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FINANCIAL NEWS AND COMMENT

President's Inaugural Address Finds No Reflection in Stock Market.

The markets found nothing in the inaugural address of President Harding yesterday with which to impart a fresh impulse to business or prices. Stocks were dull and irregular before the despatches arrived from Washington, and they were equally dull and irregular afterward. The quality of trading was the same as on Thursday and other days of the week; certain industrial issues were depressed and others were advanced by professional transactions which had less to do with Mr. Harding's general suggestions for meeting political and economic problems than with events in the industrial field. The passing of two or three manufacturing company dividends, aided bearish efforts among steel and automobile accessory shares. In the afternoon Mexican Petroleum was selected for a bear demonstration and there was effective selling pressure among tobacco and sugar issues, but a survey of prices at the end of the day disclosed about as many gains as losses. Call money was at 7 per cent.

The foreign exchanges continued firm, and while business was as light as at any time since the reparations conference opened, it was evident in banking comment that the altered German attitude was more of a factor in the market than it was on the preceding day. The reason could be found in the day's cabled news, which forecast what has frequently happened before on the German side of an international argument, namely, the granting of concessions which amount to a complete backdown or an out and out retirement from an earlier position. But the markets had no tangible facts with which to deal in respect to the German Government's final word. Confidence that the allied demands would be met, in main part at least, was based on reports from London that a fresh proposal would come shortly from the Germans and would be shaped in much closer accord with the British and French requirements. Sterling sight drafts sold as high as 3.90¼, compared with Thursday's rate of 3.89⅝. A late decline left a slight net loss. Scandinavian quotations were a little easier, and a recession of silver to a new low price of 31½ pence an ounce in London caused Chinese exchange rates to fall back.

The points of the President's speech which were scanned closest in financial circles were those bearing upon foreign trade, including the tariff programme, taxation and measures for carrying domestic business through the readjustment period. The address was found to contain broad references to these matters, all of which were so completely in line with preelection statements as to bring forward little that was new. Mr. Harding's assertion that the United States should hold aloof from "political commitments" and assume no "economic obligations" that are not subject to home authority has already been subscribed to by many bankers and business men, but in the opinion of others the adherence to a strict programme of this sort will hardly help in solving the more vexing world problems. However, it is patent that the President sought only to speak in broad terms; his specific recommendations will doubtless be taken up one at a time, presumably when he addresses Congress at the next session.

The chief item of news in the industrial field was the reestablishment of the prices of March, 1919, by one of the large independent steel companies which lately had been quoting prices lower than these. Just what this step will mean is hard to determine, but it looks like recognition of the fact that cuts have not stimulated new buying, and it remains to be seen whether a reversion of a price policy which has had some success in other lines, notably in textiles, will have a real effect upon business.

FOREIGN MARKETS.

LONDON, March 4.—Bar silver, 31¼d. an ounce; bar gold, 105s. 3d. Money, 5¼ per cent. Discount rates: Short bills, 7 per cent.; three months bills, 6 9-16@6⅝ per cent. Gold premiums at Lisbon, 140.

PARIS, March 4.—Prices improved on the Bourse to-day. Three per cent. rentes, 58 francs 85 centimes. Exchange on London, 54 francs 2 centimes Five per cent. loan, 83 francs 96 centimes. The dollar, 13 francs 83½ centimes

SECURITIES UP FOR LISTING.

The New York Stock Exchange has received applications for the listing of the following securities: Institution for Encouragement of Irrigation Works and Development of Agriculture of South America, $25,000,000 certificates of deposit for 35 year 4½ per cent. sinking fund gold bonds; American Ship and Commerce Corporation, 210,821 shares of additional capital stock; Van Raalte Company, $4,250,000 of 7 per cent. first preferred; Allied Chemical and Dye Corporation, $2,047,900 additional preferred stock and 35,082 shares of additional common stock.

FINANCIAL NOTES.

The Government of Italy has transmitted through the Secretary of State of the United States to Fred I. Kent, vice-president of the Bankers Trust Company, the insignia of Commander of the Order of the Crown of Italy, which was conferred on him by the King of that country.

Charles D. Barney & Co. and Rutter & Co. announce that the Home Telephone and Telegraph Company of Spokane bonds, offered by them at 70½ and interest and yielding 7.25 per cent., have been sold.

The United States Mortgage and Trust Company has been appointed trustee under a mortgage securing an issue of $5,000,000 of first mortgage twenty year 8 per cent. bonds of the Sharon Steel Hoop Company.

