Income on Investments

A wise investor, in considering investment securities, will first satisfy himself as to their soundness. Unless he is buying for long time investment he will next make sure of their marketability. The third consideration, and one which, while of importance, should be secondary to the others, is the income.

We have prepared a circular which describes several corporation, short term, and railroad securities that possess the first two qualifications and that yield incomes of from 4.65% to 6%. We will be glad to supply this circular to you if you are interested.

Ask for Circular E-404.

Guaranty Trust Company of New York

28 Nassau St.

Capital and Surplus - $30,000,000
Deposits - - - - - 177,000,000

KEEP POSTED

When the outlook is uncertain, it is wise to keep posted on all events affecting the financial situation.
THE BACHE REVIEW KEEPS YOU POSTED in condensed and readable form.
Copies free on application.

J. S. BACHE & CO.,
42 Broadway - - - New York
Members New York Stock Exchange.

High Grade Investments
Redmond & Co.
33 Pine St., New York

WE DEAL IN
Atlas Powder Bonds & Stock.
Galveston-Houston Elec. Com & Pfd.
Georgia Light, Power & R'y 5s.
Hart, Schaffner & Marx Com. & Pfd.
Niles Bement Pond Com. & Pfd.
Otis Elevator Com. & Pfd.
Gilbert Eliott & Co.
37 Wall St., N.Y. Tel. Hanover 6110

BOND MARKET SALES.

