21/2 13/4 Zenith Radio..... 1 2 2 2 + 1/4 41/4 4 Zonite Products... 6 43/4 4 41/8 + 1/8

Sales of Stocks on the New York Exchange.

11:00 A.M......110,000 12:00 Noon.....180,000 1:00 P.M......240,000 2:00 P.M......300,000

Dividend rates as given in the above table are the annual h payments based on the latest quarterly or half-yearly

sUnit of trading less than 100 shares. Partly extra Plus

111/2 111/2 111/2

4% 10 14

5784

261/4 263/4 + 1/4

24

914

6512 63

57% 57%

24

88

9% 9% - 16 3½ 3½ 4% 4% + ¼ 14½ 14½ - 16

88

5 478

26%

TO BUY U. S. BONDS Pro

Chase National Executive Talks at Session—Moffatt Elected by Curb.

BY EDWARD C. STONE. Bankers attending the trust conference in New York, including the delegation from Washington,

were urged yesterday to buy bonds, especially Government bonds, by William L. Hildeburn, second vice president of the Chase National Bank. The banker

advised bonds as the best way of supplying a safe, reasonable income with the funds placed in their keeping. He

F. C. Meffatt.

added that many people whose incomes are in the "higher brackets" are adding to their bond holdings "to escape from increasing tax burdens." Mr. Hildeburn urged Government

bonds as a good investment likewise for the funds of widows, orphans, incapables and other beneficiaries for whom trust officers must act, declaring that "under existing conditions Government bonds will doubtless remain the most liquid and stable investment market-wise, pending the arrival of a more propitious time to reassort the portfolio. Strictly high-grade bonds, he said, are selling at a premium, which re-

duces the yield to about 3 per cent; moreover, bonds purchased at a higher price may entail a loss because they may be paid off immediately at their face value by "many of the large corporations which have found it advantageous and profitable to borrow money at rates much below the coupon rate of its bonds and to retire them under the terms of the bond inden-The bank official was not enthusiastic over the present situation in many

railroad bonds and said that the record made by common stocks during the past two years had not been as good as had been expected. Despite Government expenditures, an unbalanced budget and possible impairment of Government credit, he concluded by asserting that "new funds in substantial amounts should be placed in U. S. bond issues."

Many technical addresses relative to the technical problems of operating trust departments were made today when the final sessions of the conference were being held.

Moffatt Heads Curb Exchange. Fred C. Moffatt was elected president of the New York Curb Exchange yesterday, succeeding E. Burd Grubb, who resigned to take a membership on the Stock Exchange.

The new Curb chief has been vice president during the past year, is 46 years old, and started his career as essenger boy with a telegraph company, later becoming a telegraph operator. Later he went with a Stock Exchange firm and got his first view of the brokerage business. He served two years in the World War, overseas, and then returned to Wall

With William M. Spear, he formed the firm of Moffatt & Spear, members of the New York Curb Exchange, on May 1, 1925. Mr. Spear has retired, and the firm is now composed of Mr Moffatt, who is the floor member, and Andrew Mullenbach, with offices at No. 19 Rector street.

In May, 1929, Mr. Moffatt was ap-pointed to the Board of Governors of the New York Curb Exchange to fill an unexpired term, and on February 8. 1931, he was elected a member of the board for three years. In February, 1934, he was re-elected for another three-year term. During the past year, besides holding the office of vice president of the exchange, he has served as president of the New York Curb Exchange Securities Clearing Corp. and assistant treasurer of the New York Curb Exchange Realty Associates.

Reserve Change Opposed.

Washington bankers are strongly against the proposal in the banking act of 1935, introduced by Representative Steagall, which suggests combining the duties of the chairman and agent of each of the 12 Federal Reserve banks with those of the 12 governors. The opposition here relates particularly to the situation at Richmond.

The chairman and agent has for years given out the most complete, accurate and informative monthly reports on financial, agricultural and credit conditions in the fifth Reserve district. It would be a great mistake, pankers here believe, to saddle this important work onto the Reserve bank's governor, who already has plenty of work of his own to look

Any such move would certainly make the monthly and annual reports of less value to the banking and business interests of the fifth district. The results would be the same in the other 11 districts. Such reports, if prepared in Washington at Reserve headquarters, would not begin to be as complete, sound and up to date as when prepared in the field, in the opinion of Washington financiers whose banks are members of the Richmond institution.

Banquet Reservations Closed.

Reservations for the thirtieth annual banquet of Washington Chapter, American Institute of Banking, have reached the 700 mark, which means the largest attendance at any chapter dinner since 1929, Chairman Frank M. Perley announced today. It has been found necessary to close reservations in order that the Seating Committee, under the chairmanship of Robert H. Lacey, might complete its difficult duties and have the guest list printed. Walter L. Sanderson, chapter president, will preside at the banquet.

Efforts by the Securities and Ex-change Commission to encourage the listing on national securities exchanges of corporations whose securities are now traded in over-the-counter or in the unlisted departments of exchanges are arousing great interest among all brokers. This is one of the biggest problems in the work of the commission as the over-the-counter business is in direct competition with the regis-

FINANCIAL. TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE STOCKS BEAT

| 1 | K | AI | 121 | 4 | u | T | 1 4 | | . 7 | 7 | L | 11 | | L | 11 | 4 | T.4 | L |
|------------|-------|------------------------|-----------|----------|---------------|------------|-------------|--------------|--------------|--------------|-------------------|---------------------------|---|---------------|-------------|---------------|-------------------------------------|----------------|
| A11 | | ets received | he nelva | te wir | e dire | ct to | The S | star | ı Li | | | V410 - 124 - 1352 | | 0 p.m. | 0 | | | 1 |
| All | mark | ers received | | 80 p.m | | | | 20000011 | Prev. | 1935 Low. | D | Stock and ividend Ra | | dd 00. | High. | Low. | Close. | Met Chge. |
| | 1935 | Stock Dividen | and S | ales- | High. | Low. | Close. | Met Chge. | 25 | 23 | Four | th N Inv(| h85c) | 3 | 24 | 23% | 231/8 | |
| High. | | Adams Ex | press | 6 | 61/8 | 6 | 6 | - 1/8 | 18% | 10 | POX I | Film (A). | ••••• | 33 | 9% | 9 | 972 | - 72 |
| 89 | | Adams Ex | pf (5) | 1008 | 89 31 | 89 31 | 89 31 | +1 | 21/8 | | | iel Co (A) | | | 1% | 1% | 1% | |
| 331/2 | 29% | Adams Mil | | 16 | | 914 | | + 1/2 | 93/2 73/8 | 614 | | ewell Co. | | | 8 7¼ | 8 7¼ | 8 7¼ | |
| 614 | 51/4 | Advance R | tumley | 2 | 5% | 51/2 | 5% | | 86 | | | Am In pf | | | 861/2 | 861/2 | 861/2 | + 1/2 |
| 8% | | Affiliated I | | 1 | 8¼ 111½ | 111 | 111 | + 14 | 8% | | | Baking (6 | | | 81/4 | 81/4 | 81/4 | - 1/ |
| 2014 | | Air Reduct | | 200 | 17 | 16% | | + 1/8 | 7¼ 63¼ | 5014 | The second second | Bronze Cigar (†7) | | - | 6% 54% | 541/2 | 54% | - 1/4 + 1/4 |
| 176 | 1% | Alleg Corp | (k) | 1 | | 1% | 1% | + 16 | 24% | | Gen I | Electric (| 50c). | 4584 | 23% | 23% | 23% | 3762 |
| 1786 | | Allied Che | | 7 | 185% | 135 | 135 16% | | 34% | 11 | | El spec 60 Foods (1.8 | | 11 4-33 13 | | 32 11 34% | | +1-32 - 1/8 |
| 2014 | | Alpha Port | | 3 | | | | - 14 | 99 | | | Gas & El | | | 1/4 | 1/2 | 1/2 | /" |
| 56% | | Amerada C | | 1 | | 53% | | - 1/4 | 6315 | 59% | Gen ! | Milla (3). | 1 | 1 | 631/4 | 6314 | 6314 | |
| 17% 29% | | Am Bank I | | 4 | 17½ 26 | 25% | 26 | - 70 | 3414 | | | Mills of ((Motors (1 | | | 1181/8 | 30% | 118% 30% | + 1/4 |
| 117% | 110 | Am Can († | 5) | | 116% | | | + 1/6 | | | | Motors pf | | | 1111/2 | 110% | | /* |
| 2014 | | Am Car & | | 2 1 | 110000 | 16% 39 | 39 | | 31/2 | - | | Outdoors . | | - | 31/4 | 314 | 31/4 | 1 11 |
| 45% 10% | 8 | Am Car & . | | 4 | 10 | 10 | 10 | + 1/4 | 22% 97 | | | Print Ink Prig Ink p | | 50s 10s | 22 951/2 | 21½ 95½ | 9512 | + 1/4 |
| 46 | 38 | Am Chain | | 2 | 48 | 471/8 | 48 | +1 | 2014 | | | Refractor | | 1000 | 19 | 181/2 | 19 | + 1/2 |
| 3314 | | Am Comel | | 1 | 28 | 28 7¼ | 28 | + 1/2 | 19% | 161% | Gen l | Refrac ctf | s | 14 | 181/2 | 181/4 | 18% | + 1/8 |
| 67 | | Am Crysta Am Crysta | | 208 | 72723335 | 65 | 65 | T 78 | 15% 75% | | | tt Saf Rai tte Saf R | | 10 | 74% | 74% | 74% | + 1/4 |
| 51/8 | 334 | Am & Fore | ign Pwr. | 3 | 41/4 | 41/8 | 414 | | 2714 | 23% | | ien Co (†1 | | 3 | 261/2 | 26% | 2614 | A) (0.7) |
| 2314 | | Am & For | | 18 14 | | 19 22% | 20 231/4 | + 1/4 | 18 | | | Dust (1.2 | | | 1714 | 41/4 161/4 | 17 | - 1/4 |
| 81/2 | 6 | Am & For | | 8 | | 61/8 | | + 56 | 11% | 2000) 51/25 | | rich (BF | 205000000000000000000000000000000000000 | | 9% | 97% | 974 | |
| 321/2 | | Am Home | | 3 | | 32 | | + 1/6 | 541/2 | 45 | | rich (BF | | 2 | 47 | 46% | 46% | +11% |
| 3719 | | Am Ice Co. | | 1 | 36% | 36% | | + % | 26% | 21 | | year T& | | | 22% | 22% | 22% | - 1/6 |
| 634 | | Am Intern | | 2 | | 5% | 5% | | 51/2 31/4 | | | am Silk H am-Paige | | | 21/2 | 21/2 | 21/2 | 78 |
| 6 | 4 | Am La Fra | | | | 3 | | - 1/2 | 714 | 65% | Gran | by Consol | | . 2 | 65s | 65s | 6% | |
| 2084 | | Am Locom | | 8 | 21% | 171/2 | 21% | + 14 | 5 29% | | | d Union d Union p | | | 3½ 19% | 3½ 19% | 31 ₂ 195 ₈ | |
| 161/2 | 141/4 | Am Metals | | 6 | | 161/4 | 161/4 | | 3514 | 30 | | t (WT) | | | 32 | 32 | 32 | |
| 334 | | Am Power | | 9 | 21/a 123/4 | 2% 12% | | + 14 | 17% | | | t Norther | | | 13% | 13% | 131/2 | - 1/4 |
| 12% | | Am P&L \$ | | 12 | | 145% | | + 1/4 | 12% 29% | | | t Nor Ore West Sug (| | . 1 | 2914 | 10% 28% | | + 1/8 |
| 16% | 1312 | Am Radiat | or | 1232 | s 14 | 131/2 | 13% | - 16 | 67 | 62 | | States St | | | 62 | 62 | 62 | |
| 7212 | | Am Rolling | | 6 | 21 71¼ | 7114 | 7114 | | - | | | - | | | | - | | |
| 512 | | Am Seating | | - 22 | 4% | 4% | 4% | | 63% | 55 | | n Dept Stor n Dpt Stor | | | 591/2 | 5 59% | 598s | - % |
| 261/4 | 20% | Am Shipble | dg (2) | 10s | 24 | 24 | 24 | +11/2 | | 101 | | a (M A) | | | 105 | 105 | 105 | |
| 112 | | Am Smelt | | 5848 | 34¼ 103 | 33% 103 | 34 103 | -14 | | | | Walker (| | 4 | 19% | 19 | 191/s 84 | + 14 |
| 1251/8 | | Am S&R 7 | | | 123 | 123 | 123 | • | 86¼ 92½ | 81 85 | | C'p pf ww I Atlas Gl | | | 921/4 | 84 92 | | - 14 |
| 43 | | Am Stores | | | | 391/2 | | - 14 | 91/4 | | | and Furna | | 2 | 8 | 8 | 8 | |
| | | Am Sugar Am Sug pf | | 100 | 66 129 | 64½ 129 | 66 129 | +11/4 | 391% | | | and & Son estake M | | | 9% 368 | 9¼ 368 | 368 | 18 |
| | | Am Sum T | | 1 | | 211/8 | 211/8 | + 1/4 | 36% | 31 | | i-Hersh | | - 20 | 34 | 33% | 34 | |
| | | Am Tel & 7 | | | 1031/2 | | | + 1/8 | 8% | 71/4 | Houd | aille-Her | sh B. | 19 | 8% | 81/8 | 81/8 | |
| | | Am Tobaco | | | 80 811/4 | | 80 81 | + 1/4 | 3% 52% | 43 | | ston Oil (1 e Sound (3 | | | 2% 44% | 2% | 2% | - 34 |
| 14% | 111/2 | Am Water | Wks (1). | 7 | 115h | 11% | 11% | - 14 | 12% | | | on Motor | | 5 | 10 | 974 | 97% | |
| 914 | | Am Woole | | | 3814 | 3814 | 71/2 | - % | 3% | 258 | Hupp | Motors. | • • • • • | 22 | 258 | 21/2 | 2% | |
| 45% | | Am Writ P | | 2 | 11/4 | 114 | 11/4 | 1,000 | 171/ | 10 | T111- | Na Contra | | . 2 | 1314 | 1314 | 13% | |
| 61/2 | 4% | Am Writ P | ap pf (k) | 2 | 456 | 41/9 | 41/2 | + 1/8 | 17¼ 33 | 30% | | s Rayon (| | 9 | 3148 | 31 | 31 | - % |
| 12% 187 | - | Anaconda | | 1084 | 8 10½ 17½ | | | + 1/2 | 691/2 | 65 | Inge | rsoll-Ran | 1(2). | • 1 | 67 | 67 | 67 | -1 |
| 18% 39¼ | | Anaconda Archer-Da | | - | 38% | 3814 | | + 14 | 15% | 1.8 | | r-Sh et Me boro RpT | | 1 | 14% | 14 | 14 | + 14 |
| 1041/2 | 99% | Armour De | el pf (7) | 1 | 104% | 1044 | 104% | + 1/4 | 7 | | | lake Iron | | 7 22 | 5% | 54 | 57% | - 1/A |
| 110 | | Armour of | | | 106 | | 106 | | 5 | 4 | Int A | gricultur | | 2 | 381 | 381. | 4% 38% | - 1/4 |
| 700 | 041 | | nr nf (6) | - | 601 | 691 | 6914 | 1 14 | 42% | 00.5 | IIII A | gricultur | o pr. | 1 | 381/2 | 3812 | 00:2 | |

