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Readjustment of capitalization and proposed distribution to stockholders reviewed in current issue of the

Financial Forecast

Other issues treated:

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61 BROADWAY

STOCK SALESMEN
wanted to sell increased capital to old stockholders. Apply M. CHARLES, Room 1107, 34 Pine Street, New York.

ADDED TO NORFOLK SOUTHERN.

Directorate of Railroad Company Is Increased.

At the adjourned annual meeting of the stockholders of the Norfolk Southern Railroad Company in Norfolk, Va., its directorate was increased from seventeen to twenty-one members. The additional members of the board are Ernest Williams, president of the Durham and South Carolina Railroad Company; T. T. Harkrader, traffic manager of the American Tobacco Company; C. M. Carr, vice-president of the Durham Hosiery Company, and E. C. Cranbury of Harris, Forbes & Co. The retiring directors were reelected except that R. B. Williams, Jr., was elected in place of Frank A. Sayles, deceased.

The Norfolk Southern Railroad has completed its arrangements to take over the Durham and South Carolina Railroad, which will give it an entrance into Durham, N. C., one of the largest manufacturing cities in that State. Those arrangements are expected to increase materially the tonnage of the Norfolk Southern Railroad, particularly its Western lines.

New Orleans Cotton Market.

NEW ORLEANS, May 27.—The trend was higher in the cotton market to-day, although bullish operations were to some extent restricted by the better weather prevailing in the belt. Buying was mainly done on the continued very low condition figure from private crop reporting bureaus. The close was 18 to 20 points net higher in the day. Close: July, 38.30c.; October, 35.42c.; December, 34.41c.; January, 33.80c.; March, 33.20c. Spot steady and unchanged; middling, 40c.

Bank of Yokohama Suspends.

By the Associated Press.

TOKIO, May 27.—The suspension yesterday of the Seventy-fourth Bank of Yokohama, in which Sobei Mogi was the principal shareholder, was followed today by the suspension of the Yokohama Savings Bank, of which Mogi is president. Suspension of the Seventy-fourth Bank resulted also in the closing of twelve branches of the Yokohama Institution in Tokio, Osaka, Kioto and elsewhere.

TO OFFER AMERICAN LIGHT.

Syndicate Underwrites Issue of $6,000,000 in Notes.

A syndicate composed of Halsey, Stuart & Co., the Bankers Trust Company and the National City Company has underwritten an issue of $6,000,000 of five year 6 per cent. notes of the American Light and Traction Company, which will be offered for subscription at 94¾.

They carry detachable warrants which permit their owners to purchase the company's common stock at $142 a share during the first two years, $147 during the third and fourth years, and $152 during the last year of the life of the notes. The issue is secured by all of the stock of the St. Paul Gas Light Company and the Milwaukee Gas Light Company.

Custom House Receipts.

Receipts for duties at the Custom House were yesterday $764,255.99, of which $168,010.98 was for merchandise withdrawn from bonded warehouses and $596,245.01 for recent importations.

COFFEE MARKET.

The coffee market opened yesterday with a decline of 5 points, July selling at 14.92 and September at 14.68 and 14.66 on the call. Brazilian markets were irregular, and the milreis price of Rio was lower with an advance of 50 reis on the dollar buying rate, but a decline of 1-16d. in the rate of Rio exchange on London.

During the early afternoon there was a little spurt in prices and belated shorts in May bid that delivery 10 points more than the quotations for July, which strengthened near positions. The volume of business for the day was small. Final prices were 12 to 23 points net higher. Few new firm offers were reported in the cost and freight market and the local spot situation developed no change, business being dull.

Range of prices:

	Open.	High.	Low.	Close.*	Wednesday.
May	15.05	15.05	15.05	....	14.85
June	....	....	....	15.10-20	14.91
July	14.92	15.20	14.92	15.18-19	14.96
August	....	....	....	15.01-02	14.83
September	14.68	14.89	14.68	14.84-85	14.71
October	....	....	....	14.83-84	14.70
November	....	....	....	14.81-82	14.69
December	14.80	14.84	14.80	14.79-80	14.66
January	....	....	....	14.80-81	14.66
February	....	....	....	14.80-81	14.66
March	....	....	....	14.81-82	14.69
April	....	....	....	14.81-82	14.69

