Bonds

Government and Municipal Bonds

Sales (000 omitted).		Week's close.	1919 High.	1919 Low.
4554	U S Liberty 3½s	99.50	99.80	98.20
333	do 1st 4s	93.94	96.00	92.50
1220	do 2d 4s	93.32	95.00	92.10
349	do 1st 4¼s	95.06	96.64	94.20
4694	do 2d 4¼s	93.34	95.36	93.20
6886	do 3d 4¼s	94.98	95.60	94.90
15088	do 4th 4¼s	93.78	95.72	93.12
9388	do Victory 4¾s	99.96	100.02	99.80
4250	do 3¾s	100.02	100.48	99.98
36	do 1st-2d 4¼s	100.40	100.40	93.38
244	Am For Gov Sec 5s	99 15-16	100	99 5-16
727	Anglo-French 5-yr 5s	97⅛	97⅞	96⅛
10	Argentine Gov 5s	82⅛	93⅞	82⅛
5	Chinese Gov Rwy 5s	67	72⅛	67
29	City of Bordeaux 6s	99	102½	98½
49	City of Lyons 6s	99	102½	98½
36	City of Marseilles 6s	98⅝	102½	98½
69	City of Paris 6s	97¼	100½	96½
13	Dom of Can 5s 1921	98⅞	99	96¾
22	do 5s 1926	96¾	98⅝	94
15	do 5s 1931	96⅝	98⅝	94½
2	Imp Jap 1st ser 4½s	87⅜	92⅝	86⅞
18	do 2d 4½s G stp	85⅝	89	84
2	Rep of Cuba 5s 1904	98¾	100	92½
11	do 5s 1914	93¾	93½	90½
193	U K of GB&I 5s 1937	97⅞	101¾	97¾
262	do 5½s 1919	99 11-16	101	99¼
296	do 5½s 1921	99	99⅛	97⅝
2	U S of Mexico 5s	66	79½	61
2	do 4s	53	61	50
38	N Y C 4½s 1957 May	102½	102⅞	100½
4	do 4½s 1957 Nov	102¾	102⅞	100½
44	do 4½s 1967	102½	103½	100⅜
2	do 4½s 1965	102½	102⅞	102½
8	do 4¼s 1960	97¾	98	96
3	do 4¼s 1965	97¾	98	96
9	do 4s 1955	93½	100¾	93½
1	do 4s 1956	93⅜	93⅜	92½
6	do 4s 1958	93½	93½	90½
11	do 4s 1959	93¾	93¾	90¾

