FINANCIADMESTRONICLE

Volume 156 Number 4099

New York, N. Y., Monday, August 17, 1942

Price 60 Cents a Copy

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

In This Issue

Corporation News State and City News

QUOTATIONS New York Stock Exchange New York Curb Exchange **Out-of-Town Listed Markets Unlisted Securities**

Miscellaneous

(See Index Below)

ALABAMA

Birmingham, Ala.

Birmingham, Ala.

Bond Sale—The bonds, aggregating \$505,000, offered for sale on Aug. 11—v. 156, p. 297—were awarded jointly to R. W. Pressprich & Co. of New York, Marx & Co., and Watkins, Morrow & Co., both of Birmingham, paying a premium of \$555.50, equal to 100.11, a net interest cost of about 2.28% on the bonds divided as follows: \$315.000 capital improvement re-

on the bonds divided as follows: \$315,000 capital improvement re-funding bonds as 2½s. Due on Sept. 1, 1958. 190,000 public improvement (new) bonds as 2½s. Due \$19,000 from Sept. 1, 1943 to 1952 incl 1952 incl.

Bonds Offered for Investment-The successful bidders reoffered the above bonds for public subscription; the 2½s to yield from 0.60% to 2.10%, while the 2¼s are priced at 99.50.

ALASKA

Ketchikan, Alaska

Bond Issue Dropped-G. Talbot, City Clerk, reports that the \$75,-000 school construction bonds authorized by the voters last March will not be sold during the war period.

ARIZONA

Maricopa Co. Sch. Dist. No. 8 (P. O. Phoenix), Ariz.

Maturity—The Clerk of the Board of Supervisors states that the \$4,000 school bonds sold to Refsnes, Ely, Beck & Co. of Phoenix, as 3s, at 100.20—v. 156, p. 473—are due \$1,000 on June 1 in 1943 to 1946, giving a basis of about 2.91%. Interest payable J-D.

INDEX

. (Quotations:			Pag
	New York Stock Exchai	nge		56
	New York Curb Exchan	ge		58
	Other Stock Exchanges.			59
	Unlisted Securities			. 59
1	State and City Departmen	nt:		
	Bond Proposals and Neg	gotiatio	ns	55
	July Bond Sales			55
1	New Capital Flotations (July).		56
. (Gen. Corporation and Inv	est. Ne	WS	59
.]	Redemption Calls and Sir	aking		
	Fund Notices			55
	Dividends			55
	Auction Sales			56
	The Course of Bank Clean	rings		56
1	Foreign Exchange Rates.			56

CALIFORNIA

San Francisco (City and County), Calif.

Bond Sale—The \$700,000 semi-ann fire protection bonds offered ann. fire protection bonds offered for sale on Aug. 10—v. 156, p. 385—were awarded to Halsey, Stuart & Co., Inc., and Blair & Co., Inc., jointly, paying a price of 100.018, a net interest cost of about 0.86%, on the bonds divided as follows: \$100,000 as 2s, due on June 1, 1944; the remaining \$600,000 as 0.75s, due \$300,000 on June 1 in 1945 and 1946.

Bonds Offered for Investment The successful bidder reoffered the above bonds for general subscription at prices to yield from 0.60% to 0.80%, according to maturity.

COLORADO

Manitou, Colo.

Maturity—The Town Clerk now states that the \$12,500 recreation center bonds sold jointly to Boettcenter bonds sold jointly to Boett-cher & Co. of Denver, and Sims, Neuman & Co. of Colorado Springs, as 2½s, at a price of 108.05, as noted here on June 1, are due on June 1 as follows: \$1,-000 in 1943 to 1953 and \$1,500 in

Montezuma County (P. O. Cortez),
Colo.
Warrants Called—The following
warrants are being called for pay-

All special State road warrants registered

Sch. Dist. No. 4, all warrants registered to and including May

Sch. Dist. No. 29, all warrants registered to and including Dec. 1, 1940.

Union High Sch. Dist., all warrants registered.

CONNECTICUT

Ansonia, Conn.

Bonded Debt Sharply Reduced -Within an eight-year period, if no new long term bonds are is-sued by the city, the only out-standing bonded indebtedness will be the high school bonds which were issued in 1935, City Treasurer Abraham Savelewitz dis-66 closed July 30.

Mr. Savelewitz pointed out that since Oct. 15, 1936, the city has paid off \$328,000 to reduce its bonded debt from \$689,000 to \$361,000. During the period since Oct. 15, 1936, there have been no new issues of municipal bonds. The last bonds issued by the city of the purchase with Neville Baywere floated in 1935 and included lev owner of the park. new issues of municipal bonds. The last bonds issued by the city were floated in 1935 and included \$250,000 for the new high school, \$50,000 in permanent public im-provement bonds and \$75,000 in

municipal relief bonds, all three of which were issued in that year. The Treasurer also pointed out that the interest charges on the bonded debt today are less than half what they were in the fiscal year of 1936-37.

In that year the interest charges on long term indebtedness totaled \$23,487.50, whereas the charges paid during the current year are \$11,905.

Connecticut (State of)

Changes in List of Legal Investments — The following bulletin (No. 2), issued by the State Bank Commissioner on Aug. 13, shows the most recent changes in the list of investments considered legal for savings banks:

Additions

Barberton, Ohio; Chillicothe, Ohio; Michigan City, Indiana; Mishawaka, Indiana; Mishawaka, Meno, Nevada; Reno, Nevada; Salina, Kansas; Sedalia, Missouri; Rernardino, California;

San Bernardino, California;
Sante Fe, New Mexico.
Housing Authority of the City
of New Haven, Conn., Housing
Authority Bonds (First Issue) Series A; Serially Jan. 1, 1943 to

Chesapeake and Ohio Railway Company, Equipment Trust, 13/4s, 1942, due to Feb. 15, 1952.

Deductions

East Liverpool, Ohio; Boston and Albany Railroad Company 5s, 1942; Pacific Light and Power 5s,

1942; Stamford Gas and Electric 5s,

Cincinnati Union Term. (Guar.) Series C, First 5s, 1957.

New Canaan, Conn

New Canaan, Conn.

To Participate In Park Purchase

Roton Point Park is to be purchased jointly by the Sixth Taxing District and the town of New Canaan at a cost of \$75,000.

The Sixth Taxing District will own two-fifths of the park property, including what is known as the West Beach where the roller coaster formerly was as well as the West Beach where the roller coaster formerly was as well as the baseball field, while New Canaan will own the other three-fifths which includes the east beach and bathing pavilion.

This action was taken at an adjourned meeting of the Sixth Taxing District on Aug. 7 in the Rowayton School.

The cost to the Sixth Taxing District will be \$30,000; to New Canaan, \$45,000.

Until such a time as the District and the town can arrange for financing, enough money for a substantial down payment will be advanced by citizens of the respective units.

The Sixth Taxing District voted a two mill tax for financing.

The Sixth Taxing District voted a two mill tax for five years to

of the purchase with Neville Bayley, owner of the park.

There were 150 voters at the district meeting and there was only one vote against the purchase of the park. A delegation of New Canaan residents, headed by County Commissioner George McKendry, was present also.

Winchester (P. O. Winsted), Conn.

Winchester (P. O. Winsted), Conn.

Debt Retirement Scheduled—In a statement made Aug. 6, Wallace W. Taylor, Town Treasurer, said there is a good possibility that the debt of the town will be reduced by more than \$50,000 by the close of the fiscal year on Aug. 31. Already, \$27,000 has been paid by the town on regular bonds, and the sum of \$21,000 has been paid off on the old floating debt notes. In addition to these payments, the Treasurer declared, it is probable that between \$6,000 and \$10,000 will be available at the year's end for expenditure on delinquent tax for expenditure on delinquent tax

In the eight-year period preceding this fiscal year a debt reduction of \$247,450 was accomplished, and that amount is believed to be and that amount is believed to be a record for this community in re-duction of debt. A comparison made with the previous five years, from 1928 to 1933, shows that during that period the debt was

reduced \$47,069, or at the rate of

\$9,400 per year.
With the \$247,450 figure this year's debt payment of more than \$50,000 will bring the debt reduction for nine years close to the \$300,000 mark.

The reduction in the debt in the The reduction in the debt in the past nine years has not been done to the detriment of necessary improvements in governmental departments. The improvements, including new equipment for the Fire Department, the Street Department, the police and other divisions, more than twenty miles of new road, Main Street widening, new vaults and safes, the purchase of Community Field, playground equipment, and other items have amounted to more than \$125,000.

FLORIDA

Bowling Green, Fla.

Debt Composition Plan Filed—Bondholders of the city are being advised that an amended plan of composition of the outstanding bonded indebtedness of the city has been filed in the United States District Court for the Southern District of Florida, Tampa Division. A hearing will be held before Hon. William J. Barker, in the Federal Building, Miami, Fla., on Sept. 14. Any objections to the plan are to be filed within ten days before the date of the hearing. Creditors having consented to the original plan of composition have until ten days before the date of the date of the hear-Debt Composition Plan Fileddays before the date of the hear-

Under existing law interest exempt from all Federal Income Taxation

\$1,000,000

State of West Virginia

3% and 11/2% Road Bonds

Due \$40,000 annually April 1, 1943 to 1967, inclusive

Legal Investment, in our opinion, for Savings Banks in New York, Massachusetts and Connecticut

These Bonds, to be issued for road purposes, in the opinion of counsel will constitute valid and binding obligations of the State of West Virginia, for the payment of which the full faith and credit of the State are pledged. The principal and interest on said bonds, together with other State bonds issued for road purposes, are payable primarily and without priority from State motor vehicle and gasoline taxes and, in addition, supported by ad valorem taxes which may be leviced against all the taxable property therein within the limits prescribed by law.

\$200,000 3% Bonds due 1943 to 1947, inclusive Prices to yield 0.40% to 1.00%

\$800,000 $1\frac{1}{2}$ % Bonds due 1948 to 1967, inclusive Prices to yield 1.10% to 1.65%

These bonds are offered when, as and if issued and received by us and subject to the approval of legality by Messrs. Caldwell, Marshall, Trimble & Mitchell, whose opinion will be furnished upon delivery.

HALSEY, STUART & CO. Inc. BLAIR & CO., INC. GEO. B. GIBBONS & CO.

Dated April 1, 1942. Principal and semi-annual interest, April 1 and October 1, payable in New York City. Coupon bonds in \$1,000 denomination, convertible into fully registered bonds of \$1,000 and \$5,000 denominations. The information contained herein has been carefully compiled from sources considered reliable, and while not guaranteed as to completeness or accuracy, we believe it to be correct as of this date.

August 13, 1942.

ing within which to withdraw their consents. Consents not with-grawn within that period of time

grawn within that period of time will be considered as applying to the amended plan.

Copies of the amended plan may be secured from F. G. Janes, Jr., attorney at law, Stenstrom Building, Wauchula, Fla.

Florida (State of)

Florida (State of)

Bond and Note Tenders Invited—Pursuant to Chapter 15,891, Laws of Florida, the State Board of Administration through J. Edwin Larson, State Treasurer, will receive until 10 a.m. (EWT), on Aug. 28, in Tallahassee, sealed oferings of matured or unmatured original or refunding road and bridge or highway bonds, time warrants, certificates of indebtedness and/or negotiable notes of the counties, and special road and bridge districts therein, as follows: Charlotte, DeSoto Co. Special R & B Districts No. 1 and 4, Hardee (except District No. 7), Hernando, Martin, Palm Beach Special R & B Districts No. 4, 12, 16 and 18, and St. Lucie County Special R & B District No. 5, and Jensen R & B District.

All offerings submitted must

All offerings submitted must be firm for 10 days subsequent to the date of opening, i.e., through Sept. 7, and must state full name, description and serial numbers of bonds, interest rate, date of issue, date of maturity and price asked,
The offer must specifically state
exactly what coupons are attached
and will be delivered with the
bonds for the price asked,

bonds for the price asked,
Sealed envelope containing offerings of bonds pursuant to this
notice shall plainly state on its
face that it is a proposal for sale
of road and bridge bonds. Separate tenders shall be submitted
covering the bonds of each county,
but any number of such sealed
offerings may be enclosed in one
mailing envelope.

Lake Worth Drain. Dist. (P. O. West Palm Beach), Fla.

RFC Bond Purchase Pending—
General Manager W. W. Thomson states that \$600,000 refunding bonds validated by the Circuit Court in May will be sold to the RFC, when issued.

La Belle, Fla.

Debt Composition Plan Pending
—The plan of composition for this
city's indebtedness, a petition for
the confirmation of which is now
pending in the United States District Court, calls for the issuance
of new refunding bonds in such
denomination and amount as shall
be necessary to refund by the
exchange method the principal
amount of the city's outstanding
bonds on the basis of 75% thereof.
The city has outstanding \$14,000
matured bonds and \$10,000 unmatured bonds of an issue of April 1,
1924, \$45,000 matured and \$64,000
unmatured of an issue of bonds
dated Jan. 1, 1926. Both issues
bear 6% interest and are for
municipal improvement. Interest
accrued to July 1, 1942, aggregates
\$11,700 on the issue dated April 1,
1924, and \$74,400 on the issue
dated Jan. 1, 1926. The bonds will
be dated July 1, 1942, will mature
July 1, 1972, and will be callable
at par plus accrued interest upon
any interest payment date. The Debt Composition Plan Pending July 1, 1972, and will be callable at par plus accrued interest upon any interest payment date. The interest will be payable semi-ann, at the following rates: 2% for frive years, beginning July 1, 1942; 3% for the next five years, and 4% thereafter to date of payment. The plan calls for adjustment and retirement of accrued interest to July 1, 1942, on outstanding bonds and 25% of the principal thereof for the sum of \$4,000, which sum shall be raised by the city from delliquent taxes, and deposited in escrow, as a bondholder's fund. Costs of the benkruptcy, and validation proceedings of the refunding bonds offered Aug. 10. Denom, \$500. Due July 1, 1942, provision is made in the plan for a tax levy by the city during the sum of \$4,000 by Oct. 1, 1942, provision is made in the plan for a tax levy by the city during the fiscal year 1942-43, sufficient to cover any deficiency. Provision is 3½%. at par plus accrued interest upon any interest payment date. The

also made in the plan for sufficient annual tax levies by the city to service the new bonds.

H. C. Crittenden, 311-12 Beymer Building, Winter Haven, Fla., entered into a contract with the city to refund the indebtedness of La Belle on May 19, 1942.

GEORGIA

Bibb City, Ga.

Bond Election—The issuance of \$90,000 street and alley paving bonds will be submitted to the voters at an election to be held on Aug. 18. Dated Oct. 1, 1942. Due Aug. 18. Dated on Oct. 1 1972.

IDAHO

Coeur d'Alene, Idaho
Bonds Defeated—At the election
held on Aug. 4 the voters failed
to give the required two-thirds
majority to the proposed issuance
of \$212,000 water system purchase

Halsey, Stuart & Co., Inc., 184% 100.322
City Securities Corp., 184% 100.322
City Securities Corp., 184% 100.322
City Securities Corp., 184% 100.322 revenue bonds.

ILLINOIS

Cairo, Ill.

Bond Sale—An issue of \$19,000
3½% judgment funding bonds
was sold to the Midland Securities was sold to the Midland Securities Co. of Chicago, at par. Dated Aug. 1, 1942. Denom. \$1,000. Due Dec. 1, as follows: \$1,000 from 1944 to 1960 incl. and \$2,000 in 1961. Prini and int. (J-D) payable at the American National Bank & Trust Co., Chicago. Purchaser to furnish printed bonds and legal opin-

Cherry, Ill.

Bonds Voted-At a recent elec tion the voters approved an issue of \$4,000 fire department equip-ment bonds.

Elkhorn Township (P. O. Sterling)

Bond Sale Details—The \$10,000 road improvement bonds purchased by Ballman & Main of Chicago—v. 156, p. 202—were sold as 4s, at par, and mature \$1,000 on Dec. 1 from 1942 to 1951 incl. Interest J-D.

Evanston, Ill.

Bond Election—At the November general election the voters will consider an issue of \$85,000 city hall bonds.—v. 156, p. 473.

Livingston County School District No. 162 (P. O. Odell), Ill.

Bonds Auhorized — The Board of Education has voted to issue \$5,100 bonds to pay outstanding orders for teachers salaries.

Montgomery Township (P. O. Flat Rock), Ill.

Bonds Voted—At a recent elec-tion the voters approved an issue of \$3,000 road improvement bonds,

Roodhouse, Ill.

Bonds Sold-An issue of \$3,000 4%. street oiling bonds was sold to the Roodhouse National Bank, according to City Attorney A. B. Johnson.

Thebes, Ill.

Bonds Sold — Kenneth Petitt,
Village Clerk, reports that the following \$20,000 bonds have been

00 5% judgment funding bonds. Due \$1,000 on Oct. 1 from 1943 to 1947 incl. \$5,000

15,000 4½% water works revenue refunding bonds. Due Oct. 1, as follows: \$500 from 1943 to 1962 incl. and \$1,000 from 1963 to 1967 incl.

Gary, Ind.

Warrants Sold — The \$117,000 temporary loan warrants offered Aug. 12 — v. 156, p. 385 — were awarded to L. A. O'Donnell & Co., Inc., of Gary, at 0.875% interest, plus a premium of \$1.17. Dated Aug. 12, 1942 and due Nov. 12, 1942

Hammond, Ind.

Bond Sale—The \$138,000 judg-ment funding bonds offered Aug ment funding bonds offered Aug. 10—v. 156, p. 298—were awarded to the Harris Trust & Savings Bank, Chicago, as 1¾s, at a price of 101.54, a basis of about 1.59%: Dated Aug. 25, 1942 and due Dec. 1, as follows: \$6,000 from 1944 to 1951 incl.; \$10,000 from 1952 to

١	follows:
١	Bidder— Int. Rate Rate Bid
	Halsey, Stuart & Co., Inc 134% 100.362
	City Securities Corp 134% 100.27
	Horriman Rinley & Co., Inc.
	and Joan Nuveen & Co 134% 100.09
	Tilingie Co of Chicago 201:08
	f as Higginson Com 2% 101.15
	Blyth & Co 27, 100.77
	Ca'umet National Bank of
	Hammond 21/6 100.422
	Fletcher Trust Co. of Indian-
	apolis and Union Trust Co.
	of Indianapolis 2% 100.37
	Mercantile Bank, Hammond,
	and Kneeland & Co 2% 100.27
	4 The second

Muncie, Ind.

Bond Offering-John D. Lewis City Controller, will receive sealed bids until 10 a.m. on Aug. 22 for the purchase of \$53,000 not to exceed 4% interest judgment funding bonds of 1942. Interest J-D.

J-D.
Dated June 15, 1942, Denom.
\$1,000. Due \$3,000 Dec. 15, 1943
and June and Dec. 15, 1944 to
1951 and \$2,000 June 15, 1952. The
definite rate of interest to be bid
by the bidders for said bonds or
any portion thereof, each bidder
to be required to state in his bid
the read of interest he will reany portion thereof, each bidder to be required to state in his bid the rate of interest he will require for the bonds bid upon, which interest rate bid shall be in multiples of ¼ of 1% and the amount of premium he will pay, if any. Each bidder must name the exact number of bonds upon which he bids, and the amount of cash to be paid for the number of such bonds bid upon, and any bidder may bid for part or all of said bonds. Award will be made to the highest responsible bidder or bidders. The highest bidder or bidders. The highest bidder or bidders. The highest bidder on all of the bonds to their maturities and deducting therefrom the premium bid if any. No bid for less than the par value of said bonds, including accrued interest at the rate named to the date of delivery, shall be considered. The right is reserved to reject any and all bids. Each bid must be accompanied by an affidavit of non-collusion, as provided by law. A legal opinion of competent bond counsel of the City of Indianapolis as to the validity of said bonds will be furnished by the city to the purchaser of the bonds if desired. the purchaser of the bonds if de-

St. Joseph County (P. O. South Bend), Ind.

State's High Court Upholds Air port Bond Issue—The South Bend "Tribune" of July 29 reported in part as follows:

Efforts to block the completion of South Bend airport and the construction of a new port terminal building were defeated by an Indiana Supreme Court decision in Indianapolis late Tuesday and county officials today took

It had been contended by County Attorney Aaron H. Hugue-nard and the county commissioners that the proposal to issue bonds totaling \$215,000 for work at the port was being made under the 1937 statute as well as under a separate statute governing the issuance of bonds for general pur-

The fight over the right to is-Sue the bonds developed when the South Bend Civic Planning Association, Inc., and the St. Joseph County Farm Bureau filed remonstrances against the bond issue in a last-minute break with the civic aviation committee which had recommended the port project.

Because the remonstrances Because the remonstrances threatened to block completion of the port and building of the terminal building for at least a year, the Association of Commerce aviation committee decided to test the legality of the remonstrances and filed a mandamus action against County Auditor Nicholas A. Muszer to force the latter to proceed with the issuance of the bonds in defiance of the remonbonds in defiance of the remon-

strances.
The test was made on two points, that the remonstrances were void because of the insufficiency of supporting affidavits and

ciency of supporting affidavits and that the county was proceeding under the emergency statute and remonstrances were ineffective.

Judge Wider, after ruling out an attempt by the Planners to have the court limit the bond issue to \$160,000, held that the 1937 statute prevailed and the remonstrances in no way abated the emergency requiring the bond issue. The Supreme Court upheld this portion of his decision and since this portion of the ruling governs the entire case, no final ruling is necessary on the sufficiency of the affidavits, although Judge Wider ruled that the affidavits were insufficient.

IOWA

Clinton, Iowa
Bonds Sold — The City Clerk
states that \$185,000 refunding
bonds have been sold to the
White-Phillips Co. of Davenport.

Council Bluffs, Iowa

Bond Sale Contract—The City
Council is said to have entered
into a contract with the Carleton
D. Beh Co. of Des Moines for the
purchase of approximately \$100,000 refunding bonds as 3s at par.
play no part in the procedure under that statute. der that statute.

KANSAS

Coffeyville, Kan.
Bonds Voted — At an election held Aug. 4, the voters approved the issuance of \$97,000 water main construction bonds by a count of 1,797 to 483.

Newton, Kan.
Bonds Voted—The issuance of \$45,000 municipal airport purchase lent to about 4 bonds was approved by the voters at an election held on Aug. 4, it of assessment.

KENTUCKY

Clark's River Drain. Dist. (P. O. Benton), Ky.
Bonds Sold To RFC—It is stated

Bonds to be exchanged are to be accompanied by letters of transmittal which can be obtained which can be obtained from any which can be obtained from any of the following refunding agents: The Bankers Bond Company, Louisville, Ky.; F. L. Dupree & Co., Harlan, Ky.; The Weil, Roth & Irving Co., Cincinnati, Ohio, and Welsh, Davis & Company, Chicago, Ill.

McCreary County (P. O. Whitley City), Ky.

Refunding Hearing Scheduled—Holders of 5% road and bridge refunding bonds, issue of Oct. 1, 1940, are being advised that a hearing will be held at the office of the State Local Finance Officer, at Frankfort, Ky., on Aug. 28, at 10 a.m. (CWT), to consider the county's petition for the approval of the issuance of bonds to refund this issue.

LOUISIANA

Iberia Parish Spec. Sch. Dist. No. 5 (P. O. New Iberia), La.

Bond Offering—Sealed bids will be received until 10 a.m. on Sept. 3, by L. G. Porter, Secretary of the Parish School Board, for the pur-chase of \$32,000 school bonds. Interest rate is not to exceed 4%, payable F-A. Denom., \$500. Dated Aug. 1, 1942. Due on Aug. 1 in 1943 to 1962. Payable from un-1943 to 1962. Payable from unlimited ad valorem taxation. These bonds were authorized at a special election held on May 12. The approving opinion of B. A. Campbell of New Orleans and the transcript of record as passed upon will be furnished the successful bidder without additional cost to him. Enclose a certified check for \$650, payable to the district. payable to the district.

Lafayette, La.

Additional Information — It is reported by the Trustee of Finance that the \$98,700 4% certicates of indebtedness sold to Fairbanks-Morse & Co. of Chicago, as noted here—v. 156, p. 202— were purchased at par and mature \$700 on July 8, and \$1,000 monthly from Aug. 8 to Dec. 8, 1942, and \$1,000 monthly from Jan 8, 1943 to Sept. 8, 1950. to Sept. 8, 1950.

Vermilion Parish Sub-Drain. Dist. No. 2 (P. O. Abbeville), La.

Bond Election—The issuance of \$55,000 gravity drainage works construction, and maintenance bonds will be submitted to the voters at an election scheduled for Sept. 8, it is reported.

Baltimore, Md.

May Need \$4,000,000 In New Revenue — War conditions have disrupted the city's financial setup, and it may be necessary to raise as much as \$4,000,000 for civilian defense purposes and to offset revenue losses next year, Mayor Jackson asserted Aug. 5.

Mr. Jackson called attention to the fact that this sum is equivalent to about 40 cents on the tax rate, which now is \$2.65 per \$100 of assessment.

of assessment.

In order to meet the expenses of civilian defense and to balance the expected loss in city revenues, principally from gasoline taxes principally from gasoline taxes and motor vehicles licenses, it will be necessary to place in effect a rigid economy program, the Mayor

MASSACHUSETTS

Barnstable County (P. O. Barnstable), Mass.
Note Sale—The issue of \$75,000 tax notes offered Aug. 7 was awarded to the Hyannis Trust Co. of Hyannis, at 0.25% discount. Due Nov. 15, 1942. The Buzzards Bay National Bank of Buzzards Bay, only other bidder, named a rate of 0.27%.

Boston, Mass.

Recommends Reorganization of Fiscal Structure — The Finance Commission called for a complete reorganization of the city's municipal structure to eliminate expressions and duplication of travagance and duplication of work, and warned that Boston's current tax rate of \$41 would jump to \$50 in the near future, "unless drastic measures of retrenchment are adopted."

The commission told Mayor To-

The commission told Mayor To

The commission told Mayor Tobin in a lengthy report that the city's "scattered" municipal pattern was long over-due for over-hauling and declared that "financial peril to the city looms larger as war demands increase."

"Boston," the report charged, "has the unenviable distinction in the literature on municipal government of being a classic example of an excessive multiplicity of departments in a city government."

ment."

The commission recommended the appointment of a committee to study the entire question and to determine how the reorganization should be made. In the appointment of such a committee, the report warned against "the folly of appointing theorists unfamiliar with Boston's situation."

Declaring it was imperative to eliminate jobs found to be super-

eliminate jobs found to be super-fluous, the commission insisted that this need not be a ruthless

discharge of city employes.
"The Finance Commission has never countenanced such a proposal." the report read. "The proper sal," the report read. "The proper procedure is the painless method of failing to fill superfluous positions when they become vacant."

The report follows in part:

"It was not the war which brought the city of Boston to the city of the financial precipies."

edge of the financial precipice. That edge had been reached before the war came to us. Now, however, that the war has come,

is now greater than ever.
"It is obvious that the time has come from Boston to take up this matter of creating a new structure of government, in order that the primary services, such as fire protection, police protection, water distribution and sewer service— all of which are now more vital than ever, and particularly vital to the prosecution of the war and defense of the country—may not be endangered by an unwillingness to curtail or eliminate what the city cannot afford.

"It is the considered opinion of many expert observers that it is

many expert observers that it is only by ingenuity that Boston's tax rate has been kept around \$40. Without this, the rate would have been nearer \$50. Now, it is freely predicted that the rate will be \$50 in the near future, unless drastic of retrenchment adopted.

additional funds may be needed for civilian defense

Massachusetts (State of)
Changes In List of Legal Investments—The following bulletin
(No. 1), showing the latest changes in the list of investments considered legal for savings banks, was issued on Aug. 11 by the Commissioner of Banks:

Added To The List of July 1, 1942: Municipal Obligations

As of July 21, 1942. Town of Greenburgh, New York

Railroad Equipment Trusts As of July 6, 1942. Pere Marquette Railway Company, Equip. trust of 1942 (Serially) 2s, 1952.

Public Utilities

As of Aug. 4, 1942. Public Service Electric & Gas Co., First and ref. mtg. 31/4s, 1968. (Public Service Electric & Gas Co.); (Assumed Closed Underly-

Co.); (Assumed Closed Co.); (Assumed Closed Co.); (Assumed Closed Co., First Mtg. Bonds).

Elizabeth & Trenton Railroad Co., First mtg. gold, 5s, 1962.

The Gas and Electric Company County, General mtg. The Gas and Electric Company of Bergen County, General mtg. gold, No. 1, 5s, 1954; General mtg. gold, No. 2, 5s, 1954; Consolidated gold mtg., 5s, 1949.

Hudson County Gas Company, First mtg. gold, 5s, 1949.

Middlesex Electric Light and Power Co. First mtg. gold, 5s,

ower Co., First mtg. gold, 5s.

Newark Consolidated Gas Company, Consolidated gold mtg. 5s, 1948.

1948.
The Newark Gas Company, First mtg. gold, 6s, 1944.
The Paterson and Passaic Gas and Electric Company, Consolidated mtg. gold, 5s, 1949.
Somerset, Union and Middlesex Lighting Company, Mortgage gold, 4s, 1943.
South Jersey Gas, Electric and Traction Company, First mtg. gold, 5s, 1953.
Trenton Gas and Electric Com-

gold, 5s, 1953.

Trenton Gas and Electric Company, First mtg. gold, 5s, 1949.

United Electric Company of New Jersey, First mtg. gold, 4s, 1949. 1949.

Removed From The List
Pere Marquette Railway Company, Equip. trust, Series A (Serially 4½s, 1942; Matured 8-1-42.

however, that the war has come, the attempted recovery from the disastrous consequences of the depression and decentralization has been arrested. Financial peril to the city looms larger as war demands increase.

"Hence, the necessity for elimination of unnecessary cost, for contraction of city forces, and reorganization of the city structure is now greater than ever.

"Rate Bidder—"

"Rate Bider—"

"Rate Bidder—"

"Rate Bider—"

Bidder—	Rate Bid
Estabrook & Co	100.73
Robert Hawkins & Co	100.639
Tyler & Co	
Halsey, Stuart & Co	100.602
Arthur Perry & Co., and F. S. Mose-	
ley & Co., jointly	100.568
Second National Bank, Boston	100.53
National Shawmut Bank, Boston	100.519

Somerville, Mass.

Bond Offering—John J. Donahue, City Treasurer, will receive sealed bids until 11 a.m. (EWT) on Aug. 17 for the purchase of \$145,000 coupon municipal relief bonds. Dated July 1, 1942. Denom. \$1,000. Due July 1, as follows: \$15,000 from 1943 to 1947 incl. and \$14,000 from 1948 to 1952 incl. \$14,000 from 1948 to 1952 incl. Bidder to name rate of interest, in a multiple of ¼ of 1%. Prin. and int. (J-J) payable at the National Shawmut Bank of Boston, Legality approved by Storey, Thorndike, Palmer & Dodge of Boston.

Wenham, Mass.
No Borrowing This Year—The town will not need to borrow money in anticipation of taxes

generously so that the returns are

considerably ahead of a year ago.

The town retired its funded debt three years ago and there is no indebtedness of any kind outstanding at present. The tax rate of \$18.80 remains unchanged, at the suggestion of State Tax Commissional Property of the state of the suggestion of State Tax Commissional Property State Ta missioner Long, alth duction was possible. although a re-

MICHIGAN

Birmingham, Mich.

Notice To Holders Of Special Assessment Bonds—H. H. Corson, City Treasurer, is advising holders of special assessment bonds of the former village of Birmingham that sufficient moneys have been collected in the strictly special as-sessment funds listed below to warrant pro rata disbursement as indicated. Table shows the assessment district number and the perof original face value bonds outstanding:

Oonds Outstanding:

A. D. % Out- A. D. % Out 26-

To participate in this disburse-ment, bondholders must, prior to Dec. 1, 1942, forward their points (if by mail, registered) to the City Treasurer, Birmingham, who will, within 10 days, return check for the payment and in case of partial payment, also return the bonds Dec. 1, 1942, forward their bonds payment, also return the bonds with payment endorsed thereon.

Bloomfield, Troy, Royal Oak and Southfield Townships Fractional School District No. 1, Oakland County, Mich.

Bond Call — John H. Rosso, Treasurer, announces that by order of the Birmingham Board of der of the Birmingham Board of Education and in accordance with the 1941 refunding schedule, the following bonds will be redeemed on Oct. 1, 1942: Nos. 506 to 545, both incl. Prin. and int. are payable at the Manufacturers National Bank, Detroit, or the Birmingham National Bank, Birmingham. No further interest will be paid on these bonds other than the Oct. 1. coupons. Interest coupons must 1, coupons. Interest coupons must accompany these bonds when presenting same for payment.

senting same for payment.

Burton Township School District No. 5, Genesee County, Mich.

Bond Call — Holders of bonds, dated March 2, 1936, due March 2, 1966, series A Nos. 17, 22, 25; series B Nos. 2, 12, 14, 17, 29, and Series C Nos. 6 and 13, are advised that they have been called for redemption on Sept. 2, 1942, at par and accrued interest, at the Citizens Commercial & Savings Bank, Flint. Flint.

Detroit, Mich.

Bonds Purchased — Pursuant to the call for tenders on Aug. 4 of non-callable city bonds, Charles G. Oakman, City Controller, reports that the Board of Trustees of the Polisment System purchs. of the Retirement System pur-chased \$1,091,000 bonds to yield

East Detroit, Mich.

East Detroit, Mich.
Tenders Wanted — Stephen R.
Henderson, City Clerk, will receive sealed tenders until 4 p.m.
(EWT) on Aug. 22 (to remain firm until Aug. 24) of series Am series B-1, series B-3, series B-6, series B-9, and series B-12, interest refunding certificates of indebtedness, all dated Oct. 1, 1940.
Tenders should fully describe the Tenders should fully describe the securities offered, including the series number, the serial number, the par value, and the price and amount for which they will be sold to the city.

should be delivered to the Detroit Trust Co., Detroit.

Erin and Warren Townships Frac

Erin and Warren Townships Frac-tional School District No. 2, Ma-comb County, Mich.

Tenders Wanted — Fay Ostran-der, District Secretary, will re-ceive sealed tenders until 8 p.m. on Aug. 31 of not in excess of \$10,000 face value certificates of indebtedness of 1939.

Ferndale, Mich.
Tenders Wanted—Jay F. Gibbs,
City Manager, will receive sealed
tenders until 8 p.m. (EWT) on
Aug. 24 of series A and B certifishould fully describe the certifi-cates of findebtedness. Tenders should fully describe the certifi-cates offered, including serial numbers and state sum for which they will be sold to the city. Certhey will be sold to the city. Certificates purchased shall be delivered to the City Treasurer's office or to the Ferndale branch of the Wabeek State Bank, within seven days of the date of mailing notice of acceptance of tender.

Livenia Township School District No. 2, Wayne County, Mich. Bond Call—James W. Orr, Dis-

Bond Call—James W. Orr, District Secretary, announces that refunding bonds Nos. 64, 65, 66 and 67, dated July 15, 1941, maturing Sept. 1, 1960, have been called for payment at par and accrued interest on Sept. 1, 1942, at the Detroit Trust Co., Detroit.

Nankin Township School District No. 7 (P. O. Inkster), Mich. Certificate Call — Hiram Mc-

Certificate Call — Hiram Mc-Neeley, Secretary, announces that outstanding 1938 certificates of indebtedness, dated April 1, 1938, due April 1, 1943, subject to prior redemption, will be redeemed at par on Oct. 1, 1942, at the Manufacturers National Bank, Detroit.

MINNESOTA

Crow Wing Co. Sch. Dist. No. 66
(P. O. Jenkins), Minn.
Bond Offering—It is stated by
S. M. Young, Clerk of the Board
of Education, that he will receive
sealed and oral bids until Aug. 21,
at 7 p.m., for the purchase of \$29,1000 refunding bonds. Interest rate 000 refunding bonds. Interest rate is not to exceed 3%, payable M-S. Denoms. \$1,000 and \$500. Dated Sept. 1, 1942. Due on Sept. 1 as follows: \$1,000 in 1944 to 1947, \$1,500 in 1948 and 1949, \$2,000 in 1950, and \$2,500 in 1951 to 1958. All bonds maturing after Sept. 1, 1948 being subject to redemine. 1948, being subject to redemption on said date and any interest payment date thereafter at par and accrued interest. Prin. and and accrued interest. Prin. and int. payable at any suitable bank or trust company designated by the successful bidder. All bids must be unconditional. The district will furnish the printed bonds and the approving legal opinion of Fletcher, Dorsey, Barker, Colman & Barber, of Minneapolis, both without cost to the purchaser. The district reserves purchaser. The district reserves the right to reject any and all bids and to continue the sale. A certified check for \$1,000, payable to the district, is required.

Detroit Lakes, Minn.

Warrant Sale-The \$9,000 semiann. sewer warrants offered for sale on June 1, were purchased by the City Water and Light Commission as 2s at par, according mission as 2s at to the City Clerk.

Bond Election — Village Clerk Joseph P. Brendal is reported as saying that an election will be held on Aug. 18 to vote on the issuance of \$10,000 improvement

Hinckley, Minn. Offering—Sealed bids will Hinckley, Minn.

Bond Offering—Sealed bids will \$8,0 to received until 8 p.m. on Aug. 17, by Geo. F. Goltz, Village Clerk, for the purchase of \$40,000 the refunding 1942 bonds. Interest rate is not to exceed 2½%, payable M-S. Dated Sept. 1, 1942. Due \$2,000 from Sept. 1, 1943 to 1962 incl. Prin. and int. payable to the First National Bank, St. che May Issue Bonds — Acting Mayor Weston U. Friend recently this year, for the first time since informed the Municipal Council that it would probably be necessary for the city to float a bond issue of about \$60,000 for its old age assistance program before the old of the year. He also said that

Mankato, Minn. Bond Proposal Rejected — The City Council is said to have turned down a plan to have the voters pass on the issuance of \$250,000 airport bonds.

Minnesota (State of)

Bonded Debt Reductions Re-ported — The Minneapolis "Jour-nal" of Aug. 7 carried the follow-

nal" of Aug. 7 carried the following article:

Minnesota is starting to recover from effects of financial indiscretions and "hit or miss" borrowing practices of the past, according to an analysis of state indebtedness in the last 10 years completed today by Harold L. Henderson, Director of the Minnesota Institute of Government Research.

The State has paid off \$28.091

Institute of Government Research. The State has paid off \$28,091,-339 of its indebtedness in the last five years, Henderson said, amounting to 20.9% of the peak load of \$134,155,892 in 1937.

But as of July 1, 1942, there still remained outstanding \$106,-064,553. This, however, was \$4,-708,840 below the debt total of \$110,773,393 on July 1, 1932, the \$110,773,393 on July 1, 1932, the beginning of the 10-year period. In the period from 1932 to 1937

In the period from 1932 to 1937 indebtedness steadily increased, while the long road back was started in 1938 with a "token" reduction of about \$400,000.

More than \$3,000,000 was wiped off the slate in 1939, nearly \$9,000,000 in 1940, \$6,000,000 in 1941 and \$9,537,936 during the last fis-

and \$9,537,936 during the last fiscal year.

Increased indebtedness during

the first five-year period was caused chiefly by issues of \$11,-150,000 of highway bonds, more than \$13,000,000 of indebtedness for relief, \$2,100,000 for old age assistance and \$2,074,500 for State building.

Largest factor in reductions the last five years, Henderson said, was decision by both 1939 and 1941 Legislatures to issue no more

highway bonds.

Next was the decrease of \$12,-800,000 of rural credit indebtedness, although this was offset by a reduction in assets of the rural credit department.

Other factors were the gradual falling off of the amount of bonds issued for relief and miscellaneous other purposes in the last three

The State's rural credit enter-prise, which was to have been self-liquidating with revenue from interest on loans to farmers pay-

interest on loans to farmers paying administration costs, turned out to be its biggest indiscretion. Half the present State indebtedness, \$3,970,000, is charged to rural credits. Taxpayers will need more than 20 years to pay it off under a plan approved by the last Legislature.

Of the balance of the State debt as of July 1, \$29,449,003 consisted

as of July 1, \$29,449,003 consisted of highway bonds, \$19,117,328 for relief and welfare and \$3,528,222 for other purposes.

"Minnesota is now operating on a balanced budget," Henderson said, "and the (current operating) deficit of many years' standing has been turned into a surplus." been turned into a surplus.

St. Louis Co. Indep. Sch. Dist. No. 1 (P. O. Proctor), Minn.

Bond Offering — Roy Carlson, Clerk of the Board of Education, Clerk of the Board of Education, is calling for sealed and oral bids until Aug. 24, at 8 p.m., for the purchase of \$49,000 funding bonds. Interest rate is not to exceed 4%, payable M-S. Denom., \$1,000. Dated Sept. 1, 1942. Due on Sept. 1 as follows: \$1,000 in 1945 and \$8,000 in 1946 to 1951. Prin. and int. payable at any suitable bank or trust company designated by the successful bidder. The district the successful bidder. The district will furnish the executed bonds and the legal opinion of Fletcher, Dorsey, Barker, Colman & Barber of Minneapolis, both without cost to the purchaser. A certified to the purchaser. A certified check for \$1,000, payable to the district, is required.

Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Spruce Street, New York, BEekman 3-3341. Herbert D. Seibert, Editor and Publisher: William Dana Seibert, President; William D. Riggs, Business Manager. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monday]. Other offices: Chicago—In charge of Fred H. Gray, Western Representative, Field Building (Telephone State 0613). London—Edwards & Smith, 1 Drapers' Gardens, London, E.C. Copyright 1942 by William B. Dana Company. Reentered as second-class matter February 25, 1942, at the post office at New York, N. Y. under the Act of March 3, 1879. Subscriptions in United States and Possessions, \$26.00 per year; in Dominion of Canada, \$27.50 per year, South and Central America, Spain, Mexico and Cuba, \$29.50 per year; Great Britain, Continental Europe (except Spain), Asia, Australia and Africa, (31.00 per, year, NOTE: On account of the fluctuations in the rates of exchange, remittances for foreign subscriptions and advertisements must be made in New York funds.

MISSISSIPPI

Laurel, Miss.

Bonds Authorized-The Mayor and Board of City Commissioners have approved an ordinance call-ing for the issuance of \$50,000 not to exceed 6% semi-ann. refunding bonds. To be dated Sept. 1, 1942. Due \$5,000 on Sept. 1 in 1943 to 1952 incl.

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

Brookhaven), Miss.

Bond Sale Details — The Clerk of the Chancery Court reports that the \$3,500 234% funding bonds sold to the Max T. Allen Co. of Hazlehurst—v. 156, p. 387—were purchased at a price of 100.285, a basis of about 2.67%. Due \$500 from July 1, 1943 to 1949 incl. Interest payable J-J.

Ocean Springs, Miss.

Bond Offering—Sealed bids will be received until 7:30 p.m. on Aug. 20, by Sadie Hodges, Town Clerk, for the purchase of \$30,000 water works revenue bonds, approved by the voters at an election held on Aug. 4 Aug. 4.

NEBRASKA

Cedar Rapids, Neb.

Bonds Sold—A \$10,000 issue of 3½% refunding bonds is said to have been purchased by the Wachob-Bender Corp. of Omaha. Denom., \$1,000. Dated Aug. 1, 1942. Due in 1943 to 1952; optional after 1948. Prin. and int. (F-A) payable at the County Treasuer's office in Albion.

Friend, Neb.

Bonds Sold — The City Clerk states that \$34,000 semi-ann refunding bonds have been purchased by the First Trust Co. of Lincoln, as 21/2s at par.

Omaha Housing Authority (P. O. Omaha), Neb.

Omaha), Neb.

Bond Sale—A syndicate composed of Blyth & Co., Inc., Smith, Barney & Co., Kidder, Peabody & Co., Stone & Webster and Blodget, Inc., Paine, Webber, Jackson & Curtis, Eastman, Dillon & Co., L. F. Rothschild & Co., Roosevelt & Weigold, Inc., Geo. B. Gibbons & Co., Inc., all of New York, and John M. Douglas of Omaha, purchased on Aug. 12 a block of \$3, 128,000 of the total \$3,681,000 housing, Series A bonds, paying housing, Series A bonds, paying a price of 100.08, a net interest cost of about 1.79%, on the bonds divided as follows: 1943 maturities as 4s, 1944 maturities as $3\frac{1}{4}$ s, 1945 as $2\frac{1}{2}$ s, 1946 as 2.10s, 1947 as 1.95s, 1948 as 1.90s, 1949 as 1.80s, 1950 to 1954 maturities as 134s, 1955 to 1961 maturities as 1.80s, 1962 to 1965 maturities as 1.70s, and 1966 to 1976 maturities as 1.80s.

