January Bond List

This list includes bonds legal for Savings Banks, bonds exempt from State Taxes and bonds eligible as security for Postal Savings Deposits.

Issues	Range of yield %
U. S. Government	2.00 to 2.90
Municipal	3.70 to 4.25
Railroad	3.80 to 6.03
Public Utility	3.62 to 6.00
Foreign Government	5.12 to 7.00

Send for January Circular P E-85

The National City Company

1421 Chestnut St., Philadelphia

New York Boston Chicago San Francisco Pittsburgh

OKLAHOMA

Producing & Refining Co.—

one of the largest independent oil companies operating in the mid-continent field—has just added to its producing acreage by the purchase of a half interest in 4,700 acres of oil land in the Osage region of Oklahoma. Send for detailed analytical report on future possibilities of the Oklahoma Producing & Refining Co.

Ask for 128-T.U.

JONES & BAKER

STOCK BROKERS

Widener Bldg., Philadelphia

Bell, Walnut 1690-1. Keystone, Race 2290.

New York Boston Chicago Pittsburgh

Direct Private Wires

ANNUAL MEETINGS

NORTHWESTERN NATIONAL BANK.
Philadelphia, Pa., December 30th, 1916.
The Annual Election for Directors will be held at the banking house on **Tuesday, January 9th, 1917,** between 11 a. m. and 1 p. m.
LINFORD C. NICE, Cashier

CORN EXCHANGE NATIONAL BANK.
Philadelphia, December 9, 1916.
The Annual Meeting for the election of Directors for the coming year, and to transact such other business as may legally come before the meeting, will be held at the banking house, Second and Chestnut sts., on **Tuesday, January 9th, 1917.** Polls will be open from 11 to 12 o'clock.
N. W. CORSON, Cashier.

LEGAL ADVERTISEMENTS

PARTNERSHIP NOTICE

NOTICE IS HEREBY GIVEN THAT Charles W. Young retired from the firm of **Chas. W. Young & Company** on December 30th, 1916, and that the remaining partners, **William H. Young, Denard Wilson B. Young, George P. Young** and **Ida C. Young Crumble,** will continue the business the same as heretofore under the firm name of **Chas. W. Young & Company.**

All debts due the said firm are payable to Chas. W. Young & Company, and all bills owing by said firm will be paid by Chas. W. Young & Company.

Main Office, 1247 North 26th st.
Philadelphia, January 1st, 1917.

ANNUAL ELECTIONS

FRANKLIN NATIONAL BANK.
Broad and Chestnut Streets.
Philadelphia, December 28, 1916.
The Annual Election for Directors will be held at the banking house on **Tuesday, January 9, 1917,** between the hours of 12 noon and 1 o'clock p. m.
J. WM. HARTT, Cashier.

CENTRAL TRUST AND SAVINGS COMPANY.
The Annual Meeting of Stockholders of this Company will be held at the Company's office, 401 Market st., on **Thursday, January 11, 1917,** at 2 o'clock p. m., at which time an election will be held for Directors to serve during the ensuing year.
P. G. HELMBOLD, Secretary.

DIRECTORY OF ACCOUNTANTS

Certified Public Accountants

WILLIAM E. MONTELIUS
929 CHESTNUT ST.

BURNS & SPEAKMAN
THE BOURSE

FINANCIAL NEWS

STOCKS MOVE UP IN WALL STREET; SPECIALTIES GAIN 5 TO 10 POINTS

Excessive Short Interest Takes Place of Extended Long Lines—Peace Outlook Dwindles—Berlin Exchange Sells Lower

NEW YORK, Jan. 2.

Wall street came down today with its bull boots on after the triple holiday and from the beginning of business group after group of leading stocks was bought with a good deal of vigor and nearly everything traded in was established at materially higher prices.

Naturally, United States Steel common, which resumed its place as market leader, was regarded with most attention. That stock made a gain of more than 4 points, crossing 110, and was followed at the upturn by nearly all the minor steel industrials. Specialties made advances ranging from 3 to 10 points, with Gulf States Steel having the widest movement, advancing from 125 to 135.

