GOOD RECOVERY FOLLOWS DECLINES IN STOCKS ON SELLING PRESSURE

Conjectures on President's Message to Senate Disturb Wall Street—Fears Disappear When Contents Are Made Known

High Points in Today's Financial News

Conjectures on contents of President's message to Senate disturbed Wall street throughout day. Stocks declined in morning; recovered in afternoon. Italian exchange weak in foreign exchange market. Sterling and francs unchanged. Wheat higher. Sharp break in cotton. Philadelphia bank statement showed big gain in individual deposits and surplus for week. Price for bar silver higher. Lit Brothers declared extra dividend. Price of zinc ore up $10 a ton.

NEW YORK, Jan. 22.

Wall street was disturbed all through the forenoon today by conjectures as to what the President's message to the Senate in the early afternoon would present for public consideration. At the opening the tone was fairly strong because of the reports that the German raider had been destroyed, but the demand for stocks was quickly supplied and the Street and Stock Exchange lobbies were filled with rumors about new German undersea activities and about some position to be taken by our Government that might again confuse the diplomatic situation. For a time the Street became nervous, fearing that the selling pressure indicated another leak similar to that which preceded the publication of the peace note.

When the President's message was read these fears quickly disappeared and the fact that nothing was found by the speculative element in the expressions of the Executive to cause any new alarm made it apparent to many in the Street that those who sold stocks in the first half of the day did not have any information in regard to the Administration's attitude. The fears, which were later dispelled, made many stocks recover a good deal of ground.

United States Steel common, after selling at 114⅝, dropped to 112⅝ and then turned back to 114. Marine issues were strong in the first few minutes, when the preferred stock rose 2 points to above 92, but quickly dropped to 87⅝ and rallied again to above 91. Atlantic, Gulf and West Indies ranged from 121½ to 116 and then moved up again to above 121. General Motors ranged from 128 ti 120½ and rallied to above 125. In the late trading the market tone was strong, but with business almost wholly of a professional character, the buying chiefly coming from those who had sold sticks in the morning.

Bonds moved for a time during the day in the same manner as stocks and also rallied when the stock market recovered its forenoon losses. Convertible issues were directly influenced by the weakness in stocks, Chili Copper 7s dropping from 129¼ to 127⅞, and sime of the reorganized railroads sold off fractionally. Anglo-French 5s sold at 93¼ to 92¾. New York Railway 5s sold at 39⅞.

CURB RECOVERS QUICKLY AFTER PRESIDENT DELIVERS MESSAGE

NEW YORK, Jan. 22.

Securities were pressed for sale in the outside market from the beginning of business until after the text of the President's message was published. At first there was a strong tone to some issues on the Broad Street Curb, with a number of stocks making moderate gains in the early trading, but before the first hour had passed nearly everything in which there was active dealing dropped 1 to 3 points, and the way in which stocks were offered created a good deal of nervousness.

After the message was published the situation changed. Stocks which had been pressed for sale were in brisk demand and nearly everything moved up to a substantially higher range. This left prices at the end of the day showing a small net change.

Among the early declines one of the widest was in Marlin Arms, which dropped from 69¾ to 66. Midvale ranged from 61¼ to 60 and United Alloys sold down from 52 to 51. The motor stocks were without much support, Chevrolet falling from 123 to 115 and United Motor from 48½ to 45½.

The oil stocks were fairly well held, Oklahoma Producing selling at 12¾ and 12⅝ and Osage at 9⅛ and 8⅞. Sinclair was traded in during the first half of the day at 62 to 61⅝.

Some of the low-priced mining stocks were active, with Arizona Mines attracting attention because of brisk buying at ¾ to 1, based on reports of developments at the mines. Butte Copper and Zinc sold down the first half of the day from 11⅝ to 10⅝, but later recovered nearly all this loss.

The United Kingdom one-year new bonds sold at 99⅝ and the new two-year bonds sold at 99⅜.