The remaining \$553,000 bonds that went to the Federal Housing Authority, on which purchasers were not permitted to bid, were taken by the FHA as 31/4s.

Bonds Offered To Publicsuccessful syndicate reoffered the above bonds for general invest-ment at prices to yield from 0.40% to 1.90%, according to maturity.

NEW HAMPSHIRE

Manchester, N. H.

Bond Sale-The issue of \$200, Bond Sale—The issue of \$200,-000 coupon improvement and equipment bonds offered Aug. 7 was awarded to Tyler & Co. and Robert Hawkins & Co., both of Boston, jointly, as 11/4s, at a price of 100.44, a basis of about 1.17%. Dated July 1, 1942. Denom. \$1,-000 Puly \$20.000 or Livet 1. Dated July 1, 1942. Denom. \$1,-000. Due \$20,000 on July 1 from 1943 to 1952 incl. Prin. and int. (J-J) payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg of Boston. Other bids: bids: FOR 11/4% BONDS

truti	iers	& Co.						100.329
ecke	r &	Co						100.313
Stua	rt &	Co.,	Inc.					100,269
ecur	ities	Corp.			٠			100.149
OZ.	Co.	and	Hot	nb	OW	er	δz	
								100.149
rust	& E	Saving	s Ba	nk	:			100.139
ston	Cor	p						100.10

Bidder—
Wood, Struthers & Co.
A. G. Becker & Co.
Halsey, Staat & Co., Inc.
Union Securities Corp.
Weeden & Co. and Hornblower &
Weeks
Harris Trust & Savings Bank.
First Boston Corp.
John Nueen & Co.
Harriman Ripley & Co., Inc. and E.
F. Hutton & Co.
Coffin & Burr, and White, Weld &
Co 100.07

FOR 11/2% BONDS higan Corp. and Arthur

NEW JERSEY

Allenhurst, N. J.

Allenhurst, N. J.

Bond Call — Margaret PyleElkstromer, Borough Clerk, announces the call for payment on
Sept. 1, 1942, of beach improvement bonds, Nos. 1 to 20 incl.
Bonds should be presented for
payment at the Allenhurst National Bank & Trust Co., Allenhurst, with all unmatured coupons attached.

Bergen County (P. O. Hacken sack), N. J.

Local Units Spending \$700,000 Less This Year—Municipalities in the county this year are spending about \$700,000 less for local government than last year, according to a survey of county budgets by the New Jersey Taxpayers' Association.

The organization noted an

crease in tax collections and improved fiscal control are factors in reduced over-all expenditures in the county's three cities, 56 boroughs and 11 townships.

The survey revealed reduced costs despite a rise of nearly \$300,000 in operating expenses, including an advance of \$129,000 including an advance of \$129,000 in personal service obligations and an increase of \$47,000,000 in debt service costs. Muncipal operations in the county will cost a total of \$17,274,070 this year, reduced appropriations more than offsetting higher operating costs.
Surplus revenues for 1942 total

\$2,127,068, almost double the total for last year.

Dunellen, N. J.

Bonds Authorized — George J.
Bache, Borough Clerk, states that
the Borough Council adopted on
Aug. 3 ordinances authorizing the
issuance of \$38,000 public improvement bonds.

Fort Lee, N. J.

Consider Plan for Refunding
Borough and School District Debts

A plan to refund \$3,309,000 general indebtedness of the borough
and \$712,000 of school district and \$712,000 of school district debt was recently submitted for consideration of the Borough Council. The program, according to report, was formulated by Wilder M. Rich of Campbell, Phelps & Co., Inc., New York, and must first be approved by the local body and will then be submitted for approval of the State Local Government Commission. The plan, which has received the The plan, which has received the support of the local civic association, is predicated on the borough tion, is predicated on the borough going on a cash basis as of Jan. 1, 1943, and adopting the pay-as-you-go policy immediately for public improvements. That is, no more bonds for public improvements should be issued until such ments should be issued until such time that the growth of the borough requires public improvements in excess of an amount which can be budgeted, and then only if the increase in assessed valuation will provide sufficient funds to take care of principal and interest on the new debt incurred without increasing the tax levy. Under the plan, the liquidating fund, which was set up to liquidate the borough and school district bonded debt under a plan approved by the Federal District approved by the Federal District Court in Newark four years ago, will not be disturbed. It is intended to ultimately retire all in-terest funding warrants so that a substantial amount of money will be available for debt retirement. For this purpose it is proposed that the last five maturities of the new refunding bonds of both issues will be made callable after 10 years from the date of the bonds. The total of such bonds would be \$281.000

would be \$861,000.

It is pointed out that the interest on borough and school bonds in 1944 will go up from 3½% to 4%, which will mean an increased annual cost for interest alone of \$20,106, equivalent to an increase in the tax rate of 18.3 cents, and the borough makes no headway

because the debt itself is not being retired. There will be a more substantial increase in 1950, and it will then be necessary to levy taxes to start paying off the prin-

Irvington, N. J.
Proposed Refunding—The State Funding Commission has re-ceived for further consideration a plan of the borough to issue \$800,-000 refunding bonds.

Matawan, N. J.

Proposed Bond Issue—The Borough Council has under consideration an ordinance to issue \$6,-500 fire department apparatus 500 fire department apparatus bonds. Measure will receive final reading on Aug. 25.

South Amboy, N. J.

Bonds Authorized — The City
Council recently approved an issue of \$10,000 bonds to provide
for increased water supply facilities.

Union Beach, N. J.

Bonds Authorized — The Borough Council recently passed an ordinance to issue \$16,502.50 3½% refunding bonds. Dated June 1, 1942 and due Dec. 1, 1971

NEW MEXICO

Moriarity Sch. Dist. No. 8 (P. O. Estancia), N. Mex.

Bond Sale Details—The County Superintendent of Schools states that the \$8,500 construction bonds purchased by the State Treasurer—v. 156, p. 203—were sold as 3s at par, and mature \$850 in 1943 to 1952 incl.

NEW YORK

Utica, N. Y.

Certificate Issue Sold—The issue of \$1,000,000 tax anticipation certificates of indebtedness offered Aug. 11—v. 156, p. 475—was awarded to the Bank of The Manhattan Co., New York, at 0.42% interest, plus a premium of \$17. Dated Aug. 12, 1942 and due Nov. 12, 1942. Other bids: National City Bank of New York, 0.42%, plus \$16. Chase National Bank of New York, 0.52%.

NORTH CAROLINA

Burlington, N. C.

Bond Sale — The coupon semi-ann. refunding bonds, aggregating \$75,000, offered for sale on Aug. 11—v. 156, p. 475—were awarded to R. S. Dickson & Co. of Charlotte, at a price of 100,104, a net interest cost of about 2.64% on the bonds divided as follows:

\$21,000 water bonds, of which \$12,000 are 2¾s, due on Mar. 1, \$5,000 in 1966 and \$7,000 in 1967; \$9,000 are 2½s, due on Mar. 1, 1968.

8,000 sewer bonds, of which \$5,000 are 2¾s, due on Mar. 1, \$2,000 in 1966 and \$3,000 in 1967; \$3,000 are 2½s, due on Mar. 1, \$2,000 are 2½s, due on Mar. 1, 1968.

Mar. 1. 1968.

000 street bonds, of which \$28,000 are 23/4s, due on Mar. 1, \$13,000 in 1966 and \$15,000 in 1967; \$18,000 are $2\frac{1}{2}$ s, due on Mar. 1, 1968.

North Carolina (State of)

Record Surplus Reported -State closed its fiscal year on June 30 with a combined general fund and highway surplus of \$32,342-159, it was announced by Gov-

159, it was announced by Governor J. M. Broughton.
The general fund surplus was \$18,988,155, greater by almost \$12,000,000 than any other surplus in the State's history. The last previous record was \$1,280,272.

Surplus or cash balance of State surplus of cash balance of State highway funds was \$13,354,004, and this amount does not include a credit balance of \$5,436,583 in Federal funds. There is a question whether the Federal funds can be used in highway work for some

Revenue in the general fund for the year amounted to \$57,649,331, and expenses were \$46,543,157, and expenses were \$46,543,157, and the State began the fiscal year with a surplus of \$7,280,272. Big-

started the year with a balance of \$11,607,132, and it collected \$39,372,859 in motor vehicle fees, \$6,154,089 in Federal aid appropriations, and \$5,861 from other sources, to make a total of \$45,-532,809. Operating expenses amounted to \$30,011,754, and payments on bonded debt were 337,600, for a total of \$38,349,354.

Rowan County (P. O. Salisbury), N. C.

Bond Offering—Sealed bids will be received until 11 a.m. (EWT), on Aug. 18, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of \$43,-000 coupon school bonds. Interest Tate is not to exceed 6%, payable F-A. Denom, \$1,000. Dated Aug. 1, 1942. Due on Aug. 1, as follows: \$6,000 in 1945, \$2,000 in 1946 to 1948, \$3,000 in 1949, \$2,000 in 1950 and 1951, \$5,000 in 1952, \$2,000 in 1953 and 1954 and \$5,000 in 1955 to 1957 and 1954 and \$5,000 in 1955 to 1957. Rate or rates of interest to be in multiples of ¼ of 1%. Each bid may name one rate for part of the bonds (having the earliest maturities) and another rate for the balance, but no bid may name more than two rates. rate for the balance, but no bid may name more than two rates, and each bidder must specify in his bid the amount of bonds of each rate. Prin. and int. payable in lawful money in New York; not registerable; general obligations; unlimited tax; delivery at place of purchaser's choice. The bonds will be awarded to the bidder offering to purchase them at the lowest interest cost to the county, such cost to be determined county, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. No bids of less than par and accrued interest will be entertained. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be tax-able by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be re-turned. The approving opinion of Reed, Hoyt, Washburn & Clay of New York, will be furnished the purchaser. Enclose a certified check for \$860, payable unconditionally to the State Treasurer.

OHIO

Ashtabula, Ohio

Bonds Authorized — The City Council has approved an issue of \$12,000 1½% motor bus bonds. Dated Aug. 1, 1942. Denoms. \$1,-000 and \$500. Due Oct. 1, as follows: \$2,500 from 1943 to 1946 incl. and \$2,000 in 1947. Int. A-O.

Bay Village, Ohio

Bond Offering—Charles Sutliff, Village Clerk, will receive sealed bids until noon on Aug. 22 for the purchase of \$247,000 2½% series A refunding bonds.

The Village Clerk will also re ceive sealed bids until noon on Aug. 29 for the purchase of \$18,000 2½% series B of 1942 refund-000 2½ % s ing bonds.

Details Of \$247,000 Issue—Dated Sept. 1, 1942. Denom. \$1,-000. Due Oct. 1, as follows: \$35,-000. Due Oct. 1, as follows: \$35,-000 in 1944 to 1948 and \$36,000 in 1949 and 1950. Bidders may bid for a different rate of interest in multiples of ¼ of 1%. Said bonds will be issued under the authority of the General Laws of Ohio, particularly pursuant to and in full ticularly pursuant to and in full compliance with the Uniform Bond Act of the State and under authority of Ordinance No. 5402, adopted by the Council of the Village on July 28, 1942 for the purpose of refunding Series A Refunding bonds of 1936 and Series A Refunding bonds of 1937 ma-turing on and after Oct. 1, 1943. Prin. and int. payable at the First National Bank, Rocky River. No gest gain in revenue was from income tax of \$22,552,439. The sales tax levy yielded \$15,663,490. for 1% of the amount of bonds The highway department bid for, payable to the village.

Details Of \$18,000 Issue— Dated Sept. 15, 1942. Denom. \$1,-000. Due Dec. 1, as follows: \$2,-000 in 1946 to 1950, \$3,000 in 1951 and \$5,000 in 1952. Bidders may bid for a different rate of interest in multiples of ¼ of 1%. Said bonds will be issued under the authority of the General Laws of Ohio, particularly pursuant to and in full compliance with the Uniform Bond Act of the State and under authority of Ordinance No. 5406, adopted by the Council of the village on Aug. 4, 1942 for the purpose of refunding a like amount of bonds of Series 1, 2 and 3 of 1931, Series 1 of 1932 and Series A refunding bonds of 1936 and Series A refunding bonds of 1937. Prin. and int payable at the First National Bank, Rocky River. No bid for less than par authority of the General Laws of River. No bid for less than par and accrued interest. Enclose a certified check for 1% of the bonds bid for, payable to the vil-

Berlin Heights, Ohio
Bond Offering—C. L. Hine, Village Clerk, will receive sealed bids until 1 p.m. (EWT) on Aug. 24 for the purchase of \$3,000 3% village hall bonds. Dated Sept. 1, 1942. Denom. \$200. Due \$200 on Sept. 1 from 1943 to 1957 incl. Prin. and int. (M-S) payable at the Berlin Heights Banking Co. Bidder may name a different rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. A certified check for 5% of the bonds bid for, payable to order of the Village Clerk, is required.

Canton, Ohio Sells Bond Investments -The city had sold up to July 30 all but \$16,500 of the grand total of \$151,-100 of bonds and notes of various communities which were alleged-ly purchased without proper au-thority by former City Treasurer Walter A. Baum, who resigned in the midst of a special investigation by State examiners, according to press reports.

Cleveland, Ohio
Bonds Defeated—The voters on Aug, 11 rejected proposals to issue \$4,000,000 viaduct construction and \$1,000,000 hospital building bonds. Neither measure re-ceived the 65% majority vote necessary for approval.

Columbus, Ohio

Bond Offering—Helen T. Howard, City Clerk, will receive sealed bids until noon (EWT) on Sept. 1 for the purchase of \$280,-000 not to exceed 4% interest country refunding bonds. Int. M. N. 000 not to exceed 4% interest coupon refunding bonds. Int. M-N. Dated Sept. 16, 1942. Denom. \$1,-000. Due \$10,000 May and Nov. 1, 1944 and 1945 and \$12,000 May and Nov. 1, 1946 to 1955. Rate of interest to be in multiples of ¼ of 1%. Payable within 10-mill limitation, Prin. and int. payable at the City Treasurer's office. Legality approved by Thomas M. Miller, of Columbus. Enclose a certified check for \$2,800.

Cuyahoga County (P. O. Cleveland), Ohio
Analysis Of Local Debt Conditions — Siler, Roose & Co. of Toledo are issuing the 1942 edition of "Comparative Statistics of County Subdivisions in Cuyahoga County" and express the hope that it is accorded the interest that the previous editions have received. The report lists for each of the county's local taxing units 1930 and 1940 population census figures, 1941-1942 assessed valuation, debt comparison for Jan. 1, 1931 and Jan. 1, 1942, ratio of January, 1942 debt to assessed valuation, 1940-1941 tax collection percentages, general and special assessment, and 1941 building permits. The report also summarizes the debt payment status of each community as of Aug. 1, 1942. This ous editions have received. debt payment status of each com-munity as of Aug. 1, 1942. This sets forth the current and past record with respect to payment of bond principal and interest charges and gives important in-formation on refunding operations.

Dover, Ohio

Bonds Authorized — The City Council has authorized the is-

suance of \$10,000 street improvement and \$2,500 storm sewer construction bonds, dated July 1, 1942. One bond for \$500, others \$1,000 each.

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

Bond Sale — The \$8,000 deficiency poor relief bonds offered Aug. 10 — v. 156, p. 388 — were Aug. 10 — v. 156, p. 388 — we awarded to J. A. White & Co. Cincinnati, as 1½s, at a price 100.36, a basis of about 1.42 1.42% Dated Sept. 1, 1942 and due \$500 on May 1 and Nov. 1 from 1943 to 1950 incl. Other bids:

Garfield Heights (P. O. Cleve land), Ohio

Plans Bond Issue-The city is seeking permission from the State Board of Tax Appeals to issue \$98,000 bonds to pay a delinquency owing to the Cleveland Electric Illuminating Co.

Hicksville, Ohio

Bonds To Be Awarded — The \$10,000 fire truck equipment bonds offered Aug. 7—v. 156, p. 388—will be awarded to Braun, Bosworth & Co. of Toledo, the high bidder, at a regular meeting of the Village Council on Aug. 17. The bond house bid an interest rate of 1½s and named a premium of \$33, equal to 100.33, a basis of about 1.39%. Dated Sept. 1, 1942 and due \$2,000 on Sept. 1 from 1943 to 1947 incl. Second high bidder was J. A. White & Co. of Cincinnati, with an offer of 100.09 for 146s. for 11/2s.

Notes Sold—An issue of \$5,500 civilian defense building notes, due in one year, was sold to a local bank.

Maumee. Ohio Maumee, Ohio

Bond Sale Postponed — O. E. Charles, Village Clerk, reports that the previously announced offering on Aug. 7 of \$13,448 3% village portion special assessment improvement bonds—v. 156, p. 388—has been postponed. A new sale date will be announced shortly.

Middleport, Ohio Bonds Authorized—The Bonds Authorized—The Village Council has authorized an issue of \$8,000 street improvement bonds, to mature \$1,000 annually on Jan. 1 from 1945 to 1952 incl.

New Boston, Ohio
Bond Sale—The \$41,900 coupon
refunding bonds offered Aug. 10
—v. 156, p. 300—were awarded to
Stranahan, Harris & Co., Inc., of
Toledo, as 2½s, at a price of
100.637, a basis of about 2.16%. 100.637, a basis of about 2.16%. Dated Aug. 1, 1942 and due Nov. 1, as follows: \$1,900 in 1943; \$2,000, 1944 to 1947 incl.; \$3,000, 1948; \$4.000 in 1949 and \$5,000 from 1950 to 1954 incl. Second high bid of 100.38 for 2½s was made by the Provident Savings Bank & Trust Co., Cincinnati.

New Concord, Ohio
Bond Sale Details—The \$3,000
coupon electric bonds awarded
Aug. 3 to J. A. White & Co. of Cincinnati, as reported in v. 156, p. 476, were sold as 21/4s, at a price of 100.30, a basis of about 2.16%. Other bids: Fox, Reusch & Co. Cincinnati, 2¼%, 100.29; First National Bank of New Concord First 3s, par.

Port Clinton, Ohio

Bonds Authorized—The Village Council on July 14 passed ordi-nances authorizing the issuance of \$21,684 21/2 % bonds, as follows: \$9,000 street improvement special

assessment bonds. Denom. \$900. Due \$900 on Nov. 1 from 1943 to 1952 incl.

7,684 street improvement special assessment bonds. One bond for \$884, others \$850 each. Due Nov. 1, as follows: \$884 in 1943 ar 1951 incl. 1943 and \$850 from 1944 to

5.000 street improvement special

in 1943 and \$700 from 1944 to 1949 incl.

All of the bonds are dated May 1, 1942. Prin. and int. (M-N) payable at the Village Treasurer's office.

Village to Purchase Bonds Village to Purchase Bonds—All of the above bonds, dated May 1, 1942, bearing 2½% interest, will be purchased by the village. Due serially on Nov. 1 from 1943 to 1952 incl. and payable as to principal and interest at the Village Treasurer's office.

Shaker Heights, Ohio

Bond Sale-The \$125,000 series N coupon refunding bonds offered Aug. 10—v. 156, p. 388—were N coupon refunding bonds offered Aug. 10—v. 156, p. 388—were awarded to Hawley, Shepard & Co. of Cleveland, as 1½s, at a price of 100.165, a basis of about 1.47%. Dated Aug. 1, 1942 and due Oct. 1, as follows: \$5,000 in 1947; \$10,000 in 1948 and 1949, and \$20,000 from 1950 to 1954 incl. Callable at par on any interest date on or after Oct. 1, 1947, the bonds to be called. If less than all 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. Other bids:

	FOR 134% BONDS	
3	Bidder-	Rate Bid
	Hayden, Miller & Co	101.50
7	Stranahan, Harris & Co., Inc.,	101.14
١	Ohio Co. of Columbus	100.90
3	Braun, Bosworth & Co	100.67
d	Ryan; Sutherland & Co	100.51
K	FCR 2% BONDS	1
ļ	First C'eveland Corp., and Field,	
į	Richards & Co., jointly	102.32
9	Seasongood & Mayer	100.20
	Halsey, Stuart & Co	100.06

Summit County (P. O. Toledo), Ohio

Bond Sale — The \$440,000 refunding bonds offered Aug. 12—v. 156, p. 300—were awarded to William J. Mericka & Co. and W. F. Kurtz & Co., both of Cleveland jointly, as 114s, at a price of 100.602, a basis of about 1.10%. Dated Aug. 1, 1942 and due \$44,-000 on May 1 and Nov./1 from 1944 to 1948 incl. Other bids, also for 11/4s, were as follows:

Toledo, Ohio

Bonds Authorized - The City Council on Aug. 3 passed an ordinance providing for an issue of \$200,000 3% sidewalk construction bonds. Dated Sept. 1, 1942. Denom. \$1,000. Due \$40,000 on Sept. 1 from 1944 to 1948 incl. Prin. and int. (M-S) payable at the Chemical Bank & Trust Co., New York City. Notes will be issued in contraction of the served. sued in anticipation of the permanent financing.

Zanesville City School District, Ohio

Original Sale Canceled—Charles M. Bartley, Clerk of the Board of Education, reports that the sale on June 1 of \$19.500 delinquent tax bonds to the Ohio Co. of Coumbus, as 1¼s, at 100.46, a basis of about 1.11%—v. 155, p. 2141—cancels the sale of a like amount of bonds effected on April 15. V. 155, p. 1564.

OKLAHOMA

Alva, Okla.

Bonds Voted — At an election held on Aug. 1 the voters approved the issuance of \$125,000 bonds for the purchase of a municipal airport site by a margin of 8 to 1, it is stated.

Elk City, Okla.

Bend Sale Details — The City Elerk states that the \$55,000 water line construction bonds sold to R. J. Edwards, Inc., of Oklahoma City, at a net interest cost of J. Edwards, Inc., of Grandma City, at a net interest cost of 1.95%—v. 156, p. 476—were pur-chased as follows: \$20,000 as 2¼s, due \$5,000 in 1945 to 1948; \$20,000 and 1945 to 1948; \$20,000 as 2s, due \$5,000 in 1949 to 1952. and \$15,000 as 13/4s, due \$5,000 in 1953 to 1955.

Wagoner, Okla.

Bond Election-The issuance of \$25,000 light plant generator unit assessment bonds. One bond bonds will be submitted to the for \$800, others \$700 each voters at an election scheduled Due Nov. 1, as follows: \$800 for Sept. 2. bonds will be submitted to the voters at an election scheduled

OREGON

Forest Grove, Ore

Price Paid - The City Manager states that the \$3,000 war emergency of 1942 bonds sold to the city-156. p. 301—were chased as 1s at par. Due in 1949 to 1954 incl.

Port of Cascade Locks (P. O. Cascade Locks), Or

Bond Offering—Sealed bids will be received by W. N. Keeler, Sec-retary to the Port Commissioners, until 8 p.m. on Aug. 19, for the purchase of \$75,000 property purchase bonds. Interest rate is not to exceed 4%, payable J-J. Denom. \$500. Dated Jan. 1, 1942. nom. \$500. Dated Jan. 1, 1942. Due \$5,000 on Jan. 1 in 1948 to 1962. Prin. and int. payable at the Bank of California National Association, Portland. These bonds were authorized at an election held on Oct. 17, 1941. The legal opinion as to the validity of the bonds to be furnished by the hidbonds to be furnished by the bidders at their own expense. Enclose a certified check for 2% of

the par value of the bonds.
(These bonds were offered for sale without success on July 25. A similar amount of bonds was offered and sold last December.)

Willamina, Ore.

Bond Offering—Sealed bids will be received until 8 p.m. on Aug. 17, by C. R. Stiles, City Recorder, for the purchase of \$15,000 water refunding, Series 1942 bonds, Interest rate is not to exceed 4%, payable F-A. Denom. \$1,000. Dated Aug. 1, 1942. Due \$1,000 from Aug. 1, 1944 to 1958 incl. Callable after 5 years from date upon any interest payment date. Prin. and int. payable at the City Treasurer's office. The bonds will be sold to the bidder, offering the best price considering the interest rate and premium, if any, on the par value of the bonds. Each bidder should state in his bid the net interest cost to the city on the entire issue. Issued under provisions terest rate is not to exceed 4% tire issue. Issued under provisions of the amendatory charter of the city, enacted by a majority vote at a special election held on July at a special election held on July 20, and an ordinance adopted by the city on July 27. The approving legal opinion of Teal, Winfree, McCulloch, Shuler & Kelley, of Portland, will be furnished the successful bidder. Enclose a certified check for 5% of the par value of the bonds, payable to the city. city.

PENNSYLVANIA

Altoona School District, Pa.
Bond Call—R. L. Thompson,
District Secretary, announces that
4½% bonds Nos. 109 to 150, both 4½% bonds Nos. 109 to 150, both incl., dated March 1, 1918, due serially on March 1 from 1943 to 1948 incl., have been called for redemption at par and accrued interest on Sept. 1, 1942. The bonds, together with Sept. 1, 1942, and subsequent coupons attached, should be presented for payment to the Central Trust Co., Altoona. In case registered bonds are pre-sented and payment to any other than the registered holder is desired, such bonds must be accompanied by proper instruments of assignment.

Haverford Township, Pa.
To Vote On Bond Issue — An election will be held to permit the voters to express their opinion on the question of issuing \$225,000 park improvement bonds.

Hazelton, Pa.

Bond Sale — The \$150,000 refunding, funding and improvement funding, funding and improvement bonds offered Aug. 11—v. 156, p. 476—were awarded to a group composed of Graham, Parsons & Co., Mackey, Dunn & Co. and Dolphin & Co., all of Philadelphia, as 2s, at a price of 100.41, a basis of about 1.95%. Dated Sept. 1, 1942, and due \$10,000 on Sept. 1 from 1944 to 1958 incl.

ppt 1, 1942, and ept 1 from 1944 to 1958 mere Pennsylvania (State of)
Reports \$9,899,000 Income Income — War-booming industry

- 000,000 more than expansion tax income crease — War-booming industry added \$9,890,000 more than ex-pected to Pennsylvania's tax in-come during the fiscal year ended last May 31, the Budget Bureau reported July 28.

Breaking down the \$12,760,000 surplus listed by Governor James, the bureau said liquor taxes also exceeded estimates by \$2,080,000 and similar gains were shown by 12 other levies. James has set aside the year's

surplus for relief, estimating that continued increases would leave— at the current rate of expenditures a cushion of \$50,000,000 to \$80.-000,000 available for tax reduction during the 1943-1945 biennium. Only two decreases were re-ported. Inheritance taxes brought

in \$4,690,000 less than anticipated, and the four-mill tax on personal property was \$3,700,000 below expectations.

Despite automobile and tire ra tioning in effect for five months of the year, the gasoline tax showed an increase of \$1,070,000. Gasoline rationing was in effect for only a short time, and, officials said, was not properly reflected in the figures.

Dr. Edward B. Logan, Secretary

Dr. Edward B. Logan; Secretary of Revenue, said taxes were collected on 594,587,000 gallons of gasoline during the last five months of the fiscal year, compared with 640,366,000 in the same period of 1941. On the basis of the four-cent tax, this brought in \$23,783,480, compared with \$25,614,640 in the 1941 period.

The cigarette tax brought in \$1,350,000 more than the Governor expected, the malt beverage tax

\$1,350,000 more than the Governor expected, the malt beverage tax \$1,160,000 and the insurance premium levy \$1,520,000.

Other increases: capital stock tax, \$660,000; gross receipts, \$390,-000; tax penalties and interest, \$400,000; bank and trust company \$400,000; bank and trust company shares, \$250,000; utilities gross receipts (emergency), \$550,000; bank and trust company shares (emergency), \$600,000; institutional reimbursements, \$980,000; and miscellaneous, \$250,000.

Philadelphia, Pa.

Expects Large Budget Surplus Expects Large Budget Surplus— The city will close its 1942 fiscal year Dec. 31 with a "substantial surplus," it was predicted Aug. 5 by City Treasurer Edgar W. Baird. While 'declaring that he ex-pected the gross surplus to ap-proximate \$6,800,000, Mr. Baird added that no estimate of the net

amount could be forecast because of increased cost of supplies and materials facing city departments,

which would necessitate additional appropriations for the balance of the year.

The prediction of a "substantial surplus" was made by the city Treasurer in his report of the city's financial status on July 31, the end of seven months of the at the end of seven months of the fiscal year, which revealed that \$68,948,031.18, or 83.68% of the estimated \$83,294,000 revenue for

the year, had been collected.

Bulk of the anticipated surplus will be derived from the 1½% municipal wage tax. Already \$14,579,105.71 of the estimated \$20,000,000 has been collected, while indications are that more than \$24,000,000 will be returned from the tax by the end of the year

Also expected to vield greater returns than anticipated are the amusement tax, parking lot levy and subway-elevated line rentals

report he city The city Treasurer's report showed that on Aug. 1 the city had a cash balance of \$24,940,-524.52.

Roaring Springs, Pa.

Bonds Sold—The \$70,000 21/4% coupon funding and refunding bonds offered on March 2—v. 155, Deane & Scribner of Pittsburgh.
Dated Dec. 15, 1941 and due as follows: \$3,000 from 1942 to 1951 incl. and \$4,000 from 1952 to 1961 incl.

Scranton, Pa

Bond Sale-The \$210,000 coupon funding and improvement bonds offered Aug. 11—v. 156, p. 388—were awarded to Halsey, Stuart & Co., Inc., New York, as 2s, at a price of 100.78, a basis of about 1.9845% to maturity. Dated Aug. 1, 1942 and due \$14,000 on Aug. 1 from 1943 to 1957 incl., Bonds

maturing in 1948 to 1957 are callable at par and accrued interest on Aug. 1, 1947, or on any subse-quent interest payment date. Reoffered at prices to yield from 0.60% to 1.30%, to maturity for the 1943-1947 bonds; and at 1.40% to 1.75% for the 1948-1957 maturities for the 1948-1957 maturities. ities, figured to the optional date, Aug. 1, 1947, and the coupon rate thereafter. Other bids at the sale thereafter. Other were as follows:

Group composed of A. Webster Dougherty & Co., Singer, Deane & Scribner, Glover & MacGregor, Inc., Phillips, Schmertz & Co. George G. Applegate, bid 160.588 for 2s, a net cost of 1.9883%! The Union Securities Corp. of New York in account with Moore, Violation Securities Corp. of New York in account with Moore, Leonard & Lynch, offered 100.459 for 2s, a 1.99% basis; Stroud & Co., 2s, 100.31, a 1.993% basis; Blair & Co., Inc. and E. H. Rollins & Sons, jointly, 21/4s, 101.268, a basis of about 2.22%.

SOUTH DAKOTA

Delmont Indep. Sch. Dist. (P. O. Delmont), S. Dak.

Bond Sale—The District Clerk tates that \$28,000 refunding bonds were purchased by the Wachob-Bender Corp. of Omaha.

Flandreau, S. Dak.

Bonds Authorized—City Clerk Joseph Anderson, Jr., reports that the City Council has adopted a resolution authorizing the issuance of \$70,000 electric revenue refunding bonds. Due \$14,000 in refunding bonds. Due \$14,000 in 1943 to 1947 incl.

TENNESSEE

Newport, Tenn.

Bond Call—Town Recorder J. W. D. Stokely states that the town W, D. Stokely states that the town has called for redemption on Sept. 1, a block of \$151,000 electric system revenue bonds, dated Sept. 1, 1939, maturing from 1950 to 1959. These bonds with Sept. 1, 1942, and all subsequent coupons attached should be presented at proper payee bank for payment at par plus accrued interest to at par plus accrued interest to Sept. 1, 1942, plus a premium of 5%. No interest accruing on said bonds after Sept. 1, 1942, will be paid.

Springfield, Tenn.

Bond Offering—City Clerk C. Wells Burr states that he will offer for public sale on Aug. 21, at 10 a.m., a \$25,000 issue of 3% coupon semi-ann city bonds. Denom. \$1,000. Dated Aug. 1, 1942. Due on Aug. 1 as follows: \$3,000 in 1952 and 1953, \$7,000 in 1954 and 1955, and \$5,000 in 1956. No bid is to be for less than par and accrued interest. Legal opinion accrued interest. Legal opinion accrued interest. Legal opinion is to be furnished by the city. Sealed bids will be considered along with other offerings. A certified check for 5% of the bid is required.

Arlington, Texas
Bond Sale Details—The City
Secretary now states that the \$60,000 water works revenue bonds 000 water works revenue bonds sold at par to Mahan, Dittmar & Co. of San Antonio, as noted here in April, were purchased as follows: \$10.000 as 2\%4s, due \$2,000 in 1943 to 1947; the remaining \$50,000 as 3s. due \$3,000 in 1948 to 1957, and \$4,000 in 1958 to 1962.

Brown Co. Com. Sch. Dist. No. 39 (P. O. Brownwood), Texas Bonds Sold — The County Superintendent of Schools states

that \$6,000 construction bonds approved by the voters on July 8, have been purchased by the State Board of Education.

Bryson, Texas

Bonds Sold by RFC—It is reported that \$14,000 4% semi-ann, water system revenue bonds have been purchased from the RFC by Milhous, Gaines & Mayes of Birmingham. Dated Sept. 1, 1935.

Daingerfield. Texas

Bonds Sold by RFC-It is reported that \$22,000 4% semi-ann. water works and sewer system revenue bonds have been purchased from the RFC by Milhous,

Gaines & Mayes of Birmingham. Dated Dec. 1, 1938.

Denton Co. Road Dist. No. 3
(P. O. Denton), Texas
Refunding Authorized—County
Auditor Guy Turner reports that
the Board of County Commissioners has passed a resolution provid-ing for the refunding of State Aid road bonds, if necessary.

Deport, Texas

Bonds Sold by RFC—It is reported that Milhous, Gaines & Mayes of Birmingham, have purchased from the RFC \$21,000 4% semi-ann. water works and sewer system revenue bonds. Dated Oct.

Fort Bend County (P. O. Richmond), Texas

Bonds Defeated—At an election held on Aug. 1 the voters rejected a proposal to issue \$60,000 airport bonds, it is said.

Hall County (P. O. Memphis),
Texas
Additional Information—In con-

Additional Information—In connection with the report that the First National Bank and the First State Bank, both of Memphis; jointly, had contracted to purchase at par \$40,000 3¼% semiann. State Aid road refunding bonds—v. 156, p. 301—it is now stated by the County Judge that the bonds are not to be issued for said purposes, but are original bonds issued against Consolidated Road Dist. No. 1, are dated Feb. 10, 1942, and mature \$4,000 on Feb. 10 in 1943 to 1952 incl.

The County Judge also states

The County Judge also states that William N. Edwards & Co. of Fort Worth have contracted for the refunding of approximately \$40,000 State Aid road bonds at 234%.

Hidalgo County (P. O. Edinburg),

Texas

Warrants Sold — The following
3½% semi-ann. refunding warrants, aggregating \$208,000, are
said to have been purchased
jointly by Barcus, Kindred & Co.
of Austin and the Ranson-Davidson Co. of Wichita:
\$139,000 road and bridge warrants

\$139,000 road and bridge warrants.
Dated April 15, 1942.
69,000 road and bridge warrants.

Dated Jan. 15, 1942.

Hidalgo Co. Water Control and Imp't. Dist. No. 15 (P. O. Edinburg), Texas

Bonds Sold—It is reported that \$1,049,000 6% semi-ann. water improvement bonds have been sold. Dated April 1, 1942.

WASHINGTON

Seattle, Wash.
Bond Sale Postponed—We are informed by W. C. Thomas, City Comptroller, that the offering of the \$7,900,000 not to exceed 6% semi-ann municipal light and power, 1933, series LR-6 bonds, which had been scheduled for Aug. 12 — v. 156, p. 390 — was cancelled. He said this action was necessary because contract bids necessary because contract bids for construction work exceeded estimates by more than \$2,000,000. No date has been set for the reoffering.

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

Bond Sale — The \$27,000 semiann. construction bonds offered for sale on Aug. 8—v. 156, p. 390—were awarded to Atkinson-Jones & Co. of Portland, as 21/4s, according to the County Treasurer. Due ing to the County Treasurer. Due in from 3 to 20 years after date of

Kanawha County (P. O. Charleston), W. Va.

Bonds Voted—The Clerk of the County Court states that at the election held on Aug. 4 the voters approved the proposal to issue \$1,000,000 airport construction bonds by a very wide margin.

pon semi-ann. road bonds offered for sale on Aug. 11-v. 156, p. 477

composed of Halsey, Stuart & Co., Inc., Blair & Co., Inc., and Geo. B. Gibbons & Co., Inc., all of New York, at a price of 100.084, a net interest cost of about 1.57% on the bonds divided as follows: \$200,000 as 3s, due \$40,000 on April 1 in 1943 to 1947; the remaining \$800,000 as 1½s, due \$40,000 from April 1, 1948 to 1967.

Bonds Publicly Reoffered-The successful bidders offered the above bonds for general investment; the 3s priced to yield from 0.40% to 1.00%, while the 1½s are priced to yield from 1.10% to 1.65%, according to maturity.

Other Bids-Group headed by Lazard Freres & Co., Inc., was second high in the competition, bidding an interest cost basis of about 1.62%. Third best was Shields & Co., and associates, offering 1.625%, while the Chase National Bank of New York submitted on interest cost 1.67% mitted an interest cost of 1.67%.

WISCONSIN

Marinette County (P. O. Marinette), Wis. Bonds Sold—The County Board

of Supervisors on Aug. 4 awarded an issue of \$110,000 court house completion bonds to Mullaney, completion bonds to Mullaney, Ross & Co. of Chicago, as 2½s, paying a premium of \$120, equal to 100.109. The successful bid, highest among four submitted at public auction, also specified that the cost of printing the bonds and the logal printing would be borne. the legal opinion would be borne by the purchaser.

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

Bond Sale — The \$9,000 3%
sewer construction bonds offered
for sale on Aug. 10—v. 156, p.
390—were purchased by ParkShaughnessy & Co. of St. Paul, it
is reported. Due \$1,000 on June
1 in 1943 to 1951 incl. Interest
payable J-D.

GANADA

Canada (Dominion of)

Canada (Dominion of)
Certificates Sold—The Bank of
Canada announced Aug. 5 on behalf of Finance Minister Ilsley
that an issue of Dominion of Canada deposit certificates in the
amount of \$75,000,000, dated Aug.
4, 1942 and due on Feb. 2, 1943,
had been sold to the chartered
banks at par. The certificates
will bear interest at the rate of 34
of 1%.

Label Sold Should But Sh

ALBERTA

Alberta (Province of)
Notice of Interest Offer—Provincial Treasurer S. E. Low is notifying holders of debentures which matured Feb. 15, 1940, that the province will pay interest at the rate of $2\frac{1}{2}\%$ in respect of the half-year ending Aug. 15, 1942, being at the rate of \$12.50 and \$6.25, respectively, for each \$1,000 and \$500 denomination. Holders and \$500 denomination. Holders will be paid interest on presentation of their debentures for notation thereon of such payment of interest at any branch of the Imperial Bank of Canada in the Dominion of Canada. Debentures should be accompanied by the usual ownership certificate required by the Dominion Govern-ment as in the case of coupons.

ONTARIO

Barton Township, Ont.
Bond Sale—C. H. Burgess & Co.
of Toronto have purchased an issue of \$22,884 improvement bonds as 4s, at a price of 102.57, a basis of about 3.48%. Due serially from 1943 to 1952 incl.

Cornwall Township, Ont.

Bond Sale—An issue of \$11,057 improvement bonds was sold privately as 4s. Due serially from 1943 to 1952 incl.

King Township, Ont.

Bond Sale—An issue of \$8,433 improvement bonds was sold to Harris, Ramsay & Co. of Toronto, as 3½s, at 102.16, a basis of about 3.18%. Due serially from 1943 to 1952 incl. 3.18%. Du 1952 incl.

Toronto, Ont.
Bond Sale—The \$5,500,000 city-Bond Sale—The \$5,500,000 city-guaranteed Harbour Commission-ers' refunding bonds offered Aug. 12 were awarded to Wood, Gundy & Co. of Toronto, at a price of 100.288, a basis of about 2.99%. Sale consisted of:

\$1,925,000 21/2% bonds. Due \$275,annually from 1943 to 1949

2,200,000 3% bonds. Due \$275,000 annually from 1950 to 1957

(Continued on page 559)

Municipal Bond Sales In July

Long-term financing by States and municipal taxing units during July showed a sharp increase over the preceding month's total, the aggregates for the two periods being \$47,146,829 and \$32,-360,124, respectively. The improvement in the past month, however, cannot be considered as evidence of a basic change in the trend of reduced borrowings which has prevailed since the earlier months of the current year. As a matter of fact, much of the increased output for July resulted from the Detroit, Mich., award of \$17,143,000 refunding bonds. Furthermore, the city has not completed its optional debt refinancing program and is not likely to be an important factor in the "new issue" market for a long time. This last refunding operation by Detroit, incidentally, was a great success, as it was accomplished on a record low net interest cost. In addition, the successful banking group was able to report an enthusiastic response to the re-offering from investment circles.

Aside from the Detroit award, there were several other important sales negotiated in July. The Atlanta Housing Authority, Ga., placed an issue of \$7,176,000 and supplied still further evidence of the strong market position enjoyed by obligations of that nature. Other borrowers included the State of South Carolina, Cuyahoga County, Ohio, and Cleveland, Ohio. The Nassau County, N. Y., refunding operation, involving the voluntary exchange of up to \$5.660,000 of the aggregate of \$12,447,000 bonds maturing in 1943-1947 incl., for new securities maturing from 1951 to 1960 incl., was made effective on July 28. Lehman Bros, and the Chase National Bank of New York, managers of the group conducting the operation, announced that at the close of business on July 31, applications for exchange totaled \$4,152,000 or 73% of the entire amount eligible under the plan.

west virginia (State of)
Bond Sale—The \$1,000,000 coulon semi-ann. road bonds offered for sale on Aug. 11—v. 156, p. 477—were awarded to a syndicate

West virginia (State of)
Bond Sale—The \$1,000,000 coulon semi-ann. road bonds offered for sale on Aug. 11—v. 156, p. 477—were awarded to a syndicate

change totaled \$4,152,000 or 73% of the entire amount eligible under the plan.

The general municipal market continued strong throughout July, even in the face of the further attack on the tax-exempt status of municipals which featured the appearance of Treasury Head Morgenthau at the hearings on the new revenue measure now being considered by the Senate Finance Committee. The committee, however, lost little time in showing that it was not disposed to follow Mr. Morgenthau's recommendations for ending of the tax-exempt feature on outstanding as well as future State and municipal issues. As the proposal had been definitely rejected by the House, there is good reason to believe that it has been definitely "laid to rest," at least insofar as the current revenue program is concerned. It would be unwise, however, to conclude that the Administration will cease to agitate for the adoption of its program and to seek to achieve its objective through direct action or by an indirect method, such as by imposing a ceiling on individual incomes.

The July borrowings included the following issues of \$1,000,000

The July borrowings included the following issues of \$1,000,000 or more:

\$17,143,000 Detroit, Mich., series G non-callable refunding bonds sold to a syndicate headed by the First National Bank of New York, Halsey, Stuart & Co., Inc. and Lazard Freres & Co., as 21/4s, 2½/8 and 3s, at a price of 100.025, a net interest cost of 2.599%. Due serially from 1943 to 1962 incl. and re-offered from a yield of 0.60% to a price of 98.50.

7,176,000 Atlantic Housing Authority, Ga., series A first issue refunding bonds, bearing var.ous interest rates, awarded to Phelps, Fenn & Co., New York, and associates, at par, a net interest cost of 1.873%. Due annually from 1942 to 1979 incl.

4,000,000 South Carolina (State of) highway certificates of indebtedness, due from 1949 to 1958 incl., purchased by the Chemical Bank & Trust Co., New York, group, as 23/4s, at 101.534, a basis of about 2.60%. Re-offered to yield from 2% to 2.65%.

