W. F. Ladd & Co.

Investment Securities

New York

Sharp Wheat Drop On Heavy Selling; Exporters Buying

Weak of 12 Cents Takes Place in Face of the Biggest Foreign Purchases on Record; Flour Declines

The declining tendency of values which has been apparent in many directions of late, has extended into the wheat market and during yesterday's session there was a break of 11½ to 12 cents a bushel under the heaviest kind of selling.

Flour prices were also cut about a dollar a barrel and confidence in high values was severely shaken. Exporters came again in the market for wheat and sales for the day were estimated at 10,000,000 to 2,000,000 bushels, principally at the Gulf. Export operations this week have been of record proportions, amounting to about 15,000,000 bushels, and the fact that prices could decline in the midst of this heavy buying from Europe has given the impression that the situation is very weak.

The trade is wondering what would have happened if the export demand had not been forthcoming, and it now remains to be seen whether or not Europe will continue to buy and whether the pressure which has been on the market recently will also continue. Grain merchants as a rule were again puzzled over the origin of the selling pressure. There were dozens of theories advanced as to the source of the selling, but no one seemed to know definitely where all the wheat came from. It was evident that some large selling orders had been received from Europe, but most of the pressure was thought to come from the country in the form of hedging operations.

Some thought that this was due to financial conditions, as it was declared that bankers were demanding high margins on loans on wheat, owing to the general weakness in other commodities.

In the local market No. 2 red sold to 2 hard were quoted at $2.55, c. i. f. Buffalo, duty paid, New York.

Corn Continues Weak, Despite Short Rally

The corn market was weak during the greater part of the day, and, while prices rallied at times on covering, final quotations were 1¼c to 2¼c net lower. The break in heat had a bearish influence on sentiment, while continued heavy pressure from the country caused renewed weakness in the cash position. The appearance of lower temperatures in the Northwest, with one or two private reports of light frost, caused some uneasiness, and at one time the market rallied to over a cent a bushel above the previous final.

The official forecast, however, failed to point to any further frost, and students of the weather map could see little prospect of any dangerously cold weather in the immediate future.

In the local cash market No. 2 yellow corn was quoted at $1.40½ c. i. f. New York ten days' shipment.

	Yesterday's close.	Previous close.	Year ago.
New York:			
No. 2 yellow	$1.40½	$1.47¼	$1.59¾
December	1.12	1.27¼	1.55¾
May	1.17½	1.29¾	1.26⅞

Oats—The oats market was influenced more or less by the action of corn, although prices showed some independent strength, and finished fractions higher for September and unchanged to ¼c higher for the latter months. Stocks are low, but prices were considered low, and trade was inclined to be cautious about buying the cash grain.

In the local cash market No. 1 white was quoted at 71c; No. 2 white, 70@71c; No. 3 white, 69@70c; No. 4 white, 68c; fancy clipped white, 72@73c; ordinary clipped white, 70c; all elevator.

	Yesterday's close.	Previous close.	Year ago.
New York:			
No. 1 wh.	$0.69@.70	.69@.70	$0.73½@.79
December	.67½	.67⅝	.67⅝
May	.71½	.71⅞	.65½

Rye—Market weak.

	Yesterday's close.	Previous close.	Year ago.
New York:			
No. 2 West	$2.06	$2.18¼	$1.55½

Flour and Meal—Quotations were:

	Yesterday's close.	Previous close.	Year ago.
Spring patent	$12.00@13.00	$12.00@13.00	$11.90@ —
Spring clears	9.60@ 9.80	9.75@ 9.90	8.60@ 9.00
Winter patent	10.50@10.50	10.00@10.50	7.25@ 7.50
Winter clears	9.00	9.00	6.00

Butter, Cheese and Eggs

Butter—Receipts were 9,803 packages. Market higher than extras, 1lb., 62½@ 63c; extras, 92 score, 62c; firsts, 90 to 91 score, 55½@61c; seconds, 87 to 89 score, 52@ 55c; thirds, 83 to 87 score, 44@51c; lower grades, 46@47c. Danish casks, 53½@ 58c; unsalted, higher than extras, 65½@ 66c; extras, 64@65c; firsts, 54@63c; seconds, 47@49c; state dairy tubs, finest, 60@ 62c; good to prime, 57@59c; common to fair, 46@52c; ladies, current make, firsts, 46c; seconds, 41½@42c; lower grades, 34@41c; packing stock, current make, No. 2s, 36c; 3s, 41c; lower grades, 38@40c.

