$500,000
Baltimore, Md.
5% Registered Bonds
Due March 1, 1930 to 1935

Exempt from all Federal Income Taxes. Tax free in Maryland.

Legal Investment for Savings Banks and Trust Funds in New York State.

Prices to Yield 4.10%

Remick, Hodges & Co.,
Members New York Stock Exchange
14 Wall Street New York
Correspondents R. L. Day & Co., Boston

STANDARD OIL ISSUES

WE DEAL IN

Vacuum Oil
Ohio Oil Co.
Solar Refining
Prairie Oil & Gas
Standard Oil of Ohio
Standard Oil of Kansas
Standard Oil of New York

CARL H. PFORZHEIMER & CO.
Dealers in Standard Oil Securities
25 Broad Street New York
Phones: Broad 4860-1-2-3-4

Investors in Preferred Stocks

Many investors, desiring a larger income than is obtainable from sound bonds, and who do not wish to purchase speculative common stocks, invest their funds in high-grade preferred stocks. There are several such issues which particularly appeal to us and which we can recommend for conservative investment. Complete information on request.

Yields from 6.74 to 7.50%

Ask for H-77

W. C. Langley & Co.
Investments
115 BROADWAY, NEW YORK
MEMBERS NEW YORK STOCK EXCHANGE

Ramapo Ajax Corp.

First Mortgage 6½s

Due Sept. 1, 1942

A subsidiary of the American Brake Shoe and Foundry Co.

Price to yield 6.30%

Rutter & Co.
14 Wall St. NEW YORK
37 Lewis St. HARTFORD

United States
Government Bonds

CHAS E QUINCEY & Co
Members New York Stock Exchange
14 Wall Street New York
Telephone Rector 2801

FINANCIAL NEWS AND COMMENT

Response to New Government Loan a Tribute to the Nation's Credit.

MARKETS UNDISTURBED

Praise for Secretary Mellon's Judgment of Investment Conditions.

The most significant event of a momentous week in the world of finance was the announcement last Monday by the Treasury Department of an issue of $500,000,000 or more of 4¼ per cent. refunding bonds maturing in 1952 and not callable until 1947. That the United States would be compelled to do some new long term financing before the end of the year to refund the Victory notes which have been called for redemption in December had been generally known for many months, and speculation as to the terms of the loan had been rife.

With the terms of the loan kept secret Wall Street had nothing but guesses and irresponsible rumors on which to base its calculations. This uncertainty did not help the financial situation, and even the most conservative observers showed a little anxiety in contemplation of a new Government loan, as rumor had it, of several billions of dollars at 4 per cent. Their poorly concealed fear spread to all quarters until the investment market was threatened with serious disturbance.

Secretary Mellon's announcement that the new Government loan would be in the amount of a half billion dollars only and that the interest rate would be 4¼ per cent. relieved prevailing anxiety and substituted a degree of enthusiasm which found vent in sincere praise of the Treasury Department's judgment of investment conditions. Prior to the announcement Wall Street felt that the wheels of progress would be clogged for some time to come with a huge amount of Government bonds at unattractive prices. Instead there was offered to the public an investment attractive to all. Subscriptions poured into the Federal Reserve Bank and other financial institutions handling the loan, and on Wednesday morning came the announcement from Washington that the loan had been heavily oversubscribed on a cash basis.

Loan Allotment To-day.

It is not expected that the total issue of the new bonds will greatly exceed $750,000,000, so that the large investors likely will find that their subscriptions have been scaled down considerably when the allotments are made public today. The new 4¼s were traded in on the Curb Market immediately after the closing of the books and in the initial trading they sold on a "when issued" basis ½ point above par.

The flotation of the new loan was accomplished without the slightest disturbance in the bond market. As a matter of fact the market for United States short term paper has been stimulated by purchases for the account of banks that want to assure themselves a full allotment by being in a position to make the exchange permitted under the loan. The new loan was intended primarily to refund the Victory 4¾s, about $870,000,000 of which mature December 15 next.

The response to the loan was a splendid tribute to the nation's credit and the clamor for the new bonds from investors large and small alike revealed the strength of the investment market at this time. According to bankers taking subscriptions to the new loan, the Government easily could dispose of a loan several times larger than the one just offered.