2,976,000 Cuyahoga County, Ohio, refunding bonds purchased by a group headed by the Ohio Co. of Columbus, as 1½s, at 100.48, a basis of about 1.37%. Due semi-annually from 1943 to 1949 incl.

2,800,000 Cleveland. Ohio, refunding bonds sold to a syndicate managed by the Harris Trust & Savings Bank, New York, as 2s, at 101.159, a basis of about 1.883%. Due annually from 1947 to 1956 incl. and re-offered to yield from 1.30% to 1.95%.

1,279,500 Toledo, Ohio, refunding bonds awarded to Stranahan, Harris & Co., Inc., Toledo, and associates, as 2s, at 101.09, a basis of about 1.84%. Due from 1944 to 1954 incl.

1,200,000 Washington Suburban Sanitary District, Md., bonds taken by Shields & Co., New York, and associates, as 2½s, at a price of 100.067, a basis of about 2.246%. Due serially from 1943 to 1932 incl. and re-offered from a yield of 0.50% to a price of 99.

1,021,000 Oakdale Irrigation District, Calif., 4% refunding bonds purchased from the Reconstruction Finance Corp. by Blyth & Co., Inc., of San Francisco, and associates. Due from 1946 to 1970 incl.

With regard to temporary municipal financing in

With regard to temporary municipal financing in July, the bulk of the month's aggregate of \$132,370,000 was made up of housing authority note issues and the New York City revenue bill issue of \$45,000,000. Housing agency borrowings amounted to approximately \$80,000,000. Financing of this nature is now largely routine, practically all of the offerings being absorbed by banking institutions for their own portfolios. for their own portfolios.

The Province of New Brunswick was the largest borrower in the Canadian municipal field, having been responsible for \$3,250,4000 of the July sales of \$6,733,937. The market for Canadian municipal issues in this country, incidentally, is exceptionally strong. According to an article published in the "Financial Chroncle" of July 30, "Canadian bonds are now selling near their highs since September, 1939," and there is a strong possibility that the "United States money market may be approached for flotation of a Canadian issue in the not too distant future." In this connection, the Dominion government issue of \$100,000,000 5s, payable in New York, has been callable since May 1, 1942. This is included in the aggregate of \$459,000,000 of direct Dominion obligations which are payable in United States funds and scheduled to mature or are subject to call to the end of 1943. (See "Chronicle" of July 27, page 302.) The proposed debt refunding by the City of Montreal is likely to be submitted for creditor approval within the next few months. The necessary by-law is now being considered.—V. 156, page 390. The Province of New Brunswick was the largest borrower in page 390.

Below we furnish a comparison of all the various forms of securities sold in July during the last five years:

	1942	1941	1940	1939	1938
Perm't loans (U.S.) *Temp. loans (U.S.)	\$ 47,146,829 132,370,000	55,607,629 227,818,224		83,248,680 27,198,989	46,675,789 142,783,000
Can. loans (perm't)— Placed in Canada— Placed in U. S.— Bonds U. S. (Poss'ns—	6,733,937 None None	383,100 None 400,000	5,132,000 None None	1,651,765 None None	23,377,124 None 500,000
Total	186,250,766	284,206,953	306,891,412		213,335,913

*Including temporary securities issued by New York City: \$45,000,000 in July 1942; \$40,000,000 in July 1941; \$60,000,000 in July 1940; none in July 1939 and \$20,000,000 in July 1938.

The number of municipalities emitting long-term bonds and sumber of separate issues during July, 1942, were 120 and 132, the number of separate issues during July, 1942, were 120 and 132, respectively. This contrasts with 164 and 207 for June, 1942.

For comparative purposes we add the following table showing the aggregates for July and the seven months for a series of years. In these figures temporary loans, and also issues by Canadian municipalities, are excluded:

١	Month For the	Month For the
l	of July 7 months	of July 7 months
١	1942\$47,146,829 \$379,610,474 1935	\$87,468,655 \$687,479,117
ı	1941 55.607.629 660,363,163 1934	94,813,199 614,333,734
ı	1940 81.307.912 632,114,321 1933	30,395,055 256,820,181
١	1939 83.248,680 810,147,230 1932	27,831,232 556,300,772
ı	1938 46.675,789 555,308,781 1931	96,766,226 947,954,662
Ì	1937 83.719,511 640,525,646 1930 83.719,511	112,358,075 877,894,667
١	1936 42,306,168 656,752,581	Sing Special Street Back to have

The various issues sold during July were as follows:

	Page	No. Name Rate Akron, Ohio2'4	Maturity	Amount	Price	Basis
	300	Akron, Ohio	1943-1966	r\$480,000	101.28	2.13
1		Albany Port Dist., N. Y1.40	1943-1951	r182,000	100.26	1.34
	202	Alexander & Pulaski Cos., S. D.		-12 000		San a Pag
d	000	4, Ill. 434 Allenhurst, N. J. 31/2	0	r13,200 7,500	100	3.50
ď			2 years		100	3.50
0	205	Amherst S. D., Texas31/4-4	1943-1947	r26,500	100.15	1.25
1	299	Arcade, N. Y1.30		10,000	100.13	1.87
9	202	Atlanta Housing Authority, Ga. various Batavia, Ill.	1942-1979	rd7,176,000 17,000	Y 100 Y 1, 1 3	1.07
	380	Beaverton, Ore.	1943-1947	5,000	100.30	1.65
1	301	Beaverton, Ore.	1943-1947	r13,000	100.30	2.00
1	389	Bell Co., Texas2 Benton Co., Miss3 ³ / ₄	1943-1959		100.23	3.72
0		Blandinsville, S. D. 39, Ill.		21,000 12,000		3.12
1	207	Bordentown, N. J2	1943-1952	47,000	100.33	1.94
1	122	Camden Co., N. J2.10	1943-1959	85,000	100.33	2.08
	200	Canutillo-Anthony S. D., Texas		34,000		
i	389	Canutino-Anthony S. D., Texas	and you give that you can say you.	r10,000	104	
	202	Carroll Co., Ky	1943-1959		104	
•	301	Charlotte, N. C11/4-2	1945-1964	r215,000	4	
c		Cheektowaga, N. Y. (2 issues) 2.20		230,000 177,000	100,35	2.16
L		Childress, Texas	1943-1962	48,000		2.10
•	209	Charakas Tawa			100	3.25
	206	Cherokee, Iowa3 1/4 Clay, Ky3 1/2	1943-1967	8,386 40,000	100	3,23
	200	Clay Co., Miss1.45	1943-1945	15,000	100.14	1.45
1		Cleveland, Ohio	1947-1956	r2,800,000	101.15	1.88
	201	Corson Co., S. Dak31/4	1945-1961	r238,000	100.13	3.25
	200	Cranston, R. I.	1943-1962	100,000	100.21	1.73
ŕ		Crosby Co., Texas4	1951-1955	r8,000	100.21	1.13
	301	Crosbyton, Texas3½-4	1301-1300	r145,000	******	
	301	Cuyhoga Co., Ohio1½	1943-1949	r2,976,000	100.48	1.37
3	204	Dacoma S. D., Okla.	1343-1343	3,000	100.40	
	303	Dakota Co. S. D. 100, Minn2	1945-1962	18,000	100.97	1.90
	201	Dallas Co., Texas	1340-1302	303,000	100.37	
•	200	Danvers, Mass.	1943-1951	27,000	100.79	1.09
9	202	Dawson, Minn.	1943-1954	r45.000	100.31	1.60
١,	205	Dayton, Wyo.	1343-1304	7,500		1.00
1	200	Dearborn Twp., Michvarious	1943-1968	r420,000		
	121	Des Moines, Iowa (2 issues)21/2	1942-1956	rd601,000	70 FO ST 10 AN AN AN	
ľ	202	Detroit, Michvarious	1943-1962	r17,143,000	100.02	2.59
9	- 122	Detroit, Mich.	1943-1946	344,000	100.02	1.11
	124	Detroit, Mich.	1943-1946	500,000	100.03	1.20
'	200	Donegal Twp., Pa21/4	1943-1952	10,000	100.10	2.17
•	200	Duplin Co., N. C3	1963	r30,000	100.006	2.99
7	204	Duplin Co., N. C23/4-3	1063	r19,000	100.000	2.82
. '	204	Dunmore, Pa41/4	1943-1952	95,000	100.50	4.07
	204	Dummore, Fa.	1373-1334	30,000	100.00	1.01

1000				2		
Pag	No. Name Rate	Maturity	Amount	Price	Basis	Page No. Name Rate Maturity Amount Price Basis
	Earl Twp., Ill31/2	1944-1949	6,000		1 .	2004 Personal C D Obis
300	East Liverpool, Ohio11/4		40,040	100.32	. 1.17	
386	Ecorse Twp. S. D. 9, Mich various	1943-1963	r209,000	100.01	3.13	238 Rushville, Ill. 13/4 1944-1950 13,250
200	Elkhorn Township, Ill.	1949-1903	10,000	10.01	3.13	387 St. Joseph, Mo1½ 1947-1962 r127,000 100.01 1.49
200	William Didge Con C. D. Mice	1042 1050		100	4.00	205 Scranton S. D., Pa134 1943-1952 1329,000 100.54 1.64
201	Ellison Ridge Con. S. D., Miss4	1943-1959	15,000	100	4.00	204 Slingerlands F. D., N. Y. 6,500 100.07
201	El Paso Co., Texas21/2		190,195	1Q0.50		301 South Carolina (State of)2 4 1949-1958 4.000.000 101.53 2.60
389	El Paso Co., Texas13/4	1943-1957	279,300	100.07	1.74	203 Starkville, Miss234 1943-1962 10,000
124	Exeter Twp. S. D., Pa3		13,200		*	122 Stillwater City S. D., Minn1 1/2 1944-1962 r133,000 101.32 1.35
386	Fitchburg, Mass.	1943-1947	40,000	100.45	0.84	388 Struthers, Ohio134 1943-1947 5,000 100.23 1.65
301	Forest Grove, Ore	1949-1954	3,000		1	205 Torry Co Toyos
301	Fort Worth, Texas 2-23/4	1943-1967	158,000	100.10	2.03	
204	Frederick, Okla. (2 issues)	1945-1956	50,000			
121	Fresno Co. Water Dist. No. 3, Cal. 4		8,300		77-7	1 004 Manuston N X7
385	Gary School City, Ind21/4	1957	r67,000	102.69	2.04	
386	Girordville De					205 Velasco Ind. S. D., Texas31/2 1943-1962 15,000 101
123	Girardville, Pa334	1943-1951	r40,000	100.75	3.60	123 Volney, N. Y. 2.70 1943-1969 6,800 100.12 2.69
		1943-1962	11,000	100.15	2.17	386 Washington Sub. San. Dist., Md_21/4 1943-1982 1,200,000 100.08 2.24
387	Greensboro-High Point Airport	Bill aller	elimine to 1		12.	298 White Hall, Ill
15	Authority, N. C3	1943-1974	80,000	100.25	2.94	125 Whitewood Ind. S. D., S. Dak. 1945-1954 'r10,000
299	Greenville W. D. 1, N. Y2.30	1943-1982	20,000	100.23	2.29	298 Wichita S. D. 1, Kan1-2 1943-1952 r150,000 100.03 1.05
386	Grosse Pointe Woods, Mich23/4-3	1945-1972	90.000		2.82	000 11111 151
122	Gulfport, Miss21/2-23/4	1943-1962	75,000	100.008	2.57	200 111-11-11-11-11-11-11-11-11-11-11-11-11
300	Harrison, Ohlo	1943-1952	10,000			200 William datte Co. Warn 1 11/ 1040 1051
301	Harper Ind. S. D., Texas4	1343-1302	5,000		1. 1777	
200	Holyoka Mass	1040 1050		200 001		299 Ypsilanti, Mich 1943-1952 11,500
300	Holyoke, Mass1	1943-1952	200,000	100.28	0.94	Total bond sales for July (120 municipalities
	Iredell Co., N. C2\\(^1\)2-2\\(^3\)4	1958-1961	r85,000	100.02	2.64	covering 132 separate issues)k\$47,146,829
298	Jacksonville, Ill. 13/8	1943-1946	41,000	101.62	0.82	d Optional. k Not including \$132,370,000 temporary loans or funds obtained by
. 301	Jenkins Twp. S. D., Pa31/2	1943-1952	d35,000		4.	States and municipalities from a sensition to Teleporary loans or lunds obtained by
37	Johnson City, N. Y1.40	1949-1953	r14,000			States and municipalities from agencies of the Federal Government. r Refunding bonds.
202	Lafayette, La4		98,700	,		We have also learned of the following additional and all the
202			13,000		1 -7	We have also learned of the following additional sales which
	La Junta, Colo2	1946-1953	d50,000	;	7777	occurred in previous months:
					1	[_ 1 - 2 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -
	Lamarque S. D. 17, Texas		35.000		and may age our	
299	Las Vegas, N. Mex3		45,000		i desirable and an	204 Creel S. D. 22, N. Dak31/2 1945-1954 r\$10,000 100 3.50
122	Lawrence, Mass. (2 issues)11/4	1943-1952	225,000	100.21	1.21	122 Herman Con. S. D. 6, Minn. (May) 2½ 1944-1950 10,000
125	Lebanon Ind. S. D., S. Dak3	1944-1945	13,000	100	3.00	124 Nanticoke S. D., Pa. 2½ 1943-1961 772.000 100.61 2.43
387	Lincoln Co., Miss23/4		3,500			199 Swift Co S D 84 Minn (April) 21/ 1042 1060 "420 000
. 387	Lincoln Co. S. D. 70, Minn.	1943-1962	186,000	B 11 W	1	387 Woodstock, Minn. (January)5 1943-1952 3,000
	Lodi, N. J31/2-4	1945-1953	r26,000			
300	Lucas, Ohio13/4	1943-1951	7,650	100.07	1.73	All of the above sales (unless otherwise noted) are for June.
	Madison Co. S. D. 127, Ill11/2	1943-1947		1 1 2 m. 4	1.73	The stand of the standard of t
201	Mahanan City C. D. 127, III1/2		10,000		per six denuel.	These additional June issues will make the total sales (not including
301	Mahanoy City S. D., Pa3	1943-1961	98,000	101.27		temporary or RFC and PWA loans) for that month \$32,360,124.
204		5 years	10,150	100	2.50	
387	Mechanicville, N. Y. (3 issues)11/2	1943-1956	34,000	100.22	1.45	DEPENDINES SOLD BY CANADIAN MUNICIPAL PRICE TAX AVECTS
389	Menno Ind. S. D. 2, S. Dak2	1944-1950	r10,000	100	2.00	DEBENTURES SOLD BY CANADIAN MUNICIPALITIES IN JULY
387	Morgantown, N. C2	1945-1954	r10,000	100.36	1.95	Page No. Name Rate Maturity Amount Price Basis
203	Moriarity S. D. 8, N. Mex.		8,500			
121	Mount Vernon, Ill3	1945-1956	60,000	T		200 Canada (Dominion of)
301	Nacogdoches Co., Texas134-214	1 - makes — Joseph Sar Sar and Sar	r37,000		*** *** ***	
389	Navarro Co. R. D. 1, Texas 21/2	The second secon				390 Charlottetown, P. E. I4 1962 129,000 101.75 3.87
		104E 1050	r53,000			207 Dartmouth, N. S 16,000 100.85
900	Newburyport, Mass11/4	1945-1952	50,000	100.46	1.17	207 Dartmouth, N. S 3,600 102.30 1
299	New York City Housing Authority,		Carlo Barrer Carlo	5.0	· · · · · · · · · · ·	207 Forest Hill, Ont 3½ 76,375
0.79.59	N. Yvarious	1943-1979	878,000		1.81	125 Hamilton, Ont2\(\frac{1}{2}\) 5 years 202,954 101.01 2.15
385	Oakdale Irrigation Dist., Calif4	1946-1970	r1,021,000		-	207 Kincerdine Ont
386	Oelwein, Iowa2	0	60,000	101.82		390 New Brunswick (Province of)334
299	Otter Co. S. D. 94, Iowa4	1943-1950	d4,000			
131	Palisade, Colo2.85	1946-1954	d35,000			207 New Glasgow, N. S
298	Paw Paw Twp. S. D., Ind21/2			105 00	1	391 St. Hyacinthe, Que31/2 40,500
300	Payne S. D. Ohio	1944-1953	5,000	105.32	-	390 Swansea, Ont3½ 5-10 years 20,595 101.87 3.27
200	Payne S. D., Ohio2	1944-1947	r16,000	100.43	-4	390 Vancouver, B. C3-4 1943-1965 2,914,913
300	Peabody, Mass1	1943-1947	40,000	100.16	0.95	
122	Pineville, Ky31/4	1944-1959	rd65,000		no forms	Canadian municipal bonds sold in July\$6,733,937
123	Pleasantville, N. Y2	1943-1951	26,000	100.28	1.94	*Temporary loan; not included in total for month. r Refunding.
			17		San 4	a some and some morning in some nor month. I recumuling.
1	CHARLES AND	* 10 - 10 - 1 V	Life of the city	San 2 2 18.18	A. S. 48.0	TO THE RESERVE OF THE PROPERTY
67				To.	mnone	. 나, 무리에면 15님이 많은 데, 요한 일상, 맛있다면 하는 하는 하면 하면 하면 그렇게 그 나는 하는 데 그렇게 하는 것이 되었다면 하는 사람들이 모든 그리고 다른 그리고 그리고 다른 그리고 그리고 다른 그리고 그리고 다른 그리고 그리고 다른 그리고 그리고 다른 그리고
	edomntion Calle and	S I HO BY II HO A	A BURDO AN	C01	upany a	and Issue— Date Page

State and City Department

(Continued from page 558)
the Toronto Harbour Commissioners' maturing Sept. 1, 1942, to finance completed harbor improvements to the extent of \$400,000, and an additional \$100,000, being
the balance of the 1937 conversion. The debentures will be unconditionally guaranteed as to
both principal and interest by the
City of Toronto, such guarantee
being endorsed thereon. The favorable opinion of the legal firm
of Clarke, Swabey and McLean,
Toronto, as to the validity of the
issue, will be engraved on the
debentures. The debentures are
in coupon form, are payable both
interest and principal in Toronto
in lawful money of Canada, and
are of the denomination of \$1,000.
Provision is made for registration
of principal only. The debentures
will be ready for delivery on Sept.
1, 1942, payment and delivery to
be made at the main office of the
Bank of Toronto, in Toronto, on
Sept. 1, 1942. (Continued from page 558)

QUEBEC

Ste. Anne de Bellevue, Que.

Bond Sale—An issue of \$36,000
4% improvement bonds was sold
Aug. 10 to L. G. Beaubien & Co.
of Montreal, at a price of 101.65,
a basis of about 3.81%. (10½ year
average maturity). Other bids:

B:dder— Rate Bid A. E. Ames & Co	
Dominion Securities Corp 100.58	
Bell, Gauinloc't & Co 100.02	
Societe de Placements, Inc 100.60	
Rene T. Leclerc, Inc 99.58	
Banque Canadienne Nationale 19.20	٠

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 mice 41/25 due 1051

Company and Issue— Da	te	Page
Alabama Gas Co., 1st mtge. 41/2s, due 1951Aug	21	307
Allentown-Bethlehem Gas Co., 1st mtge. 3%s, due 1965_Sep	1	395
Amance investment Corp., pid. stock series AAug	31	307
Allied Owners Corp., 1st lien cum. inc. bonds, due 1958_Aug	21	307
1 1st mtge. real estate 6 % s. f. bonds, due 1945Aug	21	307
American Utilities Service Corp.—	00	
Collateral trust 6% bonds, series A, due 1964Aug Arkansas & Memphis Ry., Bridge & Terminal Co., 1st	26	510
mice to due 1004	100	+2452
mtge. 5s due 1964 Sep Arnold Print Works, 1st mtge. bonds Oct		
Atlantic Gulf & West Indies Steamship Lines, pfd, stock Aug	1	†1827
California Theatra Bealty Co. 1st mtga hands due 1042 Con	0	1. 1. 1. 1. 1.
California Theatre Realty Co., 1st mtge. bonds due 1943_Sep		
Central Maine Power Co.— 1st & general mtge. 3½s. series H, due 1966Aug	20	
		100
4% sinking fund debentures (1938 issue) Sep 4% sinking fund debentures due 1950 Sep Church of St. Austin, 1st mtge. 4%s, due 1943-1946. Sep Connecticut Light & Power Co. 3½ debs. dated 1936 Sep Consolidated Gas Elec. Light & Power Co. of Balt'more 1st ref. mtge. 3½ sinking fund bonds due 1971 Sep Consolidated Tille Corp.	G 19	512
43/4 sinking fund debentures due 1950 Sen	1	512
Church of St. Austin, 1st mtge, 41/4s, due 1943-1946. Sen	î	338
Connecticut Light & Power Co., 31/2 debs dated 1936 Sep.	1	512
Consolidated Gas Elec. Light & Power Co. of Baltimore	2.00	
1st ref. mtge. 31/4 % sinking fund bonds due 1971. Sen	9	
Consolidated Title Corp.— Collateral trust 6% s. f. income bonds due 1951.——Sep Cudahy Packing Co. 1st mtga 3% s. saries A. due 1955.—San		The second
Collateral trust 6% s. f. income bonds due 1951Sep	1	512
Cudahy Packing Co., 1st mtge, 33/4s, series A. due 1955, Sep.	1	426
Cudahy Packing Co., 1st mtge. 3%s, series A, due 1955_Sep Danyide Traction & Power Co., 1st mtge. 5s, due 1951_Sep	9	160
Davega Stores Corp., 5% pfd. stockAug	17	251
Easton & South Bethlehem Transit Co.—		A STATE
1st 5s due 1946Sep	11	
Erie RR 1st consol mtge 43/4 % hds ser A due 1957 Aug	20	79
Federal Screw Works, 1st mtge. 5s, due Mar. 1, 1949Sep	1	341
Fox West Coast Theatres 1st 4s due 1948Aug	20	0
Fox West Coast Theatres 1st 4s due 1948Aug Frost Co., 1st lien & mtge. 4½% bonds, due 1943Sep	1	162
Great West Saddlery Co., Ltd., 1st mtge. 6s, due 1948 Sep	1	162
Great West Saddlery Co., Ltd., 1st mtge. 6s, due 1948. Sep Hartford Electric Light Co., 31/4 % debentures, due 1971. Sep	1	342
Home Telephone & Telegraph Co		
1st mtge. 6% gold bonds, series A, due July 2, 1943_Jan	2	514
1st mtge. 51/2 % gold bonds, ser. B, due April 1, 1955_Oct	1	514
Hotel New Orleans Corp.—		
1/1st mtge. and vendors' lien 10-year 5% bondsSep	1	1787
Indiana Ice & Fuel Co.—		
1 1st mtge. 61/2 % gold bonds, series A. due 1947Sep	1	514
International Paper Co., ref. mtge. 6% bonds, series A,	11. 14.	
Indiana fee & ruei Co.— 'Ist mige. 64½ % gold bonds, series A, due 1947.——Sep International Paper Co., ref. mige. 6% bonds, series A, 'due 1955 ——————————————————————————————————	1	343
Iowa Power & Light Co., 1st 41/2s, series A, due 1958_Sep	1	80
Kentucky Hotel, Inc., general muse, 6% gold bondsOct	. 3	**
Koppers Co., 1st mtge. & collat. trust 31/2 % bonds	14	
\ due 1961Sep	1	431
Long Island Lighting Co., 5 1/2 % debentures, due 1952_Oct	1	†1839
Melville Shoe Corp., 5% preferred stockAug	20	515
Long Island Lighting Co., 5 1/2 % debentures, due 1952. Oct Melville Shoe Corp., 5 % preferred stock. Aug Mengel Co., 1st mtge. 4 1/2 % conv. bonds, dated 1937. Sep	1	344
		433
Moran Towing Corp., participating pfd. stock Oct National Oil Products Co., 34% debentures due 1955 Sep	1	433
National Oil Products Co., 31/4 % depentures due 1955 Sep	. 1	. 516
Newark Provident Loan Association, 4 1/2 1/6 debs., due		
1950Sep	1	82
Newport News & Hampton Ry., Gas & Electric Co.,		10000
1st & ref. mtge. 5s, due 1944	1	†2288
North American Light & Power Co., 5 1/2 % depentures,	01	
series A, due 1950	21	345
1950 Newport News & Hampton Ry., Gas & Electric Co., 1st & ref. mtge. 5s, due 1944 North American Light & Power Co., 5½ % debentures, 1series A, due 1956 Aug Northern Telephone Co., Ltd., 1st mtge. 4s, series A, Gated 1937 Sep	4	346
Volated 1937 Sep Northwestern Public Service Co., 1st mtge., series A,	. 1	340
Northwestern Public Service Co., 1st mige., series A,	20	346
bonds due 1970	20	340
\ \text{bonds due 1970 Aug} \text{Ohio Connecting Ry. 1st mtge. bonds Aug} \text{Outlet Co., 1st preference stock Nov} \text{Nov}	21	165
Outlet Co., 1st preference stock	1	346
Pacific Petroleums, Ltd., 6% debentures, dated 1940Sep	1	428
Parr Shoals Power Co., 1st mtge. 5% bonds due 1952Oct Paton Mfg. Co., Ltd., 1st mtge. 4½s, due 1956Sep	1	
		†2098
Pennsgrove Water Supply Co., 1st mtge. 5s, due 1945Sep	1	†1844
Pennsylvania Water & Power Co., ref. mtge. & collat.	***	
trust 31/4 % bonds due 1964Sep	1	436
		9 , 1

1	Company and Issue— Date	Page	
	Postal Service Bldg. CorpBaltimore Parcel Post Station	5 h 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	Leasehold mtge. 51/2 % bonds due 1949Sep. 1	A	
	Seaboard Air Line Ry, receivers' certificatesSep 2	A 18/12 M	
	Seaboard Ice Co., general mtge, bonds due 1949Aug 19	517	
ì	Sisters of St. Joseph for the Diocese of Toronto in	ner Tork	
	Upper Canada 1st mtge. 4s, series A, dated 1935Sep 1	518	ř
	Warner Co., 1st mtge, 6% s. f. bonds due 1944Aug 26	520	
	Wilson & Co., Inc., 1st 4s, series A, due 1955Sep. 15	1 4 . 0	
	Wyoming Valley Public Service Co		
	1st and reference 6% -3% bonds due 1971Sep 1	520.	
Specie	*Announcements in this issue. †See Volume 155.	41	
7		-	

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	Snare	Payable	of Rec.
Aero Corporation (irregular)	10c	8-20	8-12
Aeronautical Products, Inc. (stock div.) Air-Way Electric Appliance Corp.—	5 %	8-31	8-15
New common (\$3 par) (initial)	10c	9- 1	8-20
Allied Stores Corp. common	15c	10-20	10- 1
5% preferred (quar)	\$11/4	10- 1	9-17
5% preferred (quar.)Alloy Cast Steel	50c	8-15	8-10
American Capital Corp. \$5.50 prior pfd.	\$13/8	9- 1	8-17
American Gas & Electric common (quar.)	40c	9-15	8-18
43/4% preferred (quar.)	\$1.183/4	10- 1	9- 4
American Investment Co. of Ill.—	15c	9- 1	0.00
Common (reduced)			8-20
\$2 preferred (quar.)5% convertible preferred (quar.)	50c		
		10- 1	9-15
American Investment Securities Co		8-15	8- 7
American Machine & Foundry Co.		9-26	9-10
Anglo-Canadian Telephone class A (quar.)		9- 1	8-15
Applied Arts Corp. (irregular) Automotive Gear Works—	1944 1 V 1	8-31	8-15
\$1.65 convertible preferred (quar.)		9- 1	8-20
Bangor Hydro-Electric 7% pfd. (quar.)	\$13/4	10- 1	9-10
6% preferred (quar.)	\$11/2	10- 1	9-10
Bank of Nova Scotia (quar.)	‡\$3	10-1	9-15
Bankers National Investing com. (quar.)	61/4C	9-30	9- 3
-6% preferred (quar.)	71/2C	9-30	9- 3
Bird & Son, Inc. 5% pfd. (quar.)	\$11/4	9- 1	8-20
Bliss & Laughlin common	25c	9-30	9-21
5 % convertible preferred (quar.)	37 1/2 C	9-30	9-21
Boss Manufacturing Co. (irregular)	\$3	8-25	8-14
Boston Elevated Ry. (quar.)	\$11/4	10- 1-	9-10
Brewing Corp. of America	50c	9-10	8-25
British American Oil Co., Ltd. (regis.) (quar.)	\$25c	10- 1	9-10
Bullock's Inc. (Calif.) (quar.)	50c	9- 1	8-12
Cabot Manufacturing Co. (irregular)	62	8-15	8- 6
Canada & Dominion Sugar Co., Ltd. (quar.)	120c	9- 1-	8-15
Canada Foundries & Forging class A (quar.)	137 1/2 C	9-15	9- 1
Canadian Cottons common (quar.)	181	10- 1	9- 5
6% preferred (quar.)	1\$1.1/2	10- 1	9- 5
Canadian Industries, Ltd. class A (quar.)	1\$11/2	10-31	9-30
Class B (quar.)	1\$11/2	10-31	0 20
7% preferred (quar.)	1\$13/4	10-15	9-30
Canadian Wirebound Boxes class A	: 150c		9-15
Canfield Oil Co. common (irregular)	\$11/2		9- 1
6%, preferred (quar.)	\$1 1/2	9-30	9-19
Central Illinois Light 41/2 % pfd. (quar.)	\$11/8	10- 1	9-19
Chicago Corp. \$3 preferred	+75c	9- 1	8-15
Chicago Flexible Shaft	\$1	9-29	9-19
Chickasha Cotton Oil (quar.)	25c	10-15	9-16
Chrysler Corporation (reduced)		9-14	8-22
Cleary Hill Mines Co. (quar.)	. 5c		8-20
Clinchfield Coal Corp. 7% preferred		8-10	8- 3
Clark Equipment Co. common	75c	9-15	8-28
5% preferred (quar.)	\$11/4	9-15	8-28
L' 1	Φ1 74	9-15	0-26

			ny erotry no conductiva disorder rise reserves	
	Name of Company	Per share	When Payable	Holders of Rec.
	Coast Brewerles, Ltd. (quar.)	15c	8- 1	7-15
	Colonial Finance (Lima, Ohio)— 5½% preferred (quar.)— Columbian Carbon Co. (quar.)— Community Public Service (reduced)————————————————————————————————————	\$138	9- 1	8-14
1	Community Public Service (neduced)	*1	9-10	8-21
	Congoleum-Nairn, Inc. (quar.)	250	9-15 9-15	8-25 9- 1
V.	Congoleum-Nairn, Inc. (quar.) Consolidated Paper (quar.) Consolidated Steel Corp. \$1.75 preferred. Continental Assurance Co. (quar.) Continental Can Co. (interim) Continental Casualty Co. (quar.) Continental Mills (resumed) Continental Steel Corp. common. 7% preferred (quar.)	25c	9-15 9- 1 8-27 9-30 9-15	8-21
) 	Consolidated Steel Corp. \$1.75 preferred	156 1/4 C	8-27	8-17
25	Continental Can Co (interim)	250	9-30	9-15 8-25
W.	Continental Casualty Co. (quar.)	30c	9-15 9- 1 8-31 10- 1 10- 1 9-15 9- 1 9- 3 12- 2 9-15	8-15
	Continental Mills (resumed)	\$3	8-31	8-24
: [7% preferred (quer)	250	10- 1	9-15
	Crown Cork & Seal Co. (quar.)	56 1/4 C	9-15	8-31
	Continental Steel Corp. common	\$1 18	9- 1	8-20
	Common (quarterly)	75c	9- 3	11-20
	Devonian Oil Co. (quar.) Diamond Alkali Co. (quar.) Distillars Corp. Scarrage, Ltd. com (cuar.)	25c	9-15 9-12	8-31
	Diamond Alkali Co. (quar.)	50c	9-12	8-31
	Distincts Corp. Seagrams, Etd. Com. (quar.)	100 /20	9-15	8-28
	15% pid. (quar.) payable in U. S. funds Dome Mines, Ltd Dominquez Oil Fields Co. (monthly) Durez Plastics & Chemicals common 6% preferred (quar.). East Missouri Power 7% pfd. (5-a). Eastern Steel Products, Ltd. (quar.). Eastman Kodak Co. of N. J. 6% pfd. (quar.). Ely & Walker Dry Goods Co. (quar.). English Electric Co. of Canada, Ltd	\$174 \$40c	10-20	9-30
	Dominquez Oil Fields Co. (monthly)	25c 25c 50c 37½c \$3½	8-31 8-31	8-17
	Doyle Machine & Tool (quar.)	25c	8-31	8-18
	6% preferred (quar)	371/-0	9-15 9-15	8-25 8-25
	East Missouri Power 7% pfd. (s-a)	\$31/2	10- 1 9- 1 10- 1 10- 1 9- 1	8-31
	Eastern Steel Products, Ltd. (quar.)	‡25c	9- 1	8-15
	Common (reduced) (quar.)	\$11/2	10- 1	9- 5
	Ely & Walker Dry Goods Co. (quar.)	250	9- 1	8-21
	English Electric Co. of Canada, Ltd.—	200		
	Class A (quar.)	162c	9-15	8-31
	Federal-Mogul Corn	50c	9-15 9-15 9-19	0-10
	Ford Motor Co. of Canada class A (quar.)	125c	9-19	
	Common (reduced) (quar.) Ely & Walker Dry Goods Co. (quar.) English Electric Co. of Canada, Ltd.— Class A (quar.). Faber, Coe & Gregg (quar.) Federal-Mogul Corp. Ford Motor Co. of Canada class A (quar.) Class B (quar.). Gallaher Drug 7% preferred (quar.) 7% participating preferred (quar.) Gaylord Container Corp. common (quar.)	125c	9-19	8-29
1	Gallaher Drug 7% preferred (quar.)	\$134	8-15	8- 5
	Gaylord Container Corp. common (quar.)	35c 12½c		8- 5 8-31
	Extra	1.2 1/2 C	9-15	8-31
	5½% preferred (quar.)	683/4 C	9-15 9-15	8-31
	Gaylord Container Corp. common (quar.) Extra 15½ % preferred (quar.) General Shareholdings Corp. %6 preferred (opt. stock div. series) Cash or 44/1000 of a share of common stock at holder's option. Glen Falls Insurance Co. (N. Y.) (quar.) Goodyear Tire & Rubber Co. com. (reduced) \$5 convertible preferred (quar.) Great Atlantic & Pacific Tea com. (irregular) 7% preferred (quar.) Great Northern Paper Group No. 1 Oil Corp. Hammermill Paper Co. common (quar.) 4½ % preferred (quar.) Hecla Mining Co. Hein-Werner Motor Parts Hiawatha Oil & Gas 5% pfd. A (quar.) Holoplane Co. (irregular) Home Fire & Marine Ins. Co. (Cal.) (quar.)	\$11/2	9- 1	8-18
	stock at holder's option.	40c	10 1	9-14
	Goodyear Tire & Rubber Co. com. (reduced)	25c	10- 1 9-15	8-20
	\$5 convertible preferred (quar.)	\$11/4	9-15	8-20
	Great Atlantic & Pacific Tea com. (irregular)	\$1	9- 1 9- 1 9- 1	8-17
11	Great Northern Paper	51%	9- 1	8-17 8-20
	Group No. 1 Oil Corp.	\$50	9-29	9- 9
	Hammermill Paper Co. common (quar.)	25c	9-29 9-21	9- 5
	4½ % preferred (quar.)	\$1 1/8	10- 1	9-16
4	Hein-Werner Motor Parts	25c 15c	9-15 9-15	8-15 9- 1
1	Hiawatha Oil & Gas 5% pfd. A (quar.)	12 ½ c	8-12	8-11
1	Holoplane Co. (irregular)	60c	8-26	8-17
	Home Fire & Marine Ins. Co. (Cal.) (quar.)	50c	9-15 8-15	9- 5
	Huston (Tom) Peanut common (quar.) \$3 convertible preferred (quar.)	50c 25c 75c	8-15	8- 5
	Imperial Tobacco of Great Britain & Ireland,	\$11/2	9- 1	8-15
	Tuternational Cigar Machinery Co. (guar)	871/2 1/2	9-9	0 10
	Jewel Tea Co. (quar.)	40c	9-21	9- 7
	Jewel Tea Co. (quar.) Kalamazoo Vegetable Parchment Co. (quar.) Katz Drug \$4.50 preferred (quar.)	40c 15c	9-15 10- 1	9- 4
	Katz Drug \$4.50 preferred (quar.) Kellog (Spencer) & Sons (quar.) Kellog (Spencer) & Co. common. (6% special preferred (quar.)	\$1 1/8 50c	10- 1	9-15
	Kress (S. H.) & Co. common	40c	9-14	8-22 8-21
	6% special preferred (quar.)	15c	9-14	8-21
	La Aerco Corporation Leslie Salt Manufacturing	*00	8-20	8-12
	Lincoln Service Corn (Washington D. C.)	50c	9-15	8-22
	Lincoln Service Corp. (Washington, D. C.)— Common (quarterly) 7% prior preferred (quar.) 6% participating preferred (quar.) Lincoln Stores common (quar.)	25¢	9-12	8-31
. 1	7% prior preferred (quar.)	871/5 C	9-12	8-31
٤.	Lincoln Stores common (quar.)	37½c 30c	9-12	8-31
	7% preferred (quar.)	\$134	9- 1	8-24
	Lionel Corporation (quar.)	15c	8-31	8-12
	More Corporation (Gold Mines Ttd (quer)	+20	0:15	0.91

McKenzie Red Lake Gold Mines, Ltd. (quar.)

560					LF
	Name of Company	Per Share	When	Holders of Rec. 8-18	1
Merge	McEwen Kaiser Co. (quar.)	\$1½ 25c	9- 1 9-25 9-10	9- 8 9- 1	,
7 %	preferred (quar.)	\$13/4 25c	9-30 9- 1	9-21 8-15	
\$6 6 %	junior preferred (quar.)	\$1½ \$1½	10- 1 10- 1	9-15 9-15	
6%	preferred (quar.)	\$1½ \$1¾ 25c	10- 1 10- 1 9-10	9-15 9-15 8-28	
	gan Steel Tupe Products (resumed) Oil (irregular) eapolis-Honeywell Regulator Co. (quar.)	25c 50c	8- 5 9-10	7-27 8-25	١,
41/0	preferred B (quar.)	\$1 \$1.06	9- 1 9- 1	8-20 8-20	
Misson	preferred B (quar.) ## preferred C (quar.) ## Edison Co. \$7 pfd. (quar.) ## e Gas Service Corp. 6% pfd. (quar.) ## Coving Corp. 7% partie. pfd.	\$13/4 \$11/2 50c	10- 1 9- 1 9- 1	9-19 8-21 8-20	
D	orticing ting	35c	9- 1	8-15 8-15	
7%	participating preferred (final)	12c 75c	9- 1 10- 1 9- 1	9-30 8-22	1
Muira	y Co. \$4.50 preferred	†\$2.25 50c \$11/4	8-15 8-15 8-15	8- 5 8- 8 7-30	
Nebra 6%	ska Power Co. 7% pfd. (quar.)	\$134	9- 1 9- 1 9- 1	8-14 8-14	
5/4	preferred (quar.)	\$11/4	9- 1 12- 1 9- 1	8-20 11-20 8-22	
New F	-Le Mur Co. \$2 partic, class A	110c 30c 1\$1%	9- 1 8- 1	8-15 7-25	
New Bea	York Bank Trust Shares— rer shares (irregular)	4750	8-15	5-12	
Newbe	rer shares (irregular) rry (J. J.) Co. (quar.) American Co. common (stock div.) ne share of Detroit Edison com. for	60c	10- 1	9-16	i e
ea	ach 50 shares of North American com. eld. (Payment is subject to approval of		W 2	4-	
		71 %c	10- 1 10- 1	9- 5 9-10	
North	Pennsylvania RR. (quar.)	75c.	10- 1 8-25	8-17	
Onio 6%	w preferred (quar.) preferred (quar.) Pennsylvania RR. (quar.) e Flour Mills 7% preferred (quar.) Public Service Co. 5% pfd. (monthly) preferred (monthly)	412/3C 50C	9- 1 9- 1 9- 1	8-20	
Pacifi	preferred (monthly)		9-15	8-20 9- 1	
Paran 6%	nount Pictures, Inc. common (quar.) 1st preferred (quar.) r (S. C.) & Co. class A (quar.) preferred (quar.)	\$11/2	10- 1 10- 1 8- 1	9-17	
40c Parke	preferred (quar.) rsburg Rig & Reel Co. \$5.50 pfd. (quar.)	10c \$138	8- 1	7-25 8-20	
Peck, Penins	Stow & Wilcox (quar.)	25c 50c	9-21 10- 1	9-10 9-15	1
Penns	nmon (quarterly) vlvania-Central Airlines Corp.—		8-28	8-15	
Penns	5 convertible preferred (quar.) ylvania Industries Corp. (quar.) dy Coal Co. 6% preferred	250	8-24	8-14	
Phillip	dy Coal Co. 6% preferred Corporation os Pump & Tank class A (extra)	10c	9-12	8-28 5-30	
Clas	S A	2 1/4 C	8- 1 11- 1 2- 1-43	6-15 10-15	
Clas	S B	2½c	6- 1	5-20	
\$5 Pleasa	convertible preferred (quar.)	\$11/4 71/2C	9- 1 8-27 9- 1 8-10	8-20*	
	natic Scale Corp., Ltdontas Fuel Co. (increased)	\$2 †37½ c	8-10 9- 1	7-28 8-15	W.
Proct	er & Gamble 5% preferred (quar.)	\$11/4	8-31	8-20 8-25	
Provi	dent Loan & Savings Society (Detroit)— mmon (quar.)	150	9-10 9- 1	8-20 8-20	
5% Public	mmon (quar.) conv. preferred series C (quar.) conv. preferred series D (quar.) c Service Co. of Colorado—	\$11/4	9- 1 9- 1	8-20	
6%	c Service Co. of Colorado— preferred (monthly) preferred (monthly)	41%c 50c	9- 1 9- 1	8-20 8-20	
Public Pyrene	Finance Service \$6 preferred (quar.)	50c 581/3c \$11/2 20c	9- 1 9-15	8-31 8-31	
Quinte Quiset	Milk Products, Ltdt Mills (quar.)	\$15c \$1½	8- 1 8-15	7-22 8-10	Į,
Rice-S	Stix Dry Goods Co. 7% 1st pfd. (quar.)	\$13/4	10- 1	9-15 9-15	
Rich's Risdon	preferred (monthly) preferred (monthly) Finance Service \$6 preferred (quar.) Mik Products, Ltd. t Mills (quar.) Ge Grain Co. 6½% pfd. (accum.) Stix Dry Goods Co. 7% 1st pfd. (quar.) Inc. 6½% preferred (quar.) Inc. 6½% preferred (quar.) Manufacturing Co. Rovee. Ltd.	\$1% 50c	9-30 8-15	9-15 8- 5	
Rolls-	Royce, Ltd.— r. deposit rets. for ord. regis. (final) Theatres, Inc. \$1.30 conv. pfd. (quar.) Manufacturing Co. (reduced). Robbins Paper 7% preferred (quar.) seph Lead Co.————————————————————————————————————	a20%	8-11	0.15	
Ruud Sabin	Manufacturing Co. (reduced) Robbins Paper 7% preferred (quar.)	15c \$134	9- 1 9-15 10- 1	9- 5	
St. Jo Sculli	seph Lead Co. n Steel Co. (irregular)	50c 50c	9-10 8-20	8-28	
Clas	ss B (irregular)	23c 25c	9-15 9-15	8-25 8-25 8-29	
Sonta	g Chain Stores, Ltd. 7% pfd. (quar.)	\$1 ³ / ₄	9-18 9- 1 8-18	8-20	
Spear \$5.5	& Co. \$5.50 1st pfd. (quar.) 50 2nd preferred (quar.) er Kellogg & Sons (quar.) lard Oil (co. (Ohlo, comment (quar.))	\$13/8 \$13/8	9- 1 9- 1	8-21	
Stand	er Keilogg & Sons (quar.) lard Oil Co. (Ohio) common (quar.) preferred (quar.) line Furniture Corp. (quar.)	50c 37½c \$1¼		8-22 8-31 9-30	
Stork	line Furniture Corp. (quar.)	12½c 12½c	8-31 8-31	8-20	
Straw 6%	bridge & Clothier \$5 pfd. (quar.) prior preferred nine Mining Co. (reduced) int Cli (Celif.) (pregular)	\$1 1/4	10- 1	9-15	
Super	ior Oil (Calif.) (irregular)	15c 50c	9-30 8-28 8-24	8-29 8-22 8-14	
Texas	ior Oil (Calif.) (irregular) nia Industrial Corp. (quar.) 6 Gulf Producing Co.	10c 10c	8-28 9-29	8-20 9- 9	
Tilo :	of Oil & Land Co Roofing Co. common (irregular) 40 convertible preferred (quar.) Guarantee Co. (San Fran.) \$7.50 pfd Insurance Corp. (St. Louis) Fdison C. 56.	15c 35c	9-29 9-15	8-25	
Title	Insurance Corp. (St. Louis)	150c 25c	8-13	8-10	6 g
6%	o Edison Co. 5% preferred (monthly) preferred (monthly) preferred (monthly)	50c 581/3 c	9- 1 9- 1	8-20 8-20	
Unite	d States Gypsum common (quar.)	50c	9-10 10- 1	8-25 9-15	
van	Raalta Co. Inc. common	\$13/4 50c	9- 1	9-15 8-19 8-19	
Virgi	1st preferred (quar.) nia Fire & Marine Ins. Co. (s-a) ria Bondholders Corp. common vtc.	50c	9-1 9-10 10-1 10-1 9-1 9-1 9-1 8-7 9-24	8-20 8- 1	
Virgi:	nian Railway common (quar.)	62½c 37½c	11- 2	10-17	
6%	nian Railway common (quar.) preferred (quar.) preferred (quar.) preferred (quar.) preferred (quar.)	37½c 37½c	2- 1-43 5- 1-43 8- 2-43	4-17-43	
AA SELLI	svitta Mills ern Auto Supply (reduced quar.) ern Grocers Co. (Iowa)	50c	9-15	8-11 8-20	
	ern Grocers Co. (Iowa)gate-Greenland Oil (monthly)	30c	9- 3	8-25 9- 1	×
White	e Villa Grocers (s-a) & Baumer Candle Co	\$3 10c	9- 1 8-15	8-15 8-12	
Willia	ams (J. B.) 75c preferred (quar.)	25c	8-14	8- 4	
Wrigh	on Products, Inc. (quar.)	20c 25c	9- 1	8-31 8-19	
Cor	mmon (monthly) mmon (monthly)	25c 25c 25c	11- 2	9-19 10-19 11-19	,

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.

