100% Safety; 6½% Interest

WHEN you place your July funds in Straus Bonds, you gain 100% safety with 6½% interest over a period of 1 to 20 years.

Investigate these sound first mortgage bonds before selecting July investments. Write for our current bond list and specify

BOOKLET B-792

S.W. STRAUS & CO.
INCORPORATED · ESTABLISHED 1882
565 Fifth Ave—at 46th St
Telephone VANDERBILT 8500
40 years without loss to any investor

BONDS FOR INVESTMENT

CALLAWAY FISH & CO.
Members N.Y. Stock Exchange
37 WALL STREET NEW YORK

Send for Our List of Bonds Yielding 5½% to 7½%
These are attractive exchanges for your Victory or Liberty Bonds
C. A. M. Stine & Co.
20 Broad Street, New York

High Grade Investment Bonds
Bainbridge & Ryan
100 Broadway New York
Phone: Rector 3966-1-2-3.

Fractional Lots
Your Inquiries Invited
Please Mention H-791
"Trading Suggestions"
Send for copy of our
WILSON & CHARDON
Members Consolidated Stock Exch. of N.Y.
62 Broadway New York
Telephone Whitehall 1964

THE NATIONAL PARK BANK OF NEW YORK
214 Broadway

5½% Guaranteed First Mortgage Certificates
New York Title & Mortgage Company
135 Broadway, New York.

TRUSTEE EXECUTOR
THE FARMERS' LOAN and TRUST COMPANY
Chartered 1822
16-22 William St.
Branch: 475 Fifth Ave., New York
LONDON
ADMINISTRATOR GUARDIAN

Adams Express 4s 1947
Penn. Pr. & Lt. 7s 1951
HARVEY FISK & SONS
34 Pine St., N. Y. C. Tel. John 5000

Greece Paying Canada Interest

OTTAWA, July 19.—Greece is understood again to be meeting interest payments on the $7,500,000 loan advanced by Canada in the form of credits in 1919, interest payments, at first met regularly, lapsed after governmental changes took place in Greece. Rumania still is in default in interest payments on her $20,000,000 loan, but there is hope that they eventually will be met.

The Dollar in Foreign Exchange

(Continued from preceding page)

Demand	51.25	51.25	42.50
Cables	51.50	51.50	42.75

THE AMERICAS

ARGENTINA (par 42.44 cents a paper peso)			
Demand	36.20	35.95	28.27½
Cables	36.25	36.00	28.50
BRAZIL (par 32.45 cents a paper milreis)			
Demand	13.70	13.70	10.50
Cables	13.75	13.75	10.62½
CHILE (par 36.5 cents a peso)			
Demand	4.08½	4.00	3.53
Cables	4.08½	4.00	3.53
COLOMBIA (par 48.66 cents a pound)			
Demand	24.38	27.47	—
Cables	24.38	27.47	—
ECUADOR (par 48.60 cents a sucre)			
Demand	12.50	12.85	10.12½
Cables	12.50	12.85	10.12½
PARAGUAY (par 103.42 cents a peso)			
Demand	82.12½	82.12½	59.00
Cables	82.12½	82.12½	59.00
VENEZUELA (par 19.3 cents a bolivar)			
Demand	18.83	18.58	16.52
Cables	18.83	18.58	16.52

Canadian Exchange—New York funds in demand 55-64 per cent premium; Montreal funds in New York 31-32 per cent discount.

Day's Dealings in Bonds

The Market

Investment bankers report difficulty in obtaining new issues with which to meet the current strong demand for first-class securities. There is still some refunding to be done, which would prove advantageous to the borrowing corporations, but negotiations of this kind take time. Issues which might be groomed for early offering are few at present and mean time the flow of funds into the market is causing a forward movement in the price of outstanding bonds. Trading yesterday was only moderately active, railroad bonds, particularly those of junior grade and of speculative possibilities, proving the center of attraction. Many good gains were made in this division. A number of industrial issues also performed well. Foreign government loans were steady, as were Liberty bonds.

