STEEL BUYERS LOSE COAL STRIKE FEARS

Tonnage Turnover in Pittsburgh District Is Less Than a Month Ago.

MERCHANT PIG ADVANCES

Furnaces Refuse to Pay More Than $3.50 a Ton Now Quoted for Coke.

Special Dispatch to THE NEW YORK HERALD.

PITTSBURGH, May 6.—Sales of steel products are only moderately heavy, the tonnage turnover being decidedly less than a month ago. As the mills all have comfortable backlogs of business, they are in an easy position, and production is proceeding in a smooth and orderly manner. A few consumers are exhibiting nervousness over the future, and are urging mills to make heavier deliveries, but not a case is on record of a consumer having to restrict operations on account of shortage of steel.

In present circumstances, the talk in some quarters of delivery premiums on steel products does not seem appropriate. Here and there a mill has announced an "advance" in its price on one commodity or another, but market prices remain as formerly. The only real change in the last month is the practical disappearance of concessions from regular prices, made to secure particularly desirable orders.

The coal strike had a stimulating effect upon steel buying for a time, but this influence has begun to wear off. The unexpected strikes in the Connellsville region necessitated some changes in the movement of coal and reduced the production of steel in western Pennsylvania and eastern Ohio by a barely perceptible amount, while producers in other districts report increases, and the steel industry as a whole is producing much more steel than the average rate of output in March. The Carnegie Steel Company is operating 38 blast furnaces against 34 on April 1, and produced 5 or 6 per cent. greater tonnage of ingots last week than the week before.

Merchant Furnaces Sold Up.

The merchant pig iron furnaces quite generally have withdrawn from the market, pointing out that they owe considerable tonnages of pig iron to consumers. The trade has a general idea of what would have to be paid for pig iron on a forced purchase, the market being nominally quotable as follows: Bessemer, $24; basic, $24; foundry, $24, Valley basis, freight to Pittsburgh being $1.96. Averages for April were: Bessemer, $20.88; basic, $19.98; foundry, $20.74.

Offerings of spot furnace coke have become still lighter in the last few days. There has been no further curtailment of production at the merchant coke works, but there seems to be a reduction of the amount of coke on track. Merchant furnaces refuse to bid for coke, contending that $3.50 is all they can afford to pay for coke, in view of the cheap pig iron they owe their customers. There has been a slight increase in inquiry for foundry coke in the last week, although most foundries remain out of the market, having stocked up liberally in February and March. The market is up 25 cents on foundry coke in the week, $6.75 being now the regular selling price.

The Connellsville coal market remains at the lower level quotable a week ago, $2.50 to $2.75 for steam mine-run. There is not so much buying demand as formerly, some buyers having recently withdrawn from the market when asking prices were pushed up so sharply, and these buyers have not returned. Panhandle strip coal remains at $3

Sheet Market Still Astir.

The sheet market continues active, and would be more so with a better supply of sheet bars. Many sheet mills are able to continue shipping on contracts, but are not piling up orders, and tonnages presented by buyers for shipment in the third quarter are already large. Users of electrical sheets will be among the last to show business improvement, but already there are signs that this is on the way.

Most of the independent sheet mills filled to capacity their order books for the second quarter to make the prices prevailing before the last advance of $3 a ton, consequently these are now taking little or no new business at the prices of 3.15c. for black sheets, 4.15c. for galvanized, and 2.40c. for blue annealed sheets. The leading interest, however, reports numerous orders being placed at these figures. Its new orders placed in April exceeded those of March, and its operating schedules still are maintained at approximately 90 per cent. of capacity, where it has been for nearly two months.

Last week's buying improvement in hoops and bands continues, and were it not for the coal strike large orders would be coming in. The minimum quotation is 2.00c. base Pittsburgh, on both products, and on certain specifications higher prices are maintained.

Activity in Sheet Bars.

Activity in semi-finished lines is largely confined to sheet bars and several inquiries involve tonnages of 500 to 3,000 tons. As a basis for actual transactions $31, Pittsburgh or Youngstown, has entirely disappeared, giving place to $33. Some makers have a nominal quotation of $31, but are not in a position to take on tonnage; others are quoting $35 on sheet bars, rerolling billets and slabs, making no distinction between the three products. Virtually the only inquiry for slabs calls for 4,000 tons, with $32 to $35 quoted.

