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FINANCIAL REVIEW OF THE WEEK

Hopeful Indications to Be Drawn From the Course of Prices This Month.

A RETURN OF CONFIDENCE

General Disposition on the Part of Employers to Settle Labor Difficulties.

The month of March is not usually a month in which important or notable movements occur in the stock market. In the greater number of years it is a period into which is carried over the same hesitation and uncertainty on the part of financial interests that almost invariably prevails during the month of February. The natural feeling at this time is that as the business year has not yet opened up the prudent thing will be for every one to go slow until business indications grow more definite with the coming of spring. March is not always, however, a time of dulness. Occasionally conditions are such as to force a movement of prices at this time, and therefore when such a movement does occur it is apt to be all the more significant as regards the general course of events in the year to come. Thus, not to go back a long way for precedents, the outbreak of selling that occurred in March, 1907, was the beginning of the downpour that could no longer be delayed from the great storm cloud of liquidation that was overhanging the market. In March of the succeeding year the first signs of a recovery made their appearance from the panic crisis of the preceding December.

What seems to have happened in the stock market this month is that, starting with a substantial unanimity of belief on the part of large capitalist interests that some time in the present year a general forward movement in business would take place, sentiment among some of these interests crystallized into action in the shape of preliminary purchases of stocks. Such purchases found the market comparatively bare of offerings and led to a general buying movement. At the present there are no signs of flagging in the movement thus begun; and it is not too much to say that the prevailing sentiment among conservative people in the financial district and those apt to be best informed is not only decidedly optimistic but is becoming daily more optimistic. There are those among these people who think that the decisive factor in the situation has been the brighter political outlook from a business point of view. They lay stress upon the strong turning of public sentiment against Mr. Roosevelt and the prospective renomination of President Taft by a large majority in the Republican convention. Many critics would not care greatly to qualify these views if they were made to include also the obvious growth of conservative sentiment in the country as a whole and a perception by the mass of people that the ideas of Mr. Roosevelt, Senator La Follette and their like are essentially vain, selfish, impracticable and revolutionary.

There have been three great psychological moments in our stock market and business situation in the last twelve months. The first of these was last May, when the Supreme Court of the United States in the Tobacco and Standard Oil decisions swept away fifty per cent. of the fear and trembling which agitated business interests because of the existence of the Sherman anti-trust law. There followed a brief period of rising values, but the cheerfulness was not of long duration, because business and market liquidation was still uncompleted. A second occasion of similar sort was in last November, when the remaining fifty per cent. of business timorousness engendered by the trust law disappeared under the demonstration that even in the case of a corporation dissolved by the application of the Sherman law the full property rights of stockholders would be preserved. The third notable instance of the sort was in Mr. Roosevelt's Columbus speech, which reduced the "radical" position in the country to the degree of absurdity and left it stripped of any substantial measure of public support. Mr. Roosevelt's utterance on this occasion will undoubtedly go into history as the most graphic instance known in our records of a political speech having in a tremendous degree exactly the opposite effect to that which was intended. It not only served to solidify the business sentiment of the country in favor of Mr. Taft as against Mr. Roosevelt but in favor of Mr. Taft as against the whole field of candidates of both parties. A pretty strong illustration of the way the tide is running is that contained in the Presidential bid made last Thursday by Gov. Marshall of Indiana in his speech before the Democratic State convention in his community. In a Western State where "progressive" ideas are supposed to be paramount the Democrats put forward as their candidate a man who announces himself as strongly opposed not merely to the principle of the recall but even of the initiative and referendum. In Ohio appearances are strong that the constitutional convention before which Mr. Roosevelt delivered his speech will repudiate not only the proposition for the recall of Judges but those for the initiative and the referendum also; and the evidence accumulates that Populism and Rooseveltism in the country are on the run.