INDUSTRIALS

	Bid.	Asked.	Sat. close. (sale)
Aetna Explosives	4¼	3¾	3¾
American British Mfg	15	15	..
American Marconi	2⅞	3	..
American Writ Paper	4	4½	4
Canadian Car & Fdy	30	33	30
Can Car & Fdy pref	62	68	68
Carwen Steel	12	12¼	12¼
Carbon Steel	95	105	.
Charcoal Iron	7⅞	8	..
Chevrolet Motors	117	122	120
Champ Shipbuilding	75	90	..
Curtiss Aeroplane	17	25	..
Emerson Phonograph	11¾	12½	12¾
Federal Dyestuff	25	40	..
Haskell & Barker Car	40	41	40¼
Hendee Mfg	23	26	..
Kathodion Bronze pref	2½	3	..
Laurel Oil & Gas	5	6	..
Lima Locomotive new	58½	59	58
Maxim Munitions	2	3	2⅝
Marlin Arms	66	69	..
Midvale Steel	59¾	60¼	61¼
New York Shipbuilding	42½	43½	42¾
Otis Elevator	58	62	..
Peerless Motors	23	26	..
Poole Engine	70	90	..
Scripps-Booth	30	..	..
S & Kresge w i	12	13	12½
Stand Motors	6	6½	..
Santa Cecelia	27	28½	..
do pref	58	60	..
St Joseph Lead	17¾	18	..
Steel Alloys	8	8½	..
Submarine	21½	22½	22
Transue Williams	46	46½	46¼
Triangle Film	2½	2⅞	2⅝
Todd Shipyards	82	87	85
United Alloy Steel	49	49½	..
U S Steamship	5	5¾	5¾
United Motors	46	47	48
World Film	⅞	1	⅞
Wright-Martin Aircraft	11	14½	14
Zinc Concentrating	4	4¼	4⅛

RAILROADS

	Bid.	Asked.	Sat. close. (sale)
Rock Island	38	38½	38½
do A pref	88	88½	88¼
do B pref	73	73½	73½
Western Pacific w i	22	24	..
do pref	49	52	..
Wabash Pittsburgh	22	23	21¾
do pref	50	54	52½

STANDARD OIL STOCKS

	Bid.	Asked.	Sat. close. (sale)
Illinois	243	245	244
Ohio	383	387	384
Prairie Pipe	325	335	..
Stand Oil of California	388	393	377
Stand Oil of New Jersey	695	700	696
Stand Oil of New York	273	276	275

INDEPENDENT OIL STOCKS

	Bid.	Asked.	Sat. close (sale)
Barnett Oil & Gas	2⅞	3⅛	..
Cosden Oil & Gas	14⅝	14⅞	14¼
Cosden & Co	17	17½	17¼
Federal Oil	5¾	6	5⅞
Inter Petroleum	12	12¼	11⅞
Houston Oil	22	23	..
Merritt Oil	16¼	16¾	15¼
Oklahoma Prod & R	12¾	12⅞	12¾
Osage Hominy	8⅞	9	9⅛
Royal Dutch	66⅝	67	66¾
Sequoyah	1 15-16	2 1-16	2
Sapulpa Ref	10½	10¾	10½
Sinclair	61¾	62	..
Midwest Ref	97	99	..

MINING STOCKS

	Bid.	Asked.	Sat. close (sale)
Alaska Standard	¾	5-16	¼
Atlanta	13	14	13½
Big Ledge	4⅝	4¾	4¾
Bisbee Copper, (a prosp)	⅞	1	15-16
Butte Copper & Zinc	10½	11	11⅛
Butte New York	1¼	2	..
Calumet & Jerome	2	2⅛	2⅛
Cerro de Pasco	37	38½	37¾
Consolidated Arizona	2⅛	2¼	2 3-16
Emma Consol	2⅛	2¼	2⅛
First National	3¼	3¾	3⅝
Florence Goldfield	20	21	..
Goldfield Cons	62	65	61
Goldfield Merger	6	8	7½
Green Monster	1 15-16	2	2
Hecla Mining	7⅞	8	8
Howe Sound	7¼	7½	7½
Independence Lead	16	17	..
Jim Butler	73	75	74
Jumbo Extension	30	33	33
Kewanas	18	20	19
McKinley-Darragh	48	52	58
Magma Copper	48	49	51¾
Mines Co of America	2	2¼	..
Nevada Wonder	1⅞	2⅛	..
Nipissing Mines Co	8¼	8½	8½
Ray Hercules	4¾	4⅞	..
Seneca Copper	15	15¼	15¼
San Toy	14	16	..
Tonopah Extension	4	4½	..
West End Con	68	72	69
White Oak	3	4	3¼

