CUBAN
Treasury 6s, 1929
Treasury 5s, 1931

BRAZILIAN GOV'T
Sterling Issues
4s, 1889-1910
4½s, 1883-1888
5s, 1895-1903-1908-1913
Railway Resc. 4s, 1900

CHILE
5s, 1911

GRAND TRUNK PACIFIC
3s & 4s of 1962
4s, 1955
Branch Line 4s, 1939
Canada Atlantic 4s, 1955

CASSEL, NUNES & CO.
Members N. Y. Stock Exchange
60 Broadway New York
Telephone Bowling Green 3141

February Investments

Investors with funds on hand at this time will find it to their advantage to study our list of offerings of Canadian Government and Municipal bonds which have both principal and interest payable in United States funds.

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

5.50% to 6.50%

Write for Circular P-27

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How does the Revenue Act of 1921 differ from the previous Act?

What exceptions are there to the rule that losses in stocks and bonds are deductible?

What is "fair market" value?

What about securities acquired by gift or bequest?

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Are cash dividends, stock dividends, scrip certificates, stock rights taxable?

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It also contains a surtax table and a handy form for listing profits and losses on securities.

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First Mortgage Bonds

To yield about

5.15% to 8%

Railroad Industrial Public Utility

Notwithstanding that prices for bonds in general have advanced materially during recent months, there are available at this time a number of very attractive issues to yield liberal returns, some of which we shall be pleased to bring to your attention upon request.

Bond Circular 1114 furnished on request

Redmond & Co.
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POOL HANDIWORK PLAINLY EVIDENT

Number of Industrials and Low-Priced Rails Moved Into New High Ground

New York, Feb. 7.—The handiwork of the pools and other speculative combinations was seen in many quarters of the list in today's stock market. While there was no big hurrah in the bidding-up program yet it was significant that a number of issues in both the industrial and railroad divisions established new high prices for the year. A considerable volume of profit-taking sales was again accounted for, but the market continued to show the same wonderful absorption capacity noted in the recent sessions.

The forward campaign was given additional encouragement in the lowering of the call money renewal rate to 5 per cent and the continued strength of the grain market. The substantial recovery in wheat and the other staple commodities is generally regarded as a market factor of wide-reaching influence. It is expected, in brief, to prove a panacea for many of the troublesome problems in the Far West and bring a speedier readjustment of business, financial and farming conditions in that important section. Another contributing strengthening element was the continued strength of the foreign exchange markets with sterling striking a new high record for the year. In so far as fundamental and economic conditions were concerned, everything apparently played in favor of the constructive forces.

While the trading was of a decided broadening type there was a noticeable absence of any spectacular marking up of prices which heretofore has accompanied the pool activities. The dealings on the other hand spread out over wide extent of territory, embracing not only the accepted speculative favorites, but reached out to the inactive and even many of the usually obscure issues. It was not a one-sided market by any means, for while some were advanced, reactions running from fractions to 2 points were sustained by recent active leaders. Still it was noticeable whenever this realizing pressure relaxed prices snapped back in a most convincing manner, demonstrating the perfect control of the managers of the current campaign.

With few exceptions the list made further substantial gains at the active opening. Junior rails, independent steels and oils again led the advance. Erie first preferred rose 1¼ points and accumulation of St. Paul preferred, St. Louis Southwestern preferred, New Haven and Rock Island was in progress. An early rise of 1¾ points in Gulf States Steel was soon increased to 2¾ points, Great Northern ore also coming briskly forward. Marland was strongest of the oils, with Mexican and California Petroleums. The lower rates stimulated the further rise of the first hour. Aside from Mexican Petroleum, American Sugar and American Woolen, however, the movement was limited to inactive specialties. Among these were Coca Cola, Owens Bottle, United States Cast Iron Pipe, Martin Parry and Kelsey Wheel preferred. Early pressure against Pierce-Arrow preferred extended to the common and Woolworth reacted despite its favorable annual statement. Tobaccos also gave way on selling of Sumatra, and standard steels and equipments reflected realizing sales.

