FINANCEAEMEGARONICLE

Volume 155 Number 4044

New York, N. Y., Tuesday, February 10, 1942

Price 60 Cents a Copy

Stock and Bond Sales «» New York Stock Exchange DAILY - WEEKLY - YEARLY

world and deterred convery 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

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. Bon		-	-	-	Feb. 4	Feb. 5	Feb. 6	Daily Record of U. S. Bond Prices	Jan: 31	Feb. 2	Feb. 3	Feb. 4	Feb. 5	Feb
Treusury 41/48, 1947-52	Low_Close		115 115 115	115 115 115				Treasury High 2½s, 1950-52 Low		5375			106	
Total sales in \$1,000 t	units			5 108.22		1117	1111	Total sales in \$1,000 units					- 106	
48, 1944-54	Low_ Close	177		108.20			1 2222	21/28, 1952-54{Low_			104.5 104.5		103.29	
Total sales in \$1,000 t	intis		255	108.20		-500	,	Total sales in \$1,000 units			104.5		103.2	
354s, 1946-56	_ Low_							21/28, 1956-58High Low_						-
Total sales in \$1,000 to		. 4222	1 122			22-2	22.3	Total sales in \$1,000 units					7.77	
3568, 1943-47	High Low_			100			7777	High	100.16 100.16	100.19	100.21	100.19	100.16	
Total sales in \$1,000 u	(Close		100					Total sales in \$1,000 units.	100.16	$100.18 \\ 100.18$	100.19 100.19	100.15	100.16	
	(High		1		104.15			2 1/2 8, 1951-53	7777		10		11	
31/a, 1948-45	Close				104.15 104.15			Close				277		
Total sales in \$1,000 u	High	- 2261	12.		1	105,16		Total sales in \$1,000 units [High]					104.15	
31/8, 1944-46	Close				1111	105.16		21/s, 1954-56Low_Close		- ::::			104.15 104.15	
Total sales in \$1,000 u	nits	* * 2222	9-25	1000		105.16 5		Total sales in \$1,000 units [High]	223	7075	::::1		*11	
3148, 1946-49	Low				77(e,		1111	2s, 1947 {Low_Close		277			5	
Total sales in \$1,000 u	nits	7				1		Total sales in \$1,000 units				#**	(5555	101.1
3148, 1949-52	Low			727				2s, March 1943-1950 {Close				2000		101.1
Total sales in \$1,000 u	nus						*	Total sales in \$1,000 units [High]		1222	- 2222	104.1		101.1
	(High		W. 22.			107.30	107.27	2s, Dec. 1948-50	777	70	1721	104.1	7777	
38, 1946-48	Close	777	7.55	2222		107.30 107.30	107.27 107.27	Total sales in \$1,000 units	5322		2000	104.1 *2		
Total sales in \$1,000 u	(High)				109.28	10	1	2s, 1919-51{Low_						
38, 1951-55	Close				109.28 109.28			Total sales in \$1,000 units				2222		
* Total sales in \$1,000 u	High		109.8	109.12	*2	109.6	100.0	2s, 1951-55	0000		100.20 100.20			
21/48, 1955-60	Low_ Close		109.8	109.12 103.12		109.6	109.6 109.6	Total sales in \$1,000 units	1000		100.20		- 5555	
Total sales in \$1,000 un	itts		3	1		109.6	100.6	2s, 1953-55	1111		2022			
2%s, 1945-47								Total sales in \$1,000 units			777-		2555	
Total sales in \$1,000 ur	ius				::::1			Federal tarm Mortgage [High]					2222	
2%8, 1948-51	High Low_							Total sales in \$1,000 units		1				
Total sales in \$1,000 un	Close	1230				2007	1510	3s, 1944-49	7777				104.24	
Maryland III. At 1975 a Siction 1	High	107.24	107.28	7777	2222		1773	Total sales in \$1,000 units					104.24	
21/8, 1951-54	Close	107.24 107.24	107.28 107.28		2000			38, 1942-47					1	7
Total sales in \$1,000 un	High	1	108.18					Close	2222	2222	1111			
	Low_ Close		108.18 108.18				7772	Total sales in \$1,000 units High	1111	1511	1000			
Total sales in \$1,000 un	High		3	1		2222		2 1/48, 1942-47Low Close			2775	1235	222	
21/8, 1958-63	Low_ Close						1222	Home Owners' Loan (High)				104.23		101.22
Total sales in \$1,000 un	us	3-3-			1111	7000		3s, series A, 1944-52 Low-Close				104.23 104.23	1222	104.21 104.21
2%s, 1960-65	High Low-							Total sales in \$1,000 units [High]			2501	3		5
Total sales in \$1,000 un	Close					2222		2 1/2 8, 1942-44Low_Close			1021	222	5222	1111
	High	105.19			2222	1222		Total sales in \$1,000 units High		2555				1711
Total sales in \$1,000 un	Close	105.19			2222			1 1/2s, 1945-47	5-74					
21/8, 1948	High Low				106.17			Total sales in \$1.000 units		TITE!	::::[::::		
Total sales in \$1,000 un	Close				106.17 106.17		====	* Odd-lot sales. † Deferred delive					Mary T	
	High Low-			- 5	*7		22.2	Note-The above table	inclu	des c	only s	sale (of cou	pon
a decrease the second of the second of the	Close	-5555						bonds. Transactions in re	gister	ed poi	nds w	ere:	100 0 4	100
Total sales in \$1,000 uni	ts		22.1	7	22.1		2223	1 Treasury 31/ss, 1946-1949				1007	.108.6 to	108.6

NEW YORK STOCK RECORD

	1. 31 Feb 2 Feb 2 Wednesday Thursd					STOCKS NEW YORK STOCK EXCHANGE		nce Jan. 1 00-Share Lots		Prentous (1941)	
S ner share e				Feb. 5	Feb. 6	Week		Lowest	Highest	Lowest	Highest
4812 4812 106 106 1 1 1083 109 11 135 40 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*10534 106 *10838 109 *35 40 *46 8 4734 68 678 2012 2012 *11 8 11 4 35 8 3534 14 14 4 *66 70 23 8 238 *89 100 *25 252 514 514 *14 16	106 106	4838 4838 *1061s 1061z *1083s 109 *35 40 *475s 473 *678 7 *191z 21 *111s 111z 3578 3614 *216 2721z 23 238 *89 100 *32 418 558 554 558 554	106 10612 *10838 109 *35 40 4712 4712 678 678 119 21 1118 1118 3538 3578 14 14 *62 7212 214 238 *89 100 *18 112 558 512	400	Abbott Laboratories No par 4% oreferred 103 415% conv preferred 100 415% conv preferred 100 Abraham & Straus No par Adms-Millis Corp 10 Adms-Millis Corp 10 Adms-Millis Corp 10 Alf Reduction Inc No par Alf Reduction Inc No par Alf Way El Appliance No par Ala & Vleksburg Ry Co 100 Alsaka Juneau Gold Min 10 Albany & Susq RR Co 100 Albany & Susq RR Co 100 Allegheny Corp No par 5½% pf A with \$30 war. 100 5½% pf A with \$30 war. 100 5½% pf Or cony pref. No par \$2.50 prof cony pref. No par \$2.	105 ¹ 2 Feb 2 108 ³ 8 Jan 6 38 Jan 29 46 ¹ 2 Jan 6 6 ⁵ 8 Jan 22 19 Jan 21 10 ⁷ 8 Jan 2 34 ⁷ 8 Jan 16 ³ 16 Jan 13	497 ₈ Jan 13 1061 ₂ Jan 23 1081 ₃₂ Jan 6 43 Jan 12 483 ₄ Jan 13 71 ₂ Jan 3 201 ₂ Feb 3 113 ₄ Jan 20 381 ₄ Jan 6 1 ₂ Jan 9 61 Jan 6 25 ₈ Jan 13	108 Dec 34 Dec 4312 Dec 518 Apr 21734 Dec 3458 Nov. 1/4 Dec 73 Sept 1/12 Dec 85 Dec 1/8 Dec 358 Dec	55% Sept 54% Sept 54% Sept 51% Jan 81% Dec 24% Aug 15% Jan 75 Aug 5 Jan 99% Aug 5 Jan 10% Jan

Also In This Issue

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

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

Week Ended Feb. 6, 1942	Stocks, Number of Shares	Railroad and Miscell. Bonds	Foretgn Bonds	United States Government Bonds	Total Bond Sates
Saturday Monday Tuesday Wednesday Thursday	228,140 330,270 373,820 501,630 439,940 431,960		\$253,000 482,000 705,000 494,000 483,000 392,000	57,000 20,000 45,000	\$3,811,000 5,449,600 6,609,000 6,931,000 7,327,000 6,875,000
Total	2,305,760	\$34,024,000	\$2,809,000	\$169,000	\$37,002.00

New York Stock	Week En	ded Feb. 6	Jan. 1 to Feb. 6					
Exchange	1942	1941	1942	1941				
Stocks—No. of shares_ Bonds	2,305,760	2,408,615	15,071,285	15,721,575				
U. S. Government Foreiga Railroad & industrial	\$169,000 2,809,000 34,024,000	\$444,000 3,426,000 30,471,000		\$3,151,000 19,069,000 243,108,000				
Total	\$37,002,000	\$34,341,000	\$253,146,000	\$965 399 000				

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.:

		Sto	cks		Bonds							
Date	30 Indus- trials	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- triats	10 First Grade Rails	Second Grade Rails	10 Utilit- ties	Total 40 Bonds			
Jan. 31.	109.11	28.24	14.02	37.38		93.33	53.04	108.75	90.2			
Feb. 1.	109.47		14.09	37.49		93.35	52.99	108.88	90.2			
Feb. 2.	109.99	28.30	14.26	37.66		93.31	52.98	109.01	90.2			
Feb. 3.	110.80	28.68	14.27	37.97		93,38	53.30	109.01	90.4			
Feb. 4_	110.44	29.01	14,25	37.98	106.12	93.41	53.64	108.89	90.5			
Feb. 6.	109.47	28.56	14.09	37.58	105.97	93.28	53.55	108.96	90.4			

NEW YORK BOND RECORD

BONDS N. Y. STOCK EXCHANGE Week Ended Feb. 6	Interest	Friday Last Sale Price	Re	ang	k's e or ay's Asked	Bonds	J	Range Since an. 1
U. S. Government		7 -5 -	Low	-	High	No.	Low	Hio
Treasury 4 1/481947-1952	4.0		115		115		115	116.2
Treasury 4s1944-1954	J L				108.22	9	108.2	20 108.2
Treasury 3 % s 1946-1956	11 8		*109	.27	110.4		110.3	110.3
Treasury 3 1/28 1943-1947 Treasury 3 1/28 1943-1945	JD		*103	.25	104.2		103.2	7 104.1
Treasury 3 1/4 s 1943-1945	A (104.1	5	104.15	1	104.6	105.1
Freasury 3 1/48 1944-1946	$A \subset$		105.1	6	105.16	5	105.9	105.2
Freasury 3 1/8 1946-1949	J D		*108.	.6	108.15		108.4	108.1
Freasury 3 1/48 1949-1952	J L		*109	.27	110.4		110.1	6110.2
Freasury 3s 1946-1948	J D	107.27			107.30	11	107.2	20108
Freasury 3s1951-1955	M		e109.	28	109,28	2	110	110.2
Freasury 27/81955-1960	M S	e109.6	e109	6	109.12	7	109.8	110.4
Freasury 21/481945-1947	M		*106	1	106.8		106.6	106.9
Freasury 23/8 1948-1951	M		*106.	27	107.4	d		
Freasury 2 1/48 1951-1954	J D		107.2	4	107.28	4	107.2	4 108.1
Creasury 23/81956-1959	MS		108.1	8	108.18	3	108.1	8109.1
reasury 23/481958-1963	JD	i	*108.	17	108.26			109.9
Treasury 2 1/48 1960-1965	J D		*109.	6 .	109.15		109.1	8110.1
Creasury 21/481945	J D				105.19	1	105.1	9105.2
Treasury 21/281948	M S		e106.	171	106.20	12	106.2	0106.3
reasury 2 1/48 1949-1953	J D	L		241	106.1		106	
reasury 21/28 1950-1952	MS		106	. 1	106	1	106	106.18
reasury 21/4s1952-1954	MS		103.2	9.1	104.5	6	103.2	3 104.3
reasury 21/281956-1958	M 8				02.29		102.2	3:03.2
reasury 21/28 1967-1972	MS	100.17	100.1	5 1	100.21		100	100.2
reasury 2 1/8 1951-1953	J D		*104.	121	104.21		104.2	7105
reasury 2 1/481954-1956	JD		e104.	15	104.15			4105.10
reasury 2s1947	$\mathbf{J} \cdot D$		*104.	4 1	104.13		104.1	4104.2
reasury 2sMar 15 1948-1950	M S	101.17	101.1	7 1	101.17	7	101.1	7 101.2
reasury 2s1949-1951	JJ			-			100.3	0 100.3
reasury 2sDec 15 1948-1950 reasury 2s1949-1951 reasury 2s1951-1955 reasury 2s1953-1955	J D		100.2	0	100.20	10	100.1	0100.2
reasury 2s1953-1955	J D		*103.	3.	103.12		103.1	4 103.1

For footnotes see page 62

		ere et d	. ar I	VEW.	YORK	ST	OCK RECORI)	CONTRACTOR	n distribe Maria distrib Tarksak ya	10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
		4ND HIGH	Wednesday		Frida	Sales for the	STOCKS NEW YORK STOCK EXCHANGE	On Basis of 13		Range for P	тегізив 🖖
Saturday Jan, 31 \$ 70~ 8h7~ 2078 2078 *5 518 *129 13914 *1134 13- *1319 14	21 214 5 5 1204 1394 *1134 13 *14 144	Feb. 3 \$ ner share 2138 2138 5 5 13018 140 *1134 13 14 14	Feb. 4 \$ ner share, 21'4 21'8 *13'4 51 140 140'2 *11'4 13 13'9 11	Feb. 5 \$ *er share 2'33 2'12 *4'1 5 1'9'1 140 *1'84 12'8 14 14'8	Feb. 6. \$ ner share 2158 2134 *434 5 138 140 12'4 1218 133, 14	1,°00 200	Alghny Lud Stl Corp. No par Allen Industries Inc	\$ per share 2012 Jan 12 434 Jan 14 135 Jan 21 1078 Jan 12 1312 Jan 9 512 Jan 7	5 s Jan 13 149 Jan 6 12 s Jan 25 14 s Jan 21 6 Jan 27	\$ per shire \$ 174 Dec 438 Dec 1354 Dec 104 Feb 114 Dec 5 Dec 5	per share 25% Jan 114 Jan 6712 July 13 Aug 1434 Apr 9 Sept
558 534 *78 80 2838 2812 1938 1838 118 118 *17 19	512 578 *79 80 9979 29 *1912 19 *1 112 *1718 1812 5484 5484	518 534 7812 7812 9878 9878 1812 1834 *1 138 *1714 1812 5434 5434	534 534 *78 80 2938 90 19 1914 *1 138 *1712 1312	5% 6 *78 80 20 20% 17% 18 *1 1% *17% 1812	**************************************	100 3,400 1,000 700	b% or sterred 10.7 Allis-Chalmers M(x N par Allis-Chalmers M(x N par Allis-Chalmers Mc 10.7 Am 17am Leather Co Inc 10.7 Conv. preferred 50.7 Amerada Petrol Corp No par Am Agric Chem (Del) No par	78 Jan 28 28 Jan 28 17 ¹ 2 Jan 8 13 ¹ 8 Jan 5 17 ³ 4 Jan 25 51 Jan 12 21 Jan 8	81 Jan 13 30'8 Jan 3 18'4 Feb 3 1'2 Jan 26 18'8 Jan 27 53 Jan 28 23'8 Feb 6	7138 May 2412 Des 1412 Mar 58 Dec 10 Apr 4112 Feb 1458 Feb	87 Oct 37 Jan 2138 Aug 138 Aug 20 Sept 6312 July 2378 Dec
2178 22 *4514 4318 714 771 *46 43 418 418 *3114 3114 *129 1307 112 112	99 2278 46 4618 *7 711 4612 4619 4 4 3134 3134 *100 13034 *138 119	23 2316 4612 4619 7 7 *46 48 418 418 3214 3278 *120 13034 *138 112	231g 931h *171 471h 711 714 *46 48 419 418 *2012 93 *120 130% 138 110	2314 2212 4714 4714 *714 714 *46 48 414 414 23 23 *129 130 . 112 112	2314 2358 4584 47 718 718 4612 47 *414 418 *2912 2231 1°0 1°0 *138 158	2,100 500 70 1,000 1,000 20 1,100	America i Airlines Inc	43 Jan 10 578 Jan 2 4512 Jan 2 4 F-b 2 29 Jan 2 12514 Jan 8 138 Jan 23	134 Jan 3	512 Apr 4184 Dec 312 Dec 2612 Dec 212212 Apr 1 Mar	5812 Jan 934 Aug 4712 Dec 814 Jan 39 June 13034 Oct 3 Aug
6312 63° 78 *164 130° 1 *30° 14 33° 13° 79 10° 10° 10° 10° 10° 10° 10° 10° 10° 10°	71 7514 *13 19 *15 530	8112 8134 79 72 *1934 19 *10312 110 74 74 *13 18 *159 538	#3'2 44'n *145 13'14 \$1'2 83'50 7'14 72'4 *10'4 10'8 *10'12 110 74'8 74'8 *13 18 *4'5 5'4	75 75 *13 18 *459 514	62° 63° 63° 65° 65° 65° 65° 65° 65° 65° 65° 65° 65	4,6°0 400 500 900	American Can	5912 Jan 2 16112 Jau 10 3014 Jan 21 68 Jan 2 1912 Feb 2 108 Jan 14 71 F b 2 15 Jan 5 5 Jan 3 8 Jan 2	65 ¹ 4 Jan 28 165 8 Jan 12 33 Jan 2 73 ¹ 4 Jan 13 20 ¹ 2 Jan 3 108 Jan 14 95 Jan 6 15 Jan 6 15 Jan 5 5 ¹ 8 Jan 5	1571 ₂ Dec 23-1 Apr 56 Feb 161 ₂ Dec 107 Apr 901 ₂ Dec	95¼ Jan 185 Jan 34¾ July 79¼ July 23⅓ Jan 115 Jan 121 Jan 217 Nov 8¾ Jan 978 Aug
918 914 2134 913, 9612 9615 **\$\sigma_{\text{*}}^{\text{*}} \text{61}_{\text{*}} **\$\sigma_{\text{*}}^{\text{*}} \text{61}_{\text{*}} 2612 2654 2754 2755 2812 2812	*834 918 *2114 2134 98 98 84 84 *516 616 *214 2634 *616 234 *619 29 *21 29 *21 314	*884 918 *211 212 *3610 9870 *116 78 *512 610 916 916 2512 2614 912 212 92 2231 20 20 *314	918 918 914 9150 *9619 9874 **1 76 **12 56 96 271, **14 910 93 9312 20 20 3 318	*834 918 2124 2134 *P612 9878 **4 1 *512 610 *12 59 *2678 2738 *214 210 *2278 2338 29 37 3 318	*834 9 21 21 *9612 9873 -34 31 574 574 *12 58 *2614 27 -214 214 *29 2212 29 2212 3 3	500 40 200 200 200 1,500 800 1,800	American Crystal Sugar10 6% 1st preferred100 American Encaustic Tiling1 Amer European SeesN. par Amer & For'n PowerN. par	18 Jan 2 94 s Jan 6 58 Jan 17 5 Jan 18 37 Jan 2 1878 Jan 2 1614 Jan 2 2814 Jan 19 238 Jan 2 3312 Jan 21	2234 Jan 27 9812 Jan 23 78 Jan 14 6 Jan 21 58 Jan 10 28 Jan 10 24 Jan 13 32 Jan 8 312 Jan 8 312 Jan 8	78 Jan	1912 Aug 9534 Sept 178 Jan 612 Aug 118 Jan 2838 Sept 378 Jan 2438 Sept 3812 Jan 418 Jan 3312 Aug
*34 36 3012 40 *111 112 *253 27 35 334 *684 7 *37 40 0 0 *8818 8012 *1012 1034	*3412 3312 3712 47 *13q 112 *2512 27 334 334 *134 7 *37 40 *0 91g	*34 ¹ 4 38 3 ¹ 78 40 *1 ¹ 4 1 ³ 8 *2 ⁵ 19 27 *3 ¹ 2 3 ⁷ 8 *3 ³ 4 7 *3 ⁷ 40 919 958 8914 8819 10 ⁷ 8 10 ⁷ 8	*934 7 *37 39 958 034	*34½ 35½ 40 40 *1¼ 1½ *25½ 27 37, 37, *6¾ 7 *37 97, *89 80½ 11 11⅓	*3412 26 293, 40 **11, 112 261, 261, 97, 4 *63, 7 37, 39 43, 63, 63, 63, 63, 63, 63, 63, 63, 63, 6	100 6,100 4,600	American Home Products 1 American Ice No par 6%, non-cum pref. 100 Amer Internat Corp. No par American Invest Co of III. 1 5% cany preferred. 50 American Locomative. No par Preferred. 100 Amer Mach & Fdy Co. No par	38 Jan 21 118 Jan 15 2534 Jan 16 318 Jan 6 612 Jan 21 33 Jan 28 814 Jan 2 85 Jan 2 978 Jan 2	46 ¹ 2 Jau 3 1 ³ 8 Jau 17 26 ¹ 4 Jau 12 4 F b 6 7 Jau 21 40 Jau 15 10 ¹ 4 Jau 6 89 ¹ 2 Jau 16 11 ¹ 8 Feb 5	42'8 Dec 1 Dir 20 Fph 21 ₂ Dir 6'2 Dec 88 Dec 7'4 Dir 77'4 Dir	51 ¹ 4 Aug 2 ¹ 8 Sept 30 ¹ 8 Oct 4 ¹ 4 Ja ¹ 13 ¹ 4 Jar 50 Jar 17 ¹ 8 Jar 95 ¹ 4 Jund 13 ³ 4 Jund
47q 514 2218 2212 *117 119 25 25 58 59 22 22 22 127q 127q 478 434 *159 145 11 111g	5 5 9112 9178 110 110 24'1 2434 4116 1116 99 99 *1039, 1070 434 478 *159 165 11'9 1116	5 514 *09 0234 *119 190 *25 2512 1116 34 99 99 1078 1979 458 454 *158 195 1118 1138	*9918 9934 *118 190 25'2 25'2 34 34 *9934 94 1978 20'4 458 434 *158 195	514 514 2212 2231 1 9 119 1 25 2514 1116 1116 2334 2234 2012 2012 458 431 *178 18412	514 516 92'4 92'1 *1'8 190 2514 2514 58 11.6 24 2416 2014 2074 458 434 *158 16412 1114 1112	1,000 100 1,400 1,200 1,400 10,300	Amer Power & Light No par \$6 preferred No par \$5 preferred No par Am Rad & Stand San'y No par Preferred 100 American Rolling Mill 25	165 Jan 3 1034 Jan 2	5¼ Jan 30 23 s Jan 26 119 Feb 2 26 s Jan 3 15 Jan 5 26¼ Jan 5 22 Jan 9 47 Jan 6 165 Jan 3 12 Jan 13 57½ Jan 5	23 ¹ 4 Jan 38 Dec 20 4 De 17 ¹ 2 De 3 ³ 4 De	6 ¹ 8 Sep. 23 De. 121 Ap. 26 ¹ 2 Au. 3 ¹ 4 Jan 46 ³ 4 Jan 39 Jan 7 ¹ 4 Jan 165 ¹ 2 Au. 15 ⁷ 8 Jan 73 ³ 4 Jan
54 54!4 *5 539 *71 71; 3014 3914 4012 407; *145 147 *38 *331 *1059 108 1112 111	*519 539 2 *714 714 3011 3014 4078 4134 147 147 2 32 3315 *14134 1084 1078	4034 411 *14413 1471 3314 333 143 149 90 903	7 71 32 32 1 41 411 2 *1441 1471 4 *331 34 142 142 9 901 903	*29 33 2 24038 4039 2 146 14639 2214 3314 *14210 144	*518 510 *7 712 32 22 4019 4031 14634 1463 33 23 14212 149	2,000	American Safety Razor . 18.50 American Seating CoNr par Amer Ship Building Co. No pur Amer Smelting & Refg. No par Preferred	5 Jan 2 7 Feb 4 31½ Feb 3 4018 Feb 6 144 Jan 7 328 Jan 2 140½ Jan 3 19⅓ Jan 10 _9% Jan 2	51 ₂ Jan 12 75 ₈ Jan 6 351 ₂ Jan 14 43 Jan 14 147 Feb 2 341 ₄ Jan 16 1431 ₂ Jan 27 207 ₈ Feb 6 12 Feb 4	133 Mar 29% Dec 139 Dec 15% Dec 812 Dec	7 Ja 1058 Oc 4058 Jul 4558 Jul 155 Sep 54 Ja 15012 Ja 2812 Ja 1112 Jul
*734 77 *20 20' n512 653 *20 21 19714 127' 48 481 4814 483 *135 141 *134 47 9436 944	20 20 20 44 44 48 49 44 48 48 48 48 48 48 48 48 48 48 48 48	*193, 20' *9438 953 *20 207 1273, 1281 44 481 4938 483, *135 139 476 476 9453 248	*20 207 1277 ₉ 1287 477 ₉ 48 477 ₉ 48 481 ₈ 485 *134 130 43 ₁ 5 245 ₈ 247	8 *00 903 8 12814 1283 48 483 48 483 *126 139 431 433 *126 2458 2458	*95 96 90 128's 128's 48' 48' 48' 48' 48' 12'	700 200 500 100 8.100 2.600 8,100 200 1,200 4,400 200	American Sugar Reining - 100 Am Sumatra Tobacco - No par Amer Telep & Teleg Co - 100 American Tobacco - 25 Common elass B - 25 6% preferred - 25 Amer Type Founders Inc. 10 American Viscuse Corp. 14	x194 Jan 2 943 Jan 2 174 Jan 2 1252 Jan 17 452 Jan 2 464 Jan 2 413 F b 6 418 Jan 3 248 Jan 3	21 ¹ 4 Jan 13 97 ¹ 8 Jan 14 21 ¹ 2 Jan 2 134 ³ 4 Jan 6 49 ³ 4 Jan 27 143 8 Jan 14 5 Jan 19 27 Jan 3	4378 Dec 4378 Dec 2143 Dec 338 Dec 2312 Dec	1312 Ja 2218 Sep 98 Sep 1938 Au 16834 Ja 7312 Ja 7412 Ja 759 Ja 7 Ja 2918 Au 11634 Au
*1141 ₄ 1141 ₅ 278 27 ₇ *70 73 51 ₄ 51 ₇ *731 ₈ 74 41 ₂ 43 *44 48 27 271 ₈ *97 281 *1114 191	8 978 978 *70'9 73 1 5'1 5'1 *79'9 74 4 434 431 *44 48 9 2714 2712 *0712 2812 *15'1 18	27g 27q 7014 7011 51g 51g 7314 7314 *434 51g *44 48 277g 275g *2711 2812 *1514 19	278 3 *70 78 514 51 *7319 74 *178 51 *44 48 2758 28 *28 281 *154 16	278 278 **0 78 1 *514 512 **7312 74 8 *5 518 **44 48 2734 2734 2 *2712 2812 **1514 16	284 278 *70 755 *5 514 74 74 478 5 *44 48 2714 2714 *2712 2812 **514 16	4,700 100 600 200 800 8,600	Am Water Wks & Elec. No pai \$6 1st preferred	234 Jan 2 65 Jan 2 418 Jan 2 73 Jan 2 4 Jan 2 46 Jan 30 2658 Jan 8 2712 Jan 20 16 Jan 21	578 Jan 14 50 Jan 13 2858 Jan 14 30 Jan 5 17 Jan 3	312 Dec 51 Feb 234 Dec 46 8 May 2318 Feb 24 Dec 1118 Apr	714 Ja 9918 Ja 818 Au 8114 Sep 8 Ja 5634 Jul 30 Jul 3512 Jul 1714 Sep 11512 O
*11134 11214 *834 10 1'4 1'4 *34 3476 *111 11134 384 384 69 6614 *90 7018 25'1 25'1 *718 718	*912 10 *1 159 *34 3478 11111 11111 334 334 6314 663 *60 7018 25 25	*9 934 *1 15 34 3414 111 111 334 334 6634 67 *90 7015 2514 251	*812 93 *1 15 3412 341 *11012 1113 4 334 33 6712 671 *9614 673 2514 253	112 112 1 *812 951 8 *1 159 2 2479 3479 1 *11012 11171 4 253 38 6614 6614 8 *60 67 4 2512 2512	3458 943, *111 1113 312 35 66 661; *60 67 22578 2578	100 600 400 4 000 1,400	Andes Copper Mining2(A P W Paper Co Inc	8 4 Jan 2 1 8 Jan 5 3 3 2 Jan 5 3 109 8 Jan 2 6 3 12 r b 6 6 6 Jan 2 1 2 1 Jan 2	10 Jan 16 158 Jan 16 35 Jan 15 11112 Jan 23 418 Jan 14 67:2 Feb 4 66 Jan 21 264 Jan 15 74 Jan 26	34 D33 26 Feb 108'2 Mar 2 ¹ 4 D33 47 ¹ 2 Jan 60 Jan 20 ¹ 2 D33 -6 ¹ 2 D33	12 ¹ 2 Ja 2 ¹ 8 Ja 33 ³ 8 Se 112 ¹ 8 Se 5 ¹ 2 Ja 70 ¹ 4 Se 72 Se 34 ³ 8 Ja 9 ³ 4 Se
*378 4 * 863 *314 612 *70'8 75 *81 85 22'2 22'2 01'2 02 33'4 311 *63'8 67 24'8 24'8	4 4 1 * 863 612 612 *70 77 *81 85 2 223 223 0112 011 34 313 663 633	*1 5 *1 614 61; *71 76; *81 85; *2919 273; 91 91; 3118 341; *1834; 67	*4 51 *- 863 * 61 63 *7414 761 *81 85 *2912 231 9114 911	2 *4 5 4 * 86 8 -612 6 8 2 *73 77 *81 85 2 2212 2212 2 12 1 911 9 35'8 '6'4 4 67'8 67'8	*4 5 *612 612 *73 77 *81 85 *22 2312 91 91 3518 7614 68 6876	300 370 23,600 1.100	7% preferred. 100 Associated Dry Goods. 100 6% 1st preferred. 100 7% 2d preferred. 100 Assoc Investments Co. No pa. 5% preferred. 100 Atch Topeka & Santa Fe. 100	6 Jan 2 70 Jan 13 82 Jan 17 20 Jan 9 81 Jan 9 8134 Jan 9 2712 Jan 2	6% Jan 5 77½ Jan 8 83 Jan 17 22% reb 2 92 Jan 28 364 Feb 5 6 378 Feb 6	87¼ Dac 538 Dac 78 Dac 76 Dac 20 Dac 82 Aur 13 Jin 5358 Dec	634 Ji 911 ₂ O 10 ¹ 8 Se 88 Se 1021 ₂ Ai 35 ¹ 8 Ji 96 ¹ 2 M 31 ³ 8 Ju 70 ¹ 4 Mi 28 ¹ 8 Ju
*99'2 29'1 *'0 41'1 93 23 100 100 63'4 63 49'1 491 6312 431 *115 119 8 178 *20 221	2 28'2 28' *10 41' 2234 23 *103 1105 4 634 63 4 40 40 4 *33'2 655 *115'2 118 774 77 8 *178 21 2 21 21	*2612 281 2 *40 41i 2258 227 8 *108 1109 4 634 63 4 692 491 8 *6412 653 116 116 8 *3 88 *1 *20 22	2 *78'2 28' 2 *40 41' 28 2234 23 5 *108 110 4 *534 6 2 *4914 50 2 *4914 65 *115'2 118 4 *498 8 8 *178 22'	2 *26 281; 4 40 40 92°8 23; 9 *108 1101; 8 *6°1 65; 8 *491; 501; 9 65 655; 1151; 118; 4 *178 21; *20 22	2 *26 281; 40 40 221; 223; 2*108; 1101; 8*63; 67; *491; 701; 8*64; 67; *1151; 118; 8*8; 8*8; 4*12; 78; 4*12; 78; 4*13; 78; 78;	2 100 200 3,600 100 2 2,200 2 2,300 301 4,600	Ati G & W I S3 Lines 5% preferred	20% Jan 1 108 Jan 1 5 634 Jan 6 7 6312 Jan 3 116 Jan 1 7 778 F b 1 218 Jan 1 21 Jan 3	2 109 Jan 7 2 7 Jan 5 6 50 Jan 27 1 70 Jan 6 1 16 Jan 17 2 9 8 Jan 26 3 2 8 Jan 6	1612 Jun 1912 June 107 May 658 Feb 4712 Feb 61 May 111 Apr 6 Feb 138 May 13 May	45i2 O 56 No 28i8 D 11lis Se 7i2 Ju 51i8 No 72i4 Ji 121 O 9i4 Ji 37s. O 25i2 O 5i4 Ji
3'2 31; 13'9 133; 3'8 4 7 7 6'4 6!; *29 2014 878 878	1318 1318 4 4 7 7 *578 6! *29 29!	13% 13% 373 4 6% 77 578 57 *29 291	8 13'2 13 3 ⁷ 8 4 7 7 *5 ⁷ 5 6 2 29 ³ 8 29	78 1312 133 878 4 773 71 4 578 6 2 29 - 30 *9 91	133 ₉ 131 378 4 7 7 *51 ₂ 61 29 30	2 4.40 5,99 2,40 4 40 36 1,10	Baldwin Loco Works v t e. 1 Baltimore & Ohio	3 13 18 Jan 2 0 2 34 Jan 0 4 34 Jan 0 4 14 Jan 0 22 Jan 2 3 Jan 3 7 5 14 Jan 1	3 14¾ Jan 2 2 4 8 Jan 2 5 7 12 Jan 2 6 12 Jan 2 6 13 Jan 2 9 7 8 Jan 1 3 6 Jan 2	318 Dec 1878 Dec 7 Apr 5'8 Dec	19 Ji 5'8 Ju 8'8 Ju 1234 Se 34 Ju 1234 Se 9'8 Ju
*518 514 1018 1104 10518 *100 103 103 103 10518	**************************************	10's 17'8 *16'4 17 *18'8 19': *23'8 24	1312 161 *1934 191 *2312 24 *101 105 * 30 *99 101	*29'\$.70 8	*29'8 30 10'2 10'3 *16'4 16'8 19 19 23'84 24 *104 110 *28'2 20 *95 100	6,500	54% preferred 5. Barsandall Oll Co. Bath Iron Works Corp. Bayuk Cirars Inc. No pa Beatrice Creamery 2. \$5 preferred w No. No. pa Beach Creak RR. 55 Beech-Nut Packing Co. 22 Hadding-Hemingway No. pa	0 27 Jan 8 8 Jan 1 16 2 Jan 2 7 1878 Jan 15 5 22 Jan 15 7 104 Jan 2 105 Jan 3 7 6 3 Jan 16	5 30 Jan 20 2 11 ₈ Jan 27 3 18 ₁₈ Jan 6 2 19 ₁₂ Jan 6 2 4 F b 6 3 104 Jan 3 3 29 ₃₄ F b 6 110 ₃₄ Jan 10	776 Feb 1378 Dec 1774 Dec 20 De 10278 Dec 2812 Feb 103 June	35 Se 10 ¹ 2 Ju 24 ⁷ 8 M 31 ³ 8 M 27 ⁵ 8 Ju 106 O 32 A 126 Ju 17 O

NEW YORK	100			100	OR	D	
BONDS N. Y. STOCK EXCHANGE Week Ended Feb. 6	Interest	Frida I Last Sale Price	Week Ran re Frida Bld &	or y's Asked	Bonds	Ranne Since Jan	
			Low	Hijh	Λ'n	Low	
348	MN		104.24	01.24	î	104.22 10	4.25
U. S. Government (m.) cereal Farm Mortgase (Crop- 3 \(\frac{4}{3} \) \tag{34}	M S M N J J	104.21	*100.4 104.21 *100.28 *101.29	101.23 101.4 102.5	8	104.2010	
New York City ransit Unification I suc- 3% Corporate Stock	104	3 40 73 7	11 .0	42 X 100	W 15	101 ¾ 1	06
Foreign Govt. & Municipal							
Gtd sink fund 6:	F A		*26 5% *26 5%	32	334	25	25
gricultural Mtge Bank (Colombia) *Gdt sink fund 68	M S J		*1134	-ĩã		101/s 101/s	1 10 1
*External s f 78 series B 1945 *External s f 78 series C 1945 *External s f 78 series D 1945	J	/	*11 ½ 11 ½ *11 ½	1178	4	10 1/2	1178
*External secs 17s 1st series_21957 *External secs 17s 2d series_1957 *External secs 17s 3d series_1957	ACA)	11 1/6 *11 3/6 *11 3/8	12 78	6	1114	1116
			Carlo Te	90	33	24	24
S f ext conv loan 41/25 1971 S f extl conv loan 48 Feb 1972	MA	6934		691/2	71	74¾ 67⅓	77 %
rgentine (National Government) 8 f external 4 1/8	J M UN	55 50	54 54 ¼ 49	55 55 501/2	17 12 27	67 1/2 52 3/8 53 47	62
\mathbf{B}	118		80	88	-15	83	9114
External s f 6s 1955 External s f 7s 1955	j j	J	9014	91	1 5	83	91 92 16
*External s f 6 ks of 1926 1957 External s f 6 ks of 1926 1957 External s f 6 ks of 1927 1957	A	24	24 14	2434	95 110	181/4	28¼ 24¼ 21¾
Belgium ext 6 \(\frac{1}{2} \)	JI	24 8 - 56	56 501/4	24 1/6 56 51 1/4	88 2 7 7	. 191/2	24 % 62 11 57
			*70	Ber !	170	55	58
External s f 41/4-41/48 1976 Refunding s f 41/4-41/48 1976	N A	59	5916	59 14 59 14 61 14	3	59	62 3/8
use tos Aircs (Prov) ce of) - 68 stamped	J	N 46	63	63 46	9	61	63
Canada (Dom of) 30-yr 4s196	0 A	0 105 N 1014	1011/4	105.	13		06 14
Sanada (Dom of) 30-yr 48. 1966 54. 195. 195. 195. 197. 197. 197. 197. 197. 197. 197. 197	5 F	4 993 J 98×	8 99 1/8 97 %	99%	14	98%	98%
7-year 2 48	7 J 8 M	J 991 J 941	9436	99¾ 94½ 95	24	94%	99 ¼ 95 ¼ 95 ¼
Carlsbad (City) 8s195 Chile (Rep) Extls 17s194	4 J 2 M I	V .14;	*16	10		151	1514
External slaking fund 6s 196	0 4	0	- *16	17 15	16	13	16 16 16
*Evtl sinking fund 6s_Feb 196 *6s a sentedFeb 196 *Ry extl s f 6sJan 196		A .143					161/2 161/2 153/4
*Extl si ikiag fund 6s Sept 196 *6s a sented Sept 196	I M	8 143	1416 *16 13%	14%	37	15	16 ¼ 16 ¼ 16 ¼
*68 assented	2 A 2 A 3 M	0 0 N	*16 *14¼ 15	15½ 15	1.2.	13	1514
*6s assented196	3 M	N D	- 141/8	143/	1	13	10
*Chile Mor'gage Bank 6 1/8 . 195 *6 1/8 a se ited	7 J 1 J	D	13 % *15 ¼ 14	14 ½ 15 ½ -14		12%	15 14 13 14 15 14
*Guar sLik fund 6s196 *6s assented196	1 A 1 A	0	*15¼ 13¾	14	1	12%	13
Guar sink fund 6s196 6s a sented196 Chilean Cons Munic 7s196	2 M 2 M 0 M	N -12	*15 ¼ 12 ¾ *14 ½	14	10		14% 15%
OChlores (Trulymans Dec) 5c 105	117	Di	#191/		2	113%	14 1/8
Colombia (Republic of)— *6s of 1928. Oct 196 *6s of 1927. Jan 196 3s externals f \$ boads 197 *Colombia Mtge Bank 6 1/5s 194	1 A	0 43	42½ 43		á 1	39¾ 37¾	4314
3s external s f \$ bonds 197 *Colombia Mtge Bank 6 1/2s 194	0 A 7 A	O 33 O 25	32¾ 4 25¼	34	8	2 2514	3414
*Sinking fund 7s of 1926194 *Sinking fund 7s of 1927194 Concahagea (City) 5s195 25-year gold 4½s195	O IVI	14	-1 *25		2	1814	2534
Condobs (Prov) Argenting 7s 194	21	7 08	0814	99		5 17½ 8 97	99
*Costa Rica (Rep of) 78195	M	N	15%	165			163
Cuba (Republic) 8s of 1994 199 External 5s of 1914 ser A 199 External loan 4 4/8 199 4 ½s external debt 193 81 iklag fund 5 ½s Jan 15 194 *Public wks 5 ½s June 30 194 *Czechoslovakia (Rep of) 8s 193 *Sinking fund 8s ser B 194	19 F 77 J	D J	*101 % 77 ½ *102 %	793	1	6 75	103 793
*Public wks 51/8 June 30 194 *Czechoslovakia (Rep of) 8s 195	15 J	D 109	107½ *16½ *16	109	2	3 106	109 1
D			10		-		
Denmark 20-year extl 68	12 J	J A 29	3514	304	4 2	8 29	46 ½ 34 ¾
External g 4½s Apr 15 196 Do niulcan Rep Cast Ad 5½s _ 196 § 1st ser 5½s of 1926 196	12 M 10 A	O 25 O 67	68 %	67	2 2	1 63	683
\$\frac{\psi}{1\text{st ser 5}\psi s of 1926} = -19- \$\frac{\psi}{2\psi s eries \text{stak fund 5}\psi s -19- Customs Admin 5\psi s 2d ser -19- 5}\psi s 1\text{1st series} = -19-	61 A 61 A	O 67 S 68 O 67	68	68	1	0 67 ½ 1 63 6 61¾	68 68 671
5½s lat series 199 5½s 2d series 199	6.3 A	0 67			42	8 67	67
El Salvador 8s etfs of dep19 Estonia (Republic of) 7s19	48 J 67 J	<i>J</i>	*10	12	16	8 61/8	121
F							
Finland (Republic) ext 6s19 French Republic 7s stamped19 -7s uastamped19	45 M 45 J 49	b D	*65 *653 *653	75 81	1/8		85 66
G							
Greek Government—	61	*-	*81	16	1/2	9 61/2	9
6s part paid19	08	77	*73	8 9	1/2	6 1/2	ð
*Halti (Republic) s f 6- ser A-19	52 A	O 63 O 57	63 52	63 57	16	1 55 5 471/8	63 57 3
Halti (Republic) 81 65 Set A-136 Halsingfors (City) extl 6 1/8, 19	ou'A	57	72' 02	07	2	4 . 11/8	017

NEW YORK BOND RECORD	NEW YORK STOCK RECORD									
BONDS N. Y. STOCK EXCHANGE Week Ended Feb. 6 BONDS Last Last Friday Week's Last Friday's Friday's Sale Friday's Friday's Friday's Friday's Friday's Friday's Friday's Friday's Friday's Friday	Salurday + Monday I Theodo W. W.	OCKS Ranne Since Jan, 1 ORK STOCK On Basis of 103-Share Lots	Range for Previous Year (1941)							
Foreign Govt, & Munic. (Cont.) Low . High No. Low . High	Jan. 31 Feb. 2 Feb. 3 Feb. 4 Feb. 5 Feb. 6 Week \$ ner share \$ per share \$ rer share \$ ner share \$ size share \$ \$ size share \$ \$ size share \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	HANGE Lowest Highest Par \$ per share \$ per share	Lowest Highest							
Irish Free State extl s t 5s1960 M N 76 76 1 69 76	15 15 16 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18	us Loan _ No par 1114 Jan 2 14 Jan 13 div ser 38 No par 50 Feb 2 52 Jan 23 	50 Aug 57 May 19% Dec 34% July							
J. J	120 120 *119% 121 *119% 120% 1200 120% 120 120% 120 120% 120 120% 550 7% preferr *214 223% 21 214 20% 20% 20% 20% 20% 20% 20% 20% 20% 20%	ref (Del) No par del 2 Jan 2 1 6678 Jan 2 2 d	51½ Dec 89½ Jan 115 Dec 131½ Jan 21 Dec 31% Aug							
M *5½ 5¾ 6½	*134, 1412, *144, 1478, *144, 1449, *144, 1412, *1414, *141, 1414, *1414, *141, *1414, *141, *1414, *141, *1414, *141, *1414, *141, *1414, *141, *1414, *141, *1414, *141, *1414, *141, *1414, *141, *1414, *	DNo par 6 Jan 2 738 Jan 14 lin Inc5 1412 Jan 3 1412 Jan 3 Brothers No par 12 Jan 2 12 Jan 2	5 Dec 1014 Jan 13 Dec 1838 Jan 10 Dec 17 Oct							
*Medellin (Colombia) 6 ½81954 J D *10 11 ½ 8 11 Mendoza (Prov) 4s read)1954 J D 74 74 1 72 74	1714 1712 1778 1712 1778 177 178 1 18 1878 1812 1813 1712 13 6,200 Boslig Airola 2853 2853 29 29 29 42814 29 *2815 2878 2878 2815 2878 383 303 Bohn Alumin 39 18 18 18 18 18 18 18 18 18 18 18 18 18	Co pref. 100 - 5 1714 Jan 22 2118 Jan 6 1 1714 Jan 22 2118 Jan 6 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	70 Dec 90 Mar 12 ³ 8 Apr 24 ³ 4 Sept 25 ¹ 8 Ott 35 Jan 89 Dec 111 ¹ 2 Jan							
*4 ½s stamped assented 1943 M.V.	*1518 1534 *1514 1512 1512 1512 1512 1515 1518 1518 1512 1512	No par 37% Feb 2 40% Jan 5 10c 15 % Jan 30 17 4 Jan 7 1e) 15 % Jan 2 20 % Jan 13	38 Apr 54 Jan 17 Dec 23 July							
*Assenting 4s of 1910	2738 2742 *2512 2912 *2512 2912 *25 2812 *25 2812 *25 2812 *25 2812 *25 2812 *25 2812 *25 80 Bower Roller	Corp5 19¼ Jan 2 22¾ Jan 21 ne RR100 1½ Jan 6 2⅓ Jan 27 Bearing Co5 27 Jan 26 30⅙ Jan 5								
*Sec extl s f 6 ½s	*84 878 884 878 884 878 884 884 884 884 8	of America 15 17 ¹ 8 Jan 8 18 Jan 29 183 CoNo par 8 ¹ 4 Jan 2 9 ¹ 4 Jan 6 184 Jan 2 17 ³ 8 Jan 6 184 Jan 2 217 ³ 8 Jan 6 185 Jan 2 29 Feb 6	634 Dec 1238 Jan							
N	12 12 1632 19 1522 1532 1532 1532 153 153 153 153 153 153 153 153 153 153	CO5 3612 reb 6 43 Jan 3 1eens Tr. No par 718 Jan 5 12 Jan 15 Pransit. No par 724 Jan 2 912 Jan 14 10 Gas No par 724 Jan 2 912 Jan 14	38 Apr 4514 Oct 258 Aug 1 Dec 658 Jan							
New South Wales (State)	**13'8, 13'8, 13' 13' 13' 13' 13' 13' 13' 13' 13' 13'	0No par 31½ Jan 2 35 Jan 16 collender_No par 13 Jan 7 14 Jan 16 C. 5 88 Jan 2 87 Jan 9	30 Jan 37 Sept 11's Dec 23'2 Mar 7's Dec 12's Jan							
Norway external 6s	6112 6112 6112 6116 62 6018 61 61 61 62 62 62 62 62 614 66 310 7% preferre	d 100 1053 Jan 5 11212 Jan 27 1g No nar 23 Jan 2 338 Jan 3 1 100 608 Feb 3 66 Feb 6	x109 June							
4s s f ext loau1963 F A 52½ 52½ 52½ 52½ 3 50% 52¾ Muilcipal Bank ext l s f 5s_1970 J D 60 50 60 4 50 60	2014 2014 *20 21 *2012 21 2054 21 21 214 21 21 1,400 Bullard Co 25 25 *25 *25 26 25 25 25 25 25 25 25 25 25 25 25 25 25		514 Dec 818 July 1814 Dec 3414 Jan 2318 Dec 3512 Sept							
Oslo (City) s f 4 1/4	**Total Tills	2.75 ser_No par	15 ¹ 2 Dec 20 ⁷ 8 July 49 May 56 ³ 4 Nov 5 ³ 4 Dec 9 ³ 8 July 1 ³ 4 Dec 4 ¹ 4 Sept							
P	512 512 514 588 584 6 6 6 6 8 6 6 8 6 6 8 3 70 8 10 10 10 10 10 10 10 10 10 10 10 10 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 Dec 25 Sept 4 ¹ 4 Dec 6 ⁷ 8 July 18 Dec 23 Aug 2 ¹ 8 Dec 4 ³ 8 Jan							
*Panama (Ren) extls f 58 tef A. 1963 M N *Stamped assented 5s. 1963 M N 66 *Stamped assented 5s. 1963 M N 66 *Stamp mod 3½4s ext to. 1994 J D 61½ 61½ 1 58 63	*93 9334 9312 9312 *93 9384 *93 9384 *93 9384 93 9384 93 9384 120 Parcicipatin	M)No par 7 8 Jan 8 8 4 Jan 14 5 preferred_100 93 Jan 7 95 Jan 13 CoNo par 10 Jan 10 1184 Jan 20	6 Dec 1134 Jan 7612 Feb 100 July 712 Apr 12 Jan							
Ext sec ref 3 1/4s ser B	1858 19 19 19 19 19 19 19 19 19 19 184 194 1884 19 1.400 California Pa	2								
*Nat. Loan extra 1 of 20 ser 1 yorl A 0 8	15 ₁₆ 15 ₁₆ 7 ₈ 7 ₈ 7 ₈ 7 ₈ 7 ₈ *15 ₁₆ 1 *15 ₁₆ 1 7 ₈ 1 900 Callana Zine- 65 ₈ 65 ₈	eking No par 1 50 50% Jan 2 19% Jan 26 Lead 1 58 Jan 3 114 Jan 14 Jaha Cons Cop 5 78 Jan 2 78 Jan 14	1534 Dec 2434 Sept 51 Mar 5418 Nov 1532 Dec 112 Jan 434 Dec 714 Jan							
*4 ½s assented	**110*** 1114** **114** 1138** **119** 1138** 1138** 113** 113** 1114** 1144**	GC Fdy. No par 11's Jan 2 1312 Jan 27 1312 Jan 27 1312 Jan 27 1312 Jan 5 1312 Jan 5 1312 Jan 5 1312 Jan 5 1312 Jan 5 1312 Jan 5 1312 Jan 5	9 ⁵ 8 Nov 14 ⁷ 8 Jan 10 ⁷ 8 June 17 ¹ 2 Sept 26 ¹ 2 Dec 40 Jan							
*Porto Alegre (City of) 881961 J D 14 13½ 14½ 29 9½ 14½ *Extl loan 7½81966 J J12½ 13½ 11 8¾ 13½ *Prague (Greater City) 7½81952 M N*10½ 23*	**3512 3612 3612 3634 37 37 **363* 374, **3614 3714 **3315 3714 300 Cannon Mills *178 214 *178 214 *178 214 *178 214 *178 214 **178 214	Class A1 37 38 Jan 14 37 Feb 3 Class A1 178 Jan 21 218 Jan 14 A10 34 Jan 23 37 Feb 5	321 ₂ Dec 397 ₈ Apr 15 ₈ Doc 33 ₈ July 32 Dec 41 Jan							
Q *65½ 68 66 75	*2519 2719 2619 2619 *26 2719 *26 2719 *26 2719 *26 2712 2638 2612 301 Carpenter Ste *428 3 *428 3 *428 4 278 *428 3 *428 4 278 4 278 4 278 4 278 3 *428 4 100 Carriers & *428 6 67 *66 6678 6574 6573 6573 6578 65812 6512 6512 6514 6514 6514 6514 6514 6514 6514 6514	h & Ohio Ry 100 85	22 Aur 3012 Jan 2214 Dec 312 Jan 43 Feb 8734 Sept							
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Santa Fe extl s f 4s 1964 M S 65 66 3 64 66½ *Sao Paulo (City of, Brazil) 88.1952 M N 15 16½ 17 11½ 16½ *6½s extl secured s 1967 M N 15½ 15½ 15 17 11 15½	30 3018 30 3014 30 3014 30 3014 39 3014 *30 -3019 30 3018 2,000 Certa de Pasco *2 218 *218 214 *218 214 215 214 *218 214 *218 214 215 214 *218 214 *218 214 300 Certain-teed P		77 Oct 97 Apr 25 Dec 3478 July 112 Dec 538 Jan							
\$\psi \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	*173 ₄ 181 ₄ *173 ₈ 18 *163 ₄ 17 17 171 ₈ *17 173 ₄ *17 18 200 Chain Belt Co 98 98 *98 101 100 100 100 100 981 ₄ 101 981 ₄ 101 60 Cham Pap & F	No par 17 Feb 4 19 Jan 6 b Co 6% pf. 100 97 Jan 2 100 Jan 14	22 ³ 8 Apr 37 ¹ 8 Jan 15 Oct 21 ¹ 4 Jan 95 ¹ 2 Dec 107 ¹ 2 Oct							
*Secured s 1 7s	*612 778 *612 714 *612 7 7 7 7 *612 712 658 658 200 Cleeker Cab 1 4 4 *334 4 378 378 378 378 374 344 334 34 2,100 (Cleeker Cab 1 358 364 36 3512 354 354 36 3512 354 36 3512 354 36 3512 354 36 3512 354 36 3512 354 36 3512 354 36 3512 354 36 3512 354 36 3512 354 36 3512 354 36 3512 354 3512 354 3512 3512 3512 3512 3512 3512 3512 3512	No par 16 Jan 5 1634 Jan 16 162 163 163 163 164 Jan 16 165 163 164 165 165 165 165 165 165 165 165 165 165	1434 Dec 221g Sept 534 Dec 18 Jan 214 May 414 Oct 3112 Dec 4418 Jan							
*Silesia (Prov of) extl 7s. 1958 / D	0012 04 05 05 05 05 05 05 05 05 05 05 05 05 05	les A100	93 Dec 1021 ₂ Feb 916 Dec 134 July 138 Mar 618 Oct							
U TOO P. A	448 444 48 444 448 442 442 444 443 452 454 454 458 458 4648 458 458 600 Chicago Mail (*** 1512 16 **158** 157	Order Co5 418 Jan 23 458 Jan 6 at Tool No ner 1518 Jan 21 1718 Jan 3	1 ³ 16 Mar 3 ⁷ 8 Mar 3 ¹ 2 Dec 8 ¹ 4 Jan 9 ¹ 2 Feb 19 ¹ 2 July							
*Uruguay (Republic) ext 8s_ 1946 F A	*5018 5058 *5018 5058 5058 5058 5058 5058 5058 5058	erredNo par 37 Jan 8 3934 Jan 21 cum div No par 50 Jan 29 52 Jan 5 & Pacific100 32 Jan 2 38 Jan 16100 14 Jan 2 34 Jan 29	37 ¹ 2 Apr 44 ¹ 2 Jan 49 Apr 54 July 1 ₃₂ Dec 5 ₁₆ Feb 1 ₁₆ Dec 3 ₈ Jan							
external read/ustment	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		116 July 14 Jan 818 May 934 Sept 1034 Feb 1434 Sept							
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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; issue) with statistical issues on Tuesday and Saturday. Other offices: Chicago—in charge of Fred H. Gray, Western Representative, Field Building (Telephone State 0613). London—Edwards the Act of March 3, 1879. Subscriptions in United States and Possessions, \$26.60 per year; Great Britain, Continental Europe (except—Spain), Asia, Australia and Africa, \$31.00 per year. NOTE: On account of the fluctuations in the rates of exchange, remittances for foreign subscriptions and advertisements must be made in New York funds.

IV e	NEW YORK STOCK RECORD									NEW YORK	BC	NC	D R	ECC	OR	D		
Saturday Jan. 31	LOW Monday Feb. 2	AND HIG Tuesday Feb, 3	Wednesd Feb. 4	day T	S hursday Feb. 5	Friday Feb. 6	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Sin On Basis of 1		Range for Previous Year (1941) Lowest Highest	BONDS N. Y. STOCK EXCHANGE Week Ended Feb. 6	riod	Friday Last Sale Price	Weel Range Frida Bld &	e or ty's Asked	Sold	Range Since Jan, 1
\$ per share *71 721 *614 63 *2478 265 17 17 *9738 1001 2212 23 10218 1021 914 93	\$ per share 2 *71 72 6 612 612 8 *25 2658 1712 1734 2 *9818 10012 2234 2318 8 *100 110 914 912	\$ per share *71 7112 *614 612 *2518 26 1712 1734 9812 9812 231g 235g *100 110 93g 91g	\$ per sh 71 6!8 *25!4 18 *96!2 23!2 *100 1	71 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	per share 0'4 70'4 6'4 6'2 5'8 26'4 8'2 18'8	614 6 *2538 26 1812 18	300 1,000 4 4 4,600 200 8,900 100 2,800	Columbian Carbon CoNo par Columbia PleturesNo par \$2.75 conv preferredNo par Commercial Credit10 44% conv preferred100 Comm1 Invest TrustNo par \$4.25 conv pf ser 35.No par Commonwith & SouNo par	\$ per share 66 ¹ 2 Jan 7 5 ¹ 8 Jan 2 24 Jan 8 16 ¹ 2 Jan 2 94 Jan 16 20 ¹ 4 Jan 2 102 Jan 24 8 ¹ 2 Jan 2	\$ per share 72 Jan 29 6½ Jan 27 26½ Jan 26 18½ Feb 5 98½ Feb 5 102¼ Jan 24 9¾ Jan 10	\$ per share \$ per share 64	Railroad & Indus. Cos. (Con.) Allegh Val gen guar g 4s 1942 Allied Stores Corp 4/5a debs. 1951 Allis-Chalmers Mfg conv 4s 1952 Am & Foreign Pow deb 5s 2030 Amer I G Chem conv 5/5s 1949 Am Internat Corp conv 5/5s 1949 Am Internat Corp conv 5/5s 1949 American Telep & Teleg 1961 31/4 alebentures 1966	M S M S M N J J	10234	68 102 100¼ 106¾	104 106 % 69 102 34 101	5 1 24 1 119 94 1 28 47 1	0w High 100 \(\) 100 \(\) 105 \(\) 104 \(\) 105 \(\) 105 \(\) 105 \(\) 105 \(\) 105 \(\) 105 \(\) 105 \(\) 101 \(\) 106 \(\) 108 \(\) 107 \(\) 108 \(\) 107 \(\) 108 \(\) 108 \(\) 107 \(\) 108 \(
14 93 41 41 2114 211 *258 27 1534 157 1018 101 87 87 *9512 973	40 ³ 4 41 ¹ 4 21 ¹ 4 21 ¹ 2 2 ³ 4 2 ³ 4 4 *15 ³ 4 18 5 17 ⁷ 8 18 *10 ³ 8 10 ³ 4 *87 ¹ 2 90	211 ₄ 215 ₈ 23 ₄ 23 ₄ 157 ₈ 157 ₈ 18 183 ₈ *;01 ₂ 101 ₄ 871 ₂ 871 ₂ 973 ₈ 973 ₈	211 ₂ *2 ⁵ 8 16 18 ¹ 8 10 ⁷ 8 *87 97 ³ 8	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	534 9534	40 40 21 ¹ 2 21 2 ³ 4 2 16 16 17 ⁷ 8 18 10 ¹ 4 10 *87 90 96 96	1,600 1,100 1,100 1,400	\$6 preferred seriesNo par Commonwealth Edison Co.25 Conde Nast Pub IncNo par Consoleum-Natra IncNo par Consol Aircraft CorpNo par 7% preferredNo par 7% preferred100 Consol Coppermines Corp5	40 Feb 6 2118 Jan 23 212 Jan 22 1478 Jan 2 1712 Jan 22 10 Jan 17 83 Jan 15 9458 Jan 2 618 Jan 9	23 ⁵ 4 Jan 6 23 ⁵ 4 Jan 6 3 ⁵ 8 Jan 7 16 ¹ 2 Jan 13 21 ¹ 8 Jan 3 11 ⁵ 8 Jan 27 87 ¹ 2 Feb 3 97 ⁵ 8 Feb 3	3912 Dec 6558 July 20 Dec 3018 Jan 214 Nov 4 Jan 1314 Dec 1834 Aug 1814 Dec 1578 Jan 77 Dec 9734 Jan 90 May 103 Jan 478 Dec 818 July	34g acelentures	J J M N A O Jan Q J M S F A	105 1 66 105	107¾ 103¼ 105¾	108 1/8 103 1/2 106 1/4 106 1/4 39 66	187 1 2 1 14 1 -20 -42 1	107¾ 109¾ 103¾ 105 105% 108 106 106¾ 39 40¼ 62¼ 67 100 100 104⅓ 105 104 105
658 63 1312 135 8912 891 *** ₁₆ 3 878 87; *158 23; *578 6 712 71; *412 5 24 24 *9478 953;	8334 89 916 916 8812 878 8158 238 6 618 8738 734 8434 5 82434 2512 895 9534	*95 9584	89 8 *916 *858 *158 6 *738 5 2514 2	14 x1: 89 8' 58 834 *: 2 ** 618 6 734 *: 2514 *: 9534 *9	338 1312 778 89 ************************************	13 13 87 87 *16 * 834 83 *158 2 6 6 738 7 538 5 2512 28 94 94	4 20,900 8 1,600 300 4 200 8 17,400 8 600 1,600 600 100	Consol Edison of N Y No per \$5 preterred No per \$5 preterred No per \$5 preterred No per \$2 partie preferred 100 Consolidation Coal Co 22 \$5% conv preferred 100 Consumers Pow \$4.50 pt/No per \$2 partie preferred 100 Constaler Corp of America .25	12¼ Jan 2 87 Feb 6 %16 Jan 7 7½ Jan 2 1½ Jan 3 5¼ Jan 2 6¼ Jan 2 4¾ Jan 2 22 Jan 21 94 Feb 6	8 ¹ 4 Jan 13 5 8 Feb 6 28 Feb 6 96 ¹ 4 Jan 15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Atchison Topeka & Santa Fe- General 4s 1995 Adjustment gold 4s 1997 Stamped 4s 1997 Conv gold 4s of 1909 1955 Conv 4s of 1905 1955 Conv 4s of 1901 1966 Rocky Mtn Div 1st 4s 1965 Trans-Con Short L 1st 4s 1958 Cal-Aris 1st & ref 43/s A 1963	MN	109 8934 	*102 % 102 % *97 ¼ *104 %	89 89 1/8 102 1/2 104 1/2 111	1 23 -11 	107 ½ 109 ½ 88 ½ 89 % 89 ½ 101 ½ 101 ½ 102 ½ 97 ½ 97 ½ 103 ½ 105 111 111 ½
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25 ³ 4 25 ³ , *2 ⁷ 8 3 133 133 174 174 31 31 *14 ³ 4 15 *22 ⁵ 8 23 12 ¹ 8 12 ¹	$\begin{array}{c} *27_8 & 3 \\ 133 & 1331_2 \\ *170 & 1747_8 \\ 311_4 & 313_4 \\ *143_4 & 15 \\ 23 & 23 \\ 121_8 & 121_8 \end{array}$	*170 175 311 ₂ 311 147 ₈ 147 221 ₂ 23 121 ₈ 121	3 133 ¹ 2 1 *170 1 *30 ¹ 2 14 ⁵ 8 22 ¹ 4 *12 ¹ 8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	26 ¹ 4 26 ¹ *2 ⁷ 8 3 ¹ 34 ¹ 4 134 ⁵ 70 174 ⁷ 30 ¹ 2 30 ¹ 14 ⁷ 8 14 ² 22 ⁷ 8 23 12 ³ 8 12 ³	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$egin{array}{cccccccccccccccccccccccccccccccccccc$	Eastern Rolling Mills	171 Jan 29 30 Jan 26 14 ⁵ 8 Feb 4 20 ⁵ 8 Jan 2 12 ¹ 8 Jan 21	176 Jan 13 3178 Jan 6 15 Jan 21 2334 Jan 27 1338 Jan 5	24 May 34 Jan 17 ₈ Dec 51 ₄ Jan 12014 May 1455 ₂ Sept 160 Apr 1821 ₂ Jan 27 Dec 367 ₈ Jan 141 ₂ Feb 177 ₈ Sept 177 ₄ Dec 37 ₈ Jan 3 ₈ Jan 7 ₈ Aug	C California-Oregon Power 4s. 196 Canada Sou cons gu 58 A. 196 Canadian Nat gold 4½s. 195 Guaranteed gold 5s. 1919 Guaranteed gold 5s. 190 Guaranteed gold 5s. 197 Guar gold 4½s. 195 Guaranteed gold 4½s. 195 Guaranteed gold 4½s. 195	2 A O 7 J J 9 J J 9 A O 0 F A 5 J D 6 F A	105½ 106½	84 105 ¼ 106 ½ 108 % 108 % 106 % *105 ½	106 106 % 109 108 % 106 % 106 %	11 46 7 1 7	106 107% 80½ 84½ 104% 106% 104% 106% 107% 109% 108 109 106% 107% 105% 106%
*11,6 7 1 11 281 ₂ 30 26 27 32 32 241 ₄ 241 *48 481 *108 108 ³ 2 ⁵ ₈ 2 ⁵ *64 70	8 118 118 30 3012 2718 2718 *3138 32 *24 2512 *4818 49 *108 10834	**************************************	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	78 118 3158 28 3218 26 4858 10834 10	*5_8 7 11_8 11 11_8 11 305_4 31_1 281_2 281_2 281_2 281_2 281_2 261_8 261_8 49 481_8 49 49 68 68	2 31 3 2712 2 4 3178 3 8 2534 2 4812 4 *107 2 108	712 1,300 78 700 884 400 812 200 812 200 858 2,200	Electric Power & Light. No par \$7 preferred	34 Jan 2 2812 Jan 31 26 Jan 31 29 Jan 2 23 Jan 20 4414 Jan 5 108 Jan 6 212 Jan 21 66 Jan 30	32 ³ 4 Jan 23 32 ¹ 2 Jan 27 26 ¹ 8 Feb 5 48 ⁵ 8 Feb 4 109 ¹ 2 Jan 15 3 ¹ 8 Jan 5 66 Jan 30	S Dec 43s Jan	Canadlan Northern deb 6 1/5s194 Can Pac Ry 4 % deb stk perpet194 Coll trust 4 1/5s194 Se equip trust etfs194 Coll trust gold 5s195 Collateral trust 4 1/5s	6 J J 6 M S 4 J J 4 J D 0 J J 5 M S 0 M N	109¾ 65¾ 87¼ 82¾	109% 65% 93% 104% 86% 82% 49 106%	110 66 94¼ 104¾ 87½ 82¾ 49	10 7 32 12 2 9 8 1 36	104½ 105¾ 108½ 110½ 63 68¾ 89¾ 94¼ 103 104¾ 81½ 88 77 83¼ 47 49 106½ 107 100 101½
*764 70 *778 78 *18 1 634 63 538 51 41 413 *	72 ³ 4 72 ³ 4 76 78 4 6 ³ 8 6 ⁷ 8 5 ¹ 2 41 ¹ 2 41 ³ 4 4 78 4 *2 ¹ 8 2 ¹ 4 *4 ¹ 8 2 ³ 2 ³	*71 73 *75 78 *18 3 638 61 5 51 4014 411 * 78 218 21 458 45	721 ₂ *75 *18 6 61 ₂ 51 ₈ 401 ₂ * 21 ₈ 43 ₄ *23	721 ₂ 78 ***********************************	721 ₂ 721 761 ₂ 78 *18 3 ₁ 658 67 518 53 111 ₄ 417 	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$egin{array}{cccccccccccccccccccccccccccccccccccc$	\$5 preferred No par \$6 preferred No par Equitable Office Bldg No par three RR common w 1. No par Ctts of benef int w 1. No par 5% pref series A w 1100 Erie & Pitts RR Co50 Eureka Vacuum Cleaner5 Evans Products Co5 Ex-Cell-O Corp3	72 Jan 3 76 Feb 2 ² 16 Feb 2 ⁵ 58 Jan 2 3 ⁷ 8 Jan 2 32 ³ 4 Jan 2 1 ¹ 2 Jan 2 4 ⁸ 8 Jan 6 23 Jan 30	73 Jan 5 8212 Jan 23 14 Jan 5 718 Jan 20 6 Jan 20 44 Jan 27 238 Jan 7 538 Feb 6 2534 Jan 7	69 Dec 8312 July 7414 Dec 8912 July 12 Jan 414 Dec 24 Dec 425 Nov 75 Feb 114 Dec 834 Jan 2114 Dec 834 Jan 2114 Dec 834 Jan 116 Dec 834 Jan 116 Dec 858 Jan	Cart & Adir 1st gu gold 4s	5 F A 7 J D 8 J D 5 F A 5 M N 9 A O 9 A O 1 J D	9934 96 1434 458 456	50 1/8 99 1/2 95 1/2 *28 1/8 45 1/2 14 1/8 4 1/2	50 1/8	25 :11 20 131 16 53	42% 50% 98% 100% 98% 96% 24% 29% 45% 46 10% 14% 3 4% 3 4% 15% 15% 15%
*331 ₂ 34 28 28 *71 ₄ 8 93 93 *221 ₂ 23 *91 ₄ 10	*221 ₂ 231 ₂ 10 10	*712 8 *9114 95 23 23 *10 1014	271 ₂ *71 ₂ *311 ₄ *23	281 ₂ 2 8 95 9 231 ₂ 2	8412 3412 28 2812 8 8 9218 9218 2212 2314 10 1014	27 ¹ 2 27 *7 ⁵ 8 8 *92 94	34 3,790 14 500 12 150 900	\$6 preferredNo par Federal Min & Smelt Co2	2278 Jan 2 714 Jan 27 90 Jan 10 2012 Jan 3	2984 Jan 29 814 Jan 5 93 Jan 31 2412 Jan 16	193 Dec 2634 July	Central Illinois Light 3 ½s. 1960 1 *Central IN 19 Engl list gu 4s. 196 1 *Central of N 19 Engl 5s. 198 5 s registered. 198 6 General 4s. 198 4 s registered. 198 Central N Y Power 3 ½s. 196: For footnotes see page 627.	6 A O 1 J J 7 J J 7 J J	68 5% 15 5% 15 16	111 34 67 5% 16 34 15 34 15 36	112 68 1/8 17 1/4 15 1/8 15 1/8 14 1/2	52 33 9	11 14 111 ½ 112 ½ 62 ½ 70 ½ 13 ¼ 17 ½ 14 16 12 ½ 15 ½ 107 107 ¾
FOR HOULE	otes see page	J40.	•				1								-	-		

Column C	NEW YORK BO	OND RECORD	NEW YORK STOCK RECORD									
Company Comp	N. Y. STOCK EXCHANGE	Last Range or S Range Sale Friday's Since	Saturday Monday Tu	uesday Wednesday Thur	rsday Friday the	NEW YORK STOCK EXCHANGE	Range Since Jan. 1 On Basis of 100-Share Lots	Range for Previous Year (1941)				
Section Property	Cent Pao Ist ref gu gold 48. 1049 F A Through Short L Ist gu 48. 1954 A O Guaranteed g 55. 1960 F A Central RR & Bkg of Ga 58. 1942 M N Certain-teed Prod 53/5 A. 1948 M S Champion Paper & Fibre- S f deb 41/8 (1938 issue) 1950 M S S f deb 41/8 (1938 issue) 1950 M S Chesspeake & Ohlo Ry— General gold 41/8 1992 M S	77. 76 77 123 68 77 68 54 68 54 5 5 68 69 54 5 78 5 68 69 54 5 78 5 68 69 5 78 6 78 69 5 78 69 5 78 69 69 5 78 69 69 5 78 69 69 69 69 69 69 69 69 69 69 69 69 69	\$ per share \$ per share \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	rr share \$ per share \$ per	share \$ per share \$ hare \$ hare \$ hare \$ hare \$ hare \$ hare \$ 4 4	Federal Motor Truck. No para federated Dept Stores. No para 44% conv preferred. 106 Ferro Enamel Corp. 1 Fidel Phen Fire Ins. N Y. \$2.56 Filenes (Wm) Sons Co. No para firestone Tire & Rubber. 100 firestone Tire & Rubber. 100 First National Stores. No national Stores.	S per share S per share 338 Jan 2	\$ per share \$ per share 214 Apr 143 Dec 2712 Sept 86 Dec 814 Dec 1812 Dec 124 Dec 1812 Jan 90 Dec 195 Jan 317 May 4212 Jan				
Company Comp	Ret & impt M 3/8 ser E. 1996 F A Ret & impt M 3/8 ser E. 1996 F A Potts Creek Br 1st 4s. 1946 J J R & A Div Ist con g 4s. 1989 J J 2d consol gold 4s. 1989 J J Chic & Alton RR ref 3s. 1949 A O Chic Burl & Q—Ill Div 3/8 1949 J Illinois Division 4s. 1949 J 4s registered 1949 J 4s registered 1949 J	102 1013 102 113 42 100 1023 1023 1003 1023 1003 1023 1003 1023 1003 1023 1003 1023 1003 1023 1003 1023 102	9512 9512 *905 98 *915 *19 1976 1812 19 *18 *20 2114 *20 2114 *21 *418 414 414 *414 *41 *2012 31 *2012 31 31 *2014 314 *314 3115 115 *114 1134 1134 1135 115 *115 130 *115 130 *115 *119 *30 41 *38 41 *37 *30 41 *38 41 *37 *35 361 *36 *36 36 36 36 36 36 36 36 36 36 36 36 36 3	9712 *45 9712 *95 19 *18 19 *18 19 *18 19 *18 19 *18 19 14 41 412 *414 412 *414 412 *414 414 *414 *	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 4-50 preferred No par Florence Stove Co No par Florence Stove Co No par Follansbee Steel Corp 10 5% conv preferred 10 Food Machinery Corp 10 Food Preferred No par Francisco Styrar Co No par	95½ Jan 31 96½ Jan 15 18 Jan 3 20 Jan 6 21¼ Jan 27 21¾ Feb 5 4½ Jan 9 5½ Jan 13 31 Feb 3 33 Jan 13 31¼ Feb 6 32½ Jan 5 10¾ Jan 2 12½ Jan 26 116 Jan 24 118 Jan 23 8 Jan 2 10½ Feb 4	98 Dec 103 Nov 1612 Dec 336 Jan 1714 Dec 318 Dec 7 Jan 212 June 24 May 918 Dec 204 Jan 105 Feb 132 Jan 218 Feb 166 May 46 Jan 3212 May 41 July 181 Dec 167 Jan 181 Jan				
Company of the part Property	18t & ref. 5s series A	78% 78 79 53 75 80 30¼ 29½ 30½ 77 25 31 122¾ 122¾ 8 121 122¾ 65½ 64¾ 65½ 11 61½ 67¼ 43 41¼ 43½ 43½ 44 36 43⅓ 36½ 36⅓ 37 19 33 38 33 33 33 4 30¾ 36 38 88 8½ 78 7 19 13 38 8 88 8½ 78 7 19 10	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	943; *93 944; *93 1; 21; **21; 21; *21; 5; 2 2 2 2 2 104; *10 103; 10 204; 201; 201; 201; 21; 4; 31; 31; 31; 31; 31; 6; 71; 74; 75; 71; 7; 74; 75; 71; 75; 103;	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Gabriel Co (The) el A Vo par Gair Co Ine (Robert)	15 ₈ Jan 6 23 ₈ Feb 2 14 ₄ Jan 20 23 ₈ Jan 3 10 Jan 2 11 Jan 3 181 ₂ Jan 5 21 Jan 20 3 Jan 2 35 ₈ Jan 3 64 ₄ Jan 23 7 Feb 5 64 ₄ Jan 23 7 Feb 5	93 ³ 4 Dec 99 Aug 1 ³ 6 Dec 2 ¹ 2 June 1 ¹ 4 Apr 2 ³ 4 Sepi 1 ⁵ Dec 2 ¹ 2 Sepi 1 ⁵ Dec 2 ¹ 3 Sepi 2 ¹ 4 Mar 6 Apr 8 Mar				
Second Company	*Gen 4s series A. May I 1989] J *Gen 4 3/5s ser B. May I 1989] J *Gen 4 4/5s series C. May I 1989] J *Gen 4 4/5s series E. May I 1989] J *Gen 4 4/5s series F. May I 1989] J *Gen 4 4/5s series P. May I 1989] J *Chic Milw *T Paul & Pac RR- *Mtxe g 5s series A	42\(\frac{4}{2}\) 41\(\frac{4}{2}\) 42\(\frac{4}{2}\) 41\(\frac{4}{2}\) 42\(\frac{4}{2}\) 43\(\frac{4}{2}\) 47\(\frac{4}{2}\) 48\(\frac{4}{2}\) 47\(\frac{4}{2}\) 138\(\frac{4}{2}\) 47\(\frac{4}{2}\) 40\(\frac{4}{2}\) 40\(\frac{4}\) 40\(\frac{4}{2}\) 40\(\frac{4}\) 40\(\frac{4}{2}\) 40\(\frac{4}{2}\) 40\(\frac{4}{2}\)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 5% % conv preferred	521g Jan 22 43g Feb 4 514 Jan 15 1031g Feb 2 104 Jan 5 411g Jan 2 461g Feb 5 33g Jan 2 44g Jan 16 112 Jan 2 119 Jan 20 31g Feb 2 33 Jan 15 21g Jan 3 3 Jan 28 8 Jan 21 98 Jan 14 89 Jan 24 904 Feb 4 171 Jan 2 1194 Jan 6	47 2 Jan 53/3 May 4 Apr 54 Apr 154 Oct 101 June 104 Sepi 115 Dec 15 Jan 115 Dec 16 Jan 16 Dec				
Control Cont	*General 4s.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	General Foods Corp No par \$4.50 preferred No par Gen Gas & Electric A No par 66 conv pref series A No par General Mills No par 5% preferred No par General Motors Corp 10 General Mo	34% Feb 6 4012 Jan 5 115¾ Jan 29 116 Jan 20 1 Jan 2 1¼ Jan 15 95½ Feb 6 102 Jan 9 251¾ Jan 8 83 Jan 3 129 Jan 5 131 Jan 24 30 Jan 2 34⅓ Jan 6 123½ Jan 28 126 Jan 6 25 Jan 23 30 Jan 3 27g Jan 16 31g Jan 6	33% Feb 42% Sept 1121; Jan 1174, Aug 1174 Aug 1175 Aug 11				
The content of the	† *Chle R I & Pac Ry gen 4s. 1988 J J 4s registered 1988 J J - Certificates of deposit. 4s ets registered 1988 S Factuarding gold 4s 1984 A O S Secure 4 195 series A 1952 M N Cony g 4 1/2s 1960 M N Ch St L & New Orleans 5s. 1951 J D Gold 31/2s 1951 J D Memphis Div 1st g 4s. 1951 J D	22½ 22½ 23½ 210 18½ 23¾ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	38 preferred. No par Gen Public Service. No par Gen Railway Signal. No par 6% preferred. 100 Gen Realty & Utilities. 1 86 prefer opt div series. No par General Refractories. No par General Shoe Corp. 10 General Telephone Corp. 20 Gen General Telephone Corp. 20 Gen General Telephone Corp. 20 Gen Theatre Eq. Corp. No par	105 Jan 16 108 Jan 14 14 Jan 2 12 Jan 3 11 Jan 2 12-3 Feb 5	105½ May 110½ Not by Not by Not 2 Jai 29 Dec 16½ Jai 98¼ June 106½ Jai 14 Nov 58 July 16¼ Apr 25 Dec 11½ Jai 46½ Jan 80½ Sep 11½ Jai 46½ Jan 80½ Sep 16 Dec 24 Au				
Carefield A Med Int com part 46, 1947 Med 1014 1019 21 1015 1029 21 1015 1029 21 1015 1029 21 1015 1029 21 1015 1029 21 1015 1029 21 1015 1029 21 1015 1029 21 1015 1029 21 1025 1029 21 1025 1029 21 1025 1029 21 1025 1029 21 1025 1029 21 1025 1029 21 1025 1029 21 1025 1029 21 1025 1029 21 1025 1029 21 1025 1029 21 1025 1029 21 1025 1029 21 1025 1029 21 1025 1029 21 1025	Income guar 55 Dec 1 1960 M S Chicago Union Station— 1st mtge 31;s series E 1963 J J 1st mtxc 31;s series F 1963 J J 1st mtxc 31;s series F 1963 J J 1st & ref M 41;s series D 1962 M S Childs Co deb 5a 1963 L J Chicago Childs Co deb 5a 1965 E A 1 Chicago Childs Co deb 5a 1966 F A Childs Co deb 5a 1966 F A	52 51 53 7 5134 534 107 10754 20 107 10834 29 15 101 40 9934 101 195 4 95 4 95 4 11 9445 9634 197 5 97 5 97 5 12 96 4 97 5 41 8 37 5 46 53 36 46 20 107 4 108 50 107 5 10835	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	112 *106 112 *106 8 81 87 88 4 31, 37 37 31 8 471, 471, 471, 461 5 47, 57, 57, 57, 57, 57, 57, 57, 57, 57, 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	60 Gen Time Instru Corp. No par 6% preferred. 100 60 General Tire & Rubber Co	1412 Jan 7 1612 Jan 16 10812 Jan 18 10812 Jan 3 109 Jan 3 172 Jan 12 84 Feb 6 3 Jan 2 34 Jan 15 5 Jan 2 57 Jan 2 57 Jan 2 60 Jan 10 6512 Jan 27 1212 Jan 2 144 Jan 29 374 Jan 2 44 Feb 4	132 Dec 22 Jun 102 Mar 112 De 612 Dec 141s Jul 21s May 48 Sep 341s May 54 Dec 60 Feb 745 Oe 11 Dec 177s Sep 35 Dec 46 Jar 41s Dec 22s Sep 2 Dec 22s Sep				
Contract	Cit Un Term 1st gu 3 ½s D. 1971 M N 1st mtre gu 3 ½s ser E. 1969 F A Cleardield & Mah 1st gu 5s; 1943 J J Cleve Cin Chie & St Louis Ry— General g 4s	10234 10232 2 1024 10242 1056 10576 13 3 1084 109 1 **111 112 112 112 112 112 112 112 112 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Goodrich Co (B F) No par 5 % preferred No par 5 % preferred No par Goodyear Tire & Rubb. No par \$5 conv preferred No par Gotham Silk Hose No par Preferred 100 Graham-Paige Motors 1 Granby Consol M S & P 5 Grand Union w div etts No par Without div etts No par Grante City Steel No par Grante City Steel No par Grante City Steel No par	13 Jan 2 1512 Jan 14 56 Jan 8 6044 Jan 20 1044 Jan 2 1318 Feb 5 6048 Jan 2 69 Jan 31 134 Jan 20 238 Jan 3 258 Jan 7 67 Jan 6 58 Jan 2 1 Feb 2 418 Jan 2 512 Jan 9 712 Jan 16 74 Jan 12 612 Jan 27 7 Jan 13 658 Jan 2 844 Jan 14	11½ Apr 21½ Nov 54 Dec 10 Dec 20¼ Sept 10 Dec 59 Dec 1 June 25 June 68¼ Nov 1½ Dec 18¾ Jan 61½ Dec 65% Dec 13¼ Jan 61½ Dec 65% Dec 13¼ Jan 5 Dec 12¼ Jan 5 Dec 12¼ Jan 5 Dec 12¼ Jan 5 Dec 12¼ Jan 61½ Dec 12½ Dec 1				
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Commowealth Edisor Co— 'Ist mire 3) series 1968 7 1095 1	Color Fuel & Iron gen s f 5s. 1943 f A - 5s income mtge	86 88 87½ 5 103 103 ½ 88 19½ 97 15 21 109½ 100 100 ½ 100 99 ½ 102 100 100 100 100 100 100 100 100 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8% preferred	4884 Jan 2 7 1 Jan 30 29s Jan 2 4 Jan 24 201 ₂ Jan 2 293 ₈ Jan 24 24 Jan 29 241 ₄ Jan 22 32 Jan 3 33 Jan 5 9 Jan 3 101 ₄ Jan 6 104 ₂ Jan 3 106 ₁₂ Feb 6 104 ₁₂ Jan 3 106 ₁₂ Jan 27	13 Jan 55 Dec 112 Feb 414 Aug 9 Feb 2334 Dec 2334 Dec 2334 Feb 38 Mar 812 Dec 163 Jan 102 Dec 108 July				
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Continental Oil conv 23/8s 1948 J D 1013/15 10	Consol Oil conv deb 349s 1991 J J J T Consol Ry non-conv deb 4s 1954 J J T Consol Ry non-conv deb 4s 1954 J J D Consolidation Coal s 1 5s 1955 J J D Consolidation Coal s 1 5s 1960 J J Consumers Power Collat make 349s 1967 M N S 1st make 349s 1967 M N Ist make 348s 1967 M N Ist make 348s 1968 M N Ist make 348s 1996 M N Ist make 348s 1995 M N I	07 19 107 14 107 14 17 107 108 105 105 105 105 105 105 105 105 105 105	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Hersney Chocolate. No par \$\$ conv preferred. No par Hinde & Dauch Paper Co. 10 Hires Co (C E) The. 10 Holland Furnace (Del). 10 Hollander & Sons (A). 5 Holly Sugar Corp. No par 7% preferred. 100 Homestake Mining. 12.50 Houdaille-Hershey cl A. No par Class B. No par Household Finance. No par Household Finance. No par	1255 Feb 6 128 Jan 21 364 Jan 30 4043 Jan 5 9934 Feb 2 102½ Jan 12 11½ Feb 2 1338 Jan 9 11½ Feb 2 1338 Jan 9 14½ Jan 2 17½ Jan 27 6 Jan 6 6½ Jan 14 1434 Jan 2 1838 Jan 30 35½ Jan 3 34 Jan 29 8½ Jan 2 105g Jan 29 8½ Jan 2 105g Jan 29 38% Jan 2 144 Jan 2 145 145 145 145 145 145 145 145 145 145	12312 May 13212 Oct 3312 Dec 5634 Jan 1212 Dec 1612 Sept 1212 Dec 1878 Aug 1338 Dec 534 Dec 9 Feb 1678 Aug 1071 Apr 115 Oct 13018 Dec 24 Dec 134 Jan 36 Dec 64 Jan 34 Jan 356 Dec 64 Jan 36 Dec 64 Jan 37 Jan 38 Jan 48 Jan 58				

