**Government and Municipal Bonds**

| | Yielding About % |
|---|---|
| Philippine Government 4's | 3.65 |
| Westchester County, N.Y. 4's | 3.75 |
| Buffalo, N. Y. 4's | 3.75 |
| Philadelphia, Pa. 4's | 3.78 |
| Providence, R. I. 4's | 3.80 |
| South Carolina 4's | 3.80 |
| St. Paul, Minn. 4½'s | 3.80 |
| Lackawanna Co., Pa. 4's | 3.82 |
| St. Paul, Minn. 4½'s | 3.82 |
| Baltimore, Md. 4's | 3.90 |
| New York City 4½'s | 4.01 |
| Lakewood, Ohio S.D. 5's | 4.20 |
| El Paso, Texas 5's | 4.20 |
| Province of Quebec 5's | 5.00 |
| Montreal, Quebec 5's | 5.05 |

Full particulars on request for list AD-18

**The National City Company**
National City Bank Building
New York



*Future Prospects of*

**M. K. & T.**

**Issues**

From our recent report of this property we believe many of these issues are selling materially under their true value. We will be pleased to take up in detail and give our opinion on any particular issue.

**W. C. Langley & Co.**
*Investments*
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Established 1873
**TOBEY & KIRK**
25 Broad St., New York
MEMBERS N.Y. STOCK EXCHANGE



**WILL SELL:**

42 Babcock-Wilcox
20 Singer Mfg.Co
20 Lehigh Valley Coal Sales
50 Am. Typefounders Pfd.
40 Am. Typefounders Com.
25 New Jersey Zinc
30 Santa Cecilia Sugar Pfd.
25 Bordens Milk Com.
100 A. B. Kirschbaum Com.
25 Bordens Milk Pfd.



**Big Business Junior**

Reprint of an interesting article on "The Chain Grocery Store," by Theodore H. Price.

*Copy J-2 on request*

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# FINANCIAL NEWS AND COMMENT

## Prices Fade as Money Rates Rise, Bears Attack and Weak Holders Retire.

## COPPERS AND STEELS HIT

## Public Holds Back With Expectation of Buying at Cheaper Figures.

Temporary withdrawal of various lenders from the call money market except at higher rates and further discrimination against industrial collateral, backed by liquidation by operators, who sold stock to protect their commitments in a rapidly declining cotton market and by liquidation of weak accounts because of loan readjustment, encouraged heavy professional pressure against prices in the Stock Exchange yesterday, with the resultant effect of materially lower quotations at the close. In addition, bearish traders found in the absence of an active public demand, in reports that the British Government would not renew shell contracts in this country and in their own misconception of the action of the British Government in prohibiting further market dealings in copper in London adequate arguments for their operations against prices. And the submarine situation was twisted into a bear card also.

Call money was put out as high as 10 per cent. in the day, with the greater part of the business, however, well under that figure, although at a level which caused something akin to astonishment in the speculative community because of the excellent showing made in Saturday's bank statement. On the surface there appeared to be no legitimate reason for the advance, as excess reserve increased last week upward of $33,000,000 to almost $74,000,000, but according to some bankers the movement was justified by an unusually heavy belated demand for accommodation, by the beginning of preparations for the financing of the heavy January interest and dividend payments and by a desire on the part of the large interests to discourage an active bull speculation in stocks, for the present at least.

Many traders, however, refused to accept explanations of the sort given, preferring to ascribe the money advance to plans for the accumulation of stocks at lower levels. The banks apparently knew what they were about in raising money rates, which extended to time funds and bank acceptances as well, but the movement provided a curious commentary upon the general banking position, which is intrinsically sound, and upon the difference between the New York and London money markets, open market rates in the British capital ruling under our own quotation.

Falling prices for stocks did not accompany important outside liquidation, while, on the other hand, purchases were made on the decline for the account of substantial commission house interests. Big public holders of stocks strengthened their margins rather than reduced their accounts, the chief selling coming from the professional element, from small public operators who became apprehensive because of the strength in money in the face of a favorable bank return and because of the decline itself and from overextended speculators in the commodity markets.

No change was reported in underlying conditions affecting the actual worth of securities, while, as a matter of fact, the general situation presented nothing but encouragement for those persons who believe that the strength of fundamentals is not to be weakened in the immediate future, and that eventually it will be reflected in higher stock market values.

Net losses of a point or more were made by many of the war industrials, the copper shares and the steel issues, United States Steel declining in the face of the largest reported unfilled orders in the history of the corporation. It simply was a question of the supply of stock being in excess of the demand, with the professionals pressing stocks for sale and the strong public holding back on the chance of buying at cheaper figures.

As a result of the day's movement in the general market technical conditions were improved. Weak accounts were forced out and the short interest was materially increased, with stocks in stronger hands at the close of business than they were at the end of last week, particularly the rails, the coppers and the steels. There were some strong exceptions to the general declining tendency, notably Central Leather, Ajax Rubber and United States Rubber.

