Spruce 8200

LIBERTY BONDS

SECURITIES DEPARTMENT
COMMERCIAL TRUST COMPANY
Member Federal Reserve System
City Hall Square West

The Northern National Bank
Germantown Avenue, Seventh and Dauphin Streets
WM. H. BILYEU, Chairman of the Board
H. F. GILLINGHAM, President
THEO. E. NICKLES, Vice President
WILLIAM H. BOSKAMP, Vice President
H. E. SCHUEBLER, Cashier
FRANK W. KNECHT, Assistant Cashier
HARRY L. ACHE, Assistant Cashier
Capital, Surplus and Profits, $815,000.00
Saving Fund Department
OPEN FRIDAY EVGS., 7 TO 8 P. M.

Safe Bonds for Investment
HALSEY, STUART & CO. Inc.
Land Title Bldg. Phone, Locust 4820

C. S. PATTON & CO.
3D & CHESTNUT STS.
BANKERS
Successors to
SAILER & STEVENSON
Bonds and stocks bought and sold
Members Phila. Stock Exchange

Lawrence E. Brown & Co.
CERTIFIED PUBLIC ACCOUNTANTS
1650 REAL ESTATE TRUST BLDG.
Investigate and adjust corporation and partnership accounts and prepare income Tax Returns.

McCown & Co.

Proposals

DEPARTMENT OF WHARVES, DOCKS AND FERRIES
550 Bourse Building,
Philadelphia, January 13, 1922.

Sealed proposals, indorsed "Bids for Electric Wiring for Chestnut Street Pier, No. 4 South, Delaware River," will be received until 12 o'clock noon Wednesday, January 25, 1922, in the office of the Director of the Department of Wharves, Docks and Ferries, 550 Bourse Building, and then publicly opened.

Plans, specifications and blank forms upon which bids must be made can be obtained at the office above mentioned.

Proof must be submitted the department by the contractor that he has accepted the provisions of the Workmen's Compensation Act of June 15, 1917, relative to workmen's compensation and insured his liability thereunder or secured exemption therefrom.

No bid will be considered unless accompanied by a certificate from the City Solicitor of the City of Philadelphia, to the effect that the provisions of an Ordinance approved May 25, 1909, requiring proposal bonds on all bids exceeding in amount $500 have been complied with.

The Director reserves to himself the right to reject any or all bids as he may deem best for the interest of the City of Philadelphia.

GEORGE F. SPROULE,
Director.

Commodity Markets

GRAIN MARKET

Chicago, Jan. 14.—Wheat started unchanged to 1½c lower, with a very light trade and suffered further slight declines under selling led by local pit operators. Buying support was weak. Receipts inspected yesterday were 6 cars; last year 24 cars. The cash market was relatively firm, with a good demand for the better grades. Liverpool futures closed ½d lower and spot steady to ½d off. Trade sentiment here is nervous, with strong cash situation.

Corn started ⅛c to ⅜c lower, with cash houses leading the selling. Trade was slow.

Oats trade was featureless with prices ⅛c lower.

COTTON MARKET

New York, Jan. 14.—Large consumption figures for December were partly responsible for an opening advance of 6 to 16 points in cotton prices this morning. There was considerable covering at the start, together with support from Japanese, New Orleans and Southern interests. The selling was by Wall Street, spot houses and Liverpool. At the end of the first fifteen minutes the list was selling easier, showing about 4 points net rise.

The market later in the morning ruled very quiet, but steady to firm in tone on covering, Wall Street buying, the strength of stocks, and absence of liquidation or Southern selling. Prices in the second hour had worked up to a net advance of 5 to 12 points.

Receipts at the ports for the day are estimated at 12,000 bales, against 10,727 bales a week ago and 21,656 bales a year ago.

	Previous Close	Open	High	Low	Close
March	17.88	18.01	18.01	17.88	17.96@3
May	17.51	17.60	17.66	17.52	17.53@54
July	17.07	17.15	17.20	17.06	17.11
Oct.	16.49	16.10	16.52	16.40	16.45

Spot—18.30

NEW YORK COFFEE MARKET

New York, Jan. 14. The local coffee futures market opened 4 to 10 points higher this morning on the higher markets reported from Rio and Santos, which caused general commission-house covering.