NEW YOR	NEW YORK BOND RECORD			
LOW AND HIGH SALE PRICES Saturday Monday Tuesday Wednesday Thursday Friday	Sales STOCKS for NEW YORK STOCK the EXCHANGE	On Basis of 100-Share Lots	ange for Previous Year (1941)	BONDS N. Y. STOCK EXCHANGE Week Ended Feb. 6 Friday Week's Ranne or Ranne or Stock Ranne or Stock Ranne or Stock Ranne or Ranne or Stock Ranne or Ran
Jan. 31 Feb. 2 Feb. 3 Feb. 4 Feb. 5 Feb. 6		\$ per share \$	owest Highest or share \$ per share or share \$ per share or share \$ 58 Jun or 14 Dec 358 Jan	Railroad & Indus. Cos. (Con.) Low High No. Low High Cuba Nor Ry 1st 5 \(\frac{1}{2} \struct \) \(\frac{1}{2} \struct \) D 30 26 \(\frac{1}{2} \struct \) 30\(\frac{1}{2} \struct \) 4 26 31 Deposit receipts
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,600 Hud Bay Min & Sm LtdNo par 4,400 Hudson Motor CarNo par	18 Jan 2 21 Feb 6 15 31 ₈ Jan 2 37 ₈ Feb 5 2	534 May 2178 Sept 58 Dec 478 Jan 14 Nov 34 Jan	*Cuba RR 1st 5s f
714 758 714 758 714 758 715 758 758 758 758 758 8 17 1712 1714 1714 17 1714 1715 18 18 1812 18 1818		1434 Jan 2 1834 Jan 27 11	14 Dec 1014 Aug 14 Dec 24 Aug	*Denosit receipts
38 38 38 38 38 38 38 38 39 39 39 39 39 39 39 39 39 39 39 39 39	220 RR Sec ctfs series A1000 14 500 Indianapolis P & L Co_No par 4,300 Indian Refining10	3214 Jan 2 3984 Feb 5 31 212 Jan 2 398 Jan 28 2 1414 Jan 2 1698 Feb 4 413 612 Jan 6 918 Feb 5 5	Dec 4558 May Dec 434 Aug 58 Dec 2114 Jan Feb 912 July	Dayton P & L 1st mtre 3s
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	9 H ₂ Feb 5 100 Jan 8 85 155 Jan 6 157 Jan 12 154 70 Jan 2 74 Feb 4 63	512 Dec 11112 Jan 1 Sept 161 Jan 1 Dec 9012 Jan	Del Power & Light 18t 4 2/8 - 19/19 J 104 % 104 % 2 104 105 105 105 105 105 105 105 105 105 105
1138 1138 1153 1153 1153 1154 1154 11154 11157 1158 1134 1115 1158 1158 1159 1159 1159 1159 1159	100 Insuranshares Ctfs Inc	6 4 Jan 23 6 8 Feb 5 6 22 Feb 5 23 2 Jan 27 19 108 2 Jan 8 111 2 Feb 3 107	Dec 27 Sept	**Consol gold 4½s
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	14 3,400 Interlake Iron No par 14 500 Int Business Machines No par 12 6,900 Internatil Harvester No par	126 Jan 30 15112 Jan 5 140 46 Jan 2 52 Feb 4 42	De: 1114 Jan May 16712 Jan 114 Dec 57 July	*Des M & Ft Dodge 48 ctfs 1935 J J - 4 ½ 4 ½ 3 4 ½ 3 2 ½ 5 2 5 2 5 2 5 2 5 2 5 2 5 2 5 2 5 2
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	58 400 Int Hydro-Elec Sys class A 25 12 7,000 Int Mercantile Marine No par 38 3,000 Internat Min & Chem No par	³ 8 Jan 2 ³ 4 Jan 19 10 Jan 5 1212 Jan 9 6 1 ⁵ 8 Jan 5 2 ³ 8 Jan 21 1	14 Dec 218 Jan 518 Apr 1338 Nov Dec 218 Jan 518 Apr 51 Dec	Detroit & Mao Ist lien g 4s 1995 / D 40
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	600 Internat'l Mining Corp	2 ¹ 4 Jan 2 3 Jan 31 1 26 ¹ 2 Jan 2 28 ³ 4 Feb 4 23 126 ³ 4 Jan 3 129 Jan 21 125 14 Jan 21 15 ³ 4 Jan 5 10	34 Da 4 July 3 Da 3138 Sept 5 May 131 Jan 978 Feb 20 Sept	Dow Chemical deb 2 \(\frac{1}{8} \)s
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	38 200 Inter Rys of Cent Am_No par 12 90 5% preferred100	2 Jan 12 238 Jan 26 1 4418 Jan 9 4634 Jan 36 32	14. Dec 7378 June 18. Apr 258 Sept 12 May 4812 Oct 14. Feb 49 Oct	E East Ry Minn Nor Div Ist 49 1948 A O
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	18 6,800 Inter 'l Telep & Teleg No par	35 ³ 4 Jan 13 39 Jan 26 25 95 11 ₂ Jan 2 2 ³ 8 Jan 14 1	3 May 314 Jan 54 Feb 49 Oct 5 Jan 104 Oct 14 Der 338 Sept	East Tenn Va & Ga DIV list 5s. 1956 M N 102 102 102 102 102 103 Ed El III (N Y) list cons g 5s. 1995 J
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	900 Interstate Dept Stores_No par 50 Preferred100 400 Intertype CorpNo par	834 Jan 28 914 Jan 2 5 93 Jan 21 95 Jan 12 87 838 Jan 2 9 Feb 2 7	38 Dec 338 Sept 514 Feb 14 Sept 7 Feb 98 Sept 7 Feb 912 Aug 512 Dec 3334 Aug	5s stamped
*129 *129 *129 *129 *129 *129 *129 *129	\$6 preferred1		Mar 13412 Aug	1st cons M 4s series B
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 4 % preferred 100 34 1,100 Johns Manville No par	25 F b 5 3312 Jan 5 31 101 Jan 10 10758 Jan 5 107 5512 Jan 23 5934 Jan 14 49	514 Dec 14 Jan 178 Dec 44 Jan 178 Dec 11114 Dec 178 Dec 7178 Sept	Fairbanks Morse deb 48 1956 J. D *10634 107 106 10654
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	18 5,200 Jones & Lauzhlin Steel No par 34 100 5% pref series A100 300 5% pref series B conv_100	122 Jan 9 124 Jan 3 122 225 Jan 10 2434 Jan 3 16 62 Jan 2 64 Jau 6 59 76 Feb 2 7978 Jan 3 64	2. Nov 128 Feb 134 Dec 2712 July 1 Oat 67 Aug 112 Dec 8638 July	Firestone Tire & Rub 38 deb. 1961 M N 944 91 95 32 88% 95% 1 *Florida Cent & Peanin 58 1943 J J *50 68 68 68 68 68 68 68 68 68 68 68 68 68
*91 ₂ 10 ¹ 4 *91 ₂ 10 *9	K		34 Dec 14 Sept	## Fonds Johns & Glover RR— # 2-4s (Proof of claim)
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	400 4% preferred100	118 Jan 16 118 Jan 16 234 Jan 2 434 Jan 27 16 2 Jan 2 22 Jan 27 12	H ₈ Dec 12 ⁵ 8 Jan H ₂ June 121 ¹ 2 Mar 2 De 6 Aug H ₂ Dec 22 ³ 4 Aug H ₃ Dec 14 ³ 4 Aug	Francisco Sugar coll trust 681956 M N 82 83 3 69 83
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	7 ³ 4 100 Kayser (3) & Co	10014 Jan 21 10012 Jan 13 100 7 Jan 7 8 Jan 27 9 11 Jan 3 12 Jan 14 8	0 Mar 104 ¹ 4 Jan 6 ¹ 8 Dec 9 Aug 5 Dec 121 ¹ 2 Apr 94 Dec 18 Jan	Gas & El of Berg Co cons g 5s. 1949
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1012 Kendall Co \$5 pt pf A No par 178 10.800 Kennecott Copper No par	105 Jan 9 10514 Jan 20 98 3414 Feb 6 3712 Jan 3 30	18 Dec 8 2 Jan 12 Feb 106 Mar 18 Dec 394 July 18 Dec 1438 July	Goodrich (B F) ist 4 ¼s 1956 J D 93 ½ 98 ¼ 99 132 93¾ 99 ½ Gotham Silk Hos deb 5s w w 1946 M S *79 ½ 95 80 81 Gouv & Oswegatchie 1st 5s 1942 J D *99 899 899 899 899 890 .
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Kimberly-Clark No par Kinney (G R) Co 19 \$5 prior preferred No par Kresge (S S) Co 10 Kresge (S S) Co 10	27\(\frac{1}{2}\) Jan 24 29 Jan 3 25 13\(\frac{1}{4}\) Jan 5 27\(\frac{1}{8}\) Feb 5 1 33 Jan 9 40\(\frac{1}{2}\) Feb 5 23 21\(\frac{1}{4}\) Jan 2 227\(\frac{1}{8}\) Jan 9 21	5 Dec 38 Jan 158 Dec 338 July 14 Feb 4012 July 10 Dec 2614 Sept	Great Northern 4 ¼ s ser A
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	18 2,700 Kress (S H) & Co No par	24 Feb 6 27 Jan 2 x22	27s Feb 534 Sept 21s Mar 283 Aug 4 Feb 297s Jan	General 4½s series D 1976 J J 861½ 86½ 87½ 13 86 89 General 4½s series E 1977 J J 861½ 86½ 88 863 28 84 87½ General muc 4s series G 1946 J J 98½ 98½ 869 43 95½ 994 Gen muc 4s series H 1946 J J 96½ 973 77 27 13½ 97 % Gen muc 4s series H 1946 J J 96½ 97 % 77 % 51 97 % 77 % 51 97 % 77 % 78 51 97 % 78 97 % 97 % 97 % 97 % 97 % 97 % 9
*9 912 *9 978 *9 912 *914 978 *014 912 914 914 915 912 914 914 915 915 915 915 915 915 915 915 915 915	5% preferred100	27 Jan 2 30 Jan 23 17	514. Feb 1714 Sept 14. Jan 4512 July	*Green Bay & West deb ctfs A* Fe b *92½ 69¾ 63 65 *Debentures ctfs B Fe b 9½ 9½ 11 9½ 10 *Gulf Mob & Nor 1st 5½s B 1950 A O 95 95 2 91 95½ *1st mixe 6s series C 1950 A O 90 90½ 12 87 90½ *** 683 65 90 90½ 90 90½ 12 87 90½
*812 914 *812 912 *812 912 9 9 9 9 99 914 9 9 9 9 9 9 9 9 9 9 9 9	300 Lane Bryant No par 500 Lee Rubber & Tire L 100 Lehigh Portland Cement 25	9 Jan 9 934 Jan 19 7 1678 Jan 23 1878 Feb 4 14 2214 Jan 3 2318 Jan 9 15 10918 Feb 6 113 Jan 16 107	Dis De: 1412 Sept 7 Jan 13 Aug 458 De: 2734 July 914 Apr 2634 Oct 712 Dec 11612 Jan	Gulf Mobile & Onto 48 Ser B - 1979 J - 90 24 17 3 50 50 72 4 6 7 50 50 50 50 50 50 50 50 50 50 50 50 50
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1.600	234 Jan 2 4 Jan 26 1 1 Jan 2 138 Jan 20 812 Jan 7 13 Feb 6 2	12 Feb 218 July 218 Feb 1434 Sept	Gulf States Steel s (4 ½s 1961 A O 103½ 103½ 103½ 103½ 111 103½ 103¾ 103½ 103½ 101½ 110½ 110½ 110½ 110½ 110½
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	22 100 Lehn & Fink Prod Corp	12½ Jan 8 12¾ Jan 21 11 19 Jan 3 20½ Jan 14 18 20½ Jan 5 23 Jan 29 11 4½ Jan 2 54 Jan 20 3	138 Dec 144 Nov 878 Dec 2712 Sept 948 Dec 4538 Jan 378 Dec 78 Jan	Hocking Val 1st cons g 4 ½s 1999 J J 124 ½ 125 21 122½ 126 Hoc (R) Co 1st mtgc 1944 A O 100 100 ½ 6 98½ 100 ½ 15 houstonic Ry cons g 5s 1937 M N . 77 ½ 75 ½ 77 ½ 3 61½ 71 ½ 61 16 17 € 16 17 € 17 € 17 € 18 € 18 € 18 € 18 € 18 €
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	21:2 100 Liggett & Myers Tobacco 25 31:2 1,600 Series B 25 Preferred 100	21 Jan 29 33 Jan 3 3 697 ₈ Jan 3 731 ₂ Jan 12 64 701 ₂ Jan 2 741 ₂ Jan 5 64 175 Jan 6 175 Jan 6 174	218 Nov 39 Jan 414 Dec 9612 Jan 412 Nov 98 Jan 4 June 189 Jan 74 Dec 21 June	Houston Oil 4 ¼ 8 debs
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	2 12,000 Lima Locomotive Wks. No par 1 200 Link Belt Co No par 1 1,400 Lion Oil Refining Co No par	24 Jan 3 3238 Feb 4 220 3278 Jan 3 34 Jan 21 225 958 Jan 2 1038 Jan 13	30 Jan 3 May 37 Jan 314 Dec 1338 July	I
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	112 5.000 Lockheed Aircraft Corp	20¼ F b 2 24½ Jan 6 19 37 Jan 2 4½ Jan 27 28 39¼ Jan 2 4½ Jan 2 33	3 Apr 1658 Jan 312 Apr 314 Sept 3 May 39 8 Oct 5 Apr 4512 July 178 Dec 334 Dec	Illinois Central RR—
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	834 900 Loose-Wiles Biscuit 25 434 1,400 Lorillard (P) Co 10 80 7% oreterred 100 712 300 Louisville Gas & El A No nar	1738 Jan 20 1834 reb 6 13 1438 Jan 2 1514 Jan 29 1 1414 Jan 14 149 Jan 30 14 1634 Jan 2 1814 Jan 8 1	334 Jan 19 Sept 212 De: 1938 Jan 212 De: 162 Jan 5 Dec 22 Sept	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
*7218 74 *7212 75 7312 7312 *74 75 7412 7478 7478 7478	478 600 Louisville & Nashville100	6812 Jan 2 7612 Jan 26 60	0 Feb 7412 Nov	Collateral trust gold 4s 1953 M N 44 43 ¼ 44¾ 72 39 ½ 45 Refundling 53 1955 M N 52¾ 52¾ 54¼ 35 48¼ 545¼ 64 40 year 4 ¼8 1966 F A 45¾ 44¼ 46 185 38 ½ 46 ¼ 66 Cairo Refider gold 4s 1950 J D 81 ½ 81 ½ 5 71 81 ½
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	212 200 MacAndrews & Forbes 100 6% oreferred 100 Mack Trucks Inc. 79 par	129 Jan 9 131 Jan 27 2132	358 Apr 354 Dec	Littenfield Div 18t golf 38 1991 J 54 56% 3 53 56 56 Louisv Div & Term g 3 5/8 1953 J J 54 56% 3 53 56 56 Omaha Div 18t golf 38 1951 F A 444/6 444/6 444/6 411 40 444/6 8t Louis Div & Term g 38 1951 J 4 44/6 44/6 45/3 5 3 31/4 45/8
*12 13% *12 13	0 8 1,300 Macy (R H) Co Inc. No par 3 3 Madison Sq Garden. No par 74 600 Magma Copper	13 ¹ 4 Jan 27 13 ¹ 8 Jan 22 11 ¹ 2 Jan 3 24 ¹ 4 Jan 2 27 ³ 4 Jan 28 11 3 ¹ 8 Jan 2 4 ¹ 8 Jan 3 6 Jan 24 6 ¹ 4 Jan 15	014 Dec 31 July 112 Feb 438 Dec 518 Dec 734 Aug	Springfield Div 1st g 3/gs 1951 J J *75 85 Western Lines list g 4s 1951 F A 60 ½ 61 ½ 6 56 61 ½ III Cent and Chie St L& N O
10°2 104 110°2 10°3 10°3 10°3 10°3 10°3 10°3 10°3 10°3	Manhattan Shirt	1334 Jan 3 1638 Jan 26 12 1 Jan 2 138 Jan 31 34 Jan 2 312 Jan 5 24	258 Apr 1612 Sept 18 May 178 Dec 514 Jan	Joint latter 6 secries A 1963 J D 47 \ 47 \ 46 \ 47 \ 47 \ 48 \ 18 \ 18 \ 47 \ 48 \ 18 \ 18 \ 47 \ 48 \ 18 \ 18 \ 18 \ 47 \ 48 \ 18 \ 18 \ 18 \ 18 \ 18 \ 18 \ 18
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 800 Marshall Field & CoNo par 3 3,100 Martin (Glenn L) Co1 412 1,000 Martin-Parry CorpNo par	1158 Jan 23 1258 Jan 7 11 2258 Feb 6 2618 Jan 6 230 414 Jan 26 618 Jan 6 2	338 Dec 1114 Jan 1 Dec 1778 Sept 312 Dec 3214 Sept 334 Dec 1214 Jan 9 May 2812 Jan	Induction Ry 33% series B = 1980 M 101 101 104 104 102 103 1
2812 2812 2832 2832 *2814 2812 28 2814 *2734 2814 275 2754 *17114 174 *17114 174 *17114 175 *17114 175 *17114 175 *17114 174 *17117 174	378 Master Elec Co 11784 1.000 Mathieson Alkali Wks No par		112 Dec 28 Sept	For footnotes see page 627.
		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	. J	

NEW YORK BOND RECORD	NEW YORK STOCK RECORD	
BONDS N. Y. STOCK EXCHANGE Week's Range or Friday's Range or Friday's But & Asked & State Jan. 1	Saturda; Monda; Tuesday Wednesda; Thursday Frida; the EXCHANGE On Basis of 10.1-Share Lots	Range for Prentous Year (1941)
Railrond & In. ius. Cos. ('on.) Low High No. Low High No. Lo	S rer share	Lowest Highest
Int Heine & Telfs (4s	14 15 15 15 15 15 15 15	1312 Dec 2513 Jan 6 Dec 2514 July 2612 Dec 3734 Sept 914 Dec 1514 Sept 03 Dec 110 Nov 554 Dec 858 Sept 0112 Apr 10914 Jan 5 Dec 978 July
Jones & Laughlin Steel 31/4s 1961 J. J 953/4 96 18 941/4 96 Kanawha & Mich Int gu g 4s 1990 A O *861/4 88 1*K C Pt 8 & M Ry ref g 4s 1936 A O 453/4 45/4 47 4 40 471/4 *Certificates of deposit. 45 45 45 371/4 49 45 5 371/4 49 6 5 5 371/4 49 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	*72	7012 Ma 82 July- 714 May 318 Peb 618 Dec 2134 Feb 294 Sept 14 Feb 3034 Apr 24 Der 37 Jan 438 Der 938 Jan
Kansis City Sou 1st gold 3s., 1960 1 0 624% 63% 10 59 6344 Ref & impt 5s.	**20\gamma_2 12\gamma_2 **21\gamma_2 **21\gamma_2 **21\gamma_2 **21\gamma_2 **22\gamma_2 **22\gamma_2 **22\gamma_2 **22\gamma_2 **22\gamma_2 **22\gamma_2 **22\gamma_2 **23\gamma_2 **33\gamma_2 **33\ga	13 Mai 1778 July 177 Der 3912 Jan 865 Dec 125 Jan 84 N W 4512 Jan 15512 Dec 112 Oct 118 Dec 444 Jan 7978 July 978 Feb 1512 Oct
Kings Co Lighting 1st 5s	20, 23, 42, 23, 23, 21, 21, 23, 23, 23, 24, 24, 25, 25, 25, 25, 25, 25, 25, 25, 25, 25	14 Oct 1 July 1 Der 338 Aug 1214 Der 1734 Aug 77, Feb 94 Sept 12 Mar 11814 Sept
\$\begin{array}{c ccccccccccccccccccccccccccccccccccc	12 12 12 12 12 12 12 12	2118 Dec 3012 Aug 512 Dec 12 Jan 912 Dec 1778 Jan 1814 May 2412 Dec 148 Feb 74 July 918 May 1514 Nov 81178 Apr 1112 Feb 811 Jan 5112 Jan 5112 Jan 5112 Jan
*ist mtge Income reg. 1975 Dec 36 36 4 36 40 Lehigh Coal & Navs 14 145 A. 1954 J J 75 ½ 75½ 4 70 75 ¾ Coos sink fund 4 ½s ser C. 1954 J J 72 ½ 73½ 72½ 10 67 75 ¼ Lehigh & New Eug RR 4s A. 1965 Å Ø 78 35½ 93½ 95 59 ½ Lehigh & N Y 1st aug 4s 1945 M S 78 78 14 67½ 78 12 Lehigh Valley Coal Co— 5 stamped 1944 8 78 80 75 75 75 5 8 stamped 1954 M S 78 78 14 78 ½ 1 72 73½ 1st & ref s f 5 1954 F Å 87 80 75 75 75 5 8 stamped 1954 M S 78 80 78 78 58 stamped 1964 F Å 85 85 85 85 85 85 85 85 85 85 85 85 85	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	x1\sqrt{8} Dec 3 D
Set & ref s f os 19/4 A 02 03 1 57 61 Set stamped 19/4 A 01 01 01 01 Leh Val Harbor Term gu 5s 1954 74 449 483 493 493 47 424 50 Lehigh Valley N Y 4/35 ext 1950 J 524 524 525 33 483 527 Lehigh Valley RR -	14% 14% 14% 14% 14% 14% 14% 14% 14% 14%	60% May 175½ Jan 1278 Dec 17½ Jan 3 3 Dec 9¼ Abr c10 De 14¼ July 778 De 11 Jan 1278 June 15% Sept 13¼ Dec 8 Sept 7½ Fab 10g Sept 11 Dec 25% Sept 11 Dec 20% Sept 11 Dec 20% Sept
Leb Val Term Ry ext 58	*** 48	378 D2 8 8 Jan 58 8 Dec 93/8 Jan 93/8 Jan 1914 Dec 176 Jan 33 Nov 154 Jan 148 Dec 24 July 26 Feb 36 Dec 212 Dec 78 Mar 42 Dec 6312 Jan
Guar ref gold 4s	*** 13 *** 15 *** 15 *** 14 *** 15 **	812 Feb 1614 Nov 411 Feb 68 Sept 43 Feb 7512 Sept 2 Dec 5 Feb 612 Dec 1118 Oct 612 Dec
Ist & ref 4 \(\frac{4}{5} \) series C \(\) \(2003 A \) O \(93\) \(\frac{4}{5} \) \(93\) \(93\) \(93\) \(93\) \(\frac{4}{5} \) \(84\) \(86\) \(18\) \(1	101 105 *105 *105 *107 *107 111 *106 10912 *106 10912 *20 5% pret series A	314, Dec 45 s Jan 9 Jan 9 Jan 10 Jan 17 Jan 18 Jan 18 Jan 18 Jan 18 Jan 19 Le 26 Dec 45 Jan 18 Jan 1
Maine Central RR 4s ser A 1945 J D 85	13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13¼ 14 14½ 14½ 14½ 14½ 14½ 13½ 130 NYCOmilius Gyp_Nopar 10¼ Jan 2 15½ Jan 23 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½	25. Feb 4714 Ang 8.8 De-2414 Jan 414 May 8 Sept 8. Apr 13 Ort 10 June 115 Feb 1212 Dec 32 Jan 32 Jan 346 Orte 18 Feb 18 Jeb 18 Jeb 18 Feb
\$\frac{4}{4}\text{Man G B & N W ist 3 \(\frac{1}{2}\text{M} \) \$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	18 1834 183 1818 1814 1818 1814 1818 1815 184 184 185 184 185 184 184 185 184 185 184 184 184 184 184 184 185 184 184 184 185 184 184 184 184 184 184 184 184 184 184	14 O.51. 14 Jan 2312 Dec. 15 Dec. 16 Jan 17 Jan 18 Jan 18 Jan 18 Jan 18 Jan 18 Jan 19 Jan 10 Jan 11 Jan 11 Jan 12 Jan 13 Jan 16
Metrop Ed ist 4 \(\frac{1}{2}\)s eries D. \(\frac{1}{2}\)s 1968 \(M \) 8 \(\frac{1}{2}\) 11\(\frac{1}{2}\) 11\(\frac{1}{2}\) 11\(\frac{1}{2}\) 12\(\frac{1}{2}\) 10\(\frac{1}{2}\) 11\(\frac{1}{2}	90 90 90 90 90 90 90 90	33 July 98 Sept 33 De 84 Aug
15 Mil & No 18b ext 4 1/5 1939 J. D	1*18 19 *1814 -187 -187 -187 -187 -187 -187 -188 -189	6 ³ 4 Feb 10 July 3 ³ 4 Feb 23 ³ 8 July 2 De 10 Jan 15 Dec 10 ⁴ 12 Jan 6 ¹ 8 Sept 4 ² 9 Jee 150 Jan 15
\$\frac{1}{2}\$ \text{18t cone bs gu as to ht.} \text{198 b} \text{12} \text{18} \text{198 cone f 68 series A} \text{1446} \text{1} \text{34} \text{34} \text{34} \text{34} \text{1} \text{8} \text{4} \text{1} \text{1} \text{1} \text{63} \text{63} \text{63} \text{63} \text{63} \text{63} \text{63} \text{63} \text{63} \text{63} \text{63} \text{63}	**2012 5812 **3814 5315 53 **55 **5514 5315 59 5819 59 5819 59 5814 500 \$5.50 conv lst pref_No par 51 Jan 2 58 g r.o. 51 42 22 22 42 21 22 21 42 22 22 42 20 0 Outboard Martne & Mrq. 52 20 J.n 24 224 Feb 6 1 4 46 55 **46 55	334 Dec 4018 Apr 16 June 4518 Dec 2614 Jan 4518 Dec 26 2 Oct 20 Mai 2334 May 5258 Dec

LOW AND HIGH SALE PRICES Sales for the YORK STOCKS NEW YORK STOCKS NEW YORK STOCK EXCHANGE NEW YORK STOCK NEW YORK STOCK EXCHANGE Lowest Highest Lowest Sper share Par sper share Sper share													
						the					Highes		
per share	\$ per share	\$ per share			\$ per share	Shares 600	Par Pacific Amer Fisheries Inc5	\$ per share	\$ per share	\$ per share	\$ per sh		
*77 ₈ 8 *51 ₂ 57 ₈ *181 ₂ 191 ₂ *101 ₄ 11	*73 ₄ 81 ₈ 57 ₈ 6 *183 ₄ 191 ₂ *101 ₈ 113 ₄	$\begin{array}{ccc} 7^{3}_{4} & 7^{3}_{4} \\ 6 & 6^{1}_{4} \\ 19^{1}_{2} & 21^{1}_{4} \\ 11^{3}_{4} & 13 \end{array}$	$ \begin{array}{c cccc} 20 & 21 \\ 121_4 & 121_2 \end{array} $	51_2 57_8 *1912 21 . 1112 1184	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,900 440 470 3,600	Pacific Coast Co	478 Jan 2 18 Jan 21 934 Jan 9 7 Jan 5	614 Feb 3 2114 Feb 3 13 Feb 3 12 Feb 6	184 Apr 10 May 414 Apr	734 1 2514 1 1558 N		
1034 11 1914 1938 30 3012 1634 1712	101 ₂ 105 ₈ 191 ₄ 191 ₂ *301 ₈ 301 ₂ 17 17	1012 1058 *1918 1912 *3018 3012 1678 17	10 ⁵ 8 10 ³ 4 19 ³ 8 19 ³ 8 *30 ¹ 8 30 ¹ 2 *17 17 ¹ 2	11 111 ₂ 193 ₈ 193 ₈ *30 303 ₈ *17 171 ₂	$\begin{array}{c} 11^{8}_{4} & 12 \\ 19^{1}_{8} & 19^{1}_{4} \\ 30^{3}_{8} & 30^{3}_{8} \\ *16^{3}_{4} & 17^{1}_{2} \end{array}$	2,200 100 400	Pacific Gas & Electric25 Pacific Ltg CorpNo par Pacific MillsNo par Pacific Telep & Teleg100	183 ₈ Jan 2 273 ₄ Jan 2 133 ₄ Jan 3	20 Jan 15 31 Jan 17 18 Jan 28	6% Dec 17¼ Dec 26% Dec 11 Feb	111 ₁ 287 ₈ 40 193 ₄ 126		
9634 9634 146 146 *178 2	*96 96 8 *144 150	*95 8 96 38 *145 4 150 *178 2	$96^{3}_{8} 96^{3}_{4} *144 149$	9634 9634 *144 150 178 2	*955 ₈ 961 ₂ *144 149	120 10 3,200	6% preferred100 Pacific Tin Consol'd Corp1	112 Jan 2	234 Jan 8	114 Dec	163 45 ₈		
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} *51_2 & 55_8 \\ 21_8 & 21_4 \\ 163_4 & 167_8 \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*5l_8 6l_4 2l_8 2l_4 163 4 4 8 83	*53 ₈ 53 ₁ 21 ₄ 21 ₄ 17 17 *8 83 ₄	*51 ₈ 53 ₄ 21 ₄ 23 ₈ 167 ₈ 173 ₈ *8 83 ₄	200 8,700 3,400	Pacific Western Oil Corp10 Packard Motor CarNo par Pan American Airways Corp.5 Pan-Amer Petrol & Transp5	518 Jan 2 178 Jan 2 1418 Jan 2 8 Feb 3	5 ³ 4 Jan 5 2 ¹ 2 Jan 6 17 ³ 8 Jan 20 8 ⁵ 8 Jan 9	43 ₄ Dec 15 ₈ Dec 10 Apr 71 ₂ Jan	934 338 1914 10		
$\begin{array}{cccc} *8 & 83_4 \\ *11_4 & 11_2 \\ 251_8 & 26 \\ 94 & 100 \end{array}$	$\begin{array}{cccc} *8 & 83_4 \\ *1t_4 & 1t_2 \\ 26 & 26 \\ *94 & 100 \\ \end{array}$	13 ₈ 13 ₈ *26 28 *94 100	*2512 28 *94 100	11_4 11_4 * 251_2 271_2 * 94 100	13_8 13_8 *251 ₂ 27 *94 100 15 153 ₈	1,800 100	Panhandle Prod & Ref1 Paraffine Cos IncNo par 4% conv preferred100 Paramount Pictures Inc1	1 Jan 2 22 ¹ 2 Jan 6 98 ³ 4 Jan 3 13 ³ 4 Jan 17	158 Jan 27 26 Feb 2 100 Jan 27 1558 Feb 5	12 Feb 1912 Dec 99 May	178 3714 106		
143 ₄ 143 ₄ 06 1141 ₈ 01 ₈₂ 11	143 ₄ 147 ₈ *109 1141 ₈ *104 ₅₂ 11		15 153s *103 11418		*11038 11612	11,700	6% 1st preferred100 6% 2d preferred10 Park & Tilford Inc1	108 Jan 7 1238 Jan 17	114 ₁₈ Feb 5 13 ₁₂ Jan 3	10 Feb 951 ₂ Feb 97 ₈ May	1458		
$\begin{array}{ccc} 17 & 181_2 \\ 15_8 & 15_8 \\ 261_4 & 261_4 \\ 157_8 & 165_8 \end{array}$	$\begin{array}{cccc} *17 & 181_2 \\ & 15_8 & 15_8 \\ 261_8 & 261_4 \\ 161_4 & 165_8 \end{array}$	$\begin{array}{cccc} *17 & 181_2 \\ 15_8 & 13_4 \\ 261_4 & 263_8 \\ 17 & 17 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*17 $^{*15}_{8}$ $^{13}_{4}$ $^{261}_{2}$ $^{261}_{2}$ $^{261}_{2}$	$^{*17} \begin{array}{c} *17 \\ *15_{8} \\ 13_{4} \\ 261_{8} \\ 261_{2} \\ *163_{8} \\ 171_{2} \\ \end{array}$	3,000 1,400 500	Park Utah Consol Mines1 Parke Davis & CoNo par Parker Rust Proof Co2.50	17 Jan 2 118 Jan 2 2512 Jan 19 1512 Jan 12	17 Jan 2 218 Jan 14 2914 Jan 7 1714 Jan 27	1434 Apr 1 Dec 2414 Dec 1438 Dec	18 2 305 ₈ 203 ₈		
171 ₂ 15 ₃₂ 171 ₂ 178 ₄ 531 ₂ 541 ₂ 67 67	*1332 1532 1758 1734 54 5412 6834 6834	*13 ₈₂ 15 ₃₂ 175 ₈ 173 ₁ *531 ₂ 55 691 ₂ 691 ₂	15 ₃₂ 15 ₃₂ 1734 1944 *5312 5434 6934 70	*13 ₃₂ 15 ₃₂ 18 18 ³ 8 *531 ₂ 55 701 ₂ 701 ₂	1734 1778 *5312 55 70 70	6,100 300 2,200	Parmelee Transport'n_No par Patino Mines & Enterprises_10 Penick & FordNo par Penney (J C) CoNo par	38 Jan 15 1338 Jan 2 5212 Jan 23 66 Jan 21	1 ₂ Jan 3 201 ₂ Jan 9 551 ₂ Jan 9 801 ₂ Jan 5	14 Dec 638 Apr 4314 Mar 73 Dec	141 ₂ 541 ₄ 891 ₄		
$^*2^{1}_8$ 2^{1}_2 $^*1^{3}_4$ 1^{7}_8 4^{1}_4 4^{2}_4	*218 214 134 134 *41 4318	218 218 *112 178 4234 4234	2 2 *11 ₂ 17 ₈ 431 ₄ 44	2^{1}_{8} 2^{5}_{8} 1^{1}_{2} 1^{5}_{8} 43 43	$\begin{array}{ccc} 2^{1}2 & 2^{5}8 \\ 1^{5}8 & 1^{5}8 \\ 42^{1}2 & 43^{1}2 \end{array}$	1,200 500 700	Penn Coal & Coke Corp10 Penn-Dixle CementNo par \$7 conv pref ser ANo par	2 Jan 3 1 l ₈ Jan 2 38 l ₂ Jan 2	258 Feb 5 2 Jan 21 44 Jan 21	1 Dec 3412 Apr	3 ¹ 8 52 ³ 4		
13 14 08 $23^{7}8$ $20^{1}4$ 22	*13 14 ° *108	*13 14 *108 2334 2378 *2012 22	*13 14 *109	*13 14 *108	*13 14 *108 233 ₈ 237 ₈ *205 ₈ 22	13,100	Penn Gl Sand CorpNo par 5% preferred100 Pennsylvania RR50 Peoples Drug Stcres Inc5	13 Jan 3 10734 Jan 15 1878 Jan 2 2012 Jan 24	13 Jan 3 108 Jan 21 24 Feb 4 231 ₈ Jan 6	341 ₂ Apr 111 ₄ Dec 1083 ₄ Dec 173 ₈ Dec 20 Dec	17 ¹ 4 112 ¹ 2 25 ¹ 4 25		
13 43 *13 ₈ 11 ₂ 171 ₄ 177 ₈ *61 ₄ 71 ₂	43 ¹ 4 43 ¹ 4 13 ₈ 13 ₈ 173 ₈ 175 ₈	441 ₄ 441 ₄ *13 ₈ 11 ₂ 171 ₂ 175 ₈ *6 63 ₄	445 ₈ 445 ₈ 11 ₂ 11 ₂ 173 ₄ 18 *61 ₂ 63 ₄	4512 4512 *138 112 1734 18 634 634	45 451 ₂ 11 ₂ 11 ₂ 175 ₈ 173 ₄ *61 ₂ 7	1,000 300 6,700 300	Peoples G L & C C (Chle) 100 †Peorla & Eastern Ry Co_100 Pepsl-Cola Co1 Pere Marquette Ry Co100	4234 Jan 29 78 Jan 3 1614 Jan 21 6 Jan 6	4678 Jan 5 112 Jan 5 21 Jan 3 712 Jan 24	36 ³ 4 Jan ¹ 2 Dec 18 ⁷ 8 Dec 4 ³ 4 Dec	54 238 3014 1112		
18 49 273 ₄ 273 ₄	471 ₂ 48 273 ₈ 273 ₈	*4714 48 2658 27	*23 2534	48 50 277 ₈ 281 ₄	$\begin{array}{ccc} 49^{5}8 & 50^{3}8 \\ 27^{3}4 & 28^{1}4 \end{array}$	570 1,510	5% prior preferred100 5% preferred100 Pet Milk CoNo par	46 ³ 4 Jan 7 23 ¹ 4 Jan 2 24 ⁷ 8 Jan 28	5114 Jan 27 2978 Jan 24 2714 Jan 7	41 Dec 17 Dec 21 Jan	603 _R 38		
23 253 ₄ •53 ₄ 6 •53 ₄ 61 ₈ 303 ₈ 303 ₄	*23 2534 558 534 584 534 3078 3118	*558 578 *559 6 3034 3114	*518 578 *578 6 3034 3114	*55 ₈ 57 ₈ *57 ₈ 6 203 ₁ 311 ₈	*558 578 *578 6 2058 2078	400 100 13,000	Petroleum Corp of Amer5 Pfeisser Brewing CoNo par Phelps-Dodge Corp25 Philadelphia Co 6% pref_50	512 Jan 2 518 Jan 2 2912 Jan 6 38 Jan 2	578 Jan 12 6 Jan 5 3284 Jan 14 4012 Jan 14	538 Dec 434 Dec 2338 Dec	738 778 3578		
3818 40 76 7638 10 10'8 75 7634	*3912 3912 *76 80 10 10 75 75	*7512 87 *10 1018 7412 7412	3878 3878 *7512 80 *10 10'8 7412 74'2	*38 ³ 4 40 75 ¹ 2 75 ¹ 2 *10 10 ³ 8 74 ³ 8 74 ³ 8	*383 ₄ 391 ₂ *74 76 10 10 741 ₄ 741 ₄ *1063; 107	100 290 400 1,000	\$6 oreferredNo par Phileo Coro3 Fhilip Morris & Co Ltd10 Preferred 4¼% series100	74 Jan 3 10 Jan 2 73 Jan 21 10534 Jan 23	7634 Jan 30 1034 Jan 7 75 Jan 6 107 Jan 7	35's Dec 69 Dec 8'2 May 72 Dec 105 Mar	4758 91 121 ₂ 8978 11038		
1063 ₄ 1063 ₄ 173 ₄ 83 ₈ 15 75	*71 ₂ 83 ₈ *70 80	*712 814 *70 80	8 8 *70 80	*10638 107 *734 814 *71 85	*10634 107 784 734 *71 85	300 20 500	Phillips Jones CorpNo par 7% preferred100 Phillips PetroleumNo par	6 ¹ 4 Jan 6 70 Jan 22 38 ¹ 8 Jan 10	9 Jan 27 78 Jan 17 4158 Jan 2	434 May 5114 May 3534 Feb	9 77 461 ₄		
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	40 40 ³ 4 *17 ₈ 21 ₂ *161 ₂ 48 *175 ₈ 19	40 40 ¹ 4 *13 ₄ 2 ¹ 2 *47 50 17 ⁵ 8 17 ³ 4	40 40 ¹ 2 *13 ₄ 21 ₂ 47 ¹ 2 47 ¹ 2 *173 ₄ 13	$x397_8$ 407_4 17_8 17_8 49 52 18 18	403 ₈ 403 ₄ *21 ₄ 21 ₂ 54 55 18 181 ₈	5,800 200 120 900	Phoenix Hoslery	178 Feb 5 45 Jan 21 1512 Jan 3	178 Feb 5 55 Feb 6 1818 Feb 6	11 ₂ Dec x387 ₈ Feb 13 Dec	31 ₂ 52 231 ₂		
00 118 *35 ₈ 4 821 ₂ 331 ₂ *51 ₂ 6	*9712 118 *334 4 *3218 3412 558 559	*971 ₂ 118 *33 ₄ 37 ₈ *321 ₂ 341 ₂ *51 ₂ 6	*9712 118 4 4 34 3412 *558 618	*971 ₂ 118 4 4'1 35 26 ³ 4 *51 ₂ 6 ¹ 8	*9712 118 414 438 36 3618 *512 6	1,000 2,300 300	Pitts C C & St L RR Co100 Pittsburgh Coal of Pa100 6% preferred100 Pitts Coke & Iron Corp_No par	3 ³ ₈ Jan 2 31 ⁷ ₈ Jan 8 5 ¹ ₄ Jan 6	438 Feb 6 3634 Feb 5 614 Jan 15	109 ³ 4 Oct 2 ⁵ 8 Dec 27 Dec 4 ¹ 2 Dec	1093 ₄ 73 ₄ 461 ₂ 83 ₄		
8 ⁵ 8 8 ⁵ 8 30 174	*62 70 *35 ₈ 9 *150 174	*62 68 *85 ₈ 9 *160 174	*62 68 9 9 *160 174	*62 70 *9 93 ₈	*62 70	500	\$5 conv preferredNo par Pittsburgh Forgings Co1 Pitts Ft Way & Chic Ry Co 100	60 Jan 6 81 ₄ Jan 8	68 Jan 21 958 Jan 14	64 Dec 612 Dec 163 Aug	15 166		
733 ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*174 177 43 43 43 43 5 1	*174 177 478 5 *512 6 *56 50'2	*174 178 434 478 *558 6 *5612 59	*174 178 43 ₄ 47 ₈ *51 ₂ 55 ₈ *561 ₂ 59	1,000 400	7% preferred	41 ₂ Jan 2 51 ₄ Jan 2 56 Jan 27	5¼ Jan 14 6% Jan 5 61 Jan 6	174 Mar 3 ³ 4 Dec 4 Dec 45 ¹ 4 Feb	181 718 958 65		
283 ₄ 291 ₂ 661 ₄ 661 ₄ *91 ₂ 10	295 ₈ 295 ₈ *651 ₂ 673 ₄ *91 ₂ 101 ₂	*29 291 ₂ 68 68 *93 ₄ 101 ₂	293 ₄ 293 ₄ 68 68 101 ₄ 101 ₄	30 30 68 ¹ 2 70 10 ¹ 2 10 ¹ 4	30 31 695 ₈ 695 ₈ 93 ₄ 10	310 170 500	5% pref class A	281 ₄ Jan 21 65 Jan 2 8 Jan 2	33 ¹ 2 Jan 3' 70 Feb 14 10 ⁷ 8 Jan 26	241 ₂ Dec 51 Oct 6 Dec 164 Mar	431 ₄ 751 ₇ 15 164		
*11 ₄ 11 ₂ 141 ₄ 141 ₄ 133 ₈ 163 ₄	114 114 1414 1114 *1638 17	*11 ₄ 11 ₂ *14 143 ₈ *163 ₈ 17	*11 ₄ 11 ₂ *14 143 ₈ *163 ₈ 17	112 112 1414 1438 *1638 17	138 112 1412 1412 *1638 17	1,100 800	Pittston Co (The)No par Plymouth Oll Co5 Pond Creek Pocahontas No par	1 Jan 22 1358 Jan 13 1634 Jan 24	15 ₈ Jan 20 14 k Jan 28 17 Jan 15	916 May 13 8 Dec 16 June	$^{13_4}_{17}_{21}$		
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 43_4 & 43_4 \\ 101_2 & 101_2 \\ 71_4 & 71_1 \\ *71_2 & 73_4 \end{array}$	$\begin{array}{ccccc} 43_4 & 43_4 \\ 103_4 & 111_4 \\ 71_2 & 71_2 \\ *71_2 & 73_4 \end{array}$	$\begin{array}{cccc} 5 & 5 \\ 111_4 & 111_2 \\ 71_2 & 75_8 \\ 73_4 & 73_1 \end{array}$	$\begin{array}{ccccc} 5 & 5 \\ 11 & 11 & 11 \\ 7 & 7 & 7 \\ 7 & 7 & 7 \end{array}$	$^{*43}_{113}$ $^{5}_{1278}$ $^{73}_{73}$ $^{71}_{2}$ $^{*73}_{4}$ 8	600 8,500 1,900 200	Poor & Co class BNo par Postal Teleg Inc prefNo par Pressed Steel Car Co Inc	458 Jan 3 912 Jan 7 718 Jan 31 734 Feb 4	5 ¹ 4 Jan 13 12 ⁷ 8 F b 6 8 ¹ 2 Jan 3 8 ³ 4 Jan 3	3 ³ 4 Dec 4 ³ 4 Feb 5 ⁵ 8 Dec 6 ⁷ 8 Dec	8 ³ 8 13 ⁷ 8 13 ¹ 8 13 ¹ 2		
26 26 471 ₂ 471 ₂ 163 ₈ 117	*25% 28 47% 47%	*25 ⁵ 8 28 ¹ 4 47 ³ 8 47 ³ 4 *116 ³ 8 117	*2618 2814 4734 48 117 117	$\begin{array}{cccc} 26^{14} & 26^{14} \\ 47^{18} & 47^{12} \\ 116^{3} 8 & 116^{3} 8 \end{array}$	*26 ¹⁸ 28 47 ¹⁸ 47 ³ 4 117 117	200 4,700 40	5% conv 2d pref50 Procter & GambleNo par 5% pf (ser of Feb 1 '29)_100	26 Jan 31 47 g Feb 5 11534 Jan 2	29 ¹ 4 Jan 3 52 Jan 6 11 Jan 24	211 ₂ Dec 50 Dec 115 June	403 ₄ 611 ₂ 120		
$\begin{array}{cccc} 138_4 & 133_4 \\ 34 & 841_2 \\ 08 & 101 \\ 051_2 & 1051_2 \end{array}$	137 ₈ 14 841 ₈ 841 ₈ *97 101 *101 105	137 ₈ 141 ₈ *84 841 ₂ 97 98 *103 105	14 1418 *34 8418 *9634 98 *10234 105	14 ¹ 8 14 ¹ 8 *81 84 ¹ 4 96 96 ⁷ 8 *100 105	14 14 *84 8418 *96 98 *100 105	4,000 100 400 100	Pub Serv Corp of N J_No par \$5 preferredNo par 6% preferred103 7% preferred100	1238 Jan 2 84 Jan 24 96 Feb 5 10512 Jan 31	14 ¹ 2 Jan 8 86 8 Jao 14 299 ¹ 2 Jan 14 111 Jan 9	11% Dec 754 Dec 92 Dec 1062 Dec	$ \begin{array}{c} 29^{1}2 \\ 110 \\ 123^{1}2 \\ 137 \end{array} $		
20 122 1414 116 2512 2558 938 938	1215 1215	130 13012	130 120	$^{*}119$ $^{1}20$ $^{*}114$ $^{1}15^{3}_{4}$ $^{2}6^{1}_{4}$ $^{2}6^{3}_{8}$ $^{3}_{8}$ $^{9}1_{2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	180 100 7,100	8% preferred100 8% preferred100 Pub Ser El & Gas pf \$5 No par Pullman IncNo par Pure Oil (The)No par	119 Feb 6 115 Feb 2 24 Jan 2 878 Jan 10	123 Jan 6 115 Feb 2 2638 Feb 4 10 Jan 2	117 Dec 114 Dec 1934 Dec 7 Feb	158 ¹ 4 117 ¹ 2 29 ¹ 4 12		
98 9834 8812 90 10 1018	*98 99 *8884 90 1038 1038	*98 99 89 89 1014 1038	*981 ₈ 99 891 ₂ 891 ₂ 103 ₈ 103 ₈	*98 ¹ 8 99 90 90 10 ¹ 2 10 ¹ 2	*98 ⁵ 8 99 90 90 1 10 ¹ 2 10 ¹ 2	400 1,300	6% preferred100 5% conv preferred100 Purity BakerlesNo par	96 Jan 7 84 Jan 5 934 Jan 2	101 ¹ 4 Jan 2 91 ¹ 4 Jan 20 10 ¹ 2 Jan 5	x94 Mar 83 ³ 4 Feb 8 ¹ 2 Dec	1071 ₂ 951 ₄ 121 ₂		
*91 ₈ 91 ₂	912 912	*914 912	912 912	016 01	*93 ₈ 91 ₂	700	Q Quaker State Oil Ref Corp10	85 ₈ Jan 12	91 ₂ Jan 2	81 ₄ Apr	1234		
J 6 7 2		3.4 3.2	J'Z J'2	912 912	5.8 B.5	,00	R	0 001112					
$ \begin{array}{cccc} 27_8 & 3 \\ 527_8 & 53 \\ 38 & -23_4 & 23_4 \end{array} $	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	27g 3 53 53 *851 ₂ *23 ₄ 27 ₈	$\begin{array}{ccc} 27_8 & 3 \\ *531_2 & 54 \\ *851_2 & \\ 23_4 & 23_4 \end{array}$	$ \begin{array}{rrrr} 27_8 & 3 \\ 541_4 & 541_4 \\ *851_2 & & \\ *23_4 & 27_8 \end{array} $	27 ₈ 3 54 54 *851 ₂ *27 ₈ 3	19,500 1,000 2,500	Radio Corp of AmerNo par \$3.50 conv 1st prefNo par \$5 preferred BNo par Radio Kelth-Orpheum1	2 ⁵ 8 Jan 2 50 Jan 2 2 ³ 4 Jan 26	3's Jan 6 54'4 Feb 5 3'4 Jan 2	214 Dec 4712 Dec 85 Dec 2 Dec	478 6212 88 334		
46 461 ₂ 161 ₈ 163 ₄ 105 ₈ 105 ₈ 253 ₄ 261 ₂	46 ¹ 4 46 ¹ 4 *16 ¹ 4 16 ³ 4 10 ⁵ 8 10 ⁵ 8 *26 26 ³ 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*46 4612 *16 1678 1034 1034 *26 2638	*46 46 ¹ ₂ *16 ¹ ₈ 16 ⁵ ₈ 10 ³ ₄ 10 ³ ₄ *26 26 ³ ₈	46 46 *16 8 16 8 10 4 10 34 26 26	300 200 800 300	6% conv preferred100 Raybestos Manhattan No par Rayonier Inc1 \$3 preferred25	46 Feb 6 1512 Jan 2 934 Jan 7 2334 Jan 5	46 ¹ 2 Jan 9 17 Jan 28 11 ¹ 8 Jan 16 26 ³ 4 Feb 3	381 ₂ Mar 141 ₈ Dec 83 ₄ Dec 23 Dec	551 ₂ 211 ₄ 181 ₂ 293 ₈		
141 ₂ 141 ₂ 27 271 ₂ 211 ₂ 221 ₂	$\begin{array}{ccc} 14 & 14 \stackrel{\cdot}{1}_2 \\ 27 \stackrel{\cdot}{1}_2 & 27 \stackrel{\cdot}{1}_2 \\ *22 & 22 \stackrel{\cdot}{1}_2 \end{array}$	$\begin{array}{cccc} 13^{7}8 & 14^{1}4 \\ *26^{3}8 & 27^{1}2 \\ *22 & 22^{1}2 \end{array}$	14 141 ₄ *263 ₄ 271 ₂ *22 221 ₂	*14 ¹ 8 14 ⁷ 8 *26 ⁷ 8 27 ¹ 2 22 ¹ 2 22 ¹ 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,800 500 200	Reading Company50 4% 1st preferred50 4% 2d preferred50	13 Jan 2 24 ⁷ 8 Jan 9 20 ³ 4 Jan 2	15 ₁₈ Jan 28 27 ₂ Feb 2 22 ³ 4 Feb 6	10 ¹ 4 Dec 22 ¹ 2 Dec 19 ¹ 2 Dec	181 ₂ 273 ₄ 24		
*13 ₈ 11 ₂ 40 46 133 ₄ 14 *73 ₈ 71 ₂	*13 ₈ 15 ₈ *401 ₈ 45 135 ₈ 137 ₈ 71 ₂ 71 ₂	11 ₂ 15 ₈ *41 44 13 13 *73 ₈ 75 ₈	*11 ₂ 13 ₄ *42 44 *12 14 *73 ₈ 75 ₈	$\begin{array}{cccc} 1^{5}8 & 1^{5}8 \\ 44 & 44 \\ 14^{5}4 & 16^{1}4 \\ 7^{1}2 & 7^{1}2 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 100 580 200	Real Slik Hoslery5 Preferred100 Reis (Robt) & Co 1st pref100 Reliable Stores CorpNo par	138 Jan 13 39 Jan 15 13 Jan 14 7 Jan 6	158 Fcb 3 44 Feb 5 1634 Feb 5 712 Feb 2	1 Dec 22 8 Mar 7 Apr 6 2 Dec	258 1 53 16 912		
12 13 9 9 ³ 8 60 63 47 47	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*10 ¹ 4 12 *9 ¹ 8 9 ¹ 2 *60 63 47 ¹ 2 47 ¹ 2	*10 ¹ 4 13 *9 ¹ 8 9 ³ 8 *60 ¹ 2 61 ¹ 2 *17 50	*10 ¹ 4 12 *9 ¹ 8 9 ¹ 2 *60 ¹ 2 61 ¹ 2 48 48	*10 ¹ 4 13 9 ¹ 8 9 ¹ 4 *60 ¹ 2 62 *45 51 ¹ 2	100 1,200 300 50	Reliance Mfg Co	1214 Feb 2 834 Jan 2 60 Jan 19 3314 Jan 6	12 ¹ 4 Feb 2 9 ³ 4 Jan 6 61 Jan 7 48 Feb 2	912 Apr 712 Apr 531g Dec 34 Dec	12 ¹ 2 10 ³ 8 67 ¹ 4 -61		
*35 ₈ 4 17 171 ₄ 971 ₄ 981 ₂	374 43 378 384 1718 1714 *9712 9812	*312 378 1718 1712 *9712 9812	358 358 1738 1758 *9712 9812	*31 ₂ 37 ₈	*31 ₂ 37 ₈	7,200	Reo Motors v t c new1 Republic Steel CorpNo par	2 ³ 4 Jan 2 16 ³ 4 Jan 21	19 Jan 2 98 Feb 6	214 Dec 1414 Dec 96 Aug	33 ₄ 223 ₄ 1011 ₂		
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*82 86 578 578 12578 126	85 ⁷ 4 85 ⁷ 4 5 ⁷ 8 5 ⁷ 8 *126 127 ⁷ 8	*82 85 5 8 578 *126 127	*971 ₂ 981 ₂ *821 ₂ 86 55 ₈ 55 ₈ *126 127	98 98 *831 ₄ 86 55 ₈ 55 ₈ 126 126	100 1,200 90	6% conv preferred100 6% conv prior pref ser A 100 Revere Copper & Brass5 7% preferred100	96 ¹ ₂ Jan 3 81 ¹ ₂ Jan 6 5 ⁵ ₈ Jan 2 r118 Jan 8	8634 Jan 23 638 Jan 3 128 Jan 24	77 Dec 412 Dec 97 Apr 60 Apr	97 11 129 8		
8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	6834 69 *734 814 8312 84 *334 4	*68 69 *73 ₄ 81 ₄ *83 84 4 4	69 69 8 8 831 ₂ 831 ₂ *41 ₈ 41 ₄	*6812 70 *8 814 *8314 8434 438 438	*6812 70 8 8 8314 8434 418 418	300 160 500	54% preferred 100 Reynolds Metals Co No par 54% conv preferred 100 Reynolds Spring 1	68 ¹ 2 Jan 3 7 ³ 8 Jan 2 81 ¹ 2 Jan 5 4 Feb 3	74 Jan 20 878 Jan 5 8514 Jan 19 478 Jan 5	6 Apr 6 8 Dec 75 8 Dec 4 Dec	8034 1538 95 1038		
27 2738 50 52 818 814	271 ₈ 273 ₈ *50 52 *81 ₈ 83 ₈	2718 2738 *50 52 818 818	2718 2714 *50 52 814 814	27 2738 *50 52 *8'8 8'4	2718 2714 *50 52 818 818	5,600 1,600	Reynolds (R J) Tob class B 10 Common 10 Richfield Oil Corp No par	24 ³ 4 Jan 2 50 Jan 2 8 Jan 23	27 ¹ 2 Jan 27 54 Jan 27 9 Jan 15	2218 Dec 4934 Dec 74 Feb	3414 5312 1218		
*734 884 *412 514 1614 1784 *914 958	*784 884 *412 518 17 17 *914 958	81 ₄ 81 ₄ *41 ₂ 51 ₈ 17 17 93 ₈ 91 ₂	*758 834 *434 518 *1634 1738 938 938	*758 814 *434 518 *17 1758 914 958	*734 814 *434 518 17 17 938 938	300 700	Ritter Dental MfgNo par Roan Antelope Copper Mines_ Ruberold Co (The)No par Rustless Iron & Steel Corp1	8 g Jan 5 334 Jan 6 16 2 Jan 21 9 4 Jan 9	834 Jan 16 514 Jan 20 1778 Jan 14 10 Jan 21	6 Apr 234 Dec 1434 May 814 Dec	9 ⁷ 8 5 ³ 4 21 14 ³ 4		
312 45 *14 12	*4384 45	*431 ₂ 45 *1 ₄ 1 ₂	*431 ₂ 45 *1 ₄ 5 ₁₆	44 4414	*44 45	80 700	\$2.50 conv preferred_No par Rutland RR 7% pref100	44 Feb :5	47 Jan 2	42 Nov	1834		

NEW YORK	-			EC	OF	RD.	
	Interest	Friday Last Sale Price	IVee Rang Fride Bid &	e of	Bonds	Ran Sin Jan	ce ·
Railroad & Indus. Cos. (Con.) †*Mo-III RR 1st 5s series A1959 Mo Kan & Tex 1st gold 4s1990	J J J D	3814	Low *95 1/2 36 1/4	High 991/2 381/4		Low 97 1/4 30 1/4	High 971/2 381/4
Missouri-Kansas-Texas RR— Prior lien 5s series A 1962 40-year 4s series B 1962 Prior lien 4½s series D 1978 Cum adjust 5s ser A Jan 1967	J J J J J J A O	31 1/2 25 1/4 27 5/8 13	29½ 24 25¼ 10¾	31 ½ 25 % 27 % 13	370 123 239 360	24 1/4 20 21 7 1/2	31 ½ 25 % 27 % 13
†Missouri Pacific RR Co- *1st & ref 5s series A1965 *Certificates of deposit1075	F A	26 31/2	26 25 ¥	27¼ 25¾	25 8	21½ 25%	
*lst & ref 5s series F 1977 *Certificates of deposit *lst & ref 5s series G 1978	M S M N	26 1/4	31/4 257/6	3 1/4 27 3/4 - 27 1/4	227 323 54	211/6 231/4 231/4	28 27 14
Missouri Pacific RR Co- *ist & ref & series A	MN AO FA	1 % 26 % 25 % 26	1 3/8 26 3/8 25 3/8 26	1 % 27 ½ 25 % 27 ¼	491 68 11 90	25¾ 34 21⅓ 26¾ 21	28 27 156 2814 2616 2716
§ Mo Pac 3d 7s ext at 4% July '38 Moh'k & Malone 1st gu g 4s1991 Monogahela Ry 3 4s ser B1966	MN	001/	00	86 14 50	21	25% 801/4 451/4 1021/4	27 1/8 86 1/2 52
Monogahela W Penn Pub Ser— 1st mtge 4½s1960 6 debentures1965 Montana Power 1st & ref 3½s_1966	A 0	41,50	1111%	109 % 112 %	2 7	109 14 111 15 103 14	
Montreal Tram 1st & ref 5s_1941 Gen & ref s f 5s series A1955	J J	83 1/8 54 5/8	56	106 83 % 56 54 %	. 0	80¼ 56	83 % 56
Gen & ref s f 4 1/8 series C _ 1955 Gen & ref s f 5s series D 1955 Morris & Essex 1st gu 3 1/8 2000	A 0 A 0 J D	42	54% *54% 40%	65 423%	TATE OF STREET	54% 37	371/2
\$\frac{4}{Montreal Tram 1st & ref 5s.1941} \\ \text{Gen & ref s f 5 s series A \ 1935} \\ \text{Gen & ref s f f 5 s series B \ 1935} \\ \text{Gen & ref s f f 5 series B \ 1935} \\ \text{Gen & ref s f f 5 series C \ 1935} \\ \text{Gen & ref s f 5 series D \ 1935} \\ Morris & Essex 1st yu 3\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	M N J D M N	43 37 %	42% 37¼ *107% 112	43 ¼ 38 108 ½ 112	56 87	351/4 31/4 108/4 112	43 ¼ 38 ¼ 108 ¾ 112
N							
Nash Chatt & St L 4s ser A1978 Nat Dairy Prod 3 ¼s debs1960 Nat Distillers Prod 3 ½s1949 National Steel 1st mtge 3s1965			69 1/2 104 1/2 103 1/4 103 1/4	$\begin{array}{c} 69 \frac{3}{4} \\ 104 \frac{3}{4} \\ 103 \frac{1}{2} \\ 103 \frac{3}{4} \end{array}$	28 32 8 21	67 103 ¼ 102 103 ¼	10374
Natio al Supply 3348			103% *84 *115%	104 90 120	8	170 - 170 h	104½ 119¼
			63 ¼ 63 ¼ 120 ¼	66 4 64 4 120 1/2	76	56 5614	66%
New England Tel & Tel 5s A. 1952 1st gs 4 ½s series B 1961 N J Junction RR guar 1st 4s 1986 N J Pow & Light 1st 4 ½s 1960 New Orlean & Great Nov. 5s 1962	MN	1221/8	122 *75 *1071/8	153 18	55 14	$\frac{1193}{121}$	124
N J POW & Light 18t 4½8	JJ	106	75½ *79 106 106	76 83% 106 106%		7514 7614 10514	8214
†§ NO Tex & Mex n-c inc 5s_1935 *Certificates of deposit * ist 5s series B	A O		74 ¾ 38 . 35 ½	75½ 33 35½	29 1 2	72 37	75½ 40 36
*1st 5s series C1956	FA	1 100	40 1/2 38 1/2 *38	40 1/2 38 1/2 41 1/2	24 2	37 1/8 34 1/8 38 1/4	43 41 14 42 14
*Certificates of deposit1956 *Certificates of deposit *Ist 51/s series A1954 *Certificates of deposit			*38 *38¼ *38¼ 43 *35¼	40 14 41 1/2 40 43 1/2 46 1/4	19	39 411/2 41 38 37	40¾ 42½ 41 45¼ 41¾
Newport & Cincinnati Bdge Co— Gen gtd 4½s	P.S.			11116 5736 96 53 58		50 93 451/8	59% 96 54% 59%
Conv secured 3½s		18453	78 *71 1/2 59	59 1/4 78 1/2 73 1/4 59 1/4 55 1/4	174 13	49 1/4 76 1/4 75 55	61
0725 TOESTO COLT.		100	51% *49%	55 57	7	501/4	56 1/2
New York Chicago & St Louis— Ref 5½s series A	A O A O J D	79 16 66 14	78¾ 65¾ 98	79 % 67 98 1% 94	131 426 17 5	9636	7954 67 9834 95
78 1000	100	9934 6134	991/2 61 751/8	993/ 613/ 753/8	49	9916 6014 71	10014
N Y Edison 3 ¼ s ser D 1965 Ist lien & ref 3 ¼ s ser E 1966 N Y & Erie—See Erie RR N Y Gas El Lt H & Pow g 5s 1948 Purchase money gold 4s 1949		11914	107¼ 107½ 118½	107% 107%	11 7	1071/8 1071/2	
SON V & Croonwood Take Sec. 1046	MAT	115	113 1/8 63 104 1/8	115 64 1041/6	11 8 1	11214	115
N Y & Harlem gold 3 1/5s 2000 N Y Lack & West 48 ser A 1973 4 1/5s serles B 1973 N Y L E & W Dk & Impt 5s 1943	1 1	55¾ 63¾	55% 62 1/2 *98 1/4	56% 64 100		104 5236 5636	5618
tn Y New Haven & Hattford RR— *Non conv deb 43————————————————————————————————————	M S M S A O	27	291/2 27 27	29 1/2 27 27 1/4		1914 2018 1814	27
*Non-conv deb 48 1955 *Non-conv deb 48 1956 *Conv deb 3½8 1956 *Conv deb 68 1948	MNJJ	2914 2914	281/2	29 1/4 29 1/4 27 1/8 34 1/2	27 77 40 16 267	19 1914 19	29¾ 29¾ 28
Conv deb 68 1948 68 registered 1948 68 registered 1948 6 *Collateral trust 63 1940 Debenture 48 1957 18t & ref 4½s ser of 1927 1967 Tharlem R & Pt Ch 1st 48 1954	J J A O M A J D M N	49 ¼ 8 ¼ 32 78		* 7657	32 92 175 31	23½ 40¾ 3¼ 21¼ 73	51 1/8 8 1/4 32 1/4
t*N Y Ont & West ref g 4s 1992 *General 4s 1955 *N Y Prov & Boston 4s 1942 N Y & Putnam 1st con gu 4s 1993 N Y Queens El Lt & Pow 3 1/2s 1965 N Y Rys prior lien 6s stamp 1958	ME	110	51% 134 *9914 47% *110	5% 1¾ 47¾	85 10 8	41/8	6¼ 1% 99 48¼
N Y Steam Corp 18t 3 ½8. 1963 N Y Steam Corp 18t 3 ½8. 1963 \$*N Y Susq & W 18t ref 5s. 1937 \$*2d gold 4 ½8. 1937 \$*General gold 5s. 1940 Terminal 1st gold 5s. 1943			106 1051/2 30	106	1 113 5 2	106 10514 2914	106 106% 31% 131%
*Terminal Ist gold 5s	JJM	274	1083/8	1081/2	190 2	75% 108% 109%	83 0834 416 0944
t Nort South 1st & rot 5s 1061	F A		109% 110% 102%	102 1/2	6	101%	10 16
*Certificates of deposit *Ctis of dep (issued by reorgan-		2 0	27 1/2 26 1/4 26 1/4	2 56	10	23 ½ 24 ½ 25 ¾	544
12ation manager) 88 1901	O A F A	1275% 1033%	*106 12716 10314	128½ 103½	21 8	126 1/4 1 103 1/4 1 102 1/4 1	28 1/2
**CDOMENIC O 740	P A		102%	103	- 18	10334	03%

NEW YORK			. 19	ان	KD.					NEW	TOR	K S	TOCK REC	CORE
BONDS N. Y. STOCK EXCHANGE Week Ended Feb. 6	Interest Period	Friday Last Sale Price	Week's Range or Friday's id & Asked	Bonds	Range Since Jan, 1	Saturday	LOW Monday	AND HIC	H SALE PI			Sales	STOCKS NEW YORK ST	
Railroad & Indus. Cos. (Con.) North Centural gen & ref 5s 1974 Gen & ref 4 ½s series A 1974	W S	1	ow High	No		Jan. 31	Feb. 2	Feb. 3 .	Feb. 4	Feb. 5	Feb. 6	Week Shares	EXCHANGE	Par
*lst gtd g 5s1945	A O		1001/4 1001/	1 .	Describer 19 mg	3434 3434	3434 3434	3414 341	3484 343	3412 341	3138 345	1,700	St Joseph Lead	
cellation of guarantee)1945 *Certificates of deposit orth Pacific prior lien 4s1997		741/4	7314 7414	41	72 7614	*14 9 ₃₂ 9 ₁₆ 5 ₈ *21 ₈ 4 *5 61 ₉	1_4 5_8 5_8 5_8 $^{4}2^{1_4}$ 4 $^{6_{12}}$ $^{6_{12}}$	1 ₄ 1, 5 ₈ 5, *21 ₄ 4, *5 8	14 9 ₂ 3 5 ₈ 5 *21 ₄ 4 *5 8	3 ₈ 3 ₉ 3 ₉ 5 ₉ 5 ₉ *21 ₂ 4	*14 1111 916 58 *219 4	1,900 3,900	6% preferred	100
Gen lien ry & ld g 3s Jan 2047 3s registered 2047	Q J Q F	70 44 40%	69 ¼ 70 ¾ 43 44 40 ¼ 40 ¾	92 5	68 71 1/2 40 1/4 44 39 42 1/4	401 ₂ 401 ₂ 1091 ₂ 1097 ₈ 18 18	40 40 ¹ 8 109 ³ 8 109 ³ 4 18 18 ¹ 8	109 - 1091 181 ₈ 181	*40 ¹ 4 41 108 ³ 4 108 ³ 18 ¹ 4 18 ¹	1818 181	*51 ₈ 9 401 ₈ 401 ₄ 1083 ₄ 1091 ₅ 177 ₈ 18	2,000 860 3,000	5% preferred Safeway Stores 5% preferred Savage Arms Corp	100
Ref & impt 4 ½ series A 2047 Ref & impt 6 series B 2047 Ref & impt 5 series C 2047 Ref & impt 5 series D 2047	J J J J J J	52 1/8 67 1/2 56 1/4	51 % 52 % 66 % 67 % 55 % 56 % 56 %	6	45 54 59½ 68¼ 48½ 58 48½ 58	155 ₈ 157 ₈ *86 881 ₈ 323 ₄ 327 ₈ *1127 ₈	155 ₈ 155 ₈ *86 88 33 33 *1127 ₈	*15 ⁵ 8 15 ⁷ 6 *86 88 *32 ³ 4 35 *114 116	86 87 86 87 *33 35 *114 1161	861 ₂ 861- 338 ₄ 338	161 ₄ 163 ₈ *851 ₂ 871 ₉ *33 343 ₄	6,600 400 500	Schenley Distillers Cor 51/2% preferred Scott Paper Co	100 No par
Northern States Power Co— (Minn) 1st & ref M 3 ½s 1967 (Wisc) 1st mtge 3 ½s 1964 Northwestern Teleg 4 ½s ext 1944	FA	10216	108% 108% 110% 112	7	108 109¾ 110¾ 111¼	107 107 1 ₄ 1 ₄ 15 ₁₆ 15 ₁₆ *121 ₄ 13	*107 110 14 1 ₄ 15 ₁₆ 15 ₁₆ *123 ₄ 127 ₈	*10714 112	*107 1 ₄ 1 ₄ 7 ₈ 7 ₈	*1071 ₂	*1071 ₂	10 12,700 600	\$4.50 preferred \$4 preferred \$Seaboard Air Line 4-2% preferred Seaboard Oil Co of Del	No par 1
/ o			•			*284 314 53 5314 618 614	*23 ₄ 31 ₄ 521 ₂ 53 61 ₈ 63 ₈	*234 318 53 5338 614 638	*27 ₈ 31 ₈ 531 ₄ 541 ₄ 61 ₄ 61 ₄	*27 ₈ 31 ₈ 54 543 ₈ 61 ₄ 63 ₈	125 ₈ 125 ₆ *27 ₈ 31 ₈ 54 541 ₄ 61 ₄ 63 ₈	7,500 5,300	Sears Roebuck & Co	No nat
1 Og & L Cham 1st gu g 4s 1948 Dhio Connecting Ry 1st 4s 1943 Dhio Edison 1st mtge 4s 1965	M S .	7 *	6% 7% 101% 107% 107%	28 9	4% 7½ 107¼ 108¾	*914 912 *5614 58 *638 634	*914 912 *56 58 658 658	9 91 ₄ 561 ₄ 561 ₄ 63 ₈ 63 ₈	*914 912 *56 57	*9 91 ₂ 56 561 ₄	*014 912 56 56 612 658	500 150 1,500	Sharpa & Dobmo	-No pai
1967 1st mtge 3½s 1972 1sklahoma Gas & Elec 3½s 1966 4s debentures 1946	J	1091/2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3	108 109 1/4 108 109 1/4 107 108 1/6 102 1/8 103 1/4	*571 ₂ 581 ₈ 47 ₈ 5 *321 ₄ 323 ₄ 13 133 ₈	*5712 5818 *5 512 3214 3214 1278 1314	*5712 5818 518 518 3214 3212 13 13	*5734 5814 *5 514 3212 3212		58 58 5 5 321 ₈ 321 ₄	900 80	Sharpe & Dohme \$3.50 conv prefser A Shattuck (Frank G) Sheaffer (W A) Pen Co	No par
4s debentures 1946 ntario Power N F 1st gu 5s 1942 ntario Transmission 1st 5s 1945 regon RR & Nav con g 4s 1946	M N	- T	02 10234 103		102¼ 102½ 102½ 102½	*37 ₈ 41 ₈ 121 ₄ 123 ₈ *1 11 ₈	*37 ₈ 4 121 ₄ 121 ₄ *1 11 ₈	$^{*37_8}_{12^{1}_8}$ $^{4}_{12^{3}_8}$ $^{12_{3}_8}_{1^{1}_8}$	*1 118	127 ₈ 127 ₈ 11 ₈ 11 ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,400 300 1,700 1,200	Shell Union Oil	No par
Guar stpd cons 5s1946 Guar stpd cons 5s1946 regon-Wash RR & Nav 4s1961	J J . J J	1041/2	12 112 12½ 112½ 01½ 101%	1 3 20	107% 108% 111% 112% 112% 112% 104% 106%	*24 ¹ 2 26 27 27 ³ 4 *97 ¹ 2 100 *109	*241 ₂ 257 ₈ 28 28 *971 ₂ 100 *110	*241 ₂ 257 ₈ 28 283 ₈ *971 ₂ 100 *110	257 ₈ 257 ₈ 281 ₈ 281 ₂ *971 ₂ 100	26 26 281 ₈ 281 ₈ *971 ₂ 100	*25 261 ₂ 28 28 *971 ₂ 100	300 1,300	Skelly Oil Co	No par
P	, 1	87	86% 87%	39	78% 87%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*1834 1934 1314 1314 *1638 1634 8 818	*19 193 ₄ *13 131 ₂ *163 ₈ 163 ₄	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*193 ₄ 201 ₄ *121 ₈ 121 ₂ 17 17	100 500 1,000	Smith (A O) Corp	No par 1. No par No par
acific Coast Co 1st g 5s1946 acific Gas & El 4s series G1964 1st & ref mtge 3 4s ser H1961	J D	1111/2	83 85 1114 112 0314 109	31 61	8214 8314 11014 112	*13 ₄ 2 *145 ₄ 151 ₄ 243 ₄ 243 ₄	18 ₄ 13 ₄ *148 ₄ 15 *241 ₄ 247 ₆	$\begin{array}{cccc} 8 & 8 {}^{1}8 \\ & 1 {}^{3}4 & 1 {}^{3}4 \\ & 14 {}^{5}8 & 14 {}^{3}4 \\ & 24 {}^{1}4 & 24 {}^{1}4 \end{array}$	24 2414	$\begin{bmatrix} 8 & 81_8 \\ 13_4 & 13_4 \\ 15 & 15 \\ 243_8 & 243_8 \end{bmatrix}$	$\begin{array}{ccccc} 8 & 8^{1}8 \\ *13_{4} & 17_{8} \\ *15 & 15^{1}4 \\ 23^{1}2 & 24 \end{array}$	13,100 1,300 300 1,300	Socony Vacuum Oil Co South Am Gold & Plat S'eastern Greyhound I. So Porto Rico Sugar	inum_1 ines5
Ist & ref mtge 3 1/s ser I 1966 Ist & ref mtge 3 ser J 1970 Ist & ref M 3s series K 1971 Pac RR of Mo 1st ext g 4s 1938			07 107½ 01 101½ 00½ 101	13 8	107¼ 109 106% 107¼ 101 102⅓ 101¼ 101¾	*13314 14312 *1878 19 1114 1114 1212 1234	$19 19 111_8 125_8 127_8$	*136 1431 ₂ 19 19 *11 111 ₈ 12 ⁸ 4 13	$egin{array}{cccccccccccccccccccccccccccccccccccc$	*136 1431 ₂ *187 ₈ 19 *111 ₈ 111 ₄ 131 ₈ 133 ₈	$\begin{bmatrix} *136 & 143^{1}_{2} \\ 187_{8} & 19 \\ 11 & 11^{1}_{8} \\ 127_{8} & 133_{8} \end{bmatrix}$	1,700 600 21,200	Southern Calif Edison. Southern Natural Gas (Southern Pacific Co.	100 1: 25 Co_7.50
\$2d ext gold 5s	4 0		88¼ 88½ 85 87 06¾ 106¾ 07½ 107¾	12 5 26	85 90 106¾ 108¾ 107¼ 108¾	171 ₂ 173 ₄ 331 ₂ 333 ₄ *415 ₈ 45 15 ₈ 15 ₈	175 ₈ 177 ₈ 333 ₈ 34 *415 ₈ 45 15 ₈ 15 ₈	1734 1778 3334 34 *4158 45 *112 158	1778 181 ₂ 343 ₈ 347 ₈ *423 ₄ 45 15 ₈ 15 ₈	183 ₈ 185 ₈ 347 ₈ 351 ₄ 45 45	1784 1814 3418 3514 *44 4412	9,200 300	5% preferred Mobile & Ohio stk tro	No par 100 etfs 100
anhandle Fast P T. Se B 1000	V N	C. (4 1 1 1)	05 105 01¼ 102¾	2	105 105 101 ½ 103½	31 ₈ 31 ₈ *55 65 - *19 20	3 31 ₄ *55 651 ₂ *19 20	318 314 *55 65 *19 1919	33 ₈ 33 ₈ *55 65 *19 191 ₉	*31 ₄ 33 ₈ *55 65 19 191 ₄	13 ₄ 13 ₄ 31 ₄ 31 ₂ *55 65 *187 ₈ 191 ₂	5,500 1,800	Sparks Withington Spear & Co \$5.50 preferred Spencer Kellogg & Sons	No par
aramount Broadway Corp— 1st M s f g 3s loan etfs1955 aramount Pictures 4s deben1964 aramount Pictures 4s deben1944 aramolee Trans deb 6s1944 at & Passale G & E cons 5s1944	M 81	991/2	58¼ 58½ 99¼ 99½ 47 49	12 46 16	58 ¼ 59 ¼ 99 ½ 100 47 49	*34 36 ¹ ₄ *54 58 ¹ ₂ 3 ³ ₄ 3 ³ ₄	281 ₂ 281 ₂ *34 361 ₄ *571 ₂ 58 35 ₄ 33 ₄	2814 2814 *34 3614 5712 5712 *334 4	28 ⁵ 8 28 ³ 4 *34 36 ¹ 4 *56 58 3 ³ 4 4	281 ₂ 283 ₄ *31 361 ₂ *56 58 37 ₈ 4	281 ₄ 283 ₄ *34 361 ₄ *56 58 37 ₈ 37 ₈	2,100 20 3,100	Spicer Mfg Co	No par
aulista Ry 1st s f 7s1942	MS.	'	15% 120 02 104	14	118 118¼ 97 104	4058 41 3434 3434 *111 11612 4519 4519	*41 431 ₂ 343 ₄	*41 431 ₂ 343 ₄ 348 ₄ *111 114	431 ₂ 431 ₂ 351 ₂ 353 ₄ *111 114	*411 ₂ 44 351 ₂ 351 ₉	*411 ₂ 44 341 ₂ 341 ₂ *111 114	30 900	Spiegel Inc	100
Guar 3 ½s trust etfs C	D - M N -	*	031/6 105 041/6 105 05 106	15	102316 102316 1041/8 1041/8 105 107	*112 4 ¹ 8 4 ³ 8 *108 ³ 4 110	112 4 418 10778 110	*112 4 4 ¹ 8 107 1077	*112 4 41 ₈ *1041, 1063,	*112 37 ₈ 4 *1041 ₄ 1065 ₈	*10514 10658	171,000 300	\$5 pref series A	No par No par No par
1730 octico D	0 -		0178 100		100 % 105 ¼ 105 105 101 % 104 101 ¼ 101 ¼	14 932 114 114 *913 10 1078 1078	$^{*1}_{4}$ $^{3}_{8}$ $^{*1}_{14}$ $^{13}_{8}$ $^{*9}_{2}$ $^{10}_{4}$ 11 11	*1 ₄ 3 ₈ 13 ₈ 13 ₈ *95 ₈ 101 ₄ 11 111 ₈	14 1 ₄ 1 ₄	*14 11 ₃₂	*1 ₄ 11 ₃₂	500 1,200 600 7,700	Standard Gas & El Co. \$4 preferred \$6 cum prior pref \$7 cum prior pref	No par No par
nna Power & Light 3½s1969 ¼s debentures1974 nnsylvania RR cons g 4s1943	FA WN	107	07¼ 107¾ 05¾ 107	16 65	107 108½ 105 107½	$\begin{array}{ccc} 21^{1}_{4} & 21^{1}_{2} \\ 25 & 25^{1}_{8} \\ 39^{1}_{2} & 40^{1}_{8} \end{array}$	$\begin{array}{cccc} 20^{3}4 & 21^{1}8 \\ 25 & 25^{3}8 \\ 39^{3}4 & 40 \end{array}$	20 ⁷ 8 21 ¹ 4 25 25 ¹ 4 40 ¹ 4 40 ³ 4	211 ₂ 22 25 251 ₈	221 ₄ 227 ₈ 247 ₈ 251 ₈	221 ₄ 225 ₈ 245 ₈ 25	23,000 13,300	Standard Oil of Calif Standard Oil of Indian	_No par
Consol gold 4s1948 4s sterl stpd dollar May 1_1948 Gen mtge 3¾s series C197(Consol sinking fund 4½s1960 1	M N M N 1 O	110 1 94	09½ 110¼ 10 110 93¼ 94½ 21¼ 121½	22 1 37 18	109½ 111 109¾ 110¼ 90½ 94½ 120 121½	*29 30 ³ 8 *34 35 ¹ 2 50 ¹ 8 50 ¹ 8	*2912 3038 *3438 3512 5014 5014	30 30 *341 ₂ 35 50 501 ₈	$\begin{array}{r} 40^{3}8 & 40^{3}4 \\ 30^{3}8 & 30^{3}8 \\ *34^{3}4 & 36 \\ 50^{3}8 & 51 \\ \end{array}$	401 ₈ 403 ₄ 30 30 *34 35 511 ₄ 52	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	16,300 600 100 1,800	Standard Oil of New Je Standard Oil of Ohio_ Starrett Co (The) L S_ Sterling Products Inc_	No par
eneral 4 1/28 series A 1965 1965 1965 1	D	104% 1 91% 1	03¾ 101¾ 10¾ 111¼ 91¼ 92¼	119 7 72	102 105 107 111 111 14 89 14 93 14	538 538 412 412 *478 5 414 414	*518 512 412 412 478 5 414 414	5 ³ 8 5 ³ 8 4 ⁵ 8 4 ⁵ 8 4 ⁷ 8 5 4 ¹ 4 4 ³ 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	538 538 *414 412 5 5 458 434	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,900 1,700 12,500	Stewart-Warner Corp. Stokely Bros & Co Inc. Stone & Webster. Studebaker Corp (The	5
Debenture g 4½s197(General 4¼s series D1981 Gen mtge 4½s series E1984 J Conv deb 3½s1952	1 0	10014	99¼ 100¾ 99¼ 100¼ 87½ 88½	67 33 36	98½ 100½ 95½ 100½ 81½ 89	*5112 54 *120 123 * 558 558 *1418 1438	*52 ¹ 2 54 122 123 5 ¹ 2 5 ¹ 2 14 14 ¹ 8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*531 ₈ 537 ₈ *122 123 51 ₈ 51 ₂ 143 ₈ 143 ₈	531_8 535_8 123 123 47_8 51_8	533_4 533_4 $*123$ 1231_2 43_4 47_8	500 50 4,100	Class A pref (4 1/2% cu Sunshine Mining Co	m) 100 1
oples Gas L & C ref 5s	Apr	451/2	11 1/6 112 1/2 45 1/4 46 6 1/4 6 1/4 07 1/4 107 1/4	11 5	110% 113 37 47 3% 6%	*13 ₈ 15 ₈ *113 ₄ 13 18 18	11 ₂ 11 ₂ *117 ₈ 13 *171 ₄ 181 ₄	*11 ₂ 15 ₈ *12 123 ₄ *173 ₄ 18	$\begin{array}{ccc} 1^{1_2} & 1^{1_2} \\ 12^{1_2} & 12^{1_2} \\ 18 & 18 \end{array}$	*143 ₈ 141 ₂ *13 ₈ 11 ₂ *125 ₈ 131 ₄ *177 ₈ 181 ₄	$\begin{array}{cccc} 143_8 & 143_8 \\ 13_8 & 13_8 \\ *125_8 & 123_4 \\ *18 & 181_4 \end{array}$	800 600 100 200	Superheater Co (The) Superior Oil Corp- Superior Steel Corp- Sutherland Paper Co-	100
1st 4s series B1956 J 1st 4s series C1980 J	1 8	70 60 60½	69¼ 70⅓ 59¼ 60¾ 60 61⅓	80 28 126	107 ½ 107 ¾ 67 ¼ 72 ¼ 56 ¾ 63 ¼ 58 ½ 64 ¼	*3 ⁸ 4 4 ⁸ 4 24 ³ 4 24 ⁷ 8 *23 ⁵ 8 24 5 5	*334. 434 2458 2478 2334 2418 5 5	$^{*33}_{4}$ $^{41}_{4}$ $^{245}_{8}$ $^{247}_{8}$ $^{237}_{8}$ $^{241}_{4}$ 5 5	$^{*33}_{4}$ $^{43}_{4}$ $^{241}_{2}$ $^{245}_{8}$ 24 $^{243}_{8}$ 5 $^{51}_{8}$	*38 ₄ 51 ₄ 243 ₈ 241 ₂ 233 ₄ 24 5 51 ₈	$^{*33}_{4}$ 5 $^{245}_{8}$ $^{243}_{4}$ $^{233}_{4}$ $^{233}_{4}$ $^{51}_{8}$	10,000 4,800 2,800	Sweets Co of Amer (T) Swift & Co Swift International Ltd Symington-Gould Corp	ne)50 25 2
helps Dodge conv 3 1/2s deb 1952 J hila Balt & Wash 1st g 4s 1942 M General 5s series B 1974 # General g 4 1/2s series C 1977 J	IN	*1	05% 106% 05% 19 122		105¾ 108 105¾ 105¾ 119¼ 120						•	2,000	Т	
General 4 ½s series C 1977 J General 4 ½s series D 1981 J Hiladelphia Co coll tr 4 ½s 1961 J hila Electric 1st & ref 3 ½s 1964 J	7 -	1011/4 1	10½ 110½ 03 103½ 03¾ 104¼ 10 110½	5 94	1'0 ¼ 110 ½ 107 ¼ 108 ¼ 103 ¼ 104 % 109 110 ½	*4 478 *3214 35 *158 2	*4 47 ₈ 321 ₄ 321 ₄ *15 ₈ 2	*41 ₈ 47 ₈ *321 ₄ 35 13 ₄ 13 ₄	*41 ₄ 43 ₄ *321 ₄ 35 *15 ₈ 2	$^{*4}_{*32}, ^{47_8}_{415_8}$	*41 ₄ 47 ₈ *321 ₄ 35 *13 ₄ 2	30 100	Talcott Inc (James) 5½% partic pref Telautograph Corp	50 8
1st & ref mtge 2¾s 1971 J Phila & Read C & I ref 5s 1973 J Conv deb 6s 1949 A Philippine Ry 1st s f 4s 1937 J	J -	26 6%1	02 102¼ 25¼ 27½ 6¼ 7	175 129	101 ¾ 10 !¾ 24 27½ 5 ⅓ 7	*812 9 37 3714 *234 3 3414 3414	*83 ₈ 87 ₈ 371 ₈ 371 ₂ *23 ₄ 3 34 34	37 ₁₈ 38 *27 ₈ 3 337 ₈ 34 ₁₈	878 878 3734 3914 *278 3 3334 34	$^{*8^{3}_{4}}$ 9 38 $^{38^{1}_{4}}$ $^{27_{8}}$ $^{27_{8}}$ $^{34^{1}_{8}}$ $^{34^{1}_{4}}$	$\begin{array}{ccc} 85_8 & 9 \\ 371_2 & 381_4 \\ 23_4 & 27_8 \\ 341_8 & 341_4 \end{array}$	800 8,500 900 2,400	Tennessee Corp Texas Co (The) Texas Gulf Produc'g Co Texas Gulf Sulphur	5 No par No par
hillips Petrol 1%s debs1951	J		2% 2% *2% 3)2 102%	11 38	2 1/8 2 1/8 2 1/8 2 1/8 100 1/2 102 1/8	$\begin{array}{ccc} 6^{1}8 & 6^{1}8 \\ *5^{3}8 & 5^{1}2 \\ 10^{1}4 & 10^{1}4 \\ *8^{1}8 & 9 \end{array}$	*6 ¹ 8 6 ¹ 4 5 ³ 8 5 ¹ 2 *9 ³ 4 11 *8 ¹ 8 9	614 614 *538 558 *912 11 *812 9	$\begin{array}{cccc} *61_8 & 63_8 \\ 51_2 & 51_2 \\ 101_2 & 101_2 \\ 81_2 & 91_4 \end{array}$	$\begin{array}{ccc} 61_4 & 61_4 \\ 53_8 & 53_8 \\ *10 & 11 \\ 91_8 & 91_8 \end{array}$	*618 614 514 538 *1018 1012 834 834	500 1,900 300	Texas Pacific Coal & O Texas Pacific Land Tru Texas & Pacific Ry Co.	st1 100
ittsburgh Cine Chi & St Louis— Series B 4½s guar1942 A Series C 4½s guar1945 M Series D 4s guar1946 M	0 ! N	*1) 17 ₃₂) 17 ₃₂	1	00 19 32 100 19 32 02 21 32 10 21 32 106 1/2 106 1/2	*38 44 *21 ₂ 3 *48 50 3 ³ 4 3 ³ 4	*38 44 23 ₄ 23 ₄ *48 495 ₈	*38 44 *234 314 *48 49 334 334	*39 45 *234 314 *48 49	*39 45 *234 314 4812 4812	*39 45 *28 ₄ 31 ₄ 48 491 ₂	900 100 70	Thatcher Mfg Co\$3.60 conv pref The Fair Preferred Thermold Co	No parl A
Series D 4s guar 1945 M Series E 3½s guar gold 1945 P Series F 4s guar gold 1953 J Series G 4s guar 1957 M Series H cons guar 4s 1960 F	N	*1	12		112 112%	*311 ₂ 321 ₂ *3 33 ₈ *6 61 ₄	334 334 *3112 3212 3 3 *6 614	$^{*311}_{2}$ $^{321}_{2}$ $^{23}_{4}$ $^{23}_{4}$ *6 $^{61}_{4}$	311 ₂ 321 ₂ 3 3 *6 61 ₄	33 ₄ 37 ₈ *301 ₂ 321 ₂ 33 ₈ 33 ₈ *6 61 ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000 20 1,300	Thermoid Co	100
Series I cons 4½s1963 F Series I cons 4½s1964 M Gen mtge 5s series A1970 J Gen mtge 5s series B1975 4	A N	*1	9 120		120 121 120¼ 121⅓ 106 109	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*26 ¹ 2 26 ³ 4 5 ₈ 5 ₈ 10 ³ 8 10 ³ 8 10 ¹ 8 10 ¹ 4	26 ¹ 2 26 ⁵ 8 *5 ₈ 3 ₄ *10 ³ 8 10 ³ 4 10 ¹ 8 10 ¹ 4	$26\frac{3}{4}$ $27\frac{1}{4}$ $*58$ $11\frac{1}{16}$ $10\frac{3}{8}$ $10\frac{1}{4}$ $10\frac{3}{8}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	263 ₄ 263 ₄ 5 ₈ 5 ₈ *101 ₈ 101 ₂ *101 ₈ 103 ₈	2,900 700 800	Thompson Prods Inc Thompson-Starrett Co \$3.50 cum preferred	No par 2 No par No par
Gen mtge 5s series B 1975 A Gen 4 ½s series C 1977 J Itts Coke & Iron conv 4 ½s A _ 1952 M	J 1	02 10	08 113 16 01 16 102 04 104 16	25	105 107¼ 99¼ 102 102¼ 104¼	*91 937 ₈ 31 31 *401 ₈ 41	937 ₈ 937 ₈ 313 ₄ 313 ₄ 41 411 ₈	*93 97 311_2 311_2 401_2 403_4	*94 95 31 ³ 4 31 ³ 4 40 ¹ 2 40 ³ 4	$\begin{array}{cccc} 941_2 & 941_2 \\ 311_4 & 315_8 \\ 403_4 & 41 \end{array}$	*92 941 ₂ 31 311 ₂ 403 ₄ 41	2,600 200 1,700 2,100	Tide Water Associated (\$4.50 conv pref Timken Detroit Axle_ Timken Roller Bearing	No par 9 10 3 No par 4
tts Steel 1st mtge 4 1/4s1950 J tts Va & Char 1st 4s guar1943 M tts & W Va 1st 4 1/4s ser A1958 J	D N D	99	99 99¾ 15¼ 61		6214 6414	*98 ₄ 10 97 ₈ 97 ₈ 1 1	10 ³ 8 10 ³ 8 *9 ³ 4 10 1 ⁵ 16 1 ⁵ 16	$\begin{array}{cccc} 4 & 4^{1}8 \\ 10 & 10 \\ 10^{5}8 & 11^{1}2 \\ {}^{15}_{16} & {}^{15}_{16} \end{array}$	$\begin{array}{cccc} 4^{1}_{8} & 4^{1}_{8} \\ 10^{1}_{8} & 10^{3}_{8} \\ 12 & 12^{3}_{8} \\ 7_{8} & 7_{8} \end{array}$	4 4 ¹ 8 *9 ³ 4 10 ¹ 4 12 ¹ 8 12 ¹ 4 * ¹⁵ 16 1	$\begin{array}{cccc} 4 & 4 \\ 93_4 & 10 \\ 113_4 & 12 \\ 15_{16} & 15_{16} \end{array}$	6.100	Transamerica Corp Transcont'l & West Air Transue & Williams St'l Tri-Continental Corp	Inc5
1st mtge 4 ½s series B 1959 A 1st mtge 4 ½s series C 1960 1tts Y & Ash 1st 4s ser A 1948 J 1st gen 5s series B 1962 F	D 1	63 %	34 64 33 64 07% 107% 9 120		60 64 1/4 60 64 1/8 107 1/8 107 1/8 119 1/4 119 1/4	*65 66 *614 7 *912 1112 878 914	*65 67 *614 634 *934 1138 878 9	*65 ¹ 4 67 *6 ¹ 4 6 ³ 4 *9 ³ 4 11 ³ 4	*65 67 *638 634 *11 1138	66 66 *61 ₄ 63 ₄ *93 ₄ 113 ₈ 91 ₄ 93 ₈	$\begin{array}{cccc} 66 & 66 & \\ 6^{3}4 & 6^{3}4 & \\ 11 & 11 & \\ 8^{3}4 & 9^{1}4 & \\ \end{array}$	20 200 100	56 preferred Truax-Traer Corp Truscon Steel Co	No par 6 No par 10 1
18t gen 5s series C 1974 J 18t 4 ½s series D 1977 J ort Gen Elec 1st 4 ½s 1960 M	D		99%			$\begin{array}{cccc} *21_{1_2} & 221_4 \\ & 21_4 & 21_4 \\ & 27 & 27 \end{array}$	*211 ₂ 22 21 ₈ 21 ₈ 27 28	*211 ₂ -22 *21 ₄ 23 ₈ 281 ₂ 30	22 22 23 ₈ 21 ₂ 311 ₂ 341 ₂	$\begin{array}{cccc} -22 & 22^{1}_{4} \\ 2^{5}_{8} & 3^{1}_{4} \\ 37^{1}_{4} & 40^{1}_{2} \end{array}$	*211 ₂ 221 ₂ 3 31 ₂ 36 403 ₄	8,000 1,210	20th Cen Fox Film Corp. \$1,50 preferred Twin City Rapid Tran. 7% preferred	No par 1 No par 2
1st 5s extended to1950 J ptomac El Pow 1st M 3 \(\) \(\) \(\) 1966 J ressed Steel Car deb 5s1951 J Providence Sec guar deb 4s _ 1957 M	J	*10	05% 07% 108 05 95	5	7814 87 106 106 10714 10814 9314 9514	638 612	612 634	*612 634	634 634	*612 634	612 612		Twin Coach Co	1
Providence Term 1st 4s1956 M ublic Service El & Gas 3¼s1968 J 1st & ref mtge 5s2037 J	JJ	091/8		32	3 6 80 80 109 11014	303 ₄ 31 9 9 661 ₄ 663 ₈ *1101 ₂ 111	9 9 66 ¹ 4 66 ³ 4 110 ¹ 2 110 ¹ 2 *	*31 ³ 8 31 ³ 4 8 ³ 4 9 66 ³ 8 66 ⁷ 8 110 ⁵ 8 111 ¹ 2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	313 ₄ 313 ₄ 9 9 671 ₈ 673 ₈ 1101 ₂ 111	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3,000 8,300 530	Under Elliott Fisher Co Union Bag & Paper Union Carbide & Carb Union El Co of Mo \$5 pt	No par No par 6
1st & ref mtge 8s2037 J ublic Service of Nor III 3½s_1968 A urity Bakeries s f deb 5s1948 J	0		93 1093		108¾ 109¾ 103 104¼	106 106 * 1338 1338 74 7412	$\begin{array}{cccc} 104^{1}2 & 105^{3}4 \\ 13^{1}8 & 13^{3}8 \\ 74 & 74^{1}2 \end{array}$	10434 105 1318 1318 7434 75	104 ¹ 2 104 ¹ 2 *13 ¹ 4 13 ¹ 2 75 ¹ 8 77 80 ¹ 2 81	$\begin{array}{cccc} 104_{18} & 104_{38} \\ 13_{12} & 13_{12} \\ 77 & 77_{12} \end{array}$	104 10438 1338 1338 7512 7714	1,200 6,900	Pref \$4.50 series Union Oil of California. Union Pacific RR Co	No par 10 25 1: 100 6
R	0	73	116 7916	20	6717 -	$^{*101}_{2}$ $^{121}_{4}$ $^{*261}_{2}$ $^{27}_{31}$ $^{313}_{8}$	*2634 27 3034 3114	80 ³ 8 80 ³ 8 *10 ³ 4 11 ³ 4 27 27 ³ 8 31 ¹ 4 31 ¹ 2	$^{*10_{12}}_{27_{14}}$ $^{113_{4}}_{275_{8}}$ $^{31_{12}}_{317_{8}}$	*10 ¹ 2 11 ¹ 2 *27 ⁵ 8 28 ³ 8 31 ¹ 4 31 ⁵ 8	811 ₂ 811 ₂ *101 ₄ 113 ₈ 275 ₈ 277 ₈ 303 ₈ 311 ₈	8,100	4% preferred	3 Inc. 1 1
eading Co Jersey Cent coll 4s. 1951 A Gen & ref 4½s series A 1997 J Gen & ref 4½s series B 1997 J emington Rand deb 3½s 1956 J	J	82 82	114 734 114 82 11 82 194 994	39 36 15 22	67¼ 73¼ 79% 82 79¾ 82 98½ 101	971 ₈ 973 ₈ 11 11 *103 ₄ 111 ₄	9634 9714 1118 1138 *1118 1114	9714 9784 1114 1114 1118 1118	98 99 11 ¹ 8 11 ³ 8 *11 11 ¹ 2	99 9912 1112 1112 *11 1112 *10612 10712	9858 9914 1118 1118 1110 1110	4,100 2,000 700	Un Air Lines Transport United Biscuit Co	5 1 No par 1
epublic Steel Corp 4 1/2s ser B_1961 F			3% 104	16	1031/ 1041/		10814 107191#	10614 10712	1004 10719	T0015 T111/19:	10610 1071-1		5% preferred United Carbon Co	100 10

