A. B. & A. IS PLACED IN RECEIVERSHIP

Road Says It Cannot Pay Expenses and Agrees to Proceedings.

ATLANTA, Feb. 25.—Judge S. H. Sibley, in the United States Court, signed to-day an order appointing Col. B. L. Bugg, president of the Atlanta, Birmingham and Atlantic Railroad, its receiver. The order was issued on petition of the Birmingham Trust and Savings Company of Birmingham, Ala., which alleged that it held a note for $90,000 due March 7, which the road was unable to pay.

The railroad company agreed to the receivership and to-day's proceedings are a sequel to the company's announcement on January 1 that wages would be reduced on February 1, followed by a protest of its employees that went before the Railroad Labor Board, and the refusal of the board to assume jurisdiction over the wage dispute.

This is the second time that the road has been in the hands of the court. It was under a receivership from 1909 until 1916. In 1916 it made money, it was stated, and was taken out of the hands of the receiver. Federal control followed in 1917.

In its petition the Birmingham Trust and Savings Company said that although the road's gross receipts were $9,000 a mile a year, it was losing $100,000 a month, and that its only salvation was for the court to take charge.

Counsel for the company in answer to the petition admitted that the road was operating at a loss and that with the Railroad Commission fixing the rates and the Railroad Labor Board fixing wages, it was unable to meet expenses, and in the interests of all parties concerned a receivership was desirable.

"The A. B. A. is a good property, serves a large part of Georgia and taps a productive country," said one of its New York directors yesterday. "Yet it has been losing approximately $100,000 per month for months. Most of this loss is due to the high wages it must pay its employees. It did not benefit with other roads in the freight increase, for it hauls few passengers and little milk, on which the increases were heaviest.

"The road's finances are in good shape. Its bonded debt is $8,632,907 and it has $30,000,000 of stock. It requires but $304,000 to meet its fixed charges. But we are just up against the proposition of paying out something like $3,000 more per day than we are taking it and it cannot be done."

New York directors of the road are Howard Bayne, chairman of the board; Percy R. Pyne and George C. Clark, Jr. The history of the Atlanta, Birmingham and Atlantic case is typical of many small roads in the South. It covers 640 miles in Georgia and employs a great many negroes on its lines. When the national agreements went into effect these employees were all paid on the same rate scale as were employees of large roads in other parts of the country. Late in December Col. B. L. Bugg, president of the road, who was appointed yesterday receiver, applied to the Railroad Labor Board for permission to reduce wages to meet the going price of labor in its district. He was instructed to return and confer with the road's employees, and a second time he applied for permission to put into effect a reduction, which had been presented to the board in connection with the current hearing and is under advisement.

One of the road's directors said yesterday that the case is analogous to a very sick man who applies to his doctor for treatment and who is ordered back home to try and cure himself. He returns home and again starts for the doctor's office and is given the same instructions. On the way home he dies.

"That is our situation exactly," said this director. "We have died on the way home."

Col. Bugg, in outlining the base of the Atlanta, Birmingham and Atlantic, said: "If we offered the road for sale, we couldn't even find a prospective purchaser. No one wants to buy property that is losing $1,000,000 annually. Our payroll has increased almost three-fold for every employee since the war. More than 1,000,000 people are served by our line exclusively. If this road should be scrapped they would be without rail transportation."

It was suggested yesterday to the New York directors of the road that some stronger Southern road might be glad to buy the line and merge it with its own property. "We have had no offers of this sort," said one of the A. B. A.'s, directors, "and I do not hesitate to say that we anticipate none."

AVERAGE FREIGHT CAR LOAD AT HIGH RECORD

Reports received from the railroads of the United States and compiled by the Bureau of Railway Economics show that for the second successive month carriers established in December a new record in the average load carried by a loaded freight car. The average for the month was 31.1-5 tons, or seven-tenths of a ton more than was attained in November, when a new mark was reached.

That increase in the average was made despite the fact that freight tonnage declined during the month and indicates that, even in the face of a falling off in business, the efficiency of the railroads in the movement of freight is being maintained. That mark is 1.1-5 tons higher than the goal set by the railroad executives last summer in a programme outlined by them for the purpose of bringing about increased efficiency in freight movement.

