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THE EFFECT OF STOCK DIVIDENDS ON STANDARD OIL PRICES
WE HAVE PREPARED A CIRCULAR I-E., GIVING A RECORD OF THE MARKET ACTION, OVER A PERIOD OF YEARS, OF STOCKS OF STANDARD OIL COMPANIES WHICH HAVE DECLARED STOCK DISTRIBUTIONS.
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Stock Market Drifts; Traders Merely Look On

Speculative Interest at Low Ebb; Call Money Rate Again Rises to 11 P. C.; Sharp Decline in Sterling

About the only traders who did anything in the stock market yesterday were the professionals and they did practically nothing. In five hours barely more than 300,000 shares changed hands. There existed the same unwillingness to enter into new commitments that has tended to keep the speculative market within narrow limits for a fortnight or more with no signs anywhere of a desire to break away from the current state of inertia.

The Street talked confidently of easier money after July 1 upon which to base constructive operations and the disposition evidently to wait until then before taking a definite position. Conditions in the money market were unchanged, borrowers at the exchange paying as high as 11 per cent for call loan accommodation in the afternoon. In rising to this level after renewals had been arranged at 8 per cent, the money market moved precisely as on the two preceding sessions.

The movement of prices of stocks took an exceedingly irregular course. If anything, the trend generally was toward lower levels, for more issues registered net losses than gains at the close. Yet as on recently preceding sessions the pressure could hardly be called heavy and such selling as came into the market obviously came from professional sources. Many observers were of the opinion that stocks were offering better resistance to selling operations; indeed in some quarters it was held that most of the speculative industrials were oversold. Those who were of this mind predicted improvement on the first signs of positive betterment in the money market. On the other hand the opinion was expressed elsewhere that if the market did not soon exhibit signs of acting in response to constructive effort, more pressure might be looked for from professional quarters. The best thing about the market as it stands at present is the absence of liquidation.

Strength of Crucible Steel, which moved sharply forward for a time and held its gain until the close, was attributed to the covering of short contracts. The chemical shares again made up a strong group and the Street was led to believe that an early announcement of the projected merger would shortly be forthcoming. Other strong spots were Famous Players, Industrial Alcohol, Baldwin Locomotive, Vanadium Steel, Mexican Petroleum and Columbia Gas and Electric. Steel common, after yielding to 91½, rallied a full point. Rumors of new financing by Bethlehem Steel were used as a pretext for selling the Bethlehem issues, but they recovered most of the ground lost before the close. Midvale Steel was also under pressure, but did not rally. One of the weakest groups was that of the sugar shares, which reacted sharply in sympathy with the continued decline in raw sugar prices.

Calling of loans by banks early in the day made necessary considerable shifting of brokerage credits, which resulted in establishing higher rates as the session advanced. The 11 per cent rate was made in the middle of the afternoon. The rise in money did not bring out any selling of stocks. It merely tended to heighten the dullness. Sterling exchange declined, the rate on London closing nearly 4 cents under the high of the day before.

Money and Credit

Despite the fact that call money continued in scant supply yesterday and rates duplicated the performance of the preceding day by renewing at 8 per cent and closing at 11 per cent, there was a feeling that the worst of the recent strain was over. One prominent investment banker expressed the opinion that the month of July would witness easier rates. Much of the scarcity of call money the past week has been due to the refusal of interior banks to renew maturing time loans.

	Yesterday.	Year ago.
Call money:		
On mixed collateral	8	7
On industrial collat'l	8	7½
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 Clearances—Bank clearings at New York yesterday were: Exchanges, $739,078,294; balances, $100,561,449.

Silver—London, 51⅝d; New York, domestic, 99½c; foreign, 92½c; Mexican dollars, 70¼c.

Sub-Treasury—United States funds: Reserve credit balances, $87,660,954.

Canadian Exchange—New York funds in Montreal $141.56 premium per $1,000; Montreal funds in New York, $124.02 discount per $1,000.

The Dollar in Foreign Exchange

Sterling exchange, after having touched $4 on Tuesday, reacted again yesterday, closing at $3.96½ for demand. Francs and marks were also easier, but lire were steady.

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

(Quoted dollars to the pound.)

	Yesterday.	Week ago.
Sterling, demand	$3.9650	$3.95
Sterling, cables	3.9725	3.9575
Sterling, sixty days	3.9250	3.9075
Sterling, ninety days	3.90125	3.88375

(Quoted units to the dollar.)