| 110 | 85 | Armour of Ill pf | 1 | 106 | 106 | 106 | +1 |
|-----------------|-------|----------------------|------|-------|-------|-------|--------|
| 70% | | Armour Ill pr pf (6) | 5 | 6912 | 6918 | 691/8 | + 1/4 |
| 13% | | Asso Dry Goods | . 2 | 11 | 11 | 11 | 11 150 |
| 55% | 4158 | Atch To & SF (h2). | 19 | 431/2 | 421/2 | 43 | + 1/4 |
| 3714 | 2714 | Atlantic Coast Line. | 2 | 281/4 | 28 | 28 | - 1/4 |
| 255h | 23% | Atlantic Ref (1) | 2 | 24% | 2484 | 24% | |
| 29% | 221/2 | Auburn Auto | 1 | 23% | 2334 | 23% | |
| 14 | 878 | Austin, Nichols | 2 2 | 912 | 91/4 | 912 | |
| 5% | 4% | Aviation Corp Del | 2 | 4% | 45% | 434 | + 1/4 |
| 6% | 5 | Baldwin Loco | 6 | 5ª8 | 5% | 5ª8 | - 14 |
| 2634 | 20 | Baldwin Loco pf | 1 | 2184 | 21% | 2134 | |
| 1478 | | Baltimore & Ohio | 9 | 11% | 10% | | - 1/4 |
| 7 | 6 | Barnsdall Corp | 2 | 614 | 618 | 614 | |
| 445% | 40 | Bayuk Cigar (h1) | 2 | 4318 | 43 | | +21/8 |
| 18 | 1618 | Beatrice Creamery | 11 | 18 | 17% | 17% | - 1/2 |
| 1314 | 124 | Belding-Hem (h50c) | 2 | 12% | 125% | 12% | + 1/8 |
| 1712 | 1418 | Bendix Aviation | 10 | 15as | 15 | 15% | - 1/8 |
| 179s | 15% | Beneficial Loan 1%. | 2 | 16 | 16 | 16 | |
| 37 | 34 | Best & Co (2) | 2 | 3614 | 36 | 3614 | + 1/4 |
| 34% | 2816 | Bethlehem Steel | 6 | 29 | 284 | 29 | - 1/4 |
| 7784 | 68 | Bethlehem Stl pf | 1 | 69 | 69 ' | 69 | |
| 2614 | 2112 | Bigelow-San Corp | 20s | 21% | 21% | 21% | + 1/8 |
| 1378 | 10% | Blaw-Knox | 1 | 11% | 11% | 1158 | + 1/8 |
| 10 | 818 | Boeing Airplane | 6 | 9 | 84 | 834 | - 1/4 |
| 5978 | 53 | Bohn Alum&Br (3). | 6 | 55 | 54 | 55 | + % |
| 97 | 90 | Bon Ami (A) (15) | 10s | 961/2 | 961/2 | 961/2 | - 1/4 |
| 25% | | Borden Co (1.60) x | 5 | 25 | 245% | 24% | . ! |
| 3114 | | Borg Warner(†1%) | 1 | 30 | 30 | 30 | - 3n |
| 29 | 241/2 | Briggs Mfg (2) | 15 | 271/2 | 27 | 271/2 | + 32 |
| 4312 | 36% | Bklyn-Man T (h1%. | 5 | 421/2 | 42 | 42 | |
| 961/4 | 90 | Bklyn-Man T pf (6) | 1 | 96 | 96 | 96 | |
| | | Brown Shoe pf (7). | 60s | 124 | 124 | 124 | +1 |
| 676 | 5 | Brunswick-Balke | 2 | 51/4 | 51/4 | 51/4 | - 1/2 |
| 68 _h | 5 | Bucyrus Erie | 1 | 6 | 6 | 6 | |
| 13 | 101/2 | Bucyrus Erie cv pf. | 4 | 111/2 | 111/2 | 111/2 | 1 |
| 51/4 | 4 | Budd (E G) Mfg | 10 | 484 | 45% | 456 | - 1/4 |
| 33 | 26 | | 120s | 321/2 | 3014 | 3014 | -11/2 |
| 15 | | Bullard Co | 1 | 12% | 12% | 12% | + 1/4 |
| 978 | 7 | Burns Bros pf | 30s | 71/2 | 71/4 | 716 | - 1/2 |
| 15% | | Burr Add M (60c) | 4 | 15 | 15 | 15 | |
| 2219 | | Bush Tr Bldg pf ct. | 10s | 181/2 | 181/2 | 1812 | |
| 134 | | Butterick Co | 1 | 11/6 | 11/8 | 11/8 | 0 |

| 7.74 | 1.74 | Dutterick Co | - | - 0 | - 10 | -70 | | |
|----------------|------|---|----------|-----------------|-------|-------|-------|----|
| 111/2 | 3616 | California Pkg(1%) | 6 | 41% | 41 | 41 | | ı |
| 41% | | Calumet & Hecla | 1 | 31/4 | 314 | 314 | | i |
| 165 | | Canada Dry G A (1) | 5 | 1314 | | 1314 | | ı |
| 13% | | Canadian Pacific | 4 | 12% | | | + 1/8 | ١. |
| 36 | | Cannon Mills (2) | 3 | 34% | 34% | | | |
| 37 | | Cap Admin of A (3) | 10s | 34 | 34 | 34 | - 1/2 | |
| 51 | | Case (J 1) Co | 4 | 55% | 545% | | + 34 | 1 |
| 1119 | | Caterpillar Trac(1) x | | 4134 | | 411% | | 1 |
| | | Celanese Corp | 14 | | | | + 1/4 | 1 |
| 35a, | | Ceiotex Co (k) | 1 | 21/4 | 214 | | T 74 | 1 |
| 45% | | Celotex Co pf (k) | 20s | | 17 | | -314 | |
| 25% 24% | | Cent Aguire (1½) | 4 | 2314 | 2216 | | + 7/8 | |
| 17 | | Cerro de Pasco (2). | 4 | 40% | 40% | | - 1/4 | 1 |
| 7.17 | | Ches & Ohio (2.80) | 14 | 421 | 42 | 42 | - 14 | 1 |
| 15% 14% | 38 | Ches-Corp (2½) | 1 | 3814 | 3814 | 3814 | | 1 |
| 2% | | Chi & E III pf (k) | î | 214 | 21/4 | | + 15 | |
| 484 | | Chi Mil St P &P pf | ī | 34 | 3% | | + 1/4 | 1 |
| | | Chi & Northwestern | 4 | 4% | 41/4 | | - 1/4 | ı |
| 558 | | | 2 | 614 | 61% | | | 1 |
| 7% | | Chi Pneumatic Tool | 2 | 23 _N | 23% | 234 | T 78 | 1 |
| 25% | | Chi R I & Pac (k) | 16 | 271/2 | 27 | | + % | 1 |
| 2914 | | Chickasha C O (2) | 1 | | 516 | | | 1 |
| 71/2 | | Childs Co | 45 | 5½ 39 | 38% | | + 1/8 | 1 |
| 121/2 | | Chrysler Corp (1) City Ice & Fuel (2). | 1 | 2016 | 201/2 | 20% | + 1/2 | ı |
| $\frac{21}{1}$ | | City Stores (k) | 3 | 11/8 | 11/4 | 11/8 | | ı |
| 57 | | Coca-Cola (A)(3) | 1 | 56% | 56% | 5684 | | ı |
| 1814 | 161 | Colgate-P P (50c) | 12 | 1678 | 161/2 | 161/2 | - 1/4 | ١ |
| | | Cole Delm Pof (6) | 3 | 101 | 101 | 101 | /• | 1 |
| | 101 | Colg-Palm-P pf (6) | 1 | 13 | 13 | 13 | + 1/4 | ı |
| 15% 35 | 79 | Collins & Aik pf(7).x | 221/27/2 | 81 | 80 | 80 | +184 | ı |
| 51/2 | | Colo Fuel & Iron(k) | 1 | 4% | 43% | | + 1/4 | ı |
| 3 | | Colo & Sou 2d pf | 208 | 10 | 10 | 10 | - 1/2 | 1 |
| 784 | | Col Gas & Elec | 62 | 61/8 | 6 | 6 | - 1/8 | 1 |
| 91/4 | 55 | Col G & El pf A (6). | 1 | 581/4 | 581/4 | | + 1/4 | 1 |
| 5134 | 47 | Col G & El pf(B)(5) | 60a | 511/4 | | | -21/4 | ı |
| 10 | | Colum Pic vte(m1). | 2 | 391/2 | | | + 5% | 1 |
| 75 | 67 | Columb Carbon (4).x | 5 | | 73% | | + % | 1 |
| 1514 | | Comci Credit (2) | 9 | 451/2 | 45 | | + 1/4 | 1 |
| 12 | | Comcl C 1st pf(6%) | 10s | 111 | 111 | 111 | A | 1 |
| 33 | | Comel Credit(B)(2) | 30s | 311/2 | | 31 | | ١. |
| 220. | - | | | COL | co | corr | | |

