Standard Safe Investments

On their record and their safeguards, Straus First Mortgage Bonds are justly entitled to be rated as standard safe investments. They are sound and worry-proof.

Our current Investment Guide describes a well diversified list of these carefully selected bonds. Call or write, and specify

BOOKLET 732-Q

S.W. STRAUS & CO.
INCORPORATED · ESTABLISHED 1882
Stock Exchange Bldg., Phila.
Telephone Spruce 5628
39 years without loss to any investor

Copyright 1921, by S. W. Straus & Co.

November Bond List

Bond buyers, who purchase primarily for investment, will find that Canadian Government and Municipal bonds possess particularly sound investment features, coupled, at this time, with attractive interest returns.

Added to the paramount factor of safety of principal, these bonds enjoy a broad international market—while American investors may now purchase them at prices which yield

6% to 7%

Principal and interest payable in United States funds.
Write for Circular 1021-L

Wood, Gundy & Co.
Incorporated
14 Wall Street, New York
Toronto Montreal
London, Eng. Winnipeg

A 54% Dividend

Those who purchase

Kresge Common

today and hold it until December 16 will receive a stock dividend of 54%. This stock is listed on the New York Stock Exchange.

Folder 1021 explains the possibilities.

George H. Burr & Co.
421 Chestnut St.
Philadelphia

Over 8%

It is becoming more and more difficult to obtain such a liberal yield from well-secured obligations.

We recommend Pennsylvania-Ohio Power & Light Company 8% Bond Secured Gold Notes, due November 1, 1930, to yield about 8.15%

Write for Circular

Bonbright & Company
437 Chestnut Street
Philadelphia
New York Chicago
Boston Detroit

SATISFACTORY INVESTMENTS

BONDS

HARRISON, SMITH & CO.
INVESTMENT SECURITIES
121 SOUTH 5TH STREET
PHILADELPHIA
LOMBARD 6100

BONDS AND INVESTMENTS
R. L. BOSTON & CO.
INVESTMENT BANKERS
1411 WALNUT ST.
PHILADELPHIA
Spruce 2411-6727

C. S. PATION & CO.
30 S. CHESTNUT STS.
BANKERS
Successors to
SAILER & STEVENSON
Bonds and stocks bought and sold
Members Phila. Stock Exchange

STOCK TRADING MORE SPECIALIZED

Constant Shifting Suggested Maneuver to Cover Up Further Realizing

New York, Nov. 15.—The professionalism of the current speculation was more clearly defined in today's stock market. This was reflected in the adjustment operations following yesterday's setback and also in the constant shifting of concerted interest from group to group. It was again indicated in the rigid specialized character of the dealing suggesting to the liberal realizing under cover of the selected movement. Although the price movement was irregular, with unmistakable heaviness in spots, the list, as a whole, moved on an easier keel with a constructive tendency.

Much of the apprehension professed regarding the proposed ten-year naval holiday entirely disappeared overnight. This was altogether logical in view of the widespread appreciation of the incident having been an excuse rather than a vital reason for the reactionary trend the market took yesterday.

In so far as influences, most everything worked in favor of the interrupted constructive movement. Call money after renewing at 5 per cent was promptly marked down to 4 per cent as result of the liberal offering of demand funds on the outside under the so-called official rate. The strength of foreign exchange, especially sterling, were among the helpful decisive factors. From a sentimental view, and the worldwide favorable reaction of the Government's attitude toward proposals supplied an undeniably strong stimulus. Still the market historically lacked sustaining power, increasing clearly the rapid drifting tendencies of a trading area.

Several of the wartime favorites, which were subjected to sharp pressure yesterday as a result of the disarmament proposals, rallied briskly at the opening. United States Steel and Bethlehem Steel were only fractionally higher but Crucible Steel rose 1¼ points. Standard Oil of New Jersey recovered 3 points, and Mexican Petroleum advanced 1¾ points, but Royal Dutch, typified the heavy European selling. Famous Players, United States Rubber, International Paper and various metals, chemical and drug issues led the speculation.

Steels, equipments and various miscellaneous issues continued their upward course during the morning. Mexican Petroleum was most unstable of the leaders, however, and such specialties as American Tobacco, Industrial Alcohol and National Enameling were heavy. There was a sudden shifting to the railroad division toward the end of the second hour under the leadership of Northern Pacific and Reading, in which movement Lackawanna ran up over 4 points, but the demonstration was short-lived because of the increasing offerings met at the higher levels.

