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Mississippi River Power	Deb. 7's–1935	6.77%
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Northern Texas Electric	6%	7.14%
Mississippi River Power	6%	7.32%

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Virginia-Carolina Chemical Changes Financial Basis

$22,500,000 Bonds To Be Offered To-day; To Create New No Par Value Stock; Will Put Out Debentures

Plans for a virtual readjustment of the financial structure of the Virginia-Carolina Chemical Company were revealed yesterday, the major features of the program involving the offering to-day of $22,500,000 of the company's first mortgage twenty-five-year 7 per cent sinking fund bonds and the formation of a banking group to underwrite an issue of $12,500,000 fifteen-year 7½ per cent convertible sinking fund debentures.

The project also calls for a change in the 279,844 shares of common now outstanding from a $100 par value to a no-par value basis and the creation of 69,961 shares of no-par value non-voting Class B common stocks, according to information obtained in the financial district. A meeting of stockholders to vote on the program is understood to be scheduled for June 21 to vote on details of the program.

The offering price on the first mortgage bonds has been fixed at 98¾, to yield approximately 7.12 per cent. Their distribution will be handled by a syndicate organized by Blair & Co., Inc.; Hallgarten & Co., the Equitable Trust Company and the Chase Securities Corporation. The debentures are to be offered to the stockholders presently at 98 and interest by the same group.

The financing provides for the purchase or retirement at or before maturity of all the company's existing funded obligations, comprising $11,400,000 first mortgage 5 per cent bonds, due December 1, 1923; $2,617,000 6 per cent debentures, due May 15, 1924, and $12,250,000 7½ per cent debentures, due November, 1932. It is understood that where these cannot successfully be retired through open market purchase the privilege of call may be exercised. The two new issues will also be used to augment working capital.

The total authorized amount of the first mortgage bonds is $35,000,000, of which it is proposed to issue at present $22,500,000 to the public. They will be secured by a first mortgage on all the company's physical properties and by deposit of the entire $10,000,000 capital stock of the Southern Cotton Oil Company and stock of other subsidiaries. The properties to be pledged are said to represent a conservative valuation of more than $45,000,000.

The Dollar in Foreign Exchange

(Continued from page fourteen)

FINLAND (par 19.3 cents a mark)		
Demand	2.10	2.10 2.23
Cables	2.10	2.10 2.25
FAR EAST		
CHINA (Shanghai per unsettled)		
Demand	81.25	81.50 67.50
Cables	82.00	82.00 68.25
CHINA (Hongkong per unsettled)		
Demand	59.12½	59.00 50.25
Cables	59.75	59.50 50.75
JAPAN (par 49.85 cents a yen)		
Demand	47.31½	47.57½ 48.12½
Cables	47.62½	47.62½ 48.25
INDIA (par 48.65 cents a rupee)		
Demand	29.50	29.50 26.12½
Cables	29.75	29.75 26.37½
STRAITS SETTLEMENTS (par 56.8 cents a dollar)		
Demand	51.75	51.75 46.50
Cables	52.00	52.00 46.50
THE AMERICAS		
ARGENTINA (par 42.44 cents a paper peso)		
Demand	37.00	37.06¼ 31.37½
Cables	37.06¼	37.12½ 31.50
BRAZIL (par 32.44 cents a paper milreis)		
Demand	13.80¼	14.00 12.25½
Cables	14.00	14.06¼ 12.37½
PERU (par 4.86 a pound)		
Checks	3.76	3.76 3.68
ECUADOR (par 48.60 cents a sucre)		
Checks	27.47	27.47 23.81
CHILE (par 36.5 cents a peso)		
Checks	12.00	12.00 12.25
URUGUAY (par 103.42 cents a peso)		
Checks	79.87½	79.86½ 68.00
VENEZUELA (par 19.3 cents a bolivar)		
Checks	15.54	15.54 16.01

