FAIR DEMAND FOR CURB SECURITIES

Several Issues Advance Following Heaviness at the Opening.

ACTIVE LIST EXPANDED

Dormant Shares Come to Life and Show Strength—Bonds in Demand.

A stronger tone was shown in the trading in curb securities yesterday. Following a period of heaviness at the opening stocks were in fair demand and advances were recorded in many issues, but the slight upward swing in prices was marred by irregularity. The list was the largest in some days, and many issues which have been dormant for several weeks were quite active and strong.

In the early trading attention was directed to General Motors 6 per cent. debenture stock, "when issued," which was dealt in for the first time. There was active bidding for the shares in the morning, which advanced the price from 79 to above 83, and although activity quieted down in the afternoon the advance was maintained.

Keystone Tire continued active and advanced another point to new high ground and Cities Service common rose 2 points on the announcement of an extra disbursement on the common stock, while war issues generally were irregular, with a further drop in Curtiss Aeroplane to a new low for the present year.

Consolidated Copper Mines stock and bonds were in good demand throughout the day. The bonds, which were active for the first time in several weeks, showed a gain of about 15 points from the previous sale. There were few changes of importance in the remainder of the bond market.

Total sales and range of prices follow:

INDUSTRIALS.

Sales.		High.	Low.	Last.	Chgs.
3400	Aetna Explo	6⅝	6⅝	6⅝	+ ¼
2900	Am Marconi	5	4⅝	4⅝	— ⅛
3700	Brit-A Tob new	23½	22½	23½	+ ½
200	Burns Bros Ice	46½	45	46½	+2½
2000	Car Light	2	1⅞	2	+ ⅛
455	Cramp Ship	*91½	90	90	+2
48	Cities Service	297	295	297	+2
200	Cities Service pf	82	81⅝	81⅝	— ¼
670	Curtiss Aero	*19½	17	17	—2
200	Emerson Phono	2⅛	2⅛	2⅛	+ ⅛
3060	General Motors 6% deb stk w i	83⅝	79	83	..
700	Hupp Motors	5	4⅞	4⅞	..
18100	Keystone T & R	26⅝	25	26	+ ⅞
1300	North Am Pulp	8¼	8	8	..
150	Penn Seaboard	42½	42½	42½	+ ½
600	Poulsen Wireless	7⅛	6⅞	6⅞	— ⅛
100	Relc Equip	13⅝	13⅝	13⅝	— ⅛
500	Smith M V Truck	1⅛	1⅛	1⅛	+ ⅛
2900	Sub Boat	13⅞	13	13⅛	— ⅛
800	Triangle Film	⅝	⅝	⅝	— ⅛
150	U S Light & Heat	1⅝	*1⅝	1⅝	— ⅛
6000	U S Steamship	5⅛	5⅛	5⅛	+ ⅛
1000	United Motor	34½	33½	33½	— ⅛
2000	United Zinc	⅝	⅝	⅝	..
100	Wayne Coal	2⅞	2⅞	2⅞	..
2400	Wright-Martin	4⅛	4⅛	4⅛	+ ¼

STANDARD OILS.

Sales.		High.	Low.	Last.	Chgs.
25	Indiana Pipe Line	96	96	96	+1
71	Ohio Oil	325	324	325	—4
500	Penn Mexican Fuel	*47	46½	46½	..
35	Stand Oil of Cal	238	237	238	+3

INDEPENDENT OILS.

Sales.		High.	Low.	Last.	Chgs.
2850	Barnett O & G	¼	3-16	¼	..
200	Cosden & Co	7⅝	7⅝	7⅝	..
27000	Esmeralda Oil	5	5	5	—¼
1700	Federal Oil	2⅛	2	2	—⅛
900	Glenrock Oil	3⅝	3⅛	3⅝	+ ¼
8400	Inter Petrol	15¼	14¼	15¼	+ ⅝
4200	Island O & Trans.	3⅝	3⅝	3⅝	..
2000	Kenova Oil	*12	11	12	..
4700	Metropolitan Pet	1⅝	1½	1⅝	+1-16
1250	Midwest Ref	*137½	135	137	+1
30900	Okla P & R	10⅝	9⅝	9⅝	— ¼
600	Omnulgee Oil	2⅛	2⅛	2⅛	..
2600	Omar O & G	2	15	22	+2
300	Royal Dutch new	67	66½	66½	— ½
900	Sequoyah O & R	⅝	⅝	⅝	..
2500	Stanton Oil	2⅛	1⅞	2	..
200	Texas Co rcts	15½	15½	15½	+ ¼
2700	Un West Oil new	⅝	⅝	⅝	— ⅛
1000	Victoria Oil	2⅝	2⅝	2⅝	+ ⅛
200	Wayland O & G	3½	3½	3½	..

