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1st—The preliminary office investigation.
2nd—The engineer's report.
3rd—The auditor's report.
4th—The attorney's report.
5th—The general analysis of all reports by our own experts.

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SCHENECTADY RAILWAY COMPANY

To the Holders of the First Mortgage 4½ Per Cent. Gold Bonds, due September 1, 1941.

Notice is hereby given that pursuant to the provision of Article Second of the indenture dated September 1, 1901, securing the above bonds, the Schenectady Railway Company has called for payment on March 1, 1916, at 110 per centum of the par value thereof and accrued interest, all of the outstanding bonds secured by said indenture and on March 1, 1916, interest will cease on all such bonds. Payment will be made upon presentation and surrender of the bonds with the March 1, 1916, and all subsequent coupons attached at the office of the Bankers Trust Company, New York City, successor Trustee under the mortgage. Bonds and coupons must be accompanied by appropriate certificate of ownership in accordance with the Federal Income Tax Laws.

Schenectady Railway Company,
By Horace E. Andrews, President.
J. H. Aitken, Secretary.
New York, Feb. 4, 1916.

FINANCIAL REVIEW OF THE PAST WEEK

Wall Street Tested by Events Bearing on Nation's Foreign Policy.

UNCERTAINTY IS FACTOR

Washington has suddenly loomed large in banking and business considerations in proportion to the other matters which have long held a prevailing share of attention, and as a result of the extraordinary development at the national capital Wall Street has had a rather trying time in the last few days. Other influences, working for a further maintenance of the conservatism which the stock market has evinced lately, were injected into the situation, but on the whole a severe test of the status of values as well as of sentiment and confidence was satisfactorily endured and optimistic inferences regarding the prospect for forward activities were permitted. The outcome of events was, however, to suggest more distinctly that the difficult posture of international politics had been an important cause of the unresponsiveness of quoted values to the profitable conditions of trade following the liquidating and declining movements of the winter, which helped to correct the impairment of the technical position of stocks and place the list in shape to reflect general business factors of expansion, especially in the approach to the spring season.

Although the occurrences at Washington were effective in forcing further liquidation in stocks there was nothing in the action of the market to convey an impression of inherent weakness. Persistent professional speculation for the decline made only limited headway, for realizing sales were not conducted in any excited volume and the general run of standard stocks and specialties alike exhibited a good deal of underlying firmness, prices receding for the most part with stubborn slowness. Furthermore, the low average reached on January 31 still remained about the bottom of the year so far.

No Demoralized Sensitiveness.

In view of the alarmist nature of much of the news from Washington the market failed to display the demoralized sensitiveness that might have been expected from the adverse speculative comment passed on it recently, and indeed gave many indications of occupying a very solid position. If, as there were subsequent reasons to assume, the list was approximately sold out at the beginning of the month, having due regard for the business and money market incentives to retain commitments in corporate equities, a consequence of last week's transactions must have been additional approvement of this position.

About the most disturbing feature of the happenings at Washington was, in the judgment of the financial district, the threat of a Congressional insurrection against the President over a matter of foreign policy at a very critical juncture in our international relations. Irrespective of the merits of questions involved, this was a development calculated to unsettle financial confidence. Among other things, it added portents of domestic disruption and disaffection to a political outlook already sufficiently embarrassed by the doubtful problems with which diplomacy was contending. It did nothing to facilitate satisfactory termination of the controversies raised by Germany's submarine warfare on merchant shipping, and handicapped the Administration in its efforts to maintain national honor and prestige in the assertion of neutral rights.

So far as Wall Street was concerned a state of confusion rather than anxiety was produced. Trouble already experienced in deciding how our international affairs stood was increased, but if anything events at Washington contributed to the strengthening of financial convictions that it would take a great deal to precipitate the country into the European war. It was uncertainty instead of acute apprehension of the sequel to immediate issues which the stock market seemed to manifest, and it cannot be pretended that, as long as finance is surrounded by an atmosphere of such political uncertainty, there will be much inclination to engage in constructive endeavor.

