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LOST.—Canadian Pacific Railway Company common stock certificate No. A736870, for 10 shares, in the name of "Samuel Feldstein." Notice is hereby given to show cause why a duplicate should not be issued. SAMUEL FELDSTEIN, care Geo. A. Huhn & Sons, 111 Broadway, New York, N. Y.

FINANCIAL NEWS AND COMMENT

Industrials Regain Most of Losses in Afternoon as Rails Go Upward Again.

MOTORS CONTINUE WEAK

Business Readjustments and Money Difficulties Appear to Bar General Movement.

The stock market in the first half of yesterday's session was virtually a repetition of the preceding day's trading. The rails were again inclined to be strong, but any general upturn was prevented by the weakness of the industrial shares.

In the afternoon, however, the money rate dropped and the industrials got back most of their early losses, and with the improvement came a period of active upbidding of the rails which overshadowed everything else. The way some of these issues advanced as soon as the selling of the industrials had ceased emphasized once more the growing importance that is being attached in speculative circles to the continued shifting from industrial shares of uncertain future to the railroad issues which are likely to benefit as a result of the new transportation act.

The movement in the rails furthermore had all aspects of a genuine old fashioned rail move. It is a long time, for instance, since any standard rail stocks like Union Pacific had recovered its dividend in a single day, or, for that matter, since Canadian Pacific had done likewise in the course of two days. Such achievements have not been accomplished since the old bull campaigns in the rails before the war, but whether the advance can be continued in face of money difficulties which Wall Street is likely to witness this month is another matter.

It was noticeable that offerings were scarcer than at any other time this year, but the opinion expressed in most quarters was that, while the rails would likely hold their own, no general movement could be expected until two considerations are out of the way—first, the completion of the readjustment in the industrials and, second, the present money difficulties.

The movement in the rails was impressive because of the stocks involved. Such issues as Union Pacific and Southern Pacific, New York Central, Reading and the Hill roads all participated in the advance to some extent, whereas before most of the activity had been confined to the lower priced stocks. These issues were not neglected yesterday, however, in spite of the fact that the higher priced shares attracted most attention. St. Louis and Southwestern, for instance, sold at a new high record, while gains were recorded in St. Paul, Rock Island, Southern and others.

In the industrial department leading issues such as Steel and Baldwin recovered the best part of their early losses and there was strength in the better grade of oil shares.

The motor shares were distinctly disappointing again. Another break occurred in Republic Truck, which carried it down to 26; Studebaker sold down to near its previous low, and Pierce-Arrow established a new low right at the closing. The weakness of such stocks in face of the strength in the rails was suggestive of shifting of speculative accounts from such issues to the rails on account of their favorable prospects.

The break in money from 8 per cent. at the opening to 7 per cent. in the last hour was surprising in view of the call for the 20 per cent. payment on certificates of indebtedness to-day. This will involve about $20,000,000, and it was expected to cause tight money for the rest of the week at least. However, the releasing of considerable money that has been tied up by the first of the month interest and dividend disbursements is understood to have offset the preparations being made by the banks to meet the call for the payment on certificates to-day.

While money may remain easy for a few days, bankers do not expect general ease in conditions for some time. They point out that the worst strain will come just prior to September 15, when the third federal tax instalment will have to be financed.

MONEY AND EXCHANGE.

CALL MONEY.

Open	8	Low	7
High	8	Last	8
Year's high	25	Year's low	6

CLEARING HOUSE STATEMENT.

Clearing House exchanges, $1,031,160,514; balances, $92,783,911; Sub-Treasury debit balances, $16,004,992; Federal Reserve credit balances, $68,763,149.

SILVER MARKETS.

Official bar silver in New York, Domestic, 99½c. per ounce, unchanged; foreign, 91½c., off 1¼c.; London, 57⅝d., off 1¼d.; Mexican dollars, 69¼c., off ⅝c.

CANADIAN EXCHANGE.

New York funds in Montreal, $107.50 premium per $1,000; Montreal funds in New York, $99.06 per $1,000.

FOREIGN EXCHANGE.

Parity.		To-day.	Yesterday.
	GREAT BRITAIN.		
$4.8665	Demand, sterling	$3.56¼	$3.56
	Cables, sterling	3.57	3.56⅝
	Bankers, 60 days	3.52	3.51¼
	Bankers, 90 days	3.50	3.49¼
	THE CONTINENT.		
19.30	France, cents a franc—		
	Demand	6.97	6.89
	Cables	6.98	6.90
19.30	Belgium, cents a franc—		
	Demand	7.44	7.39
	Cables	7.45	7.40
19.30	Switzerland, cents a franc—		
	Demand	16.45	16.30
	Cables	16.50	16.43
19.30	Italy, cents a lira—		
	Demand	4.67	4.64
	Cables	4.68	4.65
23.80	Germany, cents a mark—		
	Demand	2.00	2.04
	Cables	2.01	2.06
26.80	Sweden, cents a krone—		
	Demand	20.17	20.10
	Cables	20.22	20.20
26.80	Norway, cents a krone—		
	Demand	14.25	14.45
	Cables	14.30	14.50
26.80	Denmark, cents a krone—		
	Demand	14.25	14.45
	Cables	14.30	14.50
19.30	Greece, cents a drachma—		
	Demand	11.00	10.95
	Cables	11.12½	11.00
19.30	Spain, cents a peseta—		
	Demand	14.95	14.95
	Cables	15.00	15.00
40.20	Holland, cents a florin—		
	Demand	32.00	31.87½
	Cables	32.00	32.00
51.46	Russia, cents a ruble—		
	100 rubles	1.35	1.35
	500 rubles	1.40	1.40
20.3	Austria, cents a crown—		
	Demand	.46	.47
	Cables	.46	.47
20.26	Czecho-Slovakia, cents a krone—		
	Demand	1.64	1.72
	Cables	1.65	1.73
	FAR EAST.		
108.32	Shanghai, cents a tael—		
	Demand	105.50	110.00
	Cables	106.50	111.00
78.00	Hongkong, cents a dollar—		
	Demand	78.50	80.00
	Cables	79.50	80.50
48.66	Bombay, cents a rupee—		
	Demand	34.25	34.50
	Cables	34.50	35.00
49.84	Yokohama, cents a yen—		
	Demand	51.12½	51.50
	Cables	51.37½	51.75
	SOUTH AMERICA.		
44.42	Rio de Janeiro, cents a milreis—		
	Demand	19.62½	19.62½
	Cables	19.75	19.75
42.84	Buenos Aires, cents a peso—		
	Demand	38.12½	37.87½
	Cables	38.37½	38.00
103.42	Uruguay, cents a dollar—		
	Demand	85.00	85.00
	Cables	85.50	85.25

SEABOARD TO PAY $3,000,000.