Coffee Cables.—Rio was 50 reis lower for 7s, at 118175. Dollar rate 50 reis higher, at 38820. Exchange, 16 5-16d., 1-16d. lower. Receipts, 8,000 bags and stock 383,000 bags. Santos spots were unchanged, at 148500 to 158200. Futures 25 reis lower to 125 reis higher. Receipts, 6,000 bags and stock 2,101,000 bags. Receipts at the ports were 14,000 bags, against 22,000 last year and 17,000 two years ago. Sao Paulo had 6,000, against 10,000 and 22,000, and Jundiahy 5,000, against 10,000 and 19,000 bags, respectively. Fine weather was reported in all districts of Sao Paulo, with temperatures ranging from 37 to 84 degrees. Cleared from Santos, 17,800 bags, for New Orleans.

BRAZILIAN COFFEE STATISTICS.

	Yesterday.	Last week.	Last year.
New York deliv.	17,175	15,412	13,519
N. O. deliveries	2,765	16,370	1,492
Total deliveries	16,280	31,782	15,011
New York stock	742,990	756,015	916,504
N. Orleans stock	183,257	134,406	218,640
Stock at all ports	926,256	990,421	1,135,144
Afloat	396,400	352,800	283,000
Visible supply	1,322,656	1,343,221	1,418,144
Last year's vis.	948,497	1,080,152	1,286,550

Pennsylvania Crude Oil Market.

OIL CITY, Pa., May 27.—Credit balances, 610. Runs 88,840; average, 53,239; shipments, 51,852; average, 55,963.

Exports From New York.

Lard, lbs., 352,800; lubricating oil, gals., 75,000.

FINANCIAL NOTES.

O. J. Thomen, New York director of La Banque Industrielle de Chine, announces that the formalities to render the increase of its capital effective have been completed and that the capital is as follows: Authorized capital, 250,000,000 francs; subscribed capital, 150,000,000 francs, and paid up capital, 75,000,000.

R. H. MacMasters & Co. have prepared a report on Industrial Alcohol.

Guaranty Trust Company has been appointed trustee under an equipment trust agreement, dated May 15, 1920, of the Bethlehem Steel Company and securing an authorized issue of $2,000,000 par value of Bethlehem Steel Company equipment trust 7 per cent. gold certificates, dated May 15, 1920, and due serially on May 15, 1921, to May 15, 1930, inclusive, $200,000 par value maturing annually.

Pennock Oil Company reports gross earnings for the quarter ended on March 31 of $231,059 and net earnings, before depreciation and taxes, of $135,831. Its balance sheet on March 31 showed total assets of $4,446,705. Current assets, including cash, amounted to $471,362.

United States Mortgage and Trust Company has been appointed trustee and fiscal agent for the payment of principal of and interest on an issue of $50,000 of Reading Transit and Light Company 7 per cent. equipment coupon gold bonds.

Empire Trust Company has been appointed transfer agent of Stellar Petroleum Company capital stock.

Gulf States Steel Company's net income for April, after deductions for taxes, depreciation, &c., was $106,700.

Equitable Trust Company received yesterday the following information through one of its correspondents in Tokio: "For your guidance, as a result of united efforts to make adjustments the Tokio Stock Exchange reopened May 10, after being closed about thirty days. Market continues weak and somewhat unsteady. Sugar rather brisk; rice, raw silk, cotton yarn downward. Call money declined to 3 per cent.; time loans exceptionally high. Although the whole situation does not warrant optimism gradual recovery evident."

Alexander Wilson of the Commercial and Financial Chronicle has been appointed sales manager of the Financial Press, publisher of the "Investor's Pocket Manual," "Valuation Tables" and other financial publications.

James Nicholson Christie has been appointed auditor of the Guaranty Trust Company's Paris office and Charles S. France and Edward F. Paulu auditor and assistant auditor respectively of its Brussels office.

Henry H. Knapp, for several months acting treasurer of the United States Light and Heat Corporation of Niagara Falls, has been elected its treasurer.

A handbook on Liberty bonds has been published by Lee, Higginson & Co.

EX-DIVIDEND TABLE.