	Per	When	Holders
Name of Company	share 25c	Payable 9- 1	of Rec. 8-15
cme Steel Co. (reduced quar.)	75c	9-12	8-14
Extra	‡20c	9- 1	8-15
Name of Company both's Dairies (quar.) cme Steel Co. (reduced quar.) Extra 7% preferred (quar.) kron Brass Mfg. Co., Inc. labama Water Service \$6 pfd. (quar.) lbers Super Markets, Inc. pref. (quar.) llegheny Ludlum Steel com. (reduced) 7% preferred (quar.) llentown-Bethlehem Gas Co.— 7% perferred (quar.) lled Kid Company (quar.) llied Kid Company (quar.) llied Laboratories, Inc. llied Products, common (quar.) Special	121/20	8-25	8-15
lbers Super Markets, Inc. pref. (quar.)	\$11/2	12-29	12-19
llegheny Ludlum Steel com. (reduced)	35c	9-30	9-10
1% preferred (quar.) llentown-Bethlehem Gas Co.—	\$13/4	9- 1	8-15
7% perferred (quar.)	87½c 25c	8-10 8-15	7-31 8-10
llied Laboratories, Inc.	15c 25c	10- 1 10- 1 10- 1	9-15 9-10
Special Class A (quar.) lpha Portland Cement luminium, Ltd., common (quar.) 6% preferred (quar.) payable in U. S. funds	25c 43¾c	10- 1 10- 1	9-10
lpha Portland Cement	25c 1\$2	9-25	9- 1 8-15
6% preferred (quar.) payable in U.S. funds	\$1½ 15c	9- 1 9-15	8- 8 8-31
luminum Manufacturers, common (quar.)	50c \$13/4	9-25 9-5 9-1 9-15 9-30 9-30	9-15 9-15
luminum Industries (quar.) luminum Manufacturers, common (quar.) 7% preferred (quar.) Common (quar.) 7% preferred (quar.) 7% preferred (quar.) .merican Arch Co. (irregular)	50c \$13/4	12-31.	12-13
merican Arch Co. (irregular) merican Automobile Ins. Co. (St. Louis)	50c	9- 1	8-20
Quarterly merican Bank Note Co. common	25c	9-15	9- 1 9-10*
merican Automobile Ins. Co. (St. Louis) Quarterly merican Bank Note Co. common 6% preferred (quar.) merican Chicle Co. (quar.) merican Envelope Co., 7% pref. A (quar.) 7% preferred A (quar.) merican & Foreign Power, \$6 pfd. \$7 preferred merican General Corp. \$2 pfd. (quar.)	75c	10- 1	9-10*
merican Chicle Co. (quar.)	\$1	9,15	9- 1
7% preferred A (quar.)	\$13/4	12- 1	11-25
\$7 preferred	130c	9-15	8-29
\$2.50 preferred (quar.)	50c 62½c 75c	9- 1 9- 1	8-14
			8-14
6% convertible preferred (quar.) merican Home Products (monthly) merican Indemnity Co. merican Insurance (Newark) (s-a)	75c 20c	9-30 9- 1 9- 1 10- 1 10- 1 9- 1	9-18 8-14•
merican Indemnity Co	\$1½ 25c	9- 1	8- 5 9- 3
merican Laundry Machinery (quar.)	5c 20c	10- 1 9- 1	9- 3 8-20
EXTR	30c 25c	9-1	0-20
6% preferred (quar.)	\$1 ½ 30c	9- 1 9- 1 9-15	1 9- 4
merican Paper Goods, 7% pref. (quar.)	\$13/4	9-15	9- 4
mer. Radiator & Standard Sanitary Corp.—	\$13/	9-1	8-25
merican Rolling Mill Co. (reduced)	20c	9-15	8-15
merican Steel Foundries	50c	9-15	8-31
merican Tobacco Co., common	75c	9- 1	8-10
naconda Copper Mining	50c	9-21	9-1
rener-Daniels-Midland Co.	50c	9- 1	8-21 8-20
rmstrong Cork Co. common (interim)	25c \$1	9- 1 9-15	8- 3 9- 1
mer. Radiator & Standard Sanitary Corp.— 7% preferred (quar.) merican Rolling Mill Co. (reduced) merican Smelting & Refining, common merican Steel Foundries merican Steel Foundries merican Tobacco Co., common Class B common naconda Copper Mining reher-Daniels-Midland Co. reden Farms \$3 preferred rmstrong Cork Co. common (Interim) 4% convertible preferred (quar.) rthoom Corp., common 7% preferred (quar.) rt Metal Works (quar.)	\$13/4	9- 1 9- 1	8-15 8-15
ssociated Dry Goods, 6% 1st Did. (duar.)_	* \$1.72	3- I	0-14
7% 2nd prefrredtchison, Topeka & Santa Fe Ry. Co.—Common (increased)	†\$23/4	9- 1	8-14
tlanta & Charlotte Air Line Ry. (s-a)	\$1 1/2 54 1/2	9- 1 9- 1	7-31 8-20
tlas Corporation, common	\$4½ 15c 25c	9-15 9-12	8-21 8-14
6% preferred (quar.)	75c	9- 1	8-14 8-31
unor Gold Mines, Ltd. (interlm)	‡4c 50c	9- 1 8-27	8-15 8-12
aldwin Locomotive Works, 7% pfd. (s-a)	\$1.05 15c	9- 1 9- 1	8-15 8-15
unor Gold Mines, Ltd. (interim) utocar Company aldwin Locomotive Works, 7% pfd. (s-a) altimore Radio Show, Inc., 6% pfd. (quar.) ank of Montreal (quar.) ank of Toronto (quar.) anque Canadienne Nationale (quar.)	1\$2	9- 1	7-31
ank of Toronto (quar.)	\$2½ \$2 \$2	9-1	8-15 8-15
arnsdall Oil	112½c 15c	9-15	8-31 8-14
sarlow & Seelig Mfg., Class A (quar.)	30c ‡25c		8-15 8- 7
ayuk Cigars, Inc	37½c 13c	9- 9	8-31 8-12
eaunit Mills, Inc., common (reduced) \$1.50 convertible preferred (quar.)	15c	9- 1 9- 1	8-17 8-17
Belden Manufacturing Co. (irregular)	37½c	9- 1	8-17
endix Aviation Corp	\$1 \$1 ³ / ₄	9- 1 9- 1	8-10 8-22
	\$11/4	9- 1 9- 1	8-22 8-10
Sethlehem Steel Corp., common	\$13/4	10- 1	9- 4 9-20
Extra Bigelow-Sanford Carpet common	\$1 \$1	10- 1	9-20 9-20 8-15
6% preferred (quar.)	\$11/2	9- 1 9- 1 9- 1	8-15
Bird & Son, 5% pfd. (quar.)	\$1 1/4 \$1 1/2 40c	9-15	
Black-Clawson Co., common (quar.)		9- 1 9- 1	8-25 8-25
Bliss (E. W.) Co. common (s-a)	621/20	9- 1	8-14 8-14
6% convertible preferred (s-a)Bloch Brothers Tobacco 6% pfd. (quar.)	75c \$11/2	9- 1 9-30	8-14 9-25
share of common stock, or optional cash.	75c	9- 1 10- 1	8-14
Bohn Aluminum & Brass	50c		9-15 8-15
oston Fund, Inc. (quar.)	16c	8-20	7-31
Special	50c	8-25 8-25	8-15 8-15
Boycrtown Burial Casket (quar.)	25c		8-22
rager-Eisenberg, Inc. (quar.)	50c 40c	9- 1	8-24 8-14
Brooklyn Edison Co., Inc. (quar.)	\$13/4	8-31	8- 7
Brooklyn Telegraph & Messenger Co. (quar.)	\$11/4 \$10c	9- 1 9-15	8-21 8-29
Bruck Silk Mills, Ltd. (interim)	50c	9-15	8-29
Brunswick-Balke-Collender Co. common	25c \$11/4	9-15 10- 1	9- 1 9-19
\$5 preferred (quar.)	\$1 1/4	9-15	8-21
Buell Die & Machine (quar.)	2c	8-25	8-15
	25c	9- 1	8- 5
Bunker Hill & Sullivan Mining & Concen-	25c \$11/4 70c	9- 1 9- 1 10-10	8- 5 8-25 9-30

-	Name of Company	Per share	When Payable	Holders of Rec.
V.	Butler Water Co. 7% preferred (quar.)	15c 37½c \$1¾	9- 5 9- 1 9-15	7-31 8- 5 9- 1
1	Butler Brothers 5% preferred (quar.) Butler Water Co., 7% preferred (quar.) Cambria Iron Co. (s-a) Canada Dry Ginger Ale, Inc. (quar.) Canada Vinegars, Ltd. (quar.)	\$1 15c	10- 1 9-22	9-15 9-10
1	Canada Wife & Cable Co., Ltd., Cl. A (quar.)	· + DT	9- 1 9-15 9-15	8-15 8-31 8-31
	Class B (interim) 6½% preferred (quar.) Canadian Bakeries, 5% partic. pfd. (quar.) Canadian Breweries, Ltd., \$3 pfd. (quar.) Canadian Oil Cos., 8% preferred (quar.)	\$15/8 \$11/4	9-15	8-31 8-18
	Canadian Breweries, Ltd., \$3 pld. (quar.) Canadian Oil Cos., 8% preferred (quar.) Canadian Foreign Investment 8% pfd. (quar.)	‡85c ‡\$2 ‡\$2	10- 1 10- 1	9-15 9-19 9-15
	Carman & Company, \$2 class A (quar.) Carolina Tel. & Tel. (quar.) Case (J. I.) Company, common (irregular)	50c \$2	9- 1 10- 1	8-15 9-24
	Case (J. I.) Company, common (irregular) 7% preferred (quar.) Caterpillar Tractor (quar.)	\$1 ³ / ₄ 50c	10- 1 10- 1 8-31	9-15 9-15 8-15
	Central Arkansas Public Service— 7% preferred (quar.)	\$13/4	9- 1	8-15
	Central Coal & Coke— 4% preferred ctfs. of beneficial interest Liquidating	\$2 \$10	9-15 9-15	9- 1 9- 1
	Central Cold Storage Co. (quar.)	\$11/4 +\$11/6	9-15 9-15 9-15 9- 1 9-15	9- 5 8-14 8-20
1	Central Foundry 5% conv. preferred. Central Illinois Public Service Co.,6% pfd \$6 preferred. Central Ohio Light & Power \$6 pfd. (quar.). Century Ribbon Mills, 7% pfd. (quar.). Chain Belt Company.	†\$1½ \$1½	9-15 9- 1	8-20 8-15
100	Century Ribbon Mills, 7% pid. (quar.) Chain Belt Company Chambersburg Engineering Co. (irregular)	\$1% 25c 50c	8-25 8-10	8-20 8-10 8-3
	Central Illinois Public Service Co.6% pfd \$6 preferred Central Ohio Light & Power \$6 pfd. (quar.) Century Ribbon Mills, 7% pfd. (quar.) Chain Belt Company Chambersburg Engineering Co. (irregular) Champion Paper & Fibre, common 6% preferred (quar.) Chestnut Hill. RR. (quar.) Chicago Mill & Lumber	25c \$1½	9-15 10- 1	8-31 9-15 8-20
	Chicago Wilmington & Franklin Coal Co.—		The state of the state of	9-15
	6% preferred (quar.) Chicago Yellow Cab Chile Copper Company	\$1½ -25c 50c	9- 1	10-19 8-20 8- 7
	Cinn., New Orleans & Texas Pacific Hy. Co. 5% preferred (quar.)	\$114	9- 1	8- 7 8-15
	City Auto Stamping Co. (quar.) City of New Castle Water 6% pfd. (quar.)	15c \$1½	9-15 9-30 9- 1	9- 1 9-15 8-11
. 7. 5.	City Water (Chattanooga) 5% pfd. (quar.)_ Cleveland & Pittsburgh RR.—	\$11/4	9- 1	8-11 8-10
	Chile Copper Company Cinn., New Orleans & Texas Pacific Ry. Co. 5% preferred (quar.) Cincinnati Street Railway City Auto Stamping Co. (quar.) City of New Castle Water 6% pfd. (quar.) City Water (Chattanooga) 5% pfd. (quar.) Cleveland & Pittsburgh RR.— Regular guaranteed (quar.) Special guaranteed (quar.) Cleveland Tractor Co. (resumed) Coca-Cola Co.	50c 25c	9- 1 8-20	8-10 8-10 8- 7
	Control Contro	A # 1/	10- 1 10- 1	9-12 9-12
	Colard-Palmolive-Peet Co. \$4.25 preferred (quar.) Collateral Trustee Shares of N. Y., series A. Collins & Alkman, 5% conv. pid. (quar.) Colonis Stores compon (quar.)	\$1.061/4 112/5 C	9-30 8-31	9- 8 7-31
	Colins & Aikman, 5% conv. pid. (quar.)	11%c \$1¼ 25c	9- 1 9- 1 9- 1	8-18 8-20 8-20
N. A. A.	Colorado Fuel & Iron Columbia Broadcasting System, Inc.—; Class A (irregular)	中原李 (4)	40.0	8-12
	Command Oils Itd (Interim)	120	9- 4 9- 4 8-31	8-21 8-21 8-8
1	Commercial Loan (Indianapolis)— 5% preterred (quar) Commoil, Ltd. (interim)	\$11/4	9-30 8-25	9-15 8-15
	5% pfd. (quar.)	\$1½C \$1¼	9- 1	8-15
4	Contederation Lite Assurance (Toronto)— Quarterly Quarterly Coniarum Mines, Ltd.	\$\$1½ \$\$1½	9-30 12-31	9-25 12-24
	Connecticut Light & Pwr. \$2.20 pid. (quar.)	DOC	9- 9 9- 1	8-14 8- 5
	\$2.40 preferred (quar.) Connecticut Power Co. (quar.) Connecticut River Power, 6% pfd. (quar.)	60c 62½c \$1½	9- 1 9- 1 9- 1	8- 5 8-15 8-15
1			9- 1 9-15	/ 1
	7% preferred (quar.) Consolidated Edison (N. Y.) (quar.) Common (quar.) 4/2% preferred B (quar.)	90c	10- 1	9-15
	4½ preferred B (quar.) 4½ preferred C (quar.) Consolidated Retail Stores, 8% pfd. (quar.)	\$1 1/8 \$1 \$2	10- 1 10- 1 10- 1	9-15 9-15 9-15
	Consumers Gas Co. (Reading, Pa.) (irreg.) Container Corp. of Amer. common	25c 25c	9-15 8-20	8- 5
	Consolidated Gas Elec. Lt. & Pwr. (Balt.)— Common (quar.) 4½% preferred B (quar.) 4½ preferred C (quar.) Consolidated Retail Stores, 8% pfd. (quar.) Consumers Gas Co. (Reading, Pa.) (irreg.) Container Corp. of Amer. common Cook Paint & Varnish, common (quar.) \$4 preferred (quar.) Corrugated Paper Box, 7% pfd. (accum.) Courtaulds, Ltd., ordinary regis. (interim) American dep. rec. for ord, reg. Crane Company, 5% preferred (quar.) Creameries of America. \$3½ conv. pfd. (quar.)	\$1 \$\$134	9- 1 9- 1 9- 1	8-19 8-15
N	Courtaulds, Ltd., ordinary regis. (interim)	2½% 2½%	8-27 9- 3 9-15	7-28
	Creameries of America.— \$3½ conv. pfd. (quar.)— Crown Cork & Seal \$3.25 preferred (quar.)— Crown Zellerbach \$5 conv. pfd. (quar.)—	87½c	9- 1	8-10
	Crown Cork & Seal \$3.25 preferred (quar.) — Crown Zellerbach, \$5 conv. pfd. (quar.) — Crum & Forster, 8% preferred (quar.) — Crum & Forster, Ins., shs., 7% pfd. (quar.) — Crundin-Martin Mfg. 7% pfd. (s-a) — Cuban American Sugar, 7% pfd. (quar.) — 5%% preferred (quar.) — Culver & Port Clinton RR. (extra) — (semi-annual) —	56 1/4 c \$1 1/4 \$2	9- 1 9-15 9- 1 9-30	8-31 8-13 9-18
	Crum & Forster, Ins. shs., 7% pfd. (quar.) Crundin-Martin Mfg. 7% pfd. (s-a)	\$13/4 \$31/2	9-30 8-31 9- 3	8-14
	Cuban American Sugar, 7% pid. (quar.) 5½% preferred (quar.) Culver & Port Clinton RR. (extra)	\$1% \$1% 10c	9-30 9-30 11- 2	9-15 9-15 10-22
	(semi-annual) Cuneo Press, Inc., 4½ % pfd. (quar.)	10c \$11/8	9-15	7-22 9- 1 9- 4
* 1	(semi-annual) Cuneo Press, Inc., 4½ % pfd. (quar.) Curtis Publishing Co. 84 prior preferred Cushman's Sons 7% pfd. Deere & Company, common 7% preferred	†25c †\$134 35c	9- 1	8-17
	7% preferred Dentist's Supply (N. Y.), 7% pfd. (quar.) 7% preferred (quar.) Denver Union Stockyards Co	350 \$134 \$134	10- 1	8-15 10- 1 12-23
	Denver Union Stockyards Co.— 5½% preferred (quar.)	\$13%	0- 1	
	5 1/2 % preferred (quar.)————————————————————————————————————	30c \$2	1-5-43	12-19
	Detroit Hillsdale & South Western RR. (s-a) Detroit-Michigan Stove Co	\$134 \$134	10- 1 12-23 9- 1	10- 1 12-23 8-20
	Class B (quar.) 5% preferred (quar.)	25c 25c \$11/4	9- 1 9- 1	8-20 8-20
	6% participating preferred (s-a)	75c	9- 1 9- 1 9- 1	8-11 8-11
	Dictaphone Corp., common	\$2	9- 1	8-14 8-14
	Distillers Co.— (Amer. dep. rcts. for ord. reg.) (final)—— Dixie-Vortex Co., class A. (quar.)—— Dominion & Anglo Investment Corp.— 5%, preferred, (quar.)	\$0.191 62½c	9- 1 10- 1	7-14 9-10
	Dominion & Anglo Investment Corp.— 5% preferred (quar.) Dominion Bridge Co. (quar.)	‡\$1¼ ‡30c	. 3- T	8-15 7-31
	5% preferred (quar.) Dominion Bridge Co. (quar.) Dominion Foundries & Steel, Ltd.— 6% preferred (quar.) Dominion-Scottish Investments—	‡\$1½	9- 1	8-20
	5% preferred (accum.)	1900		
	Dominion Stores, Ltd. (resumea)	. \$3	8-20 10- 1	8- 5 9-30
	Common	15c		10-20 12-17
	Dun & Bradstreet, Inc			8-20 9-14
	Duquesne Brewing Co. of Pittsburgh (quar.) Eagle Picher Lead, common	15c	8-23 10- 1	7-23 9-15
	6% preferred (quar.) East St. Louis & Interurban Water—	\$11/2	10- 1	9-15
	6% preferred (nuar.)-	\$11/2	9- 1	8-11

Name of Company tern Shore Public Service \$6 pfd. (quar.)	Per share \$11/2	When Payable 9- 1	Holdera of Rec. 8-10	Name of Company	Per share	When Holders Payable of Rec.	Name of Company	Per share	When Payable	
5½ preferred (quar.) on Manufacturing n National Watch Co.	75c 25c	9- 1 8-25 9-21	8-10 8-10 8-11 9- 5	Iron Fireman Mig. Co. vtc. common (quar.) Quarterly Jaeger Machine Co. Jantzen Knitting Mills, 5% pfd. (quar.)	30c 30c 50c \$11/4	9-1 8-10 12-1 11-10 9-10 8-31 9-1 8-25	National Acme Company National Automotive Fibres 6% pref. (quar.) 6% preferred (quar.) National Bearings Metals common	15c	8-20 9- 1 12- 1 9- 1	8- (8- 7 11-1(8-15
Paso Electric Co. (Del.)— b preferred B (quar.)————————————————————————————————————		10-15 10-15 9-30	9-30 9-30 9-11	Jersey Insurance Co. of N. Y. (reduced s-a) Jeweil Tea Co., Inc., 44% preferred (quar.) Kendall Co., 86 participating pfd. A (quar.) Kentucky Utilities Co. 7% junior pfd. (quar.)	75c \$1.06 \(\frac{1}{2} \) 87 \(\frac{1}{2} \)	8-18 8- 3 11- 2 10-17 9- 1 8-10 8-20 8- 1	National Biscuit Co. 7% preferred (quar.) National Brush Co. (quar.) National Cash Register (quar.)	\$1¾ 10c	8-21 9- 1 10-15	8-14 8-15 9-30
frie de guar.) tric Hose & Rubber pire & Bay State Telephone— guaranteed (quar.)	\$134 \$5 \$1	9- 1 8-21 9- 1	8-14 8-21	Kerlyn Oil Co. class A (quar.) Kerr-Addison Gold Mines (interim) Key West Electric Co., 7% preferred A Kinney (G. R.) \$5 prior pfd	83/4c 5c †\$31/2	10- 1 9-10 8-28 8-11 9- 1 8-14	National City Lines, common (quar.)	75c	9-15 11- 1 11- 1 9-15	8-29 19-17 10-17 8-20
ployers Casualty Co. (Dallas, Tex.) (quar.) ineers Public Service Co.— preferred (quar.)	30c \$11/4	11 - 2 · 10 - 1	10-24 9-11	Klein (D.) Emil Company, common Knickerbocker Fund (quar,) Koehring Company	†\$1 1/4 25c 8c 50c	8-25 8-10 10- 1 9-21 8-20 7-31 8-31 8-15	National Elec. Welding Machine Co. (quar.) National Folding Box, common (irreg.) Common (irregular) National Gypsum Co., \$4.50 pfd. (quar.)	25c -	10-30 9- 1 10- 1 9- 1	10-20 8-25 9-24 8-13
5.50 preferred (quar.) 3 preferred (quar.) 5 RR. \$5 preferred A (quar.) 5 preferred A (quar.)	\$13/8 \$1½ \$1¼ \$1¼	10- 1 10- 1 9- 1 12- 1	9-11 9-11 8-21 11-20	Kresge (S. S.) Company (quar.) Kroger Grocery & Baking, common (quar.) 6% first preferred (quar.) 7% second preferred (quar.)	30c 50c \$1½ \$1¾	9-11 8-28 9-1 8-11 10-1 9-18 11-1 10-16	National Lead Co., common (quar.) 7% preferred A (quar.) 6% preferred B (quar.)	12½c \$1¾ \$1¼	9-30 9-15 11- 2	9-11 8-28 10-16
lon Company (irregular) -banks, Morse & Co. (reduced quar.) -ardo Sugar Co. of Porto Rico dividend declared by the Fajardo Sugar C	25c 25c 50c	8-17 9- 1 9- 1	8- 7 8- 8 8-15	Laclede-Christy Clay Products Co.— 6% preferred (quar.) 6% preferred (quar.) Lake Superior District Power, 5% pfd. (quar.)	\$11/2	10- 1 9-22 1-1-43 12-24	Nat'l Life & Accident Ins. Co. (Nashville, Tenn.) (quar.) National Linen Service, \$5 pfd. (s-a) \$7 preferred (s-a)	27½c \$2½ \$3½	9- 1 9- 1 9- 1	8-20 8-20 8-20
ne of its affiliates, is included. River Gas Works 6% preferred (s-a)	3c 15c	10- 1 8-31	9-16 8-17	Lake of the Woods Milling, com. (interim) 7% preferred (quar.) Lamaque Gold Mines, Ltd. (interim)	\$30c \$\$13/4 \$10c	9- 1 8-15 9- 1 8-15 10- 1 9-10	National Malleable & Steel Casting National Supply Co. (Pa.), 5½% prior pfd. 6% prior preferred National Union Fire Insurance Co. (s-a)	25c †\$1% †\$1½ \$1½	9- 5 9-30 9-30 8-31	8-14 9-17 9-17 8-10
steel Metallurgical, \$5 preferred (quar.) preferred (quar.) mers & Traders Life Ins. Co. (Syracuse, N. Y.) (quar.)	\$1 1/4 \$1 1/4 \$2 1/2	9-30 12-18 10- 1	9-15 12-15 9-11	Extra Landers, Frary & Clark (quar.) Landis Machine Co.— Common (quar.)	#15c 37½c	10- 1 9-10 9-30 9-18 11-16 11- 5	Extra Neisner Brothers (quar.) New Amsterdam Casualty (irregular) New Bedford Cordage, common	\$1 25c	8-31 9-15 9- 1	8-10 8-31 8- 5
ral Bake Shops, Inc. ral Light & Traction \$6 pfd. (quar.) ral Mining & Smelting ral Screw Works (quar.)	25c \$1½ \$1 25c	9-30 9- 1 9-18 9-15	9-15 8-17* 8-27 9- 1	7% preferred (quar.) 7% preferred (quar.) Lane, Bryant, Inc. (quar.) Lane-Wells Co.	\$134 \$134 25c 15c	9-15 9- 5 12-15 12- 5 9- 1 8-14 9-15 8-26	7% preferred (quar.) Newberry (I. I.) 5% pfd A (quar.)	25c \$13/4	9- 1 9- 1 9- 1 9- 1	8-1: 8-1: 8-1: 8-1:
o Enamel Corporation (quar.) & Co., 6% pfd. (quar.) preferred, 2nd series (quar.)	\$1 ½ \$1½ \$1½	9-19 9-30 9-30	9- 5 9-15 9-15	7% convertible preference (accum.)	‡50c ‡50c	9-11 9- 2 12-11 12- 2	New Jersey Power & Light, 86 pfd, (quar.) New Jersey Zinc Co. ((rregular) N. Y. & Queens Elec. Light & Power Co.— Common (quar.)	\$134	10- 1 9-10 9-14	9- 3 8-20 8-21
tone Tire & Rubber 6% pfd. A (quar.) National Bank (Pittsburgh) (quar.) National Bank (St. Louis) (quar.)	\$1½ \$2 40c 40c	9- 1 10- 1 8-31 11-30	8-15 9-30 8-26 11-24	Lanova Corporation (initial) Lanston Monotype Machine Co. La Salie Wines & Champagne (irregular) Laura Second Candy Stores (quar.)	25c 25c 5c \$20c	8-20 8-15 8-31 8-21 8-20 8-10 9-1 8-15	\$5 non-cumulative preferred (quar.) New York State Electric & Gas— 5.10% preferred (quar.) Newark Telephone Co. (Ohlo)	\$1.4	9- 1 9- 1	8- '
nan (M. H.) Co., Inc.— to \$1.00 stores (quar.) immons & Connell Dredge & Dock— arterly	15c 25c	9- 1 9- 1	8-17 8-21	Lawyers Title Insurance Co. (Richmond, Va.) 6% preferred (s-a) Lee (H. D.) Mercantile Co. (quar.) Lehigh Portland Cement Co. 4% pfd. (quar.)	\$3 25c \$1	12-31 12-24 9-5 8-20 10-1 9-14	Newport News Shipbuilding & Dry Dock— Common \$5 convertible preferred (quar.)	50c	9-10 9- 1 11- 2	8-3 8-1 10-1
immons Stores— preferred (quar.) preferred (quar.)	17½c 17½c	9- 1 12-1	8-20 11-20	Le Tourneau, Inc. com. (reduced quar.) \$4½ conv. preferred (quar.) Lexington Water. 7% preferred (quar.)	25c \$11/8 \$13/4	9- 1 8-10 9- 1 8-10 9- 1 8-11	Niagara Lower Arch Bridge Co., Ltd	- \$11/2	9-10 9-23 9-15	8-3 9-1 9-
kote Co. common 50 preferred (quar.) Bros. Gear & Machine Corp.— nmon (irregular)	15c \$1 1/8 25c	9-15 9-15 11- 2	9- 5 9- 5 10-24	Libby-Owens-Ford Glass Life Savers Corp. (quar.) Liggett & Myers Tobacco common (quar.) Class B common (quar.)	25c 40c 75c 75c	9-15 8-31 9-1 8-1 9-1 8-11 9-1 8-11	Nineteen Hundred Corp., class A (quar.) Class B (quar.) Noranda Mines, Ltd. (interim) Norfolk & Western Ry. com. (quar.)	50c 12½c \$1	11-16 8-20 9-15 9-19	8-1 8-2
convertible preferred (quar.) a Power 7% preferred A (quar.) preferred (quar.) Motor, Ltd. (ordinary) regis. (final)	15c \$1 ³ / ₄ 87 ¹ / ₂ c 3%	9- 1 9- 1 9-1	10-24 8-14 8-14 8-11	Lincoln Natl. Life Ins. Co. (Ft. Wayne)— Extra Linen Service Corp. of Texas \$5 pfd. (s-a)— Link Belt Co., common (quar.)	30c \$2½ 50c	11- 1 10-26 9- 1 8-20 9- 1 8- 8	North River Insurance (quar.) Northeastern Water & Elec. \$4 pfd. (quar.)	\$1 25c \$1	8-19 9-10 9- 1	8-3 7-3 8-2 8-1
er. deposit rcts for ord. regis. (final) Wayne & Jackson RR., 5½% pfd. (s-a) r Wheeler Corp.—	3% \$2¾	9-11 9-, 1	8-11 8-20	6½% preferred (quar.) Little Miami RR. Co.— Original capital (quar.) Original capital (quar.)	\$15% \$1.10	10- 1 9-15 9-10 8-24	Northwest Airlines, Inc. (resumed) Northern Insurance Co. (s-a) Extra Northwestern Public Service, 7% pfd. (quar.)	\$1½ \$1 \$134	9- 1 8-18 8-18 9- 1	8-2 8- 8- 8-
prior preferred (quar.) (Peter) Brewing (resumed) ort Sulphur Co. (quar.) auf Trailer Co., common (quar.)	37 ½ c 25 c 50 c 35 c	10- 1 8-20 9- 1 9- 1	9-15 8- 5 8-14 8-20	Special guaranteed (quar.) Special guaranteed (quar.) Loblaw Groceterias, Inc.	\$1.10 50c 50c 25c	12-10 11-24 9-10 8-24 12-10 11-24 9- 1 8-14	6% preferred (quar.) Northwestern States Portl'd Cement (quar.) Norwalk Tire & Rubber, 7% pfd. Norwich Pharmacal (irregular)	\$1½ 40c †\$1.31¼	9- 1 10- 1 10- 1	9-2 9-1
convertible preferred (quar.) Brush Co. 7% preferred (quar.) al American Corp. (quar.) al Baking \$8 preferred (quar.)	\$1 1/4 \$13/4 75c \$2	9- 1 10- 1 9- 1 10- 1	8-20 9-21 8-15 9-19	Loblaw Groceterias, Ltd., class A (quar.) Class B (quar.) Lock Joint Pipe common Common	‡25c ‡25c \$1 \$1	9- 1 8-10 9- 1 8-10 8-31 8-21 9-30 9-19	Nova Scotia Light & Power Ltd.— 6% preferred (quar.) Nu-Enamel Corporation, common	‡\$1½ 7½c	9-10 9- 1 9-30	8- 8- 9-
al Cigar Co. common preferred (quar.) al Electric, Ltd. (Great Britain)—	25c - \$13/4	9-15 9- 1	8-12 8-15	8% preferred (quar.) Lone Star Gas Corp. Longhorn Portland Cement Co.— 5% participating preferred (quar.)	\$2 20c	10- 1 9-21 8-22 7-29	Common Ohio Power Co., 4½% preferred (quar.) Ohio River Sand, 7% preferred Oswero & Syracuse RR. (s-a)	7½c \$1½ \$1¼ \$134	12-30 9- 1 9- 1 8-20	12- 8- 8- 8-
linary registered onus er, dep. rcts. for ord. regis.	10% 7½% 10% 7½%	8-28 8-28 9- 4 9- 4	7-27 7-27 7-28 7-28	Participating 5% participating preferred (quar.) Participating Participating Lord & Taylor, 6% preferred (quar.)	25c \$1 1/4 25c	9- 1 8-20 12- 1 11-20 12- 1 11-20	Otis Elevator Co. common (increased) 6%, preferred (quar.) Outboard Marine & Mfg. Co. Oxford Paper, \$5 preferred	25c \$1½ 50c	9-21 -9-21 8-20 9-1	8- 8- 8-
ral Motors Corp., common preferred (quar.) - al Steel Wares, Ltd., 7% pfd. (quar.) - Democrat Publishing, 7% pfd. (quar.)	50c \$1 ¹ / ₄ \$1 ³ / ₄ \$1 ³ / ₄	9-12 11- 2 8-20 9- 1	8-13 10- 5 8-10 8-20	Louisiana Land & Exploration Co Louisville & Nashville RR. (irregular) Ludlow Manufacturing Associates (quar.)	\$1 ½ 10c \$3 \$2	9-1 8-17 9-15 9-1* 8-28 7-28 9-15 9-5	Package Machinery Co. Parker Pen Co. (quar.) Parkersburg Rig & Reel common Paton Manufacturing Co., common (quar.)	50c 25c	9- 1 9- 1 9- 1	8- 8- 8-
n Cycle Corp. (reduced) m Manufacturing Co	25c 50c 25c \$3	9-10 9-15 9- 1	8-31 9- 1 8-13 8-25	Lunkenheimer Co.— 6½% preterred (quar.)— 6½% preferred (quar.)— Luzerne Co. Gas & Elec. 5¼% pfd. (quar.)—	\$15/8 \$15/8 \$1.311/4	10- 1 9-21 1-2-43 12-22 9- 1 7-15	Paymaster Consol. Mines, Ltd. (interim)—— Peninsular Telephone—	\$13/4 ‡1c	9-15 9-15 1-14-43	8- 8- 12-
oy Consolidated Mining Smelting & ver Co., Ltd. (quar.) Eastern Fire Ins. Co. (White Plains,	15c	9- 1	8-14	MacLaren Power & Paper Co. McClatchy Newspapers, 7% pref. (quar.) 7% preferred (quar.) McIntyre Porcupine Mines, Ltd. (quar.)	125c	8-31 8-15 8-31 8-29 11-30 11-28 9- 1 8- 1	\$1.40 class A (quar.) \$1.40 class A (quar.) Pennsylvania Electric, 5.10% pfd. A (quar.) Pennsylvania State Water, \$7 pfd. (quar.)	35c 3	9- 1	2-5-4 8- 8-1
Y.) (s-a) Lakes Dredge & Dock (quar.) e Cananea Copper edick Western Brewery—	30c 25c 75c	9- 1 8-15 9- 1	8-20 7-31 8-24	McWilliams Dredging Mackintosh-Hemphill Co. Madison Square Garden	25c 50c 25c	10- 1 9-18 8-25 8-15 8-31 8-14	Pennsylvania Water & Power, com. (quar.) \$5 preferred (quar.) Peoples National Bank (Seastle, Wash.)—Quarterly	\$1 \$1 ¹ / ₄ 25c	10- 1 10- 1 9-30	9-1 9-1 9-2
% convertible preferred (quar.)	34% c 75c \$1½ 43% c	9- 1 8-24 10- 1 9-30	8-19 8-14 9-21 9-16	Magnin (I.) & Co. 6% preferred (quar.) Mallory (P. R.) & Co. Manhattan Shirt Co. (quar.) Masonite Corp., common (quar.)	\$1½ 20c 25c 25c	11-14 11- 5 9-10 8-25 9- 1 8-11 9-10 8-15	Peterborough RR. (Nashau, N. H.) (s-a) Petroleum Heat & Power (irregular)	\$1% 87%c	9- 1 10- 1 9-15	8-2 9-2 9-
a Corporation, common (initial) preferred (quar.) Bros. Stores (quar.)	50c \$1½ 25c	9- 1 9- 1 9- 1	8-15 8-15 8-14	Extra 4½% preferred (quar.) Massey-Harris, Ltd., pfd. 6¼% (s-a) May Department Stores (quar.)	25c \$1 1/8 \$62 1/2 c 75c	9-10 8-15 9-1 8-15 9-15 9-1 9-1 8-15	Petitione-Mulliken Corp. (resumed)————————————————————————————————————	25c 40c 25c	9-19 9-10 9-1	8- 8-3 8-1 8-1
or Mines, Ltd. (quar.) ton United Theatres, Ltd.— preferred (accum.) ton Watch Co., 6% pfd. (quar.)	\$10c \$11/4 \$11/2	9- 1 9-30 9- 1	8-15 9-15 8-14	\$6 preferred A (quar.) \$5.50 preferred B (quar.)	25c \$1½ \$1%	9-11 9- 1 9- 1 8-15 9- 1 8-15	Philadelphia Electric Pwr. 8% pfd. (quar.) Phila Germantown & Norristown RR. (quar.) Philadelphia Suburban Water Co. common_ 6% preferred (quar.)	50c \$1½ 20c	10- 1 9- 4 9- 1 9- 1	9-1 8-2 8-1 8-1
ond Instrument Co. common ck Oil Co. of California— s A (quar.) s B (quar.)	50c 50c	9-10 9- 1 9- 1	9- 1 8 15 8-15	Mercantile Acceptance Corp. of California— 5% preferred (quar.) 5% preferred (quar.) 6% preferred (quar.)	25c 25c 30c	9-5 9-1 12-5 12-1 9-5 9-1	Phoenix Hosiery Co., 7% 1st preferred Phillips Petroleum Co. (quar.) Photo Engravers & Electrotypers, Ltd. (s-a)	†\$1¾ 50c ‡50c	9- 1 9- 1 9- 1	8-1 8- 8-1
preferred (quar.)	35c \$11/4 25c \$11/2	9-12 9- 1 9- 1	9- 5 8-15 8-13	6% preferred (quar.) Mercantile-Commerce Bk. & Tr. (St. Louis) Quarterly Quarterly	\$1½ \$1½	12- 5 12- 1 10- 1 9-20 1- 1-4312-20	Pickle Crow Gold Mines Pilgrim Exploration Co. (initial) Pillsbury Flour Mills Co. (Del.) (quar.) Pilot Full Fashion Mills, 6½% pfd. (s-a)	10c 10c 25c 65c	8-31 8-27 9- 1 10- 1	8-1 8-2 8-1 9-1
preferred (quar.) (A.) Co., 7% preferred (quar.) burg Gas, 7% pfd. (quar.) aw Chemical, 4½% pfd. (quar.)	\$13/4 \$13/4 \$11/8	10-20 11- 1 10-15 9- 1	10- 6 10-24 9-30 8-15	Metritt-Chapman & Scott, 6½% pfd. A	†\$15/8 811/4 c \$11/2 \$11/2	9- 1 8-15 9- 1 8-20 10- 1 8-31 10- 1 8-31	6½% preferred (s-a) Piper Aircraft Corp.,60c conv. pfd. (quar.) Pitney-Bowes Postage Meter Co. (quar.) Pitts: Bessemer & Lake Erie RR., com. (s-a)	65c 15c 10c 75c	10- 1 9- 1 8-20 10- 1	9-1 8-2 8- 9-1
Battery Co., Ltd	‡5c †\$1 25c \$11/4	8-31 9-15 8-25 10- 1	8- 1 9- 5 8-15* 9-11*	\$6 prior preferred (quar.) \$5 cumulative preferred (quar.) \$7 cumulative preferred (quar.) \$7 prior preferred (quar.)	\$11/4 \$11/4 \$13/4	10- 1 8-31 10- 1 8-31 10- 1 8-31	Pittsburgh Steel Co., 5½% prior preferred_ Pittsburgh Youngstown & Ashtabula Ry.— 17% preferred (quar.)— Pfaudler Company, 6% preferred (quar.)—	†\$4 1/8 \$1 3/4	9- 1 9- 1	8-1 8-2
d Spencer Bartlett & Co. (monthly)	15c 15c 15c 30c	8-28 9-25 10-30 9- 1	8-18 9-15 10-20 8-15	Midland Oil Corp. \$2 conv. pref. Midwest Rubber Reclaiming, \$4 pfd. (quar.) Miller & Hart \$1 prior pref. (quar.) Mississippi Valley Trust (St. Louis) (quar.)	125c \$1 25c 37½c	9-15 9-1 9-1 8-20 9-12 9-2 11-2 10-22	Planters Nut & Chocolate (quar.) Plomb Tool Co., common (quar.) Pollack Paper & Box Co., 7% pfd. (quar.)	\$2½ 15c \$1¾	9- 1 10- 1 10-15 9-15	8-2 9-1 9-3 9-1
take Mining Co. (monthly) Dew, Ltd. (quar.)	37½c 37½c ‡50c	9- 1 8-25 10- 1	8-17 8-20 9-15	Missouri Utilities, common 5% preferred (quar.) Mohawk Carpet Mills, Inc. Moline Pressed Steel class A part. (quar.)	25c \$11/4 50c 21/4c	9- 1 8-15 9- 1 8-21 9- 8 8-22 11- 1 10-15	7% preferred (quar.) Potomac Electric Power, 5½% pfd. (quar.) 6% preferred (quar.) Prentice-Hall, Inc., common (quar.)	\$13/4 \$13/8 \$11/2 70c	12-15 9- 1 9- 1 9- 1	12-1 8-1 8-1 8-1
Electrochemical Co. common (quar.)_ preferred (quar.)	\$1½ 834c	8-31 9-30 9- 1	8-12 9-11 8-14	Monarch Life Ins. Co. (Mass.) (s-a)————————————————————————————————————	\$1¼ 34%c 50c	9-15 9- 1 9- 1 8-26 9- 1 8-10	\$3 preferred (quar.) Proprietary Mines, Ltd. (interim) Provincial Bank of Canada (quar.)	75c	9- 1 8-29 9- 1	8-1 8-1 8-1
non-cum. 2d partic. preferred (quar.) & Hardart (N. Y.) 5% pfd. (quar.) non Light & Power, common (monthly) nel-Ross Fibre. 6% pfd. (quar.)	45c \$1 1/4 30c \$1 1/2	9-1 9-1 9-1 9-1	8-14 8-12 7-31- 8-17	\$4.50 preferred A (s-a) \$4.50 preferred B (s-a) \$4 preferred C (s-a) Montreal Loan & Mortgage Co. (quar.)	\$2.25 \$2.25 \$2 31 1/4 c	12- 1 11-10 12- 1 11-10 12- 1 11-10 9-15 8-31	Public Service Co. of Indiana, Inc.— Common (quar.) 5% preferred A (quar.) Public Service Corp. of New Jersey—	\$11/4.	9- 1 9- 1	8-1 8-1
preferred (quar.) Sash & Door 7% preferred (quar.)	\$1½ \$1¾ \$1¾	9- 1 9- 1 9-30	8-11 8-11 9-21	Moore (W. R.) Dry Goods Co. (quar.) Quarterly Moter Finance Corp. common (quar.) \$5 preferred (quar.)	* \$11/2	10- 1 10- 1 1-2-43 12-31 8-31 8-17 9-29 9-18	\$5 preferred (quar.) 6% preferred (monthly) 7% preferred (quar.)	\$11/4 50c \$13/4	9-15 9-15 9-15	8-1 8-1 8-1
al Life Assurance Co. (Toronto)— rterlyrterly	†62½c 1\$3¾ 1\$3¾	9- 5 10- 1 1-2-43	9-30 12-31	Motor Wheel Corp. (irregular) Mount Dieblo Oil Mng. & Devel. Co. (quar.) Mullins Manufacturing Corp., \$7 preferred_	20c 1c †\$3 1/4	9-29 9-18 9-10 8-21 9-3 8-15 9-1 8-14	8% preferred (quar.) Pullman, Inc. (quar.) Extra	\$2 25c 75c	9-15 9-15 9-15	8-1 8-2 8-2
trial Bank & Trust Co. (St. Louis)— rterly oll-Rand Co.	\$1 \$1½	10- 1 9- 1	9-15 8- 3	Muncie Water Works, 8% preferred (quar.)_ Munsingwear, Inc. (irregular) Murphy (G. C.), 5% preferred	\$2 \$1 \$1 ¹ / ₄	9-15 9-1 8-25 8-10 10-2	Purity Bakeries Corp. (irregular) Quaker Oats Co., 6% preferred (quar.) Quaker State Oil Ref. Corp.	\$11/2	9- 1 8-31 9-15	8-1 8- 8-3
d Steel Co. ation Consolidated Copper national Business Mach. Corp. (quar.)	\$1 25c \$1½	9- 1 9-21 10-10	8-14 9- 2 9-22*	Muskogee Co. 6% preferred (quar.) Muskegon Motor Specialties Co.— \$2 class A (quar.)	\$11/2	9- 1 8- 8 9- 1 8-15	Quebec Power Co. (quar.) Rayonier, Inc. Reading Co. 4% non-cum, 1st pfd. (quar.)	‡25c 25c	8-25 9- 1 9-10	7-2: 8-1: 8-2:
national Harvester 7% pfd. (quar.)— nat. Nickel Co. of Canada, Ltd. (quar.) able in U. S. funds	50c	9- 1 9-30	8- 5 8-31	Mutual Bank & Trust Co. (St. Louis)(quar.) Quarterly Mutual Chemical Co. of America—	50c 50c	9-15 9-11 12-15 12-11	2nd preferred (quar.) Reed-Prentice Corp. 7% pfd. (quar.) Regent Knitting Mills, Ltd., common	50c 87½c	10- 8 10- 1 9-15	9-1 9-1 8-3
national Safety Razor class A (quar.)	60c	9- 1 9- 1	8-14 8-13	6% preferred (quar.)	\$1½ \$1½	9-28 9-17 12-28 12-17	\$1.60 non-cumulative preferred (quar.) \$1.60 non-cumulative preferred (quar.)	‡40c	9- 1 12- 1	8-1

