Interest on Deposits

This Company receives deposits which may be made either subject to check or in the form of demand or time certificates. It solicits individual, household or business accounts and allows interest thereon.

Depositors in the Fifth Avenue Branch may cash checks and make deposits at the Main Office, if they so desire, and a similar arrangement may be made by depositors of the Main Office at the Branch.

Foreign Drafts and Letters of Credit are issued. Safe Deposit Vaults

Fifth Avenue Branch
Guaranty Trust Company of New York
Fifth Avenue & 43d Street

Main Office, 28 Nassau St — Standard Branch, 25 Broad St. — London Office, 33 Lombard St., E. C.

CROP MARKET REVIEW

Grains and Cotton Higher for Week—Coffee Steady.

There was a slight net decline early in the week in wheat futures, but the market soon hardened, and held steady until Saturday, when an advance of Friday was partly lost, owing to bull rumors lacking confirmation, and a lower Buenos Ayres market, showing an optimistic feeling in the Argentine. The sentiment of the market, judging by the week's trading, has changed, and bulls appear more confident. They point to the fact that with receipts to date of 126,000,000 bushels and spring wheat stocks of 20,000,000 bushels there has been an increase in the visible supply of only 15,000,000 bushels, and the mills are credited with having absorbed 111,000,000 bushels since August 1.

On the other hand, reports of damage to the Argentine crop and rumors that the Canadian crop had been overestimated have been discounted, and Indian and European crop prospects are bright. These facts, with a bumper American crop and No. 2 red cash quoted 11¼ cents higher than a year ago at this date, while corn and oats are lower, lend encouragement to those who hold that the bottom level of prices has not yet been reached.

There is little or no aggressiveness on the bull side of the corn market, although under light offerings and a fair cash demand the market has shown steadiness, the strength being mainly due to the influence of wheat. The end of the week found the market easier, weather conditions giving rise to prospects of liberal receipts at interior points in the coming week. The movement amounted to 6,750,000 bushels for the week, compared with 4,189,000 last week and 2,793,000 last year. The export grade closed 8½ cents under a year ago.

Oats have been only moderately active, with the speculative interest comparatively small. There has been no feature of particular interest, but it is noted that the contract stock in Chicago is only 194,000 bushels, a loss for the week of 123,000 compared with a stock a year ago of 1,261,000 bushels. For the first time this season the December option sold even with May. No. 2 white, cash, closed the week 13½ cents under the figures of a year ago.

There was a slight falling off in the production of flour at the Northwestern milling points last week, but some of the Minneapolis mills are running full time. Buyers, however, are trading only in a hand-to-mouth way, but there are expectations of better trade after the new year opens. Minneapolis patents are 70 cents a barrel under prices at this time last year.

Cotton started the week with an evident desire on the part of bull traders to get the market above the 13-cent limit and peg it there, but the efforts were futile, as at that limit there was a falling off in the spot demand and a slackening of interest in outside speculative circles. The bureau's ginning report, although regarded as bullish, broke the market about 20 points, the slump carrying active trading months down 37 to 42 points from the high of last Monday, which was the record since July 29. Final trading was at a still further reduction from Friday's figures, although there was a slight rally from the lowest in the late trading. A private cable from Liverpool on Saturday reported Continental and Manchester buying, and said that an official estimate of the Indian crop indicated an increased production of only 252,000 bales over last year.

Sentiment after the close of trading was unsettled, and there are some who believe that the reactionary tendency of the market reflects a disposition to discount a gradual slackening of trade and an increased acreage in the South next spring. In the mean time, it might be well to remember that the spot figure for middling upland is now 3½ cents a pound, or $17.50 a bale, higher than it was at this date a year ago.

Coffee trading was quiet and uneventful until Saturday, when, on a short trading session, more than 200,000 bags changed hands, with a narrow range of fluctuations and an extremely steady market. Much of this was credited to sales against purchases of cost and freight coffee in Brazil; but, whatever the cause may have been, the activity was a surprise to the trade, and contentions that the market has been broader than surface conditions seemed to indicate were backed up by the comparative ease with which the bulls absorbed the heavy offerings. The fact that Hamburg will be closed until next Friday and Havre for three days next week may have helped the selling, with the idea of liquidating for over the holidays, as the local exchange has asked the board of managers to close the day after Christmas.

