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FINANCIAL

SUN COMPANY 10-YEAR 6% SINKING FUND GOLD DEBENTURE BONDS

Notice is hereby given that pursuant to the Sinking Fund provision of Trust Indenture dated March 1, 1919, proposals will be received at the office of Commercial Trust Company, Trustee, City Hall Square, Philadelphia, for the sale to the Trustee on May 1, 1922, of a sufficient number of bonds to consume the sum of $186,906.39 in the Sinking Fund, at a price not to exceed par and accrued interest. The right is reserved to reject any or all proposals in whole or in part.

Proposals should be sealed and marked "Proposals for the sale of Sun Company 10-Year 6% Sinking Fund Gold Debenture Bonds," and be presented to the undersigned before 12 o'clock noon on Wednesday, March 22, 1922.

COMMERCIAL TRUST COMPANY, Trustee.
HENRY C. GIBSON, Treasurer.

CAMBRIA COUNTY COAL COMPANY 1st Mortgage Sinking Fund Bonds.

Under terms of the Sinking Fund, sealed proposals will be received until 3 P. M., March 20, 1922, at the office of the Pennsylvania Company for Insurances on Lives and Granting Annuities, Trustee, for the sale to it at the lowest price not exceeding 104 and accrued interest, of as many of said bonds as $14,432.98 will purchase. Proposals should be addressed to
THE PENNSYLVANIA COMPANY FOR INSURANCES ON LIVES AND GRANTING ANNUITIES
517 Chestnut st., Philadelphia, Pa.

Special Meetings

FRANKLIN NATIONAL BANK
Special Notice to Stockholders
Notice is hereby given, that in accordance with a Resolution of the Board of Directors of the Franklin National Bank, a special meeting of the stockholders is hereby called and will be held on Wednesday, the 22d day of March, 1922, at 12 o'clock M., at the office of the bank, No. 1416 Chestnut street, Philadelphia, to take action on the approval or disapproval, and to vote for or against the proposed increase of the Capital Stock of the said bank from One Million Dollars ($1,000,000) to Two Million Five Hundred Thousand Dollars ($2,500,000), said increase to be made by a stock dividend from the undivided profits of the bank.
J. R. McALLISTER, President.

THE RITTENHOUSE TRUST COMPANY
Notice of Special Meeting
Notice is hereby given of a special meeting of the shareholders of THE RITTENHOUSE TRUST COMPANY to be held at the banking house, 1512 Chestnut street, Philadelphia, on Wednesday, March 15, 1922, at 11 o'clock A. M., to take action on approval or disapproval upon the proposed conversion of the company into a national banking association in accordance with the provisions of Section 5154 of the Revised Statutes of the United States as amended by Section 9 of the Federal Reserve Act, under the title, "The Rittenhouse National Bank of Philadelphia."
HOWARD LONGSTRETH, President.
ARTHUR HANES, Secretary.

Proposals

SALE OF PORT UTILITIES BONDS OF THE CITY OF CHARLESTON, SOUTH CAROLINA

THE PORT UTILITIES COMMISSION OF CHARLESTON offers for sale to the highest responsible bidder Bonds of the said City aggregating Two Million Five Hundred Thousand ($2,500,000.00) Dollars, authorized by Ordinance of The City Council of Charleston, ratified February, 1922, and by Act of the General Assembly of said State approved March, 1920, providing for the issue "hereof to meet the cost of the purchase, maintenance and operation of Port Utilities, and validated by Act of said General Assembly approved February, 1922. Said Bonds are coupon Bonds of the denomination of One Thousand ($1,000.00) Dollars each, payable in any legal tender of the United States Forty (40) years after January 1st, 1922, the date thereof, with the privilege of redemption after Twenty (20) years, bearing interest at the rate of Four and one-half (4½%) per cent per annum payable semi-annually, on the First of July and January of each year, principal and interest payable to bearer, and at his option, in the City of New York or City of Charleston, with the privilege to the holder of having them registered as to principal and interest. SEALED BIDS each accompanied with a certified check of Twenty-five Hundred ($2500.00) Dollars must be filed not later than Saturday, March 25th, 1922, at Twelve (12) o'clock noon, at which time same will be opened in the City Hall, Charleston, South Carolina. Deliver or address bids, marked "Bid for purchase of Port Utilities Bonds," to M. Rutledge Rivers, Chairman, c/o Clerk of City Council, City Hall, Charleston, S. C. Right is reserved to reject any and all bids. Bonds are obligations of the Said City of Charleston and are exempt from State, County and Municipal taxes in this State. Purchaser will be furnished with opinion of John C. Thomson, Esq. of New York, Bond Attorney.
THE PORT UTILITIES COMMISSION OF CHARLESTON.
By M. RUTLEDGE RIVERS, Chairman.