Yet all these matters so far as the stock market is concerned bear the same relation to the movement of prices that the blowing up of a dam does to the flood that follows. The essential factor in the flood after all is the collection of water behind the dam previous to its bursting. Fundamental conditions have been favorable to an advance in stocks and such an advance was bound to occur on some pretext or another sooner or later. It is now reasonably plain to observing people what these conditions are. They comprise primarily a state of exhausted stocks of commodities and merchandise throughout the country, which has been carried so far in the case of copper metal, for instance, as to lead to the accumulation of but a fortnight's supply of the metal available for consumers' needs; and those who endeavor to make out that the recent rise in price of copper has been artificial and too sudden misinterpret the true and plain facts of the situation. Next to this in importance has been the liquidated state of the country in general. Loans and debts have been paid off. Our financial institutions everywhere are in sound condition. Savings banks' deposits have greatly increased. The country is enjoying the benefit of several years of the practice of economy and business caution, and it deserves to be noted that the length of time during which all this economizing and caution has prevailed is about as long as is usually covered in a period of full recuperation in our country after a panic.

Our export trade has so enlarged that the balance of our foreign credits is larger than ever before known, and the current monthly trade statements show that this is increasing. It will be remembered what an important part the export of wheat from the United States played in the extraordinary business recovery that took place after the panic of 1896. It will be many years hence before our country is again an exporter of wheat on any such scale as was witnessed at this former period, but it is plain that the place thus occupied by wheat has now been taken by cotton. A 16,000,000 bale cotton crop has been gathered in the last season and our foreign shipments of this vast store of raw material have been 2,000,000 bales greater than in the preceding season, making a new high record. True the value of this shipment has been somewhat less than it was last year, owing to the lower price at which the cotton has been exported, but the value last year was abnormally large, and more than a full compensation for the lower price of the present year is found in the fact that the cheapened cost of cotton has placed the textile trade of our country on its feet. More and more does the importance to the United States of its ownership of this great natural monopoly become apparent; and whereas in the case of wheat the country's production of the staple expands but slightly, if at all, the Southern planters seem to be able by the increased use of fertilizers to enlarge their production of cotton to an almost unlimited extent.

As regards our crops in general in the coming season, it is the prevailing and well grounded belief that the cold weather and great fall of snow and rain this winter goes far toward assuring bumper harvests of staple grains. Specifically and aside from a further rise in copper prices, about the only developments last week interesting to the financial district were those pertaining to the labor situation abroad and in our own country, and the news toward the end of the week that the great English coal strike was in the way of ending was only what had long been foreshadowed in prices on the London Stock Exchange. Almost necessarily, similar inferences are to be drawn regarding the settlement of our own labor difficulties from the strength of prices on the Stock Exchange here, particularly those for the stocks of railway and industrial companies directly concerned in the disputes between employees and employers. The stock market sometimes, but not often, estimates incorrectly the final upshot of these matters, and if the course of values thus far is any guide there will either not be any suspension of coal mining at all in the United States in the near future or if there is any suspension it will be brief. Concerning the prices of individual stocks in the security market last week, it is worthy of mention that in the case of some of these the rise was based upon the publication of reports of business operations for the last year and in the case of others upon analyses of present conditions and reasonable estimates of future prospects, which alike made a much better showing than had been supposed possible. It was fairly evident in all these instances that a process of popular undervaluation has for a long time in the past been carried to an extreme.

DAILY FINANCIAL CALENDAR.

EX DIVIDEND.

American Woolen, preferred.
American Agricultural Chemical, common and preferred.
Consolidated Gas, common and preferred.
Electric Storage Battery, common and preferred.
General Fireproofing, preferred.
International Harvester, common.
Julius Kayser, Inc., common.
National Licorice, preferred.
Nipe Bay, preferred.
Syracuse Rapid Transit, preferred.
Union Traction of Indiana, preferred.
United Fruit.

DIVIDENDS PAYABLE.

Company and Term.	Amt.
Chicago, Burlington and Quincy, quarterly	2
Homestake Mining, monthly	50c.
Quincy Mining, quarterly	$1
Superior and Pittsburg, quarterly	30c.

SEEK POWER FROM THE TIDE.

German Experimenters Will Try Again to Harness the Sea.

BERLIN, March 15.—The next experiment on a large scale with a view to converting the ebb and flow of the tides into electrical energy is to be made at Husum on the Schleswig-Holstein coast some time next year. The object is to supply the 700 parishes of the province with light and power.

