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All Package Grocery Com.

United Sugar Common
As an Investment
Send for Letter U-8
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EQUITABLE BUILDING, NEW YORK

February Bond Circular
We shall be pleased to send a copy of our February General Bond Circular to investors on request. This circular describes a comprehensive list of carefully selected municipal, railroad and public utility corporation bonds, which we recommend for investment.
Send for General Circular 91.
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FINANCIAL NEWS AND COMMENT

Bears Back Their Operations by Enlarging on the Prospects for Peace.

STREET STILL IN GLOOM

Steel Common Slides Down in Face of Wonderful Report of Earnings.

The huge profits made on the short side of the stock market by a prominent operator, who was one of the chief witnesses before the Congress "leak" committee may have suggested to many other operators in yesterday's speculation in the Stock Exchange the wisdom of emulating his procedure. And the opinions expressed by this operator regarding the probability of peace have suggested to the ordinary professional trader that in the absence of public interest in the market the "horrors" of peace again could be brought into play as an argument for transactions on the bear side. At any rate, this idea was advanced in the Street as adequate reason for the weakness presented by the greater number of stocks.

In some quarters the theory was entertained that in the best part of the current year we would witness a liquidating market, that the public was so badly singed in the December slump that it would not again trust its fund in speculative operations for the advance, and that irrespective of the strong position of the country's business a long period of declining market values might be looked for, with the change in the price tendency to come with actual negotiations for a cessation of hostilities.

Talk of this sort is interesting, but it is not convincing, particularly in view of the great readjustment which already has taken place in quotations. And it is not convincing because the world of money and business is now preparing for peace and will be in a sound position to meet the economic changes that must develop with the end of the war.

There is so much real or apparent gloom in speculative circles in the Street that it is useless to try to convince the average trader that it will be possible for the stock market again to respond to the factors which have been making and still are making for intrinsic value. And it appears probable that just so long as the current uncertainties in the international situation are looked upon from the viewpoint of unsound reasoning, and so much stress is placed upon the suggestion that everything in this country must go through a period of serious liquidatoin, the stock market will remain in its present unsatisfactory position.

The wonderful showing of the United States Steel Corporation fell flat so far as attracting active buying of stocks was concerned. Nothing more significant of the peculiar mental operations of the public and Wall Street traders need be advanced in trying to explain yesterday's course of prices in stocks.

If Steel common is not intrinsically worth more than $125 a share on the strength of the earnings available for the issue then it is not worth a cent. Yet it sold down and nobody appeared to want it, except for covering purposes.

The market certainly is in need of a tonic in the way of a brand new variety of bullish news. Cheerful factors which in 1916 made for higher prices no longer are effective.

In the greater number of stocks market values are under actual value, with a big and growing short interest reported. In the greater number of bonds prices are moving in response to investment buying. The supply of bonds is limited, while the supply of capital is enormous. There may soon be an overflow of capital from mortgage issues into shares.

SHORT TERM NOTES.