What Things Cost

Quotations are cash prices in primary markets

Commodity and unit.	Yesterday.	Previous day.	1920 range. High.	Low.
FOODS—				
Wheat (No. 2 hard) bu	$1.56½	$1.56½	$3.50	$1.79
Corn (No. 2 yellow) bu	.80⅞	.81¼	2.31¾	.94½
Oats (No. 2 white) bu	.50½	.50½	1.50½	.69
Flour (spring pat.) bbl	8.50	8.50	16.25	9.00
Beef (family) bbl	16.50	16.50	28.00	20.00
Pork (mess) bbl	26.75	26.75	47.00	29.50
Sugar (granulated) lb	.053@.055	.054@.055	.23	.08
Coffee (No. 7 Rio) lb	.11	.11	.13¾	.06½
Butter (creamery, first) lb	.34 @.36	.34 @.36	.77	.51½
Eggs (fresh, first) doz	.28 @.29	.28½@.29½	.89	.42½
TEXTILES—				
Cotton (middling upland) lb	.2160	.2150	.43¾	.14½
Print cloth (38-in, 64-60) yd	.08¼	.08¼	.26	.07½
Silk (raw, Kansai No. 1) lb	6.95@7.05	6.90@7.00	17.45	5.00
Wool (fine Montana scoured) lb	1.10@1.20	1.00@1.05	2.00	.80
METALS—				
Steel billets (Pittsburgh) ton	29.00	29.00	65.00	43.00
Iron (No. 2 fdry., Phila) ton	21.20	21.20	53.50	33.00
Lead (spot) lb	.054	.053	.09½	.04½
Copper (spot) lb	.13¼	.13¼	.19½	.12½
Tin (Straits) lb	.29	.29	.65½	.32
RUBBER, HIDES, ETC.—				
Rubber (rib-smoked sheets) lb	.14⅞	.15	.54½	.15½
Hides (calfskins, city) 9 to 12 lbs	2.60	2.60	10.50	2.10
Crude Oil (Pennsylvania) bbl	3.25	3.25	6.10	5.00
Coal (furnace) ton	12.85	12.85	15.75	14.50

New Crop Months In Cotton Decline 25 to 36 Points

But May Closes at a Net Advance of 7 Points; Tendency Toward Increased Premiums on Old Crops

There were violent fluctuations in the cotton market yesterday, although the net price changes were not particularly broad. The feature was the tendency toward increased premiums on old crops as compared with new crop months. There was heavy buying of July against sales of new crop deliveries, suggesting that trade interests who had hedges in the summer position were becoming easy because of a stiffer basis for spot cotton in the South and were transferring them into the later month contracts.

Aside from that an opening decline was followed by advances on reports of continued rain causing further delays in the new crop start, but when a bullish weekly report from the Weather Bureau failed to bring in more fresh buying prices turned easier under realizing or liquidation. May closed at a net advance of 7 points, but other positions were 10 to 52 points net lower, with the more active new crop months showing net losses of 25 to 36 points.

The gossip accompanying advances in the old crop positions which made new highs for the movement was that the local stock of very desirable cotton would probably move quickly into consumption between now and the end of the summer. The rainfall reported in the Southwest was much lighter, but it was quite general and will delay the return of farmers to field work. Delays are becoming more serious now that the market is approaching the end of May, and every day of unfavorable weather is strengthening expectations of a very low end-May condition report.

Yesterday's forecast was for clearing weather in the West, with showers in Eastern belt section.

Southern spot markets, as officially reported, were unchanged to 75 points higher, nearly all of the larger markets being unchanged, with a still greater volume of business. The sales officially reported at the leading markets on Tuesday put it up a little over 19,000 bales; yesterday they were more than 21,000. Exports of cotton have crossed the 5,000,000-bale mark, and are about 750,000 bales in excess of last year.

The New York spot market was steady at an advance of 10 points to 21.60c for middling. No sales were reported.

Range of prices:

	Open.	High.	Low.	Close.	Tuesday's close.
May	21.03	21.50	21.02	21.27@21.35	21.20
June	—	—	—	20.30@ —	20.35
July	20.30	20.68	20.28	20.55@20.40	20.48
Aug	—	—	—	20.22@ —	20.45
Sept	20.20	20.20	20.20	20.17@ —	20.37
Oct	20.27	20.50	20.17	20.17@20.20	20.42
Nov	20.20	20.20	20.20	20.20@ —	20.42
Dec	20.34	20.56	20.08	20.08@20.10	20.44
Jan	20.18	20.37	19.94	19.94@19.95	20.25
Feb	—	—	—	19.85@ —	20.23
March	20.14	20.32	19.70	19.70@ —	20.22

Southern Spot Markets—Galveston steady, unchanged at 20.30c; sales, 2,163 bales. New Orleans firm, 13 points higher at 19.85c; sales, 2,693 bales. Savannah firm, unchanged at 20c; sales, 1,032 bales. Norfolk steady, unchanged at 20c; sales, 8,157 bales. Augusta steady, unchanged at 19.85c; sales, 905 bales. Memphis steady, unchanged at 19.25c; sales, 5,800 bales. St. Louis steady, 75 points higher at 19.50c; sales, nil. Houston steady, unchanged at 20.45c; sales, 3,288 bales. Little Rock steady, unchanged at 19.25c; sales, 525 bales. Dallas steady, unchanged at 19.50c; sales, 3,436 bales. Montgomery steady, unchanged at 19.13c; sales, 40 bales. Fort Worth steady, unchanged at 19.60c; sales, 600 bales.

