?

WHY not be as painstaking in preserving your capital by discriminate investing as you are in the business process of accumulating the surplus you have to invest?

Our letter, No. H-7, describes a few securities that merit consideration because they are substantial. We recommend them.

**Morton Lachenbruch & Co.**
42 Broad Street New York
CHICAGO DETROIT PHILADELPHIA PITTSBURGH

To Yield
**8.60%**
Secured Note Due 1930

Earnings applicable to this issue five times interest charges.

*Ask for circular H*

PRIVATE WIRES to PHILADELPHIA

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STANDARD OIL ISSUES

*EXEMPT FROM NORMAL FEDERAL INCOME TAX*

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**Atlantic Refining Co.** 7% Preferred To Yield about 6.63%
**Standard Oil Co. (N. J.)** 7% Preferred To Yield about 6.67%
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Dealers in Standard Oil Securities
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SHORT term Canadian Municipal Bonds to yield a high return. Payable both as to principal and interest in United States Currency in New York.

| | To Yield |
|---|---|
| $50,000 City Regina, Sask., 6, 1923 | 8.00% |
| £20,000 Prov. Saskatchewan 4, 1923 | 7.75% |
| $50,000 Gr. Winnipeg Water Dis. 5, 1922-23 | 7.75% |
| $50,000 Prov. Brit. Columbia 6, 1925 | 7.40% |
| $50,000 Prov. Ontario 6, 1923 | 7.25% |
| $20,000 City Toronto, Ont., 5, 1926 | 7.25% |
| $20,000 Prov. Quebec 5, 1926 | 7.00% |

**BRANDON, GORDON AND WADDELL**
89 Liberty St. New York
*Ground Floor, Singer Building*

Foreign Government Bonds

French
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*Quotations and detailed information furnished on request*

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*Members N. Y. Stock Exchange*
66 Broadway New York
*Telephone Rector 9060*

# FINANCIAL NEWS AND COMMENT

## Meaning of Sensational Break in Exchange and Effect on Market.

## CREDIT STRAIN GENERAL

## Liquidating Stocks for Foreign Accounts Is Heavy—What It May Lead To.

By WILLIAM JUSTUS BOIES.

The rise in dollar credits has reached a point at which the foreign exchange market virtually has ceased to function and banks have shown growing reluctance to finance foreign trade transactions. The extraordinary declines in foreign currencies have reached a stage at which foreign customers of American firms are confronted with having to pay premiums of 31 to 90 per cent. for New York exchange with which to settle for merchandise purchased in the United States, which means that English customers in settling for indebtedness created here have to pay the equivalent of $131 for $100 of goods purchased in the United States, and France has to pay about $179 for a $100 purchase. It is easy to see that the unprecedented premiums quoted for dollar credits abroad have the same effect in hampering our foreign trade as would the imposition of an immense export duty on American merchandise. The rest of the world is indebted to us so heavily that dollar credits abroad are quoted at prices which make it almost impossible for our foreign customers to continue business relations with this country.

**Sharp Fall in Exchanges.**

With new minimum rates quoted for exchange on France, Belgium, Italy, Spain and Greece and pronounced weakness in London exchange and dollar credits commanding prohibitive premiums in Central and South American countries, besides rising sharply in Canada, a situation in which the great foreign markets are fast closing to American produce and merchandise, owing to inability of purchasers abroad to buy American exchange at anything like reasonable terms, has developed. In that way a virtual deadlock in the foreign exchange markets has come about, and instead of functioning smoothly, as in normal times, actual business with several countries has been reduced to a cash basis only, which has paralyzed largely American trade with countries which formerly bought heavily here and reflects the intensity of a worldwide credit strain, which has become more pronounced with the approach of the season in which the heavy year end payments have to be financed. The United States is virtually the sole creditor nation, and although most of the world is anxious to do business with us the cost of New York exchange with which to pay for material purchased here is so great as to erect an almost insuperable barrier.

That deadlock in foreign exchanges and complications growing out of the sensational fall in merchandise and raw material, much of which figured in foreign trade operations at prices very much above those now obtaining, have made it difficult for banks to close up an immense amount of business requiring enormous aggregate payments, and has jeopardized the collection of large accounts and made additional advances in cases in which foreign business has been held in suspense or made the subject of expensive litigation necessary. Those complications have intensified the credit strain to some extent, making it impossible for banks to enlarge loans on collateral securities or participate in underwritings representing expansion of business ventures. It is an incident of the deflation period and suggests numerous financial problems encountered in reestablishing business on the price basis of normal times. Without rediscounting facilities of the Federal Reserve system available, the situation would be much more difficult because the total account is probably in excess of that which banks of this country ever have been called on to finance at this season. It shows how varied are likely to be financial demands in the year end settlement and how heavy are responsibilities of a market which, in addition to adjusting its own engagements, has to assist many nations dependent on it for financial support.

**The Coming Settlement.**

From many aspects, therefore, the adjustment of the December 31 financial settlement this year is likely to present unusual problems relating to home and foreign finance. Most of them refer to extraordinary efforts put forth to handle reconstruction loans of Europe financed by American banking interests. Those engagements have been exceptionally heavy and throughout the year have been a dominating influence in the Wall Street money market, adding materially to the strain of financing day to day business and large borrowings by the United States Treasury. There are still heavy transactions of that kind to put through in addition to important advances for foreign governments and municipalities, representatives of which have been negotiating with American bankers for loans to be issued when investment markets are prepared to take them. That financing will call for large payments and although operations will not be put through immediately, necessary arrangements will have to be reckoned with in providing for the money market's probable engagements. To some extent the credit strain has shifted, but its intensity continues to be the governing factor in the security market as the year draws to a close, which is not surprising when it is remembered that 1920 has been a year of constant money market strain with very little letup and most prodigious borrowings that the country ever has seen in peace times.

**Salutary Readjustment.**

It is that congestion in the foreign exchange market, heavy demands on the country's credit structure and drastic readjustment in mercantile lines that have caused such a pronounced depression in security markets of late. The selling of industrial stocks has been based on fears of further casualties in general trade and the progress of the retrenchment campaign. It is prompted in many cases by the rise in call loan rates with the added cost of carrying stocks and the refusal of the banks to increase the supply of funds available for speculative commitments. As the year draws to a close banks are adhering strictly to restrictions of essential lending and refusing to support any non-productive ventures. Wall Street speculators are not being accommodated any more than are speculators in wheat, corn, cotton, meat, provisions, copper, steel or essential merchandise. The deflation movement has reached a stage at which clothing manufacturers are considering direct sales to actual consumers over the heads of retailers who have steadily refused to purchase new stock. Similar conditions prevail in other industries, and notwithstanding the approach of the holiday season the demand for luxuries is far below what it has been at this time in other years.

**Selling Securities.**

Liquidation in the securities market is establishing prices on a basis from which a quick rebound easily is possible, judged by what has happened in similar situations in other years. It is apparent that the decline, helped by selling of bear operators, has been carried too far in some cases and has not been justified by what has happened to some properties, securities of which have been depressed. In other instances the downward reaction cannot be said to have been overdone when the extent of the earlier rise is taken into account because furious speculation three or four years ago in war order industrials advanced numerous shares to a level never justified by earnings of companies affected. The saving feature of the present situation is the safe trading basis being developed for securities in general and seasoned dividend shares in particular. There has been general closing out of weakly held speculative accounts and, because of the 9 and 10 per cent. call money rates, it has not been possible for margin traders to resume operations to any great extent.

**Sales for Foreign Account.**

This market has taken an immense volume of securities sold for foreign account, including large British holdings accumulated by the Government for upholding the foreign exchange market during the war. The National Debt Office of England has just announced that securities so deposited for that purpose will be released here without requiring depositors to provide equivalent values in dollar credits. It is possible that this will lead to further selling for foreign holders, although it is felt that much of the account has been taken care of and that liquidation from that quarter may not be as extensive in the future as in the past. This is by no means certain, however, for the accumulated holdings have been very large and it is known that it will take a long time to convert them into cash, if that is to be the disposition. But the selling has been well handled, and on its completion the British committee will have an interesting story to tell, for it may be doubted whether there has ever been an operation of such magnitude before.

**What Is Ahead.**

There are numerous grounds for optimism, however, as merchandise prices are being stabilized on a safe basis and the country is gradually ridding itself of the evils incident to a period of prolonged inflation. It is apparent also that merchandise prices in many cases have declined to a level at which the consuming public may be expected to buy, and that from now on there will be increased consumption of merchandise and material which the public would not purchase before the reductions were made. Honest deflation is making consistent headway, and although the progress has not been similar in all lines the movement has been productive of great benefits to the American people. There is good reason to believe that the new year will witness expansion in many lines and that the country will emerge from the price cutting period calmer, saner and in many ways stronger than it was before war complications forced every one to think in terms of billion dollar finance.

