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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

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ARKANSAS

Arkansas (State of)

Revenue Rise Reported — State revenue from all sources in the 1941-'42 fiscal year totaled $41,-057,331, an increase of $7,330,327 from $33,727,003 for the preceding year. New peaks were established by the gasoline tax at $13,434,749, the sales tax at $8,073,467, automobile licenses at $3,946,702, income tax at $2,366,184, the cigarette tax at $2,110,031 and the liquor tax at $1,437,187. The gasoline tax yielded $1,011,126 in June, a decline of $20,000 from May.

Officials of the Department of Revenue said that they believe the best 1942-43 records will be made by sales and cigarette taxes, with decreases likely in the gasoline tax and motor vehicles license. Liquor and beer tax income may be affected by the shortage of sugar.

Fayetteville, Ark.

Bond Election—City Clerk J. W. McGhee states that the issuance of $100,000 airport improvement bonds will be submitted to the voters at an election scheduled for Aug. 25.

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

Additional Information—In connection with the $35,500 (not $35,-000) 4% refunding bonds exchanged with holders of the original bonds, as noted here in January, it is now reported that they mature on Oct. 1 as follows: $2,000 in 1942 to 1944, $2,500, 1945 to 1949, $3,000, 1950 to 1954, and $2,-000 in 1955. Interest payable A-O.

Russellville Paving Imp. Dist. No. 2 (P. O. Russellville), Ark.

Pending Bond Settlement—The holders of outstanding 6% bonds of the above district, maturing serially from Jan. 2, 1937, are being asked to forward information as to amounts and maturities of unpaid principal and interest to Bowman & Company, 418 Olive Street, St. Louis, Mo. It is understood that a prospective settlement is under way. The Mercantile Commerce Bank & Trust Company, of St. Louis, Mo., is the successor paying agent.

CALIFORNIA

Oakdale Irrigation Dist. (P. O. Oakdale), Calif.

Bonds Bought From RFC — A syndicate composed of Blyth & Co., Dean Witter & Co., Stone & Youngberg, and Weeden & Co., all of San Francisco, is said to have purchased recently $1,021,000 4% refunding bonds from the Reconstruction Finance Corporation. Denom. $1,000. Dated July 1, 1936. Due on Jan. 1 in 1946 to 1970 incl. Prin. and int. (J-J) payable at the Bank of America, N. T. & S. A., San Francisco.

San Francisco (City and County), Calif.

Bond Offering—It is reported that sealed bids will be received until Aug. 10, by Harold J. Boyd, City Controller, for the purchase of $700,000 fire protection bonds. Dated June 10, 1942. Due on June 10, as follows: $100,000 in 1944 and $300,000 in 1945 and 1946.

Saticoy Sanitary Dist. (P. O. Ventura), Calif.

Bonds Voted—It is stated that $30,000 2½% sewer system bonds were approved by the voters at an election on June 16.

CONNECTICUT

Waterbury, Conn.

Bond Issuance Deferred—Thomas M. Conlon, City Comptroller, reports that the $100,000 trade school bonds will not be issued during the war emergency.

IDAHO

Coeur d'Alene, Idaho

Bond Election—City Clerk J. R. Wilcox states that an election has been scheduled for Aug. 14, in order to have the voters pass on the proposed issuance of $212,000 water system purchase revenue bonds.

ILLINOIS

Batavia, Ill.

Bond Sale Report — The City Clerk advises that the $17,000 4% cemetery bonds approved at an election on June 23 will be purchased by the city.

Cairo, Ill.

Proposed Bond Issue—The City Council recently passed on first reading an ordinance to issue $19,-000 judgment funding bonds.

Cairo Bridge Commission (P. O. Cairo), Ill.

Paying Agent — The Manufacturers Trust Co. of New York has been appointed paying agent for $2,275,000 3¼% and $500,000 3¾% bridge revenue bonds. Dated Feb. 1, 1942.

Carbondale, Ill.

Bond Sale Details—The $27,000 sewage plant completion revenue bonds purchased earlier in the year by Lansford & Co. of Chicago, as reported in v. 155, p. 1265, were sold as 4s, are dated March 1, 1942, in $1000 denoms. and mature Sept. 1, as follows: $5,000 from 1971 to 1973 incl. and $6,000 in 1974 and 1975.

Chicago Park District, Ill.

Bond Call — Edward Eagle Brown, District Treasurer, announces that the district has exercised its option to call for redemption at par and accrued interest on Sept. 1, 1942, variously numbered series B refunding bonds. The bonds and all interest coupons due on and after Sept. 1, 1942, should be presented for payment at the District Treasurer's office or at the First National Bank of Chicago. Such presentation may be made at any time after July 30 and the holder will receive the same amount of principal and interest as is payable on the actual redemption date.

Cook County (P. O. Chicago), Ill.

Major Taxing Units Continue Debt Reduction—The six Chicago taxing units, including Cook County and the Forest Preserve District, reduced their net bonded debt $24,343,906 to $303,599,448 in the 12 months ended June 30, extending the downward trend followed since 1936, analysis of the mid-year financial statements shows. Each taxing body effected a reduction in the 12-month period and also in the quarter ended June 30, for which the aggregate reduction amounted to $17,668,805.

A lower trend in total floating debt was recorded in the 12 months, despite a sizable increase by Cook County. The total floating debt, consisting of unpaid bills, judgments and salaries, declined to $24,415,108 on June 30 from $26,053,840 12 months earlier. The March 31, 1942, total was $25,647,182.

Cook County's floating debt increased to $9,034,167, the largest total since the depression, from $6,454,548 on June 30, 1941. The county had $5,622,763 of estimated unpaid vouchers and accrued payrolls on June 30, against $3,200,000 a year earlier.

The net reduction in aggregate floating debt in the 12-month period reflected principally action of the City of Chicago in lowering its floating debt to $13,025,683 from $17,168,034. The Park District and the Forest Preserve District reported reductions, while small gains were shown by the Sanitary District and the Board of Education.

Total tax warrants outstanding were reduced to $90,181,237 on June 30 from $103,466,730 a year earlier. The March 31, 1942, total was $116,172,942. The Sanitary District showed an increase in the 12 months, with other units showing decreases.

Total debt of the six units declined to $418,195,796 on June 30 from $457,475,924 a year earlier. The March 30, 1942, total was $463,088,379. Each taxing body effected a reduction in the 12-month period, while the county was the only one failing to show a decrease in the three months ended June 30.

Earl Township (P. O. Earlville), Ill.

Bonds Sold—The $6,000 bridge repair bonds approved at an election on June 5—v. 155, p. 2226—have been sold. They bear 3½% interest, are dated July 1, 1942, and mature $1,000 on July 1 from 1944 to 1949 incl. Principal and interest (J-J) payable at the National Bank of Earlville. Legality approved by T. M. Anderson of Earlville.

Illinois (State of)

Increased Revenues Expected From Tax Suit Ruling—The "Chicago Tribune" of July 18 reported, in part, as follows: Illinois taxing authorities forecast a substantial boost in State revenues yesterday as a result of a court decision upholding Illinois' right to collect sales taxes on goods shipped into the State from manufacturing and shipping points in other parts of the country.

Laddie T. Pelnar, Chicago area supervisor of the retailers' occupational tax division, said that collections on types of sales involved in a test case decided in the State's favor on Thursday amount to hundreds of thousands of dollars a year.

Although the Standard Oil Company (Indiana), which brought the test case, announced it would appeal the decision, Pelnar asserted the ruling of Circuit Judge L. E. Stone at Springfield strengthened the State's taxing ability to such an extent that an intensified collecion drive had begun.

Involved in the litigation, he said, are manufactured goods of almost every type sold in Illinois. Hundreds of court cases pending in Chicago and other cities throughout the State hinge on Judge Stone's ruling.

The State maintains its right to collect the 2% occupational tax on all sales arranged through agents in Illinois of goods shipped to the buyer from manufacturing plants or shipping points in other States.

No attempt is made to collect on sales arranged by mail or in any other instance when no Illinois "paper work" is involved. Pelnar said that a large part of the sales involved in the various court cases had escaped taxation.

In the case of Standard Oil alone, the tax bill which the company demands refunded, amounts to about $100,000 paid under protest since April, 1940. This fund was paid principally on petroleum products sold large Illinois commercial customers who accepted delivery at the company's Whiting, Ind., bulk plant.

The company contended sales of this type were exempt from taxation but the State, supported by Judge Stone's decision, had held them taxable on the theory the actual sale was arranged in Illinois. The court denied the claim to exemption based on the fact delivery was made in Indiana. The company did not dispute the taxability of normal retail sales, the largest portion of its Illinois business.

Madison County School District No. 127 (P. O. Madison), Ill.

Bond Sale—The issue of $10,-000 building bonds offered July 27 was awarded to the Mississippi Valley Trust Co. of St. Louis, as 1½s. Dated Aug. 1, 1942. Denom. $1,000. Due $2,000 on Aug. 1 from 1943 to 1947 incl. Interest F-A.

INDIANA

Gary, Ind.

Warrant Offering—John A. Sabo, City Comptroller, will receive sealed bids until 11 a.m. on Aug. 12 for the purchase of $117,-000 not to exceed 2% interest temporary loan warrants, consisting of $70,000 corporation fund, $7,000 park fund and $40,000 sinking fund. All dated Aug. 12, 1942, and due Nov. 12, 1942. Denoms. as requested by the purchaser.

The Comptroller also is asking for sealed bids until 11 a.m. on Sept. 12 for the purchase of $125,-000 not to exceed 2% interest warrants, including $110,000 corporation fund and $15,000 park fund. Dated Aug. 12, 1942, and due Nov. 12, 1942. Denoms. as requested by the purchaser.

All of the warrants are payable out of taxes heretofore levied and now in the course of collection for each of said funds, a sufficient amount of which taxes has been appropriated and pledged to the payment of said warrants and the interest thereon. The temporary loans are being made for the purpose of securing funds to meet current expenses which are payable out of said three funds respectively prior to the collection of the fall installment of taxes in 1942. No conditional bid or bids for less than par value will be considered. In the event satisfactory bids are not received on the date of sale, the sale will be continued from day to day thereafter. The approving opinion of Matson, Ross, McCord & Ice of Indianapolis will be furnished to the purchaser at the expense of the city.

Gary School City, Ind.

Bond Sale—The $67,000 coupon refunding bonds offered July 21—

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v. 156, p. 121—were awarded to Atwill & Co. of Miami Beach, as 2¼s, at par, plus a premium of $2,344.60, equal to 102.69, a basis of about 2.04%. Dated Aug. 1, 1942 and due Aug. 1, 1957. Other bids:

Bidder—	Int. Rate	Premium
Illinois Co. of Chicago	2%	$350.00
John Nuveen & Co.	2%	253.53
Paine, Webber, Jackson & Curtis	2¼%	2,027.10
Harriman Ripley & Co.	2¼%	1,878.33
Seasongood & Mayer	2½%	1,218.85
Benjamin Lewis & Co.	2½%	485.00

IOWA

Cherokee, Iowa

Maturity—The City Clerk states that the $8,385.56 sewer bonds sold to the Cherokee State Bank as 3¼s at par—v. 156, p. 298—are due on May 1, as follows: $385.56 in 1944, and $1,000 in 1945 to 1952. Interest payable M-N.

Cherokee, Iowa

Bond Election—City Clerk J. A. Cary states that an election will be held on Aug. 10 in order to have the voters pass on the issuance of $60,000 municipal airport purchase bonds.

Clinton, Iowa

Refunding Hearing Scheduled—City Clerk Arthur J. Lerche is reported as saying that a hearing will be held on Aug. 4 to discuss a plan for refunding $185,000 outstanding bonds of the city, which fall due from 1942 to 1950 incl.

Oelwein, Iowa

Bond Sale—The $60,000 water revenue bonds offered for sale on July 24 — v. 155, p. 2410 — were awarded to Juran & Moody, and Paine, Webber, Jackson & Curtis, both of St. Paul, as 2s, paying a price of 101.82, according to the City Clerk.

KENTUCKY

Clay, Ky.

Bonds Sold—The Bankers Bond Co., Inc., of Louisville, has purchased $40,000 3½% coupon water works revenue bonds, which are being reoffered for general investment. Denominations $500 and $1,000. Dated April 1, 1942. Due serially from April 1, 1943 to 1967 incl. Prin. and int. (A-O) payable at the State National Bank, Maysville. Legal approval by Woodward, Dawson & Hobson of Louisville.

Fulton County (P. O. Hickman), Ky.

Bond Issuance Pending — The county officials are said to be planning to issue bonds totaling $50,000 to refinance an old debt of $40,000 on its water works plant and to make necessary repairs on the system.

LOUISIANA

New Orleans, La.

Bond Redemption Notice—Official notice is being given by the City and the Board of Liquidation, City Debt, calling for payment according to their terms at any time and in any manner prescribed by the city, after July 1, 4% public improvement bonds, due in 1950, to the amount of $12,000,000. The city and the said Board will call and pay, if necessary, the entire issue of the above bonds at par and accrued interest in the immediate future.

The following letter was sent to us on July 23 by R. S. Hecht, Acting President, Board of Liquidation, City Debt:

In your issue of July 9th in reporting on the New Orleans Public Improvement bonds you stated that bonds must be deposited by Dec. 1, 1942. Permit us to call your attention to the fact that this is not correct, because the time limit set by the Board of Liquidation, City Debt is Aug. 1, 1942.

It is true that the Board of Liquidation, City Debt reserved the option to extend the time for the deposit of the bonds until Dec. 1, 1942, but that was done only because we were not certain whether the Supreme Court of Louisiana would render its decision before adjourning for the summer. Since final decision has already been handed down the Board of Liquidation, City Debt has no intention of postponing the date much if any beyond Aug. 1. In fact, at its meeting today the Board authorized the advertising for bids for a refunding issue in case sufficient bonds are not received to make the voluntary plan effective.

A copy of the special committee's report and a copy of the resolution of the Board of Liquidation, City Debt are enclosed herewith for your information.

Refunding Bond Offering Authorized—So that it may act quickly in event that holders of the required 90% of the outstanding callable 4% public improvement bonds do not consent to the proposed reduction of interest rate from 4% to 2%, by Aug. 1, next, the Board of Liquidation, City Debt, has passed a resolution authorizing advertising after Aug. 1, 1942, for bids on a new issue of $12,000,000 refunding bonds at a coupon rate not to exceed 2% per annum and with serial maturities running from one to eight years. The resolution further provides that a special committee of the Board composed of John Legier, Chairman, H. Blanc Monroe and R. S. Hecht and the attorney for the Board prepare and submit to the Board a draft of a proper and necessary resolution authorizing the issuance, negotiation, form of advertisement, etc., of the proposed issue of refunding bonds for adoption at a meeting of the Board to be held before Aug. 1.

The Committee recently reported that there is every reason to believe that the plan for voluntary assents to a reduced interest rate will be a success, but since the city's saving of interest between 4% and 2% amounts to $666.66 a day, the Board wishes to be in a position to act promptly on the call and refunding of the old bonds if this should prove necessary.

MAINE

Maine (State of)

Gasoline Tax Revenues Lower—Declining revenues in June from the gasoline tax and motor vehicle fees are reported by the Maine highway commission, June gasoline tax collections declined 25.1% to $532,715 from $711,661 for the 1941 month. The six-month total was $2,607,886, a decline of 7.3% from $2,814,691 for the first half of last year. Motor vehicle fee collections declined 49.6% to $95,799 for June from $190,246. For the six months, collections of $3,319,953 were 3.9% lower than $3,455,017 a year earlier.

MARYLAND

Baltimore, Md.

Tax Collections Gain Over 1941—City taxes and other accounts collected in Baltimore in the six months ended June 30, 1942, totaled $36,989,224, or 64.82% of the year's estimated levy of $57,067,680, according to the monthly report issued by Herbert Fallin, municipal budget director. This compares with $33,672,938 collected in the like period of the preceding year, or 58.46% of the estimated $57,599,251. In 1940 the city collected $31,927,501, or 56.75% of that year's estimated levy of $56,259,097.

This year's budget is based on the collection of 95% of the total current levy as against 94% in the preceding year and 93% in 1940.

Cumberland, Md.

Proposed Bond Issue — City plans to issue $37,500 bonds to pay for improvements to the Memorial Hospital.

Maryland (State of)

Warns Local Units of Declining Gas Tax Income — William A. Codd, chief auditor of the State Roads Commission, on July 22 said he had notified officials in Baltimore city and the counties that their receipts from the 1½-cent lateral gasoline tax probably would be about 14% below their anticipated share for the fiscal year ending Sept. 30.

In May the income from this gasoline tax was 15.8% below the corresponding month a year ago, and in June dipped 21.15% under the June, 1941, figure.

Because of tax variances, he explained, the Baltimore city decrease had been anticipated at 14.43%. Baltimore city's share had been set at $1,370,094.97, of which $937,883.46 had been paid by May 31. The city's decrease because of income reduction was set at $197,652 by Mr. Codd.

"You are well aware," he wrote the commissioners in the various counties, "of the fact that the rationing of gasoline and other war restrictions influencing gasoline tax income did not occur during May and June to the extent that these same factors will continually decrease after June 30.

"Based on actual receipts to May 31 and the likelihood of further decreases, it is presumed that the total net decrease of credits over what was anticipated for 12 months will be approximately 14.2%."

He suggested to all the officials they adjust their budgets to meet the revised schedules of their share of the tax fund.

Reports Smaller Surplus—State of Maryland reports a current surplus of $16,624,495 as of June 30, 1942, the end of the first nine months of the 1942 fiscal year, which compares with surplus of $19,494,001 at the end of preceding month and $17,174,406 on June 30, 1941, according to the monthly report issued by State Comptroller J. Millard Tawes.

The balance sheet showed surplus of $7,817,268 in general funds and a $8,807,226 surplus in special funds, compared with surpluses of $9,039,832 and $10,454,168, respectively, on May 31, 1942. On June 30, 1941, there was a general fund surplus of $6,859,479 and a surplus of $10,314,926 in special funds.

The state had cash available of $28,891,293 on June 30, last, compared with $33,354,793 on May 31, 1942 and $22,916,732 on June 30, 1941.

The bonded indebtedness as of June 30, last, amounted to $37,936,000. This compares with $39,149,000 on May 31, 1942, and $41,305,000 on June 30, 1941. The annuity bond fund reserve totaled $5,016,319 as against $6,056,536 in previous month and $1,764,252 last year. Total assets amounted to $329,642,070 compared with $339,642,070 on May 31, 1942 and $264,002,452 on June 30, 1941.

Prince Georges County (P. O. Upper Marlboro), Md.

Recommends $500,000 Bond Sale—The advisory board of the Board of County Commissioners has recommended the early sale of $500,000 bonds to provide for improvements in the metropolitan area. The county was authorized by the State Legislature to issue $800,000 improvement bonds in 1941 and 1942, of which $300,000 have already been marketed.

Washington Suburban Sanitary District, Md.

Bond Sale—The $1,200,000 bonds offered July 29—v. 156, 202—were awarded to a syndicate composed of Shields & Co., New York; Stranahan, Harris & Co., Inc., Toledo; Lee Higginson Corp., Coffin & Burr, both of New York; Stroud & Co. and Dolphin & Co., both of Philadelphia; Mullaney, Ross & Co., Chicago; Thomas & Co. of Pittsburgh, and C. T. Williams & Co. of Baltimore, at 2¼s, at a price of 100.087, a basis of about 2.246%. Sale consisted of:

$700,000 series "YY" bonds. Due Aug. 1, as follows: $10,000 from 1943 to 1952 incl.; $15,000, 1953 to 1962 incl.; $20,000, 1963 to 1972 incl. and $25,000 from 1973 to 1982 incl.

500,000 series "ZZ" bonds. Due Aug. 1, as follows: $5,000 from 1943 to 1952 incl.; $10,000, 1953 to 1962 incl.; $15,000 from 1963 to 1972 incl. and $20,000 from 1973 to 1982 incl.

All of the bonds will be dated Aug. 1, 1942. They were re-offered by the purchasing group at prices to yield from 0.50% for the 1943 maturity to 2.25% for the 1972 maturity; the 1973 to 1982 bonds were priced at par to 99 plus accrued interest. Other bids at the sale included the following:

Bidder and Int. Rate	Rate Bid	Net Cost
Northern Trust Co. of Chicago, Alex. Brown & Sons, Kidder, Peabody & Co., Braun, Bosworth & Co., Martin, Burns & Corbett, and Y. E. Booker & Co.—for 2.30% bonds	100.168	2.29%
Harriman Ripley & Co., Inc., R. W. Pressprich & Co., B. J. Van Ingen & Co., Inc. and Illinois Co. of Chicago—for $700,000 2¼s and $500,000 2.40s	100.023	2.31%
Phelps, Fenn & Co., Eldredge & Co., Paul H. Davis & Co. and F. W. Craigie & Co., and associates—for $700,000 2.40s and $500,000 2¼s	100.10	2.33%
Smith, Barney & Co., First Boston Corp., Roosevelt & Weigold, Inc., and associates—for 2¾% bonds	100.449	2.35%

MASSACHUSETTS

Fitchburg, Mass.

Bond Sale—An issue of $40,000 defense bonds was sold on July 22 to Tyler & Co. of Boston, as 1s, at a price of 100.457, a basis of about 0.84%. Due serially on Aug. 1 from 1943 to 1947 incl.

Holyoke, Mass.

Bond Sale—The $200,000 coupon gas and electric light bonds offered July 29—v. 156, p. 298—were awarded to Harriman Ripley & Co., Inc., and Arthur Perry & Co. of Boston, jointly, as 1s, at a price of 100.281, a basis of about 0.948%. Dated Aug. 1, 1942, and due $20,000 on Aug. 1 from 1943 to 1952 incl. Among other bids were the following:

Bidder—	Int. Rate	Rate Bid
Tyler & Co. and Robert Hawkins & Co.	1%	100.245
First Boston Corp.	1%	100.159
Estabrook & Co.	1¼%	101.03
R. L. Day & Co. and Coffin & Burr	1¼%	100.90
Halsey, Stuart & Co., Inc.	1¼%	100.78

Lynn, Mass.

Plans Relief Bond Issue—It is reported that the city will issue $150,000 welfare relief bonds in the present year. In 1941, for the first time in almost a decade, no borrowing for that purpose was effected, according to report. The city, it is said, now owes $693,000 in welfare notes, all borrowed under special legislative permission and outside of the debt limit.

Peabody, Mass.

Bond Sale—The $40,000 coupon street paving bonds offered July 28—v. 156, p. 298—were awarded to Estabrook & Co. of Boston, as 1s, at a price of 100.16, a basis of about 0.95%. Dated Aug. 1, 1942, and due $8,000 on Aug. 1 from 1943 to 1947 incl. Other bids, all for 1¼s, were as follows:

Bidder—	Rate Bid
National Shawmut Bank of Boston	100.30
First National Bank of Boston	100.13
Tyler & Co.	100.125

Salem, Mass.

Bond Offering—Arthur J. Brennan, City Treasurer, will receive sealed bids until 11 a.m. (EWT) on Aug. 4 for the purchase of $60,000 coupon municipal relief bonds. Dated Aug. 1, 1942. Denom. $1,000. Due $6,000 on Aug. 1 from 1943 to 1952 incl. Bidder to name rate of interest in multiples of ¼ of 1%. Principal and interest (F-A) payable at the National Shawmut Bank of Boston, or at the City Treasurer's office, at option of the holder. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston.

Winthrop, Mass.

Bond Sale—The $28,000 real estate bonds (Acts of 1941) offered July 23 were awarded to the Merchants National Bank of Boston, as 1s, at a price of 100.553, a basis of about 0.83%. Dated Aug. 1, 1942. Due Aug. 1, as follows: $5,000 from 1943 to 1947 incl. and $3,000 in 1948. Proceeds from this loan are to be used to acquire real estate within the Town of Winthrop formerly owned by the Boston, Revere Beach and Lynn Railroad Company, now owned by the trustees of the First Narrow Gauge Trust, and the General Narrow Gauge Trust.

Other bids for the bonds, all for 1s, were as follows:

Bidder—	Rate Bid
Winthrop Trust Co.	100.49
Second National Bank of Boston	100.47
Lee Higginson Corp.	100.435
R. L. Day & Co.	100.31
First National Bank of Boston	100.135

MICHIGAN

Dearborn Township, Mich.

Bond Call — Jay A. Patterson, Township Clerk, calls for redemption on Oct. 1, 1942, all outstanding refunding bonds of series A to F, both incl., dated Oct. 1, 1938. The bonds should be presented for redemption to the Manufacturers National Bank of Detroit and will be redeemed at par plus accrued interest.

Detroit, Mich.

Revenue Notes Sold—The $500,000 street railway revenue notes offered July 23—v. 156, p. 203—were awarded to the Chemical Bank & Trust Co., New York City, as 1¼s, at a price of 100.1054, a net interest cost of about 1.203%. Dated July 15, 1942 and due as follows: $62,000 on Jan. 15 and $63,000 on July 15 from 1943 to 1946 incl. A group headed by John Nuveen & Co. of Chicago, was the only other bidder, offering to pay 100.021 for $250,000 1½s and $250,000 1¼s, a net cost of 1.31%. Others in the group were Miller, Kenower & Co. and Crouse, Bennett, Smith & Co.

Bonds Purchased — In connection with the call for tenders on July 22 of non-callable city bonds, Charles G. Oakman, City Controller, reports the purchase of $196,000 bonds for the water board division of the city sinking fund, at prices to yield 2.627%.

Offerings Wanted — Charles G. Oakman, Secretary of the Board of Trustees of the City Retirement System, will receive sealed offerings of non-callable city bonds in the amount of approximately $1,100,000 up to 10 a.m. (EWT) on Aug. 4. Offerings to remain firm until 1 p.m. of the following day and must show the purpose, rate of interest, date of maturity, the dollar value and the yield. Offerings will be accepted on the basis of the highest net yield as computed from the dollar price as of Aug. 4, 1942. Board reserves the right on bonds purchased, which are delivered subsequently to Aug. 11, 1942, to pay accrued interest up to that date only.

Ecorse Township School District No. 9 (P. O. Allen Park), Mich.

Bond Sale—The $209,000 coupon refunding bonds offered July 20 and fully described in v. 156, p. 203, were awarded to a syndicate composed of Fox, Reusch & Co., P. E. Kline, Inc., Walter, Woody & Heimerdinger, Pohl & Co. and Seasongood & Mayer, all of Cincinnati, at a net interest cost of about 3.136%. The group paid a price of 100.01 for the $192,000 series I, maturing from 1943 to 1963 incl., to bear 3% interest to May 1, 1947, and 3¼% thereafter to maturity, and the $17,000 series 2, due from 1943 to 1947 incl., will bear similar interest rates. An account composed of H. V. Sattley & Co., Crouse, Bennett, Smith & Co. and McDonald, Moore & Hayes, bid on a net cost of 3.15%; the First of Michigan Corp. and Miller, Kenower & Co., in joint account, bid on a 3.384% basis.

Bond Call—All outstanding refunding bonds of 1937, series A, B and C, are called for payment on Sept. 1, 1942. They were to mature on Sept. 1, 1966.

Grosse Pointe Woods (P. O. Grosse Pointe), Mich.

Bonds Publicly Offered — P. E. Kline, Inc., of Cincinnati, recently made public offering of $90,000 bonds, as follows:

$48,000 3% water system bonds. Due $3,000 on July 15 from 1945 to 1960 incl.

42,000 2¾% water system bonds. Due July 15, as follows: $3,000 from 1961 to 1966 incl. and $4,000 from 1967 to 1972 incl.

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(Bids on a like amount of bonds of the same type were requested on July 21—v. 156, p. 203.)

Fox, Reusch & Co. and Pohl & Co., both of Cincinnati, were associated with the above-mentioned firm in the purchase of the bonds, which were sold at par plus a premium of $110, equal to 100.122, a basis of about 2.824%. Among other bids were the following: McDonald, Moore & Hayes of Detroit, 97.50 for $39,000 3s and $51,000 2½s, a net cost of about 2.88%; Siler, Roose & Co. and William C. Roney & Co., jointly, 101.409 for 3s, a net cost of 2.91%.

Lincoln Park School District (P. O. Lincoln Park), Mich.

Tenders Wanted—Raymond E. North, District Secretary, will receive sealed tenders of certificates of indebtedness, dated Nov. 1, 1935, and certificates dated May 1, 1937, up to 8 p.m. (EWT) on Aug. 6. Amount on hand in the sinking fund for the purchase of such certificates is $5,885.27.

Michigan (State of)

12,500 Parcels Of Land Returned To Tax Rolls — Approximately 12,500 acres of tax delinquent land were returned to the tax rolls in Michigan as a result of the most recent sales of this type of property, the American Society of Planning Officials recently reported. The State Conservation Department reported a total of $58,409 was realized from sale of 260 private parcels and 12,596 acres of land in 14 northern Michigan counties. The land brought an average of $56 a lot and $3.48 an acre. Sale of the land, which reverted to the State through tax delinquency, is part of a long-term land-use planning and selling program developed by the State. The program involves study of the land in relation to possible use for public purpose, and return to private ownership of land capable of producing at a profit.

Ypsilanti, Mich.

Bond Sale Details—The $11,500 coupon special assessment paving bonds awarded July 20 the National Bank of Ypsilanti—v. 156, p. 299—were sold as 2½s, at par.

MINNESOTA

Dodge Center, Minn.

Bond Offering—Bids will be received by E. E. Weckerling, Village Clerk, until Aug. 3, at 8 p.m., for the purchase of $16,000 sewage disposal plant bonds. Dated July 1, 1942.

Lincoln Co. Indep. Sch. Dist. No. 70 (P. O. Arco), Minn.

Bond Sale — The $86,000 semi-ann. refunding bonds offered for sale on July 27—v. 156, p. 299—were purchased by a group headed by the First National Bank & Trust Co. of Minneapolis, according to the District Clerk. Due on Sept. 1 in 1943 to 1962.

St. Louis Park, Minn.

Certificates Sold — The Village Clerk states that $1,550 semi-annual certificates of indebtedness were purchased on July 27 by the Security National Bank of Hopkins, as 4s, at par.

Stevens Co. Sch. Dist. No. 27 (P. O. Chokio), Minn.

Bond Election—The issuance of $14,000 school repair bonds will be submitted to the voters on Aug. 3, it is stated.

Swift Co. Indep. Sch. Dist. No. 84 (P. O. Danvers), Minn.

Price Paid—The District Clerk states that the $30,000 refunding bonds sold jointly to Kalman & Co., and Juran & Moody, both of St. Paul, as 2¼s and 2¾s—v. 156, p. 122—were purchased at par.

Woodstock, Minn.

Bonds Sold—The Village Clerk now reports that the $3,000 semi-ann. town hall bonds offered last January, were purchased by a local investor as 5s. Due in 1943 to 1952 incl. Interest payable J-J.

MISSISSIPPI

Lincoln County (P. O. Brookhaven), Miss.

Bonds Sold—It is reported that $3,500 2¾% semi-ann. funding bonds were purchased recently by the Max T. Allen Co. of Hazlehurst. Dated July 1, 1942.

MISSOURI

St. Joseph, Mo.

Bond Sale—The $127,000 coupon semi-ann. refunding bonds offered for sale on July 30—v. 156, p. 299—were awarded to the City National Bank & Trust Co. of Kansas City, as 1½s, paying a price of 100.017, a basis of about 1.49%. Dated Sept. 1, 1942. Due on Sept. 1 in 1947 to 1962 incl.

NEBRASKA

Friend, Neb.

Bond Issuance Pending — The Mayor and City Council is said to have given notice that they intend to issue $34,000 refunding bonds.

NEW HAMPSHIRE

Strafford County (P. O. Dover), N. H.

Note Sale—The issue of $75,000 tax anticipation notes offered July 28 was awarded to the Second National Bank of Boston, at 0.63% discount. Due in five months.

NEW JERSEY

Atlantic City, N. J.

May Revive Scrip Issuance—The issuance of script again was seen as a possibility recently by David C. Reed, Assistant City Finance Director.

Mr. Reed said that because of the sharp decrease in tax collections it might become necessary to issue the emergency currency, it was reported in a dispatch contained in the New York "Times" of July 24. Collections in the first twenty-one days of July totaled only $190,561, against $565,000 during tse same period last year. Atlantic City issued script totaling $9,500,000 from 1933 to 1938, it was said.

"Frankly," he said, "I don't see where the city can count on sufficient revenues to meet requirements now that many of the hotels, always the largest sources of tax income, are uncertain as to conditions."

Bordentown, N. J.

Bond Sale—The $47,000 coupon or registered water bonds offered July 28—v. 156, p. 299—were awarded to E. H. Rollins & Sons, Inc., New York, as 2s, at a price of 100.33, a basis of about 1.94%. Dated July 1, 1942, and due July 1, as follows: $4,000 from 1943 to 1945 incl. and $5,000 from 1946 to 1952 incl. Other bids:

Bidder—	Int. Rate	Rate Bid
B. J. Van Ingen & Co., Inc. and Eisele & King, jointly	2%	100.07
Bordentown Banking Co.	2%	Par
Butcher & Sherrerd	2.10%	100.289
H. L. Allen & Co.	2.10%	100.27
Minsch, Monell & Co.	2.10%	100.13
Dolphin & Co. and Schmidt, Poole & Co., jointly	2.20%	100.21
Francis I. du Pont & Co., and Chisholm & Chapman	2¼%	100.26

Irvington, N. J.

Proposed Bond Issue — The Town Council recently considered an ordinance providing for an issue of $40,000 general hospital improvement bonds.

Lodi, N. J.

Bonds Sold—B. J. Van Ingen & Co., Inc., New York, recently purchased $26,000 refunding bonds, as follows:

$20,000 3½% and 4% general bonds. Due July 1, as follows: $2,000 in 1945 and 1947; $3,000, 1948; $2,000, 1949 and 1950; $3,000, 1951; $4,000 in 1952 and $2,000 in 1953.

6,000 3½% and 4% school bonds. Due $1,000 on July 1 in 1946 and 1947, and from 1949 to 1952 incl.

All of the bonds are dated July 1, 1940, and the purpose of the financing was to cover the costs and expenses of the entire refunding program. Legality approved by Reed, Hoyt, Washburn & Clay of New York City.

Long Branch, N. J.

Bond Sale Postponed—The sale of $42,000 bulkhead improvement bonds, originally scheduled for Aug. 11—v. 156, p. 299—will not be held until sometime in September or October.

New Jersey (State of)

Tax-Exempt Property Rising—Tax exemption laws have been removing property from New Jersey tax rolls at a better than $25,000,000-a-year rate for the past six years, the New Jersey Taxpayers Association recently reported in a survey of the situation.

More than one-sixth of all evaluated property in New Jersey this year will escape taxation through tax exemptions of favored classes of property, the survey showed. A. R. Everson, Executive Vice-President of the Taxpayers Association, in reporting results of the survey, recommended "legislative action to reverse the alarming upward trend of tax exemptions."

Value of tax-exempt property during the current year totals $1,158,672,113, or 17.9% of the $6,437,436,157 of taxable and exempt property in the State, the State Taxpayers Association reported. Exemptions thus comprise more than one-sixth of all property. In 1936 the tax-exempt property was fixed at $1,002,714,706, or 14.9% of the $6,730,918,450 total of evaluated property in New Jersey.

The increase in value of tax-free property during the six-year period was $155,957,407, an average of more than $25,000,000 per year.

"These huge increases in property freed from taxation are accompanied by reductions in the valuations upon which taxes are assessed," Mr. Everson pointed out. "The average taxpayer therefore must bear a greater share of the cost of government to make up the loss.

"A 'creeping paralysis' thus seizes the taxpayer in a pincer-like grip with an excessively high level of expenditures for government bearing down on one side and a reduction in valuations subject to taxation exerting pressure on the other," the Taxpayers Association official declared.

NEW YORK

Albany, N. Y.

Bonds Authorized — The City Council at a meeting on July 20 passed a resolution authorizing an issue of $40,000 general construction bonds.

Auburn, N. Y.

Bond Offering—E. H. Blumrick, City Comptroller, will receive sealed bids until 11 a.m. (EWT) on Aug. 14 for the purchase of $133,300 not to exceed 6% interest coupon or registered bonds, as follows:

$38,000 home relief bonds. Denom. $1,000. Due June 1, as follows: $3,000 in 1943 and 1944, and $4,000 from 1945 to 1952 incl.

95,300 public improvement bonds. One bond for $300, others $1,000 and $500. Due June 1, as follows: $14,300 in 1943; $16,000 from 1944 to 1946 incl. and $5,500 from 1947 to 1952 incl.

All of the bonds will be dated June 1, 1942. Rate or rates to be expressed in a multiple of ¼ of 1/10th of 1%, and must be the same for all of the bonds of each issue, but need not be the same for both issues. Prin. and int. (J-D) payable at the City Bank Farmers Trust Co., New York City. The bonds are unlimited tax obligations of the city and the approving legal opinon of Reed, Hoyt, Washburn & Clay of New York City will be furnished the successful bidder. A certified check for $2,666, payable to order of the city, is required.

Hempstead and North Hempstead Union Free School District No. 22 (P. O. Floral Park), N. Y.

Revises Financing Plan—In connection with the report in v. 156, p. 299, of the vote to be taken Aug. 6 on the question of issuing $22,000 school reconstruction bonds, Alfred J. Loew, District Counsel, now advises that the district intends to issue certificates of indebtedness, instead of bonds, to provide for $11,000 of the program and to include a similar amount in the current year's tax levy.

Mechanicville, N. Y.

Bond Sale—The $34,000 coupon or registered bonds offered July 29—v. 156, p. 299—were awarded to the Marine Trust Co. of Buffalo, as 1½s, at a price of 100.22, a basis of about 1.45%. Sale consisted of:

$6,000 building bonds. Due $1,000 on July 1 from 1943 to 1948 incl.

19,500 incinerator bonds. Due July 1, as follows: $2,500 in 1943; $2,000 from 1944 to 1947 incl. and $1,000 from 1948 to 1956 incl.

8,500 public works bonds. Due July 1, as follows: $1,500 in 1943; $2,000 from 1944 to 1946 incl. and $1,000 in 1947.

All of the bonds will be dated July 1, 1942. Other bids:

Bidder—	Int. Rate	Rate Bid
E. H. Rollins & Sons, Inc.	1½%	100.18
Newburger, Loeb & Co.	1½%	100.04
R. D. White & Co.	1.70%	100.23
Manufacturers & Traders Trust Co.	1.70%	....

Nassau County (P. O. Mineola), N. Y.

Bond Exchange Offer in Effect—Carrying out a refunding plan adopted by Nassau County, Lehman Brothers and The Chase National Bank, as refunding agents, on July 28 made formal offer to holders of certain outstanding bonds of the county maturing between 1943 to 1947 to exchange them for a new issue of $5,660,000 refunding bonds maturing from 1951 to 1960. While there are outstanding $12,447,000 Nassau County bonds eligible for exchange, the amount to be exchanged is limited to $5,660,000. Plan was previously referred to in our issue of July 27, page 299.

The county's refunding program has been designed to reduce total debt services charges payable in the years 1943-47 and to extend the maturity of its indebtedness. Upon the completion of the plan the average life of the county debt, which is now about 7½ years will be approximately 8⅔ years.

Under the terms of the plan, holders of outstanding bonds which are accepted for exchange will receive interest at the present rates, ranging from 3 to 6%, to the maturity dates of these obligations and thereafter interest ranging from 2½ to 3% to the maturity dates of the refunding bonds.

The offer of bond exchange is applicable only to certain described bonds and will be available only so long as the limited amount of bonds in the respective maturities, as designated in such offer, remain unexchanged. The new bonds mature in the following amounts: $300,000 in 1951; $475,000 in 1952; $475,000 in 1953; $875,000 in 1954; $825,000 in 1955; $775,000 in 1956; $625,000 in 1957; $650,000 in 1958; $400,000 in 1959 and $260,000 in 1960.

In addition to the right to exchange offered to bondholders, the refunding agents will offer, subject to cancellation or change, to purchase outstanding bonds which are eligible for exchange at prices obtainable on application.

Assisting the refunding agents in effecting exchanges are the following banks or firms: Adams, McEntee & Co., Inc.; A. C. Allyn & Company, Inc.; Blair & Co., Inc.; Charles Clark & Co.; William R. Compton & Co., Inc.; Darby & Co.; The First Boston Corporation; Geo. B. Gibbons & Co., Inc.; Graham, Parsons & Co.; Gregory & Son, Inc.; Hemphill, Noyes & Co.; Kean, Taylor & Co.; Ladenburg, Thalmann & Co., Manufacturers and Traders Trust Company; Minsch, Monell & Co., Inc.; R. H. Moulton & Co., Inc.; Phelps, Fenn & Co.; Roosevelt & Weigold, Inc.; Salomon Bros. & Hutzler; South Shore Trust Company; Stone & Webster and Blodget, Inc.; R. D. White & Company.

Rochester, N. Y.

Tax Collections At New High—In the first six months of 1942, Rochester showed the highest percentage in tax collections, according to figures compiled by City Treasurer Haskell H. Marks.

Total collected during the first six months was $12,293,576, leaving a balance of $4,431,070 to be collected during the balance of the year. Rochester city tax is payable in four quarterly installments.

While this sum is less than that collected in the first six months of 1941 it is accounted for by the lower city tax rate this year. Tax levy a year ago amounted to $17,554,335 as compared with $16,724,135 this year. Collections in June were $3,376,265 against $3,442,122 a year ago.

NORTH CAROLINA

Charlotte, N. C.

Bond Sale—The $230,000 coupon or registered semi-ann. water bonds offered for sale on July 28—v. 156, p. 204—were awarded to the Harris Trust & Savings Bank of Chicago, paying a price of 100.079, a net interest cost of about 1.48%, on the bonds divided as follows: $110,000 as 2s, due on Aug. 1; $7,000 in 1945 to 1949, $10,000 in 1950 to 1955, and $15,000 in 1956; the remaining $120,000 as 1¼s, due $15,000 from Aug. 1, 1957 to 1964 incl.

Greensboro-High Point Airport Authority, N. C.

Bond Sale—The $80,000 coupon semi-ann. airport revenue bonds offered for sale on July 28—v. 156, p. 300—were purchased by the Jefferson Standard Life Insurance Co. of Greensboro, as 3s, paying a price of 100.25, a basis of about 2.94%. Dated July 1, 1942. Due $2,500 from July 1, 1943 to 1974; callable on or after July 1, 1947.

Morgantown, N. C.

Bond Sale—The $10,000 coupon semi-ann. water refunding bonds offered for sale on July 28—v. 156, p. 300—were awarded to Kirchofer & Arnold of Raleigh, as 2s, paying a price of 100.369, a basis of about 1.95%. Dated April 1, 1942. Due $1,000 from Oct. 1, 1945 to 1954 incl.

Reidsville, N. C.

Bonds Voted — At the election held on July 21, the voters approved the issuance of the $100,000 airport improvement bonds.

Statesville, N. C.

Bonds Not Sold—It is reported by W. E. Easterling, Secretary of the Local Government Commission, that the $50,000 not to exceed 6% semi-ann. airport bonds scheduled for award on July 28—v. 156, p. 300—were not sold, all bids being rejected because Federal Government cooperation was not forthcoming. Dated June 1, 1942. Due on June 1 in 1945 to 1956.

NORTH DAKOTA

Minot, N. Dak.

Warrant Refunding Program—It is stated by J. B. Schmidt, City Auditor, that the City Council on July 10 adopted a resolution to accept a proposal submitted by the Bank of North Dakota, Bis-

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marck, to refund approximately $800,000 special assessment warrants, a large number of which are now past due. The money in the special assessment funds is inadequate to pay the warrants as they become due.

The plan submitted by the Bank of North Dakota proposes the refunding of all special assessment warrants outstanding, issued after July 1, 1923, and before Jan. 1, 1937, amounting to $800,000. The warrants are to mature $30,000 each year from 1943 to 1957, and in addition to this serial order of maturities $100,000 will mature in 1947, $125,000 in 1952 and $125,000 in 1957. The serial maturities are to be of specific maturity dates, subject to redemption at par and accrued interest 10 years after date of issue, or any interest payment date thereafter on 30 days' prior notice, and the $100,000 and $125,000 blocks due every 5-year periods are to be callable by the city at par and accrued interest on any interest payment date

The refunding improvement warrants are to be dated on a date appropriate to the resolutions authorizing them, and warrants maturing up to 1947 shall bear interest at the rate of 2%, warrants maturing from 1948 to 1952, inclusive, will bear 2½% interest and warrants maturing from 1953 to 1957 are to bear interest at the rate of 2¾%.

The bank proposes to handle all matters in connection with the refunding program and will exchange their holdings for holdings of new warrants par for par with interest to be paid on the old warrants up to the date of the new warrants and will submit a suitable exchange proposal to all remaining warrant holders. The interest adjustment with other warrant holders on the exchange of new refunding warrants will be on the basis of allowing interest at the rate of the old warrants up to the date of the new refunding warrants and the adjustment of interest thereafter at the new rate. It is believed that with the cooperation of the city officials and warrant holders, a large portion of the outstanding warrants can be exchanged under the program.

The City of Minot is to pay for the attorney's fees in connection with the preparation of the resolutions and all legal proceedings authorizing the refunding warrants and also the legal approving opinions that are to be issued with the refunding warrants. The bank will retain Fletcher, Dorsey, Barker, Colman & Barber of Minneapolis for this purpose and have these attorneys do all the legal work and approval in connection with the refunding. In addition thereto, the city is to pay for the printing of the refunding improvement warrants. The bank agrees, however, that the maximum amount of attorneys' fee and charges for printing of the warrants is to be $3,500. The bank, however, reserves the right to make a reasonable service charge to the warrant holders for the handling of the exchange of their warrants. This service charge is to cover incidental expenses, such as postage, correspondence, time of employees, etc.

OHIO

Amherst, Ohio

Bonds Authorized—The Village Council recently voted to issue an additional $40,000 revenue bonds to finance completion of the generating plant.

Belmont County (P. O. St. Clairsville), Ohio

Bonds Called For Payment—The county will be free of all real estate debt if the Cincinnati company holding $42,000 in bonds will dispose of them at this time. The bonds, last of which are not due until 1948, have been called in by Auditor E. E. Taylor, according to press advices of July 18, which quoted the Auditor as follows:

"The money to pay off these bonds is available and I called them in at this time knowing that it would be of great satisfaction to all property owners of the county to know that their real estate was free of all bonded debt."

With these bonds paid off the only debt against the county in bonds will be in Delinquent Real Estate and Poor Relief obligations, the reported noted. These bonds are not paid off by the county general fund, however, but by special levies on public utilities by the State, it was said.

Brook Park, Ohio

Tenders Wanted — Alfred H. Scrivens, Village Clerk, will receive tenders of refunding bonds dated July 1, 1938 and maturing July 1, 1968 at noon Aug. 24. These bonds so tendered will be accepted at the lowest price offered, not exceeding the face value thereof and to the extent of the funds available for such purchase which will be in excess of $5,000.

Cleveland, Ohio

Industrial Growth Extended—More than a quarter of a billion dollars has been spent in industrial expansion and improvements in greater Cleveland within the last two years, the local Chamber of Commerce has reported.

Clifford Gildersleeve, Industrial Commissioner, said the expansion included addition of 18,168,306 square feet of manufacturing space, or approximately 400 acres. His figure for plant expenditure was $254,134,856.

Walter I. Beam, Executive Vice-President of the Chamber, said that for the first six months of this year 122 local industries reported spending $101,019,700 to enlarge facilities and purchase machinery. In that same period 17 new manufacturing companies have come to this area, and occupy 3,587,000 square feet.

Within the last two years, 71 new companies have moved to the city.

Fayette County (P. O. Washington, C. H.), Ohio

Bond Offering — Roy Baughn, Clerk of the Board of County Commissioners, will receive sealed bids until noon on Aug. 10 for the purchase of $8,000 not to exceed 4% interest deficiency poor relief bonds. Dated Sept. 1, 1942. Denom. $500. Due $500 on May 1 and Nov. 1 from 1943 to 1950 incl. Rate of interest to be expressed in a multiple of 1%. Interest M-N. A certified check for 1% of the bonds bid for, payable to order of the Board of County Commissioners, is required.

Harrison, Ohio

Bond Sale Details—The $10,000 street improvement bonds awarded July 17 to Weil, Roth & Irving Co. of Cincinnati, as reported in v. 156, p. 300, were sold as 1½s, at par plus a premium of $6.50, equal to 100.65. Other bids:

*Bidders—	Int. Rate	Premium
J. A. White & Co.	1¾%	$39.00
Seasongood & Mayer	1¾%	10.85
Charles A. Hinsch & Co.	1¾%	3.00
Provident Savings Bank & Trust Co.	2¼%	13.10

*All of Cincinnati.

Harrison Village School District (P. O. Kirkersville), Ohio

Bond Election—At the August primary election the voters will consider an issue of $6,000 school improvement bonds.

Hicksville, Ohio

Bond Offering—Ethel Fry, Village Clerk, will receive sealed bids until noon on Aug. 7 for the purchase of $10,000 3% fire truck equipment bonds. Dated Sept. 1, 1942. Denom. $1,000. Due $2,000 on Sept. 1 from 1943 to 1947 incl. Interest M-S. A certified check for $350 is required.

Lucas, Ohio

Other Bids — The $7,650 water system improvement bonds awarded July 18 to Richland Trust Co. of Mansfield, as 1¾s, at 100.07, a basis of about 1.73%—v. 156, p. 300—were also bid for as follows:

Bidder—	Int. Rate	Premium
J. A. White & Co. Cincinnati	2¼%	$6.00
Lucas State Bank	2½%	12.50
Seasongood & Mayer	2¾%	30.85
Ohio Co. of Columbus	2¾%	15.00

Macedonia Rural School District, Ohio

Bond Election — An issue of $15,000 school improvement bonds will be considered by the voters at the August primary election.

Maumee, Ohio

Bond Offering—O. E. Charles, Village Clerk, will receive sealed bids until noon on Aug. 7 for the purchase of $13,448 3% village portion special assessment improvement bonds. Dated Aug. 1, 1942. One bond for $448, others $1,000 and $500. Due Nov. 1, as follows: $1,000 from 1943 to 1945 incl.; $1,448 in 1946 and $1,500 from 1947 to 1952 incl. Interest M-N. A certified check for 2% of the bonds is required. Bids should be made subject to approving legal opinion of Peck, Shaffer, Williams & Gorman of Cincinnati, which will be furnished at the succesful bidder's expense.

Ravenna, Ohio

Other Bids—The following is a list of the other bids received for the $40,000 sewerage system improvement bonds awarded June 24 to Otis & Co. of Cleveland, as 1¼s, at par plus a premium of $44, equal to 100.11, a basis of about 1.226%, as reported in our issue of June 29, page 2412:

Bidder—	Int. Rate	Premium
Fox, Reusch & Co., & J. A. White & Co., Cincinnati	*1¼%	$37.00
Ryan, Sutherland & Co., Toledo	*1½%	277.50
Weil, Both & Irving, Cinc.	*1½%	246.00
Fahey, Clark & Co., Cleve.	1½%	266.00
Stranahan, Harris & Co., Toledo	1½%	256.00
W. J. Mericka & Co., Inc.	*1½%	163.00
Seasongood & Mayer, Cinc.	*1½%	138.85
Braun, Bosworth & Co., Toledo	*1½%	123.46

*Bidder assumes cost of legal opinion.

Shaker Heights, Ohio

Bond Offering—E. P. Rudolph, Director of Finance, will receive sealed bids until noon (EWT) on Aug. 10 for the purchase of $125,000 2% series N coupon refunding bonds of 1942. Dated Aug. 1, 1942. Bidder to state denoms. desired. Due Oct. 1, as follows: $5,000 in 1947; $10,000 in 1948 and 1949, and $20,000 from 1950 to 1954 incl. Interest A-O. Subject to call or redemption at par before their maturities on any interest date on or after Oct. 1, 1947, the bonds to be called, if less than all those outstanding, to be determined by lot conducted by the Director of Finance. Bidders may bid for a different rate of interest in multiples of ¼ of 1%, or multiples thereof. Issued for the purpose of refunding a like amount of bonds of the city heretofore issued and now outstanding and about to mature, and are issued under the authority of the laws of Ohio and of the Uniform Bond Act and in accordance with Emergency Ordinance No. 4896 passed by the City Council on July 13, 1942. The bonds to be refunded are original bonds or refunders of bonds issued in part but not in whole prior to Jan. 1, 1931. The bonds will be sold to the highest bidder at the lowest rate of interest, for not less than the face value thereof and accrued interest. Enclose a certified check for $1,250.

Struthers, Ohio

Bond Sale—The $5,000 fire station bonds offered July 25—v. 156, p. 204—were awarded to Pohl & Co. of Cincinnati, as 1¾s, at par plus a premium of $11.50, equal to 100.23, a basis of about 1.65%. Dated June 1, 1942 and due $1,000 on Dec. 1 from 1943 to 1947 incl.

Other bids: (for 2s) J. A. White & Co., Cincinnati, $29 premium; Ryan, Sutherland & Co., $23.50; Provident Savings Bank & Trust Co., $5.50; (for 4s) Bliss Bowman & Co., plus $8.50.

Xenia School District, Ohio

Correction — Report in v. 156, p. 301, of the scheduled vote at the August primary election on an issue of $7,000 bonds was erroneous.

Wapakoneta City School District, Ohio

Bond Issuance Indefinite—Construction of a new Second Ward elementary school building, for which a $120,000 bond issue was passed at the last general election, will have to be curtailed for the duration, according to word recently received from Washington, D. C. by Walter Bowsher, President of the city board of education.

Bonds authorized by the voters a year ago have not been issued and until the war is ended no further action is contemplated.

The letter from Washington stated: "Referring to your application of Feb. 26 for preference rating covering construction of a building to be used as an elementary school, after a field investigation, it has been determined that we cannot recommend a favorable rating for this project.

"While the War Production Board realizes that in normal times this new school building should by all means be built, still in this emergency period the project should be deferred." The letter was signed by George Blowers, chief of the projects and items branch of the bureau of requirements.

Whitehouse, Ohio

Bonds Authorized — Village Council approved on ordinance to issue $11,200 fire department equipment bonds.

Williamsburg, Ohio

RFC Sues On Defaulted Bonds—Charles Sawyer, attorney for the Reconstruction Finance Corporation, is reported to have had pending in U. S. District Court on July 17 an application for a default judgment against the village for $25,240 allegedly due on water works revenue bonds held by the corporation.

Youngstown, Ohio

Bond Issuance Considered—The City Council recently considered the matter of issuing $85,000 swimming pool and $6,000 bridge improvement bonds.

OKLAHOMA

Cyril, Okla.

Reoffered — Town Clerk Nellie Green states that $5,000 fire apparatus bonds were offered for sale without success on June 30 and were reoffered on July 27. Due $1,000 in 1947 to 1951 incl.

Elk City, Okla.

Bond Offering—Sealed bids will be received until Aug. 3 (today), by P. E. Baldwin, City Clerk, for the purchase of $55,000 not exceeding 2½% semi-ann. water line construction bonds, approved by the voters on July 21. Due $5,000 in 1945 to 1955 incl.

PENNSYLVANIA

Central City, Pa.

Bond Issue Approved — The Pennsylvania Department of Internal Affairs on July 21 approved an issue of $15,500 3% funding bonds.

Donegal Township (P. O. R. D. Chicora), Pa.

Bond Sale—The $10,000 coupon refunding bonds offered July 20—V. 156, p. 204—were awarded to Singer, Deane & Scribner of Pittsburgh, as 2¼s, at a price of par plus a premium of $39.50, equal to 100.395, a basis of about 2.17%. Dated July 1, 1942 and due $1,000 on July 1 from 1943 to 1952 incl.

Erie, Pa.

Buys $50,000 War Bonds—The above city is reported to have recently purchased $50,000 war bonds, taking the necessary funds from the water bureau's $292,000 reserve fund.

Girardville, Pa.

Bond Sale Details—The $40,000 3¾% refunding and funding bonds recently awarded to Johnson & McLean, of Pittsburgh—v. 156, p. 204—were sold at a price of 100.75, a basis of about 3.60%.

Haverford Township (P. O. Upper Darby), Pa.

Bond Election—At the Nov. 3 general election the voters will consider an issue of $225,000 general improvement bonds.

Hazelton, Pa.

Bond Offering—Sealed bids will be received until Aug. 11 on an issue of $150,000 refunding, funding and improvement bonds, to mature serially from 1944 to 1958 incl.

Knox Township (P. O. Lucinda), Pa.

Bond Issue Approved — The Pennsylvania Department of Internal Affairs on July 19 approved an issue of $17,400 refunding bonds.

Penn Township (P. O. Pittsburgh), Pa.

Bonds Defeated—At the July 28 election the proposal to issue $500,000 sanitary sewer construction bonds—v. 156, p. 39—was defeated.

Port Vue, Pa.

Bonds Voted—At the election on July 21 the voters approved an issue of $240,000 not to exceed 2¾% interest bonds for debt refinancing purposes—v. 156, p. 39.

Scranton, Pa.

Bond Offering—Foster W. Nauman, City Comptroller, will receive sealed bids until 11 a.m. (EWT) on Aug. 11 for the purchase of $210,000 1½%, 1¾%, 2%, 2¼%, 2½%, 2¾% or 3% coupon funding and municipal improvement bonds. Dated Aug. 1, 1942. Denom. $1,000. Due $14,000 Aug. 1, 1943 to 1957. Bonds maturing in 1948 to 1957 are callable at par and accrued interest on Aug. 1, 1947, or on any interest paying period thereafter. Bids for the entire issue at any one rate, but with no combined rates, will be taken. Bonds cannot be sold for less than par and accrued interest, and will be sold to the highest responsible bidder. Registerable as to principal only. Prin. and int. payable at the City Treasurer's office. Legality to be approved by Townsend, Elliott & Munson, of Philadelphia. Enclose a certified check for 2% of the par value of the bonds bid for.

York and Lancaster Counties, Pa.

$600,000 Bridge Bonds To Be Redeemed Feb. 1 — The Wrightsville and Columbia Inter-county Bridge Commission, meeting in the administration building at Wrightsville on July 16 passed a resolution for the York and Lancaster county commissioners to call for redemption on Feb. 1, next, the $600,000 in bonds outstanding against the Susquehanna River span and have the bridge turned over to the Commonwealth of Pennsylvania for operation free of tolls.

There was a balance of $252,763.94 in the York County bridge general and sinking fund treasuries on July 1 and the sum of $214,645.84 in the Lancaster County bridge general and sinking fund treasuries. Notwithstanding a decline in traffic on the bridge on account of tire and gasoline rationing, and an increased outlay incurred through the employment of guards to protect the structure during the war emergency, the members of the bridge commission are confident there will be ample funds to permit the cancellation of the remaining bonds due.

On Aug. 1 there will be $12,750 in interest due on the unpaid bonds. A similar amount will be payable on Feb. 1, 1943. This will necessitate a total of $625,500 to be provided for the redemption of the entire amount of bonds outstanding.

Opened to traffic in October, 1930, the bridge had yielded approximately $4,750,000 in tolls up to July 1 this year. The original cost, including construction, administration building and landscaping, was $2,529,000. At that time each county floated a bond issue of $1,400,000.

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(Previous report on the bridge debt situation appeared in V. 156, p. 205.)

RHODE ISLAND

Cranston, R. I.

Bond And Note Sale — The $100,000 coupon highway bonds offered July 28—v. 156, p. 301—were awarded to Kidder, Peabody & Co. and Robert Hawkins & Co., both of Boston, jointly, as 1¾s, at a price of 100.211, a basis of about 1.73%. Dated Aug. 1, 1942 and due $5,000 on Aug. 1 from 1943 to 1962 incl. Other bidders: (for 1¾s) Halsey, Stuart & Co., 100.115; (for 2s) Harris Trust & Savings Bank, 101.14; Harriman, Ripley & Co. and Arthur Perry & Co., jointly, 101.04; and First National Bank of Boston, 100.797.

Note Sale—The issue of $150,000 notes offered July 28—v. 156, p. 301—was awarded to the Rhode Island Hospital National Bank of Providence, at 0.52% discount. Dated July 29, 1942 and due Feb. 26, 1943. Other bids: Providence National Bank, 0.61%; First National Bank of Boston, 0.69%.

Rhode Island (State of)

Gasoline Revenue Off 33% In June—Gasoline tax collections for the first month of the present fiscal year fell off 33.2%, State Finance Director Edward L. Leahy has announced.

The State's collections are always for business done during the previous month, so the figures made public by Leahy represented collections during July on June business.

During July a year ago, the State took in $405,059.23 while this month, with all collections now in, the revenue amounted to only $274,590.77.

"There is little that can be said about it," Leahy commented, "except that it was not as bad as I thought it would be. The collections of June were off 31% on May business. Rationing got into full swing during the latter part of May, so when the revenue fell off 31% for a half of a month of rationing, I anticipated it would be off about twice as much for a full month of rationing during June. So, with the drop of 32.2 as compared to 31%, it was not as bad as anticipated. However, with the new rationing system going into effect, I fear there will be even more of a decrease."

SOUTH CAROLINA

Richland County (P. O. Columbia), S. C.

Bond Offering—Sealed bids will be received until 11 a.m. on Aug. 4, by W. C. Thomas, Secretary of the Board of County Commissioners, for the purchase of $200,000 coupon hospital bonds. Interest rate is not to exceed 4%, payable F-A. Denom. $1,000. Dated Aug. 1, 1942. Due on Aug. 1 as follows: $8,000 in 1943 and 1944, $9,000 in 1945 to 1947, $10,000 in 1948 to 1958, $11,000 in 1959 and 1960, $13,000 in 1961 and $12,000 in 1962. Rate of interest to be in a multiple of ¼ of 1% and must be the same for all of the bonds. Prin. and int. payable in New York. General obligations; unlimited tax. The bonds will be awarded to the bidder offering to take them at the lowest rate of interest at a price of not less than par and accrued interest. As between bidders naming the same rate of interest, the amount of premium will determine the award. Purchasers will be furnished, free of charge, with the unqualified approving opinion of Frank G. Tompkins, Jr., of Columbia, and Storey, Thorndike, Palmer & Dodge, of Boston. The county will furnish the bonds. Enclose a certified check for 2% of the amount of bonds bid for, payable to the Board of County Commissioners.

South Carolina (State of)

Record Surplus Reported—The State collected $5,171,235 more revenue than it required to operate the government for the last fiscal year, which ended June 30, Governor R. M. Jefferies reported.

Subtracting a deficit of $1,520,623 which existed June 30, 1941, the surplus in the state treasury was $3,650,603 at the beginning of July.

"The surplus now is the largest in the history of the State," said Governor Jefferies, "and is one ing the past 30 years. I am interof the few that has occurred durested in conserving the surplus in every way possible. At present the state treasurer and I are studying the bonded indebtedness of the state with a view of determining whether any portion of it is callable and whether it would be advantageous to pay the same now."

SOUTH DAKOTA

Menno Indep. Sch. Dist. No. 2 (P. O. Menno), S. Dak.

Bonds Sold—The District Clerk states that $10,000 refunding bonds were purchased recently by Gefke-Dalton & Co. of Sioux Falls, as 2s, at par. Dated June 1, 1942. Due $1,500 in 1944 to 1949, and $1,000 in 1950.

TEXAS

Bell County (P. O. Belton), Texas

Bond Disposal Report—It is reported that $13,000 semi-ann. road and bridge refunding bonds have been purchased by county funds as 2s at par.

Brownfield Cons. Indep. Sch. Dist. (P. O. Brownfield), Texas

Bond Sale Details—The Secretary of the School Board now states that the $125,000 construction bonds sold at par to R. A. Underwood & Co. of Dallas, as noted here in March, were purchased as follows: $20,000 as 2¾s, due on July 1 in 1943 to 1956; the remaining $105,000 as 3½s, due on July 1 in 1957 to 1971. Interest payable J-J.

Canutillo-Anthony Com. Sch. Dist. (P. O. Canutillo), Texas

Bonds Sold—The Secretary of the Board of Education reports that $34,000 construction bonds have been purchased by the State Board of Control.

Childress, Texas

Bonds Sold—It is reported that $48,000 flying school site purchase bonds were purchased recently by Crummer & Co. of Dallas.

Denison, Texas

Bond Sale Details — It is now reported that the $43,600 2½% refunding, Series of 1942 bonds sold to James, Stayart & Davis of Dallas—v. 156, p. 40—are payable J-J, were purchased at par, are in the denomination of $1,000, and mature Jan. 1, as follows: $600 in 1947, $1,000 in 1948 to 1953, $2,000 in 1954 to 1956, $4,000 in 1957 and 1958, $5,000 in 1959, and $6,000 in 1960 to 1962. Prin. and int. payable at the Chase National Bank, New York.

Elgin, Texas

Bonds Voted—At a recent election the voters are said to have approved the issuance of the following bonds aggregating $53,000: $38,000 water, and $15,000 sewer bonds.

El Paso County (P. O. El Paso), Texas

Bonds Sold—The El Paso Clearing House Association is said to have purchased recently $279,300 semi-ann. funding bonds as 1¾s, paying a price of 100.07, a basis of about 1.74%. Dated July 1, 1942. Due on Jan. 1 in 1943 to 1957 incl.

Florence Indep. Sch. Dist. (P. O. Florence), Texas

Bond Sale Details—In connection with the sale of the $22,000 (not $13,000) building bonds to the State Board of Education, noted here last March, it is now stated that the bonds were purchased as 4s at par.

Harris County (P. O. Houston), Texas

Assessed Property Valuations Rise—The county's assessed property valuations for State and county ad valorem tax purposes this year are more than $17 million above last year, according to Assessor-Collector James H. Glass. The total for 1942 is $388,164,974, as compared with $370,754,974 for the previous year.

The county's new valuation for State tax purposes—lower because of the $3,000 homestead exemption which removes much property from the State tax rolls—was estimated at $329,358,174, as compared with the previous valuation of $318,258,174.

Much of the increase is due to new homes, new plants and warehouses, increased facilities at refineries and utilities — resulting from Harris County's growth during the last 12 months, Glass explained.

Houston, Texas

New Plan For Water Bonds Sale Sought — The Houston "Chronicle" of July 22 reported in part as follows:

Having been blocked on one plan to issue $10,000,000 in revenue bonds for the expansion and betterment of the municipal water system, City Council will meet again this afternoon to consider alternate proposals for financing an expansion program from any interested bond firm.

Possible methods of raising the funds to improve the distribution system and aid in bringing in an additional supply of water under whatever plan may be adopted were discussed informally Tuesday afternoon by council and representatives of several bond investment houses and their attorneys.

After the discussion counsel set 1 p.m. today as the dead line for all interested firms to submit written proposals and was to meet this afternoon to study the offers.

Mayor Neal Pickett said that the city was "shopping around" for the best proposal but pointed out that the city reserved the right to accept or reject any proposal.

A contract for devising a legal method of issuing $10,000,000 in bonds was awarded last year to a bond syndicate composed of Stifel, Nicolaus & Co. of Chicago, Mahan, Dittmar & Co. of Houston and Milton R. Underwood & Co. of Houston. The Underwood company has since disbanded for the duration of the war.

This syndicate was faced with overcoming a 1934 decision of the State Supreme Court, which held, in effect, that no more water bonds could be issued until a previous issue had been paid off, which will not be until 1951.

The syndicate devised a plan under which the city issued $10,000,000 in second lien water revenue bonds, which were subject to the earlier bonds, and then brought mandamus action against the attorney general to approve the bonds as an attempt to prove the legality of the bonds. However, the Supreme Court last week again held against the city, holding that under the terms upon which the earlier bonds were issued, the water system and its revenues cannot be further encumbered until the earlier bonds have been paid. The expense of this litigation was borne by the bond syndicate.

A motion for a rehearing has been filed, but there is little hope of its being granted. When this final step has been taken, the city then will be in the same position as it was when it started months ago.

La Feria Indep. Sch. Dist. (P. O. La Feria), Texas

Bonds Not Sold—It is stated by B. J. Smith, Superintendent of the School Board, that the $100,000 not exceeding 4% semi-ann. refunding bonds unsuccessfully offered last April, still remain unsold. Dated April 10, 1942. Due on April 10 in 1943 to 1965.

Loving County (P. O. Mentone), Texas

Maturity — The County Judge states that the $7,000 4½% refunding road, Series of 1942 bonds sold at par to R. A. Underwood & Co. of Dallas, as noted here last April, are due $500 from April 1, 1948 to 1961 incl.

McAdoo Indep. Cons. County Line Sch. Dist. (P. O. McAdoo), Texas

Bond Sale Details—It is now reported that the $8,000 building bonds sold to the State Board of Education as 3¾s, as noted here last February, were purchased at par and mature on April 15; $500 in 1943 to 1955, and $1,000 in 1956. Interest payable A-O.

Midlothian, Texas

Bond Sale Details—It is now reported that the $71,000 refunding bonds sold to William N. Edwards & Co. of Fort Worth, as noted here in May, were purchased at par, divided as follows: $4,000 as 3s, due on April 10 in 1943 to 1945; $6,000 as 3¼s, due from April 10, 1946 to 1949; $8,000 as 3½s, due from April 10, 1950 to 1954, and $53,000 as 4s, due from April 10, 1955 to 1973. Dated Jan. 10, 1942. All bonds maturing in 1955 to 1973, optional on and after April 10, 1954. Prin. and int. (A-O) payable at the First National Bank, Midlothian.

Navarro Co. Cons. Road Dist. No. 1 (P. O. Corsicana), Texas

Bonds Sold—It is reported that $53,000 State Aid road refunding bonds were purchased on July 13 by the Dunne-Israel Investment Co. of Wichita, as 2½s.

Pampa, Texas

Bonds Voted — At an election held on July 10 the voters are said to have approved the issuance of $15,000 water works bonds by a wide margin. Due $5,000 in 1943 to 1945.

Sinton, Texas

Bond Sale Details — It is now reported that the $75,000 3½% semi-ann. flood control bonds sold to the Ranson-Davidson Co. of San Antonio, as noted here in March, were purchased at a price of 102.00, are dated Dec. 10, 1941, in the denomination of $1,000, and mature Dec. 1, as follows: $5,000 in 1942, 1943 and 1945, $2,000 in 1946, $4,000 in 1947 and 1948, $5,000 in 1949, $4,000 in 1950, $5,000 in 1951 to 1953, $6,000 in 1954, $3,000 in 1955 and 1956, $4,000 in 1957 and 1958, and $6,000 in 1959. Prin. and int. payable at the Commercial State Bank, Sinton. Legality approved by Gibson & Gibson, of Dallas.

Stephenville, Texas

Bonds Voted — At an election held on July 7 the voters are said to have approved the issuance of $75,000 airport land purchase bonds, by a majority of more than two to one.

Texas (State of)

Tax Delinquencies Show Rise—It is shown in a report by C. H. Cavness, State Auditor, that the total delinquent taxes of State and local units of Texas have reached $128,949,833. Outstanding bonds and time warrants aggregated $623,777,838 at the beginning of the current calendar year.

"Compared to 1940, current outstanding warrants increased $283,351, and time warrants and bonds decreased $1,036,863; gross decrease, $753,512; sinking fund balances decreased $387,634, to make the net reduction $649,228," the report said.

Ad valorem taxes collected in local units during 1941 aggregated $144,855,667, of which $46,706,382 was to retire debts and $98,149,285 for other purposes. The respective amounts to retire debts and for other purposes were as follows: Counties, $9,907,160 and $21,525,903; cities, $18,299,728 and $19,374,500; and districts, $18,499,494 and $33,636,288. Other than to retire debts, State ad valorem aggregated $23,612,593 in the units.

Totals collected in local units for the preceding four years were: 1940, $146,260,384; 1939, $136,808,096; 1938, $138,930,887; and 1937, $134,185,515. During that period, all collections decreased .96%. Counties decreased 2.31%, cities increased 1.18%, districts increased 1.84%, local units increased .53% and State decreased 7.98%.

Velasco Indep. Sch. Dist. (P. O. Velasco), Texas

Maturity — In connection with the sale of the $15,000 construction bonds to local investors, as 3½s, at a price of 101.00—v. 156, p. 205—it is stated by the Secretary of the Board of Education that the bonds mature on May 1 as follows: $5,000 in 1943 to 1952, and $1,000 in 1953 to 1962.

Waco, Texas

Sinking Fund Offering — It is stated by George J. Rohan, Superintendent of Water Works, that the Board of Water Commissioners will receive sealed bids until 10 a.m. on Aug. 18, for the purchase of various coupon bonds, held by the City Water Works Investment Funds aggregating $102,000. The bonds are described as follows:

$83,000 3% refunding, Series C bonds. Interest payable J-D. Dated Dec. 1, 1940. Due June 1, as follows: $30,000 in 1959 $53,000 in 1962. Callable on any interest paying date after Dec. 1, 1950. Prin. and int. payable at the City Treasurer's office, or at the First National Bank, Waco.

1,000 4½% street improvement, Series 1930 bonds. Interest payable J-D. Dated June 1, 1930. Due June 1, 1970. Prin. and int. payable at the City Treasurer's office, or at the Chemical Bank & Trust Co., New York.

3,000 5% school improvement, Series 1924 bonds. Interest payable M-S. Dated Sept. 1, 1924. Due Sept. 1, 1954. Prin. and int. payable at the City Treasurer's office or at the Chemical Bank & Trust Co., New York.

15,000 water works improvement, Series 1929, 4¾% bonds. Interest payable J-J. Dated July 1, 1929. Due July 1, 1969. Prin. and int. payable at the City Treasurer's office, or at the Chemical Bank & Trust Co., New York.

Denom. $1,000. Bids must be made on form furnished by the City Water Works Commissioners and must be unconditional except failure to furnish favorable opinion by Thomson, Wood & Hoffman.

UNITED STATES

Federal Public Housing Authority

Local Note Issues Sold — Officials of five local housing authorities on July 24 sold a total of $3,926,000 of temporary-loan notes to various banks and investment firms. The largest item consisted of $1,520,000 of notes, due Aug. 17, 1943, of the Denver, Col., Housing Authority, of which Salomon Brothers & Hutzler received the award of $520,000 at 0.80% and R. W. Pressprich & Co. received $1,000,000 at 0.79%.

The Chemical Bank and Trust Company purchased $340,000 notes of the Fairfield, Ala., Authority, due Feb. 16, 1943, at 0.72%.

The Fayetteville, N. C., Authority awarded $408,000 of notes, maturing on Aug. 17, 1943, to the Girard Trust Company, Philadelphia, at 0.83%.

Officials of the Memphis, Tenn., Authority split the award of an issue of $1,450,000 of notes, due Feb. 16, 1943. The Chemical Bank and Trust Company received $450,000 at 0.72% and R. W. Pressprich & Co. took $1,000,000 at 0.72%.

The Chemical Bank also purchased $208,000 of notes, due Feb. 16, 1943, of the Montgomery, Ala., Authority at 0.72%.

VERMONT

Vermont (State of)

Governor Warns Of $2,500,000 Income Reduction—A decrease of over two and a half million dollars in the revenue for highways for the fiscal year beginning July

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1, 1942 and ending June 30, 1943, was outlined in a letter sent by Gov. William H. Wills to town selectmen, municipal officials and members of the 1941 legislature, released at the State House July 20.

The statement of the Governor was based on estimated figures for revenue and expenditures submitted to him by the State Motor Vehicle Department and State Highway Department.

The Governor pointed out that revenue sources from the license and registration fees and the gasoline tax are "drying up" and that a corresponding restriction must be made in highway work unless "the ill-advised policy of deficit-spending so foreign to the Vermont way of doing business" is adopted.

The budget for highway work, revised in accordance with the changed financial circumstances, provides adequate amounts for maintenance of roads. New construction must be abandoned not only for monetary considerations but also because of the impossibility of obtaining priorities for materials.

The highway board has complied with the request of the Governor made last December (immediately after Pearl Harbor) that it not enter into any new contracts for construction.

In view of this cooperation, the Governor believes it will be possible to proceed with a reduced program which will be within the income of the State.

In order to assure the success of the program, it will be necessary for the towns to waive their claims for $250,000 match money which in the case of each individual town must be met with equal funds. The $500,000 for town roads which does not need to be matched continues available.

The Governor did not say so in his letter, but it is dependent upon the towns to agree to accept the unmatched money and to waive their rights for the matched money if a special session of the legislature on this question is to be avoided.

A safety valve is provided in the plan inasmuch as if revenue should be less than expected the money for maintenance of State and State aid roads will be correspondingly reduced.

In his letter, the Governor called attention to the fact that 94 employees of the highway department have had their service terminated since the war emergency became acute, and that this represents a saving of $139,000 annually.

VIRGINIA

Bristol, Va.

Bond Offering—City Clerk B. E. Ballard states that the will receive sealed bids until 2.30 p.m. (EWT) on Aug. 5, for the purchase of $120,000 coupon annexation and improvement bonds. Interest rate is not to exceed 3%, payable J-J. Denom. $1,000. Dated July 1, 1942. Due $6,000 from July 1, 1943 to 1962 incl. Rate or rates of interest to be in multiples of ¼ of 1%. The bonds will be issued by virtue of authority granted by the City Charter, Section 42 (Acts of the General Assembly, 1920), and to reimburse the general fund of the city for amounts paid in connection with the annexation and improvement of additional territory. The general faith and credit of the city to be pledged fo rthe prompt payment of the principal and interest thereon at maturity. The statutory limit of tax levy for city purposes is unlimited. The statutory limitation of city indebtedness, fixed by charter, is 18% of value of taxable real property. There is no controversy or litigation pending or threatened affecting the corporate existence of the title of officials to their respective offices, nor the validity of these issues. No other issue of bonds is now contemplated by the city. Bidders are expected to furnish the printed bond forms and also to pay for the approving opinion of some firm of recognized bond attorneys.

Hampton Roads Sanitation Dist. (P. O. Norfolk), Va.

Bond Issuance Awaits Federal Approval—In connection with the sewage disposal system bonds approved by the voters at the election held on July 21, in an amount not to exceed $6,500,000, it is stated by Dorothy Summit, Secretary of the Commission, that the Commission does not intend to offer for sale any of the bonds until the Federal Government gives its approval to proceed with construction. In the interim, plans are now being made to go ahead on designs and specifications, so as to have the groundwork ready and waiting.

WASHINGTON

Ferndale Sch. Dist. No. 502 (P. O. Bellingham), Wash.

Bond Sale Details—The County Treasurer now states that the $20,000 school bonds sold to the Bellingham National Bank as 2½s, at 100.505, as noted here on June 8, are dated June 8, 1942, and mature on June 8 as follows: $1,000 in 1944 to 1961, and $2,000 in 1962, giving a basis of about 2.45%.

King Co. Water Districts (P. O. Seattle), Wash.

Bonds Voted—It is reported that the voters approved recently the issuance of the following bonds aggregating $80,900: $25,000 Water Dist. No. 7, and $55,900 Water Dist. No. 20 bonds.

Pinehurst Water Dist. (P. O. Everett), Wash.

Bond Sale Details—It is now reported that the $66,000 water system revenue bonds sold to Grande & Co. of Seattle, as 4¼s at a price of 98.00, as noted here in March, are dated March 1, 1942, and mature on March 1 as follows: $3,000 in 1943 to 1956, and $4,000 in 1957 to 1962. Prin. and int. (M-S) payable at the County Treasurer's office.

Seattle, Wash.

Bond Offering—Sealed bids will be received by W. C. Thomas, City Comptroller, at his office in the County and City Building, until 11 a.m. on Aug. 12, for the purchase of $7,900,000 municipal light and power bonds, 1933, Series LR-6. Interest rate is not to exceed 6%, payable J-D. Due on June 1, as follows: $80,000 in 1953, $125,000 in 1954, $172,000 in 1955, $220,000 in 1956, $294,000 in 1957, $339,000 in 1958, $436,000 in 1959, $665,000 in 1960, $636,000 in 1961, $837,000 in 1962, $674,000 in 1963, $507,000 in 1964, $579,000 in 1965, $498,000 in 1966, $413,000 in 1967, $327,000 in 1968, $328,000 in 1969, $228,000 in 1970, $256,000 in 1971 and $226,000 in 1972. Callable as a whole on June 1, 1947, or on any interest payment date thereafter, at par and accrued interest, upon 30 days' written notice of the city's intention to call the bonds, as provided in Ordinance No. 64065, as amended by Ordinance No. 71916. Bidders shall state whether or not they will take bonds callable as a whole on June 1, 1952, or on any interest payment date thereafter, upon 30 days' written notice of the city's intention to call the bonds and shall indicate any difference in price. The bonds are payable solely from the special fund created by Ordinance No. 64065, to which the city has pledged the gross revenues of its municipal light and power system in amount sufficient to pay principal and interest. Prin. and int. payable at the City Treasurer's office or at the State Fiscal Agency in New York. Registerable as to principal, or as to principal and interest, at the option of the purchaser. It is understood that if prior to the delivery of the bonds the income receivable by the holders thereof shall be taxable by the terms of any Federal income tax law, the successful bidder may at his option be relieved of his obligation to purchase the bonds; and in such case the deposit accompanying his bid will be returned. The right is reserved to reject any and all bids, and no bid may be withdrawn after the same is filed with the above Comptroller unless permission is first obtained from the City Council. Bidders will be required to submit separate bids upon blank forms furnished by the City Comptroller. Said bids to be without condition, interlineation, explanation or erasure. The bonds will be approved as to legality by Thomson, Wood & Hoffman of New York, whose favorable opinion will be delivered to the purchaser free of charge. Delivery in Seattle, New York, Chicago, Boston or Cincinnati, at the option of the purchaser. Enclose a certified check for 5% of the amount of the bid.

(These are the bonds that were originally scheduled for award on June 22, the sale of which was postponed because of priority difficulties.)

Thurston and Pierce Cos., Reorganized Sch. Dist. No. 400 (P. O. Olympia), Wash.

Bond Offering—Sealed bids will be received until 10 a.m. on Aug. 8, by Ruby S. Young, County Treasurer, for the purchase of $27,000 construction bonds. Interest rate is not to exceed 6%, payable semi-annually. Due serially, in numerical order, lowest number first, beginning with the third year after date of issue, and in such amounts, as near as practicable) as will, together with interest on the outstanding bonds be met by equal annual levies for the payment of said bonds, and interest. The bonds shall run for a period of 20 years, and said period begin (as near as practicable) equivalent to the life of the improvements to be acquired by the use of said bonds, provided that the district reserves the right to pay or redeem said bonds, or any of them, at any time after one year from date thereof. The bidders are required to submit a bid specifying the lowest rate of interest at which they will purchase the bonds at par. These bonds were authorized at the election held on July 11, by a unanimous vote. Enclose a certified check for 5% of the amount of the bid

WISCONSIN

North Hudson (P. O. Madison), Wis.

Bond Offering—Bids will be received by Leonard Sprenson, Village Clerk, until Aug. 10, at 8 p.m., for the purchase of $9,000 3% general obligation bonds. Due $1,000 on June 1 in 1943 to 1951 incl.

Portage County (P. O. Stevens Point), Wis.

Notes Sold—The County Board of Supervisors on July 15 awarded $50,000 corporate purpose refunding notes to Mullaney, Ross & Co. of Chicago, at 1⅛%.

Wauwatosa, Wis.

Bond Offering—Sealed bids will be received until 7:30 p.m. on Aug. 18, by W. T. Whipp, City Clerk, for the purchase of $75,000 special assessment fund, Second Series bonds. Interest rate is not to exceed 3%, payable M-S. Denom. $1,000. Dated July 15, 1942. Due $5,000 from March 15, 1943 to 1957, incl. Alternative bids will be received for the above bonds with a call feature whereby the bonds may be redeemed at the option of the city at par on March 15, 1943, or on any interest payment date thereafter upon 60 days' notice of intention to redeem in the manner and form and as more particularly provided in a resolution passed by the Common Council on July 14. Bidders must agree to furnish printed blank bonds and attorney's opinion without cost to the city. Delivery at the City Treasuer's office. The city reserves the right to determine which form of bond shall be used, which bid shall be the best bid, and what schedule of interest shall be accepted.

CANADA

BRITISH COLUMBIA

Vancouver, B. C.

Bond Sale—A group composed of Cochran, Murray & Co., Toronto, Lauder, Mercer & Co., Pemberton & Son, McMahon & Burns, James Richardson & Sons and the Western City Co., all of Vancouver, recently purchased $2,914,913.10 bonds, as follows:

$1,225,913.10 3% funding bonds. Due Aug. 1, as follows: $50,913.10 in 1943; $125,000 in 1944; $225,000 in 1945 and $275,000 from 1946 to 1948 incl.

1,689,000.00 4% funding bonds. Due. Aug. 1, as follows: $200,000 from 1949 to 1952 incl.; $70,000, 1953 to 1960 incl.; $69,000 in 1961 and $65,000 from 1962 to 1965 incl.

All of the bonds are dated Aug. 1, 1942. Prin. and int. (F-A) payable in Vancouver, Victoria, Calgary, Regina, Winnipeg, Toronto, Montreal and Halifax. In the opinion of counsel to the bankers the bonds will be direct obligations of the city and will be a charge as to both principal and interest on the consolidated general revenue fund of the city. Legality approved by Farris, Farris, McAlpine, Stultz, Bull & Farris of Vancouver.

CANADA

Canada (Dominion of)

Treasury Bills Sold—An issue of $45,000,000 Treasury bills was sold on July 16 to chartered banks in the Dominion at an average yield of 0.535%. Dated July 17, 1942 and due Oct. 6, 1942.

NEW BRUNSWICK

New Brunswick (Province of)

Bonds Publicly Offered—A syndicate composed of Midland Securities, Gairdner & Co., Dyment, Anderson & Co., all of Toronto; W. C. Pitfield & Co. and L. G. Beaubien & Co., both of Montreal; Burns Bros. & Denton, R. A. Daly & Co., Bartlett, Cayley & Co., A. M. Ramsay & Co. and Fairclough & Co., all of Toronto, made public offering in Canada on July 27, $3,250,000 3¾% refund. sinking fund bonds at a price of par and accrued interest. Dated Aug. 1, 1942. Due Aug. 1. 1954. Principal and interest (F-A) payable in lawful money of Canada in the Cities of Halifax, Saint John, Fredericton, Montreal, Toronto, Winnipeg, Regina, Calgary and Vancouver, at the option of the holder. Redeemable at the option of the Province, as a whole but not in part, on Aug. 1, 1952, or on any interest payment date thereafter, upon at least 30 days' prior notice, at 100% of principal amount together with accrued interest to the date fixed for redemption; and redeemable in part by lot for Sinking Fund purposes only on any interest payment date before maturity upon at least 30 days' prior notice at 101% of prin. amount together with accrued interest to the date fixed for redemption. Coupon debentures in denominations of $500 and $1,000 with provision for registration as to principal. The authorizing Order-in-Council will provide for an Annual Sinking Fund of a sum equal to 1% of the principal amount of this issue, together with one year's interest on all debentures purchased or redeemed, such Sinking Fund to be used solely to retire debentures of this issue, either by purchase in the general market or by call and redemption. Legal opinion of G. Gordon Hyde of Montreal.

ONTARIO

Swansea, Ont.

Bonds Sold—F. L. Craig of Montreal recently purchased $20,595 3½% improvement bonds at a price of 101.87, a basis of about 3.27%. Of the bonds, $19,871 mature in ten years and $724 in five years.

PRINCE EDWARD ISLAND

Charlottetown, P. E. I.

Bond Sale—An issue of $129,000 4% improvement bonds was recently sold to T. M. Bell & Co. of St. John and F. J. Brennan & Co. of Halifax, jointly, at a price of 101.75, a basis of about 3.875%. Due in 1962.

QUEBEC

Cape de Madeleine, Que.

Bond Offering—The City Clerk will receive sealed bids until 5 p.m. on Aug. 3 for the purchase of $118,700 3½% or 4% improvement bonds. Dated Aug. 1, 1942, and due serially on Aug. 1 from 1943 to 1962 incl.

Montreal, Que.

Propose Early Meeting Of Provincial Legislature To Facilitate Debt Refunding — The Montreal "Gazette" of July 28 stated, in part, as follows:

So that the City of Montreal's financial reorganization plan, under which Montreal's loans are embraced in one big serial loan of $209,000,000, and the floating debt cared for by a second serial loan of $28,000,000, may be consummated by the end of the present calendar year, the city intends to ask Premier Adelard Godbout to summon the next session of the legislature early in the month of December in order to ratify the project.

Councillor J. O. Asselin, Chairman of the Executive Committee, made an announcement to this effect yesterday.

Premier Adelard Godbout at the local government offices yesterday afternoon was asked by the "Gazette" reporter if the would be willing to call the next session of the legislature early in December, as requested by Councillor Asselin. The Premier replied that no request had as yet been made to him, this being the first intimation he had of the matter, but he said that there seemed to be reason behind the idea, and that when the request came he would consider it carefully. The idea is that the legislature would meet in December primarily to deal with the Montreal issue, a solution for which has been much on the Premier's mind, it is understood, and would then adjourn until after the New Year's holidays.

The first step is for the City Council to approve of the by-law which the Executive Committee has drafted and passed, and there will be a meeting of Council on Aug. 4. Presumably, more than one sitting of the Council will be required, but when, finally, the Council accepts the by-law, Mr. Asselin intends to ask the Quebec Municipal Commission to call a meeting of the bondholders for Nov. 18 for the purpose of passing judgment on the proposal. As the law stands, it will require 33% of the bondholders, in value, to disapprove the proposal and shelve it, and if it is not disapproved, it stands approved.

Once this approval of the bondholders is secured—and the City Executive believes this will be secured—there will be ratification by the Municipal Commission, also expected, and then ratification of the by-law by the legislature will be required, and with that the by-law becomes the law governing the city's financial set-up.

Usually, the legislature does not meet until early months of the year—it was Feb. 24 when the last session met, and the city authorities are anxious that the city's affairs should be stabilized this year. It will be suggested to Pre-

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mier Godbout that Dec. 1 would be a good day. That is a Tuesday, and the legislature usually commences work on that day.

Debt Reorganization Details—Referring to the comprehensive nature of the debt reorganization by-law, the "Gazette" of July 27 commented as follows:

However, once read and pondered, there arises a realization of the simplicity of the whole plan in the sense that instead of a mass of loans dating from 1894 and running to 1974, there will be two loan issues only in future, and one of those, series A of $28,000,000 at 3½% to cover floating debt, and the other, and main issue, series B of $209,363,518, interest 4%, each loan to be redeemed year by year, the A series to end by 1952, and the B series by 1977. In addition, there are two perpetual loans, though how authorization for such issues was ever obtained is still puzzling, especially in a province governed by a Civil Code which is strong on strict limitations to periods of engagement. One of these loans, that at 7%, issued in 1868-1870, payable at Montreal, will be redeemed in cash, a premium of $20 a bond being paid. The other perpetual loan was issued in 1888-93 in England, is for $7,008,000 and is payable at London. It carries a 3% rate, and will be left undisturbed, and hence will be one of the three permanent loans of the city. The fact that the interest rate is 1% below the rate of the series B issue is probably the reason which has induced the city's financial experts to leave the loan alone. The city has been trying to buy in these perpetual bonds, and holds $91,000 of the 7% issue in its sinking fund, and $165,943 of the 3% issue in the same fund. Obviously the Canadian holders of the 7% bonds would not have wanted to sell their bonds, and it was considered hardly worth while to get legislation at Quebec to force the redemption, though this is now done as part of the big plan.

When the members of the City Council come to study the by-law they will find in the preamble the reasons which have induced the Executive Committee to reach the decision in favor of the reorganization, with its consequent outside control.

The city went under control of the Quebec Municipal Commission when it failed to meet the principal of $3,949,500 of bonds due on May 15, 1940. As of April 30, 1942, there are loans totalling $25,599,500 past due, and $24,000,000 of bank loans payable on demand. The latter will come from series A loans. There are approaching maturities of $98,100,483 between 1942 and 1950, and of $83,466,445 between 1951 and 1960. Another reason is that there is a deficiency in reserves of $10,000,000 and a final reason is that if no reorganization is effected sinking fund annual payments must be resumed in 1943-44 amounting to about $4,600,000. Already the sinking fund is short of $7,197,573 because payments were not made into it for the last two years, and which exemption enabled the city to report a revenue surplus for the last year, ended April 30, 1942, of $3,160,762.

The amount of the cash premium to be paid to holders of bonds carrying an interest rate of more than 4% whose holdings will be converted into series B 4% bonds is $4,001,483.

St. Hyacinthe, Que.

Bonds Sold—The $40,500 3½% improvement bonds offered July 20 were awarded to Wood, Gundy & Co. of Toronto, as follows: $15,500 bonds at a price of 100.65, a basis of about 3.45% (15½-year avg. maturity); $25,000 bonds at a price of 100.51, a basis of about 3.44% (10½-year avg. maturity). Other bids included the following: A. E. Ames & Co., 100.56; L. G. Beaubien & Co., 100.01.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, and preferred stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Alabama Gas Co., 1st mtge. 4½s, due 1951	Aug 21	307
Allentown-Bethlehem Gas Co., 1st mtge. 3¾s, due 1965	Sep 1	*
Alliance Investment Corp., pfd. stock series A	Aug 31	307
Allied Owners Corp., 1st lien cum. inc. bonds, due 1958	Aug 21	307
1st mtge. real estate 6% s. f. bonds, due 1945	Aug 21	307
Arkansas & Memphis Ry., Bridge & Terminal Co., 1st mtge. 5s due 1964	Sep 1	†2452
Arnold Print Works, 1st mtge. bonds	Oct 1	†1827
Baumann (Ludwig) Brooklyn Bldg., 1st 6s, due 1942	Aug 10	308
Celanese Corp., 3% debentures, due 1955	Aug 7	160
Church of St. Austin, 1st mtge. 4½s, due 1943-1946	Sep 1	338
Cudahy Packing Co., 1st mtge. 3¾s, series A, due 1955	Sep 1	*
Danville Traction & Power Co., 1st mtge. 5s, due 1951	Sep 9	160
Davega Stores Corp., 5% pfd. stock	Aug 17	251
Erie RR., 1st consol. mtge. 4¾% bds., ser. A, due 1957	Aug 29	79
Federal Screw Works, 1st mtge. 5s, due Mar. 1, 1949	Sep 1	341
Frost Co., 1st lien & mtge. 4½% bonds, due 1943	Sep 1	162
Great West Saddlery Co., Ltd., 1st mtge. 6s, due 1948	Sep 1	162
Hartford Electric Light Co., 3¼% debentures, due 1971	Sep 1	342
International Paper Co., ref. mtge. 6% bonds, series A, due 1955	Sep 1	343
Iowa Power & Light Co., 1st 4½s, series A, due 1958	Sep 1	80
Koppers Co., 1st mtge. & collat. trust 3½% bonds due 1961	Sep 1	*
Long Beach Gas Co., Inc., 1st mtge. 5s, dated 1916	Aug 3	344
Long Island Lighting Co., 5½% debentures, due 1952	Oct 1	†1839
Mengel Co., 1st mtge. 4½% conv. bonds, dated 1937	Sep 1	344
Michigan Chemical Corp., 5½% debentures due 1949	Oct 2	*
Moran Towing Corp., participating pfd. stock	Oct 1	*
Newark Provident Loan Association, 4½% debs., due 1950	Sep 1	82
Newport News & Hampton Ry., Gas & Electric Co., 1st & ref. mtge. 5s, due 1944	Jan 1	†2288
North American Light & Power Co., 5½% debentures, series A, due 1956	Aug 21	345
Northern Telephone Co., Ltd., 1st mtge. 4s, series A, dated 1937	Sep 1	346
Northwestern Public Service Co., 1st mtge., series A, bonds due 1970	Aug 20	346
Outlet Co., 1st preference stock	Nov 2	165
Pacific Petroleums, Ltd., 6% debentures, dated 1940	Sep 1	346
Parr Shoals Power Co., 1st mtge. 5% bonds due 1952	Oct 1	*
Paton Mfg. Co., Ltd., 1st mtge. 4½s, due 1956	Sep 1	†2098
Pennsgrove Water Supply Co., 1st mtge. 5s, due 1945	Sep 1	†1844
Pennsylvania Water & Power Co., ref. mtge. & collat. trust 3¼% bonds due 1964	Sep 1	*
St. Joseph's Abbey, ref. mtge. 4% serial bonds due 1943-1945	Aug 1	*
Standard Public Service Corp.—		
1st lien 20-year 6% bonds, series A, due Feb. 1, 1948	Aug 8	*
1st lien 6% gold bonds, series B, due Dec. 1, 1948	Aug 8	*
Truax-Traer Coal Co., 6% preferred stock	Aug 15	349

*Announcements in this issue. †See Volume 155.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Abbott's Dairies (quar.)	25c	9- 1	8-15
Acme Steel Co. (reduced quar.)	75c	9-12	8-14
Acme Wire Company (reduced)	25c	8-15	7-31
Akron Brass Mfg. Co., Inc.	12½c	8-25	8-15
Allied Kid Company (quar.)	25c	8-15	8-10
Allied Laboratories, Inc.	15c	10- 1	9-15
Allied Products, common (quar.)	25c	10- 1	9-10
Special	25c	10- 1	9-10
Class A (quar.)	43¾c	10- 1	9-10
American Arch Co. (irregular)	50c	9- 1	8-20
American Can Co., 7% pfd (quar.)	$1¾	10- 1	9-17
American & Foreign Power, $6 pfd.	†30c	9-15	8-29
$7 preferred	†35c	9-15	8-29
American Furniture Co. (quar.)	3c	8-15	8-13
American Hide & Leather—			
6% convertible preferred (quar.)	75c	9-30	9-18
American Home Products (monthly)	20c	9- 1	8-14
American Indemnity Co.	$1½	9- 1	8- 5
American Metal Co., Ltd., common	25c	9- 1	8-20
6% preferred (quar.)	$1½	9- 1	8-20
Amer. Radiator & Standard Sanitary Corp.—			
7% preferred (quar.)	$1¾	9- 1	8-25
American Rolling Mill Co. (reduced)	20c	9-15	8-15
American Tobacco Co., common	75c	9- 1	8-10
Class B common	75c	9- 1	8-10
Artloom Corp., common	15c	9- 1	8-15
7% preferred (quar.)	$1¾	9- 1	8-15
Atlantic Refining Co.	15c	9-15	8-21
Autocar Company	50c	8-27	8-12
Bagley Building Corp., common., v.t.c.	15c	8- 1	7-28
Baltimore Radio Show, Inc., 6% pfd. (quar.)	15c	9- 1	8-15
Banque Canadienne Nationale (quar.)	‡$2	9- 1	8-15
Barber-Ellis of Canada (interim)	‡12½c	9-15	8-31
Beaton & Cadwell Mfg.	50c	7-29	7-22
Beattie Gold Mines, Ltd. (quar.)	‡3c	9- 9	8-12
Beaunit Mills, Inc., common (reduced)	15c	9- 1	8-17
$1.50 convertible preferred (quar.)	37½c	9- 1	8-17
Bethlehem Steel Corp., common	$1½	9- 1	8-10
7% preferred (quar.)	$1¾	10- 1	9- 4
Borden Company (interim)	30c	9- 1	8-15
Boston Woven Hose & Rubber Co.	50c	8-25	8-15
Special	$1	8-25	8-15
Boyertown Burial Casket (quar.)	25c	9- 1	8-22
Brooklyn Edison Co., Inc. (quar.)	$1¾	8-31	8- 7
Bruck Silk Mills, Ltd. (interim)	‡10c	9-15	8-29
Buck Hills Falls Co. (quar.)	12½c	8-15	8- 1
Bunker Hill & Sullivan Mining & Concentrating (quar.)	25c	9- 1	8- 5
Burdine's, Inc., common (irregular)	10c	7-29	7-20
$2.80 preferred (quar.)	70c	7-29	7-20
$2.80 preferred (quar.)	70c	10-10	9-30
Business Capital, class A (irregular)	8c	7-31	7-24
Canada Dry Ginger Ale, Inc. (quar.)	15c	9-22	9-10
Canada Starch, 7% pfd. (s-a)	‡$3½	8-15	8- 6
Canada Wire & Cable Co., Ltd., cl. A (quar.)	‡$1	9-15	8-31
Class B (interim)	‡50c	9-15	8-31
6½% preferred (quar.)	‡$1⅝	9-15	8-31
Canadian Breweries, Ltd., $3 pfd. (quar.)	‡85c	10- 1	9-15
Carbons Consolidated, Inc. (irregular)	35c	8- 1	7-24
Chambersburg Engineering Co. (irregular)	50c	8-10	8- 3
Charis Corporation (quar.)	15c	8-15	8- 5
Chestnut Hill RR. (quar.)	75c	9- 4	8-20
Chicago Electric Mfg. Co., $2 class A pfd.	†50c	7-24	7-14
Chicago Mill & Lumber	30c	10- 1	9-15
Citizens Utilities Co. (irregular)	20c	8-10	8- 1*
City Auto Stamping Co. (quar.)	15c	9-30	9-15
Cleveland & Pittsburgh RR.—			
Regular guaranteed (quar.)	87½c	9- 1	8-10
Special guaranteed (quar.)	50c	9- 1	8-10
Cleveland Tractor Co. (resumed)	25c	8-20	8- 7
Coca-Cola Bottling Co. of Los Angeles	10c	7-31	7-24
Commercial Loan (Indianapolis)—			
5% preferred (quar.)	$1¼	9-30	9-15
Commoil, Ltd. (interim)	‡½c	8-25	8-15
Coniarum Mines, Ltd.	‡3c	9- 9	8-14
Conduits National Co., Ltd. (irregular)	‡15c	8- 8	7-31
Connecticut Power Co. (quar.)	62½c	9- 1	8-15
Consolidated Edison (N. Y.) (quar.)	40c	9-15	8- 7
Consolidated Hotels, $1½ preferred A	†37½c	7-20	7-10
Continental Cushion Spring Co.	4c	7-30	7-20
Cook Paint & Varnish, common (quar.)	20c	9- 1	8-19
$4 preferred (quar.)	$1	9- 1	8-19
Crane Company, 5% preferred (quar.)	$1¼	9-15	9- 1
Deere & Company, common	35c	9- 1	8-15
7% preferred	35c	9- 1	8-15
Diamond Ice & Coal, 7% pfd. (quar.)	$1¾	8- 1	7-25
Diem & Wing Paper, 5% preferred (quar.)	$1¼	8-15	7-31
Dominion Bridge Co. (quar.)	‡30c	8-25	7-31
Durham Hosiery Mills, Inc.—			
6% preferred A (quar.)	$1½	8- 1	7-25
Eagle Lock Company	25c	8-15	8- 5
Eagle Picher Lead, common	10c	10- 1	9-15
6% preferred (quar.)	$1½	10- 1	9-15
Elgin National Watch Co.	25c	9-21	9- 5
Empire & Bay State Telephone—			
4% guaranteed (quar.)	$1	9- 1	8-21
Employers Reinsurance (quar.)	40c	8-15	7-31
Fairbanks, Morse & Co. (reduced quar.)	25c	9- 1	8- 8
Federal Bake Shops	25c	9-30	9-15
Field (Marshall) & Co., 6% pfd. (quar.)	$1½	9-30	9-15
6% preferred, 2nd series (quar.)	$1½	9-30	9-15
Fitzsimmons & Connell Dredge & Dock—			
Quarterly	25c	9- 1	8-21
Ford Motor, Ltd. (ordinary) regis. (final)	3%	9-11	8-11
Amer. deposit rcts for ord. regis. (final)	3%	9-11	8-11
Fruehauf Trailer Co., common (quar.)	35c	9- 1	8-20
5% convertible preferred (quar.)	$1¼	9- 1	8-20
Fulton Industrial Securities Corp.—			
Common (irregular)	9c	8- 1	7-15
$3.50 preference (quar.)	87½c	8- 1	7-15
General Acceptance, 7% conv. pfd. (quar.)	35c	8-15	8- 5
$1.50 series preference (quar.)	37½c	8-15	8- 5
$1 preferred (initial quar.)	25c	8-15	8- 5
General American Corp. (quar.)	75c	9- 1	8-15
General Brewing Corp. 6% conv. pfd. (quar.)	15c	6-30	6-25
General Iron Works Co., 7% preferred	†$3½	8- 1	7-20
Globe-Democrat Publishing, 7% pfd. (quar.)	$1¾	9- 1	8-20
Golden Cycle Corp. (reduced)	25c	9-10	8-31
Gorham Manufacturing Co.	50c	9-15	9- 1
Great Eastern Fire Ins. Co. (White Plains, N. Y.) (s-a)	30c	9- 1	8-20
Hackensack Water, 7% pfd. A (quar.)	43¾c	9-30	9-16
Hajoca Corporation, common (initial)	50c	9- 1	8-15
6% preferred (quar.)	$1½	9- 1	8-15
Hamilton United Theatres, Ltd., 7% pfd.	‡$1¼	9-30	9-15
Harbor Plywood Corp., $2 conv. pfd.	†25c	8- 1	7-20
Harshaw Chemical, 4½% pfd. (quar.)	$1⅛	9- 1	8-15
Hart Battery Co., Ltd.	‡5c	8-31	8- 1
Haskelite Mfg. Co. (reduced)	10c	8-15	8- 5
Hawaiian Pineapple (quar.)	25c	8-25	8-15
Hilton-Davis Chemical (quar.)	20c	8-10	8- 4
Illinois-Iowa Power, 5% conv. pfd. (irreg.)	62½c	9- 5	8-11
Inland Steel Co.	$1	9- 1	8-14
International Silver Co.	$1	9- 1	8-13
International Utilities, $3.50 pr. pfd. (quar.)	87½c	8- 1	7-21
Approved by the S. E. C.			
Jefferson Stahdard Life Inc. Co. (s-a)	40c	7-30	7-27
Jersey Insurance Co. of N. Y. (reduced s-a)	75c	8-18	8- 3
K W Battery Co. (quar.)	5c	8-15	8- 6
Extra	25c	8-15	8- 6
Kansas City Stock Yards (Mo.)—			
5% preferred (quar.)	$1¼	8- 1	7-21
Kearney & Trecker	75c	8-15	8- 1
Kendall Co., $6 participating pfd. A (quar.)	$1½	9- 1	8-10
Key Company	10c	8-15	8- 1
Koehring Company	50c	8-31	8-15
Kresge (S. S.) Company (quar.)	30c	9-11	8-28
La Salle Wines & Champagne (irregular)	5c	8-20	8-10
Lake of the Woods Milling, com. (interim)	‡30c	9- 1	8-15
7% preferred (quar.)	‡$1¾	9- 1	8-15
Lamaque Gold Mines, Ltd. (interim)	‡10c	10- 1	9-10
Extra	‡15c	10- 1	9-10
Lane-Wells Company (quar.)	25c	9-15	8-26
Lee (H. D.) Mercantile Co. (quar.)	25c	9- 5	8-20
Line Material Co. (irregular)	15c	8-15	8- 5
Loblaw Groceterias, Inc.	25c	9- 1	8-14
Lockwood Company (initial)	$1	8-10	7-22
Macmillan Company, common (quar.)	25c	8-14	8-10
$5 non-cumulative preferred (quar.)	$1¼	8- 7	8- 3
Mallory (P. R.) & Co.	20c	9-10	8-25
Mallory Hat Co., 7% preferred (quar.)	$1¾	8- 1	7-24
Manhattan Shirt Co. (quar.)	25c	9- 1	8-11
Manufacturers Casualty Ins. Co. (Phila.)			
Quarterly	40c	8-15	8- 1
Extra	10c	8-15	8- 1
Manufactures Trading, 75c conv. pfd. (quar.)	18¾c	7-30	7-25
Massey-Harris, Ltd., pfd. 6¼% (s-a)	‡62½c	9-15	9- 1
Mayfair Investment Co. (Los Ang.) (quar.)	50c	8- 1	7-21
Merchants Fire Assurance Co. (N. Y.)—			
Common (s-a)	75c	8- 4	7-27
Extra	25c	8- 4	7-27
7% preferred (s-a)	$3½	8- 4	7-27
Merchants Refrigerating Co., 7% pfd.	†$2	8- 1	7-24
Merritt-Chapman & Scott, 6½% pfd. A	†$1⅝	9- 1	8-15
Metal Textile Corp., $3.25 partic. pfd. (quar.)	81¼c	9- 1	8-20
Metropolitan Edison, $6 cum. pfd. (quar.)	$1½	10- 1	8-31
$6 prior preferred (quar.)	$1½	10- 1	8-31
$5 cumulative preferred (quar.)	$1¼	10- 1	8-31
$7 cumulative preferred (quar.)	$1¼	10- 1	8-31
$7 prior preferred (quar.)	$1¾	10- 1	8-31
Metropolitan Industries—			
Allotment ctfs. for 6% pfd. (irregular)	50c	8- 5	7-31
Metropolitan Storage Warehouse Co.	40c	8- 1	7-16
Midland Mutual Life Ins. Co. (Columbus, Ohio) (quar.)	$2½	8- 1	7-27
Missouri Utilities, common	25c	9- 1	8-15
5% preferred (quar.)	$1¼	9- 1	8-21
Mohawk Carpet Mills, Inc.	50c	9- 8	8-22
Monsanto Chemical Co., common (quar.)	50c	9- 1	8-10
$4.50 preferred A (s-a)	$2.25	12- 1	11-10
$4.50 preferred B (s-a)	$2.25	12- 1	11-10
$4 preferred C (s-a)	$2	12- 1	11-10
Montreal Loan & Mortgage Co. (quar.)	31¼c	9-15	8-31
Munsingwear, Inc. (irregular)	$1	8-25	8-10
Murphy (G. C.), 5% preferred	$1¼	10- 2	----
Nashewena Mills	75c	8-14	8- 1
Nassau County Trust Co. (Mineola, L. I.)			
Semi-annual	$1	8- 1	7-21
National Battery Co. (reduced)	50c	8- 1	7-24
National Gypsum Co., $4.50 pfd. (quar.)	$1⅛	9- 1	8-13
National Lead Co., common (quar.)	12½c	9-30	9-11
7% preferred A (quar.)	$1¾	9-15	8-28
6% preferred B (quar.)	$1½	11- 2	10-16
National Malleable & Steel Casting	25c	9- 5	8-14*
National Supply Co. (Pa.), 5½% prior pfd.	†$1⅜	9-30	9-17
6% prior preferred	†$1½	9-30	9-17
National Union Fire Insurance Co. (s-a)	$1½	8-31	8-10
Extra	$1	8-31	8-10
Neisner Brothers (quar.)	25c	9-15	8-31
New Britain Gas Light Co. (quar.)	37½c	8- 1	7-24
New Brunswick Telephone Co., Ltd. (quar.)	‡13c	7-15	6-30
New Jersey Power & Light, $6 pfd. (quar.)	$1½	10- 1	9- 3
New Jersey Zinc Co. (irregular)	50c	9-10	8-20
N. Y. & Queens Elec. Light & Power Co.—			
Common (quar.)	$1¾	9-14	8-21
$5 non-cumulative preferred (quar.)	$1¼	9- 1	8- 7
Nonquitt Mills (irregular)	$1	8-14	7-28
Norristown-Penn Trust Co. (s-a)	50c	8- 1	7-28
North Carolina RR. Co., 7% gtd. (s-a)	$3½	8- 1	7-21
Northwestern Public Service, 7% pfd. (quar.)	$1¾	9- 1	8-20
6% preferred (quar.)	$1½	9- 1	8-20
Ohio River Sand, 7% preferred	†$1¾	9- 1	8-15
Oxford Paper, $5 preferred	†$1¼	9- 1	8-15
Pacific Fire Insurance Co. (N. Y.)	$1¼	8-15	8- 7
Package Machinery Co.	50c	9- 1	8-20
Pemigewasset Valley RR. (s-a)	$1½	8- 1	7-15
Pepperell Manufacturing Co. (s-a)	$4	8-15	8- 7
Petroleum & Trading Corp., $1.25 partic. A	†25c	8- 5	7-31
Pfeiffer Brewing Co.	25c	9-19	8-31
Phila Germantown & Norristown RR. (quar.)	$1½	9- 4	8-20
Philadelphia Suburban Water Service—			
$5.50 preferred (quar.)	$1⅜	8-15	8- 5
Phillips Petroleum Co. (quar.)	50c	9- 1	8- 7
Pillsbury Flour Mills Co. (Del.) (quar.)	25c	9- 1	8-13
Photo Engravers & Electrotypers, Ltd. (s-a)	‡50c	9- 1	8-15
Pitney-Bowes Postage Meter Co. (quar.)	10c	8-20	8- 1
Pittsburgh Steel Co., 5½% prior preferred	†$4⅛	9- 1	8-18
Pittsburgh Youngstown & Ashtabula Ry.—			
7% preferred (quar.)	$1¾	9- 1	8-20
Provincial Bank of Canada (quar.)	‡$1½	9- 1	8-15
Public Service Co. of Indiana, Inc.—			
Common (quar.)	25c	9- 1	8-15
5% preferred A (quar.)	$1¼	9- 1	8-15
Randall Co., class A (quar.)	50c	8- 1	7-27
Rayonier, Inc.	25c	9- 1	8-18
Red Arrow Freight Lines, $6 pfd. (quar.)	$1½	8- 1	7-22
Reliance Elec. & Engineering—			
Preferred (initial quar.)	$1¼	8- 1	7-24
Remington Rand, Inc., com. (interim)	20c	10- 1	9-10
$4.50 preferred (quar.)	$1⅛	10- 1	9-10
Republic Petroleum, 5½% pfd. A (quar.)	68¾c	8-15	8- 5
Revere (Paul) Fire Insurance Co. (s-a)	60c	8- 1	7-28
Extra	10c	8- 1	7-28
Rochester Gas & Electric, 6% pfd. C (quar.)	$1½	9- 1	8-14
6% preferred D (quar.)	$1½	9- 1	8-14
6% preferred E (quar.)	$1¼	9- 1	8-14
Russell-Miller Milling Co. (irregular)	$1	8- 1	7-27
Sagamore Mfg. Co. (quar.)	$2	8- 4	7-28
St. Louis Car, 7% preferred (quar.)	$1¾	8- 1	7-25
Savage Arms Corporation (reduced)	25c	8-20	8-10
Scott Paper Co., $4.50 pfd. (quar.)	$1⅛	11- 1	10-20*
$4 preferred (quar.)	$1	11- 1	10-20*
Common (quar.)	45c	9-12	8-28*
Seaboard Oil Co. of Del. (quar.)	25c	9-15	9- 1

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Name of Company	Per share	When Payable	Holders of Rec.
Sedalia Water, 7% pfd. (quar.)	$1¾	7-15	7- 1
Seeman Brothers, Inc.	75c	9-15	8-31
Shenango Valley Water, 6% pfd. (quar.)	$1½	9- 1	8-20
Sherwin-Williams Co., common (quar.)	75c	8-15	7-31
5% preferred AAA (quar.)	$1¼	9- 1	8-15
Siscoe Gold Mines, Ltd.	‡$1½c	9-15	8-12
Sloane-Blabon Corp., 6% pfd. class A	†$3	8-10	7-24
Sonotone Corporation	5c	9-25	9- 4
Soundview Pulp Co., common	50c	8-25	8-15
6% preferred (quar.)	$1½	8-25	8-15
Southern California Water Co.—			
5% preferred (quar.)	31¼c	9- 1	8-15
6% preferred (quar.)	37½c	9- 1	8-15
Southwestern Life Ins. Co. (Dallas) (quar.)	35c	10-15	10-13
Spartan Mills (quar.)	$2	9- 1	8-25
Sperry Corporation (irregular)	75c	8-14	8- 7
Stamford Water Co. (quar.)	40c	8-15	8- 5
Standard Brands, $4.50 pfd. (quar.)	$1⅛	9-15	9- 1
Standard Cap & Seal, $1.60 conv. pfd. (quar.)	40c	9- 1	8-15
Standard Oil Co. of California	35c	9-15	8-15
Sterling Products, Inc.	75c	9- 1	8-15
Stouffer Corp., class B	20c	7-31	7-24
Stromberg-Carlson Tel. Mfg.—			
6½% preferred (quar.)	$1⅝	9- 1	8- 8
Stuart (D. A.) Oil Co., Ltd.—			
Class A participating preferred (quar.)	20c	9- 1	8-15
Participating	25c	9- 1	8-15
Sun Oil Company (quar.)	25c	9-15	8-25
Swift International Co., Ltd—			
Deposit certificates (quar.)	50c	9- 1	8-15
Tampa Electric Co., common (reduced)	40c	8-15	8- 3
Preferred A (quar.)	$1¾	8-15	8- 3
Teck-Hughes Gold Mines, Ltd. (interim)	‡10c	10- 1	9-10
Tex-O-Kan Flour Mills, 7% preferred	†$1¾	8- 1	7-15
7% preferred	†$1¾	9- 1	8-15
333 Building Corp. (Chicago), $5 prior pfd.	50c	8- 6	7-25
Tide Water Associated Oil (quar.)	15c	9- 1	8-10
Tradesmens Natl. Bank & Trust (Phila.)—			
Quarterly	$1½	8- 1	7-27
Truax-Traer Coal, common	20c	9-10	9- 1
5½% preferred (quar.)	$1⅜	9-15	9- 5
Twin City Rapid Transit, 7% pfd.	†$3½	8-21	8- 7
Union Street Railway	$1	8- 1	7-29
United Aicraft Corp., 5% pfd. (quar.)	$1¼	9- 1	8-15
United Chemicals, Inc., $3 pfd. (quar.)	75c	9- 1	8-10
United Engineering & Foundry Co., com.	50c	8-17	8- 7
7% preferred (quar.)	$1¾	8-17	8- 7
United Gas Corp., $7 preferred	†$2¾	9- 1	8- 7
United Gas Improvement Co., common	10c	9-30	8-31
$5 preferred (quar.)	$1¼	9-30	8-31
United Grain Growers, Ltd.—			
Class B (initial)	‡25c	9-15	7-31
5% non-cum. preferred A (initial)	‡$1	9-15	7-31
U. S. Fire Insurance (N. Y.) (quar.)	50c	8- 1	7-25
U. S. Plywood Corp., $1.50 conv. pfd. (quar.)	37½c	8-28	8-14
U. S. Steel Corp., common	$1	9-19	8-20
7% preferred (quar.)	$1¾	8-20	7-31
United Wallpaper Factories, common	10c	8-21	8- 7
6% prior preferred (quar.)	$1½	9- 1	8-21
Universal Insurance Co. (reduced)	10c	9- 1	8-15
Utilities Stock & Bond (s-a)	40c	9- 1	8-15
Vanadium-Alloys Steel Co.	$1	9- 2	8-14
Ventures, Ltd. (interim)	‡5c	9-25	8-17
Virginia-Carolina Chemical, 6% partic. pfd.	†$5	8-20	8-10
Virginia Coal & Iron Co. (irregular)	$1½	9- 1	8-15
Warren (Northam), $3 preferred (quar.)	75c	9- 1	8-15
Washington Railway & Electric, common	$9	8-31	8-15
5% preferred (quar.)	$1¼	9- 1	8-15
5% preferred (quar.)	$1¼	12- 1	11-14
5% preferred (s-a)	$2½	12- 1	11-14
Participating units beneficial ownership of common stock	22½c	8-31	8-15
Warner Bros. Pictures, Inc.—			
$3.85 preferred (quar.)	†96¼c	9- 1	8-14
Welch Grape Juice, 7% preferred (quar.)	$1¾	8-31	8-15
Common	25c	8-31	8- 8
Wentworth Mfg., $1 convertible pfd. (quar.)	25c	8-15	8- 1
Wesson Oil & Snowdrift Co., Inc.—			
$4 convertible preferred (quar.)	$1	9- 1	8-15
West Indies Sugar, 5% preferred (s-a)	$1¼	9-30	9-15
Westinghouse Elec. & Mfg., com. (reduced)	75c	8-28	8-11
7% participating preferred (reduced)	75c	8-28	8-11
Westmoreland, Inc. (quar.)	25c	10- 1	9-15
Westmoreland Coal (irregular)	$1	9-15	9- 1
Westvaco Chlorine Products Corp.	35c	9- 1	8-10
Wheeling Steel Corp., common (reduced)	25c	9-15	8-25
$5 convertible prior preferred (quar.)	$1¼	10- 1	9-15
Willimantic Co., Inc. (s-a)	20c	7-30	7-15
Willimantic Trust Co. (Conn.) (s-a)	60c	7-30	7-15
Winters & Crampton, 75c conv. pfd. (quar.)	18¾c	8-15	7-31
Wright-Hargreaves Mines, Ltd. (quar.)	‡10c	10- 1	8-26

Below we give the dividends announced in previous weeks and not yet paid. The list **does not** include dividends announced this week, these being given in the preceding table.

Name of Company	Per share	When Payable	Holders of Rec.
Agnew-Surpass Shoe Stores, common (s-a)	‡40c	9- 1	8-15
Extra	‡20c	9- 1	8-15
7% preferred (quar.)	‡$1¾	10- 1	9-15
Albers Super Markets, Inc. pref. (quar.)	$1½	12-29	12-19
Preferred (quar.)	$1½	10- 1	9-21
Allentown-Bethlehem Gas Co.—			
7% perferred (quar.)	87½c	8-10	7-31
Alpha Portland Cement	25c	9-25	9- 1
Aluminum Manufacturers, common (quar.)	50c	9-30	9-15
7% preferred (quar.)	$1¾	9-30	9-15
Common (quar.)	50c	12-31	12-15
7% preferred (quar.)	$1¾	12-31	12-15
American Automobile Ins. Co. (St. Louis)—			
Quarterly	25c	9-15	9- 1
American Bank Note Co. common	10c	10- 1	9-10
6% preferred (quar.)	75c	10- 1	9-10
American Can Co. (reduced quar.)	75c	8-15	7-23*
American Envelope Co., 7% pref. A (quar.)	$1¾	9- 1	8-25
7% preferred A (quar.)	$1¾	12- 1	11-25
American Export Lines 5% preferred (quar.)	$1¼	8-15	8- 8
American General Corp. $2 pfd. (quar.)	50c	9- 1	8-14
$2.50 preferred (quar.)	62½c	9- 1	8-14
$3 preferred (quar.)	75c	9- 1	8-14
American Insurance (Newark) (s-a)	25c	10- 1	9- 3
Extra	5c	10- 1	9- 3
American Paper Goods, 7% pref. (quar.)	$1¾	9-15	9- 4
7% preferred (quar.)	$1¾	12-15	12- 4
American Pulley Co.	20c	8-10	7-30
American Re-Insurance (N. Y.) (quar.)	40c	8-14	8- 4
American Smelting & Refining, common	50c	8-31	8- 7
American Steel Foundries	50c	9-15	8-31
American Sugar Refining 7% pfd. (quar.)	$1¾	10- 2	9- 5*
American Woolen Co., 7% preferred	†$2	8-12	7-27*
Anaconda Copper Mining	50c	9-21	9- 1
Anglo Canadian Oil Co., Ltd. (irregular)	‡4c	8-10	8- 1
Armstrong Cork Co. common (interim)	25c	9- 1	8- 3
4% convertible preferred (quar.)	$1	9-15	9- 1
Associated Dry Goods, 6% 1st pfd. (quar.)	$1½	9- 1	8-14
7% 2nd prefrred	†$2¾	9- 1	8-14
Atchison, Topeka & Santa Fe Ry. Co.—			
Common (increased)	$1½	9- 1	7-31
Atlanta & Charlotte Air Line Ry. (s-a)	$4½	9- 1	8-20
Aunor Gold Mines, Ltd. (interim)	‡4c	9- 1	8-15
Baldwin Locomotive Works, 7% pfd. (s-a)	$1.05	9- 1	8-15
Baltimore American Insurance (s-a)	10c	8-15	7-31
Extra	10c	8-15	7-31
Bandini Petroleum Co. (quar.)	7½c	8-15	7-31
Bank of Montreal (quar.)	‡$2	9- 1	7-31
Bank of Toronto (quar.)	‡$2½	9- 1	8-15
Bankers & Shippers Insurance Co. of N. Y.—			
(quar.)	$1	8- 8	8- 3
Barnsdall Oil	15c	9- 9	8-14
Bathurst Pwr. & Pap. Co., Ltd. cl. A (quar.)	‡25c	9- 1	8- 7
Bayuk Cigars, Inc.	37½c	9-15	8-31
Belding Heminway Co.	20c	8-15	8- 1
Bendix Aviation Corp.	$1	9- 1	8-10
Berkshire Fine Spinning Assoc., 7% pfd. (quar.)	$1¾	9- 1	8-22
$5 preferred (quar.)	$1¼	9- 1	8-22
Bertram (John) & Sons (s-a)	‡15c	8-15	7-31
Extra	‡5c	8-15	7-31
Best & Company	40c	8-15	7-25
Black-Clawson Co., common (quar.)	40c	9- 1	8-25
Preferred (quar.)	$1½	9- 1	8-25
Blauner's (Phila.), $3 preferred (quar.)	75c	8-15	8- 1
Bliss (E. W.) Co. common (s-a)	$1	9- 1	8-14
5% convertible preferred (s-a)	62½c	9- 1	8-14
6% convertible preferred (s-a)	75c	9- 1	8-14
Bloch Brothers Tobacco, common (quar.)	30c	8-15	8-10
6% preferred (quar.)	$1½	9-30	9-25
Blue Ridge Corp., $3 conv. pfd. (quar.) 1/32nd			
share of common stock, or optional cash	75c	9- 1	8-14
Bohn Aluminum & Brass	50c	10- 1	9-15
Boston Fund, Inc. (quar.)	16c	8-20	7-31
Bourjois, Inc, $2.75 preferred (quar.)	68¾c	8-15	8- 1
Brager-Eisenberg, Inc. (quar.)	50c	9- 1	8-24
Buckeye Pipe Line Co.	$1	9-15	8-21
Bunte Bros., 5% preferred (quar.)	$1¼	9- 1	8-25
Burroughs Adding Machine Co.	15c	9- 5	7-31
Butler Brothers 5% preferred (quar.)	37½c	9- 1	8- 5
Byron Jackson Co. (quar.)	25c	8-15	7-31
California Packing Corp., common (quar.)	37½c	8-15	7-31
5% preferred (quar.)	62½c	8-15	7-31
Calif. Water Service 6% pfd. A (quar.)	37½c	8-15	7-31
6% preferred B (quar.)	37½c	8-15	7-31
Callite Tungsten Corp. (irregular)	10c	8- 6	7-22
Cambria Iron Co. (s-a)	$1	10- 1	9-15
Canada Starch Co., Ltd., 7% pfd. (s-a)	‡$3½	8-15	8- 6
Canada Vinegars, Ltd. (quar.)	‡10c	9- 1	8-15
Canadian Bakeries, 5% partic. pfd. (quar.)	‡$1¼	9- 1	8-18
Canadian Foreign Investment 8% pfd. (quar.)	‡$2	10- 1	9-15
Canadian Oil Cos. (quar.)	‡25c	8-15	8- 1
Canadian Wallpaper Mfg. class A	‡$1	8-10	7-31
Class B	‡$1	8-10	7-31
Castle (A. M.) & Company (quar.)	25c	8-10	7-31
Caterpillar Tractor (quar.)	50c	8-31	8-15
Cedar Rapids Mfg. & Power (quar.)	75c	8-15	7-31
Celotex Corp. common (reduced)	12½c	8- 8	8- 3
5% preferred (quar.)	$1¼	8- 8	8- 3
Central Coal & Coke—			
4% preferred ctfs. of beneficial interest	$2	9-15	9- 1
Liquidating	$10	9-15	9- 1
Central Cold Storage Co. (quar.)	40c	9-15	9- 5
Central Foundry 5% conv. preferred	$1¼	9- 1	8-14
Central Ohio Light & Power $6 pfd. (quar.)	$1½	9- 1	8-15
Central Vermont Public Service—			
$6 preferred (quar.)	$1½	8-15	7-31
Century Ribbon Mills, 7% pfd. (quar.)	$1¾	9- 1	8-20
Chain Belt Company	25c	8-25	8-10
Champion Paper & Fibre, common	25c	9-15	8-31
6% preferred (quar.)	$1½	10- 1	9-15
Chicago Wilmington & Franklin Coal Co.—			
6% preferred (quar.)	$1½	11- 2	10-19
Chicago Yellow Cab	25c	9- 1	8-20
Chile Copper Company	50c	8-25	8- 7
Chilton Company (increased quar.)	15c	8-14	8- 4
Cinn., New Orleans & Texas Pacific Ry. Co.			
5% preferred (quar.)	$1¼	9- 1	8-15
Cincinnati Street Railway	20c	9-15	9- 1
Colgate-Palmolive-Peet Co. com. (quar.)	12½c	8-15	7-27
$4.25 preferred (quar.)	$1.06¼	9-30	9- 8
Colorado Fuel & Iron	25c	8-28	8-12
Columbia Gas & Electric Corp.—			
Cumulative preferred 5% series (quar.)	$1¼	8-15	7-20
5% cumulative preference (quar.)	$1¼	8-15	7-20
6% preferred series A (quar.)	$1½	8-15	7-20
Columbia Pictures Corp.—			
$2.75 conv. pfd. (quar.)	68¾c	8-15	8- 1
Commonwealth Intern'l Corp., Ltd. (quar.)	‡4c	8-15	7-15
Concord (N. H.) Gas, 7% preferred	†50c	8-15	7-31
Confederation Life Assurance (Toronto)—			
Quarterly	‡$1½	9-30	9-25
Quarterly	‡$1½	12-31	12-24
Connecticut Light & Pwr. $2.20 pfd. (quar.)	55c	9- 1	8- 5
$2.40 preferred (quar.)	60c	9- 1	8- 5
Connecticut River Power, 6% pfd. (quar.)	$1½	9- 1	8-15
Consolidated Cement $1.40 class A	†35c	8-15	8- 1
Consolidated Chemical Industries, Inc.—			
$1.50 part. pfd. class A (quar.)	37½c	8- 3	7- 6
Consolidated Cigar Corp.—			
7% preferred (quar.)	$1¾	9- 1	8-15
Consolidated Gas Elec. Lt. & Pwr. (Balt.)—			
Common (quar.)	90c	10- 1	9-15
4½% preferred B (quar.)	$1⅛	10- 1	9-15
4% preferred C (quar.)	$1	10- 1	9-15
Consolidated Oil Corp. (quar.)	12½c	8-15	7-15
Consolidated Retail Stores, 8% pfd. (quar.)	$2	10- 1	9-15
Consolidated Wagon & Machine Co.	10c	8-10	8- 1
Consumers Gas Co. (Reading, Pa.) (irreg.)	25c	9-15	8-31
Container Corp. of Amer. common	25c	8-20	8- 5
Corporate Investors, Ltd., class A (quar.)	‡5c	8-15	7-30
Corrugated Paper Box, 7% pfd. (accum.)	‡$1¾	9- 1	8-15
Cosmos Imperial Mills (quar.)	30c	8-15	7-31
Cresson Consol. Gold Mining & Milling Co.—			
Reduced quarterly	1c	8-15	7-31
Crown Cork & Seal Co., Ltd. (quar.)	‡50c	8-15	7-31
Crown Drug, 7% preferred (quar.)	43¾c	8-14	8- 6
Crown Zellerbach, $5 conv. pfd. (quar.)	$1¼	9- 1	8-13
Crum & Forster, 8% preferred (quar.)	$2	9-30	9-18
Crundin-Martin Mfg., 7% pfd. (s-a)	$3½	9- 3	8- 1
Cuban American Sugar, 7% pfd. (quar.)	$1¾	9-30	9-15
5½% preferred (quar.)	$1⅜	9-30	9-15
Culver & Port Clinton RR. (extra)	10c	11- 2	10-22
(semi-annual)	10c	9- 2	7-22
Cuneo Press, Inc., 4½% pfd. (quar.)	$1⅛	9-15	9- 1
Dentist's Supply (N. Y.), 7% pfd. (quar.)	$1¾	10- 1	10- 1
7% preferred (quar.)	$1¾	12-23	12-23
Denver Union Stockyards Co.—			
5½% preferred (quar.)	$1⅜	9- 1	8-20
Detroit Gasket & Mfg., 6% pfd. (quar.)	30c	9- 1	8-15
Detroit Hillsdale & South Western RR. (s-a)	$2	1-5-43	12-19
Detroit-Michigan Stove Co.—			
7% preferred (quar.)	$1¾	10- 1	10- 1
7% preferred (quar.)	$1¾	12-23	12-23
Devoe & Raynolds, Class A (quar.)	25c	9- 1	8-20
Class B (quar.)	25c	9- 1	8-20
5% preferred (quar.)	$1¼	9- 1	8-20
Diamond Match Co.—			
Common	37½c	9- 1	8-11
6% participating preferred (s-a)	75c	9- 1	8-11
Dictaphone Corp., common	25c	9- 1	8-14
8% preferred (quar.)	$2	9- 1	8-14
Distillers Co., Ltd. ord. shs. (final)	8¾%	8- 7	7-14
Bonus	1¼%	8- 7	7-14
Dixie-Vortex Co., class A (quar.)	62½c	10- 1	9-10
Dodge Manufacturing Co. (quar.)	25c	8-15	8- 5
Dominion & Anglo Investment Corp.—			
5% preferred (quar.)	‡$1¼	9- 1	8-15
Dominion Foundries & Steel, Ltd.—			
6% preferred (quar.)	‡$1½	9- 1	8-20
Dominion-Scottish Investments—			
5% preferred (accum.)	‡50c	9- 1	8-20
Dominion Stores, Ltd. (resumed)	‡10c	8-20	8- 5
Dover & Rockaway RR. (s-a)	$3	10- 1	9-30
Dow Chemical Co., common (quar.)	75c	8-15	8- 1
5% preferred (quar.)	$1¼	8-15	8- 1
Dravo Corporation—			
Common	15c	11- 1	10-20
Common	15c	12-27	12-17
Dun & Bradstreet, Inc.	37½c	9-10	8-20
Duplan Corp. 8% pfd. (quar.)	$2	10- 1	9-14
Duquesne Brewing Co. of Pittsburgh (quar.)	15c	8-23	7-23
Eastern Shore Public Service $6 pfd. (quar.)	$1½	9- 1	8-10
$6½ preferred (quar.)	$1⅝	9- 1	8-10
Electromaster, Inc. (resumed)	10c	8-15	8- 5
Employers Casualty Co. (Dallas, Tex.) (quar.)	30c	11- 2	10-24
Engineers Public Service Co.—			
$5 preferred (quar.)	$1¼	10- 1	9-11
$5.50 preferred (quar.)	$1⅜	10- 1	9-11
$6 preferred (quar.)	$1½	10- 1	9-11
Erie RR. $5 preferred A (quar.)	$1¼	9- 1	8-21
$5 preferred A (quar.)	$1¼	12- 1	11-20
Fairchild Aviation Corp.	50c	8-12	7-29
Fall River Gas Works (quar.)	40c	8- 1	7-28
6% preferred (s-a)	3c	10- 1	9-16
Falstaff Brewing Corp., com (quar.)	15c	8-31	8-17
Fansteel Metallurgical, $5 preferred (quar.)	$1¼	9-30	9-15
$5 preferred (quar.)	$1¼	12-18	12-15
Farmers & Traders Life Ins. Co. (Syracuse,			
N. Y.) (quar.)	$2½	10- 1	9-11
Federal Bake Shops, Inc.	25c	9-30	9-15
Federal Mining & Smelting	$1	9-18	8-27
Ferro Enamel Corporation	25c	9-19	9- 5
Firestone Tire & Rubber 6% pfd. A (quar.)	$1½	9- 1	8-15
First National Bank (Pittsburgh) (quar.)	$2	10- 1	9-30
First National Bank (St. Louis) (quar.)	40c	8-31	8-26
Quarterly	40c	11-30	11-24
Fitzsimmons Stores—			
7% preferred (quar.)	17½c	9- 1	8-20
7% preferred (quar.)	17½c	12-1	11-20
Florida Power 7% preferred A (quar.)	$1¾	9- 1	8-14
7% preferred (quar.)	87½c	9- 1	8-14
Foote Bros. Gear & Machine Corp.—			
Common (irregular)	25c	11- 2	10-24
60c convertible preferred (quar.)	15c	11- 2	10-24
Fort Wayne & Jackson RR., 5½% pfd. (s-a)	$2¾	9- 1	8-20
Foster Wheeler Corp.—			
6% prior preferred (quar.)	37½c	10- 1	9-15
Fox (Peter) Brewing (resumed)	25c	8-20	8- 5
Freeport Sulphur Co. (quar.)	50c	9- 1	8-14
Fuhrmann & Schmidt Brewing (irregular)	2c	8-15	8- 1
Fuller Brush Co. 7% preferred (quar.)	$1¾	10- 1	9-21
General Baking $8 preferred (quar.)	$2	10- 1	9-19
General Cigar Co. common	25c	9-15	8-12
7% preferred (quar.)	$1¾	9- 1	8-15
General Electric, Ltd. (Great Britain)—			
Ordinary registered	10%	8-28	7-27
Bonus	7½%	8-28	7-27
Amer. dep. rcts. for ord. regis.	10%	9- 4	7-28
Bonus	7½%	9- 4	7-28
General Foods Corp., common	40c	8-15	7-27
General Metals Corp. (s-a)	40c	8-15	7-31
General Outdoor Advertising, 6% pfd. (quar.)	$1½	8-15	8- 1
General Steel Castings Corp. $6 conv. pfd.	†$1½	8-15	8- 1
Grace National Bank (NY) (s-a)	$3	9- 1	8-25
Granby Consolidated Mining Smelting &			
Power Co., Ltd. (quar.)	15c	9- 1	8-14
Great Lakes Dredge & Dock (quar.)	25c	8-15	7-31
Great Lakes Engineering Works	15c	9-15	9- 8
Greene Cananea Copper	75c	9- 1	8-24
Griesedieck Western Brewery—			
5½% convertible preferred (quar.)	34⅜c	9- 1	8-19
Gulf Power Co. $6 pfd. (quar.)	$1½	10- 1	9-21
Hale Bros. Stores (quar.)	25c	9- 1	8-14
Hallnor Mines, Ltd. (quar.)	‡10c	9- 1	8-15
Hamilton Watch Co., 6% pfd. (quar.)	$1½	9- 1	8-14
Hammond Instrument Co., 6% pfd. (quar.)	75c	8-15	8- 1
Common	10c	9-10	9- 1
Harris (A.) Co., 7% preferred (quar.)	$1¾	11- 1	10-24
Harrisburg Gas, 7% pfd. (quar.)	$1¾	10-15	9-30
Harvill Aircraft Die Casting Corp.	10c	8-15	8- 1
Havana Electric & Utilities, 6% 1st pfd.	†75c	8-15	7-31
Hedley Mascot Gold Mines (quar.)	‡2c	8-15	7-23
Hercules Powder Co. 6% pfd. (quar.)	$1½	8-15	8- 4
Hershey Chocolate Corp. common (quar.)	75c	8-15	7-25
$4 conv. preference (quar.)	$1	8-15	7-25
Hibbard Spencer Bartlett & Co. (monthly)	15c	8-28	8-18
Monthly	15c	9-25	9-15
Monthly	15c	10-30	10-20
Hires (Chas. E.) Co. (quar.)	30c	9- 1	8-15
Hollinger Consolidated Gold Mines, Ltd.—			
Monthly	‡5c	8-12	7-29
Honey Dew, Ltd. (quar.)	‡50c	10- 1	9-15
Hooker Electrochemical Co. common (quar.)	40c	8-31	8-12
6% preferred (quar.)	$1½	9-30	9-11
Hormel (G. A.) & Co., common	50c	8-15	7-25
6% preferred (quar.)	$1½	8-15	7-25
Horn (A. C.) Co.—			
7% non-cum. prior partic. pfd. (quar.)	8¾c	9- 1	8-14
6% non-cum. 2d partic. preferred (quar.)	45c	9- 1	8-14
Horn & Hardart (N. Y.) 5% pfd. (quar.)	$1¼	9- 1	8-12
Hudson Bay Co., ordinary shares	5%	8-14	7-22
Houston Light & Power, common (monthly)	30c	9- 1	7-31
Hummel-Ross Fibre, 6% pfd. (quar.)	$1½	9- 1	8-17
Huttig Sash & Door 7% preferred (quar.)	$1¾	9-30	9-21
Imperial Life Assurance Co. (Toronto)—			
Quarterly	‡$3¾	10- 1	9-30
Quarterly	‡$3¾	1-2-43	12-31
Indiana Steel Products Co.	12½c	8-12	8- 1
Industrial Bank & Trust Co. (St. Louis)—			
Quarterly	$1	10- 1	9-15
Ingersoll-Rand Co.	$1½	9- 1	8- 3
Inspiration Consolidated Copper	25c	9-21	9- 2
International Business Mach. Corp. (quar.)	$1½	10-10	9-22*
International Harvester 7% pfd. (quar.)	$1¾	9- 1	8- 5
International Rys. of Central America—			
5% preferred	†$1¼	8-15	8- 5
International Safety Razor class A (quar.)	60c	9- 1	8-14
Iron Fireman Mfg. Co. vtc. common (quar.)	30c	9- 1	8-10
Quarterly	30c	12- 1	11-10
Jantzen Knitting Mills, 5% pfd. (quar.)	$1¼	9- 1	8-25
Jewell Tea Co., Inc., 4¼% preferred (quar.)	$1.06¼	11- 2	10-17
Kable Brothers Co. 6% preferred (quar.)	$1½	8-15	8-15
Kellogg Company	25c	8- 3	7-25
Kentucky Utilities Co. 7% junior pfd. (quar.)	87½c	8-20	8- 1
Kerlyn Oil Co. class A (quar.)	8¾c	10- 1	9-10
Kerr-Addison Gold Mines (interim)	5c	8-28	8-11
Kinney (G. R.) $5 prior pfd.	†$1¼	8-25	8-10
Klein (D.) Emil Company, common	25c	10- 1	9-21
Knickerbocker Fund (quar.)	8c	8-20	7-31
Kroger Grocery & Baking, common (quar.)	50c	9- 1	8-11
6% first preferred (quar.)	$1½	10- 1	9-18
7% second preferred (quar.)	$1¾	11- 1	10-16
Laclede-Christy Clay Products Co.—			
6% preferred (quar.)	$1½	10- 1	9-22
6% preferred (quar.)	$1½	1-1-43	12-24
Landis Machine Co.—			
Common (quar.)	25c	11-16	11- 5
7% preferred (quar.)	$1¾	9-15	9- 5
7% preferred (quar.)	$1¾	12-15	12- 5
Langley's, Ltd.—			
7% convertible preference (accum.)	‡50c	9-11	9- 2
7% convertible preference (accum.)	‡50c	12-11	12- 2
Lansing Company (quar.)	30c	8-15	8-15
Lanston Monotype Machine Co.	25c	8-31	8-21
Lawyers Title Insurance Co. (Richmond, Va.)			
6% preferred (s-a)	$3	12-31	12-24
Leitch Gold Mines (quar.)	‡2c	8-15	7-31
Lehigh Portland Cement Co. 4% pfd. (quar.)	$1	10- 1	9-14
Le Tourneau, Inc. com. (reduced quar.)	25c	9- 1	8-10
$4½ conv. preferred (quar.)	$1⅛	9- 1	8-10
Libby-Owens-Ford Glass	25c	9-15	8-31
Life Savers Corp. (quar.)	40c	9- 1	8- 1
Liggett & Myers Tobacco common (quar.)	75c	9- 1	8-11
Class B common (quar.)	75c	9- 1	8-11
Linen Service Corp. of Texas $5 pfd. (s-a)	$2½	9- 1	8-20
Lincoln Natl. Life Ins. Co. (Ft. Wayne)—			
Extra	30c	11- 1	10-26

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Name of Company	Per share	When Payable	Holders of Rec.
Link Belt Co., common (quar.)	50c	9- 1	8- 8
6½% preferred (quar.)	$1⅝	10- 1	9-15
Little Miami RR. Co.—			
Original capital (quar.)	$1.10	9-10	8-24
Original capital (quar.)	$1.10	12-10	11-24
Special guaranteed (quar.)	50c	9-10	8-24
Special guaranteed (quar.)	50c	12-10	11-24
Loblaw Groceterias, Ltd., class A (quar.)	‡25c	9- 1	8-10
Class B (quar.)	‡25c	9- 1	8-10
Lock Joint Pipe common	$1	8-31	8-21
Common	$1	9-30	9-19
8% preferred (quar.)	$2	10- 1	9-21
Lone Star Gas Corp.	20c	8-22	7-29
Longhorn Portland Cement Co.—			
5% participating preferred (quar.)	$1¼	9- 1	8-20
Participating	25c	9- 1	8-20
5% participating preferred (quar.)	$1¼	12- 1	11-20
Participating	25c	12- 1	11-20
Louisiana Land & Exploration Co.	10c	9-15	9- 1*
Louisville & Nashville RR. (irregular)	$3	8-28	7-28
Louisville, Henderson & St. Louis Ry.—			
Common (s-a)	$4	8-15	8- 1
5% non-cumul. preferred (s-a)	$2½	8-15	8- 1
Lukens Steel Co. (irregular)	30c	8-15	7-31
Lunkenheimer Co.—			
6½% preferred (quar.)	$1⅝	10- 1	9-21
6½% preferred (quar.)	$1⅝	1-2-43	12-22
Common	50c	8-15	8- 5
Luzerne Co. Gas & Elec. 5¼% pfd. (quar.)	$1.31¼	9- 1	7-15
Lynch Corporation	50c	8-15	8- 5
McClatchy Newspapers, 7% pref. (quar.)	43¾c	8-31	8-29
7% preferred (quar.)	43¾c	11-30	11-28
McIntyre Porcupine Mines, Ltd. (quar.)	‡55½c	9- 1	8- 1
Mackintosh-Hemphill Co.	50c	8-25	8-15
Madison Square Garden	25c	8-31	8-14
Magnin (I.) & Co. 6% preferred (quar.)	$1½	8-15	8- 5
6% preferred (quar.)	$1½	11-14	11- 5
Manhattan Refrigerating 8% preferred	$3	7-31	7-20
Masonite Corp., common (quar.)	25c	9-10	8-15
Extra	25c	9-10	8-15
4½% preferred (quar.)	$1⅛	9- 1	8-15
Massachusetts Bonding & Ins. Co. (quar.)	87½c	8- 5	7-29
May Department Stores (quar.)	75c	9- 1	8-15
Mercantile Acceptance Corp. of California—			
5% preferred (quar.)	25c	9- 5	9- 1
5% preferred (quar.)	25c	12- 5	12- 1
6% preferred (quar.)	30c	9- 5	9- 1
6% preferred (quar.)	30c	12- 5	12- 1
Meadville Telephone Co. (quar.)	37½c	8-15	7-31
Meier & Frank Co. (quar.)	15c	8-15	8- 1
Mercantile-Commerce Bk. & Tr. (St. Louis)			
Quarterly	$1½	10- 1	9-20
Quarterly	$1½	1- 1-43	12-20
Mercantile Stores 7% pfd. (quar.)	$1¾	8-15	7-31
Michigan Sugar Co., 6% pfd.	†40c	8-10	7-31
Midwest Rubber Reclaiming, $4 pfd. (quar.)	$1	9- 1	8-20
Miller & Hart $1 prior pref. (quar.)	25c	9-12	9- 2
Minneapolis Moline Power Implement—			
$6½ convertible preferred	†$1⅝	8-15	8- 5
Mississippi Valley Trust (St. Louis) (quar.)	37½c	11- 2	10-22
Moline Pressed Steel class A part. (quar.)	2¼c	11- 1	10-15
Monarch Life Ins. Co. (Mass.) (s-a)	$1¼	9-15	9- 1
Monmouth Consol. Water $7 pfd. (quar.)	$1¾	8-15	8- 1
Monroe Loan Society, 5½% pfd. (quar.)	34⅜c	9- 1	8-26
Moody's Investors Service, Inc.—			
$3 participating preference (quar.)	75c	8-15	8- 1
Moore (W. R.) Dry Goods Co. (quar.)	$1½	10- 1	10- 1
Quarterly	$1½	1-2-43	12-31
Motor Finance Corp. common (quar.)	25c	8-31	8-17
$5 preferred (quar.)	$1¼	9-29	9-18
Mount Diablo Oil Mng. & Devel. Co. (quar.)	1c	9- 3	8-15
Muskogee Co. 6% preferred (quar.)	$1½	9- 1	8- 8
Mutual Bank & Trust Co. (St. Louis)(quar.)	50c	9-15	9-11
Quarterly	50c	12-15	12-11
Mutual Chemical Co. of America—			
6% preferred (quar.)	$1½	9-28	9-17
6% preferred (quar.)	$1½	12-28	12-17
National Acme Company	50c	8-20	8- 6
National Automotive Fibres 6% pref. (quar.)	15c	9- 1	8- 7
6% preferred (quar.)	15c	12- 1	11-10
National Bearings Metals common	25c	9- 1	8-15
National Biscuit Co., 7% preferred (quar.)	$1¾	8-31	8-14
National Bronze & Aluminum Fdy.	50c	7-31	7-15
National Brush Co. (quar.)	10c	9- 1	8-15
National Cash Register (quar.)	25c	10-15	9-30
National Chemical & Mfg. (quar.)	15c	8- 1	7-15
National City Lines, common (quar.)	25c	9-15	8-29
Class A (quar.)	50c	11- 1	10-17
$3 conv. preferred (quar.)	75c	11- 1	10-17
National Elec. Welding Machine Co. (quar.)	2c	10-30	10-20
National Liberty Insurance Co. of Amer. (s-a)	10c	8-15	7-31
Extra	10c	8-15	7-31
National Linen Service, $5 pfd. (s-a)	$2½	9- 1	8-20
$7 preferred (s-a)	$3½	9- 1	8-20
National Paper & Type Co.—			
5% preferred (s-a)	$1¼	8-15	7-31
Common (s-a)	25c	8-15	7-31
Neptune Meter Co., 8% pfd. (quar.)	$2	8-15	8- 1
New Amsterdam Casualty (irregular)	50c	9- 1	8- 5
New Bedford Cordage, common	25c	9- 1	8-12
Common class B	25c	9- 1	8-12
7% preferred (quar.)	$1¾	9- 1	8-12
Newberry (J. J.), 5% pfd. A (quar.)	$1¼	9- 1	8-15
New England Fund ctfs. of benef. interest	15c	7-31	7-20
Niagara Lower Arch Bridge Co., Ltd.	‡50c	9-10	8-31
Nineteen Hundred Corp., class A (quar.)	50c	11-16	11- 2
Class A (quarterly)	50c	11-16	11- 2
Noranda Mines, Ltd. (interim)	$1	9-15	8-20
Norfolk & Western Ry. com. (quar.)	$2½	9-19	8-31
Adjustment preferred (quar.)	$1	8-19	7-31
North American Oil Consolidated (quar.)	15c	8- 5	7-25
Northwestern States Portl'd Cement (quar.)	40c	10- 1	9-21
Norwalk Tire & Rubber, 7% pfd.	†$1.31¼	10- 1	9-14
O'Connor Moffatt & Co. class A	†37½c	8-15	7-27
Occidental Insurance Co. (S. F.) (quar.)	30c	8-15	8- 5
Oswego & Syracuse RR. (s-a)	$2.25	8-20	8- 7
Otis Elevator Co. common (increased)	25c	9-21	8-28
6% preferred (quar.)	$1½	9-21	8-28
Outboard Marine & Mfg. Co.	50c	8-20	8- 4
Owens-Illinois Glass Co.	50c	8-15	7-30
Pacific Gas & Electric 6% pfd. (quar.)	37½c	8-15	7-31
5½% preferred (quar.)	34⅜c	8-15	7-31
5% preferred (quar.)	31¼c	8-15	7-31
Pacific Lighting Corp. (quar.)	75c	8-15	7-20
Parker Pen Co. (quar.)	25c	9- 1	8-15
Paton Manufacturing Co., common (quar.)	$1	9-15	8-31
7% preferred (quar.)	$1¾	9-15	8-31
Paymaster Consol., Mines, Ltd. (interim)	‡1c	8-15	8- 1
Interim	‡1c	1-14-43	12-31
Peninsular Grinding Wheel Co.	10c	8-15	7-27
Peninsular Telephone—			
$1.40 class A (quar.)	35c	8-15	8- 5
$1.40 class A (quar.)	35c	11-15	11- 5
$1.40 class A (quar.)	35c	2-15-43	2-5-43
Penman's, Ltd. common (quar.)	‡75c	8-15	8- 4
Penn Investment Co. (Philadelphia)—			
$4 non-cumul. conv. preferred	†40c	7-30	7-15
Pennsylvania Electric 5.10% pfd. A (quar.)	$1.27½	9- 1	8- 1
Peoples National Bank (Seattle, Wash.)—			
Quarterly	25c	9-30	9-25
Peoria & Bureau Valley RR. Co. (reduced)	$2¾	8-10	7-20
Pepsi-Cola Company	50c	8- 6	7-31
Peterborough RR. (Nashau, N. H.) (s-a)	87½c	10- 1	9-25
Pettibone-Mulliken Corp. (resumed)	25c	8-20	8- 1
Phelps Dodge Corp.	40c	9-10	8-17
Philadelphia Co. 5% preferred (s-a)	25c	9- 1	8-10
Philadelphia Electric Pwr. 8% pfd. (quar.)	50c	10- 1	9-10
Philadelphia Insulated Wire (s-a)	25c	8-15	8- 1
Philadelphia Suburban Water, common	20c	9- 1	8-11
6% preferred (quar.)	$1½	9- 1	8-11
Phillips Packing Co. (irregular)	25c	8- 5	7-30
Pickle Crow Gold Mines	‡10c	8-31	8-15
Pilot Full Fashion Mills, 6½% pfd. (s-a)	65c	10- 1	9-15
6½% preferred (s-a)	65c	10- 1	9-15
Pitts. Bessemer & Lake Erie RR., com. (s-a)	75c	10- 1	9-15
Plomb Tool Co., common (quar.)	15c	10-15	9-30
Pollack Paper & Box Co., 7% pfd. (quar.)	$1¾	9-15	9-15
7% preferred (quar.)	$1¾	12-15	12-15
Potomac Electric Power, 5½% pfd. (quar.)	$1⅜	9- 1	8-15
6% preferred (quar.)	$1½	9- 1	8-15
Privateer Mines (quar.)	‡3c	8-10	7-25
Procter & Gamble (quar.)	50c	8-15	7-24*
Proprietary Mines, Ltd. (interim)	‡5c	8-29	8-15
Provincial Transport Co. (s-a)	‡20c	8-15	8- 5
Public Service Corp. of New Jersey—			
$5 preferred (quar.)	$1¼	9-15	8-14
6% preferred (monthly)	50c	8-15	7-15
6% preferred (monthly)	50c	9-15	8-14
7% preferred (quar.)	$1¾	9-15	8-14
8% preferred (quar.)	$2	9-15	8-14
Pullman, Inc. (quar.)	25c	9-15	8-21
Extra	75c	9-15	8-21
Quaker Oats Co., 6% preferred (quar.)	$1½	8-31	8- 1
Quaker State Oil Ref. Corp.	25c	9-15	8-31
Quebec Power Co. (quar.)	‡25c	8-25	7-22
Reading Co. common (quar.)	25c	8-13	7-16
4% non-cum. 1st preferred (quar.)	50c	9-10	8-20
2nd preferred (quar.)	50c	10- 8	9-17
Reed-Prentice Corp. 7% pfd. (quar.)	87½c	10- 1	9-15
Regent Knitting Mills, Ltd., common	‡25c	9-15	8-31
$1.60 non-cumulative preferred (quar.)	‡40c	9- 1	8-15
$1.60 non-cumulative preferred (quar.)	‡40c	12- 1	11-16
Reliance Steel, $1.50 conv. pfd. (quar.)	37½c	9- 1	8-20
Republic Drill & Tool, common (initial)	12½c	8-15	8-10
Class A (initial)	12½c	8-15	8-10
Republic Investors Fund, Inc., common	6c	7-31	7-20
6% preferred A (quar.)	15c	11- 2	10-15
6% preferred B (quar.)	15c	11- 2	10-15
Reynolds (R. J.) Tobacco, common (interim)	35c	8-15	7-25
Class B (interim)	35c	8-15	7-25
Rochester Button, $1.50 conv. pfd. (quar.)	37½c	9- 1	8-20
Rolland Paper Co., Ltd., common (quar.)	‡15c	8-15	8- 5
6% preferred (quar.)	‡$1½	9- 1	8-15
Royal Bank of Canada (quar.)	‡$2	9- 1	7-31
Rustless Iron & Steel common (quar.)	15c	9- 1	8-15
$2½ convertible preferred (quar.)	62½c	9- 1	8-15
Saco-Lowell Shops, common (quar.)	25c	8-20	8-10
$1 conv. preferred (quar.)	25c	8-15	8-10
Safeway Steel Products (irregular)	15c	8- 5	7-31
Schumacher Wall Board Corp.—			
$2 participating preferred (quar.)	50c	8-15	8- 5
Scotten Dillon Co.	20c	8-15	8- 6
Sears Roebuck & Co. (quar.)	75c	9-10	8-10
Securities Acceptance Corp.—			
Common (reduced quar.)	15c	10- 1	9-10
6% preferred (quar.)	37½c	10- 1	9-10
Sedgley (R. F.) Inc. (irregular)	5c	8-10	7-31
Servel, Inc. (quar.)	25c	9- 1	8-13
Shawinigan Water & Power (quar.)	‡23c	8-25	7-24
Silex Company (quar.)	30c	8-10	7-31
Sioux City Gas & Electric common (quar.)	25c	8-10	7-31
7% preferred (quar.)	$1¾	8-10	7-31
Skelly Oil Co. (irregular)	50c	8-31	8- 3
Snider Packing Corporation	25c	9-15	9- 4
South Bend Lathe Works	75c	9- 1	8-15
South Carolina Power Co., $6 1st pfd. (quar.)	$1½	10- 1	9-15
Southeastern Greyhound Lines, com. (quar.)	37½c	9- 1	8-15
6% convertible preferred (quar.)	30c	9- 1	8-15
6% non-cum. preferred (quar.)	30c	9- 1	8-15
6% 2nd preferred (quar.)	$1½	9- 1	8-15
Southern California Edison Co., Ltd.—			
Common (quar.)	37½c	8-15	7-20
Southern Canada Power Co., Ltd.—			
Common (quar.)	‡20c	8-15	7-20
Sovereign Investors, Inc. (quar.)	10c	8-20	7-31
Spiegel, Inc., $4.50 conv. pfd. (quar.)	$1⅛	9-15	9- 1
Standard National Corp. 7% pfd.	†$1¾	10- 1	9-25
7% preferred	†$1¾	12-28	12-24
Standard Products Co. (irregular)	15c	8-15	8- 5
Standard Silica Corp.	20c	8-15	8- 5
Standard Wholesale Phosphate & Acid Works (quar.)	40c	9-15	9- 5
Stanley Works (The) 5% pfd. (quar.)	31¼c	8-15	7-31
Stecher-Traung Lithograph—			
5% preferred (quar.)	$1¼	9-30	9-16
5% preferred (quar.)	$1¼	12-31	12-17
Stein (A) & Company	25c	8-14	7-31
Strawbridge & Clothier—			
6% prior preferred A (quar.)	$1½	9- 1	8-15
Struthers Wells-Titusville $1¼ pfd.	†62½c	8-15	8- 5
Swift & Company (quar.)	30c	10- 1	9- 1
Sycamore-Hammond Realty—			
6½% preferred (quar.)	$1¼	10- 1	9-21
6½% preferred (quar.)	$1¼	1-2-43	12-21
Texas Gulf Sulphur Co. (quar.)	50c	9-15	9- 1
Texas Pacific Coal & Oil (quar.)	10c	9- 1	8-11
Thatcher Mfg. convertible pfd. (quar.)	90c	8-15	7-31
Thew Shovel, 7% preferred (quar.)	$1¾	9-15	9- 1
Thompson (John R.) Co. (irregular)	25c	8-10	7-31
Toburn Gold Mines, Ltd. (quar.)	‡3c	8-22	7-22
Trane Co. $6 1st preferred (quar.)	$1½	9- 1	8-22
Trinity Universal Insurance Co. (Dallas)	25c	8-15	8-10
Additional	25c	11-14	11-10
208 South La Salle Street Corp. (Chicago)—			
Quarterly	50c	10- 1	9-18
Tyer Rubber Co., 6% preferred (quar.)	$1½	8-15	8- 6
Union Electric Co. of Missouri—			
$4.50 preferred (quar.)	$1⅛	8-15	7-31
5% preferred (quar.)	$1¼	8-15	7-31
Union Oil of California (quar.)	25c	8-10	7-10
United Corporation, Ltd., $1.50 class A (quar.)	‡38c	8-15	7-15
United Fuel Investments, Ltd.—			
6% class A preference (quar.)	‡75c	10- 1	9-19
United Light & Railways Co. (Del.)—			
6% prior preferred (monthly)	50c	9- 1	8-15
6% prior preferred (monthly)	50c	10- 1	9-15
6.36% prior preferred (monthly)	53c	9- 1	8-15
6.36% prior preferred (monthly)	53c	10- 1	9-15
7% prior preferred (monthly)	58⅓c	9- 1	8-15
7% prior preferred (monthly)	58⅓c	10- 1	9-15
United N. J. RR. & Canal Co. (quar.)	$2½	10-10	9-21
U. S. Pipe & Foundry Co. (quar.)	50c	9-19	8-31*
Quarterly	50c	12-19	11-30*
U. S. Playing Card Co. (quar.)	50c	10- 1	9-15
Upper Michigan Power & Light—			
6% preferred (quar.)	75c	10- 1	9-28
6% preferred (quar.)	75c	1-1-43	12-29
Upressit Metal Cap, 8% preferred	†$2	10- 1	9-15
Utica Clinton & Binghamton RR. Co. (irreg.)	90c	9-10	8- 1
Utica Knitting Co.—			
5% prior preferred (quar.)	62½c	10- 1	9-20
5% prior preferred (quar.)	62½c	1-1-43	12-21
Valspar Corp. $4 convertible preferred	†$1¼	8-15	8- 1
Vapor Car Heating Co., 7% pref. (quar.)	$1¾	9-10	9- 1
7% preferred (quar.)	$1¾	12-10	12- 1
Vogt Manufacturing Corp. (quar.)	20c	9- 1	8-14
Vulcan Detinning Co., common	$1½	9-19	9- 9
7% preferred (quar.)	$1¾	10-20	10-10
Vultee Aircraft $1.25 conv. preferred (quar.)	31¼c	9- 1	8-21
Wabash Railroad Co. preferred (special) (representing the equivalent of a full year's dividend)	$4½	----	----
Waite Amulet Mines (interim)	‡10c	9-10	8-18
Warren Foundry & Pipe Co.	50c	9- 1	8-15
Washington Gas Light, $4.50 pfd. (quar.)	$1⅛	8-10	7-25
$5 preferred (initial quar.)	$1¼	8-10	7-25
Wellman Engineering	10c	8- 1	7-15
West Michigan Steel Foundry—			
$1.75 convertible preferred (quar.)	43¾c	9- 1	8-15
West Penn Electric 6% pfd. (quar.)	$1½	8-15	7-17
7% preferred (quar.)	$1¾	8-15	7-17
West Virginia Pulp & Paper 6% pfd. (quar.)	$1½	8-15	8- 3
Westinghouse Air Brake Co.	25c	9-15	8-15
Whitaker Paper common (quar.)	$1	10- 1	9-15
7% preferred (quar.)	$1¾	10- 1	9-15
White (S. S.) Dental Mfg.	30c	8-15	7-31
Wilson Line, Inc. 5% 1st pfd. (s-a)	$2½	8-15	8- 1
Winsted Hosiery Co. (quar.)	$1½	11- 2	10-15
Extra	$1	11- 2	10-15
Woolworth (F. W.) Co.	40c	9- 1	8-10
Woolworth (F. W.) & Co., Ltd.—			
Ordinary registered	20%	8-15	7- 4
Amer. deposit rcts. for ord. regis.	20%	8-21	7- 7
Wurlitzer (Rudolph) Co., common	10c	8-31	8-21
Yale & Towne Manufacturing Co. (quar.)	15c	10- 1	9-10
York Knitting Mills common (interim)	‡20c	8-15	8- 6
7% 1st preferred (s-a)	‡$3½	8-15	8- 6
7% 2nd preferred (s-a)	‡$3½	8-15	8- 6
Young-Davidson Mines, Ltd.	‡2c	7-30	7-20
Youngstown Sheet & Tube—			
Common (reduced quar.)	50c	9-15	8-22
5½% preferred A (quar.)	$1⅜	10- 1	9- 5
Zion's Co-operative Mercantile Institution—			
Quarterly	50c	9-15	9- 5
Quarterly	50c	12-15	12- 5

*Transfer books not closed for this dividend.
†On account of accumulated dividends.
‡Payable in Canadian funds, tax deductible at the source. Non-resident tax, 15%; resident tax, 2%. a Less British income tax.