A break in cotton of $6 a bale was not surprising in view of the inflated speculation of the recent past in that commodity, particularly as the report of the Government on cotton production showed a final crop larger than a year ago and about 500,000 bales in excess of private estimates. Cotton has been altogether too high and yesterday's break, with the declines of last week, by which the price has been lowered by about $16 a bale, is a development of more value than interest.

In the foreign exchange market rates on neutral countries were strong, while those on Vienna declined to a new low record.

## SHORT TERM NOTES.

| Security. | Rate. | Due. | Bid. | Asked. |
|---|---|---|---|---|
| Am Cotton Oil | 5% | Nov. 1917 | 100½ | 101 |
| Am Tel & Tel | 4½% | Feb. 1918 | 100⅛ | 100⅜ |
| Am Thread Co | 4% | Jan. 1919 | 98⅝ | 99½ |
| Anaconda Con Co | 5% | Mar. 1917 | 100 | 100⅛ |
| Brasil R & Tr Co | 6% | Nov. 1919 | 97¾ | 98¼ |
| Bklyn Rapid T Co | 5% | July 1918 | 100⅛ | 100½ |
| Canadian Nor Ry | 5% | Sept. 1917 | 99⅞ | 100⅛ |
| Canadian Nor Ry | 6% | July 10, 17 | 100 | 100⅛ |
| Canadian Nor Ry | 6% | July 10, 18 | 100½ | 101 |
| Canadian Pac Ry | 6% | Mar. 1, 24 | 102⅝ | 102⅞ |
| Chi Bur & Q R R | 4% | July 1921 | 98⅝ | 98⅞ |
| Chic & W Ind R R | 5% | Sept. 1917 | 100⅛ | 100½ |
| Cuban Am Sugar | 5% | April 1918 | 101⅛ | 102⅛ |
| Erie Railroad | 5½% | April 1917 | 100⅛ | 100⅜ |
| General Rubber Co | 5% | Dec. 1918 | 100⅛ | 100⅜ |
| G Trunk Ry of Can | 5% | Nov. 1917 | 99½ | 100⅛ |
| G Trunk Ry of Can | 5½% | Aug. 1918 | 99⅛ | 100⅛ |
| Hocking Val Ry | 5% | Nov. 1917 | 100 | 100⅛ |
| Int'l Harvester Co | 5% | Feb. 15, 18 | 101⅛ | 101⅜ |
| Kansas City Ry | 5½% | July 1, 18 | 100⅛ | 100½ |
| Kansas City Term Ry | 4½% | Nov. 1, 18 | 99⅛ | 100½ |
| Kan City Term Ry | 5% | July 1921 | 99⅛ | 100½ |
| Missouri Pac Ry | 6% | June 1917 | 99⅞ | 100⅛ |
| Mon Tram & P Co | 6% | April 1917 | 98½ | 99½ |
| Morgan & Wright | 5% | Dec. 1, 18 | 99⅛ | 100⅛ |
| New Eng Nav Co | 6% | May 1917 | 99⅞ | 100 |
| N Y N H & H R R | 4½% | Mar. 1917 | 99⅞ | 100 |
| Otis Elevator Co | 5% | April 1920 | 100 | 101 |
| Pennsylvania | 4½% | June 15, 21 | 100⅛ | 101⅛ |
| Pub Ser Corp of N J | 5% | Mar. 1919 | 100½ | 101 |
| Rem Arms U M C | 5% | Feb. 1919 | 95 | 96½ |
| Southern Railway | 5% | Mar. 1917 | 100 | 100⅛ |
| United Fruit Co | 5% | May 1918 | 100½ | 101 |
| Utah Securities Corp | 6% | Sept. 15, 22 | 96⅛ | 97½ |
| Wabash Railroad | 6% | May 1920 | 96½ | 98½ |
| Westh E & Mfg Co | 5% | Oct. 1917 | 100⅛ | 100⅞ |
| Winc Rep Arms Co | 5% | Mar. 1918 | 97½ | 98½ |

FOREIGN GOVERNMENT AND MUNICIPAL.