## NEW ZEALAND RAISES ALL RAILROAD RATES

### Increases Range From 19 to 40 Per Cent.

AUCKLAND, Oct. 15.—In order to meet the large increases in operating expenses and in the salaries of employees, the State railroads of New Zealand have increased the freight and passenger rates from 19 to 40 per cent. on pre-war rates. This is expected to materially increase the cost of living in different parts of the country, adding at least $20 additional expense to farmers living fifty miles from the important centres for freight on groceries and supplies alone, aside from passenger fares.

Since 1914 the net earnings of the railways have not fallen below 3½ per cent. of the capital invested, which profit it has been the policy of the Government to maintain. The acquisition of rolling stock now on order and partially under construction will greatly improve the condition of the railroad and its facilities for handling the increased amount of business.

## SECOND LIBERTY LOAN INTEREST PAID TO-DAY

### $30,000,000 Will Be Disbursed in This District.

Subscribers to the Second Liberty loan in this Federal district will receive as interest, beginning to-day, a total of about $30,000,000.

Small investors it has been found at previous periods when interest coupons fell due, are by no means as prompt as big investors in cashing their coupons. Although this is actually of benefit to the government, the Treasury Department desires each bond holder to profit by his investment to the fullest extent by cashing his coupons when due. Proceeds may be invested at attractive rates of interest in Government Savings Stamps or Treasury Savings Certificates.

## ADIRONDACK POWER OFFERING

### Banking Group Is Floating Issue of $2,500,000 of Bonds.

Harris, Forbes & Co., Coffin & Burr, Inc., and E. H. Rollins & Sons are offering at 87½ and interest, yielding 7 per cent., $2,500,000 of Adirondack Power and Light Corporation first and refunding mortgage 6 per cent. gold bonds, due on March 1, 1950. The company agrees to pay interest without deduction for any normal Federal income tax to an amount not exceeding 2 per cent. which it may lawfully pay at the source.

The company serves directly and indirectly a population of approximately 700,000 and does the entire electric light and power business of Schenectady, Amsterdam, Watervliet, Oneida, Saratoga Springs and many other communities in their intensely industrialized region.

**GETS 10,000 H. P. CONTRACT.**

The Mississippi River Power Company has concluded a twenty year contract with the Central Illinois Public Service Company for the delivery of approximately 10,000 horse power, of which 3,000 is to be taken at once, 1,000 on April 1, 1921, and the balance, 6,000, during five years.

**CUNARDER BRINGS GOLD.**

The Cunarder Imperator brought in yesterday from England thirty-five boxes of bar gold valued at $50,000 a box.

## STOCK EXCHANGE SALES.

New York Stock Exchange sales week ended November 13, 1920:

STOCKS.

| | 1920. | 1919. | 1918. |
|---|---|---|---|
| Monday | 1,179,581 | 1,434,700 | Ex. clos. |
| Tuesday | 1,390,415 | 1,804,717 | 1,072,914 |
| Wednesday | 1,297,483 | 2,300,335 | 731,092 |
| Thursday | 878,805 | 2,231,193 | 609,075 |
| Friday | 1,210,677 | 1,517,732 | 708,279 |
| Saturday | 602,218 | 900,050 | 322,700 |
| Totals | 6,585,181 | 10,188,327 | 3,444,620 |
| Year to date | 186,988,562½ | 276,701,730 | 125,419,501 |

BONDS (PAR VALUE).

| | 1920. | 1919. | 1918. |
|---|---|---|---|
| Monday | $14,414,000 | $16,427,000 | Ex. closed. |
| Tuesday | 14,177,000 | 13,711,000 | $10,721,000 |
| Wednesday | 16,969,000 | 16,024,000 | 10,647,000 |
| Thursday | 13,183,000 | 18,118,000 | 12,351,000 |
| Friday | 18,880,000 | 15,000,000 | 9,702,000 |
| Saturday | 6,325,000 | 7,417,000 | 5,613,000 |
| Totals | $83,955,000 | $87,006,000 | $49,036,000 |
| Year to date | $3,936,821,000 | $3,036,409,000 | $1,626,015,000 |

## FINANCIAL NOTES.

Bodell & Co. have moved to 115 Broadway and changed their telephone numbers to Rector 3604 to 3608, both inclusive.

# TOTAL TRANSACTIONS IN THE NEW YORK STOCK EXCHANGE

WEEK ENDED NOVEMBER 13, 1920.

| | 1920. | 1919. | 1918. |
|---|---|---|---|
| Sales for week | 6,585,181 | 10,188,327 | 3,444,620 |
| Year to date | 186,988,562½ | 276,701,730 | 125,419,501 |