	Open	High	Low	Close	Yest. Close
Jan.				8.59	8.31
Feb.				8.44	8.36
Mar.	8.45@48	8.50	8.40	8.49@50	8.41
April				8.42	8.34
May	*8.30	8.37	8.37	8.36@37	8.27
June				8.33	8.23
July	8.24@30	8.24	8.24	8.30	8.20
Aug.				8.30	8.20
Sept.	8.30@31	8.30	8.25	8.30@31	8.20
Oct.				8.29	8.19
Nov.				8.28	8.18
Dec.	8.25@26	8.25	8.25	8.27	8.17

*Bid. †Nominal.

St. Paul Asks Government Loan

Washington, Jan. 14.—The Chicago, Milwaukee and St. Paul Railway Company applied to the Interstate Commerce Commission today for a Government loan of $25,340,000 to pay off at maturity on March 1, 1922, a note to the United States for a like amount. The carrier offers as security for the loan $28,000,000 of its general mortgage 5 per cent gold bonds and $6,829,000 of its general and refunding mortgage 6 per cent bonds.

Moody Here to Talk on Finance

John Moody, an authority on investments and economic conditions, will be the guest of Harrison, Smith & Co. on Wednesday next. Mr. Moody will give an informal talk on business and finance at conditions in the auditorium of the Chamber of Commerce at 4 P. M. to a group of people who have been invited by the banking house to meet him.

WEEK CLOSED WITH BUOYANT MARKET

Further Relaxation of Money Rates Fortified Position of Constructive Party

New York, Jan. 14.—The week closed with a broad and buoyant stock market today, and with a general forward movement in prices. Week-end adjustment of speculative accounts imparted a fresh impetus to the recovery which set in yesterday and, with the rising prices, there was a pronounced expansion in the buying demand. The upward movement was of a progressive type and, despite the brief session, virtually extended to all parts of the list, the main body of stocks moving with greater uniformity than for some weeks. The motors and rails were the foremost features, several of the investment rails making new highs for the current movement, indicating the overflow demand of the bond market was reaching this class of investments. National Lead led the specialties with an advance of more than 4 points. In the final trading, however, the whole list was carried up with considerable animation.

It was rather in the money and bond markets that the more interesting developments occurred during the current week, but the stock market, despite its ragged and uncertain aspect, was also not without its fine points. Moves and counter-moves on the part of the professional traders, superficially to a large extent, accounted for the uneven movement. There was, however, a great deal more significance to be attached to the week's happenings marketwise, because in the events there was presented concrete evidence of the steady progress in the reconstruction program. Upon closer scrutiny, there were found several accomplishments which not a very long time ago would have been believed impossible under similar circumstances. This included the satisfactory clearing up of the unpleasant Chicago banking episode which confronted the financial community with the dawn of the year. The prompt completion of the adjustment, with the accompanying loan liquidation, spoke strongly not only of the perfect control of the existing situation, but it also was most convincing exemplification of the inherent strength of the market position.

Surrounding elements have been anything but of an encouraging character yet in the conduct of the market it was quite clearly demonstrated that while these indirect influences make unpleasant reading, they are merely outcroppings, of, or crystallization of, conditions foreseen as inevitable months ago, thereby discounted by the continued and extensive liquidation of the security markets last year. Every one familiar with the credit situation long since recognized that numerous commercial shipwrecks in the early part of this year could be avoided or averted. Most every student of the situation likewise was aware that if any improvement came in the steel situation that industry would reach a pronounced pauperized condition before the real reversal arrived. Under the same reasoning, it was furthermore appreciated that with the industries of the country approaching near an absolute stagnation, no material change could possibly be looked for in the transportation situation, yet in the figures coming to hand it has been convincingly shown that after a hard fight and starvation of maintenance the railroad managers made rapid strides in the last half of 1921 in cutting down operating costs. With a further revision of wage schedule the overhead will be again cut down and this will pave the way for a readjustment of rates and, in turn, will bring an increased traffic movement.

It is not for the past or the present those behind the market are laying their lines, but rather their effort to read into the distant future and, fortified by the striking improvement in the banking position, as they are, with the daily growing abundance of idle funds, there would seem to be little doubt of their program being carried out successfully. There is not the slightest possibility of a great outburst of undue speculative enthusiasm for some time to come, but the tide of security values has clearly swung around strong to the flood, and it is going to take some mighty important unseen catastrophe to buck this increasing upward current.