MINING.

Sales.		High.	Low.	Last.	Chgs.
1000	A B C Metals	*41	41	41	—1
2000	Atlanta	4⅛	4⅛	4⅛	..
2600	Big Ledge Cop	1⅛	1⅛	1⅛	..
1000	Booth Mining	3½	3½	3½	— ⅛
31800	Boston & Mon	*50	48	50	+2
4000	Caledonia	*43	41	41	—1
2650	Cal & Jerome	⅛	⅛	⅛	— ⅛
200	Canada Copper	2⅛	2	2⅛	+ ⅛
8200	Candalaria Min	*48	46	48	+1
200	Cons Arizona	1⅞	1⅞	1⅞	+ ⅛
16400	Cons Cop Mines	6⅝	6⅛	6⅝	+ ⅝
3100	Cresson Gold	5⅛	5⅛	5⅛	..
1000	Eureka-Croesus	1⅛	1⅛	1⅛	— ⅛
200	First Nat Copper	2⅛	2⅛	2⅛	..
500	Gold Cons	*21	21	21	..
1000	Gold Florence	*13	13	13	..
1200	Gold Kewanas	*4	4	4	..
1000	Gold Merger	*3	3	3	..
1300	Gold Sil Pick	*4	3⅞	4	+1
1000	Great Bend	*4½	4½	4½	..
400	Hattie Gold	*63	63	63	+3
665	Hecla Mining	*5⅝	5½	5½	— ⅛
200	Howe Sound	4⅝	4½	4⅝	..
2000	Iron Blossom	*63	60	63	+3
1000	Jumbo Exten	*10½	10½	10½	..
1500	McIntyre Dev	1⅝	1⅝	1⅝	..
1000	Marsh Mining	*4	4	4	..
100	Magma Copper	31	31	31	— ½
1700	Mason Valley	3⅝	3⅝	3⅝	+ ⅛
8650	Motherlode	*87	82	87	+2
2700	Nevada Consol	3⅝	3½	3½	..
700	N Y H & R M	12½	11	12½	+1½
150	Nipissing Mines	8⅝	8⅝	8⅝	+ ⅛
100	Nixon Nevada	*28	28	28	+4
1900	North Star	8½	8½	8½	..
2800	Onondaga Silver	4⅝	4⅝	4⅝	— ⅛
1700	Ray Hercules	4⅛	4⅛	4⅛	+ ⅛
800	Rex Cons	*7½	7	7	— ½
1000	Rochester Mines	*33	33	33	—1
1000	San Toy	*10	10	10	..
1250	Seneca Copper	14¼	13⅞	13⅞	..
800	Stand Sil Lead	*⅞	⅞	⅞	..
3000	Success Mining	*11	11	11	—¼
8000	Tono Cashboy	*7	6	6½	— ½
700	Tono Exten	1⅝	1⅝	1⅝	..
4000	Tono J Butler	*45	41	45	+1
1000	Tono Res Bula	*9	9	9	—½
1500	Tuolumne	⅞	⅞	⅞	..
200	United Eastern	4½	4⅜	4⅜	— ⅛
250	West End Cons	1⅛	1⅛	1⅛	+ ⅛
2000	White Caps	*16	16	16	+1

BONDS.

