PRICE LEVEL HOLDS IN FACE OF UNEASINESS

Some Rail Stocks Decline as Individual Holdings Are Put on Market.

CORN PRODUCTS GAIN

Special to Indiana Daily Times and Philadelphia Public Ledger.
BY MONITOR.

NEW YORK, Jan. 10.—Unsettling influences again dominated the stock market, while such favorable items as the progress at Cannes and indications of progress toward economic improvement in Europe were practically ignored. The market was wholly professional and it must be admitted that the general price level showed few changes of a markedly adverse character, nothwithstanding the uneasiness created by declines in a few issues.

There is still a disposition to pay relatively more attention to such items as the cut in Pennsylvania crude prices, or similar minor unfavorable developments, than to such encouraging features as the strength in foreign exchanges, the drop in the call money rate to 3 per cent, or the triumph of the peace parley in Ireland, as reflected in the test vote.

The chief trading incidents of the day were furnished by further weakness in Chicago & Northwestern in the face of official reassurances concerning the position of the road, and heavy selling of the Eries which broke to new low levels. The decline in the Erie stocks prompted all sorts of explanations, but it would seem that doubt concerning the fate of the $15,000,000 of April maturities furnished the leading motive for the selling. Of course, it is possible that the dumping overboard of individual holdings may have provided the bulk of the offerings. The selling of Texas Company from Chicago was the feature of the oils.

Among the strong points in the market were corn products and marine preferred. In addition to subsidy prospects the bulls on this stock revived a rumor regarding the possible purchase of German shipping with the balances to the credit of International Mercantile Marine in Great Britain.

One of the striking features of the foreign exchange market was the advance in Romanoff rubles from .10 to a fraction above .14 of a cent. Belief in the possibility of a recognition by the Soviet of the Romanoff obligations is, of course, responsible for the buying.—Copyright, 1922, by Public Ledger Company.

WALL STREET GOSSIP BY MONITOR.

The stock market was depressed, a contributary cause being President Harding's dinner at the White House Saturday night. That the legislative leaders and the President have decided on the enactment of the soldier bonus bill served to nullify whatever of optimistic sentiment the financial district might have had. There was unsettlement in the railroad list, with particular weakness in all of the Erie issues, and in Chicago & Northwestern, all of which made new low records for all time. There was selling of the oils and some miscellaneous stocks from Chicago, a further reduction in the price of crude oil was announced, and even the lowest call money rate since Nov. 3, 1919, failed to stimulate buying.

Selling of Chicago & Northwestern, which carried the price to 59, was said to represent the liquidation of a block of 10,000 shares held in an estate. The selling apparently in no wise detracts from the favorable statement made by officials of the company, but represents the exigencies of an individual case. Firms which have been watching the transactions in the stock, expressed the opinion that all of the holdings which were to be sold at this particular time had come to market.

Officials of the Erie Railroad said today that any talk of a receivership for that company was fiction. It was said that the company will show a surplus for the year, and that no trouble is anticipated in arranging April 1 financing. There was an attempt in some quarters to explain the heavy selling as recording tax losses, but this argument fell of its own weight when it was suggested that selling of this character would have proved more profitable at the close of 1920 as a lower tax schedule is in effect now. All the Erie issues were pressed for sale practically to the close.

International Mercantile Marine preferred advanced to a new high level on buying said to be by the same operator who was responsible for the advance last week. The annual report of the company, it is understood, will show earnings of about $7,000,000 or the equivalent of about $10 per share after interest and charges. The company is said to have about $10,000,000 in cash and liquid assets in London, and part of this money, according to a rumor current, will be used to pay part of the $42 of accrued dividends of the preferred stock. In well-informed quarters the advance is declared to be wholly speculative in nature.

One movement in the rail list which was overlooked by the rank and file in the Street and which may prove significant was the advance of more than four points in Reading second preferred, and 2⅜ in the first preferred while the common stock was almost stationary. One half of the second preferred outstanding amounting to $42,000,000 of $50 par value shares is convertible into common stock.