Cotton Statistics

	Yesterday.	Last week.	Last year.
Port receipts	20,829	22,458	14,825
Exports	14,935	14,935	16,170
Exports season	5,027,182	4,905,662	4,289,877
N. Y. stocks	187,793	144,815	134,720
Port stocks	877,040	899,193	1,625,813
Inter. receipts	11,009	9,551	24,334
Int. shipments	24,612	17,597	24,237
N. Y. arrivals	8,578	12,260	3,421

Liverpool Cables—Spot cotton good business at 7 points decline; middling, 12.00d. Sales, 18,000 bales; American, 14,000 bales. Imports, 14,000 bales; American, 13,000. Futures opened steady, December 4 points lower, others 6 to 8 points higher. Closed steady, 2 points lower to 1 point higher. May, 11.87d; July, 11.74d; October, 11.53d; January, 11.37d; March, 11.25d. Manchester: Yarns steady; cloths good inquiry.

Cottonseed Oil

The market for cottonseed oil was again quiet, with total sales of 8,800 barrels. The market was a rather narrow one, with an absence of aggressive trading either way, but on the whole the undertone was firmer in sympathy with the early advance in cotton and closed with net gains of 1 to 11 points.

The range of prices:

	Open.	High.	Low.	Close.	Tuesday's close.
Spot	—	—	—	11.60@11.75	11.60
May	11.60	11.60	11.55	11.60@11.64	11.55
June	—	—	—	11.71@11.85	11.60
July	11.87	11.91	11.87	11.90@11.92	11.87
Aug	11.90	11.91	11.90	11.91@11.92	11.87
Sept	11.88	11.90	11.88	11.90@11.92	11.87
Oct	11.27	11.28	11.26	11.27@11.29	11.21
Nov	10.20	10.24	10.20	10.22@10.24	10.18
Dec	10.08	10.09	10.06	10.05@10.08	10.04

Sugar and Coffee

Raw Sugar Futures

The raw sugar futures market was somewhat irregular yesterday. The opening was unchanged to 1 point higher on covering and some demand for outside account, although offerings were quite numerous and prices ruled around the opening level until ... before the close, when some renewed selling pressure developed and the advance was lost. Final prices were unchanged to 8 points net lower.

The range of prices:

	Open.	High.	Low.	Close.	Tues. close.
May	—	—	—	2.45	2.45
June	—	—	—	2.53	2.54
July	2.65	2.65	2.64	2.64	2.65
August	—	—	—	2.65	2.65
September	2.83	2.83	2.83	2.83	2.84
October	—	—	—	2.84	2.84
November	—	—	—	2.84	2.84
December	2.88	2.89	2.88	2.88	2.88
January	—	—	—	2.89	2.89
February	—	—	—	2.88	2.88
March	2.87	2.87	2.86	2.86	2.86

Coffee Futures—The range of prices:

	Open.	High.	Low.	Close.	Tues. close.
May	10.47	10.51	10.47	10.49	10.60
June	—	—	—	10.41	10.52
July	10.36	10.36	10.35	10.33	10.44
August	—	—	—	10.10	10.21
September	9.96	9.92	9.87	9.87	9.98
October	—	—	—	9.77	9.90
November	—	—	—	9.68	9.82
December	9.65	9.65	9.60	9.59	9.74
January	—	—	—	9.57	9.67
February	—	—	—	9.48	9.60
March	—	—	—	9.42	9.53

New York Metal Market

On the New York Metal Exchange tin was quiet but firm, with Straits and Straits shipments quoted at 30.62½@31c; standard, 30.75c asked and 99 per cent at 30c asked. Copper steady; standard, spot, May and June, 12.87½c asked, and electrolytic, spot, May and June, 13.87½c asked. Lead firm; New