$1,000,000 of Loan Will Be Extended Three Years at 7 Per Cent.

Through a loan of $3,000,000 obtained from the revolving fund established by the Government under authority of the transportation act, the Seaboard Air Line has arranged for the maturity of $4,000,000 notes on September 15. Three-quarters of the maturing obligations, which were extended when they fell due a year ago, will be paid with the cash received from the Government and the other quarter will be extended for three years.

The holder of a $1,000 note will receive from the company $750 in cash and an extended note, bearing 7 per cent. interest, for the remaining $250. The new note will mature on September 15, 1923. The notes maturing this year were originally issued as 6 per cent. obligations in September, 1917, for a period of two years. When they became due last year the company was unable to meet them and they were extended for another year on a 7 per cent. basis.

GRAPE OLA TO INCREASE STOCK.

Two Plans Will Be Voted On by Holders on September 7.

Directors of the Grape Ola Products Corporation have called a meeting of stockholders for September 7 to vote on two propositions to raise additional working capital. The first plan calls for an increase of the capital stock to an amount not exceeding 750,000 shares of common stock of $10 par value and 1,175,000 shares of preferred, also of $10 par value. The second plan contemplates the formation of a new company to which shall be transferred the assets of the present company in exchange for capital stock.

W. H. Johnston, in notifying the stockholders of the proposals, declared that "in connection with the increase of capital a very substantial bonus of stock to the present stockholders will be arranged for, so that control of the company will remain in the hands of the present stockholders."

London Money Market.

LONDON, Sept. 1.—Money, 5¼ per cent. Discount rates: Short bills, 6½ per cent.; three months' bills, 6¾ per cent. Gold premiums at Lisbon, 140.00. Consols for money, 46¼; British 5 per cent. loan, 84⅝; British 4½ per cent. loan, 78.

BUYERS AND SELLERS IN STEEL FAR APART

Consumption Continues; with Little New Business.

Although consumption of steel products is going ahead at a favorable rate, there is not much new buying, with buyers and sellers finding it hard to "strike the balance," according to the weekly trade reviews. The movement of finished products from the mills is much freer than at any other time since the railroad tie-up began and accumulated stocks, which makers heretofore had found it difficult to move, are being gradually cut down.

"Prices and volume of business in iron and steel," says the *Iron Age*, "are still governed by factors which are out of line with the readjustments going on in other industries. New buying is not large, but consumption is on a scale that promises well for operations in the remainder of the year and longer. Buyers and sellers recognize conflicting tendencies.

"Testimony of a freer movement of steel products from the mills is definite. Accumulated stocks are being reduced and if the order is given to restore to general service open top cars with sides up to 42 inches, 25,000 cars will be available to move freight other than coal. Such an order may come sooner than expected. The permission given to load box cars going West into grain territory has been of much help to the steel industry.

"The effect of so large an advance in freight rates is one of the great uncertainties in the situation. That the Steel Corporation will not raise its prices because of the increase in its costs is now more generally counted on; but a more doubtful factor is the extent to which the railroads will buy if the independent producers' prices are materially above those of the leading interest."

The *Iron Trade Review* says: "Anxiety of consumers of iron and steel to place orders for shipment months ahead to protect themselves gradually is passing and purchases are being regulated more and more by specific wants. The greater freedom with which blockaded shipments from mills and furnaces are moving to destination is relieving the shortage of material and the pressure of spot demands.

"Moreover, readjustments plainly in evidence in other lines of trade, added to such holding up of business as the iron and steel manufacturers themselves have received, continue to inspire a general spirit of greatest caution. In this connection credits are coming in for closer scrutiny. The general result is a reduced volume of accrued business in all lines.

"Unfilled orders in makers' hands, however, remain so large that the situation is not considered a case for immediate concern. Operating conditions in the industry are clearing up more rapidly and the transportation problem now is a factor of somewhat lessened importance. Production generally has been raised 10 to 15 per cent. in the week. The reduction of steel stocks in the Youngstown district in that period amounted to about 40,000 tons. Similar progress is reported from Pittsburg, while the Chicago district is pretty free of congestion.

"Contrasted with the narrowed volume of buying, the week has brought forth numerous price advances by independent mills. Two independent companies have raised wire products $5 a ton. The Youngstown Sheet and Tube Company has advanced sheets $10 a ton. Nuts and bolts have gone up 8 to 10 per cent. and cast iron pipe of smaller size is $7 a ton higher.

"Over and above the added freight the Steel Corporation maintains a noncommittal attitude with regard to any changes in its price policy, but this is not a pressing matter, in view of its large volume of unfilled orders. Some rail tonnages for 1921 delivery have been booked by the leading producer, with prices to be fixed by January 1."

NO HIDE AND LEATHER BONUS.

Antagonism of Holders Causes Resolution's Withdrawal.

At the annual meeting of the stockholders of the American Hide and Leather Company yesterday the plan submitted by the directors for the payment of substantial bonuses to the president and vice-presidents of the company was abandoned. The resolution was never presented, because, according to authentic information, of the large amount of antagonism aroused among the shareholders, particularly of the common, who felt that under the plan they were not getting a square deal.

T. B. Haight, president, in reply to a question from a stockholder, said the officials had asked the directors to withdraw the resolution when they discovered a minority interest opposed the plan. J. C. Lilly was elected a member of the board, succeeding Thomas B. Yuille.

N.Y. STANDARD TO CUT SHARES, IS REPORT

Proposed Capital Increase Said to Have Been Given Up.

Stockholders of the Standard Oil Company of New York, who were scheduled to meet yesterday morning to vote on a proposition to increase the capital stock from $75,000,000 to $225,000,000, which was to have been distributed as a 200 per cent. bonus, did not hold a meeting. The reason attributed at the office of the Standard Oil Company was that enough stockholders did not appear in person or by proxy to form a majority.