Influences Wall Street Feels.

Division in the Government and discordant public opinion at a critical time do not operate for the confidence required to push expansive business and financial programmes. The war alone makes for enough uncertainty to be withstood and its aggravation by domestic political agitation over foreign policy might very well check expressions of confidence in values. Yet the fact should not be lost sight of that the upheaval at Washington advertises and emphasizes the imperative importance of establishing a national foreign policy and should be conducive to a clear cut declaration of policy which will command overwhelming support.

Among the complicating influences which affected Wall Street last week was the inauguration of the new German offensive on the western front of the war, leading to the most momentous conflict since the autumn of 1914, and Wall Street would probably have waited on results in this direction if there had been nothing else to induce an attitude of hesitancy. As a supplementary test of Wall Street stability the stock market's response had hopeful significance. Incidentally also the Wall Street situation was further complicated by a large increase in the supply of American securities, particularly bonds, coming for sale from foreign sources. The upshot of all these circumstances and considerations in the light of the action of the stock market seems to be that if the political atmosphere clears at all existing conditions are propitious for some recovery or expansion in quoted values despite the points of adverse argument which have been urged of late in various quarters against the likelihood of advance.

Bearish reliance has in the main been placed on conjectural contingencies relative to a change in the country's neutral status in the European war. What February history goes to show is that there is no popular movement for an abandonment of neutrality and no official leaning toward change. With respect to the belligerents, it remains as true as it always was that it is to the interest of neither to risk a breach of relations which might have the ultimate consequence of ranging the United States against it. As opposed to these conjectures fundamental optimism about the financial and business outlook has much substantial support in fact.

List Much Less Vulnerable.

Since the stock market boom culminated last autumn reaction and liquidation, materially corrective of previous speculative extravagance, have been extensive enough to make the share list much less vulnerable to speculative pressure aimed at the disclosure of weakness. Stock market effort in February has been predominantly on the selling side, and in such a market a basis is likely to be laid for rising rather than declining prices. Taking the market as it stands current prices are certainly warranted on the average by present and prospective business conditions and purchases rather than sales would seem to be in order.

Counsels of prudence have put a good deal of stress on the obvious fact that the abnormal profits gathered and accruing in practically all branches of trade and industry are only temporary. What else does the level of quoted values measure than this? If there was any reason to believe that our corporations and our agricultural interests had several years of such profits ahead of them stocks would be selling at two or three times their present prices. Even as it is just another year of such profitable business will place a vast amount of enterprise on a footing which will enhance the value of participation in it. There is danger that too much stress may be laid both on the temporary nature of our war time prosperity and on the readjustments to different conditions which must follow the restoration of peace.

So far as present prosperity is concerned it is very real. The profits which have been and are being made are not temporary in the sense of being evanescent and they are far from fictitious. Although business recovery last year was practically limited to the last six months of the year and was most rapid in the last quarter the corporation balance sheets which are now being published show unprecedented cash items among the assets. The business for this year which is now in sight bids fair to put our corporate industry in an excellent position on the score of working capital, a matter in which it has been more or less deficient in the past.

Wise Conservation of Resources.

A wise policy of conservation of resources, of using the windfalls of business fortune to strengthen resources, is being adopted by corporate finance and is fortifying our business against the day when volumes will be more shrunken than now and the profitable margin of prices more contracted. Even in that day intelligent anticipation does not dictate fear of a disastrous loss of prosperity.

Unless the United States is driven into the war this country will be the only well equipped going business concern when Europe settles down to peace. The reconstructive work of peace will for a long period compel something like the same recourse to our markets as the war has obliged. Above everything else this will be the only real creditor nation, the only country able to extend credit accommodation or furnish capital in quantity, and in the economic processes of civilization capital and credit are exported not in forms of money, but in goods and commodities.

