FINANCIAL NEWS AND COMMENT

Heavy Selling Carries Stock Market List Down to a Weak Close.

DAY'S TRADING ACTIVE

Although the stock market yesterday was more active than had been indicated by the previous sessions of the week, the period of greatest activity, with the most pronounced and significant price movement, was in the very late dealings. Then heavy selling developed, including both liquidation and professional speculation for the decline, and a sharp, general fall in prices carried the list down to a weak close.

On account of the uncertainties impending in respect to developments in Washington affecting the foreign policy of the nation with their new complication of domestic political unsettlement, and in respect to the tremendous offensive developed by Germany on the western front of the war, a slack day had been looked for on the Stock Exchange. Yet from the outset the transactions represented more than the mere week end evening up of commitments. Until well into the second hour the dealings were two sided, and in the irregularity which resulted features of strength prevailed over the aspects of heaviness. In the last half hour a general selling movement was started and developed extensively among the industrial specialties which have for so long displayed the greatest vulnerability to attack.

A rumor circulated that Verdun had fallen to the Germans, and this report, in connection with the heaviness of prices, encouraged the increased application of speculative selling pressure. Professional traders operated on the expectation of disturbing news over Sunday, either from Washington or from the war, and commission house customers closed out long contracts more uneasily on the same theory.

Support was offered only at declining quotations, but there can be no question that any extensive break would be availed of to make heavy purchases. A further material contraction of quoted values from this level, together with the further reduction of the speculative account opened for the rise, which would be involved, would not only discount most adverse contingencies, but would place the market in a stronger position than it has been for months to reflect the very great earnings of trade and industry, the extremely comfortable situation in money and the prospect for a year of large general business profits.

There was nothing in the foreign exchange market to bear out the Stock Exchange conjectures regarding Washington matters or the posture of the war. Sterling exchange continued to display firmness, while German bills continued heavy. The weekly bank statement showed a decrease of $17,000,000 in the surplus reserve and an increase of almost $49,000,000 in loans. It is a reasonable inference that the bank return of recent weeks has been to a considerable degree the measure of the extraordinary and progressive activity of general business at a season of the year when dulness is customarily in order. The Du Pont Powder company published its annual report, showing for 1915 earnings of more than 94 per cent. on a total amount of common stock twice as much as was outstanding in the previous year, when less than 14 per cent. was earned.

Consolidated Exchange.

After early irregularity the market on the Consolidated Stock Exchange declined yesterday, with some of the price losses very decided.

Baldwin Locomotive, after opening at 107⅝, unchanged from Friday's closing, broke to 104⅞, closing at 105. Crucible Steel opened at 79, down ¼ of a point from Friday, touched 76¼ and then weakened to 71, closing at 77⅛. Alaska Locomotive opened at 99⅞, ¼ of a point below its closing on Friday. It then advanced to 11½. It closed, however, at 9⅝.

United States Steel opened at 82⅝, ⅛ of a point above its closing price on Friday, sold as high as 83⅞ and then declined to 82⅝, closing at 82⅞. Reading's strength was a first hour feature, but it afterward lost much of its improvement. It opened at 79⅝, ⅛ of a point above its closing on Friday, and advanced to 81⅛, but it closed at 80⅞ on a turnover for the two hours of 105,000 shares.

There were transactions in Interborough 4% per cent. bonds at 73¾ and 73⅝.

PUBLIC UTILITIES SECURITIES.