Wire rods are unchanged at $38, and apparently all skelp quotations below 1.60c., base Pittsburgh, have disappeared. Demand for wire rods is limited, due to the filled up condition of the mills generally. Sellers of skelp are also somewhat hampered because of the coal strike.

Pipe mills are maintaining a fair rate of operation, and demand is good everywhere, being well distributed among standard pipe, oil country goods and boiler tubes. Prices are steady and well maintained. Consumers are not short of material, although they are urging quick shipment of all orders.

Tin plate production last month was a little better than in any of the previous three months. Usually there is a slowing down in production in the summer, but the mills will probably urge the placing of orders to meet next year's requirements, and so keep up a better rate of operation. The United States Steel Corporation is maintaining a 90 per cent. operation, and would doubtless have had not the coal strike affected the coke industry. Tin plate prices are held at the $4.75 price announced several weeks ago, and maintained by both the leading interests and the independents.

Heavy melting steel scrap remains quotable at $17 to $18, with other grades priced accordingly. The east grades of scrap are scarce, and firmed at levels 50 cents higher. The Pittsburgh Steel Company remains indifferent to overtures of scrap sellers, as do many other users in this locality.

CLEARING HOUSE STATEMENT

Average Figures for Week Ended May 6, 1922.

MEMBERS OF FEDERAL RESERVE SYSTEM.

Banks and Trust Companies.	Loans, Disc'nts, Investments, etc. Average	Cash in vault Average	Reserve with Legal Depositories Average	Net Demand Deposits Average	Time Deposits Average
Bank of N. Y. N. B. A.	$37,425,000	$658,000	$3,916,000	$28,296,000	$976,000
Bank of the Manhattan	125,719,000	1,809,000	14,437,000	107,375,000	14,300,000
Mech. & Metals Nat.	146,542,000	7,270,000	18,965,000	138,626,000	3,777,000
Bank of America	56,990,000	1,321,000	7,486,000	55,008,000	1,227,000
National City	460,761,000	7,516,000	57,699,000	(a)537,287,000	37,478,000
Chemical National	113,142,000	1,064,000	13,843,000	102,493,000	2,849,000
Atlantic National	16,436,000	355,000	2,080,000	15,620,000	775,000
Nat. Butchers & Drovers	5,461,000	111,000	621,000	4,056,000	5,000
American Exch. Nat.	98,439,000	1,070,000	11,631,000	87,161,000	4,615,000
National Bank of Com.	329,731,000	941,000	38,052,000	292,810,000	5,247,000
Pacific	22,365,000	1,050,000	3,342,000	23,460,000	248,000
Chatham & Phen. Nat.	139,559,000	5,088,000	16,520,000	115,879,000	17,297,000
Hanover National	116,539,000	982,000	13,607,000	104,067,000	.....
Corn Exchange	174,424,000	5,809,000	24,591,000	164,603,000	18,410,000
Importers & Trad. Nat.	35,122,000	612,000	3,715,000	28,231,000	.....
National Park	156,681,000	874,000	16,970,000	129,931,000	2,004,000
East River National	13,048,000	328,000	1,610,000	11,654,000	1,692,000
First National	259,636,000	443,000	24,970,000	187,885,000	19,689,000
Irving National	190,962,000	4,171,000	25,522,000	193,738,000	4,087,000
Continental	7,179,000	114,000	925,000	5,980,000	85,000
Chase National	329,995,000	5,997,000	41,703,000	312,688,000	19,865,000
Fifth Avenue	21,540,000	640,000	2,880,000	21,460,000	.....
Commonwealth	8,422,000	503,000	1,213,000	8,950,000	.....
Garfield National	15,285,000	434,000	2,038,000	14,780,000	39,000
Fifth National	14,883,000	285,000	1,857,000	13,884,000	679,000
Seaboard National	71,979,000	1,064,000	9,139,000	68,274,000	1,576,000
Coal and Iron Nat.	14,908,000	532,000	1,548,000	11,822,000	553,000
Union Exchange Nat.	16,483,000	632,000	2,285,000	17,294,000	342,000
Brooklyn Trust Co.	34,216,000	827,000	4,168,000	30,783,000	3,244,000
Bankers Trust	255,979,000	863,000	30,124,000	(b)241,250,000	13,963,000
U. S. Mort. & Trust	54,686,000	569,000	6,754,000	51,690,000	1,922,000
Guaranty Trust	382,141,000	1,165,000	42,546,000	(c)423,318,000	35,819,000
Fidelity-Int. Trust	19,431,000	353,000	2,601,000	19,050,000	656,000
Columbia Trust	79,589,000	849,000	9,853,000	73,837,000	5,134,000
Peoples Trust	40,674,000	1,265,000	3,919,000	39,533,000	1,502,000
New York Trust	142,605,000	418,000	16,908,000	131,628,000	3,463,000
Lincoln Trust	22,263,000	424,000	3,027,000	21,395,000	688,000
Metropolitan Trust	33,513,000	461,000	3,989,000	30,136,000	1,440,000
Nassau Nat., Bklyn.	15,618,000	362,000	1,381,000	13,682,000	158,000
Farmers Loan & Trust	126,281,000	416,000	13,360,000	(d) 97,686,000	19,859,000
Columbia	26,783,000	533,000	3,503,000	26,946,000	1,039,000
Equitable Trust	141,923,000	1,509,000	21,251,000	(e)183,962,000	6,484,000
Total	$4,374,819,000	$61,683,000	$526,945,000	$3,945,501,000	$253,184,000

