be taken. Both sides are awaiting further discussions in their respective cabinets.

"We have reached an accord to misunderstand each other," said Raymond Poincare, the French Premier, in announcing this evening the failure of the conference of French, British, Italian and Belgian statesmen, called by David Lloyd George, the British Prime Minister, to determine what might be done about reparations with respect to Germany's economic situation.

It was carefully explained by M. Poincare that "a rupture" had not taken place, and that the four Powers could continue to act together to enforce the Versailles Treaty, but that upon the moratorium question and productive guarantees the British and French Governments unhappily had found themselves unable to agree.

It would seem that if the Reparations Commission votes two against two on the question of a moratorium, a moratorium cannot be granted, nor can penalties be imposed upon Germany by a vote of 2 to 1. France is relying on the Belgian member of the Commission for support on the question of a moratorium and Great Britain upon the Italian member.

On the compromise proposals Signor Schanzer suggested to Mr. Lloyd George on Sunday, M. Poincare accepted the formula that discussion be deferred to November, Germany to pay the 50,000,000 marks due Aug. 15, Sept. 15 and Oct. 15 from her gold stock of 1,000,000,000 marks still in the Reichsbank. This Mr. Lloyd George rejected.

Signor Schanzer in making his suggestions said that possibly by November the attitude of the Washington Government would have become clearer, and that Allied delegates were going to Washington to discuss the debt situation.

Mr. Lloyd George, reaffirming his conviction that it was impossible for Germany to pay now and of the uselessness of the French proposals, said if the French Government desired to try them it was free to do so, but it soon would find them ineffective. He said he thought it not worth while to prolong the present controversy.

M. Poincare said he was of the same opinion. France, he added, desired to avoid breaking with the Entente, for which he personally had worked 35 years. If French public opinion came to believe that Great Britain wished to impose her will in these questions of right and justice, the French people would be deeply and cruelly deceived. He declared he must guard French interests and finance rather than sign a protocol of a pretended agreement.

With the failure of the London Conference the question of granting a moratorium to Germany was brought up for decision before the Allied Reparations Commission, and by action of the latter Germany was on Aug. 31 granted a respite. The Commission decided to grant Germany a respite from further cash payments in reparations for the remainder of 1922, but deferred a decision on the question of a moratorium for Germany until radical reforms in its finances are carried out. These, the Associated Press (Berlin cablegrams) stated, include the balancing of her budget, reduction of Germany's foreign obligations, currency reform and the issue of foreign and internal loans. Regarding the conclusions reached by the Commission on Aug. 31 the Associated Press said:

In rendering its decision, the Reparations Commission takes into account the fact that "the German State has lost its credit and the mark has depreciated continuously."

The Commission rejected the motion of Sir John Bradbury of England for a moratorium without further guarantees. England alone voted for the motion. France and Belgium voted against it and Italy abstained from voting.

The solution thus arrived at, although not technically a moratorium, has the same effect as a moratorium in that Germany is relieved of cash payments for the remainder of 1922, with the provision that the payments due in 1923 will be discussed and decided later in the year.

The Commission took the view that the proposals of the German Government respecting deliveries of coal and wood in 1922-23, which involved private contracts between the German Government and German industrial interests, was conditional on granting a full moratorium, and therefore the Commission did not feel justified in accepting it, but reserved the right to accept the offer if present arrangements for the delivery of coal and wood were deemed to be unsatisfactory. It is believed that this offer will be accepted within a short time.

M. Dubois, the French member of the Commission, voted with his colleagues after a long interview between sessions with Premier Poincare.

Announcement of the Commission's action was made by Sir John Bradbury this evening after a session lasting an hour and twenty minutes. The decision was immediately communicated to the German delegates and the various Governments by telephone. It is understood that Premier Lloyd George personally approved the settlement by telephone this afternoon.

The decision came as a surprise to some circles, where it was expected that M. Dubois, representing France, would vote against any solution other than one complying with the original demands of Premier Poincare.

As accepted the settlement constitutes a modified form of the Belgian compromise proposal, and Belgium is given the honor of having brought about the last minute agreement, when a break in the Commission seemed inevitable and the members of the Commission felt that the very existence of the Commission was at stake.

Premier Poincare to-night gave his approval upon condition that Germany furnish a gold deposit sufficient to guarantee the deferred payments involved. The threatened breach in the Franco-British relations has thus been averted by the French Premier, who was only prevailed upon to withdraw his objection to the compromise after it became certain that independent action by France would be interpreted by Great Britain as a virtual tearing up of the Treaty of Versailles.

The question has now passed out of the hands of the Reparations Commission and becomes a matter of negotiation between Germany and Belgium, the latter agreeing to accept Treasury bills from the German Government, payable in six months in lieu of cash payments to which Belgium is entitled under a priority agreement.

Sir John Bradbury said to the Associated Press correspondent: "The effect of this arrangement is that Germany gets a respite for the remaining cash payments due this year, provided she can find suitable guarantees for the payment of Treasury bills due at the end of six months under the decision. The question now leaves the Commission and becomes a matter for direct negotiation between the Berlin and Belgian Governments."

"In default of these payments Germany must agree to deposit gold in foreign banks, but the amount of this deposit is to be decided by Germany and Belgium."

In the labor troubles at the New England cotton mills, an important development was the announce-

ment on Aug. 17 by the Pacific Mills at Lawrence, Mass., that they were prepared to reopen their mills on Oct. 1 on the old wage basis retroactive to Sept. 5 for operatives who returned to work at once. This meant that the 20% cut in wages had been rescinded and the United Textile Workers voted to accept the offer. It is understood, however, that the guarantee of the old wages does not extend beyond Dec. 1. Other mills at the same point made the same proposition to the strikers, resumption on the old basis generally taking place on Sept. 5, thus putting the entire city of Lawrence on the wage scale in effect before March 27. Elsewhere in New England, however,—that is, outside of Massachusetts—there was no return to the former wage basis, but a steady drifting back of the striking operatives to work at the cut in wages proclaimed in the spring was reported in both New Hampshire and Rhode Island, the general view being that the mill owners had virtually won the strike. The price of print cloths at Fall River was marked down Aug. 11 from 7 cents to $6\frac{7}{8}$ cents, but on Aug. 19 was marked up again to 7 cents, which price continued through the remainder of the month. In the raw material, cotton, the report of the Agricultural Bureau at Washington issued Aug. 1, showing the status of the cotton crop on July 25, made the general condition only 70.8% of the normal, as compared with 71.2% a month earlier. This was somewhat lower than private reports had led the public to expect and accordingly proved the signal for an advance of, roughly, \$8 to \$9 25 per bale in future options, but a feeling quickly developed that the impairment of condition had been exaggerated, and for several days thereafter the course of prices was steadily downward. Indeed, there was a reaction of \$2 50 to \$3 50 a bale before the close of business on the day of the issuance of the report on profit-taking sales. The middling upland spot price in this market Aug. 1 was 22.55 cents, as against 21.45 July 31. By Aug. 8 the quotation was down to 20.35 cents. The latter part of the month reports of further serious lowering of condition gained circulation, causing a sharp upward spurt, under which 23.20 was reached Aug. 21. A reaction to 22.25 by Aug. 25 followed and the close Aug. 31 was 22.70 cents.

Food prices were in some cases lower. Early in August the wholesale price of refined sugar in this city was further advanced 10 points, so that all the refiners were quoting 7 cents as their price except that the Federal Sugar Refining Co. and one other refinery posted a quotation 10 points higher, at 7.10 cents. But later in the month the Federal Sugar Co. announced a reduction of 35 points to 6.75 cents, and still later made other cuts, which carried the price down to 6.50 cents. The downward movement was followed in part or in whole by other refiners, but a quick upward reaction followed, the Federal advancing first to 6.60 and then to 6.75 cents a pound. This latter was the quotation at the end of the month by virtually all the refiners. Raw sugar at one time is understood to have sold as low as 3 5-16 cents, cost and freight (to which duty must be added), but closed at $3\frac{1}{2}$ cents, which compares with $3\frac{3}{4}$ cents at the close of July. Grain prices further declined as a result of favorable crop news. The September option for wheat at Chicago after moving up from \$1 04 $\frac{5}{8}$ Aug. 3 to \$1 08 $\frac{1}{2}$ Aug. 5 took a downward plunge in which the price broke the dollar mark, it touching 97 $\frac{3}{4}$ Aug. 21. The close Aug. 31 was at

99 $\frac{3}{8}$ cents. The December option dropped from \$1 09 $\frac{5}{8}$ Aug. 4 to \$1 Aug. 21 and closed Aug. 31 at \$1 01 $\frac{1}{8}$. The September option for corn at Chicago declined from 62 $\frac{1}{2}$ cents Aug. 2 to 57 $\frac{1}{2}$ cents Aug. 14 and closed at 59 $\frac{1}{8}$ cents, while the December corn option fell from 59 $\frac{3}{8}$ cents Aug. 1 to 51 $\frac{7}{8}$ cents Aug. 14 and closed Aug. 31 at 54 $\frac{3}{4}$ cents. September oats at Chicago moved down from 33 $\frac{5}{8}$ cents Aug. 4 to 30 $\frac{1}{8}$ Aug. 14 and closed at 31 $\frac{3}{8}$ cents, the December option declining from 36 $\frac{1}{4}$ Aug. 2 to 32 $\frac{1}{2}$ Aug. 14, with the close Aug. 31 33 $\frac{3}{8}$ cents.

There were further reductions in prices of gasoline and of kerosene and also further cuts in different makes of automobiles. The Chalmers Motor Car made reductions ranging from \$150 to \$400, the Dort Motor reductions from \$20 to \$60 on closed models, the Haynes Automobile \$100 on open and \$200 on closed models, the Hupp Motor Car from \$100 to \$200, the Paige-Detroit Motor Car \$70 on Jewett models, the Reo Motor \$110 on open models, and the Signal Motor Truck Co. \$500 on all models. The Lincoln Motor Car Co. cut the price of its sedan from \$4,900 to \$4,700, but increased the price of the coupe from \$3,900 to \$4,400. The Maxwell Motor Corp. reduced its prices \$150 on coupe and sedan models. The Stutz Motor Car Co., under its new management by Charles M. Schwab, made cuts ranging from \$200 to \$500 and embracing all models. The Jordan Motor Car Co. made a reduction of \$300 on closed models.

The downward reaction in the stock market experienced in June and July proved only temporary, and during August the market resumed its upward course, and the best records for the year were again broken in numerous instances, both in the railroad list and among the industrial properties and other groups of stocks. There were occasional setbacks, but the trend was unmistakably upward. As prices advanced greater activity developed, and the latter part of the month daily transactions on the Stock Exchange approached the one million share mark—indeed, must have run in excess of one million shares a day on several occasions, if allowance be made for the dealings which never find a record on the ticker. As a group the railroad stocks displayed notable firmness, in view of the labor troubles, with which these rail carriers have been obliged to contend and which, unlike the troubles in the coal mines, did not reach a definite settlement, though considerable progress was made in recruiting the railroad shop forces where the men had quit work. But there were also some favorable developments for the railroads—at least in certain directions. Among these, first place must be assigned to the satisfactory outlook for the growing spring wheat crop in the Northwest, especially in Minnesota and the Dakotas. According to present indications the spring wheat yield in that part of the country will be the best in years. The report of the Agricultural Bureau at Washington issued Aug. 8, showing the status of the grain crops on Aug. 1, furnished convincing proof of this, the condition of spring wheat being put at 80.4, or only a few points lower than on July 1 (when it was given as 83.7) and comparing with 66.6 on Aug. 1 1921, and a 10-year average of 73.9 for Aug. 1. The indicated production for 1922 was, accordingly, 263,000,000 bushels, as against an actual production in 1921 of 208,000,000 bushels. Such a crop means a heavy grain traffic for the spring wheat carriers west of Chicago and the importance of this factor for

all the roads in that part of the country was quickly recognized and found reflection in sharp advances in such stocks as Northern Pacific, Great Northern, Milwaukee & St. Paul, Chicago & North West and a number of others, all of which established new high records for the year. On Aug. 30 the upward movement in the low-priced railroad shares received somewhat of a blow in the announcement of the appointment of receivers for the Chicago & Alton RR., and the prices of several of these low-priced railroad shares tumbled badly the next day as a result, losses of 1@2 points occurring, with weakness particularly manifest in the Erie shares and Chicago Great Western. Chicago & Alton shares themselves, common and preferred, had been sensationally weak just before definite announcement came of what had actually been done. It had long been known that the Chicago & Alton in a financial way was inherently weak, but the receivership took on general, rather than local, significance by the fact that the coal and railway strikes were specifically named as the causes which had brought matters to a crisis.

But while the broad general strength of the railroad list attracted attention, the really distinctive feature of the month's trading was the spectacular advances in numerous specialties among the industrial shares and other groups of stocks—not low-priced properties as a rule, but some of the best grade properties dealt in on the Stock Exchange, stocks belonging to the investment class and not ordinarily dealt in very actively. It seemed comparatively easy to bring about advances of 3 to 5 points, and even 10 points, in such specialties and hardly a day passed but some of these were brought into prominence by sharp spurts upward. Scores of new high records for the year to date were in that manner established, the extent of the advances being often even more noteworthy than the fact that the record had again been broken. In the case of American Telephone & Telegraph, which belongs in this category, the announcement that \$115,000,000 new stock was to be issued to be offered to stockholders at par, which came on Aug. 24, when a strong upward movement was under way, was followed by a drop of a couple of points, but within a day or two the stock resumed its upward flight and reached still higher figures than before. As indicating the extent of the rise in some of the investment properties, it may be noted that General Electric on Aug. 22 got up to 188, as against 178 on Aug. 10, and comparing with only 136 the previous Jan. 9. Some of the equipment stocks, like Amer. Car & Foundry and Baldwin Locomotive, had a closely similar experience. Department stores stocks also came in for a share of attention, May Department Stores common, for instance, making a jump of 12 points. Computing Tab. Rec. was another specialty conspicuous in that respect, as, likewise, American Woolen common and Corn Products com. An exception was Worthington Pump, which dropped because of the suspension of dividend payments. Public utilities stocks, too, both low-priced and high-priced, were much in favor, the same as in previous months, and advanced easily and rapidly, North American, People's Gaslight & Coke Co. of Chicago, the Public Service Corporation of New Jersey and Manhattan Elevated being cases in point. The market at times was ragged and irregular, developments being often mixed in their bearing, but it never lost its underlying strength.

The situation of the steel stocks was rendered somewhat obscure by the varying character of the influences at work relating to the immediate future and the fluctuations in U. S. Steel common were confined within a narrow range, the extremes having been 100 Aug. 1 and 105½ Aug. 25, with the close Aug. 31 at 104, against 101¾ the opening price on Aug. 1. The fluctuations in the other steel shares were much wider. On Aug. 31 the Federal Trade Commission issued a formal complaint, charging that the proposed merger of the Midvale Steel & Ordnance Co., the Republic Iron & Steel Co. and the Inland Steel Co. was in violation of law in that it constituted an "unfair method of competition." But while this news did not come until after the close of business for the day, advance intimations of what was in prospect caused some irregularity in the steel stocks affected, though the disposition was to treat the matter as being of little consequence—inasmuch as the Department of Justice had already some time previously passed on the merger and declared it innocuous. Western Union Telegraph was one of the investment stocks which moved steadily towards higher figures and on Aug. 29 it touched 121¼, as against 105¾ Aug. 1 and 89 the previous Feb. 8. Consolidated Gas of New York on Aug. 28 also established a new high record for the year at 140¾, as against 120⅝ Aug. 14, and comparing with 85½ Jan. 30; the close Aug. 31 was somewhat easier at 137 on the order of the New York Public Service Commission reducing the price of gas, the reduction in most cases amounting to 10 cents per 1,000 cubic feet.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of August—	1922.	1921.	1920.	1919.
Stock sales—				
Number of shares—	17,862,553	11,117,035	13,728,598	24,432,647
Par value—	\$1,443,286,500	\$877,306,068	\$1,172,753,800	\$2,165,107,475
Bond sales (par value)—				
RR. & misc. bonds	\$178,492,000	\$32,454,500	\$61,889,500	\$33,285,500
U. S. Govt. bonds	92,796,000	71,138,450	138,685,800	206,899,500
State, municipal & foreign bonds—	47,110,000	13,315,000	14,010,500	12,232,500
Total bond sales—	\$318,398,000	\$116,907,950	\$214,585,800	\$252,417,500
Jan. 1 to Aug. 31—				
Stock sales—				
Number of shares—	183,248,993	114,072,142	151,468,486	200,268,975
Par value—	\$15,966,621,889	\$8,543,069,652	\$13,367,274,475	\$18,285,576,555
Bond sales (par value)—				
RR. & misc. bonds	\$1,428,603,850	\$564,874,100	\$401,014,000	\$354,750,500
U. S. Govt. bonds	1,185,290,000	1,158,977,140	1,887,047,600	1,571,377,700
State, municipal & foreign bonds—	415,489,500	181,270,700	184,148,300	205,591,500
Total bond sales—	\$3,029,383,350	\$1,905,121,940	\$2,472,209,900	\$2,131,719,700

The money market was a trifle firmer during August with a fractional advance in the rates for time money for the longer maturities, due, apparently, to the movement of funds to the interior for crop moving purposes. The range for call money on the Stock Exchange was between 3% and 5%, with the rates on the final day (Aug. 31) 4½@5%. The renewal rate was 4% each day until Aug. 7, when it was fixed at 3½%, and this was continued on Aug. 8 and Aug. 9. On Aug. 10 renewals were again at 4%, but Aug. 11 the rate was marked up to 4¾%. On Aug. 15 the figure was 3½% and on Aug. 16 and Aug. 17 3¼%. On Aug. 18 the quotation was once more 3½% and that figure was continued each day thereafter until Aug. 24, when the rate was marked up to 3¾%, which in turn remained the ruling quotation for the rest of the month until Aug. 31, when there was an advance to 4½%, the moving cause doubtless being the preparations for the 1st of Sept. interest and dividend payments. It should be said that these were the quotations for loans on the ordinary mixed collateral and on exclusively industrial collateral alike. For time money, whereas at the beginning of the month the quotations were 3¾@4% for loans for 60 and 90 days, 4% for 4 months and 5 months and 4¼% for 6 months, by the end of the month a rise had taken

BONDS			PRICES IN AUGUST.								RANGE SINCE JAN. 1.					
N. Y. STOCK EXCHANGE	Interest Period	Sales in Aug. Par Value	Price about Jan. 3 1922.		Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.		Highest.	
		\$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
Railroad Bonds																
Alabama Mid.	See At Coast L															
Albany & Susq.	See Del & H															
Allegh & West.	See Buff R & P															
Am Dock & Imp.	See Cent of N J															
Ann Arbor 1st g 4s	July 1995	Q	6,000	58	58 $\frac{1}{2}$	67	70 $\frac{1}{2}$	70	71	70 $\frac{1}{2}$ Aug. 14	70 $\frac{1}{2}$ Aug. 14	58 $\frac{1}{2}$ Jan. 4	80	Apr. 13		
Aitch Top & S F—Gen g 4s	1995	Q	900,000	86	Sale	93	Sale	93	Sale	92 $\frac{1}{2}$ Aug. 11	93 $\frac{1}{2}$ Aug. 4	85	Jan. 4	95 $\frac{1}{2}$ July 13		
Registered		A														
Adjustment g 4s	July 1995	O	48,000	79	Sale	83 $\frac{1}{2}$	Sale	84 $\frac{1}{2}$	86 $\frac{1}{2}$	83 $\frac{1}{2}$ Aug. 11	86 Aug. 21	87 $\frac{1}{2}$ Feb. 24	88 $\frac{1}{2}$ May 29			
Registered	July 1995	N														
Stamp'd		A	147,000	78 $\frac{1}{2}$	79	82 $\frac{1}{2}$	83 $\frac{1}{2}$	86 $\frac{1}{2}$	Sale	84 Aug. 2	86 $\frac{1}{2}$ Aug. 23	77 $\frac{1}{2}$ Jan. 6	80	Aug. 21		
50-year conv gold 4s	1995	Q	31,000	77 $\frac{1}{2}$	79	82 $\frac{1}{2}$	83 $\frac{1}{2}$	86 $\frac{1}{2}$	86 $\frac{1}{2}$	82 $\frac{1}{2}$ Aug. 3	85 Aug. 22	81 $\frac{1}{2}$ July 17	87 $\frac{1}{2}$ July 17			
Conv 4s Issue of 1910	1980	J	55,000	92	Sale	100 $\frac{1}{2}$	105	102 $\frac{1}{2}$	105	102 Aug. 16	104 Aug. 9	91 $\frac{1}{2}$ Jan. 5	104	Aug. 9		
East Okla Div 1st g 4s	1928	M	1,000	89 $\frac{1}{2}$	91 $\frac{1}{2}$	84 $\frac{1}{2}$	95	94 $\frac{1}{2}$		95 Aug. 14	95 Aug. 14	91 $\frac{1}{2}$ Jan. 4	95	Aug. 14		
Rocky Mt div 1st g 4s	1965	J	0,000	77 $\frac{1}{2}$	82 $\frac{1}{2}$	84 $\frac{1}{2}$	95	85 $\frac{1}{2}$		82 $\frac{1}{2}$ Aug. 16	85 $\frac{1}{2}$ Aug. 30	78 $\frac{1}{2}$ Jan. 7	85 $\frac{1}{2}$ Aug. 30			
Short Line 1st g 4s gold	1958	J	126,000	79 $\frac{1}{2}$	82	87 $\frac{1}{2}$	93	88 $\frac{1}{2}$		86 $\frac{1}{2}$ Aug. 15	90 Aug. 16	79 $\frac{1}{2}$ Jan. 5	90	Aug. 16		
Cal-Ariz 1st & Ref 4 1/2s	1903	M	17,000	86 $\frac{1}{2}$		93 $\frac{1}{2}$		93 $\frac{1}{2}$		93 $\frac{1}{2}$ Aug. 17	94 $\frac{1}{2}$ Aug. 25	86 $\frac{1}{2}$ Jan. 7	94 $\frac{1}{2}$ Aug. 25			
Atlan Knoxv & No.	See L & N															
At Coast L 1st g 4s	July 1952	M	90,000	86	Sale	91 $\frac{1}{2}$	Sale	90 $\frac{1}{2}$	91 $\frac{1}{2}$	90 $\frac{1}{2}$ Aug. 2	91 $\frac{1}{2}$ Aug. 25	85 Jan. 4	93	July 8		
10-year secured 7s	1930	M	35,000	104 $\frac{1}{2}$	104 $\frac{1}{2}$	107 $\frac{1}{2}$	108	107 $\frac{1}{2}$	109	107 $\frac{1}{2}$ Aug. 14	108 $\frac{1}{2}$ Aug. 30	104 $\frac{1}{2}$ Mar. 3	108 $\frac{1}{2}$	Aug. 30		
General unfin'd 4 1/2s	1964	J	28,000	83 $\frac{1}{2}$	Sale	88 $\frac{1}{2}$	88 $\frac{1}{2}$	90 $\frac{1}{2}$	91 $\frac{1}{2}$	88 $\frac{1}{2}$ Aug. 3	90 $\frac{1}{2}$ Aug. 16	83 $\frac{1}{2}$ Jan. 3	90 $\frac{1}{2}$	Aug. 16		
Ala Mid 1st gen g 5s	1928	M	1,000	96 $\frac{1}{2}$		100		100 $\frac{1}{2}$				98 $\frac{1}{2}$ Mar. 3	100	May 3		
Brunsw & W 1st gen g 5s	1932	J	3,000	83 $\frac{1}{2}$		89		91	92 $\frac{1}{2}$	91 $\frac{1}{2}$ Aug. 25	91 $\frac{1}{2}$ Aug. 25	86 Jan. 16	91 $\frac{1}{2}$	Aug. 25		
Charles & Sav 1st g 7s	1936	J	1,000	109 $\frac{1}{2}$		115 $\frac{1}{2}$		116 $\frac{1}{2}$				75 $\frac{1}{2}$ Jan. 4	107 $\frac{1}{2}$	July 8		
L & N collat gold 4s	Oct 1952	M	418,000	76 $\frac{1}{2}$	Sale	83 $\frac{1}{2}$	84	84 $\frac{1}{2}$	84 $\frac{1}{2}$	83 $\frac{1}{2}$ Aug. 1	85 $\frac{1}{2}$ Aug. 8	77 $\frac{1}{2}$ Feb. 2	85 $\frac{1}{2}$	Aug. 8		
Sav Fla & W 1st g 4s	1934	A	109 $\frac{1}{2}$	103 $\frac{1}{2}$		109 $\frac{1}{2}$		109 $\frac{1}{2}$				108 $\frac{1}{2}$ May 1	108 $\frac{1}{2}$	May 1		
Atlan & Danv.	See Southern Ry															
Austin & N W.	See So Pacific															
Balt & O—Pr lien g 3 1/2s	1925	J	333,000	89 $\frac{1}{2}$	Sale	94 $\frac{1}{2}$	Sale	95 $\frac{1}{2}$	Sale	93 $\frac{1}{2}$ Aug. 2	95 $\frac{1}{2}$ Aug. 31	88 $\frac{1}{2}$ Jan. 4	95 $\frac{1}{2}$	Aug. 31		
Registered		A	2,000	77 $\frac{1}{2}$	Sale	81 $\frac{1}{2}$	83	84		84 $\frac{1}{2}$ Aug. 15	88 $\frac{1}{2}$ Aug. 30	76 $\frac{1}{2}$ Jan. 5	88 $\frac{1}{2}$	Aug. 30		
Gold 4s	July 1948	Q		73	75							80 July 17	81	June 27		
Convert 4 1/2s	1933	J	777,000	75 $\frac{1}{2}$	Sale	85 $\frac{1}{2}$	Sale	86 $\frac{1}{2}$	Sale	85 $\frac{1}{2}$ Aug. 3	87 $\frac{1}{2}$ Aug. 23	74 Jan. 7	87 $\frac{1}{2}$	Aug. 23		
Refund & gen 5s ser A	1995	M	406,000	78 $\frac{1}{2}$	Sale	85 $\frac{1}{2}$	Sale	91	Sale	88 $\frac{1}{2}$ Aug. 10	93 Aug. 23	77 Jan. 31	93	Aug. 23		
10-year temp 6s	1929	J	546,000	95 $\frac{1}{2}$	Sale	101	Sale	101 $\frac{1}{2}$	Sale	100 $\frac{1}{2}$ Aug. 7	102 Aug. 12	94 $\frac{1}{2}$ Jan. 4	102	Aug. 12		
Pittsb June 1st g 6s	1922	J		97 $\frac{1}{2}$												
Pittsb Oct & M D 1st g 3 1/2s	2035	M	5,000	86 $\frac{1}{2}$	87	91 $\frac{1}{2}$		93 $\frac{1}{2}$		92 Aug. 14	93 $\frac{1}{2}$ Aug. 18	87 Jan. 9	94	Apr. 6		
PLE&W Va Sva ref g 4s	1941	M	201,000	73 $\frac{1}{2}$	Sale	82	Sale	83 $\frac{1}{2}$	Sale	81 $\frac{1}{2}$ Aug. 2	85 Aug. 24	72 $\frac{1}{2}$ Jan. 9	85	Aug. 24		
S W Div 1st gen g 3 1/2s	1925	J	385,000	80 $\frac{1}{2}$	Sale	93	Sale	93 $\frac{1}{2}$	93 $\frac{1}{2}$	91 Aug. 14	94 Aug. 17	86 Jan. 7	94	Aug. 17		
O R Reorg 1st con g 4 1/2s	1930	M		89 $\frac{1}{2}$		94 $\frac{1}{2}$		95 $\frac{1}{2}$				90 $\frac{1}{2}$ Mar. 3	90 $\frac{1}{2}$	Mar. 3		
Clev Lor & W con 1st g 5s	33	J	1,000	96 $\frac{1}{2}$		98 $\frac{1}{2}$		99 $\frac{1}{2}$	Sale	99 $\frac{1}{2}$ Aug. 31	99 $\frac{1}{2}$ Aug. 31	92 Jan. 25	99 $\frac{1}{2}$	Aug. 31		
Ohio River RR 1st g 6s	1936	A		90 $\frac{1}{2}$	94	98 $\frac{1}{2}$	Sale	98 $\frac{1}{2}$	100			96 May 11	98	Mar. 18		
General gold 5s	1937	J		85 $\frac{1}{2}$		96 $\frac{1}{2}$	97 $\frac{1}{2}$	96 $\frac{1}{2}$	97 $\frac{1}{2}$			90 Feb. 6	98	July 17		
Tol Cin 1st & ref 4 1/2s Ser A	1959	J	175,000	63	Sale	69 $\frac{1}{2}$	Sale	71	71 $\frac{1}{2}$	69 $\frac{1}{2}$ Aug. 1	72 Aug. 23	62 $\frac{1}{2}$ Jan. 6	72	Aug. 23		
Beech Creek.	See N Y C & H R.															
Bellev & Carond.	See Ill Cent															
Brunsw & West.	See At Coast L															
Buff R & P gen g 5s	1937	M	1,000	98 $\frac{1}{2}$		102		102 $\frac{1}{2}$	104 $\frac{1}{2}$	102 Aug. 15	102 $\frac{1}{2}$ Aug. 31	98 $\frac{1}{2}$ Mar. 21	102 $\frac{1}{2}$	Aug. 31		
Consol 4 1/2s	1957	A	93,000	90	Sale	92 $\frac{1}{2}$	93 $\frac{1}{2}$	94	94 $\frac{1}{2}$	92 $\frac{1}{2}$ Aug. 8	96 Aug. 28	87 $\frac{1}{2}$ Mar. 16	96	Aug. 28		
Allegh & West 1st g 4s	1998	M		75 $\frac{1}{2}$		94 $\frac{1}{2}$		84 $\frac{1}{2}$				82 $\frac{1}{2}$ Mar. 26	82 $\frac{1}{2}$	Mar. 26		
Cl & Mah 1st gen g 5s	1943	J		86 $\frac{1}{2}$		95 $\frac{1}{2}$		96								
Roch & Pitts cons 1st g 6s	1922	J		100	101	100 $\frac{1}{2}$		100 $\frac{1}{2}$				99 $\frac{1}{2}$ May 19	100 $\frac{1}{2}$	Apr. 28		
Burl C R & No.	See C R I & Pac															
Can Sou con g A 5s	1962	A	40,000	93	Sale	99 $\frac{1}{2}$	Sale	100 $\frac{1}{2}$	101 $\frac{1}{2}$	99 $\frac{1}{2}$ Aug. 1	102 Aug. 21	93 Jan. 10	102	Aug. 21		
Canadian No Deb s f 7a	1940	J	98,000	109 $\frac{1}{2}$	Sale	112 $\frac{1}{2}$	Sale	113 $\frac{1}{2}$	Sale	112 $\frac{1}{2}$ Aug. 17	113 $\frac{1}{2}$ Aug. 30	108 $\frac{1}{2}$ Jan. 4	115	Apr. 24		
25-year deb s f 6 1/2s	1946	J	181,000	107 $\frac{1}{2}$	Sale	110 $\frac{1}{2}$	Sale	112 $\frac{1}{2}$	Sale	110 $\frac{1}{2}$ Aug. 12	113 Aug. 22	107 $\frac{1}{2}$ Jan. 5	114	Apr. 14		
Canadian Pac 4% deb stock	1921	J	1,473,000	78	Sale	79 $\frac{1}{2}$	Sale	82 $\frac{1}{2}$	Sale	79 $\frac{1}{2}$ Aug. 1	82 $\frac{1}{2}$ Aug. 24	77 Mar. 22	82 $\frac{1}{2}$	Aug. 24		
Carb & Shawm.	See Ill Central															
Carolina Cent.	See Seab Air L															
Caro Clinch & Ohio 1st g 5s	1938	J	32,000	83 $\frac{1}{2}$	Sale	89	91 $\frac{1}{2}$	91 $\frac{1}{2}$	91 $\frac{1}{2}$	89 $\frac{1}{2}$ Aug. 9	91 $\frac{1}{2}$ Aug. 28	83 Jan. 9	94	May 1		
Carthage & Ad.	See N Y C & H R															
Ced R Ia F & N.	See B C R & N															
Central Branch.	See Mo Pacific															
Central Ohio.	See Balt & Ohio															
Cent of Ga—1st g 5s	Nov 1945	F		92 $\frac{1}{2}$		101 $\frac{1}{2}$	102	100 $\frac{1}{2}$		97 $\frac{1}{2}$ Aug. 2	100 $\frac{1}{2}$ Aug. 25	85 Jan. 6	102 $\frac{1}{2}$	May 5		
Consol gold 5s	1945	M	74,000	89	90	97 $\frac{1}{2}$	97 $\frac{1}{2}$	99 $\frac{1}{2}$	100 $\frac{1}{2}$			84 Mar. 1	100 $\frac{1}{2}$	Aug. 25		
Registered		N														
10-yr temp secured 6s	1929	M	126,000	94 $\frac{1}{2}$	Sale	100 $\frac{1}{2}$	Sale	101	Sale	100 $\frac{1}{2}$ Aug. 1	101 Aug. 23	94 Jan. 5	101	Aug. 23		
Chat Div pur money g 4s	1951	J		70 $\frac{1}{2}$		80		81				79 $\frac{1}{2}$ Jan. 18	81 $\frac{1}{2}$	May 2		
Mac & Nor Div 1st g 4s	1946	J		87		95 $\frac{1}{2}$										