	Bid.	Asked.
Adirondack Electric Power	22½	24½
Albany & Hudson Electric Power pf	76	78
American Light & Traction	375	385
American Light & Traction pf	112	115
*American Gas & Electric	135	138
*American Gas & Electric pf	50	51
American Gas Company	121	123
American Power & Light	64½	66½
American Power & Light pf	85	87
American Public Utilities	44	47
American Public Utilities pf	75	78
American Waterworks & Electric	7½	8½
American W W & E partic g pf	15	17
American Waterworks & E 1st pf	55	58
Atlantic P & L Corp pf	92	95
Carolina Power & Light	26	30
Carolina Power & Light pf	96	100
Cities Service	116	119
Cities Service pf	75	77
Colorado Power Company	25	27
Colorado Power Company pf	95	101
Commonwealth Power Ry & L	61½	63
Commonwealth Power Ry & L pf	85	87
Consumers P Co (Minn) 5s 1929	101	103
Denver Gas & Electric gen 5s	95	97
Electric Bond Deposit pf	75	78
Electric Bond & Share Co pf	98½	101
Empire District Electric pf	79	82
Federal Light & Traction	12	15
Federal Light & Traction pf	50	55
Gas & Electric Securities	120	123
Gas & Electric Securities pf	88	92
Great Western Pow 5s 1946	84½	86½
Northern Ontario Light & Power	15	18
Northern Ontario Lt & Power pf	59	62
Northern States Power Co	46¼	47¼
Northern States Power Co pf	51¼	52
Ozark Power & Water	20	30
Pacific Gas & Electric	63¼	63¾
Pacific Gas & Electric pf	91	93
Republic Railway & Light Co	21	23
Republic Railway & Light Co pf	67	70
Southern California Edison	88½	91½
Southern California Edison pf	103	105½
Southwestern Power & Light pf	97½	100
*Standard Gas & Electric	8	9
*Standard Gas & Electric pf	31	34½
Tennessee Ry Light & Power	9½	10½
Tennessee Ry Light & Power pf	44½	45
Toledo Traction Light & Power	19	21
Toledo Traction Light & Power pf	50	55
United Light & Railways	48	52
United Light & Railways 1st pf	74½	76½
Western Power	16	18½
Western Power pf	57	58½

*Par value $50.

NEW YORK BANK STOCKS.

	Bid.	Asked.		Bid.	Asked.
America	540	550	Harriman N	340	
Atlantic	175	185	Hanover	605	620
Am Exch	208	213	Im & Trad	490	500
Battery P	140		Irving Nat	180	190
Bowery	390		Liberty	660	
Bryant Pk	160	170	Lincoln	325	375
Butch & D	93	105	Manht Co	290	300
Chase	625	635	Market & F	95	
Chat & P	200	205	Mech & M	270	275
Chelsea Ex	120	130	Metropolis	300	315
Chemical	395	405	Metrop'n	170	180
Cit Cen N	175	185	Merchants	175	185
City	445	455	Mutual	325	
Coal & Ir	170	180	New Neth	210	225
Commerce	171	175	NYNBA	375	385
Colonial	625		NYCounty	750	800
Columbia	325	335	Pacific	375	
Corn Exch	315	325	Park	420	
East Riv	70	80	Peoples	225	
Fidelity	160	165	Sherman	120	130
First Nat	900	920	Seaboard	410	420
Fifth Av	4300	4500	Second	395	410
Fifth Nat	250	260	State	120	130
Garfield	190	200	2d Ward	160	175
Gar-Atlas	125	135	Union Ex	135	145
German E	355		Wash Hts	275	
Germania	400	450	West Side	300	
Greenwich	285	295	Yorkville	460	475
Gotham N	300				

NEW YORK STOCK EXCHANGE PRICES.

Railroad and Other Shares.

SATURDAY, FEBRUARY 26, 1916.