Security.	Rate.	Due.	Bid.	Asked.
Am. Cotton Oil	5%	Nov. 1917	101	101½
Am Tel & Tel	4½%	Feb. 1918	100⅛	101⅛
Am Thread Co.	4%	Jan. 1918	98½	99½
Anaconda Cop Co.	5%	Mar. 1917	100¼	100⅜
Brazil Lt & Tr Co.	6%	Nov. 1919	98½	99½
Bklyn Rapid T Co.	5%	July 1918	100⅞	101⅛
Canadian Nor Ry	5%	Sept. 1917	99⅞	100⅛
Canadian Nor Ry	6%	July 10, '17	100⅛	101
Canadian Nor Ry	6%	July 10, '18	100	100⅜
Canadian Pac Ry	6%	Mar. 2, '18	103	103⅛
Chi Bur & Q R R	4%	July 1921	98½	99½
Chi & W Ind R R	5%	Sept. 1917	100¼	100½
Cuban Am Sugar	6%	April 1918	101⅞	102¼
Erie Railroad	5½%	April 1917	100¼	100½
Fed Sug Refining Co	6%	Jan. 1918	99¼	100
General Rubber Co.	5%	Dec. 1918	101⅛	101⅝
G Trunk Ry of Can	5%	Nov. 1917	100¼	100⅝
G Trunk Ry of Can	5%	Aug. 1918	100	100⅝
Hocking Val Ry	5%	Nov. 1917	101	101½
Int'l Harvester Co.	5%	Feb. 15, '18	101⅛	101⅜
Kansas City Ry	5½%	July 1, '18	101½	102
Kan City Term Ry	4½%	Nov. 1918	100¼	100⅝
Kan City Term Ry	4½%	July 1921	100¼	100⅝
Missouri Pac Ry	6%	June 1917	100⅜	101⅛
Mon Tram & P Co.	6%	April 1917	99	99⅝
Morgan & Wright	5%	Dec. 1918	101½	102⅛
New Eng Nav Co.	6%	May 1917	98½	99
N Y N H & H R R	4½%	May 1917	99⅞	99⅞
Otis Elevator Co.	5%	April 1923	100¼	101½
Pennsylvania	4½%	June 15, '21	101⅛	101½
Pub Ser Cor of N J	5%	Mar. 1919	101	101½
Rem Arms U M C	5%	Feb. 1919	85	90
Southern Railway	5%	Mar. 1917	100⅛	100⅛
United Fruit Co.	8%	May 1918	101	101½
Utah Securities Cor.	6%	Sept. 15, '22	96½	97½
Wabash Railroad	4%	May 1920	96	96½
Westh E & Mfg Co	5%	Oct. 1917	100⅛	101⅛
Winc Rep Arms Co	5%	Mar. 1918	94½	96
Foreign Government and Municipal.				
Argentine Gov't	6%	Dec. 15, '17	100⅛	101⅛
Argent Gov't disc	—	Feb. 21, '17	99⅛	99½
Argentine Gov't	6%	May 15, '20	100⅛	100⅝
Argentine Govt. 6%		May 15, '26	95½	100½
City of Bord'x, Fr.	6%	Nov. 1, '19	96½	96⅞
City of Lyons, Fr.	6%	Nov. 1, '19	96½	96⅞
City of Marseilles, Fr.	6%	Nov. 1, '19	96½	96⅞
City of Montreal	5%	Dec. 1, '19	100⅛	100⅝
City of Montreal	5%	May 1, '18	100⅛	100⅝
Dominion of Can	3%	Aug. 1, '17	100⅛	101
Dominion of Can	3%	April 1, '21	100	100½
Dominion of Can	5%	Dec. 1, '21	97⅛	98⅛
Italian Gov't	6%	Oct. 15, '17	98½	99½
Newfoundland G't	5%	July 1, '19	98	99
Norway Gov't	6%	Oct. 15, '17	100⅛	101⅛
Norway Gov't	6%	Feb. 1, '23	103	105
Prov of Quebec	5%	April 1, '20	99½	100⅛
Republic of China	6%	Nov. 1919	96½	97½
Republic of France	5%	Issue of 1916	*147	*151
Russian Government	5½%	Dec. 1, '21	93½	93½
Russian Gov't	5½%	Feb. 14, '26	†277	†279
Russian Gov't	6½%	July 10, '19	96½	97½
Switzerland Gov't	5%	Mar. 1, '18	100	100½
Switzerland Gov't	5%	Mar. 1, '20	100	100½
United King of G B	5.5%	Sept. 1, '18	97⅞	98⅛

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

RAILWAY EQUIPMENT BONDS.