BONDS		Interest	Sales in Aug. Par Value	Price about Jan. 3 1922.		PRICES IN AUGUST.				RANGE SINCE JAN. 1.						
N. Y. STOCK EXCHANGE				Bid.	Ask	Aug. 1.	Aug. 31.	Lowest.	Highest.	Lowest.	Highest.					
Chlc & North Western (Concl.)	M		\$													
General 4s	N	1987	37,000	83 1/2	Sale	87 1/2	Sale	87 1/2	Aug. 1	90	Aug. 31	82 1/2	Feb. 2	90	Aug. 31	
Stamped	M	1987	5,000	81		85		88	Aug. 10	88	Aug. 10	83 1/2	Jan. 28	88 1/2	Aug. 10	
General 5s stamped	N	1987	14,000	99 1/2	Sale	105 1/2	Sale	105 1/2	Aug. 6	106 1/2	Aug. 7	99 1/2	Jan. 3	108 3/4	Aug. 7	
Sinking fund 6s 1879-1929	A	1929		102 1/2	105 1/2	101 1/2	105 1/2	102 1/2	108 1/2			101 1/2	Mar. 27	103 1/2	Feb. 7	
Registered	A	1879-1929		101	102 1/2							101	Mar. 11	101 1/2	Mar. 28	
Sinking fund 5s 1879-1929	O	1929	11,000	94 1/2		99	100 1/2	100 1/2	Sale	100 1/2	Aug. 10	100 1/2	Aug. 31	100 1/2	Aug. 31	
Registered	O	1879-1929	1,000	91 1/2						100	Aug. 10	100	Aug. 10	100	Aug. 10	
Sinking fund deb 5s 1933	M	1933	2,000	96		101 1/2		97								
Registered	M	1933														
10-year secured 7s 1930	J	1930	48,000	108 1/2	107	108	Sale	109 1/2		107	Aug. 15	109 1/2	Aug. 29	98 1/2	May 25	98 1/2
15-year secured 6 1/2s 1936	J	1936	19,000	107	107 1/2	110 1/2	Sale	112 1/2		110 3/4	Aug. 11	112 1/2	Aug. 13	108	Jan. 4	112 1/2
Des Pl'nes Val 1st gu 4 1/2s 1947	M	1947		84 1/2		91 3/4	92 1/2	92								
St P East Gr Trk 1st 4 1/2s 1947	M	1947		81 1/2		91 1/2		94 1/2		91 1/2	Aug. 4	91 1/2	Aug. 4			
From Elk & Mo V 1st 6s 1933	J	1933	4,000	105 1/2		110 3/4	111	110 1/2		110 3/4	Aug. 1	110 3/4	Aug. 1			
Man GB&NW 1st gu 3 1/2s 1941	J	1941		75 1/2		78 1/2		80								
Milw & S L 1st gu 3 1/2s 1941	J	1941		68 1/2		78 1/2		80								
M L S & West Ext s f 5s 1929	F	1929	2,000	95 1/2		99 1/2		100 1/2								
Ashland Div 1st g 6s 1925	F	1925		100 1/2		100 1/2		100 1/2								
Michigan Div 1st g 6s 1924	F	1924		100 1/2		101 1/2		100 1/2								
Mil Spoar & N W 1st gu 4 1/2 47	M	1947	70,000	80	83	88 1/2	89 1/2	90 1/2	92	89 1/2	Aug. 12	90	Aug. 15	85 1/2	Mar. 23	90
St L Peo & N W 1st gu 4 1/2 48	M	1948	21,000	95	97 1/2	103 1/2	104 1/2	104 1/2	103 1/2	103	Aug. 3	104 1/2	Aug. 8	95	Jan. 5	104 1/2
Chlc R I & Pacific gen g 4s 1958	J	1958	34,000	79 1/2	79 1/2	82 1/2	83	85 1/2	Sale	84 1/2	Aug. 7	85 1/2	Aug. 29	78	Jan. 7	83 1/2
Registered	J	1958				82	82 1/2	84 1/2	Sale	83 1/2	Aug. 26	83 1/2	Aug. 26	75 1/2	Jan. 6	85 1/2
Refund gold 4s 1934	J	1934	1,354,000	70 1/2	Sale	82 1/2	Sale	84 1/2	Sale	82 1/2	Aug. 1	85 1/2	Aug. 22	76 1/2	Jan. 25	85
R I Ark & L 4 1/2s rec 1934	M	1934	244,000	77 1/2	77 1/2	81 1/2	Sale	83 1/2	Sale	81 1/2	Aug. 2	85	Aug. 17	98 1/2	Mar. 27	100
Burl C R & No-gold 5s 1934	M	1934	17,000	93 1/2		98	99 1/2	99	99 1/2	99 1/2	Aug. 19	100	Aug. 10			
M & St L 1st gu g 7s 1927	J	1927		83 1/2		96 1/2		97 1/2	99 1/2	97 1/2	Aug. 15	97 1/2	Aug. 15	89	Feb. 15	97
Choc Okl & G Consol 5s 1952	J	1952	20,000	72	74 1/2	81	91 1/2	94 1/2	Sale	91 1/2	Aug. 8	94 1/2	Aug. 31	72	Jan. 4	94 1/2
Keok & Des M 1st 5s 1923	J	1923	44,000	77		81 1/2	81 1/2	85	Sale	81 1/2	Aug. 2	85	Aug. 31	76	Jan. 27	85
St P & K C Sh L 1st 4 1/2s 1941	F	1941	348,000	76 3/4	77	81 3/4	81 3/4	85	Sale	81 3/4	Aug. 2	85	Aug. 31			
Chlc St L & N O. See Ill Cent																
Chlc St L & Pitts. See Penn Co																
Chlc St P M & O cons 6s 1930	J	1930	9,000	104 1/2	105	108	Sale	108 1/2		108	Aug. 17	108 1/2	Aug. 21	104 1/2	Feb. 17	108 1/2
Cons 6s, reduced to 3 1/2s 1930	J	1930		87 1/2	89	90	91	92 1/2						97	Apr. 5	99 1/2
Debenture 5s 1930	M	1930	26,000	92	Sale	95	96	96 1/2	98	95 1/2	Aug. 11	97	Aug. 28	91 1/2	Jan. 10	97
North Wisconsin 1st 6s 1930	J	1930		101 1/2		105 1/2		103 1/2								
Superior S L 1st 5s June 1930	M	1930		91		95 1/2		93 1/2								
Chlc T H & S east 1st 5s 1933	J	1933		73 1/2	75 1/2	79 1/2	Sale	83 1/2	84 1/2	79 1/2	Aug. 1	83 1/2	Aug. 24	73 1/2	Jan. 12	86 1/2
Chlc Union Stat 1st gu A 4 1/2s 1933	J	1933		88 1/2	Sale	91	92			91 3/4	Aug. 5	94 1/2	Aug. 22	87 1/2	Jan. 4	94 1/2
1st (ctfd) 6 1/2s series C 1933	J	1933		112	Sale	115 1/2		113 1/2		113 1/2	Aug. 11	117	Aug. 21	111 1/2	Jan. 3	117
Chlc & W I gen g 6s Dec 1932	Q	1932	3,000	104	Sale	105		105 1/2		105	Aug. 17	105	Aug. 17	103	Jan. 9	105
Consol 50-year 4s 1935	M	1935	416,000	68 1/2	Sale	75	Sale	76 1/2	Sale	74 1/2	Aug. 3	77 1/2	Aug. 19	68 1/2	Jan. 11	77 1/2
15-year s f 7 1/2s 1935	M	1935	46,000	100 1/2	Sale	102 1/2	103 1/2	102 1/2	Sale	102 1/2	Aug. 10	102 1/2	Aug. 29	99 1/2	Jan. 5	102 1/2
Choc Okl & G. See C R I & P																
Cin Ham & D 2 1/2 4 1/2s 1937	J	1937	7,000	81 1/2		90 1/2	90 1/2	88		90 1/2	Aug. 14	91	Aug. 7	85	Feb. 6	91
Cin Fin & Ft W 1st gu g 4 1/2s 1937	M	1937														
Day & Mich 1st con 4 1/2s 1931	J	1931	2,000	82 1/2		92 1/2	93 1/2	93 1/2						90 1/2	Mar. 21	91 1/2
Cin Ind St L & C. See CCC&StL																
Cin San & Cleo. See CCC&StL																
Cleatfield & Mahon. See BR&P																
C C & St L gen g 4s 1938	J	1938	112,000	75 1/2	77 1/2	82 1/2	Sale	83 1/2	83 1/2	81 1/2	Aug. 3	84 1/2	Aug. 18	76 1/2	Feb. 3	84 1/2
20-year debenture 4 1/2s 1931	J	1931	47,000	86 1/2	Sale	90 1/2	91	92 1/2		90	Aug. 3	92 1/2	Aug. 23	84 1/2	Feb. 14	92 1/2
Gen 5s Series B 1933	J	1933	7,000	86 1/2		100		100 1/2		100 1/2	Aug. 24	101 1/2	Aug. 9	92	Feb. 1	101 1/2
Ref & Imp 6s Series A 1929	J	1929	188,000	98	Sale	102	Sale	101 1/2	Sale	101	Aug. 21	102 1/2	Aug. 9	95	Jan. 9	102 1/2
Ref & Imp 6s Series C 1941	J	1941														
Cairo Div 1st gold 4s 1939	J	1939	38,000	79 1/2	81 1/2	85 1/2	87 1/2	89 1/2	90	87 1/2	Aug. 11	90	Aug. 23	79 1/2	Jan. 5	90
Cin W & M Div 1st g 4s 1991	J	1991	9,000	72		82 1/2	Sale	83 1/2	83 1/2	82 1/2	Aug. 24	82 1/2	Aug. 19	70	Jan. 12	82 1/2
St L Div 1st coll tr g 4s 1990	M	1990	9,000	77 1/2	Sale	80 1/2		83 1/2		83	Aug. 14	84 1/2	Aug. 24	77 1/2	Jan. 4	84 1/2
Registered	M	1990														
Sp & Col Div 1st g 4s 1940	M	1940	1,000	76 1/2		85 1/2		85 1/2	89					83	June 7	85 1/2
WV Val Div 1st g 4s 1940	J	1940		73 1/2		84 1/2	85 1/2	85 1/2		85 1/2	Aug. 29	85 1/2	Aug. 29	83	June 3	83 1/2
Cin I St L & C 1st 4s Aug 36	Q	1936	1,000	84 1/2	87	89 1/2		90 1/2		89 1/2	Aug. 11	89 1/2	Aug. 11	86 1/2	May 17	85 1/2
Registered	Q	1936												94	Jan. 20	98 1/2
Cin S & C cons 1st g 5s 1928	J	1928	1,000	93 1/2	96	97 1/2		98 1/2	100	98 1/2	Aug. 17	98 1/2	Aug. 17	104	Jan. 6	105 1/2
C C C & In gen con g 6s 1934	J	1934		104	107	108 1/2		109 3/4								
Ind B I & W 1st pref 4s 1940	J	1940		75 1/2		88 1/2		88 1/2								
O I & W 1st pref 6s Apr 1938	Q	1938		78		87 1/2		90 1/2								
Peor & East 1st cons 4s 1940	A	1940	37,000	72 1/2	73	80 1/2	Sale	75	82	80 1/2	Aug. 1	83	Aug. 7	70 1/2	Jan. 7	83
Income 4s 1990	Apr	1990	330,000	22 1/2	23 1/2	35 1/2	36	37 1/2	38 1/2	34 1/2	Aug. 12	38 1/2	Aug. 25	22 1/2	Jan. 6	39
Cleve Lor & W. See Balt & O																
Cleve & Mahon Vall. See Erie																
Cleveland & Pitts. See Penn Co																
Cleat Short L-1st gu 4 1/2s 1961	A	1961	11,000	89 1/2	90	95	96 1/2	98 1/2	Sale	96 1/2	Aug. 22	98 1/2	Aug. 31	90	Jan. 28	98 1/2
Clev Un Trm 1st s f 5 1/2s 1972	A	1972	506,000	104 1/2		104 1/2	Sale	104 1/2		104 1/2	Aug. 1	105 1/2	Aug. 7	100	June 22	105 1/2
Coto & Southern 1st g 4s 1929	F	1929	149,000	89 1/2	90 1/2	93 1/2	Sale	93 1/2	94	93 1/2	Aug. 14	94				

Table with columns: BONDS, Interest Payable, Sales in Aug. Par Value, Price about Jan. 3 1922., PRICES IN AUGUST. (Aug. 1, Aug. 31, Lowest, Highest), and RANGE SINCE JAN. 1. (Lowest, Highest). Rows include Erie (Concluded), N. Y. STOCK EXCHANGE, and various bond issues like 1st consol gen lien g 4s, Penn coll trust g 4s, etc.

