NEWS OF FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

NON-TAXABLE

vs.

TAXABLE INCOME

Our circular for November takes up the question of the Income Tax, comparing the net return from taxable investments with the income from non-taxables.

Also it offers a selection of choice securities yielding from

5% to 8%

Copies furnished on application

EDWARD B. SMITH & Co.
BANKERS
ESTABLISHED 1892
Members New York and Philadelphia Stock Exchanges
PHILADELPHIA
1411 Chestnut St.
NEW YORK — EASTON
NEW LONDON — ALLENTOWN

Values Based on Earnings

The value of a property is based almost entirely on its ability to produce an income. We offer investments secured by properties which have produced under all conditions steady and liberal income return. Due to market conditions these securities can be purchased at prices to yield over 6¼%.

For particulars send for our Circular Letter No. E-49.

CHANDLER & COMPANY
INCORPORATED
Franklin Bank Bldg.
Philadelphia
New York — Boston

NORTHERN TRUST COMPANY
INCORPORATED 1871
CAPITAL $500,000.00
SURPLUS (EARNED) $2,000,000.00
Sixth & Spring Garden
PHILADELPHIA

PLAN AHEAD

for the care and final distribution of your Estate as you would for any other business matter.

Consider the advantages of appointing this Company your Executor and Trustee, and consult our officials freely without expense.

BE PREPARED!

A Saving Fund Society and Insurance Co. Investment

Penna. Railroad System

$25 000

Pittsburgh, Cincinnati, Chicago and St. L. Ry. Co.

Consolidated Mortgage 4½s

Due May 1, 1964

TAX FREE IN PENNSYLVANIA

Guaranteed Principal and Interest by Endorsement by Pennsylvania Company (Lines of P. R. R. West of Pittsburgh)

These bonds are a first mortgage on 525 miles of road (including the mileage from Pittsburgh to Columbus and from Indianapolis to Louisville) and by a mortgage on 582 miles subject to only $1,478,000 underlying bonds, that is, a mortgage lien on a total of 1107 miles of road comprising that part of the P. R. R. System between the cities of Pittsburgh, Columbus, Chicago, Indianapolis, Cincinnati and Louisville.

Circular on Request

Price: To Net Almost 5 Per Cent.

Biddle & Henry
104 SOUTH FIFTH STREET

MARKET SLUMP CHECKED BY SUPPORTING ORDERS

Initial Advances of 2 to 15 Points Made by Stocks Hard Pressed in Previous Sessions

New York, Nov. 13.—Distinct improvement was shown in the stock market at the opening this morning. Issues which suffered greatest depreciation in the trading of the last few days rallied 2 to 15 points.

Instead of the heavy selling pressure that was in evidence all through yesterday's trading, there was a disposition to hope that the worst had been passed. Many who had stocks for sale refrained from offering until a little progress had been made in the early dealings.

The initial dealings reflected a liberal supply of supporting orders, which evidently had been distributed among the most vulnerable spots.

Generally the changes in the first few minutes consisted of advances, in some cases of a violent character, gains extending from 1 to 15 points. In the later trading pressure was noted in many stocks again, and some issues yielded to under yesterday's lowest price.

The greatest gain was made in General Motors which opened up 16 points at 295 and then reacted to 286.

Mexican Petroleum opened up 9 points to 195 and reacted in the following sales to 191. United States Rubber was strong all through the first fifteen minutes advancing 2¾ to 120¾ and Studebaker was one of the weak features. After opening up 1½ at 116½ it dropped to 114½.

Pierce-Arrow was in better demand and reflected support advancing 1¾ to 68 and after reacting to 66¼ had a quick rally to 67.

United States Steel opened up 1 point to 104½, but was offered in large blocks possibly to fortify other holdings with cash proceeds and yielded to 103¾.

Baldwin Locomotive made a gain of 2¼ to 111 and then yielded to 109. Lackawanna was in fair demand advancing 2 points to 87. Southern Pacific after advances and reactions showed a gain of 1 point at 105.

New York Bond Sales

Summary of the individual transactions on the New York Stock Exchange.