iles or he eek	STOCKS NEW YORK STOCK EXCHANGE	On Basis of	nce Jan. 1 100-Share Lots	Year	r Prenious (1941)
ares	Par	Lowest \$ per share	# Highest \$ per share	Lowest \$ per share	Highest share
,700	St Joseph Lead10	001 7 40			
,700 ,900 ,900	tSt Louis-San Francisco 100	291 ₂ Jan 10 1 ₃₂ Jan 2 1 ₈ Jan 3	347 ₈ Jan 27 3 ₈ Feb 5 7 ₈ Jan 27	27 Dec 132 Dec 116 Dec	3984 July 14 Feb
50	5% preferred100	2 Jan 7 5 Jan 2	214 Jan 24 612 Jan 20	112 July 4 July	6 May 8 Apr
,000 ,088 ,000	Savage Arms Corn	40 Feb 2 1081 ₂ Feb 5 177 ₈ Feb 6	44 Jan 3 110 Jan 3 191 ₂ Jan 3	35 Apr x10678 Dec	47 Sept 113 June
,600 400		141 ₂ Jan 7 86 Feb 4	16% Feb 5 8912 Jan 15	1238 June 812 Apr 79 June	23 Sept 1758 Sept 9412 Sept
10	51/2% preferred 100 Scott Paper Co No par \$4.50 preferred No par \$4 preferred No par \$5 part Air Line No par	32% Jan 31 114 Jan 3 10612 Jan 9	36 ¹ 2 Jan 9 116 Jan 10 107 Jan 13	31 Dec 1091 ₂ June	11514 Mar
700 600 800	4-2% preferred	⁵ 32 Jan 5 1 ₂ Jan 6	14 Jan 8 1 Jan 28	18 Jan 14 Dec	112 July 14 Jan 84 July
500	Seaboard Oil Co of Del No par Seagrave Corp5 Sears Roebuck & CoNo par	12 Jan 12 214 Jan 12 5178 Jan 22	13 ¹ 4 Jan 5 3 ¹ 4 Jan 23 57 Jan 5	1114 Dec 158 Apr 4912 Dec	334 July
300 500 150	Sharon Steel CorpNo par	478 Jan 2 834 Jan 2	63 Jan 27 10 Jan 3	41 ₂ Dec 71 ₂ Dec	7834 Jan 1078 Jan 1434 July
500	\$5 conv preferredNo par Sharpe & DohmeNo par	53 Jan 2 51 ₂ Jan 2	60 Jan 6 7 Jan 15	481 ₂ Dec 31 ₄ Apr	7134 Jan 578 Nov
400 900 80	\$3.50 conv pref ser A. No par Shattuck (Frank G)No par Sheafter (W A) Pen Co_No par Shell Union Oil15	551 ₂ Jan 13 43 ₄ Jan 3	5814 Jan 16 514 Jan 20	511 ₂ Feb 4 Dec	59 Dec 678 Sept
400 300	Silver King Coalition Mines 51	3218 Jan 6 1134 Jan 12 338 Jan 3	33 ¹ 2 Jan 3 14 ³ 4 Jan 2 4 ⁵ 8 Jan 14	3284 Dec 1018 Jan 2 Dec	40 Jan 1634 Dec 5 Jan
700 200 300	Simmons Co	12 Jan 29 1 Jan 3 25 Jan 29	131 ₂ Jan 6 11 ₈ Feb 3	1138 Dec 1 Nov	21% Jan
300	Sloss Sheffield Steel & Iron 100	25 Jan 12 99 Jan 8	2812 Jan 3 100 Jan 2	22 Oct 187 ₈ Feb 95 Feb	30% Nov 35% Oct 112 Jan
100 500	\$6 preferredNo par Smith (A O) Corp10 Smith & Cor Type v t c_No par	110 ¹ 2 Jan 9 19 Jan 26 12 Jan 3	112 Jan 28 2084 Jan 6 138 Jan 6	1111 ₂ Dec 141 ₂ Feb	114 Jan 2558 July
000 100 300	Snider Packing CorpNo par Socony Vacuum Oil Co Inc. 15 South Am Gold & Platinum. 1	16 Jan 6 712 Jan 2	17 Feb 4	1338 Feb 712 Dec	15 Sept 1812 Nov 1034 July
300 300	S'eastern Greyhound Lines_5	134 Jan 10 1458 Feb 3 21 Jan 2	2 Jan 23 15 ⁸ 4 Jan 16 26 ¹ 4 Jan 26	112 Dec 13 Feb x13 June	258 July 1988 Aug 2378 Dec
700 600	8% preferred100 Southern Calif Edison25 Southern Natural Gas Co _7.50	1397 ₈ Jan 5 187 ₈ Jan 2 11 Feb 4	14434 Jan 27 2034 Jan 10	120 Aug 1618 Dec	150 Mar 273 Jan
200 600	Southern Pacific CoNo par Southern RyNo par 5% preferred100	1118 Jan 2 1658 Jan 17	12 s Jan 5 13 s Jan 26 18 s Feb 5	x10 Dec 8 Jan 114 Feb	1312 Sept 1434 Aug 1918 July
200 300 500	Mobile & Ohlo stk tr ctfs 100 Sparks Withington No par	3238 Jan 2 3434 Jan 5 138 Jan 2	35% Jan 24 47 Jan 9 1% Jan 5	191 ₂ Feb 231 ₄ Mar	3712 Oct
800	\$5.50 preferredNo par	212 Jan 3	312 Feb 6	2 Dec 60 Mar	2 Jan 612 July 69 July
300 100	Spencer Kellogg & Sons No par Sperry Corp (The) v t c1 Spicer Mfg CoNo par	19 Jan 6 23 ³ 8 Jan 23 34 ³ 8 Jan 14	20% Jan 8 31% Jan 6 36½ Jan 5	17 ¹ 4 Dec 27 ¹ 8 Dec 27 ¹ 2 Apr	3984 July
20 100	Spiegel IncNo par	5712 Feb 3	60 Jan 3	3 Dec	381 ₂ July 60 Dec 67 ₈ Jan
30 900	Conv \$4.50 prefNo par Square D Co1 5% conv preferred100	40 ¹ 4 Jan 5 33 ¹ 4 Jan 23	451 ₂ Jan 14 383 ₈ Jan 6	34 ¹ 2 Dec 31 ¹ 4 Feb 111 Dec	5758 Jan 4014 Aug 11734 Aug
100 000	Squibb (E R) & Sons_No par \$5 pref series ANo par Standard BrandsNo par	451 ₂ Jan 31	4912 Jan 6	4712 Dec	4812 Dec
300 500	Standard Gas & El Co No nar	107 Feb 3	5 Jan 6 110 Jan 8 716 Jan 7	334 Dec 108 June 18 Nov	658 Jan 11312 July 114 Jan
200 600 700	\$4 preferredNo par \$6 cum prior pref No par \$7 cum prior pref No par	118 Jan 2 934 Feb 6 1078 Jan 31	158 Jan 6 1112 Jan 14 1314 Jan 14	78 Dec 884 Dec	458 Mar 2114 Mar
000	Standard Oil of CalifNo par Standard Oil of Indiana25	187 ₈ Jan 2	227s Feb 5	1014 Dec 1778 Mar	2284 Mar 2518 Nov
,300 ,300 600	Standard Oil of New Jersey 25 Standard Oil of Ohio	24 '8 Feb 6 38 12 Jan 10 29 Feb 6	27 ¹ 2 Jan 6 4 ²¹ 4 Jan 27 33 ¹ 4 Jan 3	2512 Mar 33 Feb 33 Dec	3418 July 4678 Dec
100 800 800	Starrett Co (The) LS_No par Sterling Products Inc10 Stewart-Warner Corp5	303 ₈ Jan 8 50 Feb 3	3434 Jan 16 5618 Jan 6	29 Dec 51 Dec	481 ₂ Aug 40 Jan 66 June
900 700	Stokely Bros & Co Inc. 1 Stone & Webster No par	518 Jan 2 418 Jan 9 434 Jan 21	6 Jan 5 4 8 Jan 27 5 3 Jan 5	4 ¹ 2 Dec 3 ¹ 2 May 4 ¹ 4 Dec	834 Jan 614 Nov 838 July
500 500 50	Stone & Webster No par Studebaker Corp (The) 1 Sun Oil Co No par Class A pref (4 1/2 % cum) 100 Sunships Musing Co	334 Jan 2 52 Jan 30 12334 Fab 3	478 Jan 6 5534 Jan 9 126 Jan 3	33 Dec 50 Apr 11712 June	85g Jan 6612 Dec
100	Superhooter Co (The)	4 lg Jan 2 14 Jan 24	578 Jan 14 1518 Jan 9	358 Dec 1214 Dec	9 Jan 21 Jan
600 100 200	Superior Oil Corp	1 ¹ 4 Jan 8 12 ¹ 4 Jan 23 17 ⁷ 8 Jan 30	15 ₈ Jan 14 133 ₄ Jan 3 191 ₄ Jan 6	1 ¹ 4 Dec 9 ¹ 8 Dec 16 ¹ 8 Nov	238 July 1814 July
000	Sweets Co of Amer (The) _50 Swift & Co 25 Swift International Ltd	237 ₈ Jan 5	25 Jan 26	3 Dec 193 May	2314 Jan 512 Aug 25 Aug
800	Symington-Gould Corp1	19 ⁵ 8 Jan 2 4 ³ 8 Jan 2	24¾ Jan 28 5¼ Jan 5	161 ₂ Dec 35 ₈ Dec	241 ₂ Sept 77 ₈ July
	T				
30	Talcott Inc (James) 9 514% partis pref 50	41 ₂ Jan 5 32 ₄ Feb 2	41 ₂ Jan 5 321 ₄ Feb 2	3 ⁵ 8 May 27 Dec	51 ₂ Nov 381 ₂ Aug
100 800 500	Telautograph Corp	134 Jan 27 812 Jan 9 36 Jan 10	2 ¹ 4 Jan 3 9 ³ 8 Jan 16 39 ¹ 4 Jan 6	11 ₂ Dec 6 Dec 341 ₂ Feb	334 Jan 938 Sept
900 400 500	Texas Gulf Produc'g Co No par Texas Gulf SulphurNo par Texas Pacific Coal & Oil10	218 Jan 2 3314 Jan 2	3 Jan 27 3478 Jan 14	2 Dec 30 8 Dec	463 Dec 418 May 387 Sept
900	Texas Pacific Land Trust	6 Jan 2 5 Jan 2 738 Jan 2	638 Jan 6 6 Jan 16 1138 Jan 26	5 ¹ 4 Mar 3 ³ 4 Feb 5 ³ 4 Dec	734 July 638 Aug
900 100	Texas & Pacific Ry Co100 Thatcher Mfg CoNo par \$3.60 conv prefNo par The Fair No par	658 Jan 2 4112 Jan 20 234 Feb 2	914 Jan 21 4112 Jan 20	32 June	1018 Jan 4412 Sept
70 000	The Fair No par Preferred 100 Thermoid Co 1	41 Jan 7 334 Jan 31	50 Jan 28 438 Jan 5	2 Dec 38 May 318 Dec	438 Sept 6014 Sept 512 July
20 300	Third Avenue Ry100	30 Jan 2 2 Jan 2 578 Jan 19	321 ₂ Jan 28 33 ₄ Jan 12 61 ₄ Jan 20	30 Jan 1 ls Dec 3 ls June	40 Aug 418 Jan
700	Thompson (J R)25 Thompson Prods Inc. No par Thompson-Starrett Co. No par	26 Jan 3	2712 Jan 7	2434 Nov 14 Dec	6 Jan 34 Jan 114 Jan
300 300 200	\$3.50 cum preferred_No par Tide Water Associated Oil_10 \$4.50 conv prefNo par	8 ¹ 4 Jan 2 9 ¹ 2 Jan 10 9 ¹ 34 Jan 20	10 8 Feb 5 95 2 Jan 9	7 Dec 938 Mar 9514 Aug	18 Jan 1178 Dec 9978 Dec
700 100 900	\$4.50 conv prefNo par Timken Detroit Axle10 Timken Roller Bearing No par Transamerica Corp2	31 Jan 31 40 ¹ 8 Jan 23 4 Jan 28	3418 Jan 5 4314 Jan 6	3734 Dec	3558 Sept
100	Transce & Williams St'l No par	918 Jan 10 834 Jan 3	10's Feb 2 12% Feb 4	4 Dec 81 ₂ Dec 67 ₈ Mar	514 Jan 1714 Jan 1078 Aug
20 20 200	Tri-Continental Corp1 \$6 preferredNo par Truax-Traer CorpNo par	13 ₁₆ Jan 2 611 ₂ Jan 3 61 ₄ Jan 7	1 Jan 2 66 Feb 5 7 Jan 19	60 Dec	2 Jan 75 Jan
00	20th Cen Fox Film Corp No par	11 Feb 6 718 Jan 2	11 Feb 6 934 Jan 27	Feb 9l ₂ Jan 5 May	71s Sept 1114 Aug 95s Sept
00	\$1.50 preferredNo par Twin City Rapid Tran No par 7% preferred100	19 ¹ 4 Jan 2 1 ⁵ 8 Jan 2 21 ¹ 4 Jan 2	22 ³ 4 Jan 27 3 ¹ 2 Jan 13 40 ³ 4 Feb 6	161 ₂ May 34 Dec	134 July
000	7% preferred100 Twin Coach Co1	558 Jan 2	634 Jan 29	16 Feb 458 Dec	2712 Sept 918 Jan
000	Under Elliott Fisher Co No par	2878 Jan 2	3314 Jan 20	2714 Dec	3778 Sept
000	Union Bag & PaperNo par Union Carbide & Carb_No par	8 Jan 2 66 Feb 6	9 ¹ 4 Jan 5 74 ³ 4 Jan 3	7 Dec 60 Feb	1234 Jan 7978 Sept
00	Pref \$4.50 series No par Union Oil of California 25	104 Feb 6 1 1238 Jan 2	1334 Jan 29	1114 Dec	115% Nov 11214 Sept 16 Sept
00	4% preferred100	63 ³ 4 Jan 2 78 ³ 4 Jan 9 10 ¹ 4 Jan 16	7712 Feb 5 8112 Feb 6 1112 Jan 30	571 ₂ Dec 73 Dec	8578 Jan 8514 Jan
000	Union Tank Car No par United Aircraft Corp 5 5% conv pref w i 100	26 Jan 14 3038 Feb 6	27% Feb 6 36% Jan 6	9 Dec 24 ⁵ 8 Dec 28 ³ 4 Dec	131 ₂ Jan 31 July 443 ₈ Jan
000	United Biscuit CoNo par	9634 Feb 2 1014 Jan 10 1012 Jan 3	1178 Jan 28 1118 Feb 3	938 May	1718 Jan
000	5% preferred100 United Carbon CoNo par	105 Jan 12 3712 Jan 2	1071 ₂ Jan 7 427 ₈ Jan 19	30 Dec	11314 Feb 52 Sept
000	United Corporation No par United Corporation No par \$3 preferred No par	17 ¹ 8 Jan 7 ⁷ 32 Jan 2 14 ¹ 8 Jan 2	18 ¹ ₈ Feb 6 ³ ₈ Jan 5 16 ³ ₈ Jan 15	15 Dec 316 Dec 1314 Dec	112 Jan
	2- prostrouting part	AX-6 SHI ZI	10-8 agu 1911	134 Decl	3084 Jan

		NEW YORK S	TOCK RECOR	D		NEW YO
	LOW AND HIGH SAI Saturday Monday Tuesday Wedn Jan. 31 Feb. 2 Feb. 3 Feb	esday Thursday Friday the	STOCKS NEW YORK STOCK EXCHANGE	Ranne Since Jan. 1 On Basts of 100-Share Lots Lowest Highest	Range for Previous Year (1941) Lowest Highest	BONDS N. Y. STOCK EXCHA Week Ended Feb. 6
	\$ per share \$ per share \$ per share 618 618 618 618 618 618 618 618 618 618	share s per share s per share Share <td>United Dvewood Corp</td> <td>\$\begin{array}{cccccccccccccccccccccccccccccccccccc</td> <td> Section Sect</td> <td>Railroad & Indus. Cos. Revere Conner & Brass 3 1/8 Richifield Oil Corp— 4s s f conv debentures § *Rio Grande June Ist gui 1/8 *Rio Grande West Ist g t * Ist con & coil trust 4s A Roch Gas & El 4 1/5 s ser D. Gen mtxe 3 1/4 s series I. Gen mtxe 3 1/4 s series I. Gen mtxe 3 1/4 s series I. Gen far Ar & Louis Ist 4 1/5 * Rio Far & Rio Far &</td>	United Dvewood Corp	\$\begin{array}{cccccccccccccccccccccccccccccccccccc	Section Sect	Railroad & Indus. Cos. Revere Conner & Brass 3 1/8 Richifield Oil Corp— 4s s f conv debentures § *Rio Grande June Ist gui 1/8 *Rio Grande West Ist g t * Ist con & coil trust 4s A Roch Gas & El 4 1/5 s ser D. Gen mtxe 3 1/4 s series I. Gen mtxe 3 1/4 s series I. Gen mtxe 3 1/4 s series I. Gen far Ar & Louis Ist 4 1/5 * Rio Far &
	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	US& Frieign SecurNo par \$6.1st preferredNo nar US Distrib Corp conv pref. 100 US Freight CoNo par US Gypsum Co20 7% preferred100 US Hoffman Mach Corp5 54% only preferred50	234 Jan 29 34 Jan 6 83 Jan 16 85 52 Feb 6 17 Jan 7 22 78 Jan 28 834 Jan 2 1134 Jan 26 43 Jan 2 474 Jan 16 170 Jan 6 172 Jan 5 644 Jan 8 63 Jan 14 3444 Jin 30 3144 Jan 30	212 Dec 45% Sept 238 Dec 4 July 83 Dec 9378 Out 914 Feb 19 July 3712 Dec 6912 Jan 1478 Feb 43 June 20 Apr 3312 Aug	Saguenay Pow Ltd 1st M 45 S Laws A dri Ir 5 S Laws A dri Ir 5 Los & Grand Isl and 1st M 45 St Los & Grand Isl and 1st M 5 St Law & Adri Ist G 5 2d gold 69 St Lows B Iron Mtn & Southe
	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Partic & conv cl A No nar Prior preferred. 100 U S Pipe & Foundry. 20 U S Playing Card Co. 10 U S Plywood Orp. 1 U S Realty & Impt. No par U S Rubber Co. 10 8% 1st preferred. 10 U S Subliting Ref & Min. 50	99 Jan 20 110 4 Feb 6 23 Jan 2 25 12 Feb 4 27 18 Jan 7 30 Feb 2 23 12 Jan 3 24 12 Jan 25 11 18 Jan 2 15 18 Jan 10 14 12 Jan 2 17 18 Jan 14 61 12 Jan 2 72 12 Jan 16 45 19 Jan 2 51 4 Jah 14	21s Dec 45s Aug 55s Aug 1034 Sept 541s Feb 105 Oct 2014 Dec 317s Aug 251s Dec 24s July 12 Dec 21s July 131g Dec 22s July 131g Dec 1031s Sept 4314 Dec 65s Apr 4314 Dec 65s Apr 69 Dec 761s Jan	*\$RIV & G DIV 1st v 4s *Certificates of deposit. *\$1 L Ptor & N W 1st v 15 \$1 L Pto Serv 1st mtg 5s \$1 L Rocky Mt & P 5s stpd *Certificates of deposit. *Prior lien 5 series 8 *Certificates of deposit. *Con M 4 ½s series A *Con M 4½s series A
	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Preferred	45 Jan 21 46l2 Jan 14 1 Jan 7 7 18 Feb 4 116 Jan 19 43 Jan 15 43 12 Jan 27 13 12 Jan 26 14 8 Jan 18 249 Jan 15 52 12 Jan 6 148 Jan 26 150 12 Jan 6	47 Dec 7034 Jan 1051 Dec 130 Jan 11912 Dec 33% Jan 142 Mar 250 % Nov. 55 Dec 158 Jan 242 Dec 158 Jan 4278 Nov. 64 Sept 140 May 167 Jan 133 Jan 162 Oct	*Ctfs of deposit stammer \$\$t Louis-Southwestern Ry. \$\$t 48 bond etfs
	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Preferred 100 Vanadium Corp of Am. No par Van Norman Mach Tool. 250 Van Rasite Co Inc. 5 7% 1st preferred 100	10 ¹ 4 Feb 5 11 ¹ 4 Jan 5 22 Jan 28 24 ³ 8 Jan 7 11 ²³ 4 Jan 12 115 ¹ 4 Jan 30	418 Jan 58 Aug 15 Apr 31 Dec 1512 Dec 3418 Jan 812 Dec 15 Mar 2034 Aug 28 July 11112 Dec 116 Aug 3912 June 45 July 57 Mar 66 Aug 66 Aug	Scioto V & N E lst gu 4s [Seaboard Air Line Ry— [Sat g 4s unstamped Sat g 4s unstamped Sat g 4s unstamped Adjustment 5s Perfunding 4s Certificates of deposit. Sat cons 6s series A Certificates of deposit. Sat deposit. Sat gu 4s Certificates of deposit. Sat gu 4s Certificates of deposit. Sat gu 4s
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Va-Carolina ChemNo nar 6% div partic preferred 100 Va El & Pow \$6 prefNo par	23 Jan 28 25 2 Jan 19 1 Jan 2 21g Jan 19 22 1g Jan 8 29 29 Jan 19 114 Peb 4 115 1g Jan 2 114 Jan 3 11 Jan 2 314 Jan 16 314 Jan 2 294 Jan 10 291g Jan 7 90 Jan 15 96 Jan 19 138 Jan 9 138 Jan 9	20 Ma. 27'4 Sept 4 Dec 21'2 Jan 1187e Dec 2834 July 114 Dec 11812 July 11 Dec 2334 Sept 3012 Dec 3312 Feb 89 Feb 105 Nov 135 Mar 143 June	t*Seaboard All Fla 68 A ctfs. *68 Series B certificates. Shell Union Oil 2½8 debs 2¾8 s f debs 2¾8 s f debs 2¾8 s f debs 2%8 s f debs Skelly Oil 34 debs Socony-Vacuum Oil 38 debs. Socony-Vacuum Oil 38 debs. South & Nor Ala RR gu 5. South Bell Tel & Tel 3¼8 38 debeatures. Southern Colo Fower 68 A
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4½% pret with warr 100 Walworth Co No par Walk(H) Good & W Ltd No par Div redeem pref No par Ward-Baking Co el A No par Class B No par	26 lg Jan 19 3° s Jan 26 7 lg Jan 2 7 lg Jan 17 17 lg Jan 12 18 lg Freb 4 99 Jan 26 10 ll Jan 8 4 Jan 21 4 s Jan 5 3 lg Freb 6 333 Jan 15 14 Jan 5 15 lg Jan 20 1 lg Jan 2 8 Jan 5 16 lg Jan 2 19 lg Jan 2 15 lg Jan 5 15 lg Jan 2 15 lg Jan 2 15 lg Jan 2 15 lg Jan 2 15 lg Jan 3	614 De 9/8 Apr 1578 De 2214 Jan 6012 June 10578 Jan 3 Der 618 Jan 2512 May 36 Sept 2124 Feb 1514 Sept 4 De 648 Sept 4 De 118 Jan 218 Apr 2614 Sept 234 Feb 648 Sept 234 Feb 618 Dec	Southern Pacific Co— 4s (Cent Pac coll) 4s revistered 1st 4 ½s (Oregon Llaes) A. Gold 4 ½s Gold 4 ½s 10-year secured 3 ½s San Fran Term 1st 4s Souther 1 Rx 1st ref guar 4s Souther 1 Ry 1st cone g 5:
	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	\$3.85 preferred No par †Warren Bros Co No par \$3 preferred No par Warren Fdy & Pipe No par Washington Gas L. Co . No par Waukesha Motor Co 5 Wayne Pamp Co 1 Webster Eiseulohr No par 7% preferred 100 Wesson Oll & Snowdrift No par \$4 cony preferred No par	69 Jan 2 74 Jan 16 12 Jan 2 114 Jan 2 1 19 Jan 2 24 Jan 2 2 131 Jan 2 3 119 Jan 8 151 Jan 2 19 Feb 2 12 Jan 3 131 Feb 5 1112 Jan 15 13 Feb 5 114 Jan 6 2 Feb 3 1812 Jan 2 70 Feb 3	53 Jan 77. Dec 56 Pab 2112 July 6 Pab 215 Sept 38 Sept 14 Dec 2334 Jan 1014 Dec 1738 July 1016 Dec 2014 Jan 112 Dec 414 Jan 112 Dec 414 Jan 115 Pab 30 Feb 1644 Mar 2512 July 6518 Mar 7412 Jan	Devel & gen 4s series A. Devel & gen 6s. Devel & gen 6 ½s. Mem Div 1st g 5s. St Louis Div 1st g 4s. So western Bell Tel 3 ½s B. 1st & ref 3s series C. *Spokare Inter at 1st g 4½ Stand Oli of Calif 2½ s debs. Standard Oli N J deb 3s. 2½ debenture. Studebaker Corp conv deb 6s
	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	West Penn El class A. No par 7% preferred. 100 6% preferred. 100 West Penn Pr Co 4 ½% pf. 100 West Va Pulp & Pap Co No par 6% preferred. 100 Western Auto Supply Co. 10	88's Feb 5 91 Jan 22 101't Jan 23 104 Jan 8 86 Feb 3 93 Jan 8 112 Jan 14 113't Jan 9 16't Jan 13 18 Feb 6 104 Jan 16 104't Jan 2 14 Jan 10 16't Jan 3 2't Jan 3 3't Jan 27 6 Jan 2 8't Jan 27 15 Jan 12 15t Jan 27	88 Dec 10612 Jan 9J12 Dec 115 Jan 89 N.v 10778 Jan 112 Mar 11712 Jan 15 Dec 2078 July 10142 Aor 107 Oct 1514 Dec 2978 July 134 Dec 448 July 48 Dec 9 July 72; Feb 118 May 1812; Feb 3112 Nov 3112 Nov 1	Superior Oil 3½s debs
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Westinghouse Air BrakeNo par Westinghouse El & Mfg5º 1st preferred50 Westvaco Calor ProdNo par \$4.60 preferredNo par Wheeling & L Erle Ry Co.100 \$14% conv pref100 Wheeling Steel CorpNo par \$5 conv profror prefNo par	23¼ Jan 2 2 26¼ Jan 14 17½ Jan 2 19¼ Feb 5 76⅓ Jan 22 81¼ Jan 6 124½ Jan 2 127 Jan 2 27½ Jan 3 29½ Feb 2 30½ Jan 2 31½ Jan 8 105 Jan 6 106½ Jan 7 88 Jan 8 93 Jan 22 24¾ Jan 22 27¼ Feb 4 63½ Jan 6 6 ½ Jan 2	15 Dec 24 ¹ 4 July 71 O2t 105 Jan 118 Dec 141 Mar 27 ¹ 2 June 34 ¹ 2 Jun 27 ¹ 4 Apr 36 ¹ 2 July 105 Apr 112 Aug 60 Aug 65 July 85 Dec 100 Jan 21 ¹ 4 Apr 30 ² 4 July 21 ¹ 4 Apr 30 ² 4 July	Texas Company 3s deb 3s debentures Texas & N O on 1 gold 5s Texas & Pacific 1st gold 5s. Texas & Pacific 1st gold 5s. Gen & ref 5s series B Gen & ref 5s series C Gen & ref 5s series D Tex Pac Mo Pac Ter 5½s A Third Ave Ry 1st ref 4s 3 Third Ave RR 1st g 5s.
	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	White Dental Mfg (The 8S), 20 White Motor Co	13l ₃ Jan 3 14 Jan 7 13l ₂ Jan 21 15l ₃ Jan 25 3l ₃ Jan 3 3'' ₅ Jan 26 2l ₄ Jan 6 3l ₂ Jan 27 53 Jan 12 53 Jan 12 19 Jan 6 22l ₄ Jan 13 2 Jan 7 2 Jan 7 13 ₄ Jan 2 1 ₇ Jan 3 5l ₂ Jan 2 6l ₃ Jan 3 5l ₄ Jan 2 6l ₃ Jan 2	10 ¹ / ₂ July 15 ² / ₂ July 10 ¹ / ₂ Dec 17 ² / ₈ Jun 22 ⁴ / ₄ Dec 81 ⁴ / ₄ July 21 ⁸ / ₈ Dec 26 ¹ / ₂ July 11 ² / ₂ Apr 61 ⁸ / ₈ Dec 41 ⁸ / ₈ Dec 41 ⁸ / ₈ Dec 41 ⁸ / ₈ Dec 77 Sept 60 ¹ / ₂ Dec 77 Sept	Tol & Ohlo Cent ref & Impt 33 Tol 8t Louis & West 1st 4s. Tol W V & Ohlo 4s series C. Toronto Ham & Buff 1st g 4s. Trenton G & El 1st g 5s. Tri-Cont Corp 5s conv deb A. U Union Elec Co of Mo 3%s.
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	S6 preferred. No par Wisconsin El Pow 6% pref. 100 Woodward Iron Co	68.4 Feb 6 7334 Jan 13 22 Jan 22 24 Jan 7 24 Jan 2 28 Jan 15 18t2 Jan 2 2128 Jan 2 5012 Jan 5 54 Jan 26 5312 Jan 17 574 Jan 26 98 Jan 29 104 Jan 15 574 Jan 28 62 Jan 5	109½ Ost. 115 Nov 119½ Dec 33½ Jan 23 8 Dec. 34½ Jan 16 Dec 253¼ July 98- Mar. 147 Aug 85 Jan 130 July 473¼ Dec 75½ Aug 86 Apr 122 July 50½ Dec 80 Jan	15 Colon Elec Ry (Chio) 55. Union Oil of Calif 6s series A. 3s debentures Union Pacific RR— 1st & land grant 4s. 34-year 3 ½s deb. 35-year 3 ½s deb. Rof mtgc 3 ½s ser A. United Biscult 3 ½s debs. United Cigar-Whelan Sts 53. United Drug Co (Del) 58.
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		1528 Jan 2 1958 Feb 4 1178 Jan 2 1312 Jan 14 11112 Jan 3 11934 Jan 20 558 Jan 2 74 Jan 19 34 Jan 6 3712 Jan 13 78 Jan 12 84 Jan 14 11 Jan 2 1214 Jan 5	15 Dae 221; Jan 1014 Der 1714 Jan 10912 Det 120 Jan 514 Des 1214 Jan 29 Dee 4218 Jan 76 Dee 95 Aug 914 Dec 1838 Jan	U N J RR & Canal gen 4s United States Steel Corp— Serial debeatures
-	*914 978 *938 10 938 912 938 212 212 212 212 212 214 214 214 *Bld and asked prices; no sales on this day.	214 214 214 238 238 1,000	Zenith Radio Corp	178 Jan 91 24 Jan 2011	8 Dec 1578 Apr 138 Apr 348 Oct	1.85s

NEW YORK	В	ON	D R	EC	OI	₹D ;
BONDS N. Y. STOCK EXCHANGE Week Ended Feb. 6	Interest	Frida Last Sale Price	Rang Frid Bid &	e or	Bonds	Range Since Jan. 1
Railroad & Indus. Cos. (Con.) Revere Copner & Brass 3 1/4s1960 Richfield Oil Corp—		100	Low 9814	High	No. 2	Low High 98 99
4s s f conv debentures 1952 †§*Rio Grande June 1st gu 5s . 1933 †§*Rio Grande West 1st g 4s 1933 *1st con & coll trust 4s A 1948	J D	461/5	104. *35 4614 1874	-104 · 4714 2014	36 364	103 104 39 37 39 48 12 20½
Gen mtge 3 4s series H 1967	MS		*109 *109½ 107	107	 i	1091/3 1091/3
Gen mtge 334s series I	1 3		12¼ *6 6%	13 8 71/8	6 30	10¼ 13⅓ 4¼ 6¼ 5⅓ 7¼
S S S S S S S S S S S S S S S S S S S			9514	95%	3	91% 95%
Saguenay Pow Ltd 1st M 44's 1966 St Jos & Grand Island 1st 4s 1947 St Lawr & Adir 1st g 5s 1996 2d gold 6s 1996 St Louis Iron Mtn & Southern—	J J I J A O		107 ¥ *37	107 ¼ 60 93	6	107 ¼ 107¾ 55 55
Certificates of deposit	M.N	36 1 ₈ 85 54	70 ½ 71 36 86	71 ¼ 71 36 ½ 86 %	49 2 18 21	69½ 74 71 72 33 37¾ 79 85%
1"st I. Peor & N W 1st gu 5s1918 St I. Pub Serv.1st mtge 5s195' St I. Rocky Mt & P 5s stpd1955 1 "St ISan Fr pr lien 4s A1950 Certificates of deposit	J J	12 %	*55 12 % 12 %	56 13% 13%	85 39	55 55 10% 14% 11 13%
Prior lien 5s series B1950 *Certificates of deposit *Con M 4½s series A1978 *Ctfs of deposit stamped	W S	14 1/2 14 14 13 1/2	14 ¼ 14 14 13 ¼	14 % 14 14 ½ 14 ½	44 15 261 40	1114 1514 1114 1414 1114 1514 1214 1514
18t Louis-Southwestern Ry- 18t 48 bond ctfs	M N	821/4 64 413/8	82 ½ 61 40¾	82.14 61.14 42.14	43 19 54	78 82% 57 6414 31 4214
*Gen & ref g 5s series A 1990 St Paul & Duluth 1st con g 4s . 1968 †*St Paul E Gr Trk 1st 4½s 1947 †\$ St P & K C Sh L gu 4½s 1941	7 D	23 1/4	*77 3 4	23½ 83½ 3¾	168	15% 23% 3 3% 7% 9%
San Antonio Pub Serv 3 /28 1970 Santa Fe Pres & Phen 1st 5s 1942	M S M	103%	100	913	47	99¼ 100%
†Seaboard Air Line Ry—	M N	1514	*124	16%	5 361	124% 125
* 18t g st unstamped 1950 * 18t g st stamped 1950 * Adjustment 5s Oct 1949 * Refunding 4s 1951 * Certificates of deposit 1st cons 6s series A 1945	FA	14 1/4 5 1/4	14 % 17% 6 % 5 %	71/4	15 67 20 574	10 1/4 15 1/4 1 1/4 4 1/4 4 6 1/4 5 1/4 5 1/4
ts*Atl & Birm 1st gu 4s1933	M v	91/4 8 21/4	7/8	9 1/2 8 1/4 21 1/4	127 91 115	514 834 15 2156 314 476
t*Seaboard All Fla 6s A ctfs 1935 *68 Series B certificates 1935 Shell Union Oil 2½s debs 1954 2½s s f debs 1961 t\$*Silesian-Am Corp coll tr 7s 1941	FA	97%	4 ½ 97 ½ *98 %	4 ½ 97 ¼ 100	1 3.	4 4½ 96¾ 97% 99% 99¼
Skelly Oil 3s debs1952 Socony-Vacuum Oil 3s debs1964	FA	10514	102% 102 105 *115	103 102 105 1/8	23 3 149	101¾ 103 101¼ 102¼ 104¾ 105%
South & Nor Ala RR qu 5s 1963 South Bell Tel & Tel 3 \(\) South Selection 1962 3s debentures 1979 Southern Colo Power 6s A 1947	() ()	105 1/8 105 1/8	105 ½ 104 ¾ 105 ⅓	106 ½ 105 % 105 %	16 5	106½ 107¾ 104¾ 106¾ 105 105¾
Southern Pacific Co— 4s (Cent Pac cell)	I D	60%	59 1/2 57 53 1/4	-61 ¼ 57 51 ½	260 15 260	50 1/4 61 1/4 50 57 1/4 50 54 1/4
Gold 4½8	MNMN	53 1/8 53 1/4 54 1/8 84 3/4	521/2 52 52 53 84	53 ½ 53 ½ 53 ½ 85	65 347 228 187	48 51 1/2 48 51 1/4 48 53 1/8 80 1/2 86
10-year secured 3 3 4 s	1 0 1 1	85 1/3 67 3/4 91	85% 67 901/2	86 67% 91	313 79	82¾ 86 61¾ 68¾ 88¼ 92¼
Devel & gen 4s series A1956 Devel & gen 6s1956	4 0 4 0 4 0 J J	65 1/4 86 1/4 91 82 1/4	64 1/8 85 1/4 90 1/4 84	65% 87 91% 83%	163 55 95 6	60% 66 78½ 87¼ 83 91% 79% 82¼
Mem Div 1st g 5s: 1996 St Louis Div 1st g 4s 1951 So western Bell Tel 3 1/8 B 1964 1st & ref 3s series C 1968 • Spokare Intervat 1st g 4 1/8 2013	, ,	10514	83 110 ¼ 105 ½ 34 ¼	83 110 1/8 105 ft, 35	1 10 3 4	80 ¼ 85 109¾ 111 ⅓ 105 ⅓ 107 34 37
Stand Oil of Calif 2348 debs 1366 Standard Oil N J deb 3s 1361 234 debenture 1953 Studebaker Corp copy deb 6s 1345	FA ID IJ	104 1014 10338	102 104 1041/8 108	1015 ₈ 1015 ₈ 1013 ₁ 1033 ₂	9 21 131 14	101¾ 102¼ 104 105¾ 103¾ 104¾ 107¾ 108¼ 101¼ 103¼
Superior Oil 3½s debs1953 Swift & Co 2¾s debs1961	M N W N	103	103 102¾	103½ 102¾	3 8	101½ 103½ 102¾ 103
Tenn Coal Iron & RR gen 5s1951 Term Assn St L 1st cous 5s1944	FA		*121 ½ *107 %	125.785		121 121¾ 107¾ 103
Gen refund s f g 4s	J J F A 4 O	91	109 1/4 *10 2 90 1/4 105 1/4	109½ 10½% 91¼ 105¾	13 22 27	109 103 110 14 102 103 14 86 16 91 14 104 34 105 14
Toyon & N. O. and gold 5: 1943	MN	105%	105 *100 *9914 6814	105% 10: 10:½ 67:½	58 17	104¾ 105⅓ 09⅓ 100¾ 99⅓ 102¼ 61⅓ 67⅓
Texas & Pacific 1st gold 55:2000 Gen & ref 5s series B1977 Gen & re 5 series C1979 Gen & ref 5s series D1980 Tex Pac Mo Pao Ter 5 5/58 A1961 Third Ave Ry 1st ref 4s1960	1 0 1 D M S 1 J	66 14	51	67 67 1021/2 55	39 10 4 40	60 67 38 60 67 102 14 103 14 51 53 14
Third Ave Ry 1st ref 4s	JD.	1734	17½ * 90	9016	12	13½ 13¾ 100 103¼ 89 90½
Tol St Louis & West 1st 4s1950 Tol W V & Ohio 4s series C1942 Toronto Ham & Buff 1st g 4s1946	M 8 .			100 1/2	7	81¾ 83¼ 100 100⅓.
Trl-Cont Corp 5s conv deb A1953	JJ		1051/8	108		1051/4 1051/4
Union Elec Co of Mo 33/81971 14*Union Elec Ry (Chie) 551945 Union Oll of Calif 6s series A - 1942	FA	110	1011/9	110 8½ 101%	UK. 10 1 1 1 1	109% 111% 6 7½ 101½ 101¼ 101 102½
Union Pacific RR— 1st & land grant 4s	JJ	110	109% 98%	101¼ 110⅓ 97¼ 97¾	30 18 6	107 102 % 109 % 111 96 % 98 % 97 98
35 year 3½s deb	J D 1 O A 6		97 103 1/8 106 1/8 73 96 1/4	97% 101% 107 73 9714	31 13 79	103% 105% 104% 107 69 73 93% 97%
United Drug Co (Del) 5s1953 UNJRR & Canal gen 4s1944 United States Steel Corp.		9614	95 % 105	51.78		104% 105
Serial debeatures	MN.		100 100 100¼ 100¼	10014	5	100 ¼ 100 ¼
1.1258 NOV 1 1913 1.255 May 1 1944 1.3758 Nov 1 1944 1.508 May 1 1945 1.6255 Nov 1 1945 1.758 May 1 1946 1.909 Nov 1 1946	MN MN MN		100% 100% 100% 100%	100%	15	100½ 100¾ 100¼ 100¾ 100¾ 100¾
1.625s Nov 1 1946 1.75s May 1 1946 1.80s Nov 1 1946 1.85s May 1 1947 1.90s Nov 1 1947	MN. MN.		101%	101	3 5	101% 101% 100% 100% 100% 101 100% 100%
For footnotes see page 627.			10074	e (e	m-7/ 1	/ - Julius,

NEW YORK BOND RECORD

BONDS N. Y. STOCK EXCHANGE Week Ended Feb. 6	Interest Period	Frida / Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds	Range Since Jan. 1	BONDS N. Y. STOCK EXCHANGE Week Ended Feb. 6	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds	Range Since Jan, 1	N. Y. STO Week
Railroad & Indus. Cos. (Con.) United States Steel Corp (Con.)—		ONLY.	Low High	No.	Low High	Railroad & Indus. Cos. (Con.)	News 1	4.35	Low High	No.	Low High	Foreign Govt
Serial debeatures (Concuded)	100	Street Ser		1.1		†Wabash RR Co (Concluded)— •1st lieu g term 4s1954	-43			1		‡ Western Pac
1.95sMay 1 1948	MN		1001/ 100%	2	100 . 100%	*Ctfs of dep (reorg mgr)	te l'	100		2.5	Calminal L	*5s assented. Western Union
2.00sNov 1 1948	MN		100% 100%	1	1001/ 101	Det & Chie Ext 1st 58-						25-year gold
2.05sMay 1 1949 2.10sNov 1 1949			1001/ 1001/	1	100 100%	•Ctfs of dep (reorg mgr)1941			90 90	5	90 9014	30-year 5s
2.15sMay 1 1949	MN		*100¼ 100¼		101 101	§ Des Moines Div 1st 4s-	100		Production at	15	SPALL ST	Westinghouse 1
2.20s			*100 1/2 101 1/4		100 1 100 1	*Ctfs of dep (reorg mgr)_1939 \$*Omaha Div 1st g 3 ½s1941			*401/4		37% 37%	West Shore 1st
2.25sMay 1 1951	MN	100716-07	101 16 101 16	. 10	100 1/2 101 1/2	*Ctfs of dep (reorg mgr)	1		31% 31%		27 33%	Registered
2.30sNov 1 1951	MN	2-2-2	*100 1/2 101 3/4	1	100 10114	Toledo & Chic Div g 48-			9124 9134	2	27 33%	West Va Pulp
2.35sMay 1 1952			*1001/2		1001/2 1001/2	*Ctfs of dep (reorg mgr)1941	900		80% 80%	1	80% 80%	Wheeling & La
2.40s Nov 1 1952 2.45s May 1 1953	MN		*100 1/2 101 1/2		102 102	1st mtge 4s series A1971	JJ	76%	76 76 16	103	75 77%	Wheeling Steel
2.50s	MN		101 101 *101 16	1	101 101	Gen mtge 4s series A1981	J J	481/2	47% 48%	7.2	45 % 50	Wilson & Co 1s
2.558May 1 1954	MN		*1001/2		100% 101%	← Gen mtge inc 4¼s series B_1991	J J	3834	37% 39%	424	351/2 391/8	Conv deb 33
2.60sNov 1 1954			101 101		10014 101	1 Wabash Ry ref & gen 5 1/28 A 1975	16 0	77.	2714 28	11/6	24 28	Winston-Salem
2.65sMay 1 1955	MN	2018/27	*101 1/2	12.17	103 103%	•Ctfs of deposit (assented)	M 5	28	27¼ 28 27¾ 28	51	24 28 23½ 28¾	†*Wis Cent 50- *Certificate
United Stockyards 41/48 w w1951			94% 95%	13		•Ref gen 5s series B: 1 1976	FA	20	2614 2614	16	24 27 %	§ Su & Du d
Utah Lt & Trac 1st & ref 5s1944			100 1001/2	51	99 1/8 102	*Ctfs of deposit (assented)	24,700	7.35 70	26% 27%	32	24 28	Certificate
Jtah Power & Light 1st 5s1944	F-A	1001/4	100 100%	34	99% 101%	• Ref & gen 41/28 Series C1978	A O		25% 25%	1	221/2 26 1/8	Wisconsin Elec
.,,				2 1-21		•Ctis of deposit (assented)			25% 25%	26	221/8 261/8	Wisconsin Publ
V	10 (8.5)	1		73u.		*Ctfs of deposit (assented)	A U		26% 26%	10	22 1/8 27 3/4	t*Wor & Conn
	10 m			31.0	Section 1	Walworth Co 1st M 4s1955	4 0	86	26% 26% 84% 86	45 39	23 28 83¼ 86	
Vandalia RR cons g 4s series A. 1955	R A			53.93		6s debentures 1955	4 0	DU	9914 9914	39	99 16 101	Control Services
Cons s f 4s series B1957	MN					Warner Bros Pict 6s debs1948	MS	9616	9614 9714	147	95 9714	Youngstown Sh
Va Elec & Pow 31/8 ser B1968	MA		109% 109%	1	109 1 110 1	16 Warren Bros Co deb 6s1941	M'S	9514	9514 97	47	81 99%	Conv deb 4s
Va Iron Coal & Coke 1st g 5s1949 Va & Southwest 1st gu 5s2003	1 1		75 75 *88 91	2	69 75	Warren DD 1st ref ou a 21/a 0000				791	m for market of the	1st mtge 3 f 3
1st cons 5s1958	4 0	******	72 % 73		7014 73	Warren RR 1st ref gu g 3½s2000 I Washington Cent 1st gold 4s1948 C	2 36		*35% 36%		31 37	·
/irginian Ry 33/4 series A1966	MS	10814	1081/4 1081/4	32	107 % 109	Washington Term 1st gu 3 1/28 1945			76% 76%	2	69% 76%	a Deferred de
	2.287		100/8 100/2			1st 40-year guar 4s1945			*105½ 106½		10514 10514	sale not include
W		1500		43.5	and the second	Westchester Ltg 5s stpd gtd1950 J	D		11914 120	6	1191/2 1211/2	year's range. 7
	100	700		West of		Gen mtge 31/48 1967 1	D		10814 10814	5	10714 10814	tion per 200-por
Wabash RR Co-	*	11,25	THE MENT OF	5.17		West Penn Power 1st 5s E1963			109% 109%	3	1091/8 1091/4	of \$4 8484.
\$*1st gold 5s1939	MN	84 1/2	8414 8416	00	. 79 85	! 1st mtge 3 1/2s series I1966 J	J	1101/2	110% 110%		110% 111%	‡ Companies 1
*Ctfs of dep (reorg mgr)		84	84 4 84 4	23 58	79 85 78 85%	Western Maryland 1st 4s1952 A 1st & ref 5 1/2s series A1977 J		90	90 91	59	88 911/2	Section 77 of the
§*2d gold 5s1939	FA	435%	43 % 43 %	3	35 4334	West N Y & Pa gen gold 4s 1943	0		101% 101%	20	9734 102	* Friday's bid
*Ctfs of dep (reorg mgr)		43 14	4214 4316	62	3416 4414			*****	103% 103%	1	1033/8 1041/4	 Bonds sellin

BONDS N. Y. STOCK EXCHANGE Week Ended Feb. 6	Interest	Frida) Last Sale Price	Ran Frid Bid &	ge or	Bonds	Ran Sur Jan	ıce
Foreign Govt. & Mun. (Concl.)	Aug. 1	A. 12	Low	High	No.	Low	High
*Western Pacifi: 1st 5s ser A. 1946	W 8	28	2714		37	-20%	29%
•5s assented1946			271/8	2834	119	20 3/8	2834
Western Union Teleg g 41/281950	MN	83 %	83.	83 1/8	33	7934	84
25-year gold 5s1951	\mathbf{J}^{D}	863/8	8616	86 1/2	36	8214	88
30-year 5s1960	MB	84	8314	84	45	81 1/2	
Westinghouse El & Mfg 21/8s_1951	MN		101	10114	14		101 3/8
West Shore 1st 4s guar2361	JJ	481/2	4712	48%	33	45	50
Registered2361	JJ		45%	46.16	10	401/2	471/2
West Va Pulp & Paper 3s1954	J D	JAMES S	10314	10314	2	10236	103 14
Wheeling & Lake Erie RR 4s_1949	MS	114	114	114	. 2	114	114
Wheeling Steel 1st 31/2s ser B 1966	WS	93 1/8	. 9314	93 74	26	9316	95
Wilson & Co 1st M 4s A 1955	J J	105%	10534	1063/8	35	104%	106 3/8
Conv deb 3341947	4 0		102	102	. 3	1003/8	
Winston-Salem S B 1st 4s1960		114	114	114	1	114	114
1 Wis Cent 50-yr 1st gen 4s 1949	J	46	45	4634	175	37	4734
*Certificates of deposit		*****	*43	*****		3736	42%
§ Su & Du div & ter 1st 4s_1936	MN	13	1134	13	42		1314
*Certificates of deposit	****	11 %	11%	11 %	5		12
wisconsin Elec Power 8 28 1968	A.O	*****	10914	10914	2		
Wisconsin Public Service 3 4s 1971		10714	10714	107 3	10	10714	10814
*Wor & Conn East 1st 41/481943	J		*12				*****
Y							
Youngstown Sheet & Tube-	A P	363.3			7.0		
Conv deb 4s1948	M 8	102	101 14	102	24	101 34	102%
1st mtge 1 f 3 1/4s ser D1960		9984	9934	99 76	39		100%

s reported as belug in bankruptcy, receivership, or reorganized under the Bankruptcy Act, or securities assumed by such companies. id and asked price. No sales transacted during current week, ing flat.

NEW YORK CURB EXCHANGE

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 (Jan. 31, 1942) and ending the present Friday (Feb. 6, 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 Last Sale	Weeks' Range of Prices	Sales for Week	Range Sin	ace Jan. 1	STOCKS (Continued)	Friday Last Sale	Week's Range of Prices	Sales for Week	Range	Since Jan. 1	STOCKS		Week's Range		Range	Since Jo	in. 1
Par	Price	Low High	Shares	Low	High	Par	Price		Shares	Low	High	(Continued) Par	Sale Price	Low High	Neek Shares	Low	1 2	High
A	NA SEC					Associated Elec Industries Amer dep rcts reg£1						British Amer Oil Co				11¾ J	an 13	14.
eme Wire Co common_10 ero Supply Mfg Class A_1 Class B1	1480.	221/221/2	50 200	19 Jan	221/2 Feb	SASSOCIATED GAS & Elec- Common		132, 132	3,100	1 ₁₆ J _E 1 ₆₄ J _E	n 182 Jan	Am deprets ord bearer £1 Am deprets ord reg£1 British Celanese Ltd—				8 J	ān 8	
insworth Mfg common_5 ir Associates Inc (N J)_1 ireraft Access Corp50e	176	4 1 5 4 8 5 8 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	500 200 1,100	4% Jan 4 Jan 6% Jan 1% Jan	51/4 Jan 5 Feb 81/4 Feb 11/4 Jan	\$5 preferred* Assoc Laundries of Amer_* Assoc Tel & Tel class A* Atlanta Birmingham &				¾ Ja	The state of the s	Am dep rcts ord reg10s British Col Power cl A* Brown Fence & Wire com.1				1 1 J		
r Investors common2 Conv preferred* Warrants		1% 1%	500	1 1/8 Feb	1 1 Jan	Coast RR Co pref100 Atlanta Gas Lt 6% pf_100 Atlantic Coast Fisheries1	1352LLC	3¼ 3¼	100	3 Ja	n 3% Jan	Glass A preferred* Grown Forman Distillers 1 \$6 preferred*		2¾ 2½ 49 49	200	7¼ Ji 2 Ji 47 Ji	n 2	% ·
s6 preferred* lles & Fisher Inc com*	100204	80% 81 105 107	30 60	77¼ Jan 102 Jan 91¼ Jan 2½ Jan	81 Jan 107 Feb 97 Jan 21/2 Jan	Atlantic Coast Line Co50 Atlantic Rayon Corp1 Atlas Corp warrants		26½ 26½ 36 36	50	22 Ja 3 Ja	n 3¼ Jan	Brown Rubber Co com1 Bruce (E L) Co common.5 Bruck Silk Mills Ltd* Buckeye Pipe Line50		5 ₁₆ 7 ₁₆	2,500	11 % J	n 11	7 ₁₆
llance Investment* lled Intl Investing— \$3 conv preferred* lled Products (Mich)10		% %	100	1 Jan ¼ Jan	1 1/8 Jan	Atlas Drop Ferge com5 Atlas Plywood Corp* Auburn Central Mfg*	63%	161/8 161/8 57/8 63/8	3,700 100 3,100	3% Ja 7 Ja 13% Ja 4% Ja 1% Ja	n 7 Jan n 16¾ Jan	Buff Niagara & East Pov — \$1,60 preierred25 \$4 1st preferred*	15 87¾	39¼ 39½ 14% 15 87% 87%	2,000 50	35¾ Ja 12% Ja 87 Ja	n 15	
Class A conv com25 torfer Bros common*	221/4	22 22¼ 103¼ 105	175 300	18¾ Jan 21¼ Jan 100¾ Jan	18¼ Jan 22¼ Jan 105 Feb	Automatic Products1 Automatic Voting Mach_* Avery (B F) & Sons com_5 6% preferred w w25	2¾ 3¾	2 2 ½ 3¼ 3¾	1,800 400	31/8 Ja 21/8 Ja	n 3¼ Feb n 3¼ Jan	Bunker Hill & Sullivan 2 50 Buroo Inc \$3 pref* Burma Corp Am dep rets		101/4 11	1,500	9% Ja	1000	16
6% preferred100 uminum Goods Mfg* uminum Industries com * uminium Ltd common_*		113 113%	400	113 . Jan 12½ Jan 4½ Feb	1141/4 Jan 123/4 Jan 51/4 Jan	WarrantsAxton-Fisher Tobacco—	+ ·			13 Ja 1 ₁₆ Ja	n 13 Jan n ¹ 16 Jan	Burry Biscuit Corp121/2c				¼ Ja	n	16 J
6% preferred100 nerican Beverage com_1 nerican Book Co100		75½ 77 	100	75 Jan 90½ Jan ¼ Jan 20¾ Jan	77 Jan 96 Jan 516 Jan 22 Jan	Class A common19 Ayrshire Patoka Collieries I	. 34	32 35 4% 4%	180 400	22½ Ja 4¾ Ja		Cable Elec Prod com_50 Vot trust ctfs50c						
ner Box Board Co com_1 nerican Capital— Class A com: on10c Common class B10c		31/8 31/8	100	3% Jan	4 Jan	Babcock & Wilcox Co*	261/2	261/2 265/8	300	26½ Fe	28½ Jan	Cables & Wireless Ltd- Am den 5 14 % pref sha £1 Calamba Sugar Estate20		3 314	200	516 Ja 236 Ja	-	16
3 preferred* 5.50 prior pref* er Citles Power & Lt—		7½ 8 68 68	300	³ 32 Jan 7½ Jan 65½ Jan	8 Feb 68 Feb	Purch varrants for com_ 7% preferred30 Baldwin Rubber Co com_1	31/4	3½ 3½ 3½ 3½	1,900	3½ Ja 31 Ja 3½ Ja	1 33 % Jan	California Elec Power10 Callite Tungsten Corp1 Camden Fire Insur Assn.5 Canada Cement Co Ltd.*	15/8	1½ 1½ 1½ 1¾	400	1 Ja 1½ Ja	n 13	4
Class A25 Class A25 Class B1 ner Cyanamid class A _10		9½ 11½ 10 10¼ 816 732	650 150 300	9½ Feb 10 Jan 316 Jan	14½ Jan 13 Jan ¼ Jan	Barlum Stainless Steel1 Barlow & Seelig Mig— \$1,20 conv A com5	34	74 74	800 100	11 ₁₆ Ja. 7½ Ja.	1 Jan 1 7% Jan	Canadian Car & Fdy Ltd— 7% partic preferred25				15½ Ja	1	ś .
Class B n-v10 her Export Lines com1 her Foreign Pow warr	35	35 37 22% 23%	4,400 700	35 Feb 19% Jan 132 Jan	41 1/6 Jan 24 1/2 Jan 1/32 Jan	Basic Refractories Inc1 Baumana—See "Ludwig" Beau Brummell Ties Inc\$	41/2	41/4 41/4	100	6½ Ja:	1 7½ Jan	Chanadian Theader & Theale #		2% 2%	600	2% Ja	27	8 J
er Fork & Hoe com* erican Gas & Elec10 34% preferred100	1914	11¼ 11¼ 19¼ 20 101 102½	150 6,600 175	11½ Jan 18 Jan	12½ Jan 20¾ Jan 104 Jan	\$1.50 co av pref20 Beech Aircraft Corp1	814	71/8 81/4	2,200	8¼ Jan 22 Jan 7% Jan	8¼ Jan 22 Jan 9¼ Jan	Class A voting* Class B non vot* Canadian Industries Ltd—	23/8	2% 2%	400	2¼ Ja		
er General Corp.com 19c 2 conv.preferred1 2.50 conv.preferred1 er Hard Rubber ('o50	21/8	21/8 21/8 27/8 281/2 30 32 18 18	400 150 150 50	2 Jan 26 Jan 291/2 Jan 17 Jan	2 1/8 Jan 28 1/2 Feb 32 Feb 18 Jan	Bell Aircraft Corp com1 Bellanca Aircraft com1 Bell Tel of Canada100 Benson & Hedges com* Conv preferred*	2 1/8	14% 16¼ 2% 2% 110 110¼ 31½ 31½	2,900 400 170 10	14 1/4 Jan 2 1/8 Jan 108 Jan 31 1/4 Feb	2 1/8 Jan 112 1/8 Jan	7% preferred100 Canadian Marconl100 Capital City Products*	111/4	10 12 12 18	100 450	% Jai 8½ Jai	12	
er Laundry Mach20 er Lt & Trac com25 % preferred25	20%	20% 20%	900	18¾ Jan 10¾ Feb	21½ Jan 11½ Jan	Berkey & Gay Furniture_1 Bickfords Inc common*	<u>5</u>	916 34 9 9 1/2	1,700 250	7 ₁₆ Jar - 9 Fet	10 Jan	Class B ** Carnation Co common ** Carolina P & L \$7 pref **		110% 110%	30	39½ Jan 110½ Jan		
er Mfg Co common_100 referred100 er Maracaibo Co1	14	и и	1,000	26 1/8 Jan 20 Jan 79 1/4 Jan 316 Jan	27 Feb 20¾ Jan 85 Jan ¼ Jan	\$2.50 preferred* Birdsboro Steel Foundry & Machine Co com* Blauner's common*		3 3	50	38¼ Jar 6¼ Jar 3 Feb	Parket Avelor	\$6 preferred ** Carrier Corp common 1 Carter (J W) Co common 1 Casco Products **	1031/2	103½ 103½ 4% 5		103 1/4 Jan 4 1/4 Fen 6 1/4 Jan 4 1/4 Jan	634	(.
er Meter Co* er Potash & Chemical * erican Republics10 er Seal-Kap common-2	27 6 21/2	27 27 6 6 214 214	200	24 % Jan 6 Jan	27 Feb	Bliss (E W) common 1.1.1 Blue Ridge Corp com 1.1.1 \$3 opt conv pref*	16¼	15% 16½ % ½ 33% 35	1,300 500 200	14¾ Jan % Jan 32 Jan	16½ Jan ½ Feb	Castle (A M) common_10 - Catalin Corp of Amer1	3	3 3	900	21/8 Jar	31/6	
Superpower Corp com * t \$6 preferred*	1/8	16 16 4716 4716	900	2½ Jan 116 Jan 46 Jan	2½ Jan 532 Jan 48½ Jan	Blumenthal (S) & Co* Bohack (H C) Co com* 7% 1st preferred100	41	41/4 41/6 37 41	300 190	Jan 35 Jan	5 Jan 41 Feb	Cent Hud G & E com* Cent Maine Pow 7% pt 100 Cent N Y Pow 5% pref_100 Cent Ohio Steel Prod1	801/2	7¼ 7½ 80½ 82	90	6½ Jar 80½ Feb 7 Jar	85	
series preferred* erican Thread 5% pf5 er Writing Paper com_* hor Post Fence2		2½ 2½ 2½ 2¾	600	2 1/8 Jan 2 1/8 Jan 2 1/4 Jan 2 1/8 Feb	2½ Jan 3 Jan 2¼ Jan	Borne Scrymser Co				d Jan d Jan s Jan	31 Jan 6½ Jan ½ Jan	Cent Pow & Lt 7% pfd 100 - Cent & South West Util 50c -		316 14	300	05 Jan 316 Feb	107	
ostura-Wupperman 1 k Elec Mfg Co com * alachian Elec Power—			1,000	8% Jan	2¾ Jan 1⅓ Jan 9 Jan	7% 1st preferred100 \$5 2d preferred* Brazilian Tr Lt & Pow* Breeze Corp common1	134	1¾ 2 6 6¼ 9% 9¼	200 2,200 500	1% Jan 516 Jan 4% Jan 8% Jan	2 Feb *16 Jan 6¼ Jan 9% Jan	Cent States Elec com1 6% preferred100 7% preferred100 Conv preferred100	3/6	164 164 516 1/2	400	1266 Jan 18 Jan 16 Feb 18 Jan	1	3
4% preferred100 unsas Nat Gas com* unmon cl A non-vot*	<u>i</u>	99½ 101 15 ₁₆ 15 ₁₆ ½ 1 7¾ 7½	200 1,700	½ Jan ½ Jan	1031% Jan 1 Jan 11% Jan	Bridgeport Gas Light Co_* - Bridgeport Machine*	7%	7½ 7%	1,500 300	7% Jan 20 Jan 1% Jan	8½ Jan 20½ Jan 2½ Jan	Conv prei opt ser 29-100 -	*****	101/6 101/8		Jan 10 Jan 3 Jan	1134	
o preferred 10 nsas P & I. \$7 pref * Equipment Corp 1 Metal Works com 5	7% 8	7% 7½ 87 87½ 7% 8	500 80 400	7 Jan	7 % Jan 87 ½ Jan 8 Feb	Preferred 100 Brill Corp class A * Class B *				52 Jan 21/2 Jan 516 Jan	52 Jan 31/8 Jan 516 Jan	Charis Corp common10 - Cherry-Burrell common_5		914 - 914	25	3% Jan 9½ Wet	1034	í
and Oll & Dettle 1		4% 4%	400	31/8 Jan		7% preferred100 Brillo Mfg Co common* Class A*				44 Jan 13% Jan 31% Jan	47 Jan 14¼ Jan 31¼ Jan	Chesebrough Mfg25 Chicago Flexible Shaft Co 5 Chicago Rivet & Mach4	*	50 51 51/6 53/8	150 125	72 Jan 49 Jan 5 Jan	51	

<u></u>	\ Frida		7 3 3 4 7 3 3 4	Sales			NEW YO				CHA	NGE			P.			
STOCKS (Continued)	Last Sale Price	Week's of Pr	ices	for Week Shares	Range S	ince Jan. 1 High	STOCKS (Continued) Pa	Friday Last Sale Price	Week's Range	Week	Range St	nce Jan. 1	STOCKS (Continued) Pa	Sale	Week's Rang of Prices Low High	Week	Range S	ince Jan, 1
Chief Consol Mining Childs Co preferred 1 Cities Service common \$6 preferred \$6 preferred BB \$6 preferred BB Cities Serv P & L \$7 pref	00 13½ 10 3 -* 53¾ -*	531/2	3 55	1,275 3,100 500	14 Ja 8 Ja 2 Ja 2 Ja 52 Ja 4 Ja 4 Ja 48 Ja 78 Ja	n 14 Feb n 3 Jan n 55 Feb n 4½ Jan n 52 Jan	Eureka Pipe Line com5 Eversharp Inc com	1 1	7 ₃₂ ¼ 16 16 ¼ 2 ¼ 2 ½ 20 ¾ 21	400 175 200 300	\$16 Jan 15 Jan 21/8 Jan 19 Jan 21/4 Jan	16	7% preferred10 Insurance Co of No Am_1	0 72 * 0 13%	8 8¼ 71½ 74 134 134 134 134 134 134 134 134 134 13	1,050	12 Ja 11/4 Fe	b 8¾ Ja b 77¾ Ja n 13 Ja b 2 Ja
\$6 preferred. City Auto Stamping City & Suburban Homes Clark Controller Co Claude Neon Lights Inc. Clayton & Lambert Mig. Cleveland Elec Illum Cleveland Tractor com.	10 _1	- - -	 		82 % Ja 4 ¼ Ja 14 ¾ Ja 315 Ja 34 Ja	n 82% Jan n 47% Jan n 1434 Jan n 316 Jan n 35 Jan	Fairchild Aviation Fairchild Eng & Airplane Faistaff Brewing Fanny Farmer Candy Fansteel Metallurgical Fedders Mfg Co. Fed Compress & Wh'se 2	1 2 ¼ 1 6 ¼ 5 4 ¾	15% 15% 6% 6% 4% 4%	50 500 100	7½ Jai 15% Jai 5% Jai 4% Jai	1 2¼ Jan 1 7¾ Jan 1 18¼ Jan 1 7¼ Jan	Internat Metal Indus A Internat Paper Co warr_ International Petroleum— Coupon shares Registered shares International Products	* 3½ * 95% *	1½ 1½ 1½ % % % % % % % % % % % % % % % %	7,400	1½ Ja ½ Ja 8½ Ja 9 Ja 4 Ja	n 13 ₁₆ Ja n 9¾ Ja n 9¼ Ja
Clinchfield Coal Corp1 Club Alum Utensil Co Coclyshutt Plow Co com Cohn & Rosenberger Inc Colon Development ord. 6% conv preferred. Colorado Fuel & Iron war	00	31/4	3½ 7 3/8	1,200 100 400 300 	5 Ja 3½ Ja ½ Ja 3½ Ja 7 Fe ¾ Ja 4½ Ja 1½ Ja	n 3½ Jan n 1 Jan n 35% Jan b 7½ Jan n ½ Jan n 4½ Jan	Florida P & L \$7 pref Ford Motor Co Ltd Am dep rets ord reg Ford Motor of Canada Class A non-vot Class B voting	100 1 1234 1336	62¼ 62¼ 100 101 1½ '1½ 12¾ 12¾ 13¼ 13½	100	99 Jai 1½ Jai 10 Jai	103 Jan 1 1 Jan 12 Feb	Class A Class B \$1.75 preferred \$3.50 prlor pref Interstate Home Equip	* 8¾ * 28½ 1 6¾	8¼ 8¾ 28 28¼ 6¾ 6¾	400	3½ Ja 3½ Já 116 Ja 7½ Ja 27 Ja 6¾ Ja	n 3¼ Ja n 3½ Ja n 8¾ Fe n 28½ Ja n 7¾ Ja
Colt's Patent Fire Arms Columbia Gas & Elec- 5% preferred	00 303	- 70 2 30 - 1%	71 31¾	510 6,400	70 Fe 27½ Ja 1½ Ja 1 ₅₄ Ja -¾ Ja	b 72½ Jan n 34 Jan n 1¾ Jan n 1¼ Jan n 1¼ Feb	Franklin Co Distilling Froedtert Grain & Malt— Common Conv partic pref! Fuller (Geo A) Co new \$3 conv stock 4% conv preferred	914			1 Jar 9¼ Fel 20¼ Jar 8¾ Jar 27¼ Jar 44¼ Jar	10% Jan 20% Jan 10 Jan 27% Jan	Interstate Power \$7 pref.' Investors Royalty Iron Fireman Mfg v t c Irving Air Chute Italian Superpower A	* 1 * 1	13¼ 13¼ 8¾ 8¾	100	16 Ja 18 Ju 14 Ja 1014 Ja 814 Ja	n 1 Ja n 14 Ja n 1314 Ja
Community Pub Service Community Water Serv. Compo Shoe Mach— V t c ext to 1946. Conn Gas & Coke Secur Common. \$3 preferred.	_1	- 8	8	150	16¼ Ja ³ 16 Ja 8 Ja	n ³ 16 Jan n 9 Jan	Gamewell Co \$6 conv pf_				88 Jar % Jar ¼ Jar		5½% preferred100 6% preferred100 7% preferred100 Johnson Publishing Co_10	* 	2 2½ 82 84 94¼ 94¼	30	134 Ja 1 Ja 80 Ja 82 Fel 88 Ja	1 1 Ja n 81 Ja n 88 Ja
Conn Telep & Elec Corp Consol Biscuit Co. Consol G E L P Balt com 4½% series B pref1 4% pref series C1 Consol Gas Utllitles Consol Min & Smelt Life Consol Retail Stores	-1 * 493 00 00 -1 1-5 29	1 493% 112 10134 1 13% 2814	1 521/4 1121/2 1013/4 13/8	4,600 100 600 230 90 300 150		n 1½ Jan n 52½ Jan b 114¾ Jan n 102 Jan n 1½ Jan n 29½ Jan	Amer dep rets ord reg. £1 Gen Fireproofing com* Gen Gas & El \$6 pref B* General Investment com.1 \$6 preferred* Gen Outdoor Adv 6% pt100 Gen Pub Serv \$6 pref*	1 ₁₆	13¼ 13¾ 93 95 116 116	20	13¼ Feb 89 Jan 116 Feb 59 Jan 67 Jan 22½ Jan	102½ Jan 116 Feb 59 Jan 69 Jan	Kansas G & E 7% pref_100 Kennedy's Inc		7½ 8	300	111½ Jai 7½ Fel	
8% preferred1 Consol Royalty Oil Consolidated Steel Corp Continental Gas & Eleo (7% prior pref1 Continental Oil of Mex. Cont Roil & Steel	10 * 5 Co 00 -1	5 831/4	51/4	900 40 3,900	1 1/8 Jan 5 Fel 81 3/4 Jan 7 5/8 Jan	1	Gen Rayon Co A stock* General Shareholdings Corr Common	52 ¹ ⁄ ₄	1/8 1/8 52 52 52	600 20	1/8 Feb 1/4 Jan 50 Jan 961/4 Jan 7 Jan 32 Jan	% Feb % Jan 53½ Jan 101 Jan 7 Jan	Kings Co Ltg 7% pr B-100 5% preferred D100 Kingston Products1 Kirby Petroleum1 Kirkl'd Lake G M Co Ltd 1 Klein (D Emil) Co com* Kleinert (I B) Rubber Co 10	11/6	11/8 11/8 2 2 716 2	600	48 Jan 38 Jan 1 Jan 15 Jan 716 Feb	1 39½ Jan 1 1½ Jan 1 2 Fel 0 716 Fel
Cooper-Bessemer com	-* 5½ 5c -1* 82	5 3 8	6 1 82	500 500 300 10	6% Jan 31 Jan 4% Jan 118 Jan 34 Jan 80 Jan 1% Jan	31 Jan 5 1 Jan 1 1 Jan 1 1 Jan 1 82 Feb	Georgia Power \$6 pref \$5 preferred Gilbert (A C) common Preferred Gilchrist Co Gladding McBean & Co Glen Alden Coal Godchaux Sugars class A	53333	99¼ 99¾	2,200	5 Jan 3½ Jan 10% Jan	103 Jan 5 Jan 4½ Jan 12 Jan	Knott Corp common	96	3 3 95¾ 96⅓ 51⅓ 51⅓ 13¾ 13¾ 4 4	70	2 Jar 93 Jar 51 Jar 12½ Jar 3½ Jar	96½ Fel
5% conv preferred	£1 2½ -5 15½ -* 5½ -1 ½	15½ 2½ 15% 5¼	15½ 2½ 15¾ 5½	100 100 600 800 200	13¾ Jai 2¼ Fel 14¼ Jai 4½ Jai 4½ Jai 322 Jai	16¼ Jan 2½ Feb 16½ Jan 5½ Feb	Class B \$7 preferred		81/4 9	500	7½ Jan 99 Jan 116 Jan 1½ Jan 23 Jan	9 Feb 100 Jan 116 Jan 	Lakawanna RR (N J).100 Lake Shore Mines Ltd1 Lakey Foundry & Mach1 Lamson Corp of Del5 Lane Bryant 7% pref_100	71/2			34 Jar 7 Jar 25% Jar 100 Jar	9 Jar 3 Jar
Crown Cent Petrol (Md). Crown Cork Internat A. Crown Drug Co com. 2. 7% conv preferred Crystal Oll Ref com	5c 25 25 	21	2134	200 100 25 9,000	1	1	Gray Mig Co new5 Great Atl & Pac Tea Non-vot com stock* 7% 1st preferred10 Greater N Y Brewery1 Gt Northern Paper25	3 1/8	3½ 3½ 79 79¼	150 36,300	3½ Jan 2½ Jan 79 Jan 126½ Jan 1 ₁₆ Jan 33½ Jan		Lane Wells Co common 1 Langendorf Utd Bakerles— Class A* Class B* Lefcourt Realty common 1 Conv prefered* Lehigh Coal & Nav*	456	414 434	2,000	1½ Jan 10½ Jan 3½ Jan	1½ Jar 10½ Jar
Cuban Tobacco com Curtis Light'g Inc com 2.6 Curtis Mig Co (Mo) D Darby Petroleum com Davenport Hoslery Mills.	.5 .5		: 		6¼ Jan		Greenfield Tap & Die* Grocery Sts Prod com 256 §Guardian Investors	33 105¾	7 7 1 1 33 33¾ 105¾ 105¾ 2½ 2½	100 700 2,800 30	7 Feb 1 Jan 32 Jan 105% Feb 107% Jan 2% Feb	7½ Jan 1 Jan 34½ Jan 108 Jan 109 Jan 2½ Feb	Leonard Oil Develop 25	27½ 6	27 27 18 6 6 6 6 12 34 12 34 12 34	300 200 50 50	116 Jan 27 Feb 55% Jan 16 Jan 34 Feb 12 Jan	16 Jan 16 Jan 17 Feb
Class A conv3 Decca Records common. Dejay Stores	1 1 1	61/4	11/4	500 400 25	6¼ Jan 18¾ Jan 8 Jan 2¾ Jan 1 Jan 37 Jan	20¾ Jan 8⅓ Jan 3¼ Jan 1¼ Jan	Hall Lamp Co5 Hammermill Paper10 Hartford Elee Light25 Hartford Rayon v t c1 Harvard Brewing Co1 Hat Corp of America—		18¼ 18¼ 11 ₁₆ 11 ₁₆	50 300	3½ Jan 17½ Jan 46 Jan ½ Jan 1% Jan	4½ Jan 19 Jan 46 Jan ¹¹ 16 Feb 1½ Jan	Lone Star Gas Corp* Long Island Lighting— Common	24 221/2	8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	1,800	7 Jan 14 Jan 18½ Jan 14¼ Jan 2 Jan 3½ Jan	% Jan 24½ Feb 23½ Feb 2 Jan 4½ Jan
Dennison Mfg cl A com	i		-		13% Jan 8 Jan 8 Jan 34 Jan n2 16 Jan 32 Jan	8 Jan 1 Jan 21/8 Jan 32 Jan	B non-vot common1 Hazeltine Corp* Hearn Dept Stores com5 6% conv oreferred50 Hecla Mining Co25c	61/2	614 65%	200 100 2,400 100	3 Jan 17½ Jan 1¾ Jan 25¾ Jan 5½ Jan 8½ Jan 9 Jan	3 Jan 20¼ Jan 2¼ Jan 27¼ Jan 6¼ Jan 10 Jan 10 Jan	Louislans P & L 86 pref. * Ludwig Bauman & Co com* Conv 7% 1st pref100 Conv 7% 1st prt v t.e.100 Lynch Corp common5				102 Jan 161% Jan	20 Jan
Detroit Paper Prod	1	<u>5</u>	5 334	200	11½ Jan 4½ Jan 3¾ Feb	5½ Jan 3¾ Feb	Helena Rubenstein	82	82 86	450	6¾ Jan 23¾ Jan 10¼ Jan 82 Feb 15¼ Jan	6¾ Jan 24 Jan 11 Jan 88½ Jan 17½ Jan	Manati Sugar opt warr		1% 1%	100	13 ₁₆ Jan 26½ Jan 1 Jan	27 Jan 1½ Jan
Draper Corp	21/8 0 681/4 1 11/16	67		800 175 2,800 1,000	4 1/8 Jan 64 1/4 Feb 24 Jan 110 Jan 1 1/8 Jan 67 Jan 1/4 Jan 918 Jan 7 Jan 7 Jan	67 Jan 24 Jan 110 Jan 2½ Jan 68½ Jan 2¼ Jan 34 Jan			28 28 26¼ 27¼	25	6½ Jan 13 Jan 12 Jan 28 Jan 25% Jan 110½ Jan	73% Jan 14 Jan 12 Jan 28½ Jan 27½ Jan 111 Jan	Massey Harris common_* May McEwen Kaiser Co— \$4 preferred* McCord Rad & Mfg B* McWilliams Dredging*	1 784	3 3 1½ 1½ 15 ₁₆ 1 7¼ 7¾	100	2¾ Jan ¼ Jan 1¾ Jan 1½ Feb 7¼ Jan	¼ Jan 1½ Jan 1½ Jan 7% Jan
Eagle Picher Lead	0 7%	7% 1% 49		800 100 100	7 Jan 11/2 Jan 441/2 Jan	8½ Jan 1½ Jan	V t c for 1st pref1	58	14 14 58 58½ 	1,200 500 50 1,800	14 Jan 55 Jan 4½ Jan 5 Jan ½ Feb 4½ Jan 2 Jan	15 Jan 58½ Jan 5½ Jan 5 Jan ½ Feb 5½ Feb	Memphis Nat Gas com5 Mercantile Stores com* Merchants & Mfg cl A1 Participating preferred * Merritt Chapman & Scott * Warrants	251/2	115 119% 3% 3% 19% 19% 314 314 2514 2614 514 514	200 100 100 225 700	115 Feb 3% Feb 19% Jan 2% Jan 25% Feb 5 Jan 1% Jan 94 Jan	126 Jan 3 1/4 Jan 20 Jan 3 1/4 Jan 27 Jan 5 1/2 Jan 100 Jan
6% preferred	20	30½ 20 16 16½	31¼ 20 16¼ 16½	350 75 125 50	27 Jan 16¾ Jan ⅓ Jan 13⅓ Jan 13⅓ Jan 2 Jan	33 Jan 2014 Jan 36 Jan 17 Jan 17 Jan 236 Jan	Illinois Iowa Power Co* 5% conv preferred50 Div arrepreferred50	1%	16 18 18 18 22 34 22 34 134 136	700 300 1,000	15½ Jan 5% Jan 22% Feb 1½ Jan	2% Jan 18 Feb % Jan 23½ Jan 2¼ Jan	Messabi Iron Co	1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19,700 100 10	11 ₁₆ Jan 15% Jan 26 Jan 101% Jan 14 Jan 4 Feb	11/4 Feb 13/4 Jan 27 Feb 1013/4 Jan 41/4 Jan 41/4 Jan
Elec Bond & Share com. 5 \$5 preferred	57%	52¾ E 57 E 5	54 58% 51%	3,900	1 Jan 52¾ Feb 57 Jan 4¾ Jan ½ Jan 27½ Jan	63¾ Jan 6¾ Jan ³16 Jan 28 Jan	Imperial Chemical Indus— Am dep rets regis£1 Imperial Oil (Can) coup_* Registered* Imperial Tobacco of Can_5 Imperial Tobacco of Great		121/2 131/2	900	10 Jan 2¼ Jan 5¾ Jan 6 Jan 8¼ Jan	13¼ Jan 2¼ Jan 6¼ Jan 6% Jan 9 Jan	Michigan Sugar Coa Preferred. Micromatic Hone Corp1 Middle States Petroleum— Class A v to1 Class B v to1 Middle West Corp com5 Midland Oil Corp	2 7/8	1½ 1½ 8 8½ 2½ 3 716 716 3½ 3¾	5,000 1,000 500 800 1,200	74 Jan 634 Jan 5 Jan 256 Jan 314 Feb	1% Jan 8¼ Feb 5 Jan 3 Jan 716 Jan 4 Jan
Empire Dist El 6% pr 100 Empire Gas & Fuel Co— 6% preferred 100 6 1 1 100 8		101¼ 10 105 10 106 11	05	40 20 150 16	01 Jan 00½ Jan	5¼ Jan 81 Jan 105 Feb 105 Feb 110¼ Jan 115 Jan 20¼ Jan 5½ Jan	Britain & Ireland £1	18	3½ 3¼ 04 106 18, 18		9¾ Jan 2½ Jan 104 Feb 17 Jan 17½ Jan		\$2 conv preferred* Midland Steel Products \$2 non cum div shares.* Midvale Co new com* Mid-West Abrasive50 Midwest Oil Co10 Midwest Piping & Sup* Mid-West Refinerles1		8 8 13¾ 13¾ 6¼ 6¾ 2 2	600	8 Feb 13½ Jan 39¾ Jan 1 Jan 6½ Jan 1¾ Jan	8 Feb 14 Jan 41½ Jan 1½ Jan 7 Jan 2½ Jan