Transactions

	Sales.	Yield.
Liberty 3½s, 1947	$1,408,000	3.41
do 1st 4s, 1947	1,000	3.92
do 2d 4s, 1942	1,000	3.90
do 1st 4¼s, 1947	202,000	4.15
do 2d 4¼s, 1942	682,000	4.15
do 3d 4¼s, 1928	706,000	4.16
do 4th 4¼s, 1938	1,565,000	4.14
Victory 4¾s, 1923	576,000	3.35

Quotations

	High.	Low.	Close.	Net change.
Liberty 3½s	100.90	100.50	100.76	—.14
do 1st 4s	100.70	100.70	100.70	+.20
do 2d 4s	100.56	100.56	100.56	—.04
do 1st 4¼s	100.96	100.82	100.88	+.04
do 2d 4¼s	100.62	100.44	100.54	——
do 3d 4¼s	100.50	100.44	100.48	—.02
do 4th 4¼s	101.04	100.92	100.98	+.08
Victory 4¾s	100.58	100.54	100.56	——

Bid and Asked Quotations

	Yesterday.		Monday.	
3½s, '37-'47	100.76	@100.80	100.86	@100.94
2d 4s, '33-'42	100.40	@100.44	100.40	@100.58
1st 4¼s, '33-47	100.90	@100.94	100.84	@100.90
2d 4¼s, 1942	100.54	@100.58	100.58	@100.62
3d 4¼s, 1928	100.46	@100.48	100.46	@100.50
4th 4¼s, 1938	100.98	@101.02	100.96	@101.00
Vic. 4¾s, 1923	100.56	@100.58	100.56	@100.60

Pre-war issues.

2s, reg, 1930	103	@103¼	103	@103¼
2s, coup, 1930	103	@103¼	103	@103¼
3s, reg, 1946	92¼	@ 94¼	92¼	@ 94¼
3s, coup, 1946	92¼	@ 94¼	92¼	@ 94¼
4s, reg, 1925	104½	@105	104½	@105
4s, coup, 1925	104½	@105	104½	@105
2s, Pan, reg, '36	103	@103¼	103	@103¼
2s, Pan, coup, '36	103	@103¼	103	@103¼
2s, Pan, reg, '38	103	@103¼	103	@103¼
2s, Pan, coup, '38	103	@103¼	103	@103¼
3s, reg, Pan, '61	90	@ 92	90	@ 92
3s, coup, Pan, '61	90	@ 92	90	@ 92
P I 4s, '34	91	@ 94	91	@ 94
P I 4s, '35	91	@ —	91	@ —
P I 4s, '36	91	@ —	91	@ —
D of C 3.65s	98½	@100	98	@100