State Bonds

27	Vir df 6s, Br Bros ctfs	66	74¾	63

Railway, Industrial and Miscellaneous Issues

Sales (000 omitted).		Week's close.	1919 High.	1919 Low.
4	Adams Ex col tr 4s	62	68	59
1	Al G M cvt deb 6s ser A	29	35	26
2	Al G M cvt deb 6s, ser B	29	34	26
11	Am Ag Ch 1st cvt 5s	99	102¼	97½
3	Am Agr Chem deb 5s	110½	111½	109
12	Am Hide & Leath 6s	100⅛	101	99¾
19	Am Smelting 5s	88¼	93	87¾
38	Am Tel & Tel col tr 5s	88⅞	94	88½
1	Am Tel & Tel cvt 4½s	88⅛	91	85½
60	Am Tel & Tel cvt 6s	102½	104⅝	100¾
5	Am Tel & Tel col 4s	84	86	83¾
8	Am Writing Pap 7-6s	90¼	90¼	90¼
1	American Tob 4s	80	80	72½
20	Am Writing Pap ctfs	90⅛	90½	84
144	Ar & Co, real est, 4½s	85⅜	88⅞	85
78	A, T & San Fe gen 4s	80	85½	80
1	A, T & San Fe adj 4s	73½	80¾	73½
3	A, T & S Fe adj 4s stpd	73	78⅞	73
1	A.T&S Fe cvt 4s, 1960	100½	102¼	93⅝
1	A.T&S Fe-Trans S L 4s	79	81	77½
1	A.T&S Fe 4s E Okla div	91	92⅛	90⅛
1	At & C Air L 5s, ser B	94¼	97⅛	93⅛
36	At C Line 1st con 4s	80½	89⅛	80⅜
13	At C Line-L&N col tr 4s	75	78½	73⅞
2	Baldwin Loco 5s	101	101	100½
39	Balto & Ohio rfg 5s	77	82½	76⅝
37	Balt & Ohio cvt 4½s	75¾	80	73
39	Balt & Ohio gold 4s	74⅜	82½	73¼
14	Balt & Ohio pr ln 3½s	88¾	89⅞	87½
2	B&O 3½s, P J& M div	87½	87½	83½
13	B & O 3½s, Swtrn div	83	86¼	83
1	B & O Tol line 4s	62	68	62
48	Beth Steel 1st ext 5s	97	97½	95½
3	Beth Steel rfg 5s	91¼	92	87
8	Beth Steel p m 5s	87½	89½	80
84	Braden Copper 6s	96	97	92½
2	Bway & 7th Av con 5s	69	85	60
5	Bklyn R T con 5s	63⅛	76	62
2	Bklyn R T 7s	80	84½	76
8	Bklyn R T 7s ctfs	73⅛	79	73⅛
3	Bklyn 7s ctfs stpd	76⅛	78½	73¼
2	Bklyn Union El 1st 5s	74	79¼	72
5	Bush Terminal 5s	82	85⅝	80
6	Bush Ter Bldg 5s	83	83	79⅛
5	Cal Gas & Elec 5s	93	96⅛	92
5	Central Fdy s f 6s	85½	85½	78
16	Cent of Ga Ry 6s	98½	99¼	98
10	Cent of Ga Ry con 5s	88⅞	93¼	88⅞
49	Central Leather gen 5s	97⅛	98¼	95½
79	Central Pacific gt 4s	78	83	78
6	Cent Pacific gtd 3½s	82¾	85¾	82¾
2	Cen Pac Short Line 4s	78	80	75½
2	Cen R R of N J 5s	102½	105	102
14	Ches & Ohio con 5s	96⅞	99½	96⅞
69	Ches & Ohio cvt 5s	89	91⅝	84⅜
5	Ches & Ohio gen 4½s	79⅝	81	79½
14	Ches & Ohio cvt 4½s	81¾	85¼	78
5	Ches&Ohio 4s, B S div	78	78½	78
10	Chicago & Alton 3½s	37	40	35¾
69	Chi Bur & Q gen 4s	81⅞	83½	80
1	do 5s Iowa div	99¾	99¾	99⅝
10	do 4s Ill div	83⅜	85⅞	82½
16	do 3½s Ill div	75	76½	73⅛
3	do ext 4s Neb div	92⅝	93½	91½
286	do joint 4s	96⅛	96⅛	95⅜
6	Chi & E Ill gen 5s	80	80	75
78	do gen 5s Tr Co ctfs	80	80	70¼
1	do stp	60⅞	60⅞	60⅞
15	do ref & imp 4s	35	35½	25
70	do rfg 4s Tr Co ctfs	35	37¾	22
5	Chi & Erie 1st 5s	93	96⅞	90
1	Chi Gas Lt & C 1st 5s	88	88	85
10	Chi Gt Western 4s	59	63¼	58½
22	C M & StP cvt 5s ser B	78½	81⅞	75¾
5	do gen 4½s	77¾	84⅝	77½
110	do cvt 4½s	75½	81½	74
59	do rfg 4½s	67⅝	74¼	67
2	do gen 4s Ser A	71	76⅜	71
10	do deb 4s 1934	71½	73⅞	70⅞
1	do 4s CM&PugSd div	72	72	68½
20	do 5s C&PW div	99¼	99¼	97
10	Chi & Nwn deb 5s 1933	93¼	94	93¼
10	do gen 5s	98⅞	100⅞	98¼
18	do gen 4s	81	83⅛	80
5	do gen 3½s	71	73⅞	70
2	Chicago Ry Co 5s	73	81	71¼
15	Chi R I & P Ry gen 4s	73⅞	79½	73¾
148	do rfg 4s	70⅞	75	68½
4	Chi StP M & O deb 5s	92	97	92
1	Chi Un Sta 4½s Ser A	85⅜	89	85
22	Chi & W Ind 4s	63½	65	61
73	Chile Copper cvt 7s	124	128	103⅜
114	do 6s	93¾	94½	91½
255	do 6s rcts part pd	93⅞	95	82½
5	C C C & St L gen 5s	84	87	84
291	do deb 4½s	84	84½	76
3	do gen 4s	68¾	72½	67⅜
13	Colorado Indus 5s	80	81	73½
5	Colorado & So 1st 4s	86½	89¼	85½
6	do rfg 4½s	80¼	80½	77¼
2	Columbia Gas & El 5s	91	91	82
3	Comp-Tab Record 6s	87	87	82
2	ConRy&L 1st & rfg 4½s	75	88	75
981	Consol Gas cvt 6s	103	105¾	100
6	Corn Prod s f 5s 1934	100¼	100½	99½
5	Del & Hud cvt 5s	93½	95¾	90⅝
10	do rfg 4s	84¼	85¼	83½
7	Denv & Rio Gr rfg 5s	60⅛	50⅛	45
55	do con 4s	69	75¼	66½
3	Detroit City Gas 5s	96½	96¾	96⅛
1	Detroit River Tun 4½s	80⅛	84¼	80
10	Detroit Un Ry 4½s	75⅛	81½	71
4	Distillers Sec Cor 5s	90	90	85
5	E Ten Va & Ga con 5s	96	97	92½
1	Erie 1st con 7s	100	101	100
7	do prior lien 4s	65¼	70½	64⅝
23	do gen lien 4s	54	57½	52½
3	do convert 4s Ser A	48	52	46⅛
30	do convert 4s Ser B	47	52	46
63	do convert 4s Ser D	51⅜	55	48
2	Erie & Jer 1st s f 6s	99¼	101	96½
1	Erie-Penn col tr 4s	83	83	77⅝
1	Ft Wth & Rio Gr 1st 4s	60⅛	60⅛	60⅛
12	Gen Elec deb 5s	97½	101	97¾
3	do 3½s	75	77	71½
2	Great Northern 4¼s	85¾	89	85
727	Green B & W deb B	14⅜	15⅞	6⅜
75	Hud & M ref 5s Ser A	61¼	65	54¾
37	do adj inc 5s	17¾	19¼	14
2	Illinois Centl ref 4s	80	80½	79
86	do 5½s	96⅞	97¼	96
2	do 4s 1952	77½	79	77
1	do 4s 1953	73¾	77⅝	73¾
3	do 1st 3½s 1951	74	76	70½
12	Illinois Steel deb 4½s	86	86⅜	82¼
1	Ind Ill & Iowa 4s	81⅜	82	80¼
5	Indiana Steel 5s	97	98½	95
369	Interboro-Met 4½s	38¾	43¾	27⅝
14	do 4½s reg	38½	41¼	30
147	Interboro R T ref 5s	70⅜	75½	65
36	Int Agricultural 5s	84¼	85½	76½
746	Int Mer Mar s f 6s	97½	105¾	97
2	Iowa Central 1st 5s	78⅛	80	76½
13	do rfg 4s	46½	48½	42
6	Kan City Ft S & M 6s	101	103¼	101
