For
July Investment
we offer a variety of carefully selected bonds

	Yielding
Municipal	4.05% to 4.80%
Railroad	4.25% to 5.50%
Public Utility	5.00% to 6.00%

We invite consultation to assist in making selections adapted to the various needs of bankers, insurance companies, trustees and individuals.

July Circular AD-32 on request

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SECURITIES AT PUBLIC AUCTION.

By order of executors:
86 shares Bankers Trust Company.
67 shares Farmers Loan and Trust Company.
30 shares Lawyers Title Insurance and Trust Company.
10 shares New York Life Insurance and Trust Company.
25 shares Title Guarantee and Trust Company.
10 shares Fidelity and Casualty Company.
50 shares New Dominion Copper Company, Limited.
5 shares Importers and Traders National Bank.
50 shares Mercantile National Bank, $185 per share, paid in liquidation.
By order of administrator:
5 shares National Cordage Company common.
For account of whom it may concern:
67 shares Augusta Knitting Company preferred.
20 shares Lawyers Mortgage Company.
100 shares J. Spencer Turner Company preferred.
10 shares Montauk Bank.
40 shares Nassau Trust Company of Brooklyn.
60 shares J. Edward Ogden Company.
300 shares United States Trust Company of Washington, D. C.
600 shares Greeley Square Hotel Company common.
17 shares Mechanics Bank of Brooklyn.
100 shares Argentum Juniata Mining Company.
2,000 shares Gold Knob Mining and Town Site Company.
100 shares Union Leasing and Mining Company.
$4,000 Empire District Electric Company first mortgage 5 per cent. bonds, 1949.
$12,000 Union Terminal Cold Storage second mortgage 5 per cent. bonds.
Subscription receipt 60 per cent. paid, representing subscription to $2,280 Shawmut Steamship Company bonds; 14¼ shares preferred stock and 57 shares common stock.
164 shares Franklin's, Incorporated.

SUB-TREASURY STATEMENT.

MONDAY.

Paid by Sub-Treasury to banks	$2,957,000
Paid by banks to Sub-Treasury	7,258,000
Loss to banks on day's transactions	$4,301,000

SINCE FRIDAY LAST.

Paid by Sub-Treasury to banks	$6,182,000
Paid by banks to Sub-Treasury	14,137,000
Loss to banks	$8,955,000
Loss to banks same period previous week	10,464,000

DAILY FINANCIAL CALENDAR.

EX DIVIDEND.

Company and Term.	Stk.	Amt.
Pittsburg Terminal, Warehouse and Traction, monthly	—	18¾c
United States Industrial Alcohol, quarterly	pfd	1¾%

THE MONTREAL MARKET.

	Bid.	Asked.
Brazilian Traction	77	77¼
Canadian Cement	36¼	36¾
Canadian Cement pfd	90¾	91½
Canadian Cons Rubber	91	97
Crown Reserve	111	116
Detroit United Ry	67¾	68
Dominion Steel Corp	22⅛	22¼
Dominion Textile	70¾	71
Illinois Traction pfd	94	96½
Laurentide	179¾	180
Montreal L. H. & P.	252½	252¾
Nova Scotia Steel & Coal	56¾	57
Quebec Ry. L. & P.	11½	12
Rich & Ont Nav	88	90
Shawinigan W. & P.	153⅛	153¼
Sherwin-Williams	85	87
Steel Co of Canada	13	15
Toronto Railway	128¼	128½
Winnipeg Street Ry	183½	189¾

FINANCIAL NEWS AND COMMENT

Stocks Turn Suddenly Active and Strong in the Late Dealings.

FEDERAL BANK AFFAIRS

Wall Street Maintains a Hope That Mr. Warburg Will Go on the Board.

There was a rather curious stock market in Wall Street yesterday. The total volume of transactions indicates a session of moderate activity according to recent standards, but just about half this business was done in the last hour.

Up to then the market had been apathetic and somewhat heavy. It was affected directly by unsettling weakness which appeared in the Missouri Pacific and Denver and Rio Grande securities and led to conjecture that the problem of adjusting the finances of the Gould roads was pressing for attention. New Haven was depressed again, and the complicated state of New Haven affairs served for a while to furnish an additional argument to operators of a bearish disposition.