Francs, checks	12.27	12.83
Francs, cables	12.25	12.81
Belgium, francs, checks	11.67	12.32
Belgium, francs, cables	11.65	12.30
Lire, checks	16.50	17.40
Lire, cables	16.40	17.38
Swiss, francs, checks	5.51	5.52
Swiss, francs, cables	5.49	5.50

(Quoted cents to the unit.)

Guilders, checks	36.75	36.12
Guilders, cables	35.875	36.20
Austrian crowns, chks.	.71	.69
Austrian crowns, cbls.	.72	.70
Sweden, checks	21.73	21.60
Sweden, cables	21.83	21.70
Denmark, checks	16.75	16.67
Denmark, cables	16.80	16.77
Norway, checks	17.20	17.30
Norway, cables	17.25	17.40
Pesetas, checks	16.63	16.55
Pesetas, cables	16.68	16.60
Greece, checks	12.05	11.80
Greece, cables	12.10	11.85
Manila, checks	49.75	49.50
Manila, cables	50.00	49.75
India, rupees, checks	38.50	36.25
India, rupees, cables	38.75	36.50
Japan, yen, checks	51.25	50.50
Japan, yen, cables	51.50	50.75
Argentina, checks	105.50	105.25
Argentina, cables	105.00	104.75
Brazil, Rio, checks	25.375	26.625
Brazil, Rio, cables	25.50	25.75
Marks, checks	2.61	2.48
Marks, cables	2.62	2.49
Czecho-Slovakia, chks.	2.36	2.20

Guantanamo Sugar Co.

Shareholders of the Guantanamo Sugar Company have approved the change in capital, from 60,000 shares, $50 par value, to 300,00 shares, without par value. It was announced yesterday. The new shares are to be issued on the basis of 5 shares in exchange for each $50 share outstanding.

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	94,600	101,300	199,900	22,316,400	24,518,700	15,946,800
Other stocks	214,100	311,600	691,800	106,314,100	107,891,400	58,146,100
All stocks	308,700	412,900	891,700	128,630,500	132,410,100	74,192,900

	Yesterday.	Day before.	Year ago.	1920.	1919.
U. S. government bonds	$10,371,000	$8,377,000	$5,141,000	$1,599,746,000	$1,217,669,000
Railroad bonds	1,006,000	1,164,000	975,000	178,216,000	175,314,000
Other bonds	1,232,000	2,528,000	1,332,000	201,849,000	189,526,000
All bonds	12,609,000	12,069,000	7,448,000	1,979,911,000	1,582,509,000

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	60.70	60.60	75.05	68.70	58.60	78.80	68.35
30 Industrial stocks	91.47	91.07	106.60	110.30	87.93	119.33	79.20
50 Stocks	79.16	78.88	93.98	92.06	76.96	99.54	75.92
Bonds							
10 Railroad bonds	68.35	68.52	80.10	76.28	66.78	83.80	76.83
10 Industrial bonds	84.47	84.25	95.32	91.45	83.71	95.70	90.56
5 Utility bonds	69.64	69.64	86.60	74.53	68.34	87.75	79.80
25 Bonds	74.93	75.02	87.29	81.71	73.94	87.91	80.21