In the domain of country produce there has been some easiness manifested in butter, cheese and eggs, although the latter have gained a half cent on the week's average of prices.

Small fruits and vegetables have made no special mark in the way of increases or decreases, and with seasonal activity prices in the main tended downward except for fancy stuff.

No changes of importance have marked the traffic in either live cattle or dressed meats, although good veal calves have dropped 50 cents a hundred weight.

Only seven articles, including breadstuffs and cotton, show an increase in average cost for the week in the list of twenty-five articles tabulated by The Tribune. Eight have remained stationary, while ten show reductions, mostly fractional.

JUMP IN FOREIGN TRADE

Both Imports and Exports in 1912 Show Record.

Washington, Dec. 22.—The foreign trade of the United States in 1912 will show a higher record in both imports and exports than in any previous year. Eleven months' figures, just compiled by the Statistical Division of the Bureau of Foreign and Domestic Commerce, indicate that the imports of the year will approximate $1,800,000,000, against $1,563,000,000 in the former high record year of imports, 1910, and that the exports will approximate $2,400,000,000, against $2,093,000,000 in the former high record year for exports, 1911. The calendar year will break all records in the value of both imports and exports. In one feature, however, that of excess of exports over imports, the record of the year will fall below that of certain earlier years. The excess of exports in 1912 will apparently be about $600,000,000, while 1908 showed an excess of exports of $636,000,000 and 1909 an excess of exports of $649,000,000.

The exact figures of the eleven months for which the record has been established are, for imports, $1,664,300,000, against $1,426,200,000 in 1910 and $1,392,600,000 in 1911. The value of the merchandise which entered free of duty in the eleven months of 1912 was $902,000,000, against $694,332,000 in 1910 and $714,490,000 in the corresponding period of 1911. The amount which paid duty in the eleven months of 1912 was $761,900,000, against $731,862,000 in the corresponding months of 1910 and $677,194,000 in the same months of 1911. For the single month of November, 1912, the total imports were $153,000,000, of which $89,600,000 entered free of duty and $63,400,000 paid duties, the share of the imports which entered free of duty being, in November, 58.6 per cent, and in the eleven months, 54.2 per cent.

On the export side the eleven months' figures of 1912 are $2,148,000,000, and for the single month of November, $277,900,000, suggesting that if December trade equals that of November the total imports of the year will be about $1,800,000,000, against $1,562,900,000 in 1910 and $1,523,000,000 in 1911, and the exports about $2,400,000,000 in 1912, against $1,866,300,000 in 1910 and $2,092,400,000 in 1911, the first year in which the exports had crossed the $2,000,000,000 line.

The increase in imports occurred especially in manufacturers' raw materials, which for the ten months for which detailed figures are now available amounted to $523,873,088, against $421,503,273 in the same months of last year, an increase of over $100,000,000, or about 25 per cent, in this class alone.

On the export side the increases occurred chiefly in cotton, wheat and manufactures, while foodstuffs other than wheat show a further decline.

The increase in both imports and exports was apparent in the trade with all parts of the world. Exports to Europe show in the ten months for which detailed statistics are available a gain from $1,015,000,000 in 1911 to $1,103,000,000 in 1912; those to North America, from $399,000,000 to $473,000,000; to South America, from $98,000,000 to $114,000,000; to Asia, from $76,500,000 to $96,000,000; to Oceania, from $57,000,000 to $61,000,000, and to Africa, from $20,000,000 to $22,000,000.

A GREAT WITNESS.

Under the heading of "A Great Witness" "The Bache Review" in its issue of Saturday, December 21, has the following:

"Mr. Morgan has placed the whole country under obligations by his clear exposition at Washington.

"Such blunt common sense as the Pujo committee has had forced upon it is refreshing to read about. Here was hard-headed, able testimony. It will do the country a vast amount of good to hear the plain, sensible truth, even though the bogey of the 'money trust' is put to flight and rattles and clatters off into the misty air and disappears.