Sales.		High.	Low.	Last.	Chgs.
$200	Am Tob 7s, '19	100⅝	100⅝	100⅝	+ ⅛
1000	Am Tob 7s, '20	100⅝	100⅝	100⅝	— ⅛
3400	Am Tob 7s, '21	101⅛	101	101⅛	— ⅛
8000	Am Tob 7s, '22	101⅝	101⅝	101⅝	— ⅛
7700	Am Tob 7s, '23	102⅛	102	102⅛	— ⅛
100	Armour & Co 6s, '19	102⅛	102⅛	102⅛	+1⅛
1300	Beth Steel 7s, '23	100⅛	100⅛	100⅛	+ ⅛
3000	Beth Steel 7s, '23	100⅛	100⅛	100⅛	— ⅛
43000	Can Govt 5s, '19	98⅝	98⅛	98⅝	..
4200	Con Cop Mines 7s	125	115	125	+25
2000	Cosden Pack 7s, '23	101	101	101	— ⅛
1000	Gen Elec 6s, '19	100	100	100	..
1000	Gen Elec 6s, '20	100⅛	100⅛	100⅛	+ ⅛
2000	Inter R T 7s	98⅛	98⅛	98⅛	..
1500	Kan City T 6s w i	100⅛	100	100	..
7000	Lig & M 6s w i	99	98⅝	98⅝	..
7000	Procter & G 7s, '23	102⅝	102	102	+1
1000	Russian Gov 6½s	71	71	71	+ ⅛
21000	Russian Gov 5½s	71	69	71	+1⅛
2000	U S Rub 7s, '23	100⅝	100⅝	100⅝	+ ⅛

*Odd lot. †Sells cents a share.

BALTIMORE.

Sales.		Open.	High.	Low.	Last.
10	Baltimore Tube	80	80	80	80
52	Consolidated Coal	83⅝	83⅝	83½	83½
20	Con Power	106½	106⅝	106½	106⅝
52	Cosden	7⅝	7⅝	7⅝	7⅝
383	Elkhorn	21	21	21	21⅛
10	Mt Vernon	16	15	16	16
3	Northern Central	75½	75½	75½	75½
70	United Railway	21⅛	21⅛	21⅛	21⅛

BONDS.

Sales.		Open.	High.	Low.	Last.
$300	Md Electric 5s	92	92	92	92
3000	Pa Water 5s	89	89	88⅝	88⅝
1000	United Ry 4s	79	79	79	79

TORONTO CLOSING.

COBALT.

	Bid.	Ask.		Bid.	Ask.
Adanac	12	13	Lake Shore	100	105
Bailey	4	5	McK-Dar	44	48
Beaver	24	28	Min C of C	2½	3
Buffalo	1	1	Nipissing	8⅝	8⅝
Chambers Fer	10	15	Peterson L	7	8
Coniagas	2⅛	2½	Right of W	2	5
Crown Res	22	26	Silver Leaf	2	3
G Fond	1	5	Teck Hughes	30	40
Harvester	3	6	Temiskam	32	35
Hudson B	12	..	Trethewey	18	25
Kerr Lake	5⅝	6⅛	Wettlaufer	3	6
La Rose	39	40			

PORCUPINE.

	Bid.	Ask.		Bid.	Ask.
Alex	2	5	Newray	⅛	¼
Dome Ext	28	31	Pore Crown	25	30
Dome Lake	1⅝	1⅞	Pore Imp	2	4
Hollinger	6⅛	6⅝	Preston E D	6	8
Kirkland L	40	45	Vipond	15	20
Millerite	1⅝	2	W Dome	13	13

MONTREAL CLOSING.

	Bid.	Ask.		Bid.	Ask.
Brazilian	54⅝	54⅝	Cement	62½	62¾
Can Car	31⅝	32	Shawinigan	115⅝	117
Can Car pf	83	..	Steel of Can	61	61⅛

SILVER FOR THE ORIENT.

150,000,000 Metal Dollars Melted Into Bullion and Shipped.

WASHINGTON, Nov. 21.—More than 150,000,000 silver dollars have been taken from the Treasury vaults in the last few months and melted into bullion for export to India and other Oriental countries where large quantities of silver for small coins were needed to pay soldiers and for trade.

A Treasury report to-day showed that the fund of 490,000,000 silver dollars in the vaults six months ago has shrunk to $338,368,000. As fast as the dollars were melted down silver certificates based on the coin were withdrawn from circulation and their place has been taken largely by new $1 and $2 Federal Reserve notes, the only strictly war time currency of the nation. In the last month the melting has gone on at the rate of $4,000,000 a week.

The silver has been shipped across the continent to Pacific ports secretly from time to time in heavily guarded express trains.

CONSOLIDATED EXCHANGE.