Pool interests resorted to the recently familiar practice of bidding up special stocks for effect on the general list in the early afternoon. Sugars, Baldwin, Studebaker, Marine preferred and independent steels were lifted 1 to 2½ points, with Gulf States Steel gaining nearly 3 points.

There was a great deal of irregularity in the final hour. Pierce-Arrow preferred became conspicuously weak, falling 5 points. Houston Oil, National Lead and United States Food Products showed distinct pressure, the latter being affected by the filing of the petition of involuntary bankruptcy by creditors of that concern.

STERLING AT YEAR'S HIGH

Exceptional Strength Develops In Lire—List Shows Better Tone

New York, Feb. 7.—The foreign exchange market opened this morning showing lire exchange exceptionally strong, largely due to favorable internal conditions in Italy. Most of the other European exchanges showed a better tone than last night's close.

In the early afternoon sterling moved up to a new high, and most of the principal European exchanges followed suit. There was a considerable volume of trading on both sides of the Atlantic. Sterling cables were 4.35, demand 4.34½; franc cables 8.47½, checks 8.46½; lire cables 4.78½, checks 4.78; guilder cables 37.35, checks 37.30; marks .50.

The Central European exchanges were stronger today, as follows: Greek, 4.54; Austrian, .03½; Bulgarian, .75; Rumanian, .82; Czecho-Slovakian, 1.90½; Finnish, 2.04; Polish, .03¼; Serbian, 1.33; Hungarian, .16.

The rate of premium in Montreal today on New York funds was 4⅞ per cent. The rate of discount in New York today on Canadian funds was 4 5-16 per cent.

TODAY'S OPENING QUOTATIONS

	Sterling	Francs	Lire	Guilders
Demand	4.33½	8.43	4.74½	37.20
Cables	4.33⅝	8.44	4.75	37.25

NOON QUOTATIONS

	Sterling	Francs	Lire	Guilders
Demand	4.34¼	8.46¼	4.77	.....
Cables	4.34⅜	8.46¾	4.77½	.....

CLOSING QUOTATIONS

	Sterling	Francs	Lire	Guilders
Demand	4.34⅝	8.47½	4.78½	37.35
Cables	4.35⅛	8.48	4.79	37.38

GRAIN MARKET

	Open	High	Low	Close
Wheat—				
May	1.20⅝	1.20⅞	1.17¾	1.18½
July	1.12⅛	1.12⅝	1.10¼	1.11⅜
Corn—				
May	59	59¼	57⅝	58
July	61⅞	61⅞	59⅞	60¼
Oats—				
May	40⅞	40⅞	39⅞	40¼
July	42⅛	42⅝	41¼	41⅝
Pork—				
May	....	....	....	18.70
Lard—				
March	10.47	10.50	10.32	10.32
May	10.72	10.75	10.55	10.55
Ribs—				
May	10.07	10.10	9.80	9.80
July	....	....	....	10.00

COTTON MARKET

	Test. close	Today's open	High	Low	Close
March	16.63	16.45	16.63	16.42	16.55
May	16.40	16.29	16.38	16.29	16.30@32
July	16.03	15.85	15.99	15.88	15.88@90
Oct.	15.48	15.35	15.47	15.35	15.35
Dec.	15.42	15.35	15.38	15.31	15.28

Spot, 16.85c.

RAILROAD EARNINGS

WEST JERSEY AND SEASHORE

	1921	Increase
Dec. oper. revenue	$723,733	*$154,502
Net. def. after exp.	86,952	4,540
Twelve mos' op. rev.	12,929,707	*984,734
Net oper. revenue	1,246,058	1,339,504
Net. oper. income	287,143	1,305,558

ST. LOUIS SOUTHWESTERN

December gross	$2,212,559	*$463,281
Net after taxes	628,025	127,804
Total income	686,587	76,595
Surplus after charges	387,706	40,847
Twelve mos' gross	25,140,184	*5,438,941
Net after taxes	4,927,841	514,472
Total income	5,910,283	*248,409
Surplus after charges	2,493,481	*418,188