Wheat Averages Lower as Foreign Demand Slackens

Market Closes Unchanged to 1¾ Cents Net Lower; May Prices Drop Off After Touching $1.47½

CHICAGO, May 17.—Although during much of the time to-day wheat showed a material advance in price for May delivery, the market, taken as a whole, averaged lower. Reselling on the part of foreigners was a bearish factor. The close was unsettled at the same as yesterday's finish to 1¾c down, with May $1.45⅛ to $1.45¾, and July $1.27⅛ to $1.27¼. Corn lost ¼c to ⅝@¾c, and oats ⅛@¼c to ¾@⅞c. In provisions the outcome varied from 7c decline to a rise of 5c.

Estimates that the arrivals of wheat here to-day amounted only to 120 carloads appeared to be the chief reason for a sharp but transient upturn in the value of May wheat. After, however, touching $1.47½, the highest level for some time, the price for the current month began to drop, and at the last was off a little as compared with yesterday's finish. To-day's actual receipts proved to be 162 carloads, instead of 120, and there were reports that Iowa, Illinois and Indiana points were all trying to sell wheat here. Besides a vessel carrying 40,000 bushels arrived from Manitowoc, and another vessel with wheat was reported as on passage from Toledo to Chicago. It was said also that wheat in the East was being offered 5c to 10c below a parity with wheat here.

In connection with selling, which from the outset operated as a weight on the July and September deliveries, slowing down of foreign demand for wheat was reported. Notice was taken, too, of the feebleness of the response which Liverpool quotations made to the sharp upturn yesterday in values here.

Prospects of larger receipts of corn tended to weaken the market for corn and oats.

Accumulating stocks of lard here counterbalanced in the provision market the effect of higher quotations on hogs.

Grain Prices

Wheat

	Yesterday's close.	Previous close.	Year ago.
New York:			
No. 2 hard	$1.56½	$1.56½	$1.72½

Chicago—Range of prices:

	Open.	High.	Low.	Close.	Tues. close.
May	1.47	1.47½	1.45¾	1.45¾	1.46¾
July	1.28¼	1.28¾	1.27	1.27¼	1.28⅝
Sept	1.21⅝	1.23	1.20¾	1.20½	1.21⅞

Corn

	Yesterday's close.	Previous close.	Year ago.
New York:			
No. 2 yellow	$0.80⅞	$0.76¾	$0.78⅞
Chicago:			
May	.61½	.61¾	.58¾
July	.64½	.65¼	.60⅝
Sept	.67	.67½	—

Oats

	Yesterday's close.	Previous close.	Year ago.
New York:			
No. 2 white	$0.50½	$0.45	$0.48
Chicago:			
May	.38⅛	.38⅝	.36½
July	.40	.40⅝	.38⅝
Sept	.41½	.41¾	—

Rye

	Yesterday's close.	Previous close.	Year ago.
New York:			
No. 2 W. f.o.b. N. Y.	$1.21	$1.21½	$1.30½

Flour and Meal

	Yesterday's close.	Previous close.	Year ago.
New York:			
S. pat.	$8.25@ —	$8.25@ —	$8.50@ 9.00
C'meal	1.70@ 1.85	1.70@ 1.85	1.85@ 1.95
Rye	6.25@ 6.50	6.25@ 6.50	8.50@ 8.75
Bran	28.00@ —	29.00@ —	26.00@ —

Livestock, Meats, Provisions

	Yesterday.	Year ago.
Steers, fair to prime, 100 lbs.	$7.25@$8.60	—@ —
Dressed beef, sides, lb.	12½@.15	.14@.17
Live veals, common to prime, 100 lbs.	8.00@11.50	7.00@11.50
Dressed veal, city, lb.	.13@ .21	.11@ .18
Live ewes, 100 lbs.	4.00@ 7.00	4.00@ 7.00
Dressed wethers, lb.	.18@ .20	—@ —
Dressed mutton, city, lb.	.10@ .16	.12@ .18
Live lambs, fair to prime, 100 lbs.	16.00@17.50	10.50@12.00
Dressed lambs, city, lb.	.20@ .25	.26@ .32
Hogs, 100 lbs.	11.00@11.75	9.50@10.00
Dressed hogs,		

New Issue

$22,500,000

VIRGINIA-CAROLINA CHEMICAL COMPANY

First Mortgage Twenty-five Year 7% Sinking Fund Gold Bonds

SERIES "A"

To be dated June 1, 1922. Interest payable June 1 and December 1. Due June 1, 1947.

