RESERVE RATIO

Gain of 2.4 Per Cent, to 77.6, Proves Most Obvious Feature.

An increase in the reserve ratio to 77.6 per cent as compared with 75.2 per cent last week is the most obvious feature of the weekly statement of condition of the combined Federal Reserve banks. This ratio is the highest for any week since that of September 27.

The increased ratio occurs as the result, primarily, of a decrease in deposits, which fell off by more than $114,000,000, although note circulation also decreased to the extent of $16,900,000. Gold holdings showed relatively little change for the system as a whole, decreasing $1,700,000. There also were important shiftings of gold within the system during the week; however, the New York institution reporting a decrease of $19,100,000 largely toward Cleveland and Chicago, which showed increases in their gold reserves of $11,000,000 and $10,400,000, respectively. Discounted and purchased bills held were reduced $40,800,000 for the system, and government securities, $38,300,000, being greatest at the New York bank.

On the whole the statement appears to indicate that the abnormal conditions which resulted from the placing of a large government bond issue are passing away.

Victor Dividend.

Directors of the Victor Talking Machine Company of Philadelphia have declared a stock dividend of 600 per cent. Stockholders of October 31 will be entitled to the dividend, and new certificates will be issued as soon as practicable.

The stock dividend follows the recent authorization by stockholders for increasing the common stock from $5,000,000 to $35,000,000, and the stockholders will receive six new shares for each one now held. The statement issued by the board says that the dividend policy in the past has been a conservative one and no change in the dividend policy is expected.

Piggly-Wiggly Earnings.

Piggly-Wiggly Stores, Inc., for the quarter ended September 30, 1922, shows sales of $7,577,000, according to announcement yesterday. The net operating loss was $74,000 after all charges and depreciation.

Personals.

Francis M. Savage, president of the Northwest Savings Bank, has gone to Chicago to meet at the Chicago and Cook County Bankers' Association a representative of the St. Louis organization, for the purpose of putting on an extensive campaign against branch banking in Washington.

Joseph Schiavone, president of the International Exchange Bank, is confined to his room with a severe cold.

GRAIN MARKET.

CHICAGO, Oct. 27.—Development of a good export business in hard winter wheats via the Gulf, with the removal of hedges against the sale resulted in a strong wheat market.

At the outside December showed 1⅝c over the close of the previous day. General covering by shorts appeared on the way up. Closing trades were a fraction under the top, with net gains of 1⅝@3c. Coarse grains were stronger in sympathy with wheat, corn closing ⅝@1½c and oats ⅝@⅝c higher, while rye was up ⅝@1½c. At no time were wheat prices as low as the finish of the previous day. Prices advanced swiftly. There were numerous small reactions, due to profit-taking, but offerings were not heavy at any time.

Local traders were inclined to be bearish on corn, but with December acting tight and no pressure except from the pit element prices advanced slowly, with the best figures made about the close.

Furnished by W. B. Hibbs & Company.

	Open	High	Low	Close	Y'st'd'y's close
Wheat—					
Dec..	1.12⅝	1.15½	1.12⅝	1.14⅝	1.11⅞
May..	1.12⅝	1.13½	1.12⅝	1.13⅝	1.11⅛
July..	1.06⅝	1.06½	1.05½	1.06	1.04⅞
Corn—					
Dec..	.66⅝	.68	.66⅝	.67½	.66⅝
May..	.67⅝	.68½	.67½	.68	.66⅝
July..	.67	.67½	.66⅝	.67½	.66½
Oats—					
Dec..	.41⅝	.42½	.41½	.42	.41
May..	.41⅝	.42⅝	.41⅝	.42½	.41½
July..	.40	.40½	.39⅝	.39⅝	.39⅝
PROVISIONS.					
Lard—					
Nov....	10.40	10.45	10.40	10.40	10.50

COTTON MARKET.

NEW YORK, Oct. 27.—There was a sharp decline in cotton contract prices on the opening of the market this morning, due to a continuation of yesterday's profit-taking movement which had caused the market then to close barely steady. After this selling movement had been absorbed by spot houses and other traders' interests, the market gradually recovered from its opening decline and by shortly after midday all of this loss had been recovered, due to the continuation of the renewed buying movement by the local trade commission houses and other interests. Trading later then tapered off from the early afternoon activity as the result of late demands, being freely supplied by a fresh profit-taking movement and renewed Southern selling.

