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

Have You Made Your Will?

During your lifetime you may do what you wish with your property; afterwards it becomes a trust fund for the support of your family.

This can be assured by

A Will Carefully Planned
A Will Clearly Written
A Will Correctly Drawn

This company performs all the functions required by Law in the care, liquidation and distribution of estates, and a competent, capable, courteous corps of officials is always

AT YOUR SERVICE

January Investments

We have selected certain securities that we believe are particularly attractive for the investment of January funds. We shall be glad to offer our recommendations or consult with you regarding any investments you contemplate making.

List Dealt in upon request

CHANDLER & COMPANY
INCORPORATED
Franklin Bank Bldg.
Philadelphia
New Haven Boston

American Gas 7s 1928
Eastern Penna. Ry. 5s, 1936
Empire Refining 6s, 1927
Erie Lighting 5s, 1967
Georgia Ry. & Elec. 5s, 1949
Georgia Ry. & Power 5s, 1954
Lehigh Power Securities 6s, 1927
Midland Valley R. R. 5s, 1943
Penn. Central Lt. & Pow. 5s, 1950
Harrisburg Lt. & Pow. 5s, 1952
Portland Ry. & Lt. 5s, 1942

BAUER, STARR & CO.
Land Title Building, Philadelphia
New York Office: 115 Broadway

Toledo Lorraine & Norwalk [illegible]
Jamestown Franklin & Clearfield [illegible]
Empire Refining Company [illegible]
Columbia Gas & Electric [illegible]
S. S. White Dental Mfg. Co. [illegible]
Cres Lewis Company [illegible]
Aurora, Elgin & Chicago R. R. [illegible]
Indiana Columbus & Eastern [illegible]
Indianapolis & Western [illegible]
Shaffer Oil & Refining Company [illegible]
American Radio & Company [illegible]
American Gas & Electric [illegible]
Indiana Union Traction [illegible]
United Gas & Electric Co. [illegible]
Manistee & Northeastern R. R. [illegible]
Nashville Gas & Heating [illegible]
Georgia Railway & Power Co. [illegible]
Citizens Street Ry. of Indianapolis [illegible]
American Road Machine Co. [illegible]
United Gas & Electric Corp. [illegible]
Virginia Railway & Power [illegible]
Indiana Service Corp. [illegible]
Empire Gas & Fuel Co. [illegible]
St. Clair County [illegible]
Phil. & Garrett [illegible]
Chester County Gas [illegible]

Samuel K. Phillips & Co.
Members Philadelphia Stock Exchange
505 CHESTNUT STREET

East St. Louis & Suburban Co.
Convertible 7s, 1921
Chattanooga Railway & Light Co.
1st & Refunding 5s, 1959

E. W. Clark & Co.
BANKERS
321 Chestnut St., Philadelphia
Members New York and Philadelphia Stock Exchanges

General Motors
"20 Payment Plan"
Scott & Stump
Investment Securities
Stock Exchange Building
40 Exchange Place New York

Penna. Company 4s 1931
Lehigh Valley General 4s 2003
Junction Bank & Clearfd 1st 4s 1959
Phila. Balto. & Wash. 1st 4s, 1943
New York Connect. Ry. 4½s, 1953

BOENNING, GARRISON & CO.
STOCK EXCHANGE BUILDING
Direct Private Telephone to New York
Members Philadelphia Stock Exchange

We Recommend for Investment
WATER POWER
Stocks & Bonds
Low Operating Costs
Joseph W. Gross & Co.
1421 Chestnut Street
Correspondents
Aldred & Co.

PRICE MOVEMENTS WERE CONFLICTING

New Bottoms for a Number of Industrials, but Rails Held Well

New York, Dec. 28.—There was much the same conflicting and spotty movements in today's stock market as marked yesterday's proceedings. Once again the line of cleavage between the rails and industrials was definitely drawn. The railroads held their ground well, but with the exception of Reading made little headway. On the other hand, soft spots cropped out again in all parts of the industrial list. The selling movement, however, was more of sporadic character and not of the insistent nature witnessed in last week's slump.

Once more overnight developments were without importance. The reported taking over of the large block of Reading stock was looked upon as clearing up another menacing element and the taking care of another of the numerous little docks. In so far as actual news was concerned there was nothing to affect the market either way.

