"The Financial Viewpoint"

A January Forecast

THE SECURITIES MARKET has for several months been broadening out, accentuating the sound basis for a better market.

THE FOREIGN SITUATION shows continued improvement. There will be certain suggestions for timely purchases in the January 5th issue of our publication, the "FINANCIAL VIEWPOINT."

Interesting financial happenings are anticipated the early part of the New Year.

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FINANCIAL NEWS AND COMMENT

Selling Pressure in Stock Market Eases—Sugar Issues Recover With Force.

The feature of yesterday's stock market dealings was a notable decline of selling pressure as compared with Friday's operations, which presumably was largely the result of the completion of income tax record sales on Friday afternoon. The number of such sales for cash was much less than it was in the corresponding period of Friday's market. Relief from the selling which had been a decided factor during the earlier days of the week, was shown in a rebound of a full point in Pennsylvania Railroad stock, of which a part was lost before the closing. The sugar company issues also recovered with considerable force. American Sugar Refining and Punta Alegre gained more than 2½ points, and others scored large fractional advances. It was in stocks of companies which had been affected as severely as the sugar refiners and producers by last year's business depression that selling for income tax record occurred on the broadest scale. But it looked yesterday as though a rebound when that liquidation ceased had been assisted by optimistic comment by sugar men on the outlook for 1922.

Dealings were widely distributed through the list, although the turnover of railroad shares was light. The undertone of prices all the way along was strong, suggesting that nothing had appeared in year end news and developments to change the opinion which traders had held during most of December, namely, that many unfavorable phases of industry had been discounted and the market outlook improved thereby. The speculative element was not unanimous, however, in believing that the market would be one sided in January. When the time approaches for final action on the January German reparations payment it seems probable that light will be thrown on the allied attitude toward some of the most pressing European problems. Decisions then made may well have considerable stock market influence on this side of the water.

Year end settlements were reflected in the New York Clearing House bank statement for the week, loans increasing $53,000,000 in the report of actual condition. Demand deposits expanded $34,900,000, and surplus reserve declined $11,200,000. This week should see a readjustment of those items, following conventional procedure. The outlook for a fairly easy money position has not been changed by anything that occurred last month in business and finance.

FOREIGN EXCHANGE.

DECEMBER 31, 1921.

GREAT BRITAIN.

Parity.		Saturday.	Fri. day.	Dec. 24.
$4.8648	Sterling:			
	Demand	$4.26⅝	$4.21	$4.18⅝
	Cables	4.27¼	4.21½	4.19⅜
	Bankers, 60 dys	4.17⅝	4.17¾	4.15½
	Bankers, 90 dys	4.16	4.16⅝	4.14½
	THE CONTINENT.			
19.30	France, cents a franc:			
	Demand	8.12½	8.08½	7.99
	Cables	8.13	8.09	7.99½
19.30	Belgium, cents a franc:			
	Demand	7.74½	7.70½	7.67½
	Cables	7.75	7.71	7.68
19.30	Switzerland, cents a franc:			
	Demand	19.49	19.48	19.54
	Cables	19.51	19.50	19.56
19.30	Italy, cents a lira:			
	Demand	4.39	4.36	4.42½
	Cables	4.39½	4.36½	4.45
23.80	Germany, cents a mark:			
	Demand	.54¾	.54¼	.53½
	Cables	.54¾	.54¼	.53½
26.80	Sweden, cents a krone:			
	Demand	25.20	25.20	24.90
	Cables	25.25	25.25	24.95
26.80	Norway, cents a krone:			
	Demand	16.13	16.05	15.70
	Cables	16.18	16.10	15.75
26.80	Denmark, cents a krone:			
	Demand	20.15	20.00	20.15
	Cables	20.20	20.05	20.20
19.30	Greece, cents a drachma:			
	Demand	4.30	4.30	4.25
	Cables	4.35	4.35	4.30
19.30	Spain, cents a peseta:			
	Demand	14.98	14.89	14.94
	Cables	15.00	15.00	14.95
40.20	Holland, cents a florin:			
	Demand	36.95	36.92	36.65
	Cables	37.00	36.97	36.70
51.46	Russia, cents a rubla:			
	100 rubles	.12	.12	.12
	500 rubles	.10	.10	.10
20.26	Austria, cents a crown:			
	Demand	.04	.04	.04½
	Cables	.04	.04	.04⅝
23.80	Poland, cents a mark:			
	Demand	.03⅝	.03½	.03⅝
	Cables	.03⅝	.03½	.03⅝
20.30	Hungary, cents a crown:			
	Demand	.16¾	.16½	.16¼
	Cables	.17	.16½	.16½
20.30	Jugo-Slavia, cents a crown:			
	Demand	.38	.39	.39¼
	Cables	.39	.40	.40¼
19.30	Finland, cents a mark:			
	Demand	1.95	1.97	1.96
	Cables	1.96	1.98	1.97
20.26	Czecho-Slovakia, cents a crown:			
	Demand	1.48	1.46	1.39½
	Cables	1.49	1.47	1.40½
19.30	Rumania, cents a leu:			
	Demand	.85	.77	.76
	Cables	.86	.78	.77
34.40	Turkey, cents a pound:			
	Demand	59.00	59.00	57.00
	Cables	61.00	61.00	59.00
	FAR EAST.			
103.32	Shanghai, cents a tael:			
	Demand	76.00	76.00	77.00
	Cables	76.50	76.50	77.50
78.00	Hongkong, cents a dollar:			
	Demand	55.12½	55.12½	55.00
	Cables	55.37½	55.37½	55.25
48.66	Bombay, cents a rupee:			
	Demand	28.12½	28.25	27.75
	Cables	28.37½	28.50	28.00
49.84	Yokohama, cents a yen:			
	Demand	48.00	48.00	48.00
	Cables	48.25	48.25	48.25
	SOUTH AMERICA.			
32.44	Rio de Janeiro, cents a milreis:			
	Demand	12.87½	12.87½	12.87½
	Cables	13.00	13.00	13.00
42.45	Buenos Aires, cents a peso:			
	Demand	33.50	33.50	33.37½
	Cables	33.62½	33.62½	33.50
103.42	Uruguay, cents a dollar:			
	Demand	72.00	72.00	70.50
	Cables	72.25	72.25	70.75
	CANADA.			