1000 U S new 3s coupon	102⅞	2000 Lake S 4s 1931	91
18000 Argentine 5s	97	2000 do	91¼
1000 do	96½	6000 Lig & M 7s	121
5000 C of Tokio 5s	86½	2000 L I rfg 4s	91½
4000 Jap 1st 4½s	88½	2000 Lor Co 7s	126⅝
20000 do	88	2000 Manhat Ry 4s tax ext	93
1000 N Y C 4½s 1957	102⅝	2000 M K & T gen 4½s	84⅞
1000 do new	102⅝	1000 do 1st 4s	91
5000 do 4½s 1960	104	1000 Mob & Ohio 5 Mont div	109
2000 do	99⅞	2000 do	108
1000 do	100	5000 N C & St L 7s	100⅞
6000 do 4s 1957	95	1000 N Y C 4s 1934	88
2000 do 1959	95	25000 do 3½s reg	83
1000 Am A C 5s	99⅞	10000 do L S 3½s	77½
3000 Am C O 4½s	96½	10000 do	77¼
1000 Am Sm 6s	103⅝	10000 do	78
1000 Am T & T col 4s	85¼	10000 do	78¼
5000 do	86⅝	4000 do	78¼
3000 do cvt 4½s	96	12000 do	78¼
reg'd 50% paid	102½	1000 do	78½
10000 do reg'd full paid	102⅞	10000 do	78½
25000 do	103	2000 do	78½
1000 Am Tob 4s	99½	9000 do	77
22000 A T & S F gen 4s	94⅞	2000 do M C 3½s	77
5000 do	95	4000 N Y G E L H & P col 5s	102
10000 do adj 4s stpd	85	2000 N Y L & W 6s	110½
1000 do cvt 5s	101½	1000 N Y N H & H cvt 6s	120¼
2000 do convt 4s 1960	100⅝	10000 N Y Rwys rfg 4s	75½
10000 do	100⅝	12000 do adj 5s	58¼
22000 do	100½	8000 do	59
5000 Balt & O cvt 4½s recpts full paid	95¼	5000 N Y Tel 4½s	96⅞
6000 do	95⅝	2000 N Y W & B 4½s	95
2000 do	94¾	24000 N & W cvt 4½s w i	103¼
15000 do	95	2000 do	103⅛
5000 do	94⅞	10000 do	103¼
1000 do Sw 3½s	88¼	31000 do	103½
1000 Beth Stl 1st 5s	95½	5000 do con 4s	94½
1000 do	95⅞	2000 do div 4s	90½
1000 do rfg 5s	93½	2000 do	91
1000 do	93¼	1000 Nor Pac 4s	95¼
10000 B R T 4s	87¼	6000 do	86⅞
20000 do	87¾	15000 do	95¼
15000 do	87⅝	4000 O Ry & N 4s	91¼
20000 do	87½	4000 O S L rfg 4s	88⅞
1000 B U Gas 5s	105¼	5000 do	88⅞
1000 Cal Gas & El 5s	95½	6000 do	89
1000 do	95⅞	2000 Pac Coast 5s	99½
2000 do	95	7000 P T & T 5s	99½
2000 C So con 5s	106¼	14000 Penn 3½s 1915	96⅝
7000 Cent L 5s	94¼	24000 do	96⅞
8000 do	94⅝	26000 do	97
1000 Cent P 1st 4s	93¼	1000 P S of N J 5s	92
2000 do	93¾	10000 do	91⅞
1000 C R of N J 5s	110	10000 do	91¾
2000 C & O con 5s	109⅞	2000 Ray Con Cop 6s	110
1000 do gen 4½s	99½	1000 Read gen 4s	96½
5000 do cvt 4½s	90¾	1000 do	96⅝
20000 do	90¼	1000 Rio G W col 4s	78
1000 C B & Q deb 5s	100	4000 St L & S F gen 5s	79
1000 do gen 4s	94¼	2000 St L & S F rfg 4s	75⅞
2000 do	94¼	1000 St L Swn 1st 4s	86½
20000 do Ill 3½s	84½	5000 St P M & M 4½s	102¼
2000 do	84¾	3000 Seab A L adj 5s	72⅞
2000 do	84⅝	1000 do	72¾
21000 do joint 4s	94¼	2000 So B T & T 5s	59½
7000 do	94⅝	5000 So Pac cvt 4s	89⅞
1000 C & E 1st 5s	106	5000 do rfg 4s	91
2000 C Gt W 4s	75½	2000 do	91¼
2000 C M & St P 4½s	102¾	6000 So Ry 5s	104½
1000 do	102⅞	2000 do	105
11000 do reg full paid	102¾	2000 do 4½s 5s M div	107
126000 do	102¼	11000 do 4s	77⅞
2000 C & Nw gen 4s	96⅞	5000 Tex Co cvt 6s	97⅞
21000 do M Sp & N 4s	93	10000 do	98
2000 C R I & P col 4s	62½	8000 do	98¼
31000 do	62¾	1000 do	98½
4000 do rfg 4s	84⅞	1000 do	97¾
1000 C I St L & C 4s reg	90	8000 Third Ave rfg 4s	89
1000 C C C & St L St L div 4s	85	1000 do adj 5s	72
3000 Col Ind 5s	78½	4000 Und El of L 4½s	92¼
10000 Col Mid 4s	39	2000 do inc 6s	39½
3000 C & So 1st 4s	92½	1000 U P 1st 4s	95⅞
9000 do rfg 4½s	92	3000 do	96
1000 do	91¾	5000 do cvt 4s	92⅞
2000 Del & H rfg 4s	96	2000 do	92¼
2000 D R G & I 5s	96½	2000 do	92⅞
6000 do ref 5s	79½	5000 do rfg 4s	92⅞
1000 D U Ry 4½s	72½	10000 do	92¾
1000 Dist S C 5s	65¼	8000 do	92
22000 Erie cvt 4s B	71	1000 U Rys of S F 4s	61¼
2000 Gen El deb 5s rcpts full paid	103⅞	4000 U S Rub 6s	101¾
2000 do	103⅞	8000 do	101¾
1000 Ga Mid 5s	64¼	7000 do	101½
8000 Ill C 4s 1952	94¾	96000 U S Steel s f 5s	101
1000 Ill Steel deb 4½s	86¼	5000 do	100⅞
2000 do	86½	2000 Wab rfdg 4s	59
6000 Ind Steel 5s	100	6000 do	58¾
7000 Int-Met 4½s	78⅞	6000 do	57½
17000 do	78¼	4000 do	57¼
19000 Int R T gold 5s	103	10000 do	57½
20000 do	103¼	5000 do Eq T Co ctfs stpd	55¾
2000 Int M M 4½s	63½	7000 do P T 1st 4s	34
8000 do	63¾	4000 do Tr ctfs	23½
2000 Iowa C 1st 5s	94	2000 do	23⅞
2000 do rfg 4s	69	5000 do	24
1000 K C So 5s	97½	1000 West Elec 5s	100¾
1000 Lack Steel 5s 1923	96¼	5000 do	101
1000 L E & W 5s	91	2000 West U 4½s	92
2000 Lake Sh 4s 1928	91¼	2000 West Mfg 5s	91¼
7000 Lake S 4s 1931	91¼	4000 do	91¼
		4000 West Sh 4s	87
		1000 do reg	89

Total sales for the day, $1,353,000.

