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Stock Market Is Again Dominated By Bear Traders

Even 6 Per Cent Renewal Rate for Call Loans, the Lowest in Weeks, Fails to Stimulate Buying

Conditions affecting speculative security values underwent little change over the end of the week, and the market started out yesterday in a rather desultory fashion, succumbing again to the attacks of the professional trading element, which showed itself still aligned upon the short side. Disregarding the fact that the position of the general run of industrial stocks must be much stronger than it was a week or two ago, as a result of the drastic liquidation of speculative accounts and the building up of a large short interest, the operators working for lower prices continued to press stocks for sale.

Stocks suffered more from the absence of buying power than from the pressure of offerings. It was demonstrated early that the demand for stocks except at considerable recessions was extremely light, and this served to stimulate effort. The oustanding feature of the market seemed to be its thinness on the downward side. It really required only a comparatively small amount of selling to force prices off rather sharply. Had there been any kind of demand for stocks such offerings as appeared would have been easily absorbed. Apparently, however, there is no disposition on the part of the public to buy stocks even at these levels so long as the business outlook is clouded and so long as credit conditions continue strained. This, of course, makes it all the easier for the professional bear traders to operate successfully on the short side. Wall Street continues to talk of a "natural recovery" due to an oversold market condition, but does not look for any major movement so far as the constructive side is concerned at this time.

News developments over Sunday were not particularly important from the viewpoint of the stock market. The statement of the local Federal Reserve Bank indicated the results of the efforts being made at this center to reduce member bank borrowings, and the institution's ratio of reserve to deposit and net liabilities showed improvement. This was disregarded as a favorable market factor, just as was the 6 per cent renewal rate for call money yesterday, the lowest in several weeks.

It did not take the professional traders long to pound Steel common, which had closed at 91¾ on Saturday, below 90. At 89⅝ the market leader was a fraction under the low made last week and at a new low for the year. With Steel receding so swiftly in the first hour of trading, it was not surprising that the rest of the market should also decline sharply. Most of the lows for the day were made shortly after the opening, after which a fair rally took place, only to be followed by another sinking spell in the afternoon. Closing prices of industrials generally ruled well below those of Saturday, somewhat above the lows made early in the day. The low priced oil stocks were among the weakest issues, Sinclair continuing the decline begun last week. There was no special news to account for the heavy selling of Sinclair. Railroad shares, on the whole, acted better than the industrials, although the movement in this group was extremely sluggish. Missouri, Kansas & Texas shares were weak on selling based on expectations that the reorganization plans under consideration will likely involve a heavy assessment upon the stock.

Trading in United States government war bonds, which reached such a large volume last week, showed a slackening tendency yesterday. The price tone was steadier and, although there was some irregularity, the recoveries made at the end of last week were well maintained. In the foreign exchange market the strength of rates on the countries of Central Europe supplied the outstanding development. Sterling, francs and lire also were firm.

Money and Credit

Call money renewed at 6 per cent for the first time since April 12. The low epening rate was attributed to the fact that last week a large amount of funds was left unloaned on the Stock Exchange despite the continued scarcity of loans on time. Government withdrawals to-day are expected to take approximately $16,000,000 from the banks.

Call money:	Yester-day.	Week ago.
On mixed collateral	6	4½
On indust'l collateral	6	5
Time money (mixed collateral):		
Sixty days	8@8½	5¾@6
Ninety days	8@8½	5¾@6
Four months	8@8½	5¾@6
Four to six months	8@8½	5¾@6

Bank clearings in New York yesterday were: Exchanges, $579,050,976; balances, $96,813,886.

Silver—New York, $1.01; Mexican dollars, 77⅜c.

Sub-Treasury—United States funds Reserve credit balance, $96,152,626.

Canadian Exchange—New York funds in Montreal, $119.37½ premium per $1,000. Montreal funds in New York, $106.65 discount per $1,000.

The Dollar in Foreign Exchange

Pounds and francs turned slightly weaker yesterday, but lire and marks continued their steady march upward. Bankers have had some difficulty in explaining the recent strength of the European currencies, but one widely-held theory is that possible evil happenings were overdiscounted during the winter. Moreover, now that the European countries have struggled through the critical winter months, it is expected that they will do better during the spring and summer.

Yesterday's closing rates, compared with those of a week ago, follow:

(Quoted dollars to the pound.)

