PACIFIC GAS PLANS $5,000,000 ISSUE DEBENTURE BONDS

Meeting of Stock Holders Is Called for 10 A. M. on April 8 by Board of Directors

SECURITIES WILL BE CONVERTIBLE

E. R. Lilienthal Is Elected President of West Sacramento Company

By CLOVIS A. FARNSWORTH

With a view of authorizing the issuance of $5,000,000 of 10 year 6 per cent debenture bonds with a convertible feature, the board of directors of the Pacific Gas and Electric company have called a meeting of the stock holders for 10 a. m. April 8. It is proposed to offer these bonds to the stock holders.

Should the bonds be authorized, they will be convertible for the first two years at $75, for the next two years at $80, for the next two years at $85, for the next two years at $90 and for the last two years at $95.

During the year 1912 the company expended for additions, improvements and betterments $7,900,000. The company has available a balance of $1,704,382.20 from the proceeds of the last sale of bonds. The company has $150,000,000 5 per cent bonds authorized, of which $53,195,000 is held for refunding, $25,430,000 has been issued and $71,375,000 is for new acquisitions.

* * *

WEST SACRAMENTO COMPANY

At the third annual meeting of the West Sacramento company yesterday directors were elected as follows: E. R. Lilienthal, president; Louis Sloss and B. P. Lilienthal, vice presidents, and E. J. de Sabla and Charles R. Blyth. B. P. Lilienthal and Charles R. Blyth succeed W. P. Hammon and Joseph Sloss on the board. Louis Sloss & Co. are the fiscal agents of the company. William Herlitz was elected secretary to succeed Norman Logan.

In the president's report attention was called to the fact that the promise to the share holders at the last annual meeting that land sales would begin in 1913 had been kept. The redemption of bonds will therefore begin this year, which anticipates the sinking fund, which was to begin July 1, 1916.

* * *

SAN JOAQUIN LIGHT AND POWER

The following comparative table of consumers of San Joaquin Light and Power is of interest:

	Dec. 31, 1911	Dec. 31, 1912
Light	11,750	14,627
Power	810	1,283
Gas	3,918	4,449
Water	554	545
Total	17,040	20,904

* * *

VALLEJO AND NORTHERN SOLD

The railroad commission rendered a decision yesterday granting authority to the Vallejo and Northern Railroad company to sell all its property to the Northern Electric Railway company in exchange for $1,000,000 of bonds of the Northern Electric railway. The Vallejo and Northern receives as additional compensation $2,000,000 of the capital stock of the Northern Electric Railway company.

* * *

TELEPHONE DECISION APPEALED

The Pacific Telephone and Telegraph company has applied to the railroad commission for a rehearing upon the recent case involving physical connection with the Tehama County Telephone company and the Glenn County Telephone company. In these cases the commission granted the application of the Tehama county company and the Glenn county company for physical connection and through switching with the Pacific Telephone and Telegraph company.

The Pacific company asked for the rehearing upon 22 separate counts. It states that the evidence did not justify the conclusions of the commission and that the decision would mean the confiscation of the Pacific Telephone and Telegraph company's property.

* * *

PROTESTS 10 CENT FARE

Paul A. Froelich of Los Angeles has filed a complaint with the railroad commission against the Los Angeles Street Railway company. He charges that the 10 cent fare to Vernon heights is discriminatory.

* * *

CREDITORS OF OTTO HEINZ & CO.

The New York Stock exchange creditors of Otto Heinz & Co., who failed after the United Copper collapse in 1907, have received 27½ cents as a dividend from the sale of the seat owned by Max H. Schultze, who was a partner in the firm. Mr. Schultze paid about $92,500. Following the failure of his firm in 1907 it was sold for $81,000. The creditors of Otto Heinz & Co., who took Western Development stock, received no dividends.

* * *

COPPER MARKET SLUMP

Continued weakness in the copper metal market was reported yesterday, with large producers quoting prices of less than 15 cents a pound for electrolytic copper. One of the largest interests in the industry shaded its quotations below 15 cents Tuesday. Yesterday others followed and the market thus became established for the time being at 14¾ cents.