12	do 4s	70	71	70
5	Kansas City So 5s	85	88½	81⅝
3	Kings Co E L & P 5s	90	94	90
8	Kentucky Central 4s	77	80⅛	75
13	Lack Steel 5s 1923	97	98¾	96
9	do 5s 1950	93½	98½	86
4	L S & M So gen 3½s	72⅛	74	71½
10	do deb 4s 1931	88⅛	89½	86
22	Lehigh Valley 6s	101⅞	103¾	101⅛
2	Lex Av & P F 1st 5s	65⅛	74	62⅛
10	Liggett & Myers 7s	113¼	115	112½
5	do 5s	92⅜	96¾	90
2	Long Dock con 6s	105	108	105
6	Long Island con 5s '37	73⅛	84	73
5	Lorillard Co 7s	112½	113½	109¼
2	do 5s	91¾	93½	89¾
1	Louis & Arkansas 5s	82	88¼	82
9	Louis & Nash uni 4s	84⅜	88½	83½
2	do S & N A c 5s '36	92½	96½	92½
1	do 4s A K & C div	76½	77	76½
2	do 6s Hend B div	101½	101½	101½
1	do 4½s L C & L div	94⅛	94¾	93⅛
2	do 1st 4½s M&M div	86⅜	87½	85⅜
2	do 3s St Louis div	55	57	54⅛
6	Manhattan Ry con 4s	71	72¼	65½
2	do 4s tax exempt	71	74½	69
141	Midvale Steel cvt 5s	90½	91	86
2	Minn & St L r & e 5s	76	76	76
41	do 1st rfg 4s	47⅜	49	41½
2	MStP&SSM 1st con 4s	84¼	89	83⅝
6	M K & T of T 1st 5s	57	58	50⅝
29	M K & T gen s f 4½s	31	32½	29
20	do s f 4½s T Co ctfs	30	31½	27
14	do 1st 4s	66	69	62
37	do 2d 4s	37½	37½	29
6	do 2d 4s Tr Co ctfs	36½	36½	36½
46	do rfg 4s	46	48	42
4	do St Louis div	25	25	25
6	do rfg 5s 1923	91⅞	94⅞	91¼
147	Mo Pacific gen 4s	61¼	63½	57⅝
2	Mob & Ohio 1st ext 6s	98½	98½	98½
11	Montana Pwr 5s ser A	92¾	95	91
4	Morris & Essex 3½s	73	73	72⅛
12	New Orl T & M inc 5s	60	62½	50
127	N Y C & H RR deb 6s	98½	100½	97
34	do rfg & imp 4½s	80½	88	80
12	do deb 4s 1934	83	86	81¾
6	do con 4s	73⅛	77	73⅛
12	do rfg 3½s	70½	73	70
7	do rfg 3½s reg	68⅝	71	68⅝
3	N Y C L S col tr 3½s	64	64	64
6	N Y C & St L 1st 4s	83	84	80
2	do deb 4s	76	76	71
12	N Y Connect Rys 4½s	84½	86¾	84
10	N Y Dock Co 4s	68	72	68
4	N Y G E&H & P p m 4s	72	74	69
37	NYNH&H cvt 6s 1948	83	88	80
6	do deb 4s 1955	54⅛	56⅞	53
5	do deb 4s 1956	56	59	52
4	do deb 3½s 1947 reg	54	54	54
3	do cvt-deb 3½s 1947	50½	51	50
5	N Y O & W 1st ref 4s	67	70	65
11	N Y Rwy rfg 4s	44	46	39
71	do adj 5s	15¼	16½	10½
39	N Y St Rwys 4½s	55	62	52
85	N Y Tel 6s	100¼	101½	100
22	do gen 4½s	87½	91½	85½
39	N Y W & B 4½s	48½	54	42⅞
12	Norf & So 5s ser A	65	69½	64
151	Norf & W cvt 6s	109¼	110¼	105½
12	do con 4s	82	86½	79
2	do 4s Poc C & C div	83¼	86	83⅛
26	Nor Pac prior lien 4s	79½	86	80
8	do gen 3s	59½	61⅞	58⅛
15	Ore Ry & N con 4s	80	81	75½
10	Ore Sh L 1st 6s	100¾	101½	100⅜
2	do con 5s	95⅝	98⅞	95⅝
7	do rfg 4s	85	88	84½
16	Ore-W R R & N 4s	75½	79⅞	75½
8	Pac Gas & El 5s	86¾	88	85⅛
1	Pac Tel & Tel 5s	92	95½	90¼
10	Penn R R con 4½s	95½	96½	93½
96	do gen 4½s	84⅞	89¾	84⅛
2	do gtd 4½s 1921	97⅞	98½	97
99	do con 5s 1968	94	98⅞	94
5	do 4s 1848	85¼	89½	85¼
5	Peo G & C of Ch 5s	70⅛	77½	70⅛
1	Peo & Eastern 1st 4s	57⅜	57⅜	57⅜
18	do income 4s	30	31	12
7	Pere Marquette 4s	70	72¼	68¼
10	do 5s	87	90	83⅞
1	Phila Co deb 5s 1922	92⅞	94	91
2	Philippine Rwy 4s	55	55	45
106	Pierce Oil 6s 1924	105⅜	112¼	88¾
8	Pub S of N J 5s	77½	80	75
25	Reading gen 4s	82⅞	86¾	82⅝
35	Rep I & Stl col 5s 1940	94½	96¼	92½
2	R I Ark & L 4½s	67⅜	72	67
8	St L I M & S gen 5s	95½	96½	94
14	St L & S F gen 5s	96¾	98	96¼
179	do pr lien 4s ser A	60	64	59
35	do 5s ser B	74	79⅜	73⅞
240	do adj 6s	65¾	71	63
169	do inc 6s	50⅜	56	40½
9	St L Swn Terminal 5s	62	64½	58¾
14	do 1st 4s	71	74	66
6	do con 4s	62	65⅛	57½
5	St P & K C S L 4½s	69	71	66½
3	St P M & M con 4½s	93¼	95⅛	93
18	Seaboard A L adj 5s	51½	53¼	47½
5	do 4s stamped	69	70	68¼
20	do rfg 4s	54¼	60	54¼
15	Sinclair Oil s f 7s	99⅞	100	95
12	do 7s stock warrants	140	152½	98⅛
8	So Bell T & T 5s	90⅞	93½	90
190	So Pacific cvt 5s	108⅞	115	100
42	do cvt 4s	85	88	82¾
6	do col tr 4s	76	77	75
90	do rfg 4s	80	83½	79½
10	Southern Ry con 5s	92½	96⅝	92½
102	do gen 4s	65⅜	69	65
1	do 4s M & O div	66¾	68¾	64
1	Tennessee Copper 6s	92	93½	90
1	T RR A of St L con 5s	94⅞	98⅛	93
16	do ref 4s	72	77	72
24	Texas Co cvt 6s	104	104	101⅛
2	Texas & Okla 5s	50	50	50
1	Texas & Pac 1st 5s	90	92	87½
9	Third Av rfg 4s	50	59¾	50
89	do adj 5s	40¾	42½	25
10	T St L & W 50-y 4s '50	54⅝	56	45
49	Union Pacific 1st 4s	85½	89¾	84½
48	do 6s	103	105	102¾
2	do cvt 4s	88⅝	89¼	85⅛
39	do rfg 4s	79⅞	83½	79
1	Un Rds of San F 4s	36	36	22
131	do 4s Tr Co ctfs	34⅛	36¾	20
66	U S Realty & I 5s	77½	78	60
26	U S Rubber 7s	104¼	104⅛	102¾
112	do 5s	87½	89½	85⅝
46	U S Smelt R & M 6s	105	105¼	97¾
127	U S Steel s f 5s	100⅞	101¼	99⅝
2	Utah & Northern 5s	94½	98	97½
2	Utah Power & L 5s	87½	90	87½
2	Vern Valley 5s	92	92	92
85	Va-Car Ch cvt deb 6s	104	104	100¼
5	do 5s	96¼	98	95½
24	Virginian Railway 5s	88¼	94⅛	88
29	Wabash 1st 5s	93½	98½	93⅜
8	do equit s f 5s	97½	97½	97½
5	Western Electric 5s	98¼	99¼	97
13	Western Maryland 4s	59⅛	63	57⅞
33	Western Pacific 5s	83½	86½	81½
26	Western Union r e 4½s	88¾	91	86
1	West Shore 4s reg	76⅝	78	74
5	Wheel & L E con 4s	63⅛	65½	59¼
44	Wilson Co 6s	100⅜	101⅜	96¾
361	do cvt 6s	102⅜	104¾	99¾