Am Cot Oil Co 5s		Lehigh Val Coal 6s	
1000	8	1000	101
Am Smelt & R 5s		Louis & Nash 4s	
10000	86¼	1000	85
3000	86¼	Manhatan Ele 4s	
Am Tel & Tel 6s		3000	58
1000	99¼	3000	58
1000	99¼	10000	96
9000	99¼	Midvale S & Ord 5s	
1000	99½	2000	96¼
Am Tobacco 6s		1000	86
2000	99	3000	86¼
Anglo-French 5s		10000	85¾
4000	96¾	Mo Pacific gm 4s	
4000	97	1000	57
16000	97	NY C HR RR cv 3s	
25000	97	2000	81
2000	97	N Y C H R RR 4½	
1000	97 1	3000	75
9000	97	1000	75½
1000	97¼	N Y C HR RR 6s	
1000	97 1	4000	93¼
A T & S F Ry 4s		1000	93
2000	79	4000	93
4000	79	4000	93
Balt & Ohio cv		1000	93
7000	67¾	N Y Rwys cv 5s	
1000	67¼	10000	7
1000	67¼	N Y Telephone 4½s	
6000	67	1000	84½
Balt & Ohio 4s		N Y Telephone 4s	
2000	67¾	10000	97¾
7000	67¼	N Y C & H R 4s	
Beth S Corp fd		1000	78
2000	88⅛	N Y Westchester 6s	
C C C Cairo		2000	104¼
1000	72	Northern Pacific 3s	
C C C & St L 4s		5000	55¾
5000	67¾	1000	55¾
Cent Pac Ry 1st		1000	55¾
5000	75	2000	55¾
Ches & Ohio 4½s		2000	56
2000	74½	Northern Pacific 4s	
Ches & O cv 4½s		1000	77¼
2000	78¼	Northern Pacific 5s	
Ches & Ohio cv 5s		3000	55
1000	83	North R of Cal 5s	
Chi B & Q gm		1000	95¼
8000	79¼	Ohio Con Rwy 4s	
Chi M & St P 3½s		4000	85¾
1000	73	Pacific Tel & Tel 5s	
C M & St Paul 4s		1000	89
2000	68¾	1000	89
C m & St P cv 4½s		Penna R R 5s	
1000	73	19000	91
1000	73	9000	91
C M & St P gm 4½		25000	91
25000	76	20000	91
Chi M & St P cv 5s		18000	90⅞
3000	71	Penna R R cn 4½s	
3000	71	1000	92
1000	71	Penna gm 4½s	
Chi & N W 4s of 87		1000	82⅞
4000	98	2000	82⅞
Chi & N W 5s of 87		Reading 4s	
1000	97½	1000	82¼
Chi R I & Pac fd		1000	82
1000	66½	St & San Fran in	
4000	66½	36000	39⅞
1000	66½	2000	39⅞
Chi R I & Pacific 4s		1000	40
1000	73⅞	1000	40
1000	73⅞	2000	39½
Chile Copper 6s		St L & San F Sc A	
10000	85⅛	1000	56¾
50000	85	1000	56¾
10000	85	2000	56
1000	85	St L & Srn R R 1st	
C of N Y 4½s of May '57		1000	62¾
2000	101¼	1000	62¾
C of N Y 4½s of Nov '57		St L & Southwst cn	
1000	101¼	4000	57½
C of N Y 4s of '63		Southern Pacific D	
1000	101⅛	2000	77
C of N Y 4½s of 66		So Pacific cv 6s	
1000	97	5000	105
City of Paris 6s		20000	105
2000	95¾	5000	105½
1000	95⅝	1000	105¼
1000	95⅝	2000	105½
23000	95¼	5000	105¼
23000	95⅝	25000	105¼
2000	95⅝	10000	105½
Con Gas Co cv		5000	105¾
3000	99¼	Texas Co. 6s	
5000	99¼	4000	104
50000	99¼	3000	104
Den & Rio G 4s		Union Pacific cv	
1000	63½	1000	84⅞
Detroit Un Ry 4½s		Union Pacific fd	
1000	71⅞	2000	77
Dom of Can 5s '31		3000	77½
2000	92¼	U K G B & I '21	
3000	92¼	2000	97⅞
Erie R R 4s		23000	97⅞
1000	58	2000	97⅞
Erie R R cv D		21000	97⅞
3000	45½	27000	97⅞
1000	45½	1000	97⅞
Erie General Lien		2000	97¾
1000	46⅛	U K of G B & I rcts of 22	
1000	46	10000	97⅞
Hud & Man fd		24000	97⅞
5000	53½	97000	97⅞
Hud & Man in		U K of G B & I rcts of 29	
2000	12½	10000	96⅛
5000	12⅞	200000	97⅞
16000	12⅝	20000	96⅛
Ill Cent 4s of 53		10000	96⅛
8000	69⅞	1000	96⅛
6000	69½	160000	97⅞
Indiana Steel 5s		30000	98
2000	93¾	71000	96⅛
Inter Met M 6s		30000	98
2000	95⅝	U K of G & I '37	
2000	96	5000	92
6000	95⅝	7000	92
10000	96	5000	92
Interboro Met 4½s		2000	92
2000	22	1000	92
1000	22	39000	92
5000	22	3000	92
Inter Rap Trans fd		U S Rubber 5s	
47000	52⅛	2000	86¾
5000	52	1000	86¼
11000	52	U S Rubber 7s	
4000	52	10000	103
3000	51½	15000	103
51000	51	U S Steel 5s	
10000	52	2000	98¾
Lack S Corp of 23		1000	98¾
5000	95	5000	98⅛
Lacka S Corp of 50		7000	98⅛
2000	95¼	Wilson Co cv	
Lehigh Valley cn		1000	96⅛
1000	79	5000	96⅛
		15000	96¾
		1000	96⅛