LITTLE ACTION IN LOCAL MARKET

Slowing Down in the Trading in All Parts of the List

There was a perceptible slackening of the pace in all parts of the local list and an accompanying narrowing of price variation. As a matter of fact, the trading was flatter than experienced for some weeks. A fairly strong tone, however, was maintained despite the diminishing dealings and this applied to the recent active leaders as well as the general run.

Dealings continued well distributed and the local shares were well represented including a number of stocks that seldom appear on the tape. In the more prominent group Lehigh Navigation reflected an attitude of waiting more definite information concerning the rumored bid for the Jersey Central coal properties. The stock opened ½ point higher at 74, but there was not the same vigorous demand, and it fell back to 73½. Moderate realizing sales took a point off Electric Storage Battery. U. G. I. moved within the same narrow groove.

There was a wider inquiry for Pennsylvania Railroad for a time, but the movement soon fizzed out. The other rails were represented in the odd-lot dealings. It was among the inactive and obscure issues the wider movement of the day occurred. North Pennsylvania, on small offerings, was off 2 points from the last sale. Elsenlohr sold at 60. American Railways was up ½. York Railways was a point higher, and Philadelphia & Western ¾, the preferred remaining unchanged. Brill at 35 and 1½ under yesterday's price.

There is a general expectation of an early decision in the Reading segregation dispute by Supreme Court. Bankers interests look for the court to hand down its verdict before the Christmas holidays. Some express the belief this will be followed by other litigation and they do not look for a final settlement for several years. Each of the contending forces are confident the high court will maintain their contentions. This is only natural.

LONDON STOCK MARKET

Dollar Descriptions Easier—Home Rails Flabby—Kaffirs Easier

London, Nov. 15.—With the exception of the shares of the armament companies, sentiment in the industrial list on the Stock Exchange was cheerful today. Hudson's Bay was 6 1-16. Profit-taking caused the oil group to droop. Shell Transport and Trading was 4 15-16. Mexican Eagle 3½ and Royal Dutch 3s. French loans weakened, having been affected by the movement of the continental exchanges. The gilt-edged section was quiet, but firmer.

Dollar descriptions were easier, in sympathy with New York exchange. Argentine rails were dull, and showed no disposition to rally. Home rails were flabby and neglected. The rubber department reacted with the staple. Kaffirs were easier, but changes were narrow.

Generally, the markets were quiet and steady.

LIVESTOCK QUOTATIONS

Pittsburgh, Nov. 15.—HOGS—Receipts, 1500 head. Steady. Heavies, $7@7.25; heavy mediums, $7.50@7.75; light yorkers and pigs, $7@7.25.

SHEEP AND LAMBS—Receipts, 300 head. Steady. Top sheep, $5; top lambs, $9.50.

CALVES—Receipts, 50 head. Steady. Top, $12.

East Buffalo, N. Y., Nov. 15.—CATTLE—Receipts, 750 head. Butchers steady; shipping steers steady; receipts, 725 head; slow, 50c lower; $5@12.50.

HOGS—Receipts, 6600 head. Twenty-five to 40c lower. Heavy, $7@7.25; mixed, $7.25; yorkers, $7.50@7.60; light yorkers, $7.65@7.85; pigs, $8@8.25; roughs, $6@6.25; stags, $4@7.

SHEEP AND LAMBS—Receipts, 6200 head. Steady; unchanged.