Farson, Son & Co. are distributing a circular on foreign exchange and foreign government bonds giving details on internal bonds and fluctuations in foreign exchange rates for several years.

A new branch of the Bank of British West Africa has been opened at Mogador, Morocco. With the opening of that branch the bank has eight offices in Morocco.

NEW YORK STOCK EXCHANGE QUOTATIONS.

FRIDAY, MARCH 4, 1921.

Day's sales	1921. 485,838	1920. 859,450	1919. 1,008,300
Year to date	1921. 28,209,877	1920. 44,790,473	1919. 28,092,265

1921 High.	1921 Low.	Closing Bid.	Closing Ask.	Div. in $.	Sales.		Opening.	Highest.	Lowest.	Closing.	Net Ch'nge.
88½	25½	27½	28½	..	700	Ajax Rubber..	28⅝	29	28⅝	28⅝	+ ¼
1½	⅞	1⅛	1¼	..	100	Alaska G M...	1⅛	1⅛	1⅛	1⅛	..
1⅝	1	1½	1⅝	..	200	Alaska Juneau	1⅝	1⅝	1⅝	1⅝	..
65½	42¾	42⅝	42⅝	..	9400	Allied C & D..	42	42¼	42¼	42⅜	— ⅛
87⅝	28¼	35¼	35⅞	4	2200	Allis Chalmers.	35	35¼	34⅝	35¼	+ ¼
81½	75¼	78	80	7	100	Allis Chalm pf.	78⅝	78⅝	78⅝	78⅝	— 1¼
85½	46⅝	47½	47½	8	900	Am Ag Chem.	48	48	47½	47½	— 1
46	43½	46½	46½	3	100	Am Bank N pf	46	46	46	46	..
51	41¼	44½	44⅝	3	1100	Am Beet Sug.	45	45	43¾	44¼	— 1¾
58⅝	49½	53¾	54	5	400	Am Bosch M..	54	54	53½	53½	— ⅞
32⅝	25	28⅞	29½	..	600	Am Can	29⅛	29⅛	29	29	..
85	77¼	84½	85	7	100	Am Can pf...	85	85	85	85	+ ⅛
127¼	120	123	123⅝	12	300	Am Car & F..	123¾	124¼	123⅝	123⅝	..
29	21¼	22½	25½	4	100	Am Chicle.....	22½	22½	22½	22½	+ 1¼
28½	19⅝	21	21½	..	200	Am Cot Oil...	21½	21½	21½	21½	— ½
8⅛	6½	6¾	7	..	600	Am Drug Syn.	6⅝	6⅞	6⅝	6⅞	+ ⅞
11	8¼	9	9½	..	300	Am Hide & L.	9	9	9	9	+ ½
53½	40½	44¾	45	..	600	Am H & L pf.	44½	45	44⅛	44⅝	..
62½	57	61	62½	6	200	Am Ice pf....	62	62	62	62	— ½
49⅝	38½	44¼	44⅝	..	2100	Am Inter Corp	44⅞	45¾	44¼	44¼	+ ⅞
62½	46½	49½	50	3	200	Am Linseed..	50	50½	50	50½	+ 1½
87½	81¼	86¼	86½	6	3000	Am Loco.....	86	87½	85⅝	86	..
107¼	100	106	108	7	100	Am Loco pf...	106	106	106	106	— ½
20⅝	19	20	25	..	200	Am Malt & G.	20	20	20	20	..
72⅞	66⅝	71½	72½	4	100	Am Radiator..	72¼	72¼	72¼	72¼	— ¼
10	6⅝	6⅝	6¾	..	2000	Am Saf Raz...	6⅝	6⅞	6⅝	6⅝	— ⅛
14	8⅞	9¾	10¼	..	1300	Am Ship & C.	9⅞	10¼	9⅞	10¼	+ ⅝
44¼	35	41	41⅜	4	600	Am Sm & R..	41	41⅞	41⅛	41⅛	— ⅝
83	75¼	78	80	7	100	Am S & R pf.	79¼	79¼	79¼	79¼	— ¼
