Los Angeles Gas and Electric Corp.

Gen. & Ref. 5½% Bonds

Due 1947

Company operates in Los Angeles and adjacent cities and suburban territory.

Price 96½ and Interest Yielding over 5.75%

A circular describing the above, together with our July Bond Circular, will be sent upon request for C-11.

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Cleveland, Ohio, 6s 1925 yielding 4.50%

Dallas, Texas, 5s 1928 yielding 4.50%

Boro. of Landsdowne, Pa., 3½s 1929 yielding 4.00%

Carroll County, Md., 4½s 1925-34 yielding 4.25%

Other municipal bonds we own and recommend are contained in a list we have just prepared.

Write for List RX

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To yield **5% to 9%**

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F. J. LISMAN & CO.

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61 Broadway New York — Phila. Tel. Walnut 6250

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7% (Mortgage) Debentures

Due April 1, 1925

To yield over 12½%

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MURRAY & WICKES

120 Broadway
NEW YORK

Telephone Rector 3535

Day's Dealings in Bonds

The Market

Recovery of French and Belgian issues, offsetting much of the loss of Monday, gave to the bond market yesterday a more general appearance of strength than since last week. French Government 7½s were again most active but offerings met with fair support and the issue finished above 98. The Netherlands 6s were also strong and active, presumably representing preparation for the offering to-day of an additional 50,000,000 guilders. Dealings in Liberty bonds expanded, prices being well maintained. Fluctuations in corporation issues were somewhat mixed but advances predominate. To add to the better aspect of the market, the 25,000,000 New York Central issue was quickly and substantially oversubscribed.

Transactions

	Sales.	Yield.
Liberty 3½s, 1947	254,000	3.47
do 2d 4s, 1942	4,000	4.25
do 1st 4¼s, 1947	214,000	4.20
do 2d 4¼s, 1942	839,000	4.24
do 3d 4¼s, 1928	780,000	4.23
do 4th 4¼s, 1938	1,568,000	4.20
Victory 4¾s, 1923	491,000	4.16

Quotations

	High.	Low.	Close.	Net change.
Liberty 3½s	100.38	100.24	100.24	+.06
do 2d 4s	100.06	99.96	100.00	—.10
do 1st 4¼s	100.36	100.26	100.34	+.06
do 2d 4¼s	100.14	100.04	100.10	+.04
do 3d 4¼s	100.16	100.10	100.14	——
do 4th 4¼s	100.34	100.24	100.34	+.10
Victory 4¾s	100.52	100.50	100.50	——

Bid and Asked Quotations

	Yesterday.	Monday.
3½s, '37-'47	100.34@100.38	100.26@100.30
2d 4s, '33-'42	100.00@100.10	99.96@100.10
1st 4¼s, '33-'47	100.32@100.36	100.26@100.32
2d 4¼s, 1942	100.10@100.14	100.06@100.08
3d 4¼s, 1928	100.14@100.16	100.14@100.16
4th 4¼s, 1938	100.34@100.36	100.24@100.28
Vic. 4¾s, 1923	100.50@100.56	100.50@100.52
Pre-war issues:		
2s, reg. 1930	102¼@103¼	103⅛@103¼
2s, coup. 1930	102¼@103½	102½@103¼
3s, reg. 1946	90 @ —	90 @ —
3s, coup. 1946	90 @ —	90 @ —
4s, reg. 1925	— @105	— @105
4s, coup. 1925	105 @ —	105 @ —
2s, Pan. coup. '36	102½@103¼	102⅛@103
2s, Pan. reg. '36	102½@103¼	102½@103¼
2s, Pan. coup. '38	103⅛@ —	103⅛@ —
2s, Pan. reg. '38	103⅛@ —	103⅛@ —
Phil 4s, 1935	80¾@ —	80¾@ —
Phil 4s, 1936	80¾@ —	80¾@ —
3s, Pan. reg. '61	79 @ —	79 @ —
3s, Pan. coup. '61	79 @ —	79 @ —
D of Col 3.65s	98 @ —	98 @ —

Foreign Govt. and Municipal Bonds (Interest to be added)

	Bid.	Ask.
Argentine Nat Govt 5-year 7s	100	100¼
do intern 5s, 1945	84	85
Belgian 5-year 6s	100	100½
do 7½s, 1945	104½	105½
do 8s, 1945	104½	105
Bergen 8s, 1945	108¾	110
Berne 8s, 1945	109½	109¾
Bordeaux 6s, 1934	81	83
Bolivia 8s	100⅞	101
Brazil 7s, 1941	96	96½
do 8s, 1941	102	102¼
Canada 5s, 1926	99	99¼
do 5½s, 1929	100½	101
do 5s, 1931	98	98¾
do 5s, 1952	98⅛	98⅜
Chile 8s, 1941	102½	103½
do 8s, 1926	101¾	102
do 25-year 8s, 1946	102	102½
Chi Govt Hu Kug Ry 5s, 1951	53½	54¾
Christiania 8s, 1945	—	109½
Copenhagen 5½s, 1944	91¼	91¾
Cuba Extern 5s, 1944	94½	96¾
do 4½s, 1949	81	82
Czecho-Slovak Rep 8s, 1951	94¼	94¾
Denmark 8s, 1945	109¼	109¾
Danish 8s A, 1946	108	110
do 8s B, 1946	108	110
Denmark 6s, 1942	98¼	98⅝
Dutch East Indies 6s, 1947	95¼	95¾
do 40-year 6s, 1962	95	95¼
Framerican Industrial Dev 7½s	94½	95
France 7½s, 1941	98	98⅛
do 8s, 1945	100½	100¾
Italy 5-yr 6½s	96⅛	96½
Japan 4s, sterling loan, 1931	77	77¼
do 4½s, sterling loan, 1925	92⅜	92⅝
do 4½s, 2d series, 1925	92	92¼
Lyons 15-year 6s, 1934	81	82
Marseilles 15-year 6s, 1935	81	82
Mexico Exter gold 4s, 1954	47	47¼
do Exter sterling 5s, 1945	58½	59
Mexico Irrigation 4½s, 1946	37	40
Netherlands 6, rcts	97⅝	97¾
Norway 8s, 1940	110¼	110½
Paris Lyons Med R R 6s	76¾	77
Prague 7½s	—	90
Porto Alegre 8s	100½	101
Queensland 6s, 1947	101	101¾
do 7s, 1941	108	108½
Rio Grande 25-yr 8s, 1946	100½	101
Rio de Janeiro 8s, 1946	99½	100
do 25-year 8s, 1947	100	100¼
San Domingo 5s, 1958	94½	95
Sao Paulo 8s, 1936	101	101¼
do City 8s	101	102
Seine 20-year gold 7s, 1942	89¼	89⅝
Soissons	80	80½
Sweden 6s, 1939	102½	103
Switzerland 8s, 1940	118¼	118¾
Tokio 5s	90	91
United Kingdom 5½s, 1922	108¼	108½
do 5½s, 1929	108⅛	108⅜
do 5½s, 1937	103	103½
Uruguay 8s, 1946	—	104

