ADVANCING WASHINGTON'S INTEREST

BUSINESS AND FINANCE

LATEST NEWS OF FINANCIAL WORLD

RURAL CREDITS BILL SENT TO COMMITTEE

Senator Capper Introduces Measure, Which Is Referred to Committee.

By HARRY GUSACK.

The rural credits bill, sponsored by Eugene Meyer, jr., managing director of the War Finance Corporation, was introduced in the Senate yesterday by Senator Capper of Kansas.

The bill was referred to the Committee on Banking and Currency, of which Senator McLean, of Connecticut, is chairman. The committee is expected to begin hearings some time in December following the annual address of President Harding to Congress, in which a recommendation for the enactment of rural credit legislation will be made. It is understood that Mr. Meyer is seeking the President's indorsement of the Capper bill, but the President is likely to deal with the subject only in a general way, leaving it to Congress to work out the details of the bill.

Senator Capper believes that the bill introduced by him today will form a basis for discussion from which an acceptable measure can be drafted. He thinks that changes will be necessary. Most of the members of the farm bloc have been inclined to favor the setting up of an independent agricultural credit system, and are of the opinin that the Capper bill goes too far in its amendments to the Federal reserve act.

Encouraging Thrift.

The District National Bank is installing "silent tellers" in various District schools, to encourage thrift among school children, Col. Robert N. Harper, president of that institution, announced yesterday.

These silent tellers, it was stated, will receive coins between the denomination of 5 cents to a quarter. A stamp of equal value is given up in return, which in turn is pasted in a receipt book furnished by the bank. This receipt book is turned in at the bank, a proper enrty is made, and the deposit is ready to begin earning 3 per cent interest.

Although these silent tellers are not an innovation in the District field, Colonel Harper is the first to attempt the project on such a large scale.

Will Plan Joint Dinner.

The District of Columbia Bankers' Association will be represented by the following to make arrangements for a joint dinner with the Washington Stock Exchange, to be held at the Willard January 26: Joshua Evans, jr., Harry V. Haynes, George W. White, Frank G. Addison, jr., and Corcoron Thom.

C. & P. Earnings Increase.

The net income of the Chesapeake and Potomac Telephone Company last month amounted to $101,306, as compared with $97,659 for the preceding month. Operating revenues amounted to $451,623, while operating expenses totaled $320,409. Additions to plant and equipment were made during the month totaling $156,000.

Business Improves.

The outstanding feature of October business conditions, according to figures compiled by the Department of Commerce in its Survey of Current Business, was the large increase in production in the basic commodities. The output of pig iron and steel ingots, the consumption of cotton and silk and the output of cement all exceeded in October any previous month since 1920.

The clearing up of the bituminous coal situation has enabled the steel mills to increase their operations, but unfilled steel orders continued to gain. Production of both bituminous and anthracite coal show further increases, but the transportation situation, with a record post-war shortage of cars, is still a limiting factor, not only for coal, but steel, building materials and other products for which the demand has increased.

Dwindling stocks, delays in transportation and increased wages, due to labor shortage, have combined to raise prices to a marked degree. The volume of business, as reflected in sales of mail-order houses and chain stores and in bank clearings and debits, continues to increase and credit has expanded to meet these conditions. This has resulted in a rise in interest rates and a fall in bond prices.

Taken all together, the statistical indicators reflect conditions decidedly in the upswing of the business cycle.

Liberty Bonds.

(Furnished by W. B. Hibbs & Co.)

Prices at noon:

Liberty 3½'s, 1947	$100.14
Liberty first 4¼'s, 1947	98.26
Liberty second 4¼'s, 1942	97.72
Liberty third 4¼'s, 1928	98.40
Liberty fourth 4¼'s, 1938	98.04
Victory 4¾'s, 1923	100.30
Victory 3¾'s, 1923	100.02
U. S. 4¼'s	99.40

Local Stocks.

SALES.

Ana. & Pot R. R. 5's, $1,000@87½.
City & Suburban 5's, $1,000@85.
Wash. R. & E., 4's, $1,000@73¼, $1,000@73¼.
Wash. R. & E. pfd., 10@76½.
Lanston Mon., 10@77, 10@77, 10@77¼.
After call.
Money—Call loans, 5@6 per cent.