BOSTON AND ALBANY

Quarter ended December 31		
Total rwy. oper. rev.	$2,054,541	*$1,000,959
Rwy. oper. income	1,041,942	967,661
Gross income	1,940,103	1,850,814
Net oper. income	669,401	1,307,267

*Decrease.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Sales	Div in $		High	Low	Today's Close	Net Chge.
1900	..	Adams Express	55⅝	54¾	55¼	+ 1
400	..	Advance Rumely	14½	14¼	14½	+ ⅛
600	3	Advance Rumely pf	37	36½	37	+ ½
200	4	Air Reduction	53	52	52	− 2¾
2100	..	Ajax Rubber	15½	15¼	15⅜	..
2100	4	Allied Chem & Dye	59	58	58¼	− ¾
100	7	Allied Chem & Dye pf	103½	103½	103½	..
2100	4	Allis-Chalmers	46	45¼	45½	− ⅝
200	7	Allis-Chalmers pf	92½	92	92½	..
200	..	Am Agric Chem	33⅞	33	33⅞	..
200	..	Am Agric Chem pf	57½	57	57	..
100	3	Am Bank Note pf	52⅝	52⅝	52⅝	− ⅛
200	..	Am Beet Sugar	36¾	36¾	36¾	+ ½
400	..	Am Bosch Magneto	37	36½	36½	− ⅝
100	4	Am B Shoe Fdy new	60⅞	60⅞	60⅞	+ ⅛
3100	..	Am Can	37⅞	37¼	37¼	− ⅝
300	12	Am Car & Fdy	148	147⅞	147⅞	− ⅛
300	..	Am Chicle	9⅛	8½	8½	− 1
1300	..	Am Cotton Oil	20⅝	19¾	19¾	− ½
600	..	Am Drug Syn	5¾	5¾	5¾	..
300	8	Am Express	136¼	134½	134½	− ⅛
700	..	Am Hide & Leather	15	14⅝	14⅝	− ⅜
900	..	Am Hide & Leather pf	67½	66	66	− 1½
2500	7	Am Ice	93	92	93¼	− ¾
100	6	Am Ice pf	76¾	76¾	76¾	+ ¼
8600	..	Am Internat Corp	43¾	42½	42¾	− ¼
200	1	Am-La France Eng	9⅞	9⅞	9⅞	+ ⅛
600	..	Am Linseed	33⅝	33	33	− ½
100	..	Am Linseed pf	57⅞	57⅞	57⅞	− 1⅜
3100	6	Am Locomotive	109¼	107½	107½	− 1
1400	4	Am Radiator	59½	57	57	− ½
100	..	Am Safety Razor	4⅛	4⅛	4⅛	..
200	..	Am Ship & Com	9	9	9	..
400	..	Am Smelt	46⅝	46	46	− ¾
200	12	Am Snuff	120	120	120	− 2
1200	3	Am Steel Foundries	32⅞	32¼	32½	− ⅜
6300	..	Am Sugar Ref	67⅝	66½	66½	+ ⅜
800	7	Am Sugar Ref pf	95	94¼	95	+ ½
8100	..	Am Sumatra	29⅝	27¾	28½	− ½
200	7	Am Sumatra Tob pf	57	56	57	− 1
1600	9	Am Tel & Tel	118¼	118⅛	118⅛	− ⅛
1890	12	Am Tobacco	137¾	136¼	136½	+ ¼
1530	12	Am Tobacco B	134¾	133	134½	+ 1⅝
800	..	Am Waterwks 6% pf	23	22½	22⅝	− ¼
5300	7	Am Woolen	84¼	83¼	83½	+ ½
100	..	Am Writing Paper pf	27	27	27	− ½
300	..	Am Zinc Lead & Smlt	13¼	13	13	− ⅝
3000	..	Anaconda Copper	48⅞	48¾	48¾	− ⅜
1200	4	Asso Dry Goods	55	54¼	54¾	− ¼
1200	6	Atch Top & Santa Fe	97	96⅝	97	..