(Sales)

Argentine G 7s 1927
40 100
2 100
1 ....100⅛
1 100
3 ....100¼
1 100
35 ....100⅛
2 ....100¼
5s 1945
1 .... 84½
City of Berne 8s 1945
1 ....109¼
7 ....109½
City of Bord 6s 1934
5 81
1 .... 81½
7 .... 81¾
3 .... 81½
City of Copenhagen 5½s 1944
2 .... 91½
2 92
3 .... 91⅝
11 .... 91½
5 .... 91⅞
1 .... 91¾
4 .... 91¼
Cy of Greater Prague 7½s 1945
2 .... 88½
20 .... 88½
City of Lyons 6s 1934
5 .... 81¼
1 82
2 .... 81½
4 .... 81½
1 82
2 .... 81½
City of Mars 6s 1934
5 81
1 .... 81½
3 .... 81⅝
10 .... 81½
1 .... 81¾
4 82
6 .... 81⅞
1 .... 81⅞
C of P Alegre 8s 1961
7 ....100¼
Cy of Rio de Janeiro s f 8s 1946
1 .... 99⅞
2 .... 99⅞
1 .... 99⅝
2 .... 99⅞
1 .... 99¾
1947 w i
2 100
1 ....100¼
1 100
5 ....100¼
3 100
5 100
2 100
Cy of S Paulo Brazil 8s 1936
5 ....101½
2 ....101⅝
1 ....101¼
4 ....101¾
C of Soissons 6s 1936
14 80
1 .... 80½

City of Tokio 5s 1952
1 .... 70¾
City of Zurich 8s 1945
1 ....110½
Czecho-Slovak R 8s 1951
10 .... 95½
5 .... 95⅜
5 .... 95¼
29 95
1 95
10 .... 94½
5 .... 95¼
10 94
Danish C M s f gold 8s ser A 1946
1 ....109¼
Dept of Seine France 7s 1942
2 89
4 .... 89¼
1 .... 89½
2 .... 89¼
1 .... 89½
2 .... 89¾
1 .... 89¾
5 .... 89¼
1 .... 89⅝
7 .... 89¼
5 .... 89⅝
Dominican R 5s 1958
2 95
5 95
5 .... 94½
Dom Can 5½s notes 1929
18 ....100½
1 ....100¾
9 101
10 ....100¾
5s 1926
17 99
5 99
1931
10 .... 98¾
1 .... 98⅝
1 .... 98⅝
3 .... 98½
20 .... 98⅝
1952
7 .... 98¼
3 .... 98⅜
6 .... 98¼
50 .... 98⅜
2 .... 98⅝
65 .... 98¼
8 .... 98¼
14 .... 98¼
1 .... 98¼
Dut E Ind 6s 1947
6 .... 94⅞
10 .... 95½
19 .... 95¼
3 .... 95¼
5 95
4 95
15 .... 95⅛
6 .... 95¼
5 .... 95¼
2 .... 95¼
10 .... 95¼
5 .... 95½
10 .... 95⅛
3 .... 95¼
1 .... 95⅝
s f 6s 1962 trust ctfs
1 .... 94¾
5 95

5 .... 94¾
1 .... 94⅞
16 95
4 95
10 .... 94⅞
5 .... 94⅞
2 .... 95⅛
25 .... 95⅛
2 95
16 .... 95⅛
12 .... 95¼
1 95
8 .... 95⅛
1 95
15 .... 94⅞
1 .... 95¼
5 .... 95⅛
3 95
10 95
1 .... 95⅛
3 .... 95⅛
1 95
3 .... 95⅛
5 95
25 95
5 95
French Rep 8s 1945
1 ....100⅝
2 ....100¾
1 ....100½
1 ....100¼
1 ....100⅞
6 101
1 ....100¼
3 ....100⅝
3 ....100⅝
11 ....100¼
1 ....100¾
1 ....100⅜
2 ....100½
1 ....100⅝
2 ....100⅝
2 ....100½
1 ....100⅜
1 ....100¼
5 100
2 ....100¼
1 ....100½
1 ....100¼
1 ....100¾
5 100
5 ....100¼
2 ....100½
1 ....100¼
1 100
1 ....100¼
11 ....100½
29 ....100⅝
2 ....100¾
3 ....100½
17 ....100⅜
5 ....100¼
1 ....100½
6 ....100⅝
6 ....100½
2 ....100½
26 ....100¼
2 ....100⅝
10 ....100½
3 ....100⅝
15 ....100½
1 ....100⅝
7½s 1941
25 .... 98⅛
5 98
25 .... 98⅛
3 98
23 .... 98⅛
2 .... 97¾
4 .... 97⅞
9 98
2 .... 97¾
5 .... 98⅛
25 .... 98¼
1 .... 98¼
1 .... 98¼