The railroad stocks were favored with a short-lived bullish demonstration, when Union Pacific moved up to above 149, but it was not long before the railway stocks were neglected and speculative interest and banking accumulation concentrated wholly in the industrials which had been in favor since the beginning of the war.

From the steel stocks interest was diverted to the sugar group, with Cuba Cane Sugar bought by interests connected with the Guaranty Trust Company and other financial institutions, and advancing more than 5 points, the buying being accompanied by assertions that a liberal dividend payment on the stock is close at hand.

Recessions occurred at intervals during the day, reflecting the desire of some frightened holders to take advantage of the best market they had found in the last four weeks, but it did not take long for the concentrated buying to absorb this supply. After this absorption was completed the market developed increased strength.

The incentives for the increased demand were found in the developments in connection with the peace propositions which have engaged the attention of belligerent and neutral Governments since the beginning of December, which have no lost all their influence as disturbing factors, and the market is now regarded as immune to either peace propositions or diplomatic notes.

Liquidation has cleaned out all weak accounts and in place of overextended long lines there has been created an excessive short interest. The degree to which the peace outlook has dwindled away may be measured by the fact that reichsmarks checks on Berlin, under small offerings, this morning declined from 73 to 72.

The feature of the bond market was heavy trading in Anglo-French 5s, which ranged from 92¾ to 93¼. There were heavy transactions also in United Kingdom notes, with the five-year notes changing hands at 98¾ at 98½. Price movements in railway issues were narrow. International Mercantile Marine 6s moved up ½ to 95.

CURB RECOVERS FROM BEARISH INFLUENCE AND STOCKS ADVANCE

NEW YORK, Jan. 2.

The Curb market had recovered from the bearish influence with the beginning of business this morning and instead of stocks being pressed for sale there was an urgent demand and changes in nearly all the important issues were to higher figures. Most interest was naturally attached to the demand for Midvale Steel, which rose to 62¾ on the positive statements that the stock will be put on a 12 per cent dividend basis Thursday.

There was persistent accumulation of Lima Locomotive, which was bought on a large scale from 47¼ to 48¼. Zinc Concentrating reflected accumulation by strong sources and sold at 4 to 4½, with the buying partly based on knowledge in regard to the strength of the company's patent position. The infringements of these patents will be taken up in litigation already arranged.

Some of the motor stocks were also in urgent demand, with Chevrolet making a gain of more than 10 points and selling above 134, while United Motor was actively traded in at 46 to 48. Railway stocks were neglected, Wabash Pittsburgh selling at 20¼ to 20, the new Rock Island common at 42, the 7 per cent preferred at 90 and the 6 per cent preferred at 75.

Standard Oil issues were strong, with Standard Oil of New Jersey advancing to 705. Independent oil stocks showed strength in the first hour, but later receded. Sinclair moved up from 61½ to 62¾, from which it declined to 61.

Mining stocks were irregular, Magma advancing from 40 to 42½ and United Verde from 38½ to 39½, while Butte Copper and Zinc sold down from 11½ to 11.