Against the uneasy conjectures which banking and business interests are asked to entertain there are conjectures of a more encouraging and more reasonable sort. Moreover there are various certainties which cannot be eliminated from the financial reckoning. Our agriculture has had two years of record breaking crops which have been sold at the highest prices ever obtained for crops of any such size. Our general business has been and is making earnings which are not simply large but enormous. Our buying power has been accordingly raised, and its expansion has extended to the masses of people through increased wages. Forward business has been so active in the last few months as almost to assure a great addition of profit to the resources which trade and industry have already accumulated against the adverse possibilities of the future. Our money market has not yet begun to show any signs of a loss of real ease and our banking position has a vast untouched and even unexplored capacity for the grant of credit accommodation to finance business movements.

At the moment also there might be appended to the foregoing considerations the reminder that we have about reached the season of the year when normally there is a tendency to express in volumes and values the conviction justified by decades of experience that it is expedient to rely upon the productions of good crops in our favored land.

LAST WEEK'S BOND MARKET.

Sales.		High. est.	Low. est.	Close. ing.	Net Ch.	—1916— High.	Low.
12	CM&StP cv 4½s	101	100⅝	100⅝	— ⅛	103⅝	100⅛
40	C M & St P gm 4½s	103⅛	103⅛	103⅛	— ⅛	104	103⅛
11	C M & St P fd 4½s	94⅛	94⅛	94⅛		94⅛	93⅛
16	CM&StP 4s	93⅛	93	93	—1	96	93
44	C M & St P deb 4s	92⅛	92	92	— ⅛	93⅛	92
90	C&NW gm4½s	116⅛	116	116⅛	+4⅝	116⅛	111⅛
2	C&NW deb 1933	106	106	106	— ⅛	106⅛	106
2	C&NW deb 1921	103	103	103		103	103
1	C&NW StL P&NW 5s	109	109	109	+ ⅝	109	106⅝
8	C&NW Mil Spr&N 6s	97¼	97⅛	97¼	— ⅛	98	97⅛