PUBLIC UTILITY SECURITIES.

(Furnished by Williams, McConnell & Coleman, No. 60 Wall street.)

	Bid.	Ask.
Am Lt & Tr	345	355
do pref	105	108
Adiron'k E P	14	17
do pref	49	53
Am Gas & El	50	54
do pref	44	46
Am Pow & Lt	70	72
do pref	82	84
Am Pub Util	59	62
do pref	72	75
Cities Serv	115	120
do pref	85½	87½
Com P R & L	67	70
do pref	89½	91½
Dek&E gen 5s	94	96
Elec Bd & Sh	74	76
Emp D El 5s	84	88
do pref	—	84
Fed Lt & Tr	90	94
do pref	78	82
Fed Util Inc	—	40
do pref	—	74
Gas & El Sec	135	145
Gas & El S pf	92	96
Line Gas & El	28	32
Montana Pow	42	45
do pref	99	102
No States Pow	21	23
do pref	82	84
Ozark P & W	60	64
Pac Gas & El	57	58
do pref	90	92
Rep Ry & Lt	24	26
do pref	76	78
Stan Gas & El	17	19
do pref	47	49
Un Ry G & El	60	62
do pref	89	91
Unit Lt & Rys	77	79
do 1st pref	79	81
do 2d pref	73	75
Utah Securit	19	21
Utilities Imp	64	66
do pref	74	76
Western Pow	19	21
do pref	48	52

STOCK MARKET REVIEW

Local Prices Reflect Foreign Improvement—Specials Strong.

London experienced a similar degree of rallying power that the New York stock market presented on Tuesday, and there was a general advance in prices on the London Stock Exchange. Favorable sentiment abroad was materially assisted by the decided improvement in the Balkan outlook, to which the reported settlement of the dispute between Servia and Montenegro contributed, and the occupation of Adrianople by the Bulgarians practically marked the final passage of arms in the Balkan conflict. The tone of the addresses by Premier Asquith and Sir Edward Grey in the English House of Commons, conveying the information that the powers were agreed on the lines of settlement in the Balkan war issue, seemed to fill in the necessary link to a complete early restoration of peace conditions and the beginning of an improvement which should be helpful to all Europe and in turn beneficial to this country. The buying influence in the New York stock market yesterday was chiefly foreign, and based on the generally cheerful outlook in Europe, may have been a beginning in a movement to secure a return of some American securities which the foreigners disposed of in the latter part of 1912 and the early part of this year.

Naturally the relief abroad following so prolonged a period of depression was stimulating, but whether it was overdone is a question which will be answered in the next few days. The closing yesterday was easier and possibly indicated a reaction. It will require some time to remove the strain of money conditions abroad, and during that period of readjustment it is open to discussion whether European stock markets will continue to be bullish. That a response to the buying enthusiasm of Europe should be made here was not strange, although conditions in this country were far from cheerful. To minimize the extent of the storm disaster in the West is not the part of wisdom, as the effects will be felt severely for some time to come. Large corporations doing business in the stricken districts will be immeasurably hurt. Thousands of workingmen will remain out of employment for an indefinite period, and particularly is this evident from the reports of the Steel Corporation and independent steel companies, which have been forced to close many of their plants.

The loss to railroad property must be very great, and when the final damage has been figured the amount will be sufficiently large to cause heavy outlay and an inroad on earnings. The report from Albany that bills affecting the Stock Exchange, especially the one to compel incorporation, had passed the Assembly by a decisive vote was not stimulating to traders and the Street generally. Notes of warning from some financial leaders advising conservatism also were not encouraging, but these adverse incidents largely were passed over, and the stock market put in a vigorous afternoon, with prices among the specials and a few standards on the rising side and a closing which displayed good support and some impressive gains. The volume of trading for the day was greater, but the list presented more irregularity than on Tuesday.

Local call money ranged around 4½ per cent and was freely offered by out-of-town interests and local banks. There was no broad demand, and the prospect for a comparatively easy tone locally during the next few days seemed very good.