High 1920.	Low 1920.	Div. Rate.		Sales.	Open.	High.	Low.	Close.	Net chge.	Bid.	Ask.
2⅜	1¼	—	Alaska Gold Mines	400	1½	1½	1½	1½+	⅛	1⅜	1½
3	1⅝	—	Alaska Juneau	1900	2	2	2	2 —		1⅞	2
55⅞	30½	1	Allis-Chalmers	300	37	37	37	37 —		36⅝	37⅛
95	76	8	Am Agr Chemical	100	86	86	86	86 —	⅞	85⅞	86⅝
48½	39	3	Amer Bank Note	300	40⅛	42	40⅛	42 +	1½	42½	45
103¾	74¾	8	Amer Beet Sugar	1000	89	90	89	90 —		89½	90
105	84¾	7	Am Br Sh & Fdry	200	92	92	92	92 —		91	93
225	170¼	12	Am Br Sh & Fdy pf	600	224	224	224	224 +	4	221	235
61¾	35½	—	American Can	700	40	40	39⅝	39⅝+	⅛	39⅝	40
101	89⅛	7	American Can pf	500	90¼	90⅜	90¼	90⅜+	¼	90	90⅝
147¾	124⅛	12	Am Car & Foundry	700	136¼	138½	136¼	138½+	2¼	138½	139
54⅜	39⅞	4	Amer Cotton Oil	700	44¼	45	44¼	45 +	½	44	45
15⅛	11⅜	.80	Am Drug Syndicate	400	11½	11½	11⅜	11⅜—	⅛	11¼	11½
30⅜	15¼	—	Am Hide & Leather	400	16	16	15¾	15¾—	¾	16	16½
122	85¼	7	Am Hide & L pf	200	90	90	90	90 +	½	89	90
53½	38	4	Am Ice Securities	200	43⅜	43⅜	43⅜	43⅜—	⅝	42	44
120½	80¾	6	Amer Int'l Corp	1000	86¼	86¾	86	86 —	½	86¼	87¼
14½	10½	1	Amer La France	600	11	11	11	11 —		11	11¼
95	74	3	American Linseed	600	82½	82¾	82½	82¾—		82	83½
109¼	82	6	Am Locomotive	2600	95⅝	96½	95⅜	96½+	¾	96⅜	96⅞
177⅛	115⅜	—	Am Safety Razor	8800	16⅜	16⅞	16⅛	16⅜—	⅛	16¼	16⅜
30½	16¾	—	Am Ship & Com	400	23¾	23⅞	23¾	23⅞—	⅛	23½	24
72	56	4	Amer Smelting	400	59¼	59¼	58⅞	58⅞—	⅞	58⅞	59¼
50	35	3	Am Steel Foundry	200	38⅜	38⅜	38	38 —	½	38	38⅞
142⅝	122	7	American Sugar	300	123	123	123	123 —	2	122	124
106¾	77	10	Am Sumatra Tob	700	86½	87	86¼	87 +	½	87¼	87½
100⅜	92⅛	8	Am Teleg & Tel	1600	93⅜	93⅝	93⅜	93⅜—	⅛	93¼	93¾
97¾	85⅛	6	Am Tobacco new	100	86½	86½	86½	86½—	1½	86½	89
74⅝	51⅜	5	Am Tobacco Sec	1600	54¾	55¾	54⅝	55¼+	¼	55¼	55½
1⅜	¼	—	Am Woolen rts	1400	¼	¼	¼	¼—		—	—
165½	94⅛	7	Amer Woolen	1200	96	96½	95¾	96 +	½	95¾	96⅜
61⅜	38	—	Am Writ Paper pf	200	42½	42½	42½	42½+	1	41	43
66½	54	4	Anaconda	700	55½	56½	55½	56½+	1	56½	56¾
67¾	28	4	Assoc Dry Goods	200	34¾	34¾	34	34 —	¾	32	35
82	72	5	Atch, Top & S Fe pf	1000	74½	74½	73⅞	73⅞—	⅜	73⅝	73¾
93	83	7	Atl Coast Line	200	83	83	83	83 —	1¼	82½	84
176½	137	10	Atl, Gulf & W I	200	159	159	159	159 —		158½	161
148⅝	103½	7	Bald Loco Co	13100	116¾	117¾	116¼	117¾+	1¼	117¾	117⅞
38⅞	27⅝	—	Balt & Ohio	1000	30¼	30¼	30⅛	30¼—	¼	30⅛	30¼
49⅞	40⅞	4	Balt & Ohio pf	100	41	41	41	41 —	⅛	40¼	41
43½	35	2½	Barnsdall B	100	39	39	39	39 —		39	40
154½	114	8	Barrett Co	3400	150	150¾	147½	149½+	1⅜	149½	149⅞