PENNSYLVANIA STATE HIGHWAY DEPARTMENT, Harrisburg, Pa. Sealed proposals will be received at the State Capitol until 10 A. M., March 24, 1922, when bids will be publicly opened and scheduled and contracts awarded as soon thereafter as possible for the furnishing of bituminous materials to be used in the maintenance work of the Department. Bidding blanks, specifications and full particulars will be furnished upon request to George H. Biles, Assistant State Highway Commissioner, Harrisburg, Pa.

Annual Meetings

CAMBRIA IRON COMPANY
The annual meeting of the stockholders of the Cambria Iron Company will be held at the office of the company, 1920 Widener Building, Juniper and Chestnut Sts., Philadelphia, Pennsylvania, on Tuesday, March 21, 1922, at two o'clock P. M., when an election will be held for directors to serve for the ensuing year.
P. B. BURTIS, Asst. Secretary.

Dividends

OFFICE OF THE C. H. GEST COMPANY LAND TITLE BUILDING PHILADELPHIA, PA.
March 10, 1922.
The Directors of Indianapolis Water Works Securities Company have this day declared a regular semi-annual dividend of three and one-half per cent ($3.50 per share) on the Preferred Stock of said company, payable April 1, 1922, to holders of said Preferred Stock of record on the books of the company at the close of business March 18, 1922. Books will be closed from March 18, 1922, 12 o'clock noon to April 1, 1922, 10 o'clock A. M. Checks will be mailed.
C. H. WEAK, Secretary.

TRACTIONS WERE WEAK FEATURES

All Signs Point to a Comprehensive Market Movement Being Under Way

New York, March 11.—Stocks moved forward again today after early hesitation occasioned by heaviness of local utilities. Motors and related specialties, notably the rubber group, were most active at 1 to 3-point gains. Equipments, independent steels and coppers also made extreme advances of 1 to almost 3 points. American Telephone was among the representative issues which made a new high price for the current movement. Oils were comparatively dull and there was little demand for high-grade rails, but that group was firm to strong. "Son" was the only exception, reacting over 1 point to adverse dividend action.

Selling of local utilities caused some irregularity in the bond market, although the tendency was mainly better. Interborough 5s, Interborough Consolidated 4½s and Manhattan Elevated 4s fell 1 to 2 points, but these losses were partly retrieved. Mexican Government 4s were heaviest of the foreign group. French Government 8s displaying marked strength, with improvement in United Kingdom issues. Among rails Louisville & Nashville 5½s and Great Northern 7s were exceptionally strong. St. Paul Convertibles, Chicago & Eastern Illinois 5s, Baltimore & Ohio 4s, Chesapeake & Ohio 4½s and New Haven Debenture 6s were firmer. Liberty bonds and Victory notes held steady.

As has been the case in all major market movements, there is still a great difference of opinion as to the real caliber of the current swing of security values. When a market, however, steadily mounts to higher levels, regardless of all news and developments, it is almost an absolute certainty a comprehensive movement in the main body of stocks is under way. Punctuated by frequent moderate backsets, the trend of security values has virtually been upward since last August. The spectacle of the rising quotations in face of the most discouraging earnings statements, reductions and suspension of dividends has, at times, been confusing and undoubtedly in the mind of the average layman appeared paradoxical. Rather than being a phenomenon as many regard it, after all, it is simply the working out of a natural market tendency. In other words, the great swings of the security markets never present a reflection of the past, but rather mirror the possibilities of the future. In brief, it discounts the possibilities ahead and never rediscounts the happenings of the past.

Many weeks ago, first the bond market, then the stock market started in to discount the better things that were ahead for business and industry of the country. This process began before the first sign of improvement in the general situation was even perceptible. Now in all directions the turn for the better is no longer a matter of theory, but is fast becoming a reality. It will, perhaps, be a long time before it is registered in earnings statements and more concrete proof in the matter of dividend distribution, but the fact that conditions are now generally visible, which months ago could not be found with the strongest glasses, affords ample and convincing proof of the solidity of the current constructive movement.