Cheese—Receipts, 1,140 boxes. State, fresh milk, fresh flats, colored or white, 29@29¾c; fancy, 28@28½c; common to good grades, 26@26½c; twins, fresh specials, 28½@28¾c; average run, white or colored, 28@28½c; lower grades, 20@25c; Canadas, fresh twins, 27½@27¾c; single fresh, 28½@28¾c; double Daisies, 28@28½c; Young America, fresh, 29@29½c; skims, held specials, 18@ 19c; fresh specials, 16½@17½c; prime to choice, 15@16c; fair to good, 12@14¾c; low grades, 6@10c.

Eggs—Receipts were 12,850 cases. Fresh gathered extras, dozen, 64@65c; extra firsts, 61@62c; firsts, 58@60c; seconds, 52c; dirties, No. 1, 47@48c; checks, 46c; choice, dry, 44@45c; refrigerator, extra marks, fancy, 65@65½c; firsts, 64c; seconds, 48@52c; state, Pennsylvania and nearby Western, hennery extras, 65@68c; extra firsts, 63@ 64c; firsts, 78@82c; gathered whites, fine extras, 76@85c; under grades, 68@ 75c; Pacific Coast whites, extras, 86@88c; firsts, 81@83c; firsts, 73@82c; under grades, 68@71c; Potsdams, small, 66@68c; Western and Southern, gathered extras, 60@62c; state, Pennsylvania and Western, hennery browns, extras, 70c; gathered brown and mixed colors, choice extras, 64@66c; firsts to extra firsts, 58@62c.

Stocks Ex Dividend

Company.	Per cent.
Int. Nat. Bk. of N. Y.	½ ex. 2½
International Harvester Co.	1½
Jones, Jones & Co.	2
Kansas City Sou. pf.	½

The Day's Bond Market

U. S. Government

Transactions

	Sales.	Yield.
Liberty 3½s, 1947	$306,000	4.10
do 1st 4s, 1947	14,000	4.88
do 2d 4s, 1942	28,000	4.98
do 1st 4¼s, 1947	52,000	5.04
do 2d 4¼s, 1942	2,261,000	5.22
do 3d 4¼s, 1928	2,321,000	5.74
do 4th 4¼s, 1938	4,081,000	5.30
Victory 4¾s, 1923	1,349,000	6.22
do 3¾s, 1923	551,000	5.20

Quotations

	High.	Low.	Last.	Net chge.
Liberty 3½s	90.32	90.26	90.32	+.06
do 1st 4s	87.90	87.00	87.90	+1.28
do 2d 4s	87.20	86.70	87.20	+.34
do 1st 4¼s	88.40	87.40	88.40	+1.10
do 2d 4¼s	87.50	86.80	87.32	+1.08
do 3d 4¼s	90.16	89.64	90.16	+1.00
do 4th 4¼s	87.52	86.80	87.36	+.88
Victory 4¾s	96.10	95.68	96.10	+.44
do 3¾s	96.08	95.68	96.08	+.44

Bid and Asked Quotations

Liberty Bonds.	Closing Yesterday	Closing Thursday.
3½s, 1947	90.32@ 90.36	90.24@ 90.26
1st 4s, 1947	88.00@ 88.40	87.00@ ——
2d 4s, 1942	87.20@ 87.50	86.00@ ——
1st 4¼s, 1947	88.10@ 88.40	87.20@ ——
2d 4¼s, 1942	87.30@ 87.40	86.24@ 86.28
3d 4¼s, 1928	90.06@ 90.14	89.10@ 89.18
4th 4¼s, 1938	87.36@ 87.44	86.50@ 86.54
Vic. 4¾s, 1923	96.04@ 96.10	95.64@ 95.66
Vic. 3¾s, 1923	96.04@ 96.10	95.64@ 95.68

Pre-war issues.