Auction Sales

Transacted by R. L. Day & Co., Boston, on Wednesday, July 29:

Shares	Stocks	$ per share
9	Plymouth & Brockton St. Railway Co. ($100 par)	70c
1	Boston Atheneaum ($300 par)	152½
400	Minton Vacuum Dryer Corp.	$5 lot
100	Everlastik Inc., common	$13 lot
195	Mutual Realty Associates	$550 lot
520	Cummington Realty Associates	$325 lot
8	International Educational Publishing Co., pfd.	
4	International Educational Publishing Co., common	$1½ lot
164	Back Bay Realty Associates ($100 par)	$300 lot

Transacted by Barnes & Lofland, Philadelphia, on Wednesday, July 29:

Shares	Stocks	$ per share
2500	William Sellers & Co., Inc. ($100 par)	45
45	First National Bank, Media, Conn.	100
430	Edge Hill Land & Improvement Association	1½
5	First National Bank & Trust, Woodbury, N. J.	55
100	Woodbury Trust Co., Woodbury, N. J.	10

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank is now certifying daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JULY 24 TO JULY 30, 1942 INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	July 24 $	July 25 $	July 27 $	July 28 $	July 29 $	July 30 $
Argentina, peso—						
Official	.297733*	.297733*	.297733*	.297733*	.297733*	.297733*
Free	.237044*	.237044*	.237044*	.237044*	.237044*	.237044*
Australia, pound—						
Official	3.228000	3.228000	3.228000	3.228000	3.228000	3.228000
Free	3.215033	3.215033	3.215033	3.215033	3.215033	3.215033
Brazil, milreis—						
Official	.060580*	.060580*	.060580*	.060580*	.060580*	.060580*
Free	.051447*	.051447*	.051472*	.051447*	.051447*	.051472*
Canada, dollar—						
Official	.909090	.909090	.909090	.909090	.909090	.909090
Free	.899296	.899296	.898839	.898750	.898750	.899140
Colombia, peso	.571400*	.571400*	.571400*	.571400*	.571400*	.571400*
England, pound sterling—						
Official	4.035000	4.035000	4.035000	4.035000	4.035000	4.035000
Free	4.035000	4.035000	4.035000	4.035000	4.035000	4.035000
India (British), rupee	.301215	.301215	.301215	.301215	.301215	.301215
Mexico, peso	.205675	.205675	.205675	.205675	.205675	.205675
Newfoundland, dollar—						
Official	.909090	.909090	.909090	.909090	.909090	.909090
Free	.896875	.896875	.896458	.896250	.896250	.896666
New Zealand, pound	3.227833	3.227833	3.227833	3.227833	3.227833	3.227833
Union of South Africa, pound	3.980000	3.980000	3.980000	3.980000	3.980000	3.980000
Uruguay, peso—						
Controlled	.658300*	.658300*	.658300*	.658300*	.658300*	.658300*
Noncontrolled	.527400*	.527400*	.527400*	.527400*	.527400*	.527400*

*Nominal rate.

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THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Aug. 1, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 5.5% above those for the corresponding week last year. Our preliminary total stands at $7,104,421,418 against $6,733,933,035 for the same week in 1941. At this center there is an increase for the week ended Friday of 3.7%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ending Aug. 1	1942 $	1941 $	%
New York	$2,805,981,932	$2,707,132,242	+ 3.7
Chicago	299,817,473	315,390,433	— 4.9
Philadelphia	431,000,000	447,000,000	— 3.6
Boston	236,210,890	211,076,286	+11.9
Kansas City	131,765,332	108,258,838	+21.7
St. Louis	110,000,000	99,600,000	+10.4
San Francisco	178,166,000	154,652,000	+15.2
Pittsburgh	175,812,377	157,816,577	+11.4
Cleveland	142,139,514	124,105,977	+14.5
Baltimore	93,195,381	88,782,587	+ 5.0
Ten cities, five days	$4,595,922,899	$4,413,814,940	+ 4.1
Other cities, five days	1,116,094,950	969,893,595	+15.1
Total all cities, five days	$5,712,017,849	$5,383,708,535	+ 6.1
All cities, one day	1,392,403,569	1,350,224,500	+ 3.1
Total all cities for week	$7,104,421,418	$6,733,933,035	+ 5.5

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous — the week ended July 25. For that week there was an increase of 6.5%, the aggregate of clearings for the whole country having amounted to $6,828,544,062 against $6,409,193,419 in the same week in 1941. Outside of this city there was an increase of 10.0%, the bank clearings at this centre having recorded an increase of 3.1%. We group the cities according to the Federal Reserve Districts in which they are located, and from this it appears that in the New York District (including this city) the totals show an expansion of 3.2%. The best gain was had in the San Francisco District with a 24.3% gain. The nearest approach to this level was the 16.4% increase in the Kansas City Federal Reserve District. In Cleveland there was a 15.1% gain in volume of checks cleared over the same week last year; in Atlanta the increase was of 14.6% and in Minneapolis of 14.0%. Richmond managed to enlarge its totals by 13.1%, the St. Louis District by 7.2% and the Boston District by 6.9%. In Dallas the increase recorded was of 6.5% and in Philadelphia of 4.8%. The only District to show a loss was the Chicago Federal Reserve District with 1.3%.

In the following we furnish a summary by Federal Reserve Districts.

SUMMARY OF BANK CLEARINGS

Week Ended July 25 Federal Reserve Districts		1942 $	1941 $	Inc. or Dec. %	1940 $	1939 $
1st Boston	12 cities	340,187,105	318,089,246	+ 6.9	261,212,770	238,495,606
2d New York	12 "	3,434,917,944	3,329,612,912	+ 3.2	3,169,767,548	3,140,777,349
3d Philadelphia	10 "	525,969,125	501,828,271	+ 4.8	403,127,661	365,981,065
4th Cleveland	7 "	502,580,227	436,677,161	+15.1	308,514,507	277,211,547
5th Richmond	6 "	213,229,663	188,567,666	+13.1	146,075,146	124,861,838
6th Atlanta	10 "	269,174,840	234,915,102	+14.6	157,736,428	142,269,561
7th Chicago	17 "	463,368,382	469,575,448	— 1.3	361,069,660	343,565,982
8th St. Louis	4 "	207,495,303	193,613,570	+ 7.2	132,986,397	126,605,713
9th Minneapolis	7 "	146,343,527	128,322,993	+14.0	101,799,573	96,107,891
10th Kansas City	10 "	218,173,166	187,411,664	+16.4	142,173,737	146,223,272
11th Dallas	6 "	93,867,117	88,115,120	+ 6.5	64,227,608	59,485,315
12th San Francisco	10 "	413,237,663	332,464,266	+24.3	245,830,970	226,025,429
Total	111 cities	6,828,544,062	6,409,193,419	+ 6.5	5,494,522,005	5,287,610,568
Outside New York City		3,523,171,566	3,201,795,749	+10.0	2,418,878,996	2,239,909,764
Canada	32 cities	460,837,494	382,763,296	+20.4	294,127,973	287,187,462

We now add our detailed statement showing the figures for each city for the week ended July 25 for four years:

Clearings at—	Week Ended July 25 1942 $	1941 $	Inc. or Dec. %	1940 $	1939 $
First Federal Reserve District—Boston—					
Maine—Bangor	605,937	775,780	—21.9	604,232	563,437
Portland	4,476,890	2,309,377	+93.9	1,830,299	2,064,999
Massachusetts—Boston	295,474,165	275,010,646	+ 7.4	226,355,693	204,289,509
Fall River	918,249	773,598	+18.7	648,811	520,154
Lowell	297,093	334,809	—11.3	290,348	292,954
New Bedford	762,282	752,134	+ 1.3	708,215	646,616
Springfield	4,087,424	3,303,224	+23.8	3,071,210	2,797,726
Worcester	2,149,393	2,419,247	—11.2	1,916,625	1,530,270
Connecticut—Hartford	11,341,772	12,055,945	— 5.9	9,925,401	10,653,550
New Haven	5,289,219	5,120,754	+ 3.3	4,096,065	4,419,447
Rhode Island—Providence	14,394,600	14,716,200	— 0.2	11,291,300	10,277,000
New Hampshire—Manchester	390,081	517,632	—24.6	474,571	439,944
Total (12 cities)	340,187,105	318,089,246	+ 6.9	261,212,770	238,495,606
Second Federal Reserve District—New York—					
New York—Albany	10,005,592	5,500,052	+ 8.9	4,458,283	9,468,182
Binghamton	1,165,788	1,227,673	— 5.0	1,025,115	930,684
Buffalo	48,100,000	46,400,000	+ 3.7	32,500,000	30,300,000
Elmira	993,750	705,359	+40.9	476,043	451,632
Jamestown	732,653	939,537	—22.0	855,096	618,475
New York	3,305,372,496	3,207,397,670	+ 3.1	3,075,643,009	3,047,700,804
Rochester	7,797,516	8,706,678	—10.4	6,498,474	6,400,478
Syracuse	4,753,304	4,989,812	— 4.7	4,278,461	4,122,178
Connecticut—Stamford	6,278,909	5,846,470	+ 7.4	4,949,608	3,599,848
New Jersey—Montclair	378,135	355,413	+ 6.4	352,209	249,101
Newark	20,076,795	20,338,904	— 1.3	18,064,236	15,439,661
Northern New Jersey	29,263,005	27,205,344	+ 7.6	20,667,014	21,496,306
Total (12 cities)	3,434,917,944	3,329,612,912	+ 3.2	3,169,767,548	3,140,777,349
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	422,566	623,982	—32.3	531,632	324,985
Bethlehem	632,966	619,305	+ 2.2	579,403	496,051
Chester	517,149	466,855	+10.8	382,172	300,666
Lancaster	1,489,771	1,379,931	+ 8.0	1,167,417	1,198,347
Philadelphia	513,000,000	488,000,000	+ 5.1	390,000,000	354,000,000
Reading	1,545,372	1,789,871	—13.7	1,351,959	1,343,972
Scranton	1,996,746	2,381,119	—16.1	2,238,739	1,915,090
Wilkes-Barre	1,390,925	1,184,381	+17.4	994,181	1,047,435
York	1,736,230	1,416,427	+22.6	1,329,255	1,105,519
New Jersey—Trenton	3,237,400	3,966,400	—18.4	4,552,900	4,249,000
Total (10 cities)	525,969,125	501,828,271	+ 4.8	403,127,661	365,981,065
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	3,224,801	3,035,208	+ 6.2	2,024,291	1,675,978
Cincinnati	87,422,850	78,931,721	+10.8	56,451,410	52,966,746
Cleveland	176,277,859	160,770,045	+ 9.6	100,670,520	88,154,772
Columbus	11,958,600	11,739,200	+ 1.9	9,371,100	8,486,100
Mansfield	2,558,464	2,617,448	— 2.3	1,663,650	1,413,921
Youngstown	3,485,744	3,771,511	— 7.6	2,639,723	2,236,178
Pennsylvania—Pittsburgh	217,651,909	175,812,028	+23.8	135,693,813	122,277,852
Total (7 cities)	502,580,227	436,677,161	+15.1	308,514,507	277,211,547
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	811,603	682,735	+18.9	463,033	319,818
Virginia—Norfolk	6,947,000	3,617,000	+92.1	2,511,000	2,243,000
Richmond	57,633,989	50,471,450	+14.2	39,129,673	39,991,189
South Carolina—Charleston	1,789,870	1,471,757	+21.6	1,089,695	908,117
Maryland—Baltimore	117,620,637	103,023,247	+14.2	79,396,217	62,688,601
District of Columbia—Washington	28,426,564	29,301,477	— 3.0	23,485,528	18,711,113
Total (6 cities)	213,229,663	188,567,666	+13.1	146,075,146	124,861,838
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	5,625,120	5,302,219	+ 6.1	3,493,030	3,230,787
Nashville	28,866,725	26,030,957	+10.9	17,499,491	16,672,857
Georgia—Atlanta	95,900,000	81,700,000	+17.4	57,900,000	50,300,000
Augusta	1,706,253	1,429,407	+19.4	1,039,430	1,075,145
Macon	1,594,851	1,248,479	+27.7	801,187	854,509
Florida—Jacksonville	30,370,252	25,902,000	+17.3	16,141,000	15,523,000
Alabama—Birmingham	36,840,457	30,111,630	+22.3	21,334,853	18,319,648
Mobile	4,568,372	2,569,873	+77.8	2,131,459	1,526,490
Mississippi—Vicksburg	141,909	111,161	+27.7	112,236	77,164
Louisiana—New Orleans	63,560,901	60,509,376	+ 5.0	37,283,742	34,689,961
Total (10 cities)	269,174,840	234,915,102	+14.6	157,736,428	142,269,561
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	510,393	369,472	+38.1	245,965	266,727
Grand Rapids	3,622,089	3,650,863	— 0.8	2,885,103	2,495,972
Lansing	2,625,396	2,042,437	+28.5	1,214,434	1,541,898
Indiana—Fort Wayne	2,468,655	2,102,334	+17.4	1,572,917	933,011
Indianapolis	24,495,000	24,488,000	+0.03	18,548,000	17,881,000
South Bend	2,826,811	2,645,601	+ 6.8	1,802,900	1,113,449
Terre Haute	7,254,305	6,587,584	+10.1	4,766,857	4,902,540
Wisconsin—Milwaukee	26,157,954	21,560,782	+21.3	18,563,120	21,384,792
Iowa—Cedar Rapids	1,643,274	1,312,273	+25.2	1,086,331	1,339,610
Des Moines	13,042,419	10,242,325	+27.3	8,230,935	7,476,917
Sioux City	5,147,848	4,417,659	+16.5	3,066,180	3,013,042
Illinois—Bloomington	437,446	484,957	— 9.8	253,063	317,644
Chicago	363,468,762	380,765,326	— 4.5	291,675,671	274,948,420
Decatur	1,503,597	1,159,416	+29.7	848,085	939,791
Peoria	4,442,949	4,285,063	+ 3.7	3,770,787	2,864,226
Rockford	2,275,771	1,845,953	+23.3	1,127,401	986,208
Springfield	1,445,713	1,615,403	—10.5	1,411,911	1,160,735
Total (17 cities)	463,368,382	469,575,448	— 1.3	361,069,660	343,565,982
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	129,000,000	115,400,000	+11.8	84,200,000	80,100,000
Kentucky—Louisville	50,861,335	52,301,153	— 2.8	31,703,381	30,515,666
Tennessee—Memphis	26,801,968	25,355,417	+ 5.7	16,567,016	15,529,047
Illinois—Quincy	832,000	557,000	+49.4	516,000	461,000
Total (4 cities)	207,495,303	193,613,570	+ 7.2	132,986,397	126,605,713
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	4,014,326	3,586,143	+11.9	3,158,733	2,807,006
Minneapolis	96,333,418	86,721,483	+11.1	69,087,399	62,059,902
St. Paul	36,688,236	29,514,941	+24.3	22,523,414	24,820,035
North Dakota—Fargo	2,781,265	2,874,741	— 3.3	2,250,529	2,011,732
South Dakota—Aberdeen	1,407,137	1,098,737	+28.1	755,581	714,067
Montana—Billings	934,677	949,348	— 1.5	765,669	702,689
Helena	4,184,468	3,577,600	+17.0	3,258,248	2,992,460
Total (7 cities)	146,343,527	128,322,993	+14.0	101,799,573	96,107,891
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	147,473	89,542	+64.7	65,100	81,673
Hastings	217,384	146,264	+48.6	103,478	119,956
Lincoln	3,143,962	2,404,791	+30.7	2,226,610	2,482,909
Omaha	45,070,585	36,293,036	+24.2	30,757,406	28,323,351
Kansas—Topeka	2,673,658	2,589,181	+ 3.3	2,084,766	2,518,451
Wichita	5,290,067	4,653,901	+13.7	2,734,931	2,786,426
Missouri—Kansas City	154,815,294	136,442,112	+13.5	99,768,861	105,514,190
St. Joseph	4,408,308	3,404,211	+29.5	3,308,540	3,246,807
Colorado—Colorado Springs	1,242,335	578,371	+114.8	481,624	470,491
Pueblo	1,164,100	810,235	+43.7	642,421	679,018
Total (10 cities)	218,173,166	187,411,664	+16.4	142,173,737	146,223,272
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	1,719,350	2,142,968	+19.8	1,197,103	1,285,393
Dallas	*75,000,000	69,865,054	+ 7.3	51,606,000	47,159,005
Fort Worth	10,005,276	8,777,502	+14.0	5,960,716	6,482,671
Galveston	2,091,000	2,262,000	— 7.6	1,663,000	1,361,000
Wichita Falls	855,405	1,205,559	+29.0	888,721	794,099
Louisiana—Shreveport	4,196,086	3,862,037	+ 8.6	2,912,068	2,403,142
Total (6 cities)	93,867,117	88,115,120	+ 6.5	64,227,608	59,485,315
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	90,551,482	58,212,119	+55.6	38,981,823	34,307,476
Yakima	1,404,388	1,056,098	+33.0	891,755	898,515
Oregon—Portland	68,199,169	50,018,970	+36.3	36,594,512	28,376,638
Utah—Salt Lake City	20,267,760	17,034,965	+19.0	14,727,868	12,499,885
California—Long Beach	6,010,431	4,670,555	+28.7	3,589,320	3,940,060
Pasadena	2,313,554	3,095,155	—25.3	2,646,172	2,986,149
San Francisco	216,549,000	190,170,000	+13.9	142,480,000	137,214,000
San Jose	3,529,756	3,712,301	— 4.9	2,012,070	2,572,398
Santa Barbara	992,261	1,350,665	—26.5	1,064,294	1,280,821
Stockton	3,419,862	3,143,438	+ 8.8	2,243,159	1,949,478
Total (10 cities)	413,237,663	332,464,266	+24.3	245,830,970	226,025,429
Grand Total (111 cities)	6,828,544,062	6,409,193,419	+ 6.5	5,494,522,005	5,287,610,568
Outside New York	3,523,171,566	3,201,795,749	+10.0	2,418,878,996	2,239,909,764

Canada—	Week Ended July 23 1942 $	1941 $	Inc. or Dec. %	1940 $	1939 $
Toronto	158,489,764	113,287,836	+39.9	88,093,764	85,895,725
Montreal	129,576,427	101,676,419	+27.4	86,182,213	95,250,843
Winnipeg	41,079,645	59,873,846	—31.4	34,703,363	35,180,090
Vancouver	27,014,560	19,787,876	+36.5	17,643,246	16,142,475
Ottawa	39,615,261	30,717,498	+29.0	21,568,350	13,904,867
Quebec	5,708,747	4,946,427	+15.4	4,613,640	4,215,441
Halifax	4,109,740	3,648,987	+12.6	2,829,604	2,293,447
Hamilton	7,161,179	7,811,112	— 8.3	5,882,360	4,804,228
Calgary	6,425,350	6,774,534	— 5.3	4,313,628	4,317,344
St. John	2,447,935	2,248,076	+ 8.9	1,959,362	1,755,444
Victoria	2,360,885	2,120,453	+11.3	1,784,862	1,663,519
London	2,707,038	2,604,902	+ 3.9	2,207,712	1,984,821
Edmonton	6,352,073	4,932,248	+28.8	3,773,986	3,524,447
Regina	4,936,302	4,935,564	+0.01	4,066,271	3,336,791
Brandon	509,207	407,650	+24.9	305,855	297,511
Lethbridge	693,244	515,550	+34.5	409,941	452,988
Saskatoon	1,854,112	1,454,792	+27.4	1,224,282	978,153
Moose Jaw	689,230	606,754	+13.6	480,826	564,993
Brantford	1,085,816	1,048,068	+ 3.6	879,549	733,227
Fort William	990,900	1,097,624	— 9.7	835,239	595,523
New Westminster	916,849	916,388	+ 0.1	723,508	683,238
Medicine Hat	378,121	418,253	— 9.6	200,960	219,987
Peterborough	833,840	714,872	+16.6	549,075	511,319
Sherbrooke	1,072,048	885,639	+21.0	733,135	723,460
Kitchener	1,281,316	1,287,714	— 0.5	991,832	903,049
Windsor	6,482,544	3,607,011	+79.7	3,373,973	2,074,360
Prince Albert	462,615	414,729	+11.5	316,085	306,204
Moncton	1,220,516	1,037,363	+17.7	946,789	890,903
Kingston	743,638	812,204	— 8.4	628,006	547,243
Chatham	553,928	757,818	—26.9	486,556	427,620
Sarnia	490,928	476,708	+ 3.0	406,715	423,952
Sudbury	1,022,504	938,381	+ 9.0	1,013,286	1,579,250
Total (32 cities)	460,837,494	382,763,296	+20.4	294,127,973	287,187,462

*Estimated.

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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Steel Co.—Smaller Dividend Declared—

The directors on July 24 declared a quarterly dividend of 75 cents per share on the common stock, payable Sept. 12 to holders of record Aug. 14. This compares with $1 per share paid each quarter from March 14, 1941, to and including June 12, 1942. An extra of $1 per share was also disbused on Dec. 30, last.—V. 156, p. 307.

Acme Wire Co.—Smaller Dividend Declared—

The directors have declared a dividend of 25 cents per share on the common stock, payable Aug. 15 to holders of record July 31. This compares with 50 cents per share paid on Feb. 14 and May 15, last. Payments during 1941 were as follows: Feb. 15, 30 cents; May 15, Aug. 15 and Nov. 15, 50 cents each, and Dec. 15, 85 cents.—V. 155, p. 593.

Allentown-Bethlehem Gas Co.—Bonds Called—

A total of $31,000 of first mortgage 3¾% bonds, series due 1965, have been called for redemption as of Sept. 1, 1942, at 105 and interest. Payment will be made at the Fidelity-Philadelphia Trust Co., successor trustee, 135 So. Broad St., Philadelphia, Pa.—V. 153, p. 680.

Alliance Investment Corp.—Request for Tenders—

Treasurer Leon C. Sunstein, July 29 in a letter to the holders of the 6% cumulative preferred stock, series A, said in part:

"The corporation has set aside the sum of $330,000 to purchase, for retirement, 3,300 shares of preferred stock at a price of $100 per share, flat.

"There are now issued and outstanding 7,849 shares of 6% cumulative preferred stock (par value $100 per share, callable at $105 plus unpaid accumulated and accrued dividends, and entitled in liquidation to $100 plus unpaid accumulated and accrued dividends), of which 120 shares have been purchased and are now held in the treasury of the corporation pending retirement, leaving 7,729 shares of such preferred stock outstanding in the hands of the public. Dividend arrearages to Aug. 1, 1942, amount to $19 per share.

"Tradesmens National Bank & Trust Co., 1420 Walnut St., Philadelphia, Pa., has been appointed depository to receive the stockholders' tenders and to make payment therefor. Funds for that purpose are now on deposit with the bank."—V. 156, p. 307.

Alton RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$2,676,019	$1,823,003	$1,349,166	$1,412,570
Net from railway	996,719	557,485	240,478	371,880
Net ry. oper. income	356,341	266,334	*7,835	95,549
From Jan. 1—				
Gross from railway	13,401,447	9,430,296	7,652,343	7,530,707
Net from railway	4,059,651	2,474,199	1,308,319	1,494,141
Net ry. oper. income	1,660,672	768,286	*306,832	*63,544

*Deficit.—V. 156, p. 158.

Aluminum Co. of America—New Officers of Subs.—

Roy A. Hunt, President of the Aluminum Co. of America, on July 22 announced the appointment of W. C. White, President of the Aluminum Cooking Utensil Co. since 1933, as Vice-President and a director of the Alcoa Steamship Co.

At the same time Mr. Hunt announced that Errett M. Grable, Vice-President and Sales Manager of the Utensil firm, had been named President of the company to succeed Mr. White. Both firms are Alcoa subsidiaries.—V. 155, p. 2178.

American Arch Co.—50-Cent Dividend—

A dividend of 50 cents per share has been declared on the common stock, no par value, payable Sept. 1 to holders of record Aug. 20. Distributions of 25 cents each were made on March 3 and June 1, last. Payments in 1941 were as follows: March 3, June 2 and Aug. 30, 25 cents each; Dec. 1, 50 cents, and Dec. 24, $2.—V. 155, p. 818.

American Chicle Co. (& Subs.)—Earnings—

6 Mos. End. June 30—	1942	1941	1940	1939
*Gross prof. from sales	$5,960,550	$6,024,651	$4,932,278	$4,654,038
Sell., adv. distributing and admin. expenses	2,916,070	3,043,832	2,526,629	2,409,366
Earns. from oper.	$3,044,480	$2,980,818	$2,405,649	$2,244,672
Other income	10,325	35,624	31,646	37,287
Net prof. bef. inc. tax	$3,054,805	$3,016,442	$2,437,295	$2,281,959
Est. income taxes	†1,705,918	†1,211,115	537,751	398,578
Net profit	$1,348,887	$1,805,327	$1,899,545	$1,883,381
Dividends paid	649,237	1,306,000	1,416,725	1,311,900
Shares common stock (no par)	432,825	434,325	435,700	437,300
Earnings per share	$3.12	$4.16	$4.36	$4.31

*After deducting cost of materials, labor, manufacturing expenses and depreciation. †Including excess profits tax.

Note—Federal income and excess profits taxes for the first six months of 1942 have been provided in accordance with the recommenation of the House Ways and Means Committee—namely, excess profits tax at 87½% on taxable earnings in excess of average base years (1936-39) earnings and normal tax at 45% on taxable earnings equal to base years' earnings.

Comparative Consolidated Balance Sheet, June 30

Assets—	1942	1941
Cash	$2,138,438	$2,084,505
Marketable securities	181,532	377,670
*Accounts receivable	1,287,210	1,315,818
Inventories (cost)	7,108,745	6,156,136
Advances, chicle purchases	1,483,594	1,507,623
Investments	45,317	56,583
†Land, buildings and machinery	2,440,263	2,392,434
Deferred charges	827,121	581,969
Goodwill, patents and trademarks	1	1
Total	$15,512,222	$14,472,737
Liabilities—		
Accounts payable	$347,781	$345,968
Bank loans—foreign countries	43,260	------
Accruals, including prev. year's income tax	1,863,792	1,095,497
Res. for selling and advertising expenses	418,403	309,754
General reserves	202,725	167,556
Res. for current estimated income and excess profits tax	732,624	1,210,307
‡Common stock	4,375,000	4,375,000
Earned surplus	7,994,661	7,308,363
¶Treasury common stock	*Dr*466,023	*Dr*339,709
Total	$15,512,222	$14,472,737

*After reserve of $119,761 in 1942 and $107,322 in 1941.

†After reserve for depreciation of $3,924,275 in 1942 and $3,682,473 in 1941.

‡Represented by 437,500 no par shares, stated value $10 per share.

¶4,675 shares in 1942 and 3,175 shares in 1941.—V. 155, p. 1826.

American & Foreign Power Co., Inc.—Dividends—

The directors have declared a dividend of 30 cents per share on the $6 preferred stock and one of 35 cents per share on the $7 preferred stock, both payable Sept. 15 to holders of record Aug. 29. Dividends are in arrears on both issues. Like amounts were paid on said stocks on March 16 and June 15, last, and on March 15, June 16 and Sept. 15, 1941, while on Dec. 15, 1941, a dividend of 60 cents on the $6 preferred stock and one of 70 cents on the $7 preferred stock were paid.—V. 156, p. 246.

American Rolling Mill Co.—Dividend Reduced—

The directors on July 27 declared a dividend of 20 cents per share on the common stock, payable Sept. 15 to holders of record Aug. 15. This compares with 25 cents per share paid on March 14 and June 15, last; 35 cents each on April 5, June 14, Sept. 15 and Dec. 12, 1941, and 25 cents on Dec. 18, 1940.

President Charles R. Hook stated that the directors had felt it necessary to reduce the dividend because of the reduction in earnings due to the very heavy taxes as now proposed. He further announced that the company had recently started to manufacture special alloy steel for war purposes and that the new blast furnace under construction at Ashland, Ky., is expected to be lighted in August.—V. 155, p. 1749.

Earnings for the Six Months Ended June 30

	1942	1941
Earnings after all charges but before taxes	$10,465,782	$11,570,297
Federal income and excess profits taxes	7,131,460	4,902,320
Net profit	$3,334,322	$6,667,977
Preferred dividend requirements	1,012,365	1,012,287
Balance before common dividends (est.)	$2,321,957	$5,655,690
*Earnings per share	$0.81	$1.97

*On 2,868,686 common shares.—V. 155, p. 1749.

Dedicates New Plant—

Simple ceremonies dedicated the new Homespun unit, a modern alloy steel plant of this company, according to a Middletown, Ohio, dispatch. The new plant is believed to represent the lowest capital investment per net ton of output of any alloy steel plant built during the war. Built mostly of scrap and reconstructed material, the only new equipment consists of electric transformers. The plant produces propelled blade steel.—V. 155, p. 1749.

American Tobacco Co.—Block of 46,000 Shares Offered—A block of 46,000 shares of common B stock (par $25) was offered after the close of business July 30. Held for a trust account by one of the New York banks, the stock was sold on a competitive basis July 29. Merrill Lynch, Pierce, Fenner & Beane were the successful bidders and reoffered the shares at $44 per share. Dealers' discount 80¢.—V. 155, p. 2002.

American Water Works & Electric Co., Inc.—Output—

Output of electric energy of the electric properties of this company for the week ended July 25, 1942, totaled 70,877,000 kwh., an increase of 8.13% over the output of 65,545,200 kwh. for the corresponding week of 1941.

Comparative table of weekly output of electric energy for the last five years follows:

Week Ended—	1942	1941	1940	1939	1938
*July 4	64,688,000	57,275,000	45,057,000	38,876,000	33,488,000
July 11	68,709,000	62,960,000	52,596,000	46,361,000	39,814,000
July 18	70,478,000	64,970,000	52,700,000	45,100,000	39,518,000
July 25	70,877,000	65,545,000	54,682,000	47,019,000	40,463,000

*Includes National Holiday.

June Output 13% Higher Than a Year Ago—

The power output of the electric subsidiaries of this company for the month of June totaled 302,588,232 kwh., as compared with 268,884,424 kwh. for the corresponding month of 1941, an increase of 13%.

For the six months ending June 30, 1942, power output totaled 1,850,975,563 kwh., as against 1,564,847,879 kwh. for the same period last year, an increase of 18%.—V. 156, p. 307.

Anaconda Wire & Cable Co.—Earnings—

6 Mos. End. June 30—	1942	1941
Profit on manufacturing operations	$9,160,814	$5,189,331
Interest earned (net)	8,421	8,152
Total income	$9,169,235	$5,197,483
Selling and administrative expenses	1,113,977	1,008,669
Deprec., obsolesc. & dismantlements	*476,147	473,239
Provision for Federal income taxes	340,132	920,538
Federal excess profits taxes	6,248,936	1,034,518
Reserve for contingencies	125,000	350,000
Net income	$865,043	$1,410,519
Earnings per share on 421,981 shares cap. stk.	$2.05	$3.34

*Includes amortization of emergency defense facilities.

Note—Federal income and excess profits taxes are computed at present rates plus anticipated increases based on legislation now pending in Congress.—V. 156, p. 74.

Ann Arbor RR.—Official Promoted—

Frank G. Maxwell has been appointed Traffic Manager on this road with office in Toledo, Ohio. He succeeds the late H. S. Bradley.—V. 156, p. 74.

Arizona Power Corp.—Earnings—

6 Mos. End. June 30—	1942	1941
Total operating revenues	$316,231	$322,302
Operating expense	88,215	97,206
Maintenance	15,755	18,533
Depreciation, renewals and replacements	27,500	27,500
*Federal income taxes	33,568	25,313
Other Federal taxes	7,622	7,349
State and local taxes	35,211	35,344
Net operating revenues	$108,360	$111,051
Other income (net)	1,107	1,991
Gross income	$109,467	$113,042
Interest on long-term debt	28,603	30,895
Taxes assumed on interest	42	42
Other interest charges	1,085	600
Loss on reacquired securities	710	------
Net income	$79,027	$81,505
†Sinking fund appropriation	79,027	81,505
Balance for preferred stocks and surplus	------	------

*Provision for Federal normal income tax and surtax has been calculated at an estimated rate of 40% for 1942, compared with 31% effective rate for the year 1941. No provision is considered necessary for Federal excess profit tax. †Sinking fund requirements are appropriated from net income to the extent available and are a prior charge to the declaration and payment of any dividends. It is estimated that the sinking fund requirements for the year 1942 will be $112,108.—V. 155, p. 2452.

Arkansas Valley Railway, Inc.—Abandonment—

The ICC on July 20 issued a certificate permitting abandonment, as to interstate and foreign commerce, by the company, of its entire line of railroad, consisting of a main line extending from Wichita, through Van Arsdale, to Hutchinson, and its Newton branch line extending from Van Arsdale to Newton, approximately 60 miles, all in Sedgwick, Harvey, and Reno Counties, Kansas.—V. 150, p. 2410.

Arkansas Power & Light Co.—Earnings—

Period End. June 30—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$1,090,835	$1,243,530	$13,601,358	$10,944,412
Operating expenses	499,307	558,377	5,960,283	4,309,394
*Federal taxes	160,362	215,743	1,502,750	1,278,199
Other taxes	66,867	72,164	905,963	772,101
Prop. retire. res. appro.	113,000	113,000	1,290,000	1,281,000
Net oper. revenues	$251,299	$284,246	$3,942,362	$3,303,718
Other income (net)	1,011	709	11,367	10,775
Gross income	$252,310	$284,955	$3,953,729	$3,314,493
Int. on mtge. bonds	146,992	147,023	1,764,107	1,761,711
Other int. & deductions	19,674	18,396	224,452	235,021
Int. charged to constr.	*Cr*5,798	*Cr*499	*Cr*21,189	*Cr*10,789
Net income	$91,442	$120,035	$1,986,359	$1,328,550
Dividends applicable to preferred stocks			949,265	949,265
Balance			$1,037,094	$379,285

*Includes provisions for Federal taxes of $61,425 for the current month and $287,669 for the 12 months ended June 30, 1942, additional to the amounts required under the Revenue Act of 1941.

Note—Rent from lease of plant, in the amounts of $13,000 and $29,257 in the months of June, 1942, and 1941, respectively, and in the amounts of $347,015 and $254,234 in the 12 months ended June 30, 1942, and 1941, respectively, for transportation property leased to a subsidiary, has been appropriated to the property retirement reserve-railway department.—V. 156, p. 248.

Artloom Corp.—15-Cent Dividend Declared—

A dividend of 15 cents per share has been declared on the common stock, no par value, payable Sept. 1 to holders of record Aug. 15. A similar distribution was made on May 25, last. Payments during 1941 were as follows: Jan. 31, 25 cents; May 10, 12½ cents; Sept. 2, 15 cents, and Dec. 10, 25 cents.—V. 155, p. 2452.

Associated Gas & Electric Co.—Weekly Output—

The trustees of Associated Gas & Electric Corp. report for the week ended July 24, net electric output of the Associated Gas & Electric group was 122,342,482 units (kwh). This is an increase of 12,447,112 units or 11.3% above production of 109,895,370 units a year ago.—V. 156, p. 308.

Atchison, Topeka & Santa Fe Ry.—Earnings—

(Includes Gulf Colorado & Santa Fe Ry. and Panhandle & Santa Fe Ry.)

Period End. June 30—	1942—Month	—1941	1942—6 Mos.	—1941
	$	$	$	$
Railway oper. revs.	30,869,487	19,733,952	151,227,321	97,282,276
Railway oper. exps.	16,833,784	13,138,680	92,230,042	72,048,887
Railway tax accruals	7,394,912	3,032,330	30,630,609	11,368,079
Other debits	531,168	216,668	817,362	17,835
Net ry. oper. inc.	6,109,623	3,346,274	27,549,308	13,847,475

Note—Railway tax accruals for month of June, 1942, include $5,141,330 Federal income tax compared with $1,522,000 Federal income tax in 1941.

Railway tax accruals for six months ended June 30 include $20,870,330 Federal income tax compared with $3,392,000 Federal income tax in 1941.—V. 156, p. 308.

Atlanta Birmingham & Coast RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$458,846	$381,925	$251,742	$269,894
Net from railway	115,966	87,462	5,691	25,720
Net ry. operat. income	58,629	30,578	*38,544	*21,616
From Jan. 1—				
Gross from railway	1,563,712	2,146,970	1,728,272	1,801,849
Net from railway	531,647	386,017	141,349	271,074
Net ry. operat. income	171,061	46,494	*149,650	*34,706

*Deficit.—V. 156, p. 75.

Atlantic Coast Line RR.—Earnings—

Period Ended June 30—	1942—Month	—1941	1942—6 Mos.	—1941
Operating revenues	$9,407,085	$5,230,953	$51,967,245	$34,778,814
Operating expenses	5,124,183	3,553,553	30,556,290	22,736,293
Net operating reves.	$4,282,902	$1,677,400	$21,410,955	$12,042,521
Amount requi. for taxes	2,100,000	600,000	7,555,000	3,750,000
Operating income	$2,182,902	$1,077,400	$13,855,955	$8,292,521
Net am. pd. for rent of equip. & jt. facilities	398,533	261,453	1,764,927	1,407,887
Net ry. operating inc.	$1,784,369	$815,947	$12,091,028	$6,884,634

—V. 156, p. 75.

Atlantic Refining Co.—15-Cent Dividend—

A dividend of 15 cents per share has been declared on the common stock, payable Sept. 15 to holders of record Aug. 21. A similar distribution was made on this issue on June 15, last, which compares with 25 cents per share previously paid each quarter. In addition the company on Dec. 15, 1941, paid a special dividend of $1 per share.—V. 155, p. 1827.

Baltimore & Ohio RR.—Earnings—

Period Ended June 30—	1942—Month	—1941	1942—6 Mos.	—1941
	$	$	$	$
Ry. operating revenues	25,953,206	19,342,077	139,975,570	104,361,261
Maint. of way & struct.	2,569,492	1,771,354	11,933,633	9,575,407
Maint. of equipment	5,228,373	4,125,659	30,962,036	23,937,466
Traffic	467,988	447,143	2,753,889	2,512,784
Transportation	7,816,119	6,027,708	46,868,904	34,265,698
Miscell. operations	236,726	160,924	1,307,009	833,104
General expenses	649,024	463,941	3,420,982	2,755,269
Transport. for invest.	------	------	------	*Cr*3,147
Net rev. from oper.	8,985,484	6,345,348	42,729,117	30,484,680
Ry. tax accruals	3,309,554	1,054,406	13,833,422	6,134,537
Equipment rent, net	523,423	209,593	2,309,214	1,144,654
Joint facil. rents, net	142,087	141,784	787,896	950,446
Net ry. oper. income	5,010,420	4,939,565	25,798,585	22,255,043
Other income	839,830	759,957	3,529,144	3,177,653
Total income	5,850,310	5,699,522	29,327,729	25,432,696
Misc. deducts. from inc.	109,041	97,979	1,105,665	866,213
Fixed charges	2,592,149	2,617,340	15,662,537	15,696,663
Net income	3,149,120	2,984,203	12,559,527	8,869,820
Railway tax accruals include:				
Excise tax a/c railroad retirement act			$1,869,545	$1,404,369
Tax a/c railroad unemployment insurance act			1,869,192	1,403,607
Federal income taxes			6,498,296	*Cr*1,767

—V. 156, p. 159.

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Autocar Co.—50-Cent Common Dividend—

The directors have declared a dividend of 52 cents per share on the common stock, par five cents per share, payable Aug. 27 to holders of record Aug. 12. A similar distribution was made on May 25, last, and the same rate as the dividend of $1 per share paid on the old 10-cent par stock on Feb. 16, 1942.—V. 155, p. 1750.

Bangor & Aroostook RR.—To Sell Bonds—

The company has asked permission of the ICC to sell $4,000,000 4% collateral trust notes or bonds maturing in 1951. The proceeds would be used to retire $3,091,000 first mortgage 5% bonds; $703,000 of Piscataquis division 5% bonds and $206,000 of Van Buren extension first mortgage bonds, all of which mature on Jan. 1, 1943.

In connection with the issue the road asked permission to issue and use as collateral $8,000,000 of consolidated and refunding mortgage 4% bonds.—V. 156, p. 308.

Bankers Securities Corp.—Earnings—

6 Mos. End. June 30—	1942	1941	1940	1939
Prof. & loss on sales (net)	$187,117	$76,620	$51,473	$89,581
Int., divs., commis. and other income	300,629	300,467	320,155	303,489
Total income	$487,746	$377,087	$371,628	$393,070
Operating expenses	103,901	103,614	104,799	116,372
Taxes	102,581	30,842	20,220	29,059
Int. & fees in connection with settlement of 1936 Federal and State income taxes	------	44,743	------	------
Adj. of security values	82,957	149,538	397,510	201,410
Profit for the 6 mos.	$198,306	$48,350	*$150,900	$46,228

*Loss.

Balance Sheet, June 30

Assets—	1942	1941
Cash	$116,187	$148,687
Deposits	276,005	250,997
Investments and loans	14,422,380	14,194,467
Accrued interest receivable	37,696	43,749
Due from customers and brokers	4,686	2,537
Furniture and equipment and advances made to trustee	45,788	86,504
Deferred charges	16,671	14,591
Treasury stock	655,489	603,433
Total	$15,574,901	$15,344,966
Liabilities—		
Deferred income	$338,022	$338,722
Loan payable to bank	507,862	350,000
Reserve for taxes	153,836	244,258
Due to customers and brokers	9,955	14,720
Reserve for expense	24,839	13,392
Participating preferred stock	10,000,000	10,000,000
Common stock	3,000,000	3,000,000
Surplus	1,540,386	1,383,874
Total	$15,574,901	$15,344,966

—V. 155, p. 396.

Barber Asphalt Corp. — Plot to Dissipate Assets Charged to Company—

Charging there existed a conspiracy "to dissolve the company illegally and to dissipate its assets," John E. Toolan, State Senator of New Jersey, counsel for a stockholder, on July 28 urged Vice Chancellor Wilfred H. Jayne to restrain directors of the corporation permanently from completing negotiations for sale of a roofing plant at Perth Amboy, N. J.

Mr. Toolan, representing Joseph Slutzker of South Orange, former manager of the plant and owner, with his family, of 350 shares of stock, told the Vice Chancellor "in excess of $300,000 is being taken from stockholders and being invested" in a shipyard now under construction at Perth Amboy by a Barber subsidiary, the New Jersey Shipbuilding Corp.

John Milton of Jersey City and Waldron Ward of Newark, representing the corporation, declared the construction of 100 special-type ships for the Navy at the new shipyard would net the stockholders a profit of at least $1,000,000 from a $25,000,000 project. At an earlier hearing Captain N. L. Rawlings, in charge of the Navy's shipbuilding program, said the Navy was anxious to proceed without delay, and on July 2 Vice Chancellor Jayne modified a Chancery Court injunction temporarily restraining operations at the Barber plant. The nature of the vessels to be constructed was a "military secret," Captain Rawlings testified.

Mr. Toolan told the Vice Chancellor that directors of the corporation, headed by Torkild Rieber, former President of the Texas Corp., were without authority in negotiating the sale of the roofing plant for $500,000, which he described as only one-third of the plant's real value.

Vice Chancellor Jayne gave both sides a week in which to file memoranda, after which he is expected to give a decision on the injunction application.—V. 156, p. 159.

Bayuk Cigars, Inc. (& Subs.)—Earnings—

6 Mos. End. June 30—	1942	†1941	1940	1939
Gross profit	$2,400,482	$2,484,095	$2,620,320	$2,291,586
Sell., gen. & admin. expenses	1,375,212	1,343,006	1,338,355	1,297,118
Prov. for deprec. of bldgs., equip. & automobiles	91,750	83,769	79,467	76,917
Amort. of cost of cigar machine licenses and patent rights	2,878	1,577	1,075	10,518
Profit	$930,642	$1,055,743	$1,201,423	$907,034
*Discount, rental, divs. and miscell. income	31,682	53,947	60,654	35,464
Total profit	------	$1,109,690	$1,262,076	$942,499
Int. on notes pay. (net)	30,076	15,211	10,360	13,099
Provision for taxes on income	467,168	329,998	293,963	194,820
Net profit	$465,080	$764,481	$957,753	$734,580
Divs. on 7% 1st pf. stk.	------	6,990	29,400	45,185
Divs. on com. stock	294,799	294,788	196,530	147,403
Shs. com. stk. outsand.	393,060	393,060	393,060	393,060
Amt. earned per sh. of common stock	$1.18	$1.93	$2.16	$1.75

*Including dividends of $5,250 from controlled company not consolidated. †As reported in 1941. The revised net profit for this period is $693,545, equivalent to $1.75 per common shore.

Note—Company reports no Federal excess profits tax liability.—V. 155, p. 1672.

Beaunit Mills, Inc.—Smaller Dividend—

A dividend of 15 cents per share has been declared on the common stock, par $10, payable Sept. 1 to holders of record Aug. 17. This compares with 25 cents per share paid on March 1 and June 6, last. Payments during 1941 were as follows: June 6 and Sept. 2, 25 cents each; and Dec. 1, 50 cents.—V. 155, p. 594.

Berkshire Fine Spinning Associates, Inc.—50-Cent Div.

The directors recently declared a dividend of 50 cents per share on the common stock, payable Aug. 1 to holders of record July 25. A like amount was disbursed on May 1, last, as compared with 25 cents per share on Feb. 2, 1942, and on Oct. 17, 1941. The previous payment was 40 cents on Sept. 24, 1937.

The directors also declared the usual quarterly dividends of $1.75 per share on the $7 cumulative preferred stock, no par value, and of $1.50 per share on the $5 cumulative convertible preferred stock, no par value, both payable Sept. 1 to holders of record Aug. 22.—V. 155, p. 1750.

Bessemer & Lake Erie RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$2,412,905	$2,224,770	$2,055,496	$1,496,807
Net from railway	1,395,918	1,415,991	1,298,064	799,574
Net ry. operat. income	446,398	1,079,662	948,399	735,851
From Jan. 1—				
Gross from railway	9,530,534	8,850,217	6,675,992	4,070,834
Net from railway	3,156,218	4,301,569	2,729,772	679,824
Net ry. operat. income	1,579,684	3,440,093	2,152,370	522,515

—V. 156, p. 75.

Bethlehem Steel Corp.—Quarterly Report—See page 440.

Birdsboro Steel Foundry & Machine Co.—Earnings—

6 Mos. End. June 30—	1942	1941
*Net profits	$152,656	$233,785
Earnings per common share	$0.77	$1.17

*After all charges, including depreciation and estimated provision for income and excess profits taxes.

Note—Income and excess profits tax provisions on the basis of proposed rates amounted to $1,049,728, against $216,797 for the same period last year.

Business on the company's books as of July 1, 1942, amounted to approximately $7,500,000, which compares with $5,000,000 a year previous.—V. 155, p. 2363.

Blaw-Knox Co.—Record Shipments—

Shipments in the quarter ended June 30 established a new record and exceeded the volume of the first three months of the year by approximately 60%. Because of substantially higher taxes, however, the net profits after all deductions are expected to be only slightly above those of the March period.

It is estimated that the net in the June quarter, after all deductions, including Pennsylvania taxes and Federal income and excess profits taxes provided for at rates in excess of those in the existing law, will be somewhat better than $300,000, about 22 cents a share on the 1,334,458 shares of capital stock outstanding.

This would compare with net profits after all deductions of $276,624, or 21 cents a share inthe three months ended March 31, last.

For the six months ended June 30, last, the net profits should be in excess of $575,000, equal to around 43 cents a share on the stock. In the first half of 1941, the net amounted to $1,220,496, or 91 cents a share. ("Wall Street Journal")—V. 156, p. 75.

Borden Co.—30-Cent Dividend—

The directors have declared an interim dividend of 30 cents per share on the common stock, payable Sept. 1 to holders of record Aug. 15. A like amount was paid on March 2 and June 1, last. In recent years the company has disbursed three interim dividends of 30 cents each, and a final dividend of 50 cents, or $1.40 annually.—V. 155, p. 1595.

Boston Edison Co.—Earnings—

Period End. June 30—	1942—3 Mos.—1941		1942—12 Mos.—1941	
Operating revenues	$9,451,213	$9,177,978	$39,844,858	$37,662,681
Non-oper. income (net)	27,793	76,737	194,101	161,827
Total income	$9,479,006	$9,254,715	$40,038,959	$37,824,509
Operating expenses	4,359,667	4,197,827	18,438,099	17,501,890
Depreciation	1,226,993	1,174,421	5,042,924	5,042,160
Uncollectible revenue	19,891	33,467	98,576	146,316
†Taxes accrued assignable to operations	1,385,246	1,285,918	5,380,402	5,085,923
Interest, discount and rents, etc.	458,212	455,204	1,797,544	2,643,812
Income balance	$2,028,997	$2,107,879	$9,281,414	$7,404,409

*Federal income tax allocation to the second quarter of 1941 amounted to $621,803 and for the 12 months ended June 30, 1941, $1,531,360. No reasonable estimate can be made of the 1942 Federal income and excess profits taxes until the character, the rates and the computation methods of the 1942 tax law are more definite.

†Exclusive of Federal income and excess profits tax.

Output Up 7.1%—

Net system output of Boston Edison Co. as reported to Edison Electric Institute for the week ended July 25, 1942, was 28,695,000 kwh. as compared with 26,804,000 kwh. for week ended July 26, 1941, an increase of 17%.

For preceding week ended July 18, 1942, the gain in output over year ago was also 7.1%, production being 28,308,000 kwh. and 26,439,000 kwh. respectively.—V. 156, p. 337; V. 155, p. 2453.

Boston & Maine RR.—Earnings—

Period End. June 30—	1942—Month—1941		1942—6 Mos.—1941	
Operating revenues	$6,914,680	$5,070,097	$36,717,034	$27,850,529
Operating expenses	4,075,443	3,141,574	23,845,227	18,389,709
Net oper. rev.	$2,839,237	$1,928,523	$12,871,807	$9,460,820
Taxes	1,144,265	580,407	4,705,332	2,860,933
Equip. rents	*Dr*258,138	*Dr*298,778	*Dr*1,764,552	*Dr*1,610,047
Joint fac. rents	*Dr*11,909	*Dr*9,243	*Dr*65,523	*Dr*22,791
Net ry. oper. inc.	$1,424,925	$1,040,095	$6,336,400	$4,967,049
Other income	102,530	92,027	668,501	618,854
Total income	$1,527,455	$1,132,122	$7,004,901	$5,585,903
Total deductions (rentals, int., etc.)	418,089	395,902	2,413,861	2,360,753
Net income	$1,109,366	$736,220	$4,591,040	$3,225,150

—V. 156, p. 159.

Boston Woven Hose & Rubber Co.—Special Dividend—

The directors have declared a special dividend of $1 per share and a regular dividend of 50 cents per share on the common stock, no par value, both payable Aug. 25 to holders of record Aug. 15. Distributions of 50 cents each were made on Feb. 25 and May 25, last. In addition to the four regular dividends of 50 cents each paid during 1941, the company on Aug. 25, 1941, disbursed a special dividend of $2.50 per share.—V. 154, p. 795.

Brill Corp.—Minority Group Ask Court to Name Receiver—

A minority group of stockholders charging that the controlling interest in the corporation had been acquired by the American Car & Foundry Co. "through a fraudulent acquisition of its controlling stock," asked U. S. District Court at Philadelphia on July 29 to appoint a receiver to conserve the assets.

The four stockholders said that A.C.F. acquired the Brill Corp. controlling stock for $8,127,000. This, they added, represented a loss of $8,214,000 to the Brill firm, which controls the J. G. Brill Co.

The group asked for an injunction restraining the Brill Corp., J. G. Brill Co. and the American Car & Foundry Motors Co. a sales organization for A. C. F. from disposing of any assets until adjudication of the case. The stockholders are Luther B. Orr, Forest Hills, N. Y.; Harry K. Walcher, Astoria, N. Y.; Charles E. Maltbyn, and E. H. Bibb Co., both of N. Y. City—V. 155, p. 1828.

Bruck Silk Mills, Ltd.—10-Cent Dividend—

The directors have declared a dividend of 10 cents per share on the common stock, no par value, payable Sept. 15 to holders of record Aug. 29, subject to approval of the Foreign Exchange Control Board. A like amount was paid on March 9 and June 15, last. The previous payment, also 10 cents per share, was made on April 15, 1937.—V. 155, p. 1672.

Bulova Watch Co.—May Maintain Dividend Rate—

The company's present dividend rate probably will be maintained this year, Arde Bulova, Chairman of the board and Treasurer, told the stockholders at the annual meeting.

He pointed out that while imports of watch movements from Switzerland have been curtailed, they are still ample to maintain good volume. He pointed out that the American watch industry in normal times produces only about one-third of the total American demand for watches.

The company's war work is increasing, he stated, and the civilian market presented a picture of demand substantially in excess of supply.—V. 156, p. 75.

Brooklyn Union Gas Co.—Earnings—

Period Ended June 30—	1942—6 Mos.—1941		1942—12 Mos.—1941	
Operating revenues	$13,094,623	$12,697,367	$24,807,877	$24,304,721
Operating expenses	6,667,166	6,232,821	12,903,609	12,065,608
Maintenance	817,061	751,027	1,624,869	1,522,941
Provision for deprec.	834,131	940,793	1,620,081	1,753,125
Amortizat. of light oil plant	51,406	------	102,587	------
Amortizat. of gas plant acquisition adjustment	------	30,517	20,345	61,035
General taxes	1,761,707	1,777,213	3,442,422	3,510,897
*Fed. norm. inc. taxes	680,000	511,200	998,800	846,100
Operating income	$2,283,153	$2,453,797	$4,095,163	$4,545,014
Other income, net (def.)	8,630	22,402	18	44,172
Gross income	$2,274,523	$2,431,395	$4,095,146	$4,500,841
Int. on long-term debt	1,244,439	1,248,400	2,492,839	2,496,800
Other interest and misc. deductions	100,388	107,435	199,228	294,226
Net income	$929,696	$1,075,560	$1,403,079	$1,709,815
Earns. per share based on 754,364 shares issued and outstdg.	$1.25	$1.44	$1.88	$2.29

*Provision for Federal normal income taxes for the first six months of 1942 has been made in an amount approximating a rate of 40%; the 1941 provision was at the rate of 30%.—V. 155, p. 2453.

Burdine's, Inc.—10-Cent Dividend—

A dividend of 10 cents per share was paid on the common stock, no par value, on July 29 to holders of record July 20. This compares with 50 cents paid on July 28, 1941, and on July 29, 1940, and 10 cents on July 27, 1939.—V. 154, p. 1002.

Burlington-Rock Island RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$125,525	$113,817	$90,651	$100,513
Net from railway	30,682	20,744	*4,642	1,717
Net ry. oper. income	19,233	7,466	*19,562	*11,514
From Jan. 1—				
Gross from railway	730,515	593,866	613,283	593,489
Net from railway	100,674	54,035	23,698	*20,255
Net ry. oper. income	6,179	*33,049	*75,174	*103,779

*Deficit.—V. 156, p. 76.

Business Capital Corp.—Smaller Dividend—

The corporation on July 31 paid a dividend of 8 cents per share on the class A common stock, par $1, to holders of record July 24. This compares with 10½ cents per share paid on Jan. 31 and April 30, last, and 12¼ cents per share paid on Jan. 31, April 30, July 31 and Oct. 31, 1941.—V. 155, p. 498.

Cambria & Indiana RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$183,432	$177,011	$112,075	$107,861
Net from railway	91,656	82,377	27,873	45,616
Net ry. operat. income	74,447	85,175	45,090	84,627
From Jan. 1—				
Gross from railway	1,047,190	863,355	742,426	605,813
Net from railway	498,110	325,247	277,522	225,125
Net ry. operat. income	431,340	414,125	479,314	402,766

—V. 156, p. 76.

Canadian Malartic Gold Mines, Ltd.—Earnings—

Quarter Ended June 30—	1942	1941
Tons ore milled	95,064	68,836
Metal production (gross)	$372,467	$312,470
Marketing charges	4,252	3,567
Balance	$368,215	$308,903
Operating costs	221,310	194,084
Expense—Toronto office	9,002	7,382
Provision for taxes	31,702	22,500
Operating profit for period	$106,201	$84,937
Capital expenditures	7,812	32,441

Note—In the above figures no allowance has been made for depreciation.—V. 155, p. 2274.

Canadian National Ry.—Earnings—

Week Ended July 21—	1942	1941
Gross revenues	$7,487,000	$5,845,000

—V. 156, p. 337.

Canadian Pacific Lines in Maine—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$311,427	$190,674	$154,372	$125,176
Net from railway	99,112	860	5,827	*40,990
Net ry. operat. income	67,046	*35,912	*16,621	*65,387
From Jan. 1—				
Gross from railway	2,661,603	2,261,111	1,777,257	1,329,735
Net from railway	1,110,812	868,734	642,327	315,273
Net ry. operat. income	858,138	618,755	447,106	139,522

*Deficit.—V. 156, p. 76.

Canadian Pacific Lines in Vermont—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$130,159	$137,952	$90,950	$77,706
Net from railway	*13,308	11,243	*25,429	*32,210
Net ry. oper. income	*47,245	*18,216	*53,988	*57,401
From Jan. 1—				
Gross from railway	687,565	673,358	598,616	474,874
Net from railway	*114,109	*17,417	*79,949	*156,149
Net ry. oper. income	*308,257	187,525	*245,569	*308,678

*Deficit.—V. 156, p. 76.

Canadian Pacific Ry.—Earnings—

Week Ended July 21—	1942	1941
Traffic earnings	$5,002,000	$4,430,000
Week Ended July 7—	1942	1941
Traffic earnings	$4,827,000	$4,035,000

—V. 156, p. 337.

Carbons Consolidated, Inc.—35-Cent Dividend—

The directors recently declared a dividend of 35 cents per share on the common stock, no par value, payable Aug. 1 to holders of record July 24. This compares with 40 cents paid on March 20, last year, and 50 cents each on June 15 and Dec. 12, 1940.

It is reported that a capital distribution of $2 per share was also made on the stock on March 20, 1941, to holders of record March 14, 1941.—V. 152, p. 1907.

Caribbean Sugar Co.—Makes Payment to Bondholders

The company has notified the holders of its first mortgage bonds (now outstanding $3,207,500) that it has deposited with The First National Bank of Boston, as trustee, the sum of $180,244.15 U. S. currency representing (1) interest at 1% per annum from June 4, 1940, to June 30, 1942, being $20.75 for each $1,000 principal amount of bonds, and (2) a principal payment of $35.44 for each $1,000 principal amount of bonds. This deposit was made in compliance with the provisions of the Constitution of Cuba relating to the obligations of a sugar company to its bondholders.

Under these provisions of the Cuban Constitution, the company's obligations to its bondholders prior to June 30, 1970, are limited to the making of annual payments of principal beginning June 30, 1942, and of interest from June 4, 1940, at 1% per annum. Furthermore,

(Continued on page 425)

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Stock and Bond Sales «» New York Stock Exchange

DAILY - WEEKLY - YEARLY

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

United States 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.* (See note below).

Daily Record of U. S. Bond Prices		July 25	July 27	July 28	July 29	July 30	July 31
Treasury 4¼s, 1947-52	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
4s, 1944-54	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
3¾s, 1946-56	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
3⅜s, 1943-47	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
3¼s, 1943-45	High	----	----	102.31	----	----	----
	Low	----	----	102.31	----	----	----
	Close	----	----	102.31	----	----	----
Total sales in $1,000 units		----	----	1	----	----	----
3¼s, 1944-46	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
3⅛s, 1946-49	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
3⅛s, 1949-52	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
3s, 1946-48	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
3s, 1951-55	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2⅞s, 1955-60	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2¾s, 1945-47	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2¾s, 1948-51	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2¾s, 1951-54	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2¾s, 1956-59	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2¾s, 1958-63	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2¾s, 1960-65	High	----	110.15	----	----	----	----
	Low	----	110.15	----	----	----	----
	Close	----	110.15	----	----	----	----
Total sales in $1,000 units		----	1	----	----	----	----
2½s, 1945	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2½s, 1948	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2½s, 1949-53	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2½s, 1950-52	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----

Daily Record of U. S. Bond Prices		July 25	July 27	July 28	July 29	July 30	July 31
Treasury 2½s, 1952-54	High	----	----	103.28	103.28	----	----
	Low	----	----	103.28	103.28	----	----
	Close	----	----	103.28	103.28	----	----
Total sales in $1,000 units		----	----	5	1	----	----
2½s, 1956-58	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2½s, 1962-67	High	----	----	100.12	100.8	100.8	100.7
	Low	----	----	100.8	100.8	100.8	100.6
	Close	----	----	100.8	100.8	100.8	100.7
Total sales in $1,00 units		----	----	9	3	2	5
2½s, 1967-72	High	----	----	----	----	----	101.1
	Low	----	----	----	----	----	101.1
	Close	----	----	----	----	----	101.1
Total sales in $1,000 units		----	----	----	----	----	1
2¼s, 1951-53	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2¼s, 1952-55	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2¼s, 1954-56	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2s, 1947	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2s, March 1948-50	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2s, Dec. 1948-50	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2s, June, 1949-51	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2s, Sept., 1949-1951	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2s, Dec., 1949-1951	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2s, 1951-55	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
2s, 1953-55	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
Federal Farm Mortgage 3¼s, 1944-64	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
3s, 1944-49	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
Home Owners' Loan 3s, series A, 1944-52	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
1½s, 1945-47	High	----	----	----	----	----	----
	Low	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----

*Odd lot sales. †Deferred delivery sale. ‡Cash sale.

Note—The above table includes only the sale of coupon bonds. Transactions in registered bonds were:

2 Treasury	3¼s	1943-1945	102.27 to 102.27
1 Treasury	3¼s	1944-1946	104 to 104
5 Treasury	2¾s	1945-1947	105.8 to 105.8

NEW YORK STOCK RECORD

Saturday July 25		Monday July 27		Tuesday July 28		Wednesday July 29		Thursday July 30		Friday July 31		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Share Lots Lowest	Highest	Range for Previous Year 1941 Lowest	Highest
LOW AND HIGH SALE PRICES																		
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares		Par	$ per share	$ per share	$ per share	$ per share
*46½	47	45½	46½	45¼	45¼	44¾	45	*44¾	46¼	*44⅞	46¼	600	Abbott Laboratories	No par	37 May 14	49⅞ Jan 13	46 Feb	55¾ Sep
*107½	109	*107½	09	109	109	*107½	109	*107¾	109	*107¾	109	40	4% preferred	100	104 Mar 24	109 Jun 16	---	---
*33	36½	33¾	33¾	*32	33¾	32½	32½	*31	35	*30¼	35	40	Abraham & Straus	No par	31 May 14	43 Jan 12	34 Dec	54½ Sep
*43	45	*43	46	*43	45½	*43	45½	*43	45¾	*43	45¾	---	Acme Steel Co	25	41½ Jun 18	48¾ Jan 13	43½ Dec	51¾ Jan
6½	6½	6⅝	6⅝	6½	6⅝	*6⅜	6⅝	6⅜	6⅜	6⅜	6⅜	1,000	Adams Express	No par	5½ Apr 24	7½ Jan 3	5⅛ Apr	8¼ Dec
*19½	20½	*19½	20¼	*19½	20¼	*19½	20	*19½	19⅞	19⅞	20	400	Adams-Mills Corp	No par	18¾ Jun 8	20½ Feb 3	x 17¾ Dec	24¼ Aug
12	12	12	12¼	12⅛	12⅛	12	12⅛	12⅛	12¼	12¼	12¼	2,500	Address-Mutigr Corp	10	10 Mar 27	12⅞ Jun 17	9⅛ Dec	15⅞ Jan
32½	33	32⅛	32⅜	32	32⅞	32	32½	32¼	32¾	32¼	32¾	4,100	Air Reduction Inc	No par	29½ Apr 28	38¼ Jan 6	34⅝ Nov	45 July
*60	66	*62	66	*62	66	*62	66	*60	66	*60	66	---	Ala & Vicksburg Ry Co	100	61 Jan 6	68 Mar 2	73 Sep	75 Aug
2	2	2⅛	2⅛	2⅛	2⅛	2	2	2	2	2	2	2,600	Alaska Juneau Gold Min	10	1¾ Mar 24	2⅝ Jan 13	1½ Dec	5 Jan
70	70½	70	71	*70	71¾	*70	72	*70	72	*70	72	70	Albany & Susq RR Co	100	69½ July 15	94¾ Feb 10	85 Dec	99⅛ Aug
*¼	⅜	*¼	⅜	¼	¼	*3/32	⅜	*3/32	⅜	¼	3/32	700	Allegheny Corp	No par	1/16 Jan 2	⅜ Jan 7	⅛ Dec	⅝ Jan
*4⅜	4⅝	4⅝	4¾	4⅝	4¾	4¾	4¾	*4½	4⅝	*4½	4¾	1,000	5½% pf A with $30 war	100	3½ Apr 17	6 Jan 26	3⅝ Dec	10⅝ Jan
*4⅜	4⅝	4⅜	4¾	*4⅜	4¾	*4⅜	4⅝	4½	4½	4⅝	4⅝	1,100	5½% pf A without war	100	3½ Apr 18	5⅞ Jan 26	3¼ Dec	9½ Aug
*11	11¾	*11½	11¾	11¾	11¾	*11⅜	11⅝	*11¼	12	12	12	300	$2.50 prior conv preferred	No par	9⅜ Jun 23	17 Jan 27	11¼ Dec	21½ Apr
17⅛	17⅛	17¼	17¼	*17	17¼	17¼	17¼	17	17	17¼	17¼	700	Alghny Lud Stl Corp	No par	16 May 25	22¾ Jan 2	17¼ Dec	25⅜ Jan
*58	69	*58	69	*57½	69	*57½	69	*57½	69	*57½	69	---	Alleg & West Ry 6% gtd	100	72 Mar 14	73¾ Feb 27	---	---
*4	4⅜	*3⅞	4⅛	*3⅞	4⅛	3⅞	3⅞	4	4	*4⅛	4⅜	300	Allen Industries Inc	1	3⅝ Apr 9	5⅛ Jan 13	4⅜ Dec	11¼ Jan
134¼	134¼	132½	135	*132½	134	132½	132½	130¼	130¼	131	131½	700	Allied Chemical & Dye	No par	118½ Apr 28	149 Jan 6	135¼ Dec	167½ July
*10	10½	*10	10½	*10	10½	*10	10½	*10	10½	*10	10½	---	Allied Kid Co	5	10 May 25	12⅛ Jan 26	10¼ Feb	13 Aug
*12⅝	13	13	13	*12¾	13	*12⅝	13	*12⅝	13	13	13	200	Allied Mills Co Inc	No par	11⅞ Apr 24	14¼ Jan 26	11½ Dec	14¾ Apr
5	5	5	5⅛	5⅛	5⅛	5	5	5	5	5⅛	5⅛	1,900	Allied Stores Corp	No par	4 Apr 28	6⅛ Jan 27	5 Dec	9 Sep
*66⅜	68¼	*66⅜	68¼	*66⅜	68¼	*66⅜	68¼	67	67	*66⅜	68	100	5% preferred	100	64 July 3	81 Jan 13	71⅜ May	87 Oct
24⅜	24¾	25	25	25	25	24⅝	25	24⅝	24¾	24¼	24⅝	3,000	Allis-Chalmers Mfg	No par	22 Apr 29	30⅛ Jan 3	24½ Dec	37 Jan
17¼	17¼	*16⅞	17¼	17¼	17¼	17¼	17¼	16¾	16¾	17⅛	17⅛	500	Alpha Portland Cem	No par	14¾ Apr 17	18¾ Feb 3	14½ Mar	21⅜ Aug
*¾	⅞	*¾	⅞	*¾	⅞	*¾	⅞	*¾	⅞	*¾	⅞	---	Amalgam Leather Co Inc	1	¾ Jun 15	1½ Jan 26	⅝ Dec	1⅜ Aug
*12	14	*13	14	*13	14	13½	13½	*12¼	14	*12¼	14	100	6% conv preferred	50	12¾ July 24	18⅞ Jan 27	10 Apr	20 Sep
*53½	55	53½	53½	53	53¼	53	53	52½	52½	*52¼	53½	800	Amerada Petro Corp	No par	43 Mar 27	57 July 9	41½ Feb	63½ July
20¾	20⅞	*20½	20¾	20¼	20½	*20	20½	20	20	*19⅞	20	900	Am Agric Chem (Del)	No par	18¾ Jun 30	23⅝ Feb 6	14⅝ Feb	22⅞ Dec
35¼	35¼	35¼	35⅞	36	36	35¼	35½	35½	36	36¼	37¼	4,100	American Airlines Inc	10	25¼ Apr 17	48¼ Jan 3	40 Feb	58½ Jan

For footnotes see page 407.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES Saturday July 25 $ per share	Monday July 27 $ per share	Tuesday July 28 $ per share	Wednesday July 29 $ per share	Thursday July 30 $ per share	Friday July 31 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Share Lots Lowest $ per share	Highest $ per share	Range for Previous Year 1941 Lowest $ per share	Highest $ per share
7⅛ 7⅛	7¼ 7¼	7⅛ 7⅛	7⅛ 7⅛	*7⅛ 7⅜	*7⅛ 7⅜	400	American Bank Note	10	5⅞ Jan 2	7¾ Jan 8	5½ Apr	9¾ Aug
44½ 44½	44⅜ 45½	44¾ 45	*44¼ 45½	*44¼ 45½	44¼ 44¼	370	6% preferred	50	38¾ Apr 14	47 Feb 6	41¾ Dec	47½ Dec
*4½ 4¾	*4½ 4¾	*4½ 4¾	*4⅜ 4¾	*4⅜ 4¾	*4⅜ 4¾	---	American Bosch Corp	1	3⅝ Mar 11	5¼ Jan 14	3½ Dec	8¼ Jan
*26¼ 26½	*26¼ 26¾	26 26¼	25¾ 26	*25¼ 26½	25¼ 25¾	900	Am Brake Shoe & Fdy	No par	23 Apr 28	33 Jan 15	26½ Dec	39 Jun
*126 127⅜	*126 127⅜	126 126	*126 127⅜	*126 127⅜	126 126	100	5¼% conv preferred	100	120 Apr 20	130¾ Feb 10	x122½ Apr	130¾ Oct
*1½ 1⅝	1½ 1½	*1½ 1⅝	1½ 1⅝	1½ 1½	1½ 1½	1,500	Amer Cable & Radio Corp	1	1⅛ Apr 13	1⅞ Jun 18	1 Mar	3 Aug
64 64	64 64	64 64	63½ 64	63⅝ 63⅞	63½ 63⅞	2,600	American Can	25	56⅜ Apr 29	70½ Jun 18	55¼ Dec	95¼ Jan
*159¼ 167½	*162¼ 165	*159¼ 165	*159¼ 165	*161½ 165	*161½ 165	---	Preferred	100	159 Mar 12	166 Feb 10	157½ Dec	185 Jan
24 24	24 24	*23¾ 24½	23⅜ 23⅜	*23⅜ 24	*23⅜ 24⅜	400	American Car & Fdy	No par	20 May 20	33 Jan 2	23 Apr	34¾ July
*59½ 60½	*59 60	*59 60	*58⅛ 59⅞	*58 59¾	59⅞ 59⅞	100	Preferred	100	55½ May 21	73¾ Jan 13	56 Feb	79¼ July
17½ 17½	17 17½	17 17	17 17½	17½ 17½	*17 17½	900	Am Chain & Cable Inc	No par	16 May 26	20½ Jan 3	16½ Dec	23⅛ Jan
*107 108⅛	107 107	*105 108⅛	*105 108⅛	*105 108⅛	*105 108⅛	100	5% conv preferred	100	105 May 27	110 Mar 2	107 Apr	115 Jan
86⅛ 86⅛	*86 87	*86 87	86 86	*86 87	*86 87	200	American Chicle	No par	69 Mar 16	95 Jan 6	90½ Dec	121 Jan
*14½ 18⅜	*12 18	*14½ 18	*14½ 18	*14½ 18	*14½ 18	---	Am Coal Co of Allegh Co N J	25	15 Jan 5	17½ Mar 26	9½ Mar	x17 Nov
*5¼ 6	*5¼ 5⅞	5½ 5½	5½ 5½	*5⅛ 5⅞	*5¼ 6	400	American Colortype Co	10	3⅞ May 25	5½ July 20	4¾ Dec	8¾ Jan
*15¾ 16¼	16¼ 16¼	*16 16½	*16 16½	*16 16¼	16⅜ 16⅜	200	American Crystal Sugar	10	14¼ July 1	22¾ Jan 27	9½ Feb	19½ Aug
*95½ 97¾	*95½ 96	95½ 95½	96 96	*95 96	96 96	70	6% 1st preferred	100	92 May 4	98½ Jan 23	78 Jan	95¾ Sep
*9⅛ 9½	9¼ 9½	9½ 10	9⅞ 10	9¾ 9¾	9¾ 9¾	2,900	Amer Distilling Co	20	7½ Mar 11	10 July 28	4⅝ Feb	9⅞ Aug
*¾ 1	*⅞ 1	*⅞ 1	⅞ ⅞	*¾ 1	*¾ 1	100	American Encaustic Tiling	1	⅝ Jan 27	1 July 24	½ Dec	1⅞ Jan
*4 6	*4 6	*4 6	*4 6	*4 6	*4 6	---	Amer European Secs	No par	3¼ May 27	6 Jan 21	3¾ Jan	6½ Aug
20⅛ 20⅛	*19½ 21	*19½ 21	*19½ 21	*19½ 21	*19 20½	100	American Export Lines Inc	1	16¼ Jun 9	22 July 9	-- ---	-- ---
*7/16 ½	½ ½	½ ½	*7/16 ½	*7/16 ½	*7/16 ½	200	Amer & For'n Power	No par	1/16 Jan 2	⅝ Jan 10	¼ Dec	1⅛ Jan
*24½ 26	*24½ 25⅜	25¼ 25¼	25¼ 26¼	25¾ 26	26 26¼	900	$7 preferred	No par	18⅞ Jan 2	28 Jan 13	14¾ Feb	28⅜ Sep
*1⅞ 2⅛	*1⅞ 2⅛	*1⅞ 2⅛	*1⅞ 2⅛	1⅞ 1⅞	*1¾ 2⅛	100	$7 2d preferred A	No par	1½ Jan 2	2⅜ Jan 10	1⅛ Dec	3⅞ Jan
*20½ 22	21½ 21½	21½ 21½	22 22½	*21¾ 22½	*22 22⅞	400	$6 preferred	No par	16¼ Jan 2	24½ Jan 13	11⅞ Apr	24⅜ Sep
*26¾ 27½	*26¾ 27½	*26¾ 27½	26 26¾	*25¾ 26½	26¼ 26¼	300	American Hawaiian SS Co	10	25½ Jun 22	32 Jan 8	29 Feb	38½ Jan
2⅝ 2⅝	*2½ 3	2⅝ 2⅝	*2⅝ 2⅞	2½ 2⅝	*2½ 2⅞	700	American Hide & Leather	1	2⅛ May 26	3½ Jan 10	2 Dec	4⅛ Jan
*33¾ 36	*33¾ 36	*33⅞ 35⅞	*33¾ 35⅞	*33¾ 35⅞	*33¾ 35⅞	---	6% conv preferred	50	33½ Jan 21	36 May 25	27 May	33½ Aug
47½ 47⅞	47⅞ 47⅞	48 48	48 48	*47¼ 48	47½ 48¼	1,100	American Home Products	1	x36⅞ Apr 13	48¼ July 31	42⅛ Dec	51¼ Aug
*1¾ 1⅞	*1¾ 1⅞	*1¾ 1⅞	*1¾ 1⅞	1⅝ 1⅞	*1⅝ 1⅞	400	American Ice	No par	1⅛ Jan 5	2 May 21	1 Dec	2⅛ Sep
*30 31	*30⅜ 31	*30⅜ 31	*30 31	31 31	*30½ 31½	200	6% non-cum preferred	100	25 Mar 6	31½ July 3	20 Feb	30⅛ Oct
*3¼ 3½	*3¼ 3½	*3¼ 3½	3¼ 3¼	*3¼ 3⅜	*3¼ 3⅜	600	Amer Internat Corp	No par	2¾ Apr 14	4 Feb 6	2½ Dec	4¼ Jan
*5⅛ 5⅞	*5⅛ 5⅞	*5⅛ 5¾	*5⅛ 5⅜	*5⅛ 5¾	*5⅛ 5¾	---	American Invest Co of Ill	1	5⅞ Jun 29	7 Jan 21	6½ Dec	13¼ Jan
*37½ 38¾	*37½ 38¾	*38¼ 38¾	*38¼ 38¾	*38¼ 38¾	38¼ 38¼	60	5% conv preferred	50	35½ Mar 6	40 Jan 15	38 Dec	50 Jan
*7⅛ 7⅝	*7¼ 7¼	*7¼ 7¼	7 7⅛	7 7	7 7	2,200	American Locomotive	No par	6¼ Jun 5	10¼ Jan 6	7¼ Dec	17⅛ Jan
73½ 73½	*73½ 74	73¼ 73½	71 72¼	*70 72½	*70¼ 72¾	700	Preferred	100	65 Jun 9	89⅛ Jan 16	77¼ Dec	95¼ Jun
10⅛ 10⅛	10¼ 10¼	10¼ 10¼	10¼ 10⅜	*10¼ 10½	*10⅛ 10½	600	Amer Mach & Fdy Co	No par	9½ Apr 30	11½ Mar 4	8½ Dec	13¾ Jan
*4⅞ 5	4⅞ 5	5 5⅛	5 5⅛	4⅞ 5	5 5⅛	3,900	Amer Mach & Metals	No par	4 May 15	5¼ Jan 30	2¼ Feb	6⅛ Sep
*18⅝ 19⅛	*18¾ 19⅛	*18¾ 19⅛	*18¾ 19⅛	*18¾ 19	*18¾ 18⅞	---	Amer Metals Co Ltd	No par	16 Apr 29	23¾ Mar 4	15½ Apr	23 Dec
*114 115	*114 115	*114 115	114 114	114 114	*114 115	40	6% preferred	100	113½ Feb 20	119 Feb 2	111 Mar	121 Apr
26 26	25⅛ 25¾	25⅛ 25½	*25⅛ 25½	*25⅛ 25½	*25⅛ 25½	160	American News Co	No par	21⅝ May 21	26⅜ Jan 3	23¼ Jan	26½ Aug
*½ ⅝	9/16 ⅝	½ ½	*½ ⅝	9/16 9/16	9/16 9/16	700	Amer Power & Light	No par	½ Mar 14	13 Jan 5	⅜ Dec	3¼ Jan
*16¼ 16⅜	16⅜ 16⅜	16½ 16½	16⅜ 16½	16¼ 16⅜	16 16¼	1,500	$6 preferred	No par	15⅛ Apr 23	26¼ Jan 9	20¾ Dec	46¾ Jan
*14⅛ 14⅜	14¼ 14¼	14¼ 14⅜	14¼ 14⅜	14⅛ 14⅛	14⅛ 14⅛	1,200	$5 preferred	No par	12½ Apr 15	22 Jan 9	17½ Dec	39 Jan
4½ 4½	4½ 4½	4½ 4⅝	4½ 4½	4⅜ 4½	4⅜ 4½	7,500	Am Rad & Stand San'y	No par	3¾ Apr 25	4⅞ Jan 6	3¾ Dec	7¾ Jan
*143 160	*143 160	*143 160	*143 160	*143 160	*143 160	---	Preferred	100	142½ Jun 22	165 Jan 3	155 Feb	165½ Aug
10⅛ 10⅛	10¼ 10⅜	10 10⅛	9¾ 10	9¾ 9¾	9¾ 10	4,700	American Rolling Mill	25	9½ May 25	12 Jan 13	9 Dec	15⅞ Jan
55½ 55½	55¾ 55¾	55¾ 55¾	55¼ 55¼	55¼ 55½	55 55¾	350	4½% conv preferred	100	52⅞ Apr 28	59 Feb 24	50 Dec	73¾ Jan
*6¼ 6½	6¼ 6¼	6⅛ 6¼	*6⅛ 6½	6⅛ 6⅜	6⅜ 6⅜	900	American Safety Razor	18.50	4¾ Mar 11	6½ July 22	4⅜ Dec	7 Jan
*8¾ 9	*8¾ 8⅞	*8¾ 9	*8¾ 9	*8⅞ 9	8⅞ 8⅞	100	American Seating Co	No par	6¾ Feb 13	9 Jun 8	6 Dec	10⅝ Oct
*26⅛ 26⅜	24¾ 26⅜	25¼ 25¼	25½ 25½	25 25	*24½ 26¼	190	Amer Ship Building Co	No par	24 May 25	35½ Jan 14	29 Dec	40⅜ July
39¼ 39½	39½ 39¾	39⅜ 39¾	39⅛ 39⅜	*39⅛ 39⅝	39¾ 40	3,300	Amer Smelting & Refg	No par	35½ May 14	43 Jan 14	33⅝ Dec	45⅝ July
*141 143½	*141 143½	141½ 143½	*141½ 143½	143½ 143½	*142 144½	200	Preferred	100	132½ May 14	147 Feb 2	138 Mar	155 Sep
*32⅞ 34	*32⅞ 33½	*32⅞ 32½	32½ 33	32½ 32½	*32½ 34	400	American Snuff	25	29 Apr 29	35 July 13	29⅜ Dec	54 Jan
*140 145	*140 145	*140¼ 150½	*140 150½	*140 150½	*140 150½	---	6% preferred	100	136½ Jun 11	144 Mar 14	139 Dec	150½ Jan
18⅛ 18⅛	*18⅛ 18¼	18 18¼	18 18¼	17⅞ 17⅞	18 18⅜	1,900	Amer Steel Foundries	No par	16⅜ Jun 3	20⅞ Feb 6	15⅜ Dec	28½ Jan
*10¼ 11	*10¼ 11	*10¼ 11	10¼ 10¼	10¼ 10¼	*10¼ 11	500	American Stores	No par	9⅜ Jan 2	12 Feb 4	8½ Dec	11½ July
*10 10¾	*9¾ 10¼	9¾ 10¼	9¾ 9¾	*9½ 10⅛	*9⅝ 10⅛	200	American Stove Co	No par	7½ Jan 3	11 July 8	6⅜ Dec	12½ Jan
*16¾ 17½	*16¾ 17½	*16⅞ 17½	16¾ 16¾	16¾ 16¾	*16¾ 17	300	American Sugar Refining	100	15 Mar 26	21¼ Jan 13	13 Feb	22⅛ Sep
*86⅜ 87	86¼ 86½	*85½ 88½	*85½ 88½	*85½ 88	*85½ 87½	300	Preferred	100	78¾ Mar 27	97⅛ Jan 14	81 Jan	98 Sep
*19⅜ 20¼	*19⅜ 20¼	*19⅜ 20¼	*19⅜ 20	*19⅜ 20¼	*19⅜ 20¼	---	Am Sumatra Tobacco	No par	17¼ Jan 2	21½ Jan 26	11¾ May	19⅜ Aug
115⅝ 115⅞	115¾ 116¼	115½ 116	115½ 115⅞	115½ 116	115½ 115⅞	7,300	Amer Telep & Teleg Co	100	101¼ Apr 29	134¾ Jan 6	115¼ Dec	168¾ Jan
*44 44¾	44½ 44½	43¼ 44	42 42½	41½ 42	42¾ 42¾	1,700	American Tobacco	25	33½ Apr 24	49¾ Jan 27	43⅞ Dec	73½ Jan
45⅞ 45⅞	45¾ 45⅞	45 45⅜	44 44½	43⅞ 44¼	44 44⅜	3,500	Common class B	25	34⅞ Apr 20	50¾ Jan 27	43⅞ Dec	74½ Jan
*132¼ 132¾	*132¼ 132¾	132¼ 132¼	132 133	*132 133½	*132⅞ 133½	300	6% preferred	100	120 Apr 6	143⅜ Jan 14	x143 Dec	159 Jan
*4⅜ 4¾	*4⅜ 4¾	4⅜ 4¾	4½ 4⅝	*4½ 4⅝	4½ 4½	1,100	Amer Type Foundries Inc	10	3¾ Apr 27	5 Jan 19	3⅜ Dec	7 Jan
28 28⅜	27¾ 28⅜	27¾ 28¼	27⅞ 28⅛	27⅝ 27¾	27¾ 28¼	8,100	American Viscose Corp	14	22 Apr 17	28⅜ July 25	23½ Dec	29⅛ Aug
*113½ 114½	*113½ 114½	114¾ 114¾	*114 115¼	114 114	*113½ 115¼	400	5% preferred	100	108¼ May 6	116½ Jan 2	112 Sep	116¾ Aug
*2¼ 2⅜	2¼ 2¼	2¼ 2¼	2¼ 2¼	2¼ 2¼	*2¼ 2½	1,400	Am Water Wks & Elec	No par	1⅞ Apr 15	3¼ Jan 3	2½ Dec	7¼ Jan
44⅞ 44⅞	*42 47½	*42 47½	*42¾ 44¾	*42¾ 43¾	*42⅝ 43¾	100	$6 1st preferred	No par	41¼ Apr 28	70¼ Feb 3	64¾ Dec	99⅛ Jan
*4 4⅜	4⅜ 4⅜	4⅛ 4⅛	*4 4½	*4 4½	4⅛ 4⅛	300	American Woolen	No par	3¾ Apr 18	5⅝ Jan 6	3½ Dec	8⅝ Aug
*58 61½	*58⅝ 61	*58½ 60½	58½ 58½	*57 58	58½ 58½	300	Preferred	100	54 Jun 22	76⅜ Jan 14	51 Feb	81¼ Sep
*3¾ 3⅞	3¾ 3¾	3¾ 3¾	3⅝ 3¾	3¾ 3¾	3¾ 3¾	1,400	Amer Zinc Lead & Smelt	1	3½ Apr 29	5⅞ Jan 14	2¾ Dec	8 Jan
*39 47	*39 45	41 44	*40 50	*39 49	*39 49	200	$5 prior conv preferred	25	38⅝ Jun 23	50 Jan 13	46⅛ May	56¾ July
25⅝ 25⅞	25½ 25⅞	25½ 25¾	25½ 25⅞	25⅜ 25⅝	26 26⅛	8,800	Anaconda Copper Mining	50	22⅝ May 20	28⅝ Jan 14	22⅛ Feb	30 July
*25½ 27	*25½ 27	*25½ 27	25½ 25½	*25 25⅞	25¼ 25½	460	Anaconda W. & Cable	No par	24¾ Jun 4	30 Jan 5	24 Dec	35½ July
*14¼ 15½	*14¼ 15½	*14¼ 15½	*14¼ 15½	14¾ 14¾	*14¼ 15⅞	100	Anchor Hock Glass Corp	12.50	12⅝ Mar 11	17 Jan 3	11⅛ Apr	17¼ Sep
*110 --	*110 --	*110 --	*110 --	*110 --	*110 --	---	$5 div preferred	No par	107 May 26	112½ Mar 19	110⅞ Jun	115½ Oct
*8½ 10	*8½ 10	*8½ 10	*8½ 10	*8½ 10	*8½ 10	---	Andes Copper Mining	20	7⅜ May 20	10 Jan 16	7 Dec	12½ Jan
*1½ 1¾	1¾ 1¾	1¾ 1⅞	*1⅜ 1⅞	*1½ 1¾	*1⅜ 1¾	1,300	A P W Paper Co Inc	5	1 Mar 11	1⅞ July 28	¾ Dec	2⅛ Jan
*30¾ 32¼	31 31	*31 32	31 31	*30 32	*30 31	300	Archer Daniels Midl'd	No par	27⅜ Apr 27	35 Jan 15	26 Feb	33⅜ Sep
*109 110	109 109	*109 110⅛	109 109	108⅝ 109	*107⅞ 108½	2,600	Armour & Co (Del) pf 7% gtd	100	x107⅝ Jun 12	111⅝ Mar 12	108½ Mar	112⅛ Sep
3 3	2⅞ 3	2⅞ 2⅞	2⅞ 2⅞	2¾ 2⅞	2¾ 2⅞	1,600	Armour & Co of Illinois	5	2¾ May 14	4⅛ Jan 14	2¼ Dec	5½ Jan
*53⅛ 54½	*53⅛ 54½	53¾ 54½	*53⅛ 53½	*53⅛ 53½	53½ 53½	300	$6 conv prior preferred	No par	51 May 26	67½ Feb 4	47½ Jan	70¼ Sep
*40 54	*40 54	*40 54	*40 54	*40 54	*40 54	---	7% preferred	100	53 Apr 20	66 Jan 21	60 Jan	72 Sep
27½ 27½	26⅞ 26⅞	27 27	27 27	26¾ 26⅞	x27 27	1,600	Armstrong Cork Co	No par	21 Jan 2	29 July 9	20½ Dec	34⅜ Jan
*6¼ 6½	*6¼ 6½	*6¼ 6½	6⅛ 6⅛	*6⅛ 6½	*6⅛ 6½	100	Arnold Constable Corp	5	5⅞ Mar 20	7¼ Jan 26	6½ Dec	9¾ Sep
*4 4⅛	4⅛ 4⅛	4⅛ 4⅛	4⅛ 4⅛	*4 4¼	*4 4¼	400	Artloom Corp	No par	2⅝ Apr 28	4¼ July 10	3 Dec	6¾ Jan
*81½ 99¾	*81½ 99	*81½ 93	*81½ 93	*81 93	*81 93	---	7% preferred	100	79 May 26	82 July 3	87¼ Dec	91½ Oct
5 5	5⅛ 5⅛	5 5	5 5	*4⅞ 5⅛	5⅛ 5⅛	800	Associated Dry Goods	1	4¼ Apr 23	6¾ Jan 5	5⅜ Dec	10⅜ Sep
*62 69¼	*62 69¼	*61 69¼	*61 69¼	*61 69¼	*61 69¼	---	6% 1st preferred	100	61½ Mar 24	77½ Jan 8	78 Dec	88 Sep
*54 60½	*54 60½	*54 60½	*54 60½	*54 60½	*54 60½	---	7% 2d preferred	100	53 Jun 23	83 Jan 17	76 Dec	102½ Aug
*25 27⅛	*25 27⅛	*25 27⅛	*25 27⅛	*25 27⅛	*25 27⅛	---	Assoc Investment Co	No par	20 Jan 9	26⅛ July 22	20 Dec	35⅛ Jan
*96 98½	*96 98½	97½ 97½	*95 97½	*95 97½	97½ 97½	120	5% preferred	100	81¾ Jan 6	97½ July 20	82 Aug	96½ Mar
41½ 42	41⅞ 42¾	42⅝ 43⅛	41¾ 42⅞	x40¼ 41⅛	41¼ 41⅞	32,500	Atch Topeka & Santa Fe	100	27½ Jan 2	43⅛ July 23	18 Jan	31⅝ July
64 64	64⅜ 65¼	65⅜ 65⅞	65¾ 65⅞	65½ 65½	65⅞ 66⅞	3,800	5% preferred	100	60⅛ Jun 25	70 Mar 2	53⅝ Dec	70¼ May
25¼ 25⅞	25⅞ 26½	25¾ 26¼	25 25¾	25½ 26	25⅝ 26⅜	14,600	Atlantic Coast Line RR	100	19¾ Jun 2	26½ July 27	13½ Feb	28⅛ July
18 18	*17½ 18½	*17½ 18½	*18 19½	*18 19½	*18½ 19½	100	Atl G & W I SS Lines	1	16½ Jun 24	34 Jan 5	13½ Feb	45½ Oct
*37½ 39½	*38 39½	*38 39½	38 38½	39½ 39½	40½ 40½	400	5% preferred	100	33 Mar 16	45½ Jan 3	16½ Jan	56 Nov
15⅝ 15¾	15⅞ 16	16 16⅜	16 16⅛	16 16¼	16 16½	5,200	Atlantic Refining	25	14⅜ Apr 30	23½ Jan 28	19½ Jun	28⅛ Dec
*100 101½	101 101	*100⅝ 103	*100⅝ 103	*100¼ 103	*100¼ 102	100	4% conv pref series A	100	99¾ July 20	109¼ Feb 20	107 May	111⅛ Sep
6⅜ 6⅜	6⅜ 6⅜	*6⅜ 6½	6⅜ 6⅜	6⅜ 6⅜	6⅜ 6⅜	900	Atlas Corp	5	6⅜ Apr 11	7 Jan 5	6⅝ Feb	7½ July
*48 49	*48 49	*48 49	*48 49	*48 49	*48 49	---	6% preferred	50	46¾ Apr 25	50¼ Feb 16	47½ Feb	51⅛ Nov
*44⅛ 47	*44⅛ 47	*44⅛ 47	*44⅛ 47	*44½ 47	*44⅛ 47	---	Atlas Powder	No par	43 May 23	70 Jan 5	61 May	72¼ Jan
*114½ 115¼	*114½ 115¼	*114½ 115¼	*114½ 115¼	115¼ 115¼	*115¼ 115½	40	5% conv preferred	100	111 May 25	116 Jan 17	111 Apr	121 Oct
*7⅞ 8	7⅞ 7⅞	7⅞ 7⅞	7⅞ 7⅞	7⅞ 7⅞	*7⅞ 8	400	Atlas Tack Corp	No par	7 Apr 30	9⅛ Jan 26	6 Feb	9¼ July
*1½ 1⅞	*1½ 1⅞	*1½ 1⅞	*1½ 1⅞	*1½ 1⅞	*1½ 1⅞	---	Austin Nichols	No par	1¼ Apr 17	2⅝ Jan 9	1⅜ May	3⅞ Oct
*18 20	*18 20	*18 20	*18 20	*18 20	*18 20	---	$5 prior A	No par	15½ Apr 28	22 Jan 9	13 May	25½ Oct
3 3	3 3	2⅞ 3	2⅞ 2⅞	2⅞ 3	2⅞ 3	2,400	Aviation Corp of Del (The)	3	2¾ Jun 2	4⅛ Jan 6	2⅜ Apr	5¼ Jan
							B					
11⅜ 11½	11¼ 11⅜	11¼ 11¼	11⅛ 11¼	11¼ 11⅜	11½ 11⅝	2,400	Baldwin Loco Works v t c	13	9¾ Jun 29	14¾ Jan 2	10¼ Dec	19 Jan
*3 3⅛	3 3⅛	3⅛ 3⅛	3 3⅛	3 3⅛	3 3	1,700	Baltimore & Ohio	100	2⅝ Jun 3	4⅛ Jan 28	2⅛ Dec	5⅝ July
*5¾ 5⅞	5¾ 5⅞	5¾ 5¾	5½ 5½	5⅜ 5½	5½ 5⅝	1,300	4% preferred	100	4½ Jun 23	7½ Jan 27	3¾ Dec	8⅞ July
*4⅝ 4¾	*4⅝ 4¾	4⅝ 4⅝	4⅝ 4⅝	*4⅝ 4⅞	*4⅝ 4⅞	300	Bangor & Aroostook	50	4 Apr 15	6½ Jan 26	3⅛ Dec	12¾ Sep
*26¾ 27½	27 27½	27 27	27 27	26½ 26½	26⅝ 26⅝	210	Conv 5% preferred	100	22 Jan 2	31⅜ Jan 20	18⅞ Dec	34 July
*9 9⅜	*9 9⅜	9 9	9 9	8¾ 8⅞	9 9	1,400	Barber Asphalt Corp	10	6⅝ Mar 25	10¼ Jun 26	7 Apr	12¾ Sep
*4¾ 5	4¾ 4¾	4¾ 4¾	*4½ 5	*4½ 5	*4½ 5	1,100	Barker Brothers	No par	4½ Apr 25	6 Jan 27	5⅛ Dec	9⅞ July
*25¼ 27	*25½ 27	*25¼ 27	*25¼ 27	*25 27	*25 27	---	5½% preferred	50	24⅞ May 13	30 Jan 20	27½ Dec	35 Sep
9⅝ 9⅝	*9½ 9⅞	9⅝ 9⅝	9⅝ 9⅝	9⅝ 9⅝	9½ 9½	700	Barnsdall Oil Co	5	8⅜ Jan 2	11⅛ Jan 27	7⅝ Feb	10½ July
13½ 13½	*13½ 13¾	*13⅜ 13¾	13½ 13½	13⅜ 13⅜	13⅜ 13½	1,300	Bath Iron Works Corp	1	12⅛ Jun 3	18⅛ Jan 6	13⅜ Dec	24⅞ Mar
*19½ 20¼	19½ 19½	*19 20¼	20 20	*19 20¼	*19½ 20½	500	Bayuk Cigars Inc	No par	15½ Apr 30	21¼ Jun 6	17¼ Dec	31⅜ Mar
*23¼ 24	*23 24	*23 24	*22½ 23½	23 23	*23⅛ 24½	100	Beatrice Creamery	25	20 Apr 15	25¼ July 15	20 Dec	27⅝ July
*103⅜ 110	*103⅜ 110	*103⅜ 110	*103⅜ 110	*103¾ 110	*103¾ 110	---	$5 preferred w w	No par	103 Mar 20	104⅛ Feb 16	102⅞ Dec	106 Oct
*23¼ 26	*24½ 26	*24¼ 26½	*24 26½	*24¼ 26½	*24¼ 26½	---	Beech Creek RR	50	23½ Jun 8	30 Feb 24	28½ Feb	32 Apr
*83 87	*83 87	*83 87	*83 85	83 83	*81 83	100	Beech-Nut Packing Co	20	64 Apr 24	110¾ Jan 10	108 Jun	126 Jan
*7¼ 7½	7½ 7½	*7⅜ 7½	7¼ 7⅜	*7 7½	*7 7½	400	Belding-Hemingway	No par	6⅜ May 14	7½ July 27	6½ Dec	8½ July
*13⅛ --	*13½ --	*13½ --	*13½ --	*13½ --	*13½ --	---	Belgian Nat Rys part pref		13 May 20	15 May 8	10⅜ Jan	17 Oct
11¾ 11¾	*11½ 11⅞	*11½ 11⅞	11⅜ 11½	*11¼ 11⅜	11½ 11½	500	Bell Aircraft Corp	1	9¾ May 20	16½ Mar 30	-- ---	-- ---
30½ 30½	30¾ 31	31 31	30½ 31	31 31¼	31½ 32⅝	4,300	Bendix Aviation	5	28¼ May 21	39⅞ Jan 3	32⅜ Apr	41⅛ Sep
*13 13½	12½ 12¾	12⅞ 12⅞	*12⅞ 13⅛	13⅛ 13⅛	12⅝ 12⅝	700	Beneficial Indus Loan	No par	9⅞ May 6	14 Jan 13	10½ Dec	20⅞ Jan
*49½ 51	50 50	*49½ 50½	*49½ 50½	50½ 50½	*50½ 51½	300	Pr pfd $2.50 div series '38	No par	46½ Mar 18	52 Jan 23	50 Aug	57 May
*21⅜ 22⅜	*21 21¾	*21 21¾	21⅛ 21⅛	*21 21½	21½ 21½	400	Best & Co	No par	17⅝ Apr 27	24¼ Jan 19	19⅝ Dec	34¾ July
*52¾ 52⅞	52⅝ 53⅛	52¾ 53¼	52⅛ 53	52 52⅞	54 54½	7,100	Bethlehem Steel (Del)	No par	49½ May 25	66⅞ Jan 2	51½ Dec	89½ Jan
109 109	109 109	109 109	108¾ 109	108¾ 108¾	*108½ 109	600	7% preferred	100	105 July 1	121 Jan 7	115 Dec	131½ Jan

For footnotes see page 407.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES — Saturday July 25 $ per share	Monday July 27 $ per share	Tuesday July 28 $ per share	Wednesday July 29 $ per share	Thursday July 30 $ per share	Friday July 31 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Share Lots Lowest $ per share	Highest $ per share	Range for Previous Year 1941 Lowest $ per share	Highest $ per share
*22 23	*22¼ 23	*22½ 23	*22½ 23	*22¼ 23	*22¼ 23	---	Bigelow-Sanf Carp Inc	No par	18¾ Apr 2	24 Jun 15	21 Dec	31⅞ Aug
*16 17½	16 16	*16 17½	*16⅛ 17	*16⅛ 17	*16⅛ 17	100	Black & Decker Mfg Co	No par	14¾ Apr 29	19¾ Jan 28	15¾ Dec	23⅞ Sep
*5½ 5⅝	*5⅜ 5⅝	5⅜ 5⅜	*5¼ 5⅝	*5¼ 5½	5½ 5½	400	Blaw-Knox Co	No par	5⅛ May 29	7⅜ Jan 14	5 Dec	10¼ Jan
*11½ 13	*11½ 13	*11⅝ 13	*11½ 13	*11½ 13	*11⅝ 12¼	---	Bliss & Laughlin Inc	5	11¼ Jun 3	14½ Jan 3	13 Dec	18⅜ Jan
*9 9⅞	*9 9⅞	*9 9⅞	*9 9⅞	*9 9⅞	*9 9⅞	---	Bloomingdale Brothers	No par	8 Apr 30	12 Jan 2	10 Dec	17 Oct
*55¾ 66	*55⅞ 68	*56 68	*56 68	*56 68	*56 68	---	Blumenthal & Co preferred	100	58 July 15	70 Apr 7	70 Dec	90 Mar
14¾ 15	15 15¼	15⅛ 15½	15⅛ 15⅛	14⅞ 15¼	15 15⅛	2,500	Boeing Airplane Co	5	13⅛ May 20	21⅛ Jan 6	12⅜ Apr	24¾ Sep
*31 31⅜	31 31⅛	*30¾ 31½	30¾ 31	30⅝ 30⅞	31 31¼	800	Bohn Aluminum & Brass	5	25 May 2	31¾ Jan 5	25⅛ Oct	35 Jan
88 88	87 87	*87 95	87 87	*83 87	*83 87	60	Bon Ami Co class A	No par	72 May 29	95½ Feb 16	89 Dec	111½ Jan
*34½ 35½	34 35⅛	34½ 34½	*33⅝ 35	*34 34½	34½ 34½	90	Class B	No par	30⅜ Apr 28	40¾ Jan 5	38 Apr	54 Jan
*14¼ 14⅝	*14¼ 14⅝	*14¼ 14½	14¼ 14¼	*14 14½	14¼ 14¼	300	Bond Stores Inc	1	13⅛ May 20	17¼ Jan 7	17 Dec	23⅝ July
20¼ 20¼	20¼ 20⅜	20⅛ 20¼	*20⅜ 20½	20⅜ 20½	20⅜ 20⅜	2,500	Borden Co (The)	15	18⅜ Mar 31	20⅝ Jan 13	18¼ Dec	21⅞ Sep
24⅛ 24½	24⅛ 24⅝	24¼ 24¼	24 24½	23⅞ 24	24 24	1,700	Borg-Warner Corp	5	19¾ Jan 2	25⅛ July 22	16 Apr	21 Sep
*1⅜ 1¾	*1⅝ 2	*1⅝ 2	*1⅝ 2	*1⅝ 2⅛	*1⅝ 2	---	Boston & Maine RR	100	1¼ Jun 25	2½ Feb 9	⅞ Feb	3¼ July
*27½ 30	*27¼ 29¾	*29 29¾	*29¼ 29¾	*29 29¾	*29 29½	---	Bower Roller Bearing Co	5	25 Mar 10	30⅝ Jan 5	28 Dec	39⅝ Jan
*15⅛ 16⅞	*15⅛ 16⅞	*15¾ 16⅞	*15¾ 16⅞	*15¾ 16⅞	*15¾ 16⅞	---	Brewing Corp. of America	15	x15 May 22	18½ Feb 9	16½ Dec	17¼ Dec
8 8	8 8	8¼ 8¼	*8 8¼	8 8	*8 8⅛	500	Bridgeport Brass Co	No par	7⅜ Jun 29	9¼ Jan 6	6¾ Dec	12⅜ Jan
18½ 18⅞	19 19	*18½ 18¾	18½ 18½	18½ 18½	18¾ 18¾	1,200	Briggs Manufacturing	No par	15¼ Jan 2	19¼ July 9	14¼ Dec	25⅜ Jan
*28¼ 28½	28½ 28½	*28¼ 28½	*28¼ 28½	28 28¼	*27½ 28¼	400	Briggs & Stratton	No par	26 Jan 2	29½ Feb 25	23½ Dec	41 Jan
*34½ 34¾	34¾ 34¾	34½ 35	*34 35¼	*34 35¼	*34½ 35¼	400	Bristol-Myers Co	5	30 Apr 21	43 Jan 3	38 Apr	45¼ Oct
*11/32 13/32	*11/32 13/32	*11/32 13/32	*11/32 13/32	*11/32 13/32	*11/32 13/32	---	Brooklyn & Queens Tr	No par	5/16 Apr 16	½ Jan 13	⅜ Dec	2⅝ Aug
*1 1⅛	*1 1⅛	*1 1⅛	*1 1⅛	*1 1⅛	*1 1⅛	---	Bklyn-Manh Transit	No par	1 Apr 29	1¼ Jan 5	1 Dec	6⅝ Jan
*7½ 7⅞	7⅝ 7⅝	*7⅝ 7⅞	*7⅝ 7⅞	*7⅝ 7⅞	7⅝ 7⅝	200	Brooklyn Union Gas	No par	7 Apr 23	9¾ Feb 7	7 Dec	14¼ Sep
*28¼ 30	*28¼ 30	*28¼ 30	*28⅜ 30	*28⅜ 30	*28⅜ 30	---	Brown Shoe Co	No par	28¼ July 1	35 Jan 16	30 Jan	37 Sep
*12½ 13	12½ 12½	*12¼ 12¾	*12¼ 12¾	*12¼ 12¾	12¾ 12¾	200	Bruns-Balke-Collender	No par	9⅞ Apr 17	14 Jan 16	11⅝ Dec	23½ Mar
7 7	6⅞ 6⅞	*6¾ 7	6⅞ 6⅞	6¾ 6¾	6⅞ 6⅞	1,500	Bucyrus-Erie Co	5	6⅜ May 14	8⅞ Jan 9	7⅛ Dec	12⅝ Jan
*105⅜ 109¾	105⅜ 105⅜	*106 109¾	*106 108	*106 107	106 106	40	7% preferred	100	x103¼ Mar 12	112½ Jan 27	x109 Jun	118 Jan
2½ 2½	*2½ 2⅝	2⅜ 2½	2⅜ 2½	2⅜ 2⅜	2½ 2½	1,100	Budd (E G) Mfg	No par	2¼ Apr 24	3⅜ Jan 3	2½ Dec	5¼ Jan
*51½ 52⅜	51¾ 51¾	51¼ 51¾	51 51½	*50⅛ 52½	51 51	140	7% preferred	100	47½ Jun 10	66 Feb 6	51 Feb	76 July
*6⅛ 6⅜	*6⅛ 6⅜	*6⅛ 6⅜	*6⅛ 6⅜	6⅛ 6¼	6¼ 6¼	600	Budd Wheel	No par	6 Jun 12	7⅛ Feb 14	5¼ Dec	8⅛ July
*11¼ 12	*11¼ 12	*11¼ 12	*11¼ 12	*11⅝ 12	*11¼ 12	---	Buffalo Forge Co	1	11½ May 21	15¾ Mar 30	--	--
*17⅜ 17½	17½ 17½	*17½ 17¾	17⅜ 17⅜	17½ 17½	*17⅜ 18	300	Bullard Co	No par	16¼ May 27	23 Jan 5	18¼ Dec	34¼ Jan
*24⅜ 24⅞	*24⅜ 25	*24⅜ 25	*24⅜ 25	25 25⅛	*24⅜ 25¼	200	Bulova Watch	No par	19½ May 1	26 Jan 7	23⅛ Dec	35½ Sep
*17¾ 18	*17¾ 18	18 18	17¾ 18	*18 18¼	18 18	500	Burlington Mills Corp	1	14⅞ May 1	19¼ Jan 3	15½ Dec	20⅞ July
55¼ 55¼	*55⅛ 57	*55⅜ 57	*55⅜ 57	*55⅜ 57	*55⅜ 57	100	Conv pref $2.75 ser	No par	53 Apr 17	55½ Jan 10	49 May	56¾ Nov
8¼ 8¼	8¼ 8⅜	8⅛ 8¼	8⅛ 8¼	x8⅛ 8⅛	8⅛ 8⅛	2,100	Burroughs Add Mach	No par	6¼ Jan 2	8⅞ July 11	5¾ Dec	9⅜ July
2¾ 2¾	2¾ 2¾	2¾ 2⅞	2¾ 2¾	2½ 2½	*2½ 2⅝	800	Bush Terminal	1	2⅛ Jan 2	3½ Feb 6	1¾ Dec	4¼ Sep
*21½ 22¾	21½ 21½	*20⅛ 22¾	*20⅛ 22¾	21½ 21½	*21½ 22¾	30	Bush Term Bldg 7% preferred	100	18 Jan 2	24¼ Feb 5	15 Dec	25 Sep
5⅛ 5⅛	5⅛ 5⅛	5⅛ 5⅛	*5 5¼	5⅛ 5⅛	5 5⅛	900	Butler Bros	10	5 July 31	6¼ Feb 6	4¼ Dec	6⅞ July
*21 22	*21 22	*21 21¾	21 21	*21 21¾	21 21	400	5% conv preferred	30	19⅝ Feb 14	21½ July 21	18 Dec	23 Aug
*2⅞ 3	*2⅞ 3	2⅞ 3⅛	*2¾ 2⅞	*2¾ 2⅞	2¾ 2¾	1,100	Butte Copper & Zinc	5	2⅛ Apr 17	3⅞ Jan 14	2⅛ Dec	4⅜ Jan
7¼ 7¼	7¼ 7¼	*7⅛ 7½	*7⅛ 7½	*7 7¼	*7 7¼	200	Byers Co (A M)	No par	6½ Mar 6	8¼ Jan 14	6 Dec	11¾ Jan
72¾ 72¾	72¼ 73	75 75	76 76	75½ 76	75½ 75½	200	Participating preferred	100	71½ July 24	95 Jan 13	76½ Feb	100 July
*13 13½	13 13½	13½ 13½	13⅛ 13⅛	x13 13	*13 13⅜	700	Byron Jackson Co	No par	10 Jan 10	15⅛ July 9	7½ Apr	12 Jan
							C					
18⅝ 18⅝	*18½ 18¾	18¼ 18½	18½ 18¾	*18⅜ 18½	18½ 18½	700	California Packing	No par	16½ Jan 2	19¾ Jan 26	15¾ Dec	24¾ Sep
*50 54	*50⅝ 54	*50 54	*50 54	*49⅜ 54	*48 54	---	5% preferred	50	50¾ Apr 14	51½ July 23	51 Mar	54⅛ Nov
9/16 9/16	⅝ ⅝	⅝ ⅝	⅝ ⅝	½ ½	*9/16 ¾	800	Callahan Zinc-Lead	1	½ Jun 2	1¼ Jan 14	13/32 Dec	1½ Jan
6⅛ 6⅛	6⅛ 6⅛	6 6⅛	6⅛ 6⅛	*6 6⅛	6 6⅛	900	Calumet & Hecla Cons Cop	5	5¾ Jun 1	7⅛ Jan 14	4¾ Dec	7¼ Jan
*13 13⅝	*13⅛ 13⅝	13⅛ 13⅛	*13 13¾	*13⅛ 13⅝	13½ 13½	200	Campbell W & C Fdy	No par	11⅞ Jan 2	15½ Apr 6	9⅝ Nov	14⅞ Jan
11¾ 11¾	*11¾ 12	11¾ 11¾	11¾ 11¾	11⅝ 11⅝	11⅝ 11⅝	900	Canada Dry Ginger Ale	5	9⅛ Apr 25	12½ Jan 5	10⅞ Jun	17½ Sep
*29 34	*29 34	*30 34	30 30	*27 34	*27 34	10	Canada Southern Ry Co	100	29 Apr 16	32 Mar 11	26½ Dec	40 Jan
*4⅜ 4½	4⅜ 4½	4½ 4½	4⅜ 4½	4¼ 4¼	4¼ 4⅜	8,400	Canadian Pacific Ry	25	3⅜ Jan 2	4⅞ Jan 14	3 Dec	5¼ Aug
31¼ 31¼	*30½ 32	*31½ 32	*31½ 32½	31½ 31½	31½ 31½	400	Cannon Mills	No par	29⅝ May 16	37½ Feb 16	32½ Dec	39⅞ Apr
*2¼ 2½	*2⅜ 2½	2½ 2½	*2¼ 2⅝	*2¼ 2½	*2¼ 2½	100	Capital Admin class A	1	1¾ Feb 10	2½ July 20	1⅝ Dec	3⅜ July
*33 --	*33 --	*33 --	*33 --	*33 34	*33 --	---	$3 preferred A	10	32 Apr 20	37 Feb 5	32 Dec	41 Jan
*84¼ 86⅛	*85 86⅛	*85 86⅛	85 85	85 85	85 85	40	Carolina Clinch & Ohio Ry	100	77 Apr 14	89 Jan 28	79 Dec	92½ May
*23¾ 25	*23¾ 25	*23¾ 25	*23¾ 25	*23¾ 25	*23¾ 25	---	Carpenter Steel Co	5	22½ July 2	27¾ Jan 7	22 Apr	30½ Jan
*2⅜ 2½	2⅜ 2⅜	2⅜ 2⅜	*2⅜ 2½	*2⅜ 2½	*2⅜ 2½	300	Carriers & General Corp	1	2¼ May 18	3 Jan 19	x2¼ Dec	3½ Jan
*68 70	*68 70	*67 70	68 68	*66 68	68 68	200	Case (J I) Co	100	54¾ Apr 17	72 July 9	43 Feb	87¾ Sep
*121½ 123	*121½ 123	*121½ 123	122¼ 122¼	122 122	123 123	110	Preferred	100	117 Jan 16	123 July 31	112 Mar	125 Jan
35 35	35 35	34¼ 35	34¼ 34½	34½ 34½	34½ 34½	1,400	Caterpillar Tractor	No par	30 Apr 24	42 Jan 3	36 Dec	50⅝ July
18½ 18⅝	18½ 18½	18⅜ 18¾	18⅝ 18¾	18¾ 19¼	19¼ 20	4,100	Celanese Corp of Amer	No par	15 Apr 24	21¼ Jan 3	18½ Dec	29¾ July
*87½ 89½	88½ 89½	89¾ 89¾	*89¼ 90	90 90	89½ 89¾	170	5% series prior preferred	100	82 Apr 23	93 Jan 12	--	--
114½ 115	115 115	115 115	114 115	*114 114¾	114¼ 114¾	410	7% prior preferred	100	110 Apr 29	120⅜ Jan 22	116¾ Mar	122⅛ Dec
*84½ 85½	85 85	*85 85¾	85 85	85 85	*84½ 85½	70	7% 2d preferred	100	77 Apr 17	94½ Jan 14	--	--
6¾ 6¾	6¾ 6¾	6¾ 6¾	*6⅝ 6¾	6⅝ 6⅝	*6½ 6¾	700	Celotex Corp	No par	6½ Apr 15	8¼ Jan 3	5⅜ Dec	10⅛ Jun
*68 70	70½ 70½	70½ 70½	70¼ 70½	70½ 70½	*69½ 71	150	5% preferred	100	66 Feb 25	71½ Jan 3	65 Dec	75 Sep
*16½ 17	*16⅛ 17	*16⅛ 16½	*16⅛ 16½	*16⅜ 16½	16⅜ 16½	200	Central Aguirre Assoc	No par	16 Apr 27	23⅝ Jan 27	x15½ Jun	22¾ Mar
*1⅝ 1¾	*1½ 1⅝	1½ 1½	*1½ 1⅝	*1½ 1⅝	*1½ 1⅝	200	Central Foundry Co	1	1½ May 27	2¼ Feb 17	1⅜ Dec	3⅛ July
*96½ 98	*96½ 97½	*96½ 97	96½ 96½	96½ 96½	*96 97	30	Central Ill Lt 4½% preferred	100	90 Mar 10	110 Jan 2	108⅞ Dec	115½ Jan
*2¼ 2½	*2¼ 2½	*2⅜ 2¾	2½ 2½	*2½ 2⅝	*2½ 2⅝	200	‡Cent RR of New Jersey	100	1⅝ Jan 2	3⅜ Feb 7	1 Dec	4½ Aug
*11⅞ 12⅝	*12⅛ 12½	12 12	*12 12½	*12 12⅜	*12 13	300	Central Violeta Sugar Co		11 Jun 29	18 Jan 29	4¼ Feb	17 Dec
*2¼ 2⅞	*2¼ 2⅞	*2¼ 2⅞	*2¼ 2⅞	*2¼ 2⅞	*2¼ 2⅞	---	Century Ribbon Mills	No par	2¼ Apr 14	3¼ Feb 11	2 Dec	4 July
*83 90	*83 90	*83 90	*83 90	*83 90	83 83	20	Preferred	100	82 July 6	95 Mar 30	77 Oct	97 Apr
30⅛ 30⅛	*29½ 30⅛	*29½ 30⅛	29⅝ 29⅞	29½ 29½	29¼ 29½	1,200	Cerro de Pasco Copper	No par	27 Jan 2	32¼ July 10	25 Dec	34⅞ July
*1⅞ 2⅛	*1⅞ 2⅛	*1⅞ 2	1⅞ 1⅞	*1⅞ 2	1¾ 1⅞	900	Certain-teed Products	1	1¾ Apr 28	2½ Jan 5	1½ Dec	5⅜ Jan
25⅞ 25⅞	26 27¼	26½ 26½	*25¾ 27	25¾ 25¾	26 26	310	6% prior preferred	100	23¼ Jan 2	29 Jan 27	22⅜ Apr	37⅛ Jan
*16½ 17	17 17	*16¼ 17¼	*16¼ 17¼	*16¼ 17	*16¼ 17	100	Chain Belt Co	No par	16 Jun 2	19 Jan 6	15 Oct	21¼ Jan
14¾ 14¾	*14⅜ 16	*15 16	*14½ 16	*14½ 16	*14½ 16	200	Cham Pap & Fib Co	No par	14⅜ Jun 26	17 Feb 10	14¾ Dec	22½ Sep
*98 100¼	98½ 99	97 97	*97 98	97 97	*96⅛ 97	100	6% preferred	100	93 Apr 27	100 Jan 14	95½ Dec	107½ Oct
*7½ 8¼	*7½ 8⅛	*7⅞ 8⅛	7⅝ 7⅝	*7 8⅛	*7 8¼	100	Checker Cab Mfg	5	5½ Apr 22	8¼ July 10	5¾ Dec	18 Jan
31 31⅛	31⅛ 31⅝	31⅜ 31⅝	31¼ 31½	31⅛ 31⅝	31⅜ 31⅞	8,600	Chesapeake & Ohio Ry	25	27½ Apr 24	36¾ Jan 27	31½ Dec	44⅛ Jan
94 94	*93½ 95¼	*93½ 95¼	*93⅛ 95¼	*93⅛ 95¾	*93½ 95¼	100	Preferred series A	100	89 Apr 8	98 Feb 7	93 Dec	102½ Feb
*¾ 13/16	*¾ 13/16	13/16 13/16	¾ ¾	¾ ¾	¾ ¾	1,700	Chic & East Ill RR Co	No par	⅝ Apr 16	1⅝ Jan 29	9/16 Dec	1¾ July
*3¼ 3½	3½ 3¾	3⅜ 3⅝	3⅜ 3⅜	*3¼ 3½	3⅛ 3½	1,400	Class A	40	2¾ Jun 5	5 Jan 26	1⅜ Mar	6⅛ Oct
1⅝ 1⅝	1⅝ 1¾	1⅝ 1⅝	1½ 1⅝	*1½ 1⅝	*1½ 1⅝	1,900	Chicago Great West RR Co	50	1⅜ Jun 2	2¾ Jan 26	1 3/16 Mar	3 July
10½ 10⅞	10⅞ 11¼	11⅛ 11¼	10¾ 11⅛	11 11	11 11¼	7,400	5% preferred	50	8¾ Jun 2	13½ Mar 23	3⅞ Mar	11¼ Nov
*5 5⅜	5⅜ 5½	5¾ 5¾	*5¼ 5¾	*5¼ 5¾	*5½ 5⅝	800	Chicago Mail Order Co	5	4⅛ Jan 23	5¾ July 28	3½ Dec	8¼ Jan
*12½ 13	13 13	13 13	13⅛ 13⅛	13 13	13 13	800	Chicago Pneumat Tool	No par	12⅛ May 21	17½ Jan 3	9½ Feb	19½ July
*34 35	*34 35	*34 35	*34¼ 35	*34½ 35	*34 35	---	$3 conv preferred	No par	33 Apr 28	39¾ Jan 21	37½ Apr	44½ Jan
*47 50	*47 50	*47 50	*47 50	*48 50	*48 50	---	Pr pf ($2.50) cum div	No par	47 July 16	52 Jan 5	49 Apr	54 July
*⅛ ¼	*⅛ ¼	*⅛ ¼	⅛ ⅛	*⅛ ¼	*⅛ ¼	100	Chic Rock Isl & Pacific	100	3/32 Jan 2	⅜ Jan 16	1/32 Dec	5/16 Feb
*½ ⅝	½ ½	*½ ⅝	½ ½	½ ½	*½ ⅝	300	7% preferred	100	¼ Jan 2	¾ Jan 29	1/16 Dec	⅜ Jan
*¼ 7/16	*¼ 7/16	¼ ¼	*¼ 7/16	*¼ 7/16	*¼ 7/16	100	6% preferred	100	⅛ Mar 23	⅝ Feb 3	1/16 July	¼ Jan
11 11	*11 11¾	*11 11¾	*11 11¾	*11 11¾	*11 11¾	100	Chicago Yellow Cab	No par	8⅜ Jan 2	11¾ Jun 8	8⅛ May	9¾ Sep
*12 12⅞	*12 12⅞	*12 12⅞	*11¼ 12⅞	12½ 12½	*11⅜ 12⅞	100	Chickasha Cotton Oil	10	11⅛ Jun 26	13¾ Feb 27	10¾ Feb	14¾ Sep
*1¼ 1⅜	*1⅛ 1⅜	*1⅛ 1⅜	*1⅛ 1⅜	*1⅛ 1⅜	*1¼ 1⅜	---	Childs Co	No par	1⅛ Jan 3	2¼ Feb 6	1 Dec	3 Aug
*21 22	*20 22	*20 22	*20 22	*21 22	*21 22	---	Chile Copper Co	25	20 May 28	25 Jan 13	20 Dec	27 Jan
60½ 60⅞	60¾ 61⅝	60¾ 61¼	60¼ 60⅞	59⅝ 60⅝	60¾ 61½	9,900	Chrysler Corp	5	43⅞ Jan 2	63⅞ July 9	41⅝ Dec	72⅛ Jan
*10⅛ 10½	*10¼ 10½	*10⅜ 10½	10½ 10½	10½ 10½	*10½ 10¾	600	City Ice & Fuel	No par	9 Jan 3	10½ Jun 10	8 Dec	10¾ Feb
*95¾ 96½	*95¾ 96½	*95¾ 96½	96 96	95¾ 95¾	95¾ 96	40	6½% preferred	100	92 May 12	96½ Jan 23	92 Dec	104½ Aug
*32¼ 42	*32¼ 42	*32¼ 42	*32¼ 42	*32¼ 42	*32¼ 42	---	City Investing Co	100	34 Apr 14	34 Apr 14	40 Aug	46¼ Feb
*2½ 2⅝	*2½ 2⅝	2½ 2½	*2½ 2⅝	*2½ 2⅝	2½ 2½	200	City Stores	5	2⅛ Mar 9	3 Jun 6	2 Dec	4⅛ Sep
*30½ 31	*30⅝ 31	31 31	30¾ 30¾	*30⅝ 31½	30¾ 31	900	Clark Equipment	No par	28 Jun 25	34½ Jan 8	29⅛ Dec	40½ Aug
*-- 90	*-- 90	*-- 90	*-- 90	*-- 90	*-- 90	---	C C C & St Louis Ry Co 5% pfd	100	67¾ Apr 17	72 Mar 10	70¾ Oct	85 Jan
*110½ 112	*110¾ 112	*111 112	112 112	111½ 111½	*111 112	40	Clev El Illum $4.50 pfd	No par	107¼ Jun 15	112 Jan 3	109⅝ Dec	115 Aug
*23½ 24	24 24	*23¾ 24½	*24 24¼	24¼ 24¼	24 24	300	Clev Graph Bronze Co (The)	1	22 May 11	29 Jan 5	24 Oct	33¾ Jan
*99¼ 100	100 100½	100½ 100½	*99¼ 100½	*99¼ 100½	99¼ 99¼	120	5% preferred	100	95¾ May 15	100½ July 27	98 May	105 Sep
*78½ 85	*78½ 82	*78¾ 85	*78¾ 85	*79 85	*79 85	---	Clev & Pitts RR Co 7% gtd	50	77⅝ May 14	84¼ Mar 10	81 Dec	84¼ Oct
*47 49½	*47 49½	*47½ 49½	*47½ 49½	*47½ 49½	*47½ 49½	---	Special gtd 4% stock	50	47 May 2	50 Jan 26	48½ Nov	50 Mar
37½ 37½	37¾ 37⅞	37¾ 37¾	37¾ 37¾	38 38	38 38¼	1,300	Climax Molybdenum	No par	32¼ Apr 28	44 Jan 5	27 Feb	44½ Dec
*32⅜ 32¾	32⅜ 32⅜	*32 32¾	32 32	32 32	32⅜ 32½	800	Cluett Peabody & Co	No par	25⅜ Apr 24	36½ Jan 3	28½ Feb	39⅞ Sep
*142 148	*142½ 148	*142½ 148	*142½ 148	*142½ 148	*142½ 148	---	Preferred	100	139 Jan 22	143½ Jun 2	142 Dec	148 Sep
76⅛ 76⅛	*76⅝ 78	76⅝ 76⅝	76 76	75½ 75¾	75¼ 75¼	800	Coca-Cola Co (The)	No par	56½ Mar 24	80½ July 10	78 Dec	106 Jan
*58¾ 60	*58¾ 59¾	*58¾ 59¾	*58¾ 59¾	*58¾ 59¾	58¾ 58¾	100	Class A	No par	55½ Jan 28	63½ Jan 9	60 Mar	63¾ Nov
*560 --	*560 --	*560 --	*560 --	*560 --	*560 --	---	Coca-Cola Intern Corp	No par	470 Feb 25	470 Feb 25	740 July	740 July
14¼ 14⅜	14⅛ 14½	14½ 14½	14¼ 14½	14½ 14⅝	*14⅜ 14⅝	1,900	Colgate-Palmolive-Peet	No par	11½ Mar 13	15 July 9	10⅞ Dec	16¼ Sep
*99⅜ 101	*99⅜ 101	*100⅜ 101	*100⅜ 101	*100⅜ 101	*100⅜ 101	---	$4.25 preferred	No par	97¼ Apr 25	105½ Jan 22	100¾ Feb	106 Nov
*14¼ 15	*14½ 15	14½ 14½	*14¼ 14½	14¼ 14¼	14½ 14½	300	Collins & Aikman	No par	10⅝ May 7	15½ July 17	11 Dec	30¼ Jan
*101 105	*101 105	*102½ 105	102½ 103	102½ 102½	*102 105	110	5% conv preferred	100	96 May 1	105 Jan 2	105¼ Dec	114 Mar
*14½ 15	14½ 14½	14⅞ 14⅞	*14 14½	*13⅝ 14¾	*14¼ 14⅞	200	Colo Fuel & Iron Corp	No par	13½ May 21	18⅛ Jan 26	12¼ Dec	20 Jan
*¾ 15/16	*11/16 ⅞	13/16 15/16	¾ ¾	*11/16 15/16	*11/16 15/16	70	Colorado & Southern	100	⅝ Apr 16	1¼ Jan 30	⅜ Dec	1⅞ Jan
1⅝ 1⅝	1⅝ 1⅝	1⅝ 1⅝	*1⅝ 1¾	*1⅝ 1¾	*1⅝ 1¾	40	4% 1st preferred	100	1 May 19	2½ Jan 31	1 Dec	3½ Aug
*1¼ 1½	*1¼ 1½	*1 1½	*1 1½	*1 1¼	1⅛ 1⅛	20	4% 2d preferred	100	⅞ July 10	2 Feb 2	⅜ Dec	2½ Sep
*12 12½	*12 12½	*12¼ 12½	12 12¼	12 12	12¼ 12½	600	Columb Br'd Sys Inc cl A	2.50	8½ Apr 17	13⅝ Jan 6	11 Dec	21¾ Jan
*12 12½	*12 12½	12½ 12½	12½ 12½	*12 12¾	*12⅛ 12⅞	600	Class B	2.50	8⅜ Apr 24	13½ Jan 6	11 Dec	21 Jan

For footnotes see page 407.