State Banks Not Members of Federal Reserve System.

Greenwich	18,652,000	1,632,000	1,892,000	19,029,000	50,000
Bowery	5,263,000	600,000	304,000	5,069,000	.....
State	79,910,000	3,298,000	2,119,000	29,495,000	48,078,000
Total	$103,825,000	$5,530,000	$4,315,000	$53,593,000	$48,128,000

Trust Companies Not Members of Federal Reserve System.

Title Guarantee & Trust	51,657,000	1,287,000	4,004,000	35,193,000	1,041,000
Lawyers Title & Trust	25,605,000	850,000	1,802,000	16,980,000	377,000
Total	$77,262,000	$2,137,000	$5,806,000	$52,173,000	$1,418,000
Grand total	$4,555,906,000	$69,350,000	$537,066,000	$4,051,267,000	$302,730,000
Changes	+ 23,255,000	— 1,303,000	+ 5,038,000	+ 34,179,000	+ 884,000

Actual Condition on Friday.

Totals:					
Members Fed Res. Bk.	$4,375,459,000	$61,818,000	$551,701,000	$3,954,028,000	$253,313,000
State Banks, not members of Fed. Res. Bk.	103,691,000	5,696,000	4,351,000	53,425,000	48,125,000
Trust Companies, not members Fed. Res. Bk.	78,867,000	2,143,000	6,249,000	54,443,000	1,447,000
Aggregate, 47 members	$4,558,017,000	$69,659,000	$562,301,000	$4,061,896,000	$302,885,000

Actual Bank Condition.

Changes for Week Ended Saturday, May 6, 1922.

Excess reserve	Inc.	$17,324,200
Loans	Dec.	19,803,000
Net demand deposits	Inc.	33,669,000
Net time deposits	Dec.	11,466,000
Cash in vault, Federal Reserve members	Inc.	1,067,000
Reserve of member banks in Reserve Bank	Inc.	20,224,000
Reserve in own vaults, State banks, trust companies	Inc.	292,000
Reserve in other depositories, State banks, trust companies	Inc.	914,000
Circulation	Inc.	45,000

Aggregate reserve, $570,142,000; reserve required, $539,306,000; excess reserve, $30,736,000.

Government deposits deducted in average statement: $62,859,000; in actual statement, $60,562,000.

Detailed reports in average statement include deposits in foreign branches: (a) $105,118,000; (b) $13,404,000; (c) $97,603,000; (d) $94,000; (e) $24,362,000.

Balances carried in foreign banks as reserve against such deposits: (a) $39,615,000; (b) $881,000; (c) $21,617,000; (d) $94,000; (e) $3,261,000.

Additional Bank and Trust Company Reports.