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

	Bid.	Ask.
Argentine 5-yr 7s	100	100⅛
do inter 5s, 1945	83	84
Belgian 5-yr 6s	100¾	101
do 7½s, 1945	106¾	107
do 8s, 1945	106¼	106½
Bergen 8s, 1945	109	110
Berne 8s, 1945	110½	111
Bolivia	96	96½
Bordeaux 6s, 1934	83¾	84¼
Brazil 8s, 1941	102	102¼
do 7s	96	96¼
Canada 5s, 1926	99½	99¾
do 5½s, 1929	100¾	101
do 5s, 1931	98¾	98¾
do 5s, 1952	98¼	98¼
Chile 8s, 1941	104	104½
do 8s, 1926	102¼	102½
do 25-yr 8s, 1946	104	104¾
Chinese Gvt Ku Kug Ry 5s, '61	54¼	55
Christiania 8s, 1945	109	109½
Copenhagen 5½s, 1944	81	81½
Cuba extern 5s, 1944	98½	99
do extern 5s, Series A, 1914	89	93
do extern 4½s, 1949	81¾	81¾
Czecho-Slovak Rep. 8s, 1951	95¾	96
Denmark 8s, 1945	109	110
Danish 8s, A, 1946	108½	110
do 8s, B, 1946	108½	110
Denmark 6s, 1942	98¾	98¾
Dutch East Indies 6s, 1947	95½	95¾
do 30-yr 6s, 1962	95	95¼
Framerican Indust Devel 7½s	97¾	98
France 7½s, 1941	100	100¼
do 8s, 1945	102	102¾
Italy 5-yr 6½s	96	96½
Japan 4s, sterling loan, 1931	77¾	77½
do 4½s, sterling loan, 1925	92¾	92¾
do 4½s, 2d series, 1925	92¾	92½
Lyons 15-yr 6s, 1934	83¾	84¼
Marseilles 15-yr 6s, 1935	83¾	84¼
Mexico exter gold 4s, 1954	47	48
do exter sterling 5s, 1945	60	61
do irrigation 4½s, 1946	——	43½
Netherlands 6s	96¾	97
Norway 8s, 1940	110¼	111
Paris-Lyons-Med Ry 6s	79¼	79½
Porto Alegre 8s	100½	101
Prague	87½	88
Queensland 6s, 1947	101	101¼
do 7s, 1941	109½	110
Rio Grande 25-yr 8s, 1946	100	101
Rio de Janeiro 8s, 1946	100	101
do 25-yr 8s, 1947	100½	101½
San Domingo 5s, 1958	94½	95
San Paulo 8s, 1936	100½	101
San Paulo City 8s	100½	101½
Seine 20-yr gold 7s, 1942	91	91½
Soissons	82½	83¾
Sweden 6s, 1939	103½	104¼
Switzerland 8s, 1940	118¾	118⅞
Tokio 5s	70½	71
United Kingdom 5½s, 1922	110¼	110½
do 5½s, 1929	110¼	110½
do 5½s, 1937	103½	104
Uruguay 8s, 1946	104	105
Zurich 8s, 1945	111	112½

(Sales)