Furnished by W. B. Hibbs & Company.

	Open	High	Low	Close	Y'st'd'y's
Dec...	23.85	24.07	23.75	23.78	23.91
Jan...	23.45	23.77	23.37	23.40	23.61
Mar...	23.45	23.88	23.40	23.59	23.71
May...	23.40	23.75	23.37	23.46	23.65
July...	23.25	23.61	23.16	23.25	23.40

FOREIGN EXCHANGE.

	Close.
England, pound	4.46
Canadian, dollar	1.007-64
Hong Kong, local	.5560
Shanghai, tael	.7465
France, franc	.0702
Belgium, franc	.0650
Switzerland, franc	.1800
Italy, lira	.0400
Germany, mark	.000250
Denmark, kroner	.2010
Norway, kroner	.1796
Sweden, kroner	.2675
Nacho-Slovakia, kroner	.0819
Greece, drachma	.0210
Holland, guilder	.3896
Spain, peseta	.1521
Japan, yen	.4855
Austria, kroner	.0000½

Cars for Grain Loading.

CHICAGO, Oct. 27.—Grain shippers of the West are to get more cars. A special train of 95 empties left Baltimore yesterday for Chicago, and 500 cars more are to be sent to Chicago at once to load grain here and in the West.

COMPLETE N. Y. STOCK TRANSACTIONS

(W. B. Hibbs & Co., Hibbs Bldg., Members N. Y. Stock Exchange.)