Name of Company	Per share	Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.	
Reliance Steel, \$1.50 conv. pfd. (quar.)	37½c	9- 1 10- 1	9-10	Tobacco Securities Trust Co., Ltd.— Ordinary, regular (interim)	a5 1/6	9-8	8-11	Wa.
Remington Rand, Inc., com. (interim)	\$1 1/8	10- 1 8-25	9-10 8-10	Amer, cep. rec. for ord., reg. (interim)	a5%	9- 8 8-22	8-11 7-22	Wa
Republic Insurance Co. of Texas (quar.) Republic Investors Fund, Inc.—	30c	W. J. J.		Tom Bell Royalty Co.	1c	8-30	8-20	\$
6% preferred A (quar.)	15c	11- 2 11- 2	10-15 10-15	Trane Co. \$6 1st preferred (quar.)	\$1½ 20c	9- 1 9-10	8-22 9- 1	Wa.
Rochester Button, \$1.50 conv. pfd. (quar.) Rochester Gas & Electric, 6% pfd. C (quar.)	371/20	9- 1 9- 1	8-20 8-14	Trustee Standard Oil Shares, series B	\$13/8 112/5 C	9-15 9- 1	9- 5	Wa \$
6 6 preferred D (quar.)	\$1 1/2 \$1 1/4	9- 1 9- 1	8-14 8-14	Trinity Universal Insurance Co. (Dallas) 208 South La Salle Street Corp. (Chicago)	25c	11-14	11-10	Wa Wa
Rolland Paper Co., Ltd., 6% pfd. (quar.)	\$\$11/2	9- 1	8-15	Quarterly	50c	10- 1	9-18	Wa
Royal Bank of Canada (quar.)	1\$2 15c	9- 1 9- 1	7-31 8-15	Twin City Rapid Transit, 7% pfd	†\$3½ 40c	8-21 9- 1	8- 7 8-17	. 5 5
\$2½ convertible preferred (quar.) St. Joseph Water, 6% preferred (quar.)	62 1/2 C \$1 1/2	9- 1 9- 1	8-15 8-11	United Aicraft Corp., 5% pfd. (quar.) United Biscuit Company of America, com	\$11/4 25c	9- 1 9- 1	8-15 (8-14	/5 F
Saco-Lowell Shops, common (quar.)	25c	8-20	8-10	5% preferred (quar.) United Chemicals, Inc., \$3 pfd. (quar.)	\$1.1/4 75c	9- 1 9- 1	8-14 8-10	We
Savage Arms Corporation (reduced) Savannah Electric & Power Co.—	25c	8-20	8-10	United Engineering & Foundry Co., com	50c	8-18	8-,7	C
6% preferred (8-a)	\$3 \$15/8	10- 1 10- 1	9-10 9-10	7% preferred (quar.) U. S. Envelope Co. common (s-a)	\$1 ³ / ₄ \$2	8-17 9- 1	8- 7 8-15	We \$
7% debenture "C" (quar.)	\$13/4	10- 1	9-10 9-10	7% preferred (s-a)	\$31/2	9- 1	8-15	We We
8% debenture "A" (quar.)	\$2	10- 1	9-10	United Fuel Investments, Ltd.— 6% class & preference (quar.)	175c	10- 1	9-19	\$
Schenley Distillers Corp. (irregular) Scott Paper Co., \$4.50 pfd. (quar.)	50c \$11/8	8-20 11- 1	8-15 10-20*	United Gas. Corp., \$7 preferred	†\$2¾ 10c	9- 1 9-30	8- 7 8-31	We We
\$4 preferred (quar.)	\$1 45c	11- 1 9-12	10-20° 8-28°	\$5 preferred (quar.) United Grain Growers, Ltd,—	\$11/4	9-30	8-31	We
Seaboard Oil Co. of Del. (quar.)	25c 75c	9-15 9-10	9- 1 8-10	United Grain Growers, Ltd,— Class B (initial) 5% non-cum, preferred A (initial)	‡25c ‡\$1	9-15 9-15	7-31 7-31	We We
Sears Roebuck & Co. (quar.) Securities Acceptance Corp. Common (reduced quar.)	~	" 4" " " "	d 4.099	United Light & Railways Co. (Del.)— 6% prior preferred (monthly)	FO.	Glendary	MAY 2500	We
6% preferred (quar.)	37½c	10- 1 10- 1	9-10 9-10	6% prior preferred (monthly)	50c	10- 1	8-15 9-15	We Wh
Seeman Brothers, Inc.	75c 25c	9-15 9- 1	8-31	6.36% prior preferred (monthly)	53c	10- 1	8-15 9-15	Wh
Shawinigan Water & Power (quar.)	123c	8-25	7-24	7% prior preferred (monthly)	58 1/3 C		8-15 9-15	Wh
Sheaffer (W. A.) Pen Co. (quar.)	50c 25c	8-25 8-25	8-15 8-15	United N. J. RR. & Canal Co. (quar.)	\$21/2	10-10	9-21	Wh
Shenango Valley Water, 6% pfd. (quar.) Sherwin-Williams Co. 5% pfd. AAA (quar.)	\$11/2	9- 1 9- 1	8-20 8-15	U. S. Pipe & Foundry Co. (quar.)	50c	9-19 12-19	8-31* 11-30*	Win
Simon (William) Brewery (quar.)	2c 40c	8-31 9-15	8-15 8-29	U. S. Playing Card Co. (quar.) U. S. Plywood Corp., \$1.50 conv. pfd. (quar.)	37½c	10- 1 8-28	9-15 8-14	Wo
Simonds Saw & Steel Siscoe Gold Mines, Ltd.	\$\$1½c	9-15	8-12	U. S. Steel Corp., common	\$1 \$1 ³ / ₄	9-19 8-20	8-20 7-31	Wo Wo
Skelly O'l Co. (irregular) Smith (H.) Paper M'lls 6% pfd. (quar.)	50c \$\$1½	8-31 10-15	8- 3 9-30	United Wallpaper Factories, common	10c	8-21	8- 7	A
Snider Packing Corporation Socony-Vacuum Oil	25c 25c	9-15 9-15	9-4 8-21	6% prior preferred (quar.) Universal Insurance Co. (reduced)	\$1½. 10c	9-1	8-21 8-15	Wr Wu
Sonotone Corporation	50 50c	9-25 8-25	9- 4- 8-15	Upper Canada Mines, Ltd.	12½c	. 8-31	8-15	Yal
Soundview Pulp Co., common 6% preferred (quar.)	\$11/2	8-25	8-15	Upper Michigan Power & Light— preferred (quar.) preferred (quar.)	75c 75c	10- 1	9-28 12-29	You
South Bend Lathe WorksSouth Carolina Power Co., \$6 1st pfd. (quar.)	75c \$1½	9- 1 10- 1	8-15 9-15	Upressit Metal Cap, 8% preferred	1\$2	10- 1	9-15	5
Southeastern Greyhound Lines, com. (quar.)	371/20	9- 1	8-15	Utica Clinton & Binghamton RR. Co. (irreg.) Utica Knitting Co.—	900	9-10	8- 1:	Zio
6% convertible preferred (quar.)	30c 30c	9- 1 9- 1	8-15 8-15	5% prior preferred (quar.) 5% prior preferred (quar.)	62½c	10- 1 1-1-43	9-20 I 12-21	
6% 2nd preferred (quar.) Southern Advance Bag & Paper—	\$11/2	9- 1	. 8-15	Utilities Stock & Bond (s-a)		9- 1 9-21	8-15 9-11	4
\$2 convertible preferred (quar.)	50c \$1½	8-31 8-31	8-20 8-20	Van Norman Machine Tool Co	\$1	9+ 2	8-14	0.00
7% preferred (quar.)	\$13/4	8-31	8-20	7% preferred (quar.)	\$13/4	9-10 12-10	9- 1 12- 1	res
Southern California Edison Co., Ltd.— 6% preferred B (quar.)————————————————————————————————————	37½c	9-15	8-20	Ventures, Ltd. (interim) Vick Chemical Co. (quar.)	‡5c 50c	9-25 9- 1	8-17 8-15	
Southern California Water Co.— 5% preferred (quar.)	31 1/4 c	9- 1	8-15	Virginia-Carolina Chemical, 6% partic. pfd	†\$5	8-20	8-10	
6% preferred (auar.)	37½c 30c	9- 1	8-15 8-159	Virginia Coal & Iron Co. (irregular) Virginia Electric & Power Co., \$6 pfd. (quar.)	\$1½ \$1½	9- 1 9-21	8-15 8-31	Α.
Southwestern Life Ins. Co. (Dallas) (quar.)	35c	10-15	10-13	Vogt Manufacturing Corp. (quar.)	\$1 ½ 20c	9-21 9- 1	8-31	At Sha
Sovereign Investors, Inc. (quar.)	10c \$2	8-20 9- 1	7-31) 8-25	Vulcan Detinning Co., common	\$11/2	9-19	9- 9-	, Sile
Spiegel, Inc., \$4.50 conv. pfd. (quar.) Squibb (E. R.) & Sons, common	\$1 1/8 50c	9-15 9-12	9- 1 9+ 1	7% preferred (quar.) Vultee Aircraft \$1.25 conv. preferred (quar.)	\$134 311/4 c	10-20	10-10 8-21	
: \$5 preferred (quar.)	\$11/4	11- 2	10-15			W. WALLER		7 (1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Standard Accident Insur. (Detroit) (quar.) Standard Brands. \$4.50 pfd. (quar.)	62½c \$1½	9- 5 9-15	8-25 9- 1	l garithadi.	F1-		E	L
Standard Cap & Seal, \$1.60 conv. pfd. (quar.) Standard Dredging Corp.—	40c	9- 1	8-15		LOI	reign	EXC	nan
\$1.60 convertible preferred (quar.) Standard National Corp. 7% pfd.	40c †\$134	9- 1 10- 1	8-20: 9-25	Pursuant to the requirements of	Section	on 522	of the	Tarif
7% preferred	†\$13/4	12-28	12-24	tifying daily to the Secretary of the	e Trea	sury th	e buyi	ng ra
Standard Oil Co. of California Standard Oil of Indiana (quar.)	35c 25c	9-15 9-15	8-15 8-15	world. We give below a record fo		The Part of	a cost think	THE REST
Standard Wholesale Phosphate & Acid Works (quar.)	40c	9-15	9- b	FOREIGN EXCHANGE RATES CERT			The second second	
Stecher-Traung Lithograph—		ARREST A. LE			1000	AUG. 7 T	O AUG.	13, 19
Stecher-Traung Lithograph— 5% preferred (quar.) 5% preferred (quar.)	\$11/4	9-30 12-31	9-16 12-17	Country and Monetary Unit		1000	West 10	Noon
6% prior preferred A (quar.)	\$11/2	9- 1	8-15		-			14 (12 J
Stromberg-Carlson Tel. Mfg.— 6½ /n preferred (quar.) Stuart (D. A.) Oil Co., Ltd.—	\$15%	9- 1	8- 8	Argentina, peso— Official		Aug. \$	4	Aug \$
Stuart (D. A.) Oil Co., Ltd	N. W. 484	15.00	Line of the	Argentina, peso— Official		.29773	3.♦	.297
Class A participating preferred (quar.) Participating	20c 25c		8-15 8-15	rree.	A COLUMN TO STATE OF THE PARTY	.23704		.2370
Sullivan Machinery Sun Oil Company (quar.)	25c 25c	8-25	8-15 8-25	Austral'a, pound— Official		3.22800		3.2280
Superior Tool & Die (irregular)	5c	8-28	8-20	Free	100	3.21503	3	3.2150
Swift & Company (quar.) Swift International Co., Ltd— Deposit certificates (quar.)	300	10- 1	9- 1	Braz!l, milreis— Official Free	2-2	.060580		.0605
Sycamore-Hammond Realty—	50c	9- 1	8-15	Canada, dollar—		.05147		.0514
Sycamore-Hammond Realty— 6½% preferred (quar.) 6½% preferred (quar.)	\$11/4	10- 1 1-2-43	9-21 12-21	Canada, dollar— Official Free		.90909		.9090
6½% preferred (quar.) Sylvanite Gold Mines, Ltd. (quar.)	‡5c	9-30	8-14	Colombia peso	odine of hard	57220		.5722
Teck-Hughes Gold Mines, Ltd. (interim)	‡5c ‡10c	9-30 10- 1	9-10	England, pound sterling— Official		4.03500		4.0350
Terre Haute Water Works, 7% pfd. (quar.)	\$13/4 50c	9- 1 9-15	8-11 9- 1	Official Free India (British), rupee Mexico, peso Newfoundland, dollar Official Free		4.03500	5	4.0350
Tex-O-Kan Flour Mills, 7% preferred	1\$134	9- 1	8-15	Mexico, peso		.20567	5	.2056
Texas Pacific Coal & Oil (quar.)	10c	9- 1	8-11	Official	1 CV 1	.90909 .89625		.9090
Thermoid Co. \$3 preferred (quar.) Thew Shovel, 7% preferred (quar.)	75c \$134	9-15 9-15	9- 3 9- 1	New Zearand, pound, pou		3.22783	3	.8962 3.2278
The state of the s	W- 74	0-10	0- Y	Union of South Africa nound	CARL THE STATE	3.98000	0	3.980

Name of Company	Per	When Payable	
Waltren Company, common (quar.)	40c		8-20
(4½% preferred (quar.) Walker (Hiram) Gooderham & Worts—		9-15	8-15
Common (quar.)	is1	9-15	8-21
\$1 preferred (quar.)	†25c	9-15	
\$1 preferred (quer.)	250		8-21
Waite Amulet Mines (interim)	‡10c		8-18
Warner Bros Pictures Inc.	*100	3-10	0-10
Waite Amulet Mines (Interim) Warner Bros. Pictures, Inc.— \$3.85 preferred (quar.) Warren Foundry & Pipe Co. Warren (Northam). \$3 preferred (quar.) Washington Railway & Electric, common	1961/4C	9- 1	8-14
Warren Foundry & Pine Co	50c	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.)	\$11/4	9-1	8-15
5% preferred (quar.) 5% preferred (quar.) 5% preferred (s-a)	\$11/4	12- 1	11-14
15% preferred (s-a)	\$21/2	12- 1	11-14
Participating units beneficial ownership	42.72		
of common stock	221/20	8-31	8-15
Welch Grape Juice, 7% preferred (quar.)		8-31	8-15
Common	25c		8-8
Common Wessen Oll & Snowduift Co. Inc.	200	.0-21	0-0
Wesson Oil & Snowdrift Co., Inc.— \$4 convertible preferred (quar.)	\$1	9- 1	8-15
West Indian Guran Ett punfamed (c. c.)	\$11/4	9-30	
West, Indies Sugar, 5% preferred (s-a)	Say Bearing	" property of	1000
\$1.75 convertible preferred (quar.)	43%0		8-15
Westinghouse Air Brake Co	25c		8-15
Western Grocer Co. (quar.,	30c	9-3	8-25
Westinghouse Elec. & Mfg., com. (reduced)	75c	8-28	8-11
7 % participating preferred (reduced)	75c	8-28	8-11
Westmoreland, Inc. (quar.) Westmoreland Coak (irregular)	25c	10- 1	9-15
Westmoreland Coal (irregular)	\$1	9-15	9- 1
Weston Electric Instrument	50c	9-10	8-27
Westvaco Chlorine Products Corp	35c	9-1	8-10
Wheeling Electric, 6% pfd. (quar.)	\$11/2	9- 1	8- 5
Wheeling Steel Corp., common (reduced)	25c	9-15	8-25
Wheeling Steel Corp., common (reduced) \$5 convertible prior preferred (quar.)	\$11/4	10- 1	9-15
Whitman (W.), 7% preferred (quar.)	\$134	10- 1	9-12
Williamsport Water, \$6 pfd. (quar.)	\$11/2	9- 1 10- 1	8-11
Whitaker Paper common (quar.) 7% preferred (quar.) Winsted Hosiery Co. (quar.)	\$1	10- 1	9-15
7% preferred (quar.)	\$13/4	10- 1	9-15
Winsted Hosiery Co. (quar.)	\$11/2	11- 2	10-15
Extra	\$1	11- 2	10-15
Woodward Governor Co.	25c	9- 3	8-20
Woolworth (F. W.) Co	40c	9- 1	8-10
Woolworth (F. W.) & Co., Ltd.—	000		
Amer. deposit rets, for ord, regis.	20%	8-21	7- 7
Wright-Hargreaves Mines, Ltd. (quar.)	‡10c	10- 1	8-26
Wurlitzer (Rudolph) Co., 7% pfd. (quar.)	\$13/4	10- 1	9-19
Common	10c	8-31	8-21
Yale & Towne Manu acturing Co. (quar.) Youngstown Sheet & Tube—	15c	10- 1	9-10
Common (reduced quar.)	50c	9-15	8-22
Youngstown Sheet & Tube— Common (reduced quar.) 5½% preferred A (quar.) Zion's Co-operative Mercantile Institution—	\$13/8	10- 1	9- 5
Quarterly	50c	9-15	9- 5
QuarterlyQuarterly	50c		
OCHEL UCLLY . Indian or or new to see to see the see to be an indian or	DUC	12-13	12- 5

TOn account of accumulated dividends. They able in Canadian funds, tax deductible at the source. Non-sident tax, 15%; resident tax, 2%. a Less British income tax.

Auction Sales

Transacted by R. L. Day & Co., Boston on Wednesday, ug. 12: ares 5 Boston Insurance Exchange Buildings, Inc., preferred 500 lot 6 Central of Illinois Public Service \$6 preferred 50½ 10 George E. Keith Co. first preferred (\$100 par) 14¼

nge Rates

iff Act of 1930, the Federal Reserve Bank is now cer ate for cable transfers in the different countries of the

VE BANK TO TREASURY UNDER TARIFF ACT OF 1930 1942 INCLUSIVE

Country and Monetary Unit			Noon Buying Rate for Cable Transfers in New York Value in United States Money					
Aug. 7	Aug. 8	Aug. 10	Aug. 11 \$	Aug. 12	Aug. 13			
.297733*	.297733*	.297733*	.297733*	.297733*	.297733*			
.237044*	.237044*	.237044*	.237044*	.237044*	.237044*			
3.228000	3.228000	3.228000	3.228000	3.228000	3.228000			
3.215033	3.215033	3.215033	3.215033	3.215033	3.215033			
.060580*	.060580*	060580*	.060580*	.060580*	.060580*			
.051472*	.051447*	.051472*	.051472*	.051472*	.051610*			
.909090	.909090	.969090	,909090	.909090	.909090			
,898750	.898750	.898750	.897812	.893281	.835937			
4.035000	4.035000	4.035000	4.035000	4.035000	.572200* 4.035000			
4.035000	4.035000	4.035000	4.035000	.301215	4.035000			
.301215	.301215	.301215	.301215		,301215			
.205675	.205675	.205675	.205675		,205675			
.909090	.909090	.909090	.909090	.909090	.909090			
896250	896250	896250	895208		.893541			
3.227833	3.227833	3.227833	3.227833	3.227833	3.227833			
3.980000	3.980000	3.980000	3.980000	3.980000	3.980000			
.658300*	.658300*	.658300*	.658300*	.658300*	.658300*			
.527400*	.527400*	.527400*	.527400*	.527400*	.527400*			
	\$ 297733* 237044* 3.28000 3.215033 .060580* .051472* .909090 .898750 .572200* 4.035000 4.035000 3.01215 .205675 .909090 .896250 3.227833 3.980000 .658300*	Aug. 7	Aug. 7 Aug. 8 Aug. 10 \$ \$.297733* .297733* .297733* .237044* .237044* .237044* .237044* .237044* .3228000 3.228000 3.215033 3.227833 3.227833 3.227833 3.227833 3.227833 3.288000 3.980000 3.980000 3.658300* .658300* .658300*	Aug. 7 Aug. 8 Aug. 10 Aug. 11 \$ \$ \$ \$ \$ \$.297733* .297733* .297733* .297733* .237044* .237044* .237044* .237044* .237044* .237044* 3.228000 3.228000 3.228000 3.228000 3.215033 3.21503 3.21503 3.21503 3.21503 3.21503 3.21503 3.21503 3.2150 3	Value in United States Money Aug. 7 Aug. 8 Aug. 10 Aug. 11 Aug. 12 \$ \$ \$ \$ \$.297733* .297733* .297733* .297733* .297733* .297733* .237044* .237044* .237044* .237044* .237044* .237044* 3.228000 3.228000 3.228000 3.228000 3.228000 3.228000 3.215033 3.215033 3.215033 3.215033 3.215033 .060580* .060580* .060580* .060580* .060580* .051472* .051472* .051472* .051472* .99090 .99090 .90990 .90990 .898750 .898750 .8987812 .893281 .572200* .572200* .572200* .572200* 4.035000 4.035000 4.035000 4.035000 4.035000 4.035000 4.035000 4.035000 4.035000 4.035000 4.03507 2.05675 .205675 .205675			

The Capital Flotations In the United States During the Month of July and for the Seven Months of the Calendar Year 1942

The volume of corporate financing in July, 1942, totaled \$60,229,326, compared with \$133,697,550 in July, 1941, and \$138,513,000 in June, 1942, and is the smallest total in any month since January, 1939, when only \$16,312,232 was recorded. July was the second month this year to record less than \$100,000,000, the other month, February, aggregating \$75,609,375. Of the July total \$27,509,976, or 54.33%, was for new capital and \$32,719,350, or 45.6%, was for refunding operations, as compared with the monthly average of \$83,252,142 and \$37,829,206, respectively, for the first six months of this year.

Thew Shovel, 7% preferred (quar.)

Thompson Products, Inc. common.

55 convertible preferred (quar.)

Tide Water Associated Oil (quar.)

Timken Roller Bearing (irregular) _____

The largest financing transaction of the month was that of Celanese Corp. of America, which issued \$35,-000,000 3½% debentures. The volume of railroad and utility financing for the month was slight. While July financing is usually below that of other months, the sharp drop indicates that the absence of activity represented other than seasonal factors. These, which are directly due to the war, are expected to show continuing influence over the market, and it is the opinion of well informed sources that the volume of financing is more likely to decline than to advance over the present low levels. With war production gaining in momentum, Government financing is expected to absorb increasingly large amounts of funds available for investment.

Issues placed privately in July aggregated \$20,320,850, comprising 10 issues and represented 33.7% of the month's total and compares with the monthly average of \$36,706,183, or 30.3%, for the first six months of this year. utility financing for the month was slight. While July

Municipal financing for July totaled \$47,146,829, an increase over the totals of \$32,360,124 for June and \$30,798,098 for May, but the third smallest month for this year. Of the July total \$10,653,776 was new money and \$36,493,053 was for refunding purposes. The first seven months' total was \$379,610,474, of which \$238,860-943 was for new money purposes and \$140,749,531 was for refunding operations. These figures compare with the 1941 total of \$660,363,168, of which \$362,669,272 was new money and \$297,693,896 was for refunding.

Below we present a tabulation of figures since January, 1940, showing the different monthly amounts of corporate financing as revised to date. Further revisions of the 1942 figures will undoubtedly be necessary from time to time, particularly as additional private financing

time to time, particularly as additional private financing is brought to light in annual reports and other places.

SUMMARY OF CORPORATE FIGURES BY MONTHS, 1942, 1941, AND 1940

		*1942			-*1941			*1940	
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	87,185,826	82,846,364	170,032,190	52,928,677	275,687,665	328,616,342	35,469,718	137,994,832	173,464,550
February	56,708,875	18,900,500	75,609,375	48,549,770	227,012,100	273,561,870	46,004,059	211,341,581	257,345,640
March	78,585,120	39,209,300	117,794,420	86,634,370	115,287,655	. 201,922,025	31,527,491	-103,799,050	135,326,541
First quarter	222,479,821	140,956,164	363,435,985	186,112,817	617,987 420	804,160,237	113,001,268	453,135,463	566,136,731
April	97,114,003	18,527,000	115,641,003	39,469,665	107,180,735	146,650,400	59,175,210	192,497,442	251,672,652
May	103,091,600	5,806,500	108,898,100	63,874,177	197,102,123	260,976,300	89,787,130	84,280,300	174,067,430
June	76,827,430	61,685,570	138,513,000	90,916,785	113,390,374	204,307,159	9,771,328	101,476,480	111,247,808
Second quarter	277,033,033	86,019,070	- 363,052,103	194,260,627	417,673,232	611,933,859	158,733,668	378,254,222	536,987,890
Six months	499,512,854	226,975,234	726,488,088	380,373,444	1,035,660,652	1,416,034,096	271,734,936	831,389,685	1,103,124,621
July	27,509,976	32,719,350	60,229,326	47,069,170	86,628,380	133,697,550	49,833,450	242,447,950	292,281,400
August	41.41		1. 1	327,402,743	74,427,157	401,829,900,	67,938,134	112,893,538	180,831,672
September				34,264,713	161,391,300	195,656,013	68,006,465	65,594,785	133,601,250
Third quarter			1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	408,736,626	322,446,837	731,183,463	185,778,049	420,936,273	606,714,322
Nine months				789,110,070	1,358,107,489	2,147,217,559	457,512,985	1,252,325,958	1,709,838,943
October				103,661,200	97,050,220	200,711,420	47,728,100	345,346,770	393,074,870
November			1 to 20 pa up 10 pa no 10 pa 10 pa	89,427,250	42,384,100	131,811,350	168,943,139	93,942,646	262,885,785
December				76,792,513	59,061,554	135,854,067	62,198,558	334,579,682	396,778,240
Fourth quarter		-		269,880,963	198,495,874	468,376,837	278,869,797	773,869,098	1,052,738,895
Twelve months °Revised.				1,058,991,033	1,556,603,363	2,615,594,396	736,382,782	2,026,195,056	2,762,577,838

Treasury Financing In July

Treasury financing operations in July aggregated \$5,007,960,918, the second largest amount obtained in a single month this year. Of the total, \$4,557,704,918 represented new capital, and this was the greatest in this category of any month this year. The major operation of the month was the public offering of \$2,097,279,400 2% Treasury bonds maturing in $9\frac{1}{2}$ years. It was the first long-term issue floated since early May and subscriptions amounted to something less than double the amount sought. The offering in May, terms of which were similar, met a stronger response.

Savings bond sales rose to \$915,112,618, the largest since January's peak sale of \$1,074,029,308. Last month's sales were nearly 50% greater than in either of the two preceding months. The marked rise is undoubtedly attributable to the widespread campaign in June for pledges for regular subscriptions; therefore, there is reason to hope that sales in future months may continue at a similar level.

Tax anticipation note sales aggregated \$388,179,900, slightly less than in May and June but substantially greater than previous months this year.

Bill sales totaled about \$1,600,000,000, and of this amount about \$1,150,000,000 represented new capital. Offerings in the first three weeks of July were for \$300,000,000 each but were raised to \$350,000,000 in the last two weeks. Yields had a rising tendency throughout July, but the peak of 0.369% reached in the final week left a small margin below the Federal Reserve ceiling rate of 0.375%.

Following is a summary of financing operations carried out by the Treasury in 1942:

UNITED STATES TREASURY FINANCING DURING 1942

Date	Amount	Amount		
Offered Dated Du	e Applied for	Accepted	Price	Yield
Total first 6 month	8	19,369,446,427		
Jun 26 July 1 91 d	lays 671,366,000	301,758,000	99.909	*0.360
July 3 July 8 91 d	lays 646,058,000	300,056,000	99,908	*0.365
July 10 July 15 91 d	lays 650,704,000	301,186,000	99.908	*0.365
July 17 July 22 91 d	lays 697,266,000	351,861,000	99.907	*0.368
July 24 July 29 91 d	lays 645,242,000	350,308,000	99.907	*0.369
July 8 July 15, 91/2	yrs 3,849,495,500	2,097,279,400	100	2
July 1-31 July 1 10-12	yrs 915,112,618	915,112,618	a	2
July 1-31 Jun 1 12 ye	ears 2,220,000	2,220,000	100	2
July 1-31 Jan 1 2 ye	ears 388,179,900	388,179,900	100	b
Total July		5,007,960,918		
Total 7 months		24,377,407,345		3.74.4

"Average rate on a bank discount basis. a Comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis at 74, and yield 2.53%; and series G have a 12-year maturity, are sold at 100, and bear 2½% interest. b Comprised of two separate issues, designated Treasury notes of tax series A-1943 and tax series B-1943; series A earn about 1.92% a year and series B, about 0.48%.

	Type of	USE OF FUNDS	!	New
Dated	Security	Accepted '	Refunding	Indebtedness
, , , , , , , , , , , , , , , , , , , ,		\$	\$	\$
Total fi	rst 6 months	19,369,446,427	5,338,303,600	14,031,142,827
July 1	90 day Treas, bills	301,758,000		301,758,000
July 8	90 day Treas, bills	300,056,000		300,056,000
July 15	90 day Treas, bills	301,186,000	150,073,000	151,113,000
July 22	90 day Treas, bills	351,861,000	150,058,000	201,803,000
July 29	90 day Treas, bills	350,308,000	150,125,000	200,183,000
July 15	2% Treas, bonds_	2.097,279,400	***	2,097,279,400
July 1	U. S. Savings bds.	915,112,618		915,112,618
Jun 1	Depositary bonds	2,220,000		2,220,000
Jan 1	Tax antic'n. notes	388,179,900		388,179,900
Total	July	5,007,960,918	450,256,000	4,557,704,918
Total	7 months	24,377,407,345	5,788,559,600	18,588,847,745

	Issued	Retired	Net Issued
	\$	\$	\$
	4,734,295,000	3,831,011,000	903,284,000
July— Certificates Notes	33,000,000	10,150,000	22,850,000
	235,490,000	18,525,000	216,965,000
Total July	268,490,000	28,675,000	239,815,000
Total 7 months	5,002,785,000	3,059,686,000	1,143,099,000

**Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund, and notes to Federal Old Age and Survivors Insurance Trust Account; Civil Service Retirement Fund; Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings & Loan Insurance Corporation.

In the comprehensive tables on the following pages we compare the July and the seven months' figures with those for the corresponding periods in the four years preceding, thus affording a five-year comparison.

Along with the full-page tables, we give complete details of the capital flotations during July, including every issue of any kind brought out in that month.

Details of New Capital Flotations During July, 1942

Long-Term Bonds And Notes (Issues Maturing Later than Five Years)

RAILROAD

*\$5,955,850 Eric RR. 1st consol. mtgc. 4% bonds, series C. Purpose, refunding. Price, 100.50 and int. Sold privately to Equitable Life Assurance Society of the U. S., through Smith Barney & Co., as agents.

Barney & Co., as agents.

2,500,000 Northern Pacific Ry. 2% equipment trust certificates, series B, due 1943-1952. Purpose, purchase of equipment. Priced to yield from 0.85% to 2.50% according to maturity. Offered by Shields & Co. and Bear, Stearn & Co.

1,200,000 Shippers' Car Line Corp. 234% car trust certificate: series J, due serially to 1953. Purpose, purchase of equipment. Placed privately.

\$9,655,850

PUBLIC UTILITIES

- *\$950,000 Boise Water Corp. 20-year 3½% 1st mtge. bonds. Pur-pose, refunding (8750,000), improvements, (\$200,000.). Price, 101½ and int. Sold privately to Northwestern Mutual Life Insurance Co.
- *990,000 Eastern Kansas Utilities, Inc. 1st mtge. 3½% bonds, due Sept. 1, 1967. Purpose, acquisition of properties, working capital. Price, 101 and int. Sold privately to Northwestern Mutual Life Insurance Co.
- *1,000,000 New Bedford Gas & Edison Light Co. serial notes, third series 3%, due May 31, 1957. Purpose, pay bank loan. Price, 101.50 and int. Sold privately to two insurance companies.
- 475,000 Philadelphia Suburban Water Co. 1st mtge. 3¼% bonds, due Jan. 1, 1971. Purpose, expenditures in connection with construction of facilities. Sold privately to Penn Mutual Life Insurance Co. of Philadelphia.

\$3,415,000

OTHER INDUSTRIAL AND MANUFACTURING

tian-Blessing Co. 1.50%-3.10% series A debentures, 1943-1952. Purpose, pay bank loans and other corate purposes. Price, par and interest. Sold privately *\$1,000,000 Bastian due 19

porate purposes. Price, par and interest. Sold privately to institutional investors.

35,000,000 Celanese Corp. of America. 3½% debentures, due July 1, 1962. Purpose, refund 3% debentures (\$24,947,000), pay bank loans (\$3,000,000), corporate purposes) (\$7,053,000). Price, 99½ and int. Offered by Dillon, Read & Co., Glore, Forgan & Co., A. C. Allyn & Co., Baker, Watts & Co., A. G. Becker & Co., Inc., Blyth & Co., Inc., Alex. Brown & Sons, Cent. Repub. Co. (Inc.), Coffin & Burr, Inc., R. S. Dickson & Co., Inc., Equitable Security Corp., Estabrook & Co., The First Boston Corp., Goldman, Sachs & Co., Graham, Parsons & Co., Harriman Ripley & Co., Inc., Harris, Hall & Co., Inc., Hawley, Shepard & Co., Hayden, Miller & Co., Hayden, Stone & Co., Hemphill, Noyes & Co., Hornblower & Weeks, W. E. Hutton & Co., The Illinois Co. of Chicago, Kebbon, McCormack & Co., Kidder, Peabody & Co., W. C. Langley & Co., Lee Higginson Corp., Lehman Bros., Laurence M. Marks & Co., McDonald-Coolidge & Co., Merrill Lynch, Pierce, Fenner. & Beane, Merrill, Turben & Co., F. S. Moseley & Co., Maynard H. Murch & Co., Otis & Co., Putnam & Co., Reinholdt & Gardner, Riter & Co., E. H. Rollins & Sons, Inc., L. F. Rothschild & Co., Salomon Bros: & Hutzler, Schoelikopf, Hutton & Pomeroy, Inc., Schwabacher & Co., Shields & Co., Smith, Barney & Co., Stein Bros. & Boyce, Swiss American Corp., Tucker, Anthony & Co., Union Securities Corp., G. H. Walker & Co., Welis-Dickey Co., White, Weld & Co., Whities, Weeks & Stubbs, Inc., The Wisconsin Co. and Dean Witter & Co.

- °\$750,000 Dewey & Almy Chemical Co. 15-year 3½% sinking fund debentures. Purpose, expansion. Placed privately.
- debentures, Purpose, expansion. Placed privately.

 *6,000,000 Gaylord Container Corp. 3½% debentures, due June 1, 1957. Purpose, pay bank loan contracted for expansion (\$5,000,000), working capital (\$1,000,000). Placed privately with Equitable Life Assurance Society of the U. S., through Lehman Brothers, as agent.

 1,000,000 Sonoce Products Co. serial debentures (int. rates 1.50% 4.25%), due serially 1943-1967. Purpose, refunding (\$290,000), working capital, etc. (\$710,000). Price, 100 and int. Offered by G. H. Crawford Co., Inc.; R. S. Dickson & Co., Inc.; McAlister, Smith & Pate, Inc.; A. M. Law & Co.

\$43,750,000

LAND, BUILDINGS, ETC.

- Academy of Mount St. Charles of the Sacred Heart, Woonsocket, R. I. 1st mtge. serial (3-31/4-31/2/%), real estate bonds, due 1943-1954. Purpose, refunding. Offered by Dempsey-Tegeler & Co.
- 215,000 House of the Good Shepherd, Detroit, 1st mige (3-31/4-33/4/8) sinking fund bonds, due 1954. Purpose, construction of new buildings. Price, 101 and int. Offered by B. C. Ziegler & Co.
- 84,000 St. John Nepomucene Congregation, Racine, Wis. 1st ref. mtge 3% sinking fund bonds, due 1955. Purpose, refunding, Frice, 101 and int. Offered by B. C. Ziegler & Co.
- 250,000 St. Joseph Sanatarium of Mount Clemens (Mich.), 1st ref. (3-314%) mtge. sinking fund bonds, due 1955. Purpose, refunding. Price, 101 and int. Offered by B. C. Ziegler & Co.
- 77,500 United Evangelical Lutheran Congregation of Chicago (Oak Park, III.), 1st ref. mtge. (3-3½-3¾-4%) serial bonds, due 1942-1954. Purpose, refunding. Prices, 100.5 (1943) maturity and 101 all other maturities). Offered by B. C. Ziegler & Co.

MISCELLANEOUS

*\$2,000,000 Bloomingdale Brothers, Inc. 314% sinking fund debentures, due Oct. 1, 1954. Purpose, increased cost of inventories. Placed privately through Lehman Bros. with Equitable Life Assurance Society of the U.S.

Stocks

(Preferred stocks of a stated par value are taken at par, while pre-ferred stocks of no par value and all classes of common stock are computed at their offering prices).

OTHER INDUSTRIAL AND MANUFACTURING

- \$104,476 Miller Tool & Mfg. Co. 52,238 shares of common stock (par \$1). Purpose, purchase of machinery, working capital, etc. Price, \$2 per share. Offered by Baker, Simonds & Co.
- 312,500 Republic Drill & Tool Co. 78,125 shares of common stock, Purpose, expansion, working capital. Price, \$4 per share.
 Offered by Craigmyle, Rogers & Co.

Farm Loan And Government Agency Issues

\$34,775,000 Federal Intermediate Credit Banks, consolidated debentures, dated Aug. 1, 1942; \$14,875,000, 0.75%, due Mar. 1, 1943 and \$19,900,000 0.85% due June 1, 1943. Purpose, refunding (\$32,256,0000), new money (\$2,515,000). Price, par. Offered by Charles F. Dunn, New York, fiscal agent

Issues Not Representing New Financing

- \$2,024,000 American Tobacco Co. 46,000 shares common B stock (par \$25). Price, \$44 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane.
- †105,850 Crown Cork & Seal Co., Inc. 2,900 shares of \$2.25 preferred stock (no par). Price, \$36½ per share. Originated with Werthein & Co.
- †91,400 General Baking Corp. 800 shares of \$8 pref. stock (no par). Price, \$114½ per share. Originated with C. D. B. Bonbright & Co.
- 60,000 General Cable Corp. 8,000 shares of class A stock (no par). Placed privately by Allen & Co. (approx. price \$7.50 per share).
- \$7.50 per share).

 2,509,650 Juhns-Manville Corp. 42,900 shares of common stock (no par). Price, \$59\%2 per share. Offered by Hornblower & Weeks and Sterling, Grace & Co.

 162,500 Link Belt Co. 5,000 shares of common stock (no par). Price, \$32\%2 per share. Offered by Smith Barney & Co. and E. W. Clark & Co.

 291,550 Miller Tool & Mfg. Co. 145,775 shares of common stock (par \$1). Price, \$2 per share. Offered by Baker, Simonds & Co.
- †225,000 National Fuel Gas Co. 25,000 shares of common stock (no par). Price, \$9 per share, Originated with Ingalls & Snyder.
- †70,875 National Malleable & Steel Castings Co. 4,500 shares of capital stock (no par). Price, \$15% per share. Originated with Shields & Co.
- 450,314 Pan American Airways Corp. 27,500 shares of capital stock (par \$5). Price, \$16% per share. Offered by Dean Witter & Co.

- Witter & Co.

 1,175,000 Parke, Davis & Co. 50,000 shares of common stock (no par), Price, \$23% per share. Offered by The First Boston Corp. and Battles & Co.

 *90,188 Pere Marquette Ry. 18,500 shares of common stock. Price, (approximately), 4%. Purchased from Chesapeake Corp. and placed privately by Stein Bros. & Boyce.

 †320,197 Procter & Gamble Co. 9,214 shares of common stock (no par). Price, \$47% per share. Originated with Shields & Co. and W. D. Gradison & Co.
- 25,000 Republic Drill & Tool Co. 6,250 shares of common stock.
 Price, \$4 per share. Offered by Craigmyle, Rogers & Co.
- 511,213 Scott Paper Co. 16,229 shares of common stock (no par).

 Price, \$31½ per share. Offered by Paine, Webber, Jackson & Curtis.
- 83,250 Spencer Kellog & Sons, Inc. 4,500 shares of capital stock (no par). Price, \$18½ per share. Offered by Trubee, Collins & Co.
- 2,100,000 Standard Oil Co. of Calif. 100,000 shares of capital stock (no par). Price, \$21 per share. Offered by Dillon, Read & Co. 4,360,125 Standard Oil Co. (N. J.) 115,500 shares of capital stock (par \$25). Price, \$3734 per share. Offered by Dillon, Read & Co.
- 51,250 Trion Co. 5.000 shares of common stock. Price, \$10.25 per share. Offered by Courts & Co., Milhous, Gaines & Mayes, Inc., Clement A. Evans & Co., Inc. and Wyatt, Neal & Waggoner.
- 94,500 United Aircraft Corp. 1,000 shares of 5% convertible preferred stock. Price, \$94½ per share. Offered by Blair & Co.
- Biair & Co.

