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Stock and Bond Sales «» New York Stock Exchange

MOTICE—Cash and deferred delivery sales are disregarded in the day's range, unless they are the only transactions of the day. No account is taken of such sales in computing the range for the year.

U. S. Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury, Home Owners' Loan and Federal Farm Mortgage Corporation coupon bonds on the New York Stock Exchange during the current week.

Figures after decimal point represent one or more 32d of a point.

Daily Record of U. S. Bond Prices	F.ec. 27	Dec. 29	Dec. 30	Dec. 31	Jan. 1	Jan. 2	Daily Record of U. S. Bond Pr.	ces Dec.	27 Dec. 2	Dec. 30	Dec. 31	Jan. 1	Jan. 2
Trensuly 41/48, 1947-52	-	115.28 115.28		116 116		222	Treasury (H. 2½8, 1950-52						
Total sales in \$1,000 units		115.28 2		116			Total sales in \$1,000 units	ose	11 115				
(High		108.12		108.12 108.12	8. 18.			gh					103.23 103.23
Close		108.12	*****	108.12			[CI	ose		17 (10)			103.23
Total sales in \$1,000 units (High			7	110.7			Total sales in \$1,000 units			102.22		A Colon	1
348, 1946-56				110.7 110.7			21/28, 1956-58Lo	w ose		102.22		-VAI	2755
Total sales in \$1,000 units (High		155		1			Total sales in \$1,000 units		100.2	100.3	100.2		100.2
3348 1943-47 Low-	J.					10000	21/28 1967-72 Lo	w. 100	100 100.2	100.2	100.2		100
Total sales in \$1,000 units	1	****	****				Total sales in \$1,000 units.	ose 100		100.2	100.2		100 25
(High			104.8				(Hi	gh					100
3 1/8, 1943-45	103.30	104.2 104.2	104.8			witti.	2½8, 1951-53Lo				jarier.		
Total sales in \$1,000 units	4	105.4	105.3	105			Total sales in \$1,000 units.				104.28		7777
31/9 1044-46 Low-		105	105.3	105		-4	21/8, 1954-56Lo	W			104.28	- Asia	
Total sales in \$1,000 units	1.0000	105.4	105.3	105		22-2	Total sales in \$1,000 units			100	104.28	3.050	7777
3148, 1946-49		108.8		1111			2s, 1947	gh 101.				arty:	
Close		108.8					Total sales in \$1,000 units	ose 104.					
Total sales in \$1,000 units [High		110.13	****				H.	gh	101.2			100	
314s, 1949-52		110.13			HOLI-	\ # ====		ose				HOLI-	
Total sales in \$1,000 units		3	*****		DAY		Total sales in \$1,000 units.		(1)	2	5	DAY	
36, 1946-48		1						gh 104. w_ 104.	2			tagi si	
Total sales in \$1,000 unus					120	1	Total sales in \$1,000 units.		1			di di	
3s, 1951-55	110.6	110.6 110.6	110.21 110.17		A STATE OF	110.15	2s. 1951-55		100.2	100.6		1.54	
Total sales in \$1,000 unus	110.6	110.6	110.17		a press	110.15	Total sales in \$1,000 units			100.6		10	
in ign	109.6	109.22 109.20	109.19				(Hi	gh	-			1 - VS.	
Z 188, 1935-00-1111 Close		109.20	103.19	109.14 109.14			[CI	98e	1	1711			
Total sales in \$1,000 units (High	105.30		*5	2			Total sales in \$1,000 units. Federal t arm Mortgage [Hi	gh	A CONTRACTOR OF THE PARTY OF TH				
23/48, 1945-47	105.30 105.30						3 48, 1944-64Lo	W					
Total sales in \$1,000 units	2	5		1222	40		Total sales in \$1,000 units.						
(High					3		(Hi				104.20		
2 1/8, 1948-51	107.11 107.11		5555		5337	1000	38, 1944-49	se		2222	104.19 104.19		
Total sales in \$1,000 units (High	107.28			7		108.6	Total sales in \$1,000 units				2		
24/8. 1951-54 Low_	107.28	28444		3	bunk	108.6	3s, 1942-47 Lo	W					12.5
Total sales in \$1,000 units	107.28		5			108.6	Total sales in \$1,000 units.	se					
High				11,000	i ni		(Hi	gh				Service.	
2 48. 1956-59 Low-Close							2 1/8, 1942-47 Lo		100.12				7777
Total sales in \$1,000 units (High			109	. 101	Service.		Total sales in \$1,000 units.					1.76)
2348, 1958-63			109			-222	Home Owners' Loan (Hi			104.20			
Total sales in \$1,000 unus			103				Cle	se		104.20			
[High	109.10	109.17	109.21		grave?	A Share	Total sales in \$1,000 units.			1			
21/2 1960-65 Low_	109.9	109.17	109.21	1222			21/8, 1942-44 Lo	W				1.5	
Total sales in \$1,000 units	100.10	103.17	109.21			37.1	Total sales in \$1,000 units					" della	
High							Hi Hi	gh				- A A	
Close	1770	1.222			A 14		ici	se					1000000
Total sales in \$1,000 units (High		***	47				Total sales in \$1,000 units.						
2168, 1948Low_		1000					* Odd-lot sales. † Deferred	delivery	sale. ‡	Cash sale			
Total sales in \$1,000 units					1. 45		Note-The above	able i	ncludes	only	sale	of a	oupon
216g 1949-53 High Low					100		bonds. Transactions					16.	Pon

NEW YORK STOCK RECORD

LOI		SALE PRICES	Sal	STOCKS NEW YORK STOCKS		Year 1941 00-Share Lots	Range for Year	Previous 1940
Saturday Monday Dec. 27 Dec. 29		Wednesday Thursday Jan. 1	Friday the	EXCHANGE	Lowest	Highest	Lowest	Highest
\$ per share 5 per share	S per share	\$ per share \$ per share	\$ per share Sha	Par	\$ per share	\$ per share	S per share	\$ per share
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	35 37 481 ₄ 481 ₂ 4 68 71 ₄ *18 183 ₄ 4 93 ₄ 10 8 336 371 ₂ *5 ₂ 3 ₁₆ *5 ₄ 465 4 11 ₂ 13 ₄	467 ₈ 471 ₄ 10831 ₆ 10831 ₆ 37 37 37 37 466 481 1 181 ₈ 181 ₈ Closed— 10 107 ₈ 361 ₂ 375 ₈ New Year's 1 15 ₈ 2 177 87 1 ₈ 31 ₆ 41 ₈ 41 ₄ 41 ₈ 41 ₈ 13 131 ₂	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	00 Adams-Milis CorpNo pan 01 Address-Muttigr CorpNo pan 02 Address-Muttigr CorpNo pan 03 Alr Way Et ApplianceNo pan 14 Ala & Vicksburg Ry Co100 04 Alaska Jugeau Gold Min10 14 Alaya & Sug RR Co100 05 Allegheny CorpNo pan	108 Dec 12 34 Dec 29 4312 Dec 20 4312 Dec 20 518 Apr 22 21734 Dec 24 918 Dec 29 3478 Nov 29 16 Dec 29 85 Dec 30 18 Dec 10	54½ Sept 23 51¾ Jan 6 8¼ Dec 6 8¼ Aug 6 15% Jan 3 45 July 28 58 Jan 14 75 Aug 9 5 Jan 4 99½ Aug 8 58 Jan 6 10% Jan 9	101 May 30 May 347 May 414 May 1618 June 1219 June 38 May 60 May 4 May 100 Dec 38 June 58 June	7014 Pah 147 Feb 4612 Api 60 Nov 9 Jan 2712 Apr 1912 Jan 5818 Jan 78 Mar 77 Mar 7 Jan 100 Jan 1458 Dac 1212 Jan

Also In This Issue

State and City News
Corporation News
QUOTATIONS
New York Curb Exchange
Out-of-Town Listed Markets
Miscellaneous

(See Index Back Page)

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended Jan. 2, 1942	Stocks, Number of Shares	Railroad and Miscell. Bonds	Foretgn Bonds	United States Government Bonds	Total Bond Sales
Saturday Monday Tuesday Wed lesday Thursday Friday	1,162,110 2,925,405 2,559,207 1,750,553 HOLI 582,220	13,513,000 11,731,000 7,823,000 DAY		137,000 63,000 13,000 HOLI	12,650,000 8,497,000 DAY
Total	8,979,495				\$48,492,000

New York Stock	Week End	led Jan, 2	Calendar Year				
Exchange	1942	1941	1941	1940			
Stocks-No. of shares.	8,979,495	4,176,357	170,603,671	207,600,249			
U. S. Government	\$452,000 3,321,000			\$38,849,000 216,171,000			
Railroad & industrial	44,719,000		1,929,001,000	1,414,418,000			
Total	\$48,492,000	\$38,575,000	\$2,111,805,000	\$1,669,438,000			

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

		Stoc	ks	X 7 1 X	Bonds						
Date	30 Indus- trials	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	Second Grade Ratis	10 Utili- ties	Total 40 Bonds		
Dec. 27	107.51	21.61	13,57	35.78	105.27	89.54	45.74	107.96	87.13		
Dec. 29_	107.56	24.81	13.62	35.88	105.11	89.94	47.17	107.82	87.51		
Dec. 30_	111.32	25.6+	11,10	37.10	105.08	90.69	48.80	107.94	88.14		
Dec. 31.	110.96	25.42	14.02	36.93	105.00	90.49	48.85	108.01	88.11		
Jaa. 1.	. 1	HOLI	DAY	11 B 18 1	4 m / 2.	H	OLIDA	Y			
Jan. 2	112.77	26.66	14.32	37.81	104,99	90.80	49.71	107.94	88.36		

NEW YORK BOND RECORD

20104 304000 41 41,000 41103								•		
*Odd-lot sales. † Deferred Note—The above bonds. Transactions	table incl	udes only	sale of	coupon	BONDS N. Y. STOCK EXCHANGE Week Ended Jan, 2	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds	Range for Year 1941
5 Treasury 31/48 1944-1946				00 4- 105 00	U. S. Government			Low High	No.	Low High
5 Treasury 3 % 8 1944-1940			103.	00 to 103.00	Treasury 4 1/48 1947-1952	A O		115.28 116		115.28 121.26
I the second of					Treasury 48 1944-1954	JD	2	108.12 108.12		108.12 113.18
THE RESERVE TO SERVE	T. Was B. S.		4 * y = 10	N. 1	Treasury 3 1/48 1946-1956	M. S		110.7 110.7	1	110.7 115.7
	At the August .				Treasury 3 1/48 1943-1947	J		*103.21 103.30		103.30 107.25
			A P. 4 . 12		Treasury 3 1/48 1943-1945	AO		103.30 104.8		103.30 108.6
TOCK RECORI	A SA WALKER		Mr. 2 4		Treasury 3 48 1944-1946	AD		105 105.4		105 109.9
I OCIL ILLOOK			Y 18		Treasury 31/8s	I D		109.8 108.8	10	108.8 112.12 110.13114.9
					Treasury 3s	ID		*107 20 107 20	. 0	107.21 111.21
STOCKS	Range for	Vegr 1041	Rangefor	Desetous	Treasury 381951-1955	MA	110 15	110 6 110 21	24	110.4 113.9
NEW YORK STOCKS		00-Share Lots		1940	Treasury os		110.10	110.0 110.21		****** 110.0
EXCHANGE	ON DUSTE OF A	00-5/14/0 2000	1 647	1910	Treasury 21/8 1955-1960	MB	1 11	109.6 109.22	-22	107.14 112.13
2,0,0,0,0,0	Lowest	Highest	Lowest	Highest	Treasury 23/81945-1947	MS		105.30 106.2	7	105.30 109.24
					Treasury 23/81948-1951	M S		107.11 107.11		107.11110.9
Par	\$ per share	\$ per share	S per share	\$ per share	Treasury 2 48 1951-1951	J D	108.6	107.28 108.6		107.2 110.22
A	A G M C A Sel	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100		Treasury 2 18 1956-1959	M S		*108.28109.5		107.1 111.18
A					Treasury 23/4s 1958-1963	JD		109 109		106.31 111.25
Abbott Laboratories No par	46 Feb 21	5534 Sept 20	4914 Dec		Treasury 23/81960-1965	JD		109.9 109.21	15	107.8 112.24
41/2% conv preferred100	108 Dec 12	124 Sept 25	101 May		Treasury 2 1/48 1945	JD		*105.16105.25		105.10 108.14
Abraham & StrausNo par	34 Dec 29	5412 Sept 23	30 May	4612 Apr	Treasury 21/481948 Treasury 21/481949-1953	I D				107.16 109.22 105.2 108.9
Acme Steel Co25	4312 D 33 10	5134 Jan 6 814 Dec 5	-3478 May 414 May	60 Nov	Treasury 2 1/28 1949-1955	3. D		105.20 105.20		105.2 108.9
Adams Express No par	518 Apr 22 x1784 Dec 24	2414 Aug 6	16 June	9 Jan 2712 Apr	Treasury 21/81950-1952	MS	* A 1	*108 4 109 13	100	105 4 118 19
Address-Mutigr Corp10	918 D33 29	1578 Jan 3	1212 June	191e Jan	Treasury 2 1/25 1952-1954	MS	103.23	103.23 103.23	1	102.8 106.16
Air Reduction Inc No par	3458 Nov 29	45 July 28	3612 June	58 Jan	Treasury 21/481956-1958	MS	-04.20	102.12 102.22		102 105.9
Air Way El Appliance_No par	1/8 Dec 22	58 Jan 14	3 May	78 Mar	Treasury 21631967-1972	MS	100	100 100.3	233	100 103.16
Ala & Vicksburg Ry Co 100	73 Sept 9	75 Aug 9	60 May	. 77 Mar	Treasury 2 1/481951-1953	J D		*104.22104.31		103.5 106.27
Alaska Juneau Gold Min 10	112 Dec 29	5 Jan 4	4 May	7 Jan	Treasury 21/4s1954-1956	J. D		101.28 104.28	1	103.5 107.4
Albany & Susq RR Co100	85 Dec 30	9918 Aug 8	100 Dec	100 Jan	Treasury 2s1947	\mathbf{J}_{D}		104.7 104.7	1	104.7 106.28
Allegheny CorpNo par	18 Dec 10	5 ₈ Jan 6	% June	118 Jan	Treasury 2sMar 15 1948-1950	MS		101.20 101.27		100.24 104.4
514% pf A with \$30 war_100	3 Dec 10	10% Jan 9	5% June	1458 Dec	Treasury 2sDec 15 1948-1950	J D		104.2 104.2		104.2 106.21
51/2% of A without war 100	314 Dec 10	912 Aug 27	414 May	1212 Jan	Treasury 2s	1 D		e100 100.6 *103.16103.25	53	100.6 100.9
\$2.50 prior conv pref_No par	1114 Dec 271	2112 Apr 3	7 May	24 Dec	Treasury 281953-1955	J D		*105.16103.25		101.24 105.7

	LOW	AND HIGH	Y SALE PR	ICES		Sales for	STOCKS NEW YORK STOCK	Range for Y		Range for	N. Y. ST	
Paturdan Dec. 27	Mondan Dec. 29	Tuesdav Dec. 30	Wednesday Dec. 31	Jan. 1	Friday Jan. 2	the Week	EXCHANGE	Lowest	Highest S per share	Lowest	Highes!	U. S.
ner share 2012 2078 438 412	\$ rer share 2014 2114 412 434	20¼ 22 478 478	\$ ner share 2214 225 478 5	\$ per share	2134 2234 *178 5	2.033	Alan Industries Inc.	171 D23 9 43 D22 20	25's Jan 6 11'4 Jan 2 167'2 July 28	1512 Mav 634 June 13512 June		348.
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13914 1401 ₂ 107 ₈ 11 137 ₈ 131 ₂	$\begin{array}{cccc} 1411_2 & 145 \\ 107_8 & 107_8 \\ 133_4 & 14 \end{array}$	143 1441 10'8 1078 1312 131		*1078 1114 *1378 1314	2,900	Allied Chemical & Dye No par Allied Kil Co		13(A ig 27 143 A or 21 9 S pt 17	878 Mav 10 Jun 412 Mas	14 Jan 16% Apr 9% Jan	23/8. Home O 39 ser
514 6 7978 81 2318 2718	512 578 *7912 81 2514 2714	5 8 5 8 7912 7912 2912 2334	2712 283		5'8 5'8 *7312 84 28 23'8	100	Allie I Stores CorpNo par 5% preferred100 Allie-Chalmers MfgNo par	7138 May 14	87 Opt 29 37 Jan 4 2138 Aug 13	55 May 214 May	79 Dec 417 ₈ Jan 18 Nov	2 488 1 1/28 8
$18\frac{1}{5}$ $18\frac{1}{8}$ $18\frac{1}{8}$ $13\frac{1}{4}$ $15\frac{1}{8}$	131 ₈ 181 ₂ 5 ₈ 5 ₈ 14 14	191 ₂ 193 ₄ 11 ₁₆ 8 ₄ *141 ₈ 153 ₈	$\begin{array}{cccc} 183_8 & 135_8 \\ & 11_{16} & 3 \\ & 141_4 & 141_8 \end{array}$		13 13 8 78 78 *143 15 2	1411	Aloha Portland Cem. No par Am dram Leather Co Inc. 16% conv preferred 50		138 Aug 5 20 Sept 15	11 Jun 118 May 912 May	2 % Jan 18 Apr	Transit 3% C
533 ₄ 531 ₄ 21 211 ₂	52½ 53¾ 20½ 21½	53 53 201 ₂ 21	5214 53 20'2 211		52 52 *20 20'2	2,377	Amera la Petrol CorpNo par Am Arric Chem (Del)No par	14% F 15 23	6312 July 22 2378 Dec 6	3912 May 1218 May	591 ₂ Apr 21 Jan 75 Apr	Fore
421 ₂ 427 ₈ 51 ₈ 53 ₄ 43 43	42 43'2 512 5'8 *4214 45	44 461 ₂ 5'8 5'8 *43 45	6 61 45 45		4738 4712 578 612 4512 45 2	8,30)	Am Airlines Inc	4134 D33 23	5812 Jan 2 934 Aug 8 4712 Dag 4	4134 Jan 6 Jun 35 June	1234 Apr 50 Jan	Agricul
4 418 27 8 28 2514 12514	314 4 2712 2712	*125 2 13734			*1 418 29 29 123 125	5 433	American Bosch Corp	26 to Det 10	8 ¹ 4 Jin 2 39 Jine 18 1334 Oct 23	518 June 28. May 128. Mas	9% May 45% Jan 135 June	• Gtd
112 112 5712 5714	11 ₂ 15 ₈ 551 ₂ 531 ₄	1 % 1 % 55 ¼ 60	1 8 1 9 59 60		11 ₂ 11 ₈ 591 ₂ 63	the second of	American Cau25 Preferred109	STATE OF THE STATE	3 Aug 2 95¼ Jan 10	14 Oct 854 Dec	23. July 1612 Jan	Akershi *Antion *Exte
60 167 3014 311 ₂ 6614 671 ₂	160 150 311 ₂ 321 ₈ 677 ₈ 691 ₄	1571 ₂ 1571 ₂ 317 ₈ 32 8 677 ₈ 69	31 18 323 6814 691		*15) 16? 311 ₂ 33 63 63 ¹ 4	3:10)	American Car & Fdy_No par Preferred100	23 Apr 19 55 Feb 15	185 Jan 7 3484 July 22 7914 July 11	164 May 18 May 34 May	185 Dec 3314 May 65 Nov	*Exte
1834 1914 07 110 9418 9478	93 94	20 201 ₄ *107 110 *)31 ₂ 94	*107 110 90'2 931		1934 1934 *107 110 9418 9418	1,400	Am Chain & Cable Inc. No par 5% conv preferred100 American ChieleNo par	90'2 D33 31	23 8 Jan 7 115 Jan 21 121 Jan 3	1312 May 100 May 112 May	23'2 Jan 115 Nov 140'2 May	*Exte
1234 1878 *5 534 8 818	*121 ₂ 187 ₈ 5 5 71 ₂ 8	*1212 16'2 478 518 712 8	*13 161 4% 48 712 8		*13 161 ₂ *13 ₄ 51 ₈ 8 8	1.300	Am Coal Co of Allerth Co NJ 25 American Colortype Co10 Am Comm'l Alcohol Corp_20	434 D33 10	x17 Nov 27 84 Jan 23 978 Aug 29	9 May 512 May 418 May	13 Feb 9% Apr 84 Jan	With Argenti
1712 1712 9314 9412	1738 1734	171 ₂ 171 ₂ 931 ₂ 94	*3334 95		18 131 ₈ *94 95	15)	American Crystal Sugar10 6% 1st preferred100	78 Jun 7	1912 Aug. 6 9534 Sept 11	8 May 75 Sept	1514 Apr 9114 Mar	Siev
58 11 ₁₆ *5 51 ₂ 14 11 ₃₂	12 58	*5 5\2 1 ₄ 9 ₃₂	14 61		*34 1 *412 6 932 516	19.00	American Encaustic Tiling_1 Amer European Secs_No par Amer & For'n PowerNo par	34 Jra 2	1/8 Jan 6 612 Aug 9 118 Jan 3	312 Jun	314 Mar 618 Apr 218 Jan	Austral Exter
18 18 18 11 ₂ 151 ₂ 161 ₂	1778 1838 114 114 1538 1612	181 ₄ 19 11 ₄ 13 ₈ 161 ₄ 161 ₂	131 ₄ 137 11 ₄ 13 161 ₄ 161		187 ₈ 191 ₂ 11 ₂ 11 ₂ 131 ₄ 171 ₂	1.50	\$7 preferred	1179 A Dr 15	28 % Sept 19 3 % Jan 13 24 % Sept 19	9's May	2814 Jan 714 Jan 2414 Jan	¶*Austr With
30 30 21 ₈ 21 ₄ 311 ₄ 315 ₈	2758 3012 218 214 3158 3214	$233_4 303_4$ $21_8 21_4$ $311_2 32$		1. And 1. No.	30 30 23 ₈ 23 ₈ *321 ₂ 331 ₂	5,40	American Hide & Leather 10 6% conv preferred 50	2 D3: 10	38 ¹ 2 Jan 4 4 ¹ 8 Jan 10 33 ¹ 2 Aug 29	23 May 3 May 2 May	5012 May 6'8 Apr 38 Apr	
421 ₂ 44 13 ₈ 11 ₂	4218 4258 1 138	43 45% 11 ₈ 11 ₄	46 461 118 . 11		45% 43 *114 112	3,200 21,900	American Home Products	42's D3727 1 D3727	5114 Aug 8 2188 pt 3	4512 May 112 Dec	66'4 Apr 378 Apr	¶*B ava With Belgiun
25 25 2's 2's *5'2 684	241 ₂ 25 21 ₂ 23 ₄ *51 ₂ 63 ₄	*2112 2618 258 278 *612 634	612 61	Stock Exchange	*2412 2514 314 314 *612 678	500	American Invest Co of Ill.	6 2 D33 31	3018 Oct. 7 414 Jan 8 1314 Jan 27 50 Jan 8	18 May 3 Jun 124 Sept 412 May	35 Mar 6's Jan 131 ₂ Aug 57 Apr	Exter Wi
331 ₂ 331 ₂ 73 ₄ 81 ₈ 82 82	*35 421 ₂ 81 ₈ 81 ₂ 81 82	*39 421: 814 91: 83 843;	83 ₈ 85	Closed—	81 ₄ 93 ₆ 85 86	93	5% conv preferred50 American Locomotive No par Preferred100	7¼ D33 10 77¼ D33 10	1718 Jan 10 9514Jane 21	10 May 38 May	224 Jan 92 Dec	Exter Wi Berli
8 8 8 8 8 4 3 4 3 4	81 ₂ 87 ₈ 37 ₈ 37 ₈	81 ₄ 91,	334 4	New Tear	*1 41	2.10	Amer Mach & Fdy Co. No par	24 Feb 15	13% Jan 6	10 May	1478 Jan 378 Jan 25 Mar	• Exte
191_{2} 191_{2} 151_{4} 120 241_{2} 241_{2}	*11514 120	$\begin{array}{ccc} 181_2 & 197_8 \\ 116 & 116 \\ 26 & 26 \end{array}$	*115 120 26 26	2	*19 1978 *115 120 *2512 261	2,33	Amer Metal Co Ltd No par 6% preferred	15½ A 1: 24 111 Mar 4 23¼ Jul 24	23 D33 6 121 Apr 4 2612 Aug 30 314 Jan 13	90 July 204 June	121 - Mar 26 Mar 54 Jan	*Brazil
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	38 12 21 2112 17 8 1818	21'2 23'3 18'8 20'4	221 ₄ 23 191 ₄ 23	8	2314 231 20 203	11.80	\$5 preferred No par	1712 D32 10	46% Jan 13 39 Jan 13	284 May	6314 Jan 54 Jan	•Exte
3 ⁷ 4 3 ⁷ 8 - 167 9 ⁷ 8 10 ¹ 4	* 15 167 1038	378 418 *_ 167 1014 1078	*165 167 101 ₂ 10	8	* 167 1034 111	35.37	Preferred 100 American Rolling Mill 25	34 Dec 17 155 Fab 17 9 Dec 10	7 ¹ 4 Jan 10 165 ¹ 2 Aug 15 15 ⁷ 8 Jan 6	135 Jun.	10'8 Jan 163 Mar 1812 Nov	Siaki Siaki ¶*Bada
50% 51% 4% 4¾	533 ₄ 527 ₈	5214 5115 412 458	412 4	8	53 551	6.50	4 1/2 % conv preferred 100 American Safety Razor 18.50	50 Day 10 438 Day 10	73% Jan 4	534 Dec	7412 Nov 1234 Mar	With
718 718 3114 3114 3914 37	3938 3918	39 403	3212 32	2	*718 71 *3012 331 40'2 417	18 50	American Seating CoNo par Amer Ship Building CoNo par Amer Smalting & RetgNo par	29 Dec 10	10% Oct 2 40% July 29 45% July 28	23 May 304 May	1138 Feb 4112 Dec 54 Apr	- *68 s Exter
14312 14534 3012 3034 13712 142	*1431 ₂ 145 30 31 *1371 ₂ 142	14312 145 3114 32 *13712 1411	313 ₄ 32 1411 ₂ 142	8	*143.2 .1461 32.8 . 331 *13812-143	2 20 8 2,70 5	Preferred 100 American Snuff 25 0 6% preferred 100	0 139 Mar 13 5 29% Dec 26 0 139 Dec 9	54 Jan 21 15012 Jan 10	139 May	5512 Dec 70 Feb 15212 Mag	Exter Exter
181 ₈ 187 ₈ 9 9	187 ₈ 191 ₄ 87 ₈ 91 ₈	19 197 9 93	8 9 9	8	191 ₄ 201 93 ₈ 91	4 18,20 4,20	O Amer Steel Foundries_No par O American StoresNo par	15% Dac 9 812 Dac 10	2812 Jan 10 1112 July 12 1312 Jan 14	914 May	33's Jan 14's Apr	¶Bulga • deci
*6 8 7 19 4 20 90 78 91	638 657 20 2077 *3158 943	9312 95	*14 94	4	*714 73 x1914 197 9414 95	8.10	American Stove CoNo par American Sugar Refining 100 Preferred 100 Am Sumatra TobaccoNo par	13 Fsb 19	1312 Jan 14 2218 Sept 17 98 Sept 24 19 8 Aug 6	1234 May 7018 Dec	17 ¹ 4 Jan 23 ¹ 8 Feb 93 Feb 18 Mar	
15 15 116 119 441 ₂ 48	16 161 11934 1221 4512 471	4478 453	4 4514 46		1714 131 12318 130 4512 457	40.80	o Am Sumatra Tobacco	115 4 D33 20	1684 Jan 6 7312 Jan 7 7412 Jan 8		17514 Mar 8912 Apr 9114 Apr	Canada 54
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25 8 25 1 114 115 1 258 27	2 *11412 1151		2 *11412 116	4-801 15-5	2638 267 11612 1161	2 10		0 112 Sept 11	11634 Aug 28		12's Jan	30-ye 30-ye *C udst
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658 678 312 312	612 612	634 634 312 315	634 6	8	*7 71 31 ₂ 31	4 70	J'Arnold Constable Corp	612 D33 11	934 Sept 8 634 Jan 10	618 May	11 Apr	• Ext
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*83 ₈ 9 2 21 ₂ 21 ₁₂ 21 ₃₄	*83 ₈ 9 21 ₄ 23 ₄ 211 ₂ 213 ₄	81 ₂ 81 ₃ *21 ₂ 3 213 ₄ 22	2 *8 k 8 2 l ₂ 2 *21 23	8	*33 ₈ 9 *21 ₄ 21 *21 25	2 1,40	S5 prior A	13 May 6	9 ¹ 4 J 1ly 28 3 ⁷ 8 Oct 8 25 ¹ 2 Oct 8	178 Feb 10 May	# 32's Mar	Cope il
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218 214 418 418 312 318	218 212 414 438 312 334	218 27 478 5 312 378	212 2 4 8 5	8	214 31 434 57	8 21,30 8 4,10 2 3,50	Baltimore & Ohio	218 Dec 10 334 Dec 10 318 Dec 9	5 % July 31 8 % July 31 12 % Sept 12	284 May 318 May 484 Dec	6 k Jan 8 Jan 14 k Jan	Exte
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27 28 81 ₄ 81 ₂ 153 ₄ 16	*27 2834 8 814 155 1614	*2512 2834 8 812 1614 17	*2512 23	4	*2512 231 838 83 1712 171	22.80	514% preferred 50 Barsndall Oil Co 50 Bath Iron Works Corp 1	2712 Dec 19 7 8 F 30 19	35 Sept 18 1012 July 22 2478 Mar 17		301 ₂ Dec 13 ³ 8 Jan 25 ³ 4 Dec	*Czech
18 18 207 ₈ 211 ₄	181 ₂ 191 ₂ 21 211 ₉	181 ₄ 187 ₈ 205 ₈ 21		2	*183 ₈ 19 *21 23	1.80	Bayuk Cizars IncNo par	1714 Dec-20	31% Mar 24 27% July 22	2014 May 1812 May	36% Apr	
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	notes see pa	.,	1	,		-,,,,,			*	Comment W.	12 Car 15	For

NEW YORK	В	ON	D R	EÇ	OF	≀D	-
BONDS N. Y. STOCK EXCHANGE Week Ended Jan. 2	Interest	Friday Last Sale Price	Week Range Frida Bid &	or v's	Bonds	Ran for Y 194	ne ear 1
U. S. Government (Concl.) eteral Farm Mortgage Coro- 3 \(\sigma \) 1944-1964 3 \(\sigma \) 1944-1949 3 \(\sigma \) 1942-1947 2 \(\sigma \) 1942-1947 10me Overes' Loan Coro- 3 \(\sigma \) 1944-1952 3 \(\sigma \) 1944-1952	M N I J N S		*101.23 104.19 *100.10 100.12	04.20 100.18 100.12	2 3	Low 104.28 1 104.4 1 100.9 1 100.12 1	08 03.3 03
Orne Overs' Loan Corp 1944-1952 34 series A	21.0	103	*100.27 *101.12	101.3 101.20		101.4 1 101.5 1	03
Agricultural Mtve Bank (Colombia) ** 3td sink fund 64	J J A O A O A O J D	92	*16 9 % 9 % 9 % 9 % 9 % *20 *20	25 223/2 283/2 10 /8 10 3/2 93/4 10 3/2 10 3/2 10 3/2	5 3 12 10 7 9 66 23 13	23 2216 2116 74 74 716 636 636 676 7	28 ½ 28 35 ½ 11 ¼ 11 ½ 11 ½ 11 ½ 17 ½ 17 ½ 94 ½
regerii ie (N tilonal Government) 8 f exter nil 4\\(\frac{1}{2} \). 1918 8 f ext conv loan 4\\(\frac{4}{2} \). 1971 8 f ext conv loan 4\\(\frac{4}{2} \). 1972 8 f ext loonv loan 48 Apr. 1972 194 f ext loonv loan 48 Apr. 1972 195 f external 5 of 1927. 1955 External 5 of 1928. 1958 4 \(\frac{1}{2} \) 20 (1928. 1956) External 6 (3ovt) 8 f 78. 1957 With declaration.	M A A A A A A A A A A A A A A A A A A A	67 ½ 67 ½ 57 ½ 52 ½ 47	74 65 66 50 50 44 *51/2	74 1/4 67 1/4 67 1/4 54 54 47 1/4	28 85 6 69 26 80	65 58½ 58½ 50 50¾ 44 3⁵8 5½	84 7614 76 7714 77 72 814 514
B • B • varia (Free State) 6 1/28 1945	F A					614	27
With deel witton. 1948 Selgium ext 18 ½s. 1944 With deel witton. 1946 External s f 6s. 1955 With deel witton. 1956 With deel witton. 1956 With deel witton. 1956	м <i>s</i> / ј / б	83	81 81 83	85 82 84 1/2	8	16 43 14 43 14 43 14 43 14 48 14 3 15 14 3 15 14 14 14 14 14 14 14 14 14 14 14 14 14	26 93 14 75 95 90 85 75 16 26 14 26
Brazil (U S of) external 8s 1944 * External 8 f 6 4s of 1926 1955 * External 8 f 6 4s of 1927 1955 * 78 (Certral Ry) 1955 \$Fisbare (City) 8 f 53 1955 \$I aking fund gold 55 1955 \$I aking fund gold 65 1956 * Bidang fund gold 68 1966 With declaration 1961	I D A C I D Y S I D I D	23 14 18 % 18 % 19 14 58	22 % 18 18 18 % 18 74 51 14 51 14	23 1/4 18 1/4 18 1/4 19 1/4 51 1/4 58	124 36 158 27 5 2 11	17% 15¼ 15¼ 16¼ 51¼ 51¼ 56 2 5¼	26 ¼ 20 ¼ 20 ¾ 20 ¾ 70 ¼ 70 ¼ 77 ; 7 ¼ 5 ¼
30e nos Aires (Prov 0)— *8s stamped	M S A A OO M N J J J M N	581 <u>4</u>	*70 56 58 56*4 60 *46!4	59 58 59 61 49	118 4 6 8	68 45 45 46 47 32 4 5	87 63¾ 63¾ 64½ 67 48¼ 8½ 8
Canada (Dom of) 30-yr 4s1960		1051/2	105	105 14	18		10014
Canada (Dom of) 30-yr 4s 1966 5-10-year 2 ½5 1955 10-year 3 ¼8 1946 7-year 2 ¼8 1946 7-year 2 ¼8 1946 30-year 3s 1966 30-year 3s 1968 Curlsbad (City) 8s 195 Curlsbad (City) 8s 195 Curlsbad (Ger) 7s 195 Curlsbad (Ger) 7s 195 Parm Loan s f 6s July 15 1966 Parm Loan s f 6s Oct 15 1966 Parm Loan s f 6s Oct 15 1966 Parm Loan s f 6s 195 So Oct 15 1966	M N N J J J M N N S J J J A O	98 1/4	101 1/4 98 1/4 97 1/4 98 1/4 94 3/4	103 ½ 101 ¼ 99 98 98 74 95 95 ¼ 10	18 42 55 33 21 15	89 7934 92 7634 7636 534 2% 6 14	9914
*Chile (Rep)—Extl s f 7s 194 * 7s asseated 194 * External staking fund 6s 196 * 6s a sented 196 * 5s a sented Feb 196 * 7s asseated Feb 196 * 8s asseated Feb 196 * 194 * 195	F A J J M S A OO	12 1/2	13 ½ 12 ½ 12 ½ 12 ½ 12 ½ 12 ½ 12 ½ 12 ½ 12	13 1/4 13 14 13 13 1/6 13 1/4 13 1/4 13 1/4 13 1/4 13 1/4 13 1/4	19 21 66 8 76 5 57 8 17 4 3	8% 10 9 10% 9 10% 8% 10% 10% 8% 10% 11%	16% 15% 16% 16% 16% 15% 16% 15% 16% 15% 16% 15%
*Chile Mtge Bank 6 ½s 195 *6 ½s a-seated 195 *3 ½s a-seated 195 *3 kind fund 6 ¾s of 1926 196 *6 ¼s a-seated 196 *6 a-seated 196 *7 a-seated 196	J D J J D I J D I A O I A O I A O I M N O M S		12 % 11 % 12 % 11 % 11 % 11 % 12 % 12 %	13 12 14 12 34 12 15 13 12 16 12 16 12 16 12 16 12 16 11 34	5 26 20 19 12 42	814 10 816 1016 836 936 814 814	15 1/4 1/4 15 1/4 1/4 15 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4
*Chinese (Hukuang Ry) 5s. 195 *Cologne (City) Germany 6 15s. 5t. Colombia (Republic of) *6s of 1928. Oct 196 *6s of 1927. Jan 196 3s external s 1 5 bonds. 197 *Colombia Mige Bank 6 15s. 194 *Sinking fund 7s of 1926. 194 *Sinking fund 7s of 1927. 194 Cope thagen (City) 5s. 195 With declaration. 195 With declaration. 195 With declaration. 195	A O	100	36 ¾ 28 22 16	37 ¼ 37 ¼ 29 ¼ 22 ¼	47 27 62 2 5 10	30 30 28 22½ 22½ 22½ 18 23½ 15½	29 28 40 14 38 16
With declaration. Cordoba (Prov) Argentina 7s. 194 *Costa Rica (Rep of) 7s. 195 Cuba (Republic) 5s of 1904. 194 External 5s of 1914 ser A. 194 External 1san 4 45s. 194 4 45s external debt. 197 Sliki ig fund 5 45s. Jan 15 195 *Public wis 5 45s. June 30 194 *Czechoslovakia (Rep. 07) 8s. 195 *Sinkiag fund 8s ser B. 195	2J	1244	97	98 127 995 75 104 103 15	58 16 27	21½ 3 72 3 11½ 100 101 96 49½ 2 73 8½	98 1934 1034 1044 1014 78 1044 106
Denmark 20 year ext 6s 194 With declaration External gold 5 1/8s 195 With declaration External g 4 1/8 Apr 45 196 With declaration	2 J J		38	41 26 34 24 14	77	3134	69 % 52

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NEW YORK BOND RECORD	NEW YORK ST	OCK RECORD
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Foreign Govt. & Munic. (Cont.) Low High No. Low	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	EXCHANGEs
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New So Wales (State) extl 5s. 1957 F A	\$\begin{array}{c c c c c c c c c c c c c c c c c c c	\$35\text{ conv preferred
Panama (Rep) extls f5s er A. 1963 MN ** *Stamp ed assented 5s. 1963 MN ** Stamp mod 3 ½s ext to 1994 J D 59 55½ 59 35 51 76 Ext sec ref 3 ½s ser B 1967 M S ** 104 102½ 104 *Perrambuco (State of) 7s. 1947 M S 8½ 7½ 8½ 19 6½ 11 *Perru (Rep of) external 7s. 1959 M S 7/2 8½ 8½ 19 6½ 12 *Nat Loan extls f 6s 1st ser 1960 J D 7½ 6¾ 7¾ 73 6¾ 6¾ 14 *Nat Loan extls f 6s 2d ser 1961 A D 6½ 12 For footnotes see page 75.	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	\$\frac{3}{2}\$ perferred\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \

Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Spruce Street, New York, BEekman 3-3341. Herbert D. Seibert, Editor and Publisher; Frederick W. Jones, Managing Editor; William Dana Seibert, President; William D. Riggs, Business Manager. Published three times a week levery Thursday (general news and advertising issue) with statistical issues on Tuesday and Saturdayl. Other offices: Chicago—In charge of Fred H. Gray, Western Representative, Field Building (Telephone State 0613). London—Edwards & Smith, 1 Drappers Gardens, London, E.C. Coppright 1941 by William B. Dana Company. Reentered as second-class matter September 12, 1941, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States and Possessions, \$26.00 per year, \$15.00 for 6 months; in Dominion of Canada, \$27.50 per year, \$15.75 for 6 months; Great Britain, Con tinental Europe (except Spain), Asia, Australia and Africa, \$31.00 per year, \$17.50 for 6 months, NOTE: On account of the fluctuations in the rates of exchange, remittances for foreign subscriptions and advertisements must be made in New York funds.

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Saturday	LOW AND H	Wednesday Thursday	Friday	Sales for the	STOCKS NEW YORK STOCK EXCHANGE	On Basis of 1	Year 1941. 00-Share Lots	Range for Year	1940	BONDS N. Y. STOCK EXCHANGE Week Ended Jan. 2	riod	Friday Last Sale Price	Range Frida Bid &	or y's Asked	Bonds	Range for Year 1941
Dec. 27 \$ per share 6514 6634 514 514 *2334 25 1678 1738 *90 97	Dec. 29 Dec. 30 \$ per share 65 67 64 6 5 8 58 58 58 244 25 24 2 16 4 178 168 11 * 70 96 * 90 9	Dec. 31 Jan. 1 **Ref share 643, 643, 643, 643, 643, 643, 643, 643,	Jan. 2 \$ per share *64 68 518 512 *234 26 1618 1612 *93 97	Shares 1,100 3,500 1,000 29,400 200	Columbian Carbon Co.No par Columbia Pictures	\$ per share 64 Dec 30 414 May 16 2114 Apr 17 1618 Dec 18 96 Det 31 1918 Dec 17	### ##################################		9834 Apr 812 Mar 26 Dec 48 Jan 10818 Feb	Foreign Govt. & Mun. (Concl.) \$Poland (Ren of) gold 68. 1944 *4456 assented. 1955 *Stabilization loan s f 7s. 1947 *4456 assented:	A 0 A 0 A 0 A 0	534	Low *51/8 51/8 11 51/4		-	ow High 6¼ 12 4 11¼ 10 13¾ 3¼ 12 4¾ 4¼ 3¼ 14¾ 10½ 12
20 20% *100 10214 758 758 758 18 532 3934 4112 2018 2014 234 234 1312 14 2012 20% 9014 9034	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*101 106 338 8 838 2532 732 778 41 4212 22 2258 34 258 258 1418 1478 2014 2078	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	500 26,100 213,800 7,900 39,400 1,100 8,700 25,100	Commi Invest Trust No par \$4.25 conv pf ser '35. No par Commercial Scivents No par Commonwith & Sou No par \$6 preferred series No par Commonwealth Edison Co.25 conde Nast Pub Inc No par Congoleum-Nairn Inc. No par Consol Aircraft Corp Consolidated Cigar No par Consolidated Cigar No par	100 Dec 29- 71 ₂ Dec 23 1 ₈ Dec 9 391 ₂ Dec 29- 20 Dec 10 21 ₄ Nov 29- 131 ₄ Dec 29- 181 ₄ Dec 9	1316 Jan 2	8 May 58 Dec 42 May 2578 June 258 May	56 Apr 113 Mar 1658 Apr 134 June 7314 Jan 33 Apr 614 Jan 2438 Feb	With declaration	J D J J M N M S		5½ 8% 8% 8% *9½	9 8¾ 23	20 8	10 ½ 12 3 ¼ 12 4 ¼ 12 8 ¼ 12 ¾ 7 ¼ 12 ¾ 8 ½ 23 5 27 16 27 5 27
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*8014 85 83 8: *9214 9419 9412 9: 618 614 614 6: 1184 1214 1184 1: 8278 8314 85 86	*8312 86 94 94 38 614 633 34 1214 1258 19 8734 8734 10 38 916	86 86 945 945 614 612 1214 1278 89 89 *12 34	$ \begin{array}{c} 110 \\ 120 \end{array} $ $ \begin{array}{c} 10,300 \\ 124,400 \\ 2,700 \\ 2,900 \end{array} $	7% preferred100 6½% prior preferred4_100 Consol Coppermines Corp5 Consol Edison of N Y_No var S5 preferredNo var Consol Film Industries1	90 May 23 478 Dec 10 1134 Dec 18 x82 Dec 24 14 Dec 10	97 ³ 4 Jan 28 103 Jan 15 8 ¹ 8 July 10 23 ³ 8 Jan 13 107 ³ 8 Jan 9 1 ¹ 4 July 7	63 May 75 May 458 May 2188 May 9714 May	9012 Dec 100 Dec 978 Feb 3278 Aρr 11018 Mar 118 Jan	Q Queensland (State) extl 851947			70	72	3	-59 92⅓
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 5 5 5 5 5 6 6	$\begin{bmatrix} *92 & 94 \\ 12\frac{5}{8} & 13 \\ 2\frac{3}{8} & 2\frac{5}{8} \\ 97 & 97\frac{3}{4} \end{bmatrix}$	712 858 *138 112 514 512 614 634 *414 412 *20 296 13 1314 258 258 98 98	2,300 4,000 85,400 3,000 2,200 100 6,100 9,800 400 200	\$2 partio preferred No par Consol Laudries Corp 5 Consol Oil Corp No par Consol RR of Cuba 6% pf. 103 Consol RR of Cuba 6% pf. 103 Consumers Pow \$4.5) pl.No par Continent Bax Co No par 8% preferred 100 Preferred 100 Preferred 100 Preferred 100 Preferred 100 Preferred 100 Preferred called No par 8% preferred 100 Preferred called 100 Preferred 100 Preferr	21 ₄ Dec 10 79 Jan 3	11 July 10 31s Jan 13 61gMay 21 934 Nov 22 714 July 31 30 July 21 1065s Jan 22 1612 July 22 514 Aug 7 10934 Nov 5 1112932 Dec 29	5 ¹ 4 May 2 ¹ 4 May 5 ¹ 2 May ⁸ 8 Dec 2 ¹ 8 May 8 ³ 4 May 9 ³ 14 May 9 ⁷ 8 May	101 ₂ Apr 41 ₂ Apr 81 ₈ Apr 21 ₄ Jan 51 ₄ Nov 233 ₄ Nov 1081 ₂ Dec 191 ₂ Apr	¶*Rhine-Main-Danube 78 A. 1956 *Rio de Janeiro (City of) 88. 1946 *Extl see 6 ½ 1952 Rio Grande def Sul (State of) *8 extl loan of 1921 1946 *68 extl s 19 1968 *78 extl loan of 1926 1966 *78 municipal loan 1966 *¶*Rome (City) extl 6 ½ 1952	A 0 F A A 0 J D M N J D A 0	101/8 81/4 91/4	8	10 83% 101% 834 95% 93%	21 96 36 66 43 5	634 27 734 14 6% 1238 936 1436 736 12 834 1236 8 1236 744 33
23³8 23³8 7° 44 40³4 41; 2³8 3 22¹2 23 16¹4 16¹2 10¹4 10¹2 *46 49 29¹4 29³4 50 50³4 *160 172	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*18¼ 19 10½ 11 *46 49 30½ 31½ 54½ 55 *161 172 *3 3¼	42,400 4,300 4,200 15,300 23,300 2,400 5,700 3,790 9,800	Continental Can Inc.	6 % Feb 3 35 4 Feb 14 2 % Dec 10 17 % Feb 24 15 12 Apr 25 9 % Dec 9 48 Dec 24 28 12 Dec 22 42 14 Apr 21 170 Mar 31 2 % Dec 10	4'8 Jan T	33 May 458 May 2778 May 2 May 1618 June 1812 May 1512 Mar 47 May 4014 Der 165 May 4 May	49 ¹ 4 Apr 9 ¹ 4 Apr 40 ⁷ 8 Mar 4 ³ 4. Feb 25 Jan 33 Apr 25 ¹ 4 May 70 May 61 ¹ 2 Jan 65 Jan 184 Dec 7 ¹ 2 Apr	With declaration	J J M S M N M N J J J J M S J J		62 ¼ 10 ⅓ 10 ⅓ 27 22 ½ 20 ¾ 20 ¾	62¼ 10¾ 10¼ 27½ 25¼ 22⅓ 22⅓	10 1 14	16½ 16½ 22½ 25½ 54% 70 9½ 17¼ 8½ 16% 26 42 16¾ 30 16 30½ 15% 28¾
88 188 129 128 129 11012 1112 1112 1112 1112 1112 1112	88 1332 *1433 12 124 124 124 12 89 89 881 882 8 11 1212 12 1 618 644 612 158 158 14 1428 4234 *40 4 1012 11 103 1 8312 8312 *8212 8 324 3312 *3212 3 78 7812 *7914 8	12 716 718 718 1314	*63 ₈ 67 ₈	1,600 19,700 480 4,800 1,000 7,200 300 13,500 20 8,400 1,000 2,40	Crane Co. 25 Crane Co. 25 Crane Co. 26 Crane Co. 27 Crosley Corp (The)	43 ₈ Jan 6 15 D3c 19 387 ₈ D3c 12 10 D3c 10 80 Dec 9 28 Dac 9 731 ₂ Dec 10	7g Jan 14 197g Jan 10 107 Jan 16 19 Jan 4 9 July 15 275g Jan 10 4512 Jan 9 157g Jan 7 94 Oct 6 4714 Jan 3 9812 Jan 6 134 Nov 22	171 ₂ Decl 35 ₈ May 183 ₈ June 36 July 12 May 75 May 25 May	1½ Apr 24¼ Jan 108 Nov 32¾ Feb 7¾ Jan 38¾ Apr 45¼ Dec 21⅓ May 47⁵8 Dec 299 Dec 4¼ Jan	\$*Secured 8 f 7s	J D D M N M N J D J D F A	47/8	 	4 1/4 4 1/4 3 3/4 4 3/8 5 5	22 15	43½ 69¼ 6½ 26½ 26½ 26½ 3½ 9 4 6½ 4 9½ 44 10 3½ 5½ 3½ 6½ 3½ 6½ 55 80¾
714 738	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	758 8 *118 127 7412 75 1138 1134 14 14 *97 93 1332 716 1412 1512 1634 1634 818 838 2438 2438 2434 *80 8312	18,000 110 600 3,700 2,000 10 15,300 1,940 2,800 4,900	Cuba RR 6% preferred. 100 Cuban-American Sugar. 103 Preferred. 100 534% coav preferred. 100 Cudahy Packia Co. 30 Cueno Press Inc. 30 Cueno Press Inc. 100 Curtis Pub Co (The) No par Preferred. No par Prior preferred. No par Cuttiss Witjish. 100 Custas A. Cushman's Sops Inc 7% pt. 100	8 Dec 20 8 Dec 10 98 Dec 30 38 Dec 26 1334 Dec 26 16 Dec 19 —678 Dec 10 24 Dec 10 80 Dec 26	81 ₂ Sept 5 1271 ₂ Sept 9 77 Dec 4 161 ₂ Jan 25 25 Jan 2 99 Dec 16 17 ₈ Jan 6 45 Jan 9 313 ₄ Feb 10 101 ₄ Sept 8 291 ₂ Jan 10 90 Aug 12	312 Aug 80 May 4512 Dec 978 May 1912 June 112 Oct 31 June 2934 Dec 612 July 2114 May 75 June	878 May 9112 Fe 1 4512 Dec 17 Apr 2938 Feb 412 Jan 51 May 3512 Oct 1138 Mar 3218 Mar 92 Mar	T Traiwan Elec Pow s f 5½s1971 With declaration Trekyo City 5s loan of 1912 _ 1952 With declaration External s f 5½s guar1961 With declaration	J J M S A O)	30 50 34 30 41 14 32 5 21 21 34 54 38 42
45 45 151 ₂ 155 ₈ 33 ₈ 33 ₈ *141 ₈ 151 ₂ 101 ₄ 101 ₄ *109 112 201 ₈ 203 ₄ 271 ₂ 271 ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	314 314 *15 1612 314 314 *15 1612 *1014 1012 *100 11214 21 2112 *27 2719	1,600 1,600 1,600 1,600	SS preferredNo par Cutler-Hammer IncNo par D Davega Stores Corp	4212 Feb, 4 1414 Dec 10 278 Dec 31 1412 Dec 15 614 Apr 18 10912 July 2 1856 Eeb 19	4734 Mar 29, 20 July 14 514 Sept 12 18 Sept 8 1114 Oct 3 114 Jan 24 2838 Sept 18 3018 Aug 7	3 May 13 ³ 4 May 3 ⁵ 8 May 107 June 13 ³ 8 May 21 June	60 May 23 Oct 512 Mar 1814 Nov 838 Apr 114 Nov 2378 Apr 238 Apr 2818 May	*Uruguay (Republic) extl 8s _ 1946	MN MN MN JD FA	53 1/2	*57 % 51 % *-51 % *-51 % *54 *45	53 ½ 55	33	55 59 48 60 57 57 39¾ 60 35½ 57 35½ 55½ 41¼ 60¼ 36¼ 47
10 16 78 258 258 258 254 116 118 117 12 12 12 12 12 12 12 12 12 12 12 12 12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 984 10 785 7 712 18 3 3°8 18 1 16 16 192 17 1758 18 1276 1314 178 2334 2412 35 35 78 888 834	*101 ₂ 111 ₄ 7 81 ₄ 31 ₈ 33 ₄ *11 ₆ 18 167 ₈ 173 ₈ *127 ₈ 15 24 24 *35 36 83 ₄ 83 ₄	1,600 16,000 24,100 1,300 21,400 1,280 2,100 500 2,200	Preferred. 20 Preferred. 20 Delsel-Wemmer-Gilbert. 20 Delsware & Hudson. 100 Delaware Lack & Western. 50 Zhenv & R. G West 69 pt. 100 Detroit Edison. 20 Devoe & Raynolds A. No par Dlamond Match. No put 6% partie preferred. 22 Dlamond T Motor Car Co. 22 Distil Corp-Seagr's Ltd. No par	116 Sept 23 16 8 Dec 29 12 4 Dec 17 21 Dec 23 33 Dec 29 678 Apr 21	18% Jan 2 14 July 31 6¼ Aug 12 14 Aug 12 23¼ Apr 7 20¼ Sept 17 2978 Jan 11 41 Jan 3 10½ Jan 10 18¼ Jan 11	117 ₈ May 81 ₄ May 23 ₈ Dec 1 ₁₄ Dec 121 ₂ May 257 ₈ May 32 May 43 ₄ May 121 ₂ May	19 % Apr 23 % Jan 5 % Jan 5 % Jan 23 4 Jan 26 % Apr 43 4 Feb 10 % Feb 20 % Nov	V Venetian Prov Mtge Bank 7s1952 Venetian City of 681952 W *Warsaw (City) external 7s1958	A O M N		*1			11 28 4 1214 254 934
65 654 *8 814 3284 3312 *1818 19 1014 1078 64 6578 123 123 1358 1414 212 3 634 7 *112 117	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 6814 6812 8 8 818 78 33 33 1858 20 14 10 1038 12 6614 6738 122 12212 12312 14 1414 58 3 3 12 778 818	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,000 1,100 1,500 140 1,900 13,100 5,200 5,100 2,030 1,400	5% pref with warrants_1100 Dixle Yorkex Co. No par Class A. No par Doehler Die Casting Co No par Dome Mines Ltd. No par Dow Chemical Co. No par Dow Chemical Co. No par Dunhill International. 1 Duplan Corp. No par 8% preferred. 100	65 Dec 24 7 May 3 3234 Dec 27 17 May 31 x914 Dec 30 5914 Dec 9 y1118 Sept 16 12 8 Dec 18 28 Dec 10 6 Dec 24 105 Aug 4	86 Jan 6 11½ Nov 10 37½ Oct 3) 23½ Jan 28 17½ Jan 9 141¾ Jan 4 23½June 24 6¾ Jan 8 10¾ July 29 117 Jan 9	5614 May 9 Dec 3012 May 14 May 1118 May 6518 July 12714 Nov 1434 Jan 5 May 912 June 113 Oct	86 Dec 1438 Apr 38 Feb 2458 Apr 2378 Jan 9478 May 171 Apr 30 Apr 10 Mar 1374 Jan 120 Jan	*41/58 assented	J D		37%		9	3 9 4½ 4½ 30 57¾ 32 32
2518 26	1401 142 1221 125 1243 124 1144 1141 114 114 2512 2634 2712 28	12] 14134 144 34 12434 12434 *113 11444	142 144 125 125 *113 114 ¹ 4	700 120	Du P de Nem (E I) & Co20 \$4.50 preferred	12078 Feb 14 11114 July 9	127 Dec 15	114 May 1121 ₂ May 253 ₄ June	189 ¹ 4 Apr 129 ³ 8 Dec 118 ³ 4 Jan	A ‡Abitibl Power & Paper— §*5s series A uustamped1953 *Stamped1953	1 D			64 53 100	15	43½ 70 49 58½
2 238 13312 135 *174 2938 2934 *1414 1512 1734 1812 12 1214 1123 716 58 78 2814 2834 264 265 2678 27	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	78 2 214 137 13812 *175 176 12 3114 3134 14 1434 1434 34 1978 2078 36 1212 128 16 718 916 34 1118 1118 12 2914 3018 27 2718	214 21 ₂ 1371 ₂ 1381 ₂ *175 176 313 ₈ 313 ₄ *141 ₂ 151 ₂	4,100 4,300 60 1,600 590 26,400 9,300 11,500 35,500 3,300 1,400 3,500	Eastern Rolling Mills 5 6% cum preferred 100 Eaton Manufacturing Co 4 Edison Bros Stores Inc 2 Electric Auto-Lite (The) 5 Electric Boat 3 Elec & Mus Ind Am shares 5 Electric Power & Light. No par \$7 preferred No par \$5 preferred No par \$8 preferred No par \$100 pref	17 ₈ Dec 10 120 ¹ 4May 26 163 Apr 29 27 Dec 18 14 ¹ 2 Feb 14 17 ³ 4 Dec 27 10 Dec 10 ⁵ 8 Jan 4 ⁵ 8 Dec 24 27 ¹ 2 Feb 19 23 ¹ 2 Feb 19 26 ¹ 2 Dec 26	514 Jan 23 145:2 Sept 18 182!2 Jan 9 36% Jan 10 17% Sept 8 33% Jan 10 1738 Jan 6 78 Aug 5 43% Jan 11 39% Nov 6 36% Nov 6 34% Aug 29	3 May 117 June 155 June 22 May 101 ₂ May 25 May 101 ₄ May 3 ₈ Doc 3 May 181 ₂ May 155 ₈ May 2247 ₈ June	6 ¹ 4 Nov 166 ³ 4 Jan 180 Dec 37 Apr 17 ¹ 8 Jan 41 ³ 4 Apr 18 ³ 8 Apr 1 ³ 4 Jan 8 ¹ 6 Jan 40 ⁷ 8 Nov 36 ¹ 4 Nov 36 ¹ 4 Nov	Adams Express coll fr g 4s. 1948 Coll trust 4s of 1907. 1947 10-year deb 4 4/s stamped. 1944 (*Adriatic Elec Co ext 7s. 1952 Ala G is Southern 1st come A 5s. 1943 1st cons 4s series B. 1943 Albany Perfor Wrap Pap 6s. 1948 Ge with warr assented. 1944 Alb & Susq 1st guar 3/5s. 1946 3/4/s registored. 1946 Alleghany Corp—	F A A O J D A O A O A O A O	106	98 1/2 106 * 	98 ½ 106 ¼ 106 ½ 53 56 81 ½ 85	1	99¼ 102⅓ 98⅓ 103⅓ 100¾ 107¾ 20 25 107¾ 110⅓ 105¾ 107⅓ 48 59 41 54⅓ 75⅓ 85 75 80
221 ₄ 221 ₂ 423 ₄ 423 ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	78 23 3 23 5 23 5 23 5 24 25 8 42 5 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,900 1,300 280 23,700 200 500 110 16,600 8,200 39,500	Elec Storage Battery. No put El Paso Natural Cas. 3 Endicott Johnson Corp50 5% preferred	2013 Dec 29 3912 Feb 14 10712 Nov 24 212 Dec 10 6434 Dec 29 69 Dec 27 7414 Dec 19 116 Nov 25 414 Dec 10 234 Dec 29 3012 Dec 29	33 July 7, 471 ₂ Sept 22 113 Oct 14 7 Jan 11 801 ₄ Apr 4 831 ₂ July 17 891 ₂ July 24 1 ₂ Jan 30 10 Aug 22 75 ₈ Aug 4 425 Nov 5	26 May 35 May 102 May 5 May 63 May 66 May 77 Dec 14 Dec	4178 Jan 46 Apr 112 Mar 1258 Jan 83 Jan 89 Jan 97 Jan 78 Jan	Alleghany Corp— 5s modified 1944 5s modified 1956 5s modified 1956 5s incompared 1956 5s incompared 1956 Allegh & West lat gu 4s 1998 Allegh Val gen guar g 4s 1942 Allied Stores Corp 445 debs 1951 Allis-Chaimers Mig couv 4s 1952 Féalpine-Montan Sterl 7s 1955 Am & Foreign Pow deb 5s 2036 Amer I G Chem conv 54s 1943	A O A O M S F A M S M S M S		107 % 58 5% 102 ½	72 60 57 63 100% 103 107% 103% 107%	112 33 44 2 6 2 5	84 93¼ 68¼ 79¾ 58 65¼ 52 63¼ 59¼ 73 100¾ 104 102 105¼ 106 108¾ 502 69¼ 100¾ 104½ 100¾ 104¾
78 78 78 78 78 878 1 8-78 114 138 414 2134 22 8992 516	* 78 * 78 114 138 114 1 418 414 418 4 22 2234 2312 24	*	3234 3434 78 78 112 112 478 478 *2312 2444 *14 12	10,200 200 200 4,100 5,600 3,600 2,700	5% pref series A w 100 Cits of deposit100 1st pref etts of deposit100 2d pref etts of deposit100 Erle & Pitts RR Co50 Eureka Vacuum Cleaner5 Evans Products Co5 Ex-Cell-O Corp3 Exchange Butfet Corp\$2.50	76 Dec 29 78 Dec 19 78 Dec 10 75 Feb 28 114 Dec 13 4 Dec 9 2114 Dec 9 216 Dec 4	134 Oct 11	67 ¹ 2 Aug 2 ¹ 4 Dec 5 May 20 ¹ 2 Jan	********	Am Internat Corp conv 5/8s. 1944 American Telep & Telep 3/8 debentures. 1961 3/8 s debentures 1956 3/8 conv deb 1956 Am Type Founders conv deb 1956 Am Wat Wks & Elee 68 ser A. 1976 Anaconda Cop Min deb 4/8s. 1956 *Anglo-Chilean Nitrate deb 1967 *Anglo-Chilean Nitrate deb 1967 *Anglo-Chilean Nitrate deb 1967	A O J D M S J J M N A O Jan Q J	99	106 1/2 105 1/2 107 1/8 *104 106 1/4 105	107% 107% 108% 108%	51 50 358	97½ 103 106 110¾ 105½ 110¾ 107½ 113½ 101¾ 108 106 111 102½ 1065% 26½ 42¼ 49 71¼ 49 71¼
3534 36 2278 2312 634 678 *85 93 *1912 20 9 9	35¼ 36½ 35% 37 22½ 23% 21¾ 21 7 7 % 7 7 855 93 19½ 1978 93 19% 19½ 1978 9 9	714 774 *85 93 18 2014 2012 8 834 914	*35 37 2278 2378 *734 818 *85 93 *2014 2012 *812 912	1,100 1,100 1,100	Fairbanks Morse & Co. No par Fajards Suz Co of Pr Rico20 Federal Light & Traction15 28 Preferred	1938 Dec 20 834 Dec 12	45½ Jan 3 24 ⁷ 8 Mar 10 13 Mar 17 100 Jan 27 26 ³ 4 July 24 14 ⁵ 8 Jan 24	16 July 1258 Aug	4914 Apr 311 ₂ Apr 1878 Apr 102 Mar 2914 Jan 1518 Oct	Ark & Mem Br & Term 5s. 1964 Armour & Co (Del) 4s B. 1955 Ist s f 4s er C (Del). 1957 Atchison Top & Santa Fe— General 4s. 1995 Adjustment gold 4s. 1995 For footnotes see page 75.	F A J J A O Nov	1071/8	103% 107 *87	108 100¼	73	98¼ 100¾ 100 107 101 107 105¼ 111¼ 86¼ 93⅓

NEW YORK	BOI		CORD		NEW YORK STOCK RECORD										
	ports Sal	Friday's	Range for Year 1941	Saturd Dec.	ay Monday	Tuesday	Wednesday 7	CES Thursday Jan. 1	Friday Jan. 2	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range for 1 On Basis of 10	0-Share Lots	Year	Prectous 1940
Railroad & Indus. Cos. (Cont.) Stamped 4s	D		39 86½ 99 55 97 10 197 12 197 12 100 12 11 11 112 15 109 11 11 12 15 109 11 11 12 15 109 11 11 12 15 109 11 11 12 15 109 11 11 12 15 109 11 101 11 12 15 109 11 101 101 101 101 101 101 101 101 101	9th Spersh 31sh 1578 88 91sh 404 4 404 4 4 404 4 4 4 4 4 4 4 4 4 4	are \$ per shared and a shared are \$ per shared are \$ 3 \	e S per share	\$ per share e \$ 3 344 1712 184 8 85512 89 10 10 10 3978 3978 112 174 1314 1418 90 9712 1612 1712 1712 1712 1713 34 4 31 1 31 312 32 11 1138 110 30 654 73 88 38 3712 38 381812 19	B per share	\$ ner share 38 8 38 417 17 178 48 514 89 10 % 10 % 40 40 4 174 4 900 10 % 35 2 36% 914 912 816 2 18 418 4 21 44 41 31 31 41 31 314 43 312 3212 10 34 1112 4115 130 8 8 84 43 43 43 43 44 962 84 84 49 49 962 89 49 962 89 49 962	Shares 2,200 3,000 400 3,000 6,500 900 2,800 1,200 3,800 - 100 1,200 3,800 5,500 - 2,400 5,500 1,900 3,00 3,00 5,00 1,900 3,00 1,900 3,00 1,900 3,00 1,900 3,00 1,900 3,00 1,900 1,900 3,00 1,900 3,00 1,900 1,900 3,00 1,900 3,00 1,900 3,00 1,900 3,00 1,900 3,00 1,900 3,00 1,900 3,00 1,900 1,900 3,00 1,900 1	Federal Motor Truck. No par Federated Dept Stores. No par 44 % conv preferred. 100 Ferro Enamel Corr 1 fieldel Phen Fire Ins NY \$2.50 Filenes (Wm) Sons Co. No par Firestone Tire & Rubber. 10 6 % preferred series A. 100 First National Stores. No par Filmtote Co (The) No par \$4.50 preferred. No par Florence Stove Co. No par Francisco Surar Co. 10 Preport Suinhur Co. 10 Preport Suinhur Co. 10 Frenchauf Trailer Co. 11 5% conv preferred. 100	2 ¹ 4 Apr 16 14 ¹ 4 Des 23 86 Des 29 84 Des 17 34 ¹ 4 Feb 19 12 Des 8 12 ¹ 4 Des 19 90 Des 10 31 ⁷ 6 May 12 8 ⁸ 5 Des 23 9 ⁸ Des 2 17 ¹ 4 Des 24 17 ¹ 4 Des 24 21 June 23 24 May 31 9 ⁸ 8 Des 10 25 Feb 17 36 May 21 31 ² 2 May 31 18 Des 20 18 Des 21 18 Des 21 18 Des 23	# Highest # per share* # 4/4 Jan 7 27!sSept 22 97!2 Jan 15 16 Sept 12 452/sept 24 13 Nov 28 18!2 Jan 10 42!2 Jan 13 16!8 July 8 103 Nov 17 337s Jan 8 25!4 Apr 4 7 Jan 4 35 Dec 2 32!2Sept 5 20!4 Jan 7 9 Dec 8 46 Jan 7 41 July 31 46 Jan 7 41 July 31 23!4 Ju y 29 99 Aug 1	2 ¹ 4 May 15 May 79 June 10 May 27 ¹ 2 May 14 Sept 12 ¹ 4 May 84 May 32 ¹ 2 May 10 ¹ 8 May	25 Jan 981s Dec 20 Jan 40% Feb 221s Jan 218s Jan 218s Apr 3814 Mar 251s Apr 3834 Mar 251s Apr 38 Nov 32 Nov 32 Nov 31 Jan 214 Apr 61s Apr 46 Jan 46 Jan 46 Jan 47 Jan 48 Jan 48 Jan 49 Jan 40 Jan 41
lat mtge g (int at 4% to Oct 1 1946) due1019 1948 Ref & gen ser A (int at 1 1% to Dec 1 1946) due1095 J Ref & gen ser C (int at 1 1-5% to Dec 1 1946) due1095 J Ref & gen ser C (int at 1 1-5% to Dec 1 1946) due2000 Ref & gen ser D (int at 1 1% to Sept 1 1946) due2000 Ref & gen ser F (int at 1 1950 by Per Le & gen ser F (int at 1 1950 by Per Le & W ya System Ref 4 sextended to1951 M Swest Div 1st M (int at 3 15% to Jan 1 1947) due1950 J Toledo Cin Div ref 4s A1959 J Rangor & Aroostook 1st 5s1943 J Con ref 4s1951 J 4s stamped1951 J 4s stamped1951 J Battle Cr & Stur 1st gu 3s1959 J Betel Telep of Pa 5s series B1951 J Bell Telep of Pa 5s series B1951 J Bell Telep of Pa 5s series B1950 J 2½ s debeatures1950 J Swith declaration. *Deb sinking fund 61½s1955 J With declaration. *Deb sinking fund 61½s1955 J With declaration. *Debenture 6s1955 A Berlin Elec El & Underg 61½s 1955 A With declaration. *Perlin Elec El & Underg 61½s 1955 A With declaration	O 60 60 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	4 2834 33 4 2834 36 4 2834 33 4 3034 343 4 334 413 4 334 413 4 343 49 95 96 47 483 41 47 483 842 48 842 48 842 13 843 97 8129 1309 81024 1014 1014 1014 1015 1018 1016 1018 1017 1018 1018 10	\$\frac{1}{2} 275 \ 2774 \ 47\$ \$\frac{1}{163} 31 \ 53\$ \$\frac{2}{4} 262 \ 26 \ 46\$ \$\frac{2}{6} 16 \ 26 \ 47\$ \$\frac{1}{6} 26 \ 14\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$	158 178 10 178 10 188 118 111 181 181 181 181 181 181	378 3918 39 312 318 33 318 33 318 33 318 33 318 31	34 1012 1012 1014 17 188 58 28 4 8 6 8 9 9 44 8 9 18 103 104 18 12 114 18 18 18 18 18 18 18 18 18 18 18 18 18	112 178 178 178 178 178 183 3 3 6 638 938 10 147 50 147	Stock Exchange Closed— ew Year's Day	2 2 2 18 1 10 34 10 15 1	8,900 18,900 11,900 11,900 2,000 2,000 2,000 2,000 4,200 2,000 4,200 4,200 6,700 4,200 6,700 4,200 1,200 11	Gabriel Co (The) el A. No par Gair Co Ina (Robert)	3918 Dec 27 318 Dec 27 318 Dec 28 115 Dec 31 212 Dec 9 2 Dec 92 64 Dec 10 16 Dec 13 118 / Dec 27 2434 Dea 10 3358 Feb 15 11212 Jan 8 14 Jan 6 38 Jan 2 784 July 8 38 Jan 2 784 July 8 2784 July 8 2784 July 8 38 Sept 24 476 Dec 27 10515 May 12 11 Dec 21 12 Dec 10 13 Dec 21 14 Dec 31 11 Dec 31	24 Aug 7 1614 Jan 6 122 June 20 112 Des. 9 114 SJuly 31 14 Sept 30 15 Sept 12 74 Soc 16 17 Sept 18 16 Jan 9 214 Jan 25 22 Sept 4 91 Jan 10 21 Jan 10 31 Jan 10 31 Jan 10 31 Jan 11 68 Jan 9 314 July 18 6814 Nov 17 11s Jan 11 68 Jan 6 314 July 18 6814 Nov 17 11s Jan 11 68 Jan 6 314 July 18 618 Jan 6 314 July 18 618 Jan 6 318 Jan 7 318 Jan 6 3124 Ján 2	118 May 371, May 116 May 116 May 117, May 110, May 110, May 110, May 117, May 118, May 119, M	141g Apr 51 May 734 Apr 105 Dec 5714 Jan 814 Jan 145 Jan 145 Jan 147 Sept 1176 Jan 291g Apr 1176 Jan 1176 Jan 1176 Jan 1011 Apr 11876 Jan 1011 Apr 11876 Jan 1011 Apr 11876 Jan 1011 Apr 1311 Dec 6574 Apr 160 Dec 714 Apr 181g Apr 181g Jan 1061g Dec 114 Apr 181g Apr 181g Jan 1061g Dec 1154 Jan 1061g Dec 1164 Apr 181g Jan 1076 Jan 1076 Jan 1081g Jan 1091g Jan 114 Jan 115 Jan 117 Jan 117 Jan 118 Feb 118 Feb 118 Jan 114 Jan 114 Jan 114 Jan 114 Jan 114 Jan 115 Pec 165 Apr 165 Jan 114 Jan 114 Jan 115 Pec 165 Apr
Canadia Nou cons gu 58 A	O J J J J O J O J O J O J O J O J O J O	70 80 105 105 104 104 105 107 108 107 108 107 107 107 107 107 107 107 108 107 108 107 108	188	5 5 8 2 1 2 2 2 2 1 5 3 2 2 1 5 3 2 2 1 1 2 5 8 1 1 1 2 5 8 1 1 1 2 5 8 1 1 1 2 5 8 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	** 1	6 6 63k 28 2812 28 2812 28 2812 28 2812 28 2812 28 2812 28 2812 28 2812 28 2812 28 2812 28 2812 28 2812 28 2812 28 2812 28 2812 28 2814 28 13 13 934 28 12 28 2812 28 2812 28 2812 28 28 28 28 28 28 28 28 28 28 28 28 28 2		6 5 6 6 6 8 28 28 28 28 28 28 28 28 28 28 28 28 2	7,400 10,50 10,50 10,50 10,50 10,50 10,60 10	Grantite City Steel. No par Grant (W T) Co. 10 5% preferred 10 5% preferred 20 Gr Nor Iron Ore Prop. No par Great Western Sugar. No par Preferred 100 Green Bay & West RR. 100 Green Bay & West RR. 100 Green (H L) Co Inc. 100 Greyhound Corp (The) No par 5 ½% conv preferred. 100 Grumman Aircraft Corp. 10 Grumman Aircraft Corp. 10 Grumman Aircraft Corp. 10 Grumman Aircraft Corp. 10 Gulf Mobile & Ohlo RR No par \$5 preferred. 100 Gulf Mobile & Ohlo RR No par \$5 preferred. No par \$5 preferred. No par 6% preferred 100 Handkon Watch Co. No par 6% preferred. No par 6% preferred. No par 6% preferred. No par 6% preferred. 100 Handkon Watch Co. No par 6% preferred. 100 Harblson-Walk Refrac. No par 6% preferred 100 Hat Corp of Amer Class A. 1 6½% preferred 100 Hayes Mig Corp. 100 Helme (G W) 25	5 Dec 9 28 Dec 30 23 Mar 23 28 Dec 30 28 Dec 9 107 35 Dec 29 33 Feb 14 23 Dec 29 34 Dec 29 35 Feb 14 24 Dec 29 36 May 27 26 Dec 29 37 Feb 14 27 Dec 29 38 Dec 29 39 Dec 29 31 Dec 29 32	124, Jån 2 3612 Jan 16 2518 Jan 22 188 Nov 28 12812 July 22 28 July 29 4412 Aug 15 51 Dec 18 3634 Sept 2 1434 Sept 17 1138 Apr 22 318 July 29 318 July 28 33 Jan 7 33 Jan 7 33 Jan 7 38 Mar 28 1638 Jan 8 15 Jan 24 1638 Jan 16 1644 Jan 16 1654 Jan 16 1655 Jan 24 1655 Jan 24 1656 Jan 25 1656 Jan 24 1656 Jan 25 1656 Jan 24 1656 Jan 24 1656 Jan 25 1656 Jan 24 1656 Jan 25 1656 Jan 24 1656 Jan 24 1656 Jan 25 1656 Jan 24 1656 Jan 24 1656 Jan 24 1656 Jan 24 1656 Jan 25 1656 Jan 24 1656 Jan 25 1656 Jan 24 1656 Jan 256 Jan 24 1656 Jan 256 Jan 24 1656 Jan 256 Jan 24 1656 Jan 256 Jan 24 1656 Jan 256 Ja	10 May 20 May 21 May 11 May 11 May 11 May 15 May 15 May 15 May 15 May 16 May 17 May 18 May 18 May 19 May 19 May 19 May 19 May 19 May 12 May 12 May 12 May 12 May 12 May 13 May 14 May 16 May 17 May 18 May 18 May 19 May 12 May 19 May 12 May 19 May 12 May 19 May 14 May 10 May 19 May 10 May 10 May 10 May 11 May 11 May 12 May 13 May 14 May 15 May 16 May 16 May 16 May 17 May 18 May 18 May 10 May 10 May 10 May 10 May 11 May 11 May 11 May 12 May 13 May 14 July 18 May 16 May 16 May 16 May 16 May 16 May 17 May 18 May 18 May 10 May 1	

