THE NATIONAL CITY COMPANY
NATIONAL CITY BANK BUILDING
NEW YORK

To Yield 6½%
(To maturity—March 1, 1947)

We offer The Northern Ohio Traction and Light Company General and Refunding Mortgage Gold Bonds, Series A, 6%, due 1947, at

94 and accrued interest.

Circular describing this issue on request

The National City Company
Main Office: National City Bank Bldg.
Uptown Office: 42nd St. & Madison Ave.

More Than $175,000,000

during 1922 was invested by customers in electric light and power stocks, a noteworthy expression of confidence in the industry.

Bonbright & Co.
Incorporated
25 Nassau Street, New York

EXEMPT FROM ALL FEDERAL INCOME TAXES

Legal Investment for Savings Banks and Trust Funds in New York, Massachusetts and Connecticut.

City of Minneapolis
Minnesota

4½% Sch. & Improvem't Bonds
Due Sept. 1, 1924 to 1946, inclusive.

Price to yield 4.20%

Circular on application.

B. J. Van Ingen & Co.
46 Cedar Street, New York
Telephone John 6364

Philippine Government Railway
MANILA RAILROAD
Southern Lines
First Mortgage 4% Bonds
ISSUED: 1909 DUE: 1939
FIRST MORTGAGE at the rate of $42,000 per mile on 330 miles of railroad serving Manila and that portion of the Island of Luzon south thereof.
ALL STOCK of the Company owned by the Philippine Government—representing a Ten Million Dollar cash investment.
GUARANTEED as to interest by the Philippine Government by endorsement under authority of Act of Congress at Washington.
Price to Yield 7¼%
F. J. LISMAN & CO.
Established 1890
61 Broadway New York — Philadelphia Telephone Walnut 6250
Tel. Bowl. Gr'n 6740

Investment Securities

McDONNELL & Co.
120 BROADWAY
NEW YORK
Members New York Stock Exchange
SAN FRANCISCO LOS ANGELES

FINANCIAL NEWS AND COMMENT

Markets Featured by Large Gains in Cotton Prices and Strength in Libertys.

A violent advance in the cotton market and outstanding strength in United States Government bonds were the features of yesterday's financial markets. The stock market moved with some irregularity, although many issues revealed an unexpected degree of strength.

The sensational advance in cotton began with the opening of trading and continued throughout the day. New high records for the year were registered in all months, some positions getting within a few points of 27 cents. As a result of yesterday's advance in cotton the price of that commodity shows an aggregate gain of something like $12 a bale in a few weeks. Not only is this performance quite remarkable but it is exceedingly significant.

The changed position of the producer of cotton since the beginning of 1922 is worthy of comment. At the end of January cotton was selling under 16 cents a pound, and at yesterday's top price it was more than 11 cents, or nearly $56, a bale higher. In relation to the purchasing power of the cotton growing districts the advance in less than a year is tremendous and is one of the strongest of many arguments advanced for expecting real prosperity in the months to come. The statistical position of cotton at this time is rather remarkable. Some statisticians have figured that under present conditions the carry-over as of July 1, 1923, would be a minus quantity if such a thing were physically possible.

It is interesting at this time to note that the cotton market for the last ten years has a record of invariable decline in January. For this reason there will be no small measure of interest in the course of the market next month after the large purchases which have occurred lately in such a way as to cause great advances in market quotations. Each year since 1913 cotton prices in January have slumped, sometimes in a very violent manner. In 1913, for instance, the price of the May option declined from 12.87 on January 3 to 11.69 on January 20. In 1914, 1915 and 1916 the declines were more moderate, but in 1917, 1918, 1920, 1921 and 1922 the slump from the high early in the month to the low ranged from 207 to 294 points. In 1919 a break of 730 points occurred in May cotton from January 2 to January 27.

Strength in bonds, particularly in the Government list, reflected to a large extent continued preparations to meet the reinvestment demand which is always present in January. Trading in the investment market was not on a particularly large scale, but prices all day were firm. The United States Treasury 4¼s touched par for the first time since the middle of October and showed an advance of more than a full 1 per cent. over the low mark established soon after they were offered for public subscription.

