Will Buy	Will Sell
40 Aetna	45 Aetna
10 Amer. Brass	25 Indian Ref. Pfd.
100 Amer. Coal Co.	25 Indian Ref. Com.
50 Cities Service	10 Seaville Mfg. Co.
50 Ingersoll-Rand	30 S. O. of N. J.
10 Savage Arms	25 Vacuum Oil
15 So. Penn. Oil	10 S. O. of Calif.
500 Willys Overland Rts.	15 Savage Arms
500 United Fruit Rts.	20 Continental Oil
10 Inter. Agric. Corp. 5s, 1932	5 Inter. Agric. Corp. 5s, 1932
5 Cons. Water Co. of Utica 5s, 1930	10 Amer. Power & Lt. 6s, 1921

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FINANCIAL REVIEW OF THE PAST WEEK

Reasons for Confidence Suggested by Anniversary of Reopening.

VALUES ARE GROWING

Wall Street's apparent uncertainty about the tendencies of the immediate future, an uncertainty reflected in the protraction of stock market inertia by another week of apathetic dealings and meaningless fluctuations, lends interest to the recollection of conditions a year ago. These are anniversary days for the financial community, the last notable anniversary of the extraordinary economic year which was ushered in for us by the European war panic. In this week last year the Stock Exchange was opened to restricted trading in listed shares and the event marked the definite turn of our business and banking situation for the better, how much for the better the history of the past twelve-month has testified. Nevertheless the event was looked forward to with timidity and apprehension and there was infinitely more uncertainty about the future and with stronger reasons for uncertainty than exist now for doubt about our prospect. On the contrary, all the circumstances of the past year and all the facts of the present situation urge a more confident attitude toward 1916 than it was possible a year ago to hold toward 1915.

After a suspension of the regular Stock Exchange market for about four and a half months partial resumption began toward the end of November, 1915, with supervised dealings in the open in listed bonds. Transactions were protected by artificial minimum prices and when trading in stocks was started on December 12 business was not only restricted by minimum quotations, but at first the full list of stocks was not opened for bargains. On December 15, three days after the experimental opening resumption of the stock market, the whole list of stocks was admitted to trading, but the minimum prices were not officially abolished until the beginning of last April, although they had been practically forgotten long before.

Despite the uneasiness which was felt about the resumption of the country's primary securities market an uneasiness denoted by the cautious steps with which the restoration of the market proceeded, the rehabilitation of the market, on the New York Stock Exchange had become absolutely indispensable. No more proof of the necessity of the primary securities market could have been given than was furnished by the compulsions which forced the reopening of the Stock Exchange against all fear of a prompt recurrence of panic phenomena. As it speedily turned out these fears were groundless, but it was demonstrated beyond question that the country could not make satisfactory progress in recovery from shock, panic and depression without the securities market, where credit is made liquid and capital is mobilized.

With the Stock Exchange resumption there began the extraordinary movement of business and banking activities which has resulted to-day in the establishment of a prosperity whose existence is not disputed. The movement did not gain breadth and aggressiveness until after the middle of last summer, but the Stock Exchange proved all the time to be a trustworthy herald of prosperity in the great bull market of 1915. Nor could anything be more conclusive of the change which the anniversary of the Stock Exchange reopening denotes than the contrast between the fears attending that reopening and the current view in which those causes of fear are held.

All the elaborate paraphernalia of regulated dealings at restricted prices provided for the Stock Exchange resumption was designed to throw safeguards around the money market in case of a deluge of liquidation of our securities from abroad. Our altered position is in no particular more impressively indicated than by the facts that within the year we have bought back from European investors many hundreds of millions of dollars of our bonds, notes and stocks, that the level of our security prices has been materially raised in this process of absorption, that our banking position has been enormously strengthened while this operation has been going on, and that our resources have been so wonderfully augmented in the meantime that we have been able to make loans to foreign borrowers to an aggregate of upward of a billion dollars. Incidentally the feeling which is now evoked by the persistence of foreign liquidation of our securities is one of satisfaction that Europe still has such acceptable means of payment for the goods and commodities bought from us in record breaking volume.