The outstanding happening of the week, because of its possible wide-reaching influence upon the future of the country's vast utility enterprises, was the United States Supreme Court decision in the so-called Consolidated Gas case. Briefly, according to the court's ruling, these concerns cannot be held to operate under rates and conditions that are virtually confiscatory. For three or four years, as a result of the abnormal conditions provoked by the war, the majority of the utility companies have experienced a difficult road to travel in order to make both ends meet. Like in the case of the railroads, with the elimination of many of the oppressive regulating war measures, these concerns are promised a better deal. It is the opinion of recognized experts that the Supreme Court decision virtually changes the entire complexion of the utility situation.

Coming back to the market direct, the more conspicuous features of the week's operations were to be found within the market itself. This embraced not only the wonderful absorptive capacity, but also in the increasing resiliency. The former condition was even more pronounced in the bond division, but in the stock operations it was the manner in which prices snapped back after each reaction, which made the week's movement most impressive. It has been charged, and rightfully so, perhaps, that the current movement in securities represents adroit manipulation and strong-arm methods of the pools and other speculative combinations. This, however, has ever been the initial phase of every major bull movement and does not, in the least, lessen the significance of the almost irresistible upward trend of the security markets.

GRAIN MARKET

	Open	High	Low	Close
Wheat—				
May	1.35⅝	1.37⅞	1.33⅝	1.37½
July	1.17	1.18½	1.16¾	1.17⅞
Corn—				
May	62	63⅛	62	63
July	65⅝	66⅞	65⅝	66⅝
Oats—				
May	39⅝	39⅞	38⅞	39⅝
July	41	41⅞	41	41⅝
Pork—				
May				20.00
Lard—				
May	11.37	11.45	11.25	11.35
July	11.02	11.02	11.45	11.45
Ribs—				
May	10.90	10.90	10.85	10.85
July	10.60	10.60	10.52	10.52

COTTON MARKET

March	18.36	18.39	18.39	18.32	18.82
May	18.18	18.18	18.18	18.08	18.03@04
June	17.72	17.72	17.42	17.39	17.36@37
July	16.87	16.86	16.86	16.66	16.66@68
Dec	16.51	16.62	16.62	16.47	16.45
Jan	16.40	16.40	16.40	16.40	16.28
Spot	18.05				

NEW YORK COFFEE MARKET

	Open	High	Low	Close	Yes. Close
March				8.90	8.95
April				8.85	8.91
May	8.85@90	8.91	8.90	8.86@90	8.93
June				8.90	8.95
July	8.85	8.94	8.92	8.91	8.98
Aug				8.92	8.97
Sept	8.90@95	8.95	8.93	8.93@94	8.99
Oct				8.95	9.00
Nov				8.97	9.02
Dec	8.96@98	9.03	8.96	9.00@01	9.02

*Bid. (Nominal)

BUTTER, EGGS AND CHEESE

New York, March 11.—BUTTER firm. Receipts, 9764 tubs. Creamery, higher than extras, 30¼@40½c; creamery extras (92 score) 39@39½c; creamery firsts (88 to 91 score), 35@38½c.

EGGS unsettled. Receipts, 12,023 cases. Fresh-gathered, extra firsts, 24½@25c; do, firsts, 23@24c; state, Pennsylvania and nearby, western hennery browns, firsts to extras, 23@28c; State and nearby gathered brown and mixed colors, firsts to extras, 24½@26c.

CHEESE firm. Receipts, 1247 boxes. Quotations unchanged.

DIVIDENDS DECLARED

Williams Tool Corporation, quarterly of 2 per cent on preferred, payable April 1 to stock of record March 20.

Guest Peabody & Co., quarterly of $1.75 on preferred, payable April 1 to stock of record March 21.