BAR SILVER

Bar silver was unchanged in London today at 38⅝d.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Sales	Div. in $		High	Low	1:30 P. M.	Net Chge.
100	4	Air Reduction	39	39	39	
2000	..	Ajax Rubber	19¾	19	19⅝	+ ⅛
100	..	Alaska Gold Mines	⅝	⅝	⅝	..
100	..	Alaska Juneau G M	¾	¾	¾	..
200	4	Allied Chem & Dye	46	45⅞	46	+ ¾
200	7	Allied Chem & Dye pf	93¾	93¾	93¾	+ ¼
930	4	Allis-Chalmers	35¼	34⅞	35¼	+ ¼
1700	..	Am Agric Chem	33⅛	32⅛	33⅛	+ 1⅛
100	..	Am Agric Chem pf	57½	57½	57½	− ½
100	..	Am Bosch Magneto	33	33	33	+ ¼
800	4	Am B Shoe Fdy new	49½	48⅞	49½	+ 1½
2700	..	Am Can	30½	30	30½	+ ¼
100	7	Am Can pf	89⅛	89⅛	89⅛	
400	12	Am Car & Fdy	136	136	136	
100	7	Am Car & Fdy pf	115	115	115	
100	..	Am Chicle	7½	7½	7½	− ½
530	..	Am Cotton Oil	23¾	23	23	
100	..	Am Cotton Oil pf	48	48	48	+ 1
200	..	Am Drug Syn	5¾	5¾	5¾	
1200	..	Am Hide & Leather	11⅝	11	11⅝	+ ⅝
2800	..	Am Hide & Leather pf	56¼	54	56¼	+ 2⅝
1700	..	Am Internat Corp	36⅞	36¼	36¼	− ¼
1600	..	Am Linseed	34½	33⅞	34½	+ 1⅛
400	6	Am Locomotive	94⅝	94	94	+ ¼
100	7	Am Locomotive pf	108½	108½	108½	+ ½
900	4	Am Radiator	82	80	82	+ 2
500	..	Am Safety Razor	4⅝	4¼	4¼	
3100	..	Am Smelt	40	39½	40	+ ⅛
700	..	Am Ship & Com	6⅝	6½	6½	
400	3	Am Steel Foundries	29⅞	29	29	
5600	..	Am Sugar Ref	54⅞	53¼	54⅞	+ 1⅜
200	7	Am Sugar Ref pf	82⅞	82¼	82⅞	+ ⅞
6600	..	Am Sumatra	33⅞	32	32¾	
100	5	Am Tel & Cable	52	52	52	− ½
6000	9	Am Tel & Tel	112	111⅝	112	+ ⅜
1100	12	Am Tobacco	124½	123¼	124½	+ 1¼
300	6	Am Tobacco pf new	94⅝	94¼	94⅝	+ ⅝
400	12	Am Tobacco B	121⅝	121	121	
2800	7	Am Woolen	78¾	78⅛	78⅞	
200	..	Am Zinc Lead & Smlt	9⅞	9⅞	9⅞	+ ¼
2700	..	Anaconda Copper	43¼	42½	43¼	+ ⅜
200	4	Asso Dry Goods	37	37	37	+ ⅞
1000	6	Atch Top & Santa Fe	86⅞	86½	86½	
500	5	Atch Top & S F pf	84⅞	84⅞	84⅞	− ⅛
100	..	Atlantic Fruit	3¼	3¼	3¼	+ ¼
3300	..	Atl Gulf & W I S S	32	31¼	32	+ ⅞
100	..	Atl Gulf & W I S S pf	23¼	23¼	23¼	+ ½
1700	..	Atlantic Petroleum	22⅛	21⅞	22	+ ½
100	7	Atlantic Refining pf	111½	111½	111½	+ 1
100	..	Austin Nicholas	10	10	10	
200	..	Auto Sales Corp	3	3	3	
14800	7	Baldwin Locomotive	95	94	94½	+ ⅜
7900	..	Baltimore & Ohio	37	36⅞	37	+ ⅜
100	4	Baltimore & Ohio pf	51¼	51¼	51¼	+ ¼
100	5	Bethlehem Steel	51	51	51	+ 1
12200	5	Bethlehem Steel B	55¼	54⅞	54½	
100	8	Bethlehem Steel 8% pf	101	101½	101½	+ ½
100	..	Bruns Term	3	3	3	
208	..	Brklyn Rapid Transit	7½	7½	7⅜	− ⅛
390	10	Burns Bros	111	110½	110½	− ⅝
800	..	Butte Copper & Zinc	5⅛	4⅝	5⅛	+ ⅛
100	..	Butte & Superior Cop	15⅛	14⅝	15⅛	+ ⅝
300	..	Caddo Central O & R	13½	13½	13½	− ½