To-day:
American Express 1.50
Am Tel & Cable 1¼%
Atlas Powder 3%
Cal Packing 1.50
Cambria Steel 1½
Cambria Steel extra 1½%
Childs Co 2%
Childs Co pf 1¾%
Cinn N O & Tex Pas 3%
Cinn N O & Tex Pac extra 2½%
Cinn N O & Tex Pac pf 1¼%
Colorado Power pf 1¾%
Crex Carpet 3%
Delaware & Hudson 2.25
Diamond Match 2%
Du Pont de Nemours 4½%
Erie & Pitts 87½c
Fisk Rubber 2d pf 1¾%
Galena Signal Oil old pf 2%
Galena Signal Oil new pf 2%
Nat Transit 50c
Nat Transit extra 50c
Norfolk & Western 1¾%
Ohio Oil 1.25
Ohio Oil extra $2.75
Pierce Oil stock 2½%
Standard Oil of Ohio $3.00
Standard Oil of Ohio extra 1.00
United Cigar Stores pf 1¾%
Monday:
Eastman Kodak 2½%
Eastman Kodak extra 2½%
Eastman Kodak pf 1½%
Globe Rubber Tire 1½%
Illinois Pipe Line $8.00
Lindsay Light pf 1¾%
Montreal Cotton 1½%
Montreal Cotton pf 1¾%
Solar Refining $5.00
Solar Refining extra $5.00
Standard Oil of Kansas $3.00
Standard Oil of Kansas extra $3.00

DIVIDENDS.

	Stock of Record.	Payable.
Am. Bosch Magneto, q. $2.50	June 15	July 1
Am. Bosch Magneto, stk. 20%	July 1	July 15
Arkansas Valley Ry. Light & Power, pf. q. 1¾%	May 29	June 15
Atlantic Gulf & W. I. S. S., s-a. 5%	June 30	Aug. 2
Boston & Albany Ry Co., $2.50	May 29	June 30
Carbo-Hydrogen of Am., pf. q. 1¾%	June 19	June 30
Farrell Drill & Tool Corp., pf. q. 2%	May 26	June 1
La Belle Iron Works, q. $1.50	June 18	June 30
La Belle Iron Works, pf. q. $2	June 18	June 30
Lackawanna Steel, q. 1½%	June 10	June 30
Mills-Factors Corp., A, q. 2%	June 20	July 1
Mills-Factors Corp., B, q. 2%	June 20	July 1
Puget Sound Gas Co., pf. q. 1¾%	May 29	June 15
Standard Gas & Elec. Co., pf. q. 2%	May 29	June 15
Stromberg Carburetor Co., q. $1	June 18	July 1
Union Carbide & Carbon Co., $1.50	June 10	July 1
United Rwys. & Elec. Co., pf. s-a. 2%	May 29	May 31
Wm. Farrell & Sons, pf. q. 1¾%	June 10	July 1

BOSTON AUCTION RESULTS.

(Furnished by Richardson, Hill & Co.)

2 Rights Wamsutta Mills, 9¾.
10 Mass. Cotton Mills, 149.
1 Manomet Mills, 115.
2 U. S. Worsted Co., 1st pf., 85.
5 U. S. Worsted Co., 1st pf., 85.
2 U. S. Worsted Co., 2d pf., 8.
10 S. S. Kresge Co., pf., 92.
1 Puget Sound Traction, Light & Power Co., pf., 54.
16 Upper River Street Trust, 10.
4 Taxi Company, common, 10c.
4 Taxi Company, pf., 12c.
25 Merrimac Hat Corp., pf., 40.
10 Merrimac Hat Corp., common, 27½.
40 Herschell Spillman Co., pf., 47.
1 Boston Wharf Co., 84.
2 Boston Belting Corp., pf., 32.
100 Wamsutta Mills Rights, 10.
5 York Mfg. Co., ex div., 220.
5 Mass. Lighting Co., pf., 73.
25 Border City Mfg., 157.
13 National Shawmut Bank, Boston, 285.
2 Merchants National Bank, Boston, 280.
8 Pilgrim National Bank, Dedham, Mass., 110.
5 Old Colony National Bank, Plymouth, Mass., 123.
2 American National Bank, Andover, Mass., 170½.
5 Nashawena Mills, 152½.
6 Potosiska Mills, 201½.
5 Hoosac Cotton Mills, pf., ¼.
5 Sagamore Manufacturing Co., 371.
6 Continental Mills, 124.
8 Massachusetts Cotton Mills, 100.
1 Lancaster Mills, common, 120½.
25 Falls Co., Norwich, Conn., 58.
41 Manomet Mills, 115, 115½, 116.
½ Arlington Mills, 51¾.
2 Pepperell Manufacturing Co., 213¾, 214.
12 Pickle Wamsutta Mills, 10¼.
7 Hill Manufacturing Co., 155.
10 Hunt-Spiller Manufacturing Corp., common, 102½.
1 Pilot Wamsutta Mills, 8¾.
10 Rights Wamsutta Mills, 9½.
75 Rights Wamsutta Mills, 9¾.
1 Vermont & Massachusetts Rd., 80.
1 Nashua & Lowell Rd., 116.
500 Hobbs Mfg. Co., pf., Worcester, Mass., 40.
35 Quincy Mkt. Cold Storage & Warehouse, pf., 81.
8 Collateral Loan Co., 95.
1 Columbian National Life Insurance Co., 121½.