Philadelphia Stocks

	High	Low	Close	Net Chge.
10 Am Stores	85	85	85	
100 Booth Fish	6⅝	6⅝	6⅝	−⅛
20 Cosden	33	33	33	+¼
400 Elec Stor	12⅜	12⅜	12⅜	−1
20 G Asphalt	59	59	59	+1
785 Lk Sup C	8	7⅞	8	−⅛
10 Leh Nav	68⅝	68⅝	68⅝	
100 Pac Oil	46½	46½	46½	+½
112 PaCen L pf	49½	49½	49½	+1
397 Penna R R	34	33⅞	33⅞	−⅛
10 Penna Salt	70	70	70	+½
5 Phil Ins W	50	50	50	
320 Phil Co pf	36½	36½	36½	−¼
65 Phila Elec	24½	24	24	
87 do pref	27⅞	27⅞	27⅞	
410 Phila R T	18⅞	18⅞	18⅞	
10 Phila & W	5	5	5	−½
200 Studebaker	84½	84½	84½	−1⅛
469 U G I	38½	38½	38½	+⅛
85 do pref	51½	51½	51½	−⅛
10 West'd Coal	68	68	68	−2
245 Wm Cramp & Sons	12	12	12	−2
295 York Rys	9½	9½	9½	+½
10 do pref	32	32	32	

Net change to 10 a. m. quotation with last sale of New York or Philadelphia.

Total sales 4115 shares, including 4451 shares yesterday. Thus far this week 29,949 shares.

PHILADELPHIA BONDS

	High	Low	Close
20000 Liberty 2d 4¼s	97	96	97
1000 Liberty 2d 4¼s	97	97	97
5000 Liberty 4th 4¼s	97	97	97
10000 Liberty 4th 4¼s	97	97	97
5000 Liberty 4th 4¼s	97	97	97
2000 Liberty 4th 4¼s	97	97	97
4000 Victory 4¾s	100	100	100
1000 Am Gas mtge Ely 5s	82		
1000 Keystone Tel 1st 5s	79		
3000 Lake Superior inc 5s	38		
14000 Pennsylvania cons 4½s	95		
1000 Phila Elec 1st 5s	96		
2000 Phila Elec 1st 5s	95½		
5000 Phila Elec 1st 5s	95		
8000 Phila Elec 6s	101½		
1000 Phila Elec 6s	101⅜		
8000 Phila Elec 6s	101½		
5000 Un Rys 5s	77		
2000 W N Y & Pa inc 5s	27½		

Total, $97,000, compared with $197,700 yesterday. Thus far this week $1,498,150.

DIVIDENDS DECLARED

Burns Brothers, quarterly 50c on "B" stock, payable February 15 to stock of record February 1.

Buckeye Pipe Line Company, quarterly $2, payable March 15 to stock of record February 21.

Pierce Oil Corporation, 2 per cent on preferred, payable February 1 to stock of record January 26.

Champion Copper Company, a dividend, payable March 1 of $6 per share.

Copper Range Company, $1 payable March 1 to stock of record February 1.

Reserve Banks' Discount Rates

Official rediscount rates at the twelve Federal Reserve Banks are as follows:

	Treas. ctfs.	Ltd. bonds	Com'l Paper	Bkrs. paper accept.
Boston	4½	4½	4½	4½
New York	4½	4½	4½	4½
Philadelphia	4½	4½	4½	4½
Cleveland	5	5	5	5
Richmond	5	5	5	5
Atlanta	5	5	5	5
Chicago	5	5	5	5
St. Louis	5	5	5	5
Minneapolis	5	5	5	5
Kansas City	5	5	5	5
Dallas	5½	5½	5½	5½
San Francisco	5	5	5	5

