Huntington Jackson & Co.

Railroad Bonds

43 Exchange Place New York

J. K. Rice, Jr. & Co. Buy & Sell
E. W. Bliss
Fidelity-Phenix Ins.
Great American Insurance
Gt. Atlantic & Pac. Tea Pfd.
McCall Corporation
Ward Baking
Kirby Lumber
J.K.Rice,Jr.&Co.
Phones 4000 to 4010 John. 36 Wall St., N. Y.

Fidelity Phenix
Insurance Co.
Old, New & Rights
J.K.Rice,Jr.&Co.
Phones 4000 to 4010 John. 36 Wall St., N. Y.

INVESTMENT SECURITIES
Prince & Whitely
Established 1878
Members New York Stock Exchange
52 Broadway New York
Uptown Office, 565 Fifth Ave.

THE EQUITABLE TRUST COMPANY OF NEW YORK

17,850 MARKS TO POUND AND 4,000 TO DOLLAR

German Currency at New Lows in Exchange.

LONDON, Oct. 20.—German marks suffered a further slump later in the afternoon when they touched a new record of 17,850 to the pound under heavy selling.

BERLIN, Oct. 20.—Forebodings that Germany's creditors will now deal with her more harshly than in the past, coupled with nervousness resulting from the resignation of the Lloyd George Cabinet, was the general explanation given here to-day for the slump of the mark in London.

In the New York market German marks were quoted yesterday at the rate of 4,000 to the dollar, a new low record.

SHORT TERM NOTES.

	Rate.	Due.	Bid.	Asked.	Yield.
AlCoAm	7	Nov '25	104¼	104½	5.40
AlCoAm	7	Oct. '33	106¼	106¾	6.20
AmCotOil	6	Sept. 2,'24	98½	99	6.47
AmT&T	6	Feb. '24	101	101¼	5.00
AmThread	6	Dec. '28	103¼	103¾	5.25
AmTob	7	Nov. '23	101	102½	...
AnacCop	6	Jan. '29	101½	102	5.58
AnacCop	7	Jan. '29	103⅛	103¾	6.25
A-AmOLtd	7½	Apr. '25	103½	103¾	5.85
Armour cv	7	July 15,'30	104¾	105	6.15
B&ORRcnl	6	Apr. '24	100¾	100¾	5.40
BellTCan	7	Apr. '25	103⅞	104¼	5.10
BethStlCop	7	July 15,'23	106¼	106⅝	
BethStlCop	6	Aug. '48	100¼	100½	5.94
CanNor	5	Mar. '25	99½	99½	5.10
CnNrRyCo	5½	Dec. '23	100	100½	4.10
CnNrRyCo	5½	Dec. '24	100¼	100¾	5.15
CnNrRyCo	6	Aug. '24	100⅝	101¼	5.30
CanPac	6	Mar. 2,'24	100¼	101	5.30
CenArr	6	Feb. '27	95	95½	7.25
ConGasNY	7	Dec. 1,'22	100¼	100½	4.25
CopExp	8	Feb. 15,'24	102	102½	5.90
CopExp	8	Feb. 15,'25	103½	104	6.10
CudPk	7	July 15,'23	101½	101¾	4.00
FedSug	6	Nov. '24	100¼	101	5.45
GulfOil	6	July '23	101	101¼	4.30
GulfOil	7	Feb. '33	103¾	104¼	6.40
HockVal	6	Mar. '24	100½	101	5.25
IRTCo cnv	8	Sept. '22	97	98	...
KanCyTer	6	Nov 15,'23	100¾	101	5.00
Kennecott	7	Feb. '30	104¼	104¾	6.20
LacledeGL	7	Jan. '29	101	101¼	6.70
LibMcN&L	7	May '31	102	102½	6.67
SearsRoe	7	Oct. 15,'23	101½	101¾	5.20
Solvay	8	Oct. '27	106¼	107	6.35
SthwnBell	7	Apr. '25	102½	103	5.88
StPUn	5½	Dec. 15,'23	100½	101¼	4.25
StandONY	7	Jan. 25,'31	104¼	109½	...
StandONY	6½	May '33	108	109½	5.33
Swift&Co	5	Oct. 1932	96½	97	5.40
Swift&Co	7	Aug. 15,'31	102½	102¾	4.62
VacuumO	7	Apr. '30	106¾	107¼	6.15
VirginiaCC	5	Dec. '23	100¼	100½	4.44

MONEY MARKET.

