MUNICIPAL BONDS

	Maturity
Dist. of Columbia 3.65s	1924
California 4½s	1943-44
California 5¾s	1936-37
Oregon 4¾s	1941
Kan. City, Mo., S. D. 5s	1941
Los Angeles, Cal., 6s	1946-50
Manch., Ct., S. D. 4½s	1923-47
Minneapolis, Minn., 4¾s	1925-52
Philadelphia, Pa., 5¼s	1971/41
San Fran., Cal., 4½s	1954-62

Information regarding the above securities and our complete list of Municipal Bonds will be sent to investors on request.

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Market Gains Constructive In Character

Buying Movement Develops on Harding's Declaration of Opposition to Bond and Tax Plans for Bonus

Price movements in the financial markets yesterday were constructive in character, the leadership of commodities and the foreign exchanges being challenged in the afternoon by the development of strength on the Stock Exchange. This latter phase of the day's record was made possible by the definition of President Harding's attitude toward methods of financing soldier bonus payments, whereas the excited rise in grain quotations and the return to a vigorous advance in the foreign exchanges depended primarily upon the influence of happenings over the holiday at foreign trading centers.

The course of the stock market, after a brief display of strength at the opening due to the indicated abandonment of the taxation program attaching to the soldier bonus, was for a time aimless and was dominated by professional operators interested in this or that specialty. A real buying movement did not appear until declaration was made of the Executive's opposition both to the special taxes and to a bond issue to finance the bonus. Then the upward tendency, which had been limited to a comparatively few stocks, spread generally at the close, following a turnover exceeding 600,000 shares, the average price of fifty stocks showed an advance from 73.40 to 74.28. The best gains were made by such favorite speculative issues as American Ice and Mexican Petroleum, but important gains were made in other stocks, notably in the railroad and steel groups. United States Steel closing with a gain of more than 2 points. American Can rose three points in connection with its good earnings statement for 1921.

Wheat figured most sensationally in the commodity markets. The opening was 5@6½c over Saturday's close, representing an effort of the American market to cover the ground gained over the week end at foreign centers. The advance was too sharp to be held, but closing levels were 3¾@5⅝c net above the preceding finish. Corn likewise was higher on an increased export movement. Cotton was favorably influenced by the foreign position, the rise in this case drawing additional support from publication of cotton consumption figures. The net gain was 48@53 points.

London largely directed the appreciation in sterling, which was followed by the other foreign exchanges. Sterling sold as high as $4.36⅞ for cables, subsequently casing off a cent, at which point it was within a fraction of the opening, but more than 2c up on the day. Of significance in relation to the market were the statistics of American foreign trade during January, showing exports valued at $279,000,000 and imports at $216,000,000. The reduction of the export balance shown by these figures, rather than the decline in the aggregates, is particularly noteworthy following publication of the British returns recording a decrease in the British import surplus.

Money and Credit

Call money displayed an easier tone yesterday. Opening and renewing at 5 per cent, the rate was reduced to 4½ per cent at noon and later to 4 per cent. Loans based on Treasury certificates as collateral were negotiated over the counter as low as 3½ per cent. Time money was inactive, but the supply available at 4¾ per cent showed an increase.

	Yesterday.	Year ago.
On industrial collateral	5	6
On mixed collateral	5	6
Time money (mixed collateral):		
Sixty days	4¾@5	7
Ninety days	4¾@5	7
Four months	4¾@5	7
Four to six months	4¾@5	7

Bank Clearings Bank clearings at New York yesterday were: Exchanges, $451,300,000; balances, $75,800,000.

Silver—London, 34⅝d; New York, domestic bar, 99⅝c; foreign, 66⅝c; Mexican dollars, 50½c.

The Dollar in Foreign Exchange

Foreign exchange rates again developed strength yesterday, sterling rising more than 3c above Saturday's closing figure at one time. Final cable rates showed a net gain of 2¼c at 357⅝c.

Continental rates ruled firm and gains were made throughout the list, especially in the Scandinavian group.