Since sufficient of the stock is within control of the corporation's directors to provide the necessary proxies, if needed, it was reported in Wall Street that the failure to hold a meeting was because the plan has been abandoned and a new one adopted which, it is said, will be presented to the stockholders within a few days.

The new plan, according to these reports, is to split up the present shares without increasing the capital stock. It is to be proposed that the par value of the stock be reduced from $100 to $25 a share and exchanged on a four for one basis. This would obviate the necessity of a big stock dividend, and in the long run would mean about the same revenue to holders of the present $100 par value stock.

Standard Oil of New York broke rather sharply on the announcement that the meeting of stockholders would not be held. On the report of the proposed increase several weeks ago the stock advanced from $340 to $405. Since that time it has declined, and closed Tuesday at $387 a share. Yesterday it broke further to $363 a share.

$800,000 Norfolk Bonds Offered.

Harris, Forbes & Co. are offering $800,000 city of Norfolk one year 6 per cent. bonds, due September 1, 1921, at 99¼ and interest, yielding over 6¾ per cent. The bonds are exempt from the Federal income tax. Norfolk is one of the most important seaports on the Atlantic coast, it being officially stated that in the last year the tonnage of its harbor was second only to that of New York and valued at over four billion dollars, exclusive of the tonnage carried by transports, battleships and other Government vessels.

GOSSIP OF WALL STREET.

Rails Again Lead Market.

Rail stocks continued yesterday to feature the stock market, with the industrials lagging but possessing sufficient strength to give them the appearance of steadiness. The small rails, as before, continued to hold the market lead, but such stocks as Union Pacific, Southern Pacific, Atchison and similar standard roads were in continuous and insistent demand. The fact that Union Pacific just about recovered its dividend was considered in itself a noteworthy performance. The industrial stocks did much better than on the previous day, and with the exception of the motor group responded readily to the interest shown in them. The short interest in the industrials as a whole is large and inclined to nervousness because of the severe shake-out most of the list has suffered. Yesterday's advances in this department were attributed largely to purchases by shorts anxious to even up their commitments. Money worked slightly easier in the afternoon, the call rate declining from 8 to 7 per cent. Money brokers said that call money was offered yesterday, the first time in three weeks. The sentiment of Wall Street as a whole is strangely divided. Professional sentiment is almost unanimously bullish on the rail stocks, bearish on the motors and sitting on the fence in its view of the industrials.

Truck Stocks Weak.

The one group in the stock market that failed to respond to the general upward trend was the motor and truck group. Unsettled by the receivership of Bethlehem Motors last week, the failure of Owens Magnetic yesterday and reports that other corporations in the same branch of the industry are experiencing great difficulty with their finances, all of the stocks of this class worked into new low ground for the year. Conspicuous weakness cropped out in Pierce-Arrow and in Republic Motors, both of which sustained substantial losses on the day.

Exchange Holiday Granted.

Governors of the New York Stock Exchange granted yesterday the petition of 560 members that the Exchange be closed Saturday as well as Monday, Labor Day. The fact that several firms will move into new offices over the holiday was advanced as one of the arguments in favor of closing. The Curb Market, Consolidated Stock Exchange, New York Produce Exchange, Cotton Exchange and Coffee Exchange will all be closed Saturday as well as the following Monday.

Canadian Pacific May Get Erie.

The return of the railroads to their stockholders yesterday unloosened simultaneously a whole flock of rumors about mergers and consolidations, which kept Wall Street agog most of the day. Since consolidations of railroads now are permitted, it is quite natural to presume that many of the trunk lines are shopping around among the little roads seeking things the directors have had in the backs of their heads these many years. One of the possibilities about which the Street was gossiping yesterday was the Erie being taken over by Canadian Pacific. The strength of the entire list of Erie issues in the market this week has verged on a seven days' wonder because of the unusual activity of Erie stock. It is known in railroad circles, of course, that the Canadian Pacific desires an entrance into New York and has been casting about for years in the endeavor to get such an entrance. In fact, it has been reported in the last few days that purchases of Erie stock in the open market were coming from a banking crowd that has had much to say about Canadian Pacific.

American Woolen.

Announcement made yesterday by President William Wood of the American Woolen Company that the corporation would start its preparatory departments on Monday, September 13, and other departments thereafter as soon as possible, caused considerable surprise in Wall Street, since it had been reported that the mills would not re-open before October 1, at the earliest. Mr. Wood told employees that the wage scale will be the same as when the mills were forced to shut down in July. American Woolen shorts were active purchasers of the stock after the announcement and a moderate advance was recorded.

Canadian Gold.

According to a report in banking circles yesterday a movement of gold from Canada will begin within the next week or so. Just why there should be imports of gold to the United States from Canada at this particular time is hardly clear to bankers because of the widespread belief that the British end of the Anglo-French loan has been taken care of. The guess is hazarded in some quarters that England may have entered into some arrangement with France whereby gold will be shipped here from Canada to assist in paying off part of the French share of the Anglo-French loan. Canadian exchange advanced sharply yesterday afternoon, selling up to $.9050 for Montreal checks, an advance of $.0135 for the day and the highest figure reached since May 7. The strength in exchange is attributed largely to the export movement of grain from Canada.

Speculation vs. Investment.

The National City Bank of Chicago sees a tendency in the American people to abandon speculation for investment. "They are avoiding risks," declares the bank in its September report, "and are seeking to capitalize the profits of the war period. This explains the much better inquiry for really safe investment securities. The bond market is largely in the hands of investors with incomes of less than $25,000 a year. The very rich man has been forced to stay out of the bond market because of the exceptional burdens to which his income is exposed under the tax laws now in force. But the twenty million of large and small investors whose purchases of Liberty bonds during the world war period showed them for the first time the convenience of bond investments are all potential buyers of high grade bonds to-day. These people are buying bonds and notes as well as seasoned preferred stocks in large volume. It is their support which is sustaining the bond market and causing many neglected railroad bonds to advance in price. This inquiry may be expected to become more of a factor when the money market is easier and the heavy corporation borrowings of the autumn have been provided for. There is a large unemployed fund in the hands of investors which will be augmented next month when the disbursement of fully $125,000,000 in dividend and interest payments is effected."

Premier Motors.