Quoted on a percentage basis:

Name.	Maturity.	Rate.	Bid.	Ask.
Baltimore & Ohio	1917-26	4½%	4.20	4.15
Buff, Roch & Pitts	1917-30	4½%	4.35	4.20
Canadian Northern	1917-26	4½-5	5.25	4.75
Canadian Pacific	1917-26	4½	4.50	4.35
Chesapeake & Ohio	1917-26	4½	4.50	4.25
Chgo & Northwestern	1917-23	4½	4.25	4.00
Chgo, R I & Pacific	1917-27	4½-5	5.00	4.60
Chgo, St L & N O	1917-24	5	4.25	4.15
Cleve, C, C & St L	1917-26	5	4.55	4.40
Cuba Railroad	1917-26	5	5.25	5.00
Delaware & Hudson	1922	4½	4.25	4.15
Erie Railroad	1917-26	4½-5	4.50	4.25
Grand Trunk	1917-24	4½	4.70	4.40
Illinois Central	1917-26	4½-5	4.25	4.12
Louisville & Nashv	1917-23	5	4.25	4.10
Michigan Central	1917-30	5	4.45	4.25
Mo, Kansas & Texas	1917-23	5	5.25	5.00
Missouri Pacific	1917-22	5	5.25	5.00
Mobile & Ohio	1917-24	4½-5	4.75	4.50
N Y Central Lines	1917-24	4½-5	4.40	4.25
Norfolk & Western	1917-24	4½	4.25	4.00
N Y, N H & Hart	1917-28	4½-6	4.50	4.30
Penn Gen Freight	1917-23	4½-5	4.25	4.00
St L Southwestern	1917-26	4½-5	4.75	4.50
Seaboard Air Line	1917-26	5	4.85	4.40
Southern Pacific	1917-26	4½	4.20	4.15
Southern Railway	1917-24	4½-5	4.45	4.30

Heavy Exports From Galveston.

GALVESTON, Tex., Jan. 31.—Cotton exported in January through this port amounted to 226,755 bales, Great Britain taking more than half the total. Wheat exports were 3,163,774 bushels. Practically all was for British Government account.

Hogs Reach $12 in Chicago Yards.

CHICAGO, Jan. 31.—Twelve dollars a hundred, the highest price since the civil war, was paid for hog at the Union stock yards here to-day.

NEW YORK STOCK EXCHANGE PRICES.

WEDNESDAY, JANUARY 31, 1917.

Annual dividend rates are quoted in dollars.