After such a year we might very well expect to find the Stock Exchange pausing as it has lately in some stage of assimilation of events, but the most significant feature of the chronicle of the securities markets recently has not been the slackening of speculative endeavor. It has been the sustained development of an investment demand and the signs of confidence conveyed by the operations started to finance new enterprise. The elements of the prosperity which we have regained are all being consolidated under intelligent financial and business leadership for the attainment of a more enduring prosperity in the exploitation of the profitable opportunities which the coming years hold out to the United States as the country which will be best equipped to assist the constructive labors of peace.

That the hazards of the future are any greater than they were a year ago may well be doubted, but on all accounts the economic conditions in which we face them are vastly stronger than was the case last December. Business is a well equipped machine, going at a satisfactory rate of speed, and the power to run it has been extraordinarily increased, while skill to direct it has been informed by novel experiences. Nevertheless Wall Street seems to have found some particular occasion for pause in its activities as a result of considerations connected with the war.

The fluctuation of the Anglo-French bonds below the syndicate underwriting price and the public offering price would seem to be offset as an expression of financial market judgment on the posture of the war by the firm strength which sterling exchange has been displaying on its rally. Whether or not the commitment represented by the Anglo-French loan has rendered sentiment a shade more sensitive to the fortunes of the Allies is a matter of conjecture, but the unfavorable phase of the war for the Allies in the southeastern theatre has been a subject of sufficient comment lately to suggest that it might have become a factor of stock market restraint.

So far as the issues of war or peace are concerned the news of the last few days has pointed more to a continuation of the war than to its early conclusion. The addresses of the British Premier and the German Chancellor dealing with inquiries about peace negotiations did not lend themselves to any theory that the basis of peace overtures had been contrived or was visible in the near prospect. In all likelihood the aspect of the war which has been uppermost in Wall Street thought this month has been the evidence of protracted strain on our relations of entire official neutrality toward the Central Powers as well as the Allies, but of this it may be said that all the reasons which existed some months ago for the avoidance of any breach with us by any of the belligerents have been emphasized by the lapse of time. The warring nations have been growing steadily weaker during the struggle, while we have been growing steadily stronger.

It is to be doubted if the portents of domestic politics are more than a superficial excuse for a seasonal hesitancy in the stock market. About this time of the year finance usually makes the opening of the Congressional session serve as an argument for a conservative view of affairs, and discussion lately about the Congressional outlook except in so far as the risk of international trouble is aggravated by the fact that Congress is in session has not been inspired by any deep seated conviction that the upshot of legislation will be detrimental to security values.

If any save the necessary routine laws to carry on the business of Government are to be passed the legislation seems likely to be guided by the Administration. If the Administration cannot control its party when confronting a national election the net result of Congressional deliberation is likely to be small. Meanwhile the attitude of the Administration is another measure of the change which the past year has wrought in our circumstances. The note of politics is more practical than it was and the prevailing purpose of the programme which the Administration has prepared for Congress is constructive.

Severely practical criticism of various features of this programme is deserved, but the intent of it is obviously to protect the prosperity we possess and contribute to its increase. This is especially signalized by the project for an inquiry into the workings of Government regulation in the case of the railroads, with the object of improving the methods and policy of regulation in order that the country may enjoy once more the benefits which accrue from the encouragement of railway enterprise.

Irrespective of the way in which the recent stock market has absorbed good news without responding to it, and indeed has seemed to be influenced more by the adverse contingencies of foreign and domestic politics, it is to be observed that values are nevertheless more strongly supported in conditions. Another interesting illustration of the way in which the war has operated to enhance profits has been coming to notice in the rise in the price of silver. Whether or not the financial posture of Europe after the war will conduce to a larger employment of silver as currency, the white metal has been reacting strongly to some influence. Thus another great industry which has long been languishing is vouchsafed a vision of profit and is being brought into line with other industries where profitable activity is conducted at almost the maximum capacity to sustain it.