BONDS

	Bid.	Asked.	Sat. close (sale)
Cudahy 5s	99½	99¾	99⅝
Cerro de Pasco 6s	115	118	..
Cosden Oil 6s	105	106½	108
Cosden & Co new 6s	107	108½	..
French Munic 6s	96½	97	96¾
Midvale Steel 5s	96½	97	96½
Russian 6½s	97	98¼	97½
Russia 5½s	89½	90	89¾
Todd Shipyard 6s	101	102	..
West Pac new 5s	91	91½	..
U K 5½s 1-year	99⅝	99⅝	..
U K 5½s 2-year	99	99⅛	..

FOREIGN EXCHANGE

NEW YORK, Jan. 22—Italian exchange was again the weak feature of the foreign exchange market. At 7.03 for cables and 7.04 for checks a further loss of 2 points from Saturday was disclosed and making new low records. Sterling and francs were unchanged and Swiss francs were firmer. Reichsmarks were nominally unchanged. Spanish and Russian exchange were easier. Business was very moderate.

Quotations follow:

Demand sterling 4.75 13-16, cables 4.76 7-16; 60 day bills nominally 4.72½, 90 day bills 4.70½.

Franc cables 5.83⅝, checks 5.84⅝.

Reichsmarks cables 67 7-16, checks 67⅝.

Vienna cables 10.85, checks 10.83.

Swiss cables 5, checks 5.01.

Stockholm cables 29.55, checks 29.45.

Reserve Banks' Discount Rates

	10 or less.	Over 10 up to 30.	Over 30 up to 60.	Over 60 up to 90.
Boston	3	3½	4	4
New York	3	3	4	4
Philadelphia	3½	4	4	4
Cleveland	3½	4	4½	4½
Richmond	.	4	4	4
Atlanta	.	4	4	4½
Chicago	3½	4	4	4½
St. Louis	3	4	4	4
Minneapolis	.	4	4	4½
Kansas City	4½	4½	4½	4½
Dallas	.	4	4	4
San Francisco	3	3½	4	4½

	Agrical. Over 90.	Trade Acceptances. Up to 60.	Up to 90.	Commodity.
Boston	3	3½	3½	3½
New York	3	3½	3½	3½
Philadelphia	4½	3½	3½	3½
Cleveland	4½	3½	4	.
Richmond	4½	4½	4½	4½
Atlanta	4	4½	4½	4½
Chicago	4	3½	3½	3
St. Louis	4½	3½	3½	3
Minneapolis	4	3½	3½	3½
Kansas City	4	3	3½	3
Dallas	4½	3½	3½	3
San Francisco	4½	3½	3½	4½

*4½% in thirty days, over thirty up to sixty, 4 per cent; sixty to ninety, 4½ per cent; over ninety, 5 per cent.

MONEY-LENDING RATES

NEW YORK—Call money opened at 2 per cent for lending and renewing.

PHILADELPHIA — Call, 2½ per cent. Time, 2½@4½ per cent. Commercial paper, three to six months, 3½@4¼ per cent.

CHICAGO—The expansion in surplus reserve in the principal banks of the larger financial centers has caused the money market to drift into a period of ease, contingent on the development of international affairs. In the meantime, borrowers appear to be taking advantage of current low rates toward meeting any future obligations, and banks are not in a position to present any very strong argument against long-time paper at the low rate. Paper is now reported as going at 3½ per cent, with some of the best borrowers obtaining a shade lower. Country banks are, therefore, resorting to increasing their balances at the larger centers instead of buying commercial paper, when the interest rate is below 4 per cent.

Banks at Minneapolis and St. Paul are finding the money market a little stronger, the commercial paper rate on high-grade names being 4 per cent, a little higher than for some time. Deposits have dropped off a little, and loans are of fair volume.

LONDON—Money on call was 3½ per cent today, unchanged. The rate of discount in the open market for short and three months' bills was 5 per cent, unchanged.