104⅞	95	104	104½	8	600	Am Snuff.....	103	104⅝	103	104⅜	+ 1⅝
31⅝	29	29¾	30	3	500	Am Steel F...	29⅝	29⅞	29⅝	29⅞	+ ⅛
96	88	92½	93	7	1400	Am Sugar.....	93¼	93¼	92¼	92⅝	— ⅝
107¼	100	101	102½	7	100	Am Sugar pf.	101⅞	101⅞	101⅞	101⅞	+ ⅝
88	73⅝	85⅝	85⅝	10	5400	Am Sum Tob..	86½	86½	84⅝	85⅝	— 1⅝
54	50	50	60	5	100	Am Tel & C..	50	50	50	50	— 2¾
101¼	95⅝	101⅛	101¼	8	4100	Am Tel & T..	101	101¼	101	101¼	+ ⅜
123⅝	114	118	119⅝	..	2700	Am Tobacco..	119½	120⅝	118½	118½	— 2
120¼	110	116⅝	117¼	..	700	Am Tob B....	117⅝	117⅝	117	117	— ½
71⅛	57	63½	64	7	2800	Am Woolen...	63⅞	64⅝	63½	63⅝	— ⅛
44½	36¼	32	35	..	100	Am Writ P pf.	32½	32½	32½	32½	— ½
38	26¾	26	27½	..	300	Am Z,L & S pf	26⅝	27⅛	26⅝	27⅛	+ ⅛
40¼	33⅞	38⅛	38¼	..	200	Anaconda	38¼	38⅜	38¼	38¼	+ ⅛
2½	2⅜	2½	3¼	..	100	Assets Real ...	2½	2½	2½	2½	+ ⅛
102⅝	94	97½	98½	6	200	Asso Oil	98	98	98	98	— ⅛
84⅝	81	82¼	82½	6	800	At, T & S F...	82¼	82¼	82¼	82¼	+ ⅛
79⅝	75½	77	78	5	100	At, T & S F pf	77¾	77¾	77¾	77¾	— ¾
7½	2¾	3¼	4	..	200	At, Birm & At.	3¾	3¾	3¼	3¼	— 1
86⅞	82¼	82	83½	7	200	Atlantic C L..	82⅞	82⅞	82¾	82¾	— 1¼
72	38½	40⅛	40¼	10	54600	At, G & W I..	40	41⅝	38½	40¼	+ 3⅛
44½	35	34	38	5	2900	At, G & W I pf	35	39⅝	35	38⅝	— 1⅝
94¼	84	88⅝	89	7	7500	Baldwin Loco.	89¼	90⅝	88⅝	89	— ⅝
37⅝	32⅝	33½	33⅝	..	400	Balt & Ohio...	34	34	34	34	+ ⅛
54	49⅛	49	50	4	200	Balt & Ohio pf	49⅞	50	49⅞	50	..
35	24⅝	24¾	25¼	2½	300	Barnsdall "B".	25⅛	25¼	25⅛	25¼	— ¼
4¾	2⅛	2½	2⅝	..	2000	Beth Motors ..	2¾	2¾	2½	2½	— ⅛
107½	99⅞	105¼	106	8	300	Beth M 8 pc pf	106½	106½	105⅝	105⅝	+ ⅝
63⅛	53¾	56⅞	57	5	4500	Beth Steel B..	56¾	57½	56⅝	57	..
14⅞	10¼	11¾	12½	..	200	Brook Rap Tr.	12½	12½	12½	12½	+ ½
58½	51	57	58½	..	400	Brook Un Gas	58	58½	58	58	+ 1
8	4⅝	4⅞	5	..	200	Butte Cop & Z.	5	5¼	5	5¼	+ ¼
14⅝	10⅝	12⅛	12⅞	..	100	Butte & Sup..	12¼	12¼	12¼	12¼	— ⅛
18⅝	13⅝	14½	15	..	100	Caddo C O & R	14	14	14	14	— ⅛
42½	25	38½	39	..	2900	Cal Petrol	40	40	38¼	38⅝	— 1½
7⅛	5	5¼	5½	2	1600	Callahan Z & L	5½	5½	5¼	5¼	— ¼
119¼	114	114	114¼	10	2100	Canadian Pac.	114⅝	114¾	114	114	— ⅝
43¼	35¾	38⅝	39	..	500	Cen Leather .	39	39	38⅞	38⅞	+ ⅜
96	80	86	86½	7	100	Cen Leath pf.	86	86	86	86	+ ½
32½	27	27	27⅝	2	200	Cerro de Pas.	27	27	27	27	— ⅛