21 .... 98¼
1 .... 98¼
13 .... 98⅛
12 .... 98¼
5 .... 98¼
1 98
8 .... 98¼
1 .... [illegible]
1 .... 98¼
26 .... 98¼
9 .... 98⅜
3 .... 98⅛
3 98
2 .... 98¼
4 .... 98⅛
5 98
1 .... 98⅛
4 98
5 .... 98¼
7 98
2 .... 98⅛
7 98
8 .... 98⅛
12 98
5 .... 98⅛
65 98
1 .... 98⅛
6 98
10 98
3 .... 98⅛
8 98
1 .... 98¼
6 98
7 .... 97¾
4 98
5 .... 98⅛
21 98
1 .... [illegible]
7 .... 98¼
4 .... 98¼
1 .... [illegible]
Holland Am L 6s 1947
4 .... 88¾
1 .... 88¾
2 .... 88¼
2 88
3 .... 88¼
Jap 1st ser 4½s 1925
10 .... 92⅝
2d ser 4½s 1925
1 .... 92½
2 92
2 .... 92¼
stlg loan 4s 1931
2 .... 77⅜
1 .... 77¼
5 .... 77¼
K of Belg 8s 1941
4 ....103½
2 104
s f 7½s 1945
1 ....104½
19 105
5 105
4 ....105½
2 105
5 ....104⅞
1 ....104⅞
1 ....104⅞
3 ....104⅞
5 105
5 ....105⅛
16 105
6s 1925
1 ....100¾
3 100
3 ....100¾
2 100
25 ....100¾
K of Denmark 8s 1945
1 109
1 ....109½
3 109
6s 1942
10 .... 98½
4 .... 98⅝
59 .... 98¼
1 .... 98¼
1 .... 98½
1 .... 98½
1 .... 98¼
1 98
5 .... 98½
3 .... 98⅝
9 .... 98¾
2 .... 98¾
2 .... 98¼
K of Netherlands 6s 1972
94 97
1 .... 97⅛
25 97
2 97
1 .... 96⅞
1 97
10 .... 97⅛

38 .... 97¼
5 .... 97⅜
48 .... 97⅜
3 .... 97½
10 .... 97¼
25 .... 97⅜
25 98
30 .... 97½
50 .... 97⅜
25 .... 97⅜
1 .... 97¼
10 .... 97⅜
151 .... 97½
39 .... 97[illegible]
1 .... 97¼
27 .... 97¼
1 .... 97⅜
32 .... 97¼
25 .... 97⅜
50 .... 97⅜
20 .... 97⅜
1 .... 97¼
19 .... 97⅜
3 .... 97⅜
25 .... 97⅜
5 .... 97⅜
K of Norway 8s 1940
6 ....110¼
1 ....110¼
K of Sweden 6s 1939
29 ....101[illegible]
6 ....[illegible]
6 103
[illegible]
[illegible]
Mex Irrig 4½s 1946
5 39
Par-Lyons-M 6s 1958
5 .... 76½
25 .... 76½
1 .... 76¾
15 .... 76½
6 77
6 77
1 .... 77¼
10 .... 77¾
13 .... 77¼
5 .... 77½
5 77
3 .... 77½
16 77
2 .... 76[illegible]
1 77
1 77
5 .... 76[illegible]
2 77
5 77
10 .... 76[illegible]
1 .... 76[illegible]
4 .... 76[illegible]
2 .... 76[illegible]
1 .... 76[illegible]
35 .... 76[illegible]
3 .... 76[illegible]
36 77
7 .... 76[illegible]
5 .... 76[illegible]
2 77
R of Bolivia 8s 1947
2 101
15 ....100¾
10 ....100¾
1 101
2 ....100¾
1 101
5 ....100⅝
6 ....100¾
2 101
Rep of Chile 8s 1926
16 ....101⅜
1 ....101½
1 ....102½
1941
1 ....102½
2 ....103½
1 ....103⅛
1 ....102⅝
4 103
1946
1 ....102¼
1 ....102¼
18 ....102½
1 102
2 ....102⅛
9 ....102½
1 102
Rep of Cuba 4½s 1949
11 81
Rep of Urug 8s 1946
1 ....104½
St of Queensland s f 7s 1941

1 ....108½
1 ....108½
6s 1947
1 ....101¾
2 ....101⅝
1 ....101¾
1 ....101¾
1 ....101½
1 ....101¾
St of Rio Gr do Sul 8s 1946
5 ....100⅝
4 ....100⅝
1 ....100¾
1 ....100½
S of Sao Paulo s f 8s 1936
1 ....101½
5 101
1 ....101½
2 101
5 ....101¼
Swiss Conf 8s 1940
1 ....118⅝
3 ....118⅝
3 ....118⅝
1 ....118¾
1 ....118⅝
4 ....118½
3 ....118¾
U K of Gt B & I 5½s 1922
6 ....108½
1 ....108⅝
7 ....108½
11 ....108¼
25 ....108¼
1929
5 ....108½
3 ....108½
4 ....108½
1 ....108½
5 ....108½
1 ....108⅜
2 ....108⅝
1 ....108¼
1 ....108⅜
1 ....108¼
1 ....108⅛
1937
1 ....103¼
7 ....103⅜
4 103
5 ....103¼
1 ....103⅛
1 103
1 ....103¼
U S of Brazil 8s 1941
1 ....102¾
10 102
1 ....102¼
3 102
1 ....102¼
5 ....102½
1 102
5 ....102¼
2 ....102⅛
6 102
5 ....102¼
1 ....102⅝
3 ....102½
2 ....102¼
1 ....102⅛
2 102
Cen Ry Elec 7s 1952
3 96
U S of Mex 5s 1945
4 .... 58½
5 .... 58¾
Large
20 55
5 .... 55¼
5 .... 55¼
4s 1954
3 46
5 .... 46½
2 46
10 47
5 .... 46⅞
1 .... 47¼
1 47
4 .... 47¼
Untd SS Co of Cophn 6s 1937 w i
10 95
N Y City 4¼s 1966
2 ....100⅞
4¼s 1964 reg
1 ....103¼
4s 1957
1 .... 99½
4s 1959
10 .... 99¾
3½s 1954 reg
1 90