| | Rate. | Due. | Bid. | Asked. |
|---|---|---|---|---|
| Argentine Gov't | 6% | Dec. 15, 17 | 100⅛ | 101⅛ |
| Argent Gov't disc | | Feb. 21, 17 | 98⅛ | 98⅞ |
| Argentine Gov't | 6% | May 15, 20 | 100⅛ | 100⅞ |
| Argentine Gov't stpd | 6% | May 15, 2099 | 97½ | 100½ |
| City of Bordeaux Fr | 6% | Nov. 1, 19 | 94⅞ | 97⅛ |
| City of Lyons Fr | 6% | Nov. 1, 19 | 94⅞ | 97⅛ |
| City of Marseilles Fr | 6% | Nov. 1, 19 | 94⅞ | 97⅛ |
| City of Montreal | 5% | Dec. 1, 17 | 100 | 100⅛ |
| City of Montreal | 5% | May 1, 18 | 99½ | 100½ |
| Dominion of Can | 5% | Aug. 1, 21 | 100 | 100⅛ |
| Dominion of Can | 5% | April 1, 21 | 99⅛ | 99⅞ |
| Dominion of Can | 5% | Dec. 1, 23 | 98⅛ | 99 |
| Italian Gov't | 6% | Oct. 15, 17 | 99 | 99⅛ |
| Swedish Gov't | 5½% | July 1, 19 | 97½ | 98½ |
| Norway Gov't | 6% | Oct. 15, 17 | 100⅛ | 101⅛ |
| Norway Gov't | 6% | Feb. 1, 23 | 102 | 107 |
| Prov of Quebec | 5% | April 1, 20 | 99½ | 100½ |
| Republic of France | 5% | Issue of 1916 | 116 | 117 |
| Russian Government | 5½% | Dec. 1, 21 | 94⅛ | 94⅞ |
| Russian Gov't | 5½% | Feb. 14, 26 | *86 | *88 |
| Russian Gov't | 6½% | July 10, 19 | 98⅛ | 99½ |
| Switzerland Gov't | 5% | Mar. 1, 18 | 99½ | 100 |
| Switzerland Gov't | 5% | Mar. 1, 20 | 99⅛ | 99⅞ |
| United King of G B & I | 5% | Sept. 1, 18 | 98½ | 99½ |

*Dollars per 1,000 rubles.
†Dollars per 1,000 francs.

## NEW YORK STOCK EXCHANGE PRICES.

MONDAY, DECEMBER 11, 1916.

Annual dividend rates are quoted in dollars.