Big Interest Payments To-day.

Further sidelights on the Government's financing last week were contained in announcements that a disbursement of $137,000,000 would be made to-day in the shape of interest on Fourth Liberty Loan bonds and certificates of indebtedness and that at the same time the United States would receive $50,000,000 from Great Britain as part payment of interest on that nation's debt to this country. This large payment of British gold at a time when the United States Government is called upon to draw so heavily on its own resources is very timely and enables the Treasury Department to meet its obligations without being compelled to draw down its balances in this district to any great extent. Withdrawals by the Government to-day from banks here in connection with the large payment of interest will amount to $17,000,000.

The transference of the large amounts of money involved in these Governmental operations has had little or no effect on the money market, which was watched carefully last week. Save for a slightly firmer tone in call money in the New York Stock Exchange there was no important change in the money market. Early in the week the call money rate stood at 6 per cent. while on Friday, on the eve of the Government's transactions the call money rate declined to 4½ per cent. Indeed it is not expected that the large shifting of funds will materially affect the market for loans.

Stock Dividend Declarations.

In the stock market the most important development was the declaration of large stock dividends by several prominent industrial concerns, including two Standard Oil companies. In response to these capital adjustments stocks of the companies involved advanced to new high records. Standard Oil of New York advanced 40 points, Standard Oil of New Jersey 22 points and Vacuum Oil 80 points. In the case of the Standard Oil Company of New Jersey the gain was entirely wiped out by a decline on Friday. Apart from the violent movements in the stocks mentioned the market for stocks was fairly well stabilized as a result of the announcement from Washington that the Government does not contemplate any further taxation during this fiscal year.

The general industrial situation continued to show marked improvement, the country's growing production being evidenced by the reports of real labor scarcity and in the increase in car loadings. For the week ending September 30 car loadings were only 3 per cent. under the highest total in the history of American railroads.

The report of unfilled tonnage issued by the United States Steel Corporation on Wednesday disclosed bookings of 6,691,607 tons, an increase in a month of 741,502 tons, or the greatest gain recorded since January of 1920.

The international situation was considerably brighter as war clouds in the Near East disappeared. The change for the better in European affairs was reflected in a rise in sterling, although the German mark continued to establish new low records on each successive day.

TOTAL TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

WEEK ENDED OCTOBER 14, 1922.