EUROPE

	Yester-day.	Previous Close.	Year ago.
GREAT BRITAIN (par $4.86 a sovereign)			
Demand	4.35½	4.33¼	3.59½
Cables	4.35⅞	4.33⅞	3.60½
60-d bills (buy'g)	4.32¼	4.30	3.84½
90-d bills (buy'g)	4.31	4.28¾	3.82½
FRANCE (par 19.3 cents a franc)			
Demand	8.63½	8.64	7.50
Cables	8.64	8.54½	7.51
BELGIUM (par 19.3 cents a franc)			
Demand	8.23½	8.15	7.65
Cables	8.24	8.15½	7.66
SWITZERLAND (par 19.3 cents a franc)			
Demand	19.51	19.48	16.44
Cables	19.53	19.50	16.46
ITALY (par 19.3 cents a lira)			
Demand	4.87	4.83½	3.66
Cables	4.88½	4.84	3.67
HOLLAND (par 40.2 cents a florin)			
Demand	37.35	37.10	34.32
Cables	37.40	37.15	34.37½
GERMANY (par 23.8 cents a mark)			
Demand	.59⅝	.59¼	1.74
Cables	.59⅞	.59½	1.74½
AUSTRIA (par 20.3 cents a crown)			
Demand	.03½	.03½	.25
Cables	.03¾	.03½	.25½
NORWAY (par 26.8 cents a crown)			
Demand	16.60	16.28	15.60
Cables	16.70	16.38	15.65
SWEDEN (par 26.8 cents a crown)			
Demand	26.05	25.80	22.57
Cables	26.10	25.85	22.58
DENMARK (par 26.8 cents a crown)			
Demand	20.35	20.28	18.60
Cables	20.40	20.33	18.65
SPAIN (par 19.3 cents a peseta)			
Demand	15.73	15.62	14.15
Cables	15.78	15.64	14.20
PORTUGAL (par 108.05 cents an escudo)			
Demand	7.75	8.00	11.45
Cables	7.75	8.05	11.50
GREECE (par 19.3 cents a drachma)			
Demand	4.08	4.55	7.35
Cables	4.63	4.60	7.40
POLAND (par 23.8 cents a mark)			
Demand	.031	.03¼	.13¾
Cables	.031	.03¼	.13¾
CZECHO-SLOVAKIA (par 20.3 cents a crown)			
Demand	1.91	1.87	1.32½
Cables	1.91	1.87	1.33
JUGO-SLAVIA (par 20.3 cents a crown)			
Demand	.07	.06	.71
Cables	.07	.06	.72
RUMANIA (par 19.3 cents a leu)			
Demand	.80	.81	1.42
Cables	.80	.81	1.42½
FINLAND (par 19.3 cents a mark)			
Demand	2.02	2.02	3.42
Cables	2.02	2.02	3.47
FAR EAST			
CHINA (Shanghai par unsettled)			
Demand	73.60	73.25	66.60
Cables	74.00	73.75	67.00
CHINA (Hong Kong par unsettled)			
Demand	54.00	54.25	49.25
Cables	54.50	54.75	49.55
JAPAN (par 49.8 cents a yen)			
Demand	47.25	47.25	48.62½
Cables	47.50	47.50	48.75
INDIA (par 48.66 cents a rupee)			
Demand	28.50	28.50	29.28
Cables	28.75	28.75	29.50

(Continued in Seventh Column)

Transactions Yesterday in Listed Stocks

Summary of Stock Exchange Dealings

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Stocks	Yesterday	Day before	Year ago	January 1 to date 1922	1921	1920
Railroad stocks	161,100	34,200	121,600	2,099,600	4,518,100	4,429,400
Other stocks	433,500	253,700	527,700	22,119,100	17,964,200	25,681,300
All stocks	594,600	287,900	649,300	24,218,700	22,582,300	30,110,700

Bonds	Yesterday	Day before	Year ago	January 1 to date 1922	1921
U. S. government bonds	$5,822,000	$3,438,000	$7,021,000	$301,116,000	$235,744,000
Railroad bonds	3,881,000	1,891,000	2,114,000	123,761,000	110,221,000
Other bonds	4,983,000	2,367,000	3,011,000	145,075,000	101,516,000
All bonds	14,666,000	7,696,000	12,146,000	569,952,000	447,481,000