U S Pan 5s	notes 1929	2	98½
coup reg	1 100⅞	4	98¼
9 90½	1 101	3	98⅝
Argentine G	1 100⅞	4	98½
7s 1927	10 100¾	10	98⅛
4 100⅛	1 101	1	98½
2 100	3 101	2	98¾
5 100¼	5s 1926	12	98½
5 100¼	22 99¼	25	98⅝
5s 1945	5 99⅛	5	98
1 83⅞	3 99⅛	5	98½
Chinese Ry 5s	52 99¾	King of Italy	
1951	94 99½	6½s ser A	
15 54¾	1952	1925	
19 54½	35 98⅛	1 96¼	
1 54⅞	12 98¼	K of Nether-	
City of Berne	5 98⅛	lands 6s 1972	
8s 1945	5 98¼	1 97	
2 112	1 98¼	1 96⅞	
10 111	3 98¼	20 96⅞	
1 110½	3 98	1 97	
City of Bord	5 98¼	5 96⅞	
6s 1934	3 98¼	K of Norway	
1 84	2 98¼	8s 1940	
4 83¾	Dut E Ind 6s	1 110	
2 84	1947	1 110¼	
1 83¾	3 95¾	15 111	
City of Chris	1 95¾	K of Sweden	
8s 1945	5 95⅝	6s 1939	
1 109	2 95½	2 103½	
City of Copen-	2 95¾	23 103½	
hagen 5½s	16 95⅞	5 103¼	
1944	5 95¾	Par-Lyons-M	
2 91½	9 95⅝	6s 1958	
1 91½	7 95½	1 79⅛	
1 91½	1 95¾	4 79¼	
City of Lyons	1 95⅝	2 79⅞	
6s 1934	5 95¾	7 79½	
5 84¼	6 95¾	5 79½	
6 84½	5 95⅞	1 79¼	
4 84½	s f 6s 1962	3 79¼	
5 84	trust ctfs	2 79½	
City of Mars	8 95½	R of Bolivia	
6s 1934	10 95¼	8s 1947	
4 84	1 95¼	1 100⅞	
3 84¼	1 95¼	4 100⅞	
5 84¼	1 95¼	2 100⅞	
C of P Alegre	1 95¼	5 100⅞	
8s 1961	1 95¼	2 100⅞	
1 100½	1 95¼	3 100⅛	
Cy of Rio de	French Rep 8s	1 100⅞	
Janeiro s f	1945	1 100⅞	
8s 1946	5 102⅝	Rep of Chile	
1 100½	26 102½	8s 1926	
2 100¼	1 102⅝	3 102¼	
1 100⅛	1 102½	2 102⅝	
1947 w i	1 102¼	1 102¼	
1 100¾	7½s 1941	1 102⅝	
1 101	1 100¼	Rep of Cuba	
4 100½	2 100¼	5s 1904	
2 100⅞	1 100¼	3 97½	
Cy of S Paulo	1 100	Rep of Uruc	
Brazil 8s	5 100¼	3s 1946	
1936	16 100¼	1 104½	
5 101	2 100¼	2 104¼	
1 101¼	1 100¼	St of Queens-	
1 101⅛	1 100¼	land 5s 1947	
2 101½	1 100¼	4 101¾	
1 101½	1 100¼	1 101¼	
C of Soissons	1 99⅞	2 101¼	
6s 1936	2 100	1 101½	
1 82⅛	1 100⅛	St of Rio Gr	
1 82¼	1 100¼	do Sul 8s	
1 82⅞	6 100	1946	
1 82½	6 100¼	2 100½	
City of Tokio	1 100¼	2 100½	
5s 1952	16 100¼	St of Sao Paulo	
4 70¾	2 100½	s f 8s 1936	
17 71	1 100½	1 100¼	
City of Zurich	10 104	1 100¼	
8s 1945	1 104¼	1 100¼	
1 111½	3 104¼	1 100¼	
Czecho-	1 104¼	2 100¼	
Slovak R 8s	1 104	1 100¼	
1951	1 104¼	1 100¼	
1 95⅝	1 104¼	1 100¼	
1 95¾	1 104¼	1 100¼	
2 95½	1 104¼	1 100¼	
2 95⅞	1 104¼	1 100¼	
4 95⅞	1 104¼	1 100¼	
6 95⅞	1 104¼	1 100¼	
4 96	1 104¼	1 100¼	
2 95¾	1 104¼	1 100¼	
2 95⅞	1 104¼	1 100¼	
Danish C M s	1 104¼	1 100¼	
f gold 8s ser	1 104¼	1 100¼	
A 1946	1 104¼	1 100¼	
1 108½	1 104¼	1 100¼	
Dept of Seine	1 104¼	1 100¼	
France 7s	1 104¼	1 100¼	
1942	1 104¼	1 100¼	
1 90½	1 104¼	1 100¼	
1 90¾	1 104¼	1 100¼	
2 90¾	1 104¼	1 100¼	
1 90⅞	1 104¼	1 100¼	
1 91	1 104¼	1 100¼	
2 91	1 104¼	1 100¼	
Dominican R	1 104¼	1 100¼	
5s 1958	1 104¼	1 100¼	
3 94⅞	2 104¼	1 100¼	
2 94¾	1 104¼	1 100¼	
Dom Can 5½s	5s 1942	4 100¼	

15 110¼	4 102	5 60¼	
14 110⅛	17 102	4s 1954	
1937	4 101⅞	5 46¾	
5 103½	5 101¾	45 47	
11 103¼	11 102	9 47¼	
50 103¼	2 102⅛	14 47½	
14 103⅛	1 102	5 47⅝	
49 103⅛	1 102	1 47¼	
28 103⅛	Cen Ry Elec	N Y City 4½s	
U S of Brazil	7s 1952	1967	
8s 1941	2 96	1 107¼	
17 101¾	2 96	4½s 1957 Nov	
1 102	5 96⅛	10 108⅛	
4 102¼	4 96	4s 1957	
1 102¼	U S of Mex 5s	6 100	
2 102	1946	4s 1958	
4 102⅛	5 60¼	1 99⅞	