	Yesterday.	Week Ago.
Sterling, demand	3.8550	3.82375
Sterling, cables	3.8625	3.83125
Sterling, sixty days	3.81375	3.7825
Sterling, ninety days	3.7925	3.76125
(Quoted units to the dollar.)		
Francs, checks	13.57	14.21
Francs, cables	12.55	14.25
Belgium, francs, checks	13.22	13.77
Belgium, francs, cables	13.20	13.25
Lire, checks	18.57	21.22
Lire, cables	18.55	20.20
Swiss, francs, checks	5.64	5.67
Swiss, francs, cables	5.62	5.65
(Quoted cents to the unit.)		
Guilders, checks	36.375	36.375
Guilders, cables	36.50	36.50
Austrian crowns, checks	.51	.47
Austrian crowns, cables	.54	.48
Sweden, checks	20.95	21.05
Sweden, cables	21.05	20.95
Denmark, checks	16.25	16.90
Denmark, cables	16.30	16.60
Norway, checks	17.95	18.60
Norway, cables	18.05	18.50
Pesetas, checks	16.70	16.80
Pesetas, cables	16.75	16.85
Greece, checks	11.35	11.30
Greece, cables	11.40	11.35
Manila, checks	49.75	49.75
Manila, cables	50.00	50.00
India, rupees, checks	40.75	40.75
India, rupees, cables	41.00	41.00
Japan, yen, checks	50.25	50.75
Japan, yen, cables	50.50	51.00
Argentina, checks	104.20	103.90
Argentina, cables	103.70	103.40
Brazil, Rio, checks	26.375	26.25
Brazil, Rio, cables	26.50	26.50
Marks, checks	2.46	2.06
Marks, cables	2.47	2.07
Czecho-Slovakia, checks	2.15	1.76

Transactions Yesterday in Listed Stocks

Summary of Stock Exchange Dealings

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	Yesterday.	Day before.	Year ago.	January 1 to date. 1920.	1919.	1918.
Railroad stocks	89,700	46,100	221,400	17,589,600	18,229,400	12,899,200
Other stocks	578,200	287,800	1,753,400	96,217,100	80,642,100	45,114,100
All stocks	667,900	333,900	1,974,800	113,806,700	98,871,500	58,013,300

	Yesterday.	Day before.	Year ago.	1920.	1919.
U. S. government bonds	$14,737,000	$7,381,000	$7,964,000	$1,299,416,000	$1,027,684,000
Railroad bonds	1,161,000	1,101,000	1,114,000	142,318,000	141,211,000
Other bonds	2,321,000	2,047,000	3,241,000	161,828,000	159,702,000
All bonds	18,219,000	10,529,000	12,319,000	1,603,562,000	1,328,597,000

Record of Stock and Bond Averages

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	Yesterday.	Day before.	Year ago.	Range thus far 1920. High.	Low.	Range full year 1919. High.	Low.
Stocks							
20 Railroad stocks	60.60	61.20	78.25	69.70	58.60	78.80	63.35
30 Industrial stocks	87.97	88.80	105.07	110.30	87.93	119.33	79.20
50 Stocks	77.04	77.76	94.26	92.06	76.96	90.54	75.92
Bonds							
10 Railroad bonds	66.86	66.83	81.46	76.28	66.73	82.80	72.83
10 Industrial bonds	84.30	84.36	95.25	91.45	83.81	95.70	90.56
5 Utility bonds	68.64	68.34	85.26	74.53	68.34	87.75	71.80
25 Bonds	74.19	74.14	87.74	81.71	73.94	87.91	80.21