75⅝	64	68⅝	69¼	10	21500	Chandler Mot.	67	69⅝	67	68⅞	+ 2⅛
62¼	57⅝	59⅝	59⅞	4	1000	Ches & Ohio..	59½	59⅞	59⅛	59⅞	..
9	7¾	8	8⅜	..	100	Chi Gt West..	8¼	8¼	8¼	8¼	+ ¼
20⅝	17¼	18	18¼	..	100	Chi Gt W pf..	18	18	18	18	— ⅛
31	26	27¼	28	..	600	Chi, M & St P.	28	28	27⅝	27⅝	— ⅛
46⅝	41	41¾	42	..	700	C, M & St P pf	42½	42½	41⅞	42	+ ½
71	65½	67	68	5	200	Chi & N W....	67½	68	67½	68	+ 1⅛
28⅞	25⅝	27⅝	27⅝	..	2000	Chi, R I & P..	27¼	28	27⅛	27⅝	..
12⅝	9¾	11½	11⅝	..	4100	Chile Copper..	11¼	11⅝	11	11⅜	— ⅛
28½	19⅝	21½	21¾	..	700	Chino Copper.	21½	21⅞	21½	21⅝	+ ⅛
48	43½	43	45	..	100	C, C, C & St L.	43¾	43¾	43¾	43¾	+ ⅝
62½	48½	45	49	6	100	Cluett, P & Co	48½	48½	48½	48½	— ¼
25	19	21½	21⅝	..	700	Coca-Cola	21⅝	21¾	21⅝	21½	+ ⅜
87¾	27¼	37	37¼	..	1900	Col & South...	35¼	37⅝	35½	36⅝	+ 1⅝
52	49	51	53	4	100	Col & So 1st pf	52	52	52	52	..
63	56⅞	59¼	59½	6	100	Colum G & E.	59⅝	59⅝	59⅝	59⅝	+ ⅛
12⅝	7⅝	8⅝	8½	..	4500	Colum Graph..	8⅞	8⅞	8⅝	8⅛	— ⅝
59¼	50	52	53	7	2900	Consol Cigar..	53	54½	50	51	— 1⅝
82⅝	77½	82	82½	7	1100	Consol Gas ...	82½	82½	82	82	..
21⅞	19	19⅞	20	3	100	Consol Textile.	19⅞	19⅞	19⅞	19⅞	..
5	1	1⅛	1¼	..	1200	Cont Candy ..	1⅛	1¼	1⅛	1¼	+ ⅛
78½	65	70½	71	4	4000	Corn Prod Ref	71½	72	70⅞	71	— ½
105	100	101¼	103	7	100	Corn Pr R pf..	102	102	102	102	..
32⅝	28⅝	28⅝	28⅞	2½	100	Cosden & Co..	28⅝	28⅝	28⅝	28⅝	— ⅛
107½	73	93¾	94⅛	8	8700	Crucible Steel.	96	96	92¼	94¼	— ¼
33½	27⅝	30¾	32	4	1300	Cub Am Sug..	30⅞	31	30½	30⅞	..
26	21	23¼	23⅝	..	500	Cuba Cane S..	23½	23½	23¼	23¼	— ⅛
67⅞	61⅞	64	66	7	400	Cuba C S pf..	66	66	65¼	66	..
2⅝	¾	1½	1⅝	..	900	Den & Rio G..	1½	1⅝	1⅝	1⅝	+ ¼
4¾	1¼	2⅝	2⅝	..	1300	D & Rio G pf.	2⅝	2¾	2⅝	2⅝	— ⅛
16½	10⅛	15⅞	16	1	200	Dome Mines..	15⅝	16	15⅝	16	+ ½
4½	3½	3¼	4	..	100	Dul, S S & A.	3½	3½	3½	3½	..
95	87	94½	95¼	7	300	End John.....	95	95	94⅞	95	+ ¼
14⅞	13	13	13¼	..	700	Eric	13⅝	13⅝	13¼	13¼	— ⅛
21⅞	19½	19¾	20	..	200	Erie 1st pf...	20	20	19⅞	19⅞	+ ⅛
68½	48	67⅝	68	8	400	Fam Play-L..	68	68¼	67	67⅝	— ⅝
84½	76¼	82	84	8	100	Fam Play-L pf	83	83	83	83	— 1
8⅞	6	5½	7½	..	200	Fed Min & Sm	6	6	6	6	— 2
15⅝	11½	14⅛	14¼	..	500	Fisk Rubber..	14¼	14½	14¼	14½	..
20½	13⅝	17	17½	..	400	Freeport Tex.	17½	17¾	17½	17½	..