A reduction of 25c per barrel in the price of Pennsylvania crude oil was responsible for some of the selling of the oil stocks. A number of pools in the low-priced domestic oils are carrying a heavy burden and are finding it difficult to lighten the load. In addition to this it is understood that there were large quantities of oil stocks and loans held by the Chicago banks which recently were taken over, and that the new holders of the loans have thrown them out as collateral.

The market literaly was flooded with call money. The renewal rate of 4 per cent was the lowest since September, 1919. Soon after 2 o'clock large offerings at 3 per cent made their appearance, whiw sa the lowest rate recorded since Nov. 3, 1919, when money actually loaned at 2 per cent. Ten days later it soared to 30 per cent. Bankers do not anticipate any such flurry now, but say that the present low rate will not be maintained.

Directors of International Nickel Company met and declared the regular quarterly dividend of $1.50 per share on the preferred stock of that company. In well informed quarters it is said that future payments will depend on the course of business.

Unfilled tonnage figures for the United States Steel Corporation were to be published today. Estimates in the Street generally have indicated that a decrease of 100,000 tons will be shown, but in quarters familiar with the corporation's affairs, it was said that practically no change from the last tonnage figures made public was probable.

National Enamelling and Stamping Company made a new low for the present movement on a recurrence of discussion as to the dividend action to be taken by the directors at the meeting next month. It is said that foreign committee petition as well as the depressed business conditions in this country make a continuance of the present rate unlikely.

United Cigar Stores reports sales for December of $8,369,932, as compared with $8,948,555 for the same month in 1920. For the year total sales were $77,852,491, as compared with $79,628,428 in the previous year.—Copyright, 1922, by Public Ledger Company.

UNFILLED STEEL ORDERS.

NEW YORK, Jan. 10.—The United States Steel corporation today reported unfilled orders on its books as of December 31, last, of 4,268,414 tons against 4,250,542 tons on Nov. 30, last, an increase of 17,872 tons.

NEW YORK TURPENTINE.

NEW YORK, Jan. 10.—Turpentine sold at 91c per gallon in trade on the market here today.

N. Y. Stock Exchange

(By Thomson & McKinnon.)