In its general characteristics the market showed all the earmarks of a continuation of the adjustments of the year-end settlements, tax selling, cleaning up of speculative accounts and preparations for the large January disbursements. According to the street reports, short lines were being extended, but there was also still considerable real bear activity, day selling influenced by the sensitive of the situation.

The market showed no very definite trend at the opening, but became unsettled within the first half hour. Crucible Steel and Atlantic Gulf, at declines of 3¼ and 2½ points, respectively, were at lowest quotations of the year. Oils also were heavy, Mexican Petroleum being 2 points, and Pan-American Petroleum 1 point. Equipments and some railroads, International Harvester forfeiting 2 points. Anaconda Copper, on which dividend action is to be taken today, opened unchanged, but American Smelting, one of yesterday's weakest features, continued its decline.

The early buying extended to various parts of the list excepting rails, where additions to yesterday's rally were led by Reading, Chesapeake and Ohio, New York Central and the Harriman and Hill issues. Baldwin Locomotive, the Dutch oils and several of the food and tobacco shares also were exempt from pressure. Crucible and Atlantic Gulf failed to hold. American Woolen, Industrial Alcohol, Famous Players and American Writing Paper preferred, comprised the weaker specialties, and coppers lost further ground.

LOCAL TRADING WAS COLORLESS

Selling for Establishing Tax Losses Showed Signs of Slackening

Trading in the local stocks locked individual features and price movement altogether was colorless. In scattered stocks there was continued selling for establishing losses for tax purposes, but opposing information apparently is being developed. It only needed the market of Lehigh in United Gas Improvement to Depression and Railroads. There was selling of a sporadic character, but the transactions were relatively small.

Offerings of stocks otherwise were small and the demand was equally limited. United Gas Improvement continued the most active of the local stocks, after selling to 26 1/4, rallied to 26¾. Penn Central Railroad was extensively traded in. Little was done in the other rails, notwithstanding the strength of the group in New York market.

[illegible] Lehigh Valley were [illegible] way were [illegible] fractional units. Lake Superior [illegible] to 7¼. [illegible] Rapid Transit shared in [illegible] Rail. Storage Battery [illegible] Philadelphia [illegible] were smaller.

[illegible] in for considerable discussion at the directors' meeting of the [illegible] banking [illegible] today. [illegible] the testimony [illegible] of the [illegible] Company [illegible] stocks still [illegible] spots left. [illegible] bought much lower than a [illegible] ago. It is not believed there [illegible] a [illegible] March [illegible] the [illegible] stocks [illegible] Lehigh Valley [illegible] as many [illegible] signed out with [illegible] The more [illegible] already been [illegible] other places the first [illegible] completely [illegible] on their feet again.

Commodity Markets

COTTON MARKET

New York, Dec. 28.—Liquidation [illegible] in spots [illegible] to [illegible] of Bay of Bengalia. [illegible] in easing a [illegible] points in the local [illegible] of the opening today. [illegible] early. [illegible] Wall Street interests [illegible] the decline. [illegible] attracted. Spot [illegible] being three [illegible] points under [illegible] was about 22 [illegible]

	Open	Close
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

GRAIN MARKET

Chicago, Dec. 28.—With an eastern [illegible] professional [illegible] under this [illegible] Small. There [illegible] business over [illegible] of the suspension [illegible] of Barcelona. There also [illegible] of demand, with exporters [illegible] to buy.

March [illegible] $1.02½ to $1.02¾, against $1.01⅞ at the end yesterday, and closed to $1.01⅞. May opened at $1.[illegible] against $1.[illegible] at the close yesterday, and later sold at $1.[illegible].

Corn was also easier, but dealings were light. There was buying by commission houses on the recession.

December started ¼c lower at 69½c. May opened at 73⅛c to 72¾c, against 73½c at the close yesterday. Oats started at 73⅝c to 73⅜c, compared with 73⅞c, yesterday's last price.