HANDY REFERENCE.

Yields of leading active stocks based on the present selling price and fixed dividend rates:

Amalgamated Copper	8.43
American Can preferred	5.76
American Smelting common	5.80
American Smelting preferred	6.78
American Telephone and Telegraph	6.02
Canadian Pacific	4.30
Consolidated Gas	4.52
Great Northern preferred	5.47
Illinois Central	5.76
Lehigh Valley	6.45
Louisville & Nashville	5.17
New York Central	4.72
Northern Pacific	6.00
Pennsylvania Railroad	5.05
Reading	5.05
Union Pacific common	6.68
United States Steel common	8.11

MONEY AND EXCHANGE.

THE MONEY MARKET.—Call money was easy. Rates opened 4¼ per cent, highest 4½ per cent, closing 2 per cent. Time money was easier. Rates, 4½ per cent for sixty days, 5¼@5½ per cent for ninety days, 5 per cent for four months, 5 per cent for five months, 5 per cent for six months. Mercantile paper was quiet. Rates, 5⅝@6 per cent for sixty to ninety days' indorsed and choice four to six months' single names.

FOREIGN EXCHANGE.—Foreign exchange closed firmer. Yesterday's quotations were: Demand sterling, 4.87.20@4.87½; cables, 4.88.05; sixty-day bills, 4.82.10; short francs, 5.18¾ plus 1-64; short reichmarks, 95 3-16 plus 1-64.

DOMESTIC EXCHANGE.—Boston, par; Savannah, buying 3-16c discount, selling par; San Francisco, sight 3c premium, telegraphic 6c premium; Charleston, buying par, selling 1-16c premium; Chicago, par; New Orleans, commercial $1.50 discount, bank $1 premium.

SILVER MARKET.—Bar silver in London was steady at 26¼d.

MEXICAN EXCHANGE.—Mexican exchange on New York was quoted at 20½, unchanged.

SUB-TREASURY.—The United States Sub-Treasury was a creditor at the Clearing House yesterday to the extent of $185,787.

BANK CLEARINGS.—New York, exchanges $274,020,261, balances $13,434,414; Philadelphia, exchanges $24,962,232, balances $2,086,881; Pittsburgh, exchanges, $5,092,622; Baltimore, exchanges $5,801,935, balances $689,554; Boston, exchanges $24,275,874, balances $1,658,499.

NEW YORK CITY BONDS.

(Furnished by W. N. Coler & Co., No. 43 Cedar street.)

(Accrued interest to be added.)

	Bid.	Ask.
4½s, March, 1962	98½	98⅝
4¼s, March, '60, opt '30	99½	100
4¼s, September, 1960	98½	98⅞
4½s, November, 1957	103½	104
4½s, May, 1957	103¼	104
4½s, November, 1917	101	102
4½s, May, 1917	101	102
4s, May, 1959	94⅝	95¼
4s, November, 1958	94⅝	95¼
4s, May, 1957	94⅝	95¼
4s, May, 1919	97¼	100
4s, November, 1955-56	93½	95½
4s, November, 1956	94	95½
3½s, November, 1954-55	83	84
3½s, May, 1954	83	84
3½s, 1954-'84	82	85
3½s, November, 1941	84	86
3½s, various maturities, 1929-1914	4.50@4.30 basis	

*Coupons interchangeable. †Registered. ‡Coupons. §Registered and coupon.

NEW YORK STOCK EXCHANGE QUOTATIONS

Wednesday, March 26.—Total sales for the day, 444,358 shares, compared with 949,461 shares for the corresponding day in 1912.

Total sales January 1 to March 26, inclusive, 21,167,135 shares, compared with 30,778,834 shares for the same period in 1912.