There was some interest displayed on the part of the consumers at the low level, which led to a belief that copper prices had at last been lowered to a point at which a revival of consumptive buying might be expected. But interest was not sufficiently pronounced to give the market a firm tone and producers were compelled to name the low figures to induce buying.

* * *

PRESSED STEEL CAR CO.

F. N. Hoffstein, president of the Pressed Steel Car company, published his annual report to share holders in New York yesterday, and the statement showed $19,019,000 gross compared with $11,331,000 for the 12 months ended December 31, 1911. The surplus after the payment of the preferred dividend amounted to $95,000 compared with $17,836 for the previous year.

* * *

NATIONAL CARBON EARNINGS

The net earnings of the National Carbon company for the year ending December 31, 1912, amounted to $12,263,300, an increase of $330,354, or an increase of 34.5 per cent over 1911, and was within $42,093 of the record year, 1910. After preferred dividends there remained a balance of $946,203, equal to 17.2 per cent on the $5,500,000 common stock, as compared with 11.2 per cent earned on the same stock last year.

* * *

GOLD FOR ARGENTINA

A number of engagements for gold for shipment to the Argentine on Saturday's steamship were announced in New York yesterday. Kidder, Peabody & Co. took $250,000; Heidelbach, Ickelheimer, $500,000, and the Anglo-South American bank $250,000, in addition to the $250,000 previously announced.

* * *

GOSSIP OVER THE WIRE

By E. F. Hutton & Co.—The bulk of the $14,000,000 issue of the new 5 per cent American Can debentures has been placed and it is expected within a few days that the entire issue will have been taken care of. There will be no special meeting of directors called by the American Can company to act on the back dividends, as it has been decided to declare this at the next regular meeting, which will be held in two weeks. While it has not yet been definitely decided just how much of back dividends will be paid off on April 1, it will be a considerable portion as planned now.

By J. C. Wilson & Co.—Patrick Cudahy was down from Milwaukee yesterday and talking very bullish to his friends in the provision trade. "Just take your pencil and figure out how many pounds of animals (live weight) the government report makes the supply short this year," said he. "Figure the 1,230,000 beef cattle at 1,000 each and you have 1,230,000,000 pounds; 4,232,000 hogs at 210 each equal 888,720,000 pounds, and 880,000 sheep at 90 pounds each make 79,200,000 pounds, or a grand total of 2,197,927,000 pounds of live animals, or 1,276,740,000 pounds of fresh meat and cured product. I wonder how many realize what it means to take this enormous amount of meat out of one year's supply. I can see only one side to the market. We have had years before that showed large shortage in hogs, but never before have we had such a shortage of both cattle and hogs together. A good many this year are selling property short on the strength of what they think will happen on account of the new administration, but with such a great shortage as exists in the meat supply sentiment does not count."

* * *

BANK CLEARINGS

Local bank clearings yesterday, as reported by the San Francisco Clearing House association, were $8,382,451.64.

New York Money Market

NEW YORK, Feb. 19.—Money on call, easier, 3@3¾ per cent; ruling rate, 3½ per cent; closing bid, 3¼ per cent; offered at 3½ per cent. Time loans, strong; 60 days, 4½@4¾ per cent; 90 days, 4¾@5 per cent; 6 months, 4¾@5 per cent.

Prime mercantile paper, 5 per cent.

Sterling exchange, heavier, with actual business in bankers' bills at $4.8315 for 60 day bills and at $4.8760 for demand.

Commercial bills, $4.82¾.

Bar silver, 62c.

Mexican dollars, 48½c.

Bonds—Government, easy; railroad, heavy.

Condition of the Treasury

WASHINGTON, Feb. 19.—The condition of the United States treasury at the beginning of business today was:

Working balance, $68,804,646.

In banks and Philippine treasury, $43,352,873.