	Bid.	Ask.
Public Utility Bonds.		
Am. Tel. & Tel. 4's	90¾	91
Am. Tel. & Tel. 4½'s	101	102
Am. T. & T. C't'l Tr. 5's	96¾	97
Am. T. & T. Conv. 6's	114	115
Anacostia & Potomac 5's	87¼	88½
Ana. & Pot. Guar. 5's	87¼	88½
C. & P. Telephone 5's	98	98½
C. & P. Tel. of Va. 5's	94	95½
Cap. Traction R. R. 5's	97	98
City & Suburban 5's	.....	86½
Georgetown Gas 1st 5's	88	91
Metropolitan R. R. 5's	97¾	.....
Potomac Elec. 1st 5's	96	98
Potomac Elec. Cons. 5's	.....	96
Pot. Elec. Deb. 6's	99⅞	.....
Pot. Elec. Pow. G-M 6's	99⅞	.....
Pot. E. P. G-M & ref. 7's	106	106¾
Wash., Alex. & Mt. V. 5's	23	.....
Wash., Balt. & An. 5's	76	78
Washington Gas 5's	94½	95¼
Washington Gas 7½'s	104	105
Wash. Ry. & Elec. 4's	73	73¼
Wash. R. & E. G-M 6's	99½	100
Miscellaneous Bonds.		
D. C. Paper Mfg. 6's	80	.....
Riggs Realty 5's (long)	93	.....
Riggs Realty 5's (short)	98	.....
Sec. Stge. & Safe Dep. 6's	95	.....
W. M. Cold Storage 5's	96	.....
Wardman Park Hotel 6's	100	101
Public Utility Stocks.		
Amer. Tel. & Tel.	121¾	.....
Capital Traction	101¾	103
Washington Gas	54¾	55¾
N. & W. Steamboat	200	207
Wash. Ry. & Elec. com	64	67
*Wash. Ry. & Elec. pf	76	77½
Terminal Taxi com	75	.....
Terminal Taxi pf	86¼	.....
National Bank Stocks.		
Fed.-Amer. Nat. Bank	185	.....
Capital Nat. Bank	200	210
Columbia Nat. Bank	210	.....
Commercial Nat. Bank	148½	155
District Nat. Bank	172	180
Far. & Mech. Nat. Bank	225	.....
Liberty Nat. Bank	128	.....
Lincoln Nat. Bank	200	.....
Nat. Metropolitan Bank	230	250
Riggs Nat. Bank	515	.....
Second Nat. Bank	150	165
Washington Nat. Bank	190	200
Trust Company Stocks.		
Am. Security & Trust	280	290
Continental Trust	90	95
Nat. Sav. & Trust	295	320
Union Trust	140	145
Wash. Loan & Trust	300	325
Savings Bank Stocks.		
Commerce & Sav. Bank	180	.....
East Wash. Sav. Bank	14	.....
Sec. Sav. & Com. Bank	210	230
Seventh St. Sav. Bank	160	.....
U. S. Savings Bank	260	.....
Wash. Mechanics' Bank	30	.....
Fire Insurance Stocks.		
Amer Fire Ins	240	.....
Corcoran Fire Ins	100	.....
Firemen's Fire Ins	18	.....
Nat. Union Fire Ins	8	.....
Title Insurance Stocks.		
Col. Title Ins	5½	.....
Real Estate Title Ins	110	.....
Miscellaneous Stocks.		
Col. Graphophone com	2⅝	3
Col. Graphophone pf	10	.....
Merch. Trans. & Storage	100	.....
Mergenthaler Linotype	170	174
Old Dutch Market com	2½	6
Old Dutch Market pf	.....	8
*Lanston Monotype	77¼	77¾
Security Storage	220	.....
Washington Market	35	40
Yellow Cab	8¼	.....

*Ex-dividend.

SOUTH DUE FOR PROSPEROUS TIMES

B. E. Geer, Industrial Leader, Predicts Next Ten Years As Profitable Era.

By Cosmopolitan News Service.

RICHMOND, Va., Nov. 24.—The South within the next ten years will see its greatest era of industrial development, B. E. Geer, president and treasurer of the Judson Mills, Greenville, S. C., told a convention of the Robert Morris associates here. There will be especially marked advanecment of the cotton mill industry in this period, with the building of dye plants, finishing plants, print works, textile machinery and the like as outstanding features of the development, Geer said.

Within the next five years, he predicted, practically all fine and fancy goods are going to be finished in the South.