Railway and Other Corporations

Adams Exp 4s 1948
1 .... 79⅛
1 79
Ajax Rub 8s interim cert 1945
1 100
Am Ag Ch 7½s 1941
3 ....103½
2 ....103¾
5 ....103¾
1 104
cv 5s 1928
1 95
Am Smelt 5s 1947
9 .... 92[illegible]
1 .... [illegible]
1 .... 92⅝
3 .... 92⅝
1 .... 92⅝
Am Sug R 6s 1947
1 ....101½
1 ....101⅝
3 ....101½
1 ....101½
1 ....101½
10 ....101½
5 ....101½
Am T & T cv 6s 1925
5 ....114¼
1 ....114¼
1 ....114½
col 5s 1946
2 .... 98¼
3 .... 98⅜
1 .... 98¼
1 .... 98⅜
2 .... 98⅜
3 .... 98¼
3 .... 98⅜
col 4s 1929
2 .... 91⅝
1 .... 91⅝
2 .... 91¾
Am Wat Wks & Elec Co 5s
1 .... 80½
Am W P s f 6s 1939
1 .... 86½
An Jurg Unit Magar Wks 6s 1947
1 90
10 .... 90½
Armour Co 4½s 1939
3 .... 90¾
2 90
A T & S F gn 4s 1995
7 .... 93½
6 .... 93⅜
1 .... 93¼
2 .... 93½
10 .... 93¼
2 .... 93½
1 .... 93¼
1 .... 93½
3 93
10 .... 93½
10 .... 93½
cv 4s 1960
6 ....100¼
2 101
2 ....101¼
adj 4s 1995
1 .... 83½
stamped
1 .... 83¾
1 .... 84½
5 .... 83⅞
Atl & Birm 4s 1933
1 66
2 66
Atl Coast L 7s 1930
1 108
9 108
1st con 4s 1952
5 92
L & N 4s 1952
7 83
5 84
10 80
Atl Fruit Co tem s f cv 7s 1934
9 .... 39⅞
1 .... 39½
2 .... 39⅜
2 .... 39½
Atl Ref deb 6½s 1931
4 ....103⅝
deb 5s 1945
10 100
1 ....100⅛
3 100
Atlas Pow 7½s 1936
1 105
5 105
2 ....105¼
1 105

Bald Loco 5s 1940
1 3d.. 95½
Balt & Ohio 6s 1929
2 ....100½
2 ....100⅝
1 ....100½
4 ....100⅝
1 ....100⅝
2 ....100½
1 ....100⅝
10 ....100⅞
3 ....100¾
rfg 5s 1995
2 .... 88½
1 .... 88¾
1 .... 86⅛
7 .... 86½
p l 3½s 1925
5 .... 93¾
3 .... 93⅝
cv 4½s 1933
50 .... 82¼
50 .... 82⅜
4 .... 82⅝
1 .... 82⅞
5 .... 82⅝
1 .... 82⅞
16 .... 82¾
5 .... 82⅜
26 .... 82⅝
19 .... 82⅝
38 .... 82⅝
Pitts L E & W Va 4s 1941
1 78
1 .... 78¼
Sw 3½s 1925
2 91
8 .... 91¼
2 91
Barnsdall C 8s ser A 1931
2 ....103½
4 104
Beech Creek 4s 1936
1 .... 90¾
Bell T of Pa 7s 1945
9 108
3 ....108¼
1 ....108¼
4 108
3 ....108⅛
1 ....108⅝
6 ....108¾
Beth Stl con 6s 1936
1 .... 98⅜
1 .... 98⅝
7 .... 98⅝
10 .... 98¾
5 .... 98⅝
rfg 5s 1942
1 .... 95¼
1 .... 95½
1 .... 95½
4 95
1 .... 95¼
p m 5s 1936
2 91
1 .... 90⅞
1 91
2 .... 90¾
1 .... 90⅞
Bklyn Edi Co 5s ser A 1949
5 .... 94½
gn 7s ser D 1940
1 ....107½
1 ....107⅝
1 ....107½
Bklyn R T 7s 1921
1 .... 83½
3 84
ctfs of dep
1 .... 82⅞
4 83
5s 1945
1 62
ctfs of dep
9 60
Bklyn U El 5s 1950
1 83
Bklyn U Gas 5s 1945
1 .... 95⅞
Buff R & P 4½s 1957
5 93
Bush Ter Bg 5s 1960
1 .... 91½
Can Gen El 6s ser A 1942
1 ....101½
Can Northn Ry s f gold 7s 1940
1 ....112⅞
9 ....112¾
3 113
6½s 1946