200	6	California Packing	71	70½	71	
15300	2	Cal Zinc & Lead	6¼	5	6¼	+ 1¼
100	2	Calumet & Arizona	31½	31½	31½	− ½
505	10	Canadian Pacific	114⅞	114⅞	114⅞	+ ⅝
700	..	California Petroleum	43	42½	42½	− ⅛
5600	..	Central Leather	32¼	31⅞	31⅞	+ ⅜
1100	..	Central Leather pf	65⅛	65	65½	+ ⅜
631	8	Central of N J	194½	192	194½	+ 2½
1700	..	Cerro-de-Pasco	31½	31½	31½	− ½
1160	6	Chandler Motors	46½	45⅞	46½	
300	..	Chesapeake & Ohio	54⅛	54½	54⅞	+ 1⅛
100	..	Chicago & Alton	6⅞	6⅞	6⅞	+ ⅝
100	..	Chi & E Ill Eq T ctfs	2½	2½	2½	− ½
100	..	Chi & Gr West pf	16⅞	16⅞	16⅞	− ½
1030	..	Chi Mil & St P	23¼	23⅛	23¼	+ ⅛
1600	..	Chi Mil & St P pf	37	36⅞	37	− ½
530	5	Chi & Northwestern	68⅞	68¼	68¼	− ½
100	4	Chicago Pneu Tool	52	52	52	+ 1
800	..	Chi R I & Pac	32⅝	32	32⅞	+ ⅛
100	6	Chi R I & Pac 6% pf	68⅛	68⅛	68⅛	
100	..	Chile Copper	12⅛	12⅛	12⅛	− ⅛
100	..	Chino Copper	26¼	26¼	26¼	+ ¼
200	..	Clev Cin Chi & St L	51	51	51	− ½
1003	..	Colorado & Southern	41⅞	40	41⅞	+ 1¼
800	4	Colorado & So 1st pf	54½	53⅛	54½	+ 1¼
500	4	Colorado & So 2d pf	48¼	48¼	48¼	+ ¼
330	6	Colum Gas & Elec	62⅝	62½	62½	
1800	..	Colum Graphophone	3⅝	3½	3⅝	+ ⅛
200	..	Col Graphophone pf	15	15	15	− ¾
100	4	Comput Tab Records	37	37	37	
1200	7	Consolidated Gas	92½	91¾	91¾	− ¾
300	..	Consolidated Textiles	15½	15¼	15¼	− ½
100	7	Continental Can	47⅞	47⅞	47⅞	− ⅜
1330	5	Corn Products Ref	88⅞	87⅝	87⅝	− ⅝
100	7	Corn Products Ref pf	109	109	109	− ½
2530	2.50	Cosden & Co	33½	33⅛	33⅛	− ⅛
1200	4	Crucible Steel	64	63	63¼	+ ½
100	7	Crucible Steel pf	87½	87½	87½	+ 2½
1100	..	Cuban Am Sugar	14	13	14	− ⅛
400	..	Cuban Cane Sugar pf	17⅝	17⅝	17⅝	− ⅝
7800	4	Davison Chemical	46½	44¾	46½	+ 2½
200	9	Delaware & Hudson	108	108	108	− ¼
7800	6	Del Lack & Western	112	108	111½	+ 4
3700	1	Dome Mines	20¾	19¼	20¼	+ 1
400	..	Elk Horn Coal	18½	18	18	− 1
2010	5	Endicott-Johnson	74½	73⅞	74¼	+ ¼
100	..	Erie	12	12	12	
200	..	Erie 1st pf	17¾	17¾	17¾	
300	..	Erie 2d pf	12	12	12	+ ⅛
9900	3	Famous Players L	66½	64½	66	+ 2⅞
1003	8	Famous Players L pf	82¼	80½	82¼	+ 1¾
100	10	Fisher Body	85	85	85	
630	8	Fisher Body of O pf	76⅛	75⅛	76	+ 2½
300	..	Fisk Rubber	10⅞	10⅝	10⅞	− ⅛
2300	..	Freeport Texas	15½	13⅞	14⅝	+ 1¼
100	..	Gaston Wms & Wig	¼	¼	¼	− ⅛
5300	..	General Asphalt	63⅞	62½	62⅞	− ⅛
100	5	General Asphalt pf	100	100	100	
430	8	General Electric	134	133¼	134	+ 1
3201	1	General Motors	11½	11¼	11⅜	− ⅛
100	6	Gen Motors pf	70½	70½	70½	− ½
330	6	Gen Motors deb 6%	70	68⅞	68⅞	+ 1⅛
601	6	Gen Motors deb 7%	81¼	80	80	− 1