Mr. Geer pointed out that the South now has $850,000,000 invested in cotton mills, which consumed last year 3,733,000 bales of cotton, as compared with 2,178,000 bales for the rest of the country.

The development of this industry from 180 mills in 1880 with $21,976,000 capital to 970 mills with $850,000,000 capital at present is one of the romances of American history, he said.

Mr. Geer said much of the success of the Southern cotton mills was due to the character of the labor which they employ, the operatives being almost all native Americans of the purest Anglo-Saxon stock.

W. B. HIBBS & CO.

MEMBERS

NEW YORK STOCK EXCHANGE
BOSTON STOCK EXCHANGE
PHILADELPHIA STOCK EXCHANGE
WASHINGTON STOCK EXCHANGE
NEW YORK COTTON EXCHANGE
CHICAGO BOARD OF TRADE
NEW YORK CURB MARKET

HIBBS BUILDING

725 15th St. WASHINGTON, D. C.

BRISK BUYING ADVANCES STOCKS

Stock Market Displays Upward Trend in Early Trading.

By W. S. COUSINS.

(Copyright, 1922, by Cosmopolitan News Service.)

NEW YORK, Nov. 24.—After a brief period of inactivity and irregular price movements, the stock market was again directed to a slightly higher price level. Brisk buying of good stocks in every section of the speculative list was reflected in the gradual advance of prices fractionally in the low priced and more inactive issues, and reaching as high as two points in the speculative leaders.

The most important external factor affecting the stock market today was the evidence of a turn for the better in the money situation. Big bankers in the interior money centers state that the peak of the crop moving demands have been reached and that henceforth the movements of money will be away from the agricultural sections. A sharp advance in the reserve ratio of the New York Reserve Bank and an unusual gain for the reserve system as a whole were evidences that the burdens of the big reservoirs of credit were being considerably lightened.

The principal sources of buying in the early trading today were in the short covering of the bears, and the inevitable bargain hunter, who can always be relied on to make his appearance after a break in prices. The heavy demand for stock borrowing during the last two weeks is evidence aplenty that there is a big short interest in the market, but the bears have been in no hurry to cover, relying on another reactionary period to feature the exit of 1922.

Early in the second hour the market came to a halt, the tickers having little or nothing to record in the way of stock transactions.

Consolidated Textile was the most active stock on the board in this period, selling in big volume in blocks of a 1,000 shares. It also made an advance in price of about two points. Cuban American Sugar was active around 23, Corn Products above 130, New York Central at 92¾, Beech Nut at a new high at 50, and White Eagle at 33¾. Standard Oil of New Jersey was under pressure and sold down four and one-fourth points at 191; steel stocks reacted about two points, and copper stocks were somewhat irregular.

Call money rates prevailed at 4¾ per cent.

Curb Stocks.

(Furnished by W. B. Hibbs & Co.)

Allied Oil	2	3
Arkansas Nat Gas	8½	9
Big Ledge	7	8
Boone Oil	9	10
Boston and Montana	7	9
Calumet and Jerome	11	12
Carib Syndicate	4½	4¾
Car Light and Power	1⅞	2
Cities Service New	19⅛	19¾
Cities Service Old	183	185
Cities Service Pfd	69⅛	69½
Continental Motors	10⅜	10½
Cressen Gold	2⅝	2¾
Davis Daly	1	3
Dominion Oil	7	10
Dubilier	3	3½
Durant Motors	54½	55¼
Engineers Petroleum	19	20
Eureka Croesus	26	27
Farrell Coal	22	.....
Federal Oil	85	90
Gillette Safety Razor	248	250
Gilliland Oil	4½	4½
Glen Alden Coal	55½	57
Glen Rock Oil	1 1/16	1⅛
Hayes Wheel	37¼	38
Imperial Oil of Canada	111	113
Independence Lead	30	34
Intercontinental Rubber	4½	4¾
International Petrol New	21¼	21¾
Jerome Verde	2⅛	2⅝
Lake Torpedo	.....	25
Lone Star	5	6
Maracaibo Oil	17⅝	18½
Md. Oil of Mexico	3¾	4
Mason Valley	1½	1¾
Merrit Oil	7	7⅛
Mexico Oil	76	80
Midwest Refining	230	.....
Mountain Producers	16⅝	16¾
Mutual Oil	11	11⅛
National Tin	21	24
Nevada Ophir	8	12
New Cornelia	16	17
Nipissing Mines Co	5⅝	5⅞
Omar Oil New	1⅛	1⅛
Pennok Oil	8½	8⅞
Phillip Morris	17	17¼
Radio Common	3¾	3⅞
Radio Pfd	2 11/16	3
Reo Motors	13⅜	13½
Ryan Consolidated	5	5½
Salt Creek New	19⅝	19⅞
Sapulpa Com	3⅛	3⅜
Simms Petrol	11⅜	11½
Southern Coal & Iron	33	35
Standard Oil, Ind	113⅞	114⅛
Standard Oil, Ky	108½	109
Stutz Motors	16	17
Swift International	19	20
Tidal Osage	10	12
Tonopah Divide	75	76
Tonopah Extention	3⅛	3⅜
United Eastern	1 1/16	1⅛
United Profit Sharing	5½	5¾
United Retail Candy	6	6½
Wayne Coal	2¾	3
West End Cons	1 1/16	1⅛
Wilcox Oil and Gas	5	5⅛