Institutions Clearing Through Members—Average Figures.
For Week Ended May 6, 1922.

Banks.	Loans.	Cash.	Reserve Deposits in N. Y. and Elsewhere.	Deposits with Banks and Trust Companies.	Gross Deposits.
Battery Park Nat	$9,982,700	$141,600	$1,181,700	$514,000	$10,537,500
Colonial	17,326,000	2,264,000	1,480,000	.....	20,125,000
Grace & Co. (W. R.)	5,370,621	19,775	275,929	947,502	4,786,361
Mutual	16,827,000	256,000	1,770,000	.....	13,145,000
New Netherland	7,305,000	184,000	1,286,000	24,000	8,188,000
Yorkville	18,536,000	460,000	1,972,000	.....	20,326,000
Washington Heights	4,063,000	463,000	443,000	.....	4,759,000

Institutions Not in Clearing House—National and State Banks.

Bank of Europe	$6,497,604	$647,142	$325,098	.....	$6,909,004
Bank of U. S.	32,476,000	746,500	3,989,000	2,063,800	36,594,600
Broadway Central	3,017,550	345,500	317,750	5,000	3,390,000
Bronx Borough	4,111,796	222,447	444,814	.....	4,494,115
Bryant Park	2,259,700	269,800	221,000	.....	2,380,000
Chelsea Exchange	7,966,000	959,000	463,000	257,000	7,973,000
Cosmopolitan	3,319,600	85,700	167,300	.....	3,564,500
Gotham National	16,100,000	320,000	2,485,000	555,000	15,925,000
Harriman Nat	33,217,000	731,000	3,895,000	644,000	33,989,000
Public National	75,620,000	1,243,000	7,633,000	393,000	75,745,000
Twenty-third Ward	5,749,600	359,600	725,100	25,000	6,456,200

Trust Companies—Average Figures.

American	$17,601,434	$603,229	$2,514,110	$5,898	$18,845,869
Central Union	203,529,000	25,257,000	5,039,000	1,981,000	207,437,000
Commercial	7,018,000	653,000	348,000	30,000	7,902,000
Empire	45,888,000	3,271,100	5,086,400	2,368,100	51,880,000
Fulton	9,506,700	105,400	1,590,900	.....	9,985,000
Hudson	6,405,900	456,700	1,184,200	84,700	6,693,900
N. Y. Life Ins. & Trust	26,476,600	1,968,800	1,241,900	.....	27,380,900
United States	62,511,722	4,100,000	4,613,473	.....	53,241,948

Cash includes deposits in Federal Reserve Bank: Central Union Trust Co., $23,619,000; Fulton Trust Co., $1,336,700.

Condensed Report by State Banking Department.

Summary of State banks and trust companies in Greater New York, not included in Clearing House statement.

Loans, discounts, investments, &c	$653,107,900	Inc.	$4,936,100
Gold	5,617,300	Inc.	3,100
Currency and bank notes	16,132,800	Dec.	31,500
Deposits with Federal Reserve Bank of New York	54,049,500	Inc.	1,261,500
Total deposits	687,965,600	Inc.	9,453,000
Do—Eliminating amounts due from reserve depositaries and from other banks and trust companies in New York city and United States deposits	643,555,600	Inc.	2,945,200

RESERVE.

	State Banks.	P. C.	Trust Cos.	P. C.
Cash in vault	$25,985,700	15.90	$49,813,900	13.78
Deposits in banks and trust companies	8,354,500	5.11	22,504,300	6.14
Total	$34,340,200	21.01	$72,318,200	19.22
Aggregate reserve on deposits	$106,658,400		Inc.	$5,324,000
Per cent. of legal reserve				20.1

PRODUCE.

BEANS—Marrow, choice, domestic, 100 lbs., $7; pea, $7.25@7.40; medium, $7.15@7.25; Kotenashi, Japanese, $5@6; medium, Rumania, $8@6.25; small white, California, $7; Lady Washington, California, $6.75@7; red kidney, $8.35@8.50; imperial, $8.50; white kidney, $10.