Operations in the stock market were of a more or less irregular character. Certain issues, notably Studebaker, made some rather sensational gains. That leader of the motor group moved to a new high record at 140¾. Some of the automobile specialty stocks, such as Stewart Warner, Stromberg, &c., were likewise very strong. Otherwise the market lacked movements of either interest or importance. Railway reports which came to hand continued to place the November operations of carriers in a favorable light and they no doubt helped the market for railroad shares to some extent.

Foreign exchanges were very dull and, with the exception of sterling and lire, were inclined to slump. The rate on London advanced fractionally and Italian quotations were a few points higher. Grain prices moved within narrow limits on dull trading. A rather heavy demand for call money boosted the rate to 5½ per cent. just before the close.

FOREIGN EXCHANGE.

TUESDAY, DECEMBER 26, 1922.

GREAT BRITAIN.

Parity.		To-day.	Fri-day.	Dec. 19.
$4.8648	Sterling:			
	Demand	$4.64⅝	$4.64⅝	$4.61¼
	Cables	4.65	4.64⅝	4.61¾
	Bankers, 60 ds.	4.62¼	4.62⅜	4.59⅝
	Bankers, 90 ds.	4.61¼	4.61⅞	4.58⅝

THE CONTINENT.

19.30	France, cents a franc:			
	Demand	7.38½	7.43½	7.45⅛
	Cables	7.39	7.44	7.46
19.30	Belgium, cents a franc:			
	Demand	6.80	6.82	6.83
	Cables	6.80½	6.82½	6.83½
19.30	Switzerland, cents a franc:			
	Demand	18.97	18.92	18.91
	Cables	18.99	18.94	18.93
19.30	Italy, cents a lira:			
	Demand	5.13	5.12½	5.08½
	Cables	5.13½	5.13	5.09
23.80	Germany, cents a mark:			
	Demand	.0148	.0152	.0148
	Cables	.0148	.0152	.0148
26.80	Sweden, cents a krone:			
	Demand	26.93	26.93	26.89
	Cables	26.95	26.95	26.91
26.80	Norway, cents krone:			
	Demand	19.10	19.05	19.05
	Cables	19.12	19.07	19.07
26.80	Denmark, cents a krone:			
	Demand	20.78	20.76	20.68
	Cables	20.80	20.78	20.70
19.30	Greece, cents a drachma:			
	Demand	1.30	1.30	1.35
	Cables	1.30	1.30	1.35
19.30	Spain, cents a peseta:			
	Demand	15.79	15.73	15.70
	Cables	15.81	15.75	15.72
40.20	Holland, cents a florin:			
	Demand	39.78	39.74	39.82
	Cables	39.83	39.79	39.87
51.46	Russia, cents a ruble:			
	100 rubles	.05½	.05½	.05½
	500 rubles	.03	.03	.03
20.26	Austria, cents a crown:			
	Demand	.0014½	.0014½	.0014½
	Cables	.0014½	.0014½	.0014½
23.80	Poland, cents a mark:			
	Demand	.0056	.0056	.0057
	Cables	.0056	.0056	.0057
20.30	Hungary, cents a crown:			
	Demand	.04½	.04½	.04⅝
	Cables	.04⅝	.04½	.04⅝
20.30	Jugo-Slavia, cents a crown:			
	Demand	.28	.28	.27
	Cables	.29	.29	.28
19.30	Finland, cents a mark:			
	Demand	2.51	2.51	2.51
	Cables	2.52	2.52	2.52
20.26	Czecho-Slovakia, cents a crown:			
	Demand	3.15	3.07	3.05
	Cables	3.15	3.08	3.06
19.30	Rumania, cents a leu:			
	Demand	.60	.59⅝	.60¼
	Cables	.61	.60¼	.61¼

FAR EAST.