Compared with the average of December, 1919, when the roads were under Federal control, 31.1-5 tons is an increase of 3¼ tons, and a gain of 1.2-5 tons compared with the average of December, 1918.

The average movement of freight cars in December was 24.4-5 miles a day, in contrast to 24.4-5 miles in November, due primarily to the increase in the number of empty freight cars moved to home roads. In December, 1919, the average was 22.3-10 miles, and in the same month of 1918 22.4-5 miles.

MASTER FOR MAXWELL CO.

Indianapolis Action Will Be Followed in Detroit and Dayton.

INDIANAPOLIS, Feb. 25.—Charles Martindale of Indianapolis was appointed by Judge A. B. Anderson in Federal Court here to-day as master in chancery for the Maxwell Motor Company, Inc., to receive and adjust claims of creditors within the jurisdiction of Indiana. The action is preliminary to a reorganization of the Maxwell and Chalmers companies, which have been merged.

The Maxwell Company made no protest. A master has been appointed in a similar way in Detroit and action at Dayton is also contemplated.

TROLLEY MEN ELECT BLINN.

TOLEDO, Feb. 25.—A. C. Blinn, vice-president of the Northern Ohio Traction Company of Akron, was elected president of the Central Electric Railways Association here to-day.

CUSTOM HOUSE RECEIPTS.

Receipts for duties at the Custom House yesterday were $861,283.20, of which $238,844.24 was for merchandise withdrawn from bonded warehouses, and $602,838.96 for recent importations.

NEW YORK CURB MARKET

FRIDAY, FEBRUARY 25, 1921.

INDUSTRIALS.

Sales.		High.	Low.	Last.	Net Chge.
700	Acme Coal	7½	7½	7½	..
500	Aetna Exp ctfs	9⅝	9⅝	9⅝	..
75	Aluminum Mfg	20	20	20	+1
20	Am Chicle pf	60	60	60	..
600	Am Ref	14½	14½	14½	..
100	Am Writing Paper	5	5	5	..
100	Auto Fuel	61	61	61	−½
200	British Am Ch	2	2	2	−¼
1200	Brit Am T coup	13	13	13	..
600	Car Light	3¼	3	3¼	+¼
200	Cleveland Auto	38½	38	38½	−¼
1700	Col Emerald	2⅞	2⅞	2⅞	−¼
100	Conley Tin Foil	15	15	15	−1½
125	Co Fin pf	47½	46	47	+1
1000	Durant Mot	20	19⅞	19⅞	−1
400	Empire Tube S	16	15	16	+1
100	Goodyear T pf	29	29	29	..
100	Hanes Knitt A	13⅞	13⅞	13⅞	−¼
100	Hanes Knitt B	14	14	14	−¼
500	Heyden Chem	2⅞	2⅞	2⅞	..
600	Indian Packing	3¼	3	3	−¼
400	Inter Cult pf	7½	6⅞	7	..
200	Inter Rubber	10½	10½	10½	+¼
100	Inter Trade M	66½	66½	66½	..
200	Libby McNeil	11¼	11¼	11¼	+¼
10	N Jersey Zinc	142	142	142	+½
1100	Prof Sh RCS	1	⅞	1	..
1800	Prof S RCS pf	1⅝	1⅝	1⅝	+⅛
19500	Perfection T	1½	1	1½	+⅛
200	Reading rts	15⅛	15⅛	15⅛	+¼
700	Radio Com	1⅞	1⅞	1⅞	..
800	Radio Com pf	2¼	2⅛	2⅛	..
1000	Republic T R	1¼	1¼	1¼	..
100	Rockwell C R	10	10	10	..
300	Stand Corn T	50	50	50	..
300	Stand C T pf	98	97	98	+1
10	Stutz Motors	98⅝	98⅝	98⅝	..
200	Swift Int	26¼	26¼	26¼	..
1500	Stanwood Rub	½	½	½	..
700	U S L & H	1⅞	1⅞	1⅞	..
200	U S L & H pf	⅞	⅞	⅞	..
2500	U S Steam	⅝	⅝	⅝	..
3800	U S Ship Corp	⅝	⅝	⅝	..
1400	Uni Prof Shr	1⅝	1⅝	1⅝	..
400	Unl Ret C	8½	8½	8½	−½
200	Union Carbide	55½	55½	55½	−½
200	Willys Corp	⅝	⅝	⅝	..
180	Willys C 1st pf	16½	15	15	−¾
50	Willys C 2d p	5½	5½	5½	..