Early in the day rumors began to circulate that the Eastern rate decision would be handed down by the Interstate Commerce Commission inside another twenty-four hours. These rumors did not seem to be particularly regarded at first because of their familiarity and the steadiness with which they have been proved false by the lapse of time.

There was nothing to show that they were any more reliable yesterday than on previous occasions, but because the share list turned active and strong in the late dealings Wall Street jumped to the conclusion that the long expected decision was at last imminent. Whether or not there was anything in this deduction the course of prices at least denoted the tendency of quoted values to respond to hopeful anticipations of the factor which has been so long under financial consideration.

Numerous specialties displayed aggressive firmness. Among them Mexican Petroleum was conspicuous for its reflection of the company's report. The general impetus to the late upward movement of stocks was, however, supplied by the striking ease with which standard shares of the class of Pennsylvania, New York Central and United States Steel rose from professional efforts to depress them. The close was active and strong at a substantial average of gain for the day.

One of the adverse influences of general importance was provided by the news that Paul M. Warburg had felt obliged to suggest the withdrawal of his appointment to the Federal Reserve Board. The wretched manifestation of political incompetence which had prevented the Senate Banking and Currency Committee from reporting favorably on Mr. Warburg's appointment while approving other nominations for the board thus threatened to work a further impairment of business confidence on political account. It was nevertheless thought last evening that public opinion would aid the President powerfully in any efforts which he might prosecute to give the country the benefit of Mr. Warburg's services in the establishment of the new banking system.

Probably it was this belief which prevented the Federal Reserve Board situation disclosed over night from having a more untoward effect on security values. Wall Street does not suppose for a moment that any one man is indispensable to the workings of the new financial organizations, but if demagogic politics should win a stupid victory in this matter the consequences would not be helpful at this particular juncture of business affairs.

Apart from the matters which have been referred to the day was quite barren of significant marketwise news. Foreign advices showed that the flotation of the French loan overshadowed everything else abroad. The Government's weekly weather report on agricultural conditions was satisfactory in the main. The local money market maintained its slight access of firmness, call loans renewing at 2½ per cent. It is to be noted also that foreign exchange, with demand sterling around 4.87¾, remains peculiarly firm at the recent decline.

PUBLIC UTILITY SECURITIES.

	Bid.	Asked.
American Light & Traction	339	344
American Light & Traction pf	109	111
Adirondack Electric Power	13	15
Adirondack Electric Power pf	42	46
†American Gas & Electric	85	88
†American Gas & Electric pf	47½	49
American Power & Light	60	63
American Power & Light pf	81½	*83
American Public Utilities	45	48
American Public Utilities pf	71	73
American Waterworks & Electric	6¾	7½
American Waterworks participating pf	19	21
American Waterworks 1st pf	66¾	68
Appalachian Power Co	5	7
Abbalachian Power Co pf	19	22
Bangor Railway & Electric	54	59
Bangor Railway & Electric pf	117	119
Cities Service	78½	81
Cities Service pf	71½	73
Colorado Power Co	15	17
Colorado Power Co pf	85	90
Commonwealth Power Railway & L	59	60½
Commonwealth Power R & L pf	80½	81½
Consumers Power Co pf	90	95
Cumberland County P & L	50	55
Cumberland County P & L pf	96¾	97¼
Denver Gas & Electric Gen 5s	89½	91
East St. Louis & Suburban	19	23
East St. Louis & Suburban pf	63	67
Electric Bond Deposit pf	65	70
Electric Bond & Share Co pf	98½	100
Empire District Electric 5s	—	78
Empire District Electric 5s pf	74	76
Federal Light & Traction	23	25
Federal Light & Traction pf	74	77
Gas & Electric Securities	—	115
Gas & Electric Securities pf	75	82
Lincoln Gas & Electric	20	25
Northern Ontario Light & Power	15	18
Northern Ontario Light & Power pf	56	60
Northern States Power Co	19½	20½
Northern States Power Co pf	90½	—
Ozark Power & Water	28	32
Pacific Gas & Electric	39	40
Pacific Gas & Electric pf	79	82
Portland Railway Light & Power	47	50
Republic Ry & Light Co	20	22
Republic Ry & Light Co pf	71	74
Southern California Edison	75	78
Southern California Edison pf	92	95
†Standard Gas & Electric	7	8
†Standard Gas & Electric pf	21½	23
Tennessee Ry L & P Co	13	14
Tennessee Ry L & P Co pf	67	69
United Light & Rys	65	68
United Light & Rys 1st pf	72½	74½
United Light & Rys 2d pf	66	69
United Utilities Co	20	25
United Utilities Co pf	97½	101
Utah Securities	17½	18
Western Power	16	18
Western Power pf	62	65