 287,760 Wabash RR. 13,080 shares of 4½% pref. stock (par \$100).

 Price, \$22 per share. Offered by Clark, Dodge & Co.

 †130,000 William Wrigley Jr., Co. 2,500 shares of capital stock
 (no par). Price, \$52 per share. Offered by Shearson,

 Hammell & Co.

\$15,219,622
*Indicates issues placed privately. †Indicates special offerings.

Total 183,371,000 600,000 1,849,831			185,820,831 236,700,000 46,675,789	469,696,620		Total \$	13,500,000	85,000,000	183.371.000			600,000		600,000	648,331	1,101,500	100,000	1,849,831	55,749,000	26,116,500 85,600,000 4,107,000	100,000	185,830,831
1938 Refunding \$ 55,545,335			20,250,000 3,268,500	79,063,825		Refunding \$	5,500,000	4,000,000	55.545.325										46,045,325	5,500,000,		55, 445, 325
YEARS New Capital 127,825,675 600,000 1,849,831			130,275,506 216,450,000 43,407,289	390,632,795		New Capital \$	13,500,000	85,000,000	127.825.675			000'009		600,008	648,331	1,101,500	100,000	1,849,831	9,703,675	20,616,500 85,600,000 107,000	100,000	130,275,506
FOR FIVE Total 174,281,000 9,000,000 42,760,200 4,352,125			230,373,325 276,603,000 83,248,680	1. 1. 4.	VE YEARS	g Total	3,300,000	85,000,000 1,287,000	3,525,000			9,000,000		9,000,000	38.250.200 2,000,000	2.260.000 3.839.625 525,000	1 1 200	47,112,325	12,435,000 106,964,200 2,000,000	2,260,000 7,139,625 94,525,000 1,287,000	3,762,500	230,373,325
OF JULY 1939 Refunding 133,11,463 9,000,000 37,852,496	1000 L		180,669,959 74.050,000 17,925,247	272,645,206	JLY FOR FI	Refunding \$	2.124.463	85,000,000	3,475,000			9,000,000		9,000,000	37,852,496			37,852,496	81,019,496	2.124.463. 94,000,000 51,000	3.475,000	1.189,669,958
THE MONTH New Capital 40.445,537 4.907,704 4,352,125			49,703,366 202,553,000 65,323,433	317,579,799	NTH OF JU	New Capital Refunding \$ 12,435,000 43 157 5000	1.175,537	1,236,000	50,000						397,704	2.260,000 3.839,625 525,000	1004 700	9,259,829	12,435,000 25,944,704 2,000,000	2.260,000 5.015,162 525,000 1,236,000	287,500	49.703,386
0000			292,281,400 337,858,000 81,307,912	711,447,312	OR THE MO	Refunding Total \$ \$ 15,205,000	30,000,000	60,000,000	32,200,000			1,725,000		15,725,000	1,350,000	2,550,000		4,953,400	15,205,000 129,922,400 31,350,000	8.775,000 74,000,000 820,000	32,200,000	282,281
AL FINANCING FOR 1940	6 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		242,447,950 48,400,000 20,659,772	311,507,722	STATES FO	Refunding \$	27,850,000	60,000,000	13,700,000			1,725,000		15,725,000	229,700	2,277,650		2,507,350	118,566,300 27,850,000	7.502,650	13,700,000	242,447,936
New Capital. 47.387,400 1.096,000 1.350,000	102 Chr. 3	8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	49,833,450 289,458,000 60,648,140	399,939,590	HE UNITED	New Capital \$ 15,205,000	2,150,000		18,500,000						823,700 1,350,000	272,350		2,446,050	15,205,000 11,356,100 3,500,000	1,272,350	18,500,000	7 - 09\$ 833,400
LOAN AN Total Co. 109.830,000 20.350,000 3.517,550	154 COD		133,697,550 427,765,000 55,607,629	617,470,179 Government.	SUES IN T	Total \$ 22,852,000	32,700,000		14,400,000				11.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1		16,433,800	6,243,750		23,867,550	22,852,000 56,311,800	38,943,750	15,590,000	133,697,550
GOVERNMENT, FARM 1941 New Capital Refunding 3.3.877,000 75,953,000 9,225,000 10,505,000 3,367,170 150,380			86,628,380 215,553,000 14,550,011	316,731,391 the Federal Go	PORATE IS	Refunding \$	30,200,000		6,000,000			11488			6,000,000	4,675,380		10,675,380	45,753,000	34,875,380	6,000,000	86,628,380
			47,069,170 212,212,000 41,057,618	of	OF NEW CORPORATE ISSUES IN	New Capital \$ 22,852,000	2,500,000		8,400,000						10,433,800	1,568,370		13,192,176	22,852,000	4,068,370	9,590,000	47,069,170
E, FOREIGN Total \$ 59.812.350 416,976			60,229,326 34,775,000 47,146,829	142,151,155 cipalities from		Total \$ 9,655,850	43,750,000	991,500	2,000,000							416,976		416,976	9,655,850	44,166,976	2.000.000	60,229,326
CORPORATE, 1942 Refunding 12, 719,330			32,719,350 32,260,000 36,493,053	101,472,403 142,151,155 300,738,788 States and municipalities from any agency	CTER AND GROUPING	Refunding \$ 5,955,850 750.000	25,237,000	776,500	32.719.350										5,955,850	25,237,000		32,719,350
SUMMARY OF OR ST. 05 21,093,000			27,509,976 2,515,000 10,653,776	40,678,752 obtained by S	CHARACT	New Capital \$ 3,700,000 2.665.000	18,513,000	215,000	2,000,000							416,976		416,976	3,700,000	18,929,976	2.000.000	27,509,976
notes	d notes	d notes	t. mcies	t include funds		LY Notes—	facturing		holding, etc.	Notes—	etc	facturing	holding, etc.			esmanufacturing	holding, etc.		9	esmanufacturing	holding, etc.	
SE SE	term bonds and term red stocks	foreign— s-term bonds and t-term erred stocks——— mon stocks	n Government overign governmen oan and Governmen oan and Govt. ag	ad total see figures do not include		fONTH OF JULY rm Bonds and Notes	teel, coal, copper, etc nent manufacturers and accessories industrial and manufacturing	buildings, etc.	trusts, trading, holding, us	term Bonds and	el, coal, copper, ent manufacturers.	industrial and manufacturing buildings, etc.	trusts, trading, holding, etc.		tties coal, copper, etc manufacturers	accessori trial and	oing standing, etc.		ties.	essori and etc.	trusts, trading, holding, etc	Total corporate securitie
Corporate-Donesti Donesti Short-Freter Prefer Comm	Long-tern Short-tern Preferred Common	Other foreit Long-tern Short-tern Preferred Common	Canadian (Other fore Farm Loan Wunicipal)	Grand	•	Long-Te Railroads - Public utili	Iron, steel, Equipment 1 Motors and Other indus	Oil Land, build Rubber Shipping	Investment tru Miscellaneous Total	Short-ter Railroads	Public util Iron, steel, Equipment Motors and	Other indu Oil Land, build	Shipping Investment tr Miscellaneous	Total	Railroads Public util Iron, steel, Equipment	Motors and Other indus Oil	Shipping	Total -	Total— Railroads Public utili Iron, steel,	Motors and acc Motors and acc Other industrial Oil Land, buildings.	Rubber Shipping Investment tr	Total c

۸	"Lengay,		- н	12.23	Mary Lander America			a dea x
	Total \$ 821,839,695 6,000,000 29,962,725 6,983,426		864,848,346 864,848,346 898,735,000 555,308,708 2,123,678,127		70121 22.15,000 456,477.195 113,577,000 58,660,000 7,300,500 45,000,000 1,000,000 2,790,000 821,839,695	2,000,000 150,000 1,100,000 2,000,000	3.091.425 1,048,929 30.671.277 862,500 1,234,520 37,008,651	22,105,000 461,568,620 115,305,929 189,481,277 16,962,500 45,000,000 1,100,000 6,024,520 864,848,346
ສ	1938 Refunding \$ 368,006,165 2,758,000 1,022,800		371,786,965 281,285,000 74,029,228 727,101,193		1938 Refunding 10,000,000 289,525,268 7,000 17,456,900 5,127,000 45,000,000 890,006	756,000 120,000 211,000 1,677,000 2,758,000	1,002,500 1,002,500 20,300	10,000,000 289,525,265 757,000 18,579,400 21,27,000 45,000,000 2,587,300 2,587,300
FIVE YEAR	New Capital \$ 453,833,530 3,242,000 28,939,925 6,983,426		493,061,381 417,450,000 481,279,553 4,786,000 1,396,576,934	FIVE YEARS	New Capital 12,105,000 166,991,930 113,500,000 41,203,100 2,173,500 2,173,500 1,000,000 1,900,000 453,833,530	3,242,000	3,091,425 1,948,929 29,668,777 29,568,777 100,000 1,214,220 35,985,851	12.105.000 12.105.000 114.548.355 114.548.355 10.901.877 116.755,500 2,173,500 1,100.000 3,437.220
JLY 31. FOR	Total \$ 963,771,500 28,550,000 134,849,440 54,581,963	63:000,000	1,239,752,903 37,500,000 1,827,101,325 810,147,280 450,000 3,914,951,508	31 FOR	Total 70.00000 571.674.800 103.500,000 3.900,000 51.289.200 185,000,000 6.140,000 14.255.000 14.255.000 20,825,000	3,500,000 2,000,000 3,000,000 5,000,000	122,886,100 2,000,000 2,680,000 5,506,381 1,275,000 213,900 4,7771,022	79,708,000 166,560,400 166,560,000 2,800,000 2,800,000 1,581,581 166,774,581 186,774,581 186,774,581 186,776,000 5,245,000 28,096,022 28,096,022 1,239,752,903
ENDED JU	1939, Refunding 768,167,226 20,506,000 118,953,367	63.000.000	970.929.693 8,250.000 1,188.487.325 128.510.894	ENDED JULY	Refunding \$ 13,458,000 527,493,000 527,490,000 23,627,016 141,660,000 2,759,000 12,756,000 5,226,000 831,167,226	9.500.000 2.000.000 9.000.000	177417,796 177417,796 1777100 1635,571 119,262,467	32,938,000 646,821,006 94,900,000 23,336,116 150,660,000 12,759,000 12,759,000 12,759,000 12,759,000 12,759,000 12,759,000 12,759,000 10,759,000
EN MONTHS	New Capital \$ 195,604,274 3,050,000 15,896,073 54,272,863		268.823.210 29,250,000 638.614,000 681,636,386 450,000	MONTHS E	New Capital 46.770.000 44.771.090 8.600.000 3.900.000 3.340.000 3.381.000 1.500.000 1.500.000	. 550,000 2,500,000 3,050,000	5,488,304 2,000,000 5,116,281 1,275,000 11,275,000 2,13,900 3,235,451 70,168,936	46,770,000 46,770,000 11,160,000 2,800,000 2,800,000 44,615,000 2,139,401,000 2,139,401,000 2,139,401,000 2,139,401,000 2,139,401,000 2,139,401,000 2,139,401,000
THE SEV	Total S4,729,300 34,735,000 126,174,990 48,766,731		1,395,406,021 494,865,000 632,114,321 1,625,000 2,524,010,342	HE SEVEN	Total \$ \$ 191.206.000 466.542.300 26.555,000 36.975,000 36.975,000 81.800,000 7,301,000 1.85,000 1.85,050,000	5.000,000 910,000 1,825,000 14,000,000 13,000,000	80.463.710 1.935,000 5.400,000 47.359,332 1.400,000 37.383,659 174,941,721	196.206,000 547615,010 6.250,000 5.250,000 5.400,000 1.301,000 1.400,000 1.301,000 1.335,000 1.335,406,021
ANCING FOR	1940 Refunding 945,328,735 23,725,000 101,587,258 3,196,642		1,073,837,635 188,257,000 264,321,455 1,526,416,090	H	1946 Refunding Farinding 117.745.002 412.723.903 24.2.70.000 0.000.000 0.571.300 177-17-17-17-17-17-17-17-17-17-17-17-17-	5,000,000	67780,881 10.65 21,306,500 21,44,812 21,	142,745,602 480,504,884 480,504,884 443,812 1,306,000 84,000,000 6,571,300 6,571,300 1,434,81,645 1,435,826,037
ICIPAL FIN	New Capital \$ 240.400.565 11.010.000 24.587,732 45,570,089		321,568,386 306,608,000 367,792,866 1,625,000 997,594,252	UNITED STA	New Capital 53.460.398 53.518.397 52.50.000 6.250.000 8.705.000 11.800.000 1.350.000 1.350.000 240,400,565	916,000 27100,000 11,010,000	12.682.729 1.955.000 2.6.914.540 1.000.000 1.000.000 70.187.821	53.460.398 4.640.000 6.250.000 4.034.000 1.380.000 1.380.000 1.360.000 1.350.000 1.350.000 1.350.000 1.350.000 1.350.000 1.350.000 1.350.000
N AND MUN	Total \$ 1,329,767,800 37,554,500 164,374,525 18,034,821		1,549,731,646 4,000,000 1,805,538,000 660,363,168 1,500,000 4,021,132,814 vernment,	IN THE U	240.295.000 656,734.000 6.56,734.000 3.490.000 114.29.800 55,700.000 55,000.000 55,000.000 85,150,000 85,150,000	\$500,000 2,350,000 7,000,000 2,04,500 22,500,000 87,554,500	113.522.195 61.659.234 7.227,827 182,409,346	245.795.000 75.500.000 3.498.000 3.498.000 25.775.000 25.000.000 25.000 114.877.827 1.549,731.648
FARM LOA!	1,000.252,412 1,000.252,412 18.881,965 102,464,275 690,380		1,122,289,032 1,400,000 552,938,000 297,693,896 1,976,920,928 the Federal Go	TE ISSUES	1941. Retunding \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	5,500,000 990,000 7,000,000 150,000 5,241,965 18,881,968	8,121,000 8,121,000	74,368,000 65,540,655 69,540,000 3,498,000 3,523,517 74,222,000 44,609,000 62,470,860 1,132,289,032
ERNMENT,	New Capital \$29,515,388 18,672,535 61,910,250 17,344,441		427,442,614 1.252,600,000 362,669,272 1,500,000 2,044,211,886 any agency of	V CORPORA	New Capital \$ 171.427,000 777.373,000 6,100,000 29,332,283 79,332,283 79,59,000 5,400,000 5,400,000 27,921,105 329,515,388	1,380,000 54,500 17,256,035 18,672,538	18.488,540 53.538,334 7.727,837 79,254,691	171,427,000 97,221,540 61,000,000 82,925,107 10,935,000 5,400,000 52,406,967 427,442,614
FOREIGN GOVE	Total \$ 663,247,350 94,013,308 29,034,881	421.875		ING OF NEV	Total \$ 1,756.85		54.442.890 54.569.979 15.060.979 2.535.220 2.535.220 123,470.664	28,1755,850 2.000,000 3.000,000 3.000,000 125,000,000 4.646,500 2.
RATE, FOR	Edunding \$251,881,790 \$5,120,224 \$2,692,570		259,694,584 261,725,000 140,749,531 662,169,115 States and munic	ND GROUPING OF NE	1942 \$ 5,95,850 180,435,800 180,435,800 44,833,140 1,625,500 2,631,500 1,777 1,600 2,631,700 2,631,700		1,120,234 2,692,570 3, 4,000,000	181,566,024 47,525,710 17,625,500 2,631,500 2,631,500 2,539,684,584
OF CORPO	New Capital 411,365,560 88,893,084 26,342,311	421,875	1011001100	CHARACTER A	New Capital 25.800.000 2,000.000 2,000.000 3,000.000 3,000.000 3,015.000 2,015.000 2,015.000 17,800.000		40.322,666 51.877,409 15,000,000 2,558,320 2,538,320 15,657,370	25,800,000 2,000,000 3,000,000 3,000,000 2,115,44,269 2,115,000 2,015,000 2,35,320 2,35,332 2,35,332 2,35,332 2,35,332 2,35,35
SUMMARY	d notes	n n o o o o o o o o o o o o o o o o o o	s &c	7H3	and Notes— rett. anutacturing— ing, holding, etc.	O. C.	fecturing	in the control of the
	HS ENDED J	term bonds an red stocks on stocks reign—reign—rerm bonds an term term stocks red stocks red stocks red stocks	Government ign government and Governmen —States, cities tes Possession total		rm Bonds and irm Bonds and coal, copper, emandacturers, facessories, strial and man ings, etc.	m bonds and coal, copper et manufacturers strial and man ings, etc. trusts, trading,	iss copper, et authorises and majur l'ette and majur l'et	des. coal, copper, et anna copper, et anna copper, et anna coessories. trial and manu mgs, etc. trusss, trading, is
	Corporate Domeste Domeste Long- Short- Prefer Comm	Canadiar Long- Short- Prefer Comm Other fo Long- Short- Prefer Comm	Total Canadian Other fore Farm Loan Municipal United Sta	:	T MON TONGE TE Ratirods Ratirods Public util Front, steel, Equipment Motors and Other Indu Office Tends Public Tand, build Eduber Shipping Investment Miscellance	Railroads Public utili Public utili Fron, steel, Front steel Motors and Other indument Shipping Investment Miscellaneon Total	Palityads Public utili Iron; steel, Iron; steel, Motors and Other indus Other indus Other indus Other indus Other indus Niber indus Ironsianeo Ironsianeo Ironsianeo Ironsianeo Ironsianeo Ironsianeo Ironsianeo Ironsianeo	Railroads Public utili Iron, steel, Iron, steel, Motors and Motors
	e en de				ur jej le ri ^A c s			D'A DE H

EARINGS COURSE O F THE

Bank clearings this week show an increase compared 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. 15, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 7.7% above those for the corresponding week last year. Our preliminary total stands at \$7,268,068,646 against \$6,747,363,016 for the same week in 1941. At this center there is an increase for the week ended Friday of 11.8%. Our comparative summary for the week follows:

CLEARINGS-RETURNS BY TELEGRAPH TELEGRAPH
1941
\$2,597,322,238
326,600,078
434,000,000
232,064,461
106,533,483
95,800,000
158,704,000
148,908,157
132,723,423
82,986,023 1942 \$2,903,990,839 330,973,510 449,000,000 245,927,433 133,115,875 $\begin{array}{c} \% \\ +11.8 \\ +1.3 \\ +3.5 \\ +6.0 \\ +25.0 \\ +17.5 \\ +13.4 \\ +11.8 \\ +12.5 \\ +21.9 \end{array}$ Week Ending Aug. 15 New York Boston _____ Kansas City __ St. Louis _____ San Francisco _____ Pittsburgh _____ Pittsburgh ______ Cleveland _____ Baltimore _____ 149,273,697 101,191,083 + 6.8 + 3.8 \$4,771,477,494 1,251,913,045 \$4,469,068,902 1,206,605,030 Ten cities, five days____.
Other cities, five days___ Tot. all cities, five days All cities, one day_____ \$6,023,390,539 1,244,678,107 + 7.7 \$7,268,068,646 \$6,747,363,016 Total all cities for week 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

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for July and the seven months of 1942 and 1941 follow:

-Month of July-1942 Description ock, number of 8,373,550 17,872,807 60.165.641 81,593,609 shares ____ Bonds Railroad & misc. bonds _____ \$119,068,100 \$174,588,000 \$1,148,538,800 \$1,179,553,000 Poreign govern't honds 6,238,000 11,932,000 U. S. government bonds 298,800 2,598,000 5,164,800 12,401,000 Total bonds__ \$125,604,900 \$189,118,000 \$1,231,417,600 \$1,286,303,000

The volume of transactions in share properties on the

29,507,254 32,406,179 45,731,788 63,618,847 1st Quarter 7,589,297 11,185,760 7,229,097 9,667,050 7,466,443 10,461,813 26,695,690 38,964,712 15,574,625 20,246,238 12,935,210 11,963,790 April _ May ___ June __ 31,314,623 81,235,027 45.145.238 2nd Quarter_ 22,284,837 Six months _ 51,792,091 63,720,802 126,966,815 108,764,085 8,373,550 17,872,807 7,304,820 18,067,920

The course of bank clearings at leading cities of the country for the month of July and since Jan. 1 in each of the last four years is shown in the subjoined statement:

1940 1939 31,054 28,186 22,763 21,450 205,603 185,859 159,888 156,533 3,763 3,399 2,644 2,399 25,241 21,910 18,165 16,605 Total ___ Total all 34,817 31,585 25,407 23,849 230,844 207,769 178,053 173,138
Out. N.Y.C. 18,476 16,260 12,429 11,197 121,957 103,660 84,888 76,717

ends today (Saturday) and the Saturday figures will not be available until noon today. Accordingly, in the above the last day of the week in all cases has to be estimated.

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 Aug. 15. For that week there was an increase of 19.2%, the aggregate for the whole country having amounted to \$7,313,882,585, against \$6,134,656,352 in the same week of 1941. Outside of this city there was an increase of 14.0%, the bank clearings at this centre having recorded an increase of 24.5%. We group the cities

according to the Federal Reserve Districts in which they according to the Federal Reserve Districts in which they are located and from this it appears that the New York District (including this city) recorded an increase of 23.8%. The best gain was made in the San Francisco District where the increase was of 25.6%. At Boston the increase was 20.8% and at Atlanta 20.4%. Richmond had an improvement in volume of checks cleared of 19.9%. Cleveland was next with a rise of 17.6%. Kansas City followed closely with 17.5%. The nearest approach to this level was the 12.0% attained by the Dallas Federal Reserve District. Minneapolis and St. Louis had gains of 10.8% and 10.1% respectively, Philadelphia bettered by 8.4% and Chicago by 3.8%.

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

SUMMARY OF BANK CLEARINGS	Angelo de la la	3 A 3 A 3 A 3 A 3 A 3 A 3 A 3 A 3 A 3 A
Week Ended Aug. 8 1942 1941 Inc. or Dec.	1940	1939
Federal Reserve Districts	\$	
1st Boston12 cities 358,118,044 296,550,310 +20.8 226	3,424,733	214,909,059
	1,408,611	498,354,989
		375,461,097
	0.716.581	256,270,459
Total Oldverdate	1,373,942	126,225,593
	1,723,467	142,079,436
The state of the s	1,408,889	325,438,980
The Chicago and the Control of the C	5.803.854	119,693,116
		100,858,678
The same of the sa	7,926,644	
The state of the s	0,791,873	128,050,273
Title Daniel	8,540,441	59,154,983
12th San Francisco10 " 380,861,913 303,333,546 +25.6 24	7,433,940	226,271,081
The state of the s		
		,572,817,744
Outside N. Y. City 3,524,140,475 3,090,852,843 +14.0 2,31	8,538,768	2,162,167,453
		<u> </u>
Canada32 citles 501.611.777 439.621.735 +14.1 33	0,235,779	279,907,538
		-

We also furnish today a summary of the clearings for the month of July. For that month there was an increase for the entire body of clearing houses of 10.3% the 1942 aggregate of clearings having been \$34,817,-993,128 and the 1941 aggregate \$31,558,268,905. In the New York Reserve District the totals showed an increase of 6.4%. The highest percentage was attained by

the San Francisco Federal Reserve District with a 20.8% gain. The nearest approach to this level was the 18.4% reached by the Atlanta District. Kansas City follows with an increase of 17.1% and Cleveland of 16.9%. Chicago followed with 16.8%, Boston with 15.3% and Richmond with 14.1%. Dallas showed an improvement of 12.3% and Minneapolis of 11.9%. St. Louis and Philadelphia also had gains of 8.5% and 4.8% respectively.

Federal Reserve Districts	July, 1942	July, 1941	Inc. or Dec. %	July, 1940	July, 1939
1st Boston14 citle	es 1,661,075,725	1,440,961,014	+15.3	1,157,404,300	1,087,243,664
2d New York14 "	16,975,920,145	15,950,016,813	+ 6.4	13,469,705,367	13,102,572,593
3d Philadelphia17 "	2,529,898,048	2,412,963,287	+ 4.8	1,873,216,600	1,651,005,322
4th Cleveland18 "	2,346,157,979	2,006,887,059	+ 16.9	1,491,172,754	1,278,244,690
5th Richmond 9 **	1,026,502,288	899,378,654	+ 14.1	697,422,889	591,575,715
6th Atlanta16 "	1,255,849,595	1,060,478,399	+18.4	771,597,325	700,248,244
7th Chicago31 "	3,538,713,654	3,029,973,882	+ 16.8	2,223,061,329	1,997,076,833
8th St. Louis 7 "	961,688,950	886,434,856	+ 8.5	647,583,826	594,132,116
9th Minneapolis16 "	704,207,533	629,514,792	+ 11.9	494,788,314	453,264,908
10th Kansas City18 . "	1,205,830,657	1,029,863,455	+ 17.1	847,767,213	833,483,729
11th Dallas11 **	793,605,061	706,452,975	+ 12.3	527,540,660	503,600,914
12th San Francisco19 **	1,818,543,493	1,505,343,719	+ 20.8	1,205,365,651	1,056,404,480
Total190 citi	es 34.817.993.128	31,558,268,905	+ 10.3	25,406,626,228	23,848,853,208
Outside N. Y. City	18,476,684,892	16,232,989,849	+13.8	12,429,466,537	11,197,200,633
Canada32 citi	es 2,075,669,054	1,795,671,002	+ 15.6	1,428,432,776	1,360,840,083

We append another table showing the clearings by Federal Reserve districts for the seven months for four years: Inc. or 7 Months 7 Months 7 Months 7 Months .

Federal Reserve Districts	1942	1941	Dec. %	1940	1939
1st Boston 14 cities 2d New York 14 " 3d Philadelphia 17 " 4th Cleveland 18 " 5th Richmond 9 " 6th Atlanta 16 " 7th Chicago 31 " 8th St Louis 7 " 9th Minneapolis 16 " 10th Kansas City 18 " 11th Dallas 11 "	\$ 10,869,187,263 113,165,602,877 17,445,955,558 15,382,237,932 6,604,487,016 8,608,724,650 22,884,921,443 6,732,462,992 4,544,279,906 7,654,724,649 5,366,762,071	\$ 9,446,116,976 108,026,629,089 15,595,811,545 12,628,838,273 5,789,888,663 7,058,746,648 19,389,559,504 5,750,159,217 3,803,387,443 6,209,001,929 4,522,535,403 9,393,186,776	+ 15.1 + 4.8 + 11.9 + 21.8 + 14.1 + 22.0 + 18.0 + 17.1 + 19.5 + 23.3 + 18.7 + 23.3	7,953,143,060 96,569,533,463 12,858,082,766 9,873,708,889 4,619,352,492 5,510,167,026 15,716,229,346 4,502,278,262 3,384,855,252 5,425,102,201 3,792,919,294 7,847,316,306	7,622,562,937 99,638,176,283 11,613,745,065 8,581,310,120 4,003,590,400 4,943,685,430 13,793,410,913 4,098,211,033 2,982,432,769 5,133,954,616 3,475,151,081 7,152,135,846
12th San Francisco	11,585,227,747 230,844,576,104 121,957,473,099 13,882,527,376	207,613,861,466 103,504,842,409 11,978,807,502	+11.2 +17.8 +16.0	178,052,688,377 84,888,350,797 10,529,420,507	173,138,366,493 76,716,866,899 9,696,811,507

The following compilation covers the clearings by months since Jan. 1, 1942 and 1941:

		MONTHLY CLEA			Outside New York-	+(,:-:
Month— January February March	1942 \$ 34,658,010,123 28,959,129,231 33,436,748,723	25,157,150,270	% + 19.5 + 15.1 + 9.9	1942 \$ 17,721,239,974 15,452,159,925 17,899.075.557	14,327,368,153 + 12,545,574,166 +	% + 23.7 + 23.2 + 21.0
1st Quarter April May	97,053,888,077 31,823,252,932 32,625,070,232 34,535,148,648	29,965,913,130 30,565,391,860	+ 14.7 + 6.2 + 6.7 + 11.2	51,072,475,456 17,080,878,994 17,267,717,215 18,070,493,455	14,733,528,858 + 15,429,878,683 +	+ 22.6 + 15.9 + 11.9 + 16.1
2nd Quarter	98,983,471,812	91,583,717,154	+ 8.1	52,419,089,664	45,732,930,444 +	+ 14.6
1st Half	196,037,359,889	176,181,026,151	+11.3	103,491,565,120		+ 18.4
July	34,817,993,128	31,558,268,905	.+10.3	18,476,684,892		+13.8

We now add our detailed statement showing the figures for each city for the month of July and for the week ended Aug. 8 for four years - Week Ended Aug. Jan 1 to July 31 -Month of July 1940 1939 Inc. or Dec. % 1941 Clearings at— First Federal Reserve District—Boston 20,774,426 70,885,576 8,016,006,302 24,962,804 12,648,695 13,077,000 24,506,030 108,013,951 633,856 ,765,337 + 2.6 + 76.0 + 16.6 + 8.8 + 43.1 + 12.0 + 4.7 3,393,546 3,308,251 12,287,322 1,220,302,725 3,753,759 1,794,400 1,723,845 3,796,659 16,420,334 12,174,517 60,049,759 24,595,137 7,679,100 69,233,600 3,841,606 22,468,669 114,051,323 9,289,903,870 28,313,057 14,769,156 13,871,001 23,532,876 117,562,031 80,138,368 442,356,000 175,516,092 51,134,300 ass.—Boston
Fall River ___
Holyoke ___
Lowell ___ 194,386,778 619,795 303,236,394 792,154 253,933,479 772,784 465,254 656,583 2,702,115 1,734,112 363,718 977,778 3,320,737 2,371,572 11,634,367 5,237,075 5.1 6.1 7.4 5.3 345,279 917,775 1,930,343 Lowell
New Bedford
Springfield
Woressier
onn.—Hartford + 12.0 + 4.7 + 14.7 - 2.5 + 6.1 + 3.2 - 8.8 + 1.5 - 6.5 3,976,576 18,828,415 11,864,794 63,708,774 25,378,856 7,000,700 8,620,680 3,739,676 +42.8 + 19.3New Haven __ 10,218,300 482,397 9,360,600 +25.6 69,233,600 3,841,606 70,259,400 3,592,093 N. H.—Manchester 18,743,920 228,424,733 Total (14 cities) 1,661,075,725 1,440,961,014 + 15.3 10.869.189.263 9 446 116 976 +15.1 358.118.044

je sta parki vi	Mo	onth of July	Inc. or	Jan	1 to July 31	Inc. or	12.5	we	ek Ended Aug	. 8 —	
Clearings at— Second Federal Reserve Distri	1942 \$ ict—New York—	1941	Dec. %	1942 \$	1941 \$	Dec. %	1942 \$	1941 \$	Inc. or Dec. %	1940	1939
N. Y.—Albany	6,969,051	62,213,398 5,673,857	-15.7 +22.8	291,351,338 44,573,206	353,055,269 40,124,642	-17.5 +11.1	6,169,972 2,001,751	6,738,453 1,146,636	8.4 + 74.6	16,678,393 1,090,507	4,782,916
Buffalo Elmira Jamestown	4,921,214	204,355,859 3,327,103 4,571,951	+ 7.5 + 47.9 — 8.2	1,528,915,654 31,032,921 29,361,721	1,276,688,290 21,687,548 29,609,977	+ 19.8 + 43.1 0.8	44,000,000 940,344 1,073,001	40,500,000 659,606	+ 8.6 + 42.6	29,000,000 426,329	1,394,983 27,400,000 470,028
New York Rochester Byracuse	16,341,308,236 42,324,667	15,325,279,056 46,506,110 24,721,877	+ 6.6 - 9.0 + 5.8	108,887,103,005 304,727,006 175,755,339	104,109,019,057 291,506,375	+ 4.6	3,788,742,110 9,854,971	1,035,662 3,043,803,509 8,527,450	+ 3.6 + 24.5 + 15.6	740,453 2,604,041,200 7,238,762	759,953 2,410,650,291 7,118,122
Utica Conn.—Stamford N. J.—Montclair	5,738,656 30,807,494	5,594,836 29,535,299 2,007,237	+ 2.6 + 4.3	34,723,113 182,797,840	167,474,097 33,703,182 169,121,742	+ 4.9 + 3.0 + 8.1	6,381,203	4,970,780 6,789,663	+ 28.4 7.3	4,242,426	3,694,806
Northern N. J.	99,071,645 137,057,545	100,206,970 132,837,549	$^{+13.4}_{-1.1}$ $^{+3.2}$	14,264,456 686,812,311 929,635,419	13,499,167 654,289,310 844,667,473	+ 5.7 + 5.0 + 10.1	735,538 24,329,788 27,239,926	614,241 21,102,059 29,548,519	+ 19.7 + 15.3 — 7.8	512,897 19,669,059	398,829 15,830,356
Total (14 cities)	. semilarita per continuente	3,185,711	+ 5.2	24,549,548	22,182,960	+ 10.7	3,917,764,530			23,176,782	22,047,696
Third Federal Reserve Distric							0,011,101,030	3,165,436,578	+ 23.8	2,711,408,611	2,498,354,989
Pa.—Altoona Bethlehem	- 5.113.357	2,770,484 4,063,000	14.6 +25.9	14,546,111 31,353,490	16,679,016 28,302,227	+12.8 +10.8	551,471 666,483	556,561	- 0.9	781,861	371,166
Chester Harrisburg Lancaster	2,576,246	2,538,568 12,754,812 6,625,421	+ 1.5 + 2.8 + 12.5	15,434,066 79,889,789 50,997,154	14,873,976 78,027,398	+ 3.8 + 2.4	632,489	643,530 517,900	+ 3.6 + 22.1	481,065 330,661	402,159 292,776
Lebanon Norristown Philadelphia	2,281,010	2,940,288 2,931,688 2,290,000,000	-22.4 - 7.7 + 5.5	15,896,761 16,368,821	45,553,889 17,886,894 15,363,263	+11.9 11.1 + 6.5	1,647,909	1,540,658	+ 7.0	1,287,660	1,249,962
Reading Scranton Wilkes-Barre	7,799,897	9,351,793 12,171,949	-16.6 -15.4	16,669,000,000 42,309,477 76,120,046	14,834,000,000 53,355,243 78,188,700	$^{+12.4}_{-20.7}$ $^{-2.6}$	564,000,000 1,110,877 2,505,806	518,000,000 1,482,673 3,087,233	+ 8.9 25.1 18.8	385,000,000 1,236,091 2,079,421	364,000,000 1,138,020 2,410,693
Pottsville	9,149,453 1,405,046	5,986,074 7,676,765 1,234,207	+ 2.1 +19.2 +13.8	36,636,769 54,379,304 8,802,494	36,457,272 48,344,616 8,503,620	+ 0.5 + 12.5 + 3.5	1,596,934 1,795,749	1,551,535 2,232,889	+ 2.9 19.6	1,178,563 1,227,671	1,076,531 1,111,290
Du Bois Hazleton Del.—Wilmington	2,832,743 20,505,586	729,679 2,976,186 20,540,173	-7.2 -4.8 -0.2	4,812,250 19,829,534 165,119,892	4,571,005 19,216,859 149,420,667	+ 5.3 + 3.2 + 10.5				Design and and one one one	
N. J.—Trenton Total—(17 cities)	The second secon	27,672,200	-25.9 + 4.8	144,459,600	147,066,900 15,595,811,545	$\frac{-1.8}{+11.9}$	4,328,000	4,171,900	+ 3.7	3,424,000	3,403,500
Fourth Federal Reserve Distric					10,000,011,040	T.11.9	578,835,718	533,784,879	+ 8.4	397,026,993	375,461,037
Ohio—Canton Cincinnati	- 14,611,410 - 411,043,871	14,921,812 355,323,397	- 2.1 + 15.7	94,557,410 2,732,449,660	92,188,878 2,250,332,992	+ 2.6 + 21.4	3,108,409 82,495,678	3,284,921	- 5.4	2,193,745	2,160,473
Columbus Hamilton	- 804,336,266 - 55,714,300 - 3,589,674	685,914,623 57,507,800 2,954,206	+ 17.3 3.1. + 21.5	5,208,651,610 401,712,600 23,652,066	4,165,660,539 382,850,200 19,425,394	+21.4 +25.3 + 4.9 +21.8	162,984,467 -13,346,300	73,534,598 138,338,440 13,332,800	+12.2 +17.8 + 0.1	53,418,265 94,167,603 10,293,900	50,048,683 90,026,063 10,471,000
Mansfield Youngstown	- 1,320,935 - 10,901,918 - 14,470,035	1,282,070 10,940,327 16,056,383	+ 3.0	8,464,561 72,128,969	7,706,324 67,783,791	+ 9.8 + 6.4	1,963,869	2,263,404		1,578,441	1.470,764
Newark Toledo Pa.—Beaver Co.	7,727,870	7,650,435 28,804,414	- 9.9 + 1.0 + 13.9	98,787,673 - 47,053,020 219,294,276	104,750,484 48,252,558 184,153,632	-5.7 -2.5 $+19.1$	3,114,837	3,699,921	-15.8	3,175,707	2,596,059
Pittsburgh	- 909,385 - 948,593,819	1,253,646 1,128,058 783,037,894	$^{+10.3}_{-19.4}$ $^{+21.1}$	9,498,261 6,574,458 6,179,889,200	7,896,540 6,731,003 5,048,588,101	+20.3 +2.3 +22.4	200,850,776	163,495,669	+ 22.8	125,888,920	99,497,417
Erie Oil City Ky.—Lexington	- 13,103,574 6,405,059	10,595,311 14,486,980 6,672,821	+ 7.0 9.5 4.0	72,384,554 93,315,296 59,788,809	62,342,683 75,984,501 50,642,426	$^{+16.1}_{+22.8}_{+18.1}$			CELET 1	Since state, onto other state, state, state,	
W. Va.—Wheeling Total (17 cities)	The second secon	8,356,882 2,006,887,059	+ 16.9	54,035,509 15,382,237,932	53,548,227	+ 0.9		200.010.000	2,,,,,	144	po see of on see or order
Fifth Federal Reserve District-	—Richmond—				72,020,030,273	T 21.0	467,864,336	397,949,753	+17.6	290,716,581	256,270,459
W. Va.—Huntington Va.—Norfolk	4,155,584 26,799,000	3,524,914 17,968,000	+17.9 +49.1	27,241,619 169,959,000	23,382,516 117,678,000	+16.5 +44.4	906,162 6,132,000	773,011 3,564,000	+17.2 +72.1	588,673 2,801,000	386,034 2,372,000
B. C.—Charleston	- 270,182,026 - 9,142,368 - *13,500,000	226,942,288 8,049,215 12,476,523	$^{+19.1}_{+13.6}_{+8.2}$	1,717,035,846 58,929,448 91,657,598	1,470,098,380 52,556,110 86,979,695	+16.8 +12.1 + 5.4	52,858,398 1,819,225	46.638,474 1,718,032	+ 13.3 + .5.9	36,858,045 1,060,854	38,858,045 1,195,833
Md.—Baltimore Frederick	7,914,327 539,401,905 2,223,199	6,464,579 472,494,882 2,319,597	+22.4 +14.2 4.2	56,697,082 3,381,322,488 15,448,682	43,232,858 3,003,245,847 13,279,882	+31.1 +12.6 +16.3	117,841,658	93,458,640	+ 26.1	65,292,671	61,320,526
D. C.—Washington Total (9 cities)	153,183,879	149,138,656	+ 2.7	1,086,195,253	979,435,375 5,789,888,663	+10.9	33,813,834 213,371,277	31,833,575	+ 6,2	24,772,699	22,093,155
								177,500,732	+ 19.9	131,373,942	126,225,593
Sixth Federal Reserve District	26,365,770	23,449,964	+12.4	192,069,758	165,239,491	₽16.2	5,605,645	5,184,932	+ 8.1	4,455,691	3,797,156
Ba.—Atlanta Augusta	. 131,314,734 446,300,000 8,621,001	116,517,249 358,600,000 6,952,928	+12.7 +24.5 +24.0	899,376,553 2,982,300,000 73,023,635	729,003,226 2,453,111,000 46,988,006	+23.4 +21.6 +55.4	30,383,968 94,800,000 2,006,703	26,008,063 72,900,000 1,358,687	+16.8 +30.0 +47.7	19,466,740 53,900,000 1,078,352	17,126,727 53,000,000 1,003,071
Columbus Macon Ta.—Jacksonville	7,657,026 8,000,000	7,195,861 5,016,652 112,862,212	+ 6.4 + 59.5 + 20.4	52,725,092 51,005,925 967,486,643	48,962,142 43,365,989 858,223,904	+ 7.7 + 17.6 + 12.7	*1,750,000 29,902,329	1,645,588	+ 6.3	904,292	900,605
Tampa lla.—Birmingham Mobile	8,586,721 159,462,518	7,801,733 135,327,966 12,476,628	+10.1 +17.8 +59.9	66,468,713 1,134,131,433 119,459,031	52,772,444 863,918,418 79,200,894	+26.0	30,746,863	24,244,000 27,163,534	+ 23.3	16,754,000 19,991,556	14,428,000 17,238,658
Montgomery Miss.—Hattiesburg Jackson	- 6,608,662 - 12,567,000	5,358,973 10,298,000	+23.3 +22.0	43,557,244 76,945,000	34,732,027 74,488,000	+50.8 +25.4 + 3.3	4,276,694	2,978,101	+ 43.6	1,818,000	1,590,347
Meridian Vicksburg a.—New Orleans	2,458,426 720,417	9,447,948 2,435,486 652,093	-11.3 + 0.9 + 10.5	70,207,908 17,333,036 5,155,971	63,059,667 16,108,284 4,969,522	+11.3 + 7.6 + 3.8	195,612	147,903	+ 32.3	145,195	136,952
Total (16 cities)	1	1,060,478,399	+10.9	1,857,478,708 8,608,724,650	7,058,746,648	+21.8	259,494,975	53,969,180	+10.9	151,723,467	32,857,920
Seventh Federal Reserve Distri	ct—Chicago—					er e e e la bar					
Mich.—Ann Arbor		2,117,682 797,712,325	+46.6 +51.1	16,870,480 6,938,112,211	14,485,186 5,009,124,257	+16.5 +38.5	611,054	540,200	+13.1	399,209	381,295
Flint Grand Rapids	18,421,942	5,749,516 18,132,692	—23.2 + 1.6	48,255,856 121,172,070	40,994,596 118,607,992	+17.7 + 2.2	4,457,333	4,361,695	+ 2.2	2,859,732	2,752,214
Jackson Lansing	11,708,363	3,472,553 9,632,013	— 1.3 +21.6	23,359,486 81,178,623	21,141,329 63,517,506	+ 10.5 + 27.8				200 day on any pass and any age .	
Muskegon Bay City nd.—Ft. Wayne	4,207,388	4,092,934 3,877,364	+ 22.3 + 8.5	25,914,708	26,198,774 22,933,715	+21.4 +13.0	2,472,671	2,580,181	— 4.2 	1,496,023	1,830,613
GaryIndianapolis	23,745,556	10,491,467 21,272,081 118,931,473	+17.4 +11.6 + 8.4	78,212,498 146,834,651 830,195;202	68,238,087 133,333,618	+14.6 +10.1	2,627,609	2,387,591	+ 10.1	1,541,731	1,032,015
South Bend	13,698,340	14,603,996 30,413,658	- 6.2 + 11.9	86,281,321 221,589,961	725,564,259 83,156,139 196,295,326	+ 14.4 + 3.8 + 12.9	25,799,449 2,925,343 7,261,543	22,921,000 2,677,312 6,838,079	+ 12.6 + 9.3	18,290,000 1,646,890	17,374,000 1,495,920
Wis.—Madison Milwaukee	9,189,916	7,762,738 107,163,136	+18.4	58,630,233 882,077,820	51,287,917 -714,269,622	+14.3	27,251,986	22,440,108	+ 6.2	5,254,314	19,269,541
Oshkosh Sheboygan	2,384,106 4,105,730	1,956,507 3,693,813	+21.9 +11.2	14,572,047 28,802,233	12,526,819 23,707,068	+16.3 +21.5				20,030,313	10,205,041
Watertown Manitowoc	2,305,786	648,758 1,848,623	+17.7 +24.7	5,013,838 14,018,582	4,004,684 11,124,777	+25.2 +26.0			******		
Des Moines	58,327,908	6,435,698 47,253,697	+18.8 +23.4	48,639,789 406,173,897	42,089,484 328,503,754	+15.6 +23.6	1,945,996 12,937,691	1,614,058	+ 20.6 + 18.2	1,434,894 9,366,229	1,260,392 8,612,112
Sioux City Ames 11.—Aurors	748,979	20,517,341 974,522 2,605,842	+22.2 -23.1 $+4.2$	160,933,459 6,628,217 19,775,259	127,383;715 6,789,018	+26.3	5,899,832	4,495,173	+ 31.2	3,395,478	3,327,774
Bloomington Chicago	2,072,154	1,835,318 1,742,329,287	+ 12.9 + 0.7	14,468,619 12,265,290,180	17,722,066 13,595,684 11,225,048,208	+11.6 + 6.4 + 9.3	488,909	490,818	— 0.4 — 1.2	461,547 267,540,909	387,861
Decatur Peoria	6,981,281	5,287,831 21,410,766	+32.0 — 0.3	42,536,669 145,026,957	39,597,082	+ 7.4 + 3.7	374,079,580 1,374,164 4,635,528	369,551,741 1,111,758 5,061,595	+ 1.2 + 23.6 - 8.4	938,884 3,353,585	256,610,757 917,959 3,443,200
Rockford Springfield	11,128,273 8,908,800	9,595,055 7,340,232	+16.0 +21.4	62,959,970 53,839,405	55,604,044 47,743,552	+13.2 +12.8	2,608,273 1,969,042	2,128,180 1,557,796	+ 22.6 + 26.4	1,277,133 1,315,818	1,278,025 1,238,748
Sterling Total (31 cities)	7 ·	3,029,973,882	<u>-4.9</u>	5,750,673	5,139,481	+11.9	·			,	
**************************************	5,050,715,004	0,020,013,002	T 10.8	22,004,321,443	19,389,559,504	+18.0	479 346,003	461,701,244	+ 3.8	341.408.889	325,488,98 0