Sh'rs sold.	Net chge	Div. rate.		Quotation Range. Open.	High.	Low.	Final	Bid.	Ask'd
500	—	—	Allis-Chalmers 3d pd pr	6⅞	7	6⅞	7	6⅞	7
41,750	+½	6	Amalgamated Copper	70¾	71¼	69¾	71⅛	71	71⅛
200	+1	4	American Agr. Chemical	52¾	53	52¾	53	52	53
3,750	—⅛	—	American Beet Sugar	32	33	31	32	32	32½
100	+2	6	American Beet Sugar pr	84	84	84	84	80	90
17,100	+1⅝	—	American Can Co	32	32½	30⅝	32¼	32¼	32⅝
1,700	+½	7	American Can Co. pr	121¼	121½	121	121½	121	121½
700	+1	2	American Car & Foundry	50¼	51	50¼	51	51	51½
200	—2	—	American Cities Co	44	44	43	43	42½	45
800	+¼	—	American Cotton Oil	44¼	45¼	44	45¼	44½	45
1,400	—	—	American Ice Securities	26	26	25½	25½	25	25½
100	+1⅝	—	American Linseed pr	28	28	28	28	27½	30
2,500	+2	—	American Locomotive	36¾	38⅛	36¾	37¾	37⅛	38
200	+½	7	American Locomotive pr	105¼	105⅝	105¼	105⅝	105	105⅝
100	+⅛	—	American Malting	10⅞	10⅞	10⅞	10⅞	10⅞	11
300	+2½	5	American Malting pr	53½	54½	53½	54½	54½	55
7,300	—¾	4	American Smelting	69½	69⅞	68⅝	69	68⅝	69⅛
300	+¾	7	American Smelting pr	103¾	103¾	103⅝	103⅝	103¼	103¾
100	+4	12	American Snuff	175	175	175	175	175	180
900	+½	2	American Steel Foundries	33¼	33½	33¼	33½	33½	35
100	—	7	American Sugar	113⅝	114	113⅝	114	113¾	114¼
300	+¾	7	American Sugar pr	114	114½	114	114½	113½	115¼
100	—1¾	5	American Tel. & Cable	59	59	59	59	59	61
1,500	—½	8	American Tel. & Tel.	133½	133½	132	133	132¾	134
100	—2¼	20	American Tobacco	240¼	240¼	240¼	240¼	240	243
100	+½	6	American W. W. & G. pr	96½	96½	96½	96½	95½	96¾
2,100	+¼	12	Anaconda Copper	36⅞	37	36½	37	36⅞	37
2,400	+⅜	6	Atchison, Top. & S. F.	101⅞	102¼	101⅜	102¼	102	102¼
300	+⅛	5	Atchison, Top. & S. F. pr	100	100	99⅞	99⅞	99⅞	100
400	+½	7	Atlantic Coast Line	123⅞	124	123½	124	123½	124¼
1,000	—⅜	6	Baltimore & Ohio	100⅝	100⅝	100¼	100⅜	100⅜	100½
500	—¾	—	Bethlehem Steel	35	35	34¾	34¾	34½	35
2,900	—⅜	5	Brooklyn Rapid Transit	89	89¼	88⅛	88⅜	88¼	88⅝
100	+½	6	Brooklyn Union Gas	130½	130½	130½	130½	130	132
100	—	—	California Petroleum	49¼	49⅝	48	48¼	48¼	49
4,000	—	—	Canadian Pacific	229¼	232½	228¾	232½	232½	233
23,975	+4½	10	Central Leather	26	26	25	26	26¼	26½
700	—	—	Ches. & Ohio	72½	72½	70⅞	72	71⅞	72
4,500	—1	5	Ch., Mil. & St. Paul	110½	110½	109¼	109⅞	109¾	110
4,300	+¼	5	Ch., Mil. & St. Paul pr	138½	138½	138½	138½	137½	138½
100	—	7	Chicago & Northwestern	135	135	135	135	135	139⅞
200	+⅛	7	C., C., C. & St. L.	53	53	53	53	53	57
100	—	—	Chino Copper	39¼	40	39⅞	39⅞	39⅞	40
5,400	+⅝	—	Colorado Fuel & Iron	34	34	34	34	34¼	35
100	—	—	Colorado Southern	27½	27½	27½	27½	27	29
100	+1	1	Consolidated Gas	152⅝	152⅝	152⅝	152⅝	152¼	152¾