2% 8¼

28% 20½

3 814

13% 14 26 26 + % 5% 5% 6% 6% + ¼ 50½ 50½

814 -

27% 28% + % 20% 20% + \$ 32% 32%

28½ 28½ - ¼ 37% 38

21/2 81/8

12 32% 32% 32½ 1 15½ 15½ 15½ + ¼ 1 3% 3% 3%

10% 10% 10% 22% 22%

6 94½ 94 94½ + ½ 6 127% 127 127% + ½

10s 105% 105% 105% - %

| 784 | 61/9 | Col Gas & Elec | 62 | 61/8 | 6 | 6 | | 18 |
|---------------|-------|----------------------|------|-------|-------|-------|---|-----|
| 591/4 | | Col G & El pf A (6). | 1 | 581/4 | 581/4 | 581/4 | + | 3/4 |
| 51% | | Col G & El pf(B)(5) | 60a | | | | | |
| 40 | 341/2 | Colum Pic vtc(m1). | 2 | | | | | |
| 75 | 67 | Columb Carbon (4).x | 5 | | | | | |
| 4514 | 391/2 | Comci Credit (2) | 9 | | | 451/2 | + | 34 |
| 112 | | Comcl C 1st pf(6%) | 10s | | 111 | 111 | | 000 |
| 33 | 291/2 | Comcl Credit(B)(2) | 30a | | 31 | 31 | | |
| 621/4 | 561/4 | Comel Inv Tr(12%) | 5 | 601/4 | 60 | 601/4 | | |
| 1151/2 | 113% | Comel Inv cv pf(e6) | | | 114% | | | |
| 23% | 191/4 | Comel Solv (60c) | 20 | 2114 | 20% | 21 | | |
| 13% | 1 | Comwith & South | 9 | 11/8 | | 1 | | |
| 40% | 291/8 | Comwith & S pf (6) | 10 | 391/8 | | 391/4 | | |
| 34% | 311/2 | Congoleum-N (1.60) | 2 | | | | + | 1/4 |
| 42 | 341/4 | Conn Ry & Lt (4%) | 20s | | 37 | 37 | | 1% |
| 76 | 71% | Con Cg pr pt ww 6% | 40s | | | 741/4 | | |
| 71/2 | | Consol Film | 12 | 65% | | | | |
| 215% | 191/4 | Consol Film pf (12) | 3 | | | | | 1/4 |
| 225% | | Consol Gas N Y (1). | 20 | | | | | |
| 82 | | Consol Gas pf (5) | 3 | | | | + | 3/4 |
| 21/4 | 134 | Consol Laundries | 3 | 2 | 2 | 2 | | |
| 814 | 73% | Consol Oil (h42c) | 1728 | 7% | 75% | 75% | - | 1/4 |
| 11/8 | | Consol Textile | 1 | 34 | 3/4 | | - | |
| 135% | 10% | Container Corp (A). | 1 | 111/2 | | | - | 1/8 |
| 51/8 | | Container Corp (B). | 4 | 4% | | 41/4 | - | 1/8 |
| 1 | 3/6 | Conti Baking (B) | 4 | 1 | 1 | 1 | + | 1/8 |
| 6854 | | Contl Can (2.40) | 10 | 68% | 681/4 | 681/2 | + | 1/4 |
| 34 | 30 | | 5 | 311/2 | 31 | 31 | - | 1/2 |
| 134 | | Conti Motors | 2 | 11/4 | | | | |
| 191/4 | | Contl O Del (h50c). | 3 | 181/8 | | | | |
| (1/2/22/17-75 | 4.74 | | 00- | 401/ | 40 | 401/ | | 20 |

| 82 | 761/4 | Consol Gas pf (5) | 3 | 1814 | 111/8 | 1814 | + | 1/4 |
|-------|-------|----------------------|------|-------|--------|-------|----|-------|
| 21/4 | 134 | Consol Laundries | 3 | 2 | 2 | 2 | | |
| 814 | 73% | Consol Oll (h42c) | 1728 | 7% | 75% | 7% | - | 1/4 |
| 11/8 | 5/8 | Consol Textile | 1 | 34 | 3/4 | 3/4 | - | 1/8 |
| 135% | 10% | Container Corp (A). | 1 | 111/2 | 111/2 | 111/2 | - | 1/8 |
| 51/8 | 4 | Container Corp (B). | 4 | 4% | 41/4 | 41/4 | | |
| 1 | 7/8 | Contl Baking (B) | 4 | 1 | 1 | 1 | + | 1/8 |
| 6854 | 62% | Contl Can (2.40) | 10 | 68% | 681/4 | 681/2 | | |
| 34 | | Conti Insur (†1.85). | 5 | 311/2 | 31 | 31 | - | 1/2 |
| 134 | 3/4 | Conti Motors | 2 | 11/4 | 11/8 | 11/8 | | |
| 1914 | 16% | Contl O Del (h50c) | 3 | 181/8 | 181/8 | 181/8 | | |
| 48 | 441/4 | Corn Ex Bk & Tr(3) | 80s | 481/2 | 48 | 481/4 | + | 1/4 |
| 66% | | Corn Prod Ref (3) | 4 | 6614 | 65% | 6614 | | |
| 511/4 | 149 | Corn Products pf (7) | 2 | 152% | 1521/2 | 152% | +1 | 1/2 |
| 67/4 | | Coty Inc | 1 | 51/4 | 57/8 | 51/8 | + | 1/8 |
| 381/2 | | Cream of Wht 12%. | 4 | 38% | 38% | 381/2 | | 13.73 |
| 1454 | | Crosley Radio | 2 | 14 | 134 | 14 | | |
| 26% | | Crown Cork & S (1) | 2 | 26 | 26 | 26 | + | 3/4 |
| 57/8 | | Cuba R R pf | 40s | 51/4 | 51/8 | 51/8 | | |
| 65% | | Cuban-Am Sugar | 14 | 65% | 61/8 | 65% | + | 1/4 |
| | | | | | | | | |

| D'/8 | o Cuba R R pr |
|-------|---------------------------|
| 65% | 5% Cuban-Am Sugar |
| 501/2 | 401/2 Cuban-Am Sugar pf 1 |
| 3 | 21/2 Curtiss Wright |
| 101/8 | 7% Curtiss Wright (A) |
| 201/4 | 17¼ Cutler Hammer |
| 8 | 7% Davega Strs (a10c). |
| 30% | 241/2 Deere & Co |
| 20% | 19 Deereℂ(j20c). x |
| 431/2 | 32 Delaware & Hudson |
| 1914 | 14 Del Lack & West |
| 434 | 3 Den & R G W pf |
| 29% | 2614 Diamond M (†114). x |
| 3914 | 34% Dome Mines (18%). |
| 125% | 10% Dominion Strs(1.20) |
| 24% | 20% Douglas Aircraft |
| - | |

| 129 107 | 126% 105 | Du Pont deb (6) Duquesne Lt 1st (5) |
|------------|-------------|--|
| 117% | 1103 | Eastman Kod (5)., |
| 201/4 | 16% | Eaton Mfg (1) |
| 29 | 231/2 | Electric Auto Lite |
| 1084 | 107 | Elec Auto Lite pf 7. |
| 61/6 | 434 | Electric Boat |
| 81/4 | 714 | El & Mus Ind |
| 3 | | Elec Pwr & Light |
| 714 | | Elec Pwr≪ \$6 pf. |
| 81/ | 61/8 | Elec Pwr≪ \$7 pf. |
| 201 | 14% | Eng Pub Svc \$5 pf |
| 2114 | 141/2 | Eng P S \$5.50 pf ww |
| 225 | 17 | Eng Pub Sve \$6 pf |
| 123 | 10% | Eureka Vac Cl(80c). |
| 001 | 10 | Grane Anta DIROAL |