December started ¼c lower, at 45¾c, and receded to 45⅝c. May opened at 43⅞c to 43⅞c, against 49c at the close yesterday, and sagged to 45⅝c.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Sales in $	Div.		High	Low	1:30 Close	Net Chge.
200	..	Adams Express	22½	22½	22½ +	½
100	..	Advance Rumely	14½	14½	14½ −	⅞
150	6	Advance Rumely pf	45⅞	45⅞	45⅞ +	⅞
1100	4	Ajax Rubber	25	24⅞	25	..
100	..	Alaska Gold Mines	⅞	⅞	⅞	..
400	..	Alaska Juneau G M	1	⅞	1 +	⅛
2200	..	Allied Chem Dye	45¾	43¾	44¼ −	⅝
2230	4	Allis-Chalmers	22½	22½	22½ +	½
200	7	Allis-Chalmers pf	68½	68½	68½ +	1¼
1900	8	Am Agric Chem	55	54½	54⅝	..
100	8	Am Beet Sugar	37¼	37¼	37¼ +	¼
200	10	Am Bosch Magneto	48½	47½	48½ +	½
1500	..	Am Can	22¼	22⅛	22⅛ +	⅛
1000	7	Am Can pf	77	76¼	76¾ +	½
400	12	Am Car & Fdy	117	115⅝	116½	..
500	..	Am Cotton Oil	16¾	16½	16¾ +	¼
100	6	Am Cotton Oil pf	59½	59½	59½	½
400	80	Am Drug Syn	6⅞	6⅞	6⅞ +	⅛
400	7	Am Hide & Leather pf	38½	37¾	38⅜ +	1
4000	..	Am Internat Corp	32⅜	31½	32⅜ +	¼
300	1	Am-La France Eng	9	8⅞	8⅞ −	⅛
100	3	Am Linseed	45	45	45	..
600	6	Am Locomotive	78	77	77½	..
3000	..	Am Safety Razor	7⅜	7	7⅛ −	⅜
3000	..	Am Ship & Com	8½	8⅜	8⅜ +	⅛
8230	4	Am Smelt & Ref	30½	29¼	30¼	..
2300	7	Am Smelt & Ref pf	66	64½	65 −	3
200	6	Am Smelt Sec A	61½	61½	61½ −	7
1500	3	Am Steel Foundries	28⅞	28⅜	28½ −	⅜
2400	7	Am Sugar Ref	90½	88¾	90½ +	2½
100	7	Am Sugar Ref pf	98¾	98¾	98¾ −	¼
200	10	Am Sumatra Tob	70¼	70	70¼ +	½
100	7	Am Sumatra Tob pf	81	81	81 +	1¼
2500	8	Am Tel & Tel	95⅛	94½	94¾ −	¼
1500	12	Am Tobacco	109½	108⅝	109¼ +	¼
200	12	Am Tobacco B	106⅞	106⅛	106⅛ −	¾
5300	7	Am Woolen	57¼	55½	56 −	1⅞
100	7	Am Woolen pf	90¼	90¼	90 +	¼
1000	..	Am Writing Paper pf	29	28⅞	29 −	½
400	..	Am Zinc Lead & Smlt	6⅜	6¼	6¼ +	⅛
4700		Anaconda Copper	31⅞	31⅛	31⅛ −	⅝
200	4	Assd Dry Goods	20	18⅝	20 +	1½
200	7	Assd Dry Goods 2d pf	38⅛	38⅛	38⅛ −	⅞
3900	6	Atch Top & Santa Fe	86½	79⅞	79⅞ −	⅞
400	5	Atch Top & S F pf	76½	76⅜	76⅜ −	⅛
9100	10	Atl Gulf & W I S S	97	93½	94 −	3¾
200	5	Atl Gulf & W I S S pf	50	50	50 −	3
400	..	Austin Nicholas	8½	8¼	8¼ +	⅛
100	3	Auto Sales Corp pf	10	10	10	..
4900	7	Baldwin Locomotive	82⅝	80⅛	82⅜ +	⅛
100	7	Baldwin Loco pf	92	92	92 −	1
6000	..	Baltimore & Ohio	32½	31½	32 +	¼
400	4	Baltimore & Ohio pf	48	47½	48 +	⅜
400	8	Barrett ctfs of deb	103	102¾	102¾ −	1