Bid.	Ask.	Div. Rt.	Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.	Net Change
22	22½	..	100	Alaska G M	22⅛	22⅛	22⅛	22⅛	-⅛
78	80	..	500	Allis Chal pf	80	80¼	80	80	-½
68	69	..	600	Am Beet Sugar	69⅛	69⅛	67⅞	68	-1
67½	69	4	200	Am Ag Chem	68	68	68	68	-⅛
101	106	7	100	Am Brake Shoe	101¾	101¾	101¾	101¾	+⅝
61½	61¾	..	3200	Am Can	62	62¼	61½	61½	-⅝
110⅞	111⅝	7	100	Am Can pf	111¼	111¼	111¼	111¼	+⅝
67½	68	..	1800	Am Car & F	69½	69⅞	68	68	-1¼
164¼	165	7	400	Am Coal Pr	165	165	164⅛	164⅛	+2⅞
115	117	7	100	Am Coal Pr pf	115¼	115¼	115¼	115¼	-¾
52½	54	4	300	Am Cot Oil	53	53¼	53	53	-1¼
48	49	..	200	Am Hide & Lth pf	49	49	49	49	-½
28⅝	29¼	..	800	Am Ice	29½	29½	29	29	-½
21¾	22¼	..	700	Am Linseed Co	22½	22⅞	22	22	-⅝
68¾	69	..	34900	Am Locomotive	69	71⅞	68⅞	69	-¼
100½	101¾	7	200	Am Locomotive pf	102⅛	102⅛	102	102	+⅛
98¼	98½	4	4500	Am Smelt	99¾	100¼	98½	98½	-1¼
111½	112¼	7	50	Am Smelt pf	112¾	112¾	112¾	112¾	
92¾	93	6	100	Am Smelt Sec A	93	93	93	93	-½
53	54	..	100	Am Steel Fdy	53	53	53	53	-¾
112	113	7	200	Am Sugar	112⅞	112⅞	112½	112½	+¼
127⅝	127⅞	8	300	Am Tel & Tel	127⅝	127⅞	127⅝	127⅞	+⅛
52¼	52¾	5	6400	Am Woolen ctfs	53½	53¾	52¾	52½	-1
98¾	99	7	700	Am Woolen pf ctfs	99¾	99½	99	99	
87	87⅛	12	10500	Anaconda	88¾	88¾	87	87	-1⅝
78	79	..	3000	Am Zinc	81¾	81¾	78	78	-3
103	103½	6	600	A T & S Fe	103⅝	103¾	103¼	103¼	
104½	105	..	13600	Baldwin Loco	107⅝	108	104½	104½	-3⅛
86½	86¾	5	500	Balt & Ohio	87	87	86½	86½	-⅛
75½	76¼	4	100	Balt & Ohio pf	76	76	76	76	+¾
2	2⅛	..	600	Batopilas	2⅛	2⅛	2	2	-⅛
70	70⅛	4	1500	B F Goodrich	71⅞	71⅞	70	70	-1¼
114½	115	7	100	B F Goodrich pf	114⅛	114⅛	114⅛	114⅛	+⅛
85½	86¼	6	310	B R T	86	86	85⅞	85⅞	-⅛
129½	131½	6	100	Bk Union Gas	129½	129½	129½	129½	-1
10¼	11¾	..	100	Brunswick Co	10½	10½	10½	10½	-¾
90½	90⅞	30	2800	Butte & S Cop	92	92	90½	90½	-1
29	29½	..	1100	Cal Pet	30	30	29¼	29½	-½
166⅝	167¼	10	1400	Can Pacific	168	168½	166¾	166¾	-2
53¼	53½	4	1900	Cen Leather	53⅝	54	53½	53½	-¾
110	111	7	150	Cen Leather pf	110¼	110¼	110¼	110¼	
61¼	62		1100	Chesa & Ohio	61¼	62	61	62	+½
90½	91	6	200	Chandler M	91	91	91	91	
126¾	127½	7	100	Chi & N W	127	127	127	127	
93	93¾	5	400	C M & St P	94	94	94	94	-⅛
128⅛	129	7	200	C M & St P pf	128⅛	128⅛	128⅛	128⅛	
18¼	18¾	..	1200	Chi, R I & P	18¾	18¾	18¼	18¼	-¾
23	23½	..	700	Chile Cop	23⅜	23½	23¼	23¼	-⅝
56⅝	57	80	3300	Chino Copper	57⅝	57¾	56½	56⅝	-⅛
43	43⅜	..	700	Col Fuel & I	44⅛	44¼	43	43	-1
48	48½	4	100	Comp T R	48½	48½	48½	48½	+½
79	80⅛	5	300	Cont Con	80½	80½	80½	80½	+½
133	134	7	200	Con Gas	133½	133½	133¼	133¼	-¾
21¼	21¾	..	2300	Corn Products	22¼	22⅝	21¼	21¼	-1
96¼	97⅝	5	100	Corn Products pf	96⅞	96⅞	96⅞	96⅞	-⅛
76¼	76½	..	8500	Crucible Steel	78⅝	79⅛	76¼	76½	-2⅞