| Range 1920 High. | Range 1920 Low. | Div. Yield. | Div. in $. | Sales. | | High. | Low. | Last. | Net Chge. |
|---|---|---|---|---|---|---|---|---|---|
| 46 | 25 | .. | .. | 700 | Adams Express | 34½ | 31 | 31 | — 3½ |
| 46⅝ | 20 | .. | .. | 2700 | Advance Rumely | 20⅛ | 20 | 20 | — 7 |
| 72 | 54½ | 11.01 | 6 | 600 | Advance Rumely pf | 57⅞ | 54½ | 54½ | — 3 |
| 88¾ | 31¾ | 18.72 | 6 | 3500 | Ajax Rubber | 38½ | 31¾ | 32 | .. |
| 2¼ | 1 | .. | .. | 1700 | Alaska Gold M | 1½ | 1⅜ | 1⅜ | .. |
| 3 | 1½ | .. | .. | 7600 | Alaska Juneau G M | 1¾ | 1½ | 1½ | .. |
| 78 | 75 | 8.00 | 6 | 100 | Alliance Realty | 75 | 75 | 75 | — 3 |
| 62⅝ | 52½ | .. | .. | 5800 | Allied Chem & Dye w i | 57 | 52½ | 52½ | — 4¾ |
| 97 | 89¾ | 7.71 | 7 | 200 | Allied Ch & Dye pf w i | 92½ | 92 | 92 | + ½ |
| 53⅞ | 28 | 13.55 | 4 | 8900 | Allis Chalmers Mfg | 31 | 28½ | 29½ | — 2¼ |
| 92 | 70⅛ | 9.62 | 7 | 800 | Allis Chalmers Mfg pf | 72¾ | 70¾ | 72¾ | — 2¼ |
| 95 | 71⅝ | 11.13 | 8 | 12300 | Am Agric Chem | 75⅞ | 68⅛ | 71⅞ | — 1⅛ |
| 96½ | 82¼ | 7.29 | 6 | 200 | Am Agric Chem pf | 83 | 82¼ | 82¼ | — 1¾ |
| 48½ | 39 | 8.70 | 4 | 200 | Am Bank Note | 46 | 46 | 46 | — 1 |
| 103¾ | 56 | 13.81 | 8 | 7800 | Am Beet Sugar | 68½ | 56 | 58 | —11¾ |
| 128¾ | 64⅝ | 15.40 | 10 | 4800 | Am Bosch Magneto | 69 | 64⅝ | 65 | — 5 |
| 60 | 49 | .. | 4 | 100 | Am Brake Shoe & Fdy | 49 | 49 | 49 | — 1 |
| 61¾ | 25½ | .. | .. | 25200 | Am Can | 24½ | 25¼ | 25¼ | — 4¼ |
| 101 | 85 | 8.16 | 7 | 1000 | Am Can pf | 86 | 84½ | 84½ | — 1½ |
| 147¼ | 124½ | 9.60 | 12 | 20900 | Am Car & Foundry | 132⅝ | 125 | 125 | — 8 |
| 116¼ | 105¾ | 6.51 | 7 | 600 | Am Car & Foundry pf | 109 | 108 | 108 | — 2 |
| 54⅝ | 22¾ | .. | .. | 4400 | Am Cotton Oil | 24¼ | 22¾ | 23 | — ⅛ |
| 86 | 61 | 8.63 | 6 | 200 | Am Cotton Oil pf ex div | 72½ | 69½ | 69½ | + ½ |
| 15⅛ | 7½ | 10.32 | 80c | 9800 | Am Druggist Syndicate | 9 | 7½ | 7¾ | — 1¼ |
| 175 | 95 | 6.15 | 8 | 2400 | Am Express | 132⅛ | 130 | 130 | — 2⅛ |
| 30⅞ | 8½ | .. | .. | 6700 | Am Hide & Leather | 9¾ | 8 | 8 | — 1¾ |
| 122 | 50½ | 13.86 | 7 | 9000 | Am Hide & Leather pf | 57 | 50½ | 50¼ | — 3½ |
| 52⅝ | 37 | 10.19 | 4 | 2100 | Am Ice | 43¼ | 39 | 39¼ | — 4⅞ |
| 68 | 53 | 10.36 | 6 | 1100 | Am Ice pf | 58¼ | 56 | 58 | .. |
| 120½ | 54⅛ | 11.08 | 6 | 81100 | Am International Corp | 66½ | 54⅛ | 54⅛ | —14¼ |
| 14½ | 9½ | 10.26 | 1 | 300 | Am La France Fire Eng | 9¾ | 9½ | 9½ | — ⅝ |
| 95 | 61¼ | 4.76 | 3 | 4600 | Am Linseed Co | 66¼ | 63 | 63 | — 3¼ |
| 99⅝ | 80 | 8.19 | 7 | 500 | Am Linseed Co pf | 91 | 85½ | 85½ | — 1½ |
| 109¼ | 82 | 6.97 | 6 | 34150 | Am Locomotive | 93¼ | 85¾ | 86⅛ | — 7⅞ |
| 107 | 95½ | 6.91 | 7 | 500 | Am Locomotive pf | 102¼ | 101 | 101 | .. |
| 44 | 24 | .. | .. | 600 | Am Malt & Grain | 26 | 24 | 24 | — 2½ |
| 17⅞ | 10 | .. | .. | 8900 | Am Safety Razor | 12¼ | 10 | 10 | — 3 |
| 73 | 72 | 5.86 | 4 | 300 | Am Radiator | 73 | 72 | 72 | .. |
| 20½ | 11¾ | .. | .. | 31500 | Am Ship & Commerce | 15 | 11½ | 12½ | — 2¾ |
| 72 | 52¼ | 7.55 | 4 | 26000 | Am Smelt & Ref | 57¾ | 51½ | 53 | — 4¾ |
| 100¼ | 88 | 7.94 | 7 | 1400 | Am Sm & Ref pf ex div | 91 | 88¼ | 88¼ | — 1 |
| 83 | 70⅞ | 7.80 | 6 | 200 | Am Smelt Sec A | 78 | 76⅞ | 76⅞ | — 1⅛ |
| 115¾ | 86 | 12.00 | 12 | 600 | Am Snuff | 105 | 100⅛ | 100⅛ | — 5¾ |
| 85 | 80 | 7.50 | 6 | 100 | Am Snuff pf | 80 | 80 | 80 | + 3 |
| 50 | 31¼ | 9.52 | 3 | 16800 | Am Steel Foundries | 36 | 31¼ | 31½ | — 5¾ |
| 93½ | 83 | 8.43 | 7 | 600 | Am Steel Foundries pf | 85¼ | 83 | 83 | — 2 |
| 142⅝ | 94½ | 7.48 | 7 | 38700 | Am Sugar Ref | 102⅛ | 94¼ | 95 | — 7 |
| 118¼ | 102 | 6.71 | 7 | 200 | Am Sugar Ref pf | 105¼ | 104½ | 104½ | — ¾ |
| 106¾ | 74 | 13.36 | 10 | 15100 | Am Sumatra Tobacco | 81¾ | 74 | 74¾ | — 7¼ |
| 105 | 80 | 8.24 | 7 | 100 | Am Sumatra Tobacco pf | 85 | 85 | 85 | .. |
| 52 | 46½ | 10.00 | 5 | 300 | Am Tel & Cable | 50 | 49¾ | 50 | — ½ |
| 100⅝ | 92¼ | 8.00 | 8 | 9100 | Am Tel & Tel | 100⅛ | 99⅝ | 99½ | — ⅝ |
| 283 | 104¼ | 10.52 | 12 | 8900 | Am Tobacco ex div | 122½ | 113 | 114⅛ | — 7 |
| 210 | 102 | 10.52 | 12 | 6800 | Am Tobacco B ex div | 120¾ | 111¾ | 114 | — 4⅞ |
| 97⅝ | 85¼ | 6.73 | 6 | 500 | Am Tobacco pf new | 89¾ | 89⅛ | 89⅛ | — ⅞ |
| 95 | 89¼ | 7.67 | 7 | 200 | Am Wholesale pf | 92 | 91¼ | 91¼ | + 1¼ |
| 165⅛ | 60⅝ | 10.78 | 7 | 61800 | Am Woolen | 66 | 60⅝ | 65 | — ½ |
| 105¼ | 91¾ | 7.54 | 7 | 200 | Am Woolen pf | 92⅞ | 92¾ | 92¾ | — ¼ |
| 61⅝ | 37 | .. | .. | 2900 | Am Writing Paper pf | 44½ | 41 | 41½ | — 3¼ |
| 21¾ | 6½ | .. | .. | 5700 | Am Zinc, L & Smelt | 9⅞ | 6½ | 8¾ | — 1⅛ |
| 59½ | 32 | 18.72 | 6 | 600 | Am Zinc, L & Smelt pf | 40 | 32 | 32 | — 8 |
| 66½ | 45¼ | 8.79 | 4 | 45800 | Anaconda Copper | 50¾ | 45¼ | 45½ | — 5⅝ |
| 6⅝ | 2 | .. | .. | 1000 | Assets Realization | 3⅜ | 3 | 3 | — ½ |
| 67¼ | 23½ | 16.67 | 4 | 1800 | Associated Dry Goods | 27½ | 24 | 24 | — 3½ |
| 75¾ | 50 | 10.36 | 6 | 400 | Asso Dry Goods 1st pf | 60 | 58 | 58 | .. |
| 75¾ | 50 | .. | 6 | 40 | *Asso Dry Goods pr pf | 57¼ | 59 | 59 | .. |
| 125 | 85½ | 5.66 | 6 | 800 | Associated Oil Co | 112 | 107 | 107 | — 5 |