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NEW YORK STOCK RECORD

Saturday July 25		Monday July 27		Tuesday July 28		Wednesday July 29		Thursday July 30		Friday July 31		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Share Lots Lowest	Highest	Range for Previous Lowest	Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares		Par	$ per share	$ per share	$ per share	$ per share
1⅛	1⅛	1⅛	1¼	1⅛	1⅛	1⅛	1¼	1⅛	1⅛	1⅛	1⅛	4,900	Columbia Gas & Elec	No par	1⅛ Apr 28	1¾ Jan 3	1 Dec	4⅞ Jan
34	34	33⅞	33⅞	33⅝	33⅝	33	33½	33⅜	33⅜	33½	33½	1,100	6% preferred series A	100	x 32¼ Apr 17	54 Jan 6	43½ Dec	82⅛ Jan
*32½	34	34	34	*33½	34	33	34	*32¾	33½	*32½	33	40	5% preferred	100	32 Apr 22	45½ Jan 7	42⅛ Nov	72 Apr
*71½	73	72½	72½	*71½	73	*71½	73	*71½	73	72¾	72¾	300	Columbian Carbon Co	No par	51 Mar 16	74 July 16	64 Dec	83 July
*7¾	7⅞	7⅞	8	7⅞	8⅜	8	8¼	8⅛	8¼	8	8⅜	5,700	Columbia Pictures	No par	5⅛ Jan 2	8⅜ July 28	4¼ May	7⅞ Oct
*29⅛	31⅞	*29⅛	32	*29⅝	30⅝	*29¾	30⅝	*28⅝	31	*29	31	---	$2.75 conv preferred	No par	24 Jan 8	30 July 6	21¼ Apr	28½ Aug
21⅛	21¼	21⅛	21⅛	21¼	21⅜	21¼	21½	21⅜	21⅜	21⅜	21⅞	3,300	Commercial Credit	10	16⅛ Jan 2	22⅛ Jun 5	16⅛ Dec	31 Mar
*97	100¾	*97	100¾	*97	100¾	*97	100½	*97	100½	*97	100½	---	4¼% conv preferred	100	91⅛ Apr 29	101 Jun 24	96 Dec	104⅜ Oct
26¼	26⅜	26½	26⅞	26⅞	26⅞	26¾	27	26¾	26⅞	26⅞	27⅛	4,200	Comm'l Invest Trust	No par	20¼ Jan 2	27⅝ July 9	19⅛ Dec	37⅞ Jan
*100	110	*100	110	*100	110	*100	110	*100	110	*100	110	---	$4.25 conv pf ser '35	No par	100¼ Mar 17	105 July 15	100 Dec	110 Jan
*8½	8⅝	8⅜	8⅝	8⅜	8½	8½	8½	8½	8⅝	8¾	9⅛	6,400	Commercial Solvents	No par	7¼ May 12	9¾ Jan 10	7½ Dec	11⅞ July
3/16	3/16	3/16	3/32	1/16	3/32	3/16	3/32	3/16	3/32	1/16	3/32	12,100	Commonwealth & Southern	No par	1/32 Jun 26	11/16 Jan 8	⅛ Dec	1⅜ Jan
*22⅛	23	22⅛	22¼	22	22⅝	21¾	22¼	21½	21¾	21⅛	21¾	4,000	$6 preferred series	No par	21⅛ July 31	44½ Jan 6	39½ Dec	65⅝ July
19⅜	19½	19⅜	19½	19⅜	19⅜	19	19½	19	19¼	19	19¼	3,600	Commonwealth Edison Co	25	17⅜ Apr 29	23¾ Jan 6	20 Dec	30⅛ Jan
2⅛	2⅛	*1⅞	2¾	*2	2¾	*2	2¼	*2	2⅜	*2	2¼	100	Conde Nast Pub Inc	No par	1⅞ Jun 3	3⅜ Jan 7	2¼ Nov	4 Jan
15⅛	15⅛	15⅛	15⅛	15⅜	15½	15½	15½	*15⅜	15⅝	15¾	15¾	800	Congoleum-Nairn Inc	No par	12½ Apr 22	16½ Jan 13	13¼ Dec	18¾ Aug
16⅜	16⅜	16½	16¾	16¼	16½	16	16⅜	15⅝	16	16	16⅛	2,500	Consol Aircraft Corp	1	15 May 20	21½ Mar 25	18¼ Dec	23¼ Dec
*9¾	10	9⅞	9⅞	*9¾	10	9¾	9¾	9¾	9¾	*9⅞	10⅜	300	Consolidated Cigar	No par	9¾ July 29	11¾ Feb 28	9¼ Dec	15⅞ Jan
77	77	*76⅛	78	*76⅛	78	*76⅛	78	*76⅛	78	*76⅛	78	20	7% preferred	100	75 Apr 25	89 Feb 24	77 Dec	97¾ Jan
*88	90	90	90	*88	90	90	90	*88	90	*88	90	60	6½% prior preferred	100	83 Apr 20	97⅜ Feb 3	90 May	103 Jan
4⅝	4⅝	4½	4½	4⅝	4⅝	4½	4½	4½	4½	4½	4½	2,200	Consol Coppermines Corp	5	4⅛ Jun 3	7⅜ Jan 14	4⅞ Dec	8⅛ July
13⅛	13⅛	13⅛	13⅜	13¼	13½	13	13¼	13	13¼	13	13¼	9,200	Consol Edison of N Y	No par	11⅜ Apr 25	14 Feb 4	11¾ Dec	23⅜ Jan
88½	88½	*87½	89	*87⅞	88½	87¾	88⅛	87¾	87¾	87½	88	700	$5 preferred	No par	78 Apr 9	94 Jan 16	x82 Dec	107⅜ Jan
*13/32	½	*13/32	½	*13/32	½	*13/32	½	*13/32	½	½	½	100	Consol Film Industries	1	⅜ Jun 2	9/16 Jan 7	¼ Dec	1¼ July
*7½	7⅞	*7½	7⅞	*7½	7⅞	*7½	7⅞	7½	7½	7½	7½	500	$2 partic preferred	No par	7 Apr 14	9 Jan 8	7 Dec	11 July
1¾	1¾	1¾	1¾	*1⅝	2	*1⅝	2	*1⅝	2	*1⅝	2	200	Consol Laundries Corp	5	1½ Jan 3	2⅛ Jan 30	1¼ Dec	3⅛ Jan
5⅛	5¼	5⅛	5¼	5⅛	5¼	5⅛	5¼	5⅛	5¼	5⅛	5¼	6,500	Consolidated Oil Corp	No par	4⅝ May 13	6⅛ Jan 29	5 Dec	6½ May
*5¼	5¾	*4¾	5¾	4⅞	5	4	4½	3¾	4	4⅛	4½	1,300	Consol RR of Cuba 6% pfd	100	3¾ July 30	8¼ Jan 13	¾ Feb	9¾ Nov
*6	6⅜	6¼	6¼	6⅛	6⅛	6¼	6⅜	6¼	6½	6¾	7⅛	5,000	Consolidation Coal Co	25	4⅜ Jan 7	6⅝ July 14	2⅞ Feb	7¼ July
*29	30	30	30	*29	30	30	30¼	31⅜	31⅜	31⅞	32⅞	1,600	5% conv preferred	100	22 Jan 21	32⅞ July 31	14 Dec	30 July
*88	92½	*88	92½	*88	92½	*89	92½	*89	91¾	*89	91½	---	Consumers Pow $4.50 pfd	No par	82 May 2	96¼ Jan 15	93 Dec	106⅝ Jan
12½	12½	12	12	12¼	12⅜	12¼	12¼	12⅜	12⅜	*12¼	12½	1,000	Container Corp of America	25	11⅜ July 6	13½ Jan 3	11 Dec	16½ July
2⅝	2⅝	*2½	2⅞	*2⅝	2⅞	*2½	2¾	*2½	2¾	*2½	2¾	200	Continental Bak Co	No par	2¼ Apr 29	3¼ Jan 15	2¼ Dec	5¼ Aug
*91	93	91	91	*90	94	*90	93	*90	93	90	90	200	8% preferred	100	77 Apr 28	103½ Jan 28	79 Jan	109¾ Nov
25	25¾	25⅞	26¼	25¾	25¾	25	25⅝	*24¼	25	24¾	24⅞	2,400	Continental Can Inc	20	21⅛ Apr 29	28 July 9	21⅞ Dec	40½ Jan
*6½	7	*6½	6¾	*6½	7	*6½	7	*6½	7	*6½	7	---	Continental Diamond Fibre	5	6⅜ Jun 26	8¼ Jan 15	6⅝ Feb	10 Sep
36	36	36	37	37	37½	37	37⅜	36⅞	37¼	37½	38	2,000	Continental Insurance	$2.50	30¾ Apr 28	42 Jan 7	35¼ Feb	45⅞ Sep
3½	3⅝	3⅜	3½	3⅜	3½	3½	3½	3½	3⅝	3⅝	3¾	14,300	Continental Motors	1	2¾ May 8	3¾ Jan 16	2⅜ Dec	4⅛ Jan
23⅛	23⅛	23	23¼	23⅛	23⅜	23¼	23⅜	23¼	23¼	22⅝	23¼	4,000	Continental Oil of Del	5	17 Apr 23	24 Jan 16	17⅜ Feb	27⅛ Nov
*17¼	17⅞	*16⅝	17¾	*16⅝	17½	16⅝	16⅝	*16	17⅜	*16½	17½	100	Continental Steel Corp	No par	15½ Apr 29	19⅞ Jan 3	15½ Apr	23½ Jan
*9½	9⅞	*9½	9⅞	*9½	9⅞	*9½	9⅞	*9½	9⅞	9⅞	9⅞	200	Copperweld Steel Co	5	8⅝ Apr 29	12½ Jan 5	9⅝ Dec	18⅞ Jan
*48	49½	*48	49½	*48	49½	49½	49½	*48	50	*47	50	100	Conv pref 5% series	50	45 Mar 13	51½ Jan 30	48 Dec	56¾ Sep
*31¼	31¾	31¾	31¾	31⅞	32	*31⅞	32	32	32	31¾	32⅜	320	Corn Exch Bank Trust Co	20	25⅜ Apr 24	33¾ Jan 26	28½ Dec	52½ Jan
51½	51¾	51	51½	51	51⅛	51	51¼	49½	50⅞	49⅛	50	5,200	Corn Products Refining	25	42¼ Apr 17	55¾ Jan 9	42¼ Apr	x54 Dec
*173	175	174	174	*174	175	*174	175	174	174	*175	177	40	Preferred	100	159 Apr 17	174 Jan 24	170 Mar	182½ Jan
*2⅝	3	*2⅝	3	2⅝	2⅝	2⅝	2⅝	*2⅝	3	*2⅝	3	400	Coty Inc	1	2½ May 22	3⅜ Jan 5	2⅞ Dec	4⅞ Jan
*⅝	11/16	*⅝	11/16	*⅝	11/16	⅝	⅝	*⅝	11/16	*⅝	11/16	600	Coty Internat Corp	1	13/32 Apr 8	11/16 July 15	5/16 Dec	⅞ Jan
12½	12½	12½	12½	12¾	12⅞	12¾	12¾	12½	12½	12⅜	12⅞	1,400	Crane Co	25	10⅜ Apr 17	14 Jan 6	11 Dec	19⅞ Jan
*92½	95	93	93	93	93	93	93	93	93	92½	93	200	5% conv preferred	100	85 Jun 15	95⅞ Jan 5	88 Dec	107 Jan
*14½	15	*14½	15	14⅜	14⅜	14⅛	14¼	*14⅛	14⅞	*14⅛	14⅞	300	Cream of Wheat Corp (The)	2	12½ Jan 2	16 July 13	10½ Dec	19 Jan
*6½	7	*6½	6⅞	*6¼	6¾	*6¼	7	*6¼	6⅝	6⅝	6⅝	100	Crosley Corp (The)	No par	5¾ May 1	8 Mar 17	4⅜ Jan	9 July
*17⅛	17½	*17⅛	17½	*17⅛	17½	17⅛	17⅛	*16⅞	17⅜	*16⅞	17½	100	Crown Cork & Seal	No par	14¼ May 9	19½ Feb 5	15 Dec	27⅜ Jan
*36⅜	37	*35⅝	37	36¼	36¼	*36¼	37	*36¼	37	*36½	37	100	$2.25 conv preferred	No par	32 Mar 27	41 Jan 8	38⅞ Dec	45½ Jan
10¾	10¾	10¾	11	11	11	*10¾	10⅞	10⅝	10⅝	10⅞	10⅞	1,100	Crown Zellerbach Corp	5	10 Apr 27	11⅞ Jan 20	10 Dec	15⅜ Jan
81	81¾	81½	82	*80¾	82	80	80	80½	80½	81	81	230	$5 conv preferred	No par	77 May 19	88½ Jan 15	80 Dec	94 Oct
26⅜	26⅜	26⅛	26⅛	*26⅛	27	25⅞	26¼	26	26	26	26¾	800	Crucible Steel of Amer	No par	23¾ May 20	36 Jan 3	28 Dec	47¼ Jan
*64	66	*63½	66	65	65	65	65	*63⅛	65	*63⅛	65	200	5% conv preferred	100	63 Jun 25	79¼ Jan 2	73½ Dec	98½ Jan
*9½	9¾	9½	9½	*9½	9¾	9½	9½	9	9	*8¼	9	170	Cuba RR 6% preferred	100	8⅝ Jun 26	13¾ Jan 14	1⅝ May	13¼ Nov
6	6	6	6⅛	*5⅞	6⅜	5⅞	6	*5⅞	6¼	5⅞	5⅞	900	Cuban-American Sugar	100	5 Jun 29	9 Jan 27	3½ Feb	8½ Sep
*90½	94¾	*90½	94¾	*90½	93	*90½	93	*90½	93	*90½	93	---	Preferred	100	88 Jun 13	140 Jun 3	72 Feb	127½ Sep
82	82	*82	82⅝	82⅝	82⅝	*82⅝	83⅛	*82⅝	83⅛	*79	83⅛	200	5½% conv preferred	100	74½ Jan 2	83 Feb 7	41⅞ Feb	77 Dec
*9¾	10¾	*9¾	10¾	9¾	9¾	9⅝	9⅝	*9½	9⅝	9⅝	9⅝	300	Cudahy Packing Co	30	8¾ May 29	13¼ Jan 14	8 Dec	16½ Jan
*17	18½	*17	18½	*17	18½	*17½	18½	*17½	18½	*17¾	18½	---	Cuneo Press Inc	5	13 Mar 14	18 July 22	12½ Dec	25 Jan
*93⅛	100	*93⅛	100	*93⅛	100	*93⅛	100	*93⅛	100	*93⅛	100	---	4½% preferred	100	90 Feb 18	98 Jan 26	98 Dec	99 Dec
*⅝	11/16	⅝	11/16	⅝	⅝	⅝	⅝	⅝	11/16	*⅝	¾	1,500	Curtis Pub Co (The)	No par	13/32 Jan 2	⅞ Apr 4	⅜ Dec	1⅞ Jan
*16	17	*15½	16½	*15½	16	16	16	15½	15½	*15½	16	140	Preferred	No par	13½ May 19	18¼ Mar 27	13¾ Dec	45 Jan
*13	13⅜	13	13	12½	12½	*13¼	13	12½	12½	12¼	12¾	1,000	Prior preferred	No par	12 Jun 30	18¾ Jan 5	16 Dec	34¾ Feb
6⅜	6½	6⅜	6½	6½	6½	6⅜	6½	6⅜	6½	6⅜	6½	6,400	Curtiss-Wright	1	5⅞ May 20	9⅛ Jan 6	6⅞ Dec	10¼ Sep
*19⅝	20	19⅝	19⅝	20	20	19⅞	20	19¾	19⅞	20	20¼	1,200	Class A	1	18 Jun 24	25⅞ Jan 12	24 Dec	29½ Jan
*88	95	*87¾	103	*87¾	103	*87¾	103	*87⅞	95	*87⅞	95	---	Cushman's Sons Inc 7% pfd	100	80 Jan 19	90 July 3	80 Dec	90 Aug
*55	--	*55	--	*55	--	*55	--	*55	--	*55	--	---	$8 preferred	No par	44 Jan 17	56 Jun 3	42½ Feb	47¾ Mar
13⅝	13⅝	13⅝	13⅝	*13¼	13⅝	13⅜	13⅝	13⅝	13⅝	*13	13¾	600	Cutler-Hammer Inc	No par	12⅝ Jun 22	17¾ Jan 14	14¼ Dec	20 July

D

*3¼	3⅝	*3¼	3⅝	3¼	3¼	*3	3⅛	*3	3⅛	*2⅞	3⅛	400	Davega Stores Corp	5	2⅞ Apr 4	3¾ Jan 10	2⅞ Dec	5¼ Sep
*17½	18¼	*17½	18¼	*17½	19½	*17½	18¼	*17½	18¼	*17½	18¼	---	Conv 5% preferred	25	15½ Jan 7	17½ July 9	14½ Dec	18 Sep
*9	9¼	9	9	*8½	9	*8½	9	*8½	9	*8½	9	100	Davison Chemical Co. (The)	1	8¾ Apr 17	11⅝ Jan 19	6¼ Apr	11¼ Oct
*107½	109	*107½	109	*107½	109	*107½	109	*108	109	*108	109	---	Dayton Pow & Lt 4½% pfd	100	102 Mar 16	110 Jan 8	109½ July	114 Jan
*5⅝	5⅞	*5⅝	5⅞	*5⅝	5⅞	*5⅝	5⅞	*5¾	5⅞	5⅞	5⅞	100	Decca Records Inc	1	4⅞ Apr 16	8½ Jan 5	-- --	-- --
21⅝	21⅝	22	22	21⅝	22⅛	21	21½	21¼	21⅝	21⅞	21⅞	2,800	Deere & Co	No par	18½ Apr 29	24¼ Jan 14	18⅝ Feb	28⅜ Sep
*27⅜	27⅞	*27½	27⅞	*27½	27⅞	*27	27⅞	*27⅜	27⅞	27½	27½	100	Preferred	20	25¼ May 12	29 Feb 27	27 Apr	30⅛ Aug
*10½	11½	*10½	11½	*10½	11½	11½	11½	10½	11⅜	*10½	11½	100	Deisel-Wemmer-Gilbert	10	9⅞ Apr 25	11⅞ Feb 20	9½ Dec	18⅜ Jan
8¾	8¾	9	9	9	9	8¾	8⅞	8¾	8¾	8⅞	9	2,500	Delaware & Hudson	100	7 Jan 2	10⅜ Jan 28	6 Dec	14 July
3½	3½	3¼	3½	*3⅜	3½	3⅜	3½	3⅜	3⅜	3¼	3⅜	2,100	Delaware Lack & Western	50	2⅞ May 21	4⅞ Jan 27	2½ Feb	6¾ Aug
3/32	⅜	*¼	7/16	*¼	7/16	*¼	7/16	*¼	7/16	*¼	7/16	700	‡Denv & R G West 6% pfd	100	3/32 Jan 23	½ Jan 27	1/16 Sep	¼ Aug
15⅞	16	15⅞	16	15⅞	16	15¾	15⅞	15¾	15¾	15⅞	16	5,900	Detroit Edison	20	14⅜ Apr 2	18⅝ Jan 7	16⅝ Dec	23¼ Apr
16	16	15¾	15⅞	*15⅞	16¾	*16	16⅞	*16	16⅞	16⅞	17	320	Devoe & Raynolds A	No par	14 Jan 5	21 Jan 27	12¼ Dec	20¼ Sep
*22½	23¾	*22½	24	22½	23	22½	22½	*21¾	22½	*21½	22½	400	Diamond Match	No par	18 Apr 28	27¼ Jan 19	21 Dec	29⅞ Jan
38¼	38¼	*38	39	38¾	38¾	38	38	38	38	*38	38⅝	700	6% partic preferred	25	33¼ Apr 24	38¾ July 28	33 Dec	41 Jan
*7¾	7⅞	*7¾	7⅞	7⅞	8	*7¾	8½	*7⅝	8½	*7⅝	8½	200	Diamond T Motor Car Co	2	7⅝ July 15	9⅜ Feb 9	6⅞ Apr	10⅛ Jan
*19¼	19¾	19¼	19⅜	*19¼	19⅝	19⅜	19⅜	19½	19½	19½	19½	1,200	Distil Corp-Seagr's Ltd	No par	16½ Mar 7	19½ July 23	12⅝ May	18¼ Jan
*79	80	*79	80	*79	80	*79	80	79	79	*78½	79½	100	5% pref with warrants	100	70 Jan 5	80⅜ July 18	65 Dec	86 Jan
*8¾	8⅞	*8¾	8⅞	*8¾	8⅞	8¾	8¾	*8¼	8⅞	*8¼	8⅞	100	Dixie-Vortex Co	No par	7¾ July 17	9 Feb 13	7 May	18⅛ Nov
*33⅝	34½	*33⅝	34	*33⅝	35¼	*33⅝	35½	*33⅝	35½	*33⅝	35½	---	Class A	No par	32¼ May 7	36 Jan 12	32¾ Dec	37½ Oct
21¾	21¾	*21¾	22	21¾	21¾	*21½	22	*21⅞	22	22	22	500	Doehler Die Casting Co	No par	16⅝ Apr 23	22⅞ July 16	17 May	23⅛ Jan
*11	11¼	11¼	11¼	11	11¼	11⅛	11¼	11	11¼	11¼	11¼	2,100	Dome Mines Ltd	No par	8 Apr 14	13⅜ Jun 6	x9¼ Dec	17⅛ July
*57½	59½	59½	59½	59⅞	59⅞	58½	59⅞	58⅝	58⅝	*58¼	59½	500	Douglas Aircraft	No par	51 May 21	70½ Jan 6	59¼ Dec	79 Jan
*112⅜	114	112⅞	113¼	111¾	112½	111⅜	111⅜	x110⅛	111¼	110	110¾	1,500	Dow Chemical Co	No par	95 Apr 29	124¼ Jan 3	y111⅛ Sep	141¾ Jan
*14	14½	*14	14½	*14⅛	14½	*14⅛	14½	*14⅛	14¼	*14⅛	14½	---	Dresser Mfg Co	No par	13⅛ Mar 9	15½ Jan 3	12⅝ Dec	23⅛ Jun
*4⅛	4½	4⅛	4⅛	4⅛	4⅛	*4	4¾	*4	4⅝	*4	4¾	200	Dunhill International	1	2¾ Apr 28	4⅝ July 9	2⅜ Dec	6⅜ Jan
9½	9½	*9½	9⅞	9⅝	9⅝	*9⅝	10	*9⅝	10	*9⅝	9⅞	200	Duplan Corp	No par	8 Jan 8	10 Jun 20	6 Dec	10¾ July
*120	--	120	120	*118	--	*118	--	*118	--	*118	--	30	8% preferred	100	112 Feb 26	120 July 27	105 Aug	117 Jan
116½	116¾	116⅞	117	115¼	116¼	114¾	115⅜	113	115	113	114½	4,900	Du P de Nem (E I) & Co	20	102¾ May 20	144 Jan 2	136¼ Dec	164¾ Jan
*123½	124⅛	124	124	*123¼	125	*123⅞	125	124¾	124¾	*124	124¾	200	$4.50 preferred	No par	120 Apr 24	126½ Jan 7	120⅞ Feb	127 Dec
*117	118	*117¼	118	*117¼	118	117	117	*117	118	*117	118	10	Duquesne Light 5% 1st pfd	100	111½ Mar 14	117 July 9	111¼ July	118 May

E

24½	24½	24¾	24¾	25	25	24⅜	24½	25	25	25	26	1,900	Eastern Airlines Inc	1	16¾ Apr 17	27½ Jan 3	24 May	34 Jan
*3	3⅜	*3	3¼	*3	3¼	3	3	*3	3¼	*3	3¼	100	Eastern Rolling Mills	5	2¼ Jan 2	3½ July 9	1⅞ Dec	5¼ Jan
132½	133½	133	133	133	133¼	133	133	131¼	132½	131	131½	1,500	Eastman Kodak (N J)	No par	108 Apr 24	141 Jan 7	120¼ May	145½ Sep
*171½	--	*172	173	*171½	173	172	172½	*171½	--	*171½	--	20	6% cum preferred	100	170 Mar 28	176 Jan 13	160 Apr	182½ Jan
*30	30¼	30¼	30¼	*30	30¼	30	30⅛	30	30¼	30¼	30½	1,300	Eaton Manufacturing Co	4	26 May 16	31⅞ Jan 6	27 Dec	36⅞ Jan
*12½	13½	*12½	13½	*12½	13½	*12½	13⅛	*12½	13⅛	*12½	13⅛	---	Edison Bros Stores Inc	2	x11½ May 28	15 Jan 21	14½ Feb	17⅞ Sep
26	26	25¾	26½	25⅝	25⅝	25½	25⅝	25⅝	25⅝	25½	25½	1,800	Electric Auto-Lite (The)	5	20⅝ Jan 2	27¾ July 9	17¾ Dec	33⅞ Jan
*11¼	11¾	*11	11⅝	11¼	11¼	*10¾	11	*10⅞	11	11	11⅛	500	Electric Boat	3	10⅜ July 2	13⅜ Jan 5	10 Dec	17⅜ Jan
*1⅛	1¼	1⅛	1⅛	*1⅛	1¼	*1⅛	1¼	*1⅛	1¼	1¼	1¼	300	Elec & Mus Ind Am shares		3/16 Feb 16	1⅜ Jun 2	⅜ Jan	⅞ Aug
*15/16	1⅛	*15/16	1	*15/16	1	15/16	15/16	⅞	⅞	*15/16	1	300	Electric Power & Light	No par	¾ Jan 2	1⅜ Jan 8	⅝ Dec	4⅜ Jan
*21⅞	22½	*22	22¾	22¾	23	22¾	23	21½	22½	21½	21½	1,700	$7 preferred	No par	17¼ Apr 27	35¼ Jan 23	27½ Feb	39⅞ Nov
*19¼	20	*19¼	20½	*20	21¼	20	20	19¼	19¼	*19⅜	20	200	$6 preferred	No par	15 Apr 23	32¾ Jan 23	23½ Feb	36⅝ Nov
*31½	32	31½	32	*31⅜	32¼	*31⅜	32	*31⅜	32	31½	32¼	300	Elec Storage Battery	No par	29 Jan 2	32⅝ Mar 3	26½ Dec	34⅝ Aug
*20¾	21⅞	21½	21½	21⅜	21⅜	*20¾	21⅜	21	21	*20⅞	21	400	El Paso Natural Gas	3	19¼ Apr 24	26⅜ Feb 18	21¾ Dec	33 July
*44⅛	45½	*44⅛	45⅜	*44⅛	45⅜	*44¼	44⅞	*44⅛	44¾	*44⅞	45¾	---	Endicott Johnson Corp	50	39¾ Apr 27	49 Mar 16	39½ Feb	47½ Sep
*110	111	*110	111	*110	111	*110	111	*110	111	*110	111	---	5% preferred	100	107⅜ Feb 16	111½ Apr 11	107½ Nov	113 Oct
*1¾	1⅞	*1¾	2	1¾	1¾	1¾	1¾	1⅝	1¾	1½	1⅝	2,700	Engineers Public Service	1	1¼ Apr 17	3⅛ Jan 5	2½ Dec	7 Jan
*45½	50	46	46	44	44	45	45	43½	43½	42	42	600	$5 preferred	No par	40 Apr 28	66 Jan 30	64¾ Dec	80¼ Apr
*46	50	46	46	*46¼	48	48	48	*46	52	*46	52	200	$5½ preferred	No par	46 July 27	73 Jan 5	69 Dec	83½ July
*50¾	53	*50¾	52	50¾	50¾	*48¾	50¾	48¾	48¾	*48¾	51½	50	$6 preferred	No par	47½ Apr 25	83 Jan 17	74¼ Dec	89½ July
*3/16	¼	*3/16	¼	*3/16	¼	¼	¼	3/16	3/16	¼	¼	400	Equitable Office Bldg	No par	3/32 Feb 21	¼ Jan 5	1/16 Nov	½ Jan

For footnotes see page 407.

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NEW YORK STOCK RECORD

Saturday July 25	Monday July 27	Tuesday July 28	Wednesday July 29	Thursday July 30	Friday July 31	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Share Lots Lowest	Highest	Range for Previous Year 1941 Lowest	Highest
LOW AND HIGH SALE PRICES												
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		Par	$ per share	$ per share	$ per share	$ per share
6½ 6⅝	6½ 6⅝	6⅝ 6⅝	6½ 6½	6⅜ 6⅝	6½ 6⅝	1,900	‡Erie RR common	No par	4⅞ Jun 4	7⅛ Jan 20	4¼ Dec	10 Aug
6¼ 6¼	6¼ 6⅜	6¼ 6⅜	6 6⅛	6⅛ 6⅛	6⅛ 6¼	16,800	Ctfs of benef int	No par	3⅞ Jan 2	6⅜ July 22	2¾ Dec	7⅝ Aug
38⅞ 39⅛	38⅞ 39¼	38⅞ 38⅞	38¼ 38¼	37⅞ 38½	38¼ 38⅜	2,000	5% pref series A	100	32¼ Jun 2	44 Jan 27	30½ Dec	42⅝ Nov
*2⅝ 2⅞	*2⅝ 2⅞	2⅝ 2⅝	2⅝ 2⅝	2½ 2½	2¾ 2¾	400	Eureka Vacuum Cleaner	5	1½ Jan 2	2⅞ Jun 12	1¼ Dec	3⅝ Jan
*4½ 4⅞	4⅝ 4⅝	*4⅝ 4⅞	4⅝ 4⅝	*4⅝ 4⅞	4⅝ 4⅝	600	Evans Products Co	5	4⅛ Apr 24	5¾ Feb 24	4 Dec	8¾ Jan
*22 23	*22 23⅛	*22⅛ 23	22⅛ 22⅛	*22 23	*22⅛ 23⅛	100	Ex-Cell-O Corp	3	20 May 20	26 Mar 24	21¼ Dec	30¾ Jan
*¾ 1	*¾ 1	*¾ 1	*¾ 1	*¾ 1	*¾ 1	---	Exchange Buffet Corp	$2.50	11/16 Jan 23	13/16 May 28	1/16 Dec	⅝ Jan
F												
32½ 32½	32¾ 32¾	*32⅛ 32¾	32⅛ 32½	31 31¼	30½ 31	1,300	Fairbanks Morse & Co	No par	27⅞ Apr 28	37¼ Jan 16	32 Dec	45½ Jan
*20½ 21¼	*20¼ 21¼	20 20	20⅛ 20⅛	20¼ 20¼	*20½ 21¼	700	Fajardo Sug Co of Pr Rico	20	19 Jun 30	29¾ Jan 29	16½ Jun	24⅞ Mar
*5¾ 7	*5⅞ 7	*5⅞ 7	*6 7	*6 7	*6 6½	---	Federal Light & Traction	15	6 Jun 22	8¼ Jan 5	6⅝ Dec	13 Mar
76¾ 77	*74 77	76½ 76½	*74 77	*75 77	*75 77	70	$6 preferred	No par	x73½ May 14	93 Jan 31	90 May	100 Jan
*20⅝ 21	*20¾ 21	*20¾ 21¼	*20¾ 21¼	*20¾ 21¼	21 21	100	Federal Min & Smelt Co	2	20 Apr 18	24½ Jan 16	19⅜ Dec	26¾ July
*9½ 10½	*10 10¼	*10 10½	*10 10½	*10 10½	*9½ 10½	---	Federal-Mogul Corp	5	8 Apr 15	10½ Feb 10	8¾ Dec	14⅝ Jan
*3¼ 3¾	*3¼ 3⅝	*3¼ 3½	3½ 3½	3⅜ 3½	*3¼ 3½	300	Federal Motor Truck	No par	3 Jun 30	4¼ Feb 4	2¼ Apr	4¼ Jan
*14 14⅜	*13⅞ 14½	*13⅞ 14½	*13⅞ 14½	*14 14¾	*14¼ 14½	---	Federated Dept Stores	No par	11⅞ Apr 28	18⅛ Jan 7	14¾ Dec	27½ Sep
*76 78	*76 78	*76 78	*76 78	76 76	*75 78½	400	4¼% conv preferred	100	76 July 30	87 Jan 6	86 Dec	97½ Jan
*8⅞ 9	9 9	9 9	*8¾ 9¾	*8¾ 9¾	*8¾ 9¾	200	Ferro Enamel Corp	1	7⅞ Apr 21	11 Jan 19	8¼ Dec	16 Sep
36¼ 36½	36⅝ 36⅝	37¼ 37¾	37 37¼	37 37½	37¾ 38	1,900	Fidel Phen Fire Ins N Y	$2.50	29⅝ Apr 29	41¾ Jan 3	34¼ Feb	45¾ Sep
*6 14	*6 14	*6 14	*6 14	*6 14	*6 14	---	Filenes (Wm) Sons Co	No par	8¼ Apr 23	11 Feb 19	12 Dec	13 Nov
18 18	17¾ 17¾	17¾ 17⅞	17¾ 17¾	17½ 17¾	17⅛ 17⅝	1,200	Firestone Tire & Rubber	10	13⅜ Jan 3	18⅛ July 15	12¾ Dec	18½ Jan
*99½ 101½	*99½ 101⅞	*99½ 101⅞	*99½ 101⅞	*100 101⅞	*99⅞ 101⅞	---	6% preferred series A	100	87½ Apr 27	99½ July 11	90 Dec	105 Jan
32⅛ 32¼	*32 33	*32 33	*32 33	*32 33	*32 33	200	First National Stores	No par	29¾ Apr 30	39½ Feb 3	31⅞ May	42½ Jan
*11⅛ 11¼	11⅛ 11⅛	11⅛ 11⅛	10⅞ 10⅞	11 11	11⅛ 11⅛	800	Flintkote Co (The)	No par	9¼ Jan 2	11⅞ Apr 6	8⅝ Dec	16⅛ July
*90 100¾	*90 100¾	*90 100¾	*90 100¾	*90 100¾	*90 100¾	---	$4.50 preferred	No par	86 May 14	96½ Jan 15	98 Dec	103 Nov
*19⅞ 20½	20¼ 20¼	19⅞ 19⅞	*19½ 19⅞	*19¼ 19⅞	19½ 19½	300	Florence Stove Co	No par	15 Mar 27	20¼ July 27	16½ Dec	33⅞ Jan
*19 22	*19 22	*19 22	*19 22	*19 22	*19 22	---	Florsheim Shoe class A	No par	18 Apr 21	21¾ Feb 5	17¼ Dec	25¼ Apr
*3½ 3⅝	*3½ 3⅝	3½ 3½	*3¼ 3⅝	*3⅜ 3½	3½ 3½	200	Follansbee Steel Corp	10	3 May 22	5⅛ Jan 13	3⅛ Dec	7 Jan
*30¼ 33½	*30¼ 33½	*30¼ 33½	*30¼ 33½	*30¼ 33	30⅛ 30¼	70	5% conv preferred	100	30 Feb 10	36⅜ Mar 19	21 Jun	35 Dec
*9⅜ 10	*9½ 10	10 10	*9⅝ 10¾	*10 10½	*9⅝ 10½	100	bFood Fair Stores Inc	1	9 Mar 21	11½ Jan 30	9 Dec	13½ Jan
*31¼ 32	*31 32	32 32	32 32¼	*31½ 32	*31½ 32	300	Food Machinery Corp	10	27⅝ Mar 14	33 July 18	24 May	32½ Sep
*10½ 10¾	*10¼ 10½	*10¼ 10⅝	10 10¼	*10 10⅜	*10⅛ 10⅜	200	Foster-Wheeler	10	9¼ Apr 28	12⅞ Jan 26	9⅛ Dec	20¼ Jan
*125 128	*125 128	*125 130	125 125	*122 125	*122 125	10	$7 conv preferred	No par	114 May 28	134½ Feb 21	105 Feb	132 Jan
*16 17⅛	*16 17½	*16 17½	*16 17⅜	*16 17½	*16 17½	---	6% prior preferred	25	16 Jun 5	17⅜ July 14	-- ---	-- ---
*5¾ 6½	6 6	*5¾ 6¼	*5⅝ 6¼	6 6¼	6 6	400	Francisco Sugar Co	No par	5 Jun 13	10¼ Feb 7	2⅛ Feb	9 Dec
*41 53	*41 53	*41 53	*41 53	*41 53	*41 53	---	F'k'n Simon & Co Inc 7% pfd	100	40 Mar 3	45 May 27	36 May	46 Jan
*33 33¼	33¼ 33¼	32¾ 33¼	33 33	33 33	33 33	3,300	Freeport Sulphur Co	10	27 Apr 29	38¾ Jan 3	32½ May	41 July
*17 17¾	17⅜ 17⅜	*16½ 17½	*16½ 18	*16⅝ 18	*16⅝ 17½	100	Fruehauf Trailer Co	1	15½ Apr 24	19 Jan 3	18 Dec	23¼ July
*87¼ 98⅞	*90 98⅞	*90 97	91 91	*91 97	*91 97	20	5% conv preferred	100	85½ Apr 10	94½ Jan 28	93¾ Dec	99 Aug
G												
*2 2⅛	*2 2⅛	2 2	2 2	1⅞ 1⅞	*2 2⅛	500	Gabriel Co (The) cl A	No par	1⅝ Jan 6	2⅜ Feb 2	1⅝ Dec	2½ Jun
1⅝ 1¾	1⅝ 1⅝	1½ 1⅝	*1½ 1¾	*1½ 1⅝	*1½ 1¾	900	Gair Co Inc (Robert)	1	1½ Jun 23	2⅜ Jan 3	1¼ Apr	2¾ Sep
*9¾ 9⅞	*9½ 9⅞	*9½ 9⅞	*9½ 9¾	9½ 9½	*9⅛ 9⅞	100	6% preferred	20	8⅞ Apr 4	11 Jan 3	7½ Apr	12 Nov
17½ 18⅛	18½ 20	19¼ 19⅞	18½ 19½	19⅜ 19½	19½ 19¾	1,585	Gamewell Co (The)	No par	16 May 8	21 Jan 20	15 Dec	23 Sep
*2½ 2⅝	*2½ 2⅝	2⅝ 2⅝	*2⅝ 2¾	2⅝ 2⅝	2½ 2½	1,100	Gar Wood Industries Inc	1	2½ July 3	3⅜ Jan 5	2½ Dec	5¼ Mar
7⅛ 7⅛	*7 7⅜	*7 7¼	7 7	*7 7½	*7 7½	200	5% preferred	10	6⅝ Apr 22	7⅝ Apr 1	6 Apr	8 Mar
*9⅝ 9⅞	*9⅜ 9⅞	9⅞ 9⅞	*9⅝ 9⅞	*9⅝ 9⅞	9⅝ 9⅝	200	Gaylord Container Corp	5	8½ Apr 17	10¼ Feb 20	8⅜ Dec	12½ July
*49 50½	*49 50½	*49 50½	*49 50½	*49 50½	*49 50½	---	5½% conv preferred	50	51 Feb 13	52½ Jan 22	47½ Jan	53⅞ May
4⅝ 4⅝	*4⅝ 4⅞	*4¾ 4⅞	4¾ 4¾	4¾ 4⅞	*4⅝ 4⅞	700	Gen Amer Investors	No par	3⅜ Apr 25	5¼ Jan 15	4 Apr	5¾ Oct
*101 105	*101⅛ 105	*101 105	*101 105	*101 105	*101 105	---	$6 preferred	No par	98 Mar 11	104 Jan 5	101 Jun	104 Sep
*36½ 37	36½ 36½	*36 36½	36 36	*35⅝ 36	36 36	300	Gen Amer Transportation	5	35⅛ Jun 29	46¾ Feb 16	39⅛ Dec	55 Jan
4⅛ 4⅛	4¼ 4¼	4⅛ 4⅛	*4⅛ 4¼	4⅛ 4⅛	*4⅛ 4¼	1,000	General Baking	5	3⅜ Jan 2	4¼ July 8	3⅛ Dec	7¼ Jan
*114 115½	*114 115½	*114½ 115½	*114½ 115½	*114½ 115½	*114½ 115½	---	$8 preferred	No par	106 Apr 28	119 Jan 20	115 Dec	144 July
*2⅝ 3⅛	*2¾ 3	*2⅞ 3	2¾ 2¾	*2⅞ 3⅛	2⅝ 2⅞	400	General Bronze Corp	5	2⅝ July 31	3¾ Jan 15	2½ Dec	5 Mar
*2¼ 2½	*2¼ 2½	*2⅜ 2½	2⅜ 2⅜	*2¼ 2½	2¼ 2¼	200	General Cable Corp	No par	2¼ Apr 16	3 Jan 28	2 Dec	6⅛ Jan
7⅛ 7¼	7¼ 7¼	7⅛ 7⅛	*7⅛ 7⅝	*7⅛ 7⅝	*7⅛ 7⅝	500	Class A	No par	6⅞ Apr 15	9⅜ Jan 14	6¾ Dec	15⅞ Jan
*73½ 79⅛	*73½ 79⅛	*73½ 79⅛	*73½ 79	*73½ 79	*73½ 79	---	7% cum preferred	100	72 May 20	90¼ Feb 4	73½ Feb	97 Sep
*18 19	*18 19	*18 19	*18 19	*18 19	*18 18⅝	---	General Cigar Inc	No par	16⅝ Apr 25	20 Mar 2	16 Dec	22 Oct
*125 126½	*125 126½	*125 126½	*125 126½	125 125	*125 126½	20	7% preferred	100	120 Apr 29	127 Jan 16	118 Dec	130½ Apr
26¾ 26¾	26¼ 26⅞	26⅜ 26⅝	25¾ 26¼	25⅞ 26	26 26⅜	14,600	General Electric Co	No par	21½ Apr 28	28⅜ Jan 5	24¾ Dec	35⅛ Jan
*31¼ 32	32 32	31⅜ 31⅜	31½ 31½	31⅝ 31¾	31¾ 31¾	1,100	General Foods Corp	No par	x 23¾ Apr 24	40½ Jan 5	33⅝ Feb	42⅜ Sep
*115 119½	*115 119½	*115 119½	*115 119½	*115 119½	*115 119½	---	$4.50 preferred	No par	111¼ Apr 29	116⅛ July 24	112½ Jan	117¼ Aug
⅞ ⅞	⅞ ⅞	¾ ⅞	13/16 ⅞	*⅞ 15/16	⅞ ⅞	1,200	Gen Gas & Electric A	No par	⅝ May 13	1¾ Jan 15	¼ Jan	1½ Nov
*71 77	*71 77	*72 75	73¼ 73¼	*73¾ 78	*73¾ 78	10	$6 conv preferred series A	No par	61 Mar 25	102 Jan 9	38 Jan	104 Nov
*79 80⅞	*79 83	79 79	79 79	*78½ 80	78 78½	500	General Mills	No par	64⅞ Apr 29	83 Jan 3	78¼ July	91 Sep
*129½ 131⅞	*129½ 131⅞	129½ 129½	*129¾ 130½	*129¾ 130½	129¾ 129¾	80	5% preferred	100	122 Apr 16	131½ Feb 10	125 Dec	132¼ Jan
38⅛ 38⅜	38 38⅜	37⅞ 38⅛	36⅞ 37¾	36⅞ 37½	37½ 37⅞	25,000	General Motors Corp	10	30 Jan 2	39⅞ July 14	28⅝ Dec	48½ Jan
*127¼ 129	*127½ 129	*127⅞ 129	127⅞ 128	126¼ 127	126¼ 126¾	900	$5 preferred	No par	122 Apr 10	128 July 29	121½ Dec	127½ Aug
16 16	*16 16½	16¼ 16¼	*16 17½	16⅛ 16⅛	*16 16½	200	Gen Outdoor Adv A	No par	16 July 23	30 Jan 3	27½ Dec	48 Mar
*1⅞ 2⅛	*1⅞ 2⅛	*1⅞ 2⅛	2 2	2 2	*1⅞ 2	400	Common	No par	1¾ May 13	3⅛ Jan 6	3 Sep	4⅜ Jan
*12⅞ 13¼	13¼ 13⅜	13¼ 13½	13¼ 13¼	13 13¼	13½ 14	3,300	Gen Precision Equip Corp	*	10¾ Mar 11	14 July 31	-- ---	-- ---
*4 4¼	4 4	4 4	4 4	4 4	4 4	1,400	General Printing Ink	1	4 Jun 4	5¾ Jan 31	4⅞ Dec	7½ Jan
*101½ 103	103 103	*101½ 103	*101½ 103	*101½ 103	103 103	20	$6 preferred	No par	103 July 18	109½ May 13	105½ May	110½ Nov
*3/16 7/32	*3/16 7/32	*3/16 7/32	*3/16 7/32	3/16 3/16	3/16 3/16	200	Gen Public Service	10c	3/16 Jan 2	½ Jan 3	3/16 Nov	½ Jan
12½ 12⅝	12¾ 12⅞	12½ 12⅞	13 13⅝	13¼ 13½	13⅜ 13⅝	4,800	Gen Railway Signal	No par	10½ Apr 27	13⅝ July 29	x 9 Dec	16⅛ Jan
*103¼ 104	104 104	104 104	*103¼ 105	*103¼ 105	*103¼ 105	30	6% preferred	100	101 Apr 23	107½ Jun 5	98¼ Jun	106½ Jan
*3/8 7/16	*13/32 7/16	7/16 7/16	13/32 7/16	*3/8 7/16	3/8 3/8	700	Gen Realty & Utilities	1	¼ Mar 26	½ Jun 18	¼ Nov	⅝ July
*24 26⅛	*24 26⅛	*24 26½	*24 26½	*24 26½	*24 26½	---	$6 pref opt div series	No par	23 Mar 11	28½ May 9	16¼ Apr	25 Dec
*15⅞ 16½	*16¼ 16½	*16 16½	*15½ 16	*15½ 16½	16¼ 16¼	100	General Refractories	No par	14½ Apr 28	19¼ Jan 5	14 Dec	29½ Jan
*9¼ 9½	9½ 9½	*9½ 9¾	*9½ 9¾	*9½ 9¾	*9½ 9¾	100	General Shoe Corp	1	8¼ May 27	10 Feb 7	8⅛ Dec	11½ Jan
60½ 61	60½ 60⅞	60 60	*59½ 60½	x59½ 59½	59½ 59½	230	Gen Steel Cast $6 preferred	No par	55¼ Jun 12	79½ Jan 19	46½ Jan	80½ Sep
*13¾ 14¼	*13⅞ 14¼	13⅞ 13⅞	*13¾ 14½	*14 14½	*14 14⅞	100	General Telephone Corp	20	13½ Mar 30	20 Jan 5	16 Dec	24 Aug
*11¾ 12½	*11½ 12¼	*11¾ 12¼	*12 12¼	*11½ 12¼	*11½ 12¼	---	Gen Time Instru Corp	No par	11 May 21	16½ Jan 16	13 Dec	22 Jun
*104 106	*104 106	105 105	*104 106	*104 106	*104 106	10	6% preferred	100	105 Jun 15	110 Feb 24	102 Mar	112 Dec
*10¾ 11	10¾ 10¾	10¾ 10¾	10¾ 10¾	10½ 10⅝	10⅝ 10⅝	900	General Tire & Rubber Co	5	7½ Jan 12	11¼ July 22	6½ Dec	14⅛ July
3¾ 3⅞	3¾ 3⅞	3⅞ 3⅞	3⅞ 3⅞	3⅞ 3⅞	3¾ 3¾	2,400	Gillette Safety Razor	No par	3 Jan 2	4 Apr 6	2⅛ May	4⅜ Sep
53¼ 53¾	54 54	54½ 54⅞	54½ 55	53¾ 54	54 54	1,300	$5 conv preferred	No par	x40⅛ Mar 31	55 July 29	34⅛ May	54 Dec
4⅛ 4⅛	*4⅛ 4⅜	4⅜ 4⅜	4¼ 4¼	*4¼ 4⅜	4¼ 4¼	1,300	Gimbel Brothers	No par	4 Apr 28	5⅞ Jan 20	4⅝ Dec	9⅝ Sep
*52 53	53 53	*51½ 55	*50 55	*51 53	52½ 52½	300	$6 preferred	No par	50 May 4	65½ Jan 27	60 Feb	74⅝ Oct
14⅜ 14⅜	*14⅜ 14⅝	14⅝ 14⅝	14⅜ 14⅜	14⅛ 14⅛	14 14⅛	600	Glidden Co (The)	No par	12½ Jan 2	15 Mar 17	11 Dec	17⅞ Sep
*39 40	*39 40	*39 40	*39 40	*39 40	*39 40	---	4½% conv preferred	50	37¾ Jan 2	44 Feb 4	35 Dec	46 Jan
*5/16 13/32	*5/16 13/32	*5/16 13/32	*5/16 13/32	*5/16 13/32	*5/16 13/32	---	Gobel (Adolf)	1	¼ Jun 15	11/16 Jan 30	3/16 Dec	2¼ Jan
1¾ 1¾	*1¾ 1⅞	1⅝ 1¾	1⅝ 1⅝	*1⅝ 1¾	1⅝ 1⅝	2,900	Goebel Brewing Co	1	1⅜ July 28	2⅜ Jan 29	2 Dec	2⅝ Sep
*76 85	*76 85	*76 85	*76 85	*76 85	*76 85	---	Gold & Stock Telegraph Co	100	74 Apr 30	82 Feb 13	80 Dec	91 Jan
18⅞ 19¼	19¼ 19¼	19 19⅜	19 19¼	18¾ 19	19¼ 19½	5,600	Goodrich Co (B F)	No par	13 Jan 2	20¼ July 22	11½ Apr	21⅞ Nov
73½ 73½	73¾ 73¾	74 74	74 74	*74 74⅞	74 74	500	5% preferred	No par	56 Jan 8	74 July 28	54 Dec	74¾ Oct
18 18	17⅝ 18⅛	18 18	17½ 18	17½ 17⅝	17⅝ 17⅞	3,500	Goodyear Tire & Rubb	No par	10¼ Jan 2	18¾ July 22	10 Dec	20⅜ Sep
*81⅛ 86	*81¼ 86	*81¼ 86	*83¼ 86	*84 86	84¼ 84¼	100	$5 conv preferred	No par	60⅛ Jan 2	84¼ July 31	59 Dec	90 Jan
*3 3⅛	3⅛ 3⅛	*3 3⅛	3 3	3 3	*2⅞ 3	1,100	Gotham Hosiery	No par	1¾ Jan 20	3¼ July 22	1 Jun	3¼ July
78 78	79 79	79 79	79 79	79 79	*79 80	390	Preferred	100	x58 Jan 7	79 July 27	25 Jun	68¼ Nov
*⅝ 11/16	⅝ 11/16	⅝ ⅝	⅝ 11/16	⅝ 11/16	⅝ 11/16	5,500	Graham-Paige Motors	1	⅝ Jan 2	1 Feb 2	½ Dec	1⅛ Jan
*4⅜ 4½	4⅜ 4⅜	4⅜ 4⅜	*4⅜ 4½	4⅜ 4⅜	*4⅜ 4½	300	Granby Consol M S & P	5	4⅛ Jan 2	5½ Jan 9	3½ Dec	6⅜ Jan
*7¾ 8	7¾ 7¾	7⅞ 7⅞	7¾ 7¾	*7¾ 8	*7¾ 8	300	Grand Union w div ctfs	No par	6 Mar 3	8 July 22	6⅞ Dec	13¾ Jan
*7 7⅜	*7 7⅜	6⅞ 7	*6½ 7	*6½ 7	*6½ 7⅛	300	Granite City Steel	No par	6 Apr 25	8¼ Jan 14	5 Dec	12¾ Jan
30 30	*30 30½	30 30	*29¾ 30¼	*29¾ 30¼	30¼ 30¼	400	Grant (W T) Co	10	22⅛ May 4	31 Jan 13	28 Dec	36½ Jan
*22½ 23¾	*22½ 23½	*22½ 23½	*22½ 23½	*22¾ 23½	23 23	400	5% preferred	20	23 July 23	25 Feb 3	23 Mar	25⅛ Jan
17 17	17 17	*16⅝ 17⅛	16⅝ 16⅝	16¾ 16¾	17 17	800	Gr Nor Iron Ore Prop	No par	14¾ Jun 19	17¼ Apr 2	12⅜ Dec	18⅜ Nov
21½ 21¾	21¾ 22⅛	21⅜ 22	21 21¾	20¾ 21⅜	21½ 21⅞	6,700	Great Northern preferred	No par	19¾ Jun 22	25⅝ Feb 27	18¼ Dec	28½ July
*23 23½	*23 23⅝	23½ 23½	23½ 23½	*23 23½	*23 23½	400	Great Western Sugar	No par	22⅜ Apr 28	28¼ Jan 27	19⅞ Jan	28 July
*135½ 136	133½ 135½	133 135	*135½ 137	*135½ 137	137 137	290	Preferred	100	130 Apr 21	143 Jan 14	135 Dec	144½ Aug
*51 60	*51 60	*51 60	*51 60	*51 60	*51 60	---	Green Bay & West RR	100	50 July 16	52 Apr 1	42 Mar	54 Dec
*32⅛ 32¾	32¾ 32¾	*32 32¾	32 32¼	31¾ 31¾	31½ 31¾	900	Green (H L) Co Inc	1	25 Apr 24	33½ Jan 3	29⅛ May	36¾ Sep
12⅛ 12¼	12¼ 12¼	12¼ 12⅜	12¼ 12⅜	12¼ 12⅜	12¼ 12½	5,000	Greyhound Corp (The)	No par	10½ Apr 25	12¾ Feb 4	9¾ May	14¾ Sep
*11⅛ 11⅜	*11⅛ 11⅜	*11⅛ 11⅜	*11⅛ 11⅜	*11⅛ 11⅜	10⅞ 11⅛	500	5½% conv preferred	10	10 Mar 31	11⅜ July 16	10⅞ Jun	11⅝ Apr
*10 10⅜	*10 10½	10½ 10½	10¼ 10¼	10⅛ 10⅛	*9⅞ 10⅜	300	Grumman Aircraft Corp	1	9⅛ May 20	14⅝ Jan 6	10¼ Dec	18½ Sep
*2 2½	*2 2½	*1⅞ 2⅜	*1⅞ 2¼	*1⅞ 2⅜	*1⅞ 2⅜	---	Guantanamo Sugar	No par	1⅝ May 22	3⅞ Jan 29	1¼ Feb	3⅞ July
*77 79	*77 80	*77 80	*77 80	*77 79	*77 79	---	8% preferred	100	48¾ Jan 2	81½ Jun 30	13 Jan	55 Dec
*2⅞ 3	3 3	3 3	3 3	3 3	3 3⅜	4,100	Gulf Mobile & Ohio RR	No par	2⅛ Jun 3	4 Jan 24	1½ Feb	4¼ Aug
*25¼ 25⅝	25⅝ 26¼	26½ 26⅝	26 26½	25⅞ 26½	26½ 27¼	3,200	$5 preferred	No par	18 Jun 2	29⅜ Jan 24	9 Feb	23⅜ Dec
H												
*19⅞ 21	*20 21	20 20	*19⅞ 20	*19⅞ 20½	19⅞ 20	400	Hackensack Water	25	19¾ May 21	25 Feb 11	23¾ Dec	33 Jan
*31½ 32	*31½ 32	*31½ 32	*31½ 32	*31½ 32	31 31⅛	70	7% preferred class A	25	29 Apr 11	33 Jan 5	33 Feb	38 Mar
*11 11¾	*11 12	*11¼ 11½	11½ 11½	*11¼ 11⅞	*11⅜ 11⅞	100	Hall Printing Co	10	8¾ Mar 16	12½ July 17	8½ Dec	16⅜ Jan
*8¼ 9	*8¼ 9¼	*8¼ 9¾	*8¼ 9¼	*8¼ 9	8¼ 8¼	100	Hamilton Watch Co	No par	8 Jun 25	10½ Feb 6	8⅞ Dec	15 Jan
*98½ 100	*98½ 100	*98½ 100	*98½ 100	*98½ 100	*98½ 100	---	6% preferred	100	95 Mar 11	106¾ Feb 7	102 Dec	108 July

For footnotes see page 407.

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NEW YORK STOCK RECORD

Saturday July 25		Monday July 27		Tuesday July 28		Wednesday July 29		Thursday July 30		Friday July 31		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 On Basis of 100-Share Lots Lowest	Highest	Range for Previous Year 1941 Lowest	Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares	Par	$ per share	$ per share	$ per share	$ per share
99	99	98½	98½	98⅜	99	*98⅜	99	*98⅜	99	98⅜	98⅜	100	Hanna (M A) Co $5 pfd ____ No par	98 Apr 20	104 Jan 17	100 Dec	106¾ Jan
*13	13¾	13½	14	*13	14	13	13	*13	14	*13⅛	14	300	Harbison-Walk Refrac ____ No par	12½ Apr 29	16⅜ Jan 19	12¾ Dec	25¼ Jan
*125	130	*125	130	*125	130	*125	130	*125	130	*125	130	---	6% preferred ____ 100	x 126 Apr 2	146 Jan 10	140 Jan	149¾ Feb
*3⅞	4	*3⅞	4	*3⅞	4	*3⅞	4	*3⅞	4	*3⅞	4	---	Hat Corp of Amer class A ____ 1	3½ Mar 7	4½ Feb 2	3½ Dec	6⅜ Jan
*83⅜	89	*83⅜	86	*83⅜	86	83⅜	83⅜	83	83	*83⅜	86	20	6½% preferred ____ 100	80 Jan 29	88 May 12	92 Dec	101 Feb
*6¾	7½	*6¾	7½	*6¾	7½	*6¾	7½	*6¾	7½	*6¾	7½	---	Hayes Industries Inc ____ 1	5½ May 21	8¼ Jun 25	--- ---	--- ---
*1⅛	1¼	1⅛	1⅛	*1⅛	1¼	1⅛	1⅛	1¼	1¼	1¼	1¼	1,000	Hayes Mfg Corp ____ 2	⅞ Jun 4	1⅞ Jan 6	1⅛ Dec	3½ Jan
*91	93⅛	*91	95	91	91	*90	93	*90	92	*90	95	100	Hazel-Atlas Glass Co ____ 25	79¼ Apr 24	93½ Jan 19	76 Jun	96 Sep
4⅞	4⅞	5	5	5	5	*4⅞	5	4⅞	5	4¾	4⅞	1,400	Hecker Products Corp ____ 1	4½ May 2	6⅝ Feb 19	5 Dec	8⅜ Sep
*53	59	*53	59	*53½	60	*53½	58	*53½	58	*53½	56	---	Helme (G W) ____ 25	45 May 4	58 July 13	50⅛ Dec	96 Jan
*147⅛	150	*147⅛	150	*147⅛	150	*147⅛	150	*148	150	150	150	10	Preferred ____ 100	141½ Apr 9	158 Feb 28	150 Dec	168 July
*11	11½	11¼	11¼	*11	11¼	*11	11½	*11	11½	*11¼	11½	200	Hercules Motors ____ No par	10¼ Apr 28	12¾ Feb 24	10¾ Apr	16⅜ Jan
*60½	61¼	61¼	61¼	61½	62	60½	61	62	62	62	62	800	Hercules Powder ____ No par	51 Apr 27	72 Jan 2	65¼ Dec	80¼ July
128½	128½	*128½	129	*128½	129	*128½	129	*128½	129	129	129	40	6% cum preferred ____ 100	125 Feb 9	132 May 21	x 123½ May	132½ Oct
*37½	42	*38¼	42	*38¼	41	*38¼	40	39	39	*37¼	38½	100	Hershey Chocolate ____ No par	30¼ Mar 5	44 July 9	33½ Dec	56¾ Jan
*88⅞	92	*89⅞	91½	88⅜	89	88	88	*83	87	86	86	400	$4 conv preferred ____ No par	79 Mar 13	102½ Jan 12	99½ Jun	115 Jan
*12	12¾	*12	12¾	*12½	12¾	*12½	12¾	12½	12½	*12	13½	100	Hinde & Dauch Paper Co ____ 10	12½ Mar 11	13½ Jan 5	12½ Dec	16½ Sep
*13½	14⅜	*14	14½	*13¾	14¼	*13¾	14⅞	*13½	14¾	*13½	14½	---	Hires Co (C E) The ____ 1	11 Mar 21	14½ July 23	12½ Dec	18⅞ Aug
23½	23½	23½	23½	23	23⅜	23	23½	23	23	*22¾	23⅛	1,300	Holland Furnace (Del) ____ 10	14¼ Jan 2	24 July 21	13⅜ Dec	30¾ Jan
*6⅛	6¾	*6⅛	6¾	*6⅛	6¾	*6⅛	6¾	*6⅛	6¾	*6⅛	6¾	---	Hollander & Sons (A) ____ 5	6 Jan 6	6⅞ Jun 1	5¾ Dec	9½ July
*14½	15¼	*14½	15	*14½	15	15	15⅛	*15	15¼	*15	15¼	500	Holly Sugar Corp ____ No par	13⅜ May 26	18⅜ Jan 30	9 Feb	16⅞ Aug
*111½	--	*111½	--	*111½	--	*111½	--	*111½	--	*111½	--	---	7% preferred ____ 100	111½ Feb 27	115 Feb 20	x 107½ Apr	115 Oct
*34⅝	35	34⅜	35	35	35	35⅛	35½	34½	35	34⅝	34⅞	3,000	Homestake Mining ____ 12.50	22½ Mar 21	38¼ Feb 5	30⅛ Dec	52⅜ Jan
*34½	35	*34½	35	*34¼	34⅝	34¼	34⅜	34½	34½	*34⅛	34½	400	Houdaille-Hershey cl A ____ No par	27 Jan 3	34⅝ July 15	24 Dec	39 Jan
9¼	9¼	9⅜	9½	9⅝	9¾	9½	9¾	9¾	10	10	10¼	3,300	Class B ____ No par	8¼ Jan 2	10⅝ Jan 29	7⅝ Dec	13¾ Jan
*38¼	39	*38¼	39	*38⅜	39	38⅜	38⅜	38¼	38¼	38	38	300	Household Finance ____ No par	30½ Apr 29	44 Jan 20	36 Dec	64 Jan
*103	107	*103	107	*103	107½	*103	107½	*103	107½	*103	107½	---	5% preferred ____ 100	96 May 1	105 Jan 26	100 Aug	111 Jan
*2⅞	3	*2⅞	3	*2⅞	3	*2¾	3	*2⅞	3	2⅞	2⅞	100	Houston Oil of Texas v t c ____ 25	2¼ Apr 24	3¼ Jan 14	2⅝ Dec	5 July
*32	33½	*32	33⅜	*32	32½	*32	33½	32¼	32¼	*32	32⅜	100	Howe Sound Co ____ 5	29¾ May 2	34¾ Feb 3	26½ Apr	37½ Jan
*½	⅝	½	½	*½	⅝	*½	⅝	*½	⅝	½	½	1,000	Hudson & Manhattan ____ 100	⅜ Jan 2	⅝ Feb 2	⅛ Dec	⅝ Jan
*2¾	3¼	3	3	*2¾	3¼	*2¾	3¼	*2¾	3¼	*2¾	3	100	5% preferred ____ 100	2 Jan 2	4 Jan 12	1¼ Dec	3⅝ Jan
*18⅝	18⅞	18⅞	18⅞	*18⅝	18⅞	18⅝	18⅝	18½	18½	18½	18⅝	1,100	Hud Bay Min & Sm Ltd ____ No par	16⅝ Apr 17	21 Feb 6	15¾ May	21⅞ Sep
*3¾	4	*3⅞	4	3⅞	3⅞	3¾	3¾	*3¾	3⅞	3¾	3¾	300	Hudson Motor Car ____ No par	3⅛ Jan 2	4⅝ Apr 2	2⅝ Dec	4⅞ Jan
¾	¾	¾	¾	11/16	11/16	*11/16	¾	¾	¾	*¾	13/16	1,100	‡Hupp Motor Car Corp ____ 1	5/16 Jan 2	1⅜ Apr 13	¼ Nov	¾ Jan
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*6¾	6⅞	6⅞	7⅛	7⅛	7¼	7⅛	7¼	7	7	7⅛	7⅛	4,700	Illinois Central RR Co ____ 100	5⅝ Jan 2	8 Jan 27	4¼ Dec	10¼ Aug
*14½	15¼	15¼	15¼	15½	15¾	15½	15¾	15½	15¾	15¾	15¾	1,200	6% preferred series A ____ 100	13 May 13	18¾ Jan 27	11¼ Dec	24 Aug
*34	36	*34⅝	36½	*34⅝	36½	*34⅝	36½	*35	35½	*35	35⅝	---	Leased lines 4% ____ 100	32¼ Jan 2	42 Mar 25	31 Dec	45⅝ May
*3⅛	3⅜	3⅛	3⅛	*3⅛	3⅜	3⅛	3⅛	3⅛	3⅛	3⅛	3⅛	100	RR Sec ctfs series A ____ 1000	2½ Jan 2	3⅝ Jan 28	2 Dec	4¾ Aug
*11	11⅜	*11	11½	*11	11¼	11	11	11	11	11	11	500	Indianapolis P & L Co ____ No par	10⅜ Apr 24	16⅜ Feb 4	13⅝ Dec	21¼ Jan
*7⅛	7⅜	7	7	*6⅞	7⅜	*6⅞	7⅜	7	7	7	7	400	Indian Refining ____ 10	6⅜ Jun 2	9¾ Feb 7	5 Feb	9½ July
23	23	23	23	*22½	23½	*22½	23	23⅜	23⅜	23	23	400	Industrial Rayon ____ No par	21 Apr 24	27 Feb 25	20¾ May	29⅞ July
85	85	*84	85½	*85	86	85⅛	85¼	*85	85¼	*84	85¼	400	Ingersoll-Rand ____ No par	74 May 1	100 Jan 8	85½ Dec	111½ Jan
*155	--	*155	--	155	155	*155	--	*155	--	*155	--	10	6% preferred ____ 100	153 July 3	157 Jan 12	154 Sep	161 Jan
*60	62¾	62½	63	*62	63	63	63	62½	62½	62	62½	900	Inland Steel Co ____ No par	54 Apr 24	74½ Feb 4	63 Dec	90½ Jan
*10¼	10½	10½	10½	10½	10½	10¼	10⅜	*10¼	10½	10¼	10¼	900	Inspiration Cons Copper ____ 20	8¾ May 20	12⅜ Jan 14	8⅛ Dec	13½ Jan
*5½	6	*5½	6	*5½	6	5⅝	5⅝	*5½	6⅛	*5½	6⅛	200	Insuranshares Ctfs Inc ____ 1	5½ Apr 21	6⅝ Feb 5	6 Feb	7⅛ Sep
*19¼	20½	*19¼	20¾	*20	20¼	19¼	19¾	*19¼	20½	*19¼	19½	200	Interchemical Corp ____ No par	19¼ July 29	23½ Jan 27	19 Dec	27 Sep
*105	108	*105	108	*105	108	*105	108	*105	108	*105	108	---	6% preferred ____ 100	103 Apr 7	111½ Feb 3	107 July	113¼ Jan
*7⅛	7⅜	*7	7½	7¼	7¼	*7	7¾	7¼	7¼	7¼	7¼	300	Intercont'l Rubber ____ No par	5¼ Apr 29	10⅜ Jan 9	3⅛ Feb	8 Dec
*5⅞	6	5⅞	6	5¾	5¾	5⅞	5⅞	5¾	5⅞	5⅞	5⅞	1,700	Interlake Iron ____ No par	5⅜ May 20	8 Jan 14	6 Dec	11¼ Jan
*138	143	*137	142	*135	142	*135	140	*135⅞	138½	135½	135½	100	Int Business Machines ____ No par	109⅞ Mar 16	151½ Jan 5	140 May	167½ Jan
47¾	47¾	47⅝	48⅜	47½	48⅜	46⅝	47⅝	46¾	47⅜	46¾	47½	5,500	Internat'l Harvester ____ No par	40 Apr 24	52 Feb 4	42¼ Dec	57 July
*163	166	*162	165	*162	165	*162	165	*163	165	*163	165	---	Preferred ____ 100	147 May 6	166 July 9	150 Jun	170 Jan
*¼	5/16	¼	¼	3/32	5/16	¼	¼	5/16	5/16	3/32	3/32	1,000	Int Hydro-Elec Sys class A ____ 25	¼ July 27	¾ Jan 19	¼ Dec	2⅛ Jan
7⅛	7¼	7¼	7½	7⅛	7¼	7⅛	7⅜	7¼	7¼	7⅜	7⅜	2,300	Int Mercantile Marine ____ No par	5½ May 25	12½ Jan 9	6⅛ Apr	13⅜ Nov
*7¼	7⅜	7¼	7⅜	7¼	7⅜	7¼	7¼	*7⅛	7¼	7⅛	7¼	2,400	Internat Min & Chem ____ 5	3½ May 29	7⅜ July 13	-- ---	-- ---
*44½	45¾	44½	45	*45	46	*45¼	46	*45¼	46	46	46	400	4% preferred ____ 100	38 Apr 10	46 July 20	-- ---	-- ---
*2⅜	2¾	*2⅝	2¾	*2⅝	2¾	2⅜	2⅜	*2½	2⅝	*2⅜	2⅝	300	Internat'l Mining Corp ____ 1	1⅞ Apr 25	3 Jan 31	1¾ Dec	4 July
25⅞	26	25⅝	25¾	25⅝	26	25¾	25⅞	25⅞	26	25⅞	26¼	6,400	Int Nickel of Canada ____ No par	24⅛ Apr 29	28¾ Feb 4	23 Dec	31⅜ Sep
*131½	135	*131½	135	*131½	135	*131½	137	*131½	137	*131½	137	---	Preferred ____ 100	126¾ Jan 3	135 July 16	125 May	131 Jan
9¾	9¾	9⅝	9⅞	9⅝	9⅝	9⅛	9½	9	9¼	9⅝	9¾	3,900	International Paper Co ____ 15	8⅝ July 1	15¾ Jan 5	10⅞ Feb	20 Sep
*49⅛	50	49⅛	49¼	*48⅝	49½	48⅜	48½	*48⅛	49½	48⅛	48⅞	700	5% conv preferred ____ 100	46½ Jun 24	60⅜ Jan 5	51¼ Dec	73⅞ Jun
*1⅞	2⅛	*1⅞	2⅛	*1⅞	2⅛	*1⅞	2⅛	*1⅞	2⅛	*1⅞	2⅛	---	Inter Rys of Cent Am ____ No par	1¾ Mar 25	2⅜ Jan 26	1⅛ Apr	2⅝ Sep
*43	44½	*43	44½	*43	44½	44¼	44¼	42½	42½	42½	42½	30	5% preferred ____ 100	41 Jun 11	46¾ Jan 30	32½ May	48½ Oct
*42	44	42	42	41½	41½	*39⅞	42	*39⅞	42	41	41	400	International Salt ____ No par	39 Mar 14	48¼ Feb 13	38¼ Feb	49 Oct
*27¾	28	28	28	28	28	28	28	28	28	*27¼	28	900	International Shoe ____ No par	26 May 6	32 Feb 5	26 May	31¼ Jan
*34¼	36	*34½	36½	34½	34½	*34	36	*34	35¾	*34	35½	100	International Silver ____ 50	26 May 20	39 Jan 26	25¼ Feb	49 Oct
*104⅞	120	*104⅞	120	*102½	120	*102½	120	*102	120	*102	120	---	7% preferred ____ 100	94 May 7	102 July 13	95 Jan	104 Oct
2⅝	2⅝	2½	2⅝	2½	2⅝	2½	2⅝	2⅝	2⅝	2⅝	2¾	6,400	Intern'l Telep & Teleg ____ No par	1½ Jan 2	3 May 19	1¼ Dec	3⅜ Sep
*2⅝	2¾	2½	2½	*2½	2¾	*2½	2¾	*2½	2¾	*2⅝	2¾	100	Foreign share ctfs ____ No par	2 Jan 2	3⅛ Jun 4	1⅜ Dec	3⅜ Sep
*7⅝	7¾	*7½	7¾	*7½	7¾	7½	7½	*7½	7¾	*7⅜	7⅝	100	Interstate Dept Stores ____ No par	6⅝ Jun 29	9¼ Jan 2	5¼ Feb	14 Sep
*88¼	92¾	*88¼	92¾	*88¼	90	*88	92¾	*88	92¾	*88	92¾	---	Preferred ____ 100	88¼ Apr 17	95 Jan 12	87 Feb	98 Sep
*8¾	9¼	*8¾	9¼	*8¾	9¼	*8¾	9¼	9¼	9¼	*8¾	9⅞	100	Intertype Corp ____ No par	7¾ Apr 29	9¼ July 30	7 Feb	9½ Aug
*26	26½	26	26	27	27	*27	27½	27	27	*26½	27½	300	Island Creek Coal ____ 1	24¾ Apr 29	32⅜ Jan 6	26½ Dec	33¾ Aug
*132	--	*132	--	*132	--	*132	--	*132	--	*132	--	---	$6 preferred ____ 1	127 Apr 18	132 Jan 20	124 Mar	134½ Aug
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*6	6¼	*6	6¼	6	6⅛	*5¾	6¼	6¼	6¼	*5⅜	6¼	400	Jarvis (W B) Co ____ 1	5⅜ Jan 2	8 Mar 2	5¼ Dec	14 Jan
*24	25½	*24	25½	*24	25½	*24	25½	24	24	23¾	23¾	200	Jewel Tea Co Inc ____ No par	18⅜ May 15	33½ Jan 5	31⅞ Dec	44 Jan
96½	96½	*92½	98	*92½	98	*92½	97¼	*92½	97¼	*92½	97¼	100	4¼% preferred ____ 100	85 May 4	107⅝ Jan 5	107⅝ Dec	111¼ Dec
*56⅜	57	56¾	57	57¼	57⅜	56¾	57⅜	*56⅛	57	56¾	57	1,600	Johns Manville ____ No par	50½ May 15	62½ Mar 4	49⅞ Dec	71⅞ Sep
*125¾	128	*125¾	128	*125¾	128	*125¾	128	*125¾	128	*125¾	128	---	Preferred ____ 100	122 Jan 9	x126½ Jun 16	122 Nov	128 Feb
19¾	20⅛	20	20⅜	20	20¼	19¾	20	19½	19⅞	19⅞	20⅛	4,100	Jones & Laughlin Steel ____ No par	17½ May 20	24¾ Jan 3	16¾ Dec	27½ July
57¼	57¼	*57	57½	*57	57½	*57	57⅜	57⅛	57⅛	57¼	57¼	300	5% pref series A ____ 100	54¾ May 1	64 Jan 6	59 Oct	67 Aug
69	69	*68	69⅜	*68½	69	*67½	68⅝	68⅛	68⅛	68¾	68¾	500	5% pref series B conv ____ 100	61 May 20	79⅞ Jan 3	64½ Dec	86⅜ July
*8	8½	*8	8½	*8	8½	8⅛	8⅛	8	8⅛	*8	8⅛	300	Joy Mfg Co ____ 1	8 Apr 28	11 Jan 20	8¼ Dec	14 Sep
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*9½	9⅝	9½	9½	*9½	9⅝	9½	9⅝	*9¼	9¾	*9⅛	9½	700	Kalamazoo Stove & Furn ____ 10	5 Feb 10	9¾ July 9	4⅝ Dec	12⅜ Jan
*121⅛	--	*121⅛	--	*122	--	*122	--	*122	--	*122	--	---	Kan City P & L pf ser B ____ No par	117 Mar 17	120¼ Mar 3	x116½ Jun	121½ Mar
4¼	4¼	4⅜	4½	4⅜	4⅜	4⅜	4⅜	*4¼	4⅜	4⅜	4⅜	1,600	Kansas City Southern ____ No par	2¾ Jan 2	4¾ Jan 27	2 Dec	6 Aug
*18½	20¾	20¾	21	21	21	20¾	20¾	*19	20¾	20¾	20¾	600	4% preferred ____ 100	16 May 26	22 Jan 27	13½ Dec	22¾ Aug
*7	7⅛	*7	7⅛	*7	7⅛	*7	7⅛	*7	7⅛	*7	7⅛	---	Kaufmann Dept Stores ____ 1	6 Apr 17	11½ Feb 5	9⅝ Dec	14¾ Aug
*88	90	*88	90	*88	90	*88	90	*88	90	*88	90	---	5% conv preferred ____ 100	85 May 18	100½ Jan 13	100 Mar	104¼ Jan
*8	8⅞	*8	8⅞	*8½	8⅞	*8½	8¾	*8½	8⅞	*8½	8⅝	---	Kayser (J) & Co ____ 5	7 Jan 7	8½ May 12	6⅛ Dec	9 Aug
*92	100	*92	100	*90	100	*90	100	*90	100	*90	100	---	Keith-Albee-Orpheum preferred ____ 100	93½ July 23	100 May 19	95 Dec	121½ Apr
*11⅝	12	11⅞	11⅞	*11¾	12	*11⅝	12	*11⅞	12	12	12	300	Kelsey Hayes Wh'l conv cl A ____ 1	10¼ Apr 24	12⅞ Mar 16	9¾ Dec	18 Jan
*6½	6⅞	*6½	6¾	6½	6½	6⅜	6½	6⅜	6⅜	6⅜	6½	1,000	Class B ____ 1	4⅜ Jan 9	7¼ Apr 7	4⅛ Dec	8½ Jan
*103	105	*103	105	*103	105	*103	105	*103	105	*103	105	---	Kendall Co $5 pt pfd A ____ No par	100 May 6	105¼ Jan 20	98½ Feb	106 Mar
29⅞	30	30	30⅜	29⅞	30	29¼	24¾	29⅛	29½	29½	29⅞	8,500	Kennecott Copper ____ No par	26⅜ Jun 2	37½ Jan 3	30⅜ Dec	39¾ July
*13½	14	14	14	13⅞	13⅞	13⅞	13⅞	*13¾	14⅛	*13¾	14⅛	400	Keystone Steel & W Co ____ No par	11¾ Apr 9	14⅛ July 15	11⅛ Dec	14⅜ July
*24⅜	26½	*24¾	26	*25	25¾	25⅛	25⅛	*24⅝	26	25¾	25¾	400	Kimberly-Clark ____ No par	24½ Jun 25	29 Jan 3	25 Dec	38 Jan
*1¾	2	*1¾	2	*1¾	1⅞	*1¾	2	*1¾	1⅞	*1¾	2	---	Kinney (G R) Co ____ 1	1¾ Jan 5	2⅞ Feb 5	1⅝ Dec	3⅜ July
*35¼	35⅞	35¼	35⅞	35¼	35⅜	35	35¼	35	35⅛	*35	35¼	290	$5 prior preferred ____ No par	33 Jan 9	40½ Feb 5	23¼ Feb	40½ July
*19¼	19½	19¼	19⅜	19¼	19⅜	*19	19⅞	19⅛	19¼	19⅛	19⅜	1,300	Kresge (S S) Co ____ 10	17 Mar 31	22⅞ Jan 9	21 Dec	26¼ Sep
*2⅛	3	*2⅛	3	*2⅛	3	*2⅛	3	*2⅛	3	*2⅛	3	---	Kresge Dept Stores ____ 1	2⅛ Jun 15	3¼ Jan 23	2⅞ Feb	5¾ Sep
*21¾	22¼	21¾	21¾	*21⅞	22	21⅞	21⅞	*21⅞	22¼	21⅞	21⅞	500	Kress (S H) & Co ____ No par	19½ May 7	27 Jan 2	x22⅛ Mar	28⅜ Aug
*26½	27	*26⅝	27	26¾	26¾	26	26½	*25¾	26¼	26¼	26¼	800	Kroger Grocery & Bak ____ No par	22⅛ Apr 29	29½ Jan 5	24 Feb	29⅞ Jan
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*10¾	11¾	*10½	12	10⅝	10¾	*10½	12½	11½	11½	*11⅛	12½	30	Laclede Gas Lt Co St Louis ____ 100	7½ Apr 29	11½ Feb 17	5¼ Feb	17¼ Sep
29½	29½	*29⅛	31½	*29⅛	30½	28¾	29⅛	28¼	28½	*28½	29½	90	5% preferred ____ 100	21½ Apr 24	30¼ Feb 18	17¼ Jan	45½ July
*13½	14⅛	13⅝	13⅝	*13½	14⅛	*13½	14⅛	*13⅜	14	*13⅜	13⅞	100	Lambert Co (The) ____ No par	11½ Jan 2	14 July 9	10⅛ Dec	14½ Sep
*9	9¾	*9¼	10	*9¼	10	*9¼	10	*9¼	10	*9¼	10	---	Lane Bryant ____ No par	8⅜ Mar 17	9⅞ July 22	7 Jan	13 Aug
*23⅛	23½	23½	23½	*23	23½	23	23	23	23	22¾	23	600	Lee Rubber & Tire ____ 5	15½ Apr 15	23½ July 27	14⅝ Dec	27¾ July
*18¾	19⅛	18¾	18¾	18⅛	18⅛	*18⅜	19¼	*18⅜	19	18½	18½	400	Lehigh Portland Cement ____ 25	18½ May 29	23⅛ Jan 9	19¼ Apr	26¾ Oct
*105	107	*105	107	*105	107	*105	107	*104	106	*104	106	---	4% conv preferred ____ 100	105 July 13	113 Jan 16	107½ Dec	116½ Jan
2⅝	2¾	2¾	2⅞	2¾	2¾	2⅝	2⅝	*2⅜	2⅞	2⅜	2⅜	1,100	‡Lehigh Valley RR ____ 50	2⅜ Jun 2	4 Jan 26	1¾ Jan	5½ Aug
*1	1⅛	1	1	*1	1⅛	1	1	1	1	*1	1⅛	500	Lehigh Valley Coal ____ No par	⅞ May 25	1⅜ Jan 20	½ Feb	2⅛ July
13¾	13⅞	13¾	13⅞	*13½	13⅞	13¼	13½	*13¾	14	14	14¼	2,800	6% conv preferred ____ 50	8½ Jan 7	14¾ July 15	2⅛ Feb	14¾ Sep
20⅜	20½	20½	20½	*20¼	20⅝	20¼	20¼	20⅝	20⅝	20½	20½	1,400	Lehman Corp (The) ____ 1	17⅜ Apr 17	21⅜ Feb 9	x19 Dec	24¼ Sept
13½	13⅝	*13	13⅝	*13	13⅝	*13	13¾	*13	13⅝	13½	13½	300	Lehn & Fink Prod Corp ____ 5	11⅜ Apr 24	14 July 16	11⅜ Dec	14¼ Nov
*21	21⅞	21⅞	21⅞	*21½	22	*21½	21⅞	*21¼	21⅞	*21¼	21⅞	100	Lerner Stores Corp ____ No par	18 Apr 29	22 Jun 8	18⅞ Dec	27½ Sep
23¾	23¾	23⅝	23¾	23½	23⅝	22⅞	23⅛	22⅞	23⅛	23⅜	24⅛	5,100	Libbey Owens Ford Gl ____ No par	20½ Jan 5	26½ July 6	19⅛ Dec	45⅜ Jan
4½	4½	4⅜	4½	4¼	4½	4¼	4⅜	4⅛	4⅛	4⅛	4⅜	3,200	Libby McNeill & Libby ____ 7	4 Mar 12	5¼ Jan 20	3⅞ Dec	7⅛ Jan

For footnotes see page 407.

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NEW YORK STOCK RECORD

Saturday July 25		Monday July 27		Tuesday July 28		Wednesday July 29		Thursday July 30		Friday July 31		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Share Lots Lowest	Highest	Range for Previous Year 1941 Lowest	Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares		Par	$ per share	$ per share	$ per share	$ per share
*28⅛	30	*28⅛	30	*28⅛	30	*28⅛	30	*27¾	29¾	*27¾	29¾	---	Life Savers Corp	5	20 Mar 13	33 Jan 3	32⅛ Nov	39 Jan
*62	64	*61½	63	*61½	64	*61	64	62½	62½	*62	64	300	Liggett & Myers Tobacco	25	50½ Apr 18	73½ Jan 12	64¼ Dec	96½ Jan
64¼	64½	64½	64⅝	64¼	64⅝	64	64¼	64	64	64¼	64½	1,100	Series B	25	50½ Apr 29	74½ Jan 5	64½ Nov	98 Jan
*171	173	*170	173	*170	173	*170	173	*171	173	173	173	100	Preferred	100	164½ Apr 16	175 Jan 6	174 Jun	189 Jan
*18	22	*18	22	*19½	20⅞	*19½	20⅞	*19½	20⅞	*19½	20⅞	---	Lily Tulip Cup Corp	No par	16¾ Apr 14	19¼ Jun 23	17¼ Dec	21 Jun
*24⅝	25½	24⅝	24⅝	24	24	*23⅛	24	*23	24	24	24	600	Lima Locomotive Wks	No par	22⅛ Jun 23	32⅜ Feb 4	x20¾ Dec	30 Jan
*30	30⅞	30⅝	30⅝	30¾	30⅞	30¾	30¾	30½	30½	*30	31	800	Link Belt Co	No par	25½ May 21	34 Jan 21	x29 May	37¼ Jan
*10	10¾	*10	10¾	10⅛	10⅛	*10¼	10⅜	10⅜	10⅜	10¾	10¾	400	Lion Oil Refining Co	No par	9⅝ Jan 2	11 July 15	9¼ Dec	13⅜ July
*13¼	13¾	*13⅜	13¾	*13	13¾	*13⅜	13¾	*13	13¾	13½	13½	100	Liquid Carbonic Corp	No par	11⅜ May 1	15½ Jan 3	13 Apr	16⅝ Jan
16¼	16¼	16¼	16½	16⅜	16½	16⅛	16⅜	16⅛	16⅛	16¼	16⅜	3,500	Lockheed Aircraft Corp	1	14⅝ May 20	24½ Jan 6	19½ Apr	31¼ Sep
42	42	42⅛	42⅜	42⅜	42⅝	43	43⅜	43	43¼	43⅜	44½	4,600	Loew's Inc	No par	37 Jan 2	44½ July 31	28 May	39⅜ Oct
35⅝	35⅝	35½	35½	35¾	35¾	35	35⅜	35	35	35	35¼	1,800	Lone Star Cement Corp	No par	31½ Jun 16	42½ Jan 28	35 Apr	45½ July
*3	3⅜	3	3	3⅛	3⅛	3	3	*3	3⅛	3	3⅛	900	Long Bell Lumber A	No par	2⅞ Mar 27	4¼ Jan 24	1⅞ Dec	3¾ Dec
*17	18	*17½	18	*17½	18	17½	18	*17	17½	17½	17½	400	Loose-Wiles Biscuit	25	15 Mar 13	18¾ Feb 6	13¾ Jan	19 Sep
15½	15¾	15¾	15¾	16	16⅜	16	16½	16	16⅛	16	16⅛	4,200	Lorillard (P) Co	10	11½ Apr 29	16½ July 29	12½ Dec	19⅜ Jan
*138⅛	140	139½	139½	139	139½	139¼	139¼	138¼	138¼	*138⅛	139¼	80	7% preferred	100	128 Mar 30	149 Jan 30	142½ Dec	162 Jan
*13½	14	*13½	13¾	*13½	14	*13½	13⅞	13⅝	13⅝	*13⅝	13¾	100	Louisville Gas & El A	No par	11¾ Apr 9	18¼ Jan 8	15 Dec	22 Sep
64½	64½	x62	62	62	62	*61	62	60½	61	*60⅝	61	600	Louisville & Nashville	100	58 Jun 2	76½ Jan 26	60 Feb	74½ Nov
													M					
*16¼	17	*16⅜	17	*16⅜	17	17	17	*16½	18	*17	18	100	MacAndrews & Forbes	10	15⅛ Apr 1	23¼ Jan 12	19 Dec	31⅝ Jan
*125	--	*126	--	*125	--	*125	--	*125	--	*125	--	---	6% preferred	100	124 Apr 27	131 Jan 27	x32 Dec	138 Jan
28½	28½	28½	28½	28½	28½	28¼	28¾	28	28	28	28¼	1,500	Mack Trucks Inc	No par	28 July 30	35⅝ Jan 2	23⅝ Apr	35¾ Dec
19½	19¾	19¾	19⅞	19½	19½	19⅜	19⅜	19¼	19½	19¼	19¼	1,000	Macy (R H) Co Inc	No par	17½ Apr 30	21½ Jan 5	17¼ Dec	29⅜ Sep
*10¾	11	*10¾	11	*10⅞	11	11	11	10⅞	10⅞	*10½	11	200	Madison Sq Garden	No par	10½ Apr 29	13⅝ Jan 22	11 Feb	14⅞ Aug
*21	22	*21	21¾	21⅜	21⅜	*20⅞	22	*20⅞	21¾	*21	22	100	Magma Copper	10	20 May 4	27¾ Jan 28	19¼ Dec	31 July
2½	2½	*2⅜	2¾	*2⅜	2¾	*2⅜	2¾	*2⅜	2¾	2⅜	2⅜	700	Manati Sugar Co	1	2⅜ May 22	4⅝ Jan 30	1½ Feb	4⅜ Dec
*5⅛	5⅝	*5⅛	5⅝	*5⅛	5⅝	*5⅛	5⅝	*5⅛	5⅝	*5⅛	5⅝	---	Mandel Bros	No par	5 May 2	6¼ Jan 15	5⅛ Dec	7¾ Aug
*12½	13⅛	*12½	13⅛	*12½	13⅛	*12½	13⅛	*12½	13⅛	*12½	13⅛	---	Manhattan Shirt	25	11⅞ May 18	16⅜ Jan 26	12⅝ Apr	16½ Sep
*1	1⅛	*1	1⅛	*1	1⅛	1⅛	1⅛	1	1	1	1	1,500	Maracaibo Oil Exploration	1	¾ Mar 27	1⅜ Jan 31	¾ Jan	1⅝ May
2⅞	2⅞	*2¾	2⅞	2⅞	2⅞	2¾	2⅞	2¾	2¾	2¾	2¾	1,300	Marine Midland Corp	5	2¾ Jun 4	3½ Jan 5	2⅞ Dec	5¼ Jan
9	9½	8⅞	9⅛	9¼	9¼	9	9	9	9⅛	9	9⅛	1,800	Market St Ry 6% pr preferred	100	4¾ Jan 2	9⅞ May 19	3⅜ Dec	11¼ Jan
*9½	9¾	9⅝	9⅝	9⅜	9⅜	9¼	9¼	*9¼	9⅝	9¼	9¼	500	Marshall Field & Co	No par	8½ Apr 17	12⅝ Jan 7	11 Dec	17⅞ Sep
19½	19½	19½	19¾	19½	20	19⅞	20	19⅞	20	20	20	2,400	Martin (Glenn L) Co	1	17¼ May 20	26⅛ Jan 6	x20½ Dec	32¼ Sep
3⅜	3⅝	*3½	3⅞	*3½	3⅞	3½	3½	*3¾	3⅞	*3¾	3⅞	300	Martin-Parry Corp	No par	3½ May 15	6⅛ Jan 6	3¾ Dec	12¼ Jan
27	27	*26¾	27¼	27	27	26¾	26⅞	*26½	26¾	26¾	26¾	900	Masonite Corp	No par	22¾ May 1	27½ Feb 16	19 May	28½ Jan
*22	23½	*22	23½	*22	23¼	22	22	*21	23¼	*21	23¼	300	Master Elec Co	1	20 Mar 6	24½ Jan 6	21½ Dec	28 Sep
20	20	19¾	19¾	19½	19⅞	19½	19½	19½	19½	19½	19½	1,100	Mathieson Alkali Wks	No par	19½ July 28	29½ Jan 6	24⅛ May	31¼ Sep
*162	169	169	169	*160¼	169	*160¼	169	*160¼	169	*160¼	169	10	7% preferred	100	162 Apr 20	176 Jan 13	171 Jun	176 Aug
39⅛	39¼	39	39	*39	39¼	38¾	38¾	38¾	39	38⅝	38⅝	900	May Department Stores	10	31 Apr 29	46½ Jan 7	40⅛ Dec	56¾ Sep
*1¼	1⅜	*1¼	1⅜	*1¼	1⅜	*1¼	1⅜	1⅜	1⅜	*1¼	1⅜	100	Maytag Co	No par	1¼ Jan 5	1⅝ Feb 2	1 Dec	2⅞ Jan
*13⅝	15	*13⅝	14⅞	*14	14⅞	*14	14⅞	*13⅞	15	*14	15	---	$3 preferred	No par	13½ July 3	18 Mar 6	15¾ Dec	28 Apr
*79½	82	*79½	82	*79½	82	*79½	82	*79½	82	*79½	82	---	$6 1st cum preferred	No par	76 Jun 2	90⅛ Jan 28	90 Dec	107 Jan
*10¾	11	*10¾	11	10⅞	10⅞	10⅞	10⅞	*10⅞	11	11	11	300	McCall Stores Corp	1	9 Mar 6	11 July 31	8 Dec	14½ May
*10⅝	11⅜	*10¾	11⅜	11⅜	11⅜	*11	11½	*11	11½	11	11	200	McCrory Stores Corp	1	10 May 12	14 Jan 6	12⅜ Dec	16 Aug
*100	103	*100	103	*100⅛	103	*100	103	*100⅛	102	*100	102	---	6% conv preferred	100	100 Mar 31	108¼ Jan 6	103⅝ Feb	109⅞ Nov
19	19	*18½	19	18⅞	19	19	19	19	19	*19	19⅛	500	McGraw Elec Co	1	14 Apr 17	19½ July 15	13½ Dec	25½ Jan
7¼	7¼	*7	7¾	7¼	7¼	*7	7¼	7¼	7¼	*7	7¼	700	McGraw-Hill Pub Co	No par	6½ Jan 3	8 Feb 28	6 Dec	9⅛ July
32¾	32¾	*31¾	33	*32	33	32¾	32¾	*31⅜	32⅜	32	32	500	McIntyre Porcupine Mines	5	28 May 11	34¼ Jun 16	26½ Dec	37¾ Sep
12⅛	12⅛	12	12	11⅞	11⅞	11¾	12	12	12¼	12	12	3,100	McKesson & Robbins Inc	18	9¾ Jan 2	12¾ Mar 23	9¼ Dec	15¼ Sep
*105⅛	110	*105⅛	110	*105⅛	110	*106	110	*106⅛	110	*106⅛	110	---	5¼% preferred	100	101 May 20	108⅜ Jan 30	103 Dec	110 Nov
*5½	5⅞	*5½	5⅞	*5½	5⅞	5½	5⅝	*5½	5⅞	*5½	5⅞	200	McLellan Stores Co	1	5⅛ Jun 1	7¼ Jan 14	5¾ Dec	8⅜ Sep
*95¾	104	*96	104	96	96	*96¼	104	*96¼	104	*96¼	104	10	6% conv preferred	100	94 Apr 6	108 Jan 5	101½ Apr	109¼ Jan
*6½	6⅝	6⅜	6⅝	6½	6½	6⅜	6⅜	*6½	6¾	*6½	6¾	300	Mead Corp	No par	6 Jan 8	7⅛ Feb 4	5 Dec	9⅝ July
*63	66⅝	*64	66⅝	*68	72	68	68	*65	70	*65	70	100	$6 preferred series A	No par	68 Jun 15	77 Mar 24	70½ Mar	82 July
*63	66⅝	*66	66⅝	*60	66⅝	66⅝	66⅝	*63	70	*63	70	10	$5.50 pfd ser B w w	No par	62⅛ July 18	72 Feb 3	54 Dec	71 Aug
*24	24¾	24½	24½	*24	24½	24	24	*23	24	*23⅜	24	300	Melville Shoe Corp	1	20½ Jun 27	32 Jan 2	27¼ May	33⅝ Oct
*5	5¼	*5	5¼	5	5	*5	5⅛	*5	5⅛	5⅛	5⅛	200	Mengel Co (The)	1	4½ Jan 2	5⅞ Mar 23	3⅛ Feb	6⅛ Dec
24⅞	25	25	25	24¾	24¾	24¾	24¾	*24¾	24⅞	24¾	25	370	5% conv 1st preferred	50	22¼ Jun 24	26⅞ Mar 24	21¾ Feb	29¼ Sep
*26	26¾	*26	27	*26	27	*26	27	25¼	25¼	*25⅜	27	100	Merch & Min Trans Co	No par	21 Apr 15	29½ Jan 15	14 Feb	30¾ Apr
28	28	*27½	28⅜	28	28⅜	*27	28¼	*27	28¼	*27	27½	300	Mesta Machine Co	5	24¼ Apr 28	30½ Jan 16	24 Dec	37 Jan
*5⅜	5⅝	5½	5½	*5⅛	5¼	*5¼	5½	*5¼	5½	*5⅜	5½	100	Miami Copper	5	5 Apr 17	7⅛ Jan 14	4⅜ Dec	9⅝ Jan
*15	15¾	15½	15½	*15¼	15½	*15¼	15½	15¼	15⅜	15⅛	15⅛	600	Mid-Continent Petroleum	10	12⅛ Mar 12	16 Jan 5	13 Mar	17⅞ July
*18½	19	*18½	19	*18½	19	18½	18½	*18⅛	18½	18	18	300	Midland Steel Prod	No par	16⅛ May 18	23¼ Jan 14	17 Dec	38½ Jan
100	100	*100	101	*100	101	100	100	100	100	100	101	170	8% cum 1st preferred	100	88¼ Apr 30	102½ July 14	86 Dec	125 Jan
41½	42	41½	42	41⅞	42	42	42	40¾	41	*41	41½	1,200	Minn-Honeywell Regu	No par	35½ Jan 2	42½ Mar 26	34 Nov	45½ Jan
*107	110	*107	110	*107	108½	107¼	107¼	*107	108½	*107	108½	10	4% conv pfd series B	100	103½ Jan 19	107½ Apr 24	105½ Dec	112 Oct
*108½	111	*108½	111	*108½	111	*110	111	*110	111	*110	111	---	4¼% preferred series C	100	x107⅜ May 19	110½ July 20	--	--
*1⅞	2	*1⅞	2	*1⅞	2	*1⅞	2	*1⅞	2	1⅞	1⅞	200	Minn Moline Power Impl	1	1⅞ May 21	3⅛ Jan 13	1⅝ Dec	4¼ Jan
*59	61	*58¾	61	*60	61	60⅞	60⅞	60	60	60	60	300	$6.50 preferred	No par	57½ Jun 26	67 Mar 4	52 Dec	79⅞ July
*11	11½	11⅛	11⅛	11⅛	11⅛	11⅛	11⅛	11¼	11¼	11⅛	11¼	1,200	Mission Corp	10	8¾ Apr 28	12 Jan 16	9⅜ Feb	15½ Oct
⅝	⅝	9/16	⅝	½	9/16	*½	⅝	⅝	⅝	9/16	9/16	600	Mo-Kan-Texas RR	No par	9/16 Jan 2	¾ Jan 26	¼ Oct	1 July
*2⅜	2½	2⅜	2½	2⅜	2½	2⅜	2⅜	2¼	2¼	*2¼	2½	1,800	7% preferred series A	100	1⅜ Jan 2	2⅞ Apr 7	1 Dec	3⅜ Aug
*14½	15	14¾	14¾	*14½	15	15	15	15⅛	15⅛	*15⅜	15⅝	600	Mohawk Carpet Mills	20	12¼ Feb 27	15⅛ July 30	12¼ Dec	17¾ Aug
*75	77	75½	75½	*74	78	76	76	73	73	73	74	700	Monsanto Chemical Co	10	66 May 15	91 Jan 7	77 Feb	94 Sep
*115½	--	*115½	--	*115½	--	*115½	--	*116	--	*116	--	---	$4.50 preferred	No par	110 May 8	117½ Feb 10	112 Mar	118¼ Sep
*117	123	*117	123	*117	123	*117	123	*117	123	*117	123	---	Preferred series B	No par	115 May 1	119 Mar 16	115 Mar	123 Aug
109	109	*108½	109	108½	108½	108	108	109	109	108½	108½	70	$4 preferred series C	No par	102½ Apr 28	110¾ Jan 6	108⅞ Jun	113½ Oct
30¼	30¼	30⅛	30⅜	29¾	30⅛	29½	30	29½	29¾	29¾	29⅞	4,400	Montg Ward & Co Inc	No par	23½ Apr 24	31⅜ Jun 4	24¼ Dec	39½ Jan
*37	38	37	37	*36	40	*36	40	*36	40	*36	40	100	Morrell (J) & Co	No par	37 Jan 15	42⅛ Mar 12	35½ Dec	43½ Jan
15⅞	16	15½	15⅝	15⅝	16	*15⅝	16	15⅝	15¾	16	16⅛	310	Morris & Essex	50	15½ July 23	29⅝ Mar 25	21⅛ Dec	30½ Aug
*7¾	8¼	*7⅝	8¼	*7⅝	8¼	*7⅝	8¼	*7⅝	8	*7⅝	8	---	Motor Products Corp	No par	6¼ Jan 2	8⅜ Apr 2	5½ Dec	12 Jan
*11	11⅝	*11	11⅝	*11⅜	11⅝	*11⅛	11⅝	*11	11⅛	11⅛	11⅛	100	Motor Wheel Corp	5	9⅞ Apr 23	12¼ Jan 30	9½ Dec	17⅜ Jan
*23¼	24¾	*23¼	24½	*23¼	24½	*23¼	24	*23¼	24½	*23⅜	24½	---	Mueller Brass Co	1	20¾ Jun 1	25⅝ Jan 20	18¾ May	24½ Dec
*2⅜	2⅝	2⅜	2⅜	*2⅜	2½	*2⅜	2½	2⅜	2⅜	*2¼	2⅜	200	Mullins Mfg Co class B	1	2⅜ July 27	3¼ Jan 20	1¾ Dec	4⅝ July
*58½	60	*58	59¾	58	58	58	58	58	58	*57½	58	50	$7 preferred	No par	50 Jan 2	63 Feb 4	46 Feb	74 July
*14½	14¾	14½	14½	14½	14½	15	15	14⅞	14⅞	*14¼	14⅞	500	Munsingwear Inc	No par	11½ Jan 7	15 July 29	9⅝ May	15¾ Nov
58	58	*58	59	59	59	*58¼	60	58	58	57¾	58½	900	Murphy Co (G C)	No par	49 May 6	69¾ Jan 6	61⅞ Apr	74½ Sep
*5¼	5½	5⅜	5⅜	5¼	5¼	5¼	5⅜	5⅛	5⅛	*5⅛	5⅜	300	Murray Corp of America	10	4¾ Jan 2	5⅝ Jan 20	4 Dec	8¼ Jan
33½	33½	*33	33½	33½	33½	*33½	34	*33½	34	*33½	34	200	Myers (F E) & Bro	No par	30½ Jun 2	39⅝ Feb 7	34 Dec	51½ Jan
													N					
*2¾	3	2¾	2¾	*2¾	3	*2¾	3	*2¾	3	*2¾	3	500	Nabco Liquidating Co	No par	1¾ Jan 6	3⅛ July 14	x 1⅝ Dec	19⅝ Dec
5¼	5⅜	5⅜	5½	5½	5¾	5½	5¾	5½	5¾	5⅝	5¾	27,500	Nash-Kelvinator Corp	5	3⅜ Jan 2	5¾ July 28	3 Dec	5⅝ July
20	20	20½	20¾	*20	20½	20	20	*20	21	20½	20½	200	Nash Chatt & St Louis	100	16½ May 27	24½ Feb 5	14¼ Jan	23½ Sep
*14¾	15¼	14⅞	15	14⅞	14⅞	14⅝	14⅞	*14½	15	15⅜	15⅜	800	National Acme Co	1	13½ May 26	18 Jan 5	13¾ Dec	23⅜ Jan
*4	4¼	*4	4¼	*4	4¼	*4	4¼	*4	4¼	*4	4¼	---	Nat Automotive Fibres Inc	1	3 Apr 24	4¼ Jun 9	2⅝ Dec	7¼ Jan
*6⅞	7⅛	*6⅞	7⅛	6⅞	6⅞	6⅞	6⅞	*6⅝	7	*6⅝	7	200	6% conv preferred	10	5⅜ Jan 5	7⅜ Jun 11	5⅛ Dec	9 Jan
7⅛	7⅛	7	7	*6⅝	7¼	*6⅞	7⅛	*6⅝	7⅛	*6⅝	7	300	National Aviation Corp	5	6⅛ May 16	8⅛ Jan 6	6¾ Dec	11 Sep
14⅞	14⅞	14½	14⅞	14½	14⅞	14¾	14¾	14¾	15	14⅜	15	5,600	National Biscuit Co	10	13 May 5	16 Jan 19	13¾ Dec	18¼ Jan
*161	168	*161	168	*160	168	*160	165⅛	*160	168	*160	165⅛	---	7% preferred	100	140 May 1	166½ Jan 14	160⅞ May	175½ Jan
14	14	14	14	*13½	14	*13½	14	*13½	14	14	14	1,200	Nat Bond & Share Corp	No par	12⅛ Apr 23	15 Feb 6	12⅞ Dec	17½ Jan
*4¼	5	*4⅜	5	*4⅜	5	*4½	4⅞	*4½	4⅞	*4⅜	4⅞	---	National Can Corp	10	3¾ Jan 2	5½ Jan 26	3⅜ Dec	9¾ Apr
17	17	17	17	16¾	16¾	16¾	16¾	16⅝	16¾	16¾	17	1,700	Nat Cash Register	No par	11 Jan 2	17 July 22	x 10 Dec	14⅜ July
*7¾	8	*7¾	8	*7¾	8	7¾	7¾	*7¾	7⅞	7¾	7¾	200	National Cylinder Gas Co	1	7 May 13	9⅛ Jan 17	7⅞ Dec	11 Jan
14⅞	15	14⅝	14⅞	15	15⅛	14⅞	15	14⅞	15⅛	15	15	3,900	Nat Dairy Products	No par	12¾ Apr 30	15⅛ July 21	12⅝ Jun	16⅜ Sep
*4⅞	5⅛	*4⅞	5⅛	*4⅞	5⅛	*4⅞	5⅛	5	5	*4⅞	5⅛	100	National Dept Stores	No par	4⅝ Jan 9	5½ Jun 1	3¾ Dec	8 Sep
*9¼	9⅜	*9¼	9½	9¼	9¼	*9	9⅜	9	9	*9	9⅜	200	6% preferred	10	8⅝ May 1	9¼ July 22	7½ Feb	10⅛ Sep
23	23⅛	22⅞	23¼	22⅞	23	22¾	22⅞	22¾	23	23	23⅛	4,400	Nat Distillers Prod	No par	17⅜ Apr 24	23⅝ July 13	17 Apr	25½ Sep
*15½	16¾	*15½	16¾	*15½	16¾	15⅞	15⅞	*15½	16	*15½	15⅞	200	Nat Enam & Stamping	No par	14¼ Mar 17	16½ Apr 1	11 Dec	20⅞ Sep
4	4⅛	4¼	4¼	4	4⅛	4	4⅛	4	4	4	4	3,300	National Gypsum Co	1	3¾ Apr 28	4⅝ Jan 3	3⅝ Dec	8⅝ Jan
*70	73¾	*70	72	*70	72	70½	70½	69½	70	69½	69½	120	$4.50 conv preferred	No par	60 Jan 2	72 Mar 5	58⅜ Dec	93⅞ Jan
14⅛	14⅛	14⅛	14⅛	13⅞	14¼	13½	14	13¼	13⅝	13½	13¾	4,000	National Lead Co	10	11⅞ Apr 25	16¼ Jan 12	12¼ Dec	19¼ Sep
*157⅛	170	*157⅛	170	*157⅛	170	*157⅛	170	*160	170	*160	170	---	7% preferred A	100	145 May 6	168 Jan 29	160½ Dec	176 Jan
*135	136	*135	136	135	135	*135	136	135	135	*130	134	50	6% preferred B	100	129 Mar 17	146 Jan 7	138 Nov	154 Jan
*14⅜	15	*14⅜	15	*15	15¾	14¾	15	*14½	15¼	*14½	15½	400	Nat Mell & St'l Cast Co	No par	13⅞ July 2	17¾ Mar 17	14⅛ Dec	24 Ju...
*31¼	33	*31¼	33	*31¼	33	*31¼	33	*31¾	33	*31¼	33	---	National Oil Products Co	4	29½ Apr 28	35 Jan 20	26 Feb	36 Dec
*1⅝	1¾	1⅝	1⅝	1⅝	1⅝	*1⅝	1⅝	1⅝	1⅝	1⅝	1⅝	1,600	National Power & Lt	No par	1½ Apr 16	3⅛ Jan 5	2½ Dec	7⅝ Mar
47¼	47½	47½	47½	47¾	47¾	*47¼	48	*47	47¾	*47	47¾	500	National Steel Corp	25	43¾ May 28	53½ Feb 5	42 Dec	68½ Jan
*4¼	4⅝	4¼	4¼	4¼	4¼	4¼	4¼	4¼	4¼	*4⅛	4⅜	700	National Supply (The) Pa	10	4 May 14	6½ Jan 28	4 Dec	7⅞ July
*10½	11	*10½	11	*10½	11	*10½	11	*10½	10⅝	10⅝	10⅝	100	$2 conv preferred	40	9⅝ Jun 10	16⅜ Feb 25	8½ Feb	16¼ Nov
*54¾	56¾	54	54¾	54⅛	54½	*53¾	54⅜	54	54	53½	53⅞	1,000	5½% prior preferred	100	45¾ May 22	63 Feb 6	41 Feb	68 Sep
*57½	60	*58	59⅞	*58	59	58	58	57½	57½	*56¼	58	20	6% prior preferred	100	51 May 19	70 Feb 5	43 Feb	75½ Sep
*2⅞	3⅛	3	3	*2⅞	3⅛	2⅞	2⅞	*2¾	3	2¾	2¾	400	National Tea Co	No par	2⅝ Mar 30	3⅜ Jun 6	2 Dec	5 Feb
*7¼	7½	7¼	7¼	*7	7⅜	7⅜	7⅜	7⅜	7⅜	*7¼	7½	300	Natomas Co	No par	6⅝ Apr 28	9⅛ Feb 6	8½ Dec	11⅛ Oct
*6½	7	*6¾	7	*6¾	7	*6¾	7	6½	6¾	*6½	7	200	Nehi Corp	No par	5¾ Mar 7	7½ Jun 4	6½ Dec	9⅞ Apr

For footnotes see page 407.

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NEW YORK STOCK RECORD

Saturday July 25		Monday July 27		Tuesday July 28		Wednesday July 29		Thursday July 30		Friday July 31		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Share Lots Lowest	Highest	Range for Previous Year 1941 Lowest	Highest
LOW AND HIGH SALE PRICES																		
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares		Par	$ per share	$ per share	$ per share	$ per share
*14⅜	14½	14⅜	14⅜	*13¾	15	*13¾	14½	*13¾	14½	*13¾	14½	100	Neisner Bros Inc	1	11 Jan 5	14½ Feb 27	10¾ Dec	17 July
*73½	74¾	*73½	74¾	*74	74¾	*74	74¾	74¾	74¾	75	75	120	4¾% conv serial preferred	100	70½ May 26	75 Mar 2	69½ July	79½ Dec
*32	36½	*32	36½	*32	36	*32	36	*32	36	*32½	35½	---	Newberry Co (J J)	No par	28 Apr 27	35 Jan 14	31¾ Dec	45⅛ Jan
*108½	109½	109½	109½	*108½	112	*108½	--	*108½	--	*108½	--	10	5% preferred series A	100	104 Mar 10	109½ July 27	105 Nov	110 Jan
24¾	24¾	*24¾	25	24½	24½	24½	24¾	*24	24¾	24¾	24¾	1,100	Newmont Mining Corp	10	22½ Apr 17	30½ Feb 16	22¼ Apr	31¾ Jan
8	8⅛	8	8⅛	*8	8⅛	8	8	7⅞	8	7⅞	8	1,000	Newport Industries	1	7¼ Apr 28	11⅜ Jan 12	5⅜ Apr	11⅞ Aug
*19	19¼	*19	19¼	19	19	18¾	18¾	18½	18½	18½	19¼	700	N'port News Ship & Dr Dock	1	17⅝ Jun 30	25½ Jan 2	19½ Dec	27¾ Jan
*98¼	99½	*99	99½	*99	99½	*99	99½	*99	99½	99½	99½	100	$5 conv preferred	No par	98½ July 3	109½ Jan 9	106⅛ Mar	116 July
26	26½	26¾	26¾	26½	26½	26½	26⅝	26½	26¾	26⅞	26⅞	1,700	New York Air Brake	No par	23⅞ May 21	32¼ Feb 5	26 Dec	45 Jan
8⅞	9	8⅞	9¼	9	9⅛	8¾	9	8¾	9	8⅞	9⅛	22,200	New York Central	No par	6⅝ Jun 24	10 Jan 27	7 Dec	15¼ Jan
13½	13½	*13⅛	13¾	*12⅞	13½	*12¼	13⅜	13	13	13	13	300	N Y Chic & St. Louis Co	100	11½ Jun 11	17⅛ Feb 6	10¾ Dec	18¾ Aug
40⅜	41¼	41	42	40⅞	41	40½	41	40	40¾	40½	41	2,000	6% preferred series A	100	36 Jun 2	51 Feb 6	25 Feb	47¼ Aug
12⅞	12⅞	12⅞	12⅞	12⅞	12⅞	*13	13½	*13⅛	13½	13	13¼	700	N Y C Omnibus Corp	No par	10¼ Jan 2	15⅞ Jan 12	8⅝ Dec	24¼ Jan
*4¼	5	4	4¼	*4	4¾	*4⅛	4¾	*4⅛	4¾	*4⅛	4¾	2,000	New York Dock	No par	4 May 25	6 Jan 23	4¼ May	8 Sep
*14	14½	*14	14½	14	14	*13	14½	*13	14½	*12¾	14½	100	5% preferred	No par	12¾ Apr 15	15½ Feb 5	8 Apr	18 Oct
*68	70	*68	70	*69	70	*69	70	68	68	*67	70	20	N Y & Harlem RR Co	50	61 May 22	110 Feb 6	106¾ Dec	112 Jan
*81	86	*81	86	*81	86	*81	86	*81	86	*81	86	---	10% non-cum preferred	50	80 May 20	109 Feb 18	110 Jun	115 Feb
*29¼	30½	*29¼	30½	*29	30½	*29	30½	*29¼	30½	*29¼	30½	---	N Y Lack & West Ry Co	100	30 July 21	54 Jan 26	42½ Dec	60 Aug
½	½	½	9/16	½	½	½	½	½	½	½	½	1,800	‡N Y N H & Hartford	100	3/32 Jan 3	¾ Jan 27	3/32 Jan	5/16 Oct
*1¾	2	2	2	2	2	*1⅞	2	*1⅞	2	2	2	1,600	Conv preferred	100	⅝ Jan 2	2½ Jan 27	5/16 Jan	1⅜ Feb
*5/32	¼	*5/32	¼	*5/32	¼	*5/32	¼	*5/32	¼	*5/32	¼	---	‡N Y Ontario & Western	100	⅛ Jan 14	¼ Mar 11	1/16 Oct	¼ Jan
21⅛	21⅛	*21⅜	22	*21⅜	21¾	21¼	21¼	*20⅝	21	21¼	21¼	500	N Y Shipbldg Corp part stk	1	19 Jun 3	30¾ Jan 2	23½ Dec	35 Sep
*19	20	*19	20	*19⅛	20	*19¼	20	*18¾	20	*18¾	20	---	Noblitt-Sparks Indus Inc	5	15½ Apr 29	23⅜ Jan 7	19 Dec	32¾ Jan
*160½	164	162½	162½	161	161	*159½	160⅞	159¾	159¾	159½	159½	400	Norfolk & Western Ry	100	143 Mar 26	192 Jan 14	179½ Dec	215 Jan
*110	--	*110	--	*110	--	*110	--	*111	--	*111	--	---	Adjust 4% preferred	100	108 Mar 10	115 Jan 16	109 Feb	119½ Oct
7⅛	7⅛	*7⅛	7⅜	7⅛	7¼	7⅛	7¼	7⅛	7⅛	7¼	7⅜	4,800	North American Co	10	6½ Mar 31	10⅝ Jan 5	9½ Dec	17⅜ Jan
*46¼	48	*46½	48	*46¼	48	46½	46½	*46¼	47¾	46	46¼	500	6% preferred series	50	39 Apr 25	52⅝ Jan 26	50½ Apr	58¾ Jan
*45¼	48	*45¼	46	45¼	45¼	45⅛	45¼	*45¼	46	*45¼	46	500	5¾% preferred series	50	39 Apr 29	53 Jan 27	x 50½ Dec	57⅛ Jan
10⅝	10⅞	*10⅞	11¼	10⅞	10⅞	10⅞	10⅞	10¾	10⅞	10¾	11	1,500	North American Aviation	1	9⅞ May 21	14 Jan 6	10½ Dec	17⅝ Jan
*88¼	89½	*88¼	89¼	*88½	89¾	*88½	89¾	*88½	89¾	*88½	89¾	---	Northern Central Ry Co	50	85½ Apr 14	96 Jan 31	93 July	98 Sep
5⅞	6	5⅞	6	6	6	5⅝	5⅞	5⅝	5⅞	5⅞	6	5,400	Northern Pacific Ry	100	4½ Jan 2	7 Jan 27	3¾ Dec	8¼ Aug
*106¼	107½	*106¼	107½	*107	108	*107	109	107¼	107¼	107	107⅛	300	Nor States Pow $5 pfd	No par	100 Apr 2	108½ Jan 19	107 Dec	113½ Nov
*10¼	10½	10⅜	10½	10⅜	10⅜	10⅛	10⅜	*10	10⅜	10⅜	10⅜	1,000	Northwest Air Lines	No par	8 Apr 14	11⅛ Jan 28	7½ Jun	14 Oct
*33½	35½	*33	35	*33⅜	34⅞	*33⅜	34⅞	*33	34½	33¼	33¼	10	Northwestern Telegraph	50	31½ Apr 27	38 Mar 2	34 Jan	40¼ Nov
*1⅝	1⅞	*1⅝	1⅞	*1⅝	1⅞	1½	1½	*1½	1⅞	*1½	1⅞	100	Norwalk Tire & Rubber	No par	1 Jan 20	2¼ Apr 6	¾ Dec	2¾ Jan
*27	30	*27	30	*27	30	*27	30	*29	30	*29	30	---	Preferred	50	20 Feb 18	28 Jun 17	21 Dec	27½ July
*8½	8¾	8⅝	8⅝	8½	8½	8	8⅛	8½	8½	*8¼	8¾	900	Norwich Pharmacal Co	2.50	8¼ Apr 28	10¼ Jan 6	7½ Dec	13¾ Feb
O																		
8⅛	8⅛	8⅛	8¼	8⅛	8¼	*8	8¼	8	8⅛	8	8⅛	7,000	Ohio Oil Co	No par	6⅜ Apr 29	8¼ Jan 26	6¾ Feb	10 July
24½	24½	24½	24½	24	24	23⅞	24	24	24	24	24	1,400	Oliver Farm Equip	No par	17 Jan 2	25⅞ July 17	13¾ Feb	23⅜ July
*3¾	3⅞	3¾	3¾	3¾	3¾	3⅝	3¾	3⅝	3⅝	3⅝	3¾	900	Omnibus Corp (The)	6	2½ Jan 2	6½ Jan 12	2 Dec	10 Jan
*66½	69	*68	69	*67	69	*68	69	*68¼	69	69	69	30	8% preferred A	100	59 Jan 2	79 Jan 9	54 Dec	104½ Jan
*3¼	3⅝	*3¼	3½	*3	3½	*3	3⅝	*3⅛	3½	*3	3⅝	---	Oppenheim Collins	No par	2⅞ Apr 28	4⅛ Jun 29	2½ Feb	6⅛ Sep
*13¾	14	14	14¼	*14	14⅜	14	14¼	14	14	13⅞	14	1,800	Otis Elevator	No par	11½ Mar 12	14¼ July 27	9¾ Dec	17¾ Jan
*136	139	*136	138½	*136	138	137	137	137	137	*137	139	20	6% preferred	100	132 Mar 20	142 Jan 2	140 Jun	150 Jan
*22½	23	*23	24	22½	23	*22½	23	*22½	23	22⅞	22⅞	400	Outboard Marine & Mfg	5	x16⅞ Apr 28	23¼ July 15	16 Jun	26¼ Jan
*44	48	*44	48	*44	48	*44	48	*44	48	*44	48	---	Outlet Co	No par	42 Jun 26	48 Mar 28	45⅛ Dec	56½ Oct
50¼	50½	51	51	51¼	51¾	x50	51	50¼	50¼	50½	50¾	2,600	Owens-Illinois Glass Co	12.50	43¼ Apr 25	54 Jan 3	38¾ May	52⅝ Dec
P																		
*7⅛	7⅝	*7⅛	7½	*7⅛	7⅜	7½	7⅝	*7⅛	7⅝	7½	7½	300	Pacific Amer Fisheries Inc	5	6¾ Mar 27	8⅞ Jan 27	7¼ Apr	12⅜ Sep
5	5	*4¾	5	*4¾	5	4¾	4¾	*4¾	5	*4¾	5	130	Pacific Coast Co	10	4½ Apr 27	6¼ Feb 3	1¾ Apr	7¾ Nov
*17½	19½	18	18	*18	20	18	18	*17½	19½	*17	19½	30	1st preferred	No par	16 Apr 28	21¼ Feb 3	10 May	25¼ Nov
*11⅝	12	11½	11⅝	11¾	11¾	*11⅛	12	11½	11½	*11⅛	12	80	2d preferred	No par	9¼ Apr 27	13 Feb 3	4¼ Apr	15½ Nov
*16⅛	17	*16⅛	17	*16⅛	17	*16⅛	17	*16⅛	17	*16⅛	17	---	Pacific Finance Corp (Cal)	10	7 Jan 5	16¼ July 22	6⅜ Dec	11¼ Jan
18¾	18¾	18¾	18¾	18⅝	18¾	18⅛	18½	18¼	18¼	18⅜	18⅜	1,200	Pacific Gas & Electric	25	15½ Apr 28	20 Jan 15	17¼ Dec	28⅞ Jan
*26	27½	r26¼	26¼	*26	26¾	*26	26½	*26	26½	26	26	200	Pacific Ltg Corp	No par	22½ Apr 27	31 Jan 17	26⅛ Dec	40 Jan
16¼	16¼	16⅛	16⅛	16	16⅛	15½	15¾	15½	15½	15½	15½	1,700	Pacific Mills	No par	13¾ Jan 3	18⅛ Feb 25	11 Feb	19¾ Aug
*86½	86¾	86	86½	86	86	*85	86	85⅛	85⅝	85¼	85¼	140	Pacific Telep & Teleg	100	74 Apr 25	101 Jan 2	95 Dec	126 Jan
*141	142	*141	142	141	141	*141	142	*141⅛	142	*141⅛	142	10	6% preferred	100	121 Apr 4	148 Jan 7	147½ Apr	163 Aug
2	2	1⅞	2	*1⅞	2	1⅞	1⅞	1⅞	1⅞	*1¾	1⅞	2,500	Pacific Tin Consol'd Corp	1	1¼ Mar 6	2¾ Jan 8	1¼ Dec	4⅝ Jan
6	6	*6	6⅜	6	6	6	6	*6	6¼	*6	6¼	300	Pacific Western Oil Corp	10	5⅛ Jan 2	6¼ July 8	4¾ Dec	9¾ Aug
2⅛	2¼	2⅛	2¼	2⅛	2¼	2⅛	2¼	2⅛	2¼	2⅛	2⅛	8,600	Packard Motor Car	No par	1⅞ Jan 2	2½ Jan 6	1⅝ Dec	3⅜ Jan
16⅞	16⅞	16⅞	17¼	17⅛	17¼	17⅛	17⅜	17¼	17½	17½	18⅛	13,700	Pan American Airways Corp	5	11¾ Apr 23	18¼ Jun 8	10 Apr	19¼ Dec
*6½	7½	*6½	7½	*6½	7½	*6½	7½	*6½	7½	*6½	7½	---	Pan-Amer Petrol & Transp	5	6¾ July 16	8⅝ Jan 9	7½ Jan	10 Jan
1⅜	1½	1½	1½	1⅜	1⅜	1⅝	1¾	1½	1⅝	1½	1½	15,300	Panhandle Prod & Ref	1	1 Jan 2	1¾ July 29	½ Feb	1⅞ July
*28	29	*28	28¾	*27	28¾	28¾	28¾	*27⅝	28¼	*27	28¾	200	Paraffine Cos Inc	No par	20⅝ Apr 28	30 July 9	19½ Dec	37¼ Jan
*91	105	*91	105	*91	105	*91	105	*92	105	*92	105	---	4% conv preferred	100	90 Mar 6	100 Jan 27	99 May	106 Jan
16	16	15⅞	16⅛	16	16⅛	15⅞	16	15⅞	16	16	16¼	16,400	Paramount Pictures Inc	1	11¾ Apr 24	16½ July 22	10 Feb	16⅛ Dec
*114	117	117	117	117½	117½	*114	119	*112	119	117½	117½	400	6% 1st preferred	100	100½ Apr 23	120 July 22	95½ Feb	115⅝ Dec
*15	17	*15	17	*15	17	*15	17	*15	17	*15	17	---	Park & Tilford Inc	1	15 May 8	17 Jan 2	14¾ Apr	18 Oct
1⅜	1⅜	*1⅜	1½	1¼	1⅜	*1¼	1⅜	1¼	1⅜	1¼	1⅜	1,600	Park Utah Consol Mines	1	1⅛ Jan 2	2⅛ Jan 14	1 Dec	2 Jan
*23⅞	24¼	24⅛	24½	24¼	24⅜	24	24⅜	24	24⅛	23⅞	24⅛	2,200	Parke Davis & Co	No par	19½ Apr 29	29¼ Jan 7	24¼ Dec	30⅝ Jan
*13¼	13½	*13¼	13½	13½	13½	*13½	14	13½	13½	*13¼	13½	300	Parker Rust Proof Co	2.50	13⅜ July 20	17½ Mar 2	14⅜ Dec	20⅜ Jan
1	1	*15/16	1	*15/16	1	*15/16	1	*13/16	1	*13/16	1	100	Parmelee Transportation	No par	7/16 Mar 20	1 July 25	¼ Dec	1 Jan
18⅝	18⅝	18⅜	18⅜	18½	18½	18⅜	18½	18½	18½	18½	18½	1,600	Patino Mines & Enterprises	10	13⅜ Jan 2	20½ Jan 9	6⅜ Apr	14½ Dec
*52½	55	53½	54	*52½	54	*52½	53½	*52	53¼	51½	52	500	Penick & Ford	No par	44 Apr 15	55½ Jan 9	43¼ Mar	54¼ Sep
69⅞	70	70¼	70¼	70⅜	70⅜	70¼	70⅜	70	70	69½	69½	1,000	Penney (J C) Co	No par	56½ May 1	80½ Jan 5	73 Dec	89¼ Sep
*1⅝	2	*1⅝	2	*1¾	2	1¾	1¾	*1⅝	2	*1⅝	2	100	Penn Coal & Coke Corp	10	1⅝ Apr 14	2⅝ Feb 5	1⅝ Dec	3¾ Aug
*1⅛	1⅜	*1⅛	1⅜	1⅛	1⅛	*1⅛	1⅜	*1⅛	1¼	*1⅛	1¼	300	Penn-Dixie Cement	No par	1⅛ Jan 2	2 Jan 21	1 Dec	3⅛ Jan
34	34¼	34	34	34	34	*33	34⅞	*33	34¾	*33	34¾	400	$7 conv pref ser A	No par	32 Jun 30	44 Jan 21	34½ Apr	52¾ July
*14¼	15	*14¼	14¾	*14½	14¾	*14½	14¾	*14½	16	*14½	15	---	Penn Gl Sand Corp	No par	11 May 15	14 July 22	11¼ Dec	17¼ Aug
*102½	108	*103	110	*103	110	*103	110	*103	110	*103	110	---	5% preferred	100	104 May 4	108½ Feb 27	108¾ Dec	112½ Mar
20⅜	20½	20⅜	20¾	20½	20¾	20⅝	20¾	20⅝	21¼	21⅛	21½	21,600	Pennsylvania RR	50	18⅞ Jan 2	24⅛ Jan 30	17⅜ Dec	25¼ Apr
17½	17½	*17⅛	18½	*17½	19	*17½	19	*17½	19	*17½	19	100	Peoples Drug Stores Inc	5	16⅝ July 2	23⅛ Jan 6	20 Dec	25 Aug
*39¼	39¾	39¾	39¾	39¾	39¾	39¾	39¾	39¾	39¾	*39¾	39⅞	400	Peoples G L & C C (Chic)	100	36 Apr 20	46⅞ Jan 5	36¾ Jan	54 Sep
*¾	1¼	*¾	1¼	*¾	1¼	*¾	1¼	*¾	1¼	*¾	1¼	---	‡Peoria & Eastern Ry Co	100	⅞ Jan 3	1½ Jan 5	½ Dec	2⅜ Aug
21⅝	21⅞	21¾	22	21⅞	22¼	21¾	21⅞	x21⅛	21¼	21½	21⅝	8,800	Pepsi-Cola Co	1	15⅜ Mar 6	23⅜ July 9	18⅞ Dec	30¼ July
*4⅝	5⅛	5	5	*5	5⅛	*5	5⅛	5	5	5	5	300	Pere Marquette Ry Co	100	4 Jun 26	7½ Jan 24	4¾ Dec	11½ May
*40	41	40½	41	41	41½	40	41	40¼	40½	40¾	41	300	5% prior preferred	100	36 Apr 28	51¾ Feb 7	41 Dec	60⅜ July
*20½	21	20½	21	20¾	21	20¾	21	*19½	20½	20⅜	20½	350	5% preferred	100	18 May 26	29⅞ Jan 24	17 Dec	38 May
*21	21⅝	*21	21⅝	*21	21⅝	*21	21⅝	*21	21½	*21	21½	---	Pet Milk Co	No par	19¼ Jun 5	27¼ Jan 7	21 Jan	27¾ Oct
*4¼	4½	4⅜	4⅜	*4¼	4½	*4¼	4½	4⅜	4⅜	4⅜	4⅜	600	Petroleum Corp of America	5	4 Apr 28	6 Jan 13	5⅜ Dec	7⅜ Apr
5¼	5¼	5¼	5¼	5¼	5⅜	*5⅜	5½	*5⅜	5½	5½	5½	600	Pfeiffer Brewing Co	No par	5 Mar 9	6 Jan 5	4¾ Dec	7⅞ Jan
24½	24½	24¼	24⅝	24⅜	24⅝	24⅜	24¾	24¼	24½	24⅛	24½	8,600	Phelphs-Dodge Corp	25	x 22⅝ May 21	32¾ Jan 14	23⅜ Dec	35⅞ Jan
*34½	36	*34½	35¼	*34½	35¼	34	34½	*32	35¼	*34½	35¼	200	Philadelphia Co 6% preferred	50	28½ Apr 1	40½ Jan 14	35⅛ Dec	47⅝ July
63½	63½	62½	62½	*62½	65	62½	62½	*61	62½	62½	62½	160	$6 preferred	No par	49 Apr 27	76¾ Jan 30	69 Dec	91 July
*8⅜	9	*8	9	*8⅛	8¾	8⅛	8⅛	8	8⅛	*8⅛	8⅝	300	Philco Corp	3	7⅝ Jun 3	10¾ Jan 7	8½ May	12½ Jan
*71	72½	71¾	71¾	72	72½	70¾	71½	71⅛	71⅛	*72	73	900	Philip Morris & Co Ltd	10	55½ Apr 24	75 Jan 6	72 Dec	89⅞ Sep
*101	102¾	*102	102¾	102¾	102¾	*102	105	102	102	102	102⅛	400	Preferred 4¼% series	100	98 May 20	107½ Mar 23	105 Mar	110⅜ Dec
*105¾	106¼	106¼	106⅜	105½	105½	*105½	106⅜	106⅜	106⅜	*105⅝	107½	1,200	4½% series	100	103 Jun 16	106⅜ July 27	-- ---	-- ---
*7	7⅞	*7	7⅞	*7	7¾	*7½	7⅞	*7½	7⅞	7½	7½	100	Phillips Jones Corp	No par	6⅛ May 12	9 Jan 27	4¾ May	9 Aug
*70¼	75	*70¼	75	*70¼	75	*70¼	75	*70¼	75	72	72	70	7% preferred	100	65 May 6	78 Jan 17	51¼ May	77 July
39⅛	39⅝	39⅝	39⅞	39⅝	39⅞	38¾	39½	39¼	39⅜	39	39½	4,200	Phillips Petroleum	No par	30 Apr 27	41⅝ Jan 2	35¾ Feb	46¼ Dec
*1⅝	2½	*1⅝	2½	*1⅞	2¼	*1¾	2⅛	*1¾	2½	*1¾	2½	---	Phoenix Hosiery	5	1¾ Feb 25	2¼ Feb 13	1½ Dec	3½ July
*55	59⅞	*55	59⅞	*55	59⅞	*55	59⅞	*55	59⅞	*55	59⅞	---	Preferred	100	43 May 2	60 July 10	x 38⅞ Feb	52 July
17½	17½	*17½	18	18	18	17¾	17⅞	*17¼	17½	17	17½	1,200	Pillsbury Flour Mills	25	15½ Jan 3	18⅛ Feb 6	13 Dec	23½ Jan
3¼	3¼	*3	3⅜	*3	3⅜	*3	3⅜	*3	3¼	*3	3⅜	100	Pittsburgh Coal of Pa	100	3 May 25	4⅜ Feb 6	2⅝ Dec	7¾ Jan
31¾	32	31¾	31¾	31⅜	31⅜	31¾	31¾	*30¼	31½	31¼	31½	800	6% preferred	100	26½ Apr 24	36¾ Feb 5	27 Dec	46½ Jan
*4⅜	5	*4⅜	5	*4⅜	4⅞	*4⅜	5	*4⅜	4¾	*4⅜	4½	---	Pitts Coke & Iron Corp	No par	4⅜ July 2	6¼ Jan 15	4½ Dec	8¾ Jan
*59	63	59	59	*57½	60	*57½	60	*57½	60	*57½	60	10	$5 conv preferred	No par	58 Jun 27	68 Jan 21	64 Dec	84 Jan
*7⅝	8¼	8¼	8¼	*8	8⅜	*7¾	8⅜	*7¾	8⅜	*7¾	8⅜	100	Pittsburgh Forgings Co	1	7⅝ Apr 29	9⅝ Jan 14	6½ Dec	15 Jan
*149	--	*149½	--	*149½	--	*149½	--	*149¼	--	*149¼	--	---	Pitts Ft Way & Chic Ry Co	100	165 Feb 19	165 Feb 19	163 Aug	166 Oct
*165½	175	*165½	175	*165½	175	*165½	175	*165½	175	*165½	175	---	7% preferred	100	165 May 23	175 Feb 25	174 Mar	181 Feb
4⅛	4⅛	4	4⅛	4	4	4	4	*4	4⅛	4	4	2,800	Pitts Screw & Bolt	No par	4 Apr 17	5¼ Jan 14	3¾ Dec	7⅛ Jan
*4⅛	4½	*4⅛	4½	*4⅛	4½	*4⅛	4½	*4⅛	4½	*4⅛	4½	---	Pittsburgh Steel Co	No par	4 May 2	6⅜ Jan 5	4 Dec	9⅝ Jan
*48	52	*49½	52	52	52	*50	55	*49	53½	*49	53½	20	7% preferred class B	100	47½ Apr 28	61 Jan 6	45¼ Feb	65 Jan
23⅞	23⅞	*23¼	24	24½	24½	23½	23¾	23½	23½	*23⅛	24½	130	5% preferred class A	100	20 Jun 27	33½ Jan 3	24½ Dec	43¼ Jan
*59½	61½	59⅝	59⅝	62	62	63	63½	*62¼	63½	*62½	63½	170	5½% 1st ser conv pr pfd	100	58 Jun 26	70 Feb 14	51 Oct	75½ Jan
*7½	8¼	*7¾	8½	7¾	7¾	*7⅜	7⅞	*7⅛	7¾	*7½	7¾	100	Pittsburgh & West Va	100	6⅛ Jun 25	10⅞ Jan 26	6 Dec	15 July
*152	--	*152¼	--	*152¼	--	*152¼	--	*152¼	--	*152¼	--	---	Pitts Young & Ash Ry 7% pfd	100	153 July 22	153 July 22	164 Mar	164 Mar
2	2	1¾	2	1¾	1¾	1⅞	1⅞	2	2¼	2⅛	2⅜	8,500	Pittston Co (The)	No par	1 Jan 22	2⅜ July 31	⅝ May	1¾ July
12½	12½	12½	12½	12¾	12¾	*12¼	12¾	*12¼	12⅝	12½	12½	600	Plymouth Oil Co	5	11⅛ Jun 24	14⅝ Jan 28	13⅜ Dec	17 July

For footnotes see page 407.