	High	Low	11:15 a. m.
Liberty 3½s	$100.04	100.00	100.04
Liberty 1st 4s	94.80	94.80	94.80
Liberty 2d 4s	92.80	92.64	92.64
Liberty 1st 4¼s	94.80	94.80	94.80
Liberty 2d 4¼s	92.84	92.70	92.84
Liberty 3d 4¼s	94.60	94.50	94.58
Liberty 4th 4¼s	92.84	92.66	92.70
Vic Notes 3¾s	99.38	99.32	99.34
Victory 4¾s	99.38	99.30	99.30

Liverpool Cotton

Liverpool, Nov. 13.—There was more inquiry for spot cotton today with prices easier on the basis of a decline of 88 points for middling at 23.92d. The sales were 10,000 bales. The receipts were 7000 bales, including 800 bales American. Futures opened easy at a net decline of 88 to 95 points. Spot prices were: American, middling fair, 28.07d; good middling, 25.42d; fully middling, 24.72d; middling, 23.92d; low middling, 21.67d; good ordinary, 19.52d, and ordinary, 18.52d.

BAR SILVER

Bar silver was unchanged in London today at 48d, unchanged.

BIG STEEL DEMAND

Increasing Inquiry Noted in All Departments—Railroads In Market

In its weekly review of the iron and steel trade, the Iron Trade Review will say today:

"With the coal strike officially terminated, and the steel strike in its last stage of dissolution, the factor of labor unrest has assumed secondary importance for iron and steel manufacturers. The chief problem at this time is how to handle the large tonnage of unfilled orders on which deliveries are past due, and to accommodate the insistent demands of consumers for further material.

"Little progress has been made in reducing deferred obligations which have been piling up by reason of the loss of production during the last seven weeks, in fact, specifications still are pouring in upon the producers in a volume that offsets the increasing output. It is clear large tonnages of undelivered 1919 orders must be carried over the mills into 1920. Pig iron prices are keeping up their steady advance as the demand exceeds the supply.

"The rail market continues to show much activity as the roads are looking forward to restored private control. At Chicago, western lines are closing orders for 1920 delivery, totaling 150,000 to 200,000 tons. The New York Central system is about to come out for a large tonnage in the east where the Erie Railroad is figuring on 20,000 to 30,000 tons and the Pennsylvania lines east continue to negotiate for 200,000 tons.

"Belgium has placed 20,000 tons of open hearth rails with the Steel Corporation for first quarter at a reported $5 advance.

"Car repairs for domestic roads placed at Chicago call for about 35,000 tons of steel. The Union Tank Car Co. has placed 4000 tank cars. The Pennsylvania Railroad has placed orders for 2000 tons of plates for forty locomotives, which it will build at its Altoona shops. Plate mills, which early in the year were hungry for business, now are sold up for two or three months, and one maker has advanced its price $2 a ton. Sheets are very difficult to obtain and premiums of $10 to $15 a ton are being paid."