J. I. Case Threshing Machine Company, quarterly of $1.75 on preferred, payable April 1 to stock of record March 15.

Bank of France Cuts Discount Rate

Paris, March 11.—(By A. P.)—The bank of France today lowered its discount rate from 5½ to 5 per cent.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Sales in $	Div. in $	STOCK	High	Low	Today's Close	Net Chge.
900	..	Advance Rumely	18½	17½	18	+ ⅝
500	3	Advance Rumely pf	47½	44½	47½	+ 3½
2300	..	Ajax Rubber	16⅝	15⅝	16	− ⅛
100	..	Alaska Gold Mines	½	½	½	+ ¼
900	4	Allied Chem & Dye	58⅞	58⅛	58⅝	− ⅜
500	4	Allis-Chalmers	47	46⅝	46⅝	+ ⅛
500	..	Am Agric Chem	40⅞	40⅝	40⅞	− ⅜
500	..	Am Agric Chem pf	69½	68⅝	69½	+ 1⅞
100	4	Am Bank Note	64⅝	64⅝	64⅝	− ⅝
300	..	Am Beet Sugar	40	40	40	..
1300	..	Am Can	44⅜	44	44⅛	+ ⅛
100	7	Am Can pf	103⅝	103⅝	103⅝	− ⅛
200	12	Am Car & Fdy	155½	155	155½	+ ½
500	..	Am Chicle	10⅝	10⅛	10⅛	− ½
1000	..	Am Cotton Oil	26	25⅝	26	..
600	..	Am Drug Syn	5½	5½	5½	..
300	..	Am Hide & Leath pf	68½	68	68	..
700	7	Am Ice	101½	100⅛	101½	− ½
1300	..	Am Internat Corp	44⅜	43⅝	43⅝	− ⅛
300	1	Am-La France Eng	10⅝	10⅜	10⅝	− ¼
600	..	Am Linseed	31¼	31⅛	31⅛	..
300	..	Am Linseed pf	54⅝	54½	54½	− ⅝
3500	6	Am Locomotive	111	109½	110½	− ⅜
18200	..	Am Safety Razor	8½	7⅝	8¼	+ ⅛
4600	..	Am Ship & Com	15	14⅝	15	+ ⅜
5100	..	Am Smelt	50¼	49⅛	50⅛	+ 1¼
800	7	Am Smelt pf	92	91⅛	91⅛	− ¼
800	3	Am Steel Foundries	33⅞	33⅝	33⅞	+ ⅛
1200	7	Am Sugar Ref	72⅞	72	72⅞	+ ⅞
2000	..	Am Sumatra	30	28⅝	30	+ 1⅛
400	5	Am Tel & Cable	55	55	55	+ 1
3900	9	Am Tel & Tel	122⅜	121¾	122¼	+ 1
300	12	Am Tobacco	136⅞	136	136⅞	+ ⅞
200	12	Am Tobacco B	133⅛	133⅛	133⅛	− ⅛
1000	..	Am Waterworks	9⅞	9⅝	9⅞	+ ⅛
400	..	Am Watrwks 6% pf	28½	27⅝	28½	+ 1½
2300	7	Am Woolen	89½	89	89	− ¼
100	..	Am Writ Paper pf	24⅝	24⅝	24⅝	+ ⅛
2300	..	Anaconda Copper	49⅝	48⅝	49⅝	+ ⅞
1100	..	Ann Arbor pf	48½	46⅝	48½	+ 2
100	4	Asso Dry Goods	53⅞	53⅞	53⅞	− ⅛
2300	6	Atch Top & S Fe	97½	96½	97¼	+ ½
400	5	Atch Top & S F pf	86	85⅝	85⅞	− ⅛
100	..	Atl Bir & Atlantic	1¼	1¼	1¼	..
200	7	Atlantic Coast Line	90	89½	89½	− ½
500	..	Atl Gulf & W I S S	30	29⅝	32	+ 1
100	..	Atl G & W I S S pf	21	21	21	+ 2⅜
700	..	Atlas Tack Corp	18⅜	18½	18½	+ ¼
2100	..	Austin Nicholas	24⅜	23¼	24¼	+ ⅜
2500	7	Baldwin Locomotive	108⅛	107¼	107⅞	+ ⅞
1200	..	Baltimore & Ohio	37⅝	37½	37⅝	+ ⅛