	—Jan. 10.— High	Low	Close	Prev. Close
Allied Chem.	58	56	56¾	56
Ajax Rubber	16⅝	16¼	16¾	15⅝
Allis-Chalmers	38½	38¼	38½	38⅞
Am. Beet Sug.	34¼	32¾	33½	34¼
Am. Bosch Mag.	34½	34½	34½	.....
Am. Car Fdy.	142	141	141½	142¼
Am. Can.	32½	32⅛	32⅛	33
Am. H. & L. com	12⅝	12½	12½	.....
Am. H. & L. pfd.	58⅛	58¼	58¼	59½
Am. Int. Corp.	39⅝	38⅝	39⅝	39¼
Am. Linseed	29⅞	29⅜	29⅞	29¾
Am. Loco.	103½	102¼	103½	103¾
Am. Smelt. Ref.	44	43⅝	43⅝	43⅞
Am. Sug. Ref.	58	57	57⅝	57⅝
Am. Sum. Tob.	34⅛	34	34	34¼
Am. Steel Fdy.	31⅞	31⅝	31⅝	31⅞
Am. Tel. & Tel.	115⅞	115½	115⅞	115⅝
Am. Tobacco	131	129⅝	131	130
Am. Woolen	79⅝	78¼	79⅝	78½
Atlantic Pete.	21	21	21	22½
Ann. Min. Co.	48¾	48⅜	48⅝	48¾
Atchison	93¼	92	93¼	92⅛
Alt. Gulf & W.I.	29⅝	27⅝	28⅞	30¼
Baldwin Loco.	94¼	92¾	94	94¼
B. & O.	34	33⅝	33¾	34
Beth. Steel (B).	56¼	55½	55⅞	56¼
Cal. Pete.	44¼	43⅛	43¾	44¼
Can. Pac. Ry.	120	119⅝	120	119⅝
Cent. Leather	30	29⅝	29½	30¼
Chandler Motors	50	49	49¾	49¼
C. & O.	54¼	54	54¼	54⅝
C., M. & St. P.	17½	16½	17⅞	17⅞
C., R. I. & P.pfd.	30½	29	30½	30¼
Chi. & N. W.	62⅛	60⅝	62⅛	69⅞
C., R. I. & P.	31	30⅞	30⅞	31¼
C.R.I.&P.6%pfd.	70⅝	70⅝	70⅝	70¼
C.R.I.&P.7%pfd.	83½	83¼	83¼	84½
Chili Copper	15⅞	15¼	15½	15½
China Copper	26½	26½	26½	27
Coca Cola	42⅛	41⅝	41⅞	42
Col. F. & Iron	24	24	24	....
Colum. Gas	66⅝	66	66⅞	66⅝
Colum. Graph.	2½	2½	2½	2½
Consol. Gas	90⅝	90⅝	90⅝	91¼
C.C.C. & St. L.	55	55	55	.....
Cosden Oil	32¼	31½	32	32
Corn. Prods.	94⅝	93⅞	94⅝	94
Crucible Steel	63⅝	62⅝	62½	64
Cub. C. Sugar	8⅞	8⅛	8¼	8⅜
Del. & Lack.	113¾	113½	113½	113¾
Erie	8⅜	7⅛	8¼	7½
Erie 1st pfd	12¾	11¾	12⅝	11½
Fam. Plays.	76¼	75⅛	76¼	76
Fisk Rub. Co.	11⅜	11¼	11¼	11½
Gen. Asphalt	57¼	55⅝	57¼	56½
Gen. Elec.	136⅜	136½	136⅜	136½
Gen. Motors	9½	9	9	9⅛
Goodrich	35½	35½	35½	36
Gt. North. pfd.	71	70¼	71	71
Gulf States Stl.	45½	45	45½	44⅞
Houston Oil	71	70⅛	71	71
Haskell Barker	81¼	79½	80¼	79
Insp. Copper	38¾	38	38¾	38⅜
Invincible Oil	14⅜	13¾	14⅜	14
Indiahoma	3⅜	3⅜	3⅜	3½
Inter. Harv.	81⅛	80¼	81⅛	80
Inter. Nickel	12	11⅞	11⅞	11⅞
Inter. Paper	48¾	47⅝	48¾	49
Island Oil Trans	2⅜	2¼	2⅜	2⅜
Kan. City Sou.	22⅞	22⅛	22⅞	22½
Kelly-Spg'fld	36	35¼	36	36
Kenn. Copper	26¼	25⅝	26¼	25¾
Lack. Steel	45¾	44¾	45⅞	45½
Lehigh Valley	58	57⅞	58	57⅞
Lee Tire	.....	.....	.....	29¾
Loft Candy	9⅛	9¼	9⅛	9
L. & N.	110	109¾	110	109¾
May Stores	104	103	104	103¼
Marine com.	15	14⅞	14⅞	15
Marine pfd.	68	66¾	66⅞	67¾
Mont. Ward	13	12½	13	13
Mex. Petrol.	108½	106¾	108½	108¼
Miami Copper	26½	26½	26½	26⅞
Middle St. Oil	12½	11¾	11¾	11⅞
Midvale Steel	29⅝	28¾	29⅞	29⅛
Missouri Pac.	16¼	16	16¼	16½
M. Pac. Ry. pfd.	44⅛	44	44	44⅛
Nt. En. & Stmp.	32	31	31⅞	32½
N. Y. Central	73⅝	72¾	73⅝	73⅛
New Haven	13¼	12⅞	12⅞	13
Northern Pac.	74⅞	74⅛	74½	74⅝
Pacific Oil	45	44½	44¾	44¾
Pure Oil	34⅞	34½	34⅝	35½
Pan-Am. Pet.	49¾	49	49½	50½
Penn. Ry.	34¼	33⅞	33⅞	33⅞
People's Gas	61⅛	61	61	60¾
Pierce-Arrow	14	13¼	13⅞	13⅝
Pierce Oil Co.	10⅝	10½	10½	10¾
Pittsburgh Coal	62½	62½	62½	62¼
Pressed Stele C.	63	63	63	63
Pull. Pal. Car.	108	108¼	107½	107½
Ry. Steel S.	94	94	94	94¾
Ray Copper	14½	14½	14¼	14¾
Reading	71¾	71¼	71¾	72
Rep. I. & Steel.	52⅝	51½	51¾	52
Republic Steel	28¼	27¾	28¼	.....
Roy. D. of N. Y.	51⅝	50½	51	50⅞
Sears-Roebuck	63	62⅛	62⅞	62½
Sinclair	19⅛	18⅞	19	19¼
South. Pac.	78¾	78⅜	78⅜	78¼
South. Ry.	17½	17¼	17¼	17½
Stand. Oil C.	92½	91¾	92½	92½
Stand. O. N. J.	171	170	171	170½
St. L&SF. Com.	20⅝	20	20⅝	20⅞
Strom. Carb.	36	36	36	37
Studebaker	80⅞	80	80¾	80¾
Texas C. & O.	23¾	23¼	23½	23¾
Texas Co.	42⅞	42¼	42½	42⅞
Texas & Pac.	25	25	25	25
Tob. Prod.	62½	61½	62½	63
Trans. Oil	10	9¾	10	9⅞
Union Oil	19	18⅞	18½	18½
Union Pac.	125¾	125	125¼	125⅞
United R. S.	53	51½	52	52
U. S. F. P. C.	9¼	8⅞	8⅞	9¼
United F. Co.	121¼	120⅞	121	120⅞
United Drug	71½	71½	71½	.....
U. S. Ind. Alco.	38⅝	37⅞	38¾	37¾
U. S. Rubber	52⅛	51¾	52⅛	52⅛
U. S. Steel	82⅞	92⅝	92⅞	93¼
U. S. Steel pfd.	115⅞	115⅝	115⅝	115
Utah Copper	62	61¼	62	61⅝
Van. Steel	31	30½	31	30½
Vir-Caro Chem.	28	28	28	.....
Wab. 1st pfd.	19¾	19¾	19¾	19¾
White Oil	9¼	9	9	9¼
West. Electric	50	49¼	49¼	49¾
White Motors	37	36	37	37½
Willys-Overland	5¾	5¾	5½	5⅞
Wilson & Co.	28	27¼	28	27½
Woolworth	139⅞	139½	139½	140
West. Pacific	16	15½	16	15⅛