High 1920.	Low 1920.	Div. Rate.		Sales.	Open.	High.	Low.	Close.	Net chge.	Bid.	Ask.
46	25	—	Adams Express	400	30	30	30	30	— ¼	29½	30
46⅝	25½	—	Advance Rumely	600	30	30¼	30	30⅛	+ ⅛	30	33
72	61	6	Advance Rumely pf	200	61½	61½	61½	61½	— ¼	61	64
88¾	63½	6	Ajax Rubber	300	66	66	66	66	—	66	68
3	1⅝	—	Alaska Juneau	600	2¼	2¼	2⅛	2⅛	—	2⅛	2¼
120	103½	7	All-Amer Cable	100	103½	103½	103½	103½	— 6¼	103½	105
53⅞	30½	—	Allis-Chalmers	1600	31¾	31¾	30½	31⅛	— ⅜	31	31½
95	76	8	Amer Agr Chem	200	79¾	79¾	79¾	79¾	— ¼	78	82
96½	84¾	6	Amer Agr Chem pf	100	84¾	84¾	84¾	84¾	— 6¼	80	89
103¾	74¾	8	Amer Beet Sugar	1600	88¼	88¾	88⅛	88¾	+ ½	88	89
128¾	101	10	Amer Bosch Mag	700	103¼	103¼	102½	103	+ ½	103	105
227	170¼	12	Amer B S & Fdy pf	150	199¾	199¾	199¾	199¾	— ¼	185	210
61¾	35½	—	Amer Can	4000	37⅝	37⅝	35½	35⅝	— 1¾	35¾	38
101	89⅛	7	Amer Can pf	172	90	90	90	90	—	90	91¼
147⅜	124⅛	12	Amer Car & Fdy	4000	130	131	129¼	130	— 1	129½	131
54⅜	39⅞	4	Amer Cotton Oil	200	41	41	41	41	— ¼	41	42½
15⅛	11⅝	80	Amer Drug Synd	1000	11¾	11¾	11⅝	11⅝	— ⅛	11½	11⅝
175	95	6	Amer Express	200	122	122	122	122	— 3	122½	130
30⅜	15¼	—	Amer Hide & Leath	1000	16¼	16½	16⅛	16⅛	—	16¼	17
122	85¼	7	Amer H & L pf	2600	87½	87⅞	85¼	87	— 1½	87	87½
53½	38	4	Amer Ice Secur	200	42	42	42	42	— 1	41⅛	44
120½	80¾	6	Amer Inter Corp	2900	82½	82½	80¾	81½	— 1⅜	81½	81¾
14½	11¼	1	Amer La France	200	10¾	10¾	10¾	10¾	— ¾	10¾	11¾
95	74	3	Amer Linseed	1000	78	78	77½	78	— ½	78	78½
109¼	82	6	Amer Locomotive	1000	89	89⅜	89	89	— 1½	89	90
16¼	11⅝	—	Amer Safety Razor	2600	14¼	14¼	13⅞	14¼	—	14⅛	14¼
30½	16¾	—	Amer Ship & Com	2000	20	20	20	20	— ⅛	20	20¼
72	56	4	Amer Smelting	600	57	57¼	56⅞	56⅞	— ⅛	57	57⅛
83	74½	6	Amer Smelt pf A	200	74½	74½	74½	74½	— 1	74½	77½
50	35	3	Amer Steel Fdy	3000	38	38	35½	36	— 1⅞	36	36¼
142⅜	123½	7	Amer Sugar	1000	125	125	124	124½	+ ¼	124	125
118½	102	7	Amer Sugar pf	1600	104¾	104¾	104¾	104¾	+ 2¾	104¾	107½
106¾	77	10	Amer Sumatra Tob	300	85¾	85⅜	85¼	85¼	— 1⅞	85¼	85¾
100¾	92⅜	8	Amer Tel & Tel	1700	92⅞	92⅞	92⅜	92⅜	— ⅜	92⅜	92½
283	209	20	Amer Tobacco	100	212	212	212	212	+ 3	205	215
74⅝	51⅜	5	Amer Tobacco Secur	4400	52¾	53¼	52⅛	52⅛	— ⅝	52	52¼
165½	94⅛	7	Amer Woolen	12600	97½	97½	94⅛	96	— 1⅛	95¾	96½
61⅜	38	—	Amer Writ Paper pf	300	38	38	38	38	— 1	37	39
21¾	12¾	—	American Zinc	300	13⅛	13⅜	13⅛	13⅜	+ ⅜	13¼	13½
59½	49	6	American Zinc pf	200	49	49	49	49	— ½	49	50
66½	54	4	Anaconda	2000	55⅜	55⅜	54½	55	— 1	55	55¼