8	C&NW gm 4s	95	94⅛	95	+ ⅛	98⅛	94⅛
4	C&NW gm 4s stmpd	94	94	94	— ⅛	96	94
4	C&NW ex 4s	96⅛	96⅛	96⅛	—1	97⅛	95
6	C&NW 3½s	82¼	81¾	81¾	—1⅛	84	81⅞
2	ChRys 1st 5s	98⅛	98⅛	98⅛		98⅛	97
2	CRI&P Ry 6s	102½	102½	102½	+ ⅛	102½	102
4	CRI&P Ry 5s	47½	46⅞	46⅞	— ⅝	49	41⅛
12	CRI&P Ry 4s	85½	85½	85½	— ⅛	87	84⅛
40	CRI&P rf 4s	67½	67½	67½		69⅛	63½
1	CStL&NO 5s	108½	108½	108½	— ⅛	109	108½
2	C St P M&O 5s	102½	102½	102½		104	102½
25	C&W Ind 4s	79½	79⅛	79⅛		81⅛	79⅛
8	C&W Mch 5s	83	83	83	+3	83	83
141	ChicCop 7s	134½	130½	131	—3	135	130⅛
22	Chinese Gov 7s	76⅛	75	76⅛		76⅛	69
1	CinS&C 1st 4½s	102½	102½	102½	+1⅛	102½	102⅛
6	CCC & St L St L 4s	79¼	79¼	79¼	+ ⅛	79½	79
8	CL&W 1st 4s	107⅞	107⅞	107⅞	— ⅛	107⅞	107⅛
6	ClevSL 4½s	101	100⅞	100⅞	— ⅛	101½	100⅛
1	CF&I gu 5s	93	93	93		95	92⅛
8	Colin cit 5s	76	75½	75½		77	76½
2	Col Mid 4s	9	9	9	+1	10	8
9	ColSo 4s	92⅛	91⅞	92½	+ ⅝	93⅛	91
16	ColS ex 4½s	85⅞	85½	85½	— ⅛	91½	85⅛
1	Col&Tol 4s	86	86	86		88	86
12	ComTbR 6s	83	83	83	+3	85	81
72	Con Gas cv 5s	123½	121	121	—8	126½	121
13	Corn Prod 5s 1934	99½	99	99⅛	+ ⅝	99⅛	96⅛
	5s 1931	99⅞	99⅞	99⅞	— ⅛	100⅛	99
1	Cuban 5s '14	94½	94½	94½		95½	94½
6	Cuban 4½s	84	84	84	+2½	93	81½
21	Cuban 5s '04	100½	99⅞	100	+1⅛	100½	96⅛
72	Cuba A 5s 1949	102⅞	102⅛	102⅛	— ⅛	102⅞	101½
27	CumbTl 5s	99⅞	99⅞	99⅞	— ⅛	100	99
61	D & Hud 5s rcts f paid	106	106	106	— ⅝	108	106
26	D&Hud 4½s	101½	101½	101½		101½	100⅝
14	Del&H cv 4s	100⅛	99⅞	100⅛	—	100⅛	98⅝
12	D&H ref 4s	97	96½	97		97⅛	96⅛
21	D&RGr 4s	78½	78	78	— ⅛	79½	76⅛
110	D&R Gr ref 5s	58	56⅛	57⅞	+ ⅛	58⅞	56⅛
4	DetEdison 5s	104⅛	103⅞	103⅞	— ⅛	104⅛	103⅛
30	DetU 1st 4½s	77	65½	77		78	74⅛
56	DisSecCor 5s	72	71	71⅛	— ⅝	73⅛	69⅛
20	DuPont 4½s	105	105	105	—2½	107⅛	102⅛
3	Ed El Ill Co ref 5s	88	88	88	— ⅛	88⅛	88
14	E T V & G con 5s	106	102⅞	106	+ ⅝	106	100⅛
2	ETV&Glen 1st	100	101	101	— ⅛	101½	100
6	Erie 1st con 5s	111	110⅛	110⅛	— ⅛	111	110⅛
43	Erie 1st con 4s	86⅛	85⅞	85⅞	— ⅛	86⅛	85⅛
32	Erie cv 4s series A	72⅛	71⅛	72	+ ⅛	72½	71⅛