2s reg. 1930	101¼@102	101¼@103
2s coup., 1930	101¼@102	101¼@102
3s reg., 1946	89 @ 92	89 @ 92
3s coup., 1946	89 @ 92	89 @ 92
4s reg., 1925	105¼@106	105¼@106
4s coup., 1925	105¼@106	105¼@106
2s Pan. c., 1936	101 @102	101 @102
2s Pan. r., 1936	101 @102	101 @102
2s Pan. c., 1938	101 @102	101 @102
2s Pan. r., 1938	101 @102	101 @102
3s Pan. reg.	77 @ 80	77 @ 80
3s Pan. coup.	77 @ 80	77 @ 80
Phil. 4s, 1934	75 @ 85	75 @ 85
Phil. 4s, 1935	75 @ 85	75 @ 85
Phil. 4s, 1936	75 @ 85	75 @ 85
D. Col. 3s, 1965	95 @ —	95 @ —

Foreign Govt. and Municipal Bonds

(Interest To Be Added)

	Bid.	Asked.
Anglo French Extern. 5s, 1920	99⅞	100
Argentine Intern 5s, 1945	69	69⅝
Kingdom of Belgium 6s, 1921	99¼	99⅝
do 6s, 1925	92	93
do 7½s, 1945	97⅝	98
Canada, Dominion of, 5s, 1921	97¾	98½
do notes, 1921	98¼	98½
do 1926	89⅝	90¼
do 1929	91⅛	91½
do 1931	89¼	90¼
Chinese Govt Hu Kug Ry 5s, '51	43	43¼
Cuba Extern. 5s, 1944	—	84⅞
do 5s Series A, 1949	—	81
do 4½s, 1949	68½	73
Dominican Rep 5s, 1958	82⅛	83
City of Lyons 15-yr 6s, 1934	84	85
do Marseilles 15-yr 6s, 1934	84	85
do Bordeaux 15-yr 6s, 1934	84	85
do Copenhagen 25-yr 5½s, '44	77	77¼
French Govt 8s, 1st issue	101¼	101¼
French, Paris City 6s, 1921	94¾	95
Govt of Switzerland 8s, 1940	102¾	103
Jap Govt 4½s, strlg loan, 1925	74⅞	74⅞
do 4½s, 2d ser. 1925	74¼	74¾
do 4s, sterlg loan, 1931	58	58½
do Tokio City 5s, 1952	52⅝	53½
do 1st Gt B & Ir 5-yr 5½s, 1921	98⅛	98¼
do 3-yr 5½s, 1922	95⅛	95¼
do 10-yr 5½s, 1928	87	87½
do 20-yr 5½s, 1937	82⅝	82⅞
Mex Extern strlg 5s of '99, 1945	41	43
do gold 4s of '04, 1954	34⅛	36
King of Italy 5-yr 6½% gold b	89½	90

(Sales)