The iron and steel trade, which is the index of all business, is coping with a veritable boom. The United States Steel Corporation's record breaking gain of 1,024,000 tons in forward orders last month, following an increase of 842,000 tons in October, is proof of the tremendous acceleration of the industrial stimulus which the country has received, and these forward contracts, it must be remembered, are now placed at the highest level attained by steel prices in a decade. Profits are getting rapidly into circulation through the enlargement of corporate disbursements to stockholders.

A series of increased dividend distributions has been inaugurated which promises to be a more important feature of the next six months, for the profits of this year's business will be for the most part harvested in 1916.

One theory to account for the stock market's surface indifference to the features of profitable business expansion is that it has been going through a resting process while digesting the results of the great speculative activity on the rise this year. Precedent can be urged in support of this explanation, which assumes further that during the digestive period additional restraints on aggressive action in the direction of optimistic tendencies have been imposed by the juncture of foreign affairs.

It would seem that, quite apart from other psychological factors in the Wall Street situation, the list is still too much regarded through the smoky haze of the vision of profits conjured up by the excesses of recent speculation in the war munition shares. Wall Street never loses long its sense of real values, but its perspective seems at the moment to be somewhat dim, and as a consequence the stock market lately has been difficult to take seriously as a measure of conditions and prospects. There has been an almost absurd contrast between the extravagant response only a little while ago to touted information about war orders and the current apathy to real facts evincing a progressive enhancement of intrinsic values. The situation seems to indicate that the great activity of profitable general business is simply not adequately appreciated as yet by a public taught to think of values in terms of conjectural war contract profits.

LAST WEEK'S BOND MARKET.