BANK CLEARINGS

Bank clearings today compared with corresponding day last two years:

	1917.	1916.	1915.
Philadelphia	$42,210,648	$36,861,836	$16,668,268
Boston	30,918,292	27,004,209	13,028,511

New York Stock Sales

	High.	Low.	Close.	Net chge.
Acme Tea	57½	57½	57½	— ½
AJax Rubber	72	72	72	.....
Alaska Gold Mines	9½	9⅜	9½	+ ½
Alaska Juneau	7⅛	7	7	— ⅛
Allis Chalmers	27	27	27	—1½
do pref	88¾	84⅛	84⅛	+ ⅛
Am Ag Chem	94	91	92¼	.....
Am Bankniote	43¼	43	43¼	.....
Am B Sugar	93	91¾	93	—1⅝
Am Can	47	46	46⅞	.....
do pref	109¾	109¾	109¾	— ⅛
Am Car & Fdy	68¾	66¾	67⅝	— ⅝
Am Cot Oil pref	101	101	101	+ ¼
Am Express	128⅛	128⅛	128⅛	+ 1⅝
Am Hide & L	14	14	14	.....
do pref	71¼	69¾	71¼	— ⅛
Am Ice	29¾	29½	29¾	— ¼
Am Linseed	19⅛	19	19	.....
do pref	52⅞	51½	52¾	+ ⅝
Am Loco	76	76	76⅞	—1¼
Am Smelting	109¼	106	107¼	—2¼
do pref	116⅞	116⅞	116⅞	— ¼
do pref A	100	99⅞	100	+ ¼
do pref B	96⅝	95¾	96⅝	+1
Am Sugar	112¾	111½	111½	—1
do pref	120½	120½	120½	— ½
Am Steel Fdy	62	59½	59½	—2⅝
Am Tel & Tel	126	124⅞	125⅝	+ ⅞
Am Tobacco	218¼	218¼	218¼	—1½
do pref	109½	109½	109½	— ¼
Am Woolen	47	46⅝	46⅞	— ⅝
Am Writ Pap pref	47	46	46	—1
Am Zinc	39¼	38	38⅝	— ⅛
Anaconda Cop	84⅛	82⅞	83	—1
Assoc Oil	78¾	75	78	— 3¼
Atchison	105⅝	104¼	104⅞	— ⅝
do pref	99⅞	99	99	.....
At Birm & A	14¼	14¼	14¼	— ½
At G & W I	121½	116¼	119⅝	— ⅝
do pref	65	64⅞	64⅞	— ⅝
Bald Loco	56¾	55¼	56½	— ¼
B&M & Ohio	82¾	82⅛	82	— ¾
Beth Steel	440	425	431	—1
Brook Rap Tran	81¾	81⅝	81⅝	— ⅛
Burns Bros	92	92¼	92¼	— ¼
Butte & Superior	48¾	48½	49	— ½
California Pet	28½	26⅝	27¾	+ ¼
do pref	61	57¾	60⅞	+ 2
Canadian Pacific	162	162	162	—1
Central Leather	91	88	89	—1⅝
do pref	115¾	115	115¾	+ ¾
Ches & Ohio	64⅞	64¼	64¼	— ½
Chic Great W	13½	13½	13½	— ⅝
do pref A	39¾	39¾	39¾	— ¼
Chic Mil & St P	91	90⅛	90⅛	— ⅝
Chic & N W	123½	123⅜	123½	— ¾
Con Gas	57	56½	56⅝	.....
Colorado Fuel	46⅞	44	46	— ½
Col & S and P I c	31¾	30¾	31¾	+ ¼
Chile Copper	25¾	24⅝	24¾	— ¾
Chino Copper	55½	54¼	54½	— ½
Col Fuel and Iron	47¾	46¼	47	— ½