108.32	Shanghai, cents a tael:			
	Demand	71.00	71.25	71.00
	Cables	71.75	72.00	71.75
78.00	Hongkong, cents a dollar:			
	Demand	52.80	52.95	53.00
	Cables	53.10	53.12½	53.12½
48.66	Bombay, cents a rupee:			
	Demand	31.00	31.00	30.95
	Cables	31.05	31.05	31.00
49.84	Yokohama, cents a yen:			
	Demand	49.00	49.00	48.95
	Cables	49.05	49.05	49.00

SOUTH AMERICA.

32.44	Rio de Janeiro, cents a milreis:			
	Demand	12.00	11.90	12.15
	Cables	12.05	11.95	12.20
42.45	Buenos Aires, cents a peso:			
	Demand	38.05	38.05	37.90
	Cables	38.10	38.10	37.95
103.42	Uruguay, cents a dollar:			
	Demand	86.50	86.50	86.00
	Cables	86.60	86.60	86.12½
36.50	Chile, cents a peso:			
	Demand	13.05	12.95	12.95
	Cables	13.10	13.00	13.00

CANADA.

New York funds in Montreal, $8.64 premium per $1,000; Montreal funds in New York, $8.64 discount per $8,000.

NEW YORK STOCK EXCHANGE QUOTATIONS

TUESDAY, DECEMBER 26, 1922.