New York Cotton Market.

NEW YORK, Nov. 24—The issuing of notices of 14,100 bales of cotton this morning was less than had been expected and as they were promptly stopped, the list ruled steady in the early dealing of the cotton market with active months 2 to 2½ points higher February started 3 points lower and August 48 points higher. Spot concerns, Liverpool-Wall Street bought at the outset and commission houses, New Orleans and Japanese interests sold. The market continued firm after the opening with a lot of rebuying by old bulls in evidence. Prices to the end of the first fifteen minutes showed net gains of about thirty points.

	Open.	High.	Low.	Close.
Money on call.. 4¾	...	...	...	...

Stock sales up to—

11 a. m.	12 noon.	1 p. m.	2 p. m.
253,000	380,100	.....	.....

Bond sales up to—

11 a. m.	12 noon.	1 p. m.	2 p. m.
3,399,000	5,977,000	.....	.....

NEW YORK STOCK EXCHANGE

Quotations Received by W. B. Hibbs & Co.

	High	Low	1:00 Yes. P. M.	Close
Adv. Rumley pf	44¼	43¼	44¼	
Adv. Rumley	12¼	11¼	12¼	
Air Reduction	55¼	54¼	55¼	53
Ajax Rubber	12¼	12¼	12¼	
A. Chem. & Dye	70¼	70¼	70¼	71¼
A. Ch. & Dye pf.	110	110	110	108¼
A. Beet Sugar	38	38	38	
Allis Chal	41¼	41¼	41¼	42
Am. Can	74	73	74	72¾
Am. Can pf	110¾	110¾	110¾	110¼
Am. Cotton Oil.	17¼	16	17¼	15¼
Am. Cot. Oil pf	34¼	34¼	34¼	
Am. H. & L. pf.	66	65¾	66	66¼
Am. Ice	104	102	104	
Am. Ice pfd	86¾	85¼	85¼	
Am. Linseed	30	29	29	28¾
Am. Linseed pf.	50	49¾	50	48¼
Am. Locos	121¼	120¼	121¼	120¾
Am. Rad. Co.	112¼	112¼	112¼	
Am. Safety R.	7¼	7¼	7¼	
Am. S. & Co.	20¼	20¼	20¼	20¼
Am. Smelting	51¼	50¾	51¼	50¾
Am. Steel Fdy.	43	42¾	43	42¾
Am. Sugar	72¼	72¼	72¼	72¼
Am. Sumat. T.	24¼	24¾	24¼	25¾
Am. T. & T.	122	121¼	121¼	121¼
Am. Wool	93	92	92¾	92¾
Anaconda	46¼	46	46¼	46¼
Asso. D. Good.	66¾	65¼	65¾	65¼
Associated Oil	112¼	112¼	112¼	112¼
Atchison	100¾	99¾	99¾	100
At. Coast Line	110	110	110	108¼
At. G. & W. I.	23	22	23	23
Austin Nichols	30¼	29¾	29¾	28¾
Baldwin Loco	123¼	121¼	123¼	121¼
Balti. & Ohio	41¾	40¼	41¾	41¼
Beth. St. pf. New	94	94	94	94
Beth. Steel B.	63¾	62¾	63¼	64
Beech-Nut	50	48¾	49¼	48¼
Booth Fish	4¼	4¾	4¾	4¾
Brook. R. T.	13¼	13¼	13¼	13¾
Bk. R. T. cts.	11¾	11¾	11¾	11¾