"Mr. Morgan spoke with the greatest sincerity, clearness and directness, his statements were based on the widest knowledge and experience, and his testimony cannot be gainsaid.

"He says there is no 'money trust' and that all the banks in Christendom could not control money and credit. That such a condition is not only impossible now, but inconceivable in the future. That the basis of all power in this direction is confidence in character. That when a man or a group of men abuse power they lose character and, the power with it, and when such power is once lost it can never be recovered. The very attempt would turn the tower of rock into crumbling sand, which would fall instantly to destruction.

"This dissipates the wraith which politicians and demagogues have held up to the people with expressions of holy horror and keeping their audiences spellbound with hate and terror for hours. The men who are able to run things are compelled to run them or all business will be much affected. The whole country must respect Mr. Morgan's conclusions because he is a national figure standing through many years for the broadest financial knowledge, the highest integrity and ability and for the best interests of the whole people.

"Mr. Morgan's word in the financial and industrial community has always stood as a bond. He has never made a promise which he has not kept. And his wonderful business ability has been a preponderating factor in advancing the United States to the position of the highest commercial supremacy which it holds."

FINANCE & INVESTMENT

(EIGHTH ARTICLE)

By Mart M. Reynolds.

Switzerland's Banks.

Until 1875 banking in Switzerland was not systematized, and unfortunate results occurred at different periods, but on that date the federal government of the republic assumed the role of control in regulating currency issues. Forty banks combined note issues, savings and mortgage loan business under fairly safe government restrictions until 1905, when Switzerland enacted a law creating a central bank, the National Bank of Switzerland, which began operations in June, 1907. The charter runs for twenty years, and now it has a monopoly of note issuing. The capital is 50,000,000 francs, and is divided among the cantons, or states. The federal government owns none of the stock, but appoints twenty-five out of forty members of the bank's council, the remainder being selected by shareholders. No private shareholder is entitled to more than one hundred votes, irrespective of his holdings. The note issue business of the bank is carried on at Berne, while other business is conducted at Zurich, both places being head offices of the bank. The bank is unlimited in its note issues, provided it has a gold reserve of 40 per cent and commercial paper to cover the balance of the issue and its other obligations. No loans or discounts may be made for a longer period than three months, and commercial paper must bear two names. No interest on deposits is allowed except on government funds, and dividends are limited to 4 per cent. Ten per cent of the profits up to 500,000 francs annually goes to the surplus until it reaches 20 per cent of the capital, and the excess over 4 per cent dividends goes to the government, which, in turn, distributes two-thirds of it to the different states to reimburse them for the loss of taxes or notes in use prior to the formation of the central bank. There are a number of other banks doing commercial business, with assets aggregating 500,000,000 francs.

Banks of Greece.

The chief banking institution of this country is the National Bank of Greece, a privately owned corporation, with a capital of 22,000,000 drachmai. A drachmai is equal to 19.3 cents. The head office is in Athens, and there are forty-two branches in the several sections in the kingdom. The Ionian Bank, the next banking institution of importance, shares the privileges of note issues with the National Bank of Greece.

Bank of Portugal.

Of the corporate Portuguese banks the Bank of Portugal is the chief, and is the successor of the old Bank of Lisbon, founded in 1822. The reorganization was effected in 1847, but not until 1901 was the present bank given the sole privilege of note issuing, which right was granted for a period of forty years. The capital of the bank is 13,500,000 milreis, equal to $1.08 each, and is privately owned. The directors are chosen by the shareholders, but the government appoints the two chief officers. The head office is in Lisbon; there is one branch and smaller agencies. Other private banks do most of the commercial business.

Rumania.

Of the so-called Balkan States Rumania has the most stable monetary system. It is now on a gold standard basis and has a central bank of issue. In 1880 the National Bank of Bucharest, in the capital city, was established, with a capital of 12,000,000 lei, paid in, one-third of which was subscribed by the government, which appoints one-third of the directors. The lei is equal to 19.3 cents. The issue power of the bank is regulated by the gold in reserve, which must be at least 40 per cent of the amount of notes out at all times, but the government can count 30 per cent of the gold held in other countries as part of the reserve. There are several other private banks which make reports to the government.