STANDARD OILS.

Sales.		High.	Low.	Last.	Net Chge.
200	Anglo-Am Oil	18	18	18	−¼
10	Prairie O&G	49⅝	49⅝	49⅝	..
300	S Oil of Ind	69⅝	69	69	−¼
10	Vacuum Oil	315	315	315	..

INDEPENDENT OILS.

Sales.		High.	Low.	Last.	Net Chge.
2700	Allied Oil	† 13	12	12	..
2500	Atlantic Pet	3	3	3	..
12825	Boone Oil	1⅞	1½	1⅝	+⅛
3000	Boston Wyo	⅞	⅞	⅞	..
2600	Carib Synd	7⅞	7⅛	7⅛	..
55	Cit Service	243	241	241	−4
1000	Cit Serv B ctfs	28⅝	27⅝	28⅝	+⅝
400	Cit Serv pf	68½	67½	68	..
200	Cit Serv B pf	6¼	6¼	6¼	..
700	Denny Oil	⅝	⅝	⅝	..
100	Elk Basin Pet	7⅞	7⅞	7⅞	..
2000	Engineers Pet	1	1	1	..
200	Emerick Oil	1⅝	1½	1⅝	..
9100	Federal Oil	1⅝	1⅝	1⅝	..
100	Glenrock Oil	2	1⅞	1⅞	..
200	Granada Oil	6⅝	6⅝	6⅝	..
1000	Guffey Gillespie	30	28½	29	..
600	Henderson F	1	1	1	..
2700	Hudson Oil	⅞	⅞	⅞	−⅛
2500	Int Pet	15⅛	14⅞	15¼	..
200	Lance Creek	⅞	⅞	⅞	..
500	Magna Oil	2⅛	2⅛	2⅛	+⅛
1900	Maracaibo Oil	24	22½	23½	+½
200	Marland (Del)	21½	21	21½	..
400	Merritt Oil	12⅞	12½	12⅞	+⅜
100	Mex Eagle	24	24	24	..
2100	Mexico Oil	1½	1⅛	1½	..
6900	Midwest Tex	⅝	⅛	⅝	..
400	Mountain Prod	8⅝	8⅝	8⅝	..
8500	Noble Oil	⅝	½	⅝	..
100	No Am Oil	2⅝	2⅝	2⅝	..
1000	Ohio Ranger	⅞	⅞	⅞	..
1200	Omar Oil	2⅝	2½	2⅝	+⅛
800	Prod & Ref	5	4⅞	5	+⅛
400	Red Rock Oil	1	1	1	..
600	Ryan Cons	8	7½	7½	−⅝
100	Salt Cr Prod	9⅝	9⅝	9⅝	..
1000	Sapulpa Ref	4⅝	4⅝	4⅝	..
400	Sertel Prod	3	3	3	..
500	Simms Pet	7½	7⅜	7⅜	..
800	Sin Oil 8 pf	86½	86½	86½	..
1000	Skelly Oil	7½	7½	7½	−⅛
100	Spencer Pet	5	5	5	..
12000	Tex Oco rts	2	1⅞	2	..
200	Tex Ken	⅞	⅞	⅞	..
9500	Texon O & L	⅞	⅞	⅞	−⅛
500	Un Tex Oil	⅞	⅞	⅞	+⅛
800	Un Royalty	2½	2	2	..
6600	Vic Oil new	⅞	½	⅞	..
1000	West States	⅞	⅞	⅞	..
300	Woodburn	1⅛	1⅛	1⅛	..
500	Y Oil	⅞	⅞	⅞	..

MINING.