100	4	Baltimore & Ohio pf	54⅞	54⅞	54⅞	+ ⅛
500	..	Batopilas Mining	⅝	⅝	⅝	+ ⅛
200	..	Bklyn Union Gas	84	84	84	..
900	5	Beth Steel B	65	64½	65	+ ⅜
600	..	Booth Fisheries	7⅛	7	7	..
400	..	Bklyn Rapid Transit	11½	11¼	11⅜	− ⅛
200	..	Bruns Term	3⅝	3½	3⅝	+ ⅛
200	7	Burns Bros pf	97	97	97	..
500	8	Burns Bros A	127	126½	126½	− ⅝
700	2	Burns Bros B	40⅛	39¼	39½	− ⅝
200	..	Butte Copper & Zinc	5⅝	5⅝	5⅝	− ⅛
700	..	Butte & Super Cop	26⅜	25½	25½	− ½
1100	..	Butterick	32	31½	31½	− 1½
4200	..	Caddo Central O & R	12⅝	12	12	..
700	..	Callahan Zinc & Ld	6⅛	6⅛	6⅛	+ ⅛
700	..	California Petrol	53½	52⅝	52⅝	− ⅝
100	6	California Packing	73	73	73	..
1200	10	Canadian Pacific	136⅞	135¾	136	− ¼
100	..	Case (J I) Plow	3⅞	3⅞	3⅞	+ ⅛
300	..	Central Leather	35⅝	35¼	35¼	− ⅛
1300	..	Central Leather pf	70	70	70	+ ⅛
600	..	Cerro-de-Pasco	35	34⅝	35	+ ½
1000	4	Chesa & Ohio	60	59¾	60	+ ¼
3500	6	Chandler Motors	73¾	73⅛	73⅜	+ ⅛
1000	..	Chicago & Alton pf	10	10	10	+ ⅛
400	..	Chi & E Ill (new)	18⅝	18⅝	18⅝	+ ⅝
500	..	Chi & E Ill (new) pf	39⅝	39⅝	39⅝	+ ¼
100	..	Chi & Gr West pf	17⅞	17⅞	17⅞	..
600	..	Chi M & St Paul	23⅝	23¼	23⅝	+ ¼
400	..	Chi M & St P pf	37⅞	37¼	37¼	..
700	6	Chi & Northwestern	69⅝	69⅝	69⅝	+ ¼
2800	..	Chi R I & Pac	40⅝	40⅛	40⅝	− ⅛
100	6	C R I & Pac 6% pf	79⅝	79⅝	79⅝	− ⅛
200	7	C R I & Pac 7% pf	91⅞	91⅞	91⅞	− ⅛
100	4	C St P Minn & O	61½	61½	61½	− 1½
2400	..	Chile Copper	17½	17	17½	+ ½
1400	..	Chino Copper	27⅝	26⅞	27⅛	+ ⅜
100	..	Clev Cin Chi & S L	59	59	59	+ 1
100	7	Cluett-Peabody pf	91	91	91	..
500	4	Coca-Cola	44½	44⅛	44½	+ ⅛
100	3	Colo & Southern	47⅞	47⅞	47⅞	+ ⅜
100	4	Colo & South 1st pf	58⅞	58⅞	58⅞	+ ⅝
100	4	Colo & So 2d pf	55	55	55	+1⅜1
6200	6	Colum Gas & Elec	80½	79½	80⅜	+ ⅜
6000	..	Colum Graphophone	2⅝	2¼	2⅝	+ ⅜
1700	..	Col Graph pf	12⅛	11½	12	+ ⅞
3900	4	Comput Tab Record	72	71¼	71¾	+ 1
400	..	Consol Cigar	24⅜	24½	24⅜	+ ⅜
200	..	Consol Dis Ins	⅞	⅞	⅞	+ ⅛
1200	7	Consolidated Gas	106½	106	106¼	+ ½
400	..	Consol Textiles	14¼	13⅞	13⅞	− ⅛
200	..	Continental Can	59½	59¼	59½	+ ¼
2400	4	Corn Prod Ref	106⅛	105⅛	105¼	− ¼
100	7	Corn Prod Ref pf	114⅛	114⅛	114⅛	+ ⅛
14300	2½	Cosden & Co	37	36¼	36⅜	+ ⅛
1300	4	Crucible Steel	58⅝	57⅞	58⅜	+ ⅝
4400	..	Cuban Am Sugar	24⅜	24	24½	+ ⅝
3500	..	Cuban Cane Sugar	13⅜	12⅞	13⅜	..
200	..	Cuban Cane Sug pf	35	35	35	+ ⅛