26	Erie cv 4s series B	79⅛	78⅞	79⅛	+ ⅛	81½	78⅞
1	Erie-Pa Coal col 4s	89⅛	89⅛	89⅛	— ⅛	90	88⅛
33	Erie gn 4s	76	75	75½	— ⅛	77	75
7	Fla C 5s '43	103	103	103		103	103
5	F&PM con	75	75	75	+1	75	74
2	Gen Elec 3s	104⅛	104⅛	104⅛		105	103
2	GenElec 3½s	89	89	89	+ ⅛	89	79
11	Granby Min cv 6s ser A	100⅛	100⅛	100⅛	— ⅝	109⅛	100⅛
1	GdRap 4½s	96½	96½	96½	+ ⅛	98⅞	95⅛
9	GtNor 4½s	99½	99½	99½	— ⅛	100⅛	99
16	Hocking Val 4½s	95½	95	95½	+ ⅛	98⅛	93½
8	HE&W Tex 1st gold 5s	102	102	102		102	102
72	Hud & Man fdg 5s ser A	73⅛	74⅛	74	—1	75	73
166	Hud&M adj. 5s	30⅞	30⅛	30⅛	— ⅛	31⅛	30½
18	Ill Cen rf 4s 1955	89⅛	89⅛	89⅛	+ ⅛	90	88½
14	IllCen 4s 1953	86⅛	86	86	— ⅛	87⅛	85½
1	IllCen 4s 1952	90⅞	90⅞	90⅞	— ⅛	92½	88⅛
2	IllCWL 1st	89½	89½	89½	+ ⅛	89½	89½
22	Ills cel 4½s	92½	91½	91½	— ⅛	92½	90⅛
8	Ill Cent ext 3½s	85	84⅛	85		85	84⅛
24	Inter met 5s	103½	102⅛	102⅛	— ⅛	103½	101⅛
81	Ins Cons Co cv 6s 1922	183	181	183	—2⅛	192	174
8	Ins Con Cop cv 6s 1919	180	180	180	—10	192	174
210	Interb R T 4½ 5s	99½	99	99⅛		99⅛	93⅛
113	Inter Met col tr 4½s	74½	73½	73½	—1	76⅛	73⅛
1	Int Agrl 4s	79	79	79		79	77⅛
1	In&Cin N 1st	97½	97½	97½		98	97
10	Int Nav st 5s	95	95	95	—3	99½	91⅛
8	Int Paper cv 5s	83⅛	83	83	— ⅛	83⅛	81
1	Inst Pump 1st 5s cifs	77	77	77		79½	75
1	IowaCen 4s	57½	57	57½	+ ⅛	60	51⅛
1	Japanese 4s	64½	64½	64½	—1½	64½	64½
6	Jap 4½s	86	85⅞	86	+1⅛	86	81
25	Jap 4½s 2d	88½	88	88½	— ⅛	88½	85½
37	Jap 4½s German std	77½	76	76	—1	77½	73
2	Jap 4½s 2d Eng std	85½	85½	85½	+5½	85½	80
22	KC Ft S&M 5s 1936	116⅛	116½	116½	+ ⅛	116⅛	114⅞
1	KCFt&M 5s	105	105	105	+3	105	103
5	KCFt&M 6s	110½	110½	110½	— ⅛	110⅞	109½
19	KC Fts&M 4s	76½	76	75	— ⅛	77	76
1	KCSo rf 5s	92	92	92	—1⅛	94⅛	92
11	KanCit 4s	88⅛	88⅛	88⅛		89	87⅛
1	KanCSo 5s	71	71	71	+ ⅛	71	70
2	Kan Mich 4s	84	84	84		84	84
5	Kings Co 4s std	85	85	85		85	85
1	KnoxvO 1st	110½	110½	110½	+1	110½	108
81	Lk Steel 5s 1923	99⅛	99⅛	99⅛	+ ⅛	100⅛	97⅛
36	Lk Steel 5s 1950	94	93	93⅛		95⅛	91½