BONDS		Sales in Aug. Par Value	Price about Jan. 3 1922.		PRICES IN AUGUST.				RANGE SINCE JAN. 1.	
N Y STOCK EXCHANGE			Bid.	Ask.	Aug. 1.	Aug. 31.	Lowest.	Highest.	Lowest.	Highest.
				Bid.	Ask.	Sale Prices.				
						Aug. 1.	Aug. 31.	Lowest.	Highest.	
N O Tex & Mex 1st Ser A 6s 1925	J D	120,000	96	100	99 1/2	100 1/4	101	100 Aug. 2	103 1/2 Aug. 30	
Non-cum income ser A 5s 1925	A O	476,000	63 1/2	65	72	77	77	71 1/2 Aug. 2	78 1/2 Aug. 30	
N Y B & Man Beach. See L Islid										
N Y Cent RR conv deb 6s. 1935	M N	679,000	98 1/2	100	107 1/2	107 1/2	107 1/2	106 1/2 Aug. 1	108 1/2 Aug. 11	
10-year coll tr 7s. 1930	M S	355,000	106 1/2	108	105 1/2	105 1/2	105 1/2	105 Aug. 14	105 1/2 Aug. 17	
Consol Series A 4s. 1928	F A	172,000	79	80	85 1/2	86	86	85 Aug. 2	86 1/2 Aug. 24	
Ref & Imp 4 1/2s A. 2013	A O	2,181,000	80 1/2	82	87 1/2	87 1/2	90	87 1/2 Aug. 4	90 1/2 Aug. 25	
Ref & Imp 5s. 2013	A O	5,827,000	80 1/2	82	87 1/2	87 1/2	90	87 1/2 Aug. 4	90 1/2 Aug. 25	
N Y Central & Hudson River—										
Gold mortgage 3 1/2s. 1907	J J	158,000	74 1/2	75	78 1/2	79 1/2	80 1/2	78 1/2 Aug. 11	83 Aug. 23	
Registered. 1907	J J									
Debtenture gold 4s. 1934	M N	5,000	84 1/2	85	91 1/2	91 1/2	91 1/2	89 1/2 Aug. 9	91 1/2 Aug. 21	
30-year debtenture 4s. 1942	M S	186,000	77 1/2	78	85 1/2	85 1/2	85 1/2	84 1/2 Aug. 5	85 1/2 Aug. 9	
Lake Shore coll g 3 1/2s. 1908	F A	16,000	70 1/2	71	75 1/2	76	76	75 1/2 Aug. 13	79 1/2 Aug. 23	
Registered. 1908	F A									
Mich Cent coll g 3 1/2s. 1908	F A	4,000	70	71	75 1/2	75 1/2	75 1/2	74 Aug. 9	80 Aug. 22	
Registered. 1908	F A	16,000								
Beech Creek 1st gu 4s. 1936	J J		84 1/2	85	89 1/2	90 1/2	91			
Registered. 1936	J J									
2d guar gold 5s. 1936	J J		78 1/2	79	85 1/2	86	86			
Bch Cr ex 1st gu g 3 1/2s Feb 51	A		65 1/2	66	71 1/2	72	72			
Cart & Ad 1st gu g 4s. 1981	J	3,000	80	81	83 1/2	83 1/2	83	83 Aug. 18	83 Aug. 18	
Gouv & O 1st gu g 5s. 1942	J D		82 1/2	83	88 1/2	89 1/2	89 1/2			
Kal A & G R 1st gu c 6s. 1933	J D		89 1/2	90	91 1/2	91 1/2	91 1/2			
Lake Sh & M S g 3 1/2s. 1907	J D	57,000	76 1/2	77	80	80	80 1/2	75 1/2 Aug. 11	81 1/2 Aug. 18	
Registered. 1907	J D	80,000								
Debtenture gold 4s. 1928	M S	147,000	89 1/2	90	94 1/2	94 1/2	94 1/2	93 1/2 Aug. 1	94 1/2 Aug. 20	
25-year gold 4s. 1931	M N	445,000	89 1/2	90	94 1/2	94 1/2	94 1/2	93 1/2 Aug. 1	94 1/2 Aug. 20	
Moh & Mal 1st gu g 4s. 1901	M S		77	78	84 1/2	85 1/2	87			
Mahon Coal RR 1st 5s. 1934	J	4,000	90 1/2	91	98 1/2	99	99	100 Aug. 28	102 1/2 Aug. 28	
Michigan Central 5s. 1931	M S		94 1/2	95	98 1/2	99	99			
Registered. 1931	M S									
4s. 1940	J J		82 1/2	83	88 1/2	89	89			
Jack L & S gold 3 1/2s. 1951	M S		85 1/2	86	87 1/2	87 1/2	87 1/2			
1st gold 3 1/2s. 1952	M N	2,000	76 1/2	77	81 1/2	81 1/2	81 1/2	81 1/2 Aug. 18	81 1/2 Aug. 18	
20-year debtenture 4s. 1929	A O	136,000	85 1/2	86	92	92	92	92 1/2 Aug. 5	93 1/2 Aug. 11	
N Y & Harlem g 3 1/2s. 2000	M N		74 1/2	75	78 1/2	78 1/2	78 1/2			
Registered. 2000	M N									
N Y & North 1st g 5s. 1928	A O		95 1/2	96	99	99	99			
N Y & Put 1st con gu g 4s 1998	A O	1,000	77 1/2	78	83 1/2	83 1/2	83 1/2	83 1/2 Aug. 2	83 1/2 Aug. 2	
R W & O con 1st 5s July 1922	A O		99 1/2	100	100 1/2	100 1/2	100 1/2			
Rulland 1st cons g 4 1/2s. 1941	J J		71 1/2	72	75 1/2	75 1/2	75 1/2			
Og & L Ch 1st gu g 4s. 1948	J J		85	86	87	87	87			
Ruti-Can 1st gu g 4s. 1949	J J	1,000	58	59	60	60	60			
St Lawr & Adir 1st g 5s. 1906	J O		85 1/2	86	90 1/2	90 1/2	90 1/2			
2d gold 6s. 1896	A				97 1/2	98	98			
Utica & Bl Riv gu g 4s. 1922	J O		98 1/2	99	97 1/2	98 1/2	98 1/2			
Pitts & L E—2d g 5s. Jan 1928	A									
Pitts McK & Y 1st gu 6s. 1932	J J	1,000	102 1/2	103	109 1/2	110	110	110 1/2 Aug. 29	110 1/2 Aug. 29	
2d guar 6s. 1934	J J		99	100	109 1/2	110	110			
West Shore 1st 4s guar. 2361	J J	81,000	79 1/2	80	84 1/2	84 1/2	84 1/2	83 1/2 Aug. 28	85 Aug. 5	
Registered. 2361	J J	31,000	77	78	82	82 1/2	82 1/2	82 1/2 Aug. 8	82 1/2 Aug. 8	
N Y G Lines equip 6s. 1922	M N									
N Y Chic & St L 1st g 4s. 1937	A O	11,000	84	85	88 1/2	89	89	89 Aug. 25	92 1/2 Aug. 22	
25-year debtenture 4s. 1931	M N	11,000	81	82	87 1/2	88 1/2	88 1/2	87 1/2 Aug. 16	87 1/2 Aug. 7	
N Y Connect 1st gu 4 1/2s A. 1953	F A	28,000	83	84	89	90 1/2	91 1/2	88 Aug. 8	92 1/2 Aug. 17	
N Y & Greenwood L. See Erie										
N Y & Har. See N Y C & H R										
N Y Lack & West. See D L & W										
N Y L Erie & West. See Erie										
N Y & Long Bch. See Cent N J										
N Y New Haven & Hartford—										
Non-cum debtenture 3 1/2s 1954	A O		39	40	51 1/2	52	52	50 Aug. 10	52 Aug. 11	
Non-cum 4s. 1947	M S	2,000	63 1/2	64	63 1/2	64	64	63 Aug. 2	63 1/2 Aug. 2	
Non-cum debent 3 1/2s. 1947	M S	12,000	52 1/2	53 1/2	50	50	50	49 Aug. 14	58 Aug. 21	
Non-cum debtenture 4s. 1955	J J	27,000	40 1/2	41 1/2	56 1/2	56 1/2	56 1/2	55 1/2 Aug. 28	60 Aug. 3	
Non-cum debtenture 4s. 1958	M N	24,000	41 1/2	42 1/2	59	60	60	58 Aug. 28	60 Aug. 31	
Convertible debent 3 1/2s. 1958	J J	65,000	38	39	51	51 1/2	51 1/2	51 Aug. 26	51 1/2 Aug. 31	
Convertible debent 6s. 1948	J J	372,000	58	59	81	81 1/2	81 1/2	80 1/2 Aug. 3	85 1/2 Aug. 23	
Consol Ry non-cum 4s. 1930	F A	89,000								
Non-cum debent 4s. 1954	J J				55	55	55	50 Aug. 0	50 Aug. 9	
Debtenture 4s. 1957	M N	33,000			50	50	50	50 1/2 Aug. 23	52 1/2 Aug. 12	
Harlem R & Pt Ches 1st 4s 1954	M N	35,000			70 1/2	70 1/2	70 1/2			
B & N Y Air Line 1st 4s 1955	F A		55	56	72 1/2	73	73	75 Aug. 26	75 Aug. 26	
Cent N E 1st guar 4s. 1961	J J	1,000	51 1/2	52	67 1/2	68	68	67 Aug. 12	68 Aug. 12	
Houston RR con g 5s. 1937	M N	8,000	80	81	87 1/2	88 1/2	88 1/2			
N Y Prov & Bos gen 4s. 1942	A O		60 1/2	61	72 1/2	73	73			
N Y W Ches & B 1st 4 1/2s 1946	J J	553,000	33 1/2	34	55	55	55	54 1/2 Aug. 14	58 1/2 Aug. 23	
New Eng RR cons 4s. 1945	J J				74 1/2	75	75			
Providence Sec deb 4s. 1957	M S		26	27	50 1/2	50 1/2	50 1/2			
Providence Term 1st 4s. 1956	M S				76 1/2	77	77			
N Y & Northern. See N Y C & H										
N Y Ont & W 1st g 4s. June 1992	M S	69,000	67 1/2	68	75 1/2	75 1/2	75 1/2	75 1/2 Aug. 1	79 Aug. 14	
Reg 5,000 only—June 1992	M S		62 1/2	63	75 1/2	75 1/2	75 1/2			
General 4s. 1955	J D	11,000	61 1/2	62 1/2	75 1/2	75 1/2	75 1/2	68 1/2 Aug. 23	70 Aug. 17	
N Y & Putnam. See N Y C & H										
N Y & Rock Beach. See Long Is										
N Y Susq & Western. See Erie										
Norfolk Sou 1st & ref A 5s. 1961	F A	94,000	50	51	67 1/2	68 1/2	68 1/2	68 Aug. 5	71 Aug. 23	
Norfolk & South 1st g 5s. 1941	M N		79 1/2	80	96	96	96	95 Aug. 29	95 Aug. 29	
Norfolk & West gen g 6s. 1931	M N	1,000	105 1/2	106	108 1/2	108 1/2	108 1/2	104 Aug. 28	104 Aug. 28	
Improvm't & ext g 6s. 1934	F A	2,000	104	105	109 1/2	109 1/2	109 1/2			
New River 1st gold 6s. 1932	F A O		103 1/2	104	107 1/2	107 1/2	107 1/2			
Nor & W Ry 1st con g 4s. 1936	A O	210,000	86 1/2	87	92 1/2	93	93	92 Aug. 15	93 1/2 Aug. 9	
Registered. 1936	A O									
Div 1st & gen g 4s. 1944	J J	13,000	83 1/2	84	88 1/2	89 1/2	89 1/2	88 1/2 Aug. 11	90 Aug. 12	
10-25-year conv 4s. 1932	J D		90	91	100 1/2	101 1/2	101 1/2			
10-20-year conv 4s. 1932	M S		90 1/2	91	100 1/2	101 1/2	101 1/2			
Convertible 4 1/2s. 1938	M S		103 1/2	104	114 1/2	115	115	113 1/2 Aug. 14	118 1/2 Aug. 21	
10-year convertible 6s. 1929		292,000								
Poca C & Joint 4s. 1941	J D	3,000	84	85	87	87 1/2	87 1/2	87 1/2 Aug. 26	87 1/2 Aug. 26	
Scio N & E 1st gu g 4s. 1959	M N	3,000	82 1/2	83	89 1/2	90	90	87 1/2 Aug. 25	91 Aug. 25	
Northern Ohio. See L Erie & W										
North Pacific—Prior 4s. 1907	J J	469,000	85	86	89 1/2	89 1/2	89 1/2	88 Aug. 16	90 1/2 Aug. 19	
Registered. 1907	J J									
General lien gold 3s Jan 2047	F	372,000	60 1/2	61	62 1/2	63 1/2	63 1/2	62 1/2 Aug. 1	65 Aug. 8	
Registered. Jan 2047	F									
Ref & Imp 4 1/2s Ser A. 2047	J J	20,000	86	87 1/2	88 1/2	89	89	88 1/2 Aug. 2	91 Aug. 30	
Ref & Imp 6s Series B. 2047	J J	3,765,000	108 1/2	109	108 1/2	109 1/2	109 1/2	108 1/2 Aug. 1	109 1/2 Aug. 30	
St Paul-Dul Div g 4s. 1906	J D		95 1/2	96	106 1/2	106 1/2	106 1/2			
N P-Gl Nor joint con g 3 1/2s 36 J	J		106 1/2	107	108 1/2	108 1/2	108 1/2			

Table with columns: BONDS, N. Y. STOCK EXCHANGE, Interest Period, Sales in Aug. Par Value, Price about Jan. 3 1922, PRICES IN AUGUST (Aug. 1, Aug. 31, Lowest, Highest), RANGE SINCE JAN. 1 (Lowest, Highest). Rows include various bond issues like Penn RR 1st 4s real est g., Consol gold 4s, and Reading Co gen gold 4s.

N. Y. STOCK EXCHANGE		Interest	Sales in Aug. Par Value	Price about Jan. 3 1922.	PRICES IN AUGUST.				RANGE SINCE JAN. 1.				
					Aug. 1.		Aug. 31.		Lowest.	Highest.	Lowest.	Highest.	
					Bid	Ask	Lowest.	Highest.					
Southern Pacific Co (Concluded)	J												
Ore & Cal 1st gu g 5s	1927		148,000	95 1/2	100	95 1/2	100	95 1/2	100	95 1/2	100	95 1/2	100
So Pac of Cal 1st cons 5s	1937			95 1/2	101	95 1/2	101	95 1/2	101	95 1/2	101	95 1/2	101
S P Coast 1st gu g 4s	1937			86 1/2	90	86 1/2	90	86 1/2	90	86 1/2	90	86 1/2	90
Tex & N O cons g 5s	1943		800,000	86 1/2	89	86 1/2	89	86 1/2	89	86 1/2	89	86 1/2	89
So Pac RR 1st ref gu 4s	1955		99,000	84	84 1/2	84	84 1/2	84	84 1/2	84	84 1/2	84	84 1/2
San Fran Term 1st 4s	1950			80 1/2	81	80 1/2	81	80 1/2	81	80 1/2	81	80 1/2	81
Southern—1st cons g 5s	1994		531,000	83	83	83	83	83	83	83	83	83	83
Devel & gen 4s, Ser A	1956		1,347,000	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2
Devel & gen 6 1/2s Ser A	1956		542,000	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2
Mobile & O coll tr g 4s	1938		28,000	66	66 1/2	66	66 1/2	66	66 1/2	66	66 1/2	66	66 1/2
Mem Div 1st g 5s	1996		1,000	85	89 1/2	85	89 1/2	85	89 1/2	85	89 1/2	85	89 1/2
St L Div 1st g 4s	1951		6,000	75	75	75	75	75	75	75	75	75	75
Ala Gt Sou 1st cons A 5s	1943			88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2
Atl & Char A L 1st A 4 1/2s	1944		17,000	87	89	87	89	87	89	87	89	87	89
1st 30-year 5s Ser B	1944		25,000	92	92 1/2	92	92 1/2	92	92 1/2	92	92 1/2	92	92 1/2
Atl & Danv 1st g 4s	1948		1,000	71 1/2	73 1/2	71 1/2	73 1/2	71 1/2	73 1/2	71 1/2	73 1/2	71 1/2	73 1/2
Second 4s	1948		1,000	61	61	61	61	61	61	61	61	61	61
Atlas & Yad 1st gu g 4s	1949		5,000	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
E T Va & Ga div g 5s	1930			95 1/2	100	95 1/2	100	95 1/2	100	95 1/2	100	95 1/2	100
Cons 1st gold 5s	1956		6,000	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
E Ten reorg lien g 5s	1938			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
Georgia Midland 1st 3s	1946		3,000	55 1/2	58 1/2	55 1/2	58 1/2	55 1/2	58 1/2	55 1/2	58 1/2	55 1/2	58 1/2
Knox & Ohio 1st g 6s	1925			98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2
Mob & Birm pr lien g 5s	1945			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
Mortgage gold 4s	1945			66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2
Rich & Meck 1st g 4s	1948		9,000	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2
So Caro & Ga 1st ext 5 1/2s	1929		28,000	92 1/2	95 1/2	92 1/2	95 1/2	92 1/2	95 1/2	92 1/2	95 1/2	92 1/2	95 1/2
Va Mid—Series E, 5s	1926			93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
Series F 5s	1931			92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2
General 5s	1936		1,000	92 1/2	98	92 1/2	98	92 1/2	98	92 1/2	98	92 1/2	98
Va & S W 1st gu 5s	2003			81	81	81	81	81	81	81	81	81	81
First cons 50-year 5s	1958		1,000	72	75	72	75	72	75	72	75	72	75
W O & W 1st cy gu 4s	1924		3,000	94 1/2	97	94 1/2	97	94 1/2	97	94 1/2	97	94 1/2	97
Spokane Internat 1st g 5s	1955		10,000	71 1/2	82 1/2	71 1/2	82 1/2	71 1/2	82 1/2	71 1/2	82 1/2	71 1/2	82 1/2
Ter Assn of St L 1st g 4 1/2s	1930			87	91 1/2	87	91 1/2	87	91 1/2	87	91 1/2	87	91 1/2
First cons g 5s	1894-1944		6,000	88 1/2	91 1/2	88 1/2	91 1/2	88 1/2	91 1/2	88 1/2	91 1/2	88 1/2	91 1/2
Gen ref s f gold 4s	1953		37,000	77	77	77	77	77	77	77	77	77	77
St L M Br Ter gu g 5s	1930			86 1/2	92	86 1/2	92	86 1/2	92	86 1/2	92	86 1/2	92
Texas & Pacific 1st g 6s	2000		87,000	86 1/2	90	86 1/2	90	86 1/2	90	86 1/2	90	86 1/2	90
Second gold income 5s	2000			45	45	45	45	45	45	45	45	45	45
La Div B L 1st g 5s	1931			66	79 1/2	66	79 1/2	66	79 1/2	66	79 1/2	66	79 1/2
W M W & N W 1st gu 5s	1930		6,000	60	60	60	60	60	60	60	60	60	60
Tol & Ohio Cent—1st g 5s	1935		6,000	91	91	91	91	91	91	91	91	91	91
Western Div 1st g 6s	1935			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
General gold 5s	1935		12,000	77 1/2	83	77 1/2	83	77 1/2	83	77 1/2	83	77 1/2	83
Kan & M 1st gu g 4s	1990		52,000	75 1/2	78	75 1/2	78	75 1/2	78	75 1/2	78	75 1/2	78
Second 20-year 5s	1927		1,000	91	95	91	95	91	95	91	95	91	95
Tol St L & W—Pr 1 g 3 1/2s	1925		11,000	82 1/2	84 1/2	82 1/2	84 1/2	82 1/2	84 1/2	82 1/2	84 1/2	82 1/2	84 1/2
Fifty-year gold 4s	1950			55 1/2	58 1/2	55 1/2	58 1/2	55 1/2	58 1/2	55 1/2	58 1/2	55 1/2	58 1/2
Coll trust 4s g Ser A	1917		109,000	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
Certificates of deposit													
Tor H & B 1st g 4s	1946		14,000	73	85	73	85	73	85	73	85	73	85
U lster & Del 1st con g 5s	1928			81 1/2	91	81 1/2	91	81 1/2	91	81 1/2	91	81 1/2	91
First refund gold 4s	1952		5,000	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2
Union Pac RR & Id gr g 4s	1947		606,000	87	86 1/2	87	86 1/2	87	86 1/2	87	86 1/2	87	86 1/2
Registered	1947			85 1/2	86 1/2	85 1/2	86 1/2	85 1/2	86 1/2	85 1/2	86 1/2	85 1/2	86 1/2
20-year conv 4s	1927		177,000	90	90	90	90	90	90	90	90	90	90
First & refund 4s—June 2008	2008		167,000	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2
10-year secured 6s	1928		73,000	102 1/2	104	102 1/2	104	102 1/2	104	102 1/2	104	102 1/2	104
Ore RR & Nav con g 4s	1946		21,000	83 1/2	84 1/2	83 1/2	84 1/2	83 1/2	84 1/2	83 1/2	84 1/2	83 1/2	84 1/2
Ore Short Line 1st g 6s	1922			100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
First consol gold 5s	1946		73,000	97	97	97	97	97	97	97	97	97	97
Temp cdfs con 5s	1946		122,000	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
Guar refund gold 4s	1929		336,000	87 1/2	88	87 1/2	88	87 1/2	88	87 1/2	88	87 1/2	88
Utah & Nor gold 5s	1926		2,000	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2
1st extended 4s	1933			86	86	86	86	86	86	86	86	86	86
Vandalia consol g 4s	1955			78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2
Consol 4s, Series B	1957			85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2
Vera Cruz & P 1st gu g 4 1/2s	1934			26	26	26	26	26	26	26	26	26	26
Virginian 1st 4s Series A	1962		313,000	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2
Wabash 1st gold 5s	1930		39,000	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
Second gold 5s	1930		53,000	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
Debenture, Series B, 6s	1939			72	72	72	72	72	72	72	72	72	72
1st lien 50-yr g term 4s	1954			64 1/2	68	64 1/2	68	64 1/2	68	64 1/2	68	64 1/2	68
Det & Ch Ex 1st g 5s	1941			90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2
Des Moines Div 1st g 4s	1939			65 1/2	68	65 1/2	68	65 1/2	68	65 1/2	68	65 1/2	68
Omaha Div 1st g 3 1/2s	1941		5,000	61 1/2	66	61 1/2	66	61 1/2	66	61 1/2	66	61 1/2	66
Tol & Chic Div 1st g 4s	1941		25,000	68	72	68	72	68	72	68	72	68	72
Wash Term 1st gu g 3 1/2s	1945		2,000	72 1/2	72 1/2	72 1/2	7						

BONDS					PRICES IN AUGUST.							RANGE SINCE JAN. 1.		
N. Y. STOCK EXCHANGE					Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.	Highest.
Interest Period.		Sales in Aug. Par Value	Price about Jan. 3 1922.		Bid.	Ask.	Bid.	Ask.	Sale.	Prices.	Sale.	Prices.	Sale Prices.	Sale Prices.
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale.	Prices.	Sale.	Prices.	83	Jan.
Mont Tram 1st & ref A 5s	1941	J	J	\$4,000	78	82	87 1/2	88 1/4	92	92 1/2	87 1/4	88 1/4	25 1/2	Jan. 4
N Ori Ry & Lt gen 4 1/2 s	1935	J	J	94,000	24 1/4	26	37 1/4	38 1/4	39 1/4	40	37 1/4	41	24	Jan. 4
New York Rys 1st & ref 4s	1934	J	J	93,000	25 1/4	25 1/4	37 1/4	38	38 1/4	39	36 1/4	41	24	Jan. 4
Trust Co cerifs of deposit	-----			126,000	5	5 1/2	10 1/4	10 1/4	11	11	9 1/4	11	5 1/2	Jan. 11
Adjustment income 5s	1942	A	O	107,000	77	79 1/2	8 1/2	9 1/4	8 1/2	10	8 1/4	10	5	Feb. 25
Trust Co cerifs of deposit	-----			93,000	61 1/4	61 1/4	68	68	71	71 1/4	67 1/4	72	61 1/4	Jan. 3
N Y State Rys 1st cons 4 1/2 s	1932	M	N	144,000	80 1/4	80 1/4	85	85	87	87 1/4	85	87 1/4	95	Jan. 27
Nor Ohio Trac & Lt 6s	1947	M	S	-----	80 1/4	80 1/4	85	85	87	87 1/4	85	87 1/4	95	Jan. 27
Portland Ry 1st & ref 5s	1930	M	N	8,000	103	103	103 1/4	104	108	108	103	108	78 1/4	Jan. 9
Port Ry L & P conv 5s	1942	F	A	208,000	74	74	85 1/2	85 1/2	89	89 1/2	84 1/2	85	78 1/4	Jan. 9
1st & ref Ser A 7 1/2 s	1946	M	N	50,000	58	58 1/2	64	64	66	66 1/2	63 1/2	64 1/2	55 1/4	Jan. 7
Portland Gen Elec 1st 5s	1933	J	O	806,000	45 1/4	45 1/4	82 1/2	82 1/2	87 1/2	87 1/2	85	87 1/2	44 1/4	Jan. 5
Pub Ser Cor N J gen 50-yr 5 1/2 s	1930	J	O	4,000	85	85 3/4	94 3/4	94 3/4	96 1/2	96 1/2	95	96 1/2	88	Jan. 7
Third Ave 1st ref 4s	1930	J	O	10,000	70	70	100	100 1/4	100	100 1/4	100	100	96	Jan. 11
Adjustment income 5s	1930	A	O	-----	70	70	85	85	87	87	85	87	73	Jan. 27
Third Ave RR 1st gold 5s	1937	J	O	-----	76 1/4	76 1/4	85	85	87 1/2	87 1/2	85	87 1/2	60	Jan. 27
Tri-City Ry & Lt 1st s 5s	1932	J	O	-----	51 1/2	51 1/2	60 1/2	60 1/2	61 1/2	61 1/2	61	63	75	Jan. 4
Undergr'd of London 4 1/2 s	1938	J	J	-----	51 1/2	51 1/2	59 1/2	59 1/2	62 1/4	62 1/4	61	63	51 1/4	Jan. 3
Income 6s	1948	J	J	90,000	78	78 1/4	80	80 1/2	82 1/2	83	78 1/4	83	57	May 10
Un Rys Inv - 5s Pitts 1ss	1926	M	N	150,000	-----	-----	-----	-----	-----	-----	-----	-----	72	Jan. 25
United Rys St L 1st s 4s	1934	J	O	-----	-----	-----	-----	-----	-----	-----	-----	-----	82 1/4	Aug. 21
St Louis Tran gu Imp 6s	1924	J	O	32,000	-----	-----	-----	-----	-----	-----	-----	-----	72	Jan. 25
Virginia Ry & Pow 1st 5s	1934	J	A	-----	-----	-----	-----	-----	-----	-----	-----	-----	82 1/4	Aug. 21
Gas & Electric Light Cos														
Am Wat Wks & Elec coll 5s	1934	A	O	69,000	-----	-----	81	81 1/4	81 1/2	81 1/2	80 1/2	82	70	Jan. 6
Bklyn Edison Inc gen 5s	1949	J	O	26,000	90	91 1/4	94 1/4	94 1/4	99 1/4	99 1/4	94 1/4	100 1/4	89 1/4	Jan. 5
General 7s Series B	1930	J	J	42,000	102	102	102 3/4	103 1/4	105	105 1/4	102 1/4	104 1/4	89 1/4	Jan. 5
General 7s Series C	1930	J	J	34,000	102	102	102 3/4	103 1/4	105	105 1/4	102 1/4	104 1/4	89 1/4	Jan. 5
General 7s Series D	1930	J	J	40,000	106 1/4	106 1/4	107 1/4	107 3/4	108 1/4	108 1/4	107 1/4	108 1/4	106 1/4	Jan. 3
General 7s Series E	1930	J	J	15,000	-----	-----	-----	-----	-----	-----	-----	-----	87 1/4	Jan. 10
Bklyn Un Gas Co 1st s 5s	1945	M	N	126,000	99 1/4	99 1/4	101 1/4	102 1/4	101 1/4	101 1/4	101 1/4	103 1/4	101	June 20
Canadian General Elec 6s	1942	A	O	106,000	91 1/4	92 1/4	97 1/4	97 1/4	99	99	97 1/4	99 1/4	82	Jan. 9
Clnc Gas & El 1st & ref 5s	1950	J	O	39,000	89	89	96 1/4	96 1/4	96 1/4	96 1/4	93 1/4	96 1/4	88 1/4	Jan. 12
Columbia Gas & El 1st 5s	1927	J	J	23,000	89	89 1/4	96 1/4	96 1/4	96 1/4	96 1/4	94 1/4	96 1/4	88	Jan. 24
Stamped	-----			69,000	103 1/4	103 1/4	122	122	122	122	122	124 1/4	103	Jan. 31
Consolidated Gas conv 7s	1925	J	J	24,000	92 1/4	92 1/4	100 1/4	101 1/4	100 1/4	100 1/4	100 1/4	100 1/4	96 1/4	Mar. 11
Detroit City Gas Co 6s	1923	J	J	13,000	93 1/4	93 1/4	98 1/4	98 1/4	99 1/4	99 1/4	98 1/4	99 1/4	94 1/4	Jan. 18
Detroit Edison Co 1st 5s	1933	J	J	31,000	90	90	95	95	97 1/4	97 1/4	95	97 1/4	89 1/4	Jan. 6
1st & ref 5s Series A	1940	M	S	55,000	100	100	102 1/4	103 1/4	102 1/4	102 1/4	102 1/4	106	99 1/4	Jan. 10
1st & ref 5s Ser B	July 1940	M	S	191,000	101	101	102 1/4	103 1/4	103 1/4	103 1/4	103 1/4	104 1/4	100	Jan. 6
Duquesne Lt & coll 6s Ser A	1936	J	J	90,000	-----	-----	106	106 1/4	107 1/4	107 1/4	106 1/4	107 1/4	105	Apr. 3
Debenture 7 1/2 s	-----			198,000	-----	-----	98 1/4	98 1/4	97 1/4	97 1/4	98 1/4	98 1/4	93	May 16
Empire Gas & Fuel 7 1/2 s	1937	M	N	21,000	91 1/4	91 1/4	98 1/4	98 1/4	99 1/4	99 1/4	98 1/4	99 1/4	94 1/4	Jan. 23
Great Falls Pow 1st s 5s	1940	M	N	21,000	77 1/4	77 1/4	89	89	90	91	85	90	77 1/4	Jan. 3
Hudson County Gas 1st 5s	1949	M	N	36,000	84 1/4	84 1/4	89	89	91	91	85	91	85 1/4	Jan. 20
Kings Co E L & P 5s	1937	A	O	4,000	107	107	110 1/4	111 1/4	109 1/4	110	109 1/4	110	106 1/4	Apr. 15
Purchase money 6s	1937	A	O	1,000	95	95	105 1/4	105 1/4	108 1/4	108 1/4	105 1/4	108 1/4	93 1/4	Mar. 22
Convertible deb 6s	1925	M	S	1,000	81	82	85	85	87	87	90	90	81 1/4	Jan. 5
Ed El Ill Bkn 1st conv 4s	1939	J	J	14,000	90	90	91	91	92	92	92	92	84 1/4	Mar. 2
Lac Gas L ref & ext 1st 5s	1934	A	O	7,000	87 1/4	87 1/4	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	87 1/4	Jan. 12
Milwaukee Gas Lt 1st 4s	1927	M	N	805,000	93 1/4	93 1/4	97 1/4	97 1/4	99	99 1/4	97 1/4	99 1/4	93	Jan. 4
Montana Pow 1st & ref s 5s A	1941	J	O	188,000	106 1/4	106 1/4	110 1/4	112	112	110 1/4	112 1/4	112 1/4	105 1/4	Jan. 30
N Y Edison 1st & ref 6 1/2 s	1941	J	O	101,000	94	94	98	99	99 1/4	99 1/4	99 1/4	99 1/4	92 1/4	Jan. 9
N Y Gas El Lt H & P 6s	1948	F	A	12,000	77 1/4	77 1/4	82 1/4	82 1/4	83 1/4	83 1/4	79 1/4	83 1/4	76	Jan. 7
Purch money coll tr g 4s	1949	J	D	22,000	95 1/4	95 1/4	100 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	97 1/4	Feb. 10
Ed El Ill 1st cons 6s	1935	J	J	11,000	94 1/4	94 1/4	100 1/4	100	100	100	99	101	91	Jan. 4
Nlag Falls Power 1st 5s	1932	J	J	100	92 1/4	92 1/4	95 1/4	95 1/4	96 1/4	96 1/4	96 1/4	96 1/4	94	Feb. 28
Refunding & gen 6s	Jan 1932	A	O	399,000	89	89	91 1/4	91 1/4	94 1/4	94 1/4	91	94 1/4	88	Feb. 7
Nlag Lock & Ont Pow 1st 5s	1954	A	O	1,000	98 1/4	99 1/4	101	101	102	102	100 1/4	102 1/4	98	Jan. 20
North States Power 5s A	1941	A	O	764,000	90 1/4	92	91 1/4	91 1/4	94	94	91 1/4	93 1/4	90	June 15
1st & ref 6s Series B	1941	A	O	5,000	90 1/4	92	95 1/4	96	97 1/4	98	95 1/4	98 1/4	90	Jan. 11
No Amer Edison 6s	1952	M	S	-----	79	82	91 1/4	91 1/4	91 1/4	91 1/4	92	92 1/4	70	Jan. 5
Ontario Pow N F 1st 5s	1942	F	A	-----	-----	-----	-----	-----	-----	-----	-----	-----	90	Jan. 11
Ontario Transmission 5s	1945	M	N	-----	-----	-----	-----	-----	-----	-----	-----	-----	90	Jan. 11
Pacific Gas & Elec - Cal G & E	-----			1,000	93 1/4	94 1/4	96 1/4	96 1/4	97 1/4	97 1/4	95	97 1/4	93	Jan. 9
Corp unifying & ref 5s	1937	M	N	181,000	88	88	91 1/4	91 1/4	94	94	90 3/4	94	86 3/4	Feb. 28
Pacific G & E gen & ref 5s	1942	J	J	213,000	81	88	90	90	92 1/4	94 1/4	90	94 1/4	87 1/4	Jan. 5
Pacific Pow & Lt 1st & ref 5s	1930	F	A	-----	-----	-----	-----	-----	-----	-----	-----	-----	87 1/4	Jan. 5
Paterson & Passaic G & E 5s	1949	M	N	50,000	101 1/4	101 1/4	104	105	107 1/4	109	105	109 1/4	101 1/4	Jan. 12
People's Gas & C - 1st 6s	1943	A	O	16,000	87 1/4	87 1/4	90 1/4	91	90 1/4	90 1/4	91	90 1/4	85	Jan. 9
Refunding gold 5s	1947	M	S	8,000	90	92	95	95	97 1/4	99	99	99	89	Jan. 31
Ch Gas L & C 1st gu g 5s	1937	J	D	5,000	87 1/4	87 1/4	90	90	97 1/4	99	99	99	82	Apr. 19
Consum Gas Ch 1st gu g 6s	1936	J	D	78	78	78 1/4	87 1/4	87 1/4	87 1/4	87 1/4	87 1/4	87 1/4	78 1/4	June 21
Mt Fuel Gas 1st gu g 5s	1947	M	N	107,000	99 3/4	100	101 1/4	101 1/4	101 1/4	101 1/4	99	101 1/4	99	Aug. 1
Phila Co conv deb 5s	1922	J	O	18,000	93	96 1/4	95	96 1/4	97	97	96	97	93 1/4	Mar. 16
Stand Gas & El conv s f 6s	1926	J	D	3,000	79	80</								