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STOCKS	STOCKS Friday Week's Range Sales Range Since Jan. 1 STOCKS Last Week's Range Since Jan. 1 STOCKS STOCKS															
(Continued) Po	Sale Price	of Prices	Week		Since Jan. 1 High	(Continued) Pa	Last Sale	Week's Range	for Week Shares	Range Since Jan. 1 Low High	STOCKS (Continued)	Last Sale	Week's Range of Prices	e Jor Week Shares		nce Jan. 1 High
Mining Corp of Canada Minnesota Min & Mfg Minnesota P & L 7% pf 10 Mississippi River Power—	* 0	32 32%	700	32 F 82 J		Pennsylvania Edison Co- \$5 series pref				49 Jan 53 Jan 29¼ Jan 29¼ Jan	Smith (H) Paper Mills Solar Aircraft Co Solar Mfg Co	1	2 ½ 2 ¾ 15 ₁₆ 15 ₁₆	300	2½ Jan 1316 Jan	1 Jan
6% preferred10 Missouri Pub Serv com Mock Jud Voehringer—	0	4% 4%	100	4½ F	eb 4¼ Jan	Class A common Penn Pr & Lt \$7 pref	10234	102¾ 103¼ 97 98	225 80	100 Jan 105 Jan 95¾ Jan 100 Jan	Sonotone Corp	1 2 11	2 21/8	1,000 500 100	2 Jan 1% Jan 2 Jan	21/6 Jan 21/6 Jan 31/6 Jan
Molybdenum Corp	1 5%	25 25	100 600 100	25 F	n 5% Feb	Penn Salt Mfg Co	174 3 14 44 14	174 1751/2 3 31/4 421/4 441/4	125 400 950	174 Jan 1751/4 Jan 3 Feb 31/4 Feb 361/4 Jan 441/4 Feb	South Penn Oil	9		1,000	30½ Jan 25 Jan	25 Jan
Monogram Pictures com. Monroe Loan Soc A Montana Dakota Util1	1 0		2,500	% J:	in 1% Feb	Pepperell Mfg Co100 Perfect Circle Co Pharis Tire & Rubber	1.56	89½ 94½ 2½ 2½	375 100	84 Jan 96 Jan 20 Jan 21 Jan 11/8 Jan 21/4 Jan	5% original preferred 2 6% preferred B2 5½% pref series C2	5	27 27 1/8 25 1/4 25 3/4		40¼ Jan 27 Jan 25 Jan	281/2 Jan
Montgomery Ward A Montreal Lt Ht & Pow Moody Investors part of	*	159% 160	200	155 Js 16¾ Js 17 Js	in 17% Jan	Philadelphia Co common Phila Elec Pow 8% pref 28 Phillips Packing Co	1000	3% 3% 31 31	300 25	3½ Jan 4 Jan 30½ Jan 31 Feb 3½ Jan 4½ Jan	Southern Colo Pow cl A.2. 7% preferred100 South New Engl Tel100 Southern Phosphate Co.10				6 Jan	
Moore (Tom) Dist Stmp. Mtge Bank of Col Am shs Mountain City Cop com. 5 Mountain Producers	c 2	2 2%		1 ¾ J	in 2% Jan	Phoenix Securities— Common——————————————————————————————————	456	4% 4% 34 34	700 50	4½ Jan 6½ Jan 33 Jan 36½ Jan	Southern Union Gas	7	7 7	100 300	6¾ Jan 2¼ Jan	6% Jan 7 Feb 2% Jan
Mountain States Power Common Mountain Sts Tel & Tel 10	* 0. 11314	41/6 5	1,000	9¼ Ja	in 10% Jan	Plerce Governor common. Ploneer Gold Mines Ltd_1 Pitney-Bowes Postage		1% 1%	1,100	10 Jan 13% Feb 15% Jan	Southland Royalty Co	5¾	5½ 6 1 1½	800 1,800	27¾ Jan 5 Jan ¾ Jan	27¾ Jan 6 Feb 1¼ Jan
Murray Ohio Mfg Co Muskegon Piston Ring 21 Muskogee Co common 6% preferred10	* 814 934	7 1/8 8 1/4 9 1/2 10		778 JE	n 814 i eb n 10 Jan	Pitts Bess & L E RR50 Pittsburgh & Lake Erie_50	60 16	5 5½ 59 63½	1,400 460	5 Jan 5½ Jan 41½ Jan 43 Jan 51 Jan 63½ Feb	Spencer Shoe Corp Stahl-Meyer Inc Standard Brewing Co		17 18	240	13 Jan 214 Jan 916 Jan	
N preserved10	0					Pittsburgh Metallurgical 10 Pittsburgh Plate Glass25 Pleasant Valley Wine Co_1	61	10½ 11 61 62½ 3% 3¾	1,050 1,400 1,100	10½ Jan 12 Jan 58½ Jan 63 Jan 3½ Jan 3¾ Feb	Standard Cap & Seal com 1		2¾ 2¾ 13 13	500 50	2% Jan 12% Jan	3 1/8 Jan 14 Jan
Nachman-Springfilled Nat Bellas Hess com	1 1/4		800	9 J: 316 J:		Plough Inc common7.50 Pneumatic Scale com10 Polaris Mining Co250	14	16 16	400	7¾ Jan 8 Jan 8 Jan 8 Jan ½ Jan 1316 Jan	Standard Dredging Corp— Common——————————————————————————————————		2 2 12 12 131/6 14	100 100 700	1¾ Jan 11½ Jan 13¼ Jan	2 Jan 12 Feb 14½ Jan
National Breweries com_ National Candy Co National City Lines com_ \$3 conv preferred5	1	411/ 49	200	13½ Ja 39 Ja	in 143% Jan in 42 Feb	Potrero Sugar common_5 Powdrell & Alexander_5 Power Corp of Canada_6 6% 1st preferred_100	4	2½ 2½ 4 4	1,500 200	1% Jan 2% Jan 3 Jan 4 Feb 2½ Jan 2% Jan	Standard Oil (Ohio)— 5% preferred————100			A 1 1	109 Jan	110½ Jan
National Container (Del) National Fuel Gas Nat Mfg & Stores com	1 * *	10 10% 9% 10	200 2,000	9 1/2 JE	in 10½ Jan in 10½ Jan	Pratt & Lambert Co* Premier Gold Mining1	17 	17 17	50	17 Feb 19¼ Jan 716 Jan 916 Jan	Standard Power & Light_1 Common class B* Preferred Standard Products Co1		1914 1914	200	1 ₃₂ Jan 19¼ Jan 5 Jan	1914 Jan
National Power & Light— \$6 pref unstamped \$6 pref stamped	* 91	90 93%	1,825 70			Prentice-Hall inc com Pressed Metals of Am 1 Producers Corp of Nev 1 Prosperity Co class B Providence Gas 8	i ₁₆	4 1/4 4 3/8 116 116	300 5,000	33 Jan 33 Jan 33% Feb Jan 116 Jan	Standard Silver Lead		5% 5% 19% 19%	200	5 Jan 1 ₁₆ Jan 13½ Jan	5 Feb 1 Jan 19 Jan
National Refining com Nat Rubber Mach National Steel Car Ltd.				2 Ja 5½ Ja 24¼ Ja	n 7½ Jan n 24¼ Jan	Public Service of Colorado	3		1.74.43	3 Jan 7½ Jan 7½ Jan	Starrett (The) Corp v t c_1 Steel Co of Canada*	516		200	3 ₁₆ Jan	¾ Jan
National Steel Car Ltd National Sugar Refining National Tea 5½% pref. it National Transit12.50 Nat Tunnel & Mines		10 1014	2,200	9	n 11 Jan n 9½ Feb	6% 1st preferred100 7% 1st preferred100 Puget Sound P & L.		******		10734 Jan 108 Jan	Stein (A) & Co common* Sterchi Bros Stores* 6% 1st preferred50 5% 2d preferred20 Sterling Aluminum Prod. 1 Storling Browers Inc.				x814 Jan 314 Jan	3½ Jan
				7 ₁₆ Ja	n '½ Jan	\$5 prior preferred* \$6 preferred* Puget Sound Pulp & Tim * Pyle-National Co com5	481/2	100 103 47¾ 52⅓ 15¼ 15¼	300 4,675 500	92% Jan 103 Feb 35 Jan 52½ Feb 14% Jan 16½ Jan	Coctaing Diewers Inc				5 Jan 15 ₁₆ Jan	
Nat Union Radio30 Navarro Oil Co Nebraska Pow 7% pref_100 Nebl Corp 1st preferred Nelson (Herman) Corp!	5	112 1/4 113		110½ Ja 2¾ Ja	n 2¼ Jan	Pyrene Manufacturing 10				a7 Jan a7 Jan	Stering Inc		3½ 1 3½ 3½ 13 13	900	3 Jan 3 Jan 12% Jan	1 Jan 3½ Jan 13½ Jan
Neptune Meter class A Nestle Le Mur Co cl A New Engl Pow Assoc 6% preferred		71/2 8	400 225	1¼ Ja	n 1½ Jan	Quaker Oats common*		68 68 142 145	100	58 Jan 70 Jan 143 Feb 150 Jan	Sunray Oil			200	11 Jan 9½ Jan 1½ Jan	12 Jan 9½ Jan 2½ Jan
New England Tel & Tel 100 New Haven Clock Co		9814 9914 314 314	160	97 1/2 Ja	n 101¾ Jan	Quebec Power Co*		143 145	. 150	143 Feb 150 Jan	5½% conv pref5 Superior Oil Co (Calif)_2! Superior Port Cement— Class B common5 Swan Finch Oil Corp16		3434 3434	100	44½ Jan 34 Jan 10% Feb	44½ Jan 35 Jan 11 Feb
New Idea Inc common	6614	11 1/4 12 65 3/4 66 3/4	200 400	11½ Ja 64¼ Ja	n 12 Jan n 68½ Jan	Radio-Keith-Orpheum-	. 5				Swan Finch Oil Corp18		10% 11		7½ Jan	
New Process Co		11/4 11/4	100	13% Ja	n 1% Jan	Option warrants Railway & Light Sec Voting common 10 Railway & Util Invest A.1	⅓ 	% % 6% 6%	2,600 75	36 Jan 516 Jan 614 Feb 116 Jan 116 Jan	Taggart Corp com		2% 3%	1,600	2¼ Jan	
Warrants N Y & Honduras Rosario 10 N Y Merchandise	100	2% 2% 17% 18	200 150	Garage A.	n 18 Feb	Common **		141/2 141/2 47 47	150 50	14 Jan 15% Jan 47 Jan 47 Jan	Technicolor Inc common_ Texas P & L 7% pref_100 Texon Oil & Land Co	7 1/8	19 19¼ 7¾ 7¼ 2½ 2½	500 600	18% Jan 7 Jan 99 Jan 2% Jan	8 Jan 100 Jan
N Y Pr & Lt 7% pref100 \$6 preferredN N Y Shipbuilding Corp.	96 84	854 834 96 98 84 85	400 40 30		n 100 Jan	Raytheon Mfg common 50c Red Bank Oil Co* Reed Roller Bit Co*	21/2	21/2 21/2 11/16 1	100 700		Thew Shovel Co com Tilo Roofing Inc Tishman Realty & Const.	1		250		51/8 Jan
N Y State Elec & Gas— \$5.10 preferred100	rie File	241/4 241/4 991/4 1001/4	100 90	1000 B	3 PHAR 31-50.	Reiter Foster Oil Corp 500 Reliance Elec & Engin'r'g 5 Republic Aviation		10 10 514 514	100 200 4,000	116 Feb 332 Jan 914 Jan 11 Jan	Tobacco & Allied Stocks Tobacco Prod Exports Tobacco Sec Tr Co Ltd-	1000			49 Jan 31/6 Jan	
New York Transit Co N Y Water Serv 6% pf. 100 Niagara Hudson Power—		6¼ 6¾ 26 27	200 150	6¼ Fe 23½ Ja		Rheem Mfg Co	200	1116 1116	300	x6¼ Jan x6¼ Jan 5% Jan ¾ Jan	Am dep rcts def reg 5s_ Todd Shipyards Corp Toledo Edison 6% pref 10	88	88 93 100 100	120 20		x103 Jan
Common10 5% 1st preferred10 5% 2d preferred10	1 % 66	1 1/2 1 1/8 62 69 1/2 52 52	14,600 475 110	1¼ Ja 57½ Ja 50 Ja	n 69½ Feb n 53 Jan	Rochester G&E16% pfC100 6% preferred D 100		7 ₃₂ 7 ₃₂ 93½ 93½	700	1/8 Jan 93 Jan 92 Jan 92 Jan 95 Jan	7% preferred100 Tonopah-Belmont Dev_100 Tonopah Mining of Nev_	104	104 106	100	104 Feb ⁷ 16 Jan	111 Jan ½ Jan
Class B opt warrants Niagara Share— Class B common		97/ 91/	500	¹ 128 Jа 2% Jа		Rochester Tel 6½% pf100 Roeser & Pendleton Inc.* Rome Cable Corp com5 Roosevelt Field Inc5		914 914	200	876 Jan 916 Jan	Trans Lux Corp	5 389	5 8 84 5 5 14 116 8 32	600 800 1,200	916 Jan 438 Jan 116 Jan	¾ Jan 5¼ Feb ¼ Jan
Class A preferred100 Niles-Bem-Pond new comp	13%	90 90 8 13 14 14	10	88 Ja 13¼ Ja	n 90 Jan n 14% Jan	Root Petroleum Co1 \$1.20 conv pref20	11	3 4 1/8 2 1/8 2 1/8	3,600 700	2½ Jan 4½ Feb 2½ Jan 2½ Jan 14 Jan 15 Jan	Trunz Inc Tubize Chatillon Corp Class A Tung-Sol Lamp Works	4 ½ 34	4 3/8 4 5/8 33 34	900	4 Jan 32¼ Jan	4¾ Jan 35 Jan
Noma Electric Nor Amer Lt & Power	3 1/2	5/8 5/8	200 500	3 Ja	n 3½ Feb	Rossia International* Royalite Oil Co Ltd* Royal Typewriter*	47	47 48	200	47 Feb 53 Jan	80c conv preferred	11/2	1% 1%	500	1 1 Jan 61 Jan	
Common 1 86 preferred North Amer Rayon cl A 2 Class B common 1 8 Class		16¾ 17 16½ 17	300 500	³ 32 Ja 84 Ja 16 Ja 1614 Ja	n 88 Jan n 17½ Jan	Friseks Fifth Ave2½ Ly in Aeronautical Co1 Ryan Consol Petrol* Freeson & Haynes com_1	41/2	31/4 41/2	1,200	3½ Jan 4½ Feb 2 Jan 2 Jan	Hdulita Corn 1	3	3 3	600	2¾ Jan	3 Jan
6% prior preferred50 No Am Utility Securities_1 Nor Central Texas Oil6 Nor Ind Pub Ser 6% of 100				50 1/4 Ja	n 50½ Jan	S S				916 Jan 916 Jan	Unexcelled Mfg Co10 Union Gas of Canada1 Union Investment com* Un Stk Yds of Omaha_10u		4% 4% 7% 7%	200'	4% Feb 6% Jan	5 Jan 7½ Jan
70% preferred 100			11211	3% Ja 9×½ Ja 107½ Ja 7 i Ja	n 102 Jan n 108 Jan	St Lawrence Corp Ltd* Class A \$2 conv pref50 St Regis Paper common_5					United Aircraft Prod1 United Chemicals com*	7¾	7¾ 7¾ 15 15	200 100	7¼ Jan 12¾ Jan	7½ Jan 15 Feb
Northern Pipe Line		2 % 2 ¾ 14 14 ¾	500 600	23/8 Ja	n 3 Jan	St Regis Paper common_5 7% preferred100 Salt Dome Oil Co1 Samson United Corp com_1	Doggani	2½ 2½ 115½ 117½ 3 3½ ¾ ¾	4,800 150 1,300 600	1 1 Jan 2 1 Jan 112 Jan 120 Jan 2 1 Jan 3 Jan 3 Jan 3 Jan 3 Jan	\$3 cum & part pref* Un Cigar-Whelan Sts_10c United Corp warrants* United Elastic Corp*	516	1/4 3/8 1 ₃₂ 1 ₅₂	800 2,100	¼ Jan ¹ 32 Feb 7 Jan	3/8 Jan 132 Feb 714 Jan
Ogden Corp com4		257 53	400	2¾ Ja	n 93/ Feb	Sanford Mills* Savoy Oil Co5 Schiff Co common*			-1-1-	¾ Jan ¾ Jan	United Gas Corp com1 1st \$7 pref non-voting *	7 ₁₆ 115 %	7 ₁₆ 7 ₁₆	4,500 2,350	516 Jan 111½ Fcb	7½ Jan ½ Jan 126¾ Jan
Ohio Edison \$6 pref* Ohio Oil 6% preferred_100	17	2 % 2 % 17 \ 17 \ 4 \ 97 \ 97	400 300 75	14 Ja 97 Fe 112 Ja	n 1714 Feb b 100 Jan n 112 Jan	Schulte (D A) common_1 Conv preferred25 Scovill Mfg25 Scranton Elec \$6 pref*		$9 9\frac{16}{9}$	500 50 200	113% Jan 113	Option warrants United Gas & Elec Co— 7% preferred United Lt & Pow com A.		132 116	900	122 Jan 83¼ Jan 216 Jan	31 Jan 831 Jan
Ohio Power 4½% pref_100 Ohio P S 7% 1st pref100 6% 1st preferred100 Oilstocks Ltd common5		108 108 109½ 110	20 50	108 Fe	b 112 Jan n 110 Feb	Scranton Lace common* Scranton Spring Brook Water Service \$6 pref*		62 62	20	16 Jan 17 Jan 62 Feb 69 Jan	\$6 1st preferred*	213/4	21 22	100	18 Jan	¼ Jan ¼ Jan 23 Jan
Oklahoma Nat Gas com_15		16. 16	300	16¼ Ja 47 Ja	n 17 Jan n 48 Jan	Scullin Steel Co com* Warrants* Securities Corp general1		832 1/8	1,600	8 ¼ Jan 32 Feb ¼ Jan 716 Jan 716 Jan	United Milk Products* \$3 partic oreferred* United N J RR & Canal 100 United Profit Sharing 250				25½ Jan	25½ Jan
Oliver Utd Filters B* Omar Inc		109 109	100	109 Ja 4 Ja	n 111 Jan n 4 Jan	Seeman Bros Inc* Segal Lock & Hardware! Seiberling Rubber com*	3/8	3/8 7 ₁₆ 2 1/8 3	2,500	3/8 Jan 1/2 Jan 23/8 Jan 31/2 Jan	United Profit Sharing 25c 10% preferred 10 United Shoe Mach com 25 Preferred 25	56 1/2	55½ 57½ 41½ 42½	575 340	4 Jan 51½ Jan 41¼ Feb	
Overseas Securities1	7.77			1¾ Ja	n 2 Jan	Selby Shoe Co* Selected Industries Inc— Common1		16 16	100	8½ Jan 9 Jan	United Specialties com_1 U S Foil Co class B1	5 3/8	514 6 21/8 31/8	400 1,400	5 Jan 21/8 Feb	7 Jan 3½ Jan
Pacific Can Co common* Pacific G & E 6% 1st pf.25		2714 2714	2,400	27 ¼ Fc	b 2934 Jan	\$5,50 prior stock25 Allotment certificates	43 ½ 43 ½	250 / 441.5	450 200 100	1½ Feb 1½ Jan 41¼ Jan 43¼ Jan 41½ Jan 43½ Feb	U S Graphite common5 U S and Int'l Securities* * \$5 1st pref with warr*		7% 7% 50% 50%	100 100 175	6 1/8 Jan 1/8 Jan 50 Jan	7½ Jan ½ Jan 53½ Jan
5½% 1st preferred25 Pacific Lighting \$5 pref _* Pacific P & L 7% pref _100 Pacific Public Service*	98	25 1/8 25 1/4 96 98 85 87	300 190 70	25 % Fe 94 Ja	b 27% Jan n 98½ Jan n 87 Feb	Sentry Safety Control					U S Plywood— \$1.50 conv pref20 U S Radiator com1				28% Jan 1516 Jan	30 Jan 1816 Jan
\$1.30 1st preferred* Page-Hersey Tubes* Pantepec Oil of Venezuela—						Shattuck Denn Mining5 Shawinigan Wat & Pow* Sherwin-Williams com25 5% cum pref ser AAA 100	POST DOM: 5 // 4	6914 70	450	2½ Jan 4 Jan 9¼ Jan 10½ Jan 62 Jan 70 Jan 110 Jan 113 Jan	U S Rubber Reclaiming* U S Stores common50e 1st \$7 conv pref*	3	3 3	300	3 Jan	4% Jan
American shares	434		5,000			Silex Co common*				9¼ Jan 9¼ Jan 9½ Jan 10 Jan	United Stores common_50c United Wall Paper2 Universal Cooler class A_*		1 1/8 1 1/8 1 1/4 1 1/4	100 200	½ Jan 1¾ Jan	1½ Jan 1¾ Jan
Parker Pen Co10 Parkersburg Rig & Reel_1 Patchogue-Plymouth Mills*				10 Ja 4½ Ja 29 Ja		Simmons-Boardman Pub- \$3 conv preferred* Simplicity Pattern com_1	12.12	13/6 13/8	300	1% Jan 1½ Jan	Class B ** Universal Corp v t c ** Universal Insurance **		81/8 83/8 26 26	1,200 25	% Jan 7% Jan 22% Jan	% Jan 8% Jan 26 Feb
\$1.40 preferred A25 Penn-Mex Fuel500				29 Ja		Simpson's Ltd B stocks_* Singer Mfg Co100 Singer Mfg Co Ltd— Amer dep rets ord reg_£1			100	139½ Jan 145¾ Feb	Universal Pictures com_1 Universal Products Co* Utah-Idaho Sugar5	1116	29 29 10¾ 11½ 3 3¼	100 350 600	27 Jan 10 Jan 25% Jan	29 Jan 11½ Feb 3% Jan
Penn Traffic Co2½ Pennroad Corp com1 Penn Cent Airlines com1	3 14	31/8 31/8 73/8 8	6,700 900		n 3% Jan n 8 Feb	Sloux City G & E 7% pt100 Skianer Organ					Utah Radio Products1 Utility Equities com100		54% 56%	75	53½ Jan	62 Jan
For footnotes see page	630.									1.	\$5,50 priority stock1	l	37 3814	4001	341/4 Jan	38¾ Jan
	1.4.4.4	1,000,000	reduce .		A 8 4 2 2 1		. v. 7 %	1774 Fb- 6	-		- Average and a second		,			

STOCKS (Continued)	Frida _{ij} Last Sale	Week's of Pr		Sales for Week	Ran	ge Sin	ce Jan.	1
Par		Low	High		Lou	0	Hig	h
V								
Valspar Corp com1 \$4 conv preferred5	1212	5/8	5/8	-300 125	15½ 15½	Jan Feb	1614	Jar Jar
Venezuelan Petroleum1	41/8		15%	3,100	334	Jan	41/4	Jan
Va Pub Serv 7% pref_100 Vogt Manufacturing*		814	814	100	851/2	Jan Jan	90 14	Jar
Vultee Aircraft Co1	81/2	.8	81/8	3,400	8	Feb	914	Jan
w								
Waco Aircraft Co* Wagner Baking—		5	53%	600	5	Feb	5 1/8	Jar
V t c extended *** 7% preferred *** 100	6	6	6	200	5¼ 80	Jan Jan	6 80	Jar Jar
Waitt & Bond class A *		1000		22.22				
Class B* Walker Mining Co1	5,6	516	516	1,800		Jan Jan	318 1/2	Jar Jar
Wayne Knitting Milis 5					12%	Jan		Jai
Weilington Oil Co1 Wentworth Mfg1.25		2	2	400	2 1%	Feb Jan	2 1/2	Fet
West Texas Util \$6 pref	6376	2000			95	Jan	95	Jat
West Va Coal & Coke5 Western Air Lines Inc_1	378	31/2	31/8	1,300	2 1/8	Jan Jan	31/8	Feb
Western Grocer com20						TOTAL		
Western Maryland Ry— 7% 1st preferred 1100 Western Tablet & Station'y		7014	701/4	10	631/2	Jan	72	Jai
Common *	4 75 M. C				15	Jan	15	Jai
Westmoreland Coal20 Westmoreland Inc10			1		173%	Jan	18%	Jai
Weyenberg Shoe Mfg1	534	5%	53/4	50	5%	Jan	514	Jai
Wichita River Oil Corp_10			578	100	5 7/8	Jan	618	Jai
Williams (R C) & Co* Williams Oll-O-Mat Ht*					678	Jan Jan	6 1/8	Jai
Wilson Products Inc 1	Advisor.	1000			12	Jan	1234	Jai
Wilson-Jones Co*		71/2	71/2	200	6%	Jan	71/2	F'el
Wisconsin P & L 7% pf 100 Wolverine Portl Cement 10					4	Jan	4	Jai
Wolverine Tube com2		414	45%	700	41/8	Jan	45%	Fel
Woodley Petroleum1 Woolworth (F W) Ltd-					41/8	Jan	41/4	Jai
Amer dep rots5s			21/8	4,400	1%	Jan	214	Ĵā

New York Curb Exchange – Bonds

BONDS	Interest	Last Sale Price	Week's Rang of Prices Low Hig	Week	Range Since Jan. 1
A				1,000	
American Gas & Electric Co— 2 % s s f debs	J J J	103 107¾	103 103 106½ 106½ 107¼ 109	\$2,000 3,000 20,000	106 1033
Amer Power & Light deb 68 2016 Amer Writing Paper 68 1981 Appalachian Elec Pow 3 ¼3 1970 Appalachian Pow deb 63 2024 Arkansas Pr & Lt 51 1956 Associated Elec 4 ½5 1953	JI	10534	105 106 81 81 105% 105% 130 130 106 106% 41 43	2.000	80 82 1053 1073 128 130
\$Associated Gas & Elec Co- *Conv deb 4½1 1948 *Conv deb 4½3 1949 *Conv deb 55s 1950 *Debanture 58 1968 *Conv deb 5½8 1977	M E J . F A A C F A	g 	11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 21½ 11½	1,000 17,000 14,000	111/4 111/ 101/4 121/ 111/4 121/
Assoc T & T deb 5½7 A 1955 Atlanta Gas Light 4½3 1955 Atlanta City Elec 3½s 1964 Avery & Sons (B. F)— 5s with warrants 1947 5s without warrants	M N M S J J		59½ 61 107½ 107½ ‡106¾ 109½ ‡ 105	3,000	58 62 ½ 106 107 ½ 107 107 ¼
B	JD		ţ 105		•
Baldwin Locomotive Works— Convertible 6s	MN		113 113¼ 113¾ 114 114 114¾	12,000 40,000 12,000	112 113 ½ 112 ½ 114 ½ 113 ½ 115 ½
Bethlehem Steel 63 1998 Birmi agaam Electric 4½5 1968 Boston Elisol 2½5 1970 Broad River Power 55 1954	Q F M S J D M S	154 102% 101	154 155 102 ½ 102 ¾ 100 % 101 103 104 ½	4,000 19,000 23,000	153 155 101 ¼ 103¼ 100 ¼ 102 ¼ 102 ¼ 103 ½
С					
Canada Northern Power 53 . 1953 Canadian Pacific Ry 63	MS JD JJ	88½ 9 7¾	84½ 84½ 87¾ 88½ 104 104 8¼ 10 7 7¾	5,000 36,000 5,000 40,000 36,000	79 85 83 ½ 90 ¼ 103 104 8 ¼ 11 ½ 7 9 ½
Central States P & L 5½31953 §*Caicago Rys 53 ctfs1927 Cluci nati St Ry 5½5 A1952 63 secies B1955	A O	453%	100 100 43 34 45 34 199 34 100 34 101 102	12,000 25,000 7,000	99¾ 100 42½ 46 89 100 99¾ 102
Cities Service 5s. Jan 1966 Coav deb 5s. 1950 Debe iture 5s. 1958 Debeature 5s. 1963	MS JD 10 MS	85¼ 83¼ 83 82¾	84 85¼ 80¼ 83¼ 80¼ 83 80¼ 82¾	15,000 130 31,000 17,000	83 87 77 84 14 78 83 14 78 83 14
Cities Service P & L 51/43 1952 51/48 1949 Comn 1 dty P & L 53 1957 Coaacetleut Lt & Pr 7s A 1951	M N J D M S M N	88 1/8 88 1/8	88% 89% 88% 89% 104 104% 116	50,000 24,000 7,000	87% 96% 88% 96% 103 104%
Consol Gas El Lt & Pr (Balt) 3 ¼s series N		108 %	1085% 1083% 1065% 1065% 1013% 102	10,000 1,000 4,000	108½ 109¾ 108¾ 107½ 101¼ 103
Gen mtge 4½; 195; Contine ital Gas & El 5; 1958 Cuban Tobacco 5; 1944 Cudahy Packing 3½s 1955	A O F A J D M S	901/4	122½ 122½ 89¼ 91¼ 68½ 68½ 101½ 102⅓	2,000 80,000 5,000 21,000	122 ½ 125 ½ 89 93 ½ 63 68 ½ 100 ¾ 102 ½
E *					
Eastern Gas & Fuel 48	M S M S	85 1/8 89 1/8 	85 86 85 89	46,000 115,000 9,000 1,000	84 1/6 86 7/6 85 92 1/2 123 123 1/4 104 1/6 105 1/2 105 1/2 107 1/6
F					100
Federal Water Service 5 1/43 1951 1 Fi Hand Residential Mtge Bank 64-55 stamped 11961 N Fi Jrida Power C) 48 ser C 1966 J Fi Jrida Pow & Lt 51 1951 J	A S	45 104	101½ 101¾ 40 45 104 105 103¾ 103¾	5,000	101 1/4 101 3/4 25 45 104 105 3/4 103 103 7/8

BONDS (Continued)	Interest Period	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week	Range Since Jan. 1
G			参考证		
Gary Electric & Gas— 5s ex-warr stamped	1 0 1 D 1 D	100 1/4 86 1/8 99 103	100 1/4 100 1/4 85 1/4 86 1/4 99 100 102 1/4 103 158 1/4 100 1/4 100 1/4 82 1/2 83 1/4	3,000 17,000 3,000 18,000 4,000 3,000	79½ 86% 97½ 100 101½ 103½ 99% 100½ 77 83%
Glen Alden Coal 4s 1965 Gobel (Adolf) 4 ½8 A 1941 Grand Trunk West 4s 1950 Great Nor Power 5s stod 1950 Green Mountain Pow 3 ½8 1963 Groecry Store Prod 6s 1945 Gunatanamo & West 6s 1958 §*Guardian Investors 5s 1948	M S J A A J D J D J J	87	86 ¼ 87 ¼ 52 53 184 85 108 ¼ 102 102 169 72 146 48 18 ½	63,000 2,000 1,000 5,000	85 87¼ 50 53 81¼ 86 108¼ 108¼ 102 102 67 69 30¼ 47 17¾ 19
. H			1000		
Houston Lt & Pr 3½s1966 Hygrade Food 6s AJan 1949 6s series BJan 1949	J D A O A O	87	110 ¼ 110 ¼ 85 ¼ 87 86 86	1,000 11,000 1,000	110 11014 83 87 84 86
1				Sec. 1144	
Idaho Power 3¼s 1967 III Pr & Lt 1st 6; ser A 1953 1st & ref 5½s series B 1954 1st & ref 5; series C 1956 8 f deb 5½s May 1957 Indiana Hydro-Elee 6s 1950 Indiana Service 5s 1950 Ist lien & ref 5s 1963 *Indianapolis Gas 5s A 1952 Indianapolis P & L 3¼s 1970	A O O D D D M N D J D M N D J F A O M N	105 % 104 % 103 % 102 % 77 % 79 93 106 %	108¾ 108¾ 105¾ 106⅓ 104¾ 105 103⅓ 104¼ 99 99¾ 102 102⅓ 76¾ 78 77¾ 79 93 93 106¾ 106⅓	2,000 58,000 50,000 43,000 5,000 24,000 5,000 11,000 3,000	107½ 108% 105 106½ 104¼ 105 102¼ 104% 98¾ 100 102 103½ 75¼ 80% 75 80¼ 79 96 106¾ 107½
§International Power Sec— *64/5 series C. 1955 61/5 (Dec 1 1941 coup) 1955 *7s series E. 1957 *7s series F. 1952 *7s series F. 1952 *7s genes F. 1952 *7s (July 1941 coupon) 1957 *Debenture 6s. 1952 Interstate Power 5i. 1952 Iowa Power & Light 41/5s. 1958 Italian Superpower 6s. 1963	J J	5 75%	7514 7614	1,000 2,000 5,000 57,000 22,000 6,000	6 6 6 14 5 5 5 5 5 6 5 6 6 5 4 6 14 35 39 12 108 108 15 16 14 6 14 6 14 6 14 6 14 6 14 6 14
J					
Jacksonville Gas (stpd) 1942 Jersey Cent P & L 3 1/48 1965	J D M S	49 106 %	49 49¾ 106% 107	9,000 5,000	49 54 105¼ 107
K				an Asia	
Kansas Elec Power 3 ½s1966 Kansas Gas & Elec 6s2022 Kansas Pow & Lt 3 ½s1969	J D M S J J	110%	1107 108 125 125 110 ¼ 111	1,000 8,000	106 106 121 125 110 111
L					
Lake Superior Dist Pow 3½s_1966 Long Island Lighting 6;1945 Louisiana Pow & Lt 5;1957	J J		106 ¼ 106 ¾ 102 ¼ 102 ½ 107 ¾ 109	4,000 6,000 20,000	106¼ 106¾ 102¼ 103¼ 107% 109
M			CONTRACTOR	¥	il become
McCord Radiator & Míg— 6s stamped	M N M N J J A O	63 105¼	82 ½ 82 ½ 99 ¾ 99 ¾ 106 ¼ 107 107 ½ 108 ½ 99 ½ 99 ½ 62 ½ 63 105 ¼ 105 ¼	5,000 1,000 12,000 14,000 1,000 4,000 1,000	80 87½ 98½ 99¾ 106 107½ 107 109 99½ 100 56 64½ 102½ 105½
Minnesota P & L 4½s	MN	10074	103 ¼ 104 106 ¼ 106 ½ 103 ¾ 104	18,000 2,000 18,000	103 1041/4 1061/4 1071/4 1031/4 104

I tanan s	superpower os	500		0.755		163	4 10	777777	0%	6 6%
	J								1	
Jackson Jersey C	ville Gas (stpd)1 ent P & L 3½s1	942	M	8 106	8 1	49 065	4934 107	9,000 5,000	10514	54 (107
	K	000								
Kansas (Elec Power 3 1/2s 1 Gas & Elec 6s 2 Pow & Lt 3 1/2s 1	022	M	S	1	25	108 125 (111	1,000 8,000		106 125 111
	L									
Lake Sur Long Isla Louisian	perior Dist Pow 31/s 1 and Lighting 65 19 a Pow & Lt 55 11 1	966 945 957	A C J J I	2	_ 1 _ 1 _ 1	06 ¼ 02 ¼ 07 ¾	106¾ 102½ 109	4,000 6,000 20,000	106 ¼ 102 ¼ 107 %	1063 1033 109
	M						i ing	- Y		
6s stan Mengel (Metropol 4s serie Middle 8	Radiator & Mfg— noed	945	J.	J	1	99 % 06 % 07 % 99 % 62 %	4 82 14 4 99 14 6 107 6 108 14 6 99 14 6 63 6 105 14	1,000 12,000 14,000	98 14 106 107 99 14 56	107 1
1st & r Mississip Mississip	ta P & L 4½s	955 957 951	J L J L J .	 } 	1 1 1	03 ¼ 06 ¼ 03 ¾	104 106 ½ 104 112 ¼ 102 ¾	18,000	103 106 ¼ 103 ¼ 110 ¼ 101 ¼	104 1 107 1 104 111 1 103
ian Opti	N									
National § Nat Pu Nebraska 6s serie Nevada C New Am New Eng 5s	Suffolk Ltg 5s 19 Pow & Lt 5s B 20 D Service 5s ctts 19 Power 4½s 16 Ss A 20 Salfornia Elec 5s 19 Gas & El Assn 5s 19 eb 5s 19	130 1 178 1 181 1 122 1 156 1 148 1 148 1	MN N. A. D. M. S. A. O. J. J. M. S. J. D. D. M. S. J. D. D. M. S. J. D. M. S. J. D. D. D. M. S. J. D. D. M. S. J. D.	943 55 55	111111111111111111111111111111111111111	07 15 10 20 ½ 94	100 ½ 107 19 110 120 ½ 96 ½ 118¾ 55 ½ 55	1,000 1,000 1,000 63,000 62,000 41,000	107	100 ¼ 107 15 110 ¼ 120 ¼ 96 ¼ 62 ¼ 62 ¼ 63 ¼
New Eng New Eng	land Pow 3 1/4 s 19 Pow Assn 5 s 19	61 1	M N	821	10	711.	10814	5,000 54,000	10634	85
New Orle Incom N Y Stat N Y & W	ure 51/8 19 ans Public Service te 6s series A Nov 19 e E & G 31/48 19 /estchester Ltg 4s 20 ure 5s 19	49 J 64 Z 04 J		86 3	110	84 ¾ 02 ¼ 09 05 ½	86 1/4 102 3/4 111 105 1/2	58,000 15,000 5,000	84¾ 101⅓ 105	87% 104 105%
5½s ser Nor Bost Nor Cont Northern	nerican Light & Power ries A. 19 on Ltg Prop 3½s. 19 'I Util 5½s. 19 Ind Public Service— s series A. 19	56 J 47 48 J	4 O	585	10	02 04 ¼ 58	102 ¼ 104 ¼ 59	6,000 11,000 9,000 9,000	102 104 14 54 106 14	103 105 60 1/8
	0						e Ya	1 43 /h	driver nerk	
Onio Pow 1st mtg Ohio Pub	s 1st 53	68 A 71 A 62 I	1 0		10	18 14	107 3/8 107 3/2 104 3/2 108 3/4 107 3/8 104 3/4	3,000 7,000 6,000 1,000 3,000	107 106 34 104 14 107 34 105 34 103	105 1/2
	P				1	MAN	10 mg	4 200		
Penn Cent 1st 5s Penn Elec 5s series Penn Pub	g & Pow 59 19 w & Light 53 19 ngton 35 19 t L & P 4½8 19 tric 4s F 19 tH 19 Service 6s C 19 D 19	54 J 77 N 79 A 71 J 32 4	INIO	- 99 34 104 34 104 34 105 34 104 34	10 10 10 10	03 5/8 04 1/2 04	104 ½ 105 104 ½ 105 ¼ 104 ½	17,090 3,000 45,000 5,000 2,000 19,000 3,000	103%	101% 105 105
Penna Wa 3¼s Phila Elec	ter & Pow 3 1/8 196	34 J	DJ	11434	10 10 11	576	105 1/8 107 3/4 114 3/4	1,000 25,000 26,000 6,000	105% 107. 114% 105%	108 107¾ 114¾
- os sta t	d Transit 6: 196 Gas & Coke Co- ped 196 ed extended 196	0'J	J		+9	1 15	9914	6	97 1/8 92 3/4	*.
otomac E 4½s seri	Elison 5s E	6 M	I N O I N	108¾	10 11 10 17	8¾ 0¼ 2	110' 110 ¼	14,000 -2,000 -6,000	107%	110 110 102

BONDS (Continued)	Interest	Friday Last Sale Price	Week's Range of Prices Low High	Week	Range Since Jan, 1
Public Service Co of Colorado— 1st mtge 3 ½s	M		106¾ 107 104¾ 104¾ ‡106¾ 107¼	8,000 1,000	106 107% 104% 105% 105% 107
Public Service of New Jersey— 6% perpetual certificates 1946 Puget Sound P. & L. 5½8 1944 1st & ref 5s series C 1950 1st & ref 4½s series D 1950	M N J E M N J E	145 102 1025 1005	138 1/4 145 102 102 3/4 102 1/4 102 3/4 99 3/4 100	25,000 34,000 20,000 13,000	136 145 99% 102% 98 103 96% 100
Q				. 6	
Queens Borough Gas & Electric—5½s series A	A C	79	79 79	6,000	7614 7914
.			*4.1%		
Safe Harbor Water 4½8 1979 San Joaquin Lt & Pow 68 B . 1955 "Schulte Real Estate 68 1951 Scullin Steel Inc 38	J	921/2	110 110½ 1130 134 55 55 84 84 92½ 92¾ 92 92	2,000 5,000 1,000 18,000 1,000	109 111 130 130 53 55 80 4 85 4 86 92 4 87 92 5
Sheridau Wyo Coal 6s 1947 South Carolina Power 5s 1957 Southern Calif Edison 3s 1968 Southern Calif Gas 31/s 1970 Southern Counties Gas (Calif) —	M S A	25 4 7 7	100 100 104 104 ½ 100 ¼ 100 % 105 ¾ 105 ¾	2,000 2,000 42,000 2,000	100 100 102¾ 104½ 100 102½ 105⅓ 106¼
1st mtge 3s 1971 Southern Indiana Rys 4s 1951	FA	991/2	98½ 99½ 53½ 54½	8,000 4,000	98½ 102 52 56
Southwestern G & E 3/4819/C Southwestern P & L 682022 Spalding (A G) 581980 Standard Gas & Electric	M S M N		105 106 ½ 105 ¼ 105 ½ 49 51 ½	8,000 4,000 15,000	105 106 ¼ 105 ¼ 105 ¾ 42 ½ 51 ½
68 (stamped) May 1948 Conv 68 stamped May 1948 Debenture 68 1951 Debenture 68 1961 64 gold debentures 1955 Standard Power & Light 63 1957 *Starrett Corp Ino 58 1950 Stanger 1950 Stanger 1950	A CO F A J D F A A CO	72 72 72 % 72 % 72 % 72 72 14	72 72¾ 72 72⅓ 72 72¾ 72 72¾ 72¾ 73 72 72¼ 72¼ 72% 21¼ 22	9,000 6,000 27,000 10,000 12,000 14,000 13,000	71 76% 71% 76% 71% 77 71% 76% 71% 76% 71% 76% 71% 76% 18 22
7-4s 2d1946 7-4s 3d stamped1946 Certificates of deposit	A 0		‡10¼ 15 ‡10¼ 15		
${f T}$			(20) (20)	1	atalia.
Texas Electric Service 5s	J J M N J J F A J J J D	106 % 107 ½ 107 % 76 %	106 106% 107½ 108 ‡116 118 98¾ 99½ 107% 107½ 73½ 76%	29,000 10,000 5,000 6,000 158,000	105 106 % 107 108 118 118 98 % 101 108 69 % 76 %
U		(a) *41.5			
i*Ulen & Co— Conv 6s 4th stamped 1950 United Electric N J 4s 1949 United Light & Power Co—			10¾ 11 113¾ 114¼	24,000 2,000	10 11 1121/6 1141/4
Debenture 68 1975 Debenture 68 1975 Debenture 6 1/8 1974 1st lien & cons 5 1/8 1952 United Light & Rys (Del) 5 1/8 1952 United Light & Railways (Me) Sascies A 1952	MN MN 40 FA	102¼ 104¼ 100	101 1 102 1/4 101 1/6 102 1/8 103 1/4 104 1/4 99 1/4 100 1/4	25,000 33,000 6,000 47,000	100 1/4 102 1/4 100 1/4 102 1/4 103 1/4 104 1/4 98 1/4 100 1/4
United Light & Railways (Me) — 6s series A1952 6s series A1973	A O J J	10214	117% 117% 101½ 102¼	3,000 7,000	115% 117% 100% 102%
63 series A 1973 64 series A 1973 Utah Power & Light Co- 1st lien & gen 4½s 1944 Deb 63 series A 2022	F A M N	981/4	98¼ 98¼ 99 99	5,000 1,000	98 100 98 99
V ha					
Virginia Pub Serv 5½s A1946 1st ref 5s series B1950 Deb s f 6s1946	F A J D F A	101%	101 1/4 102 102 1/4 103 100 1/4 100 3/4	16,000 2,000 3,000	1011/4 102 1021/4 103 991/4 1001/4
W			rl I		and the second
Waldorf-Astoria Hotel— *5s income debs	M & J D J D A O J D	3%	3½ 4¾ 109 109 108 108 107½ 108 115¾ 115¾	75,000 2,000 5,000 2,000 1,000	2¼ 4¾ 108¼ 109 107 108 107¼ 108 115¼ 117
Western Newspaper Union—6s unstamped 1944 6s stamped 1944	6.3 * 6.15	66	70 70 66 66	1,000 1,000	69 721/2 62 67
At Vork Due Co Seeted 1927	I D		77 77	4,000	76 77
§ York Rys Co 5s stpd 1937 Stamped 5s 1947	1 D	77	77 77	2,000	74% 77

Foreign Governments & Municipalities

BONDS	Interest	Friday Last Sale Price	Week's of Pri Low	ces	Sales for Week \$	Ran Sin Jan	ce
Agricultural Mtge Bk (Col)— *20-year 78	4 O J J		25¾ 25½	25¾ 25½	2,000 2,000	25 25	25¾ 25½
*Cauca Valley 781948	J D	1114	111/8	111/4	5,000	91/8	12
Danish 5½s	M N F A		‡25 21½	30 21½	1,000	27 21½	35 2114
• External 6s stamped1952	J J		‡3¾				
*Lima City (Peru) 6 ½s stpd_1958 *Marapho 7s1958 *Medellia 7s stamped1951	MN	13.2	‡8 ‡15 10¾	10 17 12	4,000	6 14 9¾	8 141/2 12
Mtge Bank of Bogota 7s1947 • Issue of May 1927 Issue of Oct 1927	MN		25½ 25¼	25½ 25¼	1,000 2,000	25½ 25¼	
Mtge Bank of Chile 6s1931 Mtge Bank of Deamark 5s1972 Parana (State) 7s1958 Rio de Janeiro 6 ½ s1959	J D	i8	‡14¾ ‡22 18 13¾	17 18 14	6,000 7,000	13½ 18 15 10⅓	13 14 18 18 14
*Russian Government 6½s _ 1919 \$5½s	J D J J	1%	1½ 1¾ 114	1 1/8 1 3/4	31,000 1,000 43,000	1	134

- * No par value. a Deferred delivery sale. d Ex-interest. e Old-lot sale. n Under-the-rule sale. r Cash sale. r Ex-dividend. ‡ Friday's bid and asked prize; no sales being transacted during current week.

§ Reported in receivership.

*Abbrevitions Used Abore—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non voting stock; "v t c," yoting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

OTHER STOCK EXCHANGES

Baltimore Stock Exchange Stocks (Continuous Jan. 31 to Feb. 6, both inclusive, compiled from official sales lists Chicago Corp. or

	Friday Last Sale	Week's Fe		for Week	Rance Since Jan. 1				
Stocks— Par		Low E		Shares	Lou)	Hig	h	
Arendel Corp*	16%	1614 1	634	880	141/8	Jan	1716	Jai	
Atlantic Coast L (Conn) 10		25 2	5	2	25	Feb.	2516	Jai	
Balt Transit com v t c *		74c	90c	-110	- 50c	Jan	950	Jai	
1s pref v t c 100	51/	51/8	514	2,137	4	Jan	5 1/8	38.1	
Consol Gas E L & Jow *	51	51 5	2	173	4516	Jan	52 14	Jer	
4 1/6 % pref B100		1131/4 11	314	35	11234	Jan	11434	Jei	
Davison Chemical com1 Eastern Eugars / 810 —	11%		13/8	550	1034	Jan	1114	Jai	
Common v t c	1. Sec. 14.	1414	13/	100	0.74				
I referred v.to1			4 3/4	150	9 1/8	Jan	151/2	161	
			918	235	441/2	Jan	51	Jai	
Fidelity & Deposit20 Fidelity & Guar Fire Corr 10		112 11		50	112	Jan	116	J8.	
	31	30% 3		56	28	Jan	31	- Ja	
Finance Co of Am A com 5	93%		9%	21	93%	Jen	934	JE	
Hovston Oil pref100	211/4		11/	50	2034	Jan	221/2	Ja	
Merch & Miners Treesp *	27	27 2		83	24	Jan	27 1/2	Ja	
MtVer-Wdbury Vi ls prf100	~~~~		6	150	73	Jer	76	1 e	
National Marine Brok 30	A		8	1	-48	as,	49	Ja	
New Amsterdam Craualty2	181/2		81/	50	181/8	Jan	19	Ja	
Northern Central Ry 50	~		614	20	94 1/2	Jan	9614	Fe	
Owings Mil s Distillery:1	60c		65c	6,400	40e	Jar	65c	Fel	
Penna Water & low com. *			314	30	40	Jan	4314	Te	
Phi lirs Pkg 51/4 % pref_100	*****		2	7.7	92	Jan	92	Ja	
U S Fidelity & Guar2	251/2	25 2	51/2	1,812	22	Jan	251/2	Fe	
Bonds-	101 (A)	· · · · · · · · · · · · · · · · · · ·	1	1 100		126	3^{-n} , I	1	
Balt Tra: sit Co 4s flat 1975	2000	51 5	114	\$7,500	42	Jan	5114	Ja	
Cl A 5s flat 1975			0	10.000	. 51	Jan	60	Jai	
Ga Sou & Fla 5 ** 1045		7114 7	14	2.000	68	Jan	7156	Ja	

Boston Stock Exchange

Jan. 31 to Feb. 6, both inclusive, compiled from official sales lists

	Last Last	Week's		for Week	Ran	ge Sir	ice Jan.	1
Stocks— Par	Price	Low	High	Shares	Lot	v	Hi	h
An er Tel & Tel100	128%	1271/8	129	2,433	1223/8	Jan	134 1/8	Jan
Bige.ow-Fanford Carret co	2.0	100	100	1600	100			1536
Boston & Albany100	871/2	87	100 88%	303	100	Je.n	103	Jan
Boston Edison 25	24	24	243/8		75%	Jan	883%	Feb
Boston Elevated 100	45	45	4716	2,705 448	221/2 421/4	Jan	24 4	Jan
Poston Herald-Trave.cr. *	9	1414	1414	370	13	Jan	4734	Jan
Boston & Maine-	7.745		***	310	10	344.	14 78	Jan
Common stamped 100	214	218	23%	117	1%	Jan	23%	Feb
Prior preferred 100		8	814	25	514	Jan	8 %	Jan
Class A 1st prefstpd_100	23%	21/8	3	293	198	Jan	. 3	1 eb
Class A 1st ref100		2	. 2	5	2	Jan	2	Jan
Class B 1st prof stpd. 100		23/8	216	210	2	Jan	21/2	Jan
Clas C prefstpd 100	25%	2 1/8	246	50	2	Jan	2%	Feb
Class D 1st pref (st d):00		2 1/2	212	14	11%	d.n	21/2	Jan
Borston & Froviden e-106	18	18	18	21	16	Jan	20	Jan
Boston Pers Prop Trusts*	****	9		790	9	Jan	10	Jan
Cammet & Heda5		638	6%	115	574	Jan	7	Jan
Copper Ra ge*		51/2	51/2	130	3 1/8	Jan	5%	Jan
East Boston Co10		40c	40e	300	10c	Jan	50e	Jan
Eastern Gas & Fuel Assoc-		Barren So	34 -3	The Level	i control	75.00		
Common*	*****	1	1	42	1	Jar	134	Jan
414% prior p ef100 6% preferred100		4814	49%	81	44	Jan	50	Jan
6% preferred100		2978	31%	80	2934	ret	32%	Jan
Eastern Mass &t Ry-		View Cale	29,746	100	G12-10	173.0	100	
Common1_0		134	134	100	114	Jan	134	Jan
1st preferred100	91	8734	91	165	81 1/2	Jan	91	ieb
1 referred B100		18	181	525	12	Jan	1814	Jan
1st preferred	44444	31/8	31/2	125	256	dhi	3 44	i eb
Pastern 28 com		51/8	6	1,265	434	Jan	. 6	Feb
Empl Group Assoc T c*		24	24	200	2234	Jan	24 5%	Jan
Cilmrist Commence	****	314	316	35	3 4	Jan	4	Jan
Gillette Safety R. z r Co.*	31%	338	31/8	30	31/8	Jan	314	Jan
Isle Royale Copper Co. 15		14	14	100	34	Jan	134	Jan
Lamson Corp (Del) com. 5	4 to 4 to 10 to	1%	2	245	1%	Jan	2	Jan
Leew's Ti catres (Bost)25	13	13	13	20	13	ieb	1314	u bill
Maine Central com 100	18	4 1/8	478	20	33%	Jan	4 1/8	1'eb
Cum preferred100 Mass Util Associates vtc_1	27e	18 27e	18 27c	145	16	Jan	18	Feb
Mergenthaler Libotyre*	341/8	3314		1,263	15c	Jan	2°c	Jan
Narragansett Rac Assn_1	41/8	437	35	115	2714		35	1 ()
Natl Tunnel & N. ires*	3 1/2	4 34 3 32	4 1/8	490	414	Jan	5	Jan
New Engl Tel & Tel100			3%	110	272	Jal	4.74	· un
New River 6% cum pref100	991/2		100	505	98	Jan	1013/8	Jan
NVNH & Hart DD 100	64	64	64	93	64	1 eb	64	Tep
NYNH&HartfRR_100 North Butte2.56	55c	400	1 55c	" O' AMM	h32	Jan		Jan
Old Colony RR160	45c	40c	450	2,475 230	34c	Jan	55c	Feb
Positio Mille Co	400	16 %	16 1/8	230	20c	Jan	50c	Jan
Pacific Mills Co* Pennsylvania RR50 Quincy Mining Co25	23%	233%	0418		143%	Jan	18	Jan
Ouingy Mining Co 25	1	1	24 1/8	1,043	19	Jan	2414	Jan
Reece But Hole & ach Co.*	874	878	81/8		80e	Jan	13/8	Jan
Shawmut Assn T C*	. 0.78	10	10	140 100	8/8	Jan	10	Jan
Stone & Webster		436	51/8	45	814	Jan	10	Jan
Torrington Co (The)*	2638	2618	26 %	312	4 1/8 26 1/8	Jan		Jan
United Fruit Co*	644	6378	651/8	735		Jan	28	Jan
United shoe Mach Corp.25	56 %	551/2	571/2	926	631/8	Teb	721/8	Jan
6% cum pref25	00 /8	411/2	42	86		Jan	57 1/2	Leb
Utan Metal & Tunnel Co. 1		380		2,700	411/2	leb	4314	Jan
W. ldorf system		714		75	714	Jan	460	Jan
Warren Bros	5.77		1.1	800	9/8	Jan	7 5/8	Jan
		1	100	000	78	Jan	1	Jan
Bonds-	No.	131.41	15 K.F	. Frank		5000	THE PARTY	
Beston & Maine 4 1/8 1970 E Mass 't Ry ser 4 1/8 148		421/2	425%	\$3,000	38	Jan	425%	Feb
	200 P. C. T. T. T. T.		2.70	1,000	10414	44 CP 11	7678	T. (-()

Chicago Stock Exchange 31 to Feb. 6, both inclusive, compiled from official sales lists

	Friday Last Sale	Week's Range of Frices	Sales for Week	Range Sin	ce Jan.	1
Stocks— Par	I rice	Low High		Low	Hig	h
Abbott Laboratories com_*		48% 48%	65	483% Jan	4916	Jan
Acme Steel Co com25	4734	47% 47%	200	46 % Jan	4816	Jan
Aet a Ball Beari g com_1		934 934	250	914 ' Jan	934	Feb
Allied Laboratories com*		121/2 121/2	100	10 1/8 Jan	1216	l'eb
Alis Chalmers MIg Co *		28 1/2 29	200	28½ Jan	301%	Jan
Amer Rad & Stand com*		c4 3/8 4 7/8	175	414 Jan	478	Jan
Amer Tel & Tel Co cap, 100	*****	12714 1281	693	1251/2 Jan	13334	Jan
Anaconda Cop Min cap.50		c27 28	555	26 % Jan	2814	Jan
Armour & Co. common. 5	31/2	314 31/8	1,299	31/2 Feb	4	Jan
Aro Equipment Co com 1		8 8	200	8 Feb	8	heb
Atch Top & S Fe com100	2222	c33 1/8 36 3/8	349	27% Jan	363/8	Feb
Aviation Corp (Del)3		3% 3%	600	3½ Jan	418	Jan
Belden Mfg Co com10		121/4 123/4	400	111/4 Jan	1278	Feb
Bendix Aviation com 5	3334	33% 36%	991	33 % Feb	3934	Jan
Bethlehem Steel Corp com*		c63 6434	475	.63 Jan	67	Jan
Bliss & Laughlin Inc com 5		14 14%	150	14 Feb	15	
Borg Warner Corp com. 5		21% 22%	2,530	19% - Jan	225%	Jan Feb
Brown Fence & Wire-			2,000	1074 9411	4478	rep
Common1	15%	15% 134	450	13% Jan	17/8	Jan
Bruce Co (E L) com5	1114	1136 1136	100	10 Jan	1114	Jan
Burd Piston Ri g com1		31/8 31/8	100	3 Jan	31/8	Jan
Butler Brothers10	61/8	-51/8 61/8	1,700	5¼ Jan	6 16	Feb
5% conv preferred30		201/2 203/4	200	1914 Jau	2034	
Castle (A M) & Co com_10	: 18	18 18	50	161/2 Jan	18	Feb
Cent Ill Pub Serv \$6 pref.*		66 67 1/4	100	64 Jan	70	Jan
Central Ill Secur conv pref*		61/8 61/8	50	5¾ Jan		Jan
Common1	1/8	36 36	500	1/8 Jan	63%	Feb.
Cent S W Utll com50c		516 516	300	516 Feb	1/8	Jan
Preferred *	38	36 38	130	36 Feb	42 1/2	Jan
\$7 prior lien pref*		59 1/2 100	110	95 Jan	100	Jan
Cent Stat & Fow & Lt pf. *		714 714	50	4½ Jan		i eb
Chain Belt Co com*	10.75	17 1818	250	17 Feb	71/2	Feb
Cherry Burrell Corp com. 5	10	.10 10	100	O3/ Teb	1814	Jan

1	Citizen Commission	0.00		-		-			-
	Chicago Corp common1 Convertible preferred* Chicago Flex Shaft com	11 Y Y Y Y Y Y	11/8 32 50	13/8 32 1/2 50	10,400 200	29	Jan Jan	3214	Fe
	Chicago Yel Cab cap* Chrysle: Corp common F		874 471/8	91/8 493/8	50 120 260	48 83/8 45	Jan Jan Jan	50 91/8 49/8	Fe Fe
	Com'wealth Edison com 25	2156	21% 21%	3 21 1/8	300 5,050	234 211/8	Jan Jan	31/8 231/4	Ja Ja
200	Consolidated Biscuit com_1 Consolidated Oil Corp Consumers Co—	32222	1 578	614	650 278	53%	Jan Jan	11/8 61/4	Ja Fe
	Common part sh v t e B* Vot tr etfs part pf shs. 50	414	3/4 41/4	7/4 43/8	250 40	34 414	Feb Jan	7/8 5	Ja
	Container Corp of Amer-20 Continental Steel pref 100	Tester Co		x1234	200	1214	Feb	131/2	Ja
ı	Crane Co con mon25	110 1334	110 1334	110 13¾	20 50	105 ″ 13	Jan Jan	110	Ja
I	Cudahy Paci ing— Common30 7% cumul pref100	- 123/8 -100	123/8 100	123/8 103	50 250	111%	Jar	1214	Ja
I	Cunningham Drug &ts 2 1/2 Curtiss-Wright Corp com 1		1516	16 814	100 210	96 -151/2 -73/8	Jan Jan Feb	104 ¼ 16 ½ 9	Ja Ja
١	Dayton Rubber M fg com 1 Deere & Co common	23	634 2218	634 23	50 250	634 2156	Feb Jan	6¾ 24¾	Fe Ja
١	Dixie-Vortex Co class A.* Eddy Paper Corp (The) Elec Household Util Corp. 5	3.1.2.4.	34 19	34 1/8 19	30 50	171/2	Feb Jan	341/8	Fe Ja
١	Elgin Nat Watch Co 15	1000	31/8 27 335/8	31/4 271/2 331/8	300 350 10	31/8 27 -331/8	Jan Feb	33% 2932	Ja
I	Fairbanks-Morse com* Fitz bimons & Con D & D Common* Fuller Mfg Co com	51/8	514	51/8	600	5	Jan Jan	3714	Ja Fe
	Gardner Denver Co com.	141/2	378 141/2	3 1/8	150 50	-314	Jan Jan	1416	Ja
١	General Floance Corp com1 General Floance Corp com1 General Foeds common_**	26 5/8 13/4	c26 134 34 5%	27¾ 1¾ 35⅓	1,300	15/8	Feb Jan	283%	Ja
	Gen Motors Corp com 10 General Outdoor Adv com*	1880 F	321/2	33 1/4	2,500 20	34 14	Feb Jan Jan	40 1/8 34 3	Ja Ja Ja
	Goldblatt Bros Inc com ** Goodyear Tire & Rub com *	2003	61/8	61/8	50 100	614	Jan Jan	6 1/2 13 1/8	Ja Fe
	Goodyear Tire & Rub com * Gossard Co (H W) com . * Great Lakes Dr & Dk com* Harnischfeger Corp com10		8½ 11¼	8½ 11%	250 850	101/2	Jan Jan	9 11%	Ja Fe
I	Helieman Brewing cap1 Hein-Werner Mater Parts 3	40000	8 7½ 7%	7 ½ 7 ½ 7 ½	300 50	714 714 714	Jan Jan Jan	8 81⁄2 8	Fe Ja Ja
I	Hibb Spenc Bartlett com 25 Horders Inc common* Houdaille-Hersh y cl B*	Land Links	29 1/8 12	29 1/2	180	29 12	Jan Jan	30 12	Ja Ja
l	Hubberl, Harvey Inc com 5	22020	93/8	10 14 34	145 150	8 1/8	Jan Jan	101/8	Ja Fe
١	Hupp wotor Car com. == 1 Illinois Brick Co cap. == 10 Illinois Cent RR com. = 100	734	13/8 73/8	$\frac{11_{16}}{13_{8}}$ $\frac{73_{4}}{4}$	300 450	13/8	Jan Jan	15%	Ja Ja
	Indep P. eu Toci v to new	174	23¾ 16¾	23 ¾ 16 ½	534 50 100	5 1/8 21 1/2 14 1/4	Jan Jan Jan	8 23 ¾ 16 ½	Ja Fe
	Indiana Steel Prod com1 Inland Steel Co cap*		314	31/4 731/8	100 110	70%	Jan Jan	3½ 74	Ja Ja
l	Interlake Iron Corp com_ * Internat Harvester com_ *		72½ c7¼ 49%	5178	50 759	71/8	Jan Jan	73/8 513/8	Ja Fe
ľ	Jarvis (W B) Co cap	42222	381/2	381/2	300 50	51/2 381/2	Jan Feb	61/4 381/2	Ja Fe
l	Kellogg Switchboard com.* Ke tucky Utilities— 6% preferred100	8	8 85	8 85	50 30	7¾ 85	Jan Feb	951/2	Ja
	Junior cumul pref50 Libby McN & Libby . om 7	434	38¼ 4½	381/4	20 987	3814	Feb Jan	401/2 51/4	Ja Ja Ja
	Libby McN & Libby om 7 Lincoln tg 3½% pref. 4 Common		1014	10%	1.10)	9	Jan Feb	111%	Ja Ja
	Line Material Co com5 Liquid Carbonic com5		534 135%	5% 141/2	50 90	534 1398	Feb Feb	5% 15%	Ja
	Marshall Field com* Martin (Glenn L) Co com_1 McQuey-Norris M ig com *	121/8	12 c22¾ 33	121/8	150	115% 2234	Jan Jan	121/2 26	Ja Ja
	MeWillers Dredging Co-	714	614	33 714	100	33 614	Feb	33 7¼	Te
١	Merch & Mfrs Sec A com_1 \$2 cumul part pref*	2534	2534	31/2 261/2	250 50	234 25 %	Jan	3½ 27	Ja
l	Middle West Corp cap	11%	35% 35% 11	3%	100	31/2	Jan Jan	41/8	J
١	6% preferred A100 7% preferred A100	14	1/4 3/8	111/4	150 450 300	9 14 38	Jan Feb Teb	14 14 14	Fe Ja
l	Miller & Hart Inc com v t c	614	614	1 614	50 50	34 5 98	Jan Jan	1 6%	Ja Ja
	Minnea: clis Brew Co com 1 Montg Ward & Co com *	4	3 1/8 28 1/8	28 1/2	700 137	3 1/8 25 3/8	Jan Jan	281/8	Ja Ja
	Muskegon N of Spec cl A * Naciman Springfilled com*		978	978	10 200	21 8½	Jan Jan	22 978	Ja
	Nash-Kelvinstor cap5 Natl Cylinder Gas com1	45/8	64 1/2 8 3/8 69 1/4	43/8 9	850 500	3 ½ 8 72	Jan Jan	5 91/8	Ja Ja
l	N Y Central RR cap* Noblitt-Sparks Ind cap5		2116	934	, 623 320	814 2114	Jan Jan	10 23 3/8	Ja Ja
	North Amer Car com 220 Northwest B vecorp com 2*	5	5 11½	5 1134	100 350	1032	Jan Jan	51/8 12	Ja
	N Y Central RR cap* Noblitt-Sparks Ind cap	55	55 c1434	56 1516	30 253	- 55 14	Jan Jan	56. 151/2	Ja Fe
l	Farker en Co (The) com10 Peabody Coal—		12	12 18	150	10	Jan	121/8	Ja
	Peabody Coal— Class B c.m	11/8	11/8 65 131/2	11/8 65 14	750 50	60 %	Jan Jan	1 1/8 65	Ja
l	Penn RR Capital	23 %		14 24 453/8	200 511	21	Jan	14	Ja Ja
	Perfect Circle (The) Co*	21			262 10 75	43 21	Jan Jan		Ja
	Pressed Steel Car com1 Pullman Inc capital*		41/8 71/8 c251/2	4 1/8 7 1/2 26 1/2	220 600	4 3/8 7 1/8 21 3/8	Jan Feb Jan	5 814 2619	Ja Ja ře
	Pure Oil Co (The) com* Quaker Oats Co common_*	914			100 1,130			978	Ja Ja
١	Rad'o Corp of Amer com.*		143 c234	143	10 260 200	57 ½ 142 2 ½	Jan Jan	70 146 31/8	Ja Ja
١	Re while Steel Corp com.*	171/2	68 143 c234 13% c17	17%	645	2 ½ 1 ′8 16 ¾	Jan	19	Ja Ja
۱	Peonles G I. & Coke can 100 Perfect Circle (The) Co* 1 oor & Co t I B. Pressed Steel Car com	171/4	1714	1714	1,550 200 100	1434	Jan	17 ¼ 8 1/8	Fe Ja
۱	Sears Roebuck & Co cap* Serrick Corp el B com	434	523/8 43/4 281/2	5414	747	4 1/2	Jan Jan	571/8	Ja
۱	Signode Steel Strap pref 30 Eivyer Eteel Castings com *		1534	15%	70	1414	Jan	29 ½ 15 ¼ 32 ¾	Ja
	South vest Lt & Fow pref	931/4	32 931/2 33/4	32 93 ½ 374	100	31 %		93 1/2	Ja Fe
	Signode Steel Strap prc1.30 Eivyer Steel Castlugs com * *Ou Bend I athe Wks cap.5 Southv est Lt & Fow prcf * Spiegel Inc common	50	3¾ 50 t3⅓	378 5014 414	167 50 560	3 3 1/2 3 3/4 50 3 1/8		52 5	Ja Ja Ja
1	St Louis Nati Ftkyds cap. * Standard Brands Inc com. * Standard Dredge— Comnon		2	2	200	15%	Jan	2	Ja
١	Preferred 20 Standard Oil of Ind cap 25	11½ 24%	11 1/2 24 5/8	11½ 25¾	2.091	24 56	l'eb	111/2	Ja
١	Standard Oil of N J cap 25 Stewart Warner Corp com 5	51/2	514	40%	88 455	516	Jan	6	Ja Ja
١	Studebaker Corp com 5 Sundstrand Mach T'l com 5 Swift & Co capital 25	2432		1814	800 400 6,450	17 ½ 23 ¾	Jan	19	Ja Ja
-	Swift International cap_15 Texas Corp capital25		231/4	24 ¼ 38 ¾	690 425	201/8	Jan	39	Ja Fe
-	Trane Co (The) com25 Union Caro & Carb cap*	653/8	37 1/8 9 3/4 65 1/8	934 67	50 575	6578	Jan Feb	74 5%	Ja Ja
-	United Air Lines Tr cap_5 U S Gypsum (lo com 22220	-12651	4576	46	33	10 1/4	Jan	11 1/8 47 1/8 17 1/2	Ja
	U.S Steel common *	52 1/8	61534 5238 11678	161/4 531/8 1171/8	220 515 416	153/8 523/8	Jan Jan	17½ 55¼ 119½	Ja Ja
	Switt International cap 10 Texas Corp cnpital 25 Trane Co (The) com 125 Union Car 4 Carb cap 4 United Air Lines T cap 5 Us Gypsum (o com 20 U S Rubber . Co com 20 U S Rubber . Co com 10 U S teel common 10 U S Atel common 10 Walgreen Co common 10 Walgreen Co common 10		116 /8	117 % 11/2 183%	200 350	116 % 114 17 38	Jan Jan	119%	Ja Ja Ja
	VV YVIIIIVIIIIIII			18	000	- 1 /8		/2	

Jan Jan Jan Jan Jan Jan Jan Jan Jan

Cincinnati Stock Exchange Jan. 31 to Feb. 6, both inclusive, compiled from official sales lists

	Frida /	ast Week's Range			Range Since Jan. 1					
Stocks— Par	Fale Frice	Low		Week Shares	Lor	0	Hig	h .		
Amer Laundry Mach 20	20%	20%	2034	110	- 19	Jan	21%	Jan		
Amer Froducts prior pref_7		1.	1	43	1	Jen	1	Jan		
Participating preferred.*	*****	- 1	1	43	1	Jan	1	Jan		
Churngold*		3	3	25	21/2	Jan	334	Jan.		
Cin Advertising Frod *	38/	334	336	25	. 3	Jen	334	Feb		
Cin Gas & Flec pref 100	. 84 1/2	83	8434	103	83	Jan	86	Jan		
CNO&TP	89	. 89	. 89	10	89	Jen	25	Jan		
Cincinnati Street 5)	7 3/2	634	7 1/2	1,562	5 %	Jan	734	Jan		
Cincinnati Telepi one 50		75	75	148	71	JE.n	.77	Jan		
Cin Tin Stock Vords *	-42-40	734	8	72	734	Feb	914	Jan		
Crosley Corp*	6%	6 5/8	6%	32	63%	Jan	678	Feb		
Dow Drug	31/2	2	31/2	150	. 134	Jan	31/2	Teb:		
Fariy & Daniel*		2914	291	100	2914	Tet	50	Tcb		
Gibson Art		19	19	145	18	Jen	201/2	Jan .		
Hatfield *	21.	5/8	5/8	33	36	Feb	.5/8	Feb		
Frior preferred12	12/15/99	16	16	30	1416	Jar	16	Feb		
Hilton-Davis pref 5	23	23	23	15	23	Feb	23	Teb		
Hobart A		31	31	65	31	Jer	3214	Jan		
Kroger	28%	281/8	29	506	2736	Jan	29%	Jan		
Megnavox2.50		1	13%	1.390	1	Jen	13%	Feb		
Manisch ewitz	215004	816	812	16	816	F'cb	816	Feb		
National Eumes pref 10	10000	1	1	1	1	Jan	1	Jan		
P&G	4714	47	48	759	47	Feb	52	Jan		
U S Flaying Card10	4 4 1	28%	30	355	26 16	Jan	30	Feb		
US Printing pref50	7.7.7.4.7	40	4014	70	34 1/2	Jar	4014	Feb		
Wurlitzer10	3.25.2	4%	434	135	434	Jan	51/2	Jan		
Unlisted-	100		May !	ST min						
Amer Ro ling Mill 25	111/8	111/8	1114	40	1034	Jan	12	Jan		
Columbia Gas*		13%	11/2	70	13/8	Jan	134	Jan		
General Motors 10	8314	325%	33 74	392	30	Jan	34	Jan		
Timben Roll Bear*			4114	25	40%	Feb	431/8	Jan		

Gleveland Stock Exchange Jan. 31 to Feb. 6, both inclusive, compiled from official sales lists

	Frida) Last Sale	Week's		Sales for Week	Pan	e Eine	e Jan,	1
Stocks-	Par Frice		High	Shares	Lou	,	Hug	h
American Coach & B	ody_5	7	7	365	61/2	Jan	7	Feb
City Ice & Fuel	* a10		a10	130	85%	Jan	934	Jan
Freferred	100 96	86	56	21	. 68	Feb	27 14	Jan
Clark Controller	1			90	141/2	Feb	1414	Feb
Cive Cliffs Iron pref.	*	711/2	74	86	7114	Feb	7414	Jar
C eveland Fy	100 32 %		32 1	538	2614	Jen	32%	Jen
Cliffs Corp com	5 1376	13%	14	55°	1214	Jan	1414	1'eb
Co onial Finance			8	100	. 8	Jen	8 -	Jat
Dow Chemical pref	100 11314		11314	20	110 %	Jen	11314	Fel
c General Electric co	m* a27 1/2	a27 1/8	a27 3/8	108	271/8	Jen	271/8	Jai
General Tire & Rubb	er_ 25	8	8	137	8	r'eb	. 8	Fel
Goodycar Tire & Rui	bber_* a	a125/8	a12 %	7	11%	Jen	1134	Ja
Great Lakes Towing.	100		31	155	2814	Jon	31	Fe
Hauna (M A) \$5 cum	pref *	103	103	32	1021/2	Jan	103	Fc
Interlake Steamship			3934	70	3936	Jan	40	Ja
	*	1814	18%	1,100	1814	Jen	1914	Je.
Kelly Isld Line & Tr	*		1134	93	10	Jan	.12	Je
Lamson & Fessions	*	5	5	202	4	Jen	5	I'e
Nedusa Tild Cemen	t A A	. 19	19	150	161/8	Jen	19	Fe
Lamson & feislors Nedusa 7 tld Cemen National feme	1	a17 16	a17 %	75	W. 1	3.5		
National Refining (ne	9W) *	21/8	21/4	511	176	Jen.	214	Je
Frior pref 6%	10050 * 010 bil	3814		33	37 14	Jan	391/2	Ja
By. Alexal Cilla	de la constantina	1/2		200	16	Jen	1/2	JE
c N Y Central RR co	m_*	934		110		Jen	9.34	Fe
c Oblo Oil com	* TO SEE	a734				124		2.1.
c Ohio Oil com Packer Corp	10000	9	9	25	9	- Feb	914	Je
Fatterson-Sargent	000000 A 250000	10 14			10	Jan	1014	
c Republic Steel com	* a173		a17 34		1414	Jan	2234	
Diamon Drog	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9734		238	2716		2916	
T. ompson Frods Inc	* 265			12	2134	J.n	30	
c U S Eteel com	*	a52 V	a53 %	37	50		70%	JE
Van Dorn Iron Work	8 * 103		1016	1.683		Jan	1016	Fe
Weinberger Drug Sto	res* 75			54	75%	Feb	1018	Ja
White N otor			197		1976	Teb		To

WATLING, LERCHEN & Co.