| 90⅝ | 76 | 7.11 | 6 | 34800 | Atch, Top & Santa Fe | 88½ | 84½ | 84½ | — 3¾ |
| 82 | 72 | 6.49 | 5 | 2100 | Atch, Top & Santa Fe pf | 78 | 77 | 77 | — ½ |
| 12¼ | 5 | .. | .. | 2600 | Atlanta, Birm & Atl | 9 | 7⅛ | 8 | — 1½ |
| 104½ | 82⅛ | 7.65 | 7 | 700 | Atlantic Coast Line | 96⅛ | 80⅝ | 91½ | — 6 |
| 20¼ | 15 | .. | .. | 1600 | Atlantic Fruit | 15¾ | 15 | 15¼ | — ½ |
| 22½ | 21 | 14.29 | 3 | 600 | Atlas Tack Corp | 22½ | 21 | 21 | — 1½ |
| 176½ | 111⅛ | 8.73 | 10 | 65400 | At. Gulf & W I S S | 129¾ | 111⅛ | 114½ | —16¾ |
| 75 | 60 | 8.33 | 5 | 1100 | At. Gulf & W I S S pf | 62 | 60 | 60 | — 2¼ |
| 24 | 12 | .. | .. | 400 | Austin Nichols | 12¾ | 12 | 12 | — 1½ |
| 82 | 72½ | 9.66 | 7 | 100 | Austin Nichols pf | 72½ | 72½ | 72½ | — 1¾ |
| 8 | 4½ | .. | .. | 500 | Autosales | 5 | 4½ | 4½ | — ½ |
| 148 | 110 | 7.00 | 7 | 282300 | Baldwin Loco Works | 108¾ | 100 | 100¼ | — 9½ |
| 102½ | 95½ | 7.12 | 7 | 200 | Baldwin Loco Works pf | 99 | 98⅛ | 98⅛ | — ⅝ |
| 49⅝ | 27⅝ | .. | .. | 50100 | Baltimore & Ohio | 46¼ | 38 | 39¾ | — 6 |
| 54 | 40⅛ | 7.92 | 4 | 3400 | Baltimore & Ohio pf | 53 | 49⅞ | 50½ | — 3 |
| 50¼ | 35 | 6.40 | 2½ | 200 | Barnsdall Corp A | 39 | 39 | 39 | .. |
| 154½ | 114 | 6.36 | 8 | 400 | Barrett Co | 128 | 125¾ | 125¾ | — 5⅛ |
| 130 | 123⅛ | .. | .. | 200 | Barrett Co Ch con ctfs | 123½ | 123½ | 123½ | — 7½ |
| 111½ | 100½ | 6.71 | 7 | 200 | Barrett Co pf | 105¼ | 105 | 105 | — ¼ |
| 105 | 105 | .. | .. | 200 | Barrett Co pf Ch con ctfs | 105 | 105 | 105 | .. |
| 1⅝ | ½ | .. | .. | 900 | Batopilas Mining | 1⅛ | ⅞ | 1 | .. |
| 32½ | 3 | .. | .. | 2500 | Bethlehem Motors | 3¾ | 3 | 3 | — ⅞ |
| 96¼ | 57¼ | 8.36 | 5 | 5300 | Bethlehem Steel | 63 | 57¼ | 59¾ | — 3½ |
| 114 | 103 | 7.71 | 8 | 1200 | Bethlehem Steel 8 p c pf | 104½ | 103 | 103 | — 1¾ |
| 102½ | 58½ | 8.40 | 5 | 86800 | Bethlehem Steel B | 65½ | 58½ | 59½ | — 7¼ |
| 15 | 4⅝ | .. | .. | 2700 | Booth Fisheries | 5⅝ | 4⅞ | 4⅞ | — ⅞ |
| 96¾ | 83 | 8.89 | 8 | 100 | Brooklyn Edison Co | 90 | 90 | 90 | — 4¾ |
| 17 | 9¼ | .. | .. | 5100 | Brooklyn Rapid Transit | 14 | 12¼ | 12½ | — 1⅝ |
| 13¼ | 5½ | .. | .. | 2300 | Brooklyn R T ctfs of dep | 9 | 7½ | 8 | — 1⅞ |
| 8½ | 4½ | .. | .. | 700 | Bruns Term & R R | 5¾ | 5⅛ | 5¼ | — 1¼ |
| 75¼ | 65 | 9.30 | 7 | 100 | Buffalo & Susque ctfs | 75¼ | 75¼ | 75¼ | .. |
| 129 | 84 | 11.60 | 10 | 2300 | Burns Bros | 91 | 85¾ | 86⅛ | — 6⅞ |
| 27¼ | 10 | .. | .. | 900 | Butterick Co | 13 | 11 | 11 | — 2 |
| 11½ | 5⅝ | .. | .. | 8700 | Butte Copper & Zinc | 6¼ | 5½ | 5¾ | — 1 |
| 29½ | 10¼ | .. | .. | 21600 | Butte & Superior Cop | 16¼ | 10¼ | 11⅛ | — 5¼ |
| 28¾ | 10¼ | .. | .. | 6800 | Caddo Cent, O & R | 17 | 15½ | 16 | — 1¼ |
| 85½ | 60 | 9.14 | 6 | 13900 | California Pack Co | 69⅛ | 65 | 65⅝ | — 2¾ |
| 46 | 20 | .. | .. | 2500 | California Petrol | 24 | 20 | 20 | — 5 |
| 75½ | 65 | 10.67 | 7 | 746 | California Petrol pf | 68 | 65⅝ | 65⅝ | — 3⅜ |
| 69 | 51½ | .. | 4 | 100 | Calumet & Arizona | 51½ | 51½ | 51½ | — 2½ |
| 134 | 110 | 8.59 | 10 | 47900 | Canadian Pacific | 124¼ | 115½ | 116¾ | — 8⅝ |
| 11¼ | 8 | .. | .. | 300 | Case J I Plow Works | 8½ | 8½ | 8½ | — 1¼ |
| 100 | 80½ | 8.37 | 7 | 700 | Case, J I, Thres M pf | 85 | 83½ | 83½ | — ½ |
| 104¾ | 36¾ | .. | .. | 25500 | Central Leather | 40⅝ | 36¾ | 36¾ | — 2⅞ |
| 108½ | 88 | 7.74 | 7 | 700 | Central Leather pf | 91¾ | 90½ | 90½ | + ½ |
| 61⅝ | 33⅞ | 11.59 | 4 | 7700 | Cerro de Pasco Cop | 38¾ | 34⅝ | 34½ | — 3½ |
| 62 | 40 | 9.70 | 4 | 100 | Certain-teed Prod Corp | 41¼ | 41¼ | 41¼ | — 8¾ |
| 164¾ | 74¼ | 13.02 | 10 | 25300 | Chandler Motors | 79¼ | 74½ | 76¾ | — ¼ |
| 70⅝ | 47 | 6.43 | 4 | 29200 | Chesapeake & Ohio | 68½ | 62 | 62¼ | — 6¼ |
| 17 | 6 | .. | .. | 600 | Chicago & Alton | 10 | 8¼ | 8¼ | — 4¾ |
| 23¾ | 12 | .. | .. | 100 | Chicago & Alton pf | 19½ | 19½ | 19½ | + 1½ |
| 15 | 4 | .. | .. | 100 | Chic & E Ill Eq Tr ctfs | 10 | 9½ | 10 | + 1½ |
| 17¼ | 4⅝ | .. | .. | 4100 | Chic & E Ill pf Eq T ctfs | 10 | 8¾ | 9 | + ¾ |
| 14½ | 7 | .. | .. | 13800 | Chicago Gt Western | 10⅝ | 8⅝ | 8¾ | — 1⅞ |
| 33⅝ | 19⅞ | .. | .. | 14800 | Chicago Gt Western pf | 27⅛ | 22¼ | 22½ | — 4⅝ |
| 44⅞ | 30¼ | .. | .. | 36100 | Chicago, Mil & St Paul | 42½ | 35 | 35 | — 6¾ |
| 65 | 45¾ | .. | .. | 26120 | Chicago, Mil & St P pf | 62⅝ | 53 | 53⅝ | — 8⅝ |
| 91½ | 67 | 6.37 | 5 | 13600 | Chicago & Northwestern | 81⅝ | 78⅜ | 78½ | — 3¼ |
| 111⅞ | 71¼ | 11.11 | 8 | 1900 | Chicago Pneumatic Tool | 75 | 71¼ | 72 | + ¾ |
| 41⅝ | 23½ | .. | .. | 46800 | Chicago, R I & Pacific | 36⅞ | 28⅝ | 30 | — 6½ |
| 71½ | 54 | 9.23 | 6 | 3300 | Chic, R I & Pac 6 p c pf | 70 | 65 | 65 | — 6 |
| 84¾ | 64½ | 9.09 | 7 | 4000 | Chic, R I & Pac 7 p c pf | 80¾ | 75 | 77 | — 4½ |
| 72½ | 58 | 7.22 | 5 | 100 | Chic, St P, M & Omaha | 69¼ | 69¼ | 69¼ | — ⅜ |
| 21½ | 12½ | .. | .. | 16900 | Chile Copper | 14⅛ | 12½ | 12⅝ | — 1⅝ |
| 41⅝ | 21 | 7.14 | 1½ | 15500 | Chino Copper | 25⅛ | 21 | 21 | — 4½ |
| 69 | 62 | 7.80 | 5 | 200 | Clev, C, C & St Louis pf | 64 | 64 | 64 | — 5 |