*Ex dividend.
†Par value $50.

DIVIDEND DECLARATIONS.

Company and Term.	Stk.	Amt.	Payable.
Lewiston, Augusta and Waterville Street Railway, quarterly	pfd	1½%	Aug. 1
Lee Tire and Rubber, quarterly	—	1¾%	July 10
Consolidation Coal, quarterly	—	1½%	July 31
Milwaukee Electric Railway and Light, quarterly	pfd	1½%	July 31
First National Bank of Uniontown	—	700%	—
Railway Light and Securities, semi-annual	pfd	3%	Aug. 1
Railway Light and Securities, semi-annual	com	3%	Aug. 1
Rio de Janeiro Tramway, Light and Power, Ltd., quarterly	—	1¼%	Aug. 1
Sao Paulo Tramway, Light and Power, Ltd., quarterly	—	2½%	Aug. 1
Brooklyn City Railroad, quarterly	—	2%	July 15
Torrington Co., semi-annual	com	4%	Aug. 1

NEW YORK STOCK EXCHANGE PRICES.

Railroad and Other Shares.

TUESDAY, JULY 7, 1914.

Closing Bid.	Closing Ask.	Div. Rate.	Sales.		Opening.	Highest.	Lowest.	Last.	Net Change.
27⅝	27¾	..	300	Alaska G M	27⅞	27⅞	27⅞	27⅞	..
71⅛	71¼	6	10700	Amal Copper	71⅛	71½	70½	71⅛	..
25½	26	..	200	Am Beet Sugar	25⅝	25⅝	25¾	25⅝	—⅛
27⅞	28	..	4900	Am Can	27	28¾	26½	28	+1
91½	92	7	100	Am Can pf	91¾	91¾	91¾	91¾	+⅛
51⅝	51½	2	510	Am Car & F	50⅞	51¼	50¾	51	+⅛
29½	30¼	..	100	Am Ice	30¼	30¼	30¼	30¼	+¼
31½	32¼	..	100	Am Loco	32	32	32	32	..
64¼	64⅝	4	2000	Am Smelting	64	64⅞	64	64½	+½
102½	103	7	45	Am Smelting pf	103	103	103	103	..
112	113½	7	25	Am Sugar pf	113	113	113	113	..
120⅜	120¾	8	600	Am Tel & Tel	120½	120⅞	120½	120½	—⅛
228	232¾	20	500	Am Tobacco	228½	232	228½	231	+½
74	76	7	110	Am Woolen pf	74⅛	74⅛	74⅛	74⅛	..
31½	31⅝	12	700	Anaconda	31¼	31½	31¼	31½	+¼
99¾	99⅞	5	1910	Atch, Top & S Fe	99⅛	99⅞	99¼	99⅞	+¼
120½	121¼	7	200	At Coast Line	120⅛	120½	120⅛	120½	+½
47	48	2	100	Baldwin Loco	46⅞	46⅞	46⅞	46⅞	+⅜
92	92¼	6	3600	B & O	91	92½	90⅞	92	+⅝
42½	43	..	600	Bethlehem Steel	42	42¾	42	42½	+½
25¼	25¾	..	1850	B F Goodrich	25½	25⅞	25¼	25¼	—⅛
91¾	91⅞	6	1100	Bklyn Rap Tran	91¾	91⅞	91½	91¾	..
123½	125	6	320	Bklyn Un Gas	124	124	123	123	—2
19	20	..	200	Cal Pet	19	19	10	19	..
193¾	193⅞	10	2700	Can Pacific	193½	194½	193½	193¾	—¾
36½	36⅝	2	5600	Cen Leather	36	36⅝	35⅞	36⅝	+½
102½	104	..	600	Cen Leather pf	102½	103	102½	103	+1