| the statement among all | | | | | | | 20% | () (25.2) | | *** | 447 47 | 1 2 0 |
|--|----------------------------------|--------|-------|-------|-------------|-------|--------------------------|-----------|-------|---------|-------------|-------|
| are arousing great interest among all | | | | | | 1% | | | 11/4 | | 1.795 | |
| brokers. This is one of the biggest | 117% 110% Eastman Kod (5)., | | | | 1194 +34 | 70 | 641/2 Penick & Ford (3). | | 65% | | | quo |
| problems in the work of the commis- | 20% 16% Eaton Mfg (1) | 6 | 19% | 1914 | 19% + % | 74 | 64% Penney (JC) h1.40. | 3 | 69% | 681/3 | 69% + % | mid |
| sion as the over-the-counter business | 29 231/2 Electric Auto Lite | 6 | 24% | 23% | 24% + 1/2 | 31/4 | 21/2 Penn Coal & Coke | 2 | 314 | 31/4 | 31/4 | mid |
| sion as the over-me-counter business | 1081/2 107 Elec Auto Lite pf 7. | 20s 1 | 08 | 108 | 108 | 25% | | | 8 21% | 211/8 | 211/2 | goo |
| is in direct competition with the regis- | 61/4 43/4 Electric Boat | 4 | 51% | 5 | 5 | 36% | | | 31 | 31 | 31 | Fut |
| tered exchanges. | OV TV EN & Mus Ind | 3 | 73/8 | 71/8 | 71/4 - 1/4 | 237/8 | | | 211/8 | 21 | 21 | 6.74 |
| It is felt that the same rules should | O OV Dies Dies # 1 4mbe | 5 | 21/2 | 2% | 2% - 1/4 | | 13% Phelps Dodge(h75c | T 170 | 15 | 14% | 15, + % | 6.5 |
| be applied to all over-the-counter sales | 74 5% Elec Pwr≪ \$6 pf. | 6 | 6% | 61/4 | 6% + % | 474 | | | | | 31/4 - 1/4 | |
| that are applied to the big exchanges. | 814 614 Elec Pwr≪ \$7 pf. | 11 | 8 | 71/4 | 8 + 54 | 46% | | | 40 | 40 | 40 | 1 |
| Brokers and members of the Exchange | 2014 14% Eng Pub Svc \$5 pf | -; | 1914 | 191/2 | 191/2 - 1/2 | 16 | 14% Phillips Petrol (1). | | | 1000000 | 151/4 - 1/4 | .1 |
| Brokers and members of the should be | 211/4 141/2 Eng P S \$5.50 pf ww | | 20 | 20 | 20 -1% | 17% | | | | | 1 | 1 . |
| Commission agree that there should be | 21% 14% Eng P S \$5.50 pf ww | 7.5 | 1000 | 2014 | | 1 78 | | 70.00 | 1 | i | 1 + 1/4 | Exc |
| advantages in not listing securities. | 22% 17 Eng Pub Sve \$6 pf | | 201/2 | | | 11/4 | % Pierce Petroleum | | 91% | 914 | | EAC |
| The move to get these issues listed | 121/2 10% Eureka Vac Cl(80c). | | 121/2 | | 12% - 16 | 101/2 | | | 35 | 35 | 35 | Sale |
| under rule 10, and the reduction of | 22% 19 Evans Auto P(50c). | 7 | 22 | 21% | 44 | 42 | 30 Pitts Coal pf | | | | 172 -1 | 40 |
| red tape requirements to a minimum, | | | | | | 173 | 173 Pitts FW&C pf (7) | | 172 | | | 1 10 |
| may prove of great importance. | 201/2 17 Fairbanks-Morse | | | | 201/2 +11/4 | | 614 Pitts Screw & Bolt. | | | | | |
| may prove or great amportance. | 80 711/2 Fairbanks-Mrs pf | 10s | 81 | 81 | 81 +1 | 371/2 | | | | 1000 | | lő |
| | 41/2 3% Fed Screw Works | 1 | 31/8 | 31/6 | 3% + 1/4 | 8% | | 1 | 74/2 | 71/2 | | 5 |
| TANK DAN ATTUEN | 1% 1 Fed Water Svo (A). | 3 | 1 | 1 | 1 | 41/6 | | . 8 | 3 | 3 | 3 - 14 | 2 |
| NEW YORK BAR SILVER. | 1814 15% Firestone (40c) | 4 | 16% | 161% | 16% + % | 31/6 | | | 2% | | | 1 |
| NEW YORK, February 14 (A)Bar | 6% 2% Follansbee Bros (k) | 1 | 4 | 4 | 4 + 1/4 | 17 | 10% Pressed Stl Cpf (k | | 131/2 | 1314 | 181/2 -1 | î |
| NEW YORK, February 14 (4).—Dat | 24% 20% Food Mach (a25c) | 1 | 24% | 241/2 | 24% + 14 | 46% | 42% Proc & Gamb (1%) | . 12 | 46% | 461/2 | 46% + 16 | |
| silver firm, ½ higher at 54%. | Pale Tole a con maint (mass) es | - 6 56 | | | 7 | | | 6, | | | | |
| | 1 | | | | , | | | 1 | | | | |

| - | | ** | ***** | - 65 | 101 | 101/ | 1.01 | | |
|-----|-------------|------|--|------|-------------|--------|----------------|------|-------------|
| * | 1714 | 12 | Illinois Central | 9 | 1314 | 1314 | 31 | | 34 |
| ٠, | 33 691/2 | 65 | Indus Rayon (1.68). Ingersoll-Rand (2). | . 1 | 31 % 67 | 67 | 67 | _ | |
| 2 | 434 | | Insur-Sh ct Md(10c) | 2 | 43% | 476 | 476 | | |
| | 20022000 | | | 1 | 14% | 14 | | - | |
| | 15% | | Interboro RpTr(k). | 5 | 538 | 5% | 57% | | |
| ٠, | 7 5 | 4 | Interlake Iron | 2 | 414 | 414 | 414 | | |
| . 1 | 4234 | | Int Agriculture Int Agriculture pf | ĩ | 3812 | 3812 | 3812 | 1777 | 78 |
| ń. | 698 | 15 | Int-Carriers Ltd 20c | î | 5 | 5 | 5 | | |
| | 33 | | Int Cament (h25c) | 2 | 27% | 2719 | 27% | _ | 54 |
| 4 | 43% | 2714 | Int Cement (h25c). Int Harvester (60c) | 12 | 40 | 39% | 40 | | 18 |
| | 274 | 2 | int Hydro Elec (A). | 2 | 214 | 214 | 214 | • | 100 |
| 1 | 24% | | Int Nick Can (60c). | 39 | 2315 | 22% | 23 | + | 1,5 |
| | 1251/2 | | Int Nick Can pf (7). | 1 | 126 | 126 | 126 | + | |
| | 3 | | int Paper & Pw (A) | 2 | 214 | 214 | 216 | - | • |
| 4 | 116 | | int Paper & Pw (C). | ĩ | 7.4 | 7/4 | 16 | | |
| 1 | 12 | | int Paper & Pw pf | î | 914 | 914 | 914 | _ | 84 |
| 4 | 100% | | int Print ink pf (6) | | 100 | 997 | | | /- |
| 1 | 4514 | 44 | Int Shoe (2) | 1 | 4419 | 4414 | 44% | | |
| 4 | 974 | 214 | ini Tel & Tel | | | 81. | 858 | _ | 14 |
| ٠, | 378 | 012 | Int let & lett | 1004 | | 0.9 | 0.8 | | .7.0 |
| 6 | 57% | 488 | Johns-Manville | 2 | 51 | 51 | 51 | + | 34 |
| 2 | 73 | | Jones&Laugh 7% pf | 40s | 61 | 61 | 61 | • | • |
| | 10 | 00.2 | Jonesacom den 1 % D. | | | | | | |
| | 814 | 716 | KaufmannDeptS40c | 2 | 81% | 81% | 816 | | |
| | 25% | | Kelly-Spring T (k). | 1 | 134 | | 184 | 4 | 1.4 |
| 4 | 13% | 714 | Kelly Sp Tire 6% pf | 2 | 10% | 10 | 10% | | 8, |
| | 1814 | | Kelvinator Cp 50c | 6 | 17% | 17 | 17 | + | 18 |
| | 95 | | Kendall Co pf (6) | 10s | 941 | 941/6 | 9416 | | 6.9 |
| 8 | 18% | | Kennecott C (60c) | | 1612 | 16% | 1614 | | |
| * | 38 | | Kinney (G R) pf | 90s | 32 | 32 | 32 | _ | 14 |
| 4 | 2174 | | Kresge (SS) (1) | 5 | 20% | 2019 | 20% | | |
| | 28% | | Kroger Gr&Bk 1.60. | 1 | 2519 | 254 | 2514 | | |
| | | | | - | 177001178 | Date: | | | |
| ٠, | 31 | 28 | Laclede Gas pf | 10s | 281/2 | 281. | 2814 | _ | 14 |
| | 2812 | | Lambert Co (3) | 3 | 27% | 27% | 27% | _ | 1/4 |
| 2 | 96 | | Leh Port C pf (31/2) | 20s | 96 | 96 | 96 | +1 | |
| ٠, | 111/2 | | Lehigh Valley R R. | 1 | 8% | 814 | 87% | | |
| - 1 | 74 | | Lehman Corp (2.40) | 2 | 72 | 7112 | 7112 | | |
| - | 1738 | | Lehn & Fink (1%). | | 17 | 17 | 17 | | 14 |
| 6 | 32% | | Lib O-Ford Gl(1.20) | - 8 | 28% | 28% | 28% | | $1_{\rm K}$ |
| ٠, | 23 | | Life Saver (1.60) | 2 | 22 | 22 | 22 | + | 1/4 |
| 1 | 1091/2 | | Ligg & Myers B(†5) | | 105 | 1041/2 | | | |
| * | | | Ligg & Myers pf (7) | 4 | 154 | 154 | 154 | _ | 1/4 |
| 4 | 1914 | | Lily Tulip Cup(1%) | 3 | 181/2 | 181/2 | 181/2 | | |
| 4 | 241/2 | | Lima Locomotive | 2 | 191/2 | 19% | 1912 | | |
| 2 | 3438 | | Loew's Inc (1) | 12 | 3314 | 33 | 331 | | |
| | | | Loew's Inc pf (61/2). | 1 | TAMES STORY | 104 | 104 | _ | 1/2 |
| - | 2% | | Long Bell Lum (A). | 5 | 21/2 | 21/4 | 216 | | |
| | 36 | | Loose-Wiles (2) | 3 | 35 | 341/2 | 341/2 | | |
| | 21% | 19 | Lorillard P (12.20). | 3 | 2014 | 20 | 20% | | |
| | | | Lorillard (P) pf (7). | | 131 | 131 | | - | |
| | 178 | 1 | Louisiana Oil | 2 | 11% | 11/4 | 11% | | |
| | 471/2 | 39 | Louisv & Nash (3) | 1 | 4214 | 4214 | 4214 | + | 1/4 |
| 8 | | | | 0) | | | | | |
| 4 | 32 | 2834 | McCall Corp (2) | 4 | 3019 | 301/4 | 301/2 | + | 1/2 |
| 5 | 13 | 9. | McCrory Strs A (k). | 9 | 12/2/17 | 10 | 1014 | | |
| 4 | 43 | | McIntyre Porcu (2). | 6 | 40% | 405% | 40% | - | 1/4 |
| | 97 | 90% | McKeesport T P (4) | 2 | 96 | | 96 | + | 14 |
| 4 | 874 | 7: | McKesson & Rob | 6 | 8 | 73% | 40% 96 8 | + | 1/4 |
| 2 | 42% | 37 | McKesson & Rob pf | 2 | 4119 | 41% | 41% | - | 1,2 |
| 6 | 15% | 12 | McLellan Stores (k) | 2 | 13 | 13 | 13 | | NS |
| 8 | 4414 | | Macy (R H)& Co(2) | 3 | 39 | 3814 | 39 | + | 1,2 |
| 4 | 2214 | | Magma Copper (2) | 3 | 20 | 19% | 20 | | |
| | 2 | | Mallison & Co | 1 | 158 | 158 | 15% | | 1, |
| | 197 | 13 | Mallison & Co pf | 10s | 14% | 14 | 1414 | + | 134 |
| | 61/2 | 4 | Manati Sugar pf (k) | 20s | 5% | 5% | 534 | - | 1/4 |
| 4 | 51/2 | 5 | Marancha Corp | 1 | 518 | 518 | 51× | | |
| | 65% | 6 | Marine Midld (40c). | 256s | 61/4 | 614 | 614 | - | 18 |
| | 7 | | Market St Ry pr pf. | 100s | 512 | 512 | 51/2 | + | 1/2 |
| 1 | 1114 | | Marshall Field | 2 | 878 | 844 | 84 | | 1/4 |
| | 32 | | Mathieson Alk(11/2) | 2 | 271/2 | 271/2 | 2719 | | -5 |
| | 3658 | 33 | Maytag pf ww (8) | 1 | 37 | 37 | 37 | + | 1/2 |
| 8 | 91 | | Maytag 1st pf (6) | 90s | 9014 | 90 | 90 | - | |
| - 1 | 43% | 41 | Melville Shoe 1214 | 2 | 4314 | 43 | 43% | | |
| ١ | 27% | | Mesta Mach (11/1) | 5 | 26% | 26% | 26% | + | 16 |
| | OK. | 9 | Minmi Conner | 2 | 3 | 3 | 3 | | |