| 106 | 49 | 15.28 | 8 | 1000 | Cluett, Peabody & Co | 55¾ | 52 | 52 | + 1 |
| 104 | 91 | 7.69 | 7 | 100 | Cluett, Peabody & Co pf | 91 | 91 | 91 | .. |
| 40⅝ | 25 | .. | .. | 21100 | Coca-Cola | 27¼ | 25 | 25¼ | — 2 |
| 44½ | 28 | 9.45 | 3 | 2650 | Col Fuel & Iron | 31¼ | 30 | 31¾ | — ¼ |
| 36½ | 20 | .. | .. | 2500 | Colorado & Southern | 32 | 28 | 28 | — 5⅝ |
| 53¾ | 46 | 7.69 | 4 | 100 | Col & Southern 1st pf | 52 | 52 | 52 | — 2 |
| 67 | 50 | 9.17 | 5 | 5300 | Columbia G & Elec | 58⅝ | 53¼ | 54½ | — 2⅞ |
| 65½ | 15 | 6.80 | 1 | 36800 | Columbia Graphophone | 16⅞ | 14½ | 14⅝ | — 2½ |
| 92¾ | 74 | 9.46 | 7 | 600 | Columbia Graph pf | 76 | 74 | 74 | — 3 |
| 56 | 40 | 9.70 | 4 | 600 | Comp Tab Record | 43¼ | 41¼ | 41¼ | — 3¼ |
| 80 | 55¼ | 11.91 | 7 | 4100 | Consolidated Cigar | 64 | 58¾ | 58¾ | — 5⅝ |
| 89⅞ | 76¼ | 8.79 | 7 | 100 | Consolidated Cigar pf | 79⅝ | 79⅝ | 79⅝ | — 1⅝ |
| 93⅞ | 75⅞ | 8.41 | 7 | 4200 | Consolidated Gas ex div | 88 | 83¼ | 83¼ | — 2¾ |
| 20⅝ | 6½ | 30.76 | 2 | 3700 | Con Interstate Cal Min | 7¾ | 6½ | 6½ | — 1 |
| 46¼ | 19⅝ | 15.29 | 3 | 7500 | Consolidated Textile | 21½ | 19⅝ | 19⅝ | — ⅝ |
| 97⅞ | 68½ | 10.49 | 7 | 2600 | Continental Can | 71½ | 68½ | 69 | — 4¾ |
| 14½ | 7⅛ | 14.08 | 1 | 5200 | Continental Candy | 9⅝ | 7⅛ | 7⅛ | — 2⅝ |
| 105¼ | 75⅝ | 5.29 | 4 | 70900 | Corn Products Ref | 79¼ | 75½ | 75⅝ | — 2⅞ |
| 107 | 100 | 7.00 | 7 | 700 | Corn Products Ref pf | 100⅞ | 100¼ | 100⅝ | — 4 |
| 43⅝ | 30 | 7.14 | 2½ | 7900 | Cosden & Co | 36⅝ | 34⅛ | 35 | — 2⅛ |
| 64 | 45½ | 10.91 | 6 | 100 | Crex Carpet | 55 | 55 | 55 | — 3 |
| 64 | 45½ | .. | 6 | 15 | *Crex Carpet | 54 | 56 | 56 | .. |
| 278½ | 103 | 7.71 | 8 | 87420 | Crucible Steel Co | 115½ | 103 | 104 | —11 |
| 100 | 89¾ | 7.80 | 7 | 900 | Crucible Steel Co pf | 90 | 89¾ | 89¾ | — ¼ |
| 60⅝ | 25 | 24.16 | 7 | 22200 | Cuban Am Sugar | 38 | 25 | 29 | — 9 |
| 59⅝ | 24½ | .. | .. | 47900 | Cuba Cane Sugar | 33½ | 24½ | 24½ | — 9⅝ |
| 85⅞ | 64 | 10.85 | 7 | 8600 | Cuba Cane Sugar pf | 72½ | 64 | 64½ | — 8½ |
| 40 | 32 | 2.94 | 1 | 200 | Davison Chemical | 35 | 34 | 34 | — 2 |
| 36¾ | 21 | .. | .. | 100 | De Beers Mines | 21 | 21 | 21 | — ¼ |
| 101 | 92 | 7.53 | 7 | 100 | Deere & Co pf | 93 | 93 | 93 | + ½ |
| 101 | 92 | .. | 7 | 100 | *Deere & Co pf | 92⅞ | 92⅞ | 92⅞ | .. |
| 108 | 83¼ | 9.00 | 9 | 3600 | Delaware & Hudson | 104½ | 100½ | 100⅞ | — 6⅛ |
| 260½ | 165 | 4.18 | 10 | 600 | Del, Lack & Western | 240 | 239 | 239 | — 6 |
| 9 | 1¼ | .. | .. | 3600 | Denver & Rio Grande | 1⅞ | 1½ | 1⅝ | + ⅛ |
| 16⅞ | 1⅞ | .. | .. | 14600 | Denver & Rio Grande pf | 3½ | 2⅝ | 2⅝ | — ¼ |
| 101 | 85 | 8.79 | 8 | 100 | Detroit United Railway | 91 | 90 | 91 | — 2 |
| 13 | 9¼ | 8.57 | 1 | 3700 | Dome Mines | 12⅝ | 11¾ | 11⅞ | — ⅞ |
| 8 | 3 | .. | .. | 300 | Duluth, S S & Atl | 6⅝ | 5 | 5 | + 1⅝ |
| 12¾ | 7 | .. | .. | 400 | Duluth, S S & Atl pf | 8⅞ | 7⅛ | 7⅛ | — 2¾ |
| 67½ | 36 | 5.26 | 2 | 100 | Durham Hosiery Mills | 38 | 38 | 38 | .. |
| 102½ | 90 | 7.78 | 7 | 100 | Durham Hosiery Mills pf | 90 | 90 | 90 | — 2 |
| 28 | 16⅛ | .. | .. | 3300 | Elk Horn Coal Corp | 20⅛ | 16⅛ | 17 | — 3⅛ |
| 147 | 55 | 9.09 | 5 | 8600 | Endicott Johnson | 63 | 55 | 55 | — 7 |
| 104 | 89 | 7.86 | 7 | 500 | Endicott Johnson pf | 92 | 89 | 89 | — 3½ |
| 21⅝ | 9½ | .. | .. | 34450 | Erie | 17⅝ | 13¾ | 14 | — 4 |
| 30½ | 17½ | .. | .. | 14200 | Erie 1st pf | 27¼ | 22 | 22 | — 5½ |
| 22¾ | 12½ | .. | .. | 1000 | Erie 2d pf | 19⅝ | 16 | 16 | — 4¼ |
| 93½ | 47 | .. | .. | 100 | Fairbanks Co | 51½ | 51½ | 51½ | — 3⅝ |
| 95 | 59 | 13.55 | 8 | 6900 | Famous Players-Lasky | 67 | 59 | 59 | — 8 |
| 91⅝ | 79 | 10.25 | 8 | 400 | Famous Players-L pf | 79 | 78 | 78 | — 1⅞ |
| 16½ | 8 | .. | .. | 700 | Federal Mining & Smelt | 9⅝ | 8 | 8 | — 2 |
| 44⅝ | 26¼ | 13.34 | 7 | 800 | Federal Min & Smelt pf | 31 | 28 | 30 | — 1⅝ |
| 135 | 95 | 10.52 | 10 | 1100 | Fisher Body Corp | 100 | 95 | 95 | — 5 |
| 108½ | 97½ | 7.12 | 7 | 200 | Fisher Body Corp pf | 98¼ | 98¼ | 98¼ | — 2 |
| 48 | 15 | 20.00 | 3 | 23800 | Fisk Rubber | 19½ | 15 | 15 | — 1⅞ |
| 36 | 16 | .. | .. | 7100 | Freeport Texas | 20 | 16 | 16⅝ | — 3½ |
| 19½ | 3½ | .. | .. | 4200 | Gaston W & Wigmore | 4½ | 4 | 4½ | — ⅛ |
| 77½ | 49 | 3.31 | 2 | 1250 | Gen Am Tank Corp | 60⅞ | 58⅝ | 60½ | — 1 |
| 100 | 87 | 6.67 | 6 | 100 | General Chemical Co pf | 90 | 90 | 90 | — ⅝ |
| 75⅝ | 56½ | 10.43 | 6 | 2300 | General Cigar Co | 60⅝ | 56½ | 57½ | — 3½ |
| 94⅝ | 79¼ | 8.24 | 7 | 200 | General Cigar Co deb pf | 85 | 85 | 85 | .. |
| 172 | 120 | 6.53 | 8 | 20800 | General Electric Co | 138 | 120 | 121¼ | —17¼ |
| 42 | 14 | 6.96 | 1 | 158000 | General Motors | 15¾ | 14 | 14⅜ | — 1⅝ |
| 89⅝ | 66 | 9.09 | 6 | 1000 | General Motors pf | 69¼ | 66 | 66 | — 4 |
| 85¼ | 63½ | 9.45 | 6 | 3900 | General Motor Corp deb | 66½ | 63½ | 63½ | — 3¼ |
| 93 | 71¾ | 9.74 | 7 | 2900 | G Mot Corp deb pf 7 p c | 76¼ | 71¾ | 71⅞ | — 4⅝ |
| 85⅞ | 42¾ | 10.95 | 6 | 19200 | Goodrich (B F) | 47½ | 42¾ | 43 | — 3⅝ |
| 102⅞ | 81 | 8.53 | 7 | 300 | Goodrich (B F) pf | 82 | 82 | 82 | — 1 |
| 55½ | 20¼ | .. | .. | 1300 | Granby Consol M & S | 26 | 20¼ | 20¼ | — 7⅝ |