Record of Stock and Bond Averages

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Stocks	Yester-day	Day before	Year ago	From Jan. 1 to date High	Low	Range full year 1921 High	Low
20 Railroad stocks	67.45	66.80	64.25	67.45	63.55	67.55	57.10
30 Industrial stocks	78.50	77.80	76.40	78.57	73.87	79.13	63.30
50 stocks	74.28	73.40	71.54	74.28	69.80	73.33	61.02
Bonds							
10 Railroad bonds	82.41	82.43	75.25	83.61	80.59	82.12	71.61
10 Industrial bonds	86.91	87.03	83.88	87.94	86.36	87.66	80.45
5 Utility bonds	83.70	82.60	72.78	83.70	80.65	81.05	76.13
25 bonds	84.47	84.30	78.19	84.82	83.66	83.00	76.25

High 1922.	Low 1922.	Div. in $.		Sales.	Open.	High.	Low.	Close.	Net chge.	Bid.	Ask.
69	48	—	Adams Express	4600	61½	65	61½	65	+4	65	65½
56	45½	4	Air Reduct	300	52½	53	52½	52¾	+¼	53	54½
17	13⅛	—	Ajax Rubber	1600	16¼	16¼	16	16¼	+¼	16	16¼
107	107	7	All Am Cable	30	112	112	112	112	—	107	115
59½	55⅛	4	Al Chem & D	1500	58⅜	58⅜	58	58¼	+¼	58	58¼
105	101	7	do pf	100	103	103	103	103	−½	103¼	103½
46¼	37¾	4	Allis Chalmers	1700	45¼	45½	45	45½	+¼	45⅛	45½
92¾	86½	7	do pf	300	92	92½	92	92½	+½	92½	93
34¾	29¾	—	Am Agr Chem	1600	33⅞	34⅜	33⅞	34⅛	+⅜	34	34½
59½	55¾	—	do pf	100	57	57	57	57	—	56½	57
62¾	51	4	Am Brak S F	300	58	59	58	59	—	58	59¼
38¼	32⅛	—	Am Can	15800	37¼	39⅞	37¼	39⅞	+3	39⅜	39⅞
148	141	12	Am Car & Foundry	1600	147¼	148	146¼	148	+⅞	148	148½
11½	7	—	Am Chicle	2800	9	9	7½	7½	−1½	7	7½
22½	19⅛	—	Am Cotton Oil	1600	21	21¼	20¾	21¼	+¼	21¼	21½
6½	4½	—	Amer Drug Syn	200	5¾	6	5¾	6	—	5¾	6
136½	127¾	8	Amer Express	300	134½	134½	133¼	133¼	−1¼	133	134
15⅜	12	—	Amer Hide & Leath	300	13⅝	14	13⅝	13⅝	—	14⅛	14½
67½	58	—	do pf	600	64¾	65	64½	65	+½	65½	66
99½	78	7	Amer Ice	9100	95⅛	99	95⅛	98¼	+4¾	98	99
82¼	72	6	do pf	2600	80	82¼	80	81¼	+2¼	80½	81½
43¾	38⅛	—	Amer Int Corp	4600	42⅛	42¾	42⅛	42¾	+¾	42⅝	42¾
10	9¼	1	Amer-L Fran	800	9¼	9¼	9¼	9¼	−¼	9⅛	9½
33¼	29⅜	—	Amer Linseed	600	32	32	31	31⅜	−¼	31	31½
110¼	102	6	Amer Locomotive	3200	106½	107⅞	106½	107⅞	+1⅞	107¼	108
89½	82	4	Amer Radiator	200	83¾	83¾	83¼	83¼	−1¼	84	87½
4⅝	3⅜	—	Amer Safety Razor	600	4	4	4	4	—	4	4⅛
9⅞	5½	—	Amer Ship Com	200	8⅝	8⅝	8⅝	8⅝	−¼	8¾	9
48	43⅝	—	Amer Smelting	1100	45½	45⅞	45⅛	45⅛	—	45¼	45½