Executor — Trustee

Chartered 1822

The Farmers' Loan and Trust Company

Nos. 16, 18, 20 & 22 William Street

Branch Office, 475 Fifth Avenue

At Forty-first Street

New York

London — Paris

Foreign Exchange

Administrator — Guardian

Member Federal Reserve System and New York Clearing House

Transcontinental Oil

Caddo Central Oil

We have prepared descriptive analyses of the above stocks and shall be glad to supply copies on request.

HALLE & STIEGLITZ

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30 BROAD STREET — NEW YORK

Specialist in

Seaboard Oil and Gas Co.

Traded In on New York Curb

WM. B. STEINHARDT

(Member of N. Y. Curb Market Assn.)

Phone 554 Broad — 44 Broad St., New York

Curb Market

Note.—The Tribune assumes no responsibility for the accuracy or authenticity of curb market quotations. Transactions and prices for the week ended July 18 were as follows:

Industrials

Sales.		High.	Low.	Last.	Net change.
18200	*Aetna Explos.	12	11	11¼	— ½
84800	*Acme Coal	2¾	2⅛	2¾	——
750	*Air Reduc.	55	52	52	— 2
3100	*Allied P Inc.	63½	62	62	— 2
900	*Am Chem P.	1¼	1¼	1¼	+ ⅛
3500	*Am Malt & G	53	51½	51½	+ ¾
5400	*Am W Paper	12½	11½	11¾	+ 1¾
2200	*Anglo-A C C.	19¾	19½	19⅝	——
800	*Annapolis Fy	6¾	6	6¾	— ¼
33500	*Auto Sales	12½	11	11	+ ½
9700	*do pref	33¼	29	29	+ 1¼
15200	*Beth Motor	29	26½	28¾	+ 1¾
15200	*Br-Am Ch C.	11¼	10¼	10⅝	+ ⅛
7000	Br-Am Tob rts	5¾	5¼	5½	+ ¼
10300	do coupon	23	21	22½	+ 2
200	do reg	22	21½	22	——
500	do reg rts	5¼	5	5¼	+ ½
10500	*Car Lt & P.	4¼	3½	3⅞	— 1
10200	*Chalmers Mot	11	10½	10½	——
1500	*Clinton-Wrt	36	34¾	35	— 1
56000	*Colonial Tire	41	34	40¼	+ 7¼
82000	*Cont Candy	10	9¼	9¼	+ ⅛
7800	*Cont Motors	11½	10	10¼	— ¾
400	*Cramp Ship	192	188	192	— 4
41100	*Excel T & R.	12½	9⅝	12½	+ 3⅜
9300	*Farrel Coal	60¾	58¼	59¼	— 1¼
24000	*Fisk R T w i	55½	45½	47	— 7¼
10500	*do rights	2¾	2¼	2⅜	——
13500	*Gen Asphalt	93	85½	87	— 8
2300	*do pref	142	138	140	——
100	*Gen Am T C	123	121	123	— 4
200	*Gill Saf R	174	158	170	+ 14
1700	*Godchaux Sug	33	32	33	——
500	*do pf	96	96	96	— 1
1550	Grape-Ola	15-16	¾	13-16	— 1-16
1750	do pf	1 3-16	1¼	1 3-16	——
4800	*Hall Signal	10⅞	8	10	+ 22
1000	*do pref	24	21	24	+ 4
1000	*Havana Tob	5½	5	5½	——
400	*do pf	19¾	19	19	+ 1
10500	*Hayden Chem	8½	7½	7¾	— ⅜
39000	Hupp Mot Car	14⅜	12⅞	13⅛	— 1⅛
1000	*Hydr P Brick	16	14	14½	— ½
1500	*I Tob of GBS	18¼	17¼	18	+ 2
700	*Int Products	34½	30⅞	34½	——
6000	Inter Rubber	26	22	24½	+ 2
1600	*Iron Products	62½	60	60	——
1000	*Lake T Boat	2¼	1¾	2¼	+ ½
100	LibbyMcN&L	29	29	29	— 1½
3450	*Lima Loco	84	78	84	+ 8
29100	Marconi of Am	6½	5¾	6	——
9700	*Martin Pr Cp	34	31½	33⅞	+ 1⅛
100	*Mexican Inv	68½	68½	68½	+ ½
8400	*WHMullinMfg	41¼	36	36½	— 2
26000	*Nat An & Ch	54	46	53	+ 12½
2200	*Nat Fireproof	11⅛	10½	10½	— ½
1500	*do pf	20½	19	19	— 1¾
37000	N Y Shipb'ing	73	55	64	+ 2
15500	Nor A P & P.	6	5⅝	6	+ ⅛
63900	*Otis Steel	46	40¾	42	——
6800	*Pac Gas & E.	68½	66⅛	68	+ 3
12800	Peerless T & M	49¾	45	46½	+ 2
271000	Perf T & R.	1 1-16	1⅜	1 1-16	+ 1-16
18000	*P Morris w i	15	13¾	14	— ¾
93300	*PressmanT&R	16¾	11½	16½	——
800	*Pyrene Mfg	18½	17½	17½	— ½
56700	*Republic Rub	11	7¼	9	——
4300	*Root Vanderv	43	40¼	40½	— 1¼
21000	*Savold Tire	67	61	61	— 2
2300	*Savold N Y	55	52½	53	— 1½
4700	*Savold Ohio	33¾	31	32	——
310	*Stand G & El	37½	37	38	——
85000	Submarine Bt	20⅞	16½	20	+ 3¼
49000	*Sweets C of A	12	11	12	+ ¼
1400	*Swift Int w i	50	57	57	— 3
800	Swift & Co rts	135	133	134	——
100	*Tenn Ry	6	6	6	— ¾
39000	*Tob Pr Exp	37½	32	35	+ 1
75	*Todd Shipyds	130	130	127	+ 10
1000	Triangle Film	1⅛	1	1	——
2900	*Union Carb	84	80	81	— 3⅛
25000	*Un Ret St wi	100	97	98	+ 1
20200	*Un Eyeglass	8	7½	8	——
190000	Un Profit Sh	3¾	2¾	3	+ ¼
4000	U S Steamship	3¼	3⅛	3¼	+ ⅛
2600	*Warren Bros	86	81	81¾	+ 2¾
62000	Wayne Coal	6¾	6⅛	6½	+ ¾
14800	*Weber & Heil	26	20¼	23½	+ 4