Brook. U. Gas	115¼	115¼	115¼	115¼
Burns Bros. A.	137¼	137	137¼	157¼
Butte & Sup	29	29	29	28¾
Butte C.	7¾	7¼	7¼	7¼
Butterick	16¼	16	16	
Caddo Oil	7¾	7¾	7¾	7¼
Cal. Packing	80	80	80	80
Cal. Pete	48¼	48	48	47¼
Can. Pacific	141¼	140¼	141¼	140¾
Cent. Leather	34¼	34	34¼	33¾
Cent. Lthr. pf.	70¼	70¼	70¼	70
C. R. of N. J.	210¼	209¼	210¼	9209
Cerro de Pas.	39¾	39¾	39¾	39¼
Chand. Motor	61¾	60¾	61¾	60¼
Ches. & Ohio	66¾	65	66¾	66
C. & O. pf.	102	101¾	102	101¼
C., M. & St. P.	24¼	24	24¼	24
C., M. St. P. pfd.	37¼	37	37¼	37¼
Chi. & Alton	2¾	2¾	2¾	2¾
Chi. & Alton pf.	4	4	4	
Chicago Gt. W.	4¼	4¼	4¼	
Chi. G. W. pf.	10	10	10	10
Chi. & N. W.	82¼	81	81	81¼
Chi. & N. W. pf.	112	12	12	120
C., R. I. & P.	33¾	32¾	33¼	32¾
C. R. I. & P. 6's.	84¾	84¼	84¼	84¼
C. R. I. & P. 7's.	94	94	94	92¾
Chile Cop.	26¾	26¼	26¾	26
Coca Cola	78¼	75¼	76¼	75¼
Col. Gas. & El.	102¾	102¼	102¾	102¼
Col. South	42¼	42¼	42¼	
Col. Grapho	2¾	2¾	2¾	2¾
Cont. Can	101¼	99¼	99¼	101
Con. Gas	126¼	125	125	125¼
Con. Tex. Cor.	13¼	11¼	13¼	11
Corn Prod	130¼	128¼	129	120¾
Cosden Cor	46¾	46	46¾	46¾
Crucible Steel	64¼	63	63	64
Crucible S. pfd.	91	91	91	91
Cuba Am. Sug.	24	22¼	24	22¼
Cuba C. Sug.	13¾	13¼	13¼	13
Cuba C. S. pf.	37¼	36¾	37¼	36¼
Dav'n Co. Co.	27	23¼	23¼	26¼
Del. & Hud.	119¼	118	119¼	120¼
Del. Lac. & W.	131	130	130¼	129
Dome Mines	41¼	41¼	41¼	
Eagle Oil	33¾	32¼	33¾	32¼
Elk H. Coal	24	22¼	22¼	
Elec. Storage	58	57¼	57¼	57¾
End. John	86¼	86	86¼	85¼
Erie	11¼	11	11¼	11¼
Famous Play	90¼	90	90¼	90
Famous P. pf.	97¼	97¼	97¼	
Free Tex. Co.	20	19¾	19¾	19¼
Gen. Asphalt	40	37¼	37¼	38¾
Gen. Asph. pf.	71	69	69	
Gen. Electric	173	173	173	173
Gen. Motors	14¼	14¼	14¼	14¼
Gimbel Bros. pf.	96¾	96¼	96¼	96¼
Glidden Co.	10	10	10	9¼
Gt. North. pf.	84¾	83	83	84¼
Gt. North. Ore.	30¼	30	30¼	30
Guanto Sugar	11¼	11	11¼	11
Gulf State St.	74¾	74	74	74
H. R. Mal. & Co.	32	31¼	31¼	32¼
Homestake M.	80	80	80	80
Hudson Motor	23¼	23¾	23¾	23¾
Hupp Motor	22¾	22¾	22¾	22¼
Houston Oil	66	65	65	65
Ill. Central	107	106	106	
Ill. Cent. pfd.	112	112	112	111¾
Ind. Refg. Co.	15	1b	15	15
Inspira. Copper	32¼	32¼	32¼	32¼
In. Com of Eng.	24	23¼	23¼	23¼
Inter. Consol.	⅛	⅛	⅛	⅜
Inter. Harveste	99¾	99	99¾	99
Inter. Nickel	13¾	13¼	13¾	13¼