BONDS
N. Y. STOCK EXCHANGE

List of bond titles including Internat Cement conv 8s, N Y Air Brake 1st conv 6s, Nat Enam&Stp 1st 20-yr 5s, etc.

Main data table with columns for Sales in Aug. Par Value, Price above Jan. 3 1922, and Prices in August (Aug. 1, Aug. 31, Lowest, Highest) and Range since Jan. 1 (Lowest, Highest).

On the basis of \$5 to the \$ sterling, \$ on "basis of four marks to one dollar." First, Installment paid. Full paid. Part paid. Option sale. Bonds "when issued." Flat price.

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

In accordance with a rule of the Stock Exchange, effective Oct. 13 1915, all stocks are now quoted dollars per share.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the letter a. Option sales are disregarded.

Table with columns: STOCKS, SALES TO SEPT. 1., Price about Jan. 3 1922., PRICES IN AUGUST., RANGE SINCE JAN. 1. Sub-columns include: N Y STOCK EXCH'GE, Par., Shares, Bid, Ask, Aug. 1., Aug. 31., Lowest., Highest., Lowest., Highest.

Table with columns: STOCKS NY STOCK EXCHANGE, SALES TO SEPT. 1, Price about Jan. 3 1922, PRICES IN AUGUST, RANGE SINCE JAN. 1. Rows include various stocks like Pitts Cine Chic & St L, Reading Company, and Am Steel Foundries.

Table with columns: STOCKS, SALES TO SEPT. 1., Price about Jan. 3 1922., PRICES IN AUGUST., RANGE SINCE JAN. 1. Includes sub-headers like 'In Avg.', 'Since Jan. 1.', 'Bid.', 'Ask.', 'Aug. 1.', 'Aug. 31.', 'Lowest.', 'Highest.', 'Lowest.', 'Highest.' and numerous stock entries such as Associated Oil, Atlantic Fruit, Col Tr Co cifs of dep., etc.

N. Y. STOCK EXCH'GE	SALES TO SEPT. 1.		Price about Jan. 3 1922.		PRICES IN AUGUST.						RANGE SINCE JAN. 1.	
	In Aug.	Since Jan. 1.	Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.	Highest.	Lowest.	Highest.
	Shares.	Shares.			Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.	
Federal Min & Smelt...100	1,100	12,200	9	9	12 1/2	14 1/2	12 1/2	15 1/2	13	13	9	16 1/2
Preferred...100	11,600	78,652	39	39	51	51	53	55	51	51	37 1/2	59 1/2
Fisher Body Corp...no par	1,000	49,830	80 1/2	80 1/2	110 1/2	114	111	114	110 1/2	113	75 1/2	127 1/2
Preferred...100	100	3,000	103	112	110	114	110	115	111	111	100 1/2	111
Fisher Body Ohio, pref...100	1,000	34,300	77 1/2	84	84	89	90	91 1/2	86 3/4	91 1/2	76 1/2	103 1/2
Fisk Rubber...25	17,500	257,300	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	13 1/2	11 1/2	19 1/2
Freeport Texas Co...no par	63,000	445,500	14	14	22	22	24 1/2	24 1/2	20	24 1/2	12 1/2	26 1/2
Gas, Wms & Wg, Inc...no par	5,400	21,200	45	53	60	64	64 1/2	64 1/2	60	64 1/2	45 1/2	67 1/2
Gen'l Am Tank Car...no par	1,900	5,200	67	70 1/2	67	70 1/2	70 1/2	70 1/2	67 1/2	70 1/2	67 1/2	70 1/2
7% preferred...100	190,700	1,219,300	65 1/2	65 1/2	106	106	102 1/2	102 1/2	98 1/2	107	90	111
General Asphalt...100	4,200	32,000	103	103	117 1/2	117 1/2	120	134	106	134	102	127
Gen Baking Co...no par	100	600	106	108	106	108	108 1/2	108	106	108	106	108
Preferred...100	8,600	109,000	68	68	78 1/2	80 1/2	78 1/2	80 1/2	75 1/2	80 1/2	65	80 1/2
Deben pref (7%)...100	600	6,600	94	94	101 1/2	101 1/2	101	105	101 1/2	103	94	103
Preferred...100	300	1,500	101	105	107 1/2	107 1/2	103 1/2	107	103	107	100 1/2	106
General Electric...100	9,900	138,064	139 1/2	139 1/2	179 1/2	184 1/2	178	184 1/2	178	184 1/2	136 1/2	188
Gen Motors Corp...no par	192,600	3,006,750	10	10	13 1/2	13 1/2	12	12	12	13 1/2	7 1/2	14 1/2
Preferred...100	2,500	23,000	72	72	81 1/2	81 1/2	80 1/2	85	79 1/2	85	68 1/2	84 1/2
6% debenture stock...100	8,400	94,985	70 1/2	70 1/2	81 1/2	85	80 1/2	85	80 1/2	85	67 1/2	85
7% debenture stock...100	5,200	44,250	81 1/2	85	94	95	90	90	83 1/2	99	79 1/2	99
Gilliland Oil pref (8%)...100	1,211	35	70	70	14 1/2	15 1/2	15	15	14 1/2	16 1/2	13 1/2	18 1/2
Glidden & Co...no par	3,700	74,700	36 1/2	36 1/2	37 1/2	37 1/2	34 1/2	34 1/2	32 1/2	37 1/2	32 1/2	37 1/2
Goodrich (B F)...no par	37,200	218,550	82	87	86	88	86	87	83 1/2	87	80 1/2	91
Preferred...100	2,100	29,500	82	87	86	88	86	87	83 1/2	87	80 1/2	91
Granby Cons M S & P...100	18,300	152,028	28 1/2	30	30	30	31 1/2	31 1/2	29 1/2	33 1/2	26 1/2	35
Rights...100		15,837									1/2	3/4
Gray & Davis, Inc...no par	39,100	106,100	12	12	18 1/2	18 1/2	14 1/2	14 1/2	13 1/2	15 1/2	12	19 1/2
Greene Cananea Copp...100	3,900	47,050	27 1/2	30 1/2	30 1/2	32 1/2	30 1/2	32 1/2	30 1/2	33 1/2	25 1/2	34 1/2
Guantanamo Sugar...no par	9,000	124,625	9 1/2	10	13 1/2	13 1/2	12	12	12	13 1/2	7 1/2	14 1/2
Gulf States Steel tr cfts...100	23,600	953,040	47	55	83 1/2	83 1/2	85 1/2	85 1/2	80 1/2	86 1/2	44 1/2	60 1/2
1st preferred...100		932	77 1/2	85	83 1/2	85	85 1/2	85 1/2	80 1/2	86 1/2	44 1/2	60 1/2
Habitshaw El Cab...no par	5,700	82,450	1	1 1/4	2 1/2	2 1/2	2 1/2	2 1/2	2	2 1/2	1/2	3/4
Hartman Corporation...100	12,000	29,800	82	84	81	84	85	85	82 1/2	86 1/2	82	103
Haskell & Barker C...no par	26,900	78 1/2	78 1/2	78 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21	21 1/2	16	21 1/2
Hendee Manufacturing...100	4,000	65,900	16	17 1/2	69	71	70 1/2	71	70	71	55	74
Homestake Mining...100	800	18,300	55	55	69	71	70 1/2	71	70	71	55	74
Houston Oil of Texas...100	33,000	373,800	70	70	73	76	80 1/2	80 1/2	73 1/2	81 1/2	70	85
Hudson Motor Car...no par	49,900	150,100	21 1/2	21 1/2	21 1/2	21 1/2	21	21	19 1/2	21 1/2	21 1/2	23 1/2
Hupp Motor Car Corp...10	19,600	360,600	11 1/2	11 1/2	18 1/2	18 1/2	18 1/2	18 1/2	16 1/2	19 1/2	10 1/2	21 1/2
Hydraulic Steel...no par	35,400	501,980	5 1/2	7	30	60	50	65	7 1/2	10 1/2	5	14 1/2
Preferred...100		1,200	3 1/2	3 1/2	8	9	7 3/4	8 3/4	3 1/2	4 1/2	3 1/2	5 1/2
Indian Refining...10	11,400	136,650	3 1/2	3 1/2	3 3/4	3 3/4	3 3/4	3 3/4	3 1/2	4 1/2	3 1/2	5 1/2
Indian Refining...10	2,500	83,600	7 1/2	7 1/2	8	9	7 3/4	8 3/4	8	9	5	11 1/2
Inspiration Cons Cop...20	16,900	244,400	40	40	41	41 1/4	41 1/4	41 1/4	40 1/4	42 1/4	37 1/2	45
Int Agricul Corp v t c...100	1,600	22,500	7 1/2	9	8	9 1/2	9 1/2	10 1/4	9	10	7 1/2	11 1/2
Preferred v t c...100	4,500	42,000	34	35 1/2	37	37 1/2	39 1/2	39 1/2	37	39 1/2	33	43 1/2
Internat Cement...no par	4,300	119,400	27 1/2	30	30	32	32 1/2	34 1/2	30 1/2	34 1/2	26	38 1/2
Inter Combus Eng...no par	67,400	330,500	23 1/2	27 1/2	23 1/2	27 1/2	27 1/2	27 1/2	23	28 1/2	20 1/2	25 1/2
Internat Harves new...100	24,986	231,966	81 1/4	81 1/4	104 3/4	104 3/4	110 3/4	110 3/4	103 1/4	115 3/4	79 1/4	115 3/4
Preferred, new...100	200	8,750	106	106	117	117	118 3/4	118 3/4	117	117 1/2	105 1/2	117 1/2
Internat Merc Marine...100	47,900	429,480	14 1/2	15	18	18	15	15	13	18	13	24 1/2
Preferred...100	126,200	895,890	65 1/4	65 1/4	71 3/4	71 3/4	59 3/4	59 3/4	53 1/4	61 3/4	53 1/4	67 1/2
International Nickel...25	37,950	404,500	12 1/2	12 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18 1/2	11 1/2	19 1/2
Preferred...100	300	54,150	61	61	81	82 1/2	81 1/2	82 1/2	81 1/2	82 1/2	60	85
International Paper...100	78,300	393,500	52	52	54	54	57 1/2	57 1/2	53 1/2	59 1/2	43 1/2	59 1/2
Preferred...100		410	90	101	85	100	85	100	68	100	68	110
Preferred stamped...100	6,900	54,105	71 1/2	71 1/2	78 1/2	78 1/2	75	75	71	75 1/2	59	71 1/2
International Salt...100	300	400	45	45	65	69	60	60	68	69	68	69
Invincible Oil Corp...50	53,800	199,990	14 1/2	14 1/2	13 1/2	14 1/2	14 1/2	14 1/2	12 1/2	15 1/2	12 1/2	15 1/2
Iron Products Corp...no par	17,800	371,955	25	25	32 1/2	34 1/2	34	34	31	34 1/2	24	35 1/2
Island Creek Coal...1		300									110	111
Island Oil & Transport...10	53,000	1,074,800	2 1/2	2 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	3
Jewel Tea Inc...100	9,400	167,000	11	11	18 1/2	18 1/2	17 1/2	17 1/2	14 1/2	18 1/2	10	22 1/2
Preferred...100	2,800	32,200	39	44	67	69	61 1/2	61 1/2	55	68	38 1/2	47 1/2
Jones Bros Tea Inc...100	9,750	153,300	38 1/2	38 1/2	45 1/2	45 1/2	46	46	43 1/2	46 1/2	34 1/2	47
Kansas & Gulf...100	66,500	694,400	7 1/2	7 1/2	4 1/2	4 1/2	4 1/2	4 1/2	3 1/2	4 1/2	3 1/2	4 1/2
Kayser (Julius) & Co...100		5,835	85	120	45	45	46	46	44	46	34	48 1/2
1st preferred...100		215	100	120	101	104	105	105	102	105	94	106 1/2
Kayser (J) & Co (new) no par	46,500	307,400			45 1/2	46	46	46	44	46	34	48 1/2
1st pref (new)...no par	1,100	16,100			101	104	105	105	102	105	94	106 1/2
Kelly-Springfield Tire...25	39,900	738,800	43	43	45 1/2	43	43	43	42 1/4	46 1/4	34 1/4	53 1/4
Preferred 6%...100	100	3,080	71 1/2	71 1/2	82	84	85	86	84	86	71 1/2	86
Preferred 8%...100	1,400	13,796	92	96	100	100	102	102	98 1/2	100 1/2	90 1/2	107 1/2
Kelsey Wheel Inc...100	200	68,400	62 1/2	62 1/2	94	100	95	100	94 1/2	95	61	99
Preferred...100	200	3,392	99	101	99	101	100	105	99 1/2	102	90 1/2	107 1/2
Kennecott Copper...no par	76,200	347,900	26 1/2	26 1/2	36 1/2	37	37	37	35 1/2	38	25 1/2	30 1/2
Keystone Tire & Rubb...10	46,200	321,500	17 1/2	17 1/2	10 1/2	10 1/2	8 1/2	8 1/2	8	10 1/2	8	12 1/2
Kresge (S S) Co...100	9,100	104,500	174	174	147	147	166	166	144 1/2	170	110	174
Preferred...100	100	700	104	107	112 1/2	112 1/2	112 1/2	112 1/2	105	110	105	110
Kress (S H) & Co...100	66,000	379,800	46 1/4	46 1/4	80	110	90	120	105	110	105	110
Lackawanna Steel...100	12,020	60,920	46	48	78 1/2	78 1/2	79	79	75 1/2	79 1/2	44	81 1/2
Laclede Gas (St Louis)...100	9,000	198,200	28	28	28 1/2	28 1/2	26	26	26	28 1/2	26	31
Lee Rubber & Tire...no par	2,500	15,006	160	164	176	176	176	176	176	176	153	180

Table with columns: STOCKS, SALES TO SEPT. 1., PRICE ABOUT JAN. 3 1922., PRICES IN AUGUST., RANGE SINCE JAN. 1. Sub-columns include In. Aug., Since Jan. 1., Bid., Ask., Aug. 1., Aug. 31., Lowest., Highest., Lowest., Highest., Sale Prices.

STOCKS N. Y. STOCK EXCH'GE	SALES TO SEPT. 1.		Price about		PRICES IN AUGUST.								RANGE SINCE JAN. 1.			
	In	Since	Bid.	Ask.	Aug. 1.		Aug. 31.		Lowest.		Highest.		Lowest.	Highest.		
	Aug.	Jan. 1.			Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.		
Skelly Oil Co..... 100	Par															
Sloss-Sheffield St'l & I..... 100	75,000	87,600	35	Sale	47 1/2	Sale	51	Sale	47	Aug. 1	52	Aug. 25	35	Aug. 3	11 1/2	Aug. 18
Preferred..... 100	2,700	7,500	71	Sale	70	76	77	80	75 1/2	Aug. 19	80	Aug. 29	65	Mar. 2	54 1/2	May 12
So Porto Rico Sugar..... 100	3,100	24,398	49 1/2	Sale	51	55	48	50	48	Aug. 29	54 1/2	Aug. 5	43	Jan. 6	57 1/2	Mar. 3
Preferred..... 100	100	1,600	75	85 1/2	94	98	95	105	94 1/2	Aug. 8	94 1/2	Aug. 8	83	Jan. 19	90	July 25
Spicer Mfg Co..... no par	11,900	181,800	18 1/2	Sale	19 1/2	Sale	19	Sale	18	Aug. 2	20 3/4	Aug. 14	17	Apr. 27	24	June 5
Preferred..... 100	700	3,000	88 3/4	90	90 1/2	91	88 1/2	91	88 1/2	Aug. 8	91	Aug. 14	84	Apr. 28	92 1/2	June 10
Standard Milling..... 100	2,370	5,090	112	118	114	118	128	130 1/2	117	Aug. 2	127	Aug. 29	110 1/2	Jan. 24	127	Aug. 29
Preferred..... 100	400	2,015	81	87	89	92 1/2	92	93	92 1/2	Aug. 18	93 3/4	Aug. 18	83 1/2	Jan. 11	93 3/4	Aug. 18
Standard Oil of Calif..... 25	90,100	792,560	98 1/2	Sale	105 3/4	Sale	111	Sale	104 1/2	Aug. 15	112 3/4	Aug. 22	91 1/2	Jan. 10	121	May 3
Standard Oil of N J..... 25	16,000	300,920	179	Sale	181 1/2	Sale	183 1/2	Sale	177 3/4	Aug. 14	186 1/2	Aug. 22	169	Mar. 24	198 1/2	June 6
Preferred..... 100	6,750	119,911	114	Sale	117	Sale	117	Sale	115 3/4	Aug. 25	118 3/4	Aug. 23	113 1/2	Jan. 7	118 3/4	Aug. 23
Steel & Tube of Am pt..... 100	600	12,620	77	79	81	84	83	Sale	81	Aug. 9	83	Aug. 31	73	Apr. 7	90	May 25
Sterling Products..... no par	8,800	83,800	51 1/2	Sale	53 1/2	Sale	51	Sale	51	Aug. 2	54 1/2	Aug. 23	45 1/2	May 4	55 1/2	July 7
Stern Bros pref (8%)..... 100	300	5,000	98 1/2	102	90	100	95	100	95	Aug. 18	98 1/2	Aug. 7	81	Jan. 3	106	May 4
Steward Warn Corp..... no par	11,600	203,800	25	Sale	44	Sale	48	Sale	42 1/2	Aug. 15	48 1/2	Aug. 29	34 1/2	Jan. 5	48 3/4	Aug. 29
Stromberg Carburet..... no par	18,500	214,000	37	Sale	44	Sale	54	Sale	42 1/2	Aug. 1	56 3/4	Aug. 25	25 1/2	Jan. 5	59 1/2	Apr. 12
Studebaker Corp (The)..... 100	216,200	5,207,800	83 1/2	Sale	133	Sale	128 1/2	Sale	123	Aug. 11	133 1/2	Aug. 1	79 1/2	Jan. 5	139 1/2	July 18
Preferred..... 100	2,300	28,115	100	103	116	Sale	114 1/2	Sale	114 1/2	Aug. 11	116	Aug. 1	100	Feb. 17	118	June 21
Submar Boat Corp..... no par	9,220	343,220	4 1/2	Sale	6 1/2	Sale	6 1/2	Sale	6 1/2	Aug. 11	7	Aug. 3	3 1/2	Jan. 31	8 1/2	June 30
Superior Oil..... no par	17,000	338,000	6 1/2	Sale	6 1/2	Sale	7 1/2	Sale	5 1/2	Aug. 14	7 1/2	Aug. 30	5	Mar. 23	10 1/2	June 7
Superior Steel..... 100	1,600	54,350	26 1/2	Sale	31	Sale	32	35	31	Aug. 1	33 1/2	Aug. 25	28	Jan. 3	39 1/2	Apr. 7
1st preferred..... 100		300	93 1/2	90	90	90	90	90	90	Aug. 3	90	Aug. 25	94 1/2	May 10	95 1/2	June 26
Sweets Co of America..... 10	11,300	181,800	3 1/2	Sale	5	Sale	3	Sale	2	Aug. 3	3 1/2	Aug. 1	2	Aug. 3	5	Mar. 14
Temtor C & P Cl A..... no par	4,100	40,310	1 1/2	2	1 1/2	Sale	1	Sale	1	Aug. 21	2 1/2	Aug. 11	1	May 25	4 1/2	Jan. 31
Tenn Corp & Chem..... no par	10,600	249,300	10 1/2	Sale	10 1/2	Sale	10 1/2	Sale	9 1/2	Aug. 9	11 1/2	Aug. 23	9 1/2	Jan. 18	12 1/2	May 19
Texas Compant (The)..... 25	138,400	1,952,267	45 1/2	Sale	46 1/2	Sale	49	Sale	46	Aug. 2	49	Aug. 31	42	Mar. 27	50 1/2	May 4
Texas Gulf Sulphur..... 10	37,100	613,400	40 1/2	Sale	48 1/2	Sale	50 3/4	Sale	47 1/2	Aug. 2	52	Aug. 17	38 1/2	Jan. 4	52	June 5
Tex Pacific Coal & Oil..... 10	36,600	992,890	26 1/2	Sale	25 1/2	Sale	26 1/2	Sale	23	Aug. 11	26 1/2	Aug. 31	23	Jan. 9	33 1/2	June 3
Texas Pac Land Trust..... 100	10	1,832	290	390	380	420	400	Sale	400	Aug. 31	400	Aug. 31	315	Jan. 27	420	Mar. 20
Tidewater Oil..... 100	1,500	28,130	134	Sale	126	127	128 1/2	Sale	123 1/2	Aug. 14	129 1/2	Aug. 21	109 1/2	Mar. 17	134	Jan. 3
Tobacco Prod Corp..... 100	82,900	671,000	63 1/2	Sale	54 1/2	Sale	58 1/2	Sale	52 1/2	Aug. 2	58 1/2	Aug. 31	52 1/2	Aug. 2	84 1/2	Jan. 26
Preferred..... 100	3,000	24,900	88 1/2	Sale	103 1/2	106 1/2	106 1/2	107 1/2	105	Aug. 9	108	Aug. 10	88	Mar. 2	109 1/2	June 9
Tobacco Products (new)..... 100	151,000	188,400	77 1/2	Sale	86	Sale	86	Sale	76 1/2	Aug. 2	86 1/2	Aug. 30	54 1/2	July 28	57 1/2	July 17
Temp cts Class A..... 100	10,900	18,300	10 1/2	Sale	14 1/2	Sale	14 1/2	Sale	13	Aug. 15	25 1/2	Aug. 9	22 1/2	July 15	25 1/2	Aug. 9
Trancon Oil cifs..... no par	04,600	1,744,400	33	Sale	38 1/2	39	36	38	35 1/2	Aug. 29	38 1/2	Aug. 23	32 1/2	Feb. 1	45 1/2	Apr. 4
Transue & Wms St'l..... no par	400	24,500	118	130	135	150	135	150	135	Aug. 29	150	Aug. 23	125	Feb. 23	145	May 5
Underwood Typewriter..... 100	600	104	113 1/2	112 1/2	120	112 1/2	120	112 1/2	120	Aug. 1	120	Aug. 1	107 1/2	Jan. 12	130	Jan. 14
Preferred..... 100	14,100	65,300	70 1/2	Sale	59 1/2	Sale	72	Sale	59 1/2	Aug. 1	72 1/2	Aug. 17	55	Mar. 25	72 1/2	Aug. 17
Union Bag & Paper new..... 100	50,900	726,900	18 1/2	Sale	20 1/2	Sale	19 1/2	Sale	19 1/2	Aug. 30	21 1/2	Aug. 17	17 1/2	Jan. 4	25	June 3
Union Oil..... no par	3,600	10,100	94	95	109 1/2	110	110	100	100	Aug. 12	110	Aug. 31	95 1/2	Feb. 25	110	Aug. 31
Preferred..... 100	900	17,115	103	Sale	108	Sale	108	Sale	108	Aug. 1	110 1/2	Aug. 21	102	Feb. 6	110 1/2	Aug. 21
United Alloy Steel..... no par	3,500	92,970	25 1/2	Sale	38 1/2	39 1/2	33	38 1/2	36 1/2	Aug. 15	39	Aug. 18	30	Jan. 11	41 1/2	May 3
United Cigar Stores..... 100	100	3,650	104 1/2	Sale	110	112 1/2	104 1/2	113	110	Aug. 30	110	Aug. 30	104 1/2	Feb. 28	114	May 24
Preferred..... 100	12,400	110,100	72	Sale	81 1/2	Sale	79 1/2	Sale	78	Aug. 9	83	Aug. 17	60 1/2	Mar. 3	83	Aug. 17
1st preferred..... 50	1,300	10,400	45	Sale	48 1/2	Sale	49 1/2	Sale	48 1/2	Aug. 1	50	Aug. 5	41 1/2	Feb. 18	50	Aug. 5
United Dyewood Corp..... 100	100	100											32	Mar. 3	32	Mar. 3
Preferred..... 100	11,500	106,500	123 1/2	Sale	147 1/2	Sale	153	Sale	147	Aug. 1	155 1/2	Aug. 23	119 1/2	Jan. 27	170	Feb. 27
United Paperboard Co..... 100	1,200	4,800	61 1/2	Sale	79 1/2	Sale	79 1/2	Sale	61 1/2	Aug. 5	79 1/2	Aug. 31	43 1/2	Apr. 21	79 1/2	Aug. 14
United Retail Stores..... no par	126,890	1,424,700	52 1/2	Sale	61 1/2	Sale	73	Sale	55	Aug. 15	73	Aug. 31	43 1/2	Apr. 21	73 1/2	Aug. 14
Rights..... 100	48,384	112,884	35 1/2	Sale	35 1/2	Sale	35	Sale	33	Aug. 14	39	Aug. 29	16 1/2	Jan. 18	39	Aug. 29
U S Cast Iron Pipe & F..... 100	45,700	399,980	17	Sale	72 1/2	Sale	73	Sale	72	Aug. 1	78	Aug. 29	50	Jan. 11	78	Aug. 29
Preferred..... 100	4,000	49,750	51	55	7 1/2	7 1/2	8	8	7 1/2	Aug. 10	8	Aug. 10	5	Feb. 1	8	Aug. 10
U S Express..... 100	600	6,100	6 1/2	6 1/2	7 1/2	7 1/2	8	8	7 1/2	Aug. 10	8	Aug. 10	5	Feb. 1	8	Aug. 10
U S Food Products..... 100	25,500	335,550	10 1/2	Sale	22	Sale	20 1/2	Sale	19 1/2	Aug. 31	22	Aug. 1	19 1/2	Aug. 23	25 1/2	May 27
U S Hoffman Mach..... no par	3,100	23,500	61 1/2	Sale	61 1/2	Sale	61 1/2	Sale	61 1/2	Aug. 1	67 1/2	Aug. 17	37	Jan. 6	67 1/2	Aug. 17
U S Indus Alcohol..... 100	82,260	813,800	40	Sale	83	97	94 1/2	96 1/2	95	Aug. 11	95 1/2	Aug. 4	89 1/2	Apr. 4	97	May 29
Preferred..... 100	600	12,650	86 1/2	92	93	97	94 1/2	96 1/2	95	Aug. 11	95 1/2	Aug. 4	89 1/2	Apr. 4	97	May 29
U S Realty & Improvt..... 100	24,400	326,400	61	Sale	71 1/2	Sale	76 1/2	Sale	69	Aug. 3	78	Aug. 30	51 1/2	Jan. 9	67 1/2	Apr. 10
U S Rubber..... 100	105,400	810,700	54 1/2	Sale	59	Sale	56 1/2	Sale	55	Aug. 8	59 1/2	Aug. 1	49	Feb. 7	107	July 11
1st preferred..... 100	2,650	29,965	100	Sale	106 1/2	Sale	104	Sale	103 1/2	Aug. 18	106 1/2	Aug. 22	99	Feb. 7	107	July 11
U S Smelt Refg & Mg..... 50	1,800	67,180	36	Sale	40	Sale	42 1/2	44	40	Aug. 16	44	Aug. 22	33	Feb. 27	45 1/2	May 29
Preferred..... 100	1,100	7,500	43 1/2	45 1/2	47 1/2	49	45 1/2	48 1/2	48 1/2	Aug. 4	49	Aug. 16	42 1/2	Feb. 8	105 1/2	Aug. 25
United States Steel..... 100	444,850	4,579,650	84 1/2	Sale	101 1/2	Sale	104	Sale	100	Aug. 1	105 1/2	Aug. 25	82 1/2	Jan. 6	122	July 7
Preferred..... 100	5,650	94,000	114 1/2	Sale	118 1/2	Sale	121	Sale	118 1/2	Aug. 2	121 1/2	Aug. 19	113 1/2	Jan. 6	122 1/2	July 7
U S Tobacco..... no par	400	1,600	59	69 1/2	59 1/2	60	59 1/2	60	59 1/2	Aug. 7	60	Aug. 15	45 1/2	May 24	52	June 8
Preferred..... 100	290	800	102 1/2													