100	7	Atlantic Coast Line	88	88	88	− ½
1130	..	Atl Gulf & W I S S	28½	27¾	27¾	− ¼
200	..	Atl Gulf & W I S S pf	21	20½	20½	− ½
100	..	Assets Realization	1	1	1	..
10	7	Asso Dry Goods 2d pf	77	77	77	+ 1⅛
19400	7	Baldwin Locomotive	103⅞	101¾	102	− ½
150	7	Baldwin Loco pf	107	106½	106½	− ¼
2500	..	Baltimore & Ohio	35½	34⅞	35½	+ ½
1190	4	Baltimore & Ohio pf	55¾	54⅞	54⅞	− ⅛
8100	5	Bethlehem Steel B	63	61⅞	62⅝	+ ¼
200	7	Bethlehem Steel 7%	92½	92½	92½	+ ¼
100	8	Bethlehem Steel 8% pf	106¾	106¾	106¾	− ¼
1700	..	Booth Fisheries	7½	6½	6½	− ½
1800	..	Brklyn Rapid Transit	11	10⅝	10¾	− ¼
500	..	Brklyn R T ctfs of dep	9¼	8¾	9¼	+ ⅛
100	..	Brown Shoe	46½	46½	46½	+ ½
300	7	Brown Shoe pf	91	90¾	91	+ 1
200	..	British Em Steel	9¾	9½	9¾	+ ⅝
200	..	Brit Em Steel 2d pf	23	22¾	23	+ ¼
800	..	Burns Bros A	117½	116¼	117	..
500	..	Burns Bros B	32½	32	32	..
100	7	Burns Bros pf	94	94	94	..
500	..	Butte & Superior Cop.	27¾	26½	26½	− ¾
800	..	Butterick	33⅛	32	32	− ½
900	..	Caddo Central O & R.	11¾	11¼	11¼	− ⅝
700	6	California Packing	71¼	71	71	..
1400	..	California Petroleum	49¼	48	48¼	− ½
500	..	Cal Zinc & Lead	5¾	5¾	5¾	+ ¼
1030	10	Canadian Pacific	126¼	125¼	125⅝	− ⅝
200	..	Cerro-de-Pasco	34	33¾	33¾	− ⅛
11400	6	Chandler Motors	65¼	63½	64	..
800	4	Chesapeake & Ohio	57	56¾	56¾	..
110	..	Chicago & Alton	3⅝	3⅛	3⅛	− ¼
100	..	Chicago & Alton pf	6½	6½	6¾	− ¼
5200	..	Central Leather	33⅝	32¾	32¾	− ½
100	..	Central Leather pf	66½	66½	66½	− ½
100	..	Chi & E Ill (new)	13⅝	13½	13½	..
200	..	Chi & E Ill (new) pf	33½	33¼	33¼	+ ¼
100	..	Chicago & Gt West	6½	6½	6½	..
200	..	Chi & Gr West pf	16½	16⅜	16½	+ ½
3100	..	Chi Mil & St P	19⅝	19⅛	19⅝	+ ¼
5600	..	Chi Mil & St P pf	33¼	32¾	32¾	+ ¼
8000	5	Chi & Northwestern	67⅝	65¾	65⅞	− ½
100	7	Chi & Northwest pf	105⅛	105⅛	105⅛	+ ⅛
1000	4	Chi & Min St P & G.	53¾	53	53	..
300	7	C & Min St P & O pf.	84	84	84	− 1
700	4	Chicago Pneu Tool	64½	63½	64½	+ 1¾
2430	..	Chi R I & Pac	33⅞	33⅜	33⅝	+ ⅛
100	6	Chi R I & Pac 6% pf.	75	75	75	+ ½
100	7	Chi R I & Pac 7% pf.	88½	88½	88½	+ ½
2300	..	Chile Copper	17¼	16⅞	16⅞	..
400	..	Chino Copper	26½	26⅜	26½	− ¼
200	..	Cluett Peabody	53	52⅞	53	..
11600	1	Coca-Cola	46¼	44⅝	45¾	+ ⅞