Sales.		High.	Low.	Clos.	Net ch'ge.	1915 Ch. High.	1915 Ch. Low.
3	Adams Fx 6s	82¾	82	82¾	−¼	82¾	79
2	Ala Mid 1st	105¾	105¾	105¾	+¾	105¾	105
27	Alaska G M cv 6s	118	112½	112½	−7½	150	112½
26	Alba&Su 5½s	85½	80½	80½	−½	87½	80
9	Am Agric Ch cv 5s	102½	101¾	102		102¾	99¾
	Am Agric Ch deb 5s	97	96¾	96¾	−½	97½	91
28	Am Cot O 5s	97	96¾	96¾	−¼	98	91
8	Am H&L 6s	108¾	108½	108¾		109½	100
8	Alco deb 6s	88	88	88	−½	89½	80
380	A Smelsec 6s	114	113¾	113¾	−¼	116½	103⅝
262	Am T & T cv 4½s	107½	107	107		108¼	98
20	AT&T cv 4s	100½	100¼	100½		100½	91¾
85	Am T & T colt 4s	91½	90⅞	90⅞	−¼	91½	86¾
1	Am Tob 6s	119½	119½	119½		121½	115
3	A Thread 4s	98¼	97¾	98¼	+⅛	98¼	93½
4	Am Writ'g 5s	67	66	66		70	51⅞
5413	Anglo-Fr 5s	98	97½	97½	−¼	98¼	97½
1	Ann Ar 1st 4s	85	85	85		86½	55
25	Arg Gov 5s	92¾	92¾	92¾		92	80
80	Armour 4½s	93	92¾	93	+⅛	93½	90½
26	A T & S F cv 5s	101½	101¼	101½	−½	102	100¼
16	A T & S F cv 4s	107	106½	106½	+¼	110	93½
181	A T & S F cv 4s 1960	107½	106½	106½		110¼	92⅞
210	A T & S F gn 4s	94½	94½	94½	+⅛	95⅞	89½
3	AT&SFStL	88¾	88¾	88¾		89	84½
28	AT&SF adj 4s	87	86½	87	+⅝	88	80
65	A T & SF au st	87½	87	87½	−⅛	88¼	80¼
70	Atl Line 4s	92¼	92½	92½	−¾	94	85
37	Atl C Line col tr 4s	88	87½	87½	−½	89	80
1	Atl&D 1st 4s	84	84	84	+⅞	88½	83½
2	BaldwinL 5s	106½	106¼	106¼		108½	100¾
138	B&O gold 4s	93	91¾	91½		92¼	85
1280	B&O cv 4½s	97½	96½	97½	+⅛	97½	92
27	B&O PL Ex WVa 4s	87¾	87½	87¾	−½	89½	77¼
168	B&O 3½s	94½	92¾	93¾	+⅞	95½	88¾
116	B&OSW 3½s	92¾	91⅞	92½	+⅝	92¾	86
141	BethStl 5s	103	102½	103	+½	103	98¼
184	Beth Stl fdg 5s	101¾	101	101¾	+½	102¼	88¼
2	Byd&Ar cv	100	100	100		100½	97½
137	Bk'n 4s 18	100¼	100¼	100¼		101	98⅞
1	BRT 4s	80¼	80¼	80¼		83½	79¾
31	BknUEl 1st std	100½	101¼	100½	+¼	101¼	98
2	BknUGas 1	104½	104½	104½	−½	105	103
1	Brun&W 4s	95	95	95		94½	80
3	Bush T Bldg 1st gtd 5s	87½	87½	87½	−¼	88	87½
3	BushTer 4s	88¼	88¼	88¼	−¼	88½	84
41	Cal Gas & E 5s	97	96¾	96¾		97	91
33	CanSo 5s	104¾	104½	104½	+1	105¾	100
8	Car Clinch & Ohio 5s	97½	97½	97½	+¼	97¾	94
32	CenDTel 5s	102	101¾	101¾	−⅜	102½	98½
7	CenGa cn 5s	101½	101	101	+⅝	102½	96
144	C Lthr 5s	101	100¼	100¼		101⅞	97
111	CentPac 1st 4s	91	90¼	90½	+⅝	91½	83¾
21	CenPac 3½s	89½	89½	89½	+¼	90	84⅝
	C R & B Co 6s 3s	97½	97	97	−¼	97¼	86½
72	CRRofNJ 4s	117½	116	117½	+1½	117½	111¼
1	Cent RR NJ 5s reg	115	115	115		115	110½
1	CentVt 4s	80	80	80		80	68
	Char&Sav 7s	129⅞	129⅞	129⅞		129⅞	129⅞