| Closing Bid. | Closing Ask. | Div. Rt. | Sales. | | Opening. | Highest. | Lowest. | Closing. | Net Change. |
|---|---|---|---|---|---|---|---|---|---|
| 65 | 67 | .. | 400 | Acme Tea | 67 | 67 | 66¼ | 66¼ | — ¾ |
| 18¼ | 18½ | .. | 700 | Advance R | 19 | 19 | 18 | 18 | — 1 |
| 86⅛ | 86½ | 5 | 17800 | Ajax R | 86 | 89⅛ | 85⅝ | 86 | + 1⅛ |
| 12⅝ | 12¾ | .. | 3700 | Alaska G M | 12⅝ | 12⅞ | 12⅜ | 12⅝ | — ⅛ |
| 7⅞ | 8⅛ | .. | 2800 | Alaska J | 8 | 8 | 7⅞ | 7⅞ | — ⅛ |
| 32½ | 32⅞ | .. | 3800 | Allis-Chalmers | 34 | 34 | 32 | 32½ | — 1⅛ |
| 89⅛ | 90 | 6 | 500 | Allis-Chalmers pf | 90 | 90 | 89½ | 89½ | — 1 |
| 103½ | 104½ | 6 | 3600 | Am Beet Sugar | 106¼ | 106¼ | 103½ | 104 | — ⅞ |
| 93 | 95 | 5 | 300 | Am Ag Chem | 93⅝ | 93⅝ | 93¼ | 93¼ | — 3½ |
| 102⅝ | 104 | 6 | 100 | Am Ag Chem pf | 103 | 103 | 103 | 103 | .. |
| 59⅝ | 59½ | .. | 9500 | Am Can | 61⅞ | 61⅞ | 59⅝ | 59⅝ | — 2⅜ |
| 75⅛ | 75⅞ | 4 | 9100 | Am Car & F | 76⅝ | 77 | 74⅞ | 75 | — 1⅛ |
| 119 | 119⅛ | 7 | 200 | Am Car & F pf | 119¼ | 119¼ | 119 | 119 | .. |
| 98¼ | 101¾ | 6 | 100 | Am Cot Oil pf | 101½ | 101½ | 101½ | 101½ | + ½ |
| 16 | 16¼ | .. | 900 | Am Hide & Leath | 16¼ | 16¼ | 16 | 16 | — ⅛ |
| 77 | 77½ | .. | 3500 | Am Hide & Leath pf | 78⅛ | 79 | 77 | 77 | — ½ |
| 30 | 30⅛ | .. | 3000 | Am Ice | 30 | 30½ | 19⅝ | 30⅛ | + ⅝ |
| 21½ | 21⅞ | .. | 200 | Am Linseed Co | 22 | 22 | 21⅝ | 21⅞ | — ⅛ |
| 53¼ | 54 | .. | 600 | Am Linseed Co pf | 54 | 54 | 53½ | 53½ | — ½ |
| 90 | 90½ | 5 | 13400 | Am Loco | 92½ | 92⅝ | 90 | 90¼ | — 1⅝ |
| 106 | 107½ | 7 | 400 | Am Loco pf | 107 | 107 | 107 | 107 | — ⅛ |
| 49⅝ | 51 | .. | 100 | Am Malt pf ctfs | 51 | 51 | 51 | 51 | .. |
| 49½ | 50 | .. | 500 | Am Malt pf | 50 | 51 | 50 | 50 | .. |
| 113⅝ | 114 | 6 | 20000 | Am Smelt | 114¼ | 115¼ | 112⅝ | 113⅝ | — ⅛ |
| 116 | 116½ | 7 | 300 | Am Smelt pf | 116½ | 116½ | 116½ | 116½ | .. |
| 99¼ | 100 | 6 | 300 | Am Smelt sec A | 99⅛ | 99⅛ | 99½ | 99½ | — ½ |
| 70½ | 71⅛ | 5 | 6900 | Am Steel Fdy | 71 | 71⅜ | 70¼ | 71 | + ⅝ |
| 114½ | 115¼ | 7 | 1400 | Am Sugar | 115⅛ | 116 | 114⅝ | 114⅝ | — ⅜ |
| 62⅝ | 63 | 5 | 100 | Am Tel & Cable | 63 | 63 | 63 | 63 | — 1⅝ |
| 2 | 2⅛ | .. | 4600 | Am Tel & Tel rts | 2⅛ | 2⅛ | 2 1-16 | 2 3-32 | .. |
| 125⅞ | 126 | 8 | 500 | Am Tel & Tel ex rts | 126 | 126⅛ | 125⅞ | 126 | + ⅛ |
| 218 | 220 | 20 | 300 | Am Tobacco | 219⅞ | 219⅞ | 218 | 218 | — 2 |
| 53 | 53½ | 5 | 2300 | Am Woolen ex div | 53⅞ | 54⅛ | 53 | 53½ | — 1⅛ |
| 64½ | 65 | .. | 4700 | Am Writ Paper pf | 66¼ | 67 | 64¼ | 64½ | + ⅝ |
| 56½ | 56⅝ | .. | 3000 | Am Zinc | 59⅛ | 59¼ | 56 | 56¼ | — 1½ |
| 78 | 79 | 6 | 200 | Am Zinc pf | 78 | 78 | 78 | 78 | — ⅝ |
| 94 | 94⅛ | 8 | 47600 | Anaconda | 97½ | 97½ | 93⅝ | 94 | — 2½ |
| 70½ | 71½ | 5 | 210 | Asso Oil Co | 71½ | 71½ | 71 | 71 | .. |