MISCELLANEOUS MARKETS.

NEW YORK CITY BONDS.

Form. Rate and Mat.	Bid.	Asked.	Yield. About.
Inter. 4½s, July, 1967	91	92	4.94
Inter. 4½s, June, 1965	91	92	4.94
Inter. 4½s, March, 1963	91	92	4.95
Inter. 4½s, Nov., 1957	91	92	4.97
Inter. 4½s, May, 1957	91	92	4.97
Coupon 4½s, 1924-1952	6.00	....	..
Coupon 4½s, 1919-1929	6.00	5.00	..
Inter. 4½s, April, 1966	85½	87	4.97
Inter. 4½s, March, 1964	85½	87	4.98
Inter. 4½s, March, 1962	85½	87	5.00
Inter. 4½s, Sept., 1960	85½	87	5.01
Inter. 4½s, March, 1960-30	85½	87	5.01
Inter. 4s, May, 1959	81	83	5.00
Inter. 4s, Nov. 1958	81	83	5.00
Inter. 4s, May, 1957	81	83	5.01
Registered 4s, Nov., 1956	80	83	5.02
Registered 4s, Nov., 1955	80	83	5.02
Registered 4s, Nov., 1936	88	91½	4.75
Inter. 3½s, Nov., 1955	74	76	4.93
Inter. 3½s, Nov., 1954	74	76	4.94
Reg. coup. 3½s, May, 1954	74	76	4.95
		—Yield— Bid.	Asked.
Coupon 4½s, 1924-1951	6.00	....	..
Coupon 4½s, 1920-1923	6.00	5.00	..
Registered 3½s, 1940-1953	5.25	5.00	..
Registered 3½s, 1930-1939	5.50	5.00	..
Regis. coup. 3½s, 1922-1929	6.00	5.00	..
Regis. coup. 3½s, 1920-1921	6.00	5.00	..
Registered 3s, 1940-1953	5.50	5.00	..
Registered 3s, 1926-1930	5.75	5.00	..
Registered 3s, 1920-1925	6.00	5.00	..

NEW YORK STATE BONDS.

Form. Rate and Mat.	Bid.	Asked.	Yield. About.
Coupon 4½s, Jan., 1964	99	102	4.40
Regis. 4½s, Jan., 1964	99	102	4.40
Coupon 4½s, Sept., 1963	99	102	4.40
Regis. 4s, Sept., 1963	99	102	4.40
Coupon 4½s, March, 1965	94	...	....
Regis. 4½s, March, 1965	94	...	....
Coupon 4½s, Jan., 1965	94	...	....
Regis. 4½s, Jan., 1965	94	...	....
Coupon 4½s, Jan., 1945	94	...	....
Regis. 4½s, Jan., 1945	94	...	....
Coupon 4s, 1960-7, J & J	88½	92	4.43
Regis. 4s, 1960-7, J & J	88½	92	4.43
Coupon 4s, 1958-67 M & S	88½	92	4.43*
Regis. 4s, 1958-67 M & S	88½	92	4.43
Coupon 4s, Jan., 1946	88½	...	....
Regis. 4s, Jan., 1946	88½	...	....
Coupon 4s, Jan., 1942	88½	...	....
Regis. 4s, Jan., 1942	88½	...	....