NEW YORK LIBERTY BONDS.

—Jan. 10—

	High	Low	Close	Prev. close
Liberty 3½s	96.80	96.16	96.80	96.20
Liberty 1st 4s	.....	.....	97.40	97.50
Liberty 2d 4s	97.40	97.12	97.40	97.06
Liberty 1st 4¼s	97.90	97.62	97.90	97.72
Liberty 2d 4¼s	97.64	97.16	98.06	97.80
Liberty 3d 4¼s	98.06	97.80	98.06	97.80
Liberty 4th 4¼s	97.96	97.44	97.96	97.40
Victory 3¾s	100.10	100.08	100.08	100.08
Victory 4¾s	100.12	100.08	100.10	100.08

NEW YORK SUGARS.

NEW YORK, Jan. 10.—Raw sugars were firmer in trade on the market here today. Cubas were quoted at 3.61c per pound, duty paid, while Porto Ricos sold at 3.42c per pound, delivered. Refined sugars were firm, fine granulated being quoted at 4.80@4.90c and No. 1 soft at 4.90c per pound.

NEW YORK METAL MARKET.

NEW YORK, Jan. 10.—Copper—Quiet; spot, January and February, 12⅝@13c. Lead—Quiet; spot, 4.70@4.85c; January and February, 4.70@4.80c. Spelter—Quiet spot and January, 4.82½c; February offered, 4.90c.

NEW YORK COFFEE.

NEW YORK, Jan. 10.—Coffee values were steady on the exchange today, opening options being unchanged to 1 point higher. Rio No. 7 on spot sold at 8⅞c per pound.

NEW YORK PETROLEUM.

