

This spring the market had more than a touch of fall in it.

At Weeden & Co. we had our share of the cold weather. May of 1970 was all too reminiscent of May of 1962. From April 10th to May 26th the Dow Jones Industrial average sold off 161 points or 20%. During this same period of time, Weeden & Co. helped our customers sell 7,300,000 shares, buying over 6,000,000 shares for our own account, and helped them buy 7,400,000 shares. An average daily volume for Weeden & Co. of over 450,000 shares. Unfortunately, many of the shares we sold were at a price less than that which we paid for them.

We doubt our customers were aware of our loss — and there is no reason they should be. They look for "best execution" from Weeden whether they are buyers or sellers, bull market or bear, calm or panic. And that's what they got in May. We don't think they'll forget it.

Our customers really have only this one reason for dealing with us — best execution. We don't sell anything else, just good old fashioned price. So if you are at all interested in achieving best execution in the spring or in the fall, be assured, you can't be sure unless you check Weeden.

New York/Chicago/Boston/San Francisco/Los Angeles/Houston/London

Weeden & Co. INC.
The 48 year old upstart.