Day's sales	1922.	1921.	1920.
	900,783	627,510	814,588

1922 High	1922 Low	Closing Bid	Closing Ask	Div. in $	Sales		Opening	Highest	Lowest	Closing	Net Ch'nge
23	18	67	70	4	600	Adams Exp	67½	68⅛	67½	68	+1½
23	10⅞	13⅜	14	..	200	Adv Rumely	13½	13⅞	13½	13⅞	+⅛
18¾	9½	11½	11¾	..	700	Ajax Rubber	12	12	11¾	11¾	−¼
⅞	¼	..	..	..	1800	Alaska G M	¼	¼	¼	¼	..
2	⅝	1	1⅛	..	1000	Alaska Juneau	1⅛	1⅛	1	1	−⅛
125	107	97	101	7	14	All Am Cables	99	99	99	99	..
91¾	55⅛	76¾	77¼	4	6900	Allied C & D	78⅝	78½	76½	77	−1½
59¾	37⅞	44½	44⅞	4	300	Allis Chalmers	44¾	44⅞	44½	44¾	..
42⅞	27¼	31½	32	..	300	Am Ag Chem	32	32	32	32	..
72¼	55¾	59	60	..	700	Am Ag Ch pf	59⅞	59⅞	59	59	−⅝
49	31¾	39	40	..	900	Am Beet Sug	38⅞	40	38⅞	39⅞	+2⅞
49	31¼	41	41¾	..	200	Am Bosch M	40½	41	40½	41	+⅛
88½	51	69½	72	4	100	Am Br S & F	70	70	70	70	..
76½	32¼	73	73¼	5	2300	Am Can	74	74	73	73⅛	−¾
76½	32¼	73	73¼	5	90	Am Can	74⅛	74⅛	74⅛	74⅛	..
201	141	184¼	185	12	500	Am Car & F	183	184¾	183	184¾	+¾
14	5	7	7½	..	300	Am Chicle	6⅞	6⅞	6⅞	6⅞	−⅝
30½	14¾	17⅛	17½	..	400	Am Cotton Oil	18	18	17⅛	17⅛	−⅞
61	33½	35½	36	..	100	Am Cot Oil pf	35½	35½	35½	35½	−½
7½	4½	..	..	..	100	Am Drug Syn	6	6	6	6	−⅜
162	126	135	140	8	100	Am Express	135½	135½	135½	135½	..
17¾	10⅛	10½	11	..	100	Am Hide & L	10¾	10¾	10¾	10¾	..
74¾	58	63½	65	..	400	Am H & L pf	63¼	64	63¼	63⅝	−⅛
122	78	107	108¼	7	2000	Am Ice	108	108½	107	107¼	−1¾
50⅝	25⅛	26½	27	..	2500	Am Int Corp	27½	27½	26⅞	26½	−1
13½	9¼	11½	11¾	1	400	Am La F F E	11⅝	11⅝	11½	11⅝	−⅛
42½	28	31	31¾	..	100	Am Linseed	31½	31½	31½	31½	..
136¾	102	126½	127	6	5100	Am Loco	126¾	127½	126½	126½	..
52½	44	52¼	52½	3	6100	Am Metals	51⅝	53¼	51½	52¼	+1
129	82	116	116¼	4	400	Am Radiator	116¼	116¼	116	116	..
8⅞	3⅝	6⅞	7	25c	400	Am Saf Razor	6¾	6¾	6¾	6¾	..
25⅛	5½	19	19¼	..	600	Am Ship & C	19¼	19¼	19	19	−⅝
67½	43⅝	55⅞	56	..	800	Am Sm & Ref	56¾	56⅞	56	56	..
104½	86⅛	99½	99⅞	7	100	Am S & R pf	99⅞	99⅞	99⅞	99⅞	..
104½	86⅛	99½	99⅞	7	20	Am S & R pf	99	99	99	99	..
49	30¾	37½	38	3	600	Am Steel F	37½	37⅞	37½	37⅞	+½
85⅞	54⅛	78⅝	78¾	..	5100	Am Sugar	76	78¾	76	78⅝	+2⅞
47	23¼	28	29	..	100	Am Sum Tob	28	28	28	28	−¼
71	52⅛	58⅝	59½	..	100	Am S Tob pf	59	59	59	59	+1
70	54	55¾	60	5	200	Am Tel & C	56	56	56	56	−3¼
128¼	114½	122½	122⅞	9	1600	Am Tel & Tel	123⅛	123⅛	122¾	122⅞	+⅛
169½	129⅛	155½	156	12	1600	Am Tobacco	154¾	156½	154¾	155	+1¾