| 49⅝ | 13 | .. | .. | 300 | Gray & Davis | 13 | 13 | 12⅝ | — ⅝ |
| 91⅝ | 65¾ | 8.43 | 7 | 43800 | Great Northern pf | 88¾ | 82¼ | 83 | — 5½ |
| 41⅞ | 30 | 13.22 | 4 | 7800 | Great Northern Ore ctfs | 33⅞ | 30¼ | 30¼ | — 3⅝ |
| 38⅛ | 23 | 8.51 | 2 | 1000 | Greene Cananea Cop | 25½ | 23½ | 23½ | — 1⅝ |
| 20½ | 16 | 12.50 | 2 | 1100 | Guantanamo Sugar | 16¾ | 16 | 16 | — 1½ |
| 17¾ | 7 | .. | .. | 900 | Gulf, Mobile & North | 13 | 11 | 11 | — 3 |
| 35¾ | 25¼ | .. | .. | 300 | Gulf, Mobile & North pf | 30¾ | 25¼ | 25¼ | — 6¾ |
| 84⅞ | 39 | .. | .. | 3400 | Gulf States Steel | 42½ | 39 | 39 | — 4 |
| 108 | 70½ | 9.82 | 7 | 100 | Hartman Corp | 71¼ | 71¼ | 71¼ | — ⅝ |
| 46¼ | 17 | .. | .. | 1000 | Hendee Manufacturing | 20⅛ | 17 | 17 | — 4½ |
| 78¼ | 50 | 6.90 | 4 | 10300 | Haskell & Barker Car | 63 | 58 | 58 | — 5½ |
| 71 | 45 | .. | .. | 300 | Homestake Mining | 48½ | 48 | 48½ | + 3½ |
| 23¼ | 12⅛ | 8.24 | 1 | 3800 | Hupp Motor | 13 | 12⅛ | 12⅛ | — ⅞ |
| 33 | 24 | 12.50 | 3 | 400 | Hydraulic Steel | 25½ | 24 | 24 | — 1 |
| 116½ | 75 | .. | .. | 21800 | Houston Oil Co | 100 | 85⅛ | 85⅛ | —15⅝ |
| 95½ | 80⅞ | 7.76 | 7 | 2000 | Illinois Central | 92 | 89 | 90¼ | — 2⅝ |
| 9¾ | 6½ | 8.42 | 60c. | 2600 | Indiahoma Ref | 7½ | 7⅛ | 7⅛ | — ⅞ |
| 20⅛ | 16 | 6.25 | 1.20 | 2000 | Indian Refining | 16 | 16 | 16 | .. |
| 61⅞ | 38 | 10.53 | 4 | 13100 | Inspiration Con Copper | 42 | 38 | 38 | — 4⅛ |
| 6⅛ | 3 | .. | .. | 12800 | Interboro Con Corp | 5½ | 4¾ | 5 | — ½ |
| 17⅝ | 8¾ | .. | .. | 5100 | Interboro Con Corp pf | 15⅞ | 14¼ | 14½ | — ¾ |
| 27 | 13½ | .. | .. | 1700 | Int Agri Corp | 16⅝ | 16 | 16 | — ⅛ |
| 88 | 65 | 7.33 | 5 | 1700 | Int Agri Corp pf | 70⅞ | 65 | 68 | .. |
| 142½ | 95 | 7.48 | 7 | 10300 | Int Harvester Co new | 104 | 95 | 95¾ | — 8⅛ |
| 115 | 104 | 6.71 | 7 | 100 | Int Harvester Co pf new | 104¼ | 104¼ | 104¼ | .. |
| 51⅞ | 13 | .. | .. | 21100 | Int Mer Marine | 16½ | 13 | 14¼ | — 2¼ |
| 111⅞ | 55 | 10.81 | 6 | 37500 | Int Mer Marine pf | 65⅛ | 55 | 55⅛ | —11 |
| 179 | 33⅝ | .. | .. | 4620 | Inter Motor Truck | 36¼ | 33⅝ | 33⅝ | — 2⅜ |
| 84 | 70½ | 9.93 | 7 | 300 | Inter Motor Truck 1st pf | 73½ | 70½ | 70½ | — 3½ |
| 71 | 59¼ | 11.67 | 7 | 900 | Inter Motor Truck 2d pf | 62¾ | 60 | 60 | — 3 |
| 36¾ | 15⅛ | .. | .. | 20000 | International Nickel | 17 | 15⅛ | 15⅝ | — 1¾ |
| 88 | 80 | 7.23 | 6 | 100 | International Nickel pf | 83 | 83 | 83 | — ⅝ |
| 91¾ | 56 | .. | .. | 24700 | International Paper | 59 | 55 | 57 | — 1⅝ |
| 79⅞ | 70 | 8.33 | 6 | 100 | Inter Paper pf stpd | 72 | 72 | 72 | + 1 |
| 71 | 61 | 8.96 | 6 | 100 | International Salt | 67 | 67 | 67 | + 4 |
| 47¼ | 25¾ | .. | .. | 25200 | Invincible Oil | 29¾ | 25¾ | 26⅛ | — 4⅜ |
| 13¼ | 4 | .. | .. | 100 | Iowa Central | 10 | 10 | 10 | — 1 |
| 51½ | 34½ | .. | .. | 2800 | Iron Products Corp | 40 | 34½ | 34¾ | — 2¼ |
| 7¼ | 5 | .. | .. | 48400 | Island Oil & Trans Corp | 5⅝ | 5 | 5⅛ | .. |
| 21¾ | 3¼ | .. | .. | 1000 | Jewel Tea | 4¾ | 4 | 4 | — 1 |
| 44½ | 7⅞ | .. | .. | 800 | Jewel Tea pf | 12⅝ | 12 | 12 | — 1 |
| 30 | 16½ | 12.31 | 2 | 300 | Jones Bros Tea | 17 | 16¼ | 16¼ | — ¾ |
| 27¼ | 13⅝ | .. | .. | 21300 | Kansas City Southern | 24 | 20⅜ | 20⅜ | — 3⅜ |
| 52½ | 40 | 8.79 | 4 | 2500 | Kansas City Southern pf | 48⅞ | 45½ | 45½ | — 3¼ |
| 118 | 70 | 10.25 | 8 | 500 | Kayser, Julius & Co | 78 | 70 | 78 | — 2 |
| 152½ | 38⅜ | 10.26 | 4 | 18300 | Kelly Springfield Tire | 47⅜ | 38⅜ | 39 | — 8¾ |
| 105 | 87 | 9.20 | 8 | 200 | Kelly Sp Tire 8 p c pf | 87 | 87 | 87 | — 2½ |
| 95 | 46 | .. | .. | 600 | Kelsey Wheel Co | 50¼ | 46 | 50 | + ¼ |
| 33½ | 20¾ | 9.58 | 2 | 38400 | Kennecott Copper | 22⅝ | 20⅜ | 20⅞ | — 1¾ |
| 48½ | 10 | 6.82 | 1.20 | 19200 | Keystone Tire & Rubber | 12¾ | 10 | 10¼ | — 2⅜ |
| 91¾ | 56 | 10.56 | 6 | 9300 | Lackawanna Steel Co | 61¼ | 56 | 56¾ | — 4¼ |
| 57½ | 35 | .. | .. | 200 | Laclede Gas of St L | 50 | 50 | 50 | — 1 |
| 25⅜ | 8⅞ | .. | .. | 900 | Lake Erie & Western | 19½ | 16 | 16 | — 4⅛ |
| 40¼ | 16 | .. | .. | 400 | Lake Erie & Western pf | 36¾ | 31 | 31 | — 5 |
| 38⅞ | 18¾ | 10.53 | 2 | 1800 | Lee Rubber & Tire | 19¾ | 19 | 19 | — 2⅞ |
| 56½ | 39¾ | 7.18 | 3½ | 11900 | Lehigh Valley | 53¾ | 49½ | 49½ | — 4½ |
| 207 | 130 | 8.88 | 12 | 300 | Liggett & Myers Tob | 143¾ | 135 | 135 | — 9 |
| 155¼ | 129¾ | 8.76 | 12 | 100 | Liggett & Myers Tob B | 137 | 137 | 137 | — 5 |
| 110½ | 99 | 7.00 | 7 | 100 | Liggett & Myers Tob pf | 100 | 100 | 100 | — ⅛ |
| 36 | 18 | 10.46 | 2 | 29200 | Loews Inc | 20½ | 18⅜ | 19⅛ | — 1⅜ |
| 28 | 10 | .. | .. | 10100 | Loft Inc | 12¼ | 10 | 10⅛ | — 2⅛ |
| 70 | 21½ | .. | .. | 1100 | Loose Wiles Biscuit | 35½ | 31½ | 31½ | — 5½ |
| 183¾ | 125 | 9.30 | 12 | 2000 | Lorillard (P) Tobacco | 135¼ | 128¾ | 129 | — 8⅞ |
| 110½ | 98 | 7.00 | 7 | 300 | Lorillard (P) Tobacco pf | 100¾ | 100 | 100¾ | + ⅝ |
| 112½ | 94 | 6.80 | 7 | 1200 | Louisville & Nashville | 107⅞ | 103 | 103 | — 3⅞ |
| 69¾ | 60 | 9.80 | 6 | 500 | Mackay Cos | 63½ | 61 | 61¼ | — 1¾ |
| 64½ | 56½ | 7.02 | 4 | 700 | Mackay Cos pf | 57½ | 56½ | 57 | — ⅞ |