GENERAL QUOTATIONS

OF

BONDS AND STOCKS

1. In the following thirty-three pages of tables quotations are given for all the more important securities listed on any Stock Exchange in the United States; also for leading unlisted and inactive securities.

2. Quotations from all Stock Exchanges are as near as possible for the *closing day of the month preceding the date of issue*. As the New York Stock Exchange began with Jan. 2 1909 to quote all bond prices "and interest," we have adopted the same method and no longer employ a designating mark to indicate the fact except where there is a deviation from this rule. The reader will understand, therefore, that unless the letter "f" is prefixed to the price, he must pay accrued interest in addition to the price. This, however, does not apply to income bonds or bonds in default, in which cases the price includes the interest, should there be any.

3. The letter "f" prefixed to bond prices denotes that the quotation is a flat price—that is, that the accrued interest forms part of the price, and therefore the purchaser does not have to provide for it separately in making payment. As already stated in the case of income bonds and bonds in default, the price is always "flat," and no designating mark is employed to indicate the fact.

4. Stock prices marked thus (d) are per share. All others are per cent except bank stock prices, which are quoted per share unless otherwise stated.

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

6. The following abbreviations are often used, viz.: "M" for mortgage, "g" for gold, "gu" for guaranteed, "end" for endorsed, "cons" for consolidated, "conv" for convertible, "s 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.

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

Bonds	Bid.	Ask.	Bonds	Bid.	Ask.	Bonds	Bid.	Ask.
RAILROAD BONDS			Baltimore & Ohio (Concluded)—			Canadian Pacific (Concluded)—		
<i>Bonds of companies consol'd are after under the consolidated name.</i>			Ohio Riv RR—1st g 5s 36 J&D	98 1/2	100	Eq tr r 1/2s 1923-1928... J&J	5.30	5 1/2
Adirondack—See Del & Hudson			Gen gold 5s 1937... A&O	96 1/2	97 1/2	Eq tr 6s Oct 1922-32... A&O	5.40	5.10
Akron & Barb Belt g 4s 42 J&D	84		Pitts Cl & Tol 1st 6s 22 A&O	96 1/2	97	Aroostook Val 4 1/2s 1929. F&A	70	80
Ala Gt South 1st 5s Dec '27. J&J	95	100	Sch Riv East Side 4s 25 J&D	96 1/2	97	New Brunswick 1st g 5s '34. F&A	95	99
Gen M 5s Dec 1 1927 L. J&D	83		Staten Isl Ry 4 1/2s 1943. J&D	70 3/4	71 1/2	Cons Deb 4s perpetual J&J	75	78
1st cons g 5s 1943 Ser A. J&D	97 1/2	99	Tol & Cin Div 4s 1959... J&J	71	71 1/2	Ont&Que deb gu 5s perp J&D	96	100
Belt Ry of Chatt 5s 1945. J&J	93	95	W Va & Pitts 1st 4s g '90 A&O	82	83 1/2	Carb & Shaw—See Illinois Cent		
Atl Midland—See Atl Coast Line			Bangor & Aroostook			Carolina Cent—See Seab Air L		
Alabama N Ori T & P June—			1st M 5s g Jan 1 1943... J&J	93	96	Caro Clinch & Ohio 5s 38. J&J	91 1/2	91 1/2
"A" deb 5s g '40 red '10. M&N	87	91	Cons refund g 4s 1951... J&J	73	75	Equip 5s 1922-1927... A&O	65.87	5.40
"B" deb g 5s '40 red '10. M&N	77	82	Mdford Ext 5s 1937... M&N	83	86	Eq tr 6s 1923-'33 (yr). J&J15	6	5.50
"C" deb g 5s Nov 1 1940. A&O	78	83	Piscat Div g 5s Jan '43. A&O	83	86	Carolina & Yadkin River—		
Alabama Tennessee & Northern			St Johns Riv Ext gu 5s '39. F&A	83	86	1st s f 5s 1962... J&D	5	10
Prior lien 6s 1948... J&J	80	87	Van Bur Ex 5s g Jan '43. A&O	82	87	Carthage & Adiron—See N Y C		
Gen income 6s Oct 1948... J&J	20	25	Washburn Ext 1st 5s '39 F&A	83	86	Catawissa cons g 4s 1948... A&O	87	89
Albany & Susq—See Del & Hud			Aroostook Nor 5s g 1947. A&O	81	84	Central Argentine Ry Ltd—		
Allegheny Valley—See Penn RR			Nor Maine Seaport 5s '35 A&O	n 83	90	Conv g 6% notes 1927... F&A	94 1/2	95
Alleg & West—See Buff R & P			Battle Cr'k & Stur—See Mich C			Cent Ark & East—See St L S W		
Allentown Terms 4s 1919			Beech Creek—See N Y C & H			Cent Branch Ry—See Mo Pac		
Ext at 6% to 1929... J&J	100	102	Bellingham Bay & British Col			Central of Georgia—		
Alton Bridge—See St C M & St L			1st g 5s Dec 1 1932... J&D	82 1/2		1st M g 5s Nov 1 1945... F&A	100 1/2	
Ann Arbor 1st g 4s 1955... Q-J	70	71	Bell & Carson—See Illinois Cent			Cons gold 5s 1945... M&N	99 1/2	100 1/2
Eq tr 6s Jan 15 '23-'35 J&J15	b 5.30	5 1/2	Belt RR & Stk Yds (Ind p'lis)—			10-yr 0% sec gold bds '29 J&D	101	101 1/2
Aroostook Northern—See Bangor			1st ref g 4s 1939... M&N	82	85	Eq 4 1/2s Jan '23-Jan '26 J&J	b 5.75	5.25
Aroostook Valley—See Canada			Belt Ry of Chatt—See Ala Gt So			Chat Div gold 4s 1951... J&D	81	
Asheville & Spartanburg—S U &	70	75	Belvidere Del—See Pennsylvania			Macon & Nor g 5s 1946... J&J	96 1/2	
Col 1st M g gu 4s 1955... J&J	90		Bennington & Rutl'd—See Rut			Mid Ga & Atl 1st 5s 1947. J&J	96 1/2	
Atch & East n Br—4s 1928. J&J	90		Big Sandy Ry—See Ches & Ohio			Mobile Div g 5s 1946... J&J	97 1/2	
Atchison Topeka & Santa Fe			Birm Belt—See St L & San Fr			Oconee Div 1st g 5s 1945 J&D	91	
Gen mtge gold 4s 1935... A&O	93	93 1/2	Birmingham & S E 6s 1961. M&N	15	25	Cent RR & Bkg 5s 1937 M&N	92 1/2	98
Adjustment 4s July 1 '95... Nov	84 1/2	84 1/2	Birm Term 1st g 4s '67 gu. M&S	80		Chattahoochee & G 5s '30 J&J	82 1/2	
Stamped	84 1/2	86 1/2	Bolivia Ry 1st 5s 1927... J&J			Chat R & South g 5s '47... J&J	87 1/2	
Conv g 4s of '09ine 55opt J&D	85 1/2		Boonville St Louis & Southern—			Eatonton Br 6s g 1926... J&D	93	
Conv g 4s of 1905 due '55 J&D	85		1st M 5s 1951... F&A	72 1/2	82 1/2	Cent Indiana—See Ci Clin Ch &	St Louis	
Eq tr 6s Jan 15 '23-'35 J&J15	b 5.30	5 1/2	Boston & Albany 5s Oct '63 J&J	103		Cent of New Eng—See N Y N H	St Hart	
Trans S L 1st g 4s 1958... J&J	83 1/2	88 1/2	5s June 1942... J&D	101 1/2		Central of New Jersey—		
Cat-Ariz 1st g 4 1/2s 62op M&S	93 1/2	94 1/2	5s July 1 1938... J&J	101 1/2		Gen M (now 1st) g 6s '87 J&J	110	110 1/2
Series B	98	103	4 1/2s July 1937... J&J	95 1/2		Eq tr 6s Jan 15 '23-'35 J&J15	b 5.30	5%
E Okla Div 1st g 4s '28. M&S	94 1/2		4s May 1 1933 gu NYC. M&N	92 1/2		Amer Dock & Imp't 5s 1921.		
Hutch & So 1st g 4s 1928. J&J	93		4s May 1 1934 gu NYC. M&N	92		Ext at 6% to 1936... J&J	108	
Rocky Mt Div 4s 1965... J&J	85	85 1/2	4s May 1 '35 gu NYC. M&N	91 1/2		Leh & W B Coal con g 4s.		
San Fran & San Joaquin Val—			3 1/2s Jan 1 1951... J&J	79		1925, 1930, 1935... J&D	b 5 1/2%	5%
1st g 5s Oct 1 1940... A&O	102		Ref 3 1/2s 1952 gu NYC. A&O	78 1/2		N Y & L Brgen 4s 1941. M&S	90	93
Santa Fe Prescott & Phoenix			Bost & Lowell 4 1/2s Feb '33 J&J	79		General gold 5s 1941. M&S		
1st g 5s 1942... M&S	99 1/2		4s April 1932... A&O	77		Central Ohio—See Balt & Ohio		
Atlanta Birm & Atlantic—			Boston & Maine—4 1/2s g '44 J&J	68	72	Central Pacific—See So Pacific		
Income 5s Nov 1 1930... J&J	18	22	4 1/2s April 1 1929... A&O	82	85	Central Vermont Ry—		
Atl & Birm 1st g 4s 1934. J&J	39	41	4s Sept 1 1926... M&S	84	87	Ref M 5s 1930 guar... M&N	88 1/2	89
Atlanta & Charl A L—See South			4s Feb 1 1937... F&A	70		Charl & W Car 1st 5s '46. A&O	91	95
Atl Knoxville & Nor—See Lou			4s Aug 1942... F&A	68	72	Aug Term 1st gu g 6s '47 A&O	100	106
Atlanta & Dan—See South RR			3 1/2s Jan 1923... J&J	95		Chattahoochee & Gulf—See Cen	t of Ga	
Atlantic City—See Reading Co			3s July 1950... J&J	95		Chatt Rome & Sou—See Cent of	Ga Ry	
Atlantic Coast Line Co of Conn-			1st & ref M 6s Ser C 1929. J&J	86		Chattanooga Sta 4s '57 gu. J&J	80	85
Certs Indebt 4s 1925... J&D	f 94	98	Series D 6s 1929... J&J	86		Chesapeake & Ohio—		
Certs Indebt 4s 1925... J&D	f 94	98	Series E 6s 1930... J&D	86		1st cons g 5s 1939... M&N	103	103 1/2
Atlantic Coast Line RR—			Series G 6s 1929... J&J	86		General 4 1/2s gold 1902... M&S	89 1/2	90 1/2
1st cons 4s July 1 1952 M&S	90 3/4	91 1/2	Series H 6s 1930... M&N	86		Conv g 4 1/2s 1930 op '15. F&A	90 1/2	90 1/2
Coltr g 4s Oct 1 1952op M&N	84 1/2	84 1/2	Series I 7s 1931... J&J	92		Gen fund & Imp't 5s 1929. J&J	97 1/2	98
Cons deb 4s '39 op 18 M&N	83 1/2	84 1/2	Series J 7s 1931... A&O	92		Conv g 5s 1946... A&O	98	98 1/2
Gen unif Ser A 4 1/2s 64 J&D	90 3/4	91 1/2	Equip 5 1/2s 1923-1927... F&A	b 5.50	5%	Eq tr 4 1/2s Jan 15 '23-'26 J&J15	b 5.40	5.10%
7% notes May 15 '30 M&N15	107 3/4	110 3/4	Ports Gt F & Con 4 1/2s '37 J&D	71		Eq tr 4 1/2s Nov '22-'27 M&N	b 5.40	5.10%
Eq 6 1/2s Feb. '36 (yr). F&A	65.30	5%	Bos & N Y A L—See NY N H & H			Eq tr 4 1/2s Dec '22-'26 J&D	b 5.40	5.10%
Eq 6s Jan 15 '23-'35 J&J15	b 5.40	5.15%	Boston Rev B & L 4 1/2s '27 J&J	87		Eq tr 5 1/2s '23-'47 (yr)... J&D	b 5.40	5.10%
Ala Mid—1st g 5s 28 M&N	100 1/2		Burns & W—See Atl Coast Line			Eq tr 6s '23-'25 (yr). J&J15	b 5.40	5.25%
Atlantic Coast Line of SC—			Buffalo Creek 1st 5s 1941. J&J	85		Eq 6 1/2s 1924-'35 (ann) J&D	b 5.40	5.15%
Gen 1st g 4s July '48. J&J	90		Buffalo Rochester & Pittsburgh			Craig Valley 1st 5s g '40... J&J	93 1/2	
N E of S C 6s 1933... J&J	105		General 5s g 1937... M&S	102 1/2	104 1/2	Potts Creek 4s 1946... J&J	81 1/2	84
Brun & West 1st 4s '38. J&J	91	92 1/2	Con g 4 1/2s 1957... M&N	94		R & A Div 1st con g 4s '89 J&J	84 1/2	86
Char & Sav gen 7s '36... J&J	116 1/2		Equip 6s Ser K 1923-33. F&A	b 5.20	5%	2d con g 4s 1989... J&J		79 1/2
Fla So 1st g gu 4s '45... J&J	82		Equip g 4 1/2s Ser F 1927. A&O	b 5.10	4.50%	Warm Sp Val 1st 5s g '41 M&S	93	
Nor & Car 5s 1939... A&O	97	100	Equip 4s Ser G 1929... A&O	b 5.10	4.50%	Coal Riv Ry 1st 4s gu '45 J&D	83 1/2	87
Pet'g g—Class A 5s g '26 J&J	99	100	Al & West 4s gu 1908 A&O	b 5.10	4.50%	Elevator Co g 4s gu '38... A&O	82	
Class B 6s g 1926... A&O	102	104	Clear & M 1st 5s gu '43. J&J	84 1/2		Big Sandy Ry 1st g 4s '44 J&D	87	89
Rich & Peters 4 1/2s '40 A&O	90	94	Roeh & Pittab	96		Green Ry 1st g gu 4s '40 M&N	84 1/2	
Sav Fla & W 1st g 6s '34 A&O	109 1/2		Consol 1st g 6s 1922... J&D	100 1/2		Raleigh & S W 1st 4s '36 J&J	78	
1st M g 5s 1934... A&O	100 1/2		Buffalo & Southwest—See Erie			West Poc Corp 1st 4 1/2s 45 F&A	87	
Will & Wel gen g 5s '35. J&J	100		Buff & Susquehanna RR Corp—			Chesapeake & Ohio Northern—		
Gen mtge g 4s 1935... J&J	90		1st 4s Dec 30 1963... J&J	76 1/2	77 1/2	1st M 5s 1945 guar... A&O	95	97
Atlantic & Yaddin—See South n Ry			Burl Ced Rap & No—See CRP&P			Chester'd & Lanc 1st 5s '55 F&A	40	50
Augusta South—See South Ry			Butte Anaconda & Pac 5s '44. F&A	92 1/2	95	Chic & Alton 1st 3 1/2s 1950. J&J	35	37
Aug Term—See Charl & W Car			California N W 5s 1928 gu. A&O	98		RR refunding g 3s 1949... A&O	51	52 1/2
Austin & North'n—See So Pac			Cam & Clear—1st 5s g '41... J&J	82		Deb 5s 1922 subj to call. J&D		
l atl Ches & Atlan—See Pa RR			Gen M g 4s 1955... F&A	82		Equip trust 6s Jan 15 '23-'35		
Balt & Cumb Val RR 6s '29 J&J	97	102	Cambridg & Indiana			(year)... J&J 15	b 6%	5.40%
Ex 1st M 6s July 1931... J&J	96	101	1st M gold 5s 1936... M&N	98	100	Chicago Burlington & Quincy—		
Eq Tr & Harrisb—See West Md			Gen mtge 6s 1941... F&A	102	103 1/2	Gen M 4s 1958... M&S	92	92 1/2
Baltimore & Ohio—			Canada Sou 5s 1962 Ser A. A&O	100 3/4	101 1/2	1st & ref g 5s 1971 Ser A. F&A	101	101 1/2
Prior lien 3 1/2s g 1925... J&J	94 1/2	95 1/2	Canadian National Rys—	99 1/2	99 1/2	Eq tr 6s Jan 15 '23-'35 J&J15	b 5.30	5%
1st M 4s g July 1 1948... A&O	87 1/2	88	6s 1925 w... J&J	111	112	Illinois Div 3 1/2s '49 op '29 J&J	84	85
Conv 4 1/2s 1933 red 1923 M&S	86 1/2	86 1/2	Eq tr 7s May 1 1935... M&N	111		4s July 1 1949... J&J	90 1/2	92 1/2
Ref & gen 5s 1935 Ser A. J&D	90 1/2	90 1/2	Canadian Northern			Nebraska Ext 4s 1927... M&N	96 1/2	96 1/2
10-yr 6s July 1929... J&J	101 1/2	102	1st con deb 4s 1930 gu. J&D 30			C B & Q Joint 4s—See Nor Pac		
Eq 4 1/2s 1922-1923... A&O	65.25	4.50%	S F deb 7s 1940... J&D	112 1/2	112 1/2	Chic & East Ill (new co)—		
Eq tr 6s '23-'35 (yr). J&J15	b 5.35	5.25%	S F deb 6 1/2s 1949... J&J	113 1/2	113 1/2	Gen M 5s May 1951... M&N	83 1/2	84 1/2
Pitt & M Div 3 1/2s g '25 M&N	93 1/2		5% coll notes 1924... F&A	100 1/2	101	Chicago & Eastern Illinois—		
Pittsb Lake Erie & W Va—			Equip 4 1/2s various... J&J	b 6%	5.50%	Ref & Imp M 4s g '55 op J&J	f 60	65
Refund								

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

Main table of bond listings with columns for Bonds, Bid., Ask., and various regional groupings like Chicago, Duluth, etc.

l. b. Basis. / This price includes accrued interest. * Last sale. / In London. n. Nominal. # Sale price. u Per £200.

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds such as Great Northern, Kansas City Southern, and Missouri Pacific, along with their respective bid and ask prices.

h Basis. / This price includes accrued interest. & 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 from different companies like Nash Flor & Sheff, National Rys of Mexico, NYNH & Hartford, etc., with their respective bid and ask prices.

♢ Basis. / This price includes accrued interest. * Last sale. / In London. n Nominal. s Sale price. † Tax-exempt.

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds such as Reading Company, Phila & R., Imp M ext g 4s 1947, etc., with their respective bid and ask prices.

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

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

Main table containing columns for Bonds and Stocks, Bid., Ask., Par., and various stock/bond entries with their respective prices and terms.

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

PUBLIC UTILITIES

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

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

Table of Public Utilities with columns for Bonds, Bid., Ask., and various utility entries like Adirondack P&L, American Telephone & Telegraph, etc.

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 Ardmore St Ry, Arizona Pow, Arkansas L & P, etc., with their respective bid and ask prices.

f This price includes accrued interest. & 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 Detroit Edison, Great West Pow, Kansas City Railways, etc., with their respective bid and ask prices.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. Lists various utility bonds such as Mexican El L 1st M g 5s '35, New Orleans Ry & Lt (Conn.), Northwest Gas L & Coke (Chic), etc.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. Lists various utility bonds such as Phila Elect 1st 5s 1966, Sacramento Gas 6s '22-40, and Spring Val Wat ref g 4s '23 J&D.

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

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

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

a Purchaser also pays accrued dividend. b Basis. d Price per share, not per cent. f This price includes accrued interest. k Last sale. n Nominal. o Per cent of par value. r Canadian price. s Sale price. z Ex-dividend. y Ex-rights. + Without par value.