NEW YORK, Jan. 10. — Petroleum prices were weaker in trade on the market here today, Pennsylvania crude petroleum being quoted at $3.25 per barrel.

DOMESTIC FOWLS GAIN.

CALGARY, Alta., Jan. 10.—Domestic fowls in Alberta have increased from 2,500,000 to 425,000,000 in the last ten years, according to statistics of the Department of Agriculture. This is almost 1,300 per cent and testifies to the rapid agricultural development of the province.

PLAN MOBILE LAUNDRIES.

NOME, Alaska, Jan. 10.—Announcement has been made that the salvage division of the United States Quartermasters Corps will install mobile laundries at all principle posts in the territory. These laundries will be similar to those used by the American Army in France for delousing purposes.

SHOW THIS TO YOUR WIFE.

NOTTINGHAM, England, Jan. 10.—Mrs. Smith-Wilkinson, who is called "the best-dressed woman in the world," has 175 gowns, 240 coats, 300 hats and thirty-six pairs of shoes. She is middle-aged and has a young, third husband.

ASSASSIN REFUSES AMNESTY.

ROME, Jan. 10.—The assassin Dalba, who attempted to kill King Victor Emanuel nine years ago, was granted amnesty by the king on Oct. 24. When Dalba was first notified of the amnesty decree he refused to leave prison, but after a lapse of two weeks departed.

ON FLIVVERS, TOO?

PARIS, Jan. 10.—Owners of motor cars here are attaching the names of their wives or sweethearts to the radiators of their cars.

STOCKS SHOW LATE STRENGTH

Leading Issues Make Rallies of Around 1 Point.

NEW YORK, Jan. 10.—The stock market closed strong today, nearly all the leading issues moving up about 1 point.

Baldwin Locomotive rose 1¼ points to 94 and United States Steel again touched 82⅞.

General Asphalt advanced nearly 2 points 2 points to 57⅝.

Mexican Petroleum rose 1¾ points to 108¾.

The railroad stocks also showed a better tone, especially Chicago & Northwestern, which moved up 1½ points to 62½.

Studebaker rallied from 80 to 80¾.

Crucible Steel was a weak exception, falling 1½ points to 62½.

Government bonds were unchanged and railway and other bonds steady.

Sales of stocks were 468,700 shares; bonds, $27,319,000.

(By Thomson & McKinnon)
—Jan. 10—

We had a few interesting items of market influence today, but none of a character sufficiently important to create any enthusiasm.

The steel tonnage sttaement shows practically no change. The slight increase in the booked orders is only significant to the extent of showing that business has not been getting any worse. In a general way it may be stated that in the steel industry it is expected that later in the year conditions will improve.

At the moment most interest is centered on the group of steel issues headed by Midvale, which gossip connects with a proposed merger. From time to time, recently, there has been a wave of activity in these shares, but it is evident that the time is not yet opportunt for a real upward move.

Speculation in the oil group, which was the most prominent feature during the fall, has evidently run its course. Recent reductions in the price of crude oil has removed some of the public confidence and there has been a tendency recently to liquidat these stocks during strong market periods.

We see no change in the underlying conditions. Confidence has been shaken to a great extent. It will take time to restore this and we are still a considerable distance from boom conditions in business and it is, therefore, more than likely that irregularity will continue for a while and we still favor marketing long stocks on the bulges.

TWENTY STOCKS AVERAGE.

NEW YORK, Jan. 10.—Twenty industrial stocks Monday averaged 78.87, off .25 per cent. Twenty active rails averaged 73.43, off .42 per cent.

Money and Exchange

Indianapolis bank clearings Tuesday were $3,666,000. Bank debits Tuesday were $5,099,000.

NEW YORK, Jan. 10.—The foreign exchange market opened strong here today. Demand Sterling was 5c higher at $4.23½. Francs advanced 9½ centimes to 8.32c for cables and to 8.31c for checks. Lire cables were 4.32½c; checks, 4.31½c. Belgian franc cables were 7.99c; checks, 7.98c. Marks yielded 1¾ point to .00574c. Guilder cables were 36.80c; checks, 36.78c. Sweden kronen cables were 24.00c; checks, 24.85c.