Standard Oil Subsidiaries

Sales.		High.	Low.	Last.	Net change.
3500	Anglo-Am Oil	25	23	25	+ 1
10	Buckeye P L	101	101	101	— 1
20	Ill Pipe L	188	183	188	——
260	Ohio Oil	358	377	387	+ 7
255	S O of Cal	294	295	293	+ 18
92	S O of N J	737	735	736	— 9
195	S O of N Y	388	381	387	+ 1

Other Oil Stocks

Sales.		High.	Low.	Last.	Net change.
14500	*Allen Oil	3¼	2⅝	2¾	——
18000	*Allied Oil	1¼	1	1 1-16	— 1-16
16100	*Amal Royalty	1½	1⅛	1½	+ ⅛
2000	Atlantic Pet	4½	4½	4½	——
5400	*Barnett Oil	¼	3-16	3-16	——
53400	*Boone Oil	13	9	9⅛	— 3¼
117000	*Bost-Wyo Oil	67	58	65	— 1
9400	*Burk V C Oil	2⅜	1¾	2¼	+ ¼
57800	*Brazos Oil C	32¼	29	29	——
2300	*Chic Ref Co	3⅛	2⅞	3	——
3100	*Circle Oil	5½	5	5½	+ ⅜
14500	*Cit S B H Sh	45⅞	42	45⅝	+ 3⅛
15000	*Comwlth Oil	60½	59¼	59½	— ¼
9800	Con A O & G.	⅞	¾	¾	— ⅛
16600	*Cont Ref	12	11	11⅝	— ⅝
8900	*Cosden Oil	12⅛	11⅝	11¾	— ¼
2100	*Elk Basin Pet	9½	9	9½	——
6400	*Ertel Oil	7½	6½	7¼	+ ½
45000	*Esmeralda Oil	23	16	23	+ 5
12800	*Federal Oil	3⅜	3⅛	3¼	——
11200	*Glenrock Oil	6¼	6⅛	6⅛	——
13450	*Guffey G Oil	25¼	22	23½	——
7100	*Herc P Cl A	23½	21½	22	— ¾
12000	*High Gravity	21	12	20	+ 4
10400	*Home O & R	25¾	24	24½	+ 1
1100	*Houston Oil	122	120	120	——
5400	*Hudson Oil	1⅞	1¼	1¼	— ½
6000	*Inter Pet	33	29½	32½	+ 2½
13250	*Invincible Oil	36¼	34½	36¼	+ ¼
29800	*Island O & T	7¾	7¼	7½	— ⅛
22500	*Lance Crk R.	⅞	⅝	⅞	+ ¼
76000	*Livingston Oil	4¼	2½	4	— ¼
12100	*Maryland Pet	6⅜	6	6¼	——
1900	*Merritt O C.	27½	26	26¼	— 1
8500	Met Pet	3⅛	2½	2¾	— ½
12400	*Mex Pan Oil	17	16	17	+ ¾
199000	*Middle Sts O	3	2	2¾	+ ½
2500	Midwest Ref	185	178½	180	— 4
13700	*Midw Tex Oil	1¾	1⅛	1¼	——
8700	*Morton P w i	3¾	3½	3⅝	+ ⅛
34500	*Northwest Oil	63	51	57	— 6
18500	*Ohio Ranger	1¼	1	1⅛	— ⅛
70000	Omar O & G.	65	63	65	+ 3
2200	*Orient O & G	6¾	6	6¼	— ⅛
19200	*Osage N O S.	1⅝	1½	1⅝	——
5200	*Pennock Oil	14⅞	14¼	14¾	——
95500	*Penn Gasolene	100	50	65	— 15
16100	*Pitts Texas	13½	12½	12⅞	— ½
10100	*Prod & Ref	9	8¾	8¾	— ⅛
61500	*Queen Oil	14	9	11	— 1
9400	*Ranger Oil	⅝	½	½	— ⅛
9900	*Red R O & G.	66	60	65	+ 5
3200	*Rickard Tex	24	23½	23½	— ½
66500	*Rock Oil	66	50	65	+ 12
37000	*Ryan Oil	5¾	5	5⅜	——
12500	*Salt Ck Prod	63⅞	59¾	60	— 2¾
51000	*SeaboardO&G.	8¼	6⅝	8	——
11700	SequoyahO&R.	⅝	½	⅝	+ 1-16
23500	*Simms Pet	32½	31	31½	— ⅛
23900	Sinclair C Oil	64½	60½	61½	— 1½
4000	*Sinclair Gulf	60	57	57½	— 1
1900	*SouthernO&T.	6¼	6	6	— ½
32000	Southwest Oil	27	25	26	— 1
23000	*Southw P & R	4⅜	4¼	4¼	— ⅛
10930	*Stanton	1½	1⅜	1½	——
8750	*Spencer Pet	5	4	5	+ ⅝
2900	*Texas N Pet	½	½	½	——
23000	*TexasRO&R.	5	4¼	4¼	+ ¼
15300	*Texas O & R.	1	⅝	⅝	— 1-16
13400	*Texas P & R.	8½	8⅛	8⅜	— ⅛
2000	*Tex Steer Oil	⅝	½	⅝	——
37400	*Texon Oil L	½	⅜	½	+ 1-16
9600	*Transcon Oil	48½	47	47¼	— ½
11700	*Tropical Oil	17	15	17	——
87700	*Un Tex Pet	74	67	73	+ 5
1500	*Valverde Oil	7⅜	7	7⅛	— ⅝
15000	Vacuum O & G	¼	1-16	¼	——
100	*Ventura C O.	17½	17½	17½	+ ⅛
4800	*Victoria O n	2½	2¼	2¼	— ⅛
800	*Virky T O&G	⅞	⅞	⅞	——
18400	*WEagleO&R.	24	24	24	— 2
8000	*W St O & L n	5¼	4½	5	— ½
13100	*"Y" Oil & G.	1-16	1-16	1-16	— 1-16