500	..	Davison Chemical	59	58¼	58¼	− 1⅛
100	9	Delaware & Hudson	113½	113½	113½	+ ¼
100	6	Del Lack & Western	114⅜	114⅜	114⅜	+ ¼
400	1	Dome Mines	24½	24½	24½	+ ¼
100	..	Duluth So S & Atl	3⅞	3⅞	3⅞	..
100	..	Duluth So S & Atl pf	7	7	7	..
400	12	Elec Storage Bat	148½	148	148	..
100	..	Elk Horn Coal	16½	16½	16½	..
100	5	Endicott-Johnson	81½	81½	81½	+ ½
100	..	Erie	10½	10½	10½	..
300	..	Erie 1st pf	17	16⅝	17	+ ¼
100	..	Erie 2d pf	11¼	11¼	1 ¼	+ ⅞
1700	8	Famous Players L	83¼	82⅝	83	− ⅛
100	4	Fed Min & Smelt pf	38	38	38	..
200	10	Fisher Body	93⅝	93⅛	93⅛	+ ⅛
100	8	Fisher Body of O pf	92⅝	92⅝	92⅝	+ ⅝
1000	..	Fisk Rubber	15⅞	15⅞	15⅞	+ ¼
400	..	Freeport Texas	19⅞	19⅞	19⅞	..
600	..	Gaston Wms & Wig	⅝	½	½	− ⅛
100	6	Gen Am Tank Car	56½	56½	56½	− 1
900	..	General Asphalt	61½	61¼	61¼	+ ¼
200	6	General Cigar	68	68	68	..
1800	8	General Electric	156½	155½	156½	+ 3½
11700	..	General Motors	10⅛	10	10⅛	+ ⅛
100	6	Gen Motors pf	72	72	72	+ 1
200	6	Gen Motors deb 6%	71½	71¼	71½	+ ½
200	7	Gen Motors deb 7%	83	83	83	+ 1
4800	..	Goodrich B F	40½	39⅛	40¼	+ 1⅛
100	7	Goodrich B F pf	85	85	85	..
4900	7	Great Northern pf	78⅜	77⅝	78¼	+ 1⅛
1000	4	Great Nor Ore ctfs	34½	34⅛	34⅛	..
100	..	Gray Davis	17⅞	17⅞	17⅞	..
700	..	Guantanamo Sugar	11⅞	11½	11⅞	+ ⅜
1300	..	Gulf State Steel	72½	71	71⅞	+ ½
5600	..	Habirshaw El Cable	2½	2	2⅜	+ ⅜
400	7	Hartman Corp	101	98	100½	+ 2¼
400	..	Hendee Mfg Co	19⅛	19	19	..
400	..	Houston Oil	76⅝	76½	76⅝	+ ⅝
200	..	Hupp Motorcar	14⅜	14½	14⅜	− ⅛
300	7	Illinois Central	101	101	101	+ ½
1600	..	Indian Refining	7	7	7	..
2600	..	Inspiration Con Cop	40¼	39½	40	+ ⅜
200	2½	Int Cement	30	30	30	− ¼
100	..	Interb Con Corp	2⅜	2⅜	2⅜	..
200	..	Interb Con Corp pf	7	7	7	..
400	..	Internat Agricul	10⅜	10⅜	10⅜	− ⅛
400	..	Int Agricul Corp pf	41⅞	41⅞	41⅞	+ ⅝
500	..	Inter Comb Eng	24⅞	24½	24⅞	+ ⅛
300	5	Int Harvester new	92½	92	92½	+ 1
100	..	Int Mer Marine	15⅝	15⅝	15⅝	− ⅛
900	6	Int Mer Marine pf	70¼	70	70	− ⅝
100	..	Inter Motortruck	30½	30½	30½	− ½
100	7	Int Motortrk 1st pf	73	73	73	+ 1
200	7	Int Motortrk 2d pf	59	59	59	+ ½
1600	..	International Nickel	12⅞	12⅝	12⅞	+ ⅛
100	6	Internat Nickel pf	65	65	65	..
600	..	International Paper	46¼	45⅝	46¼	+ ⅜
1000	6	Inter Paper pf stmd	62⅜	62	62	..
2800	..	Invincible Oil Corp	17¼	17	17	− ⅛