NEW YORK STOCK RECORD

1	LOW AND HIGH SALE PRICES Monday Tuesday Wednesday Thursday Dec. 29 Dec. 31 Jan. 1				Sales for	STOCKS NEW YORK STOCK		Year 1941 00-Share Lots	Range for Year		
Saturday Dec. 27	Dec. 29	Dec. 30	Dec. 31	Thursday Jan, 1	Jan. 2	Week	EXCHANGE	Lonest	Highest	Lowest -	
\$ per share \$ 16	\$ per share \$16 \$4 114 \$1.1 1634 \$34, \$234 \$2.5 14 \$2.5	27 214	14 38 *138 2 17'8 18 3 318	\$ per share	\$ per share \$ 38 38 2 214 18 18 318 314 \$ 16 38	3,200 1,700 6,700 18,000 6,600	Hudson & Mayhattan100 5% preferred100 Hud Bay Min & Sm Ltd.No par Hudson Motor Car1No par Hudpo Motor Car Corp1	\$ per Share \$16 Dec 24 \$14 Dec 23 \$1534 May 26 \$258 Dec 10 \$14 Nov 5	\$ per share 58 Jan 22 358 Jan 6 2178 Sept 11 478 Jan 13 54 Jan 6	\$ per share 12 Dec 212 May 13 May 3 May 12 May	
5 514 1214 1234 *3114 32 214 214 1418 1434 *714 758 2338 2384 *89 92 *155	518 55 1214 13 31 311; 218 21; 14 141; 7 71; 2312 24 *00 92	2 238 2138 14 *638 7 2378 25 *9112 92 *155	534 6 1324 1438 3134 32 214 238 1338 14 7 7 2458 2478 93 9312 *15612		5'8 6'8 14'3 15'4 32'1 33 2'2 2'3 14'4 15 *6'8 7'4 25 25 *92 94'12 *156'2		Illinois Central RR Co	11 ¹⁴ Dec 9 31 Dec 29 2 Dec 30 x13 ⁵ 8 Dec 30 5 Feb 13	1014 Aug 4 24 Aug 1 455 May 22 434 Aug 2 2114 Jan 27 912 July 28 11112 Jan 22 161 Jan 10	558 May 12 May 31 June 234 Dec 20 Dec 5 May 1638 May 72 May 140 May	13 ³ 8 Jan 24 ¹ 8 Jan 43 ¹ 2 Apr 6 ¹ 2 Jan 23 Nov 9 ³ 4 Apr 29 Jan 118 Jan 158 Apr
67 ¹ 2 69 101 ₄ 101 ₂ 61 ₄ 61 ₄ 19 103 ₂ *108 1111 ₂ *61 ₄ 61 ₂ 61 ₂ 67 ₈ 1471 ₄ 1471 ₄ *1543 ₄ 160	658 71 658 7 147 1471	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		7012 7012 1012 1078 *614 678 *2218 24 *108 110 7 7 678 712 15114 15114 46 4714 *15512 160	7,900 7,800 1,600 2,200 40 3,300 19,200 1,500 20,900	Inspiration Cons Copper20 Insuranshares Ctfs Inc 1 Interchemical Corp No par 6% preferred 100 Intercont'l Rubber No par Interlake Iron No par Int Business Machines No par	8 ¹⁸ Dec 10 6 Fab 25 19 Dec 27 107 July 5 3 ¹⁸ Feb 17 6 Dec 10 140 May 1 4 ² 14 Dec 10		66 ¹ 2 May 71 ₂ May 45 ₈ June 21 ¹ 4 Aug 91 June 21 ₄ July 61 ₂ May 136 June 38 May 145 May	94 Nov 1578 Apr 712 Nov 4778 Mar 113 Mar 518 Nov 1278 Jan 19112 Mar 6284 Jan 173 Dec
14 516 978 1018 114 114 *46 4712 2 2 26 *127 13018 1278 1314 5514 568 *114 112	14 5 ₁ 10 103 ₀ 118 11 ₁ 47 473, 2 21 ₂ 2518 261 ₂ *128 131 1314 137 ₀ 5614 571 ₁ 114 11	*10 1034 10 1034 112 134 49 4912 178 218 2534 2634 *128 13018 1334 1434 5634 5312 *112 134	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		3 ₈ 3 ₈ 103 ₈ 103 ₄ *11 ₂ 15 ₈ *48 50 21 ₄ 21 ₄ 261 ₂ 273 ₈ *1261 ₄ 1301 ₈ 141 ₈ 15 573 ₈ 59 *11 ₂ 21 ₄	20,200 9,500 4,200 4,600 1,300 53,600 32,400 6,600 400	Int Hydro-Elec Sys class A . 25	14 Dec 16 618 Apr 21 1 Dec 19 3018 Apr 23 134 Dec 24 23 Dec 9 125 May 8 1078 Feb 19 5114 Dec 9	7378June 10 258 Sept-12	158 Dec 514 May 1 May 1818 May 312 May 1958 June 109 June 1018 May	5% Jan 141 Apri 212 Dec 44 Dec 7 Jan 38% Jan 133 Jan 2114 May 73 Apri 5% Jan
41 41 451 ₂ 451 ₂ 261 ₄ 261 ₄ *32 35 *100 107 1 ³ ₈ 11 ₂ 11 ₂ 11 ₂ 11 ₂ 83 ₄ *934 96 *73 ₈ 81 ₄ 301 ₂ 31 *1311 ₂	2618 261 *3212 35 *10018 107 114 11 138 11 818 81 *9314 96	*44 47 2618 2734 *36 38 *9712 109 114 112 138 112 818 854 *9314 95 758 758 3212 3212	931 ₄ 931 ₄ 73 ₄ 73 ₄ 321 ₂ 321 ₂	Stock Exchange Closed—	4512 4512 4513 4618 2712 2712 *3512 33 *9712 103 112 118 2 2 2 9 914 *9314 95 838 838 *31 3212 *13112	150 500 1,600 100 71,100 2,300 3,100 10 700 900	Preferred100	26 May 20 25 ¹ 4 Feb 15 95 Jan 3 1 ¹ 4 Dec 29 1 ³ 8 Dec 29 5 ¹ 4 Feb 19	98 Sept 8	134 May 87. June 2676 May 25. May 1312 May 9712 Jan 134 May 178 May 7112 June 514 May 2018 May 122 June	10 8 Jan 92 8 Dec 8 8 Jan 33 Dec
6 6 *3212 3312 *10758 109 50 5112 *12214 124 12218 23 *6012 63 *73 7478	51 ₂ 53 ₄ 317 ₈ 32 107 ⁵ ₈ 107 ⁵ ₈ 501 ₄ 52 *122 ¹ ₄ 124 22 ³ ₄ 231 ₄ 62 ¹ ₂ 62 ¹ ₂ 75 75	52 54 124 124 23 24 ¹ 8 63 63 76 77 ¹ 9	*1311 ₂ 51 ₄ 53 ₄ 331 ₄ 331 ₄ *107°8 1091 ₂ 551 ₄ 55° *1221 ₄ 124 237 ₈ 243 ₈ 621 ₂ 621 ₂ *761 ₂ 771 ₂	New Year's Day	558 6 3238 3238 *10758 10338 561g 571g *12214 124 2314 2438 62 62 77 7848	3,000 900 300 8,700 10 19,600 400 800	Jarvis (W. B) Co	514 Dec 29 3178 Dec 29 107 8 Dec 29 4978 Dec 26 122 Nov 1 1634 Dec 10 59 Oct 17 6412 Dec 10	14 Jan 7 44 Jan 16 11114 Dec 2 7178 Sept 18 128 Feb 11 2712 July 31 67 Aug 23 86% July 31	9 May 3434 May	17 Jan 52 Mar 771g Jan 132 Jan
*85 ₈ 91 ₄ 51 ₄ 53 ₈ *118 119 23 ₄ 23 ₄ *13 110 101 61 ₂ 61 ₂ *15 100	131 ₂ 14 101 ₈ 101 ₈ 100 100	458 518 *118 - 314 1512 1512 *10 1018 10018 10018	518 518 *118 -214 278 15 15 10 10 *100 103 638 7 *95 100	e e	538 538 *118	1,500	4% preferred 100 Kaufmann Dept Stores 100 Kayser (J) & Co 5	211612June 12 2 Dec 30 1312 Dec 29 958 Dec 23 100 Mar 19 618 Dec 23	12 ⁵ 8 Jan 10 121 ¹ 2 Mar 12	11 May	16 Apr 121 Mar 75 Apr 2014 Nov 1512 Jan 10412 Dec 1512 Jan 109 Apr
*1014 1012 418 418	10 101 4 ¹ 4 41 *103 110 3 ⁵ 12 3 ⁷ 1, 13 ¹ 4 13, 2 ⁷ 12 2 ⁷ 1 *17 ₈ 2 ¹ 1 *3 ¹ 5 ₈ 3 ² 1, 2 ¹ 2 ¹ 3 3 ¹ 18 3 ¹ 1, 2 ⁷ 12 2 ⁸	2 10 ¹ 4 10 ³ 4 2 4 ¹ 8 4 ¹ 2 *103 ¹ 4 110 39 ⁵ 8 37 ¹ 2 3 13 ¹ 2 13 ³ 4 2 29 ³ 4 28 ³ 4 3 *17 ₈ 2 ¹ 8 2 33 33 4 21 ¹ 8 21 ⁵ 8	1058 1034 412 412 *10314 110 3612 3758 1312 1334 2834 2914 *178 2 32 32 21 2158 318 318 2774 2712 2778 2838		*103 ₈ 11 41 ₂ 41 ₂ *1031 ₄ 110 351 ₄ 371 ₄ *131 ₂ 137 ₈ *271 ₈ 29 *17 ₈ 29 *17 ₈ 21 *31 35 211 ₄ 217 ₈ *31 ₈ 3 ₈ 261 ₂ 27 28 283 ₈	2,200 2,700 42,300 1,600 1,100 	Kelsey Hayes Wh'l conv el A. 1 Class B Kendall Co \$5 pt pt A. No par Kennecott Copper. No par Keystone Steel & W Co. No par Kimberly-Clark. No par Kimberly-Clark No par Kimberly-Clark No par Kimberly-Clark No par Kimberly-Dreferred No par Kresge (S S) Co. 10 Kresge Dept Stores. 1 Kress (S H) & Co. No par Kroger Grocery & Bak. No par	9812 Feb 21- 3038 Dec 10 1118 Dec 10 25 Dec 18 158 Dec 13 2314 Feb 15 21 Dec 29 278 Feb 15 22218 Mar 3	18 Jan 2 81 ₂ Jan 4 106 Mar 26 393 ₄ July 22 143 ₈ July 25 33 ₈ July 25 401 ₂ July 29 261 ₄ Sept 13 53 ₄ Sept 13 283 ₈ Aug 30 297 ₈ Jan 10	812 May 434 May 8714 June 2418 May 10 May 112 May 1712 May 1712 May 1912 May 2 May 2212 Aug 2312 May	1878 Nov 978 Apr 105 Dec 3878 Jan 1578 Nov 4678 Apr 234 Jan 3174 Apr 26 Feb 4 Feb 2912 Jan 3412 Apr
*7!4 734 *23 26 10!2 11 *9 10!4 1538 15!2 23!8 23!8 *111 112 2!8 2!4	231 ₂ 271 ₂ 101 ₈ 103 ₄ 9 9 145 ₈ 153 ₈ 221 ₂ 233 ₈ 111 111 21 ₈ 21 ₄ 11 ₁₆ 13 ₁₆	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		*812 978 *27 35 1112 1112 *884 914 17 1744 2212 2212 *11114 11214 234 314 1 118	400 410 7,503 -200 3,900 1,300 40 9,400 5,203	Lehigh Valley Coal No par	17 ¹ 4 Jan 2 10 ¹ 8 Dec 29 7 Jan 3 14 ⁵ 8 Dec 29 19 ¹ 4 Apr 12 107 ¹ 5 Dec 12	218 July 25	4 May 814 May 1178 Dec 334 May 1638 May 1518 May 10014 Jun 138 May	912 Jan 2112 Sept 16'8 Jan 712 Nov 35'4 Jan 25 Doc 416'8 Dec 4 Jan 158 Jan
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2112 22 2912 30 958 95a 1434 1478 2112 2178 3512 3658 *10638 1068 3812 3312 258 3812 278 3814 1234 1378 *14218 145 15 8 1512 65 654	22 2234 30 32 934 1012 1412 15 2118 2178 36 37 10638 10638 318 344 1534 1638 1318 1378 *143 145 1512 16 64 65	2214 2312 31 3212 912 978 1478 1514 2138 2278 3638 3314 10638 10638 40 4038 338 312 1578 1614 1338 1434 14312 14312 1614 1614 6512 6638	23 231 ₂ 32 32 91 ₄ 93 ₄ 1478 151 ₄ 22 227 ₈ 361 ₂ 381 ₂ 1063 ₈ 1063 ₈ 37 393 ₄ 31 ₄ 31 ₂ 157 ₈ 17 147 ₈ 145 ₈ 1421 ₂ 1421 ₂ 161 ₄ 161 ₂ 651 ₂ 663 ₄		*2312 2412 *3212 3412 958 10 1478 1478 2144 2278 37 338 10312 10312 3314 4014 38 32 *1612 172 1438 1412 *1428 14412 1344 1634 6812 6812	6,3J0 3,600 26,900 15,70J 2,300 4,10J 4,0J0 21,000 30 1,60J	Lion Oil Reflaing CoNo par Liquid Carbonic CorpNo par Loekheed Aircraft Corp	x29 May 8 914 Dec 31 13 Apr 26 191 ₂ Apr 21 28 May 22 105 June 4 35 Apr 21 178 Dec 10 1334 Jan 30 121 ₂ Dec 31 1421 ₂ Dec 31 15 Dec 23	30 Jan 4 3714 Jan 14 1338 July 30 1658 Jan 8 314 Sept 5 39 8 Oct 31 110 July 24 4512 July 28 334 Dec 20 19 Sept 18 1938 Jan 15 162 Jan 2 22 Sept 4 7412 Nov 5	18¼ Ma3 27 Ma3 9 Mai 10½ Ma3 22¼ July 20½ Ma3 29 Juni 2 Ma3 13½ Juni 17¼ Der 13½ Na3 15½ Ma3	304 Dec 41 Apr 1438 Apr 1838 Mar 4178 Apr 3738 Mar 10912 Apr 4612 Jan 414 Apr 1834 Jan 2518 Apr 16312 Dec 2112 Jan 65 Nov
20 20 *1311 ₂ 137 331 ₄ 331 ₂ 181 ₈ 181 ₂ 133 ₄ 133 ₄ 231 ₂ 241 ₄ 33 ₈ 3 3 51 ₈ 51 ₈ 51 ₈ 13 141 ₂	2012 21 *13112 137 3334 3414 1714 1818 13 1314 23 2418 312 318 *518 6 1314 1314	x211 ₂ 211 ₂ x132 132 341 ₂ 353 ₄ 173 ₄ 181 ₂ *123 ₄ 131 ₂ 23: ₂ 241 ₂ 3 8 3' ₂ *51 ₄ 6 *123 ₄ 14	211 ₈ 211 ₈ *131 135 347 ₈ 353 ₈ 18 187 ₈ 14 14 24 241 ₄ 31 ₄ 31 ₂ 53 ₈ 53 ₈ 127 ₈ 127 ₈		*215 ₈ 227 ₈ *131 135 351 ₄ 353 ₈ 19 20 *133 ₈ 137 ₈ 241 ₄ 23 33 ₈ 37 ₈ *51 ₄ 7 *13 14	1,200 20 8,103 13,600 1,750 2,600 5,403 450 200	MacAndrews & Forbes 100 6% preferred 100 Mack Trucks inc 170 Mack Inc 170 Mad Mack Inc 170 Manath Susar Co 1 Mandel Bros 170 Manhattan Shirt 25	19 Dec 10 x132 Dec 30 28 ⁵ 8 Apr 21 17 ¹ 4 Dec 29 11 Feb 17	3158 Jan 21 138 Jan 21 35¼ Dec 30 29% Sept 24 1478 Aug 6 31 July 28 4% Dec 8 734 Aug 18 161g Sept 17	25 ³ 4 May 128 Sept 17 May 20 ¹ 2 May 8'8 Jun 21 ¹ 2 Auy 4 May 11 ¹ 2 May	35 Jan 136½ May 31¼ Dec 31 Apr 12¾ Jan 38 Mar 4% Apr 7% Mar 16¼ Jan
78 - 78 3 3 3 ³ 4 4 1158 12 21 ³ 4 22 ¹ 4 4 ¹ 8 4 ¹ 8 25 ³ 4 26 *23 ³ 4 24 ³ 4 26 ¹ 8 26 ¹ 4	78 78 3 348 378 48 1134 1248 2178 2248 4 48 2512 2644 2314 2314	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*/8 1 3 3 4 4 12 4 3 4 113 4 12 12 8 23 7 8 24 1 1 4 1 4 1 2 25 1 2 26 24 27 1 4 29 *169 180		1 1 314 338 434 638 1134 12 2378 2412 5 538 2614 2514 24 24 2734 28 *169 180	4,000 36,200 3,950 7,300 23,300 8,300 3,100 500	Markatho Oil Exploration1 Marine Midland Corp5 Market St Ry 6%, pr pref100 Marshall Field & CoNo par Martin (Glenn L.) Co 1 Martin-Parry CorpNo par Masonte CorpNo par Master Elec Co No par Mathleson Alzall Wks. No par 1% preferred100	34 Jan 14 278 Dec 18 338 Dec 10 11 Dec 9 22012 Dec 10 334 Dec 9 19 May 28 2112 Dec 11 2418 May 5	158May 20 514 Jan 14 1114 Jan 8 1778 Sept 9 3214 Sept 15 1214 Jan 6 2812 Jan 13 28 Sept 15 314 Sept 17	34 May 312 May 278 May 834 May 2634 Jun 618 May 2134 June 21 June	1 ¹ 2 May 5 ¹ 4 Oct 13 ³ 4 Dec 16 ¹ 2 Nov 47 ³ 4 Apr 14 ³ 4 Apr 40 ⁷ 8 Jan 32 ⁸ 4 Apr

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NEW	YORK	В				OF	RD	
N. Y. STOCK EX Week Ended	CHANGE	Interest	Friday Last Sale Price	Rang	e 07	Bonds	for Ye	ear
Railroad & Indus. Chic & Alton RR re Chic Burl & Q—III 1 3½s registered. Illinois Division 4s. 4s registered. General 4s. Ist & ref 4½s series Ist & ref 5s series A				Low 12 83 5/8 * 89 * 71 1/4 63 1/4	High 14 1/8 84 5/8 85 89 1/2 90 1/4 74 5/8 69 1/2	No 88 34 5 44 77	814 83 79 86 1 90 71 14 63 14	High 18 % 94 ½ 93 ½ 100 ½ 97 88 ½ 80
Chicago & Eastern II *Gen mtve inc (col Chicago & Erie 1st go Chicago Gt West 1st *Gen inc mtge 4½	I RR— 1v) 1997 old 5s 1982 4s ser A_1988 s 2038	J J MN J J	75 121 62 1/2 36	70 2214 121 61 3416	75 25½ 121 62½ 36	73 2 29 21	2014 10914 60 3014	30¾ 121¼ 72 40¼
*Chic Ind & Louist *Refunding 5 set *Refunding 4s seric *1st & gen 5s se *1st & gen 6s ser Chic Ind & Sou 50- *Chic Milwaukee &	les B1947 es C1947 ries A1966 BMay 1966 year 4s1956	J J M N J J J J		26 22½ *21 6½ 6% *	26 22 1/8 30 3/4 7 1/8 7 5/8	1 1 112 18	2136 20 1816 514 6	37½ 34½ 32¼ 12¼ 12 72
*Gen 48 series A *Gen g 3½s ser E *Gen 4½s series G *Gen 4½s series F *Gen 4½s series F *Chic Milw St Paul d *Mtge g 5s series A *Conv. adj 5s	May 1 1989 May 1 1989 May 1 1989 May 1 1989	J J J J J J J J J A	38 38 38 39 9 9 2	37¾ 33½ 38¼ 38½ 38½ 38½ 1½	38¼ 35¾ 39 39 39 21⁄8	183 14 138 59 72 868 1057	29 ¼ 28 % 30 ¼ 30 ¼ 30 ¼ 4 ¾ 1	41% 40 42 42 42% 12% 31%
Chicago & North W General g 3½s 3½s registered. General 4s 4s registered. Stpd 4s n p Fe Gen 4½s stpd Fe 4½s registered. Gen 5s stpd Fed 4½s stamped.	1987 1987 1987 1987 1 inc tax 1987 1 inc tax 1987 1987 inc tax 1987			17 1/8 20 20 1/4 20 20 1/4 20 21 1/2	21 23 22 ½ 22 ½ 21 ½	120 -46 -17 62 -17 25	15 141/4 16 14 16 161/4 15 18 163/4	29 27¼ 29¾ 29¼ 29¼ 29¾ 22¾ 30¼ 28¾
\$ *Secured 6 ½s *1st & ref g 59 *1st & ref 4½s stp *1st & ref 4½s C **Conv 4½s series A \$ *Chicago Railways **Aug 1940 25% 1	1936 May 1 2037 May 1 2037 May 1 2037 1949 1st 5s stpd part pd_1927	M N J D J D M N F A	14 ¾ 14 ½ 13%	23 1218 12 1178 118 3978	25 ½ 14 ¾ 14 ¼ 14 ¼ 14 ¼ 14 €	122 82 58 66 549	19¼ 10¾ 11 10¼ 1	36 2134 2034 2034 254 49
*Chic R I & Pac Ry 4s registered Certificates of d 4s ctfs registere Refunding gold 4: Secured 41/4s ser Conv. g 41/4s	ed1988 d1934 les A1952 1960	4 O M S M N	10 10 1/4 1 1/2	16 % 15 ½ 15 % 15 % 9 ½ 1	19 15¾ 16¾ 18⅓ 10 11¼ 1⅓	279 12 16 297 211 254	14 1/4 11 5/4 13 5/4 12 1/4 7 1/4 7 1/6 1/6	24 21 22¾ 20¾ 14¼ 15¼ 2¼
Ch St L & New Orl Gold 3½s Memphis Div 1st g Chic T H & So'eastel Income guar 5s Chicago Union Static	Dec 1 1960	J D J D J D J D M S		69.34 46.14 460 47	69 1/2 47 61 47 1/2	1 - 3 2 7	67 4616 5514 4478	78 53¼ 70 54¼
lst mtge 3½s serie lst mtge 3½s series Chic & West Indian 1st & ref M 4½s s Childs Co deb 5s Choctaw Ok & Gu	es E 1963 4 F 1963 4 con 4s 1952 eries D 1962 1943 1f con 5s 1952	J J M S A O M N	17	107 1/2 *100 1/4 93 95 3/8 32 17	108¾ 101 94 96 33¾ 17	29 23 18 37 5	91¾ 27¼ 9¼	97 1/4 99 3/4 51 1/4 22 1/4
Cipcinnati Gas & El 1st mtgc 3½s Cin Leb & Nor 1st oc Cin Un Term 1st gu 1st mtgc gu 3¾s ser Clearfield & Mah 1st Cleve Cin Chic & St	E1969 gu 5s1943	F A		*110 % *102 i3 a2 108 3 % 111 1/2 *95 1/2	108% 111%	17 	109 10444 108 111 89	1111/4 1111/4 106 1101/4 1131/4
General g 4s General 5s series B. Ref & impt 4½s s Cin Wab & M Div St L Div 1st coll Cleveland Elec Illum	1993 1993 eries E_ 1977 1st 4s_ 1991 tr g 4s_ 1990 3s1970	JJ	10734	73 85 40% 40 66% 105%	74 85 46¼ 44 66% 107¾	25 247 20 2 50	68 1/4 85 40 1/4 40 66 5/4 104 7/8	80 91 61 58 79 10 1
Cleveland & Pittsbur Gen 4½s series B- Series B 3½s guar. Series A 4½s guar. Series C 3½s guar. Series D 3½s guar. Gen 4½s series A. Gep & ref 4½s ser	gn RR— 1942 1942 1942 1948 1950 1977 les B 1981	A O A O J J M N F A F A J J		*102 ¹⁷ 32 *101 ¹³ 16 	-5255		108	0334
Cleve Short Line 1st Cleve Union Term g 1st s f 5s series B g 1st s f 4½s series C Co.1 River Ry 1st gu Colo Fuel & Iron ger 5s income mtge	gu 4½s_1961 1 5½s1972 1ar1973 1977 4s1945 1 s f 5s_1943	A 00 A 00 A 00 J D F A	75 1/4 59 1/4 81 3/4	76 1/8 75 60 1/2 54 3/4 *103 1/4 103	63 76	12 · 18 37 102 2 23	75 601/2 513/1 107 1 103	88¼ 90 70¼ 73 07 106¼ 86
Colo & South 4 48 s Columbia G & E deb Debenture 5s Debenture 51 Columbus & H V 1st Columbus & Sou Ohlo				135% 9634 *9952 9678	15½ 100½ 102 99½ -07¼	157 65 	96 112 1045%	106 105 14 114 14
Columbus & Tol 1st Commercial Mackay Income deb w w Commonwealth Edis 1st mtge 3½s series Conv debs 3½s Conn & Pasump Riv	_Apr 1 1969	May	27 109	*110 24 1085% 10834	27 109 109 ½	188 8 50	24 1075	59¼ 1 10¾ 119¾ 101
Conn Ry & L 1st & Stamped guar 4½s. Conn Riv Pow s f 3¾4 Consol Edison of Nev 3½s debentures 3½s debentures 3½s debentures 3½s debentures 3½s debentures 2½s debentures 3½s	3 A1951	J J F A	109 % 103 105	*108 1095% 1023% 1043% 103	103 ¼ 105 ½ 103 ½	15	108 1 108 1 102 1 104 34 1 103	105¼ 107¼ 107¾
Consolidated Hydrof Upper Wuerten Consol Oil conv deb Consol Ry non-con Debenture 4s Consolidation Coals i	o-Elec Works aberg 7s_1956 3½s1951 7 deb 4s 1954 1956 1960	J J J J J J J J J	83	106 7/8 103 *19 16 1/8 20 78 1/2	107¼ 104 20¼ 20 83	17 38 11 4 18	8 10276 18 1616 18 7514	28 16 28 28
Consumers Power Consumers Power Consumers 3½s	1965 	MN MN MN MN MN J	107 1091/4 1087/8 1021/4	106 ½ 109 ¼ 108 ¾ .07 ¾ 109 ¼ 109 ¼ 109 ¼ 102 16 *100 ¼ *93	107 ½ 109 ¼ 109 107 ¾ 109 ¼ 109 ¼ 109 ¼ 103 ¼ 94	11 1 20 6 7 34	10734 10834 10534 107	111%
*Cuba Nor Ry 1st 5}. *Deposit receipts *Cuba RR 1st 5s g *Deposit receipts *Tys series A exte *Deposit receif *6s series B exte *Deposit receif Curtis Publishing Co	is1942	JD	231/6	25 ¾ 22 ¾ 29 27 ¾ 24 ¼ 21 ¼ 24 ½ 21 ¼ 92 ¼	25 ¼ 23 ½ 29 ½ 28 ½ 25 22 24 ½ 21 ¼ 93	17 26 22 14 7 14 1	15¾ 14½ 16¾ 16¼ 16 15¼ 16½ 15%	28 26¾ 31¼ 30 27¼ 26 27¼ 25¾ 99¼
For footnotes see p				/8		, .0	/8	.,

NEW YO	ORK B				RD					NEW	YOR	K S	TOCK RECOR	D	, , , , , , , , , , , , , , , , , , ,		
N. Y. STOCK EXCHA Week Ended Jan. 2		Friday Last Sale Price	Week's Range of Friday' Bid & A	s spu	Range for Year 1941	Saturday	M onday	Tuesday		, Thursday	Friday	Sales for the	STOCKS NEW YORK STOCK EXCHANGE		τ Year 1941 100-Share Lots		or Premious r 1940
Payton P & L 1st mtge 3s. Dayton P & L 1st mtge 3s. Dayton Union Ry 3¼s ser B Del & Hudson 1st & ref 4s. Del Power & Light 1st 4½s. 1st mortxege 4½s. \$ *Den & R G 1st co 1sg 4s. \$ *Consol gold 4½s.	1970 J J 1965 J D 1943 W N 1971 J J 1969 J J 1969 J J	54	105 10 * 10 49 % 1 *108 10 *106 10 *106 1	05% 2 01	45½ 57½ 105 108½ 103½ 106 106 108%		403 ₈ 413, 1 13, 16 163 ₆ *90 91, 83 ₄ 91, 13 13	$\begin{smallmatrix} 4 & 421_2 & 45_8 \\ 8 & 1 & 11_8 \\ 1578 & 16_8 \\ *90 & 91_2 \\ 9 & 99_1 \\ 123_4 & 13_8 \\ *105 & 111_1 \\ 138_4 & 14_8 \\ 61_8 & 61_2 \\ 263_4 & 28_1 \\ \end{smallmatrix}$	Dec. 31 8	Jan. 1 Sper share 4 4 2 2	Jan. 2 \$ ner share 4512 451; *118 13; *1618 17 *89 90 *914 10 1318 1318 *105 111 1412 143; *618 612 *2918 30	Week Shares 2,700 3,700 900 30 2,800 1,500 4,800 2,300	May Department Stores 11 Maytag Co No page 33 oreferred No page 36 lst cum pref No page McCall Corp No page 46% convo preferred 100 McGraw Elec Co McGraw Elec Co McGraw Hill Pub Co No page McIntyre Porcupine Milaes 1	0 4018 Dec 2 7 1 Dec 1 1 1534 Dec 3 7 90 Dec 1 8 Dec 1 1 1238 Dec 1 1 10358 Feb 2 1 312 Dec 2 6 Dec 18 2 2612 Dec 9	9 278 Jan 14 1 28 Apr 8 9 107 Jan 4 1 141 ₂ May 6 9 16 Aug 18 1 1097 ₈ Nov 26 1 251 ₂ Jan 14 9 18 July 18 37 ³ 4 Sept 18	3638 Max 4 214 Max 20 Max 9612 Jinn 1012 Max 10 Max 10 Max 1718 Max 5 June 26 June	4 % Pe 30 % An 105 Ma 1614 Jan 1778 Au 11112 De 29 An
*Denv & R G W gen 58A *Assented (sub) to pl *Ref & innt 58 ser BA *Des M & Ft Dodge 48 ctfs *Des Plaiso Val 1st qu. 4 ½8 Detroit Edison 48 ser F Gen & ref mtge 3 ½8 ser G Gen & ref 38 ser H Detroit & Mae 1st lien g 48 *Second gold 18 Detroit Term & Trunel 4 ½8.	M) F A pr 1978 4 O1935 / J1947 M S1965 A O1966 M S1970 J D	1 1/4 111 1/4 105 1/4	1 9 1/4 1 4 1/4 8 11 11 1/6 11 10 11 10 14 1/6 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	4 ¼ 34 12 ¼ 10 05 ¾ 3	15	*101 105 6 6 6 6 6 8 8 6 4 73 5 6 5 6 3012 3012 414 414 24 2412 *2114 2316	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*103 1041 578 61 *102 584 57 *64 73 *54 58 30 301 414 41 2412 241	$2 *103 \frac{1}{2} 104 \frac{2}{8} $	1 1 1	984 1014 *10312 10412 *614 688 *10212 *6 614 *64 73 *55 72 31 32 412 412 *2412 25	200 2,300 3,500 260 800	McResson & Robbins Inc. 18 5 14% preferred 100 11 21 21 21 21 21 21 21 21 21 21 21 21 2	103 Dec 20 534 Dec 23 10112 Apr 30 5 Dec 9 7012 Mar 19 54 Dec 24 2714 May 49 318 Feb 15 2134 Feb 15	110 Nov 5 858 Sept 7 10914 Jan 9 958 July 15 71 Aug 22 3358 Ort 2 618 Dec 1	5 May 90 May 714 May 64 Feb	95 May 82 May
Dow Chemical deb 2 4s. Dul Miss & Ir Range Ry 3 14 14*Dul Sou Shore & Atl q 5s. Duquesne Light list M 3 14s. E East Ry Minn Nor Div 1st 4 Cast Tenn Va & Ga Div 1st.	1950 M S 1962 A O 1937 J J 1965 J J 81948 4 O 58-1950 M N	1081/8	*108 10	03% 3 1714 2 18% 1	1 108 108½ 3 105¾ 109 105¾ 109	512 558 16 1618 1734 1818 87 8912 35 3512 *100 105 178 2 *5412 5512 1218 1218	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	512 57; 1434 153; 1734 187; 91 961; 3414 351; *95 105 178 2 5534 57	512 58 15 151 18 18 183 2 9612 968 2 343 351 *98 1047 184 2 5812 591 1112 111		*26 ¹ 4 27 ¹ 4 6 6 15 ³ 8 15 ⁷ 8 19 ¹ 4 19 ¹ 4 *96 ¹ 2 100 35 ¹ 2 35 ³ 4 *100 104 ⁷ 8 2 2 *56 ¹ 2 59 ⁵ 8 11 ¹ 8 11 ¹ 8	3,900 480 3,200 12,400 700	Mismi Copper 5 Mi41-Continent Petroleum. 10 Mi41and Steel Prod No rar 8% cum 1st pref 1 Mi41-Honeywoll Regu. No rar 4% conv pref series B. 100 Mi41-Honeywoll Regu. No rar 56.50 preferred No rar	24 Dec 27 4 ³ 8 Dec 10 13 Mar 6 17 Dec 29 83 Dec 26 34 Nov 27 105 ¹ 2 Dec 26 1 ⁵ 8 Dec 9 52 Day 10	37 Jan 15 958 Jan 6 1778 July 24 3912 Jan 9 125 Jan 14 4512 Jan 10 112 Ott 2 414 Jan 11 7978 July 28	24 May 614 May 1112 May 2312 May 103 May 3314 May 95 June 218 May	1214 April 1738 May 45 Dec 12412 Dec 54 April 110 Jan 484 April 647a Dec
Ed El III (N Y) 1st cous g 5s. Elevanto-Lite 24 s debs. Elevanto-Lite 24 s debs. Elevanto-Lite 24 s debs. Elevanto-Lite 24 s debs. El Paso & SW 1st 5s. 5s stamped. *Deric RR 1st cous g 4s prior Prior 4s registered. *1st consol gen lien g 4s. Gen 4s registered. *Couv 4s series A. *Series B.	1950 J D 1970 M S 1965 4 O 1965 J J 1996 J J 1996 J J 1996 J J 1996 J J			0 1 3 5 4 6 6 4 2 9 4 2	103% 106% 55 70 55% 65 80% 99% 84 97%	12½ 125 ₈ 87 87½ *114 116 *117½ 123 *107½ 111½ 25 25½ *36 38	14 952 118 114 1214 1212 1218 8678 8178 8678 14 116 11712 123 0712 110 2414 2514 237 38 2114 2158 558 554	8712 8812 116 116 *11712 123 110 110	114 13 1212 1314 8812 8881 **114 120 **11712 123 **110 112 2518 2578 x38 38 22 2218		716 12 138 112 1212 1212 8912 8112 *115 120 *11712 123 11012 11012 2512 27 *3678 38	3, 00 4,000 50 40 55,890 300	Mission Corp. 10 Market No par 17% o preferred series A 100 Mohawk Carpet Mills 20 Mohawk Carpet Mills 20 Mohawk Carpet Mills 20 Mohawk Colembal Co 10 S4.50 preferred series B. No par Freferred series B. No par S4 preferred series C. No par Monts Ward & Co Inc. No par Morrell (J) & Co No par Morrell & Essex 50 Mortor Products Corp. No par	1 Dec 9 12 ¹ 4 Dec 9 77 Feb 14 112 Mar 27 115 Mar 6 1037 ₈ June 6 24 ¹ 4 Dec 29 35 ¹ 2 Dec 12	1 July 16 3 % Aug 2 17% Aug 4 94 Sept 20 11814 Sept 24 123 Aug 19 11312 Oct 4 3312 Jan 8 4312 Jan 23	114 Der 912 May 279 Nov 110 May	122 Oct 56 Jan 45 Feb 30% Feb
*Series B. *Series B. *Series D. *Series C. *Serie	- 1975 4 O - 1957 J J - 1995 J J - 2015 J J - 1957 J J - 1957 J J - 1947 M N - 1938 M 8 - 1971 M S	86 ¼ 49 ¾	26¼ 20 103½ 103 85 83 45¼ 50 101½ 101 121 121 *104 107	6 % 6 % 6 % 6 % 6 % 6 % 6 % 6 % 6 % 6 %	38 59¾ 16¾ 34¾ 5 16¾ 34¾ 101 105 80 89 3 45¼ 56¾	-10- 1014 2334 24 134 178 4818 4819 1112 1112 6534 6534 810734	$ \begin{array}{cccc} 95_8 & 10 \\ 24 & 241_2 \\ 17_8 & 2 \\ 48 & 49 \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 10 & 101_3 \\ 233_4 & 241_4 \\ 2 & 248_5 \\ 50 & 501_2 \\ 111_2 & 12 \\ 68 & 68 \\ *110 \\ 43_8 & 41_2 \end{bmatrix}$	Stock Exchange Closed— New Year's Day	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,100 4,900 3,100 3,600 770 900 700 14,00 1,100	Mctor Products Corp No par Motor Wheel Corp 5 Mueller Brass Co	9½ Dec 33 18¾May 6 1¾ Dec 18 46 Feb 19 958May 2 6178 Apr 17 109 Nov 17	1738 Jan 4 2412 Dec 29 438 July 21 74 July 21 1534 Nov 27 7412 Sept 24 112 Feb 191	876 Max 12 Max 15 May 238 May 20 Max 814 Max 56 Max 9718 Max 4 Max 4 Jun	1958 Apr
Pairbanks Morse deb 4s Prestone Tire & Rub 3s deb Pia Cent & Penatio 5 Fird Cent & Penatio 5	1956 J D 1961 M N 1943 J J 1959 J D 1974 M S	91	*106 109 87 94 * 0 60 *56 63 814 9	814	43 50 6414 75 714 114	167 ₈ 17 23 ₄ 27 ₈ *55 ₈ 6	61 16318	*1611 16218	3 3 3 3 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1		*134 2 338 358 17 1838 17 17 *318 314 512 512 712 712 1458 1478 *16112 16458 *13 14	49,700 210 4,000 4,900 6,100 5,200 34,300	Nabeo Liquidating Co No par Nash-Kelvinator Ocep. 5 Nashv Chatt & St Louis. 100 National Aome Co. 1 Nat Automotive Fibres Inc. 1 6% cony preferred. 10 Nat Aviatica Corp. 5 National Biscuit Co. 10 7% preferred. 100	3 Dec 20 144 Jan 3 134 Dec 9 2 8 Dec 29 5 8 Dec 27 6 4 Dec 27 13 4 Dec 29 160 8 May 27	5°8 July 28 23°2 Sept 2 23°8 Jan 2 7°4 Jan 8 9 Jan 6 11 Sept 9 19°4 Jan 7 175°2 Jan 2	3 ⁸ 4 May 11 Jun- 13 ¹ 2 Jan- 5 ¹ 8 July 7 ¹ 2 June 9 June 16 ¹ 4 Dec 155 June	73a Feb 2212 Jan 2334 Dec 834 Sept 10 Sept 1614 Apr 2412 Jan 176 Dec
** 2-4s (Proof of elaim) "Certificates of deposit- rancisco Sugar coll trust 6s. G as & El of Berg Co cons g 5s ** en Elee (Germany) 7s **slinking fund deb 6 ½s. With declaration With declaration ** of the constant	1982 M N 1956 M N 1949 J D 1945 J J 1940 J L	6934	11% 2 134 1 69 70	1 1/8 46 0 1/8 59	121 1211/2 8 36 111/2 39 35 35	378, 4 1114, 1158, x 818, 819 1234, 1314, 414, 412 *884, 918 2358, 24 1284, 1284, 384, 4	358 4 10 1078 778 814 1258 1318 418 434 *878 918 2278 2378 1212 13 334 4 6014 6034		334 334 1012 1114 8.8 812 1318 1355 414 436 834 988 2012 2112 1312 1312 1312 378 4 5834 5834 5834		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17,400 4,200 25,900 3,500 200 13,300 800	Nat Bond & Share Corp No par Natlo Ial Can Crep. 10 Nat Cash Register . No par Natloual Cylinder Gas Co. 1 Nat Dairy Products . No par Nat Dept Stores . No par 6% preferred . No par Nat Eaam & Stamping . No par Nat Eaam & Stamping . No par Nat Gyayum Co. 1 \$4.50 conv preferred . No par	x10 Dec 29 778 Dec 29 12 sJune 6 3 4 Dec 9 712 Feb 14	1438 July 31 11 Jan 15 1638 Sept 24 8 Sept 2 1018 Sept 2 2512 Sept 18 2078 Sept 17 8 8 Jan 13	934 May 6 May 1178 June 3 May 578 May 17 June 774 June 512 May 66 June	201 ₂ Jan 161 ₄ Jan 133 ₈ Mar 185 ₈ Apr 73 ₈ Nov 73 ₄ Oct 267 ₈ Apr 157 ₈ Jan 121 ₄ Jan 96 Jan
*20-years f deb 68: en Steel Castings 51/58 w w * eorgia & Ala Ry 54: - Oct \$^*Ga Caro & Nor 1st ext 68: - Good Hope Steel & Ir sec 78: - Goodrich (B F) 1st 44/8: - Gotham Slik Hos deb 58 w w - otham Slik Hos deb 58 w tour & Oswegatchie 1st 58: - rays Point Term 1st gu 58: - Gu Cons El Pow (Japan) 78: - With declaration:	-1949 J J 1 1945 J J -1934 J J -1956 J L -1946 M S -1942 J D -1947 J L -1944 F A	91	95% 97 10½ 12 *17 20	3% 141	10 15¼ 18 24 8 33	*150 16218 *! *1414 14478 1 1412 1412 ** *3284 34 258 284 4684 4784 5 5 554 15 15 59 59 59	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 130 4,300 500	National Lead Co	138 Nov 18 1418 Dec 23 26 Fab 19 212 Dec 18 42 Dec 10	36 Dec 5 758 Mar 20	14 ¹ 8 May 2160 May 132 Juni 13 ¹ 2 May 29 ³ 4 Dec 5 ³ 8 May 48 May 48 May 48 May 8 May 8 May 26 ¹ 4 May 34 Aug	221g Apr 175 Dec 15334 Dec 27 Jun 3834 Sept 878 Jun 7334 Jun 934 Jun 1438 May 48 Nov 4914 Nov
Ist & gens f 6 ½8 . With 'declaration			106 106 102 103 93 4 95 83 4 85 83 4 86 93 4 90 92 4 94 74 75	14 10 39 61 8 52 139 85	99 10834 9334 10414 82 9534 8234 9534 9334 10534 9134 9934	*70 711 ₂ *34 35 *1051 ₂ 107 *14 257 ₈ 26 73 ₄ 8	$\begin{bmatrix} 34 & 34 \\ 051_2 & 107 \\ 253_4 & 267_8 \\ 73_4 & 8 \end{bmatrix} *$		278 3 8'8 878 684 7 11 1118 71 71 71 **40012 .07 2712 2734 818 838 25 2514 *.05 10 J		3 3 *812 9 -7 7 *11 1112 *7012 73 *32 36 *0.012 07 2754 2814 818 9 -25 2512 109 10 1	1,300 60 700 5,000 7,760	National Tea Co. No par Nationas Co. No par Nationas Co. No par Nehi Corp. No par Nether Bros Inc. No par 44 % convaerial pref. 100 Newberry Co (J J) No par 5% pref series A 100 Newmont Miling Corp. 10 Newport Industries Newport News Ship & Dr Dock 1	314 Dec 22 105 Nov 10 2214 Apr 28 538 Apr 23	3134 Jan 8 1178 Aug 7 2734 Jan 2	2012 July 6'8 May 23'8 Nov	8 ⁵ 8 Apr 10 ¹ 8 Apr 10 ¹ 2 June 25 ⁵ 8 Mar 91 Apr 53 ¹ 2 Apr 110 Jan 30 ⁵ 8 Dec 14 ¹ 4 Feb 27 ⁸ 4 Dec
Green Bay & West deb ctfs A *Debentures ctfs B uif Mob & Nor 1st 5 ½ B List mage 5 series C uif Mobile & Ohlo 4s ser B *Gen mage ine 5 ser A uif & Ship island RR— lat & ref Term M 5 satpd uif States Steel a [4½] uif States Steel A uif States Usil 3½ ser D uif States Usil 3½ ser D	Feb. 1950 A C . 1950 A C . 1975 J J . 2015 J J . 1961 A C . 1961 A	92	*63 70 8 8 91 92 81½ 86 64¾ 69 47½ 50 *87 103½ 103 109 109	10 24 6 4 13 17	87 93 79 90 60 7334 36 50 89 9034	29 29 7 714 13 134 14 9 914 41 1512 14 *1 10712 110 *1 110	2858 29 714 758 338 1378 11 4112 878 918 412 412 2 14 7712 10812	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	291 ₂ 291 ₂ 75 ₄ 81 ₈ 143 ₈ 141 ₂ 411 ₂ 425 ₄ 91 ₄ 97 ₈ *41 ₂ 51 ₂ 14 14 *• 0/14 1.0 *• 108 1171 ₄ 431 ₂ 431 ₂		*4012 : 3112 778 9 1 1414 1414 4214 44 1014 11158 *412 512 14 14 *1074 110 *108 11714 -45 46	2,7t 0 51,9t 0 1,460 7,5t 0 11,100 160 500 40	6% preferred series A100 N Y C Omnibus Corp_No par	26 Dec 9 7 Dec 10 104 Dec 10 25 Feb 14 8 8 Dec 30 44 May 16 8 Apr 12 1064 Dec 23	116 July 28 45 Jan 6 1514 Jan 10 1834 Aug 2 4714 Aug 2 2244 Jan 6 8 Sept 8 13 Oct 3 112 Jan 7 115 Feb 24 60 Aug 5	30 ¹ 4 May 9 ¹ 4 May 8 ⁷ 8 May 15 May 20 ¹ 2 May 3 ¹ 4 May 4 ³ 4 May 104 May	110 ¹ 2 Dec 50 Jan 1878 Jan 21 ¹ 4 Jan 39 Jan 33 ¹ 2 Mar 8 ¹ 8 Apr 12 ¹ 4 Apr 115 ¹ 2 Mar 117 ¹ 4 Aug
Harpen Mining 68	1999 J J 1944 A O 1937 M N 1954 J N 1962 J D 1949 M N 1957 F A	641/4 35!4	122 \(\) 125 \(\) 127 \(\) 99 \(\) 101 \(\) 62 \(\) 104 \(\) 32 \(\) 35 \(\) 118 \(\) 33 \(\) 38 \(\) 38 \(\) 7 \(\) 9	5 14 7 110 14 285	85½ 103 56 71½ 101¾ 104¼ 26½ 41 121¼ 127	29 29 2 *1984 201 ₂ 1 *179 186 18 *111 11684 *11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		18 by 12 12 118 118 119 12 12 12 12 12 12 12 12 12 12 12 12 12		511 ₂ 511 ₂ *511 ₄ 52	5,860 2,700 6,560 1,400 600 89,800 8u0 4u0	IN Y N H & Hartford 100 Conv preferred . 100 IN Y Ontario & Western 100 N Y Shipblid Corp partstk 1 Nobiltt-Sparks Indus Inc 5 Norfolk & Western Ry 100 Adjust 49, preferred . 100 North American Co 10 6 % preferred series 50 5 % porferred series 50	**2 Jan 6 **18 Jan 3 **16 O:t 29 23 12 De: 10 1) Dec 30 17912 De: 23 109 Feb 25 912 Dec 18 5012 Apr 29 25012 Dec 9	5 ₁₆ O.t 30 1 3 Feb 6 14 Jan 10 35 Sept 18 323; Jan 8 215 Jan 25 11912 O.t 6 1738 Jan 10 5834 Jan 6 5718 Jan 20	14 Oct 14 Oct 15 Det 1314 Jan 20 Mas 175 Mas 105 Mas 1458 Mas 4712 Mas 4714 Mas	2 Jan 2 Jan 12 Jan 314 Dec 35'8 Apr 226'2 May 117. Dec 23 Jan 59 Jan 58 Jan
Inois Bell Telep 23/48 ser Annois Central RR— 1st gold 45 ser As registered 1st gold 3 3/58 ser As registered 1st gold 3 3/58 ser As registered 1st gold 3 5/58 ser As registered 1st gold 3 5/58 ser As registered 1st gold 38 ster As registered 1st gold 48 ser As registered 1st gold 58 ser As registe	1981 J J 1951 J J 1951 J J 1951 J J 1951 J O 1951 M S	101%	86 ½ 86 ½ 86 ½ 878	42 ½ 1	100 105 8614 97 8034 90 86 9314 8934 9314	*9512 100 *9 378 418 107 107 *- 1078 1018 11 *3312 36 *3 *34 44 *21 2312 *2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	11.8 12.12 *9312 100 4	*94 ¹ 4, 160 4 ³ 8 4 ³ 4 *106 10,5 ³ 4 4 ¹ 0 ¹ 2 40 ⁷ 8 *34 36 7 ₈ 7 ₈ 21 21 8 ³ 4 9 ¹ 2		*941 ₄ 100 41 ₂ 53 ₈ 107 1091 ₂ *.01 ₂ 11 *32 36 *1 11 ₈ *20 221 ₂	39,300 100 3,800 100 2,700	North American Aviation 1 Northern Ceatral Ry Co 50 Northern Pacific Ry 100 Nor states Pow \$5 pref. No par Northwest Air Li les No par Northwestern Telegraph 50 Norwalk Tire & Rubber No par Preferred 50 Norwical Pharmacal Co 2.50	3 M Dag 9	1738 Jan 10 98 Sept 29 814 Aug 1 11312 Nov 6 14 Oct 21 4014 Nov 19 234 Jan 11 271 ₂ July 30 1334 Feb 7	15 May 841 ₂ Jun 41 ₂ May 101 May 27 May 21 ₈ May 251 ₂ Aug 11 Dec	-2654 Jan 9742 Dec 914 Jan 114 Sept 39 Nev 518 Jan 4212 Jan 1612 May
Refunding 4s Purchased lines 3 ½s Collateral trust gold 4s Refunding 5s 40-year 4 ½s Cairo Bridge gold 4s Litchfield Div 1st gold 3s Louisv Div & Term g 3 ½s Omaha Div 1st gold 3s	1955 M N 1952 J J 1953 M N 1955 M N 1956 F A 1956 J D 1951 J J 1953 J J 1951 F A	4034 3934 40	36 1/4 42 1 35 1/4 40 1 34 1/4 37 1 34 1/4 39 1 43 47 1 33 1/4 40 1 77 1 73 7 55 0 64 1 57 1 57 42	282 282 284 884 63 284 42 376	35½ 48¾ 33½ 47¾ 32½ 45¾ 33½ 46% 42½ 55 33¼ 49 74½ 82½ 59¾ 64 50 61½ 39 47	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	712 8 1512 1634 218 238 54 5434 318 312 11 1178 135 145 448 49 18 18	7^{3}_{8} 7^{5}_{8} 16^{5}_{8} 17 2^{1}_{4} 2^{5}_{8} 54^{1}_{4} 54^{7}_{8} 3^{1}_{4} 3^{1}_{4} 11^{1}_{4} 11^{1}_{2} 135 142 4^{3}_{4} 5 49 49 19 19		17 17 21 ₂ 21 ₂ 59 621 ₂ *31 ₄ 4	7,800 7,800 600 (2,600 30 9,800 300	8% preferred A. 100 Dppenhelm Collins No par Oblis Elevator No par 6% preferred 100 Dis Steel Co No par \$5.50 conv 1st pref No par	2 ¹ 3 Feb 2 ⁴ 9 ¹ 4 Dec 10 140 June 4 3 ¹ 4 Dec 9 40 ¹ 8 Apr 16	1038 Jan 10 6014 Aug 27	758 May 95 May 218 May 1118 Jun 12434 Jun 7 May 21 May	884 May 2314 Anr 1438 Mar 112 Mar 578 Apr 1888 Jan 150 Dec 1238 Jan 47 Nov
St Louis Div & Term g 3s Gold 3 1/4s 3 1/2 registered	1051 1 7	*	7777 44		41 49	4914 4914 4 *115 2 *11 4712 4812 4	878 - 4878 5 *	48 48	451 ₈ 451 ₄ 115 49 525 ₈		*45 55	250	Preferred100	120 Mar 26	26 ¹ 4 Jan 6 56 ¹ 2 Oct 9 120 Mar 26 52 ⁵ 8 Dec 31	19 June 47 May 115 8 May 42 June	3284 Apr 55 Jan 120 Jan 648 Jan



		And the second		ì	NEW	YOR	K S	TOCK RECORI) (NEW YORK	BC	NC	D RI	CO	RD
		AND HIG	H SAL		ES Thursday	Friday	Sales for the	STOCKS NEW YORK STOCK EXCHANGE	Range for On Basis of 1		Range for Year		BONDS N. Y. STOCK EXCHANGE Week Ended Jan, 2	uere	Friday Last Sale Price	Week Range Friday Bid & A	or spin	Range for Year 1941
Saturday Dec. 27	Monday Dec. 29 \$ per share	Tuesdan Dec. 30	Lec.	31	Jan. 1	Jan. 2	Week	Par	Lowest \$ per share	Highest \$ per share	Lqwest \$ per share	Highest S per share	Railroad & Indus. Cos. (Cont.) Illinois Central RR (Concluded)— Springfield Div 1st g 3½s1951			*75	95	Low High
*8 81 ₂ 41 ₂ 41 ₂	814 81, 434 43	434 5	412	81 ₄		8 8 47 ₈ 5	2 1,290	Pacific Amer Fisheries Inc5 Pacific Coast Co10	714 Apr 9 134 Apr 23	734 Nov -	434 Jun← 2 May	634 Jan	Western Lines 1st g 4s1951 4s registered1951 Ill Cent and Chie St L & N O—	-	4134		56	- 55 60
*1534 1734 1012 1012 638 612 1814 1834	17 17 91 ₂ 103 63 ₈ 63	17 171 978 101 638 61	2 17 ¹ 2 2 10 ¹ 8 2 6 ¹ 2	10 ³ 8 6 ¹ 2		19 19 11 11: *61 ₂ 7 183 ₈ 18:	8 610 1,400 15,900	1st preferredNo par 2d preferredNo par Pacific Finance Corp (Cal) 10 Pacific Gas & Electric25	10 May 3 4 ¹ 4 Apr 17 6 ³ 8 Dec 27 17 ¹ 4 Dec 18		8 May 338 May 934 May 2514 May	14 Apr 3458 Apr	Joint 1st ref 5s series A 196: 1st & ref 4½s series C 196: ¶*Ilseder Steel Corp 6s 194: Ind III & Iowa 1st g 4s 195: 1*Ind & Louisville 1st gu 4s 195:	J D	381/2	*66	38½ 21 68½	9 33¼ 48 8¼ 33 66¼ 78
26 ¹ 2 26 ³ 4 13 ³ 4 13 ³ 4 *95 97 *135 148	2618 263	2618 263	263 ₄ 133 ₄	28 141 ₄ 1003 ₈		273 ₄ 273 14 14 99 101 *1381 ₈ 148	4,400 3,000 620	Pacific Ltg Corp No par Pacific Mills No par Pacific Telep & Teleg 100 6% preferred 100	2618 Dec 29 11 Feb 19 95 Dec 26 14712 Apr 8	1934 Aug 8 126 Jan 27 163 Aug 15	33 May 8 May 115 May 144 June	1614 Jan 139 Mar	1910 & Louisville 1st gu 4s	1 A O -		*1081/8 -	20 % 04 ¾ 4 00 ¼	15% 28% 106% 109% 0 102% 107% - 98 101%
* 158 158 512 558	* 16 114 15 514 53	* ¹ 6 13 ₈ 11 43 ₄ 51	114	112		11 ₂ 1 51 ₈ 5	5,900 5,700	Pacific Tin Consol'd Corp1 Pacific Western Oil Corp10	114 Dec 29 434 Dec 30	4 ⁵ 8 Jan 10 9 ³ 4 Aug 1	278 June 512 Oct	878 Nov	Interlake Iron conv deb 4s 194' † Int-Grt Nor 1st 6s ser A 195' Adjustment 6s ser A July 195'	2 J J	11%	34	00 2 11 34 16 1 15 10 1/2 7	9 8 19
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	131 ₂ 143 8 8 1 1	*8 9 1 1	14 *81 ₂	6 1		$egin{array}{cccc} 17_8 & 2 \\ 141_8 & 14 \\ 81_2 & 8 \\ 1 & 1 \end{array}$	800 7,700	Pan American Airways Corp. 5 Pan-Amer Petrol & Transp. 5 Panhandle Prod & Ref 1	10 Apr 21 712 Jan 7 12 Feb 15	19 ¹ 4 Dec 4 10 Jan 21 1 ⁷ 8 July 29	214 May 12 May 634 Jan 12 May	254 Apr 10 June 1 Jan	*Ist 5s series B	11 1 -		10 20 103¾ 1	10½ 1 22 25 03¾ 1 04%	1 20 51 34
22 22 *95 100 14 ¹ 4 14 ⁷ 8 *107 115	103 110	111 111	*76 141 ₂ *107	143 ₄ 1101 ₈		*211 ₂ 22 *96 100 141 ₄ 14 *107 110	34 33,300 8 800	6% 1st preferred100	99 May 31 10 Feb 1 951 ₂ Feb 14	106 Jan 11 16 ¹ 8 Dec 4 115 ⁵ 8 Dec 3	261 ₂ June 99 Sept 41 ₄ May 64 May	10558 Dec 1078 Dec 99 Nov	Ref s f 6s series A195 Int Rvs Cent Amer 1st 5s B197 1st lien & ref 6 1/2s194 Int Telep & Teleg deb g 4 1/2s _ 195	2 M N -		89 91 1⁄2	90 ½ 2 91 ½ 36 % 40	3 76¼ 95 6 83¼ 99¾
128 ₄ 131 ₄ *17 20 1 1	131 ₈ 131 *17 191 1 11	*17 171 1 11	8 17 8 1	131 ₈ 17 11 ₈		127 ₈ 13	200 7,900		978 May 27 1434 Apr 9 1 Dec 8 2414 Dec 29	1458 Dec 3 18 Oct 30 2 Jan 7 3058 Jan 10	6 ¹ 4 May 15 May 1 ³ 8 May 29 ¹ 4 Dec	18 Feb 258 Nov	Debentures 5s 195: †*Iowa Cent Ry 1st & ref 4s _ 195:	5 F A	39 /8		39 1/8 37 94 5	1 3214 53
241 ₂ 25 15 151 ₂ 1 ₄ 9 ₃₂ 131 ₂ 131 ₂	14 9 ₁ 13 133		4 141 ₂ 4 *5 ₁₆ 2 133 ₈	1334		26 26 *15 17 ************************************	$\begin{array}{c c} 1,900 \\ 1_2 & 1,900 \\ 5_8 & 8,600 \end{array}$	Parker Rust Proof Co2.50 Parmelee Transport'n_No var Patino Mines & Enterprises_10 Penick & FordNo var	1438 Dec 30 14 Dec 10	203 ₈ Jan 6 1 Jan 4 141 ₂ Dec 9	1312 May 34 May 514 June 43 Dec	2338 Nov 238 Mar	James Frankl & Clear 1st 4s_195 Jones & Laughlin Steel 3 4s_196) J D -		40½ 94¾	44 1/8 3 95	8 4014 5834 2 9214 9934
5234 5234 7612 77 2 2	1 531 ₈ 54 748 ₄ 771 13 ₄ 13		751 ₂ *15 ₈	771 ₂ 17 ₈		5434 55 7634 77 *134 2	1 ₂ 6,003	Penney (J C) CoNo par Penn Coal & Coke Corp10	73 Dec 12	8914 Sept 4	71 June 138 Mc2	9612 May 41g Jan	K			-01		
361 ₂ 37 113 ₄ 113 ₄ *1083 ₄ 175 ₈ 18	*37 40 *1134 141 *10884 1758 18	3712 38	38 *3878 12 *1214 34 *	40 141 ₂		331 ₂ 41 *121 ₂ 13 * 100 187 ₈ 20	700 100 10	\$7 conv pref ser ANo par Peun Gl Sand CorpNo par 5% preferred100	3412 Apr 23 1114 Dec 24 10834 Dec 30 1738 Dec 9	5234 July 16 1714 Aug 20 11212 Mar 1 2514 Apr 4	1134 May 934 June 15 May	46 ¹ 4 Dec 16 ⁵ 8 Jan	Kanawha & Mich Ist gu g 4s. 1996 † K C Ft S & M Ry ref g 4s. 1936 *Certifleates of deposit Kan City Sou Ist gold 3s	6 A O -	371/2	36 36 561/2	58% 1	88 954 2 324 494 30 32 484 4 564 69
20 20 435 ₈ 435 ₈ *5 ₈ 1 187 ₈ 191 ₄	20 20 44 44 1 ₂	20 20 441 ₂ 44 8 9 ₁₆ 9	14 2034 34 45 16 *58	203 ₄ 451 ₈		2078 21 *45 48 *58 1	900 1,000 78 600	Peoples Drug Stcres Inc	36 ³ 4 Jan 2 1 ₂ Dec 26 18 ⁷ 8 Dec 27	25 Aug 22 54 Sept 18 238 Aug 1 304 July 11	15 May 23 May 11 ₂ June	43 Nov 412 Jan	Ref & impt 5s Apr 1950 Kausas City Term 1st 4s 1960 ¶Karstadt (Rudolph) Inc— *Ctfs w w stmp (par \$645) _ 1940 *Ctfs w w stmp (par \$925) _ 1940 *Ctfs w w stmp (par \$925) _ 1940		108 1/2	1081/4 1		
*5 518 41 42 20 20	3 43 ₄ 51 41 411 191 ₄ 20	51 ₈ 5 2 43 45 20 23	1 ₂ 5 45 1 ₄ 231 ₈	53 ₈ 46 231 ₂		*57 ₈ 7 *42 47 231 ₄ 24	1,100 760 1,330	Pere Marquette Ry Co100 5% prior preferred100 5% preferred100	43 ₄ Dec 29 41 Dec 26 17 Dec 10	1112May 6 6038 July 8 38 May 10	512 May 1714 May 111 ₂ May	4634 Dec 2914 Apr	Kentucky Central gold 4s 198 Kentucky & Ind Term 4 ks 196	7 J J -		*111¼ . *40¼		- 109 110 14 - 30 14 40 14
*261 ₂ 27 51 ₂ 55 ₈ 51 ₈ 51 ₈ 281 ₄ 30	518 51	4 *514 5	12 538 12 518	51 ₂ 53 ₈	Stock Exchange	*261 ₂ 27 51 ₂ 5 51 ₈ 5 30 30	1 ₂ 6,900 1 ₈ 800 3 ₄ 35,000	Petroleum Corp of Amer	2338 Dec 10	778 Jan 23 8578 Jan 2	15 May 53 Dec 618 May 2512 June	878 Nov 1018 Feb 4012 Jan	Stamped	I J J - I J J - 1 J J -		*72 *	80 95 83 1/2	7714 83 - 88 9214
36 36 *691 ₂ 71 91 ₂ 97 ₈ 731 ₂ 75	3518 36 70 71 934 10 74 75	39 37 70 72 934 10 7414 75	*36 74 10 75	33 74 10 75	Closed— New Year'	10 10	2,300 2,200	Philadelphia Co 6% pref 50 \$6 preferred 70 No par Philo Corp 3 Philip Morris & Co Ltd 10	69 Dec 18 812May 17 72 Dec 22	91 July 21 12 ¹ 2 Jan 10 89 ⁷ 8 Sept 17	374 May 70 June 1184 Dec 68 May	8712 Dec 1414 Nov 9718 May	Kings Co Lighting 1st 5s 195 1st & ref 6½s 195 Koppers Co 1st mtge 3½s 196 Kresge Foundation 3% notes .195 ‡*Kreuger & Toll 5s ctfs 195	4 1 1		*10516	06½ 105	106 1/4 108 1/4
*1033 ₄ 108 *5 51 ₂ *64 70	*64 70	53 ₄ 6 *64 70	8 *6 64	61 ₂	Day	*62 70	12 500 10	Preferred 4 1/2% series 100 Phillips Jones Corp No par 7% preferred 100	434May 2 5114May 23	9 Aug 7 77 July 29	318 May 30 Jan 2718 May	49 Dec	‡*Kreuger & Toll 5s ct/s195	M S		**	34	
431 ₂ 441 ₃ *15 ₈ 23 ₆ *40 45 131 ₄ 131 ₃	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c c} 7_8 & *15_8 \\ 3_4 & *401_8 \\ & 131_2 \end{array} $	48		*2 *40 ¹ 8 5: *14 ³ 8 1:	1,600 100 3,800	Phoenix Hoslery	x387 ₈ Feb 14 13 Dec 18	31 ₂ July 29 52 July 15 231 ₂ Jan 11	238 May 36 May 22 May	678 Feb 66 Feb	§ Laclede Gas Lt ref & ext 5s_193 Ref & ext mtge 5s194 Coll & ref 5½s series C195	2 4 0	97	97	98½ 97 78¾ 5	94 101 5 921/4 991/4 59 561/4 89
27 ₈ 3 301 ₄ 301, 5 51	2 5 5	$\begin{bmatrix} 8 & 25_8 & 3\\ 4 & 30 & 30\\ 51_8 & 5 \end{bmatrix}$	$\begin{array}{c c} & 3 \\ 1_2 & 311_8 \\ 1_8 & 51_2 \end{array}$	31 ₂ 31 ₁₂ 51 ₂		*100 118 338 3 *30 3 *514	$\begin{bmatrix} 5_8 \\ 7_8 \\ 900 \\ 3_4 \end{bmatrix}$	6% preferred100 Pitts Coke & Iron Corp. No par	258 Dec 29 27 Dec 10 412 Dec 22	7 ³ 4 Jan 2 46 ¹ 2 Jan 2 8 ³ 4 Jan 2	31 ₂ May 16 May 51 ₄ May 643 ₄ May	4614 Dec 978 Nov	Coll & ret 5½s series C	ZFA		110	68 73	5 57 49 79 5 50 89 34
81 ₄ 87 * 174	8 814 9	818 8	818	819		*81 ₂ 8	4,200	\$5 conv preferredNo par Pittsburgh Forgings Co1 Pitts Ft Way & Chic Ry Co 100 7% preferred100	61 ₂ Dec 10 163 Aug 19	15 Jan 8 166 Oct 6	131 ₂ Nov 154 May 167 June	1658 Nov 154 May	5s extended at 3% to194 Lake Sh & Mich Sou g 3½s199 3½s registered199	7 J D 7 J D 7 J D	83 1/2			82 96 8 82¼ 95 6 77% 91¾
4 4 43 ₄ 43 48 50 *261 ₂ 29	52 52 52	78 458 5 *5312 58	18 43 ₄ *521 ₂	41 ₂ 51 ₈ 591 ₂ 29		41 ₂ 4 51 ₄ 8 591 ₂ 5' 30 3	1 ₂ 4,300	Pitts Screw & BoltNo par Pittsburgh Steel CoNo par 7% pref class B100	334 Dec 9 4 Dec 10 4514 Feb 14	71 ₈ Jan 6 95 ₈ Jan 10 65 Jan 7 431 ₄ Jan 8	412 May 5 May 1614 May 10 May	838 Jan 11 Jan 57 Dec 4184 Nov	Lautaro Nitrate Co Ltd— *Ist mtge income reg197 Lehigh Coal & Nav s f 4½s A195 Cons sink fund 4½s ser C195	4 J J .		36 70 661/2 *943/8	70 67¼ 2	34 25% 40 7 62% 79% 24 60% 76%
*571 ₂ 65 63 ₄ 67	60 60	6034 60	14 *621 ₄ 1 ₂ 73 ₈	67		65 67	78 70	51/2% 1st ser conv pr pf_100	51 Oct 16 6 Dec 10 164 Mar 31	751 ₂ Jan 8 15 July 15 164 Mar 31	7 Ma. 1511 ₂ July	1614 Apr 1511 ₂ July	Lehigh & New Eng RR 4s A _ 196 Lehigh & N Y 1st gu g 4s 194 Lehigh Valley Coal Co— 5s stamped 194	5 M & -		65 1/8 *98 1/4 *66	97 66¾	93 98 9 4 36 69 9 80 100
15 ₈ 15 14 141 *17 178 4 4		1334 14 *17 18	58 1414 12 *17	11_{2} 141_{2} 181_{2} 41_{4}		*11 ₂ 1 *14 14 *161 ₂ 18 *43 ₈ 4	$\begin{array}{ccc} 3_4 & 4,030 \\ 1_2 & 203 \\ 3_4 & 5,200 \end{array}$	Plymouth Oll Co	13 8 Dec 25	21 Jan 2 838 Jan 10	1214 Jan 512 May	2234 Feb 2012 Dec 1234 Jan	1st & ref s f 5s195 5s stamped195 1st & ref s f 5;196 5s stamped196				69 65 58	36 ½ 68 37 ½ 73 ½ 35 61 4 35 ½ 67
918 91 612 6 *658 71 *2218 227	$egin{array}{c ccccccccccccccccccccccccccccccccccc$	14 714 7 84 2519 26	38 718 38 *758 10 2534	261		95 ₈ 9 71 ₄ 8 8 8 *28 29	14,500 600 800	Pressed Steel Car Co Inc. 5% conv 1st pref.	5 8 Dec 16 678 Dec 24 2112 Dec 24	13 ¹ 8 Jan 6 13 ¹ 2 Jan 6 40 ³ 4 Jan 2	63s May 21 May	1478 Jan 1484 Jan 4514 Nov	Ist & ref s f 5: 196	4 F A 4 F A	421/8 481/2	*57 57 41½	59 57 42 3/8	32 61 1 33 66 21 39 50% 28 43 53
5018 51 117 117 1134 121	5014 51 11714 117 18 1112 12	$\begin{bmatrix} 51 & 51 \\ *115 & 116 \end{bmatrix}$	$ \begin{array}{c cccc} 7_8 & 515_8 \\ 1_2 & 1153_8 \\ \hline 5_8 & 121_4 \end{array} $	521 ₂ 1153 ₈ 125 ₈		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3 ₄ 100 1 ₈ 33,800	5% pf (ser of Feb 1 '29) 100 Pub Serv Corp of N J No par	115 June 14	120 July 24 291 ₂ Jan 9	2838 Dec	1181 ₂ Jan 431 ₂ Apr	4s stamped modified200 4s registered200	3 M N	271/4		27 1/2 33 27 1/2	56 (45) (45) 2 - 7
*90 93 *103 1073 *1181 ₂ 1231	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	941 ₂ 94 *1071 ₄ 110 123 124	95 *10) 1211 ₉	1_3		*841 ₄ 85 *961 ₄ 98 1081 ₄ 108 122 122	1 ₂ 900 400 190	8% preferred100	1061 ₂ Dec 29 117 Dec 29	1 12312 Jan 15	11078 May 126 June 143 May	145 Mar 165 Apr	4 ½s stamped modified 200 4 ½s registered 200 5s stamped modified 200 Leh Val Term Ry ext 5s 195 Lex & East 1st 50-yr 5s gu 196	3 M N 3 M N 1 A 6	29¼ 	271/8 *26 301/8 481/8	33	71 17¼ 36½ 20 33¾ 29 19¼ 39 39 48 58½
221 ₂ 231 101 ₂ 10 *101 1011	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	8 10 10 *101 105	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 23^{7}8 \\ 10^{1}4 \\ 101^{7}8 \end{array}$		91 ₄ 10 993 ₄ 101	38 27,200 34,400 1 ₄₁ 800	Pure Oil (The)No par 6% preferred100		2914 July 22	1678 May	3214 Jan 1112 May 9712 May	Lex & East 1st 50-yr 5s gu. 1966 Libby McNeil & Libby 4s. 195 Liggett & Myers Tobacco 7s. 194 5s debenture. 195 Lion Oil Ref conv deb 4½s. 195	4 A 6	101%	104%	104% 114% 2 122%	1 111 120 2 103 % 107 % 20 114 % 123 6 121 % 131
*89 91 - 83 ₄ 9	891 ₂ 90 85 ₈ 91			934		88 89 93 ₄ 9	3 ₄ 6,300	Purity BakeriesNo par	81 ₂ Dec 10	121 ₂ Oct 24		1558 Feb	Loew's Inc s f deb 31/48196	6 F A		105	102 105 1023/8	95 103 105 105 2 1023 105
*812 91	9 9	91 ₈ 9.	854	914		912 9	1,100	Quaker State Oil Ref Corp10	814 Apr 1	1234 July 16	91 ₂ Sep	151 ₂ Feb	\$\text{\$\text{Lombard Elec 7s series A195}} \ \$\text{\$\text{Long Dock Co 3\sqrt{\$\text{\$\sqrt{\$\exitt{\$\sqrt{\$\sqrt{\$\sqrt{\$\sqrt{\$\sqrt{\$\sqrt{\$\sqrt{\$\exitt{\$\sqrt{\$\sq}}}}}}}}}} \end{\sq\si}}}} } } } } } } } } } } }} }}}}}}}}}}		10234 9134 92	10234 9134 92 9136		6 30 30 30 30 30 30 30 30 30 30 30 30 30
23 ₈ 25 48 431		2 21 ₄ 2 477 ₈ 49		25 ₈ 481 ₂		50 50	145,200 4,800	\$3.50 conv 1st pref _No par	4712 Dec 20	6212 Jan 2	41 ₄ May 481 ₂ May		Long Island unified 4s. 194 Long Island unified 4s. 194 Guar ref gold 4s. 194 4s stamped. 194 Lorillard (P) Co deb 7s. 194 5s debenture. 195 Louislana & Ark 1st 5s ser A. 199 Louisville Gas & Elec 3\footnote{48} 196	4 A O 1 F A 9 J J	79	*114 12114 7778 108	91 ¾ 115 121 ½ 79 108	114½ 122½ 1 121½ 128 26 76¼ 88 4 106⅓ 111
31 ₈ 31 *45 461 141 ₂ 147	85 85 4 3 3 451 ₂ 45	88 88 31 ₈ 3 1 ₂ 46 47	*85 314 47	31 ₄ 47		*85 318 *4612 48 1512 18	29,500 1,200	\$5 preferred BNo par Radio-Kelth-Orpheum10 6% conv preferred100 Raybestos Manhattan No par	85 Dec 20 2 Dec 10 3812 Mar 14 1418 Dec 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1512 May	431 ₂ Dec 23 Apr	Lou & Jeff Bridge Co gu 4s194 Louisville & Nashville RR— 1st & ref 5s series B200	5 M S		107	107	2 107 109½ 17 99 105¾
$ \begin{array}{rrr} 91_4 & 91\\ *23 & 233\\ 115_8 & 121\\ 241_4 & 241 \end{array} $	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	91 ₂ 23 34 121 ₂ *231 ₂	$\begin{array}{c} 10 \\ 23 \\ 123_4 \end{array}$		10 10 *23 2 13 1: *2414 2	$ \begin{array}{c cccc} 6,700 \\ 1,700 \\ 37_8 \\ 4,200 \\ 400 \end{array} $	Rayonier Inc	23 Dec 24	2938 Aug 4 1812 July 25 2734 Aug 12	24 May 978 May 1984 June	371 ₂ May 171 ₂ Apr 27 Oct	1st & ref 4½s series C200 1st & ref 4s series D200 1st & ref 3¾s series E200 1st mtga 3¼s series E200	13 A O 13 A O 13 A O	95 89	93½ 89 82¼	95 8934	46 92½ 101 6 87½ 96¾ 20 82¼ 91¾ 7 100 105¾
*20 201 114 13 40 40	191 ₂ 20 11 ₈ 1 *10 44	$egin{array}{c ccccccccccccccccccccccccccccccccccc$	1 ₂ 201 ₂ 1 ₈ 11 ₄ 40	201 ₂ 13 ₈ 40		203 ₄ 20 *11 ₄ 401 ₄ 40	1,300 134 1,600 134 680	Real Silk Hosiery	1 Dec 22 2218 Mar 12	25 ₈ Sept 17 53 Nov 18	184 May 25 Dec	438 Feb 55 Mar	Paducah & Mem Div 4s196 St Louis Div 2d gold 3s198	6 F A 30 M S		*104	103 105 ½ 83 ¾	15 1021/8 1093 1033/8 1067 845/8 88
*12 133 *65 ₈ 7 *101 ₄ 11 81 ₈ 83	634 6 1014 10 818 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	678 *101 ₂ *8 838	67 ₈ 13 83 ₄		*13 1 *6 ⁵ 8 *10 ¹ 4 1 8 ³ 4	734 400 3 500 334 6,900	Reliable Stores Corp	7 Apr 22 61 ₂ Dec 10 91 ₂ Apr 30 71 ₂ Apr 21	9 ¹ ₂ July 16 12 ¹ ₂ Jan 7 10 ³ ₈ Nov J	658 May 8 Aug 6 May	834 Nov 1318 Feb 1012 Jan	Mob & Montg 1st g 4½s 194 South Ry joint monon 4s 195 Atl Knox & Cinc Div 4s 197 ¶*Lower Aust Hydro El 6½s 194	52 J J 55 M N	86	* 86 *108		108 1 112 18 83 4 90 108 1 111
*551 ₈ 56 35 35 28 ₄ 3	311 ₂ 35 21 ₄ 2	351 ₈ 36 23 ₄ 3	12 60 36 234	60 37 31 ₄		284	5,500	Rensselaer & Sara RR Co_100 Reo Motors v t c new	21 ₄ Dec 22	61 Apr 7	50 May	69 Jan	M					
163 ₈ 167 *971 ₂ 99 79 79 5 51 *116 1171	971 ₂ 97 *767 ₈ 80 51 ₈ 5	9714 97 *79 8 80 514 5	12 *9634 18 *8018 78 5 78	8018 534		*80 8 558	31 ₂ 40 4 200 7,200	6% conv preferred 100 6% conv prior pref ser A 100 Revere Copper & Brass 100	96 Aug 16 77 Dec 11 6 41 ₂ Dec 6	10112 Feb 10 97 Jan 13 11 Jan 3	7018 May 60 May 714 May 70 June	105% Sept 97½ Dec 14% Jan 117 Nov	Maine Central RR 4s ser A 194 Gen mtge 4½s series A 196 Manati Sugar 4s s f Feb 1 196 Manila Elec RR & Lt s f 5s 195 Manila Elec RR & Lt s f 5s 195	50 J D 57 M N 53 M S	451/2	78½ 45¼ 43	451/2	
6712 671 678 71 *77 8 79 418 43	2 *661 ₂ 70 4 63 ₄ 71 751 ₈ 79	8 8 7 7 751 ₂ 79	8 718 79	63 73 ₈ 79		*7714 8	77_8 $7,200$ 230	54% preferred	65 Apr 17 65 Dec 30 75 Dec 29	8034 Sept 24 1538 July 28 95 July 1	39 May	7418 Dec 1578 Feb 9614 Apr	Manila RR (South Lines) 48 195 \$\$^Man G B & N W 1st 3\\ 28 194 Marion Steam Shovel s f 6s 194 Stamped 4.	11 J J 17 A O A O		*27 97 *9538	98	10 8814 983 86 98
243 ₈ 257 ₀ 50 50 9 9		23 8 24 4934 50 834 8	78 211 ₂ 493 ₄	251 ₂ 50		243 ₄ 2 50 50	62,100 750	Reynolds (R J) Tob class B_10 Common10	221 ₈ Dec 23 493 ₄ Dec 30	34 ¹ 4 Jan 7 53 ¹ 2 Jan 13 12 ¹ 8 Aug 26	8012 Dec 52 May 578 May	44 May 56 Oct 914 Nov	\$ Market St Ry 78 ser AApr 194 (Stamped mod) ext 58194 McCrory Stores deb 3 14194 McKesson & Robbins 3 148194	15 Q A	681/2	11 20	85 68½ 105¾	5 64½ 793 5 105 1053 17 102½ 105
738 73 318 31 1512 16	8 7 8 7 8 3 3 16 16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	73 ₈ 14 *31 ₄ 173 ₄	73 ₈ 31 ₂		*734 8		Ritter Dental MfgNo par Roan Antelope Copper Mines Ruberoid Co (The)No par	6 Apr 15 284 Dec 8 1434 May 1 814 Dec 10	584 Jan 16 21 Nov 24 1484 Aug 22	434 Mas 314 Aus 1112 Mas 1258 Dec	712 Jan 12 Feb 2218 Apr 1512 Nov	McKesson & Robblas 3½s195 Mead Corp 1st mtge 4½s195 Metrop Ed 1st 4½s series D196 Metrop Wat Sew & D 5½s195 ‡\$*Met W Side El (Chio) 4s195	38 M S 50 A O		109%	109 11014 60	17 102 ½ 105 105 ¾ 107 ½ 11 109 ½ 112 ½ 16 54 80 1 3 6 ½
*46 471	2 *4614 47 4 316 3	2 4638 46		4/58		47 47 47 47		\$2.50 conv preferred_No par	42 Nov 18	48% Jan 14	4512 Oct	4812 Nov	For footnotes see page 75.	". ↑		078	338	1 0,
		/							11 11	11 12 17				(* * 1000) * ***	- 1		- 4	