Total of general fund, $146,303,415.

Receipts yesterday were $2,256,174, with disbursements of $1,497,542.

The surplus this fiscal year is $7,328,055, as against a deficit of $25,295,388 last year.

The figures for receipts, disbursements, etc., exclude Panama canal and public debt transactions.

Loans, Exchange and Silver

Commercial paper	5¼@6 per cent
Loans on real estate	5½@6½ per cent
Sterling exchange, 60 days	—@4.83½
Sterling exchange, demand	—@4.87¾
Sterling exchange, cables	—@4.88¾
New York exchange, sight	—@ .02
New York exchange, telegraphic	—@ .05
Hongkong exchange, sight	—@ .49.80
Hongkong exchange, telegraphic	—@ .49.95
New York silver, per ounce	—@ .62
London silver, per ounce	—@ 28½d

CONTINENTAL

New York on Paris	5.17½
New York on Mexico	2.01½
Berlin on London	20.48
Paris on London	25.24

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Pressure on Stock Market Relaxes; Undertone Better

NEW YORK, Feb. 19.—Pressure on the stock market relaxed today and the downward movement was checked. The undertone was distinctly better and at the close a number of leading issues had established net gains of 1 to 2 points. Early in the day after a strong opening bear traders made a drive at the market and succeeded in sending some stocks to new low points for the movement. The list offered better resistance than recently, however, and prices soon moved up again. Thereafter the market was steady.

The change to some extent was a reflection of the improvement abroad, the principal foreign market exhibiting a better tone. The better feeling apparently was due to relaxation of strain over the political situation. News from Mexico held hope of peace and fears of the entanglement of European powers in the Balkan war lessened. The chief source of strength, however, lay in the size of the short interest. Covering of short contracts was responsible for a brisk demand for some of the speculative leaders. Steel was bought persistently and there was a steady demand also for Reading and Union Pacific. The strength of these stocks influenced the remainders of the list. There was some further selling of minor stocks, but the declines were not severe and had little influence on the market as a whole. The decline in Goodrich continued during the early part of the day, pulling it down to 40, but later it more than recovered its loss.

Bonds were heavy. Total sales par value, $2,300,000.

Panama 2's registered declined ⅛ on call.

NEW YORK, Feb. 19.—E. F. Hutton & Co.'s wire says:

"Stocks were supplied on the opening advance this morning and the market became reactionary. The street was still nervous, and the belief prevailed that the Mexican situation was not at all reassuring. Industrial issues were particularly weak, although Steel seemed to meet support around 60½. Steel was most carefully watched of all stocks, as it was felt that unless that issue could hold up another sharp decline would occur. Rubber stocks continued their downward movement, Goodrich selling at 40, off 2 points. United States Rubber fell under 61. Selling of the stocks was partly due to recent failure of New York Commercial company and the disturbance in rubber market abroad. Around noon the market had sustained its rally. Steel recovered from 60⅛ to 62, Union from 155 to 157. The reported improvement of Mr. Morgan and the better feeling abroad reflected in the London market was held responsible for the rally. In the late afternoon a sharp drive was made against Chesapeake and Ohio and Union Pacific, which weakened the general list. Toward the close the market rallied under leadership of Steel, in which there is believed to be a large short interest."