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NEW YORK STOCK RECORD

Saturday July 25		Monday July 27		Tuesday July 28		Wednesday July 29		Thursday July 30		Friday July 31		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Share Lots Lowest	Highest	Range for Previous Year 1941 Lowest	Highest
LOW AND HIGH SALE PRICES																		
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares		Par	$ per share	$ per share	$ per share	$ per share
*15½	17	*15½	17	*15¾	17	17	17	*16⅝	17	*16⅝	17	100	Pond Creek Pocahontas	No par	15½ Jun 8	17 Jan 15	16 Jun	21 Jan
*3½	4	4	4	4	4	3⅞	3⅞	*3⅝	4	*3⅝	4	800	Poor & Co class B	No par	3½ May 21	5¼ Jan 13	3¾ Dec	8⅜ Jan
15½	16	16	15⅜	15½	15⅞	15¾	15⅞	15⅜	15¾	15¾	16½	5,000	Postal Teleg Inc preferred	No par	9½ Jan 7	16⅝ July 22	4¾ Feb	13⅞ Oct
*6⅛	6½	6¼	6¼	6¼	6¼	6⅜	6⅜	*6¼	6⅜	*6¼	6½	500	Pressed Steel Car Co Inc	1	5⅝ Jun 2	8½ Jan 3	5⅝ Dec	13⅛ Jan
*6⅛	7	*6⅛	7⅛	*6⅛	7⅛	*6⅛	6⅞	*6⅛	6⅞	*6⅛	6⅞	---	5% conv 1st preferred	5	6⅛ July 7	8¾ Jan 3	6⅞ Dec	13½ Jan
*22¾	24½	*24	25	*23	25½	24	24	*22¾	23½	*22¾	23½	100	5% conv 2d preferred	50	22⅛ Jun 10	29¼ Jan 3	21½ Dec	40¾ Jan
48¼	48½	48½	48½	48¼	48½	48¼	48½	48⅜	48½	48¼	48½	2,100	Procter & Gamble	No par	42 Feb 17	52 Jan 6	50 Dec	61½ Sep
*120	121½	120	120½	*119	120⅞	120⅞	120⅞	*119¼	121	120⅜	120⅜	130	5% pfd (ser of Feb 1 '29)	100	115 Feb 16	121½ July 23	115 Jun	120 July
9¾	9¾	9¾	9¾	9⅞	10⅛	9⅞	10	9¾	9¾	9¾	9⅞	1,500	Pub Serv Corp of N J	No par	9½ Jun 3	14½ Jan 8	11⅜ Dec	29½ Jan
*66	69	67	67	*65	67½	*66	67½	67	67	66	66	300	$5 preferred	No par	62 Mar 30	86⅜ Jan 14	75¾ Dec	110 Jan
*77½	80	*77½	79½	77½	77½	79	79	79	79	77	78	700	6% preferred	100	73½ Mar 31	x99½ Jan 14	92 Dec	123½ Jan
*89½	93	*89½	93	*89⅝	92½	*89⅝	92½	*89⅝	91½	89⅝	89⅝	100	7% preferred	100	79⅞ Mar 30	111 Jan 9	106½ Dec	137 Jan
*102½	103	102½	102½	102¼	102¾	102½	103	102	103	102	103	380	8% preferred	100	99 Mar 30	123 Jan 6	117 Dec	158¼ Feb
*113	115	*113	115	*113⅛	115	114½	114½	*113	115½	*113	115½	100	Pub Ser El & Gas pfd $5	No par	111½ Mar 19	115 Feb 2	114 Dec	117½ Oct
23⅜	23½	23½	23¾	23½	23¾	22⅞	23¾	23	23⅜	23½	23⅞	6,100	Pullman Inc	No par	20¾ July 2	26⅜ Feb 4	19¾ Dec	29¼ July
8¾	8¾	9	9¼	9	9⅛	9	9⅛	8⅞	8⅞	8⅞	9	6,100	Pure Oil (The)	No par	7 Apr 28	10 Jan 2	7 Feb	12 Dec
*94¼	96	*94¼	96	*94¼	96	*94¼	96	*94⅜	96	*94½	96	---	6% preferred	100	90½ May 13	101¼ Jan 2	x 94 Mar	107½ Dec
88¼	88¼	88½	88½	*88½	89	88½	88¾	88¼	88¾	87⅝	87⅝	900	5% conv preferred	100	80½ Jun 17	91¼ Jan 20	83¾ Feb	95¼ Aug
*11	11¼	11¼	11¼	11⅛	11¼	*11¼	11½	*11¼	11½	22⅜	11⅜	500	Purity Bakeries	No par	9⅝ Mar 11	11½ July 10	8⅛ Dec	12½ Oct
Q																		
*9¼	9½	*9¼	9½	9½	9½	9½	9½	9⅜	9½	9½	9½	300	Quaker State Oil Ref Corp	10	8¼ Mar 11	9⅞ May 19	8¼ Apr	12¾ July
R																		
3⅜	3½	3⅜	3½	3⅜	3⅜	3¼	3½	3¼	3⅜	3¼	3¼	5,000	Radio Corp of Amer	No par	2½ Mar 6	3¾ July 10	2¼ Dec	4⅞ Jan
54½	54½	54⅞	55	54⅞	54⅞	54¾	54¾	55	55	55	55	1,200	$3.50 conv 1st preferred	No par	46½ Apr 28	55 July 22	47½ Dec	62½ Jan
*78¾	100	*85	90	*83	90	*83	90	*86½	88	*86	88	---	$5 preferred B	No par	88 Apr 25	88 Apr 25	85 Dec	88 Dec
2⅞	2⅞	2¾	2⅞	2⅞	2⅞	2⅞	2⅞	2⅞	2⅞	2⅞	2⅞	6,400	Radio-Keith-Orpheum	1	2 Apr 23	3¼ Jan 2	2 Dec	3¾ Jan
*40	42½	*42¾	43⅛	*42	44	*41½	44	*42	44	*42	44	200	6% conv preferred	100	34⅝ Jun 4	46½ Jan 9	38½ Mar	55½ Oct
17½	17½	17½	17½	17½	17⅝	*17⅝	18	*17¾	18¼	*17¾	18¼	400	Raybestos Manhattan	No par	15½ Jan 2	17⅝ July 28	14⅛ Dec	21¼ July
*9¼	9½	*9⅛	9½	9	9⅛	9	9	*9	9¼	9	9	400	Rayonier Inc	1	7⅞ Jun 8	11⅛ Jan 16	8¾ Dec	18½ July
24⅝	24⅝	*24⅛	24½	*24	24½	*24⅛	24½	*24	24½	*24	24½	100	$3 preferred	25	23⅝ July 1	26¾ Feb 3	23 Dec	29⅜ Aug
*13	13⅛	13	13⅜	12¾	12⅞	12¾	12¾	12¾	12¾	12⅞	13	1,500	Reading Company	50	11½ Apr 16	15⅛ Jan 28	10¼ Dec	18½ July
*26	26¼	26¼	26¼	*26	26¾	*26¼	27⅛	*26¼	27⅛	*26½	27⅛	100	4% 1st preferred	50	23¾ May 28	27½ Feb 2	22½ Dec	27¾ Aug
*22¼	22⅝	*22¼	22⅝	22¼	22¼	22⅜	22⅜	22⅜	22⅜	*22	23	700	4% 2d preferred	50	20 May 28	23¼ Mar 11	19½ Dec	24 Jan
*1¾	2¼	*1¾	2¼	*1¾	2¼	*1¾	2¼	*1¾	2¼	*1¾	2¼	---	Real Silk Hosiery	5	1⅜ Jan 13	2¼ July 10	1 Dec	2⅝ Sep
*55	68½	*50	68	*50	68	*50	68	60	60	*56	60	10	Preferred	100	39 Jan 15	60 July 30	22½ Mar	53 Nov
*13½	15	*13½	15	*13½	14½	*13½	14½	13½	13½	*13	14½	20	Reis (Robt) & Co 1st pfd	100	11 Apr 30	16¼ Feb 5	7 Apr	16 Nov
*6⅝	6⅞	*6⅝	6⅞	*6⅝	7	*6⅝	6⅞	*6⅝	6⅞	*6⅝	6⅞	---	Reliable Stores Corp	No par	6¼ Apr 24	7½ Feb 2	6½ Dec	9½ July
*11	11⅜	*11	11⅜	*11	11⅜	*11⅛	11⅜	*11⅛	11⅜	11⅛	11⅛	100	Reliance Mfg Co	10	10¾ Mar 11	12¼ Feb 2	9½ Apr	12½ Jan
*8⅜	8⅜	8⅜	8½	8¼	8⅜	8⅜	8⅜	*8⅜	8⅝	8½	8¾	900	Remington-Rand	1	7⅛ May 18	9¾ Jan 6	7½ Apr	10¾ Nov
*63⅞	64⅝	64⅝	64⅝	*64⅞	66⅝	*65¼	66⅝	65¼	65¼	*65	66⅝	200	Preferred with warrants	25	x55 Mar 9	65¼ July 30	53½ Dec	67¼ Jan
*38	39	*38	39	39	39	*39	42½	39	39	*39	42	50	Rensselaer & Sara RR Co	100	38¼ Jan 6	48 Feb 2	34 Dec	61 Apr
*3⅛	3⅜	*3¼	3⅜	3⅛	3¼	3⅛	3⅛	3⅛	3¼	3⅛	3⅛	700	Reo Motors v t c	1	2⅝ Jun 22	4¼ Jan 14	2¼ Dec	3¾ Dec
14¼	14¼	14¼	14⅜	14⅛	14¼	14	14	14	14	14	14¼	5,500	Republic Steel Corp	No par	13½ May 14	19 Jan 2	14¼ Dec	22¾ Jan
*95	96	*95	96	*95	96	*95	96	*95	96	*95	96	---	6% conv preferred	100	x94½ Jun 8	100½ Mar 5	96 Aug	101½ Feb
72¼	72¼	72	72	*71¾	74½	*71¾	74½	*71¾	74½	71¾	71¾	300	6% conv prior pfd ser A	100	70¼ July 3	86¾ Jan 23	77 Dec	97 Jan
5⅜	5⅜	5¼	5¼	5⅛	5¼	5⅛	5⅛	5	5⅛	5	5	1,600	Revere Copper & Brass	No par	4¼ Jun 22	6⅜ Jan 3	4½ Dec	11 Jan
*80	83	*81	83	*80	82	*80	82	78½	80	80	80½	210	7% preferred	100	78½ July 30	129⅜ Mar 3	97 Apr	129 Sep
*55½	56	55¼	56	*55¼	56	56	56	56	56	56	56	310	5¼% preferred	100	54 May 22	74 Jan 20	60 Apr	80¾ Sep
*7⅝	7¾	*7⅝	7⅞	*7⅝	7⅞	6¾	6⅝	6⅝	7⅛	7⅜	7½	1,100	Reynolds Metals Co	No par	6¼ May 20	8⅞ Jan 5	6⅝ Dec	15⅜ July
*79½	82½	*79	82½	*80½	82½	82½	82½	*80½	82	*80½	82	10	5½% conv preferred	100	75⅛ Apr 29	85¼ Jan 19	75⅛ Dec	95 July
*4	4⅛	*4	4⅛	*4	4¼	4	4	*3⅞	4¼	*4	4¼	1,200	Reynolds Spring	1	3⅝ Mar 9	4⅞ Jan 5	4 Dec	10⅜ Jan
23¾	24	23⅞	24	24	24	23⅝	24	23⅞	24	23⅞	24¼	4,800	Reynolds (R J) Tob class B	10	x 20 Apr 23	27½ Jan 27	22⅛ Dec	34¼ Jan
*34⅜	37	*34⅝	37	*34	37	*34	37	*34	37	*34	37	---	Common	10	35 May 6	54 Jan 27	49¾ Dec	53½ Jan
7⅜	7⅜	7⅜	7⅜	7⅛	7¼	7⅛	7⅛	*7⅛	7⅜	*7⅛	7¼	1,200	Richfield Oil Corp	No par	6⅜ Apr 28	9 Jan 15	7¼ Feb	12⅛ Aug
*6¾	7½	7½	7½	*7	7⅝	*6¾	7⅜	*6¾	7½	*6¾	7½	100	Ritter Dental Mfg	No par	6⅝ Apr 30	8¾ Jan 16	6 Apr	9⅞ Jan
*3⅞	4½	*3⅞	4½	*3⅞	4½	*3⅞	4½	*3⅞	4½	*3⅞	4½	---	Roan Antelope Copper Mines		3¾ Jan 6	5¼ Jan 20	2¾ Dec	5¾ Jan
*18	18¼	18	18¼	18	18¼	17½	18	*17⅜	17½	17⅜	17½	2,100	Ruberoid Co (The)	No par	16 Feb 19	19½ Mar 20	14¾ May	21 Nov
*8⅜	9	8⅝	8⅝	*8¼	8⅞	*8¼	8⅞	*8¼	8⅞	*8	8¾	100	Rustless Iron & Steel Corp	1	7 May 20	10⅛ Jan 27	8¼ Dec	14¾ Aug
*42½	44	*42½	44	*42½	44	*42½	44	42½	42½	*40	42½	90	$2.50 conv preferred	No par	34½ May 13	47 Jan 2	42 Nov	48¾ Jan
S																		
*26¾	27¼	26⅜	26½	26⅞	27⅛	26⅝	26⅞	26½	26½	26½	26¾	2,100	St Joseph Lead	10	23 May 26	34⅞ Jan 27	27 Dec	39¾ July
*⅛	¼	*⅛	¼	1/16	⅛	*3/32	⅛	*1/16	3/16	*⅛	3/16	400	‡St Louis-San Francisco	100	⅛ Jan 2	⅜ Feb 5	⅛ Dec	¾ Feb
*11/32	7/16	7/16	7/16	3/8	7/16	*11/32	7/16	*11/32	7/16	*11/32	7/16	1,500	6% preferred	100	⅛ Jan 3	⅞ Jan 27	1/16 Dec	½ Apr
*2⅜	4	3½	3½	*3	7⅜	*3	7⅜	*3	7⅜	*3	7⅝	10	‡St Louis Southwestern	100	2 Jan 7	4¼ Mar 15	1½ July	6 May
*5	9⅞	*5	9⅞	*5	9⅞	*5	9⅞	*5	9⅞	*5	9⅞	---	5% preferred	100	5 Jan 2	6½ Jan 20	4 July	8 Apr
*34½	34⅞	34⅞	34⅞	35	35	34½	35	34½	34½	34½	35	2,600	Safeway Stores	No par	29½ Apr 30	44 Jan 3	35 Apr	47 Sep
104⅝	104⅝	*104¾	105	105	105	105⅜	105⅜	105⅜	105⅜	105⅜	105⅜	140	5% preferred	100	104 Jun 23	110 Jan 3	x 106⅞ Dec	113 Jun
11½	11½	11½	12	11⅝	11⅞	11⅛	11⅝	10⅝	10⅞	10⅝	10¾	4,100	Savage Arms Corp	5	9½ May 19	19½ Jan 3	12⅜ Jun	23 Sep
15¾	15¾	*15¾	15⅞	15¾	15⅞	15¾	15¾	15⅝	15⅞	16	16⅜	5,200	Schenley Distillers Corp	5	12¾ Apr 28	16¾ July 10	8½ Apr	17⅝ Sep
*85¼	87	87	87	87	87	*86½	88½	*87	88½	*87¼	89	200	5½% preferred	100	78 May 15	89½ Jan 15	79 Jun	94½ Sep
*32¾	33¼	32⅝	32¾	*32½	33¼	32⅜	32⅞	32	32½	*32⅛	32½	700	Scott Paper Co	No par	25½ Apr 16	36½ Jan 9	31 Dec	39½ Sep
*112¼	114	*112¼	114	*112¼	114	*112¼	114	*112¼	113	*112¼	113	---	$4.50 preferred	No par	x 112⅞ Apr 17	116 Jan 10	109½ Jun	115¼ Mar
*106	109	*106	109	*107½	109	*107½	109	*107½	109	*107½	109	---	$4 preferred	No par	106½ Jan 9	109½ Mar 6	107 Dec	112 July
3/16	3/16	7/32	¼	*7/32	¼	7/32	¼	7/32	7/32	*3/16	¼	900	‡Seaboard Air Line	No par	⅛ Jun 11	5/16 Feb 10	⅛ Jan	¼ Jan
*½	⅝	*½	⅝	½	½	*½	⅝	*½	⅝	*½	⅝	300	4-2% preferred	100	7/16 Mar 21	1 Jan 28	¼ Dec	¾ July
*12¼	13¼	*12¼	13⅛	12¾	12¾	12½	12½	12⅞	13¼	*13⅛	13½	700	Seaboard Oil Co of Del	No par	10½ Apr 23	13¼ Jan 5	11¼ Dec	17 July
*2	2¼	2¼	2¼	*2⅛	2⅜	*2	2¼	*2	2¼	*2⅛	2¼	100	Seagrave Corp	5	2 May 25	3⅜ Mar 24	1⅝ Apr	3¾ July
55⅛	55½	54⅞	55¼	54¾	55¼	55	55	54⅞	55	54¾	54⅞	3,400	Sears Roebuck & Co	No par	43½ May 6	57 Jan 5	49½ Dec	78¾ Jan
*7¾	8	7⅞	8	7⅞	8	8	8⅛	8⅛	8⅛	8⅛	8⅛	2,800	Servel Inc	1	4⅞ Jan 2	8⅛ July 23	4½ Dec	10⅞ Jan
*8⅛	8¾	8¼	8¼	8⅜	8⅜	*8⅛	8¼	*8⅛	8¼	8¼	8¼	300	Sharon Steel Corp	No par	8 Apr 14	10 Jan 3	7½ Dec	14¾ July
*55	57	*55⅛	56	55½	55½	*56	58	*55⅛	57	*55⅛	57	20	$5 conv preferred	No par	52¼ July 8	60 Jan 6	48½ Dec	71¾ Jan
5¾	5⅞	5¾	5¾	5¾	5¾	*5⅝	5¾	*5⅝	5¾	5⅝	5⅞	1,000	Sharpe & Dohme	No par	4⅞ Apr 29	7 Jan 15	3¼ Apr	5⅞ Nov
*57¼	59	58¾	58¾	*58	60	*58	60	*58	59¾	59	59	200	$3.50 conv pref ser A	No par	54⅞ Apr 29	61¼ Mar 4	51½ Feb	59 Dec
*5	5¼	*5⅛	5½	5¼	5¼	5¼	5¼	*5⅛	5½	*5¼	5½	200	Shattuck (Frank G)	No par	4¼ Mar 6	5¼ Jan 20	4 Dec	6⅞ Sep
*32¼	33	*32¼	33½	*32¼	34	32¼	32¼	*32⅛	34	*32⅛	34	10	Sheaffer (W A) Pen Co	No par	30¼ May 21	34 Apr 22	32¾ Dec	40 Jan
*12⅞	13¼	*12⅞	13	13	13⅛	13	13⅛	13	13	13	13	1,100	Shell Union Oil	15	10⅛ Apr 24	14¾ Jan 2	10⅛ Jan	16¾ Dec
2¼	2¼	2¼	2¼	*2¼	2½	*2¼	2½	*2¼	2½	*2¼	2½	600	Silver King Coalition Mines	5	2⅛ Jun 30	4⅝ Jan 14	2 Dec	5 Jan
14¼	14¼	14⅛	14¼	14⅛	14⅛	14	14	13⅞	14	14	14	1,600	Simmons Co	No par	11⅞ May 6	15½ Jun 9	11⅜ Dec	21⅜ Jan
13/16	13/16	*⅛	1⅛	*⅛	1⅛	*⅛	1⅛	*⅛	1⅛	1	1	2,000	Simms Petroleum	10	⅞ Apr 14	1¼ Mar 24	1 Nov	2⅛ Jan
*22⅝	25	*22⅝	25	*22⅝	25	*22⅝	24	*22⅝	25	*22⅝	25	---	Simonds Saw & Steel	No par	20½ Jun 8	26 Jan 9	22 Oct	30¾ Nov
*25¼	26¼	25½	26	25½	25½	25¼	25¼	*24⅝	24⅜	*24½	25	900	Skelly Oil Co	15	19⅜ Apr 23	28½ Jan 3	18⅞ Feb	35¼ Oct
*67	70	*67	70	*67	69	*67	69	*67	69	*67	69	---	Sloss Sheffield Steel & Iron	100	65 Apr 29	100 Jan 2	95 Feb	112 Jan
*108½	112½	*108½	112½	*108½	112½	*108½	112½	*108½	112½	*108½	112½	---	$6 preferred	No par	108 July 10	112 Jan 28	111½ Dec	114 Jan
*17½	18	17	17½	15¼	16½	15⅜	16	16	16	*15¾	16⅜	1,700	Smith (A O) Corp	10	15¼ July 28	20¾ Jan 6	14½ Feb	25⅝ July
11⅛	11⅛	*10½	11½	*10⅝	11¼	*10¾	11½	*10¾	11¼	*10¾	11¼	100	Smith & Cor Type v t c	No par	9 Apr 15	13⅜ Jan 6	9 Jan	15 Sep
*13¾	14½	*13¾	14½	*13¾	14½	*13¾	14¼	*13¾	14½	*13¾	14½	---	Snider Packing Corp	No par	13¼ May 18	17 Feb 4	13⅜ Feb	18½ Nov
8	8⅛	8⅛	8⅛	7⅞	8⅛	7⅞	8⅛	8	8⅛	7⅞	8⅛	12,200	Socony Vacuum Oil Co Inc	15	6⅛ Mar 11	8¼ July 11	7½ Dec	10¾ July
*2⅜	2½	*2⅜	2½	2⅜	2½	2⅜	2½	2⅛	2⅜	2⅜	2⅜	3,900	South Am Gold & Platinum	1	1⅝ Mar 6	2⅝ Jun 3	1½ Dec	2⅝ July
*14½	14¾	14¾	14¾	14¾	14¾	*14½	14¾	*14½	14¾	14¾	14¾	300	S'eastern Greyhound Lines	5	14 Apr 17	15¾ Jan 16	13 Feb	19⅜ Aug
19¾	19¾	*18⅝	19⅝	19⅜	19½	*18¼	19¼	18½	18½	18½	18½	700	So Porto Rico Sugar	No par	17¼ Jun 27	26¼ Jan 26	x 13 Jun	23⅞ Dec
*130	131	*130	131	*130	131	130	130	*130	131	*130	131	30	8% preferred	100	126 Apr 2	144¾ Jan 27	120 Aug	150 Mar
*17⅝	18	*17⅝	18	*17⅝	18	17⅝	17⅝	16⅞	17⅛	*16⅞	17¼	1,100	Southern California Edison	25	14⅞ Apr 29	20¾ Jan 10	16⅛ Dec	27⅜ Jan
10	10	*10	10¾	*10	10¼	10¼	10¼	*10¼	11	*10¼	10¾	700	Southern Natural Gas Co	7.50	9¼ Apr 20	12⅛ Jan 5	x 10 Dec	13½ Sep
13¼	13½	13⅜	13¾	13⅜	13½	13⅛	13⅜	13⅛	13⅜	13⅜	13⅜	33,900	Southern Pacific Co	No par	10 Jun 2	13¾ July 27	8 Jan	14¾ Aug
14½	14½	14⅜	14¾	14⅝	14⅝	14⅛	14¾	14⅛	14⅜	14¼	14¾	4,900	Southern Ry	No par	12½ May 20	18⅝ Feb 5	11¼ Feb	19⅛ July
28	28¼	28½	28⅞	28½	28½	28	28	27¾	28½	28½	29¼	4,900	5% preferred	100	23¾ Jun 2	35⅜ Jan 24	19½ Feb	36½ Nov
*37½	40	*39	40	39	39	40	40	*37½	40	*37½	40	200	Mobile & Ohio stk tr ctfs	100	34¾ Jan 5	50½ Mar 24	23¼ Mar	37½ Oct
1⅞	1⅞	1⅞	2	2	2⅛	2	2	1⅞	2	*2	2⅛	4,500	Sparks Withington	No par	1¼ Apr 24	2⅛ July 14	1 May	2 Jan
*2¾	3⅛	*2⅞	3¼	3	3	*2¾	3¼	*2¾	3¼	*2¾	3¼	100	Spear & Co	1	2¼ May 4	3½ Feb 6	2 Dec	6½ July
--	--	--	--	--	--	--	--	59	59	*55	65	10	$5.50 preferred	No par	59 July 30	59 July 30	60 Mar	69 July
21	21	21	21	21	21	21	21	21	21	20¾	20¾	800	Spencer Kellogg & Sons	No par	17½ Apr 28	21¼ July 20	17¼ Dec	22 July
*23½	24	23½	23⅝	23¼	23½	22⅝	23	22¾	23⅛	23¼	23¼	2,300	Sperry Corp (The)	1	21⅞ Apr 28	31⅜ Jan 6	27⅛ Dec	39¾ July
*31½	32	*30	31¾	*30	31¾	*30	31½	31½	31½	*31½	32	100	Spicer Mfg Co	No par	31¼ July 20	37 Mar 24	27½ Apr	38½ July
55	55	*54	56	56	56	*55	56	*54½	56	*54½	56	30	$3 conv preferred A	No par	49 Mar 16	60 Jan 3	54⅝ Aug	60 Dec
*2⅞	3	3	3	3	3	2⅞	2⅞	2¾	2⅞	2¾	2¾	4,800	Spiegel Inc	2	2¾ Apr 14	4⅛ Jan 6	3 Dec	6⅞ Jan
37½	37½	38	38	*37½	38½	36⅛	37½	36	36¼	34⅝	35¾	450	Conv $4.50 preferred	No par	34⅝ July 31	45½ Jan 14	34½ Dec	57⅝ Jan
*31	31¼	31½	31½	31½	31½	31½	31½	31½	31½	*30½	31½	500	Square D Co	1	27⅞ Jun 24	38⅜ Jan 6	31¼ Feb	40¼ Aug
*109	111	*109½	111	*109½	111	*109½	111	*109½	111	*109½	111	---	5% conv preferred	100	108¼ Jun 1	114 Feb 11	111 Dec	117¾ Aug
*47½	49	*47	49	*47	49	*47	49	*47	49	*47	49	---	Squibb (E R) & Sons	No par	40½ Apr 9	49½ Jan 6	47½ Dec	48½ Dec
*106½	--	*106½	--	*106½	--	*107	--	*107⅝	--	*108½	--	---	$5 pref series A	No par	111⅝ Apr 20	113 Jan 8	—	---
3⅜	3⅜	3¼	3⅜	3¼	3⅜	3⅜	3⅜	3⅜	3⅜	3¼	3⅜	9,000	Standard Brands	No par	2¾ Apr 29	5 Jan 6	3¾ Dec	6⅝ Jan
*93	95½	*93	95½	*93	95½	*93	95½	*93	95½	*93	95½	---	$4.50 preferred	No par	89¼ May 2	110 Jan 8	108 Jun	113½ July

For footnotes see page 407.

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NEW YORK STOCK RECORD

Saturday July 25		Monday July 27		Tuesday July 28		Wednesday July 29		Thursday July 30		Friday July 31		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Shares Lots Lowest	Highest	Range for Previous Year 1941 Lowest	Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares		Par	$ per share	$ per share	$ per share	$ per share
*3/16	1/4	1/4	1/4	*3/16	1/4	3/16	1/4	3/16	3/16	*3/16	1/4	200	Standard Gas & El Co	No par	3/16 July 6	7/16 Jan 7	1/8 Nov	1¼ Jan
7/8	7/8	*7/8	1	7/8	7/8	*7/8	1	*7/8	1	*7/8	1	200	$4 preferred	No par	¾ Apr 25	1⅝ Jan 6	⅞ Dec	4⅝ Mar
*6	7	*6	7	*6	7	6¼	6¼	*6	6½	*6	6¾	100	$6 cum prior preferred	No par	5⅛ May 14	11½ Jan 14	8¾ Dec	21¼ Mar
*7	7¾	*7	7¾	*7	7¾	*7⅛	7½	7⅛	7⅛	*7⅛	8	400	$7 cum prior preferred	No par	6 Apr 28	13¼ Jan 14	10¼ Dec	22¾ Mar
21½	21½	21½	21⅝	21⅝	22	20⅝	21½	21	21¼	21⅛	21⅝	15,500	Standard Oil of Calif	No par	18 Mar 14	22⅞ Feb 5	17⅞ Mar	25⅛ Nov
24⅞	24⅞	24⅞	25	24⅞	25	24	25	24	24⅜	24⅛	24¼	6,800	Standard Oil of Indiana	25	20 Apr 28	27½ Jan 6	25½ Mar	34⅛ July
38¼	38½	38¼	38⅝	38¼	38½	36¾	38⅛	37	37¾	37½	37⅞	19,500	Standard Oil of New Jersey	25	30½ Apr 24	42¼ Jan 27	33 Feb	46⅞ Dec
*31⅜	31⅝	*31⅜	31⅝	31⅜	31⅝	30¼	31⅜	*30⅛	30¼	30¼	30¼	900	Standard Oil of Ohio	25	25¼ Apr 28	33¼ Jan 3	33 Dec	48½ Aug
24	24	*24	24¼	24	24	*23	24¼	*23¼	24¼	*23¼	24¼	200	Starrett Co (The) L S	No par	24 May 20	34¾ Jan 16	29 Dec	40 Jan
54	54	54	54	53	53⅞	53	53⅜	*52¾	53	52	52½	2,100	Sterling Products Inc	10	42 Apr 24	57 Jun 9	51 Dec	66 Jun
6¼	6¼	6½	6¾	6⅝	6⅝	*6⅝	6¾	6⅝	6⅞	6⅞	6⅞	2,300	Stewart-Warner Corp	5	5⅛ Jan 2	6⅞ July 30	4½ Dec	8¾ Jan
*3½	3⅞	*3½	3¾	*3½	3¾	3½	3½	*3⅜	3⅞	*3½	3⅞	200	Stokely Bros & Co Inc	1	3⅛ Mar 9	4⅝ Jan 27	3½ May	6¼ Nov
4⅝	4⅝	4½	4⅝	4⅝	4⅝	4½	4½	4½	4½	*4⅝	4¾	1,100	Stone & Webster	No par	4 Apr 16	5⅜ Jan 5	4¼ Dec	8⅜ July
4⅜	4⅜	*4¼	4⅜	4¼	4⅜	4⅛	4¼	4¼	4⅜	4¼	4½	5,000	Studebaker Corp (The)	1	3¾ Jan 2	5¼ Feb 21	3⅜ Dec	8⅝ Jan
*45¼	47⅝	*46½	47⅝	*46½	47⅝	47	47	47½	47½	*46¾	47½	600	Sun Oil Co	No par	43 Apr 28	55¾ Jan 9	50 Apr	66½ Dec
*123	124½	124¼	124¼	*123	124¼	*123	124¼	*123	124	123½	123½	60	Class A pfd (4½% cum)	100	116⅜ Apr 13	126 Jan 3	117½ Jun	126 July
4¼	4¼	*4¼	4⅜	4¼	4⅜	4¼	4¼	4¼	4¼	4¼	4⅜	800	Sunshine Mining Co	100	3⅜ May 28	5⅞ Jan 14	3⅝ Dec	9 Jan
12⅝	12⅝	*12⅝	13⅛	*12⅝	13⅛	12⅝	12⅝	*12½	13¼	12½	12½	600	Superheater Co (The)	No par	11½ May 13	15⅞ Jan 9	12¼ Dec	21 Jan
*1	1¼	1⅛	1⅛	1	1	*1	1⅛	*1	1⅛	1	1⅛	1,100	Superior Oil Corp	1	1 Apr 28	1⅜ Jan 14	1¼ Dec	2⅜ July
*10½	11½	*10⅜	11⅛	*10⅛	11⅛	10⅛	10⅛	*10	11	*10¼	11½	100	Superior Steel Corp	100	9¼ May 20	13¾ Jan 3	9⅛ Dec	18¼ July
*21½	21⅞	21¾	21¾	*21½	22	*21½	22	*21½	22	*21¾	22	200	Sutherland Paper Co	10	17⅜ Feb 13	22 July 17	16⅛ Nov	23¼ Jan
*3⅞	5	*4	5	*4¼	5	*4¾	5	*4¾	4⅞	*4¾	4⅞	---	Sweets Co of Amer (The)	12½	3⅛ May 27	3⅝ Mar 6	3 Dec	5½ Aug
21⅜	21¾	21¾	21⅞	22	22	21½	21⅞	21½	21½	21¾	21⅞	2,600	Swift & Co	25	20¾ Apr 30	25 Jan 26	19¾ May	25 Aug
23½	23⅞	23⅞	23⅞	23¾	23⅞	*23⅝	23¾	23⅝	23¾	23⅜	23⅝	1,300	Swift International Ltd		19¼ Mar 11	24¾ Jan 28	16½ Dec	24½ Sep
*4	4¼	*4	4¼	4	4	*3⅞	4	*3⅞	4	3⅞	4	400	Symington-Gould Corp	1	3⅞ Jun 27	5¼ Jan 5	3⅝ Dec	7⅞ July

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*4⅛	4½	4¼	4¼	*4⅛	4⅞	*4⅛	4⅜	*4⅛	4⅜	*4⅛	4¼	100	Talcott Inc (James)	9	4 Apr 11	5 May 13	3⅝ May	5½ Nov
*33¼	37	*33¼	37	*33¼	39	*33¼	39	*33¼	39	*33¼	39	---	5½% partic preferred	50	32 Apr 20	33½ May 21	27 Dec	38½ Aug
*1⅞	2	*1⅞	2	*1⅞	2	1⅞	1⅞	1⅞	2	1⅞	2	400	Telautograph Corp	5	1⅛ Mar 7	2¼ Jan 3	1½ Dec	3¾ Jan
8¼	8¼	8½	8½	*8¼	8½	8¼	8¼	8½	8½	8½	8½	1,100	Tennessee Corp	5	7½ May 14	9⅜ Jan 16	6 Dec	9⅜ Sep
35¾	36	36	36	35¾	36	34¾	35¾	34⅝	35⅜	35¾	36	5,600	Texas Co (The)	25	30 Apr 28	39¼ Jan 6	34½ Feb	46⅜ Dec
*2⅛	2¼	2⅛	2⅛	2¼	2¼	2¼	2¼	*2⅛	2¼	2¼	2¼	500	Texas Gulf Produc'g Co	No par	2 Apr 15	3 Jan 27	2 Dec	4⅛ May
32	32	32⅛	32½	32⅛	32⅛	32	32	31	31¾	31	31¼	3,500	Texas Gulf Sulphur	No par	28 Apr 28	34⅞ Jan 14	30⅛ Dec	38⅞ Sep
5⅞	5⅞	5¾	5⅞	5¾	5¾	5¾	5⅞	*5¾	5⅞	*5¾	5⅞	800	Texas Pacific Coal & Oil	10	5 May 26	6⅜ Jan 6	5¼ Mar	7¾ July
6	6	6⅛	6⅛	*6	6⅛	6	6⅛	6⅛	6⅜	6⅜	6½	5,200	Texas Pacific Land Trust	1	4½ Apr 28	6½ July 31	3¾ Feb	6⅜ Aug
13	13¼	13⅜	14¾	14	14¼	13⅞	14	14	14¾	14⅞	15¼	10,000	Texas & Pacific Ry Co	100	7⅜ Jan 2	15¼ July 31	5¾ Dec	14 July
*6	6½	*6⅛	6½	6	6	*5⅝	6⅜	*5⅝	6	*5⅜	6	200	Thatcher Mfg Co	No par	6 July 23	9¼ Jan 20	5 Dec	10⅛ Jan
*37	39	*37	39	*37	39	*37	39	*36	39	*36	39	---	$3.60 conv preferred	No par	38¾ Mar 27	42 Jun 11	32 Jun	44½ Sep
*2⅛	3	*2⅛	3	*2⅛	3	*2⅛	3	*2⅛	3	*2⅛	3	---	The Fair	No par	2⅛ May 20	3 Mar 10	2 Dec	4⅜ Sep
47	47	*46	47½	*47	47½	*47	47½	*45⅜	47	*45	46	10	Preferred	100	41 Jan 7	50 Jan 28	38 May	60¼ Sep
*3⅜	3⅝	3⅜	3⅜	3⅜	3⅜	*3¼	3⅜	3¼	3¼	3½	3½	800	Thermoid Co	1	3¼ Apr 15	4⅜ Jan 5	3⅛ Dec	5½ July
*33¼	35	*33¼	35	*33¼	35	33¼	33¼	34¼	34¼	*33¼	35	70	$3 div conv preferred	10	30 Jan 2	34¾ Feb 27	30 Jan	40 Aug
*2¼	2½	*2¼	2½	2½	2½	2⅜	2⅜	2½	2½	2½	2⅝	1,400	Third Avenue Transit Corp	No par	2⅛ July 14	2⅜ July 9	-- --	-- --
*6	6½	*6	6½	*6	6½	*6	6½	*5⅞	6½	*6¼	6½	---	Thompson (J R)	25	5¼ Jun 3	6⅜ July 22	3½ Jun	6 Jan
*18⅞	20	*19¼	20	19¾	20¼	*20¼	20½	20¼	20¼	20¾	20¾	400	Thompson Prods Inc	No par	17⅜ July 2	27½ Jan 7	24¾ Nov	34 Jan
*½	¾	*½	¾	⅝	⅝	¾	¾	11/16	11/16	*⅝	¾	600	Thompson-Starrett Co	No par	11/16 Mar 27	¾ July 29	¼ Dec	1¼ Jan
*10¼	11	*10¼	11	11	11½	*10¼	11½	*10¼	11½	*10¼	11½	200	$3.50 cum preferred	No par	8¼ Jan 2	12 July 10	7 Dec	18 Jan
*8½	8⅝	8⅝	8⅝	8½	8⅝	8½	8½	8⅝	8⅝	8¾	9	1,500	Tide Water Associated Oil	10	8 Jun 12	10⅜ Feb 5	9⅜ Mar	11⅞ Dec
*88¼	92	*88½	91	*88¼	91	*88¼	92	*89	92	*89	92	---	$4.50 conv preferred	No par	85 Mar 28	95½ Jan 9	95¼ Aug	99⅞ Dec
*25½	25¾	*25¾	26	*25¾	25⅞	25⅛	25⅞	*25¼	25½	25⅛	25½	1,400	Timken Detroit Axle	10	22 May 20	34⅛ Jan 5	27½ Feb	35⅝ Sep
*39	40⅛	*39¾	41	39	39¾	39	39	39	39	40	40¼	1,100	Timken Roller Bearing	No par	31½ May 21	43¼ Jan 6	37¾ Dec	51¼ Jan
4⅛	4⅛	4⅛	4⅛	4⅛	4⅛	*4⅛	4¼	4⅛	4⅛	4¼	4¼	1,500	Transamerica Corp	2	4 Jan 28	4½ July 8	4 Dec	5¼ Jan
9½	9½	9½	9¾	*9¼	9¾	9¼	9¼	9⅜	9⅜	9⅜	10½	28,000	Transcont'l & West Air Inc	5	7⅝ May 15	10½ July 31	8½ Dec	17¼ Jan
10⅝	11½	*10⅝	11½	*10⅝	11½	10⅝	10⅝	*10½	11½	*10½	11	100	Transue & Williams St'l	No par	8¾ Jan 3	12¾ Mar 17	6⅞ Mar	10⅞ Aug
*1	1⅛	*1	1⅛	1⅛	1⅛	1⅛	1⅛	1	1⅛	1	1	1,400	Tri-Continental Corp	1	¾ Mar 14	1⅛ July 10	⅝ Dec	2 Jan
*58	60	*58	60	59½	59½	58	58	58	58	*58¼	59½	160	$6 preferred	No par	56½ Jun 30	67½ Mar 2	60 Dec	75 Jan
*6⅜	6½	6½	6½	6⅝	6⅝	6⅜	6⅝	*6½	6¾	6⅝	6⅝	600	Truax-Traer Corp	No par	5½ Jun 4	7 Jan 19	4 Feb	7⅛ Sep
*11	11½	*11	11½	*11	11½	*11	11½	*11	11½	*11	11½	---	Truscon Steel Co	10	11 Feb 6	11⅛ Jun 12	9½ Jan	11¼ Aug
11⅛	11⅛	11⅛	11¼	11¼	11⅜	11¼	11⅜	11	11¼	11⅛	11¼	8,300	20th Cen Fox Film Corp	No par	7⅞ Jan 2	11⅜ July 22	5 May	9⅝ Sep
*23½	23¾	23¾	24	23¼	23¼	*23	24	23½	23½	*23	24	1,400	$1.50 preferred	No par	19¼ Jan 2	24 July 27	16½ May	24 Dec
2⅝	2¾	2¾	2⅞	2⅞	2⅞	*2½	2⅞	*2⅝	2⅞	*2¾	2⅞	1,000	Twin City Rapid Tran	No par	1⅝ Jan 2	3½ Jan 13	¾ Dec	1¾ July
40½	42½	42⅞	45	44	44	44	44	43½	43½	43	45	850	7% preferred	100	21¼ Jan 2	45 July 27	16 Feb	27½ Sep
5⅜	5⅜	*5¼	5½	*5¼	5½	5¼	5¼	5¼	5¼	*5¼	5⅜	600	Twin Coach Co	1	5⅛ May 16	6¾ Jan 29	4⅜ Dec	9⅛ Jan

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*35¾	36½	35¼	35¾	35¼	35¼	34¼	34½	35	35½	36	36	1,000	Under Elliott Fisher Co	No par	28⅞ Jan 2	39⅞ July 9	27¼ Dec	37⅞ Sep
8⅛	8¼	*8¼	8⅜	*8⅛	8⅜	8¼	8¼	8⅜	8⅜	*8⅜	8¾	900	Union Bag & Paper	No par	7⅞ Apr 17	9¼ Jan 5	7 Dec	12¾ Jan
67½	67½	66½	67¾	67¼	67½	67	67¼	66⅞	67¼	67	67⅜	5,500	Union Carbide & Carb	No par	58 Apr 28	74¾ Jan 3	60 Feb	79⅞ Sep
*112	113	*112	113	*112	113	*112	113	*111	113	*111	113	---	Union El Co of Mo $5 pfd	No par	108 May 6	113 July 13	x111¾ Jan	115¾ Nov
*105½	106	*105½	106	106	106	106	106	*105½	106½	*105½	106½	100	Preferred $4.50 series	No par	100½ Mar 24	108 Jan 6	106½ Dec	112¼ Sep
11½	11½	11½	11½	11½	11⅝	11⅝	11¾	11⅝	11⅝	11⅝	11⅝	1,900	Union Oil of California	25	10 May 1	13¾ Jan 29	11¼ Dec	16 Sep
71½	71½	*71	72	71½	71⅝	70½	71¼	71½	71½	71	71⅞	1,900	Union Pacific RR Co	100	63¾ Jan 2	77½ Feb 5	57½ Dec	85⅞ Jan
76	76	75⅝	76	*75⅝	76⅝	76⅝	76⅝	*76	77½	76¾	77¾	700	4% preferred	100	74½ Jun 17	81½ Feb 6	73 Dec	85¼ Jan
*23⅜	23⅞	23½	23⅞	23⅜	23½	23	23	22½	22½	*22	22½	600	Union Tank Car	No par	22⅜ July 13	30 Feb 24	24⅝ Dec	31 July
25¾	25¾	25⅞	25⅞	26	26¼	25¾	26⅛	25¾	25¾	25⅝	26	2,100	United Aircraft Corp	5	23⅞ Jun 4	y36⅜ Jan 6	28¾ Dec	44⅜ Jan
94	94	*93¾	94½	*93¾	94½	*93¾	94½	93¾	93¾	94	94	300	5% conv preferred	100	89 Apr 17	104¾ Jan 5	-- ---	-- ---
*11½	11¾	11⅝	11⅝	11½	11¾	11¼	11½	11⅜	11½	11½	12¼	6,400	Un Air Lines Transport	5	7⅞ Apr 17	12⅜ July 15	9⅜ May	17⅛ Jan
14⅞	14⅞	*14½	14⅞	*14½	15	*14⅝	15	*14¾	15	15	15	700	United Biscuit Co	No par	9⅞ Mar 10	15 July 15	8⅞ Dec	14¾ July
*106	110	*108	110	*108¼	110	108¼	108¼	*108¼	110	*108¼	110	10	5% preferred	100	104¾ Mar 24	112 Mar 5	108¾ Dec	113¼ Feb
*44¼	46	*44¼	46	*44¼	46	45	45	*44¼	46	*44¼	46	100	United Carbon Co	No par	37 May 1	46 July 9	35 Dec	52 Sep
*17⅞	19	*17⅞	19	*17⅞	18⅛	*17⅞	19	*17⅞	18¼	*17⅞	19	---	United-Carr Fast Corp	No par	16 Jan 27	20 Feb 26	15 Dec	21⅛ Sep
5/16	5/16	5/32	5/16	11/32	11/32	5/16	5/16	5/16	11/32	11/32	11/32	1,700	United Corporation	No par	7/32 Jan 2	⅜ Jan 5	3/16 Dec	1½ Jan
11⅛	11⅛	11⅛	11⅜	11	11¼	*11	11¼	11⅛	11⅛	11¼	11¼	1,600	$3 preferred	No par	11 July 28	16⅜ Jan 15	13¼ Dec	30¾ Jan
*5⅝	5⅞	5¾	5¾	5⅞	5⅞	5⅝	5⅝	5⅝	5⅝	5¾	5⅞	2,100	United Drug Inc	5	4½ Apr 15	6⅝ Jan 28	2⅞ Jun	6½ Sep
*2⅜	3	*2⅜	3	*2¼	3	*2⅜	2⅞	*2⅜	2⅞	2⅜	2⅜	200	United Dyewood Corp	10	1¾ Apr 28	3 July 16	1⅜ Dec	3⅜ Sep
*40½	44	*41	44	*40¾	44	41	41	*40½	42	42	42½	30	Preferred	100	34½ May 12	50 Jan 10	20⅜ May	51 Nov
*4¾	5	*4¾	5	4¾	4¾	4½	4⅝	*4½	4¾	4¾	4¾	700	United Electric Coal Cos	5	3⅞ Mar 11	5 Mar 27	3⅜ Apr	5⅜ July
*26	27½	*26	27½	*26	27½	*26	27½	26	26	*25⅛	26½	300	United Eng & Fdy	5	25⅜ Jun 1	35 Feb 5	30 Dec	42 Jan
54½	54¾	54	54	54	54	53¾	54	54	54	54	54¼	1,800	United Fruit Co	No par	48½ Jun 3	72½ Jan 3	60 May	79 Dec
3⅝	3⅝	3⅝	3¾	3⅜	3⅝	3⅝	3¾	3⅝	3⅝	3⅝	3⅝	4,700	United Gas Improv't	No par	3½ Jun 1	5½ Jan 16	4⅛ Dec	10½ Jan
*98	101	*99	101	100	100	*99½	100¾	100	100	100¼	100¼	400	$5 preferred	No par	93½ Mar 27	106½ Jan 17	100½ Dec	117 Jan
14¼	14¼	14⅜	14½	14	14⅛	*13⅝	14	*13¾	14	14¼	14½	1,900	United Mer & Manu Inc v t c	1	11¾ Apr 28	15⅛ Jan 30	8⅛ Apr	14¾ Nov
*3	3¼	3⅛	3⅛	3¼	3¼	3⅛	3⅛	3⅛	3⅛	*3	3¼	400	United Paperboard	10	3 Mar 12	4⅛ Feb 27	2½ Dec	4⅝ Sep
*2¾	3	*2¾	3	*2¾	2⅞	2⅞	2⅞	*2⅞	3	*2⅞	3	100	U S & Foreign Secur	No par	2½ Apr 17	3½ Jan 6	2⅜ Dec	4 July
*79¼	82	*79¼	82	*79¼	82	*79¼	82	79¼	79¼	*79¼	82	30	$6 1st preferred	No par	77½ Apr 9	87 Feb 25	83 Dec	93⅝ Oct
32½	32¾	32	32	32	32¾	32¼	32¾	33	35⅛	34⅜	35	1,330	U S Distrib Corp conv pfd	100	17 Jan 7	35⅛ July 30	9¼ Feb	19 July
*7	7½	*7	7¾	7⅜	7⅜	*7⅜	7⅝	*7⅜	7⅝	*7⅜	7½	100	U S Freight Co	No par	6¼ May 14	11¾ Jan 26	7¾ Dec	13 July
51½	51½	51⅞	52	52	53¼	52½	53	52⅜	52½	53	53	1,700	U S Gypsum Co	20	40¼ May 13	54½ July 9	37½ Dec	69½ Jan
*168	174	*168	174	169	169	*168	174	*169	174	*169	174	50	7% preferred	100	159 May 1	172 Jan 5	170 Apr	183 Jan
*5	5¼	*5	5¼	5	5	*5	5¼	*5	5¼	5	5	300	U S Hoffman Mach Corp	5	4½ Apr 27	6¾ Jan 14	4⅞ Feb	9⅛ Jun
*39	40½	*39	40½	*39	40½	*39	40½	*39	40½	*39	40½	---	5½% conv preferred	50	34¼ Jan 30	40 Jun 17	33 Feb	43 Jun
*28½	29	29	29	28⅝	28⅝	28	28¼	28⅜	28⅜	28⅜	29	1,800	U S Industrial Alcohol	No par	24½ Apr 28	34¼ Jan 27	20 Apr	33½ Aug
*4⅛	4¼	4⅛	4¼	4¼	4¼	4¼	4¼	4¼	4½	4	4⅜	3,200	U S Leather Co	No par	2⅛ Apr 28	4½ July 30	2⅛ Dec	4⅝ Aug
13	13	13	13¼	12¾	13	12⅝	12¾	12¼	12⅝	12½	12¾	4,500	Partic & conv cl A	No par	7 Jan 2	13¾ July 22	5⅝ Apr	10¾ Sep
*107	112	*106	112	*106	114	*106	114	*106	112	*106	112	---	Prior preferred	100	99 Jan 20	114 Jun 10	54½ Feb	105 Oct
*25¾	26½	*26	26⅝	26½	26½	*26	26½	*26	26½	*26	26½	100	U S Pipe & Foundry	20	22 May 7	26⅞ July 6	20¼ Dec	31⅞ Aug
*27	29	*27	29	*27	29	*27	29	*27	29	*27	29	---	U S Playing Card Co	10	26⅞ May 1	30 Feb 2	25½ Dec	34⅛ Feb
*23¼	24½	*23¼	24¼	*23½	24½	23½	23½	*23½	24½	24½	24½	400	U S Plywood Corp	1	20 Apr 27	24½ Jan 25	18⅝ Apr	26 Sep
*¾	13/16	¾	¾	¾	¾	*¾	⅞	¾	¾	*⅝	⅞	300	‡U S Realty & Impt	No par	⅝ Apr 17	1 Mar 11	½ Dec	2⅛ July
18	18	17¾	18¼	17¾	18¼	17¾	18	17¾	18¼	18	18¼	7,300	U S Rubber Co	10	13⅜ Mar 6	19½ July 9	13½ Dec	28½ Sep
81¾	81¾	81¾	81¾	82	82⅛	81	81½	81½	82	82¾	83½	1,700	8% 1st preferred	100	54 Mar 10	84¼ July 22	58 Dec	103½ Sep
*43	44¾	*43	44¾	*42⅞	44	42½	42½	42½	42½	42½	43¼	500	U S Smelting Ref & Min	50	37¼ Apr 17	51¼ Jan 14	43¼ Dec	65⅛ Apr
*64	72	*64	72	*64	72	*64	72	*64	72	*64	72	---	Preferred	50	58 Apr 28	71 Jan 19	69 Dec	76½ Jan
47⅜	47⅞	47¾	48⅜	47⅞	48¼	47	47⅞	46⅝	47¼	47¼	48	16,600	U S Steel Corp	No par	44¼ May 20	55¾ Jan 3	47 Dec	70¾ Jan
110½	110½	110¼	110¼	110½	110⅞	110¼	110½	109	109½	109⅝	109⅞	1,100	Preferred	100	107¼ Jun 30	119¾ Jan 13	105¼ Dec	130 Jan
*20	20¾	20½	20½	20¼	20¼	20¼	20¼	*19⅝	20¼	19⅝	19⅝	500	U S Tobacco Co	No par	15½ Apr 29	24 Jan 5	19½ Dec	33⅜ Jan
*43½	45	*43½	45	*43½	45	*43½	45	*43½	45	*43½	45	---	7% preferred	25	39¾ Mar 27	46½ Jan 14	42 Mar	x 50⅜ Nov

For footnotes see page 407.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES Saturday July 25	Monday July 27	Tuesday July 28	Wednesday July 29	Thursday July 30	Friday July 31	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 On Basis of 100-Share Lots Lowest	Highest	Range for Previous Year 1941 Lowest	Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares	Par	$ per share	$ per share	$ per share	$ per share
11/16 13/16	*11/16 3/4	*11/16 3/4	7/16 7/16	11/16 11/16	*11/16 3/4	200	United Stockyards Corp 1	5/8 May 25	1 Jan 7	5/8 Dec	1 5/8 Jan
*1/32 1/2	*1/32 1/2	1/32 1/32	*1/16 1/2	1/32 1/32	*1/32 1/2	410	United Stores class A 5	3/8 Apr 15	11/16 Jan 19	1/4 Dec	1 1/4 Jan
*37 1/2 41 1/2	*37 1/2 45	*37 1/2 45	*37 1/2 45	*37 1/2 45	*37 1/2 45	---	$6 conv preferred No par	34 3/8 May 20	44 Feb 9	42 1/8 Dec	62 Sep
*12 1/2 13	*12 1/2 13	12 3/4 13	*12 3/8 13	12 3/8 13	*12 3/8 13	200	Universal-Cyclops Steel Corp 1	12 July 15	14 5/8 Jan 5	12 May	16 5/8 Jan
52 52	52 52	52 52	52 52	*51 1/2 53 1/4	*51 1/2 53 1/4	110	Universal Leaf Tob No par	41 May 6	52 1/2 Jan 6	43 7/8 Nov	64 Sep
*145 150	*145 150	*145 150	*145 150	*145 150	*145 150	---	8% preferred 100	142 Apr 24	150 1/2 Jan 6	140 May	157 Jan
*150 158	*152 157	*152 157	*152 157	152 152	*148 157	20	Universal Pictures 1st pfd 100	147 Apr 30	159 Jan 21	133 Jan	162 Oct
V											
*3/8 7/16	*3/8 7/16	3/8 3/8	3/8 3/8	*3/8 7/16	3/8 3/8	900	Vadsco Sales No par	3/8 Jan 2	13/32 Jan 30	5/16 Jan	5/8 Aug
*23 1/2 25	*23 1/2 25	*23 1/2 25	*23 1/2 25	*23 1/2 24	*23 1/2 24	---	Preferred 100	22 Jan 20	29 3/4 Feb 6	15 Apr	31 Dec
16 1/8 16 1/4	16 1/2 16 1/2	16 1/8 16 1/8	16 16	15 3/4 16	16 16 1/4	900	Vanadium Corp of Am No par	14 1/4 Jun 25	20 7/8 Jan 3	15 1/2 Dec	34 1/8 Jan
*7 5/8 8 3/8	*7 5/8 8 3/8	*8 8 3/8	8 3/8 8 3/8	*8 8 1/2	*8 8 1/2	100	Van Norman Mach Tool 2.50	7 1/4 Jun 24	11 1/2 Mar 2	8 1/2 Dec	15 Mar
*21 1/2 22 1/2	*21 1/2 22 1/2	*21 1/2 22 1/2	*21 1/2 22 1/2	21 3/4 21 3/4	*21 3/4 22 1/2	100	Van Raalte Co Inc 5	19 Mar 9	24 3/8 Jan 7	20 3/4 Aug	28 July
*115 116 1/4	*115 116 1/4	*115 116 1/4	*115 116 1/4	*115 1/2 116 1/4	116 116	20	7% 1st preferred 100	112 3/4 Jan 12	116 1/4 July 15	111 1/2 Dec	116 Aug
37 5/8 37 5/8	*37 37 3/4	*37 37 3/4	37 37	*36 37 3/4	*36 3/8 37 3/4	200	Vick Chemical Co 5	30 May 1	41 7/8 Jan 6	39 1/2 Jun	45 July
*49 1/2 53	*49 1/2 53	*49 1/2 53	*49 1/2 53	50 50	*49 1/2 52	10	Vicks Shreve & Pac Ry 100	50 July 30	55 Jan 19	57 Mar	57 Mar
*57 75	*57 75	*57 75	*57 75	*57 75	*57 75	---	5% preferred 100	57 July 10	57 July 10	66 Aug	66 Aug
*21 1/4 22 1/2	*21 1/4 22 1/2	21 1/2 21 1/2	*21 3/8 22 3/8	*21 3/8 22 3/8	21 3/8 21 5/8	200	Victor Chemical Works 5	18 3/4 May 26	25 1/2 Jan 19	20 Mar	27 1/4 Sep
1 7/8 1 7/8	*1 3/4 2	*1 5/8 2	*1 5/8 2	*1 5/8 1 7/8	1 5/8 1 3/4	800	Va-Carolina Chem No par	1 Jan 2	2 1/8 Jan 19	3/4 Dec	2 1/2 Jan
35 36	34 7/8 35 3/8	34 1/2 34 3/4	34 1/2 34 3/4	34 3/4 35	34 1/2 35 1/8	4,900	6% div partic preferred 100	22 1/2 Jan 8	37 July 21	18 7/8 Dec	28 3/4 July
114 1/2 115	*114 1/2 116	114 114	*114 116	114 114	*114 116	190	Va El & Pow $6 pref No par	110 3/4 May 4	115 1/2 Feb 25	114 Dec	118 1/2 July
*14 1/4 17	*14 1/4 17	*14 1/4 15 1/2	*14 1/4 17	*14 1/2 15 1/2	15 15	10	Va Iron Coal & Coke 5% pfd 100	14 Jan 3	19 Jan 29	11 Dec	23 3/4 Sep
*25 1/4 25 7/8	25 3/4 25 3/4	25 3/4 25 3/4	*25 1/4 26	*25 1/2 26	26 26	400	Virginian Ry Co 25	24 Apr 29	31 3/4 Jan 20	30 1/2 Dec	42 Jan
*26 1/2 27 3/4	*26 1/2 27	27 27	27 1/8 27 1/8	*26 1/2 27 1/2	27 1/2 27 1/2	500	6% preferred 25	26 May 22	29 1/2 Jan 7	29 Dec	33 1/2 Feb
*75 85	*75 88	*75 88	*75 88	*75 87	*75 87	---	Vulcan Detinning Co 100	70 Jun 24	96 1/2 Mar 5	89 Feb	105 Nov
*122 130	*122 130	*122 130	*122 130	*122 130	*122 130	---	Preferred 100	120 Mar 11	138 Jan 9	135 Mar	143 Jun
*7 1/8 7 1/2	*7 1/8 7 1/2	7 1/2 7 1/2	*7 7 1/2	7 7	7 1/4 7 1/4	600	Vultee Aircraft Inc 1	6 5/8 May 22	10 1/4 Mar 25	-- ---	-- ---
*17 3/4 18 1/2	*18 1/8 18 3/4	*18 18 3/4	18 18 1/8	17 5/8 17 5/8	18 18	400	$1.25 preferred No par	16 3/4 May 22	25 Apr 1	-- ---	-- ---
W											
23 3/8 24	23 3/4 24	23 5/8 24 1/8	23 3/8 23 5/8	23 1/4 24	23 7/8 24 1/4	8,500	Wabash RR preferred 100	21 1/4 July 2	30 3/8 Jan 26	-- ---	-- ---
*7 1/8 8	*7 1/8 8	*7 1/4 8	7 1/4 7 1/4	*7 7 1/4	7 7 1/8	600	Waldorf System No par	6 1/4 Mar 25	7 1/2 Jan 17	6 1/4 Dec	9 7/8 Apr
17 3/4 17 3/4	17 1/2 17 3/4	17 1/8 17 1/8	17 1/8 17 1/8	17 3/8 17 3/8	17 1/8 17 1/8	1,000	Walgreen Co No par	16 Apr 23	18 1/2 Feb 4	15 7/8 Dec	22 1/4 Jan
*98 7/8 102 1/8	*98 7/8 101 5/8	*99 101 5/8	*99 101 1/8	*99 101 1/8	*99 101 1/8	---	4 1/2% preferred with warr 100	97 1/2 Jun 19	102 Mar 5	96 1/2 Jun	105 5/8 Jan
*3 3/4 3 7/8	*3 3/4 3 7/8	3 3/4 3 3/4	3 5/8 3 5/8	3 5/8 3 5/8	*3 5/8 3 3/4	600	Walworth Co No par	3 1/2 Apr 23	4 5/8 Jan 5	3 Dec	6 1/8 Jan
*34 3/4 35 1/2	*34 7/8 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/8 35 1/8	35 3/8 35 1/2	600	Walk (H) Good & W Ltd No par	31 1/8 Apr 17	36 Jun 16	25 1/2 May	36 Sep
15 1/2 15 1/2	*15 3/8 16 1/4	*15 3/8 16 1/4	*15 3/8 16 1/4	*15 3/8 16 1/4	*15 3/8 15 1/2	100	Div redeem preferred No par	13 7/8 Mar 23	15 5/8 Jun 5	x12 3/4 Feb	15 1/4 Sep
*3 1/4 3 3/4	3 3/4 3 3/4	*3 3/8 4	*3 3/8 3 3/8	*3 1/8 3 3/4	*3 3/8 4	200	Ward Baking Co cl A No par	2 5/8 Jun 22	3 3/4 May 6	2 1/4 Dec	6 3/8 Sep
3/4 3/4	*1/2 3/4	*1/2 5/8	5/8 5/8	*1/2 5/8	*1/2 5/8	200	Class B No par	3/8 May 4	3/4 July 25	1/4 Dec	1 1/8 Jun
22 22	22 3/4 23 3/8	22 1/2 23 3/8	22 22	*21 1/8 22 3/4	*21 1/4 22 3/4	2,700	7% preferred 100	16 Feb 17	23 3/8 July 27	13 1/8 Apr	26 1/4 Sep
5 3/8 5 3/8	5 3/8 5 1/2	5 3/8 5 1/2	5 3/8 5 1/2	5 3/8 5 1/2	5 3/8 5 1/2	8,300	Warner Bros Pictures 5	4 1/4 Apr 27	5 7/8 Jan 3	2 3/4 Feb	6 1/8 Dec
*68 71	68 68	69 69	*70 73 3/8	*70 73 3/8	72 1/2 73	120	$3.85 preferred No par	x65 May 14	74 Jan 16	53 Jan	77 Dec
*11/16 7/8	*11/16 7/8	*11/16 7/8	*11/16 7/8	*11/16 7/8	*3/4 7/8	---	‡Warren Bros Co No par	1/2 Jan 2	1 1/4 Jan 29	3/8 Dec	1 1/2 July
*1/2 1	*1/2 1	*1/2 1	*1/2 1	*1/2 1	*1/2 1	---	Receipts	11/16 Jun 1	3/4 July 9	-- ---	-- ---
*22 1/2 26	*22 1/2 25 1/2	*22 1/2 26	25 26	*22 1/2 26	*22 1/2 26	110	$3 preferred No par	19 Jan 2	26 3/4 Jun 27	6 Feb	21 1/4 Oct
*22 26	*22 26	*22 26 7/8	*24 1/2 26	*22 25 1/2	*22 25 1/2	---	Preferred receipts	25 Jun 18	26 3/4 July 8	-- ---	-- ---
*25 27	*25 27	*25 27	*25 27	*25 27	*25 27	---	Warren Fdy & Pipe No par	25 July 14	39 1/2 Jan 8	25 Feb	38 Sep
*14 3/4 15 3/4	*14 3/4 15 3/4	*14 3/4 15 3/4	*14 3/4 15 3/4	*15 1/8 15 3/4	*15 1/8 16	---	Washington Gas Lt Co No par	13 1/4 Jun 16	19 Feb 2	14 Dec	23 3/4 Jan
*12 1/4 12 3/4	*12 1/4 13	*12 1/4 12 3/4	*12 1/4 12 3/4	*12 1/4 12 3/4	*12 1/4 12 3/4	---	Waukesha Motor Co 5	12 Jan 3	13 1/2 Feb 5	10 3/4 Dec	17 3/8 July
*15 1/8 15 3/4	*15 1/8 15 3/4	15 1/8 15 1/8	15 1/4 15 1/4	15 1/2 15 3/4	15 3/4 15 3/4	800	Wayne Pump Co 1	11 1/2 Jan 15	16 1/4 July 22	10 1/8 Dec	20 1/4 Jan
*2 3/4 3	*2 5/8 2 7/8	*2 1/2 2 7/8	*2 1/2 2 7/8	2 5/8 2 7/8	*2 5/8 2 7/8	400	Webster Eisenlohr No par	1 3/4 Jan 6	3 July 22	1 1/2 Dec	4 1/4 Jan
*16 1/2 17	*16 3/4 17	*16 3/4 17	16 3/4 16 3/4	16 3/8 16 3/8	*16 1/4 17	200	Wesson Oil & Snowdrift No par	15 May 18	20 1/4 Jan 6	16 3/4 Mar	25 1/2 July
*64 1/2 69 1/2	*65 69 1/2	*65 69 1/2	*65 69 1/2	*65 69 1/2	*65 69 1/2	---	$4 conv preferred No par	59 1/2 May 20	70 Feb 3	65 1/8 Mar	74 1/2 Jan
*44 45	*44 45	44 44	*43 1/2 44 1/2	*43 1/2 44 1/2	44 44	200	West Penn El class A No par	34 Apr 25	91 Jan 22	88 Dec	106 1/2 Jan
*62 1/2 64	63 1/2 63 1/2	*62 1/4 64	63 1/2 63 1/2	*62 1/4 64	64 64	40	7% preferred 100	41 1/2 Apr 27	104 Jan 8	99 1/2 Dec	115 Jan
53 1/8 53 1/8	*51 57	*51 57	*51 57	*51 56	*51 56	10	6% preferred 100	36 Apr 27	93 Jan 8	89 Nov	107 7/8 Jan
*107 1/4 107 3/4	*107 1/4 107 3/4	107 1/4 107 1/4	*107 1/4 108	107 1/2 108	*107 1/4 108	50	West Penn Pr Co 4 1/2% pfd 100	102 May 1	113 1/2 Jan 9	112 Mar	117 1/2 Jan
*13 1/8 13 1/2	*13 1/8 13 3/8	13 1/8 13 1/8	*12 7/8 13 3/8	*12 7/8 13 3/8	*12 7/8 13 3/8	300	West Va Pulp & Pap Co No par	12 1/2 May 6	18 Feb 6	15 Dec	20 7/8 July
*98 104 3/4	*98 104 3/4	*98 104 3/4	*98 104 3/4	*98 104 3/4	*98 104 3/4	---	6% preferred 100	99 1/2 May 28	104 1/2 Jan 2	104 1/2 Apr	107 Oct
*16 16 3/4	*16 1/4 16 3/4	*16 1/2 16 3/4	16 1/2 16 1/2	16 1/2 16 1/2	16 1/4 16 1/4	400	Western Auto Supply Co 10	12 3/4 May 9	16 1/2 Jan 3	15 1/4 Dec	29 7/8 July
*2 1/8 2 1/4	2 1/4 2 1/4	2 1/8 2 1/8	*2 2 3/8	*2 2 3/8	2 2	300	Western Maryland 100	2 Apr 28	3 1/2 Jan 27	1 3/4 Dec	4 3/8 July
*5 1/4 5 1/2	*5 1/4 5 3/4	5 5 1/4	*4 5/8 5 1/8	4 3/8 4 7/8	*4 3/8 5 3/8	300	4% 2d preferred 100	4 1/8 May 20	8 1/4 Jan 28	4 5/8 Dec	9 July
*1/2 3/4	*1/2 3/4	*1/2 3/4	*1/2 5/8	*7/16 3/8	*7/16 5/8	---	Western Pacific 6% preferred 100	3/8 May 18	13/16 Jan 27	3/8 Feb	1 1/8 May
25 3/4 25 3/4	25 3/4 26	25 3/8 25 1/2	24 1/2 25	24 1/2 24 7/8	24 7/8 25 3/8	3,600	Western Union Telegraph 100	23 1/8 Feb 18	27 3/4 Apr 2	18 1/2 Feb	31 1/2 Nov
-- --	8 3/4 8 7/8	*8 3/8 8 7/8	*8 3/8 8 7/8	*8 1/2 9	*8 5/8 8 7/8	400	West Indies Sugar Corp 1	8 3/4 July 27	8 7/8 July 27	-- --	-- --
14 7/8 15	14 7/8 14 7/8	14 7/8 15	14 7/8 15	15 15	14 3/4 14 7/8	2,400	Westinghouse Air Brake No par	13 7/8 May 27	19 1/4 Feb 5	15 Dec	24 1/4 July
68 68 1/4	67 3/4 68 1/8	67 3/4 68 1/4	66 1/8 68 1/4	66 67	67 67 3/4	3,800	Westinghouse El & Mfg 50	63 1/8 Apr 24	81 1/4 Jan 6	71 Oct	105 Jan
*118 1/2 119	*118 1/2 119	*118 1/2 119	118 1/2 118 1/2	115 116 1/8	114 111	180	1st preferred 50	114 July 31	127 Jan 28	118 Dec	141 Mar
*24 26	*24 26	*24 26	*24 26	*24 26	*24 26	---	Weston Elec Instrument 12.50	23 Apr 28	29 1/2 Feb 2	27 1/2 Jun	34 1/2 Jan
*27 1/2 28 1/4	*27 1/2 28 1/4	*27 1/2 28 1/4	*27 1/2 28 1/4	*27 1/2 28 1/4	27 1/2 27 1/2	200	Westvaco Chlor Prod No par	22 Mar 11	31 1/2 Jan 8	27 1/4 Apr	36 1/2 July
*103 104 1/2	*103 104 1/2	*103 104 1/2	103 1/4 103 1/4	*103 104 1/2	*103 104 1/2	20	$4.50 preferred No par	100 1/2 Jun 6	106 1/2 Jan 7	105 Apr	112 Aug
*40 50	*40 50	*40 50	*40 50	*40 45	*40 45	---	Wheeling & L Erie Ry Co 100	50 Apr 18	50 Apr 18	60 Aug	65 July
*81 84 1/2	*81 84 1/2	*81 84 1/2	*81 84 1/2	81 81	*81 84 1/2	10	5 1/2% conv preferred 100	80 July 9	93 Jan 22	85 Dec	100 Jan
*20 1/2 21 1/4	*20 1/2 21 1/4	20 1/2 20 1/2	19 1/4 20 1/2	19 1/2 19 1/2	19 3/8 19 7/8	1,400	Wheeling Steel Corp No par	19 3/8 July 31	27 1/4 Feb 4	21 1/4 Apr	30 3/4 July
61 3/4 61 3/4	*61 3/4 62 1/8	61 3/4 61 3/4	61 3/4 61 3/4	61 3/4 61 3/4	61 61 3/4	130	$5 conv prior pref No par	58 3/4 May 9	60 1/2 Jan 29	58 1/2 Dec	76 Jan
*12 3/8 13	*12 3/4 13	*12 3/4 13	13 13	*12 3/8 13	*12 3/4 13	100	White Dental Mfg (The S S) 20	12 1/4 July 21	15 Apr 17	10 1/4 Jan	15 7/8 July
*13 13 1/4	13 1/8 13 1/4	13 1/4 13 1/4	*13 13 1/4	13 13	13 13 1/8	1,000	White Motor Co 1	12 Jun 25	15 5/8 Jan 5	10 1/2 Dec	17 5/8 Jan
*3 5/8 3 3/4	3 3/4 4 1/8	4 1/8 4 3/8	4 1/2 4 1/2	4 1/2 4 1/2	*4 1/4 4 3/8	3,800	White Rock Min Spr Co No par	3 Mar 6	4 1/2 July 29	2 3/4 Dec	8 1/4 July
*2 1/8 2 1/2	*2 1/4 2 1/2	*2 1/4 2 1/2	*2 1/4 2 3/8	*2 1/4 2 3/8	*2 1/4 2 3/8	---	White Sewing Mach Corp 1	1 3/4 Apr 29	3 1/2 Jan 27	2 1/8 Dec	5 3/8 Jan
*27 1/2 40	*27 1/2 40	*27 1/2 40	*27 1/2 40	*31 1/2 40	*27 1/2 40	---	$4 conv preferred No par	40 May 6	53 Jan 12	41 Feb	54 1/8 Jun
*17 1/4 20	*17 20	*17 1/2 20	*17 1/2 20	*17 1/2 20	*17 1/2 20	---	Prior preferred 20	15 1/2 Apr 23	22 1/4 Jan 13	18 1/2 Dec	26 1/2 July
*2 1/8 2 1/4	1 7/8 1 7/8	*1 7/8 2 1/4	*1 7/8 2 1/4	2 2	*2 2 1/8	200	Wilcox Oil & Gas Co 5	1 1/2 Apr 15	2 1/4 Jun 18	1 3/8 Dec	2 3/8 May
1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	2,700	Willys-Overland Motors 1	1 1/2 Mar 6	1 7/8 Jan 3	1 1/2 Apr	2 3/8 Jan
6 6	6 6	6 6	6 6 1/4	6 1/4 6 3/8	6 3/8 6 1/2	6,200	6% conv preferred 10	4 7/8 Apr 29	6 1/2 July 31	3 1/8 Apr	6 1/8 Dec
4 1/8 4 1/8	4 4	3 3/4 4	3 3/4 3 7/8	3 3/4 3 3/4	3 7/8 4	5,000	Wilson & Co Inc No par	3 3/4 May 13	6 3/8 Jan 20	4 1/8 Dec	7 Sep
*60 62	60 60	60 60	*58 1/2 60	*58 1/2 60	*58 1/2 60	200	$6 preferred No par	56 May 25	73 3/4 Jan 13	60 1/2 Dec	77 Sep
*108 3/4 118	*109 118	*109 118	*109 118	*109 118	*109 118	---	Wisconsin El Pow 6% pfd 100	107 1/2 Jun 1	108 1/2 July 7	109 1/2 Oct	115 Nov
*18 18 7/8	*18 19 1/4	*18 19 1/4	*18 18 3/4	*18 18 1/2	*18 18 1/2	---	Woodward Iron Co 10	18 3/8 Jun 25	24 Jan 7	19 5/8 Dec	33 1/2 Jan
28 1/2 28 3/4	28 5/8 28 3/4	25 5/8 28 7/8	28 7/8 29	28 1/2 28 7/8	28 7/8 29 1/8	8,900	Woolworth (F W) Co 10	21 1/2 May 6	29 1/8 July 31	23 1/8 Dec	34 1/2 Jan
*15 1/2 16	*16 16 1/8	16 16	*15 1/2 16 1/4	16 1/8 16 1/8	16 1/4 16 3/8	500	Worthington P & M (Del) No par	14 1/2 Jun 22	21 3/8 Jan 28	16 Dec	25 3/4 July
*120 131	*120 125	125 125	125 125	*123 127	*120 127	30	7% preferred A 100	118 1/2 May 27	125 July 28	98 Mar	147 Aug
*110 121	*110 121	*110 117	*119 118	*110 118	*110 118	---	6% preferred B 100	111 Feb 13	117 Mar 3	85 Jan	130 July
*44 47 1/2	*43 1/4 47	46 3/4 46 3/4	*44 47 1/2	*44 1/4 47 1/2	*44 1/4 47 1/2	100	Prior pfd 4 1/2% series 100	42 1/4 Jun 17	54 Jan 26	47 3/4 Dec	73 1/2 Aug
*48 49 1/2	48 1/4 48 1/4	*47 49	*46 49 5/8	*46 49 3/4	*46 49	100	Prior pfd 4 1/2% Conv series 100	44 Jun 9	57 1/4 Jan 26	50 1/2 Dec	75 3/4 Aug
*85 95	*85 95	*85 95	*85 95	*85 95	*85 95	---	Wright Aeronautical No par	80 Jun 23	104 Jan 15	86 Apr	122 July
*50 51	50 50	50 50	49 1/4 49 1/4	*49 3/4 50	49 1/4 49 1/4	400	Wrigley (Wm) Jr (Del) No par	39 Apr 24	62 Jan 5	50 1/2 Dec	80 Jan
Y											
*19 1/4 20	20 1/4 20 1/4	*19 20	19 1/4 19 3/4	*19 19 3/4	*19 19 3/4	300	Yale & Towne Mfg. Co 25	15 3/8 Jan 2	20 1/4 July 27	15 Dec	22 1/2 Jan
10 5/8 10 3/4	10 7/8 11	10 7/8 10 7/8	10 3/4 10 3/4	10 3/4 10 7/8	10 5/8 11	3,100	Yellow Truck & Coach cl B 1	10 1/2 Apr 28	13 1/2 Jan 14	10 1/4 Dec	17 1/4 Jan
*117 125	*117 125	118 1/2 118 1/2	*118 1/2 120 1/2	119 1/2 119 1/2	*119 125	80	Preferred 100	111 1/2 Jan 3	120 1/4 Mar 17	109 1/2 Dec	120 Jan
*5 3/4 6 1/4	*5 7/8 6 1/8	*5 7/8 6 1/8	*5 7/8 6 1/8	*5 7/8 6	6 6	100	Young Spring & Wire No par	5 Apr 23	7 1/4 Jan 19	5 1/4 Dec	12 1/4 Jan
*30 1/8 30 1/2	30 1/2 30 1/2	30 3/8 30 1/2	29 7/8 30 1/2	29 1/8 29 3/4	29 3/4 30 1/2	3,500	Youngstown S & T No par	28 1/4 Jun 3	37 1/2 Jan 13	29 Dec	42 1/8 Jan
*79 80	*79 1/8 80	80 80	*79 1/8 85	*80 88	*80 88	100	5 1/2% preferred series A 100	78 Jan 12	84 Jan 14	76 Dec	95 Aug
*8 8 3/8	8 8 1/8	8 1/8 8 1/4	8 1/8 8 1/4	8 1/2 8 1/2	8 3/8 8 1/2	1,100	Youngstown Steel Door No par	7 May 14	12 1/4 Jan 5	9 1/4 Dec	18 3/8 Jan
Z											
14 14	14 1/4 14 1/4	14 1/8 14 1/8	*13 3/4 13 1/4	14 1/4 14 1/4	14 3/8 14 3/8	600	Zenith Radio Corp No par	8 3/4 Feb 19	14 7/8 July 9	8 Dec	15 7/8 Apr
*1 7/8 2	*1 3/4 2	*1 3/4 3	*1 7/8 2	1 7/8 1 7/8	*1 7/8 2	200	Zonite Products Corp 1	1 1/2 May 21	2 3/4 Jan 26	1 3/8 Apr	3 1/8 Oct

*Bid and asked prices; no sales on this day. ‡ In receivership. a Deferred delivery. b Name changed from Union Premier Food Stores, Inc. g Name changed from General Theatres Equipment. n New stock. r Cash sale. s Special sales. x Ex-dividends. y Ex-rights. ¶ Called for redemption.

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Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of 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.

The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
U. S. Government							
Treasury 4¼s 1947-1952	A-O	--	*114.31	115.1	--	114.14	116.2
Treasury 4s 1944-1954	J-D	--	*107.2	107.4	--	107.7	108.27
Treasury 3¾s 1946-1956	M-S	--	*109	109.2	--	109.17	110.8
Treasury 3⅜s 1943-1947	J-D	--	*102.13	102.15	--	102.21	104
Treasury 3⅛s 1943-1945	A-O	--	102.31	102.31	1	102.31	104.20
Treasury 3⅛s 1944-1946	A-O	--	*104.2	104.4	--	104.4	105.20
Treasury 3⅛s 1946-1949	J-D	--	*107.11	107.13	--	107.18	108.14
Treasury 3⅛s 1949-1952	J-D	--	*110.15	110.18	--	109.14	110.29
Treasury 3s 1946-1948	J-D	--	*106.29	106.31	--	107.4	108
Treasury 3s 1951-1955	M-S	--	*110.17	110.20	--	109.5	110.28
Treasury 2⅞s 1955-1960	M-S	--	*110.9	110.11	--	107.29	110.17
Treasury 2¾s 1945-1947	M-S	--	*105.11	105.13	--	105.9	106.9
Treasury 2¾s 1948-1951	M-S	--	*107.14	107.16	--	107.16	107.30
Treasury 2¾s 1951-1954	J-D	--	*108.19	108.21	--	107.2	108.31
Treasury 2¾s 1956-1959	M-S	--	*109.18	109.20	--	108.15	109.25
Treasury 2¾s 1958-1963	J-D	--	*109.26	109.28	--	108.16	109.31
Treasury 2¾s 1960-1965	J-D	--	110.15	110.15	1	108.16	110.18
Treasury 2½s 1945	J-D	--	*105	105.2	--	104.31	105.25
Treasury 2½s 1948	M-S	--	*106.25	106.27	--	106.17	107.7
Treasury 2½s 1949-1953	J-D	--	*106.13	106.15	--	105.24	106.23
Treasury 2½s 1950-1952	M-S	--	*106.24	106.26	--	106	107.2
Treasury 2½s 1952-1954	M-S	--	103.28	103.28	6	103.6	104.6
Treasury 2½s 1956-1958	M-S	--	*103.2	103.4	--	102.18	103.14
Treasury 2½s 1962-1967	J-D	100.7	100.6	100.12	19	100.6	100.17
Treasury 2½s 1967-1972	M-S	101.1	101.8	101.8	1	100	101.17
Treasury 2¼s 1951-1953	J-D	--	*105.2	105.4	--	103.14	105.16
Treasury 2¼s 1952-1955	J-J	--	*101.2	101.4	--	100.24	101.21
Treasury 2¼s 1954-1956	J-D	--	*105.18	105.13	--	103.27	105.21
Treasury 2s 1947	J-D	--	*104.12	104.14	--	104.5	104.27
Treasury 2s Mar 15 1948-1950	M-S	--	*101.1	101.3	--	101	102
Treasury 2s Dec 15 1948-1950	J-D	--	*104.12	104.14	--	103.27	104.24
Treasury 2s Jun 15 1949-1951	J-J	--	*100.8	100.10	--	100.9	101.5
Treasury 2s Sept 15 1949-1951	M-S	--	*100.6	100.8	--	100.11	100.20
Treasury 2s Dec. 15, 1949-1951	J-D	--	*100.3	100.5	--	100.4	100.4
Treasury 2s 1951-1955	J-D	--	*100	100.2	--	100	100.22
Treasury 2s 1953-1955	J-D	--	*103.14	103.16	--	102.22	103.24
Federal Farm Mortgage Corp—							
3¼s 1944-1964	M-S	--	*103.19	103.22	--	103.23	104.20
3s 1944-1949	M-N	--	*103.18	103.20	--	103.23	104.25
Home Owners' Loan Corp—							
3s series A 1944-1952	M-N	--	*103.17	103.19	--	103.19	104.23
1½s series M 1945-1947	J-D	--	*101.12	101.14	--	---	---
New York City							
Transit Unification Issue—							
8% Corporate Stock 1980	J-D	102½	102⅜	103	30	98½	106
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
△Gtd sink fund 6s 1947	F-A	--	38½	38½	6	25	43
△Gtd sink fund 6s 1948	A-O	--	*38⅛	39¾	--	25½	42
Akershus (King of Norway) 4s 1968	M-S	--	*34	--	--	32¼	32¼
△Antioquia (Dept) coll 7s A 1945	J-J	--	*11¼	14½	--	10⅛	14½
△External s f 7s series B 1945	J-J	11⅜	11⅜	11½	5	10⅛	14½
△External s f 7s series C 1945	J-J	--	11½	11¾	6	11	14½
△External s f 7s series D 1945	J-J	--	11¾	11¾	9	10¾	14½
△External s f 7s 1st series 1957	A-O	--	*11¼	12½	--	10⅝	14½
△External sec s f 7s 2d series 1957	A-O	--	11½	11½	1	10¾	14¾
△External sec s f 7s 3rd series 1957	A-O	--	*11¼	12¼	--	11	14½
Antwerp (City) external 5s 1958	J-D	--	*23	--	--	18⅞	29½
Argentine (National Government)—							
S f external 4½s 1948	M-N	94	94	94⅜	74	88	95
S f conv loan 4½s 1971	M-N	--	79⅛	80	17	71¾	80½
S f extl conv loan 4s Feb 1972	F-A	73	73	73⅝	57	65⅝	74½
S f extl conv loan 4s Apr 1972	A-O	73	73	73½	19	65	74½
Australia (Commonw'lth) 5s of '25 1955	J-J	66⅞	65¾	66⅞	13	38	69
External 5s of 1927 1957	M-S	--	65¾	66⅜	10	38	69¼
External g 4½s of 1928 1956	M-N	--	62½	62½	1	36⅛	65¼
Belgium external 6½s 1949	M-S	96	95½	96	4	83	96
External s f 6s 1955	J-J	--	*96	99	--	83	95½
External s f 7s 1955	J-D	--	96	96	1	83	96
§△Brazil (U S of) external 8s 1941	J-D	--	30¾	31½	59	22⅞	36⅞
△External s f 6½s of 1926 1957	A-O	29⅝	29¼	30½	22	18¼	34
△External s f 6½s of 1927 1957	A-O	29½	29	30¼	28	18⅜	34
△7s (Central Ry) 1952	J-D	29½	29½	30⅜	17	19½	34¼
Brisbane (City) s f 5s 1957	M-S	--	*67	--	--	37	67
Sinking fund gold 5s 1958	F-A	--	*62	--	--	36½	70
Sinking fund gold 6s 1950	J-D	--	*65	69	--	44	70
Buenos Aires (Province of)—							
△6s stamped 1961	M-S	--	*70	--	--	--	--
External s f 4⅛-4⅜s 1977	M-S	60¾	60⅝	62½	48	56	64¼
Refunding s f 4¼-4½s 1976	F-A	--	62¼	62½	21	56	66¼
External readj 4⅜-4⅝s 1976	A-O	--	62¼	64⅛	13	57⅛	65½
External s f 4½-4¾s 1975	M-N	--	64½	64¾	10	59	67
3% external s f $ bonds 1984	J-J	--	*42⅛	44⅞	--	44	49½
Canada (Dom of) 30-yr 4s 1960	A-O	107⅜	106⅛	107⅜	30	103¾	107⅜
5s 1952	M-N	102	102	102⅛	44	100⅜	102⅛
10-year 2½s 1945	F-A	100⅝	100¼	100⅝	52	98⅜	100⅝
25-year 3¼s 1961	J-J	101	100¼	101	18	97⅛	101
7-year 2¼s 1944	J-J	--	*100¼	--	--	98⅞	100⅜
30-year 3s 1967	J-J	97⅝	95⅜	97⅝	65	93¾	97⅝
30-year 3s 1968	M-N	97½	96½	97½	20	93⅝	97½
△Carlsbad (City) 8s 1954	J-J	--	--	--	--	5	5
△Chile (Rep) External s f 7s 1942	M-N	--	*16¾	17	--	15¼	18⅛
△7s assented 1942	M-N	15¼	15¼	15⅝	7	13	17½
△External sinking fund 6s 1960	A-O	16¾	16¾	16¾	2	13	18⅜
△6s assented 1960	A-O	--	15¼	15½	25	12⅞	17⅜
△Extl sinking fund 6s Feb 1961	F-A	--	16¼	16¾	1	13⅜	17⅞
△6s assented Feb 1961	F-A	15¼	15¼	15⅜	9	12⅞	17⅜
△Ry external s f 6s Jan 1961	J-J	--	16¾	16¾	1	15¼	18
△6s assented Jan 1961	J-J	15½	15¼	15½	18	13¼	17¼
△Extl sinking fund 6s Sep 1961	M-S	--	*16¾	--	--	14¾	18⅝
△6s assented Sep 1961	M-S	--	*15¼	15½	--	13¼	17⅜
△External sinking fund 6s 1962	A-O	--	*16¾	--	--	15½	17⅞
△6s assented 1962	A-O	--	*15¼	15½	--	13	17⅜
△External sinking fund 6s 1963	M-N	--	16½	16½	1	13⅝	17⅞
△6s assented 1963	M-N	--	*15¼	15½	--	13	17½
△Chile Mortgage Bank 6½s 1957	J-D	--	*15⅜	--	--	13½	16¾
△6½s assented 1957	J-D	14¼	14⅛	14¼	24	12⅝	16⅛
△Sinking fund 6¾s 1961	J-D	--	15⅝	15⅝	2	13	15⅝
△6¾s assented 1961	J-D	14¼	14¼	14¼	3	13	16¼
△Guaranteed sink fund 6s 1961	A-O	--	*15⅜	--	--	12¾	16¾
△6s assented 1961	A-O	--	14¼	14½	38	12¾	16¼
△Guaranteed sink fund 6s 1962	M-N	--	*15⅜	--	--	14½	16
△6s assented 1962	M-N	14½	14⅜	14⅝	7	13	16¼
△Chilean Cons Munic 7s 1960	M-S	--	*14⅜	--	--	14	15⅜
△7s assented 1960	M-S	--	13⅛	13¼	29	11¾	15
△Chinese (Hukuang Ry) 5s 1951	J-D	--	*12	16	--	12	15½
Colombia (Republic of)—							
△6s of 1928 Oct 1961	A-O	--	*44½	--	--	39¾	48
△6s of 1927 Jan 1961	J-J	45¼	45¼	45½	2	37¾	48
3s external s f $ bonds 1970	A-O	34½	34⅛	34⅞	16	29½	37¼
△Colombia Mtge Bank 6½s 1947	A-O	--	*26⅜	--	--	25¼	29½
△Sinking fund 7s of 1926 1946	M-N	--	*26⅜	27¾	--	25½	31
△Sinking fund 7s of 1927 1947	F-A	--	*26⅜	28	--	25½	29
Copenhagen (City) 5s 1952	J-D	--	*28⅛	28⅞	--	18¼	32¼
25-year gold 4½s 1953	M-N	--	27⅞	28	3	17½	30
△Costa Rica (Rep of) 7s 1951	M-N	--	17½	17½	1	12½	18⅝
Cuba (Republic of) 5s of 1904 1944	M-S	--	*99⅞	104¼	--	99½	101
External 5s of 1914 series A 1949	F-A	--	*102⅜	--	--	102⅜	102⅜
External loan 4½s 1949	F-A	--	*101⅞	--	--	100	103⅜
4½s external debt 1977	J-D	71¾	71¼	73	166	68½	83
Sinking fund 5½s 1953	J-J	100½	100½	100¾	4	100¼	107
△Public wks 5½s 1945	J-D	--	102¾	102¾	3	102½	115
△Czechoslovakia (Rep of) 8s ser A 1951	A-O	19½	19½	19½	9	15	21
△Sinking fund 8s series B 1952	A-O	--	*17	--	--	20	20
§△△Denmark 20-year extl 6s 1942	J-J	46½	46	46½	4	29	48½
External gold 5½s 1955	F-A	--	40⅜	40⅜	1	26¼	42
External gold 4½s 1962	A-O	35	35	35½	15	22⅝	35⅞
§△Dominican Rep Cust Ad 5½s 1942	M-S	73	73	73	1	63	73½
§△1st series 5½s of 1926 1940	A-O	--	*65½	--	--	59	70
§△2d series sink fund 5½s 1940	A-O	--	*65½	70	--	61	69⅞
Customs Admin 5½s 2d series 1961	M-S	--	*72⅛	73	--	63	73½
5½s 1st series 1969	A-O	--	68	68	5	61¾	70
5½s 2d series 1969	A-O	--	68	68	1	65	70
△El Salvador 8s ctfs of dep 1948	J-J	--	12	13	3	8	14
△Estonia (Republic of) 7s 1967	J-J	--	*11	--	--	6⅛	13½
Finland (Republic) extl 6s 1945	M-S	--	*65	99	--	65	85
French Republic 7s stamped 1949	J-D	--	*82⅛	98	--	66	85
7s unstamped 1949	---	--	*82⅛	--	--	82	85
Greek Government—							
△7s part paid 1964	---	--	*8⅛	16½	--	8¼	9
△6s part paid 1968	---	--	9	9	14	6½	9½
△Haiti (Republic) s f 6s series A 1952	A-O	--	*65½	68	--	55	66½
Helsingfors (City) extl 6½s 1960	A-O	--	*59⅛	--	--	47⅞	62
Irish Free State extl s f 5s 1960	M-N	--	*76⅛	82	--	69	78
△Jugoslavia (State Mtge Bk) 7s 1957	A-O	--	*6⅛	--	--	5¼	6¾
△Medellin (Colombia) 6½s 1954	J-D	--	*11¼	12	--	8	13
Mendoza (Prov) 4s readjusted 1954	J-D	--	80	80	1	72	82¾
Mexican Irrigation—							
△4½s stamped assented 1943	M-N	--	*6¼	7	--	5¼	7¼
△Mexico (US) extl 5s of 1899 £ 1945	Q-J	--	--	--	--	5	5⅛
△Assenting 5s of 1899 1945	Q-J	--	*6¼	--	--	5¾	7⅜
△Assenting 4s of 1904 1954	J-D	--	6⅝	6⅝	5	5¼	7⅜
△Assenting 4s of 1910 1945	J-J	--	6	6⅝	10	5⅜	7¾
§△Treasury 6s of 1913 assent 1933	J-J	--	6½	6½	1	6	7½
Minas Geraes (State)—							
△Sec external s f 6½s 1958	M-S	--	*15½	16⅝	--	9⅞	17¼
△Sec external s f 6½s 1959	M-S	--	*15½	16½	--	10⅝	17¼
△Montevideo (City) 7s 1952	J-D	--	*80	85	--	75	82½
△6s series A 1959	M-N	--	*78	--	--	70	80
New South Wales (State)—							
External s f 5s 1957	F-A	77	72½	77	23	44	77
External s f 5s 1958	A-O	77	75	77	9	48	77
Norway external 6s 1943	F-A	--	96	96	1	83⅞	96
External 6s 1944	F-A	--	*92	95½	--	84	94¾
External sink fund 4½s 1956	M-S	--	60⅛	60¼	3	53	60¼
External sink fund 4¼s 1965	A-O	--	58½	58⅞	2	51½	59
4s sink fund extl loan 1963	F-A	--	*57⅞	--	--	50⅝	57⅞
Municipal Bank extl s f 5s 1970	J-D	--	*--	68	--	50	60
Oslo (City) sink fund 4½s 1955	A-O	--	*41	45	--	27½	42
△Panama (Rep) extl s f 5s ser A 1963	M-N	--	*--	66	--	64⅞	65
△Stamped assented 5s 1963	M-N	--	*55⅜	70	--	57⅝	65
Stamp mod 3¼s ext to 1994	J-D	--	63½	63½	1	57⅛	66¼
Ext sec ref 3½s series B 1967	M-S	--	*103	104	--	101½	103⅝
△Pernambuco (State of) 7s 1947	M-S	12¾	12¾	13	5	8½	14⅛
△Peru (Rep of) external 7s 1959	M-S	--	11½	11¾	4	7¾	15⅜
△Nat loan extl s f 6s 1st ser 1960	J-D	11⅜	11¼	11¾	49	7	15½
△Nat Loan extl s f 6s 2d ser 1961	A-O	11½	11¼	11⅝	31	7¼	15½
§△Poland (Rep of) gold 6s 1940	A-O	--	*5½	--	--	--	--
△4½s assented 1958	A-O	--	*7¾	--	--	7⅞	8
△Stabilization loan s f 7s 1947	A-O	--	*14⅝	23	--	14	15
△4½s assented 1968	A-O	--	*7¾	9¾	--	5¾	9⅜
△External sink fund gold 8s 1950	J-J	--	*9¼	10¼	--	7¼	10⅝
△4½s assented 1963	J-J	--	*8⅜	9	--	5¾	10¾
△Porto Alegre (City of) 8s 1961	J-D	--	15½	15⅝	6	9⅞	16¼
△External loan 7½s 1966	J-J	--	*14½	16	--	8¾	16
Prague (City of Greater) 7½s 1952	M-N	--	--	--	--	10⅛	19⅞
Queensland (State) extl 6s 1947	F-A	--	79½	79½	1	50⅛	79½
△Rio de Janeiro (City of) 8s 1946	A-O	16½	16¼	16½	45	10	16½
△Extl sec 6½s 1953	F-A	13½	13¼	13¾	53	8¾	14½
Rio Grande do Sul (State of)—							
△8s extl loan of 1921 1946	A-O	16⅞	16¾	17	18	10⅛	17¾
△6s external sink fund gold 1968	J-D	14¾	14¾	15⅛	33	8¼	16¼
△7s external loan of 1926 1966	M-N	15¼	15¼	15¾	23	9¼	16¾
△7s municipal loan 1967	J-D	--	*15⅛	16	--	10¾	16¾
Santa Fe external sink fund 4s 1964	M-S	69⅞	69⅞	71	19	62½	71
△Sao Paulo (City of Brazil) 8s 1952	M-N	--	17¾	18	6	11¼	18⅛
△6½s extl secured s f 1957	M-N	16⅛	16⅛	16⅞	15	11	16⅞
§△San Paulo (State) 8s 1936	J-J	--	40	40	4	32	41
△8s external 1950	J-J	29	29	29	13	26½	30
△7s extl water loan 1956	M-S	28⅜	28¼	28⅜	6	25	30
△6s extl dollar loan 1968	J-J	--	28	28¼	8	20⅝	29¾
§△Secured s f 7s 1940	A-O	--	*--	62⅝	--	54¼	66
Serbs Croats & Slovenes (Kingdom)—							
△8s secured external 1962	M-N	--	*6½	7	--	4⅝	7⅞
△7s series B sec extl 1962	M-N	--	*6¼	8	--	4½	7¼
△Silesia (Prov of) extl 7s 1958	J-D	--	*5½	7	--	4½	6⅜
△4½s assented 1958	J-D	--	*5½	7¼	--	4½	6⅜
Sydney (City) s f 5½s 1955	F-A	--	65¼	65¼	2	40⅛	71
△Uruguay (Republic) extl 8s 1946	F-A	--	*70	--	--	71½	71½
△External sink fund 6s 1960	M-N	--	73	73	1	73	76
△External sink fund 6s 1964	M-N	--	*70	80	--	71½	74¾
3¾s-4-4½s ($ bonds of 1937)—							
External readjustment 1979	M-N	56	55⅝	56⅛	39	53½	59½
3¾-4-4⅛s ($ bonds of 1937)—							
External conversion 1979	M-N	--	*51	55	--	51⅜	57¾
3⅞-4⅛-4 1/16 extl conv 1978	J-D	--	*51	52½	--	51¼	57½
4-4¼-4½s extl readjustment 1978	F-A	--	*57½	59	--	54	60¾
3½s extl readjustment 1984	J-J	--	*45¼	49¾	--	41⅞	47
△Warsaw (City) external 7s 1958	F-A	--	*6	7	--	4½	7
△4½s assented 1958	F-A	--	*6	6¼	--	3⅝	6⅞

For footnotes see page 413.

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NEW YORK BOND RECORD

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Railroad and Industrial Companies							
‡Abitibi Power & Paper—							
§△5s series A unstamped 1953	J-D	--	*49	57	--	65⅛	72⅝
△Stamped 1953	J-D	--	50	50½	12	44⅝	62⅜
Adams Express coll tr gold 4s 1948	M-S	--	101⅝	101⅝	2	100½	101⅞
Coll trust 4s of 1907 1947	J-D	--	*100½	103	--	98½	101
10-year deb 4¼s stamped 1946	F-A	--	*103¾	105	--	102	106½
Ala Gt Southern 1st cons A 5s 1943	J-D	--	*104½	104⅞	--	104½	104¾
1st cons 4s series B 1943	J-D	--	*103¾	--	--	103½	103¾
Alabama Power 1st mtge 3½s 1972	J-J	--	*106⅛	--	--	104⅜	106¼
Albany Perfor Wrap Pap 6s 1948	A-O	--	63	63	2	54	63
6s with warrants assented 1948	A-O	--	*63	70	--	55	62
Albany & Susquehanna RR 3½s 1946	A-O	--	*92⅝	--	--	81½	93½
3½s registered 1946	A-O	--	*90¼	--	--	85	90
Alleghany Corp—							
5s modified 1944	F-A	83¼	83	84	19	78	92
5s modified 1949	J-D	--	71½	72¼	17	63	76⅞
5s modified 1950	A-O	--	55¾	56¼	11	51	64
△5s income 1950	A-O	44⅛	44⅛	45¼	21	41	59
Alleghany & West 1st gtd 4s 1998	A-O	--	*60¼	62	--	60	68
Allied Stores Corp 4½s debs 1951	F-A	103	103	103	5	100⅛	104
Allis-Chalmers Mfg conv 4s 1952	M-S	107⅜	107¼	107¾	24	105⅝	108½
Am & Foreign Pow deb 5s 2030	M-S	65¾	64⅛	65¾	110	59¾	69⅞
Amer T G Chem conv 5½s 1949	M-N	102½	102⅞	103	16	101¾	104¼
Am Internat Corp conv 5½s 1949	J-J	--	98⅛	99	9	93	101½
American Telephone & Telegraph Co.—							
3¼s debentures 1961	A-O	107⅝	107¼	107¾	10	105⅞	108⅜
3¼s debentures 1966	J-D	107¼	107	107¼	48	105¾	108⅜
3s conv debentures 1956	M-S	107⅜	107⅜	107⅝	79	106	109¼
Amer Tobacco Co deb 3s 1962	A-O	100⅝	100⅝	100¾	225	100	100¾
Am Type Founders conv deb 1950	J-J	N	*104¼	105	--	103¼	105
Am Wat Wks & Elec 6s series A 1975	M-N	--	90	91	17	87	108
Anaconda Cop Min deb 4½s 1950	A-O	--	*101¾	103	--	101	107
△Anglo-Chilean Nitrate deb 1967	Jan	--	44	44	1	34	45
‡Ann Arbor 1st gold 4s 1995	Q-J	--	63	64	11	62¼	69⅞
Ark & Memphis Ry Bdge & Term 5s 1964	M-S	--	*99¼	--	--	99¼	101
Armour & Co (Del) 4s B 1955	F-A	105⅞	105⅝	106	21	104⅛	106¼
1st sink fund 4s series C (Del) 1957	J-J	--	105⅝	105¾	11	104	106½
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	111	110¼	111¼	62	106½	111¼
Adjustment gold 4s 1995	Nov	--	*88	91	--	88¼	93
Stamped 4s 1995	M-N	89½	88½	89½	43	87⅝	92½
Conv gold 4s of 1909 1955	J-D	--	101	102	13	101	102⅞
Conv 4s of 1905 1955	J-D	103	102	103	8	101	103¼
Conv gold 4s of 1910 1960	J-D	--	*100	--	--	97½	99¾
Trans-Con Short L 1st 4s 1958	J-J	--	111	111¼	10	110½	112¼
Cal-Ariz 1st & ref 4½s A 1962	M-S	--	111¼	111½	19	109¾	111½
Atl Knox & Nor 1st gold 5s 1946	J-D	--	*99	--	--	--	--
Atl & Charl A L 1st 4½s A 1944	J-J	--	*102⅝	104	--	100¼	103½
1st 30-year 5s series B 1944	J-J	--	104	104	4	101	104¼
Atlantic Coast 1st cons 4s July 1952	M-S	79	77	79	73	74	83½
General unified 4½s A 1964	J-D	62⅜	60⅞	62½	96	57¾	66½
10-year coll tr 5s May 1 1945	M-N	100¼	100	100⅜	99	94⅞	100⅜
L & N coll gold 4s Oct 1952	M-N	67¼	66½	67¼	60	63½	73
Atlantic & Danville Ry 1st 4s 1948	J-J	--	32½	33½	5	30¼	40
Second mortgage 4s 1948	J-J	--	27½	27½	3	25¼	33
Atl Gulf & W I SS coll tr 5s 1959	J-J	--	99¼	100	22	95½	100
Atlantic Refining deb 3s 1953	M-S	--	*103¾	104¼	--	102	106
B							
Baltimore & Ohio RR—							
1st mtge gold 4s July 1948	A-O	56	55½	56⅛	39	52¾	62⅞
Stamped modified bonds—							
1st mtge gold (int at 4% to Oct 1 1946) due July 1948	A-O	57¼	56¼	57¼	60	54½	65⅛
Ref & gen ser A (int at 1% to Dec 1 1946) due 1995	J-D	27	26⅜	27¼	174	24¼	39¼
Ref & gen ser C (int at 1½% to Dec 1 1946) due 1995	J-D	30½	29¾	30½	133	28	44½
Ref & gen ser D (int at 1% to Sep 1 1946) due 2000	M-S	27	26	27	79	24⅝	39⅛
Ref & gen ser F (int at 1% to Sep 1 1946) due 1996	M-S	27	26⅛	27	93	24¾	39
△Conv due Feb 1 1960	F-A	21⅞	20⅞	22	238	18⅝	42¼
Pgh L E & W Va System—							
Ref gold 4s extended to 1951	M-N	48¾	47½	48¾	41	45	54⅝
S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950	J-J	37½	36¼	37½	70	34½	48⅜
Toledo Cin Div ref 4s A 1959	J-J	--	44⅜	45⅛	14	43¼	53¾
Bangor & Aroostock RR 1st 5s 1943	J-J	99¾	99⅝	99¾	7	95½	100
Con ref 4s 1951	J-J	--	55	55⅛	7	48	59½
4s stamped 1951	J-J	--	55¼	55⅞	7	49	59
Battle Creek & Sturgis 1st gtd 3s 1989	J-D	--	*44	49	--	45	48
Beech Creek extl 1st gold 3½s 1951	A-O	--	*79	85	--	72⅞	83½
Bell Telep of Pa 5s series B 1948	J-J	106⅜	106	106½	15	106	108⅞
1st & ref 5s series C 1960	A-O	--	129¼	129¾	8	127½	130½
Belvidere Del cons 3½s 1943	J-J	--	--	--	--	--	--
Beneficial Indus Loan 2¼s 1950	J-D	--	*98½	99¼	--	98	99½
2¾s debentures 1956	A-O	--	*96¾	97½	--	96⅜	98
Beth Steel 3½s conv debs 1952	A-O	103	103	103½	50	103	105¾
Consol mtge 3¼s series F 1959	J-J	102⅞	102½	103	11	102½	105½
Consol mtge 3s series G 1960	F-A	100½	100¼	100⅝	25	100⅛	102
Consol mtge 3¼s series H 1965	F-A	102⅝	102	102⅝	9	102	105
Big Sandy 1st mtge 4s 1944	J-D	--	--	--	--	103	103
Blaw Knox 1st mtge 3½s 1950	F-A	--	*	101¾	--	101	102¾
Boston & Maine 1st 5s A C 1967	M-S	--	75	75	5	74½	79
1st M 5s series II 1955	M-N	--	89½	89½	1	85½	91
1st gold 4¾s series JJ 1961	A-O	--	*	74	--	74	75½
1st mtge 4s series RR 1960	J-J	68½	67½	68½	10	66½	76
△Inc mtge 4½s ser A July 1970	M-N	34⅜	30⅛	34⅜	408	29⅛	43¼
‡△Boston & N Y Air L 1st 4s 1955	F-A	21	20½	21	25	14	22¼
Bklyn Edison cons M 3¼s 1966	M-N	--	108½	108¾	7	107	108⅞
Bklyn Union El 1st gold 5s 1950	F-A	--	*100⅜	--	--	100⅜	100⅜
Bklyn Union Gas 1st cons gold 5s 1945	M-N	103	103	103	15	100¾	106
1st lien & ref 6s series A 1947	M-N	102½	102½	102½	14	98½	108
Debenture gold 5s 1950	J-D	77¼	76⅞	77¼	20	72½	88½
1st lien & ref 5s series B 1957	M-N	94¼	94¼	94¼	5	88½	105
Buffalo Gen Elec 4½s B 1981	F-A	--	114½	114½	1	113	114½
Buffalo Niag Elec 3½s series C 1967	J-D	--	--	--	--	110½	110½
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to 1946) due 1957	M-N	34¾	34¼	34¾	24	33	41½
‡Burlington Cedar Rap & Nor—							
§△1st & coll 5s 1934	A-O	--	5¾	6	15	5¾	8⅜
△Certificates of deposit	--	--	5¾	5¾	5	5¼	7⅝
Bush Terminal 1st 4s 1952	A-O	--	78	78	1	78	83½
Consolidated 5s 1955	J-J	--	58	58¾	12	53	63¼
Bush Term Bldgs 5s gtd 1960	A-O	--	75	75	1	70	81¼
C							
California-Oregon Power 4s 1966	A-O	107⅞	107½	108	19	106	108
Canada Southern cons gtd 5s A 1962	A-O	--	78	79	6	78	85
Canadian National gold 4½s 1957	J-J	--	108½	109	3	104	109
Guaranteed gold 5s July 1969	J-J	--	107½	108	17	104¾	108⅛
Guaranteed gold 5s Oct 1969	A-O	--	111	111⅜	14	107¾	112
Guaranteed gold 5s 1970	F-A	--	111	111	1	108	111½
Guaranteed gold 4¾s 1955	J-D	--	*109⅛	109¾	--	105	109⅞
Guaranteed gold 4½s 1956	F-A	108⅛	107⅞	108⅛	9	103⅞	108½
Guaranteed gold 4½s 1951	M-S	107½	107⅛	107½	12	103¾	107¾

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Canadian Northern Ry deb 6½s 1946	J-J	--	110¾	111¼	11	108½	111⅝
Can Pac Ry 4% deb stk perpetual	J-J	69½	69⅜	69⅜	155	62	71¼
Coll trust 4½s 1946	M-S	97⅛	96½	97⅛	56	89¾	97¾
5s equipment trust ctfs 1944	J-J	--	105¼	105½	6	103	105½
Coll trust gold 5s 1954	J-D	93½	92½	93½	71	81½	93½
Collateral trust 4½s 1960	J-J	86⅝	86	86¾	51	77	88¼
‡§△Carolina Central 1st gtd 4s 1949	J-J	--	*20	57¾	--	47	59
Carolina Clinch & Ohio 4s 1965	M-S	--	108¼	108¼	1	106⅛	108¼
Carriers & Gen Corp 5s w w 1950	M-N	--	102	102	2	99½	102¼
Cart & Adir 1st gtd gold 4s 1981	F-A	--	46	46	4	42⅝	55
Celotex Corp deb 4½s w w 1947	J-D	98¾	98½	98¾	8	93¼	100
△Cent Branch U P 1st gold 4s 1948	J-D	--	24¼	24¼	3	23	30½
‡Central of Georgia Ry—							
△1st mtge 5s Nov 1945	F-A	57	56	57	22	45½	60¼
§△Consol gold 5s 1945	M-N	15¾	15¾	16⅜	79	10⅜	20
△Ref & gen 5½s series B 1959	A-O	--	5	5	7	3	7⅞
△Ref & gen 5s series C 1959	A-O	4¾	4½	4¾	23	3	8
△Chatt Div pur money gold 4s 1951	J-D	22	22	22	11	15½	23
△Mobile Div 1st gold 5s 1946	J-J	--	*13⅞	16	--	11	18¾
Central Illinois Light 3½s 1966	A-O	110¾	110½	110¾	2	110½	112⅛
‡△Cent New Eng 1st gtd 4s 1961	J-J	--	65	65	2	62½	75
‡△Central of N J gen gold 5s 1987	J-J	17¾	17½	18	21	13¾	21
5s registered 1987	--	16¾	16⅛	16¾	51	14	18⅜
△General 4s 1987	J-J	16¼	16¼	17	33	12¾	19¼
4s registered 1987	--	--	*13⅞	--	--	13½	14
Central N Y Power 3¾s 1962	A-O	--	*108⅝	109	--	107	108½
Central Pacific 1st ref gtd gold 4s 1949	F-A	74	73½	74⅜	64	68	77¾
Through Short L 1st gtd 4s 1954	A-O	--	*64½	66	--	62	72½
Guaranteed gold 5s 1960	F-A	52½	51⅞	52¾	126	49	58¾
§△Central RR & Bank'g of Ga 5s 1942	M-N	83	83	83	1	78	95¼
Certain-teed Prod 5½s A 1948	M-S	89¾	89¾	91	18	80⅞	91½
Champion Paper & Fibre—							
S f deb 4¾s (1935 issue) 1950	M-S	--	*104¾	--	--	104½	105¼
S f deb 4¾s (1938 issue) 1950	M-S	--	103	103	1	102¼	103¾
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	--	128½	128½	3	126	129⅝
Ref & impt mtge 3½s D 1996	M-N	--	101⅛	101½	5	100⅛	103½
Ref & impt M 3½s series E 1996	F-A	101⅛	101	101¾	24	100⅝	104
Potts Creek Br 1st 4s 1946	J-J	--	--	--	--	--	--
R & A Div 1st cons gold 4s 1989	J-J	--	*117¾	121	--	118	121¾
2d consol gold 4s 1989	J-J	--	*114	--	--	114	114
△Chicago & Alton RR ref 3s 1949	A-O	20	19¼	20⅛	244	13	22⅜
Chicago Burlington & Quincy RR—							
Illinois division 3½s 1949	J-J	88¼	88	88½	41	85	89⅝
3½s registered 1949	--	--	*83	88	--	81½	85
Illinois Division 4s 1949	J-J	93⅞	93	93⅞	39	90	95⅞
4s registered 1949	--	--	90	90¼	20	88	90¼
General 4s 1958	M-S	75¾	75⅜	76	27	73⅞	83½
1st & ref 4½s series B 1977	F-A	63¾	63⅜	64¾	54	63⅜	72⅜
1st & ref 5s series A 1971	F-A	72	71	72	22	71	80
Chicago & Eastern Ill RR—							
△Gen mtge inc (conv) 1997	J-J	25	24½	25	81	21¼	34½
Chicago & Erie 1st gold 5s 1982	M-N	--	119	119⅜	14	119	123
Chicago Gt West 1st 4s series A 1988	J-J	64	64	64¾	35	61½	68⅛
△Gen inc mtge 4½s 2038	J-J	34¼	33¾	34¼	29	33	45
‡△Chic Ind & Louisville ref 6s A 1947	J-J	--	31⅝	32	2	31	38
△Refunding gold 5s series B 1947	J-J	--	31	31	1	28	36
△Refunding 4s series C 1947	J-J	--	*28	28⅞	--	28¼	34
△1st & gen 5s series A 1966	M-N	8	8	8	14	6⅞	10½
△1st & gen 6s series B May 1966	J-J	8⅛	7¾	8⅛	18	7⅜	11
Chicago Ind & Sou 50-year 4s 1956	J-J	--	*58	60	--	56¾	70
‡Chicago Milwaukee & St Paul—							
△Gen 4s series A May 1 1989	J-J	--	36¼	37½	53	33½	51½
△Gen gold 3½s series B May 1 1989	J-J	--	34½	34½	5	32⅜	48½
△Gen 4½s series C May 1 1989	J-J	38½	38	38¾	184	34	53
△Gen 4½s series E May 1 1989	J-J	38½	38¼	38⅝	11	34	53⅛
△Gen 4¾s series F May 1 1989	J-J	--	38¼	38½	9	34¼	53
‡Chic Milw St Paul & Pac RR—							
△Mtge gold 5s series A 1975	F-A	13	12¾	13¼	355	8⅝	17¾
△Conv adjustment 5s Jan 1 2000	A-O	2¼	2⅛	2¼	460	1⅝	3
‡Chicago & North Western Ry—							
△General gold 3½s 1987	M-N	27½	26	27½	77	20½	34
3½s registered 1987	M-N	--	26¼	26¼	3	22	32
△General 4s 1987	M-N	28¾	27⅛	28¾	42	22¼	34½
4s registered 1987	M-N	--	--	28	--	25	33
△Stpd 4s n p Fed inc tax 1987	M-N	28	28	28	25	23	34
△Gen 4¾s stpd Fed inc tax 1987	M-N	28¾	28	28¾	105	22⅜	35⅛
△Gen 5s stpd Fed inc tax 1987	M-N	29½	28½	29½	137	23	36
△4½s stamped 1987	M-N	--	30	30	3	22¾	34½
§△Secured 6½s 1936	M-N	38½	37½	38½	49	26	42
△1st & ref gold 5s May 1 2037	J-D	19	18⅜	19	50	14⅛	24
△1st & ref 4½s stpd May 1 2037	J-D	20⅝	19¼	20⅝	85	13⅝	23½
△1st & ref 4½s C May 1 2037	J-D	20⅝	19⅜	20⅝	96	14⅛	23½
△Conv 4¾s series A 1949	M-N	1½	1½	1¾	81	1¼	2¼
‡§△Chicago Railways 1st 5s stpd 25% part paid 1927	F-A	--	51¼	51¼	5	40	59¼
‡△Chic R I & Pac Ry gen 4s 1988	J-J	24⅞	23¾	24⅞	175	18½	29⅜
△Certificates of deposit	--	--	23½	24	7	18	26
§△Refunding gold 4s 1934	A-O	13¼	13⅛	13¾	580	9½	15¾
§△Secured 4½s series A 1952	M-S	14⅝	14½	15	100	10¼	16¾
△Conv gold 4½s 1960	M-N	2½	2⅜	2⅝	53	1½	3⅝
Chicago St L & New Orleans 5s 1951	J-D	--	69½	70	7	68	80
Gold 3½s 1951	J-D	--	*50	66⅞	--	--	--
Memphis Div 1st gold 4s 1951	J-D	--	*	52	--	47	55
Chic T H & Southeastern 1st 5s 1960	J-D	59	59	59⅜	14	59	68
Income guaranteed 5s Dec 1 1960	M-S	--	*46½	48½	--	45½	54
Chicago Union Station—							
1st mtge 3¾s series E 1963	J-J	108	107¾	108	12	105½	108⅞
1st mtge 3⅛s series F 1963	J-J	101¼	101¼	101¼	13	99¼	102¾
Chic & West Indiana conn 4s 1952	J-J	--	94⅜	94⅜	2	92½	96⅞
1st & ref 4¼s series D 1962	M-S	97	96	97	68	94½	99¾
Childs Co deb 5s 1943	A-O	48½	48½	49⅞	52	36	50
Debenture 5s 1957	A-O	46	46	47	6	43	49⅝
‡△Choctaw Ok & Gulf cons 5s 1952	M-N	--	*22⅛	24½	--	17	26⅞
Cincinnati Gas & Elec 3¼s 1966	F-A	--	109	109	1	106¾	109
1st mtge 3½s 1967	J-D	--	*111⅞	--	--	109¾	111
Cin Leb & Nor 1st cons gtd 4s 1942	M-N	--	--	--	--	102⅞	102⅞
Cin Union Term 1st gtd 3½s D 1971	M-N	--	*110	--	--	108⅛	110⅛
1st mtge gtd 3⅜s series E 1969	F-A	--	*110⅝	--	--	110	112
Clearfield & Mahoning Ry 5s 1943	J-J	--	*98⅜	--	--	99	99½
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	68	67⅝	68	8	65	76
General 5s series B 1993	J-D	--	*78	86	--	85	86
Ref & impt 4½s series E 1977	J-J	44⅛	44⅛	44¾	178	42¼	53½
Cin Wab & M Div 1st 4s 1991	J-J	--	*44⅛	46	--	44	52½
St L Div 1st coll tr gold 4s 1990	M-N	--	*63⅛	65	--	64⅛	74½
Cleveland Elec Illum 3s 1970	J-J	--	107¼	107¾	5	104½	108⅜
Cleveland & Pittsburgh RR—							
General 4½s series B 1942	A-O	--	*99½	--	--	--	--
Series B 3½s gtd 1942	A-O	--	--	--	--	--	--
Series C 3½s gtd 1948	M-N	--	--	--	--	--	--
Series D 3½s gtd 1950	F-A	--	*89½	--	--	108	108
General 4½s series A 1977	F-A	--	*105	107⅞	--	--	--
Gen & ref 4½s series B 1981	J-J	--	*105	--	--	105	108
Cleve Short Line 1st gtd 4½s 1961	A-O	--	65½	65½	7	64¼	83⅝

For footnotes see page 413.

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NEW YORK BOND RECORD

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Cleve Union Term gtd 5½s 1972	A-O	--	76	76¾	13	75⅜	84
1st s f 5s series B gtd 1973	A-O	65	64	65¼	17	64	71⅛
1st s f 4½s series C 1977	A-O	59½	59⅛	59¾	14	58½	66⅞
Coal River Ry 1st gtd 4s 1945	J-D	--	*103¼	--	--	--	--
Colo Fuel & Iron gen s f 5s 1943	F-A	--	*101 15/16	101¾	--	101⅞	103¼
5s income mtge 1970	A-O	80	80	80	2	79¾	88
△Colo & South 4½s series A 1980	M-N	21½	21½	22	63	15	24½
Columbia G & E deb 5s May 1952	M-N	94¼	92⅝	94¼	167	84½	102
Debenture 5s Apr 15 1952	A-O	95	93⅛	95	48	85	102
Debenture 5s 1961	J-J	92	90	92	172	78¾	101¼
Columbus & H V 1st extl gold 4s 1948	A-O	--	*109	--	--	--	--
Columbus & Sou Ohio El 3¼s 1970	M-S	107⅝	107⅝	107¾	14	106	107⅞
Columbus & Tol 1st extl 4s 1955	F-A	--	*110⅜	--	--	--	--
△Commercial Mackay Corp—							
Income deb w w Apr 1 1969	May	27½	27½	28½	3	21	31
Commonwealth Edison Co—							
1st mtge 3½s series I 1968	J-D	--	110½	110½	1	108¾	110¾
Conv debs 3½s 1958	J-J	--	109	109	13	106	109¾
Conn & Pasump Riv 1st 4s 1943	A-O	--	*100½	--	--	--	--
Conn Ry & L 1st & ref 4½s 1951	J-J	--	*110⅛	--	--	--	--
Stamped gtd 4½s 1951	J-J	--	*110	110¼	--	108¼	110
Conn River Power s f 3¾s A 1961	F-A	--	109⅛	109⅛	1	108¾	110⅛
Consolidated Edison of New York—							
3¼s debentures 1946	A-O	103¾	103¾	103⅞	4	102⅝	104
3½s debentures 1948	A-O	105⅛	104¾	105⅜	48	104	106¼
3½s debentures 1956	A-O	106	105⅝	106	15	103	106½
3½s debentures 1958	J-J	--	106¾	106¾	3	105½	108
Consolidated Oil conv deb 3½s 1951	J-D	103¼	103¼	103¾	22	101¾	105⅛
‡△Consol Ry non-conv deb 4s 1954	J-J	--	*32	33½	--	23½	34¾
△Debenture 4s 1955	J-J	33¼	33¼	33¼	6	26	34¾
△Debenture 4s 1956	J-J	--	32½	32½	1	23½	34¾
Consolidation Coal s f 5s 1960	J-J	90¾	88	90¾	9	80	90¾
Consumers Power Co—							
1st mtge 3½s 1965	M-N	--	108⅝	108⅝	5	107	108¾
1st mtge 3½s 1967	M-N	--	*109⅛	--	--	108½	109¾
1st mtge 3½s 1970	M-N	--	110¾	111	11	108¾	111
1st mtge 3¼s 1966	M-N	--	107¼	107¾	15	106	108
1st mtge 3¼s 1969	M-N	--	109	109	8	107⅛	109¾
Crane Co 2¼s s f debs 1950	A-O	--	100⅛	100⅛	5	99½	101⅜
Crucible Steel 3¼s s f debs 1955	J-D	--	*92	92¾	--	92	94½
§△Cuba Northern Ry 1st 5½s 1942	J-D	31	31	31⅛	6	26	37⅛
△Deposit receipts	---	28¼	28	28½	16	23⅛	33½
△Cuba RR 1st 5s gold 1952	J-J	34½	34½	34½	19	30	39½
△Deposit receipts	---	--	28½	29	9	28	35¾
△7½s series A extended to 1946	J-D	--	*32½	35	--	25½	33½
△Deposit receipts	---	--	27½	28⅞	36	23¼	33
△6s series B extended to 1946	J-D	--	34	34	1	30½	34
△Deposit receipts	---	--	*27¼	29	--	23¼	33
Curtis Publishing Co 3s deb 1955	A-O	--	90	90	3	86½	93½

D

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Dayton P & L 1st mtge 3s 1970	J-J	--	*106	106⅜	--	103¼	106¾
Dayton Union Ry 3¼s series B 1965	J-D	--	*--	101½	--	101¼	101½
Delaware & Hudson 1st & ref 4s 1943	M-N	55¾	55⅜	56	80	51¾	61¼
Delaware Power & Light 1st 4½s 1971	J-J	--	*107⅝	--	--	106¼	107⅝
1st & ref 4¼s 1969	J-J	--	*104½	--	--	104⅛	105½
1st mortgage 4½s 1969	J-J	--	*108⅛	--	--	104	107½
‡§△Den & R G 1st cons gold 4s 1936	J-J	18⅝	17⅞	18¾	592	10¼	19⅛
§△Consol gold 4½s 1936	J-J	19	17⅞	19	86	10½	19½
‡△Denv & R G W gen 5s Aug 1955	F-A	2¾	2¾	2⅞	40	1½	4¼
△Assented (subject to plan)	F-A	--	1¾	2⅜	144	1¼	3⅝
△Ref & impt 5s series B Apr 1978	A-O	16⅝	15¼	16⅝	90	11¼	19¾
‡△Des M & Ft Dodge 4s ctfs 1935	J-J	--	4⅜	4⅜	9	3¾	6½
‡△Des Plains Val 1st gtd 4½s 1947	M-S	--	*83	--	--	78½	87
Detroit Edison 4s series F 1965	A-O	--	111	111	17	108⅜	111⅞
Gen & ret mtge 3½s series G 1966	M-S	--	--	--	--	109¼	111¼
Gen & ref 3s series H 1970	J-D	104¼	104¼	104¾	38	101⅝	106½
Detroit & Mackinac 1st lien gold 4s 1995	J-D	--	32½	32½	2	32½	40
△Second gold 4s 1995	J-D	--	*18⅝	20	--	17½	20
Detroit Term & Tunnel 4½s 1961	M-N	85	82½	85	12	80⅛	95⅛
Dow Chemical deb 2¼s 1950	M-S	--	103	103	10	102½	103⅝
Dul Miss & Iron Range Ry 3½s 1962	A-O	--	*108	--	--	106¾	108
‡§△Dul Sou Shore & Atl gold 5s 1937	J-J	--	22¼	22	6	15½	31
Duquesne Light 1st M 3½s 1965	J-J	109¾	109⅜	109¾	16	108⅛	110½

E

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
East Ry Minn Nor Div 1st 4s 1948	A-O	--	*105	--	--	108	109
East Tenn Va & Ga Div 1st 5s 1956	M-N	--	*100	101½	--	99½	103
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	--	150	150	1	150	150
Elec Auto-Lite 2¼s debs 1950	J-D	--	*100⅛	100¼	--	99⅛	100½
Elgin Joliet & East Ry 3¼s 1970	M-S	104¼	104¼	104½	10	103	104½
El Paso & S W 1st 5s 1965	A-O	67	66	67	10	58½	70
5s stamped 1965	A-O	--	--	--	--	56½	62
Erie Railroad Co—							
1st cons M 4¾s series A 1957	J-J	--	105 3/16	105 3/16	5	104	106¼
1st cons M 4s series B 1995	J-J	90¼	90¼	90¾	192	86¼	93⅜
△Gen mtge inc 4½s series A 2015	J-J	49½	49	49¾	250	45⅜	56¾
N Y & Erie RR extl 1st 4s 1947	M-N	--	*103½	--	--	106	108
Ohio Div 1st mtge 3¼s 1971	M-S	--	95½	95½	10	95	97

F

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Fairbanks Morse deb 4s 1956	J-D	--	*105¼	107	--	105	107½
Firestone Tire & Rub 3s deb 1961	M-N	98	98	98¼	22	88¾	98¼
‡△Fla Central & Peninsular 5s 1943	J-J	--	*57½	--	--	58	65¾
‡Florida East Coast 1st 4½s 1959	J-D	68	65¼	68	36	57½	70
△1st & ref 5s series A 1974	M-S	15⅜	13¾	15⅞	147	8⅝	15⅞
△Certificates of deposit	---	15	13	15	70	7½	15
‡Fonda Johns & Glover RR—							
§A2-4s (Proof of claim) 1982	M-N	--	*3	3¾	--	2¼	4
△Certificates of deposit	---	--	3	3	1	1⅞	3⅞
Food Machinery Corp 3s debs 1956	J-D	--	*102	102¾	--	100	101¾
Francisco Sugar coll trust 6s 1956	M-N	78¾	78⅝	78¾	15	69	83

G

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Gas & Elec of Berg Co cons 5s 1949	J-D	--	*117	--	--	--	--
Gen Steel Castings 5½s 1949	J-J	96⅛	95½	96¼	34	94	98¼
‡△Georgia & Ala Ry 5s Oct 1 1945	J-J	15	14	15	18	14	21½
‡§△Ga Caro & Nor 1st ext 6s 1934	J-J	28	27	28	8	20	31¾
Goodrich (B F) 1st 4¼s 1956	J-D	104⅞	104½	105	15	93⅞	105¼
Gotham Hosiery deb 5s w w 1946	M-S	--	*92½	96	--	80	94
Grays Point Term 1st gtd 5s 1947	J-D	--	*91	--	--	--	--
Great Northern 4¼s series A 1961	J-J	107⅞	107½	107⅞	4	105¾	108⅞
General 5½s series B 1952	J-J	100	99½	100	22	98⅝	105
General 5s series C 1973	J-J	--	90	90¼	7	88⅛	97½
General 4½s series D 1976	J-J	--	79⅜	80	14	79⅜	89
General 4½s series E 1977	J-J	80	79¾	81	13	79	87⅞
General mtge 4s series G 1946	J-J	95⅛	94¼	95¼	30	93⅛	99¾
Gen mtge 4s series H 1946	J-J	92¾	92⅝	93	27	92⅝	97⅝
Gen mtge 3¾s series I 1967	J-J	72⅛	71¾	72⅛	33	69¼	79½
△Green Bay & West deb ctfs A	Feb	--	*60	65	--	57¼	65
△Debentures ctfs B	Feb	--	*8½	8¾	--	7½	10½
Gulf Mob & Nor 1st 5½s B 1950	A-O	89⅞	89⅞	89⅞	1	89⅞	95½
1st mtge 5s series C 1950	A-O	--	86½	86½	6	86	92½
Gulf Mobile & Ohio 4s series B 1975	J-J	67¾	67¾	68	9	66½	74¼
△Gen mtge inc 5s series A 2015	J-J	50½	50⅛	50½	13	46	59
Gulf & Ship Island RR—							
1st & ref Term M 5s stpd 1952	J-J	--	*92	--	--	92½	93½
Gulf States Steel s f 4½s 1961	A-O	--	101¾	101¾	2	101½	105
Gulf States Util 3½s series D 1969	M-N	--	110½	110½	2	109⅛	111

For footnotes see page 413.