Sales.		High.	Low.	Last.	Net Chge.
1500	Alaska Pr Col	⅞	½	⅞	..
3500	Atlas Gold	† 20	20	20	−2
1400	Atlanta	† 1	1	1	..
1000	Belcher Div	† 4	4	4	−½
5300	Big Ledge	⅝	⅛	⅝	..
1000	Booth	† 7	7	7	..
17000	Boss & Montana	† 66	63	64	−1
1000	Caled Min	† 10	10	10	..
6000	Cande Min	† 16	15	15	−1
500	Con Virginia	6	5⅞	6	..
3000	Cortez Silver	† 71	68	71	..
400	Cresson Gold	1⅛	1	1⅛	..
8700	Div Ext	† 31	30	30	..
500	Dundee Arizona	1	1	1	..
500	El Salvador	⅞	⅞	⅞	..
2000	Emma Silver	3	3	3	−½
8400	Eu Croesus	† 88	85	87	+2
1400	Eureka Holly	1⅝	1½	1½	..
400	49 Mining	½	½	½	..
1200	Gold Cons	⅞	8	8	..
1000	Gold Devel	† 2	2	2	+1
12000	Gold Flot	† 35	32	32	−2
1000	Gold Kew	† 3	3	3	+1
5500	Gold Sil P	† 6	6	6	−1
11700	Gold Zone	† 19	17	19	+1
1200	Great Bend	3	3	3	..
5000	Harm Div	† 22	17	22	..
500	Henrietta Sil	2	1⅞	2	..
200	Hecla Mining	4½	4½	4½	..
300	Iron Blossom	⅞	⅞	⅞	..
3200	Jumbo Extension	9	8	8	−1
30000	Kirk Divide	† 19	16	18	..
2000	McNamara	† 16	15	16	..
11300	McNam Cres	† 14	11	13	+1
4000	Marsh Min	9	8	8	..
1000	Mother Lode	† 52	52	52	..
100	Mother L new	5¼	5¼	5¼	..
5400	Murray Mog	† 59	57	58	+1
150	New Cornelia	15	15	15	..
500	Nipissing	8	7⅞	7⅞	−¼
2000	North Star	† 6	6	6	..
200	Ophir Silver	1	1	1	..
1500	Prince Con	⅞	⅞	⅞	..
500	Platinum Pal	5⅝	5⅛	5⅝	..
2500	Ray Hercules	⅝	⅝	⅝	..
1000	Red Mountain	1	⅞	1	..
1500	Rex Con	† 7	7	7	..
1500	Roch Minerals	† 6	6	6	..
1000	San Toy	† 6	6	6	+1
1000	Sil King Div	† 2	2	2	−1
100	S A P & G	4⅞	4⅞	4⅞	+⅞
500	St Croix Mines	½	½	½	..
300	S Silver Lead	⅞	⅞	⅞	..
21000	Stewart Min	† 11	7	8	..
1000	Success Min	† 3	3	3	..
100	Tono Belmont	1⅞	1⅞	1⅞	..
1000	Tono Cash B	† 7	7	7	..
8800	Tono Divide	1⅞	1⅛	1⅞	..
300	Tonopah Ext	1½	1½	1½	..
1000	Tono-Jim B	† 15	15	15	..
1000	Tonopah Mid	† 12	12	12	−1
300	Tonopah Min	1⅞	1⅞	1⅞	+⅛
1500	Tono Mizpah	9	9	9	..
1000	Tono Mont	† 9	9	9	..
1000	Tono R Eula	† 20	20	20	..
1700	Talapoosia Sil	⅝	⅝	⅝	..
4500	U S Contin	† 10	9½	9½	−½
800	United East	2⅞	2⅞	2⅞	+⅞
2200	Victory	† 3	3	3	..
800	West End C	1⅛	1	1	−⅛
2000	White Caps	† 8	7	7	−1
1300	Wilbert	† 3	3	3	..
5600	West Utah	† 21	18	20	..

BONDS.