BUTTER—Creamery, higher scoring than extras, 37½@38c.; extras, 37c.; firsts, 35@36½c.; seconds, 33½@34½c.; lower grades, 32@33c.; centralized, 90 score, 36c.; 89 score, 35½@35¾c.; 88 score, 35@35¼c.; 85 to 87 score, 33½@34½c.; unsalted, higher than extras, 39@39½c.; extras, 38@38½c.; firsts, 36@37½c.; seconds, 34½@35½c.; State, dairy, tubs, finest, 36@36½c.; good to prime, 34½@35c.; common to fair, 30@32c.; ladles, current receipts, "extras," 27@28c.; firsts, 24@25c.; packing stock, current make, No. 1, 22@22½c.; No. 2, 21c.; lower grades, 16@20½c.

CHEESE—New York State flats, fresh specials, 16¼@16½c.; average run, 15¼@15¾c.; twins, fresh specials, 16@16½c.; average run, 15½c.; Longhorns, old, as to quality, 20@24c.; Wisconsin fresh double daisies, 16½c.; single daisies, 16½@16¾c.

EGGS—Fresh gathered extras, doz., 31@31½c.; storage packed extra firsts, 30@30½c.; firsts, 28¼@29½c.; regular packed, extra firsts, 28½@29½c.; firsts, 26½@28¼c.; seconds and poorer, 22@26c.; trade eggs, 21½@25c.; dirties, storage packed, No. 1, 24@24½c.; regular packed, No. 1, 23½@24c.; No. 2 and poorer, 18@23c.; nearby to choice, dry, 18@23c.; New Jersey hennery whites, candled, extras, 39c.; uncandled, extras, 36@37c.; nearby and nearby Western hennery whites, average extras, 34@35c.; extra firsts, 32@33c.; firsts, 29@31c.; nearby and Western whites, firsts to extra firsts, 29@32c.; undecided grade, 27@29c.; Pacific coast whites, extras, 36@37c.; extra firsts, 33@34½c.; firsts, 30@31c.; under grades, 28@29c.; other Western and Southern gathered whites, 27@31c.; nearby and Western brown hennery brown extras, 32@32½c.; brown and mixed colors, gathered extras, 31@31½c.; firsts to extra firsts, 26½@30c.; duck and goose eggs, Baltimore, Maryland and Virginia, doz., 30@32c.; Western and prime Southern, 26@28c.; poor to fair, 20@25c.

POTATOES—Florida, new, bbl., $2.50@7; Cobblers, $6; Bermuda, bbl., $4.25@7.50; State and Maine, old, 180 lbs., $2.50@3.25; 165 lbs., $1.75@2.75; 150 lbs., $2@2.75; Long Island, bbl., $3.50@4; sweets, Jersey, basket, $2@3.50; Delaware and Maryland, basket, $1.25@2; yams, South Carolina, crate, $1.20@1.25; Georgia, basket, $1.70@1.75; crate, $1@1.10.

POULTRY, DRESSED—Chickens, frozen, broilers, 28@45c.; fryers, 28@34c.; roasters, 30@40c.; fresh stags, 21@27c.; frozen, 22@28c.; fowls, fresh Western, boxes, 23@34c.; kegs, 23@32c.; bbl., dry, 23@32c.; iced, 22@31c.; frozen, 22@32c.; old cocks, fresh, 20@24c.; frozen, 20@24c.; capons, frozen Western, 36@48c.; turkeys, fresh, 25@35c.; frozen, young, 40@51c.; old, 38@42c.; ducks, Long Island, spring 27c.; Western, frozen, 20@25c.; geese, Western, frozen, 15@18c.; squabs, fresh white, doz., $4@10.

POULTRY, LIVE—Fowls, express, 31@33c.; spring broilers, express, 34@60c.; capons and slips, 35@40c.; turkeys, express, 30@35c.; ducks, express, 15@30c.; geese, express, 16@18c.; pigeons, pair, 40c.; guineas, pair, 65c.; rabbits, lb., 20@22c.

LOFT, INC., GAINS IN APRIL.

Loft, Inc., reports its earnings in April as $655,303 in contrast to $511,985 in the corresponding period of 1921, an increase of 28 per cent.

GRAIN.

CHICAGO PRICES.