200	+⅛	6	Corn Products	10⅛	10⅛	10⅛	10⅛	10⅛	11
800	+⅛	—	Corn Products pr	66⅞	66⅞	65	66	65	68
200	+2	5	Deere & Co. pr	98	98	98	98	98	98¼
200	—	7	Delaware, Lack. & Western	400	400	400	400	400	410
100	+⅛	*10	Denver & Rio Grande	20¼	20¼	20¼	20¼	20⅛	20½
100	+1	—	Denver & Rio Grande pr	33¾	33¾	33	33½	33⅝	33¾
600	+½	—	Duluth, So. Sh. & At. pr	13½	13½	13½	13½	13	14
100	+½	—	Erie	28⅞	28⅞	27½	28	28	28¼
14,200	—⅞	—	Erie 1st pr	46	46	45	45	45¼	46
700	—¼	—	Erie 2d pr	36	36	36	36	34	36¼
300	+1	—	F. W. Woolworth	91⅞	92	89	90½	90	90¼
2,100	—1⅝	4	General Electric	137½	137½	127½	137¼	138	139
100	—1⅝	8	Goldfield Con	2⅞	2⅞	2¾	2¾	2¾	3
2,500	—	20	Goodrich	52⅞	52⅞	50½	52	51½	52
2,400	—	4	Great Northern pr 40 pd	128⅝	128⅝	128⅛	128⅛		
100	+1⅛	—	Great Northern pr	128½	128½	127⅞	128⅛	128	128¼
2,000	—⅛	7	Guggenheim Exploration	44½	44½	44½	44½	44½	45
100	+⅛	10	Illinois Central	122½	122½	120	121½	120¾	121½
3,000	—1¼	7	Inspiration Copper	16½	16½	16⅛	16½	16	16½
1,200	—	—	Interborough-Metropolitan	16⅞	17	16⅞	16⅞	16⅞	17⅛
700	—⅝	—	Interborough-Metropolitan pr	58⅞	58⅞	57¼	58	57¾	58
1,600	—¼	—	International Harvester	107	107	107	107	106½	107
200	+1	5	International Harvester pr	111½	111½	111½	111½	110½	115½
200	—	3	International Harvesters Corp.	105	105	105	105	105½	107
100	+½	5	Internat. Harv. Co. of N. J.	106	106	106	106	105½	107
100	+¼	5	Internat. Harv. Co. of N. J. pr	112½	112½	112½	112½	112½	115¼
100	+1	7	International Paper	10⅞	10⅞	10⅞	10⅞	10¼	11
100	+¼	—	International Steam Pump	10⅛	10⅛	10⅛	10⅛	9¾	10¼
100	+¼	—	Kansas City Southern	24⅞	24⅞	24⅞	24⅞	24½	24¾
100	+½	4	Kansas City Southern pr	60	60	60	60	60	61
700	—2	—	Lackawanna Steel	41½	41½	42	42	41¼	45¼
100	—	7	Laclede Gas	100¼	100¼	100¼	100¼	100¼	100½
3,500	—¼	10	Lehigh Valley	150¼	150¼	154½	156	155	155½
200	—1	12	Liggett & Myers Tobacco	225	225	225	225	222	225
100	+1¾	7	Loose-Wiles Biscuit 1st pr	100	100	100	100	100	102½
700	—	7	Louisville & Nashville	135½	135½	135	135¼	134½	135½
100	+¼	—	Mercantile Marine	4	4	4	4	4	5
200	+¼	—	Mercantile Marine pr	17	17	16⅞	17	17	17½
2,800	—1¼	4	Mexican Petroleum Co	65½	65½	64	64¼	64¼	64¾
400	+½	40	Miami Copper	27⅞	28	27⅞	27⅞	28½	29¼
100	—	—	Minn. & St. L. pr	42	42	42	42	40	44
235	+2¼	7	M., St. P. & S. St. M.	131⅞	133¼	131¼	133¼	132¾	133¼
200	+⅛	—	Mo., Kan. & Texas	24⅞	25¼	24½	25¼	25¼	26
2,300	—	—	Missouri Pacific	28⅞	28⅞	27⅞	28¼	28	28¼
210	+½	7	National Biscuit	116	116	115½	115½	115	116
100	+¼	7	National Biscuit pr	117¾	117¾	117¾	117¾	116½	118
300	+1¾	3	National Lead	47¼	47½	47¼	47½	47½	48