There was a reactionary tendency at the close of the market yesterday on the Consolidated Exchange. Selling pressure in considerable volume in the final hour of trading made for general recessions from previous high levels in the industrial list, especially in the copper and shipping shares. The railroad shares closed fairly steady, excepting Southern Pacific, which succumbed to a bear attack, lost a previous gain and closed with a loss of almost a point. The group as a whole was inactive after the morning session, speculative interest being centred in the industrials. Weakness in the copper stocks followed a report of lower prices for the metal and other disturbing factors, which gained credence. Anaconda and Smelters sold at about the lowest levels of the session. Marine preferred was in supply, following the usual announcement at the close of the directors' meeting that there was nothing to say. After selling up to 102¼, a gain of almost a point, Steel common was subjected to pressure in the final hour and closed at 101. Bethlehem B and Crucible each had a net gain of about a point. Mexican Petroleum was erratic in action, moving with wide fluctuations. Motor stocks were in supply in the final hour, with Maxwell the weak feature of the group. Trading in Liberty Loan bonds was in good volume with prices firm.

BLACKETT TELLS OF BRITISH FINANCES

English Treasury Official Says Country's Debt Has Climbed £7,075,000,000.

Basil Blackett, C. B., of the British Treasury gave a summary of Great Britain's war financing at the monthly luncheon of the Bond Men's Club of New York yesterday. Mr. Blackett gave facts and figures concerning the various British war loans since the beginning of hostilities in August, 1914. He called particular attention to the fact that Great Britain did not offer bonds for war purposes until the November after England entered the conflict because the country relied upon the hasty withdrawal of gold from the various money markets of the world for its preliminary war financing.

On November 2 of this year, Mr. Blackett said, Great Britain's total war expenditures amounted to £8,557,000,000. To offset this sum only £2,221,000,000 were raised by taxation, the balance, £6,336,000,000, representing a deficit. The national debt of Great Britain on November 2 last was £7,075,000,000, whereas at the outbreak of the war on August 4, 1914, it was £710,000,000. Borrowings from the United States Government since that time amount to $720,000,000.

Mr. Blackett laid particular emphasis on the value of the British War Savings Certificates, which correspond to the United States War Savings Stamps. These have gained great popularity in England and brought about a situation which makes 18,000,000 inhabitants of the British Isles holders of Government securities. Mr. Blackett pointed out that not alone had a great new field for future bond sales been opened, but expressed the belief that the habit of saving thus inculcated in the British people might bring into being the peace savings certificate as an aid to future Government financing.

Albert Tyck, formerly Alderman of Antwerp, spoke of the industrial and commercial needs of Belgium and asked his audience for their assistance in reestablishing his country industrially and commercially.

His Christmas Overseas

will be made more enjoyable by the receipt of money from home. The limited size of the cartons which are permitted to be sent, precludes forwarding the material comforts from this side.

The Farmers' Loan and Trust Company

through its Paris office, offers franc circular checks payable without charge throughout France, at all offices of the Comptoir National d'Escompte, Credit Lyonnais, and Societe Generale. A prompt and reliable method of providing the money for the purchase.

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LONDON PARIS BORDEAUX

COTTON

An analytical review of the Cotton situation in relation to the World's after war needs.

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"Passed by the Capital Issues Committee as not incompatible with the national interest, but without approval of legality, validity, worth, or security. Opinions No. A1912, No. A2607."

$7,000,000

City of Philadelphia

4½% Bonds

Dated November 1, 1918 **Due November 1, 1948**

Interest payable January 1st and July 1st

Registered bonds in denominations of $1000 and multiples. Coupon bonds in denominations of $1,000 which may be registered as to principal. Registered and coupon bonds interchangeable.

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An individual holder of municipal bonds is not required to file a certificate of ownership in the collection of income derived from municipal bonds, nor to make declaration of such income in the returns.

Legal investment for Savings Banks and Trust Funds in Pennsylvania, New York, New Jersey and all the New England States, and eligible, in our opinion, to secure Postal Savings deposits up to 90% of the market value of the Bonds, not exceeding par and interest.

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Capital and Surplus $50,000,000 Resources over $700,000,000

Interborough Rapid Transit Company

3-Year Secured Convertible 7% Gold Notes

Denominations $1,000, $500 and $100

Due September 1, 1921

SECURED by the deposit of the Company's First and Refunding 5% bonds, due 1966, in the ratio of $156 in bonds for each $100 note outstanding.