	Open.	High.	Low.	Close.	Prev. Close.
WHEAT—					
May	139⅝	139¾	136¼	136½	139½
July	124⅝	125	123¼	124	125
Sept.	117¼	117½	116⅝	117½	117½
CORN—					
May	61⅞	61⅞	60⅝	61	62
July	64⅞	64⅞	64	64¼	64⅞
Sept.	67	67	66⅛	66⅝	67
OATS—					
May	37¾	37¾	37	37⅛	37½
July	40⅛	40⅛	39⅝	39¾	40⅛
Sept.	41⅛	41⅛	41	41	41⅛
RYE—					
May	107⅝	108	107	107	108⅝
July	104½	104½	104¼	104⅜	105
LARD—					
May	11.32	11.37	11.32	11.35	11.40
July	11.57	11.60	11.55	11.55	11.60

NEW YORK PRICES.

WHEAT—No. 2 red and No. 2 hard, $1.49½; No. 1 Manitoba, $1.55¾; No. mixed Durum, $1.48 c. i. f., New York track, to arrive.

CORN—No. 2 yellow and No. 2 white, 80c.; No. 2 mixed, 79½c.; c. i. f., New York.

OATS—No. 2 white, 40½c.; No. 3 white, 47½@48c.; No. 4 white, 45¾c.; fancy clipped white, 50@52c.; ordinary clipped white, 50@52c.; all elevator.

RYE—No. 2 Western, $1.19¾ f. o. b., and $1.18½ c. i. f., New York, export.

BARLEY—Malting, 76½@80½c., c. i. f., New York.

FLOUR—No. 1, $31@33; No. 2, $29@31; No. 3, $26@28; shipping, $24@25 per ton.

INTERIOR RECEIPTS.

	Wheat.	Corn.	Oats.
Yesterday	767,000	863,000	639,000
Last week	1,021,000	760,000	536,000
Last year	972,000	611,000	441,000

SEABOARD CLEARANCES.

	Flour.	Wheat.	Corn.
Yesterday	27,000	228,000	415,000
Last week	1,000	513,000	630,000
Last year	13,000	341,000	362,000

DIVIDENDS

	Stock of Record.	Payable.
Dow Chemical Co., q., $3.50	May 15	May 15
MacArthur Concrete Pile Foundation Co. pf., q., $2	May 15	May 31
Timken-Detroit Axle Co. pf., q., $1.75	May 20	June 1

COFFEE.

	Open.	High.	Low.	Close.	Prev. Close.
May	10.55	10.55	10.55	10.55	10.50
July	10.28	10.37	10.28	10.37	10.33
September	9.98	9.99	9.93	9.97	10.04
December	9.77	9.79	9.77	9.76	9.84
March	9.76	9.76	9.73	9.75	9.82

LIVE STOCK AND MEAT PRICES.

Common to prime steers, 100 lbs. $5.60@8.75
Common to choice bulls, 100 lbs. 4.50@6.50
Common to choice cows, 100 lbs. 4.50@6.25
Common to prime veals, 100 lbs. 5.50@11.50
Common to prime ewes, 100 lbs. 3.50@8.50
Common to prime lambs, 100 lbs. 10.00@15.00
Spring lambs, 100 lbs. 17.00@19.00
Live hogs, 100 lbs. 10.50@11.80
Dressed beef, steer sides, lb. 13@15c.
City dressed veals, lb. 10@20c.
Dressed mutton, lb. 11@22c.
Dressed lambs, city, lb. 29@35c.

BONDS IN STOCK EXCHANGE

SATURDAY, MAY 6, 1922.

	1922.	1921.	1920.
Day's sales	$7,430,000	$5,963,000	$6,169,000
Year to date	1,809,539,000	1,063,562,000	1,749,136,000

RANGE OF LIBERTY BONDS.