100	..	Bethlehem Motors	2⅜	2⅜	2⅜ +	⅛
720	5	Bethlehem Steel	52¼	51¼	51¼ −	¼
1400	5	Bethlehem Steel B	53½	52⅞	53 −	⅞
200	8	Bethlehem Steel 8% pf	100	100	100	..
100	..	Booth Fisheries	3⅜	3⅜	3⅜ −	¼
400	..	Brklyn Rapid Transit	9⅜	9¼	9¼ −	¼
100	..	Brunswick Term	4⅞	4⅞	4⅞ −	⅛
200	10	Burns Bros	62	62	62	..
400	..	Butte Copper & Zinc	4	3⅞	4	..
400	..	Butte & Superior Cop	8⅝	8¼	8¼ −	¼
500	..	Caddo Central O & R	12	11½	12 +	¼
100	6	California Packing	58¼	58¼	58¼ −	¼
800	..	California Petroleum	25⅝	25⅛	25⅛ −	⅝
100	7	California Petrol pf	67	67	67 +	¾
700	4	Calumet & Arizona	42	40½	40½ −	1½
1500	10	Canadian Pacific	114⅜	112¾	114⅛ +	⅝
100	..	Case J I	5¼	5¼	5¼	..
1300	..	Central Leather	32⅜	31¾	32⅛ +	⅛
200	7	Central Leather pf	83	82	82¼ −	¾
530	4	Cerro de Pasco Cop	25	24¾	25 +	¼
2600	10	Chandler Motors	62⅛	59⅞	59⅞ −	2⅝
2400	4	Chesapeake & Ohio	58	57	58 +	1¼
100	..	Chi & E Ill Eq T ctfs	5½	5½	5½ −	1
100	..	Chi & E Ill pf ctfs	4½	4½	4½ −	1
100	..	Chicago & Gt West	7⅞	7⅞	7⅞ −	⅝
800	..	Chicago & Gt West pf	17⅜	17	17⅜	..
4100	..	Chicago Mil & St P	25¼	25⅛	25⅛ +	⅛
6100	..	Chicago Mil & St P pf	39¾	39	39½ +	¾
100	5	Chi St P Minn & O	59½	59½	59½ +	1½
4600	5	Chicago Northwestern	63⅞	63⅛	63½ −	¼
200	7	Chi & Northwestern pf	100	100	100 −	1½
600	8	Chi Pneumatic Tool	61	60	60	..
2500	..	Chi R I & Pac	24⅞	24	24⅞ +	⅜
800	7	Chi R I & Pac 7% pf	69	68⅝	69 +	⅜
3800	..	Chile Copper	9¼	8¾	8¾ −	⅜
2600	1.50	Chino Copper	17¼	16⅞	17¼	..
400	8	Cluett Peabody	43	42	42	..
1200	..	Coca-Cola	19¾	19⅛	19⅛ −	¼
100	3	Colorado Fuel & Iron	26⅝	26⅝	26⅝ −	⅛
2361	1	Col Graphophone	9⅞	9¾	9⅞	..
2100	5	Columb Gas & Elec	56	54⅝	56 +	1⅛
100	4	Comp Tab Records	35	35	35 −	⅛
100	7	Consolidated Cigar pf	72½	72½	72½	..
1200	7	Consolidated Gas	75½	74½	75 +	½
1800	3	Consolidated Textiles	18	16½	18 +	1½
1600	7	Continental Can	55	54	54 −	⅝
100	1	Continental Candy	4	4	4 −	¼
2300	4	Corn Products Ref	65¾	64½	65¼ −	¾
800	2.50	Cosden & Co	27	26½	27	..
7000	8	Crucible Steel	74	71½	72 −	3½
2300	7	Cuban Amer Sugar	27½	26⅝	27½ +	1
900	..	Cuban Cane Sugar	18¼	18	18 +	⅛
3900	7	Cuban Cane Sugar pf	57¼	56¾	57¼ +	¼
500	2.36	Cudahy	16⅞	16⅞	16⅞ +	⅛
100	10	Del Lack & Western	195	195	195	..
400	..	Denver & Rio Grande	¾	⅝	⅝ −	⅛
2600	..	Denver & Rio Gr pf	1⅝	1⅜	1⅜ +	¼
100	1	Detroit Edison	9⅝	9⅝	9⅝	..
200	..	Dist Seattle	15½	15½	15½ +	½