| 2 | 134 | Mallison & Co | |
|-------|-------|---------------------|------|
| 974 | 13 | Mallison & Co pf | 10s |
| 612 | 4 | Manati Sugar pf (k) | |
| 514 | 5 | Marancha Corp | 1 |
| 65% | 6 | Marine Midld (40c). | 256s |
| 7 | 3% | | 100s |
| 114 | | Marshall Field | 2 |
| 12 | 27% | Mathieson Alk(11/2) | 2 |
| 65% | 33 | Maytag pf ww (8) | 1 |
| 1 | 8414 | Maytag 1st pf (6) | 90s |
| 374 | 41 | Melville Shoe 12 14 | 5 |
| 27% | 24% | Mesta Mach (11/2) | |
| 35% | 3 | Miami Copper | 2 |
| 27/8 | 11 | Mid-Cont Pet(h50c) | 1 |
| 52 | 58 | Minn-Hon Reg(†3). | 2 |
| 5% | 45% | Minn Moline Pow | 8 |
| 614 | | Mo Kan & Texas | 1 |
| 41/2 | 93% | Mo Kan & Texas pf. | 1 |
| 61/2 | 13% | Mohawk C M (h25c) | 1 |
| 1012 | 55 | Monsanto C (1) | 1 |
| 1014 | 251/8 | Montgomery Ward. | 816s |
| 55 | 61 | Morrell(J)&Co 3.60. | 1 |
| 84 | 2276 | Motor Products | 1 |
| 134 | | Motor Wheel | 2 |
| 21/2 | 9 | Mullins Mfg | 1 |
| 9 | 36% | Mullins Mfg pf | 40s |
| 191/2 | 15 | Nash Motors (1) | 10 |
| 81/4 | | Nat Aviation | 4 |
| 3014 | | Nat Biscuit (2) | 24 |
| | 142 | Nat Biscuit pf (7) | 1 |
| 18% | | Nat Cash Reg A 50c | î |
| | | | 16 |
| 17 | | Nat Dairy Prod 1.20 | 42 |
| | | | |

| 81/4 | 114 | Nat Aviation | - 4 | 4.74 | | | _ | 74 |
|--------|--------|-----------------------|------|-------|--------|--------|----|-----|
| 301/4 | 27% | Nat Biscuit (2) | 24 | | 28 | 281/8 | | 38 |
| 14514 | 142 | Nat Biscuit pf (7) | 1 | 14214 | 1421/4 | 1421/4 | | |
| 18% | 15% | Nat Cash Reg A 50c | 1 | 161/8 | 161% | 161/8 | | |
| 17 | | Nat Dairy Prod 1.20 | 16 | 16% | 16% | 16% | _ | 1/8 |
| 45% | | Nat Dept Store (k) | 42 | 374 | 35% | 3% | - | 3/4 |
| 33% | 241/4 | Nat Dp St 1st pf(k) | 930s | 34% | 321/2 | 33% | - | 1/8 |
| 291/4 | | Nat Distillers (50c). | 8 | 271/4 | 27 | 27 | - | 38 |
| 1681/2 | | Nat Lead (5) | 1 | 154 | 154 | 154 | -1 | |
| 754 | | Nat Pwr & Lt (80c) | 4 | 61/2 | 6% | 638 | | |
| 1/2 | | Nat Ry Mex 2d pf | 2 | 38 | 36 | 38 | | |
| 501/2 | | Nat Steel (11 %) | 5 | 47 | 47 | 47 | - | 36 |
| 4734 | | Nat Supply pf | 20s | 4514 | 45 | 4514 | + | 1/4 |
| 113% | | Nat Tea (60c) | 1 | 9% | 934 | 984 | - | 1/4 |
| 26% | 22% | Neisner Brothers | 7 | 28% | | 28 | - | 1/4 |
| 481/2 | 4314 | Newberry (JJ) 1.60 | 3 | 48 | 48 | 48 | + | 1/4 |
| 281/4 | | N Y Air Brake | 2 | 261/2 | 261/2 | 261/2 | + | 34 |
| 2134 | | NY Central R R | 25 | 161/2 | 161/8 | 161/2 | + | 1/8 |
| 25 | | NYC&StLpf | 2 | 181/2 | | 181/2 | | |
| 81/2 | 31/4 | NYNH& Hartford | | 61/4 | | 61/4 | | |
| 14% | 10 | NYNH& Hpf | 1 | 101/2 | | | | % |
| 161% | 111/8 | N Y Shipbidg (40c). | 3 | 11% | | 11% | | |
| 85 | 80 | N Y Steam pf (6) | 10s | -84 | 84 | 84 | | |
| 175 | 1671/2 | Norfolk & W (†10). | 1 | 170 | 170 | 170 | | |
| 4 | 3 | North Am Aviation. | 5 | 3 | 3 | 3 | - | 1/8 |
| 131/2 | 111/2 | North Am Co (1) | 15 | | | 121/4 | | |
| 421/4 | 38 | North Am Co pf (8) | 2 | | 41% | 42 | - | 1/4 |
| 21% | 161/4 | Northern Pacific | 15 | | 16% | 17 | | 1/8 |
| 321/2 | 261/4 | NorwalkT&R pf 31/2 | 20s | 261/4 | 26 | 26 | - | 1/4 |
| | | | | | | | | |

| 1194 | 10% | N I Central R R |
|-------|--------|---------------------|
| 25 | 17% | NYC&StLpf |
| 81/2 | 31/4 | NYNH& Hartford |
| 4% | 10 | NYNH&Hpf |
| 61% | 111/8 | N Y Shipbldg (40c). |
| 35 | 80 | NY Steam pf (6) |
| 15 | 1671/2 | Norfolk & W (†10). |
| 4 | | North Am Aviation. |
| 31/2 | 111/6 | North Am Co (1) |
| 214 | | North Am Co pf (8) |
| 174 | | Northern Pacific |
| 321/2 | 261/4 | NorwalkT&R pf 31/2 |
| 034 | 91/2 | Ohio Oil (h45c) |
| 45% | 0.000 | Oliver Farm Equip. |
| 41/6 | | Omnibus Corp |
| 5% | | Otis Elevator (60c) |
| | | |

| 10% | 91/2 | Ohio Oil (h45c) | 4 | 9% | |
|-------|--------|-----------------------|-------|-------|---|
| 45% | | Oliver Farm Equip. | 7 | 35% | |
| 41/2 | 4 | Omnibus Corp | 2 | | |
| 15% | 131/8 | Otis Elevator (60c) | 11 | | |
| 108 | 106 | Otis Elev pf (6) | 80s | 107% | 1 |
| 88 | 83% | Owens-Ill Glass (4) | . 1 | 88 | |
| 14% | 13% | Pacific G & E (1%). | 1 | | |
| 23% | 211/4 | Pacific Lighting (3) | | 23 | |
| 721/2 | 70 | Pacific Tel & Tel (6) | 60s | | |
| 117 | 1111/2 | Pacific T & T pf (6) | 100s | 117 | 1 |
| 81/2 | 7 | Pac Wn Oil (h40c). | 1 | 71/4 | |
| 51/8 | 41/4 | Packard Motor | 20 | 4% | |
| 41/4 | | Par-Publix ctfs(k). | 8 | 3% | |
| 3% | 21/2 | Park Utah | 1 | 777.5 | |
| 11/8 | ₹ | Parmelee Transport | | | |
| 11/2 | | Pathe Exchange | 4 | 11/8 | |
| 121/2 | | Patino Mines | 12 | | |
| 1% | | Peerless Motor | 1 | 11/4 | |
| 70 | | Penick & Ford (3) | 1 | | |
| 74 | | Penney (JC) h1.40. | 3 | 69% | |
| 31/2 | 21/2 | Penn Coal & Coke | 2 | 31/4 | |
| 25% | 20 | Penn R R (1) | x3384 | 8 21% | |
| 36% | 30 | Peoples Drug Strs | | 31 | |
| 231/4 | | Peoples Gas Chi | | | |
| 161/4 | | Phelps Dodge(h75c) | | | |
| 47/6 | | Phila & Read C & I | | | |
| 46% | 38 | Philip Morris (1) | | | |
| 16 | | Phillips Petrol (1). | | | |
| 11/8 | | Pierce-Arrow (k) | | | |
| 11/4 | 75 | Pierce Petroleum | 3 | | |
| 101/2 | | Pittsburgh Coal | 288s | 91/8 | |
| 42 | 30 | Pitts Coal pf | 1 | 35 | |
| | | | | | |

| 117 | 11114 | Pacific T & T pf (6) | 100s | 117 | 117 | 117 | | -1 | 5 |
|-------|-------|----------------------|-------|-------|-------|-------|-----|-----|-----|
| 81/2 | | Pac W'n Oil (h40c). | 1 | 71/4 | 71/4 | 71/4 | - 1 | | |
| 51/8 | | Packard Motor | 20 | 4% | 41/2 | | | 1 | sli |
| 414 | | Par-Publiz ctfs(k). | 8 | 35% | 31/2 | | | - 1 | |
| 3% | 21/4 | Park Utah | 1 | 2% | 2% | 2% | | . 1 | ur |
| 11% | | Parmelee Transport | 9 | 11% | 1 | 11/4 | + 1 | 14 | |
| 114 | 10.20 | Pathe Exchange | 4 | 11/8 | 1 | 11/8 | + 1 | 1/4 | |
| 121/2 | | Patino Mines | 12 | 1014 | 10 | 10 | - 1 | 14 | |
| 1% | | Peerless Motor | 1 | 11/8 | 11/8 | 136 | - 1 | 16 | 3.0 |
| 70 | | Penick & Ford (3) | 1 | 65% | 65% | 65% | - 1 | 1/4 | Sp |
| 74 | | Penney (JC) h1.40. | 3 | 69% | 681/2 | 69% | + 5 | 18 | mi |
| 31/2 | | Penn Coal & Coke | 2 | 314 | 31/4 | 31/4 | | - 1 | mi |
| 25% | | Penn R R (1) | x3384 | s 21% | 211/8 | 211/2 | | - 1 | mi |
| 36% | | Peoples Drug Strs | 1 | 31 | 31 | 31 | | - 1 | Fu |
| 231/8 | | Peoples Gas Chi | 5 | 211/8 | | 21 | | . 1 | 6. |
| 1614 | | Phelps Dodge(h75c) | 4 | 15 | 14% | 15. | + 1 | 34 | 6. |
| 474 | | Phila & Read C & 1 | | 31/2 | 31/2 | 31/2 | - 1 | 1/8 | |
| 46% | | Philip Morris (1) | | 40 | 40 | 40 | | 1 | |
| 16 | | Phillips Petrol (1). | 4 | 1514 | 15 | 151/8 | - 1 | 16 | |
| 17/4 | | Pierce-Arrow (k) | 22 | 11/8 | 1 | 1 | | 1 | |
| 11/4 | 1,40 | Pierce Petroleum | 3 | 1 | 1 | 1 | + 1 | 14 | E |
| 101/2 | | Pittsburgh Coal | 288s | 91/8 | 914 | 914 | | ~1 | |
| 42 | 30 | Pitts Coal pf | | 35 | 35 | 35 | | - 1 | Sa |
| 173 | 173 | Pitts FW&C pf (7). | | 172 | 172 | 172 | -1 | - 1 | 4 |
| 9 | | Pitts Screw & Bolt. | 3 | 71/2 | | | + 1 | 16 | 1 |
| 371/2 | | Pitts United C pf | | 321/2 | | | | 14 | |
| 0.75 | -022 | TI | 1 | 714 | 714 | 714 | 9 | - 1 | |