STANDARD OIL.

	Bid.	Ask.		Bid.	Ask.
Anglo-Am.	20	22	Pr P L	200	210
Atl Ref	1180	1250	Solar Ref	350	375
do pf	103	106	South P L	110	115
Borne-Scr	440	470	South Pa	290	295
Buck P L	85	90	S W Pa PL	64	68
C M C	200	230	Std of Cal	314	318
do pf	101	104	Std of Ind	680	710
Continent	145	155	Std of Kan	560	590
Cres P L	30	32	Std of Ky	370	380
C P L Inc	120	130	Std of Neb	430	470
Eur P L	96	102	Std of NJ	690	710
Gal-Sig	43	48	do pf	101½	102
do pf old	95	100	Std of NY	395	399
do pf nw	90	95	Std of O	425	450
Ill P L	160	165	do pf	100	103
Ind P L	87	91	Swan & F.	90	95
Int Petrol	35½	36	Un Tank	106	110
Nat Tr	25	28	do pf	97	100
N Y Tr	160	165	Vacuum	345	355
North P L	94	98	Washing	27	33
Ohio	300	305	Std subsid		
Pa Mex F	42	44	en bloc	1675	..
Pierce	16	17	Std old st		
do pf	83	86	all on	2365	..
Pr O&G	570	580			

*Ex dividend.

SUGAR STOCKS.

	Bid.	Ask.		Bid.	Ask.
Card-Am	19	23	Godchaux S	58	61
do pf	70	80	do pf	89	93
Caracas	35	45	Jamo Cent	140	..
C Agutter	123	123	Mat-Am	25	30
Central	35	37	do pf	75	80
do pf	75	80	Michigan	11	12
Fajardo	240	245	National	163	167
Federal	105	110	N Niquero	250	..
Gt West	15	415	*S Cecilia	18	20
do pf	113	116	Savannah	67	71
Guanta'mo	103	106	do pf	95	97

*New.

SHORT TERM NOTES.

Security.	Rate.	Due.	Bid.	Asked.
AmCottonOil	6	Sept. 2, '24	91	92
AmTel&Tel	6	Oct. 1922	93¾	94¼
AmTel&Tel	6	Feb. 1924	92¼	93
AmThreadCo	6	Dec. 1928	95	97½
AmTobaccoCo	7	Nov. 1920	99¾	100¼
AmTobaccoCo	7	Nov. 1921	99¾	100
AmTobaccoCo	7	Nov. 1922	99¾	99¾
AmTobaccoCo	7	Nov. 1923	99¾	99¾
AnacondaCopCo	6	Jan. 1920	99½	99¾
Ang-AmOilCoLt	7½	Apr. 1925	99¼	100¼
ArmourCoCo'nt	6	June15, '20-24	95	98
BethSteelCorp.	7	July 15, '22	98¼	98¾
BethSteelCorp.	7	July 15, '23	97¾	98¼
CanadianPacRy	6	Mar. 2, '24	94	95
CentralArgRy	6	Feb. 19'27	81½	83½
CB&QRR(joint)	4	July 1922	93¾	94
CCC&SLRyCo	4½	July 1929	82½	84
CubAmSulLien	6	Jan. 1921	99¼	100
CudahyPkgCo	7	July 15, '23	97¾	98½
Del&HudRR	5	Aug. 1920	99¼	99¾
Del&HudRR	7	1930	99½	99¾
FedSugRefCo	6	Nov. 1924	91½	93
GenElectricCo	6	July 1920	99¾	100½
GreatNorRy	5	Sept. 1920	98¾	99¼
BFG Co Conv	7	Apr. 1925	94½	95½
GulfOilCorp.	6	July 1921	96½	98
GulfOilCorp.	6	July 1922	95½	96½
GulfOilCorp.	7	July 1923	95	96½
HockingValRR	6	Mar. 1924	88	92
IRTCoConv	7	Sept. 1921	72	74
KanCTerRyCo	6	Nov.15,'24	91½	93½
KennecottCopCo	7	Feb. 1930	99½	91½
LacledeGLst&R7		Jan. 1929	86½	88
LiggettMTob	6	Dec. 1921	96¼	97½
NYCentralRR	6	Sept. 15,'20	99¾	99¾
PhiladelphiaCo	6	Feb. 1922	92	93
PennsylvaniaCo	4½	June 15, '21	96	96½
PennsylvaniaRR	7	Apr. 1930	101¼	101¾
Procter&Gamble	7	Mar. 1921	99¾	100¼
Procter&Gamble	7	Mar. 1922	99¾	100
Procter&Gamble	7	Mar. 1923	99¾	100½
PubSerCpNJCnv	7	Mar. 1922	84	86
RJReynoldsTob	6	Aug. 1922	95¾	95¾
SouthernRy	6	Mar. 1922	91½	92½
StPaulUnDGuar	5½	Dec. 15, '23	93	95
Swift&Co	6	Aug. 15, '21	97½	98
TheTexasCo	7	Mar. 1, '23	98½	98¾
UtahSecCorp	6	Sept. 15, '22	84½	86½
WestElCo.Conv	7	Apr. 1925	98¾	99