—Closing— Bid.	Asked.	Yield.	Sales in $1,000.	Open.	High.	Low.	Last.	Net Chgs.
99.36	99.40	3.54	83 3½s (1932-47)	99.48	99.50	99.40	99.40	+.04
99.60	99.80	4.06	.. 1st cv. 4s	..	..	..	..	..
99.40	99.54	4.04	10 2d 4s (1927-42)	99.44	99.44	99.36	99.36	—.12
99.72	99.84	4.26	74 1st cv. 4¼s (1932-47)	99.78	99.80	99.70	99.80	+.10
..	..	..	1 1st cv. 4¼s reg	99.48	99.48	99.48	99.48	+.06
99.50	99.58	4.28	532 2d cv. 4¼s (1927-42)	99.46	99.54	99.46	99.54	+.07
99.76	99.78	4.26	156 3d 4¼s (1928)	99.82	99.82	99.72	99.74	—.06
..	..	..	12 3d 4¼s reg	99.68	99.68	99.66	99.66	—.04
100.00	101.00	..	.. 1st-2d 4¼s (1927-42)	..	..	..	..	..
99.88	99.90	4.26	541 4th 4¼s (1933-38)	99.86	99.90	99.84	99.86	+.04
..	..	..	24 4th 4¼s reg	99.70	99.70	99.70	99.70	..
100.58	100.60	3.98	320 Vic. 4¾s (1922-23)	100.56	100.60	100.56	100.58	+.02
..	..	..	73 Vic. 4¾s reg	100.44	100.44	100.40	100.44	+.02
100.02	100.04	3.46	52 Vic. 3¾s (1922-23)	100.04	100.04	100.02	100.02	..

FOREIGN.

Argentine 7s 27	Canada 5s 1931	Dutch EastInd	Denmark 6s 42	Mexico 5s 1954	Rio de Janeiro
5..86..101⅛	3.....98¾	25-yr 6s 1947	certificates	1.....67½	8s 1947
1.....101½	1.....99	receipts	2.....98½	2.....67¼	when issued
14.....101⅜	5.....99⅛	6.....96⅝	8.....98¾	21.....67	2.....103⅞
5.....101½	Canada 5s 1952	1.....96⅝	French 8s 1945	1.....66½	17.....103¾
1.....101⅜	when issued	2.....96⅝	9.....104½	large	6.....103⅞
1..87..101⅜	42.....100	15.....96½	5.....104⅜	5.....62¾	5.....103⅝
5.....101½	Chile 8s 1926	2.....96⅝	11.....104¼	Marseilles 6s 34	7.....103½
5.....101⅜	1.....102⅜	5.....96½	1..87..104	2.....87⅞	2.....103⅛
1.....101½	2.....102½	Dutch EastInd	4.....104¼	4.....87½	8.....103¼
5.....101⅜	2.....102⅜	40-yr 6s 1962	1.....104⅛	1.....87⅞	1.....103½
Argentine 5s 45	1.....102½	receipts	5.....104	3.....87⅝	San Paulo City
1.....86½	Chile 8s 1941	5.....96½	2.....104¼	5.....87½	8s 1952
Belgium 8s 1941	4.....105¾	1.....96½	10.....104½	2.....87¾	1.....104⅞
receipts	4.....105⅝	5..87..96	2.....104	1.....87½	8.....104¾
1.....106⅞	2.....105¾	1.....96¼	5.....104¼	Netherlands	Seine 7s 1942
1.....106¾	Chile 8s 1946	2.....96	2.....104	6s 1972	5.....95
Belgium 7½s 45	5.....106	14.....95¾	French 7½s 1941	receipts	4.....94¾
6.....108	3.....105¾	5.....95⅞	19.....102	7.....97	1.....95
4.....108½	Chinese H K Ry	25.....95¾	4..86..101½	2.....96¾	Sweden 6s 1939
Belgium 6s 1925	5s 1951	5.....96	2.....101⅞	3.....96⅞	6.s10..101½
1.....103	2.....62¾	3.....96¼	1.s10..101½	1.....96½	Swiss 8s 1940
Berne 8s 1945	10.....53	8.....96⅜	1.....102	7.....96⅝	1.....117½
1..11.21½	4.....54	9.....96	7.....101⅞	18.....96¾	1.....117⅜
Bergen 8s 1945	7.....54½	Denmark 8s 45	13.....102	11.....96½	1.....117⅞
1.....110	5.....54⅞	1.....111¼	1.....101⅞	4.....96¾	1.....118
Bordeaux 6s 34	Christiania	1.....111½	2.....102	2.....96½	Tokio 5s 1952
2.....87½	s f 8s 1945	1.....111¾	2.....101⅞	Norway 8s 1940	1.....70
9.....87⅜	5.....111⅛	2.....111¾	1.....102	1.....111¼	United Kingdm
2..87..87⅜	Copenhagen	2..s6..111¼	11.....101⅞	5.....111⅜	5½s 1922
5.....87⅝	s f 5½s 1944	Denmark Mun	1.....101¾	Porto Alegre	15.....107⅞
10.....87½	17.....93¼	ser A 1946	Italy 6½s 1925	8s 1961	10..87..107¾
4.....87¾	4.....92⅞	4.....110½	5.....96¼	1.....103½	2.....107⅞
Brazil 8s 1941	Cuba 5s 1904-44	1.....111	Japan 1st4½s 25	Queensland	United Kingdm
1.s6..106	10.....90	2.....111¾	1.....90¾	cv 5½s 1907	cv 5½s 1926
1..s6..106⅛	Cuba 4½s 1949	2.....111⅞	Japan 2d 4½s 25	certificates	11.....107⅞
20.....106	1.....78	4.....112	1.....89¾	5.s7 .102½	4..s7..107¾
4.....106¼	Czechoslovak	Denmark Mun	Japan 2d 4s 1931	2.....102¾	1.....108
Canada 5½s 23	8s 1951	ser B 1946	8.....76⅜	Rio Grande do	United Kingdm
2.....101⅛	certificates	1.....110½	Lyons 6s 1934	Sul 8s 1946	5½s 1937
3.....100⅞	5.....97½	7.....111	12.....87½	17.....103½	4.....103
Canada 5s 1926	9.....97¾	3.....111¼	4.....87¾	Rio de Janeiro	3.....102⅞
1.....98⅞	2.....98	1.....111⅞	Mexico 4s 1954	s f g 8s 1946	Zurich 5s 1951
5.....99	7.....98¾	10.....112	10.....57¾	1.....103¾	10.....113½
6.....99¼	31.....98				

