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New York Metal Market

Tin was dull, with Straits quoted at 32.25@32.62½c; Straits shipments, 32.25@32.75c; standard, 32.25c, and 99 per cent, 32@32.25c asked. Copper, quiet; standard, spot, September and October, 13.25@13.62½c, and electrolytic, spot, September and October, 13.62½@14c. Lead, firm; New York, spot, 6.55@6.75c, and East St. Louis, spot, 6.15@6.35c. Zinc, steady; New York, spot, 7.20c, and East St. Louis, spot, 6.80@6.90c. The American Smelting and Refining Company advanced its price of lead from 6.25 to 6.35c New York; East St. Louis, 6.05 to 6.15c.

Cuban Tobacco Crop Less

WASHINGTON, Sept. 27.—Cuban tobacco production for 1922 was placed at 304,000 bales, as compared with 455,000 bales in 1921, in a report sent to the Commerce Department to-day by C. B. Hurst, American Consul at Havana. Stocks on hand were estimated at 300,000 bales, as compared with approximately 450,000 bales at this time last year.

Investment Information

Questions of general interest to investors will be answered in this column, in which case only initials will be used. Others will be answered by mail. Address all inquiries, inclosing a stamped, addressed envelope, to Financial Editor, The Tribune, 154 Nassau Street, New York City.

Bank Selection O. K.

Question—I requested my bank to name me a good $500 bond. They named five, one of which was St. Louis-San Francisco 4s due 1950. As a disinterested party do you consider these good bonds? I bought one $1,000 at 76, but have later been told it is a good second rate bond.—H. M.

Answer—We consider St. Louis-San Francisco prior lien 4s, 1950, a good investment security. There is no standard for determining whether a bond such as this is "second rate." It is second only in the sense that first grade bonds are confined to gilt edge securities. Your bond can hardly be called gilt edge, for if it were it would be selling around 90 to 95, yielding less than 5 per cent.

Lincoln Motor Situation

Question—Kindly give me information about Lincoln Motor stock, and oblige.—W. M.

Answer—The receiver for the Lincoln Motor Company has recently filed with the court his report for the period from November 4, 1921, to February 4, 1922, together with a statement of balances on hand. It shows an operating loss during the period of $76,584. Cash on hand August 1 was $5,176,119; filed claims, $8,737,272; verified claims, $5,835,717; claims reduced, $1,385,217; claims still to be adjudicated, $1,516,337. On September 8, 1922, the situation was still unchanged, it was said. Government accountants were still at work on investigation of old Liberty Motor tax accounts. Despite strenuous efforts on his part, the receiver said, there was no present prospect of getting the matter into court for some time. Meanwhile the funds derived from the sale of the plant to Henry Ford are tied up, except payment of the mortgage, awaiting filing and hearing of the government's tax claim.

Holds Tel. and Tel. Rights

Question—I appreciate your answers to beginners and definitions of elementals, but for heaven's sake what are "rights?" You omitted that. What good or benefit are rights? How do you get rights? In American Telephone and Telegraph 8 shares at 123¼ and plus what make rights? If they are any advantage I want them, so how acquire them with $500 cash (in Telephone and Telegraph) and 8 shares at 123¼ already bought? Enlighten me.—A. W.

Answer—If you held eight shares of American Telephone and Telegraph stock in your name on September 8 you are entitled to eight "rights" to subscribe to additional stock. With five "rights" you may obtain one additional share at $100, paying $102.75 on November 1 in an adjustment of interest and dividends. You should either dispose of the three other "rights" at about $3.50 each or buy two in the open market and subscribe to two shares of new stock instead of one. "Rights" represent the privilege attaching to each share of stock to subscribe to new shares.

View on Real Estate Bonds

Question—Do you regard the S. W. Straus & Co. bonds in general as a safe investment for a farmer who only occasionally gets a few hundred dollars ahead which he is desirous of placing in good bonds, which may come in mighty handy in later years. The reason that I use the term "in general" is because we here have no way to tell whether one issue is any better than another. Your opinion in this matter will be very thankfully received.—L. L. T.