165¾	126	152¼	153¼	12	500	Am Tobacco B	152½	153⅛	152¼	152¼	−½
108¾	96½	102⅛	103	6	500	Am T pf new	103	103	102⅛	102⅛	−⅛
55¼	17¼	49	50	..	200	AWW&E6% pf	49⅞	49⅞	49⅞	49⅞	+¾
105	78¼	95½	95¾	7	800	Am Woolen	95½	95¾	95¼	95¼	−¼
37⅛	22½	26	27¼	..	100	Am Writ P pf	27¼	27¼	27¼	27¼	−¾
21	12½	15½	16	..	300	Am Z, L & S	16	16	15⅞	15⅞	−¼
57	45	49⅞	50	..	2500	Anaconda	50½	50½	50	50¼	+½
24	10	15	20	..	100	Ann Arbor	15	15	15	15	..
68¾	43	65½	65¾	4	300	Asso Dry G	65½	65⅞	65½	65⅞	+⅛
108½	91¾	102	102¼	6	1000	At, Top & S F	102¼	102⅜	102	102	−¼
95½	85	91½	91¾	5	500	At. T & S F pf	91¾	91⅞	91¾	91¾	..
5½	¾	1½	1⅞	..	900	At, Bir & Atl	1⅝	1¾	1⅝	1⅝	+⅛
124⅞	83	111¼	112½	7	100	Atlantic C L	111¼	111¼	111¼	111¼	−¼
5½	1½	1¾	2	..	900	Atlantic Fruit	1⅞	1⅞	1¾	1¾	−⅛
22½	13½	15	16	..	200	Atlas Tack	15½	15½	15¼	15¼	−¾
43¼	21	21½	22½	..	400	At, Gulf & W I	22½	22½	22	22	−½
31¼	15⅞	14	17	..	1000	At, G & W I pf	16	16	16	16	..
40⅝	9¼	32½	33½	..	3400	Austin Nichols	32½	34	32⅛	33½	+1¼
142¾	92¾	135	135¼	7	15800	Baldwin Loco	135¾	136¾	134¾	134⅞	+½
118	104	113½	116½	7	100	Bald Loco pf	114	114	114	114	..
60¼	33½	41¾	42	..	2500	Balt & Ohio	42⅛	42¾	41½	41⅞	−⅜
66¼	52½	57⅞	58¼	4	300	Balt & Ohio pf	58¼	58¼	58¼	58¼	+⅝
56¼	19¾	29⅛	30	..	2500	Barnsdall A	28½	30¾	28½	29⅝	+1⅝
29	17	19½	20	..	500	Barnsdall B	19	19½	19	19½	+1⅜
1⅝	¼	½	⅝	..	100	Batopilas	½	½	½	½	..
65	33	47	50	..	100	Bayuk Bros	49	49	49	49	+1½
53⅜	30	51	51½	2.40	600	Beech N Pack	51	51	51	51	..
79	51	59	59½	5	5900	Beth Steel	58½	59½	58	59½	+1
100¼	94	94¾	95	7	200	B S 7 pc pf nw	94¾	95	94¾	95	+¼
82¼	55½	60	60⅛	5	5000	Beth Steel B	60¼	60⅝	59⅞	60	+¼
10½	3½	4¾	4⅞	..	300	Booth Fish	4⅞	4⅞	4⅞	4⅞	..
48	30	20	30	..	100	Booth Fish pf	30	30	30	30	..
39	19⅛	24	26½	..	100	Brit E St 2d pf	27⅛	27⅛	27⅛	27⅛	+1⅛
124⅝	100	112½	112⅞	8	200	Brook Ed	113¾	113¾	112⅞	112⅞	+⅞
29	6¾	15¾	15⅞	..	1100	Brook R Tran	15⅞	16¼	15⅞	16¼	+⅜
64⅞	42	60¼	60¾	..	1400	Brown Shoe	60½	61⅜	60	60	+¾
147	115	146½	147	10	2900	Burns Bros	145¼	147	145	147	+2
52	28⅝	43½	43⅝	2	900	Burns Bros B	43	43	43	43	..
105½	94	102	106	7	100	Burns Bros pf	102⅞	102⅞	102⅞	102⅞	+⅝
34½	15	17¾	18	..	200	Butterick	18	18	18	18	..
10⅛	5¼	9⅛	9¼	..	1200	Butte Cop & Z	9¼	9⅞	9¼	9¼	..
35¼	20¼	31¾	32¼	50c	200	Butte & Sup	32	32	32	32	+⅛
15⅛	6⅞	7¼	7¾	..	400	Caddo C O & R	7¼	7¾	7¼	7½	+¼
86½	68	82	82⅝	6	400	Cal Pack	82	82⅝	82	82⅝	+⅝
71⅞	43½	64¾	65½	..	13800	Cal Petrol	67¾	67¾	64⅞	64⅞	−2⅞