Continued on Eleventh Page.

TRANSACTIONS FOR THE WEEK.

Railroad and Other Shares.

The following table gives, in addition to the sales for the past week and range of stocks on the New York Stock Exchange, their dividend yields calculated on the closing sale or bid prices on Friday night:

Div. yield.	Stocks.	Week ended Dec 11 Sales.	High.	Low.	Closing.	Change.	1915 Highest.		1915 Lowest.	
3.20	Adams Express	1400	129¾	128	128	+ 6	129¾	Dec 9	80	Jan 22
—	Alaska Gold	5800	25	21¼	23	− 2¼	40½	Apr 22	21¼	Dec 9
—	Alaska Juneau	22199	11¼	9¾	10	− 1	13½	Nov 4	9¾	Dec 9
—	Allis Chalmers Mfg	16835	34¾	30⅞	31½	− 2½	49	Oct 4	7¾	Jan 12
7.41	Allis Chalmers Mfg pf	1550	84¼	80⅝	81½	−¾	84¼	Dec 6	33	Feb 10
—	Am Beet Sugar	23510	72⅞	69	70	− 1¼	72⅞	Dec 7	33¼	Jan 6
6.38	Am Beet Sug pf	100	94	94	94	− ½	95	Nov 27	83	Feb 1
5.61	Am Ag Chem	3800	72⅞	71	71	− ⅝	74½	Nov 8	48	Jan 4
6.06	Am Ag Chem pf						101⅛	Nov 19	90	Mar 27
6.86	Am Brake ct	500	103⅛	103	106⅛	+ 2⅝	109¾	Aug 9	90	Apr 26
4.19	Am Brake ct pf	200	195	190½	195	− 4¾	219¾	Oct 28	143	Apr 25
—	Am Can	24300	62⅝	59½	60	− 1¾	68½	Oct 4	25	Feb 26
6.28	Am Can pf	2400	112⅞	111	112	+ 2	113½	Nov 30	91½	Jan 8
2.54	Am Car & F	16600	82⅞	78⅝	*79¾	− 1¾	98	Oct 4	40	Feb 20
6.09	Am Car & F pf	100	118	118	118		118	Aug 6	111½	May 3
6.52	Am Cities pf						60	Jan 12	42	Nov 26
—	Am Coal						25	Nov 10	25	Nov 10
4.67	Am Coal Prod	4330	154⅞	147½	149⅝	− 3⅞	170½	July 12	82	Jan 20
6.09	Am Coal Prod pf						120	Sept 11	107	May 10
7.11	Am Cotton Oil	800	58¼	57	58¼	+ 1¾	64	Oct 22	39	Jan 4
6.06	Am Cot Oil pf	100	99½	99½	99½	− ⅜	102¼	Nov 5	91	June 30
4.00	Am Express	740	130	125	*127¾	+ 4¼	133¾	Nov 17	83	Mar 6
—	Am Hide & Leather	3200	10½	10½	10⅜	− ⅝	14¼	Oct 22	4⅜	Feb 15
—	Am Hide & L pf	5200	52¾	50½	51	− 1½	59½	Oct 22	19¾	Jan 9
—	Am Ice Secur	3100	27	26¼	26½	− ¼	35	Apr 30	20⅝	Jan 4
—	Am Linseed	2200	24	21⅝	21½	− 2¼	31½	Oct 25	7¼	Jan 2
—	Am Linseed pf	2000	42½	38	38	− 3⅛	50½	Oct 25	24	Jan 5
—	Am Locomotive	30200	71⅞	68	69¼	− 1⅝	74¾	Oct 23	19	Mar 2
6.87	Am Locomotive pf	1300	102½	101¾	101¾	− 1	105	Nov 22	75	Mar 6
—	Am Malt Corp	6400	11¾	10⅝	10⅝	− ⅝	13⅛	Oct 28	3½	Apr 7
5.88	Am Malt Corp pf	3600	37½	35½	37½	+ 2	37½	Dec 7	21½	May 27
4.12	Am Smelting	59800	100¼	96¾	97¼	− 2⅛	101⅜	Nov 12	56	Jan 4
6.33	Am Smelting pf	800	111⅛	110⅜	110⅜	− ⅜	113	Nov 18	100	Jan 9
6.68	Am Smelt Sec A	1900	90	89½	89½	− ½	91¾	Nov 19	86	Sept 30
5.83	Am Smelt Sec B	200	85¾	85½	85½		85¾	Dec 6	78	Jan 13
7.91	Am Snuff						165	Apr 22	144	Jan 12
5.71	Am Snuff pf						110⅝	Nov 5	103	Jan 16
—	Am Steel Fdy	7930	64½	61	61⅛	− ⅜	74½	Oct 19	24⅛	Mar 5