Answer—The Straus plan for lending on real estate places the primary emphasis on the earning power of developed properties. S. W. Straus & Co. attempt to make loans on properties that are in direct line of growth of cities. Because they endeavor to select exceptional properties they lend a far larger proportion of the total value of the property than the old-fashioned mortgage companies and savings banks. Accordingly, the potential or theoretical risk involved is relatively enhanced. S. W. Straus & Co. seek to offset this by a scientific plan of amortization by which payments are made by the borrower each month not only for interest requirements but also to reduce the principal sum through serial redemptions. Thus the total amount of the principal sum of the loan is progressively lowered as time goes on. S. W. Straus & Co. have shown good judgment in the selection of properties and have a good record. Each underwriting, however, must be judged on its own merits and the important factors to consider are the ratio of the loan to the total value of the property—the known earning power and the possibilities of depreciation.

Her Bond Called

Question—Was away on my vacation until September 4. When I presented a coupon from the Texas three-year 7 per cent gold bonds on September 5 was notified by the Chase National Bank all coupons due September 1 are worthless. Was not notified by the Texas Company that the notes were to be called. Is there any law compelling a corporation to give notice to its stockholders concerning the calling of their bonds?—Mrs. M. R. K.

Answer—A corporation, or the trustees acting for it, is not required by law to send a special notice to each bondholder in the event that an issue of bonds has been called for redemption prior to maturity. Notification of this kind would be impossible, since the ownership of coupon bonds is constantly changing without the knowledge of the issuing company. It is provided, therefore, that notification shall be made by publication. This was done in the case of the Texas Company 7 per cent notes. The September coupon, as such, cannot be cashed for the reason that the notes were called as of August 1. On that date interest ceased and the holder of a coupon is not entitled to August interest. In redeeming the notes the company gave holders 101 and accrued interest. Up to August 1 five-sixths of a half year's interest had accrued, and this was paid by the company or its trustee. You are entitled to this interest.

Valvoline Preferred

Question—I have been advised to buy either Valvoline Oil Company's 8 per cent preferred stock or their 7 per cent debenture bonds. Will you be kind enough to give me your opinion as to the advisability of purchasing either or both of the above mentioned stocks or bonds? Do you consider them safe and well secured issues?—W. J. B.

Answer—We consider both these Valvoline securities good investments, the debenture bonds, of course, being entitled to a high rating since they have a claim on the company's earnings prior to that of the preferred stock. The preferred is supported by an ample margin of earnings. The company has been paying large dividends on the common stock, but at the same time has been building up a substantial surplus.

Four full columns of investment questions and answers will be published in The Tribune every Sunday and Monday. On other days one full column will appear.

August Railroad Earnings Show Strike's Effects

Majority Report Decreases in Earnings; Illinois Central and New Haven Net Income Increases

Of sixteen railroad reports for August made public yesterday, only five roads reported increases in net operating income. The large majority showed decreases, while the Baltimore & Ohio, the Lehigh Valley and the Delaware & Hudson returned deficits.

August reports to date reflect the effect of the railroad shopmen's strike and the coal strike. Expenses were larger than usual because of the necessity of hiring strike breakers. The coal-carrying roads naturally were affected worst by the suspension of mining operations. Roads reporting yesterday follow:

Illinois Central System

		Increase
Oper. revenues	$15,727,039	$1,575,658
Net oper. income	2,146,384	863,877
Eight months' gross	107,466,984	557,179
Net oper. income	16,294,652	3,078,874

Boston & Maine

Oper. revenues	$6,975,504	*$54,084
Total oper. expense	6,863,785	167,402
Net income	72,728	*209,314
Eight mos. oper rev.	51,402,682	601,987
Total oper. expense	43,158,570	*6,026,017
Net income	189,118	7,253,648