52	52¼	4	1610	C & O	52	52¼	51¼	52	..
131	131¾	7	100	Chi & Northwest	131½	131½	131½	131½	+⅜
14	14¼	..	500	Chi Gt West	13⅞	14¼	13⅞	14¼	..
37½	38	..	500	Chi Gt West pf	37½	37¾	37⅛	37⅝	+½
100	100½	5	700	C, M & St P	99¾	100¾	99¾	100¾	+¾
133½	134	7	100	C, M & St P pf	134	134	134	134	+3
41¼	41½	60	2000	Chino Copper	41¼	41¼	41	41	—⅜
44	45	..	100	Continental Can	44¾	44¾	44¾	44¾	—¼
90½	92	7	100	Continental Can pf	91	91	91	91	—¾
101	103½	7	100	Cluett, P & Co pf	103	103	103	103	+1
129	129¾	6	100	Con Gas	129¼	129¼	129¼	129¼	+¾
9	9⅛	..	200	Corn Products	9	9⅛	9	9⅛	+¼
147⅝	148	9	200	Del & Hud	148	148	148	148	+⅛
10	10¾	..	2000	Denv & R G	11	11	9½	10	—1
17	18½	..	610	Denv & R G pf	17½	17½	16¾	16¾	—1¼
29	29¼	..	3300	Erie	28¾	29⅜	28¾	29¼	+⅝
44⅜	44¾	..	800	Erie 1st pf	43¾	44½	43¾	44½	+¾
149	150	8	100	Gen Elec Co	149½	149½	149½	149½	+¼
93	94	7	362	Gen Motor pf	92⅞	93¼	92⅞	93¼	+1
124¾	124⅞	7	725	Gt Nor pf	124½	124⅞	124½	124¾	+¼
31½	32	..	100	Gt Nor Ore ctfs	32⅛	32⅛	32⅛	32⅛	+⅞
55¼	55¾	12	1900	Guggenheim	55¼	55⅝	55⅛	55¼	..
107⅛	107⅝	5	100	Harvester N J	107	107	107	107	..
17½	17¾	..	175	Inspiration Con	17½	17½	17½	17½	+⅜
14½	14¾	..	900	Inter-Met	14⅜	14½	14⅜	14½	+¼
62⅞	63	..	1900	Inter-Met pf	62¾	63⅜	62¾	63⅛	+⅝
28	28¾	..	1800	Kan City Sou	28¼	28¼	27⅝	28¼	+¼
117	119½	7	100	Liggett & Myers pf	117	117	117	117	..
137⅞	138	10	8400	Lehigh Valley	136½	138¼	135¾	137¾	+⅞
62¼	62¾	..	4700	Mex Pet	60¼	62⅝	60¼	62⅝	+2⅛
22⅛	22⅝	40	100	Miami Copper	22¼	22¼	22¼	22¼	+¼
124	125⅛	7	225	M, St P & S S M	124¾	124¾	124¾	124¾	..
131	132	7	400	M, St P & S S M pf	131	132	131	132	+¾
17	17¾	..	200	Mo, K & T	17½	17½	17⅜	17⅜	—⅛
37	38⅜	..	100	Mo, K & T pf	38	38	38	38	—½
16⅛	16¼	..	1500	Mo Pacific	17½	17½	15¾	16	—1¾
49¼	49¾	2	200	Montana Power	49½	49½	49¾	49¾	—¾
13⅞	14	30	300	Nevada Con	13⅞	13⅞	13⅞	13⅞	—⅛
90⅛	90½	6	2100	N Y Central	89¾	90¾	89¾	90⅝	+¾
65	65¼	..	2600	N Y, N H & H	64¾	65¼	64	65	..
23½	23¾	2	500	N Y, Ont & W	23¼	23½	23	23½	—½
105	105⅞	6	200	Norfolk & West	105⅝	105¾	105⅝	105¾	—⅛
111⅞	112	7	1925	Nor Pacific	111¾	112½	111¾	112	+¼
23	23½	..	100	Pacific Mail	23¼	23¼	23¼	23¼	+¾