111½	102	7	Barrett Co pf	200	102¾	102¾	102¾	102¾—		102¾	104
1⅜	1	—	Batopilas Mining	200	1	1	1	1 —	⅛	1	1⅛
32½	17½	—	Beth Motors	200	21	21	21	21 —		20¾	21
96	77½	5	Beth Steel	200	87	87	87	87 —		86½	89
102½	81½	5	Beth Steel Cl B	6600	89¼	89½	88	89½+	⅞	89½	89⅝
17	10½	—	Bklyn Rap Tr	14600	11	11⅛	10½	10½—	⅜	10½	11
62	49	—	Bklyn Union Gas	200	49	49	49	49 —	1	48½	50
15	7¼	—	Booth Fisheries Co	200	8¼	8¼	8¼	8¼—		8¼	8¾
28⅜	15¼	—	Caddo Oil	500	16½	16½	16¼	16¼—	1½	16¼	17
46	26	—	Calif Petrol	1000	29½	29¾	29½	29¾—	⅞	29⅝	30½
75½	65	7	Calif Petrol pf	500	67½	67½	67½	67½+	1	66	67¾
134	110	10	Canadian Pacific	300	113	113	112½	112½—		112¼	112⅞
19¾	17	—	Case, J I	700	17	17	17	17 —	½	17½	18
100	93	7	Case, J I, pf	100	94½	94½	94½	94½+	½	93	96
104¾	62⅝	5	Central Leather	500	65¼	65½	65¼	65½—	⅜	65¾	66
103½	98⅞	7	Cent Leather pf	200	99⅞	99⅞	98⅞	99½—	½	99	100
61⅜	40⅛	4	Cerro de Pasco	100	42	42	42	42 —	½	41½	42
164¾	97½	10	Chandler Motors	1400	98⅞	100	98¾	98¾—	½	99½	100½
59½	47	4	Chesapeake & Ohio	300	51	51	51	51 —		50½	52¾
42½	30¼	—	Chic, Mil & St Paul	400	32	32	31½	31½—	⅜	31⅜	32
61½	45¾	—	Chic, M & St P pf	1800	48½	49	48½	48½—	⅛	49	49½
91½	67⅜	5	Chic & Northw'n	1600	67⅝	67⅝	67¼	67¼—	¾	67	68
120¾	98½	7	Chic & Nwn pf	300	98½	98½	98½	98½—	1	97½	102½
41⅜	23½	—	Chic, R I & Pac	1600	35⅜	35⅜	35⅛	35⅜+	⅛	35¼	35½
21¼	14¼	—	Chile Copper	100	15⅞	15⅞	15⅞	15⅞+	½	15½	16
41⅞	29¾	1½	Chino Cons Cop	200	30⅛	30⅛	30⅛	30⅛—	⅛	30¼	31
104	97½	7	Cluett-Peabody pf	100	97½	97½	97½	97½+	4¼	90	100⅜
40⅜	30¼	1	Coca Cola	200	35½	35½	34⅜	34⅝—	⅞	34½	35
44¼	23	3	Col Fuel & Iron	100	33	33	33	33 —		32½	33
65½	27½	1	Columbia Graph	1400	28⅝	29	28⅝	28⅞+	¼	28⅞	29
92¾	83	7	Colum Graph pf	100	83	83	83	83 —	½	83	84
67	50	5	Col Gas & Electric	4800	52	54½	52	54 +	½	54	54¼
70½	55½	6	Consol Cigars	100	64	64	64	64 —	1	63½	66
93⅞	75	7	Consolidated Gas	1400	78½	78½	78	78⅛—	1⅞	78	78½
20⅜	13	2	Cons Int Call Min	100	13⅜	13⅜	13⅜	13⅜+	⅜	13½	13¾
97⅜	78	7	Continental Can	200	82	82	82	82 +	¼	82	83
14½	10⅛	1	Continental Candy	300	11¾	11¾	11⅜	11⅜—	⅝	11¼	11¾
105¼	76¼	4	Corn Products	14100	94⅜	95¾	94⅜	95¾+	1¼	95⅝	95¾
46¼	21⅝	3	Con Textile	1400	33⅛	33⅛	32⅝	32⅝+	⅛	32⅝	32¾
43⅛	30¼	2½	Cosden & Co	200	35¼	35¼	35¼	35¼+	¼	34½	35½
278½	115½	8	Crucible Steel	1400	145	147¼	143½	147 +	3¾	147	147¼
60⅜	52	7	Cuba-Amer Sugar	2600	54	54	52½	53 —	1	53	53½
59⅜	39½	—	Cuba Cane Sugar	5800	53⅞	53⅞	52½	52¾—	⅞	52½	53