Redeemable in whole at any time or in part on any interest date at 107½ and accrued interest on or before June 1, 1932; thereafter at 105 and accrued interest up to and including June 1, 1942; thereafter at 105 and accrued interest, less 1% for each twelve months or part thereof elapsed from June 1, 1942.

Interest to be payable without deduction of Federal Income Taxes up to 2% per annum; Pennsylvania State four mills tax refundable.

Coupon Bonds in denominations of $1,000, $500 and $100; Bonds of $1,000 may be registered as to principal. Total authorized issue $35,000,000. Present issue $25,000,000 of which $2,500,000 is to be reserved in Company's treasury.

For information regarding these Bonds, we refer to the letter dated May 17, 1922, of Mr. C. G. Wilson, President of the Company, which he has summarized briefly as follows:

COMPANY, incorporated in 1895, is one of the largest manufacturers and dealers in its lines, being engaged directly or through subsidiaries in the manufacture of fertilizers, sulphuric acid, cotton seed products and edible oil products and the mining of phosphate rock.

PURPOSE: These proposed $22,500,000 new First Mortgage Bonds and $12,500,000 Convertible Bonds are to be issued to purchase or retire at or before maturity the existing $25,401,000 funded obligations and to provide additional working capital.

SECURITY: To be secured in opinion of counsel by a direct first mortgage on all the Company's real estate and plants and by pledge of all the $10,000,000 par value stock of the Southern Cotton Oil Company and by stocks of other subsidiary and affiliated companies. The physical properties and stocks to be pledged are conservatively valued at upwards of $45,000,000.

CONSOLIDATED NET EARNINGS of the Company and subsidiaries available for interest and Federal taxes and before inventory adjustment as at May 31, 1921, were as follows:

Fiscal Year Ended May 31		Number of times all interest charges earned	Fiscal Year Ended May 31		Number of times all interest charges earned
1907	$4,024,918	4.26	1914	$4,073,755	2.67
1908	3,527,425	3.74	1915	4,979,949	3.93
1909	4,508,979	4.65	1916	5,667,846	4.88
1910	5,336,668	5.44	1917	5,905,249	4.72
1911	3,488,829	2.96	1918	12,043,367	6.66
1912	3,577,452	3.25	1919	10,933,334	4.82
1913	2,991,102	2.40	1920	10,876,745	5.72

Fiscal year ended May 31, 1921 (Loss) $7,735,781

The consolidated net earnings for the fifteen years, after absorbing inventory adjustment as of May 31, 1921, averaged $4,585,516 per annum, or over 3¼ times the average annual interest charges on all indebtedness for the period.

Results for current fiscal year now about to close reflect marked improvement over preceding year. Consolidated net earnings for the year ending May 31, 1922 (two months estimated), available for interest are well in excess of the annual interest requirements on the proposed $22,500,000 First Mortgage Bonds.

CONSOLIDATED NET ASSETS together with net proceeds of present proposed financing as planned, are conservatively valued at about $80,000,000; the consolidated net quick assets alone on this basis exceed $30,000,000.

SINKING FUND commencing October 1, 1923, is to be sufficient to retire annually 2% of total Series "A" Bonds issued, from October 1, 1923, to October 1, 1932, inclusive, and 2½% annually thereafter up to October 1, 1946.

EQUITY: These proposed First Mortgage Bonds are to be followed by $12,500,000 Fifteen-Year 7½% Convertible Sinking Fund Gold Bonds and by capital stock having a present market value of about $25,000,000.

It is expected that application will be made to list these Bonds on the New York Stock Exchange.

The legal proceedings are being passed upon by Messrs. Hornblower, Miller & Garrison and Messrs. Ouslin, Kilbreth & Schackne, New York. The Company's accounts will be audited, as of May 31, 1922, by Messrs. Price, Waterhouse & Co., who have audited the books for over fifteen years. All offerings are made "when as and if issued" and received by us and subject to authorization by stockholders and to approval by counsel.

Price 98¾ and interest to yield approximately 7.12%

BLAIR & CO., INC. HALLGARTEN & CO.

THE EQUITABLE TRUST COMPANY
OF NEW YORK

The statements presented above, while not guaranteed, are obtained from sources which we believe to be reliable.