(To be continued Monday, December 30.)

DYNAMITE TRIAL NEAR END

Expected Case Will Go to the Jury Friday Afternoon.

Indianapolis, Dec. 22.—Four more days of argument will confront the jury when the dynamite conspiracy trial is resumed to-morrow. One and a half days remain for the defence of the forty men on trial, in whose behalf Senator John W. Kern and William N. Harding will speak. Two and a half days will be used by the United States Attorney, Charles W. Miller. Christmas Day the government will be in the midst of its argument that all of the defendants were implicated in the McNamara dynamite plots.

It is expected that Federal Judge Albert B. Anderson's charge to the jury will begin by next Friday morning. The court already has stated that the law bearing on the conspiracy charges will be set forth clearly, and that the jurors will be instructed just what evidence to apply to certain of the defendants.

"This is a trial, not of labor unionism, but of labor union officials accused of wrongdoing," Judge Anderson repeatedly has said.

Both Senator Kern and Mr. Harding stated that they will speak particularly in behalf of Olaf A. Tveitmoe and Eugene A. Clancy, of San Francisco, who are accused of violating the federal statutes regulating the transportation of explosives in connection with explosions at Los Angeles.

WEEKLY TABLE OF BONDS.

Sales.	Bonds.	Hi'h	Low	Fin. Dec 21.	Net chge
2000	U S 2s coupon new	101⅝	101⅝	101⅝	— ⅛
12000	do 2s registered	101⅛	101	101⅛	+ ⅛
3000	N Y City 4½s 1917	101½	101½	101½	—
2000	do new	102	102	102	—
27000	do 4½s corp 1957	104¼	104	104	+1
13000	do new 4½s 1957	104	104	104	—
52000	do 4½s 1960	100⅛	99⅞	100	—
9000	do 4s corp 1957	98½	97⅞	97⅞	— ⅛
10000	do 4s 1958	96	96	96	—
27000	do 1959	96	95⅞	96	—
2000	do 3½s 1954	83½	83½	83½	— ⅝
1000	Chinese Ry 5s	90¼	90¼	90¼	+ ¼
14000	Imp Jap 1st ser 4½s	90¼	89½	89½	+ ½
1000	do 2d ser 4½s	89	89	89	— ⅛
10000	do 4s	83¼	83¼	83¼	—1¼
17000	Rep of Cuba 5s	101⅝	101⅝	101⅝	—
1000	Sao Paulo 8s	97	97	97	—1
1000	U S of Mex s f 5s	95½	95½	95½	— ⅛
8000	Va 6s of 86 ctfs	52	52	52	+ ½
14000	Alb & Susq 3½s	88⅝	88⅝	88⅝	+2⅝
24000	All-Chal 1st 5s ctfs	59½	57	59½	+ ½