94½	95½	7	100	Deere Co pf	95	95	95	95	
85	87	6	100	Del United Ry	87	87	87	87	-1½
45	45¾	..	1400	Distillers' Secur	46¼	46¾	45	45¼	-1
23¾	24⅛	20	600	Dome M	24¼	24¼	23⅞	23⅞	-⅛
36	36⅛	..	2200	Erie	36⅝	36⅞	36	36	-⅝
52	52¼	..	300	Erie 1st pf	52¼	52¾	52¼	52¾	+¼
43	45	..	400	Erie 2d pf	45	45¼	45	45¼	+¼
120	120¾	7	200	F W Woolworth	121	121	121	121	-½
285	290	6	100	Gen Chem Co	290	290	290	290	-13½
169	171	8	150	Gen Elec Co	169¾	169¾	169¾	169¾	+¼
90	90½	6	100	Granby Con	90	90	90	90	+½
120¼	121	7	800	Gt Nor pf	120¾	120½	120¼	120¼	-¾
43	43½	½	2600	Gt Nor O ctfs	43¾	44	43	43	-⅞
46½	47	4	100	Green Can	46½	46½	46½	46½	+⅛
21¼	21⅜	16	1400	Guggenheim	21¼	21¼	21¼	21¼	-⅛
109½	111	5	600	Harvester N J	110	110	109½	109½	-¼
68	70	..	100	Harvester Corp	68¼	68¼	68¼	68¼	-¾
45	45⅛	..	3800	Inspiration Con	45¾	45¾	45	45	-⅞
21	21½	..	300	Int Agr Corp	21⅝	21⅝	21¼	21½	-2¾
62	63	..	100	Int Agr Corp pf	63	63	63	63	
47	47½	5	1300	Int Nickel	48	48	47	47	-1
10¾	11	..	1500	Int Paper	10¾	11	10¾	11	+⅛
17⅞	17¾	..	200	Interboro Con	17⅞	17¾	17¼	17¼	+⅛
73	73⅛	6	400	Interboro Con pf	73½	73¾	73⅛	73½	+⅛
25¾	26¼	..	500	Kan City So	25¾	26⅛	25¾	26⅛	+⅛
60	61	4	200	Kan City So pf	60	60	60	60	-⅛
54⅞	54¾	4	8700	Ken Cop	55¼	55¾	54¼	54½	-⅞
76½	77½	..	1100	Lack Steel	78¼	78¼	77½	77½	-½
105½	106½	7	130	Laclede Gas	106	106	106	106	
50¾	50½	..	300	Lee Tire	51	51	50½	50½	-¼
77½	78	10	900	Lehigh Valley	78	78¾	77⅞	78¾	+½
16½	18	..	100	Loose Wiles Bis	17	17	17	17	-3
90	92	7	200	Loose Wiles 1st pf	90⅛	90⅛	90	90	
193	198	10	200	Lorillard	197½	197½	197½	197½	-½
122¼	124	5	100	Louis & Nash	122¾	122¾	122¾	122¾	+¾
80	81	5	100	Mackay Cos	80⅛	80⅛	80⅛	80⅛	-⅞
67	67⅝	4	100	Mackay Cos pf	67½	67½	67½	67½	
103	110	7	50	Manhattan Shirt pf	110	110	110	110	
15¼	15¾	..	2500	Marine ctfs	16⅛	16¼	15¼	15¼	-1⅛
67¾	67¾	..	7100	Marine ctfs pf	69	69⅛	67¾	67¾	-2¼
63⅝	64	..	2100	Maxwell Motor	64½	64½	63⅝	63¾	-1½
85	85¾	..	300	Maxwell Motor 1st pf	85⅝	85⅝	85½	85½	
48¼	49	..	300	Maxwell Motor 2d pf	49¼	49¼	49	49	
100¼	101	..	7400	Mex Pet	104¾	104¾	99⅞	99⅞	-4⅞
36	36⅛	100	900	Miami Copper	36½	36⅝	36	36	-⅛
5	6¾	..	100	Minn & St Louis	5	5	5	5	-½
13¾	14½	..	100	Mo, Kan & Texas pf	14	14	14	14	
4¾	5	..	300	Missouri Pacific	5	5	5	5	
4¾	5	..	200	Missouri Pacific ctfs	4¾	4¾	4¾	4¾	-⅛
108	111	7	50	Nat Cl & Salt pf	111	111	111	111	
65¾	66½	4	1100	Nat Lead	67¼	67¼	66¾	66¾	-½
113	115	7	10	Nat Lead pf	115	115	115	115	
24¾	25½	..	300	Nat E & S	25½	25½	25	25	-⅛
96	98	7	75	Nat E & S pf	97½	97½	97	97	
16⅛	16¾	30	900	Nevada Con	16¾	16¾	16⅛	16⅛	
104	104½	5	5400	N Y Central	104½	104¾	104	104	-⅞
33½	36	..	100	N Y, Chi & St L	33¾	33¾	33¾	33¾	+¼
52	60	..	100	N Y, Chi & St L 2d pf	52¼	52¼	52¼	52¼	-9
66¾	67	..	1400	N Y, N H & H	67	67⅝	66¾	67½	+½