INDUSTRIALS

	Bid.	Ask.	Pri. close (sales)
Aetna Explosives	4	4¼	4
American British Mfg	5	15	..
American Marconi	3	3¼	..
American Writ Pap pf	4½	5	..
Canadian Car & Fdy	35	45	..
Can Car & Fdy pref	65	75	..
Charcoal Iron	7¼	8	..
Chevrolet Motors	130	140	125
Cramp Shipbuilding	75	85	..
Curtiss Aeroplane	23	26	
Emerson Phonograph	9⅞	9½	9½
Haskell and Barker Car	40	42	..
Hendee Manufacturing	23	30	..
Kathodion Bronze pref	4	4¼	..
Laurel Oil and Gas	5	6	..
Maxim Munitions	3¼	4	..
Midvale Steel	61¾	62¼	58½
New York Shipbuilding	41¼	45	44¾
North American Paper	9	9¼	8½
Otis Elevator	63	65	..
Peerless Motors	16	20	..
Poole Eng	80	100	..
S S Kresge w i	10¾	12	..
Stand Motors	5	6	..
Steel Alloys	6½	7	6½
Submarine	27	28	26
Transue Williams	40	43	..
Triangle Film	2½	3	2¾
Todd Shipyards	82	88	84
United Alloy Steel	48	50	48⅛
U S Steamship	6	6⅛	6⅛
United Motors	47	47½	45½
U S I. & H com	1¾	2	..
U S I. & H pref	3	5	..
World Film	⅞	1	1
Wright-Martin Aircraft	15	15½	13⅛

RAILROADS

	Bid.	Ask.	Pri. close (sales)
Rock Island com	41	42	..
Rock Island (A) pref	89	91	..
Rock Island (B) pref	73	75	..
Western Pacific w i	21	23	21
Western Pacific pref	46	48	..
Wabash Pittsburgh	20	22	..
Wabash Pittsburgh pref	50	55	..

STANDARD OIL STOCKS

	Bid.	Ask.	Pri. close (sales)
Illinois	228	232	229
Ohio	394	400	388
Prairie Pipe	328	335	..
Stand Oil of California	353	365	..
Stand Oil of New Jersey	695	705	
Stand Oil of New York	265	272	..

OTHER OIL STOCKS

	Bid.	Asked.	Yes close (Sales)
Barnett Oil and Gas	2⅝	2¾	2½
Cosden	14⅛	15	14⅝
Federal Oil	6	6¼	6
Inter Petrol	10⅝	10⅞	..
Houston Oil	21½	23½	21¾
Merritt Oil	12	12½	12
Midwest Refining	82	84	..
Royal Dutch	66¼	67½	66
Sequoyah	1⅞	2	1 15-16
Sapulpa Refining	10	10¼	10
Sinclair	61	61¾	61

MINING STOCKS

	Bid.	Ask.	Pri. close (sales)
Alaska Standard	23	26	25
Atlanta	9	11	10
Big Ledge	3⅞	4	3⅝
Bisbee Copper (a prosp.)	11-16	13-16	13-16
Butte Copper and Zinc	11	11¼	10½
Butte New York	1½	2	..
Cerro de Pasco	35	36½	34⅞
Consolidated Arizona	1¾	1⅞	1¾
Emma Consol	1 15-16	2	1⅞
First National	3½	4	..
Florence Goldfield	20	25	..
Goldfield Merger	6	8	6
Hecla Mining	7⅞	8	7⅞
Howe Sound	7¾	8	..
Independence Lead	16	16½	..
Jim Butler	80	87	84
Jumbo Extension	24	26	27
Kewanas	19	20	19
McKinley Darragh	50	55	
Magma Copper	40	42	39½
Mines Co of America	2	2¼	..
Nevada Wonder	1⅞	2	..
Nipissing	8⅝	8¾	8½
Ray Hercules	4¾	5	4¾
San Toy	15	17	..
St Joseph Lead	17	18	..
Tonopah Extension	3⅞	4	3⅞
West End Con	65	67	..
White Oak	4¼	5	5

BONDS

	Bid.	Asked.	Yes close (Sales)
Amer Tel & Tel new 5s	99⅛	99¼	99⅛
French Munic 6s	97	97½	..
Russian 6½s	98	99	98½
Sinclair Oil 6s	113	116	113

LOCAL BANK LOANS FALL AGAIN

Deposits Show Increase—Big Gain in Money Due From Banks

The Philadelphia bank statement for the last week, issued today, was highly interesting. There was a further falling off in loans, the decline amounting to $5,712,000. For the last three weeks this item has shown a decrease, the total falling off for the period being $21,898,000. Despite the smaller loans, individual and bank deposits increase, the upturn in the former amounting to $5,024,000, and the latter $1,754,000.