5⅝	2	2½	2¼	..	1000	Gas, W & Wig	2⅛	2¼	2⅛	2⅛	— ¼
71⅝	40¼	57⅞	57⅝	..	81900	Gen Asphalt..	56½	58⅝	55½	57⅛	+ ⅛
62½	54	61¼	62⅛	6	500	Gen Cigar....	62	62¼	61¼	61¼	— ¾
84½	80¼	83½	87	7	200	Gen Cig deb pf	83⅞	84	83⅞	84	..
132½	120½	131	132	8	400	Gen Electric..	131	131	131	131	..
16¼	13	13	13⅛	1	43200	Gen Motors...	13⅝	13⅝	13	13	— ⅝
71¼	66½	71	71½	6	100	Gen Motors pf	71¼	71¼	71¼	71¼	..
44⅛	35	37½	37⅝	6	400	Goodrich	32⅝	37⅝	37⅝	37½	+ ½
79½	74½	74⅝	75	7	1100	Great Nor pf.	75⅛	75½	74⅝	74⅝	— ¼
52½	28⅝	31½	32¼	4	2600	Great Nor Ore.	31⅛	32½	31½	31¾	+ ⅝
24	20	21⅛	23	..	100	Greene Can C.	21½	21½	21½	21½	..
9⅝	8½	9	10	..	500	Gulf, Mob & N.	8⅝	9⅝	8⅝	9½	+ 1⅛
26	21	25	26	..	200	Gulf, M & N pf	25	25½	26	25½	+ 1½
26¾	28½	31	31⅝	..	100	Gulf States S.	31	31	31	31	— 1¼
50½	49½	48⅝	50	..	400	Homestake ...	49⅝	50	49½	50	+ 2
13⅛	11½	13	13¾	1	100	Hupp Motor...	13	13	13	13	— ¼
80¼	66	68⅝	68½	..	300	Houston Oil...	68	69	68	69	— ½
37¼	31	33½	33⅝	..	700	Inspiration C..	33⅞	33⅞	33½	33⅝	..
5⅝	3⅝	4⅝	4⅞	..	500	Interboro C...	4⅝	4⅝	4½	4½	— ¼
16	10½	13½	14	..	500	Inter C pf....	14	14	14	14	+ ½
57	42¼	46	47	5	100	I Agri Corp pf.	46⅝	46⅝	46⅝	46⅝	+ ⅛
100	93½	95½	99	7	200	Int Harv Co..	97⅝	97⅝	97⅝	97⅝	— ¼
17	12½	14	14½	..	400	Int Mer M....	14	14½	14	14½	+ ⅛
63⅝	48¼	51	51½	6	400	Int Mer M pf.	51½	51½	51	51	— ½
16¼	13½	15⅛	15⅛	..	300	Int Nickel.....	15⅛	15⅝	15⅛	15⅛	— ¼
64⅝	48½	54⅝	55	..	800	Int Paper	54	55¼	54	55	..
75	71	73¾	73½	6	100	Iowa Paper pf std	73¾	73¾	73¾	73¾	..
6½	5	5	7½	..	100	Iowa Cent....	6	6	6	6	— ½
4¾	3⅞	3⅝	3⅞	..	2300	Island Oil & T	4	4	3⅞	4	..
11¼	4	9⅝	9½	..	700	Jewel Tea.....	9¼	9⅝	9¼	9½	+ ¼
24¾	18½	24¼	24½	..	5700	Kan City Sou.	24	24¾	23½	24¼	+ ¾
48⅞	45½	48½	48¾	4	200	Kan City S pf.	48⅞	48⅞	48¾	48¾	..
49¾	37	38¾	39¾	4	700	Kelly Spr Tire	40	40	38¼	38½	— ⅝
21	17¼	17⅝	17⅝	..	1500	Kennecott	17⅝	17⅝	17¼	17⅝	..
17	8¾	15¼	15⅝	..	1800	Key Tire & R.	15½	15⅝	15¼	15¼	— ⅜
58½	52	54⅞	55	6	400	Lack Steel ...	55	55½	55	55	..
22½	17½	21	21½	2	300	Lee Rub & T..	21	21	21	21	+ ⅞
56½	51	52½	53	3½	300	Lehigh Valley.	52½	52⅝	52½	52⅝	+ ⅝
105½	97⅝	104	105⅞	7	200	Lig & M T pf.	105	105½	105	105½	+ ⅝
18¼	15	16½	16⅝	2	3500	Loews, Inc ...	16½	16¾	16½	16⅝	+ ⅝