| 45 | 13 | .. | .. | 200 | Mallison & Co H R | 14 | 13 | 13 | — 2¼ |
| 80¼ | 52 | 12.73 | 7 | 200 | Mallison & Co H R pf | 57 | 55 | 55 | — 2 |
| 151½ | 79½ | 12.64 | 10 | 3100 | Manati Sugar | 85½ | 79½ | 80½ | — 6½ |
| 65¾ | 38¼ | 12.50 | 7 | 1700 | Manhattan Elev guar | 61 | 56 | 56 | — 6 |
| 33½ | 18 | 9.72 | 1¾ | 600 | Manhattan Shirt | 19⅛ | 18 | 18 | — 1¼ |
| 30½ | 16 | 12.00 | 2 | 1000 | Martin-Parry Corp | 18 | 16 | 16 | — 2½ |
| 33 | 18½ | .. | .. | 100 | Mathieson Alk Works | 30 | 30 | 30 | — 2¼ |
| 38 | 2½ | .. | .. | 1900 | Maxwell Motor | 3 | 2¼ | 2½ | — ½ |
| 2⅛ | 2⅛ | .. | .. | 100 | Maxwell Motor stpd | 2⅛ | 2⅛ | 2⅛ | .. |
| 35½ | 2¼ | .. | .. | 300 | Maxwell Motor ctfs | 2½ | 2⅛ | 2⅛ | .. |
| 63½ | 6½ | .. | .. | 200 | Maxwell Motor 1st pf | 7¼ | 6½ | 6½ | — 1¼ |
| 8 | 7⅞ | .. | .. | 200 | Maxwell Motor ctfs stpd | 7 | 7 | 7 | .. |
| 30¾ | 3⅛ | .. | .. | 200 | Maxwell Motor 2d pf | 3½ | 3½ | 3½ | + ¼ |
| 131½ | 70 | 11.27 | 8 | 1900 | Mays Dept Stores | 74¼ | 71 | 71 | — 3½ |
| 107 | 95½ | 7.23 | 7 | 100 | Mays Dept Stores pf | 97¾ | 97¾ | 97¾ | + 2¼ |
| 222 | 148 | 7.44 | 12 | 214800 | Mexican Petroleum | 179½ | 160½ | 161¼ | —20¼ |
| 26 | 17¼ | 11.43 | 2 | 4900 | Miami Copper | 19¼ | 17¼ | 17½ | — 1¾ |
| 71¾ | 10¼ | 10.67 | 1.60 | 63100 | Middle States Oil | 13½ | 12¼ | 12½ | — ⅞ |
| 52¾ | 34⅝ | 11.43 | 4 | 40700 | Midvale Steel & Ord | 37¼ | 34⅝ | 35 | — 2¼ |
| 21 | 9 | .. | .. | 5900 | Minneapolis & St L new | 18¼ | 15 | 15 | — 2⅞ |
| 90⅝ | 63 | 8.53 | 7 | 100 | Minn, St P & S S M | 82 | 82 | 82 | — 4½ |
| 95 | 80¼ | 7.48 | 7 | 200 | Minn, St P & S S M pf | 95 | 95 | 95 | .. |
| 60 | 50 | 7.14 | 4 | 200 | M, St P & S S M Leased L | 56 | 56 | 56 | .. |
| 11 | 3½ | .. | .. | 6700 | Missouri, Kan & Tex | 4½ | 3¾ | 3¾ | — ½ |
| 18 | 7 | .. | .. | 2900 | Missouri, Kan & Tex pf | 8 | 7⅝ | 7⅝ | — ⅝ |
| 31⅞ | 21 | .. | .. | 28200 | Missouri Pacific | 26⅝ | 22½ | 22¾ | — 4⅛ |
| 69½ | 36 | .. | .. | 23600 | Missouri Pacific pf | 49¾ | 44 | 44 | — 6 |
| 69½ | 59 | 4.95 | 3 | 200 | Montana Power | 62½ | 60⅝ | 60⅝ | — 2¾ |
| 40 | 19½ | .. | .. | 9000 | Mont Ward & Co | 21½ | 19½ | 20 | — 1½ |
| 51 | 25 | 15.00 | 4 | 1000 | Mullins Body | 26 | 25 | 25 | — 1¼ |
| 40 | 30 | 11.67 | 3½ | 6800 | National Acme Co | 33 | 30 | 30 | .. |
| 80⅜ | 44 | .. | .. | 1900 | National Aniline & Chem | 57¼ | 52½ | 52½ | — 4⅞ |
| 59 | 51½ | .. | .. | 100 | Nat Ani & Chem ctfs | 56⅝ | 51½ | 51½ | .. |
| 97 | 83 | 7.76 | 7 | 900 | Nat Ani & Chem pf | 90⅝ | 88½ | 90¼ | — ¼ |
| 90¾ | 89½ | .. | .. | .. | Nat Ani & Chem pf ctfs | 90 | 89½ | 89½ | .. |
| 125 | 98¾ | 6.80 | 7 | 1500 | National Biscuit Co | 103 | 98¾ | 103 | — 3 |
| 116 | 103½ | 6.54 | 7 | 100 | National Biscuit Co pf | 107 | 107 | 107 | .. |
| 80 | 30¼ | .. | .. | 1800 | National Cloak & Suit | 33 | 30⅝ | 32 | .. |
| 102½ | 76 | 9.09 | 7 | 300 | Nat Cloak & Suit pf | 77 | 76 | 77 | .. |
| 13 | 5 | .. | .. | 2600 | National Conduit & Cable | 5¾ | 4⅞ | 5 | .. |
| 89½ | 46 | 13.04 | 6 | 5000 | National Enam & Stamp | 54¼ | 46 | 46 | — 9¼ |
| 102¼ | 88 | 7.96 | 7 | 400 | Nat Enam & Stamp pf | 90 | 88 | 88 | — 2 |
| 93¼ | 69 | 8.59 | 6 | 5800 | National Lead Co | 72¾ | 69 | 69⅞ | — 2⅞ |
| 110 | 100⅛ | 6.71 | 7 | 200 | National Lead Co pf | 103 | 102¼ | 103 | — 3 |
| 16 | 5⅛ | .. | .. | 3900 | Nat R R of Mex 2d pf | 6¾ | 6⅛ | 6¼ | — ¾ |
| 17½ | 10¼ | 9.52 | 1 | 6100 | Nevada Con Copper | 11¼ | 10½ | 10½ | — ⅞ |
| 64 | 31 | 10.48 | 6 | 3400 | New Orleans, Tex & Mex | 59 | 56 | 57¼ | — 2¼ |
| 117 | 80 | 12.50 | 10 | 5000 | New York Air Brake | 93¾ | 78 | 80 | —13 |
| 84¼ | 64¼ | 6.49 | 5 | 56500 | New York Central | 81½ | 77 | 77 | — 4½ |
| 66½ | 23¾ | .. | .. | 5000 | New York, Chic & St L | 59 | 44 | 53½ | — 7 |
| 70 | 41¼ | 7.58 | 5 | 200 | N Y, Chic & St L 2d pf | 66 | 66 | 66 | — 2 |
| 48½ | 20 | 11.36 | 2½ | 500 | New York Dock | 23 | 22 | 22 | — 3 |
| 61 | 44 | 5.56 | 2½ | 400 | New York Dock pf | 45¼ | 44 | 45 | .. |
| 37¼ | 23½ | .. | .. | 51900 | New York, N H & H | 32 | 25¼ | 26 | — 5¾ |
| 27⅝ | 16 | 5.06 | 1 | 7900 | New York, Ont & West | 22¾ | 19¾ | 19¾ | — 2⅜ |
| 29 | 10 | .. | .. | 100 | Norfolk Southern | 18 | 18 | 18 | .. |
| 103½ | 85 | 7.48 | 7 | 5524 | Norfolk & Western | 99⅞ | 94 | 94¾ | — 5½ |
| 72 | 64 | 6.25 | 4 | 200 | Norfolk & Western pf | 65⅝ | 64 | 64 | — 1½ |
| 61⅝ | 48 | 9.01 | 5 | 700 | North American Co | 56 | 55 | 55½ | — 2⅝ |
| 95⅜ | 66¾ | 7.96 | 7 | 116000 | Northern Pacific | 92¾ | 87½ | 88 | — 3 |
| 77¼ | 36 | 13.07 | 5 | 6000 | Nova Scotia S & C | 38 | 36 | 37⅜ | — 1¼ |
| 22⅜ | 12½ | 7.55 | 1 | 600 | Nunnally & Co | 15 | 13¼ | 13¼ | — 2¼ |
| 29⅜ | 16½ | 15.16 | 2½ | 500 | Ohio Body & Blower Co | 16¾ | 16½ | 16½ | — ½ |
| 5⅞ | 3½ | 11.03 | 40c. | 22200 | Oklahoma Prod & Ref | 3⅞ | 3½ | 3⅝ | — ¼ |
| 9⅝ | 4 | .. | .. | 600 | Ontario Silver Mining | 4¾ | 4½ | 4½ | — ⅞ |
| 28¾ | 24¾ | 8.00 | 2 | 2000 | Orpheum Circuit | 26⅛ | 24¾ | 25 | — 1½ |
| 157 | 107 | 6.50 | 8 | 1300 | Otis Elevator | 131 | 123 | 123 | .. |
| 41⅞ | 17 | .. | .. | 61400 | Otis Steel | 20½ | 17 | 18 | — 1⅜ |