| 104 | 104⅛ | 6 | 2800 | A, T & S Fe | 104⅝ | 104⅝ | 104 | 104 | — ⅞ |
| 100⅝ | 100⅞ | 5 | 300 | A, T & S Fe pf | 100⅝ | 100⅝ | 100½ | 100½ | — ¼ |
| 15 | 16 | .. | 200 | At, B & A | 16 | 16 | 15 | 15 | — 2⅝ |
| 141½ | 142¼ | 5 | 8200 | At, G & W I | 145 | 145⅝ | 141¼ | 141¼ | — ⅝ |
| 71¼ | 72¼ | 5 | 800 | At, G & W I pf | 72 | 72½ | 71⅝ | 71⅝ | — ⅝ |
| 120⅝ | 121⅝ | 7 | 100 | At Coast L | 120½ | 120½ | 120½ | 120½ | — 1⅝ |
| 78½ | 79¼ | .. | 15500 | Baldwin Loco | 80⅞ | 81¼ | 78½ | 78⅝ | — 1⅝ |
| 103 | 104½ | 7 | 200 | Baldwin Loco pf | 104½ | 104½ | 104½ | 104½ | .. |
| 85⅝ | 85⅝ | 5 | 900 | Balt & Ohio | 85⅝ | 85⅝ | 85⅝ | 85⅝ | — ⅝ |
| 1⅝ | 2 | .. | 500 | Batopilas | 1⅝ | 1⅝ | 1⅝ | 1⅝ | — ⅛ |
| 620 | 635 | 30 | 100 | Beth Steel | 626 | 626 | 626 | 626 | —18 |
| 620 | 635 | 30 | 25 | *Beth Steel | 645 | 645 | 645 | 645 | .. |
| 164½ | 165 | 7 | 900 | Barrett Co | 165⅝ | 165⅝ | 164⅝ | 164⅝ | — ⅝ |
| 83¼ | 84 | 6 | 300 | B R T | 83½ | 84 | 83½ | 84 | — ⅛ |
| 86 | 88 | 5 | 100 | Burns Bros | 87 | 87 | 87 | 87 | .. |
| 68⅝ | 69 | 5 | 10600 | Butte & Sup | 70⅝ | 72 | 68⅞ | 69 | — 2¼ |
| 26¼ | 26½ | .. | 1400 | Cal Pet | 27 | 27 | 26½ | 26½ | .. |
| 57½ | 58½ | 4 | 400 | Cal Pet pf | 58⅝ | 58⅝ | 57⅝ | 58 | — ½ |
| 165½ | 166 | 10 | 1100 | Can Pacific | 166 | 166 | 165⅛ | 165¼ | — 1⅞ |
| 110⅝ | 111 | †7 | 45000 | Cen Leather | 110 | 113 | 110 | 110⅝ | + 1 |
| 66¼ | 66½ | 2 | 2400 | Ches & Ohio | 67½ | 67⅝ | 66⅛ | 66¼ | — ⅞ |
| 25 | 33 | .. | 100 | Chi & Alton pf | 32⅝ | 32⅝ | 32⅝ | 32⅝ | + ½ |
| .. | .. | .. | 100 | Chi & East Ill pf eq ctfs | 7 | 7 | 7 | 7 | .. |
| 124 | 125 | 7 | 600 | Chi & N W | 124½ | 124½ | 124⅛ | 124⅛ | — ⅝ |
| 170 | 180 | 8 | 200 | Chi & N W pf | 176 | 176 | 176 | 176 | + 3 |
| 14⅞ | 15 | .. | 500 | Chi Gt West | 15½ | 15½ | 15 | 15 | — ¼ |
| 42 | 42⅝ | 4 | 800 | Chi Gt West pf | 43¼ | 43¼ | 42 | 42 | — 1⅛ |
| 91⅞ | 92 | 5 | 2700 | C, M & St P | 93¼ | 93¼ | 91⅞ | 92 | — 1⅝ |
| 124 | 124½ | 7 | 100 | C, M & St P pf | 125 | 125 | 125 | 125 | .. |
| 37⅝ | 38 | .. | 7100 | Chi, R I & P | 39 | 39 | 37⅝ | 37⅝ | — 1 |
| 27 | 28 | .. | 15600 | Chile Copper | 28 | 28 | 27 | 27 | — ½ |
| 66⅝ | 67 | 6 | 6600 | Chino Copper | 67½ | 67½ | 66½ | 66⅝ | — ⅝ |
| 54¼ | 56 | .. | 100 | C, C, C & St L | 56 | 56 | 56 | 56 | — 1 |
| 71½ | 72½ | 5 | 100 | Cluett, P & Co | 71¾ | 71¾ | 71¾ | 71¾ | + ¼ |
| 109 | .. | 7 | 100 | Cluett, P & Co pf | 113½ | 113½ | 113½ | 113½ | + 1 |
| 54½ | 54⅝ | .. | 7400 | Col Fuel & I | 55⅞ | 55⅞ | 54⅝ | 54½ | — ⅝ |
| 48½ | 48⅝ | .. | 10200 | Col G & E | 50 | 50 | 48⅝ | 48⅝ | — 1½ |
| 33 | 34 | .. | 100 | Col & South | 33⅞ | 33⅞ | 33⅞ | 33⅞ | — ⅛ |
| 24½ | 25½ | .. | 400 | Con Callahan | 24½ | 25 | 24½ | 25 | + ½ |
| 126½ | 127 | 7 | 500 | Con Gas, E L & P | 127¼ | 128 | 127¼ | 127½ | + ½ |