98½	83	93⅝	94	7	100	Cal Petrol pf	93½	93½	93½	93½	..
11⅝	5¼	9½	9¾	..	3800	Callahan Z & L	9¼	9¾	9¼	9¾	+½
66½	50½	55	57½	2	100	Calumet & Ar	57½	57½	57½	57½	..
151⅝	119½	144½	145	10	1400	Can Pac	144⅞	145¾	144⅞	145	+⅛
44	29½	29⅛	29⅞	..	100	Case Th Mach	29½	29½	29½	29½	−½
93¼	68	70	79	7	200	Case(JI)TM pf	76	76	75	75	−¼
44⅞	29⅞	32½	32⅞	..	600	Cent Leather	32¾	33	32½	32½	−⅛
82¾	63⅝	68	68½	..	500	Cent Leath pf	68⅞	68⅞	68	68½	+¾
245	184	220	228	e10	10	Central of N J	229	229	229	229	..
46¾	32¾	44½	44⅝	..	700	Cerro de Pasco	44¾	44⅞	44¾	44¾	−⅛
79¼	47¾	64	64½	6	4800	Chandler Mot	63	64¼	63	64	+1
79	54	71⅜	71¾	4	1600	Chesa & Ohio	71	71¾	71	71⅜	+⅛
105⅝	100⅝	102⅛	102½	6½	100	Chesa & O pf	102¼	102¼	102¼	102¼	+⅛
12¾	1¾	2	2⅛	..	800	Chic & Alton	2⅛	2⅛	2	2⅛	−⅛
20⅞	3¼	3½	3⅝	..	600	Chic & Alt pf	3½	3½	3½	3½	..
43¾	12¼	28	28½	..	100	Chic & E Ill	28⅛	28⅛	28⅛	28⅛	+⅛
10½	4	4⅛	4½	..	300	Chic Gt West	4¾	4¾	4⅛	4⅛	−⅛
24½	8	8¼	8½	..	1300	Chic Gt W pf	8⅞	8⅞	8¼	8¼	−⅛
36⅜	16½	20½	21	..	6700	C, M & St Paul	21	21¼	20½	20¾	−½
55	29	32	32⅜	..	6900	C, M & St P pf	33¼	33¾	32	32¼	−1¼
95¼	59	79	79½	5	600	Chic & Northw	79½	79½	79	79	+½
125	100	114	115	7	100	C & Northw pf	115	115	115	115	+½
89⅝	59	84	86⅛	4	100	Chic Pneu Tool	86	86	86	86	+4
50	30½	31	31⅜	..	2100	C, R I & Pac	31⅜	32	31	31	−¾
90	51	72	74	5	200	C, St P, M & O	72½	73	72⅛	73	+⅞
107	83	100½	103½	7	200	C,StP,M&O pf	100½	100½	100½	100½	−2¼
29¼	15⅛	27¾	27⅞	..	1400	Chile Copper	27⅞	27⅞	27¾	27⅞	−⅛
33⅜	22¼	27	27¼	..	500	Chino Copper	27⅛	27⅛	26⅞	27⅛	+¼
69	43	66	68	..	200	Cluett, P & Co	66	67¾	66	67¾	+1
82¾	41	75¾	75⅞	6	1500	Coca-Cola	76¼	76¼	75⅝	75⅞	−⅝
97	93⅝	93¾	95	7	100	Coca-Cola pf	93⅝	93⅝	93⅝	93⅝	−3⅜
37	24	25½	26	..	600	Col Fuel & Ir	25	26	25	26	+1⅝
53½	38	41	41½	3	100	Col & South	42	42	42	42	+½
114⅞	64⅝	104½	105	6	200	Col Gas & El	105	105	104½	104½	−½
5⅝	1¼	2⅛	2⅜	..	1800	Col Grapho	2⅛	2¼	2⅛	2⅛	..
21	5	8	8¼	..	100	Col Grapho pf	8	8	8	8	−1
79¾	55¼	70	70¾	6	100	Comp Tab Rec	70½	70½	70½	70½	−¼
50	43½	43	46	4	100	Com Solv A	43½	43½	43½	43½	−½
42¾	18⅝	39¼	39½	..	700	Consol Cigar	39⅞	40	39½	39½	+½
145¾	85	118½	119	8	4000	Consol Gas	119⅛	119¼	118½	118¾	−⅜
62¾	57⅞	58⅛	58⅝	..	4200	Consol Gas pf	59¾	59¾	58⅝	58⅝	−1¼
2½	1½	1½	1¾	..	17600	Cons Gas rts	1⅞	1⅞	1⅝	1⅝	−¼
11⅞	11⅛	11⅛	11¼	..	1800	Cont Motors	11½	11½	11⅛	11¼	−⅛