FRIDAY, OCTOBER 20.

Renewals .... 4½ | Last 4¼
High .... 4½ | Year's high 6
Low .... 4¼ | Year's low 3¾

TIME LOANS.

Mixed collateral, 60 days 5
Mixed collateral, 90 days 5
Industrials, 60 days 5
Industrials, 90 days 5

COMMERCIAL PAPER.

Best names, 4 to 6 months 4¾
Other names, 4 to 6 months 4¾

DISCOUNT RATE, RESERVE BANK.

Commercial paper, 15 days, 4; 60 to 90 days, 4; Liberty bonds and Victory notes, 15 days, 4; 16 to 90 days, 4; bankers' acceptances, 15 to 90 days, 4.

OPEN MARKET RATE.

Call loans and acceptances 4½%

Discount rates on prime bankers' acceptances eligible for purchase by Federal Reserve banks:

	Bid.	Ask.		Bid.	Ask.
30 days	4	3¾	90 days	4	3¾
60 days	4⅛	3¾	120 days	4⅛	3¾

CLEARING HOUSE STATEMENT.

Clearing House exchanges, $875,000,000; balances, $69,000,000; Federal reserve credit balances, $42,000,000.

SILVER MARKET.

Official bar silver in New York, domestic, 99½c., unchanged; foreign, 66⅝c., off ⅝c.; London, 33¾d., off ⅛d.; Mexican dollar, 51c., off ⅝c.

PENNSYLVANIA OIL.

OIL CITY, Pa., Oct. 20.—Credit balances $3. Runs 64,892; average 51,341. Shipments 75,456; average 57,103.

FINANCIAL NEWS AND COMMENT

Downward Trend of Stocks Is Reversed—Marks 4,000 to Dollar, a New Low.

If any further evience were needed to show that the downfall of the Lloyd George Government had little or nothing to do with the movements of the various markets on Thursday it was supplied in yesterday's session, when there was a pretty complete reversal of trend. The general list of stocks and bonds recovered from the slump of the preceding day, sterling exchange worked higher and cotton made substantial gains, while the grain market, in a day of narrow fluctuations, recorded slight net losses in most instances.

So far as the stock market was concerned, it was still dominated almost entirely by professionals. The principal point of difference between yesterday's market and that of Thursday was that the professionals committed to the advance gained a larger measure of success than the clique operating for the decline. On Thursday the positions were reversed.

Public interest in stock fluctuations was a little greater yesterday, but this was because some of the lower priced stocks participated in the advance. Most of the advances during the last week have been confined to the high priced stocks such as Standard Oil of New Jersey, National Biscuit, Mexican Petroleum &c., and it has always been a difficult matter to attract a following in issues of that type.

Sterling exchange resumed the advance which had been interrupted by the resignation of Lloyd George and his Cabinet. It did not duplicate the best price of the preceding day, but was moderately strong nevertheless. The most interesting move in the exchange market was in German marks, which declined violently to a point where the currency unit could be bought at the rate of 4,000 for $1. There were several items in the news which might be expected to exercise a depressing influence on the market for German money. First, of course, was the resignation of Lloyd George. The announcement of Louis Barthou, French chairman of the Reparations Commission, that France demands a very rigid control over German finances was likewise no surprise. Certainly there was small reason for expecting any moderation in France's attitude on the British moratorium proposal, particularly since Lloyd George is out of the picture.