100	3	Dom Iron Coal pf	37	37	37	..
700	..	Emerson-Brantingham	7	6	7 −	½
500	5	Endicott-Johnson	49	48	49 +	1
2300	..	Erie	13⅛	12¾	13⅛ +	⅛
100	..	Erie 1st pf	18⅛	18⅛	18⅛ +	⅛
200	..	Erie 2d pf	13⅝	13½	13½ +	⅛
1100	8	Famous Players L	45½	44½	45 −	1
100	..	Federal Min & Smelt	6	6	6 +	½
200	7	Federal Min & Smlt pf	21¾	21¾	21¾ −	¼
1000	..	Fisk Rubber	10¼	10⅛	10⅛ −	⅛
200	..	Freeport Texas	13	13	13	..
310	..	Gaston Wms & Wig	2⅛	2	2⅛ +	⅛
100	2	Gen Am Tank Car	50	50	50	..
1100	..	General Asphalt	38¼	37⅝	38 −	½
200	..	Gen Chem c of d	120	120	120 −	3
100	6	General Cigar	52½	52½	52½ −	½
1000	8	General Electric	117¾	117⅜	117⅜ −	¾
5400	..	General Electric rts	3¾	3⅜	3⅜	..
1700	1	General Motors	13⅝	13⅜	13⅜ −	⅛
100	6	General Motors pf	67¼	67¼	67¼	..
100	6	Gen Motors deb 6%	59⅝	59⅝	59⅝ −	⅛
2500	6	Goodrich B F	32½	32	32 +	⅞
100	7	Goodrich B F pf	71¾	71¾	71¾ −	¼
1600	7	Great Northern pf	74	73¼	74 +	1
2100	4	Great North Ore ctfs	25⅜	25	25⅜ +	½
200	2	Guantanamo Sug Co	11¾	11¾	11¾ −	⅛
100	..	Gulf Mobile & Nor	9½	9½	9½ +	½
141	..	Gulf Mobile & Nor pf	23½	23	23½	..
200	..	Gulf State Steel	25½	25½	25½ −	1½
200	4	Haskell & Barker Car	53	52⅛	52⅛ −	⅝
100	..	Hendee ctfs	14½	14½	14½ −	½
300	..	Homestake Mining	49⅝	49½	49½ −	½
1200	..	Houston Oil	61	60¼	60¼ −	2⅝
600	1	Hupp Motor Car	10½	10⅜	10⅜ +	¼
100	..	Hydraulic Steel	20	20	20	..
500	7	Illinois Central	85¾	84½	85¾ +	¾
1700	4	Inspiration Con Cop	28⅛	28	28	..
400		Interb Con Corp	4	3⅞	3⅞	..
1000		Interb Con Corp pf	9¾	9½	9½	..
100		Internat Agricul	11	11	11 +	½
100	5	Int Agricul Corp pf	45	45	45 −	1
1700	7	Intl Harvester new	91½	90	91⅛ −	⅜
1300		Inter Mer Marine	11½	11⅜	11½	..
1100	6	Int Mer Marine pf	48⅝	48	48 −	½
3200		Internat Motortruck	31¼	31	31¼ −	¼
1300		International Nickel	12¼	12	12¼ +	¼
300		International Paper	43¼	42½	43⅛ +	⅛
100	6	Inter Paper pf stpd	69¾	69¼	69¾ +	¼
2100		Inspiration Oil Corp	21½	21	21	..
100		Iron Products	28	28	28 −	½
1300		Island Oil	4⅝	4⅝	4⅝ +	⅛
200		Jewel Tea	3	3	3 −	⅛
300		Jewel Tea pf	8¼	8	8 −	⅜
1300	2	Jones Bros Tea	14	13½	14 +	⅛
100		Kan City Southern	18½	17⅞	18½ +	½
800	4	Kelly-Springfield Tire	31⅞	31	31 −	1⅛
200	8	Kelly-Spg T 8% pf	75½	75	75 −	5
3030	2	Kennecott Copper	15¾	15½	15¾	..
800	1.20	Keystone T & R	7⅛	7	7⅛	..
400	1	Lackawanna Steel	48½	48¼	48¼ −	¾