| 48½ | 50 | 4 | 100 | Comp T R | 49 | 49 | 49 | 49 | — ½ |
| 60 | 62 | 11½ | 200 | Cont Ins | 60 | 60 | 60 | 60 | — 2 |
| 97½ | 98 | 5 | 400 | Cont Can | 98¼ | 98¼ | 97⅝ | 97⅝ | — 1⅞ |
| 134 | 135 | 7 | 300 | Con Gas | 134⅝ | 134⅝ | 134⅝ | 134⅝ | — ¼ |
| 26⅝ | 26½ | .. | 22000 | Corn Products | 28¼ | 28¼ | 26¼ | 26½ | — 1½ |
| 110 | 110½ | 5 | 200 | Corn Products pf | 110 | 110 | 110 | 110 | — 1½ |
| 82⅞ | 83 | .. | 13400 | Crucible Steel | 86 | 86 | 82¼ | 83 | — 2⅞ |
| 120 | 120½ | 7 | 100 | Crucible Steel pf | 121⅞ | 121⅞ | 121⅞ | 121⅞ | + ⅞ |
| 64½ | 65 | .. | 10200 | Cuba Cane | 66½ | 66⅝ | 64⅝ | 64⅝ | — 1⅞ |
| 98½ | 98¾ | 7 | 1200 | Cuba Cane pf | 99 | 99 | 98⅝ | 98¾ | — ¼ |
| 150 | 151 | 9 | 100 | D & H | 150 | 150 | 150 | 150 | — 1½ |
| 17½ | 18½ | .. | 900 | Denv & Rio Gr | 18½ | 18½ | 18½ | 18½ | — 2 |
| 43½ | 45 | .. | 1100 | Denv & Rio Gr pf | 43⅞ | 44⅝ | 42¼ | 44⅝ | + ¼ |
| 99⅝ | 100 | 7 | 300 | Deere Co pf | 99½ | 99½ | 99½ | 99½ | + 1 |
| 121 | 123 | 7 | 200 | Detroit-United Ry | 121 | 122 | 121 | 122 | + 2 |
| 121 | 123 | 7 | 53 | *Detroit-United Ry | 118 | 118 | 118 | 118 | .. |
| 42⅝ | 43 | 6 | 1300 | Dist Secur | 44¼ | 44¼ | 42½ | 42½ | — ⅝ |
| 21 | 21½ | 2 | 300 | Dome Mines | 22 | 22 | 21½ | 21½ | + ½ |
| 36⅝ | 36⅞ | .. | 6900 | Erie | 37½ | 37½ | 36⅝ | 36⅝ | — ½ |
| 51½ | 52 | .. | 500 | Erie 1 pf | 52 | 52 | 51⅝ | 51⅞ | — ⅛ |
| 41½ | 43 | .. | 600 | Erie 2 pf | 42⅝ | 42⅝ | 42½ | 42½ | .. |
| 70 | 72 | 4 | 100 | Electric S B | 70 | 70 | 70 | 70 | — 1 |
| 38 | 40 | 4 | 800 | Gaston W & W | 39⅝ | 39⅝ | 38¼ | 38¼ | — 2¼ |
| 178⅛ | 178⅝ | 8 | 1100 | Gen Elec Co | 179¼ | 179¼ | 178⅛ | 178⅛ | — ⅞ |
| 118½ | 120 | 7 | 400 | General Motor pf | 120 | 120 | 120 | 120 | .. |
| 68¼ | 68⅝ | 4 | 1800 | Goodrich | 68⅝ | 68⅝ | 68¼ | 68¼ | — ⅝ |
| 102 | 104 | 8 | 1300 | Granby Con | 105 | 105 | 102¼ | 102¼ | — 1⅞ |
| 116⅝ | 117 | 7 | 700 | Gt Nor pf | 117⅛ | 117⅛ | 116⅝ | 116⅝ | — ½ |
| 41½ | 41¾ | 1¼ | 8500 | Gt Nor Ore ctfs | 43½ | 43½ | 41½ | 41½ | — 1⅞ |
| 50 | 50½ | 8 | 300 | Greene Copper | 50⅝ | 50⅝ | 50¼ | 50¼ | — ⅝ |
| 150 | 160 | 8 | 500 | Gulf Steel | 162 | 163 | 160 | 160 | .. |
| 120 | 121 | 7 | 100 | Harvester N J pf | 120 | 120 | 120 | 120 | — 1⅝ |
| 113⅛ | .. | 7 | 200 | Harvester Corp pf | 114 | 114⅛ | 114 | 114⅛ | .. |
| 106 | 107 | 6 | 200 | Illinois Central | 106⅝ | 106⅝ | 106½ | 106½ | — ½ |
| 67 | 67¼ | 8 | 10400 | Inspiration Con | 68½ | 68½ | 67 | 67 | — 1⅛ |
| 21 | 22 | .. | 100 | Int Agr Corp | 21¼ | 21¼ | 21¼ | 21¼ | + ¼ |
| 51 | 52½ | .. | 300 | Int Agr Corp pf | 51 | 51 | 51 | 51 | + ⅞ |
| 46⅝ | 47 | 6 | 4200 | Int Nickel | 47½ | 47⅞ | 46½ | 46⅝ | — 1¼ |
| 107 | .. | 6 | 100 | Int Nickel pf | 108⅛ | 108⅛ | 108⅛ | 108⅛ | + 1⅛ |