1 ....111⅝
3 ....111⅛
3 111
Can Pac deb 4s
3 .... 78¼
1 .... 78⅛
19 78
Car Cl & O 5s 1938
2 .... 89½
Cen Dist T 5s 1943
5 100
Cen of G R 6s 1929
2 .... 99¾
45 100
2 ....100¼
2 ....100¼
6 ....100¼
Cen Leath 5s 1925
1 98
19 .... 97⅞
1 .... 97⅞
1 .... 97⅞
Cen Pac gtd 4s 1949
10 90
12 .... 90½
20 .... 90¼
Cerro de Pas cv s f 8s 1931
2 ....117½
1 ....118⅛
C & O rfg 5s 1929
1 95
cv 5s 1946
2 .... 93¼
2 .... 93½
7 .... 93¼
1 93
3 .... 93½
2 .... 93¼
1 .... 93½
2 .... 93⅝
gen 4½s '92
1 .... 87⅛
20 .... 87⅛
1 .... 87⅛
3.C 89
cv 4½s 1930
5 88
2 .... 88⅜
1 .... 87⅛
2 .... 88⅜
Big Sandy Div 4s 1945
3 .... 82¾
C & A rfg 3s 1950
10 60
3½s 1949
1 48
1 .... 48⅜
Chi B & Q 5s 1971
1 ....100¼
5 ....100⅝
1 ....100¼
5 ....100⅝
1 ....100½
4 ....100⅝
3 ....100½
5 ....100⅝
gen 4s 1958
8 91
7 91
Chi & E Ill 5s 1951
10 .... 80½
16 81
2 .... 81¼
3 .... 81½
1 .... 81½
6 .... 81½
5 .... 81½
5 .... 81¼
2 .... 81½
1st 5s 1982
2 93
Chi Gt West 4s 1959
2 .... 60½
1 .... 60⅞
1 .... 60¼
1 .... 60⅝
Chi Ind & L 1st 6s 1947
2 106
gen 6s 1966
2 .... 99½
4 .... 99¾
1 100
Chi M & St P cv 5s ser B 2014
1 .... 74¾
cv 4½s 1932
1 69
1 .... 69¼
rfg 4½s 2014
5 .... 63¼
1 .... 63½
1 .... 63⅝
1 .... 63¾
2 .... 63⅝
3 .... 63⅞
10 64
2 .... 63½

4s 1925
1 .... 80⅝
7 .... 80½
10 .... 80½
7 80
deb 4s 1934
5 .... 62¾
4s-C M & Puget Sound 1949
1 .... 74¼
C & Nwn 6½s 1936
1 ....110¼
Chic Rwy 5s 1927
1 .... 80⅛
C R Isl & P genl 4s 1988
1 .... 83⅝
rfg 4s 1934
8 81
2 .... 81¼
1 .... 81⅛
2 81
19 .... 80⅞
14 .... 80¾
C H & S 5s 1960
1 80
Chic Un Stn 6½s ser C 1963
1 115
C & West Ind 4s 1952
5 74
Chile Cop 6s 1932
2 .... 91¾
1 .... 91⅝
1 .... 91¾
1 .... 91½
1 .... 91¾
Chic & O G c 5s 1952
5 94
C C C & St L rfg 6s 1929 series A
20 ....100⅝
9 ....100½
1 ....100⅜
St Louis Div 4s 1990
2 83
Cl Un Term 5½s ser A 1972
3 ....103⅛
1 103

3 ....103⅛
1 ....103¼
9 ....103⅛
14 ....103¼
3 ....103⅜
8 ....103¼
1 ....103⅜
1 ....103¼
5 ....103⅜
2 ....103⅜
C F & I gen 5s 1943
1 91
Col & So 1st 4s 1929
3 .... 93¼
2 .... 93¼
Col & So 4½s 1935
7 .... 88¾
Colum G & E 5s 1937
2 96
1 .... 95½
stamped
1 96
1 96
1 .... 95½
1 .... 95¾
Comp-Tab-R 6s 1941
4 .... 95¼
Cn Coal of M 5s 1950
8 88
Con Gas 7s 1925
6 ....118¼
1 118
2 ....118¼
1 118
2 ....118¼
1 ....117¾
2 ....118¼
5 ....118½
2 ....118⅝
8 119
25 ....118¾
5 119
10 ....119¼
4 ....118⅝
5 ....118½
5 ....118½
4 119
Cuba Cane S cvt deb 8s 1930
2 .... 87¼
1 .... 87¼
1 87
Del & Hud 7s

1930
2 ....110⅝
5½s 1937 tp
14 101
2 101
cvt 5s 1935
5 .... 96¾
8 .... 97⅝
1 .... 97¼
8 .... 97½
Dn & Rio Gr rfg 5s 1955
2 46
ctfs of depos
1 .... 40½
Det Edi 1st & rfg 6s ser B 1940
1 ....101¾
2 102
rfg 5s 1940
5 .... 93⅜
1 .... 93½
1 .... 93¼
Det Riv T 4½s 1961
9 87
Det Uni Rys 4½s 1932
4 .... 83⅝
2 .... 83½
12 .... 83¾
2 .... 83¼
Diam Match s f deb 7½s 1935
4 108
1 ....108¼
1 ....108⅜
Du Pont de Nem 7½s '31
1 ....107½
9 ....107¼
1 107
1 ....107½
Duq L 7½s 1945
1 ....105¾
6s 1949
2 ....102½
E T V & G con 5s 1921
1 .... 98¼
Emp G & F 7½s ser A 1937
9 .... 98½
1 .... 98⅝
8 .... 98½
12 .... 98⅝
10 .... 98½

Erie con ext 7s 1920
3 105
pr lien 4s 1996
4 64
20 .... 64⅛
1 .... 63½
gn lien 4s 1996
6 .... 54¾
9 .... 54⅝
8 .... 54⅞
12 .... 54⅝
4 .... 54¾
8 .... 54⅝
1 .... 54¾
1 .... 54⅞
cv 4s ser A 1953
4 .... 53¼
5 53
1 53
2 .... 53⅜
cv 4s ser B 1953
4 53
4 .... 53⅛
11 .... 52¼
cv 4s ser D 1953
2 56
1 56
9 .... 56¼
1 .... 56⅜
1 .... 56¼
2 .... 56½
Erie & G R 6s 1955
1 93
Fisk Rub 8s 1941
1 ....105⅝
5 ....105¾
5 106
Fla E C 4½s 1959
1 .... 91¼
Ft W & D C 6s ext at 5½s 1921
2 105
Framerican I Dev 7½s 1937
21 95
Francisco Sug 1st 7½s 1942