New York funds in Montreal, $50 premium & $1,000; Montreal funds in New York, $47.62 discount & $1,000.

BANK HONORS EMPLOYEES.

Two of the Bank of America's employees were honored yesterday for long services with that institution by the presentation of gold watches by Edward C. Delafield, its president. Irving L. Griffin, a paying teller, was complimented by Mr. Delafield on the completion of twenty-five years of faithful service. Charles K. Gedney, in charge of the bank's stockrooms, received his watch in recognition of thirty years of continuous service. The bank has appointed M. R. Coffman manager of its business development, E. R. Gafford manager of its new Brooklyn business department, and W. Woolford manager of its publicity and service department.

INDIANAPOLIS BANK CLEARINGS

INDIANAPOLIS, Dec. 31.—Bank clearings in Indianapolis for the year ended to-day were $785,348,000. The clearings for the preceding year were $941,838,000, the decrease for 1921 being $156,490,000.

NEW YORK STOCK EXCHANGE QUOTATIONS.

SATURDAY, DECEMBER 31, 1921.

Day's sales..... 1921. 453,635 1920. Holiday. 1919. Holiday.

1921 High.	1921 Low.	Closing Bid.	Closing Ask.	Div. in $.	Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.	Net Ch'nge
19¾	10⅛	10¼	11	..	100	Adv Rumely..	10⅝	10⅝	10⅝	10⅝	+ ½
52	31½	31½	32	3	300	Ad Rumely pf	32½	32½	31½	31½	— 1⅝
39½	15¼	17⅛	17½	..	1200	Ajax Rubber..	17½	17½	17⅛	17½	+ ¼
1½	¼	¼	⅜	..	300	Alaska G M..	¼	¼	¼	¼	..
59¼	34	57½	58	4	1600	Allied C & D..	57¼	57½	56⅞	57½	+ ⅜
103¾	83	103	103½	7	300	Allied C&D pf.	103½	103¾	103	103	+ ½
39¾	28¼	39¼	39½	4	1900	Allis Chalm...	39⅜	39¾	39¼	39½	..
90	67½	87	88½	7	300	Allis Chalm pf	89½	89½	88½	88½	— 1
65½	26½	30¼	31½	..	900	Am Ag Chem.	31⅛	31⅞	30¼	30¼	— ⅝
51	24½	34	34¾	..	1900	Am B Sugar.	32½	34⅜	31¾	34⅜	+ 3⅝
65½	29⅛	35	35¼	6	240	Am B M cash.	34½	34½	34½	34½	..
65½	29⅛	35	35¼	..	200	Am Bosch M.	35	35	35	35	+ ½
35½	23½	34½	34¾	..	1100	Am Can.....	34½	34¾	34½	34¾	+ ¼
116½	108	114½	..	7	100	Am C & F pf.	115	115	115	115	+ ½
24¾	15⅞	21½	21¾	..	300	Am Cot Oil...	21½	21½	21½	21½	..