NEW YORK BOND RECORD	NEW YOR	K STOCK RECOR	D	
BONDS N. Y. STOCK EXCHANGE Week Ended Jun. 2 State Friday Week's Range Rang	LOW AND HIGH SALE PRICES Saturday Monday Tuesday Wednesday Thursday Friday	Sales STOCKS NEW YORK STOCK EXCHANGE	Range for Year 1941 On Basis of 100-Share Lots	Range for Previous Year 1940
Railroad & Indus, Cos. (Cont.) May Mill Mach list s f 7s 1956 J. D Low High No. Low High No. 2008 High Mohigan Central 30 30	Dec. 27 Dec. 29 Dec. 30 Dec. 31 Jan. 1 Jan. 2 \$ per share \$ per s	Shares Par	Lowest Highest \$ per share \$ per share	\$ per Share \$ per Share
Jack Lans & Sag 3 1/4s1951 M 8	28 ¹ 2 29 29 ¹ 8 29 ³ 8 29 ¹ 8 30 ¹ 2 29 ³ 4 31 30 ¹ 4 31 ⁵ 8 *	7,600 St Joseph Lead10 1,400 tSt Louis-San Francisco100	27 Dec 11 3934 July 16	26 June 42 Jan
Michigan Consol Gas 4s 1963 M S 105½ 105½ 13 102½ 107½ 12½ Mild on J Ist ext 55 : 1940 A 0 39¾ 42 11 28⅓ 52 15 Mil & No 1st ext 4⅓s 1939 J D 61 61 1 59½ 66 62 63 64 64 64 64 64 64 64	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4,200 6% preferred100 100 ‡St Louis Southwestern100 110 5% preferred100	116 Dec 10 12 Apr 15 112 July 17 6 May 5 4 July 17 8 Apr 29	18 Oct 78 Jan 2 Jan 5 May 3 Dec 434 May
15*Milw & State Line 1st 3\(\frac{1}{2}\)s. 1941 \(I \) \(I	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	610 5% preferred	x10678 Dec 11 113 June 19 1238June 3 23 Sept 18 819 Apr 15 1758 Sept 5	96 May 1115 Dec
*Ref & ext 50-yr 5s ser A 1962 Q F 114 114 2 14 2 14 2 14 14 14 14 14 14 14 14 14 14 14 14 14	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	200 5½% preferred 100 1,500 Soott Paper Co No par 50 \$4.50 preferred No par 20 \$4 preferred No par 13,400 ‡Seaboard Air Line No par	107 Dec 19 112 July 15	34 May 49 Jan 10712 June 11512 Jan 10114 June 11112 Dec 18 May 8 Jan
*Ist & ref 6s series A 1946 J J 2½ 2½ 5 1½ 5½ *25-year 5½s . 1949 M 8 ½ ½ 1 1 ½ 2 *Ist & ref 5½s series B 1978 J J 60 60 7 53 69½ *Mo-Ill RR 1st 5s series A 1959 J J 97½ 97½ 3 77% 97½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5,300 Seaboard Oil Co of Del. No par 300 Seagrave Corp	11 ¹ 4 Dec 29 17 July 28 1 ⁵ 8 Apr 29 3 ³ 4 July 7 49 ¹ 9 Dec 29 78 ⁵ 4 Jan 2	14 Oct 114 Jan 11 May 20 Jan 112 Sept 278 Nov 6114 May 88 Apr
Mo Kan & Tex 1st gold 4s1990 / D 32 27 32 258 241/4 401/4 MpSouri-Kansas-Texas RR— Prior lien 5 series A 1962 J 253/4 260 124/4 324/4	412 478 412 478 458 5 448 5 4478 518 818 878 878 878 878 878 878 878 878 8	16.600 Servel Inc	4½ Dec 22 10% Jan 21 7½ Dec 10 1434 July 22 48½ Dec 29 7134 Jan 17 3¼ Apr 23 578 Nov 7	8 ¹ 4 June 8 ¹ 2 May 16 ¹ 2 Nov 51 ¹ 4 Aug 73 ¹ 2 Nov 3 May 5 ³ 4 Jan
40-year 4s series B	*55 57 *54 58 *55 57 5434 55 *62 5844 54 44 44 44 44 41 41 41 44 47 41 47 48 48 48 48 48 48 48 48 48 48 48 48 48	400 \$3.50 conv pref ser A_No par 6,100 Shattuck (Frank G)No par 140 Sheaffer (WA) Pen Co_No par	5112 Feb 27 59 Dec 5 4 Dec 20 678 Sept 19 3284 Dec 31 40 Jan 30	4012 Aug 56 Apr 434 May 758 Mar 34 May 4012 Fet 73a June 1318 Jar
*Ist & ref 5s series A	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	10,500 Shell Union Oil	1138 Dec 29 2138 Jan 10 1 Nov 12 218 Jan 20 22 Oct 10 3034 Nov 18	3 8 May 6 8 Nov 12 12 May 24 Jan 15 May 212 Apr 17 May 31 Nov
*Certificates of deposit	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3,800 Skelly Oll Co	95 Feb 15 112 Jan 6 1111 ₂ Dec 31 114 Jan 27 141 ₂ Feb 19 25 ₈ July 31	105 May 120 Ap 105 May 1144 May 1012 May 22 Oct
*Ist & ref g 5s series H1980 A 0 21 ½ 20½ 22½ 115 19½ 29½ *Certificates of deposit	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1.400 Smith & Cor Type v t c. No par 2.000 Snider Packing CorpNo par 98.400 Socony Vacuum Oil Co Inc.15 5.200 South Am Gold & Platinum.1 900 S'eastern Greyhound Lines5	13% Feb 28 18½ Nov 28 7½ Dec 29 10% July 22 1½ Dec 10 25% July 25	14 Dec 24% Fet 7's May 12's Jan 13s July 2's Mas
*Certificates of deposit 2034 22 4 19 28 4 4 Mo Pac 3d 78 ext at 4% July '38 M N 479 85 794 89 Moh'k & Malone 1st gu g 48 1991 M S 41 41 1 41 41 57 Monogabela Ry 3 1/48 er B 1966 F A 104 1031/4 1031/4 1041/4	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	4,600 So Porto Rico Sugar No par 10 8% preferred 100 7,800 Southern Calif Edison 25 4,400 Southern Natural Gas Co_7.50	x13 June 6 2378 Dec 8 120 Aug 1 150 Mar 31 1618 Dec 18 2738 Jun 3 x10 Dec 24 1312 Sept 17	16 Aug 304 May 128 May 15212 Ap 2314 May 3012 May
Monogabela W Penn Pub Ser- 1st mtge 4 ½s	10 10% 10% 10% 10% 11% 11% 11% 11% 12% 15½ 15½ 15% 15% 15% 17% 16% 15% 16% 15% 15% 15% 16% 15% 16% 15% 16% 15% 16% 15% 16% 15%	59,000 Southern Pacific Co No par 28,800 Southern Ry	8 Jan 2 1434 Aug 1 1114 Feb 15 1918 July 3I 1912 Feb 14 3612 Nov 24 2314 Mar 13 3712 Oct 9	1712 Nov 89 Jan
Montreal Tram 1st & ref 5s.1941 J J 75 76½ 2 62½ 85 65 65 65 65 65 65 65	118 118 1 118 1 118 118 114 Stock 138	2,800 Spear & Co	2 Dec 10 612 July 28 60 Mar 5 69 July 31 1714 Dec 13 22 July 21	1 ¹ 2 May 3 ¹ 8 Ap 3 ³ 4 Jun 7 Jai 60 ⁷ 8 Oc 72 May 14 ³ 8 May 23 ² 4 Ap 33 May 47 Fel
Gen & ref s f 5s series D 1955 A O *50	354, 354, 351, 361, 36, 36, 36, 351, 36, 36, 351, 36, 36, 351, 36, 351, 361, 361, 361, 361, 361, 361, 361, 36	20,800 Sperry Corp (The) v t c 1	271 ₂ Apr 25 381 ₂ July 28 545 ₈ Aug 5 60 Dec 23 3 Dec 9 67 ₈ Jan 6 341 ₂ Dec 26 575 ₈ Jan 9	19 May 28% Ap 45% May 58% De 45% May 11% Jan 46 May 66% Ap
Mountain States T & T 3½s 1968 / D 107¾ 107⅓ 5 1.07¾ 112 Mutual Fuel Gas 1st gu 5s 1947 M N 112 113 115 117⅓	36 38 38 38 38 38 38 38 38 38 38 38 38 38	3,100 Square D Co	111 Dec 20 11734 Aug 19 4712 Dec 29 4812 Dec 22 334 Dec 10 655 Jan 6	267s Ma) 401s Ap 112 Det 1121s De 5 Ma) 77s Ap
Nash Chatt & St L 4s ser A 1978 F A 64 64 9 62½ 72 Nat Dairy Prod 3½s debs 1960 J D 103½ 102½ 103½ 62 102 108½ Nat Distillers Prod 3½s 1949 M S 102 103 102½ 105½	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	\$4.50 preferred	834 Dec 18 2114 Mar 21	98 Juni 113 De 1 May 258 Jan 214 May 712 Jan 978 M y 1812 Jan 1218 M 2234 Jan
Nat Distillers Frod 3/28 1953 4 O 102 103 102 103 102 103 102 103 102 103 102 103 103 103 103 103 103 103 103 103 103	[2] 아이지 아마 아마지 않아 아마지 않아 아마지 않아 아마지 않아 아마지 않아 아니다 하나 아마지 않아 하나 나는 그 사람들이 얼마나 나는 그 사람들이 얼마나 나는 그 사람들이 얼마나 나를 살아 나는 것이다.	48,700 Standard Off of Calif _ No par 34,200 Standard Off of Indiana 25 68,700 Standard Off New Jersey _ 25	1778 Mar 4 2518 Nov 6 2512 Mar 5 3418 July 29	16 ¹ 4 O t 26 ¹ 8 Ja 20 ³ 4 May 29 Ap 29 ⁷ 8 Jun 46 ¹ 2 Ja
Newark Consol Gas cons 58 1948 J D 115 118 117 17 124 124 1 120 12 17 17 124 124 1 120 12 17 12 12 12 12 12 12 12 12 12 12 12 12 12	35 354 331 ₂ 341 ₂ 341 ₂ 351 ₄ 33 341 ₂ 32 33 *30 321 ₂ *29 32 *50 32 30 30 *29 32 52 521 ₂ 51 521 ₂ 511 ₂ 531 ₄ 521 ₂ 53 531 ₂ 531 ₂ 41 ₂ 44 ₃ 44 ₁ 44 ₃ 47 ₄ 47 ₈ 47 ₈ 5 5 51 ₈ 531 ₂	4,900 Standard Oll of Ohio25 200 Starrett Co (The) L S_No par 6,100 Sterling Products Inc10 11,700 Stewart-Warner Corp5	33 Des 31 4812 Aug 2 29 Dec 10 40 Jan 4 51 Dec 29 66 June 11 412 Dec 24 834 Jan 10	23 May 884 De 8054 Ja 412 May 878 Fe
18t gs 4 ¼s series B. 1961 M N 124 ¼ 124 ¼ 124 ½ 24 123 ¾ 131 ¼ N J Junction RR guar 1st 4s. 1986 ff, A 70 80 70 70 75 N J Pow & Light 1st 4 ½s. 1986 d 0 106 ¼ 107 ½ 21 106 ¼ 109 ½ New Orl Great Nor 5s A. 1983 J J 73 76 ½ 6 8 80	334 334 375 416 335 415 4 414 414 414 414 415	3,700 Stokely Bros & Co Inc	312 May 5 614 Nov 5 414 Dec 22 818 July 23 338 Dec 10 858 Jan 7	5 May 1258 Ja 1258 Fe 6578 Ma
N O & N E 1st ref & Imp 4 ½s A 1952 J J 74 ½ 74 ½ 3 65 82 New Orl Plub Ser 1st & see A 1952 A O 104 ½ 105 ½ 3 104½ 106 ½ 1st & ref 5s series B 1955 J D 104 ½ 104 ½ 2 104 ½ 106 ½ New Orleans Term 1st gu 4s 1953 J J 72 65 72 38 65 76		4,900 Superheater Co (The)	12 ¹ 4 Dec 29 21 Jan 10 11 ¹ 4 Dec 9 2 ³ 8 July 11 9 ¹ 8 Dec 10 18 ¹ 4 July 31	118 Oct 212 Ja
\$\frac{\psi}{\psi}\n O Tex & Mex n-c inc 5s \ 1935 \ A \ O \ \ 31 \ 31 \ 10 \ 30 \ 39\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Sweets Co of Amer (The) 50 9,400 Swift & Co 25 7,700 Swift International Ltd	3 Dec 9 5 ¹ 2 Aug 4 19 ³ 4May 5 25 Aug 8 16 ¹ 2 Dec 12 24 ¹ 2 Sept 19	20 May 35% Fe 3 May 7% May 217% May 24% Ap 16% Aug 324 Ja
*Int 5a series C	418 414 4 438 4 412 418 438 438 438 478	12,200 Symington-Gould Corp1	338 Dec 9 778 July 10	484 May 988 Ja
*Ist 5 ½s series A	*35 ₈ 37 ₈ *33 ₄ 37 ₈ 33 ₄ 33 ₄ 33 ₄ *35 ₉ 41 ₄ *28 32 *28 32 28 281 ₄ 29 29 *29 *29 35 15 ₈ 15 ₈ 11 ₂ 15 ₈ 13 ₈ 15 ₉ 2 2 *11 ₂ 17 ₈ 85 ₈ 83 ₄ 83 ₈ 85 ₉ *81 ₈ 85 ₂ 81 ₄ 81 ₂ *85 ₈ 87 ₈ 83 ₈ 83 ₄ 83 ₈ 83 ₉ *81 ₈ 85 ₂ 81 ₄ 81 ₂ *85 ₈ 87 ₈	500 Talcott Inc (James) 9 120 5½% parts pref 50 1,200 Telautograph Jorp 5	27 Dec 19 3812 Aug 22 112 Dec 26 334 Jan 16	418 May 6 Ar 2812 May 40 Ma 278 Dec 538 Ma 414 May 914 Dec
Gen gtd 4 ½s. 1945 J. J. 100. 111½ . 107 110 N Y Cent RR 4s series A. 1998 F A. 5014 47. 5214 170, 45% 694 10-year 3 ¼s series A. 2013 A. 0 4634 41. 4614 953 41. 6314 Ref & impt 4 ½s series A. 2013 A. 0 4634 41. 4614 953 41. 6314 Ref & impt 5 series C. 2013 A. 0 52 4614 52 424 444. 6934	39 394 38 39 384 408 3812 3912 37 391 21g 21g 22 12 24 214 214 216 228 216 216 216 309 3119 3214 34 338 3412 3312 34 3314 3314 54, 574, 575, 534, 578; 534, 6 54, 6 6 6	36,255 Texas Co (The) 25 4,100 Texas Gulf Producing Co No par 8,200 Texas Gulf Sulphur No par 8,500 Texas Pacific Coal & Oil 10	2 Dec 9 4 4 8 May 12	33 May 475 Ap 212 May 414 Ap 267 May 3714 No 538 Oct 858 Ja
Conv secured 3 18 1952 M N 52 14 46 52 14 294 45 67 14	$ \begin{bmatrix} 4 & 47_8 & 5 & 43_4 & 5 & 47_8 & 51_8 & 48_4 & 5 & 5 & 5 & 5 \\ 61_4 & 63_4 & 63_8 & 67_8 & 68_8 & 71_4 & 67_8 & 71_8 & 73_8 & 81_4 \\ 1 & 5 & 5 & 51_8 & 6 & 6 & 67_8 & 61_2 & 67_8 & 61_8 & 61_8 & 7 & 61_8 $	7,500 Texas Pacific Land Trust 1 5,100 Texas & Pacific Ry Co 100 3,700 Thatcher Mfg Co No var \$3,60 conv pref. No var	32 June 4 4412 Sept 25	5 May 1212 Ja 7 Det 1812 Ja 36 Dec 53 Ma
30-yr deb 4s 1912 1942 // J 100 100 11 99 ⁴ 11 101½ Lake Shore coll gold 3½s 1998 F A 55½ 54½ 54½ 57½ 23 51½ 70 3½s registered 1998 F A 55½ 54 550 54 50 64½ Mich Cent coll gold 3½s 1998 F A 55½ 48 51¼ 36 44½ 68	410 410 400 41 400 400 400 400 400 400 4	1,100 The Fair No par 320 Preferred 100 1,700 Thermoid Co 1 190 \$3 div conv preferred 10 1,000 Third Avenue Ry 100	30 Jan 17 40 Aug 20	2 June 4 Fe 30 June 42 Fe 3 May 53 May 20 June 35 No 23 Feb 7 2 Ap
3 ½s registered	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,500 Thompson (J'R)25 2,000 Thompson Prods IncNo par 5,200 Thompson-Starrett Co.No par	3 ¹ 2June 30 6 Jan 6 24 ³ 4 Nov 13 34 Jan 10 14 Dec 23 1 ¹ 4 Jan 18	4 Jan 612 De 2534 May 3814 Ap 1 May 212 Jan
1st mtgc 3 ½s extended to 1947 A Ø Ø Ø Ø Ø Ø Ø Ø Ø Ø Ø Ø Ø Ø Ø Ø Ø Ø	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,200 \$3.50 cum preferred_No par 81,000 Tide Water Associated Oil_10 200 \$4.50 conv prefNo par 7,00 Timken Detroit Axle10	938 Mar 6 1178 Dec 17 9514 Aug 9 9978 Dec 2 2712 Feb 19 35 8 Sept 6	8 May 23 Ja 834 May 12 Ma 81 May 9934 De 18 May 3412 De 3518 May 5212 No
Conv 5% notes	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	9,400 Timken Roller Bearing No var 12,400 Transamerlea Corp. 2 7,200 Transcont l & West Air Inc. 5 700 Transue & Williams St 1 No var 42,800 Tri-Continental Corp. 1	4 Dec 1 54 Jan 13 812 Dec 23 174 Jan 2 678 Mar 25 1078 Aug 21	3518 May 5212 No 414 May 7 Ma 1014 May 2178 Ap 412 May 938 No 114 May 234 Ja
N Y & Eric—See Eric RR N Y Gas El Lt H & Pow g 5s _ 1948 J D *117 122 116 125½ Purchase money gold 4s 1949 F A 112 112 13 111½ 118½ 4*N V & Greenwood Lake Ss _ 1946 M N	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	360 \$6 preferred No par 2,000 Truax-Traer Corp No par 400 Truscon Steel Co 10 19,800 20th Cen Fox Film Corp No par	4 Feb 19 718 Sept 17 912 Jan 30 1114 Aug 9 5 May 23 958 Sept 17	64 Aug 8212 Ma 318 May 538 Ap 614 May 1018 Ap 5 May 1314 Ja
\$\delta\) Y & Greenwood Lake 5s. 1946 M N 64% 65 3 28% 691% N Y & Harlen gold 31% 5s. 2000 M N 103% 100% 105% N Y Lack & West 48ser A 1973 M N 52% 50% 52% 18 481% 57 4 198 series B 1973 M N 561% 53% 561% 15 53% 59% 87 Y L E & W Dk & Impt 5s. 1943 J 877% 29 101	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	2,100 \$1.50 preferred No par 3,600 Twin City Rapid Tran_No par 750 7% preferred 100	16 Feb 13 2712 Sept 9	14 May 2514 Ja 118 May 314 Ap 1378 May 30 Ap
tN Y New Hav & Hart RR— *Non conv deb 48		U		21½ June 45 Fe
*Non-conv deb 4s . 1955 J / 1934 1834 2934 1832 2834 *Non-conv deb 4s . 1955 J / 1934 1834 2934 120 1834 2934 *Non-eonv deb 4s . 1956 M N 1934 1834 2334 97 1834 2934 *Conv deb 3 1/5s . 1956 J / 19 1 7734 2134 53 1734 28	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,100 Under Elliott Fisher Co No par 13,100 Union Bag & Paper No par 18,600 Union Carbide & Carb. No par Union El Co of Mo \$5 pino par 110 Pref \$4.50 series No par	7 Dec 10 1234 Jan 4 60 Feb 14 7978 Sept 17 x11134 Jan 30 11534 Nov 3 10619 Dec 31 11214 Sept 30	914 Mav 1838 Ap 5978 June 8838 Jan 105 May 11658 De
Dependent 40	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	10,400 Union Oll of California25 15,300 Union Pacific RR Co100 800 4% preferred100 1,400 Union Prem Food Stores Inc. 1	11 ¹⁴ Dec 30 16 Sept 17 57 ¹ ₂ Dec 27 85 ⁷ ₈ Jan 10 73 Dec 29 85 ¹ ₄ Jan 13 9 Dec 11 13 ¹ ₂ Jan 2	71 May 98 Ap 70 June 8912 Fel 13 Dec 16 July
†*N Y Ont & Westref g 4s	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	3,200 Union Tank Car No par 23,500 United Aircraft Corp	2458 Dec 29 31 July 28 2834 Dec 10 4438 Jan 9 938 May 15 1718 Jan 9	12 May 2334 Ap 1212 May 18 Ap
1*N Y Prov & Boston 4s 1942 A O N Y & Putnam 1st con gu 4s 1993 A O N Y & Queens El Lt & Pow 3/s 1968 M N N Y Rys prior lien 6s stamp 1958 J J *105 106 ½ 105 106 ½ 105 107 ½ 106 108 ½ 105 108 ½ 105 108 ½ 106 108 ½ 108	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	5% preferred 100 2,900 United Carbon Co No par 600 United-Carr Fast Corp No par 191,400 United Corporation No par	15 Dec 23 112 Jan 7	4212 May 6558 Ma
For footnotes see page 75.	137 ₈ 141 ₂ 133 ₄ 141 ₄ 135 ₈ 143 ₈ 143 ₈ 15 1 141 ₈ 147 ₆ For footnotes see page 74.	\$3 preferredNo par	1 10-4 100 101 00-4 180 10	1 20 1901 12 10

NEW YOR	K S	FOCK RECORD		place of the second	4 - 4 man	NEW YORK BOND RECORD
LOW AND HIGH SALE PRICES Saturday Monday Tuesday Wednesday Thursday Friday	Sales for the	EXCHANGE	Range for Year 19 n Basts of 100-Shar	e Lots Year		BONDS N. Y. STOCK EXCHANGE ST Sale Friday's Story Year Week's Week's Range or Range Of Year Week's Week's Range Of Story Year Sale Friday's Story Year 1941
Dec. 27 Dec. 20 Dec. 30 Dec. 31 Jan, 1 Jan, 2 S per share	Shares 14,200	United Drug Inc		share sper share	74 AIT.	Relirond & Indus. Cos. (Cont.) Lon Hin N Low High Ysteam Corp ist 3½s 1963 J 105 105% 11 05 108¾ 15°N Y Susa & Wister 65 1937 J 26 40
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,800 1,000	Preferred 100 2 United Flectric Coal Cos 5 United Eng & Fdy 5	2038 May 16 51 338 Apr 21 538 30 Dec 26 42	Sept 10 2 Sept Nov 21 2614 Dec July 24 278 May Jan 8 2512 May	538 Jan 41 Dec	\$*2d gold 44%
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*100 $1044z$ * 1025 * 105 * 1023 * 1023 * 1023 * 1000 1043 * 100 * 1043 * 1023 * 1023 * 1023 * 1023 * 100	4 2,500	Walworth CoNo par Walk(H) Good & W Ltd No par	3 Dec 9 618 2512 May 31 36	Jan 6 89 June Jan 6 3 May Sept 18 1814 May Sept 18 10 June	812 Nov 3514 Jan	Ref mtge 3¼8 series C 1966 J D 103¼ 103¼ 1 106⅓ 111⅓ Paducah & Ill 1st s f g 4⅓s 1955 J J *105 104 105⅓ Panhandle East P L 3s B 1960 M N 102⅓ 103 2 101⅓ 105⅓
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$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	4,800 2 3,600	White Motor Co1 1 White Rock Mil Sor Co No par	1012 Dec 10 1758 284 Dec 18 814	July 25 734 Aug Jan 9 712 May July 11 455 May Jan 10 312 May	17's Dec 11's Apr	General 5s series B
*!4 53 *!4 53 *!4 53 *!4 53 *!4 53 *!4 53 *!4 53 *!19 19 18\tu 18\tu 28 18 22 19 19 19 18\tu 18\tu 22	2 300	\$4 conv preferred	41 Fab 15 54 8. 1812 Dec 29 2612	July 31 1484 May	5712 11ar 2478 May 358 Jan	Phila Electric 1st & ref 3/58. 1967 d 5 103½ 103½ 301 108½ 112 †Phila & Read C & I ref 5s. 1973 f / J 24½ 21½ 24½ 133 16½ 28½ *Conv deb 6s. 1949 d 5 5 4½ 5½ 247 3½ 73½ †Conv deb 6s. 1949 d 5 5 4½ 5½ 247 3½ 73½ †Conv deb 6s. 1949 d 5 5 4½ 5½ 247 3½ 73½ †Conv deb 6s. 1949 d 5 5 4½ 5½ 247 3½ 73½
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	8 4,600 2 7,000	Willys-Overland Motors 1 6% conv preferred 10 Wilson & Co Inc No par	112 Apr 16 238 318 Apr 18 618 418 Dec 10 7	Jan II 112 Jan Dec 15 3 Jan Sept 17 334 May	312 Apr 634 Apr 738 Apr	*1½ 2½ 2½ 7½ Phillips Petrol 1½8 debs1951 / J 301 101 103 213 99½ 105½
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	2,000	S6 preferred	0912 Oct 17 115 1958 Dec 24 3312 23 a Dec 29 3412	Nov 26 116 Jan Jan 7 153 May Jan 7 30 May	1214 Mar 344 Nov 424 Apr	Series B 4 ½s guar
	3,600	7% preferred 4 100 8 6% preferred B 100 8 Prior pref 4 ½% series 100 4	16 Dec 10 25 ³ 4 93 Mar 15 147 85 Jan 30 130 47 ³ 4 Dec 11 73 ¹ 2	Aug 21 55 Jun July 30 60 July Aug 21 29 June	10212 Oct 95 Oct 58 Nov	Series F 0 778 gar gold
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	10 2,500	Prior pf 4 1/2% conv ser_100 5	86 Apr 23 122		129 Apr	Series U cons guar 4 ½8
15½ 1578 15½ 16 15¾ 16¼ 15½ 16 15¾ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11	5,100			Jan 8 1514 May Jan 10 934 May	25 Jan 1914 Jan	Gen 4½s series C
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 9,300 9,300 8 22,600	Yellow Truck & Coach el B. 1 1 Preferred. 100 10 Young Spring & Wire No par Youngstown S & T. No par 2	0912 Dec 29 120 514 Dec 30 1214 29 Dec 10 4218	Jan 10 98 May Jan 11 6% June Jan 6 264 June	12612 Sept 14 Apr 4814 Jan	Pitts & W Va list 4½s ser A . 1959 A O
*72 81 *75 81 *76 81 76 76 78 97s 10 10 10 10 10 10 10 10 10 10 10 10 10	100	5 1/2% preferred series A.100 7	76 Dac 31 95	Aug 5 80 May Jan 6 1212 May		Pitts Y & Ash 1st 4s ser A 1948 D 102 106 108 16t gen 5s series B 1082 F A 1181 4 117 120 18t 4 48 series D 1974 J D 1994 18t 4 48 series D 1977 J D 1994 1994 1994 1995 199
$\begin{bmatrix} 87_8 & 9 & 83_4 & 9 & 87_8 & 9 & 9 & 91_4 \\ 17_8 & 2 & 17_8 & 2 & 2 & 2 & 21_4 & 27_1 & 23_8 & 2 \end{bmatrix}$	5,100 4,000	Zenith Radio CorpNo par Zouite Products Corp1	8 Dec 10 1578 138 Apr 23 318	Apr. 3 858 May Out 25 2 Mar	4% Arr	
*Bid and asked prices no sales on tals day. In receivership. d Def.	delivery.	n New stock. 7 Cash saile. x Ec	c-div. y Ex-rigats	. ¶ Called for red		Far tootnotes see page 75.

NEW YORK BOND RECORD

Control of the state of the sta	7	P-1		1.10		NEW YORK		Trans.		OR	District	
BONDS N. Y. STOCK EXCHANGE Week Ended Jan. 2	Interes	Fricay Last Sale Price	Week's Range of Friday's Bid & Asked	Bonds	Range for Year 1941	BONDS N. Y. STOCK EXCHANGE Week Ended Jan. 2	Interest	Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold !	Range for Year 1941	N. Y. STOCK EXCHANGE Week Ended Jan. 2 Value Friday Week's Range Ra
Raitroad & Indus. Cos. (Cont.) Port Gen Elec 1st 4½s	J J J J J J M N S M S J J J D S A O	3	78 80 *106 *107½ *89½ 94¾ 2¾ 3 *63 85 *110¼ *218 108¾ 108½	3	Low High 77 89 14 105 12 107 110 14 90 97 14 2 15 3 218 224 108 111 14 103 106	Raifroad & Indus, Cos. (Cont.) Southern Pacific Co- 4s (Cent Pac coll) 1949 4s registered 1949 1st 4½s (Oregon Lines) A. 1977 Gold 4½s. 1968 Gold 4½s. 1969 Gold 4½s. 1981 10-year secured 3¾s. 1946 San Fran Term ist 4s. 1950 So Pac RR 1st ref guar 4s. 1955	M S M S M N M N J J 4 O	51 ½ 50 % 50.½ 50 ½ 80 ½	Low High 4714 53 45 45 4634 5114 4444 5014 4444 5014 4444 5014 804 8114 804 83	No. 269 1 345 250 517 628 247 29	Low High 37½ 53½ 34½ 48½ 44 57½ 40¼ 55¾ 39¾ 55¾ 39¾ 55¾ 48¾ 82½ 71 88 56 70%	Railroad & Indus. Cos. (Concl. Low High No. Low High No. Von Steel Wkr Corp 6 1/58 A 1951 / D 95/4 33 43 43 43 44 44 45 45
Reading Co Jersey Cent coll 4s. 1955 Gen & ref 4 ½s series A 1997 Gen & ref 4 ½s series B 1997 Remination Rand deb 3 ½s 1956 Republic Steel Corp 4 ½s ser B. 1961 Pur mon 1st M conv 5 ½s 1956 Gen-mtge 4 ½s seres C 1958 Revere Copper & Brass 3 ½s 1966 ¶*Rheinelbe Union 8 178 1944	A O J J J J J J F A M N M N	79%	65 66 75% 80% 75% 76 100 101 103% 103% 104% 104% 104 104%	26 64 21 4 10 1 8	65 72 75 8434 75 84 100 103 10224 10434 10334 10534 102 10634 9634 102 734 284	18t. 48 stamped. 1955 Scuthern Ry 1st cone g 5: 1994 Devel & gen 48 scries A. 1956 Devel & gen 68. 1956 Devel & gen 68. 1956 Men Div 1st g 5s. 1996 St Louis Div 1st g 48. 1951 So western Bell Tel 3½s B. 1964 1st & ref 3s scries C: 1968 *\$pokane International ½½s 2015 Stand Oll of Calif 2½ debs. 1966 Standard Oll N J deb 3s. 1961 2½ debenture. 1953	J J J A O A O O A O O J J J J J J J J J	90 61½ 79 84½	86¼ 90 57¾ 61½ 74½ 79¾ 79 84½ *76¼ 79% 80 80½	115 328 125 87 	86 941/4 561/4 653/4 711/4 841/5 78 89 78 86 72 81 1091/4 1121/4 1041/4 109 30 361/4 1011/4 1021/4 1021/4 1063/4	Vandalia RR cons g 4s series A . 1955 P A
*3¼8 assented	J J M N M N S F A S A O	1031/4		3	11 33 64 264 6 144 5 15 15 15 15 64 174 174 174 176 1024 107 64 9 35 484	Studebaker-Corp conv deb 68. 1945 Swift & Co 23/8 debs. 1961 Tenn Coal Iron & RR gen 58. 1951 Term Assn St I, 1st cons 58. 1944 Gen refund s f g 48. 1953 Ref & impt mtge 3/88 ser B. 1974 Texarkana & Ft S gu 5/96 A. 1950 Texas Company 38, deb. 1959 38 debentures 1965 Texas & N Oon gold 58. 1948 Texas & Paelife 1st gold 58. 2000	J J M N J F A J J J F A A O	107¼ 103 86¾ 105	107 107% -103 103	31 16 15 3 8 27	103 105% 109% 109% 100% 109% 104% 104% 108% 113% 108% 112% 102 102 102 102% 107% 102% 107% 178 99% 1	Wabash RR Co \$\frac{1}{2}\$ \$\text{184}\$ \$\text{187}\$ \$\t
** **Rio Grande West 1st g 4s. 1936 ** 1st con & coll trust 4s A. 1944 Roch Gas & El 4½s ser D	J J A O M S M S M S A O J J	41%	*109 *108½ 107 108½ 8½ 10¼ 4 4½		35 50 181 131 1 10934 10934 110 110 110 107 11034 834 1634 734 31 234 934	Texas & Pacific 1st gold 5s. 2000. Gen & ref 5s series B	A O A O J D M S J J A O J J D	60 60 51 141/6	99¼ 99½ 57¾ 60 56 60¼ 57¼ 60	16 73 110 32 19 60 247 2	99 108 ¼ 573 ¼ 75 ¼ 56 75 56 ¾ 74 ¼ 96 ¼ 104 ¼ 46 65 11 ¾ 24 99 ⅓ 101 ⅓ 27 48 ¼ 30 ⅓ 44 ¼ 88 ¾ 97 ⅓ 70 ⅓ 88 ¾ 97 1 ⅓	**Ctfs of dep (reorg mgr)
Saguenay Pow Ltd 1st M 4\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	J J A O M N J J M S J J	70	*35 55 *45 52 68 70 67½ 68½ 30 31 76 77½ 54 55	100 15 88 32 8 450 190	64% 74% 25 41% 67% 83% 39 55	Tol W V & Ohlo 4s series C 1942 Toronto Ham & Buff 1st g 4s 1946 Trenton G & El 1st g 5s 1949 Trl-Cont Corp 5s conv deb A 1953 Tryrol Hydro-El Pow 7½s 1955 Guar see s f 7s 1952 U Uijigawa Elee Power s f 7s 1945 Uijigawa Elee Power s f 7s 1945 Uijigawa Elee Power s f 7s 1945	M S J D M S J J J M N F A M S M N	100	*101232 190 100 103 104	3 9 24 9	103 104 14 93 1 104 14 93 1 102 14 103 107 16 8 16 20 14 8 15 59 14 90 109 11 13 14 4 14 8	Warren RR 1st ref gu g 3 ½s 2000 F A 31 31 31 3 3 38 ½ Washington Cent 1st gold 4s 1945 Ø M *64 70 65 73 ½ Wash Term 1st gu 3 ½s 1945 Ø A *65 73 ½ Ist 40-year guar 4s 1945 Ø A *88 ½ Westchester 1½s 5s stpd gtd 1950 J D *121 124½ 122 128 ½ Gen mtga 3½s 1967 J D 107½ 107½ 107½ 13 107½ 111 West Penn Power 1st 5s E 1968 M S *110 112 Ist mtga 3½s series I 1966 J J 111½ 111½ 5 100½ 112 Wester Maryland 1st 4s 1952 A O 104 11½ 115 100½ 107½ 107½ Wester 4 Pagen gold 4s 1947 J J 97½ 97½ 98 30 97½ 104½ West N Y & Pa gen gold 4s 1943 A O 104½ 104½ 16 103½ 107 Western Pac 1st 5s ser A 1946 M S 21½ 18½ 21½ 97 15 303½
*Certificates of deposit	M S M N J J J J J J	78 32 16	10 ¼ 12 ½ 10 12 10 12 10 ½ 12 ½ 10 ½ 12 ½ 10 ¼ 12 12 ½ 77 ½ 78 *53 ¼ 61 ¼ 30 ½ 33 13 ¼ 16 *		9½ 16½ 9 16 9½ 16½ 9½ 15½ 69 80 35½ 64¾	13*Union Elec Ry (Chie) 53. 1945 Union Oli of Calif 6s series A. 1942 38-debentures	F A J J A 0 M N J D A 0 A 0 M S	70	101½ 101½ 101½ 101½ 109¾ 110¼ 97¼ 98¼ 98½ 98¼ 104½ 104¾ 106 106 68½ 70 92¼ 94½	2 21 42 13 5 12 2 4	101 107 101½ 107½ 109 114½ 110 112¾ 96 100¾ 96½ 101½ 102½ 107¾	*5a sasented. 946 M S 21 18½ 21 149 15 29½ Western Union Teleg g 4½s. 1950 M N 79¼ 79¾ 81 37 71¼ 86½ 25-year gold 5s. 1951 J 82½ 83½ 83½ 37 73¼ 89 30-year 5s. 1960 M S 79½ 82¾ 83½ 37 73¼ 80½ Westinghouse El & Míg 2½s. 1951 M N 101¼ 101½ 25 100¾ 101½ ¶*Westphalla Un El Power 6s. 1953 J J 327 With declaration. 3261 J J 40½ 43¼ 91 39½ 56½ Registered. 2361 J J 40½ 40 42 36 39½ 55½ West Va Pulp & Paper 3s. 1954 J D 100½ 102½ 101½ 1055
SA & AF Pass 1st gu § 8. 1942 San Antonio Pub Serv 3½s 1976 Santa Fe Pres & Phen 1st 6s 1942 Scioto V & N E 1st gu 4s 1948 ‡Seaboard Air Line Ry— §*1st g 4s unstamped 1956 §*4s g stamped 1956 *Adjustmen 6s 0ct 1946 §*Refunding 4s 1959 *Certificates of deposit 1940 *Ist cons 6s series A 1954 *Certificates of deposit 1940 *Certificate	M S M S M N	11 4% 4 6% 5%	*10½ 16 8½ 11 *124		70% 99% 102% 106% 121% 124% 7% 15 8 151% 13%	Omited States Steel Corp. Serial telepatures 758. May 1 1942 7575 Nov. 1 1942 1,008. May 1 1943 1,1238. Nov. 1 1943 1,258. May 1 1944 1,3768. May 1 1944 1,508. May 1 1945 1,6258. Nov. 1 1945 1,6258. May 1 1946 1,808. May 1 1946 1,808. Nov. 1 1946 1,808 1,808 Nov. 1 1946 1,808 Nov. 1 1946 1,808 Nov. 1 1946 1,808 Nov. 1 1946 1,808 1,808 Nov. 1 1946 1,808 1,808 1,808 1,808 1,808 1,808 1,808 1,808 1,808 1,808 1,	M N M N M N M N M N M N M N M N M N		*9934 100% *9934 100% *9934 100 *9934 100 *9934 100% 100 100 100% 100% 101% 101% *100% 101%	3 3 3	99% 100 99½ 100% 1:00 100½ 00% 100% 100 101% 100 101 100 102% 100 102 100 102 100 102	Wilson & Co Ist M 4s A 1955 J
**Seaboard All Fla 6s A ctts. 1935 **Ges Bereifs B certificates. 1935 Shell Union Oil 2½s debs. 1954 2½s s f debs. 1954 2½s s f debs. 1964 **Sliemens & Halska deb 6½s. 1962 *Slieda Elec Corp 6½s. 1941 Simmons Co deb 4s. 1952 Skelly Oil 38 debs. 1963 Sociony-Vacuum Oil 38 debs. 1964 South & Nor Ala RR gu 5s. 1963 South Bell Tel & Tel 3½s. 1962 38 debentures. 1979 Southern Colo Power 6s A. 1947	FAJJD SFAA JJOAA	102½ 102½ 104½	2½ 8½ 2½ 96½ 97½ 97½ 97½ 97½ 97½ 102½ 102½ 102½ 104½ 112 **112 **107	9 21 1 5	2½ 4½ 94½ 99¾ 97 101½ 52 7 101½ 10 45½ 5 27 31 85 10 104¼ 101 104¼ 101 104¼ 101 109¼ 101 109¼ 101 109¼ 104 106¼	1.90s Nov 1 1947 1.95s May 1 1948 2.00s Nov 1 1948 2.05s May 1 1949 2.10s Nov 1 1949 2.10s Nov 1 1950 2.20s Nov 1 1950 2.25s May 1 1951 2.30s Nov 1 1951 2.30s Nov 1 1951 2.35s May 1 1952 2.40s Nov 1 1953 2.40s Nov 1 1953 2.50s May 1 1953 2.50s May 1 1953 2.50s May 1 1953 2.50s Nov 1 1954 2.60s Nov 1 1954 2.60s Nov 1 1954 2.60s Nov 1 1954 2.60s Nov 1 1954	M N M N M N M N M N M N M N M N	1001/2	*100 101 *100 101 *100 *100 100 100 100 100 100 100 100 100 100	3 3 3	10034 10234 10034 10234 100 10334 100 10234 100 10334 100 10334 100 10334 100 10334 10015 104 10015 104 100 10234 100 10334 100 10344 101 10340 101 10344 101 10344 101 10344 102 10434	Conv deb 4s

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday last (Dec. 27, 1941) and ending the present Friday (Jan. 2, 1942). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

STOCKS Friday Week's Rang Sale of Prices	sates for Week	Range for	Year 1941	STOCKS		Week's Range	for Week	Range for	Year 1941	STOCKS	Last Sale	Week's Range	for Week	Range for	Year 1941
Par Price Low Hig		Low	High	(Continued) Par	Sale Price	Low High		Low	High		Price			Low	High
Acme Wire Co common_10	1,100 1,300 700 6 700 4,100 20	20 Dec 4½ Dec 3½ Dec 6½ Dec 1 Apr 20 Feb	22% Jan 6% Jan 6% Jan 12% Jan 1% Jan 26 Sept 318 Jan 91 Sept	Alles & Fisher Inc com* Alliance Investment	21¾ 103 114½ 12½	96 103 113 114½ 12½ 13 4½ 5½ 68½ 70½ 89 90	200 175 	4 May 92 Dec 2106 1 Dec 12 Mar 414 Dec 65 May	1¾ Oct 2 Apr 21 Dec 22½ Jan 4½ May 155 Jan 116 Jan 18½ Jan 7% Sept 76 Oct 99½ Apr	Amer Cities Power & Lt— Conv class A 25	411/4	516 58 164 322 59½ 61½ 10¾ 12½ 9¾ 11¼ 532 316 38¾ 41¼	800 1,100 7,700 13,100	35 Jan 31 Feb 15% Apr	133 Aug 11½ Mar 68½ Jan 28½ Feb 26½ Feb ¾ Jan 41 Aug 42¾ July 29 Nov

For footnotes see page 7

Marches Marc							NEW YO	RK	CURB	EX	CHAN	IGE	to depart appropriate to the control of the control	alanda Ja		i ja		, v21,
Second	(Continued)	Last	Week's Range of Prices	Week		/	(Continued)	Last Sale	Week's Rauge of Prices	Week			(Continued)	Last	Week's Range of Prices	for Week		
Am deprets orders. 10s British Col Power of A 1	Amer Fork & Hoe com American Gas & Elec 10 Amer General Corp cen 16 4 4% preferred 12 200 conv preferred 12 250 conv preferred 13 250 conv preferred 14 250 conv preferred 15 250 conv preferred 15 250 conv preferred 16 250 conv preferred 16 250 conv preferred 17 250 conv preferred 18 250 conv preferred 250 preferred 260 preferred 27 250 preferred 28 250 preferred 250 preferre	7 Sale 7 Price 8 20 10134 1013		### Week Shares 1,350 21,200 21,200 27,50 27	Low	### ### ### ### ### ### ### ### ### ##	STOCKS (Continued) Calamba Sugar Estate 20 Callifornia Eleo Power 10 Callife Tungsten Corp 1 Canden Fire Insur Assn. 2 Callite Tungsten Corp 1 Canden Fire Insur Assn. 2 Canada Carent Co Ltd. 3 Canada Carent Co Ltd. 4 Canadian Care & Fdy Ltd. 7% partic preferred 2 Can Colonial Alrways 2 Canadian Indus Alcohol— Class A voting. Class B non vot. 10 Canadian Indus Alcohol— Class B non vot. 10 Canadian Indus Eldd. 7% preferred. 2 Canadian Indus Eldd. 7% preferred. 2 Carman & Co class A Class B Care Sayadicate 2 Carman & Co class A Class B Care Sayadicate 2 Carman & Co class A Care Sayadicate 2 Carman & Co class A Care Sayadicate 2 Carrier Corp common Carter Gy Wy Co common Carter Curp common Carter Gy Wy Co common Castel (A M) common Catel Hud G & E com Cent Mane Pow 7% pr 100 Cent N Y Pow 5% pref. 100 Cent Ny Pow 5% pref. 100 Cent Ny Pow 5% pref. 100 Cent Ny Pow 5% pref. 100 Cent Obsteel Prod 6% preferred 100 Conv preferre	Friday Last State Last La	### ### ### ### ### ### #### #### #### ####	\$\frac{\squares}{\textit{first}}\$\frac{\squares}{first	Range for Low		STOCKS (Continued) Par Detroit Gray Iron Fdy	7 7 7 44½ 4½ 2½ 69 101 11 4½ 20½ 11 14½ 20½ 11 14½ 20½ 11 11 11 11 11 11 11 11 11 11 11 11 11	## Week's Range of Prices Low High 1	Preck Prec	## Dec 1 1 1 1 1 1 1 1 1	
Burma Corp Am deprets 6. 4 100 4 Dec 103 4 Dec 1 Jan Dec Chass A county 6. 5 18 215 240 18 Dec 28% Jan Gypsum Lime & Alabastine* 2½ Mar 3 Sept Burry Biseuric Corp. 12% 6. 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5	Benson & Hedges com Conv preferred Berkey & Gay Furniture. Blekfords ine common \$2.50 preferred Birdsboro Steel Foundry & Machine Co com Blauner's common Blus (B W) common Blus (B W) common Blus (B W) common Blus (B W) common \$3 opt conv pref "7% 1st preferred Bowman-Biltmore com "7% 1st preferred Brazilian Tr Lt & Pow Brazilian Tr Lt & Pow Brazilian Tr Lt & Pow Brezez Corp common Brewster Aerouautical Bridgeport Gas Light Co British Amer Old Co British Amer Old Co British Amer Tobacco Am deprots ord reg Liass A British Amer Tobacco Am deprots ord reg Liass A British Colanese Ltd Am deprots ord reg British Colanese Ltd Am deprots ord reg British Colanese Ltd Brown Fence & Wire com Brown Forman Distillers Brown Forman Distil	33/4 16 45/9 75/8 23/4 88	32½ 32½ 8½ 5% 6½ 6½ 6½ 1½ 3½ 14½ 16½ 29¼ 32 4 4½ 1 1½ 30 32 1 1½ 4½ 5½ 8% 9½ 4½ 4½ 50 12 11½ 1½ 4½ 5½ 11½ 1½	5,000 250 250 175 5,700 6,400 1,500 1,500 7,700 9,800 2,900 300 400 1,700 9,800 1,100 1,100 1,100 3,100 1,100 1,100 1,100 1,100 3,100 4,00 4,00 1,100	94½ Dec 23½ Mar 32 Jan ½ May 8 Nov 37 Apr 6½ Dec 2½ Dec 12½ Dec 12½ Dec 14 Dec 15 Mar 18½ May 30 Dec 16 July 3½ Feb 16 July 3½ Feb 17 Feb 11 Apr 18 Feb 11½ May 30¼ Jan 10¾ July 11 Dec 15 Feb 1 Dec 15 Feb 1 Dec 15 Feb 1 July 30¼ Jan 10¾ July 1 Dec 15 Feb 1 Dec 15 Feb 1 Dec 16 July 30¼ Jan 10¾ July 30¼ Jan	1144 Oct 114 Sept 1344 Jan 4004 Mar 1344 Jan 4004 Mar 1344 Jan 4004 Jan 1344 Oct 414 Oct 414 Oct 415 Sept 1381 Jan 614 July 1114 Sept 1104 Dec	V t e ext to 1946	1 46 101 25½ 55 5 5 13½ 14½ 144 6 6½	7% 1 11/4 11/4 40/4 46 112 113 101 101 11/4 11/4 24/5 25/5 24/5 3/6 11/4 11/4 44/4 5/6 79 79 71/4 77/4 61/4 63/4 61/4 63/4 61/4 63/4 11/4 11/4 11/4 2 11/4 11/4 11/4 2 11/4 11/4 11/4 2 11/4 11/4 11/4 2 11/4	1,100 1,000 5,900 2,000 1,650 1,300 1,400 1,000 1,000 1,000 1,000 1,000 2,900 6,700 1,400 2,900 6,700 1,400 1,900	Mar 30 Mar 30	14 Mar 2 Jan 2 Jan 1191 Jan 1119 Cot 14 Sept 107 Oct 14 Sept 107 Oct 14 Jan 11 Jan 11 Jan 11 Jan 11 Jan 11 Jan 11 Jan 12 Jan 14 Mar 89 Sept 19 Sept 21 Sept 21 Sept 21 Sept 21 May 52 Sept 21 Apr 22 Apr 22 Apr 22 Apr 24 Apr 25 Apr 26 Apr 27 May 9 July 10 July 14 Dec 21 Apr 22 Apr 24 Apr 25 Sept 26 Sept 27 May 27 May 28 Sept 30 July 40 July 41 July 42 July 42 July 43 July 44 July 54 Sept 55 Sept 56 Sept 67 July 67 July 67 July 68 July 69 July 99 July 99 July 20 Mar 12 Jan 12 Jan 12 Jan 28 July 20 Mar 21 Jan 22 Jan 23 Jan 24 Sept 25 Sept 26 Sept 27 July 27 July 28	Gamewell Co \$6 conv pf.* Gatineau Power Co- 5% preferred	113½ 69	86 86 34 34 34 35 7434 7434 13 15 90 796 10 10 10 60 69 19 2034 44 34 48 51 100 101 6 6 63 32 32 99 100 34 9534 9534 4 4 44 1034 1034 1034 5 13 15 1 16 116 2234 234 754 80 125 125 24 33 754 80 125 125 32 334 754 80 125 125 32 334 754 80	10 200 2,100 100 1,600 240 0 1,800 70 20 1,200 1,200 306 4,300 1,225 50 1,200 200 1,200 500 7,700	86 Dec 4934 July 34 Dec 4 May 1034 Nov 52 May 71 Dec 19 Dec 19 Dec 45 June 100 Aug 6 Dec 32 Dec 32 Dec 34 Jan 414 Dec 34 June 84 Feb 194 Feb 194 Feb 194 Feb 194 Feb 194 Jan 254 June 234 Dec 234 Sept 29 Mar 108 Mar 108 Mar	95% May 55% Apr 11% Jan 61% July 167% Jan 104% Jan 104% Jan 105% Jan 104% Jan 104% Jan 105% Jan 106% Mar 11% July 516 Mar 61 Jan 108 May 100% Mar 71% Sept 50

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NEW	YORK	CURR	FXCHA	NGE

dalar Amari		State of		14/30 h	- (\$ 1740 · 1.4	NEW YO			-	CHANGE			in the second	Ç Ç		K. G. Carl
STOCKS (Continued) Par	Frida Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Y	ear 1941 High	STOCKS (Continued)	Friday Last Sale Price	Week's Range	Sales for Week Shares	Range for Year 1941 Low High	STOCKS (Continued)	Friday Last Sale Price	Week's Range of Prices Low High	Week	Range for	Year 1941
Hearn Dept Stores com_1 6% conv preferred50 Hecla Mining Co250	0	4 1 5 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6	2,000 500 5,450	1 1/2 Mar 20 Feb 4 5/8 Dec	4% Sept 32% Sept 6% Aug	Ludwig Bauman & Co com* Conv 7% 1st pref100 Conv 7% 1st pr v t c_100		13 - 13	20	13 Dec 134 Aug 13 Dec 27 % Feb 13 Dec 25 14 Jan	North Amer Rayon el A* Class B common* 6% prior preferred50		15% 16½ 16 16½	800 700	15½ Dec x15½ Dec 50¼ Feb	2314 Ja
Class A Heller Co common Preferred w w 25	2	9½ 10 8½ 8¾ 6¼ 6¼ 24 24	200 100 100 50	8½ Nov 8¾ Dec 6¼ Dec 22½ Nov	12 Jan 11 Sept 9 Mar 2634 Feb	Lynch Corp common	16 1/8	151/2 163/8	1,400	1514 Dec 24 Jan	No Am Utility Securities.* Nor Central Texas Oil5 Nor Ind Pub Ser 6% pf. 100		1 ₃₂ 1 ₃₂ 3 5 4	200 700	132 Dec	Jan 5 Ma
Preferred ex-warr25 Henry Holt & Co par A4 Hewitt Rubber common5 Heyden Chemical16	101	101/4 11	300 400	23 ½ Nov 3 ½ Dec	26 Jan 5¾ Nov 13¾ Jan 99 Sept	Manati Sugar opt warr Mangel Stores1	6	11/4 11/4	300	% Sept 1516 July 114 Dec 314 Sept 38 Mar 60 Dec	Northern Pipe Line 100 Northern Sts Pow cl A 25	71/8	7% 8% 2% 2%	1,000 5,000	714 Dec 21/8 Dec	119 Jan 10½ No
Hildick Products Corp. 2.50 Hoe (R) & Co class A10	8	5% 1 14 14	300 200	5% Dec 8½ Feb	1% Mar 18½ Sept	\$5 conv preferred				24 June 271/8 Dec	Novadel-Agene Corp*		13% 14%	2,600	13 % Dec	30 Jai
Hollinger Consol G M		11 12	2,000 150	26 Dec	91/2 Sept 171/2 Aug 13 Apr 331/2 Feb	Margay Oll Corp* Marion Steam Shovel* Mass Util Assoc v t c1	535	9 9 234 234 532 552	100 700 400	2½ Apr 9 Dec 10½ Oct 2½ Dec 5 Apr 116 May 716 Feb	Ogden Corp com* Ohio Brass Co cl B com* Ohio Edison \$6 pref*	14	214 278 12 14 9514 97	5,100 1,675 150	2½ Dec 12 Dec 95½ Dec	23 4 Ap
Horn (A C) Co common			1,225		2½ Feb 117% Oct 31½ Jan	Massey Harris commou_* May McEwen Kaiser Co- \$4 preferred*		1% 1%	900	1 Dec 21/4 Jan 551/4 Apr 591/2 Jan	Ohio Oil 6% preferred 100 Ohio Power 4½% pref 100 Ohio P 8 7% 1st pref 100 6% 1st preferred 100	112	111 112½ 105 105	90 25	109¾ Jan 111 Dec 105 Dec	115 Aug 115½ Nov 118¾ Jar
5% preferred 100 Hubbell (Harvey) Inc. 18 Humble Oil & Ref Hummel-Ross Fibre Corp 8	14	131/4 141/2		111 Aug 1	1141/2 Apr 18 Jan 65 Aug 71/2 Aug	McCord Rad & Mig B* McWilliams Dredging* Mead Johnson & Co* Memphis Nat Gas com5	11/4	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3,300 1,800 245 800	1 June 2¾ July 5¼ Dec 10¾ July 120 Dec 148 Jan	Olistocks Ltd common5 Oklahoma Nat Gas com 15		16 16 16 16	1,200	6 Jan 15 Dec	8 Nov
Iussmann Ligonier Co* Iuyler's com		116 316	2,200	5 Dec 116 Nov 31/8 Dec	8 Aug % Sept	Mercantile Stores com* Merchants & Mig cl A1 Participating preferred *		2 % 2 % 27 27	100 50	3½ Dec 5½ July 15¼ Mar 22 Sept 2½ Dec 4½ Apr 26 Nov 29¼ Apr	\$3 preferred50 \$5½ conv prior pref* Oliver Utd Filters B* Omar Inc1	*****	iii iii	25	47¼ Dec 107¼ Apr 5 July 3 Dec	6 July
V t c for 1st pref	5	3 % 4 1 3 ½ 2 ½ 1 3 ½ 1 6 ½	2,400 1,300	1 Feb	7 Jan 1¼ Feb 2¼ July 19¾ Sept	Merritt Chapman & Scott * Warrants 61/2% A preferred 100		5 5½ 93 95	500 75	3½ Dec 7½ July 3% Mar 3% July 78 Feb 103½ July	Overseas Securitiesi		1% 1%	900	1½ Dec	3 Aug
I						Messabi Iron Co	0.00	11/4 11/4	2,000	1 May 1 May 1 May 1 May 1 May 1 May 2 May 1 May 2 May	Pacific Can Co common_* Pacific G & E 6% 1st pf_25 5½% 1st preferred25	29 3/8 26 3/4	9 9 29¼ 30 26½ 27	100 1,500 1,200	9 Dec 29 Dec 26½ Dec	34 % Jai
linois Iowa Power Co)	21½ 5% 21½ 22¾ 1½ 2 9½ 9%	3,700 1,300 3,300 200	1 1/4 Nov	3½ Jan 35 Jan 7¼ Jan 13½ Aug	\$6 preferred* Michigan Bumper Corp_1 Michigan Steel Tube_2.50		5 ₁₆ 3/6 3/4 4/8	1,700 850	100 Dec 112 Apr 14 May 34 Jan 3% Dec 6½ Jan	Pacific Lighting \$5 pref_* Pacific P & L 7% pref_100 Pacific Public Service* \$1.30 lst preferred*		95¾ x96¾ 2 2¼ 10¼ 10¼	4,500 700	95% Dec 78% May 2 Dec 10% Dec	108 4 Fet 87 14 Mai 4 Mai
nperial Chemical Indus— Am dep rcts regis£l nperiai Oil (Can) coup		2 % 2 % 5 % 6	200 13,300 400	23% Dec 53% Dec 53% Dec	2¾ May 7¾ Sept 7¾ Sept	Michigan Sugar Co* Preferred10 Micromatic Hone Corp. 1 Middle States Petrcleum—	6.7%	34 34 614 678 478 5	700 -900 -400	1½ Feb 1¼ Mar 3 ½ Jan 7 ½ July 4 ½ Dec 8 July	Page-Hersey Tubes * Pantepec Oil of Ve rezuela American shares	41/4	4 4%	10,700	67¾ Jan 2½ Feb	
Registered	t v	- 534 574 756 734	1,000	7% Feb	914 Oct	Class A v t c 1 Class B v t c 1 Middle West Corp com 5 Middland Oil Corp	3 1/8		700 1,100 10,500	2 1/4 Apr \$16 Dec 3 1/4 Dec 6 1/4 Aug 8/4 Aug 6 1/4 Jan	Paramount Motors Corp_1 Parker Pen Co10 Parkersburg Rig & Recl1		3¼ 3¼ 8 9 4½ 5%	100 200 1,600	3 Jan 8 Dec 4½ Dec	716 Au
Britain & Ireland	i	1041/2 1051/2	80		914 Sept 5 June 115 Aug	\$2 conv preferred* Midland Steel Products—		8 8	50	61% Dec 8 Mar	Patchogue-Plymouth Mills* Peninsular Telephone com* \$1.40 preferred A25 Penn-Mex Fuel50c		26 26	100	27 Dec 26 Dec 31 Apr ½ Dec	33 De
ndiana Service 6% pf_100 7% preferred100 ndian Ter Illum Oil— Non-voting class A			100	14¾ Jan ¾ Jan	27¼ Aug 29 Aug 1 Sept	\$2 non cum div shares.* Midvale Co new com* Mid-West Abrasive50 Midwest Oil Co10	61/2	12 12 % 36 % 38 % 18 ₁₆ 78 6 % 6 %	300 650 800 2,600	12 Dec 18 Jan 35¼ Dec 42½ Nov 1316 Dec 1½ Jan 6¾ Dec 8 Jan	Penn Traffic Co	234	2% 2% 6 8	23,100 6,800	2¾ Apr 2⅓ Jan 6 Dec	3 Oc. 3% No.
Class B			1,000	3/8 Jan	1 Sept	Midwest Piping & Sup* Mid-West Refineries1 Mining Corp of Canada* Minnesota Min & Mfg*		134 176	500 2,600	x13¼ Feb 16 Sept 1¾ Dec 3 Oct 7 ₁₆ Jan ¾ Aug 34¾ Dec 55½ Jan	Pennsylvania Edison Co- \$5 series pref* \$2.80 series pref* Pennsylvania Gas & Elec-		46 461/8	400	46 Dec 33 Oct	
7% preferred100 asurance Co of No Am_10 aternational Cigar Mach		8 9¼ 75¼ 77¼ 11 12	250 1,050 1,300	614 Dec 614 Feb	12¼ Jan 83 Oct 20⅓ Jan	Minnesota P & L 7% pf 100 Mississippi River Power— 6% preferred———100		109 109	10	83% Nov 93 Mar 109 Dec 116% Jan	Class A common* Penn Pr & Lt \$7 pref* \$6 preferred*			400 375	1 ₃₂ Dec 98 Dec 89 Dec	115 Jan 113 Ap
Pref \$3.50 series50 hternat Industries Incl hternat Metal Indus A	1 11	1 1½ 6 % 1½	6,900 3,400	1 Dec 1/8 Dec 41/4 Feb	7% Jan 2½ Jan 7% Sept	Missouri Pub Serv com* Mock Jud Voehringer— Common	5	43% 43%	100	3½ Jan 6½ Aug 4½ Dec 9½ Mar	Penn Salt Mfg Co50 Pennsylvania Sugar com 20 Penn Water & Power Co-*	36¾	170 174 23 26 34½ 37½	75 200 2,600	162 May 1314 Jan 3414 Dec	281 Oc
nternat Paper Co warr nternational Petroleum— Coupon shares		814 9	27,000 16,700	% Dec 814 Dec 815 Dec	2% Jan 11% Sept	Monarch Machine Tool* Monogram Pictures com. 1 Monroe Loan Soc A	51.41		2,500 50 2,000 200	3¾ Dec 8½ Jan 24½ Dec 36¼ Jan ¼ Mar 1½ Sept 1¼ Nov 2¾ Jan	Pepperell Mfg Co100 Perfect Circle Co* Pharis Tire & Rubber1 Philadelphia Co common.*		84 85 1¼ 1½ x3¼ x3¼	5,100 500	79 May 21½ Dec 1½ Dec 3 Dec	28 Ja 414 Ja
Registered shares iternational Products iternat Safety Razor B.		8½° 8½ 4¼ 4½	500 100	3 1/4 Dec	11½ Sept 5½ Sept 14 Mar	Montana Dakota Util10 Montgomery Ward A* Montreal Lt Ht & Pow*	156	156 157 13% 13%	440 100	7¼ Nov 11¼ Mar 156 Feb 174 Jan 13¼ Dec 18¼ Jan	Phila Elec Co \$5 pref* Phila Elec Pow 8% pref_25 Phillips Packing Co* Phoenix Securities—.*	Land.	110 ½ 111 ¼ 30 30 3% 3%	200 25 1,400	110½ Dec 29¾ Nov 2% Feb	118½ Ja 31½ Ja
class A		23% 25% - 132 116 514 8		2 3/8 Dec	7¼ Oct 316 Jan 14¾ Apr	Moody Investors part pf.* Moore (Tom) Dist Stmp. Mtge Bank of Col Am shs. Mountain City Cop com. 50	- 5/8	13% 14%	375 2,200 8,700	1316 Dec 26 Jan	Common1 Conv \$3 pref series A_10 Pierce Governor common_*		5½ 6 34 36 10½ 10¼	5,000 950 100	31 Feb	55 O
\$3.50 prior prefactors the state Home Equip	i	26 26 4 27 7 7 7 4	400 500	6 % Nov	34½ Jan 10 Jan 14¼ Dec	Mountain Producers 10 Mountain States Power Common Mountain Sts Tel & Tel 100		8½ 9½ 110 110	3,000	4½ Dec 6½ Apr 8½ Dec 15½ Jan x110 Dec 140 Mar	Pioneer Gold Mines Ltd_1 Pitney-Bowes Postage Meter*		1% 1% 5% 5%	6,500	11/8 Dec	674 Ja
nterstate Power \$7 pref- ivestors Royalty	!	- 34 34 316 34 10 114	200 1,700 600	⁵ / ₈ Dec ² / ₁₆ Dec 10 Dec	31/2 Jan 3/8 Jan 181/2 Mar	Murray Ohio Mig Co	81/4	714 8	800 650	5% Dec 12% Mar 8 Dec 17% Jan 5% Mar 8% Oct	Pitts Bess & L E RR50 Pittsburgh & Lake Erie_50 Pittsburgh Metallurgical 10 Pittsburgh Plate Glass25	59	45¼ 50½ 10½ 11¾ 55 59	2,050 350 5,700	43¼ Dec 45¼ Dec 10 Dec 55 Dec	70 Ja
ving Air Chute		7 1/8 9	2,200 1 000	7 1/6 Dec	14 Jan ⅓ Feb	6% preferred100				67 Jan 71 May	Pleasant Valley Wine Co.1 Plough Inc common7.50 Pleasant Valley Wine Co.1 Plough Inc common7.50 Pleasant Valley Wine Co.1 Polaris Mining Co		2 34 3 6 34 6 34 	300 600 6,600	234 Aug	4 Ja 104 Ja 1214 Ja
acobs (F L) Co			7,800 600	1 ½ Dec % Dec	3½ Jan 1½ Aug	Nachman-Springfilled! Nat Bellas Hess com! National Breweries com	-1:2:	8 8	200 11,800	8 Dec 12 Sept 16 Dec 56 Jan 14 May 1836 Jan	Potrero Sugar common5 Powdrell & Alexander5 Power Corp of Canada* 6% 1st preferred100		2 2 ½ 3 1¾ 1¾	1,200 1,900 100	½ Feb 2½ Dec 1% Nov	216 D
5½% preferred 100 6% preferred 100 7% preferred 100	0	82 83 86 89	40 50	82 Dec	9734 Apr 10414 Jan 110 Jan	National Candy Co		9 94	1,400	6½ May 8½ Oct 10½ Dec 15 Aug 37 Oct 44½ Mar 8½ Dec 12½ Jan	Pratt & Lambert Co* Premier Gold Mining1 Prentice-Hall Inc com*	17¾ ½	16¼ 17¼ % ¼	1,150 2,100	16 1/4 Dec 1/8 Dec 35 1/4 Nov	¾ JE
hnson Publishing Co.16	0	-		164 Dec	1 ₁₆ Nov 23¼ Feb	National Fuel Gas* Nat Mfg & Stores com* National P & L \$6 pref*		29½ 10 3½ 3½ 92 96	4,700 100 1,600	2¼ Feb 5½ Sept 100½ July	Pressed Metals of Am1 Producers Corp of Nev1 Prosperity Co class B*		3 3½ 116 116 276 316	3,200 600 2,000 200	2 % Dec 116 May 2 % Dec	8% Ja 50 Fe 514 Jul
K ansás G & E 7% pref_100			400		120 June 12 Nov	National Refining com	10	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 1,200 1,600	1% Dec 4 July 4% Jan 7 Nov 20 Dec 28 Sept	Providence Gas* Prudential Investors* Public Service of Colorado		614 614	700	6½ Dec x¼ May	93% Ja
ennedy's Inc	0	3 1/8 3 3 3/4	250	3 Feb	5½ Aug 76 Mar	National Tea 5 1/2% pref 10 National Transit 12.50 Nat Tunnel & Mines 12.50	9.7	9 9 14 2 34	1,500 1,200	7% Apr 10% Nov 6¼ Feb 8¼ Mar 8% Dec 12% July 2% Dec 4½ Aug	6% lst preferred100 7% lst preferred100 Puget Sound P & L— \$5 prior preferred*		901/2 93	425	1051/2 Jan 111 Dec 90 Dec	118 Se
5% preferred D100 Ingston Products Irby Petroleum Irkl'd Lake G M Co Ltd	1		6,600 1,000 2,500	40 Dec 1 Feb 1½ Nov 516 Nov	54 Jan 1% Jan 2% Feb 34 Jan	Nat Union Radio30c Navarro Oil Co* Nebraska Pow 7% pref_100 Nehi Corp 1st preferred*		10 10 10 10 110 110 110 110 110 110 110	3,100 -700 20	16 Dec 14 Apr 109 14 Feb 14 Sept 109 14 May 116 14 Mar	\$6 preferred ** Puget Sound Pulp & Tim ** Pyle-National Co com ** Pyrene Manufacturing 10	36 14%	35% 37% 14% 14%	1,400 1,400	32 Dec 14 Dec 7 Oct 5% Dec	18% A 8% F
lein (D Emil) Co com leinert (I B) Rubber Coll nott Corp common	77	11 11 7% 8% 2 2%	100 200 700	11 Dec 8 % Dec 2 Dec	1414 Sept 1016 Jan 4 Apr	Nelson (Herman) Corp		2 1/8 2 1/4 8 8 1 1/8 1 1/8 3/4 7/8	200 100 125	2 Dec 5 Jan 5 % Feb 12 Oct ½ Jan 2 Oct ½ Dec 6 ½ Jan	Q					
obacker Stores Inc		911/4 93	120		13 Sept 10434 Jan 50 Apr	6% preferred100 \$2 preferred* New England Tel & Tel 100 Rights		21¾ 25 97¼ 102¼ 164 18	1,650 870 4,700	21 Dec 56½ Feb 10 Nov 18½ Feb 97½ Dec 129½ Jan 164 Dec ½ Dec	Quaker Oats common* 6% preferred100 Quebec Power Co*	58	56 59 142 145	500 80	51 % Dec 142 Dec 6% June	15914 Ja
ess (S H) special pref_10 euger Brewing Co)	12¼ 12¼ 3½ 3¾	100 500		131/4 Jan 51/6 Apr	New Haven Clock Co* New Idea Inc common* New Jersey Zho	6414	3 31/8	300 2,000	2½ Dec 6 Aug 10½ Dec 17½ Sept x61½ Nov 70% July	R					
Lackawanna RR (N J)_100)	33 3414	50		46 Aug	New Mex & Ariz Land	1 1/8		1,300	1 Jan 2½ Aug 27 Dec 29½ Apr 3½ Jan 4 Sept	Radio-Keith-Orpheum— Option warrants Railway & Light Sec— Voting common10		1/8 % 1/2 5 51/2	8,900 575	1/4 Feb 4 1/4 Dec	714 J
ke Shore Mines Ltdkey Foundry & Machkey Foundry & Machkey Tong Corp of Del	5	11/4 11/4	9,800 1,700 200	2 1/4 Dec % Feb	141/4 Jan 51/4 Jan 2 July	Warrants NY & Honduras Rosario 10 N Y Merchandise		11/6 11/6	100 1,550	67 Dec 87 Dec	Railway & Util Invest A 1 Rath Packing Co com 10 Raymond Concrete Pile Common **		13 135%	350	164 Dec 51 Dec	51 D
ne Bryant 7% pref _ 100 ne Wells Co common ngendorf Utd Bakeries Class A		100 100 634 7	10 800	6% Dec	106 June 10½ Jan 17 Sept	\$6 preferred N Y Shipbuilling Corp— Founders Shares————————————————————————————————————		93 93 25 25¾	150	90 Dec 116½ Jan 86 Dec 105½ Jan 20½ Dec 31½ Sept	\$3 conv preferred* Raytheon Mfg common 50c Red Bank Oil Co*	2 1/8	2½ 2½ ¼ ¾	200 2,100	42 ¼ Dec 15 ₁₆ Jan ¼ Dec	1 50 A
Class B lecourt Realty common Conv preferred	1	2 1 2 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	500 - 100 - 800	2 1/8 Dec 1/8 Nov 6 3/8 Jan	3% Dec 1% Dec 9% Dec	N Y State Elec & Gas 5.10% preferred 100 New York Transit Co5		636 636	110 100	99¼ Dec 105¼ Nov 6¾ Dec 8¼ July	Reed Roller Bit Co* Reiter Foster Oli Corp_50c Reliance Elec & Engin'r'g 5 Republic Aviation1	4	15½ 16 116 116 9¾ 10¼ 3% 4¼	400 1,600 500 7,700	14 ¼ Dec 135 Jan 9 ¼ Dec 3 ¼ Dec	700 Ju
enigh Coal & Nav		3 1/6 4 132 1/6 25 1/2 25 1/2 5 1/6 5 1/6	9,000 6,900 100 2,850	2 1/4 Jan 132 Nov 23 1/4 Feb 5 Dec	51/4 Aug 1/4 Sept 2341/4 Aug 81/6 Jan	N Y Water Serv 6% pf 100 Niagara Hudson Power Common 10 5% 1st preferred 100	11/2	2 80 + 7 - 12 1 1 4 .	71,800 -1,900	20½ Dec 42 Jan 1 Dec 3½ Jan 50 Dec 79¾ Jan	Rheem Mfg Co1 Rice Stix Dry Goods* Richmond Radiator1 Rio Grande Valley Gas Co		10 1 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	200 100 3,200	10½ Dec 4½ Jan ½ Dec	141/4 Ji 71/4 Se
fpton (Thos J) Inc— 6% preferred20 it Brothers common2		111/2 12/4	1,109 350	13¼ Oct	19 Feb	5% 2d preferred 100 Class A opt warrants Class B opt warrants Niagara Share	50 1/2		60	45½ Dec 65½ Jan 122 Dec 512 Feb	Voting trust ctfs1 Rochester G&E16% ptC100	22	1/8 \$52	600	1/8 Nov	105 O
one Star Gas Corp	1 4	616 7	9,400	614 Dec	15% June 10% Jan	Class B common		11 1 13 13 14	6,200 10 5,500 100	10 % Dec 14% Nov	6% preferred D100 Rochester Tel 6½% pf100 Rocser & Pendleton Inc.* Rome Cable Corp com. 5		10 11 11 18	500	8 14 Dec	114 Ms
Common 1 7% pref class A 100 6% pref class B 100 oudon Packing	143	1%1%	100	13 Dec	Jan 35½ July 32¾ Aug 32¼ Bept	Nineteen Hundred Corp Bi Nipissing Mines 5 Noma Electric 1 Nor Amer Lt & Power 5		21/2 25/8	-1,700 600	% Feb % Jan 2½ Dec 4 Jan	Roosevelt Field Inc		2¾ 2¾ 2½ 2½ 14¼ 14¼	100 600 100 1,700	414 Jar	3 % Se
ouisiana Land & Explor. I ouisiana P & E \$6 pref.	7.75	3 3 3 3 3 3 4 102 102 102 102 102 102 102 102 102 102	10	-102 - Dec		Common \$6 preferred		78- 90	700	70 Feb 104 % Nov	Royal Typewriter	50	471/2 50	550		c 59 ⅓ Ju
For footnotes see pag	e 79.			-3, -7.	- 7		- 1		7				3.0			1