| 41⅞ | 17 | .. | .. | 6140 | Otis Steel | 20½ | 17 | 18 | — 1⅜ |
| 65 | 46 | 6.00 | 3 | 1300 | Owens Bottle Co | 51 | 50 | 50 | — 4 |
| 25 | 24⅞ | 16.00 | 4 | 100 | Pacific Coast | 24⅞ | 24⅞ | 24⅞ | + ⅞ |
| 78 | 20¼ | .. | .. | 3300 | Pacific Development | 23⅛ | 20¼ | 20¼ | — 2¾ |
| 61¼ | 41¼ | 10.47 | 5 | 3000 | Pacific Gas & Electric | 52 | 47¾ | 47¾ | — 5⅝ |
| 16⅛ | 37 | .. | .. | 800 | Pacific Tel & Tel | 41 | 40½ | 41 | — 4¾ |
| 116¾ | 75 | 7.84 | 6 | 127600 | Pan Am Petrol & T | 82¾ | 75 | 76½ | — 7½ |
| 111¾ | 67¾ | 8.63 | 6 | 11600 | Pan Am Petrol & T B | 76 | 69¼ | 69½ | — 8⅝ |
| 47½ | 23 | 19.05 | 4 | 400 | Parrish & Bingham | 23 | 21 | 21 | — 2½ |
| 94 | 86 | 8.14 | 7 | 100 | Penney Co J C pf | 86 | 86 | 86 | + 1⅝ |
| 43⅞ | 37⅞ | 7.34 | 3 | 22529 | Pennsylvania R R | 43⅛ | 40½ | 40⅞ | — 2⅜ |
| 36¼ | 13½ | .. | .. | 7500 | Penn Seaboard Steel | 14¼ | 11¾ | 12 | — 2½ |
| 41⅝ | 27 | .. | .. | 8000 | People's Gas, Chicago | 41½ | 37 | 37¾ | — 4½ |
| 32 | 20⅝ | .. | .. | 20500 | Pere Marquette | 24½ | 20⅜ | 21⅛ | — 3⅜ |
| 57½ | 29 | .. | .. | 100 | Pere Marquette pf | 48 | 48 | 48 | .. |
| 68 | 56 | 8.20 | 5 | 300 | Pere Marquette prior pf | 62 | 61 | 61 | — 2 |
| 42½ | 30½ | 8.16 | 3 | 11500 | Philadelphia Co | 39¼ | 36 | 36¾ | — 2⅜ |
| 92 | 80¼ | 8.72 | 7 | 300 | Phillips Jones pf | 81 | 80¼ | 80¼ | — 1 |
| 44½ | 32½ | .. | .. | 9800 | Phillips Petroleum | 35½ | 32½ | 32½ | — 3½ |
| 82⅞ | 23 | .. | .. | 34300 | Pierce Arrow Motor | 26½ | 23 | 24 | — 1¼ |
| 108¼ | 74¾ | 10.52 | 8 | 3600 | Pierce Arrow Motor pf | 84½ | 74¾ | 76 | —11 |
| 23⅞ | 11 | .. | .. | 7600 | Pierce Oil Corp | 14 | 12⅝ | 12⅝ | — 1⅝ |
| 98 | 79 | 9.67 | 8 | 600 | Pierce Oil Corp pf | 84 | 82¾ | 82¾ | — 2¼ |
| 69¾ | 51¾ | 8.47 | 5 | 16500 | Pittsburg Coal of Pa | 62⅝ | 54 | 59 | — 3⅞ |
| 91½ | 84 | 6.96 | 6 | 100 | Pittsburg Coal of Pa pf | 86¼ | 86¼ | 86¼ | + ¼ |
| 94⅝ | 83 | 8.02 | 7 | 100 | Pittsburg Steel pf | 87¼ | 87¼ | 87¼ | — ⅝ |
| 39¼ | 21½ | .. | .. | 21700 | Pittsburg & West Va | 33½ | 27¼ | 28 | — 5½ |
| 80¼ | 66⅞ | 7.84 | 6 | 300 | Pittsburg & West Va pf | 77½ | 76½ | 76½ | — 1 |
| 27¾ | 12½ | 7.69 | 1 | 5400 | Pond Creek Coal | 15¼ | 13 | 13 | — 2½ |
| 113⅞ | 84 | 9.22 | 8 | 7600 | Pressed Steel Car | 94¾ | 86 | 86¾ | — 7¾ |
| 104½ | 96 | 7.12 | 7 | 100 | Pressed Steel Car pf | 98 | 98 | 98 | — 4 |
| 68 | 54 | 6.64 | 4 | 200 | Public Service Corp N J | 62 | 60¼ | 60¼ | — 2⅝ |
| 124 | 105¼ | 7.56 | 8 | 8500 | Pullman Co | 110⅝ | 105¼ | 107 | — 4 |
| 120 | 49 | 16.33 | 8 | 31400 | Punta Alegre Sugar | 64¼ | 49 | 49 | —16 |
| 50⅞ | 35½ | 11.07 | 4 | 22250 | Pure Oil | 39 | 35½ | 36⅛ | — 2⅞ |
| 106½ | 88⅝ | 9.20 | 8 | 3400 | Railway Steel Spring | 93¼ | 87 | 87 | .. |
| 106¾ | 96½ | 6.71 | 7 | 900 | Railway Steel Spring pf | 105 | 104 | 105 | .. |
| 29 | 22½ | 4.55 | 1.35 | 100 | Rand Mines | 22 | 22 | 22 | — 1 |
| 22¾ | 12¼ | 8.00 | 1 | 101500 | Ray Consol Copper | 13¾ | 12¼ | 12⅝ | — 1⅛ |
| 103 | 64⅝ | 4.53 | 4 | 279300 | Reading | 100½ | 88¼ | 88¼ | —10¼ |
| 61 | 32⅞ | 3.64 | 2 | 4400 | Reading 1st pf | 58 | 54½ | 55 | — 2¼ |
| 65½ | 33¼ | 3.87 | 2 | 4700 | Reading 2d pf | 59 | 54 | 54½ | — 2½ |
| 94 | 35 | .. | .. | 3100 | Remington Typewriter | 44 | 35 | 35 | — 9⅛ |
| 93⅞ | 74½ | .. | .. | 16000 | Replogle Steel | 80⅛ | 69½ | 77 | + 3 |
| 55⅝ | 25 | .. | .. | 5000 | Republic Motor Truck | 30½ | 25⅛ | 27⅛ | — 3⅛ |
| 124⅝ | 66½ | 8.96 | 6 | 67500 | Republic Iron & Steel | 73¼ | 66½ | 67 | — 7⅝ |
| 106¾ | 91¾ | 7.53 | 7 | 200 | Republic Iron & Steel pf | 93 | 93 | 93 | .. |
| 23 | 10 | .. | .. | 150 | Robert Reis | 10½ | 10½ | 10½ | .. |
| 84 | 69 | 10.14 | 7 | 100 | Robert Reis pf | 69 | 69 | 69 | — 1 |
| 123⅝ | 69 | 7.17 | 5.20 | 71600 | Royal Dutch Co N Y | 73⅝ | 69 | 69¾ | — 2⅝ |
| 17⅞ | 13⅞ | 7.14 | 1 | 1300 | St Joseph Lead | 14⅜ | 14 | 14 | — ⅝ |
| 33⅞ | 15¼ | .. | .. | 32700 | St Louis & San Fran | 28⅞ | 24⅝ | 24⅞ | — 4⅞ |
| 49¾ | 23½ | .. | .. | 900 | St Louis & San Fran pf | 41½ | 39 | 39 | — 5 |
| 40 | 11 | .. | .. | 16300 | St Louis Southwestern | 34 | 27¾ | 28⅛ | — 6⅝ |
| 49½ | 20⅛ | .. | .. | 9500 | St L Southwestern pf | 46 | 41½ | 41½ | — 4 |
| 25¼ | 6 | 16.67 | 1 | 3900 | Santa Cecilia Sugar | 8⅝ | 6 | 6 | — 2⅞ |
| 53⅝ | 18¼ | .. | .. | 900 | Savage Arms Corp | 20 | 18½ | 18½ | — 1⅝ |
| 21⅝ | 3⅝ | .. | .. | 4900 | Saxon Motor | 4½ | 3 | 3½ | — 1 |
| 11⅞ | 6¾ | .. | .. | 4100 | Seaboard Air Line | 9 | 8 | 8 | — 1 |
| 20⅝ | 10 | .. | .. | 1800 | Seaboard Air Line pf | 17 | 15¾ | 15¾ | — 1¼ |
| 243 | 103 | 7.66 | 8 | 13800 | Sears Roebuck Co | 108 | 103 | 105½ | + 2 |
| 119¼ | 103 | 6.88 | 7 | 500 | Sears Roebuck Co pf | 103 | 103 | 103 | .. |
| 23⅛ | 14½ | .. | .. | 65400 | Seneca Copper | 23¼ | 17⅝ | 18 | — 3⅝ |
| 13 | 5 | .. | .. | 3100 | Shattuck Ariz Copper | 7½ | 5 | 6¼ | — 1⅜ |
| 90¼ | 44 | 2.22 | 74c. | 9800 | Shell Trans & Trading | 48 | 44 | 45⅛ | — 2⅝ |
| 48⅝ | 23⅞ | .. | .. | 122800 | Sinclair Consol Oil | 30⅝ | 25½ | 25¾ | — 5 |

Continued on Sixteenth Page.

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