An effort is being made to get the stockholders of the Premier Motor Corporation to exchange their five year 5 per cent. notes, which mature in November to the extent of $400,000, for another issue of 7 per cent. notes, running for five years. It is frankly admitted by the management that it has no funds on hand to meet the maturing issue. Unless the noteholders accept the proposition they are told they will have to take over the collateral, which consists of the common and the preferred stock of the Premier Motor Corporation of Delaware, and which would mean, of course, that the noteholders would have to assume the burden of raising the additional working capital. The notes which mature in November were offered by a syndicate composed of the Duquesne Mortgage Company and Megargel & Co.

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NEW YORK STOCK EXCHANGE QUOTATIONS.

WEDNESDAY, SEPTEMBER 1, 1920.

	1920.	1919.	1918.
Day's sales	628,053	1,502,314	548,354
Year to date	148,987,659½	201,352,485	89,236,804

Closing Bid.	Closing Ask.	Div. in $.	Sales.		Opening.	Highest.	Lowest.	Closing.	Net Change.
33	35½	..	100	Adams Express	35	35	35	35	+ ½
30	31	..	100	Advance Rumely	30	30	30	30	..
1¼	1⅜	..	100	Alaska Gold M	1¼	1¼	1¼	1¼	..
1½	1⅝	..	300	Alaska Juneau G M	1½	1½	1½	1½	..
31¼	32½	1	400	Allis Chalmers Mfg	31¼	32	31¼	32	+ ⅜
79	80	8	500	Am Agric Chem	77¾	79	77¾	79	+ 1¼
72½	75	8	400	Am Beet Sugar	72	72½	72	72½	+ ⅝
83	84½	10	600	Am Bosch Magneto	84¾	84¾	83	83	— 2
34¼	34⅝	..	500	Am Can	34¼	34½	34¼	34½	..
134¼	134½	12	1200	Am Car & Foundry	133	134½	133	134¼	+ ¾
24½	25	..	300	Am Cotton Oil	25	25	25	25	+ ⅜
13	14	..	700	Am Hide & Leather	13¾	13¾	13⅜	13⅜	..
73¼	73¾	7	1000	Am Hide & Leather pf	75¼	75½	73¾	73¾	— 1
69⅞	70¼	6	3300	Am International Corp	69½	70½	68⅞	69⅞	— ¼
69⅞	70	3	200	Am Linseed Co ex div	68⅞	68⅞	68⅞	68⅞	— ⅝
94⅜	95	6	2400	Am Locomotive	94¼	95	93⅞	94⅜	— ¼
12⅞	13	..	1300	Am Safety Razor	12½	13	12½	13	+ ¼
20⅛	20¼	..	700	Am Ship & Commerce	20½	20¼	20	20	— ½
56	56¼	4	600	Am Smelt & Ref	55¾	[illegible]	55¾	56	..
90	92	7	100	Am Smelt & Ref pf	90⅝	90⅝	90⅝	90⅝	+ ½
71½	74	6	100	Am Smelt Sec A	72	72	72	72	+ 1¼
37	37¼	3	300	Am Steel Foundries	37½	37½	37	37	— ¼
85½	85¾	7	100	Am Steel Foundries pf	85¾	85¾	85¾	85¾	— ¼
110¼	110¾	7	1400	Am Sugar Ref ex div	110¼	110½	109¼	110¼	+ ½
106	110	7	50	Am Sugar Ref pf ex div	105⅞	105⅞	105⅞	105⅞	..
83¼	84¼	10	1400	Am Sumatra Tob	84½	84½	82½	83½	— 1
97¼	97½	8	600	Am Tel & Tel	97⅝	97½	97¼	97¼	— ½
112	115	12	100	Am Tobacco B	115¼	115¼	115¼	115¼	— ¼
88½	90	6	100	Am Tobacco pf new	89	89	89	89	+ ½
79	79½	7	2700	Am Woolen	77½	79⅝	77⅝	78¾	+ 1¼
92	95	7	50	Am Woolen pf	92	92	92	92	..
50	50½	..	100	Am Writing Paper pf	50	50	50	50	..
11¾	12½	..	200	Am Zinc, L & Smelt	12	12	12	12	..
52⅝	52½	4	800	Anaconda Copper	52½	52¾	52⅝	52¾	+ ¼
85	92	6	200	Associated Oil Co	87	87	87	87	..
84½	84⅝	6	4500	Atch, Top & Santa Fe	83¾	84⅝	83½	84⅝	+ ⅝
76	..	5	300	Atch, Top & Santa Fe pf	75½	75⅝	75	75	..
6¾	7	..	100	Atlanta Birm & Atl	7	7	7	7	..
90	90½	..	100	Atlantic Coast Line	93½	93½	93¼	93¼	+ ¼
18¼	18½	..	200	Atlantic Fruit	18½	18⅝	18½	18½	..
133¾	137	10	1300	At Gulf & W I S S	133½	135	133	135	+ 1½
107½	108	7	14400	Baldwin Locomotive Wks	106⅝	108½	106⅝	107¾	+ 1½
42	42⅝	..	11200	Baltimore & Ohio	42½	42½	41½	42¼	+ ¼
51	51½	4	1700	Baltimore & Ohio pf	50⅝	51⅜	50⅝	51⅜	+ 1½