Industrials

Sales.		Open.	High.	Low.	Last.
2600	Acme Coal	1⅛	1⅛	1⅛	1⅛
24400	*Acme Packing	52	65	55	57
300	Aluminum Mfg	16⅞	16⅞	16⅞	16⅞
100	Allied Packing	3¾	3¾	3¾	3¾
100	do prior pf	20	20	20	20
1500	Am Drug Co	2¼	2⅛	2¼	2⅛
600	Beechnut Pack	34⅝	34½	33½	34¼
100	Balyn City Ry	8½	8½	8½	8½
3900	Buddy Bude	1½	1⅛	1½	1⅛
100	Br-Am Tob cpn	17⅞	17⅞	17⅞	17⅞
500	*Car Light	97	97	88	88
3700	Chi Nipple	2½	4	3¾	3⅞
25	Celluloid pf	109	109	109	109
300	Cleve Auto	30	31	30	31
24100	Colombia Em	1⅞	1⅞	1⅞	1⅞
100	Conley Tin Foil	13¼	13¼	13¼	13¼
100	Cen State Elect	10	10	10	10
40	do pf	69	70	69	70
900	Cont Motors	8¼	8¼	8⅛	8¼
5800	Cuban D Sugar	12½	12½	12¼	12½
9000	Daniels Mot	12¼	13	12¼	12¾
200	D W Griffith A	4⅛	4⅛	4	4
200	Dort Motor	20	20	20	20
800	*Den Rio G pf	62	63	56	57
1700	Dubilier C & R	8⅝	9	8⅝	8¾
2200	Durant Mot	24⅝	26	24⅝	25¼
2200	Durant Mot	84⅝	86	84⅝	85¼
500	Federal Tel	6⅝	6⅝	6⅝	6⅝
8400	Frontenac Mot	10½	12¾	10½	12¾
900	*Garland S S	85	90	85	90
72	Gillette Saf R	209	211	209	211
2400	Glen Ald Coal	51¾	53¼	51¾	53
1000	Goldwyn Pict	8⅞	9	8¾	9
200	Goodyear Tire	12⅝	12⅞	12⅝	12⅞
1200	*Grant Mot	75	80	75	80
100	*Havana Tob	20	20	20	20
100	do pf	3	1	1	1
1100	Heyden Chem	1⅛	1⅛	1⅛	1⅛
200	Hudson Co pf	117½	117½	117½	117½
1900	Hudson & Man	12¾	13¼	12¾	13¼
4000	Hudson Mot	20	20	19¾	19⅞
900	*Ill Cent rts	67	70	67	70
200	Ill Cent pf w i	107½	107½	107½	107½
3400	Int R T v t c	80⅝	82⅛	80⅝	82
1600	Inter Rubber	8	8	8	8
2200	Libby McNeill	3	3	2⅞	2⅞
1200	Marconi W Can	3	3⅛	3	3⅛
200	Mercer Mot	4⅞	4⅞	4¾	4¾
*5000	do v t c	4⅝	4⅞	4½	4¾
60	N Jersey Zinc	144½	144½	144½	144½
2700	Packard Mot	12⅝	13⅛	12⅝	12⅞
100	do pf	89	90	89	90
200	Pub Serv N J	102⅝	102⅝	102⅝	102⅝
1600	Philip Morris	19	19½	19	19
71400	Radio	6	6½	5⅝	5⅝
10400	do pf	3½	3¾	3½	3¾
200	*Repetti Candy	80	100	80	100
800	Reo Mot Trk	24⅝	24⅞	24¼	24½
8600	*Rep Tire Rub	89	93	89	94
7000	*South C & I	82	92	85	87
500	Schulte Stores	86½	88	86½	88
2000	Tenn Ry L & P	2⅛	2⅛	2⅛	2⅛
400	do pf	18½	20	18½	20
6800	Tobacco Prod	9⅝	10⅝	9⅝	9⅞
825	Todd Ship	77	77	76	76½
100	Torbensen Axle	26¼	26¼	26¼	26¼
500	U S Lt & H	1⅞	1⅞	1⅝	1¾
1200	do pf	1⅝	1⅝	1½	1½
2000	*U S Steam	10	10	10	10
2000	*U S Ship Corp	7	7	7	7
700	U S Hoffman	23	23⅝	23	23½
11600	U Prof Sh new	7⅛	8⅜	7⅛	7⅞
7700	U Retail Candy	8¼	8½	7⅝	7⅞
6300	Wayne Coal	1⅝	1⅝	1⅝	1⅝
200	*W End Chem	75	75	75	75