As a means to the end the island of Nordstrand is to be connected with the mainland by a dike so built as to bring into existence two large water reservoirs separated by the dike. One of these, of 800 acres, is to serve as a high level reservoir to the other, 1,200 acres in area, lying at a lower level and connected with the high level reservoir by locks through which the water will pour into turbine machinery connected with dynamos.

Pennsylvania Railroad Still Growing.

The vastness of the Pennsylvania Railroad system and the number of people dependent upon it are indicated in a report issued to-day showing that on December 31, 1911, it had 25,236.5 miles of track, the greatest in the history of the company. It is also made public to-day that the number of stockholders of the Pennsylvania Railroad on March 1 this year was 73,567, showing an increase of 7,744 over last year. This number does not include the stockholders of the various subsidiaries, nor does it embrace bondholders of the Pennsylvania Railroad Company and its affiliated lines.

International Agricultural Corporation.

The International Agricultural Corporation's setatement of earnings for the period ended June 30, 1911, shows gross of $2,041,917, expenses of $621,570, net of $1,420,346, and balance of $584,819, or 8.27 per cent. on the common stock outstanding. The balance sheet shows assets of $30,237,799. The report makes a great point of a recent decision of the Interstate Commerce Commission awarding the company certain new freight rates, the reductions amounting to from 7 to 51 per cent. In 1911 the company shipped 768,888 tons of phosphate rock, against 632,960 tons in 1910.

RAILROAD AND OTHER BONDS.