MISCELLANEOUS STOCKS.

	Bid.	Ask.		Bid.	Ask.
Amalg Leh	42	50	Int Sil pf	95	97
do pf	82½	93	Leh V C S	87	90
Am Chicle	38	42	Lima L pf	85	95
do pf	68	73	Nat Casket	100	115
Am Mfg	155	160	Norton I pf	100	103
do pf	87½	90	NJZ nw st	204	207
Am M&F	100	..	Nun L pf	98	101
A Third pf	3¾	3¾	O'Neill pf	98	..
Am Type F	40	45	Phelps D	..	200
do pf	84	88	Pratt&W pf	95	..
A D T N J	25	35	R Bk Pdr	150	140
Atlas P C	60	65	do pf	82	86
Barnh Bros			Saf H & L	60	62½
&Spin 1 p	83	88	Singer Mfg	120	127
Barnh Bros			Stn Rr pf	93	98
&Spin 2 p	65	..	St L RM&P	40	47
Ber C M	100	103	Stoll Ch pf	100	103½
do pf	91	95	S D Warren		
Bush T pf	67	72	pr pref	100	103½
City Invest	60	70	V Iaalte Co		
Celluloid	155	165	Inc	32	37
Childs Co	89	92	do pf	72	77
do pf	95	98	Valvo pf	99	102
D&W Co	160	166	W & B pf	98	101
Drap Crp	130	135	Yale & T	270	285

TOBACCO STOCKS.

	Bid.	Ask.		Bid.	Ask.
Am Cigar	129	133	P R-A T	110	125
do pf	80	87	do scrip	105	110
A Th dv sep	190	200	RJReyn A	610	630
G W Helme	160	170	do B	485	500
do pf	95	100	do pf	99	101
J S Young	125	130	Univ Leaf	175	200
do pf	90	100	do pf	100	108
MacA&Fb	170	185	Weyman-B	165	170
do pf	80	90	do pf	94	98

STEEL STOCKS.

	Bid.	Ask.		Bid.	Ask.
Am Brass	202	210	East Steel	20	25
Atlas Pow	165	172	Emp S & I	25	30
do pf	82	85	do pf	75	85
Bab & Wil	107	115	Here P	214	218
Bliss, E W	400	450	do pf	97	101
do pf	60	70	Niles-B-P	101	105
Carb Steel	90	100	do pf	95	..
do 1 pf	100	110	Scovill Mfg	..	450
do 2 pf	70	75	Thomas Iron	40	50
Colts Arms	40	53	Winch Corp	425	475
*Du P Pow	295	305	Woodward	..	45

*Ex dividend.

NEW YORK BANK STOCKS.