7000	do stpd	57	57	57	—4
13000	Am Ag Ch cvt 5s	101⅝	101	101	— ⅛
115000	Am Cotton Oil 4½s	96⅛	96⅛	96⅛	— ⅛
5000	do 5s	99½	99½	99½	—
16000	Am H & L 6s	100⅛	100	100	— ⅛
18000	Am Ice deb 6s	74	73	73	—
20000	Am Sm & Ref 4s	102⅞	102⅞	102⅞	+ ⅝
5000	Am Thread 4s	32½	32½	32½	—
1000	Am Tobacco 6s	119½	119½	119½	— ⅛
1000	do 4s	86	86	86	+ ⅛
15000	Am T & T col 4s	88⅞	88⅞	88⅞	— ⅛
2000	do convt 4s	110	110	110	—1½
5000	Am Writ Paper 5s	89	88½	88½	—
1000	Ann Arbor 4s	77	77	77	—
56000	AT&S F cvt 5s 1917	106	105	106	+ ⅛
105000	do gen 4s	97	96⅞	96⅞	—
1000	do adj 4s	87⅛	87⅛	87⅛	— ⅝
38000	do stpd	87⅛	87⅛	87⅛	— ⅛
11000	do cvt 4s 1909-1955	105⅝	105	105⅝	+ ⅝
218000	do convt 4s 1960	102⅛	102⅛	102⅛	+ ⅛
2000	do C & Ariz 4½s	100⅛	100⅛	100⅛	— ½
11000	do Short Line 4s	91⅛	90⅞	91⅛	+ ⅛
48000	Atlantic C L 4s	95¼	94⅞	94⅞	— ⅛
42000	do L & N 4s	97⅞	97⅛	97⅛	— ⅛
26000	Armour 4½s	97⅛	96⅞	97⅛	— ⅛
35000	B & O pr lien 3½s	91⅛	91⅛	91⅛	+ ⅛
84000	do gold 4s	97⅛	97	97	— ⅛
1000	do 4s reg	96¼	96¼	96¼	— ⅛
8000	do P L E&WV 4s	88½	88½	88½	— ⅛
28000	do S W div 3½s	85⅞	85	85⅝	+ ⅛
20000	Beth Steel rfg 5s	85⅝	85	85	— ⅝
14000	do 1st ext 5s	95	94½	95	—
1000	B Q Co & S con 5s	98½	98½	98½	—
3000	Bklyn R T con 5s	102½	102½	102½	—
225000	do con 4s	89⅝	87½	89⅝	—1⅛
1000	Bklyn Un Elev 1st	100⅛	100⅛	100⅛	— ⅛
8000	do 1st 4s stpd	101	101	101	—
4000	B R & P con 4½s	104⅛	103⅞	104⅛	— ⅛
2000	B & S 1st ref 4s	49	49	49	—2½
1000	Bush Terminal 4s	89	89	89	— ⅛
191000	Can So ext 6s	100⅛	100⅛	100⅛	—
47000	do 2d 5s	100⅛	100	100	— ⅛
8000	Cal Gas & Elec 5s	94⅝	94⅝	94⅝	— ⅛
1000	C Br U P 1st 4s	81	81	81	+1
1000	C of Ga Ry con 5s	107⅝	107⅝	107⅝	+1
44000	Cent L gen 5s	96	96	96	— ⅛
2000	Cent of N J 7s	118¼	118¼	118¼	—
10000	Cent Pac 1st 4s	94⅝	94⅛	94⅝	+ ⅝
1000	Cent Vt 1st 4s	89½	89½	89½	+ ½
2000	Ches & O con 5s	109⅝	109⅝	109⅝	— ⅛
52000	do gen 4½s	99⅝	99½	99⅝	+ ⅛
51000	do convt 4½s	92⅝	92	92⅝	— ⅝
38000	C B & Q deb 5s	100	99⅞	99⅞	—
44000	do gen 4s	95⅛	95⅛	95⅛	—
5000	do Den div 4s 1922	99⅛	99⅛	99⅛	— ⅝
17000	do Ill div 4s	98⅝	98⅛	98½	—
89000	do joint 4s	95⅝	95	95⅛	+ ⅛
7000	do reg	95	95	95	—
8000	Chic Gt West 4s	76½	76½	76½	+ ½
1000	C M & St P ter 5s	100⅛	100⅛	100⅛	—
25000	do gen 4s ser A	98⅝	98⅛	98⅝	+ ⅝