89	87	6	do pf A	600	87	87	87	87	—	87	90
130	109½	12	Amer Snuff	1700	122	130	122	127½	−10¼	128	135
33⅝	30¾	3	Amer St Fdry	600	32	32¼	32	32¼	+¼	32¼	32½
68¾	54⅛	—	Amer Sugar	3400	66	67⅞	66	67⅞	+1⅜	67	67½
95⅛	84	7	do pf	200	95	95	95	95	—	94¼	95
35¼	23¼	—	Amer Sumatra Tob	3600	24¼	25	23¾	24⅞	—	24½	25
71	52½	7	do pf	600	54	54	53½	53½	−¼	53	54
118½	114½	9	Amer Tel & Tel	1700	118	118⅛	117⅞	118⅛	+⅛	118	118⅛
137⅞	129⅛	12	Amer Tobacco	1100	133½	134	133¼	134	+½	134¼	134½
101	96½	6	do pf	300	100¾	100¾	100¾	100¾	−¼	100	100¾
134¾	126	12	do B	600	130	130½	129⅝	130	—	130	130⅞
23	17¼	—	Amer Wat Wks pf	300	22¾	22¾	22¾	22¾	−¼	22¼	23
84¼	78¼	7	Amer Wool	800	82¼	83	82½	83	+¼	82⅞	83¼
29½	22½	—	Amer Wtg P pf	300	26	26	26	26	—	25	26½
14⅜	12½	—	Amer Zinc & Lead	300	13¾	13¾	13⅛	13⅜	—	13½	13¾
39⅞	36	—	do pf	100	36⅝	36⅝	36⅝	36⅝	+⅛	36½	39
50½	47	—	Anaconda	4000	47⅛	48	47½	47⅝	+⅛	47⅝	48⅛
10⅛	10	—	Ann Arbor	300	10	10	10	10	−⅛	9	11
56	43	4	Asso Dry Goods	2600	53⅛	54½	53	54	−2	54	54½
77	75	6	do 1st pf	300	76	76	76	76	—	75½	78
77¾	75⅞	7	do 2d pf	300	77¾	77¾	77¾	77¾	+1	76½	78
100	91¾	6	Atchison	2700	97	97⅞	97	97⅞	+⅜	97¼	98
88⅛	84½	5	do pf	200	86⅜	86⅜	86¼	86¼	−⅛	85½	86½
3½	2¼	—	Atlantic Fruit	300	2⅜	2⅜	2⅜	2⅜	−⅜	2½	3
31⅛	24⅜	—	Atl Gulf & W I	3600	27⅜	27½	26¼	27	−1	26¼	27
23¼	21	2½	Atlantic Petroleum	100	23	23	23	23	−¼	23	23½
80	68½	7	Austin Nichols pf	200	72½	72½	72½	72½	−4¾	67¼	75
15¼	14	—	Auto Sales pf	600	14¾	14¾	14¾	14¾	−½	14	15½
104⅜	92¾	7	Baldwin Locomotive	10900	103¾	104¼	102¾	104	+1¼	103½	104⅛
107	104	7	do pf	200	106	106	106	106	−¼	105¼	107¼
36¼	33½	—	Baltimore & Ohio	3600	35⅞	36⅛	35⅛	36	−⅜	36	36⅛
55⅞	52½	4	do pf	200	54½	54½	54½	54½	+1	54	54½
21	19¼	—	Barnsdall Corp, B	200	21⅛	21⅛	21⅛	21⅛	+⅛	20	22
58½	51	5	Bethlehem Steel	300	58½	58½	58½	58½	+1	57	58⅞
65	55½	5	do B	4600	63	64½	63	64½	+1½	64⅛	64½
8⅛	4¼	—	Booth Fisheries	600	6⅝	6⅞	6⅝	6⅞	+½	6½	7
12⅜	6¾	—	B'klyn Rap Tran	300	11½	11½	11⅛	11⅜	+⅛	11¼	11½
9⅞	5⅝	—	do ctfs	200	9⅜	9⅜	9⅛	9⅜	—	9	9½
74	70	—	B'klyn Union Gas	300	70	70	70	70	—	70	74
9¼	8⅞	—	Brit Emp Steel	300	9¼	9¼	9¼	9¼	+¼	9	9½
24¾	22	—	do 2d pf	300	22½	22½	22½	22½	+⅛	22	22½
2½	2⅜	—	Brunswick	100	2⅜	2⅜	2⅜	2⅜	—	2¼	2¾