FOREIGN EXCHANGE

New York, Nov. 13.—Covering of sellers was given as an explanation for a rally in sterling exchange this morning, it being quoted at 4.12¾ for demand and 4.13¾ for cables. Marks were close to the low record, at 2.75. Francs were quoted at 9.30 for cables and 9.32 for checks and lire cables were at 12.35 and 12.37 for checks. After the first few minutes the market developed a somewhat reactionary turn.

Other quotations were:

Swiss cables 5.48, checks 5.50; guilder cables 37¾, checks 37¾; pesetas cables 19.65, checks 19.60; Stockholm cables 23.35, checks 23.20; Christiania cables 22.50, checks 22.35; Copenhagen cables 21.10, checks 20.95; Belgian cables 8.70, checks 8.72. Ruble currency 4.50 for 500s; 5.40 for 100s.

French Bank Statement

Paris, Nov. 13.—The weekly statement of the Bank of France shows the following changes: Gold in hand increased 435,005 francs, silver in hand decreased 960,157, notes in circulation decreased 24,192,455, treasury deposits decreased 46,860,716, general deposits decreased 11,344,532, bills discounted decreased 193,057,231, advances increased 28,378,509. There were no fresh advances to the state during the week.

Reserve Banks' Discount Rates

Official discount rates at the twelve Federal Reserve banks were as follows: (The first column gives rates for all periods up to and including a fifteen-day maturity, the second for a period of sixteen to ninety days. The third and fourth columns give the rates for rediscounts of collateral loans secured by government bonds or notes).

	Com'l paper 15 days	Com'l paper 16 to 90 days	Gov't paper 15 days	Gov't paper 16 to 90 days
Boston	4	4½	4	4¼
New York	4¾	4¾	4¼	4½
Philadelphia	4	4½	4	4½
Richmond	4½	4½	4¼	4½
Cleveland	4¼	4½	4	4½
Atlanta	4½	5	4	4½
Chicago	4¾	4¾	4¼	4½
St. Louis	4	4½	4	4½
Minneapolis	4½	4½ 0/5	4	4½
Kansas City	4½	5	4¼	4½
Dallas	4½	4¾ 0/5	4	4½
San Francisco	4¾	5	4¼	4½

MONEY-LENDING RATES

PHILADELPHIA—Call, 6 per cent; time, 6 per cent; commercial paper, three to six months, 5¾ per cent, and six months, 5¾ and 6 per cent.

FOREIGN FINANCE COMPANY

New York, Nov. 13.—Organization of the Foreign Finance Corporation to deal in foreign securities, with a capitalization of $10,000,000, was announced today.

Arthur M. Anderson, of J. P. Morgan & Co., will be president. Directors will be J. P. Morgan, H. P. Davison, James S. Alexander, George F. Baker, Jr., George W. Davison, Harvey D. Gibson, Charles H. Sabin, Seward Prosser, James Stillman, Albert H. Wiggin and Mr. Anderson. The organization is incorporated under the laws of New York.

Extra on Eastman Kodak Common

Rochester, N. Y., Nov. 13.—The Eastman Kodak Co. has declared the regular quarterly dividend of 2½ per cent and an extra of 7½ per cent on the common and the regular quarterly 1½ per cent preferred dividend, payable January 7 to stock of record November 19.

LIVESTOCK QUOTATIONS

Chicago, Nov. 13.—HOGS—Estimated receipts, 50,000 head. Left over, 16,111. Slow. First sales about 25c lower. Average cost yesterday, $14.23.

CATTLE—Estimated receipts, 2000 head.