Michigan Central Railroad

Total oper. revenue	$7,622,000	$949,000
Trans. expenses	2,694,000	450,000
Mainten. expenses	2,316,000	*158,000
Total oper. expenses	5,321,000	306,000
Net oper. income	2,341,000	643,000

New York, Chicago & St. Louis (Includes Lake Erie & Western)

Total oper. revenue	$3,400,000	$183,000
Trans. expenses	1,386,000	260,000
Mainten. expenses	1,111,000	*72,000
Total oper. expenses	2,690,000	279,000
Net income	710,000	*96,000

New Haven

August gross	$10,534,282	$302,658
Net after tax	1,115,344	115,596
Net oper. income	625,312	61,495
Eight months' gross	78,858,227	3,524,715
Net after tax	12,190,505	12,970,091
Net oper. income	8,615,189	12,302,859

Baltimore & Ohio

August gross	$14,104,234	*$3,829,204
Deficit after tax	175,520	2,923,053
Net oper. deficit	648,190	3,206,605
Eight months' gross	126,727,416	*3,974,746
Balance after tax	18,185,402	5,804,683
Net oper. income	11,157,172	2,941,511

New York Central

August gross	$23,948,947	$1,136,994
Balance after tax	2,266,840	*2,842,093
Net oper. income	2,424,014	*2,796,904
Eight months' gross	215,441,042	2,794,401
Balance after tax	31,106,375	4,873,940
Net oper. income	32,545,819	5,156,552

Norfolk & Western

August gross	$7,003,124	$1,096,527
Balance after tax	1,612,441	356,889
Net oper. income	1,614,600	295,053
Eight months' gross	61,477,819	8,692,803
Balance after tax	15,808,443	10,134,584
Net oper income	17,316,767	9,962,302

Lehigh Valley

August gross	$4,697,552	*$1,895,369
Deficiency after tax	769,014	1,635,547
Net oper. deficiency	821,008	1,047,033
Eight months' gross	40,177,067	*9,964,403
Balance after tax	1,390,911	237,880
Net oper. income	1,036,808	*105,204

Delaware & Hudson

August gross	$2,499,758	*1,737,687
Deficiency after tax	601,746	1,444,421
Net oper. deficiency	652,723	1,588,843
Eight months' gross	23,487,150	*7,026,625
Balance after tax	797,204	*3,441,244
Net oper. income	764,341	*3,949,351

Central of New Jersey

August gross	$3,796,503	*$1,001,341
Balance after tax	124,962	*784,729
Net oper. income	87,871	*811,873
Eight months' gross	30,682,640	*3,985,557
Balance after tax	2,151,613	*3,083,639
Net oper. income	1,847,082	*3,224,079

Atchison System

August gross	$19,948,554	*$2,544,034
Balance after tax	3,494,595	*4,847,991
Net oper. income	3,483,817	*4,895,589
Eight months' gross	135,818,607	*3,826,154
Balance after tax	19,518,662	*7,640,109
Net oper. income	19,709,311	*7,228,467

Chicago, Indianapolis & Louisville

August gross	$1,270,995	*$92,196
Balance after tax	174,130	*94,890
Net oper. income	79,305	*103,052
Eight months' gross	10,239,655	275,793
Balance after tax	1,894,827	976,696
Net oper. income	1,084,255	803,915

Virginian

August gross	$1,345,294	*$103,860
Balance after tax	271,930	*96,731
Net oper. income	294,718	*72,011
Eight months' gross	13,245,606	650,778
Balance after tax	4,436,832	815,520
Net oper. income	4,532,169	763,006

Norfolk Southern

August gross	$585,556	*$25,088
Balance after tax	80,419	32,923
Net oper. income	69,660	28,291
Eight months' gross	5,457,022	229,469
Balance after tax	823,519	448,070
Net oper. income	635,778	333,534

Ontario & Western

August gross	$1,258,471	*$320,209
Balance after tax	247,972	*88,015
Net oper. income	209,784	*63,475
Eight months' gross	8,011,185	*1,703,292
Balance after tax	1,063,921	*112,970
Net oper. income	721,427	*277,890

*Decrease.