		1.	Sales			NEW YOU				CHAI	4GE					
STOCKS (Continued) Par	Tast Sale Price	Week's Range of Prices Low High	for Week	Range for	Year 1941 High	STOCKS (Concluded) Par	Sale	Week's Range of Prices Low High	for Week Shares		Year 1941	BONDS (Continued)	Sale	Week's Range of Prices Low High	for Week	Range for Year 1941
Ryseks Fifth Ave2½ Ryan Aeronautical Co1 Ryan Consol Petrol*		2 3/4 2 3/4 3 5/8 3 5/8 2 2 3/4	2,200 107 1,900	2 1/8 Dec 3 Apr 1 1/8 Dec 3/8 Dec	4¾ Sept 6¼ Sept 2¾ Apr 1¼ July	Tung-Sol Lamp Works 1 80c conv preferred*		1¼ 1¼ 5% 6¼	3,400 7,000	5% Dec	2 % Jan	В	- 1			
Ryerson & Haynes com.1		718 914	1,600	3/8 Dec	1% July	U Udyllte Corp1		214 234	2,000	2⅓- Dec	4⅓ Jan	Baldwin Locomotive Works— Convertible 6s195 Bell Telephone of Canada—	0 1123	110 1127%	90,000	1051/6 1271
St Lawrence Corp Ltd_* Class A \$2 conv pref_ 50 St Regis Paper common_5	136	1 1 	100	1 May 10 July 114 Dec	134 Sept 10 July 256 Jan	Unexcelled Mfg Co10 Union Gas of Cauada* Union Investment com_* Un Stk Yds of Omaha_100		5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	600 1,300	3 June 5% Dec 2 Dec	5 Nov 9 Jan	Convertible 6s. 195 Bell Telephone of Canada— 1st 5s series B. 195 5s series C. 196 Bethlehem Steel 6s. 198 Birmingham Elee 4 ½6 198 Brston Edison 2 ¾8. 197 Broad River Power 5s. 195	708	113½ 113½ 112 112 1152 160	3,000 15,000	106½ 115 149 158
7% preferred100 Salt Dome Oil Co1 Samson Urited Corp com_1	112	$\begin{array}{cccc} 110 & 112 \\ 2\frac{1}{2} & 3\frac{1}{8} \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ \end{array}$	6,400 1,900	70 Feb 2 Oct 1/8 Nov 20 Dec	3¾ Jan ¾ June	United Aircraft Prod 1 United Chemicals com * \$3 cum & part pref *	11,2,3	6 % 7 11 % 11 %		5¼ Dec 9 Apr 60¼ Aug	14½ Dec 61 Nov	Boston Edison 2 197 Broad River Power 5s 195	1013	100% 101%	11,000 42,000	
Sauford Mills ** Savoy Oil Co ** Schiff Co common **		834 1114	100 800	½ Jan 8¼ Dec	15 Sept	Un Cigar-Whelan Sts_10c United Corp warrants United Elistic Corp*		- 1 ₂₅₆ 1 ₆₄ - 1 ₂₅₆ 6 ½ 6 ½	20,400 50	¹ ⁄ ₄ June ¹ ⁄ ₂₅₆ Dec ⁵ ⁄ ₈ Dec	816 Jan	Canada Northern Power 5s195	3 79	7814 80	30	731/4 88.
Schulte (D.A) common_1 Conv preferred25 Scovill Mfg25 Scranton Elce \$6 pref*	21%	8 8 8 8 8 20 5 22 14	7,300 - 100 3,600	18 Nov 8 Dec 1916 Dec 114 Mar	29% Jan 115% Feb	United Gas Corp com. 1 1st \$7 pref non-voting* Option warrants United Gas & Elec Co—	132	108 111 14 164 416	5,600	106 % Feb	123 Sept 123 Jan 124 Jan	Canadian Pacific Ry 6s 194 Central III El & Gas 3¼s 196 Ce tral States Elec 5s 194 5½s 195 Central States P & I. 5½s 195	2 85% 4 85% 4 83%	83% 85% 103% 103% 64 9%	24	69 1/4 88 3 103 1/2 107 1 614 30 1
Scranton Lace common_* Scranton S ving Brook Water Service \$6 pref_* Scullin Steel Co com*	81/2	161/4 171/4	120	-16½ Dec 63¼ Nov - 6¾ Dec	115 Jan	7% preferred 100 United Lt & Pow com A * Common class B * \$6 1st preferred *	83¼ ¼	83¼ 83¼ 352 ¼ 532 ¼ 1678 19	100 22,200 13,000 9,200	80 Mar 332 Dec 332 Dec 1614 Dec	716 Jan	Central States P & L 5½s 195 §*Chicago Rys 5s ctfs 192 Cincinnati St Ry 5½s A 195 6s series B 795	2 40	99% 99% 36% 40 96 96% 95% 98	16,000 37,000 6,000	93 1003 36 49 861/4 1003
Warrants1 Securities Corp general1 Seeman Bros Inc*	532	1 ₁₆ 5 ₃₂ 34 34 3734 3734		¹ ₁₆ Dec ³ / ₈ Dec ³ / ₈ Jan	1% Jan 34 Mac 41 Oct	United Milk Products* \$3 partic oreferred* United N J RR & Canal 100	******			22 June 70 Apr	27½ Sept	Cities Service 5s196 Cany deb 5a195 Debenture 5s195	831/2	87½ 87½ 83 85½	1,000 235,000	83½ 93 79 913
Segal Lock & Hardware _ 1 Seiberling Rubber com _ * Selby Shoe Co * Selected Industries Inc _ *	23/8	214 25%	6,400 2,800 2,500	5 ₁₆ Dec 2 ¼ Apr 7¾ June	% Aug 61% Sept	United Profit Sharing 25c 10% preferred 10 United Shoe Mach com 25 Preferred 25		1/8 1/8 47½ 53¾	500 5,500	3½ Dec 45½ Dec	63% Sept	Debenture 5s 196 Cittes Service P & L 51/8 195 51/8 194 Community Pr & Lt 5s 195 Connecticut Lt & Pr 7s A 195	821	9314 9414 9414 9414	21,000 25,000 49,000 18,000	77 91 88 993 8814 993
Common1 Convertible stock5 \$5.50 prior stock25		116 16 116 116 384 3934	750	116 Dec -118 Nov 38 Dec	3 July 50 Mar	United Specialties com_1 U S Foil Co class B1		6½ 7 2½ 2½	400 9,700	6 Dec 21/8 Dec	13½ July - 6% July	Consol Gas El Lt & Pr (Balt)-	K. W.	102 103	8,000	_117 1313
Allotment certificates Sentry Safety Control1 Serrick Corp class B1		38 1/6 39 1/2 532 531	100	1% Dec 1% Jan	½ Feb 5% Sept	U S Graphite common5 U S and Int'l Securities* \$5 1st pref with warr* U S Plywood—	50	$\begin{array}{cccc} 6 & 6\frac{1}{2} \\ & {}^{1}_{16} & {}^{1}_{16} \\ 47\frac{3}{4} & 50\frac{3}{4} \end{array}$	C. P. Walter	6 Dec 116 Dec 47 % Dec	61¼ Jan	3 ¼s series N 197 1st ref mtge 3s series P 196 1st ref mtge 2¾s series Q 197 Consolidated Gas (Balt City)	8	105¼ 104 ±100¼ 102⅓ 125¼ 125⅓	1,000	105 111 106
Seton Leather common* Shattuck Denn Mi.log5 Shawingan Wat & Pow _* Sherwin-Williams com _ 25		2 1/4 2 1/4 2 1/4 2 1/4 8 1/4 8 1/4 61 62 1/4	400 4,200 400 3,200	61 Dec	11% Oct 84 Aug	\$1.50 conv pref20 U S Radiator com1 U S Rubber Reclaiming*		27½ 28½ 1116 34 3¼ 4	750 1,350 2,200	27½ Aug 11,6 Dec 138 Nov	23% Jan	Conselldated Gas (Balt City)— Gen mtge 4½s 195	10074	16114 9314	64,000	86 983
5% cum pref ser AAA100 Sherwin-Williams of Can_* Silex Co common*	110	110 111%		108½ Dec 6½ Feb	81/8 Dec	U S Stores common50c 1st \$7 conv pref* United Stores common.50c United Wall Paper2		10 ¼ 11 34 15 ₁₆	50 8,100	1/8 Jan 31/4 Feb 1/16 June 11/16 Dec	15½ Oct	E		7		100 1032
Simmons-Boardman Pub- \$3 conv preferred* Simplicity Pattern com1 Simpson's Ltd B stocks*	1 17 1 50	1% 1%	1,000	19 Dec	2314 Jan	Universal Cooler class A.* Class B. * Universal Corp v t c1	71/8	716 716	800	214 Sept 14 Oct 5% Feb	5¼ Jan 1 Jan 9% Oct	Eastern Gas & Fuel 4s	3 1041	81 84% 90% 92% 123% 123% 104% 104%	72,000 82,000 3,000 3,000	119% 126
Singer Mfg Co		127 140 ¼	180 200	1 1/2 June	2% Sept	Universal Pictures com. 1 Universal Products Co*	4	26 26 10 10	100 50	22¼ Dec 14 Jan 10 Dec	3014. Dec 1714 Jan	Empire District El os	3	107 107	2,000	103% 106 22 45 107 1103
Sloux City G & E 7% pf100 Skinner Organ5 Smith (H) Paper Mills*			10	92 Dec % Dec 6% Feb	½ Nov 7% Feb	Utah-Idaho Sugar		2 3/8 2 3/8 50 51	1,600 100 5,200	1 1 Jan 50 Dec 1 1 Aug 18 Dec	83¾ Jan 1¼ Aug -½ Jan	F	10114	1001/ 1011/	12 000	
Solar Aircraft Co	2	2 2 4 7 7 7 1 2 2 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1	500 800 900 800	1½ Dec ½ Apr 1% Jan 1% Dec	1 June 214 July	\$5.50 priority stock1		33 34	500	301/2 Dec	49 Jan	Federal Water Service 53/28195 Finland Residential Mtge Banks 6s-5s stamped196 Florida Power Co 4s series C196	27%	10414 105	3,000 29,000	30 48
South Coast Corp com_1 South Pean Oil25 Southwest Pa Pipe Live_10	301/4	1 1/4 1/4 30 1/4 32 1/4 23 1/4 23 1/4	4,300		21/2 Sept	Valspar Corp com1 \$4 conv preferred5 Venezuelan Petroleum1	22.22.0	13 4 15 3 7 4 4	1,800 725 3,000	3/8 Dec 13/2 May	22 Jan	Ficrida Power & Light 5s195	1 100	103 103%	59,000	10114 1069
Southern Calif Edison— 5% origi ad preferred 25 6% preferred B25 5½% pref series C25	27%	29% 27%	400 100		31 Jan	Va Pub Serv 7% pref 100 Vogt Manufacturi ig* Vultee Aircraft Co1	86-1	81 1/4 86 71/4 81/4 8 81/4	50 200 1,600	- 71/2 June	11 Jan	Gary Electric & Gas————————————————————————————————————		199% 10934 79 80%	44,000	99% 1013
Southern Colo Pow cl A 25 7% preferred100 South New Engl Tel., 100		24% 24%	300	149½ July	165 Jan	W						General Public Service 5s 195 General Public Utilities 6 1/28 A 195 General Rayon 6s A 194 General Wat Wks & Elec 5s 194 Geograph Payer & Light 5g 197	102	98 100 101¾ 102¾	5,000 23,000	96 14 103
Southern Phosphate Co_10 Southern Pipe Line10 Southern Union Gas*		5½ 5½ 5½ 5½	400 400 400	5¼ Dec	8 Jan 3 Jan	Wagner Baking— V t c extended* 7% preferred100		5 + 5¼ 5% 5¾	500 800	51/s Dec 83 Dec	99 Sept	¶*Gesfruel 6s195	3	1581/ 99% 93% 73 77 831/ 85%		9914 1023 72 883
Preferred A		5 5¼ ¾ % 10¼ 14	2,900 6,600 240	20 Feb. 5 Jan 3% Dec 4% May	26¼ Nov 6% July 1% Jan 14 Dec	Walker Ml i ig Co1		*16 * 13 1/4 13 1/4	1,500	434 Feb 14 Dec 316 Dec 12 Aug	Jan	Glen Alden Coal 4s	9	80 1/4 81 1108 1/4 111 1100 1/4 106	10,000	80 14 88 3 75 14 89 3 107 110 106 3
Spencer shoe Corp* Stahl-Meyer Inc* Standard Brewing Co*		1 1/2 1 3/4 8/6 3/6 1/8 3 ₁₆	500 200 1,600	1 Feb 3% Dec 3% Aug	31/8 Oct 11/8 Mar 516 Apr	Wellington Oll Co	4444	1 1 2 2 1 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2	1,200 600	1¾ Apr 1¾ Mar 95% June	2% Jan 3% Aug	Grocery Store Prod 6s 194 Guantanamo & West 6s 195 \$ Guardian Investors 5s 194	8 0 70005	68 69 38% 38% 16% 17	1,000 2,000 33,000	58% 68
Standard Cap & Seal com 1 Conv preferred10 Standard Dredgi g Corp— Common1		2 3 10% 11% 1% 1%	4,300 950 200	1% Dec 10% Dec	5% Jan 17% July 234 Sept	West Va Coal & Coke	2 1/8	2¾ 3⅓ 2½ 2⅓ 2 ½	2,300 2,500	2¼ Feb 2½ Dec 3½ Jan	5 July 5½ Jan	H				
\$1.60 conv preferred_20 Standard Oil (Ky)10 Standard Oil (Onio)—	131	2212	10,100	9½ Dec 12½ Dec	14½ Jan 20½ Jan	7% 1st preferred100 Western Tablet & Station'y Commo 1 * Westmoreland Coal20				58½ Feb 15½ June	22 Sept	% St Ry 5½s 193 Houston Lt & Pr 3½s 196	3 ***	10914 110	21,000	14 1/2 183 109 1113
5% preferred100 Standard Power & Light 1 Common class B*	100 366	1 ₃₂ 1 ₃₂ 1 ₁₆ -1 ₁₆	15,500 700	1 ₃₂ Oct	*16 Jan *16 Jan	Westmoreland Inc10 Weyenberg Shoe Mig1		5¾ 5¾	100	13 Jan 10 1/4 Oct 5 Dec	7. July	¶*Hungarlan Ital Bk 7½s	9	\$81½ 85 81½ 81½	2,0	70% 833 70% 823
Preferred Standard Products Co. 1 Standard Silver Lead 1 Standard Steel Spring 5	131/8	1876 1912 514 636 132 116 1214 1416	300 1,400 4,600 5,900	18 Dec 4 % Dec 1 ₃₂ Dec 12 % Dec	30 July 9¼ May ⁵ 22 July 27¼ Jan 2½ Aug	Wichita River Oil Corp.10 Williams (R C) & Co* Williams Oil-O-Mat Ht Wilson Products Inc1		5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2,000 150	5% Oct 4½ Mar - ½ Nov 10½ Mar	9¼ Sept 3 Mar	I Idaho Power 3 1/48 196	105	108 10934	5.000	1071/2 1115
Standard Tube cl B		186 114 18 88	3,300	1 14 Dec 18 Dec 44 Apr	278 Aug 1316 Jan 48 Oct	Wilson-Jones Co* Wisconsin P & L 7% pt 100 Wolverlae Portl Cement 10 Wolverlae Tabe com2	63/8	6¼ 6¾ 3½ 3½	2,100	6¼ Dec 114 Mar 4 Dec 3½ Dec	8½ Jan 117 Jan 5% Jan	111 Pr & Lt 1st 6s ser A	3 100	104 ½ 105 ½ 104 ½ 104 ½ 101 103 ½ 99 ½ 99 ¾	8,000 55,000 2,000	104½ 108 102 108 101 107
Stein (A) & Co common* Sterchi Bros Stares* 6% 1st preferred50 5% 2d preferred20		8¼ 91; 3 3%	600 500	2 ¾ Dec 2 ¾ Jan x36 Dec 7 Jan	13½ July 5% Aug 41 Sept 10½ Sept	Woodley Petroleum 11 Woodworth (F W) Ltd 25 Amer dep rots 25 Wright Hargreaves Ltd 2*		4% 4% 3½ 3½ 1½ 2	700 400 19,000	41/8 Jan 31/4 Dec	5½ July 5½ Jan	Indiana Hydro Elec 5s	7514	75½ 76 75 75%	7,000 6,000	7214 843
Sterling Alami um Prod 1 Sterling Brewers Inc1 Sterling Inc1	51/8	434 51/4 7/8 15 ₁₅	1,100	4% Dec % Feb	8¼ Jan 1½ July	Wight Haisteaves III.			10,000	171 Du	178 Jau	*Indianapolis Gas 5s A 195 Indianapolis Pow & Lt 3 1/48 197 §International Power Sec—	107	80 87 107 107	3,000 2,000	
Stesson (J B) Co com* Sti mes (Hugo) Corp5 Stroock (5) Co		$2\frac{1}{4}$ $3\frac{1}{4}$ $12\frac{1}{4}$ $12\frac{1}{4}$	2,700 750 200 800	2 ½ Apr ½ Dec 11 May	1% July 5½ July 716 July 19 Nov	New York ()L	Eval	0 B C (Da	malo	*61/4s series C	7	4 5 4 5½ 14½ 6½ 4¼ 5½	18,000 9,000	3½ - 21 3¾ 10 4¾ 253
Sulivan Machi ery* Sua Ray Drug Co1 Sunray Oil1	2	9% 11% 9% 9% 17% 21%	5,100	9% Dec 8% Dec 1% Jan	14 1/8 July 10 1/4 Jan 2 3/8 Nov	Men Inly	JUIL	(Friday)		Sales	mus .	*7s (Aug 1941 coupon) 195 *7s series F 195 *7s (July 1941 coupon) 195	2	‡4½ 6½		4 ¼ 15 1 5 ½ 24 5 15
5½% conv pref		33½ 33½	505	37½ Mar 22½ Mar 9¼ Apr	46 1/2 Sept 38 1/2 Oct 12 Jan	BONDS		Sale	veek's Ra of Prices ow H	Week	Range for Year 1941	Interstate Power 5s	3	33 36 108%	1 18,000 53,000	106% 1089
Swan Fl.,ch Oil Corp15		71/2 71/2	100	5% Apr	23% Nov	Alabama Power Co—		046	051/ 10	1 000	105 108	Italian Superpower 6s196	3	6% 6%	5,000	4 35)
Paggart Corp com1 Pampa Electric Co com* Pechalcolor Inc common.*	2 14 1934 714	1% 24 18 19% 6% 7%	9,800 2,400 13,800	15% Dec 173% Nov 61% Dec	33% Jan 25 Jan 11 Sept	1st 5s	1	968	103 14 10	3,000	103 ¼ 106 ¾ 102 ¾ 105 ¼ 103 105 ¾	Jacksonville Gas— 5s stamped194 Jersey Cent Pow & Lt 3½s1J6	106	50½ 52½ 104½ 108	8,000 13,000	74 007
rexas P & L 7% pref. 100 rexas P & L 7% pref. 100 rexas Oil & Land Co2 riew Shevel Co com5 rilo Roofing Inc1	27/8	25% 23% 13½ 14¼ 4 4¾	600 400 700	98% Dec 2% May 12% Dec 4 Dec	114½ Mar 3¼ Apr 19½ Jan	1st & ref 4 ½s American Gas & Elec Co— 2 ¼s s f debs 3 ½s s f debs	1	950	00 1/2 10	1	100½ 103½ 103½ 106½ 105¾ 109½	K			1,300	1041/2 1093
Fishman Realty & Constr* Fobacco & Allied Stocks*	1,6	14 1/2 50 50	6,300	³ 16 Dec 43 Mar	8¼ June % June 53 Jan	3 1/8 s f flebs	1 1	016 105 961 80 970	79 80	38,000 6,000 3½ 27,000	106¼ 110¼ 100¼ 109¾ 78 83¼ 105½ 109¼	Kansas Elec Power 3½s 196 Kansas Gas & Elec 6s 202 Kansas Pow & Lt 3½s 196	2	106 105 1120 128 110934 10934	10,000 2,000	106 1093 123 1283 10934 1123
Probaceo Prod Exports* Probaceo Sec Tr Co ltd Am dep rets def reg bs1 Fodd Shipyards Corp*		90 94	1,000	1/2 July 82 Jan	4% Sept % Sept 101% June	Arkansas Pr & Lt 53 Associated Flec 4 1/28	1	956 105¼ 953 42½	25 128 05 108	3	128 131 104 ¼ 108 ¼ 35 59 %	L	1	10524 3074		
Foledo Edison 6% pref 10c 7% preferred100 Fonopah-Belmont Dev_100 Fonopah Mining of Nev_1		102 102 7100 1001/4	1,200	101 Dec 107 Dec	108½ Jan 114 Jan	Associated Gas & El Co- Conv deb 41/8 Conv deb 41/8 Conv deb 51	1 1	948 949 950	10 10 9% 11 10 11		10 1814 -9% 1934 10 1914	Lake Superior Dist Pow 3½s	103	105% 105% 102 103 108% 108%	25,000 2,000	101 106
Frans Lux Corp	5.8	414 514 132 18	2,300 5,000 68,400	3% Dec 2¼ Jan - 116 Dec	1 Jan 5½ Dec	Depe sture 5s	i	968	10 10	2,000 115,0t 0 7,000	10 15 10 15 9 19 19 14 9 15 15 12 9 18 19	M	31.4	,		107 109
runz Inc. * Tubize Chatilion Corp I	43% 343%	3½ 4¾ 31% 34%	4,503	7 Dec 31 Dec 31 Dec	8½ Jan 8½ Jan 10½ Aug 48¼ Aug	Assoc T & T deb 51/48 A Atlanta Gas Light 41/28 Atlantic City Elec 31/48	i	955 955	9% 11 55 59 105% 107	18,000	55 69 105 108 1 107 110	Mansreld Min & Smelt — 478 mtge s 1 194 McCord Radiator & Mfg — 194		. 80 . 80	1.000	11. 25
						Avery & Sons (B F)— 5s with warrants 5s without warrants	1	947	193 104		100 104¾ 100 102	McCord Radiator & Mfg— 6s stamped 194 Mengel Co conv 4 1/2 s 194	7	99 9914	4,000	

BONDS (Continued)	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week	Range for Year 1941	BONDS (Continued)	Friday Last Sale Price	Week's Range of Prices Low High	Sates for Week	Range jor Year 1941
Metropolitan Ed 4s E1971 4s series G1965		‡106 ½ 109¾ 103¾ 107	3,000	105 1/4 109 1/4 106 3/8 110 1/4	Public Service Co of Colo— 1st mtge 3 1/8 1964 S f deb 4s 1949 Pub Serv of Indiana 48 1969	106	105½ 106 105 - 105	25,000 4,000	105½ 109¾ 101 107
Middle States Pet 6 \(\frac{1}{2} \text{s} \) 1945 Midlaud Valley RR 5s 1943 Milwaukee Gas Light 4 \(\frac{1}{2} \text{s} \) 1967	56 102¾	98½ 98½ 52¼ 56 100½ 102¾	2,000 11,000 20,000	98 104 48 60 ¼ 100 ½ 107 ¼	Public Service of New Jersey— 6% perpetual certificates————————————————————————————————————	99%	105% 105¼ 140 - 141 98 - 99%	23,000 13,000 24,000	105¾ 109 140 162 96 104
Minn P & L 4 ½s	10314	102 ¼ 102 ½ \$103 ½ 103 103 ½ 103 ½ 110 ¼ 110 ½ 99 ½ 101	2,000 6,000 8,000 10,000	102 105% 105% 108% 102% 106% 109 112% 96% 104	lst & ref 54 ser C 1950 lst & ref 41/48 ser D 1950	99¼ -96%	98¼ 99¼ 96½ 96%	14,000 3,000	97 105 91½ 102¾
N					Queens Boro Gas & Elec— 5½ series A1952		70¼ 73	2,000	7014 9014
Nasan & Suffolk Ltg 5s 1945 National Pow & Lt 5s B 2030 *National Pub Serv. 5s ctfs 1978 Nebraska Power 4½s 1981 5 os series A 2022 Nevada-Califortia kiet 5s 1958 New Amsterdam Gas 5s 1948		100 1/6 100 1/6 107 107 14 1/6 14 1/6 110 1/6 110 1/2 1119 123 89 1/2 90 1/6 114 114	45,000 2,000 1,000 2,000 55,000 1,000	14 26	R 1958 1958	-1-1	.	Ar.	8½ 28½ 14 16½
New England Gas & El Assn 5s . 1947 54 . 1948 Conv deb 5s . 1950 New England Pow 3 \(\frac{1}{2} \) 1.950 New England Pow Assn 5s . 1948 Debenture \(\frac{1}{2} \) 1.954 New Orleans Public Service . 1954 New Orleans Public Service . 1949	59 ½ 106 ¾ 82 ½ 85 %	56¼ 60¾ 55¼ 59% 57 60 104 105¾ 81% 83¼ 85 86¾ 100¼ 101½	86,007 35,000 87,000 2,007 68,000 48,000	106 109% 31% 97% 85 100	Safe Harbor Water 4½s 1970 9an Joaquin L & P 6s B 1952 9 'Saxon Pub Works 6s 1937 7 Schulle Real Est 6s 1951 8cuilin Steel Inc. 8s 1951 8nawingan W & P 4½s 1967 1st 4½s series D 1970 Sherdian Woy Coal 6s 1947	80¾	109 109 - 130 130 - 47½ 47½ 78½ 80¾ 86½ 87 185 87 197½ 101 -	6,000 2,000 1,000 6,000 2,000	106% 109% 131 138½ 8 20 36½ 52 75½ 87¼ 84 96% 85 96 93 101
N Y State E & G 3 ¼s 1964 N Y & Westchester Ltg 4s 1 2004 Debenture 5s 1954 Nippon El Pcw 6 ½s 1953		1100 115 110414 1115		107% 111% 103 107% 114 115% 32 45	Sou Carolina Pow 5s 1957 Southern Calif Edison 3s 1965 Southern Calif Gas 3 1/8s 1970 Southern Counties Gas (Calif)—	101%	\$:04 \cdot 106 100 \cdot 101 \cdot 104 \cdot 104 \cdot 104 \cdot 4	35,000 11,000	93 101 103 105 14 99 12 106 14 104 109
North American Light & Power— 5 ½ series A	7109	1017/8 1017/8 1033/4 105 150 54	4,000 3,000 		1971 1971	 	99 99 -51 - 52¼ 106¾ 106¾ 107 - 107 -38¼ 40½	2,000 21,000 5,000 2,000 11,000	99 106 ¼ 50 ½ 61 105 ½ 109 ½ 101 111 ½ 34 ½ 46 ¼
Ō		i ika			Standard Gas & Electric— 6s (Stamped)1948 Conv 63 (stamped)1948	-11-	70½ 73½ 70½ 73½	15,000 50,000	69 92 ¾ 69 ¼ 92 ¾
Ogden Gas: 1st. 5s	110	\$106 \% 107 106 107 103 103 \% 103 \% 110 105 105 \% 103 103	37,000 15,000 34,900 25,000 1,000	103 107% 106 111½ 105 109	1948 1948 1948 1948 1948 1948 1948 1948 1948 1951 1962 1963 1964 1967	4.07.5	70 % 75 70 % 74 70 % 73 % 70 % 73 % 70 % 73 %	(0,000 47,000 88,000 34,000 14,000	68 92 ½ 69 ½ 92 ½ 69 92 ½ 68 ½ 92 ¼ 17 25 ½ 13 32 ¼
P	0-14-1				Stinnes (Hugo) Corp 7-48 21 1946 7-48 3d stamped 1946 Certificates of deposit		110 ¼ 15 1.0 ¼ 15		13 32 ¼ 40 56 ¼
Pacific Ltg & Pow 59 1942 Pacific Pow & Ltg 55 1955 Park Lexington 38 1964 Penn Cent L & P 4½s 1977 Ist 5s 1979 Penn Electric 4s F 1971 5s series H 1962	98	101 101 97% 98% 25% 27 103% 104 ‡104 105 103 104 103½ 103½	5,000 26,000 2,000 31,000 15,000 6,000	95 101 1/4 25 1/4 38 103 1/4 106 1/4 104 107 1/2 100 1/4 106 1/4	T Terni Hydro El 61/48 1963 Texas Elec Service 5s 1960 Texas Power & Lt 5s 1958 6s series A. 2022 Tide Water Power 5s 1979	00	105 105½ 107 107 1 118½ 99 99¾	10,000 6,000 4,000	
Penn Pub Serv 68 C	101%	103 106 106 ½ 106 ½ ‡105 ¼ 103	2,000 2,000 1,000 16,000 15,000	104 109 % 105 % 110 % 106 % 110 %	Tietz (L)—see Leonard Toledo Edison 3½s	73	107½ 107½ 64½ 73	1,000 125,000	106½ 109½ 58½ 71¾
¶*Pomeranian Elec 6s	25000	‡98 100 93 93	1,000	Hotel and the second	\$*Ulen & Co- Gonv 6s 4th stpd	1121/6		1,000	10% 25
Potomac Edison 58 E 1956 4 1/48 series F 1961 Fotereo Sugar 78 stamped 1947 Power Corp (Can) 4 1/48 B 1959 Prussian Electric 68 1954 1954 1956 1	4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1109 110¼ 109¾ 109% 198¼ 102 170 75	8,000	106 ½ 110 % 108 ½ 112 ½ 50 100 69 82 ¼ 6 ½ 26	1941	100%	100 - 100 % 101 - 101 ½ 103 % 103 % 98 - 99 ½	29,000 10,000 1,000 19,600	85 101¼ 88 101½ 103 108¾ 93½ 102½

	Friday Last Sale Price	Week's Ran of Prices Low Hi	ge for IVeek	Ranne for Year 1941
United Light & Rys (Me)— 6s series A		115% 116 100½ 100 99 99 99 99	3,000	83¾ 101 97 102
v		14		
Va Pub Service 51/68 A 1946 1st ref 55 serles B 1950 Deb s f 6s 1946	101 1/2 102 1/4	191 ¼ 101 102 102 ‡99 ¼ 101	7,000	100 102 ¼ 100 103 ¼ 99 102
W		• 4		
Waldorf-Astoria Hotel— 5s income deb1951		2 6 2 \$108 110	15	2 5%
Wash Ry & Elec 4s 1951 Washington Water Power 3 1/2s 1961 West Penn Elec 5s 2030	1071/2	103 106 107 14 107 115 115	1,000	105 1/4 110 4
West Penn Traction 5s		68 68		114 119
68 unstamped 1044 68 stamped 1944				59 7934 64 695
§ York Rys Co 5s stpd1937 *Stamped 5s1947		68 68 69½ 70		

Foreign Governments & Municipalities

	Friday Last Sole	Week's		Sales for Week	Range for Year 1941			
Bonds		Low		\$	Low		Hig	h.
Agricultural Mtge Bk (Col)	46	1			500		17 127	14.
*20-year 7sApr. 1946	-100	221/2		2,000		Jan	2812	
*20-year 7sJan 1947.		23 -	24	9,000	221/2	Jan	2812	
¶ Baden 7s1951					61/2	Nov	2612	Jan
Bogota (see Mtge Bank of			8	00 000	- 014	77 1		
*Cauca Valley 7s1948		714	0	23,000	0/2	Apr	1134	Oct
Cent Bk of German State	1.0		Lot May	State of L			07	
& Prov Banks 6s B. 1951					22		27	Jan
6s series A1952 Danish 5 1/81956		2114	2114	1 023		Feb	22	Feb
With declaration	-4	2172		1,000	20	Dec	97	July
Ext 5s1953	*****	110	23		68	May	73	May
Danzig Port & Waterways	777777	+10	93		25	Mar	3114	Oct
Extl 6s stpd1952	10.1	\$23%	Sec. of	100 100	5	0		
German Con Mun 78.'47		+-78			514	Sept	7	Jar
*Secured 691947					6	Dec	27 27	Jai
Hancver (City) 7s_1939					6!4			Jai
Hanover (Prov) 61/8-1939			*****			Dec	27	Jai
Lima (City) Peru—	7,777				6 18	Dec	16	Ma
*61/28 stamped1958	6	6	634	16.000	E12	Tab.	057	Mar
•Maranhao 781958		11116	14	10,030	51/2 13	Feb	818	Nov
•Medellia 7s stamped 1951		+ 1 /2	798	6,000	7	Aug	15%	
Mtge Bk of Bogota 7s_1947	Total Go	7.14	1 78	0,003		Mar	1132	Sep
*Issue of May 1027	Tale of	221/2	26	3,000	2236	Mar	2714	De
Issue of May 1927 Issue of Oct 1927		123	28	0,000	23 14	Apr	2714	De
Mtge Bk of Chile 6s_ 1931		1216	1314	6.000	914	Feb		
Mtge Bk of Denmark 5s'72		110	18		3016	Feb	15 1/2	MA
With declaration	1000	++0	370			June		
• Parana (State) 7s1958	77777	15	15	9,000	15	Dec	4314	
*Rio de Janeiro 6 1/28 1959		0.12			64		20 %	
*Russian Govt 6 1/28 1919	112	114	14	15.000	716	Mar		
*51/g 1091	130.78	1 8	114	30.000		June	238	Oc
*5½s1921 *Santiago 7s1940	1	1116	1114		84		23/8	Oc
Construction to 12 12 12 12 17 17 17 17 17 17 17 17 17 17 17 17 17		11 22	11.43	±,00J.	. 0.3	agu,	1414	140

OTHER STOCK EXCHANGES

Baltimore Stock Exchange

* has a 150 m	Last Sale	Week's	Range		Range for Year 1941				
Stocks Par					Lo	0	Hıq	h s	
Arundel Corp.	تعاشق	4.1214	1416	1,977	12	Dec	171/2	Sept	
Atl Coast L (Conn) 50	"ins	21	21	1. 1. 50			23		
Balt Transit Co com v t c.*		400	55c				1.00		
ist pref v t c 1100	Lycheller.	×3.20	3 8)				514		
Consol Gas E L & Power .*	4516	40 1/2	45%		4014	Dec	7134	Jan	
4 16% preferred Ba 100 -		110				Dec	1181		
Easth Sugar Assoc com vtc 1	934			3 890	51/2			Sept	
Preferred v t C		40	40	50				Dec	
Fidelity & Deposit20		114	116	280	1131/2				
Fidel & Guar Fire Corp. 10						Jan	35 1/8	July	
Finance Co of Am a com 5						Misy	10 1/8	Oct	
Guilford Realty Co com11	: 50€	500	533	854	35c	Dec	1.00	Oct	
6% preferred 100 1									
Houston Oil pref 100 -						Feb	. 25	Nov	
Md & Pa RR com 100		1.25	1.25	100	1.05	Jan	1.75	Apr	
Monon W Penn F S-		4:14.	14 11 3	1312 -	3 150	127.3	41.1	100	
7% preferred25 -		26 14	26 1/2	. 86	27	Dec	29 14	Jan	
Mt V-Woodb Mill com 100	2.65	2.65	2.65	55	2.25	Feb	3.75	Apr	
New Amsterdam Casualty2 -	12-1	16%	1714	705	163%	Dec	201/8	Sept	
No Amer Oil Co com1	24-14	300	30c	115	200	Oct	1.15	Jan	
Northern Central Ry 50	4444		93%	700	9334	Dec	. 98	Nov	
Owings Mills Di tillery 1 -	LILL	30e	300	700	20:	June	. 40c	Feb	
Pa Water & Power com *		351/8	36 1/2	130	3518	Dec	57	Mar	
U S Fidelity & Guar2	22	211/8	2234	1,594	1 20 1/8	Dec	293/8	Sept	
Bonds-	12:04	Out train	* *	44	1.1.	1	100	4	
Balt Transit Co 4s flat 1975	2200	4014	41	\$25,500	33 1/8	Mar	. 47%	Sept	
A 5s flat 1975	10 2 1 La	4816	4984	15.050	40	Jai			
В 581975	27.77	104	101 34	7,000	100	Jan	1021/2		
Ga & Ala Ry 1st cons 5s 45	W	11%	11.34	4,000	. 111%		66		
Ga Caro & Nor 1st 6s 1934							17.14		

Boston Stock Exchange

4	Friday Last Sale	Week's Range	Sales for Week	Range for	Ϋ́eaτ 1941		
Stocks- Pa	Price	Low High		Low	High		
Amer Tel & Tel100	130 1/8		11,245		168 % May		
	26424	104 104	, 20				
Bird & Son Inc*		71/2 8	70				
Boston & Albany100	75%		324	69 Dec	97% Jan		
Boston Edison25		20 % 23 1/2	12,409	7 20 14 Dec	34% Jan		
Boston Elevated 100	4214	40 1 42 4	710		50 % Feb		
Boston Herald Traveller .*	13	121/2 131/2	770	121/2 Dec	20 1/8 Apr		
Bosto 1 & Maine-			1	and a series	N 472. 62 1		
Common stamped 100	39 7 1	11/8 11/2	216	% Jan	31/ July		
Preferred stamped 1 - 100	77.1	50c 51c	163	50c Dec	1 1/2 Aug		
Preferred100		40c 40c	. 78	403 Dec			
Prior preferred100	5%	4% 5%	1,030	41/2 Dec			

A STATE OF THE PARTY OF THE PAR	Friday Last Sale	Week's Range of Prices	Sairs for Week	Range for	Year 1941 -
Stocks (Continued) Par	Price	Low High	Shares	Low	High
Boston & Maine	I WANT !	raphage at the events	TH 41 .74		00 Jan. 1844
Class A 1st prefstpd_100	223202	11/4 11/4	660	1 1/8 Dec	3 1/8 Aug
Class A 1st pref 100	1	~114 ~ 114	100	11/4 - Dec	31/2 Aug
Class B 1st pref std 100	22221	11/2 13/4	192	11/4 Dec	3¾ Aug
Class C 1st pref stpd 100		1% 1%	. 50	1 1 Dec 1 1 Dec 1 1 Dec	3 ¼ July
Class C 1st pref stpd_100		11/2 11/8	43/1	1 /4 Dec	3 /2 Aug
Boston Pers Prop Trusts. *		8 91/2	300	8 Dec	
Boston & Providence 100		14 1/2 15 . 5 1/2 5 1/8	145	-11-14 Dec	
Calumet & Hecla		4% 5%		4 1/8 Dec 4 1/8 Feb	71% July 71% Oct
Copper Range* East Boston Co10	2000	3c 20c		1c Dec	10c Dec
Eastern Gas & Fuel Assoc	400	30. 200	012	10 100	100 1000
Common	* 4 *	34 1	765	% Dec	31/8 Jan
4 16% prior pref100	100	4314 4414	251	40 Dec	5814 Jan
6% preferred100	10000	24 1/2 26 3/4	. 85	-23 34 Dec	4134 Jan
Eastern Mass St Ry	Diag.	Alberta . Cale		5 m p 100 g 11 145	gar to the second
6% preferred 100 Eastern Mass St Ry Common 100	41025	11/8 11/4	35	753 Jan	
1st preferred100		75 1/2 76	16	74½ June	90 Sept
Adjustment 100 Eastern SS com *	-11-1-1	2 1/8 2 1/2 4 5	10,260	1% June	31/2 Aug
Eastern SS com*	5		4,005	3 1/4 Feb	
Economy Grocery Stores.*		10 10	25 553	16 Dec 21 May	13 Sept
Empl Group Assoc T C*		22 1/4 23 1/2 23 42 23 42		23.36 Dec	
General Capital Corp*		16c 17c		10c Mar	
Georgian Inc (Tne) A pri 20 Glichrist C)*	4	4 4	40	31/4 May	434 Oct
Gillette Safety Razor Co.*		25% 3	1:046	2 - May	414 Oct
Hatnaway Bakeries cr A*		11/4 11/4	35	11/2 Dec	24 Jan
Class B		10e 15e		10c -Dec	35c Jan
Class B Preferred Helvetia Oll Co1	2734	26 14 27 34	- 35	25 Aug	38 Jan
Helvetia Oll Co1	1	8c 10c	-800	5c - Feb	12c May
Intl Batt Hole Mach Co. 15	22222	314 314	- 110	3 14 Dec	
Isie Royaie Copper Co15	34	34 1	- 375	34 Apr	2 July
Lamson Corp (Del) com_5		11% 2%	650	- 11/2 May	21/4 Sept
Maine Central com100	31/2	234 31/2	986	234 Dec	
Cum preferred100		14 15½ 10c 18e	3,696	121/2 Feb	
Mass Util Associates vtc.1	160	901/ 971/		1814 May	30 Dec
Mergenthaler Linotype * Narragansett Rac Assn 1 Nat Service Co T C 1	13/	438 458	1,125	43% Dec	
Narragansett Rac Assi	1 78	10 53	324	1e Dec	
Nat Tunner & Mines		21/2 21/2	100	- 214 May	4 1/2 Aug
New Engi Tel & Tel 100	1011/2	99 1/4 102 1/4	1,310	99 16 Dec	129 Jan
Rig ts (i sued)	5e	3e 10e	24,187	23 . Dec	282 Dec
NYNH& Hartf RR 100	1 1 1	lan 540	1,000	132 · Dec	716 Feb
North Butte2.50	35e	20c . 35c	-6;2.0	11c Dec	
old Colony RR	24-1	50 120	~1;609	50 Nov	
Pacific Mills Co*	1.444	12 1/8 14 1/8	375	111/2 Feb	
Pennsylva da RR	2014	171/2 201/2	3.139	171/2 Dec	
Quincy Mining Co25		60c 64c	485	50c Oct	
Reece But Hale Mach 10	10	10 - 10	50	8 Feb	
Reece Fold Mach Co. 10		8 81/2		1 Feb	114 Jan
Shawmut Assn T C*	514	41/6 51/6	1,159	4 1/4 Dec	
	26 %	25% 27	8.0	23½ Dec	
TOTTING CON CO (THE)	33	33 34	160	- 32% Dec	
Union Twist Drill Co5 United Fruit Co*	72	66 1/6 72 1/2		59% June	
United Shoe Mach Corp.25				461 Dec	
	200	. 15c . 22c	4.320	-10c Dec	
Itah Metal & Tun Co. 1					
Utah Metal & Tun Co1	736	63% 73%	914	6 3/8 Dec	9% Apr
Utah Metal & Tun Co1 Waldorf System* Warren Bros*	7%	6 3/8 7 3/8 932 5/8 20 3/2 21	- 725 - 725 - 25	63% Dec 932 Dec 20 Dec	9% Apr 1% June

		Week's Range	for Week	· Range for	Year 1941
Stocks (Concluded) Pro	Price	Low High	Shares	Low	High
Bonds— Am Tel & Tel conv 33 1956 Boston & M line 4 ½3 1970 E Mass St Ry ser A 4 ½ s '48	222		5,011	107 4 Dec 18% Jun 101% Dec	3714 Nov

Chicago Stock Exchange

	Friday Last Sale	Week's	Range for lees Week		Range for Year 1941				
Stocks-Par	Price		High	Shares	Lo	w	Hto	h '	
Abbott Laboratories com.*		4634	471%		46				
Acme Steel Co common_25	3 2 . 4	4714	483%	175	4316	Dec	5158	Ja	
Adams (J D) Mfg eom*	12001	818	914	550			-11	Ja	
A lams Oil & Gas Co eam. *		314	33%	51	24			No	
Advanced Alum Castings:5		1 1/8	2	750	1 78		334	Ja	
Aetna Ball Bearing com1		918	984	550	- 9	Dec	1212	Ja	
Allied Laboratories com *	101/8	934	10%	1,20)	934	Dec	1416	. 00	
Allied Products Coro cl A25	21 %	21 12		- 25	19	Dec	23	JI	
Allis-Chalmers Mfg Cosus*		231/2	2314	450	2112	Dec	3634	Ja	
Amer Pub Serv pref 100	12000	73	75	60	73	Dec	94	Ja	
Amer Rad & Stand com *	-414	35%	44	4,450	3%			Au	
Amer Tel & Tel Co cap. 100	-1301/8		1301/8	750	117		16876	Ja	
Anaconda Cop Min cap_50	231/8	2678	231/8	2,750	2278	Dec	2934	Ser	
Armour & Co. common5			334	6,033	212	Dec	5 1/2	Ja	
Aro Equipment Co.com1		714	734	300	7	May		Au	
Asbestos Mfg Co com1		3/8	1	600	34		23/8	Ja	
Associates Invest Co com.	1210-1	20	214	650	20	Dec	35%	Ja	
Atch Top & S Fe com 100	29	271/8	21	805	20 %	Dec	29%	Au	
Atch Top & S Fe com. 100 Athey Truss Wheel cap 4 Automatic Washer com 3		2	21/8	3 10	2	Apı	376	18	
Automatic Washer com:3	A	14	3/8	350	14		. 14		
Aviation Corp (Del)3	3%	338	378	1,300	2%	Apr	538	Ja	
Barlow & Seelig Mfg A com 5			71/2	250	7.	Dec	10 %		
Bastian Blessing com	15.4	1-154	153	5 10	. 15	De	1934	A	
Beiden Mfg Co com10		111/2	-111/2	300	10		1214		
Belden Mfg Co com10 Belmont Radio Corp	-44	278	31/8		212			Ja	
Beadix Aviation com	3.31/2	3114	401/2	953	32 12		41		
Berghoff Brewing Corp. 1			5 1/8	3,450		Dec	814	Ja	
Bethlehem Steel Corp com*		621/8	66	1,210	02 1/8	Dec		A	
Binks Mfg Co cap	45	21/2	31/8	253		Dec	5 12		
Bliss & Laughlin Inc com.5		13	131/8	615	13	Dec		Ja	
Borg Warner Corp com 5	1 20 14	1)34	20 4	2,000	16	Am	20 %		
Brach & Sons (E J) cap*		131/2	131/2	50	1116		18		
Brown Fence & Wire com_1		11/8	114	1,100	7	Dec	21/8.		
Class A preferred	7 1/2		71/2	153		June	1134		
Bruce Co (E L) com5	101/8		101/2	.1,750	2	Dec	1414		
Burd Piston Ring com1			214	750				Ja	
Butler Brothers10			516	3,300		Dec	6 1/8		
5% cum conv pref 30				210	18	Dec	23	Au	
Campbell Wy & Can Fdy *		123/8	123/8	9.453	15	Nov	21		
Castle (A M) & Cocom_10		15	16	2,45)				J.	
Cent Ill Pub Serv \$6 pref.*		60	6434	420 3,850	. 58 34	Dec	95 1/2		
Cent Ill Secur Corp com 1		116			515		7 16	Jul	
Convertible preferred*		51/8	51/2	1,100	3/8	Dec	1	D	



OTHER STOCK EXCHANGES

Stocks (Continued) Par	Friday Last Sale Price	Week's of Pi Low	Range rices Yigh	Sales for Week Shares	Rang		Year 1941 High	-
Cent S W Util com 50c		14	3/6	19 450	116	Nov	3/6]	De
Preferred ** Prior lien pref ** Cent States Pow & Lt pf ** Chain Belt Co com **	391/2 95	29 14 90	95	360 50	28 90	Dec	1121/2 N	Jai
Chain Belt Co com*		3½ 17¼	1714	140 300	31/2 151/2	Oct	21%	Ja
		91/4	934	950 58,000	914	Dec	14	Ja:
Chicago Corp common1 Convertible preferred* Chicago Flex Shaft com5 Chicago Yel Cab cap*	48	281/8	28¾ 48	4,600	2714	Feb Dec	31% J	Jai
Chicago Yel Cab cap*	45	81/8	81/2	350 1,050	8	Dec	10¼ S	Sep
Chrysler Corp common 5 Cities Service Co com 10	234	21/2	4678 234	1,465 3,550	21/2	Dec	6 % J	Ja Jul
Com'weilth Edison com 25	2234	20	23 34	21,800	20 34	Dec	30	Ja Ja
Consolidated Biscuit com. 1		1 5	11/8 53/8	3,150 1,900	5	Dec		Fel Ma
Consumers C'o-			1 1 1	ONLY OF	Stranger .		1 1 1 1 1 1	
Common (ass A10 Common (ass B* Vot tr ctfs part pf shs_50		11/8	11/2	690	11/8	Dec Feb	134 N	Ma Ma
		41/8	43/8	190	41/8	Dec	614	Ja
Continental: teelcom*		111/2	13 18	275 310	1114	Dec		Jul:
Crane Co contmon25		165/8 117/8 111/4	12 1/8 11 3/4	1 000		Dec	19%	Ja
7% cumul prei100		95	95	90 10	834	Jan	9814	Sep De
Curtis Lighting com2 /2 Curtis-Vrigat Corp com _1		15 134 818	151/2	400 190	141/2	Dec	- 216 N	Ja
Curtiss-Wright Corp com. 1 Dayton Rub Mig com. 1	81/4	81/8 51/4	83%	728 600	714 514	Dec	1014 8	Sep Ja
Curtiss-Wright Corp com. 1 Dayton Rub Mig com. 1 Class A conv	174	18	18	10	18	Dec	18	De
Preferred100	778	35	35	1,000	24	Jan	38	De De
De Mets Inc pref*	21%	20	21%	375 605	1918	Feb Dec		Ja
Diamond T Mct Car com_2		83%	85%	170	7 7 1/4	May May	10 h	No
Class A*		32 1/2	8 1/8 32 1/9	100	32 1/9	Dec	371/2	O
Eastern Airlines Inc1		8 1/8 25 1/4	273/8	300 100	85% 2514	Dec	3238 8	Ja Sep
Preferred 100 Deerre & Co common De Mets Inc pref *Dlamond T Mct Car com Class A *Dodge Mfg Corp com Eastern Aiclines Inc 1. Eddy Paper C Elee Household Util Corp Egrin Nat Watch Co 15 Eversharp Inc com 1	27.11.1	161/8	16 %	3,050	131/2	Apr	21 414 8	Au
Elgin Nat Watch Co15 Eversharp Inc com1	271/2	25¾ 2¾	271/2	800	25%	Dec May	33 1/8	Fe Ja
E dah unka Morga com *	11 1	3534	35 14	400 25	34 1/8	May		Ja
Fitz Cimons & Con D & D— Continon * Four-Wheel Drive Auto 10		4 1/8	45%	50	100000	Dec	714 J	un
Four-Wheel Drive Auto_10 Fuller Mfg Co common1		7¼ 3%	7¼ 3¾	100 450	4 % 5 % 3 %	Feb May	938 8	Sep Ja
Fuller Mfg Co common_1 Gardoer Denver Co com_* Gen Amer Transp com5		14	4 36	100	14	Dec	19 .	Ja
General Electric Co com*	27	39 1/8 24 3/4 1 5/8	40¾ 27¼ 1¾	280 4,250 2,250	39 1/8 2134	Dec	34 8	Ja
Jeneral Finance Corp comi	24	3516	33 16	215	3346	Oct Feb	42 S	Ja lep
General Foods common Gen Motors Corp com10 General Outdoor Adv com *	31	2914	3114	11,900 800	28%	Dec	4836 .	Ja Ja
			. 3	800	2/8	May	43%	Oc
Goodyear Tire & Rub com *		10	61/4	300 895	10	Dec	20% 8	Ja Sep
Goldblatt Bros Inc com * Goodyear Tire & Rub com * Gossard Co (H W) com * Great Lakes D & D com * Great Printing Co com 10	101/2	10	101/2	5,500	7 10	Dec	10%	Ja
Hall Printing Co com10 Harnischieger Corp com_10		878 678	91/2	1,050	814	Dec	10%	Ja
Helleman Brewing Cap 1	77/8	- 81/8	834	1,050	638	Jan Dec	93% I	No
Hein-Werner Motor Parts 3 Hibb Spenc Bartlett com 25	178	71/8 281/2	29	50 150	281/2	May		Ja Ja
Horders Inc. com		28 1/2 12 1/2 25 1/8	1234	530 100	1214	May	141/2	Ja Ja
Hormei & Co (Geo A) com * Houdaille-Hershey cl B*	9 1334	7 13 1/2	. 9	. 800	75%	Dec	1334	Ja
Hubbell Harvey Inc com_5 Hupp Motor Car com1		1/2	111/2	500 230	131/2	Nov Dec	3/	Ja Ja
Illinois Brick Co cap10 Illinois Cent RR com100 Indianapolis P & L com*	6 1/8	11/8	6 18	900 1,150	434	Dec		un Au
Indianapolis P & L com* Indiana Steel Prod com1	1414	x13 1/8 2 5/8	14 1/8 2 1/8	2,050	13 5%	Dec	213%	Ja Ap
Inland Stool ('00 a)	No. 2 3	6716	69%	783	63 16	Dec	901/8	Ju
Interlake Iron Corp com_* Internat Harvester com_*		44 7/8	7 47%	900 716	4236	Dec	56 % J	Au
Internat Harvester com* Iron Fl.eman Mfg v t c* Jarvis (W B) Co cap	55%	10 1/2	10%	300 1,250	1:116	Dec	18 A	Ma Ja
Josiyn Mfg & Supply com_5		35	6 37 3½	250 1,600	35	Dec	44 .	Ja
J.Styl Mig Co common_1 Kellogg Switchboard com_* Ken-Rad T & L com A* La salle Ext Univ comb	-1000	7 5/8	734 334	100	3 7	May	914 8	ep
La salle Ext Univ comb		31/2	3%	1,200 4,105	3 5/8	Jan Dec	514 A	Aug Oc
Jr cumul preferred50		391/8	4014		38 14	Dec		Jai
6% preferred100		93	93	10	314	Dac Jan	1061/2	Jai
Le Roi Co com10	472	31/2 51/4	534	250	5	Dec	8¼ J	uly
Lincoln Printing Co com.	478	414		4,650 1,350	31/8	Dec Nov		Jat
Line Material Cocom5		71/2 53/8	834 538	270	715	Dec Dec	21 M 8¼ J	1a
Lion Oil Ref Co capital*		914	10	285 120	914	Dec		uı,
Loudon Pasking com*		11/2	151/8	950	1314	Feb	314 S	Jai ep
Marshall Field com*	12	16 111/2	16 1/8 12	1.000	16 11	Dec Dec	1776 8	Ja ep
Martin (Glenn L) Co com_1 Masonite Corp com*	23 1/8	21 1/8 26	24 3/8 26 1/8	890	20 1/8	Dec	32 1/8 S	ep Jai
McCord Rad & Mfg A. *	14	14 331/4	14	30	9	Jan	19 J	ul
McWillian s Dredgi gcom*		6 1/8	33 1/2	130	33 1/2 5 3/4	Dec	3814 N 1014 J	л.
S2 c mul part pref*		21/2	278	1,000 50	21/2	Dec	231/2 A	AP
Ken-Rad T & L com A La salle Ext Univ com bentucky Util- Jr cumul preferred		314	314	200	314	Dec	514 T	Fel
Middle West Corp cap5	31/2	33/8	3 1/8	19,050	314	Dec	614	Jai
Midiand Util 6% pr lien 100	378	31/8 81/2	81/2	150	3	Dec Apr	1714 A	Ap
7% prior lien100 7% preferred class A_100		8	Q 1.21	335 400	3	Jan Apr	173/ 8	an
Miller & Hart Inc com v t c		34 4 1014	3/2 3/8 3/4 4 22	750 50	1/4 1/4 3/4	Dec	11/4 Ju	un Ja
Midland Un Co conv pf A * Midland Ull 6% pr Hein100 7% profer Hen 100 7% proferred class A 100 Miller & Hart Inc com v to Minn Brew Co com * Modine Mfg com * Mource Chemical Co- Preferred * Monre Chemical Co- Monre Widle Co com * Muskegon Mot Spec cl A * Nabro Llouidating com *		1914	22	400	191/2	Dec	28¼ i	De
Preferred*		34	31	10	33	Dec	37 N	Ia;
Muskegon Mot Spec cl A.*	25%	24 ¾ 20 ½	20 1/2	1,950 30	24 34	Dec Dec	2716	Ja Ja
Nabro Liquidating com_* Nachman-Springfiled com*		f15/8	1 1/8	40 250	201/2	Dec	1 1 % I	De Oc
Nash-Kelvinator cap5	31/2	278	91/	3,300	276	Dec	514 A	A u
National Standard com. 10	25	8 22	25	000	22	Dec	32	
N Y Central RR cap* Noblitt-Sparks Ind cap5	211/2	67/8	2116	4,800 1,300 300	6%	Dec	32%	Jan
North Amer Car com 20		43/8	21 1/2 4 1/2 5 /8	300 483	5	Nov Dec	8 N	1a Fel
Northwest Airlines com*	-77-75	10	1012	500 1,200	734	June	14 (Oc
Nor West Util 7% pref_100		75%	8 1/4 1	180	10	IVI to y	18 S	Jai ep
Prior lien preferred106		55	236	20	5414	Feb Dec	81 14 Se	ep Jar
Paramount Pict Inc com_1		14%	14 1/8	1,320 5,200	1214	Dec	16 I	De
Peabody Coal 6% pref. 100		63	63	500	45	Jan		De
Montg Ward & Co com Muskegon Mot Spee cl. 4. * Nab'o Liquidating com Nachman-Springfilled com* Nash-Kelvinator cap Nat Cylinder Gas com Nat Cylinder Gas com Nat Cylinder Gas com Notlitt-Sparks Ind cap Notlitt-Sparks Ind cap Notlitt-Sparks Ind cap Noth Amer Car com Northewest Halines com Northwest Halines com Northwest Halines com Nor West Uil 17% pref Parker Pen Coyr com Barker Pen Coyr com Class B com Class B com Class B com Penn Gas & Elect A com. Penn Gas & Elect A com. Penn Gas & Elect A com. Penn RR capital Pennless & Clerch 2. Com Penn RR capital Pennless & Clerch 2. Com Pennless & Clerch 2. Com Penn RR capital		12 1/4	134	1,100 200 1,050 1,328 277 150	12 1/2	Jan Dec	11/4 Ju	une
Penn Gas & Elec cl A com	1/8	175%	10 1/8	1,050	1	Dec	25¼ Ju	Fel
Peoples G L & Coke cap 100		431/2	45	277	17 % 36 % 17 %	Dec Jan	DE DE	chi
Poor & Co class B*	41/2	18			31/8	Dec Dec	27 J	Jar
Potter Co (The) com1		616		1.050	A 1/2	Jan	₹ Ju	ine
Process Cern (Tue) com*		15%	134	300	156	Dec	. 3 M	lar lar
ure Oil Co (The) com*		23 10	102/	1.350	20	Dec Aug		Dec
Penns B collines Switch et A. 10 Penn Glec Switch et A. 10 Penn Gas & Elec et A com Penn RR capital	53	53 141 ½ 2 ¼ 1 ½ 2 ½	547/8		5114	Dec	105 J	an
Radio Corp of Amer com_*	21/2	214	21/2	2,450	214	Dec	456 A	ug
on buent wife 0% biel 5	954	21/8	248	200	-114	Jan	21/2 Se	:pt
Common 50c Reliance Mfg Co com 10	258	103/8	1018	200	914	Apr	4¼ Se 12¼ C	ept

**************************************	Friday Last Sale	Week's of Pr		Sales for Week		ge.for	Year 19)41
Stocks (Concluded) Par	Price	Low		Shares	Lo	w	Ht	n.
Schwitzer Cummins Cap_1	1198	6 -	8.	885	6	Dec	95%	Jar
Sears Roebuck & Co cap* Serrick Corp cl B com1		4978	.52	1,247	49%	Dec		
Serrick Corp cl B com1		3 1/8	45%	1,350	11/6	Feb	1 A 16	Sept
Signode Steel Strap pref 30		4. 30	30 .:	40	2816	Mar	30 5%	De
Common * Sivyer Steel Castings com *		121/2	14	650	12	Dec	17	July
Sivyer Steel Castings com.*		14		175 350	14	Dec	18	- Jat
Sou Bend Lathe Wks cap_5		311/2	3214	350	2914	Mar	37	Aug
South Colo Pow et A com25		14	1/4	325 500	14	Nov	34	Jat
Spiegel Inc common2		1 3	3 12	500	278	Dec	678	Jan
Standard Brands Inc com.*		0%	41/8	1,250	3%	Dec	5%	Aug
Standard Dredge— Common—————————1	100	156	177	0.00	1. 4		3 41.7	1 74.17
Preferred20	1 /8	1014	111/2	350 200	198	Apr	276	Sept
Standard Gas & El com*	77777	1074	11 72	1,000		Dec	1414	Jar
Standard Oil of Ind cap_25	25%	25%	291/2	3,450	9514	Mar	3416	Jan
Standard Oil of N J cap_25	2078		423/8	326	40	Oct	46%	July
Ctain & Ca /Al com	111111111111111111111111111111111111111	A	91/8	350	0	Dec	1314	Tul
Sterling Brewers Inc com 1	25.0	16	1°	1 400	3,6	Nov	1. 134	Dec
Stewart Warner Corp com 5	414	414	51/8	2.350	414 51%	Dec	8%	
Storkide Furniture com.10	634	634	634	50	516	Apr	714	July
Studebaker Corp com1		35%	4	2,516	33%	Dec	644	Sept
Sundstrand Mach T'l com 5	12.00	1814	19	950	1616	Dec	39	Sept
Swift & Co capital25	24	231/8	24	3,250	19%	May	25	Aug
Swift International cap15		1714	19	1,800	-16%	Dec	245%	Sept
Texas Corp capital25	38	38	391/8	742	31%	Feb	246 16	
Thompson (J R) com2	6	534	6	1,450	31/2	Aug	614	Jan
Trane Co (Th) com25		714	. 8-	2,000	714		12	Jan
Union Carb & Carb cap*	73	69	7414	695	61%	Feb	79%	
United Air Lines Tr cap. 5		9¾ 37¾	1134	685	938	May	17	Jan
U S Gypsum Co com20 U S Rubber Co com10		111%	42 1/8 16	428		Dec	69%	Jan
IT S Steel common	551/	51	5514	3,950	1418	Dec	2834	Sept
707 our preferred 100	00%		117%	60	105%	Dec	70%	Jan
U S Steel common* 7% cum preferred100 Utah Radio Prod com1	114	114	113	2,600	100%	Mon	130	Jan
Walgreen Co common*		1713	1814	458	15%	D3c	24	July
Wayne Pump Co capital_1		1014	11	650	1014	Dec	1814	
Western Union Tel com 100	(March 1985)		241/8	195	19	Feb	3114	
Westnghs El & Mfg com_50	27 24 3	7456	775%	600	71	Oct	104%	Jan
Wieboldt Stores Inc com*	20026	5%	6	450	5%	Dec	834	Sept
Williams Oil-O-Mat com. *	11000	1 1/8	11/8	400	- 1	Jan		
Wiggenein Dankehe com		432	4 1/8	1,550	3 414	Dec		Aug
Woodall Indust com2	2224	23%	- 234	- 600	23%	Dec		Jan
Woodall Indust com2 Wrigley (Wm Jr) Co cap _* Yates-Amer Mach cap5	60	5114	60.	1,000	50%	Dec	7936	Jan
Yates-Amer Mach cap5	3	2 1/2 113/8	1.3-	150	21/2	Dec	5 16	Jar
Yellow Tr & Coach cl B 1	******	113%	1218	410	10%	Dec	15%	Apr
Cenith Radio Corp com*		834	91/8	3,700	. 8	Dec	15%	Aug
Bonds-	1966	1100	27. 156	Dia denti	14-13.41	10,20	1772 6	Maril V
Commonwealth Edison— Deb 3 1/31958	5000	1100	100	100	2000	41416	1. Ar. 2.5	in the
Deb 3 735 1938	4	109	109	\$1,000	109	Dec	11414	Ma

Gincinnati Stock Exchange Dec. 27 to Jan. 2, both inclusive, compiled from official sales lists

100	Friday Last Sale	Week's Range of Prices	Sales for Week	Range for	Year 1941
Stocks- Par	Price	Low High	Shares	Low	High
Amer Laundry Mach 20	19	17% 19	524	16% Feb	231/ Sept
Amer Prod prior pref 7		14 14	125	14 Aug	11/2 Jan
Participating preferred.*		14 14	270	1 Dec	14 Dec
Champ Paper & Fiber *		14 78 15 18	200	14% Dec	22% Sept
Chrungold*			55	17 Dec	5 Aug
CIII Ball Crank		11/8 2	95	1 1/4 Jan	3 Aug
Cin Gas & Elec pref100	84	8314 84	93	8314 Dec	107 1 Feb
Cincinnati Street50	614	414 63%	6.475	214 July	516 Oct
Cincinnati Telephone 50	71	70 71%	503	70 Dec	99 Jan
Ci 1 U.io 1 Stock Yards*		7 712	35	7. Dec	14% Jan
Cohen (Dan) *	354.55	8 8	100	6 Jan	8 Dec
Cohen (Dan) ** Crosley Corp*	237570		191	4% Jan	81/8 July
Crystal Tissue ** Dow Drug **	26.73	614 614	35	63% Oct	7 Feb
Dow Doug *	18.00	1% 1%	56	1¼ Dec	314 Aug
Preferred100	020400	42 42	10	30 Feb	45 % Dec
Eagle-Picher10	7	614 7	671	Dec	101 Jan
Early & Daniel*	1000	29 29	100	29 June	311/ July
Damples Legul dies	COLUMN POR THE	16 164	285	1 Dec	23 Mar
Glagon Art *	100000	19 194	659	1) Dec	29 Jan
Gibson Art*		5/8 5/8	33	14 Feb	116 Jan
Part preferred100	77777	1414 1414	22	1116 Jan	
Hobart A		29 30	69	29 Dec	
Kahn 1st pref100	77777	102 102	30		
Kroger	2814	25% 2814		101% Sept	105 1/2 June
Leonard	40 72	1 1	125	-2414 June	30 Jan
Little Miami Gtd50	33.637	- ALC TO STORY 1	1 1	95¼ Dec	1 Nov
Magnavox2.50			250		10314 Apr
M mischewitz **		9 9	110	9 Dec	1 % Sept
National Pumps*	61545	516 %			12 June
Preferred10		1 1%	2)7	14 Nov	1 Jan
P&G*	511/8	50 52%	35	1 Dec	2 % July
Randall A*	0178		1,380	49% Dec	61% Sept
Raddan A			21	15 Dec	22 4 Jan
Rapid* U S Playing Card10			8:	4 Dec	≥ 8¼ Jan
			272	251/2 Dec	34 Feb
US Printing		21/2 21/8	965	11/2 Jan	6¼ July
Preferred		3414 3414	79	15 Feb	43¼ July
Western Bank		514 514	1,020	438 Apr	604 Sept
	5	5 5	25	5 Dec	9½ Jan
Unlisted— Amer Rolling Mill25	11%	9% 11%	1,799	9 Dec	
City Ice*	/8	71/8 83/4			15% July
Columbia Gas*	15%	76 1%	250		10% Sept
General Motors	31		6,46	% Dec	4 1/8 Jan
Timken Roller Bearing*	0.1		1,885	29 14 Dec	4814 Jap
Timken Koller Bearing*		4114 4218	681	37% Dec	51 1/4 Jan

Cleveland Stock Exchange

	Friday Last Sale	Week's Range of Prices	Sales for Week	Range for	Year 1941
Stocks— Par	Price	Low High	Shares	Low	High
Airway Electric pref. 100 Amer Coach & Bódy 5 Brewing Corp of Amer. 15 Cavileid Oil 100 City Ioe & Fuel 100 City Coe & Fuel 100 Cleve Cilifa Iron pref 100 Cleve Cilifa From 100 Cliffs Corp com 5 Coionial Finance 1 Comm' Bookbinding 100 Cilifa Fried 100 Comm' Bookbinding 100 Comm' Bookbinding 100 Comm' Bookbinding 100 Comm' Bookbinding 100 Coinial Finance	Price 8 % 12 ¼ a31 ¼ a27 ¾ a13 ¼ a10 ¼	Low High 12 12 13 12 16 46 63 69 17 17 17 53 53 53 7 14 88 94 94 94 25 26 11 12 12 12 12 12 12 12 12 12 12 12 12	8hares 60 200 190 30 576 500 301 705 3,890 885 10 50 125 707 25 1,00 202 243 589 100 184 480	8¼ Dec 6 Dec 6 Dec 51 Oct 7% Dec 92 Dec 66 Dec 66 Dec 75 Dec 10¾ Dec 12¾ Dec 61½ Dec 11½ Dec 11½ Dec 11½ Dec 11½ Dec 11½ Dec 11½ Dec 11½ Dec 11½ Dec 11½ Dec 24¾ Dec 24¾ Dec 24¾ Dec 24¾ Dec 11½ Dec 11½ Dec 11½ Dec 11½ Dec	22½ Jan 11 June 17¼ Dec 53¼ July 10¼ Feb 10¼¼ June 81¼ Sept 17¼ Jan 13 Jan 9 Peb 36¼ Jan 13 Sept 13 May 17¼ Sept 108 May 17¼ Sept 42¼ July 108 Aug 20¼ Jan 21¼ Nov 20¼ Jan 42¼ July 21¼ Nov 20¼ Jan 42¼ July 5 Aug 5 Aug 6 Aug 7 Aug 8 Aug
1 Industrial Rayon com. * 5 Interlake Fron com. * Interlake Steamship. * Keily Island Lime & Tr. * Lamson & Jessions. * Leland Electric. * McKay Machine . * Mucray Ohio Mfg. * National Acme	3916	a23¾ a25 a7 a7 38¾ 39¼ 9¼ 9¼ 3¼ 3¼ 10 40 15 15¼ 16 7¼ 7,¼ a16¼ a17 1¼ 1¼ 33 37	60 95 379 85 31,051 130 50 585 416 100 2,074 433 1,976 34 7,52	20 May 6 Dec 38 Dec 9¼ Dec 3¼ Jan 10 Apr 15¼ Dec 15¼ Dec 13¼ Dec 13¼ Dec 13¼ Oct 14 Mar 26 Mar 26 Mar 7 Dec 12 Dec	29¼ Jan 11¼ Jan 43¼ Jan 13 Sept 5½ Aug 12 Feb 17 July 12¼ Mar 23¼ Jan

	Last Week's Range Sale of Prices		for Week	Range for Year 1941					
Stocks (Concluded) Par	Price	Low		Shares	Lot	0	Hig	h	
Packer Corp*		9	9	23	9	Dec	12		
Patterson-Sargent*		10	1014	1,666	10	Apr	13	Aug	
Reliance Electric		a91/8	a93/8	15	10	Dec	1634	Jai	
Republic Steel com*		161/8			1414	Dec	2234	Jat	
Richman Bros*	271/2	25	27 1/2	3,571	27	Dec	3514	Jar	
Seiberling Rubber*		214		100	214	Apr	616	Sep	
Standard Oil of Ohio 25		a33 3/8	a341/4	80	333%	Dec	481/2	July	
Thompson Prod Inc*		a25 1/8	a25 %	25	2434	Nov	34	Ja	
c U S Steel com*		a5114	a53 1/8	292	47	Dec	70%	Jai	
Upson-Walton1	22	5	51/8	300	414	Dec	614	Ja	
Van Dorn Iron Works*		7	71/8	770	35%	May	9	Jul	
Vichek Tool		4	41/8	110	4	Dec	716	Sep	
Warren Refining2		1	1	400	56	Jan	11/8	No	
Weinberger Drug Stores*	3000	734	734	100	734	Dec	101%	Ja	
West Res Inv Corp pref 100		554		50	51 1/2	May	573%	Au	
White Motor	a145%	a1334	a14 1/8	142	1014	Dec	1756	Ja	
Youngstown Sheet & Tube*	a34 1/8	a32 1/8	a34 1/8	70	29	Dec	4236	Ja	

WATLING, LERCHEN & Co.

Members
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DETROIT

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Detroit Stock Exchange

		Friday Last Sale	Week's	Range	Sales for Week	Range	for 3	ear 194	1
Stocks-	Par	Price	Low	High	Shares	Loto	. (1)	High	10.00
Atlas Drop Forge con	15	20000	7 2c	7	200		Jan	914	Oct
Auto City Brew com- Baldwin Rubber com	00044	3444	31/8	5c 31/2	2,050 1,605		Dec	200	Jan
Briggs Mfg commont	100.10	15%	14 16	15%	920	1415	Dec	24	Jan Jan
Brown McLaren com:	1	11/4	114	15%	500	75c.	Jan		ept
Burroughs Add Mach	19140		5¾ 16c	6 14	2,192		Dec	914	July
Burry Biscutt com. L Clamb Mtl Weather c	om:5	3	3	16c	800 300	10c N	Vov :		Mar
Carysler Corp com.	5		463/8	4636	1,218		Dec		Jan
Consumers Steel com.	1		11/4	114	300	60c N	far	114 8	Sept
Continental Motors c	om.I	33/8	91c	33/8 1.25	1,800 1,006		Dec	3 8	Jan
Det & Clev Nav com	10		78c	85c	4,447		Dec	940 7	ept
Detroit Edison com	100	171/2	17	18	7,378	17 1	Dec .	23	Apr
Detroit-Mich Stove co			1 1/4 80	1 7/8	500		Jan	3/ 5	ept:
Detroit Paper Prod co	m1	77-7-	41/2	9c 4 1/2	2,475	36 1		450	Jan
ureka Vacuum com	1225	10000	1 36	136	200	1 k i	Dec	314	Jan.
rankenmuth Brew c	om_1	141110	1 %	13% 13%	200	156 1	Dec	214	Jan
ruehauf Trailer com.	1		1814	1844	195	17	Dec	2216	Jan
emmer Mfg B			234 12	3 1/8 12	2,400	2% 1 12 0	Oct		une
eneral Finance com.	1		11/2	15%	400		uly		Jan
General Finance com General Motors com Goebel Brewing com	10	30 1/8	29%	311/8	6,582	29 1	Dec	4816	Jan
Joebel Brewing com	1		2	2	600		Dec	2 96 8	ept
Frankm-Paige commo	m 1		56c 60c	56c 60c	1,754 2,200		lar		Jan
Iall Lamp common.	5	50000	31/2	4	500		Dec -	734	Jan
Iall Lamp common Ioskins Mfg common.	-21/2		10	10	100	10 8	ept	1434	Jan
I bud lille-Hershey B.	*		73%	8	452	71% I	Dec -	1314	Jan
Iudson Motor Car co Iurd Lock & Mfg con	1	30e	2 1/4 25c	2 1/8 30c	185 5,400		Dec	4 18	Jan
Clagston Prode com.	1		ī	1	925	1 N	1 41		Oct Apr
Kinsel Drug common.	1		45c	50c	1,050	400 1	Dec	60c	Jan
Cresge (S S) common. acalle Wiges com	10	134	211/8	211/8	452		Dec	26 14	Jan
AcClanahan Oil com		1 %	1 3/4 15c	134 18e	7,257		pr	21/8	Oct
Aichigan Die Casting.		354355	11%	11/8	350		Dec		Jan
Aichigan Sugar com	1		65c	75c	2,000	60c J	aL	1.25 N	Mar
Preferred dicromatic Hone com	10	6 1/2	61/2	6 1/2	500		lar!	73% J	ıly
Mid-West Abras com	50c	95c	5 82c	1.00	1,900		Dec Dec	8 1	Aug
Aotor Products com.	*	300	5 96	534	1,310	516 I	Dec		Jan Jan
Motor Wheel com	5		9 1/8	10 1	445	978 1	996	1714	Jan
Murray Corp com Packard Motor Car cor	10		414	1 7/8	1,700	41% I	Dec	814 .	Jan
Packard Motor Car cor Parke Davis com Parker-Walverine com	n		1 % 24 ½	254	6,850 1,256		Dec		Jan
Parke Davis com Parker-Wolverine com Peninsular Mtl Prod co Prudential Invest com Rickel (H W) common River Raison Paper con	*		414	478	742	416 I	Dec		Jan Jan
Peninsular Mtl Prod co	om_1		52c	55c	200	50c I	Dec	114	Jan
rudential Invest com	1		1 1/8	134	5,202		ine	1.18	Jan
River Raison Paper con	n *		2 2	214	100 412	1%	pr		uly
Scotten-Dillon commo	n_10		$\tilde{2}$	2	300	15 1	pr	2012	Jan
Sheller Mfg com	1		21/8	23/8	1,550	2 I)ec	414	Jan
Simplicity Pattern co tandard Tube B com	m1		114	13%	450	1 1	eb	236 1	Aug .
tearns (Fred'k) com.	*		11/4	13/8	1,301		Dec Dec	2% A	lug
limken-Det Axle com	10		3214	32 14	150		eb		uly Jan
rimken-Det Axle com riveli Brewing com	1		92c	93c	5,710		ov	11%	Jan
om Moore Dist com.	1		30c	50c	1,819	30c I	Dec	75c 1	Vov
Udylite Union Investment co	m #		21/2	2 %	900 500		Dec	418	Jan
United Shirt Dist com	*		314	314	200	278 I)ec		Jan
United Specialties	1		614	6 16	130	614 1	ec		uly
J S Graphite com	5		614	614	188	614 I)ec	9 N	lay
J S Radiator com Preferred	50		75c 8¾	87c	1,050		Dec	214	Jan
Universal Cooler cl A.	*		21/8	834	1,300		Dec		Feb Jan
Class B	*	2000	270	36c	7,050	. 25c I)ec		Jan
Universal Products con Walker & Co B	m*		91/2 21/2	10	370	916 I	ec	161% N	1ar
Walker & Co B Warner Aircraft com			21/2	2 1/8	700	21/2 1	Dec -	314	Apr
Wayne Screw Prod con	m4	6.0.000	23%	21/2	750 350		eb a"		Jan
Wolverine Brewing con	m. 1	22.22	3c	3c	1,000	2c N	ov		ept F eb
Wolveriae Tube com	2		314	314	420	314 1	ec	51/2 M	fay
Young Spring & Wire.	*		51/2	51/2	175	516 I	ec .		Jan

Los Angeles Stock Exchange

	Friday Last Sale	Week's Range	Sales for Week	Range for	Year 1941
Stocks— Par		Low High		Low	High
Aircraft Accessories Inc50c				1.20 May	2% Sept
Assoc Gas & Elec cl A1					
Bandini Petroleum Co1				214 Jan	3% Sept
Barker Bros Corp com*			200	512 Dec	
Berkey & Gay Furn Co 1	516	1/4 - 516			
Blue Diamond Corp2	2.00		1,320		
Bolsa Chica Oil common_1			4,695	503 Dec	
Broadway Depart Store. *	614	534 65%	1,019		
Byron Jackson Co*		11 11	255	8 Apr	
Calif Packing Corp com*		a1678 a1778		1714 Feb	
Central Invest Corp 100		11 11	117	95 Jan	
Cessna Aircraft Co1	11	101/2 11	1,725	3% May	
Chapman's Ice Cream*			100	14 Dec	
Chrysler Corp5	44 7/8	4314 4514	1.071	41% Dec	
Consolidated Oil Corp *	51/8			5 Dec	
Consolidated Steel Corp.*		478 478	150	45% Dec	
Preferred **	19%			17 Feb	
Douglas Aircraft Co*			70	681 Feb	74% Sept
Electrical Products Corp. 4				5 x Dec	
Emsco Derr & Equip Co 5	41/2	414 414		414 Dec	71/2 Jar
Exeter Oil Co A com1		20c 20c		-15c June	
Farm & Merch Nat Bk. 100				37514 Dec	410 4 Jar

For tootnotes see page 82.