Mining Stocks

Sales.		High.	Low.	Last.	Net change.
1000	*Adel M & M.	27	26	27	——
52400	Al-Br Col M.	1 3-16	1	1 3-16	+ ¼
10850	Alaska Mines	¾	⅝	1 1-16	— ¼
1050	*Am Hond M.	1⅜	1½	1⅝	——
1600	*Amer Mines	1	¾	⅞	+ ⅛
500	*†Ariz Butte	60	57	57	— 3
700	*Ariz Silver	1 1-16	⅝	¾	— 1-16
4000	*†Atlanta	3½	3½	3½	——
600	*Atl Ores & R	1⅜	1¼	1⅜	+ ⅛
59100	*†Belcher Div	78	67	68	— 3
54600	*†Belcher Ex	35	30	31	— 4
41900	Big Ledge C.	⅝	9-16	⅝	+ 1-16
1000	*†Booth	9½	9½	9½	——
124000	†Boston Mont	95	88	91	+ 3
5000	†Butte-Detroit	3	3	3	——
1400	Butte-N Y	½	7-16	½	— ⅛
8500	*†Caledonia M.	41	40	41	——
10000	*Calumet & J.	7-16	⅜	7-16	——
12600	Canada Copper	2	1⅞	1 15-16	+ 1-16
51900	*Candelaria S.	1 11-16	1 1-16	1⅝	— ⅜
2200	*Cascade Sil M	1¾	1⅝	1¾	——
4500	†Cashboy	8	8	8	+ ½
1900	Con Ariz Sm.	1 7-16	1⅜	1⅜	— 1-16
6000	Con Cop Mines	7½	7	7	— ⅜
16100	Cresson Gold	3⅞	3⅜	3½	— ⅜
10900	Eureka Cr M.	2	1¾	1⅞	— ⅛
100	First Natl Cop	2	2	2	——
17300	*Forty-nine M.	1⅞	1½	1⅞	+ ¼
2200	Gadsden	3⅝	3½	3⅝	——
15000	*†Gold Z Div	67	60	60	— 4
4650	†Goldfield Cons	19	16	19	+ 3
77300	*†Goldfield Dev	18	11	17	+ 6
51800	*†Goldfield Flo	72	60	72	+ 9
20750	*Go Gate Exp.	3¼	2½	3⅛	+ ½
3700	*Ham M & S.	1⅛	¾	⅞	+ 23½
7000	*†Hasbrk Div	14	12	14	——
4615	Hecla Mining	5⅝	5 7-16	5½	— 1-16
3700	*†Jim Butler	33	32	32	+ 1
6100	†Jumbo Ext	11	10½	10½	— ½
5000	*Kate Hard M	37	36	37	— 2
1000	*†Kewanas	2½	2½	2½	— ½
166500	*†Knox Div	34	17	20	——
500	La Rose Con	7-16	⅜	⅜	——
500	†Lone Star C.	8	8	8	— 1
57000	*†MacN Cresc	48	44	48	+ 2
191000	*†MacN Min	92	82	87	+ 1
15600	†McKin-Dar	68	64	66	+ 1
34700	Magma Chief	11-16	⅝	⅝	— 1-16
2300	Magma Cop	50	44	44	— 6
3000	*†Marsh Min	9	9	9	——
1450	Mason Valley	4⅛	3¾	4⅛	+ ⅛
7350	*Motherlode C.	4⅞	4¼	4⅜	+ ¼
1100	*Nat Tin Cor	4⅛	4	4⅛	— ⅜
2700	*†Nevada Div	8	7	8	——
2000	*†Nev Ophir M	30	30	30	——
6800	Nipissing	11	10¼	10¼	— ⅝
19100	†Nixon Nev	30	22	26	— 3
10500	*Ohio Copper	11-16	½	11-16	+ 3-16
1300	*Onondaga M.	3⅛	3	3	— ⅛
18690	Ray Hercules	3⅜	3¼	3¼	+ 1
800	Red Warrior	⅜	⅜	⅜	——
53000	†Rex Consol	18	12	18	+ 4
7350	St Croix C M.	⅞	⅝	⅞	+ ¼
4300	Seneca Cop C.	25	22½	22½	— 2
1100	*Silver Dol M.	1⅛	1	1⅛	——
51200	†Silv King Div	27	21	24	+ 2
37000	Silv K of Ariz	1⅛	1	1	— ⅛
11600	*So Am Gold	12	10½	10⅞	— ⅛
600	Stand Sil-Lead	⅜	⅜	⅜	——
24600	†Stewart	29	25	27	+ 3
23000	*†Suth Divide	20	17	19	+ 2
1800	*Ton Belmont	3¾	3½	3½	— ¼
17600	*Tonopah Div	7⅝	7	7½	——
8150	Tonopah Ex	2⅞	2⅝	2⅞	+ ¼
200	Tonopah Mng	3⅜	3⅜	3⅜	——
8200	Un Eastern	4⅝	4⅝	4¾	+ ⅛
14500	Un M of Mex	3⅞	3½	3½	— ⅜
434550	*†U S Cont M	16½	13½	16	+ 1½
4000	*Un Verde Ex	47	44	47	+ 8
2200	Unity Gold M.	7¼	6	6	— 1
3570	*Victor Divide	47	40	41	— 6
1000	†Wash Gold Q.	79	76	74	— 1
3850	West End Con	2	1 15-16	1⅞	——
11400	†West End Ex	3	3	3	——
10400	†White Cap M.	18	14	18	+ 3
2400	*Wilson Sil M.	1¼	1	1⅛	——

Bonds

Sales (000 omitted).		High.	Low.	Last.	Net change.
$20	*AT&T 1-y 6s wi	100⅛	100	100	— ⅛
14	*Anaconda 6s wi	99⅞	99⅝	99⅞	——
12	*BethS 7s '23 w i	102⅛	102⅛	102⅛	+ ⅛
17	*Can Gov 5½s'19	100	99⅞	99⅞	——
420	*do 5½s 1921	99⅝	99⅜	99⅝	+ ⅜
350	*do 5½s 1929	97⅞	97⅝	97⅝	+ ⅜
113	*Duquesne L 6s	100	100	100	——
20	*Fed Farm L	103	103	103	+ ½
205	*G/of Sweden 6s	99½	99⅛	99¼	——
200	*Inter R 7s w i	89⅛	88½	88¾	+ ¼
5	*Russ Gov 5½s	52	52	52	— 1
75	*do 6½s	59	55	56	— 3
40	*So Ry 6s w i	99⅛	99	99	— ½
4	*Swift 6s 1921	100¼	100¼	100¼	— ⅛