Consolidated Exchange Expels Arthur E. King

Based on Alleged Violation of Rule Forbidding Nullification of Customers' Orders

W. S. Silkworth, president of the Consolidated Stock Exchange, following a special meeting of the governors last night, announced the expulsion of Arthur E. King, 25 Beaver Street, for alleged violation of Section 5 of Article 3 and Section 12 of Article 3 of the by-laws of the constitution.

Section 5 of Article 3 of the exchange's by-laws forbids the nullification of customers' orders and Section 12 forbids the acceptance by a member of the exchange of an account of a clerk, telephone boy, bank employee, etc., without the written consent of the employer.

Mr. King became a member of the exchange on October 14, 1920, and until recently did a commission business under the copartnership name of A. E. King & Co. Two partners in the firm of A. E. King & Co. withdrew several months ago, so that King at the present time has no partners.

In commenting upon the expulsion President Silkworth said:

"The new bureau of auditing and accounting of the exchange, which was organized for the further protection of the public, has been working on the case for the last several days. The ways and means committee summoned King to appear before it Tuesday and after hearing what he had to say the committee was unanimous in its recommendations.

The exchange announced that the minutes of the board and other evidence would be turned over to District Attorney Banton.

Quits Bank of Commerce

Roger H. Williams has resigned as vice-president of the National Bank of Commerce and after taking a vacation will become a partner in Estabrook & Co. Mr. Williams was engaged in private banking in Ithaca, N. Y., and in this city with N. W. Harris & Co. (now Harris, Forbes & Co.) and N. W. Halsey (now the National City Company) from 1896 to 1904; in financial and legal work from 1905 to 1919 as an executive officer in various corporations and as a head of the law firm of Williams, Glover & Washburn, and from 1919 to date as vice-president of the National Bank of Commerce.

Financial Items

The Columbia Trust Company has been appointed co-transfer agent of the common and preferred stock of Philipsborn's, Inc.

The Empire Trust Company has been appointed registrar of the preferred and common stock of Philipsborn's, Inc.

The Metropolitan Trust Company has been appointed registrar of $25,000 first preferred stock of the Ohio Public Service Company, par value shares $100 each.

The Imperial Ottoman Bank of London cables that, as its office in Smyrna has been destroyed, it has opened there a temporary bureau for inquiries only, which should be addressed Imperial Ottoman Bank, Constantinople, to be forwarded.

Day's Dealings in Bonds

The Market

Bond prices continued slightly easier in tone yesterday, and there was considerable selling of Liberty bonds. The selling of the latter was associated with reports that the Treasury would early next week announce its refinancing plans. Toward the close bond prices became steadier and net changes were slight.

Transactions

	Sales.	Yield.
Liberty 3½s, 1947	$175,000	3.49
do 1st 4¼s, 1947	73,000	4.26
do 2d 4¼s, 1942	3,468,000	4.33
do 3d 4¼s, 1928	3,423,000	4.52
do 4th 4¼s, 1938	2,324,000	4.25
Victory 4¾s, 1923	237,000	3.82
do 4¾s, called	263,000	3.42

Quotations

	High.	Low.	Last.	Net chge.
Liberty 3½s	101.18	100.88	100.90	—.24
do 1st 4¼s	100.30	100.00	100.00	—.32
do 2d 4¼s	100.02	99.74	99.84	—.22
do 3d 4¼s	100.00	99.72	99.84	—.08
do 4th 4¼s	100.14	99.90	99.98	—.22
Victory 4¾s	100.62	100.50	100.54	—.10
do 4¾s, called	100.26	100.20	100.22	—.04