	1922.	1921.	1920.
Sales for week	5,599,541	2,678,384	2,502,887

Range 1922 High.	Low.	Div. Yield.	Div. in $.	Sales.		High.	Low.	Last.	Net Chge.
83	48	..	..	1500	Adams Express Co	81¾	80	81½	— ⅞
60½	31⅝	5.56	3	200	Advance Rumely pf	54½	54	54	— 1
66	45½	6.20	4	1500	Air Reduction	64½	62	64⅜	— ¾
18¾	9½	..	..	62900	Ajax Rubber	16⅜	15	15⅞	— ⅛
⅞	¼	..	..	1400	Alaska Gold Mining	½	½	½	+ ⅛
2	⅝	..	..	2400	Alaska Juneau	1⅝	1¼	1¼	— ⅜
119¾	107	5.83	7	100	All Amer Cables	119¾	119¾	119¾	+ 3¾
91⅝	55⅛	4.64	4	15400	Allied Chemical & Dye	86¾	84	86⅜	+ 1⅝
115½	101	6.09	7	1100	Allied Chem & Dye pf	114¾	112¾	114¾	+ 2¾
59¾	37¾	7.41	4	8200	Allis Chalmers	57¾	53½	54	— 3
104	86½	6.90	7	200	Allis Chalmers pf	103	101½	101½	— ½
42⅞	29¾	..	..	1000	Amer Agricultural Chem.	38	37½	37⅞	— ⅝
72¼	55¾	..	..	100	Amer Agri Chem pf	67	67	67	— 2
80¼	57	5.00	4	600	Amer Bank Note	80¼	73½	80	+ 7¼
54	51½	5.71	3	100	Amer Bank Note pf	52⅝	52⅝	52⅝	— ⅝
49	31¾	..	..	1100	Amer Beet Sugar	45½	44	45	..
80	61	7.50	6	100	Amer Beet Sugar pf	80	80	80	+ 2
49	31¼	..	..	900	Amer Bosch Magneto	43	40¼	41⅝	— 1⅞
88½	51	4.85	4	1500	Amer Brake Shoe & F	83⅞	82¼	82¾	— ½
74⅜	32¼	..	..	71900	Amer Can	74⅝	65½	73½	+ 8⅛
110⅞	98¼	6.33	7	900	Amer Can pf	110⅞	109¾	110½	+ ¾
201	141	6.12	12	8800	Amer Car & Foundry	201	187¾	194⅞	+ 6⅞
125	115½	5.74	7	200	Amer Car & Foundry pf	121⅞	121⅞	121⅞	— ⅛
14	7	..	..	500	Amer Chicle	9	8½	9	— ⅝
30½	19¼	..	..	4200	Amer Cotton Oil	27¾	25⅝	27½	+ ⅝
61	41	..	..	1200	Amer Cotton Oil pf	55	52	54¾	+ 2¾
7¼	4½	..	..	900	Amer Drug Syndicate	6½	6¼	6¼	..
169	126	5.06	8	4100	Amer Express Co	162	143	158	+15
17⅜	12	..	..	100	Amer Hide & Leather	14	14	14	— ¼
74⅜	58	..	..	1600	Amer Hide & Leather pf.	71⅞	69¼	70½	— 1½
122	73	6.09	7	6200	Amer Ice	115¾	113	115	+ 2
95¼	72	6.56	6	400	Amer Ice pf	91½	90½	91½	+ 1½
50⅝	33	..	..	8700	Amer International Corp	37⅞	35½	37¾	+ ½
13½	9¼	8.11	1	3100	Amer La France Fire E.	12¾	12⅛	12¼	— ¼
101¾	95½	6.93	7	200	Amer La France F E pf.	101	101	101	..
42½	29⅜	..	..	10300	Amer Linseed	42½	38⅛	41¾	+ 2⅞
63½	52	..	..	3400	Amer Linseed pf	63½	58½	62⅞	+ 3⅜
136¾	102	4.44	6	64700	Amer Locomotive	136¾	127¼	135¼	+ 8½
121¼	112	5.79	7	400	Amer Locomotive pf	121¼	120¼	121¼	+ 1¼
52½	44	6.12	3	3200	Amer Metals	49¾	48	48¾	+ ¼
112¼	107	6.25	7	300	Amer Metals pf	112	111	112	+ 1
129	82	3.39	4	9700	Amer Radiator	129	118	118	— 9½
8¾	3⅝	3.45	25c	8600	Amer Safety Razor	7⅞	6¾	7¼	+ ¼
25⅛	5½	..	..	20200	Amer Ship & Commerce	22½	20½	22⅝	..
67½	43⅝	..	..	19500	Amer Smelt & Refining	62⅝	60¼	61	— 1
100½	87	7.00	7	500	Amer Smelt & Ref pf	100½	99⅞	100	— ⅞
150	109½	8.05	12	100	Amer Snuff	148¾	148¾	148¾	— 1
46⅛	30¾	6.67	3	15300	Amer Steel Foundries	45⅞	44⅛	44¾	+ ½