100	..	Goodrich B F	31⅝	31⅝	31⅝	− ⅛
600	..	Granby Consol M & M	24⅝	23½	24⅝	+ ⅛
2300	7	Great Northern pf	73⅞	73¼	73½	+ 1
100	4	Great North Ore ctfs	32⅝	32⅞	32⅝	− ⅛
300	..	Greene Cananea Cop	23	23	23	− ⅛
300	..	Gulf State Steel	38	38	38	− ¼
3310	4	Haskell & Barker Car	78⅞	76⅝	78	+ 1⅛
1030	..	Houston Oil	78	77	77	− ⅞
400	1	Hupp Motorcar	10⅞	10¾	10¾	− ⅛
100	7	Illinois Central	96¾	96¾	96¾	+ 1½
100	..	Indiahoma Refining	3⅝	3⅝	3⅝	
300	..	Inspiration Con Cop	36⅛	36	36⅛	− ⅛
300	..	Interb Con Corp	1¼	1¼	1¼	
100	..	Interb Con Corp pf	5⅞	5⅞	5⅞	− ⅛
200	7	Int Harvester new	77	77	77	− ½
100	..	Int Mer Marine	11⅛	11⅛	11⅛	− ⅛
700	6	Int Mer Marine pf	51	50¼	50¼	
4100	..	International Nickel	14¼	13	13¾	− ⅛
100	6	Internat Nickel pf	72½	72½	72½	− 1½
700	7	Int Motortruck 1st pf	70	69	70	+ ¾
1600	..	International Paper	55½	54	55¼	+ ½
3100	..	Invincible Oil Corp	10⅝	10⅛	10⅞	+ ¼
3200	..	Island Oil	3	3	3	
700	..	Jewel Tea	11⅞	11⅛	11¾	− ⅛
1700	..	Jones Bros Tea	34¾	34	34½	+ ⅞
900	..	Kansas City Southern	24⅛	23⅝	24⅛	− ¼
200	4	Kansas City So pf	52	51	51	
1600	..	Kansas & Gulf	8	7½	7¾	+ ⅛
2400	4	Kelly-Springfield Tire	41½	40¼	41¼	+ 1
3300	..	Kennecott Copper	24⅛	23¾	24	+ ¼
200	..	Keystone T & R	9¾	9⅝	9⅝	− ⅛
600	5	Kresge S S	173⅞	172	172	− 1
100	7	Kresge S S pf	102½	102½	102½	+ 1
300	..	Lackawanna Steel	40⅞	40½	40½	− ⅜
930	3.50	Lehigh Valley	55	55	55	+ ¾
1200	..	Loewe Co	15⅛	15	15⅛	+ ½
200	2	Loft Candy	9¾	9¾	9¾	
200	..	Manati Sugar	26½	26½	26½	− ¾
400	7	Manhattan Elev guar	39¾	39¾	39¾	+ ½
200	1.25	Manhattan Shirt	31	30½	30½	+ ½
100	..	Market St Rwy	3½	3½	3½	− ⅛
100	..	Market St Rwy pr pf	30	30	30	− 1
700	..	Marland Oil	30⅝	29⅞	30¼	+ ½
100	..	Martin Parry	18½	18½	18½	
100	8	May Dept Stores	92	92	92	+ 3
9500	12	Mexican Petroleum	114¾	113½	113½	+ ½
350	8	Mexican Petroleum pf	75	75	75	5
900	2	Miami Copper	24	23⅝	24	+ ¼
4600	1.20	Middle States Corp	14¾	14½	14⅝	
1100	..	Midvale Steel	24¾	24⅛	24¾	+ ¼
600	..	Mo Kansas & Texas	1⅝	1½	1½	
1000	..	Mo Pacific pf	43	42⅛	42¼	− ¼
2800	..	Montgomery Ward	17	16	16	− 1
330	7	National Biscuit pf	112⅝	112¼	112¼	− ⅜
200	..	Nat Cloak & Suit	25¾	25¼	25¼	− 2½
1203	6	Nat Enam & Stamp	38⅞	35½	35½	− 3½
200	4	National Lead	80	80	80	+ ¾
500	..	New Con Copper	13	12¾	13	
100	5	N Y Air Brake	60	60	60	
2800	5	New York Central	73¼	72½	73	+ ⅝
1700	7	Norfolk & Western	96½	95⅝	96½	+ ½
1100	3	North American	41⅞	40¾	41⅞	+ ⅞
100	..	North Amer pf ctfs	39	39	39	
8800	7	Northern Pacific	78	76⅝	77½	+ ⅞
700	..	Okla Prod & Ref	3⅛	3⅛	3⅛	
2300	2	Orpheum Circuit	19¼	18⅛	18⅛	− 1⅛