35	38½	2½	100	Barnsdall Corp B	38	38	38	38	..
133¾	136	8	200	Barrett Co	133½	134	133¾	134	— ⅝
⅝	⅞	..	100	Batopilas Min	⅝	⅝	⅝	⅝	..
72½	75	5	200	Bethlehem Steel	72½	72½	72½	72½	..
90	95	7	100	Bethlehem Steel 7 p c pf	95	95	95	95	+ ¼
106	107	8	100	Bethlehem Steel 8 p c pf	106⅝	106⅝	106⅝	106⅝	+ ⅝
74⅞	76	5	3500	Bethlehem Steel B	75	75½	74⅝	75⅞	+ ¼
10½	10⅝	..	1100	Brooklyn Rapid Transit	10¼	10⅝	10	10⅝	+ ⅜
10	11	..	200	Butterick Co	11½	11½	11½	11½	..
6⅞	7	..	200	Butte Copper & Zinc	6⅞	6⅞	6⅞	6⅞	..
13¾	14	..	500	Caddo Cent O & R	13½	14	13½	13¾	— ¼
66	68	6	200	California Pack Co	66	66¼	66	66¼	— ¼
25½	26	..	500	California Petrol	25¼	25½	25¼	25½	— 1½
119	119¼	10	8400	Canadian Pacific	119	121¾	118½	121¾	+ 2¾
90	91	7	100	Case J I Thres M pf	90⅞	90⅞	90⅞	90⅞	— ⅛
53¼	53¾	5	1300	Central Leather	53	53	52¾	53	— ⅝
38½	38⅞	4	200	Cerro de Pasco Cop	38⅝	38⅝	38⅝	38⅝	— ⅝
83½	84¼	10	2600	Chandler Motors	85	85	83	84⅛	— ⅝
60	60½	4	1800	Chesapeake & Ohio	60¼	60⅞	60⅛	60⅝	— ⅝
10	10½	..	100	Chicago & Alton	10	10	10	10	..
16½	19¼	..	100	Chicago & Alton pf	16	16	16	16	+ 1
10½	11½	..	200	Chic & E Ill Eq Tr ctfs	10¼	10½	10¼	10½	+ ½
12¼	12⅝	..	600	Chic & E Ill pf Eq Tr ctfs	11⅝	12⅝	11⅝	12⅝	+ 1¼
9⅛	9½	..	2300	Chicago Gt Western	9¼	9⅝	9⅛	9¼	..
26½	26⅝	2	4800	Chicago Gt Western pf	25⅝	26½	25	26½	+ 1¼
37¼	37⅝	..	5400	Chicago, Mil & St Paul	37	37⅞	36⅝	37½	+ ⅝
54⅝	55	..	4500	Chicago, Mil & St P pf	54⅞	55	53⅞	54⅝	+ ½
73	73½	5	2200	Chicago & Northwestern	73	73½	72½	73½	+ ⅝
37⅝	37⅞	..	15800	Chicago, R I & Pacific	37	38¼	36⅝	37⅝	+ ⅝
65¼	67	6	1500	Chicago, R I & P 6 p c pf	64⅞	66	64⅞	66	+ ⅞
76⅝	77½	7	900	Chicago, R I & P 7 p c pf	76½	77	76½	77	+ 1
14	14¼	..	400	Chile Copper	14	14¼	14	14¼	+ ⅛
27⅝	28	1½	1000	Chino Copper	28¼	28¼	27⅝	27⅝	— ½
70	73	8	200	Cluett, Peabody & Co	70	70	69	69	— 3
34½	34⅝	4	300	Coca-Cola	34½	34½	34¼	34½	+ ¼
34½	36	3	100	Col Fuel & Iron	35⅞	35⅞	35⅞	35⅞	— ½
28	28½	..	1200	Colorado & Southern	27	28⅝	27	28	+ 1
49⅝	50	4	100	Colorado & South 1st pf	49½	49½	49½	49½	..
54	55	5	100	Columbia G & Elec	54½	54½	54½	54½	— ⅝
22⅞	23	1	2226	Columbia Graphophone	22⅝	23	22½	23	..
80½	80⅝	7	300	Consolidated Gas	80½	80½	80½	80½	+ ½
9⅞	10⅛	2	1800	Con Interstate Cal Min	10½	10¼	9⅞	10⅛	— ⅜
29	30	3	1500	Consolidated Textile	29½	29½	28¼	28½	— ½
78	79	7	100	Continental Can	78⅛	78⅛	78⅛	78⅛	+ ⅝
11⅝	11⅞	1	1300	Continental Candy	10⅝	11⅞	10½	11⅝	+ ⅝
87½	88¼	4	2100	Corn Products Ref	87½	88⅛	86⅝	88¼	+ ⅝
37½	38	2½c	400	Cosden & Co	37½	38	37½	37⅞	+ ⅝
119	120	8	2300	Crucible Steel Co	118⅝	119¾	118½	119½	+ 1
41½	42	7	1200	Cuban Am Sugar	40½	41½	40½	41½	+ 1½
34	34⅝	..	1700	Cuba Cane Sugar	33⅝	34⅛	33⅝	34⅝	+ 1½
97	100	9	200	Delaware & Hudson	97	97	97	97	+ ¼
240	245	10	400	Del, Lack & Western	236	245	236	245	+ 5
5½	5⅝	..	3100	Denver & Rio Grande	5¼	5⅝	5¼	5½	+ ½
12¼	12½	..	10400	Denver & Rio Grande pf	11⅝	12⅝	11⅝	12½	+ ⅝
11½	11⅝	1	200	Dome Mines	11½	11½	11½	11½	..
4½	5	..	100	Duluth S S & Atl	4½	4½	4½	4½	+ 1¼
7	8½	..	100	Duluth S S & Atl pf	8½	8½	8½	8½	+ ½
22	22½	..	400	Elk Horn Coal Corp	22	22¼	21⅞	22¼	+ ⅜
68½	70	5	300	Endicott Johnson	68	68	68	68	— 2
15¼	15⅝	..	7100	Erie	15¼	15½	14⅞	15⅝	+ ½
24½	24⅝	..	4900	Erie 1st pf	24⅝	24⅝	24	24½	+ ⅝
17	17⅞	..	800	Erie 2d pf	17⅞	17⅞	17⅜	17½	..
71⅝	72	8	200	Famous Players-Lasky	72	72	71⅞	71⅞	— ⅜
82⅝	84	8	200	Famous Players-Lasky pf	82½	83	82½	83	+ ½
22½	35	7	100	Federal Ming & Smelt pf	32½	32½	32½	32½	..