106½	91	6.67	7	300	Amer Steel Foundries pf	105	104¾	105	+ ¼
85⅞	54⅛	..	..	6200	Amer Sugar	82	80	81¼	+ 1¼
112	84	6.39	7	300	Amer Sugar pf	109½	109	109½	+ ½
47	23¼	..	..	1100	Amer Sumatra Tobacco	40½	39½	38½	— 1¼
71	52⅛	..	..	400	Amer Sumatra Tob pf	65¼	64¾	65	— 2
70	54	7.94	5	100	Amer Telegraph & Cable	63	63	63	— 1⅝
128¼	114½	7.23	9	11835	Amer Telephone & Tel	124	123	123⅞	+ ¾
4⅝	2⅝	..	..	32200	Amer Tel & Tel rts	4¼	3⅞	4⅛	+ ⅛
169½	129⅞	7.45	12	2300	Amer Tobacco	163½	161	161	— 1
165¾	126	7.55	12	1800	Amer Tobacco B	159⅝	157⅜	159	— ½
107½	96½	5.03	6	500	Amer Tobacco pf new	106⅜	106	106⅜	..
28½	6	..	..	600	Amer Water Works El	27⅛	27	27	+ ⅛
53¼	17¼	..	..	2500	Amer Wat W & E 6% pf	54⅛	51½	51½	— 2
93⅞	67	7.78	7	500	Amer Wat W & E 7% pf	91½	90	90	— 1½
105	78¼	6.86	7	31200	Amer Woolen Co	102½	99⅝	102⅛	+ 3⅜
110½	102½	6.36	7	200	Amer Woolen Co pf	110	110	110	..
37⅛	22½	..	..	400	Amer Writing Paper pf.	35	34	34	+ ½
21	12⅛	..	..	1700	Amer Zinc, Lead & Sm.	19¼	18¼	18½	— 1
57	36	..	..	500	Amer Zinc, Lead & Sm pf	56	52⅛	53⅞	— 2⅛
57	47	..	..	19500	Anaconda Copper	52⅞	51½	51⅞	— ⅛
24	10	..	..	100	Ann Arbor	21¼	21¼	21¼	+ ¼
52	29	..	..	300	Ann Arbor pf	44½	42⅛	44	— 2⅞
3	1	..	..	100	Assets Realization	1½	1½	1½	— ⅛
65	43	6.45	4	1400	Associated Dry Goods	63	60⅝	62	— ½
86	75	6.98	6	100	Asso Dry Goods 1st pf	85⅞	85⅞	85⅞	— ⅛
91½	75⅞	7.78	7	100	Asso Dry Goods 2d pf	90	90	90	+ ⅛
136½	99	4.96	6	3400	Associated Oil	128¾	120	121	— 3½
108½	91¾	5.61	6	18700	Atchison, Topeka & S F.	107⅝	105¾	107	+ ⅝
95½	85	5.41	5	2750	Atch, Topeka & S F pf	93	92½	92½	— ½
5¼	¾	..	..	3800	At, Birm & Atl	2½	2	2¼	..
124⅞	82	5.74	7	2100	Atlantic Coast Line	122	119½	122	+ 2
5½	2	..	..	1500	Atlantic Fruit	2½	2	2	..
2⅝	1⅝	..	..	100	Atlantic Fruit ctfs	1⅞	1⅞	1⅞	..
1575	900	1.39	20	254	Atlantic Refining	1575	1325	1425	+95
118⅞	114	5.93	7	500	Atlantic Refining pf	118	117½	118	..
22½	13½	..	..	100	Atlas Tack	19	19	19	— ½
43¼	23½	..	..	1400	Atlantic, Gulf & West In	31⅝	30⅛	31⅛	+ ⅝
31¼	16½	..	..	500	Atl, Gulf & West Ind pf.	22	21	22	..
40⅝	9¼	..	..	6100	Austin Nichols	36	33½	35½	— ¼
7	3	..	..	200	Autosales	3½	3½	3½	..
15½	10½	..	..	100	Autosales pf	12	12	12	+ ½
292	264	5.52	116	5	Bank of Commerce	290	290	290	..
141⅛	92¾	5.00	7	69900	Baldwin Locomotive	141⅛	137¼	140	+ 2½
116⅞	104	5.98	7	200	Baldwin Locomotive pf.	116⅞	116⅞	116⅞	..
60¼	33½	7.14	4	12200	Baltimore & Ohio	56½	55	56¼	+ ½
66¼	52½	6.20	4	1100	Baltimore & Ohio pf	64⅞	64	64½	+ ⅝
67⅝	40	..	..	100	Barnet Leather	62½	62½	62½	— 1½
56¼	19¾	..	..	9300	Barnsdall Corp A	39¼	36½	37¾	+ ¼
29	19¼	..	..	400	Barnsdall Corp B	26½	25¼	26	— ½
1⅝	½	..	..	300	Batopilas Mining	⅞	¾	¾	..
65	33	..	..	100	Bayuk Brothers	62	62	62	+ 2⅛
45⅝	30	1.17	48c	2800	Beechnut Packing	45	43	43	+ ⅝