EASTERN STOCK AND BOND QUOTATIONS

New York Bonds

U S ref 2s reg	100⅞	Japan 4½s	88½
Do coupon	100⅞	Kan City So ref 5s	97¾
Do 3s reg	102½	L Shore deb 4s,1931	97¾
Do coupon	102½	L & N unified 4s	97
Do 4s reg	113⅞	M K T ref 1st 4s	93¼
Do coupon	113⅞	Do 2d 4½s	84⅛
Panama 3s coupon	102½	Mo Pacific 4s	70
Al-Chal 1st 5s ctfs	55	Do cv 5s	86⅝
Amer Agricul 5s	101	N R of Mex 4½s	86
Amer T&T cv 4s	106	N Y C gen 3½s	85¾
Amer Tobacco 6s	120	Do deb 4s	90½
Armour 4½s	91	NY,NH& H cv 3½s	84
Atchison gen 4s	96½	Nor & W 1st con 4s	97⅞
Do cv 4s, 1960	100	Do cv 4s	107
Do cv 5s	101½	Nor Pacific 4s	97¼
Atlan C L 1st 4s	94½	Do 3s	67
Balt & Ohio 4s	97	O S Line rfdg 4s	90⅞
Do 3½s	90½	Pa cv 3½s, 1915	97
Brooklyn Tr cv 4s	88½	Pa con 4s	101⅝
Central of Ga 5s	107	Reading gen 4s	96¾
Cent Leather 5s	95¼	St L & S F fg 4s	75¾
Ches & Ohio 5s	100½	Do gen 5s	79½
Do con 4½s	90¾	St L S W con 4s	80¼
Chi & Alton 3½s	60	Seaboard AL adj 5s	53
C, R & Q joint 4s	95½	So Pacific col 4s	95½
Do gen 4s	94⅞	Do cv 4s	89¼
C,M& StP cv 4½s	102⅝	Do 1st ref 4s	93
C,Rl& Pac col 4s	63¼	So Railway 5s	106
Do ref 4s	86½	Do gen 4s	77¼
Col So r&ext 4½s	93¼	Union Pacific 4s	99⅛
Del & Hsd cv 4s	97	Do cv 4s	93⅛
Den & R G ref 5s	81¾	Do 1st & ref 4s	94⅝
Distillers 5s	67	U S Rubber 6s	103
Erie prior lien 4s	85	U S Steel 2d 5s	100⅝
Do gen 4s	75¼	Va Car Chem 5s	97⅛
Do cv 4s, ser B	74	Wabash 1st&ext 4s	39
Ill Cen 1st ref 4s	95½	Western Md 4s	83
Int Met 4½s	79¾	Westing El cv 5s	92¾
Int Mer Mar 4½s	64½	Wis Central 4s	91

New York Mining Stocks

Com Tunnel stock	08	Mexican	50
Com Tunnel bonds	12	Ontario	2.50
Con Va Min Co	03	Ophir	25
Iron Silver	1.50	Small Hopes	15
Leadville Con	10	Standard	75
Little Chief	03	Yellow Jacket	18

New York Curb Stocks

NEW YORK, Feb. 19.—E. F. Hutton & Co.'s wire says: "Today's session was quiet, with price changes narrow. Alaska Gold sold off in the early trading, rallying slightly at the close. The balance of the coppers were practically unchanged from yesterday's close. United Cigar Stores sold off to 103¾, but rallied. The oils were quiet."

The following list is furnished by E. F. Hutton & Co., 490 California street, San Francisco:

	Bid.	Ask.		Bid.	Ask.
Alaska Gold	13¾	14	Miami 6s	168	173
Anglo Oil	17½	18	Mines of Am	2¾	2⅞
Belmont	7½	7⅝	Montana Ton	1½	1⅝
Braden Copper	8⅛	8¼	Mizpah Ex	48	52
Do 6s	164	168	Montg Sho	02	05
British Col	3¾	4	New Hills	1 3-16	1¼
Butte & N Y	1⅝	1½	Nipissing	8¾	9
Cluett Peabdy	61	65	Ohio Copper	¾	⅞
Do pfd	100	101½	Pac G&E com	59½	62
Colorado	15	20	Do pfd	89	91
Con Ariz	5-16	⅜	San Toy	20	24
Davis Daly	1	1⅛	Sioux Con	2	5
Dolores	2	4	S W Miami	5	7
El Rayo	1	2	So Utah	¼	⅜
Ely Con	11	13	Standard Oil, ex-subs	386	388
El Paso	5⅞	6	Do Cal	183	185
Emerson	60	65	Do Ind	330	335
Do pfd	95	97	Do Kansas	575	585
First Nat	1¾	2	Stewart	1⅛	1 9-16
Fraction	5	7	Tobacco Prod	120	140
Florence	40	42	Do pfd	92	93
Giroux	2⅝	2 11-16	Ton of Nev	5⅞	6
Gld Bullion	5	5	Ton Exten	1⅝	1⅞
Gld Belmont	6	8	Ton Merger	80	82
Greene Can	7¾	8	Tri Bullion	7-16	9-16
Hallinger	15¼	15¾	Tuolumne	2 11-16	2¾
Halifax	1	1⅛	United Copper	¼	¾
Iron Blossom	1¼	1½	Do pfd	—	8
Jim Butler	72	73	U S Light	9	10
Jumbo Ex	30	32	Do 5s	86	86½
Kerr Lake	3¼	3 5-16	West Pow pfd	47	51
Keystone	1⅝	1¾	Do com	19	23
La Rose	2 15-16	3 1-16	West End	1¼	1⅝
Lehigh Con	200	210	Wettlaufer	16	17
Manhat Shirt	50	60	Willys Overld	66	69
Do pfd	100	102	Do pfd	95	97½
Man Transit	1¼	1 5-16	Yukon	3	3⅛
Marconi	5¼	5¾	Prairie	327	330
Mason Val	7¼	7⅝	Vacuum	173	176
Mays Oil	18	20	Cont Oil	1800	1900
McKinley D	1 15-16	2			

Boston Stocks

BOSTON, Feb. 19.—E. F. Hutton & Co.'s wire says: "Coppers showed improvement in the opening, reflecting the better tone of the New York market. Transactions yesterday were the largest in over a month. Granby was an early feature, advancing 2½ points on good buying. Isle Royale was bought in large blocks, with purchasers bidding up for their requirements, and they were unable to get their stock below 24 during the early trading. The market quieted down in the early afternoon, with fractional setbacks in prices. Coppers made new low levels of the year yesterday, and in a dozen cases went lower than in 1911. Averages of declines are from 4 to 25 points, with Lake and Osceola off 37 points. A very thorough cleanup of short margined accounts was made yesterday. There are bargains galore in Boston copper shares at these levels."

The following list is furnished by E. F. Hutton & Co., 490 California street, San Francisco:

	Bid.	Ask.		Bid.	Ask.
Adventure	3¼	3¾	Quincy	66	67
Allouez	33	35	Shannon	10¾	11
Arcadian	1⅞	2	Santa Fe	2	2¼
Ariz Com	2¾	2⅞	United Shoe	49½	50½
A P	3¾	4⅛	Do pfd	28	28½
Do pfd	20½		Super & Bost	2⅞	3
Balakala	2½	3	Super Copper	25½	26
Cal & Ariz	60¼	61	Tamarack	26	27
Cal & Hecla	450	455	Trinity	4	4½
Centennial	13½	14½	U S Mining	38½	39
Copper Range	43	43½	Do pfd	48¼	48¼
Daly West	3½	4	Utah Apex	1¾	2
East Butte	11¾	12	Utah Con	9	9½
Franklin	5½	5¾	Victoria	1½	1⅞
Granby	59	59¼	Wolverine	64	65
Hancock	17½	19	Wyandotte	75	100
Helvetia	—	75	Winona	2½	3
Isle Royale	25	25¼	Greene Can	7⅝	7⅞
Indiana	10¾	11½	Giroux	2⅝	2¾
Kerr Lake	3¼	3⅜	Bay Con	16⅞	17½
Keweenaw	2¾	3	Aygomah	1	1¼
Lake Copper	13¾	14	Bos & Maine	94	95
La Salle	3¾	4	Bos & Albany	212	213
Mass Con	4½	5	Bos Elev	100¾	110
Mich Min	1¼	2	United Fruit	172	173
Mohawk	47½	48	Swift	105¾	105¾
North Butte	23	25¼	Old Colony	4⅞	5
Nev Con	16¼	16½	Mayflower	9	9¼
North Lake	1	1⅝	Zinc	29¼	29¾
Old Dominion	45	45½	Butte & Super	32	32½
Osceola	91	92	Island Creek	49⅞	50
Ojibway	2	2½	Do pfd	84	86