18 ....100¼
13 ....100⅛
2 100
Gen El deb 5s 1952
5 ....100⅝
5 101
1 ....100⅝
7 100
1 ....100⅝
5 100
10 101
Goodrich Co 6½s 1947
1 98
6 .... 97⅞
3 98
1 98
15 98
1 .... 98⅛
2 98
3 .... 98¼
3 .... 98½
10 .... 98⅛
15 .... 98½
6 98
3 .... 98½
1 .... 98¼
2 .... 98⅛
5 98
2 .... 98⅛
9 .... 98¾
1 .... 98⅜
11 .... 98⅝
2 .... 98½
1 .... 98½
Goodyr Tire & Rub s f 8s 1931
1 ....102¼
21 102
1 ....102⅛
1 ....102¼
1 ....102⅛
7 102
1 ....102¼
1 ....102½
3 102
1941
4 ....115¾
1 ....115⅞
1 ....115¾
1 116
Granby Con M Sm & P 8s 1925
2 .... 98½
4 98
2 98

G Trunk Ry of Can s f 7s 1940
3 ....113½
s f 6s 1936
2 ....102⅞
1 103
6 ....102⅞
3 103
Gt Falls Pwr 5s 1940
1 .... 98½
Gt Nor 7s ser A 1936
2 ....109⅝
1 ....109½
1 ....109¼
2 ....109⅝
2 ....109½
13 ....109⅝
13 ....109⅞
6 110
1 ....109⅞
142 110
3 ....110⅛
5½s 1952
4 ....101¼
1 ....101⅛
1 101
1 101
27 ....100⅞
20 101
22 ....100¼
28 ....100¼
2 ....101⅜
4 ....101½
Hubbie O & Rrf Co 5½s 1932 when issued
24 100
34 100
Hud & M rfg 5s 1957
1 .... 83⅞
1 84
10 .... 83⅞
5 .... 83½
Inc 5s 1957
10 .... 62½
4 62
20 .... 62½
Ill Cent 5½s 1934
1 101
2 ....101¼
4s 1953
5 .... 81¾
2 .... 81½

rfg 4s 1955
8 .... 88⅝
7 88
Ill C & C St L & N O jnt 5s 1963
2 .... 95½
Ill Steel 4½s 1940
5 91
5 .... 90½
Ind Steel 5s 1952
17 ....100½
1 101
Intbo-Met 4½s 1956
5 12
ctfs of dep
5 .... 11½
1 .... 11½
Intbo R T rfg 5s 1966
6 .... 67⅝
1 68
1 .... 67½
2 68
1 68
ctfs of dep
5 .... 67¼
Int & Gt Nor 6s ext at 7 p c 1919
2 ....100¾
adj 6s ser A when issued 1945
11 52
4 .... 51⅝
6 .... 51¾
9 .... 51¼
5s ctfs of dep
5 .... 64½
4 .... 64¼
Int Mer M 6s 1941
12 .... 96⅝
8 .... 96¼
3 .... 96⅛
5 96
Int Pap rfg 5s ser A 1947
3 .... 86¾
5 87
ser B 1947
6 .... 86¼
1 86

1 .... 86¼
1 86
1 .... 86¼
1 86
Invinc Oil 8s 1931
1 .... 97½
1 97
1 .... 97¾
3 98
Iowa Cent 5s 1938
3 79
4s 1951
5 .... 45¼
K C Ft S & M 4s 1936
5 .... 78¾
3 .... 78½
8 .... 78½
Kan Cy So 5s 1950
7 .... 89⅝
4 .... 89⅝
3s 1950
4 .... 70½
28 .... 70¼
1 .... 71¼
Kan Cy Ter 4s 1960
1 .... 83¼
Kelly Sprgfd Tire gold 8s 1931
2 108
10 ....107¾
5 108
Keok & D M 5s 1923
1 90
Laclede Gas of St L 1st 5s 1934
3 .... 91¼
L E & W 1st 5s 1937
8 .... 92⅝
Lake Sup 4s 1928
1 .... 94¾
1 .... 94¾
4s 1931
35 93
Lorillard Co 7s
1 114
Leh Val 6s 1928
4 103

5 ....102¾
Leh Val Coal 5s 1933
1 100
L Val of Pa 4s 2003
1 85
La & Ark 5s
2 .... 88⅝
La Nw RR 5s 1935
10 .... 72⅞
Long Isl deb 5s 1937
2 .... 90½
5s 1937
2 83
rfg 4s 1949
1 .... 78½
L & J B 4s 1945
15 .... 81¾
2 .... 82⅛
3 .... 82¼
1 .... 82½
1 .... 82¼
5 .... 82¾
6 82
5 .... 82¾
2 .... 83½
Lou & Nash 7s 1930
2 108
5½s ser A 2003
2 ....105¾
5 ....105⅝
un 4s 1940
1 .... 93½
5 .... 92⅝
5 .... 92½
9 .... 92⅝
1 .... 92⅝
10 .... 92½
A K & C div 4s 1955
5 .... 86¼
L C & Lex 4½s 1931
1 .... 97½
S Ry joint 4s 1952
3 .... 80¼
Manati Sugar Co 1st 7½s 1942
2 .... 98½
5 98
2 98
Manh Ry 4s