H

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Hocking Valley Ry 1st 4½s 1999	J-J	--	*126	127	--	122⅝	126⅛
Hoe (R) Co 1st mtge 1944	A-O	--	*101	103	--	98½	103
‡§△Housatonic Ry cons gold 5s 1937	M-N	87½	87½	88	14	61⅞	91½
Houston Oil 4¼s debs 1954	M-N	--	102¾	102¾	7	102¾	104¼
Hudson Coal 1st s f 5s series A 1962	J-D	39⅜	39	39½	70	35⅛	45
Hudson Co Gas 1st gold 5s 1949	M-N	--	*118¾	120	--	118⅛	120½
Hudson & Manhattan 1st 5s A 1957	F-A	43⅜	42½	43⅜	163	36¼	48¾
△Adj income 5s Feb 1957	A-O	15⅜	14¾	15⅝	171	8¾	15⅞

I

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Illinois Bell Telep 2¾s series A 1981	J-J	100⅞	100⅞	101⅜	23	99¾	102¾
Illinois Central RR—							
1st gold 4s 1951	J-J	--	*91⅛	--	--	90	92½
1st gold 3½s 1951	J-J	--	86¾	86¾	2	84	86¾
Extended 1st gold 3½s 1951	A-O	--	*86⅛	--	--	86	86⅛
1st gold 3s sterling 1951	M-S	--	*30	65	--	--	--
Collateral trust gold 4s 1952	A-O	47	46½	47	53	42⅛	53⅞
Refunding 4s 1955	M-N	44½	44⅜	45⅜	115	39¾	49½
Purchased lines 3½s 1952	J-J	--	*40¼	42¼	--	38⅜	46½
Collateral trust gold 4s 1953	M-N	44½	44	45	47	39½	50
Refunding 5s 1955	M-N	53¼	53	53⅞	31	48¼	58¼
40-year 4¾s 1966	F-A	43	42¾	43¼	100	38½	49
Cairo Bridge gold 4s 1950	J-D	--	*--	79⅜	--	71	83
Litchfield Div 1st gold 3s 1951	J-J	--	*--	58	--	57	58
Louisville Div & Term gold 3½s 1953	J-J	--	53½	55	5	53	57
Omaha Div 1st gold 3s 1951	F-A	--	*--	41¾	--	40	46¼
St. Louis Div & Term gold 3s 1951	J-J	--	*--	45	--	39¼	49¼
Gold 3½s 1951	J-J	--	49	49	1	43	54
Springfield Div 1st gold 3½s 1951	J-J	--	*45¼	50	--	79	79
Western Lines 1st gold 4s 1951	F-A	60¼	60	60¼	7	56	64⅛
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	47⅞	47½	48	159	40¾	52⅝
1st & ref 4½s series C 1963	J-D	43½	43½	44⅛	96	37½	47⅜
Ind Ill & Iowa 1st gold 4s 1950	J-J	--	*69⅜	70	--	66⅛	78
‡△Ind & Louisville 1st gtd 4s 1956	J-J	--	*20½	23½	--	19⅝	27½
Ind Union Ry 3½s series B 1986	M-S	--	*108⅛	110	--	108⅛	108⅛
Inland Steel 1st mtge 3s series F 1961	A-O	103¾	103½	104	13	103	105½
Inspiration Cons Copper 4s 1952	A-O	--	102¼	102¼	2	99¾	102¼
Interlake Iron conv deb 4s 1947	A-O	--	100⅜	101	17	99¼	101¾
‡△Inter-Great Nor 1st 6s series A 1952	J-J	18¼	17¾	18¼	50	11⅜	20⅛
△Adjustment 6s series A July 1952	A-O	1⅜	1⅜	1½	36	1¼	2⅛
△1st 5s series B 1956	J-J	17⅛	16¾	17¼	28	11	18⅜
△1st gold 5s series C 1956	J-J	17	17	17⅛	39	11¾	18½
Internat Hydro El deb 6s 1944	A-O	27¼	25½	27¼	93	21⅞	29¼
Internat Paper 5s series A & B 1947	J-J	--	103⅞	103⅞	1	103½	105
Ref sink fund 6s series A 1955	M-S	105	104¾	105	13	104⅝	105½
Int Rys Cent Amer 1st 5s B 1972	M-N	95½	95½	96	21	85	96
1st lien & ref 6½s 1947	F-A	--	98½	99	7	90½	101
Int Telep & Teleg deb gold 4½s 1952	J-J	56¾	56½	57¼	119	35¾	57½
Debentures 5s 1955	F-A	57¼	57	57¾	143	38¾	58
‡△Iowa Cent Ry 1st & ref 4s 1951	M-S	--	*⅞	1¼	--	½	1⅜

J

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
James Frankl & Clear 1st 4s 1959	J-D	45¼	45¼	46	12	43	53⅜
Jones & Laughlin Steel 3¼s 1961	J-J	--	96	96	21	93	97½

K

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Kanawha & Mich 1st gtd gold 4s 1990	A-O	--	*--	88	--	84¼	88
‡§△K C Ft S & M Ry ref gold 4s 1936	A-O	50⅜	45¾	50⅝	333	40	53⅝
△Certificates of deposit	---	--	44½	46	58	37½	52½
Kansas City Southern Ry 1st 3s 1950	A-O	60½	60¼	60½	13	56¾	64⅝
Ref & impt 5s Apr 1950	J-J	68⅝	68	68¾	8	65¾	74
Kansas City Term 1st 4s 1960	J-J	109½	108¼	109½	21	108⅛	110
Kentucky Central gold 4s 1987	J-J	--	*110½	--	--	110½	111⅝
Kentucky & Ind Term 4½s 1961	J-J	--	*40½	50	--	40¼	43½
Stamped 1961	J-J	--	84¾	84¾	3	80	86
Plain 1961	J-J	--	*90	95	--	90	90
4½s unguaranteed 1961	J-J	--	84	84	1	83	84
Kings County El L & P 6s 1997	A-O	--	--	--	--	--	--
Kings Co Lighting 1st 5s 1954	J-J	--	103⅜	103½	11	101	106½
1st & ref 6½s 1954	J-J	--	*106⅛	107	--	105½	106¾
Koppers Co 1st mtge 3½s 1961	M-S	--	105¾	105¾	5	103¼	105¾
Kresge Foundation 3% notes 1950	M-S	--	99½	100	6	98	102
‡△Kreuger & Toll 5s ctfs 1959	M-S	--	*1⅝	2½	--	¾	1⅞

L

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
§△Laclede Gas Lt ref & ext mtge 5s 1942	A-O	--	*100½	--	--	93	101½
Ref & ext mtge 5s 1945	A-O	99	98¾	99	13	98	99½
Coll & ref 5½s series C 1953	F-A	84⅜	83	86	63	72	88
Coll & ref 5½s series D 1960	F-A	--	84	86	61	72½	88
Coll trust 6s series A 1942	F-A	--	*99¾	100	--	70	100½
Coll trust 6s series B 1942	F-A	--	*99¾	--	--	83	100½
Lake Erie & Western RR—							
5s extended at 3% to 1947	J-J	--	*97⅛	97½	--	95	97½
Lake Sh & Mich Sou gold 3½s 1997	J-D	--	77½	78	15	75¾	88
3½s registered 1997	J-D	--	*73	75	--	72¼	84
Lautaro Nitrate Co Ltd—							
△1st mtge income reg 1975	Dec	--	44	44	10	35	44⅛
Lehigh Coal & Nav s f 4½s A 1954	J-J	--	72⅛	72⅜	14	70	80
Cons sink fund 4½s series C 1954	J-J	70	69½	70	6	67	79⅞
Lehigh & New Eng RR 4s A 1965	A-O	--	*92	94	--	93	96¼
Lehigh & N Y 1st gtd gold 4s 1945	M-S	--	78⅜	78⅜	1	67⅝	80½
Lehigh Valley Coal Co—							
5s stamped 1944	---	--	*99½	--	--	99½	100
1st & ref sink fund 5s 1954	F-A	--	*77	--	--	75	80
5s stamped 1954	---	--	*--	81	--	72	82⅝
1st & ref sink fund 5s 1964	F-A	--	*65½	--	--	58	66
5s stamped 1964	---	--	*65⅝	67	--	58	68
1st & ref sink fund 5s 1974	F-A	--	64½	64½	1	57	64½
5s stamped 1974	---	66	65	66	7	58	66½
Leh Val Harbor Term gtd 5s 1954	F-A	--	44	44½	5	42⅛	51
Lehigh Valley N Y 4½s ext 1950	J-J	49½	49½	49½	4	48	53⅞
Lehigh Valley RR—							
4s stamped modified 2003	M-N	28¾	28⅝	29⅞	119	26¼	37½
4s registered 2003	---	--	27¾	28⅛	4	26	36
4½s stamped modified 2003	M-N	30¾	30¾	32⅜	81	29	40⅜
4½s registered 2003	---	--	*29½	32¾	--	30¼	38¼
5s stamped modified 2003	M-N	36½	36¼	37	26	32	46
Leh Val Term Ry ext 5s 1951	A-O	158	158	58	1	51⅞	61
Lex & East 1st 50-yr 5s gtd 1965	A-O	--	*114½	117½	--	114	117½
Libby McNeil & Libby 4s 1955	J-J	--	*105½	105⅝	--	104	106
Liggett & Myers Tobacco 7s 1944	A-O	111¾	111¾	111⅞	9	111¾	115
5s debenture 1951	F-A	--	*122¼	122⅞	--	121½	123⅛
Little Miami gen 4s series A 1962	M-N	--	*99¾	--	--	--	--
Long Dock Co 3¾s ext to 1950	A-O	--	104	104	5	102¾	104
Long Island unified 4s 1949	M-S	--	*--	96	--	91¾	96½
Guaranteed ref gold 4s 1949	M-S	--	96½	96¾	9	92	98
4s stamped 1949	M-S	--	96	96	5	91¾	97¾
Lorillard (P) Co deb 7s 1944	A-O	--	*111¾	112⅞	--	111¾	115
5s debenture 1951	F-A	--	*119⅝	120½	--	119⅝	122½
Louisiana & Ark 1st 5s series A 1969	J-J	80	80	80	22	77½	84½
Louisville Gas & Elec 3½s 1966	M-S	--	110	110	1	108¼	110
Lou & Jeff Bridge Co gtd 4s 1945	M-S	--	*105	105½	--	105	106

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NEW YORK BOND RECORD

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Louisville & Nashville RR—							
1st & ref 5s series B 2003	A-O	100⅛	100⅛	100¼	9	99	104½
1st & ref 4½s series C 2003	A-O	92	91⅛	92	50	90¼	98
1st & ref 4s series D 2003	A-O	--	*85	86	--	84	93½
1st & ref 3¾s series E 2003	A-O	81¼	80½	81¼	5	80⅛	86½
Unif mtge 3½s series A ext 1950	J-J	103¾	103¾	104	--	101	105
Unif mtge 4s series B ext 1960	J-J	--	*107½	108⅛	--	104	107⅝
Paducah & Mem Div 4s 1946	F-A	--	*103¾	104½	--	104	106⅜
St Louis Div 2d gold 3s 1980	M-S	--	*65¾	79	--	80	83
Mob & Montg 1st gold 4½s 1945	M-S	--	*--	110½	--	--	--
South Ry joint monon 4s 1952	J-J	90	88¾	90	36	86	91
Atl Knox & Cinc Div 4s 1955	M-N	--	*109	--	--	108½	111½
M							
Maine Central RR 4s series A 1945	J-D	80¾	80¾	81½	7	79	85½
Gen mtge 4½s series A 1960	J-D	--	46¾	48	29	46	55¼
Manati Sugar 4s sink fund Feb 1 1957	M-N	50	49⅜	50	59	43⅝	53¼
Manila Elec RR & Lt s f 5s 1953	M-S	--	*30	89	--	--	--
Manila RR (South Lines) 4s 1959	M-N	--	*10	--	--	--	--
‡§△Manitowoc Green Bay & Northwestern 1st gtd 3½s 1941	J-J	--	*35	38	--	30¾	40½
Marion Steam Shovel s f 6s 1947	A-O	--	*98½	100	--	98	100½
Stamped	A-O	--	*98½	100	--	97	101
§△Market St Ry 7s series A Apr 1940	Q-A	--	*--	92	--	--	--
(Stamped mod) ext 5s 1945	Q-A	--	*89	90	--	68½	91⅜
McCrory Stores deb 3¼ 1955	A-O	--	104½	104½	3	103	105¾
McKesson & Robbins 3½s 1956	J-J	106⅜	106	106⅜	30	104	106⅜
Metrop Ed 1st 4½s series D 1968	M-S	111½	111¼	111½	2	109¾	112
Merop Wat Sew & Drain 5½s 1950	A-O	--	61½	61½	1	41	67
‡§△Met W Side El (Chic) 4s 1938	F-A	--	*2	8	8	4¾	9
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	--	*--	70	--	69	70
1st gold 3½s 1952	M-N	--	*96	98	--	93¼	96
Ref & impt 4½s series C 1979	J-J	--	54⅝	54¾	12	53	67
Michigan Consol Gas 4s 1963	M-S	--	106¼	107	17	104⅞	107
‡§△Midland of N J 1st ext 5s 1940	A-O	--	54½	54½	1	38	57½
‡§△Milw & Northern 1st ext 4½s 1939	J-D	--	*55	60	--	63	68
△§Consol ext 4½s 1939	J-D	--	*17⅞	32	--	31½	45½
‡△Milw Spar & N W 1st gtd 4s 1947	M-S	--	26½	27	50	18	29
‡§△Milw & State Line 1st 3½s 1941	J-J	--	--	--	--	37	37
‡△Minn & St Louis 5s ctfs 1934	M-N	--	7	7	5	6¼	9¾
△1st & ref gold 4s 1949	M-S	--	1⅝	1⅞	4	1½	4⅛
△Ref & ext 50-yr 5s series A 1962	Q-F	--	*¾	⅞	--	⅞	1¾
‡Minn St Paul & Sault Ste Marie							
§△1st cons 4s stamped 1938	J-J	13¼	13⅛	13⅜	194	9¾	14⅜
§△1st consol 5s 1938	J-J	13⅛	13	13½	36	9¾	14½
§△1st stamped 5s gtd as to int 1938	J-J	13¼	13⅛	13½	10	9⅞	14¼
△1st & ref 6s series A 1946	J-J	--	4⅛	4⅛	6	3⅛	6½
△25-year 5½s 1949	M-S	¾	¾	¾	13	½	1½
△1st & ref 5½s series B 1978	J-J	63	63	63	3	60⅞	66
‡△Missouri-Illinois RR 1st 5s 1959	J-J	--	*98	--	--	96½	100
Mo Kansas & Texas 1st 4s 1990	J-D	40⅜	39⅝	40½	81	30½	44⅞
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	J-J	35¼	34¼	35¼	137	24¾	41
40-year 4s series B 1962	J-J	29½	29⅜	29¾	30	20	33¾
Prior lien 4½s series D 1978	J-J	31	30⅜	31¼	67	21	35⅞
△Cum adjust 5s series A Jan 1967	A-O	17¾	16½	17¾	149	7½	22⅜
Missouri Pacific RR Co—							
△1st & ref 5s series A 1965	F-A	30½	29¾	30⅝	68	21½	33¼
△Certificates of deposit	---	--	*--	30⅜	--	25⅜	31⅜
△General 4s 1975	M-S	3	3	3½	48	1⅝	4
△1st & ref 5s series F 1977	M-S	30¾	29⅞	30½	490	21⅛	33¼
△Certificates of deposit	---	30¼	29½	30¼	16	23½	32
△1st & ref 5s series G 1978	M-N	30⅝	29⅞	30⅝	113	21¼	33½
△Certificates of deposit	---	--	*--	30¾	--	25½	33
△Conv gold 5½s 1949	M-N	--	1⅜	1½	14	¾	1¾
△1st & ref gold 5s series H 1980	A-O	30½	29¾	30½	182	21½	33½
△Certificates of deposit	---	--	29½	29½	2	24½	32¾
△1st & ref 5s series I 1981	F-A	30⅝	29¾	30⅝	361	21	33¼
△Certificates of deposit	---	30⅛	30⅛	30⅛	5	24¾	31⅜
§△Missouri Pacific Ry—							
3rd 7s extended at 4% July 1938	M-N	--	91½	91⅝	5	80½	93
Moh'k & Malone 1st gtd gold 4s 1991	M-S	--	*45	46½	--	42	54
Monongahela Ry 3¼s series B 1966	F-A	--	*101	101¾	--	98½	104
Monongahela W Penn Pub Serv—							
1st mtge 4½s 1960	A-O	--	*110¾	--	--	109	111
6s debentures 1965	A-O	--	109½	109¾	4	107½	112⅜
Montana Power 1st & ref 3¾s 1966	J-D	104	103⅞	104½	25	103¼	106
Montreal Tramways 5s ext 1951	J-J	--	*86¼	90	--	82	87
Morris & Essex 1st gtd 3½s 2000	J-D	36	35½	36¼	53	35½	43½
Constr M 5s series A 1955	M-N	38	37⅝	39½	36	35⅛	46¾
Constr M 4½s series B 1955	M-N	34½	34½	35⅝	73	31¼	42½
Mountain States T & T 3¾s 1968	J-D	--	*108½	112½	--	106¾	109⅛
Mutual Fuel Gas 1st gtd 5s 1947	M-N	--	*111¾	116	--	111½	112
N							
Nash Chatt & St L 4s series A 1978	F-A	64	64	64¾	21	62⅜	69¾
Nat Dairy Prod 3¼s debs 1960	J-D	104⅞	104½	104⅞	42	103¼	105¼
Nat Distillers Prod 3½s 1949	M-S	101⅝	101¼	102	66	100	103¼
National Steel 1st mtge 3s 1965	A-O	103¾	103⅜	103⅞	20	102½	104¼
‡△Naugatuck RR 1st gold 4s 1954	M-N	--	*92	94¾	--	90	92½
Newark Consol Gas cons 5s 1948	J-D	117¼	117¼	117¼	15	117¼	119½
‡△New England RR gtd 5s 1945	J-J	--	62	63	8	56	76
△Consol gtd 4s 1945	J-J	--	61⅜	61⅜	5	56½	72⅝
New England Tel & Tel 5s A 1952	J-D	--	118¼	118½	2	117⅛	120½
1st gtd 4½s series B 1961	M-N	--	124	124	2	120½	124¼
N J Junction RR gtd 1st 4s 1986	F-A	--	75⅛	75⅛	1	75⅛	77½
N J Pow & Light 1st 4½s 1960	A-O	--	109	109¼	12	107¼	110
New Orleans Great Nor 5s A 1983	J-J	74¾	74¾	74¾	3	74¾	82
N O & N E 1st ref & imp 4½s 1952	J-J	--	77¾	78	7	75	82¼
New Orl Pub Ser 1st 5s series A 1952	A-O	--	106⅝	107	12	105¼	107½
1st & ref 5s series B 1955	J-D	--	107¼	107¼	3	105	107¼
New Orleans Term 1st gtd 4s 1953	J-J	74	74	74½	12	72	80
‡§△N O Tex & Mex n-c inc 5s 1935	A-O	39⅜	37¾	39½	22	36⅝	43⅞
△Certificates of deposit	---	--	*36	--	--	34	41⅝
△1st 5s series B 1954	A-O	48	46¾	48	38	37⅝	50
△Certificates of deposit	---	45	45	45	3	34⅞	47½
△1st 5s series C 1956	F-A	--	*47	48¾	--	38	49
△Certificates of deposit	---	--	*--	54	--	39	46½
△1st 4½s series D 1956	F-A	--	*44¼	44½	6	39	47⅜
△Certificates of deposit	---	--	*40¾	43½	--	40¼	45
△1st 5½s series A 1954	A-O	49¼	48¼	49⅞	25	38	52¼
△Certificates of deposit	---	--	*43½	46	--	37	50
Newport & Cincinnati Bridge Co—							
General gtd 4½s 1945	J-J	--	*100	--	--	--	--
N Y Central RR 4s series A 1998	F-A	47¾	47½	48½	87	43¾	59⅜
10-year 3¾s sec s f 1946	A-O	94	94	94¼	44	93	97½
Ref & impt 4½s series A 2013	A-O	45½	44⅞	45¾	342	42	54¼
Ref & impt 5s series C 2013	A-O	50⅝	50	50⅝	174	46	59¾
Conv secured 3¼s 1952	M-N	54¾	54⅜	55	115	49	61
N Y Cent & Hud River 3½s 1997	J-J	69½	69	70	15	67	79½
3½s registered 1997	J-J	--	64	65½	6	63¾	78⅝
Lake Shore coll gold 3½s 1998	F-A	50½	49½	50½	25	49½	61½
3½s registered 1998	F-A	--	*44½	49⅞	--	50	57
Mich Cent coll gold 3½s 1998	F-A	--	46⅞	47	7	45½	56½
3½s registered 1998	F-A	--	*44¼	46	--	44	49½

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
New York Chicago & St Louis—							
Ref 5½s series A 1974	A-O	75	75	75¾	16	71	82
Ref 4½s series C 1978	M-S	62⅜	61¾	62⅜	112	58	69½
1st mtge 3½s extended to 1947	A-O	--	99⅛	99½	11	96½	99¾
6s debentures 1950	J-D	99	97½	99	7	93	99
N Y Connecting RR 3½s A 1965	A-O	99¾	99¾	100	24	99⅛	101
N Y Dock 1st gold 4s 1951	F-A	62½	62	63	13	60	64
Conv 5% notes 1947	A-O	--	75½	75½	2	71	83
N Y Edison 3¼s series D 1965	A-O	--	107⅝	108⅛	12	106½	108⅜
1st lien & ref 3¼s series E 1966	A-O	--	108	108¼	10	107¼	108¾
N Y & Erie—See Erie RR							
N Y Gas El Lt H & Pow gold 5s 1948	J-D	--	117¼	117½	6	116	119¼
Purchase money gold 4s 1949	F-A	112	112	112	2	111¼	115
‡§△N Y & Greenwood Lake 5s 1946	M-N	--	*80¼	--	--	60	82
N Y & Harlem gold 3½s 2000	M-N	--	--	--	--	103½	104⅛
N Y Lack & West 4s series A 1973	M-N	--	52½	53	22	52	59
4½s series B 1973	M-N	--	57½	57½	1	54⅛	64
N Y L E & W Dk & Impt 5s 1943	J-J	--	*100½	--	--	100	103⅛
‡N Y New Haven & Hartford RR—							
△Non-conv deb 4s 1947	M-S	--	33⅜	33⅜	5	19½	35⅞
△Non-conv deb 3½s 1947	M-S	--	31½	32	54	20⅛	34½
△Non-conv deb 3½s 1954	A-O	32⅝	31½	32⅝	60	18¼	34⅞
△Non-conv deb 4s 1955	J-J	34	33½	34	64	19	36
△Non-conv deb 4s 1956	M-N	34⅜	33½	34½	90	19¼	36
△Debenture certificates 3½s 1956	J-J	32½	31½	32⅞	114	19	34¾
△Conv deb 6s 1948	J-J	42¾	41	42⅞	331	23½	43¼
§△Collateral trust 6s 1940	A-O	55	53½	55	70	40¾	61
△Debenture 4s 1957	M-N	--	6⅜	6½	11	3⅞	8¼
△1st & ref 4½s series of 1927 1967	J-D	40¼	39	40⅜	285	21½	41⅝
‡△Harlem River & Port Chester—							
1st 4s 1954	M-N	80	79½	80	47	73	85
‡△N Y Ont & West ref gold 4s 1992	M-S	6⅛	6⅛	6¼	24	4⅛	7⅝
△General 4s 1955	J-D	--	*1¼	1¾	--	1¼	2⅜
N Y & Putnam 1st cons gtd 4s 1993	A-O	--	*41	44¾	--	39	48½
N Y Queens El Lt & Pow 3½s 1965	M-N	--	*110¼	110¾	--	109¼	110⅞
N Y Rys prior lien 6s stamp 1958	J-J	--	*106	108½	--	104½	106
N Y Steam Corp 1st 3½s 1963	J-J	106½	106½	106⅝	6	103	107
‡§△N Y Susq & W 1st ref 5s 1937	J-J	--	31¾	31¾	5	29	38
§△2d gold 4½s 1937	F-A	--	*14	16½	--	14⅛	18½
§△General gold 5s 1940	F-A	--	*11¼	12⅝	--	9¾	15¾
△Terminal 1st gold 5s 1943	M-N	85	85	85	1	75¼	93½
N Y Telephone 3¼s series B 1967	J-J	--	*109⅜	--	--	108	109⅜
‡§△N Y West & Bost 1st 4½s 1946	J-J	5⅞	5⅞	6¼	12	3½	7⅛
Niagara Falls Power 3½s 1966	M-S	109¼	109	109¼	12	108⅜	109⅞
Niag Lack & Ont Pow 1st 5s A 1955	A-O	--	*110⅛	111½	--	109¾	111½
Niagara Share (Md) deb 5½s 1950	M-N	102¾	102¾	103	16	101⅝	103½
Norfolk Southern Ry Co—							
1st mtge 4½s series A 1998	J-J	72¾	71⅞	72¾	10	69⅞	74¾
△Gen mtge 5s conv inc 2014	A-O	27	26¼	27	33	21⅞	27
‡§△Norfolk Southern RR 5s A 1961	F-A	--	*125	--	--	23½	28¾
Norfolk & Western Ry 1st gold 4s 1996	O-A	--	125	125	10	124⅜	128⅜
North Amer Co deb 3½s 1949	F-A	--	103¾	104	7	100½	104
Debenture 3¾s 1954	F-A	--	103¼	103⅜	6	100⅝	103¾
North Central gen & ref 5s 1974	M-S	--	*--	119⅞	--	119	119
Gen & ref 4½s series A 1974	M-S	--	*111½	--	--	112	114
‡Northern Ohio Ry—							
△1st guaranteed gold 5s 1945	A-O	--	*99⅛	--	--	99	101
△1st mtge gold 5s (stamped cancellation of guarantee) 1945	A-O	--	*--	55	--	--	--
△Certificates of deposit	---	--	--	--	--	27½	27½
Northern Pacific prior lien 4s 1997	Q-J	71½	71	72	86	68	78
4s registered 1997	Q-J	68	68	68¾	39	66	73⅜
Gen lien ry & ld gold 3s Jan 2047	Q-F	40¼	40	40¾	45	39	45¼
3s registered 2047	Q-A	--	*37½	38½	--	38	42¼
Ref & impt 4½s series A 2047	J-J	47¾	47⅜	48	44	44½	54½
Ref & impt 6s series B 2047	J-J	62⅞	62¼	62⅞	144	57¾	69⅞
Ref & impt 5s series C 2047	J-J	--	52	52⅜	24	48	59¾
Ref & impt 5s series D 2047	J-J	52	52	52⅜	12	48	59⅞
Northern States Power Co—							
(Minn) 1st & ref mtge 3½s 1967	F-A	--	109⅜	109⅜	6	108	109¾
(Wisc) 1st mtge 3½s 1964	M-S	--	*110¾	--	--	109⅜	111¼
Northwestern Teleg 4½s ext 1944	J-J	--	*102¼	--	--	102⅜	102½
O							
‡§△Og & L Cham 1st gtd gold 4s 1948	J-J	8¾	8¼	8¾	30	4⅜	8⅞
Ohio Connecting Ry 1st 4s 1943	M-S	--	--	--	--	--	--
Ohio Edison 1st mtge 4s 1965	M-N	107¼	107	107⅜	16	106⅝	108¾
1st mtge 4s 1967	M-S	--	109⅛	109⅛	10	108⅜	110¼
1st mtge 3¾s 1972	J-J	108	108	108½	27	108	110
Oklahoma Gas & Elec 3¾s 1966	J-D	--	*109	110½	--	107	109
4s debentures 1946	J-D	--	*104⅛	--	--	102⅝	104¾
Ontario Power N F 1st gtd 5s 1943	F-A	101 13/32	101 13/32	101 13/32	3	101 13/32	103
Ontario Transmission 1st 5s 1945	M-N	--	*105	117¾	--	102½	105
Oregon RR & Nav con gold 4s 1946	J-D	--	106	106	8	106	108¼
Ore Short Line 1st cons gold 5s 1946	J-J	--	*110¼	111	--	109½	112½
Guaranteed stpd cons 5s 1946	J-J	--	111	111	6	110	112¾
Oregon-Wash RR & Nav 4s 1961	J-J	106½	106⅜	106¾	29	104	106¾
Otis Steel 1st mtge 4½s ser A 1962	J-J	--	100⅛	100⅞	35	78⅞	101½
P							
Pacific Coast Co 1st gold 5s 1946	J-D	--	89	90	7	82½	90
Pacific Gas & El 4s series G 1964	J-D	113¼	113	113¼	22	110⅜	113¾
1st & ref mtge 3¾s series H 1961	J-D	110⅝	110⅝	111⅛	36	107½	111½
1st & ref mtge 3½s series I 1966	J-D	--	109¼	109¾	12	106⅛	109¾
1st & ref mtge 3s series J 1970	J-D	101½	101½	102	19	99	102½
1st & ref M 3s series K 1971	J-D	--	102	102	15	99	102
§△Pac RR of Mo 1st ext gold 4s 1938	F-A	--	93½	93½	10	85	94
§△2d ext gold 5s 1938	J-J	--	*88½	92	--	84½	94⅞
Pacific Tel & Tel 3¼s series B 1966	A-O	--	108	108¾	7	106¼	108¾
Ref mtge 3¼s series C 1966	J-D	--	108⅝	109	4	107⅛	109
Paducah & Ill 1st s f gold 4½s 1955	J-J	--	*105	--	--	105	105
Panhandle East P L 3s B 1960	M-N	102⅛	101⅞	102⅛	33	100¼	103¼
Paramount Broadway Corp—							
1st M s f gold 3s loan ctfs 1955	F-A	--	62	62	2	58⅛	63
Paramount Pictures 4s debentures 1956	M-S	99½	99½	99¾	115	98½	100¾
Parmelee Trans deb 6s 1944	A-O	47	45	47	4	40	49
Pat & Passaic G & E cons 5s 1949	M-S	--	*116½	--	--	118	118¼
Pennsylvania Co—							
Guaranteed 3½s trust ctfs C 1942	J-D	--	--	--	--	102⅜	102⅜
Guaranteed 3½s trust ctfs D 1944	J-D	--	102⅞	102⅞	1	102¾	104¼
Gtd 4s series E trust ctfs 1952	M-N	--	105	105½	4	105	107
Secured 4s 1963	F-A	102¼	102⅛	102⅜	49	100⅛	105¼
Pennsylvania Glass Sand 3½s 1960	J-D	--	*103⅜	--	--	103	105
Pa Ohio & Det 1st & ref 4½s A 1977	A-O	--	100¼	100⅞	17	100	104
4½s series B 1981	J-J	--	--	--	--	101¼	101½
Penna Power & Light 3½s 1969	F-A	105¾	105¾	106¼	29	105	108½
4½s debentures 1974	F-A	100½	100½	101½	27	99	107½
Pennsylvania RR cons gold 4s 1943	M-N	--	*102 11/16	--	--	102 5/32	103⅜
Consol gold 4s 1948	M-N	109½	109⅜	110	16	108½	111
4s sterl stpd dollar May 1 1948	M-N	109½	109¼	109½	37	108½	111
Gen mtge 3¾s series C 1970	A-O	88¾	88½	89¼	24	88½	94½
Cons sinking fund 4½s 1960	F-A	119⅜	119⅜	120⅛	31	119	122
General 4½s series A 1965	J-D	101	100½	101¼	81	100½	105
General 5s series B 1968	J-D	--	107½	107⅞	21	107⅜	111½

For footnotes see page 413.

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NEW YORK BOND RECORD

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Pennsylvania RR (Continued)—							
Debenture gold 4½s 1970	A-O	89⅛	88¾	89½	24	86½	93½
General 4¼s series D 1981	A-O	96	96	96¾	48	95¾	100⅜
Gen mtge 4¼s series E 1984	J-J	96	95¾	96	27	95¾	100½
Conv deb 3¼s 1952	A-O	88	87⅝	88	92	81¾	89
Peoples Gas L & C ref 5s 1947	M-S	—	111⅛	111⅛	1	110¾	113⅛
Peoria & Eastern 4s ext 1960	A-O	40¾	40½	41	5	37	47
△Income 4s Apr 1990	Apr	—	4½	4½	6	3¾	7½
Peoria & Pekin Union Ry 5½s 1974	F-A	—	*106⅜	—	—	106¼	107¾
Pere Marquette 1st series A 5s 1956	J-J	69	68⅛	69⅛	20	63⅞	74
1st 4s series B 1956	J-J	—	60⅜	60⅜	2	55⅜	64¼
1st gold 4½s series C 1980	M-S	59¾	59½	60⅛	29	55¼	64¼
Phelps Dodge conv 3½s deb 1952	J-D	105¼	105¼	105½	6	104¾	108
Phila Balt & Wash 1st gold 4s 1943	M-N	—	*103⅛	103½	—	103	105¾
General 5s series B 1974	F-A	—	*117	119½	—	115	120
General gold 4½s series C 1977	J-J	110	110	110	1	108	112
General 4½s series D 1981	J-D	—	107¾	107¾	4	107¼	109½
Philadelphia Co coll tr 4¼s 1961	J-J	97¼	97¼	98¾	30	90⅝	105⅜
Phila Electric 1st & ref 3½s 1967	M-S	111¾	111¼	111¾	23	109⅜	112
1st & ref mtge 2¾s 1971	J-D	102½	102⅜	102½	46	99¼	102⅞
‡△Phila & Read C & I ref 5s 1973	J-J	29¾	29⅛	30½	52	24	30¾
△Conv deb 6s 1949	M-S	9⅝	9⅜	9⅞	244	5	10
Philip Morris Ltd deb 3s 1962	M-N	104¼	103⅝	104¼	15	102⅝	104¼
‡§△Philippine Ry 1st s f 4s 1937	J-J	—	*2¼	2¾	—	1¾	3
△Certificates of deposit	—	—	*1½	—	—	2⅛	2⅛
Phillips Petrol 1¾s debs 1951	J-J	100⅜	100¼	100¾	61	97½	102⅜
Pittsburgh Cinc Chi & St Louis—							
Series C 4½s guaranteed 1942	M-N	—	—	—	—	102⅜	102¾
Series D 4s guaranteed 1945	M-N	—	*105⅞	—	—	105½	106½
Series E 3½s gtd gold 1949	F-A	—	—	—	—	—	—
Series F 4s guaranteed gold 1953	J-D	—	*111¼	—	—	111	112
Series G 4s guaranteed 1957	M-N	—	111½	111⅝	6	110	112⅜
Series H cons guaranteed 4s 1960	F-A	—	*111⅝	112¾	—	111	111⅛
Series I cons 4½s 1963	F-A	—	*119⅛	119⅞	—	118	121
Series J cons guaranteed 4½s 1964	M-N	—	*119⅛	—	—	118	121⅛
Gen mtge 5s series A 1970	J-D	104⅞	104⅝	105¼	28	104½	109
Gen mtge 5s series B 1975	A-O	105½	105	105½	15	104⅜	108¼
Gen 4½s series C 1977	J-J	—	100	100	10	99	103
Pitts Coke & Iron conv 4½s A 1952	M-S	—	96⅛	96⅛	1	95½	104¼
Pitts Steel 1st mtge 4½s 1950	J-D	99	99	99	7	97½	100
1st mtge 4½s series B 1950	J-D	—	*97	98	—	96	98½
Pitts Va & Char 1st 4s gtd 1943	M-N	—	—	—	—	—	—
Pitts & W Va 1st 4½s series A 1958	J-D	58½	56	58½	7	55	64½
1st mtge 4½s series B 1959	A-O	—	*56½	60	—	55¼	64½
1st mtge 4½s series C 1960	A-O	—	56½	58⅝	8	55½	64⅞
Pitts Young & Ash 1st 4s ser A 1948	J-D	—	*108	—	—	107	108
1st gen 5s series B 1962	F-A	—	*118	—	—	119	120
1st gen 5s series C 1974	J-D	—	*101	121	—	—	—
1st 4½s series D 1977	J-D	—	—	—	—	—	—
Portland Gen Elec 1st 4½s 1960	M-S	85¼	85¼	85⅞	80	78½	87½
1st 5s extended to 1950	J-J	—	*105½	—	—	105⅛	107⅞
Potomac El Pwr 1st M 3¼s 1966	J-J	—	*107⅞	—	—	107¼	108½
Pressed Steel Car deb 5s 1951	J-J	—	86½	87	8	86½	95⅛
‡△Providence Securities 4s 1957	M-N	—	*5⅛	5¾	—	3	7½
‡△Providence Terminal 4s 1956	M-S	—	*84⅛	—	—	80	80
Public Service El & Gas 3¼s 1968	J-J	—	*100¼	110	—	108⅛	110½
1st & ref mtge 3s 1972	M-N	105⅝	105⅝	105⅝	1	105⅝	105⅝
1st & ref mtge 5s 2037	J-J	—	*143	—	—	144⅜	144½
1st & ref mtge 8s 2037	J-D	—	*—	225	—	216	221½
Public Service of Nor Ill 3½s 1968	A-O	—	109⅝	109⅝	7	108¾	110¼
Purity Bakeries s f deb 5s 1948	J-J	—	*104	105	—	103	105

R

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Reading Co Jersey Cent coll 4s 1951	A-O	76	75⅝	76	16	67¼	76½
Gen & ref 4½s series A 1997	J-J	75⅛	75⅛	76¼	18	73⅜	82½
Gen & ref 4½s series B 1997	J-J	75⅜	75	76	17	73	82
Remington Rand deb 3½s 1956	J-J	—	101	101⅛	4	97½	101⅛
Republic Steel Corp 4½s series B 1961	F-A	101	101	101¼	17	100¼	104⅛
Purchase money 1st M conv 5½s 1954	M-N	—	*104⅝	105	—	104½	106¼
Gen mtge 4½s series C 1956	M-N	101½	101¼	101¾	11	100¾	104⅜
Revere Copper & Brass 3¼s 1960	M-N	—	*99½	100	—	98	100½
‡§△Rio Grande Junc 1st gtd 5s 1939	J-D	52½	52½	52½	5	39	53⅝
‡§△Rio Grande West 1st gold 4s 1939	J-J	53¼	51½	53¼	86	39	53¾
△1st cons & coll trust 4s A 1949	A-O	22	21½	22	99	12	26⅞
Roch Gas & El 4½s series D 1977	M-S	—	—	—	—	—	—
Gen mtge 3¾s series H 1967	M-S	—	*109	—	—	109¼	109¼
Gen mtge 3½s series I 1967	M-S	—	—	—	—	109½	109¾
Gen mtge 3¼s series J 1969	M-S	—	*107⅛	—	—	106½	107¼
‡§△R I Ark & Louis 1st 4½s 1934	M-S	13⅜	13⅛	13½	57	10¼	16
‡△Rut-Canadian 4s stpd 1949	J-J	—	6¾	6¾	8	4⅛	7⅜
‡§△Rutland RR 4½s stamped 1941	J-J	—	7⅛	7⅛	8	5½	9

S

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Saguenay Pwr Ltd 1st M 4¼s 1966	A-O	—	97⅛	97⅛	1	91⅜	97⅛
St Jos & Grand Island 1st 4s 1947	J-J	—	*106	106¾	—	106	107¾
St Lawr & Adir 1st gold 5s 1996	J-J	—	*58	62	—	55	60
2d gold 6s 1996	A-O	—	*58	60	—	—	—
St Louis Iron Mtn & Southern—							
△§Riv & G Div 1st gold 4s 1933	M-N	71¼	70¾	71¼	30	67⅝	75
△Certificates of deposit	—	—	*70¼	73	—	69½	75
‡△St L Peor & N W 1st gtd 5s 1948	J-J	—	37	37½	17	33	45¼
St L Pub Serv 1st mtge 5s 1959	M-S	88½	88½	88⅞	3	79	89
St L Rocky Mt & P 5s stpd 1955	J-J	—	67⅛	67⅛	1	55	67⅛
‡△St L-San Fr pr lien 4s A 1950	J-J	14⅝	13	14⅝	473	10⅞	16½
△Certificates of deposit	—	14¼	12¾	14¼	111	11	16¼
△Prior lien 5s series B 1950	J-J	15¾	13¾	15⅞	289	11¼	18¼
△Certificates of deposit	—	15	14	15	18	11¼	17¾
△Cons M 4½s series A 1978	M-S	15¾	14⅛	15⅞	1,150	11½	17⅞
△Certificates of deposit stpd	—	15½	13⅞	15½	374	12⅜	17½
‡St Louis-Southwestern Ry—							
△1st 4s bond certificates 1989	M-N	77⅜	76⅝	77⅜	45	76	82⅞
△2d 4s inc bond ctfs Nov 1989	J-J	72	70½	72	26	57	76
§△1st term & unifying 5s 1952	J-J	48	46⅛	48	92	31	51
△Gen & ref gold 5s series A 1990	J-J	26	24¼	26	86	15⅜	29¾
St Paul & Duluth 1st cons gold 4s 1968	J-D	—	*78	84	—	—	—
‡△St Paul E Gr Trk 1st 4½s 1947	J-J	—	2⅛	2⅛	8	2⅛	4
‡§△St P & K C Sh L gtd 4½s 1941	F-A	—	9	9	1	7¼	12¼
St Paul Union Depot 3⅛s B 1971	A-O	—	*103¼	—	—	101½	103½
S A & Ar Pass 1st gtd gold 4s 1943	J-J	100 11/32	100 3/32	100 11/32	9	99¼	101
Santa Fe Pres & Phen 1st 5s 1942	M-S	—	*100 3/32	—	—	100½	101⅞
Schenley Distillers 4s s f deb 1952	M-S	104	103⅞	104	31	101½	104⅛
Scioto V & N E 1st gtd 4s 1989	M-N	—	*123⅞	124½	—	123¾	125
‡Seaboard Air Line Ry—							
§△1st gold 4s unstamped 1950	A-O	—	16½	16½	10	14	17¾
§△4s gold stamped 1950	A-O	17	15¾	17	142	10⅛	17⅞
△Adjustment 5s Oct 1949	F-A	1	1	1¼	5	1	2½
§△Refunding 4s 1959	A-O	7½	6⅞	7½	83	4¾	9⅜
△Certificates of deposit	—	6¾	6½	6¾	32	4	8
△1st cons 6s series A 1945	M-S	9¼	8	9¼	258	5⅝	11
△Certificates of deposit	—	8½	7⅞	8½	55	5¼	10⅛
‡§△Atl & Birm 1st gtd 4s 1933	M-S	27	26¾	27	5	15	27¾
‡△Seaboard All Fla 6s A ctfs 1935	F-A	7	6⅞	7¼	36	3¼	8¾
△6s series B certificates 1935	F-A	—	*—	7⅛	—	4	8¾
Shell Union Oil 2½s debs 1954	J-J	97½	97¼	97½	71	95¾	97⅞
2¾s sinking fund debentures 1961	J-J	—	*98¼	98⅞	—	97⅜	99½
‡§△Silesian-Am Corp coll tr 7s 1941	F-A	—	*30½	35	—	32	37
Simmons Co debentures 4s 1952	A-O	—	102¾	103¼	14	100⅛	103½
Skelly Oil 3s debentures 1950	F-A	—	*100½	102½	—	99¾	103
Socony-Vacuum Oil 3s debs 1964	J-J	105⅝	105½	105⅞	12	104¼	106
South & Nor Ala RR gtd 5s 1963	A-O	—	*121⅝	—	—	—	—
South Bell Tel & Tel 3¼s 1962	A-O	—	107⅛	107⅞	5	106¼	107⅞
3s debentures 1979	J-J	106	105¾	106⅜	26	103⅞	106¾
Southern Colo Power 6s A 1947	J-J	103⅛	103⅛	103¼	17	102	105¾
Southern Pacific Co—							
4s (Cent Pac coll) Aug 1949	J-D	60	59⅜	60¼	159	50½	64⅞
4s registered 1949	—	—	*56½	58	—	50	60
1st 4½s (Oregon Lines) A 1977	M-S	53¼	52¾	53⅜	191	49¼	58
Gold 4½s 1968	M-S	51½	50¾	51½	148	46⅝	57
Gold 4½s 1969	M-N	51⅜	50¾	51¾	145	46⅞	56⅞
Gold 4½s 1981	M-N	51	50¼	51	164	46¼	56¼
10-year secured 3¾s 1946	J-J	87¾	87	88	139	80½	89½
San Fran Term 1st 4s 1950	A-O	84	83¾	85	35	82	86¾
South Pac RR 1st ref gtd 4s 1955	J-J	66⅜	65¾	66½	166	61⅜	70½
Southern Ry 1st cons gold 5s 1994	J-J	90½	90	90⅞	51	88	92¼
Devel & gen 4s series A 1956	A-O	62⅞	61¾	62⅞	106	60⅝	69
Devel & gen 6s 1956	A-O	82	81¾	82	37	78½	88½
Devel & gen 6½s 1956	A-O	86¼	85¼	86½	41	83	92¾
Mem Div 1st gold 5s 1996	J-J	—	79¼	79¼	1	79	84½
St Louis Div 1st gold 4s 1951	J-J	—	82½	83	18	79½	86½
Southwestern Bell Tel 3½s B 1964	J-D	—	111¼	111⅝	14	109¾	111¾
1st & ref 3s series C 1968	J-J	—	106¼	106¼	1	104¼	107
△Spokane Internat 1st gold 4½s 2013	Apr	—	34½	35	10	33½	40¾
Stand Oil of Calif 2¾s debs 1966	F-A	—	*102⅛	102½	—	100⅛	102½
Standard Oil N J deb 3s 1961	J-D	—	104⅝	104⅞	18	103	105½
2¾ debenture 1953	J-J	104½	104½	104⅞	26	103⅝	105⅝
Studebaker Corp conv deb 6s 1945	J-J	—	108¼	108¾	16	107¾	110
Superior Oil 3½s debs 1956	M-N	102¾	102¼	102¾	13	100¾	103⅛
Swift & Co 2¾s debs 1961	M-N	103	103	103	10	101¾	103

T

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Tenn Coal Iron & RR gen 5s 1951	J-J	—	*120	121	—	120	122
Tenn Assn St L 1st cons 5s 1944	F-A	—	*107	107¾	—	107	108¼
Gen refund s f gold 4s 1953	J-J	109¾	109¾	109¾	3	109	110¾
Ref & impt mtge 3⅜s series B 1974	J-J	—	*102½	104½	—	101	103
Texarkana & Ft Smith 5½s A 1950	F-A	—	*86½	87	—	85¾	92½
Texas Company 3s deb 1959	A-O	105⅝	105⅝	105⅞	7	104½	106
3s debentures 1965	M-N	105⅛	105⅛	105¾	32	104	105¾
Texas & N O com gold 5s 1943	J-J	—	*100⅝	101¼	—	99⅝	101⅜
Texas & Pacific 1st gold 5s 2000	J-D	99⅜	98¾	99⅜	23	98⅛	102¼
Gen & ref 5s series B 1977	A-O	62¾	60¾	63½	62	58¼	70½
Gen & ref 5s series C 1979	A-O	63	59¾	63	42	57⅛	69⅛
Gen & ref 5s series D 1980	J-D	63	59⅞	63	148	58¼	69
Tex Pac Mo Pac Ter 5½s A 1964	M-S	—	102½	102½	1	102½	104½
Third Ave Ry 1st ref 4s 1960	J-J	54½	52¾	54½	33	47¾	57¼
△Adj income 5s Jan 1960	A-O	16¼	15⅝	16½	335	12	18¾
§△Third Ave RR 1st 5s ext 1943	J-J	—	*99	—	—	98½	101¼
Tol & Ohio Cent ref & impt 3¾s 1960	J-D	—	*80¼	82⅜	—	80¼	90½
Tol St Louis & West 1st 4s 1950	A-O	—	85½	85¾	18	81¾	88½
Tol W Va & Ohio 4s series C 1942	M-S	—	—	—	—	—	—
Toronto Ham & Buff 1st gold 4s 1946	J-D	—	*100	101	—	100	101½
Trenton Gas & Elec 1st gold 5s 1949	M-S	—	*116½	—	—	—	—
Tri-Cont Corp 5s conv deb A 1953	J-J	105½	105½	105½	22	105	106½

U

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Union Electric Co of Mo 3⅜s 1971	M-N	110¾	110⅛	110¾	14	108	111⅜
‡§△Union Elec Ry (Chic) 5s 1945	A-O	—	*7	—	—	6	11¼
Union Oil of Calif 3s deb 1959	F-A	101½	101½	101½	5	99½	102½
3s debentures 1967	J-J	—	98	98¼	4	96	98½
Union Pacific RR—							
1st & land grant 4s 1947	J-J	109½	109⅛	109½	24	108⅞	111
34-year 3½s deb 1970	A-O	—	96¾	97	12	95⅝	99
35-year 3½s deb 1971	M-N	—	96½	97	4	95½	99
Ref mtge 3½s series A 1980	J-D	104½	104	104½	34	102¼	105½
United Biscuit 3½s debs 1955	A-O	106	106	106⅛	12	103⅜	107
United Cigar-Whelan Stores 5s 1952	A-O	77¾	77⅝	77¾	22	69	77¾
United Drug Co (Del) 5s 1953	M-S	95½	94½	95¾	87	90⅜	97½
U N J RR & Canal gen 4s 1944	M-S	—	*103½	104½	—	104	105
United States Steel Corp—							
Serial debentures							
.875s Nov 1 1942	M-N	—	*100	—	—	100	100
1.00s May 1 1943	M-N	—	*100⅛	—	—	—	—
1.125s Nov 1 1943	M-N	—	*100¼	—	—	100¼	100¼
1.25s May 1 1944	M-N	—	*100⅝	—	—	100⅜	100⅜
1.375s Nov 1 1944	M-N	—	100⅛	100½	5	100⅛	100¾
1.50s May 1 1945	M-N	—	*100¼	—	—	100½	100¾
1.625s Nov 1 1945	M-N	—	100⅛	100⅛	5	100⅛	100¾
1.75s May 1 1946	M-N	—	*100½	101	—	100¾	101¾
1.80s Nov 1 1946	M-N	—	*100½	—	—	100¼	100¾
1.85s May 1 1947	M-N	—	*100¾	101	—	100⅛	101
1.90s Nov 1 1947	M-N	—	*100¾	101	—	100⅜	102
1.95s May 1 1948	M-N	—	*100¾	101¼	—	100	100⅞
2.00s Nov 1 1948	M-N	—	101	101	5	100¼	101⅜
2.05s May 1 1949	M-N	—	*100¼	101¼	—	100	101¼
2.10s Nov 1 1949	M-N	—	*100½	101½	—	100¼	101½
2.15s May 1 1950	M-N	—	*100¼	101	—	100	100⅛
2.20s Nov 1 1950	M-N	—	*100¼	—	—	100⅛	101
2.25s May 1 1951	M-N	—	100⅞	101	5	100¼	101½
2.30s Nov 1 1951	M-N	—	*101	102¼	—	100	101¼
2.35s May 1 1952	M-N	—	*100¼	101	—	100	101½
2.40s Nov 1 1952	M-N	—	*100	—	—	100⅛	102
2.45s May 1 1953	M-N	—	100	100	1	100	103
2.50s Nov 1 1953	M-N	—	*100¼	—	—	100¼	102
2.55s May 1 1954	M-N	—	100¼	100¼	1	100¼	101½
2.60s Nov 1 1954	M-N	—	*101	—	—	100½	101⅛
2.65s May 1 1955	M-N	—	101¾	102¼	3	100¾	103⅜
United Stockyards 4¼s w w 1951	A-O	—	93½	93½	1	91¼	97¾
Utah Lt & Trac 1st & ref 5s 1944	A-O	—	95½	96⅛	12	93	102
Utah Power & Light 1st 5s 1944	F-A	96⅛	95⅝	96⅛	56	93¼	101⅞

V

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Vandalia RR cons g 4s series A 1955	F-A	—	*108½	—	—	—	—
Cons s f 4s series B 1957	M-N	—	*108½	—	—	—	—
Va Elec & Pwr 3½s series B 1968	M-S	—	110⅜	110½	2	109⅜	110½
Va Iron Coal & Coke 1st gold 5s 1949	M-S	—	*72½	77¾	—	69	75¾
Va & Southwest 1st gtd 5s 2003	J-J	—	90	90	1	90	94
1st cons 5s 1958	A-O	—	65¼	65¼	28	65¼	75
Virginian Ry 3¾s series A 1966	M-S	108⅛	107¾	108¼	28	105½	109

W

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
‡Wabash RR Co—							
§△1st gold 5s 1939	M-N	—	*71½	—	—	79	88
1st mtge 4s series A 1971	J-J	78	77	78¼	124	75	80⅜
△Gen mtge 4s inc series A 1981	J-J	38⅛	36⅜	38¼	544	33¼	50
△Gen mtge inc 4¼s ser B 1991	J-J	31⅞	30	32⅜	509	28¾	39⅞

For footnotes see page 413.

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NEW YORK BOND RECORD

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
‡△Wabash Ry ref & gen 5½s A 1975	M-S	--	27⅛	27⅜	3	24	28
△Ref gen 5s series B 1976	F-A	--	*26⅝	--	--	24	27⅝
△Ref & gen 4½s series C 1978	A-O	--	*25⅝	--	--	22½	26⅝
△Ref & gen 5s series D 1980	A-O	--	*26½	--	--	22⅞	27¾
Walworth Co 1st mtge 4s 1955	A-O	84	84	85¼	5	83¼	88⅝
6s debentures 1955	A-O	--	*100	101	--	99	101
Warner Bros Pict 6s debs 1948	M-S	102½	101	102½	33	95	102½
‡§△Warren Bros Co deb 6s 1941	M-S	--	96	98	10	81	106
△Deposit receipts	----	--	97	98⅞	38	95⅝	106¼
Warren RR 1st ref gtd gold 3½s 2000	F-A	--	*--	35	--	31	40
Washington Central Ry 1st 4s 1948	Q-M	85	85	85	1	69⅞	86
Washington Term 1st gtd 3½s 1945	F-A	--	--	--	--	104½	105¼
1st 40-year guaranteed 4s 1945	F-A	--	*104	106	--	--	--
Westchester Ltg 5s stpd gtd 1950	J-D	120	120	120	15	119	121½
Gen mtge 3½s 1967	J-D	--	109¼	109½	5	107¼	109¾
West Penn Power 1st 5s E 1963	M-S	--	108½	108½	1	107⅝	110
1st mtge 3½s series I 1966	J-J	--	*111⅜	--	--	110	111¾
Western Maryland 1st 4s 1952	A-O	84½	84¼	84⅝	41	84	91½
1st & ref 5½s series A 1977	J-J	96½	96	96½	8	95½	102
West N Y & Pa gen gold 4s 1943	A-O	--	*101 22/32	106½	--	101 22/32	104¼
‡△Western Pacific 1st 5s ser A 1946	M-S	31⅞	30¾	31⅞	50	20¾	32¾
△5s assented 1946	M-S	31½	30	31¾	151	20⅜	32½
Western Union Teleg gold 4½s 1950	M-N	82	82	83	10	79	84
25-year gold 5s 1951	J-D	84	83½	84½	33	81	88
30-year 5s 1960	M-S	80⅜	79¾	80½	66	77¼	85¾
Westinghouse El & Mfg 2⅛s 1951	M-N	--	101¼	101½	16	100¾	101¾

BONDS New York Stock Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
West Shore 1st 4s guaranteed 2361	J-J	41⅞	41¾	42¾	43	37⅞	50
Registered 2361	J-J	--	41	41¾	5	37¼	47½
West Va Pulp & Paper 3s 1954	J-D	--	104⅞	104⅞	1	102½	104⅞
Wheeling & Lake Erie RR 4s 1949	M-S	--	*111	--	--	111	114
Wheeling Steel 1st 3½s series B 1966	M-S	92⅜	92⅜	92¾	29	90⅝	95
Wilson & Co 1st M 4s A 1955	J-J	--	105¾	106	3	104¼	106⅜
Conv deb 3¾ 1947	A-O	--	102⅞	103½	25	100⅜	103½
Winston-Salem S B 1st 4s 1960	J-J	--	--	--	--	114	114
‡△Wisconsin Central 1st 4s 1949	J-J	46	44⅛	46¼	113	37	50¼
△Certificates of deposit	--	--	44½	44½	3	37½	45¼
§△Su & Du div & term 1st 4s 1936	M-N	15¾	15¾	16¼	119	9	35
△Certificates of deposit	--	--	*15⅞	16	--	9	34
Wisconsin Elec Power 3½s 1968	A-O	--	109⅜	109⅝	2	108⅝	110
Wisconsin Public Service 3¼s 1971	J-J	--	*105½	--	--	105	108¼
‡△Wor & Conn East 1st 4½s 1943	J-J	--	*--	20	--	12⅛	12⅛
Y							
Youngstown Sheet & Tube—							
Conv deb 4s 1948	M-S	--	101½	101⅝	35	101	102⅞
1st mtge s f 3¼s series D 1960	M-N	99½	99¼	99¾	33	99	100¾

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range.

§Negotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of $4.8484.

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

*Friday's bid and asked price. No sales transacted during current week.

△Bonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday July 18 and ending the present Friday (July 24, 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 New York Curb Exchange Week Ended July 31	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Acme Wire Co common	10	--	x17¾	18	30	17¾ July	22½ Feb
Aero Supply Mfg class A	1	--	--	--	--	20 Mar	20 Mar
Class B	1	--	--	--	--	4¼ Jun	5½ Mar
Ainsworth Mfg common	5	--	5	5	100	4 Jan	5½ Mar
Air Associates Inc (N J)	1	--	--	--	--	4½ Jun	8½ Feb
Aircraft Access Corp	50c	--	1½	1⅞	1,000	1⅜ Jan	1⅞ Jan
Air Investors common	2	1⅜	1¼	1⅜	200	13/16 May	1½ July
Convertible preferred	10	--	--	--	--	19½ July	20½ Apr
Warrants		--	3/32	3/32	1,600	3/32 Mar	1/16 Jan
Air-Way Electric Appliance	3	1½	1⅜	1½	400	¾ May	1½ July
Alabama Great Southern	50	--	76¼	76¼	50	73 Jun	83 Mar
Alabama Power Co $7 preferred	*	--	100	100	10	94 Apr	107 Feb
$6 preferred	*	90	90	90½	40	83¾ Apr	97 Jan
Alles & Fisher Inc common	*	--	--	--	--	2½ Jan	3½ May
Alliance Investment	*	--	1	1	100	⅞ May	1¼ Feb
Allied Intl Investing $3 conv pfd	*	--	--	--	--	¾ Jan	13/16 Jan
Allied Products (Mich)	10	--	--	--	--	18 Feb	19¼ Mar
Class A conv common	25	--	21	22¼	100	20 May	22½ Jan
Altorfer Bros common	*	--	--	--	--	--	--
Aluminum Co common	*					78½ Apr	105 Feb
6% preferred	100	96¾	95¼	96¾	200	99⅝ May	114½ Jan
Aluminum Goods Mfg	*	--	102½	103¼	300	12 May	12¾ Jan
Aluminum Industries common	*	--	--	--	--	4⅛ Apr	6 July
Aluminium Ltd common	*	--	--	--	--	72¼ July	78½ Apr
6% preferred	100	--	--	--	--	90½ Jan	102½ Jun
American Beverage common	1	--	--	--	--	3/16 Apr	⅜ May
American Book Co	100	--	--	--	--	19½ July	24½ May
American Box Board Co common	1	--	19½	21⅞	170	3⅝ Jan	4⅞ Apr
American Capital class A common	10c	--	--	--	--	½ Feb	¾ Feb
Common class B	10c	--	--	--	--	1/16 July	⅛ Feb
$3 preferred	*	--	--	--	--	7½ Jan	9½ Jun
$5.50 prior preferred	*	8¾	8¾	9	300	65½ Jan	71 Jun
American Central Mfg	1	--	--	--	--	4⅛ Jan	6⅝ Feb
American Cities Power & Light—							
Convertible class A	25	--	4⅜	4⅝	400	4⅜ Apr	14½ Jan
Class A	25	6	6	6⅛	575	4 Apr	13 Jan
Class B	1	--	--	--	--	⅛ Mar	¼ Jan
American Cyanamid class A	10	⅛	⅛	⅛	300	35 July	36 July
Class B non-voting	10	--	--	--	--	28⅝ May	41⅞ Jan
American Foreign Power warrants		34½	33¾	35	2,800	3/32 Jan	1/16 Feb
American Fork & Hoe common	*	--	11½	11¾	300	10¾ Apr	12¼ July
American Gas & Electric	10	--	16	16¼	1,200	13⅛ Apr	20¾ Jan
4¾% preferred	100	--	--	--	--	82½ Mar	104 Jan
American General Corp common	10c	--	--	--	--	1⅝ May	2⅛ Jan
$2 convertible preferred	1	--	--	--	--	24½ May	28½ Feb
$2.50 convertible preferred	1	--	31½	32	50	27½ May	32 Feb
American Hard Rubber Co	25	--	12½	12½	50	11 Apr	18 Jan
American Laundry Mach	20	21	21	21	250	18¾ Mar	22 Apr
American Light & Trac common	25	11	10⅞	11¼	1,000	7⅛ Apr	11½ Jan
6% preferred	25	--	--	--	--	21 Apr	26¾ July
American Mfg Co common	100	--	--	--	--	18¾ Mar	24 July
Preferred	100	--	80¼	80¼	10	79¾ Jan	85 Jan
American Maracaibo Co	1	--	5/32	5/32	200	3/32 Jun	¼ Jan
American Meter Co	*	--	--	--	--	20 Apr	27½ Feb
American Potash & Chemical	*	--	--	--	--	39 May	61¼ Mar
American Republics	10	5⅛	5⅛	5⅛	200	4¾ Apr	6⅝ Jan
American Seal-Kap common	2	--	--	--	--	1⅞ Mar	2½ Jan
American Superpower Corp common	*	--	1/16	1/16	100	1/16 Jan	5/32 Jan
1st $6 preferred	*	--	45¼	45¼	100	33½ Apr	48½ Jan
$6 series preferred	*	--	1½	1½	300	1⅜ Apr	2½ Jan
American Thread 5% preferred	5	--	3	3	100	2⅝ Jan	3⅛ Jun
American Writing Paper common	*	--	2¼	2¼	900	2 Jun	2⅞ Jan
Anchor Post Fence	2	--	2¼	2¼	100	2 Feb	2¾ Apr
Angostura-Wupperman	1	1¼	1¼	1¼	200	13/16 Jan	1¼ Mar
Apex-Elec Mfg Co common	*	--	7¾	7¾	100	7¼ July	9 Jan
Appalachian Elec Pwr 4½% pfd	100	--	97¾	98	30	91¼ Apr	103⅛ Jan
Arkansas Natural Gas common	*	--	¾	¾	800	¾ Mar	1 Jan
Common class A non-voting	*	¾	¾	13/16	1,100	⅝ Apr	1⅛ Jan
6% preferred	10	--	8	8	400	6¼ Apr	8¼ July
Arkansas Power & Light $7 preferred	*	80	80	80	10	76 Mar	87½ Jan
Aro Equipment Corp	1	--	--	--	--	6½ Jan	8 Feb
Art Metal Works common	5	--	5¼	5¼	200	4⅞ Jun	5¾ Jan
Ashland Oil & Refining Co	1	--	4¼	4¼	900	3⅞ Jan	4⅜ Jan
Associated Breweries of Canada	*	--	--	--	--	11¾ July	13 Jan
Associated Electric Industries—							
American dep rects reg	£1	--	--	--	--	2¾ Mar	3½ May
§Associated Gas & Electric common	1	--	--	--	--	1/16 Jan	1/16 Jan
Class A	1	1/16	1/16	1/16	7,800	1/64 Jan	1/16 Feb
$5 preferred	*	--	--	--	--	⅜ Jan	⅝ May
Associated Laundries of America	*	--	--	--	--	⅛ Feb	⅛ Feb

STOCKS New York Curb Exchange Week Ended July 31	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Associated Tel & Tel class A	*	--	--	--	--	⅝ Mar	⅝ Mar
Atlanta Birm & Coast RR Co pfd	100	--	--	--	--	62 Jun	64 May
Atlanta Gas Light 6% preferred	100	--	--	--	--	106 Mar	109½ Feb
Atlantic Coast Fisheries	1	3⅝	3½	3⅝	2,100	3 Jan	4⅛ July
Atlantic Coast Line Co	50	28	26¾	28	225	22 Jan	28 July
Atlantic Rayon Corp	1	--	--	--	--	3 Jan	3¾ Mar
Atlas Corp warrants		--	1/16	1/16	400	¼ Mar	1/16 Jan
Atlas Drop Forge common	5	--	--	--	--	6 Jun	7 Jan
Atlas Plywood Corp	*	--	15⅝	15⅞	200	12¾ May	16¾ Jan
Automatic Products	1	--	--	--	--	1¾ Jan	2⅞ Feb
Automatic Voting Machine	*	--	--	--	--	2¾ May	3¾ Feb
Avery (B F) & Sons common	5	--	--	--	--	2¾ Mar	3¼ Jan
6% preferred	25	--	--	--	--	13 Jan	15 Jun
Axton-Fisher Tobacco class A com	10	--	25	25	50	19 May	35 Feb
Ayrshire Patoka Collieries	1	--	--	--	--	4 Apr	5 Jan
B							
Babcock & Wilcox Co	*	--	20⅝	20⅞	300	18 Jun	28½ Jan
Baldwin Locomotive—							
Purchase warants for common		2⅝	2⅝	2¾	600	2⅛ Jun	4⅜ Jan
7% preferred	30	--	28⅝	29	1,250	28½ July	33⅜ Jan
Baldwin Rubber Co common	1	--	--	--	--	3 Feb	3½ Jan
Barium Stainless Steel	1	--	⅝	⅝	200	3/16 Mar	1 Jan
Barlow & Seelig Mfg—							
$1.20 convertible A common	5	7⅝	7⅝	7⅝	250	6⅜ May	8 July
Basic Refractories Inc	1	--	5	5	100	4¾ May	7½ Jan
Baumann—See "Ludwig"							
Beau Brummell Ties Inc	1	--	--	--	--	3⅜ Jan	4½ Feb
Beaunit Mills Inc common	10	--	--	--	--	7⅝ Mar	8½ Feb
$1.50 convertible preferred	20	--	--	--	--	21 Apr	22 Jan
Beech Aircraft Corp	1	8½	8¼	8¾	6,200	6⅝ May	9½ Mar
Bellanca Aircraft common	1	--	2	2⅛	600	1⅜ Jun	3½ Feb
Bell Tel of Canada	100	--	109¾	109¾	50	108 Jan	117 Mar
Benson & Hedges common	*	--	31	31	20	30 Mar	34 Jun
Convertible preferred	*	--	--	--	--	34 Jun	34 Jun
Berkey & Gay Furniture	1	--	⅜	⅜	100	1/16 Jun	¾ Jan
Bickfords Inc common	*	--	9⅛	9⅛	100	9 Feb	10 Jan
$2.50 preferred	*	--	38½	38½	100	38¼ Jan	38¾ Jun
Birdsboro Steel Fdy & Mach Co com	*	--	--	--	--	6 Jun	8 Jan
Blauner's common	*	--	--	--	--	2⅝ Apr	5 Jan
Bliss (E W) common	1	12⅝	12¼	12⅞	700	10¼ Apr	16½ Jan
Blue Ridge Corp common	1	--	⅜	⅜	300	1/16 Feb	½ Feb
$3 optional convertible preferred	*	--	33½	33½	100	27 Mar	35 Feb
Blumenthal (S) & Co	*	--	--	--	--	4¼ May	5 Jan
Bohack (H C) Co common	*	--	--	--	--	1⅝ Mar	3 Jun
7% 1st preferred	100	83	38	38	30	33 May	42 Mar
Borne Scrymser Co	25	--	--	--	--	30½ Jan	34 Mar
Bourjois Inc	*	--	--	--	--	5¼ May	6½ Jan
Bowman-Biltmore common	*	--	--	--	--	1/16 May	⅛ Jan
7% 1st preferred	100	--	2¼	2¼	100	1¼ May	2¼ July
$5 2d preferred	*	--	--	--	--	3/16 Jun	3/16 Jan
Brazilian Traction Lgt & Pwr	*	8½	8	8½	3,000	4⅝ Jan	8½ July
Breeze Corp common	1	--	8⅜	8¾	900	7 May	10¼ Mar
Brewster, Aeronautical	1	--	3¼	4	3,800	3¼ July	8½ Jan
Bridgeport Gas Light Co	*	--	--	--	--	19 May	20½ Jan
Bridgeport Machine	*	--	--	--	--	1¾ Jan	2¼ Feb
Preferred	100	--	--	--	--	52 Jan	60 Apr
Brill Corp class A	*	--	2⅛	2⅛	100	1¾ Jun	3⅛ Jan
Class B	*	⅜	⅜	⅜	200	¼ July	7/16 May
7% preferred	100	--	--	--	--	40 Jun	55½ Feb
Brillo Mfg Co common	*	--	--	--	--	12¼ May	14¼ Jan
Class A	*	--	--	--	--	30¼ Jun	31⅛ Jan
British American Oil Co	*	--	--	--	--	10 Mar	13¼ Jan
British American Tobacco—							
Am dep rects ord bearer	£1	--	--	--	--	8¾ Jun	9⅞ Jun
Am dep rcts ord reg	£1	--	--	--	--	6½ Jun	8 Jan
British Celanese Ltd—							
Am dep rcts ord reg	10s	--	--	--	--	¼ Mar	1 Jun
British Col Power class A	*	--	--	--	--	--	--
Brown Fence & Wire common	1	1½	1½	1¾	400	1¼ Feb	2 Jan
Class A preferred	*	--	11	11	200	7¼ Jan	11 July
Brown Forman Distillers	1	--	--	--	--	1⅝ Jun	2¾ Jan
$6 preferred	*	--	60	60	10	46 May	60 July

For footnotes see page 418.

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NEW YORK CURB EXCHANGE

STOCKS New York Curb Exchange Week Ended July 31	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Brown Rubber Co common	1	--	7/16	7/16	100	¼ Jan	½ Mar
Bruce (E L) Co common	5	--	12	12	100	11⅜ Jan	12⅞ Mar
Bruck Silk Mills Ltd	*	--	--	--	--	4⅛ Apr	4⅛ Apr
Buckeye Pipe Line	50	--	--	--	--	35¾ Jan	40¾ May
Buffalo Niagara & East Power—							
$1.60 preferred	25	9½	9⅜	10½	3,400	9⅜ Apr	15⅛ Jan
$5 1st preferred	*	77	77	77	100	67½ Mar	91¾ Jan
Bunker Hill & Sullivan	2.50	--	9¼	9⅝	1,100	8¼ Mar	12⅛ Jan
Burco Inc $3 preferred	*	--	--	--	--	12½ Mar	13 Feb
Burma Corp Am dep rcts		--	--	--	--	⅜ Mar	½ Feb
Burry Biscuit Corp	12½c	--	5/16	5/16	100	¼ Jan	½ Jan
C							
Cable Electric Products common	50c	--	--	--	--	-- ---	-- ---
Voting trust certificates	50c	--	--	--	--	5/16 Jan	7/16 July
Cables & Wireless Ltd—							
Am dep 5½% preferred shares	£1	--	--	--	--	-- ---	-- ---
Calamba Sugar Estate	20	--	2⅞	2⅞	200	2⅛ Apr	3¼ Feb
California Electric Power	10	--	--	--	--	⅞ Mar	1⅝ July
Callite Tungsten Corp	1	--	--	--	--	1½ Jan	2 Apr
Canada Cement Co Ltd	*	--	--	--	--	-- ---	-- ---
6½% preferred	100	--	--	--	--	77⅞ Jun	77⅞ Jun
Canadian Car & Foundry Ltd—							
7% participating preferred	25	--	--	--	--	15½ Jan	21 July
Canadian Dredging & Dock	*	--	--	--	--	-- ---	-- ---
Canadian Industrial Alcohol—							
Class A voting	*	--	--	--	--	2¼ Jan	2⅞ Jun
Class B non voting	*	--	--	--	--	2⅛ Mar	2¼ Feb
Canadian Industries Ltd—							
7% preferred	100	--	--	--	--	121 May	121 May
Canadian Marconi	1	--	7/16	½	1,400	5/16 Mar	½ Jan
Capital City Products	*	9¼	9¼	9¼	125	8½ Jan	12 Feb
Carman & Co class A	*	--	--	--	--	x19¼ May	20 Apr
Carnation Co common	*	--	38½	39	200	35½ May	42 Jan
Carolina Power & Light $7 preferred	*	--	108½	108½	10	99 Apr	111½ Jan
$6 preferred	*	--	98	98	10	90 Apr	103½ Jan
Carrier Corp common	1	--	6	6⅜	1,300	4½ Feb	6⅜ July
Carter (J W) Co common	1	--	--	--	--	6 Mar	6¾ Jan
Casco Products	*	--	--	--	--	4½ Jan	5½ Apr
Castle (A M) common	10	--	--	--	--	-- ---	-- ---
Catalin Corp of America	1	2¾	2⅝	2¾	300	2½ May	3⅛ Jan
Central Hudson Gas & Elec com	*	6¼	6¼	6¼	100	5⅞ Jun	7¾ Jan
Central Maine Power 7% preferred	100	--	--	--	--	90 Apr	95¾ Jun
Central New York Power 5% pfd	100	--	74	75¾	40	72½ May	85 Jan
Central Ohio Steel Products	1	--	--	--	--	7 Jan	8 Jan
Central Power & Light 7% pfd	100	--	--	--	--	85¼ May	107 Jan
Central & South West Utilities	50c	--	--	--	--	3/16 Feb	½ Jan
Cessna Aircraft Co	1	9¾	9⅜	9¾	1,100	8 Jun	13 Apr
Chamberlin Metal Weather Strip Co	5	--	--	--	--	2⅞ Mar	3½ Jun
Charis Corp common	10	--	--	--	--	3⅞ Jan	4½ Jan
Cherry-Burrell common	5	--	--	--	--	6¾ May	10¾ Jan
Chesebrough Mfg	25	--	--	--	--	70¼ Apr	83 Jan
Chicago Flexible Shaft Co	5	--	60	60¼	200	47 Apr	62 July
Chicago Rivet & Mach	4	5⅛	5⅛	5⅛	100	x4¼ Feb	6 Jan
Chief Consolidated Mining	1	--	--	--	--	5/32 Mar	5/16 Jan
Childs Co preferred	100	--	--	--	--	8 Jan	14 Feb
Cities Service common	10	2¼	2⅛	2¼	2,700	2⅛ May	3⅛ Feb
$6 preferred	*	36½	36½	39	350	27 Apr	55 Feb
60c preferred B	*	--	--	--	--	2½ Apr	4⅛ Jan
$6 preferred BB	*	--	--	--	--	30 July	52 Jan
Cities Service P & L $7 preferred	*	--	--	--	--	40 Apr	82⅝ Jan
$6 preferred	*	--	--	--	--	40 Apr	82⅝ Jan
City Auto Stamping	*	--	--	--	--	3⅞ Jun	4⅞ Jan
City & Suburban Homes	10	--	6	6	200	6 July	6⅝ Mar
Clark Controller Co	1	--	--	--	--	13¼ Jun	15 Mar
Claude Neon Lights Inc	1	--	--	--	--	⅛ Apr	¼ Feb
Clayton & Lambert Mfg	4	--	--	--	--	5 Mar	5 Mar
Cleveland Electric Illuminating	*	--	--	--	--	23½ Apr	35 Jan
Cleveland Tractor common	*	--	5⅜	5⅜	100	4⅝ Mar	6½ Apr
Clinchfield Coal Corp	100	5	5	5	100	3¼ Jan	5 July
Club Aluminum Utensil Co	*	--	--	--	--	¾ Mar	1 Jan
Cockshutt Plow Co common	*	--	--	--	--	3⅝ Jan	3⅝ Jan
Cohn & Rosenberger Inc	*	--	--	--	--	6½ May	7½ Apr
Colon Development ordinary		--	--	--	--	½ Mar	⅞ Jan
Colonial Airlines	1	--	--	--	--	2 Mar	3⅜ May
Colorado Fuel & Iron warrants		--	1⅛	1⅛	300	1 May	2⅛ Jan
Colt's Patent Fire Arms	25	--	65¼	67	200	54 Jun	72½ Jan
Columbia Gas & Elec 5% preferred	100	--	18¾	19⅞	160	18⅝ Jun	34 Jan
Columbia Oil & Gas	1	--	13/16	⅞	400	⅝ Apr	1¾ Jan
Commonwealth & Southern warrants		--	1/64	1/64	100	1/256 Mar	3/128 Mar
Commonwealth Distribution	1	--	--	--	--	¾ Jan	⅞ Feb
Community Public Service	25	15	15	15½	250	13 Mar	18 Jan
Community Water Service	1	--	--	--	--	1/16 Apr	3/16 Jan
Compo Shoe Machinery—							
V t c extended to 1946	1	8⅛	8⅛	8¼	250	7½ May	9½ Mar
Conn Gas & Coke Secur common	*	--	--	--	--	3/32 Jun	3/32 Jun
$3 preferred	*	--	--	--	--	-- ---	-- ---
Conn Telephone & Electric Corp	1	1⅝	1⅝	1⅝	400	1 Jan	2 Jun
Consolidated Biscuit Co	1	--	--	--	--	⅞ Jun	1¼ Mar
Consol G E L P Balt common	*	49	49	50	1,400	39½ Mar	53½ Jun
4½% series B preferred	100	--	112	112	20	106½ Apr	114¾ Jan
4% preferred series C	100	--	101	102	30	96¾ Mar	102 Jan
Consolidated Gas Utilities	1	--	--	--	--	1¼ Jan	1⅝ Feb
Consolidated Mining & Smelt Ltd	5	27¾	27¾	27¾	50	25½ Jan	30⅝ Jun
Consolidated Retail Stores	1	--	--	--	--	3 Mar	3½ Mar
8% preferred	100	--	107	107	20	107 July	107 July
Consolidated Royalty Oil	10	--	--	--	--	1⅛ Jan	1⅜ Jan
Consolidated Steel Corp	*	--	--	--	--	3⅞ Jun	5⅞ Jan
Continental Gas & Electric Co—							
7% prior preferred	100	--	65	65	40	60 Apr	88 Jan
Continental Oil of Mexico	1	--	--	--	--	⅛ July	⅛ July
Continental Roll & Steel	1	--	10½	10⅜	200	7⅝ Jan	12¾ Apr
Cook Paint & Varnish	*	--	--	--	--	7¾ Jan	8¾ Jun
Cooper-Bessemer common	*	--	7	7	100	6¼ Jun	8½ Mar
$3 prior preference	*	--	--	--	--	31 Jan	35½ July
Copper Range Co	*	--	5	5⅛	250	4⅝ Jan	5⅞ Jan
Cornucopia Gold Mines	5c	--	3/32	3/32	200	1/16 Jan	⅛ Jan
Corroon & Reynolds	1	--	⅞	⅞	100	¾ Jan	1 Jan
$6 preferred A	*	80	80	80	50	67¾ May	82 Feb
Cosden Petroleum common	1	--	1¼	1¼	500	⅞ Jun	1¾ Jan
5% convertible preferred	50	--	--	--	--	12¾ July	16¼ Jan
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	--	--	--	--	2 Mar	2⅝ May
Creole Petroleum	5	--	14¼	14¾	500	11⅝ Apr	16½ Jan
Crocker Wheeler Electric	*	--	--	--	--	4⅛ Jun	5½ Feb
Croft Brewing Co	1	--	¼	¼	1,000	3/32 Jan	¼ Mar
Crowley Milner & Co	*	--	--	--	--	1¼ May	1¼ May
Crown Cent Petrol (Md)	5	--	1¾	1¾	100	1¾ Jun	2¼ Jan
Crown Cork International A	*	--	--	--	--	4½ Jan	6½ May
Crown Drug Co common	25c	--	¾	¾	200	x⅜ Apr	⅞ Jan
7% convertible preferred	25	--	19	19¼	125	18 Jan	21 Jan

STOCKS New York Curb Exchange Week Ended July 31	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Crystal Oil Refining common	*	--	¼	⅞	100	¼ Mar	⅞ Apr
$6 preferred	10	--	--	--	--	4¼ Jan	8 Mar
Cuban Atlantic Sugar	5	--	12⅝	12⅝	300	10⅞ Jun	15⅞ Jan
Cuban Tobacco common	*	--	--	--	--	1⅛ Jun	1¼ Jun
Curtis Lighting Inc common	2.50	--	--	--	--	1½ May	1½ May
Curtis Mfg Co (Mo)	5	--	--	--	--	6½ Feb	6¾ Feb
D							
Darby Petroleum common	5	6¾	6⅝	6¾	500	5 May	7 Jan
Davenport Hosiery Mills	*	--	--	--	--	14 Feb	14 Feb
Dayton Rubber Mfg	1	--	--	--	--	6¼ Jan	9¾ July
Class A convertible	35	--	23	23	10	18¾ Jan	23½ July
Dejay Stores	1	--	--	--	--	2¾ Jan	3¼ Jan
Dennison Mfg class A common	5	--	--	--	--	1 Jan	2⅛ Mar
$6 prior preferred	50	--	--	--	--	37 Jan	51½ May
8% debenture	100	--	--	--	--	105 Mar	105 Mar
Derby Oil & Refining Corp com	*	--	--	--	--	⅞ Apr	1½ Jan
A convertible preferred	*	--	45	45	10	39½ Jun	49¾ Feb
Detroit Gasket & Mfg	1	--	--	--	--	7 Feb	8 Jan
6% preferred without warrants	20	--	17¾	17¾	100	17¾ May	18¼ Mar
Detroit Gray Iron Foundry	1	--	¾	¾	100	½ May	1 Jan
Detroit Mich Stove Co common	1	--	--	--	--	1½ Feb	2 May
Detroit Steel Products	10	--	10⅞	11⅜	400	10¾ Jun	13½ Jan
De Vilbiss Co common	10	--	29¾	29¾	1,000	29¾ July	29¾ July
7% preferred	10	--	--	--	--	-- ---	-- ---
Diamond Shoe common	*	--	--	--	--	10¼ Mar	10¼ Mar
Divco-Twin Truck common	1	--	--	--	--	3¼ Jun	5⅛ Jan
Dobeckmun Co common	1	4⅛	4⅛	4⅛	100	3¼ Feb	4½ Feb
Dominion Bridge Co Ltd	*	--	--	--	--	19 Apr	19 Apr
Dominion Steel & Coal B	25	--	--	--	--	4⅝ Jan	7⅝ Jun
Draper Corp	*	--	--	--	--	52 July	67 Jan
Driver Harris Co	10	--	--	--	--	20¼ Mar	25 Mar
Dubilier Condenser Corp	1	--	1⅞	1⅞	200	1½ Feb	2⅛ Jan
Duke Power Co	100	--	--	--	--	62½ May	70 Feb
Durham Hosiery class B common	*	--	--	--	--	½ Jan	2¾ Feb
Duro Test Corp common	1	--	⅞	⅞	500	3/16 Jan	1 Mar
Duval Texas Sulphur	*	--	8	8	500	6⅞ Feb	8 July
E							
Eagle Picher Lead	10	7	7	7⅛	800	6⅞ May	8⅞ Jan
East Gas & Fuel Assoc common	*	--	1	1	200	¾ May	1½ Jan
4½% prior preferred	100	--	44	44¾	125	41 Apr	52½ Jan
6% preferred	100	20¼	19¼	21¾	1,050	19 May	33 Jan
Eastern Malleable Iron	25	--	19	19½	50	16¾ Jan	22¼ Mar
Eastern States Corp	*	--	⅛	⅛	100	⅛ Jan	⅜ Jan
$7 preferred series A	*	--	--	--	--	11 Jun	17 Jan
$6 preferred series B	*	--	11¼	11¼	50	11 Jun	17 Jan
Eastern Sugar Associates—							
$5 preferred v t c	1	38	38	38½	100	37⅝ July	38½ July
Easy Washing Machine B	*	--	--	--	--	2 Jan	2¾ July
Economy Grocery Stores	*	--	--	--	--	10⅞ May	11 May
Electric Bond & Share common	5	1	1	1⅛	6,000	⅞ Apr	1⅜ Jan
$5 preferred	*	--	--	--	--	37⅝ July	60½ Jan
$6 preferred	*	42½	42	42½	800	40 Apr	63¾ Jan
Electric Power & Light 2d pfd A	*	--	--	--	--	2¾ Mar	6⅜ Jan
Option warrants		⅛	⅛	⅛	400	5/64 Apr	3/16 Jan
Electrographic Corp	1	--	--	--	--	4½ Apr	9 Feb
Elgin National Watch Co	15	--	23	23	75	23 July	28 Jan
Emerson Electric Mfg	4	--	5	5	300	4⅛ May	5¾ Jan
Empire District Electric 6% pfd	100	--	72	72	20	57 May	81 Jan
Empire Gas & Fuel Co 6% pfd	100	132	130	132	340	81 Mar	133 July
6½% preferred	100	135	135	135	40	85 Mar	136 July
7% preferred	100	--	138¼	140½	275	82 Apr	140½ July
8% preferred	100	148	147¼	148	175	89 Apr	148½ July
Empire Power participating stock	*	--	23	23	5	18½ Apr	23 July
Emsco Derrick & Equipment	5	--	--	--	--	5 Jan	5½ Jan
Equity Corp common	10c	¼	7/32	¼	700	3/32 Apr	5/16 Jan
$3 convertible preferred	1	--	15	15¾	225	13⅜ Jun	16⅛ Jan
Esquire Inc	1	--	--	--	--	2 May	2¾ Apr
Eureka Pipe Line common	50	--	22	22	100	19 Jan	22 Apr
Eversharp Inc common	1	--	--	--	--	2⅛ Apr	3¾ July
F							
Fairchild Aviation	1	--	8	8⅜	700	7¼ Jun	9½ Jan
Fairchild Engine & Airplane	1	1½	1½	1½	800	1⅛ Jun	2¾ Jan
Falstaff Brewing	1	--	--	--	--	6½ Mar	7¾ Jan
Fansteel Metallurgical	*	--	--	--	--	5⅛ Mar	7¼ Jan
Fedders Mfg Co	5	--	--	--	--	4 Jun	5 Jan
Federal Compress & Warehouse	25	--	--	--	--	-- ---	-- ---
Fire Association (Phila)	10	--	55½	55½	10	44½ May	64¾ Jan
Florida Power & Light $7 preferred	*	--	77¼	77½	75	69 Apr	103 Jan
Ford Motor Co Ltd—							
Am dep rcts ord reg	£1	--	1¾	2	1,000	1⅛ Feb	2⅛ Jun
Ford Motor of Canada—							
Class A non-voting	*	14½	14½	14½	500	10 Jan	15¼ Jun
Class B voting	*	--	--	--	--	11 Jan	14½ Jun
Fort Worth Stock Yards	*	--	--	--	--	8 May	10½ Feb
Fox (Peter) Brewing Co	5	--	--	--	--	15⅛ Jun	18 July
Franklin Co Distilling	1	1¾	1¾	1⅞	800	1 Jan	1⅞ July
Froedtert Grain & Malt common	1	--	8⅞	8⅞	200	8¼ Mar	10⅛ Jan
Conv participating preferred	15	--	--	--	--	18⅜ May	20¾ Jan
Fuller (Geo A) Co	1	--	--	--	--	8 Mar	10 Jan
$3 conv stock	*	--	--	--	--	25 Mar	30 Feb
4% convertible preferred	100	45	45	45½	225	40 Mar	45½ July
G							
Gamewell Co $6 convertible pfd	*	--	103	103	110	83 Jan	103 July
Gatineau Power Co common	*	--	--	--	--	3⅜ Feb	4½ May
5% preferred	100	--	--	--	--	52¾ May	61 July
Gellman Mfg Co common	1	--	--	--	--	½ July	11/16 Jan
General Alloys Co	*	--	--	--	--	5/16 May	⅝ Jan
Gen Electric Co Ltd—							
Amer dep rcts ord reg	£1	--	--	--	--	-- ---	-- ---
General Fireproofing common	*	--	--	--	--	12½ Feb	15¼ Jan
Gen Gas & Elec $6 preferred B	*	--	74	74	20	59½ Mar	102½ Jan
General Investment common	1	--	--	--	--	1/16 Feb	⅛ Feb
$6 preferred	*	--	60	60	20	55 July	70 Mar
General Outdoor Adv 6% pfd	100	--	57	57	10	55 Apr	69 Jan
General Public Service $6 preferred	*	--	--	--	--	20 July	27½ Mar
General Rayon Co A stock	*	--	--	--	--	¼ Jun	3/16 Apr
General Shareholdings Corp com	1	--	--	--	--	3/16 May	⅜ Jan
$6 convertible preferred	*	--	44	44½	40	35¾ Apr	53½ Jan
General Tire & Rubber 6% pfd A	100	--	--	--	--	96½ Jan	101 Jan
Gen Water Gas & Electric common	1	--	--	--	--	2⅞ July	7 Jan
$3 preferred	*	--	21	21¼	75	21 July	34½ Jan
Georgia Power $6 preferred	*	94⅝	94½	95	225	86½ Apr	103 Jan
$5 preferred	*	--	--	--	--	80 May	81¼ Apr
Gilbert (A C) common	*	--	--	--	--	4 May	5 Jan
Preferred	*	--	--	--	--	41 Apr	42½ Jun
Gilchrist Co	*	--	3	3⅛	200	3 July	4⅛ Jan
Gladding McBean & Co	*	--	--	--	--	-- ---	-- ---
Glen Alden Coal	*	12	11⅞	12	10,000	10⅝ Jan	12½ Feb
Godchaux Sugars class A	*	--	28	28¼	75	28 Apr	32 Jan
Class B	*	--	--	--	--	5¾ July	9 Feb
$7 preferred	*	--	--	--	--	92 July	100 Jan
Goldfield Consolidated Mines	1	--	1/16	1/16	600	1/16 Jan	3/32 Mar
Gorham Inc class A	*	--	--	--	--	⅞ Apr	1¼ Jan
$3 preferred	*	--	--	--	--	23 Jan	28 Mar

For footnotes see page 418.

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NEW YORK CURB EXCHANGE

STOCKS New York Curb Exchange Week Ended July 31	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Gorham Mfg common	10	--	--	--	--	21 Jun	29 Jan
Grand Rapids Varnish	1	--	--	--	--	3½ Jan	4⅛ Mar
Gray Mfg Co	5	--	2⅝	2⅝	100	2 May	3⅜ Jan
Great Atlantic & Pacific Tea—							
Non-voting common stock	*	68½	68½	68¾	175	58 Apr	83 Jan
7% 1st preferred	100	--	129¼	130	75	124 Feb	134¼ Jun
Greater New York Brewery	1	3/32	3/32	3/32	700	1/16 Jan	3/16 Jan
Great Northern Paper	25	--	28	28	150	27 Jun	35¾ Jan
Greenfield Tap & Die	*	5⅝	5⅝	6	500	5⅛ Jun	7½ Mar
Grocery Stores Products common	25c	--	--	--	--	⅞ Feb	1⅜ July
Gulf Oil Corp	25	30⅝	30	31	2,200	24⅝ Mar	34½ Jan
Gulf States Utilities $5.50 pfd	*	--	--	--	--	91 Apr	108 Jan
$6 preferred	*	--	106	106¼	20	92¼ Apr	109 Jan
Gypsum Lime & Alabastine	*	--	--	--	--	2¼ May	2½ Feb
H							
Hall Lamp Co	5	--	4⅛	4⅛	100	3¾ Feb	4¾ May
Hammermill Paper	10	--	--	--	--	15 Apr	19 Jan
Hartford Electric Light	25	--	--	--	--	40 May	46 Jan
Hartford Rayon voting trust ctfs	1	--	⅝	⅝	100	½ Jan	13/16 Feb
Harvard Brewing Co	1	--	--	--	--	1⅜ Jan	1⅞ Apr
Hat Corp of America B non-cot com	1	--	3	3	200	2½ May	3¼ Jun
Hazeltine Corp	*	--	--	--	--	14⅜ May	20¾ Jan
Hearn Dept Stores common	5	--	1⅝	1⅝	100	1⅝ Mar	2¼ Jan
6% convertible preferred	50	--	--	--	--	25½ Mar	29½ Jun
Hecla Mining Co	25c	--	4⅛	4⅛	1,200	3⅞ May	6⅞ Jan
Helena Rubenstein	*	--	6½	7½	400	6½ May	10 Jan
Class A	*	--	7¾	8	300	7¾ July	10 Jan
Heller Co common	2	--	--	--	--	5½ Apr	6¾ Jan
Preferred	25	--	--	--	--	20 Jun	24 Jan
Henry Holt & Co participating A	*	--	--	--	--	3⅝ Mar	5 July
Hewitt Rubber common	5	--	--	--	--	9¾ July	11¼ Feb
Heyden Chemical	10	69½	69	69½	50	67½ May	88½ Jan
Hildick Products	2½	--	--	--	--	1¼ Mar	2 July
Hoe (R) & Co class A	10	--	14	14	100	12⅝ July	17½ Jan
Hollinger Consolidated G M	5	6⅛	6⅛	6¼	400	5⅛ Mar	7⅜ Jan
Holophane Co common	*	--	--	--	--	12 Apr	14 Jan
Horder's Inc	*	--	--	--	--	12 Jan	12 Jan
Hormel (Geo A) & Co common	*	--	--	--	--	27½ Mar	30¾ Feb
Horn (A C) Co common	1	--	2½	2½	100	2¼ Jun	2½ July
Horn & Hardart Baking	*	--	--	--	--	-- ---	-- ---
Horn & Hardart	*	--	23	23	25	21⅜ Jun	27½ Jan
5% preferred	100	--	--	--	--	109¾ Jun	112 Apr
Hubbell (Harvey) Inc	5	--	--	--	--	13 Mar	15 Jan
Humble Oil & Refining	*	50⅜	49½	50⅜	1,100	46½ Mar	58½ Jan
Hummel-Ross Fibre Corp	5	2⅞	2⅞	2⅞	100	2⅞ July	5½ Jan
Hussmann Ligonier Co	*	--	--	--	--	5 Jan	6 Mar
Huyler's common	1	--	--	--	--	⅛ Feb	7/16 Feb
V t c for 1st preferred	1	--	--	--	--	4¼ Jan	8¾ Feb
Hydro-Electric Securities	*	--	--	--	--	-- ---	-- ---
Hygrade Food Products	5	--	2⅝	2⅝	200	2 Jan	2⅝ Jan
Hygrade Sylvania	*	--	--	--	--	12⅞ Apr	18 Feb
I							
Illinois Iowa Power Co	*	--	--	--	--	3/16 May	⅞ Jan
5% convertible preferred	50	--	18¾	19	200	16¼ Apr	23½ Jan
Div arrear certificates		1¼	1¼	1¼	500	1 Mar	2¼ Jan
Illinois Zinc Co	*	--	10	10⅛	100	9 May	13¾ Jan
Imperial Chemical Industries—							
Am dep rcts regis	£1	--	--	--	--	2¼ Mar	2¾ Jan
Imperial Oil (Can) coupon	*	--	7⅛	7¼	900	5¾ Jan	7½ July
Registered	*	--	7⅛	7¼	200	6 Jan	7¼ July
Imperial Tobacco of Canada	5	--	8½	8½	500	7¾ Mar	9 Jan
Imperial Tobacco of Great Britain & Ireland	£1	--	--	--	--	8½ Apr	10½ Apr
Indiana Pipe Line	7½	--	3½	3⅝	300	2⅞ Jan	4 Apr
Indianapolis P & L 5¼% preferred	100	--	95	95	10	86¾ Apr	107¼ Jan
Indiana Service 6% preferred	100	--	15	15¾	20	12 Apr	18 Jan
7% preferred	100	--	15	16¾	30	12 Apr	18¾ Jan
Industrial Finance v t c common	1	--	--	--	--	⅛ Mar	1⅛ July
7% preferred	100	15	15	16¾	900	7¼ Feb	17 July
Insurance Co of North America	10	65¼	63½	65¼	850	55½ Apr	77⅞ Jan
International Cigar Machine	*	--	11	11¼	200	10¼ Mar	13 Jan
International Hydro Electric—							
Preferred $3.50 series	50	--	1¼	1¼	100	1¼ Feb	2 Jan
International Industries Inc	1	--	1¼	1¼	100	1⅛ Jan	1½ Jan
International Metal Industries A	*	--	--	--	--	4½ Apr	4½ Apr
International Paper Co warrants		--	--	--	--	1/128 July	13/16 Jan
International Petroleum coupon shs	*	10⅞	10½	10⅞	800	8½ Mar	11½ July
Registered shares	*	--	--	--	--	9 Jan	11 July
International Products	*	4¾	4¾	4¾	200	4 Jan	5 Jan
International Safety Razor B	*	--	--	--	--	5/16 Feb	⅝ May
International Utility class A	*	--	--	--	--	2 July	3½ Feb
Class B	*	--	--	--	--	1/32 Apr	3/32 Jan
$1.75 preferred	*	--	--	--	--	7¼ Apr	10 Feb
$3.50 prior preferred	*	--	23	23	50	22½ May	28½ Jan
Interstate Home Equipment	1	7⅛	7	7⅛	6,100	4¾ Apr	7⅝ May
Interstate Hosiery Mills	*	22	21¾	22½	800	15 Mar	23 July
Interstate Power $7 preferred	*	--	--	--	--	⅝ May	1 Jan
Investors Royalty	1	--	--	--	--	¼ Jan	⅜ July
Iron Fireman Mfg voting trust ctfs	*	--	13½	13½	100	10¾ Jan	15 Jun
Irving Air Chute	1	--	8⅛	8¼	200	7¾ July	9½ Mar
Italian Superpower A	*	--	--	--	--	-- ---	-- ---
J							
Jacobs (F L) Co	1	2	2	2⅛	1,800	1¾ Jan	2¾ Apr
Jeannette Glass Co	*	--	1	1	100	1 Jan	1⅝ Jan
Jersey Central Pwr & Lt 5½% pfd	100	--	--	--	--	60 May	81 Jan
6% preferred	100	69	69	69	50	61 Apr	88 Jan
7% preferred	100	--	78½	78½	10	68 Apr	95 Jan
Julian & Kokenge common	*	--	--	--	--	-- ---	-- ---
K							
Kansas Gas & Elec 7% preferred	100	--	115½	115½	10	111½ Jan	116 Jan
Kennedy's Inc	5	--	6	6	200	6 July	8 Jan
Ken-Rad Tube & Lamp A	*	--	--	--	--	4 Mar	5 May
Kings Co Lighting 7% pfd B	100	--	--	--	--	27½ Mar	53 Jan
5% preferred D	100	--	20⅜	20⅜	50	19 Apr	39½ Jan
Kingston Products	1	1½	1½	1½	1,900	1 Jan	1½ July
Kirby Petroleum	1	--	--	--	--	1½ Mar	2 Feb
Kirkland Lake G M Co Ltd	1	--	--	--	--	⅜ Feb	½ Mar
Klein (D Emil) Co common	*	--	--	--	--	10 Jun	12¼ Apr
Kleinert (I B) Rubber Co	10	--	--	--	--	7⅞ Jan	8 Feb
Knott Corp common	1	--	--	--	--	2 Jan	3¼ Apr
Kobacker Stores Inc	*	--	--	--	--	7¾ July	10½ Feb
Koppers Co 6% preferred	100	--	84⅜	85	380	81 Jun	97 Mar
Kresge Dept Stores—							
4% convertible 1st preferred	100	--	--	--	--	50 Apr	52½ Feb
Kress (S H) special preferred	10	--	12⅜	12⅜	100	12⅛ Feb	13⅜ Feb
Kreuger Brewing Co	1	--	--	--	--	2½ Apr	4 Jan

For footnotes see page 418.

STOCKS New York Curb Exchange Week Ended July 31	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
L							
Lackawanna RR (N J)	100	--	--	--	--	22 May	43⅜ Mar
Lake Shore Mines Ltd	1	6⅝	6½	6⅞	400	5 May	9 Jan
Lakey Foundry & Machine	1	2	2	2¼	800	2⅛ July	3 Jan
Lamson Corp of Delaware	5	--	--	--	--	2 Jun	2¼ Mar
Lane Bryant 7% preferred	100	102	102	102	16	100 Jan	102 July
Lane Wells Co common	1	--	--	--	--	5½ May	6¾ Feb
Langendorf United Bakeries class A	*	--	--	--	--	13¼ Apr	13½ Apr
Class B	*	--	--	--	--	2⅜ Feb	2¾ Mar
Lefcourt Realty common	1	--	--	--	--	1½ Jan	1½ Jan
Convertible preferred	*	--	--	--	--	9½ Mar	10⅞ Jan
Lehigh Coal & Navigation	*	4½	4¼	4½	1,700	3¾ May	5 Feb
Leonard Oil Development	25	--	--	--	--	⅛ Jan	⅞ Feb
Le Tourneau (R G) Inc	1	--	20	20¼	300	20 July	27⅝ Jan
Line Material Co	5	--	5⅜	5¾	200	5 Apr	6¼ Feb
Lipton (Thos J) Inc 6% preferred	25	--	--	--	--	13¼ Apr	16 Jan
Lit Brothers common	*	--	--	--	--	⅝ Mar	⅞ Feb
Locke Steel Chain	5	11¾	11¾	11¾	100	11 Jun	14 Feb
Lone Star Gas Corp	*	6½	6⅜	6¾	800	5⅞ Apr	8⅜ Jan
Long Island Lighting common	*	--	3/16	3/16	100	⅛ May	⅜ Jan
7% preferred class A	100	15	15	16	275	15 Apr	24½ Feb
6% preferred class B	100	--	14¼	15	450	14 Apr	23½ Feb
Loudon Packing	*	--	--	--	--	1½ Jun	2⅛ Mar
Louisiana Land & Exploration	1	--	--	--	--	3⅛ Apr	4⅜ July
Louisiana Power & Light $6 pfd	*	--	--	--	--	93 May	102 Jan
Ludwin Baumann & Co common	*	--	--	--	--	-- ---	-- ---
Conv 7% 1st preferred	100	--	--	--	--	-- ---	-- ---
Conv 7% 1st pfd v t c	100	--	--	--	--	10 Mar	12 Apr
Lynch Corp common	5	--	21	21	50	16⅞ Jan	23 Mar
M							
Manati Sugar optional warrants		½	½	½	200	⅜ Jun	1 Jan
Mangel Stores	1	--	2¼	2¼	100	1½ Mar	2¼ Jun
$5 convertible preferred	*	--	--	--	--	50 July	50 July
Mapes Consolidated Mfg Co	*	--	--	--	--	25½ Apr	27 Jan
Marconi International Marine Communication Co Ltd		--	--	--	--	1 Jan	1½ Jan
Margay Oil Corp	*	--	--	--	--	10 Apr	10 Apr
Marion Steam Shovel	*	--	--	--	--	2¼ May	3⅛ Jan
Mass Utilities Association v t c	1	--	--	--	--	3/32 Apr	¼ Jan
Massey Harris common	*	--	--	--	--	2¼ May	2¼ May
McCord Radiator & Mfg B	*	--	--	--	--	13/16 Feb	1½ Mar
McWilliams Dredging	*	--	7¾	8⅛	1,900	6⅝ Apr	8½ Mar
Mead Johnson & Co	*	--	110	112	40	90 Feb	126 Jan
Memphis Natural Gas common	5	2⅜	2⅜	2⅝	600	2⅜ July	3⅞ Jan
Mercantile Stores common	*	--	--	--	--	18 Mar	21 Jun
Merchants & Manufacturers class A	1	--	--	--	--	2⅝ Jan	3⅞ Feb
Participating preferred	*	--	--	--	--	25 May	29 Mar
Merritt Chapman & Scott	*	4	4	4¼	1,100	4 July	6½ Apr
Warrants		--	--	--	--	1/16 Mar	½ Jan
6½% A preferred	100	--	101	101½	75	94 Jan	115 Mar
Messabi Iron Co	1	1½	1¼	1⅝	26,100	11/16 Jan	1⅝ July
Metal Textile Corp	25c	1⅞	1⅞	1⅞	100	1⅝ Jan	1⅞ Apr
Participating preferred	15	--	--	--	--	26 Jan	28 Apr
Metropolitan Edison $6 preferred	*	--	--	--	--	99¾ July	106½ Feb
Michigan Bumper Corp	1	--	7/16	7/16	500	¼ Jan	⅝ Mar
Michigan Steel Tube	2.50	--	--	--	--	3½ Apr	4½ Jan
Michigan Sugar Co	*	--	--	--	--	⅝ Jun	1⅜ Jan
Preferred	10	6½	6⅜	7⅜	300	6⅜ July	8¼ Feb
Micromatic Hone Corp	1	--	--	--	--	4⅜ Jun	5½ Mar
Middle States Petroleum class A v t c	1	--	--	--	--	2⅜ Mar	3 Jan
Class B v t c	1	⅜	⅜	⅜	200	¼ Mar	7/16 Jan
Middle West Corp common	5	--	2¾	2⅞	300	2¾ July	4 Jan
Midland Oil Corp $2 conv preferred	*	--	--	--	--	8 Feb	8¼ July
Midland Steel Products—							
$2 non-cum dividend shares	*	--	13½	13½	100	11¾ May	14¼ July
Midvale Co common	*	27	27	27	25	25 May	41½ Jan
Mid-West Abrasive	50	--	--	--	--	⅝ May	1¼ Jan
Midwest Oil Co	10	--	6	6	100	x5⅜ May	7 Jan
Midwest Piping & Supply	*	--	--	--	--	13⅝ Apr	14½ May
Mid-West Refineries	1	--	2⅛	2⅛	100	1¾ Jan	2⅜ May
Mining Corp of Canada	*	--	--	--	--	⅝ May	⅝ May
Minnesota Mining & Mfg	*	41¼	40¼	41¼	175	32 Feb	44½ Jan
Minnesota Pwr & Light 7% pfd	100	--	--	--	--	67 May	82 Jan
Mississippi River Power 6% pfd	100	--	--	--	--	90 May	103 July
Missouri Public Service common	*	--	--	--	--	3¼ Apr	4¾ July
Mock Jud Voehringer common	2.50	--	7¼	7½	600	5 Jan	7½ July
Molybdenum Corp	1	--	4¼	4⅜	200	4 Apr	5⅝ Feb
Monarch Machine Tool	*	--	16½	18	150	16½ July	30¼ Mar
Monogram Pictures common	1	--	⅝	11/16	3,400	½ May	1⅛ Feb
Monroe Loan Society A	1	--	1⅜	1⅜	100	1⅜ Apr	1¾ Mar
Montana Dakota Utilities	10	--	--	--	--	5⅛ Apr	6 Feb
Montgomery Ward A	*	--	159	159	20	152 Mar	161 Feb
Montreal Light Heat & Power	*	--	--	--	--	15¾ Feb	17 Jan
Moody Investors partic pfd	*	--	--	--	--	15⅛ July	20 July
Moore (Tom) Dist stamped	1	--	½	½	100	7/16 Jun	¾ Feb
Mtge Bank of Col Am shs		--	--	--	--	-- ---	-- ---
Mountain City Copper common	5c	1⅞	1⅞	1⅞	600	1⅜ May	2⅜ Jan
Mountain Producers	10	--	4½	4⅝	300	4 May	5 Feb
Mountain States Power common	*	--	--	--	--	9 May	11¾ Feb
Mountain States Tel & Tel	100	--	--	--	--	99 Apr	114¾ Jan
Murray Ohio Mfg Co	*	--	9⅜	9⅜	100	7 May	9⅞ Feb
Muskegon Piston Ring	2½	--	9⅝	9¾	100	7¾ Jan	10 Jan
Muskogee Co common	*	--	--	--	--	5½ Apr	5½ Apr
6% preferred	100	--	64	66	20	64 July	68½ Jun
N							
Nachman-Springfilled	*	--	--	--	--	6¾ May	9 Jan
National Bellas Hess common	1	--	7/32	7/32	300	3/16 Jan	5/16 Feb
National Breweries common	*	--	--	--	--	18⅜ Apr	18⅜ Apr
National Candy Co	*	--	--	--	--	11 Feb	11 Feb
National City Lines common	1	--	12	12	200	11 Jun	14⅜ Jan
$3 convertible preferred	50	--	41¾	41¾	50	39 Jan	45 May
National Container (Del)	1	--	8	8	100	8 Apr	10½ Jan
National Fuel Gas	*	8¾	8¾	8¾	100	8½ July	10⅛ Jan
National Mfg & Stores common	*	--	--	--	--	1⅞ Jun	3 Jan
National Pwr & Light $6 pfd unstpd	*	76	76	79½	475	68¾ Apr	95⅛ Jan
$6 preferred stamped	*	--	74¼	76	30	62½ Apr	93 Jan
National Refining common	*	--	--	--	--	1¾ Jun	2⅜ May
National Rubber Machinery	*	--	--	--	--	5½ Jan	7⅞ Jan
National Steel Car Ltd	*	--	--	--	--	21½ Apr	24¾ Feb
National Sugar Refining	*	--	--	--	--	7½ Mar	11 Jan
National Tea 5½% preferred	10	--	--	--	--	7¼ Mar	7⅝ Mar
National Transit	12.50	10	10	10⅛	600	9 Jan	10¼ May
National Tunnel & Mines	*	--	2⅜	2⅜	300	2⅜ May	4⅜ Jan
National Union Radio	30c	⅝	⅝	⅝	100	¼ Feb	⅝ Mar
Navarro Oil Co	*	--	--	--	--	9¾ Jun	11 Mar
Nebraska Power 7% preferred	100	106¾	106¾	106¾	10	105 Jun	113 Feb
Nelson (Herman) Corp	5	--	--	--	--	2¼ Apr	3 July
Neptune Meter class A	*	--	--	--	--	6½ May	8½ July
Nestle Le Mur Co class A	*	--	--	--	--	1 Feb	1⅜ July

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NEW YORK CURB EXCHANGE

STOCKS New York Curb Exchange Week Ended July 31	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
New England Power Associates	*	--	--	--	--	¾ Apr	1½ Jan
6% preferred	100	23	22½	22½	250	19¼ Apr	30½ Jan
$2 preferred	*	--	--	--	--	--	--
New England Tel & Tel	100	86	85	86⅛	260	80¾ Apr	101¾ Jan
New Haven Clock Co	*	--	--	--	--	3 Apr	4⅛ Feb
New Idea Inc common	*	--	11½	11⅞	300	10¼ Mar	12 Jan
New Jersey Zinc	25	60	58	60	750	50 Apr	68½ Jan
New Mexico & Arizona Land	1	--	1¼	1⅜	1,200	1⅛ Apr	1¾ Jan
New Process Co	*	--	--	--	--	--	--
N Y Auction Co common	*	--	--	--	--	2⅞ Mar	3⅛ Apr
N Y City Omnibus warrants		--	--	--	--	1¾ Jan	2¾ Feb
N Y & Honduras Rosario	10	--	12¾	12¾	100	11⅛ July	18 Feb
N Y Merchandise	10	--	--	--	--	7⅝ Jan	10¼ Jun
N Y Power & Light 7% preferred	100	--	90¾	90¾	10	81½ May	100 Jan
$6 preferred	*	--	--	--	--	74 May	91½ Jan
N Y Shipbuilding Corp—							
Founders shares	1	--	--	--	--	16 Jun	25¼ Jan
N Y State Electric & Gas $5.10 pfd	100	--	99⅛	99⅛	20	94 Apr	102 Jan
New York Transit Co	5	--	6⅛	6⅛	200	6⅛ July	7 Mar
N Y Water Service 6% pfd	100	--	--	--	--	19½ Apr	27 Feb
Niagara Hudson Power common	10	1¼	1¼	1⅜	2,000	1⅛ Jun	1⅞ Feb
5% 1st preferred	100	51⅛	51	53½	375	50 Apr	69½ Feb
5% 2d preferred	100	--	--	--	--	32 Jun	53 Jan
Class A optional warrants		1/256	1/256	1/256	200	1/256 Mar	1/128 Mar
Class B optional warrants		--	--	--	--	1/32 Jun	⅛ Mar
Niagara Share class B common	5	--	--	--	--	2¼ Mar	2⅞ Jan
Class A preferred	100	--	--	--	--	86 Apr	90 Jan
Niles-Bement-Pond	*	--	8½	8⅝	400	8¼ Jun	14⅜ Jan
Nineteen Hundred Corp B	1	--	--	--	--	5½ May	5½ May
Nipissing Mines	5	--	¾	¾	600	⅝ Feb	⅞ Jun
Noma Electric	1	--	--	--	--	2½ Apr	3½ Feb
North Amer Light & Power common	1	--	⅛	⅛	300	1/16 Feb	⅛ Mar
$6 preferred	*	--	58½	59	175	50 Apr	68 Jan
North American Rayon class A	*	--	18½	18½	100	15¼ May	18½ July
Class B common	*	--	18½	18½	100	15½ Mar	18½ July
6% prior preferred	50	--	--	--	--	50½ Jan	52 July
North American Utility Securities	*	--	--	--	--	3/32 May	3/32 May
Northern Central Texas Oil	5	--	--	--	--	3¼ May	3⅝ Jan
Nor Indiana Public Service 6% pfd	100	--	--	--	--	72¾ Apr	102 Jan
7% preferred	100	93	93	95	100	87 Apr	108 Jan
Northern Pipe Line	10	--	--	--	--	7⅞ Jan	9¾ May
Northern States Power class A	25	--	4½	4¾	200	1⅞ Mar	6⅛ July
Novadel-Agene Corp	*	16⅜	16⅜	17⅜	300	11 Mar	17⅜ July
O							
Ogden Corp common	4	2	2	2	2,500	1¾ Jun	2¾ Feb
Ohio Brass Co class B common	*	--	15⅛	15⅞	500	14 Jan	17¼ Feb
Ohio Edison $6 preferred	*	--	--	--	--	85 Apr	100 Jan
Ohio Oil 6% preferred	100	--	--	--	--	110 Feb	112½ Jun
Ohio Power 4½% preferred	100	--	105¾	106¾	160	100 Mar	112 Jan
Ohio Public Service 7% 1st pfd	100	--	105	105⅜	30	91½ Apr	110 Feb
6% 1st preferred	100	--	--	--	--	98 Feb	98 Feb
Oilstocks Ltd common	5	--	--	--	--	5½ May	6⅛ Mar
Oklahoma Natural Gas common	15	--	14¾	15	300	12 Apr	17 Jan
$3 preferred	50	--	45	45	50	40 Apr	48 Jan
$5½ conv prior preferred	*	--	104½	104½	50	95 May	111 Jan
Oliver United Filters B	*	--	--	--	--	--	--
Omar Inc	1	--	--	--	--	3 Jun	4⅜ Jun
Overseas Securities	1	--	--	--	--	1½ Jun	2½ Feb
P							
Pacific Can Co common	*	--	--	--	--	9 July	9 July
Pacific Gas & Elec 6% 1st pfd	25	--	29	29	200	24¾ Apr	29¾ Jan
5½% 1st preferred	25	--	--	--	--	22⅞ Mar	27⅝ Jan
Pacific Lighting $5 preferred	*	--	96	96	20	90 Apr	98½ Jan
Pacific Power & Light 7% pfd	100	--	--	--	--	72 Mar	87 Feb
Pacific Public Service	*	--	--	--	--	3 July	3 July
$1.30 1st preferred	*	--	--	--	--	11¾ Feb	13 July
Page-Hersey Tubes	*	--	--	--	--	--	--
Pantepec Oil of Venezuela Am shs		4	3⅞	4⅛	9,100	3¼ Mar	4¾ Jan
Paramount Motors Corp	1	--	--	--	--	3⅛ May	3⅛ May
Parker Pen Co	10	--	--	--	--	10 Jan	13 July
Parkersburg Rig & Reel	1	--	--	--	--	4¾ May	7½ July
Patchogue-Plymouth Mills	*	--	--	--	--	--	--
Peninsular Telephone common	*	--	--	--	--	24 May	30 Jan
$1.40 preferred A	25	--	--	--	--	29¾ July	31 Apr
Penn Traffic Co	2½	--	--	--	--	--	--
Pennroad Corp common	1	3⅛	3⅛	3¼	3,000	2⅝ Jan	3⅜ Jan
Penn Cent Airlines common	1	6⅞	6½	7⅛	3,700	5½ Apr	8¼ Jun
Pennsylvania Edison Co $5 series pfd	*	--	--	--	--	44 Jun	56 Feb
$2.80 series preferred	*	--	--	--	--	26 Mar	30¼ Feb
Penn Gas & Elec class A com	*	--	--	--	--	1/8 Mar	¼ Feb
Penn Power & Light $7 preferred	*	77¼	77¼	77¾	240	74⅛ July	105 Jan
$6 preferred	*	--	69½	69½	10	69½ July	100 Jan
Penn Salt Mfg Co	50	--	139½	139½	25	125 Apr	175½ Jan
Penn Sugar Prop common	20	--	--	--	--	2½ Jan	3⅝ May
Penn Water & Power Co	*	--	48	48½	950	36¾ Jan	48¾ July
Pepperell Mfg Co	100	92½	91	92½	125	81 Mar	96 Jan
Perfect Circle Co	*	--	22	22	100	20 Jan	22 Feb
Pharis Tire & Rubber	1	3⅝	3¼	3⅝	600	1⅝ Apr	3⅝ July
Philadelphia Co common	*	--	3	3¼	500	3 May	4 Jan
Phila Electric Power 5% pfd	25	--	31	31	25	29¾ Apr	31¼ Feb
Phillips Packing Co	*	--	4⅜	4⅜	100	3½ Jan	4½ Feb
Phoenix Securities common	1	--	5⅛	5¼	500	3⅞ Mar	6⅛ Jan
Conv $3 preferred series A	10	39⅝	38⅛	39⅝	650	31½ Mar	39⅞ July
Pierce Governor common	*	--	--	--	--	8¼ May	10¼ July
Pioneer Gold Mines Ltd	1	1⅛	1⅛	1⅛	700	1 July	1⅜ Jan
Pitney-Bowes Postage Meter	*	5⅜	5¼	5⅜	400	4¾ May	5½ Jan
Pitts Bess & L E RR	50	--	--	--	--	37 Jun	43 Jan
Pittsburgh & Lake Erie	50	50¾	50	51	290	47 Jun	63½ Feb
Pittsburgh Metallurgical	10	--	10	10	50	9 Apr	12 Jan
Pittsburgh Plate Glass	25	70¼	69½	70¼	800	55¼ Feb	73½ July
Pleasant Valley Wine Co	1	--	--	--	--	2⅝ May	3¾ Feb
Plough Inc common	7.50	--	--	--	--	7 Jun	8¾ Apr
Pneumatic Scale common	10	--	--	--	--	7⅛ Apr	8¼ Jun
Polaris Mining Co	25c	--	--	--	--	¼ Apr	11/32 Jan
Potrero Sugar common	5	3⅝	3	3⅝	3,400	1¾ Mar	3⅝ July
Powdrell & Alexander	5	4	4	4	200	3 Jan	4¼ Feb
Power Corp of Canada	*	--	--	--	--	2½ Jan	2¾ Jan
Pratt & Lambert Co	*	--	18¾	18¾	50	16¼ Feb	19¼ Jan
Premier Gold Mining	1	--	--	--	--	¼ Mar	⅜ Jan
Prentice-Hall Inc common	*	--	--	--	--	33 Jan	33 Jan
Pressed Metals of America	1	--	--	--	--	2⅞ Apr	4⅜ Feb
Producers Corp of Nevada	1	--	--	--	--	3/32 May	⅛ Apr
Prosperity Co class B	*	4	4	4	100	3 Jan	4⅜ Apr
Providence Gas	*	--	--	--	--	6⅛ Mar	7⅞ Feb
Public Service of Colorado—							
6% 1st preferred	100	--	--	--	--	96½ Apr	109 Feb
7% 1st preferred	100	--	--	--	--	106 Apr	111 Mar
Puget Sound Power & Light—							
$5 prior preferred	*	--	96	96⅝	200	87 Mar	103 Feb
$6 preferred	*	39¼	38½	39¾	375	35 Jan	52½ Feb
Puget Sound Pulp & Timber	*	10¼	10¼	10¼	200	10¼ July	16½ Jan
Pyle-National Co common	5	--	--	--	--	8¼ May	8¼ May
Pyrene Manufacturing	10	--	6⅛	6⅛	200	6⅛ July	7 Feb

For footnotes see page 418.

STOCKS New York Curb Exchange Week Ended July 31	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Q							
Quaker Oats common	*	--	62½	63	30	56 Apr	70 Jan
6% preferred	100	--	143	143	70	139 May	150 Jan
Quebec Power Co	*	--	--	--	--	8⅜ Apr	8½ Apr
R							
Radio-Keith-Orpheum option warrants		--	⅛	3/32	1,200	1/16 May	7/32 Jan
Railway & Light Securities							
Voting common	10	--	--	--	--	4 Apr	6¼ Feb
Railway & Utility Investment A	1	--	--	--	--	1/16 Jan	1/16 Jan
Raymond Concrete Pile common	*	--	12½	13	150	12½ July	16½ Apr
$3 convertible preferred	*	--	45¾	45¾	20	45¾ July	51½ Apr
Raytheon Manufacturing common	50c	--	--	--	--	1¾ Mar	2¾ Jan
Red Bank Oil Co	1	¼	¼	⅜	700	¼ July	1⅛ Jan
Reed Roller Bit Co	*	--	--	--	--	14⅝ Apr	18¼ Mar
Reiter Foster Oil Corp	50c	--	1/16	1/16	200	1/32 Apr	3/32 Jan
Reliance Electric & Engineering	5	--	10¼	10¼	100	9½ Jan	11¼ Feb
Republic Aviation	1	--	3	3⅛	900	2⅞ May	5¾ Jan
Rheem Manufacturing Co	1	--	11	11	100	10 Apr	11¼ Apr
Rice Stix Dry Goods	*	--	--	--	--	5¼ Jun	x6¼ Jan
Richmond Radiator	1	--	⅞	⅞	100	½ Mar	1 July
Rio Grande Valley Gas Co v t c	1	3/32	3/32	3/32	1,000	⅛ Jan	¼ Jan
Rochester Gas & Elec 6% pfd C	100	--	--	--	--	81½ July	94¾ Jan
6% preferred D	100	--	--	--	--	77 May	95 Jan
Rochester Tel 6½% preferred	100	--	--	--	--	--	--
Roeser & Pendleton Inc	*	--	--	--	--	10¾ May	12¾ Mar
Rome Cable Corp common	5	--	7¾	7⅞	300	7¼ Apr	9½ Jan
Roosevelt Field Inc	5	--	--	--	--	2 Jun	4⅜ Feb
Root Petroleum Co	1	--	1½	1⅝	800	1¼ Apr	2½ Jan
$1.20 convertible preferred	20	--	--	--	--	9¼ May	15 Jan
Royal Typewriter	*	--	--	--	--	36⅞ Mar	53 Jan
Russeks Fifth Ave	2½	--	--	--	--	2¾ Feb	3¾ Mar
Ryan Aeronautical Co	1	--	3½	3½	100	3⅛ Jun	5⅛ Feb
Ryan Consolidated Petroleum	*	2½	2⅜	2½	1,100	1⅜ Apr	2⅝ July
Ryerson & Haynes common	1	--	1/16	1/16	2,200	¼ July	11/16 Feb
S							
St Lawrence Corp Ltd	*	--	--	--	--	--	--
Class A $2 conv pref	50	--	--	--	--	8½ May	8½ May
St Regis Paper common	5	1⅜	1⅜	1½	1,000	1⅜ Jun	2½ Jan
7% preferred	100	--	112½	113½	175	107 Apr	120 Jan
Salt Dome Oil Co	1	--	1⅞	2⅛	700	1⅜ July	3¾ Jan
Samson United Corp common	1	⅜	⅜	⅜	400	¼ Feb	⅝ Jun
Sanford Mills	*	--	--	--	--	19 Apr	21½ May
Savoy Oil Co	5	--	--	--	--	⅝ Apr	¾ Jan
Schiff Co common	*	10¼	10¼	10¼	100	10 Apr	12 Apr
Schulte (D A) common	1	⅜	¼	⅜	6,700	1/16 Feb	⅞ July
Convertible preferred	25	15½	15	15½	675	8⅛ Jan	15½ July
Scovill Manufacturing	25	24	23	24	400	19½ May	26 Jan
Scranton Electric $6 preferred	*	--	--	--	--	111 Mar	112½ Mar
Scranton Lace common	*	--	--	--	--	16 Jan	18½ Jun
Scranton Spring Brook Water Service—							
$6 preferred	*	--	32	32	20	29 July	69 Jan
Scullin Steel Co common	*	--	--	--	--	6½ Jun	9⅞ Jan
Securities Corp general	1	--	--	--	--	⅜ Mar	11/16 July
Seeman Bros Inc	*	--	--	--	--	26½ July	36 Mar
Segal Lock & Hardware	1	--	⅜	⅜	200	1/16 Apr	½ Jan
Seiberling Rubber common	*	--	--	--	--	2¼ Mar	3¾ Jun
Selby Shoe Co	*	--	--	--	--	8½ Jan	10 July
Selected Industries Inc common	1	3/16	⅛	3/16	500	1/16 Jan	¾ July
Convertible stock	5	--	--	--	--	1 Mar	1⅞ Jan
$5.50 prior stock	25	42¼	42¼	43	350	38 Apr	45¼ Feb
Allotment certificates		--	42½	43¼	300	38 Apr	45 Feb
Sentry Safety Control	1	--	--	--	--	⅛ Apr	¼ Apr
Serrick Corp class B	1	--	--	--	--	4⅛ May	4½ May
Seton Leather common	*	--	--	--	--	4⅝ Feb	5⅛ Feb
Shattuck Denn Mining	5	--	2¼	2⅜	700	2¼ May	4 Jan
Shawinigan Water & Power	*	--	--	--	--	9⅝ Feb	11⅛ Jun
Sherwin-Williams common	25	72¼	x71¼	73	650	59¾ May	78¼ July
5% cum pfd series AAA	100	--	--	--	--	110 Jan	115 Jun
Sherwin-Williams of Canada	*	--	--	--	--	9¾ Jan	9¾ Jan
Silex Co common	*	--	--	--	--	8½ May	10½ July
Simmons-Boardman Publications—							
$3 convertible preferred	*	--	--	--	--	15¼ Apr	17¼ Apr
Simplicity Pattern common	1	--	--	--	--	1 July	2 Mar
Singer Manufacturing Co	100	159¾	155¼	159¾	120	130 Apr	162⅜ July
Singer Manufacturing Co Ltd—							
Amer dep rcts ord regis	£1	--	--	--	--	1⅝ Feb	2 May
Sioux City Gas & Elec 7% pfd	100	--	--	--	--	--	--
Skinner Organ	5	--	--	--	--	--	--
Smith (H) Paper Mills	*	--	--	--	--	--	--
Solar Aircraft Co	1	--	1⅞	1⅞	100	1½ Jun	3 Apr
Solar Manufacturing Co	1	--	1½	1½	800	11/16 Jan	1½ Feb
Sonotone Corp	1	1⅞	1⅞	1⅞	200	1⅝ Apr	2⅛ Jan
Soss Manufacturing common	1	--	2	2	100	1⅞ Jan	2⅜ Apr
South Coast Corp common	1	3⅛	2¾	3⅛	1,400	1⅞ Jun	3⅛ Jan
South Penn Oil	25	--	32½	32½	200	27½ Apr	35 Jan
Southwest Pa Pipe Line	10	--	--	--	--	25 Jan	27 Mar
Southern California Edison—							
5% original preferred	25	--	39	39	20	30⅝ Mar	42 Jan
6% preferred B	25	--	--	--	--	24⅝ Mar	28½ Jan
5½% preferred series C	25	--	--	--	--	23½ Mar	26½ Jan
Southern Colorado Power class A	25	--	¾	⅞	1,100	¼ Feb	1 July
Southern New England Telephone	100	--	--	--	--	105 May	122 Feb
Southern Phosphate Co	10	--	--	--	--	5⅛ Jun	6⅛ Jan
Southern Pipe Line	10	--	--	--	--	6 Jun	7⅛ Mar
Southern Union Gas	*	--	--	--	--	1¼ May	2¼ Jan
8% preferred A	25	--	--	--	--	23½ May	27¾ Jan
Southland Royalty Co	5	--	6	6⅛	200	5 Jan	6⅛ July
Spalding (A G) & Bros	1	--	--	--	--	¾ Jan	1¼ July
1st preferred	*	--	13¼	13¼	50	10 May	18 Feb
Spanish & General Corp—							
Amer dep rcts ord regis		--	--	--	--	1/64 Jan	1/64 Jan
Spencer Shoe Corp	*	--	--	--	--	1⅝ Jun	2½ Jan
Stahl-Meyer Inc	*	--	--	--	--	⅞ Jun	⅝ Jan
Standard Brewing Co	2.78	--	--	--	--	⅛ Feb	¼ Mar
Standard Cap & Seal common	1	--	1⅝	1⅝	100	1⅝ May	3⅛ Jan
Convertible preferred	10	--	--	--	--	9⅞ Apr	14 Jan
Standard Dredging Corp common	1	--	--	--	--	1½ Apr	2 Jan
$1.60 convertible preferred	20	--	--	--	--	10½ May	12 Feb
Standard Oil (Ky)	10	--	12	12⅝	700	10 Feb	14½ Jan
Standard Oil (Ohio) 5% pfd	100	107½	107½	107½	25	103 Apr	110½ Feb
Standard Power & Light	1	1/16	3/32	1/16	1,100	1/32 Jan	⅛ Jan
Common class B	*	--	--	--	--	⅛ May	⅛ May
Preferred	*	--	17	17	50	12 May	19½ Jan
Standard Products Co	1	--	--	--	--	4½ Mar	6⅛ May
Standard Silver Lead	1	--	--	--	--	3/32 Mar	⅛ Jan
Standard Steel Spring	5	--	18¼	18¼	100	13½ Jan	20½ Apr
Standard Tube class B	1	--	--	--	--	1⅝ May	2 Apr
Starrett (The) Corp voting trust ctfs	1	--	¼	¼	400	⅜ Jan	⅞ Mar
Steel Co of Canada	*	--	--	--	--	46 Apr	46 Apr
Stein (A) & Co common	*	--	--	--	--	8 Apr	9⅛ Jan
Sterchi Bros Stores	1	--	2⅝	2⅝	100	2⅝ July	3⅞ Jan
6% 1st preferred	50	--	--	--	--	34 Apr	35½ Mar
5% 2d preferred	20	--	--	--	--	8 Apr	8 Apr
Sterling Aluminum Products	1	--	--	--	--	4⅞ Feb	6⅛ Jun
Sterling Brewers Inc	1	--	1¼	1¼	200	11/16 Jan	1½ Mar

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NEW YORK CURB EXCHANGE

STOCKS New York Curb Exchange Week Ended July 31	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Sterling Inc	1	--	¾	¾	100	11/16 Apr	1 Jan
Stetson (J B) Co common	*	--	2⅜	2½	150	2 Jun	3⅛ Jan
Stinnes (Hugo) Corp	5	--	--	--	--	¼ Mar	¼ Mar
Stroock (S) Co	*	--	10½	11	100	8¼ Apr	13⅝ Jan
Sullivan Machinery	*	10⅜	10⅜	10¾	400	9½ Apr	12 Jan
Sun Ray Drug Co	1	--	--	--	--	7 Jun	9½ Jan
Sunray Oil	1	1½	1⅜	1½	1,900	1⅜ May	2⅛ Jan
5½% convertible preferred	50	--	--	--	--	39½ Jun	45⅛ Feb
Superior Oil Co (Calif)	25	34⅞	33⅝	34⅞	300	26 Apr	35½ July
Superior Port Cement class B com	*	--	--	--	--	10¾ Feb	11 Feb
Swan Finch Oil Corp	15	--	--	--	--	7½ Jan	8⅜ July
T							
Taggart Corp common	1	3	2⅞	3	300	2¼ Jan	3½ Mar
Tampa Electric Co common	*	--	17½	17¾	600	16½ Jun	19¾ Jan
Technicolor Inc common	*	7¼	7⅛	7¼	600	6⅞ July	8⅞ Apr
Texas Power & Light 7% pfd	100	--	87½	87½	10	86 Jun	100 Jan
Texon Oil & Land Co	2	--	2⅝	2⅝	100	2½ Mar	3⅛ Mar
Thew Shovel Co common	5	--	14½	14½	50	14 Jun	15¾ Feb
Tilo Roofing Inc	1	3½	3½	3¾	600	3¼ Jun	5¼ Feb
Tishman Realty & Construction	*	--	--	--	--	⅝ Feb	½ Jan
Tobacco & Allied Stocks	*	--	--	--	--	40⅛ Apr	49 Jan
Tobacco Product Exports	*	--	--	--	--	2¾ Apr	3½ Apr
Tobacco Security Trust Co Ltd—							
Amer dep rcts ord regis		--	--	--	--	--	--
Amer dep rcts def regis 5s	1	--	--	--	--	--	--
Todd Shipyards Corp	*	--	60	60	30	59 July	95 Jan
Toledo Edison 6% preferred	100	--	--	--	--	85 Mar	x 103 Jan
7% preferred	100	--	107	107	20	95 Mar	111 Jan
Tonopah Mining of Nevada	1	--	1/16	1/16	100	¼ Apr	⅝ Jun
Trans Lux Corp	1	1¼	1¼	1⅜	4,900	½ Mar	1⅜ July
Transwestern Oil Co	10	--	4½	4¾	400	3¾ May	5¼ Feb
Tri-Continental warrants		--	3/32	3/32	2,700	1/32 Apr	⅛ Jan
Trunz Inc	*	--	--	--	--	7½ Jun	7½ Jun
Tubize Chatillon Corp		--	3½	3½	300	3 Jun	4¾ Jan
Class A	1	--	--	--	--	29 Mar	35 Jan
Tung-Sol Lamp Works	1	--	1⅛	1⅛	200	1⅛ Jan	1¾ Feb
80c convertible preferred	*	--	--	--	--	4½ July	6¼ Jan
U							
Udylite Corp	1	2⅜	2⅛	2⅜	1,400	2⅛ Apr	3 Jan
Unexcelled Manufacturing Co	10	--	4¼	4¼	100	3½ Jun	5 Jan
Union Gas of Canada	*	--	--	--	--	5 July	7½ Jan
Union Investment common	*	--	--	--	--	2 Feb	2⅛ Apr
United Aircraft Products	1	6⅛	6⅛	6¼	1,100	5¼ Jun	7⅞ Jan
United Chemicals common	*	14	14	14	200	11 Mar	15 Feb
$3 cum & participating pfd	*	--	--	--	--	57¾ Jun	57¾ Jun
United Cigar-Whelan Stores	10c	⅜	⅜	⅛	7,500	⅛ May	½ July
United Corp warrants		--	3/32	3/32	100	1/64 Jun	1/16 Feb
United Elastic Corp	*	--	--	--	--	7 Jan	9¼ Feb
United Gas Corp common	1	⅜	5/16	⅜	2,000	5/16 Jan	½ Jan
1st $7 preferred non-voting	*	117	113	117⅛	400	97½ Apr	126¾ Jan
Option warrants		1/32	3/32	3/32	200	1/32 Jan	3/32 Jan
United Gas & Elec Co 7% pfd	100	--	--	--	--	83¼ Jan	95 July
United Light & Power common A	*	--	¼	¼	100	⅛ Mar	⅛ July
Common class B	*	--	--	--	--	⅛ Mar	¼ Jan
$6 1st preferred	*	16	15¾	16	500	10½ Apr	23 Jan
United Milk Products	*	--	--	--	--	21 May	25½ Jan
$3 participating preferred	*	--	--	--	--	72½ Mar	85 Jun
United Molasses Co Ltd—							
Amer dep rcts ord regis		--	--	--	--	1¾ July	2⅛ Jun
United Profit Sharing	25c	--	--	--	--	⅛ Mar	3/16 Apr
10% preferred	10	--	--	--	--	2 Jun	4 Jan
United Shoe Machinery common	25	58¼	57¾	60½	750	50½ Mar	63⅜ July
Preferred	25	--	43½	45	160	38 May	45 July
United Specialties common	1	--	4⅞	5	400	3⅝ Apr	7 Jan
U S Foil Co class B	1	--	2⅝	2⅝	600	2¼ May	3½ Jan
U S Graphite common	5	--	7½	7½	50	6⅞ Jan	8½ Apr
U S and International Securities	*	--	--	--	--	⅛ Jan	3/16 July
$5 1st preferred with warrants	*	49½	49½	50¼	200	43 May	53½ Jan
U S Lines Inc preferred	10	6⅞	6¾	6⅞	500	4½ Apr	7 July
U S Plywood $1.50 conv preferred	20	--	--	--	--	27½ Mar	30 Jan
U S Radiator common	1	¾	¾	¾	100	¾ Jun	13/16 Jan
U S Rubber Reclaiming	*	--	--	--	--	1⅜ May	4¼ Jan
U S Stores common	50c	¼	¼	¼	100	⅛ Apr	¼ July
1st $7 convertible preferred	*	--	16¾	16¾	20	12¾ Feb	16¾ July
United Stores common	50c	--	--	--	--	1/16 Apr	3/32 Apr
United Wall Paper	2	1½	1¼	1½	5,600	⅞ Jan	1½ July
Universal Cooler class A	*	--	--	--	--	1¾ Jan	3 May
Class B	*	--	--	--	--	⅝ Jan	⅝ Jan
Universal Corp voting trust ctfs	1	--	6⅝	6⅞	300	5½ May	8⅞ Jan
Universal Insurance	8	--	14½	14½	25	14½ July	26 Feb
Universal Pictures common	1	--	--	--	--	25 Mar	29 Jan
Universal Products Co	*	--	--	--	--	10 Jan	14 Jun
Utah-Idaho Sugar	5	--	2⅛	2⅛	200	2⅛ Jun	3⅜ Jan
Utah Power & Light $7 preferred	*	--	44¾	44¾	50	41 Apr	62 Jan
Utah Radio Products	1	--	--	--	--	1½ Mar	1½ Mar
Utility Equities common	10c	¼	7/16	¼	200	3/32 Jan	⅝ Jan
$5.50 priority stock	1	--	38¼	38¼	50	33¼ Mar	38¾ Jan
V							
Valspar Corp common	1	7/16	7/16	½	300	⅜ Apr	⅝ Jan
$4 convertible preferred	5	--	17	17½	75	13 Apr	17½ Feb
Venezuelan Petroleum	1	3¼	3¼	3⅜	3,500	3⅛ Apr	4¼ Jan
Virginia Public Service 7% pfd	100	--	46	46	10	46 July	90¼ Jan
Vogt Manufacturing	*	--	8	8	100	7¼ Mar	8½ Jan
W							
Waco Aircraft Co	*	--	--	--	--	3⅜ Jun	5⅞ Jan
Wagner Baking voting trust ctfs ext	*	--	--	--	--	5 Mar	6 Jan
7% preferred	100	--	--	--	--	79 Apr	81 Mar
Waitt & Bond class A	*	--	--	--	--	6 Feb	8½ July
Class B	*	--	--	--	--	3/32 Feb	¼ May
Walker Mining Co	1	--	--	--	--	⅛ May	½ Jan
Wayne Knitting Mills	5	--	10¾	10¾	100	9 May	13¼ Feb
Wellington Oil Co	1	--	--	--	--	1½ Mar	3⅜ May
Wentworth manufacturing	1.25	2⅛	2⅛	2¼	800	1¾ Jan	2½ Jan
West Texas Utility $6 preferred	*	--	--	--	--	86 Jun	95 Jan
West Va Coal & Coke	5	3¾	3¼	3⅞	1,400	2⅞ Jan	4⅛ Apr
Western Air Lines Inc	1	--	2½	2½	100	2 Mar	2⅞ July
Western Grocer common	20	--	--	--	--	--	--
Western Maryland Ry 7% 1st pfd	100	--	70	70	10	61¼ May	72 Jan
Western Tablet & Stationery com	*	--	14	14	50	13 Mar	15 Jan
Westmoreland Coal	20	--	20⅛	20⅛	100	16¼ May	20⅛ July
Westmoreland Inc	10	--	--	--	--	12 Mar	12 Mar
Weyenberg Shoe Mfg	1	--	--	--	--	5¼ July	5⅞ Feb
Wichita River Oil Corp	10	--	5⅞	5⅞	500	5¾ July	6⅛ Jan
Williams (R C) & Co	*	--	--	--	--	6¼ May	7¾ Mar
Williams Oil-O-Matic Heating	*	--	--	--	--	1¼ Jan	2½ Jan
Willson Products Inc	1	9¼	9¼	9½	50	8½ Jun	12¾ Jan
Wilson-Jones Co	10	--	7¾	7¾	100	6⅜ Jan	8½ Apr
Wisconsin Power & Light 7% pfd	100	--	--	--	--	94 Mar	104 Mar
Wolverine Portland Cement	10	--	--	--	--	3 Jun	4 Jan
Woodley Petroleum	1	--	--	--	--	4 Feb	5 July
Woolworth (F W) Ltd—							
American deposit receipts	5s	--	--	--	--	3⅛ Apr	4¾ Jun
Wright Hargreaves Ltd	*	1¾	1¾	1¾	500	1½ Mar	2¼ Jan

For footnotes see page 418.

BONDS New York Curb Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
American Gas & Electric Co.—							
2¾s s f debs 1950	J-J	--	103	103¼	11	102	104
3½s s f debs 1960	J-J	106¼	106⅛	106¼	9	101½	106½
3¾s s f debs 1970	J-J	--	‡104½	106	--	102½	109
Amer Pow & Lt deb 6s 2016	M-S	93¾	93½	94	21	86½	106¾
Amer Writing Paper 6s 1961	J-J	--	‡81½	83½	--	79¾	85
Appalachian Elec Pow 3¼s 1970	J-D	106⅛	105⅞	106⅜	17	104½	107½
Appalachian Pow deb 6s 2024	J-J	--	128	128	1	124¼	130
Arkansas Pr & Lt 5s 1956	A-O	106¼	106¼	107¼	25	105	107½
Associated Elec 4½s 1953	J-J	43⅛	43	43⅝	88	38	47½
§Associated Gas & Elec Co—							
△Conv deb 4½s 1948	M-S	--	‡8½	9	--	8¾	11½
△Conv deb 4½s 1949	J-J	--	8½	8¾	14	8	12¼
△Conv deb 5s 1950	F-A	8¾	8½	8¾	7	8¼	12½
△Debenture 5s 1968	A-O	8½	8⅜	8½	9	8⅜	12
△Conv deb 5½s 1977	F-A	--	‡8⅜	9	--	8½	12½
Assoc T & T deb 5½s A 1955	M-N	61½	60	61½	5	55⅞	65
Atlanta Gas Light 4½s 1955	M-S	--	‡107	107½	--	106	108½
Atlantic City Elec 3¼s 1964	J-J	--	‡105¾	106½	--	105½	107½
Avery & Sons (B. F.)—							
5s without warrants 1947	J-D	--	--	--	--	--	--
Baldwin Locomotive Works—							
Convertible 6s 1950	M-S	107½	107½	107½	12	105	114
Bell Telephone of Canada—							
1st M 5s series B 1957	J-D	114	114	114¼	3	112¼	114⅞
5s series C 1960	M-N	--	114⅜	115	4	112	115½
Bethlehem Steel 6s 1998	Q-F	--	151¼	151½	3	151¼	155⅞
Birmingham Electric 4½s 1968	M-S	--	102⅞	102⅞	1	100¼	103½
Boston Edison 2¾s 1970	J-D	101	101	101½	19	99½	102⅞
Broad River Power 5s 1954	M-S	--	103	103	1	101	104
Canada Northern Power 5s 1953	M-N	--	‡83½	84	--	79	85½
Central Ill El & Gas 3¾s 1964	J-D	104½	104½	104½	1	101	104¾
§△Central States Elec 5s 1948	J-J	5¼	5	5½	11	4	11½
△5½s 1954	M-S	5⅞	5⅝	6	36	4	9⅞
Central States P & L 5½s 1953	J-J	100	100	100	4	94	100¼
§△Chicago Rys 5s ctfs 1927	F-A	51¼	51¼	51½	45	40	59¼
Cincinnati St Ry 5½s A 1952	A-O	--	‡100½	102	--	98	101
6s series B 1955	A-O	104	104	104	5	99¾	104½
Cities Service 5s Jan 1966	M-S	--	85	85	3	74½	87
Conv deb 5s 1950	J-D	79⅜	78⅝	79⅝	152	69¾	84½
Debenture 5s 1958	A-O	79⅛	78¾	79½	31	69½	83½
Debenture 5s 1969	M-S	79⅛	78¾	79¾	15	72	83½
Cities Service P & L 5½s 1952	M-N	77¼	77	77⅝	77	62½	96½
5½s 1949	J-D	78¾	78¾	80	22	64	96½
Community P & L 5s 1957	M-S	--	102⅞	103⅜	26	100¼	104⅜
Connecticut Lt & Pr 7s A 1951	M-N	--	‡122	--	--	117¾	122
Consol Gas El Lt & Pr (Balt)—							
3¼s series N 1971	J-D	--	‡109	110	--	108⅛	110
1st ref mtge 3s ser P 1969	J-D	--	‡106¼	106⅝	--	104¾	107¾
1st ref mtge 2¾s ser Q 1976	J-J	--	103⅛	103⅛	2	99½	103¾
Consolidated Gas (Balt City)—							
Gen mtge 4½s 1954	A-O	--	‡122	126	--	120	125¼
Continental Gas & El 5s 1958	F-A	--	78	79	43	69⅝	93½
Cuban Tobacco 5s 1944	J-D	66	66	66	1	60	69
Cudahy Packing 3¾s 1955	M-S	101¼	101¼	101½	17	100¾	102½
Eastern Gas & Fuel 4s ser A 1956	M-S	83	82½	83⅝	36	80⅛	86⅞
Electric Power & Light 5s 2030	F-A	76⅝	76⅝	78	23	68½	92½
Elmira Water Lt & RR 5s 1956	M-S	--	122⅞	122⅞	2	122	123¼
Empire District El 5s 1952	M-S	--	104¾	104¾	3	104⅛	105¾
Federal Water Service 5½s 1954	M-N	--	100	100	5	96½	102⅛
Finland Residential Mtge Bank—							
6s-5s stamped 1961	M-S	--	‡41	--	--	25	47
Florida Power Co 4s ser C 1966	J-D	105	105	105	5	102¼	165⅜
Florida Pow & Lt 5s 1954	J-J	104⅛	104⅛	104½	52	103	104¾
Gatineau Power 3¾s A 1969	A-O	--	87½	88	12	79¾	89¾
General Pub Serv 5s 1953	J-J	94	92	94	5	90	100
Gen Public Util 6½s A 1956	A-O	--	101½	102	12	94½	103⅛
△General Rayon 6s A 1948	J-D	--	‡58¼	74⅜	--	--	--
Georgia Power & Light 5s 1978	J-D	--	81¾	82	3	77	86
Glen Alden Coal 4s 1965	M-S	--	89½	89⅞	17	85⅛	90¾
△Gobel (Adolf) 4½s ser A 1941	M-S	--	‡41	44	--	41	53
Grand Trunk West 4s 1950	J-J	--	87½	87½	20	81½	90
Great Nor Power 5s stpd 1950	F-A	--	‡108¼	112	--	108¼	108⅜
Green Mountain Pow 3¾ 1963	J-D	--	‡98	99¼	--	96½	102
Grocery Store Products 1945	J-D	78¼	78¼	80	2	67	81½
Guantanamo & West 6s 1958	J-J	--	40½	41	6	39	47
§△Guardian Investors 5s 1948	M-N	--	16⅛	16⅛	1	14½	19
Houston Lt & Pwr 3½s 1966	J-D	--	‡110⅜	--	--	109½	111
Hygrade Food 6s ser A Jan 1949	A-O	--	85	85	1	83	87
6s series B Jan 1949	A-O	--	‡84⅛	86	--	83½	86
Idaho Power 3¾s 1967	A-O	--	109¾	110	2	107½	110¼
Ill Pwr & Lt 1st 6s ser A 1953	A-O	--	101⅛	101¾	29	98½	106⅛
1st & ref 5½s series B 1954	J-D	97¼	97¼	97¾	20	93½	105¼
1st & ref 5s series C 1956	J-D	95⅞	95½	97	65	90	104⅞
S f deb 5½s May 1957	M-S	--	92½	93	16	88½	100
Indiana Hydro-Elec 5s 1958	M-N	101	101	101	6	100	103½
Indiana Service 5s 1950	J-J	75¼	75¼	75¾	3	71¼	80⅜
1st lien & ref 5s 1950	F-A	75	75	75½	17	71¼	80¼
△Indianapolis Gas 5s A 1952	A-O	--	‡112½	113	--	79	118
Indianapolis P & L 3¼s 1970	M-N	--	106½	106½	2	105⅝	107¾
§International Power Sec—							
△6½s series C 1955	J-D	--	‡9	12	--	6	11
△6½s (Dec 1 1941 coup) 1955	--	--	--	--	--	5	10
△7s series E 1957	F-A	--	‡9⅞	12	--	5½	11½
△7s (Aug 1941 coupon) 1957	--	--	--	--	--	5	10⅛
△7s series F 1952	J-J	--	‡9	12	--	5¾	11½
△7s (July 1941 coupon) 1952	--	--	--	--	--	5	11
Interstate Power 5s 1957	J-J	72¼	71¾	72¾	69	65	78¼
Debenture 6s 1952	J-J	34	33¾	34½	16	31½	39½
Iowa Power & Light 4½s 1958	M-S	--	‡107¾	--	--	107½	108⅛
△Italian Superpower 6s 1963	J-J	--	10⅝	10⅝	1	6⅜	12⅛
△Jacksonville Gas (stamped) 1942	J-D	42	41⅞	42	9	38	54
Jersey Cent Pow & Lt 3½s 1965	M-S	106⅛	106⅛	106½	9	105	107¼
Kansas Electric Power 3½s 1966	J-D	--	‡108	112	--	106	108
Kansas Gas & Electric 6s 2022	M-S	--	‡121⅛	123	--	120½	125
Kansas Power & Light 3½s 1969	J-J	--	‡112½	113	--	110	112¾
Lake Superior Dist Pow 3½s 1966	A-O	--	106¼	106¼	1	105¼	106¾
Louisiana Pow & Lt 5s 1957	J-D	--	109	109½	12	107½	109½
McCord Radiator & Mfg—							
6s stamped 1948	F-A	--	‡85⅛	87½	--	80	86
Mengel Co conv 4½s 1947	M-S	--	100	100	1	98½	100
Metropolitan Edison 4s E 1971	M-N	--	108	108⅛	6	106	109⅝
4s series G 1965	M-N	109½	109½	109½	1	107	110
Middle States Petrol 6½s 1945	J-J	--	99¼	99¼	5	98⅛	101
Midland Valley RR 5s 1943	A-O	--	57⅜	58	10	55¾	64½
Milwaukee Gas Light 4½s 1967	M-S	--	‡106	106¾	--	102½	106

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NEW YORK CURB EXCHANGE

BONDS New York Curb Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked High	Low	Bonds Sold No.	Range Since January 1 Low	High
Minnesota P & L 4½s 1978	J-D	--	103½	104	16	100¾	104½
1st & ref 5s 1955	J-D	--	‡107	107⅞	--	105¼	108
Mississippi P & L 5s 1957	J-J	103⅜	103⅜	103¾	23	100½	104¼
Mississippi River Pow 1st 5s 1951	M-N	--	110½	111	17	110¼	112¼
Nassau & Suffolk Ltg 5s 1945	F-A	--	‡99	99½	--	98	100¼
§△National Public Service 5s ctfs 1978	F-A	--	‡10¼	14	--	9⅜	16
Nebraska Power 4½s 1981	J-D	--	107¾	108	6	106⅝	111
6s series A 2022	M-S	--	‡111⅛	114	--	113	124¼
Nevada-California Elec 5s 1956	A-O	--	92¼	92¾	9	84	96½
New Amsterdam Gas 5s 1948	J-J	--	‡113⅛	117	--	113	114
New Eng Gas & El Assn 5s 1947	M-S	45⅝	45¼	45¾	47	42	62½
5s 1948	J-D	45¾	45½	45¾	11	42	62½
Conv deb 5s 1950	M-N	45	45	45½	70	43	63
New England Power 3¼s 1961	M-N	--	107¼	107¼	1	106	108½
New England Power Assn 5s 1948	A-O	69¼	69¼	69½	31	65½	85
Debenture 5½s 1954	J-D	73½	72¾	73½	20	67⅛	87¾
New Orleans Public Service—							
△Income 6s series A Nov 1949	J-D	--	103⅞	104¾	2	101½	105½
N Y State Elec & Gas 3¾s 1964	M-N	--	110½	110½	1	109	111¼
N Y & Westchester Ltg 4s 2004	J-J	107½	107½	107½	1	105	107⅝
Debenture 5s 1954	J-J	--	‡73¼	73⅞	--	114½	115
North American Light & Power—							
5½s series A 1956	J-J	--	‡100¼	101	--	96½	103
North Boston Ltg Prop 3½s 1947	A-O	101¾	101¾	101¾	4	101¾	105
Nor Cont'l Utility 5½s 1948	J-J	--	52	52	3	50	61
Northern Ind Public Service—							
1st 3¾s series A 1969	F-A	--	107¾	108½	8	106	108¾
Ogden Gas 1st 5s 1945	M-N	--	108	108	3	107	108½
Ohio Power 1st mtge 3¼s 1968	A-O	--	108	108	8	106	108
1st mtge 3s 1971	A-O	--	105½	105½	9	102¾	106
Ohio Public Service 4s 1962	F-A	--	109	109½	3	107⅛	110
Oklahoma Nat Gas 3¾s B Aug 1955	A-O	--	107⅜	107½	20	105¾	108¼
Oklahoma Power & Water 5s 1948	F-A	--	101¼	101½	2	101	104
Pacific Power & Light 5s 1955	F-A	--	100⅜	100½	5	97½	101⅜
Park Lexington 1st mtge 3s 1964	J-J	--	20	20	1	20	28
Penn Central Lt & Pwr 4½s 1977	M-N	102	101¼	102½	26	100	104¾
1st 5s 1979	M-N	--	‡105	106	--	104⅜	105¾
Pennsylvania Water & Power 3¼s 1964	J-D	--	106¼	106¼	1	105⅞	108
3¼s 1970	J-J	--	‡106⅜	107	--	106½	108
Philadelphia Elec Power 5½s 1972	F-A	114¼	113¾	114¼	15	111	116⅜
Philadelphia Rapid Transit 6s 1962	M-S	--	‡104¾	105	--	105	106
Portland Gas & Coke Co—							
5s stamped extended 1950	J-J	--	93¼	93¼	1	87¼	96¼
Potomac Edison 5s E 1956	M-N	--	111⅝	111⅝	2	107¾	111⅝
4½s series F 1961	A-O	--	‡112⅛	114	--	109¼	112⅞
Potrero Sugar 7s stpd 1947	M-N	--	‡102½	--	--	100	104¾
Power Corp (Can) 4½s B 1959	M-S	--	‡76¼	78	--	71½	79
Public Service Co of Colorado—							
1st mtge 3½s 1964	J-D	--	108	108	2	106	108½
Sinking fund deb 4s 1949	J-D	--	‡106¼	106½	--	104¼	106¼
Public Service of Indiana 4s 1969	M-S	--	108¼	108¼	1	105⅝	108⅝
Public Service of New Jersey—							
6% perpetual certificates	M-N	140	138	140	2	132	150
Puget Sound P & L 5½s 1949	J-D	102	101¾	102	29	98	102¾
1st & ref 5s series C 1950	M-N	--	102	102	1	98	103¾
1st & ref 4½s series D 1950	J-D	--	99¾	99⅞	9	96⅝	100¾
Queens Borough Gas & Electric—							
5½s series A 1952	A-O	--	81½	81½	5	75	82
Safe Harbor Water 4½s 1979	J-D	111¾	111½	111¾	5	108	112⅜
San Joaquin Lt & Pwr 6s B 1952	M-S	--	‡130	--	--	129	130
△Schulte Real Estate 6s 1951	J-D	--	‡55	69	--	53	55½
Scullin Steel inc mtge 3s 1951	A-O	80	79½	80	3	77	86
Shawinigan Water & Pwr 4½s 1967	A-O	94⅝	94	94⅝	51	86	96½
1st 4½s series D 1970	A-O	94¾	94	94¾	15	87	96¼
Sheridan Wyoming Coal 6s 1947	J-J	--	‡101	105	--	100	103
South Carolina Power 5s 1957	J-J	--	‡103¾	104⅝	--	102½	104½
Southern California Edison 3s 1965	M-S	102	102	102⅜	28	99¼	102½
Southern California Gas 3¼s 1970	A-O	--	106⅛	106¼	2	103½	106¼
Southern Counties Gas (Calif)—							
1st mtge 3s 1971	J-J	--	101½	101½	3	98⅛	102
Southern Indiana Rys 4s 1951	F-A	52	52	52	4	51	60
Southwestern Gas & Elec 3¼s 1970	F-A	--	105¾	105¾	5	103⅜	106¾
Southwestern P & L 6s 2022	M-S	--	92½	92¾	3	88	106
Spalding (A G) deb 5s 1989	M-N	50⅞	50⅞	50⅞	3	42½	51½
Standard Gas & Electric—							
6s (stamped) May 1948	A-O	58¾	58¾	59⅛	34	49	76¾
Conv 6s stamped May 1948	A-O	58¾	58¾	59	15	49	76¼
Debenture 6s 1951	F-A	59¼	59	59½	45	49	77
Debenture 6s Dec 1 1966	J-D	59	59	59½	33	49½	76⅜
6s gold debentures 1957	F-A	--	59	59½	23	49	76¾
Standard Power & Light 6s 1957	F-A	--	58¾	59	9	50	76¾
△Starrett Corp inc 5s 1950	A-O	--	‡18⅝	21	--	18	25
Stinnes (Hugo) Corp—							
7-4s 2d 1946	A-O	--	13	13½	2	10½	15
7-4s 3d stamped 1946	J-J	--	--	--	--	15	15
Certificates of deposit	---	--	‡13½	18	--	--	--
Texas Electric Service 5s 1960	J-J	107	106¾	107	8	105	107¼
Texas Power & Light 5s 1956	M-N	108	107¾	108¼	20	107	108¼
6s series A 2022	J-J	108	107	108	4	108½	118
Tide Water Power 5s 1979	F-A	94½	93½	94½	13	86½	101
Toledo Edison 3½s 1968	J-J	107¾	107¾	108	9	106	108
Twin City Rapid Transit 5½s 1952	J-D	76⅜	75¾	77	28	69⅛	80½
United Electric N J 4s 1949	J-D	--	112¾	112¾	2	112	114½
United Light & Power Co—							
1st lien & cons 5½s 1959	A-O	--	105½	105½	2	103½	106
United Lt & Rys (Delaware) 5½s 1952	F-A	92⅞	92¾	93⅜	22	82½	100½
United Light & Railways (Maine)—							
6s series A 1952	A-O	116½	116⅜	116½	3	115⅝	117½
Utah Power & Light Co—							
1st lien & gen 4½s 1944	F-A	--	94	94½	4	92½	100
Debenture 6s series A 2022	M-N	90½	90½	90½	1	83⅜	99
Waldorf-Astoria Hotel—							
△5s income debs 1954	M-S	--	3⅛	3⅜	15	2¼	4⅜
Wash Ry & Elec 4s 1951	J-D	--	‡109¼	109½	--	108¼	109¾
Wash Water Power 3½s 1964	J-D	108⅛	108⅛	108⅛	5	107	108½
West Penn Electric 5s 2030	A-O	--	‡102¼	102¾	--	99⅝	108½
West Penn Traction 5s 1960	J-D	--	112¾	112¾	3	107½	117
Western Newspaper Union—							
6s unstamped extended to 1959	F-A	--	75¼	79	6	69	79
6s stamped extended to 1959	F-A	--	63¼	63¼	1	56	67
§△York Rys Co 5s stpd 1937	J-D	--	‡73	75	--	71½	78
△Stamped 5s 1947	J-D	73½	73½	73½	1	71	78¼

Foreign Governments & Municipalities

BONDS New York Curb Exchange Week Ended July 31	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked High	Low	Bonds Sold No.	Range Since January 1 Low	High
Agricultural Mortgage Bank (Col)—							
△20-year 7s April 1946	A-O	--	‡38¼	41	--	25	44
△20-year 7s Jan 1947	J-J	--	38¼	38¼	1	25	41
Bogota (see Mortgage Bank of)							
△Cauca Valley 7s 1948	J-D	--	11⅜	11⅜	1	9⅛	13
Danish 5½s 1955	M-N	--	‡32¼	--	--	25	35
Extended 5s 1953	F-A	--	‡28½	--	--	20⅛	33
Danzig Port & Waterways—							
△External 6½s stamped 1952	J-J	--	‡5	--	--	--	--
△Lima City (Peru) 6½s stamped 1958	M-S	--	‡10½	11½	--	6	13
△Maranho 7s 1958	M-N	17	17	17	6	13¾	17
△Medellin 7s stamped 1951	J-D	12½	12½	12½	2	9¾	13
Mortgage Bank of Bogota 7s 1947							
△Issue of May 1927	M-N	26¼	26¼	27	2	25½	28
△Issue of Oct 1927	A-O	--	‡26¼	32	--	25¼	28
△Mortgage Bank of Chile 6s 1931	J-D	--	‡15	--	--	13½	17
Mortgage Bank of Denmark 5s 1972	J-D	--	‡29½	--	--	18	28½
△Parana (State) 7s 1958	M-S	--	‡20	21	--	15	20
△Rio de Janeiro 6½s 1959	J-J	--	16⅛	16⅛	1	10⅛	16⅛
△Russian Government 6½s 1919	J-D	--	1⅞	1⅞	32	1	1⅞
△5½s 1921	J-J	--	1¼	1⅜	16	1	1¾
△Santiago 7s 1949	J-J	--	‡14	--	--	13	15

* No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. n Under-the-rule sale.

r Cash sale. x Ex-dividend. y Cash sale not included in year's range, Easy Washing Machine class B, June 26 at 2⅝.