Closing Bid.	Closing Ask.	Div. Rt.	Sales.		Opening.	Highest.	Lowest.	Closing.	Net Change.
72½	74	5	1200	Ajax Rubber	73¼	75	73	73	+ ½
8½	8¾	..	400	Alaska Gold Mines	8¾	8¾	8⅝	8¾	..
7⅛	7⅜	..	400	Alaska Juneau	7⅜	7⅜	7⅛	7⅛	..
26	27¼	..	200	Allis-Chalmers	28	28	28	28	+ ¼
84¼	84½	7	1200	Allis-Chalmers pf	85	85	84½	84½	— ¾
88	88½	6	3400	Am Beet Sugar	88⅝	89⅝	87	88	— 2
95	97	6	100	Am Beet Sugar pf	97⅜	97⅜	97⅜	97⅜	+ ¼
88	90	5	200	Am Ag Chemical	89⅝	89⅝	87¼	88	— 3
88	90	5	50	*Am Ag Chemical	90	90	90	90	..
47⅝	47⅞	..	4600	Am Can	48¾	48¾	47¼	47⅝	— ⅝
109¼	110½	7	100	Am Can pf	110	110	110	110	..
67	67½	4	1600	Am Car & Foundry	67¾	68	67	67	— ¾
48	49	4	800	Am Cotton Oil	48½	48½	48½	48½	— 1¼
12¾	13	..	300	Am Hide & Leather	12¾	12¾	12½	12¾	— ¾
68½	69	..	500	Am Hide & Leather pf	69	69	68½	68½	— 1
28	28¾	..	600	Am Ice	28¼	28¼	28	28	— ¾
52	53	3	100	Am Linseed pf	52	52	52	52	— ¼
74¾	75¼	5	2600	Am Locomotive	75⅛	76⅛	74⅝	75⅛	— ⅞
46¾	50	4	200	Am Malt pf	47¼	47¼	47	47	+ ¾
106	106⅛	6	17900	Am Smelt	106½	107½	105¼	106	— ¾
115¼	116	7	400	Am Smelt pf	116	116	115½	115½	— ⅝
99	99¼	5	3700	Am Smelt Sec B	98½	99¼	98½	99	+ ½
61½	62	5	700	Am Steel Foundry	62	62	61½	61⅞	+ ½
110½	111½	7	300	Am Sugar	112	112	110¼	110½	..
..	..	7	300	Am Sugar pf	121	121	121	121	— ½
126¾	126⅞	8	1070	Am Tel & Tel	126¾	126⅞	126½	126¾	..
108	109	6	200	Am Tobacco pf	108¼	108¼	108¼	108¼	— 1
43	45	5	100	Am Woolen	45	45	45	45	— 1¼
95¾	96¼	7	200	Am Woolen pf	95¾	95¾	95¾	95¾	— ⅝
45	46	..	300	Am Writing Paper pf	45	45	45	45	— ½
38¾	39	..	1900	Am Zinc	39½	39½	38	39	— ½
69	71	6	200	Am Zinc pf	69	70	69	70	..
82½	82¾	8	14000	Anaconda	82⅛	83¼	81⅝	82½	..
104⅝	105⅛	6	2300	A, T & S F ex div	105⅜	105⅜	104¾	104¾	— ½
99⅞	100½	5	400	A, T & S F pf	99⅞	100	99⅞	100	+ ⅛
15	16	..	100	At, B & A	16	16	16	16	..
116	117	7	400	At Coast Line	117	117	116⅞	116⅞	..
112½	113	5	7000	At, Gulf & W I	115	115	110½	113	— 1¾
54¼	54¾	..	3300	Baldwin Locomotive	55¼	55¼	53⅞	54¼	— 1
80½	80⅞	5	1300	Baltimore & Ohio	81	81	80⅜	80⅞	— ⅛
74½	75½	4	200	Baltimore & Ohio pf	75⅜	75⅜	75⅜	75⅜	+ ⅝
123	126	7	400	Barrett Co	124¼	124¼	123	123	— 1
400	410	40	1200	Bethlehem Steel	422	422	395	401	—21
400	410	40	75	*Bethlehem Steel	425	425	425	425	..
124	129	7	100	Bethlehem Steel pf	123	123	123	123	— 2
123½	124½	..	3300	Bethlehem Steel B w i	129	129	122	124	— 5¼