1990
1 .... 66¾
1 .... 66⅞
Market St Ry 1st con 5s 1924
10 88
6 .... 87¾
2 .... 87¾
1 88
Marland Oil 8s 1931
1 ....102½
2 ....102¼
with warr
5 125
1 ....125⅛
7 126
2 ....125¼
1 ....125½
1 126
7½s ser B tp 1936
3 115
Mex Pet of D s f cvt 8s '36
1 106
1 105
1 ....104½
Midv Stl 5s 1936
3 .... 88⅞
Milw Gas L 4s 1927
8 .... 92½
M & St L rfg 5s 1962
2 .... 45⅛
Minn & St L 4s 1949
3 45
7 .... 45⅝
1 .... 45⅛
5 45
1 .... 46⅛
8 46
1 .... 46¼
M S P & S S M 6½s 1931
1 102
3 ....101¾
1 ....101¾
4s 1938
2 89
6 89
Mo K & T 1st 4s 1990
1 .... 81¼
7 81
ctfs of dep

3 77
24 .... 77¼
2d 4s 1990
ctfs of depos stamped
4 66
new adj 5s ser A
10 .... 56⅝
6 .... 56¾
6 .... 56⅞
9 .... 56⅝
1 57
5 .... 56⅞
10 57
2 57
p l 5s ser A
4 .... 82¾
p l 4s ser B
5 .... 67½
1 .... 67⅞
1 .... 67⅝
p l 6s ser C
35 .... 95½
10 .... 95⅝
Mo Pac 6s '49 ser D temp
1 .... 99¾
5 .... 99½
10 .... 99¾
5 .... 99⅝
2 .... 99¾
5 .... 99½
4 .... 99¼
5s 1923
1 100
5s 1926
2 .... 96½
5s 1965
1 .... 88½
gen 4s 1975
9 .... 63½
4 .... 63¾
1 64
1 .... 63½
2 .... 63¼
6 .... 63⅝
20 .... 63⅝
21 .... 63¾
1 .... 63½
1 .... 63½
1 .... 63½
Mob & O n 6s 1927
6 ....104¾
Mont Pow 5s 1943
1 .... 96¾
5 97
4 99

Mont Tram 5s 1941
2 .... 86⅝
Mor & C 4½s 1939
8 .... 85⅝
Nat Tube 5s 1952
3 100
Newark Gas 5s 1945
4 90
New Eng T & T 5s ser A 1952
13 .... 97½
1 .... 97⅜
1 .... 97½
5 .... 95⅝
N O T & M 5s 1935
5 .... 71¼
N Y Central 7s 1930
1 ....105⅛
26 ....105¼
4 ....105⅜
6 ....105¼
2 ....105¼
1 ....105¼
deb 6s 1935
5 ....104⅞
3 105
2 ....104⅞
2 105
12 ....105¼
1 ....104⅞
3 105
5s 1945
12 .... 94⅝
83 .... 94½
10 .... 94⅝
198 .... 94½
175 .... 94½
1 .... 94⅝
25 .... 94½
1 .... 94¼
30 .... 94½
1 .... 94⅝
1 .... 94½
1 .... 94⅝
20 .... 94½
1 .... 94⅝
5 .... 94½
1 .... 94⅝
25 .... 94½
25 .... 94½
13 .... 94⅝
1 .... 94⅝
ref & imp 5s

2013 wh iss
8 .... 94½
6 .... 94⅝
4s 1934
2 91
2 .... 90⅝
con 4s 1998
10 85
rfg 3½s '97
1 .... 78¼
N Y C & St L db 4s 1931
1 .... 86½
4 .... 86⅝
N Y Edi 1st 6½s ser A 1941
5 ....109⅝
10 ....109½
1 ....109½
N Y G E L H & P 5s 1948
2 98
N Y L & W 5s 1923
1 100
N Y N H & H 6s 1948
1 .... 81⅞
1 82
2 81
deb 4s 1957
3 52
4s 1956
1 57
deb 3½s 1954
1 50
N Y Rys rfg 4s 1942
5 .... 38⅝
2 .... 38⅝
adj 5s 1942
1 .... 8⅝
N Y S & W rfg 5s 1937
5 .... 52⅞
N Y Teleph 6s 1941
1 105
1 ....104⅝
1 105
1 ....104⅞
2 ....104⅞
1 105
6 ....104⅞
1 105
2 ....104⅞

2 105
4 ....104⅞
4 105
1 ....104⅞
5 105
1949
5 ....104⅝
5 ....105⅛
3 105
4½s 1939
4 .... 93½
3 .... 93½
N Y W & Bn 4½s 1946
4 .... 56¼
3 .... 55½
1 56
10 .... 55⅝
5 .... 55⅝
Norf So 5s ser A 1961
2 .... 68⅝
3 .... 68½
10 69
Norf & W cv 6s 1929
3 110
2 ....110¼
19 ....110⅝
N Am Edison ser A 6s 1952 interim rcts
1 .... 91⅞
1 .... 91⅝
5 .... 91⅞
8 .... 91⅝
Nor O Tr & L 6s ser A tem when issued
2 95
4 .... 95⅝
Nor Pacific 6s ser B 2047
11 ....106½
24 ....106½
15 ....106⅝
2 ....106⅝
1 ....106⅝
1 ....106⅝
3 ....106⅝
7 ....106⅝
24 ....106⅝
2 ....106⅝
2 ....106½
20 ....106⅝
1 ....106⅝

49 ....[illegible]
20 ....[illegible]
1 ....[illegible]
10 ....[illegible]
4s 1997
1 ....[illegible]
Gt Nor joint 6½s 1936
24 ....[illegible]
1 ....[illegible]
60 ....[illegible]
10 ....[illegible]
97 ....[illegible]
5 ....[illegible]
20 ....[illegible]
6 ....[illegible]
10 ....[illegible]
2 ....[illegible]
91 ....[illegible]
1 107
10 ....[illegible]
3 ....[illegible]
5 ....[illegible]
10 ....[illegible]
5 ....[illegible]
6 ....[illegible]
6 107
6 107
registered
7 ....[illegible]
Nor States Pr 6s ser A 1941
2 ....[illegible]
4 ....[illegible]
Nwn Bell Tel 7s 1941
3 ....[illegible]
13 ....[illegible]
1 ....[illegible]
2 ....[illegible]
2 ....[illegible]
Or & Cal 1st 5s 1927
25 ....[illegible]
Ore Sh L gtd 5s 1946
5 ....[illegible]
1 ....[illegible]
4s 1929
12 ....[illegible]
5 ....[illegible]
Or-W R R & N 4s 1961
2 ....[illegible]
3 ....[illegible]
28 ....[illegible]
1 ....[illegible]

(Continued on next page)

Huntington Jackson & Co.