CONVERTIBLE at the holder's option, so long as the notes are outstanding into the First and Refunding 5's at 87½. Inasmuch as the 5's have sold in the past as high as 99 there is reason to anticipate, with a continuation of the improvement in market conditions, that this conversion privilege may be of considerable value to the note holder.

Through the ownership of these notes, the holder obtains the advantages of a short term investment with the added assurance, even though the market advances on long term bonds, of being able, through the exercise of the conversion privilege, to reinvest on very favorable terms.

Price, at the market, to yield about 7.50%

(This yield does not take into consideration any profit that may accrue through the exercise of the conversion privilege)

A complete description of these notes will be sent upon request for Circular ND-1. Write, call or telephone Hanover 4041.

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N. W. HALSEY & CO., CHICAGO

49 WALL STREET, NEW YORK

CHICAGO PHILADELPHIA DETROIT BOSTON MILWAUKEE ST. LOUIS

MISCELLANEOUS MARKETS

SHORT TERM NOTES.

Security.	Rate.	Due.	Bid.	Asked.
AmCottonOil	7	Sept. 1919	100⅛	100⅝
AmCottonOil	5	Sept. 1919	98⅛	99
AmTel&Tel	6	Feb. 1919	99⅛	100⅛
AmTobaccoCo	7	Nov. 1919	100⅛	100⅛
AmTobaccoCo	7	Nov. 1920	100⅝	101
AmTobaccoCo	7	Nov. 1921	101	101⅛
AmTobaccoCo	7	Nov. 1922	101½	101⅞
AmTobaccoCo	7	Nov. 1923	102	102⅝
ArgentineGovt	6	May 15, 20	97½	98½
Armour&Co	6	June 15, '19	101⅛	102
Armour&Co	6	June 15, '20	101⅝	102
Armour&Co	6	June 15, '21	101⅝	102⅛
Armour&Co	6	June 15, '22	101½	102⅛
Armour&Co	6	June 15, '23	101⅝	102⅛
Armour&Co	6	June 15, '24	101⅝	102⅛
Balt&OhioRR	5	July 1919	99⅞	99⅞
BethSteelCorp	7	July 15, '19	100⅛	100⅛
BethSteelCorp	7	July 15, '20	99⅞	100⅛
BethSteelCorp	7	July 15, '21	99⅞	100⅛
BethSteelCorp	7	July 15, '22	100	100⅛
BethSteelCorp	7	July 15, '23	100⅛	100⅛
CanPacificRy	6	Mar. 2, '24	100	100⅛
CentralArgRy	6	Feb. 1927	92	94
CubanAmSugar	6	Jan. 1919	99⅞	100⅛
CubanAmSugar	6	Jan. 1920	99⅛	100
CubanAmSugar	6	Jan. 1921	98⅛	99⅛
CudahyPackgCo	7	July 15, '23	100⅛	101⅛
Del&HudRR	5	Aug. 1920	98⅛	98⅛
DominionCan	5	Aug. 1919	98⅛	98⅛
ErieRailroad	5	April 1919	96	97
FedSugarRefCo	5	Jan. 1920	96	97⅛
GenElectricCo	6	Dec. 1919	99⅞	100⅛
GenElectricCo	6	July 1920	100	100⅛
GreatNorthernR	5	Sept. 1920	98	98⅛
InterboroughRT	7	Sept. 1921	98⅛	98⅛
Liggett&MyersTo	5	Dec. 1918	98⅛	98⅛
MontTram&PoLo	6	April 1919	91	92⅛
Newfoundland	5	July 1919	97⅛	98⅛
NYCentralRR	5	Sept. 15, '19	98⅛	99⅛
NorwayGovt	6	Feb. 1923	100⅛	102
PittsburghJunctRR	6	Mar. 1920	99⅛	99⅞
Procter&Gamble	7	Mar. 1919	100⅛	100⅛
Procter&Gamble	7	Mar. 1920	100⅛	101⅛
Procter&Gamble	7	Mar. 1921	101	101½
Procter&Gamble	7	Mar. 1922	101½	102⅛
Procter&Gamble	7	Mar. 1923	102	103
PubServCorpNJ	5	Mar. 1919	97	98
RemArmsUMC	5	Feb. 1919	98	99
RussianGovt	5½	Dec. 1921	70	71
RussianGovt	5½	Feb. 14, '26	$200	$205
RussianGovt	6½	June 18, '19	71	72
ShawanWAPC	6	Dec. 15, '19	102	103
SouthernRy	5	Mar. 2, '19	98⅞	99⅛
SwitzerlandGovt	5	Mar. 1920	99	100
WinchRepArmsCo	7	Mar. 1919	99½	99⅞
WestE&MfgCo	5	Feb. 1919	99⅞	100⅛

STANDARD OIL.