24	25	..	2100	Bethlehem Steel rts	26¼	26¼	23	23⅝	— 4⅝
..	..	6	6350	Brooklyn Rapid Transit	77⅜	77⅝	75¼	76¼	— 1⅜
8¼	9½	..	100	Brunswick Co	8½	8½	8½	8½	..
104	104⅛	5	2400	Burns Bros	107⅝	107⅝	104	104	— 3⅜
100	108	5	200	Bush Terminal	100	100⅛	100	100⅛	+ ⅛
48¾	49¼	5	3200	Butte & Superior	50	50	48⅝	49	— 1
26¼	26½	..	2600	California Petroleum	26⅞	27⅝	26	26¼	..
57½	59	4	1200	California Petroleum pf	58½	58¾	57¾	58	— ⅝
160	160¾	10	3400	Canadian Pacific	161	161	159	160	— 1⅛
85	88	7	100	Case, J I, pf	85	85	85	85	— 1
83½	83¾	5	15000	Central Leather	86⅛	86⅛	82¼	83½	— 2⅛
115	115½	7	100	Central Leather pf	115	115	115	115	..
62⅞	63	2	1200	Chesapeake & Ohio	63⅛	63⅛	62⅝	62⅞	— ¾
98	100	8	300	Chandler	99	99	99	99	..
17	18	..	200	Chicago & Alton	18	18	17⅛	17⅛	— ⅞
121	122	7	500	Chicago & Northwestern	122	122	122	122	— ⅛
..	..	..	500	Chicago Gt Western	13	13	13	13	— ⅛
38	38¾	4	1100	Chicago Gt Western pf	39	39	39	39	+ ¼
87½	87⅞	5	6500	Chic, Mil & St Paul	88¾	88⅞	87	87½	— ⅞
125	125½	7	100	Chic, Mil & St Paul pf	125	125	125	125	..
30⅝	31½	..	200	Chic, Rock Isl & Pac	31¼	31¼	30⅝	30⅝	— ¾
30⅞	31	..	3000	Chic, Rock Isl & Pac ctfs	31¼	31⅜	30¾	30⅞	— ⅝
24½	24¾	..	2700	Chile Copper	24⅝	25	24⅞	24½	— ⅝
54⅝	55	5	4600	Chino Copper	55	55	54	55	+ ½
46¾	47	..	2300	Col Fuel & Iron	46¾	47⅝	46⅛	46½	— 1
25	27	..	100	Col & Southern	27	27	27	27	— 2
56	57½	4	200	Col & Southern 1 pf	57	57	56	56	..
44¼	44⅝	..	3200	Columbia G & E	44⅛	45⅜	43⅞	44⅜	— ⅝
18⅛	20	6	100	Con Callahan	18¼	18¼	18¼	18¼	+ ¼
130½	131	7	200	Con Gas	131	131	130⅝	130⅝	— ⅞
123	125	7	100	Con Gas of Balt	124¼	124¼	124¼	124¼	+ ¼
86¾	86¾	5	100	Continental Can	87	87	87	87	— 2¼
21¾	22	..	3000	Corn Products	22⅜	22⅝	21¾	21⅞	— ⅝
..	..	7	300	Corn Products pf	103¾	103¾	103¾	103¾	— ¼
61¾	61⅝	..	12500	Crucible	62½	62½	60½	61½	— ⅝
165	175	10	200	Cuban-Amer Sugar	170	170	170	170	..
45¼	45½	..	12800	Cuba Cane	46	46½	44¾	45½	— 1⅝
93½	94½	7	500	Cuba Cane pf	94	94⅜	93⅞	93⅞	— ⅛
227¾	234	10	100	Del, Lack & West	234	234	234	234	— 1
14	15	..	400	Denver & Rio Grande	14¼	14½	14¼	14½	+ ½
31	32¼	..	600	Denver & Rio Grande pf	32⅛	32⅛	32	32	— ⅛
..	..	7	100	Deere Co pf	99½	99½	99½	99½	— ½
26⅝	27½	6	600	Distillers Securities	27⅜	27⅜	26¾	26¾	— ½
10	11¾	..	100	Dul, Sou Shore & Atl pf	10⅛	10⅛	10⅛	10⅛	— ⅞
20⅞	21⅜	2	700	Dome Mines	21⅛	21¼	21	21¼	— ¼
40	43	..	300	Driggs-Seabury	45	45	45	45	— ⅛