OTHER STOCK EXCHANGES

A CONTRACTOR AND A CONT	Friday Last Sale	Week's Range of Prices	Sales for Week	Range for	
Stocks (Concluded) Par	Price	Low High	Shares	Loro	High
Gen Motors Corp com10 Gladding McBean & Co*	30¾ 5⅓	29% 31 5% 5%	3,152 1,005	28 4 Dec 5% Feb	47% Jan 8% Sept
Goodvear Tire & Rub Co.*	a101/2	a10 a10%	248	11 Dec	20% Sept
Hancock Oll Co A com*	22 1/8	2234 2334	2,134	22 34 Dec	33¼ Feb
Holly Development Co1 Hidson Motor Car Co*	47c a2 %	40c 47c a2 % a2 %	3,400	40c Dec 314 Oct	57 1/20 Feb. 3 1/2 Aug
Hupp Motor Car Corp1	4278	3/4 3/4	731	Nov	1116 Jan
Lane-Wells Co1 Lincoln Petroleum Co10c	O. L. L.	-5 7 7 7 . S	895	6% Dec	10% Aug
Lincoln Petroleum Co100 Lockleed Aircraft Corp1	30c 21%	30e 31e 21% 22½	14,525	20c Jan 20 Apr	46c Mar 31 Sept
Los Angeles Invest Co. 10	2178	7e 7c	345	51 Dec	8 May
Masent Oll Co1		45e 45e	800	38c Jan	550 Sept
Menageo Mfg Co	1.35	1.15 1.35	7,642	1.15c Dec 35c Jan	21/2 Mar 60c Sept
Mt Diablo Oil M & D1 Occidental Petroleum1		42c 42c 4c 4c	2,550	35c Jan 4c Dec	11c Sept
Oceanic Oil Co1		a35e a35e	56	30c Jan	70c Aug
Pacific Clay Products*	314	31/8 31/2	690	31/8 Dec	5½ Aug 11% Jan
Pac Finance Corp com 10	634	6% 6% 11% 11%	1,310 100	63% Dec 1134 Dec	11% Jan 13% May
Preferred cl A10 Pac Gas & Electric com_25	181/2	184 19	1,432	173% Dec	2876 Jan
6% 1st preferred25 5½% 1st pref25		2914 2914	367	2916 Dec	341/4 Apr
51/2% 1st pref 25	a26 1/2	200 37 200 17	80	2814 May	30¾ Mar 40 Jan
Pacific Pub Serv 1st nref *	27	26 1/2 27 1/4 10 1/4 10 1/4	1,155 100	26 ¼ Dec 10 ¼ Dec	17½ Jan
Pacific Western Oil Corp 10	9514	1014 1014 a514 a514	253	6 Mar	634 Nov
Paget Sound Palp & Timb*	143/	1416 111	400	141/2 Dec	1814 July
Republic Petrol Co com1	1.65	1.60 1.70	2,100	14 Apr	3 Sept 28c Aug
Rice Ranch Oil Co1 Richfield Oil Corp com*		22c 22n 8¾ 8¾	2,900	73% Feb	121/ Aug
Warrants		31c 31c	220	30c Nov	1.10 July
Roberts Public Markets2	81/2	816 91	400	8½ Dec	11 Aug 6 Sept
Ryan Aeronautical Co1 Safeway Stores Inc*	4 1/8 a42 5/8	3¾ 4½ a42% a42%	1,300	2% May 40 June	43 % Aug
See Co Units of Ben Int.	24	24 24 1/4	333	24 Dec	38 Jan
Shell Union Oil Corp 15	14	14 14%	521	10% Feb	- 15 Oct
Signal Oil & Gas Co. A. *	21/8	24 1/4 24 1/4 2 1/8 2 1/4	328 600	24 Dec 1½ Dec	30½ Aug 4 Jan
Bolar Aircraft Co1	200	21% 21% 434 434	223	43/ Dec	7 Sept
	1914	17% 1914	2,647	16% Dec	28 Jan
6% preferred B25	273	27 27%	949	27 Dec 25 Dec	30¾ Jan 29% Mar
6% preferred B25 5½% preferred C25 Sou Calif Gas 6% pref A_25	25 % 29 %	25 25 1/4 29 1/4 29 3/4	370 590	29 1 Dec	31% Jan
	1178	1014 111%	1,886	814 Jan	14% Aug
	19	183/ 197/	6,766	18 Feb	25 Nov 11½ Dec
Faylor Milling Corp*	10	10 10 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	8,904	814 May 4 Dec	5½ Jan
Fransamerica Corp2 Franscon & Western Air: 5	41/8 an3/8	a93% a103%	13	13 4 Oct	13¼ Oct
Union Oil of California 25	121/2	1114 1234	10,817	1114 Dec	16 - Sept
	61/8	614 614	460	5% Dec 6½ Dec	9 Jar 9 Jar
Van de Kam o's H D Bakers* Vega Airplane Co1.50	8	614 614 714 8	300 1,162	434 Apr.	113/ Sept
Vultee Aircraft Inc1 Wellington Oil Co of Dei.1	A Sweet	814 814	375	43/4 Apr	1114 Sept
Wellington Oil Co of Dei_1	17/	1 1 2	850	1% Apr	2¾ Jan
Mining Stocks—	3 165-1-	100			9.1
Alaska Juneau G M Co. 10	134	114 134	815	114 Dec	5 Jan 10c Mai
Bl Mammota Cons Mi : 10c Cardinal Gold Mining Co. 1		5e 5e 2e 2e	2,000 3,033	5c Jan 2c Nov	5c Jar
and the state of t					
Unlisted Stocks— Am Rad & Stal San Corp*	1000		1,200	3¼ Dec	7 Jar
Am Smelting Ref Co*	41/	4014 4014	490	35% Dec	40½ Dec
Amer Tel & Tel Co100	127	121 1/2 127 1/2	1,854	119 Dec	158 Apr
Anaconda Copper Min Coou	2714	27 28	$\frac{1,002}{220}$	221/2 Feb 3% Dec	29½ July 5½ Jar
Armour & Co (111)5 Atchison Top & San Fe 100	29	3 1/4 3 1/4 27 1/4 29	405	1814 Jan	30¼ May
Atlante Relining (The) 25	1 024	1 02376 02416	165	21% July	26 4 Dec
Aviation Corr (The) (Del) 3	374	35% 37%	1,266	2% Apr 13% Dec	4 % Jat
Baldwin Loco Works v t cl3 Barnsdall Oil Co5	a8 %	a13¾ a13¾ a8 a8⅓	10 209	8% Dec	18% Jan 10 Sept
Rendix Aviation Corp	3314	3016 40	670	35 Jan	38 16 Inly
Bethlehem Steel Corp *		65% 65%	535	5734 Nov	83½ Jai
Borg-Warner Corp5 Cuadian Pac Ry Co25		20¼ 20¼ a3 a3½	277 188	16¾ Apr 3¼ Dec	2014 Oct
Caterpillar Tractor Co*	a manage	37 37	1,660	3614 Dec	46 % Sep
Cities Service Co10	a25	0236 0236	72	23% Dec	4% Au
Columbia G & E Corp*	13	073/ 08	70	1 Dec 7% Dec	111/ Dan
Commercial Solvents		2 2 4 48 525	3,310	14 Dec	% Ja
Continental Motors Corp i	3		1,000	Z 4 1)ec	4 Au
Curtigo_Wright Corn	0814	a7 1/8 a8 1/8	117 200	7½ Feb 24½ Dec	101 Sep 28 Jun
Class A	131	24 ½ 24 ½ 6 13 ₁₆ 74	410	13 ₁₆ Dec	1 1% No
Class A		3,6	103	3% Dec	4 16 Ja
		25 27 4	952	25 Dec	34 1/8 Ja
		37 % a33 % 13 % 13 %	15 375	35% Mar 11% Feb	39 1/8 Au 20 1/4 Oc
Intl Nickel of Canada*	235	2516 2616	375	23 4 Dec	29% Oc
Int Tel & Tel Corp*	13	136 146	595	13% Dec	314 Sep
Kennecott Copper Corp		36 1/8 36 1/8	190	31% Dec 30% Feb	39 Jul
Loew's Inc* McKesson & Robbins18	a36	a35% a36 a3% a3%	75 20	13¼ Oct	
Montg Ward & Co Inc	No. 2 24 - 25	25% 25%	552	2514 Dec	39 Ja
N V Central RR Co*	9	71/8 9	2,290	7½ Dec 11½ Dec	15 Ja
North Amer Aviation Inc 1	124	016 10	1,034	9½ Dec	17¼ Ja 17¼ Ja
Ohio Oil Co	a73/	a71/2 a73/4	103	6 % Feb	9 % Jul
North American Co* Onio Oil Co* Packard Motor Car Co*	13	1% 1%	1,295	1% Dec	3% Au
Paramount Pictures inc	a14%	a14 1/8 a14 1/4	60 723	10½ Feb 17¾ Dec	15% De 25 Ma
Pennsylvania RR Co50 Pure Oil Co*	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1016 1016	210	814 Jan	1116 De
Redio Corp of America	23	2 1/6 2 1/6	433	23% Dec	456 To
Republic Steet Corp	18 1	181/8 18%	696 891	15¼ Dec 51 Dec	
Sears Roebuck & Co* Socony-Vacuum Oil Co.15		51 51% 7% 8	935	51 Dec	72% - Ap 10½ Jul
Southern R. al way Co	a173	a16% a17%	120	14 July	18% Jui
Standard Brands, Inc"		. 4 4	379	37/8 Dec	6 % Ja
Standard Oil Co (N J) 25		411/2 41/2	325 26	34 Jan 5¾ Apr	
Stone & Webster Inc *	1 40	1 4 4 40	146	3% Dec	004
Studebaker Corp1		4 4	741	934 1760	8% Ja
Studebaker Corp	100 100 100		141	1¼ Dec 20% Dec	1 % No

Philadelphia Stock Exchange

Dec. 27 to	Jan. 2,	both inclu	usive, comp	iled fron	n official sa	es l
		Friday Last	Week's Range	Sales for	Range for Yea	r 194

	Friday Last Sale	Week's			Range for Year 1941					
Stocks— Par		Low	High	Shares	Lot	0	Ht	ih,		
American Stores	91/2		91/2	1,092		Dec		July		
American Tel & Tel100			1303/8	3,093	115%		1781/2			
Bankers Sec Corp pref 150		16	1634	80	12 14	Feb		Oct		
Barber Aspnalt Corp 10		9	9	15		May	12%	Sept		
Budd (E G) Mfg Co*	278		21/8	1,510						
Budd Wheel Co	61/2		61/2	220		Dec		July		
Chrysler Corp*		43 %			41%	Dec	71%			
Curtis Pub Co com		1634	171%	5,404 248	16 18	Dec	11%	Jan		
Prior preferred		26%		1,803	26 5%	Dec	341/8	Feb		
Electric Storage Battery 100	N.W 6		3114	4,686	2834	Dec		Sept		
deneral Motors10	3.3.3.	1131/2		85	1121/2	Dec	481/2			
iorn&Hardart (Phila) com*			24 1/2		22	Dec	120	Jan		
Horn & Hardart (N Y)	37/8				21/8	Feb		Jan		
enigh Coal & Navigation*		2	278	424	1 1/8		51/8			
ehigh Valley50		2 3/8				Dec		Aug		
Nat'l Power & Light	97/							Mar		
Pennroad Corp v t c1	20%	1714		7,027	17 3/8	July Dec		Nov		
Pennsylvania RR50	2078		11134		110	Dec		Apr		
Phila Elec of Pa \$5 pref		14			4 13%		118			
hila Insulated Wire			1016			Dec		Sept		
Phileo Corp				120		Dec				
Reading H.H.		1 9434		1		Dec	973/	Aug		
1st preferred50				30		Dec		July		

	Friday Last Last	Week's Range of Prices		for Week	Range for Year 1941				
Stocks (Concluded) Par	Price	Low			Lo	0	Hu	nh .	
Salt Dome Oil Corp1		23/8	3	1,000	176	Oct	31/8	Jan	
Scott Paper*		313%	32 1/8		31 3/8	Dec	39 1/8	Sept	
Sun Oil*		55	583%	227	501/8	Apr	663%	Dec	
Tonopah-Belmont10c		1512	1256	25,200	1512	Nov	1116	Mar	
Tenopah laining1		516	516	1.800	1/8	Dec	1/2	Mar	
Transit Invest Corp 25		164	116	190		Dec	3,6		
Preferred25	320 30	116	1/8	1,880		June		Feb	
United Corp common*	332	116		2.037		Dec	114	Jan	
Preferred*	143%	13%	145%			Dec	303%	Jan	
United Gas Improv com*	434	4	4 7/8		4	Dec	103%	Jan	
Preferred *	10434	103	10434		100%	Dec	11716	Jan	
Westmoreland Inc10	445 A	101/8	10%		10	Dec	19	Apr	
Westmoreland Coal20	18%	1834			1314	Jan	21	July	
Bonds-								201	
Amer Tel & Tel 3s1956		107%	107%	\$29,000	10736	Dec	11234	Sen	

Pittsburgh Stock Exchange Dec. 27 to Jan. 2, both inclusive, compiled from official sales lists

	Eriday Last Sale	Week's of Pr	Range	Sales for Weekr	Range for Year 1941					
Stocks— Par	Price	Low.	High	Shares	Low		Hig	h		
Allegheny Ludlum Steel*		20 5/8		154	171/8	Dec	25	Jan		
Auto Finance Co com1		60c	603		50c	Aug	60c	Aug		
Blaw-Knox Co*	6	51/2	61/8	295	51/8	Dec	101/8	Jan		
Byers (A M) Co common.*		61/8	6 5/8	25	51/8	Dec	1114	Jan		
Clark (D L) Candy Co *		61/2	61/2	100	6	May	734	Nov		
Columbia Gas & Electric.*			11/8	19,862	1	Dec	5	Jan		
Copperweld Steel5		10	101/2	230	10	Dec	175%	Jan		
Devonian Oil Co10		121/4	121/4	634	12	Apr	14	Feb		
Duquesne Brewing5		91/8	91/2	675	91%	Dec	12	Jan		
Electric Products*		11/2	134	410	1/2	Sept	41/2	Jan		
Fort Pitt Brewing1	134		134	300	11/8	Nov	17/8	July		
Harb Walker Refrac com_*		1334	147/8	410	131/8	Dec	2034	July		
Jeannette Glass pref*		49	49	30	35	Apr	52	Oct		
Koppers Gas & Coke pf. 100		91	921/4	80	90	Dec	105	Jan		
Lone Star Gas*		61/2	7	7,023	61/2	Dec	101%	Jan		
McKinney Mfg Co1		2	2	53	2	Dec	4	Feb		
Mountain Fuel Supply10	514		514	9,100	41/8	Dec	614	Nov		
Nat Fireproofing com*			50c	4,251	300	Dec	11/8	Jan		
Pitt Brewing common *		11/8	11/8	440	1	Mar	1 1/8	July		
Preferred ** Pittsburgh Coal Co com106		30	30	100	2734	Apr	31 1/2	Jan		
Pittsburgh Coal Co com106		23/4	3	200	234	Dec	7 1/8	Jar		
Pittsburgh Forgings Co1		81/8	814	400	81/8	Dec	1234	July		
Pittsburgh Oil & Gas Co5		11/2	11/2	50	114	Jan	114	Dec		
Pittsburgh Plate Glass 25	571/4	551/8	5314	528	551%	Dec	9614	Jan		
Pitts Screw & Bolt Corp *		31/8	45/8	441	31/8	Dec	71/8			
Pitts Steel Foundry pref100		45	45	20	29	June	45.	Aus		
Reymer & Bros*	1	1	1	252	1	June	13/8	Ma		
Ruud Mfg Co5		6	61/2	292	6	Dec	9	Feb		
Shamrock Oil & Gas com_1		15%	134	1.750	15%	Dec	3	Jar		
U S Glass Co1		15c	150	100	10c		30c	Fet		
West nghouse Air Brake *	1734	151/8	1734	1,345	15	Dec	23 1/8	July		
Westinghouse El & Mfg.50 Unlisted Stocks—		75	783/8	454	711/2	Oct	861/4			
Pennroad Corp v t c1	l	21/8	21/4	140	1 3/8	Dec	3 1/8	No		

St. Louis Stock Exchange Dec. 27 to Jan. 2, both inclusive, compiled from official sales lists

	Friday Last Sale	Week's		Sales for Week	Range for Year 1941					
Stocks- Par	Price	Low		Shares	Lot	ס	Hig	h .		
Boyd-Welsh Inc com* Brown Shoe common* Barkart Mfg pref* Columbia Brew common. 5 Dr Pepper com*	834	1¾ 30 32¼ 7¼ 8¼	1¾ 30 32¼ 7¼ 8¾	180 491 75 25 250	11/2 29 1/4 32 1/4 7 1/4 8 1/4	Nov Jan Dec Dec Dec	1¾ 37¼ 33¼ 12¼ 15½	Dec Sept Jan Jan Feb		
Ely & Walker Dry Gds— 2nd preferred	234	98½ 5 7½ 8% 3% 7 2 26	981/4 51/4 71/2 81/8 41/8 71/4 23/4 27	5 140 100 100 2,265 130 969 1,621	98 2% 6 85% 3% 7 1 26	Apr Apr June Dec Dec Dec May May	101 * 6¼ 8½ 11½ 8 8½ 4½ 31½	Dec Jan Aug Dec Oct Jan		
Key Co common ** Knapp Monarch com ** Laclade-Christy Clay Prod Common ** Laclede Steel com ** Laclede Steel com ** 20		4¼ 5⅓ 3¾ 15	4 1/4 5 1/8 4 3/4 1 5 6	100 300 185 40 105	4 1/4 5 3 1/2 14 1/2 5	Dec Dec May Dec	5% 8 7 20	Jan Jan Jan		
Landis Machine com	13 	33 12½ 13 101 8%	33 13 13 101 9	117 827 100 15 176	33 12½ 13 100 5¾	Dec Dec Dec Mar June	934 38 17 2234 10234	Jan Dec Nov Jan July Nov		
Rice-Stix Dry Gds com* St Louis Bank Bldg Equip Common* St Louis Car com10 St L Pub Serv el A com1		5% 1.94 2½ 5%	6 2.00 21/2 51/8	1,040 300 100 100	4½ 1.94 2¼ 1	Mar Dec	7¾ 3.00 4 5¼			
Scullin Steel common* Scullin Steel Warrants Scullin Steel Warrants Scullin Steel Warrants Sterling Alum common* String Alum common1 Stix Baer & Fuller com10		7½ 8c 21 5	8¼ 10c 21 5	190 340 45 310 340	7 8e 21 5 714	Dec	14 ½ 1.55 38 ½ 8 ¾ 11	Jan Jan Jan Jan Oct		
Vardaman Shoe com1 Wagner Electric com15		60c 19¾	70e 21¾	585 1,765	60c 19¾	Dec Dec	1.60 28			
Bonds— St Louis Car 6s extd1945 St LPS 1st Mtge 5s1939 25 year convincome 1964		84 ½ 77 ¼ 32 ⅓	84½ 78 32½	\$1,000 8,000 1,700	75 68½ 11½	Sept Jan Jan	84 1/2 83 37 3/4	Dec Oct De		

San Francisco Stock Exchange

	Friday Last Sale	Week's		Sales for Week	Rang	e for	Year 19	41
Stocks- Par		Low	High	Shares	Lor	0	Ht	h
Aircraft Accessories500		1.65	1.70	600		May	2.55	Sept
Ataska Juneau G M Co 10)	11/2	134	2,620	11/2	Dec	416	Feb
Anglo Amer Mining 1		1c	5c	21,590	10	Dec	10c	
Anglo Calif Nat Bank 20	8	7	. 7	1,586		June		
Assoc Ins Fund Inc10		4		900	37/8	Dec		July
Atlas Imp Diesel Eagine 5	63/8	51/2		1,534	51/2	Dec	814	
Bank of Calif N A 80		92	98	647	92	Dec	113	Oct
Bishop Oll Co2	1.15	1.00	1.25	1,609	1	Dec	1.75	Jac
Byron Jackson Co		10 1/8	11	373		Apr	117/8	Jan
Calamba Sugar common_20			334		214	Dec	14	May
Calaveras Cement Co com		1.10	1.10			Mar	- 2	Sept
Preferred100)	54	54	15	> 33	Feb	55	Dec
Calif Cotton Mills com_100		14	161/2			May	17	Nov
California Ink Co cap *	32 1/2	321/2	34 1/2	100	341/2	Dec	40%	
Calif Packing Corp com	18	16 1/8	18	3,061	1614		241/2	Sent
Preferred50		50	50	38	50	Dec		Oct
Carson Hill Gold Min cap 1		2c	5c		- 20	Dec	170	
Caterpillar Trac Co com_*		3814	3914	747	361/2	Dec	50 1/2	July
Cent Eureka Min Co com_	2.00	1.95	2.05			Dec	4	Jan
Carysler Corp com	45%	43%	45%	1,008	41%	Dec	71	Jar
Clorox Chemical Co10		271/2	28	490	271/20	Dec	423/8	
Coast Counties G & E-	17.77		COLUMN TO			11-		
1st preferred25		24 ~	24	160	24	Dec	2814	Jar
Commonwealth Edison_25	j	20	22	410	20	Dec	30	Jan
Cons Chem Ind A		19	191/2			Dec		Jan
Creameries of Am Inc.Cm 1	31/2	3 1/8	31/2		3			Apr
Crown Zell'bach Corp com	11	10 1/2	1114	4,032	10	Dec		Jan
Preferred		8314	84	243	80	Dec	94	Oct
Di Giorgio Fruit Corp-	10.555	1100	1444	1.1		12-	1-7-25	
Common10	1.65	1.30	1.65		1.25			Aug
Ductoward 100	TOTAL STREET	13 16	14	65	- 6	Jan		
Deernbecher Mfg Co	1 2442	1.90	2.00	350	1.90	Dec	3	Jar

	Last Sale	Week's Range	for Week	Range for Year 1941			
Stocks (Continued) Par	Price	of Prices Low High	Shares -	Low	High		
Emportum Capwell com. * Preferred (w w)	13 101 16	5% 5% 5% 5% 14½ 15-34 34 13 13 98 101 80c 81c 16 6 6 29% 31 3 4 4%	440 184 545 140 20 78 660 30 300 3,726 1,040 500	3½ Jan 5¾ Dec 14½ Dec 34 Dec 12 Dec 96¾ Feb 75c Dec 16 Dec 5¼ Dec 28⅙ Dec 3¾ Dec 5½ Dec	10 Oct 9½ Jan 21% Aug 44½ Jan 27½ Mar 117½ Sept 1.30 Jan 20½ Jan 8 Jan 48½ Jan 7% July		
Gladding McBean & Co. Solden State Co Ltd. Solden State Co Ltd. Hale Bros Stores Inc. Hawaiian Pine Co Ltd. Hawaiian Pine Co Ltd. Holly Development. Holly Development. Honolulu Oil Corp cap. Honolulu Flantation Co. 20 Hunt Brothers common. 10 Preferred. 10 Langendorf Utd Bk A. Ciss B. Preferred. 50	10 1/8 3 1/8 8 1/2	8½ 8¾ 11 12 9 10 40c 44c 10 11 6 6¼ 2.85 3¼ 7¾ 8½ 12 12½ 2½ 2½ 39¼ 40½	1,518 755 2,968 1,200 4,085 170 756 1,480 (00 220 34	8¼ Dec 11 Dec 9 Dec 40c Dec 6 Dec 6 Dec 48c Feb 1.90 Feb 12 Dec 2½ Dec 29 Dec	11½ Sept 16¾ Mar 17¾ Sept 55c Mar 14½ Sept 13¼ Nov 8½ Dec 17 Aug 5¾ Feb 44¼ Jan		
Meier & Frank Co Inc. 10 Menasco Mig Co com1 Nat Auto Fibres com1 Natomas Co* N American Invest com. 100	1.35	30 31 25 25 4¼ 4¼ 21 22¾ 81c 85c 5 5 5% 15 15 12½ 12¼ 1.20 1.35 2½ 3 87% 9 80c 90c	720 190 1,945 2,986 2,406 1,775 230 150 2,075 3,311 507 415	30 Dec 24¾ Feb 4¼ Dec 19¾ Apr 80c Jan 4¼ Dec 13¾ Dec 12¾ Apr 1.20 Dec 2¼ Dec 8¼ Dec 703 Dec	43% Jan 34% Aug 7 Jan 31% Sept 1.20 Sept 9 Mar 18% Mar 13½ Ncv 2.35 Jan 6% Jan 11 Sept 1.80 Jan		
6% preferred 100 5½% preferred 100 North Amer Oil Cans 10 cocidental Insurance Co. 10 cocidental Fetroleum 1 O'Connot Moffatt cl A.* Oliver United Fliters A.* Pasuhau Sigar Plant 15 Pasa Marce With T	281/2	17 18 15 16¼ 6¼ 6½ 28¾ 29 4c 4c 7 7 17 17 3¼ 3¾ 4 4 8 8 8½ 9½	135 190 520 213 6,120 100 510 1,350 100 180 600	17 Dec 15 Dec 6¼ Dec 26¼ Jan 45 Dec 5 Jan 17 Dec 3¼ Dec 4 Dec 7¼ Apr 8½ Dec	23½ Oct 21½ Cct 9½ Sept 30½ Nov 12c July 9% Oct 23¼ Mar 5½ July 6 Aug 12½ Sept 13½ July		
Pacific Clay Prod capital * Pacific Coast Aggregates.5 Pac G & E Co com	11 1/2 101	3½ 3½ 1.40 1.50 18 19½ 29½ 29½ 26 27¾ 94½ 96 2 2½ 10½ 11½ 94¼ 101	200 2,684 11,721 346 4,675 88 3,384 3,481 676 -1,782 2,561	3¼ Dec 1.30 Mar 17¼ Dec 29 Dec 26 Dec 94½ Dec 2 Dec 10½ Dec 133 Dec 19½ Dec	5 % Aug 2.10 Sept 28 % Jan 34 ½ Jan 39 ¼ Jan 107 ¼ Feb 4 % Jan 126 Jan 716 Dec 37 ¼ Jan		
Pig'n Whistle pref. ** Puget Sound P & T com ** Puget Sound P & T com ** Preferred. ** Preferred. ** Preferred. ** Republic Petrol Co com Rheem Manufacturing Co 1 Richifield Oil Corp com* Warrants. **	33	7 7 1.30 1.30 14½ 14½ 3½ 3½ 28 33 9½ 9½ 23 23½ 1.60 1.70 11 11½ 8½ 8½ 253 25¢	306 119 168 824 300	7 Dec 90c Jan 14½ Feb 3 Jan 14½ Feb 9½ Dec 23 Dec 1.25 Apr 10 Dec 7¾ Feb 25c Dec 15¼ Dec 25 May	35 Jan 1.75 Dec 18½ Apr 6½ Nov 38 Nov 18½ July 2.70 Sept 14½ July 1.00 July 18¼ Jan 6 Sept		
Roos Bros com	12 ½ 5 ½ 19 ¾ 4 4 12 ½ 13	29 29 % 10 % 12 ½ 5½ 5½ 5½ 18 % 19 % 18 ½ 19 % 60c 60c 60c 9 % 10 ¼ 4 ½ 60c	748 1,400 130 3,167 612 13,811 655 80 600 21,232 100 5,003	10% Feb 13% Dec 29 Dec 8% Jan 5½ Dec 18 Feb 14½ June 40c Feb 9½ Jan 4 Dec 11½ Dec 8 Jan 6 Dec	16 Nov 23½ Jan 34¾ Jan 14¾ Oct 9¼ Ma 25½ Nov 19½ Jan 80c Nov 11½ Jul 5½ Jan 16¾ Jan 16 Sep 14½ Nov		

endix Aviation Corp	40c 95s	26	14 40c 9 1/8 1.00 2 1/2 12 1/4 5 1/8 8 1/8 26 1/8 3 1/4 4 26 1 1/8	125 300 8,402 3,465 20 387 2,412 740 220 845 387 211 1,827 50 740	36 1/4 25.5 9 75c 21/4 11 3/4 5 7 26 31c 4 23/4 3 3 3/4	Dec Dec Jan	38¾ 1.35 12½ 1.60 5¾ 23¾ 6¼ 10¼ 45c 4½ 34¾ 45c 454 5	Aug Dec Jan Oct July Jan May Sept Aug Dec Jan Jan Mar
lair & Co Inc capital	40c 95%	9 1.00 2½ 11¾ 5½ 8½ 26 45c 3¼ 25 3¼ 23 13%	40c 9	8,402 3,465 20 387 2,412 740 220 345 387 211 1,827 50 740	253 9 75e 2½ 1134 5 7 26 31e 234 334	Dec Dec Dec Dec Dec Dec Dec Dec Dec Dec	1.35 121/2 1.60 53/4 231/8 61/4 101/8 341/4 45c 41/4 345/8 5	Jan Oct July Jan May Sept Aug Dec Jan Jan
unker Hill & Sullivan 2.5. **al Pac Trading Corp cf **titles Service Co com 10 **cons Edison Co of N Y.** **consolidated Oil Corp **vartise-Wright Corp **vartis	9%	9 1.00 2½ 11¾ 5½ 8½ 26 45c 3¼ 25 3¼ 23 13%	9 % 1.00 2 ½ 12 % 5 % 8 ½ 45c	3,465 20 387 2,412 740 220 345 387 2211 1,827 50 740	9 75c 2½ 11¾ 5 7 26 31c ¾ 23¼ 3	Dec Oct Dec Dec Dec Dec June Dec Dec Jane	12 1/2 1.60 5 3/4 23 1/8 6 1/4 10 1/8 34 7/8 4 5 c 4 1/4 34 5/8 5	Jan Oct July Jan May Sept Aug Dec Jan Jan
2a Pac Trading Corp cf	4	1.00 2 ½ 11 ¾ 5 ½ 8 ½ 26 45c 3 ¼ 25 3 ¼ 26 1 ½	1.00 2 ½ 12 ¾ 5 3 % 8 ½ 4 5 c	20 387 2,412 740 220 345 387 211 1,827 50 740	75e 21/2 11 3/4 5 7 26 31c 3/4 3 3 3/4	Oct Dec Dec Dec Dec June Dec Dec Jan	1.60 534 2338 614 1038 3438 450 414 3458 5	Oct July Jan May Sept Aug Dec Jan Jan
ities Service Co com10 cons Edison Co of N Y * consolidated Oil Corp. * curtiss-Wright Corp1 comingues Oil Co* commingues Oil Co* curtiss-Wright Corp1 cletric Bond & Snarc Co5 ceneral Electric Co* clonokas Sugar Co2 daho Mary Mines Corp. 1 ntt Nickel Co (Can)* cent Copper Corp. com* cent Copper Corp. com* cent Copper Corp. com* datson Navigation Co* d & & M & M Cons fontgomery Ward & Co. * consecutive Co* consecutive Co data & Co	4	2 ½ 11 ¾ 5 ½ 8 ½ 8 ½ 26 45c 3 ¼ 25 3 ¼ 3 ¾ 26 1 ¾	2 ½ 12 ¾ 5 ¾ 8 ½ 26 ½ 45c ½ 26 ½ 3 ¼ 4 26	387 2,412 740 220 345 387 211 1,827 50 740	2½ 11¾ 5 7 26 31c ¾ 23¼ 3 3¾	Dec Dec Dec Dec June Dec Dec Jan	5% 23% 6% 10% 84% 45c 4% 34% 5	July Jan May Sept Aug Dec Jan Jan
cons Edison Co of N Y consolidated Oil Corp consolidated Oil Corp contributed oil		11 % . 5 % . 8 % 26 . 45c . 34 . 25 . 3 ¼ . 26 . 1 %	12¾ 5¾ 8½ 26½ 45c 76 26⅓ 3¼ 4 26	2,412 740 220 345 387 211 1,827 50 740	11 ¾ 5 7 26 31c 34 23 ¼ 3 3 ¾	Dec Dec Dec June Dec Dec Jan	23 1/8 61/4 10 1/8 34 1/4 45 c 41/4 34 5/8 5	Jan May Sept Aug Dec Jan Jan
Josoildated Oil Corp* utritise-Wright Corp	 	5 1/8 8 1/8 26 45c 3/4 25 3 1/4 3 3/4 26 1 3/8	5 % 8 1% 26 ½ 45c 7% 26 1% 3 ¼ 4 26	740 220 345 387 211 1,827 50 740	5 7 26 31c 34 23 4 3 3 4	Dec Dec June Dec Dec Jan	6¼ 10% 34% 45c 4¼ 34% 5	May Sept Aug Dec Jan Jan
Juruss-Wight Corp. Jominguez Oil Co. * Jumbarton Bringe 10 Jectric Bond & Snare C.5.5 seneral Electric Co. * Jectric Bond & Snare C.5.5 seneral Electric Co. * Jectric Bond & Snare C.5.5 seneral Electric Co. * Jeneral Electric Co. *	4	81/8 26 45c 31/4 25 31/4 33/4 26 13/8	8 1/8 26 1/2 4 5 c 1/8 26 1/8 3 1/4 4 26	220 345 387 211 1,827 50 740	7 26 31c 34 23 4 3 3 34	Dec Dec June Dec Dec Jan	10 1/8 34 7/4 45c 4 1/4 34 5/8 5	Sept Aug Dec Jan Jan
ominguez Oil Co. ** Dumbarton Bringe 10 Jectric Bond & Snare C. 5 Jeneral Electric Co. ** Jeneral Mary Mines Corp. 1 Jeneral Fel & Tel Co. ** Jeneral Electric Com. ** Jeneral Electric Com. ** Jeneral Electric Co. ** Je		26 45c 34 25 34 334 26 138	26 ½ 45c 16 26 ½ 3 ¼ 4 26	345 387 211 1,827 50 740	26 31c 34 23 4 3 3 4	Dec June Dec Dec Jan	34 1/4 45c 4 1/4 34 5/8 5	Aug Dec Jan Jan
Dumbarton Briage 10 leterie Bond & Snare C.5.5 seneral Electric Co 20 daho Mary Mines Corp. 1 mtl Nickel Co (Can) 20 tenn Copper Corp. com 20 daho Mary Mines Corp. 1 f. 1 & M & M Cons 1 dontgomery Ward & Co 4 J & M & Cons 1 dontgomery Ward & Co 4 Contgomery Ward & Co 4 Contgomery Ward & Co 4 Co	4	450 34 25 314 334 26 138	45c 1/8 26 1/8 3 1/4 4 26	387 211 1,827 50 740	31c 34 23 4 3 3 4	Jane Dec Dec Jan	45c 4¼ 34% 5	Dec Jan Jan
Jeetrie Bond & Siace C. 5. 5 eneral Electrie Co	4	25 3¼ 3¾ 3¾ 26 1¾	26 1/8 3 1/4 4 26	211 1,827 50 740	23 ¼ 3 3 ¾	Dec Dec Jan	4 1/4 34 1/8 5	Jan
eneral Electric Co	4	25 3¼ 3¾ 26 1¾	26 1/8 3 1/4 4 26	1,827 50 740	23 ¼ 3 3 ¾	Dec Jan	34 5/8	Jan
Ionokaa Sugar Co20 daho Mary Mines Corp_1 ntl Nickel Co (Can)* nt Tel & Tel Co com* tenn Copper Corp-com* fatson Navigation Co* I Sw M & M Cons I Jontgomery Ward & Co.*	4	3¼ 3¾ 26 1¾	3 ¼ 4 26	50 740	3 3 3 4	Jan	5	
daho Mary Mines Corp. 1 nti Nickel Co (Can)	4	334 26 138	4 26	740	334			TATEL
ntl Nickel Co (Can)* nt Tel & Tel Co com* kenn Copper Corp com* fatson Navigation Co* I J & M & M Cons1 fontgomery Ward & Co.*		26 1 3/8	26					
Kenn Copper Corp com* Matson Navigation Co* M J & M & M Cons		13/8			00 9/	Dec	61/8	Jan
Kenn Copper Corp com* Matson Navigation Co* M J & M & M Cons					23 3/8	Dec	2814	Oct
I J & M & M Cons		30 /2		998	13/8	Dec	31/8	Sept
I J & M & M Cons			36 1/8	475	31%	Feb	39	July
fontgomery Ward & Co.*		20 1/2	20 1/2	400	201/2	Dec	2912	Oct
Iontgomery Ward & Co.*		6e	8c	3,700	6c	Jan	15c	July
fountain City Conner 50	26%	2434	2634	1,175	24 34	Dec	391/8	Jan
		1.65	1.85	3,025	1.55	Dec	31/2	Jan
forth Amer Aviation cap. 1		111/2	1134	460	101/2	Dec	1738	Jan
Torth Amer Co com10		a2 1/2	a9 1/8	152	95/8	Dec	171/8	Jan
laa Sugar Co20		2.65	2.65	30	2.65	Dec	6	Mar
domea Sugar Co20		11	11	50	11	Dec	20	Apr
ac Finance Corp com10			61/2	100	61/2	Dec	61/2	Dec
ackard Motor Co com*		a1 3/8	al %1	50	178	Dec	314	Jan
								Mar
								Apr
aelps Dodge Corp25								Dec
	5							Apr
								Jan
		2434						Dec
iverside Cement Co A *		5						Dec
								Oct
								Aug
Preferred **								July
hasta Water Co com*								Jan
o Calif Ed Ltd com25		1814						Jah
5½% preferred 25		251/2	251/2					Jan
tandard Brands Inc *		37/8	4	580	3 1/8			Jan
tandard Oil Co of N J_25		40 %		841				Dec
tudebaker Corp com1		a3 5/8	23 1/8				81/2	Jan
itle Guaranty Co pref *		121/2	121/2				19	dept
nited Aircraft Corp cap 5		351/2	351/2	280		Dec	421/2	Sept
8 Petroleum Co1	1.00	90c	1.00	12,800		Dec	1.35	July
S Steel com*	5434	51 34	5434	1,612	49%	Dec	70%	Feb
tah-Idaho Sugar com5	2.65	2.65	2.65	200	11/2	Jau	27/8	July
arner Bros Pictures 5			53/8	160	3 :	Feb		
Vestates Pet com1		5c	7c	2,727	5e	Dec	15c	July
Preferred1	1	60c	65c	3,000	603	Dec	1.40	July
est Coast Life Insur 5		5	5	384	5	Dec		Jun
1	ennsylvania RR	ennsylvania RR. 50 acle S Date Corp. 25 Joneer Mill Co. 20 Jone	ennsylvania RR. 50 17% shelps Dodge Corp. 25 28,28 loneer Mill Co. 20 5 5 loneer Mill Co. 20 5 5 loneer Mill Co. 20 5 5 loneer Mill Co. 20 6 10 loneer Mill Co. 20 10 lonee	ennsylvania RR	ennsylvania RR. 50	enneylyania RR. 50 17 % 19 % 1,295 17 % leips Dudge Corp. 25 28 % 28 % 100 28 loneer Mill Co. 20 5 5 5 5 5 5 5 5 5	ennsylvania RR. 50	ennsylvania RR 50 elnsylvania RR 50 elpis Dodge Corp 25 elpis Dodge Corp 25 elpis Dodge Corp 25 elpis Dodge Corp

CANADIAN MARKETS -- Listed and Unlisted

Montreal Stock Exchange

	Frid vy Last . Svle	Week's Rang	Sales for Week	Range for	Year 1941
Stocks- Par	Price	Low High	Shares	Low	High
Agne v-Sur hass Shoe ** Asbest '8 C > FD ** Bath virst Pow & Paper A ** Bell Telephone ** Bell Telephone ** Brit C : I Power C > FD A ** Building Products A **	1214	121/4 121/4	25	11/2 Jan 14/8 Jan 10/4 June 137 Miy	13¼ Ox 17½ Sep
Asbest & Corp.	1314	19 19 19 14 13 14 13 14 150 16 150 16	440 530	1016 June	1914 Sept
Bell Telephone100	150	1314 1314 14914 15014	151	137 M W	160 Jr
Brazilian T L & P*	150 73/8	71/8 71/2 21 21	525 25	51% Fab	814 July 2614 July
Building Products A*		1214 1218	230	514 Fab 214 Dec 1314 Dec	1514 Jan
Bulolo5		9 914	280	9 D3c	19 ADI
Canada Cement	101 5 6 %	101 101	40	91 June	6¼ Mu 102 Nov
Building Products A5 Building Products A5 Canada Cernelit	5	5 5	10	416 D30	23/ Tan
Canada S'eam oship*	6 1/8	614 634	613	316 June	716 Da
Can North Power Corp	27 14	30 30	332	17 % Feb 30 Dec	29% Dec
Canda Car & Foundry*		5 W 53/	149	5 May	1014 Jas
Canadia Brodize Canda Car & Foundry 2* Preferred 25		21% 22 25% 26%	250 170	2014 Apr 1834 May	27 ¼ Jar 28 ¼ Aus
Preferred25 Cando Celanese		123 123	40	110 May	126 Sen
Canadian Converters100		123 123 17 17	30	17 M w	17 July
Canadian Cittons pref 10)	3 1/8	114 114 15 15	1 95	11216 Fab	113 1/2 June
Cad 1 For'n I 1 vestme at _ * Cad 1 Ind Alcohol *	09/	31/8 31/8 3 31/4	1,120	2 Feb	4 Sen
	51/4 33 /4	3 314	170	1.85 Apr 414 Feb	34 Sept
	331	5% 5¼ 37% 33%	2,988	32 Feb	71% Aug 41 Sept
Canda Pacific Rankay-25 Con Mining & Smelting 5 Crown Cork & Seal C)*			3.7	21½ Jine 19 May	3) JY
Distillers Seagrams*		251/2 271/2	855	19 M 19	28 Ja
Domi ion Bilie	23%	23 24 1514 1514	600	21 1/2 May 15 1/2 Sept	2714 Mu 2014 Jan
Daminian Steel & Coal B 25		6 4 6 94	875	6. Dec	9% Jan
Dominion Textile		71½ 79½ 151 151	370	70 May	82 Jar
Distillers Searrams Domi ion B i 1re		151 151 6 6	76	150 Jan 4 Feb	155 Mar 7 Sept
Fastern Dairies	20.17	5)e 5)e	25	453 Jane	753 Sept
Foundation Co of Can*		16 16	110		13 % Sep
Diminion Textile Preferred 100 Dynden Paper 100 General Steel Wares 100 Dyns im Line & Alabas 14 Hamil' 23 ddg 100 Dynden B w Minlig 100 Dynden	7.7.7.1	50c 50c 16 16 414 434 7114 7114 6 614	450 63	70 J ilv	914 Jan 8014 Feb
General Steel Wares*	614	6 614	215	414 Feb	7.34 Sept
Preferred100		91 91 3% 3%	70 103	87 June 2 Mar	931/4 Jar 41/4 Sept
Hamilton Bildge*	3 14	314 314	15	2 % Mar 2 % May	5 Jar
Howard Smith Paper pf 100	100	100 100	15 65	97 · May	101 Sept
Hudson B w Mini ig	27%	27¾ 28 8% 9¼	2,33)	23½ June 8¼ Dec	30 4 Sept
Howard Smith Paper pf 100 Hudson B w Mini vg		12 12%	853	8 4 Dec 11 1/8 Feb	14 Ju
Preferred£1			353 20	7 Ja v 12 Nov	736 03
International Bronze	121/2	12½ 12½ 23½ 23½ 34 35¼	110	2014 Ost	16 ¼ Jul 25 Ju
nternal Nickel of Canada *	35 4	34 3514	1,430	231/2 Julie	38 Sep
nter Pete Co Ltd	131/8	131/2 11	4,335	13% Mar 82 Jue	16 Nov 93 Nov
ake of the Woods*		151/2 131/2	20	12 Feb	1814 Sep
Prefer ed100	:	114 115 10 10	13 55	110 Apr	123 % N 1
Inter Pete Co Ltd * Interent P ywer p.et. 103 Aske of the Woods . * Prefered . 100 Aura Secord . 3 M.ssey-Har 11 McColl-Prontenae Oll . * Monteal C pt p.et. 103 Mont L H & Power Coss . * Montreal Tramways . 100 National Seweries . Prefered . 25 National Seweries . 25 Nati	10	10 10 1.85 1.85	55 50	9 May 2 May	10 ¼ Nov
McColl-Frontenac Oll*		31/2 31/2	5	3 16 June	5¼ Jai
Montreal Cottons pref 100	55512	113 113 22 2236	1 021	11114 Das	118 JA
Mont L H & Power Cons	1716	22 22 ½ 15 17 ½ 25 25 ½	1,831	2034 June 16 May	2) Ja 51 Ma
Vational B:e werles*	251/2	25 2512	442	19 May	28 Sep
Preferred25		31 31 31	110 160	35 M1* 31 Feb	4) Sep
Viarara Wire Weavi ig*	17	1/ 1/	237	15 A17	
Preferred 25 Prefe	17 49¼ 21	4514 4914 2014 2114	a1.397	451/2 Dec	5714 Ja
Ogilvie Flour Mills	21	20 ½ 21 ½ 152 152	923	18 May 150 June	221/2 Oc
Permana preferred100		12216 12316	28	124 June	155 Fe 121 Jun
ower Corp of Canada *	1014	3 3	270	2 Dag	574 JA
Price Bros & Co Ltd*	13	10 10 4 13 13	33)	8¼ July 9¼ June	12 1/4 Ja 14 1/4 Ja 2 1/4 Sep
st. Lawrence Corp		1.60 1.75	715	1.25 July	21/8 Sep
A preferred50	14	131/2 111/4	310	10 2 1000	IN SAT
St Lawre ice Paper pref 100	1314	42 42 13 13¾	1,205	31 July 12 May	44 Da 17 Ja
Sher Williams of Cara*	10/4	1316 1316	50	81/2 Apr	13 1/2 De
Pretzrel 109 Pelma is preferred 100 Power Corp of Canada * Price Bros & Co Ltd * St. Lawrence Corp 5 St. Lawrence Corp 5 St. Lawrence Paper pref 100 Shawingan W & Power * Shewingan O Canada * Southern Can Power * Steel Co, of Canada *		9 . 9	100	8 1/2 June	11 Se.
Proferred 25	631/2	61 61 631/2	200	59½ Mar 64 Feb	70 Ja 76 Sep
Steel Co. of Canada* Preferred25 Twin City*	1.00	1 00 . 1 01	25 160	1.00 J r ie	1.00 Jan
United Steel Corp*	334	3% 3%		2 % Fab	5 Sep
Pwin City * United Steel Corp * Wabaso Cotton * Winai seg Fleetric B *	1.03	3014 3014 1.00 1.00	10 153	21 Fab	38 Sep
Zellers*	1.03	3% 3% 30% 30% 1.00 1.00 11 11	10	702 May 814 Jan	1.15 Sep 13 July
	100	48 6000	3, 45, 611	Acres Barrie	
Commerce		114 - 116 137 - 137	13 29	145 May 171 Mar	162 Jan 193 Jan
Nova Scotia100	270	270 270	15	267 July	284 Ja
	151	150 151	211	150 Feb	166 Ja

Montreal Curb Market

	Last Week's Range Sale of Prices			Sales for Week	Range for Year 1941			
Stocks Par	Price	Low	High	Shares	Low		HU	nh .
Abitibi Pow & Pap*	603	. 60c	650	2,533	55c	Feb	1.15	Sep
6% cum pref100	5/8	5/8	51/8	5 35	4	Feb.		. Oc
Aluminium Ltd*		103	109	233	95	Oct	115	Ja.
Beauharnois Pow Corp*	. 9%	9 3/8	9 3/8	249	614	Mar	11 .	Aus
Brew & Dist of Vancouver 5		5	. 5	223	31/4		6 16	No
Brit Amer Oil Co Ltd*	1734	1734	1/7/8	275	15	June	18%	Jar
Brit Ch Packers Ltd*	15 1/2	15 1/2	15 1	30	10	Apr	13	No
Canada & Dom Sug Co. 7		201/2	20%	356	19%	Dec	27	Jat
Cand Beweries Ltd*		1.10	1.13	- 255	703	Feb		Sep
Canadian Breweries of*		2314	29	145	22	Feb	28.4	Dat
Cnla Light & Pow Co. 100		1216	131/2	15	13	Feb	13	Fet
Canadian Vickers Ltd*	3	3	3	3)	2	Feb	5	Oc
7% c im preferred 100	21	21	24	115	10	May	26	Oct
Commercial Alcohols Ltd."		21/8	214	63.)		Feb	216	
Preferred5		. 6	6	653	5	Apr	6	J.
Consol Paper Corp Ltd *	31/6	3	31/8	863		May		Sep
Cub Aircraft Corp Ltd *	703	73c	75	7ă	603	Apr	1.05	Jan
Dom Oilel & Li 13 1em Ltd*		2614	26 14	50	26	Dec	2914	Jat
Donnacona Pap Co Ltd A *	31/8	31/2	4	785	25%	July	516	
B*	316	314	334	353	21/2	June	514	Jar
East Daldes 7% cum pf 100		714	7.	10	51/8	Feb	1014	Aug
Fleet Aircraft Ltd*	444-44	314	34	5	3	Dec		reb
Ford Motor of Can A*	151/2	1516	15%	257	15	Jan	534	Jan
Fraser Cos voting trust *	12	12	121/2	215	7	Feb	171/8	Oct
MacLaren Pr & Pap Co*		15	15%				14	Nov
		. 10	10/4	333	11	Feb	15%	Dec
Massey-Harris Co Ltd-	53	53	53	10	07	Y	***	
5% cum preferred100	00	,00	, 20	10	27	Jan	5.9	Se p
McColl-Fro ite iac Oll-	88	88	88	3	88			2
6% cum preferred_1_100	00	. 5%				Aug	961/2	Fet
Melchers Distilledes pf. 10				100	5	Apr	51/8	gebi
Page-Horsey Tubes Ltd*		102	102	5	983/8	Apr	106	Aug
Power Corp of Can-		80	80		77	37		1 .
6% cum 1st pref100				7	77	Nov	98 .	Jan
6% n c part 2d pref 50		36	35 -	25	-28	July	43	Jac
So Can Pwr 6% cum pf 100		100	100	4	98	Aug	104	Jan
Walker-G'ham & Worts *	50	50	5314	255	381/2	Mar	50	Da
Western Can Flour Milli.*		1.00	1.00	, 16 +	1,00	Dec	1.00	Dec
Mines-		10-						· ·
Aidermac Copper Corp*		133	130	100		Jine	231/23	Sept
Dome Mines Ltd* East Malartici		16	16	100	16	Dec	21/2	Jar
East Malartici		2.10	2.10	50)	1.93	Dec	2.90	Jan
Joliet-Quebec Mines Ltd.1	3c	. 33	30	1,000		May	33	Dad
Lake Snore Miles Ltd1		11	11	5.)	11	Niv	21	JA
Macassa Mi ica Ltd1		2.75	2.75	100	2.75	Dec	4.33	Jan
Malartic Goldfields	2.20	2.10	2.20	600	87c	May	2.95	
		· 95c	950	530	953	Dec	1.29	Jan
Normetal Mining Coroca-*		800	85c	100	353	Feb	930	Sept
Pandera Cadalile G Mi les 1		4 1/20	4 120	1,000	33	July	8 %3	J11
Perron Gald Mi les Ltd1		1.32	1.35	200		Dac	1.65	Ji
Pioneer G M of B C1		1.95	1.95	150	2.32	Dec		AJZ
Sherritt-Gordon Mines1	87c	87c	87c	500		May	1.15	You t
Sigma Mines		5.80	5.80	110	5.80	Dag	7.53	Tues
Sigma Mines	490	4)c	49c	1.81)	180	D30		
one of the same of	2.70	270	170	4,013	F-30	D 30]	0 10	M

	Frida, Last Sale	Week's		Sues for Week	Range for	Year 1911	
Stocks (Continued) Par				Shares.	Low	. High	
Sullivan Cons Mi res 17 Teck Highes Gold M Ltd. 1 Walte Amilet Mi res 11 Wool Cadillac Mines Ltd. 1 Oils 18 Home Oil Co Ltd 18 Technology		2.15 4.50 40	2.20 4.53 41/20	1,100	2.15 Dec 3.10 M w 41/20 Don	5.00 Sept	

Toronto Stock Exchange

Friday
Last Week's Range fir
Sale of Prices Week
Price Low High Shares

v		Last	Week's Range	fir	Range for	Year 1941
30	Stocks Par	Sale Price	of Prices Low High	Week .	Low	High-
ec	Ablibli	553	55c 60a			
בי	Preferred 6% 100	5 1/2	516 516	1.336	4 Feb	9 12. 00
lg g	Ac ne G 18*	15c	6 12c 8c 15c	3.000	4c July 7½c June	11 % J1 24c Sep
ot ly	Ann Goll :1		1/20 1/20 530 550	3.000	½c Dec	1 14c Se
ne l	Ang o Har*		53c. 55c 2.31 2.31	2,760 200	46c Apr 2.00 May	3.15 Au
ot ot	Arntfield1	8140	8c 84c 1.43 1.47	9,500	3%c Apr 1.43 Dec	11c Sep 2.45 Ja
pt	Biti nic1	5 4c	54c 54c	2,700 500	5 4 C. J 1 le	16 63 Ta
ot	Bankfield1		3¼e 3¼e 133 138	500 900	3c Dan	8c Ja
'n	Bank Monte		250 250	10	210 June	193. Ja 255 De
יוו	Bath Power A*	131/2	1316 1316	10 53	10 1/2 June	14 1/2 Da
n	Beattle Jol 1		930 930	20,000 1, 50 105	93c Dec	1.24 Ja
מ	Beatty A	750	8 . 814	105 131	93c Dec 414 Mar	9 De
ır	Bidgood K	91/20	14) 151 9c 9%c 7¼ 7¼	9,200	137 May 70 May	16034 Ja
ot	Bilimore Bi le Riboon preferre 1, 50 Bobjo		714 714	40	7 A 19	84 J.
ot ot	Bile Kibbbit breterie 13-60		00 00	5.500	30 Dec 5343 Dec	37½ Ja
ın	Bralorne*		9.25 9.50	225	9.10 Dec	11% Sep
b ot	Brew & Dist		7½ 7½ 4¾ 5	750 50	D Mari	814 Jul
ın	B A Oil*	1716	171/2 173/4	311	15 June	1814 Ja
nt in	Bri Dym Oil	130	21 21 13c 20c	82,612	2014 Dec	26 Jan 20c De
pt	Broulan1	603	53 4 e 633	7 000	56c Dec	1.10 Ja
pt La	Buffalo Aok		6 1/2 0 70 2.60 2.65	1,030	26J Dec	9c Ja 5.95 Ja
ın	Building Prod		12% 12% 1.15 1.20	1.23	12 1/8 D30	1514. AD
at in	B blyo. 1 Bralone 1 Bralone 1 Braw & Dist. 5 B A Oil 8 B C Power 'A' 8 Bri D m Oil 8 Brisa Oil 8 Brisa Oil 8 Brisa Oil 6 Buffalo Ank 1 Cal pary & Edmonton Cal Bread 6 Can Bread 6		1.15 1.20 21/2 3	1,850 100	1.05 May 11/2 Jily	1.49 Ja 314 Sen
1.2	Calgary & Edminton ** Cau B ead ** A	103	103 103	1	95 Apr	101 De
ot ov	Preferred100	101	101 101	148 10	4 14 Feb 89 14 June	7 Ms 108 De
V	Canada Maiting *	33	.00 . 01	45	32 July	39 Ja
ot ov	Can Parm Martrage 100	120	85 86 120 122	15 103	76 Jile 120 Dec	92 De 136 Ja
V	Can Steamsnips		614 614	63	31/8 June	7 16 TO
in	Can Wile A	2314	28 1/2 27 1/2 57 57	11	17 Feb 50 Jily	30 De 61 Ja
12	B*		22 4 22 4	20	171/2 May	24 De
n.	Preferred.	30	1.00 1.00 2314 33 144 150	100	60s Apr 22 Mar	3) Sep
pt	Preferred	150	141 150	83	143 May	163 Ja
ot	Canadian Canners*	534	5% 5% 5% 5%	350	5 - Feb 4 1/8 May	7 1/2 Au 10 1/2 Ja
11	C11 Cala 1383*	2314	51/2 51/4 231/4 231/4 3 31/8	50	1934 May	21. Au
ct	Canadian Mala tie *		45c 45c	831	2 Mir 443 D32	3 % Sep 630 Sep
eb	CPR25	51/8	45c 45c 51/8 51/8	3,019	4 16 Feb	716 cAu
31:	Central Pat	1.30	533 53e 1.25 1.33	6,616		600 Sep 1.95 Au
in	Chesterville*	1,50	1.44 1.50 2.10 2.10	2,674	1.10 May	1.87 Oc
pt	Cochenour	510	51e 51e	2,200	1.50 Dec 451 Dec	2.40 Oc 1.04 Ja
pt	Cockshutt	516	51/2 51/8	80	3¼ June	* 6% Sep
30	Consurum	900	10 10 %	4,300	88 Dec	1.55 Ja
99	Cons Sineiters	331/2	33 - 37	153	31 34 May	41 % Sep
an	Cosmos	2136	2114 2114	63	111 Jane	25 Ma
pt	Crows Nest Coal100		3348 34	105	30 Dae	354 Jul
ne pt	Davies Pete*	17c	17c 171/c	6.570	50 Die	105 Ja 1716c De
pt	De als on1	40	40 40	3,000	2 14c Feb	7 %c Se.
pt ly	Dome *	16	15 1314	2,530	1814 May	28 1 Ja
1	Dominion Bank100		188 190	-1 83	183 June	200m Ja
AD AD	Dominion Foundry	1814	1314 1814	160	15 Dec	23 14 Ja
an	Dominion Steel B25		614 6%	335	61% Die	9% Ja
An ·	Dom Tar pref	2222	8714 8714	10	82 % July	89 De
1	Dom Woodle s pref20	01/0	7 7	15	6 14 Dec	8 % Sep
1	East Malarticl	2.19	2.05 2.13	7.950	1.91 Dec	2.95 Jan
	E st Steel*	2	12 12	233	10 N W	1314 Sep
ts	Eng Eiec B *	3	3 3	175	300 June	52e Jai
	Falconbridge	3.10	3.00 3.10	4,203	1.97 Feb	3.90' Sep
-, "	Fed Kick	21/20	2140 2143	3.055	240 Nov	6c JA
7	Fleet Aircraft	34	34 34	100	3. Dac	6 J1
pt	Francoeur*	10%	320 333	6.533	320 Dec	63c Sep
ct	Preferred 10	72	414 414	120	4 % Dec	9¼ Ja
ıg	514% preferred100		79 79	12	77 Nov	95 Jac
ov an	Gillies Late	314	3160 316	8 523	41% Feb	7 1/2 Sept
V	God's Lake*		170 130	(5,75)	17c Dec	410 Aug
pt	Golden Gate		9c 9%c	3 5 11	3160 Dec	16 /c Jan
eb	God Eigle		3/80 4/20	13,155	2% e May	100 Jac
ct	Gordyese	65	60 63	2,030	63 Dag	80 Ja
et	Preferred		431/2 51	116	491 Dec	55% N 1
17	Grand pro		4 1/2 C 4 1/4 1	1.000	3 1/2 : Mar	6 14 3 Aug
ot in	Great Lake vot trust*		11/4 21/8	25	1% Die	. 3 4 San
n	Great West Sall. *	*****	3 1/20 51	125	22 Jan	5'40 J m
n	Gunnar1	120	11c 12c	3.70)	100 Das	37c Jan
pt	Halcrow Sway		2160 216	1.033	2 % July	934 c Apt
et et	Halliwell		%c %3	5.00	%c Des	140 Ju
V	Hard Rock	53.	5)3 533	2,130	45c Die	1.10 Jan
90	Highwood **	130	1716c 10c	2,031	6c Jule	18%0- Dec
p.	Hollinger5	10.0)	9.85 13.33	2,676	9 80 Dag	12% Dec
b	Home Oil	2.63	2.53 2.65	9,425	1.57 May	2.67 Sept
ot	Hudson Bay *	130	27 14 23	1,755	2314 Jan	30 1/2 Sept
g	Imp Bank		53 . 51	32	52 Feb	211 - Out
n	[mp Oil*	91/8	818- 914	6,023	8% Dec	1014 Jan
a	Int Met A		121/8 121/8	1,235	11 % Feb	18 4 Jan
20	Pratecel 100		95% 95%	10	93 Feb	105-4 J.J.
C	International Nicrel	23	115 115.	2 025	110 July	115% Jan
ot	Interactional Pete	131/8	13.4 11	2,151	13 14 Dec	- 16 Sept
n n	Jack WiteI	221/2	210 2110	1,200	120 M W	27c Jan
C	Kerr A Idiso11	4.3)	4.2) 4.35	7.033	3.05 Feb	4.10 July
1	Kirk Like1	552	27e 27a	2,330	533 Jan	1.05 J
1 3	Lake Saore	10 1/8	10 % 11	1,213	10.18 Dic	21 Jan 5.15 Jan
n	Central rate Constant Carmism Carmism Carmism Coskshutt Coscionary Consame Con		4.1) 4.10	74	10.1% Dic 3.85 Dio 43 A 13	53. Jan
1	Lapa Carlill ic1	90	8c 9c	800	6 % c M sc	53 Ja 150 Oct 11 Nov
7	Leitch1	433	43: 43:	600	378 N 17	11 Nov
t e	Kerr A filiso 1 1 Kirk H 11 1 1 Kirk Lyae	1.3)	1.25 1.33	2,1))	9 M 19 302 N 17 1.25 Dec 21 M ir	2.10 July
e l	B*	23 14	23 14 23 14	135	22 14 J 1 1e	28 Sept

. 1 - 4 - 1 C. 1 - 1 I	· 44.	Last.	Week's	Range	for	Range for	Year 1941
Stocks (Concluded)	-Pa-	Price	Low Pr	High	Week Shares	Low	High
Macassa	1	2.80	2.52	2.80	5,359	2,53 Dec	4.30 Jan
McL Coc'shutt	1	1.65 51 1/20		1.65	19,170	1.49 May	2.35 Jan
Malartie G F		2.23	2.10	2.20	10,250	48c Dec 87c M y	76c July 2.96 Fept
A Leaf Gard.	*		7 2%	7	5	7 Dec	8% Nov
Maralgo	1		11/20	2 1/2 c	207	11/2 May	41/8 Aug
faralgo fassev Harris Preferred Pref if as & when	***	1.75	1 75	1,90	1,210	1.75 Dec	3.50 Sept
Pref if as & when	-100	53	51 13	53 12	. 13	25 Jan	
cColl	*	31/4	314	314	53	11 Dec 3 Dec	51/8 Jan
Preferred	100	89	8)	83	10	85 J me	98 Jun
cintyre		45	4c	45	1,000	40 M tv	8c Feb
Pret if as & when	1	1.01	97c	1.01	2,100	951 Dec	52 Sept 1.32 Jan
leLallan	1	21/8c	21/80	21/80	1,500	2 kg Do	24c Oct
lerency M lls	*	1.33	2 ½ 1.21	1.33	2.15)	60c Feb	7½ Jan 1.77 Sept
		253	2 kg	280	8,200	24c Dec	54c Jan
tore Corn ational Steel Car aybob blissing oranda ordon Oil ormetal		45 34	3114	34	160	30% Nar	47 4 Jan
aybob	1	21%c	200	220	14,350	20c. Dec	39 Aug 31c Jan
Mssing	5	1.00	1.00	1.00	400	1.00 Dec	1.35 Aug
ordon Oil		50 14	46 1/2 3 1/4 c	50 ¼ 3¾ c	3,000	4512 Dec 30 Nov	57% Jan
Brien	12.0	850	- 81c	8 ic	10,810	3c Nov 25c Mar	6c Mar 99c Sent
Brien	1	200	87c	8 tc	3,600	56c May	1.88 Sept
mega		35	35c	8 14 c	150 15,820	5c Dec	
ntario Nickel	1	. 9¢	. 8 W.C	90	46,700	57160 Nov	18c Apr 15c Oct
mega_ ntario Nickelacult Oils age Hersey	**	15-7-7-	21/10	2 % c 102	2,500	2120 Dec	44c May
amour		850	850	880	5,138	95 4 Apr 80c. Dec	106 Sept
amour artine i Mal aymaster	1 -1	3000	- 20	23	10,000	23 Dec	. 5a . Feb
erron	1	176	16c	1.3	3,309 2,100	15c J1'e	28c Jan
ickle Crow	1	2.34	2.27	2.40	4,225	1.25 Dec 2.25 M sy	1.69 Jan 2.55 Aug
loneer	1	2.11	1.90	2.10	4,900	1.90 Dec	2.55 Aug
ickle Crow	*	356	70c	750	1,400	5216c Jun 3% Dec	1.17 Oct
reston seves-Mandinald	1	30	2.81	30	15,625	2.70 Feb	9½ Jan 3.60 July
eno Gold	1	45	45c	45	500	2442422222	## L. L. W. L. L. L.
oyal Bank	100	. 13	12 ½c	1336	8,000	10c Kept 148 July	13½c. Jan 166¾ Jan
oyalite	*	1916	1914	1934	35	18 May	24 Aug
eno Gold oyal Bank oyalite ussell I id Anthony an Antonio, nator Rouyn	100	3%c	16 1/2 3 1/2 e	16 14	5	14 Ja	18 Dec
n Antonio	1	2.05	1.95	2 05	9,100	3 4 c Dec 1.90 De	14%c Jan 2.15 Jan
nator Rouyn	1	15c	150	16c	14.200	Ife. Dec	59e Jan
awinigan erritt Gord	-	13¾ 95c	1314	13%	19.880	12 June 62c May	17 Jan
(m »	i	6.00	6.00	6.00	1,035	6.00 Dec	
verwoods Preferred mpsons preferred	212*		7	7	250	3 Feb	7 Dec
npsons preferred	100	87	86	87	25 110	51/2 May 83 Dre	6% Nov 100 Sept
scoe Goil	11	200 B	47c	490	3,083	45c Dec	89c Mar
aden Mal	!	32c	270	320	8,600	17c June	46c Dec
ave Lake outh End Pete	*	6c	21/20	7e 3e	5,000	6c Nov 1c Oct	19 1/20 Feb 40 May
an Chem	*		11	12	70	9 May	12½ Jane
tandard Radio			61	3 1/8	100	21/4 July 591/4 Mar	4 Sept
Preferred	25	A1205	6)	62 1/2	1,'20	591/2 Mar 661/2 July	70 Oct
turgeon P	*	1.83	1.73	1.83	8,500	81e Mar	2.09 Sapt
udbury Basin		1.50	1.40	11c	11,407	9½0 Dec 1.10 Anr	24c Apr
ullivan	1	600	55e	60	1.33	1.10 Anr 50e May	1.40 Set t
tandard Radio teel Can Preferred teep Rock fron teurgeon R udbury B isin ullivan ul Controt	1	31134.11	2%6	33	1,500	2 % c Dec	5 14c Jan
amblyn cammon		1.91	11.89	1.9	2,100	1.85 Dec	2.90 Ja
vlva lite amblyn common eck-Hug les		2.2	2.03	22	9.21	2.08 Dec	
or Elev prof			1.04	1.0	300	1.04 Dec	1.80 Ja
wag nac	-03	13.	49 13c	49 13c	1,100	44 Mar 91/20 Apr	51 Sept
oburn or Elev pref owag nae win City	***	2.00	1.25	1.25	235	1 Apr	2 Oct
		914	916	5e	3,500	4160 Dec	391. Jan
nion Gas nited Fuel A pref	59	1 1 1 L	3514	36 14	2,035	* 9 %c. Dec * 30 ½ June	14 1/2 Jan 40 1/2 Sept
B preferred	-25	35%	3 1/8	3 1/8	222	934 Ane	SAC Ton
lited Steel	*	314	314	3 %	500	23 Dec	63 Sept
pper Ca iada	n-ci	1.22			10,030	- 1.00 Dec	
pper Ca iada entures	*	3.50	2 50	: 2 00	3.122	2 4 Ma- 1.00 Dec 2.95 Aug	4.90 Aug
Tolto America			4.35	4 14 c 4.35	6,000	2 10 Tana	E LE Nov
alkers	*	471/2	49 14	50 14	1,693	37 May 1914 Jule 10c Dec	50 1 Dec
Vendigo.	*	12c	20 %	21	1,600	1914 June	21 Dec
Valkers Preferred Vendigo Vestous Preferred Via Elega		11	101/	11	40		
Preferred	103	1.10		95	25	-90 Feb	98 Jan
Yood Cadillag		1.10	3 120	1.10	135	90 Feb 75c Oct 314c Dec 2.25 Dec	1.15 Jan
right Hargreaves		2.85	2.48	285	6,395	2.25 Dec	9c Jan 7.00 Nov
Vil Elec A. Vood Cidlilac Vright Hargreaves (mir Yankee	+-+-	1	3c	31/80	1,000		SJ MIAF
York K lit Bonds— Var Loan 2d	67	*****	4 16	41/2	55	3 Dec	8 Mar
Var Loan 2d	or is	99	99 4	99	\$1,000	- 98 Va July	99% Nov

Toronto Stock Exchange Curb Section

er og en		Week's Range	Sales fo	Range for Year 1911			
Stocks-Pa	Price .	Low High	Shares	Luio 1 A HIIN			
Brett Treth1		363 161	1,500				
Can Bud Brew	0000000	5 5 455 533	10 550	3 4 Apr 5 No 453 Dec 953 Ser			
Coast Copper5		933 933	1.165	9Ja Dec 1.35 Jul 2 1 Feb 4 1 8e			
Databasie		223 221 10 10	. 533	213 De 303 Ja	111		
Dan B.1132*	2222	2314 2314	63 12	21 % J.r.ie 27 M.	AC		
Mandy	203		1,400 3,500	4 J3 Jane 840 Se 53 Apr 13: De	ec		
Pan 1 Oralita 1		2e 23 1.50 1.75	3,920	1 1/2 May 2 1/3 Ja 1.25 A)c 2.10 Ja			

OVER-THE-COUNTER SECURITIES

Quetations for Friday Jan. 2

Quotations For U. S. Treasury Notes

Maturity	Rue.	Bld	Asked	. Muurity	Rate	BU	Asked
Sept. 15.:1442	12%	131.8.	101.13	Mir 15, 1344 Jine 15, 1944 3:pt. 15, 1944	34 0%	:10).16	.100.18
IM ir. 15, 1913 Julie 15, 1913	14%	103.30	100.8	Mr. 15, 1945 t Mar. 15, 1946 Nat. Defense Na	1%	10 1.16	101.3 100.18 99.20
Dec. 15, 1713	1187%	131.11	101.13	# Sept. 15, 1914	. 3/4 %	93.18	99.20 99.11

‡ These bond are subject to all Federal taxes.

For footnotes see page 82.

OVER-THE-COUNTER SECURITIES

Quotations for Friday Jan. 2

Investing Companies

Par	Bid	Ask	Par	Bid	Ask
Aeronautical Securities 1 Affiliated Fund Inc. 14 Amerex Holding Corp.10	6.84 20.8 11 %	7.43	Investm't Co of Amer10 Investors Fund C1	16.57 . 8.16	18.01 8.38
Amer Business Shares1	2.48	131/8	Keystone Custodian Funds		
A THE REST OF THE PARTY OF THE	Victor II	2 7 7 7	Series B-1	26.69 21.93	29:28 24.07
Amer Foreign Investing 10c Assoc Stand Oil Shares2	7.26 41/8	7.99	Series B-3	13.00	14.97
Aviation Capital Inc1	16.67	18.12	Series B-1Series B-2Series B-3Series B-4Series K-1.	6.98	7.66
Axe-Houghton Fund Inc.1	9.61	10.33	Series K-1	13.09 11.30	14.33 12.43
Bankers Nat Investing—		77746	Series K-1 Series K-2 Series S-2 Series S-3	10.0 4	11.0
*Common5 *5% preferred5	2	2 7/8	Series S-3	7.75	8.5
Basic Industry Shares10	3 ½ 2.86	41/4	Series S-4	2.56	2.80
Boston Fund Inc5 Broad St Invest Co Inc5	12.38	13.31	Manhattan Bond	0.05	
Broad St Invest Co Inc. 5 Bullock Fund Ltd1	18.59 11.20	$\frac{20.10}{12.28}$	Fund Inc common10c Maryland Fund Inc10c	6.85	3.18
a price of a rest of the second	11.20	14.40	Mass Investors Trust1	15.85	12.0
Canadian Inv Fund Ltd. 1	2.50	3.10	Mass Investors 2d Fund 1 Mutual Invest Fund Inc 10	7.48	8.0
Century Shares Trust* Chemical Fund1	23.94 8.94	25.74 9.68	Nation-Wide Securities-		0.00
Commonwealth Invest1	3.15	3.42	(Colo) ser B shares* (Md) voting shares25c	2.71	
Consol Investment Trust_1	24 1/2	261/2	National Investors Corp_1	93c 4.46	1.0
Corporate Trust Shares1	1.89		National Security Series-	30.31	
Series AA1	1.77		Bond series	3.56	3.9
Accumulative series1 Series AA mod1	2.12		Low priced bond series	4.72	5.20
Series ACC mod.	2.12	Section of the second	Proferred stock series	5.61	6.23
*8% preferred100	24 ½ 117	261/2	N Y Stocks Inc-	10.24	11.0
Crum & Forster Insurance	SE 207 V		New England Fund1 N Y Stocks Inc— Agriculture	6.26	6.8
*Common B shares 10 *7% preferred 100	29 112	31	Automobile	9.81	3.9
Cumulative Trust Shares.*	3.64		Aviation Bank stock	6.48	7.13
	1	W. see.	Building supplies	3.99	8.45
Delaware Fund1 Diversified Trustee Shares	14.80	16.00	ChemicalElectrical equipment	7.65 5.94	6.5
C1	2.85	1000	Insurance stock	9.21	10.2
C1 D2.50 Dividend Shares25c	4.20 98c	4.80 1.08	Machinery	7.27 6.79	8.00 7.4
- Vizio sales decidente Code	960	1.03	MachineryOils	€.29	6.93
Eaton & Howard—	15.61	16.58	Railroad equipment	2.97 4.94	3.25
Balanced Fund1 Stock Fund1	9.11	9.58	Steel	5.58	6.1
Equitable Investment	31122	22.90	No Amer Bond Trust ctfs No Amer Tr Shares 1953*	381/4	
Corp (Mass)5 Equity Corp \$3 conv pref_1	21.30	1514	Series 19551 Series 19561 Series 19581	2.0.	777
to a early table of the angle of	1000	1.7	Series 19561	1.97 1.59	
Fidelity Fund Inc* First Mutual Trust Fund_5	13.92 5.0 ₂	14.98 5.58	[Plymouth Fund Inc10c]	32c	37
Fiscal Fund Inc-	\$18.00 K		Putnam (Geo) Fund1	11.14	11.9
Bank stock series10c Insurance stk series_10c	1.55 2.71	1.82 3.12	Quarterly Iuc Shares10c	3.60	4.30
Fixed Trust Shares A 10	7.30	1 2225	Republic Invest Fund1	2.76	3.09
Foundation Trust Shs A.1 Fundamental Invest Inc.2	2.85	3.30 15.15	Scudder, Stevens & Clark Fund Inc.	73.84	75.3
Fundament'l Tr Shares A 2	3.67	4.43	Selected Amer Shares 21/2	7.12 3.21	7.76
B*	3.38		Selected Income Shares_1	3.21 5.07	5,63
General Capital Corp*	23.95	25.75	Sovereign Investors 1 Spencer Trask Fund*	11.46	12.18
General Investors Trust_1	3.85	4.15	*State St Invest Corp*	12c 5438	14
Group Securities—	4.26	4.70	Super Corp of Amer AA1	1.95	58
Automobile shares	2.98	3.29	Trustee Stand Invest Shs-	1 6	Styg in off traff
Aviation shares Building shares	6.50 3.86	7.15 4.26	*Series D1	1.85	
Chemical shares	5.44	5.99	Trustee Stand Oil Shares	1 1 1 1 Sa.	11
Electrical Equipment	6.74 3.30	7.39	Series B	4.35	
Food shares General Bond	5.19	5.71		Sec.	
Merchandise shares	3.91		Class B25c Trusteed Industry Shs 25c	39e 63e	71
Mining shares	3.9	5.28 4.34	Control of the second	STORY.	A Day
Railroad shares	2.38	2.63	Union Bond Fund ser B	14.78	-16.1
RR Equipment shares	3.01	3.3 ₋ 4.66	Series CUS Llit & Pr Shares A	111/2	. 3.2
Steel shares Tobacco shares Huron Holding Corp1	3.18	3.51	B	1.18	13.7
*Huron Holding Corp1 Income Foundation	40	12c	Wellington Fund1	12.44	13.7
Fund Inc common10c	1.18	1.29	Investment Banking		
Incorporated Investors_5 Independence Trust Shs.*	12.43	13.37	Corporations	AV. (6)	
Institutional Securities Ltd		V 47	*Blair & Co1	30c	55
Aviation Group shares.	13.25	14.5	*Class B	- 20	22

Insurance Companies

				Ask
11916	123 14	Home5	27	28
56 14	5814	Homestead Fire10	15%	163%
		Ins Co of North Amer 10		77 1/8
		Jersey Insurance of N V 20		3814
		Knickerbocker		83/8
		Lincoln Fire		3 3
		Maryland Casualty		234
51/8	65%			(8.14)
195/	195/	Merch Fire Acous core		5734
		Merch & Mfre Fine M		47
		National Cospety		6 1/8
		National Fire		
		National Liberty		61 14
		National Union Fire		7¼ 156
		New Amsterdam Cog		1816
		New Brinswick		3334
		New Hampshire Fire		4314
		New York Fire		
		North River		14 % 23 %
		Northeastern		478
		Northern		971/2
		Northwestern National or		125
		Tational 20	140 /2	140
		Pacific Fire 25	11714	121 14
0/8	1.78	Pacific Indemnity Co 10		37 1/8
45	46%	Phoenix10		8834
113	117	Preferred Accident		13 1/8
6016		Providence-Washington 10		32 1/8
	10214			614
9	934			28
2514		Revere (Paul) Fire10		23 1/8
3914	40%	Rhode Island 216		41/8
2334	2614	Maria Rayani da hasara 1	-/8	
21 3/8	22 7/8	St Paul Fire & Marine . 621/2	269	275
401/8	41 %	Seaboard Fire & Marine_10	716	9
83%	93%	Seaboard Surety10	42	43 1/2
75/8	91/8	Security New Haven10	381/8	403/8
62	65 1/2	Springfield Fire & Mar_25	116	119
93/8	113/8	Standard Accident 10	50 1/2	52
25¾	2634	Stuyvesant5 Sun Life Assurance100	2 3/8 175	33/8
93%	10%		353	363
	2334			
		U S Fire 4	45	4614
41	43	U S Guarantee 10	76	781/2
3/8	1/8	Westchester Fire2.50	361/8	37%
	214 17% 15% 55% 12% 43% 45% 35 66% 83 66% 610 620 625 40 64 45 113 100 44 45 113 100 44 45 113 113 114 115 115 115 115 115 115 115 115 115	74 77. 21 4 22 4 17 34 18 18 10 16 11 18 16 18 18 10 18 11 18 18 10 18 11 18 18	25	25

New York Trust Companies

Par	Bid	Ask	Par	Bid	Ask
Bank of New York 100	313		Fulton100		195
Bankers10	43 3/8	45%	Guaranty100	228	233
Bronx County35	916	13	Irving10	95%	10%
Brooklyn100	54 1/2		Kings County 100		1505
Central Hanover 20	_7714	79%	Lawyers25	26	29
Chemical Bank & Trust_10	39	41	Manufacturers20	31 1/2	33
Clinton50	35	3716	Preferred20	51 3%	53 3%
Colonial25	814	934	New York25	651/2	68
Continental Bank & Tr.10	10%	113%	Title Guarantee & Trust_12	3	31/2
Corn Exchange Bk & Tr. 20	31	32	Trade Bank & Trust 10	22	26
Empire50	401/4	4314	Underwriters100	85	
A. Jackson and The San Land			United States100	1105	1145

New York Bank Stocks									
Рат	Bid	Ask	₽ar	Bid	Ask				
Bank of Manhattan Co.10	13 1/8		National Bronx50	47	53				
Bank of Yorktown _ 66 2-3 Bensonhurst National _ 50	90		National City12½ National Safety12½	25 1/8 10 1/2	265 123				
Chase National 13.55	25 3/8		Penn Exchange10	13	16				
Conmercial National 100	147	William !	Peoples National 50 Public National 171/2	44 26 1/8	52 283				
Fifth Avenue 100 First National of N Y 100 Merchants 100		635 1195 145	Sterling Nat Bank25	241/4	263				

United States Treasury Bills

Rates quoted are for discount at purchase.

	Bid	Asked		Bid	Asked
Treasury Bills		A	Feb. 18, 1942	0.35%	
Jan. 7, 1942			Feb. 25, 1942	0.35%	
Jan. 14, 1942	0.35%		Mar. 4, 1942	0.35%	
Jan. 21, 1942			Mar. 11. 1942	0.35%	*****
Jan. 28, 1942	0.35%		Mar. 16, 1942	0.35%	
Feb. 4, 1942	0.35%		Mar. 17, 1942	0.35%	
Feb. 11, 1942	0.35%		Mar. 18, 1942	0.35%	

Quotations For Recent Bond Issues

	Bid	Asked
Centrai III Public Serv 3\%s, 1971 Pacific Gas & Electric 3s, 1971 Philadclphia Electric 2\%s, 1971 Superior Oil 3\%s, 1956 Wisconsin Power & Light 3\%s, 1971	102 100 ½ 101 ½ 101 ½	102½ 191 102 102¼ 105¾

Obligations Of Governmental Agencies

	Bid	Asked		Bid	Asked
Commodity Credit Corp-			Reconstruction Finance		
14% May 1, 1943	100.4	100.6	Corp-	Sec. 14.50	e Par v
111/8% Feb. 15, 1945	99.26	99.28	38% Jan. 15, 4942	100.9	100.11
	60 1 1 50	900	1%July 1/1942	100.9	100.11
Federal Home Loan Banks!		Same 6	1 1/8% Oct. 15, 1942	100.8	100.10
348Apr. 15, 1942		.00.3	1116% July 15, 1943	100.8	100.10
2sApr. 1. 1943		101.14	11% Apr. 15, 1944		
	7.7.7	V 10	U S Housing Authority-		F. 14
Federal Natl Mtge Assn-			13/8% notes Feb. 1, 1944	100.28	100.31
2sMay 16, 1943		Separate Separate	Other Issues	1	1000
Call May 16.'42 at 100 14		101	U S Conversion 3s 1946	1081	108%
13/s Jan. 3, 1944			U S Conversion 3s1947	10916	11014
Call July 3, '42 at 101	100.26	101.2	Panama Canal 3s 1961		

†These bonds are subject to all Federal taxes. x Ex-Dividend.

Transactions At The New York Curb

Daily, Weekly and Yearly

Week Ended	Stocks (Number		Bonds (Par Value)								
Jan. 2, 1942	of Shares)	Domestic	Foreign Government	Foreign Corporate	Total						
Saturday	308,200 636,395 561,205 372,258 68,375	\$637,000 1,247,000 1,230,500 1,127,000 439,000	41,000 32,000 31,000 HOLIDAY	26,000 18,000 2,030	100						
Total	1,916,433	\$4,680,000	\$161,000	\$51,000	\$4,895,000						
	Week I	Ended Jan. 2		Calendar Y	ear						
New York Curb Erchanje	1942	1941	19	941	1940						

New York Curb	Week End	ed Jan. 2	Calendar Year					
Erchange	1942	1941	1941	1940				
Stocks-No. of shares	1,946,433	1,012,513	31,656,351	42,928,377				
Domestic	\$4,680,000	\$4,472,000		\$294,447,000				
Foreign gover ment Foreign corporate	161,000 54,000	97,000 60,000	6,901,000 3,222,000	2,860,000 6,535,000				
Total	\$1,895,000	\$1,623,000	\$219,725,000	\$303,902,000				

The Week with the Federal Reserve Banks

During the week ended Dec. 31 member bank reserve balances increased \$3,000,000. Additions to member bank reserves arose from decreases of \$63,000,000 in money in circulation, \$41,000,000 in Treasury deposits with Federal Reserve Banks, and \$68,000,000 in nonmember deposits and other Federal Reserve accounts, and an increase of \$4,000,000 in Treasury currency, offset in part by decreases of \$138,000,000 in Reserve Bank credit and \$14,000,000 in gold stock, and an increase of \$20,000,000 in Treasury cash. Excess reserves of member banks on Dec. 31 were estimated to be approximately \$3,090,000,000, an increase of \$30,000,000 for the week.

The principal change in holdings of bills and securities was an increase of \$11,000,000 in United States Government bonds.