Anglo-French 5s		Jap 1st ser 4½s	
2,000	100	10,000	74⅝
2,000	99⅞	12,000	74⅞
80,000	100¼	40,000	74⅝
2,000	99⅛	do 2d ser 4½s	
23,000	99⅞	1,000	74⅛
City of Bordeaux 5s		2,000	74½
1,000	84½	8,000	74⅛
City of Lyons 6s		10,000	74½
1,000	85½	do stlg loan 4s	
City of Paris 6s		1,000	58½
3,000	95	K of Belgium 6	
22,000	94⅞	7½s J P M rcts	
70,000	94⅝	13,000	98
City of Tokio 5s		1,000	97⅞
6,000	53½	5,000	97⅝
1,000	54	3,000	98
4,000	53½	do 5s 1921	
Dom Canada 5½s		1,000	99¼
notes 1921		5,000	99½
10,000	98¼	do 5s 1925	
do 5½s 1929		1,000	93
3,000	91½	K of Italy 6½s ser	
do 5s 1931		A 1925	
1,000	90	1,000	89⅞
4,000	89¼	8,000	90
17,000	90	Rep of Cuba 5s 1904	
6,000	89⅝	2,000 a30f	84¼
Dominican R 5s		do 4½s	
1,000	83	1,000	68½
11,000 a30f	82½	U K of Great Britain	
2,000	82½	& I 5½s 1921	
French Rep 5s J P M		2,000	98½
rcts when issued		15,000	98⅝
5,000	101½	38,000	98⅝
33,000	101¼	do 5½s 1929	
10,000	101½	45,000	95
6,000	101¼	28,000	95½
10,000	101½	5,000	95½
53,000	101¼	62,000	95¼
88,000	101½	do 5½s 1929	
500	101½	18,000	87½
5,000	101½	1,000	87½
5,000	101½	1,000	87½
4,000	101½	10,000	87½
2,000	101½	18,000	87½
1,000	101½	do 5½s 1937	
5,000	101½	1,000	82¾
1,000	101½	1,000	82⅝
50,000	101½	4,000	82¾
2,000	101½	13,000	82⅝
21,000	101½	12,000	82¾
2,000	101½	5,000	82⅞
4,000	101½	U S of Mexico 5s	
6,000	101½	6,000 a30f	42¼
22,000	101½	2,000	42⅝
8,000	101½	3,000	42⅝
5,000	101½	5,000	42
1,000	101½	2,000	43
15,000	101½	do 4s	
19,000	101½	2,000	36
1,000	101½	7,000 a30f	35
1,000	101½	71	35
5,000	101½	N Y Canal 4s 1961	
19,000	101½	3,000	89
10,000	101½	Virginia dfd 6s B B	
Gov of Switzerland		& Co ctfs	
s f 8s temp rcts		37,000	66½
2,000	103	1,000	67
2,000	102⅞	N Y City 4½s 1957	
2,000	102⅝	May	
7,000	102⅝	1,000	90¼
14,000	103	do 4½s 1963	
Jap 1st ser 4½s		5,000	80⅝
26,000	74½	1,000	80¼
20,000	74½	do 4½s 1967	
5,000	75	20,000	80¼
3,000 a30f	74½	do 4s 1958	
		1,000	81½

Railways, Other Corporations

Am Ag Ch deb 5s		Balt & Ohio 4½s	
2,000	93½	2,000	68⅝
Am Smelting 5s		1,000	69
10,000 a30f	75⅝	do p l 3½s	
5,000	76⅛	5,000	76
11,000 a100	76	do T & C 4s	
13,000	76⅛	1,000	54
5,000	76⅝	do Pitts L E &	
Am T & T cvt 6s		W Va 4s	
4,000	96⅝	5,000	63¼
2,000	96⅞	5,000	63⅝
12,000	96⅝	2,000	63½
6,000	96⅞	do Swn 3½s	
10,000	97	2,000	75½
do col 5s		5,000	76
2,000	80⅝	Beth Steel p m 5s	
1,000	81	5,000	78
1,000	80⅝	1,000	77¼
7,000	80⅝	Brooklyn Rap T 7s	
2,000	81	1,000	41
1,000	80⅞	Brooklyn U Elev 5s	
1,000	81	stamped	
do 4½s		10,000	60
1,000	81	Bush Term Bldg 5s	
do col 4s		5,000	76½
2,000	75⅝	1,000	76
Am W W s f 7s		Cen of Ga Ry 6s	
4,000	78⅝	10,000	88
1,000	78½	do con 5s	
1,000	79⅞	9,000	82
Ann Arbor 4s		7,000	82¼
1,000	56	Cen Pacific gtd 4s	
5,000	55⅛	5,000	73½
2,000	55	5,000	73⅝
1,000	56	2,000	73½
Armour & Co 4½s		11,000	73¼
7,000	78⅛	1,000	73⅝
2,000	78	Ches & Ohio con 5s	
2,000	79	6,000	91
A T & S F gen 4s		do cvt 5s	
12,000	76⅝	2,000	85⅝
16,000	76½	10,000	85½
3,000	76⅝	1,000	85⅝
6,000	76½	5,000	85⅝
5,000	76⅝	19,000	86¼
2,000	76⅝	50,000	86½
25,000	76½	7,000	86⅛
5,000	76⅝	do gen 4½s	
5,000	76⅝	12,000	75⅝
Atl Coast L 7s J P		21,000	76
M rcts		3,000	75⅝
2,000	100½	do cvt 4½s	
do unified 4½s		5,000	75
1,000	76	4,000	75⅛
do 1st con 4s		11,000	75⅛
2,000	75⅝	8,000	75⅝
5,000	76	8,000	75⅝
do L & N 4s		C & Ill 2½s	
20,000	70⅛	3,000	38⅛
1,000	70⅛	C B & Q gen 4s	
1,000	70⅝	2,000	78
do joint 4s		do Illinois 4s	
1,000	95⅝	3,000	79⅛
22,000	95⅝	5,000	79⅝
3,000	95⅝	5,000	79⅝
1,000	95⅝	1,000	79⅝
Balt & Ohio 6s		75,000	79⅝
10,000	89	10,000	79⅝
1,000	89⅛	10,000	79⅝
1,000	89⅛	do joint 4s	
33,000	37	1,000	95⅝
do ctfs of deposit		1,000	95⅝
10,000	34⅛	2,000	95⅝
21,000	34⅛	3,000	95⅝
60,000	35	C & E Ill rfg 4s	
10,000	35⅛	3,000	37
1,000	35	20,000	36⅝
1,000	35⅛	33,000	37
do rfg 4s		do ctfs of deposit	
1,000	68⅝	10,000	34⅛
5,000	68⅛	21,000	34⅛
1,000	68⅛	60,000	35
do cvt 4½s		10,000	35⅛
8,000	67⅝	4,000	34
2,000	67⅝	10,000	36⅛
1,000	67⅝	10,000	36⅝
2,000	67⅝	10,000	37
do gold 4s		1,000	37
1,000	68⅝	C & Erie 1st 4s	