Boston Curb Stocks

The following list is furnished by E. F. Hutton & Co., 490 California street, San Francisco:

	Bid.	Ask.		Bid.	Ask.
Bohemia	2	2¼	Mason Val	7¾	8
Boston Ely	7½	75	New Douglas	2½	2⅝
Calumet	2 15-16	3	Ohio	70	75
Cactus	5	7	Oneco	1¼	1½
Chief Con	1⅝	1 11-16	Shattuck Ariz	22½	—
Corbin	60	65	Sup & Globe	5	10
Chino	37¾	38	South Lake	6¼	6½
Davis Daly	1¼	1 3-16	United Verde	63	70
Eagle & R B	9-16	1 1-16	New Baltic	95	100
Ely Witch	5	10	Mich Utah	—	50
Inspiration	15⅝	15⅞	Bos & Corbin	5⅞	6½
Majestic	43	45			

London Closing Stocks

Cons for money	74 5-16	Ill Central	126
Do for acct	74 7-16	Louisv & Nash	135¼
Amal Copper	69½	M, K & Texas	26⅝
Atchison	108¾	N Y Central	108
Balt & Ohio	102¾	Norfolk & West	108¾
Canadian Pac	237¼	Ontario & West	31¼
Ches & Ohio	75¾	Pennsylvania	66½
Chi Great West	7½	Rand Mines	6⅝
Chi, Mil & St P	110½	Reading	80¾
De Beers	21	So Railway	26⅝
Den & Rio Grande	20¾	So Pacific	103¾
Erie	29⅞	Union Pacific	159⅝
Do 1st pfd	45½	U S Steel	62⅝
Grand Trunk	3⅝	Wabash	3½

Bar silver—Steady at 28½d per ounce.

Money—4½@4¾ per cent.

The rate of discount in the open market for short bills is 5 per cent and for three months' bills 4⅞@4 15-16 per cent.

Clearings in Northwestern Cities

PORTLAND, Feb. 19.—Clearings, $1,091,102; balances, $122,203.

SEATTLE, Feb. 19.—Clearings, $2,015,303; balances, $368,956.

TACOMA, Feb. 19.—Clearings, $501,088; balances, $63,636.

SPOKANE, Feb. 19.—Clearings, $575,460; balances, $80,248.

457,800—Total shares sold.

Wilson's Views on the Markets.

(From J. C. Wilson & Co.'s private wire.)

NEW YORK, Feb. 19.—The clearing up of the Mexican situation, together with reassuring cables from abroad that the Balkan differences were nearing a peaceful settlement gave more tone to the stock market today. Several drives were made at prices, but the resistance was so pronounced that many shorts covered and a substantial rally resulted. It seems to us that with the firemen's trouble and Mexican and Balkan conditions practically righted, that better things may be reasonably expected.

Cotton—Prices broke under the strain of heavy selling. The reported strike of 15,000 garment workers in Philadelphia was one of the things which precipitated the selling, but apart from that the market was tired. In familiar parlance, it has been manipulated to a standstill by the bull interests. Much of the floating short interest had been eliminated and the expected big covering on stop orders above 12c was not forthcoming. We adhere to the belief that the best course is to sell on all upturns.

BOSTON, Feb. 19.—The low level reached by the coppers yesterday attracted considerable buying today and the whole list was steady all through the session. In some of the specialties the buying was aggressive and resulted in one to four point rallies. The coppers are selling at bargain prices and should be picked up on all reactions.

CHICAGO, Feb. 19.—Wheat—The market started easy, but on the firm cable and small receipts it quickly recovered itself and advanced with only a moderate trade. The promise of moisture in the winter wheat country was against the price all day, and near the close reports of rain and snow at several points in Kansas and Nebraska caused enough local selling to send the market back to last night's prices or less.