300	..	Colorado Fuel & Iron.	26¾	26⅝	26¾	− ⅛
200	3	Colorado & Southern	40	39¾	40	..
2000	6	Colum Gas & Elec	70	69½	69⅝	− ⅜
800	..	Colum Graphophone	2⅛	2	2	− ⅛
850	4	Comput Tab Records.	68	67	67	− ½
100	..	Consolidated Cigar	25	25	25	− 1
700	7	Consolidated Gas	91¼	91	91⅛	+ ⅛
400	..	Consolidated Textiles.	13	12⅝	13	+ ½
200	..	Continental Can	55½	55	55	− 1¼
100	5	Continental Insurance	67	67	67	..
5800	5	Corn Products Ref	104	102⅞	102⅞	− ⅞
1700	2.50	Cosden & Co	35¾	34¾	34¾	− ½
6200	4	Crucible Steel	63¾	62	62	− ⅝
9700	..	Cuban Am Sugar	19¾	18⅞	19⅛	+ ⅝
18700	..	Cuban Cane Sugar	10½	10	10¼	+ ¼
6000	..	Cuban Cane Sugar pf.	25⅞	23¾	25	+ 1⅛
3700	..	Davidson Chemical	62	60½	60½	− 1
300	2.30	Debeers Con Min Ltd	17	16⅝	17	+ ⅝
200	9	Delaware & Hudson	110¾	110⅝	110⅝	− ⅞
300	6	Del Lack & Western	113½	113	113	− ¼
400	8	Detroit Edison	103	102½	102¾	− 3¼
200	1	Dome Mines	23	22¾	22¾	− ¼
100	..	Elk Horn Coal	15⅝	15⅝	15⅝	+ 1
400	12	Electric Storage Bat	143¾	143	143	− 1¾
700	5	Endicott-Johnson	81⅞	81	81	− ½
100	7	Endicott-Johnson pf	106⅞	106⅞	106⅞	− ⅛
4700	..	Erie	10¾	10¼	10½	+ ⅛
6700	..	Erie 1st pf	16¼	15¼	15¼	+ ½
1300	..	Erie 2d pf	10⅞	10¾	10¾	+ ¾
8500	3	Famous Players L	80	78¾	79⅝	+ ⅛
600	..	Fisk Rubber	12⅞	12¾	12⅞	+ ⅛
400	..	Freeport Texas	14½	14⅛	14⅛	− ⅜
100	3	Gen Am Tank Car	53	53	53	..
11700	..	General Asphalt	63	61¾	61½	− 1⅜
100	5	General Asphalt pf	98	97	97½	+ 2½
100	6	General Cigar	68	68	68	− ½
100	7	General Cigar def pf	97½	97½	97½	− ⅛
300	8	General Electric	146½	145¾	146½	− ¼
7200	..	General Motors	9⅛	9	9	..
700	6	Gen Motors deb 6%	70¾	70	70¾	+ ¾
400	7	Gen Motors deb 7%	81	80¾	81	+ 1
200	..	Goodrich B F	36¾	36⅝	36⅝	− ⅛
200	7	Goodrich B F pf	85½	85½	85½	+ 2½
600	..	Granby Consol M & M	27½	27½	27½	− ¾
1300	..	Gray Davis	19⅞	18½	18½	− ¼
500	7	Great Northern pf	74¼	74	74	..
7300	4	Great North Ore ctfs.	36½	35⅝	35⅝	+ ⅝
500	..	Guantanamo Sugar	8⅜	7⅞	8⅜	+ ⅝
4075	..	Guantanamo Sugar rts	⅜	¼	¼	..
200	..	Gulf Mobile & Nor	6¾	6¾	6¾	..
200	..	Gulf Mobile & Nor pf	21	20	21	+ 1½
17600	..	Gulf State Steel	77½	74	75⅞	+ 3⅛
2300	..	Habirshaw El Cable	2⅛	1⅞	2	..
1500	..	Houston Oil	76¾	74½	74¾	− 1⅜
15700	..	Hupp Motorcar	15½	13⅞	14⅞	+ ⅞
700	..	Indiahoma Ref	3½	3⅜	3½	+ ⅛