Standard Oils

Sales.		Open.	High.	Low.	Last.
1400	Anglo-Am Oil	21	21	19⅝	20
700	Atlantic Lobos	10½	10½	10⅜	10⅜
20	Cont Oil	146	145	144	144
60	Galena Signal	57	57	56	56
20	Eureka P L	100	100	100	100
140	Imp Oil Can	113½	114½	113	114½
2100	Indiana Pipe	99½	99½	89½	99½
15	Prairie O & G	600	600	600	600
20	Prairie Pipe	228	228	228	228
10	So Penn Oil	217	217	217	217
1000	S Oil of Ky	82	82⅝	81⅝	82⅝
100	do B ctfs	82¼	82¼	82¼	82¼
14500	S Oil of Ind	105⅝	107	104⅞	106⅝
30	S Oil of N Y	407	407	405	405

Independent Oils

Sales.		Open.	High.	Low.	Last.
2900	Alcan Oil	3	3¾	3	3¼
600	Ark Nat Gas	12	12	11¾	11¾
1000	*Big Indian	34	34	24	24
2000	*Boone Oil	12	12	12	12
1100	*Boston-Wyo	82	83	82	83
500	Carib Synd	7	7	6⅞	7
160	Cities Service	233	233	230	230
600	do B ctfs	23⅝	23⅝	23¼	23⅝
200	do pf	65⅞	65⅞	65⅝	65⅝
500	Consolidne Mar	1	1	1	1
400	Cont Ref	3	3	3	3
500	Columbia Pet	1⅛	1⅛	1⅛	1⅛
200	Columbia Synd	2⅝	2	2	2
2200	Cosden & Co pf	4¾	4¾	4¾	4¾
4500	Creole Synd	3⅛	3⅜	3⅛	3⅜
1000	*Cushing Pet	6	6	6	6
1300	*Engineers Pet	50	50	49	50
1200	Federal Oil	1⅛	1⅛	1⅛	1⅛
1200	Fensland	16¼	16¾	16½	16½
3200	Glenrock Oil	1¼	1¼	1¼	1¼
20	Gulf Oil	490	490	490	490
100	Granada Oil	2¾	2¾	2¾	2¾
130000	*Hudson Oil	32	32	23	23
6400	Int Petrol	21½	21⅞	21¼	21⅜
2200	*Keystone Ran	50	50	50	50
1000	Kirby Pet	10⅞	10⅞	10⅛	10⅝
800	Livingston Pet	1⅝	1⅝	1½	1½
8500	*Lyons Pet	97	97	92	96
1700	Marine Oil	1⅛	1⅛	1	1⅛
600	Maracaibo Oil	22½	23⅛	22½	23⅛
7200	Marland Mex	5⅞	5⅞	5	5⅛
1000	*Meridian Pet	9	9	9	9
100	Mexican Oil	13¾	13¾	13¾	13¾
1000	Mexican Oil	3½	3¾	3½	3½
10800	Mex Seaboard	43½	45¾	43¼	45
100	Midwest Oil	2⅞	2⅞	2⅞	2⅞
100	Mountain Gulf	1⅛	1⅛	1⅛	1⅛
2100	Mountain Prod	16¼	16¼	16	16¼
200	Mutual Ref	9⅞	9⅞	9⅞	9⅞
1800	N Ent Fuel	42½	43¼	42½	43
800	N Mex Land	2⅞	3	2⅞	3
200	N Y Oil	27½	28½	27½	28½
5000	*Noble Oil	26	26	26	26
100	No Am Oil	2½	2½	2½	2½
1000	*Red Banks	1⅛	1⅛	1⅛	1⅛
13	Phillips P wts	150	153	150	153
20000	*Red Banks	25	25	23	23
1000	Ryan Cons	5⅝	5⅝	5⅝	5⅝
500	Salt Crk Prod	18⅞	18⅞	18	18¼
1900	Sapulpa Ref	4¼	4¼	4¼	4¼
100	Shell Union pf	96	96	96	96
2300	Simms Pet	10	10¼	10	10¼
500	Seaboard O&G	1⅝	1⅞	1⅝	1⅞
5700	Skelly Oil	8	8⅛	8	8
6000	*Stanton Oil	23	35	22	35
500	*South P & R