Sales.		High.	Low.	Last.	Net Chge.
$5000	Allied Pack 6s	56	56	56	+⅛
8000	Aluminum 7s	97	96⅞	96⅞	−⅛
11000	Am Ag C 7½s	97½	97	97	−⅛
2000	Am Light 7 6s	91	91	91	+⅛
15000	Am Tel 6s, '22	97	96⅞	97	+⅛
10000	Am Tel 6s, '24	94⅞	94⅞	94⅞	..
5000	A T 7½s, '22	100½	100½	100½	..
35000	Anacon 7s, '29	94	93½	93½	+¼
10000	A A Oil 7½s	100	99⅞	100	..
10000	Arm & Co 7s	97	96⅞	96⅞	+¼
4000	Beth S 7s, '35	96	95⅞	96	+¼
5000	Beav Board 8s	99⅞	99	99	−⅛
5000	Cit Serv 7s, c	94½	94½	94½	−½
35000	Cer de Pas 8s	104½	104½	104½	..
10000	Cop Exp 8s, '22	100⅛	100	100	+⅛
27000	Cop Exp 8s, '23	100	99½	100	+½
25000	Cop Exp 8s, '24	99⅞	99⅞	99⅞	+½
20000	Cop Exp 8s, '25	99⅞	99	99⅞	..
4000	Dia Mat 7½s	101½	101½	101½	..
5000	Galena S O 7s	93½	93½	93½	..
65000	Gulf Oil 7s	97⅞	97⅞	97⅞	+½
1000	Good'h Tire 7s	90⅞	90⅞	90⅞	..
23000	Grand Tr 6½s	95⅝	95⅝	95⅝	−⅛
1000	Heinz Co 7s	97⅞	97⅞	97⅞	−⅛
53000	Int R R T 7s	88½	88½	88½	−1
1000	Ken'ott Co 7s	91⅞	91⅞	91⅞	+⅛
10000	L&N, S L d 6s	101	101	101	..
1000	Mor & Co 7½s	98⅝	98⅝	98⅝	..
1000	Ohio C 7s, '21	99	99	99	..
4000	Ohio C 7s, '23	94	93⅞	93⅞	..
1000	Ohio C 7s, '24	93⅞	93⅞	93⅞	..
7000	Ohio Pow 7s	95	95	95	..
10000	Sears-Ro scrip	94½	93½	94½	..
2000	Sears-R 7s, '21	98⅝	98⅝	98⅝	..
14000	Sears-R 7s, '22	94⅞	94⅞	94⅞	−⅛
41000	Sinclair C 7½s	91½	90⅞	90⅞	−1⅛
3000	Solvay et C 8s	99⅞	99⅞	99⅞	−⅛
30000	SouthwestB 7s	96½	96⅞	96½	..
23000	SO NY 7s '29	101⅛	101⅛	101⅛	+⅛
3000	SO NY 7s '27	101⅛	101⅛	101⅛	+⅛
2000	SO NY 7s '28	102	102	102	+⅛
10000	SO NY 7s '30	102¼	102¼	102¼	..
10000	SO NY 7s '31	102⅛	102⅛	102⅛	−¼
5000	Swift & Co 7s	96½	96½	96½	..
25000	Un Ry H 7½s	98⅞	98⅞	98⅞	−⅛
1000	Union T 7s	100½	100½	100½	..
2000	Western E 7s	99	99	99	+⅛

Total sales, bonds, $659,000 par value.
Total sales, stocks, 375,550 shares.
†Sells cents a share.

FOREIGN BONDS.

Sales.		High.	Low.	Last.	Net Chge.
6000	C of Bergen 8s	94	93¾	93¾	..
10000	Russian 6½s	16	15½	16	..
10000	Russ 6½s ctfs	14	13	14	..
6000	Swedish 6s	79⅞	79⅞	79⅞	..
1000	Swiss 5½s	82	82	82	..

OUT OF TOWN MARKETS

BOSTON.

MINING.