..	..	..	6000	Erie	31⅜	31⅜	30¼	30½	— ⅝
30⅝	30½	..	500	Erie 1 pf	45¾	45¾	45½	45½	— ½
11	15	..	100	Federal M & S	15	15	15	15	..
40	42	4	200	Federal M & S pf	39⅞	40	39⅞	40	+ 1¾
34	36	4	110	Gaston, W & W	35	35	35	35	..
168	169¾	8	500	General Electric	170	170	168½	168½	— ⅝
110¼	111	4	17400	General Motors	113½	113½	108¾	110¾	— 2¼
89¾	91	6	500	General Motors pf	90⅞	90⅞	90	90	— ¾
59¼	59½	4	3300	Goodrich	59	59⅝	58¾	59	— ⅛
111¼	114	7	300	Goodrich pf	111⅛	112	111⅛	112	+ 1
87	88	10	100	Granby Consol	88	88	88	88	— 2
116½	117	7	1100	Great Northern pf	116⅞	116⅞	116⅝	116⅝	— ¼
35½	35¾	1¼	1400	Great Northern Ore	35¾	36⅛	35¼	35½	— ½
118	122	8	300	Gulf Steel	120	121	120	120	..
120	121	5	100	Harvester N J	120½	120½	120½	120½	+ ½
113	114	7	200	Harvester Corp pf	113½	113½	113½	113½	— ½
105¼	106	6	200	Illinois Central	105¼	105⅞	105¼	105⅞	— ⅛
57	57¼	8	7600	Inspiration Con	57½	57½	56	57	..
40	42	..	200	Int Agr Corp pf	41½	41½	41	41	— 1
42	42½	6	2700	Int Nickel	42⅞	42⅞	42	42	— ⅞
46½	46⅞	..	5700	Int Paper	46¼	47½	46	46½	— 1
102½	103	6	1200	Int Paper pf	103	104	103	103	— ⅛
14⅞	15⅛	..	1600	Interboro Con	15½	15½	14⅞	15⅛	— ⅛
66⅞	68	6	1200	Interboro Con pf	68½	68½	66¾	67¾	— ¾
24½	25	..	400	Kansas City Southern	24¾	24¾	24½	24½	— ⅜
45¼	45½	6	10500	Kennecott	46	46	45	45½	— ⅛
..	..	..	200	Kings Co L & P rts	2⅜	2⅜	2⅜	2⅜	— ⅛
81⅛	81¾	6	6100	Lackawanna Steel	81¼	84¼	81	81¼	— 2
..	..	..	200	Lake Erie & Western	23	23	22½	22½	— ½
..	..	..	100	Lake Erie & Western pf	46⅞	46⅞	46⅞	46⅞	+ ⅝
..	..	..	1300	Lehigh Valley	77½	77½	76¾	77	— ⅞
..	..	..	1100	Long Island	43½	43½	42½	42½	— 1¼
..	..	..	100	Loose-Wiles Biscuit	25½	25½	25½	25½	— ½
..	..	..	100	Loose-Wiles Biscuit 1 pf	90	90	90	90	+ 2½
..	..	..	100	Loose-Wiles Biscuit 2 pf	62	62	62	62	+ 7
..	..	..	200	Louisville & Nashville	128¾	128¾	128¼	128¼	— 2
..	..	..	100	Mackay Cos	87½	87½	87½	87½	— 1⅛
..	..	..	15	*Mackay Cos pf	65	65	65	65	..
..	..	..	100	Manhattan El	129	129	129	129	..
..	..	..	13000	Marine	29½	29½	28	28⅝	— ¾
..	..	..	23700	Marine pf	84¾	84¾	82¼	82½	— 1⅞
..	..	..	3000	Maxwell Motor	53	53¼	51⅝	53	+ 1
..	..	..	700	Maxwell Motor 2 pf	37¾	38	37½	37½	+ 1¼
..	..	..	100	May Dept Stores	63½	63½	63½	63½	+ ¾
..	..	..	10700	Mex Pet	99⅞	100½	98⅞	98⅞	— 1¼
..	..	..	3300	Miami Copper	42	42½	42	42⅜	..
..	..	..	300	Minn & St Louis new	29	29	28½	28½	— 1