The German bank statement yesterday revealed a new high record in circulation, which now stands at 374,506,900,000 marks, an advance of more than 30,000,000,000 marks in the last week. This, too, was not surprising, but it suggests, nevertheless, that the decline in marks would have been uninterrupted even if the defeat of Lloyd George and the Barthou pronouncement had not been influences in the market. Probably they did no more than to accelerate the drop somewhat.

The indication toward the close of Thursday's market that the sudden big advance of the tax exempt 3½ per cent. war bonds on that day was somewhat a false move and largely the result of the execution of an urgent buying order was borne out yesterday, when further declines brought the price of that issue down to 100.82, a drop of 2.20 from the high mark of the preceding day. Other Liberty bonds moved narrowly and with some irregularity, but most issues declined slightly as the net result of the day's operations. Cotton was definitely strong, and all options sold within a few points of the year's high level. Call money held at 4½ per cent. all day, with little indication of easing just yet.

Statements that business and industrial conditions are not as good as in the last few weeks are refuted in weekly reviews of the general situation. Except for the item of collections, one of these reviews sets forth the general trade and industrial situation as the best since the latter part of the spring of 1920. Added to these indications are the continued heavy car loadings and bank clearings, &c., which leave little to be asked in the way of assurance as to the actual condition of affairs in the United States at this time.

FOREIGN EXCHANGE.

FRIDAY, OCTOBER 20, 1922.

GREAT BRITAIN.

Parity.		Friday.	Thursday.	Oct. 13.
$4.8648	Sterling:			
	Demand	$4.46⅝	$4.46¼	$4.43¼
	Cables	4.46⅝	4.46⅝	4.43½
	Bankers, 60 ds.	4.44	4.43¾	4.41
	Bankers, 90 ds.	4.43	4.42¾	4.40
	THE CONTINENT.			
19.30	France, cents a franc:			
	Demand	7.37	7.47	7.57¼
	Cables	7.37	7.47½	7.58
19.30	Belgium, cents a franc:			
	Demand	6.83	6.92¼	7.06
	Cables	6.83½	6.93	7.06½
19.30	Switzerland, cents a franc:			
	Demand	18.26	18.30	18.57
	Cables	18.28	18.32	18.58
19.30	Italy, cents a lira:			
	Demand	4.18½	4.22	4.24¼
	Cables	4.19	4.22¼	4.25
23.80	Germany, cents a mark:			
	Demand	.02⅝	.03⅛	.03¼
	Cables	.02⅝	.03⅛	.03¼
26.80	Sweden, cents a krone:			
	Demand	26.70	26.65	26.65
	Cables	26.72	26.68	26.70
26.80	Norway, cents a krone:			
	Demand	17.65	17.75	18.33
	Cables	17.70	17.77	18.35
26.80	Denmark, cents a krone:			
	Demand	19.93	20.03	20.16
	Cables	19.95	20.08	20.18
19.30	Greece, cents a drachma:			
	Demand	2.15	2.10	2.70
	Cables	2.15	2.10	2.70
19.30	Spain, cents a peseta:			
	Demand	15.35	15.39	15.26
	Cables	15.36	15.40	15.27
40.20	Holland, cents a florin:			
	Demand	39.11	39.10	38.89
	Cables	39.16	39.15	38.94
51.46	Russia, cents a ruble:			
	100 rubles	.05	.04½	.04
	500 rubles	.05½	.04½	.04
20.26	Austria, cents a crown:			
	Demand	.0014	.0014	.0014
	Cables	.0014	.0014	.0014
23.80	Poland, cents a mark:			
	Demand	.0095	.0096	.0104
	Cables	.0095	.0096	.0104
20.30	Hungary, cents a crown:			
	Demand	.04½	.04½	.04¼
	Cables	.04½	.04½	.04¼
20.30	Jugo-Slavia, cents a crown:			
	Demand	.48	.44½	.39
	Cables	.49	.45	.40
19.30	Finland, cents a mark:			
	Demand	2.39	2.37	2.31
	Cables	2.40	2.38	2.32
20.26	Czecho-Slovakia, cents a crown:			
	Demand	3.30	3.30	3.39
	Cables	3.31	3.30	3.40
19.30	Rumania, cents a leu:			
	Demand	.62	.62	.63
	Cables	.63	.63	.64
$4.40	Turkey, cents a pound:			
	Demand	52.00	50.00	53.00
	Cables	54.00	52.00	55.00
	FAR EAST.			
108.32	Shanghai, cents a tael:			
	Demand	75.00	75.25	76.00
	Cables	75.50	75.50	76.50
78.00	Hongkong, cents a dollar:			
	Demand	55.35	55.85	56.50
	Cables	55.45	56.00	56.62½
48.66	Bombay, cents a rupee:			
	Demand	29.20	29.20	28.95
	Cables	29.25	29.25	29.00
49.84	Yokohama, cents a yen:			
	Demand	48.20	48.20	48.10
	Cables	48.25	48.25	48.15
	SOUTH AMERICA.			
32.44	Rio de Janeiro, cents a milreis:			
	Demand	11.30	11.35	11.65
	Cables	11.35	11.40	11.70
42.45	Buenos Aires, cents a peso:			
	Demand	36.30	36.30	35.90
	Cables	36.35	36.35	35.95
103.42	Uruguay, cents a dollar:			
	Demand	78.00	78.12½	78.12½
	Cables	78.12½	78.25	78.25
36.50	Chile, cents a peso:			
	Demand	13.85	13.85	13.95
	Cables	13.90	13.90	14.00