NEW YORK STOCK EXCHANGE TRANSACTIONS

Sales in $	Div. in $		High	Low	Today's Close	Net Chge.
500	..	Adams Express	51	50¾	51	+½
700	..	Ajax Rubber	14⅛	14	14	−½
1050	..	Ajax Rubber Rts	1⅜	1¼	1¼	−⅛
300	4	Air Reduction	51	48⅝	51	+3
200	..	Alaska Gold Mines	¼	¼	¼	−⅛
100	..	Alaska Juneau G M	¾	¾	¾	−⅛
5700	4	Allied Chem & Dye	59¼	58¾	59	+⅝
200	7	Allied Chem & Dye pf	105	105	105	
350	4	Allis-Chalmers	39⅜	39¼	39¼	
400	7	Allis-Chalmers pf	90	89¾	90	
100	4	Am Bank Note	61	61	61	+1
100	6	Am Beet Sugar pf	63	63	63	+2
1200	..	Am Bosch Magneto	37	36⅝	37	+1
2800	..	Am Can	34¾	34⅛	34½	
400	7	Am Can pf	97⅛	96½	97⅛	+⅝
100	..	Am Cotton Oil	21¼	21¼	21¼	+¼
130	..	Am Cotton Oil pf	43	43	43	+1
600	..	Am Chicle	11½	11	11½	+1⅜
700	..	Am Drug Syn	4⅜	4⅜	4⅜	+⅛
503	8	Am Express	143	132½	132½	+2½
450	..	Am Hide & Leather	13¼	13	13¼	+⅜
900	..	Am Hide & Leather pf	61	59¼	60¼	+⅝
400	7	Am Ice	80½	80	80½	−½
300	6	Am Ice pf	73	72⅞	73	+1
2700	..	Am Internat Corp	41	40¼	40¾	+⅛
203	1	Am-La France Eng	9½	9⅜	9⅜	+⅛
200	..	Am Linseed	31½	31½	31½	+¼
3206	6	Am Locomotive	105¾	105	105¾	+½
100	..	Am Safety Razor	4⅞	4⅞	4⅞	+⅛
400	..	Am Ship & Com	7⅞	7⅞	7⅞	
800	..	Am Smelt	45½	45	45½	+⅝
100	7	Am Smelt pf	88	88	88	+¾
800	3	Am Steel Foundries	33	32⅞	33	
8700	..	Am Sugar Ref	59½	59⅛	59⅜	+⅞
210	7	Am Sugar Ref pf	92	91	92	+2
500	..	Am Sumatra	35½	34⅞	35⅜	+⅞
5300	9	Am Tel & Tel	117¾	117½	117⅝	+¼
200	12	Am Tobacco	134½	134	134½	+1¼
300	12	Am Tobacco B	129⅞	129½	129⅞	+1½
100	6	Am Tobacco pf new	98⅞	98⅞	98⅞	+⅛
100	..	Am Waterworks	8	7	7½	+1½
530	..	Am Waterwks 6% pf	22	21⅞	22	+⅜
700	7	Am Waterwks 7% pf	70	70	70	+1¼
6300	7	Am Woolen	82⅞	80⅞	81⅜	+⅞
4800	..	Anaconda Copper	49	48½	48½	+⅛
400	4	Asso Dry Goods	47⅞	47¾	47⅞	
100	6	Asso Dry Goods 1st pf	76	76	76	+¼
6490	6	Atch Top & Santa Fe	57¼	55¼	57¼	+1¾
300	5	Atch Top & S F pf	87	87	87	+¼
100	..	Atlanta Bir & Atlantic	⅞	⅞	⅞	−⅛
600	..	Atlantic Fruit	3	2¼	2¾	
600	..	Atl Gulf & W I S S	36¾	30½	36½	+1
200	..	Atl Gulf & W I S S pf	23	22⅞	23	+1
100	..	Auto Sales Corp	4	4	4	−⅝
8430	7	Baldwin Locomotive	96⅞	95¼	96	+¼
200	7	Baldwin Loco pf	104½	104½	104½	+½
1903	..	Baltimore & Ohio	35¼	35	35	−⅛
600	4	Baltimore & Ohio pf	54⅛	53½	53½	−¼
193	..	Batopilas Mining	½	½	½	
2090	5	Bethlehem Steel B	38¼	37⅞	38	+⅛
100	8	Bethlehem Steel 8% pf	106	106	106	+1
4700	..	Booth Fisheries	8⅛	6	7½	+1½
130	..	Briton Ent Steel	8¾	8¾	8¾	−¼