5000	do 4s 1934	90⅝	90⅝	90⅝	+ ⅝
6000	do Dakot Extd	93¼	93¼	93¼	—
2000	do C & P W 5s	104¼	104¼	104¼	— ⅛
277000	do 4½s	105⅛	104⅛	105¼	+ ⅝
5000	Chic & Nw gen 3½s	84	83½	83½	— ½
1000	do deb 5s 1921	101⅛	101⅛	101⅛	—2⅛
45000	do gen 4s	97½	97¼	97½	+ ⅛
42000	do M S & N 4s	93½	93⅛	93½	+ ⅛
17000	C R I & P gen 4s	92⅝	92⅝	92⅝	— ⅝
1000	do reg	93	93	93	— ½
48000	do ref 4s	87	86½	87	+ ⅛
7000	do deb 5s	89	89	89	—
194000	do con 4s	65½	64⅛	65⅛	+ ⅛
11000	C St P M&O con 5s	102⅛	102	102	— ⅛
27000	Chino Con Cop 6s	185	183	183	+11
3000	CCC&StLcollstLdiv	91	91	91	+1
1000	Col F & I gen 5s	98	98	98	+1
17000	Col Ind 5s	82⅝	82½	82⅝	—
13000	Col Midland 4s	36	36	36	— ⅝
16000	Col & So ext 4½s	93½	93	93½	+ ½
3000	do 4s	93½	93	93	— ⅝
1000	Con Tobacco 4s	96	96	96	—
1000	Corn Pr Ref 5s 1931	95⅝	95⅝	95⅝	— ⅛
1000	Com Cable 4s	82½	82½	82½	—
26000	Del & H cvt 4s	97⅛	96⅞	97⅛	+ ⅝
22000	do 1st ref 4s	98	97⅝	97⅝	—
5000	D & R G imp 5s	96	96	96	—1½
11000	do ref 5s	83¼	82½	83¼	—
2000	do 4s	87¼	87¼	87¼	+ ⅛
2000	Det & M gold 4s	87	87	87	—3¼
13000	Det Un Ry 4½s	73½	73½	73½	—
47000	Dist Sec Corp 5s	69¼	68½	69¼	+ ½
19000	E Tenn U P gen 4½s	87½	86⅞	87¼	— ⅛
28000	Erie prior lien 4s	86⅝	86	86⅝	+ ⅝
20000	do gen lien 4s	74⅛	73⅝	74	+ ½
24000	do convt 4s ser A	83½	81	83½	+1
12000	do B	76	75	76	+ ⅛
20000	do Penn col 4s	89	89	89	+ ⅝
2000	Fla C & P 1st 5s	96½	96½	96½	—6½
3000	Ft W & D C 6s	107	106	107	+1
11000	Gen Motors Co 6s	98⅝	98½	98½	— ⅛
25000	Gen El deb 5s full p	103⅞	103	103⅞	+ ⅞
1000	Ga Midland 3s	64	64	64	+ ½
5000	G Rap & Ind 4½s	101½	101⅛	101½	—2½
42000	G B & W deb B	14	13½	14	+ ⅝
9000	Hock V 1st con 4½s	100¼	100	100¼	— ⅛
39000	Insp Cop 6s 2d pd	106	105	106	— ½
2000	Ill Cent 4s 1953	96	96	96	+ ⅝
37000	Ind Steel 5s	100⅝	100⅛	100⅝	+ ½
1000	Int & Gt N 1st 6s	107	107	107	—
54000	Int M M col 4½s	65	64½	65	+ ⅛
2000	Int Nav s f 5s	79½	79½	79½	+ ⅝
1000	Int Paper 1st 6s	102½	102½	102½	— ½
1000	do 5s	86	86	86	—3
1000	Int St Pump 5s	89	89	89	—
302000	Int-Met 4½s	79½	78⅛	79½	+ ½
25000	I R T gen 5s ser A	103⅛	102⅝	103⅛	+ ⅛
2000	Iowa Cent 1st 5s	98	98	98	—1
2000	do ref 4s	58	58	58	—1⅞
2000	Kan & Mich 2d 5s	98⅝	98⅝	98⅝	+ ⅛
19000	K C Ft S & M 4s	77	77	77	—1
3000	Kan C So 1st 3s	71⅝	71⅝	71⅝	— ½