CANADIAN EXCHANGE.

New York funds in Montreal, $1.25 discount a $1,000; Montreal funds in New York, $1.25 premium a $1,000.

NEW YORK STOCK EXCHANGE QUOTATIONS

FRIDAY, OCTOBER 20, 1922.

	1922.	1921.	1920.
Day's sales	1,102,632	487,612	390,189
Year to date	214,405,116	133,293,929	174,191,467½

1922 High.	1922 Low.	Closing Bid.	Closing Ask.	Div. in $.	Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.	Net Ch'nge.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

1922 High.	1922 Low.	Closing Bid.	Closing Ask.	Div. in $.	Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.	Net Ch'nge.
17¼	8¼	14	14¼	..	300	Western	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
26	13	22¼	22¾	..	1900	West Md	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
24⅞	13¾	17¼	18	..	100	West Pac	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
64⅞	51⅝	59½	60	6	400	West Pac	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
121¼	89	113	114⅝	7	100	West Un	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
104	80	99	99¼	4	100	Westing	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
65⅛	49⅛	63	63⅛	4	1600	West E &	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
75	65	73	74¾	4	100	W E&M	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
33	25	31½	31⅞	2	400	W Eagle	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
112	107	110¼	110¾	7	400	West Elec	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
54	35⅛	49¼	49½	4	200	White Mo	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
11⅜	5½	6⅛	6⅜	..	200	White Oil	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
21⅞	10¼	10⅝	11¼	..	2000	Wick Spe	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
10	4½	6⅛	6⅜	..	1500	Willys Ov	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
49½	24	40	40¼	..	600	Willys Ov	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
50½	27⅛	42	42½	..	900	Wilson &	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
33¼	25	30	30½	..	200	Wis Cent	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
125¼	117	125	128	7	100	Woolworth	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Wright Aero	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

*Ex div. †Ex rights. ‡In scrip. §Part stock. ∥In stock. ¶Part extra. ‡Cash.

NOTE—Odd lot transactions are not recorded in separate line unless sales were made at price outside of the regular lot range.

TOPICS OF WALL STREET.

Stewart-Warner Dividend.