	Mor	nth of July	Inc. or	Jan	1 to July 31-	Inc. or			k Ended Aug	8	
Clearings at—	1942 \$	1941 \$	Dec. %	1942 \$	1941 \$	Dec. %	1942 \$	1941 \$	Inc. or Dec. %	1940 \$	1939 \$
Eighth Federal Reserve District—S	St. Louis— 579,289,787	529,532,117	+ 9.4	4,004,725,999	3,351,277,092	+ 19.5	122,600,000	109,700,000	+11.8	76,700,000	74,900,00
Cape Girardeau	4,147,961 980,773	5,195,335 859,348	-20.2 +14.1	29,610,715 5,740,368	32,989,350 4,805,447	10.2 +19.5					
Ky.—Louisville	248,499,946 124,795,795	228,802,131 118,272,641	+ 8.6 + 5.5	1,668,469,807 996,429,753	1,456,326,729 881,845,964	+ 14.6 + 13.0	53,319,884 24,411,404	48,043,487 24,270,529	+ 11.0 + 0.6	31,489,137 17,076,717	29,006,483 15,289,633
Oli.—Jacksonville	484,688 3,490,000	434,284 3,339,000	+ 11.6 + 4.5	3,326,350 24,160,000	2,628,635 20,286,000	+ 26.5 + 19.1	767,000	646,000	+18.7	538,000	497,000
Total (7 cities)	961,688,950	886,434,856	+ 8.5	6,732,462,992	5,750,159,217	+17.1	201,098,288	182,660,016	+10.1	125,803,854	119,693,110
Ninth Federal Reserve District—M	inneapolis—										
finn.—Duluth Minneapolis	19,512,288 449,012,930	18,281,831 408,583,955	+ 6.7 + 9.9	113,305,354 2,882,273,654	103,994,520 2,405,837,093	+ 9.0 + 19.8	4,841,790 94,225,186	3,940,447 84,908,855	+ 22.9 + 11.0	3,376,769 64,644,671	2,826,06 66,944,26
Rochester St. Paul	1,750,073 170,369,388	2,075,740 140,210,670	$-15.7 \\ +21.5$	11,914,108 1,121,081,765	13,161,866 919,990,352	9.5 + 21.9	36,803,211	33,489,070	7+ 9.9	22,833,896	24,019,73
Winona Pergus Falls	1,740,778 381,000	1,788,493 452,328	— 2.7 —15.8	13,463,822 2,748,154	11,836,945 3,325,665	+13.7 17.4					
Grand Forks	13,672,794 1,347,000	13,027,597 1,252,000	+ 5.0 + 7.6	90,167,867 9,356,000	80,962,889 8,008,000	+11.4 +16.8	3,107,662	2,812,917	+ 10.5	2,281,044	2,191,78
Minot D.—Aberdeen	1,397,967 5,796,056	1,281,529 5,227,893	+ 9.1 + 10.9	7,913,388 34,147,427	7,104,941 27,918,496	+11.4 +22.3	1,106,975	1,330,798	16.8	687,627	650,86
Bioux Falls Huron	15,119,641 1,082,007	9,601,549 1,067,107	+ 57.5	78,552,788 6,539,776	57,291,482 6,013,858	+ 37.1 + 8.7		7777777			
ont.—Billings Great Falls	4,178,076 4,529,088	4,358,492 4,445,026	- 4.1 + 1.9	28,318,879 27,669,088	27,331,546 26,831,909	+ 3.6 + 3.1	996,496	1,031,885	— 3.4 —————	966,456	805,24
Helena Lewistown	18,146,260 350,263	17,476,706 383,876	# 3.8 — 8.8,	114,619,692 2,208,144	102,636,027 2,052,237	+ 11.7 + 7.6	3,816,673	3,293,775	,共 15.9 ————	3,136,181	3,420,71
Total (16 cities)	704,207,533	629,514,792	+11.9	4,544,279,906	3,803,387,443	+ 19.5	144,897,993	130,807,747	+10.8	97,926,644	100,858,67
Tenth Federal Reserve District—	Kansas City—	520,447	+ 20.6	4,176,549	3,287,958	+ 27.0	176,836	140,174	+ 26.2	87,293	81,79
Hastings	842,594 15,197,254	694,381 13,503,694	+ 21.3 + 12.5	5,096,867 98,708,014	4,672,494 85,924,382	+ 9.1 + 14.9	206,011 3,594,275	187,791 - 3,101,729	+ 9.7 + 15.9		145,360 2,455,03
Omaha an.—Kansas City	217,461,839	162,413,185	+ 33.9	1,391,451,112		+ 33.1	46,134,647	37,941,485	+ 21.6	2,447,160 28,818,630	29,075,95
Manhattan Parsons	1,888,262 UC 1,632,886	1,028,968 720,559	+ 83.5 + 126.6	7,593,830 11,018,681	6,048,430 5,066,304	+25.6 +117.5					
Topeka Wichita	12,368,235 24,866,816	11,639,515 22,113,171	+ 6.3 + 12.5	75,976,625 144,653,343	72,102,732 114,518,072	+ 5.4 + 26.3	2,670,964 5,679,398	2,935,602 4,725,268	9.0 + 20.2	2,612,374 2,849,070	3,003,73 4,607,69
6.—Joplin Kansas City	3,548,580 679,279,270	3,009,858 577,740,311	+17.9 +17.6	26,851,894 4,272,499,205	19,328;744 3,386,974,873	+38.9 +26.1	149,425,952	128,449,990	+ 16.3	89,545,315	84,499,56
St. Joseph	4,064,357 556,904	16,176,165 588,894	—74.9 — 5.4	111,784,118 4,522,545	. 104,047,849 4,639,527	+ 7.4 - 2.5	3,969,832	3,708,471	+ 7.0	2,969,510	2,783,58
kla.—Tulsa olo.—Colorado Springs	42,583,172 6,190,668	41,905,776 2,964,476	+ 1.6 + 108.8	309,722,977 30,551,172	266,835,028 18,212,213	+16.1 +67.8	1,672,848	740,328	+ 126.6	607,679	753,58
Denver Pueblo	187,587,364 5,379,211	169,547,980 3,584,135	+ 10.6 + 50.1	1,123,396,357 25,238,091	1,037,095,522 23,240,888	+ 8.3 + 8.6	1,329,838	876,253	+51.8	721,317	643,95
yoming—Casper	1,755,429	1.711,940	+. 2.5	11,483;269	11,520,720	— 0.3 —				31.	
Total (18 cities)	1,205,830,657	1,029,863,455	+ 17.1	7,654,724,649	6,209,001,929	+ 23.3	214,860,601	182,807,091	+ 17.5	130,791,873	128,050,27
Eleventh Federal Reserve District		8,540,614	+ 0.3	65,222,197	52,959,135	+ 23.2	1,959,097	1,918,955	+ 2.1	1,741,624	1,507,22
	6,661,533	310,343,906	+ 26.3 + 12.7	43,626,062 2,346,611,000	34,366,699 2,016,887,906	+ 26.9 + 16.3	76,195,569	68,191,293	+11.7	44,485,154	46,366,13
Pt. Worth	31,508,752 45,590,949	28,200,484 38,579,824	+11.7 +18.2	213,916,925 302,711,433	198,959,918 237,200,503	+ 7.1 + 27.6	10,278,517	9,016,675	+14.0	7,162,397	6,021,14
Bouston	11,336,000 311,207,376)		13.1 + 12.8	76,990,000 2,107,046,417	73,282,000 1,732,751,630	+ 5.1 + 21.6	2,568,000	2,105,148	+ 22.0	1,486,000	1;625[00
Port Arthur Wichita Falls	2,754,000 4,840,266	2,085,509 5,978,571,	+32.1 —19.0	19,447,493 33,588,623	14,682,073 35,049,020	+32.5 → 4.2	1,159,050	1,266,412		853,619	779,92
Texarkana	19,438,487	1,681,887 16,708,240	+ 20.2 + 16.3	20,821,377 136,780,544	11,275,697 115,120,822	+84.7 +18.8	4,208,674	3,549,985	+ 18.6	2,811,647	2,855,55
Total (11 cities)	793,605,061		+12.3	5,366,762,071	4,522,535,403	+18.7	96,368,907	86,048,468	+ 12.0	58,540,441	59,154,98
Twelfth Federal Reserve District—	and the second	2,668,853	+ 16.8	18,942,719	17.341.724	+ 9.2		are all aleran			
Seattle Yakima	334,371,669 6,340,520	251,099,226 5,810,015	+ 33.2 + 9.1	2,097,843,160 39,101,443	1,551,447,558 34,280,329	+ 35.2 + 14.1	73,351,681	52,050,507	+ 40.9	37,549,855	33,697,76
s.—Boise	6,085,844 1,319,000	6,676,895 2,082,000	- 8.9 -36.6	43,686,198 13,836,000	43,041,870 12,134,000	+ 1.5 + 14.0	1,442,578	1,208,573	+ 19.4	1,040,954	1,036,09
Portland	285,702,042 5,043,305	216,507,746 4,085,603	+ 32.0 + 23.4	1,719,920,224 30,388,326	1,335,813,453 23,104,510	+ 28.8 + 31.5	61,353,069	46,352,800	+ 32.4	36,607,650	28,302,38
Salt Lake City	97,822,886 20,027,461	83,161,788 7,091,909	+ 17.6 + 182.4	655,806,064 135,419,046	536,904,925 106,690,390	+ 22.1. + 26.9	21,318,737	17,429,251	+ 22.3	14,867,457	13,890,28
allf.—Bakersfield Berkeley	7,617,203 11,841,241	10,025,412 14,753,729	-24.0 -19.7	55,224,726 89,378,668	56,298,088 81,589,953	- 1.9 + 9.5					
Long Beach	27,062,101 5,240,781	23,099,286 5,447,426	+ 17.2	186,859,499 31,788,447	136,691,383 30,252,880	+ 36.7	5,536,800	4,741,408	+ 16.8	3,663,469	4,087,62
Fasadena	12,681,445 3,884,190	16,912,841 4,211,741	—25.0 — 7.8	94,613,612 27,871,442	108,658,535 29,760,567	-12.9 - 6.3	2,760,881	3,470,481	20.4	2,888,771	3,325,32
San Jose	957,213,289 13,483,662	814,217,412 16,458,143	+17.6 -18.1	6,114,956,715 98,285,062	5,065,655,111 93,590,537	+ 20.7 + 5.0	206,826,000 3,581,228	169,333,000 4,066,183	+ 22.1 —11.9	143,850,656 2,981,187	135,284,000
Santa Barbara	5,488,650 14,240,787	7,307,275 13,726,419	-24.9 + 3.7	40,864,269 90,442,127	46,681,069 83,249,894	-12.5 + 8.6	1,370,166 3,320,773	1,658,261 3,023,082	-17.4 + 9.8	1,336,599 2,647,342	3,152,153 1,327,153 2,168,293
Total (19 cities)	1,818,543,493	1,505,343,719	+ 20.8	11,585,227,747	9,393,186,776	+ 23.2	380,861,913	303,333,546	+ 25.6	247,433,940	2,168,29
rand total (190 cities)	34,817,993,128	31,558,268,905	+ 10.3	230,844,576,104	207,613,861,466	+11.2	7,312,882,585	6,134,656,352	+ 19.2	4.922,579,968	220,211,00

PRINCIPLE OF THE PRINCI	A THE LABOR STATE WAS TRACK.				West Carl	14 THE R. P. LEWIS CO., LANSING, MICH.				
CANADIAN	CLEARINGS	FOR HILV	SINCE	IANIIARV	AND	FOR	WEFE	EMDED	ATTOTICH	C
CILITALDILLI	CHAILLIAGE	TOIL VOLIT,	DIMCE	JAMOART	AIND	LOIL	AN TOTAL	ENLIED	AUGUSI	0

the second state of the second	M	ionth of July	- A - A	Jar	1 1 to July 31	THE WAY THE	-	V	leek Ended Aug	6	10 CO
			Inc. or	received the events of	Call March St. 10 Walnut	Inc. or	in to William Week in Times.		130. 41. 150 4.46		of the Wall of the Co.
Canada—	1942	1941	Dec. %	1942	1941	Dec. %	1942	1941	inc. or	1940	1939
	007 00F 000	F00 F0F 6F6	100		•				Dec. %	5	. \$
Toronto	607,825,622	509,727,656	+19.2	4,162,639,886	3,576,785;228	+16.4	145,710,147	114,325,799	+ 27.5	96,291,333	76,170,243
Montreal.	583,086,429	482,028.002	+ 21.0	3,631,955,975	3,143,105,468	+ 15.6	139,251,159	128,675,122	+ 8.2	94,375,590	101,059,155
Winnipeg	194,895,165	270,614,342	28.0	1,362,498,094	1,390,191,400	20.0	48,287,487	52,187,867	7.5	26,887,838	27,419,190
Vancouver	112,257,321	89,243,812	+ 25.8	763,816,099	551,620,343	+ 38.5	25,131,074	21,220,547	+18.4	19,168,470	16,864,460
Ottawa	299,777,771	193,421,638	+ 55.0	2,185,987,014	1,693,084,264	+ 29.1	79,715,138	64,988,879	+ 22.7	47,653,777	21,296,106
Quebec	25,709,327	24,269,943	+ 5.9	161,141,573	157,955,997	+ 2.0	6,506,776	5.979.326	4 8.8	5,431,430	4.317.115
Hallfax	19,429,585	15,632,773	+ 24.3	119,591,657	102,514,181	+16.7	4,435,016	3,675,700	+ 20.7	3,168,438	2,239,549
Hamilton	30,723,120	31,327,862	1.9	215,626,854	201,502,736	+ 7.0	6,628,844	6.566,819	+ 0.9	5,132,245	3,641,531
Calgary	30,000,000	27,982,764	+ 7.2	195,397,760	189,248,043	+ 3.2	7,445,056	6,388,684	+16.5	5,348,150	4,107,403
St. John	10,367,335	9,309,557	+11.4	73,036,324	67.178.684	+ 8.7	2,431,045	2,338,764	+ 3.9	1,885,276	1,781,109
Victoria	9,088,646	8,899,927	+ 2.1	57,693,459	55,701,115	+ 3.6	2.448.795	2.159,230	+ 13.4	1,995,671	1,701,936
London	13,309,030	12,298,848	+ 8.2	88,064,314	81,051,037	+ 8.7	2,704,634	3,072,001	-12.0	2,294,903	1,807,065
Edmonton	26,851,177	22,891,144	+17.3	176,532,657	142,083,332	+ 24.2	6,113,558	4,998,630	+ 22.3	3,523,112	3,369,693
Regina	24.494.214	20,364,797	+ 20.3	135,098,007	132.885.696	+ 1.7	5,635,355	5,551,137	+ 1.5	3,568,443	
Brandon	2,271,345	1,872,646	+ 21.3	13,376,689	11.017.396	+21.4	537,216	453.766	+ 18.4	347,194	2,510,937
Lethbridge	3,023,631	2,313,015	+30.7	19,015,115	15,507,550	+ 22.6	638,025	618,763	+ 3.1	407.410	297,388
Baskatoon	8,167,158	6,628,964	+ 23.2	48,439:185	42,601,837	+13.7	2,179,769	1,880,862	+ 15.9		459,144
Moose Jaw	3,362,429	2,971,010	+ 13.2	23,519,901	18,915,103	+24.3	803,230	616,964	+ 30.2	1,590,575	1,190,592
Brantford	4,783,392	4,834,915	- 1.1	32,691,344	30.300,132	+ 7.9	1,150,235	995,546	+ 15.5	403,873	487,849
Fort William	4,894,395	4,953,567	- 1.2	33,201,627	30.973.693	+ 7.2	1.038.541	1,063,192	+ 15.5 2.3	887,312	652,862
New Westminster	4,419,087	3,961,246	+ 11.6	27,239,908	23,452,016	+ 16.2	851,407	974.890		890,971	624,589
Medicine Hat	1,508,065	1,613,588	- 6.5	9,403,092	8,961,094	+ 5.0	367.228	364,940	12.7	668,534	623,476
Peterborough	3,432,615	3,179,929	+ 7.9	23,757,246	19,454,820	+ 22.1	788.380		+ 0.6	221,483	122,580
Sherbrooke	4,408,106	4,532,267	$\frac{+}{-}$ 2.7	29,748,326	26,328,304	+13.0	964,570	762,527	+ 3.4	606,326	550,209
Kitchener	5,554,579	5.336.617		38.810.939	35,361,197	+ 9.8	1,129,739	1,047,069	- 7.9	819,488	658,564
	21,314,741	15.699.657	+ 4.1	123,130,370	107.343.602			1,192,097	5.2	950,178	711,058
			+ 35.8			+14.7	3,708,666	3,057,858	+ 21.3	2,045,132	2,071,748
34	2,129,389	1,913,175	+11.3	14,525,753	11,379,562	+ 27.6	563,001	534,875	+ 5.3	392,093	293,860
	5,194,223	4,290,994	+ 21.0	33,698,813	26,167,039	+ 28.7	1,336,706	1,070,903	+ 24.8	873,556	614.783
Kingston	3,507,138	3,399,551	+ 3.2	22,456,519	20,698,096	+ 8.5	751,985	741,090	. + 1.5	655,424	534,646
Chatham	2,943,435	3,150,091	6.6	20,342,258	19,428,049	+ 4.7	602,879	578,546	+ 4.2	469,456	434,847
Barnia	2,300,000	2,124,967	+ 8.2	14,222,650	14,182,737	+ 0.3	521,856	504,035	+ 3.5	400,821	422,290
Budbury	4,640,584	4,881,738	- 4.9	32,862,968	31,827,751	+ 3.3	965,432	1,035,307	6.7	921,277	871,561
Total (32 cities)	2,075,669,054	- 1,795,671,002	+15.6	13,889,527,376	11,978,807,502	+16.0	501,611,777	439,621,735	+14.1	330,235,779	270 000 520
f aretimoted			1.5	J. P. L. V.		4				.000,230,113	279,907,538

Stock and Bond Sales «» New York Stock Exchange

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 Pr	4	Aug. 8	Aug. 10	Aug. 11	Aug. 12	Aug. 13	Aug. 14	Daily Record of U. S. Bond Prices Aug. 8 Aug. 10 Aug. 11 Aug. 12 Aug. 1:	3 Aug. 14
reasury 4¼s, 1947-52	High				==			Treasury High High	
Total sales in \$1,000 units	Close							Total sales in \$1,000 units	
s, 1944-54	High					106.26 106.26	*	High 102.31	
	Close					106.26		Close 102.31	4.5
Total sales in \$1,000 units	High			===		5		Total sales in \$1,000 units 2	
%s, 1946-56	Close			==				2½s, 1962-67Low	
Total sales in \$1,000 units	High				=		=	Total sales in \$1,00 units	
3%s, 1943-47	Low					(-11)		2½s, 1967-72 Low 101.2 101 100.31 101	
Total sales in \$1,000 units	Close				777			Total sales in \$1,000 units 2 101 100.31 101 2	
1/4s, 1943-45	High Low	103.23 103.23		15077	103.23 103.23	22		21/48, 1951-53 High 105.2 105.2	
Total sales in \$1,000 units	Close	103.23			103.23	<u></u>		Total sales in \$1 000 units [Close 105.2	
3¼s, 1944-46	High			103.25 103.25			103.26 103.26	(High 101.3	
	Close			103.25	3 == 1		103.26	Close 101.3	,
Total sales in \$1,000 units	High		107.7	1			5	Total sales in \$1,000 units 2	. ()
3 %s, 1946-49	Close		107.7 107.1			===		2½s, 1954-56 Low Low	
Total sales in \$1,000 units	High		1	1	110.15	777		Total sales in \$1,000 units	
3 1/8 s, 1949-52	Low	127			110.15			2s, 1947 Low	
Total sales in \$1,000 units	Close			III .	110.15 6			Total sales in \$1,000 units	
3s, 1946-48	High Low	- ===		===	===		=======================================	2s March 1948-50 High	
Total sales in \$1,000 units	Close					III .		Total rates in at one waits	
7	High Low			110.12 110.12	110.12 110.12		<u></u>	Barrier Committee Co	
s, 1951-55	Close			110.12	110.12			23, Dec. 1948-50Low	
Total sales in \$1,000 units	High			1	6		110.5	Total sales in \$1,000 units	
27/ss, 1955-60	Low						110.5 110.5	2s, June, 1949-51 Low	
Total sales in \$1,000 units	High					1122	1	Total sales in \$1,000 units (High	
23/4 s. 1945-47	Low	===	=		=		==	2s, Sept., 1949-1951 Low	· · I
Total sales in \$1,000 units	Close			===	===			Total sales in \$1,000 units	
23/45, 1948-51	High			==		===	=	2s, Dec., 1949-1951 High	
Total sales in \$1,000 units	Close							Total sales in \$1,000 units	
	High Low			i kiu lil				[High 100.3	7 I
	Close						===	Close 100.3	
	High		44	109.11	after over staff	\$10 00 00 \$10 00 00		Total sales in \$1,000 units 2	
2¾s, 1956-59	Close		7	109.11 109.11				2s, 1953-55 Low	
Total sales in \$1,000 units	High			1				Total sales in \$1,000 units	1 11
34s, 1958-63	Low							3¼s, 1944-64 Low	==
Total sales in \$1,000 units	Close	II		===	===		=	Total sales in \$1,000 units	
3/4 s. 1960-65	High Low	=		<u> </u>	==			3s, 1944-49	
Total sales in \$1,000 units	Close				=		=	Close	
1½s, 1945	High Low							Home Owners' Loan High	
	Close				===	III.		[Close	-
Total sales in \$1,000 units	High							Total sales in \$1,000 units	
3½s, 1948	Low			===		==		1½s, 1945-47{Close	-
Total sales in \$1,000 units	High			Marie - Tr adi	100	=		Total sales in \$1,000 units	-
21/28, 1949-53	Low		==	===	==			*Odd lot sales. †Deferred delivery sale. ‡Cash sale.	m 4
Total sales in \$1,000 units	Close		=		===	==	==	Note—The above table includes only the sale of coupon bonds. Tr	angactio
3½s, 1950-52{	High Low			106.23 106.23			Ī	in registered bonds were:	.IISAC IIO
Total sales in \$1,000 units	Close			106.23				2 Treasury 2%s1955-1960 110.2 t	

NEW YORK STOCK RECORD

Saturday Aug. 8	Monday Aug. 10	LOW AND HIGH Tuesday Aug. 11	Wednesday Aug. 12	Thursday Aug. 13	Friday Aug. 14	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since On Basis of I Lowest	e January 1 100-Share Lots Highest		r Previous r 1941 Highest
\$ per share	\$ per share	\$ per share	s per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	**44 34 45 %** **108 109 109 109 109 109 109 109 109 109 109	45 45 100 100 131 1/4 35 142 1/6 42 1/6 6 3/6 6 1/2 21 21 12 1/2 12 3/4 33 1/6 33 1/2 161 64 1/2 2 2 2 172 1/2 76 1/3 1/6 4 3/6 1/3 1/6 4 3/6 1/4 1/6 1/6 1/2	*44% 45% 107% 108 107% 108 107% 108 108 108 108 108 108 108 108 108 108	** 44% 45% ** **108 109 ** **31½ 35 ** *41 42 ** *521 21½ 12½ 21½ 21½ 32% ** *61 65 6 62 22½ 671 76 ** **13 44% 4½ 4% 4% 11¾ 11¾ 11¾	$\begin{array}{c} 4434 & 44\% \\ \bullet 108 & 109 \\ \circ 3114 & 32\% \\ \bullet 41142 & 42\% \\ \bullet 612 & 65\% \\ \bullet 21 & 2142 \\ 125\% & 127\% \\ 33 & 661 & 65 \\ 2 & 2 \\ 2 & 70 & 76 \\ \hline & 15 & 412 \\ 412 & 414 \\ \bullet 414 & 412 \\ \bullet 1114 & 12 \\ \end{array}$	400 70 100 2,100 800 3,400 1,300 20 20 1,700 500	Abbott Laboratories No par 4% preferred 100 Abraham & Straus No par Acme Steel Co 25 Adams Express No par Address-Mutlgr Corp 10 Air Reduction Inc No par Aid & Vicksburg Ry Co 100 Alaska Juneau Gold Min 10 Allegheny Corp No par 5½% pf A with \$30 war 100 5½% pf A without war 100 \$2.50 prof cony preferred. No par	37 May 14 104 Mar 24 31 May 14 41½ Jun 18 5½ Apr 24 18¾ Jun 8 10 Mar 27 29½ Apr 28 61 Jan 6 1½ Mar 24 69½ July 15 ½ Jan 2 3½ Apr 17 3½ Apr 17 3½ Apr 18	49% Jan 13 109 Jun 16 43 Jan 12 48% Jan 13 7½ Jan 3 21 Aug 10 12% Jun 17 38% Jan 6 68 Mar 2 2% Jan 13 94% Feb 10 % Jan 26 5% Jan 26	46 Feb 34 Dec 43'4 Dec 5'4 Apr 217'4 Dec 9'4 Dec 34'8 Nov 73 Sep 1'4 Dec 85 Dec 46 Dec 3'4 Dec 3'4 Dec 3'4 Dec 11'4 Dec	55% Sep 54½ Sep 51% Jan 8½ Dec 24¼ Aug 15% Jan 45 July 75 Aug 5 Jan 99% Aug % Jan 10% Jan 9½ Aug 21½ Apr
*16 ½ 16 % *58 69 *4 4½ *131 132 *10 10 ½ *1234 13 *5 5 5% *66 % 68 23 ½ 23 ½ 17 ½ 17 ½ *34 18	16% 16% 16% 58 69 4 4 4 130% 132 10 10 ½ 123% 13 5 5% 663% 68 22% 23 17 17% 3% 13 12 11 17%	16 3/4 16 3/4 16 3/4 16 3/4 16 3/4 17 18 13 17/6 13 17/6 12 12 3/6 18 23 23 17 17 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18	16¾ 16¾ *58 69 *3¾ 4½ 132 132 *10 10½ 5 5½ *66¾ 68 23 23½ *16¾ 17 *13 12½ *16¾ 17 *13 12½ *16¾ 17 *13 12½ *16¾ 17 *13 12½ *16¾ 14	16¾ 16 % 69 3% 4 4% 131 % 131 % 131 % 131 % 12 % 5 5 % 5 % 66 4 68 23 ½ 23 ½ 16 ¾ 16 ¾ 16 % 11 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,400 300 900 400 1,800 200 3,700 600	Alghny Lud Stl Corp	16 May 25 72 Mar 14 3% Apr 9 118½ Apr 28 10 May 25 11½ Apr 24 4 Apr 28 64 July 3 22 Apr 29 14¼ Apr 17 34 Jun 15 12¾ July 24	22¾ Jan 2 73¾ Feb 27 5⅓ Jan 13 149 Jan 26 12⅓ Jan 26 14¼ Jan 26 6⅙ Jan 27 81 Jan 13 30⅙ Jan 3 18¾ Feb 3 1½ Jan 26 18⅙ Jan 27	17¼ Dec 4% Dec 135¼ Dec 10¼ Feb 11½ Dec 5 Dec 71¾ May 24½ Dec 14½ Mar % Dec 10 Apr	25% Jan 11¼ Jan 167½ July 13 Aug 14¾ Apr 9 Sep 87 Oct 37 Jan 21¾ Aug 1¾ Aug 20 Sep
*53 53½ 19½ 19¾ 36½ 37	53 54 *19 20 37 37%	*54 55 19 1/4 19 1/4 37 3/4 38 3/8	54½ 54½ 19 19 37¼ 37½	55 1/8 55 1/4 *19 19 1/2 37 1/2 38	$\begin{array}{ccc} 56 & 56 \frac{1}{4} \\ 19 \frac{1}{2} & 20 \\ 38 & 38 \frac{5}{8} \end{array}$	1,500 1,100 7,500	Amerada Petro CorpNo par Am Agric Chem (Del)No par American Airlines Inc10	43 Mar 27 18¾ Jun 30 25¼ Apr 17	57 July 9 23% Feb 6 48¼ Jan 3	41½ Feb 14% Feb 40 Feb	63½ July 22% Dec 58½ Jan

	V U a - 3	, (h) , , ,	* " * * *	NEW	YORK	STOC	K RECORD				
Saturday Aug. 8	Monday Aug. 10 \$ per share	LOW AND HIGH Tuesday Aug. 11 \$ per share	SALE PRICES Wednesday Aug. 12 \$ per share	Thursday Aug. 13 \$ per share	Friday Aug. 14 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE		e January 1 100-Share Lots Highest \$ per share	Range for Year Lowest \$ per share	
- 7 7 1/4 - 421/2 441/4 - 448 488 -	*** *** *** *** *** *** *** *** *** **	*** *** *** *** *** *** *** *** *** **	** ** ** ** ** ** ** ** ** ** ** ** **	*133½ 134 4½ 45/8 26 26½	- 77	100 100 1,800 1,800 2,000 1,800 1,200 1,800 1,200 1,800 1,200 1,800 1,200 1,800 1,200	American Bank Note 6% preferred American Bosch Corp Am Brake Shoe & Pdy 5% Conv preferred Amer Cable & Radio Corp American Cable & Radio Corp American Can Preferred American Can American Cable Inc 5% conv preferred American Cricle American Crystal Sugar 6% 1st preferred American Crystal Sugar 6% 1st preferred American Encaustic Tiling Amer European Secs. No American Export Lines Inc Amer & For'n Power No 57 2d preferred American Hawaiian SS Co American Hawaiian SS Co American Hawaiian SS Co American Home Products American Home Products American Home Products American Home Products American Ice No 6% non-cum preferred American Locomotive No Preferred American Locomotive No Preferred American Locomotive No Amer Mach & Metals No Amer Mach & Metals No Amer Mach & Metals No Amer Mach & Stand Sany No Amer Power & Light No S5 preferred American Rolling Mill 4½% conv preferred American Safety Razor American Sating Co No Amer Ship Building Co No Amer Ship Building Co No Amer Ship Building Co No American Sugar Refining Preferred American Foloacco Common class B 6% preferred American Sugar Refining Preferred American Sugar Refining Preferred American Sugar Refining Preferred American Foloacco Common class B 6% preferred American Foloacco No American Foloacco N	-50 38¾ Apr 14 -1 3¾ Apr 23 -100 120 Apr 20 -100 159 Mar 12 -100 150 May 26 -100 105 May 27 -100 105 May 27 -100 105 May 27 -100 105 May 27 -100 120 Mar 16 -25 15 -10 3¾ May 25 -110 14¼ July 1 -11 5% Jan 2 -100 120 Mar 14 -11 5% Jan 2 -101 14¼ July 1 -11 5% Jan 2 -102 7½ Mar 11 -11 5% Jan 2 -104 11½ Jan 2 -105 Jan 15 -107 11½ Jan 2 -108 Jan 27 -109 Jan 16¼ Jun 9 -109 Jan 16¼ Jun 9 -109 Jan 16¼ Jan 2 -109 Jan 16¼ Jan 2 -109 Jan 16¼ Jan 2 -100 25½ Jun 20 -100 25½ Jun 20 -100 25½ Jun 20 -100 125¼ Jun 20 -100 13½ Feb 20 -100 12½ May 14 -100 13½ Feb 20 -100 12½ May 14 -100 13½ May 14 -100	98½ Jan 23 10% Aug 6-1 1 July 24 6 Jan 21-22 July 9 - % Jan 10-29% Aug 14-25% Jan 10 25% Jan 10-36 May 25 49% Aug 6-2 May 29 31½ Jan 10 36 May 25 49% Aug 6-2 May 29 31½ Jan 16 10¼ Jan 6-1 11½ Mar 1-1 11½ Jan 10 124 Jan 10 135½ Jan 16 11½ Jan 10 125¼ Jan 10 1	1 Mar 55 1/4 Dec 157 1/2 Dec 157 1/2 Dec 157 1/2 Dec 16 1/4 Dec 17 1/4 Dec 17 1/4 Dec 17 1/4 Pec 17 1/4 Pec 17 1/4 Pec 17 1/4 Pec 17 1/4 Dec 17 1/4 Dec 17 1/4 Dec 18 1/2 Dec 18	94 Aug 47½ Dec 8½ Jan 130 ½ Qet 3 Aug 95½ Jan 130 ¾ Qet 3 Sy Jan 185 Jan 187 Jan 188 Sep 188 Jan 189 Jan 199 J
*107% 11 3 ½ 3 ½ 3 ½ *55% 5 ½ *65% 5 ½ \$ 26 26 9 ½ 9 ½ *4 ½ 5 *25% 27 9 ¾ 9 ¾ 9 ¾ 13 13 *19 ¼ 20 *24 ¼ 25 *104 105 ¼ *24 ¾ 29 ½ *80 85 *77 ¼ 7 ½ *11 ½ 11 ½ 31 31 31 ¾ *13 ½ 13 ¾ *13 ½ 51 ½ 52 *21 ½ 22 ¾ *51 ½ 52 ¾ *51 ½	11 11 3 3 5% 5% 5% 4% 4% 4% 26 26 26 9% 9% 641½ 5 25% 27 9% 9% 13 13 20% 20% 224% 25 105 105 % 27 4 7% 131% 13% 211% 13% 211% 13% 211% 13% 211% 13% 211% 21% 22 22 21½ 25 2% 109 109 otes see page 579.	11 11 3 3 4 6 5 8 6 8 6 9 9 9 4 2 6 26 26 26 26 26 26 26 26 26 26 26 26	11 11 3 3 3 4 5 3 4 5 5 4 6 4 3 4 5 6 4 3 4 5 6 4 3 4 5 6 4 3 4 5 6 4 3 4 5 6 4 3 4 6 4 3 4 6 6 4 3 4 6 6 4 3 4 6 6 4 3 4 6 6 4 3 4 6 6 4 3 4 6 6 4 3 4 6 6 4 3 4 6 6 4 3 4 6 6 4 3 4 6 6 4 3 4 6 6 4 3 4 6 6 4 3 4 6 4 3 4 6 4 4 6 4 4 6 4 4 6 4 4 6 4 4 6 4 4 6 4 4 6 4 4 6 4 4 6 4 6	11 11 3 3 3 5 ½ 44¼ 5 5½ 44¼ 5 5 ½ 26 9 9 44¼ 5 7 25 ½ 9 9 ½ 13¼ 13¼ 13¼ 13¼ 13¼ 12 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½	111/8 111/4 3 3 5 1/5 51/6 26 26 91/4 93/6 *43/4 57 91/5 93/6 131/4 133/4 20 20 20 *24/4 25 *104/6 105/6 *24/3 29 1/2 *80/2 85 *71/4 71/2 *131/6 123/6 *31/6 133/6 *131/6 133/	1,100 2,600 700 100 1,100 1,100 1,300 1,300 400 2,900 800 5,000 800	Baldwin Loco Works v t c Baltimore & Ohio 4% preferred Bangor & Aroostook Conv 5% preferred Barber Asphalt Corp Barker Brothers 5½% preferred Barnsdall O'l Co Bath Iron Works Corp Bayuk Cigars Inc N. Beatrice Creamery \$5 preferred w w Beech-Nut Packing Co Beldian-Hemingway Beljan Nat Rys part pref Bell Aircraft Corp Bendix Aviation Beneficial Indus Loan N. Pr pid \$2.50 div series '38.N Best & Co Rethlehem Steel (Del) N. 7% preferred		7 ½ Jan 27 6 ½ Jan 26 31 ¾ Jan 20 10 ¼ Jun 26 6 Jan 27 30 Jan 20 11 ½ Jan 27 1 18 ½ Jan 27 1 18 ½ Jan 6 2 21 ½ Jun 6 3 30 Feb 24 110 ¾ Jan 10 4 7½ July 27 1 5 May 8 16 ½ Mar 30 39 ¾ Jan 3 3 1 ¼ Jan 13 3 52 Jan 23 24 ¼ Jan 13 6 6 ¾ Jan 23	2½ Dec 23% Dec 33% Dec 33% Dec 33% Dec 33% Dec 27½ Dec 27% Feb 13% Dec 102% Dec 102% Dec 102% Dec 102% April 10% Jan 10½ Dec 106% April 10% Dec 106% April 10% Dec 106% April 10% Dec 106% April 10% Dec 10% April 10% Dec 51½	19 Jan 55% July 8% July 123% Sep 34 July 123% Sep 9% July 35 Sep 10½ July 24% Mar 27% July 106 Oct 32 Apr 126 Jan 17 Oct 41½ Sep 20% Jan 57 May 34¼ July 88½ Jan 131½ Jan

NEW	YORK	STOCK	RECORD
		4. 4.	1 111 11 1 1

1.		1.			NEY	V YORK	STOC	K RECORD					
18th 18th	Aug. 8 ** per share 22 21 **151½ **16 **51½ **16 **51½ **17 **12 **2 **11½ **2 **11½ **31 **31½ **31 **31½ **31 **31½ **31 **31	Aug. 10 \$ per share 21 2234 1514 1514 1514 1514 21151 1234 29 98 814 124 131 31 8314 33 33 144 144 20 34 2014 244 20 4 244 214 30 30 1534 1534 776 776 18 18 18 18 18 18 18 18 18 18 19 12 12 11 14 21 14 21 12 21	Tuesday Aug. 11 \$ per stare 22 22 15 14 15 14 5 15 16 5 16 5 16 5 16 5 16 5 16 5 16 5	Wednesday Aug_12 \$ per share 22 22 25 15 4 5 5 6 25 4 5 5 6 27 4 14 4 14 2 20 4 2 14 2 20 12 2 14 2 20 12 2 15 2 20 15 2 2 2 21 15 4 15 4 21 2 2 2 2 21 2 2 2 2 21 2 2 2 2 21 2 2 2 2	Aug. 13 \$ per. share \$21\frac{1}{2}\$ \$22 **15\frac{1}{2}\$ \$15\frac{1}{2}\$ \$13\frac{1}{3}\$ \$15\frac{1}{3}\$ \$25\frac{1}{3}\$ \$25\frac{1}	Aug. 14 \$ per share 21% 22 15% 15% 55% 15% 55% 15% 56 68 14% 155% 31% 31% 82 86 14½ 155% 225% 225% 25% 16% 16% 7% 7% 7% 19 19 19 28 28¼ 28½ 26% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25%	the Week Shares 1,000 400 900 3,900 700 350 400 2,500 5,300 100 2,200 300 2,200 300 600 2,200 700 1,300 400 500 1,300 2,200 1,300 1,300 2,200	Bigelow-Sanf Carp Inc Black & Decker Mfg Co Bliss & Laughlin Inc Bloomingdale Brothers Blumenthal & Co preferre Boeing Airplane Co Bohn Aluminum & Brass Boh Ami Co class A Class B Bond Stores Inc Borden Co (The) Borg-Warner Corp Bosten & Maine RR Bower Roller Bearing Co Bridges Manufacturing Briggs & Stratton Bristol-Myers Co Briggs Manufacturing Briggs & Stratton Bristol-Myers Co Brooklyn & Queens Tr Bklyn-Manh Transit Brooklyn Union Gas. Brown Shoe Co Bruns-Balke-Collender Bucyrus-Erie Co 7% preferred Budd C G) Mfg 7% preferred. Budd Wheel Buffalo Forge Co Bullard Co Bullard Co Bullard Co Bullard Co Burlingh Add Mach Bush Terminal Bush Term Bidg 7% pref. Buther Bros 5% conv preferred. Buther Droper & Zlinc Byers Co (A M) Participating preferred.		On Basis of Lowest **per share* 1834 Apr 29 1344 Apr 29 1344 Apr 29 1344 Apr 29 1345 Apr 30 58 July 15 1346 May 20 25 May 2 3036 Apr 28 1346 May 20 1836 May 20 1847 July 22 1847 July 21 1848 May 21 1853 Apr 16 6 3 Un 12 214 Apr 24 214 Apr 24 214 Apr 24 214 Apr 24 215 July 31 1936 Feb 14 216 July 21 218 July 31 1936 Feb 14 216 July 24 218 July 24 218 July 31	100-Share Lots Highest \$ per share 24 Jun 15 1934 Jan 28 735 Jan 14 14½ Jan 3 12 Jan 2 70 Apr 7 21½ Jan 6 31¾ Jan 5 95½ Feb 16 40¾ Jan 5 95½ Feb 9 9¼ Jan 6 18½ Feb 9 1½ Jan 3 ½ Jan 3 ½ Jan 3 ½ Jan 3 1¼ Jan 6 1¼ Jan 16 1¼ Jan 18 1¼	Year Lowest Per share	
61¼ 61¼ 61¼ 61% 61¾ 61¾ 59½ 60½ 59½ 60½ 59½ 60¾ 59% 60¾ 13,700 Chrysler Corp	** ** ** ** ** ** ** ** ** ** ** ** **	*** 18½ 18¾ *** 4¾ 54	*49	*18½ 185½ 6 6 6 6 14 14¾ 111½ 11½ 831 35 4¼ 2½ 23½ 2½ 68 68 83½ 84 23 24¼ 20 20 87 90 117 117 85¼ 85¼ 85¼ 85¼ 664 663 66 112 123½ 20 20 87 90 117 117 85¼ 85¼ 85¼ 85¼ 122 123½ 25½ 25½ 68 61 664 664 694 693 69% 16 16 11½ 1½ 95 97 25½ 3 12½ 12½ 22½ 25½ 68 68 122 133½ 12½ 12½ 25½ 16 16 14¼ 15½ 25¼ 18 13¼ 11¼ 11¼ 15½ 15½ 16 16 14¼ 15½ 15½ 16 16 14¼ 15½ 15½ 16 16 14¼ 15½ 15½ 16 16 14¼ 15½ 15½ 16 16 14¼ 15½ 15½ 16 16 14¼ 15½ 15½ 16 16 14¼ 15½ 15½ 16 16 14¼ 15½ 15½ 16 16 14¼ 15½ 15½ 16 16 14¼ 15½ 15½ 16 16 14¼ 15½ 15½ 16 16 14¼ 15½ 15½ 16 16 14¼ 15½ 15½ 16 16 14¼ 15½ 15½ 16 16 14¼ 15½ 15½ 15½ 16 16 16 14¼ 15½ 15½ 15½ 16 16 16 16 14¼ 15½ 15½ 16 16 16 14¼ 15½ 15½ 16 16 16 14¼ 15½ 15½ 16 16 16 14¼ 15½ 15½ 16 16 16 16 16 16 16 16 16 16 16 16 16 16 1	18% 18% 18% 51% 51% 51% 51% 51% 51% 51% 51% 51% 61% 61% 61% 14¼ 14% 11% 11% 12% 22% 22¼ 22% 22% 22% 22% 22% 22% 22% 2	18% 18% 56 56 56 56 56 56 56 56 56 56 56 56 56	700, 100 2,300 1,000 1,300 900 8,200, 500 400 400 3,100 3,100 3,200 40 1,300 200 1,500 90 200 1,500 100 100 100 100 1,20	California Packing 5% preferred Callahan Zino-Lead. Calumet & Hecla Cons Co Campbell W & C Fdy Canada Dry Ginger Ale Canada Southern Ry Co Canadian Pacific Ry Cannon Mills. Capital Admin class A \$3 preferred A Carolina Clinch & Ohio I Capenter Steel Co. Carriers & General Corp Case (J I) Co Preferred Caterpillar Tractor Celanese Corp. of Amer. 5% series prior prefer 7% prior preferred 7% prior preferred Caterpillar Tractor Celanese Corp. 5% series prior prefer 7% prior preferred Central Roundry Co Central flut 4½% preferred Central Rei New Jersey Central Houndry Co Central Foundry Co Central Foundry Co Central Houndry Co Central Foundry Co Central Houndry Co Central Rei Onew Jersey Central Violeta Sugar Co Central Foundry Certain-teed Products 6% prior preferred Certain-teed Products 6% prior preferred Chan Belt Co Cotham Pap & Fib Co 6% preferred Chespeake & Ohlo Ry Preferred series A Chicago Great West RR Co 5% preferred Chicago Pneumat Tool \$3 conv preferred Pr pf (\$2.50) cum div Chic Rock Isl & Pacific 7% preferred Chicago Pneumat Tool \$3 conv preferred Pr pf (\$2.50) cum div Chic Rock Isl & Pacific 7% preferred Chicago Yellow Cab Chickasha Cotton Oll Childs Co Co Childs Co Co Chrysler Corp City Ice & Fuel 6½% preferred City Investing Co City Stores Clark Equipment C C C & St Louis Ry Co 5%	-No par	16½ Jan 2 50¾ Apr 14 ½ Jun 2 9% Apr 25 53¼ Jun 1 11% Jan 2 9% Apr 26 29 Apr 16 3¾ May 16 1¾ Feb 10 32 Apr 20 77 Apr 14 22½ July 2 2½ May 18 54¾ Apr 20 117 Jan 16 30 Apr 24 15 Apr 24 482 Apr 23 110 Apr 29 77 Apr 14 6½ Aug 12 56 Feb 27 1½ May 27 90 Mar 10 1½ Jan 2 11½ Jun 29 2½ Apr 14 2½ Apr 24 2½ Apr 24 21 July 6 27 Jan 2 21¼ Apr 28 23¼ Jan 2 14¾ Jun 26 93 Apr 27 5½ Apr 22 21¼ Apr 14 82 July 6 93 Apr 27 5½ Apr 24 89 Apr 3 12 Aug 11 33 Apr 27 5½ Apr 24 89 Apr 3 12 Aug 11 33 Apr 27 1½ Jun 2 13 Aug 11 33 Apr 28 47 July 16 2¼ Jun 2 14⅓ Jun 2 15 Jun 2 24⅓ Jun 2 14⅓ Jun 2 15 Jun 2 24⅓ Jun 3 20 May 28 43¼ Jan 3 20 May 28 43¼ Jan 3 22 May 12 24 May 12 25 May 12	19% Jan 26. 51% Aug 13 1½ Jan 14 7½ Jan 14 15½ Apr 6 12½ Jan 5 32 Mar 11 47% Jan 14 37½ Feb. 16 2½ July 20 37 Feb 5 89 Jan 28 27% Jan 19 72 July 91 123 July 31 42 Jan 3 21¼ Jan 3 31 Jan 19 72 July 91 123 July 31 42 Jan 3 33 Jan 12 120% Jan 22 94½ Jan 3 31½ Jan 3 32¼ Jan 3 33% Jan 27 2¼ Feb 17 110 Jan 2 2¾ Feb 17 110 Jan 2 2¾ Feb 11 25 Mar 30 32¼ July 10 55 Mar 30 32¼ July 10 100 Jan 14 8¼ July 10 100 Jan 14 100 Jan 16 100 Jan	15% Dec 51 Mar 18 Dec 43% Dec 29% Nov 10% Juny 20% Jun	24% Sep 54% Nov 1½ Jan 7½ Jan 1½ Jan 1½ Jan 1½ Sep 40 Jan 5½ Aug 39% Apr 3% July 41 July 41 July 42 July 5% July 115½ Jan 4½ Aug 115½ Jan 4½ Aug 115½ Jan 4½ Aug 115½ Jan 4½ Aug 115½ Jan 10½ Feb 10½ Jan 21¼