	Bid.	Ask.		Bid.	Ask.
Anglo-Am	17⅛	18	Prairie O&G	570	580
All Refin	1000	1025	Prairie P L	288	293
Borne-Scry	450	475	Solar Refin	350	365
Buckeye PL	96	99	South P L	180	190
Ches Mig C	325	350	South Pa	286	290
Colonial	19	40	S W Pa PL	100	175
Continental	460	470	Std of Cal	235	239
Crescent PL	35	40	Std of Ind	720	725
C P L Inc	160	170	Std of Kan	540	560
Eureka PL	185	190	Std of Ky	335	350
Galena-Sig	105	109	Std of Neb	440	465
*Gal-Sig pf	115	135	Std of N J	661	668
*Gal-Sig pf	105	109	Std of N Y	295	298
Illinois PL	163	168	Std of Ohio	460	470
Indiana PL	85	98	Swan & F	97	103
Int Petrol	14⅝	15⅛	Union Tank	107	110
Nat Transit	16	16⅛	Vacuum	380	390
N Y Trans	185	190	Washington	40	45
North P L	110	115	Stand subsid		
Ohio	323	328	"en bloc"	1450	..
Pa Mex F	45	48	Stand old st		
Pierce	17	17⅛	"all on"	2063	..

*Old. †New.

STEEL AND ORDNANCE STOCKS.

	Bid.	Ask.		Bid.	Ask.
Am Brass	305	310	Eastern Steel	75	85
A & B Mfg	3	6	Emp S & I	35	45
A & B Mfg pf	20	25	Emp S & I pf	68	72
Atlas Pow	162	165	Hercules	210	220
Atlas Pow pf	86	90	Herc P pf	106	108
Bab & Wil	110	112	Hop-Allen	1	3
Bliss, E W	300	320	Hop-Allen pf	2	5
Bliss, E W pf	..	75	Niles-B-P	116	120
Can F & F	..	200	Niles-B-P pf	95	100
Carb Steel	98	100	Penn R Steel	40	47
Carb Stl 1 pf	92	93	Sovrill Mfg	380	..
Carb Stl 3 pf	67	70	Thomas Iron	20	30
Colts Arms	..	49	W R Arms	700	800
Du P Pow	262	268	Woodward	..	50

NEW YORK CITY AND STATE BONDS.

Form, Rate and Maturity.	Bid.	Asked.	Approx. yield.
Inter. 4½s, July, 1967	102⅛	102⅝	4.35
Inter. 4½s, June, 1965	102⅛	102⅝	4.35
Inter. 4½s, March, 1963	102⅛	102⅝	4.35
Inter. 4½s, Nov., 1957	101⅛	102⅛	4.32
Inter. 4½s, Nov., 1967	102⅛	102⅝	4.32
Inter. 4½s, April, 1966	98	98⅛	4.30
Inter. 4½s, March, 1964	98⅛	98⅝	4.30
Inter. 4½s, March, 1963	98	98⅛	4.30
Inter. 4½s, Sept., 1962	98	98⅛	4.30
Inter. 4½s, March, 1960-30	98	98⅛	4.30
Inter. 4s, May, 1958	93	94	4.30
Inter. 4s, Nov., 1958	93	94	4.30
Inter. 4s, May, 1957	93	94	4.30
Registered 4s, Nov., 1958	92⅛	93⅛	4.32
Registered 4s, Nov., 1955	92⅛	93⅛	4.32
Registered 4s, Nov., 1956	95	96	4.32
Inter 4s, May, 1919	99⅛	..	..
Inter. 3½s, Nov., 1955	83	..	4.35
Inter. 3½s, Nov., 1954	84	85	4.35
Regis. coupon 3½s, May, 1954	84	85	4.35