A very interesting item in the statement was due from banks, which showed a gain of $10,057,000, as compared with the previous week, bringing the total up to $93,823,000. This is the highest that this item has been in some time. This represents money in the hands of out-or-town banks, collection of which has not been made. Surplus showed a gain of $1,994,000 for the week.

	Jan. 2, '17.	Dif. prev. wk. Decrease.
Loans	$529,574,000	$5,712,000
Deposits (incl)	463,811,000	*5,024,000
Circulation	9,087,000	3,000
Due from banks	83,823,000	*10,057,000
Deposits of banks	170,198,000	*1,754,000
Ex Clearing House	25,789,000	*520,000
Reserve held	96,563,000	*1,434,000
Reserve required	77,242,000	571,000
Surplus	19,313,000	*1,994,000

*Increase.

Surplus January 3, 1916, $26,305,000; January 4, 1915, $20,811,000; January 5, 1914, $12,419,000; December 30, 1913, $7,999,000; January 2, 1912, $8,638,500.

NEW YORK BUTTER AND EGGS

NEW YORK, Jan. 2.—BUTTER—Receipts, 5413. Generally quiet trading, with feeling a little easier, especially on higher-priced grades. Extra creamery, 41c; higher scoring, 41½@42c; other quotations unchanged.

EGGS—Receipts, 6534 cases. Fresh grades generally steady, except for nearby whites, which were lower on pressure to avoid accumulation. Storage higher and firmer. Refrigerator special marks, 30@31c; refrigerator firsts, 27½@28c; white gas, 34@42c; brown gas, 32@34c; other prices unchanged.

PARTNERSHIP CHANGES

The following partnership changes are announced: William S. Evans and Graham Roberts have been admitted to partnership in the firm of Henry & West; George Dallas Dixon, Jr., has been admitted as a partner of Ervin & Co.; Thomas Cochran, formerly president of the Liberty National Bank of New York, has been made a partner of Drexel & Co. and J. P. Morgan & Co.

Walter C. Louchein, David M. Minton and Stephen Jonas have formed the firm of Louchein, Minton & Co., with offices in Philadelphia and New York; Stephen Fuguet has retired as a partner of the firm of Charles C. Harrison, Jr., & Co.

Brown Brothers & Co. announce that William E. Blewitt has been authorized to sign for them in New York, Philadelphia and Boston; A. G. Ogdon has been given power of attorney to sign drafts, checks and bills of exchange; J. Wright Brown and Newbold Leroy have resigned from the staff.

Ervin & Co. have opened New York offices at 509 Trinity Building, 111 Broadway.

Arthur Lipper & Co. announce the closing of their Philadelphia office. Charles Jackel and Edward L. Jones, formerly connected with the firm, have become associated with Louchein, Minton & Co.

A. Wayne Robinson, Jr., has become associated with Battles & Co.

William A. Schotter, formerly connected with C. Shillard Smith & Co., is now associated with Barclay, Moore & Co.

Granulated Sugar Unchanged

NEW YORK, Jan. 2.—The Federal quoted 6.80c today for fine granulated sugar. All other refiners quoted 6.85c. The last sale in spot Cuba raws was at 5.27c.

The report of the Standard Oil Company

BAR SILVER

	Today.	Friday.	Last Tuesday.
London (pence)	87½	86¾	86 11-16
New York (cents)	75⅞	75⅞	75⅞

COTTON ADVANCES ON STRONG CABLES

Business Is Limited, With Traders Inclined to Wait. Peace Talk Absent

NEW YORK, Jan. 2.—Firmness was displayed at the opening of the cotton market today and price advance ranging from 5 to 25 points were recorded on the call. Business, however, continued limited and there seemed to be a waiting tendency, although peace talk, which had been the principal topic for weeks, seemed to have disappeared for the time being.