| 64 | 64½ | .. | 8700 | Int Paper | 64 | 66 | 63¼ | 63⅞ | — ⅞ |
| 107 | 107½ | 4 | 8200 | Int Paper pf | 107⅝ | 109½ | 106½ | 107¼ | — ½ |
| 17¾ | 18 | .. | 800 | Interboro Con | 17⅝ | 17⅞ | 17⅝ | 17⅞ | + ⅛ |
| 73 | 74 | 6 | 200 | Interboro Con pf ex div | 73½ | 73½ | 72⅝ | 72⅝ | — 1¼ |
| 84 | 86 | .. | 100 | Jewel Tea | 84 | 84 | 84 | 84 | .. |
| 26½ | 26¾ | .. | 600 | Kan City So | 27 | 27 | 26½ | 26½ | — ⅝ |
| 72½ | 73 | 4 | 600 | Kelly S T | 74 | 74 | 72½ | 72½ | — ⅝ |
| 54⅞ | 55 | 6 | 22000 | Kennecott | 56½ | 56½ | 55 | 55 | — 1⅛ |
| 121 | 122¼ | 8 | 100 | Kings Co L & P | 122½ | 122½ | 122½ | 122½ | + ½ |
| 121 | 122¼ | 8 | 20 | *Kings Co L & P | 121⅞ | 121⅞ | 121⅞ | 121⅞ | .. |
| 103 | 103¼ | 6 | 8300 | Lack Steel | 104⅝ | 104⅝ | 103 | 103¼ | — ⅝ |
| 111 | 111½ | 7 | 400 | Laclede Gas | 111⅞ | 111⅞ | 111⅛ | 111⅛ | .. |
| 25 | 25½ | .. | 400 | L Erie & West | 26 | 26 | 25½ | 25½ | — 1⅛ |
| 31⅝ | 32¼ | 2 | 1500 | Lee Tire | 31⅝ | 32½ | 31½ | 32 | + ½ |
| 80⅝ | 81 | 5 | 2100 | Lehigh Valley | 81⅝ | 81⅝ | 80⅝ | 80⅝ | — ½ |
| 24 | 25 | .. | 2400 | Loose-Wiles Bis | 22 | 25 | 22 | 24½ | + 1⅝ |
| 130 | 132 | 7 | 100 | Louis & Nash | 131½ | 131½ | 131½ | 131½ | — ½ |
| 64⅞ | 65 | 4 | 100 | Mackay Cos pf | 64⅞ | 64⅞ | 64⅞ | 64⅞ | — ⅛ |
| 74 | 75 | 4 | 100 | Manhattan Shirt | 74⅝ | 74⅝ | 74⅝ | 74⅝ | + ¼ |
| 44⅝ | 44⅞ | .. | 13900 | Marine | 47 | 47⅝ | 44⅝ | 44⅝ | — 2¼ |
| 115⅞ | 116¼ | .. | 13100 | Marine pf | 118 | 118½ | 115⅝ | 115⅞ | — 3⅞ |
| 70⅝ | 71½ | 10 | 1400 | Maxwell Motor ex div | 71 | 72¼ | 70⅝ | 70⅝ | — 1 |
| 79⅝ | 79½ | 7 | 200 | Max Motor 1 pf ex div | 79⅝ | 79⅝ | 79½ | 79½ | — 1 |
| 65 | 66 | 5 | 200 | May Department Stores | 65⅞ | 65⅞ | 65½ | 65½ | — 2⅞ |
| 106⅝ | 107 | .. | 3700 | Mexican Petroleum | 108 | 108¼ | 106¼ | 107 | — ⅝ |
| 97½ | 99 | 8 | 200 | Mexican Petroleum pf | 99 | 99 | 99 | 99 | .. |
| 45¼ | 45½ | 6 | 7100 | Miami Copper | 45½ | 45⅝ | 45 | 45½ | + ⅛ |
| 30½ | 31¼ | .. | 900 | Minn & St Louis new | 31¼ | 31¼ | 30 | 30½ | — ½ |
| 118 | 118½ | 7 | 200 | Minn, St P & S S M | 118⅝ | 118⅝ | 118⅝ | 118⅝ | — ⅝ |
| 9¾ | 10 | .. | 3500 | Mo, Kan & Tex | 10⅝ | 10⅝ | 9⅝ | 9⅝ | — 1⅛ |
| 20 | 20½ | .. | 300 | Mo, Kan & Tex pf | 20¼ | 21¼ | 20⅛ | 20⅛ | — 1⅝ |
| 17¾ | 18¼ | .. | 600 | Missouri Pacific | 18⅝ | 19 | 17⅝ | 17⅞ | — ⅝ |
| 18 | 18¼ | .. | 1600 | Missouri Pacific ctfs | 19 | 19⅛ | 18 | 18 | — ½ |
| 34⅞ | 35 | .. | 9600 | Missouri Pacific w i | 36 | 36⅛ | 34⅝ | 35 | — ½ |
| 61½ | 63 | .. | 7200 | Missouri Pacific pf w i | 61½ | 61½ | 61 | 61½ | — 1½ |
| 106⅛ | 107 | 4 | 600 | Montana Power | 108 | 108 | 106⅛ | 106¼ | — 1⅜ |
| .. | .. | 7 | 400 | Nat Biscuit | 124⅝ | 127 | 124⅝ | 127 | + 3 |
| 83 | 83½ | .. | 100 | Nat Cloak & Suit | 83 | 83 | 83 | 83 | — ⅝ |