8¼	4¼	4⅝	5	..	100	Am Drug Syn.	4⅝	4⅝	4⅝	4⅝	..
137	113	128½	130	8	10	Am Express..	128½	128½	128½	128½	..
16	8	13½	14	..	500	Am H & L....	13¼	13⅝	13⅛	13⅝	+ ¼
62⅝	40½	58¼	58½	..	700	Am H & L pf.	58⅛	58⅝	58⅛	58⅝	+ ¼
83½	42	82	83	7	1100	Am Ice.....	82½	83	82	82	..
52⅜	21¼	41¼	41¾	..	1900	Am Int Corp..	41¾	42	41¼	41⅜	— ⅜
62½	17¼	30¾	31½	..	3700	Am Linseed...	31¼	31¼	30	30¾	— 1⅛
93	39⅞	55½	57	7	100	Am Linseed pf	56	56	56	56	..
110¼	73½	108	108½	6	2700	Am Loco.....	108	108¾	107¼	108	— ¼
10	3⅛	4	4¼	..	1900	Am Saf Razor	4⅜	4⅜	4	4	— ½
14	4¾	5⅞	6¼	..	100	Am Ship & C.	6⅝	6⅝	6	6	— ¼
47¼	29⅝	45¼	45½	..	2400	Am Sm & Ref	44½	45¼	44	45¼	+ ⅝
90	63¼	86¾	88	7	300	Am S & R pf.	86¼	86¼	86¼	86¼	— ⅞
35	18	33⅞	34	3	1400	Am Steel F...	34⅛	34⅛	33⅞	33⅞	— ⅛
96	47⅝	56½	56¾	..	11700	Am Sugar....	55	57	55	56¾	+ 2½
107¼	67½	85	86	7	200	Am Sugar pf.	85	85	85	85	..
83	28½	33	33½	..	1800	Am Sum Tob.	32¾	34	32⅝	33¼	+ ⅜
91	64¾	67	68	7	100	Am Sum T pf.	68	68	68	68	+ 2
107¼	67½	85	86	5	6100	Am Sug pf.c.	83¾	83¾	83¾	83¾	— 1¼
119½	95¾	115	115½	9	2300	Am Tel & Tel.	115	115⅛	114¾	114⅞	— ⅛
136¾	111½	131⅞	132	12	300	Am Tobacco..	131⅞	131⅞	131⅞	131⅞	— 1
131¼	110	128	128¾	12	200	Am Tob B....	128¼	128¼	128⅛	128¼	+ ⅛
20	8½	17¾	18½	..	100	AW&E 6 pc pf	17½	17½	17½	17½	— ½
83½	57	81¾	82	7	5600	Am Woolen ..	81⅛	82⅛	80½	81⅞	+ 1
38½	20½	23½	25	..	100	Am Wr P pf.c	23	23	23	23	— ¼
14¾	6⅜	13⅛	13½	..	500	Am Z. L & S..	12¾	13½	12¾	13½	+ ¼
40⅞	22	36	40⅞	..	100	Am Z L & S pf	36	36	36	36	— 1½
40⅞	22	36	40⅞	..	200	Am Z & L pf.c	35	35	35	35	— 2½
50¾	31¾	49¾	49⅞	..	2600	Anaconda	50	50	49⅛	49⅞	+ ⅜
59½	24	45	46	4	200	Asso Dry G...	45⅛	45⅛	45⅛	45⅛	— 1¾
94	76¼	93	93½	6	1800	Atch, T & S F.	93½	93½	92⅝	92⅞	— ⅛
7½	1	1⅛	1½	..	1000	At, Birm & Atl	1⅛	1⅛	1	1	..
91	77	83	85	7	100	Atlantic C L..	84	84½	84	84½	— ½
9	1¾	2¼	2¾	..	100	Atlantic Fruit.	2½	2½	2½	2½	+ ⅛
25⅝	10	24	25	62½	100	Atlantic Petrol	25	25	25	25	..
76	18	31¼	32	..	2600	A, Gulf & W I	31¾	31¾	30⅝	31¼	— ⅜
44½	15¾	21¼	23	..	100	A,G & WI pf.c	21¼	21¼	21¼	21¼	— ½
100⅝	62¼	98¼	98½	7	2600	Baldwin Loco.	98½	98½	97⅝	98¼	..
105	95	102½	104½	7	100	Baldwin Lo pf	104	104	104	104	+ ⅛