Directors of the Stewart-Warner Speedometer Corporation declared yesterday a quarterly dividend of $1 a share, payable November 15 to stockholdesr of record October 31. In the previous quarter 75 cents was paid. The company's profits after taxes for the third quarter of 1922 were $1,657,554, contrasted with $552,894 for the corresponding three months of 1921, while the nine months' profits aggregated $3,514,078, compared with $755,967 in the corresponding period of the preceding year. Sales are running 170 per cent. ahead of those last year.

Retail Coal Merger Plans.

Prospects of expansion of Burns Bros.' business through absorption of the Consumers Comany of Chicago and retail coal companies in other large centers have been brightened by the recent conference between Thomas L. Chadbourne and officers of the Consumers Company, and the statement by M. F. Burns, president of Burns Bros., that he has the proposal under advisement. This is the first acknowledgment by Mr. Burns that merger negotiations have been opened. One of the proposals under consideration is understood to call for a $100,000,000 corporation to be known as the Burns Bros.-Consumers Corporation, which would form the nucleus of a larger consolidation embracing large coal dealers in Boston, Philadelphia, Pittsburgh and other cities.

Money Market Unchanged.

Conditions in the money market were unchanged yesterday, with call money in the New York Stock Exchange steady at 4½ per cent. and loans for periods from 3 to 6 months commanding 5 per cent. There is an abundance of money at the latter rate, while the demand is only moderate. In the commercial paper market there is a firmer tendency reflecting the improvement in general business.

Steel Pipe Prices Higher.

Independent steel producing companies have followed the lead of the National Tube Company, a subsidiary of the United States Steel Corporation in advancing prices of steel pipe $4 to $5 a ton. For black and galvanized merchant pipe of the quarter inch and larger sizes the price was advanced $4 a ton, and the eighth inch size was marked up $5 a ton.

White Motor at Capacity.

Production by the White Motor Company has been steadily increased until its plants are now operating at their capacity of 10,000 trucks annually. The company reports unfilled orders sufficient to keep its plants busy for at least two months, with new business continuing large. The management has reduced bank loans from $9,000,000 to $500,000 and cash in hand is about $2,500,000. No new financing will be required to carry out the company's policy of expanding production as fast as conditions warrant.

Remington Will File Appeal.

After the Appellate Division of the Supreme Court had reversed the decision of Justice Wasservogel and ordered a new election of directors of the Remington Typewriter Company, James N. Gifford of Gifford, Hobbs & Beard, attorneys for the management, said that an appeal from the decision would be filed at once. The case grew out of a bitter fight for the control of the company at the last annual meeting of shareholders.

Pennsylvania Crude Oil.

An advance in the posted price of Pennsylvania crude oil is expected soon. For the last few days refiners have been paying a premium of 50 cents a barrel over the official price of $3 a barrel. The belief that a price advance is near is supported by the fact that the Standard Oil companies have cleaned the Pennsylvania market of cylinder stock, which is the basis of lubricating oil. The oil situation in the East is considered strong, owing to the continued active demand for refined products, except gasoline. The overproduction of crude oil in California, where 406,838 barrels were produced daily in September, the highest California daily average on record, is looked upon as a local condition.

Car Loadings Lower.

Loadings of bituminous coal on Wednesday amounted to 29,906 cars, a decrease of 1,334 from the previous day. Loadings of anthracite were 6,258 cars, off 91 from the day before. The total for the first three days of the week was 102,427 cars, up 3,921 from the same days of the previous week, and a new high record for similar periods since the recent resumption of mining.

Republic Motor Reorganization.

The working out of plans for removing the Republic Motor Truck Corporation from receivership has reached that stage where the bankers are waiting for the auditors' report and appraisal of the company's property. Upon receipt of this report, which is expected about the first of November, a general creditors meeting will be called for consideration of the completed reorganization plan.

American Tobacco's Position.