	Bid.	Ask.		Bid.	Ask.
America	215	225	Garfield Nat	235	245
Atlantic	215	..	Gotham	190	200
Am Exch	275	285	Greenwich	275	..
Battery	205	215	Harriman	360	380
Bowery	420	..	Hanover	815	..
Bryant Park	150	160	Industrial	205	..
B'way Cent	150	160	Imp & Trad	530	550
Bronx Nat	150	160	Irving Nat	260	265
Butch & D	35	..	Liberty	385	395
Chase	410	425	Lincoln	275	285
Chat & P	280	290	Manhat Co	230	250
Chelsea Ex	125	..	Mech & M	315	325
Chemical	575	585	Metropolitan	340	360
Citizens Nat	295	305	Mutual	490	..
City	385	395	Nat American	150	..
Coal & Iron	230	..	New Neth	195	205
Commerce	213	217	N Y B A	460	480
Colonial	350	..	N Y Co	125	135
Continental	120	..	Park	720	740
Columbia	180	200	Pacific	135	..
Corn Exch	440	450	Produce Ex	..	375
Cosmopolitan	112	125	Public	255	..
Commercial E	425	..	Seaboard	650	675
Com'wealth	215	225	Second	425	475
Cuba	180	190	State	190	200
East River	160	..	23d Ward	160	..
Fifth Nat	160	170	United States	185	195
Fifth Ave	925	..	Union Ex	175	185
First Nat	900	925	Wash Hts	325	..
Foreign Tr	B 70	80	Yorkville	375	..

TRUST AND SURETY COMPANIES.

	Bid.	Ask.		Bid.	Ask.
Alliance	80	..	Lawyers T.	140	145
Am Trust*	..	..	Lincoln Tr	175	..
Am Surety	73	78	Metropolitan	265	275
Bankers	350	360	Mtge Bond	85	90
Bond & Mtg	225	..	Mun T of W	105	125
Brooklyn Tr	490	500	Manufac'rs	..	207
Cent Union	370	380	Mer T	310	..
Columbia	330	340	Nat Surety	190	197
Commercial	145	..	N Y L I & T	400	600
Emp Trust	200	..	New York Tr	620	..
Equitable	290	300	N Y Title	140	145
Farmers L&T	395	405	Peoples	275	..
Fulton	270	..	Realty Assoc	105	115
Fidelity	222	232	Title G & T	390	400
Guaranty	345	355	United States	830	860
Hamilton	255	265	U S M & T	410	420
Hudson T	160	..	U S Title G	80	85
Kings Co	630	660	Westchester	135	..
Lawyers M	115	125	West T & M	165	175

*See N. Y. Title & Mtg. Co.

PUBLIC UTILITIES.

Sales.		High.	Low.	Bid.	Ask.
570	Cities Service	331	328	330	335
1670	C S pf	64¾	64¼	64½	65
1601	C S pf B	6	5¾	5¾	6¾
3700	C S bank stk	55¾	55¼	55½	56
48000	C S deb C	94	92	92	96

	Bid.	Ask.		Bid.	Ask.
Ad Elec	9	12	E G & F Co 6% convt nts 1924	84	88
do pf	68	73	do 8% pf stock	84	88
Am L&T	137	145	Fed L&T	5	8
do pf	80	84	do pf	42	46
Am G&E	95	100	G&E Sec	300	400
do pf	37	39	do pf	75	85
Am P&L	45	50	N Ont Lt	10	14½
do pf	65	70	do pf	50	55
Am P U	..	20	N O Elec	..	18
do pf	..	50	do pf	..	35
Am W W	2	7	N S Pr	..	50
do 1 pf	39	44	do pf	76	80
do par pf	5	9	Rep R&L	12	14
Appal Pr	2	6	do pf	42	45
do pf	20	25	S Cal Ed	80	82
Car PR&L	34	35½	do pf	92	97
C S Elec	9	12	Std G&E	14	16
do pf	43	48	do pf	34½	36
Col Pow	9	11	TRL&P	1	3
do pf	84	88	do pf	3	6
Consolth PR&L	16	19	Un L&R	18	22
do pf	38	41	do 1 pf	56	60
El D&S pf	83	88	West Pow	14	16
EmpDL pf	60	70	do new pf	58	61
E&A Pr 1st & coll 6s 1926	92	97			

CHEMICAL STOCKS.

	Bid.	Ask.		Bid.	Ask.
Am Cyan	26	30	Hook Elec	60	70
do pf	52	56	do pf	90	70
By Prod	103	108	Merck&Co pf	88	96
Casein Co	40	50	Ky Solvay	80	110
Dow Chem	230	..	Merrimac	85	90
Du P Ch pf	8	9	Mulford Co	48	53
Fed Ch	100	105	Niag Alk pf	90	100
do pf	..	93	Semet S	150	160
Grasselli	150	145	Solv