27¾	28	..	400	N Y, O & W	28	28¼	28	28¼	-¾
116	116¾	6	500	Nor & West	116⅞	117	116	116	-1
112¼	113½	7	900	No Pacific	112½	113	112¼	112¼	-¾
6¾	7	..	200	Ont Silver	7	7	7	7	
22	22¾	..	5000	Pacific Mail	23	23⅞	22¼	22⅞	-1⅛
36¼	40	..	100	Pacific T & T	37	37	37	37	+½
57	57⅛	6	1000	Penn R R	57⅛	57⅛	57	57	-⅞
102¾	104	8	200	People's Gas	103	103	102¾	102¾	-½
41	41¾	6	400	Phila Co	42	42	41	41	-⅝
31	31½	..	700	Pitts Coal	31¾	32	31¼	31¼	-¾
54½	56	..	100	Pr Steel Car	55	55	55	55	-⅝
162½	163½	8	300	Pullman P C	162⅝	162⅝	162½	162½	-½
4¼	5	..	100	Quicksilver	4¾	4¾	4¾	4¾	-½
24⅞	25	20	3400	Ray Con Cop	25⅜	25¾	24⅞	24⅞	-½
39½	40	..	100	Rwy Steel Spg	39¾	39¾	39¾	39¾	+½
51⅝	51½	..	1200	Republic Steel	52	52	51½	51½	-½
80	80⅛	8	20600	Reading	79¾	81⅞	79¾	80	+½
43	44⅛	4	100	Reading 1st pf	43	43	43	43	
42½	43½	4	400	Reading 2d pf	43	43	43	43	+½
¾	⅞	..	100	Rock Island	¾	¾	¾	¾	
¾	⅞	..	200	Rock Island pf	⅞	⅞	⅞	⅞	
..	35	..	500	Seaboard A L pf	36½	36½	35	35	-1½
174	175	7	400	Sears-Roebuck	175	175	174½	174½	-1
38¼	38¾	40	4300	Shattuck	39⅛	39⅛	38¼	38¼	-⅞
98¾	98⅞	6	7200	South Pac	99⅝	99¾	98¾	98¾	-¼
108	110	8	100	So P R Sug pf	109¾	109¾	109¾	109¾	+¼
20⅞	20½	..	900	South Rail Co	20¾	21	20⅞	20½	+¼
40½	41½	6	3500	Studebaker	146	146	141	141	-4¾
57	57¼	12	700	Tenn Cop	57½	57½	57	57	-¼
201½	203	10	100	Texas Co	203	203	203	203	-2½
59¾	60½	4	100	Third Ave	60⅛	60⅛	60⅛	60⅛	+⅛
7½	7¾	..	100	Un Bag & P	7¾	7¾	7¾	7¾	+⅛
28⅛	30	..	200	Un Bag & P pf	29	29⅝	29	29⅝	+⅛
133⅛	133⅜	..	2700	Un Pacific	134¼	134¼	133⅜	133⅜	-⅝
83	84	4	100	Un Pacific pf	83½	83½	83½	83½	+⅝
9½	9⅝	7	1400	Un Cigar Stores	9½	9½	9½	9½	+⅛
11¾	12	7	500	Un Cigar Stores pf	11¾	11¾	11¾	11¾	+⅛
105	110	7	50	Un Cigar Mfrs pf	108	108	108	108	
14	14¾	..	800	Un Ry Inv	13¾	15	13½	14½	+1
29	29½	..	1300	Un Ry Inv pf	28	29½	28	29½	+½
142	143	8	1200	Un Fruit	141½	145⅝	142	142⅛	-2¾
..	..	8	100	Un Fruit rts 1st pf	141	141	141	141	
146	146½	..	3400	U S I Alcohol	148½	148½	146¼	146½	-2½
44	46	4	200	U S R & Imp	46	46	45⅝	45⅝	-1⅜
51	51¾	..	700	U S Rubber	51¼	51½	51	51	-¼
107⅛	107½	8	137	U S Rubber 1st pf	107¼	107¼	107¼	107¼	-¼
82¾	82⅞	5	16300	U S Steel	83⅝	83¾	82¾	82⅞	-⅝
116½	116⅞	7	400	U S Steel pf	116¾	116¾	116⅝	116¾	
83½	84	60	4800	Utah Copper	84⅞	85⅝	83⅝	83½	-1½
45½	46½	..	300	Va Caro Chem	46	46	46	46	
108	110	8	200	Va Caro Chem pf	109	109	109	109	
13½	14	..	400	Wabash	14	14	14	14	
42¾	43	..	200	Wabash pf	43¼	43¼	43	43	-¼
26	26½	..	500	Wabash pf B	26¼	26¼	26	26	-⅜
64⅝	64¾	6	2400	West Elec	65⅝	65¾	64¾	64⅞	-⅞
25¾	26¼	..	200	West Md	26⅜	26⅜	26⅜	26⅜	+⅜
88¼	88½	5	400	West Un Tel	88⅜	88⅜	88	88	-⅛
3	3½	..	100	Wheel & L E	3⅛	3⅛	3⅛	3⅛	+⅛
207	215	6	100	Willys Overland	207¼	207¼	207¼	207¼	-2¾