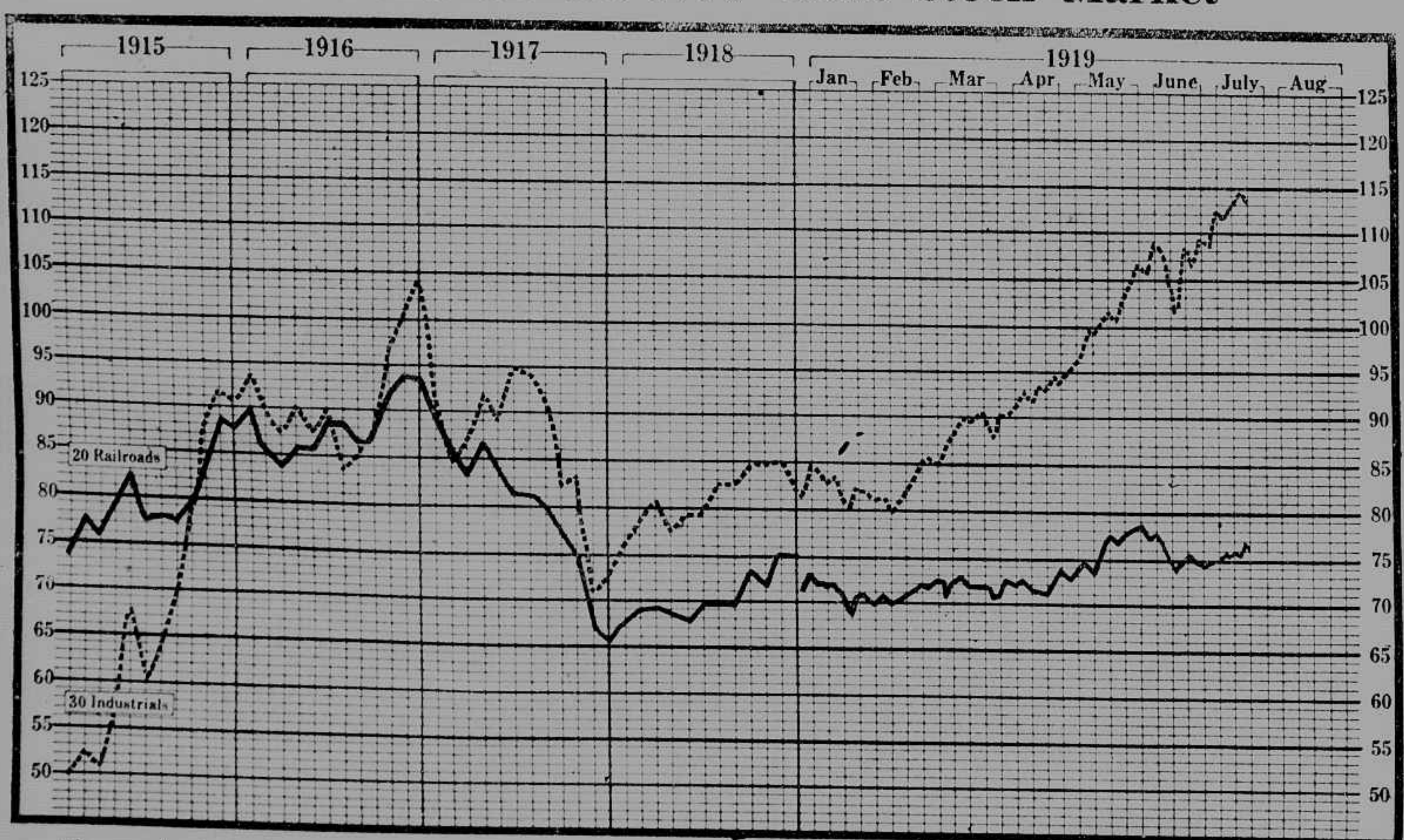
*Unlisted. †Sells cents per share.

Guaranteed Stocks

New York Stock Exchange closing quotations July 18:

Stock and Guarantor.	Dividend.	Bid.	Ask.
Albany & Susq (D&H)	12.25	—	185
Alleg & Western (BR&P)	6	95	105
Amer Tel & Cable (WU)	5	58	63
Beech Creek (N Y C)	4	30¼	—
Canada South (MC-NYC)	3	45½	48
Central & So Am Tel	6	115	—
Clev & Pgh (PaRR)	7	67½	80
Clev & Pgh betr'mt (PaRR)	4	37½	42
D. Hilsdl & So W (LS&MS)	4	60	65
Erie & Pgh (Pa R R)	6.40	55	70
Gold & Stock (W U)	6	92	98
Ill Cent Leased Lines	4	63	68
Joliet & Chi (C & A)	7	105	115
K Ft Sct&M (StL&SF) pfd	4	59	65
MCRR, com (LS&MS)	20	300	400
Manhattan El (IRT)	7	85	87
Mexican Telegraph	10	160	175
Minn,St P & S S M Lsd Lns	4	61	65
Mob & Brm pfd (SoRR)	4	55	60
Morris & Essex (DL&W)	7⅞	70⅛	—
NY,B&MBch,pf (LI-PaRR)	5	95	—
NY&Hrlm, com (NYC)	14	100	125
NY&Hrlm, pfd (NYC)	14	100	125
NY, Lack&W (DL&W)	5	91⅜	98
Northwest'n Tel (WU)	6	40	50
Northern Cent (PaRR)	8	67	75

Price Trend on the New York Stock Market



The graph above shows average price of twenty railroad stocks in one line and thirty industrial stocks in the other on the first business day of each month from January, 1915, to December, 1918, and the weekly high, low and closing average prices since January 1, 1919.

$6,000,000

Sloss-Sheffield Steel and Iron Company

Ten-Year 6% Sinking Fund Gold Notes

To be dated August 1, 1919 — **To mature August 1, 1929**

Total to be authorized and presently issued $6,000,000

Interest payable February and August 1st, in New York City, without deduction of any tax or Governmental charge (except succession, inheritance and income taxes). Coupon notes in denominations of $1,000, registered as to principal only and interchangeable. Redeemable at the option of the Company on sixty days' notice at 105 and interest on any interest date.