400	2	Owens Bottling	26	25¾	26	
100	..	Pac Development	8	8	8	
100	..	Pacific Mail	9¼	9¼	9¼	+ ¼
6600	..	Pacific Oil	43	44¼	44⅞	+ ¾
400	..	Pacific Tel & Tel	52½	52	52½	+ ½
2100	6	Pan-Amer Petrol	50⅝	50	50⅛	+ ⅛
100	6	Pan-Amer B	46¾	46¾	46¾	+ ¾
400	..	Panhandle	11¼	11¼	11¼	− ¼
2000	2	Pennsylvania R R	35⅝	35¼	35⅝	
700	..	Penn Seaboard Steel	10¼	10	10	
400	..	Peoples Gas Chicago	56⅛	56	56⅛	+ ⅛
100	..	Peoria & Eastern	8	8	8	− 1
900	..	Pere Marquette	19	18½	19	+ ½
100	..	Pere Marquette pf	53¼	53¼	53¼	+ 1¼
100	5	Pere Marq prior pf	57	57	57	
200	3	Philadelphia Co	32¼	31⅝	32¼	+ ¼
800	..	Phillips Pet	31¾	31½	31½	+ ½
850	..	Pierce-Arrow Motor	13¾	13½	13⅝	− ¼
6.0	..	Pierce Arrow pf	34	33	33	− 1⅛
100	..	Pierce Oil	6⅞	6⅞	6⅞	− ⅛
1500	5	Pitts Coal	60⅝	59¾	60	+ ⅛
200	..	Pond Creek	15½	15⅜	15½	+ ¼
100	..	Pressed Steel	50½	50½	50½	− ¾
100	..	Producers & Ref	27	27	27	+ ⅛
3100	8	Pullman	108¼	105¾	108¼	+ 2¾
100	..	Punta Alegre Sugar	28	28	28	
*1200	2	Pure Oil	35⅞	35½	35⅝	− ⅜
100	2	Railway Steel Spring	89⅝	89⅝	89⅝	− ⅜
100	7	Railway Steel Spr pf	107	107	107	+ 4
1200	..	Rav Con Copper	14	13¾	14	
9900	4	Reading	71¼	70¾	70¾	− ⅞
240	2	Reading 1st pf	41½	41	41	
100	2	Reading 2d pf	41½	41½	41½	+ ⅞
300	..	Republic Iron & Steel	49	48¾	49	
200	..	Republic Motors	7⅝	7⅝	7⅝	− ⅛
16500	5.20	Royal Dutch N Y	50½	47½	47½	− 2⅞
100	1	St Joseph Lead	13	13	13	− ¼
200	..	St Louis San Fran	22⅛	22⅛	22⅛	− ⅛
400	..	St Louis & S W R R	22⅞	22½	22⅞	+ ¾
105	..	St Louis Southwest pf	33	33	33	+ ¼
100	..	Santa Cecelia Sugar	1¼	1¼	1¼	
1500	..	Seaboard Air Line	4	3½	3½	− ⅛
100	..	Seaboard Air Line pf	5¾	5¾	5¾	− ¼
300	..	Sears-Roebuck	66¼	66	66¼	− ⅛
23700	..	Seneca Cop Corp	24	22¼	24	+ 2
1200	.74	Shell Transport	38½	36¾	36¾	− 2
3500	..	Sinclair Oil	23⅞	23⅝	23⅝	
100	7	Sloss-Sheffield pf	75	75	75	
5100	6	Southern Pacific	79⅝	78⅞	79	
200	..	Southern Rail	18⅞	18⅝	18⅝	− ⅛
500	..	Southern Railway pf	44¾	44¾	44¾	+ ¼
2300	4	Standard Oil of Calif	90	88¾	89	+ ¼
1310	5	Standard Oil of N J	169⅞	167½	168	+ 2
200	7	Stand Oil of N J pf	112⅛	112	112⅛	+ ⅛
100	1	Steel Tube pf	75	75	75	− 2½
100	2	Stewart Warner Speed	23½	23½	23½	− ½
4400	7	Studebaker	74⅝	73⅝	73⅞	
1600	1	Submarine Boat Corp	4⅛	4	4	− ¾
100	..	Superior Oil Corp	7¼	7¼	7¼	− ⅛
*100	..	Superior Steel	30½	30½	30½	+ ½
1300	..	Tenn Cop & Chem	9½	9¼	9¼	− ⅛
10400	3	Texas Co	45¾	45¼	45⅛	− ¼
600	..	Texas & Pacific	23	22¾	23	+ ⅜
5300	1	Texas & Pac C & O	29¾	29⅜	29½	− ⅛
100	..	Third Avenue	15½	15½	15½	+ ⅛
200	6	Tobacco Products	59⅛	59⅛	59⅛	− ⅛