Sales in Hundred Shares.	Stocks.	Open.	High.	Low.	Close.	Net chge.
6	Advance Rumely	16	16½	16	16	— ½
2	Advance Rumely pr	50	50	50	50	
11	Air Reduction	61½	61½	60⅝	60⅝	— ½
14	Ajax Rubber	18⅝	18⅝	18½	18⅝	
24	Allied Chem Dye	80½	81	80½	81	
9	Allied Chem Dye pr	114⅝	114⅝	113	113	—1⅝
46	Allis Chalmers	42½	43	42	44½	+2
9	Amer Agri Chem	82	82⅝	82	82⅝	+1⅝
4	Amer Bank Note	77	77	77	77	+1½
8	Amer Bank Note pr	54	54	54	54	
24	Amer Beet Sugar	41½	41½	40	40	—2½
14	Amer Bosch Magneto	38	39	37½	39	+ ½
1	Amer Brake Shoe	76	76	76	76	+ ⅝
121	Amer Can	71⅝	72⅞	71½	72½	+1
3	Amer Can pr	110½	110½	110	110	
8	Amer Car Foundry	184½	184½	184	184½	+ ⅝
1	Amer Car Foundry pr	124	124	124	124	+1½
4	Amer Chicle	7⅝	7⅝	7	7½	
6	Amer Cotton Oil	24½	25	24½	25	
13	Amer Drug Syndicate	6	6½	6	6½	
1	Amer Express	144	144	144	144	—2
1	Amer Hide Leather	13	13	13	13	
2	Amer Hide Leather pr	69½	70	69½	70	+ ½
8	Amer Ice	109	109½	109	109½	+1½
8	Amer Inter Corp	31⅝	32	31⅝	32⅛	+ ⅝
1	Amer La France	99½	99½	99½	99½	— ½
11	Amer Linseed	35½	36½	35½	36½	+ ½
2	Amer Linseed pr	56½	57½	56½	57½	+1½
75	Amer Locomotive	127	129	126½	128½	+1⅝
2	Amer Locomotive pr	121½	121½	121½	121½	+ ½
8	Amer Metal	47½	47½	47½	47½	
1	Amer Radiator	117½	117½	117½	117½	— ½
32	Amer Safety Razor	7⅝	8	7⅝	7⅝	— ½
41	Amer Ship Com	21½	22½	21½	22⅝	+ ⅝
24	Amer Smelting	58½	59	58½	59	+ ⅝
3	Amer Smelting pr	102	102½	102	102½	— ⅝
2	Amer Smelting pr A	98⅝	98⅝	98⅝	98⅝	+ ⅝
21	Amer Steel Foundry	42½	42⅝	42⅝	42⅝	+ ⅛
13	Amer Sugar	77½	77½	77½	77½	
3	Amer Sumatra Tob	35½	36	35½	36	+1⅝
4	Amer Tel Cable	60½	60½	59½	59½	—1
52	Amer Tel Teleg	122½	122½	121⅝	122	+ ⅛
99	Amer Tel Teleg rts	3⅝	3⅝	3⅝	3⅝	
11	Amer Tobacco	158½	159	158½	159½	
7	Amer Tobacco pr	107½	107½	107½	107⅝	— ½
7	Amer Tobacco B	155½	155½	155½	155⅝	+ ⅝
8	Amer Water Works	27½	27⅝	27	27	—1½
2	Amer Water Works pr	51	51	50	50	+ ½
1	Amer Wat Wks 7% pr	87½	87½	87½	87½	— ⅝
1	Amer Wbel pr	87	87	87	87	
34	Amer Woolen	97	98	96⅝	97	+ ⅛
2	Amer Woolen pr	110⅝	110⅝	110⅝	110⅝	+ ⅝
134	Anaconda Copper	50½	50⅝	50	50⅝	+ ⅝
2	Associated Dry Goods	59½	59½	59½	59½	+ ⅝
1	Assoc Dry Goods 1 pr	83	83	83	83	
1	Assoc Dry Goods 2 pr	88	88	88	88	—2
2	Associated Oil	116½	116½	116½	116½	+ ½
31	Atchison Top & F	103⅝	104½	103½	104½	+ ⅝
3	Atchison Top & F pr	93½	93½	93	93	
8	Atlanta Birming Atlan	2	2	1½	2	+ ½
7	Atlantic Coast Line	119⅝	120½	119⅝	120	+ ⅝
5	Atlantic Fruit	2	2½	2	2	— ½
4	Atlantic Fruit ctfs	2	2	2	2	
69	Atlantic Gulf W I	22⅝	23⅝	21⅝	22½	+ ⅝
3	Atlantic Gulf W I pr	19	20	19	20	+2