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
General Gas & Electric	100	3	4	New England Power pref	100	91 1/2	91 1/2	Public Service Co of Nor Ill	100	99	100
Cumulative preferred	100	51	55	New England Tel & Tel	100	120	120	Preferred	100	92	92 1/2
Convertible preferred	100	6	8	New Haven Gas Light	25	33 1/2	33 1/2	Puget Sound Power & Light	100	54	56
Georgia L. Pow & Rys, pref	100	---	---	New Haven Water	50	74	75	6% preferred	100	82	84
Georgia Ry & El Co stmpd	100	113 1/2	---	New Jersey Pow & L pref	100	87	92 1/2	7% preferred	100	103	105
Preferred	100	---	---	New Or Ry & Light Co	100	24	---	Quebec Ry, Lt, Heat & Pow	100	26 1/2	27
Georgia Ry & Power, com	100	28	29 1/2	New York City	100	91	94	Railways Company General	10	---	---
First preferred	100	100	---	N Y Mutual Gas Light	100	136 1/2	137	Rap Tran St Ry—See Pub Serv	Corp	---	---
Second preferred	100	36	38	N Y Ry & L	100	295	302	Reading Traction	50	---	---
Gold & Stock Teleg (guar)	100	105	115	N Y Ry & L	100	10	25c	City Passenger Ry	50	95	100
Grand Rapids Ry, pref	100	28	30	N Y Ry & L	100	10	20	East Reading Electric Ry	50	50	60
Great Western Power, pref	100	97 1/2	---	Bleecker St & Fulton P'ry	100	10	20	Reading Transit & Lt, pref	50	---	---
Hackensack Water	25	17	24	Bway & 7th Ave guar	100	10	20	Republic Ry & Light, com	100	12	14
Preferred	25	24	27	Central Cross-town 7%	100	10	20	Preferred	100	42	46
Harrisburg Lt & Pow, pref	50	39	42	Christopher & Tenth Sts	100	10	20	Richmond Light & RR	100	---	---
Hartford Electric Light	50	---	---	Eighth Ave	100	60	60	Roch Ry & Light, 5% pref	100	75	80
Hartford City Gas Lt, com	25	32 1/2	34	42d St & Grand St Ferry	100	25	40	7% preferred	100	98	100
Preferred	25	37	39	Ninth Ave guar 6%	100	35	50	Rochester & Surac RR, com	100	---	---
Havana Elec Lt & Power	100	---	---	Second Ave	100	30	---	Preferred	100	---	---
Preferred	100	---	---	Sixth Ave	100	10	40	St Jos Ry, Lt & Pow, pref	100	50	---
Helena Light & Ry, pref	100	10	25	Twenty-third St guar	100	10	20	San Joaquin Light & Power	100	20	28
Holyoke Street Ry	100	73	78	N Y & Richmond Gas	100	40	---	Preferred	100	87 1/2	---
Houghton County Elec Light	25	10	12	N Y State Rys common	100	29	32	Savannah El & Pow deb stk	100	97	100
Preferred	25	18	20	Preferred	100	73	75	Scioto Valley Trac, com	100	3	6
Houghton County Tr, com	100	1	---	N Y Telephone 6 1/2% pref	100	109 1/2	109 3/8	First preferred	100	55	60
Preferred	100	15	---	Niagara Falls Power com	100	98	---	Preferred	100	35	38
Houston Gas & Fuel, pref	100	88	---	Preferred	100	107 1/2	108 1/2	Shawhinigan Water & Power	100	113 1/2	114
Hudson County Gas	100	108	110	Norfolk Railway & Light	25	55	60	Somerset Un & Middlesex Lt	100	55	---
Illinois Traction, com	100	33	37	Northampton (Mass) St Ry	100	55	60	South Calif Edison, com	100	104 1/2	105 1/2
Preferred	100	76	79	North Caro Public Serv pref	100	68 1/2	70	Preferred	100	120	125
Illum & Power Securities	100	6	---	North Ohio Elec Corp, com	(t)	10	12	South & Atlan Teleg (guar)	25	14	19
Preferred	100	80	90	Preferred	100	37	---	Southern New Eng Teleg	100	125	127
Indiana Lighting	100	---	---	Northern Ohio Tr & L pref	100	17 1/2	10 1/2	Southern Utilities, com	100	---	---
Indiana Rys & Light, com	100	57	80 1/2	Nor Ontario Lt & Pow com	100	17 1/2	10 1/2	Preferred	100	---	---
Preferred	100	84 1/2	89 1/2	Preferred	100	55 1/2	57 1/2	So Jer Gas, El & Tr—See Public	Service	Corp	---
Indiana Service Corp, com	100	10	11	Northern States Power	100	92	93	Southwest Missouri RR	100	---	---
Preferred	100	26	29	Preferred	100	92	94	Springfield (Mo) Ry & L, pref	100	88	---
Indiana Union Traction	100	48	---	Northern Tex Elec Co com	100	83	86	Springfield (O) L, H&P, pref	100	95	100
Indianapolis Gas	50	48	---	Preferred	100	81 1/2	83 1/2	Spring Valley Water	100	71 1/2	72 1/2
Indianap & Southeast Tr, pf	100	60	60	Northwest Electric	100	16 1/2	16 1/2	Standard Gas & Elec (Del)	50	19 1/2	20 1/2
Indianapolis Street Ry Co	100	54	54	Preferred	100	46	50	Preferred	50	48 1/2	49
Indianap W Sec, pref	100	88	95	Northwestern Teleg (guar)	50	102 1/2	103 1/2	Suburban Electric Secs (no par)	d	---	---
Interboro Consol Corp v t c	(t)	1 1/2	1 1/2	Ohio Bell Teleg pref	100	95	95	1st preferred	100	---	---
Preferred	100	4 1/2	4 1/2	Ohio Cities Gas—See Pure Oil Co	d	52	---	2d preferred	(no par)	d	---
Vot trust cifs "when issued"	25 1/2	29	29 1/2	Ohio Fuel Supply	25	90	95	Superior Water, L & P, com	100	50	55
Interboro R T v t c w l	25 1/2	29 1/2	30 1/2	Ohio Gas & Electric pref	100	6	8	Preferred	100	60	75
Internat Ocean Teleg (guar)	100	95	100	Ohio Traction—Common	100	29	32	Lampa Electric Co	100	134 1/2	136 1/2
International Ry v t c	100	20	21	Preferred	100	22 1/2	22 1/2	Tennessee Elec Power, com	(t)	14	14 1/2
Inter-State Railways, pref	100	6	---	Oklahoma Natural Gas	25	22 1/2	---	1st preferred	100	74	70
Jacksonville Traction, com	100	37	---	Omaha & Council Bluffs	100	---	---	2d preferred	(no par)	36	38 1/2
Preferred	100	85	---	Preferred	100	93	93 1/2	Terre Haute Ind & East	100	1	6
Kansas City Power Secur	(t)	35	90	Ottawa Light, Heat & Pow	100	---	---	Preferred	100	2 1/2	7 1/2
Preferred	(no par)	65	75	Ottawa Traction	100	---	---	Terre Haute Tr & Lt, pref	100	75	---
Kentucky Securities Corp	100	10	15	Ottumwa (Ia) Ry & Lt pref	100	13	17	Third Avenue Ry (N Y)	100	22	24
Preferred	100	52	57	Pacific & Atlantic Tel (gu)	25	82 1/2	83	Tidewater Power, pref	100	83	90
Kentucky & W Va Pow, com	25	10	---	Pacific Gas & Electric	100	85 1/2	89	Toledo Bowl Green & So, pf	100	10	---
Preferred	25	50	50	First preferred	100	85 1/2	89	Toledo Rys & Light Co	100	---	---
Keystone Telephone	50	4 1/2	8	Pacific Light Corporation	100	78 1/2	80	Toronto Railway	100	82	83
Preferred	50	32	37	Preferred	100	78 1/2	80	Tri-City Ry & Light, pref	100	75	---
Kinloch Long Dist Teleg	100	148	---	Pacific Teleg & Teleg	100	55	67	Tri-State Teleg & Teleg	10	6	---
Laclede Gas Light	100	92 1/2	93 1/2	Paducah Tr & Light com	100	89	90	Preferred	10	7	---
Preferred	100	80	---	Paterson & Passaic Gas & El	100	75	---	Troy (N Y) Gas	100	115	120
Lake Shore Elec, com	100	2 1/2	5	Pawtucket Gas preferred	100	70 1/2	---	23d Street—See N Y Railways	---	---	---
First preferred	100	15	20	Penn Central Light & P pref	(t)	53	---	Twin City Rapid Transit	100	58 1/2	59 1/2
Second preferred	100	4	10	Pennsylvania Edison pref	100	102	102	United Nat Gas	100	---	---
Laurentide Power	100	92	16 1/2	Pennsylvania Edison pref	100	98	102	United St Ry (NewBed, Mass)	100	118	120
Lehigh Power Securities	(t)	16 1/2	18 1/2	Penn-Ohio Elec Co com	100	81	87	Union Trac of Ind, com	100	---	---
Lehigh Valley Transit, com	50	20	---	Preferred	100	97	102	First preferred	100	9	---
Preferred	50	20	---	Penn-Ohio Pow & Lt, pref	100	110 1/2	---	Second preferred	100	2	6
Lincoln (Neb) Gas & El Lt	100	28	28 1/2	Pennsylvania Water & Pow	100	---	---	United Elec of New Jersey	100	80	---
Lone Star Gas, new	25	28	29	Pensacola Elec Co common	100	25	---	United Elec Ry (Providence)	100	62	68
Los Angeles G & E Corp, pf	100	40	90	Preferred	100	25	---	United Electric Secur, pref	100	---	---
Louisville Home Telephone	100	86	---	People's G L & C (Chic)	100	93 1/2	94	United Gas & Elec Corp	100	3	4
Louisville Railway Co	100	81	---	Phila Co (Pittsburgh)	50	44 1/2	45	First preferred	100	40	45
Preferred	100	180	---	5% non-cum preferred	50	33	34	Second preferred	100	10	11 1/2
Lowell Electric Light	100	195	197	8% cum preferred	50	43	44	United Gas & Elec pf N J, pf	100	54	54 1/2
Lowell Gas	100	54	54 1/2	Allegheny Traction	50	---	---	Preferred	50	55	55
Manhattan Elev Ry (N Y)	100	53 1/2	56	Citizens Traction	50	---	---	United Ill Co of New Haven	100	195	197
Equip Tr Co cifs of deposit	50	50 1/2	56	Duquesne Light preferred	100	---	---	United Light & Rys, com	100	52	56
Manufac Lt & Ht, Pittsb	50	8	8 1/2	Federal St & Pleasant Val	25	---	---	First preferred	100	74	78
Market St Ry (San Fran)	100	37	43 1/2	Pittsburgh & B'ham Tr	50	---	---	United Rys of St Louis, com	100	1 1/2	1 1/2
Preferred	100	65 1/2	66	United Traction pref	50	31 1/2	31 1/2	Preferred	100	12 1/2	13
Prior preferred	100	22	23 1/2	Phila Electric	25	31 1/2	31 1/2	United Rys & Elec (Balt), com	50	20	---
Second preferred	100	88 1/2	89	Preferred	25	32 1/2	32 1/2	United Rys Investment Co	100	14 1/2	15 1/2
Massachusetts Gas Cos	100	70	71 1/2	Phila Rap Tran voy tr cifs	50	215	---	Preferred	100	32	33
Preferred	100	80	85	Citizens Passenger guar	50	40	45	United Utilities	100	5	---
Massachusetts Ltg Cos, com	(t)	22	112	Continen Pass Ry (\$29 pd)	50	82	82	Utah Securities Corp	100	18 1/2	18 1/2
6% preferred	100	107	---	Fairm't Pk & Hadding'n	50	40	45	Virginia Ry & Power, com	100	23	---
8% preferred	100	3 1/2	---	Frank'd & Southwak Pass	50	83	90	Preferred	100	57	---
Memphis Street Ry, com	100	15	96	Germantown Passenger	50	89	74	Virginia Power Co, com	100	---	---
Preferred	100	92	---	Green & Coates Sts (\$15 pd)	50	25	35	Preferred	100	---	---
Metrop Edison cum partic pf	(t)	95	---	Hestonville M & F com	50	40	50	Wash Balt & Annapolis	50	12	---
Mexican Light & Pow, com	100	1 1/2	1 1/2	Preferred	50	108	---	Preferred	50	31 1/2	31 1/2
Mexican Teleg & Teleg	100	1 1/2	1 1/2	Phila & Darby Pass Ry	50	63	68	Washington (D C) Gas	20	59	61
Preferred	100	1 1/2	1 1/2	Phil & Gray's Fy (\$25 pd)	50	69 1/2	70	Wash (D C) Ry & El, com	100	56	56 1/2
Mexico Tramway	100	93 1/2	---	Ridge Ave Pass (\$28 pd)	50	190	200	Preferred	100	74	75 1/2
Michigan State Teleg, pref	100	47	47 1/2	2d & 3d Sts Ry guar	50	190	200	Wash-Virginia Ry, com	100	---	---
Middle West Utilities	100	77 1/2	78	13th & 15th Sts Pass Ry	50	120	---	Preferred	100	---	---
Preferred	100	98	98 1/2	Union Pass (\$30 5-6 pd)	50	40 1/2	---	Washington Water Pow Co	100	102 1/2	106
Prior lien stock	100	82	85	Union Traction (\$17 1/2 pd)	50	145	---	Western Ohio RR, 1st pref	100	---	---
Milw Elec Ry & Lt 6% pref	100	32	34	West Phila Pass guar	50	9	34	Western Power Corp	100	35	36
Mississippi River Power	100	83	85	Preferred	50	80	85	Preferred	100	80 1/2	82 1/2
Preferred	100	68	73	Phila & Western Ry com	50	---	---	Western Rys & Light, pref	100	60	65
Mobile Electric, pref	100	92	100	Pine Bluff Co pref	100	---	---	Western States Gas & Elec	100	20	25
Mohawk Valley Co	100	8	10	Pittsb & Birm Trac—See Phila	Co	---	---	Preferred	100	80	85
Monongahela Pow & Ry, com	25	17	18	Pittsburgh Oil & Gas	50	9 1/2	10	Western Union Telegraph	100	118 1/2	118 1/2
Preferred	25	75 1/2	76	Portland (Me) Gas Light	50	48	50	West'house Elec & Mfg—See un	der Mis c	---	---
Montana Power	100	108 1/2	110	Portland (Ore) Ry L & P	100	12	14	West Penn Power, pref	100	---	---
Preferred	100	97 1/2	98	1st pref	100	72	77	West Penn Railways, pref	100	81 1/2	81 1/2
Montreal L. H & P Cons	40	51	106	2d pref	100	36	40	West Penn Tr & Wat Pow	100	35 1/2	35 1/2
Montreal Telegraph	40	---	---	Porto Rico Rys Ltd	100	27	30	Preferred	100	---	---
Montreal Tramways, com	100	17 1/2	18	Providence Gas	50	66	65	West Virginia Utilities, pref	50	35	40
Montreal Tram & Power	100	50	58	Public Service Corp of N J	100	97 1/2	97 1/2	Winnipeg Electric Ry	100	38 1/2	39
Mountain States Pow, pref	100	105	107	Preferred	100	104	104 1/2	Preferred	100	84	---
Mountain States Tel & Tel	100	128	130	Camden & Sub (\$5 paid)	25	51	53	Wisconsin Edison, com	100	35	---
Municipal Gas (Albany)	100	67	70	Consolidated Trac of N J	100	140	---	Wisconsin-Minn L & P, pref	100	85	90
Narragansett Electric	50	5	10	Rapid Transit St Ry Co	100	100	108	York (Pa) Railways, com	50	28 1/2	29 1/2
National Light, Heat & Pow	100	25									

INDUSTRIAL AND MISCELLANEOUS SECURITIES

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

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

Table with multiple columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. Lists various securities such as Acker Mer'l & Cond 6s 23J&J 10, Acme White Lead & Color Wks, Adams Exp coll tr g 4s 48 M&S, etc.

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

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

Main table containing bond and stock listings with columns for Bonds, Bid, Ask, and various stock details. Includes sections for 'EXCHANGE SEATS' and 'No. Last Sale'.

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

INDUSTRIAL AND MISCELLANEOUS STOCKS

Large table of industrial and miscellaneous stocks, organized into columns with headers 'Stocks. Par Bid. Ask.' and 'Per share.'.

b Assessment paid. c Par value \$700. d Price per share, not per cent. h Par value \$1,000. k Last sale. l Par value \$100. m 1st install. paid. n Nominal. r Canadian price. s Sale price. t New stock. z Ex dividend. y Ex rights. a Ex stock dividend. f Without par value.

Table with columns: Stocks, Par, Bid, Ask. Multiple columns listing various industrial and miscellaneous stocks such as Minneapolis, New York, Philadelphia, and others, including their respective prices and shares.

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

Table with multiple columns: Stocks, Par., Bid., Ask., Per Share. Lists various industrial and miscellaneous stocks such as Caracas Sugar, Carbon Steel, Eagle Lock, Eastern Steel, Havana Tob, Hawaiian Com, etc.

a Purchaser also pays accrued dividend. b Assessment paid. c Price per share, not per cent. d Last sale. e Nominal. f Canadian price. g Sale price. h New stock. i Ex cash and stock dividend. j Ex dividend. k Ex rights. l Without par value.

Main table of stock prices with columns for Stock, Par, Bid, Ask, and various stock names like N Y Dock, Prod & Ref Corp, Stand Oil of N Y, etc.

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

UNITED STATES AND MUNICIPAL BONDS

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

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

Table of bond prices with columns for Bonds, Bid, Ask, To Net, and various bond names like 2s Pan Can Nov 1938, 3s Panama Canal 1961, etc.

h Basis. f Flat price. n Nominal.

Main table containing columns for Bonds, Bid, Ask, To Net, and various bond listings across multiple states and countries.

6 Basis. c On basis of \$5 to the £. f Flat price. l In London. n Nominal. r Dollars per 1,000 rubles, flat. s Sale price. t Per 1,000 guilders... Dollars per 1,000 francs. w Dollars per 500 francs. y Per £200. *Tax free in Connecticut. z Per \$250 bond.

Main table listing various state and municipal bonds with columns for Bonds, Bid., Ask., To Net., and a secondary set of columns for Bonds, Bid., Ask., To Net. The table is organized by state, including entries for Montreal, Quebec, Ontario, Saskatchewan, Toronto, Georgia, Alabama, Louisiana, Kansas, Idaho, Illinois, Indiana, Kentucky, and Maryland.

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

Bonds.				Bonds				Bonds			
Bid.	Ask.	To	Net.	Bid.	Ask.	To	Net.	Bid.	Ask.	To	Net.
Annapolis 4 1/8 W W '42 A&O			4.35	Battle Creek—				Maridian—6s May '24 May			5
Baltimore—				4s City Hall 1927-36. F&A	64.40	to 4.35	%	5s Dec 1 1939.	J&D		4.75
5s 1923-1940.	M&S	106		Bay City 4s 1934.			4.40	4 1/2s Sch House 1941. J&J			4.65
5s 1922-1961.	A&O	106 1/2		Bay City Union S D—				Mississippi Levee Dist—			
4 1/2s Mar 1 1923-55.	M&S	102 1/2		0s 1926, 1931, 1936.	J&J	b 4.60	to 4.40	5s May 2 1944.	M&N		5.20
4 1/2s Mar 1 1955.	M&S	104		Bay Co—4s Dec 15 '23. J&D			4.50	5s July 1 1953.	J&J		5.20
4s Water 1926.	M&N	97 1/2		Bessemer 5 1/2s 1923-49. F&A	b 5%	to 4.80	%	4 1/2s Sept 1934.	M&S		5.20
4s Aug 1 1951.	F&A	97 1/2		Calhoun County—				Vicksburg—			
4s Annex 1954.	J&D	97 1/2		4 1/2s Road 1923-26.	A&O		4 1/2	5s St Impt 1923-'32.	F&A		4.75
4s Parks 1955.	M&N	97 1/2		Detroit—				4 1/2s Sewer Dec 1 '28. Dec			4.75
4s Mar 1 1961.	M&S	97 1/2		0 6s Pub Serv 1923-29. J&J	b 4.50	to 4.40	%	Yazoo-Miss Delta Levee Dist			
4s Aug 1 1961.	F&A	97 1/2		0 6s Pub Serv 1930-51. J&J			4.40	6s 1947 option 1917.	J&J		5.25
3 1/2s July 1 1930.	J&J	91		0 5 1/2s Nov 1 1945.	M&N		4.40	5s 1924-1954.	M&N		5.15
3 1/2s Imp 1940.	J&J	90		0 5 1/2s Pub Util '23-'29. J&J	b 4.50	to 4.40	%	4 1/2s July 1949.	J&J		5.15
3 1/2s Mar 1945.	M&S	90		0 5 1/2s Pub Util '30-'51. J&J	b 4.50	to 4.30	%	4s 1952 option 1922.	J&J		5.15
3 1/2s Refunding 1952.	J&J	83		0 5 1/2s 1926-1948.	A&O		4.30	MISSOURI			
3 1/2s Sew'age Imp '80 A&O	82			5s Pub Impt 1923-29.	J&J	b 4.50	to 4.40	6s March 1930-1936.			4.20
3 1/2s Jan 1 1927.	J&J	87	93	5s Pub Impt 1930-51.	J&J	64.30	to 4.25	3 1/2s Cap Bldg '23-'25 op J&J			
Cumberl'd 4 1/2 W W '41 A&O			4 1/2	5s Jan 15 1936-42. J&J 15			4.25	Kansas City—			
4s Water 1923.	F&A		4 1/2	0 4 1/2s '32-'35-'42. J&J 15	64.30	to 4.25	%	5s W W 1939.	J&J	105 1/2	
Hagerstown—				0 4s Aug 15 '23-'28. F&A 15	b 4%	to 4.40	%	4 1/2s Sept 1 1930.	M&S	99	
5s water 1938-1957.	A&O		4 1/2	0 4s School 1946.	M&N		4.25	4 1/2s Mar 1 1933.	M&S	99 1/2	
MASSACHUSETTS				3 1/2s Park 1930.	M&S		4.40	4s July 1 1924.	J&J	98	
4s 1922-52 (tax-exempt) Var	102 1/2			0 Escanaba 4 1/2s 1923-30. J&J			4.50	4s Market House '24. J&J	98		
3 1/2s gold Nov 1923.	M&N	98 1/2		0 Flint 4 1/2s 1923-30.	F&A		4.50	4s Water 1924.	J&J	98	
3 1/2s g July 1 1935.	J&J	94		0s (Mar 15 & Apr 1) '31-'50			4.50	4s July 1 1924.	J&J	98	
3 1/2s 1956 reg (tax ex.) J&J	93 1/2			0 Genesee Co 6s 1923-31 M&N	b 4.65	to 4.50	%	4s Sept 1 1930.	M&S	92 1/2	
3 1/2s 1937 reg (tax ex.) J&J	93 1/2			Grand Rapids—				Kansas City School Dist—			
3 1/2s Water 1942.	J&J	92		4 1/2s Flood Protec '33. M&N			4.30	4 1/2s July 1 1933.	J&J	90 1/2	
3 1/2s g July 1944.	M&S	91 1/2		4s Water Nov 15 '29. M&N			4.35	4 1/2s July 1 1937.	J&J	99 1/2	
3s April 1 1929.	A&O	93		Highland Park 5s 1928.	J&J		4.50	4s July 1 1927.	J&J	96 1/2	
3s g May 1929.	M&N	93		0 4 1/2s Sept 15 1934. M&S			4.40	4s Bldg 1922.	J&J	95 1/2	
3s Met Sewerage 1936.	M&S	88 1/2		Holland 4s ref 1923.	Feb		4 1/2	3 1/2s Jan 1923.	J&J	96 1/2	
3s g July 1 1939.	J&J	86 1/2		Kalamazoo—0 4 1/2s Sewer &			4.50	3 1/2s July 1925.	J&J	90	
3s g Water Jan 1 1941. J&J	86			Impt 1923-1925.	J&J		4.50	Little River Drainage Dist—			
Attleborough—4s 1924. J&J	89			Kalamazoo S D No 1—				5 1/2s Oct 1922-1933. A&O			5.60
3 1/2s March 1935.	M&S	92		0 5s School '22-'30. M&S 15	b 4.50	to 4.40	%	St Joseph 4s 1923.	F&A	b 5%	to 4.80
Beverley 4s 1923-1936. A&O	97 1/2			Lansing—5s 1922 to '23. J&D			4.50	4s 1924.	M&S	b 4.40	to 4.60
Boston—				0s Imp July 15 '23-'32. J&J 15	b 4 1/2	to 4.30	%	4s 1926.	M&N	b 4.40	to 4 1/2
4 1/2s Tun 1960 tax ex. A&O	107			0s Sewer 1923-'26. J&D	b 4 1/2	to 4.40	%	St Joseph School District—			
4s July 1936.	J&J	99		0s Jan 3 1923-1932. J&J 3	b 4 1/2	to 4.30	%	4 1/2s 1925, 1930 & 1935.	b 4.60	to 4.60	%
4s Apr '23-'37 (tax-ex) A&O	97 1/2			0 4 1/2s Jan 3 1930-36. J&J 3			4.30	St Louis—			
4s 1923-1939 (tax-ex) J&J	100 1/2			4 1/2s 1937-46.	J&D		4.30	4 1/2s Bldg-Compl '35 A&O	b 4.30	to 4.10	%
4s Tunnel & Sub '48. J&D	97			Marquette 3 1/2s 1926.	J&J		4.60	4s Insane Asy'm '28. A&O	b 4.25	to 4.10	%
4s Sub 1957 tax-ex. A&O	102			Muskegon—5s 1923-25. J&J			4 1/2	4s Public Impt 1928.	J&J	b 4.25	to 4.10
4s Sub 1958 tax-ex. J&J	102			4 1/2s W-W 1923-44.	J&J	b 4 1/2	to 4.35	4s Public Bldg 1929. A&O	b 4.25	to 4.10	%
4s Tub & Sub '59 (tax-ex) J&J	102			4s May 1 1934.	M&N		4.40	4s W W Renew '31. M&N	b 4.25	to 4.10	%
3 1/2s June 1 1923.	J&D	98 1/2		Muskegon S D—5s 1942. July			4.35	4s School 1937.	J&J	b 4.25	to 4.10
3 1/2s June 1 1924.	J&D	98		Muskegon Co 4 1/2s 1932. J&J			4.40	4s School 1938.	J&J	b 4.25	to 4.10
3 1/2s June 1 1932.	J&D	93 1/2		Pontiac—4 1/2s '31-'47. M&S			4.50	3.65s Ren June 25 '27. J&J	b 4.25	to 4.10	
3 1/2s June 1 1934.	J&D	92 1/2		5 1/2s Sewer 1924-1942			4.50	3 1/2s April 1 1925.	A&O	b 4.25	to 4.10
3 1/2s July 1 1935.	J&J	92		6s Water Impt 1922-1928.			4.50	Springfield 6s '32 op '17. J&D			
3 1/2s June 1 1943.	J&D	90		6s Water Impt 1929-1935.			4 1/2	MONTANA			
3 1/2s June 1 1944.	J&D	90		6s Water Impt 1936-1950.			4.50	5 1/2s Educational 1941. J&J			4.40
3 1/2s July 1 1945.	J&J	89 1/2		Port Huron 4s 1932.	J&J		4.40	Billings 5s 1934 op '29. J&J			4.60
Brockton 4s May 1927. M&N	97 1/2			Saginaw 4 1/2s Wat '25. M&N			4.50	Butte 5s 1923-1936.	J&J	b 4.80	to 4.70
3 1/2s Water 1932.	M&N	93 1/2		Sault Ste Marie 4s 1932. J&J			4.50	Butte School Dist. 1—			
Brookline 4s 1923.	J&J	99 1/2		Wyandotte 4 1/2s 1934. J&D			4.40	4 1/2s 1924 opt 1914.	J&J		5
Cambridge—				MINNESOTA				Custer Co 6s '25 op '15. J&J			5
3 1/2s Water May '25. M&N	97 1/2			5s cts of indebt 1923.	F&A		4.50	Daniels Co 6s 1933-1942.			5
3s Bridge 1941.	F&A	84		Atken Co 4 1/2s Dec '23-'24. Aug			4.60	Great Falls—			
Chelsea—4s Park 1936. A&O	97			Beltlami Co 4 1/2s '22-'24. J&D			5.60	5 1/2s Sewer '35 to '39. J&J			4.70
4s Oct 1925 (reg.) A&O	98 1/2			5 1/2s Ditch 1923-34. J&D			5.60	4s 1923 option 1914.	J&J		5
Everett—4s Sew 1920. M&S	97 1/2			6s Road 1930.			4.50	Great Falls Sch Dist No 1—			5
Fall River—				Brainerd 6s Nov 1922-1929.			4.50	4s 1925 option 1915. M&S			5
4s June 1 1927 (reg.) J&D	97 1/2			Cass Co 5s Ct H'se '22. A&O			4.60	Helena 5s 1931 opt 1916. J&J			4.80
3 1/2s Water Feb 1930. F&A	93 1/2			Duluth—5s g Wat & Lt '26. J&J			4.35	Kallapell 5s 1933.	J&J		4.80
Fitchburg—				4 1/2s g July 1 1926.	J&J		4.35	Lincoln Co 5s '32 op '27. J&J			4.90
4s May 1 1923 (reg.) M&N	99 1/2			4s g Water & Lt '28.	A&O		4.35	5s Fund Mar '31 op '15. J&J			4.90
3 1/2s Water 1926.	J&J	96		4s Water & Lt 1936.	A&O		4.35	Missoula 4 1/2s '24 op '14. J&J			5
Gardner—				Duluth Ind School Dist—				Phillips Co—			
4s Water 1923-1934. M&N	97 1/2			5 1/2s 1936, 1938, 1940. A&O			4.30	5s Ref Dec '35 op '33. J&J			4.90
Gloucester—				5s May 1 1923.	M&N		4.50	NEBRASKA.			
3 1/2s Water '22 to '31. A&O	95 1/2			4 1/2s Feb 1 '40 op '30. F&A			4.30	Douglas Co—4s '22-'28. A&O			4.40
Hampden Co.—				4s 1934 opt 1924.	A&O		4.50	Grand Isl 4 1/2s '25 op '10. J&J			4.50
5 1/2s Bridge 1924.	J&J	103		Hennepin County—				Lincoln—4 1/2s '23 to '29. F&A			4.50
Haverhill—4s 1927.	J&D	97 1/2		6s Bridge 1926-40.	M&N	b 4.50	to 4.20	Lincoln S D 4 1/2s 1924. M&N			4.50
Holyoke—4s gold 1927. J&J	97 1/2			5 1/2s Bridge 1926-40. M&N			4.25	Omaha 5 1/2s 1941.	M&N	b 4.40	4.20
3 1/2s Dec 1922-1932. J&D	95 1/2			4 1/2s County House '24. A&O			4.50	5s 1930, '35, '40, '45, '50.			4.40
Lawrence 4s 1924.	J&J	99		4 1/2s Hospital '27-'41. M&N			b 4.50	4 1/2s Renewal 1924.	J&J		4.40
Leominster 4s g 1925. A&O	98 1/2			Koochiching Co 5s '23-'33. J&J	66 1/2	to 0%	%	4 1/2s Refunding 1934. J&J			4.30
Lynn—4s July 1927.	J&J	97 1/2		5 1/2s Ditch 1923-1935. J&J	66 1/2	to 0%	%	4 1/2s W W Dec 15 '41. J&J			4.30
4s July 1 1925 (reg.) J&J	98 1/2			Minneapolis				Omaha S D 4 1/2s 1928.	J&J		4.40
3 1/2s April 1 1932.	A&O	93 1/2		5s 1922-1928.	J&D	b 4.50	to 4.30	4 1/2s July 1931.	J&J		4.40
Malden—4s 1924.	M&N	99		5s 1929-1932.	J&D	b 4.40	to 4.25	5s 1948.	J&D		4.40
3 1/2s Water July 1 '24. J&J	98			5s 1935, '36, '40, '43, '45.			4.35	5 1/2s May 2 1951.	M&N	b 4.65	4.50
Marlborough 4s July '26. J&J	97			46 '47, '48, '49, '50, '51. J&D			4.35	So Omaha 4 1/2s '24 op '09. J&D			4.75
Medford 4s Feb 1930. F&A	98			5s St Imp May 2 '36 '41 M&N 2			4.80	So Omaha S D—5s '23. J&J			4.75
5s Apr 1 1923-28 tax expt.	103			4 1/2s 1922-1925.	J&D		4.35	5s Dec 1929.	J&D		4.75
Melrose 4s June 1924.	J&D	99		4 1/2s 1926-1935.	J&D		4.35	NEVADA			
Methuen 4s 1925.	F&A	98 1/2		4 1/2s Mar 1923-1937. M&S			4.30	Reno—5s 1924 op 1909. J&J			5.60
Middlesex County											

