"Alabama Power Company Carrying Out Amazingly Broad Development Work"

This is the title of an article from the current issue of the "Manufacturers' Record"—a reprint of which we shall be glad to furnish upon request.

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Day's Dealings in Bonds

The Market

Approval of the M., K. & T. reorganization plan by the Interstate Commerce Commission yesterday served as a check to the interest in the securities of this company that have been dealt in on a when-issued basis, and there was a moderate decline in their prices. This was hardly more in extent, however, than losses in several other of the more speculative rails. Trading in the list generally was rather slack and changes were slight. Liberty bonds eased off a trifle. Foreign government issues, in contrast, were firm, in sympathy with the strength in the foreign exchanges.

Transactions

	Sales.	Yield.
Liberty 3½s, 1947	$258,000	3.45
do 1st 4¼s, 1947	97,000	4.35
do 2d 4¼s, 1942	558,100	4.40
do 3d 4¼s, 1928	417,000	4.62
do 4th 4¼s, 1938	1,020,000	4.49
Victory 4¾s, 1923	91,900	4.12
do 4¾s, called	18,000	3.62
U S Treas 4¾s, 1952	232,000	4.28

Quotations

	High.	Low.	Last.	Net chge.
Liberty 3½s	100.42	100.28	100.34	—.04
do 1st 4¼s	98.56	98.46	98.50	—.08
do 2d 4¼s	98.08	97.96	98.00	+.02
do 3d 4¼s	98.62	98.44	98.58	+.16
do 4th 4¼s	98.40	98.32	98.36	—.02
Victory 4¾s, c	100.08	100.04	100.06	—
do 4¾s, called	100.06	100.00	100.00	—.02
U S Treas 4¾s	99.75	99.72	99.72	—.02

Bid and Asked Quotations

	Yesterday	Monday
3½s, 1947-'47	100.30@100.36	100.30@100.46
1st 4s, 1947	98.14@ 98.20	98.16@ 98.70
2d 4s, 1947	97.86@ 98.02	97.86@ 98.04
1st 4¼s, 1947	98.50@ 98.58	98.48@ 98.50
2d 4¼s, 1942	97.98@ 98.00	97.96@ 98.00
3d 4¼s, 1928	98.58@ 98.64	98.48@ 98.50
4th 4¼s, 1938	98.22@ 98.26	98.36@ 98.40
Vic 4¾s, 1923	100.00@ 100.04	100.00@ 100.02
do 4¾s, call	100.24@100.26	100.24@ 100.26
U S Treas 4¾s	99.72@ 99.76	99.70@ 99.74
Pre-war issues:		
3s, reg, 1930	102¼@102¾	102¼@102¾
3s, coup, 1930	102¼@102¾	102¼@102¾
4s, reg, 1925	102¾@103¼	102¾@103¼
4s, coup, 1925	102¾@103¼	102¾@103¼
Panama 2s, reg, '36	102¼@102¾	102¼@102¾
Pan 2s, coup, '36	102¼@102¾	102¼@102¾
Pan 2s, reg, '38	102¼@103¼	102¼@103¼
Pan 2s, coup, '38	102¼@103¼	102¼@103¼
Pan 2s, reg, '61	92 @ 93½	92 @ 93½
Pan 2s, coup, '61	92 @ 93½	92 @ 93½
P I 4s, 1914	91 @ 93	91 @ 92
P I 4s, 1916	91 @ 93	91 @ 93
P I 4s, 1936	91 @ 93	91 @ 93
D of C 3-65s	95 @100	98 @100

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

	Bid.	Asked.
Argentine 5-yr 7s	100⅛	100⅝
do inter 5s, 1945	81⅝	82
Belgian 5-yr 6s	93½	93¾
do 7½s, 1945	100	100½
do 8s, 1945	99⅝	100⅛
Bergen 8s, 1945	108⅛	108½
Berne 8s, 1945	109	110⅛
Bordeaux 6s, 1934	77½	77⅞
Brazil 8s, 1941	98⅛	98⅞
Canada 5s, 1924	99⅛	99⅝
do 5½s, 1929	100⅝	101
do 6s, 1937	99⅝	99⅞
Chile 8s, 1941	103⅛	103⅝
do 8s, 1926	101½	101¾
do 25-yr 8s, 1946	103½	103⅞
Chinese Gov. Hu Kug Ry 5s, '51	50½	50⅞
Christiania 8s, 1945	107	108
Copenhagen 5½s, 1944	90½	90¾
Cuba extern 5s, 1944	95½	96¼
do 5s, Series A, 1914	99	99
do extern 4½s, 1949	82½	84
Czecho-Slovak 8s, 1951	87	87¾
Denmark 8s, 1946	109⅝	110
do 6s, 1942	95¼	95½
Danish 8s, A, 1945	107⅛	108
do 8s, B, 1946	107⅛	107½
Dutch East Indies 6s, 1947	94	94½
do 40-yr 6s, 1962	92⅝	93⅝
Framerican Indus Develop	87⅝	88
France 7½s, 1941	93⅝	94⅛
do 8s, 1945	97⅛	97⅞
Italy 5-yr 6½s	93⅛	93½
Japan 4s, sterling loan, 1931	80⅞	81
do 4½s, sterling loan, 1925	92⅞	93⅛
do 4½s, 2d series, 1925	93	93⅛
Lyons 15-yr 6s, 1924	77⅛	77⅝
Marseilles 15-yr 6s, 1925	77⅛	77⅝
Mexico exter gold 4s, 1954	34	36⅛
do exter sterling 5s, 1945	48⅛	49
do irrigation 4½s, 1946	32½	35⅝
Netherlands	98⅞	99
Norway 8s, 1940	109⅝	111
Paris-Lyons-Med RR 6s	72⅛	72⅝
Porto Alegre	98	100
Queensland 6s, 1947	101	102
do 7s, 1941	107⅝	108
Rio Grande 25-yr 8s, 1946	98⅝	99
Rio de Janeiro 8s, 1946	97	97⅝
do 25-yr 8s, 1947	97	97⅝
Santo Domingo 6s, 1905	93	94
San Paulo 8s, 1936	98	99
San Paulo City 8s	98	99⅛
Seine 20-yr gold 7s, 1942	85⅝	86
Sweden 6s, 1939	104	104⅛
Switzerland 8s, 1940	116⅝	117⅛
Tokio 5s	69⅛	69⅝
United Kingdom 5½s, 1929	111⅛	111½
do 5½s, 1937	102⅝	103
Uruguay 8s, 1946	104	104⅛
Zurich 8s, 1945	112⅛	—