| 67 | 67 | .. | 900 | Nat Lead | 67 | 67 | 66 | 66 | — ½ |
| 36½ | 36½ | 4 | 2900 | Nat Enamel & Stamp | 36½ | 36½ | 34 | 34⅞ | — 1⅛ |
| 98¾ | 98¾ | .. | 100 | Nat Enam & St pf ex div | 98¾ | 98¾ | 98¾ | 98¾ | — 1¾ |
| 269 | 269 | .. | 5 | *Nat Surety Co | 269 | 269 | 269 | 269 | .. |
| 31¼ | 31½ | 2 | 5000 | Nevada Con | 31¼ | 31½ | 30⅝ | 31⅛ | — ⅝ |
| 168¼ | 168¼ | 12 | 700 | N Y Air Brake | 168¼ | 168¼ | 165¼ | 165¼ | — 4 |
| 107¼ | 107⅝ | 5 | 2700 | N Y Central | 107¼ | 107⅝ | 106½ | 106½ | — ⅛ |
| 56⅝ | 56⅞ | 5 | 3800 | N Y, N H & H | 56⅝ | 56⅞ | 55 | 55⅝ | — 1⅝ |
| 31⅝ | 31⅝ | 3 | 2100 | N Y, O & W | 31⅝ | 31⅝ | 30⅞ | 31 | — ⅝ |
| 30½ | 30½ | 3 | 100 | Norfolk Southern | 30½ | 30½ | 30½ | 30½ | — 1 |
| 139⅛ | 139⅛ | 7 | 3100 | Norfolk & Western | 139⅛ | 139⅛ | 137⅛ | 137⅛ | — 1½ |
| 85½ | 85½ | 4 | 100 | Norfolk & Western pf | 85½ | 85½ | 85½ | 85½ | .. |
| 72⅛ | 73 | 7 | 1100 | North American | 72⅛ | 73 | 71 | 71 | — 1⅛ |
| 144¼ | 145 | .. | 900 | Nova Scotia Steel | 144¼ | 146 | 144¼ | 145 | — 1⅛ |
| 111 | 111 | 7 | 600 | Northern Pacific | 111 | 111 | 110½ | 110½ | — ⅝ |
| 114⅛ | 118¼ | 2½ | 4200 | Ohio Cities Gas | 114⅛ | 118¼ | 114⅛ | 114⅞ | + 1⅝ |
| 6¼ | 6⅝ | .. | 200 | Ontario Silver | 6⅝ | 6⅝ | 6⅝ | 6⅝ | + ⅛ |
| 102½ | 102½ | 10 | 200 | Owens Bottle Co | 102½ | 102½ | 102½ | 102½ | — 1⅝ |
| 26½ | 27 | .. | 2000 | Pacific Mail | 28¼ | 28¼ | 26⅝ | 27 | — ⅝ |
| 95¾ | 100 | .. | 100 | Pacific Mail pf | 96¼ | 96¼ | 96¼ | 96¼ | + ¼ |
| 34½ | 35½ | .. | 100 | Pacific Tel & Tel | 35½ | 35½ | 35½ | 35½ | — 1½ |
| 56½ | 56⅝ | 3 | 2512 | Pennsylvania RR | 56⅞ | 56⅞ | 56½ | 56⅝ | .. |
| 45 | 45 | .. | 1600 | Philadelphia Co | 45 | 45 | 44 | 44 | — 1 |
| 54½ | 54⅞ | 5 | 8600 | Pittsburg Coal ctfs | 54½ | 54⅞ | 53 | 53⅝ | — ⅜ |
| 114 | 114 | .. | 300 | Pittsburg Coal pf ctfs | 114 | 114 | 114 | 114 | — ⅛ |
| 104 | 104 | 4 | 200 | Pittsburg Steel pf | 104 | 104 | 104 | 104 | + ¼ |
| 83 | 83 | .. | 1600 | Pressed Steel Car | 83 | 83 | 81⅝ | 81⅝ | — ⅝ |
| 133 | 133 | .. | 200 | Public Service | 133 | 133 | 133 | 133 | .. |
| 2¾ | 2¾ | .. | 100 | Quicksilver | 2¾ | 2¾ | 2¾ | 2¾ | — ¼ |
| 32¼ | 32⅝ | .. | 10100 | Ray Consol Copper | 32¼ | 32⅝ | 31¾ | 31¾ | — ⅝ |
| 59¼ | 59¼ | .. | 2600 | Railway Steel Spring | 59¼ | 59¼ | 56½ | 57½ | — 1 |
| 99½ | 99½ | .. | 100 | Railway Steel Spring pf | 99½ | 99½ | 99½ | 99½ | — 1½ |
| 87½ | 88⅛ | .. | 23500 | Republic Steel | 87½ | 88⅛ | 85½ | 85⅞ | — 1⅞ |
| 116 | 116⅛ | 16 | 300 | Republic Steel pf | 116 | 116⅛ | 116 | 116⅛ | + ⅝ |
| 110 | 110 | .. | 23800 | Reading | 110 | 110 | 108 | 108½ | — ⅞ |
| 45¼ | 45¼ | .. | 100 | Reading 1 pf | 45¼ | 45¼ | 45¼ | 45¼ | + ⅛ |
| 46 | 46 | .. | 100 | Reading 2 pf | 46 | 46 | 46 | 46 | .. |
| 77 | 77 | .. | 100 | Saxon | 77 | 77 | 77 | 77 | — 1