‡ Friday's bid and asked prices; no sales being transacted during current week.

△ Bonds being traded flat.

§ Reported in receivership.

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

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.:

	Stocks				Bonds				
Date—	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
July 25	106.53	26.19	11.47	35.55	106.40	90.44	50.66	109.28	89.19
July 27	106.66	26.10	11.52	35.56	106.44	90.41	50.77	109.31	89.23
July 28	106.48	26.05	11.51	35.51	106.40	90.41	50.90	109.35	89.26
July 29	105.44	25.78	11.43	35.16	106.49	90.46	50.75	109.33	89.26
July 30	105.24	25.72	11.34	35.08	106.46	90.59	50.70	109.27	89.26
July 31	105.72	25.80	11.36	35.22	106.45	90.51	50.89	109.27	89.28

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

Week Ended July 31, 1942	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday	19,165	$158,000	$10,000	------	$168,000
Monday	44,420	319,000	2,000	$1,000	322,000
Tuesday	54,195	499,000	28,000	6,000	533,000
Wednesday	53,285	354,000	1,000	1,000	356,000
Thursday	52,065	383,000	11,000	------	394,000
Friday	53,271	356,000	8,000	1,000	365,000
Total	276,401	$2,069,000	$60,000	$9,000	$2,138,000

	Week Ended July 31 1942	1941	Jan. 1 to July 31 1942	1941
Stocks—No. of shares	276,401	785,910	10,196,895	15,354,702
Bonds				
Domestic	$2,069,000	$4,224,000	$98,269,500	$152,514,000
Foreign government	60,000	72,000	2,496,000	2,438,000
Foreign corporate	9,000	101,000	513,000	1,691,000
Total	$2,138,000	$4,397,000	$101,278,500	$156,643,000

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

Week Ended July 31, 1942	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Saturday	115,970	$1,995,000	$137,000	------	$2,132,000
Monday	259,530	4,940,000	172,000	$1,000	5,113,000
Tuesday	264,940	4,908,500	265,000	15,000	5,188,500
Wednesday	292,590	5,318,800	270,000	4,000	5,592,800
Thursday	250,640	5,150,200	292,000	2,000	5,444,200
Friday	307,200	6,781,200	392,000	14,600	7,187,800
Total	1,490,870	$29,093,700	$1,528,000	$36,600	$30,658,300

	Week Ended July 31 1942	1941	Jan. 1 to July 31 1942	1941
Stocks—No. of shares	1,490,870	4,541,960	60,165,641	82,272,599
Bonds				
U. S. Government	$36,600	$299,000	$5,164,800	$12,452,000
Foreign	1,528,000	2,782,000	77,714,000	94,880,000
Railroad & industrial	29,093,700	36,841,000	1,148,538,800	1,186,032,000
Total	$30,658,300	$39,922,000	$1,231,417,600	$1,293,364,000

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OTHER STOCK EXCHANGES

Baltimore Stock Exchange

July 25 to July 31 both inclusive, compiled from official sales lists

STOCKS Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Arundel Corp *	--	15½	15½	62	13⅞ Apr	17⅛ Jan
Baltimore Transit Co com v t c *	--	50c	60c	160	30c Jun	96c Jan
1st preferred v t c 100	--	4¾	5¼	615	3.50 July	5⅝ Jan
Consol Gas Electric Light & Power *	49	49	50⅜	78	40 Mar	52¾ Jun
4½% preferred B 100	--	112	112	14	107 Mar	115 Jan
Eastern Sugar Assoc common vtc 1	--	8¾	8¾	100	8¾ May	15½ Jan
Fidelity & Deposit 20	114	114	116	25	108 Mar	120 Jun
Fidelity & Guaranty Fire Corp 10	--	26⅛	28	41	24¾ Feb	31 Jan
Georgia Southern & Florida 1st pfd 100	--	5⅜	5⅜	2	5⅜ July	10 Mar
Houston Oil preferred 100	--	26	26	16	19½ Apr	26 July
Maryland & Pa RR. common 1.80	1.80	1.80	1.80	170	1.15 Jan	2.15 Apr
Monon West Penn Pub Serv 7% pfd 25	--	30	30	5	23½ May	30 July
Preferred 100	77	76	77	39	72 Feb	77 July
New Amsterdam Casualty 2	20¼	20¼	20½	125	16⅝ Mar	20½ July
North American Oil Co. common 25c	--	25c	27c	463	25c Feb	27c July
Northern Central Ry 50c	--	88½	88⅜	77	86c May	97c Mar
U S Fidelity & Guar 2	26	26	26½	1,523	21⅛ May	26½ July
Bonds—						
Baltimore Transit Co 4s flat 1975	--	50	50¼	$13,000	42 Jan	57 May
5s A flat 1975	--	56¾	57	9,000	50 Jun	65 May
Interstate Bond Co.—						
5% 1945	--	100	100	2,000	100 Jun	100½ Jun
5% 1948	--	100	100	5,000	100 Feb	101 Feb

Boston Stock Exchange

July 25 to July 31 both inclusive, compiled from official sales lists

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Alles & Fisher, Inc 1	--	3¼	3¼	20	2⅞ July	3¼ July
American Tel & Tel 100	115½	115⅝	116¼	2,164	101⅜ Apr	134⅞ Jan
Bird & Son, Inc *	--	8½	8½	50	7½ Jan	9¼ Mar
Boston & Albany RR 100	87	81¼	83	122	75¼ Jun	91 Feb
Boston Edison 25	22¼	21⅞	23⅜	2,795	19½ Apr	24¾ Jan
Boston Elevated Ry 100	57¾	56	58	400	42¼ Jan	59 Jun
Boston Herald-Traveler *	--	12⅞	12⅞	99	10¾ Mar	14⅞ Jan
Boston & Maine RR—						
7% prior preferred 100	6	5¾	6	325	5¼ Jan	8¾ Jan
6% preferred stamped 100	--	1	1	5	55c Apr	1 Jan
Boston Personal Prop Trust *	10	9⅞	10	85	8½ Apr	10 Jan
Brown Durrell Co., common *	--	2	2	100	2 Mar	2⅜ May
Copper Range *	5⅛	5	5⅛	52	4⅛ Feb	5¾ Jan
Eastern Gas & Fuel Associates—						
4½% prior preferred 100	--	43½	44	13	41 Apr	50½ Feb
6% preferred 100	--	20	20	25	18½ May	32¾ Jan
Eastern Mass Street Ry. common 100	--	1¾	1¾	100	1¼ Jan	2 Feb
6% 1st preferred series A 100	91	89	91	235	81½ Jan	91 Feb
6% preferred B 100	--	24½	25	140	12 Jan	25 July
5% preferred adjustment 100	--	4¼	4⅜	375	2⅝ Jan	4¾ July
Eastern SS common *	6½	6½	6½	75	4⅝ Mar	7⅛ May
Employers Group Association *	24	24	24½	545	20¾ May	25 July
Gilchrist Co. *	--	3	3⅛	205	3 Apr	4 Jan
Gilette Safety Razor Co. *	3⅞	3⅝	3⅞	176	3⅛ Jan	4 Jun
Helvetia Oil Co. 1	--	8c	8c	125	6c Jun	10c Jun
Isle Royale Copper 15	--	1	1	600	¾ Jan	1½ Jan
Maine Central RR. 5% preferred 100	12½	12¼	12½	275	12¼ July	18 Feb
Massachusetts Util Associates vtc 1	14c	14c	17c	905	12c May	29c Jan
Narragansett Racing Assn, Inc. 1	4¾	4¾	4¾	100	4 May	5 Jan
New England Tel & Tel 100	85½	82⅝	86¼	365	80 Apr	101⅞ Jan
New River Co. 6% cum. preferred 100	1	1	1	10	1 July	1 July
North Butte Mining 2.50	--	53c	35c	100	25c May	64c Feb
Pacific Mills *	--	15⅝	16⅛	151	14⅜ Jan	18 Jan
Pennsylvania RR 50	21⅜	20⅛	21½	469	18⅞ Jun	24¼ Jan
Quincy Mining Co. 25	1⅝	1½	1⅝	980	60c Mar	1⅝ July
Reece Button Hole Mach *	8⅛	8⅛	8⅛	20	8⅛ July	10 Jan
Reece Folding Machine 10	--	1⅛	1⅛	48	1⅛ Jan	1⅜ Apr
Shawmut Association *	--	8¼	8⅝	130	6¾ Apr	10 Jan
Stone & Webster *	--	4½	4⅝	60	3⅞ Apr	5½ Jan
Torrington Co (The) *	--	26½	27	95	22 Apr	28 Jan
Union Twist Drill Co 5	--	30¼	31⅛	300	28 May	35½ Mar
United Fruit Co *	54	53¾	53¾	428	49 Jun	72⅛ Jan
United Shoe Machinery Corp 25	58	57¾	60⅞	700	50½ Mar	62½ July
6% cumulative preferred 25	44½	43½	44⅜	95	37½ May	44⅜ July
Venezuela Holding Corp 1	1½	1	1½	261	1 Mar	1½ July
Waldorf System, Inc *	7⅛	7⅛	7⅜	173	6⅛ Mar	7⅝ Jan
BONDS						
Boston & Maine RR—						
Income mortgage 4½% ser A 1970	--	30½	33½	$21,000	29¼ Jun	42⅝ Feb
Eastern Mass. Street Ry.—						
4½% series A 1948	--	102½	103¼	4,000	101 Jun	104½ Jan

Chicago Stock Exchange

July 25 to July 31 both inclusive, compiled from official sales lists

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Abbott Laboratories common *	--	44⅞	46½	88	37⅛ May	49½ Jan
Aetna Ball Bearing common *	--	11⅜	11⅜	50	9½ Jan	11⅜ Mar
Allied Laboratories common *	--	10⅝	10⅞	100	10⅛ Jan	12½ Feb
Allied Products Corp. class A 25	--	21	21	50	20¼ Apr	22½ Jan
Allis Chalmers Mfg Co *	--	25	25	20	22½ Apr	30⅛ Jan
American Tel & Tel Co capital 100	--	115⅜	116⅜	874	102½ Apr	133¾ Jan
Armour & Co common 5	2¾	2¾	3	1,100	2⅝ Jun	4 Jan
Aro Equipment Co. common 1	7¼	7¼	7¼	50	6½ Apr	8 Feb
Athey Truss Wheel capital 4	--	2⅝	2⅝	100	2¼ July	3¼ Feb
Aviation Corp (Delaware) 3	--	3	3	100	2⅜ Jun	4⅛ Jan
Barlow & Seelig Mfg. "A" common 5	--	7¾	7¾	50	6⅝ May	8 July
Bastian-Blessing Co common *	--	15¼	15½	100	13¼ Feb	15¾ July
Belden Manufacturing Co. common *	--	11½	11¾	100	11¼ May	14 Feb
Belmont Radio Corp *	--	4¾	4¾	100	3⅛ Mar	4¾ Jun
Bendix Aviation common 5	31⅝	30⅜	31⅞	340	28½ May	39¾ Jan
Berghoff Brewing Corp 1	--	4	4⅛	250	3¾ May	6¼ Jan
Borg Warner Corp common 5	--	23⅞	24½	238	19¾ Jan	25 July
Brown Fence & Wire						
Common 1	--	1½	1¾	3,600	1¼ Mar	2 Jun
Class A preferred *	--	11	11	50	7½ Jan	11 July
Bruce Co. (E. L.) common 5	--	11¾	11¾	50	10 Jan	13 Mar
Bunte Bros. common 10	--	9¼	9¼	40	9¼ July	11½ Apr
Burd Piston Ring common 1	3	2¾	3	100	2¾ July	3⅝ Apr
Butler Brothers 10	5⅛	5	5⅛	600	5 July	6¼ Feb
5% cum. conv. preferred 30	--	21½	21½	50	19½ Jan	21¼ July
Central Illinois Pub Serv $6 pfd *	53½	53⅛	55⅜	180	41⅞ Apr	70 Jan
Central Illinois Sec Corp com 1	--	⅛	⅛	50	1/16 Mar	3/16 Apr
Central & South West Util com 50c	--	⅛	⅛	12,000	1/16 Apr	3/16 Feb
Prior lien preferred *	77	75½	77	801	71 May	100 Feb
Preferred *	--	25	25	20	25 July	43 Jan
Chicago Corp common 1	1	13/16	1	1,600	¾ May	1½ Jan
Convertible preferred *	30¼	30¼	30¼	100	28 Apr	33 Feb
Chicago Electric "A" preferred *	13½	13½	13½	50	13½ July	13⅝ July
Chicago Flexible Shaft common 5	--	60	60	50	47 May	61 July
Chicago Rys. part. certf. "1"	--	1/16	1/16	300	1/16 Jun	1/16 June
Chrysler Corp common 5	--	60⅝	61¼	293	45 Jan	63¾ July
Cities Service Co. common 10	--	2¼	2¼	450	2⅛ Jun	3⅛ Jan
Coleman Lamp & Stove common *	--	33¼	33¼	50	30 Apr	37 Jan
Commonwealth Edison common 25	19¼	19	19½	3,700	17½ Apr	23¾ Jan
Consolidated Biscuit common 1	1⅛	1⅛	1⅛	600	⅞ May	1¼ Mar
Consolidated Oil Corp *	5⅛	5	5⅛	350	4⅝ May	6¼ Feb
Consumers Co—						
V t c preferred part shares 50	9	7⅜	9	1,330	4¼ Jan	9 July
Com. part. shares vtc "A" 50	--	1⅞	1⅞	10	1 Jun	2½ Jun
Common part. shares vtc "B" *	--	1	1	10	¾ Feb	1 May
Crane Co common 25	--	12⅜	12⅝	60	10⅜ Apr	14 Jan
Cudahy Packing—						
Common 30	--	9⅝	9⅝	100	9⅛ May	12½ Jan
7% cumulative preferred 100	--	87	87	30	84½ May	104¼ Jan
Cunningham Drug Stores 2½	--	14	14	600	13¼ Mar	16½ Jan
Deere & Co. common *	--	21⅛	22	150	19 Apr	24⅜ Jan
Dixie-Vortex Co class A *	--	33⅝	33⅝	10	32½ Jun	34½ Jun
Eastern Airlines Inc 1	--	24⅝	24⅝	50	18¾ Apr	26⅞ July
Electric Household Util. Corp 5	3½	3½	3½	350	3 Feb	3½ May
Elgin National Watch Co 15	--	23	23½	250	22 Apr	29½ Jan
Eversharp, Inc., common 1	--	3⅝	3⅝	100	2¼ Jan	3¾ July
Fairbanks Morse common *	--	32	32⅝	170	28⅞ May	37¼ Jan
Four-Wheel Drive Auto 10	--	7⅛	7¼	100	6⅞ Apr	8½ Jan
Gardner Denver Co common *	--	14	14	50	13½ May	15½ Feb
General Foods common *	--	31⅜	32⅛	143	24⅜ Apr	40⅝ Jan
General Motors Corp common 10	37⅞	36⅞	38½	1,825	29⅞ Jan	39¾ July
General Outdoor Adv. common *	--	1⅞	1⅞	10	1⅞ Apr	3 Jan
Gillettee Safety Razor common *	--	3⅞	3⅞	300	3⅛ Mar	3⅞ Apr
Goodyear Tire & Rubber common *	--	17⅝	17⅞	135	11¼ Jan	18¾ July
Gossard Co. (H. W.) *	--	8⅜	8⅜	150	7¼ Mar	9¼ Feb
Great Lakes Dr & Dock common *	--	15	15¼	350	10½ Jan	16 July
Heilman Brewing capital 1	--	5⅞	6	200	5½ Jun	8½ Jan
Hibb Spencer Bartlett common 25	--	29	29	10	21½ May	30 Jan
Horders, Inc., common *	10⅞	10⅞	10⅞	10	10 July	12½ Apr
Houdaille-Hershey class B *	10¼	9½	10¼	530	8⅜ Apr	10¼ July
Hubbell Harvey Inc common 5	--	13⅛	13⅛	100	13 Apr	14⅜ Feb
Hupp Motor Car 1	--	11/16	¾	200	3/16 Apr	1¼ Apr
Illinois Central RR common 100	7	7	7¼	800	5½ May	8 Jan
Independent Pneumatic Tool s t c *	21½	21¼	21⅞	650	18⅛ Jun	25 Mar
Indianapolis Pwr & Lt common *	--	11⅛	11⅛	150	10½ Apr	16½ Feb
Indiana Steel Products common 1	--	3½	3½	50	2¾ May	3½ Jan
Inland Steel Co capital *	--	62⅝	62⅞	32	51⅛ Apr	74 Jan
International Harvester common *	--	46⅝	48¼	252	40⅛ Apr	51⅞ Feb
Jarvis (W B) Co capital 1	--	6	6¼	100	5⅜ May	7⅝ Mar
Katz Drug Co., common 1	3¼	3¼	3¼	400	3¼ July	4 Feb
Kellogg Switchboard common *	--	6¼	6¼	300	6⅛ Jun	8 Feb
Kentucky Utilities, jr. cumul. pfd 50	--	36	36	20	27 Mar	40½ Jan
Leath & Co.—						
Cumulative preferred *	--	25⅛	25⅛	20	25 Apr	27 Apr
Le Roi Co. common 10	--	6⅜	6⅜	50	6⅜ July	6⅜ July
Libby McNeill & Libby common 7	4⅛	4⅛	4½	510	3⅞ Mar	5¼ Jan
Lincoln Printing $3.50 preferred *	10	10	10	100	8 Apr	11⅜ Jan
Common *	½	½	½	100	1/16 Mar	⅝ Jan
Lindsay Light & Chemical common *	--	5	5	100	5 July	7¼ Jan
Line Material Co. common 5	--	5⅝	5⅝	100	5⅝ July	5¾ Feb
Lion Oil Refining Co. capital *	--	9⅞	10	150	9⅞ Feb	10⅝ July
Loudon Packing common *	--	1⅝	1⅝	400	1½ Jun	2¼ Mar
Lynch Corp common 5	--	21	21	150	18 Jan	23 Mar
Marshall Field common *	9¼	9¼	9½	450	8½ Apr	12½ Jan
Masonite Corp. common *	--	27	27	20	23⅜ May	27½ Feb
Merchants & Manufact						
$2 cum. part. pfd *	23½	23¼	24	130	23¼ July	28½ Mar
Middle West Corp capital 5	--	2¾	2¾	1,800	2¾ July	4⅛ Jan
Midland United conv pfd "A" *	4¼	4¼	4¼	100	3⅛ Mar	4⅞ May
Midland Utilities 6% prior lien 100	6¾	6½	6¾	150	6½ July	14 Jan
7% prior lien 100	6¾	6¾	6¾	200	6½ July	14 Jan
7% preferred A 100	--	⅜	⅜	100	¼ Feb	½ Jan
Miller & Hart, Inc., common vtc	--	¾	¾	150	⅝ May	1 Jan
Prior preferred 10	--	6⅛	6⅛	50	5⅝ Jan	6½ Feb
Minneapolis Brewing Co. common 1	--	3¼	3¼	100	3⅛ May	4 Jan
Modine Manufacturing common *	--	21	21	50	20½ May	22 Apr
Montgomery Ward & Co common *	29¾	29½	30⅜	352	23⅞ Apr	31⅜ Jun
National Cylinder Gas common 1	--	7⅝	7¾	83	7 May	9⅛ Jan
Noblitt-Sparks Ind, Inc, capital 5	--	19½	19½	50	15¾ Apr	23⅜ Jan
Northwest Airlines, Inc., common *	10¾	10¼	10¾	125	8 Apr	11 July
Northwest Bancorp common *	11	10⅝	11	600	10⅛ Jun	11¾ Feb
Ontario Manufacturing Co. common *	6⅝	6⅝	6⅝	20	6½ Jun	6⅝ July
Pennsylvania RR capital 50	21⅜	20⅜	21½	395	18⅞ Jun	24 Feb
Peoples Gas Light & Coke capital 100	39½	39½	39⅞	98	36 Apr	47 Jan
Poor & Co. class B *	--	4⅛	4⅛	50	3½ Jun	4⅞ Feb
Quaker Oats Co common *	--	63	63⅛	110	56 Apr	70 Jan
Sears Roebuck & Co capital *	--	53⅜	55¼	445	43⅝ May	57⅛ Jan
Serrick Corp. class B common 1	--	4½	4½	400	4 May	5 Feb
Signode Steel Strap—						
Preferred 30	--	28⅜	28⅜	10	27½ Mar	30 Apr
Sivyer Steel Castings common *	--	15	15½	200	14¼ Jan	16 Mar
South Bend Lathe Works capital 5	--	26½	26½	150	23¼ Jun	33⅛ Apr
Spiegel Inc common 2	--	2⅞	2⅞	250	2⅝ Apr	4¼ Jan
St. Louis National Stock Yards cap *	--	43	43	20	41 June	52 Jan
Standard Dredging—						
Preferred 20	--	12	12	150	10⅜ May	12 July
Standard Oil of Indiana capital 25	--	24¼	25	889	20 Apr	27 Jan
Stewart Warner Corp common 5	--	6⅜	6⅞	862	5 Mar	6⅞ July
Sundstrand Machine Tool common 5	--	15	15¼	100	12½ May	19 Jan
Swift & Co capital 25	21¾	21½	21⅞	1,700	20⅞ Apr	25 Jan
Swift International capital 15	--	23¾	23⅞	450	19½ Mar	24¼ Jan
Texas Corp capital 25	35⅞	35¼	36⅛	457	30¼ Apr	39 Feb
Thompson (J. R.) common 2	6½	6⅜	6½	200	5 Jun	6½ July
Trane Co (The) common 25	--	8½	8½	200	8 Jan	10 Feb

For footnotes see page 424.

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OTHER STOCK EXCHANGES

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Union Carbide & Carbon capital *	--	66⅞	67⅝	304	58⅛ Apr	74⅝ Jan
U S Gypsum Co common 20	--	52⅛	53	225	41 May	54⅝ July
United Air Lines Transp capital 5	12	11¼	12	244	7⅞ Apr	12¼ July
U S Steel common *	47⅜	46⅞	48½	695	44⅜ May	55¾ Jan
7% cumulative preferred 100	--	109⅝	111	89	107⅜ Jun	119⅞ Jan
Walgreen Co common *	--	17	17½	518	15⅞ May	18½ Jan
Western Union Telegraph common 100	--	24⅞	25⅞	35	23⅛ Jan	26½ May
Westinghouse Elec & Mfg common 50	--	68⅛	68⅛	10	63⅛ Apr	81⅛ Jan
Williams Oil-O-Matic common *	--	1⅞	1⅞	50	1¼ Jan	2⅝ Feb
Woodall Industries common 2	2⅛	2⅛	2¼	250	2⅛ July	4 Jan
Wrigley (Wm Jr) Co capital *	--	49⅜	50⅛	325	40 Apr	62⅛ Jan
Yates-American Machine capital 5	--	3½	3½	100	2¾ Mar	4 July
Zenith Radio Corp common *	14¼	14	14¼	440	8⅞ Mar	14⅞ July
Unlisted Stocks—						
American Radiator & St San com *	--	4¼	4⅝	535	3¾ Apr	4⅞ Jan
Anaconda Copper Mining 50	--	25⅜	25¾	510	22⅞ May	28½ Jan
Atchison Topeka & Santa Fe com 100	41¾	40¾	42⅞	475	27¾ Jan	42⅞ July
Bethlehem Steel Corp common *	--	52⅛	52¾	45	50 May	67 Jan
Curtiss-Wright 1	--	6⅜	6½	115	5¾ Jan	9 Jan
General Electric Co *	26¼	25⅞	26⅞	385	21¾ Apr	28⅜ Jan
Interlake Iron Corp common *	--	5⅞	5⅞	63	5⅜ Jun	7⅞ Jan
Martin (Glenn L) common 1	--	19⅜	19⅜	10	17⅜ May	26 Jan
Nash-Kelvinator Corp 5	--	5⅜	5¾	1,000	3½ Jan	5¾ July
New York Central RR capital *	9	8⅞	9⅛	740	6½ Jun	10 Jan
Paramount Pictures common 1	--	15⅞	16⅛	550	11¾ Apr	16½ July
Pullman Inc capital *	--	23⅛	23⅞	124	20⅞ July	26½ Feb
Pure Oil Co (The) common *	8⅞	8⅞	9⅛	132	7⅛ Apr	10⅛ Jan
Radio Corp of America common *	--	3¼	3½	80	2½ Jan	3⅝ July
Republic Steel Corp common *	14⅛	13⅞	14⅛	205	13½ May	19 Jan
Standard Brands common *	--	3¼	3½	90	2¾ Apr	5 Jan
Standard Oil of New Jersey capital 25	--	37	38½	260	31 Apr	42⅛ Jan
Studebaker Corp common 1	--	4¼	4¼	50	4 Jan	5¼ Apr
U S Rubber Co common 10	--	17⅝	18½	180	13¾ Mar	19⅜ July
Yellow Truck & Coach class B 1	--	10⅝	10¾	60	10⅝ May	13¼ Jan

Cincinnati Stock Exchange

July 25 to July 31 both inclusive, compiled from official sales lists

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Laundry Machinery 20	--	20¾	20¾	39	19 Jan	22 Apr
Burger Brewing *	--	1⅞	7⅞	100	1½ July	2½ Jan
Cincinnati Gas & El preferred 100	--	71	72	153	83 July	95 Jan
Cincinnati N. O. & T. P. 20	--	82½	83	50	70 Mar	86½ Jan
Cincinnati Street 50	7	7	7⅛	558	5⅝ Jan	8 Feb
Cincinnati Telephone 50	61	61	62½	141	59½ May	77 Jan
Crosley Corp. *	6½	6⅜	6¾	255	6⅛ May	7⅝ Apr
Dow Drug *	--	2¼	2¼	100	1¾ Jan	3½ Feb
Formica Insulation *	--	17½	17½	200	16 Mar	18 July
Gibson Art *	--	24	24	25	17 Feb	25 Jun
Kroger *	26⅜	26⅜	26⅝	125	22⅝ Apr	29⅜ Jan
Little Miami, guar. 50	--	99¼	99¼	4	97½ May	101½ Jan
Lunkenheimer *	20	20	20	18	20 Apr	23½ Feb
Magnavox 2.50	--	1¼	1¼	58	⅞ Apr	1⅜ Feb
Procter & Gamble *	48⅛	48¼	48⅝	367	42⅛ Feb	52 Jan
Procter & Gamble 8% preferred 100	--	227	227½	17	227 Jan	230 Mar
Randall "B" *	--	1⅝	1⅝	600	1¼ Jan	2 Jan
U. S. Printing *	--	3½	3½	100	2½ May	4 Jan
Wurlitzer 10	4¾	4⅞	4⅞	113	4⅝ Mar	5½ Jan
Unlisted—						
American Rolling Mill 25	--	9⅞	10¼	150	9⅜ May	12 Jan
Columbia Gas *	--	1	1⅛	1,150	1 July	1¾ Jan
General Motors 10	--	37	38⅛	132	30 Jan	39⅞ July

Cleveland Stock Exchange

July 25 to July 31 both inclusive, compiled from official sales lists

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Akron Brass Manufacturing 50	--	4	4	200	4 July	4½ Apr
American Coach & Body 5	5¾	5¾	6¼	210	6¼ Jun	7½ Feb
Apex Electric Manufacturing *	--	7⅝	7⅞	112	7⅜ July	8½ Feb
Cleveland Cliffs Iron preferred *	--	59	59½	485	55 July	74¾ Mar
Cleveland Electric Ill $4.50 preferred *	--	--	111½	23	107¾ Jun	111½ July
Cliffs Corp common 5	11⅛	11⅛	11⅛	448	10 Jun	14½ Jan
Commercial Bookbinding *	--	7½	7½	35	7 Feb	7½ July
Dow Chemical *	--	112½	112½	50	110 Jan	115 Apr
Electric Controller *	--	45	45	45	45 Jun	53 Mar
Goodrich, B F *	--	a19⅛	a19⅛	68	-- ----	-- ----
Goodyear Tire & Rubber *	--	a17½	a17½	25	11¾ Jan	18¼ July
Interlake Steamship *	30½	30½	30½	236	30½ July	40 Jan
Jones & Laughlin *	--	a19⅜	a20	77	-- ----	-- ----
Kelly Island Lime & Tr *	10	10	10	410	9 Feb	12 Jan
Lamson & Sessions *	--	4	4	200	3¼ Jun	5 Feb
Medusa Portland Cement *	--	13⅜	13⅜	140	13⅜ July	19 Feb
Metro Paving Brick 7% pfd 100	65c	65c	65c	25	65c Apr	65c Apr
Murray Ohio Manufacturing *	--	a9¼	a9¼	20	-- ----	-- ----
National Acme 1	--	a14¾	a15	100	-- ----	-- ----
National Refining new *	2¼	2⅛	2¼	1,000	1¾ May	2¼ Jan
Prior preferred 6% *	--	41½	41½	50	36 Jun	43 Apr
National Tile *	--	½	½	50	½ Jan	⅝ Feb
Nestle LeMur "A" *	1½	1¼	1⅜	85	1 Feb	1½ July
Packer Corp. *	--	--	6¼	50	6 May	9½ Jan
Richman Bros *	--	21¾	21¾	500	21¾ July	29½ Jan
Upson-Walton 1	--	4⅜	4⅜	90	4⅜ July	5½ Jan
White Motor 50	--	a13⅛	a13⅛	37	-- ----	-- ----
Unlisted—						
Addressograph-Multigraph common 10	--	12¼	12¼	50	-- ----	-- ----
Electric Graphite Bronze, common 1	--	24⅜	24⅜	1	-- ----	-- ----
General Electric common *	--	25⅞	25⅞	20	-- ----	-- ----
Glidden Co. common *	--	14¼	14¼	10	-- ----	-- ----
Industrial Rayon common *	--	22⅞	22⅞	25	-- ----	-- ----
New York Central RR. common *	--	8⅞	9⅛	25	8⅞ July	9¾ Feb
Republic Steel common *	--	13⅞	14⅛	60	-- ----	-- ----
U S Steel common *	--	46⅝	48⅛	80	-- ----	-- ----

For footnotes see page 424.

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Detroit Stock Exchange

July 25 to July 31 both inclusive, compiled from official sales lists

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Baldwin Rubber common 1	3½	3½	3½	300	3 Feb	4 Apr
Burroughs Adding Machine *	--	8¼	8¼	246	6⅝ Mar	8⅜ July
Consumers Steel common 1	--	85	85	300	60c Feb	1½ Feb
Continental Motors, common 1	3⅝	3½	3⅝	750	2¾ May	3¾ Jan
Detroit & Cleveland Nav common 10	1⅞	1⅛	1⅞	16,400	78c Jan	1½ Mar
Detroit Edison common 20	16	15⅞	16	1,835	15 Apr	18⅜ Jan
Detroit-Michigan Stove common 1	1⅞	1⅞	2	600	1½ Mar	2⅛ July
Durham Manufacturing common 1	6	6	6	100	4⅜ Jan	6 July
Federal Motor Truck, common *	--	3½	3½	175	3 July	4¼ Feb
Gar Wood Industries common 3	--	2½	2⅝	275	2½ July	3⅝ Feb
General Motors, common 10	--	38¼	38¼	554	30⅛ Jan	39½ July
Goebel Brewing, common 1	1⅝	1⅝	1¾	1,375	1¾ Jun	2¼ Jan
Graham-Paige common 1	68c	68c	68c	500	60c May	99c Feb
Houdaille-Hershey "B" *	--	9¾	9¾	300	8¾ May	10¼ Jan
Hudson Motor Car, common *	--	3⅞	4	200	3¼ Jan	4½ Apr
Hurd Lock & Manufacturing com 1	45c	45c	50c	3,900	30c Jan	65c Feb
Lakey Foundry & Machine common 1	2⅛	2⅛	2⅛	100	2⅛ July	2⅝ Feb
Masco Screw Products, common 1	--	1⅛	1⅛	200	1 Jun	1¼ Jan
McClanahan Oil common 1	--	16c	18c	1,200	16c Mar	23c Jan
Michigan Die Casting common 1	1⅜	1¼	1⅜	700	1⅛ Jan	2⅛ May
Michigan Sugar, common *	--	65c	70c	300	65c July	1¼ Jan
Michigan Sugar, preferred 10	6¾	6¾	6¾	100	6½ Jan	8 Jan
Micromatic Hone, common 1	--	5	5½	300	4¼ May	5½ Feb
Murray Corp common 10	5⅛	5⅛	5¼	375	4¾ Apr	5½ Jan
Packard Motor Car common *	--	2⅛	2⅛	160	2 Jan	2½ Jan
Pfeiffer Brewing common *	--	5¼	5¼	100	5¼ May	5½ Feb
Prudential investment common 1	1¼	1¼	1¼	100	1⅛ Jun	1¾ Jan
Rickel (H. W.), common 2	1⅞	1⅞	1⅞	100	1⅜ Apr	2⅛ Jan
River Raisin Paper common *	--	1¾	1¾	150	1¾ July	2¾ Mar
Standard Tube B common 1	1½	1½	1½	100	1⅜ Jan	1⅞ Mar
Stearns (Frederick), common *	11½	11½	11½	343	10 Mar	11½ July
Tivoli Brewing common 1	70c	70c	75c	600	65c Apr	1.00 Feb
Udylite, common 1	2¼	2¼	2¼	100	2⅛ July	3 Jan
U. S. Radiator preferred 50	--	12	12⅛	100	8⅜ Mar	12½ July
Warner Aircraft common 1	--	1⅛	1⅛	115	1⅛ Jan	1½ Jan
Wayne Screw Prod common 4	3¼	3¼	3¼	100	2¾ Jan	3⅜ Apr
Wolverine Brewing, common 1	--	6c	6c	4,700	1c July	6c Feb

Los Angeles Stock Exchange

July 25 to July 31 both inclusive, compiled from official sales lists

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aircraft Accessories Inc 50c	--	1½	1.90	7,355	1.35 July	1.90 July
Bandini Petroleum Co 1	--	2.70	2.70	300	2.20 May	2.70 Feb
Berkey & Gay Furniture Co. 1	--	3/16	3/16	200	¼ July	⅝ Jan
Blue Diamond Corp 2	1.30	1.30	1.30	115	1¼ May	2 Jan
Bolsa Chica Oil common 1	--	45c	45c	100	42c July	62½c Jan
Byron Jackson Co. *	--	a13¼	13⅜	53	10 Jan	13⅝ July
Cessna Aircraft Co. 1	--	9½	9½	250	8 Jun	12⅞ Apr
Chrysler Corp 5	a60⅞	a59⅞	61¼	260	46¾ Jan	62 July
Consolidated Oil Corp *	--	a5	5⅛	14	4⅝ May	6 Jan
Consolidated Steel Corp. *	--	4⅜	4½	300	4 May	5⅞ Jan
Preferred *	--	18	18⅛	260	17½ Apr	20 Mar
Creameries of America 1	--	3¼	3⅜	700	2.45 Mar	3½ Jan
Electrical Products Corp. 4	--	6	6	151	4⅞ Feb	6¼ July
Exeter Oil Co. common A 1	--	a15c	15c	200	10c Jun	20c Feb
Farmers & Merchants Nat. Bank 100	--	335	335	10	335 July	385 Jan
General Motors Corp common 10	--	37⅛	37⅞	694	31⅞ Feb	39⅝ July
Goodyear Tire & Rubber Co *	--	17⅝	17⅝	100	11⅝ Jan	17⅝ July
Hancock Oil Co. common A *	--	22	22	220	17 May	24⅞ July
Intercoast Petroleum Corp *	--	a10c	10c	500	4c Feb	12c July
Lane-Wells Co. 1	--	6	6	100	5⅝ Mar	7¾ Feb
Lincoln Petroleum Co 10c	--	a20c	20c	1,200	18c Mar	35c Jan
Lockheed Aircraft Corp 1	--	a16½	16⅝	58	15⅛ May	23 Jan
Los Angeles Investment Co. 10	--	7	7	100	6 Apr	7⅛ July
Menasco Mfg Co 1	1.05	1.00	1.05	2,601	1.00 May	1.90 Jan
Merchants Petroleum Co 1	--	a7c	7c	500	7c July	9c Apr
Oceanic Oil Co. 1	--	30c	30c	100	25c Jun	40c Jan
Pacific Clay Products *	--	4	4	100	3½ Jan	5½ Jan
Pacific Gas & Electric common 25	--	18¼	18¼	200	16 Apr	19¾ Jan
Pacific Lighting Corp com *	a26⅛	a26⅛	26⅛	120	22½ Apr	30½ Jan
Pacific Western Oil Corp. 10	--	a5⅞	5⅞	30	5¼ Jan	5¼ Jan
Puget Sound Pulp & Timber Co. *	9⅞	9⅞	10	214	9⅞ July	12 May
Richfield Oil Corp *	7	7	7¼	701	6½ Apr	8¾ Jan
Warrants	--	a20c	20c	4	-- ----	-- ----
Ryan Aeronautical Co 1	3⅜	3⅜	3⅜	251	3 May	5⅛ Feb
Safeway Stores, Inc *	--	35	35	125	35 July	35 July
Security Co Units of Ben Int	--	a24¾	24¾	5	24½ Jan	27 Jun
Shell Union Oil Corp 15	a12⅞	a12⅞	12⅞	20	10¾ May	14¾ Jan
Signal Oil & Gas Co class A *	--	15½	15½	235	14 Jun	24 Jan
Signal Petroleum Co. of Calif. 1	--	16c	16c	1,000	5c May	16c July
Southern California Edison Co Ltd 25	17⅛	17⅛	17⅝	1,704	15 Apr	20⅝ Jan
Original preferred 25	--	39	39	80	33 Apr	41½ Jan
6% preferred B 25	28	28	28⅛	677	24⅜ Mar	28¼ Jan
5½% preferred C 25	26⅜	26¼	26⅜	659	23 Feb	26½ Jan
Southern California Gas 6% pfd. A 25	30	30	30½	416	25⅞ Mar	30½ July
Southern Pacific Co *	--	13¼	13¾	1,205	10¼ Jun	13¾ July
Standard Oil Co of California *	--	21	21¾	699	18¼ Apr	22¾ Feb
Sunray Oil Corp. 1	--	1⅝	1⅝	300	1½ Apr	1⅞ Feb
Superior Oil Co (The) 25	34¾	34¾	34¾	231	28 Mar	35½ July
Taylor Milling Corp *	--	9¾	9¾	120	9¾ July	10½ Apr
Transamerica Corp 2	4⅛	4⅛	4¼	705	4 Jan	4½ July
Union Oil of California 25	--	11⅝	11¾	869	10 Apr	13⅝ Jan
Universal Consolidated Oil 10	6¾	6¾	6¾	200	6 Apr	7 Jan

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OTHER STOCK EXCHANGES

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Mining Stocks—						
Alaska Juneau Gold Mining Co 10	1⅞	1⅞	2	240	1¾ Apr	2⅜ Jun
Cardinal Gold Mining Co 1	2c	2c	2c	100	2c Jun	2c Jun
Consolidated Chollar G. & S. Mining 1	--	70c	70c	100	70c July	1.60 Jan
Zenda Gold Mining Co 1	--	4c	4c	3,000	3c Feb	4½c Mar
Unlisted Stocks—						
American Tel & Tel Co 100	a115½	a115⅜	116⅛	389	103 Apr	129¾ Mar
Anaconda Copper Mining Co 50	a26⅛	a25½	26⅛	78	24 May	28⅛ Jan
Atchison, Topeka & Santa Fe Ry 100	41½	41½	43	360	29 Jan	43 July
Baldwin Locomotive Works v t c 13	a11⅜	a11⅜	11⅜	55	10⅞ July	13¾ Feb
Bendix Aviation Corp 5	--	a31⅛	31⅛	50	39½ Jan	39½ Jan
Bethlehem Steel Corp *	a54¼	a54¼	54¼	130	55 July	60½ Feb
Canadian Pacific Ry. Co 25	--	a4⅜	4⅜	45	4⅛ Jun	4¾ Jan
Caterpillar Tractor Co *	a34⅜	a34⅜	34⅞	70	33¾ Mar	38 Feb
Cities Service Co 10	--	2¼	2¼	102	2¼ July	2½ Apr
Commercial Solvents Corp *	8¾	8¾	8¾	100	8½ Mar	8¾ July
Continental Motors Corp 1	a3½	a3⅜	3½	90	3⅛ Jun	3⅝ Jan
Curtiss-Wright Corp 1	a6¼	a6¼	6¼	50	6 Jun	9 Jan
Electric Bond & Share Co 5	1	1	1	100	1 Jan	1¼ Jan
General Electric Co *	--	26½	26½	310	22¼ Apr	28⅛ Jan
General Foods Corp *	--	a31¼	31⅞	66	24¾ Apr	28¾ Jun
Goodrich (B F) Co *	a19⅜	a19⅛	19⅜	140	13⅝ Mar	17½ Jun
International Nickel of Canada *	a25¾	a25¾	25¾	97	24⅝ Apr	27¾ Jun
Kennecott Copper Corp *	--	a29½	30⅛	200	26⅜ May	34¼ Feb
Loew's, Inc. *	--	a42⅛	42½	65	37¾ Apr	40½ Feb
McKesson & Robbins, Inc. 18	--	a11⅞	11⅞	10	10½ May	12 Mar
Montgomery Ward & Co Inc *	--	30	30	195	25¼ Mar	30¾ July
New York Central RR Co *	--	9	9	145	6¾ Jun	9⅞ Jan
North American Aviation, Inc 1	a11	a10¾	11⅛	55	10 May	13½ Jan
North American Co *	--	a7⅛	7⅛	50	7⅛ Jun	10⅛ Jan
Ohio Oil Co *	--	a8	8⅛	92	6¾ May	8 Jan
Packard Motor Car Co *	--	2¼	2¼	275	2 Mar	2½ Jan
Paramount Pictures, Inc 1	--	16⅛	16⅛	150	14¾ Mar	16⅞ July
Pennsylvania RR Co 50	--	a20⅝	21⅜	90	20 Jun	22 Mar
Pure Oil Co. *	--	a8⅞	8⅞	20	8¾ Mar	9½ Feb
Radio Corporation of America *	a3⅛	a3⅛	3½	96	2⅝ Feb	3½ July
Republic Steel Corp *	a14	a13⅞	14	120	13½ Jun	17¾ Mar
Sears, Roebuck & Co. *	--	a54⅞	55⅜	73	44 Apr	55 July
Standard Oil Co (New Jersey) 25	a37⅞	a36⅞	37⅞	94	31⅛ July	40½ Jan
Stone & Webster, Inc. *	--	a4¾	4¾	30	-- ----	-- ----
Swift & Co. 25	--	22	22	100	21 Apr	24⅞ Jan
Texas Corp. (The) 25	--	a35	36	119	31 Mar	36¾ July
Union Carbide & Carbon Corp *	--	a66⅞	67⅝	82	62¾ Mar	64¾ Feb
United Aircraft Corp 5	--	a25⅞	25⅞	45	27⅛ July	34⅜ Jan
U S Steel Corp *	--	a46⅝	48½	86	45⅜ May	55¼ Jan
Warner Bros Pictures Inc 5	--	a5⅝	5⅝	10	4⅜ May	5¾ Jan
Westinghouse Electric & Mfg 50	a67	a65⅞	67	90	70⅜ July	71¾ Jun
Willys-Overland Motors, Inc. 1	--	1½	1½	200	1½ Mar	1¾ Jan

Philadelphia Stock Exchange

July 25 to July 31 both inclusive, compiled from official sales lists

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Stores *	10¾	10⅛	10¾	175	9½ Jan	12⅛ Feb
American Tel & Tel 100	115	115	116⅛	829	101⅜ Apr	134½ Jan
Barber Asphalt Corp. 10	--	8¾	8¾	7	6⅞ Mar	10 Jun
Budd (E. G.) Manufacturing com *	--	2¼	2⅜	210	2⅛ May	3⅜ Jan
Chrysler Corp 5	61¼	60⅛	61¼	172	44⅛ Jan	63⅞ July
Curtis Publishing Co. pr preferred *	12½	12½	12⅝	47	12¼ Jun	18⅞ Jan
Electric Storage Battery *	31⅜	31⅜	31⅜	60	28⅞ Apr	33½ Feb
General Motors 10	37⅝	36⅞	38½	973	29⅞ Jan	40 July
Lehigh Coal & Navigation *	--	4⅛	4¼	723	3¾ Jan	5 Jan
Lehigh Valley RR 50	--	2½	2½	32	2¼ Jun	3⅞ Jan
Pennroad Corp voting trust ctfs 1	2	3	3¼	1,544	2½ May	3⅝ Jun
Pennsylvania RR 50	21¼	20⅜	21⅝	1,877	18¾ Jun	24⅛ Jan
Pennsylvania Salt Manufacturing 50	--	138¼	138¼	30	127 Apr	176 Feb
Philadelphia Electric Power 8% pfd 25	--	31¼	31¼	100	29¾ Apr	31⅝ Feb
Reading RR common 50	13	12⅝	13	147	11⅜ Apr	15 Jan
1st preferred 50	--	26⅛	26⅜	150	24⅞ Apr	27½ Mar
Salt Dome Oil Corp. 1	--	2	2	1,355	1⅝ July	3¾ Jan
Scott Paper *	--	32⅝	32¾	67	25⅝ Apr	36⅝ Jan
Sun Oil *	--	47⅛	47⅛	90	43⅛ Apr	55⅝ Jan
Transit Invest Corp preferred 25	--	3/16	¼	150	1/16 Mar	7/16 May
United Corp $3 preferred *	--	11	11	78	11 July	16⅛ Jan
United Gas Improvement common *	--	3½	3¾	2,204	3⅜ Jun	5⅝ Jan
$5 preferred *	--	99⅞	100¾	116	92 Mar	106¾ Jan
Westmoreland, Inc. 10	--	11½	11⅞	83	10¼ Jan	12½ July
Westmoreland Coal 20	--	20¾	20¾	10	15⅜ Jun	20¾ July

Pittsburgh Stock Exchange

July 25 to July 31 both inclusive, compiled from official sales lists

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Allegheny Ludlum Steel *	--	17⅛	17⅛	25	16⅜ May	22¾ Jan
Blaw-Knox Co *	--	5½	5½	25	5⅛ May	7¼ Jan
Columbia Gas & Electric *	1¼	1⅛	1¼	521	1 Jun	1¾ Jan
Duquesne Brewing 5	--	7¼	7¼	353	7¼ July	9⅝ Feb
Fort Pitt Brewing 1	1¼	1¼	1¼	350	1¼ Apr	1⅝ Jan
Koppers Gas & Coke preferred 100	--	84½	84¾	175	83 Jun	97 Feb
Lone Star Gas *	--	6¼	6⅜	360	6 Apr	8½ Feb
Mountain Fuel Supply 10	5⅜	5¼	5⅜	448	4½ Apr	5½ Jan
National Fireproofing Corp. com *	--	40c	40c	100	40c Jun	70c Jan
National Radiator 10	--	7	7	100	7 July	7 July
Pittsburgh Coal Co. preferred 100	--	31⅞	31⅞	20	28½ May	36½ Feb
Pittsburgh Oil & Gas 5	--	1½	1½	35	1½ Jan	1½ Jan
Pittsburgh Steel Foundry, common *	--	5	5	100	4 July	6 Mar
Shamrock Oil & Gas common 1	--	1⅞	1⅞	250	1⅞ July	3 Mar
Westinghouse Air Brake *	14¾	14¾	15	222	14 May	19⅛ Feb

For footnotes see page 424.

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

Established 1922

705 Olive St., ST. LOUIS

Members
New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Board of Trade
Associate Member Chicago Mercantile Exchange
New York Curb Exchange Associate

Phone
CEntral 7600
Postal Long Distance
Bell Teletype SL 593

St. Louis Stock Exchange

July 25 to July 31 both inclusive, compiled from official sales lists

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
A. S. Aloe Co., common 20	--	41	41	59	41 July	41 July
American Invest., common *	5½	5½	5½	250	5½ July	7 Jan
Burkart Manufacturing common 1	--	16	16	25	15 Mar	17 Jan
Coca-Cola Bottling common 1	--	14½	14½	50	10 May	16½ Jan
Columbia Brewing common 5	--	7	7	54	7 July	8 Mar
Globe-Democrat preferred 100	--	113	113	20	110 Jun	113 July
Griesedieck-Western Brewing common *	--	12½	12½	16	12 July	16 Apr
Hydraulic Pressed Brick preferred 100	--	4	4	37	2¼ Mar	4⅞ July
Hydarulic Pressed Brick common 100	--	6c	6c	24	6c July	10c July
International Shoe common *	--	27½	28	136	26 May	32 Feb
Laclede-Christy Clay Prod. common *	--	4¾	4¾	100	4¾ July	5¼ Apr
Laclede Steel, common 20	--	14¾	14¾	50	14¾ July	17 Apr
Midwest Piping & Supply common *	--	14¼	14¼	50	12⅜ Feb	14½ May
National Candy common *	--	10⅝	10⅝	20	9½ Jan	12 Apr
Rice-Stix Dry Goods common *	5⅞	5⅝	5⅞	160	5½ July	6½ Jan
Wagner Electric common 15	--	22¼	22½	120	21 May	24¼ Mar
BONDS—						
St. Louis Car 6s, extended 1945	--	84	84	$2,500	84 July	88 May
St. Louis Public Service— 25-year conv. inc. 1964	--	47½	48	8,000	32½ Jun	48 July

San Francisco Stock Exchange

July 25 to July 31 both inclusive, compiled from official sales lists

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aircraft Accessories 50c	--	1.50	1.85	6,700	1.35 July	1.85 Jan
Alaska Juneau Gold Min 10	--	2	2⅛	200	1¾ Apr	2⅜ Jun
Anglo Calif. National Bank 20	--	7¾	7¾	181	6⅝ Apr	8½ Jan
Associated Insurance Fund, Inc. 10	4⅛	4⅛	4⅛	165	3¾ Mar	4¼ Feb
Atlas Imp. Diesel Engine 5	--	6½	6½	189	5⅝ Jun	7¾ Feb
Calamba Sugar common 20	--	2¾	2¾	100	2⅛ Mar	3 Jan
California Cotton Mills common 100	--	21½	21½	100	16 Jan	23 May
California Packing Corp common *	--	18½	18½	210	16⅝ Mar	19¼ Jan
Preferred 50	--	51	51	20	50 May	51½ Mar
California Water Service preferred 25	--	25	25	20	21½ Mar	25¾ Jan
Central Eureka Mining Co common 1	--	1.05	1.05	3,150	80c Apr	2.00 Jan
Chrysler Corp. common 5	--	60⅜	60⅜	425	45¾ Jan	62½ July
Clorox Chemical Co. 10	--	30	31	465	24 Apr	31 July
Commonwealth Edison 25	--	19⅜	19⅜	100	18⅜ May	23¼ Jan
Crocker First National Bank 100	--	230	230	50	230 July	260 Apr
Crown Zellerbach Corp common 5	10⅞	10⅞	11	1,185	10 Mar	11⅞ Jan
Preferred *	81	81	81	39	76½ Mar	88 Jan
Di Giorgio Fruit Corp. common 10	--	3	3¾	3,013	1.65 Jan	3¾ July
Preferred 100	--	24¾	30	261	15½ Jan	30 July
Emporium Capwell Co common *	12	12	12	160	12 July	15¼ Jan
Preferred (ww) 50	--	33⅛	33⅛	10	32 May	36½ Jan
Ewa Plantation Co. capital 20	--	16¼	16¼	100	12 Apr	16¼ July
Fireman's Fund Indm. Co. 10	--	46	46	20	43 May	50½ Feb
Fireman's Fund Ins common 25	--	92½	93	125	83 Apr	108 Jan
Foster & Kleiser common 2½	65c	65c	75c	1,000	60c Feb	95c Jan
General Metals Corp. capital 2½	--	7⅜	7⅜	284	6 Jan	7⅜ Jan
General Motors Corp common 10	--	37	38⅛	845	31⅞ Jan	39¾ July
General Paint Corp. common *	--	4	4	100	3½ Apr	6½ Jan
Golden State Co, Ltd *	--	10¼	10¼	150	8¼ Apr	10¼ July
Hale Bros. Stores, Inc. *	--	11¼	11¼	125	11 Jan	13½ Feb
Hawaiian Pine Co Ltd *	--	13¼	13¼	100	8⅛ Mar	14 July
Holly Development 1	--	48c	48c	600	42c Jan	50c Feb
Honolulu Oil Corp. capital *	--	12¼	12¼	524	10 Mar	13 Feb
Langendorf United Bk. preferred 50	--	39½	39½	74	37½ Jan	41 July
LeTourneau (R G) Inc 1	--	20	20	150	19¾ July	27½ Jan
Libby McNeil & Libby 7	4⅛	4⅛	4¼	2,526	4 Mar	5⅛ Jan
Lyons-Magnus "B" *	--	35c	25c	206	30c May	35c Apr
Magnavox Co, Ltd 1	1.40	1.40	1.50	1,919	90c Jan	1.50 Feb
March. Caculating Machine 5	--	13¼	13¼	170	12¾ Apr	15 Jan
Menasco Manufacturing Co. common 1	1.00	1.00	1.05	1,400	1.00 May	1.90 Jan
National Auto Fibres common 1	--	4	4	100	3 Jan	4⅛ July
North American Oil Cons 10	--	6½	6½	200	5⅜ Apr	7 Jan
Occidental Insurance Co. 10	--	22	22	30	20⅝ May	29 Jan
O'Connor, Moffatt class AA *	--	10¼	10¼	10	6¼ Mar	10¼ July
Oliver United Filters "B" *	--	4½	4½	200	3⅜ May	4⅝ July
Pacific Coast Aggregates 5	1.88	1.75	1.80	200	1.35 Feb	2.15 Apr
Pacific Gas & Electric Co common 25	--	18⅛	18¾	1,656	15¾ Apr	20 Jan
6% 1st preferred 25	--	29	29¼	555	24¾ Mar	29⅝ Jan
5½% 1st preferred 25	--	26⅜	26½	277	22 Mar	27½ Jan
5% 1st preferred 25	25	25	25	190	21 Mar	25¼ Jan
Pacific Light Corp common *	26½	26½	26½	230	22½ Apr	31 Jan
$5 dividend *	--	97⅛	97⅛	10	90 Mar	97½ Jan
Pacific Public Service common *	3	3	3	200	2¼ Mar	3 July
1st preferred *	--	13¼	13¾	200	11 Mar	14 July
Pacific Tel & Tel common 100	85⅞	85½	86½	125	72 Apr	101 Jan
Preferred 100	--	142	142	20	119 Apr	146 Jan
Paraffine Co's common *	--	28	28	1,030	22¼ Mar	29½ July
R. E. & R. Co., Ltd., common *	--	7½	7½	567	4 Jan	8½ July
Preferred 100	--	58½	61	144	31½ Jan	61¾ July
Republic Petroleum Co. common 1	1.25	1.25	1.25	275	1.25 Jun	1.75 Jan
Richfield Oil Corp common *	--	7⅛	7⅛	200	6⅝ Apr	8⅝ Jan
Signal Oil & Gas Co. "A" *	--	15¼	16	400	14 Jun	20½ Mar
Soundview Pulp Co common 5	--	13⅛	13¼	450	13⅛ July	17½ Jan
Southern California Gas pfd ser A 25	--	30	30	20	25⅝ Mar	30 July
Southern Pacific Co *	13½	13	13½	2,581	10¼ Jun	13½ Jan
Spring Valley Co., Ltd *	--	4½	4½	31	4½ July	6 Feb
Standard Oil Co of California *	21⅜	21⅜	21⅛	968	18⅛ Mar	22⅝ Feb
Tide Water Associated Oil pfd *	--	91	91	20	86½ Jun	96 Jan
Transamerica Corp 2	4¼	4⅛	4¼	2,777	4 Jan	4½ July
Union Oil Co of California 25	--	11½	11¾	885	10 May	13⅝ Jan
Union Sugar common 25	--	15½	15½	108	12¾ Jan	17 Apr
Universal Consolidated Oil 10	6¾	6¾	6¾	300	6 Mar	7 Jan

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OTHER STOCK EXCHANGES

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Waialua Agricultural Co 20	--	22	22	10	13½ Mar	23 Jun
Wells Fargo Bank & U T 100	--	225	225	42	205 May	270 Jan
Yellow Checker Cab Co series 1 50	29	29	30	30	27 Apr	31 Jan
Yosemite Portland Cement preferred 10	--	2.00	2.00	111	2.00 Feb	2.50 July
Unlisted—						
American Radiator & Standard San *	a4½	a4½	4½	20	3¾ Apr	4¾ Jun
American Tel & Tel Co 100	115¾	115¾	115¾	655	104⅞ Apr	128½ Jan
American Viscose Corp 14	28⅛	27¾	28⅜	465	24 May	28⅜ July
Anaconda Copper Mining 50	a26⅛	a25¼	26⅛	64	23¼ May	28¼ Jan
Anglo National Corp. common A *	--	3¾	3¾	21	3 Jan	4 Jun
Atchison Top & Santa Fe 100	--	42½	42½	503	29½ Jan	42½ July
Bendix Aviation Corp 5	--	a31⅛	32⅛	97	31 July	32½ Feb
Blair & Co Inc capital 1	35c	35c	35c	817	30c Feb	40c Jan
Bunker Hill & Sullivan 2½	--	9½	9½	200	8¼ Apr	11⅛ Jan
Cities Service Co. common 10	--	a2	2	22	2¼ May	2½ Apr
Consolidated Edison Co of N Y *	--	13⅛	13¼	450	11½ Mar	13¾ Jan
Consolidated Oil Corp *	a5⅛	a5	5⅛	28	4⅞ May	6⅛ Feb
Curtiss-Wright Corp 1	--	a6⅝	6⅝	50	6 May	8¾ Jan
General Electric Co *	--	25⅞	25⅞	330	22⅜ Apr	28 Jan
Idaho Mary Mines Corp 1	2.10	2.10	2.10	700	2.00 Mar	4 Jan
International Nickel Co of Canada *	26⅛	25⅞	26⅛	380	25⅞ July	26⅝ May
International Tel & Tel Co, common *	--	a2½	2½	36	2¼ Jan	3 Mar
Kenn Copper Corp common *	--	29½	30⅜	345	27½ May	36¾ Jan
Matson Navigation Co *	--	22½	22½	100	20 May	24 Mar
Monolith Portland Cement 8% pfd 10	6	6	6	64	5½ May	6 Apr
Montgomery Ward & Co *	--	a30	30⅛	45	24½ Apr	30⅝ July
Mountain City Copper 5c	1.85	1.85	1.85	100	1.40 May	2.60 Jan
New York Central RR capital *	9	9	9	160	7¼ May	9⅛ July
North American Aviation 1	--	10⅞	10⅞	100	10 May	13¾ Jan
North American Co common 10	--	a7	7	48	6⅝ Apr	8⅞ Feb
Packard Motor Co common *	--	2⅛	2⅛	100	2 Feb	2⅜ Jan
Paramount Pictures common *	--	a15⅞	15⅞	40	15¼ July	15¼ July
Pennsylvania RR 50	--	20¾	20¾	250	19 Jun	24 Feb
Pullman, Inc., capital *	--	23⅝	23⅝	100	23⅝ July	24⅜ July
Radio Corp of America *	a3⅛	a3⅛	3½	66	2⅝ Feb	3½ July
Republic Steel Corp common *	--	14	14	115	13½ Jun	15½ Apr
So Calif Edison Ltd common 25	17	16⅞	17	608	15 Apr	20¾ Jan
6% preferred 25	--	28¼	28¼	492	25 Mar	28¼ Jan
Standard Oil of N J 25	--	a38	38½	250	30⅝ Apr	41⅛ Jan
United Aircraft Corp capital 5	25¾	25¾	25¾	154	25¾ July	32⅞ Jan
United States Petroleum Co 1	--	86c	90c	500	80c May	1.05 Feb
United States Steel common *	--	47	47¼	400	44¾ Jun	55⅝ Jan
Utah-Idaho Sugar Co. common 5	2.10	2.10	2.15	280	2.10 July	3⅜ Jan
Warner Bros Pictures 5	5½	5½	5½	200	4⅜ Apr	5¾ Jan
Westates Petroleum common 1	5c	5c	5c	400	4c Mar	8c Apr
Preferred 1	--	67c	67c	150	65c Apr	80c Jan

CANADIAN MARKETS -- Listed and Unlisted

Montreal Stock Exchange

July 25 to July 31 both inclusive, compiled from official sales lists

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Algoma Steel *	--	8½	8½	100	8 July	9½ Apr
Preferred 100	--	84	84	110	84 July	84 July
Anglo Canadian Telephone Co pfd 50	--	41	41	4	40 Apr	41 Apr
Asbestos Corp *	--	17¼	17⅝	176	17 Jun	19 Jan
Bathurst Power & Paper A *	--	11	11¾	375	11 July	14½ Jan
Bell Telephone Co of Canada 100	130	130	135½	289	130 July	150¼ Jan
Brazilian T L & P *	10	9⅞	10	2,403	6¾ Jan	10 Jun
British Columbia Power class A *	--	20½	21	40	18 May	22 July
Bruck Silk Mills *	--	4⅝	4⅝	10	4½ Jan	5¼ May
Building Products "A" *	--	12½	12½	240	11½ Jan	13¾ May
Canada Cement Co common *	--	4⅜	4⅜	125	4 Mar	5 Jan
Preferred 100	--	93	93	52	93 July	102 Jan
Canada North. Power Corp *	--	4¾	4¾	55	4 Apr	5¾ Jun
Canada Steamship *	--	6	6⅛	230	5¼ Mar	7⅝ Jun
5% preferred 50	27	27	27⅜	140	25½ Apr	29⅞ Jan
Canadian Bronze common *	--	31	31	30	27½ May	32 Jan
Canadian Car & Foundry *	5½	5½	6⅛	245	4½ Mar	7 July
7% participating preferred 25	25½	25¼	25¼	80	21½ Mar	26 July
Canadian Celanese *	22⅛	22⅛	22⅛	75	21¾ Mar	27 Jun
7% preferred 100	--	123	123	25	120 Mar	125½ Jan
Canadian Cottons preferred 100	--	116	116	30	114¼ Feb	116 Jun
Canadian Ind Alcohol common *	3⅛	3⅛	3⅛	60	3 Mar	3½ May
Class B *	--	3	3	20	3 Mar	3⅜ Jan
Canadian Pacific Ry 25	5¼	5¼	5½	2,121	5 Jun	6¼ Mar
Consolidated Mining & Smelting 5	33¾	33¾	34	610	33¾ July	39 Jan
Distillers Seagrams *	23⅝	23½	23⅝	105	21¼ Mar	26½ Jan
Dominion Bridge *	--	23	23	271	22¾ Mar	24 Mar
Dominion Steel & Coal B 25	--	7½	7¾	670	6¼ Jan	9⅛ Jan
Dominion Tar & Chemical *	--	3½	3½	315	3½ Feb	4½ Jan
Preferred 100	--	86	86	25	85⅞ Feb	88 Jun
Dominion Textile *	--	67½	69	395	67½ July	82 Jan
Preferred 100	--	150	150¼	11	150 Apr	154 Jan
Dryden Paper *	--	4	4	65	3½ Apr	6 Jan
Foundation Co of Canada *	--	12	12	10	12 July	16 Jan
General Steel Wares *	--	5	5	505	5 Apr	6¼ Jan
Preferred 100	--	85¾	85¾	111	85¾ July	92 Jan
Gurd (Charles) common *	--	3	3	25	2 Feb	3 Jun
Hamilton Bridge *	--	3⅜	3⅜	20	2¾ Feb	3½ Jan
Hollinger Gold Mines 5	--	7.15	7.30	350	6.75 Mar	10⅜ Jan
Howard Smith Paper common *	--	9	9	100	9 May	14 Jan
Preferred 100	98	97½	98	25	97 Mar	100 Jan
Hudson Bay Mining *	22¾	22¾	23¼	665	22 Apr	28 Jan
Imperial Oil Ltd *	8⅞	8⅞	9	1,345	7¾ Mar	9⅛ July
Imperial Tobacco of Canada 5	10⅛	10	10⅛	1,646	9⅜ Jun	12½ Jan
Industrial Acceptance Corp *	--	8¼	8¼	105	6½ Apr	9¾ Jan
International Bronze *	--	11	11	50	10 Apr	12 Jan
International Nickel of Canada *	29½	29¼	29½	210	29 Apr	36 Jan
International Petroleum Co Ltd *	--	13	13¼	540	11¼ Mar	13⅞ Jan
International Power common *	--	2	2	20	2 July	2½ Jan
Preferred 100	87½	87	87½	30	87 Jun	89 May
Lake of the Woods Milling Co pfd 100	--	115	115	10	115 July	118 Jun
Lang & Sons Ltd (John A) *	--	9¾	9¾	10	8 Jun	12 Feb
Massey-Harris *	--	3⅛	3⅛	206	2⅝ Apr	3½ Jan
Montreal Cotton 100	--	67	67	30	67 Jun	67 Jun
Mont Light Heat & Power Cons *	21½	21⅜	21½	1,236	20 Mar	23½ Jan
Montreal Tramways 100	--	16¼	16¼	10	12 Apr	20 Jun
National Breweries *	24	24	24	275	23½ Apr	26 Jan
National Steel Car Corp *	--	29	29	25	29 Apr	34 Jan
Niagara Wire Weaving *	--	13	13	135	13 July	17¼ Feb
Noranda Mines Ltd *	43	42⅝	43	664	41¾ Mar	52 Jan
Ogilvie Flour Mills *	--	18	18½	237	18 July	22 Jan
Ottawa Light Heat & Power 100	--	5	5	40	4 Jan	6 July
Penmans *	--	45	45	50	45 July	48 Jan
Power Corp of Canada *	--	3¾	3¾	235	3 Mar	4½ Jun
Price Bros & Co Ltd *	7¼	7¼	7½	200	7¼ Apr	11 Jan
Quebec Power *	--	11¾	11¾	11	11 Apr	13 Jan
Saguenay Power preferred 100	--	105	105	5	104 May	106 Mar
St Lawrence Corp *	--	1.15	1.15	120	1.10 May	2.00 Jan
Class A preferred 50	9¾	9¾	10	520	9¾ July	15½ Jan
St Lawrence Paper preferred 100	--	25	25	110	24¼ Jun	43 Jan
Shawinigan Water & Power *	13	12¾	13	627	12½ Feb	14 Jan
Steel Co of Canada *	--	60½	62	90	58 Mar	63½ Jun
Preferred 25	--	70	70	125	66½ Mar	70 Jun
Tuckett Tobacco preferred 100	--	150	150	12	147 Feb	150 Jan
United Steel Corp *	--	3½	3½	20	3 Feb	4 Apr
Wabasso Cotton *	--	35	35	450	35 July	43¾ Jun
Banks—						
Canadienne (Banque) Nationale 100	--	132	135	104	132 July	150 Apr
Montreal (Bank of) 100	--	140	142	126	140 July	188 Jan

For footnotes see page 424.

Montreal Curb Market

July 25 to July 31 both inclusive, compiled from official sales lists

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Abitibi Power & Paper Co common *	--	55c	55c	100	50c May	75c Mar
6% preferred 100	--	4¾	5	100	4 May	7 Jan
Aluminium Ltd *	--	86½	86½	124	86½ July	109 Jan
Bathurst Power & Paper Co class B *	--	1.50	1.75	30	1.00 July	2¼ Jan
Beauharnois Power Corp *	--	9⅝	9⅝	34	9⅝ Jan	9⅞ Jan
Brewers & Distillers of Vancouver Ltd 5	--	4⅝	4⅝	100	4 May	5⅛ Feb
British American Oil Co Ltd *	--	15	15	420	13 Mar	17⅞ Jan
British Columbia Packers Ltd *	13½	13½	14	76	13⅛ Apr	15 Jan
Canada & Dominion Sugar Co *	--	13	13½	325	13 July	20⅝ Jan
Canada Malting Co Ltd *	--	35	35	5	34½ Feb	37 Feb
Canada Starch Co Ltd 100	--	8½	8½	25	8½ Apr	9 Jan
Canada Wire & C 6½% cum pfd 100	--	105½	106½	11	106 Mar	108 Jan
Canadian Breweries Ltd *	--	1.00	1.05	60	1.00 July	1.45 Apr
Preferred *	--	27	27	125	27 July	31 Jan
Canadian Industries Ltd B *	--	140	140	7	141 July	161 Jan
Canadian Marconi Company 1	--	50c	50c	50	45c Apr	60c Mar
Canadian Vickers, 7% cum pfd 100	--	23¾	23¾	10	21 Jan	27 July
Commercial Alcohols Ltd common *	--	2⅛	2⅛	200	1.90 Feb	2⅜ Jun
Consolidated Div. Sec pfd 2.50	--	4¾	4¾	8	4¾ July	7½ Feb
Consolidated Paper Corp Ltd *	1.80	1.75	1.80	779	1.65 June	3¼ Jan
Cub Aircraft Corp Ltd *	--	40c	40c	100	35c Apr	55c Feb
Dominion Engineering Works Ltd *	--	19	19	10	18 Apr	20 Feb
Dominion Oilcloth & Linoleum Co Ltd *	--	22	22	100	22 Mar	25½ Feb
Dominion Woollens preferred 20	--	7¼	7¼	50	7 Apr	7¾ Jun
Donnacona Paper Co Ltd *	--	2½	2⅝	225	2¼ Mar	4 Jan
Fairchild Aircraft Limited 5.00	--	2⅛	2⅛	75	1.75 Mar	2¼ Apr
Fleet Aircraft Ltd *	--	3	3	20	2¼ Mar	3½ Jan
Ford Motor of Canada Ltd A *	--	17¾	18	295	14½ Mar	18½ Jun
Fraser Companies Voting Trust *	9	9	9	140	9 July	13½ Feb
MacLaren Power & Paper Co *	--	14	14	25	12½ Apr	16 Feb
Maritime Telegraph and Tel Co Ltd 10	--	15½	15½	78	15½ July	15⅞ July
7% preferred 10	--	16¼	16¼	75	16¼ July	17 Feb
Massey-Harris Co Ltd 5% pfd 100	--	11⅝	12	465	10⅝ Apr	12¼ May
McColl-Frontenac Oil 6% cum pfd 100	--	78	79	21	72½ July	92 Feb
Melchers Distilleries Limited pfd 10	--	6⅛	6⅛	195	5½ Feb	6½ Apr
Mitchell, Robert Co Ltd *	--	14	14½	100	11½ Jan	15 Jun
Page-Hersey Tubes Limited *	--	91½	91½	15	91½ July	103 Jan
Southern Canada Power 6% pfd 100	--	103	103½	4	100 Jan	103½ Feb
Walker-Gooderham & Worts Ltd com *	43	43	43	5	40 Jun	50¼ Jan
Mines—						
Aldermac Copper Corp Ltd	--	7½c	9c	3,000	7½c July	16½c Jan
Canadian Malartic Gold Mines Ltd *	--	35c	35c	200	28c Apr	46c Feb
East Malartic Mines Ltd 1.00	--	1.08	1.08	3,200	1.06 July	2.24 Jan
Joliet-Quebec Mines Ltd 1	--	1⅝c	1⅝c	1,500	1½c Mar	3¼c Jan
Kerr Addison Gold Mines Ltd 1	--	3.90	3.90	300	3.00 Mar	4.35 Jun
McKenzie Red Lake Gold Mines 1	--	55c	55c	500	55c July	55c July
Macassa Mines Ltd 1	--	2.05	2.05	200	2.05 July	2.80 Jan
Malartic Goldfields 1	--	1.25	1.30	2,700	1.20 Mar	2.22 Jan
Normetal Mining Corp Ltd *	--	69c	69c	100	65c May	88c Jan
O'Brien Gold Mines Ltd 1	--	53c	53c	300	50c Apr	75c Feb
Pamour Porcupine Mines Ltd *	--	34c	34c	1,000	34c July	55c May
Shawkey Gold Mining Company Ltd 1	--	1c	1c	500	1c July	1c July
Sherritt-Gordon Mines Ltd 1	--	61c	62c	400	61c July	87c Jan
Siscoe Gold 1	--	34c	34c	700	31c May	49c Jan
Sladen-Malartic Mines Ltd 1	--	21c	21c	500	18c Apr	31c Jan
Sullivan Consolidated Mines 1	53c	53c	54c	3,600	50c Mar	65c Jun
Towagmac Exploration Co Ltd 1	--	9c	9c	1,000	9c July	9c July
Wood Cadillac Mines Ltd 1	--	2c	2c	1,000	1¾c July	4c Jan
Oils—						
Dalhousie Oil Company Ltd† *	--	18c	18c	100	15c Apr	22c Feb
Home Oil Co Ltd *	2.25	2.20	2.25	1,800	2.05 July	2.70 Feb
Royalite Oil Co Ltd *	--	17½	17½	15	17 May	19 Jan

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CANADIAN MARKETS - - Listed and Unlisted

Toronto Stock Exchange

July 25 to July 31 both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Alberta-Pacific Grain preferred	100	--	26½	28½	135	21⅛ Apr	28½ July
Aldermac Copper Corp	*	--	8c	8c	1,450	7½c Jun	16¼c Mar
Algoma Steel Corp., Ltd	*	8½	8	8½	371	8 July	9 Apr
Anglo Canadian Oil Co	*	--	39c	40c	1,200	34c Jun	55c Jan
Aunor Gold Mines Ltd	1	--	1.05	1.10	2,600	91c May	1.47 Jan
Bank of Montreal	100	--	145	145	6	145 July	188 Feb
Barkers Bread, Ltd., common	*	--	15	15	25	12 Apr	18 May
Base Metals Mining Corp	*	5c	5c	5c	1,500	5c July	9⅜c Jan
Bear Exploration & Radium	1	4c	4c	4c	2,000	2½c Mar	6½c Feb
Beattie Gold Mines, Ltd	1	--	59½c	59½c	700	56c Apr	94c Jan
Class A	*	7	7	7	50	6½ Jun	8 Jun
Bell Telephone Co of Canada	100	130½	129½	136	301	129½ July	150½ Jan
Bidgood Kirkland	1	6c	5½c	6c	6,600	4½c Mar	10c Jan
Blue Ribbon Corp. preferred	50	--	25	26	30	25 July	32½ Feb
Bobjo Mines Ltd	1	--	9c	9½c	3,500	6c Mar	12½c Jun
Bonetal Gold Mines Led	1	6c	6c	8c	9,500	6c July	32½c Jan
Bralorne Mines	*	6.05	6.05	6.10	1,095	5.95 July	9.30 Jan
Brazil Traction	*	9⅞	9¾	10⅛	1,968	6½ Jan	10⅛ July
British American Oil	*	15	14⅞	15⅛	875	13 Mar	18 Jan
British Columbia Packers	*	--	13¾	13¾	50	12⅜ Jun	16 Jan
British Columbia Power class A	*	--	21	21	10	18 May	22 July
British Dominion Oil & Dev	*	15½	14½	15½	18,000	9 July	29 Apr
Broulan Porcupine Mines, Ltd	1	36c	36c	38c	7,000	36c Mar	61c Jan
Buffalo Ankerite Gold Mines	*	1.11	1.01	1.25	1,995	91c Apr	2.80 Jan
Cadwell Linen 1st preferred	*	--	22½	22½	20	22½ July	23½ July
2nd preferred	*	--	9c	5c	5	9 July	9¾ May
Calgary & Edmonton Corp	*	89c	86c	89c	1,900	80c Apr	1.20 Jan
Canada Malting Co Ltd	*	--	34	35	115	33 Mar	37½ Feb
Canada Packers Ltd	*	--	78	79	75	74¾ May	87 Jan
Canada Permanent Mortgage	100	116	115	116	135	115 July	126 Jan
Canada Steamship Lines pfd	50	--	26¾	27	45	25¼ Mar	29¾ Jan
Canada Wire & Cable class B	*	--	18	18	30	18 July	24¾ Feb
Canadian Bank of Commerce	100	125	122	128	80	122 July	154 Feb
Canadian Breweries common	*	--	105	105	100	100 Jan	140 Apr
Preferred	*	--	27⅛	27¼	15	27⅛ July	30½ Jan
Canadian Canners class A	20	--	18	18	25	16 Apr	22 Jan
Class B	*	8½	8¼	8½	104	8 May	9½ Jan
Canadian Car & Foundry common	*	5	5	5	4	4⅜ Mar	7 July
Preferred	25	25	25	25	72	22 Mar	26 July
Canadian Celanese	*	22½	22½	22½	30	22½ July	23½ Jun
Canadian Dredge & Dock Co	*	--	12	12	50	9½ Apr	14½ Jan
Canadian Indust Alcohol class A	*	--	3¼c	3¼c	300	3c July	3½c Jun
Canadian Locomotive Co	*	--	8⅜	8⅜	15	7 Apr	9 June
Canadian Malartic Gold Mines	*	35c	34c	35c	1,400	25c Apr	46c Jan
Canadian Pacific Ry	25	5⅜	5⅜	5½	3,237	5 Jun	6⅜ Feb
Carnation Co 5% preferred	100	116	114	116	100	114 July	121 Apr
Castle Trethewey Mines, Ltd	1	55c	55c	55c	2,000	50c Feb	60c Jun
Central Pat Gold Mines	1	--	75c	77c	5,740	75c July	1.30 Jan
Central Porcupine Mines	1	4c	4c	5c	1,200	4c July	10¼c Jan
Chesterville Larder Lake Gold Mines	1	57c	57c	63c	8,450	57c July	1.50 Jan
Chromium Mining & Smelting	*	1.30	1.30	1.30	100	1.30 July	2.00 May
Cocherour Willans Gold Mines	1	--	58c	59c	1,725	46c Apr	74c Jun
Cockshutt Plow	*	6	6	6	125	5¼ Jan	6⅜ May
Commonwealth Petroleum	*	--	18c	18c	600	18c July	27c Feb
Coniagas Mines Ltd	5	80c	80c	80c	500	80c July	1.15 Feb
Consolidated Smelting	5	34	33½	34	271	33½ July	39 Jan
Consumers Gas Co of Toronto	100	110	109	114	81	109 July	132 Jan
Crow's Nest Pass Coal Co	100	--	28¼	28¼	30	27½ May	34½ May
Davies Petroleum	*	--	11½c	11½c	500	11c July	17½c Jan
Delnite Mines, Ltd	1	--	52c	52c	1,000	30c Apr	55c Jun
Denison Nickle Mines, Ltd	1	--	4c	4¼c	4,000	2½c Mar	6c Jun
Distillers Seagrams	*	23½	23¼	23½	300	21 Mar	25½ Jan
Dome Mines	*	13⅜	13	13⅜	990	10⅜ May	17½ Jan
Dominion Bank	100	--	150	150	9	150 July	191 Feb
Dominion Coal preferred	25	--	10	10	25	10 July	15¾ Jan
Dominion Foundries & Steel	*	18	18	18¼	240	16¼ Apr	19 July
Preferred	100	106	106	106	13	103½ Mar	106½ Apr
Dominion-Scottish Investments pfd	50	--	21	21	15	21 July	24¼ Jan
Dominion Steel class B	25	7½	7½	8	550	6¼ Jan	9¼ Apr
Dominion Stores	*	5	5	5	125	4 Jun	5⅜ July
Duquesne Mining Co	1	--	2¾c	2⅞c	1,500	2⅝c May	10c Jan
East Crest Oil Co	*	--	2c	2c	1,000	2c July	4c Jan
Eastern Malartic	1	1.07	1.04	1.15	12,550	1.04 July	2.30 Jan
Eastern Steel	*	13	13	13	10	10 Mar	13 July
Eldorado Gold Mines	1	48c	46c	48c	4,450	32c Feb	53c Jun
English Electric Co. class B	*	--	2⅛	2⅛	9	2 Jan	2¾ May
Falconbridge Nickel Mines	*	--	2.45	2.45	235	2.45 July	3.60 Jan
Fanny Farmer	1	16	16	16⅛	635	15 Mar	22 Jan
Fleet Aircraft Ltd	*	--	3⅜	3⅜	20	2½ Apr	3⅝ Jan
Ford class A	*	17⅞	17¾	18⅛	415	14½ Mar	18⅞ July
Francoeur Gold Mines	*	--	19c	21c	3,800	19c July	42¼c Jan
Gatineau Power 5% preferred	100	73	73	73	11	61¾ Apr	77½ May
God's Lake Mines Ltd	*	9½c	9½c	10c	5,700	9c May	20c Jan
Goldale Mines, Ltd	1	--	9c	9c	600	6⅝c May	11¼c Apr
Gold Eagle Mines, Ltd	1	--	5c	5c	6,000	3½c Mar	6½c July
Goodyear Tire & Rubber common	*	44	43	44	60	31¾ Apr	60 Jun
Preferred	50	48½	48	49	69	39 Mar	50 Jun
Great Lakes Paper (voting trust)	*	2.00	2.00	2.00	235	1¼ May	2½ Mar
Preferred (voting trust)	*	12	12	12	200	11½ May	16⅞ Feb
Gunnar Gold Mines, Ltd	1	--	7½c	7½c	2,000	7¼c Mar	13c Jan
Gypsum Lime & Alabastine	*	3	2½	3	360	2½ Mar	3½ Jan
Hallnor Mines Ltd	1	--	1.90	1.90	150	1.90 July	3.00 Mar
Hamilton Bridge Co	*	--	3⅜	3⅜	100	2½ Jun	3⅝ Jun
Harding Carpets Ltd	*	3	2⅝	3	450	2¼ Apr	3¼ Jan
Hard Rock Gold Mines	1	33c	33c	34c	2,750	32c Apr	55c Jan
Harker Gold Mines	1	--	2c	2c	500	2c Jun	4½c Jun
Hinde & Dauch Paper Co of Can	*	13	13	13	70	9½ Mar	14 Jun
Hollinger Consolidated Gold Mines	5	7.25	7.20	7.30	1,655	6.70 Mar	10.50 Jan
Home Oil	*	2.16	2.16	2.26	2,270	2.07 July	2.70 Feb
Homestead Oil & Gas	1	--	2¼c	2¼c	1,000	2c July	6½c Apr
Howey Gold Mines	1	14c	14c	14c	600	14c Mar	20c Jan
Hudson Bay Mining & Smelting	*	23⅛	22⅞	23¼	545	21¾ Apr	28½ Jan
Huron & Erie Mortgage Corp	100	46	46	46	21	46 Apr	55 Jan
Imperial Bank	100	--	165	170	47	165 July	204 Jan
Imperial Oil	*	8⅞	8¾	9	1,604	7¾ Mar	9⅛ July
Imperial Tobacco of Canada ordinary	5	--	10	10⅛	135	9¼ Jun	12½ Jan
Inspiration Mining & Devel Co	1	--	30c	30c	500	20c Apr	31c May
International Milling 5% pfd	100	--	111½	111½	150	111½ July	115 Jan
International Nickel	*	29¾	29½	29¾	1,030	29¼ Apr	36¼ Jan
International Petroleum	*	13¼	13	13¼	1,405	11¼ Mar	13⅞ Feb
Jack White Mining Co	1	--	7c	7c	500	7c July	20c Jan
Jason Mines	1	--	12c	12c	500	12c July	29½c Jan
Kerr-Addison Gold Mines	1	3.90	3.85	3.90	6,295	2.93 Mar	4.40 Jun
Kirkland Lake Gold Mining	1	--	41c	41c	1,600	40½c Apr	62c Jan
Lake Dufault	1	55c	52c	59c	14,200	50c July	59c July
Lake Shore Mines, Ltd	1	--	8.00	8.00	1,195	6.75 Apr	12 Jan
Lake of the Woods Milling, Ltd	*	15	15	15	405	14¾ Jun	17½ July
Lamaque Gold Mines Ltd	*	3.50	3.30	3.50	280	3.15 May	4.15 Jan
Lapa Cadillac Gold Mines	1	--	4⅛c	4½c	2,700	4c May	8c Jan
Laura Secord	3	--	8	8⅛	285	6½ Mar	10½ Feb
Leitch Gold Mines, Ltd	1	--	53c	53c	1,100	38¼c Feb	60c Jun
Little Long Lac	*	80c	80c	80c	2,910	80c July	1.35 Jan
Loblaw Groc class A	*	--	20¼	21	190	19⅞ Jun	25¾ Jan
Class B	*	--	19	19	100	18¼ Apr	23¾ Jan
Macassa Mines, Ltd	1	--	2.02	2.12	1,551	2.02 Apr	2.85 Jan
MacLeod-Cockshutt	1	1.10	1.10	1.17	2,375	1.05 Apr	1.68 Jan
Madsen Red Lake	1	40c	40c	42½c	3,900	30c Mar	54c Jun
Malartic Gold Fields	1	1.28	1.25	1.37	15,100	1.15 Mar	2.22 Jan
Massey-Harris common	*	3½	3⅛	3½	368	2½ Apr	3½ Jan
Preferred	20	12	11¾	12	305	10½ Apr	12¼ May
McColl Frontenac Oil common	*	3½	3⅛	3½	210	2¾ May	4 Jan
Preferred	100	--	78	78	5	74 Jun	95 Jan
McIntyre Porcupine Mines	5	39	39	39¾	295	36 May	45½ Jan
McKenzie-Red Lake	1	52c	52c	57c	5,500	50c Apr	1.04 Jan
McWatters Gold Mines	*	--	9c	9⅞c	6,065	6¾s Apr	10c Jan
Mercury Mills, Ltd	*	3½	3½	3½	25	2 Mar	3½ July
Mining Corp of Canada	*	90c	90c	90c	10	90c July	1.40 Jan
Modern Containers Ltd common	*	--	12⅜	12⅜	10	12⅜ July	14 July
Moneta Porcupine Mines	1	--	25c	25c	3,200	20c May	29½c Jun
Montreal Light Heat & Power	*	--	21¼	21¼	12	19⅞ Mar	23½ Jan
Moore Corp	*	40¼	40	40¼	216	39¼ Apr	45 Jan
National Trust Co., Ltd	100	--	132	132	3	132 July	138 Feb
Naybob Gold Mines, Ltd	1	9¾c	9¾c	10¼c	7,500	8½c Apr	23c Jan
Noranda Mines	*	43	42½	43	670	41 Mar	52 Jan
Normetal Mining Corp	*	65c	65c	69c	4,510	60c July	90c Jan
Northern Empire Mines, Ltd	1	1.00	1.00	1.00	4	1.00 July	1.00 July
O'Brien Gold	1	52c	50c	52c	2,100	48c Apr	90c Jan
Ontario Nickel	1	14c	14c	15c	88,700	6¼c Feb	16c May
Pacalta Oils, Ltd	*	--	3c	3¾c	31,000	2c May	4½c May
Page-Hersey Tubes	*	90½	90½	92½	30	90½ July	103½ Jan
Pamour Porcupine Mines	*	34c	32c	34c	8,100	32c July	85c Jan
Paymaster Consolidated Mines	1	--	15c	15c	8,625	12c Feb	19c Jun
Perron Gold Mines, Ltd	100	--	85c	86c	500	85c July	1.35 Jan
Pickle-Crow Gold Mines	1	1.63	1.63	1.67	1,305	1.38 May	2.35 Jan
Pioneer Gold Mines of B C	1	1.30	1.30	1.30	2,200	1.20 July	2.20 Jan
Powell Rouyn Gold Mines	1	42c	42c	44c	1,900	40c July	75c Jan
Premier Gold Mining	1	--	44c	47c	6,700	39c Apr	57c Jan
Pressed Metals of America	1	--	3¼	3½	40	3 Apr	4⅞ Feb
Preston East Dome	1	1.57	1.52	1.60	5,475	1.52 July	3.20 Jan
Queenston Gold Mines	1	--	18c	18c	667	8c Apr	39c Jan
Roche Long Lac Gold Mines	1	--	2½c	2¾c	1,500	2c May	3c Jun
Royal Bank of Canada	100	125	120	130	43	120 July	155 Jan
Royalite Oil Co Ltd	*	18	18	18	20	16¼ July	19¾ Jan
Russel Industries preferred	100	--	140	140	5	135 July	140 July
St. Lawrence Corp. common	*	--	1.00	1.15	102	1.10 July	2.00 Jan
San Antonio Gold Mines Ltd	1	1.48	1.45	1.55	2,782	1.35 Feb	2.05 Jan
Senator Rouyn, Ltd	1	16c	16c	17c	3,100	9c Mar	19c Jun
Sheep Creek Gold Mines, Ltd	50c	70c	70c	70c	1,000	65c July	80c Jun
Sherritt-Gordon	1	--	61¼c	65c	2,605	61c July	97c Jan
Silverwood Dairies common	*	--	8	8	46	6½ Apr	8½ July
Preferred	*	--	6½	7	200	6 Apr	8 July
Siscoe Gold	1	34c	34c	34c	1,340	30c May	49c Jan
Sladen-Malartic	1	19c	19c	20c	7,600	17c Apr	34c Jan
Slave Lake Gold Mines	1	2c	2c	2c	1,500	1c Apr	6c Jan
Standard Paving & Material com	*	--	45c	45c	44	40c Apr	55c July
Steel Co of Canada	*	--	61	62	110	57 Mar	63½ Jun
Preferred	25	--	68½	69	65	67 Apr	70½ Jan
Steep Rock Iron Mines	*	1.27	1.25	1.30	23,750	87c Jun	1.96 Jan
Sudbury Basin Mines, Ltd	*	1.30	1.30	1.30	210	1.15 Apr	1.70 Jun
Sullivan Consolidated Mines	1	53c	52c	54c	5,200	50c Apr	65c Jun
Supersilk Hosiery Mills preferred	100	--	65	69¼	25	57 Jun	69¼ July
Sylvanite Gold Mines, Ltd	1	--	1.40	1.40	750	1.15 Mar	1.98 Jan
Tamblyn (G) Ltd	*	--	9⅞	10	25	8½ May	11½ Jan
Teck-Hughes Gold Mines	1	1.60	1.52	1.65	2,942	1.50 July	2.34 Jan
Texas Canadian Oil Corp	5	75c	75c	75c	100	70c Jun	1.60 Jan
Tip Top Tailors common	*	--	5¼	6	70	5¼ July	8½ Jan
Preferred	100	98	98	98	30	80 July	106 Jan
Towagmac Exploration, Ltd	1	9½c	9½c	9½c	1,800	9c Mar	13c Jan
Union Gas Co of Canada	*	--	6¼	6⅜	255	5¼ Jun	10⅜ Jan
United Fuel A	50	29	29	29	60	29 Apr	36 Mar
United Steel	*	--	3⅝	3¾	120	2⅝ Mar	4⅛ Apr
Upper Canada Mines Ltd	1	66c	66c	66c	3,650	59c Apr	1.24 Jan
Ventures	*	3.65	3.65	3.65	1,220	3.00 Apr	5.00 Jun
Waite-Amulet Mines, Ltd	*	--	4.15	1.15	545	4.05 Apr	4.80 Jan
Walker-Gooderman Worts common	*	42¾	42½	42¾	220	40 Mar	50 Jan
Preferred	*	19	19	19	40	18¼ Apr	21 Jan
Western Canada Flour Mills	100	27	26	28	130	18 Mar	29 July
Weston (George) Ltd common	*	10	9¾	10	50	9½ Jun	11¼ Jan
Wiltsey-Coghlan Mines	1	--	1¼c	1¼c	500	1¼c July	1½c Mar
Winnipeg Electric class A	*	--	1.25	1.25	118	75c Apr	1.25 July
Preferred	100	--	12	12	30	6 May	12¼ Jun
Wright-Hargreaves	*	2.08	2.02	2.10	1,870	1.81 Apr	2.90 Jan
Ymir Yankee Girl Gold Mines	*	--	3¼c	3¼c	2,000	2¾c Apr	5c Feb

Toronto Stock Exchange—Curb Section

July 25 to July 31 both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Canada Bud Breweries	*	5¾	5¾	5¾	20	5 Apr	5¾ July
Canada Vinegars, Ltd	*	--	4¾	4¾	25	4½ July	7⅞ Jan
Coast Copper	5	75c	75c	75c	100	50c May	75c July
Consolidated Paper Corp	*	1.80	1.75	1.85	1,873	1.55 July	3⅜ Jan
Dalhousie Oil Co	*	--	15c	17c	1,150	15c July	24c Jan
Disher Steel Construction pfd	*	--	8	8	10	8 July	10 Apr
Langley's preferred	100	--	20	20	10	19½ July	23 Jun
Pawnee Kirk G M Ltd	1	--	½c	½c	1,000	½c July	¾c Jan
Temiskaming Mining Co	1	--	3c	3c	1,500	3c July	3¾c May

For footnotes see page 424.

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OVER-THE-COUNTER MARKETS

Quotations for Friday July 31

Insurance Companies

	Par	Bid	Ask
Aetna Casual & Surety	10	122½	126½
Aetna	10	45⅝	47⅝
Aetna Life	10	27⅛	28⅝
Agricultural	25	62½	65½
American Alliance	10	19⅞	21⅜
American Equitable	5	17⅜	18⅞
American Home	10	6	7½
American of Newark	2½	12½	13½
American Re-Insurance	10	41¼	43¼
American Reserve	10	8⅞	9⅞
American Surety	25	49¾	51¾
Automobile	10	33¼	35¼
Baltimore American	2½	6⅜	7⅜
Bankers & Shippers	25	x65	68
Boston	100	505	525
Camden Fire	5	18	19½
Carolina	10	24¾	26¾
City of New York	10	13¼	14¾
Connecticut General Life	10	24⅞	26⅞
Continental Casualty	5	31⅛	33⅛
Federal	10	35½	37½
Fire Assn of Phila	10	55	57
Fireman's Fd of San Fr	25	91	94
Firemen's of Newark	5	9½	10½
Franklin Fire	5	23¾	25¼
General Reinsurance Corp	5	38⅜	40⅜
Georgia Home	10	20¾	23¼
Gibraltar Fire & Marine	10	13⅛	14⅝
Glens Falls Fire	5	37¼	39¼
Globe & Republic	5	9⅛	10⅛
Globe & Rutgers Fire com	15	5½	7
2d preferred	15	60¾	64¾
Great Amer Indemnity	2	9⅝	10⅜
Great American	5	24⅞	26⅜
Hanover	10	22⅝	24⅛
Hartford Fire	10	82¾	85¾
Home	5	26¼	27¾
Homestead Fire	10	9½	11
Insur Co of North America	10	64½	66
Jersey Insurance of N Y	20	x27½	30
Knickerbocker	5	7⅞	8⅞
Lincoln Fire	5	2¾	3½
Maryland Casualty	1	1⅝	2⅛
Massachusetts Bonding	12½	55½	58½
Merchant Fire Assur	5	42¼	45¾
Merch & Mfrs Fire N Y	4	6⅛	7⅛
National Casualty	10	21¾	23¼
National Fire	10	53¾	55¾
National Liberty	2	6¾	7¾
National Union Fire	20	151½	156½
New Amsterdam Casualty	2	20⅛	21⅛
New Brunswick	10	27	29
New Hampshire Fire	10	39⅛	41⅛
New York Fire	5	13½	14¾
North River	2.50	20¾	22¼
Northeastern	5	3⅝	4⅜
Northern	12.50	82	86
Northwestern National	25	118	124
Pacific Fire	25	90½	94½
Pacific Indemnity Co	10	37¼	39¼
Phoenix	10	80¼	83¼
Preferred Accident	5	12½	14
Providence-Washington	10	29⅛	31⅛
Reinsurance Corp (NY)	2	5⅝	6⅝
Republic (Texas)	10	20⅛	21⅝
Revere (Paul) Fire	10	19⅞	21⅜
St Paul Fire & Marine	62½	245	253
Seaboard Surety	10	44¼	46¼
Security New Haven	10	35⅜	37⅜
Springfield Fire & Marine	25	112	116
Standard Accident	10	50¼	52¼
Stuyvesant	5	2⅝	3⅝
Travelers	100	393	403
U S Fidelity & Guaranty Co	2	25⅞	27⅝
U S Fire	4	42⅛	44⅛
U S Guarantee	10	72¼	75¼
Westchester Fire	2.50	30	31½

Investing Companies

	Par	Bid	Ask
Aeronautical Securities	1	5.69	6.18
Affiliated Fund Inc	1¼	1.77	1.95
△Amerex Holding Corp	10	12⅝	14⅛
American Business Shares	1	2.29	2.51
American Foreign Investing	10c	9.53	10.45
Assoc Stand Oil Shares	2	4	4¾
Aviation Capital Inc	1	10.87	--
Axe-Houghton Fund Inc	1	9.19	9.88
Bankers Nat Investing—			
△Common	1	2¾	3⅝
△6% preferred	5	4	5
Basic Industry Shares	10	2.62	--
Boston Fund Inc	5	11.66	12.54
Broad Street Invest Co Inc	5	18.15	19.62
Bullock Fund Ltd	1	10.20	11.18
Canadian Inv Fund Ltd	1	2.30	2.90
Century Shares Trust	*	22.33	24.02
Chemical Fund	1	7.97	8.62
Christiana Securities com	100	1760	1860
Preferred	100	135	140
Commonwealth Invest	1	3.08	3.35
Consol Investment Trust	1	26½	28½
Corporate Trust Shares	1	1.71	--
Series AA	1	1.63	--
Accumulative series	1	1.63	--
Series AA mod	1	1.96	--
Series ACC mod	1	1.96	--
△Crum & Forster common	10	22	24
△8% preferred	100	117½	--
Crum & Forster Insurance—			
△Common B shares	10	24¾	--
△7% preferred	100	111½	--
Cumulative Trust Shares	*	3.34	--
Delaware Fund	1	14.08	15.22
Diversified Trustee Shares—			
C	1	2.60	--
D	2.50	4.00	4.55
Dividend Shares	25c	89c	98c
Eaton & Howard—			
Balance Fund	1	14.92	15.86
Stock Fund	1	8.85	9.40
Equitable Invest Corp (Mass)	5	20.29	21.82
Equity Corp $3 conv pfd	1	15½	16¼
Fidelity Fund Inc	*	12.87	13.85
Financial Industrial Fund, Inc		1.24	1.37
First Mutual Trust Fund	5	4.57	5.09
Fiscal Fund Inc—			
Bank stock series	10c	1.38	1.65
Insurance stock series	10c	2.35	2.73
Fixed Trust Shares A	10	6.68	--
Foundation Trust Shares A	1	2.65	3.15
Fundamental Invest Inc	2	13.91	15.24
Fundamental Trust Shares A	2	3.39	4.13
B	*	3.12	--
General Capital Corp	*	23.73	25.73
General Investors Trust	1	3.69	3.98
Group Securities—			
Agricultural shares		4.24	4.67
Automobile shares		3.42	3.77
Aviation shares		5.39	5.93
Building shares		4.19	4.62
Chemical shares		4.71	5.19
Electrical Equipment		5.96	6.55
Food shares		3.23	3.57
General bond shares		5.42	5.97
Merchandise shares		3.73	4.11
Mining shares		4.35	4.79
Petroleum shares		3.87	4.27
Railroad shares		2.49	2.75
RR Equipment shares		2.57	2.84
Steel shares		3.55	3.92
Tobacco shares		3.10	3.42
Utility shares		2.07	2.29
△Huron Holding Corp	1	5c	15c
Income Foundation Fund Inc			
Common	10c	1.12	1.23
Incorporated Investors	5	12.64	13.48
Independence Trust Shares	*	1.64	1.87
Institutional Securities Ltd—			
Aviation Group shares		10.33	11.33
Bank Group shares		66c	73c
Insurance Group shares		99c	1.09
Investment Co of America	10	15.98	17.36
Investors Fund C	1	8.12	8.31
Keystone Custodian Funds—			
Series B-1		26.20	28.73
Series B-2		21.55	23.63
Series B-3		14.12	15.52
Series B-4		x6.91	7.61
Series K-1		x11.38	12.50
Series K-2		10.00	11.04
Series S-2		9.66	10.62
Series S-3		7.09	7.82
Series S-4		2.37	2.64
Loomis Sayles Mut Fund	*	69.48	70.90
Loomis Sayles Sec Fund	10	27.32	28.90
Manhattan Bond Fund Inc—			
Common	10c	6.61	7.28
Maryland Fund Inc	10c	3.25	3.85
Mass Investors Trust	1	15.11	16.25
Mass Investors 2d Fund	1	7.25	7.80
Mutual Invest Fund Inc	10	7.24	7.91
Nation-Wide Securities—			
(Colo) series B shares	*	2.50	--
(Md) voting shares	25c	89c	99c
National Investors Corp	1	4.40	4.76
National Security Series—			
Bond series		5.62	6.20
Income series		3.34	3.70
Low priced bond series		4.65	5.14
Preferred stock series		5.23	5.79
New England Fund	1	9.29	10.02
New York Stocks Inc—			
Agriculture		6.15	6.77
Automobile		3.88	4.28
Aviation		7.86	8.65
Bank stock		6.22	6.85
Building supply		4.41	4.87
Chemical		6.67	7.34
Electrical equipment		5.42	5.97
Insurance stock		8.42	9.26
Machinery		5.94	6.54
Metals		5.62	6.19
Oils		6.55	7.21
Railroad		3.13	3.46
Railroad equipment		4.19	4.62
Steel		4.73	5.22
No Amer Bond Trust ctfs		37⅞	--
North Amer Trust shares			
Series 1953	*	1.54	--
Series 1955	1	1.86	--
Series 1956	1	1.84	--
Series 1958	1	1.46	--
Plymouth Fund Inc	10c	29c	34c
Putnam (Geo) Fund	1	10.59	11.33
Quarterly Inc Shares	10c	4.25	5.00
Republic Invest Fund	1	2.43	2.74
Scudder, Stevens & Clark Fund, Inc	*	72.66	74.12
Selected Amer Shares	2½	6.60	7.20
Selected Income Shares	1	2.94	--
Sovereign Investors	1	x4.71	5.25
Spencer Trask Fund	*	10.89	11.59
Standard Utilities Inc	50c	9c	11c
State St Investment Corp	*	56.09	60.73
Super Corp of Amer AA	1	1.76	--
Trustee Stand Invest Shs—			
△Series C	1	1.62	--
△Series D	1	1.54	--
Trustee Stand Oil Shares—			
△Series A	1	3.90	--
△Series B	1	4.08	--
Trusteed Amer Bank Shs—			
Class B	25c	32c	--
Trusteed Industry Shares	25c	59c	66c
Union Bond Fund series B		14.80	16.18
Series C		5.08	5.56
U S El Lt & Pwr Shares A		10½	--
B		x1.01	--
Wellington Fund	1	12.10	13.36
Investment Banking Corporations			
△Blair & Co	1	33c	48c
△First Boston Corp	10	8¾	10¼

New York Bank Stocks

	Par	Bid	Ask
Bank of Manhattan Co	10	13¾	15
Bank of Yorktown	66⅔	42	--
Chase National	13.55	23⅝	25⅛
Commercial National	100	146	154
Fifth Avenue	100	540	570
First National of N Y	100	1090	1120
Merchants	100	135	140
National Bronx	50	45	50
National City	12½	23	24½
National Safety	12½	10¼	12
Penn Exchange	10	12	15
Public National	17½	26⅞	28⅜
Sterling National	25	23½	25½

New York Trust Companies

	Par	Bid	Ask
Bank of New York	100	270	280
Bankers	10	35½	37½
Bronx County	35	10¾	13¾
Brooklyn	100	54¾	58¾
Central Hanover	20	70½	73
Chemical Bank & Trust	10	36⅞	37⅞
Clinton	50	34½	37½
Colonial	25	7½	9
Continental Bank & Trust	10	10¾	12
Corn Exchange Bank & Trust	20	31⅝	32⅝
Empire	50	38	41
Fulton	100	150	165
Guaranty	100	222	227
Irving	10	9¾	10¾
Kings County	100	1085	1135
Lawyers	25	23	26
Manufacturers common	20	32	33½
Preferred	20	52	54
Morgan (J P) & Co	100	159	169
New York	25	64¼	66¾
Title Guarantee & Trust	12	2⅜	2⅞
Trade Bank & Trust	10	15½	18
Underwriters	100	82	--
United States	100	985	1025

Obligations Of Governmental Agencies

	Bid	Ask
Commodity Credit Corp—		
¾% May 1, 1943	100.3	100.5
‡1⅛% Feb 15, 1945	100	100.2
Federal Home Loan Banks—		
‡¾s Sep 1, 1942	0.65	0.55
‡¾s Dec 1, 1942	0.75	0.65
‡⅞s Feb 1, 1943	0.90	0.80
2s Apr 1, 1943	100.27	100.31
Federal Natl Mtge Assn—		
2s May 16, 1943		
Call Nov. 16, 1942 at 100¼	100.23	100.27
1⅜s Jan. 3, 1944—		
Call Jan. 3, 1943 at 100½	100.25	100.29
Reconstruction Finance Corp—		
‡⅞% Oct 15, 1942	100.3	100.5
‡1⅛% July 15, 1943	100.9	100.11
‡1% Apr 15, 1944	100	100.2
U S Housing Authority—		
1⅜% notes Feb 1, 1944	100.27	100.30
Other Issues		
U S Conversion 3s 1946	108	108½
U S Conversion 3s 1947	109⅝	110¼
Panama Canal 3s 1961	127	129

Quotations For Recent Bond Issues

	Bid	Ask
Cent Ill Pub Serv 3⅜s, 1971	102	102½
Macy (R H) 2½s 1952	97⅞	98⅛
Natl Distillers 3¼s 1949	99¼	99⅝
Penn Electric 3⅜s, 1972	107¾	108¾
Public Service Elec & Gas 3s 1972	105⅜	105¾
Public Service of Indiana		
3⅜s 1972	101½	102¼
Southern Natural Gas Pipe Line		
3¼s, 1956	104	104½
Wisconsin Pwr & Lgt 3¼s, 1971	105½	106

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point

Maturity—	Int. Rate	Bid	Ask
Sep 15, 1942	2 %	100.6	100.8
Dec 15, 1942	1¾%	100.17	100.19
‡Mar 15, 1943	¾%	100.3	100.6
Jun 15, 1943	1⅛%	100.19	100.21
Sep 15, 1943	1 %	100.20	100.22
Dec 15, 1943	1⅛%	100.28	100.30
Mar 15, 1944	1 %	100.25	100.27
Jun 15, 1944	¾%	100.13	100.15
Sep 15, 1944	1 %	101.1	101.5
Mar 15, 1945	¾%	100.15	100.17
‡Mar 15, 1946	1 %	99.8	99.10
‡Dec 15, 1946	1½%	100.2	100.4
Nat. Defense Notes—			
‡Sep 15, 1944	¾%	99.20	99.22
‡Dec 15, 1945	¾%	99.5	99.7
Certificates of Indebtedness—			
‡½s Nov 1, 1942	--	b0.42	0.40
‡⅝s Feb. 1, 1943		b0.61	0.59

United States Treasury Bills

Rates quoted are for discount at purchase

	Bid	Ask
Treasury bills—		
Aug 5, 1942	b0.375	0.25%
Aug 12, 1942	b0.375	0.25%
Aug. 19, 1942	b0.375	0.25%
Aug. 26, 1942	b0.375	0.25%
Sept. 2, 1942	b0.375	0.28%
Sept. 9, 1942	b0.375	0.30%
Sept. 16, 1942	b0.375	0.32%
Sept. 17, 1942	b0.375	0.32%
Sept. 30, 1942	b0.375	0.33%
Oct. 7, 1942	b0.375	0.35%
Oct. 14, 1942	b0.375	0.35%
Oct. 21, 1942	b0.375	0.35%
Oct. 28, 1942	b0.375	0.35%

*No par value. a Odd lot sales. b Yield price. d Deferred delivery. r Canadian market. s Cash sale—not included in range for year. x Ex-dividend. y Ex-rights. †In default. ‡These bonds are subject to all Federal taxes. △Quotations not furnished by sponsor or issuer.

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(Continued from page 396)

under these provisions the amount of the payments is determined by the price of raw centrifugal sugar in warehouse at Cuban ports on an average during the crop.

Any bondholder may obtain his proportionate part of the deposited interest and principal monies at The First National Bank of Boston, 45 Milk St., Boston, Mass. All coupons will be removed from the bonds and a sheet will be attached and made a part thereof upon which the contemplated interest and principal payments and all similar future payments will be noted by the trustee for the bondholders.—V. 155, p. 397.

Carrier Corp.—Revises Proposal—

The corporation has announced a revision of its proposal to debenture holders for obtaining consents to changes in the sinking fund provisions of the indenture. Under the revised plan, the consideration will be five shares of Carrier Corp. common stock for each $1,000 of debentures, plus the $10 per $1,000 orginally proposed. Over 50% of the outstanding debentures have already been deposited. Two-thirds are required before the changes made necessary by increased taxes can be effective.—V. 156, p. 250.

Carriers & General Corp.—Earnings—

6 Mos. End. June 30—	1942	1941	1940	1939
Income—				
Dividends	$157,763	$139,159	$141,692	$107,234
Interest	111	493	6,467	18,805
Total income	$157,874	$139,652	$148,159	$126,038
Management fee	11,035	12,407	13,564	13,204
Fees of custodian, registrar, transfer agent	5,682	5,901	5,888	8,144
Legal & auditing fees	2,446	4,860	4,991	2,729
Fed. capital stock and miscellaneous taxes	3,356	3,211	3,216	3,417
Other expenses	56,258	65,909	59,340	58,345
Prov. for normal Federal income tax	------	------	------	650
Net income	$79,096	$47,363	$61,161	$39,550
Net loss on sales of investments (computed on basis of avge. cost)	109,676	124,251	78,407	443,141
Net operating loss	$30,580	$76,888	$17,246	$403,591
Dividends declared	56,519	26,389	30,124	30,124

Balance Sheet, June 30

Assets—	1942	1941
*Investments	$6,454,698	$6,399,985
U. S. Savings Bonds (at cost)	25,000	------
Cash in banks	427,369	563,079
Dividends receivable	†17,839	16,180
Deferred charges	85,588	95,943
Total	$7,010,494	$7,075,187
Liabilities—		
Accounts payable and accrued expenses	$19,988	$23,496
Payable for securities purchased	------	27,737
Provision for taxes	3,434	4,241
5% debentures	1,872,000	1,874,000
Capital stock (par $1)	565,192	566,792
Capital surplus	4,549,881	4,578,921
Total	$7,010,494	$7,075,187

*Market value at June 30, 1942, $3,822,957; June 30, 1941, $4,457,224. †Includes interest accrued.—V. 155, p. 1829.

Celanese Corp. of America (& Subs.)—Earnings—

12 Mos. End. June 30—	1942	1941	1940	1939
Net profit from operations, before depr.	*$22,898,455	*$14,510,449	*$12,418,731	$7,773,295
Divs. on investments	------	------	------	39,533
Non-recurring income	------	------	329,106	274,887
Misc. income, net	40,229	42,377	61,805	26,089
Total income	$22,938,685	$14,552,826	$12,809,642	$8,113,804
Depreciation	3,370,766	2,601,928	2,067,482	1,504,921
Int. on debentures and other debt	805,611	775,450	603,097	586,725
Amort. of debt prem., discount and exps.	237,126	237,636	27,259	22,583
Adjust. in equity of inv. in Celluloid Corp.	*Cr*60,000	------	*Dr*60,000	------
Fed. inc. tax prov.	11,271,597	†5,755,788	2,182,898	1,032,378
Net income	‡$7,313,584	‡$5,182,025	$7,868,906	$4,967,198

*After deducting $6,124,329 in 1942, $3,924,092 in 1941 and $3,622,962 in 1940 for selling, general and administrative expenses.

†Includes excess profits taxes of $918,312 applicable to first six months of 1940 but which was not provided for until Des. 31, 1940.

‡Equivalent to $3.58 per common share in 1942 and $2.42 per common share in 1941.—V. 156, p. 159.

Central Foundry Co. (& Subs.)—Earnings—

3 Mos. End. June 30—	1942	1941	1940	1939
Net profit from oper.	$203,679	$226,464	$99,890	$94,077
Interest on funded debt	10,166	11,898	14,332	14,361
Amortiz. of debt discount and expense	725	837	3,328	3,345
Other interest	270	3,730	2,533	1,371
Depreciation	39,479	41,019	26,546	31,135
Fed. inc. tax (estimat.)	68,850	52,300	------	------
Adjust. of Fed. inc. tax for first quarter	8,560	------	------	------
Net profit	*Cr*$92,748	$116,680	$53,151	$43,864

Note—The provision for Federal income tax for 1942 has been estimated at 45% of taxable net income (based on the rates appearing in the 1942 Revenue bill as passed by the House of Representatives), instead of 31%, the actual rate for 1941. No provision has been made for Federal excess profits tax since, on the basis of operations for the first six months of 1942, no liability therefor is indicated.

The results for the six months ended June 30, 1942, compare with previous results as follows:

	Net Profit Before Fed. Inc. Tax	Net Profit After Fed. Inc. Tax
First half of 1942	$324,199	$178,310
First half of 1941	229,653	174,053

—V. 156, p. 337.

Central Ohio Light & Power Co.—Earnings—

Period End. June 30—	1942—3 Mos.—1941*		1942—12 Mos.—1941	
Total oper. revenue	$459,998	$439,995	$1,930,574	$1,747,729
Purchased power	68,226	67,877	286,359	249,722
Operations	160,345	153,799	687,180	583,340
Maintenance	30,036	22,910	94,032	83,865
Taxes (excl. Fed. inc.)	36,425	35,599	150,325	138,258
Income from oper.	$164,966	$159,809	$712,679	$692,544
Non-oper. income (net)	1,054	1,418	5,284	5,891
Gross income	$166,020	$161,227	$717,963	$698,435
Prov. for renew., repla. & retirements	45,000	40,500	180,000	159,000
Int. on long term debt	46,509	47,710	186,806	181,775
Int. on unfunded debt	355	65	718	991
Amort. of debt disc. & Expense	5,155	5,248	20,756	21,041
Taxes ref. to sec. hold.	187	180	893	760
Int. charg. to construc.	------	*Cr*3,500	*Cr*7,000	*Cr*4,317
Net income	$68,815	$71,024	$335,791	$339,185
Amortiza. of intang.	2,984	2,984	11,934	11,934
Prov. for Fed. inc. taxes	26,650	10,800	85,348	20,550
Balance to surplus	$39,181	$57,240	$238,509	$306,701

Balance Sheet June 30, 1942

Assets—Property, plant and equipment (including intangibles), $7,843,325; sinking fund, $472; cash, $304,664; accounts receivable, $155,962; notes receivable, $1,934; notes receivable discounted (contra), $1,989; materials and supplies, $104,585; prepayments, $19,546; unamortized debt discount and expense, $179,894; unamortized intangibles, $237,690; other deferred debits, $526; total, $8,850,588.

Liabilities—Total long term debt, $4,638,000; 3½% serial notes (due Aug. 1, 1942), $100,000; accounts payable, $96,748; consumers' deposits—(refundable), $6,657; notes receivable discounted (contra), $1,989; accrued liabilities, $253,513; customers' advances for construction, $9,135; unearned interest, $251; total reserves, $879,847; $6 preferred cumulative stock (no par) $1,301,480; surplus appropriated for increasing shareholders' equity, $56,095; common shares (20,000 no par shares), $1,000,000; earned surplus, $506,872; total, $8,850,588.—V. 155, p. 1673.

Central Pacific Ry.—Interest Payment—

Referring to interest due Sept. 1, 1942, upon Central Pacific Ry. 4% 35-year European loan bonds, dated March 1, 1911, guaranteed by Southern Pacific Co. and Payable in foreign moneys, Central Pacific Railway has announced that coupons of the Sept. 1, 1942, maturity will be paid in pounds sterling if presented in England according to their tenor. Also subject to termination without notice the company will pay coupons of this maturity at its New York office if presented on or after Sept. 1, 1942, in an amount of dollars equal to the value of the coupons in sterling computed at the rate of exchange effective on the date of presentation, less a deduction of 15 cents per coupon.

Central RR. of New Jersey—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$4,977,473	$3,939,411	$2,896,462	$2,562,481
Net from railway	1,567,260	1,352,177	659,930	557,476
Net ry. oper. income	713,110	774,665	91,225	*40,455
From Jan. 1—				
Gross from railway	27,111,257	20,253,386	17,288,169	15,584,535
Net from railway	8,245,669	5,382,490	4,025,469	3,598,313
Net ry. oper. income	3,669,639	1,810,141	506,024	161,501

*Deficit.—V. 156, p. 76.

Chambersburg Engineering Co.—50-Cent Dividend—

The directors have declared a dividend of 50 cents per share on the common stock, par $10, payable Aug. 10 to holders of record Aug. 3. A like amount was disbursed on March 10, last. Payments during 1941 were as follows: Feb. 14 and May 7, 25 cents each; Aug. 15 and Oct. 29, 50 cents each; and Dec. 30, $1.—V. 151, p. 3555.

Chattahoochee & Gulf RR.—$1.40 Dividend—

The company on July 23 paid a dividend of $1.40 per share on the common stock to holders of record July 18. This compares with $1.50 per share paid on Jan. 20, last, and on Jan. 16 and July 15, last year.

The company in 1941 also made a distribution of $40 per share, in connection with the reduction of the par value from $100 to $60 per share, upon presentation of stock certificates to the Citizens & Southern National Bank, Savannah, Ga.—V. 154, p. 242.

Chicago Burlington & Quincy RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$12,801,806	$9,408,854	$7,026,375	$7,166,607
Net from railway	4,355,042	2,612,443	915,143	1,089,110
Net ry. oper. income	2,157,404	1,016,291	*88,733	*15,813
From Jan. 1—				
Gross from railway	68,838,252	51,779,408	43,903,674	42,999,897
Net from railway	23,979,234	14,398,054	8,568,094	8,754,288
Net ry. oper. income	11,521,761	7,335,282	2,202,886	2,303,582

*Deficit.—V. 156, p. 76.

Chicago Electric Mfg. Co.—Accumulated Dividend—

The company on July 24 paid a dividend of 50 cents per share on account of accumulations on the $2 cumulative class A preferred stock, no par value, to holders of record July 14. This compares with $2 per share paid on Dec. 19, last, and $1.50 each on Oct. 1 and Dec. 23, 1940. Arrearages as at July 1, 1942, were said to amount to $11 per share.—V. 151, p. 3555.

Chicago Great Western Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$2,004,803	$1,717,275	$1,328,207	$1,415,745
Net from railway	705,150	581,051	279,603	356,852
Net ry. oper. income	186,892	249,596	11,391	81,105
From Jan. 1—				
Gross from railway	11,668,399	10,002,619	8,510,549	8,493,162
Net from railway	3,715,685	3,206,639	1,904,897	1,978,322
Net ry. oper. income	1,214,696	1,271,368	258,146	324,155

—V. 156, p. 77.

Chicago & Illinois Midland Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$463,404	$473,103	$346,246	$262,462
Net from railway	129,375	223,281	119,200	58,794
Net ry. oper. income	62,013	143,747	143,091	52,186
From Jan. 1—				
Gross from railway	3,000,791	2,323,407	2,138,471	1,721,077
Net from railway	1,145,501	902,774	698,280	460,469
Net ry. oper. income	398,000	568,786	538,568	353,136

—V. 156, p. 77.

Chicago Indianapolis & Louisville Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$911,912	$864,209	$725,929	$719,653
Net from railway	265,295	282,645	214,486	93,176
Net ry. oper. income	165,379	156,838	85,203	*29,217
From Jan. 1—				
Gross from railway	5,578,833	5,030,390	4,628,329	4,295,954
Net from railway	1,795,826	1,574,599	1,346,052	497,947
Net ry. oper. income	1,099,702	770,507	525,115	*320,115

*Deficit.—V. 156, p. 77.

Chicago Milwaukee St. Paul & Pacific RR.—Earnings

June—	1942	1941	1940	1939
Gross from railway	$14,264,351	$11,526,354	$8,652,708	$8,384,573
Net from railway	4,171,075	2,950,397	938,627	605,768
Net ry. oper. income	2,047,881	1,699,143	*154,527	*490,337
From Jan. 1—				
Gross from railway	79,560,992	62,107,133	52,032,263	47,998,992
Net from railway	24,685,673	17,636,519	9,644,994	6,629,352
Net ry. oper. income	13,581,357	11,132,386	3,023,475	109,820

*Deficit.—V. 156, p. 160.

Chicago, Rock Island & Pacific Ry.—Earnings—

Period Ended June 30—	1942—Month—1941		1942—6 Mos.—1941	
Total ry. oper. revenue	$10,511,291	$8,327,514	$57,112,108	$44,786,027
Ry. oper. expenses	6,827,582	5,937,354	39,233,910	32,082,506
Net rev. fr. ry. oper.	$3,683,709	$2,390,160	$17,878,198	$12,703,521
Net ry. oper. income	2,823,066	1,506,899	12,619,597	7,692,202

—V. 156, p. 338.

Chicago & North Western Railway—Interest Payments

The New York Stock Exchange has received notice that payment of an amount equivalent to the fixed and contingent interest earned during 1941 will be made Aug. 1 on the securities to be issued in exchange for Chicago & North Western Ry. first and refunding mortgage 4½% gold bonds, due 2037, and first and refunding mortgage 4½% gold bonds, series C, due 2037, and Des Plaines Valley Ry. gtd. first mortgage 4½% bonds, due 1947, if the pending plan of reorganization approved by the court is placed in effect, as follows:

(a) $16.40 per $1,000 bond on presentation for stamping of the coupon due June 1, 1936, from Chicago & North Western Ry first and refunding mortgage 4½% gold bonds, due 2037. (b) $16.40 per $1,000 bond on presentation for stamping of the coupon due June 1, 1936, from Chicago & North Western Ry. first and refunding mortgage 4½% gold bonds, series C, due 2037. (c) $40 per $1,000 bond on presentation for stamping of the coupon due Sept. 1, 1940, from Des Plaines Valley Ry. guaranteed first mortgage 4½% bonds, due 1947.

Interest is payable at office of Chicago & North Western Ry., New York, N. Y.—V. 156, p. 160, 338.

Chicago St. Paul Minneapolis & Omaha Ry.—Earnings

June—	1942	1941	1940	1939
Gross from railway	$1,916,129	$1,658,480	$1,390,559	$1,446,521
Net from railway	432,707	371,404	105,235	20,988
Net ry. oper. income	219,362	144,361	*108,063	*190,022
From Jan. 1—				
Gross from railway	10,725,615	8,984,542	8,022,935	7,777,696
Net from railway	2,114,871	1,731,252	818,183	524,513
Net ry. oper. income	813,011	426,162	*519,352	*735,238

*Deficit.—V. 156, p. 77.

Chicago Stock Yards Co.—Wins Ruling—

The U. S. Board of Tax Appeals used an improper "legal yardstick" by which to measure the financial needs of the company in ruling that the company owed the Government more than $6,000,000 in taxes and penalties for 1930, 1932 and 1933, the U. S. Circuit Court of Appeals decided in remanding the case to the board for further consideration. The huge tax levy was contested by Frederick H. Prince, sole owner of the enterprise. He denied that the company was utilized to avoid the imposition of surtax on stockholders by permitting its gains and profits to accumulate instead of being distributed.

The Circuit Court opinion, written by Judge Calvert Magruder, finds merit in Prince's claim that the money accumulated by the Chicago Stock Yards Co. was in accordance with its plan to liquidate all debts of the banks, railroads, buildings and other stockyard enterprises embodied in the company's holdings by 1940.—V. 152, p. 1586.

Cincinnati & Suburban Bell Telephone Co.—Earnings

(Including Citizens Telephone Co.)

Consolidated Income Statement 12 Months Ended May 31, 1942

Total operating revenues	$12,270,127
Current maintenance	1,988,359
Depreciation expense	1,659,529
Traffic expenses	1,317,387
Commercial expenses	599,881
Operating rents	34,159
General and miscellaneous expenses	989,162
Net operating revenues	$5,681,650
*Federal income taxes	1,180,355
*Federal excess profits taxes	659,581
Other taxes	1,065,001
Net operating income	$2,776,712
Other income	38,163
Miscellaneous deductions	77,740
Interest deductions	44,955
Net income	$2,692,180

*Federal taxes have been accrued at tax rates now in effect. As heavy increases in both income and excess profits taxes effective retroactively to Jan. 1, 1942 appear certain, the net income as shown is in all probability higher than it will ultimately prove to have been.—V. 155, p. 2004.

Citizens Utilities Co.—Larger Dividend—

The directors on July 28 declared a dividend of 20 cents per share on the common stock, par $1, payable Aug. 10 to holders of record Aug. 1. This compares with 15 cents per share paid on Aug. 10, 1941, and on Aug. 10, 1940, and an initial of 10 cents on Aug. 10, 1939.—V. 155, p. 2093.

Cleveland Tractor Co.—Resumes Dividend—

The directors have declared a dividend of 25 cents per share on the capital stock, no par value, payable Aug. 20 to holders of record Aug. 7. This is the first dividend since 1931.—V. 154, p. 1592.

Climax Molybdenum Co.—Earnings—

Ended June 30—	1942	1941	1940	1939
Net profit	*$2,667,779	†$2,130,101	†$1,747,510	†$1,311,690
Earnings per share	$1.06	$0.85	$0.69	$0.52

*After all charges and provision of $2,256,700 for Federal income, surtax and excess profits taxes computed at rates recently passed by the House of Representatives, but before providing for depletion of discovered increment. †After depletion, depreciation and Federal taxes.

Net profit for the six months ended June 30, 1942 was $5,494,530 after providing for all charges except depletion of discovered increment, and after providing $4,620,990 for Federal income, surtax and excess profits taxes. Net for this period is equal to $2.18 a share—V. 155, p. 2093.

Coca-Cola Bottling Co. of Los Angeles—10-Cent Div.

On July 31, the company paid a dividend of 10 cents per share on the common stock, no par value, to holders of record July 24. This compares with 50 cents paid on Dec. 19, last, and 60 cents on Aug. 15, 1941.—V. 153, p. 831.

Colon Development Co., Ltd.—Tenders—

The Guaranty Trust Co. of New York will up to and including Aug. 26 receive bids for the sale to the sinking fund of 6% redeemable convertible preference stock at prices not exceeding redemption price.—V. 156, p. 77.

Colorado & Southern Ry.—Earnings—

Period End. May 31—	1942—Month—1941		1942—5 Mos.—1941	
Net ry. operat. income	$195,198	$33,415	$745,708	$334,485
Other income	66,623	64,836	434,177	411,677
Total income	$261,821	$98,251	$1,179,885	$746,162
Miscell. deductions	1,092	548	4,516	3,705
Inc. av. for fxd. chgs.	$260,729	$97,703	$1,175,369	$742,457
Interest deductions	166,349	168,993	835,685	842,871
Other deductions	3,615	3,697	18,126	18,818
Inc. after fixed chgs.	$90,765	*$74,987	$321,558	*$119,232
Depreciation	29,558	30,993	147,967	155,396

*Loss.

Balance Sheet, May 31

Assets—	1942	1941
Investments in stocks, bonds, etc.	$12,823	$13,324
Cash	863,796	560,326
Special deposits	53,293	40,706
Loans and bills receivable	------	600
Traffic and car-service balances (*Dr*)	88,249	68,626
Net balance receivable from agents and conductors	82,139	73,394
Miscellaneous accounts receivable	668,918	438,333
Materials and supplies	522,531	415,960
Other current assets	2,610	2,306
Total current assets	$2,281,536	$1,600,251
Liabilities—		
Loans and bills payable	------	$225,000
Audited accounts and wages payable	$651,572	916,537
Miscellaneous accounts payable	23,462	18,952
Interest matured unpaid	1,048,202	23,711
Unmatured interest accrued	165,655	168,263
Unmatured rents accrued	8,184	8,178
Accrued tax liability	496,209	778,412
Other current liabilities	47,084	26,700
Total current liabilities	$2,440,368	$2,165,753
U. S. Government taxes	58,833	45,048
Other than U. S. Government taxes	437,376	733,364

—V. 156, p. 77.

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Columbus & Greenville Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$98,075	$114,716	$79,694	$117,335
Net from railway	5,733	24,879	*11,258	25,022
Net ry. oper. income	1,048	13,579	*15,632	16,250
From Jan. 1—				
Gross from railway	608,001	627,012	579,089	688,917
Net from railway	53,414	125,003	74,476	164,708
Net ry. oper. income	1,268	64,367	9,274	101,390

*Deficit.—V. 156, p. 77.

Commoil, Ltd.—One-half-Cent Dividend—

The directors have declared a dividend of one-half cent per share on the common stock, no par value, payable Aug. 25 to holders of record Aug. 15. A similar distribution was made on May 25, last. Previously the company paid one cent per share each quarter.—V. 155, p. 1752.

Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities for the week of July 25, showed a 6.7% increase over the corresponding period of 1941. Following are the kilowatthour output totals of the past four weeks and percentage comparisons with last year:

Week Ended—	Kilowatthour Output 1942	1941	% Increase
July 25	156,030,000	146,204,000	6.7
July 18	158,069,000	142,848,000	10.7
July 11	150,550,000	143,239,000	5.1
July 4	148,646,000	132,294,000	12.4

—V. 156, p. 338.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation, adjusted to show general business conditions of territory served for the week ended July 23, 1942, amounted to 208,186,724 as compared with 185,150,727 for the corresponding week in 1941, an increase of 23,035,997, or 12.44%.—V. 156, p. 338.

Conde Nast Publications, Inc.—Earnings—

(And Domestic Subsidiaries)

6 Mos. End. June 30—	1942	1941	1940	1939
*Net profit	†$28,588	$137,389	$89,794	$156,551
Earns. per sh. on com.	Nil	$0.42	$0.26	$0.46

*After Federal taxes and depreciation †Loss.

Note—Provision for Federal income taxes in 1942 is at 45% on income as computed for tax purposes.—V. 155, p. 1675.

Conduits National Co., Ltd.—15-Cent Dividend—

The directors have declared a dividend of 15 cents per share on the common stock, par $1, payable Aug. 8 to holders of record July 31. This compares with 25 cents per share paid on Feb. 2, last, 15 cents on Aug. 8, 1941, 25 cents on Feb. 1, 1941, 15 cents on Aug. 8, 1940, and 25 cents on Feb. 1, 1940.—V. 155, p. 398.

Coniaurum Mines, Ltd.—Earnings—

Three Months Ended June 30—	1942	1941
Tons ore milled	45,100	46,985
Net income from metals produced	$449,493	$457,013
Development and operating costs	288,808	276,269
Operating profit	$160,685	$180,744
Non-operating revenue	------	7,454
Total income	$160,685	$188,198
Provision for taxes	47,600	64,500
Profit before write-offs	$113,085	$123,698
Capital expenditures	221	2,057

Note—In the above figures no allowance has been made for depreciation.—V. 155, p. 2182, 598.

Congoleum-Nairn, Inc. (& Subs.)—Earnings—

6 Mos. End. June 30—	1942	1941	1940	1939
Operating profits	$2,393,577	$2,261,771	$1,136,605	$1,314,182
Other income	84,395	85,210	111,622	89,293
Total income	$2,477,972	$2,346,981	$1,248,226	$1,403,475
Depreciation	288,233	275,658	275,145	263,422
Federal and State income taxes (estimat.)	1,420,000	¶900,000	212,500	‡225,800
Net income	$769,738	$1,171,324	$760,581	$914,253
Dividends paid	621,500	621,500	621,500	621,500
Surplus	$148,238	$549,824	$139,081	$292,753
†Shs. com. out. (no par)	1,243,000	1,243,000	1,243,000	1,243,000
Earns. per sh. on com.	$0.62	$0.94	$0.61	$0.74

*Includes $595,000 for Federal excess profits tax and $325,000 for estimated increase in Federal taxes under proposed 1942 Act. †Exclusive of shares held in treasury. ‡No provision has been made for surtax on undistributed profits. ¶Includes $111,000 for Federal excess profits tax, and $260,000 for anticipated increase in Federal taxes.

Consolidated Balance Sheet, June 30

Assets—	1942	1941
*Buildings and equipment	$9,714,280	$9,522,706
Land	1,203,468	1,191,325
Cash	3,415,514	4,275,468
Notes and accounts receivable	2,640,875	3,456,424
Accrued interest receivable	25,633	18,011
Other accounts receivable	51,893	51,358
Inventories	7,876,309	7,231,170
U. S. Government and municipal securities	3,652,420	2,536,816
U. S. Government tax notes	852,400	------
†Treasury stock (cost)	1,368,486	1,368,486
Investments	733,589	733,589
Construction in progress	270,265	284,248
Goodwill and trademarks	1	1
Deferred debits	41,243	59,159
Total	$31,846,375	$30,728,761
Liabilities—		
‡Common stock	$11,650,620	$11,650,620
Accounts payable and accrued charges	817,004	600,391
Federal, State and local taxes	2,626,654	1,499,508
Reserves	2,040,529	2,017,368
Earned surplus	14,711,567	14,960,873
Total	$31,846,375	$30,728,761

*After reserve for depreciation and obsolescence of $13,689,166 in 1942 and $13,154,909 in 1941. †147,000 shares common stock. ‡1,390,000 shares of no par value (and includes treasury shares).—V. 155, p. 1506.

Consolidated Chemical Industries Inc. (& Subs.)—

Income Account for Quarter Ended June 30, 1942

Net profit, before depreciation and Federal income taxes	$941,466
Depreciation	102,937
Federal and Argentine income and excess profits tax (est.)	681,346
Net profit	$157,183
*Earnings per share	$0.44

*On combined class A and B shares.

Note—The net profit for the 1942 quarter compares with $301,910, or 84 cents per share in 1941, and $173,732, or 48 cents per share in 1940, on combined stock.—V. 155, p. 2275.

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

The company on July 29 announced that production of the electric plants of its system for the week ending July 26, 1942, amounting to 140,300,000 kwh., compared with 142,700,000 kwh. for the corresponding week of 1941, a decrease of 1.7%.—V. 156, p. 339.

Consolidated Gas, Electric Light & Power Co. of Baltimore—Earnings—

Period End. June 30—	1942—3 Mos.—1941		1942—12 Mos.—1941	
Total oper. revenues	$11,320,414	$10,266,220	$45,377,774	$40,895,450
Operating expenses (A)	6,241,639	5,443,604	23,871,041	21,807,415
Depreciation	1,069,599	990,113	4,763,520	3,990,142
Taxes	2,213,794	1,791,446	8,215,309	6,945,622
Operating income	$1,795,382	$2,041,058	$8,527,905	$8,152,271
Other income	217,576	135,063	526,868	583,768
Gross income	$2,012,958	$2,176,121	$9,054,773	$8,736,039
Interest & amortiz. of premium on bonds	607,019	612,320	2,432,123	2,424,963
Other deductions	23,954	14,445	96,668	185,298
Net income	$1,381,985	$1,549,356	$6,525,982	$6,125,777
Dividends—pfd. stock	319,729	319,729	1,278,917	1,244,453
Bal. avail. for com. sk.	$1,062,255	$1,229,627	$5,247,065	$4,881,324
Dividends—com stock	1,050,657	1,050,657	4,202,629	4,202,629
Balance	$11,598	$178,970	$1,044,436	$678,695
Ears. per sh. of com. sk.	$0.91	$1.05	$4.49	$4.18

Note—Tax provisions for 1942 assume a rate of 40% for Federal income taxes plus an additional contingency provision at the rate of $900,000 for the full year. No excess profits taxes were necessary for 1941 or 1940.—V. 156, p. 160.

Continental Insurance Co.—New Secretary—

Bernard M. Culver, President of the American Fore Insurance and Indemnity Group, announced on July 17 that at a meeting of directors of the Continental, Fidelity-Phenix, Niagara, American Eagle, First American and Maryland Fire Insurance Companies of the American Fore Group, Frederick P. Walther was advanced from Assistant Secretary to Secretary of these companies, and John C. Milliken was made an Assistant Secretary.—V. 156, p. 339.

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

3 Mos. End. June 30—	1942	1941	1940	1939
Net sales	$5,835,695	$6,756,083	$4,181,482	$3,678,005
Costs and expenses	5,242,009	5,973,508	3,761,395	3,205,099
Depreciation	130,072	141,562	141,583	136,997
Operation profit	$463,614	$641,013	$278,504	$335,909
Other income	10,013	24,668	15,270	13,089
Total income	$473,628	$665,681	$293,774	$348,998
Interest, etc.	12,358	15,245	26,165	26,370
Federal taxes	*226,860	*326,000	69,270	69,500
Approp. future inventory decline	------	------	57,000	------
Net profit	†$234,410	†$324,435	†$141,339	$253,128
Preferred dividends	31,054	32,687	32,804	40,427
Common dividends	50,140	50,140	50,140	50,140
Surplus	$153,216	$241,608	$58,395	$162,561

*Includes excess profits tax (—$2,840 in 1942); $102,810 in 1942 and $193,675 in 1941 provision for increased taxes under proposed law. †Equal to $1.02 per share of common stock in 1942, $1.45 per share in 1941, and 54 cents per share in 1940.

Period End June 30—	1942—6 Mos.—1941		1942—12 Mos.—1941	
Net sales	$12,081,454	$12,863,933	$24,871,172	$23,244,135
Cost of sales	10,070,318	10,635,370	20,807,387	19,288,837
Admin., sell. & gen. exp	735,360	789,882	1,578,440	1,531,156
Prov. for depreciation	265,523	285,457	480,832	492,009
Profit from operat.	$1,010,252	$1,153,223	$2,004,512	$1,932,133
Other income	23,520	44,364	56,178	85,974
Total income	$1,033,772	$1,197,588	$2,060,691	$2,018,108
Int. on funded debt	23,250	26,250	47,250	53,250
Amort. of deb. exp.	1,081	1,220	2,196	2,475
Loss on sales or dismantlement of property	634	1,740	2,265	4,953
Loss on Superior Allotment Co.	------	144	42,730	323
Prov. for Fed. inc. tax.	281,440	292,000	604,165	523,830
Prov. for exc. prof. tax	91,660	45,000	138,260	91,500
Prov. for increased tax.	231,960	193,675	231,960	193,675
Net profit	*$403,747	*$637,558	$991,863	$1,144,501
Approp. for future inventory price decline additional to reserve for contingencies	------	------	------	81,000
Bal. of profit carried to earned surplus	$403,747	$637,558	$991,863	$1,063,501

*Equivalent to $1.70 and $2.85 per common share in 1942 and 1941, respectively.