| | | | | | | | | | | | | | | | :30 p.m | | | | |
|-------------|--------|-----------------|-----------------|--|-----------------------|--------------|-----------------------|----------------|--------|--------------|--|---|-----------|-----------------------|------------|---|---|---------------------|----------|
| | 0 p.m. | 0 | | | | | | 30 p.m. | | | Met | Prev. | 1095 | Stock and | Bales- | 141 | | | |
| | les— | | | Met | Prev. | | | ales- | *** | | | High. | | Dividend Rate. | | Wish | T | Close. Chg | . 111 |
| Rate. Ac | | | | Close. Chge. | | Low. | | | | | Close. Chge. | 2674 | 191/ | Twin City R T pf. | 260- | 2714 | 258/ | 271/ Chg | e. |
| nv(h85c) | 3 | 24 | | 23% - 1/8 | 271/4 | | Pub Serv N J (2.80). | 14 | | | 23% - % | 20% | 10% | I win city R I pt. | acus | 2174 | 20% | 21% +1 | .94 |
| A) | 33 | 9% | 9 | 91/2 - 1/2 | -71 | | Pub Serv N J pf (5). | | 691/4 | 69 | 69% +1% | | 411 | VD 4 C- | | | | 244 | |
| | • | | | Value of | 93 | | PubServ N J pf (7). | | 90% | 90 | 90 -1 | 21/4 | | Ulen & Co | | 1% | 1% | 1% + | |
| (A) | 2 | 1% | 1% | 1% | 52% | 4614 | Pullman Inc (3) | . 7 | 491/8 | 48% | 48% - 14 | 501/2 | | Union Bag&Pap(4 | | | 471/4 | | 23/2 |
| Co | 40s | 8 | 8 | 8 | 7% | | Pure Oil | | 67/8 | 658 | 61/8 + 1/4 | 48 | 44 | Union C & C (1,40) | 26 | 471/8 | 46% | 47 | _ |
| vestors | 1 | 714 | 714 | 71/4 | 61 | | Pure Oil pf | 4.4 | 54 | 54 | 54 | 16% | 14% | Un Oil of Calif (1) | . 5 | 16 | 15% | 15% | I F |
| | 5 | | 8614 | 861/4 + 1/2 | 10% | | | 4 | 9% | 91/4 | 91/4 | 1111/2 | | Union Pacific (6). | | 100 | 200000000000000000000000000000000000000 | 100 + | 14 |
| pf ww 6. | 11.5 | 861/2 | | | 10% | 074 | Purity Bakeries (1) | • | 078 | 076 | | 88% | | Union Pacific pf (| | | 85 | 85 +1 | |
| g (60c) | 1 | 81/4 | 81/4 | 81/4 | | | | | | _ | Pr. 1 1/ | | | United Aircraft | | The second second | | 4.4 | Count |
| | 1 | 634 | 64 | 6% - 1/8 | 5% | 434 | Radio Corporation | | 51/8 | 5 | 51/4 + 1/4 | 001 | | | | | 131/4 | 13% - | 78 |
| (†7) | 2 | 54% | 541/2 | 54% + % | 621/2 | 53% | Radio pf A (3%) | 3 | 60% | 601/4 | 60% - % | | | United Air L vtc. | | 6 | 6 | 6 | 000 |
| ic (60e). | | | 23% | 23% | 4414 | 351/2 | Radio Corp pf (B) | . 4 | 41% | 40% | 41% + 1/4 | 50 | | United Carb (2.40) | | 49% | 48% | 49% + | 98 |
| c 60c 49 1 | | | 32 11 | 4-32 +1-32 | 2% | | Radio-Keith-Or (k) | | 17% | 17% | 1% | 3 | | United Corporatio | | 248 | 21/4 | 21/4 | |
| (1.80) | 13 | 35 | 34% | 34% - 1/8 | 21 | | Raybestos-Man (1) | | 19% | 19% | 19% | 29% | | United Corp pf (8) | | 281/4 | 271/2 | 2814 | - 1 |
| El (A) | 1 | 1/2 | 1/9 | 1/2 | 891% | | Reading 1st pf (2). | | 391/2 | 391/2 | 391/2 +1 | 131/4 | 101/4 | United Drug | 3 | 111/4 | 111% | 111% | - 1 |
| 8) | 1 | 40. | 6314 | 631/4 | 61/2 | 5 | Real Silk Hostery | | 51/2 | 51/2 | 51/2 + 1/4 | 75% | 71% | United Fruit (3). | 5 | 73% | 73% | 73% - | 1/4 |
| f (6) | | 1181/8 | | | 39 | | Real Silk Hos pf | and the second | 35 | 35 | 35 - 1/2 | | | United Gas Imp(1 | | 200000000000000000000000000000000000000 | 10% | 1046 | |
| | | | 30% | 30% - 1/8 | | | | | 91/4 | 91/4 | 914 | 331/2 | | Unit Piece D W pf | | | 26 | 26 -1 | 1 |
| (1) | 00128 | 1111/2 | | 1111/2 | 111/4 | | Remington-Rand | . 5 | | | 80 | 1471/2 | | US Gypsum pf (7 | | | | 147 | * i |
| s pf (5) | | | | | 80 | | Remington-R 1st pf | | 80 | 79% | | 1 000 | 5 | US Hoffman | | | 514 | 5% + | 1/ |
| ors Adv | | 31/4 | 314 | 31/4 | 74% | 70 | Rem Rand 2d pf | . 10s | 7444 | 74% | 74% - 1% | 0 | | | | 5% | | | 18 S |
| nk (†1) | 50s | 22 | $21\frac{1}{2}$ | 21% + % | 35% | 21/2 | Reo Motor Car | 2 | 21/2 | . 21/2 | 21/2 - 1/8 | 100 | 078 | US Leather | 101 2 | 61h | 618 | 61/8 | . In |
| nk pf (6) | 10s | 951/2 | 951/2 | 951/2 | 1514 | 121/2 | Republic Steel | 1140s | 1314 | 131/8 | 1314 + 1/4 | | 9 1/2 | US Leather (A) | •1 5 | | 10 | | 1/2 |
| tories | 2 | 19 | 181/2 | 19 + 1/2 | 491/2 | | Republic Steel pf | 3 | 42 | 41% | 42 +1 | 22 | 171/2 | US Pipe & F (50c | . 2 | 181/2 | 18% | 18% + | 1/8 ti |
| ctfs | 14 | 1814 | 181/8 | 1814 + 14 | 881/2 | 85 | Revere Cop & Br pf. | Contract (CC) | 84% | 84% | 84% - 14 | 7 | 5 | US Realty & Impi | . 1 | 51/2 | 512 | 51/2 | 10 |
| Ras (1). | 10 | 141/8 | 1374 | 14 | 515% | 112002 | Reynolds Tob B (3) | | 47% | 471/2 | | 4 77.7 | 1314 | US Rubber | | 14% | 14 | 14 - | 34 6 |
| | 2 | 7419 | 7414 | 7416 + 16 | 26 | | Roan Antelope Ltd. | | 23% | 23 | 23 - 3 | 400 | 33% | US Rubber 1st pf | 3 | | 34 | 3414 + | 2000 |
| f R pf(5). | 3 | 261/2 | 26% | 2614 | 20 | 2074 | Roan Antelope Ltd. | 20 | 2.078 | 20 | 20 - 76 | | | US Smelt & R (h9 | | | | | |
| (†1.15) | 5 | 414 | 41/4 | 414 - 14 | - 10 | 00. | | _ | 1000 | 1 (/2/2/ | **** | 4014 | | US Steel | 30 | | 35 | 35% + | |
| olf) | 10 | 1714 | 16% | 17 - 1/4 | 46 | CALCE VOLUME | Safeway Stores (3) | | 4012 | | 40% + % | 94 | | US Steel pf (2) | | | 86% | 86% -1 | |
| (1.20) | | | 974 | 976 | 11234 | | | | | | 111 + 32 | | | US Tobacco (†7% | | 130 | | 130 +3 | |
| BF) | 5 | 978 | 2000 | | 1798 | -14% | St Joseph Ld (40c). | 584s | 14% | 14% | 14% | 150 | 1408 | US Tobacco pf (7 | 00- | | | | 31/2 S |
| BF) pf | 2 | 47 | 46% | 46% +1% | 2 | 11/4 | St L San Fran (k). | . 2 | 114 | 11/4 | 11/4 | | | | | 150 | | 150 | l e |
| C& Rub. | 5 | 22% | 22% | 22% | 684 | 6 | Savage Arms | | 61,2 | 6% | 61/2 + 3/4 | 71/2 | | United Stores (A) | | 5 | 5 | 5 | IC |
| k Hose | 5 | 4% | 414 | 4% - 1/8 | 281/2 | | | | 2514 | 25 | 25 | 00.72 | | Unit Stores pf (3 1/4 | | 55 | 55 | 55 | T |
| ige | 1 | 21/2 | 21/2 | 21/2 | 59% | 55 | Scott Paper (1.70). | | 5914 | 5914 | 5914 + 14 | 100000000000000000000000000000000000000 | | Univ Leaf T pf(8) | | 134% | 134% | 134% | 1 0 |
| nsol | 2 | 65 _N | 65h | 65% | 76 | 200 | Seaboard Air L (k). | | 56 | 56 | 5, | 208 | | Univ Pipe & Rad. | | | 112 | 124 + | |
| on | 5 | 31/2 | 31/2 | 31/2 - 1/8 | 26% | 21 | Seab'd Oil(Del)(†1) | | 25 | 25 | 25 | 16% | | Univ Pipe & Rad p | | 17 | 151/2 | $16\frac{1}{2} + 1$ | 176 |
| on pf 11/2. | 1 | 19% | 195% | 1958 - 1 | 474 | 4 | Seagrave Corp | | 374 | 374 | 3% - 1/2 | 2 | 11/4 | Util Pwr & Lt (A) | 5 | 11/2 | 112 | 11/2 | to |
| T) (1) | 1 | 32 | 32 | 32 | 401/2 | 33 | Sears Roebuck | | 35% | 3514 | 3512 | | 1020 | | - | 1000 | | | l W |
| hern pf | 8 | 135% | 13% | 131/2 - 1/8 | 2 | | Second Nat Invest. | 10000 | 11/2 | 11/2 | 112 | 11/8 | 76 | Vadsco Sales Corp |) 1 | 1 | 1 | 1 + | 14 th |
| Ore(50c). | 1 | 10% | 10% | 10% | Marie Volonia Collins | HULEION | | 1 | | 100 (2) (100 | | 21% | 16% | Vanadium Corp | 2 | 1714 | 17% | 17% - | 1 d |
| ug(2.40) | 2 | 2914 | 2814 | 29% + % | 491/4 | | Sec Nat Inv pf (j2). | 444 | 44 | 44 | 44 -3 | 121/2 | 111/4 | Van Raalte | 1 | 1112 | 1114 | 1112 | p |
| Stl 1st | 108 | 62 | 62 | 62 | 1 9 | | Servel Inc | 39148 | 81/2 | 848 | 8% + 1% | 36 | 3414 | Vick Chem (†2.40) | . 1 | 3510 | 3512 | 3512 - | |
| s Sti Iat | 408 | 02 | 02 | | 1414 | 958 | Sharon Steel Hoop. | 1 | 12 | 12 | 12 | 45% | | Va-Car Chemical. | | 334 | 3% | 3% - | |
| | | - | - | | 51 _N | 41/2 | Sharp & Dohme | . 1 | 41/2 | 41/2 | 412 | 271/4 | | Va-Car Chem 6% | | 2514 | 2514 | 2514 - | |
| Stores | 3 | 5 | 5 | 5 | 914 | 748 | Shattuck (FG) 25c. | . 9 | 814 | 74 | 814 + 14 | 85 | | Va El & Pwr pf (6 | | | 85 | 85 | Te th |
| Stores pf. | 4 | | 59% | 59% - % | 73% | 6884 | Shell Union Oil pf | . 1 | 7314 | 73% | 7314 - 274 | 811/2 | 014321 | Vulcan Detin (a4) | 7 22 22 23 | | 7212 | | . ir |
| A) pf (7) | 40s | | 105 | 105 | 11 | 814 | Silver King C(40c). | . 3 | 85, | 8% | 8% + 1/s | O.4.72 | | Vuican Detin (at) | | 12.5 | 14.2 | 7212 +1 | b |
| er (50c). | 4 | 19% | 19 | 1916 + 16 | 75% | | Skelly Oil | (0) | 70% | 71.2 | 7% + 14 | 72.00 | | III-back (la) | | | | | , lei |
| ww 61/2 | 10s | 84 | 84 | 84 | 19% | | Snider Packing | | 1918 | 19 | 19 - % | - m | | Wabash (k) | | 200 | 2 | | 2 1 |
| s Gl (b) | 4 | 921/4 | 92 | 92% - % | 1478 | | Socony-Vac (60c) | 1000 | 14 | 13% | 13% - % | 69.28 | 1/75/1/5 | Walworth Co | | 2% | 21, | | 1 u |
| rnace | 2 | 8 | 8 | 8 | | | Sol Am Inv pf (5 1/2) | 220 | 109 | 109 | 109 - 12 | 0.74 | | Ward Baking (A) | | | | 612 - | 14 P |
| Son (50c) | 2 | 9% | 914 | 914 - 34 | | | | | 22 | 21 | 7730000 | 04 | | Ward Baking pf (| | | 31% | | 56 ti |
| M(†36). | 1 | 368 | 368 | 368 +18 | 2318 | 20 | So Por Rico Sug (2) | | 12 | 12 | 22 + % | 476 | | Warner Bros Pic. | | 10000 | 3% | 35% | fi |
| sh A (j2). | 3 | 34 | 33% | 34 | 12% | 1200 | South Cal Ed (1%). | | | 40.121111 | | 24% | 18 | Warner Bros Pic | | | | 2012 - | 15 re |
| Hersh B. | 19 | | 81/8 | 81/8 | 19% | 14 | Southern Pacific | | | 14% | T T T T T T T T T T T T T T T T T T T | 1 1 | 1 | Warner-Quinlan. | | 1% | 1 | 11% | |
| il (new) | 2 | 2% | 2% | 2% | 1612 | | Southern Railway. | ale. | 1112 | 1114 | 111/2 | 61/8 | 42% | Warren Bros | . 1 | 41/2 | 4% | 412 - | 16 S |
| d (3) | 2 | 4412 | 44 | 4419 - 36 | 20% | | Southern Rwy pf | | | | 141/2 -1 | 28 | 24 | Warren Fdy&P (2 |). 1 | 23% | 234 | 23% -1 | 11. |
| tor Car | 5 | | 97/4 | **** | 5% | | Sparks-Withington | 1 | | | 41/2 - 1/4 | | 30% | Wessn' O&S 1871/2 | c. 29 | 36% | 35% | 36% - | 139 1 |
| | 22 | 258 | 21/2 | 25% | . 36 | 33 | Spencer Kellog 1.60 | 2 | 3512 | 351/4 | | 53 | 461/2 | West Pa Elec A (|). 109 | 46 | 46 | | |
| rs | | | | 5/8 | 954 | 8% | Sperry Corp (25c) | | 87h | 874 | 874 | 54 | 45 | West Pa Elec pf (| 6) 50 | 46 | 451/2 | 46 + | 74 S |
| | 11 | | **** | **** | 403, | 35 | Spicer Mfg pf (3) | 180s | 3312 | 331/4 | $33\frac{1}{2} - 1\frac{1}{2}$ | ALCOHOL: | | West Pa Elec pf (| | 551/2 | - | 55 - | 112 8 |
| ntral | 2 | 1314 | | 13¼ | 7915 | | Spiegel-May-Stern. | 2 | 73% | 7312 | 7314 + 14 | 10214 | | West PennPw pf(| | 100 | | 100 | 1 2 je |
| on (1.68). | 9 | 3148 | 31 | 31 - % | 19% | 17 | Stand Brands (1) | | 18 | 17% | 17% - % | 104.4 | | West PennPw pf(| | 110% | | | 34 |
| Rand (2). | • 1 | 67 | 67 | 67 -1 | 47% | | Stand Com Tobacco | | 4 | 4 | 4 - 1/4 | 3/4 | | Western Dairy of | | 120% | | 110 - | -1 |
| t Md(10c) | 2 | 45% | 478 | 436 + 34 | 5% | 100/7/77 | Stand Gas&E \$4 pf. | - | 414 | 414 | 414 - 34 | 7.0 | | | | | | 0 72 | 1 1 7 |
| RpTr(k). | 1 | 1414 | 14 | 14 - 14 | 1 200 | | Stand Gas&E \$6 pf. | | 93, | 9% | 9% - 14 | 0.8 | | Western Marylan | | | 8 | | 34 B |
| ron | 5 | 578 | 54 | 57% - 1% | 1284 | | | | 0.00 | 100000 | 322010 | 778 | | Western Pacific p | | 51/2 | 5 | 512 | e |
| lture | 2 | 414 | 414 | 414 - 16 | 11/2 | | Stand Invest Corp. | | 11/4 | 11/4 | 11/4 | 34% | 27% | Western Union | | 281/4 | 27% | 28% - | 14 fe |
| ture pf | 1 | 3812 | 3812 | 3812 | 3248 | | Stand Oil of Cal (1) | | 30% | 30 | 30% | 27 | 24 | Westingh'se AB 5 | | | | | 14 b |
| rs Ltd 20c | 1 | 5 | 5 | 5 | | | Stand Oil Exp pf(5) | | | 11215 | | 40% | | Westinghouse Ele | | | 3818 | 3858 + | as b |
| (h25c) | 2 | 2774 | 2719 | 27% - % | 113420 | | Stand Oil of Ind (1) | | | | 23% - 16 | | 90 | Westingh'se 1st 3 | 30s | 9232 | 91% | 921/2 +1 | 1 |
| ter (60c) | 12 | | 394 | 40 + 18 | 431/2 | | Stand Oil N J(†1 14) | | | | 40% - % | 4.2 (2 | 4614 | Wheeling Steel pf | 1 | 55 | 55 | | 18 |
| Elec (A). | 2 | 214 | 214 | 214 | 1 15% | | Starrett(LS)(h50c) | | 14 | 13% | | | 1278 | White Motor | 50s | 13 | 13 | 13 -3 | 3 |
| | 39 | | 22% | 23 + 19 | 6212 | | Sterling Prod (3.80) | | 61 | 60% | 60% - 1 | 912 | 6 | White Sew Mach | of. 1 | 734 | 734 | | 1.2 |
| n (60c). | | | | | 91/1 | | Stewart-Warner | | 712 | 712 | 712 | 7 | 7.22 M O. | Wilson & Co | | 6 | 57/4 | | 181 |
| in pf (7). | | | 126 | 126 +1 | 5 | 378 | Stone & Webster | | 4 | 37% | 37m | 31% | | Wilson & Co (A). | | | 2714 | 281/4 +1 | |
| PW (A) | 2 | 215 | 216 | 214 | 348 | 7.4 | Studebaker (k) | | 1 | 28 | 64 - 34 | 100 | | Wilson & Co pf (j' | | | 964 | 97 +1 | |
| k Pw (C). | 1 | 0.00 | 198 | 76 | 21 | 7% | Studebaker pf (k) | | 8 | 734 | 714 -114 | 54% | | Woolworth (2.40) | | | 53% | 53% - | |
| Pw pf | 1 | 914 | 914 | 9% - % | 671/2 | | Sun Oil (\$1) | | 66 | 66 | 66 -1 | 2112 | | Worthington Pum | | 174 | 17% | 17% - | |
| nk pf (6). | 20s | The Carlotte | 9978 | | | | Sun Oil pf (6) | | 1181/2 | 11819 | 11812 | 4476 | | Worth Pump pf A | | | 39 | 39 +1 | 1 8 |
|) | | 4412 | 5.032.0717 | and the second s | 21/4 | | Superior Oil | | 214 | 21/4 | 21/8 | 14.8 | 50.00 | | | 400 | 0.0 | | 1 t |
| el | 10848 | 8% | 814 | 8% - 1/4 | 91/2 | | Superior Steel | | 712 | 712 | 715 | 24 | 208 | Yale & Towne (60 | .) 0 | 23 | 22% | 23 | 1 |
| | 6 | | | ** | | _ | | - | | 0.000 | 44.000 | 414 | | Yellow Truck | | | | 312 | l v |
| ville | 2 | 51 | 51 | 51 + 34 | 9% | 84. | Telautograph (1) | . 2 | 9 | 87, | 874 - 14 | | | Yellow Truck pf. | | | 39 | | 1/2 b |
| igh 7% of | 40s | 61 | 61 | 61 | 51. | | Tennessee Corp | 7 | 474 | 434 | A STATE OF THE STA | 100 | | Young SprWire(1 | | 191 | | | 15 1 to |