Notes for Sinking Fund will be retired either by purchase in the open market or, if they cannot be so purchased at 105, shall be drawn. Notes acquired by the Sinking Fund will be cancelled.

Central Union Trust Company of New York, Trustee

For information regarding these notes, reference is made to the letter of Mr. J. W. McQueen, President of the Company, which is on file with us, and which is summarized as follows:

The Notes will be direct obligations of the Sloss-Sheffield Steel and Iron Company. The properties and plant of the Company, aggregating in value over $25,000,000, are free from mortgage or other encumbrance, with the exception of an issue of $2,000,000 First Mortgage Six Per Cent. Bonds, which mature February 1st, 1920. From the proceeds of these Notes $2,060,000 will be deposited in escrow with the Central Union Trust Company of New York for payment at maturity with interest, on February 1st, 1920, of a like amount of First Mortgage Bonds. **This will leave the Company's plant and properties entirely free and clear of any mortgage or other encumbrance.**

The balance of the proceeds will be used for completing the erection of the Company's by-product coke ovens, for building a central power station, for electrifying the coal and ore mines, for the acquisition of additional ore properties, and for other general improvements.

The Trust Agreement under which the Notes will be issued will provide, among other things, that so long as any of the Notes are outstanding the Company will not mortgage any of its real or personal property (except the Company may give purchase money mortgages and in the regular course of its business may pledge its current assets, etc.,) and that the Company will pay the sum of $300,000 annually into a Sinking Fund to be applied to the purchase before maturity or retirement of notes at not exceeding 105 and interest, thus cancelling approximately 50% of the total issue before maturity.

ASSETS AND EARNINGS

The total net tangible assets of this Company on December 31, 1918, amounted to $22,927,542.63, of which $4,024,813.49 was represented by net quick assets. Notwithstanding the curtailment of the activities of the Company due to war restrictions, the profits for 1918, after making provision for estimated Federal Income Tax of $1,000,000, were $1,972,071.88, or about five and one-half times the amount required for the payment of interest on the proposed issue.

We offer these notes for subscription, subject to allotment, when, as and if issued and received, and subject to the approval of counsel, at 97¼ and interest, to yield about 6.30%.

Subscription books will be opened in New York at the office of Goldman, Sachs & Co., Monday, July 21, 1919, and may be closed at any time at the discretion of the undersigned without notice.

The right is reserved to reject any subscription, in whole or in part.

It is expected that temporary certificates, pending the engraving of the definitive notes, will be ready for delivery about August 4, 1919.

All legal details pertaining to this issue will be passed upon by Messrs. Steinhardt & Goldman, for the Bankers, and Messrs. Larkin & Perry, for the Company.

Lehman Brothers — New York City

Goldman, Sachs & Co. — New York City, Chicago, San Francisco, Boston

We do not guarantee the statements and figures presented herein, but they are taken from sources which we believe to be accurate.

NEW ISSUE

40,000 Shares

OVERLAND TIRE COMPANY

Incorporated under the laws of New Jersey

Capital Stock, $1,000,000

All Outstanding

100,000 Shares, All Common — Par Value $10.00

Full Paid — Non-Assessable — No Funded Debt

REGISTRAR & TRANSFER AGENTS

Registrar & Transfer Company — 120 Broadway, New York

THE FIELD

Immediately following the signing of the armistice, tire manufacturers large and small laid extensive plans for greatly enlarged activity. There are approximately 6,500,000 cars in operation in the United States and according to authoritative statistics it is estimated that approximately 36,000,000 tires will be required to meet the 1920 demand. The market is practically bare of new automobiles and production has fallen far behind the present requirements. Car production during the current year will range between 1,000,000 and 1,600,000. These figures will serve to show the tremendous call on tire manufacturers. Even now, advertisements from the country's largest tire companies are appearing in the public press stating that the demand cannot be filled.

THE PROCESS

The OVERLAND processes are concerned with much more than the retreading of old tires. Emphasis is directed to the fact that the tires are completely rebuilt and pass through more than a dozen different operations before the matter of retreading and vulcanizing is in order.

The OVERLAND process assures the annual salvage of hundreds of thousands of dollars to automobile owners throughout the country. It solves the vexing problem of tire wastage, since the rebuilt tire represents only about one-half of the expense of the new tire, and in addition gives better service than the average new tire of cheap construction. The company's faith in its product is backed by a guarantee of 4,000 miles to the retail buyer.

PRODUCTION AND EARNINGS

The company's output has shown a steady and consistent growth since the beginning of actual operations. Back in July, 1917, production averaged 250 tires weekly. At the present time, production averages in excess of 1,000 tires per week.

OPERATING PROFITS SINCE INCORPORATION FOLLOW:

1917 earnings (from April)	$11,000.00
1918 earnings	35,000.00
1919 Estimated at the rate of present production	100,000.00

These figures represent net profits after all charges and deductions. Taking into consideration the fact that operations were greatly retarded and business handicapped as a result of war-time conditions, this report is eminently satisfactory.

With the new capital provided for, arrangements have been made for a yearly production of approximately 200,000 tires, assuring a consequent net profit of $400,000, or 40% on the entire capitalization per annum. These figures are based on the ultra-conservative supposition of a $2.00 net profit per tire and 200 working days per year. The indicated profits as here set forth will actually be less in proportion to the results attained from the available capital at the company's disposal during the past two years.

In addition to the above, it is the intention of the OVERLAND TIRE COMPANY to gradually develop a new strictly high-grade cord tire which it proposes to place on the market early next year.

DIVIDENDS

Dividends of 6% annually on the par value of $10.00 have been paid in monthly disbursements of ½% regularly since January, 1918. Checks are mailed to stockholders around the tenth of each month. There is every reason to anticipate an increase in the dividend with the substantial growth of the company's earnings, which are practically assured.

MARKET

Active trading in this issue will commence on the New York Curb Wednesday, July 23rd, 1919. Application has been made to the New York Curb Market Association for listing.

All of the above stock has been sold and this advertisement appears as a matter of record only.

JUDSON G. WALL & SONS — Established 1880 — 10 Wall St., New York

S. S. RUSKAY & CO. — Established 1877 — 20 Broad St., New York

All the above statements, although not guaranteed, have been obtained from officials or other reliable sources.