112¼	112½	6	9000	Penn R R	111⅞	113¼	111⅝	112¼	+¾
121	122	8	100	Peoples Gas	121¼	121¼	121¼	121¼	+¼
72	72⅝	..	200	Pitts, C, C & St L	72½	72⅝	72½	72⅝	+⅝
20½	20⅞	..	300	Pitts Coal	20⅞	20⅞	20¾	20¾	+⅝
90	91	5	100	Pitts Coal pf	90¾	90¾	90¾	90¾	—¾
43¼	44	3	720	Pressed Steel Car	42⅞	43¾	42⅞	43⅜	+⅞
1	2	..	300	Quicksilver	1	1	1	1	+⅛
21½	21⅝	15	1000	Ray Cons Copper	21⅝	21⅝	21¼	21½	+⅛
27½	27¾	..	100	Ry Steel Spg	27½	27½	27½	27½	..
85¼	86½	7	100	Republic Steel pf	85½	85½	85½	85½	+1½
164¾	164⅞	8	19200	Reading	163⅞	165¼	163½	164⅞	+¾
1¼	1¾	..	1166	Rock Island	1¼	1¼	1¼	1¼	—¼
2⅝	2⅞	..	2380	Rock Island pf	2½	2⅝	2½	2⅝	—¼
19	19¼	..	100	Seaboard A L	19	19	19	19	—⅛
54⅜	54½	2	1800	Seaboard A L pf	54¼	54½	54	54⅜	+⅜
193½	195	7	710	Sears-Roebuck	192	195	192	195	..
123	124½	..	10	Sears-Roebuck pf	125	125	125	125	..
2½	3	..	200	St L & S F	2⅝	2⅝	2⅝	2⅝	—⅜
4¼	4½	..	100	St L & S F 2d pf	4½	4½	4½	4½	..
97¼	97⅝	6	10221	Sou Pacific	97⅛	97¾	96¾	97¼	+⅝
..	..	..	156	Sou Pacific ctfs	106	106	106	106	+1
..	..	..	54	Sou Pacific pf 1 paid	102	102	102	102	..
24⅝	25	..	300	Southern Ry Co	24⅞	24⅞	24⅝	24⅝	..
31½	32½	..	2700	Studebaker	30¼	32	30¼	32	+2
83½	86	7	100	Studebaker pf	84½	84½	84½	84½	+3⅞
33⅛	33¼	12	900	Tenn Copper	33¼	33¼	33¼	33¼	..
142½	144	10	200	Texas Co	143	143¼	143	143¼	+⅝
14½	15½	..	100	Texas Pacific	15⅛	15⅛	15⅛	15⅛	+⅝
102	103½	6	118	Twin City R T	102⅝	102⅝	102⅝	102⅝	+⅛
75	76	4	100	Underwood	75⅛	75⅛	75⅛	75⅛	+1⅞
5⅛	5¾	..	700	Un Bag & P	5	5¼	5	5	+½
156¾	156½	8	16000	Un Pacific	155¾	157	155¾	156¾	+½
82½	83¼	4	100	Un Pacific pf	83	83	83	83	—¼
99	103	7	100	Un Cigar Mfrs pf	100	100	100	100	+1
65	68	7	100	Un Dry Goods pf	66¾	66¾	66¾	66¾	+3¾
81½	82	..	400	U S Express	81½	82¼	81½	81½	+½
81½	85	7	300	U S I Alcohol pf	82¾	82¾	82¼	82¼	—¾
60	60¼	6	2400	U S Rubber	59⅝	60¾	59⅝	60¼	+½
102⅞	103⅝	8	100	U S Rubber 1st pf	102¾	102¾	102¾	102¾	—¼
62⅛	62¾	5	24500	U S Steel	61⅞	62½	61½	62⅛	+¼
109½	109¾	7	300	U S Steel pf	109⅜	109½	109¼	109½	+¼
58¼	58½	30	6000	Utah Copper	58½	58½	57⅞	58⅜	—⅛
76¼	76¾	4	1200	Westinghouse Elec	76¼	76½	76	76¼	+⅛
59¼	59¾	4	3120	West Un Tel	59⅛	59½	58¾	59⅛	..