67¼	28¾	4	Asso Dry Goods	1500	30⅞	30⅞	28¾	28¾	— 2⅛	28	29
74⅝	55	6	Asso Dry Gds 1st pf	300	55	55	55	55	— 5	54	60
86½	76	6	Atch, Top & San Fe	2400	78	78	77¾	77¾	— ¾	77½	78
82	72	5	At, T & San Fe pf	100	72⅝	72⅝	72⅝	72⅝	— ⅜	72¼	73
8⅞	5	—	Atl, Birm & Atl	100	6¼	6¼	6¼	6¼	+ ¼	5½	6
93	84	7	Atl Coast Line	300	85	85	85	85	+ ¾	84½	85½
176½	137	10	Atl, Gulf & W I	3100	155	163½	153	163½	+ 8¼	163	164
19¼	9	—	Auto Sales Corp	200	9	9	9	9	— 2	—	10
148⅜	103½	3½	Baldwin Locomotive	31600	109½	109¾	107	109¼	— 1⅜	109¼	109½
38⅞	27⅜	—	Baltimore & Ohio	150	30⅝	30⅝	30½	30½	— ½	30½	31
49⅞	40⅞	4	Balt & Ohio pf	1000	40⅞	41	40⅞	41	—	40¾	41
135	114	8	Barrett Company	300	120	120	120	120	—	119¼	120
32½	17½	—	Beth Motors	1600	19¼	19¼	18¼	19¼	+ ¼	19	19⅜
102½	81½	5	Beth Stl, Class B	11200	87	87	85½	86⅜	— ⅞	86¼	86¾
17	10⅝	—	Bklyn Rap Tran	300	11⅜	11⅜	11	11	— ¼	11	11¼
15	7¼	—	Booth Fisheries	800	8⅜	8⅜	7¾	8¼	+ ¼	8¼	9
129	93	10	Burns Bros	200	109	109	108¼	108¼	— 1¾	108	110
11½	6¼	—	Butte Cop & Zinc	800	7½	7¾	7¼	7¾	+ ¼	7½	7⅝
29¼	20	—	Butte & Sup Cop	200	20¼	20¼	20	20	— ⅞	20	20½
27¼	12	—	Butterick Co	400	13	13⅜	13	13⅜	+ ⅜	13	14
28⅜	15¼	—	Caddo Oil	700	16¾	16¾	16	16	— ½	16	16¼
53½	68	6	California Packing	1400	70½	70½	70½	70½	— ½	70	70½
46	26	—	California Petroleum	1400	28	28	26¾	26¾	— 1¼	26½	27¼
134	110	10	Canada Pacific	100	114	114½	114	114½	—	114	115
104¾	62⅝	5	Central Leather	3800	64½	64½	62⅝	63½	— 1½	63	64
61⅜	40⅛	4	Cerro De Pasco	1400	41¼	41¼	40⅛	40⅜	— 1⅛	40¼	40¾
62	40	4	Certainteed Corp	400	41¼	41¼	41	41¼	+ 1	41	47
164¾	117½	10	Chandler Motors	6800	123	124	120	124	— ¼	123½	124
59½	47	4	Ches & Ohio	200	51	51	50	50	— 1¼	50	51
10⅞	7	—	Chi Gt West	400	7⅛	7⅛	7⅛	7⅛	— ¼	7¼	8
27⅛	19⅞	2	Chi Gt West pf	1100	20½	20½	19⅞	19⅞	— ⅝	20	20¾
42½	30¼	—	Chi, Mil & St. P	3600	31¼	31¼	30½	30½	— 2	34¼	30¾
61½	45¾	—	Chi, Mil & St. P pf	500	47¾	47⅞	47¾	47⅞	— 1⅛	47¾	48½
91½	75	7	Chi & N'western	200	77	77	76½	76½	— 1½	77	79
111⅞	78	8	Chic Pneum Tool	100	82	82	82	82	— 1	81	83
41⅜	23½	—	Chic, R I & Pac	4600	33¼	33½	32¾	33	— 1	33	33¼
78	64½	7	Ch, R I & P 7% pf	300	72¾	72¾	72	72	+ ½	71	73
66½	54	6	Ch, R I & P 6% pf	300	60¼	61	60¼	61	—	60¾	61¼
21¼	14¼	—	Chile Copper	700	14⅞	15¼	14¾	14¾	—	14¾	15
41⅜	29¾	1½	Chino Cons Cop	1600	30⅞	30⅞	30	30	— ⅜	29⅝	30
40¾	30¼	1	Coca Cola	1000	32	32	31½	32	—	31½	32
44½	28	3	Col Fuel & Iron	500	29⅛	30	29⅛	30	—	30	31
27	20	—	Colo & Southern	100	20⅜	20⅜	20⅜	20⅜	— ⅛	20¼	22