8	LacGas 5s	101½	101½	101½		2	101½
7	Lacl Gas of StL rfg 5s	101⅛	101⅛	101⅛	+ ⅝	101⅛	100⅛
1	LE&W 1st	99⅛	99⅛	99⅛	+ ⅛	100	98⅛
11	LS&MS 4s	94⅞	94⅞	95⅛		95⅛	94½
1	LS&MS 3½s	94⅛	94⅛	94⅛	— ⅛	95⅛	94⅛
9	LS&MS 5s	85⅛	85⅛	85⅛	+ ⅛	86	84⅛
12	Lig&M 7s	127	126½	127		127	124⅛
13	Lig&M 5s	103	102⅞	102⅞	— ⅝	103⅛	101½
1	LIRR con 5s	106⅛	106⅛	106⅛	+1½	106⅛	104
11	LIRR 6s	87⅛	87	87⅛	— ⅛	88	87⅛
1	LIRR 4s	85½	85½	85½		86	85½
2	LHerrys 6s	99⅞	99⅞	99⅞	— ⅛	99⅞	99⅛
15	Lou C & L 4½s	101½	101½	101½	+ ⅛	101½	100⅛
21	L&N N O&T M 1st	115½	115½	115½	— ⅛	116	116
3	L&N gn 6s	111⅛	111⅛	111⅛	— ⅛	112½	111⅛
25	L&N 4s	96½	96½	96½		96	94⅛
4	L&N Pens&A 4s	108⅛	108⅛	108⅛	—1	108⅛	108⅛
41	L&NStL 1st	108⅛	108⅛	108⅛	+1⅛	108⅛	108⅛
2	L&NW&Mis	90	90	90	— ⅛	90⅛	90⅛
19	Manitn 4s	92⅞	91⅞	92⅞	— ⅛	93	91⅛
18	Manh 4s std	92⅞	92⅞	92⅞	— ⅛	93	92
4	Marine cfd 4½s	97⅛	97⅛	97⅛	— ⅛	102⅛	95⅞
725	Marine 4½s cifs	92	92⅛	92⅛	—1⅛	102½	90⅛
8	Mex Pet 6s Series A	111	111	111	+1	123	109
59	Mex Pet 6s Series C	112	109	109	—1	125½	107½
3	Mich State Tel 5s	101	101	101		101	100
1	MilElec Ry L 5s	101⅛	101⅛	101⅛	+ ⅛	101⅛	101
4	MilGasSt 4s	92⅛	92⅛	92⅛	— ⅛	93	91⅛
8	MStL 5s	89½	89½	89½		90	88½
22	MStL 4s	63½	60	61	—1⅛	64½	52⅛
11	M S P M & Atl 4s	97⅛	96⅞	97⅛		99	97⅛
42	MSP&SS M 4s	93⅛	93⅛	93⅛	+ ⅛	93⅛	93⅛
5	Mo K&E 1st	89½	89½	89½	— ⅛	89½	87⅛
3	MoKA OK 5s	69	69	69	—3½	69	69
2	M K&T of T 5s	50	50	50	—2	66½	50
58	MoK&T 4s	76½	76	76	—1½	78⅛	76
11	MoK&T 2d 4s	46	46	46	—1	50½	46
2	M K & T 1st 4½s	59	59	59	—1	64	58½
6	M K&Tex 5s	52	51½	51½	—1½	52	51½
6	MoK&Tex Ed	52½	51	51	—1	53½	51
92	MoPac con	100½	100⅛	100⅛	+ ⅛	101	100
11	MoPac 5s 20	89	88⅞	88⅞	+ ⅛	89	88⅛
2	MoPac cv 5s '42	41½	41½	41½	—2	49½	41½
1	MP cv 5s ctf	42½	42½	42½	—2½	45½	42½
7	MoPc 5s 1917 G Tr ct sta	87	87	87		87	87
4	MoPac 4s	42	41	41	—1	45½	41
1	Mob & O ex 6s	109	109	109	+1	109	108
5	Mob&O 4s	76	76	76	+1	76	76
12	CM&StP cv 5s	107⅛	106⅛	106⅛	— ⅝	110	106⅛
3	C M & St P LaCrD	102⅛	102⅛	102⅛	— ⅛	102⅛	102⅛