Bid and Asked Quotations

	Yesterday.		Tuesday.	
3½s, '32-'47	100.50@	100.96	101.14@	101.22
2d 4s, 1942	99.72@	99.90	100.10@	100.14
1st 4¼s, '32-'47	100.00@	100.08	100.30@	100.36
2d 4¼s, 1942	99.82@	99.86	100.00@	100.02
3d 4¼s, 1928	99.82@	99.88	100.02@	100.04
4th 4¼s, 1938	99.96@	99.98	100.16@	100.20
Vic. 4¾s, 1923	100.20@	100.24	100.26@	100.22
do 4¾s, call'd	100.54@	100.58	100.62@	100.66

Pre-war issues:

2s, reg. 1930	103	@103⅛	103	@103⅛
2s, coup. 1930	103	@103⅛	103	@103⅛
3s, reg. 1946	93½	@ 95½	93½	@ 95½
3s, coup. 1946	93½	@ 95½	93½	@ 95½
4s, reg. 1925	104	@104⅝	104	@104⅝
4s, coup. 1925	104	@104⅝	104	@104⅝
Pan 2s, reg. '36	103	@103¼	103	@103¼
Pan 2s, cou. '36	103	@103¼	103	@103¼
Pan 2s, reg. '38	103	@103¼	103	@103¼
Pan 2s cou. '38	103	@103¼	103	@103¼
Pan 3s, reg. '61	92¼	@ 94¼	92¼	@ 94¼
Pan 3s, cou. '61	92¼	@ 94¼	92¼	@ 94¼
P L 4s, '34	91	@ 94	91	@ 94
P L 4s, '35	91	@ 94	91	@ 94
P L 4s, '36	91	@ 94	91	@ 94
D of C 3.65s	98	@100	98	@100

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

	Bid.	Asked.
Argentine 5-yr 7s	101⅞	102⅛
do inter 5s, 1945	81	82½
Belgian 5-yr 6s	99	100
do 6½s, 1945	104½	104¾
do 8s, 1945	102	102½
Bordeaux 6s, 1934	109½	110
Berne 8s, 1945	113½	114
Bordeaux 6s, 1934	79½	80
Brazil 8s, 1941	101½	102
Canada 5s, 1926	—	99⅝
do 5½s, 1929	100⅝	101¼
do 5s, 1931	—	99
Chile 8s, 1941	104	104½
do 8s, 1926	102	102½
do 25-yr 8s, 1946	103½	104
Christiania 8s, 1945	109¾	110
Copenhagen 5½s, 1944	92½	93
Cuba exter 5s, 1944	90	—
do exter 5s, ser A, 1914	90	—
do exter 4½s, 1949	85	—
Czecho-Slovakia 8s, 1951	92¼	92¾
Denmark 8s, 1945	110	110¼
do 6s, 1942	98⅝	99
Dutch East Indies 6s, 1947	94⅝	95
do 40-yr 6s, 1962	94½	94⅝
Framerican Indus Devel	94	95
France 4½s, 1941	96⅜	96½
do 8s, 1945	100	100½
Italy 5-yr 6½s	96	96½
Japan 4s, sterling loan, 1931	79	80
do 4½s, sterling loan, 1952	93	93¾
do 4½s, 2d series, 1925	92¾	93
Lyons 15-yr 6s, 1934	80	80½
Marseilles 15-yr 6s, 1935	80	80½
Mexico exter gold 4s, 1954	39½	40
do sterling 5s, 1945	54½	55
Netherlands 6s	94⅛	94¾
Norway 8s, 1940	111½	112
Paris-Lyons Med R R 6s	74	74½
Porto Alegre 8s	101½	101
Queensland 6s, 1947	102¼	103
do 7s, 1941	108¼	109
Rio Grande 25-yr 8s, 1946	101½	102
Rio de Janeiro 8s, 1946	100	100¼
do 25-yr 8s, 1947	100	100½
San Domingo 5s, 1958	96½	96¾
San Paulo 8s, 1936	102⅛	103
Seine 20-yr gold 4s, 1942	101½	102
Sweden 6s, 1939	103½	104
Switzerland 8s, 1940	121½	121¾
Tokyo 5s	71	72¼
United Kingdom 5½s, 1922	99¾	—
do 5½s, 1929	106¾	107
do 5½s, 1937	101¾	101⅞
Uruguay 8s, 1946	106½	107
Zurich 8s, 1945	114	115