65½	27½	1	Columbia Graph	4100	31⅛	31⅛	30⅛	30⅛	— 1⅛	30¼	30½
92¾	85	7	Colum Graph pf	200	85	85	85	85	—	84¾	87
67	50	5	Col Gas & Electric	400	53¼	53½	53	53½	+ ½	53¼	54
56	44	4	Comp Tab Record	300	49	49	49	49	+ ½	49¼	50¼
20⅜	13	2	Cons Int Call Min	3600	14	14	13⅝	14	—	13⅞	14
98	78	7	Continental Can	400	82	82	81	81¼	— 1¾	81½	81¾
14½	10⅛	1	Continental Candy	1400	10⅝	10⅝	10⅛	10⅛	— ½	10¼	10⅜
105¼	76¼	4	Corn Products	5800	89⅛	90	88	90	— ½	90⅛	91
107	101	7	Corn Products pf	100	103¼	103¼	103¼	103¼	— ½	103	104
46¼	21⅝	3	Con Textile	3600	31½	31½	30¼	30¾	— 1	31	31½
43⅛	30¼	2½	Cosden & Co	3100	32½	32½	30¼	31¼	— 1¾	30¼	31
278½	115½	12	Crucible Steel	15900	122	122	115½	120¼	— 1¼	119½	120¼
60⅜	52	7	Cuba-Amer Sugar	7800	58	58⅜	56	58¼	+ 1¼	57⅞	58
59⅜	39½	—	Cuba Cane Sugar	3000	49	49⅛	48½	49⅛	— ⅝	49⅛	50
65⅞	79½	7	Cuba Cane Sugar pf	700	81	81	80½	81	—	80½	81¼
99¾	89⅜	9	Delaware & Hudson	100	92	92	92	92	+ ¾	91½	92½
16⅜	9	—	Denver & Rio Gr pf	300	10	10	9⅞	9⅞	— ¼	9⅞	10
13	9¼	1	Dome Mines	200	9¼	9¼	9¼	9¼	—	9½	9⅝
28	18	—	Elk Horn Coal	500	19⅛	19⅛	18	18	— 1	17	18
15⅝	9½	—	Erie	1900	11½	11½	11½	11½	—	11½	11¾
25⅛	17½	—	Erie 1st pf	200	18¼	18¼	18⅛	18¼	+ ⅛	18	18½
17½	12½	—	Erie 2d pf	200	13	13	13	13	— ⅛	12½	13
83½	62	—	Fairbanks	100	62	62	62	62	— 1	61	65
95	65⅛	8	Famous Players	800	69	69	67⅝	68½	— ⅞	68¼	69
44¾	26¼	7	Fed Min & Smelt pf	300	38¾	38⅞	38¾	38⅞	+ ⅛	38½	39¼
48	27½	3	Fisk Rubber Tire	2900	29½	29½	27⅞	28	— 1	27⅞	28⅜
36½	20	—	Freeport Texas	700	20¼	20¼	20	20	— ½	20	20¼
19½	11	—	Gaston, Wms & Wig	1000	11⅝	11⅝	11	11¼	— 1⅛	11⅛	12
100	90	6	Gen Chem Co pf	100	90	90	90	90	— ½	87	92
172	134	8	General Electric Co	400	140¾	141	140½	140½	— ½	141	145
42	24⅜	1	General Motors	23100	25¼	25½	24⅜	24⅝	— ⅜	24½	24⅝
89¾	73½	6	General Motors pf	300	73½	73½	73½	73½	—	73	73¼
85¼	64⅝	6	Gen Motors 6% deb	700	69¾	69¾	69	69	— ⅝	69	69½
93	80	7	Gen Motors 7% deb	300	81¼	81¼	81⅛	81⅛	+ ⅜	81	82
51	49½	—	Gen Amer Tank	200	49½	50	49½	50	—	49½	50
85⅞	58½	6	Goodrich, B F	1000	59½	59½	59	59½	—	59½	63
102¾	89⅞	7	Goodrich, B F, pf	800	90¾	90¾	89⅞	89⅞	— 1⅛	89¾	91
84¾	68½	7	Great North pf	3100	71⅞	71⅞	71	71	— 1	70⅞	71⅛
41⅞	33	4	Gt North Ore subs	1400	34⅝	34⅝	34	34½	—	34¼	34½
38⅛	28⅞	—	Greene Can Copper	200	29¼	29¼	29¼	29¼	— ¼	28½	29½
15	7	—	Gulf, Mob & North	400	12¾	12¾	12	12	— 1	11½	12½
34	28	—	Gulf, Mob & Nor pf	200	28½	28½	28½	28½	—	28	31
46¼	30	—	Hendee Mfg	200	32	32	32	32	+ ⅞	31	33