Railroad Bonds

43 Exchange Place — New York

150,000,000 Guilders

Kingdom of the Netherlands

(HOLLAND)

Fifty-Year 6% Sinking Fund Bonds, Series "B"

(Simultaneous offering in the United States and Holland)

Dated July 1, 1922 — **Non-Callable Before 1932** — **Due March 1, 1972**

Coupon bonds in denomination of 2,500 Guilders (At par of exchange $1,005)

Principal and interest payable at the head office of the Nederlandsche Bank in Amsterdam in Guilders and in New York through the office of Dillon, Read & Co., as fiscal agents for the loan in the United States, in dollars at the current rate of exchange prevailing at the time of payment

A Sinking Fund is provided beginning March 1, 1933, to retire the entire issue by call by lot of one-fortieth annually at par and interest. Issue callable on and after March 1, 1932, at par as a whole only, except for sinking fund. Interest payable March 1 and September 1. Free of all present and future taxes of the Kingdom of the Netherlands. Text of Definitive Bond in both English and Dutch. Application will be made in due course to list on the New York Stock Exchange.

The following statements have been approved by L. J. A. Trip, Esq., the Treasurer General of the Kingdom of the Netherlands:

These bonds are the direct obligation of the Kingdom of the Netherlands and together with 150,000,000 guilders bonds sold in the United States and Holland in February, 1922, are authorized by Act of Parliament approved February 17, 1922. Holland has been for centuries one of the foremost financial and commercial powers of the world, and for generations one of the most important markets for United States and other foreign securities. Amsterdam, the leading city, today occupies a position of the greatest international importance as a banking and commercial center.

The total funded debt of Holland at the close of the year 1921 was 2,435,600,000 guilders, all issued and sold in Holland. This is at the rate of less than $140 per capita, at par of exchange, compared with approximately $195 per capita in the United States and approximately $650 per capita in Great Britain. Holland's funded debt issued before the War carries coupons at rates of 2½%, 3% and 3½% per annum. Prior to the initial issue of these 50-year 6% Bonds all funded debt issued since 1914 has carried coupons at rates of 5% or under.

The monetary unit of Holland is the guilder (florin), with a value at par of exchange of 40.2 cents in the United States.

Before the War the currencies of all nations on a "Gold Basis" remained practically at par and any material variations which occurred were automatically rectified by the shipment of gold. During the War, and immediately subsequent thereto, other factors incident to the War restricting such shipments of gold controlled the course of Exchange and, in the case of Holland, caused the guilder to fluctuate between a premium of approximately 30% and a discount relatively as great. As conditions are becoming more normal the guilder is gradually approaching its parity of 40.2 cents to the dollar, and is at present selling at a discount of only about 3%.

The Bank of the Netherlands (Holland's only bank of issue) had a gold reserve against its circulation of over 62% as of June 19, 1922, compared with a reserve of 52% in July, 1914. To-day the guilder commands a premium of over 5% in London.

A syndicate of bankers in Holland headed by The Nederlandsche Handel-Maatschappij and including the Rotterdamsche Bankvereeniging, the Amsterdamsche Bank, the Amsterdam Branch of the Banque de Paris et des Pays Bas, De Twentsche Bank, Lippmann, Rosenthal & Co., R. Mees & Zoonen, Nederlandsch-Indische Handelsbank and Pierson & Co., representing the issue in Holland, and the Dillon, Read & Co. syndicate, representing the issue in the United States, have purchased these bonds from the Netherlands Government, and this Holland syndicate is making an offering simultaneously in Holland.

We offer these bonds for delivery when, as and if issued and received by us, subject to approval of all legal matters by counsel. Interim receipts of Dillon, Read & Co. exchangeable for definitive bonds when ready, will be delivered on or about July 25, 1922, with coupons attached for interest from that date to September 1, 1922.

The Amsterdam market, where prices heretofore have ruled above those prevailing here, will be available for these Interim Receipts upon completion of arrangements for exchange in Amsterdam for temporary bonds of like denomination listed on the Amsterdam Stock Exchange.

Price $960 per Bond

(Interest at rate of 6% will be charged on this price from July 25 to date of delivery)

To yield about 6.10% to maturity, and 6.20% if called in 1932

(These yields are based upon exchange at 39 cents per Guilder. With exchange returning to par of 40.2 cents within 6 months and remaining at that figure, the yield to earliest date of redemption (1932) will be about 6.65%, and to maturity, about 6.30%).

Dillon, Read & Co.

Lee, Higginson & Co. — Blair & Co., Inc. — White, Weld & Co.

Central Union Trust Company of New York — The American Exchange National Bank

Brown Brothers & Co. — Halsey, Stuart & Co., Inc. — Ladenburg, Thalmann & Co.

The First National Bank of Boston — Old Colony Trust Company, Boston

The Girard National Bank, Philadelphia — Cassatt & Co., Philadelphia

Commercial Trust Company, Philadelphia

Mellon National Bank of Pittsburgh — The Union Trust Company, Cleveland

Continental & Commercial Trust & Savings Bank

First Trust & Savings Bank, Chicago — Illinois Trust & Savings Bank, Chicago

The Anglo & London Paris National Bank of San Francisco

Bank of Italy, San Francisco

The information contained in this advertisement has been obtained from sources which we consider reliable. While not guaranteed, it is accepted by us as accurate.