56⅝	47	34⅝	35	..	4600	Balt & Ohio...	34¾	34¾	34	34¾	+ ¼
42¾	30¾	52¾	54	4	200	Balt & Ohio pf	52½	52⅝	52½	52⅝	— ⅜
107½	93¾	105	105½	8	100	Beth S 8 pc pf	106	106	106	106	..
65	41½	57⅛	57¾	5	3300	Beth Steel B..	57⅛	57¾	56¾	57¾	..
7½	3	5⅝	6	..	800	Booth Fish ...	5½	5½	5½	5½	— ⅜
100½	88	100	100½	8	100	Brooklyn Ed..	100½	100½	100½	100½	+ ½
14⅞	6	6½	7	..	800	Brooklyn R T.	6⅞	6⅞	6⅞	6⅞	+ ⅜
46¾	23	49	44	..	10	Brown Shoe...	40¼	40¼	40¼	40¼	..
122½	81¼	117¾	118	10	400	Burns Bros ..	117	118	117	118	..
33⅝	31	31¼	31¾	7	1300	B Bros B w i.	31¼	31¼	31¼	31¼	..
32¾	14½	31½	32	..	100	Butterick	31¼	31¼	31¼	31¼	+ ⅛
6¼	3¾	5½	5⅞	..	*2700	Butte Cop & Z	5⅜	5¾	5¼	5¾	+ ⅜
22⅛	10¼	21¾	22	..	1200	Butte & Sup..	21⅝	22	21⅝	22	..
19⅜	7¾	11½	12	..	600	Caddo C O & R	11	11½	11	11½	+ ⅛
74	53⅝	69½	70	6	100	Cal Packing...	70	70	70	70	+ ½
50¾	25	48	48⅜	..	1600	Cal Petrol	48⅜	48⅜	47⅛	48⅛	— ⅛
7½	3⅜	6	6¼	..	2700	Callahan Z&L	5⅞	6½	5⅞	5⅞	+ ¼
60	41½	58	59	2	2300	Calumet & Ar.	59	59	59	59	— ⅜
123⅞	101	126¼	121	10	700	Canadian Pac.	120⅞	120⅞	120¼	120¼	— ¼
15½	11	11	11¼	..	100	Carson H Gold	11¼	11¼	11¼	11¼	+ ¼
43¼	22⅛	31	31½	..	1200	Cen Leather..	30¾	31⅝	30¾	31¼	+ ⅝
96	57⅛	64	65	..	7400	Cen Leath pf.	64½	65	64½	65	+ 1
36½	23	34½	35	..	600	Cer de Pasco..	34¾	34¾	34½	34¾	+ ¼
86	38¼	49⅛	49⅝	6	1600	Chandler Mot.	49⅝	49⅝	48¾	49⅜	+ ⅝
65½	46	55¾	56¼	2	400	Chesa & Ohio.	55⅝	55⅝	55⅝	55⅝	+ ⅜
16⅞	13½	14	14½	..	600	C & E Ill w i.	14½	14⅝	14½	14⅝	+ ⅞
37	33½	33¾	34½	..	100	C E Tr pf w i.	34	34	34	34	— ¼
20⅞	14	16	17	..	300	Chi Gt W pf..	15¾	15¾	15⅝	15⅝	— ½
31	17¼	18¾	19	..	3000	C, M & St P..	18⅛	19	18½	19	+ ⅛
46⅝	29½	32⅝	32¾	..	4500	C. M & St P pf	32⅛	33	32⅛	32⅞	— ⅛
71	60⅛	63¾	63¾	5	1200	Chi & Northw.	63⅝	63⅝	63⅛	63⅛	..
110	95	101	102	7	200	Chi & Nthw pf	101¾	101⅞	101¾	101⅞	+ ⅞
35	22⅝	31⅞	32¼	..	2800	C, R I & P....	32⅛	32⅜	31⅞	31⅞	— ¼
87	56½	71	71½	6	1000	C,R I&P 6% pf	71⅛	71⅛	70¼	71	— 1
16⅞	9	15¾	16	..	4400	Chile Copper.	16⅛	16⅛	15½	15¾	— ¼
29½	19⅞	27¾	28	..	700	Chino Copper.	28¼	28¼	27¼	28	..
57½	32	55	56½	..	100	C. C C & St L	54½	54½	54½	54½	— ½