Some commission houses were buyers, while others supplied the list. The demand generally came from southern interests, room traders and spot houses, with Liverpool a moderate buyer. New Orleans and one or two large operators sold.

After the call business went into a rut, with only a few transactions by the end of the first ten minutes and no change in prices.

Advances of 20 points in Liverpool, as against 5½ to 8½ points expected, had much to do with the early gains here.

Early irregularity was followed by a very steady market during the middle of the morning. Liverpool was a prominent buyer here, particularly of October, while offerings were light after the scattering liquidation had been absorbed on the early setback.

March contracts sold up to 17.00c after 11 o'clock, or about 22 points net higher, while October advanced to 16.60c, or 43 points above Saturday's closing figures.

Fluctuations were rather irregular late in the morning. The advance of 31 to 43 points from Saturday's close seemed to attract scattered realizing, while demand tapered after the close of Liverpool. Reactions of 8 or 9 points followed, but the market was quiet and steady early in the noon hour.

	Close Friday.	Open.	High.	Low.	Close.
January	16.99	17.13	17.15	17.00	17.00
March	17.27	17.45	17.42	17.27	17.30
May	17.52	17.69	17.68	17.53	17.62
July	17.58	17.68	17.63	17.63	17.67
October	16.08	16.25	16.63	16.25	16.35
Spot	17.25	17.45	..	..	..

Liverpool Cotton

LIVERPOOL, Jan. 2.—Spot cotton today was quiet and 14 points higher, on a basis of 10.77d for mid-upland. The sales aggregated 5000 bales, including 4000 bales American. The market for futures closed firm, at a net advance of 24@25 points.

NEW YORK COFFEE MARKET

NEW YORK, Jan. 2.—There was a moderately active opening in the market for coffee futures today, with first prices 3 points higher to a decline of 2 points. Sales on the call were estimated at about 10,000 bags.

	Today's opening	Last Friday's close
January	....	8.61@8.62
February	....	8.70@8.71
March	8.75@8.80	8.78@8.79
April	....	8.86@8.87
May	8.95@8.98	8.91@8.92
June	....	8.97@8.98
July	9.01@9.02	9.02@9.03
August	....	9.06@9.10
September	9.11@9.13	9.13@9.14
October	*9.17	9.18@9.19
November	....	9.23@9.24
December	....	9.24@9.29

*Bid.

Yarns and Cloth Firm in Manchester

MANCHESTER, England, Jan. 2.—Yarns and cloths are quiet and firm.