119¼	115	8	Burns Bros, A	200	116⅜	116½	116⅜	116½	—	116½	116¾
32⅞	28⅜	2	do B	3600	32	32⅞	32	32½	+⅜	31½	32¾
6⅛	5⅜	—	Butte Cop & Zinc	600	5¾	5¾	5¾	5¾	−⅛	5⅛	6
28½	20⅜	—	Butte & Sup Copper	1200	26¼	26¼	26¼	26¼	+½	26	26½
34	28½	—	Butterick	1400	30½	32	30½	32	+1	31½	32
12½	10¼	—	Caddo Oil	100	11	11	11	11	−⅜	11	11½
6⅛	5⅜	—	Calif Lead & Zinc	200	5½	5½	5¼	5¼	−⅛	5⅜	5¾
73	68	6	Calif Packing	1700	72½	73	72½	72⅞	−⅜	72¾	73
50¼	43⅛	—	Calif Petroleum	4600	49½	50⅛	49	49	—	49	49½
129¼	119⅛	10	Canadian Pacific	8200	127	129¾	127	129⅝	+3	129¼	129⅝
15⅞	11	—	Carson Hill	1200	15	15¼	15	15	—	15	15¼
53	51	3	Canada Southern	166	51	51	51	51	−2	50½	—
33⅛	29⅜	—	Central Leather	2400	32¼	32⅞	32½	32¾	+⅛	32½	34
67⅞	63⅝	—	do pf	300	66	66	66	66	—	66	66½
35¼	32¾	—	Cerro de Pasco	600	33⅛	33¼	33⅛	33¼	−¼	33	33½
37½	34	—	Certainteed	300	34	34	34	34	−2½	34	37
65½	47¾	6	Chandler Motors	9800	64⅞	65¼	64	64¼	−⅜	64⅛	64⅜
58⅝	54	4	Chesapeake & Ohio	1200	58	58½	57¾	58½	+¼	58⅜	58½
5	1⅜	—	Chicago & Alton	2400	2⅜	2¾	2⅜	2½	−⅛	2⅜	3
15⅜	12¼	—	Chic & East Ill	1300	14¾	15⅜	14¼	15⅛	+1⅛	15¼	15½
34½	31⅛	—	do pf	3300	33	34	33	34	—	33⅛	33½
7	5¼	—	Chic Gt Western	600	7	7	6⅞	6⅞	—	6¾	7
17⅜	14½	—	do pf	900	17⅜	17⅜	17	17	—	16¾	17
20½	16½	—	Chic, M & St P	300	20	20¼	20	20⅛	+⅛	20⅛	20¼
36	29	—	do pf	2600	34¼	35¼	34⅛	35	+1¼	34⅞	35
68½	59	5	Chic & Northw'n	9600	67	68½	67	68½	+1¾	68⅛	68½
66¼	59	4	Chic Pneum Tool	300	66½	66¼	65½	66¼	+¼	65½	66
35⅝	30¾	—	C R I & P	18403	34¼	35⅝	34¼	35½	+⅝	35½	35¼
75⅞	70¼	6	do 6% pf	200	75½	75⅞	75½	75⅞	+⅞	75¼	76
88⅞	83¼	7	do 7% pf	900	88	88⅞	88	88⅞	+⅜	88½	89
84	83	7	C S P M & O pf	100	83	83	83	83	−½	82	84
18¼	15⅛	—	Chili Copper	6600	16⅛	16½	15⅞	16½	+⅛	16½	16¾
28¾	26	—	Chino Copper	600	26⅛	26¼	26	26	—	26	26¼
82¼	72¾	5	C C C & St L pf	100	82¼	82¼	82¼	82½	+2	82	83¼
60½	42½	—	Cluett-Peabody	2200	53	57	53	56	+3¼	55	56
46¼	41	4	Coca-Cola	1600	45⅛	45⅞	45⅛	45½	—	45	45½
29¼	24	—	Col Fuel & Iron	200	26½	26⅜	26½	26⅜	−⅛	26	27
70	64⅞	6	Col Gas & Elec	600	69¼	69⅞	69¼	69⅜	−¼	69⅛	69⅜
44	38	3	Col & Southern	600	43	44	43	44	+1⅛	43⅞	44
58⅞	55	4	do 1st pf	200	58	58⅞	58	58⅞	+⅛	58	59
54	50	4	do 2d pf	100	54	54	54	54	−4	50	55
27⅞	11¼	—	Col Graphophone	4700	13⅝	13¾	11½	13¼	—	13⅛	13¼
12⅝	5	—	do pf	600	7	7	7	7	−⅜	7⅛	7½