Railway and Other Corporations

Adams Exp	Cen Pacific	20 86	
4s 1948	gtd 4s 1949	2 86¼	
5 80	10 90½	stamped	
Ajax Rub 8s	2 90⅝	5 86⅛	
interim ctfs	4 90¾	8 86	
1945	13 90½	Cuba R R	
3 99¾	1 90¾	7½s 1945	
Am Ag Ch	Cen RR of NJ	1 104	
7½s 1941	5s 1987	Cuban-Am S	
1 104	5 109	col 8s 1931	
4 104	Cer de Pasco	3 106¼	
Am Cot Oil	cv s f 8s '31	7 106⅛	
5s 1931	4 118⅛	1 106	
3 88⅛	1 118⅛	Del & Hud	
3 88⅛	2 118¾	5½s 1937	
Am Smelt 5s	4 119	temporary	
1947	Ches & Ohio	1 102	
2 92¾	cv 5s 1946	1 101⅞	
2 92½	3 95⅛	cvt 5s 1930	
2 92¾	10 95⅝	1 98½	
16 92½	10 95½	10 98	
5 92⅞	2 95	Den & R G	
5 92⅝	2 95¾	con 4s 1936	
1 92	1 96	40 79¼	
Am Sugar R	3 95¾	26 79½	
6s 1937	3 96	rfg 5s 1955	
1 102	2 95⅞	5 47½	
1 102½	1 95⅞	2 47¾	
1 102⅝	gn 4½s 1992	Des M & Ft D	
1 102⅝	1 88	4s 1935	
2 102⅝	Chi & Alton	2 59¾	
1 103	3½s 1960	Det Ed 1st &	
1 102⅝	2 48⅝	rfg 6s ser R	
2 103	7 48⅝	1940	
1 102¾	7 48⅝	1 102⅝	
1 103	2 48¾	2 102¼	
1 102⅝	4 48⅞	7 102⅝	
2 103	3s 1949	7 102¾	
1 102¾	1 76	11 102	
1 103	C B & Q 5s	rfg 5s 1940	
1 102¾	1971	2 94	
1 103	1 101	1 94⅛	
1 102¾	40 101½	col 5s 1935	
1 103	1 101	3 98¼	
1 102¾	50 101	Det Riv Tun	
1 103	5 101⅛	4½s 1961	
1 102¾	gnl 4s 1958	1 91	
1 103	4 91⅞	1 C 93	
1 102¾	8 92⅛	Det U Rys	
1 103	2 92	4½s 1932	
1 102¾	1 92⅛	6 83½	
1 103	Chi & E Ill	Diamond M	
1 102¾	5s 1951	s f deb 7½s	
1 103	1 82½	1935	
1 102¾	2 82⅝	1 107⅞	
1 103	4 82⅝	1 108	
1 102¾	5 83	2 108⅛	
1 103	Cl & Pitts	Donner Steel	
1 102¾	5s 1952	7s ser A 1942	
1 103	2 94	when issued	
1 102¾	2 94¼	2 98	
1 103	2 94¼	5 98	
1 102¾	2 94	1 98⅛	
1 103	4 94⅛	Du Pont de	
1 102¾	35 70	Nemours	
1 103	3 70¼	7½s 1931	
1 102¾	3 70	5 107½	
1 103	7 70¾	5 107⅝	
1 102¾	6 70¼	3 107½	
1 103	8 70½	20 107½	
1 102¾	1 70⅝	1 105¾	
1 103	5 70¼	Duquesne L	
1 102¾	8 70⅝	7½s 1945	
1 103	1 70	3 105¾	
1 102¾	7 70⅛	6s 1949	
1 103	8 70⅛	5 103	
1 102¾	3 70¼	Empire G & F	