New York Stock List

E. F. Hutton & Co., 490 California street, members of the New York Stock exchange, furnish the following list of bond and stock sales yesterday:

Sales	STOCKS	High	Low	Bid	Ask
.....	Allis-Chalmers	.....	.....	.....	¼
.....	Do pfd	.....	.....	2	.....
37,500	Amal Copper	68¼	67	67¾	67⅞
1,700	Amer Beet Sugar	35¼	34	35	37
.....	Do pfd	.....	.....	83½	90
12,100	Amer Can	40⅝	39⅝	40¼	40½
1,200	Do pfd	124	123⅛	123⅝	124
2,300	Amer Car & Fdry	51	50	50⅝	50¾
500	Do pfd	115⅛	115	114	116
300	Amer Cotton Oil	48½	48¼	49	50
.....	Do pfd	.....	.....	96	100
.....	Amer Hide & L	.....	.....	4¼	5
.....	Do pfd	.....	.....	25	27
200	Amer Ice Secur	22	22	22⅛	22¼
1,000	Amer Linseed	10⅛	10	9½	9¾
.....	Do pfd	.....	.....	25	29
1,000	Amer Locomotive	37¼	37	37	38
300	Do pfd	104½	104½	104½	105½
.....	Amer Malt	.....	.....	8	11
1,100	Do pfd	50	47½	49	50
6,000	Amer Smelt & Rfg	70¼	68¾	70	70¼
100	Do pfd	104½	104½	104¼	104½
400	Amer Snuff	186	185	185	186
.....	Do pfd	.....	.....	103	105
300	Amer Sugar	115½	115	115½	117
.....	Do pfd	.....	.....	115¾	117
.....	Amer Steel Fndrs	.....	.....	35	36
900	Amer Tel & Tel	132½	131¾	132¼	132½
500	Amer Tobacco	255	254	254	255¾
200	Do pfd	104	103½	103	104
100	Amer Woolen	17½	17½	17	17¼
.....	Do pfd	.....	.....	77½	79½
5,300	Anaconda	35¾	34⅝	35⅛	35¼
100	Associated Oil	43⅛	43⅛	42⅞	43⅛
.....	Atlan Coast Line	.....	.....	125	127
2,600	Atch Top & S Fe	101⅝	101	101¼	101⅝
700	Do pfd	101	101	101	101¼
1,500	Baltimore & Ohio	100½	100¼	100⅜	100½
.....	Do pfd	.....	.....	84	85
900	Bethlehem Steel	36	35	36¼	36½
200	Do pfd	65	65	65	67½
1,100	Brklyn Rap Tran	89⅛	88¼	88¾	89⅛
5,500	Calif Petroleum	54½	53½	54⅜	54½
8,000	Canadian Pacific	231	229¾	230¾	230⅞
5,200	Chino Copper	38½	37¼	38⅛	38¼
11,900	Ches & Ohio	74½	70½	72	73
.....	Chic & Alton	.....	.....	8	15
200	Chic Gt Western	15	15	14	14⅛
200	Do pfd	30½	30⅜	30	30½
300	Chic & N Westrn	134	134	134	135
5,500	Chic Mil & St P	108½	107⅛	108¼	108¾
.....	Do pfd	.....	.....	136½	140
600	Central Leather	27	26⅞	27	27¼
.....	Do pfd	.....	.....	94¼	95½
.....	Cent of N J	.....	.....	348	355
500	C C C & St L	53	53	53	55
.....	Do pfd	.....	.....	90½	95
1,100	Colo Fuel & Iron	34½	33½	34½	35
.....	Do pfd	.....	.....	172	190
100	Colo Southern	28	28	27½	29
.....	Do 1st pfd	.....	.....	65	70
.....	Do 2d pfd	.....	.....	60	70
1,800	Cons Gas	132½	131⅛	132½	133
1,100	Corn Products	13¾	13⅝	13¾	14
.....	Do pfd	75½	75	75¼	77
.....	Crex Carpet	.....	.....	75	85