Total sales to-day, 285,287 shares.
NOTE.—Where a "c" follows a quotation it indicates a bid or offer for 10 shares.

BID AND ASKED PRICES.

Closing prices of stocks in which there were no transactions yesterday:

	Bid.	Asked.		Bid.	Asked.		Bid.	Asked.		Bid.	Asked.
Adams Exp.	97	100	Col&So 1st pf	40	42	Louis&Nash	138	139½	RRSec	—	75
AllisChal.	10¼	10½	Col&So 2d pf	33	40	LWilesBis.	31	32	Read 1 pf	88	90
AllsChal pf.	41½	43	Cons Coal	92½	—	LWilesBlf.	103½	105¼	Read 2 pf	85	89
AlbAgChem	54	55	CornPr pf	61½	64	LWilesPf.	90	95	RepSteel	22½	23
AmAgCh pf.	93½	94½	CrexCarpet	60	76	MonPwr pf.	101½	102	RumelyCo.	10½	11½
AmBrShoe	88¼	94	CuAmSugar	—	30	MackayCos	81	85	Rumely pf.	28	29
AmBrSh pf.	137½	139	CAMSug pf	—	84	MackayCsPf	69	70	St L&SF 1 pf	7	12
AmBeetSp.	75	80	DL&W	400	407	ManEl	130	132	StLSoW	21	22⅞
AmC&Fy pf.	117½	119⅛	DeereCo pf.	93½	94½	MayDptSts.	59	60½	StLSoW pf.	40	50
AmClies pf.	62⅛	65	DM&FD	3	5	MayDptSsP	99	101	Sloss-Shef.	25	30
AmCoal	87	100	DM&FD pf.	6	—	MercMarine	2½	3	Sloss-Shef pf	84½	96
AmCanPr	83c	85	DetEdison	112c	118½c	MerMar pf.	10¼	10¾	SSResge	92½	97
AmCPr pf.	106½	108	Det&Mack	85	—	MexPet pf	—	88	Kresge pf.	101½	103½
AmCotOil.	40½	41½	Det&M pf.	85	—	MichCen	—	175	SoPRSugar	30	—
AmCotO pf.	92½	95	DetUnited	71	—	Min&StL.	12¼	13	SoPRSug pf.	80	100
AmHide	4¼	4¾	DistillersSec	15½	16	Min&StL pf.	26	28	SotyM&O.	72	85
AmH&L pf.	21½	22¾	DulSS&A	4	5	MStM&SS	—	—	StandMill.	36	37
AmLinOil	9¼	9¾	DSS&A pf.	8	11	M L L	79	82¼	StandMill pf	65	68
AmLinO pf.	28	28¾	DuPPow pf.	85	100	MoIP 1pf	103¾	—	TexPacLT	98	105
AmCoalPr	83c	85	Erie 2d pf	36½	38	Mont&Wpf.	110	120	ThirdAv	41	43
AmMch	4½	6½	FedMin&S	10	14½	Nash&StL	129	131	TolStL&W	7½	10
AmMalt pf.	40	42	FedMin&Spf	34	37	NatBisc	130	132	TolStL&Wpf	12¾	15¼
AmS&R pfB	82	84	FWoolwh	97½	98½	NatBisc pf.	125¾	129¾	TwinCity	102	—
AmStuff	163	167	FWoolwh pf	116½	119	NatA&S	19¾	21½	UnderwoodT pf.	105¾	113
AmWaterWks	108¾	108	GWHeime	108	115	NatA&Spf.	78	88	UnCigMfg.	47	48
AmSteelFdy	31	31½	GenChem	165	180	NatLead	45	48½	UnBkyInv.	11½	13⅛
Abbalachian Power Co pf	19	22	GenCh pf.	109½	111¼	NatLead pf.	107½	110¼	UnBkyInv pf	32	35
Bangor Railway & Electric	54	59	GenMotors	91	92½	NBkyM&P.	25	65	UnDrygds	25	65
Bangor Railway & Electric pf	117	119	Havana	—	75	NRyM 2pf.	11⅛	12¼	USCastIP.	8	10