200	..	Inspiration Con Cop	39	38¾	38¾	− ¼
2230	..	Interb Con Corp	3	2⅝	2⅞	− ⅛
1500	..	Interb Con Corp pf	8¼	7⅛	7½	− 1
200	..	Int Agricul Corp pf	36½	36	36½	− ½
300	2.50	Int Cement	30½	29⅞	29⅞	− ⅛
2000	..	Int Mer Marine	16⅝	15⅝	15⅝	− ⅛
7200	6	Int Mer Marine pf	71⅞	70⅜	70⅜	− ⅝
1300	..	Internat Motortruck	30⅛	29⅞	29⅞	− ¾
300	7	Int Motortruck 2d pf.	57	57	57	− 1
1100	..	International Paper	50⅛	48½	49¾	+ ¾
1000	..	International Nickel	12¾	12½	12½	− ¼
2800	..	Invincible Oil Corp	15	14¾	14⅞	− ⅛
1300	..	Iron Products	30	29¾	30	+ ½
2600	..	Island Oil	2⅝	2⅜	2½	− ⅛
800	..	Jewel Tea	12¾	12¼	12⅜	− ⅝
300	..	Jewel Tea pf	53	52½	53	− ¾
1300	..	Jones Bros Tea	37½	36¾	36¾	..
900	..	Kansas City Southern	23⅞	23⅝	23⅝	− ⅛
100	4	Kansas City So pf	54¾	54¾	54¾	..
300	..	Kansas & Gulf	6⅞	6¾	6¾	..
1600	..	Kelly-Springfield Tire	35¾	35⅛	35½	− ⅜
100	6	Kelly-Spg Tire 6% pf.	76¼	76¼	76¼	+ ¼
100	8	Kelly-Spg Tire 8% pf.	94⅞	94⅞	94⅞	+ ⅛
700	7	Kelsey Wheel pf	94	94	94	+ 3½
2400	..	Kennecott Copper	25⅝	25	25	− ⅛
400	..	Keystone T & R	16⅞	16½	16⅝	− ¼
400	6	Kresge S S	131	130¼	130¼	− 1
1200	..	Lackawanna Steel	48½	47⅞	48⅜	+ ⅝
200	..	Lake Erie & West	11	11	11	− ½
100	2	Lee Rubber Tire	28⅝	28⅝	28⅝	− ⅛
100	3.50	Lehigh Valley	58½	58½	58½	− 1¼
100	7	Liggett & Myers pf	100	100	100	..
100	7	Lima Locomotive	97⅛	97⅛	97⅛	− 1
100	..	Loewe Co	11½	11½	11½	− ⅛
300	1	Loft Candy	11	10¾	10¾	− ⅝
100	7	Lorillard Tobacco pf	109¼	109¼	109¼	+ ¼
300	..	McIntyre P Mines	2½	2⅜	2⅜	..
100	4	Mackay Co pf	60¾	60¾	60¾	− ¼
100	..	Mallinson & Co	19⅛	19⅛	19⅛	+ ⅛
700	..	Manati Sugar	47	46	46	− ⅛
800	1.75	Manhat Shirt	40¾	40	40	− 1⅜
12600	..	Marlin Oil	28⅛	26¼	27⅞	+ 2⅝
400	..	Market St Rwy pr pf	40	40	40	..
5600	..	Martin Parry	34	32⅝	33	..
800	..	Math Alkali	31½	27⅝	31½	+ 6½
100	..	Market St Rwy pf	18½	18½	18½	+ ½
21500	12	Mexican Petroleum	117⅝	115⅛	115⅞	+ ⅝
400	2	Miami Copper	26⅞	26⅝	26¾	+ ⅛
4100	1.20	Middle States Corp	12⅝	12⅛	12⅛	− ¼
4200	..	Midvale Steel	31	30¾	30¾	..
1100	..	Minn & St Louis	7¼	6⅞	7¼	+ ⅝
100	..	Mo Kansas & Texas	1⅛	1⅛	1⅛	− ⅛
400	..	Mo Kan & Tex pf	2½	2½	2½	+ ¼
5100	..	Mo Kan & Tex (wi)	9⅝	9⅜	9½	− ⅛
1500	..	Mo Kan & T (wi) pf.	27½	27⅜	27½	+ ⅛