Sales.		High-est.	Low-est.	Clos-ing.	Net Ch'ge.	1912 High.	1912 Low.
3	Adams Ex 4s	87	87	87	— ⅛	88	86
10	Alb & Sus 3½s	92⅛	92⅛	92⅛	— ⅛	93	91⅛
368	Allis-Ch sf 5s	64⅛	60½	63⅝	+1⅛	64⅛	52
30	Am Agric Ch cv 5s	102½	102⅛	102⅛	— ⅛	103¾	101⅛
7	Am Cot O 5s	95	94⅞	95	+ ⅛	95½	94½
1	AmCot O 4½s	93	93	93	— ⅛	93½	97½
10	Am H & L 6s	99⅛	99⅛	99⅛	+ ½	100	99⅛
228	AmSmlt&Rfs	103⅝	103⅛	101⅝	+ ⅛	104	102½
235	AmT&T cv 4s	116	115⅛	115⅝	+ ½	116	108⅝
27	AmT&T clt 4s	91⅛	90⅛	91		91⅛	90
14	Am Tob 6s	120⅛	120½	120½	— ½	121⅛	118⅞
6	Am Tob 4s	95⅛	95⅛	95⅛	— ⅛	96⅞	91⅞
4	Amer Tob 4s Trust Co ctf	95⅛	95⅛	95⅛	— ⅝	96	91⅞
21	Am Writ P 5s	88⅛	88⅛	88⅛	+ ⅛	89⅛	88⅛
3	Ann Ar 1st 4s	80	80	80		84⅛	79
124	Armour 4½s	92⅛	91⅞	91⅞		92½	91⅝
240	AT&SF cv 5s	109½	107⅝	109½	+1⅝	109½	107⅛
57	AT&SF cv 4s	105⅛	105⅛	105⅛	+2	105⅛	105⅝
991	AT & SF cv 4s 1960	103½	102	103⅛	+1⅛	103½	100⅛
177	AT & SF gn 4s	99⅛	99⅛	99⅛	+ ⅛	100	99
1	AT&SF Sh L	93½	93½	93½	+ ⅝	93½	93
5	AT &SF ad 4s	91⅛	91	91⅛	— ⅛	93⅛	91
16	A T & S F ad 4s std	91⅞	91⅝	91⅝		92⅛	91⅛
51	Atl C Line 4s	95⅛	95⅛	95⅛	+ ⅛	96⅞	94⅝
152	Atl Coast Line col tr 4s	94⅝	94⅝	94⅝		96⅛	94⅛
103	B & O gold 4s	98⅛	98	98	— ⅛	99⅛	97⅛
2	B & O g 4s reg	98⅛	98⅛	98⅛		98⅛	98⅛
5	B & O P L E & W Va 4s	91⅝	91⅝	91⅝		92	91
135	B & O 3½s	92⅝	92⅛	92⅛	— ⅛	93⅛	91½
2	B & O P Jen & M D 3½s	88	88	88	— ⅞	88⅞	88
35	B&O SW 3½s	91⅛	91⅛	91⅛	— ⅛	91½	91
68	Beth Steel 5s	93⅝	93⅛	93½	— ⅝	95⅛	98⅛
13	B'y & 7 Av cn	104	103⅛	103⅛	— ⅝	104½	103
6	B R T 5s	106⅛	105½	106⅛	+ ⅝	106⅛	103
431	B R T cv 4s	87⅛	86⅝	87⅛	+ ⅝	87⅝	83⅞
1	Bkn U El 1st	102½	102½	102½	+ ⅛	103⅛	101⅝
13	Bkn U Gas 1st	107⅝	107⅛	107⅝	+ ⅝	107⅝	106⅛
2	Bush Term 4s	89⅛	89⅛	89⅛	—1⅛	91	89⅛
57	Cal Gas & E 5s	96	95⅞	96	+ ⅛	96	94
11	CanSo ext 1st	101⅝	101⅝	101⅝	— ⅛	102	101⅛
8	Can So 2d	100⅛	100½	100½	— ⅛	101	100½
1	Car Cent 4s	92⅛	92⅛	92⅛	+1	92⅛	92⅛
4	Cent Ga cn 5s	109⅛	109½	109½	— ⅛	110½	108⅝
183	C Leather 5s	95½	95	95⅝	+ ⅛	96	91⅛
5	Cent Pac 1st	96½	95½	95½	+ ⅛	97	96⅛
7	Central Vt 4s	92⅛	91⅞	91⅞	— ⅝	92⅛	90
3	C & O 5s reg	110	110	110	—1⅛	111⅛	110
31	C & O 4½s	101½	101	101	— ½	102	101
77	C & O cv 4½s	93	92⅞	93		93½	92⅛
6	C & Alt 3s	72	72	72	+1	72	70⅛
25	C & Alt 3½s	63	62½	63		65½	62½