Total sales, 560,600 shares, compared with 880,000 shares yesterday. Thus far this week, 4,512,800.

Sales in $	Div. in $	STOCK	High	Low	Today's Close	Net Chge.
3100	..	Iron Products	30¼	29½	29⅝	− 3⅛
5700	..	Island Oil	1⅜	1⅛	1⅜	..
300	..	Jewel Tea	20½	20½	20½	− ⅝
100	..	Jewel Tea pf	67	67	67	..
500	..	Jones Bros Tea	40	40	40	+ ⅛
100	..	Kansas Cy Southern	25⅝	25⅝	25⅝	− ⅛
100	4	Kansas Cy So pf	54½	54½	54½	..
1000	..	Kansas & Gulf	5½	5¼	5¼	+ ¼
200	..	Kelly-Spring Tire	45	45	45	..
200	..	Kelsey Wheel	92	92	92	..
1300	..	Kennecott Copper	28⅝	28⅛	28⅛	..
1300	..	Keystone T & R	16⅝	16	16⅛	− ¼
300	6	Kresge S S	135¼	135	135	− ½
400	..	Lake Erie & West	16½	16½	16½	+ ¼
100	..	Lake Erie & West pf	33½	33¼	33¼	+ ⅛
26200	2	Lee Rubber Tire	33⅝	32½	33⅝	+ 1¼
1700	3½	Lehigh Valley	59	58½	59	..
800	7	Lima Locomotive	103	102¼	102¼	..
1300	..	Loewe Co	14⅝	14⅛	14⅛	..
600	1	Loft Candy	12	11⅞	11⅞	− ⅛
100	..	Loose-Wiles Biscuit	37	37	37	..
200	12	Lorillard Tobacco	153	152⅜	153	+ ⅛
300	..	Manati Sugar	50½	50½	50½	+ ½
2100	..	McIntyre Por Mines	14	13⅝	13⅝	− ⅝
200	7	Manati Sugar pf	80	80	80	..
5100	7	Manhat Elev guar	36⅛	33	36⅛	− 3⅜
1300	..	Market St Rwy	8	7	7½	+ ½
1500	..	Market St Ry pr pf	60	58	60	+ 2¼
200	..	Market St Ry 1st pf	17	17	17	..
1100	..	Market St Ry 2d pf	19½	15⅝	19½	+ 2½
1100	2	Marlin Oil	25¼	25	25¼	− ¼
900	..	Martin Parry	27⅝	27	27¼	− ¼
100	..	Math Alkali	29⅝	29⅝	29⅝	− ¼
10500	12	Mexican Petrol	127	125½	127	+ 1⅝
4500	1¼	Middle States Corp	13½	13¼	13⅜	..
2100	..	Midvale Steel	30	29⅞	30	..
4100	..	Minn & St Louis	9⅞	9	9⅝	+ ⅜
1200	7	Min St P & S St Me	68	65½	65½	− 1¼
500	..	Mo Kansas & Texas	5¼	5¼	5¼	..
4200	..	Mo Kan & Tex (wi)	12⅜	12⅜	12⅜	+ ¼
4100	..	Mo Kan & T (wi) pf	34⅝	33¾	34	+ ¼
2300	..	Missouri Pacific	22½	22⅛	22⅜	− ⅛
400	..	Mo Pacific pf	54⅜	54⅜	54⅜	+ ⅝
1300	..	Montgomery Ward	15¼	15	15¼	− ⅛
2400	..	Mullins Body	30	28	29⅜	+ 2½
200	..	National Acme	13½	13½	13½	+ ¼
4200	..	Nat En & Sta	37	35⅝	37	+ 1
100	7	Nat En & Stamp pf	84⅝	84⅝	84⅝	+ 2½
200	6	National Lead	89¼	89¼	89¼	+ ¼
600	..	Nev Con Copper	14⅝	14½	14½	..
2200	5	New York Central	81	80¼	80⅞	+ ⅝
300	2½	New York Dock	30⅞	30	30⅞	+ 1⅝
10100	..	New York N H & H	18⅛	17⅝	18	+ ⅛
100	2	New York Ont & W	22½	22½	22½	+ ¼
100	..	Norfolk & Western	15⅜	15⅜	15⅜	− ⅛
200	7	Norfolk & Western	100¼	100¼	100¼	− ¼
1300	3	North American ctfs	58	57	57⅞	+ ⅝
1200	3	N American pf ctfs	43⅝	43	43⅝	+ ⅝
1600	7	Northern Pacific	81¼	80⅜	81	..
200	..	Orpheum Circuit	14⅜	14⅜	14⅜	− ¼
300	2	Owens Bot Mach	34⅝	34	34	− ¼
500	5	Pacific Gas & Elec	67	66½	66½	+ ½
14500	3	Pacific Oil	50¼	49⅜	49⅞	− ⅛
3900	6	Pan-Amer Petrol	57⅞	57¼	57⅞	+ 1