New York Stock Sales

	Last close.	High.	Low.	3:00 p.m.
Ajax Rubber	72¾	74½	72½	74½
Alaska G M	11	11¼	11	11
Alaska J G M	7	7⅛	7⅛	7⅛
Allis-Chalmers Mfg	26	28	27	27¾
Allis-Chal Mfg pf	81¼	85½	85¼	85¼
Am Beet Sugar	89	91	91	91
Am Can	39¾	38	40	47
Am Car & Fdy	64½	67½	65¼	67
Am Hide & Leather	12	13½	13	13½
Am Hide & L pf	62¼	66	65½	66
Am Ice Securities	31	32¼	31	31
Am Linseed	18¾	19¾	19¼	19¾
Am Locomotive	74⅞	80¼	78	79¼
Am Locomotive pf	105	105¼	105¼	105¼
Am Smelt & Ref	101	105¾	104¼	105¾
Am Smelt & R pf	115	115	114¾	115
Am Sneft pf B	94½	94	93¼	93¾
Am Sugar Refining	108½	111¼	109½	110¼
Am Steel Foundries	60	62½	61¼	62½
Am Tel & Tel	123¼	123½	123¼	123½
Am Woolen	42¾	45¼	45¼	45¾
Am Wr Paper pf	45	47	46	47
Am Z L & S	37½	39½	38½	39¼
Anacon C M	81¼	83¾	82½	83¼
Atch T & S F	101¾	101½	101	101¼
Atch T & S F pf	98¾	98¾	98½	98½
Atl Gulf & W I	112¾	120½	116½	119¼
Bald Loco Works	57½	61	59¼	59½
Bald Loco Wks pf	101	102	102	102
Balt & Ohio	81	84½	81	81½
Barrett Co	135	136	135	136
Bethlehem Steel	505	510	510	510
Brooklyn Rap Tr	82	83	82¼	82½
Butte & Sum	4¾	4¾	4½	4¾
Cal Petroleum	25	26	25¼	26
Cal Petrol sum pf	53½	55¼	55	55
Canadian Pacific	165¼	165	162	162¼
Central Leather	85	89¼	86¼	87½
Central Leather pf	13½	14½	13	14½
Central of N J	310	310	310	310
Chandler Motor	90	98	98	98
Ches & Ohio	65	65¼	64¼	64¾
C, I & Great West pf	43¼	41¾	41	41¾
Chicago Great West	13¾	14	14	14
Chile Copper	24½	25¼	25¼	25¼
Chino Copper	53½	55½	54¼	55
Chi Mil & St P	91½	91¾	90½	90½
Chi M & St P pf	120¼	121¾	120¼	121¾
Chi & Northwestern	124	124	123½	123½
Col Gas & Elec	39¾	41¼	41	41¼
Col Fuel & Iron	44¾	46¼	45½	45¼
Consolidated Gas	131½	132	132	132
Continental Ins	58½	59¾	59¼	59¼
Corn Products Ref	22¾	23¼	22½	22½
Crucible Steel	61½	64¼	62¼	63¼
Cuba Cane Sugar	48⅛	53¼	50½	52½
Erie	34	34½	33¾	33¾
General Electric	167	168¼	168	168
Gen Motors new	135	138¼	135	137¼
Gen Motors new pf	91½	92½	92	92½
Goodrich B F	59½	61	58¼	58¼
Granby Consol	88	90	89	89¼
Great Northern pf	117¼	117¾	117¼	117¾
G N ofs for one prop	35¼	36½	36	36
Greene-Cananea	43	46	46	46