79	51	6.71	5	200	Bethlehem Steel	76⅛	74½	74½	+ 1¼
99	96⅞	..	..	3000	Bethlehem Steel new	99	96⅞	98½	..
105	90⅞	6.92	7	200	Bethlehem Steel 7 p c pf	101¼	101	101	+ 1⅛
116⅜	104	7.11	8	400	Bethlehem Steel 8 p c pf	112½	112	112	— 1½
82¼	55½	6.45	5	27100	Bethlehem Steel B	77½	74¼	77⅛	+ 2½
10½	4¾	..	..	900	Booth Fisheries	8½	8¼	8¼	— ¼
14½	8½	..	..	900	British Empire Steel	14	13	14	+ 2½
77	58	9.33	7	100	British Emp Steel 1st pf.	75¼	75¼	75¼	+ 1¼
39	19⅛	..	..	700	British Emp Steel 2d pf.	38¼	36¾	36¾	+ 2¾
124⅝	100	6.72	8	900	Brooklyn Edison	119⅞	118¾	118¾	+ ⅛
29	6¾	..	..	59200	Brooklyn Rapid Transit.	24	11½	16¾	— 7½
24⅞	5⅝	..	..	18500	Brooklyn Rap Tr ctfs	20	12	14¾	— 5½
122½	70	6.87	8	900	Brooklyn Union Gas	117¼	116½	116½	— ¼
64⅞	42	..	..	1400	Brown Shoe	62¼	59¼	60¾	+ 1½
98⅝	89	7.18	7	400	Brown Shoe pf	97½	97½	97½	+ ½
5⅜	2⅛	..	..	100	Brunswick Term & R R.	2½	2½	2½	..
74	50½	2.74	2	91	Buffalo, Roch & Pitts	74	73	73	..
85	73	8.97	7	100	Buffalo & Susq ctfs	78	78	78	— 1½
139½	115	7.40	10	200	Burns Brothers	135½	134¾	134¾	+ 1¾
51¼	28⅝	4.21	2	1700	Burns Brothers B	48½	47	47½	— ¾
100	87¼	7.12	7	1200	Bush Terminal pf	99	97½	98½	— ⅞
34	18	..	..	600	Butterick	21	20½	21	+ ½
8¼	5¼	..	..	2700	Butte Copper & Zinc	7¾	7¼	7¼	— ¼
35¼	20⅜	..	..	3500	Butte & Superior	34⅝	33	33⅛	— ⅞
15⅛	10	..	..	2300	Caddo Central Oil & Ref.	11⅜	10½	11	— 1
86½	68	7.22	6	1300	California Packing	85	82¾	82¾	— 2¼
71⅞	43⅛	..	..	9500	California Petroleum	65½	62	62⅞	— 1¾
98½	83	7.22	7	600	California Petroleum pf.	97¼	95⅝	97¼	+ 1¾
11⅝	5¼	..	..	6100	Callahan Zinc & Lead	9⅜	8¾	8¾	— ½
66½	57¾	3.28	2	1100	Calumet & Arizona	62½	60	61	+ 1½
151¾	119⅛	6.76	10	11400	Canadian Pacific	148⅛	146	148	+ 2¾
9½	3	..	..	300	Case (J I) P W	4⅞	4	4	— 1¾
44	36	..	..	500	Case T M	37½	37	37	— 2
44⅛	29⅜	..	..	8600	Central Leather	41½	38⅝	41½	+ ⅛
82¾	63⅝	..	..	2100	Central Leather pf	79	77⅛	78⅞	— ⅝
215¾	184	4.67	e10	2200	Central of N J	215¾	205	215	+11
41⅜	32¾	..	..	6700	Cerro de Pasco	40⅜	39¼	39⅞	+ ¾
79¼	47¾	9.23	6	14600	Chandler Motor	65	61⅝	64¾	+ 2¾
79	54	2.70	2	9600	Chesapeake & Ohio	74½	73¼	74⅛	..
105⅝	104½	5.71	6½	3200	Chesapeake & Ohio pf	105½	105	105	— 1⅛
7⅜	1⅝	..	..	2850	Chicago & Alton	3	2⅝	2¾	..
20⅞	3½	..	..	2000	Chicago & Alton pf	5	4⅝	5	..
43¾	12¼	..	..	400	Chicago & Eastern Ill	40½	39	39	— 1¾
64½	31⅛	..	..	1300	Chicago & Eastern Ill pf.	62	60	61	— 1
10½	4⅝	..	..	800	Chicago Great Western	7	6½	6½	— ¾
24½	11½	..	..	1100	Chicago Great West pf	14¾	14½	14¾	+ ½
26⅝	16½	..	..	10700	Chicago, Mil & St Paul	33⅝	32	32¼	..
55	29	..	..	9500	Chicago, Mil & St P pf	51½	50¼	50¾	+ ¼
95¼	59	5.41	5	5100	Chicago & Northwest	93	91¾	92½	+ ½
89⅝	59	4.60	4	4600	*Chicago Pneumatic Tool	87¼	82	87	+ 5