Current profits of the American Tobacco Company are exceeding all records in the corporation's history. It is estimated that earnings in 1922 will top those of 1921, when net income of $18,254,664 after charges of taxes was reported. That net was equal to $16.84 a share on the 895,868 shares of common and common B stock. The final net for 1922 is expected to be around $18 a share. The company has liquidated all bank debts and has approximately $17,000,000 cash. Retirement of $10,000,000 7 per cent. serial notes called for redemption at 101 on November 22 will dispose of the last of the $25,000,000 issue put out in 1918.

Denver and Rio Grande 5s.

The committee headed by Richard Sutro and including Lewis L. Clarke and William Loeb, Jr., which is seeking the deposit of Denver and Rio Grande first and refunding 5 per cent. bonds has appointed Rotterdamsche Bankvereeniging of Amsterdam a subdepositary for the refunding 5s. It is understood that this action was prompted by the knowledge that there are extensive holdings of these bonds in Holland.

Rail Valuation Body Meets.

The valuation committee of the Association of Railway Executives held a meeting yesterday, and while no statement was made public, it was indicated that the officials concerned themselves with an outline for future activities.

I.C.C. TO HEAR ROADS ON SECURITY ISSUES

Competitive Bidding to Be Discussed at Meeting Next Thursday.

A subcommittee of the standing committee of the Association of Railway Executives will appear before the Interstate Commerce Commission next Thursday to discuss with that body competitive bidding in the marketing of railroad securities. It is expected that bankers also will appear before the commission.

The docket relative to the hearing calls for views "in the matter of terms and conditions to be prescribed by the commission in connection with the issuance of securities under Section 20a of the interstate commerce act, as amended."

There will be consideration of the following questions:

"Whether and to what extent the commission should, by its order in granting or withholding authorization and approval, determine, limit or restrict the price at which or the manner in which securities are to be sold and the cost to the carriers of the marketing of securities issued under the provisions of section 20a of the interstate commerce act.

"Whether it is within the province of the commission to require competitive bidding in the sale of securities so authorized to be issued and whether competitive bidding should be required.

"If competitive bidding is required, to what class or classes of securities should it be applicable and what regulations or conditions should be prescribed relating to such sales."

Thomas De Witt Cuyler, chairman of the Association of Railway Executives, made no comment regarding the hearing, but in railroad circles it was said that the commission would be urged not to adopt such procedure in view of the delicately adjusted mechanism obtaining in railroad financing. Leading railroad bankers were noncommittal regarding the proposal.

STETSON PLAN IS ADOPTED.

Stockholders Deposit Shares for Change in Company.

More than 95 per cent. of the common and preferred stocks of J. B. Stetson & Co. having been deposited under the agreement to carry into effect the plan for exchanging for stock of the new company, the stockholders' committee has declared the plan operative.

The newly incorporated company will soon issue its preferred stock on a basis of four shares ($25 par) for each $100 par value share of the old company and four shares of new no par value common for each share of old common of $100 par value.

TRADE REVIEWS SEE GAINS.

General Situation Called Best Since Spring of 1920.

An increase in activity is reported by the trade reviews, made public here last night. *Bradstreet's* reports that taking the situation as a whole the general distributive trade and industrial situation is about the best since the late spring of 1920.

"The expectation that the final quarter of the year would bring a further extension of the business improvement has been supported by developments in the first month of the fall season," says *Dun's Review.*

HUMPHREYS-PURE OIL.

More than 12,000,000 barrels of oil have been produced by the Humphreys-Pure Oil Company interests in the Maxia, Currie and Kosse pools of Texas. In the ten day period ended October 10, these properties averaged 28,837 barrels a day. In this period 202 wells in the Mexia pool produced 268,171 barrels; 15 wells in the Currie pool produced 17,866 barrels and one well in the Kosse pool produced 2,337 barrels.

EQUIPMENT TRUSTS.