100	..	Brit Em Steel 2d pf	27⅞	27⅞	27⅞	+⅛
600	..	Brklyn Rapid Trans	7⅜	6¾	7⅜	+⅛
300	..	Brklyn R T ctfs of dep	6½	6	6½	+⅝
2500	..	Burns Bros A	119¼	116½	119	+2¼
2900	..	Burns Bros B	31	30½	31	+¼
300	..	Butte Copper & Zinc	5⅛	5½	5½	−⅛
300	..	Butte & Superior Cop	23	22⅞	23	
800	..	Butterick	30½	30	30	
300	..	Caddo Central O & R	10⅝	10⅝	10⅝	+¼
1200	6	California Packing	70¾	70	70¾	+¾
2530	..	California Petroleum	48	46¾	48	+2
700	7	California Petrol pf	84⅞	82¾	84⅞	+⅞
1490	10	Canadian Pacific	122	121¼	122	+¼
2530	..	Central Leather	31⅞	30⅞	31¼	+1
200	..	Central Leather pf	65	64⅞	65	+1
100	..	Cerro-de-Pasco	35	35	35	+1
530	2	Chesapeake & Ohio	56½	56⅛	56½	
20533	6	Chandler Motors	56¼	54½	56	+2½
100	..	Chicago & Gt West	8¼	8¼	8¼	−¼
300	..	Chi & Gr West pf	16¼	16¼	16¼	+1¼
300	..	Chi & E Ill (new)	14	13¾	14	
100	..	Chi & E Ill (new) pf	33⅞	33⅞	33⅞	
1000	..	Chi Mil & St P	18	17¾	17¾	−¼
990	..	Chi Mil & St P pf	30⅝	30½	30½	−⅛
1490	5	Chi & Northwestern	63½	63	63⅞	−1½
590	7	Chi & Northwest pf	102	101⅞	102	
239	4	Chicago Pneu Tool	66¾	69	66¾	−¾
2030	..	Chi R I & Pac	32¼	31¾	32¼	−⅜
1400	..	Chile Copper	16⅝	16⅜	16⅜	−⅛
200	..	Chino Copper	27⅝	27⅜	27⅜	−¼
100	5	Clev Cin Chi & St L pf	76½	76½	76½	+1¼
6030	1	Coca-Cola	45½	45	45⅛	+⅜
500	..	Colorado Fuel & Iron	25¾	25	25¾	+1¼
1500	6	Colum Gas & Elec	68	67½	67⅝	−¼
2300	..	Colum Graphophone	1⅝	1⅝	1⅝	−⅛
600	..	Col Graphophone pf	7¼	6⅞	7	−¾
5600	4	Comput Tab Records	66¼	65¼	65⅝	−⅛
100	7	Consolidated Gas	92	92	92	+¼
1600	..	Consolidated Textiles	15	14½	14⅝	−⅛
100	..	Continental Can	48⅞	48⅞	48⅞	−⅛
200	7	Continental Can pf	100½	100½	100½	
3100	5	Corn Products Ref	100¼	99	99¼	−¾
75	8 2.50	Cosden & Co	33½	32¾	33½	+¾
3530	4	Crucible Steel	62½	61⅝	62	+½
300	7	Crucible Steel pf	82	82	82	
500	..	Cuban Am Sugar	16¼	16⅛	16⅛	+⅛
300	..	Cuban Cane Sugar	8⅝	8½	8½	−⅛
1003	..	Cuban Cane Sugar pf	17⅞	17½	17⅞	
3100	4	Davison Chemical	53¼	52⅞	53¼	+1⅛
800	6	Del Lack & Western	114	113½	113½	−¼
100	8	Detroit Edison	102	102	102	
203	1	Dome Mines	21¼	21⅛	21¼	
450	5	Endicott-Johnson	79⅛	79	79	−⅛
100	7	Endicott-Johnson pf	107½	107½	107½	−⅛
400	..	Erie	8⅞	8¾	8¾	−⅛
510	..	Erie 1st pf	13	12¾	13	−¼
200	..	Erie 2d pf	8¾	8¾	8¾	
9000	8	Famous Players L	87¼	81½	87¼	+1
1109	8	Famous Players L pf	99	97	99	+2
100	10	Fisher Body	81	81	81	+1
400	8	Fisher Body of O pf	82⅞	81	82⅞	+1⅞
130	..	Fisk Rubber	17¾	17⅞	17¾	
500	..	Freeport Texas	12¼	12½	12¼	−⅛