50	30⅜	..	..	13200	Chicago, R I & Pacific	45	43½	44½	+ ½
93¾	79¼	6.56	6	700	Chicago, R I & P 6% pf.	91⅞	91	91¾	— ⅛
105	83¼	7.00	7	300	Chicago, R I & P 7% pf.	100¼	99⅞	100¼	— ¼
60	51	5.75	5	500	Chicago, St P, M & O	87	87	87	..
107	83	6.60	7	300	Chicago, St P, M & O pf.	106	106	106	..
27	15⅛	..	..	17400	Chile Copper	26½	25½	25½	— 1
32⅜	25⅝	..	..	3100	Chino Copper	29⅝	28⅝	28⅞	— ⅛
80½	54	5.10	4	200	Cleve, C, C & St Louis	78½	78½	78½	+ ½
100	72¾	5.08	5	800	Cleve, C, C & St L pf	98½	97	98½	+ 1
50	40¼	8.79	4	1200	Com Solvent A	49⅞	45½	45½	— 3¾
47½	44¾	8.51	4	700	Com Solvent B	47½	46½	46⅞	+ 1⅛
68¼	43	..	..	1000	Cluett, Peabody & Co	63⅞	62	63	— ½
79¾	41	4.90	4	53100	Coca-Cola	82¾	76⅛	81½	+ 3⅜
37	24	..	..	2400	Colorado Fuel & Iron	34¼	32	32	— 1½
106	101⅞	7.62	8	100	Colorado Fuel & Iron pf.	105	105	105	— 1
53⅛	38	6.12	3	2600	Colorado & Southern	49	48	49	— 3
60¾	49	6.78	4	100	Colorado & Southn 2d pf.	59	59	59	..
114⅞	64¾	5.53	6	17200	Columbia Gas & Elec	111¼	108⅛	108⅛	— ⅞
5⅜	1¼	..	..	15200	Columbia Graphophone	3⅛	2¼	2¼	— ⅞
21	5	..	..	900	Columbia Grapho pf	12½	11¼	11¼	— 1¼
79¾	55¼	8.16	6	2100	Comp Tab Record	73¾	70⅝	..	..
42¾	18⅝	..	..	2300	Consolidated Cigar	42	39	41½	+ 2¼
52⅛	47	..	..	500	Consolidated Cigar pf	82⅛	81⅛	82	— ¼
145⅞	85	5.78	8	23800	Consolidated Gas	142½	138	138½	+ ¾
15⅝	9	..	..	5400	Consolidated Textile	11	10	10½	— ½
2¼	⅛	..	..	800	Consol Distributors	¼	¼	¼	..
94½	45¾	..	..	20700	Continental Can	94½	89	93½	+ 4¼
115	104½	6.09	7	200	Continental Can pf	115	115	115	+ 6
93¾	66	6.67	6	100	Continental Insurance	90	90	90	— ½
128	91¼	4.80	f6	37900	Corn Products Ref	128	122	125	+ 1
120⅝	111	5.83	7	300	Corn Products Ref pf	120⅝	120	120	— ½
73¼	31⅝	8.16	4	42200	Cosden & Co	49	46¾	48⅞	+ ⅝
102½	93½	7.12	7	500	Cosden & Co pf	100¾	98⅝	98⅝	+ ⅝
1⅜	⅝	..	..	34200	Cosden & Co rights	1⅜	⅝	1⅛	..
35½	24	..	..	40	Crex Carpet	30	30	30	..
98⅝	52¾	..	..	22000	Crucible Steel Co	89	85	88	+ 3
100	80	7.29	7	400	Crucible Steel Co pf	97	96	96	— 1
28	14½	..	..	14900	Cuban Am Sugar	23⅝	22¼	23	+ 1
59	78⅛	7.12	7	100	Cuban Am Sugar pf	98½	98½	98½	..
19¾	8⅛	..	..	8400	Cuba Cane Sugar	15¼	13¼	14¾	+ 1¼
41⅞	15¼	..	..	18400	Cuba Cane Sugar pf	40½	36½	40	+ 4½
65⅝	43	..	..	6900	Davison Chemical	49⅝	44	44⅞	— 3⅛
24⅝	15½	..	..	1600	De Beers Mines Amer	24	22¼	24	+ 1
141½	106¾	6.52	9	1200	Delaware & Hudson	138	135	138	+ 2
143	116½	4.23	6	14200	Delaware, Lack & West.	143	137½	141⅝	+ 3⅝
118½	100⅝	7.05	8	700	Detroit Edison Co	114¼	113	113⅝	..
70¼	57½	14.28	e10	100	Detroit United Railway	70¼	70¼	70¼	+ 1¾
39⅝	18½	5.13	2	69200	Dome Mines	39⅝	37⅞	38¾	+ 1½
10½	3¼	..	..	500	Duluth, S Shore & Atl pf	6¾	5⅞	6⅞	— ⅛
167½	119	4.90	8	11200	Du Pont de Nem	167½	159	163	+ 4½