100	..	Lake Erie & West	14	14	14 +	2
100	..	Lake Erie & West pf	25	25	25 −	½
100	2	Lee Rubber Tire	16¼	16¼	16¼	..
200	3.50	Lehigh Valley	53⅝	52¾	53⅝ +	¾
100	12	Liggett & Myers	128⅝	128⅝	128⅝ −	⅜
100	7	Liggett & Myers pf	98	98	98 −	¾
1200	2	Loewe Co	15¼	14⅞	15¼ +	⅛
600	..	Loft Corp	9¾	9½	9¾	..
1100	..	Loose-Wiles Biscuit	25	25	25 −	2½
500	12	Lorillard Tob	123	121⅝	121⅝ −	3⅜
100	7	Lorillard Tob pf	97¾	97¾	97¾ −	1¼
100	7	Louisville & Nashville	98⅛	98⅛	98⅛ −	⅜
100	4	Mackay pf	57	57	57	..
100	10	Manati Sugar	64	64	64 +	¾
100	7	Manhattan Elev guar	44	44	44	..
500	2	Marlin-Parry	13½	14½	13½ +	1
100	..	Maxwell Motor	2⅛	2⅛	2⅛ −	⅛
100	..	Max Mot 1st pt ct sta	3½	3½	3½	..
11900	12	Mexican Petroleum	154¼	152½	152½ −	2½
200	2	Miami Copper	15⅛	15	15 −	⅛
4300	1.60	Middle States Corp	12	11⅝	11⅝ −	⅜
3700	4	Midvale Steel & Ord	30⅜	30	30 −	¼
200	..	Minn & St L new	10¼	10¼	10¼	..
100	7	Minn St P & St S M	66	66	66 −	1¾
200	..	Mo Kansas & Texas pf	4¾	4¾	4¾ +	⅝
1700	..	Missouri Pacific	16½	16	16	..
200	..	Missouri Pacific pf	36½	36⅛	36½ −	⅛
1400	..	Montgomery Ward	15¼	14	15¼ +	½
700	5.50	National Acme	21⅛	20⅞	21⅛ −	1¼
300	..	Nat An Ch ctfs	46	45⅝	45⅝ −	1⅝
100	..	Nat An & Chem pf ctfs	85¼	85¼	85¼ +	¼
400	7	National Biscuit	99	98	98 −	1
100	..	Nat Cloak & Suit	26⅛	26⅛	26⅛ −	½
100	7	Nat Cloak & Suit pf	64	64	64 −	2¾
200	..	Nat Con & Cable	3	3	3	..
100	6	Nat Enamel & Stamp	46	46	46	..
100	7	National Lead pf	101⅛	101⅛	101⅛	..
2000	..	Nev Con Copper	8⅝	8½	8⅝	..
500	6	N O Tex & Mex	55	55	55 −	1
1000	10	New York Air Brake	75¼	73¾	73¾ −	1¾
3000	5	New York Central	70⅜	69⅝	70⅜ +	1⅜
4530	..	New York N H & H	16¾	16¼	16¾ +	¼
400	1	New York Ont & W	17	16⅞	17	..
1100	7	Norfolk & Western	96¼	96¼	97 +	⅝
100	5	North American	50	50	50	..
5000	7	Northern Pacific	79⅜	78	78¾ +	⅝
500	5	Nova Scotia S & C	30	29½	30	..
300	50	Nunally Co	10	10	10 +	⅛
1100	2.50	Ohio Body & Blower	9⅞	9½	9½ −	⅜
1500	40	Okla Prod & Ref	3⅛	3	3⅛	..
300	..	Otis Steel	13	13	13	..
300	3	Owens Bot Mach	44	43	44 −	1
1100	..	Pacific Devel Corp	11¼	10⅞	10⅞ −	½
400	5	Pacific Gas & Elec	47	46	47 +	1
800	..	Pacific Oil wi	38½	38¼	38⅜ +	1
6500	6	Pan-Amer Petrol	73	71½	72 −	⅞
1100	6	Pan-Amer B	67½	67	67 −	1
600	4	Parish & Bingham	12⅜	12¼	12¼ −	¼
1000	..	Peoples Gas Chicago	33½	33	33 −	1½
200	..	Penn Seaboard Steel	7¼	7¼	7¼ +	¼