100	105	10	100	Fisher Body Corp	100	100	100	100	— 1
25⅝	26	3	700	Fisk Rubber	26¼	26¼	26	26	— ¼
21	21½	..	400	Freeport Texas	21	21¼	21	21¼	— ½
8⅜	8⅝	..	800	Gaston W & Wigmore	8⅝	8⅝	8½	8⅝	— ⅛
141	143½	8	100	General Electric Co	144	144	144	144	+ 2½
21	21¼	1	18400	General Motor	20⅝	21	20⅝	21	+ ½
72	74½	6	200	General Motor pf	74⅝	74⅝	74	74	— ⅝
68¼	69	6	100	General Motor Corp deb	69	69	69	69	..
78	79⅝	7	200	Gen M Corp deb pf 7 p c	79⅝	79⅝	79⅝	79⅝	+ 1¼
53	54	6	2500	Goodrich, B F	54	54	53	53	— 1½
76½	77	7	7600	Great Northern pf	74¼	76⅝	74½	76⅝	+ 2
31½	32	4	2100	Great Northern Ore ctfs	31⅝	32⅝	31⅝	31⅝	..
24⅞	25	50c	1000	Greene Cananea Cop	25	25	25	25	— ¼
30	31	..	200	Gulf, Mobile & North pf	29¼	29⅝	29¼	29⅝	+ ⅝
18⅝	19	2	500	Guantanamo Sugar	18½	18⅞	18½	18⅞	— ⅛
23	23⅞	..	200	Hendee Manufacturing	23⅞	23⅞	23	23	— 1
68¼	70	4	500	Haskel & Barker Car	68½	69½	68¼	69¼	+ ⅝
15¼	15½	1	1100	Hupp Motor	15½	15½	15¼	15½	+ ¼
103⅝	104	..	1100	Houston Oil Co	102¾	103	101½	103	+ 1
87	87⅞	7	300	Illinois Central	87⅞	87⅞	87⅞	87⅞	+ ⅝
7½	7⅝	60c	200	Indiahoma Ref	7⅝	7½	7⅝	7½	+ ⅛
..	..	.20	300	Indian Ref	20	20	20	20	..
45½	46	4	200	Inspiration Con Copper	45⅝	45⅝	45½	45½	— ½
3	3⅛	..	1200	Interboro Con Corp	3⅛	3¼	3⅛	3⅛	+ ⅛
10	10½	..	1400	Interboro Con Corp pf	9⅝	10½	9⅝	10½	+ ⅜
18¼	18⅝	..	100	Int Agri Corp	18⅝	18⅝	18⅝	18⅝	+ ½
23⅞	25½	..	800	Int Mer Marine	23	23½	23	23½	+ ¼
74	75	6	800	Int Mer Marine pf	73½	74½	73½	74½	+ ½
37½	40	..	400	Inter Motor Truck	38	38¼	37	38¼	— ⅝
75	77	7	100	Inter Motor Truck 1st pf	76¼	76¼	76¼	76¼	— ⅝
19⅝	20	..	1000	International Nickel	19⅝	19⅞	19⅝	19⅝	— ⅛
35½	36	..	1800	Invincible Oil	36⅛	36¼	35½	35⅞	+ ⅜
5⅞	6	..	1500	Island Oil & Trans Corp	5½	6	5½	6	+ ½
20	20½	..	2600	Kansas City Southern	20½	20⅝	19⅝	20⅝	+ ½
48¼	48⅝	4	1100	Kansas City Southern pf	49	49¾	49	49½	+ 1¼
73	74	4	300	Kelly Springfield Tire	73	73⅞	73	73⅞	— ⅝
23⅞	24	2	1300	Kennecott Copper	24½	24½	23⅝	23⅝	— ⅝
15⅝	16¼	1.20	2300	Keystone Tire & Rubber	16⅝	16⅝	15⅝	16¼	— ⅝
93	102	7	100	Kresge Co S S pf	93	93	93	93	— 6⅝
68¼	68⅝	6	600	Lackawanna Steel Co	68	68¼	67⅝	68¼	— ½
12⅝	14	..	300	Lake Erie & Western	12⅝	14	12⅝	14	+ 1⅝
20⅝	22⅝	..	200	Lake Erie & Western pf	22½	22⅝	22½	22⅝	+ 3¼
21	23	3	100	Lee Rubber & Tire	21	21	21	21	— 1
46¼	46⅝	3½	1700	Lehigh Valley	46⅝	46⅛	46⅛	46⅝	+ ⅝
20⅜	20½	2	4200	Loews Inc	20¼	20⅝	20⅜	20½	— ⅝
11⅛	11⅞	..	1000	Loft Inc	12¼	12¼	11⅞	11⅞	— ½
101⅝	103	7	200	Louisville & Nashville	102¼	102¼	102	102	— ⅝
16⅝	20	..	425	Mallison & Co, H R	17½	19½	17½	19½	+ 4½
55	70	7	500	Mallison & Co, H R pf	60	60	60	60	..
95½	100	10	100	Manati Sugar	96	96	96	96	— 2½
20	22	1¾	200	Manhattan Shirt	20½	20½	20	20	— ½
21	22	2	400	Martin-Parry Corp	21½	21½	21¼	21½	+ ½
29	32	..	100	Mathieson Alk Works	29	29	29	29	..
10	10⅛	..	100	Maxwell Motor	10¼	10¼	9½	10	— ½
..	..	..	300	Maxwell Motor ctfs	9½	9½	9	9	— 1⅝
..	..	..	1000	Maxwell Motor cash	9¼	9¼	9¼	9¼	..
18½	20	..	800	Maxwell Motor 1st pf	18	18½	18	18½	+ ½
5	10½	..	100	Maxwell Motor 2d pf	8⅝	8⅝	8⅝	8⅝	+ 2⅝
75½	77	8	100	Mays Dept Stores	75½	75½	75½	75½	+ 1
161¼	161⅝	10	3900	Mexican Petroleum	161	162½	159¼	161⅝	..
19	19¼	2	800	Miami Copper	19½	19½	19¼	19¼	— ⅝
11½	11⅝	1.60	4000	Middle States Oil	11⅝	11⅝	11⅜	11½	..
39⅛	39¼	4	6500	Midvale Steel & Ord	39¼	39½	39	39¼	+ ¼
16¼	16⅝	..	5500	Minneapolis & St L new	15½	16½	15⅝	16¼	+ ⅝
77	80	7	400	Minn, St P & S S M	76½	77⅝	76½	77⅝	+ 1¼
8⅛	8¼	..	4100	Missouri, Kan & Tex	7⅝	8¼	7	8¼	+ ⅝