Inv. Oil	14¼	14	14¼	14
Inter. Paper	49¾	48¾	49¾	49
Iron Products	40	40	40	39
Jewel Tea pf.	60¼	60¼	60¼	
Jones Tea	49¾	49¾	49¾	50½
J. Kayser Co.	39	39	39	39¼
J. Kayser pf.	104	103	103	
Kan. City So.	18¼	18¼	18¼	17¾
Kelly-Spg. Tire	41¾	40¼	41¾	40¾
Keystone Tire	6¾	6¼	6¾	6¼
Kennecott	32¾	31¾	32¾	31¾
Lacka. Steel	77¾	77	77	77¼
L. E. & W. pf.	71	71	71	70¼
Lehigh Val.	63	62¼	62¾	62¼
Lima. Loc. com.	54¾	54	54¾	54
Loew's (Inc.)	18¾	18¼	18¾	18¾
Loft (Inc.)	11 12	11¼	12	
Louis. & Nash.	126¾	126	126	125¼
Mart. Per. Co.	26	26	26	26
Max. Mot. A.	43	43	43	42
Max. Mot. C. B.	13	12¼	12¾	13
Magma Oil	29	29	29	27½
Marland Oil	31¾	31	31¾	31¾
Marine pfd.	48¼	48¼	48¼	48
May Dep. Store	184	184	184	
Max. Sea. Oil	16¾	16	16¼	15¾
Miami C. Cop.	25¼	25¼	25¼	25¾
Midvale Steel	31¾	30¼	30¾	30¼
Mid. States Oil	11¾	11¾	11¾	11¾
Mother Lode	10¾	10¾	10¼	10¼
Mo. Pacific	16¼	16¼	16¼	16¼
Mo. Pac. pfd.	43	42	42¼	42¼
Mont. Ward	20¾	20¾	20¾	20¾
Nat. Acme	11¾	11¾	11¾	
Na. Cloak & S.	55¾	55¾	55¾	
Nat. Lead	114¾	114	114¾	113¾
Nev. Con. Cop.	14	13¾	13¾	14
N. Y. Dock	23	23	23	24
N. Y. Central	92¾	91	90½	90¾
N. Y., N. H. & H	21¼	20¾	21	20¾
N. O. T. & Mob.	83	82½	83	83
Nor. Amer.	90¾	89	89	89
N. Am. pf.	45¼	45¼	45¾	45
North Pac.	76¾	75¼	75¼	76¼
Nor. & West.	115	114¼	114¼	114¾
N. Y., O. & W.	20¼	20¼	20¼	20¼
OhioB.&B.Co.	6	6	6	6
Orpheum Cir.	19¾	19¾	19¾	19¼
Otis Elevator	145¼	145¼	145¼	145
Otis Steel	8¾	8¾	8¾	8¼
Owens Bot.	37	36¼	37	36¼
Pac. G. & El. Co.	82¼	82¼	82¼	82¾
Pac. Devel.	1¾	1¾	1¾	1¼
Packard Motor	20	19¾	19¾	20
Pac. Oil Co.	44¾	43¼	44¾	43¼
P. Am. Pet.	82¼	81¾	82¼	81
P. Am. Pet. B.	80¾	80	80	79¾
Penn R. R.	46¼	46¼	46¼	46¾
Peo. Gas Co.	92	92	92	92
Pere Marq.	29¼	28¼	29¼	29
Phillips Pet.	43¼	42	43¼	41¼
Pierce Arrow	11¼	10¾	11¼	
Pierce Oil	4¼	4¼	4¼	4¾
Pitts. & W. Va.	34¼	34	34	33¼
Pitts Coal	57	56	56	56
Piggly Wiggly	42¾	41¼	42¼	42¼
Pond Creek	18	18	18	18
Pred. Stl. Car	77¾	77¼	77¼	77¼
Prod. & Ref.	40	39¾	40	39¾
P. Ser. Cor. N. J.	98	96	96	97
Pull. P. Car	125¼	125¼	125¼	125¼
Pun. A. Sugar	46	45¼	45¼	44¼
Pure Oil	28	27¾	28	27¾
Ray Con. C. Co.	12¼	12¼	12¼	12¼
Reading	76¾	75¼	76¾	76
Read. 2d pf.	50¼	50¼	50¼	
Remington	32¼	32¼	32¼	31¾
Replogle Stl.	22¼	21¾	22	21¼