62½	36¼	45	48	..	500	Cluett, P & Co	47	47½	47	47½	+ 3⅜
43¾	19	43¼	43⅞	1	1400	Coco Cola.....	43⅞	43⅞	43⅛	43¼	— ¼
32¾	22	25	25½	..	100	Col Fuel & I..	25	25	25	25	..
67¾	52	65¾	66	6	900	Col Gas & El..	65½	66⅛	66	66	+ ⅞
12¾	2⅜	2¾	2¾	..	4200	Col Grapho...	2½	2½	2½	2½	— ¼
62¼	8½	10¼	10¾	..	300	Col Graph pf.	10	10¼	10	10¼	..
58⅞	28¾	58½	58¾	4	2000	Comp T Rec..	58⅞	58⅞	57¾	58⅝	+ ¼
95	77½	91	92	7	500	Cons Gas.....	91	91	91	91	— ⅜
21⅞	12¾	14	14½	..	2200	Cons Textile..	14⅛	14⅛	14	14	— ⅜
66	34⅜	47	48	..	200	Cont Can.....	47	47	47	47	..
98¼	59	96⅞	97	16	1200	Corn Pr Ref..	96½	97¼	96¼	97	+ ¼
44⅞	22½	36¾	37¼	2½	1100	Cosden & Co..	37¼	37⅜	37	37	+ ⅛
107½	49	65⅝	66	4	700	Cruc Steel Co.	67	67	65⅞	65⅞	— ⅛
33½	10⅞	15⅝	15⅞	..	5200	Cub Am Sugar	14¾	16	14⅝	15⅝	+ ⅞
26	5⅝	8⅝	8⅞	..	4400	Cuba C Sugar.	8½	8¾	8¼	8¾	+ ⅝
67⅞	13⅛	16¾	16½	..	4700	Cuba C Sug pf	15	16¾	14¾	16⅝	+ 1¾
59⅝	23	52¼	53	..	800	Davison Chem	51⅞	52¾	51⅞	52¼	+ ⅛
21	13⅝	14	16½	..	200	De Beers M A	15⅝	16	15⅝	16	+ 1
116½	90	107	108	9	200	Del & Hudson.	107¼	107¾	107	107¾	— ¼
249	93	117¼	118½	6	800	Del, L & West	118¼	118¼	117½	117½	— ½
21¾	10¼	18½	19	1	200	Dome Mines..	18¼	19	18¼	19	+ ½
4½	2½	2¾	3	..	200	Dul, S S & Atl	3	3	3	3	+ ⅛
25¾	16	16½	16¾	..	200	Elk Horn C...	16½	16½	16½	16½	..
81	52	78	79	5	1600	End Johnson..	77¾	78¼	77¾	78¼	+ ¼
15¼	10	10¼	10¼	..	1400	Erie	10⅛	10¼	10	10⅛	..
22¾	15	15½	16	..	1200	Erie 1st pf....	15¼	15⅝	15¼	15⅝	+ ¼
15⅞	10	10⅛	10½	..	100	Erie 2d pf....	10⅛	10⅛	10⅛	10⅛	— ¼
82½	44⅝	78¾	78⅞	8	1900	Fam Play-Las	78¾	79	78⅛	78¾	..
43½	21	39	39½	4	200	Fed M & S pf.	39½	39½	39	39	..
19⅝	8¾	12¼	12⅜	..	1300	Fisk Rubber..	12⅜	12⅜	12	12⅜	+ ¼
20½	9½	14	14½	..	1200	Freeport Tex..	14¾	14¾	13⅝	13⅞	+ ⅝
5¾	⅛	⅛	¼	..	200	Gas, W & W...	⅛	⅛	⅛	⅛	..
59½	39½	51	53	3	300	Gen Am T C..	49	51	49	51	+ 1½
78⅝	29½	65½	65¾	..	4400	Gen Asphalt..	65¼	65¾	64¾	65½	..
16¼	9⅝	9⅞	10	1	25000	Gen Motors ..	9⅞	10	9⅝	10	+ ⅜
75	63	71	72	6	400	Gen Motors pf	71	71	71	71	..
73½	60	70	70½	6	1100	Gen Mot deb..	69½	70¼	69½	70¼	+ ½
85	69	82	83	7	400	G M d pf 7 pc.	81¾	82¼	81¾	82¼	..
44⅞	26⅝	36¼	37	..	300	Goodrich	36⅛	36¼	36¼	36¼	+ ¼