Members
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DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

	Frida) Last Sale	Week's		for Week	Rang	e Sin	ce Jan.	1
Stocks- Par	Frice		High	Shares	Lou	0	Hig	h
Atlas Drop Forge com 5		7 14	73/	115	7 1/8	Jan	734	I'el
Baldwin Rubber com1		31/8	31/8	350	31/8	I,ep	31/2	Jai
Brown McLaren com1	134	11/2	134	800	11/4	Jan	1 14	1 et
Capital City Frod com *		1114	11 %	100	111/4	a t b	. 1114	1'et
Consolidated Pa er com_10	202000	181/2	13 4	100	111/2	Tep	1314	1 el
Consumers Steel com1	13%	114	13/8	1,050	114	Jan	13%	Fel
Continental Motors com_1	100	3%	3 3/8	517	31/8	Jan	314	Ja
thowiey wilner common_*		1 %	1	313	11/8	441	1 4	r'e
Det & Clev Nav.com 10	1.00	83c	1:00	6,440	. 73c	Jan	1.00	Fe
Detroit Edison com 100	18	18	18 14	2,808	171/8	Jan	1348	Ja
Detroit-Mich rtove com1	134	134	178	600	1 14	Feb	2	Ja
Eureka Vacuum common 5		21/8	21/8	1.0	1%	Jan	21/8	F.6
Federal Mtr Truck com*		31/2	414	1,195	31/2	Jan	414	Fe
Frankenmuth Brew com1		1 1 1/8	13	100	1 18	J 26	1 /8	1.6
Gar Wood Ind com3		33%	35%	1,240	314	Jan	3 1/8	F'c
General Finance com1		15%	134	200	1 1/2	Jai	134	Ja
General Motors com 10		33%	33 %	699	3016	Jan	331/8	Ja
Goebel Brewing com1	20,7252	214	214	100	21/8	Jan	- 24	Ja
Goedel Brewing com1	93c	90c	99c	10,335	70e	Jan	990	Fi
Graham-Paige common1		75e	75c	300	603	Jan	75c	Ja
Grand Valley Brew com1	914	914	914	329	914	i'eb	10%	36
Hoskins ly ig tommon _ 2 !		33%	3 1/8	600	314	Jan	354	Fe
Eudion Motor Car com.*	600	45c	60c	16,000	30c	Jan	600	F'e
Hurd Lock & Mig com1			114	300	11/8	Ja.	114	Fe
Kingston Products com. 1	.11/4	503	50c	100	500	r'eb	600	Ja
kinsel Drug com			11/4	400	11/8	Jan	114	Ja
Maseo Screw Prod com1		11/8		1.300	20c	Jan	23e	Ja
McClanahan Oil com1	. 22c	22c	22c		1 6	Jan	1 6	Fe.
Michigan Die Casting 1	15%	13/8	13%	1,150				Ja
Michigan Sugar com1	11/8	11/8	14	900	75e	Jan	8	Ja
Preferred10	January	8	. 8	1,505	6 1/2	Jan		
Micromatic Hone com1		51/8	- 54	205	5	Jan	514	J.e
Mid-West Abras com50c		97c	97c	400	90c	Jan	138	Ja
Packard Motor Car com *		21/4	214	305	2	Jan	21/2	Ja
Parke, Davis com*	261/2		26 1/2	112	261/2	Feb	. 27	Ja
Farker-Wolverine com*	6 .	6	6	322	6	1'eb	6	1,6
Peninsular Mtl Prod com_1		69c	75c	2,300	57c	Jan	75c	Fe
Prudential Invest coml		134		208	134	Jan	.134	Ja
Rickel (H W) common2		1 11/8	2	350	178	Feb	21/8	J
River Raison Paper com *		011	25/8	335	21/8	Jan	2%	16
Stotte -pil on ommon_10			15%	460	1516	1 'ch	15%	F

For footnotes see page 633:

OTHER STOCK EXCHANGES

	Friday Last Sale	Week's		Sales for Week	Rang	ge Sinc	e Jan.	1
Stocks (Continued) Par		Low	High	Shares	Lou	0 1	High	h
S'eller Vig common1		23/8	2%	100	214	Jan	21/2	Jan
Smplicity Pattern com1		114	114	300	114	Jan	15%	Jar
Standard Tube B com1	116	11/2	. 116	418	13%	Jrn	134	Jan
Timken-Det Axle com10	311/2	31	31.	355	31	Feb	33	Jan
Tivoli Brewing com1	1.00		1.00	712	900	Jan	95c	Jan
Udvlite com1		3	3	200	234	Jan	3	Jar
United Shirt Dist com*		3	31/8	500	3	Feb	31/2	Jar
Universal Cooler B*	55c	50c	550	300	50c	Jan	55c	Feb
Walker & Co B*		21/2	21/2	700	21/8	Feb	25/8	Jar
Warner Aircraft com1	13%		114	4,900	11/8	Jan	11/2	Fet

Los Angeles Stock Exchange Jan. 31 to Feb. 6, both inclusive, compiled from official sales lists

	Friday Last	Week's Range	Sales for	Range St	nce Jan. 1
Stocks-Par	Sale Price	of Prices Low High	Week Shares	. Low	High
Aircraft Accessories Inc.50c Bandini Petro eum Co. 1 Blue Diamond Corp. 2 California Pack Corp. om * Central Invest Corp. 100 Cessna Aircraft Co. 1 Chrysler Corp. * Consolidated Oil Corp. * Consolidated Oil Corp. * Preferred * Douglas Aircraft Co. * Farmers & Merchants National Bank . 100	a10%	1.75 1.80 2.70 2.70 1.80 1.85 18¾ 18¾ 11 11½ a10¼ a10¼ a47¾ a49¾ 6 6 5⅓ 5¼ 18¾ 5¼	450 300 400 100 165 60 94 757 475 325 138	1.50 Jan 2.55 Jan 1.80 Jan 18 Jan 11 Feb 10 Jan 46 Jan 5 Jan 5 Jan 5 Feb 18 Jan 64 Feb	2.70 Fet 2.00 Jan 19 Jan 12 Jan 11½ Jan 46¾ Jan 6 Jan
Farmers & Merchants Na- tional Bank	331/8	380 380 5¼ 5¼ 33¼ 33½ 7¼ 7½ a12½ a12½ 50c 50c a3% a3% 7¼ 7¾	46 348 1,120 350 45 400 70 200	380 Jan 5¼ Feb 32 Jan 7¼ Feb 11% Jan 45c Jan 7¼ Jan	385 Jan 5¼ Feb 33¼ Feb 7½ Feb 11% Jan 50c Feb
Lincoln l'etroleum Co10c Lookheed Aireraft Corp1 Los Angeles Investmt Co 10 Menss o Mig Co1 Nordon Corporation Ltd1 Pacific Clay Froducts* Pacific Clay Froducts* Pacific Clay Froducts* Pacifit Gas & Elec com25 6% list pref	7 1.70 11½ 27¼ 37¼ 30¾	28c 28c 22 22 7 7 7 1.65 1.80 5c 5c 5½ 5½ 10¾ 12 19¼ 19¼ 27¼ 27¼ 25 25 37¼ 37¼ 30¾ 30¼ 463¼ 45½	1,300 310 632 4,980 4,000 320 5,116 272 202 104 100 362 75	283 Feb 2114 Jan 7 Jan 1.30 Jan 4c Jan 314 Jan 1914 Jan 2714 Feb 25 Jan 3714 Feb 2814 Jan 514 Jan	33c Jan 23 Jan 7 Jan 1.90 Jan 53 Feb 5½ Jan 12 Feb 19¾ Jan 27¼ Feb 25 Jan 38¼ Jan 30¼ Jan 5¼ Jan
Rice Rauch Oil Co	4 1/8	a21c a21c 816 816 4 4 16 a4016 a4016 2414 244 24 24 214 216 516 516 19 194 2714 2716	300 200 3,810 50 223 150 200 403 1,210 525 746 391 1,300	19c Jan 8½ Jan 3¾ Jan 20½ Jan 23 Jan 4½ Jan 18¼ Jan 25 ¼ Feb 28¼ Feb	19c Jan 8¼ Jan 4¼ Feb 24¼ Feb 24¼ Jan 5½ Feb 20¼ Jan 28¼ Jan 26¼ Jan 13% Feb
Standard Oil Co of Calif. * Sunry Oil Corp	81/2	21½ 22% 1½ 1½ 1¼ 4 4½ a10 a10 13½ 13¾ 8½ 8¾	1,489 100 1,886 8 1,132 850	11% Jan 18% Jan 1% Feb 4 Jan 12% Jan 8% Feb	22% Feb 1% Feb 4% Jan 13% Jar 9% Jar 6c Jar
Unlisted Stocks— Amer Rad & ftd Sani Corp* Amer Smelting & Ref Co.* Amer Tel & Tel Co100 Anaconda Copper Min Co 50 Armour & Co (III)5 Atchison Topeka & Santa	a403/8 a128	a4 % a4 % a40 % a40 % a127 % a128 % a26 % a28 a3 % a3 %	90 90 758 230 10	4½ Jan 126½ Jan 28 Jan 3% Jan	4% Jan 126% Jan 28% Jan 3% Jan
Aviation Corp (The) (Del) 3 Baidwin Locom Wks v tel3 Barnsdall Oil Co5 Bendix v vistion Corp5 Bethlehem Stel Corp*	a643/2	a34 ½ a35 ½ 3 ½ 3 ½ 13 ½ 13 ½ 13 ½ 10 ½ 10 ¾ a36 a36 ½ a63 ½ a22 a22 ½ a38 ½ a38 ½	80 100 120 150 105 75 105	29 Jan 3½ Feb 13¾ Feb 10 Jan 39½ Jan 22¼ Jan	35 Jan 4½ Jan 13¼ Feb 10¾ Jan 39½ Jan 22½ Jan
Continental Motors Corp. 1 Continental Oil Co (Del) -5 Curtiss-Wright Corp	33%	14 14 34 314 3214 3224 3224 3224 3224 32	200 36 100 53 3 - 85 20 -	14 Jan 31 Jan 21 Jan 8 Jan 2714 Jan 14 Feb	14 Jan 3 18 Jan 21 Jan 9 Jan 28 14 Jan
General Foods Corp	34¼	a27 1/8 a28 1/8 a2 1/4 a2 1/4 34 1/4 34 1/4	900 25 270 205 65 200 225 190	7% Feb 27% Jan 2% Jan 34% Feb 40% Feb 28% Jan 8 Jan 12% Jan 9% Feb 7% Jan	27 % Jan 2 % Jan 34 % Feb 40 % Feb 28 % Jan 9 % Jan 13 % Jan 10 % Jan 8 Jan
Radio Corp of America	81/4	a23¾ a24 9½ 9½ a2¾ a2½ a17 a17¼ a12½ a12½ 53 53 8 8½ a17½ a17½ a3½ a4½ a3½ a4½	66 172 25 145 50 350 305 50 110 183	934 Jan 274 Jan 1678 Jan 53 Feb 714 Jan 18 Jan 434 Jan 4014 Jan	9½ Feb 3 Jan 17% Jan 53% Jan 8½ Feb 18% Jan 5 Jan 40% Jan
Studebaker Corp		4 % 4 % a24 % a24 % a37 % a38 % a10 % a10 %	100 50 145 42	4½ Jan 24 Jan 9% Jan	4% Feb 24% Jan 9% Jan

	Friday Last	Week's Range	Sales for Week	Range Sin	ice Jan. 1
Stocks Par	Price	Low High		Low	High '
United Air Lines Transp_5	1814	a10 % a11 %	, 60 100		101/ Ton

Philadelphia Stock Exchange Jan. 31 to Feb. 6, both inclusive, compiled from official sales lists

	Frie La Sa	st Week'	s Range Prices	Sales for Week	Ran	ge Sin	ce Jan.	1
Stocks—	Par Pri		High	Shares	Lot	0	Hig	h
American ctores	* 12	113	6 121/8	236	91/2	Jan	121/8	Feb
American Tel & Tel	100	1271	§ 129	658	122 %	Jan	134 1/2	Jan
Budd (E G) Mfg Co	* 3	314 27	8 314	340	2 1/8	Jan	33%	Jan
Budd Wheel Co Chrysler Corp	* 7	63	6 7	50	614	Jan	7	Feb
Chrysler Corp	5 48	35% 473	48%	70	441/8	Jan	4914	Jan
Curtis Pub Co com_	*			3,400	1/2	Jan	34	Jan
Frier preferred	*	173	1734	Ju 9	1614	Jan	18%	Jan
Flectric Storage Batt	ery 100	315	8 32 1/8	265	2916	Jan	32 1/8	Jan
General Motors	10 33	32 3		1.069	29%	Jan	341/8	Jan
Horn & Hard (Phila)	com_*	1143	11434	20	114	Jan	11614	Jan
Lehigh Coal & Nav.	4	76 43	4 1/4	434	334	Jan	5	Jan
Lehigh Valley	50	35	3 3 %	5	314	Jan	31/8	Jan
National Power & Li	ght*	25	2 78	38	23%	Jan	3	Jan
Pennroad Corp v t c	1 3	1/8 3	33%	2.081	25%	Jan	314	Jan
Pennsylvania RR	50 23	36 233	24 1/8	1.898	191/8	Jan	241/8	Jan
Penna Salt Mfg	50 176	176	176	10	174 16	Jan	176	Feb
Phila Elec of Pa \$5 pr	ref * 116	116	116	10	110 3/8	Jan	116	Feb
Pi.lla Elec Co \$4.40 1	orf 100	307	311/8	209	30	Jan	311/6	Feb
Reading RR	50 14	3/8 137	143/8	405	13%	Jan	15	Jan
1st preferred	50 27	38 273		92	25	Jan	27 3/8	Feb
2d preferred		3/8 22 3		153	211/8	Jan	22%	Feb
Salt Dome Oil Corp.	1	31	31/8	200	234	Jan	334	Jan
Cun Oil	***	E9 74	53 1/2	40	513/8	Jan	55%	Jan
Tonopah Mining	1	14		200	14	Feb	1/2	Jan
Transit Invest Corp.	25	11		37	116	Feb	116	Feb
Treferred	25	31	6 3/8	1.154	3/8	Jan	3/8	Jan
United Corp com	*	1/4 31		100	332	Jan	1339	Jan
Preferred	500 OF 12-75	143		150	143%	Jan	161%	Jan
United Gas Improve	com.* 5		514	5,319	41/2	Jan	5%	Jan
Preferred	* 106			138	103	Jan	10634	Jan
Westmoreland Inc.	10	113		100	1014	Jan	12	Jan

Pittsburgh Stock Exchange

	Friday Last Sale	Week's of Pr		Sales for Week	Ran	ge Sin	ce Jan,	1
Stocks— Par		Low	High		Lot	0 1	Hig	h
All gheny Ludium Steel. * Blaw-Knox Co * Clark (D L) Candy. * Columbia Gas & Electric. * Duquesne Brewing 5 Electric Products * Fort Pitt Brewing 1	6¾ 1½ 9%	21 6 % 7 1 3% 9 3% 1 34 1 34	21 6¾ 7 1½ 9% 2	50 250 100 863 630 425 1,080		Jan Jan Jan Jan Jan Jan Jan	22¾ 7¼ 7 1¾ 9% 2 1%	Jan Jan Jan Jan Feb Feb Jan
Harbison Walker Refrac- Common. ** Horne (Jos) common. ** Koppers Gas & Coke pf 100 Lone Star Gas. ** Wountain Fuel Supply. 10 Ohlo Oll & Gas. 5.5 enn Federal Corp com. ** Pitts Coal Co pref. 100 Pittsburgh Brewit g. ** Pitts Coal Co pref. 100 Pittsburgh Plate Glass. 25 Pitts Screw & Bolt Corp. ** Ruud Mfg. ** Westingl to Sch H Frare. ** Westinghouse El & Mfg. 50	60%	1 1/8 36 1/4 60 3/4 4 3/4 7 1/4	13/4	1,449 1,820 2,305 100 100 100 78 145	5¼ 10c	Jan Feb Jan Jan Feb Jan Feb Jan Jan Jan Jan	16% 18 96% 8% 5% 100 11% 11% 36% 63% 71% 19% 80%	Jan Feb Jan Jen Feb Jan Feb Jan Jan Jen Jan
Unlisted— Pennroad Corp v t c1	ويبينا	23%	21/8	20	2 1/8	Jan	314	Jan

St. Louis Stock Exchange Jan. 31 to Feb. 6, both inclusive, compiled from official sales lists

	Last Sale	Week's	Range tices	for Week	Ran	ge Str	ice Jan.	1
Stocks— Par		Low	High		Lo	10	Hig	h
Burkart Mfg common1			16	55	151/2	Feb		Jan
Coca-Cola Bottling com1	1434	1334	15	250	121/2	Jan	161/2	Jan
Elder Mfg common	100	91/2	9 1/2	20	914	Feb	914	Feb
Ely & Walker D Gds com25	200	21	21	250	1814	Jan	21	Feb
Emerson Electric com 4		514	514	25	514	Feb	514	Jan
Falstaff Brew com	71/8	7	71/8	125	7	Feb	8	Jan
Griesedieck-West Brew	S. Series				Scool Pills	90	24.	
Common*		1314	1314	100	1314	Feb	1314	Jan
Hussmann-Ligonier com.*	20/1981.	53%	51/2	140	5	Jan	51/2	Feb
Hydr Pressed Brick pf. 100		31/4	31/4	25	234	Jan	31/2	Jan
International Sloe com*		31	32	480	28	Jan	32	Feb
Key Co common*		434	434	100	434	Feb	434	Feb
Laclede-Christy Clay Prod	37 A 1 A 2	V			V. 1			
Common*	100010	5	5	50	. 5	Jan	5	Jan
Laclede Steel com20	3440000	1614	17	430	16	Jan	17	Feb
Midw Piping & Sply com.*	13 1/4	13 14	1334	75	1214	Jan	14	Jan
National Candy com *	1034	10%	111%	455	914	Jan	111/4	Jan
1st preferred100		11034		20	1101/4	Jan	112	Feb
Rice-Stix Dry Gds com *	307 100	5 1/8	534	50	5 9/8	Feb	61/2	Jan
St. Louis Bank Bldg Equipt		078			0/8	100	072	Jan
Common*		2	2	6	2	Jan	2	Jan
Scuilin Steel warrants		90	10c	2,300	90	Feb	19c	Jan
Securities Inv pref100		85	85	7	85	Feb	85	Feb
Sterling Alum com1		51/8	514	500	51/8	Feb	514	Jan
Stix, Baer & Ful.er com_10		8	8	120	8	Feb	81/2	Jan
Vardaman Shoe com		50c	50c	83	50c	Feb	650	Jan
Wagner Electric com15		2214	2234	190	2134	Jan	23 1/2	Jan
Tragner Areceric Com19		2272	2274	100	-174	Jan	4072	Jan .
Bonds-	8 100	8 . 7 . 5		N. 44	111			7
St Louis Car 6s extd 1945	E 12 12	8514	8514	\$1,000	8514	Feb	8514	Feb
St Louis Public Service	77777	0072	0072	41,000	0072	2 60	0072	1.60
25-year convincome 1964	3914	3914	39 16	25.000	3214	Jan	40	Jan
20 Jean convincome 1904	0979	0,0 72	00 72	20,000	0272	oan	20	oan

San Francisco Stock Exchange 31 to Feb. 6, both inclusive, compiled from official sales

Stocks→ Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sin	
Aircraft Accessorles 50c	1.80	1.80 1.85	5,000	1.50 Jan	High 1.85 Ja
Alaska-Jureau Gold Min 10 Assoc Ins Fund Inc10	21/4	214 214	200 1,200	2 Jan 4 Jan	91/ Fa
Atlas Imp. Diesel Engine 5		7 7 7 102 102	947	6¾ Jan	714 Ja
Bank of Califorinia N A_80 Byron Jackson Co*	101/2	1016 1016	170	1014 Feb	103½ Ja 11¼ Ja
Calif Cotton Mills com 100 Calif Packing Corp pref 50		1634 17 51 51	264 10	16 Jan 50⅓ Jan 1.55 Jan	17½ Ja 51 Ja
Cent Eureka Min Co com 1 Commonwealth Edison25	2134	1.60 1.65 21¼ 22	405 333	1.55 Jan 2134 Feb	2.00 Ja 23¼ Ja
Creameries of Amer Inc-	31/8	31/6 31/4	610	314 Feb	314 Ja
Crown Zell'bach Corp com5	86	31/8 31/4 111/4 111/8 851/4 86	948 245	10 1/8 Jan 85 Jan	11% Ja 88 Ja
Preferred* Di Giorgio Fruit Corp—	1870 18	No. 21 14 12 2 12 12 12 12 12 12 12 12 12 12 12 1	469	1.65 Jan	31/4 Ja
Common10 Preferred100 El Dorado Oll Works* Emporium Capwell com _*		19 19 5¼ 5¼	19	1514 Jan 514 Jan	22 Ja
Emporium Capwell com*		14 15 36 36	870	14 Feb	15¼ Ja
Preferred (ww)50 Firemen's Fund Indem_10 Fireman's Fund Ins Co_25		5014 5014	40 57	33 Jan 50 Jan	36 14 Ja 50 14 Fe
Food Machine Corp com 10	106 3/2	106½ 107½ 31½ 31½	178 152	101 Jan 31½ Feb	108 Ja 31¾ Ja
Gen Motors Corp com10		32 1/2 33	844	31 1/8 Jan	33% Ja
Gen Motors Corp com* Gen Paint Corp com* Golden State Co Ltd* Hale Bros Stores Inc* Hawalian Plue Co Ltd*	6 1/8 9 1/8	61/8 61/4 91/8 91/4	727 1,297 200	4¾ Jan 9 Jan	614 Ja 914 Ja
Hale Bros Stores Inc* Hawaiian Pine Co Ltd*		916 10	1.047	11 Jan 9¼ Jan	12 Ja 10¼ Ja
Holly Development1 Home F & M Ins Co cap 10	500	48c 50c 40 411/2	600 125	42c Jan 40 Feb	50c Fe 41½ Ja
Honolulu Oil Corp capital * Hunt Brothers com10	614	13 13 5¾ 6¼	700 2,695	10% Jan 3% Jan	13 Fe
Preferred10 1 ibby McNelll & Libby7	8¾ 4¾	8¼ 9 4¾ 4%	860 1,097	8¼ Jan 4½ Jan	934 Ja 514 Ja
Magnayay Co Ltd		1.15 1.50 514 514	6,606	90c Jan	1.50 Fe
Magnin & Co (I) com* March Calcul Machine5	1 70	14 14	103	14 Feb	5% Ja 15 Ja
Menasco Mig Co com1	1.70		1,124 1,050	1.35 Jan 8% Jan	1.90 Ja 91/4 Fe
Natomss Co		27 27 614 614	23 18	27 Jan 6½ Jan 3¼ Jan	29 Ja 6½ Ja
Oliver Ltd Filters cl B* Pacific Coast Aggregates 5		3% 3% 1.35 1.40	1,202	1.35 Feb	3¼ Ja 1.45 Ja
Pac G & E Co com25		19¼ 19½ 27½ 28	$2,571 \\ 1,529$	1834 Ion	20 Ja 29% Ja
51/2% 1st pref25	3034	25¼ 25¼ 30¼ 30¾	125 686	27½ Feb 25¼ Jan 27¼ Jan	27½ Ja 31 Ja
Dag Public Service 1st prof*	400750	96¾ 96¾ 12¾ 13½	16 642	95 Jan	9714 Ja
Pac Tel & Tel com100	1451/2	96 96 14 145 145 145 145	183	96 Feb	13 % Fe 101 Ja
Pac Tel & Tel com100 Preferred100 Paraffine Co's com*	140%	2614 2614	140	145 Jan 23 Jan	146 Ja 264 Fe
Preferred 100 Puget Sound P & T com *		98 98 15 15¾	15 205	98 Jan 15 Feb	100 Ja 15¾ Ja
		44 44%	53	311/2 Jan	45 Ja
R E & R Co Ltd pref100 Rayonler Incorp com1 Republic etroleum com.1	101/2	1014 10% 1.70 1.70	350 135	10 Jan 1.70 Teb	11 Ja 1.75 Ja
Richfield Oil Corp com*	81/8	81/8 81/4 16 16	471 110	81% Jan 15 Jan	8% Ja 16 Fe
Ryan Aeronautical Co1 Shell Union Oil com15 So Cal Gas Co pref ser A.25	41/4	1314 1814	1,330 125	3¼ Jan 13¼ Feb	4½ Fe 14 Ja
o Cal Gas Co prof ser A.25		001/ 003/	600 1,673	28¼ Feb	2914 Ja 1314 Ja
Southern Pacific Co* Standard Oil Co of Calif* Fide Water Assd Oil com 10		12 13 13 16 20 16 10 14 10 14 10 14	1,675 499	19% Jan 9% Jan	225% Fe 10% Fe
Preferred*	4	94 94	30 5,916	90½ Jan	96 Ja
Union Oil Co of Calif25	131/2	1314 1314	788	1214 Jan	1314 Ja
Victor Equip Co com1	2.50	1614 1614 2.50 2.90	1,300	12% Jan 2.50 Feb	3½ Ja
Tide water Assa Oil com 10	11 1/2 8 1/2	11½ 11¼ 8½ 8½	215 650	1114 Feb 836 Jan	12 Ja 914 Ja
Western Pine & Steel Co. 10	Will Silv	254 254	130	253½ Jan 13¼ Jan	270 Ja 14% Fe
Yeilow Check Cab ser 1.50 Yosemite Ftld Cem pref. 10		30 30 2 2	50 123	29 Jan 2 Feb	31 Ja 2 Fe
Unlisted—					
Amer Tel & Tel Co100		127% 127% 27% 27%	226	126% Jan 27% Feb	128¼ Ja 28¼ Ja
Anglo Nat Corp A com*	1 25	1 35 1 35	198 340	27% Feb 3 Jau 1.25 Jau	31/2 Fe
Anglo Nat Corp A com	3514	35¼ 35½ a34¼ a36½	425 165	2914 Jan	3514 Fe
Blair & Co Inc capital 1			1,534	31c Jan	36¼ Ja 40c Ja
Bunker Hill & Sullivan_21/2 Cities Service Co com10	114 74	1014 1016 a234 a234	410	9% Jan	111/8 Ja
Cities Service Co com10 Cons Edison Co of N Y* Consolidated Oil Corp*		a13 1/8 a13 1/8 6 1/8 6 1/8	295	12½ Jan 5½ Jan 8 Jan 27 Jan	13¼ Ja 6¼ Fe
Curtiss-Wright Corp1 Dominguez Oil Co*		8 8	270 60		8¼ Ja 29¼ Ja
Curriss-Wright Corp	a26 1/2	al 1/2 al 1/2	50	27 Jan 114 Jan	28 Ja 11/4 Ja
Honokaa Sugar Co20	814	3 34	43	3 Feb 2.95 Jan	3¼ l'e 4 Ja
Kenn Copper Corp com*	0.78	3 31/4 a34 1/8 rc 7c 7c a28 a28 1/4 2.10 2.15 12 1/8 12 1/8 a29 1/4 a29 1/4	73 1,000	36¼ Jan 7c Jan	36¼ Ja 9c Ja
Kenn Copper Corp com* M J & M & M Cons	a2834	a28 a2834	235 1,100	26 ¼ Jan	27¾ Ja
Mountain City Copper5c North American Aviation 1 North American Co com 10	2.10	12 1 12 18	1,100	1.80 Jan 12% Jan	2.60 Ja 13¼ Ja
Pacific Port Cement com 10		1.15 1.15	640	1.15 Jan	1.15 Ja
Packard Motor Co com*	a21/8	a2 1/8 a2 3/8	75 400	2¼ Jan 22¼ Jan	24 Fe
Radio Corp of America*		23 1/8 24 a3 a3 6 6	20 10	6 Jan	3 Ja 6 Ja
Radio Corp of America* Riverside Cement cl A* Schumach Wall Bd com* Preferred*	22	33		22 Jan	8½ Fe 23 Fe
So Calif Edison Ltd com 25	12 45 16 1		269 600	19 Feb	20¼ Ja
6% preferred 25 51% preferred 25 Standard Brands Inc *	2514	251/4 251/2	530	2514 Feb	26¼ Ja
stand on Co of N J 20		a40¾ a40¾	1,005 75	4 Feb 39 % Jan	5 Ja 41 4 Ja
United Aircraft Corp cap_5		97c 1.05	33,300	31½ Jan 95c Jan	32 1/8 Ja 1.05 Fe
U S Petroleum Co	3	52 1/2 1/8	415 630	521/2 Jan	55% Ja 3% Ja
Warner Bros Pictures5 Westates Petroleum com.1	51/2	6c 6c	300	5½ Feb	5¼ Ja 6c Ja
Preferred1		70c 72c	230	70c Jan	80c Ja

CANADIAN MARKETS -- Listed and Unlisted

Montreal Stock Exchange

	Friday Last Sale	Week's	Range	Sales for Week	Ran	ige Sin	ice Jan	. 1
Stocks- Par	Price	Low	High	Shares	Lo	w	Hi	gh
Agnew-Surpass Shoe*		13	13	60	13	Feb	13	Feb
Algoma Steel*		. 834	9	615	814	Jan	9 .	Jan
Asbestos Corp*		18 5/8	19	176	18	Jan	19	Jan
Assoc Breweries **	16	16	16	50	16	Jan	17%	Jan
Bathurst Pow & Paper A.*		144	1416	217	131/	Jan	1416	Jan
Bell Telephone100	148 14	14814	149	231	14816	Jan	150 14	Jan
Brazilian T L & P*	7.78	776	8	400	634	Jan	816	Jan
Brit Col Power Corp.A *	201/2	2014	2014	100	2016	Jan	21 %	Jan
Bruch Silk Mills*		51/8	51/8	200	4 1/2	Jan	51%	Jan
Building Products A*	12	12	12	25	1116	Jan	125%	Jan
Buio'o 5		8	81/8	260	8	Jan	12	Jan

			Week's	Range		Rang	e Sin	nce Jan.	1
	Stocks (Continued) Par	Sale Price		rices High	Week Shares	Low	- 1	Hig	h
5	Canada Cement*	45%	45%		110	434	Jan		Jan
	Preferred100	10134	10134	102	206	101	Jan		Jan
	Can North Power Corp *		5	. 5	. 5	4 34	Jan		Jan
*	Canada Steampship*	63/8	63/8	61/2	659	63/8	Feb		Jan
	5% preferred50	29	281/2	2914	558	2812	Jan	29 1/8	Jan
	Canadian Bronze pref. 100		105	105	31	105	Feb	105	Feb
1	Candn Car & Foundry *		51/2	516	145	514	Jan	5 1/8	Jan
	Preferred25		2334	2334	205	22	Jan	23 1/4	Feb
	Canadian Celanese*	25	25	251/8	305	25	Feb	26 14	Jan
	Preferred 7%100		124	124	10	123	Jan	125 14	Jan
		1141/	1141/4	11414	10	11414	Feb	11414	Feb
1	Cndn Foreign Invest *		16 14	16 14	25	15	Jan	15	Jan
1	Canadian Ind Alcohol *	314	314	314	280	31/8	Jan	33/8	Jan
ł	Class B *	314	31/4	314	. 500	3 1/4	Jan	3 3/8	Jan
ı	Cando Pacific Railway 25	6	6.	616	2,005	53/8	Jan	61%	Jan
ı	Con Mining & Smelting 5		38 14	39	201	3814	Jan	39	Jan
ı	Distillers Seagrams*		23	23	2		Jan	2614	Jan
,	Preferred 100		97	97	20		Jan	95	Jan

1			Week's			Ran	ge Sin	ce Jan.	1 .
-	Stocks (Continued) Par	Sale Price	Low Pr	High	Week Shares	Lot	0	Hig	h
n	Dominion Bridge*		2314	231/2	287	23	Jan	23 34	Jan
ո	Dominion Coal pref25	1514	1514	1534	265	15	Jan	1516	Jan
n	Dominion Glass pref100		150	150	10	150	Jan	150	Jan
n	Dominion Steel & Coal B 25		61/2	61/2	315	614	Jan	7 .	Jan
a I	Dominion Stores Ltd *		434	434	25	434	Feb	434	1 eb
b	Dominion Tar & Chem *		4	4	10	4	Jan	4	Jan
n l	Preferred100		85 1/8	85 1/8	155	85 1/8	Feb	851/8	· Feb
6	Dominion Textile*	· 80 ·	80	80	20	7934	Jan	82	Jan
n I	Dryden Paper*	51/2	51/2	51/2	150	51/2	Jan	6	Jan
1	Electrolux Corp1		3	3	20	414	Jan	414	Jan
١,	Fam Players C Corp *		191/2	1914	1,400	17	Jan	1914	Feb
ı	Foundation Co of Can *		15	15	10	15	Jan	16	Jan
1	Gatineau*	51/2	51/2	51/2	118	51/8	Jan	6	Jan
1	5% preferred100		71	71	20	72	Jan	7214	Jan
1	General Steel Wares *		6	614	125	5 3/4	Jan	614	Jan
ı	Preferred100		91	91	120	89	Jan	92	Jan
1	Gypsum Lime & Alabas *		3	3	190	3	Jan	314	Jah
'	Hollinger Gold Mines 5		9.50	9.63	815	9.50	Eeb	103/8	Jan

CANADIAN MARKETS -- Listed and Unlisted

	Friday I not	Week's		Sa'es for	Pange for Year 1941				
Stocks-** Par	Sa'e Price	of Prices Low High		Week Sahres	Low		High	1 :	
Stocks (Come uded) Par Howard Smith Paper * Hudson Bay Mining *		19 271 <u>6</u>	13 271⁄2	140 225	12 26 ½	Jan Jan	14 28	Jar Jar	
Imperial Oil Ltd* Imperial Tobacco of Can.5 International Bronze* Internal Nickel of Canada* Inter Pete Co ' td* Internat'l Power pref100	12	8 % 11 ¼ 11 ¼ 34 % 12 ½ 87	8¾ 12 11¼ 35 12½ 88	817 1,040 50 725 75 25	81/4 11 1/8 11 1/8 34 12 85	Jan Jan Feb Jan Jan Jan	9 12½ 12 36 13¾ 90	Jan Jan Jan Jan Jan Jan	
Laura Secord3 Lindsay (C W)*		9 6	9 6	25 125	10 5½	Jan Jan	10 % 6	Jai Jai	
Massey-Harris ** Mont Cotton pref 100 Mont L H & Power Cons ** Montreal Telegraph 40 Mont Tramways 100	2116	1.55 115 211/2 241/2 16	1.75 115 221/4 241/2 16	225 5 3,104 31 5	1.55 115 21½ 24½ 16	Feb Jan Feb Jan Jan	115	Jai Jai Jai Jai Jai	
National Brewerles ** Preferred 25 National Steel Car Corp ** Noranda Mines Ltd **	25 481⁄2	24 1/2 39 34 , 48 1/2	251/8 39 34 481/2	471 45 95 515	24 ½ 39 33 47 ½	Jan Jan Jan Jan	26 39½ 34 52	Jan Jan Jan	
Oglivie Flour Milla* Ottawa Electric Rys* Ottawa L H & P100	20¼ 16	2014 16 5	20¾ 16 5	176 25 210	21 16 4	Jan Feb Jan	22 16 5	Ja Fe Ja	
Power Corp of Canada* Price Bros & Co Ltd*	3 1/4 10 1/4	3½ 10¼	31/4 101/4	125 100	3¼ 10	Jan Jan	3½ 11	Ja Ja	
Quebec Power*		1134	111%	183	1134	Jan	.13	Ja	
Regent Knitting* Preferred	75777	3¼ 17 91½	3¼ 17 91½	5 5 15	3¼ 17 94	Jan Jan Jan	3¼ 17 94	Ja Ja Ja	
Saguenay Power pref. 100 St. Lawrence Corp* A preferred50 St Lawrence Flour Mil's* St Lawrence Paper pref 100	1.60 143%	105 1.60 14 22 40	105 1,60 14½ 22 41	15 1,250 330 30 30 73	105 1.60 14 22 40	Jan Jan Jan Jan Jan	105 \\ 2.00 15 \\ 22 43	Ja Ja Ja Ja Ja	
Shawinigan W & Power_* Sherwin Williams of Can_* Simrso-s preferred100 Southern Can Power* Steel Co, of Canada* Preferred25	13	13¼ 13 75% 9 63 68	13¾ 13 75¾ 9¼ 63 68¾	135 25 10 64	13 13 75% 9 6? 68½	Jan Feb Jan Jan Jan Jan	14 13 ½ 75 % 9 ¼ 63 68 ½	Ja Ja Ja Ja Ja	
United Steel Corp*		33%	3%	25	3 1/8	Feb	31/4	Ja	
Vi u Biscuit Wabasso Cotton Winnipeg Electric A	3%	33% 39 1.00	3¾ 39 1.00	85 25 16	33/8 39 1.00	Геb Геb Jan	33/8 40 1.10	Fe Ja Ja	
Zellers 25		11 1/4 24 1/4	111/ 241/4	25 200	11 24¼	Jan Feb	11¼ 25	Ja Ja	
Banks 100	274	152 188 1/6 274 153	153 188 1/8 274 153 1/8	51	187	Jan Jan Jan	189	Fe Ja Fe Ja	

Montreal Curb Market

Jan. 31 to Feb. 6, both inclusive, compiled from official sales lis

	Friday Last Sale	Week's Range of Prices	Sales for Week	Range Since Jan. 1				
Stocks- Par	Price	Low High	Shares	Low		Hig	h	
Abitibi Power & Paper Co * 6% cum pref100 Alumini am Ltd*	65c 61/6 1021/2	65c 65c 616 614 101 10234	490 210 575	60c 5 100	Jan Jan Jan	65c 7 109	Jan Jan	
Beauharnois Power Corp.* Beiding-Cortice II Ltd100 Brew & Dist of Vancouver 5 Brit Amer Oil Co Ltd* Can Packers. Canada Bud Brewerles*	9 3/4 5 3/4 85	9% 9% 81 81 5% 5% 16 16% 85 85 5 5	542 10 20 185 15 40	87	Jan Jan Jan Feb Jan Feb	93/8 81 51/4 173/8 87 5	Jan Jan Jan Jan Feb	
Can & Dominion Sugar Co* Can North I ower Corp Ltd		19 19	325	19	Jan	20 5/8	Jar	
7 % eum pref 100		83 85	11	82 1/2	Jan	85	Fel	
Canada Wire & Cable 6% cum pref		106 1/2 106 1/2 1.20 1.20 28 28 1/4 12 12 160 160	15 100 191 5 28	1.15 28	Jan Jan Jan Jan Jan Jan	108 1,20 31 12 161	Jar Jar Jar Jar Jar	
Canadian Vic'ters	23 3 3 ¹ / ₄ 3 ¹ / ₆ 16 ¹ / ₆ 13 ¹ / ₉	3 3 23 23 6 6 6 6 4 6 4 3 3 3 4 50c 50c 3 4 3 3 4 3 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1	15 50 20 50 1,392 100 267 45 135 413	3 21 61/2 57/8 3 50e 31/4 151/8 12	Jan Jan Jan Jan Jan Jan Jan Jan Jan	3 23 1/4 6 1/4 6 1/4 3 1/4 500 4 3 1/4 16 1/4 13 1/4	Jan Jan Fel Jan Jan Jan Jan Jan Jan Jan Jan Jan Jan	
Hillorest Co l Freferred Int Paints (Car.) Ltd A . « Int Utilities Corp A	15	25c 25a 2½ 2½ 1.50 1.50 3 3 10c 10c 35c 35c 15 16	20 20 25 75 100 50 1,072	1.05 3 10c	Jan Feb Jan Jan Jan Feb Feb	25c 21/2 1.50 3 10c 35c 151/2	Jan Fel Jan Jan Fel Jan	
Massey-Harris Co. 121— 5% cum preferred100 Melaners Distillers pref.10 Mitchell Robert Co* Mtl Ref & ctor \$3 cum pf. * Page-Hershey Tubes* Power Corp.—	51/3	53 53 5½ 5½ 12 13 12½ 12½ 100 100	30 52 85 10 20	53 6 111/6 111/6 100	Jan Jan Jan Jan Feb	54 6 13 12½ 101	Ja Ja Fel Fel Ja	
6% N C part 2d pref 50 Provincial Transport Co*		33 33 6 6	8 10	32 6	Jan Jan	33 6	Ja:	
Quebec Tel & Pow Corp A * Rcyalite Sou Can Pwr 6% cum pf 106 Walkerville Brewery * Walker-G'ham & Worts H * \$1 cum preferred	101	4 4 19 19 101 10234 1 1 4414 4414 1914 1924	20 325 7 25 110 60	4 19 100 1.00 44 1934	Jan Jan Jan Jan Jan Feb	4 19 100 1/8 1.00 50 1/4 19 3/4	Jan Jan Jan Jan Jan Fel	
Mines— Aldermac Copper Corp* Cartier-Malartic Gold M. 1. Central Cadillac Gold M. 1. Dome Mines Ltd. 1. East Malartic Mines Ltd. 1. Eldorado Gold Mines Ltd. 1. Jolic-Quebec Mines Ltd. 1. Jolic-Quebec Mines Ltd. 1. Kirkland Gold Rand Ltd. 1.	17¼ 39c 1c 2½c	13e 13e 1c 1c 5e 5e 17 174 2.00 2.00 39e 40c 1c 1c 3e 3e 3.70 3.70	1,100 500 4,000 318 225 300 1,000 4,000 500 2,773	13c ½c 5c 15% 2,00 39c 1c 2½c 3,70 2½c	Jan Jan Jan Feb Feb Jan Feb Feb	16½c 1c 5c 17½ 2.24 45c 1c 3½c 3.70 5c	Ja Fel Ja Ja Ja Ja Ja	
Lake Shore Mines Ltd. 1 Malartic Goldfields. 1 MeWatters Gold M Ltd. * O'Brien Gold Mines Ltd. 1 Pato Cons Gold Dredgring 1 Perron Gold Mines Ltd. 1 Sherritt-Gordon Mines . 1 Siscoe Gold Mines Ltd. 1 Siscoe Gold Mines Ltd. 1 Wright Hargreaves Mines	75c	10¼ 10¼ 1.80 1.88 10c 10c 75c 75c 2.60 2.60 1.27 1.27 88c 88c 46c 46c 57c 57c	3,600	11 1.80 10c 75c 2.60 1.27 85c 46c 57c 2.55	Jan Feb Feb Feb Jan Jan Feb	1134 2.22 10c 90c 3.00 1.31 87c 49c 60c -2.68	Ja Fe Ja Ja Ja Ja Ja Ja	
Oils— Home Oil Co Ltd* Homestead Oil & Gas1	2.65 4%c	2.58 2.70 4c 4¾c	1,550 15,500	2.50 2c	Jan Jan	2.70 4 % c	Fe Fe	

Toronto Stock Exchange Jan. 31 to Feb. 6, both inclusive, compiled from official sales lists

-[Jan. 31 to Feb. 6, bet	h incl	usive,	comp	iled fro	m off	icial	sales	lists
n n	Stocks— Par	Sale	Week's of Pr	ices	Sales for Week			ce Jan. High	
n		-	60c 61/8	60c 614	110 150	50c 51/8	Jan Jan	60c	Jan Jan
n n	Abitibl. * 6 % preferred 100 Acme Gas * 1 Alberta Pac Grain pref. 100 Aldermac * 4 Algoma Steel * 4 Angio-Canadian * 4 Angio-Canadian * 4 Antifeld 1 Ashley 1 Aunor 1	7e	6½c 12c 25	7½c 12c 25	1,700 500 25	6½0 10½0 22	Jan Jan Jan	10c 12c 27	Jan
n	Aldermac* Algoma Steel* Anglo-Canadian*	13c 49c	9 47c	13% c 9 49c	2;700 500 3,545	12c 8 47c	Jan Jan Feb	16 1/4 c 9 55c	Jan Jan Jan
n n	Ang'o Hur	2.25 7%c	2.25 7%c 1%c	2,25 9c 1%c	228 8,000 2,600	2.25 71/80 11/40	Feb Feb	2.65 9c 1%c	Jan Jan Feb
n	Bankfield 1	1,35 5c	1.20 5c 188	1.30 5¼e 188	2,353 6,600	1.20 34c	Feb Jan	1.47 5%0 188	Jan Jan
n n	Banktield	8c		251	3,000 17,700	187 250 7½c 4e	Jan Jan Jan Jan	255 93/80	Feb Jan Jan Feb
b	Bell Telephone100	6%c 88c 149 8%c	85c	88c 149½ 8¾c	17,700 4,100 320 6,500	850 14814 8140	Feb Feb Jan	940 151 10e	Jan Jan Jan
n n	Biltmore* Biltmore* Preferred* Biue Top B* Bobjo1	3	7¼ 3 30	714 3 31	50 95 15	7 3 30	Jan Feb Feb	7 ¼ 3 32 ½	Feb Feb Jan
n	Biue Top B* Bobjo1	8½c	8 8 1/4 c	8 9c	30 17,000	8 60	Feb Jan	8 9c	Feb Feb
n n	Bouetal1 Bralorne* Brazil Traction*	8.25 71/8	20c 8.00 7%	27c • .45 8	1,078 1,378 1,664	200 8.00 61/2	Feb Feb Jan	39c 9.50 81/8	Jan Jan Jan
n	Brewers & Distillers5	5 16¼ 20¾	16 1/8 20 1/8	5 6¼ 20¾	20 460 50	4 34 16 1/8 20 1/8	Jan Feb Feb	18 22	Jan Jan Jan
n n	Brit Columbla Pow cl A* British Dominion Oll * Broulan * Buffalo Ankerite * Building Froducts *	25 52 ¼ c	24 52c 2.50	26 54c 2.50	59,750 11,300 516	16 52c 2.50	Jan Feb Jan	26 61c 2.75	Feb Jan Jan Jan
n	Colgany & Edmonton *	12 1.10	1,10	1.11	450	1.11	Jan Feb	121/8 1.20 180	Jan
in in	Canada Cement* Preferred100	18c 4½ 101¾	15½c 4% 101½ 46	18c 4¾ 101¾ 46	1,100 112 300 5	15 % c 4 ½ 100 46	Jan Jan Jan Feb	186 4 34 102 46	Jan Jan Jan Feb
n	Canada Malting* Canada Packers* Can Permanent Mtge_100	46 86 125	37 86 120	37½ 86 125	65 3 17	36 85 120	Jan Jan Jan	371/2 87 126	Feb Jan Jan
b	Canada Steamship Lines_* Preferred50 Canada Wire cl A*		61/2 281/4 53	6¾ 29½ 55	105 172 130	2814	Jan Jan Jan	6¾ 29¾ 57	Jan Jan Jan
in j	Canada Steamsnip Lines		21½ 1.00	22 1.00	15 30	5214 2114 1.00	Jan Jan	22¾ 1.50	Jan Jan
n b	CndnBank of Commercel00 Canadian Breweries Preferred Preferred	152	151½ 1.15 28	1,20 28½	35 225 127	144 ¼ 1.00 28	Jan Jan Jan	1.20 30¼	Feb Feb Jan
in b	Preferred ** Canadian Can A 20 B ** Canadian Car ** Preferred 25		19¾ 9 5½	19¾ 9 5%	25 770 35	19¾ 7 5¼	Feb Feb Jan	91/2 6	Jan Jan Jan
-			23%	24 25¼	105 85	22 25¼	Jan Jan	26 34 125	Feb Jan
	Canadian Celanese* Pre!erred	31/40	3140	3 1/2 c	510	12 3c	Jan Jan Jan	14 1/2 3 1/2 c	Jan Jan Jan
ts	Canadian Dredge Cndn Ind Al ohold A* Canadian Malartic Canadian Pacific Ry25 Canadian Wailpaper B* Cariboo1			61/8	1,264	5 1/8 10	Jan Jan Jan Feb	46c 6 1/4 10 1.72	Jan Jan Jan Jan
-	Central Patricia 1 Central Porcupit e 1 C G Wines 4	1.08	N. 1834	4 1.11	7,250	1.04	Feb	1.30	Jan
an an an			101/2	6 10 1/24 0 1,24	50	3 ¼ 10c	Jan	3½ 12c	Feb
an	Cockenour Will		516	e 56e	4,700	51c 514 26c	Jan Jan	6	Jan Jan
an an	Commonwealth Petroleum* Cons Baks* Consolidated Smelting5 Consumers Gas100	30c 10 38½	3814	10 39	100 218	10 38	Jan Feb Jan	30c 10¼ 39	Feb Jan Jan
eb an	Crow's Nest Coal100		130 19¾ 31	130 19% 31	30 10 70	1934	Jan Feb Jan	132 21½ 33	Jan Jan Jan
eb	Davies Petroleum	17e	160 3%0 16½	35%c		3%C	Jan Feb Jan	17 1/2 c 4 3/4 c 17 1/2	Jan Jan Jan
an an	Dominion Bank 100 Dominion Foundry 25	190	188	190	15 120 215	15 188 1714 614	Jan Feb Jan	191 19 7	Jan Jan Jan
an an	Dominion Stores* Dominion Tar pref100 Dominion Woollens pref _20		8576	85%	25 25 40	85 1/4 7	Jan Jan Jan	4 % 87 1/8 7 3/4	Feb Jan Feb
an an eb	Duquesne1		30	7 7 % c 3c	2,000 1,500 7,500	7c 2%c	Jan Jan	10c 4c	Jan Jan
an an	Eastern Malartic 1 Eldorado 1 Falconbridge 2	2.00 41c 3.50	3.30	42c 3.50	3,500 350	3.00	Feb Jan Jan	49½c 3.60	Jan Jan Jan
an an eb	Federal Kirkland	21/10	17/80	18½ 2¼c 2¾c	195 1,000 9,500	161/2 13/4 c 13/6 c	Jan Jan Feb	22 2½c 2¾c	Jan Jan Feb
an eb	East Crest	16¾ 17	16 3/8 17 320	17	832 75 2,100	15 15¾ 32c	Jan Jan Jan	16 % 17 42 ¼ c	Feb Feb Jan
eb an an	General Steel Wares* Gillies Lake* God's Lake*	5 3½ c 15e	5 3¼0 140	5% 3½c 15e	2 000 3,300	3¼c 12½c	Feb Feb Jan	6 3½c 20c	Jan Jan Jan
eb an an	Goldale1 Gold Eagle1 Golden Gate1	5 1/2 c 2 1/2 c	9140	914c 514c 3c	1,500 2 000 6,000	90 41/80 21/20	Jan Jan Feb	9 34 c 50 3 36 c	Jan Feb Jan
an eb eb	Goodyear Tire & Rubber_* Preferred50 Grandoto*	40	45 47 40	45½ 47	55 105 1,000	45 47 4c	Feb Feb	60 49½ 4c	Jan Jan Feb
an	Great Lakes vot trust* Voting trust pref* Great West Saddlery*	41/20	21/4 16 41/20	21/4 16 41/4c	50 154 12	134 15 4160	Jan Jan Jan	2 16 4 16 4 16 130	Jan Jan Jan
an	General Steel Wares	10c	100	10¼c 3½	300 320	10c 3	Feb Feb	31/2	
an an	Haliwel 1 Hamilton Bridge*	31/8	2 1/2 3/4 0 3 1/4	314	40	2½0 ¾0 3½ 3	Jan Feb Jan Jan	30 %0 3% 3%	Jan Feb Jan Jan
an eb	Hard Carpet* Hard Rock1 Highwood*	480 180	3 1 480 180 12		2,600	18c	Jan	55c 20c 12	Jan Jan Jan
an eb	Hollinger 5	9.25	9.25 2.53 31/80	9 65	10,153 7,615	111/6 9.25 2.51 21/20	Feb Jan Feb	10.50 2.70	Jan Feb Feb
an eb an an	Gypsum Halcrow-Swazey 1 Halliwel 1 1 Hamilton Bridge	275%	18 18 27	18	5,300	180	Jan Jan Jan	18 20c 281/8	Feb Jan
eb an eb	Imperial Bank100	150000	1 200 14	2001/2	3,196	200 81/2	Jan Jan	204	Jan Jan
an an	Imperial Oil	95	1134 276 95	95	1,000 5	11 % 27c 95	Feb Feb	12% 30c 99	Jan
eb an	Inspiration 1 Int Met pref 100 International Nickel 1 International Fetroleum 1	34 5/8 12 5/8	34 ¾ 12 ¼	§ 35 § 12 1/8	1,339 1,178	34 12	Jan Jan	1	Jan Feb
an an eb	Jack Waite 1 Jason Mines 1 Je licoe 1 J M Cons 1	166 296	271/2	c 21/80	2,400	250	Jan Feb	29 1/2 c 2 1/8 c	Jan Feb
an an	J M Cons		1 :-	0 3.85	14,660	3.70	Feb	4.35	
eb	Lake Shore	10.00	9.7	5 101/8	2,225	9.75	Feb	12	Jar
eb	Lamaque G	1 4.00	3.7	5 4.00	1,445	3.75	Feb	4.15	Jai

Property (N. C.	Friday	Week's		Sales	Rang	e Sin	ce Jan.	1
Stocks (Continued) Par	Sale. Price	Low Pr	ices High	Week Shares	Low		High	-
Lang & Sons. * Lapa-Cadillac. 1 Laura Secord. 3 Leitch. 1 Little (L L). * Loblaw Groc el A. * Class B. *	7c 8¾ 1.25 24 22	10 ¾ 7e 8 ¾ 40e 1.25 23 ¾ 21 ¾	10¾ 7⅓c 8¾ 40c 1,30 24 22	30 2,000 260 2,450 775 415 90	1034 60 856 400 1.25 2334 2156	Feb Jan Jan Jan Feq Feb Jan	10 % 8c 10 ½ 45c 1.35 26 ¼ 23 %	Feb Jan Feb Jan Jan Jan Jan
Macassa 1 McL-Cockshutt 1 Madsen-Red Lake 1 Malartic G F 1 M Leaf Gard * Preferred 10 Maple Leaf Milling * Preferred *	2.55 1.60 43c 1.80	2.40 1.55 390 1.76 6 41/2 21/10 41/8	2.60 1.59 44c 1.92 6 51/2 21/4 c 43/6	5,290 9,065 13,000 36,110 11 132 49 100	2.40 1.50 39c 1.76 6 41/2 21/4c	Feb Jan Jan Feb Feb Feb Jan	2.85 1.68 51% c 2.22 6 514 234 c 438	Jan Jan Jan Feb Feb Jan Feb
Massey-Harris	92 401/2	11/4 53 27/8 11/4 92/4 393/8	1¾ 53 3 11½ 94 40½	345 30 185 235 80 967	132 5034 234 1134 89 3936	Feb Jan Jan Feb Jan Feb	216 5616 316 1216 95 4516	Jan Jan Jan Jan Jan Feb
McKenzie-Red Lake 1 McLellan 1 MeVittle 1 MeWatters	1.25 25¼ e	85c 11/4c 41/4c 81/4c 1.24 25/4c 44/4	88c 2c 4¾c 9c 1.25 26c 44¾	3,200 8,500 1,000 2,000 1,745 3,550 130	4160	Feb Feb Feb Jan Jan Jan	1.04 21/4 c 43/4 c 10 c 1.40 27 c 45	Jan Jan Jan Jan Feb Jan Jan
National Grocers pref. 20 Nat Steel Car. * New Golden Rose 1 Nipissing 5 Noranda * Normetal *	90e 48.14	251/2 9 33 18c 48c 1c 90c 48 85c	25% 9 33½ 19c 48c 13%c 99c 48¾ 87c	25 25 65 9,100 1,000 4,000 730 352 4,800	25½ 8½ 32½ 18c 48c 1c 903 47¾ 82c	Feb Jan Jan Jan Jan Jan Feb Jan Jan	26 9 3434 23c 50c 136c 1.04 52 89c	Jan Jan Jan Jan Jan Feb Jan Jan
O'Brien Gold	7½c	79c 35c 7c	80c 40c 8½c	2,075 300 29,800	79c 35c 7c	Feb Jan Feb	90c 38c 10c	Jan Jan Jan
Pacalta Olls * Page-Hersey * Partanen-Malartic 1 Paymaster 1 Perron 100 Pickle-Crow 1	3½c 15c 2.25	3 ¼ c 99 1c 15c 1.27 2.25	3½c 100 1½c 16c 1.30 2.27	3,000 155 7,500 2,600 590 4,070	2½c 99 1c 15½c 125 2.25	Jan Jan Feb Feb Jan Jan	3¾ c 103½ 2c 16c 135 2.35	Jan Jan Jan Jan Jan Jan
Pioneer		1.90 60e 31/2 57e 41/8 2.85	1.90 65c 3½ 57c 4¾ 2.99	650 2,900 90 200 5 13,350	1.90 600 3 50c 41% 2.85	Jan Feb Jan Jan Jan Feb	2.20 75e 41/6 57e 41/6 3.20	Jar Jar Jar Jar Jar Jar
Queenston1	1000	32e	32e	717	271/2c	Jan	890	Jar
Reno Gold1 Roche L L1 Royal Bank of Canada 100 Royalite Oil*	234 c	16c 2¾c 153½ 18½	17c 2¾c 153½ 18½	3,300 2,500 6 28	12c 2¾ c 151 18½	Jan Jan Jan Jan	17c 2¾c 155 19¾	Fel Jan Jan Jan
St Anthony	870	12c 1314	3¼c 1.80 12c 14 87c	75	30 1.75 100 1314 860	Jan Jan Jan Feb Jan	4c 2.05 17c 14 97c	Jai Jai Jai Jai Ja
Simpsons B	378	c 334 c	160 77 45140 260 41/20	105 1,650 3,400 22,400	250 3¾0	Feb	89 1/2 4 90 3 30	Ja Ja
South End Petroleum Standard Chemicals Stedman Steel Can Preferred 2: Steep Rook Straw Lake Sudbury Basin Sullivan Consol Sylvanite		17½ 62 68 1.72 1½0 1.45 56c	11 17½ 63 68 1.79 1½c 1.53	7 25 288 25 5,950 1,000 400	916	Jan Jan Jan Feb Jan Jan Jan Jan Feb	11 20 63¼ 70¼ 1.96 1¾c 1.56	Ja Ja Ja Ja Ja Ja Ja
Tamblyn	2.25 7 1.10	7	11½ 2.25 8 1.05 76 42c 3¼	170 4,285 55 12,980 23 500 215	10 % 2.10 7 1.02 70 40c 11/2	Jan Feb Feb Jan Feb Jan	2.34 81/2 1.08 76	Ja Ja Fe Ja
Union Gas	9 7/8	13.5	10 35 4c 3½ 1.06	1,515 50 1,100 450 12,300	91/8 35 4c 33/8 1.01	Jan Feb Jan Feb Feb	36 40 4 1.24	Ja Ja
Ventures* Vermilata1	10½c	3.30 8½0	3.30 10½c	105 24,500	3.30 5½0	Feb Jan	3.70 11c	Ja Fe
Walte-Amulet Walkers Preferred. Westons Wood Cadillac Wright-Hargreaves	17.00	44 19 1/8 10 1/2 3 1/2 c	4.45 44 20, 10½ 3½c 2.65	1,000 45 200 100 500 3,970	4.40 43½ 19¾ 10¼ 3½c 2.51	Jan Jan Feb Jan Feb Feb	4.80 50¼ 21 11¼ 3½c 2.90	Ja Ja Ja Ja Fel Ja
Ymir Yankee* York Knit*		3%c 4½	3%c	1,000 324	3c 4½	Jan Feb	31/20	Ja Fe
Bonds— Uchl_ War Loan 1st War Loan 2d		35 101 1/8 99	35	\$1,100 500 100	35 101 1/8 99	Feb Feb Jan	40 101 1/8 99 1/4	Ja Fe Ja

Toronto Stock Exchange—Curb Section

	Friday Last	Week's Range of Prices Low High			Rang	e Sin	ce Jan.	1
Stocks— Par	Sale Price			Shares -	Low		High	
Canadian Bud Brew* Canadian Vinegars* Canadian Marconi1		5 7 55c	5 7 55e	335 20 125	5 7 55e	Feb Feb Feb	5 7 1/8 60c	Feb Jan Jan
Coast Copper5 Con Paper* Corr Box pref100	2 1/8	1 3 65	1 3 65	300 393 10	1 23% 65	Jan Feb Feb	1.10 3% 65	Jan Jan Feb
Dominion Bridge ** Dominion Textile ** Foothills ** Mandy ** Montreal I ower **	85c		23¾ 82½ 85c 24¾c 22¼	120 10 2,000 1,000 15	22 1/6 82 750 22 1/6	Jan Jan Jan Feb	23¾ 82¼ 850	
Oil Selections ** Pend Oreil.e ** Sup'test com **		3c 1.50 20	3c 1.58 20	1,000 453 50	1%c 1.50 20	Jan Feb Feb	3c 1.75 20	Jan Jan Feb

*No par value. a Odd lot sales. b Er-stock dividend. c Admitted to unlisted trading privileges. d Deferred delivery. e Formerly the National Bond & Investment Co. f A liquidating dividend of \$18 a share was paid on the common stock of the Naboo Liquidating Co. r Canadian market. s Cash sale—not included in range for year. z Ex-dividend. y Ex-rights. z Listed. \uparrow In default.

OVER-THE-COUNTER SECURITIES

Quotations for Friday, Feb. 6

						-				1		
	2 M	V	es	tin	10	8:	AM	MH	2	MO!	10	10
		W	GJ	135	15	U		ш	a	691	ľ	
					940							

Par	W. Cv.	Ask	Par	Bid	Ask
Aeronautical Securities1 Affiliated Fund Inc14 Amerex Holding Corp.10 Amer Business Shares1	6.55 2.03 12 2.49	13%	Bank Group shares	12.43 72: 1.07	80
Amesican Foreign	The same	1,36	Insurance Group shares Investm't Co of Amer10 Investors Fund C1 Kevstone Custodian Funds	16 79	18.1
Assoc Stand Oil hares2	8.76	476	Kevstone Custodian Funds Series B-1 Series B-2	27.54	30.20
Aviation Capital Inc1 Axe-Houghton Fund Inc.1	16.00 10.09	10.85	Series B-3	23.22 14.85 7.24	16.3
Bankers Nat Investing—	25/8	33/8	Series K-1	12.99 12.83	14.20
Commou1 5% preferred5 Basic Industry Shares_10		41/2	Series B-2 Series B-3 Series B-4 Series K-1 Series K-2 Series S-2 Series S-3 Series S-4	10.43 7.85	8.6
Boston Fund Inc5 Broad St Invest Co Inc5 Bullock Fund Ltd1	12.09 18.61 11.09	13.00 20.12 12.16	Manhattan Bond	130131	7.81
Canadian Inv Fund Ltd1	2.45	3.07	Maryland Fund Inc 10c	2.95 13.83 7.53	3.60 17.01 8.10
Century Shares Trust* Chemical Fund1 Commonwealth Invest1	23.27 8.5 3.28	25.03 9.21	Mass Investors 2d Fund_1 Mutual Invest Fund Inc 10	7.53 7.76	8.10 8.48
Consol Investment Trust_1	28	3.57 30	Nation-Wide Securities— (Colo) ser B shares*	2.70	
Corporate Trust Shares1 Series AA1	1.86 1.72 1.72	7277	(Colo) ser B shares* (Md) voting shares _25c National Investors Corp_1 National Security Series—	94c 4.36	1.0° 4.71
Accumulative series1 Series AA mod1 Series ACC mod1	2.03 2.03	0000	Bond series	5.91 3.70	6.51
Crum & Forster com10	* 100	26	Low priced bond series Preferred stock series New England Fund1	5.07	4.10 5.59 6.44 10.88
Crum & Forster Insurance Common B shares10 7% preferred100 Cumulative Trust Shares.*	29		N V Stocks Inc-		
Cumulative Trust Shares.*	112 3.54		AgricultureAutomobileAviation	6.54 3.66 9.03	7.20 4.01 9.98
Delaware Fund1 Diversified Trustee Shares	15.21	16.44	Aviation Bunk stock Building supplies	6.55 4.26	7.21 4.70 7.87
Diversified Trustee Shares C	2.85 4.10 95a	4.70 1.05	Electrical equipment	5.95 9.40	10.33
Eaton & Howard— Balanced Fund1	16.13	17.14	M tchi tery	7.29 6.95 6.43	8.02 7.65 7.09
Stock Fund1	9.35	9.93	R diroadR diroad	3.29 5.23	3.64
Equitable Investment Corp (Mass)5 Equity Corp \$3 conv pref_1	22.00 15¼	23.66 16	No Amer Bond Trust ctfs. No Amer Tr Shares 1953.*	5.19 391/2 1.68	6.03
Fidelity Fund Inc* First Mutual Trust Fund_5	13.67 5.03	14.72 5.58	Series 19551 Series 19561 Series 19581	2.00 1.95 1.53	
Fiscal Fund Inc— Bank stock series10c Insurance stk series_10c	1.57 2.71	1.85 3.10	Plymouth Fund Inc10c Putnam (Geo) Fund1	31e 11.24	360 12.02
Fixed Trust Shares A10 Foundation Trust Shs A_1	7.27 2.85 14.14	3.30	Quarterly Inc Shares10c Republic Invest Fund1 Scudder, Stevens & Clark	4.25 2.74	5.10 3.07
Fundamental Invest Inc.2	14.14	15.50	Scudder, Stevens & Clark Fund Inc* Selected Amer Shares21/2 Selected Income Shares1	$74.55 \\ 7.10$	76.05 7.74
Shares A2 B*	3.58 3.29	4.32		$\frac{3.14}{5.22}$ $\frac{11.32}{11.32}$	5.80
General Capital Corp* General Investors Trust_1	$\frac{24.21}{3.94}$	$\frac{26.03}{4.25}$	Spencer Trask Fund* tandard Utilities Inc_50c *State St Invest Corp* Super Corp of Amer AA1	11e 56 % 1.83	13e 60
Agricultural shares	4.41	4.86	Trustee Stand Invest Shs-	1.79	
Aviation shares Building shares Chemical shares	6.07 4.00	6.68	• 'erles C1 • 'erles D1 Tristee Stand Oll Shares—	1.69	
Electrical Equipme at	4.99 6.67 3.37	5.50 7.34 3.72	• ieries A	4.45 4.43	
Food shares General Bond Merchandise shares	5.68	6.25	Class B25c Trusteed Industry Shs_25c	383 64c	
Mining sharesRailroad sharesRR Equipment shares	4.03	5.32 4.50	Union Bond Fund ser B	15.53	16.98
Steel saares	2.64 3.14 4.14	2.92 3.47 4.56	Series C	$\begin{array}{c} 5.32 \\ 12 \\ 1.20 \end{array}$	5.81
Tobacco shares	3.33 7e	3.70 143	Wellington Fund1	12.80	14.10
neome Foundation Fund Ine common_10c	1.17	1.28	Investment Banking Corporations		

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Cas & Surety10	1241	12846	Home5	28	2916
Aetna10	5214		Homestead Fire	1676	18%
Aetna Life10	253		tas Co of North Amer. 10	71	7316
Agricultural25	781		Jersev Insurance of N Y 20	38	3316
American Alliance10	221		K ickerbocker5	816	
American Equitable5	1816	20	incoln Fire	44	91/2
Am Fidel & Cas Co com_5	976	113%	Maryland Casualty	214	5
American Home10	514	634	w tryind G sautry		
American of Newark 216	15%	14%	M iss Bonding & I 18 12 1/2	54	57
American Re-Insurance 10	4316	4116	Merch Fire Assur com 5	4314	4884
American Reserve	1176		Merch & Mirs Fire N Y_4	6 5/8	7 1/8
	4000	1278	Vitional Cisu ilty10	22%	2418
American Surety25	4834	4934	National Fire10	551/2	5714
Automobile10	351/2	371/2	Vational Liberty2	71/8	81/8
Bultimore American 2 1/4	634	734	National Union Fire 20	160	165
Bankers & Shippers 25	86	891/2	New Amsterdam Cas 2	x1814	1914
Boston100	583	603	New Brunswick10	30 1/8	321/8
Camden Fire5	20 5/8	231/8	New Hampshire Fire 10	43	43
Carolina10	26 14	2814	New York Fire 5	145%	15%
City of New York 10	211/2	23	North River2.50	231/8	24%
Correcticut Gen Life 10	2314	25%	Northe stern5	534	634
Continental Casualty5	30 14	3214	Northern12.50	93	93
Eagle Fire214	3/4	1	Northwestern Nation 1 25	122	128
Employers Re-Insurance 10	40	43	Picific Fire25		12116
Excess	634	8	Pacific Indemnity Co 10	37 14	39.4
Fe leral10	4416	4316	Phoe iix10	8314	8314
Fidelity & Den of Md20	111	116	Preferred Accident5	15	1616
Fire Assn of Phila10	6016	6216	Provide nee-W shi igton 10	3316	3514
Fireman's Fd of San Fr 25	10516	10316	Rel isurance Corp (N Y) 2	538	- 63%
Firemen's of Newark 5	9	10	Republic (Texas)10	235%	2316
Franklin Fire5	27 5%	291/8	Revere (Paul) Fire10	23	2416
General Rei surance Corp 5	3914	41%	Rhode Island 214	. 3	4
Georgia Home10	2314	25%	3t Paul Fire & M vri 1e 62 14	268	274
Gibraltar Fire & Marine_10	23 14	2434	Seaboard Fire & Mariae: 10	814	10
Glens Falls Fire5	41	43	eaboard Surety 10		
Globe & Republic	85%	95%	Country Now II	431/2	53
Globe & Rutgers Fire15	93%	10%	Security New Haven10	3918	411/8
2d preferred15	7116	7516	pringfield Fire & Mar_25	113	117
Great Amer Indemnity 1	95%		Standard Accident10	47%	4934
		111/8	Stuyvesant5	814	414
Great American	25%	271/8	Sun Life Assurance 100	200	330
Halifax10	10%	11 3/8	Travelers100	368	378
Ha lover10	26	2716	U S Fidelity & Guar Co2	2518	26 5%
Hartford Fire10	833%	88%	U S Fire4	411/8	46 1/8
Hartford Steam Boiler_10	451/2	481/2	U S Guarantee10	7912	
Home Fire Security10'	5/8	1	Westchester Fire 2.50	33 %	3516

New York Trust Companies

Par	Bid	Ask	Par	Bid	Ask
Bank of New York 100	305	316	Guaranty100	231	236
Bankers10	421/8		Irving10	10	11
Bronx County35	10			1345	1395
Brooklyn100	6034	6434		100	1100
		11,000	Lawyers25	26	29
Central Hanover 20	745%	771/8		33 14	3434
Chemical Bank & Trust_10	36 1/8	331/8	Preferred20	51	53
Cli iton50	36	3916	New York25	68	7014
Colonial25	814	934			1910
	1.45	1000	Title Guarantee & Trust_12	314	334
Continental Bank & Tr. 10	111%	123%		20	24
Cora Exchange Bk & Tr_20	31 1/4	324			14 14 15 15 15 15 15 15 15 15 15 15 15 15 15
Empire50	4314		Underwriters100	81	1775
Fulton100	170		United States100		1115

Obligations Of Governmental Agencies

A sept to the first the section of	Bid	1 sked	Harris Street Street	Bid	Asked
Commodity Credit Corp-	1000		Reconstruction Finance	3.4	
14% May 1, 1943 10	0.12	109.16	Corp—		3 A. 77
111/8% Feb. 15, 1945 10	0.12	103.14	1%July 1, 1942	100.16	100.18
			1 1/4 % Oct. 15, 1942		
Federal Home Loan Banks	1000	St. 50 3.0	11 18% July 15, 1943	103.23	100.27
348Apr. 15, 1)42 10		100.3	11% Apr. 15 1944	103.13	100.15
2sApr. 1, 1943 10	1.10	101,14	U S Housing Authority-		10,71
	150	S. Panicks	136% notes Feb. 1, 1944	101:10	101.13
Federal Natl Mtge Assn-	GIL N	13366	Salahara (40 milya baran 1962)	Section.	
28May 16, 1943	8.09	1000	Other Issues	100	
Call May 16,'42 at 100 1/4 10	1	101.4	U S Co versio : 351916		1004
1368 Jun. 3, 1944-	100	S. Charles	U S Conversion 3s 1947		1.0%
Call July 3, '42 at 10110	1.1	101.5	Panama Canal 3s 1761	126	128

New York Bank Stocks

Par	-Bid	Ask	Par	Bid	Ask
Bank of Manhattan Co.10 Bank of Yorktown. 66 2-3 Bensonhurst National. 50	14 43 90		National Bronx 50 National City 12 ½ National Safety 12 ½	45 23% 10½	50 255 121
Chase National 13.55 Commercial National 100 Fifth Avenue 100	153 ″ 620	161 630	Penn Evchange10 Peoples National50 Public National17½	13 42 27%	16 46 283
First National of N Y_100 Merchants100	1180	1210 145	Sterling Nat Bank25	2734	291

Quotations For Recent Bond Issues

	Bid	Asked
Mahana hower 3 ks. 1972 Central IIII ols Public Servi e 3 ks. 1971	101	1014
Southern Natural Gas Pipe Life 314s, 1353 Union Oli of Julionali 31, 137	101 101	10134
Wisconsin Power & Light 3.44, 1971	101	10314

Quotations For U. S. Treasury Notes

Figures after in mal point expense of or need that a near

Maturity	Rate		Asked	Maturtta	Rate	Bld	Asked
Rept. 15, 1342 Dec. 15, 1342	2%	101.13	101.15	June 15, 1914	14%	100.28	100.30
tMar. 15, 1943 June 15, 1943	4 6	103,11	100.11	M ir. 15, 1945	14 %	103.29	103.31
Sept. 15, 1943	1%	101.9	101.11	Nat. Defense N's	100		99.30
Dec. 15, 1943 Mar. 15, 1944	1%	101.20	101.23	Dec. 15, 1944	\$4 % \$4 %	99.23 99.23	

United States Treasury Bills

Rates quoted are for discount at purchase.

Bracker As was a	nd .	Asked	property of the second of	sia	Asked
Treasury Bills-			Mar. 17, 1942	0.30%	SPECIAL CONTRACT
Feb. 11, 1342	0.30%	/	M tc. 18. 1) 2	0.30 %	
Feb. 18, 1942 Feb. 25, 1342	0.30%		Mar 19, 1942 Apr. 15, 1942	0.30%	
Mar. 4, 1942	0.30%		Apr. 22, 1312	0.25 %	
Mar. 11, 1742 Mar. 16, 1942	0.30%		Apr. 2), 1)12 May 6, 1)42	0.25%	

Transactions At The New York Curb

Daily, Weekly and Yearly

Week Ended	(Number	sonus (rur vutue)				
Feb. 6, 1942	of Shares)	Domestic	Foreign Government	Foreign Corporate	Total	
Saturday Monday Tuesday Wednesday Thursday Friday	46,255 85,015 63,985 76,885 83,230 64,680	\$268,000 633,000 633,000 675,000 578,003 483,000	£40,930 18,000 3,030 27,000 8,030	\$10.000 5,000 1,000 5,000	\$278,000 615,000 622,000 678,000 607,000 496,000	
Total	437,050	\$3,207,000	\$98,000	\$21,030	\$3,326,000	

New York Curb	Week End	ded Feb. 6	Jan. 1 to Feb. 6		
Erchan je	1942	1941	1942	1941	
Stocks—No. of shares, Londs Domestic		A Average Control	7-65-15, 25-25-16,	3,017,928	
Foreign government Foreign corporate	\$3,207,000 98,000 21,000	30,000	471,000	\$30,187,000 223,000 399,000	
Total	\$3,336,030	\$4,639,000	\$13,961,000	\$30.809,000	

General Corporation and Investment News

* Quotations not fur alshed by 800 130r or 133uer. x E (-dividend.

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

사람들은 하는 것이 없는 그들은 하다 얼마를 받는다.	Turberta in 1856	
Aetna Insurance Co.—Annual Repo	rt—	
Statement of Income and Changes	in Surplus	1010
Net premiums		1940
Losses lad	11,311,927	
Commissions and expenses paid	12,668,251	11,620,305
Receipts in excess of disbursements (trade	Oliver, in the of	31.4
gain)		
Increase in unearned prem'um reserve	2,861,428	923,570
Increase in amount of accrued but unpaid taxes		
and expenses	98,867	27,000
Increase in amt. of outstdg. losses at end of. yr	1,389,952	345,327
Underwriting loss	\$670.162	46271 000
Investment income carned	1.573.580	†\$371,062
Depreciation in market value of securities		1,593,706
Loss on sale of securities		*14,899
	-	†3,001
Total gain from underwriting and investments	\$204.017	\$1.982.669
Dividends declared to stockholders	1,350,000	1.350,000
Increase in unadmitted assets	40 412	23,401
Connecticut investment tax accrued	66,855	63,586
Income tax accrued		151,169
Adjustment for Canadian rate of exchange		84,572
Net receipts marine awards	Cr66,889	Dr504
Decrease in surplus	\$1,186,361	†\$309,437
*Appreciation. †Gain.	Ψ1,100,501	14505,351
Financial Statement, Dec.		
Assets—	1941	1940
Bonds and stocks	\$49,032,647	\$46,985,140
Real estate	1,545,000	1.545.000
Cash on hand and in bank	5.859,812	5.372.705
Premiums in course of collection	3,241,885	2,802,570
Interest accrued	182,021	210.079
Other admitted assets	137.031	63,100
Canad'an exchange adjustment	*82,478	*84,572
		- 2,010

\$59,965,969 \$56,874,023

L'ab'lities—	HOSE WEST		
Jnearned premiums	\$23 553,388	\$20,691,960	
Losses in process of adjustment	4,241,615	2,783,735	
Reserve for dividends	450,000	450,000	
Reserve for taxes and expenses	1,008,000	1,049,000	
Conflagration and miscellaneous reserves	6,000,000	6,000,000	
Capital	7,500,000	7,500,000	
Net surplus	17,212,957	18,399,328	
Aggregate, including capital and surplus	\$59.965.969	\$56,874,023	
Policyholders' surplus	24,712,967		
*CreditV. 155, p. 304.			
American Business Credit Corp.—Ea	minge_	Name of All	
요즘 이 사람이 아니라 이렇게 하는데 가지 않는데 하면 가장 하는데 없는데 사람들이 되었다. 그런데 가장이 그렇게 되었다.	100	DATE REPORT	
6 Mos. End. Dec. 31—	1941	1940	

American Insurance Co., Newark, N. J.—New Officers William W. Cochran has been elected Assistant Treasurer, and Harry W. Melville as Marine Secretary.—V. 154, p. 1628.

American Public Service Co.—Accumulated Div.—
The directors have declared a dividend of \$1.75 per share on account
of accumulations on the 7% cumulative preferred stock, payable March
20 to holders of record Feb. 28. This will leave arrearages on this
issue at \$45.25 per share.

issue at \$45.25 per share.

Distributions of \$1.75 per share were made on the 7% preferred stock in each quarter during 1941.—V. 154, p. 1411.

American Light & Traction Co. (&	Subs.)-	-Earns
12 Months Ended Nov. 30-	1941	1940
Gross oper, earnings of subs (after eliminating		
intercompany transfers)	\$49,918,312	\$46,436,219
General operating expenses	27,738,115	25,317,01
Maintenance	2,379,659	2,187,92
Provision for depreciation	3,615,074	3,511,72
Federal and State income taxes	2,861,612	1,738,70
General taxes	4,719,876	4,584,120
Net earnings from operations of subs	\$8,603,975	\$9,096,733
Non-operating income of subs	228,050	2,51
Total income of subsidiaries	\$8,832,025	\$9,099,248
Interest, amortization and pref. divs. of subs.	4,104,349	4.217.24
Prop. of earn., attributable to min. com. stock	10,739	10,55
Equity of American Light & Traction Co. in	- 1 Sec. 1	55
earnings of subsidiaries	\$4,716,937	\$4,871,447
American Light & Traction Co.—		
Income (excl. of income received from subs.)	1,804,994	1,547,466
Total	\$6,521,931	\$6,418,913
TotalExpenses	255,748	
Federal income taxes	203,000	
General taxes	72.841	143,215
	45,000,040	************
Balance	\$5,990,342	\$5,946,832
Holding company interest deductions	60,833	61,000
Balance	\$5,929,509	\$5.885.832
Dividends on preferred stock	804,486	804,486
		7.27
Balance (consolidated) for common stock		\$5,081,346
Cons. earn. per share of common stock	\$1.85	\$1.84

American Steel Foundries (&Subs.)-Earnings Consolidated Earnings for the 3 Months Ending Dec. 31, 1941 Depreciation Amortization of emergency facilities Operating profit Other deductions (net) Federal income and excess profits taxes Minority interest 356,110 \$4,907,885 Net profit ____ \$1,269,735 mon stock (no par)

American Viscose Corp.—"Rayflex" For Tire Cords—The entire output of "Rayflex," a high-tenacity rayon yarn made by this corporation, is now being used for making self-sealing gasoline tanks for military airplanes and tire cords for heavy duty tires, the bulk of which are for Army trucks, reconnaisance cars, and other motorized military equipment, the company announced on Feb. 6. The use of "Rayflex" for tire cords is helping to conserve the country's supply of rubber, it is pointed out, since tires made with rayon cords require less rubber and last longer than those made with other types of cord.—V. 155, p. 497.

American Window Glass Co.-Dividends

The directors on Jan. 20 declared a dividend of 10 cents per share on the new common stock, par \$12.50, and a regular quarterly dividend of 31¼ cents per share on the new 5% cumulative preferred stock, par \$25, both payable March 2 to holders of record Feb. 14. Initial distributions of like amount, declared on Nov. 11, were payable on Dec. 1, 1941.—V. 154, p. 1490.

Atlantic Rayon Corp.—Earnings—

Calendar Years— •Net profit	1941 \$160,926	1940 †\$18,902
*After all charges, including provision for \$59,000 in 1941 †Loss.—V. 155, p. 396.	Federal income	taxes of

Atlan Blancad Corn (& Subs) Farnings

Atlas Plywood Co	orp. (& S	ubs.)—Ea	rnings—	
6 Months Ended Dec. 31-	- 1941	1940	1939	1938
Gross profit from sales	\$853,776	\$625,871	\$390,064	\$263,444
Sell. and adm. expenses State, local and capital	197,253	164,349	157,728	152,943
stock taxes	43.887	31,418	25,637	23,938
Social security taxes	42,305	30,861	26,969	19,066
Net profit from sales	\$570,331	\$399,242	\$179,730	\$67,496
Other income	4,213	22,206	9,071	11,973
4 Gross income	\$574,544	\$421,448	\$188,800	\$79,470
Other charges Fed. & Dmonion income	14,177	21,505	19,870	16,495
taxes (est.)	*233,000	88,050	25,525	4,650
Extraordinary charges_		47,500		
Net profit Earn, surplus at begin.	\$327,367	\$264,393	\$143,405	\$58,324
of period	1,042,191	777,829	648,191	585,211
Total surplus Loss arising from exch.	\$1,369,558	\$1,042,222	\$791,596	\$643,535
fluctuations		4,596	22,469	
Surplus adj. (net)	Dr43,268	Dr1,449	Cr1,772	989
Preferred dividend	36,337	37,693	38,723	39,279
Common dividend	141,562	106,173	35,390	
Earned surplus at end			ACOC BOS	ACO2 007
_ of period	\$1,148.391	\$892.310	\$696,785	\$603.267
Earn. per share com *Includes excess profit	\$2.05 s taxes.	\$1.60	\$0.74	\$0.13

Consolidated Balance Sheet, Dec. 31, 1941

Assets—Cash in bank accounts and on hand, \$232,660; marketable securities, \$4,459; notes and accounts receivable (less reserves), \$554,-023; inventories of merchandise, material and supplies, \$1,551,780; advances on logging and lumber operations, \$116,836; sinking fund assets, \$105,560; investment in and advances to associated company cless reserve), \$11,570; plant, property, equipment, etc. (net), \$2,090,-928; timberlands (less depletion), \$735,716; other assets, \$30,546; preferred stock in treasury (455 shares, at cost), \$10,466; prepayments and deferred charges, \$42,050; goodwill, \$1; total, \$5,486,595.

Liabilities—Notes payable, \$500,000; accounts payable, \$193,670; provision for Federal and Dominion income and excess profits taxes (est.), \$316,987; accrued taxes including social security taxes, \$48,139; other accrued liabilities, \$56,827; reserve for contingencies, \$55,130; cumulative convertible preferied stock (\$20 par), \$1,250,600; common stock (141,562 no par shares), \$1,845,236; paid-in surplus, \$71,616; earned surplus, \$1,148,391; total, \$5,486,595.—V. 154, p. 146.

Consolidated Balance Sheet, Dec. 31, 1941

Atlas Powder Co.-Annual Report-

Atlas Powder Co.—Annual Report—

Leiand Lyon, President, states:

The year 1941 was one of intense activity in all major departments of the company. Extraordinary demands have been placed upon the company's facilities, management and personnel, not only to meet the greatly stimulated demand for its commercial products and products for military use manufactured in company-owned plants, but also to provide trained management and personnel for ordnance plants now being operated for the U. S. Government. In meeting these extraordinary demands, the company has placed foremost the requirements of the U. S. Government. The effect of this extensive participation in the production of materials essential to the war effort is reflected in greatly increased sales and gross profits. Net earnings after taxes, are only slightly above the previous year.

Sales and other operating revenues for the year amounted to \$34,516,750, which compares with \$20,581,843 for the previous year, representing an increase of 68%. Included in these figures are fees received from the U. S. Government for services in connection with Government-owned ordnance plants, amounting in 1941 to \$12,600. The total amount of these fees to date is slightly in excess of actual expenses applicable thereto for engineering, traveling, training of key personnel, preparation for operation and apportionment of overhead items. In 1942 operating fees should show reasonable profit for services rendered.

Sales of products for direct military use, manufactured in plant facilities owned by the company, plus gross amount of fees received for work on Government-owned ordnance plants, represented approximately 28% of the total sales and operating revenues. Sales of commission have been operated at maximum production throughout the year. Deliveries under contracts with the British Purchasing Commission have been made according to schedule. Current contracts have been entered into, enlarging the scope of facilities included under these contracts. These additional facilities

THE COMMERCIAL & FINANCIAL CHRONICZ

1898 and has been a well known and successful manufacturer of artificial leathers, upholstery and book-binding fabrics, and other coated fabrics, principally of the "light-weight" type as distinguished from the "heavy-weight" type of coated fabrics manufactured by the company at Stamford, Conn. As the Stamford plant was not equipped for the manufacture of the "light-weight" type of coated fabrics, there had been little competition between the two companies and consequently the acquisition of Keratol has added substantially to the volume and diversity of the coated fabrics business of the company. The Keratol Co. owned no real estate and occupied leased premises in Newark, N. J., where the business has been carried on with the same management and personnel under the name of Atlas Powder Co., Zapon-Keratol Division. Plans are now under way to move the personnel and manufacturing equipment to Stamford and consolidate the two plants and organiations.

Sales of coated fabrics and finishes and other products of the Cellulose Products Department were almost twice the amount for the preceding year. While a part of this increase was due to the acquisition of the Keratol Co., the activity in all products was much greater than in 1940.

Sales of the new hexahydric alcohol products, Mannitol and Sorbitol and their derivatives, increased rapidly during the year, up to the maximum capacity of existing manufacturing facilities, and during the latter part of the year demand has exceeded capacity to produce. Additional equipment is being installed to substantially increase existing limited plant capacity. The use of these so-called Hexitols has advanced steadily as industrial chemical raw materials. Atlas commercial Sorbitol solution under the trade name Arlex is now accepted as a conditioner and humectant, paralleling in properties and usage other commercial polyalcohol solutions, such as glycerin and the glycols. Derivatives made with Sorbitol and Mannitol have proven their unique advantag

Income Account for Calendar Years (incl. wholly owned subs.)

1941

1940

1939

1938

Sales (net)

\$34,516,750 \$20,581,843 \$16,531,245 \$15,001,530 etc., expenses 27,715,838 17,823,693 15,024,273 13,828,566 etc., expenses____ Net oper. profit \$6,800,912 \$2,758,150 \$1,506,972 \$1,172,964 74,903 132,170 76,624 36,540 \$6,875,815 *4,621,214 es_ 350,000 Gross income_____
Federal taxes _____
Prov. for contingencies_ \$2,890,320 1,105,891 \$1,583,596 284,459 \$1,209,504 196,448

Net income ____ \$1,904,601
Preferred divs. (6%) ___ 342,985
Common dividends ___ 1,135,591 \$1,784,429 342,985 1,063,436 \$1,299,137 342,985 747,480 \$1,013,056 342,985 560,692 \$208.672 1940 \$4,365,690 Cash
U. S. Treasury notes, tax series B, 1943.

Marketable securities at cost.

†Accounts and notes receivable, trade.

Inventories 824,468

5,862,580 5,558,780 2,592,565 3,487,006 Inventories
Notes receivable from employees
Miscellaneous notes and accounts receiv., etc.
Securities of unconsolidated subsidiary
[Company's capital stock
*Miscellaneous investments
†Plant properties and equipment.
Goodwill, patents, etc.
Deferred charges 3,487,006 8,827 141,170 983,444 292,066 288,707 8,958,494 4,053,179 50,290 280,034 9,186,917 4,053,207 71,160 \$33,941,044 \$26,045,906 \$820,576 803,671 2,250,000 4,823,763 159,244 Accrued liabilities
Contract advances
Federal income and excess profits taxes accrued
Social security taxes accrued—
Dividend accrued on preferred stoc.

"Notes payable—
Deferred credits
Reserve for insurance, pensions and conting.

5% cum. conv. preferred stock (par \$100)—
\$Common stock
Capital and paid-in surplus—
Earned surplus— 57,164 1,377,000 12,441 453,594 6,859,700 8,761,725 1,008,790 4,611,607 1,119,794 6.859,700 8,797.875 1,037,710 5,037,632

Total \$33,941,044 \$26 045.906

*Includes \$11,000 U. S. Government bonds (book value \$10,735)
deposited as guarantee under Pennsylvania Compensation Law.

*After reserve for doubtful accounts and notes of \$173,732 in 1941
and \$223,310 in 1940.

*After reserve for depreciation and obsolescence of \$10,161,768 in 1941 end \$9,187,554 in 1940.

*Represented by 263,936 no par shares in 1941, and by 262,851 no par shares in 1940.

*9,109 (10,573 in 1940) shares common stock.

**Includes \$50,000 current note payable.—V. 155, p. 594; V. 154, p. 1002.

Auburn Central Mfg. Corp.—New Vice-President— N. C. Ferreri. General Sales Manager, has been made Vice-President in charge of sales.—V. 155, p. 359.

Avrshire Patoka Collieries Corp.—Earnings-

6 Mos. End, Dec. 31— *Net profit Earnings per share on com. stock_	1941 1940 1939 \$200,537 \$131.541 \$69,980 \$1,41 \$0.92 \$0.49
*After charges and provision for	Federal income taxes.—V. 154,

Barcelona Traction, Light & Power Co., Ltd. - Adds Two Directors to Board-

S. G. Crowell and C. K. Wilmers have been added to the board of directors.—V. 145, p. 102.

Bath (Me.) Iron Works Corp.—Buys Properties-

Corporation has announced the purchase from private individuals numerous properties in the vicinity of its shippard.—V. 154, p. 1002.

Beech Aircraft Corp.—Earnings—

3 Mos. End. Dec. 31— 1941	1940	
*Net profit\$193,502		3 .
†Earnings per share\$0.48	\$0.2	2
*After depreciation, interest, Federal and State income	taxes, etc	

*After depreciation, interest, Federal and State income taxes, etc. †On 400,000 shares of capital stock, \$1 par.
Note—Current assets as of Dec. 31, 1941, amounted to \$13,725,646 and current liabilities were \$13,342,938, comparing with \$3,103,049 and \$2,911,352, respectively, on Dec. 31, 1940.—V. 155, p. 498.

Belden Mfg. Co.-35-Cent Dividend-Orders-

The directors have declared a dividend of 35 cents per share on the common stock, par \$10, payable March 2 to holders of record Feb. 17. Distributions during 1941 were as follows: March 1, 25 cents; June 2, 35 cents; Sept. 2, 40 cents, and Dec. 1, 50 cents, or a total of \$1.50 per share as against a total of \$1 in 1940.

The company had new orders in January at the average monthly rate of 1941, according to Whipple Jacobs, President. Indications point to a continued high rate of operation, with shipments confined exclusively to priority orders," he said.—V. 154, p. 1002.