100	Del & Hudson	160⅝	160⅝	160½	163
300	D L & W	410	400	390	420
.....	D & R G	.....	.....	19¾	20¼
.....	Do pfd	.....	.....	35	37¼
.....	Dist's Securities	.....	.....	17⅞	18½
.....	Duluth S S & A	.....	.....	6	8
.....	Do pfd	.....	.....	12	15
6,400	Erie	29½	28½	29⅜	29⅝
600	Do 1st pfd	45½	44½	45	46
300	Do 2d pfd	36¼	35⅞	36	38
.....	Federal M & S	.....	.....	12	15
.....	Do pfd	.....	.....	39	40
500	General Electric	139	139	138½	140
2,900	Gt Northern Ore	35½	34	35⅝	36
3,300	Gt Northern pfd	126¼	125⅝	126	126¾
900	Goldfield Cons	2¼	2¼	2⅛	2¼
100	Illinois Central	122¼	122¼	122	123
1,300	Inspiration	16⅛	15¾	15¾	15⅞
4,100	Interboro Metro	17¼	16½	17	17¼
3,300	Do pfd	58¾	58¼	59	59¾
500	Inter Harvester	109	108¼	108½	109
.....	Int Merc Marine	.....	.....	4½	4¾
500	Do pfd	17½	17¼	17½	18
200	Internatl Paper	11½	11¼	11¼	11½
500	Do pfd	45	43½	44	45
.....	Internat'l Pump	.....	.....	13	15
.....	Do pfd	.....	.....	56	57½
.....	Iowa Central	.....	.....	10	12
.....	Do pfd	.....	.....	20	25
700	Kan Cy Southern	24¼	24	24¼	24½
.....	Do pfd	.....	.....	59¼	60
.....	Kayser	.....	.....	87	94
.....	Do pfd	.....	.....	107	109
5,300	Lehigh Valley	156⅞	155¼	156¼	156½
.....	Liggett & Meyers	.....	.....	217¾	222
.....	Do pfd	.....	.....	114½	118
400	P. Lorillard Co.	186	185	185	193
200	Do pfd	114½	114¼	114	115
900	E L & N	132½	132	132⅜	133¼
.....	Mackay	.....	.....	82¾	85
.....	Do pfd	67¾	67¾	67½	67⅞
200	Mexican Central	23	23	23	23½
800	Mex Petroleum	72	71½	71½	71¾
100	Minn & St L	18½	18½	18	22
.....	Do 1st pfd	.....	.....	.....	47
300	M St P & S S M	136	135¾	136	136¼
.....	Do pfd	.....	.....	142	150
200	Mo Kan & Tex	26	25½	25½	26
100	Do pfd	60¼	60¼	60⅞	62
1,500	Miami Copper	22¼	21⅝	22	22¼
3,300	Missouri Pacific	37⅞	37	37¼	37⅞
600	National Lead	50	49½	49¼	49½
.....	Do pfd	.....	.....	105½	107½
300	National Biscuit	116½	116½	116½	117
.....	Do pfd	.....	.....	117¼	121
.....	National Enamel	.....	.....	16½	18½
1,300	Nevada Cons	16½	16¼	16½	16⅝
100	N Y Air Brake	73	73	72½	75
900	N Y Central	105¼	104⅞	105	105½
.....	N Y C & St L	.....	.....	53	60
.....	Do 1st pfd	.....	.....	97	.....
.....	Do 2d pfd	.....	.....	90¼	99
.....	N Y N H & Hart	.....	.....	127⅛	128
500	N Y Ont & W	30¼	30	30¼	31
4,300	Norfolk & West	106¼	106	106¼	107½
.....	Do pfd	.....	.....	82	87
.....	North American	.....	.....	79	80
4,500	Northern Pacific	116	114⅞	116	116¼
.....	Omaha	.....	.....	125	135
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