Gulf States Steel	125	135	130	135
Insp Con Cop	56¼	59¼	57¾	58¾
Int Paper	45¼	47¾	45	45
Int Mer Marine	26	28½	25½	25¾
Int Mer Marine pf	86¼	89¼	87½	84¼
Kan City Southern	25¾	25½	25¼	25¼
Kan City South pf	56¼	58½	58	58
Kelly Spring Tire	60	64	62½	62½
Kennecott Cop sn	45¼	46¼	46¼	46½
Lack Steel Co	82	86¼	84½	85
Lehigh Valley	77½	78¼	78¼	78¾
Leds & Nash	131½	132½	132½	132½
Maxwell Motors	47½	52	49	51⅛
Max Motors 1st pf	68¼	71	71	71
Max Motors 2d pf	35	37	37½	37½
Mex Petroleum	95	97	94½	96
Miami Copper	39¼	41½	40¼	40¾
Missouri Pacific	15¼	15¾	15½	15½
Mo Pac w i	31	33¼	32½	32½
Mo Pac 1st ofs	15½	16½	15½	16¼
Mo Kan & Texas	11¼	11	10¼	10¼
Nev Con Cop	23¾	24½	23¾	24
New York Central	101	103½	102½	102¾
N Y O & West	29½	29¾	29¼	29¼
Norfolk & Western	134	135¼	135½	135¼
Northern Pacific	109¾	110	109¼	109¼
Ohio Cities	104¼	109	108	108
Penn Railroad	56¼	57	56¼	56¼
Pere Marquette w i	36	36¼	35¾	36
Pere Marquette pf w i	72½	71½	71½	71½
Pitts Coal c of dp	39	40¼	39	40
Pressed Steel Car	74	76¼	74½	75½
Ray Con Cop	25¼	26¼	25¼	26¼
Reading	101½	103¼	102½	102¾
Republic Iron & S	77½	79¼	78½	79¼
Seaboard Air Line	17½	17	16¼	17
Sears, Roe & Co	224½	230	227¾	229
Southern Pacific	97	97¼	97	97½
Southern Ry	31¼	32¼	32	32¼
Southern Ry pf	69¼	69¼	68¾	68¾
Studebaker Co	103¾	105½	102½	103
Tenn C & C w i	16¼	16½	16¼	16¼
Texas Co	236	238	232	233½
Texas Co rights	31	32½	32½	32½
Third Avenue	49½	48¼	48	48
Tobacco Products	56¼	58½	57¼	57¼
Union Bag & P new	95½	100	95¼	100
Union Pacific	147¼	149½	147¼	148¼
United Cigar Stores	98¾	101	99¼	101
U S Ind Alcohol	110¾	116¼	112¾	116
U S S R & M	64¼	65¼	64½	65¼
U S Steel Corp'n	106¼	110½	108	109½
U S Steel Corp'n pf	119¼	119¾	119¼	119¼
Utah Copper	101¼	105½	101	103
Utah Securities	22¾	23¼	23¼	23¼
Wabash	15½	15¾	15¼	15⅛
Wabash pf A	57	58	56¼	57
Wabash pf B	30	30½	30¼	30½
Wells Fargo Exp	139	149½	149¼	149½
West E & M	54¼	55¼	54½	55
Western Maryland	27½	28¾	27¼	27¼
W & L E w i	22¼	22¾	22½	22¼
White Motors	48	47	47	47
Willys Overland	35¼	36	35¼	36
Willys Overland pf	95	95	95	95