Brazilian Traction, Light & Power Co., Ltd. (& Subs.) -Earnings

Period Ended Dec. 31— 1941—Month—1940 1941—12 Mos.—1940 Gross earn, from oper. \$3,748,632 \$3,356,618 \$42,770,608 \$37,737,986 1,765,099 1,641,531 19,736,868 18,601,618

Net earnings (before depreciation & amort.) \$1,983,533 \$1,715,087 \$23,033,740 \$19,136,368 Note—The operating results as shown in dollars are taken at average rates of exchange which are necessarily to some extent arbitrary. All figures will be subject to final adjustment when the annual accounts are made up.—V. 155, p. 47.

Bristol-Myers Co. (& Subs.)-Earnings

 Period End, Dec. 31—
 1941—3 Mos.—1940
 1941—12 Mos.—1940

 *Net profit
 \$615,705
 \$549,505
 †\$2,450,670
 \$2,523,642

 Shrs. cap. stk. (par \$5)
 outstanding
 667,251
 676,173
 667,251
 676,173

 Earnings per share
 \$0.92
 \$0.81
 \$3.67
 \$3.73

*After all charges and provisions for income and excess profits taxes. fafter deduction of \$500,000 as reserve for future losses on inventories and commitments.—V. 154, p. 1002, 954.

Buda Co.-25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, par \$12.50, payable Feb. 19 to holders of record Feb. 9. This compares with 15 cents per share paid on Oct. 10, last, and 25 cents per share on Nov. 26, 1940.—V. 155, p. 47.

(Edward G.) Budd Mfg. Co.—Awarded Navy "E"-

In recognition of efficiency in production of naval materials, this company was awarded the Navy E and the flag of the Bureau of Ships by Rear Admiral A. E. Watson, U.S.N., commandant of the Fourth Naval District. Approximately 75% of the company's output is now for defense.—V. 155, p. 86.

Buffalo Forge Co.-45-Cent Dividend-

The directors have declared a dividend of 45 cents per share on the common stock, par \$1, payable Feb. 25 to holders of record Feb. 14. A similar distribution was made on Nov. 21, last, which was followed by a payment of 15 cents on Nov. 26.—V. 154, p. 425.

Burlington Mills Corp.—35-Cent Dividend-

The directors have declared a dividend of 35 cents per share on the common stock, payable March 2 to holders of record Feb. 16. A similar distribution was made on June 2, Sept. 1 and Dec. 1, 1941, as against 25 cents on March 1, 1941. An extra dividend of 20 cents per share was also paid on Dec. 23, last year. V. 155, p. 539.

Callaway Mills (Ga.)—Sells Plant—

See United States Rubber Co. below.—V. 154, p. 426.

Canadian Malartic Gold Mines, Ltd.—Earnings —

3 Mos. End. Dec. 31— Tons ore milled	1941	1940	1939
	84,050	72,128	61,900
	\$387,424	\$300,646	\$281,110
	4,441	3,424	3,238
ProfitOperating costs	\$382,982	\$297,222	\$277,871
	257,483	187,824	164,387
Admin. & gen. expense—Toronto officeProvision for taxes	6,887	6,794	6,606
	25,500	16,600	8,600
Operating profit for period	\$93,112	\$86,004	\$98,279

Note—In the above figures no allowance has been made for deprecia-on.—V. 154, p. 1490.

(A. M.) Castle & Co.—Earnings—

	The state of the state of the state of			
Period End. Dec. 31-	1941-3 M	os.—1940	1941-12	Mos.—1940
*Net profit	\$362,285	\$193,724	\$1,000,720	
†Earnings per share	\$1.51	\$0.81	\$4.17	\$2.12
*After depreciation, Fed	deral income	and exce	ss profits t	axes. tOn
240 000 charge of capital	stock \$10 no	rV 155	n 360	

Central Coal & Coke Corp. (Del.)—Votes Payment On Debentures-

Debentures—
The directors have authorized a pro rata payment of 25% on the company's secured reorganization debenturfes, series B. This payment will be made as of April 1, 1942, and will retire all of the secured reorganization debentures issued under the plan of reorganization dated Dec. 27, 1935. These bonds were issued on April 1, 1936.

The directors also authorized the payment of interest at the rate of 4% per annum for the six months' period ended Dec. 31, 1941, and interest at the same rate per annum for the period from Jan. 1, 1942, to the date of payment, namely April 1, 1942.
Under the plan of reorganization the bondholders also received for each \$1,000 par value of old bonds, 6% shares of preferred stock, \$100 in cash, and 33 shares of common stock.

The corporation was successor through reorganization in 1935 to Central Coal & Coke Co., Kansas City, Mo.—V. 146, p. 1543.

Central Illinois Light Co.-Earnings-1941—Month—1940 1941—12 Mos.—1940

\$962,427	\$940,020	\$10,424,854	\$9,751,683
384,514	398.764	4,049.530	3,839,450
75,974	58,374	1,147,792	1,064,762
85,400	108.300	872,700	737,700
41,200	142,300	555,827	142,300
122,000	115,000	1,464,000	1,380 000
\$253.340	\$117.282	\$2,335,005	\$2,587,462
57,159	50,759	678,990	683,798
\$196,181	\$66,522	\$1,656.014	\$1,903.663
41,801	41,802	501,606	501,607
19,150	15,950	194,607	191,406
\$135,230	\$8,771	\$959,801	\$1,210,650
	\$962,427 384,514 75,974 85,400 41,200 122,000 \$253,340 57,159 \$196,181 41,801	\$962,427 \$940,020 384,514 398.764 75,974 58,374 85,400 108.300 41,200 115,000 \$253,340 \$117,282 57,159 50,759 \$196,181 \$66,522 41,801 15,950	\$962,427 \$940,020 \$10,424,854 384,514 398.764 1,045.530 75,974 58,374 1,147.792 85,400 108.300 872,700 41,200 115,000 1,464,000 \$253,340 \$117,282 \$2,335,005 57,159 50,759 678,990 \$196,181 \$665,522 \$1,656.014 41,801 15,950 194.607

Central & South West Utilities Co .- Accrued Divs .-

The directors have declared a dividend of \$1.75 per share on account of accumulations on the prior lien preferred stock, \$7 dividend series, and a dividend of \$1.50 per share on account of accumulations on the prior lien preferred stock, \$6 dividend series, both payable March 20 to holders of record Fab. 28. Like amounts were paid in preceding quarters.—V. 154, p. 1413.

Central Specialty Co.-Amends Registry for Stock-Alleged concealment by the company in its registration statement covering the proposed issue of 75,000 shares of common stock last July of the fact that it had been threatened with a strike for refusal to recognize a Congress of Industrial Organizations United Automobile Workers Union which had been organizing its plant led to the issue of a stop order against the flotation by the Securities and Exchange Commission, it was revealed Feb. 3.

The Commission on Feb. 3 dismissed its stop order on receipt of amendments correcting the company's statement in line with the Commission's objections.

a's objections, company, whose principal place of business is in Ypsilanti, Mich actures tools and accessories for Sears, Roebuck & Co., an y castings for the Ford Motor Co.—V. 153, p. 684.

Chain Store Invest	ment Cor	p.—Earr	ings—	
Period End. Dec. 31-	1941-3 N	los —1940	1941-12 M	Ios.—1940
Dividends income Managers' . commission Interest Taxes Miscellaneous expense_	\$7,040 403 89 722 113	\$6,985 316 89 628 162	\$19,738 1,557 355 732 926	\$18,750 1,344 378 713 1,076
Net inc. to curr. surp.		\$5,790	\$16,168	\$15,240
Assets-	lance Sheet		1941 \$7,813 317,645 53	1940 \$7,054 317,351 51
Total			\$325,511	\$324,455
Liabilities— Notes payable Reserve for taxes Reserve for one year's div Preferred stock *Common stock Capital surplus Current surplus	s. pref. sto	ck	\$35,000 1,470 14,268 98,775 10,000 163,868 2,130	\$35,000 1,423 14,268 98,775 10,000 164,880
Total			\$325,511	\$324,455
*Par value, 10 cents per	share.—V.	154, p. 105	61.	

Chain Store Investors Trust—Earnings—

Period End. Dec. 31— Income—Dividends	1941—3 \$2,216	Mos.—1940 \$2,236	1941—12 M \$7,450	\$7,693
Interest	\$2,216	\$2,236	\$7,450	\$7,718
Expense	371	427	1,102	1,241 \$6,478
Net income	\$1,846 Sheet	\$1,809 Dec. 31, 194	\$6,348 1	\$6,4

Assets—Cash, \$1,449; accounts receivable, \$220; investments at cost (market value \$82,568), \$100,655; total, \$102,324.

Liabilities—Dividend payable, \$1,465; reserve for accrued expenses, \$628; capital (represented by 5,850 shares—Capital account, \$119,019, deficit from securities transactions, \$19,829, earned surplus, \$1,041), \$100,231; total, \$102,324.—V. 154, p. 1051.

Chesapeake & Potomac Telephone Co. (Balt.)-To Issue Additional Stock-

The Maryland Public Service Commission on Feb. 5 announced that it would enter orders allowing the issuance by the company of \$10,000,000 of par value common stock and acquisition of this new stock by the American Telephone & Telegraph Co., the parent concern.

The stock will be used to discharge in part a \$14,250,000 debt to the A. T. & T. Co. The money had been advanced for acquisition of property and construction and maintenance of lines and equipment in Maryland during the past five years.—V. 155, p. 596.

Chicago Burlington & Quincy RR.—Carloadings-

Chicago Corp.—Accumulated Dividend-

The directors have declared a dividend of 75 cents on account of accumulations on the \$3 cumulative preference stock, no par value, payable March 1 to holders of record Feb. 15. From Sept. 1, 1940, to and including Dec. 1, 1941, distributions of 50 cents per share were made each quarter as against 75 cents on March 1 and June 1, 1940.

—V. 155, p. 588.

Chicago Union Station Co.-Bonds Called-

A total of \$113,000 4% guaranteed bonds due April 1, 1944, have been called for redemption as of April 1, 1942, at par and interest. Payment will be made at the Continental Illinois National Bank & Trust Co., 231 So. La Salle St., Chicago, Ill., or at the office of The Pennsylvania RR. Co., 380 Seventh Ave., N. Y. City.—V. 154, p. 1413.

Citizens Utilities Co.—Interest Payment—

The company on Feb. 2, 1942, paid interest on its 3% income notes due Dec. 1, 1955, at the rate of 3% per annum. This is the regular semi-annual interest payment to holders of record as of the close of business Feb. 2, 1942. These are not coupon notes. There is no accumulated unpaid interest on these notes.

The total outstanding amount of these notes as of Dec. 31, 1941, is \$1,658.270. The next interest payment date will be Aug. 1, 1942.—V. 154, p. 1051.

 Colonial Stores, Inc.—Sales Up—

 Four Weeks Ended Jan. 24—
 1942
 1941

 les
 \$5,121,004
 \$3,655,099

Combined Trust Shares (Phila.) - Distribution

Upon presentation on or after Feb. 16 at the Fidelity-Philadelphia Trust Co., trustee, Philadelphia, Pa., or, at the option of the holder, at the First National Bank, Chicago, Ill., the coupons then payable on the Combined Trust Shares (of Standard Oil Group) will be at the rate of 20.11 cents per share.

Distributions during 1941 were as follows: Feb. 15, 16.697 cents per Trust share, and Aug. 15, 14.789 cents per Trust share. Payments in 1940 totaled 48.31 cents per Trust share.—V. 135, p. 991.

Consolidated Edison Co. of New York, Inc.-Number of Stockholders At Record-

More people own shares of this company now than at any time in the company's history, it is officially announced.

The year 1941 marked still further increases in the number of stockholders of this company, there being at the close of the year a total of 135,228 holders of the preferred and common stocks (not eliminating duplicates). There were 30,788 holders of the 55 cumulative preferred stock and 104,440 holders of the common stock, indicating increases of 1,115 and 1,533 holders of each class, respectively, during 1941.

In the last five years, there have been increases of 31% in the number of preferred stockholders and of 15% in the number of common stockholders.

These increases in the five-year period have resulted in a decrease in the number of shares held by the average preferred stockholder from 90 to 71, and by the average common stockholder from 126 to 110.

Employees Granted Wage Increase—
The wage controversy between this company and the Brotherhood of Consolidated Edison Employees has been settled by a wage increase of \$3,750,000 for the year 1942, it is stated. The union had asked

\$7,000,000 and the company had offered \$1,000,000. The compromise, which involves 31,000 employee. Aaron Horvitz of the United States Conciliation Ser partial chairman of a joint board consisting of employee and company representatives.—V. 155, p. 598.

Crown Cork & Seal Co., Inc.—25-Cent Common Div.

The directors have declared a dividend of 25 cents per share on the common stock, payable March 25 to holders of record March 9. During 1941, the company made the following payments on this issue: On April 30 and Aug. 12, 25 cents each; and Dec. 22, 50 cents. —V. 155, p. 188.

(W. H.) Davey Steel Co.-Liquidation Proposed

The stockholders will vote Feb. 17 on approving a proposal to liquiate the company because of war conditions. It was stated that Detroit interests may buy the company's plant.—V. 152; p. 2237.

Dome Mines, Ltd.—Production-

Bullion output in January, 1942, was valued at \$630,099, compared with \$630,274 in December and \$659,152 in January, 1941.

Tons milled in January, this year, and in January, 1941, were the same—53,800 tons—but recovery per ton was \$11.71 and \$12.25, respectively. In December tons milled totaled 51,800 tons and the recovery was placed at \$12.15 per ton.—V. 155, p. 361.

Denver Tramway System—Earnings— (The Denver Tramway Corp. and The Denver & Intermountain RR., with inter-company transactions eliminated)

Years Ended Dec. 31—' Total oper. revenues Oper. expenses Depreciation	1941 \$3,312,137 2,030,365 569,807	1940 \$3,017,539 1,885,785 553,935	1939 \$2,988,563 *2,361,263	1938 \$2,991,410 *2,338,464
Taxes	355,301	366,749	359,754	404,777
Net oper. income Miscellaneous income	\$356,664 10,992	\$211,069 14,588	\$267,546 18,587	\$248,169 22,876
Gross income Int. on underl. bonds Interest on general and	\$367,656	\$225,657 2,067	\$286,133 9,477	\$271,046 25,095
refunding bonds Amortiz. of discount on	242,727	246,345	250,137	252,967
funded debt Int. on equip. tr. ctfs	3,573	5,269		528
†Balance †For debt maturities, *Includes depreciation.	sinking fun	‡\$28,024 ds and oth	\$26,519 er corporate	‡\$7,545 purposes.

	General Balance Sneet, Dec	. 31		
	Assets—	1941	1940	
	*Property, equipment and franchise	\$23,063,095	\$23,391,706	
	Real estate not used in operation	247,231	329,856	
	Sinking fund, etc.	43,659	43,674	
	Investment and securities	159,931	186,845	
	Material and supplies		276,115	
	Insurance premiums and taxes paid in adv	47,352	24,878	
	Cash	966,090	853,967	
	Special deposit for matured interest	126,829	130,219	
	Accrued interest and notes and accounts receiv.	66,204	40,589	
-	Deferred and suspended debt items	28,699	14,653	
	Total	\$25,114,369	\$25,292,502	
	Liabilities—			
	Preferred stock (\$100 par)	\$10,441,200	\$10,441,200	
	†Common stock and surplus	8,550,119	8.482.103	

tCommon stock and surpasses
Funded debt
Accounts and wages payable
Matured interest
Accrued taxes
Service liabilities
Operation and other reserves.
Deferred and suspended credit items 4,829,900 138,178 127,031 363,210 5,039,200 126,661 130,421 416,027 129,877 515,602 11,411 11.075 \$25,114,369 \$25,292,502

*After deducting depreciation. †Represented by 61,240 no par shares.—V. 154, p. 862.

Durham Hosiery Mills-Initial Dividends-

The directors have declared initial dividends of 10 cents per share on the class A and class B stocks, payable March 2 to holders of record Feb. 25.—V. 154, p. 796.

Electric Ferries, Inc.—Initial Dividend—

The company on Feb. 2 paid an initial dividend of 10 cents per share on the common stock to stockholders of record Jan. 20—V. 151, p. 698.

(E. I.) du Pont de Nemours & Co.—1941 Annual Report—W. S. Carpenter, Jr., President, in his remarks to stockholders accompanying the 1941 annual report states in part:

in part:

The sales and other operating revenues of the company for the year 1941 were about 40% greater than in 1940.

Consolidated net income was \$90,401,470, compared with \$86,945,173 in 1940. In each of these two years the net income is after setting aside \$10,000,000 to provide a contingent reserve for possible shrinkage in inventory values and other possible costs and expenses related to the war period which cannot now be definitely measured. The reserve for these purposes now amounts to \$20,000,000.

Notwithstanding th substantial increase in volume of business, net income was only about 4% greater than in 1940, principally because of higher Federal taxes. Higher labor rates and raw material prices also adversely affected the margin of profit.

Earnings applicable to the common stock were \$7.50 a share, compared with \$7.23 in 1940.

Total taxes in 1941 were equivalent to about 127% of earnings available for dividends, compared with 65% in 1940.

OPERATING REVIEW

OPERATING REVIEW

Sales Volume—Sales to customers amounted to \$480,109,939. This figure includes the December business of du Pont Film Manufacturing Corp.

Interdepartmental billings for products manufactured by one department and used as intermediates or ingredients by other departments were approximately \$48,500,000 in 1941. If such billings are considered as sales the company's total sales volume in 1941 amounted to approximately \$283,669,000. The comparable figure for 1940 was \$380,562,000.

Practically all lines of products contributed to the increase in volume, which paralleled the upward trend of business generally throughout the Nation. This increase was due in large part to the high rate of expenditures for national defense.

In the latter part of the year is became necessary to curtail the manufacture of certain products, because the necessary supplies of raw materials could not be procured. Further curtailment of products considered as not essential to the war effort may be necessary.

Sales prices generally were only slightly higher than in 1940, and prices of some of the company's products were reduced in 1941.

Other Operating Revenues—Other operating revenues amounted to \$23,242,355. This amount represents income derived from operating activities other than from sales to customers, and includes the company's compensation received for constructing and operating plants for the Government and others, the products of which are not sold by your company.

Positions of Departments and Divisions in Volume of Business—The

The Government and others, the products of which are not some by your company.

Positions of Departments and Divisions in Volume of Business—The manufacturing and sales activities were conducted through 10 departments or divisions. The business done by the Military Explosives Division, heretofore listed separately, but not including the costs of constructing and operating plants for the United States and British Governments, is included in the explosives department.

Plant Extensions and Betterments—To the extent that priority ratings were obtainable for necessary materials, the company continued its policy of extending and bettering its manufacturing facilities. Because of war requirements, it is expected that expenditures for plant

construction in 1942, exclusive of Government work, will be substantially less than in 1941.

In 1941 \$50,000,000 was expended for plant construction, of which 68% was for additional capacities, and 32% for renewal and betterment of equipment and facilities. Such expenditures do not include the tool of ordnace plants built for the U.S. Government.

For the manufacture of nylon yarn, nylon intermediates, ammonis, neoprene (synthetic rubber), cellophane cellulose film, viscose rayon yarn ("Cordura") for automotive tires, sodium and solvents (for metal cleaning, dry-cleaning and extraction).

Acquisition of Minority Interest in du Pont Plim Manufacturing Corp.—In November company acquired the remaining minority interest in du Pont Plim Manufacturing Corp. 63% of the outstanding capital set the (\$20 par) common stock. The administration of the (\$20 par) common stock. The administration of the company acquired the par value thereof was added to surplus account, \$7,753,469.

At the end of the year du Pont Plim Manufacturing Corp. was dissolved and the assets and business of the corporation transferred to this company. As a result of such dissolution the goodwill account of this company was increased by \$8,871,956. This increase represents the amount by which the total cost of this company's 100% increstive acceded the equities in net worth acquired, as shown by that company's books.

The manufacture and sale of motion picture, X-ray, portrait, lithographic and miniature films will be conducted in the future through the photo products department, a newly-formed department.

All Pont Company's Contribution to National Defense and the War Effort—With the ever speeding tempo of preparations for automatic presents of the company habeen called upon for correspondingly increasing effort.

Part of the company's contribution toward this program is its manufacture of a variety of vital materials either directly for the Government funds and account of the Covernment funds amounting upon the construction of the war a larger sum,

experience in industrial management and technical research and its man-power are being made available to this task, and diligently employed upon it.

Of necessity the various projects have been undertaken quickly. Speed is of prime importance. Time does not permit detailed planning or estimating before contracts are entered into. In many instances the amount and character of the completed work can not be fully anticipated in advance. For such reasons it has not been feasible to enter upon fixed-price contracts. It was, therefore, agreed to construct and operate the plants with Government funds and for Government account. The contracts provide compensation to the company for its services in the form of fixed-fees, based upon preliminary estimates of the cost of the completed work mutually agreed upon in advance. Although this form of contract lessens the company's risk of sustaining substantial losses, the amount of final net profit to be realized therefrom is uncertain. Some expenditures which the company considers essential to the proper conduct of this work are likely to be disallowed as reimbursable items by the Government. Further expenses, probably substantial in amount, incident to reorganizing the company's forces to resume peace-time endeavors after the contracts are terminated unquestionably will be necessary.

The fixed-fees for services in constructing the plants for the United States Government are expected to average about 1% of the estimated total construction costs of the plants, and the fixed-fees for services in operating the plants are expected to average about 5% of the estimated total cost of operations. From these fees provision must be made to cover the expenses indicated above and to pay Federal taxes which under the present law range up to 72%.

The subject of profits on this work for the Government is dealt with at some length in this report, but not in a spirit of boastfulness, or complaint, or apology. The various procurement departments of the Army and Navy have requested that the co

approximately 170% greater than in 1940.

Hosiery manufacturers used nylon yarn in more than 109.000.000 pairs of women's stockings in 1941; compared with about 35.000,000 pairs in 1940. The yarn also is being used, in limited quantities, in the manufacture of many other kinds of wearing apparel. In the form of a monofilament, nylon is being used in increasing quantities for racket strings, surgical sutures, and as bristles for many types of brushes. Nylon also is used as an insulation in coverings for electrical wires.

There is a real-life increase.

There is a rapidly-increasing demand for nylon yarn for use in the production of certain kinds of military equipment, heretofore almost entirely dependent upon silk or linen, and an important part of the company's nylon yarn-producing capacity in 1942 may be so required.

Taxes—The provision for Federal taxes on income, \$103,190.000, shown in the income statement, includes provision for both the "normal" and "excess profits" taxes. However, the amount included therein for "excess profits" tax for 1941, \$70,250,000, is not fairly comparable with the amount for 1940, \$19,345,000, because of changes in the tax

Under a new law enacted in 1941 the rate on that portion of the company's earnings subject to "normal" tax was increased from 24% to 31%, and the maximum rate of tax on that portion of its earnings which the law arbitrarily classifies as "excess profits" was increased from 50% to 60%.

from 50% to 60%. In addition to the increase in Federal taxes resulting from the foregoing higher rates, the company's taxes in 1941 earnings were further increased because of provisions in the 1941 law which changed the method of computing both the "normal" and "excess profits" taxes. Under the 1940 law the "excess profits" tax was computed on what is termed "excess profits" after deduction of the "normal" tax, whereas under the 1941 law the "excess profits" tax is computed on what is

termed "excess profits" before deduction of the "normal" tax. Becoff the increase in rates and change in the method of computation, amount of company's "excess profits" tax in 1941 would have lincreased about 71% over 1940 even if the amount of earnings betaxes had been the same in each year; however, the "normal" would have been reduced about 8%.

In 1941 the company of the line of the property of the line of the property of the line of the line

would have been reduced about 8%.

In 1941 the company's total direct taxes are estimated to amount to approximately \$115,000,000. Of this amount about \$107,500,000 is payable to the Federal Government, compared with \$50,200,000 for 1940, an increase of more than 100%, and with \$16,000,000 for 1939, an increase of nearly 600%.

At the end of the year the company had \$100,200,000 invested in United States Treasury tax notes. These notes may be used prior to Aug. 1, 1943, in payment of Federal taxes on income.

FOREIGN BUSINESS

Aug. 1, 1943, in payment of Federal taxes on income.

FOREIGN BUSINESS

Investments—Securities of foreign companies are included in the consolidated balance sheet at \$17,665,700.

The total working capital employed in foreign countries, consisting principally of accounts receivable, inventories and a small amount of ioreign currency, is included in the consolidated balance sheet at \$4,275,000, compared with \$3,950,000 in 1940.

The aggregate of all foreign items, \$22,254,000, is about 2% of the company's consolidated gross assets. Of this amount \$20,700,000 is invested in South America and in North America outside the United States. The net aggregate amount at which foreign items are carried is believed to be conservative.

Exchange—The unsettled conditions which continued in many foreign countries made it difficult to convert foreign currency into dollars for transfer to this country. Constant attention was given to this problem, and to the restriction of credit terms in many markets, with the result that no foreign exchange loss of consequence occurred, nor is any loss of consequence expected with respect to the \$4,275,000 working capital referred to above.

Sales—Export sales were about 10% greater than for 1940; such sales were about 6% of the company's total sales, compared with 8% for the year 1940. The increase in dollar value of export sales was due largely to sales in South America.

Income—The aggregate net earnings of the company's foreign affiliates, exclusive of earnings of three small units, figures for which are not available, were larger than for 1940, although dividends received were somewhat smaller.

Total income from all foreign sources, before Federal taxes, compared with 7% for 1940. It is the practice to include in the accounts income from foreign investments only upon conversion into dollars and receipt in this country.

OWNERSHIP OF DU PONT COMPANY

OWNERSHIP OF DU PONT COMPANY

OWNERSHIP OF DU PONT COMPANY

At the end of the year there were 67,567 common stockholders and
18,763 preferred stockholders, a total of 86,330. However, there are a
number of instances in which a stockholder holds both classes of stock,
and with these duplications eliminated the company was owned by
82,376 different stockholders, as compared with 87,541 at the end
of 1940.

In November 56,750 shares of the company's common stock were
issued in exchange for the minority interest in du Pont Film Manufacturing Corp. At the end of the year 11,122,512 shares of the company's common stock were outstanding, compared with 11,065,762 at
the end of 1940.

Statement of Consolidated Income for Calendar Years

[7	Including Wholly-Owned Comp	anies]	Brysti,
	ing a series of the series of	1941 \$	1940 \$
	eturns, allowances, outward	400 100 000	040 100 000
	evenues	480,109,939 23,242,355	
Total	and other operating charges	503,352,294	359,055,655
	arges shown separately below)	271,369,369	196,619,564
Selling, general as	nd administrative expenses	48,258,248	41,097,069
	reciation and obsolescence ral taxes on operating income	26,440,580	21,394,348
	on—see note)	99,780,000	44,262,000
	, after provision for Federal		
taxes Dividends from G	eneral Motors Corp. common	57,504,097	55,682,674
stock		37,500,000	37,500,000
		3,809,631	2,696,199
Reversion from re	edeserve for doubtful accounts	1,500,000	
Miscellaneous oth	er income (net)	3,497,742	4,263,279
Less—provision fo	or Federal taxes on other in-	46,307,373	44,459,478
	portion—see note)	3,410,000	3,175,000
Other income	-after provision for Federal	42,897,373	41,284,478
	ner income	100,401,470	96,967,152
Interest on outsta	nding bonds		21,979
	tingencies	10,000,000	10,000,000
Net income for	year	90,401,470	86,945,173
Dividends on pres	ferred stock	7,599,825	7,599,825
Including the diff de Nemours & C of controlled con	ble to common stockerence between E. I. du Pont co.'s equity in profits or losses mpanies not wholly owned and	82,801,645	79,345,348
amount earned Shares of commo	ed from such companies, the on common stock ison on stock outstanding during ag average number of shares	82,889,538	79,829,293
	ag average number of shares	11.054.973	11,040,087
Amount earned a	share	\$7.50	\$7.23
\$103,190,000 in 1 representing tax	ovision for Federal taxes o 941 and \$47,437,000 in 1940, on "excess profits" as define years is \$70,250,000 in 1941 a	of which d by the la	the portion w in effect

Statement of Consolidated Surplus	, Dec. 31	
	1941 \$	1940 \$
Surplus at beginning of year	264,254,797	256.368.715
Surplus at beginning of year Net income for the year Adjustment resulting from revaluation of in-	90,401,470	
vestment in General Motors Corp. Excess of market value over par value of 56,750	5,500,000	5,500,000
shares of common stock issued in exchange for minority interest in du Pont Film Manu-		•
facturing Corp.	7,753,469	
Equity in earnings of du Pont Film Manufac- turing Corp. not distributed during period of	~	
partial ownership but realized upon liquida- tion of that subsidiary	1,665,218	<u> </u>
Refund from U. S. Government in respect to income taxes for the year 1933	713,191	
Difference between cost and the value placed on common stock awarded under bonus plan	_ /	345,657
Total	370,288,145	349,159,545
Preferred dividends (\$4.50 each year)	7,599,825	7,599,825
Common dividends (\$7 each year)	77,452,648	77,304,923
*Surplus at end of year	285,235,672	264,254,797

*Surplus at end of year_______285,235,672 264,254,797
*In accordance with a practice followed since 1925 the amount at which the du Pont company's investment in General Motors Corp. common stock is carried was adjusted on the books of the company in March, 1940, to \$202,500,000 (\$20.25 a share), and in March, 1941, to \$208,000,000 (\$20.80 a share), which closely corresponded to the equity indicated by the consolidated balance sheets of General Motors Corp. at Dec. 31, 1940, respectively. The net amount so added to surplus from 1925 to 1941, inclusive, is \$150,378,242. Also, there was added to surplus in prior years \$4,364,113 as a result of revaluing a Canadian investment carried in "other securities and inventments."

观

Consolidated Balance Sheet, Dec. 31 Consolidated Balance Shoot, [Including Wholly-Owned Subsidiary Companies 1941 1940 8

	\$	8	\$
Cash	*71,058,209	120,280,677	119,701,749
Accounts and notes receivable	†39,413,401	29,534,023	26,017,392
Inventories	75,558,944	62,378,951	51,538,062
Miscellaneous accounts receivable.	material specifics.		Arthur Sape
advances, etc.	7.805.545	10,709,470	2.105.020
advances, etc. U. S. Treasury notes	100,200,000	10,100,110	2,200,020
Marketable securities	124,968,354	19,979,306	9,981,000
SGeneral Motors common stock	208,000,000	202,500,000	
Investment in affiliated companies not wholly-owned and miscellane-		202,000,000	131,000,000
ous investmentsCommon stock acquired for awards	38,363,807	40,169,897	40,790,667
to employees under bonus plan	5,336,102	5,705,381	4,993,274
Plants and property	455,835,207	410,779,212	373,381,586
Patents, goodwill, eto.		30,035,337	30,091,712
Deferred charges	3,879,751	2,820,022	2,017,661
			2,011,00
Total1	,069,399,343	934,892,276	857,618,123
Liabilities—			
Accounts payable	15,672,208	12,867,823	9,865,660
U. S. Government contract advances	3,514,921	6,875,098	
Dividends payable on pref. stock		1,899,956	1,899,956
¶Accrued liabilities		58,367,740	23,704,878
Miscellaneous accounts payable, ad-			
vances, etc.	20,383,601	14,476,253	6,038,86
Red. value of deb. stock & final	97 - 4 A 1 P 1 A		
dividend			4,578,263
Provision for awards to employees			
under bonus planBonds of subsidiary companies in	8,288,268	8,631,668	9,129,32
Bonds of subsidiary companies in			
hands of public			1,055,000
**Common stock	222,450,240	221,315,240	221,315,240
ttPreferred stock	168,885,000	168,885,000	
Reserve for depreciation and obso-			
lescence	157,219,870	133,580,843	121.794.60
Reserve for insurance, etc			
§§Reserved for pensions	30,866,620		
Surplus applicable to company		264,254,797	
Burpius applicable to company	200,200,012	204,204,101	200,000,11
Total1	,069,399,343	934,892,276	857,618,12
*Including U. S. Govt. advance of	of \$19.038.69	1. †After	reserves fo

*Including U. S. Govt. advance of \$19,038,691. †After reserves for doubtful accounts of \$2,086,698. †Market value, \$24,968,354. \$General Motors Corp. common stock: 10,000,000 shares, carried at \$20.80 a share in 1941, \$20.25 a share in 1940 and \$19.70 a share in 1939. **Represented by common shares of \$20 par value (in 1941 includes 35,651; in 1940, 33,297, and in 1939, 31,994 shares in treasury held for awards to employees under bonus plan). {Including provision for Federal and other taxes of \$117,593,269 in 1941; \$51,089,374 in 1940, and \$17,608,834 in 1939. ††Represented by 1,688,850 shares of \$4.50 preferred (no par). \$\$Including \$25,599,404 (1940, \$25,201,904), representing obligation to trustee for funds borrowed from pension trust (the actual liability under the pension plan at Dec. 31, 1941, is computed to be approximately \$9,015,000).—V. 155, p. 361.

El Paso Natural Gas Co .-- 60-Cent Common Dividend

The directors have declared a dividend of 60 cents per share on the common stock, payable March 31 to holders of record March 16. A like amount was paid on this issue on June 30, Sept. 30 and Dec. 27, last year as compared with 50 cents in preceding quarters.—V. 155, p. 50.

Equity Fund, Inc.—Earnings—

Years End. Dec. 31— Dividends Profit from sale of sec. Interest	1941 \$128,787 21,429	1940 \$97,085 51,010	1939 \$65,588 78,279 8	\$38,293 66,787
Total Expenses Management fees Taxes	\$150,216 3,969 4,384	\$148,095 3,901 4,259	\$143,875 4,357 10,230 4,662	\$105,080 6,571 13,491 6,171
Net income Earned surplus Jan. 1	\$141,863 40,859	\$139,935 41,971	\$124,624 .41,718	\$78,847 41,653
Total Dividends	\$182,722 143,279	\$181,906 141,048	\$166,342 124,372	\$120,500 78,782
Earned surp. Dec. 31	\$39,443	\$40,859	. \$41,971	\$41,718

Balance Sheet, Dec. 31, 1941

Assets—Cash, \$55,387; dividends receivable, \$2,150; account receivable from underwriter, \$30; marketable securities (at cost), \$2,310,451; deferred Federal capital stock tax, \$1,624; total, \$2,379,642.

deferred Federal capital stock tax, \$1,624; total, \$2,379,642.

Liabilities—Federal and State taxes, \$4,643; common stock (par 20 cents per share), \$158,763; paid-in surplus, \$2,450,053; other capital surplus, \$268; earned surplus, \$39,443; treasury stock (107,146 shares at cost), Dr.\$273,527; total, \$2,379,642.

Note—Unrealized depreciation in the value of investment securities (cost versus quoted market prices) would reduce the surplus accounts at Dec. 31, 1941, if reflected therein, in the amount of \$775,795.—V. 154, p. 862.

Fidelity Assurance Association of Wheeling, W. Va.-Court Ruling Appealed— Notice of appeal from a ruling of Federal Judge Ben Moore at

Charleston, W. Va., accepting a reorganization petition of the company has been filled in the office of the Southern District Clerk.

The appeal will be taken to the Fourth Circuit Court of Appeals at Richmond by Edgar B. Sims, State Auditor of West Virginia, and nine others, including representatives of Wisconsin, Maryland, Iowa and Tennessee, in which States the company also operated.—V. 155, p. 189.

Foote Bros. Gear & Machine Corp.—New Plar pand Gear Output For Aeronautical Engines— -New Plant To Ex-

Plans for the construction of a new \$2,200,000 plant to provide for a large increase in the output of precision gears, pinions and parts manufactured by this corporation for aeronautical engines used in naval and military aircraft were announced on Feb. 5.

The new plant will be built and equipped by the Defense Plant Corporation and leased to the company for an indefinite period. It will be adjacent to Foote Bros.' present industrial gear plant located at 5301 South Western Boulevard, Chicago, Ill. The building will have a floor area of 100,000 square feet and will be of blackout construction, entirely without windows.

Construction will begin at once with completion scheduled for next May. The new plant is expected to be ready for operation by next December or January.

This will be the second plant to be devoted by Foote Bros. entirely to the manufacture of aeronautical gears, pinions and parts. The first was acquired by the company last year under an Emergency Plant Facilities contract and is only now being brought fully to completion, the announcement said.

The corporation now employs approximately 2,000 workers and will increase that number when the new plant is finished to around 3,000, it was added.—V. 155, p. 361.

(Peter) Fox Brewing Co.—Earnings—

(2 0002) 2 011				AND LESS OF
6 Mos. End. Dec. 31—	1941	1940	1939	1938
*Net income	\$228,203	208,135	\$161.056	\$158,552
Shares com. stk. outstg.		124.600	120,675	116.977
Earnings per share	\$1.83	\$1.66	\$1.32	†\$1.33
	madamal imagene	towns	ata +Aftan	Airidand

*After depreciation, Federal income taxes, etc. †After dividend requirements of 7,577 shares (par \$10) of 6% preferred stock. Sales for the 6 months ended Dec. 31, 1941, were \$2,183,572 as compared with \$1,907,752 for 6 months ended Dec. 31, 1940. Note—Above report does not include figures for the Fox de Luxè Brewing Co., Grand Rapids.—V. 154, p. 1191.

General Electric Co.—200-Inch Gear Hobbers Produced In Half Normal Time by Subcontracting—

In Half Normal Time by Subcontracting—

By subcontracting most of the foundry and machine work the company is halving the 18 months' time it previously needed to build a 200-inch diameter hobbing machine to cut low-speed gears for cargo ship populsion sets, an announcement says.

Production of the major parts for the machine is by 12 separate subcontractors in five states, and the miscellaneous parts manufacture is parcelled out to 38 firms in seven states. Two foundries, one in Virginia and the other in West Virginia, cast the major parts, one of these foundries, plus a Navy Yard, a Pennsylvania construction company, a shipbuilder, and a machine tool builder take care of the annealing. Rough machining is handled by one Navy Yard, a steel mill, and a locomotive manufacturer. Two Navy Yards, a third foundry company, a second shipbuilder, a manufacturer of safes, the steel mill, and the locomotive firm do the finish machining.

Total weight of one of these hobbing machines is more than 275 tons.—V. 155, p. 600.

General Motors Corp. — Earnings of General Factory Workers Reach All-Time High In 1941 - Earnings of General Motors

Factory Workers Reach All-Time High In 1941—

C. E. Wilson, President, on Feb. 7 announced that wages paid to General Motors factory workers employed in the United States in 1941 reached an all-time high of \$500,422,165, which represents an increase of \$143,169,343, or 40% over 1940.

Comparied with this increase of 40% in payroll, the average weekly employment of hourly paid workers increased 23% in 1941 over 1940. The average weekly employment in 1941 was 221,709, compared with an average weekly employment of 180,576 in 1940.

Average weekly earnings of hourly paid employees in 1941 were \$43.40 or 14% above the previous year.

In November, the latest month for which the Government has published figures, General Motors average hourly wage rate was 33 cents an hour above the average for all manufacturing industry in United States, or 42% above the average. In the same month, the average weekly earnings of General Motors hourly-paid men and women were \$45.90, compared to \$32.81 for all manufacturing industry in the country. This is a difference of 40%.

In May, 1941, General Motors wages were increased 10 cents an hour, which was approximately an average increase of 10%. Between May, 1941, and December, 1941, the cost of living of wage earners in the United States, according to the U. S. Department of Labor, increased 7.4%.—V. 155, p. 600.

General Railway Signal Co.—Earnings—

Calendar Years—	1941	1940
Gross operating profit	\$4,283,036	\$1.835,159
Maintenance and repairs	290,570	84,148
Depreciation	278,518	112,018
Amortization of patents and development	193,750	197,226
Selling, general and administrative expenses Provision against possible loss on investment in	1,026,764	854,893
foreign affiliates	50,000	25,000
Net operating profit	\$2,443,433	\$561,875
Interest, dividends and sundry receipts (net)	78,557	82,363
Total income	\$2,521,991	\$644,238
Provision for Federal and other taxes on income	*1,725,000	117,477
Net income	\$796,991	\$526,761
Dividends on preferred stock	135,150	137,621
Dividends on common stock	321,000	160,500
Shares of com. stock outstanding (no par)	321,000	321,000
Earnings per share	\$2.06	\$1.21

*Including \$1,125,000 provision for excess profits taxes.

Balance Sheet, Dec. 31		
Assets—	1941	1940
§Plant, fixtures, etc	\$2,186,118	\$2,209,919
†Patents, etc	3,912,703	3,994,707
Cash	2,061,100	
Accounts receivable	2,282,521	
Investments in affil., etc., companies		
Contract work unbilled	547.181	220,621
*Market securities at cost		
Inventories		
Officers and employees invests, and advs		45,685
Mortgage rec. on real estate		
Prepaid expenses and deferred charges	86,582	85,017
Total	\$15,800,970	\$12,291,922
Liabilities—	ar out to a law-	
	\$2,231,100	\$2,284,700
Preferred stock	6,420,000	6,420,000
Notes payable to banks	1,500,000	
Accounts payable and accrued expenses	465,061	309.913
Prov. for Federal and other taxes		
		34,271
Dividends payablePaid-in surplus	1,738,019	1.737.929
Palu-in surplus	1,738,019	1,376,609
Earned surplus	1,717,450	1,570,009

\$15,800,970 \$12,291,922 *After reserves for shrinkage in market value of \$41,166 in 1941 and \$136,433 in 1940. The estimated market value Dec. 31, 1941, was \$192,361. †Less amortization. †Represented by 321,000 no par shares. \$After reserve for depreciation of \$3,677,414 in 1941 and \$3,410,137 in 1940. ¶Represented by shares of \$100 par.—V. 154, p. 1264.

Total

General Steel Wares Ltd. (& Subs.)-Earnings

Consolidated Earnings for the Year Ended Dec. 31, 1941

Profit from operations	\$1,974,639	
Interest on bonds	270,756	
*Transfer to reserve for depreciation	496,750	
Special depreciation on equip. purchased for war contracts	119,948	
Directors' fees and emoluments	5.750	
Salaries of officers and legal fees	85.665	
Reserved for Dominion income and excess profits taxes	440,000	
Net profit	\$555,769	
Dividends on 7% cumulative and participating pfd. shrs	327,150	

Dividend on common stock____ *An amount of \$50,000 has been transferred in 1941 from the accumulated reserve for depreciation in order to reduce the deferred expenditures in connection with reorganization of funded debt.

Consolidated Balance Sheet, Dec. 31, 1941

Assets—Cash, \$184.616; accounts receivable less reserves, \$1,486,003; sundry debtors, \$26,627; inventories, \$4,153,558; mortgages, etc., \$66,819; investment in subsidiary company (not consolidated), \$117.-062; deferred charges, \$36,140: expenditures in connection with reorganization of funded debt, \$485,061; fixed assets (net), \$13,135,129; total, \$19,691,015.

total, \$19,691,015.

Liabilities—Accounts payable and accrued liabilities, \$846,579; taxes payable and accrued, \$474,193; accrued interest on bonds, \$56,415; reserve for depreciation of buildings and equipment used in business, \$5.954,366; first mortgage bonds of subsidiary company, \$66,000; first mortgage bonds, \$6,127,000; 7% cumulative participating preferred shares, \$4,500,000; common stock (310,879 no par shares), \$1,111,014; surplus, \$555,448; total, \$19,691,015.—V. 155, p. 600.

(B. F.) Goodrich Co.-Announces New Line-

Because crude rubber formerly employed is now prohibited by the Government for the manufacture of hand stamps, due to the war emergency, the company announces a new line of compounds made from "Ameripol," the synthetic rubber developed in its own laboratories, and also compounds from reclaimed rubber. They can be used in making hand-daters, logotypes and toy stamping sets, the announcement said.—V. 155, p. 540.

(W. T.) Grant Co.-January Sales-

Period End. Jan. 31— 1942—Month—1941 1942—12 Mos.—1941 les \$8,892,711 \$6,654,929 \$130,555,475 \$111,774,96**5**

Great Northern Power Co.-Bonds Called-

A total of \$192,000 of first mortgage 5% gold bonds due Feb. 150, have been called for redemption as of March 11 at 103 ½ at terest. Payment will be made at the Irving Trust Co., success ustee, 1 Wall Street, New York City.—V. 152, p. 1130.

(H. L.) Green Co.-January Sales-

Period End. Jan. 31— 1942—Month—1941 1942—12 Mos.—1941 des ______ \$3,859,235 \$2,890,355 \$53,785,963 \$47,210,893

Guardian Depositors Corp., Detroit-To Pay Initial Liquidating Dividend -

Liquidating Dividend —
The voting trustees announce receipt of distribution from this corporation sufficient in amount to pay 10% of the principal of the net contribution to such settlement fund evidenced by outstanding settlement fund certificates and have authorized the corporation, as their agent, to make payment thereof on Feb. 10, 1942, to holders of record Feb. 5, 1942.

Checks will be mailed Feb. 10, 1942, and it will not be necessary for certificates to be presented to the corporation for endorsement of this liquidating dividend.

The Union Guardian Trust Co., Detroit, Mich., is transfer agent.

Gulf Power Co.-Earnings-

Period Ended Dec. 31-	1941-Mo	nth-1940	1941-12 1	Mos.—1940
Gross revenue	\$232,743	\$193,299	\$2,375,522	\$2,008,235
Operating expenses	128,399	93,116	1,254,686	995,987
Prov. for taxes-Gen	10,038	15,750	199,981	181,353
Federal income	13,812	17,140	127,833	100,877
Federal excess profits	19,541		96,010	
Prov. for depreciation.	15,833	15,833	190,000	190,000
Gross income	\$45,119	\$51,460	\$507,012	\$540,018
Int. and other deduct	16,070	18,669	219,185	238,554
Net income	\$29,050	\$32,791	\$287,827	\$301,464
Divs. on pref. stock	5,513	5,584	66,799	67,014
Balance	\$23,537	\$27,207	\$221,027	\$234,450
-V. 155, p. 51.				

Helena Rubinstein, Inc., (& Subs.)—Earnings—

Consolidated Earnings for the Year Ended Sept. 30, *Income from manufacturing and trading Depreciation Amortization of leasehold improvements †Provision to reduce investment in	\$1,152,542 17,177
Profit	\$1,115,598 8,503
Gross income	\$1,124,101 Dr.4,836 Cr.3,993 276,700 23,300
Net profit	\$823,259 493,695 \$4.59

*After write-off of leasehold improvements made during the year at Palm Beach amounting to \$1,702, and after a loss on building operations (before depreciation) amounting to \$4,344, and after including as income an amount of \$3,349 representing net adjustments in respect of prior years

as income an amount of \$3,349 representing net adjustments in respect
of prior years.

† And advances to wholly owned South American subsidiary company
(not consolidated) to reported book value at Sept. 30, 1941.

† Arising through conversion of Canadian subsidiary company's financial statements for consolidation, from Canadian dollars to United
States dollars and exchange differences on inter-company account.

† Son funds on deposit in Canada by the parent company, and on
cost of \$25,000,000 par value Dominion of Canada Second War Loan
3% Bonds, due Oct. 1, 1952, owned by the parent company, and on
accrued interest receivable on said bonds.

Consolidated Balance Sheet, Sept. 30, 1941

Assets—Cash on hand and in banks, \$827,961; cash in Canadian

Consolidated Balance Sheet, Sept. 30, 1941

Assets—Cash on hand and in banks, \$827,961; cash in Canadian bank (\$375) and Dominion of Canada Second War Loan 3% Bonds (\$25,063), less reserve for exchange difference between United States and Canadian dollars (\$2,844), \$22,594; market securities (at cost), \$198,034; accrued interest receivable, \$2,436; accounts receivable—customers (net), \$443,819; merchandise inventories, \$727,723; inventory of antiques (held for resale, at cost), \$9,565; advances to salesmen and employees, \$15,264; investment in and advances to wholly-owned subsidiary company, not consolidated (less reserve), \$12,620; deposit on lease, etc., \$1,425; sundry accounts receivable, \$3,911; fixed assets (net), \$372,645; deferred charges, \$107,323; formulae, trademarks, etc., \$1; total, \$2,745,320.

Liabilities—Accounts payable, \$111,771; customers' credit balances, \$20,237; accrued salaries, expenses, etc., \$320,836; reserve for Federal and Canadian income and manufacturers excise taxes, \$323,895; mortgage payable, \$24,600; \$1 cumulative class A stock, \$99,550; common stock (157,658 no par shares), \$157,658; paid-in surplus, \$558,250; earned surplus, \$1,128,523; total, \$2,745,320.—V. 155, p. 503.

Household Finance Corp.—Annual Report-

Gross income from oper. *Operating expenses	1941 \$22,649,346	1940	1939 \$18,208,964	1938
Net income from oper. Other income credits	\$10,338,455	\$9,550,995	\$7,767,656 14,110	\$7,827,059 17,835
Gross income Interest paid Federal & Dominion tax	600,392	\$9,563,262 482,902 2,429,837	\$7,781,766 308,088 1,421,761	\$7,844,894 266,463 1,412,949
Prov. for Federal excess profits tax Prov. for contingencies Minority int. against earns, of sub. comp'y	1,257,000 125,000 5,776	300,000		•
Net income 5% pref. stock divs Common dividends	\$5,362,942 900,000	\$6,142,051 900,000	\$6,045,017 900,000	\$6,160,913 900,000 3,584,182
Balance, surplus Com. shares outstanding Earnings per share	730,407	737,279	736,886	\$1,676,731 716,781 \$7.34

Summary of Consolidated Capital Surplus

Calendar Years— Balance at beginning of the year————		1940 \$687,994
Charge—premium on miscellaneous purchases and sales of treasury stock (net)	159,336	Cr8,800
Balance at end of the year Summary of Consolidated Earned		\$696,794
Calendar Years—	1941	1940
Balance at beginning of the year	\$11,008,917	\$9,676,556
Net income	5,362,942	6,142,051
Total	\$16,371,859	\$15,818,606
Dividends—Cash:		
5% preferred stock	900,000	900,000
Common stock	3,668,989	3,664,469
Transferred to reserve for contingencies		245,220
*Excess of cost over sale price	158,679	
tBalance at end of the year	\$11.644.191	\$11,008,917

*And expenses of 20,273 shares of common stock sold to emple under stock ownership plan. †\$226,220,42 of surplus of Canadian sidiary restricted until certain Canadian bank loans are paid.

Consolidated Balance Sheet, D		1040
Assets—	1941	1940
Cash on hand and in banksInstalment notes receivable (net)	\$8,313,714	
Instalment notes receivable (net)	80,058,881	76,119,87
Investment in Dominion of Canada war loan bonds		84,90
Corporation's common stock reacquired for sale	Market M	and the state of
under stock ownership plan		1,276,00
Travel advances and employees' notes and ac-	WINESE T	
counts receivable	52,691	52,83
Other receivables, etc.	6,870	12,77
Other receivables, etc	675,826	
Total	\$89,107,982	\$85,236,25
Liabilities—		
Serial loans—banks (due currently)	\$500,000	\$500,00
Notes payable—banks	19,427,360	17,088,77
Notes payable—employees, officers and others.	at Thought Land	rial about VI
pursuant to thrift plan	401,770	525.33
Federal and Dominion income, excess profits.	Aller a the spiral	
and capital stock taxes	4,445,644	2,677,80
Dividends payable	955,407	940,27
Miscellaneous current liabilities	144,500	179,45
Serial loans—banks	14,000,000	14.500.00
Reserves for Canadian exchange fluctuations	White Said Said	Artic Sulv
and contingencies	750,619	651,58
Minority interest in subsidiary company	40.857	35,35
5% preferred stock (\$100 par)	18,000,000	
*Common stock	18,260,175	18.431.97
Capital surplus	537,458	696,79
Earned surplus	11,644,191	11,008,91
Total	\$89.107.982	\$85,236,25
*Issued and outstanding-1941, 737,389 share		
treasury: 1940, 737,389 shares, less 110 shares in	1000 0,00	a silaics 1

reasury; 1940, 737,389 shares, less 110 shares in treasury, at a stated value of \$25 each (subject to reservation for stock ownership plan—1941 and 1940, 80,000 shares). †After reserve for depreciation and amortization of \$547,112 in 1941 and \$458,017 in 1940.—V. 155; p. 190.

Hawley Pulp & Paper Co.—Accumulated Dividend-

The directors have declared a dividend of \$18 per share on account of accumulations on the \$6 cum. 2nd pref. stock, payable March 3 to holders of record Feb. 14.

A regular quarterly dividend of \$1.75 per share was paid on the \$7 cum. 1st pref. stock on Jan. 1 to holders of record Dec. 22. During 1941, all accruals on the 1st pref. stock were paid, distributions being made on this issue as follows: May 1, July 1, Aug. 1, Oct. 1 and Nov. 10, \$7 each; and Dec. 29, \$5.25 per share.—V. 154, p. 750.

Houston Lighting & Power Co.—Common Stock Rul-

ing—

The Uniform Practice Committee of the National Association of Securities Dealers, Inc., District No. 13, announces:
All "when, as and if issued" contracts in Houston Lighting & Power-Co. common stock (without par value) shall be settled on Tuesday, Feb. 10, 1942, or may be settled prior thereto on one day's written notice.

notice.

All transactions on and after Friday, Feb. 6, 1942, shall be "regular way" unless otherwise specified.

Co-registrar-

The Guaranty Trust Co. of New York has been appointed co-registrar for the common no par stock.—V. 155, p. 156.

Indiana Gas & Chemical Corp.—10-Cent Dividend-

The directors on Feb. 6 declared a dividend of 10 cents per share on the common stock, payable Feb. 28 to holders of record Feb. 14. A like amount was paid Nov. 1, last. The previous payment on this issue was 20 cents per share on Dec. 28, 1937.—V. 154, p. 1191.

Interstate Department Stores, Inc.—Sales—

Period End. Jan. 31— 1942—Month—1941 1942—12 Mos.—1941 les ______ \$2,256,348 \$1,629,758 \$31,297,296 \$25,110,189

Italian Superpower Corp. (of Del.)—Annual Report—

P. T. Hanscom, President, states in part:
With respect to the financial statements, attention is directed to the restrictions imposed both in this country, and in Italy on the use of corporation's assets. By reason of the fact that a substantial part of the outstanding securities of Italian Superpower Corp. is owned and controlled by Italian interests, Italian Superpower Corp. is owned and controlled by Italian interests, Italian Superpower Corp. is an Italian "national" and, as a result, without a license from the Secretary of the Treasury, corporation's assets in this country cannot be used by it, the transfer of its portfolio securities which are located in Italy is prohibited, and the acquisition of further securities in Italy is also prohibited. Exchange restrictions in effect in Italy since November, 1935, have prevented the direct conversion of lire into U. S. currency. All securities owned by corporation are held in Italy for the account of corporation and together with the proceeds of any sale are subject to the restrictions at present in force in Italy.

The income on all securities pormally is collected and deposited in

sale are subject to the restrictions at present in force in Italy.

The income on all securities normally is collected and deposited in Italy and the disposal of such deposits is also restricted by governmental regulations. The corporation has no knowledge of changes, if any, as a consequence of the existence of a state of war between the United States and Italy, in the status of the securities that have been held in Italy for the account of corporation and the lire on deposit in Italy, or with respect to the income that may be collected therefrom. Currency transactions and communications between the two countries are prohibited. The use of the official parity of exchange of \$.052634 per lira in effect prior to the state of war, in the financial statements now submitted in order to express lire amounts in U. S. currency, should not be taken as an indication of the amounts realizable in U. S. currency. Because of the prohibition against communications lira transactions in Italy subsequent to June 30, 1941, as recorded in the statements, may be incomplete.

Solely as a matter of interest the securities of the corporation have

tions lira transactions in Italy subsequent to June 30, 1941, as recorded in the statements, may be incomplete.

Solely as a matter of interest the securities of the corporation have been priced at the lira market prices of Sept. 30, 1941, with one exception where the lira market price of July 31, 1941, was used, on Italian stock exchanges, being the latest prices obtainable, and the result expressed in U. S. currency at the official parity of exchange of \$.052634 per lira in effect prior to the existence of a state. of war. This computation gave an amount of \$39,412,836 as compared with \$28,023,499 based on a similar computation as at Dec. 31, 1940, or an increase of \$11,389,337. These amounts should not be taken as in any way indicating amounts realizable in U. S. currency.

According to advices received there were collected and deposited in Italy for corporation during the year 1941 as dividends and interest in Italian currency 26,674,965 lire and 34,905 lire. This compared with \$26,937,808 lire and 68,810 lire collected as dividends and interest respectively upon securities owned by corporation and interest in Italian currency on lire bank balances amounting to \$27,515 lire. This compared with \$26,937,808 lire and 68,810 lire collected as dividends and interest respectively upon securities owned by corporation and 758,664 lire collected as interest on lire bank balances for the year 1940. As exchange restrictions in effect since November, 1935, have prevented the direct conversion of lire deposits into U. S. currency corporation has not included them in income unless they were realized by other means.

During the year 1941 income from realization of restricted lire

During the year 1941 income from realization of restricted lire amounted to \$123,398. Of this amount \$123,000 was realized as a result of arrangements made whereby the corporation received on Jan. 2 1941, \$13,410 U. S. currency for blocked lire and paid \$109,590 face amount of Jan. 1, 1941, coupons of this corporation's debentures in blocked lire. The remainder of \$398 arose through the payment of expenses in Italy with blocked lire.

Corporation sold for U. S. currency in February, 1941, the quantity of Molydenite concentrates which it had acquired for blocked lire in December, 1940, and as a result of this transaction the dollar balance of corporation was increased by \$234,163 after payment in U. S. dollars of handling charges, insurance and commission involved in the transactions.

During the year corporation purchased through the exercise of rights 18,380 shares of General Italianu Edison Co. stock for 4,650,215 lire (\$244,759 at the official parity of exchange), 4,323 shares of Adriatic Electric Co. stock for 397,716 lire (\$20,933 at the official parity of exchange) and 132 shares of Tirrena Telephone Co. class

"B" stock for 67,980 lire (\$3,578 at the official parity of exchange). In addition, corporation subscribed for 43,054 additional shares of Terni Co. for Manufacture and Electricity stock at an aggregate price of 8,955,242 lire (\$471,350 at the official parity of exchange) of which 2,927,682 lire have been paid, 130,492 shares of Piedmont Hydro-Electric Co. stock at an aggregate price of 6,785,584 lire (\$57,152 at the official parity of exchange) of which 2,218,364 lire have been paid. The total purchases of and subscriptions for these shares of stock amounted to 20,856,737 lire (\$1,097,773 at the official parity of exchange). In this connection rights to purchase 6/13th share Piedmont Hydro-Electric Co. stock were sold for 30 lire, rights to purchase 4/50th share Tirrena Telephone Co. class "B" stock were sold for 462 lire. The investment in Selt-Valdarno Electric Co. 6% bonds was reduced by redemption at par of 27,500 lire principal amount of said bonds. The total sales and redemption of securities amounted to 28,020 lire (\$1,474 at the official parity of exchange). A stock dividend of 132 shares of Tirrena Telephone Co. class "B" stock was received on the holdings of shares in that company.

Heart Company of the	rative States	ment of inc	ome	
Period Ended Dec. 31—	1941-61	Mos.—1940	1941-12	Mos.—1940
*Income from realiz, of restricted lire† Profit on sale of molyb- denite concentrates	\$398	\$209,330	\$123,398 26,109	\$210,825
TotalTransf. agent, registrar	*\$398	\$209,330	\$149,507	\$210,825
and other expenses_ Legal and account, fees	3,585	4,885	8,064	8,185
and expenses Salaries, rent and other	10,109	6,250	12,109	7,235
expenses	1,111 384	1,845 17,311	1,518 8,904	4,150 25,904
Balance Interest on debentures_	§\$14,792 261,120	\$179,040 261,120	\$118,913 522,240	\$165,350 522,240
Amortization of disct. on debentures	13,051	13,051	26,101	26,101
Loss Loss on sales of secur	\$288,962	\$95,131 	\$429,428 	\$382,991 506,330
Net loss for period	\$288,962	\$95,131	\$429,428	\$889,321

Net loss for period.... \$288,962 \$95,131 \$429,428 \$889,321

*Dividends and interest in lire on securities owned by the corporation and interest in lire on the corporation's bank balance in Italy are being collected and deposited in Italy by the corporation's representative. As exchange restrictions, in effect since November, 1935, have prevented the direct conversion of these deposits into U. S. currency, except for a remittance for restricted lire of \$13,410, in January, 1941, the corporation does not include them in income unless they are realized by other means. The corporation has no knowledge since the existence of a state of war between the United States and Italy of changes, if any, as a consequence thereof, in the status of lire income on securities and lire bank balances in Italy. Further, because of the prohibition of communications between the two countries, the comparative statement of dividends and interest received in lire during the respective periods, given below, may be incomplete as to transactions subsequent to June 30, 1941.

†Income from realization of restricted lire arose through the payment of expenses in Italy with restricted lire; through the payment of expenses in Italy with restricted lire, of \$109,590, face amount of Jan. 1, 1941 coupons on the corporation's 35-year 6% gold debentures and through a remittance in January, 1941, of \$13,410 in U. S. currency.

in U. S. currency.

§Deficit.

Period Ended Dec. 31-	1941—6 M	los.—1940	1941-12 Mos1940		
Divs. received in lire Interest received in lire	109,903 1,912	4,153,610 398,987	26,674,966 362,420	26,937,809 828,474	
Total ‡Equivalent in U. S. cur- rency at the official	111,816	4,492,597	27,037,386	27,766,283	
parity of exchange of \$.052634	\$5,885	\$236,463	\$1,423,086	\$1,461,451	

\$5,885, \$236,463 \$1,423,086 \$1,401,401 \$1 the equivalent in U. S. currency of lire dividends, interest and profits on sales of securities not realized and not taken into income is included in "unrealized income from lire dividends, interest and profits on sales of securities" on the Dec. 31, 1941, balance sheet. The official parity of exchange of \$.052634 per lira was in effect prior to the existence of a state of war between the United States and Italy: currency transactions between two countries being prohibited subsequent thereto. currency tran quent thereto.

Balance Sheet, Dec. 31, 1941

nvestments	\$25,033,281
nyestments Subscriptions to new shares	414,595
Cash—Dollars on deposit in the United States	291,082
Lire on deposit in Italy (subject to exchange restriction	ons) 2,722,209
Accounts receivable	1,453
onamortized discount on dependires	548,126
Total	\$29,010,745
Liabilities—	
5-year 6% gold debentures, series A	\$8,704,000
nterest accrued on debentures	522,240
Debenture coupons due Jan. 1, 1941	
accounts payable	2,270
Inrealized income from lire dividends, interest and pro	
on sales of securities	5,190,933
Capital stock (no par)— \$6 cumulative preferred stock (stated at \$100)	10 417 000
Common stock, class A (stated value \$10)	
Common stock, class B, first series (stated value \$10)	
Common stock, class B, second series (stated value \$10)	
Capital surplus	
Deficit	Dr1 741 200

Notes—(1) Owing to the existence of a state of war between the United States and Italy, currency transactions between the two countries are prohibited. The use of the official parity of exchange, which was in effect prior to the state of war, should not be taken as an indication of the amount realizable in U. S. currency.

indication of the amount realizable in U. S. currency.

(2) The "Lire on Deposit in Italy" and "Unrealized Income from Lire Dividends, Interest and profits on Sales of Securities" shown on the balance sheet at Dec. 31, 1941, include all transactions of which the corporation had been advised. However, owing to the existence of a state of war between the United States and Italy, communications between the two countries are prohibited and, therefore, no verification was possible of the lire on deposit in Italy and lire transactions may have been consummated subsequent to June 30, 1941, of which the corporation has no record. Furthermore, the corporation has no knowledge of changes, if any, in the status of lire on deposit in Italy as a consequence of the existence of a state of war between the two countries.—V. 154, p. 244, 54; V. 153, 1132, 244; V. 152, p. 3971.

Jonas & Naumburg Corp.—Earnings—

Years End. Oct. 31-	*1941	*1940	†1939	†1938
Gross profit from sales	\$1,031,702	\$593,354	\$335,484	\$101,784
Selling expenses	51,682	40,663	38,147	45,863
General expenses	201,563	153,227	122,885	156,372
Profit from oper	\$778,458	\$399,464	\$174,452	‡\$100,451
Income credits	12,620	84,308	7,855	21,117
Gross income	\$791,078	\$483,772	\$182,307	1\$79,331
Income charges	181,016	25,968	33,815	53,182
Prov. for income taxes	285,000	91,314	30,474	Strategy and had not one
Net inc. for the year	\$325,062	\$366,489	\$118.018	†\$132,516
Dividends paid	225,975	207,277	30,899	M/4 M W 444
Earns. per shr. on cap.				
stock	\$1.16	\$1.24	\$0.38	Nil

*Company only, †Including subsidiaries, ‡Loss,

Balance Sheet. Oct. 31, 1941

Balance Sheet, Oct. 31, 1941

Assets—Cash, \$333,313; accounts and trade acceptances receivable fless reserves, \$73,301, \$419,204; inventories, \$1,643,210; advances aga.nst merchandise, \$20,119; mortgage receivable (payments due within one year), \$15,000; cash surrender value of insurance policies on lives of officers, \$51,919; investments, \$4.103; fixed assets (net; \$208,031; deferred charges, \$24,715; total, \$2,719,620.

Liabilities—Notes and loans payable to banks, \$545,815; accounts rayable, \$109,745; accrued expenses (including income and excess profits taxes), \$386,785; reserves, \$156,140; common stock (\$2.50 par), \$701,262; cap tal surplus (less \$18,502 excess of cost over par value of treasury stock acquired during the current year); \$339,379; carned surplus, \$480,493; total, \$2,719,620.—V. 154, p. 656.

Joy Manufacturing Co.—Earnings-

3 Mos. End. Dec. 31—	1941	1940
Net sales	\$2,391,287	\$1,495,984
*Net profit	212,998	233,343
Earnings per share of common stock	\$0.55	\$0.61
*After interest denrecation amortization Sta	te and Fede	eral income

and excess profits taxes.—V. 155, p. 89.

Julian & Kokenge Co. (& Subs.) - Earnings-

Years End. Oct. 31—	1941	1940	1939	1938
Net sales		\$3,817,330	\$3,897,748	\$3.5 (0.952
Cost of sales	3,232,483	2,846,896	2,914,685	2,716,939
Selling expenses	581,605	572,661	589,392	528,726
Administrative exps	147,833	131,792	124,409	117,998
Profit before other inc. and exps Other income	\$424,292	\$265,981	\$269,261	\$207,289
	95,237	75,506	82,515	65,118
Total profit Other expenses Fed. inc. and excess	\$519,530	\$341,487	\$351,776	\$272,407
	4,106	12,676	10,836	4,252
Fed. inc. and excess profits taxes, est	156,425	*58,743	∜ *58,813	46,915
Net profit	\$358,999	\$270,068	\$282,128	\$221,239
	244,060	183,045	251,096	180,691
Dividends Shs. com. stk. (no par) Earnings per share	122,030	122,030	122,030	131,411
	\$2.94	\$2.21	\$2.31	\$1.68
*Provision for Federal	taxes on in	come only.		

Consolidated Balance Sheet, Oct. 31, 1941

Consolidated Balance Sheet, Oct. 31, 1941

Assets—Cash, \$687,937; notes receivable and accounts receivable (not), \$494,906; inventories, \$1,201,606; accrued interest receivable, \$404; cash surrender value of life insurance, \$84,244; note receivable, customer, with collateral; balance, \$17,914; miscellaneous investments, \$319; investment in capital stock of 51% owned subsidiary company, not consolidated, at cost, \$119,848; land, buildings and equipment (net), \$34,789; goodwill, \$250,000; prepaid expenses and deferred charges, \$20,565; total, \$3,225,531.

Liabitities—Accounts payable, \$296,465; accrued wages, taxes, etc., \$101,140; provision for Federal taxes on income, \$156,425; common stock (122,039 no par shares), \$402,142; surplus arising from retirement of preferred stock, \$355,560; earned surplus, \$1,913,800; total, \$3,225,531.—V. 155, p. 52.

Kalamazoo Vegetable Parchment Co.-15-Cent Div.-

The directors have declared a dividend of 15 cents per share on the ommon stock, par \$10, payable March 16 to holders of record March 5. During 1941, the following distributions were made: March 31, June 0 and Sept. 30, 15 cents each; and Dec. 20, 30 cents.—V. 147, p. 116.

(S. S.) Kresge Co.—January Sales—

Month of January— 1942 1941 1940 Sales ______ \$12,655,233 \$10,009,397 \$9,548,953 Stores in operation in January, 1942, totaled 733, of which 671 were in the United States and 62 in Canada, compared with 676 American and 61 Canadian stores a year earlier.—V. 155, p. 157.

Lakey Foundry & Machine Co .- Adds New Line-

J. O. Ostergren, President, on Feb. 3 announced that negotiations which have been carried on for some time have now been completed with the Defense Plant Corporation, for using one of the company's foundries for the production of steel castings. It is expected that this new line of business will mean an increase of approximately 800 employees over the present number now employed by the company. The company will continue in the production of iron castings. The plant facilities are being rearranged so that one of the foundry buildings will be used for steel production and the other for iron production. No decrease in productive capacity for iron castings will result from this change-over, the announcement added.—V. 155, p. 191.

Lerner Stores Corp .- Sales Show Gain-

Period Ended Jan. 31— 1942—Month—1941 1942—12 Mos.—1941 Sales _____ \$3,498,963 \$2,417,652 \$50,462,492 \$42,478,906 —V. 155, p. 245.

Leslie Salt Co.—Earnings—

Earnings for the Year Ended Oct. 31, 1941 Net sales Cost of goods sold	\$2,568,240 1,261,781
Gross profit on sales	279,839
Net operating incomeOther income	\$825,369 146,718
Total income Deductions from income Federal income tax	\$972,087 61,525 221,236
Net profit	\$689,326 605,904
Balance, surplus Shares of capital stock (\$10 par) Earnings, per share Balance Sheet, Oct. 31, 1941	233.040

Assets—Cash, \$433,110; accounts receivable, \$289,341; inventories, \$281,466; investments, \$811,008; land, \$2,643,103; salt ponds and appurtenances, buildings, machinery, etc. (net), \$2,118,738; construction in progress. \$55,039; prepaid expenses and unamortized taxes, \$37,848; dismantled equipment, \$17,919; total, \$6,687,572.

Liab'lities—Noies payable to bank, \$325,000; accounts payable, \$103,-688; accrued expenses, \$79,540; provision for Federal taxes, \$246,236; capital stock (\$10 par), \$2,913.000; cap'rtal surplus, \$2,747,747; earned surplus, \$272,360; total, \$6,687,572.—V. 150, p. 842.

Ludlow Mfg. Associates-\$2 Dividend-

The directors have declared a dividend of \$2 per share on the common stock, payable March 14 to holders of record March 7. This compares with \$4 per share paid on Dec. 15, last, and \$2 per share in each of the three preceding quarters of 1941. Compare—V. 154, p. 1004.

-V. 155, p. 307.

Masonite Corp.—Earnings-

*Net profit \$459.598 \$343.257 \$441.059 \$219.512

Phares common stock \$59.210 \$539.210 \$539.210

Earnings per share \$0.76 \$0.58 \$0.77 \$0.35 *Atter depreciation, Federal income taxes, etc.—V. 154, p. 1266.

May Department Stores Co.-75-Cent Dividend-

The directors have declared a dividend of 75 cents per share on the common stock, par \$10, payable April 4 to holders of record March 16. A like amount was paid on March 1, June 3, Sept. 3 and Dec. 1, 1941, and on Jan. 22, June 2, Sept. 3 and Dec. 2, 1940.—V. 154, p. 180.

Merrimack Mfg. Co.-To Pay \$5 Pref. Dividend-

The directors have declared a dividend of \$5 per share on account of accumulations on the 5% cum. pref. stock, par \$100, payable March 1 to holders of record Feb. 20. A like amount was paid on this issue on March 3, Sept. 2 and Dec. 29, last year, a dividend of \$7.50 on Dec. 20, 1940, and one of \$5 on March 1, 1940. The previous payment was \$2.50 in March, 1931.

After the current disbursement, accruals on the pref. stock will amount to \$22.50 per share.—V. 154, p. 1494.

Minneapolis-Honeywell Regulator Co.—Extra Div.—

The directors have declared an extra dividend of 25 cents per share in addition to the regular quarterly dividend of 50 cents per share on the common stock, both payable March 10 to holders of record Feb. 20. Similar payments were made in each of the seven preceding quarters. In addition, an extra distribution of 25 cents was made on Dec. 20, 1940.—V. 154, p. 1005.

Mississippi Power Co.-Earnings-

	Period Ended Dec. 31-	1941-M	onth-1940	1941-12	Mos1940
	Gross revenue	\$339,025	\$298,280	\$3,996,677	\$3,372,983
	Operating expenses	172,561	144,074	2,103,801	1,672,559
	Prov. for gen. taxes	42,848	88,847	512,505	459,023
	Prov. for Fed. inc. taxes	17,948	5,350	188,180	119,595
	Prov. for depreciation.	31,000	25,000	372,000	300,000
-	Gross income	\$74,667	\$35,009	\$820,192	\$821,812
	Int. and other deduct	26,668	39,886	456,617	498,256
	Net income	\$47,999	*\$4,877	\$363,575	\$323,555
	Divs. on pref. stock	20,613	21,088	251,875	253,062
	Balance *Deficit.—V. 155, p. 54.	\$27,306	*\$25,966	\$111,699	\$70,493

Montgomery Ward & Co., Inc.-January Sales-

Period End. Jan. 31— 1942—Nonth—1941 1942—12 Mos.—1941 Sales ______ \$41,854,472 \$33,495,445 \$674,279,739 \$546,009,661 —V. 155, p. 264.

Mueller Brass Co.—Annual Report—

Income Account. Years Ended Nov. 30

Net sales Cost of goods sold		1940 \$10,848,766 8,694,798	1939 \$7,996,742 6,358,455	1938 \$5,251,683 4,189,521
Sell., admin. and gen.	1,250,138	972,359	821,610	‡ 710,1 69
Operating profit Total other income	\$4,855,519 53,090	\$1,181,609 49,524	\$816,677 57,258	\$351,994 49,130
Total income	9,254	\$1,231,134 1,700	\$873,935 9,627	\$401,124 16,146
*Payments to trustees_ Miscellaneous charges_	9,865		19,833	15,368
Prov. for income and excess profits taxes †Prov. for contingent	2,650,000 400,000		154,250 	103,690
Net profit Dividends paid Earnings per share on 265,516% shares of	\$1,768,775 597,354		\$690,224 212,390	\$265,920 92,920
common stock	\$6.66	\$3.64	\$2.60	\$1.00
*Of retirement fund ments and expenses.	for employe ‡Includes \$		ne and post ion for dou	

Comparative Balance Sheet as of	Nov. 30	
Assets—	1941	1940
Cash	\$1,293,248	\$414,209
*Accounts and notes receivable	2,582,795	1,238,302
Inventories	4,145,506	2,645,303
Investments and other assets	89,176	93,614
Property, plant and equipment	2,839,745	2,474,770
Patents, trademarks and licenses	3,813	4,600
Deferred charges	92,317	58,026
Total	\$11,046,600	\$6,928,829
Liabilities—		
Trade accounts payable and payrolls	\$1,264,132	\$617,490
Accrued taxes, insurance and other expenses	86,014	30,876
Advance payments from customers	1,291,730	142,184
Federal taxes on income, estimated	†1,149,000	263,000
Notes payable to bank		200,000

Notes payable to bank.
Reserve for contingencies.
Common stock (par \$1)
Capital surplus
Apprec. surplus
Earned surplus 265,517 2,130,874 108,554 4,296,585 3,116,183 \$11,046,600 \$6,928,829 *After reserve of \$75,000 in 1941 and \$35,000 in 1940. †After deducting \$1,501,000, U. S. Treasury notes—tax series B, to be applied in payment.—V. 154, p. 1005.

Murray-Ohio Mfg. Co.-30-Cent Dividend-

Murray-Unio Mig. Ud.—50 Cent Dividend—

The directors have declared a dividend of 30 cents per share on the common stock, no par value, payable April 1 to holders of record March 21. A like amount was paid on April 1, July 1, Oct. 1 and Dec. 22, 1941, as compared with 45 cents on Dec. 20, 1940 and 25 cents each on April 1, July 1 and Oct. 1, 1940.—V. 154, p. 1530.

Mutual Life Insurance Co.—New Treasurer-

Stuart F. Silloway, has been elected treasurer, effective immediately, succeeding G. C. Turner, who is retiring on July 1 after 47 years of service with the company and who will be on leave of absence until that time.—V. 155, p. 401.

National Protective Companies-10-Cent Dividend-

The company on Jan. 31 paid a dividend of 10 cents per share on the no par value common stock to holders of record Jan. 30. During 1941, the following distributions were made: Jan. 31, April 29 and July 28, 10 cents each; and Oct. 28, 20 cents.—V. 154, p. 1056.

National Supply Co.—Arranges \$6,000,000 Bank Loan—Proceeds To Retire \$7,100,000 1st mtge. Bonds—
The company announced Feb. 5 that under a 10-year loan agreement with Manufacturers Trust Co., it has borrowed \$6,000,000, maturing serially until Feb. 1, 1952, and bearing interest at the rate of 29% per annum.

Proceeds of the bank loan, together with other funds of the company, will be applied to the redemption of the company soutstanding houds. In this connection the company has called for redemption on March 9, 1942, all its first mortgage bonds, 3% series due 1954, outstanding in the principal amount of \$7,100,000, at the redemption price of 103%, plus accrued interest.

Holders may surrender their bonds at Peoples-Pittsburgh Trust Co. in Pittsburgh, or at Chemical Bank & Trust Co. in New York, at any time prior to the redemption date and receive payment in full.—V. 155, p. 541.

(J. J.) Newberry Co.-January Sales-

Month of January 1942 1941 1940 les \$4,492,306 \$3,486,170 \$3,010,106 V. 155, p. 193.

New England Gas & Electric Association—Output—

For the month ended Jan. 31, this association reports electric output of 53,320,339 kwh. This is an increase of 6.952,481 kwh., or 14.99% above production of 46,367,858 kwh. for the corresponding

month a year ago.

Gas output is reported as 619,384 mcf., an increase of 69,276 mcf or 12.59% above production of 550,108 mcf. in the correspondin month a year ago.—V. 155, p. 604.

New York Telephone Co.—Earnings—

Period Ended Dec. 31—	*1941—3 M	los.*—1940	1941—12	Mos.—1940
Operating revenues Operating expenses Operating taxes	58,757,865 38,282,403 11,517,432	36,317,577	228,947,952 145,988,428 †45,293,427	141,893,744
Net oper. income	\$8,958,030	\$10,040,811		\$36,826,670
Other income, net	Dr220,579	412,960		2,136,746
Total income	\$8,737,451	\$10,453,771	\$37,274,327	\$38,963,416
Interest deductions	1,182,754	1,074,245	4,978,309	4,534,193
Total net income	\$7,554,697	\$9,379,526	\$32,296,018	\$34,429,223
Dividends	6,319,500	8,426,000	31,597,500	33,704,000
Balance Earnings per com. share *Figures have been ac	justed to i	\$2.22 nclude only	\$7.66 the applica	\$8.17 able portion

regards nave been adjusted to include only the applicable portion of certain adjustments booked in those periods but applicable in whole or in part to earlier periods.

†Reflects a credit of approximately \$2,675,000 resulting from transactions applicable to periods prior to 1941.—V. 155, p. 604.

New York Transit Co.—Earnings—

Operating revenues Operating expenses Depreciation	\$391,376	\$308,046	†\$260,286	\$170,448
	163,653	147,092	126,337	118,351
	41,643	31,802	19,499	15,895
Net operat. revenues_	\$186,080	\$129,152	\$114,450	\$36,201
Non-operating revenue_	1,332	1,536	3,284	7,140
Total revenue Local, State & Fed tax Interest on funded debt Interest on unfund, debt	\$187,412 65,217 	\$130,688 39,217 538	\$117,734 29,920 	\$43,341 27,749
Net income	\$120,142	\$90,933	\$87,813	\$15,592
Dividends	60,000	60,000	40,000	25,000
Income to surplus Shares of capital stock outstanding (par \$5)_	\$60,142 100,000	\$30,933 100,000	\$47,813 100,000	*\$9,408 100,000
Earn. per sh. on cap, stk.	\$1.20	\$0.91	\$0.88	\$0.16

*Deficit. †Includes operating revenues (non-recurring) of \$50,456.

Balance Sheet, Dec. 31		
Assets—	1941	1940
*Property and plant Miscellaneous physical property	\$783,559	\$698,505
Miscellaneous physical property	11,392	12,491
U.S. Government bonds	†34,650	25,300
U. S. Government bonds Municipal bonds		1,650
Cash	53,131	20,206
Accounts receivable	19,302	14,706
Materials and supplies	16,409	10,559
Interest receivable	266	297
Interest receivable Work, fund advances	5,790	7,047
Insurance premiums paid in advance	1,248	358
Carrier insurance fund	4,650	14,000
Total	\$930,397	\$805,119
T.iohilities		
Capital stock (\$5 par)	\$500,000	\$500,000
Capital stock reduction accounts	54	15
Accounts payable	5.919	9,41
Notes payable to bank	100,000	50,00
Notes payable to bank Dividends matured unpaid	146	13
Accrued taxes	24,106	6,03
Accrued taxesOther deferred credits	518	37
Reserve for carrier insurance	4,634	13,984
Miscellaneous reserve	10.000	
Surplus	285,020	225,023
Total	\$930,397	\$805,119
The second secon	1011 1	ACRE FOR IN

*After deducting depreciation of \$702,655 in 1941 and \$671.595 in 1940. †Of which \$20,000 is on deposit with the Industrial Commissioner, State of New York.—V. 152, p. 837, 1761.

Noranda Mines, Ltd.-New Director-

Norman Urquhart, former President of the Toron to Stock Exchange nd recently elected a director of the Royal Bank of Canada, has een elected a director of Noranda Mines, Ltd., to replace Irving W. ionbright, resigned.—V. 154, p. 1193.

Niagara Share Corp. of Md.—Annual Report-

Niagara Share Corp. of Md.—Annual Report—

Net assets of the corporation on Dec. 31, 1941, as revealed in its annual report amounted to \$2,535 for each \$1.000 debenture, \$471 for each share of class A preferred stock, and \$7.15 for each \$147 for class B common stock. Corresponding net asset values as of Dec. 31, 1940 were \$2,819 for each \$1,000 debenture, \$583 for each class A preferred share, and \$9.33 for each class B common share.

Indicated value of investments of the corporation and subsidiarles at the end of 1941 was \$20,609,663, compared with \$24,322,755 on Dec. 31, 1940.

J. F. Schoellkopf, Jr., President, in his letter to stockholders, states that no substantial changes were made in the corporation's investments during the year. The corporation called for redemption at 102 on May 1, 1941, \$600,000 of its 5½% debentures, of which \$586,000 had been presented prior to the close of the year. In addition, the corporation purchased \$88,000 of its debentures during the year, which, together with the debentures redeemed, were cancelled. It also purchased 1.015 shares of its preferred stock and 48,700 shares of its common stock, which it holds in its treasury.

Consolidated Income Account

Consolidated Income Account

Years Ended Dec. 31— Cash dividends *Taxable dividends	1941	1940 \$1.040.753
Cash dividends	\$838.652	
*Taxable dividends	15,572	1,875
Interest		342,597
Commissions	1,400	5,135
Miscellaneous income	445	1956
Total gross income	\$1,175,462	\$1,391.315
General expenses	144.782	148,700
Interest on funded debt	461,757	499,354
Interest on unfunded debt	99	
Amortization of bond discount and expense	21,443	23,120
Dand radamption expense	3.721	
Income tax paid at source on debentures	5.764	5,868
Taxes paid to foreign governments	8.127	3,551
Federal capital stock tax and payroll taxes	2.513	15,122
rederal capital stock tax and payton to test	4.048	3,105
Provision for State franchise taxes (partly est.)	507	5,100
Miscellaneous taxes Special legal and audit fees	6 925	
Special legal and audit lees	1.131	
Loss on foreign exchange		5-11-16
Provision for bad debts		E20
Miscellaneous deductions	309	536
Adjustments of prior years' taxes (net)	Cr11.265	
Provision for Federal taxes based on income	7,478	
tNet income	\$516,070	\$691.958
Dividends on class A preferred stock	162 023	167.790
Dividends on class B common stock	278 285	427.424
Earnings per share of class B common stock	\$0.25	\$0.36

*Paid in securities, stated at market value on dates of paymen exclusive of gain or loss on sale or disposal of investments. ‡Include \$115 net gain on foreign exchange.