Changes in member bank reserve balances and related items during the week and the year ended Dec. 31, 1941,

were as follows:	
	Increase (+) or Decrease (-)
	Since Since
Dec. 31, 1941	Dec. 24, 1941 Dec. 31, 1940
\$	\$.
	4,000,000
U. S. Govt. direct, oblig 2,249,000,000	+ 11,000,000 + 70,000,000
U. S. Govt. guar. oblig. 5,000,000	
Indus. adv. (not includ. \$15,000,000 commit.— Dec. 24) 10,000,000	
Dec. 24) 10,000,000	+ 2,000,000
Other Res. Bank credit 94,000,000	129,000,000 + 14,000,000
Total Res., Bank credit 2,361,000,000	-14,000 000 + 741,000,000
Gold stock22,736,000,000	
Treasury currency 3,248,000,000 Member bank res. bal 12,450,000,000	+ 3,000,000 -1,576,000,000
Money in circulation 11,161,000,000	-63,000,000 +2,429,000,000
Treasury cash 2,215,000,000	+ 20,000,000 + 2,000,000
Treasury dep. with Fed. 867,000,000	— 41.000.000 + 499.000.000
Men member denosits &	112
other F. R. accounts 1,651,000,000	- 68,000,000 - 365,000,000

Returns of Member Banks in New York and Chicago—Brokers' Loans

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN CENTRAL RESERVE CITIES (In Millions of Dollars)

New York City Chica

	Dec.31	Dec.24	Dec.31	Dec.31	Dec.24	Dec.31
	1941	1941	1940	1941	1941	1940
Assets—	\$	\$	\$	\$	\$	\$
Loans and invest total	12,159	12,275	10,298	2,767	2,772	2,384
Loans—Total	3,772	3,819	3,121	950	943	691
Commercial, indust. and						100
agricultural loans	2,573	*2,605	1,907	717	718	480
Open market paper	85	87	93	22	24	. 19
Loans to brok. & dealers	364	373	419	48	41	42
Other loans for pur. on						3 - 5
carrying securities	150	148	171	. 52	51	54
Real estate loans	104	104	113	23	23	20
Loans to banks	31	39	24	1	1	
Other loans	465	*465	394	87	85	76
Treasury bills	309	335	203	256	270	294
Treasury notes	1,554	1,557	1,170	153	151	146
United States bonds	3,433	3,478	2,851	911	913	762
Obligations guaran, by the						
U. S. Government	1,628	1,631	1,574	120	115	113
Other securities	1,463	1,455	1,379	377	380	378
Res. with Fed. Res. banks	4,843	4,788	6,749	1,024	1,063	1,056
Cash in vault	81	89	91	44	45	45
Balances with dom. banks.	66	93	. 80	307	351	329
Other assets-net	306	310	330	37	37	41
	1 Sept. 19			7.5		
Liabilities—	****		10 410	0.00#	0.000	
Demand deposits—adjusted						1,964
Time deposits	730				497	511
U. S. Government deposits.	831	777	29	127	127	95
Inter-bank deposits:	1 4		- 1			
Domestic banks		3,474			1,049	997
Foreign banks	, 593	606	2000	.8	8	8
Borrowings	, 	1				
Other liabilities	266			16	17	14
Canital accounts	1,535	1,529	1,503	283	284	266

Bank of England Statement

The statement of the Bank of England for the week ended Dec. 31 shows a further expansion of notes in circulation of £481,000 to another new peak of £751,726,000 compared with £615,855,000 as at the same date a year ago. As, in addition, the nominal gold holdings of the Bank fell off £125,099, there was a total contraction of reserves of £606,000. Public deposits rose during the week £1,241,000 and other deposits, £81,129,397. The latter comprise bankers accounts which increased £81,679,-861 and other accounts which decreased £550,464. On the other side of the statement, government securities rose £75,520,000 and other securities, £7,529,334. Of the latter amount, £3,459,117 represented an addition to discounts and advances and £4,070,217 to securities. The reserve proportion dropped to 10.1% from 14.5% a week ago and compares with 6.0% last year. Following is a tabulation of the different items with comparative fig-

ures 1	or prec	earing y	ears.	V	1,90				17 17	100
	BANK	OF ENG	LAND'	s co	MPARA	TIVE	STA	TEME	INT	
		Dec. 31, 1941			Jan 19			n. 4, 939 £		n. 5, 938 £
Circulat	ion_ 75	1,726,000	615.85	5.000	547,427	,024	488,0	71,153	492,57	5,899
Public	deps. 1	1.227.000	17.56	8,000	17,193	,067	20,50	3,163	14,44	11,73
Other	deps. 27	3,936,899	233,89	4,818	181,331	,687	173,19	6,671	166,62	1,43
acco	unts 21	9,864,653	181,02	4,514	128,637	,206	135,95	55,180	129,23	4,525
8,000	unts 5	4,072,246	52.87	0.304	52,694	.481	37.24	11,491	37.38	6.91
Govt	ecur 24	0,603,000	224.85	2.838	153.136	.164			108,33	
Other s	eeur 3	3,648,889	29.20	7.531	29.614	.742			36,22	
Disco		0,010,000	,	.,		1 10				
adva		6.365.499	5.59	5.651	4,556	,625	48,90	05,835	15,08	37,91
Secur		7.283,390		1.880	25,058	,117	22,38	30,163	21,13	86,60
Res. not		.,,			1.	6			7 8	
coin_	2	8,813,000	15.28	7.000	33,701	,287	69,0	29,456	54.53	33.44
Coin an		-,,	4		No.					
bullio		538,576	1.14	1.810	1,128	.311	327.1	00,609	327.10	09.34
Proport			, , , ,							,
	liab.	10.1%		6.0%	. 16	.9 %		35.6%		30.19
Bank r		2%	51	2%	y	2%		2%		27
Gold va		2,0		- 70		- /-		7.00		- /
Vine o		168s		168s		168s	84s	11½d	84s	111/2

Weekly Return of the Board of Governors of the Federal Reserve System

Three Ciphers (000)	Dec. 31,	Dec. 31,	Dec. 24,	Dec. 17,	Dec. 10,	Dec. 3,	Nov. 26.	Nov. 19,		A NAG
Omitted Assets Gold ctrs. on hand and	1941 \$	1940 \$	1941 \$	1941 \$	1941 \$	1941	1941	1941 \$	Nov. 12, 1941 \$	Nov. 5 1941 \$
due from U. S. Treas.† Redemption fund (Fed.	20,490,015	19,750,781	20,515,018	20,516,016	20,551,015	20,553,016	20,554,021	20,556,533	20,557,032	20,557,
Reserve notes)Other cash*	13,668 260,678	9,692 275,109		14,586 223,766	A STATE OF THE PARTY OF THE PAR			13,553	13,737	
Total reserves	20,764,361	20,035,582		20,754,368				259,193	243,661	258,
Bills discounted:		20,000,002	20,113,103	20,134,308	20,797,956	20,804,775	20,827,856	20,829,273	20,814,430	20,829,
Secured by U. S. Govt. oblig., direct and										
guaranteed Other bills discounted	1,768 1,187	851 2,064	A CONTRACTOR OF THE PARTY OF TH	2,831 2,473	the state of the s	3,147 2,420	A CONTRACTOR OF THE PARTY OF TH	1,355	2,561	2,
Total bills discounted.	2,955	2,915	7,069	5,304		5,567		3,619	3,861	18 (3 4) 18 (4) 3 (4 14) 18 (4)
Industrial advances	9,504	7,538		9,711	9,772	9,799	(a) 10 10 10 10 10 10 10 10 10 10 10 10 10	4,974 10,039	6,422 10,065	5, 10,
U. S. Govt. sec., direct										
Bonds	1,466,805 777,300	1,284,600 899,500	1,455,467 777,300	1,452,070 777,300	1,406,800 777,300	1,406,800 777,300	1,406,800 777,300	1,406,800	1,406,800	1,406,
Bills	10,370		10,370	10,370	12,370			777,300	777,300	777
Total U. S. Govt. sec., direct & guaranteed	2,254,475	2,184,100	2,243,137	2,239,740	2,196,470	2,184,100	2,184,100	2,184.100	0.104.100	
Total bills and sec bue from foreign banks_	2,266,934 47	2,194,553 47	2,259,916	2,210,302	2,254,755	2,199,466	2,200,001	2,199,113	2,184,100 2,200,587	2,184, 2,200,
ed. Res. notes of other banks	36,287	31,628	47 32,906	47 29,475	47	47	47	47	47	
ncollected items	1,200,724	912,398	1,218,429	1,449,654	32,071 935,521	31,472 1,010,166	32,634 1,027,780	36,908 1,243,860	36,065 948,526	38, 908,
ank premisesther assets	40,767 43,679	40,062 47,596	41,143 42,096	41,154 41,150	41,051 52,484	41,009	41,060	41,086	40,955	40,
Total assets	24,352,799	•				49,568	48,862	47,733	47,102	46,
	27,302,199	20,201,866	24,338,002	24,570,603	24,069,432	24,136,503	24,178,243	24,398,026	24,087,712	24,063,
Liabilities ed. Res. notes in actual	0.100									
circulationposits—Member banks reserve account	8,192,169	5,930,997	8,202,083	8,014,326	7,838,397	7,730,137	7,612,074	7,579,039	7,520,360	7,475,
U. S. Treas.—General	12,450,333 867,493	14,025,633 368,481	12,446,867	12,497,269	13,219,388	13,178,056	13,125,840	12,941,831	12,706,697	12,594,
Foreign	~ 776,400	1,132,909	907,665 808,967	925,258 852,905	157,141 935,053	320,557 1,007,931	440,327 1,029,393	598,465 1,046,242	806,749 1,129,262	933, 1,147,
Other deposits	583,832	599,544	613,028	629,780	678,698	601,253	648,302	718,133	660,297	674,
Total deposits	14,678,058 1,106,929	16,126,567 832,779	14,776,527	14,905,212	14,990,280	15,107,797	15,243,868	15,304,671	15,303,005	15,349,
her liab., incl. accrued	2,150	2,196	979,104 5,838	1,271.261 5,564	860,131	920,637	943,708	1,136,372	886,211	861,
Total liabilities	23,979,306	22,892,539	23,963,552	24,196,363	7,537	5,036	5,525	4,999	5,201	4,1
Capital Accounts	4		-0,000,002	21,130,303	23,696,345	23,763,607	23,805,175	24,025,081	23,714,777	23,690,4
pital paid in	142,180 157,501	138,579 157,064	142,114	142,037	141,305	141,281	141,352	141,324	141,302	141,:
rpius (section 13-b)	26,780	26,785	157,065 26,785	157,065 26,785	157,065 26,785	157,065 26,785	157,065 26,785	157,065	157,065	157,0
ther capital accounts	47,032	46,899	48,486	48,353	47,932	47,765	47,866	26,785 47,771	26,785 47,783	26,1 47,1
Total liabilities and capital accounts	24,352,799	23,261,866	24,338,002	24,570,603	24,069,432	24 136 503	24 170 242	D4 200 600		
atio of total res. to de-						-1,100,005	24,178,243	24,398,026	24,087,712	24,063,3
posits and Fed. Res. note liabil. combined - mmitments to make	90.8%	90.8%	90.3%	90.6%	91.1%	91.1%	91.1%	01.0%		
industrial advances	14,597	5,226	14,969	14,937	14,871	14,735	14,574	91.0 % 14,657	91.2%	91.:
aturity Distribution of Bills and Short-Term					W.S.			rin	14,175	13,
Securities— 15 days bills disc	1,878	1 970			at mental heracing	e en ingeneral de		and a made and a		Aller (MED) A Flant
30 days bills disc	55	1,370 209	5,064 276	2,789 281	1,501 166	3,247 194	3,166 225	1,609	2,989	2,8
60 days bills disc	108 136	693 154	112	107	342	258	438	240 608	354 653	
er 90 days bills disc	778	489	283 1,334	337 1,790	311 1,740	251 1,617	178 1,902	379 2,138	472 1,954	
Total bills	2,955	2,915	7,069	5,304	4,060					1,9
-15 days ind. adv	3,116 378	1,528 49	1,991	3,239	3,124	5,567 3,111	5,909 3,056	4,974 3,129	6,422 3,105	5,9 3,0
60 days ind. adv	471	125	1,592 464	528 562	676 556	731 137	659 431	394 692	377	3
90 days ind. adv er 90 days ind. adv	162 5,377	170 5,666	211 5,452	203 5,179	247	593	595	621	550 403	6
otal industrial adv	9,504	7,538			5,169	5,227	5,254	5,203	5,630	5,2
S. Govt. securities,	3,004	1,038	9,710	9,711	9,772	9,799	9,995	10,039	10,065	10,0
lirect and guaranteed_ 1-15 days	1 000									
6-30 days	1,000		1,000	1,000						
1-60 days	95,170	74,800	95,170	95,170						
over 90 days	2,158,305	2,109,300	2,146,967	2,143,570	2,196,470	2,184,100	2,184,100	2,184,100	2,184,100	2,184,1
rotal U.S. Govt. se- curities direct and							orași î.e. Generalii		A Constitution	
guaranteed	2,254,475	2,184,100	2,243,137	2,239,740	2,196,470	2,184,100	2,184,100	2,184,100	2,184,100	2,184,10
rederal Res. No.es— led to Fed. Res. Bank										
y F. R. Agent	8,611,926	6,256,650	8,592,656	8,407,565	8,222,403	8,089,430	8,005,755	7,953,846	7,901,975	7,816,6
d by Fed. Res. Bank.	419,757	325,653	390,573	393,239	383,745	359,293	393,681	374,807	381,615	341,5
n actual circulation	8,192,169	5,930,997	8,202,083	8,014,326	7,838,658	7,730,137	7,612,074	7,579,039	7,520,360	7,475,0
a accuration				7-7-7-						
lateral Held by Agent				11 11 11 11	ALC: YES		2 4 2 2 2			4
lateral Held by Agent s Security for Notes sued to bank—										F1 (1)
lateral Held by Agent s Security for Notes sued to bank— d ctfs, on hand and	8,724,000 2,567	6,379,500 1,688	8,703,000 6,527	8,562,000 4,415	8,332,000 3,401	8,211,000	8,136,000	8,072,000	8,047,000	7,988,00

"Other cash" does not include Federal Reserve notes.

These are certificates given by the United States Treasury for the gold taken over from the Reserve banks when the dollar we meet itself having been appropriated as profit by the Treasury under providing the profit of the difference, the diffe

Condition of the Federal Reserve Bank of New York

The following shows the condition of the Federal Reserve Bank of New York at the close of business Dec. 31, 1942, in comparison with the previous week and the corresponding date last year.

Assets-	5	VALUE OF STREET	
V 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Dec. 31, 1941	Dec. 24, 1941	Dec. 31,1940
Gold certificates on hand due from U. S. Treasury*	8,164,207,000	8,107,884,000	9,757,527,000
Redemption fund - F. R.		No State of the	
Notes	1,047,000	1,241,000	972,000
Other casht	46,842,000		
Total reserves	8,212,096,000	8,150,655,000	N
Bills discounted: Secured by U. S. Govt. obligations, direct and guaranteed	615 000		
Other bills discounted	615,000 75,000	2,275,000 65,000	
Total bills discounted.	690,000	2,340,000	700,000
Industrial advances	1,098,000	1,105,000	
U. S. Govt. securities, di- rect and guaranteed:	-,000,000	1,103,000	1,756,000
Bonds	385,295,000	381,544,000	379,573,000
Notes	204,177,000 2,724,000	203,765,000 2,719,000	265,782,000
Total U. S. Govt. se- curities, direct and			
guaranteed Total bills and securi-	592,196,000	588,028,000	645,355,000
ties	593,984,000	591,473,000	647,847,000
Due from foreign banks	18,000	18,000	
F. R. notes of other banks	4,493,000	2,911,000	
Uncollected items	316,326,000	274,549,000	
Bank premises	10,507,000	10,734,000	9,701,000
Other assets	11,148,000	11,004,000	13,228,000
Total assets	9,148,572,000	9,041,344,000	10,719,915,000
Liabilities—			
F. R. notes in actual cir-			
culation	2,110,650,000	2,110,124,000	1,576,404,000
Deposits: Member bank—res. acct.	E 630 600 000	E ECE 000 000	
U. S. Treas.—Gen. Acct.	5,639,629,000 220,654,000	5,565,260,000 220,388,000	7,556,979,000
Foreign	306,991,000	321,940,000	131,605,000 633,979,000
Other deposits	475,283,000	486,779,000	492,197,000
Total deposits	C C40 FFF 000	0.504.005.000	-
Total deposits	6,642,557,000		8,814,760,000
Deferred availability items	266,815,000	206,112,000	201,083,000
Other liabilities including accrued dividends	-143,000	1,721,000	175,000
Total liabilities	9,020,165,000	8,912,324,000	10,592,422,000
Capital Accounts-	1.7.1		1
Capital paid in	51,806,000	51,803,000	51,096,000
Surplus (Section 7)	56,651,000	56,447,000	56,447,000
Surplus (Section 7) Surplus (Section 13b)	7,070,000	7,070,000	7,070,000
Other capital accounts	12,880,000	13,700,000	12,880,000
Total liabilities and capital accounts	9.148.572.000	9,041,344,000	10.719.915.000
			,,0,0,000
Ratio of total reserves to	ALLEN WAST	and the sales of	
deposit and F. R. note		المنظمان الأراز	
liabilities combined	93.8%	93.6%	94.4%
Commitments to make in-	460,000	460,000	700,000
t "Other cash" does not i	naluda Endaral	sa casa maji k	

† "Other cash" does not include Federal reserve notes or a bank's own Federal Reserve bank notes.

These are certificates given by the United States Treasury for the gold taken over from the Reserve banks when the dollar was, on Jan. 31, 1934, devalued from 100 cents to 59.06 cents, these certificates being worth less to the extent of the difference, the difference itself having been appropriated as profit by the Treasury under the provisions of the Gold Reserve Act of 1934.

Federal Reserve Reports Brokers' Balances

The Board of Governors of the Federal Reserve System announced on Dec. 22 that member firms of the New York Stock Exchange carrying margin accounts for customers reported for November a decrease of \$3,000,-000 in their customers' debit balances and a decrease of \$5,000,000 in money borrowed by the reporting firms. These firms also reported an increase of \$9,000,000 in cash on hand and an increase of the same amount in customers' free credit balances. During the year ending Nov. 30, 1941, customers' debit balances decreased by \$41,000,000 and money borrowed increased by \$26,-000,000.

A summary of the customers' debit balances and principal related items of the member firms of the New York Stock Exchange that carry margin accounts, together with changes for the month and year ended Nov. 30, 1941, follows:

(Ledger balances in millions of dollars) -

The second secon	Increase or decrease
Nov. 36	Oct. 31, Nov. 30,
Debit Balances: 1941	1941 1940
Customers' debit balances	2.00
Debit balances in firm and part-	ration of the second
ners' invest. & trading accounts 109 Cash on hand and in banks 195	—2
	+9 —19
Money borrowed 409	-5 +26
Customers' credit balances:	
	+9 -16
Credit balances in firm and nart	+13
ners' invest & trading accounts 23	1
Credit balances in capital accounts 217	36 :

Weekly Statement of Resources and Liabilities of the 12 Federal Reserve Banks at Close of Business Dec. 31, 1941

Three Ciphers (000) Omitted Federal Reserve Agent at—	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisce
ASSETS	\$.	8	\$	8	8	8	8	s	\$	\$	8	
Gold certificates on hand and due from U. S. Treasury	20,490,015	1,162,307	8,164,207	1,224,286	1,627,213	790,447	551,394	3,423,782	632,041	394,665	557,610	414,284	1,547,779
Redemption fund—Fed. Res. notes	13,668	4,143	1,047	892	919	1,437	451	1,122	643	401	754	566	1,293
Other cash*	260,678	25,589	46,842	19,345	23,521	14,393	17,035	38,858	17,602	5,418	11,759	13,784	26,532
Total reserves	20,764,361	1,192,039	8,212,096	1,244,523	1,651,653	806,277	568,880	3,463,762	650,286	400,484	570,123	428,634	1,575,604
Bills discounted:	1,768	260	615	624	100		14			50	105		
Secured by U. S. Govt. obligations, direct and guaranteed Other bills discounted	1,187	200	75	50	87			18			848	109	
Total bills discounted	2,955	260	690	674	187		14	18		50	953	109	
	9.504	1,883	1,098	3,468	233	765	477	306	300	514	92	244	.124
Industrial advances	9,504	1,003	1,090	3,400		(69		300	300	NECTOR		.,	
U. S. Govt. securities, direct and guaranteed:	1,466,805	113,230	385,294	115.799	145,193	89,615	62,241	198,906	73,695	43.272	62,593	51,197	125,770
Bonds	777,300	60,005	204,178	61,364	76,943	47,488	32,983	105,406	39,053	22,931	33,168	27,131	66,650
NotesBills	10,370	800	2,724	819	1,026	634	440	1,406	521	306	443	362	889
	2,254,475	174,035	592,196	177,982	223,162	137,737	95,664	305,718	113,269	66,509	96,204	78,690	193,309
Total U. S. Govt. securities, direct and guaranteed	V												193,433
Total bills and securities	2,266,934	176,178	593,984	182,124	223,582	138,502	96,155 2	306,042	113,569	67,073	97,249 1	79,043 1	193,433
Due from foreign banks	47	3	18	5	4	2		6	0.420	see †	A CARLO P. TANK		3,395
Fed. Res. notes of other banks	36,287	774	4,493	2,700	2,087	8,760	4,110	3,449	2,430	651	2,071	1,367	66,962
Uncollected items	1,200,724	116,237	316,326	84,370	149,177	83,669	42,290	180,907	49,586	26,571	47,535	37,094	
Bank premises	40,767	2,778	10,507	4,866	4,439	2,982	1,948	2,971	2,155	1,338	2,880	1,137	2,766
Other assets	43,679	3,132	11,148	4,061	4,613	2,751	1,797	5,466	2,027	1,309	1,783	1,509	4,083
Total assets	24,352,799	1,491,141	9,148,572	1,522,649	2,035,555	1,042,943	715,182	3,962,603	820,054	497,426	721,642	548,785	1,846,24
LIABILITIES				A = A + A							•		000 50
F. R. notes in actual circulation	8,192,169	671,656	2,110,650	575,036	778,072	431,489	278,564	1,719,536	322,068	206,510	263,578	135,271	699,739
Deposits:		Subtraction (
Member bank reserve account	12,450,333	568,846	5,639,629	661,703	919,517	451,776	322,452	1,762,132	363,642	178,535	344,996	306,697	930,408
U. S. Treasurer-General account	867,493	80,782	220,654	73,578	72,247	23,729	28,685	156,906	39,646	52,460	35,850	36,989	45,96
Foreign	776,400	29,543	306,991	74,057	70,240	32,829	26,722	91,617	22,904	16,796	22,141	22,141	60,419
Other deposits	583,832	9,527	475,283	12,391	16,902	6,106	5,123	3,496	12,594	10,815	1,929	1,312	28,35
Total deposits	14,678,058	688,698	6,642,557	821,729	1,078,906	514,440	382,982	2,014,151	438,786	258,606	404,916	367,139	1,065,148
Deferred availability items	1,106,929	104,811	266,815	90,557	143,848	80,625	39,912	180,340	47,312	22,554	41,734	34,806	53,615
Other liabilities, incl. accrued divs	2,150	302	143	840	173	246	44	165	32	84	44	72	
Total liabilities	23,979,306	1,465,467	9,020,165	1,488,162	2,000,999	1,026,800	701,502	3,914,192	808,198	487,754	710,272	537,288	1,818,50
CAPITAL ACCOUNTS									115,727	2 442			11.00
Capital paid in	142,180	9,403	51,806	11,923	14,640	5,709	4,880	15,613	4,417	3,003	4,600	4,359	11,82
Surplus (Section 7)	157,501	10,949	56,651	15,171	14,345	5,236	5,725	22,925	4,966	3,152	3,613	3,976	10,79
Burplus (Section 13-b)	26,780	2,874	7,070	4,393	1,007	3,244	713	1,429	,529	1,000	1,137	1,263	2,12
Other capital accounts	47,032	2,448	12,880	3,000	4,564	1,954	2,362	8,444	1,944	2,517	2,020	1,899	3,00
Total liabilities and capital accounts	24,352,799	1,491,141	9,148,572	1,522,649	2,035,555	, 1,042,943	715,182	3,962,603	820,054	497,426 28	721,642	548,785 23	1,846,24
Commitments to make industrial advances	14,597	139	460	2,617	1,043	857	1,767	1,874	1,226	28	1,500	23	3,06

Federal Reserve Note Statement

Three Ciphers (000) Omitted Federal Reserve Bank of—	Total :	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisce
		8	8	8	8						8	8	
Federal Reserve notes:	8.611.926	700.116	2,210,118	602,134	811,693	461,916	303,618	1,763,428	341,354	213,129	274,221	149,933	780,266
Issued to F. R. Bank by F. R. Agent	419,757	28,460	99,468	27,098	33,621	30,427	25,054	43,892	19,286	6,619	10,643	14,662	80,527
In actual circulation	8,192,169	671,656	2,110,650	575,036	778,072	431,489	278,564	1,719,536	322,068	206,510	263,578	135,271	699,739
Collateral held by agent as security for notes issued to bank:	8.724.000	720,000	2,220,000	615,000	815,000	475,000	310.000	1,780,000	350,000	214,000	275,000	156,000	794,000
Gold certificates on hand and due from U. S. Treasury	2,567	260	690	624				·		50	943		
Total collateral	8,726,567	720,260	2,220,690	615,624	815,000	475,000	310,000	1,780,000	350,000	214,050	275,943	156,000	794,000

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Air Associates, Inc., Bendix, N. J.—Plant Is In Private

The company, manufacturers of airplant parts, which has been under Army operation since Oct. 30, was formally turned back to private management at 5 o'clock Dec. 29, after an exchange of release documents between Colonel Roy M. Jones and Frederic G. Coburn, new President of the company.

documents between Colonel Roy M. Jones and Frederic G. Coburn, new President of the company.

The action, ordered Dec. 29 by Under-Secretary of War Robert Patterson in Washington, resulted from the signing of a contract last week between the CIO United Automobile Workers of America and company officials. Signing of the contract, which gives the employees a modified union shop and a general increase of 10 cents an hour in pay, ends labor disputes dating back to July 11.—V. 154, p. 1373.

- SEC Grants Company to Issue Alabama Power Co.

**RIADAMIA FOWER CO. — SEC Grants Company to Issue \$80,000,000 Bonds and \$12,000,000 Bank Notes—

The SEC on Dec. 30 issued an order permitting to become effective applications and declarations filed in regard to the following proposals (in addition to other matters consummated pursuant to previous order of Sept. 10, 1941):

(in addition to other matters consummated pursuant to previous order of Sept. 10, 1941):

(1) The issuance and sale by Alabama Power of:
(a) \$80,000,000 first mortgage bonds, series due 1972, coupon rate as yet undermined but not to exceed 3½%, to the successful bidder at competitive bidding;
(b) \$12,000,000 principal amount unsecured notes to banks, repayable, with interest at 2½%, in 16 equal semi-annual installments, the first installment to be due six months after the date of closing.

The proceeds of these bonds and notes, together with an estimated amount of \$4,500,000 of treasury funds, to be used by Alabama to retire its outstanding bonds in an aggregate principal amount of \$95,533,600 at a retirement cost, exclusive of accrued interest, of \$97,52,150.
(2) The reduction of Alabama Power Co. of its common stock stated capital by \$30,516,282, from \$51,278,782 to \$20,762,500; the amount of this reduction plus salvage credits of \$208,885 and the balance of the earned surplus account as of the effective date of the adjustments, an aggregate of \$31,354,256 plus or minus an adjustment as noted in subparagraph (a) below, will be used by Alabama for:

(a) The immediate reduction in utility plant account in the amount of \$23,114,762, increased or decreased by the amount of the net change

in earned surplus account between Oct. 31, 1941, and the effective date of the proposed adjustments;

(b) The creation of a special surplus reserve account of \$7,685,670 with respect to Martin Dam and Jordan Dam licensed projects; and (c) The increase in the stated capital represented by the preferred stock to be outstanding to \$100 per share, an adjustment upward of \$553,824.

(3) The surrender by The Commonwealth & Southern Corp. (Del.) to Alabama Power Co. for cancellation of its holdings of 11,302 shares of preferred stock in Alabama, represented by a stated capital of \$1,101,239. The cost of these shares to Commonwealth (\$717,483) will be treated as an additional investment by Commonwealth (\$717,483) will be treated as an additional investment by Commonwealth in the common stock of Alabama and the balance of such stated capital (\$383,756) will be added to the stated capital represented by the preferred stock to be outstanding, publicly held.

[The transactions outlined in paragraphs 2 and 3 are to be carried out whether or not the proposed financing program described in paragraph 1 is consummated.]

(4) The solicitation of authorization from the stockholders of Alabama Power Co. in respect of the proposed financing program and accounting adjustments; and

(5) The making of various accounting entries and adjustments and the taking of other action, as particularly described in the applications and declarations, as amended.

Pursuant to Rule U-50 of the General Rules and Regulations of the Commission under the Act. Alabama Co. will nublicly invite variety and the state of the commission under the Act. Alabama Co. will nublicly invite variety and the state of the commission under the Act. Alabama Co. will nublicly invite variety and the state of the commission under the Act. Alabama Co. will nublicly invite variety and the state of the common and the action and the state of the common and the state o

and declarations, as amended.

Pursuant to Rule U-50 of the General Rules and Regulations of the Commission under the Act, Alabama Co. will publicly invite proposals for the purchase of the \$80,000,000 first mortgage bonds, due 1972, the interest rate of said bonds to be determined in accordance with the provisions of the accepted bid.—V. 155, p. 45.

Albuquerque Gas & Electric Co.—Sale of Bonds Pri-

Vately—

The SEC on Dec. 29 permitted to become effective declarations and an application filed regarding the issue and sale by company to John Hancock Mutual Life Insurance Co. of \$267,000 3\% first mortgage bonds at 104\% beta the proceeds to be used to the extent necessary to acquire certain electric utility assets, subject to certain tax liabilities, from New Mexico Power Co., an associate company, said utility assets being adjacent to and interconnected with existing facilities of Albuquerque Co.—V. 154, p. 1589.

Alpha Portland Cement Co.—Stock Offered—Blyth & Co., Inc., offered after the close of business Dec. 31, 10,-000 shares of common stock (no par) at a fixed price of 18% net. Dealer's discount 65c.—V. 154, p. 1257.

American Airlines, Inc.—Announces Retirement Plan

American Airlines, Inc.—Announces Retirement Fian for employees through the John Hancock and Travelers insurance companies. Approval of the plan will be discussed at the annual meeting of the stockholders in April, 1942.

Under the plan the company will recognize past service by purchasing retirement income annuities based upon average compensation and years of past service. Death benefits will be provided equivalent to one year's earnings of the employee. Retirement income from and after established ages of retirement will be provided from contributions made both by employees and the company.—V. 155, p. 45.

American Car & Foundry Co .- Orders Received-

American Car & Foundry Co.—Orders Received—Charles J. Hardy, President, announces receipt of orders totaling 4,516 cars, as follows: U. S. Government War Department (for Egypt and Iran), 2,000 box cars and 166 caboose cars; Louisville and Nashville Railroad, 750 50-ton steel twin hopper cars, 500 50-ton steel sheathed box cars, and 100 70-ton covered hopper cars; Chesapeake and Ohio Railway Co., 1,000 50-ton all steel hopper cars.

In making the announcement Mr. Hardy added that this company is giving full time to the producing of railroad equipment so vitally important for transporting material for war efforts.—V. 155, p. 45.

American Telephone & Telegraph Co.-Expansion-

American Telephone & Telegraph Co.—Expansion—
Federal Communications Commission on Dec. 30 authorized this company, the Indiana Bell Telephone Co. and the Southern Bell Telephone & Telegraph Co. to spend \$7,260,000 to supplement existing facilities between Terre Haute, Ind., and Atlanta, Ga. Two buried cables are to be laid covering a distance of 498 miles.

The Commission also authorized the A. T. & T. and Southern Bell to spend \$512,000 in supplementing facilities between Durham and Selma, N. C. Two cables are to be constructed for 24 miles and one cable for 29 miles.—V. 154, p. 1628.

American Tobacco Co.—Settlement Sustained-

American Tobacco Co.—Settlement Sustained—
The Appellate Division of the New York Supreme Court, in a unanimous decision, has sustained the settlement for \$1,585,000 of a stockholders' action against officers of the company, in which a judgment for more than \$2,000,000 was granted by Supreme Court Justice William T. Collins last Summer. Under the settlement the efficers will withdraw their appeal from the judgment. The settlement has been approved by Justice Collins, but Herman Finklestein, a stockholder who was not a party to the original action, contended before the Appellate Division that Justice Collins had no power to ehange the original judgment once he had granted its. Under the settlement, George W. Hill, President of the company, will pay \$575,000 instead of the \$735,000 awarded by the judgment.—V. 154, p. 1725.

Arkansas Power & Light CoEarnings-	Ark	ansas	Power	& I	ight	Co	-Earn	ings-
------------------------------------	-----	-------	-------	-----	------	----	-------	-------

Period End. Nov. 30-	1941Mo	nth-1940	1941-12 1	Mos.—1940
Operating revenues		\$931,052	\$12,770,146	\$9,910,558
Operating expenses	544,080	335,311	5,234,509	4,086,222
	144,265	78,700	1,116,943	436,447
Prov. for Fed. inc. taxes	111,200			
Provision for Federal	G+00 000 1		119,801	N. W.
excess profits taxes	Cr80,000	TO OFF		1.002,031
Other taxes	98,424	78,955		1,288,000
Prop. retir. res. approp.	114,000	107,000	1,281,000	1,200,000
	\$508,195	\$331,086	\$3,869,096	\$3,097,858
Net oper, revenues		1,325	11,351	11,802
Other income (net)	1,264	1,323	11,501	
Gross income	\$509,459	\$332,411	\$3,880,447	\$3,109,660
Interest on intge. bonds		147,032	1,764,270	1,757,122
	18,306	19,037	230,632	237,261
Other int. and deducts.	10,500	10,001		Single Street
Interest chgd. to con-	374	512	11,708	3,300
struction—Cr	3/1	san santa	*******	
Net income	\$344 516	\$166.854	\$1,897,253	\$1,118,577
Net income	owned etooke	for period	949,265	949,265
Dividends applic, to prefe	erreu stocks	ior period	010,000	
		ANTON A	\$947,988	\$169,312
Balance		A Section Charles	Confedence and	The Control of the Street
—V. 154, p. 1412.				to the state of the

Armour & Co. (Ill.)-1941 Financial Report-

Armour & Co. (III.)—1941 Financial Report—
Report for 1941 of George E. Eastwood, President, states in part; sales and Earnings—This report covers a period of 52 weeks as compared to report for 1940, which covered a period of 53 weeks. Volume of business for the 52 weeks of 1941 as compared with the 53 weeks of 1940 showed a gain of 26% in dollars and 6% in tonnage. Domestic operations showed an increase in tonnage of 9% and in foreign operations there was a decrease in tonnage of 11%. Dollar volume in 1941 amounted to \$926,236,109. Consolidated operating earnings amounted to \$16,679,862 equivalent to 18/10 cents per dollar of volume and 1/5 of a cent per pound, as compared with 1½ cents per dollar of volume and 1/5 of a cent per pound in 1940. After deducting \$155,058 loss on sale of non-operating real estate and \$1,413,394 of foreign earnings not readily realizable because of exchange restrictions, consolidated net earnings amounted to \$15,111,410. Of this amount, the Illinois company and its subsidiaries excluding the Delaware company, earned \$3,052,053 and the Delaware company and its subsidiaries earned \$12,059,357.

Balance Sheet—We added \$11,136,205 to working capital during the

subsidiaries earned \$12,059,357.

Balance Sheet—We added \$11,136,205 to working capital during the year, bringing it up to \$11,826,330 at the close of the year.

Other significant changes in balance sheet are the increase of \$11,331,205 in surplus, and the reductions of \$836,000 in funded debt and of \$768,700 in guaranteed preferred stock of the Delaware com-

pany.

Dividends—Dividends were paid quarterly during the year on the guaranteed preferred stock of the Delaware company and, due to favorable earnings, it was possible to resume dividend payments, Oct. 1, 1941, on the \$6 prior preferred stock of the Illinois company. Since the close of the fiscal year, quarterly dividends payable Jan. 1, 1942, have been declared on the guaranteed preferred stock of the Delaware company and on the \$6 prior preferred stock of the Illinois company.

Delaware company and on the \$6 prior preferred stock of the Delaware company and on the \$6 prior preferred stock of the Illinois company.

Indictments—During the last several months grand juries sitting in Chicago and elsewhere have returned indictments against many companies, trade associations and individuals, including company and some of its officers and employees, charging them with alleged violations of the anti-trust laws. These grand jury proceedings are, of course, ex parte; that is, the grand jury had the opportunity to hear only one side of the matters presented to them, involving many complicated facts. An indictment merely states the charge made. After indictment, trial of the issue follows, where both sides can be fully heard, and I want to assure you that I have every confidence that when these cases come to trial Armour & Co. and its officials and employees will be completely exonerated.

Business Outlook—The business of company during the historic year which we have just entered will reflect the utmost efforts we can put forth to meet both military and civilian needs for our products. Fortunately, we can look forward to increasing supplies of livestock. Information collected by government agencies indicates that combined livestock marketings during 1942 year will exceed last year's substantial figure by more than 5%. Hog supplies are expected to be the second largest on record, and all indications are that there will be still further increases in production during 1942.

With these supplies of meat in prospect, no acute shortages for civilian needs appear probable even after allowance has been made for National Defense needs and those of the Allies. At the same time, it must be recognized that the nation's meat requirements under war conditions are greater than under peace conditions. Full employment and longer hours of work will undoubtedly bring about an increased demand for our products on a substantial scale.

On the whole, we can look forward to 1942 with courage and confidence. We can ant

Consolidated Income and Surplus Statement
(Armour & Co. of Ill. and Subs., Inc.; Armour & Co. of Del., and its
Domestic and Foreign Subs.)

	52 Weeks Ended	53 Weeks Ended	Vears	Ended
Period—	Nov. 1, '41	Nov. 2, '40	Oct. 28, '39	
Sales Cost of sales, etc	926,236,109 834,874,650	733,949,084 659,334,661	715,318,910 645,254,353	723,537,907 663,677,941
Selling, adv., and gen. expenses, etc.	49,036,631 8,651,925	44,028,262 8,010,287	41,714,143 8,495,642	41,082,576 7,987,115
*Ordinary taxes Depreciation	6,665,102		6,386,470	5,874,603
Loss on foreign exch. transactionsContributions to empl.'s	-		†391,771	894,121
pension plan		600,000	600,000	600,000
BalanceOther income	26,107,801 1,721,958	15,457,642 964,152		3,421,551 603,431
Total income Int. and amortization_ Fed. income tax, etc	3,640,429 7,254,367	3,602,989 \$2,988,985	3,725,982 1,921,903	4,024,982 3,949,761 \$1,027,299
Prop. net loss of sub Minority interest Foreign exchg. transact.	59,580 ††Cr311,414	5,802	133,173 21,341 \$699,095	311,923 Cr6,989
Foreign earnings not readily realizable Miscell, deductions				248,078
Net income7% pref. divs. (Del.)	15,111,410 ‡‡3,757,002	8,307,429 3,746,890	7,012,057 3,746,890	**1,505,090 2,810,167
Surplus Com. shares (par \$5) Earnings per share	11,354,408 4,065,799 \$1.95	4,560,539 4,065,827 \$0.26	3,265,167 4,065,992 Nil	**4,315,257 4,065,992 Nil

"Other than miscellaneous taxes included in expenses. †Net realized loss. †Unrealized loss. †Unrealized gain. ¶Includes \$26,350 for surtax on undistributed earnings. §Provision for U. S. and foreign income taxes. †Includes \$11,352 dividends on shares called for redemption Jan. 1, 1942. **Loss.

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Condensed Balance Sheet (Illinois Company)

(Armour & Co. of Ill. and Subs., incl. Armour & Co. of Del. and its

Domestic and Foreign Subsidiaries)

Nov. 1, '41 Nov. 2, '40

	****** *******************************	8
+Land, bldgs., mach, and fixture equipment	130,294,370	130,949,452
Refrigerator cars, delivery equipt., tools, etc	11,282,277	10,972,142
		14,455,862
CashNotes and accountsIntercompany accounts receivable	52,175,459	38,100,647
Intercompany accounts receivable	776,477	740,470
*Inventories	118,999,084	85,884,381
Investments, stocks, bond and advances	11,018,172	10.843,471
	4.384.076	3.967,075
Deferred chargesGoodwill	187,979	
Goodwiii	101,919	333,004
Total	347,399,405	296,247,084
Liabilities—		
7% preferred stock, Delaware company	53,119,500	53,888,200
16% conv. prior stock, Illinois company	53,299,600	53,299,600
7% preferred stock, Illinois company	3,371,500	3.371.500
New common (par \$5)		20,329,135
New Common (par \$5)	46,383,851	
Notes payableAcceptances payableAccounts payable	144.440	
Acceptances payable	10 000 510	
Accounts payable	12,060,518	0,312,900
Accrued interest, wages, Fed, inc. taxes & gen.	8,043,099	5,559,682
and social security taxes Reserve for Federal income taxes		
	10,213,371	5,497,677
Preferred stock (Del. co.) called for redemption		
Jan. 1, 1942	724,922	
Armour & Co. of Del. first mtge. 20-year 4%		
bonds, ser. B, due within one year under		F00 000
sinking fund provision		582,000
sinking fund provision Funded debt Reserve for contingencies	63,974,000	
Reserve for contingencies	4,000,000	4,000,000
Reserve for N. Y. State Workmen's comp. ins		
Minority stockholders' equity in sub, cos	237,121	
\$Deferred incomeSurplus	1,913,434	
Surplus	69,465,051	58,083,846
reconstruction of the contract	Service and the service and the	The same and the same

*Packing house products, at market values less allowances for selling expenses; other products and supplies at cost or market, whichever is lower. †After depreciation reserve of \$61,853,321 in 1941 and \$58,938,954 in 1940. Represented by 532,996 no par shares. \$Forgign earnings not readily realizable in U. S. currency because of exchange restrictions. 347,399,405 296,247,084

Income Account of Armour & Co. of Delaware

(Incl. I	Domestic an	d Foreign	Subs.)	
Period Ended— Gross sales to trade and	52 Weeks Nov. 1, '41		52 Weeks Oct. 28, '39	52 Weeks Oct. 29, '38 \$
oper. revs. less disct., returns & allowances	921,138,821	675,138,687	348,898,757	347,685,177
Interco. and interplant sales and oper. revs.	227,495,498	170,384,904	166,479,512	170,788,979
Total1 Cost of sales and oper.	,148,634,319	845,523,591	515,378,269	518,474,156
expenses incl. transp.	,072,264,748	783,445,990	471,341,491	481,100,166
Net profit from sales Foreign exchg, transac.	76,369,571 §Cr311,414	62,077,601 402,579	44,036,779 ‡1,086,494	37,373,990 886,013
Selling, adv., gen. and admin. expenses Prov. for depreciation_ Tax (other than misc. taxes, includ. in exps.	5,055,034		21,738,005 4,491,245	20,860,640 3,911,435
but not separ. classi- fied and Federal in- come taxes)	5,827,549	5,291,390	4,947,179	4,469,129
-ProfitOther income	22,714,362 1,672,558			7,246,773 431,265
Total income	24,386,920	15,381,353	12,822,382	7,678,038
Contrib. to employees' pension fund Other deductions (net)	684,540 243,068		275,479 2,817	
Provision against invest- ments and advances_			ż	104,923
Loss on sale of non-oper.	121,364	171,791		' <u></u>
For. earns. not readily realizable	1,413,394	500,040		+2
Int. and amort. of debt disct. and expenses_ Prov. for Fed. inc. txs.	3,601,250 6,204,367	3,410,145 2,886,984	2,908,046 1,908,067	2,949,286
Min. equity in net in- come of subs		. 5,801	21,341	Cr6,986
	10 050 257	7 040 417	7 708 831	3 050 200

12.059.357

paid on 7% pref.

3,757,002 3,746,890 3,746,890 2,840,266

7.949,417

21,341 7,706,631 3,059,209

stock 3,757,002 3,746,890 3,740,890 2,537,200,200 2,537,200,200 2,537,200,200 2,537,200,200 2,537,200,200 2,537,200,200 2,537,200,200 2,537,200,200 2,537,200,200 2,537,200,200 2,537,200,200 2,537,200,200 2,537,200 2, U. S. currence

Consolidated Balance Sheet (Delaware Company and subs.)
Nov. 1, '41 Nov. 2, '40 Assets— \$ \$

Land, buildings, machinery and equipment	103.131.507	104,431,128
Cash	16,845,093	11,966,171
Notes and accounts receivable		37,152,787
Inter-company accounts receivable	546,388	655,905
*Inventories	90.216.511	65,153,708
Towards onto a toolea bands and advances		10.026.657
Investments, stocks, bonds and advances		
Deferred charges	187,979	
Total	275,946,150	233,298,931
Liabilities—		- Charles val. Par
7% preferred stock Delaware company	53.119.500	53,888,200
+Common stock	10,000,000	10,000,000
†Common stock	63.974.000	63,974.000
Passanta for contingencies	3,000,000	
Reserve for N. Y. State Workmen's comp. ins.	80,000	
Notes penals	46,383,851	17,677,448
Notes payable Accrued interest, wages, local and State and	20,000,002	
Accrued interest, wages, local and State and	4.646,454	3,269,590
social security taxes	8,617,552	
Reserve for Federal income taxes		The state of the
Preferred stock (Del. co.) called for redemption	724,922	
Jan. 1, 1942Acceptances payable	144,440	861,457
Acceptances payable	12,671,203	12,751,498
Accounts payable		
Delaware company bonds for sinking fund		
Minority stockholders' equity in sub. cos		
Deferred income	1,913,434	
Surplus	70,433,673	61,645,222
Total	275,946,150	233,298,931

*Packing house products at market values, less allowance for sel expenses; other products and supplies at cost or market, whicheve lower. †All owned by Armour & Co. (Illinois). ‡Foreign earnings readily realizable in U. S. currency because of exchange restrictie.—V. 155. p. 48. V. 155, p. 46.

Associated Electric Co.—To Acquire Assets of Central

U. S. Utilities Co.—

The SEC on Dec. 23 issued an order granting the application pursuant to section 10 and permitting declarations to become effective under sections 12 (c), 12 (d), 12 (f) and rules U-42 and U-43 regarding the following transactions:

Associated Electric Co. (Del.); a registered holding company, and a subsidiary of Denis J. Driscoll and Willard L. Thorp, trustees of

Associated Gas & Electric Corp., proposes to acquire by merger all of the assets of Central U. S. Utilities Co., also a registered holding company and direct subsidiary of Associated Electric Co. In consideration for these assets of Central U. S. Utilities Co., which as of Sept. 30, 1941, consist primarily of common stocks of operating public utilities (there being 27 such companies involved, the securities of which, including \$14,684,569 carrying value of bonds and notes, aggregate \$77,312,955 carrying value) and \$34,054,182 accounts receivable, Associated Electric Co. proposes to surrender to Central U. S. Utilities Co. for cancellation all of the outstanding common stock of Central U. S. Utilities Co., which is presently owned by Associated Electric Co., and further, Associated Electric Co. proposes to assume the present public securities of Central U. S. Utilities Co. which as at Sept. 30, 1941, amounted to \$350,000 in the form of a nine months' promissory note payable Dec. 1, 1941, and bearing interest at the rate of 2½% —V. 154, p. 1628.

Atlantic Refining Co.—Purchases Properties—

The company is reported to be preparing to exercise its option of three years' standing to purchase half of the interests of American Liberty, Oil Co., in approximately 160 wells in the southern Yoakum County portion of the Wasson pool in west Texas. Consideration is expected to range from \$1,500,000 to \$3,000,000, according to a Fort Worth (Texas) dispatch.—V. 154, p. 858.

Baltimore & Ohio RR.—Constructs 100 Cabooses

With 1941 traffic reaching the largest volume in railroad history and everything pointing to an even larger volume this year, the B. & O. RR. Co. has begun the construction of 100 new basooses for its freight trains, it was announced on Jan. 3. This new equipment was authorized some months ago, but construction was held up until recently because of difficulty in securing materials.

New Traffic Manager, Etc.—

J. P. Dugan has been appointed manager of mail, express and baggage traffic of the Baltimore & Ohio. Formerly general baggage and milk agent, he now takes over the handling of mail and express business of the B. & O. incident to the retirement on Dec. 31 of J. O. McCahan, who for many years was manager of mail and express traffic.

Other changes brought about by Mr. McCahan's retirement are the appointment of T. E. Reese as superintendent of mail traffic and of D. E. Green as superintendent of express traffic.—V. 155; p. 46.

Bausch & Lomb Optical Co.—Charged With Fraud-

Dausen & Lomb Optical Co.—Charged With Fraud—
The company, three of its executives and Carl Zeiss Inc. were named defendants in a suit for upward of \$40,000,000 filed in Federal Courby two New York City attorneys, Murray Brensilber and Emanuel Theoner. The complaint alleges that the corporate defendants entered into a conspiracy which continued from April, 1921, to March, 1940, under which they agreed not to sell directly or indirectly to the U. S. Government optical products without the consent of each other and the fixing of prices and terms of sale. It is alleged in the complaint that the defendants agreed that quotations by either one were to be 20% more than regular prices, the surplus 20% to go to the unsuccessful bidder.

President of Company Terms Suit Charges "Fantastic"

"The charge is fantastic." That is what M. Herbert Eisenhart, President of the company, had to say of a report that his company was being sued by two New York lawyers for \$40,000,000.
"We will meet the claim when properly presented," said Eisenhart, who said he had received no word of the action except through press reports. "Meanwhile, we have vitally important defense work to do and we shall continue to give it our undivided attention."—V. 154, p. 1100.

Bendix Aviation Corp.—Plans Expansion—

Plans have been announced for a \$1,000,000 expansion of defense oduction facilities at the Bendix products division at South Bend, production facilities at the Bendix products division at South Bend, Indiana.

The plans call for a new building of 100,000 square feet floor space to cost \$300,000 and installation of \$700,000 in equipment.

The new facilities are to be financed by the Defense Plant Corp. and leased to Bendix Aviation Corp.—V. 155, p. 47.

Birmingham Electric Co.—Earnings— Period End. Nov. 30— 1941—Month—1940 1941—12 Mos.—1940

Operating revenues	\$778,421	\$681,912	\$8,773,330	\$7,823,043
Operating expenses	470,691	441,835	5,465,068	5.124,776
Prov. for Fed. inc. taxes	34,977	16,150	307,032	80,490
Other taxes (excluding		CAROLA ALAMA		
excess profits)	80,689	77,892	920,127	929,643
Prop. retir. res. approp	50,000	50,000	600,000	600,000
term investments	309	309	3,707	3,709
Net oper, revenues	\$141.755	\$95,726	\$1,477,396	\$1.084,425
Other income (net)	597	1,186	5,755	5,501
Gross income	\$142,352	\$96,912	\$1,483,151	
Interest on mtge, bonds	45,750	45,750	549,000	549,000
Other int. and deducts.	4,459	4,405	55,093	54,449
Net income	\$92.143	\$46,757	\$879,058	\$486,477
Dividends applic. to pref.			429,174	429,174
Balance			\$449,884	\$57,303
—V. 154, p. 1260.				

Boston Edison Co.-Weekly Output Up-

The net system output of this company, as reported to the Edison Electric Institute for the week ended Dec. 26, 1941, was 31,232,000 kwh., as compared with 27,916,000 kwh. for the week ended Dec. 27, 1940, an increase of 11.9%.

A gain of 10.2% was reported for the week ended Dec. 19, 1941, over the corresponding week last year, while two weeks ago the gain was 12.3%.—V. 154, p. 1260.

Bridgeport Brass Co.-Building New Mills-

Herman W. Steinkraus, Vice-President and General Manager, in a year-end statement, said "this company expects to begin operating a new mill in its building in Indianapolis, to produce cartridge metal and cartridge cases, beginning toward the end of the first quarter or the early part of the second quarter of 1942. Another large unit for the Navy being built at Bridgeport by us will also be in at least partial operation during the second quarter of 1942."—V. 154, p. 1260.

Brown Co. (Maine)—Pays Off Loans—

Completion of cooperative operations and retirement of all notes issued by the city of Berlin and guaranteed by the State to aid the company to remain active while in process of reorganization officially were reported by State Comptroller of New Hampshire, Stephen B. Story, who has served as fiscal agent of the company in the transactions.

Story, who has served as fiscal agent of the company in the transactions.

In a letter to the Governor and Council, Mr. Story said; "I am pleased to be able to report to you that on Nevember 29, Brown Co. purchased all the wood on hand or in process of cutting under the cooperative wood cutting contracts between the city of Berlin and the Brown Co. The effect of this is to clean up all of the operations under these contracts and to enable the city to pay off all of the notes issued by the city and guaranteed by the State for this purpose. The check from the Brown Co. to the city of Berlin was for the amount of \$2,211,963. Balances held by the State Treasurer as custodian in the amount of \$2,78,59 enabled the final retirement and cancellation of notes with interest in the amount of \$2,449,823.

"Since the first contract between the city of Berlin and the Brown Co. in 1932, which was financed by notes issued with the State's guarantee under chapter 63 of the Laws of 1933, there has been a series of annual contracts up to and including 1941-42 which in all have amounted to approximately \$22,000,000. About two million cords of wood have been eut and many thousands of men have been afforded employment."—V. 154, p. 1591.

(Edward G.) Budd Mfr. Co.—Defense Work—

(Edward G.) Budd Mfg. Co.-Defense Work-

Turning increasingly to production for national defense, this comany swings into 1942 with substantial additions to Government ontracts over previously reported figures, it was announced on Dec. 31. The company's statement says: "Among the products rolling from the products rolling from the products rolling from the products rolling from the products rolling from

the production lines of the great Philadelphia plant are fragmentation bombs, components of stainless steel for military aircraft, and marine structures of various types for the nation's fighting ships.

"The Budd ralway divison has enjoyed one of its best years. A total of nearly, 500 lightweight, stainless steel Budd-built cars are now in operation on major American railroads, the most recent complete Budd streamlined train being the New York Central's Empire State Express."—V. 154, pr 1050.

Budd Wheel Co. Working on Gov't Contracts-

Budd Wheel Co.—Working on Gov't Contracts—
This company, which now has added greatly to previously reported Government contracts, has turned its facilities increasingly toward national defense during 1941, officials stated on Dec. 31. The company's statement added:
"Now a front-rank defense plant, the company presented its 1,000,000th shell to the ordnance department last March: While the exact rate of shell production at the plant is a military secret, it has been substantially increased during the year and is now one of the highest in the United States.
"Also streaming from its production lines are wheels for army cars and trucks, while research is proceeding along a number of lines with the aim of developing new or better equipment for the nation's armed services.

services.
""Budd Induction Heating, Inc., a subsidiary, continued the development of its new process for hardening the bores of cylinders, bearings, sleeves and other parts. This subsidiary is working exclusively on defense projects."—V. 154, p. 1629.

(H. M.) Byllesby & Co.—Capitalization Reduced

The stockholders on Dec. 30 voted to reduce the capitalization of this company to \$648,586 from \$2,304,906. Capital represented by the preferred stock was decreased to \$557,460 from \$1,393,650; that of the class A common to \$48,457 from \$484,574, and that of the class B common to \$42,668 from \$426,682.—V. 154, p. 1726.

. Canadian Pacific Ry.—Earnings—

Period Ended Nov. 30- 194	11—Mor	nth—1940	1941—11 N	Ios.—1940
Gross earnings 20,2 Working expenses 15,0	207,692 006,465	15,889,426 10,816,808	200,241,838 159,375,052	154,629,230 123,795,998
Net earnings 5,: -V. 155, p. 48.	201,227	5,072,618	40,866,786	30,833,232

oling Power & Light Co _ Farnings_

Light, C	u.—Laini	1162	
			Mos.—1940 -
\$1,499,461	\$1,391,308	\$15,786,120	\$14,348,920
	100	0.000.00	E E2C 104
	569,133		5,536,194
123,187		877,292	32,820
	13.77 100 80	05.000	e grant rate
			1.658,791
			1,030,000
105,000	90,000	1,245,000	1,000,000
e467 411	\$641 829	\$4 675 114	\$6,041,115
			21,196
1,010			20042.0
\$469.289	\$642,672	\$4,695,931	\$6,062,311
	143,750	1,724,281	2,186,977
1,907	998	16,270	73,463
4,713	4,725	56,897	33,075
5,111		27,785	
£334 175	\$502,649	\$3.040.062	-\$3.834.946
stocks for			1,255,237
. Buddies 101		1977	- 1
		\$1,784,825	\$2,579,709
	100		1841
	1941—Mc \$1,499,461 712,959 123,187 Cr25,000 115,904 105,000 \$467,411 1,878 \$469,289 143,031 1,907 4,713 5,111	1941—Month—1940 \$1,499,461 \$1,391,308 712,959 569,133 123,187	1941—Month—1940 1941—12 N \$1,499,461 \$1,391,308 \$15,786,120 712,959 569,133 6,980,161 123,187 ————————————————————————————————————

Central Arizona Light & Power Co.—Earnings—

Chinal Millona L	ABILL OF A	OH CL CO.	~~~~~	
Period End. Nov. 30-	1941-Mo	onth-1940	1941—12 M	Aos.—1940
Operating revenues	\$393,623	\$369,217	\$4,730,648-	\$4,712,412
	230,390	185,155	2,485,195	2,249,028
Operating expenses			312,185	266.737
Prov. for Fed. inc. taxes	24,639	31,506	312,103	200, 151
Provision for Federal	March Cares			0.040
excess profits taxes	Cr9,000	4,123	53,123	8,246
Other taxes	37.217	40,449	557,700	601,368
Prop. retir. res. approp.	37,750	27,000	455,250	432,000
Frop. letti. les. approp.			Statistical arrange	Water Andrews
Amortization of limited-	2,909	2,913	34,915	34,960
term investments	2,909	4,513	51,510	0 2,000
	400 510	AEO 071	\$832,280	\$1,119,473
Net oper, revenues	\$69,718	\$78,071		
Other income (net)	16	16	10,557	17,271
of a second second second	A00 F04	A70 007	\$842.837	\$1,136,744
Gross income	\$69,734	\$78,087		
Interest on mtge, bonds	18,958	18,958	227,500	227,500
Other interest	1,183	736	10,539	9,557
Int. chgd. to construct.				Cr1,162
	\$49.593	\$58,393	\$604,798	\$900,849
Net income			108.054	108.054
Dividends applie, to pref	. stocks for	the period	108,004	100,034
			\$496,744	\$792,795
Balance				
—V. 154, p. 1261.				

Central Public Utility Corp.—To Transfer Shares—
The corporation has asked the SEC for permission to transfer to the Baltimore National Bank, as trustee under the indenture securing its outstanding income bonds, 1,000,000 shares of common stock of Consolidated Electric & Gas Co. The shares represent part of the trust estate under the indenture and constitute all of the outstanding common stock of Consolidated.—V. 141, p. 742; V. 146, p. 2529.

Central States Power & Light Corp.—Negotiates Sale Of Subsidiary-

Of Subsidiary—

Corporation has informed the Securities Commission that it is negotiating for the sale of Missouri Electric Power Co., a wholly owned subsidiary, for around \$2,400,000, and expects to complete the deal by March 1. The prospective purchaser was not named.

Missouri Electric has about \$5,500,000 of assets in the southeastern part of Missouri. Its operating revenue from the electric business was approximately \$736,000 in the 12 months ended Oct. 31. It also does a small water and ice business.

The Missouri Electric has outstanding 867,000 shares of capital stock, \$20,700 of preferred stock, and \$3,700,000 of debt, all held by Central States.

Central States.

Central States has been disposing of its utility interests for some time in anticipation of dissolution. The company, along with Central States Utilities Corp., another sub-holding company in the Ogden Corp. System, will be dissolved under an application filed Dec. 16 with the SEC.—V. 155, p. 48.

Central U. S. Utilities Co.-To Merge-

See Associated Electric Co.-V. 154, p. 1189.

Chain Belt Co.-25-Cent Common Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, payable Jan. 24 to holders of record Jan. 10.
During 1941 the following dividends were paid on the common stock:
Jan. 25, April 25 and July 25, 25 cents each; Oct. 25, 50 cents; and Dec. 12, a year-end of 25 cents.—V. 154, p. 1300.

Chicago Milwaukee St. Paul & Pacific RR.-Loadings

Chrysler Corp.-Receives Large Army Order-

The corporation has received an order from the Government calling for the mass-production, starting in April, of a new Chrysler-designed tactical vehicle. Together with new orders placed for Army trucks

same time, the order is understood to amount to between 0,000 and \$100,000,000, and to involve the production of around units

Cities Service Co.—Accounting Suit Filed—

Suit for an accounting, including alleged improper payments of dividends totaling \$18,000,000, was begun in Federal Court Dec. 20 by Harry E. Bergman a preferred stockholder of Empire Gas & Fuel Corp., against Cities Service Co., Cities Service Gas Co., Cities Service Oil Co., Indian Territory Illuminating Oil Co. and Empire Gas & Fuel Corp. The complaint alleges that Empire owned all the stock of Cities Service Gas and Cities Service Oil and the majority of the stock of Indian Territory and that in turn Cities Service Co. owned all the common stock of Empire and a substantial part of its preferred. He further alleges that through stock control of Empire, Cities Service Co. caused directors of the four co-defendant companies to make large loans at excessive interest rates from Cities Service Co. and generally to conduct their business for the benefit of Cities Service Co.—V. 154, p. 1300.

Columbia Aircraft Products, Inc.—Bonus to Employees

Columbia Aircraft Products, Inc.—Bonus to Employees.

Company on Dec. 30 announced the payment of a bonus to all employees who have been employed for a period of one month or more. The bonus is a recognition of services rendered by employees during the past year since the inception of the company in November, 1940. All employees who have been with the company for six months or more, prior to Nov. 30, 1941, have received a bonus of one week's salary. Those who have been employed for less than six months have received proportionate percentages. This bonus was paid to men who had been called into the Service but whose period of employment entitled them to same.

to same.

Columbia was organized in November, 1940, and unt'l November of this year operated a riant at 501 Bound Brook Road. Dunellen, N. J. The growth of this commany has been rapid and in November of this year it exhanded its facilities by taking over the old Somerville Stove Works, Somerville, N. J., approximately 36,000 sq. ft. In the short space of one month this building has been completely equipped, painted and production commensed.

With the increased demands of the present defense effort, the company is expanding its operations by increasing the number of shifts. It is expected that within a short time Columbia will be on a seven-day, 24-hours basis.

Starting a year ago with a staff of about 10 men. Columbia today.

24-nours basis.

Starting a year ago with a staff of about 10 men. Columb's today employs approximately 150 persons, and it is anticipated that this number will be greatly increased during the next month.—V. 154, p. 1629.

Columbia Pictures Corp.—New Director

Louis J. Barbano, Asst. Sec. & Asst. Treas., has been elected a director.—V. 154, p. 1413.

Commercial Credit Co. — Volume for 1941 Exceeded \$1,000,000,000-

\$1,000,000,000—

In a statement to stockholders accompanying the distribution of dividend checks, A. E. Duncan, chairman, says that consolidated operations of the corporation during the calendar year 1941 have been very satisfactory, "especially in view of the large increase in taxes and many other problems encountered throughout the year. Consolidated volume of receivables acquired during the year was the largest in the history of the company, having been in excess of \$1,000,000,000.

"As a result of the recent purchase for cash of the portfolio of National Bond & Investment Co., Chicago, aggregating some \$70,000,000,000, the outlook for the company for the next several months should continue satisfactory, but thereafter, like many other companies, will be dependent upon the effect of the defense program and the world war, in which our country is now actively engaged. This purchase will act as a cushion against the expected decline in outstanding instalment receivables, due to material shortages and restrictions upon the sale of articles on the instalment plan."—V. 154, p. 860.

Consolidated Edison Co. of New York, Inc.-Output-

The company announced production of the electric plants of its system for the week ending Dec. 28, 1941, amounting to 156,700,000 kwh., compared with 150,900,000 kwh. for the corresponding week of 1940, an increase of 3.9%.

1940, an increase of 3.9%.

Contributes \$100,000 to American Red Cross—
Floyd L. Carlisle, Chairman of the Board, on Dec. 30 announced that the Consolidated Edison System companies had contributed \$100,000 to the war fund of the American Red Cross.

Mr. Carlisle said that the companies in the system had contributed as follows: Consolidated Edison Co., \$50,000; Brooklyn Edison Co., \$25,000; New York & Queens Electric Light & Power Co., \$15,000; Westchester Lighting Co., \$8,500, and Yonkers Electric Light & Power Co., \$15,000; Changes in Passanal

Changes in Personnel-

Edward A. Baily has been elected Vice-President, a member of the Board of Directors and Assistant to the Vice-Chairman of the Board of the Brooklyn Edison Co., a unit of the Consol'dated Edison Co. of New York, Inc., system... He succeeds Walter P. Holcombe, who retired the first of this year... Mr. Baily has been Treasurer of the Brooklyn

Ed'son Co.

Trustees of Consolidated Ed'son Company of New York also announced that James F. Hunter, Vice-President, also retired at the same time. Both retirements are based on the companies 65-year age limit.—V. 155, p. 49.

Consumers Power Co. — SEC Releases Underwriting

The SEC on Dec. 30 released approximately \$50,000 in fees due Bonbright & Co., Inc., New York, for its part in distributing bonds issued by company two years ago.

The SEC has impounded the fees of both Bonbright & Co., Inc., and Morgan Stanley & Co., Inc., pending a determination of whether these had been arms-length bargaining in the selection of underwriters by Consumers Power, a subsidiary of Commonwealth & Southren Corp.—V. 155. p. 49.

Cornell-Dubilier Electric Corp.—Registers With SEC-

Cornell-Dubilier Electric Corp.—Registers With SEC—Company filed Dec. 29 with the SEC a registration statement covering \$1,500,000 of convertible preferred stock (\$50 par), or alternatively \$1,500,000 of convertible preferred stock (\$50 par), or alternatively \$1,500,000 of convertible sinking fund debentures. The registration-statement discloses that McDonald-Coolidge & Co. and Eastman, Dillon & Co. will head the underwriting roup. The names of the other participants in the underwriting will be added to the registration statement by amendment.

It is stated in the registration statement that because of the present uncertainty of worldwide conditions, it has not yet been determined whether the proposed financing will be effected by means of an offering of convertible preferred stock or of convertible debentures, and that when the decision as to the security to be offered has been made, the registration statement will be amended accordingly. The net proceeds to the company from the financing will be used in part to retire current bank loans and notes, and to reimburse the companys treasury for expenditures made to purchase plant, machinery and equipment during the past year and to provide the additional working capital required by the increased business of the company.

tional working capital required by the increased ousness of the company.

Corporation is the world's largest producer of fixed electrical condensers, known as capacitors. These devices store electric energy between two or more conducting surfaces separated by a non-conductor. They differ widely in size, design, electrical characteristics and price, and are used in such widely diverse products as airplanes, business machines, tanks, radio equipment, telephone and telegraph equipment, automobiles, navigation aids, oil burners and refrigerators, medical equipment and many other types of electric devices. A large part of the current shipments of the company and of the unfilled orders on its books represent capacitors which will enter into products, directly required for the defense and, war programs.— V. 154, p. 1593.

Cuban-American Sugar Co. (& Subs.) - Earnings Years Ended Sept. 30— 1941 1940 Refined sugar sales and raw sugar & molasses. \$19,278,340 \$11,601.153 Produced \$19,278,340 \$11,601.153 *Cost of refined sugar sold 17,077,116 10,936,749 | Gross profit | \$2,201,225 | | Net-profit on transactions pertaining to raw | \$13,607 | | Interest received | \$68,116 | | Miscellaneous income (net) | \$270,696 | | Non-recurring income | \$31,027 | | Non-recurring income | \$31,027 | | Non-recurring income | \$32,027 | | Non-recurring income | \$32 \$664,410 60,337 82,476 334,882 18,428 Total income \$2.674.667 \$1.160.533 Non-recurring expenses Provision for depreciation Provision for doubtful accounts. Interest Provision for U. S. and Cuban income taxes. 435,825 145,624 10,785 126,500 ___ \$1,503,298 \$441,799 Dividends on 7% preferred stock______ Dividends on 5½% convertible preferred stock 146,236 134,204 589,529

*And expenses of producing and selling raw sugar and molasses (exclusive of depreciation).

is will state (ii)	Consolidated	Balance	Sheet,	Sept.	30		
Assets-					1941	1940	
*Land, buildings		etc		\$19	,401,153	\$19,693,73	37.

Advance to colonos, etc	1,073,980	1,332,732
Investments	108.568	147,406
Planted and growing cane	143,227	175,601
Planted and growing cane Livestock and equipment Inventory of raw materials, etc.	554,798	569,582
Inventory of raw materials, etc.	1.947.654	1.702.433
Raw and refined sugar	3,112,966	5,556,910
Cash		893,358
Cash fund for special insurance	103,140	154,840
Cash fund for special insurance †Special deposit with Cuban Government	182 815	97,077
U. S. Treasury bills	5.519.649	4,249,880
Accounts and hills receivable	2,346,191	1,126,668
Accounts and bills receivable	147,431	168,492
Total	\$35,728,135	\$35,868,716
Liabilities—	1941	1940
Common stock	**\$9,815,000	††\$9,944,500
7% cumulative preferred stock	\$899,700	17,772,981
5½% convertible preferred stock	8.073.500	
Censos Accounts payable	174,738	178,374
Accounts payable	775,574	662,886
Salaries and wages accrued	62 102	
Interest accrued	3,574	
Reserve for income taxes	557,444	
Reserve for special insurance	201,268	
Reserve for contingencies	234,779	
Excess of par value of shares acquired	336,088	
Earned surplus		16,699,341

\$35,728,135 \$35,868,716

Total \$35,728,135, \$35,868,716 *After depreciation reserve of \$12,007,191 in 1941 and \$11,680,695 in 1940. Securities deposited with Cuban Government as guaranty for compensation insurance. Reserve for compensation (legal) and special insurance. Represented by 8,997 shares, par \$100, after deducting par value of 6,163 shares in treasury, of which 5,823 are not subject to resale. Represented by 73,115 shares, par \$100, after deducting cost of 5,823 shares (\$120,819) in treasury. *Represented by 981,500 shares, par \$10, after deducting par value of 18,500 shares in treasury. †Represented by 981,500 shares, par \$10, after deducting cost of 18,500 shares (\$55,500) in treasury.—V. 154, p. 1630.

Cuban Atlantic Sugar Co.-Balance Sheet-Consolidated Balance Sheet, Sept. 30

Assets—	1941	1940
*Property, plant and equipment	\$4,616,272	\$4,666,145
Work animals and live stock	19,267	
Cash Sugar on hand, etc.	2,181,388	1.653,113
Sugar on hand, etc.	1,529,571	2,291,141
Molasses	92 727	12,922
Margin deposit Accounts receivable	226,519	
Accounts receivable	301,901	52,119
Farticipation certificates	314 288	
Materials and supplies at cost	- 566 039	347,021
Deposit for shipping expenses Special deposit for dividends	11,883	1
Special deposit for dividends	80,891	20,292
-Growing cane	48 531	48,257
Receivable from cane growers for advances	•	Santake Mark
interest and rentals (less reserve)	517,081	449,768
†Investments	16,092	16,032
Membership in N. Y. Coffee and Sugar Eychange	2,400	
Deferred charges and prepaid expenses		184,598
Miscellaneous claims, etc	44,430	39,842
Total	\$10,712,141	\$9,781,310
Liabilities—		
Capital stock	\$3,645,000	\$3,645,000
Accounts payable and accrued	166,960	68,120
Accrued taxes		124.561
Est. handling and shipping exps. on molasses	79,985	99,329
‡Estimated expenses		13,700
Dividend checks payable		20,292
Liens (censos) on properties	232,521	222,978
Liens (censos) on properties	14,223	11,240
Due to wholly-owned subsidiaries not consol	23,811	19,559
Reserve for contingencies		137,250
Earned surplus		5,401,919
Earned surplusCapital surplus	17,363	17,363
Total	-	\$9.781.310

*After Rerve for depreciation of \$978,205 in 1941 and \$836,430 in 1940. fln wholly-owned subsidiaries not consolidated at cost. #Estimated handling and shipping expenses on sugar sold pending liquidation.

The income account for the year ended Sept. 30, 1941, was given in V. 155, p. 49.

Dallas Power & Light Co - Farnings-

Dallas I owel & L	ight Co	-Larming	>	
Period End. Nov. 30-	1941-M	onth—1940	1941-12 N	Aos.—1940
Operating revenues	\$641,482	\$586,749	\$7,692,967	\$7.017.176
Operating expenses	240.233	217,853	2,856,830	2,668,294
Prov. for Fed. inc. taxes.	49,463		613,870	
Provision for Federal	100			100
excess profits taxes	27,389	1.377	254.863	2,755
Other taxes	76,400	76,166	926,745	894,285
Prop. retir. res. approp.	67,431	1,366	485,372	290,645
		-	-	
Net oper. revenues	\$180,566	\$229,031	\$2,555,287	\$2,742,303
Other income			658	Dr4,577
Gross income	\$180,566	\$229,091	\$2,555,945	\$2,737,726
Interest on mtge. bonds	46,667	46,667	560,000	560,000
Other int. and deducts.	1,925		22,141	234,813
Net income	\$131.974	\$180,597	\$1,973,804	\$1,942,913
Dividends applic. to pref			507,386	507,386
Balance			\$1,466,418	\$1,435,527

Delancey-Clinton Theatres Operating Corp.—Correc-

The tabulated statistical balance sheet appearing in the last Saturday's issue of "The Commercial & Financial Chronicle" on page 49 under the heading of this company should have appeared under the consolidated statement of earnings of the Cuban Atlantic Sugar Co. on the same page.—V. 155, p. 49.

Dallas Ry. & Terminal Co.—Earnings—

Period End. Nov. 30-	1041 Ma	nth-1940	1041_127	Aos.—1940
Operating revenues	\$303,155	\$268,434	\$3,468,163	\$3,165,316
	204,805	188,207	2,377,574	2,232,053
Operating expenses				207.887
Direct taxes	15,387	17,387	191,433	
Prop. retir. res. approp.	39,953	20,163	383,695	217,655
Net oper. revenues	\$43,010	\$42,677	\$515,461	\$507,721
Rent for lease of plant	15,505	15,505	186,063	186,063
Operating income	\$27,505	\$27,172	\$329,398	\$321,658
Other income		375	667	10,000
Gross income	\$27,505	\$27.547	\$330,065	\$331,658
Interest on mtge. bonds	23,515	23,515	282,180	282,180
Other deductions	1,959	1,959	24,782	24,643
Net income	\$2.031	\$2,073	\$23,103	\$24,835
Dividends applic, to pref.			103,901	103,901
Balance (deficit)			\$80,798	\$79,066
-V. 155, p. 51.				13. 13.
	V11-19-19-19-19-19-19-19-19-19-19-19-19-1			

Delaware & Hudson Co .- New Vice-President-

Thomas L. Ennis has been elected Vice-President and General Counsel, in charge of the Law Department, with headquarters at New York, N. Y., effective Jan. 1, 1942.—V. 154, p. 748.

Delaware & Hudson RR. Corp.—New Vice-President-Glenn H. Caley has been elected Vice-President and General Manager, in charge of Operations, Maintenance, Construction, Purchase and Stores, with headquarters at Albany, N. Y., effective Jan. 1, 1942.—V. 155, p. 49.

Delaware, Lackawanna & Western RR.—New Officer-Earl B. Moffatt, Gen. Supt. at Scranton, Pa., has been appointed Assistant to the Vice-President with headquarters at New York, N. Y. The position of Gen. Supt. at Scranton has been abolished.—V. 155, p. 49.

Dwight Manufacturing Co.—Annual Report—
George Nichols, Treasurer, Jan. 2, 1942, said in part:
During the past fiscal year ended Nov. 29, 1941, the company has manufactured 74,789,429 yards of cloth, and sold 78,868,268 yards, against 67,717,401 yards manufactured and 67,522,894 yards sold for the preceding year.

Dividends were paid during the year ending Nov. 29, 1941, at the rate of \$2 per share as compared with the rate of \$1.50 during the year ending Nov. 30, 1940.

The company's report for the first six months to May 31, 1941, contained the following note: "The directors have approved the expenditure of \$1,100,000 for additions and improvements to the plant for which contracts have been let." Since then, the directors have authorized a further expenditure estimated at \$700,000 for machinery, making a total of \$1,800,000, the greater part of which has been delivered and some of which is in operation. Of the above amount, the company has expended to date about \$800,000 and hope to have all contracts paid for, and the machinery in operation, by March 1, 1942.

Condensed Statement of Profit and Loss and Earned Surplus.

March 1, 1942. Condensed Statement of Profit and Loss a		
		Nov. 30,'40
Years Ended— Sales (net)	\$10,948,794	
Ont of select and super before depute and town		
Cost of sales and exps. before deprec. and taxes	8,215,074	5,811,315
Provision for depreciation	170,548	161,849
Taxes other than Federal inc. and excess profits	227,422	127,547
Profit before Fed. taxes and prov. for conting.	\$2,335,750	\$477,921
Prov. for Federal inc. and excess profits taxes	1.160,000	76,400
Provision for contingencies	600,000	
Balance carried to surplus	\$575,750	\$401,521
Earned surplus as at beginning of year		1,211,651
Together	\$1,828,922	\$1,613,172
Dividends paid	480,000	360,000
Earned surplus at end of year	\$1,348,922	\$1,253,172
Earnings per share	\$2.40	\$1.67
Comparative Condensed Bala	nce Sheet	
	Nov. 29,'41	Nov. 30.'40
Assets— Cash	\$1,766,819	\$970,415
U. S. Treasury notes-Tax Series B	500,600	
Accounts receivable, less reserve	983,864	567,591
Inventories at lower of cost or market	1,416,384	1,125,308
Deferred charges	104,710	55,661
Real estate and machinery, less depreciation	3,256,420	2,549,016
Total	\$8,028,797	\$5,267,991
Liabilities— Notes payable	*************	
Notes payable	\$750,000	4.707.777
Acounts payable	293,531	\$181,610
Accrued items	236,816	117,281
Reserve for Fed. inc. and excess profits taxes	1,160,000	76,400
Reserve for contingencies	600,000	
Capital stock-240,000 shares of \$12.50 each_	3,000,000	3,000,000
Capital surplus	639,528	639,528
Earned surplus (since Nov. 26, 1932) per accompanying statement	1,348,922	1,253,172
Total	\$8,028,797	\$5,267,991
←V. 154, p. 862.	40,020,101	00,201,002

Eastern Gas & Fuel Associates-To Simplify Corporate Structure-

For the purpose of simplifying its corporate structure, company will dissolve three of its subsidiary companies and make them operating divisions, it is announced by J. T. Tierney, Chairman of the Board of Eastern Gas & Fuel Associates. The change will become effective Dec. 31, 1941.

Eastern Gas & Fuel Associates. The change will become effective Dec. 31, 1941.

The Koppers Coal Co. will become Koppers Coal Division; Koppers Connecticut Coke Co. will become the Koppers Connecticut Coke Division, and Mystic Steamship Co. will become the Mystic Steamship Division of Eastern Gas & Fuel Associates.

Operations of the three organizations will be continued as in the past and personnel will remain the same. Officers of the three former companies will become officers of Eastern Gas & Fuel Associates.

Koppers Coal is the largest independent coal mining organization in the United States, producing about 13,000,000 tons of bituminous coal annually from 26 mines in West Virginia, Pennsylvania and Kentucky. Mystic Steamship operates the largest fleet of colliers along the Atlantic Seaboard.

Koppers Connecticut Coke is a sales organization for Koppers coke in the State of Connecticut—V. 154, p. 1630.

Ebasco Services Inc .- Weekly Input-

For the week ended Dec. 25, 1941, the System inputs of client operating companies of Ebasco Services Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp. and National Power & Light Co. as compared with the corresponding week during 1940 were as follows:

The same of the sa	The	usands of Kilo	watt Hour	8
			-Increa	se-
Operating Subsidiaries of-	1941	1940	Amount	%
American Power & Light Co	156,886	126,566	30,320	24.0
Electric Power & Light Corp	74,874	63,398	11,476	18.1
National Power & Light Co	102,210	80,179	22,031	27.4
The above figures do not in	clude the	system input	s of any	com-
maniae not annearing in both no	eriods V	155 n 49	-	

870 Seventh Avenue Corp.—No Jan. 1 Interest-

The Uniform Practice Committee of the National Association of Securities Dealers, Inc., District No. 13, announces:
"We have been informed that there are no funds on deposit with the Manufacturers Trust Co., trustee for the 870 Seventh Avenue 4½s, 1957, for the payment of the 2¼% interest instalment due Jan. 1, 1942, although the company hopes to be able to make payment during this month.