Sales.		Open.	High.	Low.	Last.
150	Alaska	1¼	1¼	1¼	1¼
175	Arcadian Con	9¾	9¾	9¾	9¾
10	Arizona Com	8½	8½	8½	8½
122	Cal Ariz	48	48	47½	47½
710	Carson	14¼	15¼	14¼	15¼
100	Chino	21½	21½	21½	21½
19	Copper Range	34½	35½	34½	35½
10	Daly West	4	4	4	4
20	Davis Daly	6½	6½	6½	6½
225	Helvetia	2	2	2	2
50	Mason Valley	1⅝	1⅝	1⅝	1⅝
4	Mohawk	48½	48½	48½	48½
50	New Cornelia	14½	14½	14½	14½
5	New River	46	46½	46	46½
550	Nipissing	8	8	7⅞	7⅞
55	North Butte	11⅝	11⅝	11⅝	11⅝
10	Old Dominion	19½	19½	19½	19½
20	Sup & Boston	2¼	2¼	2¼	2¼
735	Trinity	3¼	3⅜	3¼	3⅜
10	U S Smelters	33⅝	33⅝	33⅝	33⅝
149	U S Smelt pf	43	42½	42½	43½
50	Utah Apex	2½	2½	2½	2½
3150	Utah Metal	1⅜	1⅜	1⅜	1⅜
140	Winona	60	75	60	75

RAILROADS.

Sales.		Open.	High.	Low.	Last.
65	Bos & Albany	128½	129½	128½	129½
20	Boston Elev	63½	63½	63	63
1	Boston Elev pf	80	80	80	80
10	Maine Cent	40	40	40	40
17	N Y, N H & H	19½	20	19½	20
74	Old Colony	65	69	65	69
8	Vt & Mass	75	75	75	75
6	West End	42	42	42	42
44	West End pf	51½	51½	50½	50½

MISCELLANEOUS.

Sales.		Open.	High.	Low.	Last.
30	Amer Agr	46⅞	46⅞	46⅞	46⅞
54	Amer Agr pf	74½	74½	74	74
400	Amer Pneu	3⅞	3⅞	3⅞	3⅞
256	Amer Pneu pf	12	12	12	12
10	Amer Snuff	92⅞	92⅞	92⅞	92⅞
5	Am Sugar pf	102⅝	102⅝	102⅝	102⅝
195	Amer Tel	100⅝	100⅝	100⅝	100⅝
10	Amer Wool	62⅞	62⅞	62⅞	62⅞
52	Amer Wool pf	94	94	94	94
10	Atlantic Gulf	46	46	46	46
200	Bos Mex Pet	35	35	35	35
20	Eastern Mfg	21¼	21¼	21	21
5	Edison	162½	162½	162½	162½
75	Elder	15½	16	15½	16
67	Gen Elec	129½	130½	129½	130½
1	Int C Seal pf	83½	83½	83½	83½
150	Intl Products	8	8	7⅞	7⅞
10	J T Connor	13½	13½	13½	13½
318	Libby	11⅛	11⅛	10⅞	11⅛
68	Loew's	11⅛	11⅛	11⅛	11⅛
175	Mass Gas	81	81	80	81
7	Mass Gas pf	61½	61½	61	61
5	McElw 1st pf	92	92	92	92
35	Mex Inv	17½	17½	17	17
322	Natl Leather	8½	8⅝	8½	8⅝
235	New Eng Tel	102½	104	102½	104
260	Orpheum	27½	27½	27⅛	27½
50	Ohio Body	9	9	9	9
450	Root	17½	17½	17½	17½
100	Simms Mag	6½	6½	6½	6½
10	South Phosp	15½	15½	15½	15½
125	Swift	102½	102½	101¾	101¾
45	Intl Swift	26⅞	26⅞	26	26¼
140	Un Drug	95	95	94½	95
10	Un Drug 1 pf	47	47	47	47
136	Un Fruit	102	104½	102	104½
51	Uni Shoe	38	38	37⅞	37⅞
10	Uni Shoe pf	24	24	24	24
10	U S Steel	82⅞	82⅞	82⅞	82⅞
4	U S Steel pf	109⅝	109⅝	109⅝	109⅝
2056	Venture	17½	18¼	17⅞	18¼
120	Walworth	16½	16½	16½	16½

BONDS.

Sales.		Open.	High.	Low.	Last.
$8000	A G W 5s	58	58	57½	57½
1000	Miss Riv P 5s	77¼	77¼	77¼	77¼
2000	N Eng Tel 5s	85	85½	85	85½
2000	Swift 5s	85	85	85	85
6000	Western Tel 5s	81	81	81	81

BOSTON CURB CLOSING.