15⅝	9	11⅛	11⅜	..	3100	Consol Textile	11½	11¾	11⅛	11⅜	−⅛
113¼	45¾	110½	111½	..	200	Cont Can	111¼	111¼	110½	110½	−¾
110	100½	106¾	107	7	600	Cont Can pf	107	107	106⅞	107	−¼
134¾	91¼	129¾	130¼	f6	2300	Corn Prod Ref	130	131¼	129	130	−½
122	111	119	121	7	100	Corn P Ref pf	121	121	121	121	+½
53¼	31⅝	52⅞	53	4	23900	Cosden & Co	51⅞	53	51⅞	53	+1
102½	93	99¾	100¼	7	100	Cosden & Co pf	100	100	100	100	..
98⅝	52¾	70	70¼	..	3600	Crucible St Co	71	71¾	70¼	70¼	−⅛
28	14½	26⅛	26⅝	..	6300	Cuban Am Sug	25⅞	26⅝	25⅝	26⅝	+¾
102½	78½	100	101	7	100	Cuban Am S pf	101	101	101	101	..
19¾	8⅛	13¾	14⅛	..	1700	Cuba Cane S	13⅞	14	13⅝	14	..
41⅞	15¼	39¾	40	..	1200	Cuba C Sug pf	39¾	40⅛	39½	40	+½
65⅝	23⅛	32	33½	..	2600	Davison Chem	32	34	32	33⅛	+¾
24¾	15¼	23¾	24	..	500	De Beers M A	23⅞	23⅞	23⅞	23⅞	+⅛
141½	106¾	113	113¾	9	1400	Del & Hudson	113	114	113	113¼	+¼
143	110½	128	128½	6	2200	Del, L & W	129¼	130	128	128⅛	−2⅞
118½	100	106	107	8	100	Det Edison Co	106½	106½	106½	106½	−1½
46½	18½	44	44⅛	2	700	Dome Mines	42¾	44¼	43¾	44⅛	+⅛
10½	3¾	4	5	..	500	D. S S & A pf	4¾	4¾	4⅝	4⅝	..
169¾	116	[illegible]	153⅞	8	300	Du Pont de N	153	153⅝	153	153⅝	−1⅝
90½	80	[illegible]	85	6	200	Du P de N deb	85	85	84½	84½	−¼
26	19	18	30	..	100	Dur Hos M	19	19	19	19	−3
88¼	70	84¾	85½	5	600	East Kodak	85	85½	85	85½	+½
58¾	40½	55½	55¾	4	400	Elec Stor Bat	55¾	55¾	55⅝	55½	+½
25	14¼	20	20¾	..	500	Elk Horn Coal	21¼	21¼	20	20¾	+½
40	34	34	39	3	100	Elk Horn C pf	38½	38½	38½	38½	−1½
11⅛	2⅝	6½	7½	..	300	Emer Brant	7	7	6½	6½	−½
91⅞	76⅛	90¾	91⅛	5	11700	Endicott John	89⅞	91⅞	89¾	90¾	+1¼
119	104	117	118½	7	300	Endi John pf	117	117	117	117	−⅝
18¾	7	10⅛	10¼	..	3100	Erie	10¼	10¼	10	10⅛	−⅛
28½	11⅛	14⅝	14½	..	700	Erie 1st pf	14⅝	14⅝	14¼	14½	+⅜
20¼	7⅛	11	11⅜	..	500	Erie 2d pf	11¼	11¼	11¼	11¼	..
31½	26½	27	28¼	2	300	Exchange Buf	26½	27	26½	27	−½
107	75⅛	91¾	92¼	8	2700	Fam Play-L	91½	92⅞	90¾	92¼	+1
9¼	9	..	..	..	600	Fifth Ave Bus	9¼	9¼	9	9	..
16	9	9	11	..	200	Fed Min & Sm	10	10	10	10	..
62¾	37	50	52	5	300	Fed M & S pf	51	51	51	51	−1¼
218	75	204½	205½	10	1800	Fisher Body	214	214	205	205	−10½
103¼	76½	96½	97	8	200	Fisher B O pf	97½	97½	97	97	−⅝
19½	10¾	12⅝	13	..	3000	Fisk Rubber	12½	13⅛	12½	13	+¾
27¼	12¼	19¼	19½	..	1300	Freeport Tex	20⅛	20¼	19⅝	19½	−½
80	45¾	67	68¾	3	900	Gen Am T Car	68	68	68	68	+¾
73¾	37¼	48¾	49¼	..	7800	Gen Asphalt	48¾	50	48¾	48¾	−⅛
83¾	65	82	82½	6	1100	Gen Cigar