*Ex dividend. New York Central, 1¼; Philadelphia Company, ¾.

New York Bond Sales

	High.	Low.	3 p.m.
$2000 Alaska Gld cv 6s Sr B	84⅝	84½	85
1000 Amer Agr ch 5s	102¼	102¼	102¼
2000 Amer Cot Oil 5s	97½	97½	97½
223000 Anglo-Fr 5s	93¾	92½	93½
53000 Am Foreign Sec 5s	97½	97½	97½
20000 Amer Tel col 4s	97½	97½	97½
5000 Amer Ice 6s	97¾	97¾	97¾
1000 Amer Writ Pap 5s	80¼	80¼	80¼
5000 Armour Co 4½s	91	93½	93½
47000 Atchison con 4s	92	95	95
5000 do cv 4s 1960	105	105	105
1000 Atlan & Knox 4s	89	89	89
20000 Atlan & Birm 4s	86	85½	85½
32000 Balt & Ohio 3½s	94½	94½	94½
11000 do 5s	101	100¼	100¼
24000 do 4s	92¼	92½	92½
40000 do Sen 3½s	92¾	92½	92¾
10000 Beth Steel 7[illegible] 5s	102	102	102
8000 Brook R T 5s 1918	100½	100⅛	100⅛
2000 Can Gov 5s 1921	100	100	100
1000 do 5s 1923	99½	99½	99½
19000 do 1931	99½	99½	99½
6000 Cal Gas & Elec 5s	99½	99½	99½
25000 Chili Copper 7s	129½	129½	129½
1000 Ches & Ohio cv 4½s	85½	85½	85½
10000 do 4½s	92½	92½	92½
27000 do conv 5s	94½	93½	94
1000 Chi Gt West 4s	72½	72½	72½
5000 Chi Un Sta 4½s	100½	100½	100½
26000 Chi B & Q Joint 4s	98½	98½	98½
6000 do gen 4s	94½	94½	94½
1000 Chi B & Q Ill 3½s	87	87	87
2000 C M & St P gen 4s	94	94	94
5000 do gen 4s	85½	85½	85½
9000 do conv 5s	105½	105½	105½
6000 do 4s 1925	95½	95½	95½
28000 do cv 4½s	100½	100⅛	100½
12000 do gen 4½s	102½	102½	102½
5000 Chi Mil & P S 4s	93	93	93
20000 Chi R I & P 5s	74	74	74
2000 Chi Rock Is 5s	96¼	96	96¼
8000 Col & South 1st 4s	94	93¾	93¾
1000 do 4½s	83¼	83¼	83¼
6000 City of Paris 6s	96¼	96	96
7000 Con Gas conv 6s	128	129	128
2000 Cumberland Tel 5s	107½	107½	107½
1000 Con Gas of Balt 5s	100	100	100
5000 Detroit United 4½s	84	84	84
2000 Erie conv 4s ser A	67½	67½	67½
5000 do prior lien 4s	85½	85½	85½
10000 Flor & E Coast 4½s	84¾	84¾	84¾
6000 Hud & Man rfd 5s	69½	69¼	69½
40000 Hock Val 4½s	92½	92½	92½
6000 Ill Steel deb 4½s	92½	92½	92½
1000 Ill Central 3½s	86½	86½	86½
11000 do rfd 4s	90½	92½	92½
4000 Interb Met 4½s	72½	72	72
30000 Interb R T rct 5s	72½	72	72
13000 Inter Met Mar 6s	85	84½	85
5000 Jap gov 4 S 4½s	79	79	79
2000 K C Ft S & M 4s	77½	77½	77½
2000 Kan City Sou 5s	80½	80½	80½
1000 Kan City Ter 1st 4s	88	88	88
21000 Lacka Steel 5s 1923	101¼	101	101
14000 do 5s 1950	89	88½	89
16000 Lk Sh deb 4s 1928	87½	87½	87½
5000 do deb 4s 1931	85½	85½	85½
4000 Lac & M T 5s	103	103	103
1000 Long Island 4s	83	83	83
5000 Lorillard 7s rct	120	120	120
5000 Louis & Nash 4s	96½	96½	96½
19000 Leh Nav col 4s	100½	100½	100½
3000 Minn St P S S M 4s	94½	94½	94½
10000 Morris & Essex 3½s	87½	87½	87½
15000 Mo Pac 4s w i	67½	67½	67½
50000 do W I, 5s 1926	97	97	97
5000 do 5s 1950	81½	81½	81½
25000 do 5s 1917	100½	100½	100½
21000 Mont Power 5s	100	99¾	99¾
2000 N Y Air Brake cvt 6s	105¾	105	105¾
15000 N Y C & H 3½s	85	85	85
50000 do 6s	111½	111½	111½
11000 do 4s	92¼	92½	92¼
2000 do 4½s	97	96½	96½
1000 N Y Chi & St L 1st 4s	82½	82½	82½
28000 N Y City 4s 1959	101½	101½	101½
3000 do 4½s 1963	108¼	108¼	108¼
20000 do 4½s 1966	104½	104½	105
5000 do 4½s May 1957	106½	106½	106½
19000 do Nov 1957	106½	106½	106½
3000 N Y Gas H & P 5s	104¾	104¾	104¾
1000 N Y N H & H 6s	119¼	119¼	119½
17000 N Y Rwy adj 5s	42½	42½	42½
61000 N Y Tel gen 4½s	96½	96½	96½
8000 Nort & West 4s	95½	95½	95½
1000 Nor Pac gnr 4s	95½	95½	95½
1000 do Jan 3s	87½	87½	87½
1000 Ore Short L ref 4s	93	93	93
1000 Pac Coast 5s	100½	100½	100½
20000 Pacific Gas 5s	92½	92½	92½

Sales in Philadelphia

	High.	Low.	Close.	Net chge.
50 Am Beet	93⅝	93⅝	93⅝	+4⅝
10 Am Gas	120	120	120	.....
25 Am Loco	79	79	79	+2⅝
4 Bald Loc pf	101	101	101	.....
110 Elec Stor	67	66¾	66¾	—¼
100 Gris	31½	31⅛	31⅛	+⅛
6 Gen Asp pf	70½	70½	70½	.....
110 Ins Co N A	23¼	23	23