Consolidated Balance Sheet, June 30

Assets—	1942	1941
Cash	$2,130,532	$1,409,563
U. S. Defense Savings bonds and Treasury tax notes	959,810	------
*Notes and accounts receivable	1,230,655	2,119,967
Sundry receivables and miscellaneous invests.	15,973	19,904
Inventories	3,845,357	5,264,796
Real estate held for sale	35,191	92,431
†Land, buildings, machinery and equipment	8,156,717	8,264,005
Patents	1	1
Deferred charges	46,778	30,518
Total	$16,421,012	$17,201,187
Liabilities—		
Accounts payable	$503,145	$565,793
Accrued liabilities	523,282	1,275,383
Debentures due within year	200,000	200,000
10-year 3% sinking fund debentures	1,200,000	1,400,000
Operating reserves	374,832	401,701
Reserve for contingencies	649,693	649,693
7% cumulative preferred stock	1,885,500	1,885,500
‡Common stock	5,279,300	5,279,300
Treasury stock	*Dr*122,668	*Dr*22,338
Initial and capital surplus	1,807,404	1,807,404
Earned surplus	4,120,525	3,758,750
Total	$16,421,012	$17,201,187

*After reserve for doubtful notes and accounts and discount of $181,779 in 1942 and $185,879 in 1941. †After deducting reserve for depreciation of $8,057,057 in 1942 and $7,717,263 in 1941. ‡Represented by 200,648 shares of no par value.—V. 155, p. 2005.

Courtauld's, Ltd.—Interim Dividend—

An interim dividend of 2½% has been declared on the ordinary stock, par £1, for the year ending Dec. 31, 1942, less tax. A year ago, an interim distribution of like amount was made, which was followed on April 1, 1942, by a final dividend of 5% for the year ended Dec. 31, 1941. The current dividend is payable Aug. 27.—V. 155, p. 1507.

Cross Gear & Machine Co., Detroit, Mich.—Expands Production—

Over $1,800,000 in unfilled orders, as of July 1, is reported to stockholders of this company in a letter from Milton O. Cross, Jr., President. This is three times the backlog of business on the company's books Oct. 1, 1941, at the beginning of its present fiscal year, according to Mr. Cross' report. Increased production facilities provided by the investment of nearly $100,000 during 1941, have permitted greatly increased shipments. In April, May and June, 1942, Mr. Cross reports that the company's shipments exceeded the entire calendar year 1941. He explains that this 400% increase in shipments reflects not only increased plant facilities, but also an enlarged personnel in the executive and engineering departments and a larger and better shop organization.

Mr. Cross further adds: "The United States Government is now building and equipping a new plant for us which is approximately twice the size of our present factory. This new building, which adjoins our present plant, will be ready for occupancy about Sept. 1 and will be leased to us at a reasonable rate for the purpose of increasing our production of special machine tools.

"While substantial sums were invested in new equipment, the company's working capital position has also been improved."

Crescent Public Service Co. (& Subs.)—Earnings—

Period Ended June 30—	1942—3 Mos.—1941		12 Mos.,'42
Total operating revenue	$718,254	$707,632	$3,112,404
Power purchased	130,519	132,275	561,930
Gas purchased	30,702	28,047	138,200
Operations	238,236	242,900	1,019,593
Maintenance	43,279	34,824	136,404
General taxes	61,792	62,800	260,153
Income taxes of subsidiaries	37,605	19,725	135,659
Depletion	1,202	1,513	5,732
Income from operations	$174,918	$185,548	$854,732
Non-operating income (net)	2,048	2,563	10,363
Gross income	$176,967	$188,111	$865,095
Prov. for renewals, replace. & retir.	64,827	63,950	260,121
Balance before income deductions	$112,139	$124,161	$604,974
Inc. deductions of subsidiaries:			
Interest on long-term debt	53,015	55,190	214,129
Interest on unfunded debt	2,005	1,391	6,546
Taxes refunded to security holders	187	180	893
Amortization of debt disc. & exp.	5,309	5,364	21,332
Amortization of intangibles	2,984	2,984	11,934
Dividends on $6 preferred shares	17,958	17,958	71,832
Interest charged to construction	------	*Cr*3,500	*Cr*7,000
Net income	$30,682	$44,594	$285,309
Fixed charges of Crescent Public Service Co.:			
Int. on coll. trust 6% income bonds	50,279	51,079	193,935
Net inc. before prov. for Federal income taxes	*$19,597	*$6,485	$91,374
Prov. for Federal income taxes	------	------	1,755
Balance to surplus	*$19,597	*$6,485	$89,619

*Deficit.

Consolidated Balance Sheet, June 30, 1942

Assets—Plant, property and equipment (including intangibles), $11,038,659; investments, $1; special cash deposits, $80,670; cash, $495,018; notes receivable (contra), $4,598; accounts receivable, $259,395; materials and supplies, $129,979; prepayments—insurance $29,326; miscellaneous current assets, $4,159; unamortized debt discount and expense, $204,887; unamortized loss on property abandoned, $81,261; unamortized intangibles, $237,690; miscellaneous deferred debits, $527; total, $12,566,171.

Liabilities—Capital stock of subsidiary outstanding in hands of public, $1,316,920; funded debt (outstanding in hands of public), $8,526,100; 3½% serial notes due Aug. 1, 1942, $100,000; notes payable, $1,000; accounts payable, $144,232; consumers' deposits—refundable, $99,697; notes receivable (contra), $2,414; accrued insurance, $14,704; accrued interest, $136,590; accrued taxes, $261,054; miscellaneous accrued liabilities, $12,887; deferred credits, $44,047; reserves, $2,074,273; common stock (outstanding 60,000[$1 par] shares), $60,000; earned surplus, *$236,890; capital surplus, $9,143; total, $12,566,171.

*Deficit.—V. 155, p. 2182.

Crown Cork & Seal Co., Inc.—Special Offering — A special offering of 2,900 shares of $2.25 preferred stock (no par) was made on floor of New York Stock Exchange July 23 by Wertheim & Co. at 36½, less $1 commission.—V. 155, p. 2365.

(The) Cudahy Packing Co.—Bonds Called—

A total of $175,000 of first mortgage sinking fund 3¾% bonds, series A, due Sept. 1, 1955, have been called for redemption as of Sept. 1, 1942, at par and interest. Payment will be made at the Continental Illinois National Bank & Trust Co., corporate trustee, 231 So. La Salle St., Chicago, Ill.—V. 155, p. 1676.

Dallas Ry. & Terminal Co.—Earnings—

Period Ended June 30—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$364,817	$273,102	$3,893,194	$3,300,013
Operating expenses	238,749	191,978	2,625,787	2,293,065
†Federal taxes	21,932	1,854	84,582	21,551
Other taxes	14,383	13,537	164,050	176,785
Property retire. reserve appropriations	25,237	22,723	432,755	295,486
Net oper. revenues	$64,516	$43,010	$586,020	$513,126
Rent for lease of plant	15,505	15,505	186,063	186,063
Operating income	$49,011	$27,505	$399,957	$327,063
Other income	------	------	------	3,375
Gross income	$49,011	$27,505	$399,957	$330,438
Interest on mtge. bonds	23,515	23,515	282,180	282,180
Other deductions	1,960	1,959	24,783	24,631
Net income	$23,536	$2,031	$92,994	$23,627
‡Dividends applicable to preferred stock			103,901	103,901
Balance			*$10,907	*$80,274

†Includes provisions for Federal taxes of $5,973 for the current month and $16,451 for the 12 months ended June 30, 1942, additional to the amounts required under the Revenue Act of 1941.

‡Dividends accumulated and unpaid to June 30, 1942, amounted to $900,475. Latest dividend, amounting to $1.75 a share on 7% preferred stock, was paid on Nov. 1, 1933. Dividends on this stock are cumulative. *Deficit.—V. 156, p. 78.

Deere & Co.—35-Cent Common Dividend—

The directors have declared a dividend of 35 cents per share on the common stock, no par value, payable Sept. 1 to holders of record Aug. 15. This compares with $1.50 per share paid on Oct. 20, last; 50 cents on Sept. 2, 1941; $1.50 on Oct. 21, 1940, and 75 cents on Dec. 1, 1939.—V. 155, p. 736.

Delaware & Hudson RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$4,050,055	$2,930,563	$2,215,027	$1,837,449
Net from railway	1,492,228	1,084,064	672,349	470,433
Net ry. operat. income	781,780	825,829	489,017	302,190
From Jan. 1—				
Gross from railway	22,006,863	15,303,922	12,823,292	11,827,144
Net from railway	7,580,838	4,841,183	3,512,769	3,424,349
Net ry. operat. income	4,435,729	3,546,022	2,437,170	2,338,314

—V. 156, p. 78.

Delaware Lackawanna & Western RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$6,256,747	$5,363,495	$4,231,224	$3,876,612
Net from railway	2,115,767	1,921,557	1,091,462	777,774
Net ry. oper. income	1,013,523	1,184,895	636,057	266,368
From Jan. 1—				
Gross from railway	34,533,393	28,820,855	25,752,419	24,333,519
Net from railway	11,033,354	8,651,880	5,801,061	5,439,590
Net ry. oper. income	5,228,146	5,286,112	2,856,241	2,406,673

—V. 156, p. 340.

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Delaware Power & Light Co.—Earnings—

Period End. June 30—	1942—3 Mos.—1941		1942—12 Mos.—1941	
Total oper. revenues	$1,756,605	$1,643,726	$7,120,309	$6,497,780
Operating expenses	804,779	693,668	3,160,822	2,671,706
Maintenance	54,610	54,329	211,366	190,169
Prov. for deprec., renew. & replacements	175,660	180,810	746,710	745,989
*Federal income taxes	173,437	158,772	703,663	599,740
†Fed. exc. profits taxes	116,501	72,325	410,360	150,194
Other Federal taxes	34,094	32,798	142,725	127,177
State and local taxes	33,886	35,688	140,020	140,370
Net oper. revenues	$363,638	$415,335	$1,604,641	$1,872,435
Total other inc. (net)	20,168	39,150	110,430	100,822
Gross income	$383,806	$454,485	$1,715,072	$1,973,258
Int. on long term debt	138,500	138,500	554,000	554,000
Amor. of debt, disc. & expense	5,559	5,559	22,237	22,237
Taxes assumed on int.	4,605	4,591	18,393	18,170
Other interest charges	631	645	2,802	10,626
Miscell. income deducts.	492	532	2,107	1,969
Int. charged to construc.	*Cr*484	*Cr*426	*Cr*3,531	*Cr*2,257
Net income	$234,503	$305,084	$1,119,064	$1,368,514

*Provision for Federal normal income tax and surtax, in the above statement, is made at an estimated aggregate rate of 40% for 1942 compared with 31% effective for the year 1941. †Provision for Federal excess profits tax for 1942 has been made at an estimated top bracket rate of 75% compared with a top bracket rate of 60% under present law, effective for 1941.—V. 155, p. 1918.

Denver & Rio Grande Western RR.—Reorganization—

The ICC on July 13 issued a second supplemental report approving further modifications of the plan of reorganization of the Denver & Rio Grande Western RR. and the Denver & Salt Lake Western RR., approved by the Commission on April 2, 1940. This action is based on the record as supplemented by the court proceedings following the certification of the latter plan to the court, the further hearing held by the Commission after the court's disapproval of the plan, and the oral argument before the Commission.

A summary of the second supplemental report follows:

The combined capitalization of the debtor and the Denver & Salt Lake Ry., prior to reorganization, excluding pledged bonds and stocks, is substantially as follows:

Equipment obligation	$9,139,605
Bank note	2,068,458
Railroad Credit Corporation note	265,194
RFC notes with accrued interest unpaid	13,377,209
Trustees' certificates	5,000,000
Mortgage bonds, with accrued interest unpaid	166,984,913
Preferred stock	16,433,200
Common stocks (no par) shown at $100 a share	30,411,100
Total	$243,659,679

Under this further modified plan, effective date Jan. 1, 1942, the capitalization of the new company, on the basis of a consolidation of all the affiliated companies, including Denver & Salt Lake Ry., is summarized as follows:

Equipment obligations, undisturbed	$9,139,605
Chase National Bank note, extended	2,068,458
Railroad Credit Corporation note, extended, if not paid	265,194
Loan for new money, approximately	2,250,000
New first mortgage bonds	36,120,366
New income bonds	21,916,632
Denver & Salt Lake first mortgage bonds	1,500,000
Denver & Salt Lake income bonds, modified	9,734,000
New preferred stock (par $100)	31,099,262
New common stock (par $100)	40,428,095
Total	$154,521,612

The annual charges under the capital structure approved would be substantially as follows:

	Fixed Int.	Prior Conting Int.	Conting Int.	Dividend
Equipment obligations	$193,832	------	------	------
Chase Bank note	44,851	$14,950	$22,937	------
RCC note	2,652	------	------	------
Loan for new money, approximately	90,000	------	------	------
New first mtge. bonds	1,083,611	361,204	------	------
D. & S. L. first mtge. bonds	60,000	------	------	------
D. & S. L. income bonds	292,020	97,340	------	------
New income bonds	------	------	986,248	------
Preferred stock	------	------	------	$1,554,963
Totals	$1,766,966	$473,494	$1,009,185	$1,554,963

Capital fund, maximum payment	$750,000
Sinking fund for first mortgage bonds	180,602
Sinking fund for income mortgage bonds	54,792

Under this plan the Denver & Salt Lake would be consolidated with the debtor only in the event the holders of at least 90% of the Denver & Salt Lake income bonds voluntarily accept an extension of the maturity date of the bonds to that of the first mortgage bonds of the new company, and to a modification of interest on the income bonds to provide for 3% fixed interest and 1% prior contingent interest. If the consolidation is effected on this basis the new company would assume the interest obligations on the Denver & Salt Lake first mortgage bonds and modified income mortgage bonds.

The holders of bonds of the several classes would be entitled to receive, for each $1,000 bond and all unpaid interest thereon, as of the effective date of the plan, the following amounts of new securities:

Rio Grande Western Ry. first trust bonds, $908.80; new first mortgage bonds and $371.20 of new income bonds; Rio Grande Western Ry. consolidated mortgage bonds, $77.40 of new income bonds $890.10, par value, of new preferred stock, and $322.50 par value of new common stock; Rio Grande Junction first mortgage bonds, $943.71 of new first mortgage bonds and $235.45 of new income bonds; Denver & Rio Grande RR. consolidated mortgage 4% bonds, $298.78 on new first mortgage bonds, $142.90 of new income bonds, $285.79, par value, of new preferred stock, and $571.58, par value, of new common stock; Denver & Rio Grande RR. consolidated mortgage 4½% bonds, $307.63 of new first mortgage bonds, $147.12 of new income bonds, $294.25, par value, of new preferred stock, and $588.50, par value, of new common stock; the debtor's refunding and improvement mortgage 5% bonds, $245.25 of new first mortgage bonds, $109.00 of new income bonds, $286.13, par value, of new preferred stock, and $722.12, par value, of new common stock; the debtor's refunding and improvement mortgage 6% bonds, $258.30 of new first mortgage bonds, $114.80 of new income bonds, $301.35, par value, of new preferred stock, and $760.55, par value, of new common stock; the debtor's general mortgage bonds, $70.55, par value, of new common stock. The RFC would be entitled to receive, in settlement of its notes, with interest accrued to the effective date of the plan, and upon release of all the securities under pledge, $4,802,040 of new first mortgage bonds, $6,983,568 of new income bonds, and $1,591,601, par value, of new 5% preferred stock.

In the event consolidation is not effected as proposed, the distribution of securities would be as shown, with the exception that the RFC notes ($13,377,209) would remain undisturbed, the loan for new money would be reduced to $1,250,000, and the Denver & Salt Lake $1,500,000 first mortgage 4s, $9,734,000 income 6s, and 4,111 shares of stock held by public would remain undisturbed.

The total capitalization of the reorganized debtor would be substantially $141,876,512, and the annual charges as follows: Fixed interest, $1,765,973; capital fund, $750,000; prior contingent interest, $328,133; first mortgage sinking fund, $156,592; contingent interest, $694,925; sinking fund for income bonds, $37,333; total charges before dividends on stock, $3,732,956.

The allocations to the several bond groups would be the same as before. The new securities to which the Finance Corporation is entitled for the system bonds under pledge, together with the Denver & Salt Lake stock, Denver & Salt Lake Western stock, and miscellaneous collateral, would be deposited in escrow for the benefit of the Finance Corporation, the receipts from sales, interest, and dividends to be applied to payment of the Finance Corporation claim, under prescribed conditions.

Under either plan all the new common stock and preferred stock would be deposited under an escrow agreement which would permit its sale to connecting railroad companies, subject to approval by the Commission.

Earnings For June and Year to Date

June—	1942	1941	1940	1939
Gross from railway	$4,215,403	$2,368,960	$1,907,445	$1,846,542
Net from railway	1,766,749	487,518	264,286	145,018
Net ry. oper. income	1,509,502	282,016	21,926	*85,508
From Jan. 1—				
Gross from railway	21,069,806	12,754,857	11,268,877	10,612,088
Net from railway	7,078,783	1,882,915	1,440,455	1,015,802
Net ry. oper. income	5,514,318	548,650	*123,648	*483,095

*Deficit.—V. 156, p. 160.

Denver Tramway Corp.—Earnings—

(Including Denver & Intermountain RR.)

Period End. June 30—	1942—6 Mos.—1941		1942—12 Mos.—1941	
Total oper. revenue	$2,094,020	$1,566,490	$3,839,667	$3,074,080
Oper. exp. (exclu. dep.)	1,122,871	942,690	2,210,546	1,899,521
Depreciation	286,810	281,572	575,044	566,266
*Taxes	174,111	177,458	351,954	360,971
Net operating income	$510,228	$164,769	$702,122	$247,321
Miscellaneous income	4,847	6,146	9,693	12,227
Gross income	$515,074	$170,915	$711,815	$259,548
Int. on gen. & ref. bds.	120,747	121,980	241,495	243,960
Int. on equip. trust cert.	------	2,302	1,210	5,775
Bal. for debt maturit. sink. funds & other corp. purposes	$394,327	$46,573	$469,110	$9,813

*No provision has been made for any Federal or State income taxes.—V. 155, p. 1833.

Detroit & Mackinac Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$84,915	$83,331	$66,457	$72,833
Net from railway	22,488	24,049	7,541	13,249
Net ry. operat. income	15,165	14,495	941	5,977
From Jan. 1—				
Gross from railway	435,196	345,215	337,360	361,759
Net from railway	102,351	42,723	37,756	55,869
Net ry. operat. income	58,081	1,096	*628	8,800

*Deficit.—V. 156, p. 78.

Detroit Toledo & Ironton RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$602,728	$742,614	$469,728	$435,392
Net from railway	232,703	394,619	166,812	152,425
Net ry. operat. income	128,061	252,258	100,093	95,687
From Jan. 1—				
Gross from railway	4,252,972	4,697,623	3,956,488	3,203,026
Net from railway	1,833,479	2,596,352	1,939,233	1,391,173
Net ry. operat. income	981,856	1,607,209	1,319,972	928,894

—V. 156, p. 78.

Detroit & Toledo Shore Line RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$291,571	$329,507	$244,787	$190,915
Net from railway	127,213	174,273	113,700	69,184
Net ry. operat. income	41,376	63,551	41,689	8,411
From Jan. 1—				
Gross from railway	2,101,460	2,127,206	1,932,573	1,535,176
Net from railway	1,090,644	1,192,807	1,038,847	644,104
Net ry. operat. income	385,233	501,558	473,352	190,632

—V. 156, p. 78.

Devoe & Raynolds Co., Inc.—Pref. Dividends—

The directors have declared a quarterly dividend of $1.25 per share on the 5% cumulative preferred stock, par $100, and the regular quarterly dividend of 25 cents per share on the class A and class B common stocks, all payable Sept. 1 to holders of record Aug. 20. Like amounts were paid on March 2 and June 1, last.—V. 156, p. 160.

Dewey & Almy Chemical Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1942	1941
Operating profit	$665,770	$663,235
Taxes on income	*410,600	320,400
Net profit	$255,170	$342,835
Shares of common stock outstanding	295,317	217,397
Earnings per share	$0.86	$1.34

*Estimated Federal normal and surtax at 45% and excess profits tax at 90%.

Places $750,000 Debentures Privately — Pointing out that the company's business is now largely confined to war and essential civilian needs, the semi-annual report states that this change has required an increase of plant facilities, including those for production of special resins and synthetic rubber. Because of this war-time program of plant expansion the company has just negotiated a 15-year 3½% sinking fund debenture loan of $750,000, to be repaid at the rate of $75,000 per year starting July, 1948.—V. 155, p. 2093.

Diamond Match Co.—37½-Cent Dividend—

The directors have declared a dividend of 37½ cents per share on the common stock, payable Sept. 1 to holders of record Aug. 11. A like amount has been paid each quarter since and including Sept. 2, 1941, as compared with 25 cents on June 2, 1941, and 50 cents on March 1, 1941.—V. 155, p. 2276.

Dixie-Vortex Co. (& Subs.)—Earnings—

12 Mos. End. June 30—	1942	1941	1940	1939
Net income after int. & Federal income taxes	*$828,902	$888,183	$825,007	$819,979
†Earnings per share on common stock	$1.89	$2.18	$1.87	$1.84

*After excess profits taxes. †On 202,666 common shares.—V. 155, p. 2276.

Duluth Missabe & Iron Range Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$5,575,539	$4,532,313	$3,835,413	$2,637,778
Net from railway	4,095,580	3,360,767	2,846,149	1,767,251
Net ry. oper. income	977,780	2,617,330	2,111,357	1,499,037
From Jan. 1—				
Gross from railway	15,391,535	12,681,770	7,811,805	4,923,681
Net from railway	8,702,175	7,556,730	3,698,276	1,094,976
Net ry. oper. income	2,259,286	4,155,523	1,756,009	72,084

—V. 156, p. 78.

Duluth South Shore & Atlantic Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$364,948	$288,269	$272,165	$210,567
Net from railway	103,337	89,200	90,430	49,980
Net ry. operat. income	81,018	66,183	73,393	28,808
From Jan. 1—				
Gross from railway	1,892,322	1,460,031	1,131,066	940,538
Net from railway	497,848	314,449	194,765	*13,315
Net ry. operat. income	356,471	203,982	95,668	*128,777

*Deficit.—V. 156, p. 78.

Duquesne Light Co.—Earnings—

12 Mos. Ended May 31—	1942	1941
Operating revenue	$39,255,409	$35,376,700
*Net operating revenue	12,552,989	12,431,336
†Net income	10,042,441	9,887,075

*After operating expenses, maintenance, taxes, appropriation for retirement reserve, etc. †After deductions for all interest charges, amortization of debt discount and expense and other income deductions.—V. 155, p. 2456.

(E. I.) du Pont de Nemours & Co. — Record War Output—

Production of du Pont materials required for the war emergency, whether of chemicals or explosives, is at an all-time high, Walter S. Carpenter Jr., President, announced on July 29.

"Plant expansion on an unprecedented scale, largely constructed and operated for the account of the Government, has involved expenditures totaling several hundred millions of dollars," he said, adding: "Every construction project has been completed in advance of contract schedules, and similarly, all production schedules have been met or exceeded."

The six months' period just ended has marked the practical completion of a significant transition, Mr. Carpenter stated, to satisfy the imperative requirements of the military and the essential civilian needs of a nation at war. In contrast with manufactures today, sales of military products for the 20-year period prior to the present war constituted less than 2% of the total, with approximately 98% chemical products to meet the normal peace-time needs of the people.

Pointing out that du Pont's neoprene was the first so-called synthetic rubber to be produced on a commercial scale, he noted that the company began its manufacture a decade ago, and that since then production has been increased steadily.

"In the fall of 1941 the company decided to construct a second plant in a new location," he said. "Following Pearl Harbor the U. S. Government acquired this plant from the company and contracted with us to complete that plant for its account, to construct three more units at the new location, and thereupon to operate the plan to produce neoprene for the Government. The first unit will be operating in a few months, and it is expected that the other three units will come successively into operation in 1943."

Nylon production has likewise been expanded rapidly, Mr. Carpenter stated. The capacity of the original plant has been doubled and a further new plant has gone into production.

"Cordura" rayon yarn has been adapted to use in tires for heavy duty on airplanes and mechanized military equipment.

Production of cast transparent sheets of "Lucite" has reached new high levels. The output during the last six months has been nearly quadruple that for the comparable period of 1941.

Output of nitrogen extracted from the air likewise has been substantially expanded. Speed of construction of powder plants and production in plants already in operation have exceeded expectations.

The statement noted the fact that during the last six months the company and a number of its officials have been named in six separate indictments obtained by the Department of Justice against certain units in the chemical industry charging violation of anti-trust laws.

"The serious import of these matters cannot be minimized," said Mr. Carpenter, "especially in as much as the Government has chosen to institute procedure under the criminal statutes, and extensive litigation may be expected before the issues raised are finally adjudicated."

Consolidaed Income Account

[Including Wholly-Owned Subsidiary Companies]

Period End. June 30—	1942—3 Mos.—1941		1942—6 Mos.—1941	
	$	$	$	$
†Sales (net of returns, allowances, outward freight, etc.)	121,403,008	120,862,866	243,426,178	224,846,242
Other oper. revenues	5,997,393	5,052,331	12,333,273	10,214,914
Total	127,400,401	125,915,197	255,759,451	235,061,156
Cost of goods sold and other oper. charges	70,834,695	67,637,143	140,387,760	126,130,156
Selling, general and administrative expenses	10,888,430	11,655,546	22,115,903	22,819,205
Provision for depreciation & obsolescence	7,920,258	6,493,964	15,272,991	12,368,908
*Provision for Federal taxes on operating income	31,112,000	25,567,000	61,942,000	45,810,000
Operating income	6,645,018	14,561,544	16,040,797	27,932,887
Other income	5,956,269	10,756,092	11,290,647	18,538,910
*Provision for Federal taxes on other income	958,000	710,000	1,378,000	1,110,000
Operating and other income	11,643,287	24,607,636	25,953,444	45,361,797
Provision for conting.	------	1,600,000	------	1,600,000
Net income for period	11,643,287	23,007,636	25,953,444	43,761,797
Divs. on pfd. stock	1,899,957	1,899,957	3,799,913	3,799,913
Bal. applic. to com. stock	9,743,330	21,107,679	22,153,531	39,961,884
‡Includ. the difference	10,077,363	21,918,453	23,217,431	41,475,431
Shares of common stock outstanding	11,108,712	11,050,987	11,107,539	11,050,779
Amount earned a share	$0.91	$1.98	$2.09	$3.75

*Total provision for Federal taxes on income amounts to $32,070,000 for 3 months of 1942; $26,277,000 for 3 months of 1941; $63,320,000 for six months of 1942; $46,920,000 for six months of 1941, of which the portion representing tax on "excess profits" is $25,280,000 for 3 months of 1942; $17,530,000 for 3 months of 1941; $49,980,000 for six months of 1942; $30,830,000 for six months of 1941. †Du Pont sales figures do not include the value of products manufactured in U. S. Government-owned plants. Compensation for constructing and operating such plants is on a fixed-fee basis and is included in "Other Operating Revenues." ‡Between E. I. du Pont de Nemours & Co.'s equity in profits of controlled companies not wholly-owned and dividends received from such companies, the amount earned on common stock is as above.

Statement of Consolidated Surplus for the Six Months End. June 30

	1942	1941
	$	$
Surplus at beginning of year	285,235,672	264,254,797
Net income, six months	25,953,444	43,761,797
Adjustment resulting from revaluation of investment in General Motors Corp.	*8,000,000	*5,500,000
Total	319,189,116	313,516,594
Preferred stock dividends	3,799,913	3,799,913
Common stock dividends	25,005,676	38,702,393
Surplus at June 30	*290,383,527	*271,014,288

*In accordance with a practice followed since 1925, the amount at which du Pont company's investment in General Motors Corp. common stock is carried was adjusted on the books of the company in March, 1941, to $208,000,000 ($20.80 a share) and in March, 1942, to $216,000,000 ($21.60 a share), which closely corresponded to the equity indicated by the consolidated balance sheets of General Motors Corp. at Dec. 31, 1940, and Dec. 31, 1941, respectively. The net amount so added to surplus from 1925 to 1942, inclusive, is $158,378,242. 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 investments."

Consolidated Balance Sheet, June 30

[Including Wholly-Owned Subsidiary Companies]

	1942	1941
Assets—	$	$
Plant and properties	464,013,672	430,067,039
Patents, goodwill, etc.	38,963,437	30,026,942
Cash	97,451,412	112,567,597
*Notes and accounts receivable	38,874,265	38,850,071
†Marketable securities	24,958,154	24,973,840
Inventories	78,583,973	62,157,542
Miscellaneous accounts receivable, advances, etc.	10,681,941	11,463,037
‡General Motors Corp. common stock	216,000,000	208,000,000
Other securities and investments	39,200,586	40,141,773
¶Common stock of the company acquired	1,708,770	2,408,044
Deferred charges	2,501,373	2,873,590
Total	1,012,937,583	963,529,475

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Liabilities—	1942 $	1941 $
§Preferred stock	168,885,000	168,885,000
Common stock ($20 par)	222,450,240	221,315,240
Accounts payable	8,852,212	9,174,028
U. S. Government contract advances	22,151,476	8,956,347
Reserve for pensions	33,189,937	28,625,666
Dividends payable on preferred stock	1,899,956	1,899,956
Other accrued liabilities	16,696,421	8,965,868
Federal income and excess profits taxes	‡‡25,910,334	56,214,683
Miscellaneous accounts payable, advances, etc.	18,514,889	13,132,460
**Provision for awards to employees, under bonus plans	3,481,792	5,268,472
Reserve for insurance, and contingencies	31,853,959	26,926,336
Reserve for depreciation and obsolescence	168,667,840	143,151,231
Surplus	††290,383,527	271,014,288
Total	1,012,937,583	963,529,475

*Less reserve for doubtful accounts and notes, etc., $2,391,445 in 1942 and $3,133,202 in 1941. †Quoted market value, June 30, 1942, $24,958,154; June 30, 1941, $24,973,840. ‡General Motors Corp. common stock, 10,000,000 shares carried at $21.60 a share in 1942 and $20.80 a share in 1941. §Represented by 1,688,850 no par shares. ¶Held for awards to employees under bonus plan. **Exclusive of $1,485,458 (1942) and $1,285,196 (1941), included in current liabilities. ††E. I. du Pont de Nemours & Co.'s equity in surplus of controlled companies not wholly-owned has increased since acquisition by a net amount of $3,698,171 at June 30, 1942, which is not included in surplus in above balance sheet. ‡‡After deducting U. S. Treasury tax notes (at cost plus accrued interest) of $92,320,800.—V. 156, p. 340.

Eagle-Picher Lead Co.—10-Cent Dividend—

The directors have declared a dividend of 10 cents per share on the common stock, payable Oct. 1 to holders of record Sept. 15. A similar distribution was made on April 1 and July 1, last. Payments in 1941 were as follows: April 1, July 1 and Oct. 1, 10 cents each, and Dec. 20, 30 cents.—V. 155, p. 2094.

Eastern Gas & Fuel Associates—Earnings—

12 Mos. End. June 30—	1942	1941
Total consolidated income	$15,170,506	$13,068,240
Federal taxes, current year	3,123,468	2,077,848
Depreciation and depletion	4,788,967	4,338,855
Provision of tax contingencies	1,500,000	100,000
Balance	$5,758,071	$6,551,537
Interest	2,515,274	2,656,797
Debt discount and expense	595,403	602,820
Total	$3,110,677	$3,259,617
Net income available for dividend requirements	2,647,394	3,291,920
Dividend requirements on 4½% prior pref. stk.	1,108,729	1,108,730
*Balance avail. to 6% pref. stock	$1,538,665	$2,183,190
Earned per share of 6% pref. stock	$4.11	$5.84

*Before State taxes on dividends.—V. 156, p. 78.

Eaton & Howard Balanced Fund—Earnings—

Months Ended June 30—	1942	1941
Income—Dividends	$89,466	$67,268
Interest	33,940	14,298
Total income	$123,406	$81,566
Expenses	12,712	14,708
Net income	$110,694	$66,858
Federal cap. stock, etc., taxes	3,208	------
*Loss from sale of securities	29,951	Cr18,638
Net income and profits	$77,535	$85,496
Dividends paid in cash	88,806	78,693

*Gains and losses on sales of securities are determined on a basis of average cost.

Balance Sheet, June 30, 1942

Assets—Cash, $115,560; dividends receivable, $16,687; interest accrued, $11,957; accounts receivable—miscellaneous, $678; marketable securities at market value, $3,147,114; total, $3,291,996.

Liabilities—Accounts payable for securities purchased, $1,266; accounts payable—miscellaneous, $1,226; accrued tax liability, $4,427; capital stoc, ($1 par), $222,326; paid-in surplus, $3,647,892; earned surplus, $140,578; unrealized depreciation, $725,718; total, $3,291,996.—V. 156, p. 340.

Eaton & Howard Stock Fund—Earnings—

Statement of Income for the Six Months End. June 30, 1942

Total income	$12,760
Expenses	1,894
Federal capital stock tax, etc.	741
Net income after taxes	$10,126
Loss from sale of securities (on basis of average cost)	8,872
Net income	$1,254
Dividends paid	10,214

Balance Sheet, June 30, 1942

Assets—Cash, $58,456; dividends receivable, $2,437; interest receivable, $3; accounts receivable (miscellaneous), $182; marketable securities (cost less unrealized depreciation, $150,239), $389,250; total, $450,329.

Liabilities—Accrued tax liability, $1,304; capital stock ($1 par), $51,452; paid-in surplus, $526,397; earned surplus, $21,414; unrealized depreciation (deficit), $150,239; total, $450,329.—V. 156, p. 340.

Ebasco Services Inc.—Weekly Input—

For the week ended July 23, 1942 the system inputs of client operating companies of Ebasco Services Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp. and National Power & Light Co., as compared with the corresponding week during 1941 were as follows:

	— Thousands of Kilowatt-Hours —			
			—Increase—	
Operating Subsidiaries of—	1942	1941	Amount	Pct.
American Power & Light Co.	161,404	147,131	14,273	9.7
Electric Power & Light Corp.	89,321	84,111	5,210	6.2
National Power & Light Co.	116,032	102,549	13,483	13.1

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 156, p. 340.

Elgin Joliet & Eastern Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$2,724,703	$2,457,311	$1,729,478	$1,221,516
Net from railway	962,725	1,136,994	651,659	232,586
Net ry. operat. income	236,571	625,025	453,362	95,691
From Jan. 1—				
Gross from railway	16,276,377	13,968,416	9,602,662	7,872,867
Net from railway	5,969,582	6,078,442	3,045,889	1,964,213
Net ry. operat. income	1,393,768	3,349,208	1,800,602	958,713

—V. 156, p. 79.

Elgin National Watch Co.—25-Cent Dividend—

A dividend of 25 cents per share has been declared on the common stock, payable Sept. 21 to holders of record Sept. 5. A similar payment was made on March 23 and June 22, last. Distributions during 1941 were as follows: March 24, June 23 and Sept. 22, 25 cents each, and Dec. 22, $2.25.—V. 155, p. 2183.

Fairbanks, Morse & Co.—Dividend Decreased—

The directors have declared a dividend of 25 cents per share on the common stock, no par value, payable Sept. 1 to holders of record Aug. 8. Regular quarterly distributions of 50 cents per share were made on March 3 and June 1, last, and on March 3, June 2, Sept. 2 and Dec. 1, 1941, and, in addition, an extra of 50 cents was paid on March 3, 1942, and a year-end dividend of like amount on Dec. 27, 1941.—V. 155, p. 1753.

Fairbanks Co. of N. Y. (& Subs.)—Earnings—

3 Mos. End. June 30—	1942	1941	1940	1939
Oper. profit after charging mfg., selling, admin. and idle plant exp. prov. for bad debts	$272,938	$186,484	$16,923	$12,816
Deprec. of plant and equipment	9,414	15,914	10,163	10,110
Int. on serial gold notes	------	------	------	2,050
Misc. credits (net)	446	220	540	216
Est. Fed. inc. taxes	*211,000	52,000	1,970	------
Net income	†$52,970	†$118,790	$5,329	$872

*Includes excess profits taxes and contingencies.

†Equivalent to 25 cents per common share in 1942 and 65 cents per common share in 1941.—V. 156, p. 340.

Florida East Coast Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$1,252,384	$617,349	$589,628	$411,892
Net from railway	415,958	4,558	*2,707	81,803
Net ry. oper. income	324,545	*92,249	*161,164	*196,898
From Jan. 1—				
Gross from railway	9,112,819	6,852,402	6,417,804	5,799,256
Net from railway	3,648,367	2,285,241	1,999,071	1,984,490
Net ry. oper. income	2,871,029	1,372,239	1,142,402	1,088,004

—V. 156, p. 79.

Ford Motor Co., Detroit—Tire Retreading Plan—

The company on July 24 asked Government approval of a tire-retreading plan designed to insure essential transportation for all its war workers "without using an ounce of rubber or critical material," according to a United Press dispatch.

Charles E. Sorensen, Vice-President and General Manager, stated the proposal had been submitted to Donald M. Nelson, chief of the War Production Board. He said that if the Government approved the Ford company will offer the plan, process and methods to the entire United States war industry.

The plan provides for coating worn tires with a Thiokol substance worked out by engineers in the Ford tire plant at Detroit after experiments with all types of reclaimed rubber, synthetic rubber and rubber substitutes.—V. 155, p. 2183.

Ford Motor Co., Ltd., England—Final Dividend—

A final dividend of 3% has been declared on the ordinary stock, less tax, making 6% for the year ended Dec. 31, 1941, the same as in the preceding year.—V. 155, p. 1120.

Freeport Sulphur Co.—Earnings—

Period End. June 30—	1942—3 Mos.—1941		1942—6 Mos.—1941	
*Net income	†$735,417	$953,419	†$1,285,028	$1,651,405
Earns. per com. share	$0.92	$1.20	$1.61	$2.07

*After all charges, including depreciation, depletion and reserve for taxes. †The reserve for taxes in second quarter of 1942 provides for Federal income and excess profits taxes amounting to $311,000 computed on the basis of the proposed 1942 Revenue Act passed by the House of Representatives on July 20 and for the six months of 1942 $504,000 computed on the same basis.

Note—The company's portion of the net earnings (included above) of the Cuban-American Manganese Corp. was $61,018, or eight cents a share for the second quarter of 1942; $233,232, or 30 cents a share for the 1941 quarter; $131,882, or 17 cents a share for the first six months of 1942, and $454,801, or 57 cents a share for the first six months of 1941.—V. 156, p. 341.

Fort Worth & Denver City Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$860,400	$560,497	$474,606	$531,412
Net from railway	384,959	157,512	96,393	157,273
Net ry. oper. income	312,906	80,679	20,573	80,500
From Jan. 1—				
Gross from railway	4,207,821	2,878,770	2,762,346	2,748,124
Net from railway	1,454,087	718,833	601,808	544,337
Net ry. oper. income	1,050,318	290,007	184,903	98,803

—V. 156, p. 79.

Fulton Industrial Securities Corp.—9-Cent Dividend—

The directors recently declared a dividend of nine cents per share on the common stock, par $1, payable Aug. 1 to holders of record July 15. This compares with 11 cents per share paid on Feb. 2, last, and 17½ cents each on Feb. 1 and Aug. 1, 1941.—V. 152, p. 425.

(Robert) Gair Co., Inc.—Earnings—

[And United States Subsidiary Companies]

Period End. June 30, 1942—	3 Mos.	6 Mos.
Profit	$888,891	$2,331,967
Provision for depreciation	196,380	389,954
Interest on bonds of subsidiary company	1,500	3,000
Dividends on preferred stock of subsidiary co.	9,750	19,500
Profit before interest on income notes and provision for Federal income and excess profits taxes	$681,262	$1,919,513
Provision for excess profits tax	435,000	1,346,000
Provision for Federal income tax	96,000	192,000
Profit before interest on income notes	$150,262	$381,513

Note—The provisions for Federal income and excess profits taxes for the second quarter and six months represent one-quarter and one-half, respectively, of the estimated amounts of such taxes for the entire year based on the earnings for the second quarter and six months, respectively, extended to a year and computed in each case at the rate of 87½% for excess profits tax and 45% for normal income tax and surtax.

The earnings of the Canadian subsidiary for the six months ended June 30, 1942, expressed in Canadian dollars (which are not included in the above statement), amounted to $165,138 after provision of $192,000 for Dominion and Provincial income taxes and Dominion excess profits tax. These earnings, however, do not include its equity in the profits of Dominion Envelope & Cartons (Western), Ltd., and its subsidiary.—V. 155, p. 1834.

Gamewell Co. — To Sell Common Stock Holdings in Subsidiary—

In a letter to preferred and common stockholders, Vincent C. Stanley, President, is asking them to approve a written agreement between the Gamewell Co., The Holtzer-Cabot Electric Co. and E. H. Rollins & Sons, Inc., under the terms of which The Gamewell Co. would dispose of a substantial portion of its holdings of capital stock of the Holtzer-Cabot Electric Co., a wholly-owned subsidiary. Proceeds to be received by Gamewell from the disposition of this stock, together with other funds, will be used to retire approximately 10,238 shares of Gamewell's $6 cumulative preferred stock, no par value.

In connection with the transaction, the Holtzer-Cabot company will be recapitalized by the exchange of its presently outstanding stock, all of which is owned by Gamewell company, for 3,250 shares of 5% cumulative preferred stock of a par value of $100, and 100,000 shares of common stock of a par value of $5 per share. Gamewell will retain such 3,250 shares of preferred stock and sell the 100,000 shares of common stock to E. H. Rollins & Sons, Inc. Under the agreement the Holtzer-Cabot company will declare and pay a dividend of $175,000 in cash to Gamewell prior to such sale.

The Holtzer-Cabot Electric Co. was incorporated in Massachusetts in 1889, succeeding to a business originally established in 1875. The company is engaged in the manufacture of high quality precision electric motors and generators of fractional and other horse power ratings, hospital signal systems, watchman's report systems, military field telephones, and other equipment. Approximately 65% of sales are attributed to the motor division and 35% to the signal division. At the present time substantially all of the sales are made in connection with the war effort, it is announced.—V. 156, p. 341.

Gaylord Container Corp.—$6,000,000 Debentures Sold Privately—

It was announced July 30 that the corporation has sold $6,000,000 3½% debenture bonds to the Equitable Life Assurance Society of the United States. Lehman Brothers acted as agent for the corporation in arranging the financing. Bonds are dated June 1, 1942 and mature June 1, 1957.

Corporation is one of the country's leading manufacturers of a diversified line of paper products, including pulp, kraft wrapping paper, kraft bags, corrugated and solid fibre shipping containers and folding cartons.

Company is completing an $8,000,000 expansion program undertaken during the past two years. Proceeds from the sale of the debentures were applied to the payment of $5,000,000 of bank debt and the balance added to the company's working capital. The bank debt was contracted to finance expansion and improvement of the company's plants at Bogalusa, La.

Debentures in an amount not in excess of $1,000,000 may be redeemed June 1, 1943, without premium. The debentures are also redeemable without premium for sinking fund purposes. For purposes other than sinking fund, they are redeemable at an initial premium of 4%, which declines annually on a graduated scale to par by June 1, 1956.

A sinking fund will retire $160,000 of the debentures on each June 1 and December 1, beginning June 1, 1943, extinguishing approximately 75% of the issue by maturity. Company at its option may make additional payments for the redemption of the debentures at par and accrued interest. Such optional payments are limited at any one time to a maximum of $160,000 on the sinking fund dates and do not reduce the mandatory sinking fund requirements.—V. 156, p. 253.

General Iron Works Co.—Accumulated Dividend—

The directors recently declared a dividend of $3.50 per share on the 7% cum. pfd. stock, payable Aug. 1 to holders of record July 20. A similar distribution was made on Feb. 1, last, and on Feb. 1 and Aug. 1, 1941, and on Dec. 15, 1941, a payment of $7 per share was made, all on account of arrearages.—V. 155, p. 600.

General Motors Corp.—Semi-Annual Statement—

Calling attention to the extreme difficulty of determining true earnings in any single period by reason of the existence of an unusually large number of uncertain factors originating in the emergencies of war and the uncertainties of the post-war adjustments, Alfred P. Sloan Jr., Chairman of General Motors, in a message to stockholders released today, reports that the corporation had a net income of $24,613,218 available for dividends for the second quarter of 1942. This compares with net earnings of $53,579,568 for the same quarter a year ago.

Declaring that it becomes necessary for stockholders to view earnings reports during the emergency in a somewhat different light than has been their custom, Mr. Sloan explains in his report:

"There is, of necessity, an increase in taxation to provide the means by which the war effort is to be financed. Restrictive policies designed to avoid inflation have to be adopted. All such measures, broadly speaking, tend to affect business earnings adversely. The establishment of reserves to protect the corporation against the unusual uncertainties now prevailing is essential. However, in view of the high tax rates prevailing, the effect on profits of the establishment of reserves may be magnified in those cases where such reserves are not deductible for tax purposes from earnings until losses, against which the reserves are provided, are actually realized.

"The uncertainty of tax laws, the effect upon earnings of the renegotiation of war material contracts, the difficulties of properly allocating the true cost of operations to a single period, together with many other uncertain factors—all these make the determination of true earnings in any single period an extremely difficult matter.

"Obviously, under these varying conditions it is of the utmost importance that reserves be established to meet such contingencies as can be foreseen. Even with the greatest of care, however, it frequently becomes necessary to make substantial charges against earnings of a particular quarter which have no direct relation to the operations of that quarter. Accordingly, under conditions as they now exist and seem likely to continue for the duration, the earnings records of any single quarter should in no way be taken as indicative of a trend. Later adjustments may necessarily result in substantial modifications—in either direction.

"Net income for the second quarter and the first six months of 1942 reflects the following special adjustments:

"First, there was provided in the second quarter of 1942 an amount of $4,910,927, principally for post-war contingencies and rehabilitation. This brought the total provision to $8,792,208 for the first six months.

"Second, in the first quarter of 1942 it was reported that a provision of $9,700,000 had been made, representing the deferment of profits on cars produced and sold to dealers in 1942, which were subject to rationing. An additional provision of $1,800,000 had been credited to contingency reserves, representing the estimated monthly carrying charges for February and March on cars in the dealers' hands. These provisions, amounting to $11,500,000, had been considered necessary because of General Motors commitments to dealers to take back any unsold cars that the dealers did not wish to retain. Since then, as a result of Federal legislation authorizing Reconstruction Finance Corporation to purchase cars that the dealers do not wish to retain, and under an agreement whereby General Motors Acceptance Corp. will assist RFC by purchasing such cars from General Motors dealers until July 1, 1943, RFC has agreed to take over these cars after July 1, 1943, at an amount which will involve little, if any, loss to General Motors Corp. and General Motors Acceptance Corp. Consequently, the total provision of $11,500,000 that had been deducted from earnings in the first quarter is no longer required and has been returned to earnings in the second quarter of 1942.

"Third, a reserve of $10,000,000 has been provided in the second quarter of 1942 to cover possible additional losses arising from the liquidation of inventories and cancellation of commitments incident to the cessation of commercial operations after January, 1942. Commitments at that time had been reduced to a basis which assumed a gradual curtailment in commercial operations. However, in addition to requiring the discontinuance of automobile production entirely as of Feb. 1, the authorities also found it necessary to suspend at later dates the production of practically all of the other commercial products manufactured by the corporation. The need for liquidating certain inventories and commitments because of the tremendous expansion in the demands created by the production of war materials, together with possible losses that may result from the return of accessories and parts by dealers under the corporation's commitment to accept such returns up to Nov. 1, 1942, has made it appear prudent to provide this additional reserve at this time.

"Fourth, a reserve of $14,448,000 has been provided on account of possible retroactive price and other adjustments arising out of the renegotiation of war contracts in line with the policy established by the corporation.

"Fifth, provision for income and excess profits taxes for the first six months of 1942 has been based upon the tax bill as passed by the House of Representatives on July 20. This bill provides for a 45% normal and surtax rate, and a 90% excess profits tax rate."

Defining war materials as "manufactured products largely of a special character usable for war purposes and not included except in a minor degrees in General Motors normal range of production in the pre-war period," and commercial products as "those normally within the scope of General Motors activities," Mr. Sloan presents the following operating review:

"Beginning with the second quarter, production of commercial products as manufactured by General Motors was permissible only if essential under the war program. During that quarter about 85% of all products manufactured fell within the war material classification; the remaining 15% represented products normally produced and under existing circumstances now required directly or indirectly in the war effort.

"The trend of sales in value for the first and second quarters, and the total for the first six months, classified as above indicated, is shown in the following table:

	—1942—		
	1st Quarter $	2d Quarter $	Six Months $
Water material deliveries	257,479,371	370,959,781	628,439,152
Commercial product sales	181,857,209	67,031,387	248,888,596
Total net sales	439,336,580	437,991,168	877,327,748

"War material deliveries during the second quarter increased approximately 45% over the first quarter, whereas commercial product sales,

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which in the first quarter also included one month's production of passenger cars for civilian purposes, were reduced by about 65% in the second quarter as compared with the first.

"Comparison of sales in value for the first six months of 1942 with the corresponding period of 1941 is shown in the following table:

	First Six Months 1942	1941
War material deliveries	$628,439,152	$131,800,082
Commercial product sales	248,888,596	1,217,290,778
Total net sales	$877,327,748	$1,349,090,860

"Thus the deliveries of war materials were nearly five times as great in the first six months of 1942 as in the first six months a year ago, while the sales of commercial products in the first six months of 1942 were only one-fifth as large as in the corresponding period of 1941."

In a section on employment and payrolls, Mr. Sloan's message states:

"During the second quarter of 1942 there was an average of 281,464 employees on the corporation's payrolls. This compares with an average on 318,726 for the corresponding period a year ago—a decrease of 37,262, or 11.7%. For the first six months of 1942 the average number of employees was 272,197. This compares with 309,270 for the same period a year ago—a decrease of 37,073, or 12.0%. The decrease from a year ago in the number of employees during the second quarter, and likewise for the first six-month period, reflects reduced production of commercial products for civilian purposes as well as the time required for bringing new facilities into production and for changing over existing facilities to war purposes. It is anticipated that employment will increase during the remainder of the year.

"Payrolls disbursed for wages and salaries during the second quarter of 1942 amounted to $192,047,280. This compares with $187,230,843 for the second quarter of 1941. For the first six months of 1942 total payrolls amounted to $350,804,139. This compares with $345,017,104 disbursed in the corresponding period a year ago. The average number of hours worked per week by all hourly wage employees in the United States during the second quarter was 45.8. This compares with an average of 42.1 hours for the same quarter a year ago—an increase of 8.8%. The average hours worked per week during the first six months of 1942 increased 5.7%, or from 42 hours in 1941 to 44.4 hours in 1942."

Net working capital of the corporation at June 30, 1942, amounted to $556,772,133. This compares with $500,025,010 at Dec. 31, 1941, and $530,985,640 at June 30, 1941.

Cash, U. S. Government and other marketable securities at June 30, 1942, amounted to $306,553,965. This compares with $481,311,891 at Dec. 31, 1941, and $502,873,697 at June 30, 1941. Included in cash and cash investments at June 30, 1942, were $163,899,840 of U. S. Treasury tax notes and certificates of indebtedness. This compares with the corresponding item of $285,081,161 at Dec. 31, 1941.

Inventories at June 30, 1942, amounted to $414,976,767. This compares with inventories of $340,323,633 at Dec. 31, 1941, and $295,145,110 at June 30, 1941. Inventories on hand to be used in the production of war materials have increased considerably during the first six months of 1942 as production for such purposes expanded.

It is not generally recognized that at the time of Pearl Harbor, Mr. Sloan points out, General Motors plants already were delivering nearly $2,000,000 worth of war materials a day. In the seven months since the declaration of war the rate of production has multiplied two and one-half times, reaching a rate of $5,000,000 a day in June of this year.

"With the support of additional capacity coming into production during the second half of the year, and the developing efficiency of existing capacity," the report states, "further substantial increases in General Motors war production totals may be expected. . . . The corporation now has facilities available which will permit production reaching an aggregate total for the year substantially equal to that of last year—an all-time record for sales. . . . No effort is being spared in the use of facilities, the training of men or in the development of new engineering designs and more efficient production processes to speed the war program."

Earnings for Quarter and Six Months Ended June 30

Period End. June 30—	1942—3 Mos.—1941 $	$	1942—6 Mos.—1941 $	$
Net avail. for divs. after all reserve provisions	24,613,218	53,579,568	47,643,209	118,117,905
Preferred dividends	2,294,555	2,294,555	4,589,110	4,529,110
Avail. for common	22,318,663	51,285,013	43,254,099	113,588,795
Earnings per share on average number of shares	$0.51	$1.18	$0.99	$2.62

War Deliveries Rise—

The company on July 25 announced that deliveries of war materials from its plants in the United States and Canada in the month of June totaled $141,601,064, an increase of $22,268,948 over deliveries in May.

Deliveries for the second quarter of 1942 totaled $370,959,781, compared with $257,479,371 in the first quarter of this year and $75,180,914 in the second quarter of last year. Total deliveries in the first half of 1942 were $628,439,152, compared with $131,800,082 in the first half of 1941.

A summary of deliveries follows:

1942 Monthly		1941-1942 Quarterly	
January	$78,048,424	1941 First Quarter	$56,619,168
February	84,084,535	Second Quarter	75,180,914
March	95,346,412	Third Quarter	115,879,493
April	110,026,601	Fourth Quarter	158,469,698
May	119,332,116	1942 First Quarter	257,479,371
June	141,601,064	Second Quarter	370,959,781
1942 to date			628,439,152

During the week ended July 5 total General Motors hourly rated factory employment in the United States was 213,488, an increase of 17,666 over the week ended June 6. These factory employees are engaged in the manufacture of war material and of trucks, Diesel locomotives and other products which the Government considers essential to the war effort.

The average number of salaried and hourly employees on the company's payroll in the United States was 262,787 during the month of June, the announcement said.—V. 156, p. 341.

General Time Instruments Corp. (& Subs.)—Earnings

12 Weeks Ended—	June 13, '42	June 14, '41
Net sales	$3,620,136	$3,759,251
Operating costs and expenses	3,097,163	3,132,674
Net operating income	$522,973	$626,577
Other income, net of expense	3,012	1,182
Total income	$525,985	$627,759
Provision for Federal and Canadian inc. taxes	115,497	137,383
Provision for Fed. and Canadian exc. prof. tax	174,299	124,150
Provision for estimated additional Fed. taxes	114,863	175,000
Reserve for contingencies	30,000	------
Net balance to earned surplus	$91,325	$191,226
Earnings per com. share (333,243 shs. outst.)	$0.10	$0.41

Note—Net income of the Canadian subsidiaries consolidated, after translation into United States dollars at appropriate rates of exchange, amounted to approximately 16.6% in 1942 and 13.8% in 1941 of the total consolidated net balance before reserve for contingencies.

For the 24 weeks ended June 13, 1942, net profit was $254,433, e to 42 cents a share on common, comparing with $618,458, or $1.53 a common share, for the 24 weeks ended June 14, 1941.—V. 155, p. 1919.

Georgia & Florida RR.—Earnings—

Period—	Week Ended July 21 1942	1941	Jan. 1, 1942	July 21, 1941
Operating revenues	$29,350	$26,800	$946,933	$744,752

—V. 156, p. 253, 342.

Golden Cycle Corp.—Dividend Halved—

The directors have declared a dividend of 25 cents per share on the common stock, par $10, payable Sept. 10 to holders of record Aug. 31. This compares with 50 cents per share paid on March 10 and June 10, last, 75 cents per share on June 10, Sept. 10 and Dec. 10, 1941, and 50 cents on March 10, 1941.—V. 152, p. 2856.

General Tire & Rubber Co. (& Subs.)—Earnings—

6 Mos. End. May 31—	1942	1941	1940	1939
Net sales, less discts., returns & allowances and excise taxes	$13,591,741	$16,391,801	$10,167,972	$10,917,346
Cost of goods sold, sell., general and adminis. expenses	12,150,797	14,196,108	9,665,345	9,435,500
Prof. from operations	$1,440,944	$2,195,693	$502,627	$1,481,846
Other income	168,380	107,478	96,639	151,245
Total income	$1,609,324	$2,303,171	$599,267	$1,633,091
Depreciation	288,187	279,215	233,567	223,721
Interest on borrowed money, etc.	14,149	35,930	16,554	17,211
Prov. for Fed. inc. tax	*650,000	*850,000	60,000	280,000
Prov. for contingencies	------	125,000	------	------
Divs. on pref. stock of Aldora Mills	8,583	8,583	8,583	8,583
Miscellaneous charges	6,195	------	------	------
Net profit	$642,210	$1,004,443	$280,563	$1,103,575
Earns. per sh. on com. stock	$1.09	$1.77	$0.39	$1.96

*Includes excess profits tax.—V. 155, p. 2366.

Gorham Manufacturing Co.—50-Cent Dividend—

The directors have declared a dividend of 50 cents per share on the common stock, no par value, payable Sept. 15 to holders of record Sept. 1. A similar distribution was made on April 3 and June 15, last. Payments during 1941 were as follows: March 15 and June 16, 50 cents each; Sept. 15, $1; Oct. 15, 50 cents, and Nov. 15 and Dec. 15, $1 each.—V. 155, p. 1753.

Gotham Hosiery Co., Inc. (& Subs.)—Earnings—

6 Mos. End. June 30—	1942	1941	1940	1939
Consol. net profit	‡$246,897	*$52,208	*†$156,975	*$91,515
Earns. per sh. on com. stock	$0.43	Nil	Nil	Nil

*After depreciation, charges on funded debt, taxes of Canadian subsidiary, and exchange adjustment. †Loss. ‡After deduction of $123,357 for depreciation; $28,418 for funded debt charges less discount on debentures purchased for retirement; and provision of $232,080 for U. S. Federal and Canadian taxes on income.—V. 155, p. 1214.

Great Northern Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$14,105,890	$11,144,055	$8,906,215	$8,330,992
Net from railway	6,152,841	4,700,627	3,389,700	3,033,228
Net ry. oper. income	3,583,789	3,287,974	2,332,994	2,158,394
From Jan. 1—				
Gross from railway	66,352,338	50,168,227	41,395,472	36,969,356
Net from railway	22,781,494	15,861,782	12,047,484	8,728,455
Net ry. oper. income	12,221,212	9,952,992	6,649,709	3,735,485

—V. 156, p. 79.

Green Bay & Western RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$188,336	$163,059	$129,563	$131,132
Net from railway	56,546	44,614	16,226	35,817
Net ry. oper. income	26,629	14,507	*3,498	11,592
From Jan. 1—				
Gross from railway	1,102,929	967,576	819,679	816,544
Net from railway	352,278	308,946	208,265	242,662
Net ry. oper. income	178,310	154,483	97,637	112,297

*Deficit.—V. 156, p. 79.

Gulf Mobile & Ohio RR.—Earnings—

June—	1942	1941	1940
Gross from railway	$2,717,836	$1,957,343	$1,425,251
Net from railway	1,101,521	668,639	246,728
Net railway operating income	484,763	334,245	38,573
From Jan. 1—			
Gross from railway	14,480,979	11,083,238	9,031,126
Net from railway	9,372,253	3,611,609	1,997,485
Net railway operating income	2,217,877	1,735,526	638,383

—V. 156, p. 79.

Gulf & Ship Island RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$215,871	$109,842	$88,428	$91,806
Net from railway	71,707	3,378	*224	*34
Net ry. operat. income	36,470	*24,991	*26,051	*21,483
From Jan. 1—				
Gross from railway	1,050,223	830,367	610,463	600,809
Net from railway	283,404	200,213	46,965	44,823
Net ry. operat. income	95,612	26,975	*101,906	*104,737

*Deficit.—V. 156, p. 79.

Gulf States Utilities Co.—Earnings—

Years Ended Dec. 31—	1941	1940
Total operating revenues	$11,836,157	$10,733,468
Operation	3,861,877	3,319,263
Maintenance	574,582	584,278
Depreciation	1,552,856	1,456,930
Federal income taxes	850,000	681,000
Federal excess profits taxes	775,100	------
Other taxes	1,093,807	1,002,754
Net operating revenues	$3,127,935	$3,689,244
Other income, net	20,210	16,986
Balance	$3,148,146	$3,706,230
Interest on long-term debt	1,025,343	1,061,200
Other interest	15,237	14,750
Amortization of discount and expense	203,945	203,945
Balance for dividends and surplus	$1,903,619	$2,426,334
Preferred dividends	584,967	584,967
Balance	$1,318,651	$1,841,366
Common dividends	1,120,000	1,120,000
Balance	$198,651	$721,366

Comparative Balance Sheet, Dec. 31

Assets—	1941	1940
Plant and other investments	$61,398,849	$59,521,719
Cash in banks and on hand	656,810	1,032,797
Special deposits	3,381	7,162
Notes and warrants receivable	12,779	12,397
Accounts receivable from customers and miscellaneous sources	1,531,683	1,399,918
Materials and supplies	1,024,903	741,418
Prepayments	95,850	67,348
Unamortized debt disct. and expense and call premium on refunded issues	1,782,071	1,986,016
Other deferred debits	51,861	90,527
Total	$66,558,187	$64,859,802
Liabilities—		
$6 cumulative preferred stock (no par)	$6,999,400	$6,999,400
$5.50 cumulative preferred stock (no par)	3,000,000	3,000,000
Common stock (no par)	11,101,125	11,101,125
Long-term debt	29,200,000	29,800,000
Note payable to bank	600,000	600,000
Accounts payable	460,386	404,298
Customers' deposits	269,419	256,330
Taxes accrued	1,934,155	1,013,557
Interest accrued	216,767	217,082
Other current liabilities	28,612	15,806
Customers' advances for construction	45,184	48,830
Other deferred credits	------	9,591
Depreciation reserve	8,724,123	7,598,535
Reserve for injury and damage claims	115,525	127,019
Earned surplus	3,865,391	3,668,231
Total	$66,558,187	$64,859,802

—V. 156, p. 162.

Group Securities Inc.—Reports Growth in Net Assets

The June 30, 1942 report to the shareholders shows net assets of $7,223,240 against net assets of $6,154,250 as of Dec. 31, 1941. The report reveals another new high in number of shares outstanding—2,260,533 at June 30, 1942, compared with 1,169,413 at Dec. 31, 1941, an increase of 39%.

Group Securities, Inc., is a mutual fund with 20 separate classes of stock, 18 of which are representative of an individual industry or type of business. The 19th class is a balanced fund, and the 20th is a diversified discount bond fund. Average per share asset value of the 20 classes was $3.725 as of June 30, 1942, as compared with $3.994 as of Dec. 31, 1941.

Balance Sheet June 30

Assets—	1942	1941
Invest. in secur. (cost, less unreal. deprec.)	$6,962,046	$6,324,627
Cash in bank	116,580	124,220
Accounts receivable for securites sold	21,999	18,006
For cap. stock sold through Distributors Group, Inc. (due after June 30)	18,771	22,005
Dividends & accrued interest receivable	101,084	37,253
Deferred charges	2,770	9,817
Total	$7,223,250	$6,535,928
Liabilities—		
Accounts payable	$80,381	$111,796
Accrued taxes and expenses	14,644	18,301
Capital stock (par 1 cent per share)	28,570	18,778
Paid-in surplus	9,584,785	7,843,958
Undistributed income	12,160	8,702
Undistributed net loss on sale of securities	def571,310	def355,723
Unrealized deprec. (net) of securities owned at June 30, based on closing market prices	*Dr*1,925,980	*Dr*1,109,884
Total	$7,223,250	$6,535,928

—V. 155, p. 919.

Hajoca Corp.—Initial Common Dividend—

The directors have declared an initial dividend of 50 cents per share on the common stock, par $1, and the regular quarterly dividend of $1.50 per share on the 6% preferred stock, par $100, both payable Sept. 1 to holders of record Aug. 15.—V. 155, p. 1013.

Hamilton Mfg. Co., Two Rivers, Wis.—Earnings—

6 Mos. Ended—	June 20,'42	June 14,'41	June 15,'40	June 17,'39
Gross sales (less discts., returns and allowances)	$3,317,274	$2,637,448	$1,758,557	$1,094,294
Cost of sales	2,054,896	1,819,112	1,224,943	802,773
Sell., general and administration exps.	399,488	363,451	289,697	265,062
Net profit from oper.	$862,889	$454,885	$243,917	$26,458
Other income	18,492	13,301	13,827	12,726
Total income	$881,381	$468,187	$257,744	$39,184
Int. on bonded indebt. and amort. of bond discount and expense	26,738	26,969	28,441	29,236
Prov. for Federal and State income taxes	*700,000	*279,000	64,000	2,780
Net income	$154,643	$162,218	$165,303	$7,168
Dividends paid	33,435	33,435	33,435	------

*Includes $578,000 in 1942 and $178,350 in 1941 provision for Federal excess profits tax.

Balance Sheet, June 20, 1942

Assets—Cash on hand and demand deposits in banks, $367,955; notes and accounts receivable (net of $20,500 reserve), $1,103,752; inventories of raw materials and supplies, work in process, and finished stock, $2,115,828; cash surrender value of life insurance on officers and executive employees, $43,901; investments, $35,904; sundry notes and accounts receivable, $108,296; fixed assets (less reserve for depreciation, $1,476,225), $1,639,531; deferred charges, $43,876; total, $5,459,043.

Liabilities—Notes payable, $290,000; accounts payable, $193,911; accrued wages, taxes, interest and expenses, $188,783; dividends payable, $16,717; first mortgage sinking fund payment payable Sept. 1, 1942 (less bonds held in treasury applicable thereto $33,500), $48,500; Federal income tax payable in 1942, $309,679; long-term notes payable, $60,000; reserves, $614,292; bonded indebtedness, $997,000; 7% cumulative first preferred stock ($100 par), $83,800; class "A" preferential participating stock ($10 par), $610,040; common stock ($10 par), $721,750; capital surplus, $464,106; earned surplus, $660,465; total, $5,459,043.—V. 153, p. 693.

Hercules Powder Co., Inc.—Earnings—

(Including Subsidiaries in Canada and England)

6 Mos End. June 30—	1942	1941
Net sales of goods & services	$56,568,982	$34,858,700
*Profit from operations	14,502,754	7,520,778
Other income	16,407	46,447
Total income	$14,519,161	$7,567,225
Capital stock taxes	156,250	73,150
†Federal income taxes	9,411,586	3,792,593
Provision for higher rates	2,340,000	850,000
Other deductions	416,195	20,293
Net earnings	$2,195,130	$2,831,189
Dividends on preferred stock	262,464	262,464
Dividends on common stock	1,448,381	1,580,052
Surplus	$484,285	$988,673
Earns. per sh. com. stk. on avge. 1,316,710 shs.	$1.47	$1.95

*After depreciation and amortization of $2,374,296 in 1942 and $2,412,989 in 1941. †Includes excess profits taxes of $7,092,668 in 1942 and $1,891,630 in 1941.

Consolidated Balance Sheet June 30

Assets—	1942	1941
Cash on hand and on deposit	$4,508,619	$23,813,509
U. S. Gov't. securities—at cost	126,269	188,377
Other securities—at cost	------	39,200
U. S. treasury tax notes	18,711,960	------
Accounts receivable (net)	9,196,526	7,997,520
Materials, supplies & work in process	10,164,965	8,513,817
Finished product	6,486,745	4,645,051
U. S. Gov't. cash deposits—unexpend. (contra)	13,037,573	------
Other assets	83,628	102,376
Investments in associated companies—at cost	147,327	147,327
*Plants & property—at cost	20,430,806	21,315,560
Good will	5,000,000	5,000,000
Deferred charges	503,033	329,701
Total	$88,397,451	$71,992,437
Liabilities—		
Accounts payable	$2,313,408	$1,967,143
Accrued accounts	1,258,779	1,246,806
Contract advances	2,818,155	14,464,222
Preferred dividend payable	131,232	131,232
Federal taxes (est.)	19,184,894	7,220,369
U. S. Gov't. contract advances—unexpended (contra)	13,037,573	------
Deferred credits	64,536	36,541
Reserves	5,689,528	4,146,044
6% cumul. pfd. stock ($100 par)	9,619,400	9,619,400
Common stock (1,355,668 no par shares)	16,945,850	16,945,850
Capital surplus	4,112,456	4,112,456
Earned surplus	14,799,115	13,679,848
†Treasury stock—at cost	*Dr*1,577,475	*Dr*1,577,474
Total	$88,397,451	$71,992,437

*After depreciation of $25,983,582 in 1942 and $21,986,119 in 1941. †Represented by 8,706 preferred shares and 38,958 common shares.—V. 156, p. 342.

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Harbor Plywood Corp.—Accumulated Dividend—

The directors recently declared a dividend of 25 cents per share on account of accumulations on the $2 cumulative convertible preferred stock, no par value, payable Aug. 1 to holders of record July 20. This compares with distributions of 50 cents per share made on Feb. 1 and May 1, last, and on Feb. 1, May 1, Aug. 1 and Nov. 1, 1941, while on Dec. 20, 1941, $1 was paid.—V. 155, p. 1836.

Havana Electric & Utilities Co.—Accumulated Div.—

The directors have declared a dividend of 75 cents per share on account of accumulations on the 6% cumulative first preferred stock, par $100, payable Aug. 15 to holders of record July 31, A like amount was paid in previous quarters. Accruals on this issue as at May 16, 1941, amounted to $35.25 per share.—V. 155, p. 1600.

Hershey Chocolate Corp. (& Subs.)—Earnings—

3 Mos. End. June 30—	1942	1941	1940	1939
Gross profit on sales	$3,540,785	$3,533,927	$2,555,034	$2,584,080
Shipping, selling and general administrative expenses	1,407,862	1,591,208	1,360,260	1,182,755
Operating profit	$2,132,924	$1,942,719	$1,194,773	$1,401,325
Other income	202,095	148,280	86,115	83,217
Gross income	$2,335,019	$2,090,999	$1,280,888	$1,484,543
Cash discount, etc.	249,308	195,673	165,783	150,385
Federal & State taxes	875,570	874,746	300,223	282,761
Prov. for Federal excess profits taxes (est.)	250,000		------	------
Net income	$960,141	$1,020,580	$814,881	$1,051,396
Convert. preferred divs.	253,844	253,844	253,844	253,844
Common dividends	514,312	514,312	514,312	514,312
Surplus	$191,985	$252,424	$46,725	$283,240
Shs. of com. stk. outst. (no par)	685,749	685,749	685,749	685,749
Earnings per share	$1.03	$1.12	$0.82	$1.16

—V. 155, p. 1836.

Heywood-Wakefield Co. (& Subs.)—Earnings—

Richard N. Greenwood, President, states:

"For the six months' period sales were 24% in excess of those billed in the same months a year ago.

"This year's tax obligation has been computed on a basis of rates proposed in the pending Revenue bill. Reserves for contingencies set aside during the first six months are equal to the full amount reserved in the year 1941 and now stand at $300,000. The future involves so much uncertainty that the directors believe ample reserves should be provided for these purposes.

"Owing to restrictions imposed upon output of the company's civilian products, manufacturing facilities are rapidly being converted to the production of items essential to the war effort. For the six months ended June 30, 50% of incoming business represented, directly or indirectly, items currently devoted to war purposes. The general trend is such that the production of war material can reasonably be expected to accelerate through the balance of the year."

6 Mos. End. June 30—	1942	1941	1940
*Net profit	$197,636	$188,722	$75,005

*After all charges and in 1942 and 1941 after reserve for contingencies ($150,000 in 1942) and Federal taxes ($310,000 in 1942).

Consolidated Balance Sheet, June 30

Assets—	1942	1941
Cash	$272,133	$201,658
Notes, acceptances and accounts receivable	1,935,343	1,609,866
Inventories	2,687,459	2,132,456
Miscellaneous investments	236,472	86,973
Plants and equipment	3,473,252	3,850,355
Patents and goodwill	1	1
Deferred charges	111,731	128,040
Total	$8,716,391	$8,009,349
Liabilities—		
Accounts payable	$403,871	$355,338
Notes payable	------	50,000
Accrued payrolls, taxes, etc.	229,972	352,000
Drafts against letters of credit	------	27,566
Federal, State and Canadian income taxes	460,612	131,267
5% 10-year registered debenture bonds	530,700	546,600
Reserve for contingencies	300,000	------
Series B first preferred stock (par $25)	3,487,000	3,487,000
Common stock (par $25)	1,500,000	1,500,000
Surplus	1,804,237	1,559,578
Total	$8,716,391	$8,009,349

—V. 155, p. 1920.

Holly Development Co.—Earnings—

6 Mos. End. June 30—	1942	1941	1940	1939
Net profit after deducting depreciation, depletion and inc. tax	$15,401	$27,663	$20,594	$86,782
Dividends paid	18,000	9,000	18,000	18,000
Balance	*$2,599	$18,663	$2,594	$68,782
Earns. per share on 900,000 shrs. of capital stock outstanding ($1 par)	$0.02	$0.03	$0.02	$0.10

*Deficit.

Balance Sheet, June 30

Assets—	1942	1941
Oil leases, wells, equipment, etc.	$60,007	$60,499
Investments and advances at cost	264,076	272,151
Inventory	449	898
Accounts receivable	26,486	26,660
Cash	385,295	386,489
Marketable securities	12,500	12,500
Claims against closed bank (net)	------	531
Deferred charges	1,874	3,275
Total	$750,689	$763,002
Liabilities—		
Capital stock	$900,000	$900,000
Accounts payable	4,709	4,836
Taxes accrued	6,288	7,734
Dividend payable	9,000	------
Reserve Federal income tax	5,966	10,200
Earned surplus	328,267	343,774
*Distributed to stockholders	503,542	*Dr*503,542
Total	$750,689	$763,002

*In years prior to 1930 in excess of earned surplus at dates of distribution.—V. 154, p. 1836.

Holtzer-Cabot Electric Co. (Mass.)—Control to be Sold —Common Shares to be Offered to the Public—

See Gamewell Co. above.

Home Insurance Co.—Banks Buy Working Control—

In an auction that lasted more than three hours July 29, 493,400 shares of company's stock and 800 shares of National Liberty Insurance capital stock were bought in for $14,284,162 by the Royal Bank of Canada and Chase National Bank of New York, each bank acquiring one-half of the shares offered.

The sale was conducted by Adrian H. Muller & Son, securities auctioneers, at 20 Vesey St., N. Y. City, in part satisfaction of a loan made by the two banks to Home Fire security Corp., which at latest reports amounted to $16,257,933. The loan originally was $18,000,000, but had been reduced from time to time in recent years.

The price realized on the Home Insurance stock, which represents as a block working control of the company, was 28⅛ a share, nearly three points above the July 28 average closing prices in over-the-counter trading. On July 28 the shares ended at 26¼ bid, 27¾ asked.

The securities sold at auction were virtually the only asset of Home Fire Security Corp., which in recent years has been solely a holding company for the "management" block of stock, or working control, in Home Insurance Co.—V. 156, p. 254.

Hoskins Manufacturing Co.—Earnings—

6 Mos. End. June 30—	1942	1941	1940	1939
Manufacturing profit	$771,305	$778,321	$495,955	$359,526
Sell., gen. & admin. exp.	170,697	170,514	133,897	115,436
Operating profit	$600,608	$607,807	$362,058	$244,090
Net income on bonds & miscellaneous	9,794	6,742	8,130	18,352
Profit	$610,402	$614,550	$370,188	$262,442
Depreciation	17,058	15,785	20,542	20,405
Prov. for Fed. inc. tax.	*401,965	*299,555	72,000	39,450
Net profit	$191,379	$299,210	†$277,646	$202,587
Earn. per sh. on 480,000 shs. of capital stock ($2.50 par)	$0.40	$0.62	†$0.58	$0.42

*Includes ($291,090 in 1942) provision for Federal excess profits tax. †The earnings for the first six months of 1940, after revising income taxes to 1940 rates, were $259,324, or 54 cents a share. Complete revised figures are not available.

Balance Sheet, June 30, 1942

Assets—Cash, $481,158; customers' notes and accounts receivable (less reserve of $3,500), $188,972; sundry accounts receivable, $597; inventories, adjusted for transfers made during first six months of 1942, $267,557; marketable securities at market value, U. S. Govt. securities (cost $827,278), $821,346; municipal listed and miscellaneous bonds and stock (cost $64,485), $36,418; accrued interest receivable, $9,390; claims against closed banks (less reserve), $4,532; land, buildings and equipment (less depreciation reserve, $296,887), $499,617; goodwill and trademarks, $1; deferred charges to future operations, $26,825; total, $2,336,413.

Liabilities—Accounts payable, $76,078; accrued payroll, taxes and expense, $258,099; provision for Federal income and excess profits taxes (less U. S. Treasury tax series notes, $501,200), $223,341; capital stock ($2.50 par), $1,200,000; surplus, $578,895; total, $2,336,413.—V. 155, p. 2184.

Hotel Waldorf-Astoria Corp.—Earnings—

6 Mos. End. June 30—	1942	1941
Goss sales and other operating income	$3,793,913	$3,701,544
Operating expenses	3,075,485	3,019,225
Taxes, insurance, etc.	300,031	299,752
Rent	418,397	382,567
Interest other than interest on the debentures	26,515	18,139
Amortization of leasehold, etc.	198,387	198,769
Net loss	$244,902	$216,909

Balance Sheet, June 30

Assets—	1942	1941
Cash	$229,821	$155,377
Accounts receivable (net)	427,369	447,738
Inventories	457,841	243,259
Prepaid expenses	102,827	72,551
Leasehold (net)	8,519,897	8,856,518
Trade advertising contracts	5,260	17,016
Investments in stock of affiliated corporations	1,000	1,000
Investments in stock of other corporations	9,100	9,100
Estimated insurance dividends	4,000	4,000
New York World's Fair debenture	100	2,771
Deferred charges	608,335	700,860
Net deficiency of capital	2,877,687	2,097,229
Total	$13,243,237	$12,607,418
Liabilities—		
Accounts payable	$342,936	$285,569
Basic rent and taxes due New York State Realty & Terminal Co.	467,127	330,415
Unemployment insurance taxes	24,880	23,492
Admissions, sales, gross receipts, utility and capital stock taxes, War Bonds subscriptions	14,103	13,813
Federal retirement tax	14,249	13,236
Other accrued expenses	53,635	45,404
Deposits, unearned rent other accounts receivable credit balances	86,968	33,036
Fractional part of interest on the debentures carried over	8,335	8,335
Deferred rent	1,060,163	718,003
Interest on deferred rent	111,269	66,874
Debenture interest withheld on account of reorganization expenses	53,712	53,712
Advertising due-bills outstanding	7,555	17,225
Refund of real estate taxes for years 1933, 1934, 1936, awaiting disposition	13,304	13,304
Sinking fund income debentures	10,985,000	10,985,000
Total	$13,243,237	$12,607,418

—V. 155, p. 696.

Houston Oil Company of Texas—Earnings—

[Including Houston Pipe Line Co.]

Period End. June 30—	1942—3 Mos.—1941		1942—6 Mos.—1941	
Gross earns. from oper.	$1,722,949	$1,636,782	$3,930,559	$3,591,495
Operat. & gen. exps., incl. taxes	932,834	810,312	1,824,968	1,667,119
Income for operations	$790,116	$876,470	$2,105,591	$1,924,377
Other income	15,511	11,236	30,446	11,551
Total income	$805,626	$887,706	$2,136,037	$1,943,166
Int. on bonds & notes	95,963	99,118	191,397	198,988
Amort. of debt disc. & expense	6,900	7,117	13,801	14,239
Deprec. & depletion	401,157	404,196	799,953	805,256
Prop. retired & aband.	56,108	95,199	105,428	131,851
Federal inc. taxes (est.)	81,300	24,125	348,300	111,600
Net profit	$164,469	$257,951	$677,158	$681,231
Earns. per shr. on com. stock	Nil	$0.11	$0.37	$0.38

Earnings for the Twelve Months Ending June 30, 1942

Gross earnings from operations, $8,026,555; operating and general expenses (including taxes), $3,885,560; income from operations, $4,140,995; other income, $52,288; total income, $4,193,282; interest on bonds and notes, $384,822; amortization of debt discount and expense, $27,674; depreciation and depletion, $1,574,341; property retired and abandoned, $353,851; Federal income taxes (estimated), $503,783; net profit, $1,348,813.

Note—Federal income taxes deducted in the above statement represent normal income tax based on the prevailing tax rates applicable to 1941 taxable income, and on an increased rate applicable to 1942 taxable income. No liability for excess profits tax is indicated to be due for the periods shown.—V. 155, p. 2184.

Hudson's Bay Co.—To Increase Div. and Reduce Par Value of Preference Shares—

The company on July 24 notified its stockholders that the board of governors plans to recommend an increase in the ordinary share dividend and repayment of part of the outstanding preference stock.

At the next annual meeting Aug. 7, the governors will recommend a dividend of 3% less taxes, on the ordinary shares, plus a 2% distribution on the company's land account, which is not subject to tax. At the same time, they will propose reduction of par value of the 5% preference stock from £3½ to £2 through a capital repayment of nearly $3,000,000.—V. 150, p. 2579.

Hudson Bay Mining & Smelting Co., Ltd.—Earnings—

6 Mos. End. June 30—	1942	1941	1940	1939
*Estimated net earns.	$3,492,541	$3,296,993	$2,610,732	$2,243,591
Earnings per share	$1.27	$1.19	$0.95	$0.81

*After deducting all operating costs including administration, depreciation, and all taxes, but without provision for depletion.—V. 155, p. 2279.

Hudson & Manhattan RR.—Earnings—

Period End. June 30—	1942—Month—1941		1942—6 Mos.—1941	
Gross operating revenue	$682,550	$617,265	$4,094,114	$3,828,253
Operat. expenses & tax.	457,101	452,812	2,770,856	2,723,791
Operating income	$225,449	$164,453	$1,323,258	$1,104,462
Non-operating income	9,859	9,716	63,351	66,442
Gross income	$235,308	$174,169	$1,386,609	$1,170,905
Income charges (exclusive of interest on adjust. income bonds)	145,984	149,232	886,647	906,100
Net income available for interest on adjusted income bonds	$89,324	$24,937	$499,963	$264,805
*Int. on adjust. income bonds	118,554	118,554	711,325	711,325
Deficit	$29,230	$93,617	$211,362	$446,520

*Outstanding in the hands of the public—at 5%.—V. 156, p. 79.

Idaho Power Co.—Earnings—

Period End. June 30—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$554,132	$566,207	$6,795,591	$6,654,381
Operating expenses	175,965	173,345	2,074,818	2,035,477
*Federal taxes	121,028	66,293	1,278,167	752,017
Other taxes	92,472	94,707	989,969	1,022,066
Prop. retire. res. appro.	58,300	50,000	650,000	562,500
Net oper. revenues	$106,367	$181,862	$1,802,637	$2,282,321
Other income (net)	275	703	5,347	2,266
Gross income	$106,642	$182,565	$1,807,984	$2,284,587
Int. on mtge. bonds	56,250	56,250	675,000	675,000
Other interest	2,366	8,524	73,210	108,982
Int. charged to constr.	*Cr*289	*Cr*327	*Cr*3,297	*Cr*7,925
Net income	$48,315	$118,118	$1,063,071	$1,508,530
Dividends applicable to preferred stocks			414,342	414,342
Balance			$648,729	$1,094,188

*Includes provisions for Federal taxes of $32,900 for the current month and $187,300 for the 12 months ended June 30, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 156, p. 79.

Illinois Central RR.—Earnings of System—

Period End. June 30—	1942—Month—1941		1942—6 Mos.—1941	
Ry. oper. revenues	$17,212,138	$11,050,970	$95,675,928	$64,884,678
Ry. oper. expenses	10,865,324	8,003,178	61,875,884	46,154,936
Net rev. from ry. oper.	$6,346,814	$3,047,792	$33,800,044	$18,729,742
Railway tax accruals	2,899,389	903,970	14,568,538	5,451,962
Equip. & joint facility rents (net)	*Dr*560,280	*Dr*48,095	*Dr*2,361,342	*Dr*154,495
Net railway oper. inc.	$2,887,145	$2,095,727	$16,870,164	$13,123,285
Other income	70,486	59,668	439,356	406,615
Miscellaneous deduc.	3,692	2,753	23,616	22,581
Inc. avail. for fixed charges	$2,953,939	$2,152,642	$17,285,904	$13,507,319
Int., rent for leas. RRs. & other fixed charges	1,344,344	1,362,725	8,018,662	8,191,996
Net income	*$1,609,595	$789,917	*$9,267,242	$5,315,323

*After providing for Federal income taxes.

Earnings of Company Only

June—	1942	1941	1940	1939
Gross from railway	$14,230,062	$9,457,687	$7,260,690	$7,249,945
Net from railway	4,859,460	2,441,908	1,237,179	1,414,973
Net ry. oper. income	1,689,922	1,684,478	572,910	677,261
From Jan. 1—				
Gross from railway	81,009,873	56,619,262	47,489,097	45,472,157
Net from railway	26,951,132	16,118,325	9,850,770	9,936,357
Net ry. oper. income	11,585,352	11,618,885	5,126,949	5,267,781

—V. 156, p. 254.

Illinois-Iowa Power Co.—Files Petition to Buy Stock

The company has filed a petition with the SEC to acquire certain securities of Kewanee Public Service Co. so that the properties of Kewanee may continue to be operated as part of the Illinois-Iowa Power Co. system. Both companies are in the North American Co. holding system group, which was ordered broken up by the Commission in an order entered April 14, 1942.

The Illinois-Iowa proposes to acquire from the holders at prices not exceeding $35 per share all of such part as it may be able to purchase of the 5,504 shares of 7% cumulative preferred stock ($50 par) of Kewanee held by the public. The purchases are to be made in the open market or as the result of tenders by the holders of the shares.

The application states that the properties of Kewanee have been and are operated as part of the northern division of Illinois-Iowa. It also points out that in its findings in the North American "death sentence" action, the Commission found that the electric properties of Kewanee and the electric properties of Illinois-Iowa constitute a single integrated system within the meaning of the Act.—V. 155, p. 342.

Illinois Terminal RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$730,313	$583,014	$510,368	$445,552
Net from railway	325,557	230,749	181,380	132,595
Net ry. oper. income	195,474	142,635	104,098	69,501
From Jan. 1—				
Gross from railway	4,027,395	3,221,462	2,930,134	2,696,798
Net from railway	1,625,330	1,190,157	955,132	793,550
Net ry. oper. income	964,669	701,906	535,498	438,255

—V. 156, p. 79.

Illinois Zinc Co.—Earnings—

[And Wholly-Owned Subsidiaries]

9 Mos. End. June 30—	1942	1941
Sales	$3,819,258	$2,444,797
Cost of goods sold	3,065,045	1,908,707
Selling expenses	46,173	41,560
Administration and general (including contingent compensation reserve)	128,740	82,251
Net profit from operations	$579,299	$412,279
Income charges (net)	22,445	16,556
Provision for Federal income and excess profits taxes and contingencies	220,000	87,000
Net income	$336,854	$308,723
Earnings per share	$3.54	$3.24

Note—The provision for Federal income and excess profits taxes for the nine months ended June 30, 1942, provided in the foregoing statement, has been computed on the basis of the 1941 Revenue Act. As the 1942 Revenue Act has not yet been enacted, it is not possible at this time to determine the amount of Federal taxes applicable to operations for said period. The "Reserve for Contingencies" provided above may or may not be adequate to meet such additional taxes as may be imposed under the 1942 Revenue Act when enacted.—V. 155, p. 1753.

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Incorporated Investors—Earnings—

3 Mos. End. June 30—	1942	1941	1940	1939
Income from dividends	$458,906	$458,996	$429,998	$350,608
Interest	173,607	------	------	2,708
Total	$632,513	$458,996	$429,998	$353,316
Management fees	35,173	45,085	46,006	52,904
Taxes	11,612	15,628	28,056	20,798
Transfer agent's fees & expenses	1,605	2,694	2,616	2,898
Miscellaneous	969	696	1,129	81
Net income	$583,153	$394,893	$352,190	$276,635
Undivided earnings	1,092,873	1,038,389	1,065,778	908,048
Total	$1,676,027	$1,433,282	$1,417,968	$1,184,683
*Net amt. for particip. in undiv. earnings	8,557	------	------	------
Cash dividend	------	453,818	441,908	432,510
Undivid. earns. June 30	$1,270	$979,465	$976,059	$752,173

*Included in price of capital shares repurchased or sold.

Balance Sheet, June 30

Assets—	1942	1941
Cash	$2,092,363	$2,621,137
Investments	25,918,656	33,502,860
*Dividends receivable	161,268	103,993
Accounts receivable	127,690	------
Total	$28,299,977	$36,227,990
Liabilities—		
Management fee payable July 1	$35,173	$45,085
Accounts payable	67,712	39,173
Estimated Federal and State taxes	45,200	58,540
Accrued expenses	13,478	16,923
Capital	28,138,414	36,068,268
Total	$28,299,977	$36,227,990

*Includes interest receivable.

Note—The net assets of $28,138,414 in 1942 and $36,068,268 in 1941 are equivalent to $12.14 and $13.84, respectively, for each of the 2,317,228 (2,606,498 in 1941) shares outstanding.—V. 156, p. 163.

Indiana Harbor Belt RR.—Earnings—

Period End. June 30—	1942—Month	—1941	1942—6 Mos.	—1941
Railway oper. revenues	$1,297,437	$1,224,480	$7,847,926	$7,188,168
Railway oper. expenses	875,996	753,594	5,485,599	4,468,787
Net rev. fr. ry. oper.	$421,441	$470,886	$2,362,327	$2,719,381
Railway tax accruals	181,959	206,449	979,603	989,012
Equip. & jt. facil. rents	95,024	124,029	678,729	664,259
Net ry. oper. income	$144,458	$140,408	$703,989	$1,066,110
Other income	4,182	2,936	25,344	17,424
Miscell. deductions	3,274	7,507	18,317	22,975
Total fixed charges	41,725	41,587	251,507	250,655
Net inc. aft. fxd. chgs.	$103,641	$94,250	$459,509	$809,904

—V. 156, p. 163.

Indianapolis Water Co.—Earnings—

12 Mos.End. June 30—	1942	1941
Gross revenues	$3,080,858	$2,906,698
Operating, maintenance and retirement or depreciation	969,205	902,485
All Federal and local taxes	926,158	708,242
Net income	$1,185,496	$1,295,970
Interest charges	504,875	504,468
Other deductions	72,266	71,208
Balance available for dividends	$608,354	$720,294

Balance Sheet, June 30, 1942

Assets—Utility plant, $23,650,404; cash, $1,300,906; notes receivable, $761; accounts receivable, $457,368; materials and supplies, $135,938; other investments, $19,053; prepayments, $2,577; special deposits, $266,368; unamortized debt discount and expense, $858,871; deferred debits, $129,429; total, $26,821,674.

Liabilities—Capital stock (preferred), $1,054,900; capital stock (common), $5,250,000; long-term debt, $14,425,000; customers' deposits, $90,039; other curernt and accrued liabilities, $110,176; matured interest, $252,437; unamortized premium on debt, $30,381; customers' advances for construction, $262,028; revenues billed in advance, $1,484; taxes accrued, $872,996; interest accrued, $14,628; contributions in aid of construction, $87,212; reserves, $2,142,647; surplus, $2,227,744; total, $26,821,674.—V. 155, p. 2458.

Industrial Brownhoist Corp.—Earnings—

6 Mos. End. June 30—	1942	1941	1940
Profit from operations before providing for depreciation, int., etc.	$1,298,737	$736,534	$336,450
Provision for depreciation & amort.	109,247	67,411	79,697
Provision for bond interest	23,100	30,322	96,028
Provision for Federal income taxes	*1,128,000	†324,000	------
Net profit	$138,390	$314,801	$160,726

*Includes Federal and Canadian excess profits taxes and a $119,000 provision for contingencies. †Excess profits taxes and other contingencies.

Note—Provision for Federal income and excess profits taxes is based on an excess profits tax rate of 87½% and a normal and surtax rate of 45%, as proposed by the House Ways and Means Committee, and is subject to changes occasioned by new tax laws. The Canadian tax provision is based on 1941 rates and is also subject to change.—V. 156, p. 163.

Interlake Iron Corp. (& Subs.)—Earnings—

3 Mos. Ended June 30—	1942	1941	1940	1939
Gross sales, less discts., returns and allow.	$8,827,992	$10,002,496	$4,349,296	$3,337,985
Cost of sales	7,181,562	8,212,259	3,920,658	3,231,571
Sell., admin. and gen. expenses	317,326	111,268	110,271	148,709
Profit	$1,329,103	$1,678,969	$318,367	loss$42,295
Int. on invest., etc.	22,533	18,604	18,950	20,481
Miscellaneous income	15,479	11,368	8,281	2,815
Total income	$1,367,115	$1,708,941	$345,598	loss$18,999
Interest and amort. of deb. expenses	49,694	64,559	84,056	91,590
Prov. for depreciation	521,022	539,016	297,549	277,681
Prov. for doubtful accts.	14,560	18,184	5,400	3,869
Loss on coal oper.	------	671	30,782	2,182
Federal inc. tax, est.	‡472,000	288,900	------	------
Provision for est. addit. Federal taxes	------	238,000	------	------
Amort. of investment in Dalton Ore Co.	*62,000	*35,142	75,000	48,253
Net profit	$247,840	$524,469	†$147,190	†$442,574
Dividend paid	------	493,975	------	------

*After deducting $21,000 in 1942 and $39,858 in 1941 interest received on advances. †Loss. ‡Includes excess profits taxes.—V. 155, p. 2458.

International Great Northern RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$1,754,163	$1,195,220	$902,901	$916,168
Net from railway	606,211	292,652	106,122	127,289
Net ry. oper. income	439,002	165,242	902	16,155
From Jan. 1—				
Gross from railway	9,072,079	6,537,230	5,582,916	5,582,148
Net from railway	2,396,755	1,307,526	540,624	592,591
Net ry. oper. income	1,416,525	485,059	*236,681	*287,632

*Deficit.—V. 156, p. 80.

Inland Investors, Inc.—Earnings—

Income Statement for 6 Months Ended June 30, 1942

Income—Dividends	$49,811
Interest	155
Total income	$49,967
Expenses	7,555
Federal and dominion taxes on income	2,665
Net profit	$39,747
Balance at Jan. 1, 1942	$600,207
Total	$639,954
Dividends paid during period	30,000
Balance June 30, 1942	$609,954

Balance Sheet, June 30, 1942

Assets—Cash, $99,817; marketable securities (market value at quoted prices on June 30, 1942—$1,473,359), $1,494,202; dividends receivable, $12,360; due from U. S. Government, $6,818; total, $1,613,197.

Liabilities—Accrued taxes (est.), $3,243; capital stock (100,000 no par shares) common capital, $1,000,000; surplus, $609,954; total, $1,613,197.—V. 155, p. 1311.

International Industries, Inc.—Group Insurance—

An extension of the group program of this corporation, manufacturer of camera lenses and photo supplies, of Ann Arbor, Mich., has provided the employees at its new plant with life insurance, together with sickness and accident, hospitalization, and surgical operation benefits, Robert Howse, President, announced.

The group plan is being underwritten by the Metropolitan Life Insurance Co. on a cooperative basis whereby the employees contribute fixed amounts and the employer bears the balance of the entire net cost.

As now set up, all employees have life insurance ranging from $500 to $2,500. In the event of sickness or non-occupational injury, benefits of from $7 to $40 per week will be paid while up to $150 is available as surgical operation benefits. Employees are eligible for hospitalization benefits of from $4 to $6 a day, and their dependents are protected to the extent of $3 a day.

Employees also receive visiting nurse care and pamphlets on health conservation and disease prevention.—V. 155, p. 2279.

International Salt Co.—Earnings—

6 Mos. End. June 30—	1942	1941	1940	1939
*Net earnings	$245,202	$407,832	$326,195	$116,254
†Earnings per share	$1.02	$1.70	$1.36	$0.48

*After all expenses, interest, depletion, depreciation and estimated Federal taxes and including in 1942 and 1941 additional provision for taxes due to anticipated tax increase. †On 240,000 shares capital stock. —V. 155, p. 2095.

Jersey Insurance Co. of New York—Smaller Dividend

The directors have declared a semi-annual dividend of 75 cents per share on the common stock, par $20, payable Aug. 15 to holders of record Aug. 3. Previously, the company made regular semi-annual distributions of $1 per share.

Jones & Laughlin Steel Corp. (& Subs.)—Earnings—

Period End. June 30—	1942—3 Mos.	—1941	1942—6 Mos.	—1941
Total earns. after all exps. incident to oper.	$15,159,899	$12,378,559	$27,188,635	$23,741,858
Deprec. and depletion	2,297,396	2,268,464	4,401,618	4,410,339
Amort. of prepaid mining royal., stripp. & war emerg. facilities	2,120,531	1,717,398	2,310,793	1,717,398
Furnace relining, rebuilding, etc.	1,611,567	1,676,734	3,125,515	3,258,547
Interest charges	311,653	316,503	620,239	842,997
Est. prov. for Fed. inc. and exc. profits taxes	*6,380,000	2,461,740	*11,800,000	5,414,350
Profit	$2,438,752	$3,937,720	$4,930,470	$8,098,227
Earnings per common	$1.42	$2.62	$2.88	$5.41

*Provision has been made in anticipation of increase in Federal income and excess profits taxes under the proposed Revenue Act of 1942. —V. 156, p. 343.

Joy Manufacturing Co.—Earnings—

(And Its Wholly-Owned Subsidiary, Joy Service Co.)

Nine Months Ended June 30—	1942	1941
Sales, less returns, allowances and discounts	$7,497,048	$4,691,144
Cost of sales	5,106,583	2,995,318
Selling, administrative and general expenses	712,882	495,570
Operating income	$1,677,583	$1,200,255
Other income	116,050	69,248
Total profits and income	$1,793,633	$1,269,503
Interest paid, etc.	37,752	25,007
Federal and State income taxes	383,142	341,000
Federal excess profits tax	671,400	182,000
Net income	$701,339	$721,496
Earnings per share	$1.83	$1.88

Consolidated Balance Sheet

Assets—	June 30,'42	May 31,'41
Cash	$628,725	$215,984
Due on defense contracts	108,338	------
Notes and accounts receivable (net)	2,361,291	1,744,962
Inventories	3,559,564	2,415,934
Instalment notes and contracts receivable	61,980	55,513
Sundry receivables	41,869	3,547
Property, plant and equipment, at cost (net)	828,788	589,685
Patents and patent applications (net)	81,158	6,960
Prepaid expenses and deferred charges	175,469	26,946
Total	$7,847,183	$5,059,533
Liabilities—		
Notes payable to banks (current)	$300,000	$255,674
Advance payments on defense contracts	669,316	------
Customers' credit balances	------	8,964
Accounts payable	268,681	338,822
Dividend payable	------	115,230
Accrued liabilities	1,408,976	587,677
Unearned interest on notes rec. discounted	791	1,307
Provision for adjustments due to engrg. changes	12,094	42,235
Notes payable to banks	1,300,000	406,629
Capital—Common stock ($1 par)	384,100	384,100
Paid-in surplus	1,832,466	1,820,475
Earned surplus	1,670,761	1,098,419
Total	$7,847,183	$5,059,533

—V. 155, p. 2280.

Kansas Oklahoma & Gulf Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$264,942	$203,039	$177,441	$235,228
Net from railway	144,710	115,817	95,236	126,369
Net ry. oper. income	48,767	72,025	60,343	84,342
From Jan. 1—				
Gross from railway	1,349,381	1,200,025	1,114,304	1,334,319
Net from railway	676,127	678,263	610,174	684,805
Net ry. oper. income	300,090	432,115	398,870	449,833

—V. 156, p. 80.

Kellett Autogiro Corp.—Sales Up—

Six Months Ended June 30—	1942	1941
Sales	$2,190,818	$633,185

—V. 155, p. 1679.

Kansas City Power & Light Co.—Earnings—

Period Ended June 30—	1942—Month	—1941	1942—12 Mos.	—1941
Total oper. revenues	$1,540,335	$1,498,658	$19,004,844	$17,689,191
Operation	566,873	546,725	6,946,277	6,233,783
Maintenance	76,613	63,695	899,047	768,707
Depreciation	181,559	183,729	2,199,790	2,191,165
State, local and miscellaneous Fed. taxes	140,353	144,201	1,715,990	1,675,959
Fed. and State income taxes	131,855	129,503	1,632,268	1,451,765
Fed. excess profits taxes	59,242	35,104	554,107	217,662
*Addit. Fed. inc. taxes	41,834	------	259,067	------
Net oper. income	$342,004	$395,701	$4,798,298	$5,150,150
Other income, net	Dr1,917	7,646	Dr42,840	23,761
Gross income	$340,087	$403,346	$4,755,457	$5,173,911
Int. on long-term debt	118,750	118,750	1,425,000	1,425,000
Amort. of debt disct., exps. & redempt. premiums on ref. issues	18,051	18,051	216,609	216,609
Amort. of net premium on outstg. bond iss.	Cr9,511	Cr9,511	Cr114,130	Cr114,130
Gen. interest, net	2,406	1,821	12,143	25,491
Miscell. deductions	5,828	5,408	65,918	68,336
Net income	$204,564	$268,828	$3,149,918	$3,552,605

*Accrued in anticipation of increase in tax rates.—V. 155, p. 2458.

Kentucky-Tennessee Light & Power Co.—Withdrawal Approved—

The SEC has permitted the company to withdraw its application proposing the sale of its properties in Frankfort, Ky., to John Kirtley and Louis Cox of Kentucky. No reason was given for the action other than the expiration April 13 of an agreement between the company and the prospective buyers.—V. 155, p. 2280.

Key Company—10-Cent Dividend—

A dividend of 10 cents per share has been declared on the common stock, no par value, payable Aug. 15 to holders of record Aug. 1. A similar distribution was made on April 10, last, the first payable since July 26, 1937, when 25 cents was paid.—V. 155, p. 1312.

Kingston Products Corp. (& Subs.)—Earnings—

6 Mos. End. June 30—	1942	1941
Net sales	$3,397,733	$2,220,878
Cost of goods sold	2,558,677	1,917,053
Selling, administrative and general expenses	170,752	166,702
Operating profit	$668,303	$137,124
Other income	1,778	2,393
Operating profit plus other income	670,081	139,517
Other deductions	------	2,408
Provision for Federal income taxes (estimated)	502,563	37,558
Net profit	$167,518	$99,551
Earnings per common share	$0.14	$0.08

Consolidated Balance Sheet, June 30, 1942

Assets—Cash, $528,273; U. S. Government bonds, $15,000; notes and accounts receivable (net), $632,739; inventories, $1,117,149; other assets, $30,825; *property, plant and equipment, $849,141; patents (cost, less amortization), $276,414; deferred charges, $24,821; total, $3,474,362.

Liabilities—Accounts payable, $259,937; accrued taxes and insurance, $54,588; Federal taxes on income (estimated), $606,162; 7% cumulative preferred stock ($100 par), $350,000; common stock ($1 par), $1,081,300; capital surplus, $795,991; earned surplus, $326,383; total, $3,474,362.

*After reserve for depreciation of $678,035.—V. 155, p. 2008.

Keystone Steel & Wire Co.—Earnings—

Years Ended June 30—	*1942	1941	1940	1939
Net profit after deprec., Federal inc. taxes and all other charges	†$1,796,032	$1,618,375	$1,418,221	$897,299
Shs. of com. outstdg.	757,632	757,632	757,632	757,632
Earnings per share	$2.37	$2.13	$1.87	$1.18

*Preliminary. †Also after excess profits taxes.—V. 155, p. 2008.

(G. R.) Kinney Co., Inc. (& Subs.)—Earnings—

Six Months Ended June 30—	1942	1941
Net sales	$12,453,042	$8,876,184
Cost of sales and operating expenses	11,490,903	8,394,316
Net profit	$962,139	$481,868
Interest charges	25,049	20,928
Miscellaneous charges (net)	35,616	13,348
Depreciation and amortization	136,147	145,261
*Prov. for Federal excess profits, surtax and normal taxes	460,000	95,000
Net income	$305,327	$207,331
Earnings per common share	$0.67	$0.19

*For the six months ended June 30, 1942, Federal income taxes have been computed on such information as is available on the rates proposed in the 1942 tax bill now pending.

Preliminary Consolidated Balance Sheet June 30

Assets—	1942	1941
Cash	$882,786	$342,754
Accounts receivable less reserve	441,221	164,610
Merchandise	5,484,779	4,769,972
Prepaid expenses	260,900	153,298
*Cash surrender value, life insurance	269,903	244,744
Managers' security deposit (contra)	31,702	31,759
Fixed assets, less depreciation and amortization	1,438,412	1,398,804
Lasts, patents, dies, trademarks and goodwill	3	3
Total	$8,809,706	$7,105,944
Liabilities—		
Notes payable—banks	$650,000	$875,000
Accounts payable—trade	915,366	891,259
Accrued and miscellaneous liabilities	501,043	334,547
*3½% serial debentures mat. January, 1943	40,000	------
Real estate mortgage installment	------	10,693
Federal taxes on income	694,000	148,818
Managers' security deposits (contra)	31,702	31,759
Real estate mortgages	------	119,131
Notes payable—bank—long-term	------	512,500
*3½% serial debentures, 1943-1952	1,310,000	------
Reserves for contingencies	225,000	------
$5 prior preferred stock	†3,224,250	3,207,700
$8 preferred stock	‡98,400	111,500
Common stock ($1 par)	201,901	201,649
Capital surplus	93,716	98,162
*Earned surplus	824,328	563,226
Total	$8,809,706	$7,105,944

*Life insurance policies are pledged as collateral to the 3½% serial debentures of 1942. Surplus at Dec. 31, 1941, restricted as to the payment of dividends under terms of indenture.

†Cumulative dividends undeclared at 6-30-42, $5 per share.

‡Cumulative dividends unpaid, $89⅔ per share on 1,968 shares, at June 30, 1942.—V. 156, p. 343.

Koppers Co.—Redemption of Bonds—

A total of $798,000 first mortgage and collateral trust bonds, 3½% series, due March 1, 1961, have been called for redemption as of Sept. 1, 1942, at 102 and interest. Payment will be made at the Bankers Trust Co., corporate trustee, 16 Wall Street, N. Y. City, or at the option of the holder at the Union Trust Co. of Pittsburgh, Union Trust Building, Pittsburgh, Pa.—V. 155, p. 2368.

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K-W Battery Co., Inc.—Extra Dividend—

The directors have declared an extra dividend of 25 cents per share in addition to the regular quarterly dividend of five cents per share on the common stock, both payable Aug. 15 to holders of record Aug. 6. Extras of 25 cents each were also paid on Nov. 15 and Dec. 26, last year.—V. 154, p. 1004.

Lake of the Woods Milling Co., Ltd.—Common Div.—

The directors have declared a dividend of 30 cents per share on the common stock, payable Sept. 1 to holders of record Aug. 15. A like amount was disbursed on March 2 and June 1, last. Payments during 1941 were as follows: June 2, 50 cents; Oct. 1, 20 cents; and Dec. 1, 30 cents.—V. 155, p. 826.

Lamaque Gold Mines, Ltd.—Extra Dividend—

The directors have declared an extra dividend of 15 cents per share in addition to an interim dividend of 10 cents per share on the common stock, no par value, both payable Oct. 1 to holders of record Sept. 10. An extra dividend of five cents per share was paid on Feb. 2 and June 1, last, in addition to interim dividends of 10 cents each. In addition to regular quarterly dividends of 10 cents per share paid on Jan. 1, April 1, July 1 and Oct. 1, 1941, the company on July 1, 1941, made an extra disbursement of 15 cents per share.—V. 155, p. 2368.

Lambert Co. (& Subs.)—Earnings—

Period Ended June 30—	1942—3 Mos.—1941		1942—6 Mos.—1941	
Net profit before Fed. inc. taxes, est.	$562,440	$277,423	$1,323,855	$1,001,796
Net profit after income taxes	*257,223	†179,634	*707,634	†683,646
‡Earnings per share	$0.35	$0.24	$0.95	$0.91

*After the sum of $125,000 for three months and $200,000 for the six months for prospective additional Federal income taxes. †Revised after adjustment for additional income taxes enacted later in the year 1941. ‡On 346,371 shares of capital stock outstanding.—V. 155, p. 1838.

LaSalle Wines & Champagne, Inc.—5-Cent Dividend—

A dividend of 5 cents per share has been declared on the common stock, par $2, payable Aug. 20 to holders of record Aug. 10. This compares with 15 cents per share paid on May 20, last, and 5 cents previously each quarter.—V. 155, p. 1838.

Lehigh & New England RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$568,396	$541,525	$393,908	$344,660
Net from railway	236,069	276,384	155,602	111,803
Net ry. operat. income	143,699	190,879	107,877	87,258
From Jan. 1—				
Gross from railway	2,853,460	2,366,588	2,109,066	2,015,064
Net from railway	1,012,837	951,664	723,960	703,944
Net ry. operat. income	622,235	690,181	550,830	561,152

—V. 156, p. 80.

Lehigh Valley RR.—Earnings—

Period End. June 30—	1942—Month—1941		1942—6 Mos.—1941	
Oper. revenues	$6,701,916	$5,036,709	$34,214,835	$26,610,846
Oper. expenses	4,145,568	3,149,587	23,615,676	17,595,177
Net ry. oper. income	1,046,988	1,162,260	4,626,638	5,414,552
Net income	494,793	583,025	1,283,541	1,826,165

—V. 156, p. 163.

Lexington Water Power Co.—Earnings—

12 Months Ended June 30—	1942	1941
Operating revenues, electric	$1,995,938	$1,893,739
Operating expenses	94,447	82,958
Electric. purchased from an assoc. co. for resale	561,369	544,310
Maintenance	17,318	25,139
Provision for depreciation	177,875	188,000
*Federal income taxes	8,000	------
Other taxes	286,073	259,949
Operating income	$850,856	$793,383
Other income	394	2
Gross income	$851,250	$793,385
Interest on long-term debt	693,322	711,168
Amortization of debt discount and expense	28,624	33,736
Taxes assumed on interest	7,195	8,017
Interest on debt to associated companies	31,969	31,969
Other interest charges	4,067	1,872
Net income	$86,073	$6,623

*Provision for Federal income tax in this statement for the calendar year 1942 is based on an estimated rate of 40%.—V. 156, p. 163.

Libbey-Owens-Ford Glass Co.—Earnings—

6 Mos. End. June 30—	1942	1941
Manufacturing profit after deducting materials used, labor and manufacturing expense	$2,751,665	$12,303,621
Depreciation	782,488	759,768
Net manufacturing profit	$1,969,177	$11,543,853
Other income	*559,721	607,389
Total manufacturing profit and other income	$2,528,898	$12,151,242
Administrative and general selling, advertising, research, development and patent expense	1,418,932	2,006,995
Estimated Federal taxes on income	355,000	4,767,000
Net profit	$754,966	$5,377,247
Earnings per share	$0.30	$2.14

*Includes non-recurring income of $204,681, representing recovery from an affiliated company of a debt previously written off, only a portion of which is subject to the Federal income tax.

Note—The income tax provision for the 1942 period is based on the action of the House of Representatives just previous to the time this report was prepared.—V. 156, p. 343.

Lincoln Building Corp.—Earnings—

6 Months Ended June 30—	1942	1941
Income: Rental income after rebates, allow., etc.	$880,381	$835,002
Conces. inc. & miscell. inc., incl. int. earned	66,739	60,371
Total	$947,120	$895,372
Oper. & admin. exps. incl. prov. for doubt. accts.	265,300	267,223
New York City real estate taxes	222,370	236,537
Interest on first mortgage loan	103,039	87,929
*Net income	$356,411	$303,685
Depreciation of fixed assets	70,354	70,550
Interest on 5½% cumulative income bonds	160,834	197,495
†Adjustment	202,487	28,196
Amortization of first mortgage loan expense	2,396	1,963
Profit before amortization of discount on bonds issued upon reorganization	loss $79,660	$5,481

*For calculation of interest required to be paid Aug. 1. †Upon surrender and retirement of corporation's income bonds after deduction of discount on bonds applicable thereto.

Balance Sheet As At June 30, 1942

Assets—Cash and bank balances, $739,920; U. S. Gov. securities (market value $161,750) at cost, $160,000; other marketable securities (market value $47,000) at cost, $47,512; notes and accounts receivable (less reserve), $19,066; fixed assets, $11,869,053; prepaid expenses and deferred charges, $154,136; total, $12,989,687.

Liabilities—Interest required to be paid Aug. 1, 1942, $113,140; interest accrued—first mortgage loan, $34,213; amortization of first mortgage loan payable within one year, $112,221; accounts payable and accruals, $49,218; fixed liabilities, $13,800,698; deferred liabilities and credits, $256,552; capital stock ($1 par), $152,135; deficit before amortization of discount on bonds, $1,528,491; total, $12,989,687.—V. 155, p. 401.

Lincoln Service Corp. (& Subs.)—Earnings—

6 Months Ended June 30—	1942	1941
Interest on installment notes receivable	$352,420	$293,363
Other income (incl. mgt. fees and profit realiz. from liquidation of another company)	9,009	918
Total income	$361,430	$294,282
Operat. expenses (incl. prov. for current year's income tax, estimated)	244,564	182,809
Net income	$116,865	$111,472
Earned surplus, Jan. 1	116,245	115,651
Refunds of taxes and discount on treasury stock	2,193	------
Total	$235,305	$227,124
7% prior preferred stock dividends	17,093	17,110
6% participating preferred stock dividends	22,446	22,387
Common stock dividends	15,000	15,000
Other deductions	3,802	48,589
Earned surplus, June 30	$176,964	$124,039
Earnings per share on common stock	$2.45	$2.33

Consolidated Balance Sheet, June 30, 1942

Assets—Cash on hand and demand deposits, $211,442; installment notes receivable (less reserve for doubtful notes of $76,252), $2,056,212; due on subscription contracts, $375; cash surrender value of life insurance policy, $5,915; furniture and fixtures, at cost (less reserve for depreciation of $15,515), $28,728; leasehold improvements (unamortized portion), $314; goodwill, $57,627; deferred charges, $135,364; total, $2,495,977.

Liabilities—Notes payable (unsecured), $940,000; accounts payable, $4,643; accrued taxes, $2,328; accrued Federal income tax payable 1941, $36,685; reserve for 1942 Federal income tax (est.), $43,824; dealers reserve, $1,278; accrued interest on notes payable, $805; minority interest in capital stock of subsidiary, $5,899; 7% cumulative prior preferred stock ($50 par), $486,850; 6% cumulative participating preferred stock ($25 par), $736,200; subscription, shares unissued, $2,000; common stock ($1 par), $30,000; earned surplus, $176,964; paid-in surplus, $28,505; total, $2,495,977.—V. 155, p. 2008.

Lockwood Co., Waterville, Me.—$1 Dividend—

The directors have declared a dividend of $1 per share on the capital stock, payable Aug. 10 to holders of record July 22.—V. 145, p. 2552.

Loew's Inc.—Earnings—

40 Weeks Ended—	June 4, '42	June 5, '41	June 6, '40
Co.'s share oper. profit after subs. preferred dividends	$18,186,456	$15,210,462	$15,594,078
Reserve for contingencies	4,600,000	3,100,000	3,100,000
Reserve for depreciation	2,439,055	2,628,270	2,742,378
Reserve for Federal taxes	3,901,590	2,275,726	1,755,306
*Co.'s share net profit after taxes	$7,245,811	$7,206,466	$7,996,394
*Earns per share on common stock	$4.08	$3.92	$4.39

*Subject to reserve on account of such foreign funds as may be restricted, and to year-end audit.—V. 155, p. 2281.

Lone Star Cement Corp. (& Subs.)—Earnings—

Period Ended June 30—	1942—3 Mos.—1941		1942—6 Mos.—1941	
Sales	$8,695,989	$7,463,049	$16,050,115	$13,688,088
Cost of sales	4,696,491	4,033,374	8,695,039	7,463,242
Sell. and admin. exps.	749,864	718,521	1,470,850	1,376,630
Operating profit	$3,249,634	$2,711,154	$5,884,227	$4,848,216
Miscellaneous income	82,204	105,146	189,810	191,965
Total income	$3,331,838	$2,816,301	$6,074,037	$5,040,181
Provision for taxes	1,720,179	891,871	2,847,125	1,448,755
Prov. for deprec. and depletion	606,791	642,839	1,217,544	1,308,197
Misc. chgs. (incl. prov. for doubtful accts. & contingencies)	331,735	202,574	627,867	349,217
Net profit	$673,133	$1,079,016	$1,381,501	$1,934,012
Shares outstanding at end of period	948,597	948,597	948,597	948,597
Net profit per share	$0.71	$1.14	$1.46	$2.04

Notes—(1) The results of the foreign subsidiary companies included above are figured at the average exchange rates, except as to the provision for depreciation and depletion which is based on the dollar value of fixed assets at the time of acquisition.

(2) Provision for taxes for the first six months of 1942 includes $2,430,000 for Federal income and excess profits taxes based on existing rates and anticipated increases. This compares with $1,123,306 for the similar period of 1941.—V. 155, p. 1754.

Long Island RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$3,027,442	$2,445,805	$2,336,670	$2,399,190
Net from railway	863,219	822,803	774,121	796,195
Net ry. operat. income	222,754	208,635	247,052	183,924
From Jan. 1—				
Gross from railway	15,522,957	12,603,446	11,598,394	11,949,864
Net from railway	3,560,626	3,251,301	2,281,114	2,343,571
Net ry. operat. income	564,338	453,157	*108,778	*304,188

*Deficit.—V. 156, p. 81.

Louisiana Power & Light Co.—Earnings—

Period Ended June 30—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$856,859	$853,519	$10,563,783	$8,750,873
Operating expenses	456,462	482,202	5,734,294	4,554,608
*Federal taxes	125,900	75,751	1,222,507	688,500
Other taxes	59,172	60,296	693,283	678,114
Property retire. reserve appropriations	78,000	70,219	954,568	823,433
Net oper. revenues	$137,325	$165,051	$1,959,131	$2,006,218
Other income, net	793	1,343	11,750	12,421
Gross income	$138,118	$166,394	$1,970,881	$2,018,639
Interest on mtge. bonds	72,917	72,919	875,024	875,122
Other int. and deducts.	6,863	7,173	83,005	81,114
Int. chgd. to construc.	*Cr*36	*Cr*33	*Cr*2,075	*Cr*1,143
Net income	$58,374	$86,335	$1,014,927	$1,063,546
Dividends applicable to preferred stock			356,532	356,532
Balance			$658,395	$707,014

*Includes provisions for Federal taxes of $35,586 for the current month and $201,409 for the 12 months ended June 30, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 156, p. 255.

Louisville & Nashville RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$14,533,316	$10,268,084	$7,790,288	$7,040,664
Net from railway	6,295,715	3,859,419	2,028,306	1,951,388
Net ry. oper. income	1,662,324	2,444,359	1,386,280	1,355,964
From Jan. 1—				
Gross from railway	75,729,999	55,085,705	47,542,633	40,384,613
Net from railway	28,712,420	18,233,443	11,756,352	9,587,304
Net ry. oper. income	10,025,684	11,491,037	7,777,681	5,769,831

Branch to be Scrapped—

A press dispatch from Louisville, Ky., July 27 states:

James B. Hill, President, has announced that the Federal Government requisitioned all steel rails and bridges in the L. & N. line between Winchester, Clark County, and Maloney, Lee County, Ky., a distance of 53 miles.

L. J. Gilmore, assistant engineer of the salvage division of the War Production Board, gave the company a receipt for the property but the price to be paid for the materials was not announced.

"Representatives of the Government are insisting that the property be dismantled at the earliest possible date," Mr. Hill said. He added that this was the first case of its kind in Kentucky. The line was used for local traffic only and the railroad last April asked the ICC for permission to abandon the service.—V. 156, p. 344.

Louisiana Ice & Electric Co., Inc. (& Subs.)—Earnings

Period End. June 30—	1942—3 Mos.—1941		12 Mos., '42
Total operating revenue	$589,233	$207,457	$1,719,207
Power purchased	22,984	16,207	83,478
Operation	368,643	78,627	1,040,669
Maintenance	59,302	17,952	174,854
Taxes (excluding Federal and State income taxes)	21,851	20,166	91,303
Income from operation	$115,958	$74,505	$328,903
Non-operating income (net)	1,953	23,455	7,933
Gross income	$117,911	$97,960	$336,836
Provision for renewals, replacements and retirements	23,750	25,000	92,500
Balance before income deductions	$94,161	$72,960	$244,336
Interest:			
Long-term debt	5,938	6,175	24,463
Unfunded debt	1,275	579	4,831
Taxes assumed on interest	------	28	33
Amortization of debt expense	375	754	1,496
Net income	$86,573	$65,424	$213,514
Provision for Federal and State income taxes	27,067	16,000	37,650
Balance to surplus	$59,507	$49,424	$175,865

Balance Sheet, June 30, 1942

Assets—Plant, property and equipment (including intangibles), $2,529,588; investments and other assets, $5,244; cash, $131,794; notes receivable, $1,500; accounts receivable, $256,794; interest receivable, $277; material and supplies, $41,449; prepayments, $31,043; deferred debits, $21,761; total, $3,019,451.

Liabilities—Long-term debt, $685,000; 2½% serial note, due April 1, 1943, $38,000; accounts payable, $89,121; customers' deposits (refundable), $45,782; accrude liabilities, $114,947; customers' advances for construction, $851; unearned interest and service charges, $2,826; reserves, $722,859; common stock, 69,071 ($1 par) shares, $69,071; earned surplus, $155,449; capital surplus, $1,096,545; total, $3,019,451.—V. 155, p. 1754.

Lowell Gas Light Co.—Earnings—

12 Months Ended June 30—	1942	1941
Operating revenues	$810,288	$764,921
Operations (including net loss from merchandise and jobbing operations)	404,168	370,895
Maintenance	66,186	59,514
Taxes (including income taxes)	152,720	154,191
Provision for retirements and replacements	47,304	46,635
Net operating revenues	$139,910	$133,686
Non-operating income	367	470
Gross income	$140,277	$134,156
Interest on long-term debt	42,750	42,750
Interest on bank loans	2,247	1,054
Interest on consumers' deposits	1,754	1,671
Other interest	87	984
Other amortization of debt discount	514	600
Net income	$92,924	$87,096

Balance Sheet, June 30, 1942

Assets—Property, plant and equipment (including intangibles), $3,664,728; investment in capital stock of affiliated company, $2,440; long-term appliance contracts, $17,535; cash in banks and on hand, $12,039; accounts receivable (less reserve for uncollectible accounts, $27,275), $36,431; merchandise, materials and supplies, $239,370; insurance and special interest deposits, $2,192; prepaid expenses, $5,954; unamortized debt discount and expense, $10,138; maintenance work in progress, $60,257; other deferred charges, $24,311; total, $4,075,397.

Liabilities—Long-term debt, $950,000; notes payable (bank), $65,000; accounts payable, $80,779; balance due on authorized instalments on serial obligations assumed, $16,302; accrued interest on long-term debt, $14,250; accrued interest on other debt, $1,063; accrued taxes (local, State and Federal), $93,646; other current and accrued liabilities, $4,993; consumers' meter and extension deposits, $50,859; reserves, $811,120; contributions in aid of construction, $1,451; capital stock, 60,962 ($25 par) shares, $1,524,050; earned surplus, $461,884; total, $4,075,397.—V. 154, p. 1004.

Lynch Corp. (& Subs.)—Earnings—

6 Months Ended June 30—	1942	1941
Earnings before Federal taxes	$469,618	$408,280
Federal income and excess profits taxes	294,585	126,568
Net profit	$175,033	$281,712
Earnings per share	$1.16	$1.87

—V. 155, p. 2281.

McKenzie Red Lake Gold Mines Ltd.—Production, Etc.

Quarterly Report, April, May, June, 1942

A daily average of 231.9 tons was milled during the period.

Total ore hoisted	25,568 tons
Tons low-grade material sorted	4,464 tons
Dry tons milled	21,104 tons
Average grade of ore milled	.266 oz.
Percentage of extraction	96.8%
Value in Canadian funds of bullion produced and marketed	$209,494

Total production for the six months ending June 30, 1942, amounts to $482,065.24.—V. 155, p. 1839.

Mengel Co.—Earnings—

3 Mos. End. June 30—	1942	1941	1940	1939
Net sales	$5,165,347	$4,269,650	$2,209,131	$1,934,012
Cost of sales and exps.	4,324,221	3,708,774	2,059,083	1,871,018
Operating profit	$841,126	$560,876	$150,048	$62,994
Depreciation	100,728	86,539	82,115	87,022
Depletion	77,802	61,253	26,042	24,609
Interest charges	27,330	29,254	30,296	35,301
Other income (net)	*Cr*10,927	*Cr*33,733	*Cr*10,556	*Cr*3,497
Prov. for income tax	*484,600	127,000	4,430	------
Special prov. for expected higher Federal taxes		100,000	------	------
Net profit	$161,593	$190,563	$17,721	†$80,441

*Includes provision for excess profits tax. †Loss.

	Bookings	Unfilled Orders End of Quarter
2nd quarter, 1942	$8,694,000	$8,162,000
1st quarter, 1942	5,834,000	5,565,000
2nd quarter, 1941	4,795,000	4,610,000

—V. 156, p. 344.

Merchants Fire Assurance Corp. of N. Y.—Extra Div.

The directors have declared an extra dividend of 25 cents per share in addition to the regular semi-annual dividend of 75 cents per share on the common stock, payable Aug. 4 to holders of record July 27. Like amounts were paid on Feb. 3, last; on Feb. 3 and Aug. 4, 1941, and on Feb. 2 and Aug. 2, 1940.—V. 155, p. 603.

Merchants Refrigerating Co.—Accumulated Dividend

The directors recently declared a dividend of $2 per share on account of accumulations on the 7% cumulative preferred stock, payable Aug. 1 to holders of record July 24. A similar distribution was made on May 1, last. Payments in 1941 were as follows: Aug. 1, 50 cents; Sept. 8, $1; Nov. 1, $2, and Dec. 16, $3.50.—V. 154, p. 798.

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Merritt-Chapman & Scott Corp.—Accrued Div.—

A dividend of $1.62½ per share has been declared on the 6½% cumulative preferred "A" stock, on account of accumulations, payable Sept. 1 to holders of record Aug. 15. A similar distribution was made on June 1, last, as compared with $2.50 per share on March 2, 1942. Disbursements during 1941 were as follows: June 2, $5; Sept. 2, $2.50; and Dec. 1, $5.50. Arrears on June 2, last, amounted to $25.12½ per share.—V. 155, p. 2185.

Michigan Chemical Corp., St. Louis, Mich.—Debentures Called—

All of the outstanding 10-year 5½% convertible debentures due Oct. 1, 1949, have been called for redemption as of Oct. 2, 1942, at 102 and interest. Payment will be made at the National Bank of Detroit, trustee, Detroit, Mich.

The holder of any debenture at any time on or before Oct. 2, 1942, but not thereafter, shall have the right and privilege to convert the same into fully paid and non-assessable common stock according to the terms of the indenture.—V. 155, p. 363.

Michigan Gas & Electric Co.—Annual Report—

Income Statement for Calendar Years

	1941	1940
Operating revenues	$1,569,329	$1,504,175
Power and gas purchased	287,127	265,540
Other operations	447,203	443,151
Maintenance	80,090	58,065
Depreciation	178,120	175,789
Taxes, other than income	115,320	108,737
Income taxes	68,677	53,058
Net operating income	$392,792	$399,834
Other income (net)	3,652	2,815
Gross income	$396,445	$402,650
Interest on long-term debt	230,308	230,308
Amortization of debt discount and expense	18,187	18,187
Amortization of prior lien stock selling commissions and expense	3,098	2,323
General interest	2,159	2,474
Other income deductions	3,403	3,313
Net income	$139,289	$146,045
Divs. on 7% prior lien stock, $7 per share	66,360	------
Divs. on $6 prior lien stock, $6 per share	29,268	95,628

Balance Sheet, Dec. 31

Assets—	1941	1940
Utility plant	$8,321,929	$8,231,490
Investments	44,390	44,440
Cash	370,589	338,893
Special deposits	16,729	15,842
Receivables, net	247,418	259,707
Materials and supplies	207,080	165,753
Prepayments	12,318	12,716
Deferred charges	133,567	150,979
Commissions, etc., expenses	------	3,098
Total	$9,354,020	$9,222,918
Liabilities—		
Common stock ($100 par)	$1,743,500	$1,743,500
7% cumulative prior lien stock	948,000	948,000
$6 series cumulative prior lien stock	439,020	439,020
6% cumulative preferred stock	373,300	373,300
6% cumulative preferred stock	80,400	80,400
Long-term debt	4,261,000	4,261,000
Accounts payable	106,539	80,517
Customers' deposits	56,089	50,467
Accrued taxes	121,673	110,907
Accrued interest	67,750	65,797
Other liabilities	9,075	11,683
Customers' advances for construction	6,392	5,844
Other deferred liabilities	3,824	------
Reserves	874,406	833,186
Contributions in aid of construction	20,340	20,247
Earned surplus	242,710	199,049
Total	$9,354,020	$9,222,918

—V. 155, p. 2459.

Midland United Co.—Agency Proceedings Ended—

The SEC on July 27 dismissed proceedings it had instituted against Midland United Co., Public Service Co. of Indiana, Central Indiana Power Co., Inc., and Northern Indiana Power Co. under the "death sentence" clauses of the Public Utility Holding Company Act.

These companies having now filed with the Commission a plan of reorganization, consolidation and recapitalization, which among other things, resulted in the creation of Public Service Co., of Indiana, Inc., and the dissolution of all of said companies except Midland United Co., such filings as amended having been approved by the Commission, it now appears that the problems raised by said proceedings have been satisfied," the Commission's order of dismissal said.—V. 156, p. 164.

Midland Utilities Co.—Withdraws Application—

The SEC has granted the request of Clarence A. Southerland and J. Samuel Hartt, successor trustees of Midland Utilities Co., to withdraw an application filed last September in connection with the proposed acquisition of certain securities of Gary Railways Co., Gary & Southern Traction Co., and Farina's Bus Line & Transportation Co.—V. 156, p. 344.

Midland Valley RR.—Interest Payment—

The company announces that for the year ended June 30, 1942, it has earned and will pay on Sept. 1, next, 5% on its series A adjustment bonds and 5% on the series B adjustment bonds.

On Sept. 1, 1941, interest at the rate of 5% was paid on the series A bonds and 2% on the series B bonds.—V. 156, p. 81.

Milwaukee Electric Railway & Transport Co.—Asks SEC Permission to Reduce Capital—

The company and Wisconsin Electric Power Co., both part of the North American Co. System, have filed application with the SEC under which Milwaukee Electric seeks permission to redeem on Sept. 1, 1942, at par plus accrued interest, $250,000 of first mortgage 4% bonds and purchase at par for retirement an additional 5,000 shares of the common stock held by Wisconsin Electric. All of Milwaukee Electric's bonds are held by Wisconsin.—V. 156, p. 344.

Minneapolis-Honeywell Regulator Co.—Earnings—

(And domestic and Canadian subsidiaries)

Period Ended June 30—	1942—3 Mos.—1941		1942—6 Mos.—1941	
Net profit from oper.	$4,141,534	$1,505,190	$6,119,071	$2,317,404
Interest earned	1,428	714	2,193	883
Miscellaneous income	30,882	18,793	36,619	25,331
Gross income	$4,173,843	$1,524,698	$6,157,883	$2,343,618
Prov. for est. income & capital stock taxes	426,865	479,822	806,822	724,191
Prov. for est. Fed. exc. profits taxes	3,307,129	476,079	4,226,470	476,079
Other deductions	3,822	18,643	18,632	39,070
Net inc. for period	$436,028	$550,153	$1,105,959	$1,104,278
*Earnings per share	$0.61	$0.83	$1.62	$1.67

*On 621,900 no par common shares.

Note—The provision for Federal income and excess profits taxes for the six months ended June 30, 1942, has been adjusted in the second quarter of 1942 to give effect to the 45% normal and surtax, and 90% excess profits tax rates incorporated in the proposed tax bill as passed by the House of Representatives. The estimated tax provision is based upon the application of these rates to the earnings for the six-month period, upon the basis of estimated earnings for the full year 1942. The provision for excess profits taxes for the six months ended June 30, 1941, was made in the second quarter of 1941. In the case of the Canadian subsidiary, the tax provision for all periods shown was based upon the Canadian War Tax Act and the Excess Profits Tax Act.—V. 155, p. 1840.

Minneapolis & St. Louis RR. — $2,010,000 Bid for Properties—Reorganization Plan Close to Final Phase—

Reorganization of the road moved nearer to completion July 24 when the reorganization managers bid in the property and assets for $2,010,000, the minimum price fixed by the U. S. Federal Court. Completion of the plan will end a 19-year receivership, longest in the history of American railroads.

The sales and reorganization program now must be approved by Federal Judge Gunnar H. Nordbye of Minneapolis, and the Court set the final hearing for Aug. 21. The plan already has been approved by the ICC, the RFC and the majority of stockholders and preferred creditors.

The reorganization plan was shaped under leadership of Walter W. Colpitts of Coverdale and Colpitts, New York engineers, who is Chairman of the Reorganization Committee. It provides for creation of two new corporation, between which properties of the present 1,500-mile system of the Minneapolis & St. Louis RR. will be operated.

Earnings For June and Year to Date

June—	1942	1941	1940	1939
Gross from railway	$1,001,391	$889,003	$710,253	$696,320
Net from railway	189,622	194,777	124,215	112,119
Net ry. operat. income	78,745	96,705	42,499	18,551
From Jan. 1—				
Gross from railway	6,218,333	4,852,392	4,241,228	4,077,789
Net from railway	1,700,012	976,900	710,590	676,085
Net ry. operat. income	1,145,723	466,475	218,719	176,711

—V. 156, p. 164.

Minneapolis St. Paul & Sault Ste. Marie Ry.—Earnings

June—	1942	1941	1940	1939
Gross from railway	$3,497,537	$3,174,448	$2,540,284	$2,357,673
Net from railway	928,053	1,036,989	653,026	518,379
Net ry. oper. income	571,599	666,963	357,960	243,803
From Jan. 1—				
Gross from railway	18,828,162	15,445,081	13,462,990	11,766,868
Net from railway	4,497,523	3,561,208	2,443,879	1,178,305
Net ry. oper. income	2,469,516	1,653,817	849,092	*419,863

*Deficit.—V. 156, p. 164.

Minnesota Power & Light Co.—Earnings—

Period End. June 30—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$781,434	$746,760	$9,263,181	$7,852,902
Operating expenses	207,141	197,183	2,894,823	2,374,238
*Federal taxes	170,009	85,944	1,546,431	728,010
Other taxes	79,562	77,953	927,369	881,451
Property retire. reserve appropriations	62,500	68,452	785,714	682,143
Amortization of limited-term investments	571	571	7,128	6,896
Net oper. revenues	$261,651	$316,657	$3,101,716	$3,180,164
Other income	1,212	432	1,951	1,888
Gross income	$262,863	$317,089	$3,103,667	$3,182,052
Interest on mtge. bonds	132,254	133,054	1,593,718	1,603,522
Other int. and deducts.	5,868	7,173	74,658	74,606
Int. chgd. to construct.	Cr1,016	Cr190	Cr8,728	Cr6,031
Net income	$125,757	$177,052	$1,444,019	$1,509,955
Dividends applicable to preferred stocks			990,825	990,825
Balance			$453,194	$519,130

*Includes provisions for Federal taxes of $40,807 for the current month and $179,239 for the 12 months ended June 30, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 2459.

Minnesota Valley Canning Co.—Annual Report—

Earnings for the Year Ended March 31, 1942

	1942		1941	
	Company Only	Co. and Affiliates	Company Only	Co. and Affiliates
Gross profit on sales before depreciation	$3,297,559	$5,619,101	$2,585,598	$3,930,065
Depreciation	117,479	229,121	105,717	221,647
Admin., gen'l & selling exp., incl. advertising	1,622,796	2,672,199	1,492,397	2,231,912
Interest and expense	40,725	49,773	37,753	47,022
Net trading profit	$1,516,559	$2,668,008	$949,731	$1,429,485
Other income	35,366	60,441	25,293	37,453
Total income	$1,551,925	$2,728,449	$975,024	$1,466,938
Other deductions	572	42,648	1,049	1,952
Reserve for Federal and State income taxes	996,415	1,569,759	464,757	609,163
Net profit before inter-co. divs.	$554,938	$1,116,042	$509,217	$855,822
*Divs. from affil. cos.	87,786	------	75,914	------
Net profit	$642,725	------	$585,131	------

*Central Wisconsin Canneries, Inc., and Blue Mountain Canneries, Inc.

Consolidated Balance Sheet, March 31, 1942

Assets—Cash on hand and in banks, $2,114,312; accounts and trade acceptances receivable (less reserve for doubtful accounts, $1,803), $415,664; inventories, $1,568,366; insurance deposits, $98,519; life insurance, cash value, $165,240; prepaid expenses, chargeable to 1942 pack, $110,754; investments, $237,264; plant and farm properties, $3,031,070; deferred charges, $21,900; goodwill, $1; total, $7,763,091.

Liabilities—Accounts payable, $9,342; due customers, $29,357; 15-year 3½% sinking fund debentures, $63,000; accrued expenses and taxes, $206,693; Federal income taxes (less U. S. Treasury notes, $730,536), $741,371; reserves, $89,118; other liabilities, $940,028; reserve for contingencies, $25,000; 5% cumulative preferred stock ($100 par), $1,111,500; common stock (no par value) (class A 44 shares and class B 68,823 shares), $367,935; surplus, $2,697,475; public interest in affiliated companies, $1,482,272; total, $7,763,091.—V. 152, p. 4129.

Mississippi Power & Light Co.—Earnings—

Period Ended June 30—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$627,114	$625,950	$8,953,361	$7,972,766
Operating expenses	380,406	383,754	5,369,781	4,829,930
†Federal taxes	35,534	38,116	534,980	370,683
Other taxes	47,181	46,416	780,980	742,345
Property retire. reserve appropriations	68,334	66,666	810,000	790,000
Net oper. revenues	$95,659	$90,998	$1,457,620	$1,239,808
Other income	25	45	827	2,101
Gross income	$95,684	$91,043	$1,458,447	$1,241,909
Interest on mtge. bonds	66,667	66,667	800,000	800,000
Other int. and deducts.	8,881	8,926	120,043	117,161
Net income	$20,136	$15,450	$538,404	$324,748
‡Dividends applicable to preferred stock			403,608	403,608
Balance			$134,796	*$78,860

†Includes provisions for Federal taxes of $8,002 for the current month and $99,767 for the 12 months ended June 30, 1942, additional to the amounts required under the Revenue Act of 1941.

‡Dividends accumulated and unpaid to June 30, 1942, amounted to $319,523, after giving effect to a dividend of $1.50 a share on $6 preferred stock, declared for payment on Aug. 1, 1942. Dividends on this stock, are cumulative. *Deficit.—V. 156, p. 81.

Missouri Pacific RR.—Bond Payments Denied—

Federal Judge George Moore at St. Louis, has denied the application of company and certain bondholder groups in Missouri Pacific reorganization proceedings in which they sought authority to pay off five underlying bond issues and accrued interest in aggregate principal amount of $14,433,500. The bond issues in question are Pacific RR. of Missouri first 4s in amount of $6,996,000; Pacific RR. of Missouri Carondelet Branch first 4½s in amount of $237,500; Pacific RR. of Missouri second mortgage 5s in amount of $2,573,000; Missouri Pacific RR. third mortgage 4s in amount of $3,828,000, and Pacific RR. Co. of Missouri real estate 5s in amount of $799,000.

Earnings For June and Year to Date

June—	1942	1941	1940	1939
Gross from railway	$14,766,764	$8,906,784	$6,212,111	$6,453,340
Net from railway	6,655,249	2,759,463	950,338	1,163,345
Net ry. oper. income	5,044,479	1,825,102	198,222	294,991
From Jan. 1—				
Gross from railway	73,353,338	49,771,080	40,042,970	38,125,587
Net from railway	27,856,932	14,546,108	7,626,203	6,864,109
Net ry. oper. income	20,121,816	9,185,475	2,696,059	1,672,286

—V. 156, p. 344.

Missouri-Kansas-Texas RR.—Earnings—

Period End. June 30—	1942—Month—1941		1942—6 Mos.—1941	
Operating revenues	$4,445,477	$2,901,367	$23,383,702	$15,304,479
Operating expenses	3,252,089	2,129,564	16,600,599	11,693,869
Income avail. for fixed charges	653,845	383,148	3,792,410	1,572,135
Fixed charges	363,799	365,491	2,181,646	2,197,614
Income aft. fxd. chgs.	$290,046	$17,657	$1,610,764	*$625,479

*Deficit.—V. 156, p. 81.

Monsanto Chemical Co.—Earnings—

(Including American Subsidiaries)

Six Months Ended June 30—	1942	1941
Net sales	$33,174,240	$30,518,546
Cost of goods sold	21,631,001	20,049,335
Selling and administrative expenses	2,277,585	2,245,403
Research expenses	806,422	691,264
Net profit from operations	$8,459,233	$7,532,544
Other income	699,374	592,082
Gross income	$9,158,607	$8,124,626
Income charges	306,994	120,390
Normal income taxes, estimated	1,557,381	2,018,968
Excess profits taxes, estimated	3,524,404	1,885,000
Probable additional taxes, estimated	1,605,000	800,000
Net income before minority interest	$2,164,828	$3,300,268
Net income applicable to minority interest	31,063	29,325
Net income transferred to earned surplus	$2,133,765	$3,270,943
Earnings per common share	$2.67	$2.38

Note—The provision for depreciation and obsolescence for the six months ended June 30, 1942 and 1941, amounted to $1,976,782 and $1,646,184, respectively.

Comparative Consolidated Balance Sheet

Assets—	June 30, '42	Dec. 31, '41
Cash	$8,004,890	$9,098,419
U. S. Treasury bills	------	1,998,480
Receivables, less reserves	7,562,722	6,227,920
Inventories	10,698,644	9,877,463
Investment in British subsidiary company	729,413	729,413
Investments in associated companies, at cost	805,914	715,005
Miscell. investments, receivables and deposits	617,051	681,217
Land	2,317,054	2,266,463
Buildings	12,590,217	11,780,768
Machinery and equipment	43,666,421	40,203,251
Phosphate deposits, less depletion	801,106	824,726
Patents and processes	1	1
Deferred charges	522,648	311,919
Total	$88,316,081	$84,715,044
Liabilities—		
Accounts payable and accruals	$3,702,402	$4,696,249
*Estimated income tax liability	422,918	1,857,233
Deposits for returnable containers	732,158	627,043
Depreciation and obsolescence reserves	22,108,337	20,466,555
Pension reserves	3,406,348	3,243,578
Minority interest in American subsidiary	493,062	466,000
†$4.50 cumul. dividend series A preferred stock	5,000,000	5,000,000
†$4.50 cumul. dividend series B preferred stock	5,000,000	5,000,000
†$4 cumul. dividend series C preferred stock	11,000,000	7,500,000
Common stock ($10 par)	12,416,940	12,416,940
Paid-in surplus	11,374,032	11,269,032
Earned surplus	12,659,885	12,176,414
Total	$88,316,081	$84,715,044

*After deducting U. S. Treasury tax notes of $11,282,300 in 1942 and $8,014,800 in 1941. †210,000 no par shares stated at $100.—V. 156, p. 344.