110	—⅝	7	National Lead pr	104⅞	104⅞	104⅞	104⅞	101	107
100	—1	4	National R. R. of Mex. 1st pr	58	58	58	58	56	60
100	+¼	—	National R. R. of Mex. 2d pr	24¼	24¼	24¼	24¼	23¾	24¼
400	+⅛	20	Nevada Consolidated	17¼	17¼	17¼	17¼	17¼	17⅝
100	+1	6	New York Air Brake	72	72	72	72	72	73
1,100	+½	5	New York Central	106½	106	105¾	106	105½	106½
1,100	+1½	8	N. Y., N. H. & H.	118	119	117	119	118½	119
400	+¼	—	New York, Ont. & West	30	30	29¾	29¾	30	31
1,100	+½	6	Norfolk & Western	106	106	105¾	105¾	105½	105¾
100	—2½	5	Northern Ohio Tr. & Light Co.	70½	70½	70½	70½	70	70⅝
2,800	+½	7	Northern Pacific	116½	116⅞	116¼	116⅞	116½	116⅞
200	—	—	Pacific Tel. & Tel.	37	37	37	37	35¼	37
2,725	—¾	6	Pennsylvania Railroad	119	119	118⅞	118⅞	118½	118¾
200	—1⅝	5	P., C., C. & St. L.	95	95	94⅞	95	96	97
400	—¼	—	Pittsburg Coal	19¼	19½	19	19½	19½	20
400	—1	5	Pittsburg Coal pr	84¼	84¼	83	83½	83¼	84
400	+½	—	Pressed Steel Car	26½	26½	26½	26½	26	27
100	+1½	8	Pullman Palace Car	158½	158½	158½	158½	157	159
200	+¼	—	Railway Steel Spring	22	22¼	22	22¼	22	22½
1,700	+¼	—	Ray Consolidated Copper	18⅞	18⅞	18½	18⅞	18⅝	18⅞
86,200	—¾	8	Reading	158⅞	159⅞	157¼	158⅝	158¼	158⅝
100	+¾	7	Republic Iron & Steel pr	83½	83½	83½	83½	84¼	85½
1,400	+¾	—	Rock Island	21¼	21⅞	21⅛	21⅝	21⅛	21⅞
600	+¼	—	Rock Island pr	36⅞	36¾	36¼	36⅞	36¾	37¼
2,600	—2	6	Rumely	47½	47½	43	45½	45	46
300	+¼	7	Rumely pr	84½	84½	84½	84½	84	85
100	+⅛	—	Seaboard Air Line	18⅞	18⅞	18⅞	18⅞	18½	19
200	—¼	—	Seaboard Air Line pr	44	44	43¾	43¾	43¾	44
1,200	+⅞	7	Sears-Roebuck	184½	184½	181	183⅞	182½	184
100	+¾	7	Sears-Roebuck pr	122	122	122	122	121¼	122
$1,000	—1	—	St. L. & S. F. ct E. 1	49	49	49	49	49	52½
200	+¼	—	St. Louis Southwestern	26⅞	26⅞	26½	26½	26¼	31
200	+¼	—	Sloss-Sheff Steel & Iron	36	36¼	36	36¼	36	36½
5,000	+¼	6	Southern Pacific	100⅞	101	100¼	101	100⅝	101
1,100	+¼	—	Southern Railway	25⅞	25⅞	25¼	25⅞	25½	26
200	—¼	5	Southern Railway pr	81½	81½	81	81	81¼	81½
400	+2	2	Standard Milling	32½	28½	27½	28½	28	29
400	+½	—	Studebaker Corporation	29	29½	29	29½	29½	30
600	+½	6	Tennessee Copper	35	35¼	35	35	35¼	36
200	—¼	6	Texas Co	112	112	111⅞	111⅞	111¼	112¼
200	+⅜	—	Union Bag & Paper	5¼	5¼	5¼	5¼	5	5¾
100	+¼	—	Union Bag & Paper pr	20	20	20	20	20⅛	21
51,400	—	10	Union Pacific	150	150⅞	148¾	149¾	149⅝	149¾
900	+⅜	4	Union Pacific pr	84½	85⅝	84½	85⅝	85⅝	85¾
100	+1⅞	4	United Cigar Mfs	47	47	47	47	46½	48
300	+1½	—	United Railway Invest. Co.	27½	27½	27½	27½	27½	27¾
500	—2	—	United Railway Invest. Co. pr	49½	50½	49½	50½	50	51
100	+½	—	United States C. I. P. & Fy.	11	11	11	11	13	14
100	—2	—	United States Express	53	53