	Bid.	Ask.		Bid.	Ask.
Ariz Ext	3	4	Iron Cap	6½	7
Ariz Silver	18	20	La Rose	25	35
Ariz Tip	6	8	Majestic	11	13
Blk Hawk	10	13	Mex Metals	..	30
Bos & Mon	62	64	Midway M	..	30
Calaveras	1⅛	1¼	Monarch	..	15
Chief	2½	2¾	Mutual Do	38	40
Crys new	34	36	Nat L & Z	..	2
Denbigh	14	15	Nixon	..	8
Eagle B B	2	2¼	Rainier	10	11
Eureka C	85	87	Seven Met	10	11
Fortuna	4	5	Silver Reef	6	7
Gadsden	49	50	U V Ext	27	27½
Homa	5	6	Yukor	¾	1¼
Iron Blos	15	25			

PHILADELPHIA.

Sales.		Open.	High.	Low.	Last.
25	Alliance Ins	18	18	18	18
75	Atlantic Ref	32½	32½	32	32
90	Am Gas	31⅞	31⅞	30⅞	30⅞
25	Brill	53	53	53	53
220	Elec Storage	102	103	101	103
18	Ins Co N A	28½	28½	28½	28½
5	Lake Sup	8½	8½	8½	8½
10	Lehigh Nav	68	68	68	68
20	Lehigh Valley	53	53	53	53
100	Northern Cent	67	67	67	67
10	Phil Co 6% pf	32	32	32	32
7	Phil Elec	22½	22½	22½	22½
105	Phil Elec pf	27½	27½	27½	27½
20	P R T	17⅛	17⅛	17⅛	17⅛
4	Phil Traction	54	54	54	54
610	Tono Belmont	1⅝	1⅝	1⅝	1⅝
10	Union Trac	30½	30½	30½	30½
313	U G I	25½	26	25½	26
10	U G I pf	49½	49½	49½	49½
50	U Cos of N J	169⅞	169⅞	169⅞	169⅞

BONDS.

Sales.		Open.	High.	Low.	Last.
$5000	Bell Tel Pa 7s	103	103	103	103
1000	Har Elec 6s	88	88	88	88
1000	Leh V con 4½s	78	78	78	78
2000	Pa 6½s	99⅛	99⅛	99⅛	99⅛
1000	Phil Gas 5s	66	66	66	66
3000	Phil El 1st 5s	86½	86½	86½	86½
4000	U Rys cif 4s	36	36	36	36

CHICAGO.

Sales.		Open.	High.	Low.	Last.
28	Arm Leather	12⅝	12⅝	12⅝	12⅝
160	Arm Leath pf	92	92	91¾	91¾
75	Beaverboard	41	41	40	40
25	Cudahy	56	56	56	56
200	Com'h Edison	106⅝	106⅝	106⅝	106⅝
1	Cont'l Motors	6¼	6¼	6¼	6¼
35	Gt Lakes D&D	86	86	86	86
160	Hartman Corp	71¼	71¼	71¼	71¼
950	Libby	10⅞	11⅛	10⅞	11⅛
240	Lindsay Light	5⅝	5⅝	5⅝	5⅝
150	Mont Ward	16¼	16½	16¼	16½
26	Mont Ward pf	95	95	95	95
80	Mid W Util pf	30	30	30	30
40	Mitchell	8	8	8	8
200	Nat Leather	8½	8½	8¼	8¼
700	Orpheum	27	27½	27	27½
25	Pick	27	27	27	27
25	Piggly Wig A	14⅛	14⅛	14⅛	14⅛
50	Public Service	76	76	76	76
25	Quaker Oats	107	107	107	107
1700	Sears Roebuck	77½	79	76⅞	79
1000	Sears R scrip	92	93	92	93
500	Shaw	40	40	39¾	40
1300	Shaw rights	15⅞	16	15½	15½
1600	Stew Warner	31½	32½	31	32
175	Swift Int	25⅞	26	25⅞	26
305