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.	Sales.	Week ended Feb. 26 High.	Low.	Closing.	Change.	1916. Highest.		Lowest.	
4.41	Adams Express	100	136	136	136	+ ¼	Jan 4	154½	Feb 17	135¾
—	Alaska Gold	3600	22⅞	22⅛	22⅛	— ⅝	Jan 7	26½	Feb 11	22
—	Alaska Juneau	1700	9⅛	9⅛	9⅛	— ⅛	Jan 7	10¼	Feb 18	9
—	Allis Chalmers Mfg	5100	30¾	28¼	29⅞	— ⅝	Feb 9	33¼	Jan 12	25
7.47	Allis Chlmrs Mfg pf	2400	82	80	80	— 1½	Jan 3	83	Jan 24	75⅛
—	Am Beet Sugar	11100	71⅞	67⅞	68	— 3	Feb 10	71⅞	Feb 1	61¾
6.41	Am Beet Sug pf	....	....	....	....	....	Feb 8	96½	Jan 4	94
5.88	Am Ag Chem	700	70⅞	67½	68	— 2⅛	Jan 3	72¼	Jan 11	67
6.17	Am Ar Chem pf	100	98¼	98¼	98¼+	¼	Jan 5	99½	Feb 7	96⅞
6.97	Am Brake ct	100	101¾	101¾	101¾+	⅝	Jan 28	103½	Feb 17	101⅛
5.00	Am Brake ct pf	200	165	165	165	—10	Jan 3	195¼	Feb 24	165
—	Am Can	69700	64⅛	61½	61½	— ½	Jan 17	64¾	Jan 5	59⅞
6.31	Am Can pf	600	111¼	110½	111¼+	¼	Jan 26	113⅞	Feb 15	109½
2.89	Am Car & F	1000	70¼	68	68	— 1⅞	Jan 3	78	Jan 31	63¾
5.98	Am Car & F pf	100	118	118	118		Jan 12	118¼	Feb 1	117
4.02	Am Coal Prod	1000	167¼	161¼	164⅛	— 4⅞	Jan 19	175⅞	Jan 11	154⅞
6.08	Am Coal Prod pf	100	115¼	115¼	115¼	— ¾	Feb 18	116½	Jan 20	115
7.55	Am Cotton Oil	300	53¼	53	53	— 1¾	Jan 17	57½	Jan 31	51¼
6.06	Am Cot Oil pf	....	....	....	....	....	Feb 7	100	Jan 6	98½
4.00	Am Express	....	....	....	....	....	Jan 4	140½	Jan 3	128
—	Am Hide & Leather	700	10¼	9⅞	10		Jan 3	12	Jan 26	9⅞
—	Am Hide & L pf	1000	51	49	49	— 2	Jan 18	57	Jan 31	48
—	Am Ice Secur	4800	31	28¾	29	— 2	Feb 19	31½	Jan 20	25
—	Am Linseed	5800	23	22	22	— 1½	Jan 26	25⅛	Jan 12	21⅜
—	Am Linseed pf	1200	42½	40½	41½		Jan 15	43½	Jan 12	39¾
—	Am Locomotive	38200	71⅞	65½	69	+ 2⅞	Feb 28	71⅞	Jan 11	60¾
6.87	Am Locomotive pf	2000	103	101⅞	102		Jan 27	103	Jan 5	100⅛
—	Am Malt Corp	....	....	....	....	....	Jan 19	9¾	Jan 18	8⅛
6.35	Am Malt Corp pf	100	33	33	33	— ½	Jan 25	34½	Jan 14	31⅜
4.01	Am Smelting	49300	103⅝	98½*	98½	— 3⅛	Jan 4	113⅝	Jan 31	96¼
6.25	Am Smelting pf	750	112⅝	112	112⅝	— ⅛	Feb 3	114⅝	Feb 17	111½
6.45	Am Smelt Sec A	773	93¾	93	93	— ½	Jan 7	93¾	Jan 3	92
5.76	Am Smelt Sec B	....	....	....	....	....	Jan 25	87¼	Jan 10	85⅞
8.57	Am Snuff	....	....	....	....	....	Jan 10	148⅞	Jan 19	148⅞
5.71	Am Snuff pf	....	....	....	....	....	Jan 27	110	Jan 17	108
—	Am Steel Fdy	2300	55⅛	53	53	— 1⅝	Jan 4	61¼	Jan 27	53
6.28	Am Sugar	1300	113¼	112	112½	— ½	Jan 8	116½	Jan 31	110⅜
5.97	Am Sugar pf	100	117¼	117¼	117¼	— ½	Jan 4	118¾	Feb 15	116
7.70	Am Tel & Cable	....	....	....	....	....	Feb 14	68	Jan 20	63⅜
6.27	Am Tel & T	3300	127⅞	127¼	127⅝+	¼	Jan 15	128½	Feb 1	126¼
10.42	Am Tobacco	700	194⅞	193	193		Feb 3	209¾	Feb 16	188
5.69	Am Tob pf new	333	106	105⅝	106		Feb 8	108½	Feb 21	105⅝
9.39	Am Woolen ct	43500	53¾	47⅞	52½+	3⅛	Jan 28	53¾	Jan 11	42
7.01	Am Woolen pf ct	2900	99½	98¼	99 +	⅝	Feb 26	99½	Jan 19	94
—	Am Writ Paper pf	....	....	....	....	....	Jan 21	13½	Jan 8	11
—	American Zinc	4100	84⅛	78	78 —	3½	Feb 19	84⅛	Feb 18	65¾
6.80	Anaconda	35500	90⅝	86¾	87 —	3⅛	Feb 14	92⅝	Jan 31	82½
—	Assets Realization	100	6½	6½	6½+	½	Jan 4	8	Jan 24	6
5.85	Associated Oil	600	73	66