(Sales)

An Jurg Unit		5s 1926		lands 6s 1972	
Magar Wks	1	99¾	3	94¼	
6s 1947	5	99½	3	94⅝	
5	81½	1931	5	94½	
1	81⅝	1	99¼	7	94⅝
11	81½	1	99	4	94½
13	81	1962		3	94¼
Argentine G		10	99⅝	7	94¾
7s 1951		79	99¼	3	94⅝
1	102	1	99⅝	8	94½
1	102⅛	10	99¼	1	94½
3	101⅞	1	99⅛	K of Norway	
1	102⅛	3	99¼	8s 1940	
3	102	5	99½	1	111½
2	102⅛	2	99⅝	Par-Lyons-M	
5s 1945		Dut E Ind 6s		6s 1958	
5	81	1947		2	74⅞
City of Berne		1	95⅛	31	74⅞
8s 1945		2	95	15	74½
1	113½	10	95¼	6	74⅝
City of Bord		1	95	13	75¼
6s 1934		2	95¼	3	74½
8	80¼	10	95⅛	5	74¾
27	80	20	95	7	74½
City of Copenhagen 5½s		10	95	1	74⅛
1944		10	94⅞	2	74
5	93⅛	s f 6s 1962		10	74¼
2	93	trust rcts		3	74
5	95	5	95	K of Sweden	
2	92⅞	1	94⅞	6s 1939	
2	92¾	2	94¾	16	103⅜
2	92½	3	94½	20	103⅛
C of P Alegre		5	94⅞	K of Bolivia	
8s 1961		2	94¾	8s 1947	
4	91⅞	1	94⅞	1	97¼
3	101⅞	1	94⅝	1	98
City of S Paulo		1	95	5	97¼
Brazil 8s		2	94⅞	1	97
1926		5	94¾	5	97½
1	101⅛	2	94⅝	8	97⅝
11	101½	1	94½	1	97⅞
1	102	8	94¼	3	97
C of Solissons		10	94	2	97⅛
6s 1936		11	96⅝	1	97
1	78¼	1	96¾	Rep of Chile	
11	78½	3	96¾	8s 1926	
City of Rio de		2	96½	2	102¼
Janeiro s f		10	96½	2	102⅝
8s 1946		10	96⅜	1	102¼
1	100	10	96⅛	5	100⅛
1947 w i		2	96⅝	1941	
2	100⅜	2	96¾	1	104
9	100½	5	96½	2	104½
1	100¼	Hol-Am Line		1	104
10	100¼	6s 1947		2	104½
5	100⅜	3	89½	1	104½
2	100	3	89½	1	104¼
2	100	6	89¾	5	102
City of Tokio		6	89¼	Swiss Conf 8s	
5s 1952		Jap 1st ser		1940	
1	71⅞	4½s 1925		20	121¾
City of Zurich		1	93¼	5	121⅞
8s 1945		4	93⅜	1	121¾
2	114½	2	93½	2	121⅞
1	114	10	93¼	1	122
Compania Az		2d ser 4½s		1	121¾
Para 7½s		1926		27	121¾
1937		7	92⅞	U K of Gt B &	
2	99¾	stlg loan 4s		I 5½s 1929	
Czecho-Slovak R 8s		1931		15	106¾
1951		2	80¾	48	106¾
2	83⅞	3	81	1937	
2	80¾	3	80¾	54	102
2	92¾	10	80¼	5	101⅝
5	92¾	5	80⅛	2	101½
2	92⅞	5	80¼	1	101¾
11	92½	29	80	5	101⅜
5	92¾	K of Belg 8s		10	101½
Danish C M 8		1941		1	101⅜
f gold 8s ser		1	103	72	101⅛
1946		1	103⅛	7	101⅜
18	107½	1	103¼	5	101⅝
Dept of Seine		1	103	2	101⅝
France 7s		3	103½	5	101⅝
1942		12	102	1	101⅜
7	88⅛	s f 7½s		25	101½
4	88	10	104½	12	101½
8	88⅛	5	104⅛	1	102
5	88	1	104⅛	1	102¼
1	87¾	3	104⅜	2	102⅝
3	87⅛	1	104¼	3	102⅝
3	87⅜	5	104⅝	1	102¼
2	87⅛	15	104	1	102⅜
1	88	6s 1925		6	102¼
6	87⅛	5	99¾	2	102⅝
1	87¾	5	99⅝	5	102⅛
1	87¼	1	99⅞	1	102
Dominican R		1	100	2	102¼
5s 1958		King of Den		10	102
2	96⅜	8s 1942		1	102⅜
5	96½	1	110¼	1	102
5½s 1942		2	110¾	1	102⅛
2	91	1	110¾	21	102
6	91¼	6s 1942		6	101½
Dom Can 5½s		2	98⅝	1	102
notes 1929		1	98⅞	Coffee Sec L	
15	102⅜	2	98⅝	7½s 1952	
5	101⅝	King of Italy		3	87¼
4	101½	6½s ser A		12	88
1	101¼	1925		32	87¾
3	100⅞	1	96	Cen Ry Elec	
5	100⅝	K of Nether-		7s 1952	