35	C B & Q deb	101⅛	101	101⅛	+ ⅛	101⅝	100⅞
175	CB&Q gm 4s	95⅝	95⅛	95⅛		97⅛	95⅛
400	CB&Q Jnt 4s	97	96⅝	96⅞	— ⅛	98⅛	96⅝
5	CB&Q Jnt 4s r	96⅛	96⅛	96⅛	— ⅝	98⅛	96½
2	CB&Q Den 4s	100	100	100		100	99⅛
43	CB&Q Ill 4s	99½	99½	99½	— ⅝	100⅛	99½
10	CB&Q Ill 3½s	87⅛	87⅛	87⅛	— ⅛	88	87
3	CB&Q Ia 4s	99½	99½	99½	+ ⅛	99½	99⅛
2	CB&Q Neb 4s	98⅛	98⅛	98⅛	— ⅝	99	98⅝
1	C & E I con 6s	124½	124½	124½	— ⅛	125	124
10	C & E Ill 4s	80	80	80		81½	80
1	Chi & Erie 1st	113⅛	113⅛	113⅛		113⅛	112⅛
21	Chi & Gt W 4s	81½	81⅛	81⅛	— ⅝	83	81⅛
5	C I & Lou 6s	128	128	128	— ⅝	129½	127
62	ChIMil&Puget Sound 4s	94	94	94	— ½	95⅛	94
4	C M & St P Dubuque 6s	113⅛	113⅛	113⅛	— ⅝	115⅝	113
27	C M & St P C & P W 5s	106⅝	106⅛	106⅛	— ⅝	106⅝	106
38	C M & St P 4s	95⅞	95⅝	95⅝	— ⅛	99⅛	98½
21	C M & St P deb 4s	92	91⅞	92	— ⅛	92⅛	91⅞
25	CM & SP 3½s	86½	85⅞	86½	+ ⅝	86⅞	85⅞
61	C&NW gm 4s	98	97⅞	97⅞	— ⅛	98⅝	97⅞
7	C & N W 3½s	86½	86⅛	86½		87	86⅛
605	CRI&P RR 4s	72⅝	71⅞	72⅞	+1	73⅛	71
137	CRI & P rf 4s	89⅞	89½	89⅞	+ ⅛	90⅛	89⅛
4	CStPM&O cn	123⅛	123⅛	123⅛	— ⅝	124	123⅛
16	Chino Cop 6s	123	120½	123	+3	126	116
4	Cin D & I 1st	104	101	104		104⅛	103½
7	CinlStL&C 4s	97	97	97	+1	97	96
3	CCC&StL g 4s	92⅞	92⅛	92⅞		93⅛	92⅛
1	C C C & St L Cin W&M 4s	91	91	91	— ⅛	93	90⅛
4	C C C & St L St L 4s	91⅝	91⅝	91⅝	—1⅛	93½	91⅝
10	C L & W 1st	110½	110½	110½		110½	110½
2	C F&I gen 5s	100	100	100		100⅝	100
9	Col In col tr 5s	74	73⅛	74	+ ⅛	77	72½
3	Col Mid 4s	49½	47½	47½	—2	58⅛	47½
9	Col So 4s	97½	97½	97½	— ⅛	97⅝	96
6	ColSo ex 4½s	97⅛	97⅛	97⅛		98⅛	97⅛
5	C & 9th Av 5s	103	103	103	+1⅛	105	101½
4	Cuban 5s	103⅛	103⅛	103⅛	— ⅝	103⅝	102½
3	Cuba ASug 6s	97	97	97		97⅛	99⅛
2	Dal&Waco 5s	105⅝	105⅝	105⅝		105⅝	105⅝
1	D & Hud 4½s	101½	101½	101½	+ ⅛	101⅝	101⅛
32	Del & H cv 4s	98⅛	98	98	— ⅛	99	97½
34	Del & H ref 4s	99⅝	99⅛	99⅝	+ ⅛	99½	98⅝
6	D & R Gr 4s	89½	89	89	— ⅝	90⅝	89
182	D&R Gr ref 5s	89	88⅝	88⅝		90	86
4	DsM&FD ex4s	78⅛	78⅛	78⅛	—1⅛	81	78⅛
7	Det-Edison5s	102⅛	101⅝	101⅝	— ⅛	102½	101⅝
1	D & M gold 4s	90	90	90		90	90
7	Det Tun 4½s	100	99⅞	100	+ ⅛	102	99⅝
31	Det U 1st 4½s	79⅛	79	79⅛	+ ⅛	79⅝	78⅝
154	Dis Sec Cor 5s	75½	74⅝	75½	+ ⅝	78⅛	71⅝
189	Du Pont 4½s	91⅝	90⅝	90⅝	—1⅛	92½	84⅞