34	Austin Nichols	31⅝	32½	31½	32½	+1⅝
161	Baldwin Locomotive	134	135½	133½	134½	+1⅝
1	Baldwin Locomotive pr	117	117	117	117	— ½
81	Baltimore Ohio	52½	53	52½	53	+ ½
1	Baltimore Ohio pr	63	63	63	63	
31	Barnsdall Corp A	34	35	33½	35	+ ⅝
2	Barnsdall Corp B	23	23½	23	23½	—1½
3	Batopilas Mining	⅝	⅝	⅝	⅝	
6	Beechnut Pack	39½	39½	39	39½	+ ⅝
1	Bethleheg Steel	70⅝	70⅝	70⅝	70⅝	—1⅝
71	Bethlehem Steel B	71⅝	72⅝	71⅝	72½	+ ⅝
12	Bethlehem Steel pr new	99	100	98⅝	100	+1
5	Booth Fisheries	7½	7½	7½	7½	— ½
1	British Empire Steel	11	11	11	11	—2
7	British Empire Steel 2 pr	31	31½	31	31½	+ ½
3	Brooklyn Edison	112½	112½	112½	112½	+ ½
6	Brooklyn Rap Transit	17⅝	17⅝	17½	17½	— ½
12	Brooklyn Rap T ctfs	15⅝	15⅝	15	15	— ½
4	Brown Shoe	60	60⅝	60	60⅝	—1⅝
1	Brunswick Corporation	2⅝	2⅝	2⅝	2⅝	
2	Burns Brothers B	48⅝	48⅝	48⅝	48⅝	+ ½
4	Butte Copper Zinc	7½	7½	7½	7½	
14	Butte Superior Copper	31⅝	32	31⅝	31½	
14	Butterick Company	19	19	18½	18½	
12	Cadde Oil	8½	9	8½	9	
9	Calif Packing	82½	83	82½	83	
17	Calif Petroleum	56	56⅝	56	56⅝	+ ⅝
5	Calumet Arizona	53½	56	53½	56	—1½
7	Callahan Lead Zinc	8½	8½	8	8½	+ ⅝
43	Canadian Pacific	143½	145	143½	144⅝	
32	Central Leather	38⅝	39	38⅝	38⅝	+ ⅝
25	Central Leather pr	76½	76⅝	76	76⅝	+ ⅝
14	Cerro de Pasco	38½	38⅝	38⅝	38⅝	+ ½
3	Certainteed	43	43	42½	42½	—1⅝
43	Chandler Motor	60½	61⅝	59½	61	+1½
12	Chesapeake Ohio	74	75	74	75	+1
5	Chicago Alton	2½	2½	2½	2½	
4	Chicago Great Western	5	5½	5	5½	+ ½
1	Chicago Great West pr	12½	12½	12½	12½	
34	Chicago Mil St P	30	30½	30	30½	+ ½
44	Chicago Mil St P pr	46½	47⅝	46½	47	
19	Chicago North Western	89⅝	90	89⅝	90	
2	Chicago North West pr	122½	124	122½	124	+1½
3	Chicago Pneumatic Tool	82	82½	82	82	—2
94	Chicago R I Pacific	40½	41⅝	40⅝	41½	+1½
1	Chicago St P M O	81½	81½	81½	81½	—1⅝
81	Chile Copper	23⅝	24½	23⅝	24⅝	
9	Chino Copper	27	27½	26⅝	26⅝	
43	Coca Cola Company	77½	78½	76⅝	78	+1
1	Colorado Fuel Iron	29½	29½	29½	29½	
19	Columbia Gas Electric	108⅝	109⅝	108⅝	109	+ ½
30	Columbia Graphophone	2	2½	2	2	— ½
1	Columbia Graph pr	7	7	7	7	—1½
3	Comp Tabulator	68⅝	69	68½	69	+2½
11	Consolidated Cigar	36½	37⅝	36½	37	+ ⅝
97	Consolidated Gas	137⅝	137⅝	135½	137⅝	+ ⅝
17	Consolidated Textile	10⅝	11	10⅝	11	
44	Continental Can	96½	97½	95	96⅝	+1
164	Corn Products	123⅝	125½	123½	127½	+3
197	Cosden Company	48⅝	49⅝	48⅝	49½	+ ⅝
1	Cosden Company pr	100⅝	100⅝	100⅝	100⅝	
..	Crucible Steel	78½	79⅝	77½	79	+ ⅝
1	Crucible Steel pr	94⅝	94⅝	94⅝	94⅝	
5	Cuba Cane Sugar	12½	12⅝	12½	12½	— ½