Montana Power Co.—Earnings—

Period End. June 30—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$1,549,088	$1,466,879	$20,033,796	$18,508,281
Operating expenses	486,333	477,589	5,823,153	5,514,927
*Federal taxes	469,769	203,815	4,399,048	2,637,434
Other taxes	157,897	160,143	1,885,682	1,813,536
Property retirement & depletion res. approp.	174,784	154,066	2,064,788	1,842,368
Net oper. revenues	$260,305	$471,266	$5,861,125	$6,700,016
Other income (net)	1,429	2,413	Dr8,979	Dr5,423
Gross income	$261,734	$473,679	$5,852,146	$6,694,593
Interest on mtge. bonds	155,051	156,501	1,871,198	1,883,221
Interest on debentures	44,125	44,125	529,495	529,495
Other int. and deducts.	34,265	38,814	552,444	486,552
Int. chgd. to construct.	Cr1,173	Dr1,870	Cr16,384	
Net income	$28,293	$235,412	$2,897,139	$3,811,709
Dividends applicable to preferred stock			957,534	957,534
Balance			$1,939,605	$2,854,175

*Includes provision for Federal taxes of $111,600 for the current month and $578,046 for the 12 months ended June 30, 1942, additional to the amount required under the Revenue Act of 1941.—V. 156, p. 81.

Moran Towing Corp.—Participating Pref. Stock to be Redeemed—

All of the outstanding 7% participating cumulative preferred stock has been called for redemption as of Oct. 1, 1942, at $21 a share and dividends. Payment will be made at the Manufacturers Trust Co., 45 Beaver st., N. Y. City.—V. 155, p. 1922.

Nashawena Mills—75-Cent Dividend—

The directors have declared a dividend of 75 cents per share on the common stock, no par value, payable Aug. 14 to holders of record Aug. 1. A like amount was paid on March 3 and May 14, last. Payments in 1941 were as follows: March 4 and May 15, 25 cents each; Aug. 15, 50 cents, and Nov. 15, $1.—V. 155, p. 505.

National Acme Co.—50-Cent Dividend—

The directors have declared a dividend of 50 cents per share on the common stock, par $1, payable Aug. 20 to holders of record Aug. 6. A similar distribution was made on Feb. 25 and May 25, last. Payments during 1941 were as follows: May 16 and Aug. 20, 50 cents each, and Nov. 25, $1.—V. 155, p. 2459.

National Battery Co.—Common Dividend Decreased—

The directors recently declared a dividend of 50 cents per share on the common stock, no par value, payable Aug. 1 to holders of record July 24. Previously, the company paid dividends of 75 cents per share each quarter, the last payment at that rate being made on May 1, 1942.—V. 153, p. 1282.

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National Bronze & Aluminum Foundry Co.—Earnings

6 Mos. End. June 30—	1942	1941
Net prof. bef. Fed. inc. & exc. profits taxes	$716,957	$302,741

—V. 156, p. 82.

National Gypsum Co. (& Subs.)—Earnings—

Period End. June 30—	1942—3 Mos.—1941		1942—6 Mos.—1941	
Gross sales, less discounts, returns and allowances	$5,405,202	$6,047,852	$10,211,421	$10,381,040
Costs of goods sold, exclud. depletion and depreciation	3,820,979	4,092,856	7,212,630	6,979,866
Prov. for depletion and depreciation	183,534	172,150	341,598	309,749
Gross profit	$1,400,689	$1,782,846	$2,657,193	$3,091,425
Selling, admin. and general expenses	794,127	818,930	1,523,567	1,527,329
Operating profit	$606,562	$963,916	$1,133,626	$1,564,096
Other income	67,412	30,198	84,339	63,507
Total income	$673,974	$994,114	$1,217,965	$1,627,603
Int. and exp. on funded debt	56,994	47,499	112,957	93,817
Prov. for doubtful accts.	62,382	68,141	116,091	117,123
Misc. deductions	4,307	14,682	16,764	17,616
Normal Fed. and State taxes on income	191,400	180,000	342,700	292,000
Federal excess profits taxes	131,200	260,000	228,400	417,000
Net profit	$227,691	$423,792	$401,053	$690,047
Earnings per share of common stock	$0.11	$0.26	$0.19	$0.41

—V. 155, p. 1841.

National Malleable & Steel Castings Co.—25-Cent Div.

A dividend of 25 cents per share has been declared on the no par common stock, payable Sept. 5 to holders of record Aug. 14. A similar distribution was made on March 21 and June 20, last. Payments during 1941 were as follows: March 22 and June 7, 25 cents each; Sept. 6, 50 cents; and Dec. 27, 75 cents.—V. 156, p. 345.

National Supply Co.—Accumulated Dividend—

The directors have declared a dividend of $1.37½ per share on the 5½% prior preferred stock and a dividend of $1.50 per share on the 6% prior preferred stock, par $100 each, on account of accumulations, both payable Sept. 30 to holders of record Sept. 17. Like amounts were paid on March 31 and June 30, last. There will remain one year's dividends in arrears on each issue.—V. 155, p. 2186.

National Tea Co. (& Subs.)—Earnings—

24 Weeks Ended—	June 18, '42	June 14, '41	June 15, '40	June17, '39
Net profit after deprec. taxes, etc.	$51,494	$96,520	$182,845	†$355,003
*Earnings per share	$0.02	$0.10	$0.23	Nil

*On 622,650 shares of common stock. †Loss.

Note—The earnings are after providing reserves for Federal income taxes of $70,000 in 1942 and $20,000 in 1941, the provision for 1942 being based on the rates proposed in the 1942 Revenue Bill now before Congress.

Sales Continue Higher—

Period Ended July 18—	1942—4 Weeks—1941		1942—28 Weeks—1941	
Sales	$6,702,576	$5,363,170	$48,697,998	$35,897,889

The number of stores in operation decreased from 1,053 in 1941 to 993 at July 18, 1942.—V. 155, p. 164.

National Union Fire Insurance Co.—Extra Dividend—

The directors have declared an extra dividend of $1 per share in addition to the usual semi-annual dividend of $1.50 per share on the capital stock, par $20, both payable Aug. 31 to holders of record Aug. 10. Like amounts were disbursed on March 2, last, and on March 3 and Sept. 2, 1941.—V. 155, p. 603.

New Amsterdam Casualty Co.—Larger Dividend—

The directors have declared a semi-annual dividend of 50 cents per share on the common stock, par $2, payable Sept. 1 to holders of record Aug. 5. This compares with 47½ cents per share paid on March 2, last, 45 cents on Sept. 2, 1941, and 42½ cents on April 1, 1941. —V. 155, p. 604.

New England Gas & Electric Association—Output—

For the week ended July 24, this Association reports electric output of 11,637,254 kwh. This is a decrease of 9,405 kwh., or 0.08% below production of 11,646,659 kwh. for the corresponding week a year ago.

Gas output for the July 24 week is reported at 90,456,000 cubic feet, an increase of 6,744,000 cubic feet, or 7.46% above production of 83,712,000 cubic feet in the corresponding week a year ago.—V. 156, p. 345.

New Jersey Power & Light Co.—Earnings—

12 Mos. End. June 30—	1942	1941
Total operating revenues	$5,343,426	$4,799,651
Operating expenses	1,764,828	1,316,188
Maintenance	318,915	303,154
Provision for retirement of property, etc.	472,695	458,712
Federal income taxes	534,244	491,416
Other taxes	508,631	450,503
Operating income	$1,744,113	$1,779,677
Other income	59,078	76,992
Gross income	$1,803,191	$1,856,670
Interest on long-term debt	639,150	639,150
Other interest charges	23,940	47,017
Amortization of debt discount and expense	45,420	45,420
Taxes assumed on interest	54	------
Interest charged to construction	*Cr*2,956	*Cr*1,238
Miscellaneous income deductions	1,355	246
Net income	$1,096,229	$1,126,074
Preferred stock dividends	$198,360	$198,360

Note—Provision for Federal income tax includes $69,280 in the 1941 period representing provision for prior years' tax not previously recorded. Provision for Federal income tax for the period Jan. 1, 1942, is based upon an anticipated 1942 tax rate of 40%.—V. 155, p. 1923.

New Orleans Public Service Inc.—Earnings—

Period End. June 30—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$1,958,822	$1,714,020	$23,060,669	$20,755,796
Operating expenses	853,361	802,132	10,229,855	9,188,323
*Federal taxes	232,378	164,670	2,381,445	1,487,623
Other taxes	242,413	233,135	2,890,100	2,787,979
Prop. retire. res. appro.	254,510	198,865	3,018,010	2,376,658
Net oper. revenues	$376,160	$315,218	$4,541,259	$4,915,213
Other income (net)	197	206	3,698	2,242
Gross income	$376,357	$315,424	$4,544,957	$4,917,455
Int. on mtge. bonds	170,782	170,887	2,049,989	2,127,687
Other int. & deductions	32,447	38,009	298,166	287,623
Int. charged to constr.	*Cr*5,378	------	*Cr*13,875	------
Net income	$178,506	$106,528	$2,210,677	$2,502,145
Dividends applicable to preferred stock			544,586	544,586
Balance			$1,666,091	$1,957,559

*Includes provisions for Federal taxes of $62,200 for the current month and $398,200 for the 12 months ended June 30, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 156, p. 257.

New Jersey Zinc Co.—50-Cent Dividend—

A dividend of 50 cents per share has been declared on the common stock, par $25, payable Sept. 10 to holders of record Aug. 20. This compares with $1 paid on June 10, last, and 50 cents on March 10, 1942. Payments during 1941 were as follows: March 10, 50 cents; June 10 and Sept. 10, $1 each; and Dec. 10, $1.50.—V. 155, p. 1923.

New Orleans Texas & Mexico Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$486,010	$217,748	$191,771	$137,762
Net from railway	265,010	67,334	47,678	*13,484
Net ry. oper. income	259,216	77,848	54,131	*4,271
From Jan. 1—				
Gross from railway	2,984,254	1,410,054	1,314,347	1,301,235
Net from railway	1,714,520	524,541	459,453	418,308
Net ry. oper. income	1,651,273	549,169	494,247	426,693

*Deficit.—V. 156, p. 82.

New York Central RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$50,441,622	$38,170,509	$29,916,581	$26,696,492
Net from railway	17,930,440	11,779,412	7,586,415	6,434,334
Net ry. operat. income	7,801,905	5,364,622	3,160,024	2,456,388
From Jan. 1—				
Gross from railway	266,978,513	208,658,449	175,367,432	155,970,720
Net from railway	77,156,317	58,304,109	40,230,809	33,421,193
Net ry. operat. income	32,394,311	27,905,928	15,624,933	8,689,953

Offers To Acquire Stock of Leased Road—

The company has made an offer to purchase all the 1,640 shares of 5% preferred stock of St. Joseph, South Bend & Southern RR. at $100 a share and all that company's 4,800 common shares at $22.50 a share. The offer is contingent on its acceptance by 95% of the holders of each class of stock. The South Bend road has been under lease to the New York Central since 1900.—V. 156, p. 82.

New York Chicago & St. Louis RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$7,319,097	$4,970,965	$3,370,508	$3,335,879
Net from railway	3,459,954	2,226,363	906,660	1,023,335
Net ry. operat. income	1,062,431	1,303,231	400,243	535,940
From Jan. 1—				
Gross from railway	39,989,136	27,590,874	21,807,346	19,464,490
Net from railway	17,918,788	11,490,132	6,354,726	5,709,617
Net ry. operat. income	6,305,363	6,926,241	3,143,321	2,833,857

—V. 155, p. 2459.

New York Dock Co.—Earnings—

(Including New York Dock Trade Facilities Corp.)

6 Months Ended June 30—	1942	1941
Revenues	$2,423,885	$2,025,434
Expenses	1,384,038	1,160,760
Net revenues	$1,039,847	$864,674
*Taxes, interest, etc.	829,834	719,216
Net income	$210,013	‡$145,458

*Including accrual for Federal income taxes. No liability is indicated for Federal excess profits tax. ‡Adjusted to include $54,779 attributable to the six months ended June 30, 1941, reported in the nine months statement for the period ended September 30, 1941.—V. 155, p. 1842.

New York & Honduras Rosario Mining Co.—Earnings

6 Months Ended June 30—	1942	1941	1940
Profit from oper. before expendit. on new properties	$163,532	$225,137	$298,246
Expenditures on new properties	16,464	6,456	39,140
Profit from operations	$147,068	$218,682	$259,106
Interest and dividends on invest.	27,208	*41,511	19,363
Interest on Neptune Gold Mng. Co. 5% income deb. notes	14,257	14,257	28,513
Profit for six months	$188,533	$274,449	$306,983
Earnings per share	$1.015	$1.458	$1.629

*Includes $18,160 representing accumulated dividends of prior years on investment in Florida Power & Light Co.—V. 155, p.2283.

New York New Haven & Hartford RR.—Leave to Intervene—

The Interstate Commerce Commission has granted leave to Percy G. Crocker, William B. Long, James F. McMahon, Daniel Pingree and Ray E. Southgate, owners of Old Colony RR. stock to intervene as individuals and as an informal group in the New Haven reorganization, provided that this action shall not be a reopening of the record for taking of further testimony, or for production and cross-examination of witnesses.—V. 155, p. 2283.

New York Susquehanna & Western RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$341,393	$338,558	$273,212	$240,968
Net from railway	151,365	155,769	105,490	80,184
Net ry. oper. income	81,934	88,811	47,701	9,249
From Jan. 1—				
Gross from railway	1,946,199	1,854,928	1,575,474	1,566,950
Net from railway	759,014	789,654	585,531	578,535
Net ry. oper. income	373,864	379,317	247,113	154,043

—V. 156, p. 165.

Newmont Mining Corp.—Earnings—

6 Mos. End. June 30—	1942	1941
Domestic and foreign dividends received	$1,144,160	$1,177,343
Interest	6,616	6,478
Fees for services	80,000	41,351
Net profit on sale of capital assets	1,564	------
Total	$1,232,340	$1,225,172
*Expenses	259,171	227,192
Federal income tax (estimated)	94,000	50,000
Net income	$879,169	†$947,980

*Including taxes on foreign income, capital stock, franchise and all other taxes. †The net income is exclusive of net gain of $12,468 on sale of capital assets and without reserves for exploratory ventures.

Balance Sheet as at June 30, 1942

Assets—Cash in banks and on hand, $3,479,932; loans and accounts receivable (domestic), $100,666; bonds, $67,922; stocks listed on domestic and foreign exchanges, $28,671,691; miscellaneous stocks of (and $21,741; total, $41,265,827.

Liabilities—Accounts payable, $2,949; taxes payable and accrued, $93,583; provision for Federal income taxes, $94,000; deferred income credits, $12,500; common stock ($10 par), $10,632,920; capital surplus, $4,321,757; earned surplus, $30,884,903; unrealized net depreciation in investments (*Dr*), $4,776,784; total, $41,265,827.—V. 155, p. 1603.

Niagara Hudson Power Corp.—Annual Report—

Income Account (Parent Company) for Calendar Years

	1941	1940
Total income	$4,310,951	$5,787,674
Expenses	527,393	544,668
Provision for Federal income taxes	326,411	342,772
Provision for other taxes	208,102	257,047
Interest on long-term debt	263,928	363,843
Other interest deductions	8,666	------
Other deductions from income	265,444	265,444
Net income	$2,711,007	$4,013,900
First preferred dividend	1,894,375	1,894,375
Second preferred dividends	529,650	529,650

Consolidated Income Statement for Calendar Years

	1941	1940
Operating revenues:		
Electric	$91,219,968	$80,030,977
Gas	11,290,181	10,964,361
Railway	644,326	496,968
Total operating revenue	$103,154,475	$91,492,306
Operation	37,258,553	32,194,416
Maintenance	6,275,139	5,841,982
Depreciation	12,184,043	11,256,469
*Provision for Fed. and Canadian income taxes	6,633,061	3,624,681
Provision for other taxes	14,501,215	13,689,065
Emergency diversion reserve appropriation	542,169	------
Operating income	$25,720,295	$24,885,693
Other income	757,627	828,576
Gross income	$26,477,922	$25,714,269
Interest on long-term debt	9,679,824	9,578,555
Other interest charges	61,234	75,003
Interest charged to construction	*Cr*183,681	*Cr*481,087
Amortization of debt discount and expense	182,354	183,481
Amortization of premium on debt	*Cr*30,214	*Cr*89,598
Miscellaneous	93,790	106,542
Other deductions from income	265,444	265,444
Balance	$16,469,171	$16,075,927
Dividends on preferred stock of subs. cos.	7,356,801	7,356,801
Net income	$9,112,370	$8,719,126
Reservation of net income by a subs. co.	400,000	------
Balance to earned surplus	$8,712,370	$8,719,126

*No provision for Federal excess profits tax was required based upon preliminary computations.

Balance Sheet, Dec. 31 (Parent Company)

	1941 $	1940 $
Assets—		
Investments in and advances to subs. cos.	157,502,751	159,543,200
Other investments	16,921,846	17,223,702
Organization expenses	669,816	669,816
Cash	1,404,233	4,878,771
Accounts receivable	368	336
Interest and dividends receivable	1,801,019	417,647
Total	176,895,432	182,733,472
Liabilities—		
First preferred stock ($100 par)	37,887,500	37,887,500
Second preferred stock ($100 par), 5% series A	9,028,100	9,028,100
5% series B	1,564,900	1,564,900
Common stock ($10 par)	95,810,085	95,810,085
Long-term notes	3,281,250	7,656,250
Notes payable to banks	------	1,093,750
Accounts payable	15,351	17,900
Taxes accrued	403,974	463,058
Interest accrued	5,104	13,611
Dividends on preferred stock	606,006	606,006
Reserve for adjustments of investments	530,887	265,444
Miscellaneous reserves	134,190	109,108
Paid-in surplus, less charges	24,650,024	25,314,916
Earned surplus	2,978,061	2,902,843
Total	176,895,432	182,733,472

Consolidated Balance Sheet, Dec. 31

	1941 $	1940 $
Assets—		
Fixed capital	565,485,707	555,883,606
Capital stock expense	181,080	181,080
Investments	23,822,180	24,660,103
Funds held for future construction	6,665,033	2,067,724
Sinking funds and special deposits	3,971,376	1,635,149
Cash	16,002,668	15,787,242
Notes and accounts receivable	8,420,388	7,515,050
Interest and dividends receivable	89,702	96,795
Materials and supplies	7,797,942	5,629,861
Other current assets	218,383	244,138
Prepayments	2,255,978	1,973,548
Unamortized debt discount and expense	3,015,120	3,197,963
*Amount equal	6,097,703	6,363,147
Retirement work in progress	849,452	1,208,941
Other deferred charges	450,836	1,035,873
Total	645,323,548	627,480,221
Liabilities—		
First preferred stock, 5% series ($100 par)	37,887,500	37,887,500
Second preferred stock ($100 par) 5% series A	9,028,100	9,028,100
5% series B	1,564,900	1,564,900
Common stock ($10 par)	95,810,085	95,810,083
Preferred stock of subsidiary companies	126,664,049	126,664,049
Funded debt of subsidiary companies	233,533,900	224,333,900
†Long-term liability	4,221,926	‡4,733,907
Long-term notes	3,281,250	7,656,250
Liability relating to reservoirs & prop. due 1942	243,491	------
Notes payable to banks	------	2,493,750
Funded debt of subs. maturing in 1941	2,559,000	1,728,000
Accounts payable	4,457,282	4,160,347
Consumers' deposits	770,667	803,695
Taxes accrued	8,044,473	5,208,424
Interest accrued	2,396,364	2,398,985
Dividends on preferred stocks	1,306,094	1,306,094
Other accrued liabilities	483,634	194,365
Deferred credits	2,379,898	2,270,927
Reserve for depreciation	64,692,760	59,372,334
Miscellaneous reserves	1,483,088	607,095
Contributions in aid of construction	1,501,554	1,441,246
Paid-in surplus, less charges	24,650,024	25,314,917
Earned surplus	18,363,510	12,501,352
Total	645,323,548	627,480,221

*To the unamortized debt discount and expense and premiums on bonds refunded by a subsidiary company. †Relating to reservoirs and other property. ‡Includes $268,490 due in 1941.—V. 156, p. 83.

Nonquitt Mills—Dividend of $1—

A dividend of $1 per share has been declared on the common stock, payable Aug. 14 to holders of record Aug. 1. This compares with $1.25 per share paid on May 14, last, and $1 on March 3, 1942. Payments in 1941 were as follows: March 4, 75 cents; May 14, $1; Aug. 14, $1.25, and Nov. 14, $1.25.—V. 155, p. 1755.

North American Co.—Earnings—

Income Statement [Company Only]

12 Mos. End. June 30—	1942	1941
Dividends:		
On stocks of subsidiaries	$13,646,492	$13,245,454
On stocks of Washington Ry. & Elec. Co.	2,280,424	2,620,997
On common stock of Pacific Gas & Elec. Co.	4,005,540	4,005,540
On capital stock of Detroit Edison Co.	1,141,580	1,527,894
Other	14,289	14,765
Total	$21,088,325	$21,414,650
Interest received	317,609	478,492
Total income	$21,405,934	$21,893,142
Expenses	1,088,194	1,149,438
*Provision for Federal income tax	818,000	781,700
Other taxes	311,088	306,772
Interest on debentures	1,849,468	2,574,167
Amortization of discount and expense on debs.	38,459	53,038
Other interest charges	------	29
Balance	$17,300,725	$17,027,998
Dividends on preferred stock of company	3,821,254	3,821,255
*Balance for common dividends and surplus	$13,479,471	$13,206,743
*Earnings per common share	$1.57	$1.54

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Consolidated Income Statement [Company and Subsidiaries]

Period End. June 30—	1942—3 Mos.—1941		1942—12 Mos.—1941	
	$	$	$	$
Total operat. revenues	33,881,516	30,237,349	136,599,204	120,005,619
Operating expenses	12,612,881	11,328,430	51,406,192	44,542,021
Maintenance	2,200,305	1,877,875	8,464,002	7,432,162
Taxes (other than income taxes)	3,472,183	3,622,363	14,029,596	14,094,170
*Provision for income taxes	2,990,474	2,402,267	10,009,082	8,463,952
*Provision for excess profits taxes	1,438,536	899,363	4,616,553	2,138,349
Approp. for deprec res.	3,782,843	3,564,033	15,523,418	15,303,293
Net operat. revenues	7,384,294	6,543,018	32,550,361	28,031,672
Total non-oper. revs.	1,889,063	2,386,239	8,498,769	9,341,520
Gross income	9,273,357	8,929,257	41,049,130	37,373,192
Interest on funded debt	2,617,474	2,891,056	10,607,021	11,774,682
Amort. of disc. & exp. on funded debt	429,388	244,826	3,581,889	998,413
Other interest charges	11,075	11,549	64,400	42,681
Int. during construction charged to prop. & plant	Cr130,597	Cr144,716	Cr799,237	Cr369,143
Pref. divs. of subs.	1,182,041	1,024,951	4,728,165	3,855,773
Minority interests in net income of subsidiaries	339,113	349,771	1,462,958	1,495,208
Other deduction	125,000	225,000	500,000	1,250,000
Balance	4,669,863	4,326,840	20,903,934	18,325,578
Divs. on pref. stock of North American Co.	955,314	955,314	3,821,254	3,821,255
*Bal. for com. divs.	3,744,549	3,371,526	17,082,680	14,504,323
*Earnings per com. sh.	$0.44	$0.39	$1.99	$1.69

*Provisions for income and excess profits taxes for the period from Jan. 1, 1941, to June 30, 1942, are based on the Federal Revenue Act of 1941. No provision has been made in the accounts for any additional Federal income and excess profits taxes which may be levied under a 1942 Federal Revenue Act. However, on the basis of applying to the income for the six months ended June 30, 1942, the tax rates included in the revenue bill passed by the House of Represenatives on July 20, 1942, namely, 45% on normal and surtax net income and 90% on excess profits net income, it is estimated that the balance for common dividends and surplus shown in the foregoing income statements and the earnings per share of common stock would be reduced to the following:

	Balance for Com.	Per Sh. of Com.
North American Company—		
12 months ended June 30, 1942	$13,310,000	$1.55
North American Co. and Subs.—		
Three months ended June 30, 1942	2,650,000	.31
12 months ended June 30, 1942	14,430,000	1.68

E. L. Shea, President, in his letter to stockholders, says, in part:

War Production—Electric output of our four groups of properties, including the District of Columbia subsidiary not consolidated, amounted to 2,478,226,724 kwh., the highest on record for a second quarter and 11.9% above a year ago. Since plant conversions by industrial customers, expanding their facilities for the manufacture of war materials, result initially in a decrease in power used, the increase shown above probably will be exceeded in the coming months.

Since the first of the year our four groups of properties have installed 130,000 kilowatts of new generating capacity, comprising 80,000 kilowatts in the St. Louis area and 50,000 kilowatts in the District of Columbia. This total exceeds the installations completed during each of the last two calendar years, when the additions amounted to 90,000 kilowatts in 1940 and 100,000 kilowatts in 1941. Further additions that are expected to be completed during the next seven months aggregate 159,000 kilowatts of capacity, which is to be followed by installations already on order amounting to 280,000 kilowatts during the later months of 1943. Thus the total expansion during the years 1940-1943 will amount to 759,000 kilowatts, or an increase in capacity of 35%.

Provision has been made for all immediate financing requirements of our consolidated subsidiaries in this construction program. Potomac Electric Power Co., whose accounts are not consolidated, recently obtained $3,000,000 through the sale of additional common stock to its parent company, the Washington Railway & Electric Co., and is now making preparations for a public offering of $5,000,000 of 3¼% bonds.

Holding Company Act—Developments with respect to company's situation under the Holding Company Act are as follows:

On April 14, 1942, the SEC entered an order under Section 11 (b) (1) of the Act directing North American Co. to dispose of practically all of its investments save the Union Electric Co. of Missouri system.

On June 12, 1942, North American Co. filed with the U. S. Circuit Court of Appeals for the Second Circuit a petition for a review of the Commission's order of April 14. The petition was filed within the 60-day period allowed by the Holding Company Act so that stockholders would not lose their right to choose between accepting a voluntary plan under Section 11 of the Act and appealing to the court. Meanwhile, we are continuing efforts to develop a voluntary plan satisfactory to both the Commission and investors. Under the law, such a plan must first be presented to the Commission, and the Commission's report must be furnished to the security holders when the plan is submitted to them for their adoption.

If we can develop a plan which meets with the approval of the Commission and of our security holders, our problem of compliance with the Holding Company Act will be solved and there will be no need for litigation.

Chiefly as a result of our policy of paying dividends on the common stock in the form of stocks of companies in which we have investments, the company has been able to extend its debentures retirement program. On June 27 the balance of our 4% debentures, series due 1959, in the amount of $1,813,000, was retired. In addition, through operation of the sinking fund, $338,000 of outstanding 3½% and 3¼% debentures have been called for retirement on Aug. 1. This brings to $25,675,000 the total of debenture indebtedness retired since early last year, reducing the amount outstanding from $70,000,000 to $44,325,000.

Through dividend payments to North American common stockholders, holdings of capital stock of Detroit Edison Co. have been reduced from 1,227,315 shares to 457,298 shares, or from 19.3% to 7.2% of the total Detroit Edison stock outstanding. Likewise, in addition to the sale in 1941 of holdings of Washington Railway & Electric Co. preferred stock, our investment in that company has been reduced through dividend payments to North American common stockholders to 7.7% of the common stock, or to 34.6% of the total voting stock.

Other Developments—Negotiations are in progress for the purchase by Union Electric Co. of Missouri of the electric properties and business operated in St. Louis by Laclede Power & Light Co. The Laclede properties include about 68,500 kilowatts of generating capacity and serve 41,000 customers.—V. 156, p. 83.

Norfolk Southern Ry.—Obituary—

Louis H. Windholz, Chairman of the board, died at his home at Viriginia Beach, Norfolk, Va.—V. 156, p. 83.

North Boston Lighting Properties—Seeks $13,000,000 Bank Loans—

The company, a subsidiary of Massachusetts Power & Light Associates, has filed an application with the SEC under the Public Utility Holding Company Act of 1935 seeking authorization for the borrowing of $13,000,000 from the First National Bank of Boston and three other banks. Such borrowings would be for an approximate period of five years, with interest at 2½%.

The proceeds would be utilized to retire on or about Oct. 1, 1942, an equal amount of 3½% secured notes which are due Oct. 1, 1947. The application indicates this refunding, if authorized by the SEC, will result in average savings over the five-year period of about $85,000.—V. 155, p. 1516.

Northern Indiana Power Co.—Application Withdrawn

The SEC has approved an application by the Northern Indiana Power Co. and its parent, Central Indiana Power Co., to withdraw an application for the proposed issuance by Northern Indiana of $10,038,000 first mortgage bonds, series A, 4¼%, due Jan. 1, 1965. It was planned to issue the bonds for the purpose of refunding all of its first mortgage bonds at that time outstanding, part of which were held by Central Indiana.

Subsequent to the filing of the application and prior to the effective date, the Commission approved a consolidation of the applicants, together with certain other companies, resulting in the creation of Public Service Co. of Indiana, Inc.—V. 154, p. 95.

Northern Pacific Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$9,448,389	$6,888,966	$5,497,622	$5,403,916
Net from railway	2,983,708	2,070,404	1,172,555	1,029,540
Net ry. oper. income	1,998,255	1,701,595	808,791	665,585
From Jan. 1—				
Gross from railway	49,489,460	35,227,658	30,623,950	27,989,798
Net from railway	13,345,554	8,917,748	6,099,685	3,466,606
Net ry. oper. income	9,621,169	7,127,025	4,402,078	1,693,411

—V. 156, p. 257.

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

Electric output of the Northern States Power Co. system for the week ended July 25, 1942, totaled 34,900,000 kwh., as compared with 34,573,000 kwh. for the corresponding week last year, an increase of 1.0%.—V. 156, p. 346.

Northwest Cities Gas Co.—Reorganization Approved—

Reorganization of the company was approved July 17 by Federal Judge Lewis Schwellenbach at Spokane, Wash., terminating more than four years of litigation.

The company, supplying gas to several communities in Central Washington and Northern Idaho, was saved from liquidation by the decision.

The reorganization plan calls for elimination of bonded indebtedness of $1,275,000 and a funded note indebtedness of $1,742,500. Also elimination of 100,000 shares of common stock (no par), and substitution of 12,750 shares ($5 par) common to be distributed among present holders of first mortgage bonds now outstanding.—V. 151, p. 2284.

Northwestern Electric Co.—Earnings—

Period End. June 30—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$402,839	$352,950	$4,974,406	$4,582,173
Operating expenses	229,233	195,685	2,724,234	2,545,691
*Federal taxes	22,541	13,490	344,197	166,946
Other taxes	55,822	54,838	612,421	630,689
Prop. retire. res. appro.	25,000	25,000	300,000	325,000
Amor. of ltd.-term inv.	------	------	24	24
Net oper. revenues	$70,240	$63,936	$993,530	$913,823
Other income (net)	339	6	2,846	338
Gross income	$70,579	$63,942	$996,376	$914,161
Int. on mtge. bonds	22,333	22,333	268,000	268,000
Interest on debentures	9,450	9,975	115,500	121,888
Other int. & deductions	4,513	4,380	45,973	55,277
Int. charged to constr.	Cr18	Cr339	Cr915	Cr1,476
Net income	$34,301	$27,593	$567,818	$470,472
Dividends applicable to preferred stocks			334,198	334,199
Balance			$233,620	$136,273

*Includes provisions for Federal taxes of $4,209 for the current month and $47,066 for the 12 months ended June 30, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 156, p. 165.

Northwestern Pacific RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$429,954	$276,334	$267,289	$290,522
Net from railway	118,093	29,046	5,082	7,192
Net ry. operat. income	76,800	*3,900	*26,087	*20,212
From Jan. 1—				
Gross from railway	2,084,691	1,519,869	1,450,956	1,489,363
Net from railway	317,694	8,239	*165,258	*124,509
Net ry. operat. income	88,572	*204,860	*349,756	*233,933

*Deficit.—V. 155, p. 2459.

Ohio Water Service Co.—Earnings—

12 Months Ended June 30—	1942	1941
Total operating revenues	$826,186	$833,653
Operation	190,439	184,545
General expenses charged to construction	Cr6,069	Cr5,215
Maintenance	27,472	26,816
Provision for depreciation	45,646	68,750
General taxes	77,629	75,316
*Federal income taxes	137,000	28,000
Net earnings	$354,069	$455,441
Other income	6,133	4,796
Gross income	$360,202	$460,237
Interest on long-term debt	150,126	150,720
Miscellaneous	2,408	2,958
Amortiz. of debt disct., premium and expense	13,923	13,923
Net income	$193,745	$292,635
Dvidends on class A common stock	192,479	462,208

*Federal income taxes for the year ended June 30, 1942, have been accrued by applying the tax rates in effect for 1941 to taxable net income for the six months ended Dec. 31, 1941, and an estimated rate of 46% to the taxable net income for the six months ended June 30, 1942. No accrual for excess profits tax was deemed necessary.

Balance Sheet, June 30, 1942

Assets—Property, plant and equipment (including intangibles), $7,546,798; miscellaneous investments, $1,650; cash, $202,687; U. S. Treasury tax notes, $100,124; bonds of affiliates, $26,495; accounts and notes receivable (less reserve of $2,120), $71,329; accrued utility revenues, $21,249; materials and supplies, $43,191; prepaid taxes, insurance, etc., $10,347; deferred charges, $297,938; total, $8,321,807.

Liabilities—Class A common stock (40,522 no par shares), $3,155,898; long-term debt, $3,754,000; accounts payable, $11,776; customers' deposits and accrued interest, $25,152; accrued general taxes, $54,176; accrued Federal income taxes, $123,916; accrued interest on long-term debt, $12,710; accrued miscellaneous liabilities, $3,744; customers' advances for construction, etc., $3,600; reserve for depreciation, $853,879; contributions in aid of construction, $34,912; capital surplus, $213,900; earned surplus, $74,145; total, $8,321,807.—V. 155, p. 2284.

Ogden Corp.—Bond Sale Approved by SEC—Competitive Bidding Rule Waived—

In approving the application of the corporation for the sale to the Equitable Life Assurance Society of the United States of $1,998,000 Laclede Gas Light Co. refunding and extension mortgage 5% gold bonds, the SEC waived its rule requiring competitive bidding, at the request of the company.

In its opinion the Commission pointed out that exception from competitive bidding required by rule U-50 is granted where securities to be sold were bonds whose maturity date has been extended on three separate occasions, where reorganization of issuer was imminent, where Federal Deposit Insurance Corp. and bank examiners have indicated the security was not an appropriate investment for banks and where competitive bidding is not necessary for maintenance of competitive conditions.

The bonds are dated April 1, 1940 and extended to April 1, 1945. The application as granted covers such additional bonds as Ogden might acquire through July 28, 1942, the aggregate principal amount not to exceed $2,500,000. The purchase price of the bonds is to be 99 plus accrued interest.

The Commission recently approved the acquisition of these bonds by Ogden in connection with a plan for the extension of the maturity date of the bonds from April 1, 1942, to April 1, 1945. As a part of such proposal, Ogden had agreed to purchase all of the publicly held bonds not extended at a price not exceeding the face amount thereof plus accrued interest. Ogden further had proposed to sell the bonds so acquired at prices not less than 99% plus accrued interest, unless a sales at any lower price received the Commission's authorization.

The Commission points out in its opinion that it is clear that the acquisitions of such bonds by Ogden were for the purpose of enabling Laclede to consummate its extension plan, thus facilitating its badly needed reorganization. As of June 13, 1942, Ogden had a cash balance of approximately $733,000, but the Commission pointed out it faces the commitments in connection with the extension agreement of Laclede Gas of purchasing $1,402,000 of Laclede Gas collateral trust 6% notes at their maturity on Aug. 1, 1942. Furthermore, Ogden may require additional cash of about $500,000 in the event that the balance of unextended bonds are presented for payment and Ogden undertakes to purchase them.

Reports Progress—

Further progress has been made during the first six months of this year in the program of the corporation, comprising sales of investments in, and the liquidation, reorganization and integration of, subsidiary companies, according to a report to stockholders by B. H. Brewster, President of the company.

Major developments for the six months as reported by Mr. Brewster, included the sale of substantially all of the electric properties of the Laclede Gas Light Co. and the Laclede Power & Light Co. This sale, to the Union Electric Co. of Missouri, sets a base price of $8,600,000 for the properties to be transferred.

Another important step in the general plan of liquidation was the sale of the properties of the Missouri Electric Power Co.

6 Mos. End. June 30—	1942	1941
Net income	*$112,276	$79,861

*After allowance for all taxes and setting up a fund of $86,721 in escrow, covering the collection of interest from subsidiary corporations, which will be held pending determination by the SEC.—V. 155, p. 2460.

Ohio River Sand & Gravel Co.—Accum. Dividend—

A dividend of $1.75 per share has been declared on account of accumulations on the 7% cumulative preferred stock, par $100, payable Sept. 1 to holders of record Aug. 15. A similar distribution was made on March 2 and June 1, last. During 1941, the following payments were made on this issue: March 5, June 1 and Sept. 1, $1 each; Nov. 1, $3, and Dec. 1, $1.—V. 155, p. 1843.

Otis Elevator Co.—Semi-Annual Report—

6 Months Ended June 30—	1942	1941
Orders booked	$72,732,670	$31,322,006
Orders completed	21,871,395	13,928,434
Uncompleted orders, June 30	90,097,603	36,013,438
Billings against orders	27,173,183	16,234,548

Statement of Income, 6 Months Ended June 30

	1942	1941
Gross profit from operations	$8,171,608	$5,581,600
Selling, General and administrative expenses	3,677,309	3,492,549
Net operating profit	$4,494,299	$2,089,051
Dividends and distribut. from foreign subsid., not consolidated	324,202	421,618
Interest on securities	55,187	55,451
Miscellaneous other income	85,540	121,266
Total other income	$464,929	$598,335
Miscellaneous income deductions	183,721	171,967
Reserved for foreign investments	------	250,000
Appropriation to general reserve	100,000	------
Other income, net	$181,208	$176,368
Net income before Federal income taxes	$4,675,507	$2,265,419
Prov. for Fed. inc., surtax and exc. profits tax	3,100,000	775,000
Net income	$1,575,507	$1,490,419
Amount earned per share on common stock	$0.69	$0.64
Oper. have been chrgd. with the follow. items:		
Maintenance and repairs	552,690	312,922
Provision for depreciation of plant and equipm.	335,015	367,631

—V. 156, p. 346.

Outboard Marine & Mfg. Co.—50-Cent Dividend—

The directors have declared a dividend of 50 cents per share on the common stock, payable Aug. 20 to holders of record Aug. 4. A like amount was disbursed on Feb. 20 and May 20, last. During 1941, the following payments were made: Feb. 14 and May 15, 40 cents each; Aug. 15, 60 cents, and Nov. 20, 65 cents.—V. 155, p. 1925.

Pacific Lighting Corp. (& Subs.)—Earnings—

12 Mos. End. June 30—	1942	1941	1940	1939
*Gross revenue	$52,985,173	$47,324,573	$43,716,852	$46,994,522
Operating expenses	25,628,125	23,134,466	21,873,112	21,544,454
Taxes	11,572,422	8,320,332	6,966,739	7,570,378
Provision for retirement	6,531,139	6,136,970	5,521,469	5,756,042
Net income	$9,253,488	$9,732,806	$8,947,532	$12,123,647
Int. on funded debt	1,614,407	1,671,145	1,886,875	1,919,750
Other interest	19,632	21,356	22,286	96,719
Int. chgd. to constr'n.	Cr187,663	Cr15,453	Cr17,971	Cr13,223
Amort. of bond disc. & expense	------	55,677	471,909	413,690
Net profit	$7,807,133	$8,000,079	$6,584,433	$9,706,781
Divs. on pref. stks. of subsidiaries	1,344,648	1,346,361	1,348,953	1,352,740
Common divs. minority interest of subs.	119	108	154	154
Div. on pref. stock of Pacific Lighting Corp.	1,000,000	1,000,000	1,008,337	1,183,385
Cash div. on com. stk. of Pacific Ltg. Corp.	4,825,893	4,825,893	4,825,893	4,825,893
Remainder to surplus	$636,473	$827,717	†$598,905	$2,344,609
Earnings per share on 1,608,631 shs. no par common stock	$3.40	$3.51	$2.63	$4.46

*Includes other income of $282,335 in 1942; $262,853 in 1941; $260,209 in 1940; $313,733 in 1939. †Deficit.

Note—Federal taxes on income have been accrued at the rate of 40% since Jan. 1, 1942.

Consolidated Balance Sheet June 30

Assets—	1942 $	1941 $
Plants, property & franchise	207,347,194	199,281,637
Investment in securities	4,407,303	4,397,628
Cash	5,423,992	5,077,100
U. S. Treasury tax savings notes	1,680,000	------
Accounts & notes receivable	3,640,426	4,398,476
Gas storage & deferments	341,356	------
Material & supplies	2,603,109	2,810,441
Deferred charges	2,381,734	2,140,091
Deposit with treasurer for new construction	1,303,303	3,054,229
Total	229,128,417	221,159,603
Liabilities—		
*$5 dividend preferred stock	20,000,000	20,000,000
†Common stock	29,937,924	29,937,924
Subsidiary preferred stock	22,385,475	22,439,100
Minority interest in common stock & surplus of subsidiaries	1,476	1,475
Funded debt	51,086,000	52,000,000
Consumers' deposits	790,473	787,935
Current liabilities	11,226,791	8,856,128
Deferred credit	115,385	236,789
Retirement reserve	69,669,057	64,093,909
Other reserves	4,508,224	3,941,746
Earned surplus	19,407,612	18,864,596
Total	229,128,417	221,159,603

*Represented by 200,000 no par shares. †Represented by 1,608,631 no par shares.—V. 155, p. 1843.

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Oxford Paper Co. (& Subs.)—Earnings—

Period—	3 Mos. End. June 30, '42	1942	1941
		—6 Mos. End. June 30—	
Gain from operations	$517,848	$1,855,090	$1,107,517
Other income (net)	35,896	67,732	74,138
Total income	$553,743	$1,922,822	$1,181,655
Depreciation	222,344	442,237	421,222
	$331,400	$1,480,585	$760,433
Interest on bonds and notes of subs.	27,530	55,294	59,219
Provision for Federal taxes	158,400	1,056,900	226,292
Net earnings	$145,470	$368,391	$474,922

Accumulated Dividend—

A dividend of $1.25 per share has been declared on account of accumulations on the $5 cumulative preference stock, no par value, payable Sept. 1 to holders of record Aug. 15. A like amount has been paid each quarter since and including March 1, 1940, as compared with $1 on Dec. 1, 1939.—V. 155, p. 1925.

Pacific Power & Light Co.—Earnings—

Period Ended June 30—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$566,524	$516,179	$6,953,410	$6,659,171
Operating expenses	242,544	248,664	3,172,120	2,902,409
*Federal taxes	56,480	27,786	577,571	437,829
Other taxes	50,546	54,154	600,704	624,959
Property retire. reserve appropriations	58,758	57,908	810,750	694,900
Amortization of limited-term investments	------	------	192	134
Net oper. revenues	$158,196	$127,667	$1,792,073	$1,998,940
Rent fr. lease of plant	19,264	18,854	229,216	224,666
Operating income	$177,460	$146,521	$2,021,289	$2,223,606
Other income, net *Dr*	256	173	552	796
Gross income	$177,204	$146,348	$2,020,737	$2,222,810
Interest on mtge. bonds	85,417	85,417	1,025,000	1,025,000
Other int. and deducts.	27,534	21,493	327,210	262,098
Int. chgd. to construct.	------	------	*Cr*1,277	*Cr*430
Net income	$64,253	$39,438	$669,804	$936,142
Dividends applicable to preferred stocks			458,478	458,478
Balance			$211,326	$477,664

*Includes provisions for Federal taxes of $13,360 for the current month and $86,866 for the 12 months ended June 30, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 156, p. 165.

Pan American Petroleum & Transport Co.—New Loans

Company has notified the SEC that during June it borrowed $1,625,000 from the Bankers Trust Co. at 2⅛% annual interest in the form of a promissory note due Jan. 1, 1948, to refund a note of like amount due in 1943. Three other notes aggregating $4,875,000 due this bank mature in 1944, 1945 and 1947, respectively.

It likewise borrowed $500,000 from the Standard Oil Co. of Indiana at 1½% interest until Dec. 21, 1943, and at 1¾% thereafter to maturity of the note on Dec. 21, 1946, to refund a note of like amount due in 1943. Two other notes aggregating $1,500,000 owed to this company mature in 1944 and 1945, respectively.—V. 156, p. 258.

Panhandle Eastern Pipe Line Co. (& Subs.)—Earnings

12 Months Ended June 30—	1942	1941
Gross revenues	$19,104,919	$16,498,731
Provision for Fed. inc. and excess profits taxes	5,006,658	3,091,308
Net income after all charges and taxes	5,078,183	4,483,740

Note—For the period from Jan. 1 to June 30, 1942, the Federal income and excess profits taxes were computed on the basis of the Revenue Act of 1941 with 20% added in anticipation of new tax legislation. The tax provision also included in both 12-month periods charges in lieu of taxes in an amount which would have been payable on the 1941 earnings had the company not had the benefit for tax purposes of the deductions for discount, premium and expense resulting from the refinancing in 1941 of its long-term debt.—V. 156, p. 258.

Panhandle Producing & Refining Co.—Rubinstein-Wilson Group Purchases Shares—Change In Directorate

Serge Rubinstein, managing director of the Chosen Corp., and Henry W. Wilson, President of the Panhandle Producing & Refining Co., have acquired more than 22% of the outstanding stock of the latter company, according to an announcement July 28 by Mr. Wilson. As a result, Mr. Rubinstein has become Chairman of the Board and four Rubinstein-Wilson associates, Hamilton Pell, George R. Kent, William M. Erb and A. G. Foster, have become directors.

According to Mr. Wilson's announcement, most of the stock—apparently about 200,000 shares—formerly was owned by the estate of W. R. Davis and was bought from the Collector of Internal Revenue at Dallas, Tex., at a sale held last week. The balance was acquired from Roy B. Jones, the retiring Chairman.

In connection with the transaction the New York "Times" states:

"No statement regarding the sale could be obtained from the New York Stock Exchange. The Davis stock, it will be recalled, was issued him in payment for German pipe and other equipment which he had received in barter for 'hot' Mexican oil. When the stock was issued the Exchange insisted that it should not immediately be offered the public and placed restrictions on the 193,344 shares.

"Last September the Davis interests presented a plan and obtained release of 50,000 shares. The remaining 143,344 shares are still under restrictions but are expected to be released on representations that they will not be offered for public sale."—V. 156, p. 258.

Paramount Fire Insurance Co.—Div.—Asst.-Sec.—

The directors recently declared a dividend of 10%, or $10 per share, on the common stock, payable to stockholders of record July 17. A like amount was paid six months ago.

W. M. Beale has been elected Assistant Secretary.—V. 155, p. 365.

Parke Davis & Co. — Secondary Distributions—

The sale of 50,000 shares of common stock of the company offered July 21 brought to 308,000 shares the amount of the company's stock sold to the public by secondary distribution in the past seven years.

The offering July 21 by The First Boston Corp., Battles & Co. and associates, was at $23 a share.

The first of the long series of offerings was 80,000 shares from an estate in December, 1935, by Smith, Barney & Co. and associates at $45. The same firm headed a group which offered an additional 40,000 shares at $42.50 in July, 1935. In January of 1940, 25,000 more shares were offered at $42.50.

Late in 1940 a group headed by Merrill Lynch, F. A. Pierce & Cassatt offered 38,000 shares at $31.50. In December, 1940, still another block of 50,000 shares was offered at $30 a share. A little more than a month ago First Boston Corp., Battles & Co. and associates offered 25,000 shares at $23.50.—V. 156, p. 346.

(The) Parr Shoals Power Co.—Bonds Called—

A total of $48,000 first mortgage 5% sinking fund gold bonds due April 1, 1952, have been called for redemption as of Oct. 1, 1942, at 105 and interest. Payment will be made at the Irving Trust Co., trustee, One Wall Street, N. Y. City—V. 155, p. 307.

(The) Paul Revere Fire Insurance Co.—Extra Div.—

The directors recently declared an extra dividend of 10 cents per share in addition to the usual semi-annual dividend of 60 cents per share on the common stock, par $10, both payable Aug. 1 to holders of record July 28. Like amounts were disbursed on Feb. 2, last, and on Feb. 1 and Aug. 1, 1941.—V. 155, p. 1316.

Penick & Ford, Ltd., Inc.—Earnings—

[And Subsidiary]

Period End. June 30—	1942—3 Mos.	—1941	1942—6 Mos.	—1941
Gross profit & income from operations	$2,036,756	$1,528,662	$4,332,930	$2,800,620
Selling, advertis., gen. and admin. expenses	636,458	734,231	1,405,588	1,398,192
Profit after expenses	$1,400,297	$794,431	$2,927,342	$1,402,428
Miscell. income (net)	6,818	29,457	24,962	41,206
Total income	$1,407,115	$823,888	$2,952,304	$1,443,634
Depreciation	121,607	146,315	251,136	282,179
Prov. for Fed. inc. and capital stock taxes	24,868	178,811	*461,844	328,001
Prov. for Fed. excess profits tax	941,031	114,202	*1,620,287	114,202
Net income	$319,609	$384,559	$619,037	$719,252
Shares of cap. stock	369,000	369,000	369,000	369,000
Earned per share	$0.87	$1.04	$1.68	$1.95

*Federal income and excess profits taxes for 1942 provided for at 45% and 90%, respectively.—V. 155, p. 1926.

Pennsylvania-Dixie Cement Corp. (& Subs.)—Earns.

12 Mos. Ended June 30—	1942	1941	1940	1939
Net sales	$10,503,454	$8,577,778	$6,570,291	$6,090,347
Cost expens. and ordin. tax	7,569,310	6,348,924	5,164,805	4,936,184
†Deprec. and depletion	504,670	463,835	471,703	498,099
Operating profit	$2,429,474	$1,765,019	$933,783	$656,064
Other income	36,425	41,652	28,126	31,806
Total income	$2,465,899	$1,806,671	$961,909	$687,870
Interest	213,574	276,243	378,254	423,384
*Profit	$2,252,325	$1,530,428	$583,655	$264,486
Fed. income tax	699,750	387,000	------	------
Excess profits tax		86,250	------	------
Prov. for conting.	440,000	------	------	------
Net profit	$1,112,575	$1,057,178	------	------

*Before Federal income taxes.

†In addition to the above amounts charged to operations, the following amounts were charged to special reserve: 1942, $445,842; 1941, $460,835; 1940, $775,513; 1939, $593,415.

Consolidated Balance Sheet, June 30

Assets—	1942	1941
Cash	$3,035,093	$2,257,325
Notes and accounts receivable, net	911,669	952,641
Inventories	2,055,384	1,320,193
U. S. Government securities	35,000	35,000
Assets in hands of trustee	5,500	3,000
Sundry investments and deferred receivables	16,286	13,283
*Fixed assets	7,147,273	7,711,718
Deferred charges	167,050	45,726
Total	$13,373,255	$12,338,886
Liabilities—		
Notes payable (currently)	$437,500	$412,500
Accounts payable, trade	230,501	225,298
Accrued liabilities	545,353	413,235
Reserve for Federal income taxes	605,815	398,914
First mortgage 4½s	3,250,000	3,250,000
Notes payable (non-current)	1,200,000	1,637,500
Reserve for contingencies	640,000	------
Reserve for self insurance	203,510	198,938
‡$7 cumulative preferred stock	3,030,000	3,030,000
†Common stock	400,000	400,000
Capital surplus	951,936	951,936
Earned surplus	1,878,640	1,420,565
Total	$13,373,255	$12,338,886

*After reserve for depletion and depreciation as at June 30, 1926, together with provisions out of earnings since that date, $18,406,222 ($18,472,719 in 1941); transferred from special reserve since Jan. 1, 1937, $3,124,049 ($2,781,913 in 1941), and special reserve created out of capital surplus for elimination of appreciation, included in appraisals of June 30, 1926, remaining in accounts at June 30, 1942, $5,861,222 ($6,338,451 in 1941).

†Represented by 400,000 no par shares.

‡Represented by 121,200 no par shares.—V. 155, p. 2011.

Pennsylvania RR.—Substitution of Equipment under Equipment Trust of 1941—

The ICC on July 22 modified its report and order of Dec. 30, 1941, so as to permit the substitution under the equipment trust certificates, series M, of certain equipment.

The equipment originally proposed to be acquired and included in the trust included 1,107 50-ton 51-foot 10⅛-inch double side door steel box cars, 1,989 55-ton 32-foot all-steel hopper cars, 500 70-ton 54-foot 9-inch all-steel gondola cars, 500 70-ton 47-foot 7½-inch steel gondola cars with wood floors, 300 70-ton 37-foot all-steel covered hopper cars, and 50 eight-wheel cabin cars, fully equipped, having a total estimated cost of $13,392,850. The equipment was to be constructed in the company's shops. Construction of this equipment has been stopped by orders of the War Production Board.

By a supplemental application filed on July 14, 1942, the road requests modification of the order of Dec. 30, 1941, so as to authorize the application of the unused balance of the proceeds of the sale of the equipment trust certificates, amounting to $10,700,720, to the payment of not exceeding 75% of the cost of the following equipment to be substituted under the equipment trust in lieu of the above-described equipment:

Description—	Units	Estimated Unit Price	Total Est. Cost
50-ton 31-foot 1⅝-inch composite hopper cars	500	$2,750	$1,375,000
70-ton 45-foot 7¼-inch composite gondola cars	500	2,940	1,470,000
50-ton 45-foot 7¼-inch composite gondola cars	500	2,900	1,450,000
2-10-4 type steam locomotives with tenders	49	175,000	8,575,000
4,620-H.P. electric passenger locomotives	5	280,000	1,400,000
Total			$14,270,000

The substituted equipment will also be constructed in the road's shops, with the road acting as an independent contractor for that purpose.

The total estimated cost of the original and the substituted equipment to be included in the trust will be not less than $23,972,970, as compared with the original estimated cost of $23,038,200.

The substitution of the equipment will be effected pursuant to proposed supplements to the original equipment trust agreement and lease, to be dated July 1, 1942, between the parties named in the original report.

The supplemental agreement will provide that the cash proceeds of the trust certificates, amounting to $10,700,720 and originally applicable to the payment of not exceeding 80% of the cost of the original equipment which cannot now be obtained, will be applied by the trustee under the equipment trust to the payment of not exceeding 75% of the cost of the substituted equipment. The remainder of the purchase price of the equipment will be paid by the trustee from the instalment of rental supplied by the road as required by the supplemental lease. In the event that, due to the possible imposition of additional restrictions by the Government with respect to the acquisition or construction of railroad equipment, the vendors under the equipment trust are unable to procure the substituted equipment, or a portion or portions thereof, they will acquire, in substitution thereof, such other new standard-gauge equipment, costing not less than the substituted equipment, as may be needed by the road for its transportation services and as may not be subject to such restrictions. Such other new equipment will in that event be included in the equipment trust by a supplemental instrument or instruments.

If, due to further restrictions which may be imposed by the Government, the vendors are unable to procure all the units of equipment, or units of new standard-gauge equipment in substitution for such units not procurable, the trustee may apply that portion of deposited cash in its possession applicable to the cost of units of equipment which are not procurable to the purchase of outstanding trust certificates in the inverse order of their maturity, at not exceeding par and accrued dividends. All certificates so purchased by the trustee, together with all unmatured dividend warrants appurtenant thereto, will be canceled and will not be reissued.

Earnings of Company Only

June—	1942	1941	1940	1939
Gross from railway	$71,413,011	$53,571,905	$39,964,850	$33,852,020
Net from railway	25,967,613	16,335,049	12,066,239	9,563,180
Net ry. operat. income	13,694,527	10,089,616	7,211,793	5,651,526
From Jan. 1—				
Gross from railway	379,621,861	278,137,615	220,771,964	189,623,404
Net from railway	113,839,612	76,684,571	61,927,121	48,760,373
Net ry. operat. income	47,972,015	42,679,310	36,305,465	26,811,001

—V. 156, p. 84.

Pennsylvania-Reading Seashore Lines—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$807,710	$711,467	$519,070	$454,289
Net from railway	223,008	184,088	43,007	*11,584
Net ry. oper. income	*976	*26,946	*130,363	*181,178
From Jan. 1—				
Gross from railway	3,762,538	3,000,582	2,475,535	2,291,882
Net from railway	286,324	*43,242	*355,892	*446,466
Net ry. oper. income	*835,117	*1,064,646	*1,250,760	*1,350,038

*Deficit.—V. 156, p. 84.

Pennsylvania Water & Power Co.—Bonds Called—

A total of $103,000 of refunding mortgage and collateral trust 3¼% bonds, series due 1964, have been called for redemption as of Sept. 1 at 105 and interest. Payment will be made at the New York Trust Co., trustee, 100 Broadway, N. Y. City, out of moneys in the sinking fund.—V. 155, p. 1844.

Peoples Gas Light & Coke Co. (& Subs.)—Earnings—

Period Ended June 30—	1942—3 Mos.	—1941	1942—12 Mos.	—1941
Gas sales in therms:				
Gen. customers' service	74,266,553	69,743,450	281,445,809	258,974,067
Interruptible service	68,736,733	52,011,385	212,792,579	212,299,904
Other gas utilities	86,133,597	77,987,681	339,943,445	303,276,628
Total gas sales	229,136,883	199,742,516	834,181,833	774,550,599
	$	$	$	$
Total oper. revenues	11,027,190	10,690,654	23,969,706	42,259,895
Gas purch. from Nat. Gas Pipe Line Co. of America	2,933,777	3,472,342	13,583,624	13,749,841
Gas purch. from other companies	576,750	587,368	2,363,794	2,412,683
Gas produced	62,024	15,790	657,652	801,068
Operation	2,300,750	2,178,252	8,816,754	9,604,212
Maintenance	330,471	338,215	1,316,357	1,323,736
Depreciation	751,153	737,925	2,992,219	2,972,109
State, local and miscell. Federal taxes	1,022,999	884,141	3,837,731	3,493,542
*Federal income taxes	526,511	524,157	2,013,845	1,513,681
Excess profits taxes	825,472	174,000	1,628,664	401,900
Operating income	1,697,284	1,778,464	6,759,066	5,986,122
Dividends	80,187	360	479,623	960
Interest	125,353	143,788	533,611	546,013
Miscellaneous income	30,898	66,463	175,523	367,026
Gross income	1,933,722	1,989,075	7,947,822	6,900,122
Int. on long-term debt	675,165	781,952	2,781,799	3,143,183
Prem. and int. to mat. on bonds reacquired	4,425	1,767	139,355	1,767
Amort. of debt disct. & expense	------	30,001	10,000	120,000
Bond expense	------	------	112,912	------
Other interest charges	10,718	25,751	37,330	123,360
Amortiz. of intangibles of subsidiary	52,319	52,319	209,277	209,277
Miscell. deductions	20,807	8,989	90,268	35,351
Net income	1,170,287	1,088,296	4,566,881	3,267,172
†Per share earnings	$1.78	$1.66	$6.96	$4.98

*The 1942 provisions for taxes shown in the above statements of income include provisions for Federal income and excess profits taxes computed on the basis of existing laws. The Revenue Act of 1942 as passed by the House of Representatives on July 20, 1942 (providing, among other things, for an income tax rate of 45% and a flat excess profits tax rate of 90%) will, if ultimately enacted, require additional provision for such taxes estimated at $532,580 (equivalent to 81 cents per share) for the three months ended June 30, 1942, and $1,085,371 (equivalent to $1.65 per share) for the 6 and 12 months ended June 30, 1942.

†On 656,000 shares of capital stock.—V. 155, p. 2098.

Pere Marquette Ry.—Block of Stock Sold Privately—

A block of 18,500 shares of common stock, acquired from the Chesapeake Corp., was sold privately July 14 by Stein Bros. & Boyce, Baltimore.

E. Asbury Davis, liquidating receiver for the Chesapeake Corp., said the stock just sold represented all remaining holdings of the Chesapeake Corp. in the Pere Marquette Ry.—V. 156, p. 165.

Petroleum & Trading Corp.—25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the class A stock, par $5, payable Aug. 5 to holders of record July 31. This compares with 10 cents per share paid on March 12, last, 42 cents on Dec. 22, 1941, 27½ cents on June 20, 1941, and 10 cents on Jan. 31, 1941.—V. 155, p. 1019.

Pfeiffer Brewing Co.—25-Cent Dividend—

A dividend of 25 cents per share has been declared on the common stock, payable Sept. 19 to holders of record Aug. 31. A similar distribution was male on March 10, last, on Jan. 10, April 30, July 31 and Oct. 31, 1941, and on March 11, June 10 and Sept. 10, 1940.—V. 155, p. 1756.

Pharis Tire & Rubber Co., Newark, Ohio—Earnings—

Earnings for Eight Months Ended June 30, 1942

Net earnings after Federal income taxes	$18,047
Previous surplus	1,667,189
Total surplus	$1,685,236
Dividends paid	33,000
Balance surplus	$1,652,236

In a letter dated July 10, 1942, Inreco Corp. has made an offer to the stockholders of Pharis Tire & Rubber Co. to purchase their stock at $3.50 per share. The company does not undertake to advise stockholders whether to accept the offer or not.

Carl Pharis, President, states:

"On Dec. 11 the Government stopped the manufacture of passenger car tires, theretofore our principal product. Since that date we have been successful in converting the major portion of our facilities to war purposes. Government orders represent a constantly increasing proportion of our business."

Balance Sheet, June 30, 1942

Assets—Cash in banks and on hand, $353,359; accounts and notes receivable (less reserve for bad debts, $37,904), $760,240; inventories, $699,027; cash surrender value of life insurance, $14,887; investment (at cost), $10,004; property, plant and equipment (at cost), (less reserve for depreciation, $1,086,560), $920,746; prepaid expenses and deferred charges, $40,137; total, $2,798,400.

Liabilities—Notes payable, bank, $150,000; accounts payable, trade, $142,775; accounts payable, customers, $39,413; dividend payable, $33,000; accrued expenses, $136,448; capital stock ($1 par), $220,000; capital surplus, $424,529; earned surplus, $1,652,235; total, $2,798,400.—V. 156, p. 84.

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Philadelphia & Reading Coal & Iron Co.—Bondholders to Get Plan—

The company shortly will mail letters to the holders of its refunding and debenture bonds in connection with the plan for its reorganization under the Federal bankruptcy law. Federal District Judge William H. Kirkpatrick set Oct. 15 as the deadline for creditors and security holders of the company to file their claims and return forms showing acceptance or rejection of the three-committee plan which was confirmed by the court on June 2.

For consummation the law requires that the plan be approved by two-thirds of those who filed claims.

Although the plan of reorganization makes no provision for the stock of the Reading Coal Co., all of which is owned by the Philadelphia & Reading Coal & Iron Corp., a copy of the plan will also be sent to the stockholders of the former company.—V. 156, p. 259.

Philadelphia Suburban Water Co.—Earnings—

12 Mos. End June 30—	1942	1941
Gross revenues	$2,764,808	$2,579,700
Operation (including maintenance)	804,618	710,450
Taxes (not including Federal income tax)	86,667	137,589
Net earnings	$1,873,523	$1,731,661
Interest charges	538,734	630,354
Amortization and other deductions	104,139	42,431
Federal income tax	171,000	196,551
Retirement expenses (or depreciation)	258,072	251,747
Balance available for dividends	$801,579	$610,578

Balance Sheet, June 30, 1942

Assets—Fixed capital, $27,861,627; cash, $1,681,132; accounts receivable, $154,995; materials and supplies, $148,547; other current assets, $172,588; prepayments, $20,257; special deposits, $195; unamortized discount, expense and call premium on bonds retired, $733,721; unamortized expense on outstanding funded debt, $165,110; undistributed debits, $92,687; total, $31,030,858.

Liabilities—Capital stock (preferred), $3,200,000; capital stock (common), $2,500,000; first mortgage bonds, 3¼% series, due 1971, $15,900,000; serial notes due subsequent to June 30, 1943, $1,200,000; serial notes due prior to June 30, 1943, $150,000; consumers' deposits, $28,445; other current liabilities, $28,585; main extension deposits, $353,532; accrued taxes, $245,685; accrued interest, $7,338; other accrued liabilities, $19,272; unamortized premium on outstanding funded debt, $830,775; reserves, $3,435,696; surplus, $3,131,530; total, $31,030,858.—V. 156, p. 165.

Phillips Packing Co., Inc.—Smaller Dividend—

A dividend of 25 cents per share has been declared on the common stock, payable Aug. 5 to holders of record July 30. This compares with 50 cents per share paid on Dec. 20, last. The previous payment, 25 cents per share, was made on Dec. 28, 1939.—V. 154, p. 1531.

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

6 Mos. Ended June 30—	1942—3 Mos.—1941		1942—6 Mos.—1941	
Gross sales and earns., less discts., outward freight, returns and allowances	$3,556,499	$4,107,626	$7,043,685	$7,772,070
Cost of sales and oper. expenses	2,599,477	3,028,214	5,120,024	5,689,048
Sell. and adm. exps.	116,973	123,715	223,724	222,693
Mainten. and repairs	269,321	207,586	506,548	409,583
Deprec. and deplet.	131,381	114,389	257,941	227,139
Taxes, other than Fed. and State inc. taxes	80,486	71,860	162,545	133,521
Profit	$358,860	$561,863	$772,904	$1,090,085
Other income	37,166	8,410	92,745	42,347
Profit bef. other chgs.	$396,027	$570,273	$865,649	$1,132,431
Int. on funded debt	41,015	33,718	82,124	67,769
Amort. of bond disct. & expenses	2,146	2,668	4,294	5,363
Other interest	4,509	1,196	8,202	4,179
Prov. for obsol. of replacement parts	5,000	5,000	10,000	10,000
Fed. and State income taxes and exc. profits taxes	*140,455	300,000	*424,955	600,000
Net profit	$202,900	$227,691	$336,072	$445,120
Earnings per com. share	$0.29	$0.33	$0.46	$0.63

*Tax based on House Ways and Means Committee proposed rates.

Consolidated Balance Sheet, June 30

Assets—	1942	1941
Cash in banks and on hand	$1,390,757	$1,527,420
*Notes and accounts receivable	1,513,000	1,255,776
Inventories	4,074,855	2,979,886
Investments	1,056,585	735,700
Fixed assets (net)	10,973,455	10,194,511
Unamort. bond discount and expense	82,929	113,521
Prepaid insurance, etc.	47,980	77,664
Installment accounts receivable, not current	235,366	------
Total	$19,374,926	$16,884,478
Liabilities—		
Accounts payable	$605,030	$504,010
Notes payable, bank	800,000	------
Liabilities for ores	427,806	428,933
Advance collection on sales contract	------	103,529
Accrued liabilities	415,160	347,795
Sinking fund payments due currently	109,449	125,250
3% series certificates of indebtedness, current	50,000	------
Reserve for Fed. inc. and excess profits taxes	930,211	764,005
Funded debt	3,583,746	2,857,750
Reserve for relining blast furnace	271,648	170,836
†$5 preferred stock	2,329,523	2,329,523
‡Common stock	6,124,444	6,124,444
Earned surplus	3,901,196	3,277,400
¶Treasury stock	173,286	*Dr*148,998
Total	$19,374,926	$16,884,478

*After reserve of $94,579 in 1942 and $104,901 in 1941. †Represented by 24,752 no par shares. ‡Represented by 621,460 in 1942 and 618,846 in 1941 no par shares. ¶1,583 in 1942 and 1,33 in 1941 preferred shares at cost; 16,346 in 1942 and 15,146 in 1941 common shares at cost. —V. 155, p. 2188.

Pittsburgh & Lake Erie RR.—Earnings—

Period Ended June 30—	1942—Month—1941		1942—6 Mos.—1941	
Ry. oper. revenues	$3,078,246	$2,703,773	$16,269,084	$13,547,905
Maint. of way & struct.	254,155	247,627	1,388,212	1,148,456
Maint. of equipment	875,512	688,258	4,704,538	4,178,182
Traffic	38,324	36,400	239,512	220,598
Transportation rail	807,240	694,657	4,715,690	3,900,173
Other expenses	96,106	87,824	581,240	502,449
Net rev. fr. ry. oper.	$1,006,909	$949,007	$4,639,892	$3,598,047
Ry. tax accruals	998,203	510,865	4,288,834	2,079,233
Equip. and joint. facil. rents	*Cr*490,508	*Cr*339,467	*Cr*2,628,828	*Cr*1,990,587
Net ry. oper. income	$499,214	$777,609	$2,979,886	$3,509,401
Other income	11,866	14,248	82,776	123,620
Total income	$511,080	$791,857	$3,062,662	$3,633,021
Miscell. deduct. fr. inc.	203,164	142,678	1,041,986	722,375
Total fixed charges	35,287	3,240	52,250	56,914
Net income	$272,629	$645,939	$1,968,426	$2,853,732

—V. 156, p. 84.

Pittsburgh Steel Co.—$4.12½ Prior Preferred Dividend

The directors have declared a dividend of $4.12½ per share on the 5½% first series prior preferred stock, payable Sept. 1 to holders of record Aug. 18. Distributions of $2.75 each were made on this issue on March 2 and June 1, last, and on Dec. 19, 1941. It is announced that the current dividend will be available on prior preferred stock received by holders of class B preferred stock if they make the exchange under the current plan.—V. 155, p. 2285.

Pittsburgh & Shawmut RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$112,472	$97,260	$127,450	$42,612
Net from railway	44,760	39,881	46,895	*3,975
Net ry. operat. income	35,793	32,139	35,617	*5,722
From Jan. 1—				
Gross from railway	592,280	467,520	594,402	255,023
Net from railway	223,743	132,426	202,353	*5,694
Net ry. operat. income	185,331	81,972	130,895	*22,165

*Deficit.—V. 156, p. 84.

Portland Gas & Coke Co.—Earnings—

Period End. June 30—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$373,892	$284,067	$4,188,717	$3,515,775
Operating expenses	185,932	157,147	2,355,791	1,969,927
†Federal taxes	31,157	4,023	163,112	27,492
Other taxes	42,907	41,294	398,942	412,849
Prop. retir. res. approp.	22,917	22,917	275,000	275,000
Amort. of limited-term investments	------	------	112	62
Net oper. revenues	$90,979	$58,686	$995,760	$830,445
Other income (net)	*Dr*356	240	*Dr*2,106	*Dr*3,147
Gross income	$90,623	$58,926	$993,654	$827,298
Interest on mtge. bonds	37,032	38,550	449,872	469,511
Other int. and deducts.	3,373	2,283	36,070	33,853
Int. chgd. to construct.	*Cr*7,278	*Cr*17	*Cr*60,518	*Cr*766
Net income	$57,496	$18,110	$568,230	$324,700
‡Dividends applicable to preferred stocks			430,167	430,167
Balance			$138,063	*$105,467

*Deficit. †Includes provisions for Federal taxes of $8,975 for the current month and $36,385 for the 12 months ended June 30, 1942, additional to the amounts required under the Revenue Act of 1941.

‡Dividends accumulated and unpaid to June 30, 1942, amounted to $3,390,703. Latest dividends, amounting to $0.87 a share on 7% preferred stock and $0.75 a share on 6% preferred stock, were paid on May 1, 1942. Dividends on these stocks are cumulative.—V. 156, p. 347.

Pittston Co.—Consolidation Plans Progress—

Progress has been made, it is said, on a basic plan for the consolidation of Pittston Co., and its subsidiary, U. S. Distributing Co. Pittston owns 62.9% of the 99,916 preferred and 89.7% of the common of Distributing.

It is understood that the plan provides for a reverse split of Pittston common, one new share for two old.

U. S. Distributing preferred holders, it is believed, will receive one share of a new 5½% preferred ($100 par) of which 5% dividends would be fixed and ½ of 1% contingent on earnings plus one new common share. In addition, a sinking fund would be provided for the retirement of the new preferred stock.

Legal technicalities are said to be holding up the plan from submission to stockholders, particularly tax questions. The companies now are awaiting a ruling from the Bureau of Internal Revenue, and after receiving a ruling will submit the plan to stockholders, which is expected some time this fall.

The plan to merge the two companies is part of a long-range program of Alleghany Corp., which controls Pittston, for the simplification of its own capital structure and that of its subsidiary companies. Also, it is understood that Pittston has a large excess profits tax basis which Distributing does not have and earnings of the latter are running ahead of those of a year ago. There are approximately $84 a share in back dividends now accumulated on Distributing preferred.

It also is understood that the earnings of U. S. Distributing will be segregated for the payment of dividends and to provide for sinking fund requirements of the new preferred stock. In addition, it also is believed that Pittston Co. will subject its holdings of Distributing preferred to that outstanding in the hands of the public.—V. 156, p. 346.

Proprietary Mines, Ltd.—5-Cent Dividend—

The directors have declared a dividend of 5 cents per share on the common stock, no par value, payable in Canadian funds on Aug. 29 to holders of record Aug. 15. This compares with 7 cents paid on June 30, last; 5 cents each on Feb. 28 and April 29, 1942; 8 cents on Dec. 30, 1941, and an initial of 20 cents on Nov. 5, 1941.—V. 155, p. 2188.

Public Service Co. of Indiana, Inc.—Dividends—

The directors have authorized the payment of regular quarterly dividends of $1.25 per share on the 5% cumulative preferred stock, par $100, and 25 cents per share on the common stock, no par value, both payable on Sept. 1 to holders of record Aug. 15. Like amounts were disbursed on March 1 and June 1, last. Initial dividends of $1.18 on the preferred and 25 cents on the common stock were paid on Dec. 1, 1941.—V. 155, p. 166.

Quaker State Oil Refining Co.—25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the common stock, payable Sept. 15 to holders of record Aug. 31. A similar distribution was made on March 16 and June 15, last. Distributions during 1941 were as follows: March 15 and June 16, 15 cents each; Sept. 15, 25 cents; Dec. 15, 45 cents, and Dec. 24, a year-end of 25 cents.—V. 155, p. 2013.

Radio-Keith-Orpheum Corp.—1942-1943 Program—

Forty-five or more entertaining features starring such popular personalities as Ginger Rogers, Fred Astaire, Cary Grant, Claudette Colbert, Jean Arthur, Rosalind Russell, Fred MacMurray, Gary Cooper, Anna Neagle, Bob Hope, Dorothy Lamour, Henry Fonda, Orson Welles, Charles Laughton, Lucille Ball, Edgar Bergen and Charlie McCarthy, Fibber McGee and Molly, Victor Mature, Teresa Wright, Maureen O'Hara, are scheduled for distribution by RKO Radio Pictures, Inc., during the 1942-43 season, according to the announcement made on July 28 by Ned E. Depinet, President of that corporation.

The schedule also calls for 185 short subjects which include "This Is America," a sensational new series as timely as a last minute radio flash or bulldog headline; Walt Disneys, RKO Pathe News, Edgar Kennedy comedies, Leon Errol comedies, Famous Jury Trials, Sportscopes, "Victory" reels, the first of which, "Conquer by the Clock," is now in production, and "Jamobrees."

Most of the features will be filmed at the company's main studio in Hollywood under the supervision of Charles W. Koerner, Vice-President in Charge of Production, and at the tributary RKO Pathe plant in Culver City.

Eighteen of the new season's productions have already been completed and four more are in production.—V. 156, p. 166.

Railway Equipment & Realty Co., Ltd.—Plans Exchange of Stock—

A press dispatch from San Francisco states: Company tentatively is announcing its expected plan to exchange preferred stock and accumulations for an issue of 5% debentures plus cash in a letter to stockholders.

The company is planning to create an authorized issue of $4,920,000 of 5% debentures and to offer $120 in debentures and $5 in cash for each share of $100 par preferred stock and accumulations which will amount to $25 a share as of next Sept. 1.

During the first two years the new debentures will be fixed obligations; therefore they will be on an income basis, but fully cumulative, and with a prohibition against the payment of dividends on any class of stock if there are any accumulations. The debentures are tentatively planned to be dated Sept. 1, 1942, and will have a 25-year maturity. The minimum sinking fund is to be $100,000 a year or the total of the dividends on the common stock, if any, whichever is greater.

No dividends have been paid on the preferred since July 1, 1938.

The plan is not yet final and is subject to modification or withdrawal. When the necessary steps have been completed it is understood that a group headed by Blyth & Co., Inc., and including Dean Witter & Co., and Weeden & Co. will sponsor the plan.—V. 156, p. 347.

Reading Co.—Earnings—

Period End. June 30—	1942—Month—1941		1942—6 Mos.—1941	
Total ry. oper. revs.	$8,619,661	$6,803,509	$48,454,088	$37,233,450
Total ry. oper. exps.	5,444,317	4,350,043	31,276,635	24,629,090
Net revenue from ry. operations	$3,175,344	$2,453,466	$17,177,453	$12,604,360
Railway tax accruals	1,402,521	974,812	6,861,427	4,097,696
Railway oper. inc.	$1,772,823	$1,478,654	$10,316,026	$8,506,664
Equip. rents (net debit)	102,664	18,493	1,122,272	540,760
Joint facility rents (net debit)	27,887	90	162,561	4,491
Net rwy. oper. inc.	$1,642,272	$1,460,071	$9,031,193	$7,970,395

—V. 155, p. 2462.

Reliable Stores Corp. (& Subs.)—Earnings—

(Exclusive of the company's share of earnings of Frank Corp.)

Period End. June 30—	1942—3 Mos.—1941		1942—12 Mos.—1941	
Net sales	$3,315,785	$3,431,998	$13,519,325	$12,039,050
Earn. bef. Fed. norm. inc. exc. profit taxes and interest	549,720	546,648	2,083,536	1,504,173
Net earnings	*264,160	*375,528	†‡735,609	†1,042,325

*After provision for Federal normal income taxes of $285,247 at the rate of 45% in 1942 and $169,859 at the rate of 30% in 1941. No provision was made for excess profits tax in either quarter. †After income taxes and after deduction of $603,173 as provision for excess profits taxes for 1942. ‡Equivalent to $2 per share on 309,411 common shares.—V. 155, p. 1757, 925.

Reliance Electric & Engineering Co.—Initial Dividend

The company on May 1, last, paid an initial quarterly dividend of $1.25 per share on the $5 cumulative convertible preferred stock, no par value, to holders of record April 20. This stock was offered to the public on Feb. 17, 1942.—V. 155, p. 1126, 925, 607.

Remington Rand, Inc.—20-Cent Interim Dividend—

The directors have declared an interim dividend of 20 cents per share on the common stock, payable Oct. 1 to holders of record Sept. 10. A like amount was paid on April 1 and July 1, last, as against 25 cents on Jan. 2, 1942, and 20 cents in preceding quarters. A 10% stock distribution was also made on May 2, 1941.—V. 156, p. 85.

Richmond Fredericksburg & Potomac RR.—Earnings

June—	1942	1941	1940	1939
Gross from railway	$2,338,824	$1,113,569	$747,889	$666,462
Net from railway	1,372,613	458,579	191,959	162,644
Net ry. operat. income	78,654	234,404	76,762	65,777
From Jan. 1—				
Gross from railway	12,241,717	6,802,843	5,024,833	4,571,720
Net from railway	6,629,518	2,666,502	1,328,847	1,218,275
Net ry. operat. income	1,681,821	1,351,313	476,105	466,443

—V. 156, p. 86.

Rome Cable Corp.—Earnings—

3 Mos. Ended June 30—	1942	1941	1940	1939
Net profit after deprec. and all charges, incl. Federal taxes	$65,898	$120,734	$60,570	$45,993
Earnings per share	$0.34	$0.64	$0.32	$0.24

—V. 155, p. 403.

Russell-Miller Milling Co.—$1 Dividend—

The directors recently declared a dividend of $1 per share on the common stock, payable Aug. 1 to holders of record July 27. This compares with $2 paid on May 1, last, and $1 on Feb. 2, 1942. During 1941, the company paid four regular quarterly dividends of $1 each, and, in addition, disbursed an extra of $1 per share on July 10, 1941. —V. 155, p. 1685.

Rutland RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$352,309	$319,777	$275,284	$277,504
Net from railway	61,418	56,583	8,221	10,336
Net ry. oper. income	45,447	38,313	*17,187	*13,001
From Jan. 1—				
Gross from railway	2,035,149	1,793,116	1,673,312	1,631,255
Net from railway	342,171	166,796	32,092	26,834
Net ry. oper. income	240,999	58,693	107,378	*101,805

*Deficit.—V. 156, p. 166.

Saco-Lowell Shops—25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the common stock, payable Aug. 20 to holders of record Aug. 10. Distributions of 25 cents each were made on the common stock on Feb. 20, and May 20. Payments in 1941 were as follows: Feb. 20, May 20 and Aug. 20, 25 cents each; Nov. 20, $1.25, and Dec. 30, $1.—V. 155, p. 1757.

Safeway Stores, Inc.—Sales Continue Higher—

Period End July 18—	1942—4 Wks.—1941		1942—28 Wks.—1941	
	$	$	$	$
Sales	46,529,555	37,199,463	321,633,967	250,115,225

The number of stores in operation on July 18, 1942, amounted to 2,697, as against 2,967 a year earlier.

The sales of the stores acquired in August, 1941, in the merger with Daniel Reeves, Inc., and the sales of the 84 stores acquired on Oct. 6, 1941, from National Grocery Co. have been included in the figures for the four weeks ended July 18, 1942. The sales figures and the number of stores operated during the comparable period a year ago have been adjusted to include the Reeves operation.—V. 156, p. 260.

Saguenay Power Co., Ltd. (& Subs.)—Earnings—

(Excluding Saguenay Electric Co.)

Period Ended June 30—	1942—3 Mos.—1941		1942—6 Mos.—1941	
Operating revenue	$1,681,626	$1,537,773	$3,322,455	$2,731,611
Oper., maint., adm., etc.	195,605	305,598	374,656	559,417
Taxes (other than inc. taxes)	92,112	82,094	185,677	165,662
Gross revenue	$1,393,909	$1,150,079	$2,762,122	$2,006,531
Other income	18,195	41,239	34,111	74,742
Total income	$1,412,104	$1,191,319	$2,796,233	$2,081,273
Interest on funded debt	351,729	363,875	706,173	727,742
Other interest	212	211	215	211
Amortiz. of expense of issues of bonds, notes and preferred shares	44,144	44,144	88,288	88,288
Prov. for depreciation	182,455	183,670	364,845	365,624
Prem. on bonds retired	------	------	23,858	------
Provision for inc. and excess profits taxes	411,533	285,026	776,940	443,659
Net income	$422,031	$314,391	$835,914	$455,747
Preferred dividends	68,752	68,751	137,504	137,504
Common dividends	157,500	157,500	315,000	315,000

—V. 155, p. 2189.

St. Joseph's Abbey (La.)—Bonds Called—

A total of $30,000 of refunding mortgage 4% serial bonds ($5,000 due Feb. 1, 1943; $4,000 due Feb. 1, 1944, and $21,000 due Feb. 1, 1945) have been called for redemption as of Aug. 1, 1942, at par and interest. Payment is being made at The National Bank of Commerce, trustee, Baronne and Common sts., New Orleans, La.

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St. Joseph South Bend & Southern RR. — Central Offers to Purchase Shares—

See New York Central RR.—V. 155, p. 1220.

St. Louis Brownsville & Mexico Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$801,888	$491,431	$412,148	$394,239
Net from railway	303,828	91,563	57,884	61,049
Net ry. oper. income	193,343	57,627	18,203	26,492
From Jan. 1—				
Gross from railway	6,132,764	4,121,774	3,976,918	4,308,562
Net from railway	2,823,118	1,617,681	1,442,520	1,845,835
Net ry. oper. income	1,960,527	1,144,049	992,106	1,329,020

—V. 156, p. 86.

St. Louis, Rocky Mountain & Pacific Co.—Earnings—

Period Ended June 30—	1942—3 Mos.—1941		1942—12 Mos.—1941	
Gross earnings	$210,863	$123,004	$948,697	$639,955
Cost, expenses & taxes	126,747	101,207	630,092	505,615
Net earnings	$84,116	$21,797	$318,604	$134,340
Interest charges	16,192	27,951	104,821	112,213
Deprec. and deplet.	10,428	9,410	52,635	48,015
Prov. for Federal taxes	31,500	------	75,000	------
Net inc. after Federal taxes	$25,996	*$15,564	$86,148	*$25,888

*Loss.—V. 156, p. 261.

St. Louis-San Francisco Ry. — Reorganization Plan Held Inadequate—Returned to ICC By Court—

Judge George H. Moore of the U. S. District Court at St. Louis has written an opinion, referring back to the Interstate Commerce Commission its proposed plan of reorganization for the company.

In the opinion, Judge Moore held that the proposed plan incorrectly gave priority to claims of the Reconstruction Finance Corp. and the Railroad Credit Corp. to the detriment of other creditors.

Judge Moore said that under the Commission's plan about $7,000,000 par value of the first and general mortgage bonds provided for in the plan were assigned to the RFC and the RCC and this amount of bonds was taken away from the holders of the lien bonds and the consolidated bonds.

"The Commission's plan, after allocating to the RFC the new securities issuable in respect of the $7,500,000 aggregate principal amount of consolidated bonds and prior lien bonds, constituting the pledged collateral held by the RFC, then proceeded to allocate $3,390,000 in principal amount of first and general mortgage bonds to the RCC in recognition of the rights alleged to have arisen by virtue of special equities," the Court said.

"The result is to create priorities in favor of the RFC and the RCC as against all holders of the consolidated bonds and the prior lien bonds."

Int. on Kansas City, Memphis & Birmingham Bonds—

By an order entered July 21, 1942, by the U. S. District Court for the Eastern District of Missouri, Eastern Division, the trustees were authorized to pay interest which will mature Sept. 1, 1942, on the general mortgage 4% bonds at the rate of $20 on each $1,000 bond, and on the income 5% bonds at the rate of $25 on each $1,000 bond of Kansas City, Memphis & Birmingham RR., making a total aggregate amount of interest on both classes of bonds of $156,010.

The trustees will pay the interest at the office of C. W. Michel, Executive Eastern Representative, 120 Broadway (Room 2550), New York City, on and after Sept. 1, 1942, upon presentation of such bonds (with required ownership certificate), so that an appropriate legend may be stamped thereon indicating the payment before return of the bonds.

Earnings of System

Period End. June 30—	1942—Month—1941		1942—6 Mos.—1941	
Total oper. revs.	$7,385,271	$5,399,364	$37,904,575	$28,568,098
Maintenance of way and structures	732,105	674,180	4,110,801	3,627,880
Maintenance of equip.	1,225,220	1,007,724	6,875,300	5,628,407
Transportation expenses	2,318,405	1,773,690	13,152,203	10,095,804
Other expenses	419,579	334,677	2,359,557	1,909,559
Net ry. oper. inc.	$2,193,028	$1,112,821	$8,914,129	$5,108,425
Other income	14,682	33,243	95,706	114,734
Total income	$2,207,710	$1,146,064	$9,009,835	$5,223,159
Deducts. from income	37,163	3,785	82,381	27,505
Bal. avail. for fixed charges	$2,170,547	$1,142,278	$8,927,454	$5,195,654

—V. 156, p. 261.

San Antonio Uvalde & Gulf RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$142,278	$101,635	$80,077	$99,499
Net from railway	*764	*3,462	*18,101	*6,415
Net ry. oper. income	*41,222	*35,367	*47,866	*33,844
From Jan. 1—				
Gross from railway	813,595	656,098	606,272	714,201
Net from railway	38,505	42,807	9,098	74,247
Net ry. oper. income	*209,799	*147,232	*177,443	*117,604

*Deficit.—V. 156, p. 86.

Savage Arms Corp.—Reduces Dividend—

A dividend of 25 cents per share has been declared on the common stock, payable Aug. 20 to holders of record Aug. 10. This compares with 50 cents per share paid on March 2 and May 21, last, $1 each on Nov. 21 and Dec. 15, 1941, and 75 cents on Aug. 18, 1941 (compare V. 155, p. 508).—V. 155, p. 2286.

Schenley Distillers Corp.—New Official Elected—

Louis A. Keidel, of Allendale, N. J., has been elected Vice-President and Treasurer. He has been a director of the company and a member of the executive and finance committee since June, 1935.

Mr. Keidel was formerly a vice-president of Bankers Trust Co. of New York and holds directorships in Cohn-Hall Marx Co., Seneca Textile Corp., United Factors Corp. and United Merchants & Manufacturers, Inc.

In addition to his business and financial interests, Mr. Keidel also serves as Mayor of Allendale.—V. 156, p. 85.

Shell Union Oil Corp. (& Subs.)—Earnings—

3 Months Ended June 30—	1942	1941	1940
Gross oper. earns. (after eliminat'g intercompany sales)	$80,072,292	$70,720,273	$64,408,263
Costs, selling and general expenses	64,688,289	52,531,485	47,768,684
Gross income from operations	$15,384,004	$18,188,788	$16,639,579
Provis. for deprec., deplet., intang. development expend., amortizat. and abandonments	9,947,268	11,383,119	11,033,505
Interest on funded debt, and amort. of disct. and expenses	760,332	757,817	602,486
Prov. for Fed. income taxes	1,054,000	1,839,700	849,800
Prov. for conting., incl. possible increased income taxes	1,050,000	------	------
Net income for the period	$2,572,404	$4,208,152	$4,135,788
Earnings per share of com. stock	$0.19	$0.32	$0.28
Net inc. for the 6 mos. end. June 30	$7,228,950	$7,829,946	$9,449,947
Earnings per share of com. stock	$0.55	$0.60	$0.65

Notes—(1) The foregoing income statement for the quarter ended June 30, 1942, includes the results of Shell Union Oil Corp. and Shell Oil Co., Inc., and the 100% owned subsidiaries of the latter. The operating results of the Shell Pipe Line Corp., a 100% owned subsidiary of the Shell Union Oil Corp., have not been consolidated in 1942; only the dividends received from this company, rather than the full equity in earnings, are included in income. Net income of Shell Pipe Line Corp. amounted to $600,359 for this quarter compared with $1,354,996 for the corresponding quarter in 1941; dividends paid during the second quarter of 1942 amounted to $450,000 compared with $900,000 in the 1941 quarter.

(2) In 1942 the policy of taking into income the equity in earnings of affiliated companies was discontinued. Dividends from such affiliated companies will be taken into income when received. Net income of these companies amounted to $253,325 in the second quarter of 1942; dividends paid amounted to $19,685.—V. 155, p. 2463.

Scullin Steel Co.—To Vote on Dividend—

The directors on Aug. 7 will consider declaration of a dividend on the common stock, which, if declared, will be payable Aug. 20 to holders of record Aug. 7. It is stated that approximately $75,000 is available for the disbursement, which would be equivalent to around 50 cents per share on the basis of approximately 140,000 shares of common stock outstanding. On Feb. 16, last, a distribution of $1 per share was made, as compared with 40 cents on July 15, 1941, and 50 cents on Feb. 17, 1941.—V. 155, p. 1685.

Sherwin-Williams Co., Cleveland—Regular Dividend—

The directors have declared the regular quarterly dividend of 75 cents per share on the common stock, payable Aug. 15 to holders of record July 31. On Aug. 15, last year, an extra of 75 cents was paid in addition to the usual quarterly of like amount.—V. 155, p. 2372.

Sierra Pacific Power Co.—Earnings—

	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$203,935	$205,259	$2,588,233	$2,381,318
Gross income after retirement reserve accruals	40,623	61,671	701,798	832,992
*Net income	$32,421	$54,691	$600,572	$721,814

*If during the 12 months ended June 30, 1942, taxes had been computed in accordance with the provisions of the proposed 1942 Revenue Act, as passed by the House July 20, 1942, with its provision for a 45% income and surtax rate and a 90% excess profits tax rate, the net earnings would be less by approximately $122,000.—V. 156, p. 348.

Sivyer Steel Casting Co.—Delistment—

The SEC has granted the application of company to withdraw its common stock (no par) from listing and registration on the Chicago Stock Exchange. The order becomes effective at the close of the trading session on Aug. 3.—V. 155, p. 641.

Sloane-Blabon Corp.—Accumulated Dividend—

The directors have declared a dividend of $3 per share on account of accumulations on the class A 6% preferred stock, par $100, payable Aug. 10 to holders of record July 24. A similar distribution was made on this issue on Dec. 26, last, as against $1.50 on Sept. 15, 1942. The current payment will take care of six months' arrearages to Sept. 30, 1936.—V. 154, p. 1600.

Sonoco Products Co., Hartsville, S. C.—Debentures Offered—Offering of $1,000,000 serial debentures, dated July 1, 1942 was made July 24 by a banking group composed of G. H. Crawford Co., Inc., Columbia, S. C.; R. S. Dickson & Co., Inc., Charlotte, N. C.; McAlister, Smith & Pate, Inc., Greenville, S. C.; and A. M. Law & Co., Spartanburg, S. C. The debentures are being offered to the public at par and accrued interest, and mature from July 1, 1943 to 1967, inclusive. The debentures will yield from 1.50% to 4.25%, according to maturity.

Of the net proceeds estimated at $965,170 to be received by the company through the sale of these securities, $670,820 will be used to supplement working capital and to pay off a bank loan of $150,000. The balance of the net proceeds is to be used to retire 2,900 outstanding shares of the company's 5% cumulative preferred stock, which is callable at 101½% of the par value, plus accrued dividends.

As of April 30, 1942, the outstanding capitalization of the company was as follows:

5% cumulative preferred stock ($100 par)	2,900 shares
Common stock (par $5)	258,214 shares

The company was incorporated in South Carolina in 1889, under the name Southern Novelty Co. It manufactures and sells paperboard, paper carriers for the textile, electric and allied trades, underclearer rolls, cork cots and many other items.

For the year ended Dec. 31, 1941, net profit after all charges, including taxes, amounted to $725,464, compared with $647,190 in the previous year.—V. 156, p. 86.

Southern Pacific Co.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$30,583,070	$19,779,377	$14,723,764	$14,906,140
Net from railway	12,774,823	7,096,012	4,488,795	4,858,945
Net ry. operat. income	5,702,881	4,734,316	2,333,288	2,694,399
From Jan. 1—				
Gross from railway	158,856,893	102,352,063	79,887,933	75,624,130
Net from railway	57,564,464	33,197,457	18,960,426	18,383,868
Net ry. operat. income	28,963,524	20,765,755	7,248,012	7,152,345

—V. 156, p. 348.

Southern Pacific SS. Lines—Earnings—

June—	1942	1941	1940	1939
Gross from railway	*$8,196	$474,646	$756,953	$624,807
Net from railway	*10,578	132,455	40,720	60,265
Net ry. operat. income	*12,473	114,928	13,402	42,926
From Jan. 1—				
Gross from railway	609	4,421,719	4,532,525	3,594,414
Net from railway	*117,926	674,264	350,475	278,603
Net ry. operat. income	*120,128	511,081	200,727	180,731

*Deficit.—V. 156, p. 86.

Southern Ry.—Earnings—

Period—	Week Ended July 21 1942	1941	Jan. 1-July 21 1942	1941
	$	$	$	$
Gross earnings	5,462,910	3,619,335	136,671,970	95,634,279

—V. 156, p. 348.

Sperry Corp.—To Pay 75-Cent Dividend—

The directors on July 28 declared a dividend of 75 cents per share on the common stock, payable Aug. 14 to holders of record Aug. 7. This compares with $1 per share paid on Aug. 5 and Dec. 9, last year; on Aug. 28 and Dec. 20, 1940, and on Aug. 25 and Dec. 8, 1939.—V. 156, p. 167.

Spokane International Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$129,609	$97,226	$68,782	$64,901
Net from railway	63,876	41,827	15,683	8,261
Net ry. operat. income	47,033	31,517	6,677	565
From Jan. 1—				
Gross from railway	581,013	436,994	370,644	363,075
Net from railway	228,459	121,611	69,440	57,851
Net ry. operat. income	152,323	67,295	18,581	22,010

—V. 155, p. 2463.

Spokane Portland & Seattle Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$1,624,937	$1,213,225	$773,878	$740,634
Net from railway	821,910	517,316	75,357	174,044
Net ry. operat. income	572,404	334,779	*61,716	62,353
From Jan. 1—				
Gross from railway	8,473,983	5,684,112	4,224,524	4,024,339
Net from railway	3,869,841	1,954,664	992,696	885,646
Net ry. operat. income	2,512,685	1,078,693	257,129	163,247

*Deficit.—V. 156, p. 86.

Standard Gas & Electric Co.—Weekly Output—

Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended July 25, 1942, totaled 161,255,000 kwh. as compared with 146,547,000 kwh. for the corresponding week last year, an increase of 10.0%.—V. 156, p. 348.

Standard Products Co.—15-Cent Dividend—

The directors have declared a dividend of 15 cents per share on the capital stock, payable Aug. 15 to holders of record Aug. 5. This compares with 25 cents paid on May 25, last. During 1941, the following payments were made: Feb. 1, May 1 and Aug. 15, 25 cents each, and Nov. 15, 15 cents.—V. 155, p. 2014.

Standard Public Service Corp.—Tenders—

The Irving Trust Co., trustee, One Wall Street, N. Y. City, will until the close of business on Aug. 8 receive bids for the sale to it on Aug. 18 of first lien 20-year 6% bonds, series A, due Feb. 1, 1948, and first lien 6% gold bonds, series B, due Dec. 1, 1948, to an amount sufficient to exhaust $91,095.65 at the lowest prices, not exceeding the redemption prices.—V. 156, p. 86.

Staten Island Rapid Transit Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$209,208	$163,674	$132,191	$133,944
Net from railway	63,613	36,809	13,574	12,708
Net ry. operat. income	26,029	1,769	*14,707	*20,155
From Jan. 1—				
Gross from railway	1,106,888	870,220	784,862	800,164
Net from railway	237,114	110,947	41,927	41,423
Net ry. operat. income	13,894	*94,928	*147,969	*168,699

*Deficit.—V. 156, p. 86.

(D. A.) Stuart Oil Co., Ltd.—Extra Dividend—

The directors have declared a participating dividend of 25 cents per share in addition to the regular quarterly dividend of 20 cents per share on the class A participating preferred stock, no par value, both payable Sept. 1 to holders of record Aug. 15. On June 30, last year, a participating dividend of 50 cents per share was paid.

Tampa Electric Co.—Smaller Common Dividend—

The directors on July 28 declared a dividend of 40 cents per share on the common stock, and the usual quarterly dividend of $1.75 per share on the preferred stock, both payable Aug. 15 to holders of record Aug. 3. From Feb. 15, 1941, to and including May 15, 1942, the company paid dividends of 45 cents per share each quarter on the common stock, which compared with 56 cents per share in preceding quarters.—V. 156, p. 349.

Teck Hughes Gold Mines, Ltd.—10-Cent Dividend—

The directors have declared a dividend of 10 cents per share on the common stock, par $1, payable Oct. 1 to holders of record Sept. 10. A similar distribution was made on Feb. 2 and June 1, last, and on Jan. 1, April 1, July 1 and Oct. 1, last year.—V. 155, p. 2373.

Texas Electric Service Co.—Earnings—

Period End. June 30—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$887,448	$805,779	$10,546,395	$9,176,209
Operating expenses	358,569	301,547	4,255,754	3,508,538
*Federal taxes	156,100	101,422	1,794,437	1,060,319
Other taxes	68,977	56,937	813,564	694,063
Property retirement reserve appropriations	83,333	83,333	1,000,000	1,000,000
Net oper. revenues	$220,469	$262,540	$2,682,640	$2,913,289
Other income (net)	1,375	1,958	20,358	19,367
Gross income	$221,844	$264,498	$2,702,998	$2,932,656
Int. on mtge. bonds	140,542	140,542	1,686,500	1,686,500
Other interest	5,008	2,812	43,362	33,750
Net income	$76,294	$121,144	$973,136	$1,212,406
Dividends applicable to preferred stock			375,678	375,678
Balance			$597,458	$836,728

*Includes provisions for Federal taxes of $32,922 for the current month and $175,074 for the 12 months ended June 30, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 2463.

Texas Gulf Sulphur Co.—Earnings—

3 Months Ended June 30—	1942	1941	1940
Net income	*$2,368,653	†$2,598,640	†$2,455,966
‡Earnings per share	$0.62	$0.68	$0.64

*After deducting charges of $163,337 for depreciation, $314,336 for amortization, $100,000 for contingencies and $1,288,800 for Federal and foreign income and excess profits taxes at the rates now in effect.

†After charges for depreciation, amortization, contingencies, Federal income taxes, and foreign income and excess profits taxes.

‡On 3,840,000 shares of capital stock, no par

The company notes that because of the anticipated increase in Federal taxes on income, the earnings as reported may be reduced when provision is made for such tax increases.

As of June 30, 1942, current assets, including cash and U. S. Treasury notes and certificates of $15,026,099, amounted to $19,513,826. This figure does not include inventories of sulphur above ground or material and supplies. Current liabilities (including provision for current taxes of $5,322,127) amounted to $5,831,288. Earned surplus of the company as of June 30 amounted to $31,187,426.—V. 155, p. 2014.

Texas & New Orleans RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$8,137,639	$4,992,166	$3,390,824	$3,301,575
Net from railway	3,992,605	1,725,448	678,611	663,837
Net ry. oper. income	1,539,794	1,162,092	124,357	122,458
From Jan. 1—				
Gross from railway	42,109,106	27,010,041	21,871,551	20,832,128
Net from railway	18,006,413	8,812,997	5,133,527	4,924,498
Net ry. oper. income	8,539,271	5,321,515	1,724,120	1,762,517

—V. 156, p. 349.

Texas Power & Light Co.—Earnings—

Period End. June 30—	1942—Month—1941		1942—12 Mos.—1941	
Operating revenues	$1,022,642	$922,791	$12,254,732	$11,493,464
Operating expenses	449,707	$411,836	5,360,706	4,583,459
*Federal taxes	117,654	104,931	1,292,076	884,073
Other taxes	63,197	56,910	736,898	644,280
Property retirement reserve appropriations	100,000	100,000	1,200,000	1,129,991
Amortization of limited-term investments	552	480	7,892	4,742
Net oper. revenues	$291,532	$318,634	$3,657,160	$4,246,819
Other income (net)	1,521	952	19,870	20,395
Gross income	$293,053	$319,586	$3,677,030	$4,267,214
Int. on mtge. bonds	170,417	170,417	2,045,000	2,045,000
Interest on deb. bonds	10,000	10,000	120,000	120,000
Other int. and deducts.	12,251	11,354	108,486	89,390
Net income	$100,385	$127,815	$1,403,544	$2,012,824
Dividends applicable to preferred stocks			865,050	865,050
Balance			$538,494	$1,147,774

*Includes provisions for Federal taxes of $21,691 for the current month and $83,003 for the 12 months ended June 30, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 156, p. 87.

Tennessee Central Ry.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$363,002	$267,408	$195,254	$171,473
Net from railway	100,350	92,790	33,014	24,298
Net ry. operat. income	51,592	48,347	13,391	*734
From Jan. 1—				
Gross from railway	1,943,274	1,429,737	1,304,700	1,122,951
Net from railway	477,176	420,785	317,568	223,723
Net ry. operat. income	237,461	223,767	145,991	54,277

*Deficit.—V. 156, p. 87.

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Thermoid Co. (& Domestic Subs.)—June Sales—

Month of—	June, 1942	May, 1942	June, 1941
Gross sales	$1,030,564	$965,222	$955,785

—V. 155, p. 2374, 2191, 1520.

Twin City Rapid Transit Co.—Accumulated Dividend

The directors have declared a dividend of $3.50 per share on account of accumulations on the 7% cumulative preferred stock, par $100, payable Aug. 21 to holders of record Aug. 7. The previous payment, $7 per share, was made on July 15, 1937. Arrearages as at July 1, 1942, totaled $52.50 per share, it is said.—V. 155, p. 1758.

Twin State Gas & Electric Co.—Earnings—

Period End. June 30—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$227,311	$214,948	$2,826,051	$2,638,700
Operation	50,041	44,578	613,587	594,964
Purchased power	73,942	67,923	938,132	745,298
Maintenance	5,613	8,481	81,485	101,814
Prov. for depreciation	27,998	23,488	336,651	290,483
State and munic. taxes	16,235	16,435	192,150	193,572
Social secur., Fed. & State taxes	1,297	1,774	16,177	17,863
Fed., other than income tax	5,279	4.851	68,535	63,506
*Federal income tax	12,100	8,347	126,618	111,041
Net operat. income	$34,806	$39,071	$452,716	$520,159
Non-operating income	188	201	1,269	3,294
Gross income	$34,994	$39,272	$453,985	$523,453
Bond interest	11,161	11,161	133,936	133,936
Other interest (net)	7,922	7,277	96,085	87,242
Other deductions	3,241	2,746	63,295	33,214
Net income	$12,670	$18,088	$160,669	$269,061
Pref. div. requirements:				
7% prior lien	14,320	14,320	171,850	171,850
5% preferred	6,469	6,469	77,625	77,625

*The estimated provision for Federal income tax for the periods applicable to the year 1942 have been computed at a 40% rate for normal and surtaxes. The 12 months ended June 30, 1942, includes an adjustment of $15,500 to bring the accrual for the five months ended May 31, 1942, to the basis of this rate. The estimates for 1942 are without adjustments for possible deductions for the amortization of defense or war facilities or adjustments which may arise in connection with the proposed disposition of the assets of the company.—V. 155, p. 2374.

Union Carbide & Carbon Corp. (& Subs.)—Earnings

Period—	2d Quarter 1942	1st Quarter 1942	2d Quarter 1941
Income	$34,451,877	$31,443,405	$28,038,503
Interest on funded debt	174,759	178,647	192,043
*Deprec., amort. and other chgs.	7,654,958	6,841,990	4,708,276
*Inc. and excess profits taxes	19,010,218	15,006,461	12,341,684
Net income	$7,611,939	$9,416,304	$10,796,498
†Earnings per share	$0.8204	$1.0149	$1.1637

*Estimated. †On 9,277,788 shares of capital stock.—V. 156, p. 87.

Union Street Ry., New Bedford, Mass.—$1 Dividend—

The directors recently declared a dividend of $1 per share on the capital stock, par $100, payable Aug. 1 to holders of record July 29. A similar distribution was made on Dec. 30, last, the first since Feb. 1, 1930, when $1 was also paid.—V. 155, p. 608.

United Cigar-Whelan Stores Corp. (& Subs.)—Earns.

6 Months Ended June 30—	1942	1941
Store and agency operations:		
Net sales after deduc. stamp and sales taxes	$25,682,645	$22,651,203
Cost of sales	19,046,825	17,325,539
Profit	$6,635,820	$5,325,665
Display advertising, commissions from public telephones, vending machines, etc.	682,663	730,555
Gross profit and other store oper. income	$7,318,484	$6,056,220
Store, depot and agency oper. and gen. exps.	6,489,939	5,879,169
Profit from store and agency operations	$828,546	$177,051
Profit from real estate operations	12,999	*Dr*15,701
Total income	$841,546	$161,351
Other deductions (less other income)	77,842	9,197
Depreciation and amortization	199,477	188,128
Interest on 5% sinking fund bonds	58,147	60,008
Provision for normal Federal income taxes	180,000	------
Net profit for the period	$326,080	*$95,983

*Loss.

Note—Reserve for Federal income taxes is computed at an estimated tax rate for 1942. Congress has not yet approved the new revenue act for 1942, and, therefore, the tax rate used in setting up this reserve reflects the latest obtainable information on the subject. No reserve has been established for excess profits taxes inasmuch as it is not yet known whether such reserve will be required.—V. 155, p. 2191.

United Engineering & Foundry Co.—50-Cent Dividend

The directors have declared a dividend of 50 cents per share on the common stock, payable Aug. 17 to holders of record Aug. 7. A similar distribution was made on May 19, last, as compared with 75 cents on March 3, 1942. Payments in 1941 were as follows: March 10, May 13, Aug. 12 and Nov. 18, 50 cents each, and Dec. 23, a year-end of $1.—V. 155, p. 1759.

United Gas Corp.—Accumulated Dividend—

The directors have declared a dividend of $2.75 per share on account of accumulations on the $7 cumulative non-voting preferred stock, no par value, payable Sept. 1 to holders of record Aug. 7. In each of the 12 preceding quarters the company paid dividends of $2.25 each, as against $1.75 previously each quarter.—V. 156, p. 263.

United Gas Improvement Co.—10-Cent Dividend—

A dividend of 10 cents per share has been declared on the common stock, payable Sept. 30 to holders of record Aug. 31. A similar distribution was made on June 20, last, as compared with 15 cents on March 31, 1942, and on Dec. 23, 1941, and 20 cents per share in each of the three preceding quarters.

Weekly Output Up 14%—

The electric output for the UGI system companies for the week ended July 25, 1942, amounted to 115,983,270 kwh., as against 101,705,565 kwh. in the same week last year, or an increase of 14,277,705 kwh. or 14.0%.—V. 156, p. 349.

United Light & Power Co.—Sales of Three Utilities—

The SEC has approved the joint applications of United Light & Power Co. and two of its subsidiaries, United Light & Railways Co. and Continental Gas & Electric Corp., for the sale of all of the capital stock, notes and open account indebtedness which Continental owns in three of its public utility subsidiaries to Community Power & Light Co., an unaffiliated holding company. Community will pay $7,250,000 cash for the properties subject to certain adjustments.

The three utilities to be sold are the Panhandle Power & Light Co., Cimarron Utilities Co. and Guymon Gas Co.

Previously the Commission had approved an application by Community as part of a general program of reorganization of Community for which authorization has been sought as a plan filed under Section 11 (E) of the Public Utility Holding Company Act.

Wants Year More for Integration—

The three companies had combined net property and other assets of $6,923,972 at Dec. 31, 1941.

The United Light & Power Co. and three subsidiaries asked the SEC July 21 for a one-year extension of time to comply with a Commission's order directing them to dispose of certain properties under the "death sentence" clause of the Holding Company Act.

The Commission had set Aug. 5 as the deadline. The subsidiary companies are the United Light & Railways Co., American Light & Traction Co. and Continental Gas & Electric Corp.

The Commission set Aug. 3 for a hearing, the day before a hearing is scheduled on United Light & Power's application for approval of the final steps in the holding company's dissolution.

Subsidiary Sells Assets to Non-Affiliate—

Another step in the dissolution of United Light & Power Co. as directed by the SEC will be consummated as a result of favorable action by the Commission on a petition for sale by a subsidiary of its assets to a non-affiliated company. Point Pleasant Water & Light Co., a subsidiary in the United system, will sell its electric utility assets to Appalachian Electric Power Co., a subsidiary of American Gas & Electric Co., for $379,000 in cash, subject to adjustment for additions and retirements of property from Oct. 31, 1941, to the date of closing.—V. 156, p. 349.

United States Hoffman Machinery Corp. (& Subs.)—Earnings—

Period Ended June 30—	1942—3 Mos.	—1941	1942—6 Mos.	—1941
Net sales	$2,414,326	$3,153,931	$4,483,232	$5,626,140
Cost of goods sold	1,706,384	1,978,924	2,947,864	3,615,241
*Gross profit on sales	$707,942	$1,175,007	$1,535,369	$2,010,899
Selling admin. and gen. expenses	401,407	572,188	843,797	1,038,822
Profit from oper.	$306,535	$602,819	$691,571	$972,077
†Interest and other inc.	77,728	86,032	141,624	151,757
Gross income	$384,262	$688,851	$833,195	$1,123,834
Depr. of physical prop.	60,078	53,790	117,232	109,126
Int. and other income charges	64,721	69,773	131,053	135,604
Prov. for Fed. and foreign inc. taxes, est.:				
*Normal tax	64,613	109,683	146,139	171,938
*Excess profits tax	85,416	194,692	231,192	304,750
Net income	$109,435	$260,914	$207,580	$402,415
Earns. per sh. common	$0.43	$1.11	$0.80	$1.68

*A reserve for estimated Federal income and excess profits taxes has been provided for the quarter ended June 30 in the amount of $150,028 which the company believes will be adequate although any such reserve is of necessity only an estimate depending not only on the tax rates finally to be determined for 1942 but also upon earnings for the last six months of the year. The reserve as provided exceeds by approximately $49,000 the amount that would have been set up had the tax rates presently in effect been used in the estimated Federal income and excess profits taxes are computed and paid on a cash basis with regard to instalment sales. The above income account is prepared on an accrual basis so that all profit on instalment sales is taken into income at the time sales are made. The provision for Federal income and excess profits taxes shown above is likewise based on income on an accrual basis. The amount estimated as not being payable within one year is carried in a separate reserve account in the balance sheet.

†This item does not include interest accrued on instalment accounts receivable because such interest is taken into income only when collected.

Consolidated Balance Sheet

Assets—	June 30, '42	Dec. 31, '41
Cash	$689,182	$204,114
Instalment accounts receivable (less reserve)	4,846,996	5,520,581
Other accounts receivable (less reserves)	1,661,003	1,454,131
Inv. at cost or lower (first in, first out basis)	2,727,740	2,918,406
Assets provided from funds advanced by others under contract terms	446,000	------
Prepaid and deferred charges	140,707	82,573
Due from employees, includ. expense funds	16,991	19,421
Deposits on leases, contracts, etc.	19,974	19,185
Mortgages receivable, at cost	81,900	85,900
Sundry investments, at cost	36,018	36,018
Investments in European subs., nominal value	1	1
*Plant property	1,006,623	986,236
Patents, goodwill, etc.	1	1
Total	$11,673,137	$11,326,568
Liabilities—		
Notes payable, banks	$3,350,000	$3,500,000
Accounts payable and accrued accounts	356,529	650,385
Income and excess profits taxes est. to become payable within one year	607,941	310,908
Liability for funds advanced by others	446,000	------
Deposits on account of uncompleted sales	10,567	44,212
Deferred credit	4,585	2,366
Reserve for Fed. income and exc. profits taxes	924,708	1,001,659
5½% cumul. conv. preferred stock ($50 par)	1,141,450	1,166,450
Common stock ($5 par)	1,095,082	1,095,082
Capital surplus	1,412,598	1,407,675
Earned surplus	2,323,677	2,147,831
Total	$11,673,137	$11,326,568

*After reserves of $548,075 in 1942 and $531,699 in 1941.—V. 155, p. 2102.

United States Pipe & Foundry Co.—Earnings—

6 Mos. Ended June 30—	1942	1941	1940	1939
*Total income	$4,062,136	$3,389,502	$1,188,678	$1,931,122
Allow. for deprec.	224,065	212,802	207,660	207,206
Provis. for est. Federal income tax	†2,634,500	‡1,360,000	198,000	289,000
Net profit	$1,203,571	$1,816,700	$783,018	$1,434,916

*After deducting cost of operating, maintenance of plants, expenses of sales and general offices, provision for taxes (other than Federal income taxes), etc. †Includes $1,857,000 provision for Federal excess profits tax and $195,000 provision for additional taxes for prior years. Federal income and excess profits taxes are based upon rates in the revenue act passed by the House of Representatives July 20, 1942 (45% normal and surtax, 90% excess profits tax) after applying one half of the full year's excess profits credit against the six months earnings.

‡Including $600,000 for estimated excess profits tax.

Note—Due to change in policy with respect to pricing inventories of manufactured products from fixed base prices to cost, the total earnings and the estimated net profit for the 1942 period are respectively $530,000 and $336,000 (approximately) more than they would have been had former method of pricing been continued.—V. 155, p. 404.

United States Steel Corp.—Quarterly Earnings Report

Reporting the earnings of the corporation for the second quarter of 1942, Irving S. Olds, Chairman, announced that the directors on July 28 declared the quarterly dividend of $1.75 per share on the preferred stock, payable Aug. 20 to holders of record as of July 31, and a dividend of $1 per share on the common stock, payable Sept. 19 to holders of record as of Aug. 20, 1942.

Net income for the second quarter amounted to $5,945,373, after providing for taxes for the quarter calculated approximately on the basis of the tax proposals recently passed by the House, and after charging to second quarter's earnings an amount of $12,819,050 for additional taxes on account of first quarter's earnings which were not previously deducted because the tax proposals were not available. For the six months' period beginning Jan. 1, 1942, net income, after these tax adjustments, was $33,866,907, the estimated taxes computed for the six months' period being $149,424,429.

A comparison of the first and second quarters' net income, earnings per share for common stock and tax provisions, before and after adjusting quarterly results for additional tax provisions made in the second quarter applicable to the first quarter, follows:

Before Charging First Quarter with Additional Taxes Applicable Thereto Provided in Second Quarter

	1st Qtr., '42	2d Qtr., '42	6 Mos., '42
	$	$	$
Net income	27,921,534	5,945,373	33,866,907
Earns. per share for com. stk.	$2.48	*$0.04	$2.44
Provision for Taxes—			
State and local and social secur.	13,544,138	18,880,291	32,424,429
Fed. inc. and excess profits	39,755,482	77,244,518	117,000,000
Total taxes	53,299,620	96,124,809	149,424,429

*Deficit.

After Charging First Quarter with Additional Taxes Applicable Thereto Provided in Second Quarter

Net income	15,102,484	18,764,423	33,866,907
Earns. per share for common	$1.01	$1.43	$2.44
Provision for Taxes—			
State and local and social secur.	13,544,138	18,880,291	32,424,429
Federal income and excess profits	52,574,532	64,425,468	117,000,000
Total taxes	66,118,670	83,305,759	149,424,429

A reserve of $6,00,000 to provide for contingencies attaching to the present high rate of operations and other unusual conditions was set up in the second quarter, making a total contingencies reserve of $12,000,000 for the first six months of 1942. In determining the profits for the second quarter, the "last-in, first out" inventory method, adopted as of Jan. 1, 1941, was in effect with respect to inventories of certain materials, work in process and finished goods of certain subsidiaries. This means that costs of sales are calculated on the basis of current costs of inventories.

Net current assets of the corporation and its subsidiaries at June 30, 1942, after deducting the current dividend declarations, were $505,285,276, compared with $509,458,949 at March 31, 1942, and with $505,814,417 at June 30, 1941.

The capital outlays during the first six months of 1942 for additions to and betterments of properties, less credit for properties sold, were approximately $52,800,000. Capital obligations retired during the first six months amounted to $5,289,000. There were no capital obligations issued during the first six months of 1942. On June 30, 1942, unexpended balances on all authorizations for property additions and replacements amounted to approximately $167,000,000.

Shipments of finished steel products during the second quarter of 1942 constituted an all-time high for a quarter-year and showed an increase of 4.5% over the shipments for the first quarter of 1942 and of 5.2% over the second quarter of 1941. A quarterly comparison of shipments follows:

	Shipments of finished steel products 2nd qtr. '42	1st qtr. '42	2nd qtr. '41
Net tons	5,367,089	5,136,418	5,101,606
Percent capacity	104.8	101.5	102.4

Employment and payroll statistics for the second quarter of 1942 and for the first quarter of 1942 and second quarter of 1941 follows:

	2nd qtr. '42	1st qtr. '42	2nd qtr. '41
Average number of employees	338,054	325,530	295,814
Total payroll	$179,814,960	$164,788,652	$148,249,100

Consolidated Income Account

Quarter Ended June 30—	1942	1941	1940	1939
	$	$	$	$
Operating results	138,396,059	104,372,834	------	------
Social security taxes	5,801,758	5,471,157	------	------
Other taxes (exc. Fed. income taxes)	13,078,533	14,687,135	------	------
Net earnings	119,515,768	84,214,542	39,444,176	17,324,233
Deplet. and deprec. & obsolescence allow.	*28,871,483	20,162,853	17,435,029	13,633,533
Spec. prov. for conting.	6,000,000	------	------	------
Operating income	84,644,285	64,051,689	22,009,147	3,690,700
Int. on U. S. Steel bds.	1,494,616	1,534,285	1,410,686	866,137
Int. on bonds of subs.			1,399,264	1,443,354
Net loss in sale of cap. assets, etc.	*Cr*40,222	902,653	*Cr*1,811	71,448
Provision for conting.	------	4,000,000	------	------
Prov. for est. Fed. inc. and excess profits tax	†77,244,518	32,800,000	------	------
Net income	5,945,373	24,814,751	19,201,008	1,309,761
Divs. on pfd. stock	6,304,919	6,304,919	6,304,919	6,304,919
Common dividends	8,703,252	8,703,252	8,703,252	------
Surplus for quarter	‡9,062,798	9,806,580	4,192,837	‡4,995,158
Earn. per share on com.	$1.43	$2.12	$1.48	Nil

*Includes amortization of emergency facilities. †Includes adjustment for first quarter on the basis of the bill passed by the House. ‡Deficit.

Consolidated Income Account

6 Mos. Ended June 30—	1942	1941	1940	1939
	$	$	$	$
Operating results	251,612,515	188,764,178	------	------
Social security taxes	11,657,345	10,419,857	------	------
Other taxes (exc. Fed. income taxes)	20,767,084	20,541,814	------	------
Net earns., half year	219,188,086	157,802,507	73,908,479	34,649,902
Deplet., deprec. and obsolescence allow.	*53,597,912	38,055,021	32,728,623	27,998,236
Spec. prov. for conting.	12,000,000	------	------	------
Operating income	153,590,174	119,747,486	41,179,856	6,651,666
Int. on U. S. Steel bds.	2,957,447	3,049,028	2,256,291	1,732,275
Int. on bonds of subs.			2,859,916	2,887,863
Net loss in sale of cap. assets	*Cr*234,180	1,723,712	*Cr*251,354	61,217
Prov. for conting.	------	9,000,000	------	------
Prov. for est. Fed. inc. and exc. profits tax	†117,000,000	44,600,000	------	------
Net income	33,866,907	61,374,746	36,315,003	1,970,311
Divs. on pfd. stock	12,609,838	12,609,838	12,609,838	12,609,838
Common dividends	17,406,504	17,406,504	17,406,504	------
Balance, surplus	3,850,565	31,358,404	6,298,661	‡10,639,527
Earn. per share on com.	$2.44	$5.60	$2.72	Nil

*See note (*) above. See note (†) above. ‡Deficit.

Record Production—

Benjamin F. Fairless, President, on July 25 made public a telegram sent to Donald M. Nelson, Chairman of the War Production Board, as a voluntary report on the corporation's all-out war effort which disclosed an all-time high in the production of finished steel products during the first six months of this year. A production rate of 105.7% of normal finishing capacity was maintained during this period.

Subsidiary Establishes New Record—

By erecting 41,837 tons of structural steel last month, the erecting department of the American Bridge Co. established a new all-time monthly record, it was announced on July 27 by L. A. Paddock, President of the U. S. Steel subsidiary. This represents a 47% increase over the department's best previous record, established during October, 1930.

Practically all tonnage erected was for war projects, including power houses and industrial plants for the production of ships, airplanes, ordnance, munitions and critical metals.

Continuing its record-breaking pace in the erection of steel vital to the war effort, the American Bridge Co. has filed operations under way simultaneously in 17 States widely scattered throughout the Nation, from Massachusetts to California and from Arkansas to Minnesota.—V. 156, p. 349.

United Wallpaper Factories, Inc.—10-Cent Com. Div.

The directors on July 25 declared a dividend of 10 cents per share on the common stock, payable Aug. 21 to holders of record Aug. 7. A similar distribution was made on Sept. 10, last year, and on June 28, 1938.

The directors also declared the regular quarterly dividend of $1.50 per share on the 6% prior preference stock, payable Sept. 1 to holders of record Aug. 21.—V. 156, p. 350.

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Universal Insurance Co. of Newark, N.J.—Smaller Div.

A dividend of 10 cents per share has been declared on the common stock, par $8, payable Sept. 1 to holders of record Aug. 15. Previously, the company paid regular quarterly dividends of 25 cents per share, the last payment at that rate being made on June 1, 1942.—V. 143, p. 938.

Utah Light & Traction Co.—Earnings—

Period End. June 30—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$149,600	$93,634	$1,457,358	$1,122,294
Operating expenses	130,373	87,905	1,274,572	1,018,956
Federal taxes	894	743	8,399	8,322
Other taxes	6,384	5,661	69,066	69,970
Net oper. revenues	$11,949	*$675	$105,321	$25,046
Rent fr. lease of plant	40,131	52,363	519,223	595,358
Gross income	$52,080	$51,688	$624,544	$620,404
Int. on mtge. bonds	50,284	50,763	608,068	609,150
Other int. & deductions	2,115	1,246	20,329	15,112
Balance	*$319	*$321	*$3,853	*$3,858

*Deficit.

Note—No provision has been made in the above statement for unpaid interest on the 6% Income Demand Note, payable if, as, and when earned, amounting to $2,617,599 for the period from Jan. 1, 1934, to Dec. 31, 1941.—V. 156, p. 88.

Utah Power & Light Co. (& Subs.)—Earnings—

Period End. June 30—	1942—Month	—1941	1942—12 Mos.	—1941
Operating revenues	$1,308,729	$1,205,495	$15,871,170	$14,724,631
Operating expenses	573,126	493,010	6,679,894	6,328,358
*Federal taxes	134,376	87,010	1,619,942	882,030
Other taxes	145,022	144,287	1,723,138	1,672,248
Prop. retire. res. appro.	101,500	99,309	1,200,916	1,133,545
Amor. of ltd.-term inv.	150	150	1,800	450
Net oper. revenues	$354,555	$381,729	$4,645,480	$4,708,000
Other income (net)	923	317	5,975	5,311
Gross income	$355,478	$382,046	$4,651,455	$4,713,311
Int. on mtge. bonds	187,098	189,028	2,262,668	2,268,330
Int. on debentue bonds	25,000	25,000	300,000	300,000
Other int. & deductions	15,221	14,468	188,204	180,750
Int. charged to constr.	------	------	------	Cr8,146
Net income	$128,159	$153,550	$1,900,583	$1,972,377
†Dividends applicable to preferred stocks			1,704,761	1,704,761
Balance			$195,822	$267,616

*Includes provisions for Federal taxes of $28,000 for the current month and $268,600 for the 12 months ended June 30, 1942, additional to the amounts required under the Revenue Act of 1941.

†Dividends accumulated and unpaid to June 30, 1942, amounted to $7,813,488, after giving effect to dividends of $1.75 a share on $7 preferred stock and $1.50 a share on $6 preferred stock, declared for payment on July 1, 1942. Dividends on these stocks are cumulative. —V. 156, p. 264.

Vanadium Corp. of America—Dividend Omitted—

The directors have voted to omit the dividend which would ordinarily be payable on the common stock at this time. A distribution of 25 cents per share was made on May 4, last. Payments in 1941 were as follows: May 5, Aug. 4 and Nov. 3, 25 cents each, and Dec. 15, 75 cents.—V. 155, p. 2375.

Virginia Coal & Iron Co.—To Pay $1.50 Dividend—

A dividend of $1.50 per share has been declared on the common stock, payable Sept. 1 to holders of record Aug. 15. This compares with $1 per share paid on June 1, last, and 50 cents on March 2, 1942. Disbursements during 1941 were as follows: March 3 and June 2, 50 cents each; Sept. 4, $1.50; Nov. 15, $1; and Dec. 12, $1.50.—V. 155, p. 1847.

Virginia-Carolina Chemical Corp.—$5 Pref. Div.—

The directors on July 24 declared a dividend of $5 per share on account of accumulations on the 6% cumulative participating preferred stock, par $100, payable Aug. 20 to holders of record Aug. 10. The previous payment was $1 per share on Dec.. 18, 1941, which was the first since June 24, 1937. Accruals on the preferred stock amounted to $82.50 as at June 30, 1942.

President A. L. Ivey stated that net earnings for the fiscal year ended June 30, 1942, after reserves for taxes and contingencies, and subject to completion of audit by independent public accountants, are estimated to be about $1,300,000, equal to approximately $6.10 per share on the 213,052 shares of preferred stock. A net profit of $359,936 was reported for the fiscal year ended June 30, 1941.—V. 154, p. 1272.

Wabash RR.—Earnings—

June—	1942	1941	1940	1939
Gross from railway	$6,493,777	$4,827,285	$3,426,271	$3,336,585
Net from railway	2,448,128	1,537,291	590,527	580,128
Net ry. operat. income	735,028	832,355	22,142	1,952
From Jan. 1—				
Gross from railway	34,309,156	27,192,948	21,876,522	20,688,105
Net from railway	12,201,781	8,221,939	4,420,355	3,982,250
Net ry. operat. income	4,324,085	4,337,187	1,018,546	508,490

—V. 156, p. 168.

Warner Bros. Pictures, Inc.—Accumulated Dividend—

A dividend of 96¼ cents per share has been declared on account of accumulations on the $3.85 cumulative preferred stock, no par value, payable Sept. 1 to holders of record Aug. 14. A like amount has been paid each quarter since and including March 1, 1941. The previous payment, also 96¼ cents per share, was made on March 1, 1932. Arrearages as at June 2, 1942, amounted to $33.68¾ per share.—V. 156, p. 88.

Warren Brothers Co.—Court Confirms Plan—

Judge Elisha H. Brewster in U. S. District Court at Springfield, Mass., July 28 confirmed the reorganization plan for the company, accepting one substitution on the board of directors, viz.—Hamilton Pell for Eugene L. Norton.

With the change noted above the board of directors of the new company will consist of the following:

(1) Representing the New York bondholders: Cecil P. Stewart, Chairman of the New York bondholders committee; Hamilton Pell, a member of the New York bondholders committee; F. J. Young of the investment house of F. J. Young & Co., Inc., of N. Y. City.

(2) Representing Boston note and debenture holders' protective committee: Louis J. Hunter, Chairman of the committee; C. Oliver Wellington of Scovill, Wellington & Co.; Henry A. Wentworth, director of the old Warren Brothers Co.

(3) Representing the stockholders: Willian H. Pihlcrantz, Chairman of the common stockholders' committee; Clarence L. Newton, representing the preferred stockholders; Ralph L. Warren, Vice-President of the company and representing the first and second preferred stock which will become "A" stock in the new company.

(4) Representing the management: Charles R. Gow, President of the company; W. L. Kirkland, Vice-President; Roy W. Price, Assistant Treasurer.

Although the court has confirmed the plan, 40 days must elapse before it can be declared effective. There are certain other legal formalities to be complied with before also.—V. 156, p. 350.

Warren Foundry & Pipe Corp.—50-Cent Dividend—

The directors have declared the regular quarterly dividend of 50 cents per share on the capital stock, payable Sept. 1 to holders of record Aug. 15. On June 1, last, a special distribution of $7.14 per share was made in addition to the 50 cents quarterly payment (see V. 155, p. 1422).—V. 155, p. 2464.

Welch Grape Juice Co.—25-Cent Dividend—

A dividend of 25 cents per share has been declared on the common stock, par $2.50, payable Aug. 31 to holders of record Aug. 8. A similar distribution was made on March 12 and June 20, last. Payments during 1941 were as follows: March 10 and June 20, 25 cents each; Aug. 30, 40 cents; and Dec. 20, 25 cents. A 5% stock dividend was also paid on June 30, 1941.—V. 155, p. 2103.

Wellington Fund, Inc.—Resources—

The resources of the Fund on June 30, 1942, aggregated $5,540,772, or $11.99 a share. This compares with $12.33 per share on Dec. 31, 1941. Allowing for dividends paid in the period, there was a slight increase equivalent to 0.08% during the six months' period in spite of a decline in general stock prices of over 5%. On June 30, 1942, there were 463,899 shares outstanding, a new high point in the history of the Fund. Over one-quarter of the outstanding shares are held by stockholders who are adding to their shares on a regular systematic basis.—V. 155, p. 2376.

Western Maryland Ry.—Earnings—

Period Ended June 30—	1942—Month	—1941	1942—6 Mos.	—1941
Operating revenues	$2,608,939	$1,845,377	$14,054,667	$10,527,096
Maint. of way & struct.	279,777	239,810	1,414,735	1,193,263
Maint. of equipment	570,082	400,153	3,103,332	2,253,227
Traffic expenses	43,995	40,325	273,668	247,904
Transportation expenses	690,708	443,956	3,775,656	2,627,363
Miscellaneous operat.	9,230	8,193	62,011	41,241
General expenses	62,309	46,722	343,680	286,559
Transp. for investment	------	Cr1,688	------	Cr2,868
Net oper. revenue	$952,838	$667,906	$5,081,585	$3,880,407
Taxes	395,000	220,000	2,070,000	1,100,000
Operating income	$557,838	$447,906	$3,011,585	$2,780,407
Equipment rents	19,145	54,270	195,129	136,992
Joint facil. rents, net	Dr16,040	Dr12,350	Dr86,495	Dr77,917
Net ry. oper. income	$560,943	$489,826	$3,120,219	$2,839,482
Other income	23,089	9,016	98,573	46,704
Gross income	$584,032	$498,842	$3,218,792	$2,886,186
Fixed charges	282,651	285,353	1,675,090	1,678,685
Net income	$301,381	$213,489	$1,543,702	$1,207,501

—V. 156, p. 88.

Western Massachusetts Electric Co.—Merger Hearing

The Federal Power Commission will hold a public hearing on Aug. 4 in Washington on a merger of four Massachusetts electric companies. The companies are Western Massachusetts Electric Co., Turners Falls Power & Electric Co., United Electric Light Co., and Pittsfield Electric Co.—V. 154, p. 1732.

West Indies Sugar Corp.—Admitted to List—

The common stock of the corporation was admitted to trading on the New York Stock Exchange on July 27.—V. 156, p. 88.

Westinghouse Electric & Mfg. Co.—Reduces Divs.—

The directors on July 29 declared a dividend of 75 cents per share on the common stock, par $50, and on the 7% and participating preferred stock, par $50, both payable Aug. 28 to holders of record Aug. 11. This compares with $1 per share paid on both issues on March 4 and May 29, last, on March 5, May 29, Aug. 29, Dec. 5 and Dec. 23, 1941, and on Aug. 30, Nov. 30 and Dec. 20, 1940, and 87½ cents per share on Feb. 29 and May 29, 1940.—V. 156, p. 350.

In a report to the directors, A. W. Robertson, Chairman of the board, states:

"The necessity for high Federal taxes to finance the war is evident. But if the Federal Government takes most of the money corporations earn, they will have increasing difficulty finding the cash needed to increase production for the war effort—and there will be no money left to finance the necessary changeover to peacetime production at the war's end."

Earnings for Six Months Ended June 30

	1942	1941	% Increase
	$	$	
Oders booked	542,267,334	300,301,952	81
Orders unfilled	703,328,980	340,440,794	107
Sales billed	238,271,213	175,557,033	36
Net income before taxes	52,366,656	29,203,193	79
Normal tax	4,395,169	8,395,264	
Excess profits taxes	41,239,775	9,239,528	
Net after taxes	$6,731,712	$11,568,401	*42

*Decrease.

Note—Federal taxes shown are company's estimate of probable taxes.

Though the total amount of business done was 36% greater than in the same period of 1941, the six months 1942 net after taxes was 4% less. Moreover, the net after taxes dropped from $4,124,000 for the first quarter of 1942 to $2,707,000 for the second quarter.

"In 1942, the Westinghouse Co. will make and deliver more than half a billion dollars worth of war equipment to the nation," Mr. Robertson said. "This is more than double the company's production in any pre-war year."—V. 156, p. 350.

Westmoreland Coal Co.—$1 Dividend—

The directors have declared a dividend of $1 per share on the common stock, payable Sept. 15 to holders of record Sept. 1. A similar disbursement was made on April 1 and July 1, last. Payments in 1941 were as follows: April 1, $1; July 15, 50 cents; Sept. 10, 75 cents, and Dec. 15, $1.50.—V. 155, p. 1024.

Wheeling Steel Corp.—Dividend Reduced—

The directors have declared a dividend of 25 cents per share on the common stock, payable Sept. 15 to holders of record Aug. 25. This compares with 50 cents per share paid on March 16 and June 15, last. Payments during 1941 were as follows: Aug. 15, 25 cents; Oct. 15, 50 cents; and Dec. 15, $1.25.—V. 155, p. 2104.

Williamstown (Mass.) Water Co.—Dissolution—

The company, a subsidiary of Greenwich Water System, Inc., and both subsidiaries of American Water Works & Electric Co., has filed an application with the SEC for permission to distribute $100,000 as a partial liquidating dividend on its capital stock, all of which is owned by Greenwich, its immediate parent.

In its application Williamstown stated that it is to be dissolved, all of its physical property and its franchise having been sold to "the inhabitants of the town of Williamstown." The principal assets of the company consists of cash and its principal liabilities are capital stock and taxes.—V. 143, p. 778.

(The) Yale & Towne Manufacturing Co.—Earnings—

Period—	—3 Months Ended— Mar. 31, '42	June 30, '42	6 Mos. End. June 30, '42
Net earnings from operations	$1,109,263	$1,101,401	$2,210,664
Interest received	3,387	3,390	6,777
Total income	$1,112,650	$1,104,791	$2,217,441
Depreciation charges	155,147	153,658	308,805
*Res. for Fed. inc. and exc. profits taxes	574,502	761,543	1,336,045
Net profits	$383,001	$189,590	$572,591
Earnings per common share	$0.79	$0.39	$1.18

*Earnings for the second quarter include an estimated adjustment for the Federal taxes applicable to the first quarter in order to provide for the Federal taxes for the six months period at the rates at present proposed for 1942.—V. 155, p. 2016.

Youngstown Steel Door Co.—No Dividend—Earnings

The directors have decided to omit the dividend for the third quarter in order to conserve cash during the transition from production of railroad equipment to war work. Similar action was taken three months ago. On March 16, last, a distribution of 25 cents per share was made, as compared with 50 cents each on June 16, Sept. 15 and Dec. 15, 1941, and 25 cents on March 15, 1941.

Period Ended June 30—	1942	1941
Net profit before taxes	$1,145,655	$1,063,544
Provision for Federal and Canadian income tax	515,712	444,987
Net after taxes	$629,943	$618,557

—V. 155, p. 1760.

Bethlehem Steel Corp.—Quarterly Report — E. G. Grace, President, states:

The provision for taxes based on income for the second quarter of 1942 includes $20,210,000, the estimated amount of such taxes on the basis of the laws in effect at the end of the quarter, and an additional $5,000,000 provided in anticipation of a substantial increase in Federal taxes for the year 1942.

On July 16, 1942, the NWLB ordered an increase in wages in certain plants of Bethlehem Steel Co., effective retroactively to Feb. 6, 1942. The increase will be put into effect in all the steel, manufacturing and fabricating plants of that company. The estimated cost of such increase in all such plants for the period up to June 30, 1942, is $5,600,000, all of which has been provided out of income for the second quarter.

Steel production (ingots and castings) averaged approximately 98.9% of capacity during the second quarter of 1942 as compared with 98.0% during the first quarter of 1942 and 102.6% during the second quarter of 1941. Current steel production is approximately 97% of capacity.

The directors declared a dividend of $1.75 per share on the 7% cumulative preferred stock, payable on Oct. 1, to holders of record Sept. 4, and also a dividend of $1.50 per share on the common stock, payable Sept. 1, to holders of record Aug. 10.

Comparative Income Statement

	Second Quarter 1942	First Quarter 1942	Second Quarter 1941	6 Mos. 1942
	$	$	$	$
Net billings	360,118,243	305,653,318	218,555,719	665,771,561
Total income	41,565,898	40,735,391	33,346,952	82,301,289
Interest, etc., charges	1,384,753	1,456,313	1,482,355	2,841,066
*Prov. for deplet. and deprec. (incl. amort.)	8,900,232	8,948,390	8,583,140	17,848,622
Net income	31,280,913	30,330,688	23,281,457	61,611,601
Prov. for taxes based on income	25,210,000	24,190,000	17,630,000	49,400,000
Net income for period	6,070,913	6,140,688	5,651,457	12,211,601
Earns. per com. shr.	$1.49	$1.51	$1.34	$3.00

*Other than depreciation on certain equipment provided for through charge to operating expense.

Mr. Grace discussing the affairs of the company after the meeting disclosed that:

Corporation's shipbuilding program is continuing at an increasing pace and classified it as "enormous" and disclosed that the Fairfield yard, near Baltimore, delivered in June 11 10,000-ton merchant vessels ready to take on cargoes, and would deliver 12 more ships in July.

"I suspect we will continue to build ships to carry cargoes," said Mr. Grace. "I do not think the construction of cargo airplanes will check the building of ships."

Bethlehem is now constructing 19 different types of ships in nine yards, using a total of 76 ways, including almost all but one type of vessel. Mr. Grace asserted that the limitation in the shipbuilding program is not in the yards, but in the material and equipment situation. Of these two, equipment is the most difficult to secure.

Mr. Grace said it was virtually impossible for management to tell stockholders what profit actually was being earned, for three reasons: Uncertainty over what maximum taxation would be, the Federal law providing for review and renegotiation of Government war contracts and promulgation of retroactive wage scales.

He added that every contract on Bethlehem's books was subject to renegotiation and pointed out that the Governmental agencies can wait until the completion of the work, and then decide whether it was done on a fair profit basis.

Net profits of the company in the quarter ended June 30, last, were less than $70,000 under those of the preceding three months. While they fell one cent shy of the quarterly dividend of $1.50 on the common stock, the directors again ordered the distribution at that rate.

Currently, Bethlehem is operating at 97% of capacity, whereas in the past the corporation often has exceeded 100%. Commenting on the drop, Mr. Grace said it came from the lack of scrap and to a small extent to shutdowns for repairs. The materials situation also is in the picture, he stated.

This is especially true of iron ore. The Sparrows Point, Steelton and Bethlehem plants now have to use iron ore brought down by rail from the Great Lakes and can no longer obtain the high quality foreign product. This is much more expensive than heretofore, he added, both as to transportation and the fact that the ore is of a lower grade.

Mr. Grace said the scrap situation was serious. Stock piles all over the country are being reduced month by month, he stated, and added, "if this situation continues it will curtail steel ingot production until blast furnaces begin producing pig iron. This blast furnace program will be completed about the middle of next year."

He expressed the hope that the current campaign to bring out scrap would be successful and stated that some results are beginning to show already. He has no reports from his scrap men that a higher ceiling price would bring out a higher tonnage.

Questioned regarding manganese ore, Mr. Grace stated that the stock of this ore had been holding its own, and estimated that there was a supply in the United States sufficient for two years' consumption at the present rate of operations.

He disclosed the fact that the new plate mill which the company had planned to build had been deferred, but added that Bethlehem was working 100% on war steel and every ton produced is controlled and approved by the War Production Board, which gives orders where the deliveries are to be made. Mr. Grace estimated that the steel industry today is shipping 5,250,000 net tons of finished steel products per month for war use.

Expenditures by Bethlehem on its own account for plant construction during the second quarter amounted to $8,044,000, and Mr. Grace estimated that a similar amount will be spent in the three months to end Sept. 30, next. Such expenditures in the first quarter totaled $7,000,000.

The wage increase ordered by the National Labor Board will be put into effect in all steel, manufacturing and fabricating plants, retroactive to Feb. 6, last. In addition all salaried employes up to $5,000 a year have been given a percentage increase equal to the wage rise granted steel workers, also retroactive to Feb. 6. The estimated cost of such advances for the period up to June 30, last, is $5,600,000. This has been provided out of income for the second quarter.

Employment in Bethlehem plants reached a new high record in the June period, and Mr. Grace said the corporation would be compelled to add 35,000 to 40,000 more men before the end of the year to operate the additional plants when they come into production.

Comparisons on employment follow:

	2nd quarter 1942	1st quarter 1942	2nd quarter 1941
Average number workers	230,722	213,540	156,801
Payroll	$151,173,182	$135,940,465	$84,628,972
Average per hour	$1.182	$1.173	$1.052
Hours worked	42.6	42.2	39.4

—V. 156, p. 249.

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