4093	..	General Asphalt	59⅛	58½	58¾	−¾
600	3	Gen Am Tank Car	53	45¾	53	
1103	6	General Cigar	72¼	71	72	+1
1693	8	General Electric	141	140	140¾	+¼
3739	..	General Motors	9	8⅞	8⅞	
193	6	Gen Motors deb 6%	72	72	72	+¼
201	7	Gen Motors deb 7%	83¼	83¼	83¼	
100	..	Goodrich B F	36	36	36	−½
893	..	Gray Davis	14⅛	13⅞	13⅞	
190	7	Great Northern pf	73	72¾	73	+¼
439	..	Guantanamo Sugar	9½	9⅜	9½	−¼
4100	..	Gulf State Steel	51¼	49	51¼	+2⅞
200	..	Habirshaw El Cable	⅞	⅞	⅞	
230	4	Haskell & Barker Car	81½	81	81½	+⅝
100	3	Homestake Mining	55	55	55	
2519	..	Houston Oil	75⅛	74¼	74¼	−⅛
1199	..	Hupp Motorcar	12½	12⅜	12⅜	
189	7	Illinois Central	100	99⅞	100	+1½
311	..	Indiahoma Ref	3½	3½	3½	−⅛
100	..	Indian Refining	5⅞	5⅞	5⅞	
391	..	Inspiration Con Cop	40	40	40	+¼
493	..	Interb Con Corp	1¼	1¼	1¼	
500	..	Interb Con Corp pf	4½	4	4½	−⅛
100	..	Int Agricul Corp pf	35	35	35	+2
1300	5	Int Harvester new	83	82¼	82¾	+¾
1000	..	Int Mer Marine	14	14	14	−¼
7409	6	Int Mer Marine pf	68¼	67	67⅞	+½
393	..	Internat Motortruck	26½	26	26½	+⅜
1403	..	International Nickel	17	17	17	+⅜
209	6	Internat Nickel pf	67	66	67	+1½
1930	..	International Paper	48¼	47⅞	48	−⅛
5310	..	Invincible Oil Corp	15½	15⅛	15¼	−⅜
800	..	Island Oil	2⅝	2¼	2⅝	+⅛
530	..	Jewel Tea	12	12	12	−⅛
700	..	Jewel Tea pf	47¾	47½	47¾	+⅛
1603	..	Jones Bros Tea	39	38	38	
700	..	Kansas City Southern	23¼	22½	23¼	+½
200	4	Kansas City So pf	54	54	54	+1½
2100	..	Kansas & Gulf	6⅞	6⅝	6⅝	−¼
100	..	Kelly-Springfield Tire	37⅛	37	37⅛	+½
2400	..	Kennecott Copper	26⅝	26½	26½	+⅜
7200	..	Keystone T & R	17⅞	17⅜	17⅞	+⅝
300	6	Kresge S S	111¾	111½	111½	−¾
400	2	Lee Rubber Tire	28	27½	28	+¾
4000	3.50	Lehigh Valley	59⅞	59	59	−⅜
400	7	Lima Locomotive	95	94	95	+1½
100	1	Loft Candy	9½	9½	9½	+⅛
100	..	Loose-Wiles Biscuit	38	38	38	+1
1100	7	Louisville & Nash	113¼	111	113¼	+2¼
300	..	MacIntyre P Mines	2¼	2⅛	2¼	
100	4	Mackay Co pf	59	59	59	+2
600	7	Manhattan Elev guar	36⅞	35½	35½	−⅛
800	8	May Dept Stores	106	105	106	−½
1003	..	Manati Sugar	35¾	33¾	35¾	+⅝
200	..	Market St Ry pr pf	39¼	38½	39¼	+¾
600	2	Martin Parry	22	21¾	22	+⅜
8000	12	Mexican Petroleum	111⅝	110½	111	+1
100	2	Miami Copper	27⅛	27⅛	27⅛	+⅛
5130	1.20	Middle States Corp	12	11⅞	12	+⅛
14459	..	Midvale Steel	30⅝	29⅞	30½	+⅛
100	7	Minn St P & S St Me	63	63	63	−½
4600	..	Mo Kansas & Texas	1⅛	1	1	+⅛
100	..	Mo Kan & Texas pf	2⅜	2⅜	2⅜	+⅜
100	..	Mo K & T 1 as war	10½	10½	10½	