Range 1922 High.	Low.	Div. Yield.	Div. in $.	Sales.		High.	Low.	Last.	Net Chge.
90½	80	6.86	6	300	*Du Pont de Nem deb	89	87½	88	+ 1¼
88¼	70	5.85	5	4100	Eastman Kodak	86¼	85	85⅜	— ½
57½	40½	5.45	3	11300	Electric Storage Bat new	56	54¼	54¾	— ¾
23⅜	14¼	..	..	300	Elk Horn Coal	20	19¼	19¼	— ¾
11½	2⅝	..	..	100	Emerson Branting	5½	5½	5½	+ 1½
89½	76¼	5.82	5	5700	Endicott Johnson	86⅞	84¾	85¾	+ ⅞
115	104	6.09	7	500	Emerson Branting pf	115	115	115	+ 1
18¾	7	..	..	7800	Erie	16¼	15⅝	16	— ⅛
28½	11⅛	..	..	3600	Erie 1st pf	25¼	24½	24⅞	— ½
20¼	7⅛	..	..	3300	Erie 2d pf	19¼	18⅛	18⅜	— ¾
31½	30	6.35	2	11600	Exchange Buffet	31½	30	31½	..
20¾	14	..	..	500	Fairbanks Co	16	15⅛	15⅞	— ⅝
107	75⅛	8.25	8	11700	Famous Players-Lasky	99	95½	96¾	— ⅞
107⅞	91½	7.80	8	700	Famous Play-Lasky pf.	103½	101½	102½	— ½
62¾	37	8.62	5	900	Federal Min & Smelt pf.	60	58¼	58¼	— 1¾
140	75	7.36	10	4400	Fisher Body	140	132	136	— 2
103¼	76½	8.42	8	1200	Fisher Body Ohio pf	95⅛	95	95	..
19½	11¼	..	..	2600	Fisk Rubber	14	12¾	13⅞	+ ⅜
27¼	12¼	..	..	80100	Freeport Texas	27¼	22	27	+ 3½
71	45¾	4.48	3	4800	General Amer Tank Car.	70¾	66½	67	— ¾
104¾	96½	6.73	7	500	General Amer T Car pf.	104¾	102⅝	104	+ 1½
73¾	55⅛	..	..	26600	General Asphalt	66¼	62	63⅜	— ⅝
111	90	5.00	5	300	General Asphalt pf	100	98¾	100	+ 1
83	65	7.50	6	1100	General Cigar	80½	79¾	80	— ½
12	11⅛	..	..	1200	General Electric w i	12	11½	11½	— ⅜
188	136	6.38	x12	4100	General Electric	187¾	179⅞	186¾	+ 8
15¼	8⅞	..	..	110500	General Motors