SHEEP—Estimated receipts, 31,000 head.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Sales	Div. in $		High	Low	11:30 a.m. Last	Net Chge.
300	..	Advance Rumely	39⅞	39⅞	39⅞	+ 1⅞
600	6	Ajax Rubber	86	86	86	+ 5¾
900	..	Alaska Gold Mines	2¼	2¼	2¼	− ⅛
1900	..	Allis-Chalmers	42½	41½	42½	+ ½
100	7	Allis-Chalmers pf	93	93	93	..
300	8	Am Agric Chem	92⅞	92⅞	92⅞	+ 1⅞
200	8	Am Beet Sugar	91	91	91	+ 1
400	8	Am Bosch Magneto	125¾	125	125	+ 2
1700	..	American Can	55	54⅛	55	+ ½
600	7	American Can pf	102	102	102	− ⅛
1500	12	Am Car & Fdry	124	123¾	124	+ 1¼
100	7	Am Car & Fdry pf	115½	115½	115½	..
400	.80	Am Druggist Syn	10⅝	10⅝	10⅝	..
800	..	Am Hide & Leather	32	32	32	..
200	7	Am Hide & Leath pf	124	124	124	− 3
400	..	American Ice	42¾	42½	42½	− 1½
2700	4.80	Am Internat Corp	115	113	113	− 2
600	3	Am Linseed Co	72½	72¼	72½	+ 2¼
4000	6	Am Locomotive	95½	93½	92½	− ½
200	7	Am Locomotive pf	106	105¾	105¾	− ¼
100	..	Am Malt & Grain	51½	51½	51½	+ 1
1700	..	Am Ship & Commerce	35¼	34¾	34¾	− ⅛
1100	4	Am Smelt & Ref	69	68½	69	+ ¼
100	7	Am Smelt & Ref pf	100½	100½	100½	− ⅜
100	12	Am Snuff	121	121	121	− ¼
1300	3	Am Steel Foundries	40⅛	40	40⅛	+ ⅛
300	7	Am Steel Fdries pf	93	93	93	+ ⅛
1400	7	Am Sugar Ref	135¾	135	135	+ ⅛
2100	10	Am Sumatra Tobacco	96¼	94¾	94¾	− 1½
1950	20	Am Tobacco	256¼	252	253	+ ⅞
200	6	Am Tobacco pf new	99⅝	99⅝	99⅝	+ ⅛
3800	7	Am Woolen	120¾	119¼	119¼	− 2¾
400	..	Am Writing Paper pf	58¼	57¾	57¾	+ 1
400	..	Am Zinc Lead & Sm	17⅝	17⅝	17⅝	+ ½
700	6	Am Zinc L & Sm pf	56¼	56¼	56¼	− ½
2100	4	Anaconda Copper	65½	65½	65½	+ ½
400	..	Assets Realization	4	4	4	..
300	..	Asso Dry Goods	52	52	52	− 1
100	5	Associated Oil	110	110	110	+12
500	6	Atch Top & Santa Fe	88	88	88	+ ⅜
1900	10	Atl Gulf & W I S S	163	160½	163	− 2½
500	..	Auto Sales tem ctfs	15½	15¼	15¼	− ¼
20000	..	Baldwin Loco Wks	111	108½	108½	− ¼
700	..	Baltimore & Ohio	38¾	38½	38¾	..
100	4	Baltimore & Ohio pf	50	50	50	− ⅛
400	8	Barrett Co	121	120⅞	120⅞	+ ¾
300	..	Batopilas Mining	1½	1½	1½	− ⅛
630	..	Bethlehem Motors	30	29½	30	+ ½
6600	5	Bethlehem Steel B	96¼	95¼	96¼	+ 1¾
100	8	Bethlehem Stl 8% pf	113½	113½	113½	− ½
400	..	Booth Fisheries	15⅛	15	15	..
500	..	Brklyn Rapid Transit	19¼	19⅛	19¼	+ 1⅛
100	..	Bklyn R T ctfs of dep	13¾	13¾	13¾	+ ¾
400	10	Burns Bros	120	117	120	+ ½
700	.50	Butte Copper & Zinc	9⅜	9⅜	9⅜	− ⅜
800	..	Butte & Sup Cop	24	23⅝	24	− ⅛
200	..	Butterick Co	27	27	27	− 1
300	..	Caddo Central O & R	28	28	28	+ ¼
800	4	California Packing	75½	75	75	− ¾
2000	..	California Petroleum	44½	44	44	+ 2
200	7	California Petrol pf	77	77	77	− ¾