14¼	14½	..	500	Missouri, Kan & Tex pf	14	14½	14	14½	— ½
27⅝	27¾	..	18000	Missouri Pacific	26½	27⅞	26¼	27⅝	+ ⅝
48⅜	49	..	9700	Missouri Pacific pf	47	49	47	49	+ 2⅛
33¼	34	1	900	Mont, Ward & Co	33⅝	33⅝	33	33⅝	..
34½	35	3½	300	National Acme Co	34⅝	35	34½	35	+ ½
75	75⅞	..	700	National Aniline & Chem	74½	75⅞	74½	75⅞	+ ¼
107	112	7	200	National Biscuit Co	106½	106½	106½	106½	— ½
40½	43	5	200	Nat Cloak & Suit ex rts	42	42	41	41	— 2⅞
7	8	..	400	Nat Conduit & Cable	7⅝	7⅝	7¼	7½	..
101¼	105	7	50	National Lead Co pf	101¼	101¼	101¼	101¼	..
10⅝	10¾	1	700	Nevada Con Copper	10⅝	10⅝	10⅝	10⅝	+ ⅛
96	98	10	100	New York Air Brake	97⅞	97⅞	97⅞	97⅞	..
75⅝	75⅞	5	9400	New York Central	74½	76	74⅜	75⅝	+ 1⅛
37½	38½	..	100	New York, Chic & St L	38¼	38¼	38¼	38¼	..
35½	35⅝	..	20500	New York, N H & Hart	34½	35⅝	34¼	35⅝	+ ½
21⅝	21⅞	1	4100	New York, Ont & West	20⅝	21⅞	20	21⅝	+ 1¼
20	21	..	1000	Norfolk Southern	20½	22½	20½	22½	+ 2½
94½	95	7	400	Norfolk & Western	94⅝	95	94⅝	95	..
77½	78¼	7	7100	Northern Pacific	76¼	78¼	75½	78¼	+ 2⅝
44½	45	5	100	Nova Scotia S & C	44⅝	44⅝	44⅝	44⅝	..
15½	16	50c	400	Nunnally & Co	16	16	15⅞	15	..
3⅝	3⅞	40c	900	Oklahoma Prod & Ref	3⅞	3⅞	3⅝	3⅞	+ ¼
5⅛	5½	..	100	Ontario Silver Mining	5½	5½	5½	5½	+ ½
125	126	8	100	Otis Elevator	125½	125½	125½	125½	+ ½
22	23	..	200	Otis Steel	21⅝	22½	21⅝	22½	— ¼
46	46½	3	100	Owens Bottle Co	46½	46½	46½	46½	+ ¼
31	31½	4	300	Pacific Development	31	31	30½	30½	— 1
45	46	5	200	Pacific Gas & Electric	45⅝	45⅝	45	45	— ½
86⅝	87	6	8100	Pan Am Petrol & T	86⅝	87¾	85	87¾	+ ¾
80½	81½	6	600	Pan Am Petrol & T B	81	81	80½	81	— ½
41⅞	42	3	2500	Pennsylvania R R	41⅝	41⅞	41⅝	41⅞	+ ⅛
17¼	18¼	..	1400	Penn Seaboard Steel	18¼	18⅜	17⅞	18	+ ⅛
11½	12½	..	800	Peoria & Eastern	11⅝	12¼	11⅝	12¼	+ 1⅛
25	25½	..	4000	Pere Marquette	25	25¾	24¾	25¼	+ ¾
45	46	..	100	Pere Marquette pf	45	45	45	45	..
59	60	5	200	Pere Marquette prior pf	60	60	60	60	+ 4
35¼	35⅝	3	1500	Philadelphia Co	34¾	35	34¾	35	+ ¼
34¼	35½	..	100	Phillips Petroleum	34½	34½	34½	34½	+ ½
34¼	34½	..	7700	Pierce Arrow Motor	35⅝	36	34¼	34½	— 1⅝
88	90	8	100	Pierce Arrow Motor pf	88½	88½	88½	88½	+ ½
12½	13	..	600	Pierce Oil Corp	12⅞	12⅞	12⅝	12⅞	— ½
61⅞	62	5	100	Pittsburg Coal of Pa	61⅞	61⅞	61⅞	61⅞	— ⅛
31½	31⅝	..	3900	Pittsburg & West Va	30⅝	31½	29⅝	31½	+ 1½
96⅝	97	8	300	Pressed Steel Car	95⅞	96⅝	95⅞	96½	+ ⅝
98½	100	7	100	Pressed Steel Car pf	98½	98½	98½	98½	+ ½
112½	113⅝	8	100	Pullman Co	113	113	113	113	— ⅝
72¼	74	5	600	Punta Allegre Sugar	72½	72½	72	72½	+ ½
38	38½	4	100	Pure Oil	38⅝	38⅝	38⅝	38⅝	+ ⅜
94½	97	8	100	Railway Steel Spring	96	96	96	96	+ 1
100½	110	8	50	*Railway Steel Spring	100	100	100	100	..
14⅞	15½	1	100	Ray Consol Cop	15	15	15	15	+ ¼
93⅝	93½	4	23200	Reading	93¼	93½	92⅝	93⅝	+ ⅝
43½	45	2	100	Reading 1st pf	43¼	43½	43½	43½	+ ½
50	52	..	200	Remington Typewriter	51½	51½	51	51	— 1½
74¼	75	..	2300	Replogle Steel	73½	74⅝	72½	74⅝	+ ⅝
27½	27⅝	..	7800	Republic Motor Truck	28⅝	29⅛	26	27¼	— 2¼
84	84½	6	3600	Republic Iron & Steel	83⅝	85	83¼	84½	+ ⅝
90	93	7	100	Republic Iron & Steel pf	93	93	93	93	..
83⅝	84	5.20	2900	Royal Dutch Co N Y	83⅝	84⅛	82⅝	84	+ 1
16½	17	1	30	St Joseph Lead	17	17	17	17	..
28¼	28½	..	19900	St Louis & San Fran	28⅝	28⅝	27⅝	28⅝	+ ½
41	42½	..	1200	St Louis & San Fran pf	39¼	42¼	39¼	42¼	+ 3¼
27½	27⅝	..	11400	St Louis Southwestern	25⅞	27⅝	26¼	27⅝	+ 2¼
38⅝	39	..	1700	St Louis Southwest pf	37½	39	37	39	+ 1⅝