Miscellaneous Markets

Public Utility Securities

	Bid.	Asked.
Adirondack Power & Light	13	16
do pf	70	75
American Light & Traction	122	126
do pf	83	86
American Gas & Electric	88	92
do pf	34½	35
American Power & Light	45	50
do pf	65	70
American Public Utilities	—	20
do pf	—	30
American Waterworks	3	3
do 1st pf	40	45
do participating pf	4	7
Appalachian Power	2	6
do pf	13	18
Carolina P R & L	26	28
Central States Electric	7	10
do pf	42	47
Cities Service	300	305
do pf	66	66½
do 7 p c deb series C	95	97
do 7 p c deb series D	—	94
do 7 p c pf B	5¾	6¼
Colorado Power	7	9
do pf	80	90
Commonwealth P R & L	14	17
do pf	26	33
Electric Bond & Share pf	79	85
Empire Dist Elec. pf	60	70
Empire G & F 1st col 6s, '26	94	97
do 6 p c con notes, 1924	84	86
do 8 p c pf stock	84	86
Federal Light & Trac	6	9
do pf	40	45
Gas & Elec. Sec	250	350
do pf	75	85
Northern Ont. Light	10	14½
do pf	44	48
Northern Ohio Elec. Corp	—	13
do pf	—	65
Northern States Power	29	32
do pf	76	79
Republic Ry & Light Co	7	9
do pf	27	31
Southern California Edison	79	82
do pf	93	96
Standard Gas & Elec	12	14
do pf	35	37
Tenn. Ry, Light & Power	1	3
do pf	1	3
United Light & Rys	16	19
do 1st pf	54	56
Western Power	18	20
do new pf	60	63

Bonds

	Bid.	Asked.
Appalachian Power 1st 5s	59	62
Cincinnati Gas & Elec 5s, 1915	78	82
Col Gas & Elec 5s 1927	79	81
Dallas Elec 5s 1922	98⅞	—
do 7s 1921	99	100
El Paso Elec col 5s	79	83
Great Western Power 1st 5s	72	74
Midwest Utilities 1st 5s	85	90
Miss River Power 1st 5s	73½	74½
North Ont Lt & Power 5s	61	62½
Nor States Power 6s, 1926	81	85

Tobacco Stocks

G W Hme	160	P R-A T	110
do pf	90	Weym B	165
J S Young	128	do pf	90
do pf	85	Univ Leaf	140
*MacA&F	105		

*Ex dividend 50%.