100	2	Calumet & Arizona	71½	71½	71½	− ⅛
1700	10	Canadian Pacific	148	145½	145½	− ½
100	7	Case J I Thresh M pf	99	99	99	− 1⅞
3300	5	Central Leather	97¼	95¼	95¼	− ⅝
900	4	Cerro de Pasco Cop	55½	55½	55½	− ½
400	4	Certain-teed Prod Co	50	48½	48½	− 1¾
1200	8	Chandler Motors	111	110	110	+ 2½
400	4	Chesapeake & Ohio	56	56	56	..
200	..	Chicago Gt Western	9	9	9	..
800	..	Chi Mil & St Paul	42½	41⅝	41⅝	− ⅝
400	..	Chi Mil & St P pf	62¼	62¼	62¼	+ ¼
100	7	Chi & Northwestern	90½	90½	90½	+ ½
100	6	Chi Pneumatic Tool	107½	107½	107½	+ ½
1100	..	Chi Rock Isl & Pac	26⅞	26¾	26¾	+ ¼
100	6	Chi R I & Pac 6% pf	61½	61½	61½	− ½
700	..	Chile Copper	20⅝	20⅝	20⅝	+ ½
430	3	Chino Copper	39⅝	39⅝	39⅝	− ⅜
600	..	Coca-Cola Co	40½	40	40½	..
600	3	Colorado Fuel & Iron	41¼	41	41	+ ½
200	4	Columb Gas & Elec	60	60	60	+ ¾
3100	1	Col Graphophone	63	61	61	..
200	7	Consolidated Gas	90½	90½	90½	+ ½
100	..	Consolidated Textile	34	34	34	..
1300	..	Continental Candy	12¾	12	12¾	..
400	..	Con Interstate Cal M	17	17	17	+ ⅜
2800	..	Corn Products Ref	85½	84¾	85½	+ 1
2600	12	Crucible Steel Co	217	212½	212½	− 5½
2900	..	Cuba Cane Sugar	41⅞	41	41⅞	+ 1½
300	7	Cuba Cane Sugar pf	81½	81	81½	+ ½
400	..	Denver & R G pf	16⅞	16½	16½	+ ½
200	..	Dome Mines	13⅛	13	13	− ¼
200	3	Elk Horn Coal Corp	33½	33	33	..
300	..	Emerson-Branting	31¼	30½	30½	− 1
100	7	Emerson-Branting pf	92	92	92	..
400	3.50	Endicott-Johnson	129¾	128¾	128¾	− ¼
300	7	Endicott-Johnson pf	103½	103⅜	103⅜	− ½
1190	..	Erie	15	14¾	15	+ ¼
600	..	Erie 1st pf	24	23¾	24	..
600	8	Famous Players-L	95⅛	95	95⅛	− 2¾
300	..	Fisher Body Corp	125	121½	121½	− 1½
4100	..	Fisk Rubber	41¾	39¼	39¼	− 1¼
1200	2	Freeport Texas	39¼	38¾	38¾	− ¾
1200	2	Gaston Wm & Wig	21	21	21	− 1¾
2300	6	General Cigar Co	75½	73	73	− 1½
190	8	General Electric Co	167	167	167	+ 2
9800	12	General Motors Corp	295	286	288	+ 8
230	6	Gen Motors Corp deb	85⅞	85⅞	85⅞	..
1900	4	Goodrich B F	82¾	82	82	− 2⅛
2000	7	Great Northern pf	83⅞	83¼	83⅞	+ ⅜
2900	4	Gt Northern Ore Ctfs	40⅛	39¼	39¼	− ½
230	..	Greene Cananea Cop	40	40	40	..
600	..	Gulf States Steel	67	66⅛	66⅛	+ ⅞
700	4	Haskell & Barker Car	58	57¼	58	+ 2¾
100	6	Homestake Mining	65	65	65	+ ¼
1430	6	Inspiration Con Cop	55⅜	55⅞	55⅞	− ⅛
1200	..	Interbor Con Corp	5	5	5	..
500	..	Inter Con Corp pf	16	16	16	..
200	..	Int Agricul Corp	22	22	22	+ 1⅜
600	6	Int Harvester	131⅝	131½	131⅝	+ 3⅝
2700	..	Int Mer Marine	53	51¼	51¼	− ½
3900	6	Int Mer Marine pf	104⅜	103¼	103¼	+ ⅛
2200	..	International Nickel	25½	25	25	− ⅜
3300	..	International Paper	69	67½	67½	+ ½
100	..	Jewel Tea	23	23	23	− 1
100	2	Jones Bros Tea	28⅝	28⅝	28⅝	− ⅜