(Sales)

Argentine G 7s 1923		G Dut E Ind 6s 1947		12	88⅝
6	100⅛	1	94	37	95⅞
1	100⅛	7	94¼	1	94
1	100⅝	2	94	23	95⅞
5s 1945		s f 6s 1962		K of Norway 8s 1940	
2	81⅛	trust rcts		2	111
1	81½	6	93⅝	2	110½
Canada S S col s f 7s 1942		1	94	5	110
		2	93⅝	s f 6s 1962	
2	94⅛	3	93⅞	1	100
Chinese By 5s 1951		1	93⅝	2	100
		2	93⅝	K of Sweden 6s 1939	
10	60⅝	6	92⅛	10	104
15	60⅝	1	92⅝	Par Lyons Med 6s 1958	
1	60½	4	93⅞		
4	60⅝	French Rep 8s 1945		5	72⅝
Cy of Berne 8s 1945				12	72⅛
		1	98	2	72½
13	110	10	98⅛	21	72⅛
Cy of Bord 6s 1934		30	98	8	72
		1	97⅞	8	72⅛
1	78	1	98	12	72⅛
13	77⅝	3	97⅝	17	72⅝
1	77⅝	7½s 1941		10	72⅛
Cy of Copenhagen 5½s 1944		1	94⅝	5	72⅛
		1	94½	8	72
		10	94⅝	Rep Bolivia 8s 1947	
5	90⅝	1	94⅝		
2	90⅝	1	94	1	93⅞
Cy of Greater Prague 7½s 1946		1	94⅛	1	93⅞
		1	94⅛	1	93⅞
86	73⅝	1	94⅛	8	93⅞
Cy of Lyons 6s 1934		1	94⅛	2	93⅞
		1	94	1	94
2	77⅝	6	93⅝	1	93⅞
1	77⅝	12	94	1	94
Cy of Mrs 6s 1934		10	93⅝	Rep of Chile 8s 1926	
		5	93⅞		
1	77⅛	5	94	3	101⅛
1	77⅛	1	93⅞	2	101⅛
1	77⅛	2	94	2	101⅛
C Montevideo Urug 7s 1952		Hol-Amer L 6s 1947		2	101⅞
				1941	
2	90	1	88⅝	2	105
1	90⅛	3	86⅝	2	103⅞
1	90⅛	10	86⅝	1	102⅛
Cy of Rio de Janeiro s f 8s 1946		11	86	1946	
		8	87	2	103⅞
		1	87⅝	6	103⅞
2	98⅛	1	87	10	103⅞
4	96⅛	1	87⅛	2	104
7	96⅛	Framerican Ind Devlop 7½s 1927		6	103⅞
6	96⅛			6	103⅞
1	97			7s 1942	
1	97⅛	15	88	2	96⅝
1947		6	87⅛	5	96⅛
when issued		1	88	8	96⅛
1	96⅛	Jap 1st ser 4½s 1925		5	96⅛
2	96⅛			1	96⅛
2	96⅛	1	93⅛	2	96⅛
Cy of Rio Janeiro 5½s 1926		6	93⅝	2	96⅛
		2	93⅛	2	96⅛
		2d ser 4½s 1925		Rep of Colom 6½s 1927	
2	99⅛				
47	99⅝	2	88⅝	6	87⅝
1921		2	88⅝	Rep of Cuba 4½s 1949	
2	99⅛	81	88⅝		
5	99⅛	2	88⅝	2	84
1	99⅛	2	88⅝	Rep of Haiti 6s ser A 1952	
1	99⅛	9	89		
1922		21	88⅝	2	86⅛
13	99	15	88⅝	2	86⅛
1	98⅝	3	88⅝	4	86⅛
1	99	4	88⅝	Rep of Uruguay 5s 1945	
Cy of Rio Janeiro Brazil 5s 1927					
				1	104⅛
6	93⅛			St of Queensland s f 7s 1941	
1	93⅛				
1	93⅛			2	108
Cy of Copenhagen 5½s 1952				6	107⅝
				6s 1947	
2	94⅛			1	101⅛
1	94⅛			State of Rio G du Sul 8s 1946	
1	94⅛				
1	94⅛			1	99
1	94⅛			1	99⅝
1	94⅛			Swiss Conf 8s 1940	
1	94⅛			4	117
1	94⅛			U K of Great Brit & I 5½s 1929	
1	94⅛				
1	94⅛			2	116⅛
1	94⅛			3	113
1	94⅛			5	111⅛
1	94⅛			3	111⅛
1	94⅛			10	111⅛
1	94⅛			1	111⅛
1	94⅛			1937	
1	94⅛			18	102⅞
1	94⅛			5	104
1	94⅛			10	103⅞
1	94⅛			22	103
1	94⅛			2	102⅛
1	94⅛			2	102⅛
1	94⅛			1	102⅞
1	94⅛			1	102⅞
1	94⅛			1	102⅞