NEW YORK CALL MONEY.

NEW YORK, Jan. 10.—Money—Call money ruled 3½ per cent; high, 3½ per cent; low, 3 per cent. Time rates easy, all 4½ to 4¾ per cent. Time mercantile paper easy. Sterling exchange was strong with business in bankers' bills at $4.22½ for demand.

MOTOR SECURITIES.

(By Thomson & McKinnon.)
—Jan. 10—

	—Closing— Bid.	Ask.
Earl Motors	4¼	4¾
Packard com	6¾	7
Packard pfd	61	63
Cont. Motors com	5⅞	6⅛
Cont. Motors pfd	84	87
Hupp com	11¼	11¾
Hupp pfd	70	.....
Reo Motor Car	17⅞	18¼
Elgin Motors	1½	2½
Grant Motors	1	1⅛
Ford of Canada	257	269
Federal Truck	13	16
Paige Motors	12½	13½
Republic Truck	7	7½

ACTIVE OIL STOCKS.

(By Thomson & McKinnon)
—Jan. 10—

	—Opening— Bid.	Ask.
Anglo-American Oil	16⅞	17¼
Borne-Scrymser	320	340
Buckeye Pipe Line	84	86
Cheselbrough Mfg. Cons.	170	195
Continental Oil, Colorado	125	130
Cosden Oil and Gas	6	8
Crescent Pipe Line	28	30
Cumberland Pipe Line	115	125
Elk Basin Pete	4¼	4¾
Eureka Pipe Line	76	80
Galena-Signal Oil, pref	99	104
Galena-Signal Oil, com	40	42
Illinois Pipe Line	162	167
Indiana Pipe Line	83	86
Merritt Oil	8¼	8¾
Midwest Oil	2½	2¾
Midwest Rfg.	165	175
National Transit	28	30
New York Transit	140	145
Northern Pipe Line	90	95
Ohio Oil	255	260
Oklahoma P. & R.	5¼	6
Penn.-Mex.	16	19
Prairie Oil and Gas	520	535
Prairie Pipe Line	225	230
Sapulpa Refg.	3	3¼
Solar Refining	330	350
Southern Pipe Line	71	75
South Penn Oil	175	195
Southwest Penn Pipe Lines	50	54
Standard Oil Co. of Ind.	84¼	84½
Standard Oil Co. of Kan.	550	570
Standard Oil Co. of Neb.	130	170
Standard Oil Co. of N. Y.	340	350
Standard Oil Co. of Ohio	480	490
Swan & Finch	40	50
Vacuum Oil	300	310
Washington Oil	30	35

NEW YORK CURB MARKET.

(By Thomson & McKinnon)
—Jan. 10—

	—Closing— Bid.	Ask.
Acme Packing	40	66
Curtis Aero, com	2½	3½
Curtis Aero, pfd	18	23
Goldfield con	2	5
Martin Perry	20½	21¾
Jumbo Extension	3	6
Imperial Oil (Del.)	9⅜	9½
International Petroleum	14⅞	15
Nipissing	6⅜	6⅝
Standard Motors	3½	4
Salt Creek	12⅞	13⅛
Tonopah Extension	1 3-16	1⅜
Tonopah Mining	1⅜	1½
United P S new	1 13-16	1⅞
U. S. Light and Heat	75	80
U. S. Light and Heat pfd.	1	1¾
Wright-Martin	2	3
Yukon Gold Mine Co.	1⅛	1¼
Jerome	28	33
New Cornelia	17	18
United Verde	28½	29¼
Sequoyah	3	7
Omar Oil	77	79
Rep. Tire	10	20
Foston & Mont.	82	83

CHICAGO STOCKS.

(By Thomson & McKinnon)
—Jan. 10—

	Open.	High.	Low.	Close.
Armour pfd.	91⅝	....	....	....
Armour Leather	12⅜	....	....	....
Carbide and Car.	44¼	44¼	44	44¼
Libby	6	6	5¾	5¾
Mont.-Ward	12⅞	13	12¾	12⅞
Nat. Leath. (old)	2¼	2½	2¼	2½
Piggly Wiggly	31½	32½	31½	32½
Sears-Roebuck	62	....	....	....
Stewart-Warner	24¾	25	24¾	25
Swift & Co.	95½	97	95¼	96½
Swift Inter.	22⅜	22¾	21¾	22
Natl. Lea (new)	9	9½	9	9½

NEW YORK HIDES.