STATE AND MUNICIPAL BONDS

[Vol. 115.]

Bonds.				Bid.	Ask.	To Net.	Bonds.				Bid.	Ask.	To Net.				
Bellefonte 5s '24-'34-'44 M&N	b	5%	to 4.60%	4.70	4.50	6%	NEW YORK (Concluded)							4.15			
4 1/2s Funding 1945	b	5%	to 4.60%	4.70	4.50	6%	Jameson S D 5s 1925-29							4.15			
Bellefonte S D 5s '27-'44 M&N	b	5%	to 4.60%	4.70	4.50	6%	5s 1930-1939							4.15			
Berghen Co 5 1/2s '31-'34 J&D	b	4.40	to 4.25	4.50	4.30	6%	J&D							4.15			
5 1/2s Dec 1 1935-'42 J&D	b	4.40	to 4.25	4.50	4.30	6%	Johnstown 4 1/2s Dec 1923-37							4.15			
5s Dec 1944	J&D	4.40	to 4.25	4.50	4.30	6%	Kingston Co 4s May 1 1923-44							4.15			
5s Dec 15 1922-1955 J&D 15	b	4.40	to 4.25	4.50	4.30	6%	4 1/2s 1923-1925							4.10			
4 1/2s 1923-1930	A&O	4.40	to 4.25	4.50	4.30	6%	Long Island City—d										
4 1/2s Aug 1923-1928 F&A	b	4.40	to 4.25	4.50	4.30	6%	4 1/2s 1923							4			
4s Court Hse '23-'38 A&O	b	4.40	to 4.25	4.50	4.30	6%	Madison Co 4 1/2s '23-'29 Feb 1							4.15			
Bloomfield 5s 1923	M&N					5.50	Mamaroneck Un F S D No 1							4.35			
Camden—4 1/2s Wat '23 J&J	b	4.40	to 4.25	4.50	4.30	6%	5 1/2s May 1 '23-'28							4.30			
5 1/2s Aug 1 '23-'31 F&A	b	4.40	to 4.25	4.50	4.30	6%	5 1/2s May 1 '29-'32							4.30			
4 1/2s School 1943	A&O	4.40	to 4.25	4.50	4.30	6%	Middlebury 4.35s '22-'42 J&D							4.35			
4 1/2s Water '23 to '60 M&N	b	4.40	to 4.25	4.50	4.30	6%	4.35s Sewer '23-'39							4.30			
4s Paving 1929	M&N	4.40	to 4.25	4.50	4.30	6%	Middleton 3 1/2s '31-'43 A&O							4.35			
Camden Co 4 1/2s 1933 F&A	b	4.40	to 4.25	4.50	4.30	6%	Mt Vernon 4 1/2s '31-'43 A&O							4.10			
4s 1944	J&D					4.25	6s March 1924							4.15			
Cape May—5s 1934	J&D	5%	to 4.70%	4.70	4.50	6%	5 1/2s 1923-1924							4.15			
4 1/2s School 1923-51	M&N	5%	to 4.70%	4.70	4.50	6%	5 1/2s 1923-1924							4.15			
4 1/2s 1923-1952	M&N	5%	to 4.70%	4.70	4.50	6%	5 1/2s 1923-1924							4.15			
East Orange 4 1/2s '25-'45 F&A	b	4.40	to 4.25	4.50	4.30	6%	5 1/2s 1923-1941							4.15			
5s Sewer 1923-1960	J&D					4.35	4 1/2s 1923 refunding F&A							4			
4s 1934	A&O					4.35	4 1/2s Water 1942							4.10			
4s Water 1933	J&D					4.35	4 1/2s School 1952-73 M&N							4.05			
3 1/2s Water 1933	A&O					4.35	4s Sewerage 1950-55 M&N							4			
Elizabeth—4 1/2s 1955	J&J	4.25	to 4.20%	4.20	4.00	6%	5s Jan 2 1923-1928							4.15			
5 1/2s Dec 1 1922-'46	J&D	4.25	to 4.20%	4.20	4.00	6%	5s Jan 2 1938							4.15			
6s June 1 1927	J&D	4.25	to 4.20%	4.20	4.00	6%	Nassau Co—4 1/2s '23-'29 J&J							4.15			
Englewood—4s Sep '35 M&S						4.60	5s Aug 1 1928							4.10			
Essex Co 4 1/2s Road '53 F&A	b	4.30	to 4.15%	4.15	4.35	6%	5s 1931-1939							4.10			
4 1/2s L'd Purch '23-'46 J&J	b	4.30	to 4.15%	4.15	4.35	6%	4 1/2s Ref 1923-1928							4			
4 1/2s Hospital '23-'49 F&A	b	4.30	to 4.15%	4.15	4.35	6%	4 1/2s 1938-1943							3.95			
4 1/2s Road '32-'36	F&A	4.30	to 4.15%	4.15	4.35	6%	3 1/2s Court House '30							3.90			
4s 1926	F&A	4.30	to 4.15%	4.15	4.35	6%	Newburgh 4 1/2s '23-'34 F&A							4.10			
4s Hospital 1946	F&A	4.30	to 4.10%	4.10	4.80	6%	New Rochelle—										
3.65s Park '23 to '35 F&A	b	4.30	to 4.10%	4.10	4.80	6%	5s 1926-1929							b 4 1/4	to 4.10%		
Essex Falls (Boro) 5s July 28 1923-1960						4.80	5s 1930-1950							M&N	b 4.25	to 4.10%	
Flourview—5s 1944	J&J					4.80	4 1/2s Mun Imp '23-'35 M&N							b 4.25	to 4%		
Glocester Co 4 1/2s '22-'26 var						4.40	4s 1923-1930							M&N	b 4.25	to 4%	
Haekensack—4 1/2s 1942 F&A						4.40	3 1/2s 1923 to 1933							J&D	b 4 1/4	to 4%	
Harrison—4s 1930	J&J					4.50	New York City—										
Hoboken—4 1/2s 1940	J&J	4.50	to 4.35%	4.35	3.80	6%	4 1/2s June 1965							J&D	107 3/4	108 1/4	---
3 1/2s 1931	M&N	4.50	to 4.35%	4.35	3.80	6%	4 1/2s June 1923-30							J&D	b 4.20	to 4.05%	
5s School 1923-1954	J&J	4.50	to 4.35%	4.35	3.80	6%	4 1/2s 1963							M&S	107 3/4	108 1/4	---
6s Sewer June 1 '26 J&D	b	4.50	to 4.35%	4.35	3.80	6%	4 1/2s (old) May 1957							M&N	107	107 3/4	---
6s Pav & Sew 1926	F&A	4.50	to 4.35%	4.35	3.80	6%	4 1/2s (new) Nov '57							M&N	107	107 3/4	---
Hudson Co—4 1/2s 1948 A&O	b	4.35	to 4.25%	4.25	3.80	6%	4 1/2s Corp stock 1973							J&J	108 1/4	108 3/4	---
4 1/2s Road 1923	J&J	4.35	to 4.25%	4.25	3.80	6%	4 1/2s Corp stock '23-'32 J&J							b 4.20	to 4.05%		
4 1/2s Park 1959 & '54 M&N	b	4.35	to 4.25%	4.25	3.80	6%	4 1/2s Corp stk 1971							J&D 15	108 1/4	108 3/4	---
4s gold Ref 1935	F&A	4.35	to 4.25%	4.25	3.80	6%	4 1/2s 1960 opt 1930							M&N	101 1/4	101 3/4	---
6s Road July 15 '25 J&J 15	b	4.35	to 4.25%	4.25	3.80	6%	4 1/2s 1960							M&S	101	101 1/4	---
Irrington 5s School '63 J&D						4.40	4 1/2s Mar 1 1962							M&S	103 1/4	103 3/4	---
Jersey City—6s 1926	J&D	4.35	to 4.25%	4.25	3.80	6%	4 1/2s Mar 1 1964							M&S	103 1/4	103 3/4	---
5 1/2s Sch 1942-1953	A&O	4.35	to 4.25%	4.25	3.80	6%	4 1/2s Apr 1 1966							A&O	103 1/4	103 3/4	---
5 1/2s Dec 1 1931-1933	J&D	4.35	to 4.25%	4.25	3.80	6%	4 1/2s Apr 15 1972							A&O 15	103 1/4	104	---
5s gold assess 1924	M&N	4.35	to 4.25%	4.25	3.80	6%	4s Various 1936							M&N	99 3/4	100 1/4	---
4 1/2s School 1922-58	J&D	4.35	to 4.25%	4.25	3.80	6%	4s Nov 1955							M&N	100	100 3/4	---
4 1/2s Refunding 1928	J&J	4.35	to 4.25%	4.25	3.80	6%	4s Various 1956							M&N	100	100 3/4	---
4 1/2s School 1945	J&J	4.35	to 4.25%	4.25	3.80	6%	4s Various May '57							M&N	100	100 3/4	---
4 1/2s Water 1961	A&O	4.35	to 4.25%	4.25	3.80	6%	4s Nov 1958							M&N	100	100 3/4	---
4 1/2s Park Mar 1991	M&S	4.35	to 4.25%	4.25	3.80	6%	4s May 1959							M&N	100	100 3/4	---
4s Water 1932	A&O	4.35	to 4.25%	4.25	3.80	6%	3 1/2s Exempt 1922							M&N	b 4.25	to 4.10%	
4s Refunding 1949	F&A	4.35	to 4.25%	4.25	3.80	6%	3 1/2s Bklyn M Sew '27							J&J	b 4.25	to 4.10%	
Kearny 4 1/2s 1936	F&A	4.55	to 4.40%	4.40	3.80	6%	3 1/2s D 'k 1927 Ex							M&N	b 4.20	to 4.10%	
4 1/2s April 1962	A&O	4.55	to 4.40%	4.40	3.80	6%	3 1/2s Exempt 1941							M&N	b 4.20	to 4.10%	
4 1/2s Sch Imp '23-'52 J&D	b	4.75	to 4.65%	4.65	3.80	6%	3 1/2s Exempt 1942							M&N	b 4.20	to 4.05%	
Lodi—5s 1923-1947	J&J	5.10	to 4.00%	4.00	3.80	6%	3 1/2s R T 1948-1950							M&N	b 4.20	to 4.05%	
Long Branch 5s 1943	M&N	4.75	to 4.65%	4.65	3.80	6%	3 1/2s Exempt 1952							M&N	89 1/4	91	---
4s June 1 1935	J&D	4.75	to 4.65%	4.65	3.80	6%	3 1/2s Exempt 1953							M&N	89 1/4	91	---
Lyndhurst 5s 1923-1957	J&J	5%	to 4.85%	4.85	3.80	6%	3 1/2s Exempt 1954							M&N	91 3/4	93 1/4	---
6s Imp 1926	J&D	5%	to 4.85%	4.85	3.80	6%	3 1/2s Water Ex '54							M&N	90 3/4	90 1/4	---
Mercer Co—4 1/2s 1933	J&J	4.40	to 4.25%	4.25	3.80	6%	3 1/2s Exempt 1955							M&N	89	89 1/4	---
4s Road 1933	J&D	4.40	to 4.25%	4.25	3.80	6%	3 1/2s Stk April 1 '64							A&O	89	89 1/4	---
3 1/2s April 1941	A&O	4.40	to 4.25%	4.25	3.80	6%	3 1/2s Nov 1 1929							M&N	b 4.25	to 4.10%	
6s Road & Bldg '23-'34 F&A	b	4.40	to 4.25%	4.25	3.80	6%	3s Dock 1924 Ex							M&N	b 4.25	to 4.10%	
Middlesex Co 4 1/2s '24-'34 J&J	b	4.40	to 4.25%	4.25	3.80	6%	3s R T 1950 Exem							M&N	b 4.25	to 4.10%	
6s Road 1923-1931	J&D	4.40	to 4.25%	4.25	3.80	6%	Niagara Falls—5 1/2s '41-48							M&N	4.05		
4 1/2s Fund July 1923-1939	b	4.40	to 4.25%	4.25	3.80	6%	4.10s Sewer 1935-40							J&J	4		
4 1/2s Imp 1923-'32	A&O	4.40	to 4.25%	4.25	3.80	6%	4 1/2s School 1923-26							F&A	4.10		
3 1/2s Bridge '23 to '31	J&J	4.40	to 4.25%	4.25	3.80	6%	4 1/2s Wat May '14-18 M&N							4.10			
Monmouth Co 6s 1926	M&S	4.25	to 4.10%	4.10	3.80	6%	4 1/2s Repav '29-33 reg M&N							4.10			
Montclair 4 1/2s Sch '41 A&O	b	4.40	to 4.25%	4.25	3.80	6%	4 1/2s Sew '39-'46 reg							M&N	4.10		
4 1/2s H Sch Bldg '44 J&D	b	4.40	to 4.25%	4.25	3.80	6%	3 1/2s 1942-1945							M&N	3.95		
3 1/2s School 1932	J&J	4.40	to 4.25%	4.25	3.80	6%	North Tonawanda 4s '24 A&O							4.25			
Morris Co—4s 35 op '05 J&J	b	4.40	to 4.25%	4.25	3.80	6%	4 1/2s 1923-1925							J&D	4.30		
4 1/2s 1942 opt 1922	J&J	4.40	to 4.25%	4.25	3.80	6%	Onondaga Co 3s '23-'29 J&J							b 4.25	4%	---	
Morristown 4 1/2s '22-'42 J&D	b	4.40	to 4.25%	4.25	3.80	6%	5 1/2s 1922-1930							M&N	b 4.20	4%	---
Newark—4 1/2s 1944	F&A	4.30	to 4.10%	4.10	3.80	6%	4 1/2s 1923-1926							J&J	b 4.25	4%	---
5 1/2s Oct 15 '22 to '59 A&O 15	b	4.40	to 4.15%	4.15	3.80	6%	4s March 1 1929							M&S	b 4.25	4%	---
5s 1923-1958	J&J	4.40	to 4.15%	4.15	3.80	6%	Orange Co 3 1/2s '23-'24 Feb 1										
4 1/2s Dock 1959	F&A	4.30	to 4.10%	4.10	3.80	6%	Ossining 4 1/2s 1923-42							M&S	b 4.25	4%	---
4 1/2s Apr 15 '23-'61 A&O																	

Main table containing bond listings for various states including Ohio, North Carolina, and Pennsylvania. Columns include Bonds, Bid., Ask., To Net., and associated interest rates and terms.

b Basis. / Flat price. n Nominal. * Subject to taxation. By an amendment to the constitution of Ohio adopted Sept. 3 1912 bonds issued after Jan. 1 1913 by municipalities in that State are subject to taxation. Bonds issue prior to Jan. 1 1913 are exempt from taxation.

Bonds.			Bid.	Ask.	To	Bonds.			Bid	Ask	To	Bonds.			Bid.	Ask.	To
		Net.			Net.						Net.						Net.
Pittsb S D 4 1/2 '23-'27	J&J		4.15	4.05	%	Memphis S D 4 1/2 '59	J&J		4.50			Norfolk—5s Ren 1923	J&D				4
Reading—4s '23 to '25	A&O		4.10	4.07	%	Nashville			4.50			6s Oct 1 1950	A&O				4.85
4s 1923-1928	M&S		4.10	4.07	%	5s April 1923-1942	A&O		4.50			5 1/2s School Oct 1 '51	A&O				4.70
4s 1926 & 1931	F&A		4.10	4.07	%	5s March 1923-1950	M&S		4.50			5s Municipal 1949	F&A				4.55
Scranton 4 1/2 '23-'41	F&A		4.15	4.12	%	5s School 1923-1945	J&D		4.50			5s Municipal 1969	F&A				4.55
5s 1923-1950	F&A		4.15	4.12	%	4 1/2s Sewer 1923	A&O		4.50			4 1/2s Munic Imp't '42	M&S				4.40
4s 1923-1937	M&S		4.15	4.12	%	4 1/2s Street 1935	J&J		4.50			4 1/2s Renew Apr '41	A&O				4.40
4s 1925-'30-'35	A&O		4.15	4.12	%	4 1/2s High Sch 1940	J&J		4.50			4 1/2s Imp July 1940	J&J				4.40
Scrant SD 4s '23-'28-'33	A&O		4.25	4.15	%	4 1/2s (Tenn C RR) '24	M&N		4.50			4s Imp't March 1936	M&S				4.40
3 1/2s 1923-1932	F&A		4.25	4.15	%	4s Water 1928	J&J		4.50			Petersburg 4 1/2s 1952	A&O				4.50
Uniontown 4s '23-'28-	M&N		4.20	4.10	%	Putnam Co 4 1/2s 1941	July 1		4.90			Portsmouth—4 1/2s 1940	F&A				4.80
Wash'n Co 4 1/2s '23-'34	M&S		4.15	4.07	%	Roberson Co 4 1/2s '41	July 1		4.00			5 1/2s Aug 1 1951	F&A				4.90
4s 1924-1932	F&A		4.15	4.07	%	Shelby Co—4 1/2s Sch '41	J&J		4.50			4 1/2s Imp Oct 1 1942	A&O				4.80
Wilkes-Barre 3 1/2s '23-'29	F&A		4.20	4.12	%	4s Court House 1955	J&J		4.45			4 1/2s Sch & Sew 1938	J&J				4.80
4s 1923 to 1935	J&J		4.20	4.12	%	5s School 1929, 1939, 1949	b 4.60	to 4.50	%			5s Water 1948	J&D				4.85
4 1/2s Imp Ser 1 '22-'38	A&O		4.20	4.12	%							6s Ref 1928	J&J				5
4s 1931-1940	J&J		4.20	4.12	%												
4 1/2s Imp 1940-1945	J&J		4.20	4.12	%												
Wmport 3 1/2s '29op '09	M&S		4.15	4.05	%												
York 4 1/2s 1924-1943	F&A		4.15	4.05	%												
York Co 3 1/2s '22-'32	M&N		4.15	4.05	%												

RHODE ISLAND.

TEXAS.

WASHINGTON.

UNITED STATES—See pages 16 & 48

UTAH.

WEST VIRGINIA.

VERMONT.

VIRGINIA.

WISCONSIN.

b Basis. / Flat price. n Nominal.

BANKS AND TRUST COMPANIES.

Quotations in this department are given per share, not per cent, except for stocks of Canadian institutions, and are as near as possible for the closing day of the month preceding date of issue, though often are nominal. An asterisk (*) denotes sales.