12⅝	10½	10⅝	11	1	400	Loft, Inc	10⅞	10⅞	10⅝	10⅝	— ⅛
42	31	34	40	..	500	Loose W Bis..	34¼	35	34¼	34¼	— ⅝
164½	136	157½	158	12	100	Lorillard, P...	158	158	158	158	— ½
103⅝	97⅝	99½	100	7	100	Louis & Nash.	100	100	100	100	..
7⅛	2¾	5	5¼	..	100	Maxwell Motor	5⅛	5⅛	5⅛	5⅛	+ ⅛
78	65½	74	75	8	200	Mays Dept S..	74⅝	74⅝	74½	74½	+ ½
167¼	150½	155¼	155½	12	20600	Mex Pet	157½	158⅝	154¼	155½	— 1½
19⅛	15⅝	17⅝	18¼	2	200	Miami Copper.	18¼	18¼	18	18	+ ¼
15½	12⅝	13⅝	13½	1.60	4400	Mid Sta Oil...	13⅝	13½	13¼	13½	..
33½	29⅞	30⅝	30½	2	1600	Midvale St & O	30½	31	30½	30⅝	..
13	11	11⅛	11½	..	900	M & St L new.	11½	11⅞	11¼	11¼	— ¼
73	69½	69	70	7	100	M, S P & SSM	69½	69½	69½	69½	— ½
3	2⅛	2⅛	2¼	..	200	Mo, Kan & T..	2½	2½	2½	2½	+ ¼
5¾	4	4	4⅜	..	200	Mo, K & T pf.	4½	4½	4½	4½	+ ⅝
20⅞	18	18½	18⅝	..	800	Mo Pacific ...	19	19⅛	18⅝	19	+ ⅛
41¾	38⅛	38½	39¼	..	200	Mo Pacific pf.	39	39	39	39	..
19⅞	14⅝	17½	18	..	100	Mont W & Co.	17⅞	17⅞	17⅞	17⅞	— ⅛
28⅞	21	25½	26½	4	100	Mullins Body..	26	26	26	26	+ ½
35⅝	25½	30	31¾	..	100	Nat Clo & Sult	31⅝	31⅝	31⅝	31⅝	+ ⅝
5⅝	2½	3	3¼	..	200	Nat C & Cable.	3	3	3	3	..
6⅝	4¾	5⅛	5½	..	200	NRR of M 2 pf	5¼	5¼	5⅛	5⅛	— ⅛
12	9⅞	10⅝	10¾	..	200	Nevada Con C.	10⅝	10⅝	10½	10½	— ⅝
77½	60	69	70	6	500	N O, Tex & M.	69½	71	69½	70	— ¼
89	78⅝	79	81	10	200	N Y Air Brake	80¼	81	80¼	81	1
74½	70	70⅝	71	5	100	N Y Central..	71	71	71	71	+ ½
25¼	20⅝	22	22½	2½	100	N Y Dock.....	22⅝	22⅝	22⅝	22⅝	+ ¼
23½	18⅝	19½	19¾	..	1400	N Y, N H & H	19	19½	19	19½	+ ½
104⅞	96¼	99	99⅝	7	400	Norf & West..	99	100	99	99¾	+ ½
61¾	54½	..	..	5	100	North Am Co.	59¾	59¾	59⅝	59¾	— ⅝
88¼	79¼	81	81½	7	4700	Northern Pac.	81¼	82¼	81	81⅝	+ ⅝
38	31	37	39	5	100	Nova S S & C.	37	37	37	37	..
12⅞	9½	9	9½	..	100	Nunnally	9½	9½	9½	9½	— ⅛
4	3⅛	3⅜	3½	40c	400	Okla P & Ref.	3½	3½	3⅜	3⅜	..
5½	4¼	4¼	4⅜	..	100	Ontario Silver.	4½	4½	4½	4½	..
48½	46¼	46⅝	47	5	500	Pac Gas & El.	47⅝	47½	46⅞	47½	..
41½	30⅛	31	31½	..	5500	Pac Oil w i...	31⅝	31⅞	31½	31⅛	— ¼
79⅝	71¼	74⅛	74⅝	6	2400	Pan Am P & T	74½	75¼	74	74¼	— ⅛
71¾	66	67	67½	6	400	Pan A P & TB	67½	67¾	67	67⅛	+ ⅞
41⅝	37¼	38¼	38⅝	3	9200	Penn R R.....	38¼	38⅝	38⅛	38⅝	+ ¼
17	9	10½	10⅝	..	1100	Penn Sea St..	10½	10⅝	10⅛	10½	+ ¼
40	33⅝	39	40	..	900	People's Gas .	39⅝	40