Comput Tab	45½	45½	45½	— ½
Consol Gas	132¾	132	132	—1¾
Corn Products	24½	23¼	23½	— ½
do pref	103	102⅛	103	— ¾
Crucible Steel	65½	63	64¼	— ¾
Cuban Cane Sug	50¾	49	49½	— ½
do pref	94¼	94	94¼	— ⅛
Den & Rio Gr	16	16	16	+ ¼
do pfd	36½	36½	36½	— ¾
Distillers Secur	28¼	27	27	— ⅛
Erie	32¾	32⅛	32⅜	— ⅝
do 1st pfd	47⅝	47½	47½	— ½
Gen Chem	249	249	249	—1
Gen Electric	169	169	169	— ½
Gen Motor	127	124	124	—1½
do pfd	92⅛	91	91	—1
Goodrich Co	60⅛	59	60	.....
Gr North pref	117¼	117	117	.....
Gr Nor Ore ctfs	35⅞	35	35½	— ⅝
Green-Can Gop	45½	45½	45½	.....
Helme G W	190	190	190	.....
Ill Central	105¼	105¼	105¼	— 1⅛
Inspiration Con	58¼	56½	57¼	— ⅞
Int Agr Corp	16⅝	16½	16½	— ¼
do pref	42	40	42	—1
Int Harv Corp	86	85	85	—2
Interboro Con	15	15	15	— ⅛
do pfd	69⅞	68⅝	69¼	— ¼
Internl Paper	48½	46⅝	46⅝	—1⅝
do pfd	103⅞	103⅞	103⅞	+ ⅝
Int Nickel	42⅞	42	42½	— ⅝
Int Mer Mar	34½	32⅝	33⅝	— ¾
do pfd	92¼	87¾	89¾	— ½
Jewel Tea	76	70	70	—7
Kings Co Elec	121	119	119	—1½
do 1st	28¾	28¾	28¾	+ ⅝
Kan City So	24½	24½	24½	—1¾
do pfd	58	58	58	.....
Kennecott Copper	46½	44¾	45¼	—1¼
Lackawanna Steel	85⅞	84¼	85	—1
Laclede Gas	103⅝	103	103	— ½
Lk Erie & West pf	48	48	48	.....
Lee Rubber	23½	23⅛	23⅛	— ⅛
Lehigh Valley	77¾	77⅝	77⅝	— ⅜
Long Island	42	40½	41	— ¼
Louis & Nash	130¾	130¼	130¼	— ½
Mackay Co	87¾	87¾	87¾	—1¼
Maxwell Motors	60¼	57	58⅝	— ⅝
do 1st pref	72¾	72	72	—1½
do 2d pref	39⅞	39	39	—1
May Dept Store	65	65	65	.....
Mex Petrol	104½	101¼	102¼	—2
Miami Copper	41⅞	40⅞	41½	— ⅝
M St P & S S M	116⅝	116⅝	116⅝	—1⅞
Mo Pac w i	33⅝	32½	33	— ¼
do 1 c	16	16	16	— ⅝
Mo Kan & Tex	9	9	9	— ⅝
Mont Power	104½	102	102¼	—1¼
Natl Cloak & Suit	84	81	84	—1
Natl Enamel	31½	30¼	31½	— ½
Nat Lead	61½	60	60¾	— ¾
Nevada Con	24⅛	23⅝	24⅛	— ⅝
N Y Air Brake	153	151½	151½	+1½
N Y Central	101⅞	101	101¼	— ½
do rights	⅛	⅛	⅛	.....
N Y N H & H	48	47	47	—1
N Y State Rys	21	21	21	—1
Norfolk & West	136¼	135	135	—1¼
North Pacific	108¾	108½	108½	— ¼
Owens Bot Mach	99⅞	99⅝	99⅞	+ ¼
Ohio Cities Gas	114½	108	111	—2¼