Accordingly all transactions in these bonds should henceforth be

, unless otherwise specified. We have also been informed by the Manufacturers Trust Co. that record date will be taken for this issue, and that payment will nade as soon as practicable after receipt of funds."—V. 152, p. 2853.

Eastern Utilities Associates (& Subs.) - Earnings-

Period Ended Nov. 30-	1941MO	ntn-1940	1941-12 1	40S1940
Operating revenues Operation Maintenance Taxes (incl. inc. taxes)	\$889,324 406,468 42,702 217,355	\$815,472 378,500 33,493 145,034	428,437	\$9,153,239 4,458,171 397,993 1,434,007
Net oper. revenues Non-oper. income, net_	\$222,798 4,323	\$258,445 382	\$2,680,142 151,220	\$2,863,069 27,111
Balance Retirement res. accr	\$227,121 65,500	\$258,826 66,490	\$2,831,362 786,990	\$2,890,180 785,318
Gross income Int. and amortization Miscell. deductions	\$161,621 36,224 385	\$192,337 36,389 324	\$2,044,372 434,719 13,181	\$2,104,862 436,314 11,132
Balance Preferred dividend deduct Applicable to minority in	ions: B. V.		\$1,596,472 77,652 22,923	\$1,657,417 77,652 23,844
Earnings of subs. appli Non-subsidiary income		U. A	\$1,495,897 309,824	\$1,555,921 309,824
BalanceExpenses, taxes and inter	est		\$1,805,722 157,434	\$1,865,745 149,817
BalanceAmount not available for	dividends a	nd surplus.	\$1,648,288	\$1,715,929 109
Balance available for co-V. 154, p. 1594.	dividends a	nd surplus	\$1,648,288	\$1,715,820

Fall River Gas Works Co.—Earnings—

Period Ended Nov. 30-	1941-Mon	nth-1940	1941-12 1	Mos1940
Operating revenues Operation	\$82,698	\$77,357	\$947,256	\$920,817
	48,208	41,654	569,400	505,405
	3,949	4,630	57,837	62,334
	16,912	17,969	199,303	185,960
Net oper. revenues	\$13,629	\$13,104	\$120,717	\$167,118
Non-oper. income, net_	4,188	3,229	68,896	33,966
Balance	\$17,816	\$16,333	\$189,613	\$201,083
Retirem. res. accruals	5,000	5,000	60,000	60,000
Gross income Interest charges	\$12,816	\$11,333	\$129,613	\$141,083
	638	717	6,354	7,715
Net Income Dividends declared	\$12,178	\$10,615	\$123,259 119,126	\$133,368 119,126

Firestone Tire & Rubber Co.—To Increase Board—

Firestone Tire & Rubber Co.—To Increase Board—
Two new directors are proposed for election at the annual meeting which will be held Jan. 10 in Akron, Ohlo.

The stockholders' approval is also solicited for a proposal to increase the authorized number of directors to 15 from 11. At the meeting, however, the statement says, it is intended to elect only 11 directors. The reason for increasing the authorized number, it is stated, is to enable the board subsequently by appointment to 1'. Il any one or more of the then existing vacancies should this seem necessary.

The two new directors who are proposed to fill vacancies on the board and bring it up to 11 members are James E. Trainer, Vice-President in charge of production, and Raymond C. Firestone.

Another proposal for which approval is asked is to amend the code of regulations so that any two or more offices of the company may be held by the same persons. It is proposed to combine the office of Treasurer and Vice-President in the same person.—V. 155, p. 50.

Florida East Coast Ry.—Committee Estimates Earnings

Florida East Coast Ry.—Committee Estimates Earnings
The committee for the first refunding 5% bonds of the road issued
Dec. 26 a statement asserting that there were omissions in a recent
letter sent out favoring the reorganization plan of the du Pont estate
over the plans of the bond committee and the Interstate Commerce
Commission.

The bond committee, headed by Arthur M. Anderson of J. P. Morgan
& Co. Incorporated stated that since the abandonment of the Key
West extension in 1935, the East Coast in the years 1936 through
1940 had an average net income available for charges of more than
\$1,000,000 yearly. The du Pont committe had stated that the road's
net income for the last 10 years had averaged only \$510,000 annually.

—V. 155, p. 51.

Florida Power & Light Co - Earnings-

Tititua Tower & 1	A STATE OF THE STA	AND THE STATE OF T	the party of the second of the second	4 1040
Period End. Nov. 30-		onth-1940		Mos.—1940
Operating revenues	\$1,306,762	\$1,176,540	\$17,152,738	\$15,634,248
Operating expenses	587,603	483,536	6,526,355	6,175,808
Prov. for Fed. inc. taxes	114,832	30,702	1,138,824	415,678
Other taxes (excluding excess profits	176,732	108,073	1,459,877	1,356,412
			1,975,133	1,683,201
Prop. retir. res. approp.	158,333	233,200	1,970,133	1,003,201
Net oper, revenues	\$269,262	\$321,029	\$6,052,549	\$6,003,149
Rent fr. lease of plant (net)	114	, 221	2,439	2,651
Operating income	\$269,376	\$321,250	\$6,054,988	\$6,005,800
Other income (net)	13,810	25,662	742,267	431,672
Gross income	\$283,186	\$346,912	\$6,797,255	\$6,437,472
Interest on mtge. bonds	216,667	216,667	2,600,000	2,600,000
				1,320,000
Interest on deb. bonds	110,000	110,000		
Other int. and deducts. Interest charged to con-	27,792	17,370	337,579	214,864
struction—Cr.	8,397	8,745	44,343	31,591
Net income	*\$62.876	\$11,620	\$2,584,019	\$2,334,199
Dividends applic. to pref.			1,153,008	1,153,008
Balance			\$1,431,011	\$1,181,191

To Sell Subsidiary—

The company on Dec. 21 was granted permission by the SEC to sell all its interest in Consumers Water Co., a wholly-owned subsidiary, and to acquire as partial consideration for the sale, \$550,000 of first mortgage 4% bonds, due 1955, proposed to be issued by Consumers.—V. 154, p. 1630.

Fretz Realty Co., Philadelphia-To Reorganize

Fretz Realty Co., Philadelphia—To Reorganize—
The Pennsylvania Co. for Insurances on Lives and Granting Annuities, trustee for bondholders under indenture of the company dated March 1, 1926, securing an issue of \$750,000 first mortgage 6% sinking fund gold bonds secured upon premises Fretz Building, Philadelphia, has presented its petition to the Court for leave to enter into an agreement for the sale of the premises securing the mortgage for the sum of \$125,000, whereof \$30,000 shall be in cash and \$95,000 shall be by purchase money mortgage payable within five years with amortization of \$5,000 semi-annually, the agreement to be effective if the premises are purchased by the trustee for bondholders at the foreclosure sale for a sum of \$125,000 or less and otherwise, to be null and void. The agreement is subject to a brokerage commission of \$6,250. A hearing will be held upon the petition in Philadelphia Jan. 9 at which all bondholders may appear and be heard.

A plan of reorganization of the first mortgage 6% bonds secured upon premises Fretz Building and presently in default, has been filed with the court.

A hearing will be held upon the plan on the same date.

Gandy Bridge Co.-Bonds Called-The company announces that it will redeem on Feb. 1, 1942, all of its outstanding first closed mortgage 5½% sinking fund bonds, due

April 1, 1957, at 104 and interest. Payment will be made at The New York Trust Co., 100 Broadway, N. Y. City.—V. 154, p. 796.

General Electric Co.—Buys Plant—

The company on Dec. 31 acquired for the production of war materials a plant at Fitchburg, Mass., built 25 years ago, at a cost of \$2,000,000, for the manufacture and repair of railroad equipment and heavy machine tools. Idle during the last 11 years, the plant consists of several large buildings.

The factory was known as the Putnam works of Manning, Maxwell & Moore, Inc.

G. E. Division Reduces Prices On Standard Tools 6%

to 33%—
With completion of its second plant expansion in six months, Carboloy Co., Inc., a division of General Electric Co., has reduced prices on standard tools and tips for the second time since these were developed and put in mass production only a little over a year ago.

The reductions, which range from 6% to 33% on representative sizes affect standard tools above %-inch and standard tips over three grams. Price reductions on blanks also affect special tools on which such blanks are used.

which such blanks are used.

Orders For Latin America—
This company is building 10 locomotives for delivery through the International General Electric Co. for service in Latin America.
Eight 40-ton mining locomotives have been ordered by the Chilean Nitrate Sales Corp. for service in Chile. Two. 44-ton diesel electric locomotives have been ordered for general railway service in Mexico by the Mexican Government Railways.

The locomotives will be built at the Erie, Pa., General Electric plant where more than 200 locomotives of various types have been built in the past year, the announcement concluded.—V. 155, p. 51.

General Fireproofing Co.—Pays Larger Common Div.

The company on Dec. 26 paid a dividend of 65 cents per share on the common stock to holders of record Dec. 19. This compares with 50 cents per share paid on July 1 and Oct. 1, last, 35 cents on April 1, 1941, 50 cents each on Oct. 1 and Dec. 26, 1940, 35 cents on July 1, 1940, and 25 cents on April 1, 1940.

The regular quarterly dividend of \$1.75 per share on the pref. stock was paid on Jan. 2 to holders of record Dec. 20.—V. 152, p. 4122.

General Foods Corp. - To Create Note Issue Up to \$10,000,000-

\$10,000,000—

Preferred stockholders will be asked, at a special meeing to be held on Jan. 28, 1942, to consent to the issuance by the company, during a five-year period beginning Feb. 1, 1942, of notes payable to certain banks and maturing not later than Jan. 31, 1947, and for such amounts as the directors or officers may determine, the total indebtedness so created outstanding at any time during the above period not to exceed \$10,000,000.

Since the notes which would be issued might be for periods which would exceed one year, it is necessary for the company, pursuant to the provisions of its certificate of incorporation, to obtain the consent of a majority of its preferred stockholders to such note issuance, according to C. M. Chester, Chairman.

The notes to be issued will have no voting rights, no amortization, sinking fund, or other special provisions relating to redemption or retirement, except the requirement that all notes outstanding under the plan must be retired by General Foods Corp. not later than Jan. 31, 1947.—V. 154, p. 750.

General Motors Corp.—Grant Assigned to Washington C. E. Wilson, President, on Jan. 2 made the following announce-

Effective immediately, R. H. Grant, Vice President of the Corporation in charge of sales, has been assigned to Washington where he will have charge of contracts between General Motors and the Government in connection with war materials. Mr. Grant succeeds James D. Mooney, Vice President, who has been called to active duty in the Navy, heading the Production Engineering Section of the Bureau of Aeronautics.

Aeronautics.

Mr. Grant will continue to have general supervision over the sales organizations of General Motors and its operating divisions.—V. 155,

General Theatres Equipment Corp.—New Vice-Pres. Robert T. Rinear has been elected Vice-President and appointed general counsel for the corporation.—V. 154, p. 863.

Goodyear Tire & Rubber Co. of Canada, Ltd-Earnings Cover All Needs

President A. G. Partridge stated, in substance: "The 31st year of this company was completed on a profitable basis, with net earnings covering all dividend requirements, including a special dividend on

covering all dividend requirements, including """.

"Due to the recent outbreak of hostilities in the Pacific, drastic restrictions have been placed on the use of all crude rubber in Canada as well as in the United States and, consequently, it is very difficult to make any forecast as to the prospects for the coming year.

"However company's annual meeting will be held early in 1942, and at that time it may be possible to say more about future prospects. In the meantime the company continues to be very busy on war work."—

V. 152. p. 3498.

Gray Manufacturing Co.-Par Value Changed-

By amendment to its Certificate of Incorporation, the par value of the capital stock of this company has been changed from \$10 per share to \$5 per share.

Accordingly, beginning Jan. 3, 1942, transactions in the capital stock on the New York Curb Exchange were recorded in the \$5 par value shares.—V. 154, p. 655.

Great Atlantic & Pacific Tea Co.—Pledges Aid to Prevent Unwarranted Price Increases—

vent Unwarranted Price Increases—

The company in a six-point pledge announced on Dec. 30, by John A. Hartford, President, declared that it would cooperate with government agencies to prevent unwarranted rises in food prices; continue its efforts to reduce the spread between prices paid the grower and those charged the consumer; assist the farmers and growers of America in the orderly marketing of their products at the fairest possible prices to them; make every effort to hold its inventories at the lowest point consistent with good service to its customers; endeavour to continue to pay its employes the highest wages and give them the best working conditions in the grocery industry generally; and make every effort to continue to sell food at retail at the lowest gross margin of profit in the history of the retail grocery business.—V. 154, p. 431.

Idaho Power Co.—Earnings—

	Period End. Nov. 30-	1941-M	nth-1940	1941-12 1	Mos1940
	Operating revenues	\$569,194	\$556,591	\$6,727,077	\$6,402,012
	Operating expenses	181,334	162,351	2,095,432	1,953,011
10	Prov. for Fed. inc. taxes	44.000	54,000	590,900	413,800
	Provision for Federal		1. 40		
	excess profits taxes	76,500		228,500	
	Other taxes	90,800	96,000	1,206,083	1,221,243
	Prop. retir. res. approp.	50,000		593,800	522,800
	Net oper revenues	\$126,560	\$200,540	\$2,012,362	\$2,291,158
	Other income (net)	Dr578	110	4,654	1,802
	Gross income	\$125,982	\$200,650	\$2,017,016	\$2,292,960
	Interest on mtge. bonds	56,250	56,250	675,000	675,000
	Other int. and deducts.	8,421	10,053	104,202	121,741
	Interest chgd. to con-		404		
Ġ	struction—Cr	535	404	7,045	3,640
	Net income	\$61,846	\$134,751	\$1,244,859	\$1,499,859
	Dividends applic. to pre.	stocks for	the period	414,342	414,342
	Balance		,	\$830,517	\$1,085,517
	V. 154, p. 1414.	1 me - 1	4		W.

Great Lakes Utilities Co.—Acquisition-

The SEC has issued an order permitting to become effective declaration filed concerning the sale of substantially all of the assets of Le Mars Gas Co. and Independence Gas Co. to the Great Lakes Utilities Co.—V. 154, p. 1728.

Houston Lighting & Power Co.—Common Shares to be Offered In Exchange for National Power & Light Co. See latter Company in V. 155, p. 57.—V. 154, p. 1378.

Incorporated Investors-Net Changes in Portfolio-

MILLIANT APPRICT MIVESTORS—INCE CHARGES IN POTTIOI10—
William A. Parker, President, reports that as of Dec. 31, 1941, approximately 6% of the assets was in cash and U. S. Governments, approximately 75% in companies that should directly or indirectly benefit from war activity, and approximately 34% in companies that should benefit from peace. Certain companies have necessarily been included in both classifications.

The following are the changes made in the portfolio of Incorporated Investors during the quater ended Dec. 31, 1941:

Additions—		
Chic. Milw. & St. Paul Ry. Co., 4s, 1989, reg.	0 to	*\$500,000
4½s, 1989, series C	0 to	*\$243,000
4½s, 1989, series E	0 to	*\$7,000
Missouri Pacific RR., 5s, 1978	0 to	*\$380,000
5s. 1980	0 to	*\$620,000
National Biscuit Co. (shares)	0 to	5,000
National Distillers Products Corp (shares)	0 to	5,000
Paramount Pictures (shares)	0 to	5,000
United Air Lines Transport (shares)	0 to	20,000
U. S. Treasury bonds, 21/2s, 1972	0 to	*\$450,000
Increases—		14 m 1988
American Airlines, Inc. (shares)	2,100 to	7,000

Paramount Fictures (shares)	0	to	5,000
United Air Lines Transport (shares)	. 0	to	20,000
U. S. Treasury bonds, 21/2s, 1972	0	to	*\$450,000
Increases—	2,100	to	7,000
American Airlines, Inc. (shares)	\$200,000		*\$350,000
Chic. Milwaukce & St. Paul Ry. Co. 4s, 1989			*\$225,000
Chic. & North Western Ry Co., 5s, 1987	\$75,000		20,000
Commercial Credit Co. (shares)	13,000		
Commercial Investment Trust Corp. (shares)	8,800		13,000
Dome Mines, Ltd. (shares)	15,000		20,000
Federal Water & Gas Corp. (shares)	25,750		46,525
Lake Shore Mines, Ltd. (shares)	19,100		20,000
Libby, McNeill & Libby (shares)	36,000		40,000
Loew's, Inc., (shares)	36,000	to	40,000
Missouri Pacific RR. Co., 5s, 1977	\$1,000,000	to	*\$1,100,000
5c 1081	\$1,000,000	to	*\$1,100,000
5s, 1981 N. Y. Chic. & St. Louis RR., \$6 pref. (shares)	1,000	to	5,000
North American Co. (shares)	22,000	to	40,000
Southern Ry. Co., 5% pref. (shares)	5,000		10,000
United Corp., \$3 pref. (shares)	7,300		20,000
Eliminations—	5,000	to	0
Allied Chemical & Dye Corp. (shares)	10,000		0
Anaconda Copper Mining Co. (shares)			
Bethlehem Steel Corp. (shares)	12,400		10,000
Continental Oil Co. (Del.) (shares)	60,000		55,000
International Harvester Co. (shares)	25,000	to	21.000
Kennecott Copper Corp. (shares)	28,000	to	9,000
New York Central RR. Co. (shares)	40,000	to	15,000
Pennsylvania RR. Co. (shares)	30,000	to	25,000
Southern Pacific Co. (shares)	24,000	to	10,000
United Aircraft Corp. (sheres)	14,500		10,000
Principal amount.—V. 154, p. 1302.			
	Amonico	η	Jolograph

Indemnity Insurance Co. of North America—Telegraph Office Services Now Available to Policyholders-

Office Services Now Available to Policyholders—
Hereafter automobile policyholders of this company may go into any Western Union office in the United States or any Canadian National Telegraphs office in Canada, and quickly learn the name of Indemnity's claim representative at the point nearest to the scene of any accident. This was announced on Jan. 3 by Thomas F. Cass, Assistant Secretary of the Indemnity company.

Mr. Cass savs: "Under the arrangements made each office of either of these two telegraph companies has on file the name of our claim representative who is located at the point nearest to the scene of the accident. Our insured need only go to the nearest office of either telegraph, company and ask for the name and address of the claim representative, and then get in touch with him immediately by telegraph our Service Booklet and substitute a more simple form of Service Card containing instructions as to the manner in which these facilities may be used, together with a light weight transparent holder."

—V. 152, p. 1284.

Indiana Rell Telephone Car. Expension.

Indiana Bell Telephone Co.—Expansion-

See American Telephone & Telegraph Co. above.-V. 152, p. 2554.

Indianapolis Water	r Co.—E	arnings—	Min. St. Page.	
12 Mos. End. Nov. 30-	1941	1940	1939	1938
Gross revenues	\$2,999,739	\$2,830,498	\$2,698,980	\$2,610,208
Oper., maint. & retire.				
or depreciation	939,842	870,875	827,899	815,175
All Fed. & local taxes.	858,403	680,759	610,870	572,420
Net income	\$1,201,495	\$1,278,865	\$1,260,211	\$1,222,613
Interest charges	504,875	492,259	483,945	483,945
Other deductions	68,385	81,147	125,475	124,495
Bal, avail, for div	\$628,235	\$705,458	\$650,791	\$614,173
Bai, avan, for div	Φ020,230	φινυ,του	Ψ000, 101	4027,210

Industrial Brownhoist Corp.—New Vice-President-James B. Hayden has been elected Vice President in charge of les.—V. 154, p. 1493.

International Telephone & Telegraph Corp. (& Subs.) (Excluding Certain Important Subsidiaries as Indicated in Note 1) Consolidated Income Accounts

Consolidated Income Accoun		1940
9 Mos. End. Sept. 30—	1941	
Gross profit on sales	\$359,577	
Telephone & radiotelephone operating revenues		\$18,527,997
Divs.—International Standard Electric Corp		
Other	2,460	3,582
Interest	117,745	
Miscellaneous and non-operating income (net) -	367,901	347,032
Total gross earnings	\$21,582,437	\$19,519,358
Operating, selling and general expenses		5.607.456
Maintenance and repairs	2,571,617	2,238,003
*U. S. Federal normal income tax	247,768	111,270
Other (incl. foreign income taxes, foreign taxes		
on int., divs., &c.)		1.040,293
Provision for depreciation	5,131,657	
Net earns, before profit on foreign exchange	\$5,478,132	\$5,500,810
Profit on foreign exchange (net)	40,333	
Not earnings	\$5,518,465	\$5.516.634
Net earnings Interest on funded debt	1,403,183	
Amortization of bond discount and expense	269,190	
Other interest charges	103,873	
Divs. on pref. stock of subs. consolidated out-	103,013	10,230
standing	378,738	366,169
Minority common stockholders' equity in net		
income (net)	55,046	39,577
Net income before deducting interest		-
charges of parent company	\$3,308,435	\$3,443,533
Interest Charges of Parent Company—	75,500,100	40,210,000
Interest on funded debt	3,388,888	3,552,375
Amortization of debt discount and expense		
Other interest charges	671	
Other interest charges	011	1,013

\$356,330 \$402,257 *\$356,330 \$402,257
*Estimates indicate that no provision is required for excess profits taxes. FFOr comparative purposes the accounts for the nine months ended Sept. 30, 1940. as shown above have been adjusted by excluding therefrom all accounts of the Shanghai Telephone Co., which accounts showed a net loss of \$113,793 for that period.

Notes—(1) No reports are obtainable from certain of the foreign subsidiaries and as to many others there are no quotations for U. S. dollars in the currencies in which their operations are conducted. Accordingly, as in previous reports, the accounts of International Standard Electric Corp. and its subsidiaries (principally manufacturing subsidiaries located in various countries of Europe and the Far East) and the accounts of the German subsidiaries have not been consolidated. The accounts of the Shanghai Telephone Co. have not been included in the consolidated income account. In addition the accounts of American Cable & Radio Corp. and its subsidiaries, of the Spanish Telephone Co., and of the Mexican subsidiaries have not been consolidated.

No provision has been made for possible losses which may be ed as a result of the war.

9 Months Ended Sept.30— Total dividends Interest—Subsidiaries	any Only) 1941	1940
Total dividends	\$1,231,938	
Interest—Subsidiaries	233,537	147,600
Other	17,301	25,427
Other Miscellaneous income (net)	101,705	49,117
Total earnings General and administrative expenses	\$1,584,481	\$2,044,140
General and administrative expenses	1,267,096	1,059,160
*Taxes Provision for depreciation	39,119	66,549
Provision for depreciation	5,142	7,998
Rent to International Telephone Building Corp. Management and service fees charged to sub-	473,479	496,858
sidiaries (Cr.)	847,858	750,850
Rent & portion of expenses charged to sub- sidiaries (Cr.)	544,875	582,358
Net earn, before profit or loss on for. exch. Profit on foreign exchange (net)	\$1,192,378 290	\$1,746,783 21,536
Net income before deducting interest charges	\$1,192,088	\$1,768,319
Total interest on funded debt	3,388,888	3,552,375
Amortization of debt discount and expense	275,206	292,096
Interest to subsidiaries		6,822
Other interest charges	671	172
Net loss	\$2,478,707	\$2,083,146
*Estimates indicate that no provision is required normal income and expess profits taxes.—V. 19	ired for U.	S. Federal

international Rys. of Central America—Larmings					
Period End Nov. 30— Railway oper, revenues	1941—Month—1940 \$431,078 \$351,5				
Net rev. from ry. oper.	184,594 119,20				
Inc. avail. for fix. chgs.	132,088 93,1				
Net income	56,429 12,9	97 875,096 818,000			

Note—Federal Income Tax for 1941 accrued at the rate of 31%. Company believed not subject to Excess Profits Tax.—V. 154, p. 1379.

Iowa Southern Utilities Co.—Sells Rail Properties ee Southern Iowa Ry. in "Chronicle" Jan. 3, p. 56.

Dec Douthern Towa	Try. III	CITI OTHER	,	P. 00.
Earnings for Mo Period End. Sept. 30—	nth and 12 1941—Mon	Months E	nded Sept. *1941—12 N	30 Aos.—*1940
Gross oper. earnings	\$372,965	\$353,306	\$4,564,566	\$4,359,026
Oper. exp. & mainten.	170,250	155,864	1,962,782	1,898,369
†State & Fed. inc. tax.	21,375	9,625		
Other taxes	45.724	46,647		
Prov. for retirements	40,000	40,000		
Net oper. earnings	\$95,616	\$101,170	\$1,316,271	\$1,394,752
Other income	6,254	3,287	34,030	37,392
Total net earnings	\$101.870	\$104,457	\$1,350,302	\$1,432,144
Int. on mtge. bonds	43,308	43,308	519,700	663,916
Int. on other fund. db.	12,500	12,500	150,000	150,172
Amort. & oth. deduc	11,468	13,243	. 154,321	101,539
Net inc. bef. special		de distant	A CANADA	4-6140715
charges	- \$34,594	\$35,406	\$526,281	\$516,517
Prov. for legal fees &	ren a		And the state of the state of	441.1474.4
other exps. in con-				
nection with plan of				
recap. & other spec.				
charges				13,365
Net income	\$34,594	\$35,406	\$526,281	\$503,152
		1 0001	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	

Net income \$34,594 \$35,406 \$526,281 \$503,152

*Restated for comparative purposes. †The charge in lieu of income taxes, included in the State income tax accrual for 1940 and the Federal income tax accruals for 1940 and 1941, represents the estimated income taxes which would have been payable on 1940 and 1941 incomes if the company had not had the benefit for income tax purposes of the deduction of discount, call premium, etc., applicable to bonds refunded in 1940. The corresponding credit has been applied in reduction of the unamortized balance of discount, call premium, etc., on the bonds refunded in 1940. Charge in lieu of Federal income tax accrual for the first 9 months of 1941 is at the rate of 31%.—V. 155, p. 52; V. 154, p. 797.

Kansas City Power & Light Co.—Earnings—

Period End. Nov. 30— Gross earn. (all sources) Oper. expenses (includ.			1941—12 M \$18,629,021	
maintenance & gen- eral property tax)	815,710	710,880	9,385,829	8,062,961
Nct earnings Interest charges Amort. of disct. & prem. Depreciation Amort. of limited time investments	\$790,345 120,747 8,540 184,102	\$776,598 119,400 8,540 180,664	\$9,243,192 1,457,261 102,479 2,187,104 19,465 66,993	\$8,784,206 1,431,213 102,479 2,145,142 17,884 66,960
Miscel. income deducts. Balance Federal & State inc. tax	\$470,416 124,179	\$460,343 109,055	\$5,409,890 1,719,486	\$5,020,529 1,271,128
Net profit & loss Earns. per share com. after income tax Note—Pending the fin	al determina	\$0.63	\$3,690,404 \$6.57 ome and ex	cess profits

taxes for the year 1941 provision has been made for such taxes rate of 31% of estimated taxable net income.—V. 154, p. 1054.

Period End. Nov. 30-		onth-1940		/los1940
Operating revenues	\$620,016	\$599,659	\$6,919,375	\$6,510,765
Operating expenses	231,994	206,108	2,633,249	2,557,884
Prov. for Fed. inc. taxes	50,700		402,800	2,055
Other taxes (excluding	68,848	51,340	760.784	709,692
excess profits)	60,000	55,000	715,000	660.000
Prop. retir. res. approp. Amortization of limited-	60,000	00,000	110,000	000,000
term investments	125	330	2,309	4,507
Net oper, revenues	\$208,349	\$246,881	\$2,405,233	\$2,576,627
Other income (net)	265	83	8,879	5,859
Gross income	\$208,614	\$245,964	\$2,414,112	\$2,582,486
Interest on mtge, bonds	45,000	45,000	540,000	673,500
Interest on deb. bonds	15,000	15,000	180,000	180,000
Other int. and deducts.	18,051	18,125	229,174	192,790
Interest chgd. to con- struction—Cr	1,412		1,611	744
Net income	\$131,975	\$168,839	\$1,466,549	\$1,536,940
Dividends applic, to pref	stocks for	the period	520,784	520,784
	T. S. S.		\$945,765	\$1,016,156
Balance			\$945,765	\$1,016,18

Joy Manufacturing Co., Franklin, Pa. — Financing Plans Deferred—Negotiates Bank Loan— J. D. A. Morrow, President, notified shareholders Dec. 29 that recently announced plans for public financing have been deferred in —V. 154, p. 1379; V. 152, p. 3972.

view of market uncertainties caused by the war and that a bank loan has been arranged to cover immediate capital requirements. Mr. Morrow's letter to stockholders is as follows:

"On Nov. 19, 1941, I advised you of a proposal to amend our articles of incorporation in order to authorize increases in our capitalization for the purpose of financing our increased business. The declarations of war have caused such uncertainties in the security markets that we do not consider it advisable now to adopt the plan of imancing then contemplated. Under the circumstances we have arranged a live-year bank loamsto provide for our immediate requirements and are deferring any plans for sale of stock to a more propitious time.

"Accordingly, directors have decided not to proceed further with the proposed amendment at this time and the call for the meeting of the stockholders on Jan. 19, 1942, is cancelled."

Company plans had been made, subject to approval of the stockholders, at the meeting called for Jan. 19 at Franklin, to offer publicly \$2,500,000 (25,000 shares) of 5% cumulative convertible preferred stock.—V. 154, p. 1493.

Kansas-Nebraska Natural Gas Co., Inc.—Stock Offered —First Trust Co. of Lincoln, Lincoln, Neb.; Harold E. Wood & Co., St. Paul, Minn.; Estes, Snyder & Co., Inc., Topeka, Kan.; Beecroft, Cole & Co., Topeka, Kans. and the United Trust Co., Abilene, Kan., recently offered at \$6.50 per share 48,468 shares of common stock (par \$5). (par \$5).

fered at \$6.50 per share 48,468 shares of common stock (par \$5).

Office of transfer agent: Room 1951, 231 South La Salle St., Chicago, Ill. Issuance of this stock has been authorized by the State Corporation Commission of the State of Kansas.

These securities are offered for sale by the Underwriters when, as and if issued and accepted by the underwriters, subject to the approval of their counsel, to the conditions of the purchase thereof from the company, to prior sale and to withdrawal, cancellation or modification of the offer without notice. The underwriters reserve the right to reject any and all orders. It is expected that the certificates will be ready for delivery in definitive form on and after the date hereof.

Business—Company was incorporated in Kansas, May 18, 1927, under the name of The Kansas Pipe Line & Gas Co. By amendment to the charter, filed April 9, 1941, the name was changed at above. The principal office of the company is located in Phillipsburg, Kan.

Company is an operating public utility company engaged in the purchase of natural gas in the State of Kansas, and in its transmission and wholesale and retail distribution in the States of Kansas and Nebraska. Company also sells and rents gas appliances.

Company supplies natural gas at wholesale to 51 towns in Nebraska and to four towns in Kansas, including seven distribution systems the construction of which has recently been completed, and in 19 towns in Nebraska. The combined population served is approximately 145,000. There are about 24,000 meters attached to the company's pipe line system of which approximately 18,000 are served at wholesale and 6,000 at retail. Company furnishes natural gas for heating, power and cooking to large State institutions near Norton, Kansas, and near Kearney, Grand Island and Hastings, Neb., as well as to various industries along its lines. All of the towns served are served with natural gas and there are no competing gas systems in any of the towns.

industries along its lines. All of the lowins served and served manatural gas and there are no competing gas systems in any of the towns.

Company purchases its supply of natural gas from the Otis Natural Gas Field in Rush County, Kan., and from the Hugoton Natural Gas Field in southwestern Kansas, the gas from the latter field being delivered to the company at a point near Scott City, Kan., and transports such natural gas so purchased through its pipe line system to the various communities served by it.

The property and plant account of the company as of Sept. 30, 1941, stands at \$6,534,738, including \$86,620 of intangibles, against which it has accrued on its book reserves for depreciation and for amortization of intangibles of \$1,450,124, and reserve for plant acquisition adjustment of \$115,361. Company is under wholly independent control and now has more than 1,100 stockholders.

Purpose—If the options on all 48,468 shares of common stock are exercised, the net proceeds to be realized by the company, after allowing \$4,000 for incidental expenses to be paid by the company, amount to \$262,183. These proceeds will be used by the company primarily to increase its working capital.

Earnings—The following is a summary of combined earnings of the company and Nebraska Natural Gas Co.:

12 Mos. End. — Years Ended Dec. 31—
1230.

		12 Mos. End	c. 31——		
4		Sept. 30,'41	1940	1939	1938
Gro	ss revenue	\$1,397,386	\$1,454,464	\$1,324,109	\$1,243,030
Ope	r. expenses & taxes	776,149	841,523	783,629	738,025
N	et operating revenue	\$621,237	\$612,941	\$540,480	\$505,005
Pro	v. for depreciation	202,666	194,846	190,286	177,025
N	et operating income	\$418,571	\$418,095	\$350,194	\$327,980
Inte	rest (net) 1232355	103,114	115,199	123,695	119,329
Misc	ellaneous deductions		103	184	231
Inco	me taxes	81,213	69,445	30,878	30,500
		4004 701	4000 040	4105 405	A1 PP 000

\$234,161 \$195,437

\$150,000.

Underwriting—The name of each principal underwriter and respective maximum amounts severally underwritten, are as followed.

경기를 받아 발생하다고 있다고 한글은 이 후에 보고 모르는데 다	Shares Unde	r Option and	Expiring
	Dec. 31,	Mar. 31,	Mar. 31,
	1941	1942	1943
First Trust Co. of Lincoln (Neb.)		5,554	5.554
H. E. Wood & Co. (St. Paul, Minn.) Estes, Snyder & Co., Inc. (Topeka,	8,468	3,332	3,332
Kansas)		5,006	5.006
United Trust Co. (Abilene, Kan.)	Speciment in	2,776	2,776
Beecroft, Cole & Co. (Topeka, Kan.)		3,332	3,332
Total	8,468	20,000	20,000
Prices per share at which options are exercisable	\$5.4545	\$5.50	\$5.50
Amount to be received by registrant	****	****	
if all options are exercised	\$46,189	\$110,000	\$110,000
Comparative B	alance Sheet	10 N. W.	

	(Kansas-Nebraska Natural Gas (
As	sets—	Sept. 30,'41	Mar. 31,'41
Tang	tible property	\$6,298,118	
Intai	ngibles	86,620	
Inve	stment in commercial gas well	10,427	10,427
	ial deposits		1.071
Cash	in banks and on hand	82,828	51,753
Spec	ial deposit	54,959	
Acco	unts receivable	76,979	88,486
Mate	ial deposit unts receivable rials and supplies	332,390	46,617
Pren	ayments	2,707	2,990
Defe	rred charges		111,841
То	tal _=	\$7,065,521	\$3,347,751
	abilites—		MALE TO SE
\$1.50	preferred stock (5.847 shares no par)	7.74	\$139,969
\$6	cumulative preference stock-authorized		
	0.000 shares no par)		
	mon stock (par \$5)		900,295
Long	-term debt	3,000,000	1,538,287
Defe	rred liabilities	7.029	6,209
Curr	rred liabilitiesent l	395,404	131,852
Cont	ributions for extensions	5,510	
Rese	rves	1,587,538	353,323
	-in surplus		
	ed surplus		
To	tal	\$7,065,520	\$3,347,750
**	154 - 1050 W 150 - 0050	, ,	,5-1,100

111 2 3 1. 1

Kennedy's, Inc.-50-Cent Common Dividend-

The directors have declared a dividend of 50 cents per share on the common stock, payable Jan. 20 to holders of record Jan. 10, and the regular quarterly dividend of 31¼ cents per share on the pref. stock, payable Jan. 15 to holders of record Dec. 31. Distributions of 20 cents per share were made on the common stock on April 21, July 21 and Oct. 20, last, as against 70 cents on Jan. 28, 1941, and 20 cents each on Sept. 20 and Nov. 20, 1940.—V. 154, p. 1414.

Koppers Coal Co.-To Dissolve-

See Eastern Gas & Fuel Associates.-V. 152, p. 269.

Lake Erie Alliance & Wheeling RR.—Acquisition-

The company, a leased road of the New York Central, has applied to the Interstate Commerce Commission for authority to purchase for \$200,000 cash, to be advanced by the Central, the properties of the Dillonvale & Smithfield Ry, an Ohio short line. The Lake Eric and Dillonvale lines are to be consolidated and a new agreement executed for the lease of the merged properties to the Central.—V. 76, p. 265.

LaPlant Choate Mfg. Co., Inc.—Regular Dividend-

The directors have declared a regular quarterly dividend of 25 cents per share on \$1 cum. conv. pref. stock, payable Jan. 15 to holders of record Jan. 5. A like amount was paid on July 15 and Oct. 15, last. An initial distribution of 14 cents per share was made on this issue on April 15, 1941.—V. 152, p. 1285.

Lawyers Title Corp., N. Y.-New Chairman, Etc.

William D. Tucker of the law firm of Tucker & Shea and a director of the corporation for the last three years wes elected Chairman of the Board to succeed the late Morris S. Tremaine.

The directors elected to the newly created post of Executive Vice-President, William Huntsman Williams, who heretofore has been a Vice-President and Chairman of the Board of Counsel of the corporation. Mr. Williams is also a member of the bar and is a widely known authority on title insurance.—V. 154, p. 1728.

Long Island Lighting Co.—Transfer Agent-

The City Bank Farmers Trust Co. has been appointed transfer agent for the series "A" 7% and series "B" \6% cumulative preferred stocks.

—V. 155, p. 53.

Louisville (Ky.) Gas & Electric Co. — SEC Extends Time For Sale of Stock—21,765 Shares Sold—
The SEC has extended until March 23, 1942, the time within which company may complete the sale of its common stock.
On Oct. 22, 1941, the Commission approved the company's application regarding the issuance and sale of 150,000 shares of common stock to the public at \$23.50 a share, the transaction to be completed on or before Dec. 21, 1941. The company requested an extension until March 23, 1942, of the time in which to complete the sale, stating that to and including Dec. 9, 1941, 128,235 shares of the stock remained unsold and that it would be unable to sell such shares on or prior to Dec. 21, 1941.—V. 154, p. 1494.

(Arthur G.) McKee & Co .- Pays 50-Cents Extra Dividend-Estimated Earnings-

The company on Jan. 2 paid an extra dividend of 50 cents in addition to the regular quarterly dividend of 25 cents on the class F stock to holders of record Dec. 20. An extra of 31 per share was paid on this issue on Oct. 1, last, as against 50 cents extra on Jan. 2 April 1 and July 1, 1941. A special dividend of \$1 was also paid or Dec. 20, last.

paid on this issue on Oct. I last, as against 50 cents extra on fail. 2, April 1 and July 1, 1941. A special dividend of \$1 was also paid on Dec. 20, last.

The dividends pr'd in 1°41 totaled \$4.50 per share on the class B stock, as against \$3.75 in 1940.

Robert E. Baker, in a letter to the stockholders, said in part:

The next regular meeting of the directors for consideration of dividends will occur early in March.

The year 1941 has been one of unprecedented activity for the company, with volume of contracts increasing greatly during the final quarter of this year. At present we are engaged on design and construction of plants the total cost of which will be in excess of \$100,000,000. A substantial part of this work represents contracts taken during the latter part of 1940. Over 70% of these contracts are upon a fee basis—the balance being lump sum contracts.

Ultimate completion of all work now on the books cannot be effected before the end of 1944.

Profit for the year before U. S. and foreign income and profits taxes, it is estimated, will approximate \$1,775,000, and net profits after such taxes, caculated at existing rates, will be \$690,000, or \$8.17 per share of outstanding stock, including stock held in the treasury of the company. Figures given will, of course, be subject to correction upon audit.

As of Dec. 20, 1941, cash, including Canadian dollar deposits at existing exchange rates, and accounts receivable, amount to \$1,999.805. Bills and accounts payable, excluding any allowance for 1941 income or profits taxes, total \$828,527. The current ratio of 2.4 to 1 is almost exactly the same as it was a year ago. A small sum in British sterling on deposit in Great Britain is omitted from cásh in this statement.

Our foreign business is now confined to the Western hemisphere.

British sterling on deposit in Great Mitalia is converted this statement.

Our foreign business is now confined to the Western hemisphere. During the year we have completed a large contract in Trinidad, B. W. I. Construction work on a complete steel plant in Brazil will start early in the coming year and will probably require two years to complete. Contracts recently taken in Canada will require at least a year to complete.—V. 154, p. 247.

(R. H.) Macy & Co., Inc.—Closes Syracuse Store-

The company's experimental merchandising unit which had been maintained in Syracuse, N. Y., for the past year was closed on Dec. 27, 1941.—V. 155, p. 53.

(P. R.) Mallory & Co., Inc .-

Pres. P. R. Mallory & Co., Inc.—

Pres. P. R. Mallory, Jan. 1, stated in part as follows:

The company has taken on new war production that far more than offsets the d'min'shing normal civil an business.

As of Dec. 1, 1941, 67.6% of all unf'lled orders were assigned to A-1 priorities. An additional 10% was classified between A-2 and A-10. There is every indication that this percentage w'll be increased materallelly withing a short time. Almost every product Mallory makes has a significant application for the Army, Navy and Aviation forces.

Despite the problems of priorities, shortages of materials, higher labor costs and heavy increases in the tax burden, the company is closing one of the best years in its history. Of course, a large increase in sales volume was necessary for this accompilishment. But the increase in volume would have been impossible without the new machine tools and expanded facilities with which the company began to provide itself two years ago in anticipation of the growing demand for its products.

Obviously, production of some of the war items in which we participate has not yet reached large-scale proportions. Yet it is worth noting the ore of our new developments—the Mallosil process applied to aircraft motor bearings—had contributed, up to Dec. 1, 1941, 6.5% to the commany's sales volume. In the same period of 1940, Mallosil had accounted for only 0.03% of company sales, Although many of our projects have yet to attain imposing proportions, nevertheless the company has made substantial contributions to direct war production.—V. 153, p. 993.

Mandel Brothers, Inc.—Pays 75-Cent Dividend—

Mandel Brothers. Inc.—Pays 75-Cent Dividend-

The company on Dec. 27 paid a dividend of 75 cents per shere on the common stock to holders of record Dec. 19. This compared with 25 cents paid on April 18, 1941, and brought total dividends for the year to \$1, the same as in 1940.—V. 152, p. 3815.

Manning Maxwell & Moore, Inc.--Sale of Plant see General Electric Co. above.—V. 154, p. 1728.

Massachusetts Utilities Associates-Hearing on Loan-

A hearing has been set for Jan. 9, 1942, at the SEC's Washington offices on the declaration or application (File No. 70-4°0) of Massachusetts Utilities Accordes reacting a proposal to borrow \$4.000.000 from The First National Bank of Boston. The loan will be evidenced by an unsecured promissory note, due Feb. 9, 1945, and bear-

interest at the rate of 21/2% per annum monthly. The proceeds be used to discharge a like promissory note, due Feb. 8, 1942. will be used to c -V. 154, p. 1597.

Merchants Distilling Corp.—Transfer Agent

The Schroder Trust Co., New York, has been appointed transfer agent for the capital stock.—V. 155, p. 53.

Midland Public Service Co.-To Sell Assets & Dissolve

The SEC on Dec. 23 issued an order granting the application and clarations filed pursuant to the Public Utility Holding Company of 1935 regarding proposed transactions which are summarized

Act of 1935 regarding proposed transactions which are summarized as follows:

Midland Public Service Co. proposes to sell all of its properties of every kind and description to Northern States Power Co. (Wis.), also a direct subsidiary company of Northern States Power Co. (Wis.), also a direct subsidiary company of Northern States Power Co. (Minn.), for a net consideration of \$213,550, of which \$202,669 will be paid in cash and the remainder by assumption of accounts payable, customers' deposits, accrued salaries, taxes, interest, and other items. As and when the disposition of the properties of Midland Public Service Co. had been consummated, Northern States Power Co. (Minn.) proposes to surrender to Midland Public Service Co. and to cancel the open account indebtedness owing by Midland Public Service Co. to Northern States Power Co. (Minn.) for all of the cash and other net assets, if any, of Midland Public Service Co., which, thereupon, will be dissolved forthwith.—V. 154, p. 1266.

Minnesota Power & Light Co.—Earnings—

, MATRICES OUG A OVICE	or Tribute C	Ju. Liain	mgs-	24 cm 1 cm 1 cm 1 cm
Period End. Nov. 30-	1941—M	onth-1940	1941-12 1	Mos.—1940
Operating revenues	\$790,648	\$624,937	\$8,539,786	\$7,404,008
Operating expenses	187,932	182,020	2,445,187	2,372,428
Prov. for Fed. inc. taxes	46,149	31,200	729,584	325,789
Provision for Federal	1 4 1 1 E		STATE OF	The Carl St.
excess profits taxes	135,000		185,000	
Other taxes	111,536	85.045	1,032,624	973,654
Prop. retir. res. approp.	68,452	54,167	735,714	670,833
Amortization of limited-			Park Pro	AND CONTRACT
term investments	571	574	6,880	6,887
Net oper, revenues	\$241,008	\$271,931	\$3,344,797	\$3,048,417
Other income	1	53	1,098	1,322
Gross income	\$241,009	\$271,984	\$3,345,895	\$3,049,739
Interest on mtge. bonds	133,054	133,850	1,599,542	1,608,944
Other int. and deducts.	5,846	5,989	74,206	72,766
Interest chgd. to con-	de la	Australia de		
struction—Cr	498	318	4,260	4,828
Net income	\$102,607	\$132,463	\$1,676,407	\$1,372,857
Dividends applic. to pref.	stocks for	the period	990,825	990,825
Balance			\$685,582	\$382,032
—V. 154, p. 1303.				

Mississippi Valley Barge Line Co.—Seeks Higher Rates

The company has applied to the ICC for authority to increase its all-water or "port-to-port" rates by 10%. Also, in the event that authority is granted the railroads to increase all-rail rates and charges, it has been asked that corresponding increases be granted, in like percentage, the railbarge, barge-rail, rail-barge-rail, and all water rates.—V. 154, p. 659.

Missouri-Illinois RR.—To Purchase Bonds

The trustee of Mesouri Pacific RR. has been authorized by court order to appropriate \$150,000 for retirement of further Missouri-Illinois RR. Co. first mortgage bonds through solicitation of tenders. Of the above amount \$50,000 will be used for establishment of a purchase fund, as provided in the mortgage indenture, for settlement of these bonds, payments of which are now current.

As a result of purchase operations carried out, pursuant to previous court orders, \$1,122,500 principal amount of bonds have already been purchased and retired, leaving \$1,615,000 par value outstanding in the hands of public.—V. 155, p. 54.

Missouri Pacific RR .- Loadings Dec. 27th Week-

Carloadings figures in last Saturdays's issue cover week ended Dec. 20. See V. 155, p. 54.

Mystic Steamship Co.—To Dissolve

See Eastern Gas & Fuel Associates .- V. 136, p. 1387.

Nashua Gummed & Coated Paper Co.-\$3 Dividend-

The company on Dec. 26 paid a special dividend of \$3 per share on the common stock, no par value, to holders of record Dec. 22. Four quarterly dividends of 50 cents per share were paid during the year, making a total of \$5 per share in 1941.

A special distribution of \$2.50 per share was made on Dec. 26, 1940, making total payment during that year \$4.50 per share.—V. 152,

National Bond & Share Corp .- To Buy Its Stock-

The corporation recently notified shareholders that, because of present conditions, directors feel that it should buy its own stock for retirement when shares become available at advantageous prices. As of Sept. 30 the corporation had 360,000 shares outstanding with a net asset value of \$21.61 a share.—V. 154, p. 1632.

National Distillers Products Corp. - New Financing

Proposed—

Seton Porter, President, announced Dec. 3 that a special meeting of stockholders had been called for Jan. 26 to authorize a new issue of 150,000 shares of preferred stock (\$100 par) in order to provide additional permanent capital. Public offering of an initial series of 120,000 shares of the new preferred stock is contemplated together with a new issue of \$25,000.000 of 15-year sinking fund debentures to refund the present 10-year convertible 3½% debentures, due March 1, 1949.

The proceeds would be applied to the redemption of the \$21,108.000 outstanding debentures and to the repayment of the corporation's outstanding bank loans, which at the present time amount to \$10,750,-000; the balance to be placed in the general funds of the corporation and used for general corporate purposes.

The corporation has been negotiating with a group of investment bankers headed by Glore. Forgan & Co. and Harriman Ripley & Co., Inc., with a view to the purchase and offering to the public by them of the new debentures and an initial series of 120,000 shares of new cumulative convertible preferred stock, subject to the necessary formalities and to the existence of favorable market conditions at the time of the proposed offering, intends to file shortly with the SEC a registeration.

proposed offering.

The corporation intends to file shortly with the SEC a registration statement with respect to the proposed offering of the new preferred stock and debentures.—V. 154, p. 1530.

National Securities & Research Corp.-Dividend Re-

The estimated distribution on the National Securities preferred stock series has been revised to 16 per share, from 15 cents, payable Jan. 15, 1942, to holders of record Dec. 31, 1941. See V. 154, p. 1729.

New England Power Association—Output Up 14.70%

Total production in k'lowatt hours, both generated and purchased, of New England Power Assoc'at'on and subs'd'ar'es for the week ended Dec. 27. 1941 (the amount available for New England Power Assoc'at'on and other reporting commanies and secondary sales to other utilities) was 56,373.937 as commaned with 49,150,935 kwh. for the week ended Dec. 28, 1940, an increase of 14.70%.

For the preceding week ended Dec. 13, the output was 64,540.531 kwh., an increase of 21.28% over the corresponding week of 1940.—V. 154, p. 1632.

New England Telephone & Telegraph Co.-Earnings

New England receptoric & receptoric Co.—Burnings. The following is a quotation from a statement sent by J. J. Robinson, President, to stockholders with their dividends, payable Dec. 31 at the rate of \$1.75 per share:—"Telephone revenues have totalled \$78,763.491, during the first 11 months of 1941. This is \$5,692,659, or approximately 8% above the corre-ponding period of 1940. Local service revenues were 6% higher than a year ago, largely because of the increased number of telephones operated by the Company, now 1,350,745. Increased long distance calling accounted for a 14% increase in toll service revenues.

1,300,490. Increased nong distance canning accounted for a increase in toll service revenues.

"Although there was an increase of more than \$3,000,000 in oping taxes, net income available for dividends is sufficient to pay same dividends in 1941 as was paid in 1940."—V. 154, p. 1598.

New Jersey & New York RR .- Trustee Appointed-

New Jersey & New York Kr.—Irustee Appointed—
Federal Judge Fake on Dec. 22 signed an order placing road incustody of Peter Duryee, reorganization trustee, as of Jan. 1, 1942.
Until recently, the company was Inked with the Ere RR. in reorganization proceedings. A group of stockholders of the New Jersey.
& New York line recently asked appointment of a separate receiver
after trustees for the Erie made known they had no plan for reorganization of the former.—V: 154, p. 1102.

New Orleans Texas & Mexico Ry.—Carloadings— See Missouri Pacific RR. above.-V. 155, p. 54.

New York Central RR.—Carloadings-

Below is statement of revenue cars loaded at stations and received rom connections for the New York Central including leased lines and ne Pittsburgh & Lake Eric RR., week ended Dec. 27, 1941:

New York Central; including leased lines—	1941	Week Ended D 1940	ec. 27—— 1939	Week End Dec.20,'41	
Loaded	36,715 42,648	34,146 35.914	33,059 32,785	*46,430 *50,514	
Total Erie_	79,363	70,030	65,854	*96,944	
Loaded	7,226	6,374	5,672	- 8,151	
Received	6,282	5,508	5,057	6,762	
*Corrected figures.	13,508	11,882	10,729	14,913	

*Corrected figures.

Must Continue Syracuse-Oswego Service—
The New York Public Service Commission has directed the road to continue passenger service from Syracuse to Richland and Oswego. The rairoad asked to discontinue the service, the Commission said, on the ground equipment was needed for troop transportation.
The Commission, however, maintained "a large number of people would be adversely affected if the trains were discontinued while the equipment that would be saved for troop movements would be small." Judge John A. O'Connor, chief engineer of the Commission, added that if an emergency arose and the Government neered more cars to move troops, trains would be commandeered regardless of interference with passenger service.—V. 155, p. 54.

New York Susquehanna & Western RR .- To Pay Back

Coupons due on May and Nov. 1, 1937; May 1 and Nov. 1, 1938, and May 1, 1939, on the terminal first mortgage bonds are to be paid under court order, Walter Kidde, trustee in bankruptcy, announced on Dec. 30.—V. 155, p. 54.

Niagara Falls Power Co.-Not To Take Excess Profits On Water Sale-

On Water Sale—

Excess profits derived from producing power for defense industries by additional diversion of water will be deducted in intuite determination of the value of the company's property, the New York P. S. Commission said Dec. 30.

This policy, bearing the company's approval, closed a proceeding which began last June when the Federal Power Commission authorized the company to divert an additional 5,000 cubic feet of water per second from the Niagara River for defense power production.

The company proposed a rate schedule of 4.15 mills per kilowatt hour for the emergency power but the Commission required a reduction to 1.8 mills. Later the FPC authorized diversion of an additional 7,500 cubic feet of water per second.

Further investigation, the Commission said, then showed "it would be impracticable to fix a rate" for power from the additional diversion because of "many uncertainties." As a result, the company agreed not to take any excess profits from production of the defense power.—

V. 154, p. 1005.

North American Light & Power Co. - Ordered Dissolved By SEC

North American Light & Power Co. — Ordered Dissolved By SEC—
Company was ordered Dec. 30 by the SEC to liquidate and dissolve. Company and its parent, the North American Co., were ordered to submit to the Commission a plan for this purpose and to take no step to carry it out without the Commission's approval.

The Commission declared in its order that, "viewed realistically, company is no more than a corporate shell, holding blocks of securities sufficient in quantity to maintain control of its subsidiarry utility and non-utility companies for North American Co. For its subsidiaries Light & Power performs no functions of any substance, much less any that are necessary to their welfare.

"If the need were to arise, Light & Power as constituted today is not in a position to perform any useful functions, financial or otherwise. Under the circumstances, we conclude that the continued existence of Light & Power unnecessarily complicates the structure of the holding-company system of which it is a part.

"Moreover, we find upon examination of the pyramid of companies presently constituting the Light & Power holding company system that there are six tiers of companies, as follows: The North American Co., No. Amer. Light & Power Co. Ill. Traction Co., Ill-Iowa Power Co. Des Moines Elec. Light Co. and Iowa Power & Lt. Co. This pyramid of companies exists in contravention of the second sentence of Section 11 (b) (2), which forbids the perpetuation of more than two tiers of holding companies. In view of our conclusion that Light & Power is an unnecessary holding company, we find that Light & Power is an unnecessary holding company we find that Light & Power is an unnecessary holding company, we find that Light & Power is an unnecessary holding company, we find that Light & Power is an unnecessary holding company we find that Light & Power is an unnecessary holding company we find that Light & Power is an unnecessary holding company we find that Light & Power is an unnecessary holding company we find that Dight & Power is

We observe in passing that in addition to owning about 25% of the common stock of Light & Power, North American Oo. also owns about 43% of Light & Power's preferred stock and 63% of its debentures. The record discloses that these senior securities were acquired at substantial discounts and it a time when dividend arrears on its preferred stock were mounting and an earned surplus deficit increasing.

on, to preteric stock were mounting and an earned surpus deficit increasing.

"These facts raise serious questions concerning the possible application to North American's Co.'s holdings of various equitable doctrines. At this time we do not determine or indicate in what manner North American's claim as a senior security holder of Light & Power shall be treated, as the record is not complete on that matter. Whether such claims shall be treated on a parity with those of the same class with others; whether North American shall be confined to cost, computed in the light of all relevant factors; whether North American's claims must be subordinated in whole or in part; or whether some other disposition of these problems may be appropriate will depend on a comprehensive inquiry into the facts and a consideration of the applicable principles."—V. 154, p. 1599.

Northern States Power Co. (Del.)-Weekly Output-

Electric otput of the Northern States Power Co. system for the week ended Dec. 27, 1941, totaled 36,179,000 kwh. as compared with 31,01,000 kwh. for the corresponding week last year, an increase of 13.4%.—V. 154, p. 1701.

Northern States Power Co. (Wis.)-Proposed Acquisition-

See Midland Public Service Co.-V. 154, p. 1382.

Northwestern National Life Insurance Co.-1941 Report Shows Gain in Assets

More policies sold to smaller buyers in 1941, fewer lapses, and a \$21,000,000 increase in insurance in force, feature the 57th annual report of this company.

While total insurance in force reached \$481,197,511 from \$460,034, 7 of the and of 1940, total assets of the company reached \$86,729,

aretan Artist

While total insurance in force reached \$481,197,511 from \$460,034,-187 at the end of 1940, total assets of the company reached \$86,729,-083, compared with \$80,784,203 at the end of 1940, and contingency reserves and surplus funds climbed to \$6,703,947, the report showed. Payments to living policyholders, not including loans, again exceeded total death claim payments. Death claims paid during 1941 totaled \$2,638,842, the report showed; payments to living policyholders amounted to \$3,371,617, making a combined total of \$6,010,459 paid to policyholders and beneficiaries during the year. "An increase of over three and three-quarter million dollars in our investments in U. S. Government bonds during 1941 reflects the trend among all life insurance companies, which have, since the beginning of the war in 1939, increased their investments in U. S. Government bonds by one billion dollars—an amount sufficient to build 7,200 fighter planes," said O. J. Arnold, President, in commenting on the statement.

fighter planes," said O. J. Arnold, President, in commenting on the statement.

The report showed total investments in direct or fully guaranteed obligations of the U. S. Government at \$28,250,962, compared with a total of \$24,480,820 as of Dec. 31, 1940. A substantial increase was also shown in holdings of first mortgage loans from \$11,535,507 at the end of 1940 to \$16,491,993 as of Dec. 31, 1941. These investments consist principally of selected FiA mortgages on new city homes, Mr. Arnold said.

Policy loans continued the slow shinkage evidenced in the past several years, the report showed, totaling \$9,229,752, compared with \$9,418,224 as of the end of last year.

"In spite of rising operating costs and a sharp increase in insurance in force, total management expenses were actually reduced in 1941, due mainly to continued reduction in policy lapses," Mr. Arnold said.

"This latter improvement can be credited partly to the larger incomes of many policy holders, and partially to the now proven compensation plan adopted as an experiment by this company in 1939, and under which agents earned more money in 1941 through helping clients keep their insurance in force.

"New sales of ordinary business showed little change from 1940 in total amount, yet the number of policies soid increased substantially. This reflects a larger proportion of policies of under \$2,000—more insurance being bought by small purchasers, which is a whole-some social trend.

"The substantial gain in insurance in force was achieved notwithstanding a larger volume of insurance exposed to lanse."

e social trend.

The substantial gain in insurance in force was achieved notwithding a larger volume of insurance exposed to lapse. The gain
lits from the continued decrease in the lapse ratio, as more persons
their insurance in force."—V. 154, p. 1102.

Northwestern Electric Co.—Earnings—

Period End. Nov. 30-	1941-Mc	onth-1940	1941-121	dos.—1940
Operating revenues	\$412,540	\$408,189	\$4,702,024	\$4,531,586
Operating expenses	231,015	223,679	2,609,904	2,515,136
Prov. for Fed. inc. taxes	11,500		104,679	1.308
Other taxes texcluding	Figure 47	Ass. A. Walter	N. 10 P. 10	
excess profits)	65,365	64,306	745,029	745.065
Prop. retir. res. approp.	25,000	25,000	325,000	300,000
Amortization of limited-		Variation for	Arees H. J. S.	
term investments			24	24
Table 1 to 1 t			and the state of t	State participation in
Net oper, revenues	\$79,660	\$95,204	\$917,388	\$970,053
Other income (net)	20	Dr165	1,701	2,067
	An Electric Park Land			
Gross income	\$79,680	\$95,039	\$919,089	\$972,120
Interest on mtge. bonds	22,333	22,333	268,000	307,794
Interest on deb. bonds	9,450	10,063	119,175	125,563
Other int. and deducts.	4,377	2,172	56,448	65,781
Interest chgd. to con-				
structions-Cr.	140	77	1,945	254
and the section to the section of		7777		
Net income :	\$43,660	\$60,548	\$477,411	\$473,236
Dividends applic. to pref.	stocks for	the period	334,199	334,202
Balance			\$143,212	\$139,034
V. 154, p. 1382.				
		145 455		

(Charles F.) Noves Co., Inc.—Increase Wages—

In recognition of the increased cost of living, this company has biffied all general organization employees that an average increase 10% in wages will be effective for the new year, payable monthly

of 10% in wages will be threath as a straight advance.

The fise amounts to 12% for those earning \$30 weekly or less, and is graduated down to 6% for those receiving \$56 or more weekly. Employees also have been notified that at the end of the company's fiscal year on April 30, 1942, an extra wage payment may be made if profits are deemed to warrant it. The arrangement covers all salaried employes and others with the exception of brokers, directors and executives.

and executives.

The Noyes firm was mutualized in 1938. Nearly all of the employees are stockholders, it is said.—V. 151, p. 854.

Pacific Power & Light Co. (& Sub.)—Earnings-

Lacillo Lower to A	TIPILL CO.	(00 0000)		
Period End. Nov. 30-	1941-M	onth-1940	1941—12 N	Aos.—1940
Operating revenues	\$605,231		\$6,778,175	\$6,291,723
Operating expenses	257,419	258,615	3,070,937	
Prov. for Fed. inc. taxes	33,026			170,099
Other taxes (excluding				
excess profits)	70,577	69,439	813,543	797,540
Prop. retir. res. approp.	57,908	57,908	694,900	694,900
Amortization of limited-	01,300			
term investments			134	136
term investments			ON THE CALL STREET, THE	A STATE OF STATE
Net oper, revenues	\$186,301	\$168,021	\$1,927,678	\$1,868,250
Rent from lease of plant	19,058	18,746		
Rent Hom lease of plant	13,000	20,120	220,100	
Operating income	\$205,359	\$186 767	\$2 154 144	\$2,088,819
Other income (net Dr.)	231	296		3,469
Other moome (net Dr.)	201	***************************************	A Second Lands of Table	T. 10. D. 100
Gross income	\$205,128	\$186,471	\$2,153,233	\$2,085,350
Interest on mtge. bonds	85,417	85,417	1.025,000	1,025,000
Other int. and deducts.	18.816	34,366	244,268	262,132
Int. chgd. to construct.	10,010	Cr430		Cr1,293
int. enga. to construct.		0.100	JOHN COLLEGE	011,000
Net income	\$100,895	\$67,118	\$883,965	\$799,511
Dividends applic. to pref.			458,478	458,478
Dividends applied to pier,	DUCCHE TOX	A CONTRACTOR	100,110	
Balance		A RESERVE	\$425,487	\$341.033
-V. 154, p. 1730.		and the state of t		Longitude to the
v. 104, p. 1130.		A Sharakan		

Parke, Davis & Co.-40-Cent Dividend-

The directors have declared a dividend of 40 cents per share on the common stock, payable Jan. 31 to holders of record Jan. 15. A like amount was paid on Jan. 2, March 31, June 30 and Oct. 31, 1941.

—V. 154, p. 962.

Pathe Film Corp.—Deal Approved by SEC-

The SEC approved Dec. 24 the application of the corporation to sell to E. I. du Pont de Nemours & Co. 3,500 shares of the capital stock of du Pont Film Manufacturing Corp, in return for the transfer to Pathe of 56,750 shares of the common stock of E. I. du Pont de Nemours & Co. It also authorized Pathe to award to T. C. Davis, a director, 300 shares of the common stock of E. I. du Pont de Nemours & Co. in return for services rendered by him in negotiating the transaction, provided the payment is approved by the holders of two-thirds of Pathe's common stock. The 300 shares are estimated to be worth \$48,000.—V. 154, p. 1730.

Penn Sugar Properties Corp.—New Name—In Dissolution—Liquidating Dividend—

See Pennsylvania Sugar Co. below.

Pennsylvania Sugar Co. below.

Pennsylvania Electric Co.—Hearing on Plan Set—
A hearing has been set for Jan. 6, 1942, at 10 A. M., at the SEC's Washington offices, on the applications and declarations (File No. 70-465) regarding the proposed acquisition by Pennsylvania Electric, Co., a subsidiary of Central U. S. Utilities Co. of the assets of The Clarion River Power Co., Eric Lighting Co., Solar Electric Co., Youghiogheny Hydro-Electric Corp., Logan Light, Heat & Power Co. and Associated Maryland Electric Power Corp. Pennsylvania Electric Co. proposes to issue \$32,500,000 of first mortgage bonds and 34,000 shares of preferred stock the proceeds of which are to be used in part for the retirement of long-term indebtedness and bank loans presently outstanding and to be assumed by the company. It is also proposed to reclassify its common stock and to make certain accounting and other adjustments.—V. 154, p. 1730.

true & D

Pennsylvania Sugar Co.-Name Changed-First Liquidating Dividend

Quidating Dividend—

Notice has been received by the New York Curb Exchange that at their special meeting held on Dec. 19, 1941, shareholders of Pennsylvania Sugar Co. voted that the name of the company be changed to Penn Sugar Properties Corp.; that the company be voluntarily dissolved and liquidated; and that the directors of the company be authorized to make to shareholders a liquidating distribution in kind of the debentures and preferred stock received by the company as a result of the merger of Pennsylvania Alcohol Corp. and New Penn Manufacturing Co.

Notice has also been received by the Exchange that the aforementioned merger has been consummated, and that the board of directors of Penn Sugar Properties Corp. (formerly Pennsylvania Sugar Co.) has authorized and directed a first liquidating distribution to consist of the following with respect to each share of common stock of the company: (a) \$14 in cash; (b) approximately six-tenths of a share of 5% preferred stock, par value \$10, of Pennsylvania Sugar Co., the surviving corporation resulting from the merger between Pennsylvania Alcohol Corp. and New Penn Manufacturing Co.; (c) \$7 face amount of 4% debentures due Jan. 1, 1952, Issued by Pennsylvania Sugar Co., the surviving corporation resulting from the aforementured lines and the above referred to distribution. certificates

Pennsylvania Sugar Co., the surviving corporation resulting from the aforementioned market.

In order to receive the above referred to distribution, certificates for the common stock of rennsylvania bugar Co. (now known as Penn Sugar Properties Cord.), accompanied by an executed letter of transmittal luminished by the company are required to be surrendered to The Real Estate Trust Co. of Philadelphia for stamping of a legend showing the change in name of the company and the payment of the first liquidating distribution.

In connection with the foregoing, the Committee on Security Rulings of the Exchange on Dec. 31 ruled that beginning Friday, Jan. 2, 1942, transactions in the common stock of Pennsylvania Sugar Co. will be recorded under the "new" name of the company, "Penn Sugar Properties Corp"; that all such transactions on and after Jan. 2, 1942, shall be "ex" the first liquidating distribution referred to above; and that the only delivery against such transactions will be certificates for the common stock of Pennsylvania Sugar Co. stamped with a legend to show the change in name of the company and the payment of first liquidating distribution.—V. 154, p. 1730.

Penn Traffic Co.-121/2-Cent Dividend

The directors have declared a semi-annual dividend of 12½ cents per share on the common stock, payable Jan. 24 to holders of record Jan. 14. A similar distribution was made on July 25, last, as compared with 15 cents in January of 1941, and 10 cents in July, 1940.

—V. 152, p. 3823.

Philadelphia Electric Co.-\$5 Preferred Stock Called

Philadelphia Electric Co.—\$5 Preferred Stock Called
The company has called for redemption on Feb. 1, 1942, all outstanding shares of its \$5 dividend preferred stock at \$110 per share,
plus \$1.25 per share representing the accrued dividend from Nov. 1,
1941, the last dividend payment date, to Feb. 1, 1942. The outstanding shares of said preferred stock are the shares which were not
surrendered to the company for exchange into shares of its proposed "new" 4.4% preferred stock.

Payment of the redemption price of \$111.25 per share will be made
on or after Feb. 1, 1942, upon presentation and surrender of certificates for the \$5 dividend preferred stock at the office of Girard
Trust Co., Philadelphia, Pa. See also V. 155, p. 55.

Philadelphia Suburban Water Co.-Earnings-

12 Mos. End. Nov. 30-	1941	1940	1939	1938
Gross revenues	\$2,675,996	\$2,493,359	\$2,449,010	\$2,470,383
Oper. expenses (includ. maintenance)	759,099	696,237	673,354	672,037
Taxes (not includ, Fed. income tax)	131,779	127,771	129,793	132,275
Net earnings	\$1,785,118	\$1,669,351	\$1,645,863	\$1,666,071
Interest charges	573,226	676,000	676,000	676,162
Amort. & other deducts.	85,619	10,967	11,810	14,960
Federal income tax	248,751	149,515	93,976	103,250
Retir. exps. (or deprec.)	254,420	248,041	242,207	237,775
Bal. avail. for divs.	\$63,101	\$584,828	\$621,870	\$633,924

Phoenix Securities Corp.—Trust Officials Queried On

Iransier of Assets—
Judge John Bright of U. S. District Court has issued an order against Wallace Groves and officials of the Corporation, asking them to show cause why an injunction should not be issued against transfer of assets of the investment trust and a receiver appointed.

The show cause order, which is answerable Jan. 2, was issued on application of Charles G. Guth, as a stockholder "on his own behalf and for the benefit of all other stockholders of Phoenix Securities Corp."

and for the benefit of all other stockholders of Phoenix Securities Corp."

In petitioning for a receiver and an injunction against transfer of assets or dissolution of the corporation, the plaintiff charges various actions of the defendants have been inimical to the best interest of the corporation.

According to the petition the plaintiff seeks "a discovery of the affairs, losses, injuries and waste of assets of Phoenix, under the domination, control and management of the individual defendants (more particularly the defendant Wallace Groves), and for a recovery of the clandestine and improper profits of the individual defendants, out of the funds and assets of Phoenix, and for the appointment of a receiver of the Phoenix during the pendency of the action."

The individual defendants are Wallace Groves, former chairman of the Board of Phoenix, Walter S. Mack, Jr., President; Edward A. LeRoy, Jr., Treasurer; John A. Stevenson, Secretary; Albert A. Sommerwerck, Assistant Secretary and Treasurer, and W. W. Colpitts, Samuel J. Reckford and Albert E. Winger, Directors.—V. 154, p. 1730.

Pittsburgh Coke & Iron Co.—Roemer Resigns-

Henry A. Roemer on Dec. 30 announced his resignation from the directorates of the Pittsburgh Coke & Iron Co., the Pittsburgh Steel Foundry Corp. and the Alan Wood Steel Co., effective Dec. 31, 1941. He will devote more of his time to other organizations with which he is affiliated.

affiliated.

Mr. Roemer is President of the Sharon Steel Corp. and the Pittsburgh Steel Co., Chairman of the Empire Sheet & Tin Plate Co. and the Mullins Manufacturing Corp., and also is a director of the American Iron and Steel Institute.—V. 154, p. 1416.

Pittsburgh & Lake Erie RR.—Carloadings— See New York Central RR. above.—V. 155, p. 55.

Pittsburgh Steel Foundry Corp.—Roemer Resigns-

See Pittsburgh Coke & Iron Co. above.-V. 148, p. 3697. Portland Gas & Coke Co.—Earnings—

1941—Mo	nth-1940	1941—12 N	Ios.—1940
\$325,472	\$299,560	\$3,634,490	\$3,458,296
205,474	191,685	2,044,196	2,001.534
Street and the second		28,190	
15.152	12,736	433,770	439,781
			275,000
	10	10	271
\$81 930	\$72.213	\$853 324	\$741,710
			2,434
\$81,748	\$71,713	\$850,298-	\$739,276
37,628	39,413	460.028	481,784
2,464	2,395	33,002	27,320
			1 10 1
2,911		6,277	1,140
			
		\$363,545	\$231,312
stocks for	the period	430,167	430,167
and the second	211		
10 kg 10 kg 10 kg		\$66,622	\$198,855
But I retired	The second of the		
	\$325,472 205,474 15,152 22,916 \$81,930 182 \$81,7628 37,628 2,464 2,911 \$44,567	205,474 191,685 	\$325.472 \$299.560 \$3,634.490 205,474 191,685 2,044,196 28,190 15,152 12,736 22,916 275,000 10 10 \$81,930 \$72,213 \$853,324 182 500 3,026 \$81,748 \$71,713 \$850,298 2,464 2,395 33,002 2,911 6,277 \$44,567 \$29,905 \$363,545 stocks for the period \$430,167\$

Public Service Co. of Indiana, Inc.—Acquisition-

Public Service Co. of Indiana, Inc.—Acquisition—
The SEC announced Dec. 27 that company filed an application (File No. 70-469) under the Holding Company Act regarding the proposed acquisition of all the issued and outstanding securities of Hoosier Public Utility Co. from Consolidated Electric & Gas Co. Upon such acquisition it is proposed to liquidate Hoosier Public Utility Co. through the transfer of all its properties to Public Service Co. of Indiana, Inc. The securities to be acquired consist of 17,270 shares of common capital stock (no par); \$318,750 6% 10-year note, due 1945; and \$150,000 of 5% first mortgage sinking fund bonds, due 1954.

The securities are to acquired for \$1,100,000 in cash, the interest on the note and bonds, and an amount equal to the net earnings of Hoosier Public Utility Co. applicable to its common stock for the period from Jan. 1, 1941, to the date of closing, less an amount equal to all dividend payments on such stock during the same period.—
V. 154, p. 1702.

Public Utilities Securities Corp. — Discharged from

Public Utilities Securities Corp. — Discharged from Bankruptcy—Lost all Its Assets—
Federal Judge William H. Holly on Dec. 23 discharged the corporation from further proceedings in bankruptcy. The holding company went into bankruptcy on April 25, 1935.

Its principal assets were 500,000 shares of United Power and Light Co. class B securities. Under the latter's reorganization of last January all class B securities were wiped out. Judge Holly held, therefore, that since the principal assets of Public Utilities Securities no longer existed there was no further need to continue the bankruptcy case.—V. 151, p. 113.

Quarterly Income Shares, Inc.—14-Cent Dividend-

The directors have declared a dividend of 14 cents per share payable Feb. 2 to holders of record Jan. 15. This distribution is derived entirely from dividend and interest income after company expenses. Distributions of 8 cents each were made on Aug. 1 and Nov. 1, last, as against 15 cents on May 1, 1941, and 20 cents in preceding quarters.—V. 153, p. 250.

Queens Borough Gas & Electric Co.—Transfer Agent— The City Bank Farmers Trust Co. has been appointed transfer agent for the 6% cumul. pref. stock.—V. 154, p. 755.

Queens-Nassau Transit Lines, Inc.—President Resigns.

Edward A. Roberts resigned on Jan. 5 as President Resigns. Edward A. Roberts resigned on Jan. 5 as President of this corporation. The announcement stated that "the reason for Roberts's resignation is that he has recently sold his financial interest to a New York holding company in order to devote his entire time to the consulting engineering firm of Fisk & Roberts." No successor to Mr. Roberts has yet been chosen.

This corporation operates a system of five main bus routes in the Long Island City, Flushing and Jamaica sections of Queens, Long Island, N. Y., which succeeded the trolley system of New York & Queens Transit Corp.—V. 146, p. 2219.

Radio Corp. of America—Rates Reduced-

Effective Jan. 1, rates on radio-telegraph messages between New York and Brazzaville, French Equatorial Africa, were reduced by almost 50%, officials of RCA Communications, Inc., announced. The reduction was made possible by the opening, in October, of a direct radio-telegraph circuit between the two cities.

Messages formerly transmitted over the circuit between this country and the Free French outpost at the rate of 94 cents a word now will be handled at 50 cents a word on regular full-rate traffic. Rates on other types of traffic, such as deferred, are subject to proportionate reductions.—V. 155, p. 55.

Radio-Keith-Orpheum Corp.-Officers Elected-

N. Peter Rathvon and Leon Goldberg have been elected Vice-Presint and Treasurer, respectively.

Garrett Van Wagner has been appointed Comptroller of the communy.—V. 154, p. 1730.

Railway Express Agency Inc. (& Subs.)—Earning:

Period Ended Oct. 31— 1941—Month—1940 1941—10 Mos.—1940 \$ Charges for transport. 17,190,511 16,425,119 158,816,646 142,655,184 Other rev. and income 263,154 235,955 2,355,549 2,171,443 Total rev. & income Operating expenses.__ Express taxes .__ Interest & discount on funded debt ____ Other deductions .___ 17,453,665 16,661,074 161,172,195 144,826,627 11,301,976 9,884,896 101,730,171 89,936,222 759,732 663,290 6,874,488 6,109,053 91,255 32,731

86,335 10,115 900,513 207,319 Rail transport. rev.__ 5,267,971 -V, 154, p. 1531. 6,016,438 51,459,704 47,837,914

Rawson Realty & Construction Co., Inc., Boston-Loses

Tenant—

The Old Colony Trust Co., as trustee, has notified bondholders of the company, which went into receivership in October, that the Post Office Department is vacating the company's bu'lding on Feb. 28, 1942, to move into newlly constructed quarters. The building and land constitute the company's only substantial assets and are subject to the lien of the mortgage securing the bonds. Bonds outstanding in principal amount of \$316,480 are past due, but interest at the coupon rate has been paid up to and including July 1, 1941.

The bank is prepared, if the court decides that the company has no equity in the building and land covered by the mortgage, to bid in the property at foreclosure sale if such action becomes necessary. In order to conserve funds for contingencies it has been decided for the present to make no further distribution to bondholders on account of either principal or interest.

Rice-Stix Dry Goods Co.-50-Cent Dividend-

The directors on Dec. 30 declared a dividend of 50 cents per share on the common stock, payable Feb. 2 to holders of record Jan. 15. Distributions of like amount were made on Jan. 22 and Oct. 1, 1941. The previous dividend was 25 cents paid on July 15, 1937.—V. 153, p. 1286.

Ritter Co., Inc.-New Name-

See Ritter Dental Mfg. Co., Inc. below .- V. 154, p. 1731.

Ritter Dental Mfg. Co., Inc.—Name Changed-

Effective at the close of business on Dec. 31, 1941, the company was merged with Ritter Co., Inc., a subsidiary, and its name changed to that of the subsidiary. Commencing Jan. 2, 1942 the common stock will be continued on the list of the New York Stock Exchange under the new name of the company.—V. 154, p. 1731.

Royal Typewriter Co., Inc.-\$1 Common Dividend-

The directors on Dec. 31 declared a dividend of \$1 per share on the common stock and the regular quarterly dividend of \$1.75 on the 7% cum. pref. stock, par \$100, both payable Jan. 15 to holders of record Jan. 6.

During 1941 the company paid the following dividends on the common stock: On Jan. 15 and April 15, \$1 each; on July 15, \$2.50; and on Oct. 15, \$1; or a total for the year of \$5.50, which compares with \$5 in 1940.—V. 154, p. 1632.

Rutland RR .- To Delist Preferred Stock-

Ruliand kk.—To Delist Preferred Stock—

The New York Stock Exchange will hold a hearing on Jan. 16, to consider the advisability of making application to the SEC to strike from listing and registration on the Exchange the 7% cumulative preferred stock (\$100 par) of the company. The Exchange will consider whether or not these securities appear suitable for continued listing in view of the present status of the company, its assets and earnings, the number of sharks, distribution and indicated market value of the issue outstanding in the hands of the public, and the price range of the stock.—V. 155, p. 55. Dal Tarrito and a decide to the Color of the

St. Joseph Stock Yards Co.-New Control-See United Stockyards Co.-V. 152, p. 2250.