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

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Birmingham—						
Amer Tr & Sav Bk.	500,000	\$504,157	\$9,743,094	100	160	175
Birming'm Tr & S.	1,000,000	802,963	13,025,006	100	200	225
First National Bank	1,500,000	2,311,577	24,427,000	100	305	315
Traders' Nat Bank	250,000	79,710	2,738,514	100	200	210
Mobile—						
First National Bank	300,000	1,081,171	11,494,213	100	435	445
Merchants' Bank	200,000	420,000	6,300,700	100	275	310
People's Bank	200,000	308,779	5,102,791	100	230	240
Montgomery—						
Exchange Nat Bank	300,000	\$46,007	\$1,066,958	100	100	100
First National Bank	1,000,000	547,574	3,569,292	100	145	150
Fourth Nat Bank	500,000	\$128,110	\$1,241,978	100	112	115
Alabama Bk & Tr Co	300,000	44,587	1,867,011	100	100	103
Union Bk & Tr Co.	100,000	106,877	1,100,704	100	177	190

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Phoenix—						
Nat Bk of Arizona	200,000	223,174	3,686,774	100	---	---
Phoenix Nat Bank	200,000	223,414	3,802,774	100	---	---
Phoenix S Bk & Tr.	100,000	212,709	2,210,771	---	---	---
Valley Bank	750,000	329,703	7,783,793	---	---	---

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Little Rock—						
Am Bk of Com & Tr	750,000	250,497	8,524,707	25	---	---
Central Bank	200,000	42,371	1,055,715	---	---	---
England Nat Bank	300,000	103,771	1,926,190	100	---	---
Exchange Nat Bank	300,000	241,014	3,487,710	100	---	---
Commercial Trust	100,000	37,897	678,717	---	---	---
People's Sav Bank	200,000	65,397	2,019,938	25	---	---
Bankers Trust Co	300,000	83,732	3,992,974	100	---	---
Southern Trust Co	500,000	171,627	3,533,067	25	---	---
Union & Merc Tr Co	400,000	381,722	5,029,323	100	---	---
W B Worthen Co	200,000	315,574	3,186,111	---	---	---
Pine Bluff—						
Citizens' Bank	300,000	235,727	1,538,275	---	---	---
Cotton Belt S & T Co	100,000	80,197	781,927	25	---	---
Merch & Plant Bk.	175,000	240,871	2,314,404	25	---	---
Simmons Nat Bank	200,000	283,972	2,570,791	100	---	---

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Fresno—						
Growers Nat Bank	200,000	32,019	1,314,621	---	---	---
Union Nat Bank	150,000	355,070	3,706,086	100	---	---
Los Angeles						
Citizens' Nat Bank	1,800,000	1,601,177	32,151,736	100	315	---
Commercial Nat Bk	500,000	410,122	9,898,255	100	200	---
Continental Nat.	300,000	\$76,009	\$3,857,782	---	---	---
Farmers & Mer Nat	1,500,000	2,319,710	32,680,766	100	375	---
First National Bank	3,500,000	4,421,692	63,173,987	100	---	---
California Bank	2,000,000	622,071	35,442,092	100	225	250
Merchants' Nat Bk	1,500,000	704,987	31,727,210	100	190	205
Security Tr & S Bk.	7,220,000	4,719,908	14,322,102	100	285	---
Hellman Com T & S	2,000,000	842,091	43,422,229	100	---	---
Citizens Tr & S Bk.	900,000	695,251	22,735,171	100	---	---
Los Ang Tr & S Bk.	4,200,000	1,851,219	70,549,722	100	---	---
U S National Bank	200,000	142,229	2,819,954	100	---	---
Union Bank & Tr.	1,000,000	189,812	7,266,322	---	138	---
Oakland—						
Central Sav Bank	600,000	951,330	24,036,424	30	---	---
Central Nat Bank	1,000,000	1,346,379	16,130,745	100	190	210
Farmers & Mer Bk.	300,000	60,597	3,849,382	100	---	---
First National Bank	600,000	262,777	7,807,779	100	215	---
American Bank	600,000	231,192	9,970,249	---	---	---
Oakland Bank	1,500,000	1,955,869	41,752,790	75	220	250
State Savings Bank	100,000	216,077	1,247,915	100	---	---
Pasadena—						
First National Bank	300,000	\$198,077	\$4,789,971	---	---	---
Security Nat Bank	100,000	57,000	1,768,341	100	---	---
Nat Bank & Tr Co.	300,000	\$119,712	\$4,389,707	---	---	---
First Tr & Sav Bk.	600,000	221,172	5,846,738	---	---	---
Sacramento—						
California Nat Bk.	1,000,000	548,775	9,031,410	100	---	---
California Tr & S B	600,000	335,000	9,449,280	---	---	---
Farm & Mech S Bk	350,000	255,000	4,722,748	100	---	---
N B D O Mills & Co	500,000	1,276,563	7,454,325	100	---	---
People's Bank	800,000	220,017	7,267,593	100	---	---
Sac-San Joaquin Bk	1,600,000	153,644	24,064,890	100	---	---
San Bernardino						
California State Bk	100,000	50,000	958,000	---	---	---
Farmers' Exch Nat	100,000	\$73,441	\$1,737,002	100	---	---

CALIFORNIA—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
San Diego—						
First National Bank	1,000,000	\$498,242	\$10,733,670	100	---	---
Merchants' Nat Bk	250,000	\$622,457	\$3,413,430	100	---	---
San Diego Sav Bk.	200,000	522,729	7,070,492	100	---	---
Secur Comm & S B.	165,000	49,409	1,624,143	100	---	---
Union Nat Bank	200,000	60,510	1,138,460	100	---	---
United States N Bk	100,000	2,571	1,223,913	100	---	---
Southern Tr & Commerce Bank						
	1,000,000	305,361	14,392,297	100	---	---
San Francisco—						
American Nat Bank	2,000,000	\$733,422	\$15,652,846	100	---	---
Anglo London-Paris	5,000,000	3,502,630	65,812,740	100	154 1/2	156
National Bank	8,500,000	\$8,718,107	\$70,572,549	100	202 1/2	---
Bank of Calif, N A.	15,000,000	7,692,247	19,643,177	100	200	---
Columbus S & L Soc	130,000	194,507	2,934,617	250	---	---
Crocker Nat Bank	2,000,000	6,559,392	31,581,175	100	---	---
Don' hoee-Kelly BCo	650,000	223,242	2,797,869	100	---	---
First National Bank	3,000,000	2,056,822	24,417,887	100	225	---
French-Amer Bank	1,000,000	748,973	13,660,776	100	129	---
San Fran S & L Soc	1,000,000	2,700,000	72,470,177	1000	---	---
Humboldt Sav Bk.	1,200,000	636,790	19,030,443	100	145	---
Italian-Amer Bank	1,250,000	340,705	11,908,471	---	---	---
Merchants' Nat Bk	1,500,000	\$523,694	\$8,172,329	100	95	---
Mission Sav Bank	500,000	67,870	6,589,510	100	---	---
Security Bk & Tr Co	750,000	369,566	4,898,095	250	133	150
Wells Far Nev Nat.	6,000,000	5,248,587	55,243,789	100	---	182 1/2
Anglo-Calif Tr Co.	1,500,000	1,021,034	35,181,361	100	---	---
Mercantile Tr Co.	4,000,000	3,524,412	88,049,924	---	256	---
First Federal Tr Co	1,500,000	810,169	21,926,719	50	---	---
Union Trust Co.	1,200,000	2,439,740	35,870,715	800	2260	---
San Jose—						
Bank of San Jose	300,000	387,957	4,785,778	100	---	---
First National Bank	500,000	\$403,517	\$6,571,776	100	---	---
Security Sav Bank	100,000	208,270	2,059,221	100	---	---
Security State Bank	100,000	165,717	1,245,243	100	---	---
Gard C Bk & Tr Co	500,000	657,512	6,851,905	100	---	---
Stockton—						
City Bank	400,000	215,399	3,299,776	80	---	---
Comm'l & Sav Bk.	500,000	313,630	5,483,488	100	---	---
First National Bank	200,000	454,269	1,170,371	100	---	---

CANADA—See last page.

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Colorado Spgs.—						
Colorado Sav Bank	50,000	207,559	1,775,908	100	---	---
Colorado Spgs N B.	100,000	\$121,374	\$1,588,400	100	---	---
Exchange Nat Bank	300,000	258,630	5,280,716	100	---	---
First National Bank	300,000	414,242	4,650,717	100	---	---
Colorado Title & Tr Co.	300,000	107,655	1,498,184	100	---	---
Denver—						
Central S Bk & Tr.	500,000	303,012	8,333,921	100	---	---
Colorado Nat Bank	500,000	1,815,900	27,328,275	100	---	---
Denver Nat Bank	1,000,000	1,358,207	21,863,052	100	---	---
Drovers Nat Bank.	200,000	43,807	985,988	---	---	---
First National Bank	1,250,000	1,207,070	35,308,745	100	---	---
Globe Nat Bank	200,000	51,377	1,487,228	---	---	---
Hamilton Nat Bank	350,000	157,140	5,670,707	100	---	---
Merchants' Bank	125,000	39,270	1,172,670	---	---	---
Stock Yards Nat Bk	250,000	77,699	1,817,791	100	---	---
U S National Bank.	400,000	884,111	13,749,108	100	---	---
Amer Bk & Tr Co.	500,000	451,497	7,363,730	100	---	---
Bankers Trust Co.	1,000,000	350,000	2,344,197	---	---	---
Hibernia Bk & Tr Co	100,000	42,279	1,378,210	100	---	---
Guardian Trust Co.	240,000	38,149	1,059,369	---	---	---
Home Sav & Trust.	200,000	155,374	3,807,272	---	---	---
International Tr Co	500,000	852,092	14,317,794	100	---	---
Interstate Trust Co	200,000	101,900	2,642,471	---	---	---
Leadville—						
American Nat Bank	100,000	29,327	528,178	100	---	---
Carbonate Nat Bk.	100,000	41,274	1,080,217	100	---	---
Pueblo—						
First National Bank	500,000	1,041,702	9,778,969	100	---	---
Western Nat Bank.	100,000	116,697	1,479,972	100	---	---
Pueblo Sav & Tr Co	100,000	200,731	4,199,759	---	---	---

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Bridgeport—						
City National Bank	1,000,000	949,030	7,952,714	100	175	180

CONNECTICUT—(Concluded)

Table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Norwich, Waterbury, Citizens' Nat Bank, etc.

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

Table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Wilmington, Central Nat Bank, Farmers' Bank, etc.

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

Table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Washington, American Nat Bank, Columbia Nat Bank, etc.

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

Table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Jacksonville, Atlantic Nat Bank, Barnett N B of Jack, etc.

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

Table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Atlanta, American Sav Bank, Atlanta Nat Bank, etc.

IDAHO—National banks June 30.

Table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Boise City, Boise City Nat Bk, etc.

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

Large table with 6 columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Aurora, Chicago, American Nat Bank, etc.

* Sale price. a May 5 1922. b Capital to be increased. c Capital paid in authorized amount is larger. d Ex dividend. e Last sale. f Aug. 30 1919. g Sept. 6 1921. h April 16 1920. i Dec. 31 1921. j June 30 1921. k April 28 1921. l Includes trust deposits. m Branch of Savannah. n New stock.

ILLINOIS—(Concluded).

Table for Illinois (Concluded) listing banks like Rockford, Springfield, and their financial details.

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

Table for Indiana listing banks like Evansville, Fort Wayne, Indianapolis, Terre Haute, and United States Tr Co.

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

Table for Iowa listing banks like Burlington, Cedar Rapids, Council Bluffs, Davenport, Des Moines, Dubuque, and Second Nat Bank.

IOWA—(Concluded)

Table for Iowa (Concluded) listing banks like Sioux City, Kansas City, Topeka, and Wichita.

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

Table for Kansas listing banks like Kansas City, Topeka, Wichita, and Union Stk Yds Nat.

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

Table for Kentucky listing banks like Covington, Lexington, Louisville, and Newport.

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

Table for Louisiana listing banks like New Orleans, Shreveport, and American Bk & Tr Co.

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

Table for Maine listing banks like Bangor, Portland, and U S Trust Co.

* Sale price. a Includes one-half share of Kent Title S. B. & Tr. com. stock. z Ex dividend. n Dec. 31 1921. r Nov. 1 1918. † Includes debentures. s May 5 1922. y Last sale. e Nov. 15 1920. g Preferred. b New stock. c Unified includes Citiz-Union Fid. & Col. Tr. z April 28 1921. t June 30 1921.

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Baltimore, Frederick, and various local banks.

MASSACHUSETTS—(Concluded)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Gloucester, Haverhill, Holyoke, Lawrence, Lowell, Lynn, New Bedford, Peabody, Salem, Springfield, Taunton, Worcester, and various local banks.

MASSACHUSETTS—Nat. bks. (exc. Boston) June 30; State institutions latest returns.

Table with columns: Deposits of Nat. banks, date June 28, 1922, Per share. Includes entries for Boston, Beverly, Brockton, Cambridge, East Cambridge, Fall River, Fitchburg, and various local banks.

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

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Bay City, Detroit, Grand Rapids, Saginaw, and various local banks.

* Sale price. a Capital to be increased. b New stock. k This is the so called "weekly deposits," now forming capital on which dividends are paid. r Ex dividend. k Last sale. n May 5 1922. f Dec. 31 1921. d June 30 1920. g Includes trust deposits. o April 28 1921. c Includes savings deposits. t Sept. 6 1921. s June 30 1922. † Ex rights. r Nov. 15 1920. e March 10 1922.

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

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

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

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

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

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

MONTANA—Nat. banks June 30, State institutions latest returns.

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

NEBRASKA—Nat. banks June 30, State institutions latest returns.

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

NEW HAMPSHIRE—National banks May 5.

Table listing New Hampshire banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share. Includes entries for Manchester and other regional banks.

NEW JERSEY—Nat. banks June 30, State institutions latest returns.

Large table listing New Jersey banks with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share. Includes entries for Asbury Park, Atlantic City, Camden, Hoboken, and numerous other regional banks.

* Sale price. c Capital paid in; authorized amount is larger. p Amount paid in. k New stock. x Ex dividend. y Capital to be increased. d June 30 1921. e March 10 1922. n Including Fidelity Sav. & Tr. stock. l Last sale. r April 28 1921. s Sept. 6 1921. t May 5 1922. u Includes Minn. L. & Tr. stock. v Dec. 31 1921. w Includes Minneapolis Trust Co. † Includes Mer. Tr. & Sav. Bank.

NEW JERSEY—(Concluded)

NEW YORK—(Continued)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes entries for Newark (Con.), Plainfield, Trenton, and various local banks.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes entries for N. Y. City (Con.), Albany, and various local banks.

NEW YORK—Nat. Bks. (except N. Y. City) May 5; State inst. Sept. 6.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes entries for Albany, Auburn, Binghamton, Brooklyn, Buffalo, Elmira, and New York City.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes entries for Albany, Auburn, Binghamton, Brooklyn, Buffalo, Elmira, and New York City.

* Sale price. b Paid in. c Capital to be increased. d Ex dividend. e June 30 1922. f Dec. 31 1921. g Last sale. h March 10 1922. i New stock. j April 28 1921. k Ex rights. l April 11 1918. m June 23 1920. n May 5 1922. o Includes Foreign Branch deposits. p Dec. 29 1920.

NEW YORK—(Concluded)

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

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

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

NORTH DAKOTA—Nat. banks June 30; State institutions latest returns.

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

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

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

OHIO—(Concluded)

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

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

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

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

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

* Sale price. A New stock. B Capital to be increased. C Amount paid in. D Ex dividend. E Last sale. F These figures date Dec. 31 1921. G June 30 1922. H May 5 1922. I Nov. 15 1921. J Includes Oneida Co. Tr. Co. K March 10 1922. L Includes trust deposits. M Includes Union S. B. & Tr. N Sept. 6 1921. O April 28 1921. P June 30 1921.

PENNSYLVANIA—(Cons. Phila.) Jns 30; State inst. latest rel'ns.

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.

PENNSYLVANIA—(Concluded)

Table listing Pennsylvania banks and trust companies (continued) with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask. Includes sections for Philadelphia (Con.), Pittsburgh, and various other regional banks.

* Sale price. a Capital paid in; authorized amount is larger. b Capital to be increased. c May 5 1922. d Sept. 6 1921. e Ex dividend. f Last sale. g March 10 1922. h April 28 1921. i June 30 1922. j New stock. k Dec. 31 1921.

PENNSYLVANIA—(Concluded)

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

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

Table listing Rhode Island banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes sections for Newport, Pawtucket, and Woonsocket.

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

Table listing South Carolina banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes sections for Charleston, Greenville, and Spartanburg.

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

Table listing Tennessee banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes sections for Chattanooga, Knoxville, Memphis, Nashville, and State Bank & Tr Co.

TEXAS—National banks June 30. State institutions latest returns.

Table listing Texas banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., and Ask. Includes sections for Austin, Beaumont, Dallas, El Paso, Fort Worth, Galveston, Houston, and Waco.

* Sale price. a Capital and surplus to be increased. & Capital to be increased. p Amount paid in. r Ex dividend. s New stock. t Last sale. u March 10 1922. v Sept. 6 1921. w June 30 1921. x April 28 1921. y Including First S. Bank & Tr. Co. stock. z May 5 1922. c Include trust funds. d Nov. 15 1920. e Dec. 31 1921.

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$			
Ogden—						
Commercial Nat Bk	100,000	156,094	1,446,840	100	-----	-----
First National Bank	180,000	372,177	2,161,965	-----	-----	-----
Nat Bank of Comm	250,000	57,300	1,125,313	-----	-----	-----
Ogden Sav Bank	150,000	165,000	1,925,401	-----	-----	-----
Ogden State Bank	100,000	263,470	5,028,945	-----	-----	-----
Utah Nat Bank	500,000	151,877	2,441,707	100	-----	-----
Salt Lake City—						
Continental Nat Bk	300,000	150,404	2,898,190	100	180	200
Deseret Nat Bank	500,000	713,119	4,427,027	100	270	272
Deseret Sav Bank	500,000	355,047	5,015,778	100	202	205
Nat Bk of Republic	500,000	368,877	4,230,511	100	150	202
National City Bank	250,000	76,740	3,189,205	100	-----	-----
National Copper Bk	300,000	88,074	4,406,869	100	-----	-----
Utah State Nat Bk	1,000,000	412,522	7,331,046	100	117	119
Utah Sav & Tr Co	500,000	103,529	1,142,428	100	103	105
Walker Bros, B'kers	650,000	458,401	16,618,445	100	227	232
Sion Sav Bk & Tr Co	1,000,000	357,149	9,483,479	100	202	207

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$			
Barre—						
Granite S B & Tr Co	75,000	52,024	2,251,778	100	-----	-----
People's Nat Bank	100,000	75,909	2,541,990	100	-----	-----
Quarry S B & T Co.	100,000	28,274	1,560,471	-----	-----	-----
Burlington—						
Howard Nat Bank	500,000	285,171	1,844,990	100	-----	-----
Merchants Nat Bk	150,000	202,672	877,739	100	-----	-----
Burlington Tr Co	250,000	243,074	2,924,405	100	-----	-----
Montpelier—						
Capital S B & Tr Co	180,000	165,920	2,624,332	100	-----	-----
First National Bank	100,000	82,276	1,082,916	100	-----	-----
Montpelier Nat Bk	150,000	115,567	1,518,710	100	-----	-----
Montp't S B & T Co	100,000	226,500	4,346,475	100	-----	-----
Rutland—						
Baxter Nat Bank	100,000	76,998	377,526	100	-----	-----
Clement Nat Bank	100,000	211,597	2,324,419	100	-----	-----
Killington Nat Bk	100,000	109,179	357,677	100	-----	-----
Rutland Co Nat Bk	100,000	93,987	1,124,440	100	-----	-----
Rutland Trust Co	50,000	189,297	2,568,286	100	-----	-----

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$			
Lynchburg—						
First National Bank	875,000	4876,795	45,417,416	100	-----	-----
Lynchburg Nat Bk	1,000,000	4850,839	43,728,073	100	-----	-----
People's Nat Bank	500,000	4738,077	42,873,064	100	-----	-----
Lynchburg Tr & SB	300,000	354,277	2,787,670	100	-----	-----
Norfolk—						
Citizens Bank	1,000,000	736,074	6,500,272	100	235	240
Nat Bk of Comm'ce	1,200,000	1,798,124	15,299,726	100	280	300
Trust Co of Norfolk	1,000,000	891,570	6,187,228	100	200	205
Norfolk Nat Bank	1,000,000	1,215,140	9,889,472	100	215	225
Seaboard Nat Bank	800,000	599,497	7,519,994	100	200	210
Virginia Nat Bank	500,000	259,744	3,786,366	100	185	190
Petersburg—						
Petersburg Sav & Tr	1,000,000	212,624	3,434,170	100	-----	-----
Nat Bk of Petersb-	600,000	352,138	2,835,751	100	-----	-----
Virginia Nat Bank	500,000	276,029	2,778,727	100	-----	-----
Richmond—						
American Nat Bank	1,000,000	937,920	11,191,732	100	240	245
Bank of Com & Tr	500,000	615,977	3,470,205	100	220	225
Broad Street Bank	200,000	289,537	3,704,707	25	82	88
Broadway Nat Bk	200,000	660,747	11,428,698	100	121	125
Central Nat Bk	500,000	261,017	3,572,062	100	185	200
First National Bank	2,000,000	2,013,167	24,879,941	100	270	275
Mech & Merch Bk	100,000	183,727	1,521,733	100	310	325
Merchants Nat Bk	400,000	1,848,537	14,750,390	100	710	800
State & City Bank					25	60
& Tr Co	1,200,000	1,320,000	-----		61	
Planters Nat Bank	1,000,000	2,184,072	10,646,793	100	418	425
Sav Bank of Richm	200,000	351,984	1,881,726	25	94	96
Union Bk of Richm	500,000	911,762	1,897,577	50	163	168
West End Bank	100,000	122,703	1,040,991	25	74	80
Richmond Trust Co	1,000,000	240,974	2,155,252	100	97	99
Virginia Trust Co	1,000,000	1,130,422	4,350,710	100	325	335

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$			
Seattle—						
Bank for Savings	400,000	29,279	837,978	100	-----	-----
Canad'n Bk of Com	200,000	10,942	4,153,664	100	-----	-----
Dexter-Horton N B	1,800,000	630,122	19,186,051	100	-----	-----
First National Bank	500,000	489,437	11,011,794	100	-----	-----
Marine Nat Bank	200,000	65,049	4,924,708	100	-----	-----
Metropolit'n Nat Bk	300,000	255,147	5,127,429	100	-----	-----
Nat Bk of Comm'ce	1,000,000	915,444	18,976,962	100	-----	-----
Nat Cy Bk of Seatl	500,000	313,631	5,366,744	100	-----	-----
People's Sav Bank	100,000	153,572	4,052,030	100	-----	-----
Seaboard Nat Bank	300,000	67,492	2,588,273	100	-----	-----
Seattle Nat Bank	1,000,000	895,457	21,705,914	100	-----	-----
Am Sav Bk & Tr Co	600,000	91,274	2,192,788	100	-----	-----
Union Nat Bank	600,000	80,704	9,391,786	100	-----	-----
Spokane—						
Bank of Montreal	100,000	3,214	1,219,315	100	-----	-----
Exchange Nat Bk	1,000,000	293,392	8,654,743	100	-----	-----
Fidelity Nat Bank	400,000	131,631	3,971,778	100	-----	-----
Old National Bank	1,200,000	390,649	18,172,171	100	-----	-----
Scandinav-Amer Bk	100,000	47,271	1,288,426	100	-----	-----
Spok & East Tr Co	1,000,000	525,056	9,832,149	100	-----	-----
Union Trust Co	200,000	155,092	152,913	100	-----	-----
Washington Tr Co	300,000	78,601	1,503,916	100	-----	-----
Tacoma—						
Nat Bk of Tacoma	1,000,000	310,635	14,687,126	100	-----	-----
Puget Sd Bk & Tr Co	300,000	64,661	2,393,344	100	-----	-----

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$			
Wheeling—						
Bank of Ohio Valley	175,000	75,507	1,528,928	70	-----	-----
Centre Wheel'g Sav	100,000	69,249	1,544,198	100	-----	-----
Citizens'-Peoples'						
Trust Co	300,000	188,917	2,918,694	100	-----	-----
Half-Dollar Sav Bk	100,000	214,824	2,141,774	100	-----	-----
Nat Bank of W Va.	500,000	419,500	5,312,978	160	-----	-----
Nat Exchange Bank	500,000	592,777	4,539,928	100	-----	-----
Quarter Savs Bank	200,000	107,500	1,055,700	100	-----	-----
So Side Bk & Tr Co	100,000	168,440	1,528,005	100	-----	-----
Dollar Sav & Tr Co	780,000	1,551,797	9,392,507	100	-----	-----
Security Trust Co.	300,000	329,817	2,752,776	100	-----	-----
Wheeling Bank & Trust Co	300,000	545,294	4,877,475	100	-----	-----

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

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$			
La Crosse—						
Batavian Nat Bank	400,000	312,719	3,479,372	160	-----	-----
Exchange State Bk	25,000	29,412	756,616	100	-----	-----
Nat Bk of LaCrosse	500,000	464,742	4,390,844	100	-----	-----
Security Savs Bank	60,000	28,767	970,668	100	-----	-----
State Bk of LaCr'se	100,000	94,570	1,965,033	100	-----	-----
Milwaukee—						
Badger State Bank	200,000	74,249	3,434,300	100	-----	-----
City Bank	300,000	37,149	1,768,708	-----	112 1/2	120
First Wisconsin NB	6,000,000	4,760,470	72,201,352	160	195	200
Amer Exch Bank	1,000,000	357,199	9,271,494	100	127	131
Marine Nat Bank	500,000	1,150,770	8,530,429	100	245	-----
Marshall & Halsey Bk	1,000,000	1,633,202	22,464,999	100	213	220
Mer & Farm State	130,000	59,741	2,145,971	100	-----	-----
Mer & Manufac Bk	400,000	165,274	2,378,331	100	127	-----
Milw Comm'l Bank	100,000	28,210	1,286,989	100	120	123
Nat Bk of Comm'ce	1,000,000	436,876	46,413,004	100	122	123
Nat Exchange Bank	500,000	428,417	17,512,725	100	200	210
Nat Ward Sav B	1,000,000	1,587,067	30,564,201	100	-----	-----
West Side Bank	400,000	474,267	2,819,126	100	-----	-----
North Ave State	200,000	52,301	2,410,144	100	-----	-----
First Wisc Trust Co	800,000	903,334	1,902,141	100	-----	-----

WYOMING—National banks June 30.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	\$	\$	\$			
Cheyenne—						
Citizens Nat Bank	100,000	169,099	1,574,778	100	-----	-----
First National Bank	200,000	213,501	5,539,696	100	-----	-----
Stock Growers N B	100,000	311,174	3,784,205	-----	-----	-----
Wyom Tr & Sav Bk	60,000	48,397	670,131	100	-----	-----

CANADA.

Returns are all of date May 31 1922.

NOVA SCOTIA.