85⅞	78	7	Cuba Cane Sugar pf	2000	79	79	78	78 —	1	77¾	78
99¾	87	9	Delaware & Hudson	400	87½	89	87	89 +	2	87	89
210	165	10	Del, Lack & West	300	200	200	199	199 —	1	185	200
9	4	—	Den & Rio Grande	400	4⅛	4⅜	4⅛	4¼—	¼	4¼	4½
16⅜	9	—	Den & Rio Grande pf	200	9½	9½	9½	9½—	⅛	9¼	9⅞
13	9¼	1	Dome Mines	700	9⅞	9⅞	9⅞	9⅞—		9⅝	9⅞
5⅞	3	—	Dul, So Shore & Atl	100	3	3	3	3 —		3	4
28	18	—	Elk Horn Coal	100	21¾	21¾	21¾	21¾—	¼	19¼	22
15⅝	9½	—	Erie	200	12	12	12	12 —		11⅝	12
25	17½	—	Erie 1st pf	200	18⅞	18⅞	18⅞	18⅞—	⅛	18½	19
83½	60	—	Fairbanks	100	60	60	60	60 —	1	—	70
95	65⅛	8	Famous Players	8400	77¼	79¼	77	79 +	2½	78¾	79
91⅜	80	8	Famous Players pf	1200	84	86¾	84	86¾+	2¾	86½	87
48	27½	3	Fisk Rubber Tire	1400	32⅞	32⅞	32½	32¾+	⅛	32½	32⅞
36½	20	—	Freeport Texas	200	22⅛	22⅛	22⅛	22⅛—	1⅛	22¼	23
19½	11	—	Gaston Williams	1000	12	12½	12	12½—		12	13
192	150	8	General Chemical Co	200	173	173	173	173 —	3	170	176
51	49	—	Gen Am Tank	300	51	51½	51	51½+	1	51	52
100	90	6	Gen Chem pf	50	95	95	95	95 —		90	95
75⅜	58⅛	6	General Cigar	100	65	65	65	65 +	½	65	65⅞
94¾	79¼	7	Gen Cigar pf deb	100	83	83	83	83 —		82	86
172	134	8	Gen Elec Co	600	140½	140½	140	140 —	½	140	140½
42	22⅛	1	General Motors	7600	22⅞	22¾	22¼	22⅝+	⅜	22⅝	22¾
1¼	⅜	—	Gen Motors rts	16100	⅜	½	⅜	½+	⅛	⅜	½
85¼	64⅝	6	Gen Motors 6% deb	300	72½	72½	72½	72½—	½	71	72
93	80	7	Gen Motors 7% deb	800	85	85	85	85 —		84½	87
85⅞	63½	6	Goodrich, B F	400	61⅜	62	61⅜	62 —		61½	62
39¾	20⅛	—	Gray Davis	100	20¼	20¼	20¼	20¼+	⅛	20	21¾
84¾	66	7	Gt Northern pf	3900	69½	70⅛	69¼	69½+	½	69	69¾
41⅞	33	4	Gt North Ore subs	1000	35½	35½	35⅛	35⅛—	¼	35¼	35⅜
38⅛	27½	—	Greene Can Copper	200	27½	29	27½	29 +	1	27½	30
34	28	—	Gul Mob & Nor pf	200	29½	29½	29½	29½—	1½	28	29½
23¼	13	1	Hupp Motors	1000	16¼	16½	16⅛	16½—	¼	16	16⅞
77½	50	4	Hask & Barker Car	3900	71	72⅞	71	72¼+	½	72	73
27	13½	—	Int'l Agriculture	300	21	21	21	21 —		20½	23
61⅞	48½	6	Inspiration Copper	600	52	52	51⅞	51⅞—	⅛	51¾	52¼
4¾	3¼	—	Int-Cons Corp	100	3½	3½	3½	3½—	⅛	3½	3¾
16½	9½	—	Int-Cons Corp pf	200	11⅛	11⅛	11⅛	11⅛+	⅛	11	11½
142½	112¾	7	Int'l Harvester	400	130¼	131½	130¼	131½—	¼	130¾	131¼
51⅞	27½	—	Int Mer Marine	700	32⅛	32⅛	31⅞	32⅛—		32	32½
111⅞	76½	6	Int Mer Marine pf	1600	88¼	89¼	88⅛	89 +	⅝	87⅞	89½
170	50	—	Int Motor Truck	100	60	60	60	60 —	1	59⅝	60
84	72	7	Int Motor Tr 1st pf	200	79	79	79	79 —		79	80
91¾	62¼	—	International Paper	600	74¾	74⅞	74¼	74⅜—	⅜	74¾	75½