St. Louis-San Francisco Ry.—Carloadings-Dec. 27,'41 Dec.20,'41 Dec. 28,'40 13,292 18,094 11,204

Safe Harbor Water Power Corp.—Bonds Called—

The New York Trust Co., as trustee, announces that it has drawn for redemption on Feb. 4, through operation of the sinking fund, \$103,000 of first mortgage sinking fund gold bonds, 4½% series due 1979. The bonds will be redeemed at 103, together with accrued interest to the redemption date, on and after Feb. 4, 1942, at the office of The New York Trust Co., New York City.—V. 153, p. 109.

Schenley Distillers Corp.—Registers With SEC-

Corporation on Dec. 30 filed with the SEC a registration statement (No. 2-4925, Form A-2) under the Securities Act of 1933 covering \$10,000,000 of 10-year sinking fund debentures, due Jan. 1, 1952, and \$17,500,000 of 15-year sinking fund debentures, due Jan. 1, 1957. The interest rates are to be furnished by amendment.

The net proceeds from the sale of the debentures, together with the proceds of short-term bank loans which the company proposes to bank loans.

Mellon Securities Corp. Pittshurch, will be the principal undergrade.

bank loans.

Mellon Securities Corp., Pittsburgh, will be the principal underwriter. The names of other underwriters, the prices at which the debentures will be offered to the public, and the redemption provisions will be furnished by amendment.

The prospectus states that to facilitate the offering it is intended to stabilize the prices of the debentures. This is not an assurance, it states, that the prices will be stabilized or that the stabilizing, if commenced, may not be discontinued at any time.—V. 155, p. 56.

Seaboard Air Line Ry.—Officer Retires—

W. L. Stanley, Chief Public Relations Officer of this road, has retired after serving for 21 years in the company's national, State and municipal affairs.—V. 155, p. 56.

An extra dividend of 50 cents per share and the regular quarterly dividend of 50 cents per share were paid on the common stock on Dec. 27 to holders of record Dec. 23. A similar extra was paid on this issue on Oct. 1, last. Dividends paid on the common stock in 1941 amounted to \$3 per share, as against \$3.25 in 1940 and \$3 in 1939.—V. 154, p. 438. Securities Investment Co. of St. Louis-Extra Dividend

Seiberling Rubber Co.-Initial Class B Pref. Div.

The directors recently declared an initial dividend of \$1.04 per share on the class B pref, stock, payable Jan. 15 to holders of record Dec. 27.—V. 154, p. 1600.

Sioux City Stock Yards Co.—Regular Dividend-

The company on Dec. 30 paid the regular quarterly dividend of 37½ cents per share on the common stock to holders of record Dec. 26. Total dividends paid for the year 1941 were \$1.50 on the common and \$1.50 on the pref. stock, as against \$2 on both issues in 1940. An extra of 50 cents was paid in the latter year.—V. 152, p. 275.

Sloss-Sheffield Steel & Iron Co.-Resignation-

Leigh Willard has resigned as director and as a member of the Executive Committee of the company.—V. 154, p. 1496.

Southern Bell Telephone & Telegraph Co.—Expansion See American Telephone & Telegraph Co. above.-V. 154, p. 1531.

Southern California Telephone Co.—To Sell Stock-

Company was authorized Dec. 24 by the California Railroad Commission to issue and sell to its parent, the Pacific Telephone and Telegraph Co., 360,000 shares (\$100 par) capital stock at par. Proceeds from the sale will be used to pay the subsidiary's indebtedness to its parent and the balance will be used to reimburse the company's treasury for betterments and additions to plant and property.—V. 154, p. 1496.

Southern Pacific Co.-New Vice-President-

Donald J. Russell, Assistant to the President with headquarters at San Francisco, Calif., has been promoted to Vice-President, with the same headquarters, succeeding Armand T. Mercier, whose election as President was recently announced. Carloadings of Southern Paicfic Lines—

Week Ended— Cars loaded Cars received	Dec. 27,'41 23,910 14,351	Dec.20,'41 32,371 14,661	Dec. 28,'40 20,083 7,693	
Total	38,261	47,032	27,776	

Superior Water, Light & Power Co.-Earnings-

Period End. Nov. 30-	1941-Mc	nth-1940	1941-12 N	Ios.—1940
Operating revenues	\$99,610	\$97,424	\$1.131.152	\$1,102,082
Operating expenses	61,131	66,199	703.072	700.715
Prov. for Fed. inc. taxes Provision for Federal	3,588	Cr1,846	37,724	9,778
excess profits taxes	3,976		14,482	
Other taxes	13,279	11.834	152,330	143,966
Prop. retir. res. approp.	3,581	4,000	43,197	48,000
Net oper. revenues Other income	\$14,055	\$17,237	\$180,347 696	\$199,623 39
Gross income	\$14.055	\$17,237	\$181,043	\$199,662
Interest on mtge. bonds	454	454	5,450	5,450
Other int. and deducts.	6.822	7.077	83,885	83,979
Int. chgd. to construct.			Cr115	Cr85
Net income	\$6,779	\$9,706	\$91,823	\$110,318
Dividends applic. to pref.	stocks for	the period	35,000	35,000
Balance			\$56,823	\$75,318
─V. 154, p. 1305.	die Vale	J. Parata		

Swift & Co.—Sells St. Joseph Stock Yards— See United Stockyards Corp .- V. 155, p. 77.

(James) Talcott, Inc.-Director Resigns-

F. Eberstadt has resigned as a director, effective Dec. 20, 1941.— V. 154, p. 1194.

Other interest	2,898	140,542 2,769 \$25,842	1,686,500 34,438 \$1,186,134	1,686,500 32,685 \$1,326,086	
Interest on mtge. bonds	140,542				
Trans.	\$224 ECO	e160 152	#2 007 070		
Net oper. revenues	\$222,154 2,415	\$168,228 925	\$2,886,315 20,757	\$3,031,506 13,765	
Prop. retir. res. approp	MARK 83,333	83,333	1,000,000	1,000,000	
Other taxes	97,385	79,859	1,028,290	928,327	
Provision for Federal					
Prov. for Fed. inc. taxes	54,926	44,504	514,061	345.078	
Operating revenues					
Period End. Nov. 30-					
	Period End. Nov. 30— Operating revenues Operating expenses Prov. for Fed. inc. taxes Provision for Federal excess profits taxes Other taxes Prop. retir. res. approp. Other income (net) Gross income	Period End. Nov. 30	Period End. Nov. 30	Sperating revenues	Period End. Nov. 30 1941—Month—1940 1941—12 Mos.—1940 Operating revenues \$896,771 \$725,687 \$9,820,221 \$8,817,847 Operating expenses 327,900 269,763 3,811,955 3,52,936 Prov for Fed inc. taxes 54,926 44,504 514,061 345,078 Provision for Federal excess profits taxes 97,385 79,859 1,028,290 928,327 Prop. retir. res. approp. 83,333 83,333 1,000,000 1,000,000 Other income (net) 2,415 925 20,757 13,765 Gross income \$224,569 \$169,153 \$2,907,072 \$3,045,271

Tampa Electric Co.—Earnings—

1941—Month—1940 1941—12 Mos.—1940 \$526,649 \$436,018 \$5,866,025 \$5,046,527 125,021 1,500,371 1,482,293 123,773 1,491,198 1,472,499 113,269 112,572

Thompson's Spa, Inc .- President Resigns-

John W. Stokes has resigned as President of this corporation to establish a food business of his own. His resignation is effective as soon as his successor is elected, although he will remain with the company for some weeks to aid in the transition.—V. 153, p. 409.

Trans-Canada Air Lines-Record Activity-

Trans-Canada Air Lines—Record Activity—
The company made a new record for activity in 1941, it was announced on Dec. 30.
The statement said: "The company extended its transcontinental route 118 miles from Moncton to the Atlantic port of Halifax in April. It also added an additional daily round trip between the Maritimes and Montreal, so that Trans-Canada now gives service twice daily in each direction over the 3,200 miles of its main line from coast to coast.

Maritimes and Montreal, so that Trans-Canada now gives service twice daily in each direction over the 3,200 miles of its main line from coast to coast.

"Against 15,000 miles daily at the opening of the year, Trans-Canada today operates more than 19,000 miles a day. Over the whole system the increase in the volume of traffic was marked. In January, 1941, we carried 4,190 passengers. Six months later the number had doubled and it continues at a high level."—V. 153, p. 112.

Ulen & Co.-Distribution to Debenture Holders-

Notice has been received by the New York Curb Exchange that there is now available to holders of this company's 6% sinking fund debentures, upon the surrender of such debentures with the Feb. 1, 1940, and subsequent coupons attached, a cash distribution of \$25, plus 100 shares of stock in Ulen Realization Corp. for each \$1,000 debentures. Such distribution is being effected in accordance with the Plan of Reorganization of Ulen & Co. previously confirmed by order of the court.

Reorganization of then & Co. previously confirmed by order of the court.

A certain amount of cash is being reserved by the trustee in the reorganization proceedings for the payment of prior claims, the exact amount of which cannot be determined at the present time, and to the extent that there is cash still available from the moneys so reserved, when the amount of the prior claims has been finally determined, it will be distributed pro rata among the same persons who received the present cash and stock distributions.

Announcement will be made at a later date as to the exact date on which dealings will cease in the 6% debentures, due 1950 (bearing four stamps) of Ulen & Co. Such debentures will continue to be dealt in on the New York Curb Exchange until further notice.—V. 154, p. 1272.

United Aircraft Corp. - Stockholders Authorize New Stock Issue—265.669 Shares of 5% Cumulative Preferred To Be Offered Stockholders-

Stockholders of the corporation on Dec. 30 approved a plan to issue 265,669 shares of 5% cumulative convertible (\$100 par) preferred

265.669 shares of 5% cumulative convertible (\$100 par) preferred stccx.

Eugene E. Wilson, President, told the stockholders the sale of shares would provide the company with additional working capital, which is urgently required for war production.

The new stock will be offered to common stockholders of record Jan. 2, 1942, at the rate of one preferred share for each 10 common shares held, at \$100 a share in cash, for subscription on or before Jan. 13, 1942.

It is estimated that the company will receive about \$26,000,000 of new working capital as a result of the offering. It was explained that this type of financing was decided upon after a thorough study of other forms and that the increased tax credit, which will be possible as a result of the new capital structure, will effect sufficient tax savings so that the net cost of the new money will be about 1%%.

Mr. Wilson said that while shipments this year will be about double those of 1940, net profits after taxes will be only slightly higher than a year ago. Another substantial increase in shipments is scheduled for next year, but it is expected that profits will continue at about current levels.

The proportion of business going directly to the United States

levels.

The proportion of business going directly to the United States Government is rising rapidly and will increase sharply next year, he said. This year such shipments amounted to about \$150,000,000 and represented about 50% of total business, compared with \$30,000,000 and 25% in 1940.

25% in 1940.

The new preferred stock will be convertible into common stock at the holder's option at the rate of one common share for each \$40 par value of preferred stock held prior to Jan. 1, 1952. In addition, the new preferred stock will be redeemable at any time at \$107.50 per share and accrued dividends on or before Jan. 1, 1944, at \$105 for the next 12 years, and at \$102.50 per share if redeemed after Jan. 1,

Designation of Stock—
Commencing Jan. 2 the capital stock of this corporation was designated on the list of the New York Stock Exchange as common stock.

V. 154, p. 1633.

United Gas Improvement Co.-Weekly Output

The electric output for U. G. I. system companies for the week just closed and the figures for the same week last year are as follows; Week ending Dec. 27, 1941, 110,027,967 kwh.; same week last year, 96,518,123 kwh., an increase of 13,509,844 kwh., or 14.0%.—V. 155, p. 57.

United Specialties Co.—Earnings—

3 Months Ended Nov. 30— Net sales Cost of sales	1941 \$809,262 609,007	1940 \$1,071,220 635,218	1939 \$482,031 346,722
Gross profit	\$200,255	\$436,001	\$135,309
Expense	71,470	69,168	50,608
Other deductions (net)	_ Cr210	521	3.812
Federal and State income taxes	70,947	219,787	16,279
Net profit	\$58,048	\$146,525	\$64.610
Earnings per share on com. stock	\$0.34	\$1.02	\$0.45
Balance She	et, Nov. 30		
		1941	
Assets—Cash		\$465,329	\$221,767
Accounts receivable (net)		342,390	543,778
U. S. defense bonds		670,125	414,883
U. S. defense bonds		50,000	
*Real estate plants and equipment_		1,153,813	972.969
Patents (less amortization)		9,840	
Deferred charges		36,238	11,990
Other assets		11,630	2,739
Total		\$2,739,366	\$2,178,896
Liabilities—			
Accounts payable		\$69,138	\$154,199
Notes payable			150.000
Notes payable Accrued liabilities		72,708	84,248
Federal and State income tax		792,766	351,170
Common stock (par \$1)		170,000	143,000
Class B common stock (par \$1)			27,000
Capital surplus		893,979	893,979
Earned surplus		740,774	375,299
Total		\$2,739,366	*\$2,178,896
*At cost, after reserve for deprec			x 1 x 3 1 1
The state of the s			

United States Steel Corp .- New Vice-President-

Election of Chas. R. Miller, Jr., formerly director of purchases, Vice-President in charge of purchases of U. S. Steel Corp. of De ware, and a member of its executive committee and board of directo effective Jan. 1, 1942, was announced on Dec. 31 by Benjamin Fairless, President.—V. 154, p. 1601.

United Stockyards Corp.—Acquires New Property

The controlling interest in the St. Joseph Stock Yards Co. has been acquired by the corporation it has been announced by David F. Hunt, President of the corporation.

The deal was consummated principally by purchase from Swift & Co. of its stock holdings in the St. Joseph property. It is understood the transaction involved approximately \$325,000.

Court approval of the sale became known when the U.S. District Court at Washington, D. C., approved the application to sell.

Swift & Co. sold its major holdings in public stockyards in 1936. United Stockyards became the purchaser—there being seven stockyards involved in that transaction,

The St. Joseph transaction just announced by United Stockyards is of special interest because it marks the sale of the one remaining stockyard in which Swift & Co. owned a substantial stock interest that was subject to the Packers Consent Decree.

"Our packing plant and other parts of our business at St. Joseph are not affected," said John Holmes, President of Swift & Co.

The St. Joseph yard was incorporated in 1896 and handled 2,500,000 head of livestock in 1940.

head of livestock in 1940.

"No new financing by United Stockyards is involved in the purchase of the controlling interest in St. Joseph Stockyards," Mr. Hunt stated. "The stockyards at St. Joseph has had a very successful history and in volume of livestock handled will rank fourth in the United group. St. Paul, Minn., is our largest yard, with Sloux City, Iowa, a close second, and Fort Worth, Tex., third.—V. 154, p. 1732.

Wabash Ry. Co.-Carloadings-

Week Ended-	Dec. 27,'41	Nov. 29,'41	Dec. 28,'40	
Loaded locally	4,617	6,165	4,342	
Received from connections	9,585	10,764	7,927	

Total ______ 14,202 16,929 12,269 During the week ended Dec. 20, 1941, a total of 17,754 cars were loaded.—V. 155, p. 57.

Westinghouse Electric & Mfg. Co.—New Manager—
The appointment of George H. Woodard as manager of the new products division of this company was announced on Dec. 29 by F. D. Newbury, Vice President. Mr. Woodard has been with the company since the division was formed in 1936.

New Credit Manager-

L. H. Lund, recently elected Treasurer of this company, on Jan. 5 announced the appointment of Alfred H. Cunningham as his successor as credit manager of the company. Mr. Cunningham is also Assistant Treasurer.

Reduces Refrigerator Line To Six Models-

It is announced that the company has reduced its 1942 line of refrigerators to six models from the 15 models in the 1941 line. The new line refrigerators will contain 92% less aluminum than went into the same number of refrigerators in January, 1941, according to Frank R. Kohnstamm, Sales Manager.

Frank R. Kohnstamm, Sales Manager.

"The future output of electric household appliances and other products in the company's merchandising plants will depend upon the amount of materials and effort which can be given over to durable consumers goods during the emergency," Mr. Kohnstamm said in announcing the company's new refrigerator line, further adding:

"The Westinghouse plants at Mansfield, Ohio, and Springfield, Mass., are at work on contracts exceeding \$25,000,000 for essential war materials, including ammunition, binoculars, fire control apparatus, bomb fuses and aircraft parts. More vital production will be assigned to the two factories."—V. 154, p. 1635.

Westvaco Chlorine Products Corp.—Stock Retirement

The company has notified the New York Stock Exchange that 1,470 shares of its \$4.50 cumulative preferred stock will be drawn for redemption on Feb. 1, 1942. The record date for such stock to be drawn will be 3 p.m., Jan. 2, 1942.—V. 154, p. 1418.

Wichita River Oil Corp.—Completes Five Wells

In connection with a program inaugurated during 1941 for the development of the producing horizon which was discovered to underlie the Wichita Riverbed and adjoining Griffin leases in Wichita County, North Texas, at a depth of approximately 4,400 feet, John R. Moulton, President, on Dec. 31 announced that the company has completed five wells to the new horizon. All five new wells have proved to be substantial producers of high gravity oil, according to Mr. Moulton, and a sixth well, now below 1,600 feet, is in process of drilling to the 4,400-foot horizon.

Mr. Moulton also stated that work has been started by the company on the 21st well to the 3,800-foot producing horizon on these properties.—V. 148, p. 2763.

Wickwire Spencer Steel Co.-New Officials-

E. C. Bowers, President, announces the election of Dean Rollans as Vice-President in charge of sales, and the appointment of William H. Husted as Assistant to the President. In addition to his duties as Assistant to the President, Mr. Husted will be given leave of absence for three days a week to serve as consultant to the Raw Materials Division, Iron and Steel Unit of OPM.—V. 154, p. 1497.

Wisconsin Central Ry.—Earnings-

	Period Ended Nov. 30-	1941-Mo	nth-1940	1941—11 N	Mos.—1940
	Total revenues Total expenses	\$1,277,687 972,496	\$1,115,233 809,727	15,033,369 9,969,041	12,824,103 8,934,568
	Net railway revenues Federal income taxes Other taxes	\$305,191 Cr88,336 92,821	\$305,506 87,156	\$5,064,329 419,731 998,776	\$3,889,535 888,314
	Net after taxes Hire of equip.—dr Joint facility rents—dr.	\$300,707 28,850 31,831	\$218,350 52,759 29,580	\$3,645,821 403,563 350,773	\$3,001,220 446,600 342,572
	Net ry. oper. income_ Other income (net)	\$240,025 3,442	\$136,011 2,018	\$2,891,485 8,618	\$2,212,049 31,535
	Income available for fixed charges	\$243,468 14,664	\$138,029 15,885	\$2,900,104 170,295	\$2,243,584 182,324
Ì		-			7.5.2

Net after fixed chgs. \$228,803 \$122,145 \$2,729,809 \$2,061,260 *Does not include interest being accrued and not paid, as reflected on corporate books.—V. 155, p. 57.

Wolverine Tube Co.-Official Resigns

Charles Limbocker, President, announces the resignation of J. D. Colyer as director and Vice-President in charge of sales.

Supervision of all sales work will continue under the direction of Otto Klopsch, Vice-President and General Manager, with Robert Moody as Special Assistant, William Gernhart as Office Sales Manager, and John Marshall heading the publicity department and electrical sales.—V. 154, p. 61.

(Alan) Wood Steel Co.-Roemer Resigns See Pittsburgh Coke & Iron Co. above.-V. 154, p. 1104.

Worcester Transportation Associates-Tenders-

The Worcester Street Railway Co., 107 Main St., Worcester, Mass., offered to receive on or before Dec. 26, 1941, bids for the sale to it of Worcester Transportation Associates collateral convertible income 6% bonds, either together with or without common shares.—V. 135, p. 299.

Worumbo Manufacturing Co.-Resumes Preferred Di-

The directors have declared a dividend of \$1.75 per share on the 7% preferred stock, payable Jan. 15 to holders of record Jan. 5. This is the first payment since 1937.—V. 153, p. 1146.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Jefferson County (P. O. Birming-ham), Ala.

Additional Information — In connection with the sale of the \$91,000 (not \$81,000), 2% semiann. capital outlay and refunding warrants to Marx & Co. of Birmingham, noted here on Aug. 30, it is now reported that they were sold as follows:

agent for coupon No. 2, due Jan. 1, 1942, of the district's refunding bonds, dated Jan. 1, 1941.

Monroe County (P. O. Key West), Fla.

Revise Agent Appointed The

\$41,000 refunding warrants at 99.54, a basis of about 2.04%. Due on Feb. 1, 1954.

50,000 capital outlay warrants at 99.79, a basis of about 2.02%. Due on Feb. 1; \$5,000 in 1943 and 1944, and \$40,000

ARIZONA

Yuma Sch. Dist. (P. O. Yuma), Ariz

Bond Election—We understand that an election has been called for Jan. 10, to submit to the voters an issue of \$7,000 construction and site purchase bonds.

ARKANSAS

Newport Street Improvement District No. 15 (P. O. Newport), Ark.

Bonds Exchanged—The Secretary of the Board of Commissioners states that \$35,000 4% semi-ann. refunding bonds have been exchanged with the original holders, through the W. B. holders, through the W Worthen Co. of Little Rock.

CONNECTICUT

New Britain, Conn.

New Britain, Conn.

Note Offering—W. H. Judd,
President of the Board of Finance
and Taxation, will receive sealed
bids at the New Britain National
Bank, New Britain, until 11:30
a.m., on Jan. 7, for the purchase
at discount of \$300,000 tax anticipation notes. Denoms, to suit at discount of \$300,000 tax anticipation notes. Denoms to suit purchaser. Payable June 19, 1942, in New York City or Boston, if requested. Notes will be approved as to legality by Storey, Thornas to legality by Storey, Thorn-dike, Palmer & Dodge of Boston, whose opinion will be furnished the successful bidder. Signatures on the notes will be certified by the New Britain National Bank. Proposals by telegram will be ac-cepted. Notes will be delivered to the purchaser on or about Jan. 12, either in New York City or Boston.

FLORIDA

Brevard County Special Tax School Districts (P. O. Titusville), Fla.

Bond Call Rescinded—Damon Hutzler, Secretary of the Board of Public Instruction, states that the call for payment on Jan. 1, 1942, of the various Spec. Tax Sch. Dists., Nos. 1 and 4 refunding bonds aggregating \$563,000, has been rescinded and declared to be ineffective.

provement bonds.

York has been appointed paying agent for coupon No. 2, due Jan. 1, 1942, of road and bridge refunding, Issue of 1941, series A, B and C bonds, dated Jan. 1, 1941.

Polk County Special Tax School District No. 7 (P. O. Bartow), Fla.

Bond Offering Contemplated— It is stated that \$61,000 refunding bonds will be offered for sale in February or March, depending upon bond market conditions at the time.

St. Lucie County and Special Road and Bridge District No. 5 (P. O. Fort Pierce), Fla.

Maturity—In connection with the sale of the \$263,000 4% semi-ann. refunding bonds to R. E. Crummer & Co. of Orlando, at a price of 103.50—v. 154, p. 1673—it is stated by the Clerk of the Circuit Court that the bonds mature as follows: ture as follows:

\$71,000 county road and bridge, issue of 1940 bonds. Due on July 1 as follows: \$9,000 in 1944, \$22,000 in 1945 and 1946, and \$18,000 in 1947.

192,000 Special Road and Bridge

District No. 5 bonds. Due on July 1 as follows: \$10,000 in 1943, \$20,000, 1944; \$25,000, 1945 to 1948; \$30,000, 1949 and 1950, and \$2,000 in 1951.

Tallahassee, Fla.

Certificate Offering Planned— It is stated by George C. White-City Auditor and Clerk, that no date of sale has been fixed yet for \$225,000 2% revenue cer-tificates to finance new hospital and all city utilities, but that it is likely to be some time next

GEORGIA

Blakely-Union School District (P. O. Blakely), Ga.

Bond Election—The issuance of \$90,000 construction bonds was scheduled for approval by the voters at an election on Jan. 7.

ILLINOIS

Alexander County (P. O. Cairo), Ill.

Bond Call Rescinded—Damon Hutzler, Secretary of the Board of Public Instruction, states that he call for payment on Jan. 1, 1942, of the various Spec. Task 1945, 1941, and the call for payment on Jan. 1, 1942, of the various Spec. Task 1945, 1945, and the call for payment on Jan. 1, 1942, of the various Spec. Task 1945, 1945, and the call for payment on Jan. 1, 1942, of the various Spec. Task 1945, 1945, and the call for payment on Jan. 1, 1942, of the various Spec. Task 25,25,2000 bridge purchase Sch. Dists, Nos. 1 and 4 retunding bonds aggregating \$563,000 the specific to be ineffective.

Hollywood, Fla.

**Bond Call—Blanche E. Mannin City Clerk, states that general refunding bonds, Series 1987, Nos. 1 to 1103, are called for payment on March 1, 1942. Dated Sept. 1, 1944, Denom. \$1,000. They time Dec. 1, 1944 to 1940 in 1945 to 1944 in cl. 1935. Denom \$1,000. Due Sept. 1, 1945. Denom. \$1,000. Due Sept. 1, 1945. Denom. \$1,000. Due Spet. 1,

The City adopted an ormance authorizing an issue of \$95,000 water works bonds. It is expected that voters will petition for a referendum on the issue. The bonds, to be dated January, 1942, and mature serially until 1972, would be sold to C. W. Mc-Near & Co. and Lansford & Co. both of Chicago.

Chicago III

S12,000 200

Chicago, Ill.
\$12,000,000 Warrants Sold —
Robert Upham, City Comptroller,
reports that \$12,000,000 in 1941
tax anticipation warrants were
sold Dec. 24 to local banks, bearsold Dec. 24 to local banks, bearing %% interest. The purchasers, were the Continental Illinois National Bank & Trust Co., First National Bank of Chicago, Northern Trust Co., Harris Trust & Savings Bank, City National Bank & Trust Co. and the American National Bank. The warrants go into collection May 1, 1942.

Cobden, Ill.
Bonds Sold—An issue of \$52,000
water revenue refunding bonds, recently approved by the Board of Trustees of the village, has been sold.

been sold.

Cook County School District No. 170 (P. O. Chicago Heights), Ill.

Refunding Bonds Now Being Exchanged—The new refunding bonds of the district have been approved by Chapman & Cutler of Chicago and may now be exchanged by delivering the old bonds with all current coupons attached to the Northern Trust Co., care of Trust Securities Division, 50 La Salle St., Chicago. A certified copy of the legal opinion will be delivered to each bondholder at the time of exchange. M. B. Vick & Co. of Chicago are the refunding agents for the disthe refunding agents for the district.—v. 154, p. 1578.

East Alton School District No. 101, Ill.

Bonds Sold—An issue of \$35,-000 20-year school building bonds was sold Dec. 19 to the Illinois State Bank of East Alton, as 2½s.

Kankakee, Ill.

Bonds Sold—A. E. Inglish of Kanakee has purchased an issue of \$47,645 2½% judgment funding bonds at a price of 95. Dated Sept. 1, 1941, and due on Oct. 1 from 1944 to 1951 incl. Prin. and int. (A-O) payable at the First Trust & Savings Bank, Kankakee. Legal opinion of Chapman & Cutler of Chicago.

Cannelton, Ind.

Cannelton, Ind.

Bond Sale Details—The \$140,-000 water and electric revenue bonds purchased by the City Securities Corp., Indianapolis, as reported in v. 154, p. 1636, bear 3½% interest, dated Nov. 1, 1941, in \$1,000 denoms. and mature Oct. 15 as follows: \$3,000 in 1943, \$4,000 in 1944, \$5,000 in 1945, \$6,000 in 1946, \$7,000 in 1947, \$8,000 in 1948 and 1949, \$9,000 in 1950 and \$10,000 in 1951 to 1959. 1950 and \$10,000 in 1951 to 1959. All bonds maturing on and after Oct. 15, 1945, are callable on Oct. 15, 1944, and on any interest payment date thereafter on 30 days. notice in inverse numerical order as follows, together with accrued interest to the date of redemption: interest to the date of redemption: at 106%, on or before Oct. 15, 1946; at 105%, after Oct. 15, 1948; at 104%, after Oct. 15, 1948, and on or before Oct. 15, 1948, and on or before Oct. 15, 1950; at 103%, after Oct. 15, 1952; at 102%, after Oct. 15, 1952, and on or before Oct. 15, 1952, and on or before Oct. 15, 1954; at 101%, after Oct. 15, 1954; at 101%, after Oct. 15, 1954, and on or before Oct. 15, 1956; and at face value thereafter to maturity. Prior to Oct. 15, 1950, such redemption shall be made such redemption shall be made only to the extent that net earnings derived from the operation of the utilities are available for that purpose, but on Oct. 15, 1950, and thereafter, the city shall have the right to provide for the redemption of any of the bonds then outstanding by refunding or otherwise. Prin. and int. payable at the First Cannelton National Bank, Cannelton. Legality approved by Matson, Ross, McCord & Ice, of Indianapolis. such redemption shall be made

East Chicago, Ind.

Bonds And Warrants Awarded
—The \$45,000 refunding bonds offered Dec. 29—v. 154, p. 1674—
were awarded to the First National Bank, East Chicago, as
2½s, at 101.29, a basis of about
2.35%. Dated Jan. 1, 1942, and
due Jan. 1 as follows: \$2,000 from
1944 to 1950 incl.; \$5,000 from
1951 to 1955 incl. and \$6,000 in

Indian River County Special Road and Bridge District No. 4

(P. O. Vero Beach), Fla.

Paying Agent Appointed—The Manufacturers Trust Co. of New York has been appointed paying agent for coupon No. 2, due Jan. 1, 1942, of the district's refunding bonds, dated Jan. 1, 1941.

Monroe County (P. O. Key West), Fla.

Paying Agent Appointed—The Manufacturers Trust Co. of New York has been appointed paying agent Agent Appointed—The Manufacturers Trust Co. of New York has been appointed paying agent for coupon No. 2, due Jan. 1, 1942, of the district's refunding bonds, dated Jan. 1, 1941.

Monroe County (P. O. Key West), Fla.

Paying Agent Appointed—The Manufacturers Trust Co. of New York has been appointed paying bonds, dated Jan. 1, 1941.

Plans Bond Issuance—The City Council recently adopted an ordinance authorizing an issue of \$95,000 water works bonds. It is expected that voters will petition for a referendum on the issue. Bank of Decatur, jointly, as 1345. on all taxable property therein. No bid for less than par and accrued interest to date of delivery, or conditional bids, will be considered. Bids must be on forms approved by the Board of County Commissioners. Each bid must. approved by the Board of County Commissioners. Each bid must be accompanied by a non-collusion affidavit executed in the manner provided by law. The bonds will be ready for delivery within 12 days after the date of sale. Delivery, if requested, outside of the county will be made at the purchaser's expense. Legal opinion of Matson, Ross, McCord & Ice of Indianapolis will be furnished the purchaser at the county's expense. A certified check for 3% of the bonds bid for, payable to order of the Board of Commissioners, is required. Commissioners, is required.

Indiana (State of)

Revenues In 1941 Highest On Record—Gross income tax collections by the State totaled \$28,-896,714 in the 1941 calendar year, establishing a new high and \$4,-768,801 higher than 1940. Collection in the 1941 calendar year covered income of individuals and husinesses from Oct 1, 1940, to businesses from Oct. 1, 1940, to Oct. 1, 1941. There were 835,998 returns filed in 1941, against 743,-365 returns in 1940.

Jasonville, Ind.

Bonds Authorized—The city recently completed negotiations for the purchase of the property of the Jasonville Water Co. from the proceeds of an authorization of \$50,000 bonds. They will be revenue obligations, bearing 3½% interest and maturing in 30 years.

Mitchell, Ind.

Bonds To Be Readvertised—
William A. Sylvester, City ClerkTreasurer, reports that the \$4,500
3% fire apparatus bonds originally scheduled for sale on Decs
29—v. 154, p. 1474—must be readvertised to meet requirements
of the State Board of Tax Commissioners.

IOWA

missioners.

Atlantic, lowa
Price Paid—The City Clerk
states that the \$15,000 sewer outlet and purifying plant bonds
sold to the County Treasurer—v.

the "Courier-Journal," Louisville, on Nov. 1, prior to date of call. Interest shall cease on said date. The bonds are to be issued pursuant to ordinance adopted Dec. of the Acts of Assembly above referred to 26, 1941, secured by statutory lien on the sewer system and a pledge of revenue derived from the operation of the same.

LOUISIANA

Natchitoches, La.

Price Paid—The City Secretary states that the \$25,000 municipal airport improvement of 1941, series A bonds sold to Barrow, Leary & Co. of Shreveport, as 2s—v. 154, p. 1578—were purchased at a price of 100,103, a basis of about 1.98%. Due \$2,500 from Jan. 1, 1943 to 1952 incl.

MAINE

Maine (State of)

Proposed Bond Issue—It is reported that the State Legislature may be asked to authorize an issue of \$2,000,000 defense bonds.

MARYLAND

Baltimore County (P. O. Towson), Md.

Md.

Bond Offering—James G. Selfe, Chief Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m., on Feb. 2, for the purchase of \$920,000 not to exceed 5% interest 12th issue, coupon Metropolitan District bonds. Dated Feb. 1, 1942. Denom. \$1,000. Due \$23,000 on Feb. 1 from 1943 to 1982 incl. Rate of interest to be expressed in multiples of 1/8th or 1/10th of 1%.

Each yearly maturity of the bonds shall be considered as a

bonds shall be considered as a separate series. It may be pro-vided in the bids that one or more separate series. It may be provided in the bids that one or more series of the bonds shall bear one rate of interest and one or more series a different rate of interest, or it may be provided in the bids that all of the bonds shall bear one rate of interest up to the date of maturity of one of the series and thereafter a different rate, but no more than two rates may be proposed in any bid. Prin and int. payable in lawful money at the Second National Bank, Towson. The bonds will be issued subject to registration as to principal only at the office of the Safe Deposit and Trust Co., of Baltimore, Registrar. The bonds are issued pursuant to the authority of Section 336 of Article III

are issued pursuant to the authority of Section 336 of Article III of the Code of Public Local Laws of Maryland (1930 Edition), as originally enacted by Chapter 539 of the Acts of the General Assembly of Maryland, passed at its January Session in the year 1924, and as last amended by Chapter 186 of the Acts of the General Assembly of Maryland, passed at its January Session in the year 1937, and the bonds are also issued in accordance with an ordinance duly adopted by the the year 1937, and the bonds are also issued in accordance with an ordinance duly adopted by the County Commissioners on Dec. 31, 1941. The bonds are issued upon the full faith and credit of the County Commissioners and the full faith and credit are irrevocably pledged for the payment of the maturing principal and interest of the bonds. The primary fund for the payment of the principal and interest is the princeds of special assessments and other charges levied by the County Commissioners pursuant to the authority of Section 335 of Article III of the Code of Public Local Laws of Maryland (1930 Edition), as last amended by Chapter 463 of the Acts of the General Assembly of Maryland, passed at its January Session in the year 1939, against all property located within the Metropolitan District benefited by the construction or installation of any water, sewerage, or drainage systems installed nursuant to the struction or installation of any water, sewerage, or drainage sys-tems installed pursuant to the authority of Chapter 539 of the Acts of 1924, as amended, the prowater, sewerage, or drainage systems installed pursuant to the authority of Chapter 539 of the Acts of 1924, as amended, the proceeds realized from the levy and collection of such assessments heretofore and hereafter made constituting an original fund for the debt service on all of the

sioners for the Metropolitan Dis-trict, pursuant to the authority of the Acts of Assembly above referred to.

In the event such proceeds shall at any time prove insuffi-cient for the purpose of the debt service, the County Commis-sioners are authorized and di-mental to lovy, and collect suffiservice, the county commissioners are authorized and directed to levy and collect sufficient taxes upon all assessable property within the Metropolitan District to make up any such deficiency, and in the event the taxes so levied and collected, together with the proceeds of the special assessments, shall prove inadequate, then the County Commissioners are authorized and directed to levy sufficient taxes for the purpose upon all taxable property within the entire corporate limits of the county. The bonds will be delivered to the purchaser within a reasonable time after the sale thereof at the Court House in Towson, or in Baltimore City. thereof at the Court House in Towson, or in Baltimore City. Delivery elsewhere will be made at the expense of the purchasers. The legality of this issue will be approved by J. Howard Murray, Attorney for the County Commissioners, and by Niles, Barton, Morrow & Yost of Baltimore, and the approving opinions will be delivered upon request to the purchaser without charge. Enclose a certified check for \$25,000, payable to the County Treasurer. Treasurer.

Crisfield, Md.

Proposed Bond Issue — The town has filed an application with the State Public Service Commission requesting permission to issue \$500,000 electric plant construction bonds.

Prince George's County Metro-politan District (P. O. Upper Marlboro), Md.

Original Sale Canceled-Bonds Original Sale Canceled—Bonds
Being Re-offered — The sale on
Nov. 4 of \$300,000 general improvement bonds to a group
headed by Shields & Co. of New
York, as 134, at 101.551, a basis of
about 1.62%—v. 154, p. 947—was
not consummated, and the issue is
being re-offered for sale on Jan. 13, as noted in v. 155, p. 42.

MASSACHUSETTS

Chicopee, Mass.

Plans Bond Issue — The city plans to issue \$120,000 bonds in conjunction with a Federal grant of \$200,000 to finance construction of a water main to be joined with the water supply of Springfield. The bond issue would be financed from receipts of the water department, according to Frank Driscoll, Water Superintendent. tendent.

Fall River, Mass.
Finance Board Supervision
Ended — Control of the city's
treasury which, since 1931, has
been vested in three members of a Board of Finance appointed by Governors of the State, reverted to municipal officials following the board's final meeting on Dec the board's final meeting on Dec. 31. Creation of the supervisory commission, which exercised control over all expenditures and contracts over \$500, resulted from passage by the State Legislature, in 1930, of the Fall River Finance Act. The Legislature acted on the request of local business men and bankers as the city was then in dire financial straits and had been dire financial straits and had been unable to meet tax anticipation notes of \$1,800,000 and \$1,200,000, according to press dispatches. The first members of the board instituted rigid economy in municipal expertises. pal operations and soon industrial rehabilitation began. A dispatch from the city appearing in the "Boston Herald" of Dec. 28 noted

1931 to \$3,775,000 at present. (Ac-1931 to \$3,77,000 at present. (According to the June, 1941, edition of the State and Municipal Compendium, the total net debt of the city, as of May 1, 1941, was \$1,074,000.) Property valuations are now \$94,000,000 compared with \$214,000,000 in 1926, but taxes are now said to be 99 per cent collectible. The city's population, which was 130,000 in 1925, fell to 112,000 by 1934, but now is 117,-000. There is a movement on foot it was said, to form a committee of representative citizens to ad-vise on expenditures.

MICHIGAN

Detroit, Mich.

Offerings Wanted—Charles G. Oakman, Secretary of the Board of Trustees of the Retirement System, will receive sealed offerings of non-callable city bonds until 10 a.m. (EST), on Jan. 13 in the amount of approximately in the amount of approximately 175,000, under the following con ditions;

All offerings shall be in writ-

ing and shall be sealed.

Offerings shall show the purpose, the rate of interest, date of maturity, the dollar value and the yield. The Board of Trustees reserves

the right on bonds purchased, which are delivered subsequent to Jan. 20, to pay accrued interest up to that date only. the

Offerings will be accepted on the basis of the highest net yield as computed from the dollar price

as of Jan. 13, 1942. The Board of Trustees reserves the right to reject any or all offerings.

Offerings shall remain firm until 1 p.m. (EST), Jan. 14.

Pontiac, Mich.

Tenders Wanted—Oscar Eck-man, Director of Finance, will re-ceive sealed bids for the sale to the city of outstanding bonds unthe city of outstanding bonds until 5 p.m. (EST) on Jan. 13. Tenders will be acted upon at a meeting of the City Commission at 7:30 p.m. on that day. Tenders should fully describe bonds offered, including serial numbers and state sum for which bonds will be sold. The right is reserved by the City Commission to reject any or all tenders, to waive any irregularities in said tenders. any irregularities in said tenders, and to accept the tender or tend-ers which, in the opinion of the commission, are most favorable to the city, up to the total amount of \$152,250 for Series "A" bonds and \$65,000 for Series "B" bonds. Interest will be paid on all tenders accepted by the city up until the time the bonds are received by the paying agent, but not longer than seven days after the date of the mailing of the acceptance of tenders, after which time all interest on accepted tenders ceases. In mailing these tenders, place the tender in an envelope and mark on the outside that it is a tender of bonds for the city and place that sealed envelope in a larger envelope addressed to the City Clerk.

MINNESOTA

Aitkin County (P. O. Aitkin), Minn.

Bonds Contemplated—The issuance of \$57,685 not to exceed 3% funding bonds is said to be contemplated by the county.

Bigfork, Minn.

Bond Sale—The \$21,000 semi-ann. funding bonds offered for sale on Dec. 26—v. 154, p. 1579— were purchased by Park-Shaughnessy & Co. of St. Paul, as 3s, according to the Village Clerk. No other bid was received, he

Bank of Wheaton, is said to have purchased \$10,000 3% semi-ann. refunding bonds at par.

Mankato School District (P. O.

Mankato), Minn.

Bond Offering Indefinite—Loretto M. Veigel, Secretary of Mankato Public Schools, states that no definite plans have been made by the Board of Education for the sale of the \$1,100,000 school bonds which were approved by the voters on Dec. 16.

Stephen, Minn.

Bonds Approved—It is reported that at a recent election \$15,000 refunding bonds were approved.

MISSISSIPPI

Biloxi Housing Authority. (P. O. Biloxi), Miss.

Paying Agent Appointed — The National City Bank of New York has been appointed paying agent on series A bonds, dated July 1, 1941, maturing serially from Jan. 1, 1942 to 1958 incl.

Jackson County School District No 3 (P. O. Pascagoula), Miss.

Bond Election—The issuance of \$65,000 construction bonds will be submitted to the voters at an election scheduled for Jan. 7. These bonds failed to carry at the gen-eral election in November.

Mississippi (State of)

Property and Income Tax Reduction Proposals Expected —
Drastic reduction in the State income tax and lowering of the sliding scale of the ad valorem (property) tax are expected to be recommended by the House recess tax study committee to the 1942 session of the Legislature, which is to be convened Jan. 6.

The income tax change will be

The income tax change will be The income tax change will be left up to the House, with two suggestions being offered. One calls for outright repeal and the other drastic reduction in present rates. Reinstatement of the 1938 rates, or possibly lower schedules, may form the basis of the revenue form of the tax. Another proposal will suggest granting of exemptions on taxes paid the exemptions on taxes paid the Federal Government for income

A sliding scale from one to four mills in the ad valorem levy will be recommended. The present graduated scale is from one mill

graduated scale is from one milito six mills, and the tax now is six mills for State purposes.

With a treasury surplus of around \$3,642,000 anticipated and a reduction of \$2,400,000 in two items for the next two years, committee members said that some relief could be voted the tax-

During the next biennium, bond and interest requirements will be \$1,900,000 less than during the present two-year period, with \$500,000 less needed for the free textbook program.

MISSOURI

Elvins School District (P. O. Elvins), Mo.
Paid—The Superinten-

Price Price Paid—The Supermendent of Schools states that the \$100,000 21/8 semi-ann. construction bonds sold to the Municipal Bond Corp. of Chicago, struction bonds sold to the Mur-nicipal Bond Corp. of Chicago, as noted here—v. 154, p. 1579— were purchased at a price of 100.244, a basis of about 2.11%. Dated June 1, 1941. Due on March 1 in 1943 to 1961 incl.

MONTANA

Cascade, Mont.

Price Paid—The Town Clerk reports that the \$20,000 semi-ann. sewer bonds sold to the Commissioner of State Lands and Investments—v. 154, p. 1735—were purchased as 2%s, at par.

Custer County School District No. 63 (P. O. Box 308, Miles City), Mont.

Browns Valley, Minn.

Bonds Sold—The Union State Bank of Wheaton, is said to have surchased \$10,000 3% semi-ann. efunding bonds at par.

Due \$1,000 on Feb. 1 in 1942 to 251 incl.

Diagnostic City), Mont.

Bond Sale Details—The District Clerk states that the \$12,000 school bonds sold to the State of Montana—v. 154 p. 1637—were purchased as 23/4s at par, and mature on Jan and July 1 from July 1, 1942, to Jan. 1, 1961; callable in full 10 years from the date of issue

Dawson County School District No. 1 (P. O. Glendive), Mont. Price Paid—The District Clerk

now states that the \$4,071.78 counow states that the \$4,071.76 coupon refunding bonds sold to the First National Bank of Glendive—v. 154, p. 1735—were purchased as 2.40s, plus a premium of \$25.

Garfield County High School District (P. O. Jordan), Mont.

Bond Sale Details-The District Secretary reports that the \$36,-428.95 semi-ann. refunding bonds sold to the State Board of Land Commissioners, as 2%s—v. 154, p. 1579—were purchased at par and mature on July I in 1942, and on January and July 1, 1943, to Jan. 1, 1954; callable in full on and after Jan. 1, 1948.

Meagher County (P. O. White Sulphur Springs), Mont. Bonds Purchased — Hannah N. Brady, County Clerk, states that the Allison-Williams Co. of Minneapolis, has exercised its option to purchase the \$112,500 semi-ann. refunding bonds as 2½s at par.

NEVADA

Clark County Educational District No. 1 (P. O. Overton), Nev.

Bond Sale—The \$40,000 coupon or registered semi-ann, school building improvement and equipment bonds offered for sale on Dec. 31—v. 154, p. 1674—were purchased by Hannaford & Talbot of San Francisco, the only bidders, according to the District Clerk. Dated Jan. 1, 1942. Due \$2,000 from Dec. 1, 1942 to 1961

NEW HAMPSHIRE

Nashua, N. H. Note Offering—Alfred O. Paulin, City Treasurer, will receive bids until 11 a.m., on Jan. 7, for the purchase at discount of \$200,-000 notes issued in anticipation of revenue for the current year. Dated Jan. 7, 1942, and payable Dec. 2, 1942. Denoms. \$25,000, \$10,000 and \$5,000. The notes will be authenticated as to genuineness and validity by the First National Bank of Boston, under advice of Storey, Thorndike, Palmer & Dodge of Boston. 000 notes issued in anticipation

Rockingham County (P. O. Exeter), N. H.

Note Sale—An issue of \$250,000 notes was awarded Dec. 31 to F. W. Horne & Co. of Hartford, at 0.437% discount. Due Dec. 18, 1942. The Second National Bank of Beston part best hidder 1942. The Second National Bank of Boston, next best bidder, named a rate of 0.467%.

NEW JERSEY

Fair Lawn School District, N. Fair Lawn School District, N. J.
Temporary Issue Approved—
The Board of Education recently passed a resolution to issue \$50,000 temporary loan construction bonds. The action followed failure of the District to receive any bids on \$250,000 construction bonds offered for sale on Dec. 9, due to unsettled market conditions—v. 154, p. 1475.

Guttenberg, N. J.

Bonds Sold—Peter Heinz, Town
Clerk, reports that the Sinking
Fund Commission of the town has
purchased as 3s, at par, \$4,260
assessment improvement and
\$2,000 improvement bonds.

Raritan Township (P. O. Metuchen), N. J.

Bonds Voted—An issue of \$10,-000 fire department equipment bonds was authorized by the voters at an election on Dec. 21. tt. was originally planned to conduct the vote on Feb. 21, next, as reported in v. 154, p. 1580.

Sea Bright, N. J.

Bonds Sold—Joseph J. Seaman,
Borough Auditor, reports that the
State Treasurer has purchased as
4s, at par, the \$43,000 refunding
bonds for which no bids were
received on Dec. 18—v. 154, p.
1638.

West New York, N. J. Proposed Bond Issue — The Board of Commissioners recently passed on first reading an ordinance to issue \$110,000 general funding bonds.

NEW YORK

Albany County (P. O. Albany), N. Y.

Bond Offering—John M. Smith, County Treasurer, will offer for sale at auction to the highest bidder at 11 a.m. (E.S.T.) on Jan. 6, a total of \$1,021,000 not to exceed 6% interest coupon or registered bonds, as follows: \$727,000 refunding bonds, series

ds, as follows: 7,000 refunding bonds, series of 1942. Due Dec. 1 as follows: \$43,000 in 1942 and \$36,000 from 1943 to 1961 incl. 294,000 home relief bonds, series of 1941. Due Dec. 1 as follows: \$30,000 from 1942 to 1945 incl. and \$29,000 from 1946 to 1951 incl.

All of the bonds will be dated Dec. 1, 1941. Denom. \$1,000. All

Dec. 1, 1941. Denom. \$1,000. All of the bonds must bear the same rate of interest, expressed in a multiple of one-tenth of 1%. Prin. and int. (J-D) payable at the State Bank of Albany. Before the auction begins, each bidder must deposit a certified check for \$20,420, payable to order of the County Treasurer. Bonds will be delivered to the successful bidder on or about Jan. 16. Accrued interest to date of delivery to be paid for by the purchaser.

paid for by the purchaser.

The bonds will be valid and legally issued and binding obligations of the county for the payment of the principal of and interest on which the county is authorized and required by law to levy on all of its taxable property such ad valorem taxes as may be necessary without limitation as to rate or amount; the purchaser will be furnished with the opinion of Sullivan, Donovan & Heenehan, attorneys, New York City, to that effect.

Buffalo N. Y.

Buffalo, N. Y.

Financial Study Issued — Although the City of Buffalo has an exceptionally heavy debt burden, the present downward trend and future prospects entitle the city's obligations to a fair credit rating, according to a study just completed by Lazard Freres & Company, New York.

The present high level of business activity in Buffalo, the study

ness activity in Buffalo, the study notes, is primarily a result of the expansion of defense industry, and "serious readjustments after the emergency is over should be expected." This situation makes it essential, the study holds, that "the city follow a conservative financial policy if it is to meet

its post-war problems without serious difficulty."
Such a policy is particularly desirable "when it is considered that curtailment of improvement borrowing in the preceding decade may necessitate a considerate able amount of such financing in later years to maintain ade-quately the city's physical plant."

quately the city's physical plant."

The unfavorable factors in the Buffalo picture were summarized as: 1. Exceptionally heavy debt burden; 2. Extensive refunding by city and relief borrowing by county; 3. Failure to provide sinking funds for certain large term issues; 4. Rather heavy total tax burden despite refunding and relief borrowing; 5. County tax relief borrowing; 5. County tax collection system which tends to place a disproportionate burden on the city.

The favorable factors were list-

The favorable factors were listed as: 1. Excellent tax collection record of the city; 2. Diversified industry and strategic location; 3. Constitutional provisions making debt service essentially a first lien on revenues and placing additional restrictions on borrowing; 4. Profitable operations of the water department.

Defents or english that

1942. Denom. \$1,000. Due April 1, following bonds aggregating Columbiana County (P. O. Lisbon), as follows: \$19,000 in 1942 and 1943; \$20,000, 1944 and 1945; \$8,7000 general refunding bonds. 000 from 1946 to 1950 incl., and Due \$35,000 on June 1 in 1960 two-mill tox lowers. \$7,000 in 1951. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Prin. and int. (A-O) payable at the City Treasurer's office. The bonds are direct general obligations of the city payable at the City Treasurer's office.
The bonds are direct general obligations of the city, payable from unlimited taxes. A certified check for \$2,500, payable to order of the city, is required. Legal opinion of Dillon, Vandewater & Moore of New York City will be furnished the successful bidder. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned.

Ossining, N. Y.

Ossining, N. Y.

Refunding Issue Approved—
H. D. Yates, Deputy State Comptroller, reports that he has approved an issue of \$29,450 refunding bodgs to be deted Inc. ing bonds, to be dated Jan. 1, 1942, and mature Jan. 1 as follows: \$4,450 in 1945, \$5,000 from 1946 to 1948 incl. and \$10,000 in

Port Jervis, N. Y.

Refunding Approved—H. T.
O'Brien, Director of Division of
Municipal Accounts, reports that
State Comptroller Joseph V.
O'Leary has approved the city's
application to refund \$50,000
bonds maturing in 1942. The new
bonds will mature Jan. 1, as follows: \$5,000 from 1949 to 1954
incl. and \$10,000 in 1955 and 1956. incl., and \$10,000 in 1955 and 1956.

Syracuse, N. Y.

Bonds Authorized — The Common Council on Dec. 29 authorized an issue of \$500,000 bonds to finance city's share of WPA projects during 1942.

Westchester County (P. O. White Plains), N. Y. Tax Rate Higher—The tax rate for 1942 will be \$4.95 per \$1,000 of assessed valuation, as compared with the 1941 rate of \$4.91. The increased rate, despite a reduction in the county-wide tax levy, is attriblted to a cut of \$17,353,080 in the assessed valuations for next year, the aggregate being \$1,567,491,019. The County Tax Commission fixed the true valuation at \$1,751,704,154.

NORTH CAROLINA

Albermarle, N. C.

Bond Election—We understand that an election has been called for Jan. 27, to submit to the voters an issue of \$170,000 public utility bonds.

Ayden, N. C.
Bond Call—According to press reports, funds were available on or about Dec. 29, at the State Treasurer's office for payment of all outstanding matured bonds of the above city, together with accrued interest and unpaid courses. pons. No interest accruing after delivery date (about Dec. 29) of

new refunding bonds will be paid. Lenoir, N. C.
Authorized—It is reported that the Local Government Commission recently approved an issue of \$20,000 water bonds.

Roanoke Rapids, N. C. Bond Election-We understand that the City Commissioners have called an election for Jan. 27, to submit to the voters bonds aggregating \$28,000 and divided as follows: \$16,000 underpass construction and \$12,000 land purchase

\$70,000 general refunding bonds.

Due \$35,000 on June 1 in 1960
and 1961.

60,000 school refunding bonds. Due \$20,000 on June 1 in 1959 to 1961 incl.

Denom. \$1,000. Dated Dec. 1

Denom. \$1,000. Dated Dec. 1, 1941. Prin. and int. (J-D) payable in lawful money in New York City; coupon bonds registerable as to principal only; general obligations; unlimited tax; delivery at place of purchaser's choice. There will be no auction. A separate bid for each issue (not less than par and accrued interest) is required. Bidders are requested to name the interest rate or rates, not exceeding 6% in multiples of ½ of 1%; each bid may name one rate for part of the bonds of either issue (having the earliest maturities) and ing the earliest maturities) and another rate for the balance, but no bid may name more than two rates for either issue, and each bidder must specify in his bid the amount of bonds of each rate. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the county, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. No bid for less than all of the bonds will less than all of the bonds will be entertained.

Bids must be accompanied by a certified check upon an incorporated bank or trust company, payable unconditionally to the order of the State Treasurer, for \$2,600. The right to reject all bids is reserved. The approving opinion of Reed, Hoyt, Washburn & Clay, New York City, will be furnished the purchaser.

In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and, in such case, the deposit accompanying his bid will be returned.

NORTH DAKOTA

Solen School District No. 3 (P. O. Solen), N. Dak.
Certificates Not Sold—The Dic-

certificates Not Sold—The Dictrict Clerk states that the \$3,500 not exceeding 4% semi-ann. certificates of indebtedness offered on Oct. 6, were not sold. Due in 1 year.

Williston, N. Dak.

Bonds Sold—A \$25,000 issue of 2½% semi-ann. airport bonds is said to have been purchased at par by the State Bond Fund, and the Bank of North Dakota, of Bis-marck, jointly. Due in 1943 to

OHIO

Akron, Ohio

Akron, Ohio

To Vote On Pay-As-You-Go
Policy—At a special election on
Feb. 24, next, the voters will decide whether they want municipal operations put on a pay-asyou-go basis and discontinue the
extensive refunding of maturing
indebtedness that has been a regular feature annually. The proposal would permit the levy of
sufficient taxes to meet annual
requirements, including bond
principal and interest charges,
and authorize a 2-mill levy for
five years to finance capital improvements.—V. 154, p. 1638.

Chardon, Ohio

Bonds Authorized-The Lackawanna, N. Y.

Bond Offering—Robert E. Monaghan, City Treasurer, will receive sealed bids until 2 p.m. (EST) on Jan. 13, for the ourchase of \$1.500 ont to exceed 5% interest coupon or registered improvement bonds. Dated Jan. 1, Raleigh, for the purchase of the Clerk's office.

two-mill tax levy to liquidate a \$40,000 welfare deficit in the current year and to provide funds for other purposes will be considered by the voters at a special election on Jan. 6.

Hamilton, Ohio

Bonds Sold—The City Treasury Investment Board purchased as 2s, at par, the \$4,600 sewer con-25, at par, the \$4,000 sewer construction bonds authorized by the City Council in November. Dated Dec. 1, 1941 and due \$460 on Dec. 1 from 1943 to 1952 incl.

Jackson School District, Ohio Jackson School District, Ohio

Bond Offering—Clyde E. Mayhew, Clerk of the Board of Education, will receive sealed bids
until noon on Jan. 16, for the
purchase of \$125,000 not to exceed 3½% interest coupon school
and stadium bonds. Dated Dec.
1, 1941. Denom. \$500. Due \$2,500
April 1 and \$3,000 Oct. 1 from
1943 to 1964 incl., and \$2.000
April 1 and Oct. 1, 1965. Rate
of interest to be expressed in a
multiple of ¼ of 1%. Interest
A-O. A certified check for 1%
is required. Legality to be apis required. Legality to be approved by Thomas Monger, of Jackson.

Lorain, Ohio

Bond Offering—Frank Ayres City Auditor, will receive sealed bids until noon on Jan. 19 for the purchase of \$45,153.59 not to exceed 3% interest paving bonds, as follows

follows: \$26,622.37 special assessment bonds. One bond for \$622.37 others \$1,000 each. Due Oct. 15 as follows: \$2,622.37 in 1943; \$3,000 from 1944 to 1949 incl. and \$2,000 from 1950 to 1952 incl.

18,531.22 city's portion bonds. One bond for \$531.22, others \$1,000 each. Due Oct. 15 as follows: \$2,531.22 in 1943; \$3,000 from 1944 to 1947 incl., and \$2,000 in 1948 and 1949.

and \$2,000 in 1944 to 1947 incl., and \$2,000 in 1948 and 1949.
All of the bonds will be dated Feb. 1, 1942. Rate of interest to be expressed in multiples of \(^1\fomega\) of 1\(^0\fomega\). Prin. and int. (A-O) payable at office of the Sinking Fund Trustees. A certified check for 2% of the bid, payable to order of the city, is required. A comof the city, is required. A complete transcript of the proceedings had relative to the bonds, to be approved by Squire, Sanders & Dempsey of Cleveland, will be furnished to the successful bidder on the day of the sale. Cost of opinion to be paid for by the successful bidder. Delivery of the bonds will be made at Lorain. Lorain.

Mason-Aid Rural School District, Ohio

Bond Election—At a special election on Jan. 13 the voters will consider a proposal to issue \$39,000 school building bonds.

New Boston City School District, Ohio

Note Sale—The \$10.262.30 refunding notes offered Dec. 19—v. 154, p. 1535—were awarded to the National Bank of Portsmouth, as 1.10s, at par.

Perrysburg, Ohio

Bonds Sold—The \$14,750 park bonds authorized by the Village Council on Dec. 9 have been pur-chased by the Sinking Fund Trus-

Sandusky, Ohio

Bonds Authorized—The City Commission on Dec. 15 passed ordinances to issue \$18,000 not to exceed 3% interest bonds, as follows:

\$15,000 park construction and

\$15,000 park construction and improvement bonds. Denom. \$1,000. Due \$1,000 on Feb. 1 from 1944 to 1958 incl. 1,600 sanitary and storm sewer construction bonds. Denom. \$200. Due on Feb. 1 from 1943 to 1950 incl.

1,400 street improvement assess-

in Pilly Pirather to report

1943, and \$500 in 1944 and 1945.

All of the bonds will be dated Feb. 1, 1942.

Struthers, Ohio

Struthers, Ohio

Bonds Authorized—City Council on Dec. 17 passed an ordinance authorizing an issue of \$12,000 not to exceed 4% interest fire truck purchase bonds. Dated Feb. 1, 1942. Denom. \$1,000. Due Dec. 1, as follows: \$2,000 from 1943 to 1945 incl., and \$3,000 in 1946 and 1947.

OKLAHOMA

Chickasha, Okla.

Bonds Approved—We understand that at a recent election an issue of \$15,000 not exceeding 3% convention hall construction bonds was approved by margin of

Oklahoma (State of)

Inheritance Levy Upheld On Indian Estates—The Oklahoma City "Oklahoman" of Dec. 21 carried the following report:

Budget-minded State officials exulted Saturday over new sources of revenue opened by a Federal court ruling at Muskogee that the State may levy inheritance taxes against restricted Indians of the Five Civilized tribes.

Upholding the State's right to

collect the tax, Judge Eugene Rice ruled that an inheritance tax "is not levied on the property of which the estate is composed, but is an excise tax" on the transfer of property from a deceased Indian to his heirs.

J. D. Dunn, member of the Tax Commission, estimated that \$100,-000 in State taxes were affected immediately in nine cases bearing directly on Judge Rice's decision. In addition, he said, the Commission now has under consideration an additional \$200,000 in similar suits.

Dunn said the Commission would begin at once an examinawould begin at once an examina-tion of all Indian estate cases in-volving members of the five civilized tribes—Creeks, Chero-kees, Choctaws, Chickasaws and Seminoles.

Included in such an examination would be the estates of the late Jackson Barnett and Lete Kolvin, Creek Indians. Lete Kolvin left approximately \$15,000,000 in cash and oil property and Barnett's estate has been estimated at \$2,000,000 to \$3,000,000.

Oklahoma levies a sliding tax on inheritances ranging from 1 to 10%

Judge Rice's ruling was in a case filed by the Federal Govern-ment in behalf of the estate of Wosey Deere, Creek Indian, who died three years ago, leaving \$359,643 in cash and property. The suit was filed to recover \$14,-908 in inheritance taxes paid to the State under protest.

OREGON

Clackamas County School District No. 3 (P. O. West Linn), Ore.

Bond Sale—A \$20,000 issue of semi-ann, building bonds was offerred on Dec. 29 and was awarded to Dougherty, Cole & Co. of Portland, as 1½s, at a price of 100.35, a basis of about 1.38%. Due \$4,000 in from one to five years after date of issue.

Coquille, Ore.

Maturity — The City Recorder states that the \$6,000 2% semiann. community building, series T-2 bonds sold at par to the City Treasurer—v. 154, p. 1639—are due on Aug. 1, 1947; callable after Aug. 1, 1942.

Lane County School District No. 75 (P. O. Black Butte Route, Cottage Grove), Ore.

Warrant Sale-The \$3,000 semi-\$200. Due on Feb. 1 from 1943 to 1950 incl. on Sept. 15 were purchased by the State Bond Commission as 2s, at a price of 100.29 a basis of about 1.90%. Due \$1,000 on Feb. 1, as follows: \$400 in Sept. 15 in 1943 to 1945.

PENNSYLVANIA

Allegheny County (P. O. Pitts-burgh), Pa.

Note Sale—The Union Trust Co. of Pittsburgh purchased on Dec. 30 an issue of \$5,500,000 notes at 0.495% interest. The Mellon National Bank of Pittsburgh named a rate of 0.69%.

Center Township School District (P. O. Monaca), Pa.

Bond Sale—The \$10,000 coupon building and equipment bonds offered Dec. 30—v. 154, p. 1536—were awarded to Phillips, Schmertz & Co. of Pittsburgh, as 2½s, at a price of 101.098, a basis of about 2.34%. Dated Jan. 2, 1942, and due \$1,000 on Jan. 2 from 1945 to 1954 incl.

Other bids:

100.333

Delaware Township (P. O. Dewart), Pa.

Bond Offering—The Secretary of the Board of Supervisors will receive sealed bids until 1:30 p.m. on Jan. 13 for the purchase of \$1,000 4½% coupon sewer revenue bonds. Dated Jan. 1, 1938. Denom. \$50. Due Jan. 1, 1968, and callable at par and accrued interest after five years from date of issue and thereafter on any interest payment date. Prince of the prince of th any interest payment date. Prin any interest payment date. Prin. and int. payable annually at the Farmers National Bank, Watsontown, without deduction for any taxes except inheritance taxes. A certified check for \$100 must accompany the bid. Both principal and interest on the bonds are secured solely by the rental charges from a sewerage system in the village of Dewart, which charges are made and levied by charges are made and levied by resolution of the Board of Town-ship Supervisors pursuant to P. L. 571, of the Commonwealth Pennsylvania, approved May

Durvea, Pa.

Bonds Not Sold—No bids were submitted for the \$140,000 4½% coupon judgment funding bonds offered Dec. 22—v. 154, p. 1581. A Pittsburgh bond house asked A Pittsburgh bond house asked for an option on the issue and the request was referred to the finance committee. The bonds bear date of Dec. 15, 1941. Denom. \$1,000. Due Dec. 15 as follows: \$5,000 in 1945; \$6,000, 1946 to 1948 incl.;; \$7,000, 1949 to 1951 incl.; \$8,000, 1952 to 1954 incl.; \$9,000 in 1955 and 1956; \$10,000 in 1957 and 1958; \$11,000 in 1959 and 1960, and \$12,000 in 1961. Principal and interest (J-J) payable at the Libinterest (J-J) payable at the Lib-erty National Bank, Pittston, without deduction for any tax or taxes (except succession or inheritance taxes) now or hereafter levied or assessed theron under any present or future law of the Commonwealth of Pennsylvania, all of which taxes the borough assumes and agrees to pay. Bonds will be registerable as to principal only and will be payable from ad valorem taxes within the taxing limitations placed by law upon boroughs. They will be is-sued subject to the favorable legal opinion of Townsend, Elliott & Munson of Philadelphia, and to the approval of the Pennsylvania Department of Internal Affairs.

Neshannock Township School Dis-trict (P. O. R. F. D. No. 3, New Castle), Pa. Bond Sale Details—The \$22,000

school bonds awarded Dec. 19 to Singer, Deane & Scribner of Pittsburgh—v. 154, p. 1675—were sold as 21/4s, at par plus a pre-mium of \$185, equal to 100.84, a basis of about 2.12%. Dated Feb. 1, 1942, and due \$2,000 on Feb. 1 from 1944 to 1954 incl.

Philadelphia, Pa.

Debt Payments — Luther A.
Harr, City Treasurer, announced Dec. 22 that the city had paid interest charges on outstanding interest charges on outstanding linerest lineres

made in the Treasurer's office with officials of the Philadelphia National Bank, Philadelphia, the city's fiscal agent, and members of the Sinking Fund Commission.

of the Sinking Fund Commission. The city paid to the bank \$10,-444,243 for interest on the funded debt; \$700,000 to retire the outstanding bonds of the \$4,000,000 loan authorized Oct. 1, 1906, and \$231,000 for maturity of the serial loan of December, 1939. The sinking fund then received \$700,-000 because the entire maturity of the 1906 issue is held by it and \$2,912,203 representing interest on bonds held by the fund.

bonds held by the fund.

This transaction leaves the city's funded debt at \$506,663,500, of which \$136,428,200 is owned by the sinking fund. The city's cash balance is \$5,553,700, leaving the net debt at \$364,681,600. The city is now preparing to meet \$12,225,-000 of maturities next July and August.

Bonds Exchanged—Drexel & Co. of Philadelphia and Lehman Bros. of New York, joint managers of the \$131,064,000 bond ex-Exchanged-Drexel change group, announced that during the month of December, \$1,656,000 bonds were exchanged, increasing the total exchanges to \$80,791,000. This includes all of series A, B, J, L, M and N.

Series A, B, J, L, M and N.

Swissvale, Pa.

Bond Sale—The issue of \$50,000 various improvement bonds
offered Dec. 30—v. 154, p. 1581—
was awarded to the PeoplesPittsburgh Trust Co., Pittsburgh,
as 1½s, at 100.412, a basis of about
1.45%. Dated Jan. 1, 1942, and
due \$10,000 in 1949 and 1950 and
\$15,000 in 1951 and 1952.
Other bids were as follows:
Bidder—
Int. Rate Rate Bid

Tremont Township School District (P. O. R. D. Pinegrove), Pa.
Bond Offering—Michael, Wenrich, District Secretary, will receive sealed bids until 7:30 p.m. on Jan. 20 for the purchase of \$59,000 3% coupon bonds, as follows: lows:

\$34,000 refunding bonds. Due Dec. 1 as follows: \$3,500 from 1942 to 1950 incl. and \$2,500 in 1951.

in 1951.

25,000 operating revenue bonds.
Due Dec. 1 as follows: \$3,000
from 1943 to 1948 incl. and
\$3,500 in 1949 and 1950.
All of the bonds will be dated
Dec. 1, 1941. Denom. \$500. Prin.
and int. (J-D) payable, free of all
tax or taxes, except gift, succession or inheritance taxes which
are now or may hereafter be
levied or assessed thereon by or
under the laws of the Commonwealth of Pennsylvania. The
bonds will be payable to bearer,
or they may be registered by the
owner thereof as to principal
only, and such registration shall
be noted on the back thereof and only, and such registration shall be noted on the back thereof and in the Bond Registry Book of the District, and thereafter the principal and interest shall be paid as same matures and becomes due at the District Treasurer's office. The bonds will be sold to the highest bidder, provided such bid is not less than par and accrued interest, and are to be issued subject to the approval of the Department of Internal Affairs in accordance with the Act of Assembly made and provided. Enclose a certified check for 2% of the par value of the amount of bonds bid for, payable to G. E. Workman, District Treasurer.

SOUTH DAKOTA

Mitchell, S. Dak.

Bonds Voted—It is reported that at a recent election \$60,000 airport bonds were approved by the voters, by a count of 1,306 the voters, by a co "for" to 196 "against."

man & Co. of St. Paul—v. 154, p. 1675—it is stated by the p. 1675—it is stated by the County Auditor that both issues were sold at par, the \$153,000 bonds mature on July 1, 1961, callable in whole or in part on any interest date, and the \$40,000 bonds mature on Oct. 1, 1946, callable \$10,000 on Oct. 1 in 1942 to 1945.

TENNESSEE

Anderson County (P. O. Clinton)

Tenn.
Bond Sale Details—It is now stated that the \$30,000 school improvement semi-ann. bonds sold to Jack M. Bass & Co. of Nashville, as noted here on Aug. 30, were purchased as 41/4s, at par, and mature \$10,000 on July 1 m 1958 to 1960.

TEXAS

Celina Independent School District (P. O. Celina), Texas
Bonds Sold—The Superintendent of Schools reports that \$32,500 3½% semi-ann. construction bonds have been purchased by C. N. Burt & Co. of Dallas. Dated June 1, 1941. Legality approved by W. P. Dumas of Dallas.

Dallas County (P. O. Dallas),

Bond Offering — Charles A. Tosch, County Auditor, states that he will receive sealed bids until 10 a.m. on Jan. 12 for the purchase of \$150,000 road, series of 1941, bonds. Dated Jan. 10, 1242 Denom \$1,000 Due April 1942. Denom, \$1,000. Due April 10, as follows: \$5,000 in 1945 to 1950, \$10,000 in 1951 to 1958, and \$20,000 in 1958 and 1960. Rate or rates of interest to be agreed upon by and between the Commissioners' Court and the successful bidder, the coupon rate or rates to be set forth in such sealed proposals. The bonds are or rates to be set forth in such sealed proposals. The bonds are a part of a total issue of \$750,000 authorized at an election held on May 2, 1939, the balance of which have been sold, to improve and maintain public roads in the county by acquiring or purchasing the rights of way to be furnished by the county for State county by acquiring or purchasing the rights of way to be furnished by the county for State and Federal highways now or to be hereafter designated in the county; both principal and interest being payable by the levy of a continuing direct annual ad valorem tax on all taxable properties in the county, out of the 15-cents Constitutional Road and Bridge Fund tax, authorized by section 9, article 8, of the State Constitution. No time limit with respect to payment and delivery of the bonds shall be stipulated in any proposal or bid; but the county guarantees delivery to the purchaser on or before Feb. 10. The legality of the bonds will be examined by W. P. Dumas of Dallas, whose approving opinion will be furnished to the purchaser without charge. If the purchaser without charge. If the purchaser desires also an approving opinion of other bond counsel, then his proposal or bid shall name a firm of nationally known bond attorneys and shall counsel, then his proposal or bid shall name a firm of nationally known bond attorneys and shall stipulate that the fee of his attorneys shall be paid by the purchaser. Enclose a certified check for 2% of the par value of the bonds, payable to Geo. W. Harwood, County Judge.

(These are the bonds mentioned in our issue of Jan. 3—v. 155, p. 44.)

p. 44.)

Warrants Sold -- Charles Warrants Sold — Charles A. Tosch, County Auditor, states that \$200.000 semi-ann. road and bridge warrants were purchased on Dec. 29 by a syndicate composed of Crummer & Co., Callinan & Jackson, both of Dallas, Mahan, Dittmar & Co. of San Antonio, and associates, paying par for \$110,000 as 2½s, and \$90,000 as 2¾s. Due \$20,000 in from one to 10 years.

reported that the bonds mature as follows:

\$60,000 2½% refunding bonds.
Due on April 10, as follows:
\$11,000 in 1943, \$12,000, 1944
to 1946, and \$13,000 in 1947.
70,000 2¾% refunding bonds.
Due on April 10, as follows:
\$13,000 in 1948, \$14,000, 1949 \$60,000 21/2%

\$13,000 in 1948, \$14,000, 1949 to 1951, and \$15,000 in 1952. 84,000 3¼% refunding bonds. Due on April 10, as follows: \$16,000 in 1953 and 1954, \$17,000, 1955 and 1956, and \$18,000 in 1957.

\$18,000 in 1957.
239,000 3½% refunding bonds.
Due on April 10, as follows:
\$18,000 in 1958, \$19,000, 1959,
\$20,000, 1960 and 1961, \$21,000, 1962, \$22,000, 1963, \$23,000, 1964, and \$24,000 in 1965
to 1968.

to 1968.

Jasper County Road District No. 6 (P. O. Jasper), Texas

Bond Sale Details—It is now reported that the \$90,000 road bonds sold to the J. R. Phillips Investment Co. of Houston, as noted here on Sept. 13, were purchased at 100.277, a net interest cost of about 2.45%, divided as follows: \$20,000 as 2½s, due \$5,000 from Nov. 10, 1942 to 1945; the remaining \$70,000 as 2½s, due on Nov. 10, \$5,000 in 1946, \$6,000, 1947 to 1951, and \$7,000 in 1952 to 1956. to 1956.

Jefferson County (P. O. Beaumont), Texas Bonds Sold—The County Audi-Bonds Sold—The County Auditor states that \$36,000 3% road and bridge bonds have been purchased by Gregory, Eddleman & Abercrombie of Houston. Dated Aug. 1, 1941. Due \$4,000 from Aug. 1, 1942 to 1950 incl. Prin. and int. (F-A) payable at the American National Bank of Beaumont.

Mission. Texas

Bonds Sold—The City Secretary-Treasurer states that \$10,000
4% semi-ann. airport bonds have been purchased at par by local investors. Due \$1,000 on July 1

in 1942 to 1951 incl.

Ozona, Texas

Bonds Sold—A \$75,000 issue of
water system bonds is said to
have been purchased by the Mc-Roberts-Thomasma Co. of San Antonio.

Pecos County (P. O. Fort

Stockton), Texas

Bond Sale—The \$50,000 semiann. road bonds offered for sale on Dec. 31—v. 154, p. 1675—were awarded to Mahan, Dittmar & Co. of San Antonio, paying a premium of \$100, equal to 100.20, for \$30,000 as 21/4s, and \$20,000 as 2s, according to the County Judge.

It was reported subsequently that Russ & Co. of San Antonio, was in joint account with the above firm on the purchase. Due \$5,000 in 1943 to 1952 incl. Coupon bonds, dated Dec. 31, 1941. Interest payable J-D.

Salt Lake City, Utah

Bonds Sold—Ethel MacDonald, City Recorder, states that \$22,000 6% semi-ann Sewer Improve-ment District bonds were pur-chased on Dec. 30 by the Conti-nental National Bank & Trust Co. Salt Lake City, at a price of

VIRGINIA

Norfolk County (P. O. Norfolk), Va.

Bond Election Authorized—The Judge of the Circuit Court of Norfolk County was authorized recently by the County Board of Supervisors to set a date for an election on the issuance by the county of bonds not to exceed \$2,000,000, to provide the sanitation facilities necessary to remove pollution from the waters adjacent to the county.

Radford, Va.

Bond Election Contemplated-The city is said to be planning to call an election on the proposed issuance of \$150,000 sewer extension bonds

WASHINGTON

Olympia, Washington

Bond Issuance Deferred—It is stated by B. F. Huine, City Clerk, that \$60,000 airport bonds are being held in obeyance, because the army has taken over the airport.

Port Orchard School District (P. O. Port Orchard), Wash.

Bond Offering — Sealed bids will be received until 8 p.m. on Jan. 27, by Reina M. Osburn, County Treasurer, for the purchase of \$50,000 6% semi-ann. construction bonds. Dated March 2, 1942. Due in 12 years, optional after two years. These bonds after two years. These bonds were approved by the voters on Dec. 6.

Pasco Sch. Dist. (P. O. Pasco), Wash.

Bonds Approved-It is stated by C. L. Booth, Superintendent of the Board of Education, that at a recent election \$50,000 gymnasium bonds were approved by the voters, by a count of 577 "for" to 146 "against."

Skagit County School District No. 18 (P. O. Mt. Vernon), Wash.

Price Paid-The County Treasurer reports that the \$8,500 coupon building bonds sold to the State of Washington—v. 154, p. 1736—were purchased as 23/4s, at

Fordyce & Co. of Portland, of-fered 100.13 for 3s.

WEST VIRGINIA

Littleton, W. Va.

Bond Sale Contemplated — George O. Smith, Town Recorder, states that the \$8,500 town hall bonds approved by the voters on Nov. 15 may be sold to the State Sinking Fund, as 3s.

WISCONSIN

Manitowoc, Wis.

Public Sale Not Contemplated
—The City Clerk informs us that
\$30,000 high school improvement
bonds will be issued shortly but
they will be purchased by the they will be purchased city for its trust funds.

Minong, Wis.

Bond Sale—The \$6,000 51/2% semi-ann. village hall building bonds offered for sale on Nov. 3 v. 154, p. 880—were purchased by Mr. J. M. Berger of Superior, at a price of 100.416, a basis of about 5.42%. Dated Nov. 5, 1941. Due \$400 from Nov. 5, 1942 to 1956 incl.

Oshkosh, Wis.

Bond Issuance Contemplated— Harry E. Meyer, City Attorney, states that City Council is considering the issuance of \$180,000 to \$200,000 storm sewer construction bonds but no definite action has been taken as yet, although it may be in the near future.

Pierce County (P. O. Ellsworth), Wis.

Bond Issuance Approved — We understand that recently the Board of County Commissioners adopted a resolution calling for the issuance of \$86,000 not exceeding 5% semi-ann. highway bonds. Denom. \$1,000. Due in not more than 20 years.

Potosi, Wis.

Bonds Sold—The Village Clerk states that \$33,000 4% semi-ann. water works revenue bonds have been purchased by Harley, Haydon & Co. of Madison, at a price of 100.303. Due in 20 years. These bonds were approved by the voters in August.

INDEX

I	ago
Condition of Federal Reserve Banks Individually	
Combined	84
Federal Reserve Note Statement	85
Condition of New York Federal Re- serve Bank	84
Brokers Loans	83
Weekly Reserve Changes	83
Bank of England Statement	83
Brokers Balances	84