1000	..	Missouri Pacific	19	18⅞	19	+ ¼
1400	..	Mo-Pacific pf	49	48½	48½	− ½
2600	..	Montgomery Ward	14½	13⅞	13⅞	− ⅝
100	..	Mullins Body	26¼	26¼	26¼	− ¾
300	7	National Biscuit	134	133	133	..
100	..	Nat Cloak & Suit	32	32	32	− ½
100	7	Nat Cloak & Suit pf	77	77	77	+ 2
100	..	National Con & Cable	1½	1½	1½	+ ⅛
1400	6	Nat Enam & St	42¾	41½	41¾	− 1½
700	6	National Lead	92	90	90	− 2
100	..	Nat R R of Mex 2d pf	3⅝	3⅝	3⅝	..
500	..	Nev Con Copper	14⅝	14⅜	14⅝	− ⅛
100	..	N Y Air Brake	59	59	59	+ ⅝
1100	5	New York Central	76⅛	75⅞	75⅞	− ¼
1100	5	New York C & St L	58⅞	57	58⅞	+ 3⅞
530	5	N Y Chi & St L 2d pf	63½	62½	63½	+ 1⅛
6600	..	New York N H & H	18⅞	18⅛	18½	+ ⅛
400	2	New York Ont & W	21	21	21	− ½
100	..	Norfolk & Southern	11½	11½	11½	+ ¼
300	7	Norfolk & Western	100¾	100¾	100¾	− ⅛
2300	3	North American ctfs	56⅜	55½	56⅛	+ ½
400	3	N American pf ctfs	40⅞	40¾	40¾	− ⅛
500	....	North Amer Rights	6¾	6¾	6¾	+ ¼
1400	7	Northern Pacific	78⅜	78	78	− ⅜
100	2	Nunally Co	9½	9½	9½	..
900	..	Okla Prod & Ref	2½	2½	2½	..
2800	..	Orpheum Circuit	16¾	16	16⅛	− ¼
100	..	Otis Steel	11	11	11	..
8700	2	Owens Bottling	28¼	26	27	+ ⅞
100	..	Pacific Devel Corp	8½	8½	8½	..
200	5	Pacific Gas & Elec	64⅛	64⅛	64⅛	− ⅛
100	..	Pacific Mail	12	12	12	..
2200	3	Pacific Oil	47	46¼	46½	− ½
4800	6	Pan-Amer Petrol	53½	52⅞	53	+ ½
1800	6	Pan-Amer B	47½	47	47⅜	+ ⅜
1700	2	Pennsylvania R R	34⅝	34½	34⅝	+ ¼
2700	..	Penn Seaboard Steel	9¼	9	9	..
500	5	Peoples Gas Chicago	71	70½	71	+ ½
300	..	Pere Marquette	21¼	20⅞	20⅞	− ⅜
100	5	Pere Marquette pf	55	55	55	..
300	5	Pere Marq prior pf	66	66	66	..
100	3	Philadelphia Co	33½	33½	33½	..
700	2	Phillips Pet	30½	30⅛	30⅛	− ⅜
12500	..	Pierce-Arrow Motor	13	12¾	12⅞	− 1¼
10200	..	Pierce-Arrow Mot pf	31½	28¾	28¾	− 2¾
800	..	Pierce Oil	9½	9⅛	9¼	− ¼
500	8	Pierce Oil pf	63¾	60	60	− 5¼
3300	5	Pitts Coal	61¾	59⅞	61½	+ 1½
100	6	Pitts Coal pf	90½	90½	90½	+ ⅜
700	..	Pitts & West Va	25	24½	25	+ ¼
2500	1.50	Pond Creek Coal	15½	14⅞	15¼	+ ½
400	..	Pressed Steel Car	67	66	66	− ⅞
300	..	Producers Refiners	27¾	27	27	− 1
600	4	Pub Service of N J	80⅜	79½	79½	− ⅝
2400	8	Pullman	116¾	115½	116	− ¾
1 00	..	Punta Alegre Sugar	38¾	36½	36½	− ⅜
1200	2	Pure Oil	35½	35	35	− ¼