2	Erie 1st con 7s	118	118	118		118⅝	117½
66	Erie 1st con 4s	89⅛	88⅝	89	+ ⅛	90	88½
3	Erie 1st con 4s reg	88	88	88		88	88
144	Erie cv4s sr A	90½	90	90		90½	85⅝
514	Erie cv4s sr B	79⅝	78⅛	79⅛	+ ⅝	79⅞	75
6	Erie-Pa Coal col 4s	89½	89⅛	89⅛	+ ⅛	89½	88⅛
37	Erie gn 4s	79⅛	78⅞	78⅞		79½	77⅞
19	FlaEastC 4½s	97½	97½	97½		98⅛	97
1	FtW& DC 1st	111⅛	111⅛	111⅛	— ⅝	112½	111⅛
2	FreemanElk& Mo Val 1st	127⅛	127⅛	127⅛	— ⅝	127⅛	127⅛
1	Gal H&H 1st	99½	99½	99½	+2	99½	99½
75	Gen Motor 6s	100⅝	100⅛	100⅛	— ⅛	100⅝	98½
1	Ga&Ala cn 5s	106⅝	106⅝	106⅝	— ½	107⅛	106⅝
26	Gt Nor 4½s	101⅛	101	101	— ⅛	101⅝	100⅝
55	GR&W deb B	12	11	12	+1	12	10⅛
7	HavElRy cn5s	99⅝	99⅝	99⅝	— ⅝	99⅝	99
3	H&TexCen 4s	95⅛	95⅛	95⅛		95⅛	95⅛
14	Ill Cnf 4s 1955	96	95⅞	96	— ⅛	96⅞	95⅛
1	Ill C Lou 3½s	86	86	86	+1	86	84½
27	Interboro R T 5s sr A 1952	104⅝	104⅝	104⅝	— ⅛	105	103½
409	Interboro-Met col tr 4½s	83⅝	83	83	+ ⅛	84½	80½
12	Int Nav sf 5s	80½	80⅛	80½	+ ½	80⅝	79⅛
1	Int Paper 6s	104	104	104	— ⅛	104⅝	103½
3	IntPaper cv5s	91⅛	88⅛	88⅞	—2⅛	91⅛	84½
12	InStPmp1st5s	92⅝	92½	92½	+ ⅝	93½	91⅛
2	Iowa Cen 1st	101½	101½	101½		102½	101½
11	Iowa Cen 4s	64⅛	63½	63½	— ½	66½	63
16	Japanese 4½s	93⅛	93	93⅛	— ⅛	93⅝	92
10	Jap 4½s 2d	92½	92½	92½		93	91⅛
1	Ka & M 2d 5s	98⅝	98⅛	98⅛		99⅛	92½
1	Ka & Mich 4s	91⅝	91⅝	91⅝		92½	91⅝
31	KC FtS&M 4s	80½	80	80		80½	80
35	Kan C So rf 5s	99½	99½	99½	— ⅛	100⅛	99⅛
1	KanCitySo 3s	73⅝	73⅝	73⅝	+ ⅛	74	73⅝
8	Ky Cent 4s	94⅛	94⅛	94⅛	— ⅝	95	94⅛
4	Knox & O 1st	114	114	114	—1	115	114
12	LkSteel5s 1923	95½	95½	95½	+ ½	97	95
15	LkSteel5s 1915	91⅝	91	91	— ½	92⅛	91
5	LkSteel5s 1950	78	78	78	+1	82½	77
3	LacledeGas5s	102⅝	102	102	— ⅝	103	102
20	LacledeGas of St L rfg 5s	101⅝	101	101⅝	+ ⅛	101⅝	101
74	LS&MS4s1928	94	93⅝	93⅝		94⅝	93
48	LS&MS4s1931	93½	92⅛	93⅝		94	93
3	LS & MS 3½s	88⅛	88⅛	88⅛	— ⅛	89⅛	88⅛
10	LS&MS 3½s r	88	88	88	— ½	88⅛	87⅛
5	Leh Val 4½s	106	105⅛	105⅛		106	105⅛
40	Liggett&M 7s	121	120⅝	120⅝	— ⅛	123	118⅛
284	Liggett&M 5s	94⅞	94⅛	94⅛	— ⅝	96	88⅛
11	L Isl fdg	97	96⅝	96⅝		97½	95½
2	L Isl gen 4s	94	94	94	— ½	94½	94
5	Lou&Jeff B 4s	91⅛	91⅛	91⅛		91⅛	91⅛
5	L & N gm 6s	117	117	117		117⅛	115⅛
49	L & N 4s	99⅛	98⅞	99	+ ⅛	99⅝	98⅛