17	Cuba Cane Sugar pr	36	36	35⅝	35⅝	
19	Cuban Amer Sugar	21⅝	21⅝	21⅝	21⅝	
1	Cuban Amer Sugar pr	97	97	97	97	
27	Davison Chemical	32½	34⅝	32½	34	+1½
2	De Beers Company	21⅝	21⅝	21⅝	21⅝	— ½
4	Delaware Hudson	134	134½	133½	134½	— ⅝
37	Delaware Lacka West	135½	135½	134½	135⅝	— ½
6	Detroit Edison	110½	110½	110	110	
24	Dome Mines	39½	39⅝	39½	39⅝	+ ⅝
2	Duluth South Shore Atl	3	3	2⅝	2⅝	— ½
2	Duluth South Shore Atl pr	4⅝	4⅝	4⅝	4⅝	—1⅝
5	Du Pont de Nemours	153½	153½	153½	153½	+1⅝
12	Eastman Kodak	85	85½	84⅝	85½	+ ½
52	Electric Storage Bat	55⅝	56½	55½	56	
1	Emerson Branting	5½	5½	5½	5½	
1	Emerson Branting pr	28	28	28	28	—2
14	Endicott Johnson	85⅝	85⅝	85½	85½	+ ½
1	Endicott Johnson pr	116	116	116	116	
26	Erie R R	15½	15½	14⅝	14⅝	— ½
16	Erie 1st pr	28½	28½	22½	22⅝	— ⅝
1	Erie 2d pr	17½	17½	17½	17½	
5	Exchange Buffet	30½	30½	30	30⅝	
34	Famous Players	93⅝	94⅝	93½	94½	+ ⅝
3	Famous Players pr	99	99	99½	99	
26	Fisher Body	151½	151½	137½	151½	+13½
6	Fisher Body Ohio pr	94½	94⅝	94½	94⅝	
2	Fisk Rubber	12½	12½	12½	12½	+ ½
19	Freeport Texas	23	23⅝	22½	23⅝	+1½
37	General Amer Tank	74	75⅝	74	75⅝	+2⅝
54	General Asphalt	58⅝	59⅝	58½	59½	+ ⅝
1	General Asphalt pr	90	90	90	90	
4	General Cigar	78½	78½	78½	78½	+ ½
7	General Electric	176	177½	176	177	+1
16	General Electric wi	10⅝	10⅝	10½	10⅝	+ ½
76	General Motors	14	14½	14	14½	+ ½
1	General Motors pr	83½	83½	83½	83½	
4	General Motors 6% deb	83	83	82½	82½	—1
4	Gimbel Brothers pr	100½	100½	100	100½	
18	Goldwyn Picture Corp	6⅝	7	6⅝	6⅝	— ½
3	Goodrich B F	32⅝	33⅝	32⅝	33⅝	+ ½
29	Great Northern pr	92	92⅝	92	92½	+ ⅝
19	Great North Ore sub	34½	34⅝	34½	34½	
7	Guantanamo Sugar	10⅝	11	10½	11	
23	Gulf States Steel	84⅝	86½	84½	86½	+1⅝
14	Habirshaw Electric	2½	2⅝	2½	2⅝	+ ½
5	Hendee Mfg	20½	20½	20½	20½	— ½
1	Homestake	73	73	73	73	
82	Houston Oil	80⅝	83½	80⅝	83	+3
6	Hudson Motor	20	20⅝	20	20	
16	Hydraulic Steel	5½	5⅝	5	5½	— ½
4	Illinois Central	113½	113½	112⅝	112⅝	+ ½
36	Indiahoma Refining	4½	4½	4½	4½	+ ½
8	Indian Refining	7½	7½	7	7	— ½
11	Inspiration Copper	35½	36	35½	35⅞	
8	Interboro Consolidated	⅝	⅝	½	½	
6	Interboro Rap T wi	23½	23½	23	23	—1
12	Inter Cement	32	32	31⅝	32	+ ½
19	Inter Combustion	25½	25½	25	25	
6	Inter Harvester Co	106	106	105½	105½	
7	Inter Harvester Co pr	118½	118½	118⅝	118⅝	
1	Inter Merc Marine	13½	13½	13½	13½	+ ½
19	Inter Merc Marine pr	56	56½	55½	56½	+1⅝
7	Inter Nickel	14⅝	15½	14⅝	15⅝	+ ½
6	Inter Paper	58	58½	58	58½	+ ⅝
1	Inter Paper pr stpd	77	77	77	77	
86	Invincible Oil	16½	16⅝	16½	16½	