12	13	1	100	Santa Cecilia Sugar	13¼	13¼	13¼	13¼	— ½
5⅝	5⅞	..	700	Saxon Motor	5⅝	5⅝	5½	5⅝	— ⅛
7⅞	8	..	2400	Seaboard Air Line	7⅞	8	7½	8	+ ⅝
16½	17	..	1400	Seaboard Air Line pf	16	17	16	17	+ ⅜
51½	51⅝	74c	1600	Shell Trans & Trading	51¼	51⅞	51	51⅝	+ ½
29½	29⅝	..	13100	Sinclair Consol Oil	29	29⅝	28⅝	29⅝	+ ⅝
67½	68	6	100	Sloss-Sheffield S & I	68	68	68	68	+ ½
122½	124	12	200	South P R Sugar	122	124	122	124	+ 2½
95½	95⅝	6	8000	Southern Pacific	95⅛	95⅝	94½	95⅝	+ 1
28½	28⅝	..	7600	Southern Railway	28¼	28⅝	28⅛	28⅝	+ ⅝
60⅝	61	5	200	Southern Railway pf	60½	60½	60½	60½	+ ⅝
660	670	20	20	Standard Oil of N J	660	660	657	657	— 3
660	670	20	2	*Standard Oil of N J	670	670	665	665	..
104⅝	104⅝	7	200	Standard Oil of N J pf	104⅛	105	104⅝	104⅝	..
104⅝	104⅝	..	50	*Standard Oil of N J pf	105⅛	105⅛	105⅛	105⅛	— ⅛
..	..	7	300	Steel & Tube pf	83	85	83	85	— 1⅛
30⅝	31¼	4	1000	Stewart Warner Speed	31¼	31¼	30⅝	31	..
70⅝	71⅝	4	4700	Stromberg Carburetor	72⅛	72⅛	70⅝	71	— 1⅛
60½	61	7	12500	Studebaker Corp	61	61⅛	59½	60⅝	+ ⅝
50½	51	6	100	Superior Steel Corp	50⅞	50⅞	50⅞	50⅞	— ⅝
40½	48½	4	100	Temtor Corn & Fruit A	42	42	42	42	+ 1
9⅛	9⅝	..	700	Tenn Cop & Chem	9¼	9¼	9⅛	9¼	+ ¼
47½	47¾	3	13400	Texas Co	47⅝	47⅞	46	47½	..
35¼	36	..	1100	Texas Pac Coal & Oil	37½	37½	35⅝	35⅝	— ⅞
37⅛	37½	..	3600	Texas & Pacific	36⅝	37½	36⅝	37¼	+ ¼
22⅝	24	..	1900	Times Sq Auto	23	23½	21⅝	23	..
65¼	66	6	1400	Tobacco Products	65⅝	66	64½	66	+ ⅝
84	86	7	100	Tobacco Products pf	84	[illegible]	84	84	— 1
13	13⅝	..	2700	T, St L & W ctfs of dep	11⅞	13⅝	11⅞	13⅝	+ 1⅝
21	22	..	2000	T, St L & W pf ctfs of dep	19	21½	19	21½	+ 1⅝
9⅜	9½	..	5950	Transcontinental Oil	9¼	9½	9	9½	+ ⅛
87	88	8	200	Union Bag & Paper	87	87	87	87	— 1
26⅛	26½	..	400	Union Oil	26	26⅝	26	26⅛	+ ¼
123⅝	124	10	11700	Union Pacific ex div	121⅝	124	120⅝	123⅝	+ 2⅝
64¼	65	4	400	Union Pacific pf ex div	63½	64¼	63¼	64½	+ 1¼
192	193½	12	100	United Fruit Company	191⅝	191⅝	191⅝	191⅝	..
18½	19	..	200	United Ry Investment pf	18½	18½	18½	18½	— ½
68⅝	68⅞	3	7400	United Retail Stores	67⅝	69⅝	66⅝	68⅝	+ 1½
83	83⅝	8	2500	U S Ind Alcohol	83¼	83⅝	82½	83⅝	+ ⅝
47	47½	..	200	U S Realty & Imp	48	48	47½	47⅞	— ⅝
85⅝	86	8	2000	U S Rubber	85¼	85⅞	84⅝	85⅞	+ ⅝
53½	53⅝	6	100	U S Smelting, R & M	53⅝	53⅝	53⅝	53⅝	+ ⅝
89½	89⅝	5	25400	U S Steel	88⅝	89⅝	88½	89½	+ 1
106½	107	7	400	U S Steel pf	106½	106½	106¼	106⅜	— ⅛
60⅝	61¼	6	600	Utah Copper	61⅝	61⅝	61	61	— ⅝
7⅝	8	..	200	Utah Sec Corp	7⅝	8	7⅝	8	+ ½
67⅝	68	6	6700	Vanadium Corp	67½	69¼	66½	67⅞	— ½
67¼	68	4	400	Va-Carolina Chem	67½	67½	67	67	+ 1
14	14½	2	200	Vivaudou V	14	14	14	14	..
9⅜	9½	..	2400	Wabash	9	9⅝	8⅞	9⅝	+ ½
28⅜	28⅞	..	10300	Wabash pf A	27	28⅝	26⅜	28⅝	+ 2
55½	60	..	200	Wells Fargo Express	55	55	55	55	— 5
10⅝	11	..	2800	Western Maryland	10⅝	11	10⅝	11	+ ½
17	17½	..	1600	Western Maryland 2d pf	15½	17¼	15½	17¼	+ 2½
30	30⅝	..	4900	Western Pacific	28⅝	30⅝	28	30⅝	+ 2⅝
47⅝	48	4	700	Westinghouse E & M	47⅞	48	47½	48	+ ⅜
12⅝	12⅞	..	2100	Wheeling & Lake Erie	12½	12⅞	12⅝	12⅞	+ ⅜
24½	24¼	..	1800	Wheel & Lake Erie pf	23½	24½	23	24½	+ 1
43⅝	44	4	3400	White Motor	44½	44½	42½	43½	— ⅝
15	15¼	1	4700	Willys/Overland	15¼	15½	15	15	— ½
75	76½	7	100	Willys Overland pf	75	75	75	75	— 1⅝
54	56½	6	200	Wilson & Co	56¼	56½	56½	56½	— ½
31	32	..	1300	Wisconsin Central	29⅝	32	29⅝	32	+ 3½

*Odd lots.

NOTE—Odd lot transactions are not recorded in separate line unless sales were made on price outside of the regular full lot range.