16¾	9½	12½	12¾	..	100	Gray & Davis.	12¾	12¾	12¾	12¾	+ ¼
73¾	45	62½	63	26	2200	Great Nor pf.	73¾	73¾	73½	73⅝	— ⅛
32	32	31¾	32	..	900	Great Nor Ore	32	32	31¾	32	+ ⅛
27⅝	27⅝	27¾	27¾	..	100	Greene Can C.	27⅝	27⅝	27⅝	27⅝	— ⅛
8½	9¼	8¼	9½	..	1900	Gum Sugar...	8½	9¼	8¼	9½	— ⅜
4¾	4¾	4¾	4¾	..	100	Gulf, M & Nor	4¾	4¾	4¾	4¾	..
15	15	15	16	..	100	Gulf, M & N pf	15	15	15	15	..
46⅝	46¾	46¼	46¾	— ½	400	Gulf States S.	46⅝	46¾	46¼	46¾	— ½
1	1	1	1	..	100	Habirshaw EC	1	1	1	1	..
17½	17½	17½	17½	— ½	100	Hendee Man..	17½	17½	17½	17½	— ½
79½	79½	78⅝	79	+ ⅝	1500	Hask & Bark.	78⅝	79½	78⅝	79	+ ⅝
11½	11½	11⅛	11⅜	— ½	1900	Hupp Motor..	11½	11½	11⅛	11⅜	— ½
6	6	6	6	— ½	136	Hydraul St.c.	6	6	6	6	— ½
77⅞	77⅞	77½	77½	+ ⅛	400	Houston Oil...	77⅞	77⅞	77½	77½	+ ⅛
8⅝	8⅝	8⅝	8⅝	..	400	Indiahoma ...	8⅝	8⅝	8⅝	8⅝	..
40½	40½	39⅞	40¼	— ¼	1700	Inspiration C.	40½	40½	39⅞	40¼	— ¼
1⅛	1¼	1⅛	1¼	+ ⅛	200	Interboro C...	1⅛	1¼	1⅛	1¼	+ ⅛
33	33	33	33	— 1	100	Int Ag C pf.c	33	33	33	33	— 1
35½	35½	34¼	34¼	+ ¼	400	Int Agri C pf.	35½	35½	34¼	34¼	+ ¼
83	83	82¾	83	..	300	Int Harv Co..	82	83	82¾	83	..
103	103	103	103	— 2	100	Int Har Co pf	103	103	103	103	— 2
14½	14¾	14¼	14½	— ⅜	900	Int Mer Mar..	14½	14¾	14¼	14½	— ⅜
65¼	65¾	65	65¼	— ¼	2500	Int Mer M pf	65¼	65¾	65	65¼	— ¼
26⅜	29	26¾	28⅝	+ 2⅛	1600	Int Motor Tr.	26⅜	29	26¾	28⅝	+ 2⅛
73	73	73	73	+ 1	100	In M Tr 1st pf	73	73	73	73	+ 1
57¾	57¾	57¾	57¾	..	200	In M Tr 2d pf	57¾	57¾	57¾	57¾	..
12	12⅛	11⅜	12	+ ¼	4300	Int Nickel....	12	12⅛	11⅜	12	+ ¼
65	65	65	65	+ 2	100	Int Nickel pf.	65	65	65	65	+ 2
53	53	52¼	52¼	— ⅜	1100	Int Paper.....	53	53	52¼	52¼	— ⅜
103½	103½	103½	103½	..	65	Harvester pf..	103½	103½	103½	103½	..
27	27	27	27	+ ¼	100	Int Cement...	27	27	27	27	+ ¼
14¼	14¾	14¼	14¼	— ¼	2800	Invin Oil.....	14½	14¾	14¼	14¼	— ¼
29	29	29	29	..	40	Iron Products.	29	29	29	29	..
2½	2½	2⅜	2½	..	4800	Isl Oil & Tr..	2½	2½	2⅜	2½	..
37⅛	37⅛	36¾	36¾	— 1⅛	300	Jones Bros T.	37⅛	37⅛	36¾	36¾	— 1⅛
7¼	7¼	6¾	7¼	+ ¼	2100	Kansas & G..	6⅞	7¼	6¾	7¼	+ ¼
23¼	23¼	23⅛	23¼	+ ⅛	500	Kan City Sou.	23¼	23¼	23⅛	23¼	+ ⅛
52¼	52¼	52¼	52¼	— ¼	100	Kan City S pf	52¼	52¼	52¼	52¼	— ¼
43	43⅜	42⅜	43⅜	+ ⅝	2600