NEW YORK, Jan. 10.—Hide values were firm on the market here today, native steer hides being quoted at 15¾c per pound and branded steer hides at 15½c.

NEW YORK RICE.

NEW YORK, Jan. 10.—Rice values were steady in trade on the market here today, domestic being quoted at 3¼@7¼c per pound.

NEW YORK WOOL.

NEW YORK, Jan. 10.—Wool prices were steady in trade on the market here today.

New York Bonds

(By Fletcher American Co.)
—Jan. 10—

FOREIGN GOVERNMENT BONDS.

	Bid.	Ask.
Arg. (unlisted) 5s, Sep. 1, '45	72½	73½
Arg. 7s, Oct., '23	97⅛	97½
Belgian 6s, Jan. 1, '25	95¼	95½
Belgian 7½s, June 1, '45	105⅛	105½
Belgian 8s, Feb. 1, '41	105	105¾
Berne 8s, Nov. 1, '45	106½	107½
Brazil 8s, June 1, '41	103½	104
Chile 8s, Oct. 1, '21	99¾	99¼
Chile 8s, Feb. 1, '41	101	101½
Chile 8s, Nov. 1, '46	100¼	100½
Christiania 8s, Oct. 1, '45	106	107
Copenhagen 5½s, July 1, '44	85½	86
Danish Mun. 8s, Feb. 1, '46	105¾	106½
Denmark 8s, Oct. 15, '45	107	107½
*Canadian 5½s, Dec. 1, '22	93¼	93½
*Canadian 5½s, Nov. 1, '23	92½	93⅞
*Canadian 5½s, Nov. 1, '24	91½	93⅛
*Canadian 5s, Dec. 1, '25	90½	91¾
Canadian 5s, April 1, '26	96	96½
Canadian 5½s, Dec. 1, '27	93¼	94⅜
Canadian 5½s, Aug. 1, '29	97¼	97⅝
Canadian 5s, April 1, '31	95	95⅜
*Canadian 5s, Oct. 1, '31	90½	91¾
Canadian 5½s, Nov. 1, '33	94⅞	96⅛
*Canadian 5½s, Nov. 1, '34	92¼	93½
Canadian 5s, Mch. 1, '37	94½	95¼
*Canadian 5½s, Dec. 1, '37	97	98¼
*French (Vict.) 8s, Opt., '31	62½	63½
*French 4s, Opt., '43	49¼	50½
French 7½s, June '41	94⅞	94¾
French 8s, Sept. 15, '45	99¾	100
Jap. (First) 4½s, Feb. 15, '25	87¼	87½
Jap (Second) 4½s, July 10, '25	86½	87
Jap 4s, Jan. 1, '31	73⅞	74
Mexico 8s, Jan. '43	55¼	56
Mexico 4s, Jan., '54	40	40½
Norway 8s, Oct. 1, '40	108	109
Queensland 7s, Oct. 1, '41	107	107½
Rio de Janeiro 8s, Oct., '46	101	101¼
Sao Paulo 8s, Jan. 1, '36	100½	101
Swedish 6s, June 15, '39	94½	95
Swiss 8½s, Aug. 1, '29	95¾	96¼
Swiss 8s, July 1, '40	114¼	115
U. K. 5½s, Nov. 1, '22	100¼	100⅜
U. K. 5½s, Apg. 1, '29	99⅞	99½
U. K. 5½s, Feb. 1, '37	97½	97⅞
Uruguay 8s, Aug. 1, '46	103½	104
Zurich 8s, Oct. 15, '45	106	107
Philippine 5½s	103	105

*Internal loans.

CORPORATION BONDS.