1700	..	Transcon Oil	8⅞	8⅝	8⅞	
530	8	Union Bag & Paper	73⅛	72⅞	73	+ ¼
2400	..	Union Oil	21⅞	21⅛	21¼	− ¼
500	10	Union Pacific	123½	123	123⅛	− ⅛
1600	4	Union Pacific pf	67¾	67½	67½	− 1¼
700	8	United Drug	75¼	74¾	75	1
100	6	United Fruit	117½	117½	117½	½
100	..	United Rwy Invest pf	20⅝	20⅝	20⅝	− ⅛
5000	6	United Retail Stores	51⅞	49⅞	51⅛	+ 1¼
100	5	U S C I P & Fdy pf	46½	46½	46½	− ½
200	..	U S Food Products	11⅞	11⅞	11⅞	− ⅛
4100	4	U S Ind Alcohol	42¼	40½	42¼	+ ½
2000	..	U S Realty & Imp	56⅝	54½	56	+ 1⅛
4700	..	U S Rubber	50¼	48¾	49¼	− ¾
100	8	U S Rubber 1st pf	91½	91½	91½	+ 1
100	3.50	U S Smelt & Ref pf	42	42	42	+ 1
7600	5	U S Steel	82½	82⅛	82¼	+ ½
100	7	U S Steel pf	113	113	113	+ ¼
1100	2	Utah Copper	56½	56⅛	56½	+ ⅜
200	..	Vanadium Corp	31	30⅞	31	+ ⅛
200	..	Va-Car Chemical	29½	29¼	29½	+ ⅜
300	..	Va-Car Chemical pf	74	74	74	− ¾
300	..	Vivaudou Inc	6⅛	6⅛	6⅛	− ⅜
300	..	Wabash pf A	20¾	20¾	20¾	+ ⅜
100	..	Wabash pf B	13½	13½	13½	− ⅛
100	1	Weber & Heilbroner	12½	12½	12½	− ¼
100	..	Western Maryland	8¾	8¾	8¾	
100	..	West Maryland 2d pf	15¾	15¾	15¾	+ ¼
100	..	Western Pacific	18½	18½	18½	+ ½
130	6	Western Pacific pf	56½	56½	56½	− ½
200	7	Western Union Tel	88	87⅞	88	+ ⅛
300	7	Westinghouse A Brake	94½	91½	94½	+ 3½
530	4	Westinghouse E & M.	47	46⅝	47	+ ½
100	4	White Motor	36¾	36¾	36¾	− ½
200	..	White Oil Corp	13	13	13	− ⅛
700	..	Wick Spenc Steel Corp	10	10	10	..
200	..	Willys-Overland	.6	6	6	
100	..	Willys-Overland pf	29	29	29	+ 1
400	5	Wilson & Co	28½	27½	28½	+ ¾
100	4	Worthington Pump	42¼	42¼	42¼	− ½
100	6	Worth Pump pf B	62	62	62	− 1
*200	.25	Wright Aero	8½	8⅜	8⅜	+ ⅛

* Ex-dividend.

CURB SECURITIES SLOW IN RALLYING

National Leather Touches New Low—Heaviness in Independent Oils

New York, Nov. 15.—The tone on the New York Curb today did not show the same degree of rallying tendency as prevailed on the New York Stock Exchange. Instead there were a number of issues which again were under pressure, new low prices being noted in the movements for the day.

Among these was National Leather, which, following the liquidation yesterday, had a further decline before noon to 2¾, a new low price. The selling was based on the apparent dissatisfaction with the proposed reorganization by both holders and some of those interests which were expected to furnish the demand for the new stock.

Libby, McNeill & Libby was another weak feature, selling down to 6¾, and Swift International ranged in the first half of the day from 22⅝ to 21⅝. T