Coupon	Bid.	Asked.	Yield.
Coupon 4½s, 1924-1932	4.50	4.39	
Coupon 4½s, 1913-1923	4.30	4.20	
Coupon 4½s, 1924-1931	4.50	4.25	
Coupon 4½s, 1921-1923	4.50	4.25	
Coupon 4½s, 1919-1920	4.50	4.25	
Registered 2½s, 1940-1953	4.50	4.35	
Registered 2½s, 1930-1939	4.50	4.35	
Coupon 2½s, 1922-1929	4.55	4.35	
Registered coupon 2½s, 1919-1921	4.55	4.35	
Registered 3s, 1940-1955	4.55	4.40	
Registered 3s, 1926-1930	4.55	4.40	
Registered 3s, 1919-1925	4.55	4.40	

Form, Rate and Maturity.	Bid.	Asked.	Approx. yield.
Coupon 4½s, Jan., 1964	107	108⅛	4.10
Coupon 4½s, Sept., 1963	107	108⅛	4.10
Coupon 4½s, March, 1965	102⅛	104	4.02
Registered 4½s, March, 1965	99	..	4.02
Coupon 4½s, Jan., 1965	102⅛	104	4.06
Registered 4½s, Jan., 1965	100	..	4.06
Coupon 4½s, Jan., 1945	101	..	4.00
Registered 4½s, Jan., 1945	100	..	4.00
Coupon 4s, 1967	98	99	4.07
Coupon 4s, 1960-62, Canal	98	99	4.07
Registered 4s, 1960-62, Canal	97⅛	98⅛	4.07
Coupon 4s, 1955-65, Highway	98⅛	99⅛	4.07
Regis. 4s, 1955-65, Highway	98	..	4.07
Coupon 4s, Jan., 1946	97⅛	..	4.10
Registered 4s, Jan., 1946	96	..	4.10
Coupon 4s, Jan., 1942	97⅛	99	4.10
Registered 4s, Jan., 1942	96	..	4.10

MISCELLANEOUS STOCKS.

	Bid.	Ask.		Bid.	Ask.
Am Chicle	49	51	Int Silver pf	75	..
Am Ch pf	69	72	Lima Loc pf	95	82
Am M & F	73	..	Mich Lime	12	15
Am Type F	23	43	Mich L pf	17	19
Am T P pf	83	86	Nat Casket	98	..
A D T N J	30	45	N J Z nw st	263	268
Atlas P C	25	35	Otis Elev	55	..
Barnh Bros & Spin 1 p	80	85	Otis Elev pf	80	85
Barnh Bros & Spin 2 p	65	75	Phelps D	290	310
Bor C Milk	95	98	Pratt & W p	85	98
Bor C M pf	96	100	Rem Type	21⅛	33
Bush T pf	80	90	Rem T I pf	108	114
Celluloid	130	140	Rem 2 pf	101	104
Childs Co	40	45	Roh Tak Pr	120	130
Childs pf	90	95	Ry B P pf	85	90
Crown Cork	93	96	Saf H & L	73	83
Col Gr pf	85	90	Singer Mfg	195	200
Crk W pf	98	101	Sun Ch&O	80	85
D L & W Co	170	173	West C Kerr	65	69
Hock V Pr	7	9	W C Kerr pf	76	79
			Yale & T	200	225

CHEMICAL STOCKS.

	Bid.	Ask.		Bid.	Ask.
Am Cyan	30	35	Ky Solvay	135	175
Am Cyan pf	55	65	Merrimac	96	99
Hy Prod C	118	122	Mulford Co	55	60
Casein Co	40	..	Mutual C	150	..
Day Chem	24	..	Nag Alk pf	87	92
Dow Chem	200	215	Nat A & C	16	20
Dow Ch pf	95½	96½	Nat A & C pf	60	70
Elec Bleach	140	150	Penn Salt	60	64
Fed Chem	90	100	Rollin Ch	50	70
Fed Ch pf	98	100	Roll Ch pf	90	100
Free Tex new	34½	38	Semet S	160	170
Grasselli	170	175	South Ag C	175	185
Hook Elec	70	..	Solv Proc	220	..
Hook Elec pf	70	85	Stand Ch	90	100

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