6.07	Am Sugar	6000	119	115⅛	115½	− 1½	119⅞	Nov 5	99½	Feb 24
5.98	Am Sugar pf	100	118	118	118	+ ½	119½	Nov 30	109	Feb 5
7.93	Am Tel & Cable						62½	Oct 7	58	Mar 13
6.22	Am Tel & T	10600	129⅝	128¼	128½	− ¼	130¼	Nov 4	116	Jan 4
9.30	Am Tobacco	3400	220¼	208	209⅛	− 9⅞	252½	Apr 22	208	Dec 11
5.52	Am Tob pf new	400	109	108¾	109	+ ¾	111	Nov 23	103¼	Jan 4
—	Am Woolen	725	50¼	47⅝	47⅞	− 1⅛	57½	Oct 20	15¾	Mar 8
7.22	Am Woolen pf		97⅛	97⅛	97⅛	− ⅛	100	Oct 4	77¼	Feb 26
—	Am Writ Paper pf						15	Apr 23	5	July 3
4.66	Anaconda	82800	80	85	85⅛	− 1⅜	91⅝	Nov 17	24¾	Feb 24
—	Assets Realization	3800	12⅝	9	10	+ 1	14	Oct 28	5	Jan 4
5.13	Associated Oil	300	60	60	60	+ 1½	68½	Nov 23	55	Nov 29
5.66	Atch T & S F	11700	107⅞	106	106⅛	− ⅜	111¼	Nov 4	92½	Feb 24
4.93	Atch T & S F pf	2800	101¾	101½	101⅝	− ⅛	102⅛	Nov 26	96	Jan 4
4.42	Atlantic Coast Line	300	115½	115	115	− 1½	116	Nov 1	98	Mar 1
—	Baldwin Loco	103500	119¾	111	113⅝	− 1½	154½	Oct 23	26⅛	Mar 1
6.54	Baldwin Loco pf	700	112	108	*108	+ ½	114	Sept 29	92	Mar 5
5.33	Baltimore & Ohio	16200	94¾	93	93⅝	− ⅜	95⅞	Nov 4	63¾	Feb 26
5.19	Baltimore & O pf	1100	78	77	77	− ¾	79¼	Nov 22	67	Feb 23
—	Batopilas Mining	150800	4½	2⅛	4	+ 1¾	4½	Dec 9	½	Feb 2
—	Bethlehem Steel	2410	485	468½	471	+ 1	600	Oct 22	46¼	Jan 2
4.52	Beth Steel pf	232	190	155	155	− 51½	184	Oct 22	91	Jan 2
—	B F Goodrich	24900	76	71⅛	72⅞	+ ⅜	80¼	Oct 14	24½	Jan 7
6.19	B F Goodrich pf	1200	114¼	112	114	+ 3	114½	Oct 27	95	Jan 14
6.82	Bklyn Rapid Tr	3800	90½	88	*88½	− ½	93	Apr 21	83¼	Aug 15
5.90	Bklyn Un Gas						138¾	Oct 14	118	Jan 5
—	Brown Shoe	700	50	46	48	+ 3	50	Dec 7	23	May 14
7.29	Brown Shoe pf	650	98¾	97	97	− 2	99	Dec 3	64	Aug 9
—	Brunswick Co	7400	11¾	11	11¼	+ ¾	14¾	Dec 7	4¼	Mar 12
—	Booth Fisheries						42½	Aug 17	40	Aug 16
—	Booth Fisheries pf						80	Aug 16	80	Aug 16
4.44	Buf R & P						80	July 29	80	July 29
6.29	Burns Bros	1800	81	79½	80	− 1	94½	Oct 19	79½	Dec 10
6.73	Burns Bros pf	100	108	108	108		108	Oct 19	108	Oct 19
10.0	Butterick Co	100	32	32	32	+ 1	36¼	Oct 2	27	Feb 4
4.29	Butte Superior	11400	74	69⅝	70⅝	− 1¾	79⅞	June 4	53	May 10
—	California Petro	21500	28¾	26⅝	26⅞	− ⅜	28¾	Dec 7	8	July 28
7.14	Cal Petro pf	4200	59	56	56⅛	+ ⅛	59	Nov 22	30	July 22
5.13	Canada Southern						54	Sept 2	54	Sept 29
5.56	Canadian Pacific	13600	184⅝	178	180	− 2½	194	Nov 4	138	July 20
7.39	Central Leather	24300	61	54⅛	*54⅛	− 2½	61¼	Nov 4	32⅝	Feb 23
6.42	Cent Leather pf	800	110½	109	109	+ ¾	110½	Nov 18	100⅝	Jan 7
4.07	Central RR of NJ						325	Jan 22	275	July 25
—	Chesapeake & Ohio	16200	64⅝	62	62½	− ¾	64¾	Nov 19	35⅝	July 9