6000	do 5s	97⅛	97⅛	97⅛	+ ⅛
6000	Kan C Term 1st 4s	96⅝	96½	96⅝	— ⅝
2000	Kentucky Cent 4s	91½	91½	91½	— ⅛
1000	K C E L&P p m 6s	122½	122½	122½	—1½
1000	Kings Co El 4s	83½	83½	83½	—
1000	do stpd	83½	83½	83½	—2
20000	Lack Stl con 5s 1915	94	94	94	—
1000	do 5s ser A	77	77	77	—
4000	Laclede Gas 5s	102	102	102	+ ⅝
1000	do ref 5s	100⅛	100⅛	100⅛	+ ⅛
11000	Lake Sh deb 4s 1928	92⅝	92⅛	92½	—
50000	do 1931	92⅛	92	92⅛	—
12000	do 3½s	88	87⅛	87⅛	— ⅛
5000	do reg	87⅛	87⅛	87⅛	—
13000	Lig & Myers 7s	120	119	119	— ⅛
23000	do 5s	97½	96½	97½	+ ⅝
2000	Long Island ref 4s	94½	94½	94½	—
92000	Lou & N uni 4s	97½	97⅛	97⅛	+ ⅛
10000	do At K C div 4s	92½	91	92½	+1½
4000	M Ry con 4s tax ex	82½	82½	82½	—
2000	Met Tel & T 5s	101½	101½	101½	—
25000	Mexican Pet 6s	101½	101	101	—1
2000	Mich Cent 3½s	85⅝	85⅝	85⅝	— ⅝
2000	M L S & W 1st 6s	119½	119½	119½	—1⅛
10000	Mil Gas 4s	90	90	90	—
1000	M & N 6s 1913	100⅛	100⅛	100⅛	+ ⅛
1000	MstP&SSMlst cons	95¼	95¼	95¼	— ⅛
1000	M K & T gen 4½s	86⅛	86⅛	86⅛	—
3000	do 1st 4s	94	94	94	— ⅛
2000	do 2d 4s	79½	79⅛	79⅛	— ½
14000	Mo Pac con 6s	106	105½	106	+ ½
10000	do ref 5s	86⅝	86⅝	86⅝	+ ⅛
26000	do tr 5s 1917	99⅝	99⅝	99⅝	— ⅝
1000	do col tr 5s 1920	97½	97½	97½	— ⅝
2000	do 4s	79½	79	79⅝	— ⅝
1000	do Cent Br 4s	91⅝	91⅝	91⅝	—1
2000	M & O 1st ext 6s	113⅝	113⅝	113⅝	— ⅝
1000	Mortgage Bond 5s	101½	101½	101½	—1½
1000	Mor & Ess con 7s	107	107	107	+1
1000	N C & St L 1st 5s	101⅝	101⅝	101⅝	— ⅛
3000	Nassau Electric 4s	79	79	79	— ⅝
2000	Nat Ry of M 4½s	86	85⅞	86	— ⅝
2000	do 4s	73⅝	73⅝	73⅝	—3½
2000	N Y C&St L deb 4s	88	88	88	—
25000	N Y N H&H cvt 6s	124	123½	124	—
5000	do convt 3½s	86⅛	86⅛	86⅛	— ⅛
15000	NYC&HRdeb 4s 1931	91½	90⅞	91	— ⅛
6000	do gen 3½s reg	83⅝	83⅝	83⅝	— ⅝
51000	do gen 3½s	86	85⅞	86	+ ⅝
1000	do L S col tr 3½s	78⅝	78⅝	78⅝	— ⅝
12000	do reg	78	77⅝	78	+1
7000	do M C col tr 3½s	78⅛	78	78⅛	+ ⅛
5000	N Y C&St L 1st 4s	99	99	99	—
10000	N Y Dock 4s	80	80	80	+4
12000	N Y G E L H&P 5s	101	101⅛	101⅛	— ⅛
11000	N Y L & W 1st 6s	111½	110½	110⅝	— ⅝
1000	do con 5s	105	105	105	— ½
16000	N Y O & W 4s	93½	93½	93½	— ½
3000	N Y Rys ref 4s	76½	76	76⅝	— ⅛
1012000	do adj 5s	56⅝	53½	56	+2
8000	N Y W & B 4½s	97⅝	96⅛	97⅛	+1⅝
9000	N Y Tel gen 4½s	97	96⅝	97	—