5500	3	Pennsylvania R R	39⅜	39	39¼ +	¼
1100	..	Pere Marquette	16	15⅝	15¾ +	¼
200	5	Pere Marq prior pf	53	53	53	..
600	3	Philadelphia Co	32½	32½	32½ −	⅛
1000	..	Phillips Pet	29	28	28⅜ +	⅞
1500	..	Pierce-Arrow Motor	17⅛	16½	16½ −	½
600	8	Pierce-Arrow pf	63¾	62⅛	63⅛ +	1⅛
1000	..	Pierce Oil	10	9¾	10 +	½
200	5	Pitts Coal	57	56⅞	56⅞ −	⅛
100	6	Pitts Coal pf	84	84	84 −	1
1200	..	Pittsburgh & W Va	28⅜	28¼	28½ +	½
200	1	Pond Creek Coal	12½	12⅜	12½	..
200	8	Pressed Steel Car	75	75	75	..
100	7	Pressed Steel Car pf	95	95	95 +	3⅞
2000	8	Pullman	103	101⅜	102 +	½
1800	8	Punta Alegre Sugar	44	43½	43¾ +	⅛
2200	4	Pure Oil	32	31½	32 +	⅜
600	1.85	Rand Min Am Shares	21⅛	20⅞	20⅞ −	⅛
5500	1	Ray Con Copper	11⅝	11¼	11⅜	..
17500	4	Reading	82½	80¼	82 +	2½
100	2	Reading 1st pf	51¾	51¾	51¾ +	¼
1200	2	Reading 2d pf	56	55	56 +	1
300	..	Remington Typewritr	25⅛	25	25 −	⅛
2000	..	Replo Steel	34	33½	34 +	¼
3000	6	Republic Iron & Steel	58⅝	57⅝	58⅝ −	¼
100	7	Republic Iron & Stl pf	84	84	84 −	1
100	..	Republic Motortruck	17½	17½	17½	..
6000	5.20	Royal Dutch Amer	61¼	60½	63 +	1⅞
100	1	St Joseph Lead	11¾	11¾	11¾ −	⅛
1800	..	St Louis San Fran	20¼	19¾	20 +	⅜
400	..	St Louis Southwest	24¾	24¼	24½ +	¼
100	..	St Louis Southwest pf	35	35	35 −	1
200	1	Santa Cecelia Sugar	4⅛	4¼	4½ +	½
200	..	Savage Arms	10¼	10	10	..
300	..	Saxon Motor	2⅞	2½	2⅞ +	¼
700	..	Seaboard Air Line pf	9½	9½	9½ +	½
2500	8	Sears-Roebuck	93¼	91¼	93¼ +	2[illegible]
100	7	Sears-Roebuck pf	99	99	99 −	⅞
200	..	Shattuck Arizona corp	4¾	4¾	4¾ +	⅛
2100	74	Shell Transport	40½	39¾	39¾ +	¾
9500	..	Sinclair Oil	21⅞	21⅛	21⅛ −	⅝
3700	6	Southern Pacific	96½	95¼	96¼ +	1⅛
28605	..	Southern Pacific rts	23½	22¼	23½ +	¾
2400	..	Southern Rail	21½	20⅝	21⅜ +	¾
200	6	Sloss-Sheff	44½	44⅛	44⅛ −	⅞
600	7	Stand Oil of N J pf	104¼	103¾	104¾	..
700	5	Standard Oil N J new	152	150	152 +	2
700	4	Stewart Warner Sp	26	25	25¼ −	⅜
300	2	Stromberg Carb	27	27	27 −	½
2500	7	Studebaker	41½	40½	41	..
900	..	Submar Boat Corp	8⅝	8½	8⅝ +	⅛
1200	2	Superior Oil Corp	12⅝	12½	12½ −	⅜
600	8	Superior Steel	43	42¾	42¾ −	⅛
1000	..	Tenn Cop & Chem	6½	6	6 −	¼
18600	3	Texas Co	42⅜	41⅝	41⅞ −	⅞
300	..	Texas & Pacific	16½	16½	16½ +	¼
2100	1	Texas & Pac C & O	26⅜	25½	26	..
100	..	Third Avenue	12¼	12¼	12¼	..
100	..	Tidewater Oil rts	13⅞	13⅞	13⅞ +	¼
700	2½	Times Square Supply	9½	8⅝