Pacific Mail	23¾	23½	23¼	+1⅛
Pacific Tel & Tel	32	32	32	—2
Pere Marq w i	32⅝	32	32	— ⅜
do pref w i	72¾	72½	72½	— ⅞
Penna R R	56⅝	56½	56⅝	— ⅛
Phila Co	41⅛	41	41	.....
Pitts Coal Co	50½	47½	48¼	—2⅝
do pref	110⅞	110⅞	110⅞	— ⅛
Pressed Steel Car	79⅝	78	79¼	— ¼
Pullman Co	166¾	165¾	166¼	— ¼
Ry Steel Spring	51	50⅝	51	.....
do pref	101	101	101	.....
Ray Cons	27¼	26⅝	26⅝	— ½
*Reading	102⅝	100	100½	—2⅝
Republic Ir & St	80⅝	78¼	79	—1¼
do pref	105	105	105	+ ¼
Shat Copper	27⅞	26¾	27⅛	+ ⅛
Seaboard A L	16⅝	16⅝	16⅝	— ⅝
Sears Roebuck	238¼	234½	236¼	+ ½
Sloss Sheffield	66	66	66	—2
So P R Sugar	178	178	178	—2
South Pac	97½	97½	97½	+ ⅛
South Rwy	31½	30½	31	— ½
do pref	69	68½	68½	— ¼
Stand Milling	100	100	100	+2⅝
St L & S Fran	23½	23½	23½	— ½
St L & Sown pref	51½	51½	51½	—1¼
Studebaker	110	107	108⅝	— ¼
Tenn Cop & Chem	15⅝	15¼	15¼	— ½
Texas Co	231½	227	229½	—2¼
Tex Pac R R	17½	17½	17½	+ ⅛
Tobacco Prod	57	55⅞	56⅝	— ⅛
do pref	100½	100½	100½	— ⅝
Un Drug 2d pref	75⅛	75⅛	75⅛	+ ⅛
Un Bag & Paper	14	14	14	+1
do pref	112	106	110	+4
Unit Cigar Mfg	47	47	47	+1⅞
Unit Cigar Stores	101¼	101	101¼	— ⅛
United Fruit	154⅝	151⅞	152¾	—1¼
Union Pacific	144¾	143⅝	144⅝	+ ¾
U S C I P & F	23¼	21⅞	21⅞	—1⅛
U S Ind'l Alcohol	127½	123½	125½	— ⅞
U S Realty	15	14½	14½	+ ½
Un Rwy Inv	19¾	19	19¼	+ ¼
do pref	22¾	21	22	+1
U S Rubber	60½	59¼	60	— ⅝
do 1st pref	111	111	111	+ ¼
U S Smelters	64	62½	63½	— ⅞
U S Steel	114⅞	112⅞	112⅝	—2
do pref	120⅞	120⅝	120½	— ½
Utah Copper	108	104	106	—1¼
Utah Sec	24¾	23⅛	23½	— ¾
Va Ch Ir & Coke	59	57	57	+1
Wabash	15⅝	14⅞	15⅛	— ⅛
do pref A	54¾	53¾	54¼	— ¼
do pref B	29⅝	29	29⅝	— ⅛
Wells Fargo	105½	105	105½	+ ⅝
Western Union	99¼	99⅛	99¼	+ ¼
Westingh Elec	53	52	52¼	—1¼
do rights	½	½	½	— ⅛
West Maryland	27½	26½	27	.....
Wheel & L E	21⅝	21½	21⅝	— ¼
do 1st pref	51⅝	51⅝	51⅝	+ ⅞
White Motor	51	51	51	.....
Willys Overland	36⅝	36⅛	36⅝	— ¼
Wisconsin Cent	52	51	51½	—1½
Woolworth	151	148⅞	148⅞	— ⅝
Worth Pump pf B	51⅝	51⅝	51⅝	+ ⅝
Wilson Co	62¾	61⅝	62⅝	+1⅛