| 15% | 1.5 | Starrett(LS)(h50c) | 3 | 14 | 13% | 14 - | 14 |
|-------|------|----------------------|-----|------|-------|---------|-----|
| 6212 | | Sterling Prod (3.80) | 4 | 61 | 60% | 60% - | * |
| 94 | 678 | Stewart-Warner | 1 | 712 | 712 | 712 | |
| 5 | | Stone & Webster | 6 | | 37% | | |
| 348 | | Studebaker (k) | 393 | 1 | 56 | | 3. |
| 21 | | Studebaker pf (k) | 10 | 8 | 714 | | 114 |
| 671/2 | | Sun Oil (\$1) | 2 | 66 | 66 | 66 - | |
| | | Sun Oil pf (6) | 10s | 118% | 11814 | 11819 | |
| 21/4 | | Superior Oil | 2 | 214 | | | |
| | | Superior Steel | 1 | | | | |
| 47.74 | | Daperter mercerter | (F) | | | 17.00 | |
| 974 | 84 | Telautograph (1) | 2 | 9 | 874 | 87 | 1,4 |
| 512 | | Tennessee Corp | 7 | 47× | 484 | 4% - | 14 |
| 21% | | Texas Corp (1) | 3 | 19% | 19% | 19% - | 1,4 |
| 35% | | Texas Gulf Sul (2). | 2 | 34% | 345% | 34% - | 14 |
| 10% | | Tex Pac Land Trust | 12 | 998 | 91/2 | 91/2 - | 1. |
| 19 | | Thatch Mfg (h25c). | 20 | 18% | 18 | 181/2 + | 34 |
| 7 | | The Fair | 1 | 714 | 71/4 | | |
| 414 | | Thermoid Co | 2 | | | | |
| 5 | | Third Avenue | 1 | 4 | 4 | 4 | |
| 312 | | Thompson Starrett. | 1 | 25% | 24 | 296 | |
| 10 | | Tide Wat Asso Oil | 12 | 84 | 81.2 | 858 - | 1/8 |
| 8719 | 84 | Tide WAO pf(j81/2). | 5 | 86% | 86 | 86 | |
| 714 | | Timken-Detroit | 1 | 6 | 6 | 6 | |
| 36% | 32% | Timken R B (1) | 2 | 3414 | 3412 | 3412 + | 3/4 |
| 5% | | Transamerica (25c) | 4 | 5% | 5% | | |
| 384 | 27/4 | Tri-Contl Corp | 13 | 314 | 314 | | |
| 4212 | | Trico Prod (21/2) | 1 | 3714 | 3714 | 3714 + | 1/2 |



Phelps Dodge Corp. Victor

in Vote Contest With American Smelting.