47	L&N Atl Knox & Cin 4s	92⅛	92⅛	92⅛		93	92⅝
179	Marine clt4½s	67⅞	67	67⅞	+ ⅝	67⅞	66½
1	Met St Ry 5s	102	102	102	+1½	102	97
62	MetStRy5s ct	105⅝	103	105½	+1½	104	98⅛
3	MetStRy4s ct	62⅛	62⅛	62⅛	+2⅛	62⅛	59½
10	MetStRy 4s ct stamped	61	61	61	+ ⅝	62	57½
117	Met St ref 4s when issued	81⅝	81⅛	81⅛	+ ⅛	81⅝	80
324	Met St adj 5s when issued	57⅝	56⅝	57⅝	+1⅝	59⅝	54⅛
1	Mich StateTel 5s	100	100	100	— ⅛	101	100
5	M & St L 5s	101½	101½	101½	—3½	105	101½
21	M & St L 4s	64	61½	62⅝	—2⅛	69⅞	61½
1	MSP&SSM 4s	97⅝	97⅝	97⅝	+ ½	97⅝	97
8	Mo K & E 1st	109⅝	109⅝	109⅝		110	109⅛
2	M K &T ex 5s	101⅛	101	101⅛	+ ⅛	102½	101
8	Mo K & T 4s	96	95½	95½	+ ⅝	97	93½
8	MK&T 4s t c	95⅝	95⅝	95⅝	—1⅝	95⅝	95⅝
15	Mo K & T 2d	82½	81½	81½	—1	84⅛	81½
8	MK&T sf 4½s	88⅛	88⅛	88⅛	— ⅝	89⅛	88½
4	Mo K & T fd	78⅛	78⅛	78⅛	—1⅛	81½	78⅛
6	Mo Pac con	108	108	108	— ⅛	108½	107
4	MoPac5s 1920	99½	99⅛	99½		100⅛	99⅛
6	MoPac5s 1917	100⅛	100	100	— ⅛	100⅛	99⅛
59	Mo Pac cv 5s	88	87⅝	87⅝		89⅝	86½
21	Mo Pac 4s	75⅛	74⅝	74⅝	— ⅛	75⅛	71⅛
1	MoPacClr 4s	91½	91½	91½		92	91½
1	M & O new 6s	120⅝	120⅝	120⅝		121	120⅛
7	Mob & O 4s	87⅝	87⅝	87⅝	+ ⅛	87⅝	86⅛
3	Mut FuelG 5s	101⅛	101⅛	101⅛	+ ⅛	101⅛	101
20	NRysMex4½s	91⅛	90⅝	90⅝	— ⅛	92½	90⅝
1	Nat RR of M pr lien 4½s	90	90	90	—1	100	90
4	New Orl Ry & Light 4½s	87½	86	87½	+2⅛	87½	84½
12	New Orl Mob Chi fdg 5s	93½	93	93	— ⅛	95	93
4	N Y Air Brake cv 6s	98⅛	97⅛	98⅛	+1⅛	100	97
30	NYCanal 4s '60 reg	102	102	102		102	102
2	NYCanal4s 61	102½	102½	102½		103	101⅝
27	NYCanal 4s'61 new	102⅛	102⅛	102⅛	— ⅛	103	101⅛
1	NYCanal 4s '61 new reg	102	102	102		102	102
6	NYC deb 4s	93⅛	93⅛	93⅛	— ⅝	93⅞	92⅛
53	NYCen 3½s	87⅝	87½	87⅝		88⅝	87
55	NYC L S 3½s	83⅛	83	83	— ⅛	85	80⅛
1	N Y C LS3½s r	81⅝	81⅝	81⅝	+ ⅛	84⅛	79
1	N Y C M C 3½s reg	78⅛	78⅛	78⅛	+ ⅛	79½	78
8	NYC & StL 4s	99⅞	99⅞	99⅞		100⅝	99⅞
1	N Y C & St L 4s reg	99	99	99	+ ⅛	99	99
32	N Y Chi & StL deb 4s	92⅛	90	90		92⅛	89⅞
16	N Y City 4½s 1957	107⅛	107⅛	107⅛	— ⅝	107⅞	107⅛
9	N Y City 4½s 1957 new	107⅝	107⅛	107⅛		107⅞	107⅛
5	N Y City 4½s 1917	102⅛	102	102⅛	— ⅛	103⅛	102
50	N Y City 4½s	102½	102⅛	102⅛	— ⅛	103	102⅛
42	NYCity4s1959	100⅛	100	100	— ⅛	100⅛	99⅞
40	NYCity4s1958	100⅛	99⅞	100		100⅛	99⅞