*ex-dividend—Reading, 1 per cent.

New York Bond Sales

		High	Low	3.00 p.m.
$4000	Adams Express 4s	84⅛	84⅛	84⅛
1000	Ala Gld cv 6s Ser D	81	81	81
14000	Amer Agr Chem 5s	104⅞	104¼	104¼
84000	Anglo-French 5s	93⅛	92¾	93⅛
40000	Amer For Sec 5s	91⅞	91⅞	91⅞
2000	Amer Tel Cl B	92½	92½	92½
1000	do conv 4½s	104¼	104¼	104¼
10000	do 4s	101¼	101	101
4000	Amer ice 6s	100⅛	100⅛	100⅛
2000	Am Writ 6s	73½	73½	73½
31000	Armour Co 4½s	94⅛	94⅛	94⅛
13000	Atlantic Gulf 5s	90¼	90¼	90¼
26000	A C L unif 4s	78¼	78	78¼
1000	Balt & Ohio 3½s	76¼	76¼	76¼
4000	do 5s	90⅛	90⅛	90⅛
1000	do 6s	101½	101½	101½
1000	do 4½s	94½	94½	94½
15000	do 4½s	90⅛	90⅛	90⅛
1000	Brooklyn Copper 6s	95	95	95
2000	Bost Term unif 4s	90	90	90
3000	Can Gov gold 5s	98½	98½	98½
1000	do 4½s	96⅞	96⅞	96⅞
1000	do 5s 1921	99¼	99¼	99¼
2000	Cen Leather 5s	86½	86½	86½
1000	Cent R of Ga col 5s	72⅞	72⅞	72⅞
2000	Cent Pac 1st ref 4s	90½	90½	90½
1000	Ches & Ohio 4½s	84	84	84
2000	do 5s	89	89	89
1000	Chic Rock Isl & P 5s	86½	86½	86½
3000	do 5s sinking fd	75⅞	75⅞	75⅞
1000	Chinese reg 6s	87½	87½	87½
2000	Chy So Lim 1st 5s	102½	102½	102½
3000	Colo Mid 4s	37½	37½	37½
5000	City of Paris 5s	93⅞	93⅞	93⅞
12000	Con Gas conv 6s	125	125	125
1000	Cumberland Tel 5s	100⅞	100⅞	100⅞
21000	Den & Rio Gr 4s	90½	90½	90½
20000	Erie & Rich 4s	84¼	84¼	84¼
2000	do 5s	89	89	89
1000	Detroit Tunnel 4½s	93	93	93
2000	Detroit United 4½s	85	85	85
1000	Erie unif 4s ser A	90	90	90
1000	Grands M S & R 6s	107	107	107
1000	Hud & Man 5s ser	75¼	75¼	75¼
1000	do rfd 5s	68⅞	68⅞	68⅞
1000	Illinois Cent 4s	90⅞	90⅞	90⅞
5000	Indiana Steel 5s	103¼	103	103
2000	Int Central 6s 1930	89⅞	89⅞	89⅞
25000	Inter R C 1st 5s	90⅞	90⅞	90⅞
10000	Int Mer Mar 6s	98⅞	98⅞	98⅞
4000	Jones Sel 1st 6½s	91	91	91
1500	do gen 4½s	83⅞	83	83
5000	K C Ft S & M 6s	111⅞	111⅞	111⅞
1000	Kings Co Elev 1st 4s	80	80	80
2000	Keokuk Gas 1st 5s 1930	99	99	99
1000	Leh Val of N Y 4½s	102	102	102
1000	Long Island rfd 4s	85⅞	85⅞	85⅞
11000	Long I Sund 4s	78½	78	78
10000	Man Gas 1st 5s	91⅞	91⅞	91⅞
1000	Minn & St L 4s	58	58	58
2000	do 5s	91	91	91
10000	Minn St P & S S M 5s	90⅞	90⅞	90⅞
8000	Mob & Ohio new 4s	77¼	77¼	77¼
2000	Montreal Tram 5s	90¼	90¼	90¼
1000	M S & T 5s	79	79	79
147000	Mo Pac 5s	87½	87½	87½
2000	do 6s	101¼	101¼	101¼
2000	Montana Power 5s	100⅛	100⅛	100⅛
5000	N Y Cent 4½s	90½	90½	90½
15000	N Y Cent Con 3½s	80½	80½	80½
10000	N Y C & H conv 4s	80½	80½	80½
1000	do 3½s	72½	72½	72½
12000	do 4½s	88⅞	88⅞	88⅞
1000	N Y Chi & St L 1st 4s	91	91	91
6000	N Y Cv 4½s May 27	104⅞	104⅞	104⅞
1000	N Y Cv 4½s Nov 1957	110¼	110¼	110¼
4000	N Y Dock 4s	75	75	75
5000	N Y Gas H & P 5s	100½	100½	100½
26000	NY NH & H cv 6s	106	106	106
2000	N Y Rys 4s	70	70	70
54000	do adj 5s	40½	39½	39½
9000	N Y Tel gen 4½s	100¼	100	100
10000	Nor & West 4s	97	97	97
27000	Nor Pac gen 4s	96½	96½	96½
1000	do gen 3s	69	69	69
1000	Ore Short L ref 4s	94½	94½	94½
5000	do 1st 5s	107⅞	107⅞	107⅞
6000	Ore & W 1st & N 4s	87½	87½	87½
16000	Pacific Gas 5s	93⅞	93⅞	93⅞
1000	Penna 4s 1948	100½	100½	100½
1000	do gen cl 4½s	101⅞	101⅞	101⅞
1000	Penna 4½s 1921	102¼	102¼	102¼
1000	Phila Co conv 5s	94	94	94
6000	Public Serv N J 5s	92½	92½	92½
10000	Pere Marquette 5s	91⅞	91⅞	91⅞
13000	Reading gen 4s	90