DOMESTIC.

Albany & Sus	Canada North	Del & Hudson	Indiana Steel	Mo Kan & Tex	Northern Pac
1st 3½s 1946	6½s 1946	conv 5s 1935	5s 1952	6s ser C 1923	3s 2047
1.....91⅞	2.....112	5.....96	when issued	when issued	1.....63
Amer Ag Chem	Canada South	Den & Rio Gr	2.....99½	20.....96⅜	1.....63¼
7½s 1941	con A 5s 1962	con 4½s 1936	1.....99⅝	2.....96½	No P Gt N Jcs
2.....104½	1.....98	1.....83½	Interb Rap T	6.....96¼	cv 6½s 1936
3.....104	Car Cl & Ohio	Den & Rio G	1st & rf 5s 66	Mo Pac 6s 1949	2.....106¼
5.....104⅛	1st 5s 1938	1st&ref 5s 55	5.....74½	7.....100¼	50.....106½
1.....104	11.....90	7.....49¼	85.....74⅞	1.....100⅛	8.....106¼
Amer Cotton O	3.....91	1.....48⅞	30.....75	3.....100	2.....106½
cert of dep 5s 1931	Centof Georgia	Den & Rio G	10.....74⅞	Mo Pacific 5s 26	Nor States Pwr
2.....90	10-yr 6s 1929	4s 1935	2..87..74¼	3.....96	6s B 1941
1.....89⅞	1.....99⅜	2.....81	172.....75	Mo Pacific 5s 65	1.....101¾
7.....89¼	4.....99½	3.....80⅞	1.....74⅞	2.....88¼	Nor States Pwr
2.....90	Cent of Georgia	3.....81	2.....75	2.....88¼	1st 5s A 1941
Am S & Rfg	con 5s 1945	2.....80⅞	5.....74⅞	MissouriPacific	1.....92⅜
1st A 5s 1947	10.....98⅛	1.....80½	11.....75¼	gen 4s 1975	Norwest Bell T
1.....92	Cent Leather	5.....81	55.....75¼	18.....65¼	1st 7s 1941
2.....91½	1st 5s 1925	Detroit Edison	59.....75	1.....65	2.....106½