Steel and Ordnance Stocks

Am Brass	194	East Steel	—
Atlas Pwd	140	Em S & I	30
Bab & W	108	*do pf	72
Cn F & F	150	*Herc Pw	203
Carb Steel	65	*do pf	92
do 1st pf	95	Niles B-P	88
do 2d pf	62	Scov Mfg	370
Colt A	49	Thom Iron	39
Du Pont P	220	Wn Cor	400
do pf	76	Woodward	50

Chemical Stocks

Am Cyan	25	Hook Elec	60
do pf	65	do pf	60
By-Prod	94	Ky Solvay	75
Casein Co	40	Moc Co pf	86
Dow Ch	—	Merrimac	74
DuPCo pf	10½	Mulfd Co	—
Grasell	137	Semet G	165
do pf	95	Solv Phe	200

Sugar Stocks

Card Am	15	Grt West	113
do pf	70	Mat-Am	20
Car Sug	50	*do pf	75
C Aguirre	104	Michigan	10¾
Fjrdo new	95	*National	140
Godch'x S	50	Ni Niquee	300
do pf	71½	Savannah	45
Grt West	380	do pf	88

*Ex dividend.

New York Bank Stocks

America	205	Garfield	230
Atlanta	315	Gotham	135
Am Exch	260	Greenwich	225
Battery	100	Harriman	140
Bowery	420	Hanover	315
Bryant P	150	Imp & Trds	510
Lway Cent	150	Industrial	205
Bronx Nat	150	Irving Nat	218
Butch & T	95	Liberty	385
Cen Mercan	195	Mnhtn Co	205
Chase	385	Mech&Met	315
Chat & Ph	270	Mtrpltn	350
Chelsea Ex	135	Mutual	450
Chemical	550	Nat Ann	150
City	305	New Neth	185
Coal & Iron	260	N Y County	155
Colonial	350	N Y N B A	460
Commerce	217	Park	480
Columbia	175	Pacific	270
Corn Exc	330	Public	330
Commnltn	112	Seaboard	650
Commcl Ex	425	Second	425
Comnwlth	220	State	195
Cuba	180	23d Ward	200
East River	165	Unitd States	175
First Nat	910	Wash H'ts	175
Fifth Ave	900	Westchr A	200
Foreign T B	55	Yorkville	375

Trust and Surety Companies

Alliance	75	Lawyers T	130
*Am Trust	—	Lincoln Tr	145
Am Surety	64	Manufctrs	195
Bankers	365	Mercantile	260
Bond & M	210	Metropltn	260
Bklyn T Co	430	Mtge Bond	75
Cent Union	365	Mu T of W	105
Columbia	305	Nat Surety	315
Comrcl	165	N Y T & T	525
Equitable	300	N Y Title	310
Empire Tr	300	*do	110
Frnrs L & T	385	Peoples	275
Fulton	270	Realty Assoc	100
Fidelity	200	T G & T	305
Guaranty	345	Tr States	810
Hamilton	255	U S M & T	405
Hudson T	165	*U S T Guar	80
Kings Co	260	Westchstr	135
Law Mtge	110	W & B T & M	165

*See New York Title and Mortgage.
†Includes American Trust Company stocks.

Insurance Companies

Am All'nce	270	Great Am	263
City of N Y	200	Hanover	85
Comwlth	300	Home	615
Cont'ntl	68	Nat Liberty	170
Fid & Phoe	520	Niagara	130
Franklin	80	Stuyvesant	50
Globe & R	1100		

Miscellaneous Stocks

	Bid.	Ask.		Bid.	Ask
Am Chicle	39	41	Draper C	131	141
do pf	62	65	D L & W	160	165
*AmLthr	27½	50	Int Sil pf	85	92
*do pf	77	85	Lima L pf	85	95
Am Mfg	140	153	Nat Casket	100	110
do pf	83	87	N J Z w i	178	183
Am M & F	150	160	NCo 1st pf	99	100
Am Td pf	3⅝	3¾	Phelps D	170	200
Am Typ F	38	43	P & W pf	90	95
A D T NJ	25	35	R Raalt	20	25
Atlas Pwd	62	—	do pf	60	75
B B & S	1p 80	86	Ry Bkg P	120	140
do 2d pf	65	—	do pf	84	87
Bor C M	96	99	SingerMfg	127	130
Bush T pf	67	73	St I M & S	43	47
Celluloid	150	160	Stoll & pf	55	98
Childs Co	86	88	S D Wp	95	98
do pf	92	95	Valvol pf	95	98
City Inves	60	70	W & B	92	98
Crk W pf	90	97	Yale & T	275	285