Total sales to-day, 271,100 shares. Same day 1915, 88,965. January 1 to date, 1,761,200. Same period 1915, 9,402,235.

Where a "c" follows a quotation it indicates a bid or offer for 10 shares.

MONEY AND EXCHANGE.

The New York Federal Reserve Bank rates were 4 per cent. for thirty to ninety days and 5 per cent. for longer bills.

Open market discount prime acceptances maturing up to ninety days, 2½@2¾ per cent.

Commercial paper rates were 3¼@3½ per cent. for sixty to ninety days bills and for four to six months best names; 3½@4 per cent. for others.

Time money was inactive and steady last week. Rates were 2½@2¾ per cent. for sixty days, 2¾ per cent. for ninety days and 2¾@3 per cent. for four, five and six months.

Call money on the floor of the Stock Exchange last week ranged between 1¾ and 2 per cent.

Sterling exchange was unchanged. Final quotations were: Demand, 4 76½; cables, 4 77.

Call money in London, 4@4½ per cent.; short bills, 5⅛ per cent.

Domestic exchange on New York: St. Louis, par; San Francisco, 30c. premium; Minneapolis, 10c. premium; Chicago, 10c. discount; Cincinnati, par; Montreal, $7 81 premium.

Bar silver in London, 27d.; New York, 56⅞c.

New York Clearing House statement: Exchanges, $428,725,763; balances, $26,106,626; Sub-Treasury credit balance, $441,572.

Live Stock Market.

SATURDAY, February 26.

Receipts of beeves were 313 head, mainly consigned to local slaughterers. No trading on live weight; feeling nominally unchanged. Dressed beef in moderate demand at 11¼@14c. per lb. for ordinary to choice native sides.

Receipts of calves were 64 head, all direct to butchers. Feeling rated steady for veals. Dressed calves fairly active; city dressed veals selling at 15@19½c. per lb.; country dressed, 12½@16½c.