The following are quoted on a percentage basis:

	Maturity	Rate	Bid	Asked
AtchT&SF	1923-35	6	5.50	5.15
AtlanticCoastL	1923-35	6	5.45	5.15
AtlanticCoastL	1923-36	6½	5.25	5.00
Baltimore&Ohio	1923-35	6	5.50	5.25
Baltimore&Ohio	1923-37	4½-5	5.20	4.75
BethlehemSteel	1923-30	7	6.45	5.50
BuRoch&Pitts	1922-33	4½-5-6	5.20	4.75
CanadianPacific	1922-32	4½-6	5.25	4.90
CentRRofNJ	1923-35	6	5.50	5.10
Chesapeake&Ohio	1923-35	6	5.60	5.30
Chesapeake&Ohio	1923-37	5½-6½	5.30	5.00
ChBurl&Q	1923-35	6	5.50	5.10
Chi&Northwest	1923-35	6	5.45	5.15
Chi&Northwest	1925-36	6½	5.30	5.00
ChiMil&StPaul	1923-35	6	5.65	5.40
ChiMil&StPaul	1923-37	5	5.30	5.00
ChiRI&Pac	1922-27	4½-5	5.30	5.00
ChiRI&Pac	1923-35	6	5.60	5.25
ClevCC&StL	1923-35	5-6	5.45	5.15
Delaware&Hud	1923-35	6	5.30	5.15
ErieRailroad	1922-28	4½-5-6	5.85	5.25
GtNorthernRy	1923-35	6	5.50	5.15
IllinoisCentral	1922-27	4½-5	5.15	4.85
IllinoisCentral	1923-35	6	5.45	5.15
IllinoisCentral	1925-36	6½-7	5.25	5.00
Louis&Nash	1923-35	6	5.45	5.15
Louis&Nash	1923-36	6½	5.20	5.00
MichganCentral	1922-32	5-6	5.20	5.00
MichganCentral	1923-35	6	5.40	5.20
MinnStP&SSM	[illegible]	[illegible]	[illegible]	[illegible]
MinnStP&SSM	[illegible]	[illegible]	[illegible]	[illegible]
MoPacific	[illegible]	[illegible]	[illegible]	[illegible]
MoPacific	[illegible]	[illegible]	[illegible]	[illegible]
NationalSteelCar	[illegible]	[illegible]	[illegible]	[illegible]
NewYorkCentral	[illegible]	[illegible]	[illegible]	[illegible]
NewYorkCentral	[illegible]	[illegible]	[illegible]	[illegible]
NYNH&H	[illegible]	[illegible]	[illegible]	[illegible]
Norfolk&Western	[illegible]	[illegible]	[illegible]	[illegible]
NorthernPacific	[illegible]	[illegible]	[illegible]	[illegible]
PacFruitExpress	[illegible]	[illegible]	[illegible]	[illegible]
PennsylvaniaRR	[illegible]	[illegible]	[illegible]	[illegible]
PereMarquette	[illegible]	[illegible]	[illegible]	[illegible]
Pitts&LakeErie	[illegible]	[illegible]	[illegible]	[illegible]
ReadingCo	[illegible]	[illegible]	[illegible]	[illegible]
SeaboardAirLine	[illegible]	[illegible]	[illegible]	[illegible]
SouthernPacific	[illegible]	[illegible]	[illegible]	[illegible]
SouthernPacific	[illegible]	[illegible]	[illegible]	[illegible]
SouthernRailway	[illegible]	[illegible]	[illegible]	[illegible]
SouthernRailway	[illegible]	[illegible]	[illegible]	[illegible]
StLouis-SanFran	[illegible]	[illegible]	[illegible]	[illegible]
StLouis-SanFran	[illegible]	[illegible]	[illegible]	[illegible]
UnionPacific	[illegible]	[illegible]	[illegible]	[illegible]
VirginianRailway	[illegible]	[illegible]	[illegible]	[illegible]
WabashRailroad	[illegible]	[illegible]	[illegible]	[illegible]
Whlg&LakeErie	[illegible]	[illegible]	[illegible]	[illegible]