77½	50	4	Hus & Bar Car Co	200	61½	61½	61½	61½	— 1⅛	60	62
23¼	13	1	Hupp Motors	400	16½	16½	16	16⅛	— ⅞	16⅛	16½
27	13½	—	Inter Agricult	100	17	17	17	17	— 2	16½	19
88	69	5	Inter Agricult pf	600	79	79	77¼	77¼	— 2¾	70	78
61⅞	48½	6	Inspiration Copper	3100	50	50	48½	49¼	— ¾	49⅛	49½
43¾	31¼	—	Int Cons Corp	700	3½	3½	3¼	3¼	— ¼	3¼	3½
16½	9½	—	Inter-Cons Corp pf	500	11	11¼	10⅞	10⅞	—	10¾	10⅞
142½	112¾	6	Inter Harvester	200	121⅛	121⅛	121⅛	121⅛	— ¼	120	121
51⅞	27½	—	Int Mer Marine	3000	28½	28⅞	28¼	28¾	— ¼	28¾	29⅛
111⅞	76½	6	Int Mer Marine pf	2900	80¼	81½	79¾	80½	— 1½	80⅜	82
170	50	—	Int Motor Truck	2800	50½	51	50¼	50½	+ ½	50¼	50½
7½	1⅛	—	Int Motor Truck rts	6700	¼	1	⅛	1	+ ¾	¼	1½
91¾	62¼	—	Int Paper	2400	66⅛	66¼	64¼	65	— 1½	65	65
26¾	15⅝	—	Int Nickel	2600	16⅝	16¾	16½	16½	— ½	16⅜	16⅞
88	82	6	Int Nickel pf	100	83	83	83	83	+ 1	80	87
51½	36⅛	—	Iron Products	400	45	45	45	45	— ¼	42¼	45
9¾	7	.60	Indiahoma	1600	7⅛	7¼	7	7⅛	— ⅛	7	7¼
21¾	7⅞	—	Jewel Tea	500	7⅞	7⅞	7⅞	7⅞	— ⅛	7⅞	9
19½	13⅜	—	Kan City So	600	14⅝	15	14⅜	15	— ¾	15½	17
152½	98½	4	Kelly Springfield	1900	100	100	98½	98½	— 1½	98	99¼
95	53⅛	—	Kelsey Wheel Co	400	59	59½	59	59½	+ ½	58	59
33½	24⅛	2	Kennecott Copper	1300	25½	25⅞	25½	25⅞	—	25⅝	26¼
48½	21½	1.20	Keystone Tire	4800	23	23	21½	21½	— ¾	22	22½
91¾	63	6	Lackawanna Steel	2900	67	67	64	64½	— 2½	65	65⅞
43	37	—	Laclede Gas	200	37	37	37	37	—	37	39
38⅞	26¼	2	Lee Rubber & Tire	400	27¼	27¼	26¾	27	—	26¾	27
47¼	39¾	3½	Lehigh Valley	1800	40½	40½	39¾	40	— ⅞	40	40½
18	13	—	Lig & Myers Tob rts	300	13¼	13¼	13¼	13¼	—	13¼	14
110½	100	7	Ligg & Myers Tob pf	100	100¼	100¼	100¼	100¼	+ ⅛	100¼	101
36	25½	2	Loews, Inc	2200	28	28	27½	27¾	— ⅜	27¾	28½
28	14	—	Loft Candy	1600	14⅜	14⅜	14	14	— ¾	14⅛	14¾
183	131¾	12	Lorillard, P	300	133	133	132⅞	132⅞	— ⅛	132	133
112½	97¾	7	Louis & Nashville	100	97¾	97¾	97¾	97¾	— ¼	97½	99
64¼	60	4	Mackay Cos pf	200	60	60	60	60	— ⅛	60	61
36	18½	—	Maxwell Motor	200	22½	22½	22½	22½	— ½	21½	22½
62¾	30½	—	Max Motor 1st pf ctfs	200	30½	30½	30½	30½	— 3½	30	34⅞
107	100½	7	May Dep't St pf	100	101	101	101	101	+ ½	100	102
222	161	10	Mexican Petroleum	12900	168½	171	166	171	—	171	171½
26	18⅞	2	Miami Cons Cop	1800	20	20	18⅞	19⅜	— ⅜	19¼	19½
71¾	22¾	1.60	Middle States Oil	6600	29⅜	29⅜	27½	28½	— ⅞	28½	29¼
52¾	40⅜	4	Midvale Steel	2100	40⅞	41	40⅜	40½	— ½	40½	41
18½	9	—	Minn & St L new	500	12½	12½	12½	12½	— ½	10	13
11	3½	—	Mo, Kan & Texas	6900	4¾	5	4	4⅞