70	55¼	4	Comp Tabulating	1100	67½	67½	67½	67½	—	67	67½
94½	85	7	Consolidated Gas	900	90½	91½	90½	91½	+1	91½	91¾
15½	12⅜	—	Cons Textile	1600	12⅝	12¾	12⅜	12¾	—	12¼	12½
56½	45¾	—	Continental Can	2200	54½	56¼	54½	56⅛	+3⅝	56	56⅛
68	66	—	Cont Insurance	200	68	68	68	68	+1	67	70
105¼	91¼	4	Corn Products	4900	102	103	101¾	103	+⅛	102⅞	103
115½	111	7	do pf	300	114⅞	114⅞	114¼	114⅞	−⅛	114	114⅞
36¼	31⅝	2½	Cosden	2600	34¼	35⅛	34½	34¾	—	34½	34⅞
67¼	57¼	4	Crucible Steel	2600	62¼	62¾	62	62¼	+1¼	62½	62¼
10¾	8⅛	—	Cuba Cane Sugar	2700	9⅛	9⅞	9⅝	9⅝	−¼	9⅝	9⅞
25½	15¼	—	do pf	1200	24	24	23⅞	23¾	−¼	23¼	24
21	14½	—	Cuban Amer Sugar	900	18⅞	18⅞	18½	18¾	—	18¼	18⅞
63⅛	48¾	—	Davidson Chem	5400	59⅜	60¼	59¾	60⅛	+1	60	60¼
18	15½	2.36	De Beers Co	300	18	18	18	18	+1	17¾	20
119¾	110½	6	D L & Western	300	112½	112½	112⅛	112½	+1½	112	112½
23½	18½	1	Dome Mine	1100	23⅜	23½	23⅜	23½	+⅛	23⅛	23½
108	108	7	East Kodak pf	10	108	108	108	108	—	107	108
18	14¼	—	Elk Horn C	300	16⅛	16¼	16⅛	16¼	−1¾	16¼	17⅛
148¼	125	12	Elec Stor Bat	1300	140¾	140¾	139½	139½	−1	139½	140½
4	2⅜	—	Emerson Brant	300	4	4	4	4	+¼	3½	4
82⅞	76¼	5	Endicott Johnson	1700	80⅜	80⅜	79⅛	80⅛	+⅛	80	80⅛
11¼	7	—	Erie	2600	10⅞	11	10⅜	10⅞	—	10¾	10⅞
17¼	11⅛	—	do 1st pf	600	16⅞	16⅞	16½	16⅞	+¼	16⅞	17
11½	7⅛	—	do 2d pf	300	10¾	10¾	10¾	10¾	−¾	10½	10¾
84½	75⅛	8	Famous Players	15700	80¼	82½	80	82	+1¾	82	82⅛
99	91½	8	do pf	100	93	94	93	94	—	93	94½
85½	76½	8	Fish Body of Ohio pf	100	83¼	83¼	83¼	83¼	−¾	83	85
13	11¼	—	Fisk Rubber Tire	400	12¼	12⅝	12¼	12⅝	+⅜	12⅜	12¾
15	12¼	—	Freeport Texas	300	13⅞	13⅞	13¾	13¾	—	13½	14
54½	46¾	6	Gen Amer Tank	100	53½	53½	53½	53½	+½	54½	55
65¾	55⅛	—	Gen Asphalt	8400	61⅛	62	61	62	+½	61⅞	62
102¼	100¼	7	Gen Cigar pf	800	100¼	100¼	100¼	100¼	−2	100	102¼
143	136	8	Gen Electric	600	146¼	147	146	147	+1	146	147
10	8⅛	—	Gen Motors	10400	8⅞	9	8½	8⅞	−⅛	8⅝	8¾
73	69	6	do pf	200	72	72	72	72	−1	71¾	73
70	69	6	do 6% deb	700	70	70	70	70	—	70	70½
38⅞	34½	—	Goodrich, B F	800	37⅜	37⅞	37¼	37¼	−⅜	37	37½
76½	70¼	7	Great Northern pf	1100	74¾	75⅞	74¾	75⅞	+1	75½	75⅞
36½	31⅜	4	Gt North Ore subs	2600	35¼	35⅜	35	35	−¼	35	35¼
10	7⅝	—	Guantanamo Sugar	300	7¾	7⅞	7¾	7⅞	+½	7¾	8
7	5	—	Gulf, Mob & North	200	7⅛