Cities Service	78½	81	Havana pf.	—	95	NYAirB.	64	65	USCastIP pf	31½	35
Cities Service pf	71½	73	HarvNJ pf.	116	—	NYCh&StL.	35	40	USIndAlco.	16	20
Colorado Power Co	15	17	HarvCorp.	104	105	NYC&StLfpf	92	100	USRealty&I	60	61
Colorado Power Co pf	85	90	HomestMin	13	14	NYC&St2pf.	65	80	UnStatesR.	80	90
Commonwealth Power Railway & L	59	60½	HomestMin	113	117	NYDock	5	20	VaCarCh.	28⅝	29
Commonwealth Power R & L pf	80½	81½	IllCentral	112½	114½	NYDock pf.	—	26	VaCarCh pf.	100	102
Consumers Power Co pf	90	95	IntAgrCor	6	9½	NOChl&MpP	25	35	Vulc&C	40	50
Cumberland County P & L	50	55	IntAgr pf.	15⅞	20	Norfsoc	26½	50	Vulc&P.	40	50
Cumberland County P & L pf	96¾	97¼	IntPaper	7¾	8¼	Nbrf&W pf.	87	89	Vult&P pf.	95	—
Denver Gas & Electric Gen 5s	89½	91	IntPump.	23½	34½	NorthAm.	75	76	Vulcan	6	11
East St. Louis & Suburban	19	23	IntPump.	3¼	7	NoOhioT&L.	61	70	Vulcan pf.	22⅝	35
East St. Louis & Suburban pf	63	67	IntPump pf.	10	12	OutSilverM	2¼	3	Wabash.	3¾	5¼
Electric Bond Deposit pf	65	70	Inger-Rand	105	—	PabstBw pf.	95	102	Wabash pf.	3¼	3¾
Electric Bond & Share Co pf	98½	100	Inger-Rd pf.	92	—	PacCoast.	75	90	WellsFargo.	93	99
Empire District Electric 5s	—	78	IowaCen.	6	7	PacCst 1pf.	80	95	WMaryld.	18¾	19⅛
Empire District Electric 5s pf	74	76	IowaCen pf.	13	19	PacCst 2pf.	75	90	WMaryld pf	31	40
Federal Light & Traction	23	25	JKayser	88	90	PacTel&Tel	85	95	Westgh 1pf.	122	126
Federal Light & Traction pf	74	77	JKayser pf	109	115	PacTel&Tel pf	85	90	WeyHruCo.	25	300
Gas & Electric Securities	—	115	JICMch pf.	83	90	PettibA	12	27	WeyHru pf.	110	120
Gas & Electric Securities pf	75	82	KCFtS&Mpf	—	73½	PettibAMpf	—	99	Wheel&LE.	3½	4
Lincoln Gas & Electric	20	25	KanCitSo pf	50¾	61	PeopGlast	4	8	W&LE 1pf.	14	16
Northern Ontario Light & Power	15	18	KeoDsM.	4	—	PGC&StL pf	85	100	W&LE 2pf.	4	7½
Northern Ontario Light & Power pf	56	60	KeoDsM pf	38	—	PhelpsDod	175	—	WisCen.	39	41
Northern States Power Co	19½	20½	LacledeGas	93	94	PhilaCo.	78	84			
Northern States Power Co pf	90½	—	LackSteel	32	34	Phila pf et	83	95			
Ozark Power & Water	28	32	LehCrNY	95¾	9	PittsSteel pf	85¾	88			
Pacific Gas & Electric	39	40	LEIe&W	48	16	PrstcelCP	102	102½			
Pacific Gas & Electric pf	79	82	LEIe&W pf	11½	16	PubServCor	111½	—			
Portland Railway Light & Power	47	50	Lig&MTob	212	216½	PullmanCo	155	156			
Republic Ry &