2	Iowa Central	4½	4½	4½	4½	+ ½
9	Iron Products	46	46½	45½	46½	+ ⅝
17	Island Oil	⅝	⅝	½	½	
2	Jewell Tea	30⅝	30⅝	29½	30⅝	+ ½
8	Jones Tea	51	51	50½	50½	
3	Kansas City Southern	22	22⅝	22	22⅝	+ ½
12	Kansas Gulf Company	2⅝	3	2½	2½	
12	Kayser J new	45½	45½	45	45	— ⅝
4	Kayser J pr new	102½	102½	102½	102½	
12	Kelly Springfield	42	42	41	41½	
1	Kelsey Wheel	94	94	94	94	+1
45	Kennecott Copper	33½	33⅝	33½	33½	— ½
16	Keystone Tire	6⅝	7	6⅝	7	+ ⅝
36	Lackawanna Steel	80⅝	82½	80⅝	82	+1½
1	Laclede Gas	87	87	87	87	
2	Lee Rubber Tire	23½	23½	23½	23½	
19	Lehigh Valley	69⅝	69⅝	69	69½	+ ½
17	Lima Locomotive	57½	60½	57½	60⅝	+1½
63	Loew's Incorporated	18⅝	19⅝	18⅝	19½	+1
15	Loft Candy	12½	12½	12	12	
2	Lorillard P	170½	170½	170½	170½	+2½
4	Louisville Nashville	140½	140½	139½	139½	— ½
51	Mack Truck	55½	56½	55½	55½	
5	Mack Truck 2 pr	82½	83	82⅝	83	+ ⅝
2	Mackay Company pr	68⅝	68⅝	68⅝	68⅝	
4	Magma Copper	31½	31½	31½	31½	
5	Mallinson Corporation	33⅝	33⅝	33½	33½	
4	Manhattan Guar	55½	55½	54½	54½	
9	Manhattan Guar ctfs	51	52	51	52	
15	Manhattan Shirt	57⅝	58½	57⅝	58½	+ ⅝
5	Market St Ry prior pr	66	67½	66	67½	+1
4	Market St Ry 2 pr	18½	18½	18	18½	+ ½
9	Marland Oil	36	36½	35⅝	36	
23	Mathieson Alkali	50⅝	50⅝	50	50½	—1
9	Maxwell Motor A	48⅝	49½	48⅝	49½	+1⅝
4	Maxwell Motor B	14	15	14	15	+1
3	May Dept Stores	132½	134	132½	134	
781	Mexican Petroleum	221	228½	221	227	+5⅝
5	Mexican Petroleum pr	100	100⅝	[illegible]	100⅝	
59	Mexican Seaboard Oil	15⅝	17⅝	15⅝	17	+1⅝
11	Mexican Seab Oil ctfs	15½	16⅝	15½	16⅝	+1½
16	Middle States Oil	12⅝	12½	12½	12½	
21	Midvale Steel	32½	33	32½	32⅝	
2	Minn St L	7⅝	8	7⅝	7⅝	+ ⅝
19	Mo Kans Tex new	17	17	16⅝	16⅝	
6	Mo Kans Tex pr new	42⅝	42⅝	42⅝	42⅝	+ ½
2	Mo Pacific	19⅝	20	19⅝	20	+ ⅝
19	Mo Pacific pr	55⅝	56½	55⅝	56½	+ ½
89	Montgomery Ward	21½	21½	21½	21½	+ ½
3	Moon Motors	15	15½	15	15½	+ ½
4	Motherlode Mining	10	10	10½	10	
1	Mullins Body	18	18	18	18	
1	National Acme	13⅝	13⅝	13⅝	13⅝	+ ½
27	National Biscuit	230	235½	230	235	+5
1	National Cloak Suit	57⅝	57⅝	57⅝	57⅝	—1⅝
4	National Conduit Cable	1½	1½	1½	1½	
5	National Enamel Stamp	66⅝	67⅝	66⅝	67⅝	+1⅝
5	National Lead	108½	108½	108	108	+ ½
3	Nat R R Mex 2 pr	3⅝	3⅝	3⅝	3⅝	+ ⅝
19	Nevada Con Copper	15	15	14½	14½	— ⅝
2	N Y Air Brake	35½	35½	35½	35½	— ½
118	N Y Central	98⅝	99⅝	98⅝	99½	+ ⅝
2	N Y Chi St L	89	89	89	89	+2
2	N Y Chi St L 2 pr	90	90	90	90	
2	N Y Dock	28½	29	28½	29	+ ½
5	N Y Dock pr	54½	54½	53½	53½	—1⅝
31	N Y N H Hartford	29½	29½	29½	29⅝	+ ⅝
17	Norfolk Western	120	120½	120	120⅝	+ ⅝