	Bid	Ask
Alum. Co. of Am. 7s Nov., '25	100¼	100⅝
Allied Packers 6s	66¾	67¼
Amer. Cot. Oil 5s Sept. 2, '24	93⅝	94½
Amer. Tel. 6s Oct., '22	100½	100¾
Amer. Tel. 6s Feb., '24	100⅛	100⅝
Amer. Tel. & Tel. 6s, '25	100¼	100¾
Amer. Thread 6s Dec., '28	99¾	100⅛
Amer. Tob. 7s Nov., '22	101	101½
Amer. Tob. 7s Nov., '23	102⅛	102½
Anaconda 6s Jan., '29	97⅛	97½
Anaconda 7s Jan., '29	101¼	102½
Angla-Am. Oil 7½s Apr., '25	102⅞	103⅛
Armour 7s July 15, '30	101⅝	102
Atchison Gen. 4s	85¾	86¾
Atlantic Ref. 6½s Mch., '31	105¾	106
Bell Tel. of Can. 7s Apr., '25	100	100½
Bell of Pa. 7s	108¾	108¾
Beth. Steel 7s July 15, '23	100¼	100½
Big Four 6s	95¼	95¾
C. B. Q. Gen. 4s	85¾	86½
C. B. Q.—Ill. 4s	78	79
C. B. Q.—Neb. 4s	93⅜	93⅞
C. B. Q.—Jt 6½s	106¼	106¾
Can. Nor. 6½s	107¾	108¼
Can. Nor. 7s	109¼	109¾
Can. Pac. 6s Mch. 2, '24	100	100¼
Cent. Arg. Ry. 6s Feb., '27	89¼	90
C. R. I. & P. 6s Feb., '22	99¾	100
Chic. & N. W. 6½s	103¼	103¾
Chic. & N. W. 7s	105	105½
Col. Graph. 8s	35	36
Con. Gas 7s Dec., '22	100⅞	101⅛
Copper Exp. 8s Feb. 15, '22	100	100½
Copper Exp. 8s Feb. 15, '23	100⅝	101⅜
Copper Exp. 8s Feb. 15, '24	102¼	102¾
Copper Exp. 8s Feb. 15, '25	103⅛	103¾
Cuban Am. Sugar 8s	101⅞	102¼
Cudahy 7s July 15, '23	100⅜	100¾
Du Pont 7½s	102¾	103¼
Fed. Sugar 6s Nov., '24	97¼	98
Fisk Tire 8s	99¾	100⅜
Goodrich 7s Apr., '25	99¼	99⅞
Goodyear T. & R. 8s, '31	110¾	111½
Grt. Bear Deb. 8s, '31	98¾	99¼
Grand Trunk 6s	100	100½
Grand Trunk 6½s	102½	103½
Great Northern 7s	107⅞	108⅜
Grand Trunk 7s	109	109½
Gulf Oil 6s July, '23	99¾	100⅛
Gulf Oil 7s Feb., '30	103¼	103¾
Heinz 7s Dec., '30	101¼	101½
Hocking Val. 6s Mch., '24	96¾	97½
Humble Oil 7s Mch. 15, '23	100	100⅛
Ill. Cent. Ref. 4s, '55	82½	82⅞
Int. R. T. 8s Sept., '22	74	75
Inter. Met. 4½s	41¼	42
Interborough 7s	55⅞	55⅞
K. C. Term. 6s Nov. 15, '23	99¾	100
Kelly-Springfield 8s	102¾	103¼
Kenn. Copper 7s Feb., '30	101⅞	102⅜
L. & N. 7s, '30	106¼	106⅞
Laclede Gas 7s Jan., '29	95½	96½
Libby-McNeil 7s May, '31	99¼	99¾
Mex. Pet. 8s	99¾	100¼
Minn., St. P. & S. S. M. 6½s	101	101½
N. Y. Central 7s, '30	105¼	105⅞
N. Y. Edison 6½s, '41	105⅞	106⅜
N. Y. Tel. Ref. 6s, '41	102¼	102⅝
Nor. Pac. P. L. 4s	84¾	85¼
Nor. Pac. G. L. 3s	67¼	68¼
Nor. Pac. 6