By the Associated Press. NEW YORK, February 14.—Phelps Dodge Corp. was the victor yesterday in a contest with the American Smelting & Refining Co. for control of the United Verde Copper Co. At the annual meeting the board of

of directors nominated by Phelps Dodge was unanimously elected. Earlier in the day, it had been rumored that the American Smelting would make an offer to United Verde stock 651/2 +35% holders at the meeting. It was understood, however, that an agreement was reached whereby American Smelting withdrew before directors were elected. It was learned last week that Phelps

Dodge had acquired a substantial minority interest in United Verde from the heirs of the late William A. Clark, who developed this important Arizona property. It was not clear, however, craft and aeronautical subsidiaries whether Phelps Dodge had enough

stock to control the company.

Apparently American Smelting will however, for in Butte, Mont., executors of the estate of W. A. Clark, jr., sought permission to sell 35,000 shares of United Verde to American Smelting at said. \$55 a share, and in so far as could be learned, the transaction will still be completed if approved by the court. Of the former directors of United Verde, Walter W. Aldridge, George A. Clough, Henry Krumb, John H. Hall, jr., and Rodney W. Williams were reelected.

New directors, all Phelps Dodge offi-cers, named were Cates, president; Cleveland E. Dodge, vice president; J F. McClelland, vice president, and H. Dewitt, a director.

New York Cotton

NEW YORK, February 14.-Except for further near-month liquidation or switching into later deliveries, business in cotton was quiet again today with prices holding fairly steady in absence of selling pressure from the South. Small offerings were absorbed by

the trade or covering, but after selling up from 12.39 to 12.44 for May, or points net higher, prices eased ightly under realizing. The midafternoon market was net nchanged to 2 points higher.

Liverpool Quotations. Liverpool Quotations.

Liverpool Quotations.

Liverpool. February 14 (P).—Cotton,

1.000 bales. including 1.500 American.

1.000 bales. including 1.500 American.

1.000 bales. including 1.500 including,

1.000 bales. including 1.500 including,

1.000 bales. including,

1

PRODUCE EXCHANGE

NEW YORK, February 14 (P).—Produce change stock list: (Noon quotations.)

Sales in hundreds. High.

40 Admir Alaska G. ... 20

10 *Altar Con Mns. ... 17

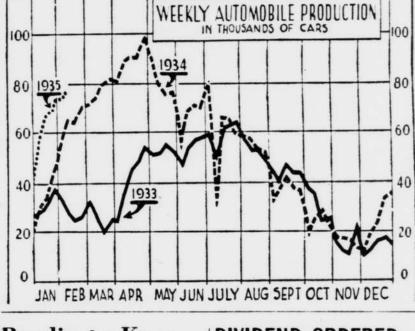
2 Ang Wupp ... 45

2 B G Sandwich ... 14

2 *Barvard Brew ... 23

5 *Penn York O & G .50

• *Bailways*



Bendix to Keep **Zenith-Detroit Executive Staff**

By the Associated Press. SOUTH BEND, Ind., February 14 .-Vincent Bendix, head of the Bendix Aviation Corp., yesterday announced the addition of the Zenith-Detroit By the Associated Press. controlled by his firm.

keep some interest in the company, be known as the Zenith Carburetor Co. and operations will be continued as before in the Detroit plant, Bendix

(Reported by Chas. D. Barney & C. Allis-Chalmers Co. 5s 1937 1013/8 Amer. Beet Sugar 6s 1940 994/2 Am. Tel. & Tel. 54/5s 1943 1124/8 Atlantic Refining 6s 1937 1073/8 Bethlehem Steel 5s 1936 1034/8 California Packing 5s 1937 1074/8 Bethlehem Steel 5s 1936 1034/8 California Packing 5s 1939 1114/8 Canad. Nor. Ry 44/2s 1935 997/8 Ches. & Ohio Ry. 5s 1939 1114/8 Chi. Gas. Lt. & Coke 5s 1937 1044/8 Chi. Gas. Lt. & Coke 5s 1937 1044/8 Chi. Northwest. 64/2s 1936 82/8 Colorado & So. 44/2s 1935 1936 105/8 Den & Rio Gr. 41/2s 1936 32/4 Edison El. Illum. 4s 1939 107/9 Gen. Pet. Corp. 5s 1940 1023/8 Grand Tr. Canada 6s 1936 93/4 Chillinois Central 61/2s 1936 99/8 Intl. Tel. & Tel. 41/2s 1939 70/4 Lake Erie & West. 5s 1937 1023/4 Louisville & Nash. 5s 1937 107/12 Michigan Central 6s 1935 97/8 N. Y.. Chi. & St. L. 4s 1937 101/4/8 New York Central 6s 1935 97/8 N. Y.. Chi. & St. L. 4s 1937 101/4/8 Penna. R. R. Co. 64/2s 1939 105/4/8 Penna R. R. Co

Low. Last. 19 .20 .16 .17 4% 4% 1% 1% 2% 2% .50 .50

DIVIDEND ORDERED BY UNION PACIFIC

\$1.50 on Common Will Maintain Quarterly Rate Paid Since July, 1932.

NEW YORK, February 14.-Direc tors of the Union Pacific Railroad Co. ordered a dividend of \$1.50 on the common stock, payable April 1 to The Detroit firm hereafter will stock of record March 1. The company has paid this amount quarterly since July, 1932.

CHICAGO LIVE STOCK.

as before in the Detroit plant, Bendix said.

"Through the addition of Zenith and in conjunction with its co-subsidiary, the Stromberg Carburetor Co. of South Bend, Bendix now makes available to the industry facilities for unlimited development in carburetion of all types," Bendix said. The executive staff of the Zenith Co. will continue to be headed by Victor Heftler, general manager, with B. W. Westcott, as vice president and assistant general manager, assisting him. Bendix stated. The two carburetor firms controlled by Bendix will function separately, he said, with Zenith taking over the distribution of Bendix-Stromberg products in Europe.

SHORT-TERM SECURITIES.

(Reported by Chas. D. Barner & Co. Amer. Best Susar des 1940. 694. 1004. Am. Tel. & Tel. 549s 1943. 1124. 113. Atlantic Refining 65 1937. 1074. 1088. Beithehem Steel 5s 1937. 1074. 1089. Beithehem Steel 5s 1938. 1034. 1034. 1056. California Packing 65 1939. 1114. 1114. Colorado Roll of Colorado Roll of Roll o

FOREIGN MARKETS. By the Associated Press.

Few Specialties Go Higher, but Others Register Little Change.

BY VICTOR EUBANK.

Associated Press Financial Writer. NEW YORK, February 14 .-- A ?ew specialties moved up in today's stock market, but the general run of equities held to an extremely narrow groove.

Among gainers of around a point of eral Motors, Santa Fe and New York Central were virtually unchanged. Transfers approximated only 400,-000 shares.

While speculative sentiment seemed to be a little more bullish than otherwise, brokers reported that most of 1 1 + 1/4 their customers were in no hurry to 2 17% 17% 17% - % desert the sidelines pending the Su-

Va El & Pwrpf (6). 50s 85 85 85 Vulcan Detin (a4).. 20s 72% 72% 72% 72% +1% indicate a large amount of equities business is accumulating under present price levels and that any real stim- 2^{n_4} 2^{n_4} 2^{n_4} 2^{n_4} 1^{n_4} ulus would be reflected in a sharp ex- 6^{n_2} 6^{n_4} 6^{n_2} 1^{n_4} pansion in dealings. At the same fulus would be reflected in a sharp ex-4 $6\frac{1}{2}$ $6\frac{1}{4}$ $6\frac{1}{2}$ $-\frac{1}{4}$ pansion in dealings. At the same 5 $32\frac{1}{8}$ $32\frac{1}{8}$ $32\frac{1}{8}$ $+\frac{1}{28}$ time the cautious attitude in the financial sector showed few signs of relaxing.

A more hopeful view of the labor situation was taken by some observers following the publication by the American Federation of Labor of its regular survey of business in which it was stated that strikes this Spring would

10s 100 100 100 jeopardize recovery.

70s 110% 110 110 - % A gain in cotton consumption in January, as reported by the Census economic improvement. Consumption 4 28½ 27½ 28½ - ½ for the month was estimated at 546,787 14 38¾ 38½ 38½ + ½ bales of lint compared with 413,535 bales in December 90 Westingh'se lst 3½ 30s 92½ 91% 92½ +1 46½ Wheeling Steel pf. 1 55 55 55 - 1% 12% White Motor..... 50s 13 13 13 -3 6 White Sew Mach pf. 1 7¾ 7¾ 7¼ + ½ 5¾ Wilson & Co..... 6 6 55% 6 + 1% bales in December.

Chicago Grain

By the Associated Press CHICAGO, February 14.-Enlarged selling on wheat price advances led to late reactions in all grains today. A let-up in rural demand for corn was expected in Argentina.

Wheat closed easy, 16-12 cent under yesterday's finish. May, 96%a96%; corn, 1/4 off to 1/2 up, May, 85 3/8 a85 1/2; oats at 1/4-3/4 decline, and provisions varying from 10 cents setback to a rise of 5 cents.

sUnit of trading less than 100 shares. Traits extra 1910s not in stock hPaid last year—no regular rate bPayable in stock ePayable in cash or stock fPlus \$1 in special preferred stock ePius 4% in stock aPaid this year laccumulated dividends. kCompanies reported in receivership or being reorganized mPlus 5% in stock nPlus 3% in stock pPlus 2% in stock. xEx d vidend LARD— May 13.50 13.60 13.45 13.47 July 13.65 13.75 13.57 13.60 September 13.70 13.80 13.67 13.70 BELLIES— May . . . 16.50 July . . . 16.85 16.85 16.70 16.70

September. .8838

CORN-

120

Chicago Cash Market. Cash wheat, No. 3, red, 99; corn, No. 3, mixed, 89½; No. 3, yellow, 89¾-90¼; No. 3, white, 96½-¾; cats, No. 3, white, 56½; rye and buckwheat, no sales; soybeans. No. 2, yellow, 1.22; barley, 75a1.20; timothy seed, 16.75a17.75 cwt.; clover seed, 15.50a21.50 cwt.

Baltimore Quotations. BALTIMORE, February 14 (P).—Close: wheat, No. 2 red Winter, garlicky, spot, domestic, 99; February, 99.

Liverpool Grain Prices. LIVERPOOL. February 14 (P).—Wheat stures closed steady.

METAL MARKET.

NEW YORK February 14 (P).—Copper quiet: electrolytic, spot and future. Blue Easle, 9,00. Tin weak: spot and nearby, 49,87a50,000: future, 49,50a49,60. Iron quiet, unchanged. Lead steady; spot, New York, 3,55: East St. Louis, 3,40. Zinc dull: East St. Louis, spot and future, 3,70, Aluminum, 19,00a22,00. Antimony, spot, 14,50.

PARIS BANK CHANGES.

PARIS. February 14 (P).—The weekly statement of the Bank of France shows the following changes in francs: Gold increased 4,000,000: sight balances abroad decreased 1,000,000: bills discounted at home increased 24,000,000: bills bought abroad decreased 2,000,000: davances decreased 93,000,000: circulation decreased 783,000,000: current accounts increased 888,000,000

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