4.41	Central & S A Tel						135	Nov 19	126½	Aug 20
—	Chi & Alton	200	10½	8¼	10½	+ 1½	15¼	Aug 25	8	Aug 6
—	Chi & Alton pf						22¼	Nov 18	11⅛	Feb 27
5.14	Chi & Northwest	500	132½	131½	132½	+ ½	135⅛	Nov 16	118½	July 10
4.65	Chi & Northwest pf						174	Dec 3	163	July 6
—	Chi Gt West	1600	15½	14⅝	14⅝	− ⅞	17½	Nov 3	10¼	Jan 4
10.2	Chi Gt West pf	200	39⅝	38¾	39		41½	Nov 3	25½	May 14
4.28	Chi M & St P	8830	96⅛	93½	93¾	− 1⅜	98¼	Apr 19	77¾	July 26
5.28	Chi M & St P pf	500	132⅞	132½	132½	− ¾	133⅝	Dec 4	120⅞	Sept 2
5.93	Chi St Paul & Om						123	Nov 17	115	July 9
5.18	Chi St Paul & Om pf						131	July 29	124	Sept 17
—	Chi R I & Pac	14510	20	18	18⅛	− 1⅝	39	Apr 19	10½	July 23
—	Chile Copper	14000	26⅝	23½	23½	− 2⅛	26⅝	Nov 24	23½	Dec 11
7.14	Chino Copper	26100	55¾	52⅛	53	− 1¼	57⅝	Nov 17	32¼	Jan 6
—	C C C & St L	130	49	48½	48½	− ½	52	Oct 22	25	Feb 23
—	C C C & St L pf	100	77	77	77	+ 2	77	Oct 20	53⅛	Feb 17
—	Cleveland & Pitts						79¼	Dec 1	78½	July 7
5.48	Cluett Peabody	1500	74	73	73¾	+ ¾	79½	Oct 20	60	Aug 17
6.48	Cluett Peabody pf						110⅝	Oct 23	98	Jan 20
—	Col Fuel & Iron	2300	53¾	50	50⅛	− 1⅜	66½	Sept 29	21¾	Jan 8
—	Col & Southern	200	36¼	36¼	36¼	+ ¼	38½	Nov 3	24	Mar 15
—	Col & So 1 pf						60	Nov 18	45	Jan 14
—	Col & So 2 pf						50	Nov 3	35	Sept 2
—	Com Tab & R	1300	44	42⅞	43½	− 1½	48	Nov 11	41½	Nov 26
—	C G Electric						1154	Dec 4	1111½	Nov 18
4.93	Consol Gas	8100	144¾	141⅝	142¼	− 1¼	150½	Oct 15	113¾	Jan 4
—	Corn Prod Ref	49100	20	18⅝	19¼	+ 1	21½	Oct 25	8	Jan 2
5.59	Corn Prod Ref pf	2600	91⅞	89	90⅝	+ 1⅛	91⅞	Dec 19	65	Jan 5
5.88	Continental Can	2400	50⅝	85½	85½	− 3½	127	Oct 5	40¼	Jan 4
6.48	Con Can pf	100	109½	109½	109½	+ ½	109½	Dec 10	88½	Jan 5
—	Cripple Creek						27½	Nov 8	27½	Nov 8
—	Crucible Steel	2180	76	71½	72¼	− 1¾	109⅞	Sept 22	18¼	May 10
6.45	Crucible Steel pf	1900	111¾	110	*110	+ ¾	112½	Sept 29	84	May 10
—	Crex Carpet Co						49	May 6	45	July 13
6.41	Cuban A Sugar	2000	169¾	163⅞	163⅞	− 2⅛	177	Dec 1	38	Jan 26
6.80	Cuban A Sugar pf						110	Sept 14	93	Mar 13
5.09	Del & Hud	200	152	151¾	152	+ ¾	154⅛	Nov 4	138⅛	Aug 23
4.39	Del Lack & W	100	233	233	233	+ 3	238	Nov 23	172⅝	Jan 6
—	Denver & Rio G	500	15¼	14	14½		16½	Nov 16	4	Jan 12
—	Den & R G pf	2400	29⅛	27	29	+ 2	29⅝	Nov 17	6½	Jan 7
—	Des M & F D						7¼	Apr 9	4	Feb 3
—	Des M & F D pf						29½	Mar 5	29½	Mar 4
7.30	Deere Co pf	300	96¼	96⅛	96¼	+ ⅛	99	Sept 17	86	Apr 8
5.32	Detroit Edison	300	133	133	133	+ ½	133	Nov 1	112	Feb 4
9.23	Det United Ry						70	Nov 6	52¼	Apr 2
—	Distillers Secur	25600	48⅝	46	46⅛	− ½	50½	Oct 23	6½	Mar 2
5.71