1941	us. Dec. 31,	Consolidated Statement of Capital Surpl
\$5,119,924		apital surplus, Jan. 1, 1941
	A preferred	diustment to par value of 1.015 shares of class
7,981		stock purchased for treasurydjustment to par value of 48,700 shares class
	B common	djustment to par value of 48,700 shares class
90,677		stock purchased for treasury
A STATE OF THE STA	note invest-	Reserve for fluctuation in value applicable to
99,600		ment settled by compromiseestoration of reserve for additional taxes
25,000		estoration of reserve for additional taxes
\$5,343,182		Total
5,978		Net loss on sale or disposal of investments
3,518,261	ents	Adjustments to conform with value of investm
	debentures	Premiums on \$689,000 principal amount of
30,994	A	called or purchased
\$1,787,949		Capital surplus, Dec. 31, 1941
+Dored or	t of note	*After deducting \$739,000 loss on settlemen
nurchage	of eppeific	riginal cost and computed by identification
Investment	or specific	ess \$724,349 reserves for fluctuation in value a
to conito	ppiicable to i	old or disposed of. ‡After deducting \$318,273
	restoration	or disposed of. *After deducting \$318,275
liesble		
e applicable	and expense	urplus at Sept. 30, 1941. §Plus bond discount
e applicable	e de la companya del companya de la companya del companya de la co	nereto.
e applicable	ec. 31	Consolidated Balance Sheet, D
e applicable	ec. 31 1941	nereto. Consolidated Balance Sheet, D Assets—
1940 \$618,163	ec. 31 1941 \$347,290	consolidated Balance Sheet, D Assets— ash
1940 \$618,163 25,104	9ec. 31 1941 \$347,290 4.628	nereto. Consolidated Balance Sheet, D Assets— ash Accounts and notes receivable
1940 \$618,163 25,104 68,512	\$347,290 4,628 40,740	Consolidated Balance Sheet, D Assets— ash Accounts and notes receivable Interest and dividends received
1940 \$618,163 25,104 68,512 24,322,755	9ec. 31 1941 \$347,290 4,628 40,740 20,609,663	Consolidated Balance Sheet, D Assets— asseba Accounts and notes receivable Interest and dividends received Investments
1940 \$618,163 25,104 68,512 24,322,755 210,862	\$347,290 4,628 40,740 20,609,663 173,595	Assets— ash Accounts and notes receivable Interest and dividends received Investments Inamortized bond discount and expense.
1940 \$618,163 25,104 68,512 24,322,755 210,862 17,548	1941 \$347,290 4,628 40,740 20,609,663 173,595 14,322	Assets— Assets— ash Accounts and notes receivable Interest and dividends received Investments Inamortized bond discount and expense Inscellaneous assets
1940 \$618,163 25,104 68,512 24,322,755 210,862 17,548	1941 \$347,290 4,628 40,740 20,609,663 173,595 14,322	Assets— Assets— ash Accounts and notes receivable Interest and dividends received Investments Inamortized bond discount and expense Idiscellaneous assets Total
1940 \$618,163 25,104 68,512 24,322,755 210,862 17,546 \$25,262,945	1941 \$347,290 4,628 40,740 20,609,663 173,595 14,322	Assets— Assets— ash Accounts and notes receivable Interest and dividends received Investments Inamortized bond discount and expense Idiscellaneous assets Total
1940 \$618,163 25,104 68,512 24,322,755 210,865 17,546 \$25,262,945	1941 \$347,290 4,628 40,740 20,609,663 173,595 14,322	Consolidated Balance Sheet, D Assets— ash Accounts and notes receivable Interest and dividends received Investments namortized bond discount and expense iscellaneous assets Total Liabilities— Coounts payable
1940 \$618,163 25,104 68,512 24,322,755 210,865 17,546 \$25,262,945	ec. 31 1941 \$347,290 4,628 40,740 20,609,663 173,595 14,322 \$21,190,239 \$261,486 75,675	Consolidated Balance Sheet, D Assets about the state of
1940 \$618,163 25,104 68,512 24,322,755 210,862 17,548 \$25,262,945 \$7,509 81,983 8,840,000	1941 \$347,290 4,628 40,740 20,609,663 173,595 14,322 \$21,190,239 \$251,486 75,675 8,151,000	Consolidated Balance Sheet, D Assets— ash Accounts and notes receivable Interest and dividends received Interest and mortized bond discount and expense Idiscellaneous assets Total Liabilities— coounts payable Liverst and dividends payable Liverst and dividends payable Liverst and dividends payable Liverst and dividends payable Livers 15½% conv. debentures, due 1950
1940 \$618,163 25,104 68,512 24,322,755 210,862 17,548 \$25,262,945 \$7,509 81,983 8,840,000	ec. 31 1941 \$347,290 4,628 40,740 20,609,663 173,595 14,322 \$21,190,239 \$261,486 75,675	Assets— ash Accounts and notes receivable Interest and dividends received Interest and dividends received Interest and dividends received Interest and dividends received Interest and dividends assets Total Liabilities— coounts payable Interest and dividends payable
1940 \$618,163 25,104 68,512 24,322,755 210,862 17,546 \$25,262,945 \$7,500 81,983 8,840,000 42,144	\$20,000 (10,000) \$347,290 4,628 40,740 20,609,663 173,595 14,322 \$21,190,239 \$\$261,486 75,675 8,151,000 12,688 200	Consolidated Balance Sheet, D Assets— ash Accounts and notes receivable Interest and dividends received Investments namortized bond discount and expense itscellaneous assets Total Liabilities— counts payable therest and dividends payable 1-year 5½% conv. debentures, due 1950 eserves for taxes eferred commission
1940 \$618,163 25,104 68,512 24,322,755 210,862 17,548 \$7,508 81,983 8,840,000 42,146 92,756,000	\$20. 31 1941 \$347,290 4,628 40,740 20,609,663 173,595 14,322 \$21,190,239 \$261,486 75,675 8,151,000 12,688 200 2,654,500	Consolidated Balance Sheet, D Assets— ash Accounts and notes receivable Interest and dividends received Interest and dividends received Interest and dividends received Interest and dividends payable Idabilities— counts payable Iderest and dividends payable Deyear 5½% conv. debentures, due 1950— eserves for taxes eferred commission— lass A preferred stock
1940 \$618,163 25,104 68,512 24,322,755 210,865 \$7,506 81,983 8,840,004 42,144 900 2,756,000	1941 \$347,290 4,628 40,740 20,609,663 173,595 14,322 \$21,190,239 \$261,486 75,675 8,151,000 12,688 620 2,684,500 6,898,500	Consolidated Balance Sheet, D Assets— ass h Accounts and notes receivable Interest and dividends received Investments namortized bond discount and expense Isiscellaneous assets Total Liabilities— counts payable terest and dividends payable. D-year 5½% conv. debentures, due 1950 eserves for taxes eferred commission— lass A preferred stock lass B common stock (par \$5].
1940 \$618,163 25,104 68,515 24,322,755 210,862 17,548 \$7,509 81,983 8,840,930 42,149 2,756,000 7,142,000	\$20. 31 1941 \$347,290 4,628 40,740 20,609,640 3173,595 14,322 \$21,190,239 \$261,486 75,675 \$151,000 12,688 20,654,500 6,898,500 1,787,949	Consolidated Balance Sheet, D Assets— ash Accounts and notes receivable— Interest and dividends received— Interest and dividends received— Interest and dividends received— Interest and dividends payable— Liabilities— coounts payable terest and dividends payable— Lyear 5½% conv. debentures, due 1950— eserves for taxes— eferred commission— lass A preferred stock lass B common stock (par \$5)— apital surplus— Liabilities— Liabilities
1940 \$618,163 25,104 68,512 24,322,755 210,862 17,548 \$25,262,945 \$7,509 81,983 8,840,000 42,149 900 2,756,000 7,142,000 5,119,924	\$20. 31 1941 \$347,290 4,628 40,740 20,609,663 173,595 14,322 \$21,190,239 \$261,486 75,675 8,151,000 12,688 200 6,898,500 1,787,949 1,348,241	Consolidated Balance Sheet, D Assets— ash Accounts and notes receivable Interest and dividends received Interest and dividends received Interest and dividends received Interest and dividends payable Liabilities— coounts payable Iterest and dividends payable D-year 5½% conv. debentures, due 1950 eserves for taxes eferred commission lass A preferred stock lass B common stock (par \$5) apital surplus arned surplus
1940 \$618,163 25,104 68,512 24,322,755 210,862 17,548 \$25,262,945 \$7,509 81,983 8,840,000 42,149 900 7,142,000 5,119,924	\$20. 31 1941 \$347,290 4,628 40,740 20,609,663 173,595 14,322 \$21,190,239 \$261,486 75,675 8,151,000 12,688 200 6,898,500 1,787,949 1,348,241	Consolidated Balance Sheet, D Assets— ash Accounts and notes receivable— Interest and dividends received— Interest and dividends received— Interest and dividends received— Interest and dividends payable— Liabilities— coounts payable terest and dividends payable— Lyear 5½% conv. debentures, due 1950— eserves for taxes— eferred commission— lass A preferred stock lass B common stock (par \$5)— apital surplus— Liabilities— Liabilities

Noma Electric Corp.—35-Cent Dividend—Sales—

The directors have declared a dividend of 35 cents per share on the common stock, par \$1, payable March 10 to holders of record Feb.

14. This compares with 25 cents per share paid on March 10, 1941, and 30 cents on Dec. 21, 1939.

Calendar Years—

1941

1940

Sales

\$2,20,00

\$2,382,701 1941 1940 __ \$5,423,000 \$3,583,791

Northern Pacific Ry.—Equipment Trust Certificates-

Northern Pacific Ry.—Equipment Trust Certificates—The ICC on Jan. 30 authorized the company to assume obligation and liability, in respect of not exceeding \$1,800,000 2\% \% serial equipment trust certificates, to be issued by the First Trust Co. of St. Paul State Bank, as trustee, and sold at 99,069\% and accrued dividends in connection with the procurement of certain equipment.

The report of the Commission states:
The applicant invited 167 banking firms, investment houses, insurance companies, and dealers in securities to bid for the purchase of the securities, the dividend rate to be named by the successful bidder. In response thereto five bids were received from groups representing 11 firms. The highest and best bid, 99,069\% and accrued dividends, based on a rate of 2\% \% per annum, was made by Salomon Brothers & Hutzler, and has been accepted. On this basis, the average annual cost of the proceeds to the applicant will be approximately 2.31\%.—V. 155, p. 604.

North Texas Co.-15-Cent Dividend-

The directors have declared a dividend of 15 cents per share on the capital stock, payable April 1 to holders of record March 16. A similar distribution was made on Jan. 2, last, and on Oct. 1, 1941, as compared with 10 cents per share in preceding quarters.—V. 155, p. 265.

Ohio Seamless Tube Co.—Earnings-Earnings for 11 Months Ended Nov. 30, 1941

Other income	\$2,364,592 3,642
Total income	\$2,368,234 11,035 7,559 1,100 370,000 1,115,000
Net profit before special charge	\$863,540 100,000
Net profit Dividends on: Prior preference stock Preferred stock Common stock fearnings per share	204 495
*After deducting cost of products sold, selling, administ general expenses. †On 78,652 shares of common stock.	rative, and

general expenses. 10n 78,652 shares of common stock.

Note—Provision for depreciation and amortization of property, plant, and equipment included above amounted to \$155,210.

Balance Sheet, Nov. 30, 1941

Assets—Cash, \$568,842; marketable securities, \$23,700; trade notes and accounts receivable (net), \$674,692; inventories, \$1,912,258; other assets, \$17,792; property, plant and equipment (net), \$1,665,058; deferred charges, \$106,300; total, \$4,968,641.

Liabilities—Accounts payable, \$285,388; advances on sales contracts, \$4,663; accrued taxes, \$77,286; dividends payable, \$96,089; Federal taxes on income, estimated (less U. S. Treasury notes—tax series—purchased and held for tax payments, \$400,240), \$1,085,096; reserve, \$180,000; prior preference stock, \$1,297,995; 7% cumulative preferred stock (par \$100); \$69,600; common stock (\$5 par), \$393,260; capital surplus, \$567,077; earned surplus, \$912,278; total, \$4,968,641.—V. 154, p. 1193.

Oklahoma Natural Gas Co.-Earnings-

12 Months Ended Dec. 31— Operating revenues Operation Maintenance Federal and State income taxes Other, taxes	1941 \$9,861,607 3,427,728 300,697 747,780 813,670	1940 \$9,852,657 3,464,194 270,184 413,852 761,830
Other income, net	\$4,571,730 21,754	\$4,942,596 3,698
Gross income before retirement res. accruals Retirement reserve accruals	\$4,593,484 1,239,484	\$4,946,294 1,275,991
Gross income Interest, bonds Interest, bank loans Amortization of debt premium, less debt exp. Other income charges	\$3,354,000 685,312 136,812 Cr8,850 42,477	\$3,670,302 633,750 189,357 Cr7,150 53,641
Net incomePreferred stock dividend requirements: \$5.50 convertible prior preferred	\$2,498,248	\$2,800,704
Preferred	319,000 273,165	319,000 273,165
Balance for common stock and surplus Common stock dividends Note—The company is of the opinion that i Federal excess profits tax.	\$1,906,083 770,000 it has no 1	\$2,208,539 605,000 lability for

Assets— Utility plant	1941	1940
Utility plant	\$52,607,174	\$53,005,304
Acquired properties in process of reclassification	4,902,101	
Investment and fund accounts:	1000	1.101-7
U. S. defense savings bonds	37,000	
U. S. Treasury tax notes series B	150,240	* 12 Sale
Other investments	28.939	31,986
Cash	467.866	
Special deposits	13,889	6,738
Notes receivable	E20	
Accounts receivable	067 507	
Materials and supplies	580,750	
Prenayments	50 255	
Deferred debits	8,875	
Total	\$59 823 318	\$54 906 349
Liabilities—	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	401,000,010
\$5.50 conv. prior pref. (\$100 stated value)	45 555 555	
Preferred stock, 91,055 shares (\$50 par)	\$5,800,000	
Common stock (\$15 par)		4,552,750
First mortgage bonds, series B 3\% \%, due 1955	8,250,000	
First mortgage bonds, series B 3%, due 1956.		16,800,000
Notes no reals to hanks never his series C 3%, due 1956		
Notes payable to banks, payable serially to 1946	5,500,000	6,400,000
Notes payable		100,000
Accounts payable	360,408	460,862
Customers' deposit	1,076,784	
Dividend certificates, unclaimed	12,068	
Taxes accruedInterest accrued	1,685,050	1,056,383
Interest accrued		308,140
Other current and accrued liabilities		12,902
Unamortized premium on debt, less expenses		144,256
Customers' advances for construction	36,287	31,516
Other deferred assets	11,493	68,373
Reserves for retirement	6,600,804	6,904,601
Reserves for uncollectible accounts	15,006	15,006
Other reservesEarned surplus	10,263	10.442
		3,117,813
Total	\$59.823.318	\$54 906 348
—V. 154, p. 1730.	+-0,000,010	40 x,000,040

Ohio Bell Telephone Co.-Gain in Stations-

The gain in the number of stations of this company during January, 1942, amounted to 8,001, an increase of 828 over the 7,173 in December, 1941, but a decrease of 1,477 from the 9,478 stations gained in January, a year ago.—V. 155, p. 507.

Owens-Illinois Glass Co. (& Subs.) - Earnings-

Net earnings of the company and subsidiaries for year 1941 are \$9,040,149, equivalent to \$3.40 per share, as compared with \$7,223,034, equivalent to \$2.71 per share for the year 1940 on the 2,661,204 common shares outstanding.—V. 155, p. 365.

Pacific Southern Investors, Inc.—Annual Report-

The net asset value per share of preferred stock at Dec. 31, 1941, with securities owned valued at market prices was \$32 per share. This compares with a net asset value similarly computed of \$42.74 per share at Dec. 31, 1940. The decline in the company's assets, valued at market prices, in the year ended Dec. 31, 1941, was 11.6%. The general decline in stock market prices during the year was 17.9%.

Income Account Years Ended Dec. 31

Dividends on stocks	1941 \$331,426 313	1940 \$316,294
Total income Expenses Interest	\$331,739 108,797 86,321	\$316,294 144,391 133,167
Net income from dividends and interest Loss from sales of securities	\$136,620 209,765	\$38,736 14,095
Net loss	\$73,145 205,719	*\$24,641 205,719

*Profit.

Notes—(1) Profits and losses from sales of securities are based upon cost to the company on the "first-in, first-out" method, except as to capital stock of The Investment Co. of America. The profit of \$35,013 from sales of 5,000 shares of stock of that company during the year 1941 has been computed on the basis of average book value thereof.

(2) At Dec. 31, 1941, the current value of the investments on the accompanying balance sheet was \$1,368,752 less than the ledger value; the difference has not been taken up in the accounts. This unrealized depreciation at Dec. 31, 1941, is \$352,984 more than the unrealized depreciation similarly computed on the investments owned at Jan. 1, 1941.

Balance Sheet, Dec. 31, 1941

Balance Sheet, Dec. 31, 1941

Assets—Cash, \$1,613,924; dividends and accrued interest receivable, \$5,861; investments, \$5,351,188; prepaid expenses, \$7,100; total, \$6,-978,072.

Liabilities—Accrued interest and taxes payable, \$14,926; note payable to The Chase National Bank of the City of New York, \$3,400,000; \$3 cumulative preferred stock, \$685,730; \$2 cumulative class A common stock (\$1 par), \$163,856; class B common stock (10 cents par), \$53,687; capital surplus, \$1,395,551; earned surplus, \$1,264,323; total, \$6,978,072.

—V. 152, p. 1138.

Package Machinery Co.-50-Cent Dividend-

The directors have declared a dividend of 50 cents per share on the common stock, payable March 2 to holders of record Feb. 20. During 1941, the following distributions were made: March 1, June 2 and Sept. 2, 50 cents each; and Dec. 15, \$1.25.—V. 155, p. 604.

Petroleum Corp. of America-Annual Report-

Petroleum Corp. of America—Annual Report—
Total net assets of corporation, as revealed by the annual report, amounted to \$13,337,120 on Dec. 31, 1941, taking the value of the corporation's securities at current prices on that date. This was equivalent to \$7.10 a share on 1,877,100 shares of capital stock outstanding. The net asset value per share on Dec. 31, 1941, plus the market value at that date of one-fifth of a share of common stock of Consolidated Oil Corp. distributed to stockholders on May 16, 1941, was \$8.18.

At Dec. 31, 1940, the corporation reported total net assets of \$15,435,615, equivalent to \$8.05 a share of 1,917,600 shares of capital stock outstanding at that time. The decrease in total net assets of \$2.098,495 was more than accounted for by the distribution of the Consolidated Oil Corp. common stock, according to the report.

The corporation held 122,900 shares of its own stock in the treasury as of Dec. 31, 1941, of which 40,500 shares were purchased during the year.

Income Account for Calendar Years

Cash dividends	1941	1940 \$1,412,614	1939 \$1,462,197	1938 \$1,748,105
Interest	5,000		119	
Total	\$966,973	\$1,412,852	\$1,462,317	\$1,748,225
Registrar & transf. fees	11,707	12,244	10,920	11,188
Cap. stock, State fran-	AL PROPERTY.		4.40	
chise, &c., taxes	13,065	12,740		17,944
Other oper. expenses	57,679	57,743	68,019	58,512
Prov. for normal Fed. income tax Fed. transf. tax & other	See ‡	See ‡	†48,425	40,579
costs, &c.	¶21,190	§21,344		*18,001
Net inc. for period	\$863,331	\$1,308,780	\$1,334,951	\$1,602,001
Divs. paid in cash	855,285	1,346,065	1,365,250	1,598,373
Balance	\$8,046	**\$37,285	**\$30,299	\$3,628
*In connection with the				
stock of Consolidated Oil	Corp. on	Sept. 26,	1938. †Pro	ovision for
Federal income, State and				
Federal income and excess	profits tax	es for the y	ear 1940. §	In connec-

tion with the distribution of 383,780 shares of common stock of Consolidated Oil Corp. on Dec. 20, 1940. In connection with the distribution of 382,260 shares of common stock of Consolidated Oil Corp. on May 16, 1941. **Deficit.

Assets— Cash Dividends and interest receivable Securities owned Other investments	1041.	
Total	\$20,350,939	\$25,868,581
Provision for taxes	\$5,416	\$10,530
Accounts payable and accrued expenses	15,036	12,607
†Capital stock	10,000,000	10,000,000
Surplus	11,284,337	16,552,810
‡Treasury stock	Dr953,851	Dr707,366
Total	\$20,350,939	\$25,868,581

*The aggregate value of the corporation's securities at current prices at Dec. 31, 1941, was \$12,613,722, and at Dec. 31, 1940, was \$14,-459,753. †Represented by 2,000,000 shares (\$5 par). ‡Represented by 122,900 (82,400 in 1940) shares capital stock.—V. 154, p. 1270.

Philadelphia Suburban Water Co.—Common Dividend

The directors on Feb. 3 declared a dividend of 20 cents per share on the common stock, payable March 2 to holders of record Feb. 10. An initial distribution of like amount was made on this issue on Dec. 1, last year.—V. 155, p. 91.

Phoenix Hosiery Co.-\$6.121/2 Accrued Dividend-

The directors have declared a dividend of \$6.12½ per share on account of accumulations on the 7% cumulative first preferred stock, payable March 4 to holders of record Feb. 17.
During 1941, the following distributions were made on this issue: March 1, June 1 and Sept. 1, 87½ cents each; and Dec. 1, \$1.75.—V. 154, p. 910.

Pittsburgh Coke & Iron Co. (& Subs.)-Earnings-

Period End. Dec. 31—	3 Mos., 1941		
*Gross sales and earnings		\$16,093,595	\$13,038,325
Cost of sales and operating expenses	2,913,729	11,860,121	9,747,422
Selling and administrative expenses	162,296	509,842	390,541
Maintenance and repairs	271,821		738,184
Depreciation and depletion	132,990		444,204
Provision for doubtful accounts			12,000
Taxes	79,033	303,643	199,751
Profit	\$375,405	\$1,999,648	\$1,506,222
ProfitOther income	113,079	182,991	48,194
Profit	\$488,484	\$2,182,639	\$1,554,416
Interest on funded debt	43,840	150,283	143,534
Amortization of bond discount and		Was In WH	
expenseOther interest	2,254	9,848	11,345
Other interest	4,066	8,297	6,913
Provision for obsolescence of re-			
placement parts	5,000	20,000	20,000
Federal income and excess profits	The officers of		
taxes	109,000	909,000	1304,260
taxesState income taxes	12,800	70,000	67,740
Net profit	\$311 524	\$1,015,211	\$1,000,624
			Maria Cara Cara Cara Cara Cara Cara Cara
*Less discounts, outward freight,	returns, and	allowances.	tNo pro-

lired for excess profits taxes.

Comparative Consolidated Balance Sheet, Dec. 31

Assets— Cash Notes and accounts receivable	1941	1940
Cash	\$1,277.061	\$1,164,366
*Notes and accounts receivable	1,661,858	
Inventories	3,872,809	
Restricted bank deposit	171,941	
Inventories Restricted bank deposit Other assets	320,900	
Miscellaneous investments	897,420	41.365
Investment in subsidiary companies	47,250	47,250
†Land, buildings, machine equipment, etc	10,623,620	10,377,651
Deferred charges	166,488	213,487
Total	\$19,039,347	\$16,573,074
	44 440 444	
Accounts payable (trade)	\$1,683,635	\$1,352,216
Accrued liabilities	399,076	349,494
Other current liabilities	26,556	60,608
Reserve for Federal income taxes	**932,573	396,964
Sinking fund payment	136,750	128,350
Barge Line, Inc.), due within one year	50,000	
Funded debt	3,661,250	2,917,650
Reserve for relining blast furnaces	243,907	133.890
‡Serial preferred stock	2,329,523	2,329,523
§Common stock	6,121,444	6,124,444
¶Earned surplus	3,624,921	2,895,772
Capital shares in treasury		Dr115,838
Total	\$19,039,347	\$16.573.074

**After reserve of \$96,480 in 1941 and \$78.029 in 1940. † After reserve for depreciation and depletion of \$4,608,889 in 1941 and \$3,817,796 in 1940. ‡Represented by 24,752 no-par shares. \$Represented by 621,460 no-par shares. \$Accumulated since Jan. 31, 1936. **Includes excess profits tax.—V. 155, p. 91.

(George) Putnam Fund of Boston-Fund Continues

Growth—

The annual report just issued shows total net assets on Dec. 31, 1941, of \$4,807,000 as compared with \$3,620,000 at the end of 1940. Total shares outstanding increased from 295,546 to 437,644, a gain of 48% during the year. Net asset value per share was \$10,99 at the end of 1941, compared with \$12,25 at the end of 1940.

Dividends paid during 1941 totaled 70 cents a share, of which 13 cents represented realized gains. Payments from investment income including dividend equalization adjustments amounted to 57 cents a share in 1941.

At the end of 1941 the Putnam Fund held approximately 7% of its assets in cash and U. S. Treasury notes, 22% invested in bonds, 16% in preferred and guaranteed stocks, and 55% in common stocks. New additions made to the portfolio during the fourth quarter included \$50,000 U. S. Treasury 1s, March 15, 1946; 1,000 shares Atchison 5% preferred; 800 General Gas & Electric \$5 prior preferred; 500 National Power & Light \$6 preferred; 500 Pacific Gas & Electric 550 Preferred; 1,500 Commercial Gredit Co. common; 1,000 Gulf Oll common, and 2,000 National City Bank of New York common.

In discussing the Fund's investment policy the trustees emphasize the importance of maintaining the quality of investments during the present period. In their opinion "this is no time to sacrifice quality for temporary market advantage. . . . Alert management and strong finances are the best assurance that a company will be able to carry on during the present period and make the necessary adjustments to post-war conditions."

The trustees have adopted a new form of financial statement in an effort to make the audited information more understandable to beneficiaries of the Fund. A folder describing the statements in simple language is also being mailed to beneficiaries along with the annual report.

Income Account for Years Ended Dec. 31

Income Account for Years Ended Dividends on capital stocks	1941 \$208,973 35,465	1940 \$124,058 25,215
Total income	\$244,438 37,840	\$149,273 28,726
Net income	\$206,598 272,660	\$120,547 191,305
Note—The above statement does not include net unrealized losses on securities.	net realized	gains and

Statement of Net Assets, Dec. 31, 1941

Assets—Securities (at market quotations), \$4,473,794; cash in The Second National Bank of Boston, \$338,109; accrued interest and dividends receivable, \$37,152; deferred Federal capital stock tax, etc., \$1,985; total, \$4,851,040.

Liabilities—Accrued expenses, \$13,310; payable for securities purchased, \$22,527; payable for shares of beneficial interest reacquired, \$7,762; *net assets, \$4,807,441.

*Pased on valuing securities owned at market quotations—equivalent to \$10.99 per share for 437,644 shares of beneficial interest of \$1 par value each (exclusive of 720 shares held in treasury) outstanding Dec. 31, 1941.—V. 154, p. 696.

Radio Corp. of America - Changes in Personnel Of

George K. Throckmorton, for the past five years President of the RCA Manufacturing Co., Inc., of Camden, N. J., on Feb. 6 was elected Chairman of the Executive Committee of that company. Robert Shannon, former Executive Vice-President, was elected President.

The membership of the executive vice-resident, was elected President.

The membership of the executive committee of this subsidiary is now composed of the following members of the company's board of directors: G. K. Throckmorton (Chairman), Gano Dunn, J. G. Harboard, DeWitt Millhauser, David Sarnoff, O. S. Schrairer and Robert Shannon.

Shannon.

About two weeks ago the U. S. Navy awarded to RCA Manufacturing Co. the coveted Navy "E" pennant.

RCA Manufacturing Co., Inc., operates five large manufacturing plants in the United States—at Camden and Harrison, N. J.; Indianapolis and Bloomington, Ind., and Hollywood, Callif. The construction in 1942 of a new radio tube plant at Lancaster, Pa., was recently announced.—V. 155, p. 542.

Reed Drug Co.-Larger Distribution-

The directors have declared a dividend of 12½ cents per share on the common stock, par \$1, payable April 1 to holders of record March 16. This compares with 7½ cents per share paid on Oct. 1, last, and 5 cents on April 1, 1941. Previously, the company made quarterly distributions of 10 cents per share on the common stock.—V. 155, p. 267.

Republic Steel Corp. (& Subs.)—Earnings—

Republic Steel Corp. (& Subs.)—Earnings—

Calendar Years—

1941

1940

1939

1938

*After interest, depreciation, depletion, Federal income taxes and excess profits tax in 1941. †Loss.

Provision for Federal income and excess profits taxes for the year 1941, totals \$46,250,000, nearly twice the net income. This compares with a provision for the same purpose of \$8,000,000 in 1940. Total taxes for the year will amount to approximately \$57,000,000.

Net income for the fourth quarter was \$6,041,244 and provision for Federal income and excess profits taxes was \$16,275,000.

During 1941 the corporation added \$2,000,000 to its reserves for contingencies, this amount being provided out of income.

The corporation's sales and operating revenue for 1941 amounted to \$483,812,368. Provision for depreciation, depletion and amortization was \$13,349,887.

"During 1941." said T. M. Girdler, Republic chairman, "the corporation's sales and operating revenue for 1941 amounted to \$483,812,368. Provision for depreciation, depletion and amortization has devoted itself substantially to the production of iron and steel for direct and indirect defense purposes. It can be safely said that since the closing months of 1941 only a very small part of the corporation's production has gone to other than defence purposes. By defense purposes' is meant both iron and steel for the direct production of armament and weapons and for the many indirect requirements for our arms program. These include, for instance, such amachinery, and hundreds of others.

"To reach its operating rate of 99.5% of capacity, the corporation has more than 70,000 people on its payroll, the largest number in its history.

"The operating rate would undoubtedly have been well in excess of 100% of capacity had there been an ample supply of raw materials, principally scrap, available for our use.

"The eyear 1941 was a year of substantial expansion. The blast furnace program, which will aid in relieving scrap shortages, and includes five blast furnace with an annual capacity

of pig fron in its steef furnace charges and a correspondingly lesser per cent of scrap.

"Of great importance to our arms program was the expansion of electric furnace steel capacity by approximately 50%: At the beginning of 1941 the corporation had an annual capacity of 500,000 tons. This is now almost 750,000 tons, and even this total will be nearly doubled when furnaces now under construction or planned are completed.

completed.

"The success of our tank, aviation and mobile transportation programs, among others, is dependent upon a plentiful supply of the fine alloys that are made only in electric furnaces.

"Of great importance also to our all-out effort was the expansion of the corporation's steel plate capacity by some 220,000 tons a year. This plate is originally needed in the vast shipbuilding program in which the nation is engaged.

"Republic's interest today is to make the greatest possible contribution to our war effort and help insure a speedy victory."—V. 155, p. 366.

Rhinelander Paper Co.-Earnings-

(Including Subsidiary Company)

Consolidated Earnings for the Year Ended Sept. 30, 1	941
Gross profit on sales	\$1,578,893 495,915 226,630
Net profit from operationsOther income	\$856,348 25,026
Total Interest on notes payable to bank Net loss on sales of capital assets Miscellancous charges Pederal income tax Federal e"cess profits tax Wisconsin income taxes	\$881,375 33,626 17,152 98 187,453 70,000 48,897
Net profit Dividends Note Pince Timber Company Limited a whelly compa	\$524,148 165,000

Note—Ripco Timber Company Limited, a wholly owned Canadian subsidiary organized during the current year, reported no profit or loss for the year ended Sept. 30, 1941; its operations for the period consisted entirely of the development of its properties and of pre-liminary logging operations the cost of which (\$55,421) is included in advances on logging and purchase contracts in the accompanying consolidated balance sheet.

Consolidated Balance Sheet, Sept. 30, 1941

Assets—Cash in banks, \$239,211; receivables (net), \$363,707; invertories, \$1,138,422; unexpired insurance premiums, etc., \$37,229; investments, etc., \$73,395; timber, timberland and rights (net), \$18,50 plant and equipment (net), \$4,405,811; patents, processes and trad marks (net), \$5,992; total, \$6,282,275.

marks (net), \$5,902; total, \$6,282,275.

Liabilities—Accounts payable, \$177,040; accrued l'abilities, \$117.910; provision for income taxes, \$313,500; current installments of long-term notes payable to bank, \$125,000; long-term notes payable to bank, \$1.000,000; reserves, \$29.007; common stock (\$10 par), \$1.500,000; paid-in surplus, \$1,500,000; surplus, \$1,519,818; total, \$6,282,275.

—V. 154, p. 910.

Sears, Roebuck & Co.-Sales Up-

Sells Interest in Piano Concern—

E. P. Brooks, Vice-Pres dent of this company, on Feb. 5 stated that Winter & Co., piano manufacturers, of New York and La Porte, Ind.,

been sold to a syndicate made up of the present management and New England and New York interests. W. G. Heller will continue as President of Winter & Co., and his brother, Henry R. Heller, as operating manager.—V. 155, p. 268.

which Sears, Roebuck & Co. has had an interest since 1919, has en sold to a syndicate made up of the present management and w England and New York interests.

(D. A.) Schulte, Inc. (& Subs)-Earnings-

Consolidated Earnings for the Year Ended Oct. 31, Stores Operations—Sales, exclusive of sales taxes Cost of sales	\$14,797,709
Gross profit	\$2,903,324
Selling, administrative and general expenses, less credits and other store income	2,914,592
Loss on stores operations before deducting depreciation	\$11,267
Real estate operations—Operating incomeOperating expenses	859,946
Real estate department expenses	807,423 32,969
Profit on real estate operations, before deducting depr.	\$19,554
Profit on stores and real estate operations, before deprec Other income	117,630
Total income	\$125,916
Other deductions	31,933
Depreciation	34,856
Provision for loss on advances to Schulco Co., Inc*Adjustment	49,806
	Cr.17,278
Net profit	\$26,599
*Resulting from acquisition of guaranteed 6½% mortg- fund gold bonds of Schulco Co., Inc.	age sinking

Consolidated Balance Sheet, Oct. 31, 1941

Consolidated Balance Sheet, Oct. 31, 1941

Assets—Cash on hand and in banks, \$930,510; accounts, notes and interest receivable (less reserves of \$4,440), \$89,484; merchandise inventories, \$2,157,513; security deposits on leases, \$32,000; claims for refunds of N. Y. City real estate taxes, \$14,327; mortgages receivable (less reserves of \$28,857), \$49,600 due from Schulco Co., Inc., \$77,698; investments, \$492,713; advances to subsidiary (not consolidated, less reserve of \$6,263), \$2,657; fixed assets (net), \$805,816; deferred charges, \$195,389; goodwill and patent rights, \$1; total, \$4,847,708.

\$4,847,708.

Liabilities—Accounts payable—trade, \$523,770; due to consignors, \$25,291; accrued rents, taxes and other expenses, \$128,098; rents, etc., received in advance, \$623; mortgages payable, \$261,300; tenants' deposits, \$11,957; deferred income, \$217; reserve for contingencies, \$72,210; convertible preferred stock (par \$25), \$1,458,886; common stock (par \$1), \$667,877; capital surplus, \$1,784,665; surplus from operations since Nov. 1, 1940, \$26,599; adjustment to reduce investments and advances to estimated values as at Oct. 31, 1941, Dr.\$113,-785; total, \$4,847,708.—V. 153, p. 109.

Scudder, Stevens & Clark Fund, Inc.—Annual Report Calendar Years— 1941 1940 1939 1938 Interest \$123,578 \$120,199 \$112,274 \$110,799 Dividends 460,129 388,860 356,116 258,123

Total	\$583,707 101,744	\$509,059 98,283	\$468,390 89,696	\$368,922 84,232
Net income Net gain realized on sale	\$481,963	\$410,776	\$378,694	\$284,690
of investments	*13,836	27,367	187,465	135,976
Dividends paid *Loss.	463,129	424,290	543,366	400,126
Bala	nce Sheet a	s at Dec. 31		
Assets-			1941	1940
Cash			\$164,157	\$627,163

Cash	\$164.157	\$627.16
U. S. Govt. securities at market quotations		1,087,75
Other investments at market quotations—		
Bonds and notes	_ 2,727,621	3,026,33
Preferred stocks	_ 2,981,145	2,065,94
Common stocks	_ 4,723,280	5,232,30
Income accrued	_ 113,739	70,73
Total	\$11,800,643	\$12,110,22
Liabilities—		
Due to broker		\$3.11
Taxes, Federal and State	\$10,481	16.91
Reserve for other expenses *Capital stock Paid-in surplus	17,127	16,06
*Capital stock	3,985,700	3,727,42
Paid-in surplus	_ †9,311,890	10,877,05
Capital deficit		2,149,75
Capital deficit Earned surplus Unrealized depreciation	195,296	183,06
Unrealized depreciation	_ Dr1,719,852	Dr563,66

t asset value per share \$73.85 \$80.98
*Represented by 159,428 no par shares in 1941 and by 149,097 shares
1940. †Represents a combination of the former paid-in surplus and
pital surplus (deficit) accounts.—V. 154, p. 1417.

... \$11,800.643 \$12,110.224

Securities Acceptance Corp.—Earnings-

Earned discount, interest, insurance and carrying charges	\$363 670
Interest costs insurance costs and prov. for credit losses	94,693
Gross operating income	\$268,977
General operating expenses	173,778
Provision for Federal income and excess profits taxes	31,730
Net income	\$63,469 10,223 31,210 \$0.34

*On 156,051 shares of common stock, \$4 par.		Φυ.,
Balance Sheet, Dec. 31		
Assets—	1941	1940
Cash in banks and on hand	\$1,116,671	\$976,15
Notes receivable	7,926,024	6,405,56
Repossessed automobiles, etc	10,251	5,31
Accounts receivable	1,518	21,46
Cash surrender value of insur, on life of officer	20,121	18,33
Sinking fund deposit	481	44
Deferred charges and prepaid expenses	64,281	106,84
Automobiles used in business	13,950	8,92
*Furniture and fixtures	23,732	18,94
Total	\$9,177,030	\$7,561,98
Liabilities—		64 715 00
	&E 060 000	

*Furniture and fixtures	23,732	18,944
Total	\$9,177,030	\$7,561,988
Liabilities— Notes payable	\$5,860,000	\$4,715,000
Accounts payable for insurance, etc	64,733	34,287
Accrued interest and miscellaneous taxes	31,682	30,269
- Accrued Federal income taxes	106,613	67,262
- Dealers' participating loss reserves	271,739	168,502
: Reserve for credit losses	114,029	94,133
Deferred income	411,890	335,876
Convertible debentures	732,000	695,000
. 6% preferred stock (par \$25)	668,172	550,199
'- Common stock (ner \$4)	624,204	596,201
Paid-in surplus	37,458	29,643
Farnad cumlus	254 510	245 616

\$9,177,030 \$7,561,989 *After reserve for depreciation of \$33,663 in 1941 and \$30,140 in 1940.—V. 155, p. 508.

Securities Corporation General-Annual Report-

As at Dec. 31, 1941, quoted market prices of investments aggregated \$948.318 as compared with the balance sheet carrying value of \$1,109,669, and reflected an unrealized depreciation of \$161.351. On the basis of such quoted market prices the net assets applicable

to common stock were equivalent to 91 cents per share as compared with \$1.37 per share as of Dec. 31, 1940. On the basis of market prices as of the close of business on Jan. 21, 1942, the net assets applicable to shares of common stock were equivalent to approximately \$1.19 per share.

Income Account for Calendar Years

Income—dividends	1941 \$41,220 42,159	1940 \$29,369 39,196	1939 \$31,640 25,946
Total Total Expenses Taxes—other than Federal income_Interest Provision for Federal income tax	\$83,379 15,964 1,072 1,508 800	\$68,565 13,056 4,423 1,512	\$57,586 14,112 4,274 1,959 1,404
Net income	\$64,035	\$49,573	\$35,836

Balance Sheet, Dec. 31, 1941

Assets—Investments, \$1,109,669; cash, \$36,458; dividends and accrued terest receivable, \$14,660; accounts receivable, \$517; funds in closed ank (less reserve \$2,500), \$666; total, \$1,161,970.

Liabilities—Demand loans payable to bank, \$85,000; accounts payable and accrued expenses, \$3,016; provision for Federal income tax, \$800; \$7 series cumulative preferred stock (\$100 par), \$184,300; \$6 series cumulative preferred stock (\$100 par), \$473,100; common stock (\$1 par), \$272,500; capital surplus, \$95,443; earned surplus, \$47,812; total, \$1,161,970.—V. 154, p. 800.

Securities Investment Co. of St. Louis (& Subs.)-

marinings			
Years End. Dec. 31—	1941	1940	1939
Net income for year Preferred dividends	\$238,649 77,500	\$224,884 77,500	\$202,25 6 77,500
Common dividends	120,000	130,000	120,000
Balance, surplus Earnings per share of common	\$41,149 \$3.67	\$17,384 \$3.68	\$4,756 \$3.02

Consolidated Balance Sheet, Dec. 31, 1941

Assets—Cash, \$1,180,419; instalment receivables (net), \$9,488,741; repossessed automobiles, \$12,330; sundry accounts receivable, \$6,281; cash value of life insurance policies, \$76,709; capital stock of Midwestern Fire & Marine Insurance Co. (wholly-owned subsidiary), \$300,000; furniture, fixtures, etc. (net), \$15,420; deferred charges, \$31,489; total, \$11,111,380.

Liabilities—Notes payable for borrowed money, \$7,620,500; preferred dividend payable, \$19,375; income taxes, \$134,082; accounts payable, \$21,298; reserve for losses, \$221,566; unearned income, \$314,302; 5% cumulative convertible preferred stock (\$100 par), \$1,550,000; common stock equity (40,000 shares), \$1,230,266; total, \$11,111,389.—V. 155, p. 92.

(W. A.) Sheaffer Pen Co.—Extra Distribution—

The directors on Feb. 5 declared an extra dividend of 25 cents per share and the usual quarterly dividend of 50 cents per share on the common stock, no par value, both payable Feb. 25 to holders of record Feb. 14.

In addition to the regular dividends of 50 cents per share paid each quarter during 1941, the following extra distributions were made in that year: Feb. 25, 50 cents; May 26 and Aug. 25, 25 cents each, and Nov. 25, 50 cents (see V. 154, p. 1007).—V. 154, p. 1417.

Sherwin-Williams Co. of Canada, Ltd.—15-Cent Div.-

The directors have declared a dividend of 15 cents per share on the common stock, no par value, payable May 1 to holders of record April 15. A similar distribution was made on Feb. 2, last, the first payment since Dec. 31, 1931, when 40 cents was disbursed.—7. 155,

Sierra Pacific Power Co.—Earnings—

Period Ended Dec. 31—	1941-Moi	nth-1940	1941—12 N	Aos.—1940
Operating revenues Operation Maintenance Federal income taxes	\$208,498	\$183,900	\$2,531,484	\$2,258,561
	88,950	73,422	908,806	786,819
	9,588	8,716	105,814	116,214
	20,522	1,149	285,065	143,324
Other taxes	19,843	22,748	261,538	233,218
Utility oper. income	\$69,596	\$77,865	\$970,261	\$978,986
Other income, net	321	202	3,553	3,461
Gross inc. bef. retire. reserve accruals Retirement res. accruals	\$69,917	\$78,067	\$973,815	\$982,447
	13,784	11,775	165,858	141,735
Gross income Int. on long-term debt_ Amort. of debt premium	\$56,133 8,123	\$66,292 9,616	\$807,957 86,490	\$840,712 115,479
and discount	Cr177	803	Cr1,759	9,672
Other income charges	743	1,515	8,746	10,933
Net income Dividends declared on pre Dividends declared on cor			\$714,479 210,000 362,270	\$704,627 210,000 362,270

Comparative Balance Sheet, Dec. 31

Assets—	1941	1940
Utility plant	\$12,618,289	\$12,212,145
Other physical property		
Cash		176,555
Special deposits	1.576	30,686
Accounts receivable	255,289	233,990
Materials and supplies	120,639	116,166
Prepayments	6,253	2,730
Deferred debits	11,591	89,015
*Reacquired common stock	48,236	2,475
 .	612 022 200	612 004 002

Liabilities—		eritai Ma
6% preferred stock (\$100 par)	\$3,500,000	\$3,500,000
Common stock (\$15 par)	3,398,760	3,398,760
Long-term debt	3.000,000	2,300,000
Notes payable to bank (unsecured)		350:000
Accounts payable		93,830
	35 022	35,898
Taxes accrued	418.097	242,224
Interest accrued	9.433	21,894
Other current and accrued liabilities		15,899
Deferred credits		120,496
Decerved	1 748 661	1.676,752
Contributions in aid of construction	73,065	38.413
Capital surplus	211,000	211.000
†Earned surplus		1,199,697
	-1-201201	-,0,00,

Sivyer Steel Casting Co.-New President, Etc.

Martin Flandoes, Vice-President in charge of sales, has been elected President, to succeed the late L. S. Peregoy.

Harold L. Holtz, a Vice-President, has been elected to the board of rectors.—V. 155, p. 509.

Southern Pipe Line Co .- 30-Cent Dividend-

The directors have declared a dividend of 30 cents per share on the common stock, payable Feb. 28 to holders of record Feb. 14. This compares with 50 cents paid on Dec. 10, last, 25 cents each on March 3 and Sept. 2, 1941, and on March 1 and Sept. 3, 1940, and 15 cents each on March 1 and Sept. 1, 1939—V, 154, p. 1271.

South Carolina Po	1941—Mo			Mos.—1940
Gross revenue	\$449,868	\$361.823	\$4,704,806	\$3,954 506
Operating expenses	229,103	162,367	2.319.110	1,876,268
Prov. for taxes-Gen	47.802	42,143	545,605	500,328
Federal income	17,224	20,273	195,042	130,581
Federal excess profits	19,590		143,477	
Prov. for depreciation	37,600	31,250	419,450	375,000
Gross income	\$98,549	\$105,789	\$1,082,122	\$1,072,329
Int. & other deductions	54,436	54,323	643,293	663,242
Net income	\$44,112	\$51,466	\$438,829	\$400,087
Divs. on pref. stock	14,286	14,286	171,438	171,438
Balance	\$29,826	\$37,179	\$267,391	\$237,649
Southern Indiana	Gas & Ele	ectric Co.	—Earning	gs—
Period Ended Dec. 31-	1941-Moi	nth-1940	1941-12 N	Aos1940
Gross revelue	\$451.874	\$435,653	\$5,057,079	\$4,689,691
Operating expenses	198,183	175,582	1,925,735	1,851,451
Prov. for taxes-Gen	39,065	46,423	589,712	579,658
Federal income	36,952	46,361	435,074	353,310
Fed. excess profits	38,137	50,523	269,436	50,523
Prov. for depreciation			Story St. Standard	A 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4

Southern Ry.—Earnings-

Gross income______ Int. and other deduct._

Net income _____ Divs. on pref. stock___ Amortiz. of pref. stock expense ____

\$57,225 34,358

10.848

\$12,018

\$817,571 412,296

130,181

\$275,094

130,181

\$327.190

\$35,413 34,358

10,848

*\$9,793

Sterling, Inc.—Earnings

(Including V	Vholly Own	ned Subsidia	aries)	
6 Mos. End. Nov. 30-	1941	1940	1939	1938
	120,003	\$72,525	\$151,950	\$111,163
Shares of common stk.	372,214	404,764	407,464	422,364
Earnings per share	\$0.26	\$0.11	\$0.31	\$0.36
After deprecation Feder	al income	taxes etc	-V. 154. p.	662.

Superior Tool & Die Corp.—5-Cent Dividend—

The directors have declared a dividend of 5 cents per share on the common stock, par \$1, payable Feb. 28 to noiders o. record Feb. 18. Quarterly distributions of $2\frac{1}{2}$ cents tach were made on Feb. 26, May 31, Aug. 25 and Nov. 29, 1941, and on the latter date an extra dividend of 15 cents per share was also paid.—V. 102, 2. 1029.

Susquehanna Silk Mills—Pays Liquidating Dividend— The company on Jan. 31 paid a liquidating dividend of \$1.50 per share on the class A stock, par \$1, it is reported.—V. 154, p. 1354.

Tacony-Palmyra (N. J.) Bridge Co.-Earnings-

Years End. Dec. 31— Income—Jis Operation and maintenance Depreciation	1941 \$869,642 82,705 91,750	1940 \$697,336 55,251 91,009
Gross profit from operationsAdministration, general, etc., expenses	\$695,187 200,591	\$551,076 213,933
Profit before other incomeOther income	\$494,596 	\$337,143 208
Total income	\$494,596 259,999 19,000	\$337,351 101,329 2,600 1,003 6,250
Porter estate expenses Loss from sale capital assets	952 \$214.644	\$226,170
Net profitPrevious surplus	332,931	318,119
Total surplus Dividends—5% cumulative preferred stock Class A stock Common stock	\$547,575 43,148 96,512 72,000	\$544,289 43,753 95,606 72,000
Surplus, Dec. 31. Earns, per share on class A and class B shares. Number of vehicles V. 154, p. 870.	\$335,916 \$3.05 2,739,041	\$332,931 \$3.25 2,210,660

(James) Talcott, Inc. (& Subs.)—Earnings—

Operating net profit \$72	1,189 \$440,493 16,500 106,000	
	4,689 \$334,493 \$1.31 \$0.79	

Note—From the net profits of \$514,688 for the year 1941, the board of directors has directed the transfer of \$60,000 to a special contingent reserve for possible future losses that may result from wartime and post-war conditions, and the balance has been transferred to surplus.—V. 155, p. 92.

Tampa Electric Co.—Earnings—

Period End. Dec. 31-	1941-M	onth-1940	1941-12 M	los.—1940	
Operating revenues	\$553,472	\$474,656	\$5,944,841	\$5,097,640	
Operation	240,556	186,718	2,337,887	2,039,907	
Maintenance	23,421	20,415	274,718	283,148	
Federal income and ex-	and the settle	CV magazage			
cess profits taxes	80,904	72,820	895,410	435,148	
Other taxes	59,266	37,746	516,713	427,461	
Utility operat. income	\$149,325	\$156,956	\$1,920,113	\$1,911,975	
Other income (net)	855	935	2,547	2,723	
Gross income before	1 4, 4, 5, 4,	T-0 (2) 2 a	Sec. 1 1. 1.		
retire, reserve accr.	\$150.180	\$157,891	\$1,922.659	\$1,914,698	
Retire. reserve accruals	35,833		430,000		
Gross income	\$114,346	\$122,058	\$1,492,659	\$1,484,698	
Income deducts. (int.)	701	1,256		10,432	
Net income	\$113,645	\$120,801	\$1,484.041	\$1,474,266	
Preferred stock declared			70.000	70,000	
Common stock declared			1,075,954	1,338,953	
			11 + 2		

dcomi ca - = = = = =				-,0
Comparative	Balance	Sheet.	Dec.	31

	Assets—	1941	1940	
	Utility plant	\$20,263,011	\$19,593,183	
	Other investments	525	2.814	
	Cash	264,745	282,247	
	Special deposits-rate litigation	805.000	150,234	
,	Notes receivable	10.500	11.863	
	Accounts receivable	1,355.481	1.242 811	
	Materials and supplies	479.088	342 328	
	Prepayments	105.796	29.581	
	Deferred debits	3,901	3,292	
	ergran or extremely described			
	Total	\$23,288,047	\$21,658,355	

Liabilities—		rii. Yas ini	
7% preferred stock (\$100 par)	\$1,000,000		
Common stock, 597,866.86 shares, no par	11,959,993	11,959,993	٨
Notes payable to banks (unsecured)	400,000	المتصيرينية المحادي	
Accounts payable	121,275	93,093	
Customers' deposits	285,496	273,949	
Taxes accrued	1,066,285	531,976	
Interest accrued	7,483	7.109	
Deferred credits	116,996	110.782	į
Reserves	5,604,120	5,294,756	
Earned surplus	2,726,397	2,386,696	
Total	\$23,288,047	\$21,658,355	
V. 155, p. 509.	V watten A		

Taylor-Wharton Iron & Steel Co.—Earnings—

그런 하나 하는 항상 가는 물건이 그렇게 되었다. 그는 요즘 열리는 말고 얼룩 사이지를 잃었다. 소양을 모르고 있을까요? 하나 살아보는 것	The state of the second second	the street of the same
Operating profit Other income	\$919,943 15,989	\$348 603 65,700
Total income	\$935,937	\$414,303
Bond interest	72,300	82,908
Other interest and discount (net)	20.094	13.747
Miscellaneous expenses, less income	18,619	15,329
Loss on sale of idle property	25,418	
Provision for Federal and State income taxes	212.500	69,000
Provision for contingencies	100,000	
Net profit	\$487,007	\$233,320
Dividends paid, less dividends on treasury stock	142,514	a de Maria de Santa

\$344,494 83,832 \$5.81 Balance, surplus
Shares of capital stock (no par)
Earnings per share Including provision for depreciation of \$130,231 in 1941 and \$129,745

\$233.320

Balance Sheet, Dec. 31, 1941

Assets—Cash, \$354,861. United States Government securities, \$250,010; accounts and notes receivable (net), \$719,438; inventories, \$1,262,434; investments, \$77,829; plant and properties (net), \$2,100,769; emergency facilities (net), \$558,786; unexpired insurance, \$15,492; expenditures chargeable to unshipped orders, \$86,860; total, \$5,426,299.

Liabilities—Accounts payable, \$378,437; accrued wages, taxes, commissions, etc., \$212,470; provision for 1941 Federal and State income taxes, \$212,500 provision for contingencies, \$100,000; accrued interest on funded debt, \$34,688; sinking fund payment due April 1, 1942, \$65,000; contract advances (to be applied against billings on a percentage basis as shipments are made), \$713,393; tunded debt, \$860,000; deferred credit, \$1,768; capital stock (83,832 no par shares), \$2,125,050; capital surplus, \$1,348,950; deficit, \$625,958; total, \$5,426,299—V. 155, p. 607.

United Merchants & Manufacturers, Inc. (& Subs.)

Latings		
6 Months Ended Dec. 31—	1941 . 1940	
*Net profit	\$2,122,000 \$1,023,720	1
Shares of capital stock (\$1 par)	600,000 599,653	
Larnings per share	\$3.53 \$1.70	1

*After deprecation, interest, Federal income and excess profits

taxes,
In addition to the above net profit, undistributed earnings of
unconsol.dated companies amounted to \$309,000 for the 6 months
ended Dec. 31, 1941, as compared with \$72,075 in like period of
preceding year.—V. 154, p. 1532.

United States Printing & Lithograph Co.—Accum. Div.

The directors have declared a dividend of \$1 per share on account of accumulations on the 6% cumulative convertible preferred "A' stock, par \$50, payable April 1 to holders of record March 19. Ostributions of \$1.50 each were made on this issue on Oct 1 and Dec. I last year. No dividends were pad ouring 1940. Arrearages of Jan. 1, 1942, totaled \$27.75 per share.—V. 151, p. 1914.

United States Rubber Co.—Annual Report—

United States Rubber Co.—Annual Report—

F. B. Davis, Jr., Chairman, states in part:
Since war was declared on Dec. 8, we have faced many new problems both at home and abroad. Turough announcements in the press of the necessarily drastic regulations affecting rubber which lave been issued by our Government, you have been made aware of the serious situation as it new exists. The management of your company will continue to do everything in its power to protect and jurtner the company's interests during this time of stress, and it feels that its first duty and obligation is to place our resources and abilities squarely behind our Government. Many disruptions of peacetime business have occurred and will continue—too varied and too sudden to be recorded here—but the new wartime activities are enormous and should lurnish a large volume of business for our company.

Sales and Earnings—Consolidated net sales for 1941, after all deductions, were \$315,345,328, or 38% more than in 1940. Net income for the year carried to surplus account was \$13,682,688, after deducting all current charges and after providing \$1,400,000 from current earnings for estimated war losses which may have occurred on our plantations in Malaya and in our export operations in the Philipp.nes and elsewhere in the Far East. After full dividend payments of 38 per share on the preferred stock, the net income for 1941 amounted to \$4,86 per share on the common stock, from which a total of 32 per share on the preferred stock, the net income for 1941 amounted to \$4,86 per share on the Penang where the head office of our Malayan plantations was located, had to be abandoned and, as a consequence, most of the basic records of Malayan American Plantations, Ltd., our subsidiary company, were lost. The last financ al accounts received from Penang where the head office of our malayan plantations had been overrun by the invaders but we have no word as yet as to any damage that may have occurred, although messages stated that all European and American employees were

The cash funds of Malayan American Plantations, Ltd., of appromately \$2,400,000 were located in Singapore banks and \$1,971.288 these funds were transferred to London in January, 1942. Fore exchange restrictions preclude their transfer to the United States this time.

this time.

The plantations properties in Sumatra, Netherlands East Indies, had suffered no damage during 1941, are continuing to operate in a limited manner, are communicating with us currently and have submitted their financial accounts for the year to Dec. 31, 1941. Newspaper reports during January, 1942, have stated that the port of Belawan has been attacked but we have no knowledge of damage to our latex shipping facilities there.

An export branch was leasted in Manila and minor export proces-

An export branch was located in Manila and minor export invest-ments are involved at Hongkong, Singapore, Rangoon, Honolulu, and in the Netherlands East Indies.

Although we are partially covered by war risk insurance in Malava and the Philippines, \$1,400,000 has been provided from current earnings for estimated war losses which may have occurred prior to the end of 1941.

end of 1941.

Plantation:—The plantations consist of approximately 131,000 acres, of which 101,000 acres are located in Sumatra and are operated by three subsidiary companies there, and 30,000 acres are located in Malaya and are operated by Malaya American Plantations, Ltd. There are 102,000 acres which have been planted and 88,000 acres are mature. Statistics as to production are not complete, but approximately 87,000,000 pounds of rubber were shipped to us or sold during the period of the year for which we have received reports. This was about 15% of our requirements for the year.

Of the net value of properties, plants and equipment of the plantations shown on the consolidated balance sheet amounting to \$18,

873,006 before reserve for war losses, \$17,514,986 is invested in land, concessions and development of trees and \$1,358,020 in buildings, machinery, equipment, etc.

The net income of the company derived from the plantations during the year was \$2,629,160 before the provision for the est mated war losses mentioned above. Approximately \$1,600,000 of this amount was received in the United States during the year.

Valuation of Foreign Assets

Before deducting the provisions for war losses, the assets of the company and its subsidiaries located in green countries as consolicated in the balance sneet were:

Net Current	Other		
ASSEUS	ASSUGS	Total 1941	Total 1940
\$860,315	\$9,933,243		
2,734,107	9,193,820	11,927,993	10,523,511
	134	ALTERNATION	
427,229	151,169	578,398	301,717
CARTER 2-67	CEMPTE.	1. March 1981	
594,725	4,190	598,915	524,941
1,808,955	123,008	1,931,963	1,526,914
7,059,272	4,732,507	11,791,559	11,185,303
\$13,484,663	\$24.168.023	\$37.652.686	\$35,515,072
	Assets \$860,315 2,734,107 427,229 594,725 1,808,955 7,059,272	ASSUS \$360,315 \$9,95,3,243 \$2,734,107 9,193,623 427,229 151,169 594,725 4,190 1,808,955 123,008 7,059,272 4,732,567	Assers

The established practice was followed of converting current assets and current labilities from foreign values to U. S. dollars at the current rates of exchange prevaling at the close of the year or at the fixed rates where the "free" rates were nominal, other assets and labilities were converted at the former gold par or exchange and sales and earnings were converted at monthly average rates.

Sales and carnings were converted at monthly average rates.

Domestic Operations—Company manufactures almost every product made of rubber and its factories operated at full capacity until restrictions on the consumption of rubber for civil an freeds were instituted in July, 1941. Under the restriction plan, consumption of rubber was gradually reduced until December, when the decaration of war caused further rigid limitations affecting the production and falle of rubber products not required for military purposes. However, practically every piece of military equipment has a part made of rubber or has need of rubber in its production. Therefore, as long as the supplies of crude rubber are 1 mited, it is essential that our primary efforts be made to meet these needs through conservation of supplies and the use of reclaimed and synthetic rubbers or other substitutes.

In addition, our facilities for the production and was af real-made.

In addition, our facilities for the production and use of reclaimed rubber have been increased and a large part for the production of synthetic rubber is being constructed under contract with the Defense Plant Corporation, a subsidiary of the Reconstruction Finance Corporation.

Munitions Division—On July 8, 1941, the stockholders authorized changes in the cnarter of the company which permitted it to engage in manuacturing and other operations of a broader scope. Shortly therefatter, a contract was entered into for the construction and operation of a small arms ammunition plant for the covernment. Including exigences preclude a more decaded description of this large

Any parts of our fastories not required for the production of rubber products under the war program will be used for the making of other goods wherever possible and your company is making every effort to assist in the war to the full extent of its resources.

Taxes—Direct taxes amounting to \$47,456,198 were charged against operations during the year. These taxes included \$19,260,508 of Federal exc.se taxes on tres, tubes and other rudger articles, \$3,077,305 of social security taxes, \$2,774,613 of Federal excises \$3,077,305 of \$60,349,156 of Federal normal income taxes, as well as \$2,10,158 and total normal income taxes, as well as \$2,10,158 and total normal income taxes, as well as \$2,10,158 and total normal tax anticipation notes were purchased at a cost of \$9,179,040 to be used for part payment of the above research excess profess and normal income taxes.

Working. Capital—Total current assets, as shown in the consolidated balance sheet on Dec. 31, 1941, were \$154,814,338 and total current and accrued liabilities were \$66,464,919, resulting in \$83,349,919 of net current assets, an increase of \$50,094,471 or the year. The ratio of current assets to current liabilities was 2.3 to 1.

Included in the current liabilities was 2.3 to 1.

Included in the current assets was cash in the amount of \$29,135,931. Of this amount, approximately \$5,69,9,5 was in loreign bank accounts including canada and was restricted as to avaliability in varying degrees. A large part of these restricted funds was required, however, for accrued tax, payments and other immidiate liabilities in the countries where located.

Properties and Plants—The net book value of properties, plants and

Required for operations	\$47,799,071
Plantations (before war reserve)	10,573,506 281,221
	-
Net total	\$66,953,293

of the close of the previous year. Of this reduction, \$128,346 was active properties, \$1,109,670 in plantations and \$907,059 in idle precries. The total capital additions during the year amounted to \$7,572 mostly in active properties, deprecation amounted to \$8,649,919 disposals and adjustments were \$1,007,860.

Funded Indebtedness—Sinking fund redemption during the year of \$3,120,000 caused a reduction in the net outstanding funded indebtedness from \$41,067,000 as of Dec. 31, 1940, to \$37,947,000 as of Dec. 31, 1941. The first mortgage and collateral trust 37s/c bonds previously held by the insurance fund trustees were retired during the

Sinking fund redemptions during 1942 will amount to approximately

\$3,384,000.	All of the William	and the events of the		
Consolidated	Income Acco	ount for Cal	lendar Years	3
Net sales, after all re- turns, discounts, ex- cise and sales taxes.	1941 \$	1940 \$	1939 \$	1938 \$
transp. & allowances_ *Cost of goods sold Sell., admin. & gen. exp.	315,345,328 245,920,800 34,667,954	178,574,233	195,310.847 150,560.670 23,228,790	154 935,756 117,001,948 26,242,493
Profit from opers Other income credits	34,756,575 1,452,757	19,409,532 1,160,851	15,521,387 959,914	11,691,315. 884,049
Total income Other income charges Int. on funded indebt	36,209,332 711,862 1,450,254	20,570,383 \$547,405 1,526,595	16,481,301 \$1,457,208 1,681,265	12,575,364 1869,625 2,188,502
Net inc. before prov. and adjustments		to War	13,342,828	9,517,237 1,792,082
Loss on sale of former general office bldg †Provision for Federal and foreign inc. tax		438,470 6,534,593	10 0 0 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,518,571
Prov. for Federal excess profits taxes Prov. for war losses		100 B		and a section.
Net inc. for the period Divs. & equity in earn- ings applicable to mi-		11,523,319	10,583,411	6,206,583

Net inc., transferred to earned surplus_ 13,662,658 11,425,241 10,218,849

5.885.888 *Including depreciation of active plants and plantations of \$8,649.19 in 1941, \$8.451.972 in 1940, \$8.189.578 in 1939 and \$8.305 642 in 1938, †Provision for Federal income tax amounts to \$6,349.156 in 1941, \$3.889.083 in 1940, \$2.379.862 in 1939, \$1,479.654 in 1938. †Includes adjustments due to foreign exchange fluctuations in the amount of \$135,490 in 1940, \$821,513 in 1939 and \$127,318 in 1938.

Assets—	1941	1940 \$
Assets— Cash	29,135,931	20,010,453
U. S. Treasury tax anticipation notes, series A		April 1974
*Marketable securities	9,179,040	
*Marketable securities	649,864	
†Accounts and notes receivable	34,941,778	34,896,904
4Other accounts and notes receivable	4,242,576	1,211,563
Finished goods	26,213,075	28,840,248
Goods in process of manufacture	8,302,049	7,008,861
Goods in process of manufacture	38,515,281	26,270,829
Supplies Miscellaneous investments at cost or lower	3,635,244	2,334,040
Miscellaneous investments at cost or lower	1,780,728	1,857,943
Net properties, plants and equipment	47,799,071	47,927,417
"Net plantations properties, plants & equipment	18,873,006	19,982,676
Properties not required for operations (net)	281,221	
Prepaid and deferred assets	1,155,594	740,932
Total	224,704,459	192,805,965
· Liabilities—	•	
Accounts payable	31,488,750	23,906,220
Advance under Government contract	3,700,000	
Accrued taxes	23,842,511	9,009,975
Other accrued liabilities (including bonuses	7000	
payable in cash and stock)	7,433,658	5,646,650
First mortgage and collateral trust 3 % % bonds,		
series A due July 1 1958	37,947,000	41,067,000
Reserve for war losses	1,400,000	10.7
series A, due July 1, 1958 Reserve for war losses Reserve for insurance Reserve for pensions	1,723,025	1,746,495
Reserve for pensions	489.304	
General reserves	4.113.951	3,608,798
Minority int, in cap, stock and surp, of sub, cos.	418,671	400,606
8% non-cumulative preferred stock (\$100 par)	65 109 100	
Common slock (\$10 par)	17.390.920	17,360,920
Common stock (\$10 par) Capital surplus Earned surplus	12,486,863	12,456,836
Earned surplus	17.160.706	
	21,200,100	,-15,000
Total	224,704,459	192,805,965
C 47 1 1 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	Arrest for the same	

*Including 26,000 shares of U. S. Rubber Co. common stock (at cost) purchased in 1941 for bonus distribution in January, 1942 (market value, \$439,602 for 1941, \$526,135 for 1940.

†From customers, less reserve for doubtful accounts (\$1,982,886 in 1941, \$1,707,890 in 1940).

‡Less reserves (\$92,089 in 1941, \$46,394 in 1940).

\$After depreciation of \$93,175,190 in 1941 and \$89,010,868 in 1940 ¶After depreciation and amortization of \$18,120,284 in 1941 and \$17,176,869 in 1940.

New Asbestos Factory-

New Asbestos Factory—

A new factory for the exclusive manufacture of improved types of asbestos yarns and labries will be constructed by this company. In Hogansville, Ga., according to H. Gordon Smith, General Manager of the company's Textile Division.

In the same city the company has purchased the Hogansville plant of the Callaway Mills together with its equipment. This will enable the company to make substantially all of its own duck for belting, hose and other mechancial goods. The 400 workers of this factory will be retained on their jobs, according to Mr. Smith, and it is probable that others will be employed.

The new asbestos structure, to be erected on land owned by the company, is required to meet the rapidly growing demand for asbestos products, according to Mr. Smith.

Asbeston is the trade name under which the company's asbestos, textiles are sold. Output of Asbeston was greatly increased last July when considerable new equipment was, installed in the Stark Mills. The expansion plans now under way double present capacity.—V. 155, p. 542.

Universal Corp. (& Subs.) - Earnings-

Period— Income from operations Cost of sales and service	Ended Nov. 1, '41 \$30 254.319	53 Weeks Ended Nov. 2, '40 \$27.643.824 16,905,968
Gross profit Selling and branch expenses General and administrative expenses	7,014,390	\$10,737,856 6,338,172 1,200,803
ProfitOther income and credits		\$3,198,879 269,760
Total profit Other charges Provision for income and excess profits taxes	\$5,162,807 707,538 1,843,464	*1,105,595
Profit on foregoing basis Provision for cumul. div. requirements on first pref. 8% cumul. stock of Universal Pictures		\$2,363,045
Co., Inc., held by the public	Part wire	130,240
Profit for period.	\$2,341,202	\$2,232,805
*Includes \$544,878 provision for Federal and	i foreign in	come taxes.

Notes—(1) Above tables includes subsidiaries operating in foreign territories less eliminations and certain foreign subsidiaries of relatively minor importance which are included herein for periods varying in dates.

(2) The above statement includes approximately \$3,250,000 in 1941 and \$1,524,000 in 1940 constituting the unremitted portion of Universal Pictures Co., Inc.'s share of income derived during the fiscal year from the distribution of its productions in Great Britain which is represented by blocked cash and accounts receivable in Great Britain.

resented by blocked cash and accounts receivable in Great Britain.

Consolidated Balance Sheet, Nov. 1, 1941
(Without consolidating the assets and liabilities of subsidiary companies operating in foreign territories)

Assets—Cash, \$2,935,968; accounts and notes receivable (less reserves for doubtful accounts \$87,210), \$700,532; unliquidated advances to producers and advance royalties, \$432,692; inventories, \$10,319,825; other cash and accounts receivable, \$2,088,736; net equity in net assets of subsidiary companies not consolidated in operating in foreign territories subject to contingent liabilities reported (less reserves \$211,551) \$496,750; fixed assets (less reserves for depreciation and amortization \$1,048,535), \$2,052,348; investment in an affiliated company, at cost, \$184,001; deposits on leases, etc., \$66,953; prepaid rent, taxes, insurance, etc., \$162,742; unamortized financing expenses, \$115,386; organization expenses (incl. expenses in connection with the sale of securities), \$242,409; trade-marks and trade names, \$137,500; good-will, \$1,207,382; total, \$21,143,224.

Liabilities—Secured notes payable to a bank maturing within one

Liabilities—Secured notes payable to a bank maturing within one year, \$720,000; real estate mortgage instalments maturing within one year, \$720,000; real estate mortgage instalments maturing within one year, \$2,920; accounts.payable and sundry accruals, \$1,988,329; accrued participations of certain officers and employees, \$181,229; owing to outside producers and others, \$264,257; reserve for Federal income and excess profits taxes, \$785,430; other liabilities payable upon realization of blocked funds in U. S. dollars, \$1,366,271; advance payments and unapplied collections in respect of film service, \$294,254; remittances from subsidiary operating in foreign territories, held in abeyance, \$285,008; long-term liabilities, \$6,544,934; reserve for contingencies, \$68,445; deferred credit with respect to 5,581 shares of first pref. 8% cumul. stock of Universal Pictures Co., Inc., held in treasury of that company, \$233,327; proportion of capital stock and surplus of Universal Pictures Co., Inc., applicable to min. com. stkhldrs., \$203,341; first pref. 8% cumul. stock of Universal Pictures Co., Inc., cuttanding (exclusive of 5,581 shares held in treasury of that co.); \$1,816,861; capital stock (\$25,681 shares of common stock), \$525,681; capital surplus arising through the reveluation of studio land in 1934, \$258,125; capital surplus arising through the retirement of first preferred stock of Universal Pictures Co., Inc., \$91,610; surplus, \$1,633,425; total, \$21,143,224.—V. 153, p. 707.

Universal Cooler Corp.—Earnings-

3 Mos. End. Dec. 31— 1941 1940 1939 1938
*Net profit ______ \$3.844 1\$67,660 1\$11,929 1\$25,419
*After depreciation, interest, taxes, etc. 1Loss.—V. 155, p. 271.

Van Raalte Co., Inc.-50-Cent Commond Dividend-The directors have declared a dividend of 50 cents per share on the common stock and the usual quarterly dividend of \$1.75 per share on the 1st preferred stock, both payable March 2 to holders of record

Feb. 18. During 1941, the following distributions were made on the common stock: March 1, June 1 and Sept. 1, 50 cents each; and Dec. 1, a year-end of \$1.50.—V. 154, p. 1272.

Vick Chemical Co.—Extra Distribution of 10-Cents-

The directors have declared an extra dividend of 10 cents per share and the usual quarterly dividend of 50 cents per share on the capital stock, payable March 2 to holders of record Feb. 16. Like amounts were paid in each of the four quarters of 1941, and, in addition, a special distribution of 60 cents per share was made on June 2, 1941.—V. 155, p. 161.

Vultee Aircraft Inc.—Preferred Stock Ruling-

The Uniform Practice Committee of the National Association of Securities Dealers, Inc., District No. 13, announces:
"We have been advised by the syndicate manager that the syndicate in Vultee Aircraft, Inc., \$1.25 preferred stock closed Feb. 5, 1942.
"Accordingly, all transactions in this stock should henceforth be 'flat' unless otherwise specified."—V. 154, p. 1732.

Wabash Ry.—Earnings—

1938	
6 \$3,706.679	
3 946.546	
444,959	
6 40,472,327	
6 8,017.806	
6 1,297,490	
	6 \$3,706.679 3 946.546 5 444,959 6 40,472,327 6 8,017.806

Walgreen Co.-January Sales-

Month of January— 1942 1941 Increase ales _______ \$7,501,954 \$6,479,637 \$1,022,317 -V. 155, p. 195.

Waco Aircraft Co.-Earnings-

12 Mos. End. Sept. 30- Net sales Cost of goods sold Engineering, selling and	\$2,812,640 2,188,039	1940 \$1,149,876 839,925	1939 \$925,791 768,382	1938 \$747,909 614,294
admin, expenses	276,908	221,913	169,221	175,000
Net operating profit Other inc. less deduc Federal income tax	\$347,693 9,779 163,631	\$88,038 3,584 17,382	*\$11,813 16,844 584	*\$41,386 7,060
Net profit for period	\$193,841	\$74,239	\$4,447	*\$34,326
Non-operating deducts.	1,734		Cr135	4,741
Net additions to surp.	\$192,107	\$74,239	\$4,582	*\$39,067
	sed Balance	Sheet, Sep		dring.
Assets-	er some kant	17 17 17 17 17 17 17 17 17 17 17 17 17 1	1941	1940
Cash			\$187,138	\$60,103
Accounts receivable, less	reserve		68,056	24,130
Notes receivable	والمرابع والمرابع			323
Inventories			669,640	814,093
Investments			2,670	2,670
Fixed assets, less reserve	for depreci	ation	331,262	246,330
Deferred expense			6,525	11,656
Total Liabilities—	0 3 C AS 9 S		\$1,265,290	\$1,159,311
Accounts payable		Tallette (Time)	\$84,177	\$273,858
Notes payable	24,000,000		, , , , , , , , , , , , , , , , , , ,	50,000
Notes payableAccrued payroll			56,187	31,420
Accrued taxes			22,824	12,883
Provision for Federal inco			165,447	17,382
FIGURESION FOR FEGERAL INCO	ome tax			
			12.180	
Customers and other cred	it balances_ ors' deposits		12,180 44,461	4,639
Customers and other cred Customers' and distribute Reserve for contingencies	it balances ors' deposits			4,639
Customers and other cred Customers' and distribute Reserve for contingencies Capital stock (145,000 she	it balances ors' deposits		44,461	4,639 108,122
Customers and other cred	it balances ors' deposits tres no par)		44,461 26,901	4,639 108,122

Western Auto Supply Co.—Earnings-

Period End. Dec. 31— 1941—3 Mos.—1940 1941—12 Mos.—1940

*Net profit ________\$1,032,195 \$1,312,697 \$3,200,710 \$2,916,578

†Earnings per share _______\$1.37 \$1.75 \$4.26 \$3.88

*After all charges, including provision for Federal income and excess

profits taxes. †On 751,368 shares of capital stock, \$10 par.

\$1.265,290 \$1.159,311

January Sales— Month of January—	1942	1941	1940
Retail sales Wholesale sales	\$2,708,000	\$1,900,000 1,786,000	
Combined sales	\$4,946,000	\$3,686,000	\$3,208,000

Western Electric Co., Inc.—Change in Personnel—

Edward M. Hicok, for the last three years comptroller of manufacture for this company, has been appointed to the new yost of personnel relations manager for the company's manufacturing department, effective Feb. 1, 1942. Succeeding Mr. Hicok as comptroller of manufacture is John M. Stahr, who has been works comptroller of the company's Hawthorne (Chicago, Ill.) plant since 1936.—V. 155, p. 512.

Westinghouse Air Brake Co.-25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on ne common stock, payable March 16 to holders of record Feb. 14, isstributions during 1941 were as follows: March 15, June 13 and ept. 12, 25 cents each; and Dec. 12, \$1.—V. 154, p. 1104.

Wheeling & Lake Erie Ry.—Earnings-

December—	1941	1940	1939	1938
Gross from railway	\$1,708,786	\$1,332,861	\$1,350,376	\$1,102,143
Net from railway	534,724	373.581	386,854	313.914
Net ry. oper. income	271,520	269,959	374,540	4 279,363
From Jan. 1-	Albert Eggs	W. Best State	F. Willy Marine	
Gross from railway	21.221.641	16.997.566	14.919.230	10,981,730
Net from railway	7,703,842	5,693,400	4,782,586	2,893,881
Net ry. oper. income	3,972,442	4,344,733	4,083,761	2.184.561
-V. 155, p. 162.			Water Control	
	A STATE OF THE PARTY OF THE PAR	(525 FARA 1)		

(F. W.) Waalworth Co. January Sales

(I. W.) WOODWOLD CO.	anual y	ales		
Month of January—	1942	1941	1940	
Sales	\$28,344,905	\$22,007,207	\$20,512,033	
—V. 155, p. 309.				

(Rudolph) Wurlitzer Co.—Earnings—

9 Mos. End. Dec. 31—	1941	1940	1939
*Net profit	\$771,762	\$598,314	\$354.343
Shares common stock	409,573	409.573	401.173
Earnings per share	\$1.72	\$1.29	\$0.71
*After depreciation, normal Federa	1 and State	income tax	ces, etc
V. 154, p. 1195.	120 417 1	4.00美元的1.00元。	4.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Sheffield, Ala.

Bond Offering—L. H. Manning,
President of the Board of Com-President of the Board of Commissioners, states that he will receive sealed bids until 11 a.m. on Feb. 12, for the purchase of \$975,000 secured refunding bonds. Dated March 1, 1942: Denom. \$1,-000. Due March 1, as follows: \$12,-000 in 1945, \$13,000 in 1946 and 1947, \$14,000 in 1948, \$15,000 in 1949 and 1950, \$17,000 in 1951, \$20,000 in 1952, \$22,000 in 1953 and 1954, \$23,000 in 1955 and 1956, \$24,000 in 1957 and 1958, \$25,000 in 1961, \$30,000 in 1962, \$31,000 in 1963, \$32,000 in 1964, \$34,000 in 1965, \$35,000 in 1964, \$37,000 in 1967, \$38,000 in 1966, \$37,000 in 1967, \$38,000 in 1968, \$40,000 in 1969, \$45,000 in 1970, \$48,000 in 1971 and \$268,000 in 1972; provided that the city may 1972; provided that the city may considered. In determining the or the bidder may stipulate that in these columns at that time.)

whole or in part, in the inverse order of their number, on any interest payment date on or after March 1, 1945, and until March 1; 1951, at a redemption price of par and accrued interest, plus a premium of 3% of the par value thereof; from March 1, 1951, to March 1, 1956, at a redemption price of par and accrued interest, plus a premium of 1% of the par value thereof, and thereafter at par and accrued interest, by the publication of a notice of redemption not less than 30 days par value thereof, and thereafter at par and accrued interest, by the publication of a notice of redemption not less than 30 days and not more than 50 days prior to the date of redemption. Each bidder shall specify the rate of interest which the bonds are to be ar and shall use the lowest rate of interest at which he will pay par or more for the bonds, expressed in a multiple of ¼ of 1%.

No split interest rate bid will be No split interest rate bid will be ion of recognized bond attorneys, indefinitely postponed, as noted

Cara Baron at feat al balt bis

ARIZONA

Flagstaff, Ariz.

Bond Election Planned — We understand that the City Council is planning to call an election early in March to submit to the voters an issue of \$352,000 bonds to purchase the Flagstaff Electric Light Company building.

Yuma County School District No. 1
(P. O. Yuma), Ariz
Purchaser—It is now stated that
the \$42,000 construction bonds
which were sold, as noted here
on Jan. 17, were purchased by
Refsnes, Ely, Beck & Co. of
Phoenix Phoenix.

ARKANSAS

Arkansas (State of)
Attorney General Rules Counties Must Refund Bond Issue Balances—The Little Rock "Gazette" recently reported as follows:

Attorney General Jack Holt stopped proposals of county courts to utilize unexpended balances of proceeds from bond issues, ruling such balances should be used for

proceeds from bond issues, ruling such balances should be used for refunds to taxpayers from whom they were collected, yesterday.

Similar opinions on the same general subject went to Miller County Judge C. M. Blocker and Prosecutor Howard Crumpler of Columbia county. Both were written by J. F. Koone, an assistant. The one to Crumpler was an official holding, while that to Judge Blocker was designated as unofficial but a copy of it was sent the Miller county attorney.

Judge Blocker was advised the county quorum court had no authority to purchase federal government bonds with a \$37,593.88 balance left from a courthouse construction appropriation. Blocker wrote it had been called to the attention of the Quorum Court that bonds could not be retired "at this time."

"If I could legally advise you in this matter it would be to the ef-

"If I could legally advise you in this matter it would be to the ef-

this matter it would be to the effect that there is in my opinion no authority for this surplus, there being outstanding unpaid bonds," the opinion said.
"It is my opinion the Quorum Court could and should reduce the rate of taxation in order that the taxpayers would not have to contribute any more to this sum until it was needed for the discharge of bonds maturing."

The Crumpler opinion said that

The Crumpler opinion said that a surplus in a special fund re-sulting from bond issues and special taxes to build a county jail could not be transferred to the county's general revenue fund.

"It is my opinion this surplus fund remaining to the credit of the jail fund after the payment of all bond maturities must be refunded to the taxpayers from whom it came and not transferred to some other fund," the opinion Crumpler said.

Each opinion contained citations of Supreme Court rulings on the constitutionality of generally similar proposals.

Mr. Holt also advised W. S. Crutchfield, Grant county treasurer, school warrants were not

negotiable instruments similar to negotiable instruments similar to notes and checks and that he couldn't pay a warrant out of a school district's funds if the per-son to whom it was issued was not entitled to it.

Cabot, Ark.

Bond Legality Upheld — The State Supreme Court sustained recently the validity of \$20,000 sewage disposal project bonds, which had been approved by the voters with a majority of about nine-to-one. The project will be sponsored by Sanitary Sewer Improvement District No. 1. provement District No. 1.

CALIFORNIA

Beaumont, Calif.
Warrants Sold—The City Clerk states that \$3,000 tax anticipation warrants were purchased on Jan. 29 by the Bank of Beaumont 29 by the Bank of Beaumont. Dated Jan. 30, 1942. Due on May

Bond Election—It is stated by the City Clerk that an election has been called for March 10, to submit to the voters bonds aggregating \$215,000 and divided as follows: \$50,000 fire fighting equipment bonds, and \$165,000 incinerator bonds.

COLORADO

(P. O. Greeley), Colo.

Bond Call—The Board of Trustees of the State Normal School calls for payment on March calls for payment on March 1 at the treasurer's office in Gree ley, all of the above school's fac-ulty house revenues 3½% bonds, dated Sept. 1, 1936. Said bonds are called at par and accrued interest, plus a premium of 3% Interest ceases on March 1, 1942

Acquisition Of Defense Plants—
The possibility that a number of of Hartford defense plants will be ling taken over by the United States Government was raised recently by Mayor Spellacy, who disclosed that he has unofficial information that the Government is about to take over the Flower Street plant of the Colt's Patent Fire Arms of Manufacturing Company, and will follow this action by taking title is an Company.

Company.

Asserting the city's grand list will be decimated if additional dewill be decimated it additional defense plants in Hartford become Government property, and thus no longer subject to local taxation, the Mayor announced he will go to Washington to present the situation to officials of the United States Conference of Mayors, and to point out as emphatically as to point out as emphatically as possible the predicament in which cities will find themselves if their local defense industries are removed from the tax lists.

Mayor Spellacy, terming the sit ation a "serious" one, said h uation a "serious" one, said he will confer with Paul V. Betters, director of the national organiza-tion of municipal chief executives, to urge that he immediately bring the problem to the attention of Mayor F. H. LaGuardia, president of the organization.

The city's chief executive made this disclosure at a meeting of the

Board of Finance which approved a preamble to its recommended budget program for the fiscal year beginning next April 1, providing for a city budget of \$13,974,000, and a tax rate of 32 mills, an in-crease of 2.25 mills over the current rate.

The Flower Street plant, set up by Colt's several years ago with funds furnished by the British Government, is to be taken over Government, is to be taken over by the U. S. Government under the lend-lease program, but the plant will continue to be operated by Colt's, according to report.

Attorney Lucius Robinson, counsel for Colt's, said the Defense Plant Corporation, a subsidiary of the RFC, has entered into a contract to acquire title to the property, including the land, buildings and machinery.

The Board of Assessors The Board of Assessors has assessed against Colt's in the 1941 grand list property aggregating \$8,699,000, including the Flower Street plant, the taxability of which is being disputed on the ground that this property is owned by the United States and British governments.

An appeal from the refusal of the Board of Tax Review to place this property on the tax exempt list was filed Wednesday in the Court of Common Pleas, Continued on page 645

Municipal Bond Sales In January

The principal development in the municipal bond market last month was the recommendation made by Secretary of the Treasury Henry Morgenthau, in an address delivered in Cleveland on Jan. 24, that outstanding issues of State and municipal bonds be made subject that outstanding issues of State and municipal bonds be made subject to Federal income taxes. The reaction occasioned by this startling proposal on the market for municipal securities was, naturally, highly destructive. As Mr. Morgenthau's address was made on a Saturday, it was not until Monday, the 25th, that the market had an opportunity to evaluate this wholly surprising threat to the status of the approximately \$20,000,000 of State and municipal bonds recently outstanding

status of the approximately \$20,000,000 of State and municipal bonds presently outstanding.

Nor was the surprise of dealers and investors in such instruments not without full justification, as not only Mr. Morgenthau, but President Roosevelt himself, had on many occasions stressed that it was not the intention of the administration to disturb the tax-exempt status of obligations previously issued and outstanding. In all of their public expressions anent the question of removing the tax-exempt feature on local indebtedness, both the President and Mr. Morgenthau clearly stated that they were referring only to future emissions.

emissions.

Indeed, it is only necessary to refer to Mr. Roosevelt's budget message to the Congress on Jan. 7 of this year for evidence on that point. During the course of that message, the President stated as follows: "It seems right and just that no further tax-exempt bonds should be issued. We no longer issue United States tax-exempt bonds and it is my personal belief that the income from State, municipal and authority bonds is taxable under the income-tax amendment to the Constitution. As a matter of equity I recommend legislation to tax all future issues of this character."

In view of this clear-cut statement and the previous record, it is

In view of this clear-cut statement and the previous record, it is apparent that the administration proposes, under the guise of a war emergency, to attempt an unconscionable act and one certainly "not calculated to increase the citizen's confidence in the good faith of his government." In this connection, it is pertinent to reproduce herewith the text of a resolution adopted by the Chamber of Commoved of the State of New York on Feb. 5

merce of the State of New York on Feb. 5.

To the Chamber of Commerce:

In view of the considerations set forth in this report, your Committee on Taxaoffers the following resolutions for adoption;
Resolved, That the Chamber of Commerce of the State of New York records itself

Resolved, That the Chamber of Communications as follows:

(1) It denounces the attempt to tax outstanding "tax-exempts" as an act in bad faith, and one of dishonor if adopted by the Congress of the United States. This will impair the confidence of the people in the pledges of their own Government;

(2) It denounces the method of the present attempt to tax future State and supplied issues:

(2) It denounces the method of the present attempt to tax future State and municipal issues;
(3) It reaffirms its belief that, if so drastic a change as this is to come in our form of government, it should come only through a Constitutional amendment, duly submitted to the people and adopted by them. It should not come by Administration ukase, nor by United States Supreme Court reversal of settled law;
(4) It deprecates the constant reiteration of the false cry of a "haven for rich men," when in fact Treasury records disclose that only 5% of the estates of wealthy decedents for ten years was invested in State and municipal securities. This false cry fosters prejudice and is merely intended as a cover-for centralizing of financial power in Washington, and relegating the States and municipalities to the function of mere instrumentalities of the Federal Government:

(5) It joins with the States and municipalities in their opposition and resistance to these proposals; and be it further

Resolved that copies of this report be sent to the President, Secretary of the Treasury, and members of Congress, to Governors, and Attorneys-General of the States, and to the United States Conference of Mayors.