1	91¾	5	54⅝	3	94¼
1	91⅞	3	54	2	94⅜
2	92	Large		2	94¾
4	91⅝	15	52¼	2	94¾
2	91¾	5	52¼	1	95
1	91⅞	4s 1954		N Y City 4¼s	
1	91¼	6	49	1966	
3	91	3	39½	10	103⅞
10	90½	3	39½	5	104
1	90	5	39⅝	5	105
U S of Mex 5s		Un S S Co of		N Y YCity 4s	
1945		Copen 6s		1959 regis	
5	54½	1937		5	99¼

Railway, Other Corporations

Ajax Rub		1	89	Den & R G	
8s 1945		Big Sandy		con. 4s 1936	
interim ctfs		dlv 4s 1944		5	78
1	99½	2	83	rfg 5s 1955	
Am Ag Ch		C & Alt rfg		1	46¼
7½s 1941		3s 1950		1	46¼
2	105	3	51	*17	46¼
1	104¾	14	50⅞	16	46¼
Am Col Oil		19	51	34	46¼
5s 1931		5	50½	58	46¼
5	90½	16	51⅛	34	46½
Am Smelt 5s		15	51	Det Edi 1st &	
1947		1	51⅛	rfg 6s ser B	
2	95	1	51¼	1940	
3	94⅞	3½s 1949		2	105½
1	94¾	3	34	5	105¼
1	94¾	2	33½	10	105
3	94⅝	2	34	5	105¼
3	94½	4	33⅝	rfg 5s 1940	
5	94⅝	18	33½	1	97¼
28	94	7	33	1	97⅝
1	93¾	1	33¼	Det U Rys	
2	94	11	33	4½s 1932	
Am Sugar R		1	32⅞	17	85½
6s 1937		13	33	1	85½
6	103¼	4	33⅛	Diamd Match	
22	103	8	33	s f deb 7½s	
6	102¾	4	33¼	1935	
Am T & T		12	32½	1	107½
cvt 6s 1925		1	32¾	Donner Steel	
3	115	1	33	7s ser A '42	
2	115	3	32¾	2	95½
col 5s 1946		4	32¾	3	95
5	100⅛	4	33	11	95½
1	100	C R & Q 5s		1	96
1	100⅛	1971		Du Pont de N	
14	100	17	101¼	7½s 1931	
1	100¼	10	101⅛	17	108
29	100	10	101⅜	2	108⅜
15	100⅛	gen 4s 1958		1	108
6	100⅛	5	81½	10	108
col 4s 1929		111 2½s 1949		Duquesne Lt	