Receipts of sheep and lambs were 960 head; 3 cars, previous arrivals were on sale. Demand slack and no trading; feeling weak. Dressed mutton steady at 10@14c. per lb.; dressed lambs, 15@18½c.; country dressed hothouse lambs in light supply and unchanged at $7@$10 per carcass.

Receipts of hogs were 1,275 head; none on sale. Feeling steady. Country dressed hogs quiet at 8@12½c. per lb. for medium to light weights.

RAILROAD AND OTHER BONDS.

Transactions from Opening to 11:45 A. M.

Adams Exp 4s		Cumb Tel 5s		NYCity 4½s 63	
500	84½	10000	99⅝	1000	106⅞
Am Cot Oil 5s		2000	99¾	NYCity 4½s 60	
1000	97½	Del & Hud 4½s		registered	
AmSmeltSec 6s		2500	101½	1000	102½
10000	111	Del&Hud cv 4s		NY Rys adj 5s	
AmT&T cv 4½s		3500	100⅜	13000	61½
11000	101½	Den&RG ref 5s		N Y Tel 4½s	
Am Writ Paper		5000	57⅞	2000	98⅞
1000	70	DistillersSec 5s		Norfolk & W 4s	
Anglo-French 5s		5000	71⅞	2000	93⅜
75000	94⅛	1000	72	Norf&WPoca 4s	
77000&30	94	2000	71⅞	5000	89½
500	94⅜	Edison Elec Il Co		North Pac 3s	
2000	94⅛	of Bklyn 4s		17000	93⅞
500	94⅜	2000&30	88¼	North Pac 3s	
500	94⅜	Erie cv 4s ser A		8000	66⅜
14000	94⅛	12000	72	NY Ont & W 4s	
500	94½	Hud & M fdg		6000	82⅜
52000	94⅛	5s Series A		Pac Tel & Tel 6s	
500	94⅛	4000	74⅛	12000	100¾
8000&30	94	Hud& Man adj		Penna g m 4½s	
500	94⅜	14000	30⅜	tem ctfs	
5000	94⅛	500	31	1000	102¼
AT & SF gen 4s		Ill Cent 4s 1951		Peo & E inc	
1000	86	1000	80	1000	80
1000	94⅞	Ill Cen rf 4s 55		Poca Con col 5s	
AT & SF adj 4s		5000	89¾	14000	89½
2000	87	IndianaSteel 5s		Ry Steel Spr 5s	
stamped		8000	102⅞	1931	
4000	87⅜	Illinois Stl 4½s		2000	95
1000	88	6000	91½	Reading gm 4s	
AT&SF Sh L 4s		IncConsCop cv		3000	95¼
2000	90⅞	5s 1922		6000	95⅜
At Coast Line 4s		2500	183	Rep I&S 5s 1940	
4000	92	Interb R T ref		8000	90⅝
Balt&O gold 4s		5s 1966		StL&SF 5s 1927	
21000	91⅛	30000	90⅜	certificates	
B&O cv 4½s		3000	91½	1000	90⅞
16000	97⅛	Interboro-Met		StL & SF con 4s	
4000	97¼	col trust 4½s		1000	70
Bkn Rap Tr 5s		8000	73⅝	St Louis SW 1st	
1918		7000	73½	6000	78⅜
1000	100⅞	Iowa Cent 5s		6000	78⅜
Bush Termnl 4s		1000	57⅛	San A&APass 4s	
5000	88¾	Japanese 4½s		5000	87
Canada Sts 5s		10000	88	So Rail T&T 5s	
3000	103¾	Japanese 4½s cd		500	91
Cent Pacific 1st		1000	83½	1000	100½
5000	90⅝	Jap 4½s Ger		So Pacific cv 5s	
Ches & O 4½s		man stmped		3000	104⅜
1000	92¼	5000	76¼	5000	104¾
C & O cv 4½s		Kan City So 3s		10000	104⅝
10000	87⅜	1000	71	So Pacific cv 4s	
CB & Q joint 4s		Kings Co 4s		1000	88¼
3000	98¾	stamped		1000	88¼
1000	98⅞	5000	85	South Pac 4s	
CB&Q Neb 4s		Lack Stl 5s 1923