Standard Oil Stocks

	Bid.	Asked.
Anglo-American Oil Co, Ltd	19½	22
Atlantic Rfining Co	1150	1200
do pf	107	110
Borne-Scrymser Co	410	425
Buckeye Pipe Line	92	95
Chesebrough Mfg Co Cons	220	230
do pf	100	105
Continental Oil Co	120	125
Crescent Pipe Line Co	29	32
Cumberland Pipe Line Co	140	145
Eureka Pipe Line Co	120	125
Galena-Signal Oil Co pf new	88	92
do old	90	95
do com	48	52
Illinois Pipe Line Co	160	165
Indiana Pipe Line Co	93	95
International Petroleum	33½	35
National Transit Co	29	31
New York Transit Co	170	180
Northern Pipe Line Co	76	100
Ohio Fuel Oil Co	313	318
Penn-Mex Fuel Co	50	52
Prairie Oil & Gas Co	565	575
Prairie Pipe Line Co	228	233
Solar Refining Co	405	415
Southern Pipe Line Co	124	128
South Penn Oil Co	270	275
Southwest Penna. Pipe Lines	64	68
Standard Oil of California	313	316
do of Indiana	718	723
do of Kansas	540	550
do of Kentucky	370	380
do of Nebraska	430	440
do of New Jersey	640	650

United Ry Inv 5s		Utah Power & L 5s	
Pitts issue		1,000	75
2,000	65	2,000	75
U S Realty & I 5s		Va-Car Chemical 5s	
36,000	50	1,000	91⅝
U S Rubber temp		Virginian Ry 5s	
7½s 1920		1,000	80¼
13,000	98¼	2,000	80½
5,000	98½	5,000	80¾
8,000	98¾	Wabash 1st 5s	
do 7s		1,000	81⅝
1,000	98	West Electric 5s	
4,000	98⅛	5,000	93¾
do 5s		West Maryland 4s	
2,000	80	2,000	65
U S Steel s f 5s		Western Union 4½s	
2,000 a30f	91⅝	1,000 a30f	75
1,000	92	West Shore 4s	
1,000 a30f	91⅝	2,000	73½
15,000	92⅛	Wilson Co 1st 6s	
1,000	92	3,000	85¼
6,000	92⅛	do cvt 6s	
4,000 a30f	91⅝	4,000	82
3,000	92⅛	1,000	81⅛
15,000	92	4,000	82
1,000	92⅛	1,000	81⅝
Utah & Northern 5s		Wisconsin C 4s	
3,000	88	2,000	70
		do S & Dul 4s	
		1,000	73

New York Curb Market

Form. Rate and Maturity.	Bid.	Ask.	Yield.
Inter 4½s, 1967	90¼	90¾	5.02
do 4½s, 1965	90¼	90¾	5.02
do 4½s, 1963	90¼	90¾	5.03
do 4½s, 1956	90¼	90¾	5.04
do 4½s, 1956	84½	85½	5.05
do 4½s, 1954	84½	85½	5.07
do 4½s, 1952	84½	85½	5.09
do 4½s, 1950	84½	85½	5.10
do 4½s, 1950, op 1930	84½	85½	5.18
do 4s, 1959	81	82	5.06
do 4s, 1958	81	82	5.07
do 4s, 1957	81	82	5.09
Registered 4s, 1955-1956	80½	82	5.10
do 4s, 1936	87½	87¾	5.12
Interchangeable 3½s, 1954	72½	74	5.11
Coupon 3½s, 1954	72½	74	5.11
Reg 3½s, 1950-1954 inc	72½	74	5.11
do 3½s, 1940-1950, inc	5.50	5.10	—
Reg and coup (serial) 4½s, 1920-1930, inc	6.00	5.25	—
Reg and coup (serial) 4½s, 1920-1931, inc	6.00	5.25	—
Reg and coup (serial) 4½s, 1920-1932 inc	6.00	5.25	—

New York State Bonds

Issued in coupon and registered form, not interchangeable. Coupon bonds registerable.

Canal Imp. 4½s, 1964	99	102	4.40
Highway Imp. 4½s, 1965	99	102	4.40
Canal Imp. 4½s, 1965	99	97	4.40
Highway Imp. 4½s, 1965	94	97	4.40
Barge C Term. 4½s, 1945	94	97	4.40
Highway Imp. 4½s, 1967