79⅞	70	6	Int Paper pf stpd	200	74	74½	74	74½+	½	73¾	75
26¾	15⅝	—	Int'l Nickel	600	17¼	17¼	17	17 —	½	17	17½
9¾	6¾	.60	Indiahoma	600	7⅜	7½	7⅜	7½—		7⅜	7½
51½	36⅛	—	Iron Products	100	44¾	44¾	44¾	44¾+	¼	44¼	46
7	6¼	—	Island Oil	6000	6⅝	6⅝	6¼	6½—		6⅛	6½
19½	13⅜	—	Kan City Southern	100	15⅝	15⅝	15⅝	15⅝—	1⅜	15½	16½
33½	24⅛	2	Kennecott Copper	400	26⅛	26⅛	26⅛	26⅛—		26	26¼
48½	21½	1.20	Keystone Tire	1400	28	28	27⅛	27¼—	¾	27¼	27¾
91¾	63	6	Lackawanna Steel	400	72	72	72	72 +	⅜	70½	71¾
38⅞	26¼	2	Lee Rubber & Tire	300	29¼	29¼	29	29 —	¼	29	30
47¼	39¾	3½	Lehigh Valley	500	40⅞	41	40⅞	40⅞+	⅛	40¾	41
36	25½	2	Loews, Inc	35100	26½	26⅞	26	26¼—	⅛	26	26¼
28	14	—	Loft Candy	400	16	16	15¾	15¾—	¼	15¾	16¼
183¾	131¾	12	Lorillard, P	200	134⅞	134⅞	134⅞	134⅞—	2⅞	134	153
112½	97	7	Louisville & Nash	660	98	98	97⅜	97⅝—	⅜	97½	97¾
64¼	60	4	Mackay Cos pf	100	60	60	60	60 —		59½	60½
30½	20	2	Martin Parry	250	20	20	20	20 —		20	22
35½	15	—	Maxwell Motors ctfs	100	17	17	17	17 —	½	16½	17½
38	18½	—	Maxwell Mot Co	100	22¼	22¼	22¼	22¼—	¾	22½	25
63½	37	—	Max Mot Co 1st pf	400	40½	40½	40¼	40¼+	1¼	39⅝	41
62¾	30½	—	Max Mot Co 1st ctfs	100	33½	33½	33½	33½—	3½	30⅛	37
222	161	10	Mex Petrol	3400	176	177	175	176½+	1½	176	177
26	18⅞	2	Miami Cons Copp	150	20⅛	20⅛	20⅛	20⅛—	⅛	20⅛	20½
71¾	22¾	1.60	Middle States Oil	8900	30¼	30¼	27¼	28 —	2	27⅞	28
62¾	40⅜	4	Midvale Steel	3800	40⅞	41¼	40⅜	40⅞—		40⅞	41
18½	9	—	Minn & St L new	200	13	13	13	13 —	¾	12¼	13
94	80¼	7	Mn, St P & S S M pf	200	80¼	80¼	80¼	80¼—	⅝	80	81
11	3½	—	Miss Kans & Tex	400	6	6	6	6 —		5⅞	6
18	7	—	Miss Kans & Tex pf	100	9	9	9	9 —	½	8⅞	9
31⅜	21	—	Missouri Pacific	1100	24½	24½	24⅛	24⅜—	⅛	24⅛	24⅜
49¾	36	—	Missouri Pacific pf	700	39½	40	39½	40 +	⅛	40	40¼
40	32½	3½	National Acme	200	34½	34½	34½	34½+	⅜	34	35
74½	44	—	National Aniline	8800	73	74½	73	74¼+	1¼	74⅛	74¼
96½	83	7	Nat Aniline pf	200	92¾	92¾	92¾	92¾—		92½	93
80	58	5	Nat Cloak & Suit	700	61¼	61¼	60¼	61 —	⅞	60¾	62
110	100⅛	7	National Lead pf	100	102⅛	102⅛	102⅛	102⅛—	⅞	102	102
117	92	10	New York Air Brake	2000	98	100¼	98	98½+	½	98	99½
77½	64¼	5	New York Central	400	68	68	67¾	67¾+	¼	67¾	68
36¾	23½	—	N Y, N H & H	200	28½	28½	28½	28½+	¼	28½	29
21⅞	16	1	N Y, Ont & West	100	16⅜	16⅜	16⅜	16⅜+	⅛	17	17¾
100⅛	85	7	Norf & Western	1000	87½	88	87½	87¾+	½	86¼	87¾
58	48	5	North American	600	56¾	56¾	56¾	56¾—	¼	55	56½
84⅜	66¾	7	Northern Pacific	2400	70½	71	70⅛	70⅛—		70