2000	Norf & W con 6s	97	96⅝	97	+ ⅝
7000	do convt 4s	113⅛	112	112½	— ⅝
1000	do div 4s	92	92	92	— ½
15000	Nor Pac 1st 4s	99¼	97⅝	98⅛	+ ⅛
27000	do gen 3s	68¼	67⅝	67⅝	— ½
11000	O & W R R & N 4s	90⅝	90	90⅛	— ½
12000	O Ry & N con 4s	92⅝	92	92⅝	+ ½
2000	Ore Sh L con 5s	108⅝	108⅝	108⅝	+ ⅝
5000	do gdfg 4s	91⅝	91⅛	91⅛	— ½
1000	Pac Coast 1st 5s	100	100	100	—1
111000	Pac Tel & Tel 5s	99½	99	99⅛	+ ⅛
2000	Penn Ry 4½s reg	102⅛	102⅛	102⅛	+ ⅝
29000	do con 4s 1948	101⅝	101⅝	101⅝	— ⅛
275000	do cv 3½s 1915	96⅝	96½	96⅝	+ ⅛
1000	do 3½s 1916	97⅝	97⅝	97⅝	+1⅛
1000	Phil Co cvt 5s 1922	97⅝	97⅝	97⅝	—
1000	P Lorillard 7s	121⅛	120⅝	121⅛	+ ⅛
51000	do 5s	97⅛	96⅝	97⅛	+ ⅝
2000	P G & C of C 1st 5s	101⅛	101⅛	101⅛	— ⅛
2000	Peo & E 1st 4s	88⅛	88⅛	88⅛	—
1000	Portland Ry 5s	101	101	101	+ ⅛
5000	P C C&StL 4s ser D	97	97	97	+1
2000	Poc Collieries 5s	88	88	88	—
23000	Pub Ser of N J 5s	92⅝	92	92⅛	—
95000	Read gen 4s	97	96⅛	96⅞	+ ⅛
22000	do N J C col 4s	97	96	96⅛	—
18000	Ray Con Copper 6s	120⅛	118	120⅛	+4½
2000	R I & Stl col 5s 1940	91⅝	91⅝	91⅝	+ ⅛
5000	Rio G & W 1st 4s	83⅝	83⅛	83⅝	+1⅛
1000	R W & O con 5s	106	106	106	— ⅝
8000	St L I M&S gen 5s	104⅝	104⅛	104⅝	+ ½
25000	do uni 4s	81⅛	80⅝	81½	+ ⅝
7000	do Riv & G 4s	83½	83½	83½	—
50000	St L & S F gen 5s	82½	82	82⅛	— ⅝
41000	do ref 4s	75	74⅝	74⅝	+ ⅛
20000	St L Swn 1st 4s	89⅝	89⅛	89⅛	— ⅛
32000	do con 4s	80½	80	80⅝	— ⅛
5000	St P & Dul 2d 5s	102⅛	102⅛	102⅛	— ⅛
1000	St P M&M M C 5s	109	109	109	—1⅛
2000	do Mont ext 4s	96⅞	96⅞	96⅞	+ ⅝
1000	St P & S C 1st 6s	109⅛	109⅛	109⅛	—
35000	S A & A P 1st 4s	84⅝	84⅝	84⅝	— ⅝
32000	Seab Air L ref 5s	79½	77	79½	+2½
24000	do adj 5s	74⅝	74⅝	76	+1⅛
2000	do 4s stpd	85⅝	85½	85½	— ⅝
11000	So Bell T of T 5s	98⅝	98⅝	98⅝	+ ⅛
286000	So Pac convt 4s	93⅛	92	92½	—
12000	do col tr 4s	92⅝	91⅝	92⅛	+ ⅛
100000	do col ref 4s	93⅛	92⅝	93	— ⅛
12000	South Ry con 5s	105⅝	105½	105⅝	+ ⅛
77000	do gen 4s	77⅝	76⅝	77⅝	+ ½
8000	do M & O div	85½	85½	85½	— ⅝
1000	do Mem div 4½s	107⅛	107⅛	107⅛	—1⅛
2000	Standard Gas 6s	100½	100½	100½	+ ⅛
2000	Standard Milling 5s	88	88	88	— ½
1000	T C & I gen 5s	102⅛	102⅛	102⅛	+ ⅝
1000	do Birm div 6s	102⅛	102⅛	102⅛	+ ⅛
1000	do Tenn div 6s	101⅝	101⅝	101⅝	— ⅝
6000	Texas & Pac 1st 5s	106	106	106	—