3300	..	Mo Kan & Tex (wi)	8¼	8	8⅛	+¼
800	..	Mo Kan & T (wi) pf	25⅜	25⅜	25⅜	−⅛
200	..	Missouri Pacific	17¾	17¼	17¾	+⅜
100	..	Mo Pacific pf	45⅞	45⅞	45⅞	+⅝
100	..	Montgomery Ward	13⅝	13⅝	13⅝	+⅝
1009	..	Mullins Body	23¾	22	23½	+2
100	3	Montana Power	68	68	68	
100	7	Nat Cloak & Suit pf	71	71	71	
400	6	Nat Enam & St	34¾	34	34¾	+1
5100	6	National Lead	93	86½	91½	+5½
200	7	National Lead pf	110½	110	110½	+1⅞
100	..	Nat R R of Mex 2d pf	3⅛	3⅛	3⅛	
200	..	Nev Con Copper	15	14⅞	15	+¼
800	6	N O Tex & Mex	59	57½	59	+4½
1300	5	New York Central	74⅞	74¼	74⅞	+⅝
200	2.50	New York Dock	32½	32½	32½	+¼
3800	..	New York N H & H	13⅞	13⅝	13¾	+⅛
100	..	Norfolk & Southern	9	9	9	+⅜
100	..	Norfolk & Southern pf	17¾	17¾	17¾	
400	7	Norfolk & Western	98¼	98	98	
100	4	Norfolk & Western pf	72	72	72	
1139	3	North American ctfs	49½	49¼	49¾	+⅜
200	3	N American pf ctfs	39⅜	39¼	39¼	
200	..	North Am Class A Rts	3¾	3½	3¾	−¼
800	7	Northern Pacific	76½	76¼	76½	+¼
100	..	Nova Scotia S & C	24⅝	24⅝	24⅝	+1½
700	..	Ohio Body & Blower	13½	12½	12⅞	+⅛
1000	..	Okla Prod & Ref	2⅝	2½	2⅝	+⅛
200	..	Orpheum Circuit	15¼	15¼	15¼	+¼
200	..	Otis Steel	10⅜	10⅛	10⅛	−⅛
100	2	Owens Bottling	26	26	26	
500	..	Pacific Devel Corp	7½	7½	7½	−¼
100	5	Pacific Gas & Elec	65⅛	65⅛	65⅛	+⅝
6800	3	Pacific Oil	46⅜	46⅛	46½	+¼
100	..	Pacific Tel & Tel	55	55	55	−3
1230	6	Pan-Amer Petrol	51⅞	51¼	51¼	−¼
1000	6	Pan-Amer B	46⅞	46	46⅞	+1⅜
200	..	Parish & Bingham	15¼	15¼	15¼	+¼
1200	2	Pennsylvania R R	34	33¾	34	+⅛
600	..	Penn Seaboard Steel	9	9	9	
1685	5	Peoples Gas Chicago	63⅜	63¼	63¼	−¼
100	..	Peoria & Eastern	10⅜	10⅜	10⅜	−¼
600	..	Pere Marquette	20¾	20½	20¾	+½
200	5	Pere Marquette pf	52⅝	52½	52⅝	+⅛
1100	3	Philadelphia Co	34⅛	34⅛	34⅛	+¼
100	..	Phillips-Jones	93	93	93	+¼
1930	2	Phillips Pet	31⅝	31	31¾	+¾
1700	..	Pierce-Arrow Motor	15⅛	14½	14½	+⅛
1400	..	Pierce-Arrow Mot pf	33¾	32½	33	+½
4530	..	Pierce Oil	11½	11	11	+1
1600	8	Pierce Oil pf	70	68	68	−1
200	5	Pitts Coal	61¾	61⅝	61⅝	−⅛
100	..	Pitts & West Va	24½	24½	24½	
100	..	Pressed Steel Car	64	64	64	+1
1700	..	Producers Refiners	29¾	28⅞	29¾	+⅞
1300	4	Pub Service of N J	75	74¼	74⅞	−⅛
300	8	Pullman	108⅝	108	108	
1400	..	Punta Alegre Sugar	24¼	23¾	23¾	−¼
400	2	Pure Oil	36⅛	35⅞	36	
100	1.35	Rand Mines	20	20	20	−½
590	..	Ray Con Copper	14⅞	14½	14⅝	+⅛
2430	4	Reading	74⅝	71	74	+¼
190	2	Reading 2d pf	49¾	49¾	49¾	+¼
230	..	Replogle Steel	28½	28	28½