200	..	Kan City Southern	18¼	18¼	18¼	..
1300	4	Kelly-Springfield Tire	138	136	138	− 1
100	8	Kelly-Sprg T 8% pf	105	105	105	− ¼
100	..	Kelsey Wheel	71	71	71	+ 4
600	2	Kennecott Copper	31⅛	31⅛	31⅛	− ⅝
4800	1.20	Keystone Tire & Rub	53	49½	53	+ 2⅞
3300	6	Lackawanna Steel	87	85	87	+ 2
100	..	Lee Rubber & Tire	34	34	34	..
100	..	Lee Rubber rts	1	1	1	..
700	3.50	Lehigh Valley	45	44⅞	45	..
300	12	Lorillard P Tobacco	188	188	188	− 1¾
100	7	Louisville & Nasnville	110	110	110	− 1
100	1.75	Manhattan Shirt	30	30	30	− ⅛
1400	..	Maxwell Motor	40¾	40¼	40¾	+ ⅜
100	..	Maxwell Mot 1st pf	68½	68½	68½	+ ½
100	..	Maxwell Mot 2d pf	33	33	33	..
200	7	May Dept Stores	115	115	115	+ 3½
11100	10	Mexican Petroleum	195	190½	190½	+ 4½
100	2	Miami Copper	25	25	25	− ⅛
1400	1.20	Middle States Corp	58½	56½	56½	− ½
3300	4	Midvale Steel & Ord	51¼	50¼	51¼	+ ⅞
400	..	Minn & St L new	15	15	15	− ½
900	..	Missouri Kan & Tex	11¼	11¼	11¼	− ¼
600	..	Missouri Pacific	28	27¾	27¾	+ ¾
600	..	Missouri Pacific pf	44½	43⅛	44½	+ ⅛
700	3	Mullins Body	41¼	41¼	41¼	+ ¼
100	3	National Acme Co	36½	36½	36½	..
300	..	Nat Aniline & Chem	67	67	67	+ 2
100	5	National Cloak & S	77½	77½	77½	− ⅛
100	..	Nat Conduit & Cable	12⅝	12⅝	12⅝	+ ⅜
500	*6	Nat Enam & Stamp	77½	77	77	+ 3
600	5	National Lead Co	81⅜	81½	81½	− 1
100	..	Nat R R of Mex 2d pf	6¾	6¾	6¾	− ¼
300	1.50	Nevada Con Copper	16⅝	16⅝	16⅝	..
100	10	New York Air Brake	119	119	119	+ 4
600	5	New York Central	71⅜	71¼	71¼	− ⅝
500	2.50	New York Dock	48	47	48	+ 3
100	2.50	New York Dock pf	63	63	63	..
1200	..	New York N H & H	32	31¾	32	+ 1⅜
400	7	Norfolk & Western	100	99⅞	100	..
600	7	Northern Pacific	85	84⅜	84⅜	− ⅛
1800	5	Nova Scotia S & C	70	68	68	+ 1⅛
3300	4	Ohio Cities Gas	50¾	50⅛	50¾	− ⅜
3400	.50	Oklahoma Prod & Ref	9⅛	9	9	..
100	..	Ontario Silver Mining	9½	9½	9½	+ ⅜
100	7	Oregon R R & Nav Co	39¾	39¾	39¾	..
300	5	Otis Elevator Co	130	128	128	..
600	..	Otis Steel Co	36	36	36	..
800	3	Owens Bottling Mach	61	60	61	+ 1
4500	6	Pan-Amer Petrol & T	109¾	107¼	109	+ 2
1800	3	Pennsylvania R R	42⅝	42⅜	42⅜	− ⅜
400	5	Peoples Gas Chicago	40¼	39⅞	40	..
1100	..	Penn Seaboard Steel	33½	32½	33⅜	− 1⅜
1000	..	Pere Marquette	23½	22⅝	22½	− ¼
100	5	Pere Marq prior pf	64	64	64	− ¼
200	3	Philadelphia Co	32	31¾	32	..
10400	..	Pierce-Arrow Motor	68½	66¼	67½	−15½
100	8	Pierce Arrow Mot pf	104½	104½	104½	− 1
1800	..	Pierce Oil Corp	19	18¾	19	− ⅜
200	5	Pittsburgh Coal of Pa	63	62	63	− 1⅝
600	..	Pittsburgh & W Va	30	30	30	− ⅞
1000	8	Pressed Steel Car	99½	98	99½	− 8
200	8	Pullman Co	121½	121	121	− ½
1400	5	Punta Alegre Sugar