2	Norfolk Western pr	78	78	78	78	—2
49	North American	96½	96⅝	94⅝	96⅝	+ ⅝
9	North American pr	46½	46½	46½	46½	— ½
9	Northern Pacific	85⅝	86½	85⅝	86½	+ ½
4	Ohio Body B	6⅝	6⅝	6⅝	6⅝	— ⅝
29	Oklahoma Products	2⅝	2½	2⅝	2½	+ ½
9	Orpheum Circuit	22½	22½	22½	22½	— ½
1	Otis Steel	10	10	10	10	
4	Owens Bottle	38½	38½	38½	38½	
5	Pacific Development	2½	3	2½	3	+ ½
19	Pacific Gas Electric	79½	80½	79	80½	+1½
4	Pacific Mail	18⅝	18½	18	18	— ½
141	Pacific Oil	49⅝	50⅝	49⅝	50½	+ ⅝
190	Pan Amer Petroleum	88⅝	92½	88⅝	91⅝	+8
243	Pan Amer Petroleum B	88½	91½	88½	90½	+2½
89	Penn R R	49½	49½	49½	49½	
9	Penn Seaboard Steel	3⅝	3⅝	3½	3½	
5	People's Gas Coke	93	94	93	94	
17	Pere Marquette	35⅝	35⅝	35½	35½	
2	Pere Marquette prior pr	78½	78½	78½	78½	—1½
9	Philadelphia Company	40½	41½	40	40½	
2	Phil Jones	75	75	75	75	—4½
2	Phil Jones pr	91	91	91	91	
25	Phillips Petroleum	47⅝	48	47½	48	+ ⅝
2	Pierce Arrow	12	12	12	12	
2	Pierce Arrow pr	28½	28½	28½	28½	
9	Pierce Oil	6	6	5⅝	5⅝	
2	Pierce Oil pr	44⅝	44⅝	44⅝	44⅝	+ ⅝
79	Piggly Wiggly Stores	41½	43	41	42½	+1½
7	Pittsburgh Coal	58½	58½	58½	58½	+ ⅝
8	Pittsburgh W Va	38	39	37⅝	39	+ ⅝
5	Pond Creek Coal	19⅝	20	19⅝	20	
9	Postum Cereal	110	111	110	111	+1
5	Pressed Steel Car	86½	86½	86	86	—1
94	Prod Refining	46½	47½	46½	47½	+ ⅝
5	Pub Serv Ctr N J	94½	95	94½	94½	— ½
48	Pullman Company	130	130½	129	130⅝	+1⅝
8	Punta Allegre Sugar	44	44½	43½	44	+1
17	Pure Oil	29½	29½	29½	29½	+ ½
6	Ray Con Copper	18⅝	18⅝	18⅝	18⅝	
256	Reading Company	88⅝	84½	83	83⅝	+1
15	Replogle Steel	28½	29	28½	29	
42	Republic Iron Steel	48⅝	50½	48⅝	49	+ ½
26	Reynolds Tobacco B	58⅝	59	58	58⅝	+ ⅝
5	Reynolds Tobacco B pr	118½	118½	118½	118½	
85	Royal Dutch	56½	56⅝	56	56⅝	+ ½
3	St L San Fran	26½	26⅝	26½	26⅝	+ ½
12	St L Southwestern	33½	33⅝	33½	33⅝	
12	St L Southwestern pr	56	56	55½	55½	—1⅝
5	Savage Arms	19⅝	20	19⅝	20	
7	Saxon Motor	3⅝	3⅝	3⅝	3⅝	
3	Seaboard Air Line	6⅝	6⅝	6⅝	6⅝	
20	Sears Roebuck	83½	84⅝	83	84⅝	+1½
4	Shattuck	8½	8½	8	8	—1⅝
118	Sinclair Consolidated	32⅝	33½	32½	33½	
2	Sinclair Consolidated pr	101	101½	101	101½	+ ½
47	Skelly Oil	9⅝	10⅝	9⅝	10⅝	
29	Southern Pacific	93½	94	93½	94	+ ½
36	Southern R R	24½	25	24½	25	+ ⅝
10	Southern R R pr	69½	69⅝	69½	69⅝	+ ½
60	Standard Oil Cal	118½	119½	117½	117⅝	
96	Standard Oil N J	208⅝	210½	204½	205½	—3½
5	Standard Oil N J pr	117½	117⅝	117	117	— ½
6	Sterling Products	56⅝	56⅝	56	56	
5	Stewart Warner	52½	53½	52½	53½	+ ½
486	Studebaker Corp	127½	129½	126⅝	128⅝	+2⅝
50	Submarine Boat	6½	7½