..	..	..	200	Minn, St L & S S M	116⅞	116⅞	115⅞	115⅞	— ¼
..	..	..	100	Mo, Kan & Texas	8¼	8¼	8¼	8¼	— ¼
..	..	..	200	Missouri Pacific ctfs	15½	15½	15½	15½	— ½
..	..	..	2300	Missouri Pacific w i	32½	32½	31¾	32	— ½
..	..	..	500	Montana Power	106	106	104⅝	104⅝	— 2¼
..	..	..	25	*Nat City Bank	520	520	520	520	..
..	..	..	900	Nat Biscuit Co	120½	120½	120	120	— ¼
..	..	..	200	Nat Lead pf	113	113	113	113	..
..	..	..	300	Nat E & S	31⅛	31¼	30¾	30¾	— ⅜
..	..	..	200	Nevada Con	24¼	24½	24¼	24¼	— ⅛
..	..	..	2200	N Y Central	100½	100½	100	100	— ¾
..	..	..	7700	N Y, N H & H	41½	42½	40⅝	42¾	+ 1⅝
..	..	..	1100	N Y, O & W	26¾	26⅞	26½	26½	— ½
..	..	..	3000	Norf & West	136½	136½	134½	134½	— 1½
..	..	..	100	No Amer Co	70	70	70	70	— ½
..	..	..	200	No Pacific	108	108	107¼	107½	— ½
..	..	..	100	Ohio Cities Gas	108⅛	108⅛	108⅛	108⅛	— 1⅝
..	..	..	300	Ont Silver	6¾	6¾	6	6	— ⅝
..	..	..	500	Owens B Co	105½	105½	103½	103½	— 2
..	..	..	100	Pacific Mail	21½	21½	21½	21½	+ ⅛
..	..	..	6600	Penn R R	57⅞	57¾	56¾	56⅞	— ¼
..	..	..	200	Peoples Gas	103⅛	103¼	103⅛	103⅛	— ¼
..	..	..	700	Pere Marq w i	32	32	30½	31	— ½
..	..	..	100	Peoria & East	11	11	11	11	— 1
..	..	..	400	Phila Co	41	41	40½	40½	— ½
..	..	..	186	P, C, C & St L pf	89	89	89	89	— 3
..	..	..	4000	Pitts Coal ctfs	48⅛	48¼	46⅞	46½	— 1
..	..	..	500	Pitts Coal ctfs pf	111	111½	111	111½	+ ⅝
..	..	..	100	Pitts Steel pf	101½	101½	101½	101½	— ½
..	..	..	2600	Pr Steel Car	81⅞	81⅞	79¾	79¾	— 1½
..	..	..	100	Pr Steel Car pf ex div	107	107	107	107	+ 2¾
..	..	..	500	Pullman Co ex div	164	164	164	164	..
..	..	..	4200	Ray Cons Copper	26⅝	26⅞	26½	26⅞	+ ½
..	..	..	800	Rwy Steel Spring	51½	51½	50½	50½	— ½
..	..	..	6900	Republic Steel	77¾	77¾	76	76¼	— 1¼
..	..	..	300	Republic Steel pf	103	103	103	103	— 1
..	..	..	15500	Reading	100	100	97⅞	98½	— 1¾
..	..	..	200	Reading 1 pf	44⅝	44⅝	44⅝	44⅝	— ⅝
..	..	..	100	Saxon Motor	60¾	60¾	60¾	60¾	+ ¾
..	..	..	2000	Seaboard A L	16¾	16⅞	16½	16½	— ⅝
..	..	..	400	Seaboard A L pf	37⅛	37½	37	37	— 1
..	..	..	600	Sears-Roebuck ex div	230	230	228	228	— 3
..	..	..	600	Sloss-Sheffield	63½	63½	62	62	— 1
..	..	..	127	St L & S F	23¼	23¼	23¼	23¼	..
..	..	..	100	St L & S F pf	35	35	35	35	— 7
..	..	..	100	St L Southwest	27	27	27	27	— 1
..	..	..	2300	South Pacific	97	97	96⅜	96½	— ¾
..	..	..	200	S P R Sug	181	181	180	180	+ 2
..	..	..	20600	South Rail Co	32¾	32¾	31	31⅝	— 1⅛