1 103	rfg 4½s 2014	7½s ser A	
1 102¾	5 64	1937	
1 103	1 64½	2 98⅝	
1 102¾	4 65	1 98½	
1 103	6 65⅛	80 98½	
1 102¾	8 64½	1 98⅝	
1 103	2 64¾	Erie con ext	
1 102¾	1 64¼	7s 1920	
1 103	4s 1926	pr lien 4s	
1 102¾	3 81⅝	1996	
1 103	1 81⅛	15 65¾	
1 102¾	2 81⅞	9 66	
1 103	2 81⅞	gen lien 4s	
1 102¾	1 82	1996	
1 103	1 82	5 54¾	
1 102¾	1 82¼	66 55	
1 103	1 82¼	5 55¼	
1 102¾	1 82¼	8 55⅝	
1 103	1 82¼	3 55¼	
1 102¾	1 82¼	18 56¾	
1 103	1 82¼	10 55¼	
1 102¾	1 82¼	8 55⅛	
1 103	1 82¼	cvt 4s ser A	
1 102¾	1 82¼	1953	
1 103	1 82¼	1 53	
1 102¾	1 82¼	cvt 4s ser B	
1 103	1 82¼	1953	
1 102¾	1 82¼	1 53	
1 103	1 82¼	2 53¼	
1 102¾	1 82¼	cvt 4s ser D	
1 103	1 82¼	1953	
1 102¾	1 82¼	2 56¾	
1 103	1 82¼	3 57	
1 102¾	1 82¼	5 56⅞	
1 103	1 82¼	5 57	
1 102¾	1 82¼	Erie & G R	
1 103	1 82¼	6s 1957	
1 102¾	1 82¼	1 93	
1 103	1 82¼	Fisk Rubber	
1 102¾	1 82¼	8s 1941	
1 103	1 82¼	2 107¼	
1 102¾	1 82¼	1 107⅝	
1 103	1 82¼	4 107½	
1 102¾	1 82¼	3 107¾	
1 103	1 82¼	1 107½	
1 102¾	1 82¼	1 108	
1 103	1 82¼	6 107½	
1 102¾	1 82¼	Framerican I	
1 103	1 82¼	Develop 7½s	
1 102¾	1 82¼	1937	
1 103	1 82¼	3 97½	
1 102¾	1 82¼	4 97¾	
1 103	1 82¼	5 97½	
1 102¾	1 82¼	1 97¾	
1 103	1 82¼	1 97¾	
1 102¾	1 82¼	3 98	
1 103	1 82¼	Francisco Sug	
1 102¾	1 82¼	1st 7½s 1942	
1 103	1 82¼	1 100	
1 102¾	1 82¼	8 100⅛	
1 103	1 82¼	2 100¼	
1 102¾	1 82¼	Gen Elec deb	
1 103	1 82¼	6s 1940	
1 102¾	1 82¼	1 106¾	
1 103	1 82¼	2 106¼	
1 102¾	1 82¼	1 106½	
1 103	1 82¼	5s 1952	
1 102¾	1 82¼	1 103	
1 103	1 82¼	6 101¾	
1 102¾	1 82¼	4 101¼	
1 103	1 82¼	Goodrich Co	
1 102¾	1 82¼	6½s 1947	
1 103	1 82¼	138 100	
1 102¾	1 82¼	1 100⅛	
1 103	1 82¼	18 100	
1 102¾	1 82¼	1 100⅛	
1 103	1 82¼	3 100	
1 102¾	1 82¼	10 100⅛	
1 103	1 82¼	28 100¼	
1 102¾	1 82¼	25 100⅛	
1 103	1 82¼	2 100⅛	
1 102¾	1 82¼	2 100¼	
1 103	1 82¼	28 100⅝	
1 102¾	1 82¼	12 100⅛	
1 103	1 82¼	12 100⅝	
1 102¾	1 82¼	1 100⅛	
1 103	1 82¼	1 100⅛