Taking up now the horrowing operations negotiated in the recent

ror comparative purposes we add the following table showing month, our figures show that sales during the period aggregated \$118.255,951. Bulk of this financing, incidentally, was effected prior to Mr. Morgenthau's speech and the results to both borrowers and the underwriters were extremely satisfactory. Subsequent and the sales are satisfactory. Subsequent and the satisfactory subsequent and the satisfactory subsequent and satisfactory. Subsequent and satisfactory subsequent and satisfactory subsequent and satisfactory. Subsequent and satisfactory subsequent and satisfactory subsequent and satisfactory subsequent and satisfactory.

the state Normal School talls for payment on March 1, the treasurer's office in Greeey, all of the above school's faclity house revenues 3½% bonds, tated Sept. 1, 1936. Said bonds, the called at par and accrued inerest, plus a premium of 3%, interest ceases on March 1, 1942.

CONNECTICUT

Hartford, Conn.

Mayor Warns Against Federal

To Mr. Morgenthau's speech and the results to both borrowers and the underwriters were extremely satisfactory. Subsequent awards, however, fully reflected the lower price level which developed as a result of the Secretary's recommendation. This phase of the market reaction to the suggestion was adequately reviewed in the "Municipal News and Notes" column in the "Chronicle" of Jan. 29.

It is futile, of course, to speculate on the ultimate outcome of this latest threat to the tax immunity of State and municipal bonds, including those now outstanding and future emissions. It may be observed, however, that a substantial majority of the members of the House Ways and Means Committee, where all tax measures must originate, are reported to have expressed their opposition to Mr. Morgenthau's suggestion. Then, too, it is well to remember that the

Administration has been unable to gain support in the Congress of its original program to halt the issuance of new tax-exempts. Regardless of all considerations, the fact is that the municipal bond market will probably continue to reflect apprehension regarding the future tax status of both old and new obligations, pending a definite determination of the question.

The January financing included the following issues of \$1,000,000 or more:

future tax status of both old and new obligations, pending a definite determination of the question.

The January financing included the following issues of \$1,000,000 or more:

\$50,000,000 New York, N. Y., various municipal purposes bonds were swarded to a maion-wide syndicate headed plontly by the National City Bank of New York and the Chase National Bank of New York, an a bid of 100,0938 for a combination of \$23,000,000 2/8s, due serially from 1943 to 1972 incl., and \$13,000,000 2/4s, maturing from 1943 to 1952 incl., making a net interest cost of 2.439%. The filancing was highly successful, the syndicate managers having announced in mid-afternoon of the day of the award that from the account by mening was highly successful, the syndicate managers having announced in mid-afternoon of the day of the award that from the account by mening was highly successful, the syndicate meaded by Lehman Bros., New York, at a price of par for bonds bearing interest rates ranging from 2.10% to 3/4%, making a net interest cost of 2.2375.

The production of the syndicate headed by Lehman Bros., New York, at a price of par for bonds bearing interest rates ranging from 2.10% to 3/4%, making a net interest cost of 2.2375.

The production of the syndicate headed by Lehman Bros., New York, at a price of par for bonds bearing interest rates ranging from 2.10% to 3/4%, making a net interest cost of 2.2375.

The production of the syndicate headed by Lehman Bros., New York, and 1972 lend, and were re-offered date of maturity. This financing was unique as it represented the first refunding by any housing authority of bonds issued in connection with the low-rent bousing refinanced the outstanding funded debt, including obligations by the control of the syndicate headed by John Nuver by the UERA, resulted in a saving of \$8,192,000 in interest charges.

\$8,000.000 in interest charges.

\$8,000.000 in interest charges.

\$8,000.000 in interest charges.

\$8,000.000 in meterst charges.

\$8,000.000 in meterst charges.

\$8,000.000 in the syndicat

naturity, Texas, 4½% road refunding bonds purchased by a syndicate headed by Barcus, Kindred & Co., Chicago: Due serially from 1944 to 1959 incl.

Large-scale temporary financing by local housing authorities resulted in increasing the grand aggregate of such borrowing by States and municipalities during January to a figure of \$136,715,867. Cost of credit of this character has increased over the level that prevailed several months ago.

Canadian municipal bond financing in the past month was limited to the disposal of a small number of isues totaling \$1,050,908. The Dominion government accounted for the \$90,000,000 of tem-

porary financing.

No United States Possession borrowing was undertaken in January.

Below we furnish a comparison of all the various forms of municipal obligations sold in January during the last five years. January

1940 1939 1942 1941 1938 \$ \$ \$ \$ \$ \$ \$ \$ 63,645,197 84,737,177 103,823,188 181,322,340 159,990,425 90,168,112 75,000,000 55,000,000 55,000,000 1,359,207 213,472,037 55,657,500†109,151,900 None None 20,000,000 None None None 1,050,908 None

346,022,726 321,326,744 513,199,639 324,648,800 393,468,478 *Includes temporary securities issued by New York City—none in 1942; \$35,000,000 in 1941; \$35,000,000 in 1940, \$45,000,000 in 1939 and \$42,500,000 in 1938. †Includes sue of \$50,000,000 underwritten in London, England.

The number of municipalities in the United States emitting permanent bonds and the number of separate issues made during January, 1942, were 189 and 226, respectively. This contrasts with 277 and 333 in January, 1941.

For comparative purposes we add the following table showing

l		\$118,255,951	1925	\$135,536,122	1908	\$10,942,068
	1941	63,645,197	1924		1907	10,160,146
	1940	84.737.177	1923		1906	8,307,582
•	1939	103,823,188	1922			8,436,253
;	1938		1921		1904	23,843,801
	1937	207.228.381	1920		1903:	15,141,796
ì	1936		1919		1902	10,915,845
1	1935		1918		1901	9,240,864
;	1934		1917		1900	20.374.320
	1933		1916		1899	6.075.957
	1932		1915	34,303,088		
٠	1931		1914		1897	8,147,893
	1930		1913		1896	10,405,776
	1929		1912		1895	6,507,721
	1928	100.343.627		20,200,149	1895	10,332,101
	1927		1910	16.310,274	1894	7,072,267
	1926		1909		1893	5,438,577
	1940	10.300.043	1903	29.318.403		

The following is a detailed li	100	municipal	bond	issues	Page No. Na. 148 Onondaga C 145 Ontario, Cal
ge No. Name Rate 54 Acadia Parish, La2-21/4	Maturity 1943-1952	Amount \$65,000	Price 100.10	Basis	146 Opelousas, I 251 Oscoda Twp. 253 Ossining, N.
Road Dist. No. 6, La31/4-31/2	1943-1972	50,000	100.10	-	96 Ozona, Texa 493 Painesville, 255 Pasadena, Te
No. 2, Idaho2½ 53 Adams Twp. Civil Twp., Indiana_2½	1942-1954	48,500 9,000	100 103,90 100.28	2.50 1.83 1.96	255 Pasadena, To 355 Pascagoula, 149 Pawtucket I
49 Alameda County, Calif	1942-1954 1950-1961 1942-1961 1942-1951 1943-1966	r727,000 294,000	100.16	1.88 1.88	95 Perrysburg, 149 Philadelphia
54 Allen Twp. Rural S. D., Ohio21/4 05 Barr Twp., Ill	1943-1966 10 years	10,000	101.94	2.07	251 Pine County Minn 356 Port Jervis,
05. Barr Twp., Ill	1943-1950 1943-1971	7,500 rd1,919,000 r542,000	100.25 102	2.69 3.31	492 Port of New 96 Potosi, Wisc 250 Prince Georg
49 Bessemer, Ala. (2 issues) 23/4 49 Birmingham Ala 23/4	1942-1951 1945-1972	rd4,250,000	100.64		tan Dist.,
12 Brownsville, Twp., Pa	1942-1951	r10,000 3,000	100	3.00	357 Pyote Ind. 1 492 Quogue, N. 3 357 Rapid City,
08 Brownwood, Texas (2 Issues)3 05 Buechel Water Dist., Ky3½ 10 Calbour County Ge 334	25 years 1945-1962 1943-1971 1942-1961 1942-1956 1944-1946	d185,000	100	3.00 3.50 3.75	252 Ravenna, Ne 195 Reidsville, C 147 Rochester, M
10 Calhour County, Ga. 33/4 96 Cambridge Hse, Auth., Mass. 1.90-31/4 91 Campbell, Neb. 31/4	1942-1961 1942-1956	266,000 r7,000	100 100	3.75 1.98 3.25 1.06	312 Rock Hill, S 357 Ross Twp.,
90 Cedar Rapids, Iowa 11/8 96 Celina Indep. S. D., Texas 3½ 52 Champlain Central S. D. No. 1	1944-1946	32,500	100.25		490 Russell, Kar 147 St. Louis Pa
99 Cambridge Hse, Auth., Mass. 1.90-374 91 Campbell, Neb. 374 90 Cedar Rapids, Iowa 11/6 96 Celina Indep. S. D., Texas. 37/2 52 Champlain Central S. D. No. 1, N. Y. 21/4 96 Chanute, Kan 1 99 Chardon, Ohio 2 53 Cherry Hills Fire Protection Dist.	1943-1971 1943-1947	41,000 25,000 6,500	100.42 100 100	2.22 1.00 2.00	354 St. Martin, 354 St. Paul, M 493 Sampson Co
99 Chardon, Ohio2 53 Cherry Hills Fire Protection Dist., Colo 134					311 San Miguel 195 Savannah, (
Colo. 13/4 00 Claredon, Texas 31/2 93 Cobden, Ill. 91 Columbus, Miss. 24/4 07 Consumers Public Power District.	1942-1944	r39,000 r52,000 25,000	100	2.25	150 Savoy Indep 356 Schenectady 356 Schenectady
91 Columbus, Miss21/4 97 Consumers Public Power District Nebraska21/2-31/2		d8,300,000			490 Shawnee Co 356 Shawnee S.
10 Cook County, Ga. 4½ 10 Cook County, Ga. 4½	1945-1971 1945-1971	r30,000 35,000 23,000	100 100 101,29	4.50 4.50	490 Somerville, I 356 Spring Valle 249 Stamford (C
Y Consumers Public Fower District Nebraska 2½-3½ 10 Cook County, Ga. 4½ 10 Cook County, Ga. 4½ 53 Cook County, S. D. No. 36, Ill. 1½ 12 Cortlandt Union Fr. S. D. No. 5, N. Y. 2.70 16 Corvallis, Ore. 1½-1¾ 17 Corwford, Colo. 3½ 18 Crimile Creek Colo. 3½ 19 Crimile Creek Colo. 3½ 10 Consumers 12½-13¼ 10 Crimile Creek Colo. 3½ 11 Consumers 12½-13¼ 12 Crimile Creek Colo. 3½ 13 Crimile Creek Colo. 3½ 14 Crimile Creek Colo. 3½ 15 Consumers 12½-13¼ 15 Consumers 12½-13¼ 16 Consumers 12½-13¼ 17 Consumers 12½-13¼ 17 Consumers 12½-13¼ 18 Consumers 12	1943-1956		100.26	2.66	493 Star Indep. 253 Syracuse, N. 253 Syracuse, N.
56 Corvallis, Ore1½-1¾ 49 Crawford, Colo3½	1945-1959 1942-1961	42,000 45,000 r20,000 r50,000	100.03 100	1.53 2.50	200 Toppenish S 490 Toulon, Ill. 147 Valley Cons.
49 Crawford, Colo. 3½ 49 Cripple Creek, Colo. 2½ 49 Cripple Creek, Colo. 2¼ 55 Dallas County, Texas 1¾-1.60 46 Danville Housing Auth., Ill. 2-3¼ 49 Denton, Texas 2¼-2½ 49 Deshler, Ohio 2¼ 53 Durham, N. C. (3 issues) 1¾ 50 Duval County, Texas 4½ 52 Dwight, Neb. 3	1947-1961	40,000 30,000	100.83		146 Vanderburg
55 Dallas County, Texas 134-1.60 46 Danville Housing Auth., Ill. 2-314	1945-1960 1942-1961	150,000	100 100	1.68 2.15	issues) 355 Vicksburg, 1 491 Wallington,
49 Denton, Texas2\(\frac{1}{4}-2\)\(\frac{1}{2}\) 49 Deshler, Ohio2\(\frac{1}{4}\) 53 Durbam N. C. (3 issues) 134	1943-1966 1943-1952 1944-1963	65,000 10,000 285,000	100.10 100.95 100.30	2.46 2.07 1.73	353 Washington, 406 Watonwan
50 Duval County, Texas4½ - 52 Dwight, Neb3	1944-1959	r1,000,000 r10,000			357 Westchester 407 West Libert 149 West Libert
55 Dwight, Neb. 3 57 Ector Ind. Sch. Dist., Texas. 4 47 Egelston Twp. S. D. No. 4, Mich3 56 Elm City, N. C. 234-3 89 Escambia County S. D., Fla. (2 issues) 6 10 Eudora, Ark. 4 155 Fallsburgh, N. Y. 1.90 11 Fort Edward, N. Y. 1.90	1943-1947 1947-1956	r10,800 16,000 r19,000	100 100.19	3.00 2.87	355 West New Y 148 West Orange
89 Escambia County S. D., Fla. (2 issues)6			100	4.00	494 West Virgin 255 West Virgin 494 West Virgin
10 Eudora, Ark4 155 Fallsburgh, N. Y1.90 11 Fort Edward, N. Y1.90	1943-1944 1943-1952	16,000 2,000 10,000 20,000	100.19 100	1.86 1.90	253 White Plain 253 White Plain
110 Gainesville, Ga	1950-1969 1942-1961	r100,000 466,000 r85,000	100	2.10	490 Wichita, Ka 490 Wichita, Ka 95 Williston, N
CO Glenolden, Pa2 57 Graham, Ind. S. D., Tex. (2	1943-1956 1952-1964		100.79	1.89	253 Wilson Cour 490 Winnetka S
	1943-1966 1943-1952	138,000 10,000	101.45 100.16	2.12 2.22	
55 Grulla Common S. D. No. 1, Tex. 3½ 94 Guttenberg, N. J. (2 issues)3	1943-1972	50,000 6,260	100	3.00	249 Yuma Coun Total bor
12 Hagansport Rural H. S. D., Tex3½ 56 Halifax, N. C4 95 Hamilton Objo	1942-1949 1943-1952	35,000 4,000 4,600	100.10 100	3.97 2.00	d Optional. k N and municipalitie
12 Hagansport Rufai H. S. D., 16X. 372 56 Halifax, N. C	1946-1972 1942-1961	131,000 60,000	100	2.75	Following
54 Hardin County, Ohio 07 Harney Co. S. D. No. 13, Ore21/4 51 Harrison County, Miss4	1945-1947	7,000 r3,000 r29,850	100.12 100	2.22 4.00	should be eli
07 Harney C. S. D. No. 13, Ofe. 274 51 Harrison County, Miss. 4 56 Hazelwood, N. C. 4 55 Hempstead Union Free S. D., No. 16, N. Y. 2.20 46 Henry C'nty Hous. Auth, Ill. 214-214	1949-1950	r4,000	100.20	2.18	195 Carthage, I 353 Fordyce, Ar
16, N. Y220 46 Henry C'nty Hous. Auth., Ill. 2¼-2½ 10 Hillsborough County, Fla3	1943-1972 1942-1958 1944-1954	1,250,000 54,000 r99,000	100.20 100.61	2.46 2.91	250 Mount Erie 490 Owensboro, 94 Prince Geor
110 Hillsborough County, Fla	1943-1967 1943-1947	100,000 r15,000 10,317	101	3.16	tan Dist., We have
106 Hopkins, Minn. 112 274-272 154 Hull, Mass1 152 Humphrey, Neb1	1943-1947	r18,500	100.13		occurred in p
190 Huntington County, Ind	1943-1955 1947-1966 1942-1961	65,000 20,000 675,000	100.86 101.66 100		149 Baldwin Tw 250 Bayou Peti Dist. No.
96 Jefferson County, Texas3 153 Jefferson County S. D. No. 1, Ga. 4	1942-1950 1943-1961	36,000 r70,000			94 Bigfork, Mi 149 Braddock T
46 Johnson County Wy 33/4	1943-1959 1944-1951	d23,000 47,645	95	=	93 Cabery, Ill. 96 Center Tow 95 Clackamas
93 Kankakee, Ill. 2½ 555 Kennett Sch. Dist. Mo. 2½ 556 Kenscha County, Wisc. 2½ 94 King County Sewerage and Drain- age Impt. Dist. No. 3, Wash. 5 552 Lackawanna, N. Y 1.60 550 Lake County, Ind 1½ 11 Lakefield, Minn 1¾ 95 Lane County S. D. No. 75, Ore 2 677 Lane County Union H. S. D. No.	1943-1952	r40,000 r50,000	100.33		Oregon _ 198 Clark Coun
age Impt. Dist. No. 3, Wash5 52 Lackawanna, N. Y1.60	1942-1951	45,000 125,000	100.22		254 Clinton Cou 312 Columbia, I 96 Dallas Cour
50 Lake County, Ind	1949 1943-1945	20,000 r29,000 3,000	100.21 100.26 100.29		93 East Alton 8
07 Lane County Union H. S. D. No. 14, Ore. 246 Lawrence Hous. Auth., Mass. 1.90-31/4	1945-1956	6,000	100.20	1.97	312 Lane Count Ore., (Au 149 Lewis & Cla
46 Lawrence Hous. Auth., Mass. 1.90-31/4	1942-1961 1945-1952 1945-1952	220,000 104,500 195,500	100	1.99 1.68 1.64	Oregon _ 353 Macclenny,
10 10 10 10 10 10 10 10	1943-1947 1943-1952	15,000 26,622	100.60 100.08	0.74 1.49	146 McLeansbor 96 Minong, W 493 Moroni City
56 Lorain, Ohio1½ 91 Lowndes County R'd. Dist., Miss.	1943-1949 1946-1960	18,531 r53,000	100.80	1.32 4.00	357 Osborne Sch
ss as a sill marse	1050	9.000	100		200 Pecos Count 407 Pennington S. Dak. (
55 Manstreid, Texas 124 10 Marion County, Fla. 294 95 Martinez, Calif. 214 52 McCook, Neb. 214 57 Meade County, S. Dak 214 52 Meagher County, Mont. 214 52 Meagher County, Mont. 214	1943-1962	284,000	97.40 100.48	3.04 2.20	250 Rantoul Sch 96 Salt Lake
252 McCook, Neb2\(^1/4\) 257 Meade County, S. Dak2\(^1/4\) 258 Meagher County Mont 2\(^1/4\)	1952-1956 1943-1951 1943-1957	d25,000 d180,000 r112,500	102.70	2.50	94 Sea Bright, 96 Swissvale, 1 493 Trenton, Te
196 Mendon Twp., Iowa4 195 Miami, Fla334	10	0.000	100	4.00 3.75	195 West Palm
52 Meagner County, Mont. 273 96 Mendon Twp., Iowa 4 95 Miami, Fla. 334 95 Milford, Conn. 0.75 10 Milford, Ill. 334 46 Milks Grove, Ill. (2 issues) 332-4 10 Milford, Ill. 334 10 Milford, Ill. 334 11 Milks Grove, Ill. (2 issues) 332-4 12 Milks Grove, Ill. (2 issues) 332-4	1943-1946 1950-1961 1949-1958	643,000 40,000 r34,000 r22,000	100.00		All of the These addition
	1942-1957	1,500 7,500	100	3.00 3.00	including ter \$61,257,542.
100 Mine lat St. C. S. D., Texas	1948-1949 1942-1951	10,000	100.07 100 100	4.00	DEBENTU 200 Brantford,
93 Montgomery County, Texas 2/2 93 Montrose Indep. Consolidated Sch. Dist. No. 1, S. Dak. 2½	1943-1959	rd82,000	100	2.50	312 Canada (De 200 Cap de la l
93 Montrose Indep. Consolidated Sch. Dist. No. 1, S. Dak. 2½ 154 Mountain Iron, Minn. 4½ 150 Mount Vernon, Ill. 40 168 Newark Hous. Auth., N. J. 2.10-3¼ 145 New London, Conn. 13¼ 155 New York; N. Y. (5 issues) 2¼-2½ 155 New York; M. Y. (6 issues) Auth., N. Y. 2.10-3½ 175 New York; M. Y. (6 issues) 2½-2½ 175 New York; M. Y. (6 issues) 2½-2½ 175 New York; M. Y. (7 issues) 2½-2½ 175 New York; M. Y. (8 issues) 2½-2½-2½ 175 New York; M. Y. (8 issues) 2½-2½-2½-2½ 175 New York; M. Y. (8 issues) 2½-2½-2½-2½-2½-2½-2½-2½-2½-2½-2½-2½-2½-2	1952	40,000	100 101.09	4.00 1.39	200 Grand Mere
90 Muncie, ind	1942-1961 1943-1957	1,920,000	100 100.95	2.23 1.62	200 Lethridge, 4 408 Megantic, 6 200 Owen Sound
355 New York, N. Y. (5 issues)2\frac{1}{4}-2\frac{1}{2} 355 New York, City Housing Auth.,	1943-1972	50,000,000 rd17,350,000	100.09	2.43	200 Pembroke, C 200 Peterboroug 200 Peterboroug
	-010-1314		-00	2,20	200 Richmond I
255 Nolan County Cons. Common Sch.		10,000	100	4.00	200 Uxbridge, C
No. 1	1942-1971 1945-1962	10,000 100,000 22,500	100 100 100.02	2.50	200 Uxbridge, C 200 Vaughan T

						Ĭ,
Page 1	No. Name Rate Onondaga County, N. Y1½	Maturity 1943-1952	Amount bol,000	Price 100.13	Basis	1
145 (Onondaga County, N. Y 11/2 Ontario, Calif. 21/4-21/2 Opelousas, La. 3-31/4	1954-1958 1942-1960	35,000 r93,000	100.07	2.44	0.7
253 (Oscoda Twp. Unit S. D., Mich. 2 Ossining, N. Y. 1½ Ozona, Texas	1944-1947 1945-1949	15,000 r29,450 75,000	100.38 100.12	1.89 1.48	
493	Painesville, Ohio3	1943-1952 20 years	16.620	100	3.00	
355	Painesville, Ohio 3 Pasadena, Texas 3½ Pascagoula, Miss. 2½-2½ Pawtucket Hous Auth., R. I. 2-3½	1942-1956 1942-1961	20,000 193,000	100.20	2.28	1
95	Perrysburg, OhioPhiladelphia Hous. Auth., Pa2-31/4	1942-1971	14,750	100	2.10	1
251	Perrysburg, Ohio Philadelphia Hous, Auth., Pa. 2-3¼ Pine County Indep. S. D. No. 2 Minn. 3 Port Jervis, N. Y. 1¾ Port of New York Authority, N. Y.3¼ Prince George's County Metropolitan Disk, Md	1947 1949-1956	Sand the Sand	100	3.00	2
356 492	Port Jervis, N. Y. 134 Port of New York Authority, N. Y.34	1977	r5,000,000	100.30	1.74 3.30	1
250	Prince George's County Metropoli-	20 years	.33,000	100.30	2.34	1
357	Pyote Ind. S. D., Texas 3	1942-1966 1943-1952 1944-1952	300,000 rd74,000 30,000	100.03	1.89	1.00
357 252	tan Dist., Md. 2½ Pyote Ind. S. D., Texas. 3 Quogue, N. V. 1.90 Rapid City, S. Dak. 2½ Bavenna, Neb. 8eidsville, Ga. 5	1944-1961	d125,000 r20,000	102.14	1.93	6003
195	Reidsville, Ga5 Rochester, Minn1½	1942-1954 1943-1947	r6,375 10,000	102 101.23	4.67 1.08	2000
312 357	Rochester, Minn. 1½ Rock Hill, S. C. 2½ Ross Twp., Pa. 2 Russell, Kan. 2	1946-1955 1948-1972	50,000 90,000	100.25 100.44	2.47 1.97	(
147	Russell, Kan. St. Louis Park, Minn. 134 St. Martin, Minn. 2	1944-1946	85,000 12,000	100.28	1.66	0
354	St. Paul. Minn. 1.30	1944-1946 1943-1957 1943-1952 1943-1965	25,000 146,000	100.50 100.12	1.94	(
311	Sampson County, N. C. 2-3 4 San Miguel County, N. Mex. 2 1/2	1011-1000	200,000	100.30	3.08 2.50	1
150	Savannah, Ga. 2 Savoy Indep. S. D., Texas 4	1951-1970 1942-1963 1951-1955	r11,400	102.71 100 100.27	1.84 4.00 1.22	1
356	Schenectady, N. Y. (2 issues) 14	1943-1951 1948	r399,000 190,000 r85,000	100.27 100.27 100	1.22 1.25	1
356	Shawnee S. D., Okla. 2-2 ¹ / ₄ Somerville Mass	1945-1951 1943-1952	35,000 50,000	100 100.11	2.10	1
356 249	Spring Valley, N. Y. 21/4 Stamford (City of). Conn. 11/2	1947 1943-1962	d6,650 205,000	100.07	2.22 1.46	
493 253	Star Indep. S. D., Texas 4 Syracuse, N. Y. 1.30	1943-1952	r5,000 r1,200,000	100 100.11	4.00 1.27	
253 200	Sampson County, N. C. 2-3½ San Miguel County, N. Mex. 2½ Savannah, Ga. 2 Savoy Indep. S. D., Texas 4 Schenectady, N. Y. 1½ Schenectady, N. Y. 1½ Schenectady, N. Y. 2 issues) 1½ 1½ Shawnee County, Kan. 1½ Somerville, Mass. 1½ Spring Valley, N. Y. 2½ Stamford (City of), Conn. 1½ Stracuse, N. Y. 2 issues) 1.30 Toppenish S. D., Wash. 2 Toulon, Ill. 2	1943-1947	500,000 75,000	100.11	1.27	1
490 147	Toulon, Ill. 2 Valley Cons. S. D., Miss. 5 Vanderburg County, Ind. (2 issues) 11/4-21/2 Valdeburg Miss. 11/4-21/2	1 to 20 yrs.	25,000 5,000	100	2.00	20.50
146	Vanderburg County, Ind. (2 issues)11/4-21/2	1943-1952	300,000	100.02	1.30	1
491	Vicksburg, Miss134 Wallington, N. J234	1943-1960	r60,000 35,000	100 100	2.75	
353 406	Washington, Ga. 23/4 Watonwan County, Minn. 11/4	1942-1949 1943-1947	r48,000 r45,000	100.45	1.10	1
407	West Liberty, Ohio	1946-1971 1944-1958 1944-1966	d12,500 45,000 30,000			
355	West New York, N. J. 3.10	1961-1964 1952-1961	104,000 r110,000	97.27 100.41	3.28 2.22	
494	West Virginia (State of)1½-1¾ West Virginia (State of)1½-1¾	1942-1966 1942-1956	1,000,000 d1,300,000	100	1.73 3.00	
494 253	Vicksburg, Miss. 194 Wallington, N. J. 294 Washington, Ga. 294 Watonwan County, Minn. 1½ West Chierty, Ohio. 2 West Liberty, Ohio. 2 West Liberty, Ohio. 3.10 West Orange, N. J. 214 West Virginia (State of). 1½-13½ West Virginia (State of). 1½-13½ West Virginia (State of). 3 White Plains, N. Y. (2 issues). 1.90 Wichita, Kan. 1½ Wilston, N. Dak. 2½ Wilston, N. Dak. 2½ Wilston, N. C. 2 issues). 2½ Winnetka Sch. Dist. No. 36, Ill. 1½ Winnetka Sch. Dist. No. 36, Ill. 1½ Wichota, N. C. 3½ Winton, N. C. 3½ Woordtrok, Ill. 34	1942-1966 1943-1951	d1,040,000 175,000	100.20	1.87	
253 490	White Plains, N. Y. (2 issues) 1.90 Wichita, Kan.	1949-1962 1943-1952	r165,000 53,000	100.20 100.30	1.87 1.19	1
490 95	Wichita, Kan1½ Williston, N. Dak2½	1943-1952 1943-1957	r156,000 25,000	100.17 100	1.47 2.50	1
253 490	Wilson County, N. C. (2 issues) 24 Winnetka Sch. Dist. No. 36, Ill. 1/2	1959-1961 1953	r130,000 r23,000	100.15 101.29	2.24 1.37	1
		1945-1951 10 years	350,000 d150,000	100	3.25	1
249	Youngstown, Ohio	1943-1946	35,700 42,000	100		1
				Charles of the set in	and the water	1
and	Optional. k Not including \$136,715,867 to municipalities from agencies of the Fe	deral Governi	nent. r Refur	iding bor	ds.	-
	Following issues included in ald be eliminated from same, iven for reference purposes.	our sales Page num	s for prev ber of the	rious n "Chro	nonths nicle"	
			r\$58,000 40,000			I
250 490	Carthage, Ill. (Aug.)3 Fordyce, Ark. (Sept.)3 Mount Erie H. S. D., Ill. (Feb.)31/4 Owensboro, Ky. (Nov.)31/2 Philips Course, County Metacolis		50,000 360,000	100	3.75	1
94	Prince George's County Metropolitan Dist., Md. (Nov.)134		300,000	101.55	1.62	1
4.47	We have also learned of the		adidtional	sales	which	1
OCCU	urred in previous months:	1944-1957	\$175,000	102.25	2.30	100
250	Bayou Petite Passe Gravity Dr. Dist. No. 15, La3\%-4	1944-1962	60,000	100.01		-
94 149	Baldwin Twp., Pa2½ Bayou Petite Passe Gravity Dr. Dist. No. 15, La3¾-4 Bigfork, Minn3 Braddock Twp., Pa. (Nov.)2 Cabery. Ill.	1944-1953	21,000 10,000	101	1.86	
96	Center Township S. D., Pa21/2	1945-1954	3,500 10,000	101.09	2.34	1
95	Clackamas County S. D. No. 3, Oregon11/2	1 to 5 yrs.	20,000	100.35	1.38	1
198 254	Clinton County, Ohio	1942-1961 1943-1951	40,000 9,000 50,000	105.25 100.33 100.73	1.86 1.19	-
96	Dallas County, Texas2\(\frac{1}{2} \) 2\(\frac{3}{4}\)	1946-1956 1 to 10 yrs.	50,000 200,000 35,000	100.73		-
93	Clackamas County S. D. No. 3, Oregon 1½ Clark County Ed. D. No. 1, Nev. 2½ Clinton County, Ohio 1½ Columbia, Pa. (July) 234 Dallas County, Texas 2½-234 East Alton Sch. Dist. No. 101, Ill. 2½ East Chicago, Ind. 2½ Lane County Cons. S. D. No. 71, Ore., (Alg.) 134 Lewis & Clark Cons. S. D. No. 5, Oregon 254 Maccelapux Els. (July) 55	20 years 1944-1956	35,000 r45,000	101.29	2.35	1
149	Ore., (Aug.)134 Lewis & Clark Cons. S. D. No. 5.		12,000	100	1.75	1
353	Oregon23/4 Macclenny, Fla. (July)5	1943-1946 20 years	3,655 50,000	100.18 97.00	2.69	1
146 96	McLeansboro, Ill. (Oct.)3 Minong, Wisc. (Nov.)5½	1942-1956	r44,000 6,000	100.41	5.42	1
493 407	Moroni City, Utah	1943-1956	40,000 r7,000	100	3.00	1
357 200	Osborne Sch. Dist., Pa. 134 Pecos County, Texas 214-2	1942-1955 1943-1952	14,000 50,000	100.57 100.20	1.67 2.02	1
407	Lewis & Clark Cons. S. D. No. 5, Oregon 234 Macclenny, Fla. (July) 5 McLeansboro, Ill. (Oct.) 3 Minong, Wisc. (Nov.) 5½ Moroni City, Utah. 0 Onida, S. Dak. (Oct.) 3 Osborne Sch. Dist., Pa. 114 Pecos County, Texas 2½4-2 Pennington Co. Ind. S. D. No. 1, S. Dak. (Nov.) 3 Rantoul Sch. Dist., Ill. 3 Salt Lake City, Utah 6 Sea Bright, N. J. 4 Swissyale, Pa. 1½	1943-1959 1946-1958	r8,500 20,000	100 109.06	3.00 2.14	1
96	Salt Lake City, Utah6	1940-1898	22,000 22,000 r43,000	110.51	4.00	1
96	Swissvale, Pa1½	1949-1952	50,000	100.41	1.45	1

100 109.06 110.51 100 100.41 100 Beach S. D., Fla.___31/2 e above sales (unless otherwise noted) are for December. ional December issues will make the total sales (not emporary or RFC and PWA loans) for that month

1949-1952 1948-1955 15 years

DEBENTURES SOLD BY CANADIAN	MUNICIPALITIES IN J.	ANUARY
200 Brantford, Ont21/2	3 years \$174,000	100 2.50
312 Canada (Dominion of)	*45,000,000	.54
200 Cap de la Madeleine, Que41/2	40,000	
200 Grand Mere, Que4	10 years 11,000	100.60 3.88
200 Halifax, N. S31/2	1943-1952 215,000	99.71 3.54
200 Lethridge Alberta	1941-1960 250,000	98 4.76
408 Megantic, Que4	1942-1951 80,000	98.80 4.25
200 Owen Sound, Ont11/2	*60,000	
200 Pembroke, Ont3	1942-1945 112,000	
200 Peterborough, Ont3	1942-1951 95,000	101.38 2.74
200 Peterborough, Ont31/4	1942-1956 50,000	102.69 2.87
200 Richmond Hill, Ont31/2	1942-1951 10,000	100.23 3.45
200 Uxbridge, Ont4	1942-1946 7,908	102.90 3.00
200 Vaughan Twp., Ont31/2	15 years 6,000	101.80 3.25
Total long-term Canadian debentures	sold in Jan-	
uary		

loan; not included in total for month.

0

State and City **Department**

Continued from page 644

Continued from page 644
papers in the action served on
city officials.

The Finance Board, recognizing
the possibility that taxes on this
assessment may not be collected,
has deducted the sum of \$300,000
from the estimate of receipts in its
recommended budget, and set it
up as a reserve. up as a reserve.

FLORIDA

Florida, State of

Florida, State of

Bond and Note Tenders Received — In connection with the call for tenders of sealed offerings of matured or unmatured original or refunding road and bridge or highway bonds, time warrants, certificates of indebtedness and (or) negotiable notes of various counties and special road and bridge districts, noted here on Jan. 17—v. 155, p. 249—it is reported by J. Edwin Larson, State Treasurer, that ten parties offered bonds. bonds.

GEORGIA

Cordele, Ga.

Bond Issuance Planned—J. C. Dorough, City Clerk and Treasurer, states in connection with \$75,000 refunding bonds that carried at an election on June 3, 1941. the bonds are to be issued about

INDIANA

Indiana (State of)

Indiana (State of)

Local Budgets Cut \$8,677,814—
A summary announced recently by Harry Miesse, Secretary of the Indiana Taxpayers Association, showed that Indiana property taxes would have been \$8,677,814 higher this year if officials who prepared the budgets had encountered no opposition to their spending program.

The advertised levies asked for

The advertised levies asked for \$115,207,931, but this total was cut to \$106,530,117 by the action of local boards, the Indiana tax board and the state finance committee. Miesse said that if the taxpayers had shown no interest in the budgets, this large reduction would not have been made. Results indicate, he said, that where local boards received the co-operation of the taxpayers the largest reductions were made.

of the taxpayers the largest reductions were made.

These statistics were issued by the association after a survey of every taxing unit in Indiana and a careful scrutiny of the figures. More than \$50,000 was cut from the levies in each of forty-four counties. The largest reductions were \$1,170,821 in Marion county; \$667,896 in Lake; \$601,857 in Vigo, and \$468,153 in Allen. The smallest saving, \$2,480, was made in Union where the original levies of \$209,660 were trimmed to \$207,-180.

180.
"The greatest credit for saving of Indiana more "The greatest credit for saving the taxpayers of Indiana more than \$8,500,000 should go to the county councils," said Miesse, executive secretary of the Indiana Taxpayers Association. "The councils were our first line of defense."

Muncie School City, Ind.

Bond Sale—The \$65,000 building and improvement bonds offered Feb. 4 was awarded to the City Securities Corp., Indianapolis, as 1½s, at a price of 100.136, a basis of about 1.49%. Dated Feb. 16, 1942. Denom. \$1.000. Due \$35,000 on July 1, 1955 and \$30,000 Jan. 1, 1956. Prin. and int. (J-J) payable at the Merchants National Bank, Muncie. Second high bid of 102.158 for 1¾s was made by the Fletcher Trust Co., Indianapolis.

Other bids:

Other bids:

4.00 1.45 3.00 3.50

Bidder- Int	. Rate	Rate Bid
Halsey, Stuart & Co., Inc Raffensperger, Hughes & Co		101.85 101.81
Harris Trust & Savings Bank. John Nuveen & Co	134	101.78 101.71
Merchants National Bank of		100.20
Muncie Banking Co	. 2	Par

IOWA

Dubuque, Iowa

Bond Offering — Sealed bids
will be received until 10 a.m. on

Feb. 11, by Otto F. Puls, City Treasurer, for the purchase of the following 5% bonds aggregating \$8,400:

\$8,000 street improvement bonds.

Denom. \$500. Due on April 1
as follows: \$500 in 1943, \$1,000 in 1944, \$500, 1945, \$1,000, 1946, \$500, 1947, \$1,000, 1948, \$500, 1949 and \$1,000, 1950 to 1952.

) sewer bonds. Denom. \$100. Due \$100 from April 1, 1947 to 1950.

Dated Jan. 26, 1942. Interest pay able A-O.

KANSAS

Kansas (State of)
Municipal Financial Statistics
Prepared — The Small-Milburn
Company, of Wichita, Kan., is
distributing a card circular of
the financial condition of Kansas counties and their principal cities Geographically arranged by counties, the study shows assessed valuation, bonded debt, population, tax rate and percentage of tax collections for each county and its principal city.

KENTUCKY

Kentucky (State of)

Industrial Development — The Bankers Bond Co., Inc. of Louis-ville, has prepared a Municipal Bond Review as of Jan. 1, which contains a wealth of information regarding the State and its local units. In our issue of Jan. 27 we carried a report on the State's in-debtedness. Herewith we reprint that portion of the bulletin dealing with the industrial develop-

ment of the State:

Kentucky in the last forty
years has not kept pace from a
relative standpoint in industrial
development with most of the
other States in the South, and this
fact has caused a good deal of fact has caused a good deal of concern among governmental and civic leaders. The State has exceptionally good river transporta-tion, rich mineral resources, cheap fuel, advantages of native labor, moderate climate, cheap con-struction and low living costs. It has been obvious for some time that the largely agrarian economy should be supplemented by a conservative and proper industrial development. Kentucky, by virtue of its geographical location and natural resources, if of real importance from the standpoint of the Defense industry and the milithe Defense industry and the military establishments of the country —as indicated by the many defense projects which have been located in the State in the last three years. Because of freight rate differentials and other factors, this favorable situation has not been used to advantage in the development of private industry in the State within the last few in the State within the last few years. The assessed valuation of Kentucky is the highest of the eleven States in the South, indicating the latent possibilities to be exploited. This problem faces the present Administration and the next Legislature. The causes are probably many and of a varied nature, but they should be approached with an open mind to see what remedies can be found for this condition. Undoubtedly the present tax structure, which is too easily subject to economic swings, has something to do with the above condition. The present tax laws were ably designed for three purposes; namely, to pay three purposes; namely, to pay the State debt, to increase the common school funds and to build up funds for rehabilitation of the State institutions. When these goals have been reached, the whole tax structure should be studied so as to produce a system to make the State attractive both for its citizens and to bring in outside industries. If this is not done next severe depression may produce worse repercussions in State finances than the 1932-33

sis of 1937 personal income tax returns by the Department of Revenues shows only 5,264 taxpayers with net incomes of \$5,000 or over in Kentucky. In view of the active participation of this country in the war and the resulting uncer-tainties of the income of the State and expense items, it would seem to be very unwise to make a change in the tax system until the national emergency is over.

The Gilbertsville Dam and Wolf

Creek Dam will be of great importance to the State not only from an immediate economic standpoint but, also, for the elec-tric power which in four to five years will be available in large quantities and at low rates. Un-doubtedly this increase in avail-able power with the expected low rates will stimulate industrial expansion. The retail trade figures for the Louisville area in 1941 have been gratifying, indicating one of the five most active areas in the country; but these same figures make it doubly important to plan for the future develop-ment of the State when the emer-gency is over. The State budget has been balanced for the last six has been balanced for the last six years and all construction on State highways has been done on a "pay as you go" basis. The result of this has been that the indebtedness of Kentucky is practically nothing compared to most other Southern States. Over 50% of the general fund of the State is used for the school per capita fund and for the expenses of the State University and other State Colleges, and Teachers Pension Fund.

LOUISIANA

Iberia Parish (P. O. New Iberia)

Bond Offering Details-In connection with the offering sched-uled for Feb. 19 of the \$300,000 not to exceed 4% semi-ann. air-port acquisition bonds—v. 155, p. 354—it is now stated that the 354—It is now stated that the bonds mature on March 1, as follows: \$13,000 in 1944 and 1945; \$14,000, 1946 to 1949; \$15,000, 1950 to 1952; \$16,000, 1953 to 1955; \$17,-000, 1956 to 1958; \$18,000, 1959 and 1960, and \$19,000 in 1961 and 1962. In the event the Police Jury determines to sell part, rather than all the \$300,000 bonds, average maturities will be delivered to the purchaser. Split interest rates may be bid.

Louisiana (State of)
Governor Reports on Industrial
Development—Governor Sam H.
Jones reported recently as follows on his campaign to attract industry to his State: One of the paramount objectives of this administration has been the acquisiministration has been the acquisition for Louisiana of more and greater manufacturing industries, and the records of the past year and a half—showing more than \$200,000,000 worth of new private industrial investment in the State —are proof that our efforts to-ward this end have not gone un-

rewarded.
Our reason for carrying on an energetic industrial "campaign" has been principally the obvious need in Louisiana for a balancing agent in what has long been a topheavily "raw materials econ-omy." We have always turned out bumper quantities of agriculout bumper quantities of agricultural products, timber, minerals, furs and other basic substances, but we have woefully lacked the facilities to convert them into articles for retail sale. Therefore we have been forced to forego one of the most profitable phases of production, manufactures.

production—manufacture.
Only when we have enough factories and plants to process at least a fair amount of these abundant raw materials, shall we have reached a point approaching maximum benefit from our goods and

our labor.
This is both logical and simple. Local manufacturing industries provide the only way to efficient utilization of natural and human resources, and they bring other far-reaching benefits. Industries Local State finances than the 1932-33 far-reaching benefits. Industries unpleasantness. A recent analy-mean jobs, and jobs bring money.

The jobholder, working for a fair wage, can properly feed, clothe and house his family. His purchases of food, clothing and chases of food, clothing and household furnishings flow into the general business channel, af-fecting beneficially scores of his fellows. Farmers, with a local market for numerous products, are relieved of their dependence on uncertain returns from a single nonperishable crop sold in a dis-

tant market.
Furthermore, local industry that is, factories to process raw materials in the state of their origin—creates a basis for taxa-tion. Capital investment in industry is subject to an ad valorem tay, a corporate franchise tax, and an income tax, which allow the State, and, likewise, the community, to obtain sufficient funds for the maintenance of proper educational, recreational cultural and tional, recreational, cultural and health institutions and facilities.

And once industry begins to develop, financial institutions give access to capital for other indus-tries that are dependent on capita availability rather than on natural resources.

On the other hand, if, as has frequently happened in Louisi-ana, resources remain undevelana, resources remain undeveloped, or are exploited by outside companies, or transported outside our borders for processing and manufacturing, there is in effect an economic robbery worked upon the State and its people—a robery of their greatest source of

the State and its people—a robbery of their greatest source of revenue, both present and future. So we must continue this industrial campaign which so far has brought such notable financial returns. We must obtain still more of the factories, mills and plants that can convert our own goods into marketable products. We have, literally, in our own back yard all the things necessary to complete economic independto complete economic independ-ence. Let us guard these treas-ures well, and make the most of them for ourselves and the Louisianans of tomorrow.

New Iberia, La.

Bonds Authorized—It is reported that the Board of Trustees has authorized the issuance of \$30,000 3% refunding bonds.

Patterson, La.

Approved-We understand that the town recently approved an issue of \$30,000 water system and filtration plant bonds.

St. Charles Parish Gravity Drain.
Dist. No. 1 (P. O. Hahnville), La.
Bond Legality Approved—We understand that an issue of \$89,500 5% refunding bonds has been approved as to legality by Charles & Trauernicht, of St. Louis. Dated Dec. 1, 1941.

Vermilion Parish, Coulee Baton Gravity Drain. Dist. No. 1 (P. O. Abbeville), La. Bond Election Confirmed—R. J.

La Bauve, Secretary-Treasurer of the Police Jury, states that an election has been called for Feb. 27, to submit to the voters an issue of \$30,000 drainage con-struction bonds. This confirms the report in our issue of Jan. 31—v. 155, p. 490.

MARYLAND

Hyattsville, Md.
Bonds Sold—An issue of \$13,500
road bonds was sold last month
to the Prince Georges Bank &
Trust Co., Hyattsville, at a price
of 101.10.

Maryland (State of)
Certificate Offering Details—In connection with the call for bids until Feb. 10 for the purchase of \$522,000 1950-1957 serial certificates of indebtedness, details of which appeared in v. 155, p. 405, Hooper S. Miles, State Treasurer, sent the following notice to present

"1. Opening of bids was advertised to take place at 12:00 o'clock noon, Feb. 10, 1942. Standard Time was contemplated, but since by Act of Congress, a change of one hour in time will become effective before that date, bids will be opened at 12 o'clock noon "new" time (or Daylight Saving Time) Feb. 10.

"The advertisement states that the bonds and interest thereon are exempt from Federal Income Tax. In view of current agitation for Federal taxation of income from State and municipal bonds, the Board of Public Works will accept and consider bids which contain a clause to the effect that the purchaser may withdraw his bid or be relieved of his purchase contract if, after date of sale, Feb. 10, and prior to delivery of bonds, Feb. 25, these bonds, or the in-terest thereon should become, by legislation or administrative rul-ing, subject to Federal income taxes.'

MASSACHUSETTS

Boston, Mass.

Note Sale-The issue of \$5,000. 000 notes offered Feb. 6 was awarded to the First Boston Corp. and the Chemical Bank & Trust and the Chemical Bank & Trust Co., both of New York, jointly, at 10.74% interest, plus a premium of \$53. Dated Feb. 11, 1942 and due Nov. 2, 1942. Other bids: Chase National Bank of New York and Salomon Bros. & Hutzler, jointly, 0.75%, plus \$49; Halsey, Stuart & Co., Inc., New York, 0.90%, plus \$87.

Malden, Mass.

Note Offering — J. Howard Hughes, City Treasurer, will receive bids until noon (D.S.T.) on Feb. 10 for the purchase of \$1,000,000 notes issued in anticipa-000,000 notes issued in anticipation of revenue for the year 1942. Dated Feb. 11, 1942. Payable, \$750,000 on Nov. 4 and \$250,000 on Dec. 11, 1942, at the National Shawmut Bank of Boston. Notes will be ready for delivery at said bank on Feb. 11. They will be authenticated as to genuineness and validity by the aforementioned bank, under advice of Storey, Thorndike, Palmer & Dodge of Boston. Bids stating the rate of interest that bidders will offer for the whole, but not for any part of the loan, must be for any part of the loan, must be sealed and must include interest to date of delivery. Interest on the notes will be payable at maturity and figured on exact num-ber of days on a 360-day method and no offer to discount the loan will be considered.

Millis, Mass.

Note Sale—The Second National Bank of Boston was awarded on Feb. 5 an issue of \$50,000 revenue notes at 0.30% discount. Due Dec. 30, 1942. Other bids: National Shawmut Bank of Boston, 0.32%; Merchants National Bank of Boston, 0.34%; First National Bank of Boston

New Bedford, Mass.

Note Sale—The issue of \$600,000 notes offered Feb. 5 was awarded to the National Shawmut Bank of Boston and the Merchants National Bank of Boston, jointly, at 0.43%, interest-to-follow. Dated Feb. 5, 1942, and due Nov. 9, 1942. This was the only bid submitted.

Newburyport, Mass.

Note Sale—The issue of \$200,-000 revenue notes offered Feb. 6 was awarded to the New England Trust Co. of Boston, at 0.293% discount. Due Nov. 25, 1942. Issued in anticipation of revenue for the year 1942. Payable at the Merchants National Bank of Boston, or at the Central Hanover Hooper S. Miles, State Treasurer, sent the following notice to prospective bidders:

"Since the original proposal for marketing the above bonds was drafted, two pertinent questions have been raised which the Board of Public Works wishes to answer for the benefit of prospective bidders.

Merchants National Bank of Boston, or at the Central Hanover Bank & Trust Co., New York City. Legality a p p r o v e d by Storey, Thorndike, Palmer & Dodge of Boston. Other bids: First & Ocean National Bank, Newburyport, 0.36%; Tyler & Co., Water extension bonds have been ings, and \$2,184,000 of of water exension bonds which are being retired exclusively from departmental earneral debt. The special assessment debt at the start of 1942 was \$167,975. Wewburyport, 0.36%; Tyler & Co., Water extension bonds have been issued in the total sum of \$1,915, of Newburyport, 0.46%.

MICHIGAN

Rochester, Mich.

Bonds Not Sold—The \$100,000
not to exceed 2½% interest water
and sewage revenue bonds offered Feb. 4—v. 155, p. 354—were
not sold, as the bids were rejected.
Dated Jan. 15, 1942, and due
serially on Jan... 15 from 1944 to 1959 incl. Optional.

MINNESOTA

Detroit Lakes, Minn
Bond Sale—The \$30,000 semisann. sewage disposal plant bonds offered for sale on Feb. 2—v. 155, offered for sale on Feb. 2—V. 193, p. 354—were awarded to the City Water and Light Commission, as 1¼s, at par, according to the City Clerk. Dated July 1, 1941. Due from Jan. 1, 1952 to 1967; optional on and after Jan. 1, 1947.

St. Louis Park, Minn
Certificate Offering — Sealed bids will be received until 7:30 p.m. on Feb. 16, by Joseph Justad, Village Clerk, for the purchase of \$1,650 not to exceed 6% semi-ann. recrtificates of indebtedness. Dated Feb. 15, 1942. Due on Feb. 15 in 1944 to 1947.

MISSOURI

Kansas City, Mo.

Bond Election Confirmed—As was reported in our issue of Feb. 3—v. 155, p. 543—H. R. Mc-Morris, Director of Finance, now Morris, Director of Finance, now states that the election will take place on March 10, to submit to the voters bond. the voters bonds aggregating \$1,500,000 and divided as follows: \$500,000 liability and \$1,000,000 airport general obligation bonds.

Marshall Sch. Dist. (P. O. Marshall), Mo.
Bond Legality Approved—We

understand that an issue of \$15,-500 134% refunding bonds has been approved as to legality by Charles & Trauernicht, of St. Louis. Dated Feb. 1, 1942.

MONTANA

Cascade County Sch. Dist. No. 1
(P. O. Great Falls), Mont.
Bond Offering—It is stated by
V. F. Gibson, District Clerk, that
he will receive sealed bids until
March 16, for the purchase of
\$467,000 not to exceed 2% re-\$467,000 not to exceed 2% refunding bonds. Prin. and int. payable at the office of the County Treasurer or as may be determined by the purchaser at time of sale. Dated June 1, 1942. Either amortization or serial bonds will be issued, with amortization bonds being the first choice of the School Board. If serial bonds are issued that will be in the dearest. issued they will be in the denomination of \$1,000 each. Coupon bonds, payable J-D. Legality to be approved by the County Attorney. A certified check for \$500 is required with bid.

Great Falls School District (P. O. Great Falls), Mont.
Proposed Bond Issue—It is re-

ported that plans are under way for the issuance of \$467,000 refunding bonds.

Montana (State of)
Bond Issuance Deferred—It is stated by L. H. Richardson, Chairman State Armory Board, that \$30,000 armory board bonds, the unsold balance of the \$450,000 armory board bonds, the unsold balance of the \$450,000 armory will not be a state of the \$450,000 armory will not be a state of the \$450,000 armory will not be a state of the \$450,000 armory will not be a state of the \$450,000 armory will not be a state of the \$450,000 armory will not be a state of the state of on offered last May, will not be issued, since it is the plan of the Board to cease building armories until after the national emergency.

NEBRASKA

Lincoln, Neb. Report on Current Debt Status The Lincoln "Journal-Star" recently reported as follows:
On Jan. 1, 1942, the city of Lin-

coln's general obligation debt was \$3,580,000, including \$1,-396,000 of water exension bonds which are being retired exclusively from departmental earn-

there has been paid off \$1,103,000. This debt was further reduced by the calling, as of Jan. 1, \$584,000. These bonds are coming in and by Feb. 1, the outsanding extension debt will be reduced to \$812,000. Of this amount, \$312,000 becomes optional Jan. 1, 1944, while the remaining \$500,000 refunded March 1, 1941, is being paid off at the rate of \$50,000 per year.

This \$500,000 block was refunded at 1½% whereas the bonds previously had drawn 3¾ and 5%. Not including the water extension call, the city paid off These bonds are coming in and by

extension call, the city paid off the past year \$45,000 on the gen-eral debt and \$345,000 on water extension.

were issued during the year \$300,000 of airport bonds and \$1,100,000 of auditorium - street opening bonds, latter by virtue of opening bonds, latter by virtue of charter amendment approved May 6, 1941, bonds dated July 1, 1941, drawing 1.25%, best offer ever received on general municipal bonds. The aviation bonds, issued March 1, draw 1.6%. The aviation March 1, draw 1.6%. The aviation fund, through purchase of additional land, was reduced to \$252, 425 as of Jan. 1 while purchase of properties for Fifteenth Street opening reduced the auditorium-street opening total to \$935, 552.47

On Jan: 1 a balance of \$2,757, 379.80 of city funds remained banks and treasury, not including \$385,503.53 of school funds and \$511,631.06 in securities representing investments for water and commercial light sinking funds and the auditorium-street opening fund.

NEW JERSEY

Chester Township, N. J.

Tenders Wanted — Township Clerk William E. MacKinney an-nounces that pursuant to the pro-Township visions of Section 6 and 7 of Article V of the general refunding plan of the township, as adopted on Dec. 29, 1936, and of resolution adopted by the township committee on Jan. 27, 1942, the Burlington County Trust Co., fiscal agent, 91 East Main St., Moorestown, will receive sealed tenders until Feb. will 24, at 2 p.m., of general refunding bonds, dated Dec. 1, 1936, due Dec. 1, 1975, at not exceeding par and accrued interest thereon.

Hasbrouck Heights, N. J.

Bond Offering — Joseph P. Breeze, Borough Clerk, will receive sealed bids until 8:15 p.m. (Eastern War Time) on Feb. 18 for the purchase of \$90,500 not to exceed 6% interest coupon or registered bonds, divided as follows: \$62,000 sewer bonds. Due March 1

as follows: \$3,000 from 1943 1960 incl. and \$4,000 in 1961 to 1962.

28.500 sewer assessment bonds. Due March 1 as follows: \$3,-000 from 1944 to 1952 incl. and \$1.500 in 1953.

All of the bonds will be dated March 1, 1942. One bond for \$500. others \$1,000 each. In bidding for the bonds bidders must consider the bonds as constituting a single issue. Bidder to name a single rate of interest, expressed in a rate of interest, expressed in a multiple of ½ or 1/10th of 1%. Prin, and int. (M-S) payable at the Peoples Trust Co. of Bergen County, Hasbrouck Heights, or at the Marine Midland Trust Co., New York City. The price for which the bonds may be sold cannot exceed \$11500. The bonds are not exceed \$91,500. The bonds are unlimited tax obligations of the borough and the approving legal opinion of Reed, Hoyt, Washburn & Clay of New York City will be furnished the successful bidder. A certified the successful bloder. A certified check for \$1,810, payable to order of the borough, is required. The enactment, at any time prior to the delivery of the bonds, of Federal legislation which in terms, by the repeal or omission of exemptions or other-wise, subjects to a Federal income tax the interest on bonds of a class or character which includes these bonds, will, at the election class or character which includes these bonds, will, at the election of the purchaser, relieve the purchaser from his obligations under the terms of the contract of sale boundaries of the city, the State of the following government. We do know from our experience of ten years ago that the project which is ready to be put on the market, whether it the terms of the contract of sale boundaries of the city, the State of the following considerations among others.

"The importance of a stable our experience of ten years ago that the project which is ready to be put on the market, whether it boundaries of the city, and if the has merit or not, will get the P. H. Carleton, Town Clerk-11.17 -1-31

and entitle the purchaser to the trend to the suburbs of both funds.

Hudson County (P. O. Jersey City), N. J.

Tax Rate May Advance 11 Points—The Board of Freeholders on Jan. 22 approved a 1942 county budget providing total appropriations of \$17,196,629.09, an increase of \$294,713.84 over last year. The amount to be raised by taxation is increased \$1,600,713.84 over last year's total, which will bring an 11-point rise in the tax rate.

County Treasurer Farley attrib-uted the increase in the amount to be raised by taxation to the reduced surplus revenue available for 1942. While the surplus rev-enuc last year was \$1,325,000, the amount available for this year is only \$400,000, Farley declared.
Farley also pointed out that the

Freeholders had to issue \$285,000 worth of emergency bonds during the year for expenses that could not have been anticipated when the 1941 budget was prepared. He cited, too, a decrease of \$96,000 m miscellaneous revenues anticipated for 1942.

A public hearing on the budget is scheduled for Feb. 9 at the Court House. The county tax rate is estimated at \$1.13 for each \$100. valuation as compared with \$1.02

NEW YORK

Buffalo, N. Y

Blanket Refunding Still Under Consideration—Frank M. Davis, City Comptroller, states in the Feb. 1 issue of city's "News Letter," that the proposed blanket refunding which would eliminate any necessity for future refinancing is still before the Common Council and the State Comptroller. It cannot be too often emphasized, he says, that the plan does not indicate that Buffalo is does not indicate that Buffalo is in financial difficulties. The sole purpose of the plan is to avert abnormally high tax rates during the next five years for in that period more than 50% of all Buffalo's indebtedness matures. If the plan does not materialize, Buffalo's citizens will cheerfully pay the larger tax bills, Mr. Davis adds. pay the lands.

Davis adds.

Civic Body Urges \$21,655,000

Debt Refunding—The taxation committee of the Chamber of Commerce on Jan. 28 recommended the refunding by the city of \$21,655,000 of its bonded debt "by whatever plan will result in the lowest possible cost to the city

The committee's report on the refunding problem was embodied in a letter to Mayor Kelly and Council President William P. Fisher, signed by Executive Vice-President Burton H. Witherspoon. Details of a refunding plan were not discussed.

After stating that the committee carefully considered "various proposals to deal with the approximately \$55,000,000 of bonds maturing during the next five years," the letter continued:

"The appelurious of the committee of the

"The conclusions of the committee, which have been approved, recommend the refunding by the city of \$21,655,000 of its bonded debt, which was considered and approved in principle by the Common Council as the amount to be refunded, by whatever plan will result in the lowest possible cost to the city.

possible cost to the city.
"The committee further recommends that city officials be requested to scrutinize carefully the suggested issuance of bonds in the future to make certain that such issuance is vitally necessary and for a proper purpose. The issuance of long-term bonds for short-term items, which are properly to be regarded as maintenance and operating expenditures, should be condemned.

conclusions "The committee's were influenced by the following considerations among others.

return of the amount deposited homes and industry is to be arwith the bid.

Hudson County (P. O. Jersey

City) N. I.

Hudson Particular the full the stabilities of the samulation of the amount deposited homes and industry is to be arrested, some long-range plan calculated to stabilize city taxes at a reasonable level is indispensable

> opportunities suggested by the prevailing low interest rates in the bond market should not be neglected. The proposals now pending before Congress to tax State and municipal bond issues may make future issues of Buffalo municipal bonds un-attractive to investors at the preattractive to investors at the prevailing interest rates. It is possible that at some future date year-to-year refunding might also prove difficult, either because of an unfavorable market or restrictions placed on financing by the rederal Covernment in order to Federal Government in order to reserve the field of money rais-ing entirely to war efforts. "The tremendous increase in

Federal taxes which must be paid this year, and each year there-after, at least so long as the war continues, together with probable compulsory investment in Federal securities to finance the war effort, will sharply decrease the capacity of the people of this city to meet real property taxes. In this connection, some heed must be given to the extensive dislocations in employment due to the change over of industry to a warchange-over of industry to a wartime economy, which will produce obvious hardship to affected individuals owning their own

homes. "The "The refunding of approxi-mately \$22,000,000 of bonds mamately \$22,000,000 of bonds maturing during the next five years means that during this period the city must pay off approximately \$33,000,000. Certainly, the taxpays ought not to be asked to do more. The refunding, of course, should be negotiated through parties and in a manner which will be least costly to the city and fairest to the city's bondholders." fairest to the city's bondholders.

Cortlandt (P. O. Croton-on-Hudson), N. Y.

Note Sale—The issue of \$160,-000 tax anticipation notes offered Feb. 3 — v. 155, p. 544 — was awarded to G. M.-P. Murphy & Co., New York, at 0.72% interest. Dated Feb. 6, 1942 and due Oct. 6, 1942. Other bids: First National Park Creter on Hudson 0.75%. Bank, Croton-on-Hudson, 0.75 Hemphill, Noyes & Co., 0.83%.

New York, N. Y.
Told to Get Post-War
Plan Prepared—Drawing Work work Plan Prepared—Drawing now of complete plans and specifications for the thousands of projects piling up in the city's public works reservoir in order to insure an immediate start on these when the war ends was advocated on Jan. 31 by the board of the Municipal Art directors of the Municipal Art Society.

The board explained that architects, engineers, planners, drafts-men and technicians have little work in their offices now because of the virtual stoppage of non-defense activities and "this highlytrained profession and technical personnel have now the ability and the time to give careful thought" to the mass of projects already proposed by the Planning Commission and cluded in the 1942 capital by City in -subject to financing when the

war permits.
"The city has taken the first step," said an announcement by the society prepared by Ely Jacques Kahn, the President. "We must continue to stimulate this effort. The planning must be done now. No one can predict when this war emergency will be over. This peace emergency will be over. This peace emergency will confront us with a desperate insistence that work must be provided for the unemployed thousands in this city.

"We do not know just where the money is coming from to

the money is coming from to build these projects. We are not sure whether it will come from the city, the State or the national government. We do know from

available now for planning pur-

Realty Valuation Shows De-rease—Tentative total assessed creasevaluation on taxable real estate and special franchises in New York City for the fiscal year York City for the fiscal year 1942-1943 amounts to \$16,177,322,-971, compared with \$16,223,137,226 in the fiscal period ending June 30, 1942, Joseph Lilly, President of the Tax Commission, announced Feb. 1. This represents a decline of \$45,814,255.

The actual reduction will be considerably more than the indicated net decrease, according to Mr. Lilly, as the figure represents equalization including exemptions, demolitions and new construction.

Value of ordinary real estate, \$1,500 for street lights to \$162,-apart from utilities, is placed at \$1,000 for fire department improve-\$14,172,917,859. Utilities are put at \$1,368,122,145 and special franchises at \$636,282,967. The last figure is subject to change by the \$141,000 for fire department improved and each must receive a favor-size at \$636,282,967. The last figure is subject to change by the \$141,000 for fire department improved and each must receive a favor-size figure is subject to change by the \$150,000 for street lights to \$162,-apart from utilities, is placed at \$1,000 for fire department improved and each must receive a favor-size figure is subject to change by the \$150,000 for fire department improved and each must receive a favor-size figure is subject to change by the \$150,000 for fire department improved and each must receive a favor-size figure is subject to change by the \$150,000 for fire department improved and each must receive a favor-size figure is subject to change by the \$150,000 for fire department improved and each must receive a favor-size figure is subject to change by the \$150,000 for fire department improved and each must receive a favor-size figure is subject to change by the \$150,000 for fire department improved and each must receive a favor-size figure is subject to change by the \$150,000 for fire department improved and each must receive a favor-size figure is subject to change by the \$150,000 for fire department improved and each must receive a favor-size figure is subject to change by the \$150,000 for fire department improved and each must receive a favor-size figure is subject to change by the \$150,000 for fire department improved and each must receive a favor-size figure is subject to change by the \$150,000 for fire department improved and each must receive a favor-size figure is subject to change \$150,000 for fire department improved and each must receive a favor-size figure is subject to change \$150,000 for fire department improved and each must receive a favor-size Tax Commission within

There was a decline in the as sessed valuation of ordinary real estate in Manhattan and Brooklyn and an increase in the Bronx, Queens and Richmond. Utility valuation showed a rise in Manhattan and declined in other

boroughs.

Queens led the city in new building in the past year with 5,116 structures. Brooklyn was second with 2,073, and new building in the past year with 2,073, and new building in the past year. ing in the other boroughs was negligible.

The city has 333 buildings with assessed valuations of \$1,000,000 or more. The Parkchester development in the Bronx had the largest valuation in the city. It amounted to \$52,757,000.

North Hempstead and Hempstead Union Free School District No. 5 (P. O. Hempstead), N. Y. Bonds Defeated—The proposal to issue bonds in connection with a \$500,000 building project was rejected by the voters at the election on Jan. 27.

Ossining, N. Y.

Bond Sale—The \$21,000 land acquisition and fire apparatus bonds offered Feb. 6—v. 155, p. 544—were awarded to the Manufacturers & Traders Trust Co.. Buffalo, as 1.30s, at a price of 100.039, a basis of about 1.28%. Dated Feb. 1, 1942 and due Feb. 1 as follows: \$5,000 from 1943 to 1945 incl. and \$6,000 in 1946.

\$12,000 general impt. bonds.

All of the bonus a... 1, 1942. Other bids: Int. Rate Rate Bid

Bank of Rockville Centre Trust %

Co. South Shore Trust Co., Rockville 134

Centre 124

Bacon, Stevenson & Co. 1.90

100.14

Bacon, Stevenson & Co. 1.90

100.14
 Manufacturers & Traders Trust
 Co.
 1.97
 100 1°8

 R. D. White & Co.
 1.90
 103.033

 C. F. Childs & Co. and Sherwood & Co.
 2
 100.085

funds. We must start now if we are to be sure that our public Local Government Commission works reservoir is to consist of W. E. Easterling will receive sound projects, well thought out projects that will be of permanent value to our city."

The announcement noted that 1942 capital budget, approved by the Board of Estimate and the City Council, carries authorizations for a wide variety of projects totaling 80,834,520. Attention also was called that it specified certain sums to be made available now for planning pur-

North Asheboro — Central Falls Sanitary Dist. (P. O. Central Falls), N. C. Bonds Sold—It is reported that

\$19,000 water and sewer bonds have been sold to J. D. Ross, of Asheboro, as 4s at par. A \$25,000 issue of not exceeding 6% water and sewer bonds was offered for sale on Dec. 16, 1941, without success, as was noted in this column at the time.

Raleigh, N. C. Election — The Wake Bond be County Board of Elections has set in- March 9 as the date on which the g to voters will pass upon the proents posed issuance of the \$500,000 municipal improvement bonds. Ten separate items, ranging from

NORTH DAKOTA

Ashley, N. Dak.

Ashley, N. Dak.

Bond Issue Details—The City
Auditor states in connection with
the \$40,000 not exceeding 4%
water works plant and sewage
system construction bonds that
carried at a recent election, the
bonds will be dated Jan. 2, 1942,
and mature \$2,000 in 1943 to 1962. Prin. and int. payable at the

OHIO

Cuyahoga Heights (P. O. R. F. D. Brooklyn), Ohio Bond Sale—The \$75,000 fire sta-

Bond Sale—The \$75,000 fire station construction bonds offered Feb. 6 — v. 155, p. 311 — were awarded to Prescott, Jones & Co. of Cleveland, as 1\(^4\)s, at a price of 100.06, a basis of about 1.74\(^6\). Dated Feb. 15, 1942 and due serially in 10 years.

Jackson City School District, Ohio Bond Sale-The \$125,000 school construction bonds offered Feb. 6
—v. 155, p. 356—were awarded to the Ohio Company of Columbus, as 2½s, at a price of 101.937, a basis of about 2.06%. Dated Dec. 1, 1941, and due as follows: \$2,500 April 1, and \$3,000 Oct. 1 from 1943 to 1964 incl., and \$2,000 April 1 and Oct. 1, 1965. Second high bid of 101.461 for 2½s was made by Pohl & Co. of Cincinnati. construction bonds offered Feb. 6

Lakewood City School District, Ohio

Bond Offering—Ruth B. Nemec, Clerk-Treasurer of the Board of Clerk-Treasurer of the Board of Education, will receive sealed bids until noon on March 12, for the purchase of \$31,000 1½% or registered bonds offered Feb. 5 —v. 155, p. 356—were awarded to Tilney & Co., New York, as 134s, at a price of 100.08, a basis of about 1.72%. Sale consisted of \$4,000 in 1952. Bidder may name a different rate of interest. different rate of interest, pro-Due vided that fractional rates are Feb. 1 as follows: \$2,000 in expressed in multiples of ¼ of 1943 and 1944; \$3.000 in 1945 1%. Interest A-O. The bonds are and 1944; \$3.000 in 1945.

8,000 public works bonds. Due Feb. 1 as follows: \$2.000 in 10-mill limitation and must be accepted not later than 10 a.m. on April 1, with payment to be made at the Clerk-Treasurer's office. A certified check for 1% of the bonds are dated Feb. of the amount bid, payable to order of the Board of Education, is required.

Portage County (P. O. Ravenna), Ohio

Bonds Awarded — The \$18,000 county bridge bonds offered Feb. 3—v. 155, p. 588—were awarded to Prescott & Co. of Cleveland, as 1½s, at par plus a premium of \$26, equal to 100.144, Dated STATE OF STREET

White & Co., Cincinnati, 100.07 for 1½s; Seasongood & Mayer, Cleveland, 100.13 for 1¾s; Provi-dent Savings Bank & Trust Co., Cincinnati, 100.23 for 2s; Ohio Company, Columbus, 100.20 for 2s

OKLAHOMA

Guymon, Okla.

Bond Election—We understand that an election has been called for Feb. 10, to submit to the voters an issue of \$20,000 not expension of the content of the co 6% airport eding purchase

Lawton, Okla

Bond Sale Details—In connection with the sale of the \$195,500 bonds to two Lawton banks at a bonds to two Lawton banks at a net interest cost of 1.64%—v. 155, p. 356—it is stated by C. W. Simpson, City Clerk, that the \$159,500 sewer extension and improvement bonds were sold as follows: \$60,-000 as 2s, due \$20,000 on Jan. 10 in 1945 to 1947; \$20,000 as 1¾s, due on Jan. 10, 1948, the remaining \$79,500 as 1½s, due on Jan. 10, \$20,000 in 1949 to 1951, and \$19,500 in 1952. The \$36,000 fire fighting equipment bonds were sold as follows: \$15,000 as 2s, due \$5,000 on Jan. 10 in 1945 to 1947, the remaining \$21,000 as 1½s, due the remaining \$21,000 as 1½s, due on Jan. 10, \$5,000 in 1948 to 1951, and \$1,000 in 1952.

Bond Sale Details—It is now reported that the \$104,500 semi-ann. water works improvement bonds sold to C. Edgar Honnold of Oklahoma City, at a net interest cost of about 1.68%—v. 155. terest cost of about 1.68%—v. 155, p. 356—were purchased as follows: \$13,000 maturing Jan. 10, 1945, as 2½s; \$39,000 maturing Jan. 10; \$13,000 in 1946 to 1948, as 2s, and \$52,500 maturing Jan. 10; \$13,000 in 1949 to 1951, and \$13,500 in 1952, as 1½s. Dated Jan. 10, 1942. Denom. \$1,000, one for \$500. Prin. and int. payable at the fiscal agency of the State in New York City. Legality approved by J. Berry King and George J. Fagin of Oklahoma City. City.

Muskogee, Okla.

Bond Election—It is reported that an election will be called that an election will be called this month to submit to the voters an issue of \$500,000 bonds, in connection with an application to the WPA, for a like amount to be used for water extensions and other projects.

Pryor Creek (P. O. Pryor),
Okla.

Bond Election—It is reported
that an election has been called
for Feb. 24, to submit to the voters nds aggregating \$94,000 and vided as follows:

\$30.000 water extensions and improvements and fire dement equipment bonds. depart-

30,000 sanitary sewer system, disposal plant extensions and improvements bonds.

000 storm sewers bonds. 15,000 land acquisition and improvement bonds.
6,000 municipal jail construction

bonds. 5,000 street lighting repairs and improvements bonds.

These bonds are to be issued in connection with a DPW grant.

RHODE ISLAND

Providence, R. I.

Bonded Debt Summary—Walter F. Fitzpatrick, City Treasurer, has just issued his compact summary of the outstanding bonded indebtedness of the city as of Dec. 31, 1941. The grand aggregate is \$71,960,500 and sinking funds total \$18,041,977.12. Data describes every bond issue outstanding with reference to the purpose of the loan, rate of interest and interest dates, amount still to mature, date of issue, maturity date, amount available in the sinking funds applicable to the respective loans, name of the purchaser of the securities and the price received by the city. Footnotes indicate whether the bonds are in course, or registered forms. are in coupon or registered form interest. This document should cipal indebtedness outstanding. At the beginning of 1940 the prove of great value to municipal and at the present time the total debt of the eight road dis-

dealers generally and particularly to specialists in obligations of the city.

SOUTH CAROLINA

McColl, S. C.

Bond Call—It is stated by Effie
McLucas, Town Clerk and Treasurer, that the following 5% bonds urer, that the following 5% bonds are called for payment on March 10, at par and accrued interest, at the Marlboro Trust Co., of Bennettsville, S. C. (Which bank, although not named in said bonds as paying agent, has for some years been acting as paying agent): \$25,000 water works, part of an original issue of \$30,000, \$19,000 sewerage, part of an original issue of \$20,000, \$6,000 electric light, part of an original issue of \$10,000. Dated July 1, 1913. Due July 1, 1953. All bonds presented for payment must have presented for payment must have July 1, 1942, and subsequent coupons attached.

TENNESSEE

Hamilton County (P. O. Chattanooga), Tenn.

Bond Refunding—We are informed by D. S. Etheridge, County Manager, that the county has closed a deal with the Cumberland Securities Corp. of Nashville, and associates, for the refunding of \$2,000,000 bonds.

TEXAS

Ballinger, Texas
Bonds Sold—The Columbian
Securities Corp. of San Antonio,
recently purchased \$5,000 airport
bonds, thus bringing the total sold to \$85,000, out of the \$100,000 authorized for the purpose.

Brown County Water Improvement District No. 1 (P. O. Brownwood), Texas Bonds Sold—A \$30,000 issue of

water revenue bonds is said to have been purchased recently by Beckett, Gilbert & Co. of Dallas, as 3½s. Due on Jan. 1 as follows: \$6,000 in 1943 and \$8,000 in 1944 to 1946.

Cass County Road District No. 1-A
(P. O. Linden), Texas
Bond Sale Details—The County
Treasurer now states that the
\$40,000 refunding bonds sold to Callihan & Jackson of Dallas, at par, as reported here on Dec. 23, were purchased as 24s, and mature \$8,000 on Dec. 15 in 1942 to 1946, incl. Int. payable J-D.

Channing Independent School District (P. O. Channing), Texas
Bond Sale Details—It is now reported that the \$47,900 semi-ann. refunding bonds sold to the Ranson-Davidson Co. of San Antonio, at par, as noted here on Oct. 4, were purchased as follows: \$21,-900 maturing April 10, \$1,400 in 1943, \$1,500 in 1944 to 1950, \$2,000 in 1951 to 1955, as 4s, \$9,000 maturing April 10, \$2,000 in 1956 and 1957, \$2,500 in 1958 and 1959, as 4½s, and \$17,000 maturing April 10, \$2,500 in 1960 and 1961, and \$3,000 in 1962 to 1965, as 4½s. Dated June 10, 1941. Denominations \$1,000, \$500 and one for \$400. Prin. and int. payable at the Cen-Channing Independent School Dis-Prin. and int. payable at the Central Hanover Bank & Trust Co., New York. Legality approved by the Attorney-General, and John D. McCall of Dallas.

Eastland Free School Dist. (P. O.

Eastland), Texas
Debt Refunding Proposition—
In a letter dated Jan. 29, to holders of all the above district incorporation bonds, the Dunne-Israel Co., of Wichita, Kan., points out that the situation with reference to outstanding bonds has been highly unsatisfactory for some time past. In 1929, the assessed valuation within the district was \$6.442.016. In 1922 some time pass. assessed valuation within the district was \$6,442,016. In 1933, the assessed value had decreased to \$3,141,000, and the resulting default led to a refunding by which the \$431,000 of debt bearing 5% interest was refunded into an issue of \$431,000 of 1½% to 5% bonds maturing in 1963. Since bin coupon or registered form the 1933 refunding, the district place of payment of bond est. This document should e of great value to municipal

bonded indebtedness of the disbonded indebtedness of the district consists of \$400,000 refunding bonds, series 1933, dated Aug. 1, 1933, bearing 2½% interest, \$12,000 School House 5% bonds, dated Dec. 1, 1919, owned by the State Permanent School Fund, and \$19,000 School House 5% bonds dated June 1, 1919, unexpended for refunding bonds of changed for refunding bonds of 1933. At the time of the 1933 refunding it was contemplated that the school district would pay the lower rates of interest and retire substantial amounts of bonds by calls for offers of bonds at less than pay Beause of the at less than par. Because of the decreased values this did not a sult and at the present time the full authorized tax levy of cents upon each \$100 assess value is insufficient to pay the property upon the outtoned. interest upon the outstanding deht.

The Dunne-Israel Co., in an attempt to refund the indebtedness is submitted to all known bondsubmitted to all known bond-holders a refunding proposition which provides for the issuance of \$431,000 refunding bonds to be dated Aug. 1, 1941, to be ex-changed on a par for bar basis. The new bonds will mature in 30 The new bonds will mature in 30 years from their date and bear 1% interest for the first seven years, 1½% for the next eight years, 2% for the next five years, 3% for the next five years, and 4% thereafter to maturity. After a sum has accumulated in the interest and sinking fund sufficient to pay the interest on the next two succeeding interest payment dates, all other moneys shall be used for the retirement of be used for the retirement of bonds either by tender or call. The plan provides that the pay-ing agent shall draw by lot all bonds to be called prior to maturity.

At any time after the holders of At any time after the holders of at least 51% in amount of outstanding bonds have agreed to accept the refunding, the district has agreed to institute a proceeding in the Federal District Court under the terms of the Federal Municipal Bankruptcy Act.

The proposal now submitted

The proposal now submitted supersedes and completely replaces the proposal and agreement entered into between the district and the Dunne-Israel Co. dated Sept. 20, 1941.

El Paso, Texas Bond Sale Contemplated—It is reported that the city officials have decided to refund and sell \$235,000 water department bonds to raise part of the \$375,450 needed to pay the city's share of the proposed water treatment plant on the Rio Grande River.

Harris County (P. O. Houston),
Texas
Bond Tenders Invited—It is
stated by H. L. Washburn, County
Auditor, that the county desires
to sell \$152,000 par value of securities, being high-grade bonds
of Texas municipalities. Bid
forms will be furnished upon request and bids must be filed on quest and bids must be filed on these forms on or before 11 a.m., Feb. 16, 1942. Certified or cashier's check is required.

Hidalgo County (P. O. Edinburg), Texas Report on Debt Refunding Pro-

Report on Debt Refunding Program—More than \$2,000,000 savings have been effected by refunding contracts executed for 11 of Hidalgo County's bonded debt units during the past two years under the direction of County Auditor B. F. McKee, Mission, a report showed recently. Debts which once totaled \$15,079,664.85 have been cut to \$12,857,337.67, the report showed. The 337.67, the report showed. The figures were included in McKee's annual report to the county commissioners on Hidalgo's financial

The bonded debts of eight road districts, the county water im-provement district, the court-house and jail fund and drainage district No. 1 are involved in the refundings. Still to be negotiated are the debts of the permanent improvement and general funds.

the

tricts and three other subdivisions was \$15,079,664.85. That is the amount of money necessary to ultimately retire the bonds, McKee said. Under the refunding art rangements, the total now stands at \$12,857,337.67. Thus the saving of \$2,222,337.18 has been brought about brought about.

The new rates of interest on the

affected bonds—and interest rates are where the savings have been made, since the refunding programs reduce interest require- lowing figures:

Road Distric	et No. 1 (County-wide)
Road Distric	t No. 2 (Weslaco)
Road Distric	t No. 3 (Alamo)
Road Distric	ct No. 4 (Hidalgo)
Road Distric	et No. 5 (Mission)
Road Distric	t No. 6 (McAllen)
Road Distric	et No. 7 (Donna)
	t No. 8 (Pharr-San Juan)
	vement bonds
	ail bonds
Drainage Di	strict No. 1

VIRGINIA

Hampton, Va. Bond Issuance Contemplated— We understand that at the re-quest of the Board of Education the City Council on Jan. 23, instructed its attorney to draw structed its attorney to draw a bill and resolution permitting the issuing of bonds in a sum not to exceed \$50,000, to refund out-standing bonds and retire open note indebtedness. To obtain the proper channels for the bond issue, a special act will be sought in the Legislature. After bond attorneys have studied and approved the bonds, the Council will be asked to authorize the Board to proceed.

WASHINGTON

Tacoma, Wash.

Bond Offering — Sealed bids ill be received until 2 p.m. on eb. 25, by John M. Roberts, City will be Feb. 25 Controller, for the purchase of a \$4,000,000 issue of Series B, 1941 \$4,000,000 issue of Series B, 1941 Ight and power revenue bonds. Interest rate is not to exceed 4%, payable J-J. Coupon bonds, dated Jan. 1, 1942. Denom. \$1,000. Purchasers will have the privilege of registration as to principal only or as to principal and interest. These bonds will be an obligation only against the special fund known as City of Tacoma Light and Power Fund of 1941 created by Ordinance No. 12037, for the purpose of paying the principal and interest of this issue, and an issue of bonds in the amount of \$4,000,000 designated as "Series A," issued pursuant to said Ordinance No. 12037, and an issue of bonds in an amount not to exceed \$3,000,000 designated as "Series C" to be hereafter issued for the same purposes as this country of the same purposes as the following article:

City and water department bonds totaling \$84,500 will be due in 1942, according to a compilation prepared by City Treasurer Otto Muenter. Of these, \$74,500 will be in city bonds to be paid during the year are as follows:

Senior and Roosevelt Junior High schools, \$2,000; sewage disposal plant, (1925 issue), \$10,000; sewer and drain, \$1,000; sewage disposal plant, (1925 issue), \$6,000; pridges, \$1,000; Arndt Street bridge, \$3,000; street improvement (1929 issue), \$3,000; street improvement (1929 issue), \$3,000; street improvement (1929 issue), \$2,000; street improvement (1929 issue), \$ ries C" to be hereafter issued for the same purposes as this issue, and said "Series A" bond isssue, and will be payable at the office of the City Treasurer or at the fiscal agency of the State in New York. The bonds shall become due and payable in accord-ance with whichever of the folcome due and payable in accordance with whichever of the following two plans of payment shall be decided upon by the Sinking Fund Board at the time of considering the bids, and approved by the City Council by resolution. Payment Plan No. 1: Due \$50,000 000 Jan. and \$150,000 July 1, 1946, Jan. and July 1, 1943 to 1945, \$50,-\$150,000 Jan. and \$100,000 July 1, 1947, \$100,000 Jan. and July 1, 1956, \$125,000 Jan. and July 1, 1956, \$125,000 Jan. and July 1, 1957 to 1960, \$125,000 Jan. and July 1, 1957 to 1960, \$125,000 Jan. and \$150,000 July 1, 1961 and Jan. 1, 1962. Payment Plan No. 2: Said bonds to become due and payable as specified in Plan No. 1, provided, however, that the city may, at its option, call all or any of the outstanding bonds for redemption on Jan. 1, 1953, or any interest paying date thereafter, when 60 days' advance notice. interest paying date thereafter, upon 60 days' advance notice. Bids will be received for said bonds to be issued under each of the above designated payment plans: bidders may submit bids under either or both of said plans; bids under each plan must be

- are not burdensome, in ments — are not burdensome, in McKee's opinion. They are reasonable and should result next year in an easing of the taxes needed to raise funds for the debts' annual maturities.

When the permanent improvement and general fund debts are revised downward, McKee said, the county will be in the best financial shape in years.

The auditor's tabulation of the refunding program shows the following program sh

refunding program shows the fol-

	Old Issue	Refund, Issue	Savings
-	\$4,406,855.78	\$3,607,528.93	\$799,356.85
-	1,606,075.00	1,334,210.50	271,864.50
	1,115,831.89	1,016,147.31	99.684.58
	113,832.00	69,844.00	43,983.00
	803,765.92	666,331.70	137,343.22
	1,545,471.71	1,198,105.67	347,366.04
-	1,632,215.00	1,337,170.00	295,045.00
-	1,282,082.55	1,149,769.56	132,312.99
-	1,663,165.00	1,582,090.00	81,075.00
**	69,140.00	59,440.00	9,700.00
4	841,200.00	836,685.00	4,515.00

\$15,079,664.85 \$12,857,337.67 \$2,222,337.18

Rate or rates of interest to be in multiples of ¼ or 1/10th of 1%. Bids for the entire issue of bonds bearing one rate of interest may be submitted; bids for the bonds bearing different rates of inter-est may also be submitted. The est may also be submitted. The purchaser must pay accrued interest to the date of delivery of the bonds. No bid will be considered for less than par and accrued interest. Bids must be for the entire issue. The bonds will be sold to the highest and best bidder. The approving opinion of Thomson, Wood & Hoffman of New York, will be furnished. The bonds will be furnished and paid for by the city and will be defor by the city and will be livered to the purchaser on or fore April 1, and delivery will be made in Tacoma.

WISCONSIN

Fond du Lac, Wis.

Report on Current Debt Status

The Fond du Lac "Common-wealth Reporter" of Jan. 22 had

West Division Street bridge, \$2,-000; street improvement (1929 issue), \$3,000; street improvement (1931 issue), \$3,000; river improvement, \$1,500; poor relief, \$20,000, and fire department, \$2,-000.

Bonds outstanding Dec. 31, 1941 totaled \$401,500, of which \$321,500 were city bonds and \$80,000 water department bonds.

The city bonds outstanding were as follows as of that date:

as follows as of that date:

Senior and Roosevelt Junior
High schools, \$60,000; Lincoln
school, \$20,000; sewage disposal
plant (1925 issue), \$40,000; sewer
and drain, \$11,000; sewage disposal plant (1924 issue), \$24,000;
bridges, \$12,000; Arndt Street
bridge, \$3,000; West Division
Street bridge, \$14,000; South Park
Avenue bridge, \$3,000; street improvement (1929 issue), \$20,000;
street improvement (1931 issue),
\$35,000; river improvement, \$11,500; poor relief, \$60,000; fire sta-500; poor retion, \$8,000. relief, \$60,000; fire sta-

The total issue of bonds portions of which are still outstanding, since March 1, 1924, date of the first issue of such outstanding bonds, was \$1,357,000, of which \$1,157,000 were in city and \$200 .-000 in waterworks bonds. As of Dec. 31, 1941, payments on such bonds had amounted to \$955,500, of which \$120,000 was in waterworks and \$835,500 in city bonds.