Rep. I. & Stl.	47¼	47	47¼	46¾
R. Dutch N. Y.	53¼	53	53¼	53
St. Jos. Lead	18¾	18¾	18¾	18¼
St. L. & S. F.	22¼	21¾	22	21¼
St. L. & S. F. pf.	36¼	36	36¼	35¼
St. L. S. W. R. R.	31¼	31¼	31¼	31¼
S. L. S. W. pf.	58¾	57¼	58¼	57¾
Savage Arms	17¾	17¾	17¾	
Saxon Motor	1¼	1¼	1¼	1¼
Sea. A. L. pf.	7¾	7¾	7¾	
Sears-Roe	80	78¼	79	84¾
Seneca Cop.	8	8	8	8
Shell T. & T.	35¼	35¼	35¼	35¾
Sinclair Oil	31¼	31	31¼	31¼
Skelly Oil	8¼	8¾	8¾	8¾
South. Ry.	22	21¾	22	21¼
South. Ry. pf.	62¾	62	62¾	61¼
South Pacific	90	88	88¾	89
Sou. P. R. Sug.	38	37¾	36	39
Spicer Mfg.	16¼	16¼	16¼	17¼
St. Oil of Cal.	114¾	113¾	114¼	114¾
St. Oil of N. J.	194¼	191	191	195¾
S. Oil N. J. pf.	116¼	116¼	116¼	118¼
Studebaker	124¼	123¼	124¼	123¾
Sub. Boat	8¾	7¾	8	8¾
Tenn. Copper	8¾	8¾	8¾	
Texas Co.	46¼	46¼	46¾	46¼
Tex. & Pac.	20¼	20¾	20¼	20
Tex. P. C. & Oil.	19	18¼	19	19
Tex. Gulf. Sul.	62¼	61¾	61¾	61¾
Tobacco Prod.	53¾	52¼	52¼	53¼
Tob. pfd. A.	79	78¼	79	78¾
Transcon. Oil.	11¼	11¼	11¼	11¼
T. F. Conley	15¾	15¼	15¾	15¼
United Alloy	35	35	35	35
United Drug	76	75	76	75
U. Drug pf.	46	46	46	
Union Pac.	140¼	139¾	139¾	139¼
Union Pac. pf.	74¼	74¼	74¼	75¼
Union Oil	15¾	14	14¼	14¼
U. Ry. Inv.	11¼	11¼	11¼	11¼
U. R. & In. pfd.	25¾	25¼	25¾	25¼
United Food	5¼	5¼	5¼	
United Fruit	151	151	151	151
U. S. Ind. Alco.	63¼	62¼	62¼	63
Un. Realty Im.	85¼	85¼	85¼	85
U. S. C. I. P.	24¼	24	24¼	25
U.S.C.I.&P.pfd.	59	59	59	
U. S. Rubber	48¼	47¾	47¾	48¼
U. S. Rub. 1st pf	94	93¼	93¼	93
U. S. Retail S.	71	70¾	70¾	70¾
U. S. Smelt	36	36	36	36
U. S. Steel	103¼	102¾	103¼	103
Utah Copper	61¼	60¼	60¼	60¾
Utah Sec.	15¾	15¾	15¾	15¾
Vanadium Inc.	32¾	31¾	32¾	31¾
Va.-Car. Chem.	24	23¾	24	23¼
Va. Ir. C.& C.	56	56	56	
Van Raalte	62¼	62¼	62¼	62
Wabash R. R.	8¾	8¾	8¾	8¼
Wabash pf. A.	24¾	24	24¾	24¾
Wh. & L. Erie	8¼	8¼	8¼	8¼
W. & L. E. pf.	13¾	13¾	13¾	14
Wells Fargo	89¾	88¾	89¾	
West. Md.	11¾	11¼	11¾	11¼
West. Md. 2d	23¼	22	22¼	21¼
West. Pacific	15¼	15	15	15¼
Westinghouse	58¾	58¼	58¾	58¼
West. Union	109	109	109	108
White Oil Cor.	4¼	4	4¼	4¼
W. W. Sp. St.	9	9	9	9
Willys-Over	5¾	5¾	5¾	5¾
Wilson Com	36¼	36¼	36¼	37
Wiscon. Cen.	27	27	27	27
Woolworth	211¾	210¼	211¾	211
Worth. Pump	28	27¼	27¼	28
W. P. M. pf. B.	63¼	63¼	62¼	62
Wright Aero	10