NEW YORK-STOCK RECORD

Salarder Month Professor
Apr 20
278 28 78 28 28 28 28 28
27 69% 97 69% 97 69% 97 69% 97 7 69 8 9 77 10 8 8 9 77 10 10 8 10 10 10 11 10 10 10 10 10 10 10 10 10
1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
Code Nas Pub Inc No per 13, Jun 3 39, Jan 7 394, Nov 4 Jan 14154; 1516; 1

*** 1

7 71,

244, 244, 244, 244, 244, 244, 244, 244,
*** 18
*31 32 31% 31% 31% 31% 31% 31 32 31 31 32 31 31 32 31 31 32 31 31 32 31 31 32 31 31 32 31 31 32 31 31 32 31 31 32 31 31 32 31
298 3 298 3 298 3 298 3 298 3 298 278 278 278 278 278 278 278 278 278 27
*** 14 15 18 14 19 14 19 14 19 14 19 14 19 14 19 14 19 14 19 19 19 19 19 19 19 19 19 19 19 19 19

*** **********************************
82 84% 182 84% 83% 83% 83% 83% 83% 200 5% conv preferred10 172 341 2 55% 84% 183% 83% 18 200 5% conv preferred10 172 341 2 55% 84% 183% 183% 183% 183% 183% 183% 183% 183
18/2 19/2 18/3 19/2 718/2 718/2 718/2 718/2 718/2 718/2 718/2 718/2 718/2 718/2 718/2 718/2 718/2 7
16 16 17 17 17 17 17 17 17 17 17 17 17 17 17
64. 636 636 636 64. 636 64. 636 64. 636 64. 636 65. 63
15¼ 15¼ 15¼ 15¼ 15¼ 15¼ 15¼ 15¼ 15¼ 15¼
*3½ 3¼ *3½ 3½ 3½ *3 3¼ *3 3½ 3½ *3 3½ *3 3½ *3 3½ 5 5 5 5½ 50 Daviga Stores Corp
*107½ 109 *107½ 109 107½ 107½ *107½ *107½ 109
*1034 11 11 11 *11 11 11 11 11 11 1076 1076 *103
15% 15% 15% 15% 15% 15% 15% 15½ 15% 15½ 15% 15½ 15% 15% 15% 5.300 Detroit Edison 15% 15% 15% 15% 15% 15% 15% 15% 15% 15%
*38 39½ X37½ 37½ *37½ 38¼ *37½ 38½ *37½ 38¼ *37½ 38 100 6% partic preferred
79 79 *78 80 *78 80 *78 80 80 80 80 80 81½ 200 5% pref with warrants 100 70 Jan 5 80% July 15 05 Det 60 July 18 80¼ 9 *8½ 9 *8½ 9 *8½ 9 *8½ 9 Dixie-Vortex Co No par 7½ July 17 9 Feb 13 7 May 18½ Nov 35½ 35½ *35½ *35 36
*11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½
*** 33% 44½ **** 33% 44 **** 33% 44% **** 33% 44 **** 34% **** 34% 4½ **** 34% 4½ **** 34% 4½ **** 34% 4½ **** 34% 4½ **** 34% 53% 44% **** 34% 4½ **** 34% 54% 54% 54% 54% 54% 54% 54% 54% 54% 5
*123% 124% *123% 124% 124% 124% 124 124% 124 124% 124 124% 124 124% 124%
E 241/4 241/2 241/2 251/6 251/6 251/4 241/4 241/4 251/4 251/4 251/4 261/4 6,200 Eastern Airlines Inc. 1 163/4 Apr 17: 271/2 Jan 3 24 May 34 Jan 221/4
*** 3 3½ ***
*12¾ 13½ 13½ *13½ *13 13½ *12¾ 13½ *12¾ 13½ *12¾ 13½ *12¾ 13½ *13½ 13½ 100 Edison Bros Stores Inc
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
21½ 21½ *20¾ 21½ *21 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 2
1% 1% *1% 1¾ 1¾ 1¾ 1¾ 1¾ 1¾ 1¾ 1¾ 1¾ 1¾ 1¾ 1¾ 1¾
*49½ 54½ 49½ 49½ 49½ 54½ *49½ 54½ *49¾ 54½ *49¾ 54½ 30 \$6 preferred

 Volume 156 Number 4099	THE COMMER	CIAL & FINANCIAL CHRONIC	LE	. 1
The reservoir is the same of t	NEW Y	ORK STOCK RECORD	The second secon	im steam to be

Saturday Aug. 8	Monday Aug. 10	Tuesday Aug. 11	H SALE PRICES Wednesday Aug. 12	Thursday Aug. 13	Friday Aug. 14	Sales for	STOCKS NEW YORK STOCK EXCHANGE	21. 1		e January 1 100-Share Lots Highest		r Previous 1941 Highest
\$ per share 61/4 61/4 6 6 6/4 39 39 23/4 27/6 44/36 43/4 213/4 213/4	\$ per share 66¼ 6¾6 6 6¼6 39 39 22½ 2½6 44¼6 4¾6 21¼ 21¾6 *¾ 1	\$ per share 6% 6% 6% 6% 6% 38% 39¼ 2% 2% 4½ 4½ 21¾ 22¼ 4% 1	\$ per share 6 ¼ 6 ¼ 6 6 6 ¼ 39 39 ¼ 2 ½ 2 ½ 2 22 3 ¼ 1	\$ per share 66¼ 6½ 66¼ 6½ 89¼ 39¾ 256 2½ 44¾ 4½ 21½ 22 34 1	\$ per share 6% 6½ 6½ 6½ 39½ 39¾ 2% 2¾ 4½ 4½ 4½ 22 22½ *¼ 1	800 18,400 3,600 1,200 200 1,100	tErie RR. common	No par 5 5	A Committee of the same of the	7 /6 Jan 20 6 % July 22 44 Jan 27 3 Aug 3 5 % Feb 24 26 Mar 24 12 May 28	and the same of th	\$ per share 10 Aug 7% Aug 42% Nov 3% Jan 8% Jan 30% Jan % Jan
31 31 *60 21 *60/8 67/8 *71 74/2 *211/4 213/4 *10/8 10/2 33/2 34/2 *13/4 14/8 *75/2 78/2	"30% 31 "20½ 20¾ "6½ 6½ "71 77 11¾ 21¾ 10½ 10½ "3¼ 3½ "13½ 13¾ "75½ 78½	30 ³ 4 31 . ² 20 ¹ / ₂ 20 ¹ / ₈ . ⁶ / ₈ 6 ¹ / ₈ . ⁷ 1 ¹ / ₈ 71 ¹ / ₂ . ² 2 22 . ¹ 2 10 ¹ / ₄ 10 ¹ / ₄ . ³ 3 ¹ / ₄ 3 ¹ / ₂ . ¹ 3 ³ / ₄ 3 ¹ / ₂ . ¹ 3 ³ / ₈ 76 ⁷ / ₈ 76 ⁷ / ₈ .	31 31 20% 21 °6% 6% °71 77 22% 22% 10% 10% 34% 34% *13½ 14 °75 78%	*30% 31¼ *20¼ 21 6¼ 6¼ 72 73 22% 22½ *10¼ 10½ *3% 3½ 13% 13% 75 78½	31¼ 31½ 20¼ 20¼ •6¼ 6% •71 73 • •22 22½ •10½ 3½ •13½ 3½ •13½ 14¼ •75 78½	700 300 300 100 500 200 500 700	Fairbanks Morse & Co_Fajardo Sug Co of Pr Ric Federal Light & Traction .\$6 preferred Federal Min & Smelt Co_Federal-Mogul Corp_Federal-Mogul Corp_Federal Motor Truck Federated Dept Stores.	2020 115No par25No parNo par	27% Apr 28 19 Jun 30 6 Jun 22 71½ Aug 11 20 Apr 18 8 Apr 15 3 Jun 30 11% Apr 28 76 July 30	37 ¼ Jan 16 29 ¾ Jan 29 8 ¼ Jan 5 93 Jan 31 24 ½ Jan 16 10 ½ Feb 10 4 ¼ Feb 4 18 ⅓ Jan 7 87 Jan 6	32 Dec 16½ Jun 6% Dec 90 May 19% Dec 8¼ Dec 2¼ Apr 14% Dec 86 Dec	45½ Jan 24% Mar 13 Mar 100 Jan 26¾ July 14% Jan 4¼ Jan 27½ Sep 97½ Jan
*8¾ 9 99 30 *6¾ 14 177¼ 173¼ *100% 101% *32½ 33½ *100% 11½ *90 100¾ *18½ 19	8% 8% 8% 38% 96% 14 17% 17% 17% 100% 106 22% 32% 31% 99 100% 106 21% 11 11% 90 100% 18% 19% 19% 19% 19% 19% 19% 19% 19% 19% 19	*8¾ 9 38¼ 38% •6¾ 10 17¾ 17¾ 102½ 102½ *30½ 32 11 11¼ •90 100¾ 18½ 18½	834 834 3776 38 *7 10 1772 171/2 *102 104/6 32 32 1178 111/4 *90 1003/4 *18/4 19	*8½ 9 38 38½ *7 10 17¾ 179¼ *100½ 103 *31 31¼ 11½ 11¾ *90 100¾ *18½ 19	*8½ 9 37% 38¼ *7 10 17% 17% *100½ 104% *31 31% 11¼ 11½ *90 100% *18½ 19	2,300 1,000 100 400 1,100	Ferro Enamel Corp	\$2.50 No par 10 No par No par	7% Apr 21 29% Apr 29 8¼ Apr 23 13% Jan 3 87½ Apr 27 29% Apr 30 9¼ Jan 2 86 May 14 15 Mar 27	11 Jan 19 1 41 34 Jan 3 11 Feb 19 18 16 July 15 102 16 Aug 11 39 1/2 Feb 3 11 7/6 Apr 6 96 1/2 Jan 15 20 1/4 July 27	.8¼ Dec 34¼ Feb 12 Dec 12¾ Dec 90 Dec 31¼ May -8% Dec 98 Dec 16½ Dec	16 Sep 45% Sep 13 Nov 18% Jan 105 Jan 42% Jan 105 Jan 42% Jan 108 July 103 Nov 33% Jan
*19 22 (*34% - 34%	*19 22 *31/a 31/2 *271/8 30 *10 101/2 *10 103/8 *10 103/8 *10 103/8 *10 103/8 *16 17 *53/8 6 *35 53 32 32 *16 2 171/4 *91 96 ½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*19 22 *31/4 31/2 30 30 *10 104/4 321/2 321/2 101/2 101/2 *1201/6 122 *16 17 51/6 53 *35 53 *322/4 324/4 *91 961/2	*19 22 3% 3% 3% *30 32 10 10 32½ 32½ *10¼ *10½ *120½ 122 *16 17 5½ 5½ *35 53 *32½ 33 *16½ 17¼ *91 96½	200 200 300 700 4400 10 200 500	Florsheim Shoe class A Follansbee Steel Corp. 5% conv preferred bFcod Fair Stores Inc. Food Machinery Corp. Foster-Wheeler \$7 conv preferred 6% prior preferred Francisco Sugar Co. Fk'n Simon & Co Inc 7% Freeport Sulphur Co. Fruehauf Trailer Co. 5% conv preferred	10 	18 Apr 21 3 May 22 30 Feb 10 9 Mar 21 27% Mar 14 9¼ Apr 28 114 May 28 16 Jun 5 5 Jun 13 40 Mar 3 27 Apr 29 15½ Apr 24 85½ Apr 10	21¾ Feb 5 5 ½ Jan 13 36 ¾ Mar 19 11½ Jan 30 33 ½ July 18 12 ½ Jan 26 134½ Feb 2 17% July 14 10¼ Feb 7 45 May 27 38 ¾ Jan 3 19 Jan 3 95 Aug 4	17¼ Dec 3½ Dec 21 Jun 9 Dec 24 May 9½ Dec 105 Feb 2½ Feb 36 Feb 36 May 32½ May 18 Dec 93¾ Dec	25¼ Apr 7 Jan 35 Dec 13½ Jan 32½ Sep 20¼ Jan 132 Jan 9 Dec 46 Jan 41 July 23¼ July 99 Aug
434 5 * 5 *** 101 103 *** 3534 3678 *** 444 *** 115 115 ½ 2% 2% 2½ 7½ 7½ 73 ½ 18 % 18 % 125 126 ½	2 2 11½ 1½ °9½ 9½ 19¾ 20½ °2½ 20½ °2½ 20½ °3¼ 9¾ °4½ 4¾ 4¾ °101¼ 103 36 36 4¼ 4¼ *115 115½ °2½ 3 °2½ 3 °2½ 3 °2½ 12½ °2½ 3 °2½ 3 °2	*2 2 ½ 1 ½ 1 ½ 1 ½ 2 9 ½ 9 ½ 9 ½ 20 ¼ 20 ¾ 20 ¾ 6 2 ½ 2 5 ½ 7 ¼ 4 9 ½ 10 10 4 9 50 ½ 4 3 4 ¼ 4 ¼ 4 ¼ 4 ¼ 4 ¼ 4 ¼ 4 ¼ 4 ¼ 4 ¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 2 15/5 15/6 19/4 91/2 20/4 20/4 20/4 20/4 21/2 25/6 27 7/4 29/2 10 29/3 50/2 4/4 4/8 102/6 105 35/8 35/2 4/4 4/4 21/6 118 23/4 3 24/4 21/4 27/6 7/4 27/6 7/4 27/6 7/4 27/6 7/4 27/6 7/4 27/6 126/4 21/6 126/4	*2 2½ 15% 15% 15% 15% 15% 15% 15% 15% 15% 15%	400 2,900 1,030 400 100 500 100 700 900 70 100 300 100 100	Gabriel Co (The) cl A Gair Co Inc (Robert) 6% preferred Gamewell Co (The) Gar Wood Industries Inc. 5% preferred Gaylord Container Corp. 9½% conv preferred Gen Amer Investors \$6 preferred Gen Amer Transportation General Baking \$8 preferred General Bronze Corp. General Cable Corp. Class A 7% cum preferred	1 20 20 No par 1 10 5 5 5 No par No par 5 No par No	1% Jan 6 1½ Jun 23 8% Apr 4 16 May 8 2½ July 3 6% Apr 22 8½ Apr 17 51 Feb 13 3% Apr 25 98 Mar 11 35% Jun 29 3% Jan 2 106 Apr 28 2% July 31 2¼ Apr 16 6% Apr 15 72 May 20 16% Apr 28	2% Feb 2 2% Jan 3 11 Jan 3 21 Jan 2 3% Jan 5 7% Apr 1 10% Feb 20 52½ Jan 25 104 Jan 5 46% Feb 16 4½ July 8 119 Jan 20 3% Jan 15 3 Jan 28 9% Jan 14 20 Mar 2 127 Jan 16	1% Dec 1½ Apr 1½ Apr 15 Dec 2½ Dec 6 Apr 8% Dec 47½ Jan 4 Apr 101 Jun 39% Dec 115 Dec 2½ Dec 6% Dec 73% Feb 16 Dec	2½ Jun 2¾ Sep 12 Nov 23 Sep 5¼ Mar 8 Mar 12½ July 53¾ May 5¾ Oct 104 Sep 55 Jan 144 July 5 Mar 6½ Jan 15% Jan
26% 26% 31¼ 31¾ 115 119¼ 11 19¼ 11 180 95 126 131 131 131 131 131 131 131 131 131 13	26¼ 26¾ 31½ 32¼ 115° 116 % 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	*115 116 % 16 % 18	31 3/4 32 *115 116 1/8 - *80 90 *74 1/2 78 130 130	26¾ 27¾ 33 *114¼ 116 ½ 1174 1174 1174 1174 1174 1174 1174 11	32% 32%	3,100 3,100 3,300 300 100 18,600 200 400	7% preferred. General Electric Co General Foods Corp. \$4.50 preferred. Gen Gas & Electric A. \$6 conv preferred series General Mills. 15% preferred. General Motors Corp. \$5 preferred. Gen Outdoor Adv A. Common.	No par	21½ Apr 28 x 23¾ Apr 24 11¼ Apr 29 61 Mar 25 64¼ Apr 29 122 Apr 16 30 Jan 2 122 Apr 16 30 Jan 2 124 Aug 13 134 May 13	28% Jan 5 40½ Jan 5 116% July 24 1¼ Jan 19 102 Jan 9 83 Jan 3 131½ Feb 10 39% July 14 128 July 29 30 Jan 3 3½ Jan 6	24% Dec 33% Feb 112% Jan 38 Jan 78% July	35% Jan 42% Sep 117% Aug 0 1½ Nov 104 Nov 91 Sep 132% Jan 48% Jan 127% Aug 48 Mar 4% Jan
*13% 13% 3% 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1334 1334 3376 376 376 376 376 376 376 376 376 37	13¾ 13¾ 3¾ 3¾ 3¾ 3¾ 102½ 103 1	13% 14 4 -101½ 103- -2 3 -13½ 13% -103¼ 106 -36 3 -24 26 -15% 16½ -99½ 9% -60 60½	13¾ 14 •3¾ 4 •101½ 103 •12½ 13¾ •12½ 13¾ •103¼ 106 11 11 •24 26 •15¾ 16¼ •9½ 9¾ •0½ 60½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	200 200	Gen Precision Equip Corp General Printing Ink \$6 preferred. Gen Public Service Gen Railway Signal. 6 % preferred Gen Ratly & Utilities. \$6 pref opt div series. General Refractories. General Shoe Corp. Gen Steel Cast \$6 preferred	No par 10c	10¾ Mar 11 3¾ Aug 11 103 July 18 5 Jan 2 10½ Apr. 27 101 Apr. 23 ¼ Mar 26 23 Mar 11 14½ Apr. 28 8¼ May 27 55¼ Jun 12	14½ Aug 1 5¾ Jan 3 109½ May 13 ½ Jan 3 13¾ Aug 4 107½ Jun 5 ½ Jun 18 28½ May 9 19¼ Jan 5 10 Feb 7 79½ Jan 19	4% Dec 105 % May 2 Nov 29 Dec 98 % Jun % Nov 16% Apr 14 Dec 8% Dec 46% Jan	7½ Jan 110½ Nov ½ Jan 16½ Jan 16½ Jar % July 25 Dec 29½ Jan 11½ Jan 80½ Sep
13¾ 13¾ 13¼ 11½ 12 12 14105 106 101¼ 101½ 3¾ 3¾ 3¾ 53½ 53½ 14¼ 51 53 143¾ 14¼ 13¾ 14¼ 13¾ 14¼ 14¼ 14¼ 151 53 143¼ 14¼ 14¼ 151 53 143¼ 14¼ 14¼ 151 53 143¼ 14¼ 14¼ 151 53 143¼ 14¼ 14¼ 151 53 143¼ 14¼ 14¼ 151 53 143¼ 14¼ 14¼ 151 53 143¼ 14¼ 14¼ 151 53 143¼ 14¼ 14¼ 151 53 143¼ 14¼ 14¼ 14¼ 14¼ 14¼ 14¼ 14¼ 14¼ 14¼ 14	13% 13% 13% 13% 111½ 12 12 105 106 106 107 107 107 107 107 107 107 107 107 107	13¾ 13¾ 13¾ 11½ 12 105 106 105 106 10½ 3¾ 3¾ 54¾ 54¾ 54¾ 54¾ 551 53 14 14¼ 37½ 40	*13 5% 14 ½ *11 ½ 12 105 105 *10 ¼ 10 ½ *3 ¾ 4 54 ½ 54 ½ 4 ¼ 4¼ *51 13 ¼ 14 ½ *37 ½ 40	10½ 10½ 33¼ 33¼ 54 54 54¾ 4¼ 4¼ 52½ 52½ 14 14 39¾ 39¾ 39¾	E 43/ E 43/	1,900 20 300 2,600 500 1,000 100 400 300	General Telephone Corp. Gen Time Instru Corp. 6% preferred General Tire & Rubber C Gillette Safety Razor. \$5 conv preferred Gimbel Brothers. \$6 preferred Gildden Co (The). 4½% conv preferred.	No par 5 No par No par No par No par	13½ Mar 30 11 May 21 105 Jun 15 7½ Jan 12 3 Jan 2 ×40½ Mar 31 4 Apr 28 50 May 4 12½ Jan 2 37¾ Jan 2	20 Jan 5 16½ Jan 16 110 Feb 24 11¼ July 22 4 Apr 6 55 July 29 5½ Jan 20 65½ Jan 27 15 Mar 17 44 Feb 4	16 Dec 13 Dec 102 Mar 6½ Dec 2½ May 34½ May 4½ Dec 60 Feb 11 Dec 35 Dec	24 Aug 22 Jun 112 Dec 14 ½ July 4 ½ Sep 54 Dec 9 ½ Sep 74 ½ Oct 17 ½ Sep 46 Jan
13 36 *13* 13*4 *76 85 18 % 18 % *73*4 74 ½ *73*4 74 ½ *83 ¼ 85 *2*4 3 *77 ½ 78 ½ *9% 4½ *47 ½ 77 % *6½ 7	* 3.2 % * 5.5 * 5.	* \$\frac{3}{5}\$ \$\frac{9}{6}\$ \$\frac{13}{6}\$ \$\frac	* 3.9 % 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	** 3.5	* 3.5	5,600 1,400 6,700 1,000 200 220 3,100 300 1,300 1,600 1,100	Gobel (Adolf) Goebel Brewing Co Gold & Stock Telegraph Co. Goodrein Co (B F) 5% preferred Goodwar Tire & Rubb. \$5 conv preferred Gotham Hosiery Preferred Graham-Paige Motors. Graby Consol M S & P. Grand Union w div.ctis Granite City Steel Grant City Steel Grant (W T) Co.	0 100 No par No par No par No par No par 100 1 100	14 Jun 15 11% July 28 74 Apr 30 13 Jan 2 56 Jan 8 1014 Jan 2 60 % Jan 2 174 Jan 2 2 174 Jan 2 4 % Jan 2 6 Mar 3 6 Apr 25 224 May 4	11 Jan 30 2 % Jan 29 82 Feb 13 20 ½ July 22 74 % Aug 3 18 % July 22 84 ½ July 31 3 ¼ July 22 79 July 27 1 Feb 2 5 ½ Jan 9 8 July 22 8 ½ Jan 9 8 July 22 8 ½ Jan 1 31 Jan 13	1 Dec 2 Dec 80 Dec 11½ Apr 54 Dec 10 Dec 59 Dec 1 Jun 25 Jun ½ Dec 6% Dec 5 Dec 5 Dec	2¼ Jan 2% Sep 91 Jan 21% Nov 74% Oct 20% Sep 90 Jan 314 July 68¼ Nov 11% Jan 13% Jan 12% Jan 36½ Jan
*23 23 34 *16 % 16 34 21 ½ 21 ½ *23 ¼ 23 78 *13 7 ¼ 140 *50 55 *30 34 31 34	*23 23 4 *16 54 16 34 21 1/2 21 4 *137 14 139 76 *50 55 *30 34 31 4 *12 12 12 13 *11 14 11 14 *2 2 *75 78 3 1/4 3 3 1/4 25 78 26	*23 2334 -1634 1634 2134 22	*23 23% 16% 16% 22 21% 22 *23% 24 *137% 139% *50 55 *30% 31% 12% 12% *11% 11% 11% 11% 2 2 *75 78	**23 ½ 23 ½ 16 ½ 16 ½ 16 ½ 16 ½ 21 ¾ 21 ½ 21 ½ 21 ½ 24 24 ** **137 ½ 139 ½ 55 5 31 ½ 31 ½ 31 ½ 12 ½ 12 ½ 13 ½ 31 ½ 31 ½	23 23 23 4 16½ 16½ 16½ 122 22¼ 24 137½ 138 *50 .55 31¼ 31¾ 12¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 1	1,100 2,600 900 80 400 3,900 600 2,800	Granite City Steel Grant (W T) Co 5% preferred Gr. Nor. Iron Ore Prop Great Northern preferred Great Western Sugar Preferred Green Bay & West RR Green (H L) Co Inc Greyhound Corp (The) 5/2% conv preferred Grumman Aircraft Corp Guantanamo Sugar 8% preferred Gulf Mobile & Onle RR \$5 preferred	No par 100 100 1 10 10 100 No par	223 July 23 14½ Jun. 19 19¾ Jun. 22 22¾ Apr. 28 130 Apr. 21 50 July 16 25 Apr. 24 10½ Apr. 25 10 Mar 31 9½ May 20 1½ May 20 2½ Jun. 3 18 Jun. 2	25 Feb 3 17 ¼ Apr 2 25 % Feb 27 28 ¼ Jan 27 143 Jan 14 52 Apr 1 33 ½ Jan 3 12 % Feb 4 11 % July 16 14 % Jan 6 3 % Jan 29 81 ½ Jun 3 4 Jan 24 29 % Jan 24	23 Mar 12% Dec 18% Dec 19% Jan 135 Dec 42 Mar 29% May 10% Jun 10% Jun 10% Feb 13 Jan 11% Feb 9 Feb	25 % Jun 18 % Nov 28 ½ July 28 July 144 ½ Aug 54 Dec 36 ¾ Sep 11 ¾ Sep 11 ¾ Sep 13 ½ July 55 Dec 4 ¼ Aug 23 ¾ Dec
*19½ 20 32 32 *11½ 11½ *8 8½ *99¾ 102	*19½ 20 32 32 11½ 11½ *8 8½ *99¾ 102 es see page 579.	*19 1/4 20 *32 32 1/2 *11 1/6 12 *8 8 1/2 100 100	*19 ½ 20 *32 32½ 11 ½ 11 ½ *8 8½ 100 100	*19 ¼ 20 *32 - 32 ½ *11 ½ 11 ½ *8 ¼ 8 ½ *97 101	*19% 20. *32. 32½ 11% 12. 8½ 8½ *98. 102	20 400 100 20	Hackensack Water	25 10 No par	19% May 21 29 Apr 11 8% Mar 16 8 Jun 25 95 Mar 11	25. Feb. 11 33 Jan 5 12½ July 17 10½ Feb. 6 106¾ Feb. 7	23¾ Dec 33 Feb 8½ Dec 8½ Dec 102 Dec	33 Jan 38 Mar 16% Jan 15 Jan 108 July

THE COLUMN TWO COLUMN TO COLUMN THE COLUMN T

* * * * * * * * * * * * * * * * * * *				NEW	YORK	STOC	K RECORD		i i			
Saturday Aug. 8 **per share **99 102 **1335 13½ **127 130 **336 4 **96 90 **6½ 7¾ **1 1¼ **90 95½ **4% 4₹% **537% 537% **145 150 **11¼ 11¼ **38 39 **12¼ 131 **38 39 **12¼ 131 **38 39 **12¼ 13½ **13½ 14½ **31½ 14½ **31½ 14½ **31½ 14½ **31½ 14½ **31½ 15 **31½ 14½ **31½ 15 **31½ 14½ **31½ 34½ **31½ **31½ 34½ **31	Ntonday Aug. 10 # per share # 991/2 102 13/4	LOW AND HIGH Triesday Ang. 11 \$ per share *100 102 *13½ 13½ *126 130 3 7½ 3 7½ *86 90 *6½ 7 ½ 1 1 *90 95½ *4¾ 5 56 56 56 56 *145 150 *11 11½ *58½ 59 *129 130 *38 387½ 85 86 *12½ 13½ *13½ 14½ *24¾ 24¾ 24¾ *13½ 14½ *35¼ 35¼ 35¼ *15 15 *15 15 *111½ *37½ 34¼ 34¼ *13½ 37½ *37½ 37½ *32 33½ *34 7½ *32 33½ *34 7½ *34 7½ *34 34¼ *17% 18½ *34 7½ *34 34¼ *17% 18½ *34 34¼ *15 9¾	## SALE PRICES Wednesday Aug. 12 # per share *100 102 *12% 133% *126 130 *334 4 *86 90 *6½ 7¼ *1 1¼ *90 95¼ 4 4¼ 4¼ *90 95¼ 11 11¼ *555 59 *11 11¼ *558¼ 59 *130 130 38 38 38 48 84 *12¼ 13¼½ *13¼ 14¼ *2¼¼ 2¼¼ 2¼¼ *6¼ 6¾ *14¾ 15 *11½ *2¼¼ 3¾½ *13¼ 14¼ *15 *11½ *2¼¼ 3¾½ *1¼ 15 *11½ *2¼¼ 3¾½ *1¼ 15 *11½ *32¾ 33¼ *1½ *11½ *32¾ 33¼ *1½ *33¼ 4¾ *35¼ 37½ *35½ 37½ *36 ¾ *36 ¾ *36 ¾ *36 ¾ *36 ¾ *36 ¾ *37 ¾ *37 ¾ *37 ¾ *38 ¾ *3	Thursday Aug. 13 \$ per shārē x9834 9834 *13 1336 *126 130 *334 4 *86 90 *694 714 *1 114 *90 95 14 434 475 *55 60 *111 1114 *8814 5873 *129 13012 *3614 39 *64 636 *1216 1312 *1316 14 *2416 636 636 *15 15 *11112 *211142 *21142 *214	Friday Aug. 14 \$ per share *9914 10014 1316 1334 *126 130 *334 9 *612 714 1116 116 *90 95 12 434 434 *53 59 *145 150 *1116 1116 *3614 39 *3614 394 *3614 394 *3614 394 *3614 394 *3614 394 *3614 394 *3614 394 *3756 3756 *3756 3756 *3756 3756 *3756 3756 *333 33 *34 76 *5356 436 *1776 1846 *344 34 *34 344	Sales for the Week Shares 10 900 200 200 1,400 200 1,400 100 600 1,200 400 1,200 400 7,000 1,0	STOCKS NEW YORK STOCK EXCHANGE Hanna (M A) Cô \$5 pfd Harbison-Walk Refrac. 6% preferred Hat Corp of Amer class A. 6½% preferred Hayes Industries Inc. Hayes Mig Corp Hazel-Atlas Glass Co. Hecker Products Corp Helme (G W) Preferred Hercules Motors ! Hercules Powder 6% cum preferred Hercules Motors ! Hercules Fowder 6% cum preferred Hershey Chocolate \$4 conv preferred Hinde & Dauch Paper Co Hirgs Co (C E) The Holland Furnace (Del) Hollander & Sons (A) Holly Sugar Corp 7% preferred Hondaille-Hershey cl A. Class B. Household Finance 5% preferred Houston Oil of Texas v t Howe Sound Co. Hudson & Manhattan 5% preferred Hudson & Manhattan 5% preferred Hudson Motor Car 7Hupp Motor Car Corp	No par 100 1100 1100 111 1100 111 1100 111 1100 110	98 Apr 20 12½ Apr 29	00-Share Lots Highest \$ per share 104 Jan 17 16% Jan 19 146 Jan 10 4½ Feb 28 158 May 12 8¼ Jun 25 1% Jan 6 93½ Jan 19 6% Feb 19 58 July 13 158 Feb 28 12¾ Feb 24 123 Jan 2	100 Dec 1234 Dec 1240 Dec 140 Jan 31/2 Dec 92 Dec 1 1/6 Dec 76 Jun 5 Dec 50 160 Dec 150 Dec 150 Dec 1234/2 Dec 1234/2 Dec 1234/2 Dec 124/2 Dec 134/2 Dec	1941 Highest
676 678 15 1534 36 37 314 314 1114 1114 678 678 678 84 84 159 12 59 12 10 10 106 634 714 578 576 134 136 4634 47 1614 162 683 41 714 742 268 634 471 22 12 272 266 28 133 35 102 120 242 242 242 258 273 284 33 35 102 120 242 242 242 258 273 284 388 923 2612 2712	634 678 *15% 15% *35 37½ *314 3½ *1134 1173 *65 7½ *22% 23 *82½ 84½ *155 *155 *155 6 ½ *18½ 19½ *104 106 *676 676 *134 134 *4676 47 *161½ 162 *736 7½ *132 135 *83½ 9 *47½ 48¼ *176 25% 66% *132 135 *83¾ 9 *47¼ 48¼ *176 25% 26% *132 135 *34 43 *41 42 *2734 28¼ *314 43 *41 42 *2734 28¼ *314 120 *2½ 2% *32 2% *32 2% *32 2% *32 2% *32 2% *32 2% *33 9 *47½ 48¼ *176 26% *34 9 *47½ 48¼ *176 26% *35 120 120 *36 26% *374 778 *38 92¾ *38% *32¾ *38% *32¾ *38% *32¾ *38% *32¾ *38% *32¾ *38% *38% *38% *38% *38% *38% *38% *38%	6% 7 *15 15½ *35 37½ *31¾ 3½ *113½ 113¾ *6% 7¼ *22% 22% *5 85 85 *155 - *58½ 59 *10¼ 10¼ *6¾ 7¼ *19¾ *104 104 *6¾ 7¼ *6¾ 47¼ *6¾ 47¼ *66¼ 46% *6¾ 47¼ *66¼ 46% *132 135 *6¾ 46% *132 135 *8¾ 8¾ *1¼ 2½ *6¼ 46% *132 135 *8¾ 8¾ *1¼ 2½ *6¼ 46% *132 135 *8¾ 8¾ *1¼ 2½ *6¼ 46% *132 135 *8¾ 8¾ *1¼ 2½ *6¼ 46% *132 135 *8¾ 8¾ *1¼ 2½ *6¼ 26¾ 26¾ *132 135 *8¾ 8¾ *1¼ 2½ *1½ 2%	67s 67s 67s 15¼ 15¼ 15¼ 15¼ 15¼ 15¼ 15¼ 11¾ 11¾ 11¾ 7 7 7 225% 23 883½ 85 103½ 103½ 103½ 103½ 103½ 103½ 103½ 103½	676 676 151/2 151/2 355 371/2 31/4 31/4 111/4 111/4 71/4 73/8 222/8 23 85 85 85 85 85 85 155 109/8 109/8 109/8 109/8 109 109/8 109 109/8 119/4 1351/2 471/2 48 160 162 162 7/4 8/4 6/8 6/8 6/8 132 135 91/4 91/2 48/4 48/4 48/4 48/4 48/4 48/4 48/4 48	7 7 1534 1534 35 35 35 35 35 35 35 35 35 35 35 35 35	1,700 300 20 10 200 1,900 1,900 2,300 2,300 300 300 300 1,200 5,100 1,900 5,100 1,900 5,100 2,100 5,100 2,100 300 300 2,100 1,000 300 1,000 1,	Illinois Central RR Co. 6% preferred series A. Leased lines 4% RR See ctfs series A Indianapolis P & L Co. Indian Refining. Industrial Rayon Ingersoil-Rand 6% preferred Inland Steel Co. Inspiration Cons Copper- Insuranshares Ctfs Inc. Interchemical Corp. 6% preferred Interchemical Corp. 1% preferred Intercont'l Rubber- Interlake Iron Int Business Machines. Internat'l Harvester. Preferred Int Hydro-Elec Sys class int Mercantile Marine. Internat'l Mining Corp. Int Nickel of Canada. Preferred Internat'l Mining Corp. Int Nickel of Canada. Preferred International Paper Co. 5% conv preferred. International Salt. International Salt. International Silver. 7% preferred International Silver. 8% preferred International Silver.	100 100 100 100 No par 10 No par 100 No par	55% Jan 2 13 May 13 32¼ Jan 2 2½ Jan 2 10% Apr 24 63% Jun 2 21 Apr 24 74 May 1 153 July 3 54 Apr 21 19 Aug 6 103 Apr 27 5¼ Apr 29 55% May 20 109% Mar 16 40 Apr 24 147 May 6 ¼ July 27 5½ May 27 5¼ May 29 38 Apr 10 1% Apr 25 24¼ Apr 29 126¾ Jun 24 14 Mar 25 41 Jun 11 39 Mar 14 26 May 20 24 ¼ Apr 29 24 ¼ Apr 29 24 ¼ Apr 29 25 Jun 26 66 May 20 26 Jun 29 26 Jun 29 28 ¼ Apr 29 28 ¼ Apr 29	8 Jan 27 18% Jan 27 18% Jan 28 16% Feb 4 9% Feb 7 27 Feb 25 100 Jan 8 12% Jan 12 12% Jan 12 12% Jan 12 11% Feb 3 10% Jan 9 11% Jan 14 151% Jan 14 151% Jan 14 151% Jan 15 52 Feb 4 166 July 9 % Jan 19 12% Jan 9 12% Jan 9 12% Jan 9 12% Jan 9 12% Jan 31 28% Feb 4 135 July 13 46 July 20 3 Jan 31 28% Feb 4 135 July 13 46 July 20 3 Jan 31 28% Feb 5 39 Jan 26 46% Jan 30 48% Feb 13 32 Feb 5 39 Jan 28 46% Jan 30 48% Feb 13 32 Feb 5 39 Jan 29 49% Jan 29 50 Jan 12 91% July 30 32% Jan 6 132 Jan 20	4¼ Dec 11¼ Dec 2 Dec 13% Dec 2 Dec 13% Dec 5 Feb 20% May 85½ Dec 6 Feb 19 Dec 107 July 3% Feb 6 Dec 140 May 42	10¼ A 24 A 45% M 24 A 45% M 24 A 47% J 34 B 29% J 111½ J 161½ J 17% S 8 11¼ J 17% S 8 11¼ J 17% S 8 11¾ D 13% S 131% S 131% S 27% J 31% S 249 S 25% S 31¼ J 49 S 33% A 98 S 31¼ J 98 S 33¼ A 98 S 33¼ A
*5 94 6 1/8 *23 8 24 1/4 *92 1/2 98 55 3/4 55 9/4 *125 9/4 128 19 1/4 19 1/4 *65 1/2 6 1/2 *8 8 1/2	6 6 6 *23% 24¼ *92½ 98 *55 55¼ 125¾ 125¾ 191% 191½ *55½ 67½ *8 8½	6 6 23 % 23 % 8 92 ½ 98 55 % 56 ½ 128 19 % 55 6 56 % 65 56 % 8 8 ½	*534 61/8 *24 25 *92½ 98 56 563/6 *128 128 *19 19 19 19 *55½ 56 *66 67½ 8 8	*53/4 61/a 233/4 233/4 *921/2 98 56 56 1/6 *126 128 193/4 197/a 56 56 *67 68 71/2 73/4	*534 6 *2334 25 *9212 98 *56½ 56½ *126 128 -1934 20¼ 56 56 67½ 68 *736 8¼	200 200 1,800 10 4,200 200 400 400	Jarvis (W B) Co	No par 100 No par 100 No par 100	5% Jan 2 18% May 15 85 May 45 50½ May 15 122 Jan 9 17½ May 20 54% May 1 61 May 20 7½ Aug 13	8 Mar 2 33½ Jan 5 107% Jan 5 62½ Mar 4 x126½ Jun 16 24¼ Jan 3 64 Jan 6 79% Jan 3 11 Jan 20	5¼ Dec 31½ Dec 107¾ Dec 49% Dec 122 Nov 16¾ Dec 59 Oct 64½ Dec 8¼ Dec	14 44 111 1/4 128 27 1/2 3 67 86 % 3
*91/4 91/2 *122	*9½ 9½ *122 *19½ 19½ *7 7½ 90 100 *8½ 8¾ *90 100 *11¾ 11¾ 6¾ 6¾ *102½ 105 28¾ 29 *13¾ 14 *25¾ 27 *19 1¾ *33½ 33¼ *19 1¾ *2½ 33 *21¾ 22½ *25¾	9 ½ 9½ *122 *334 4½ 19 ¼ 19 ¼ 7 7 *88 91 *8½ 834 *90½ 100 *11 ½ 12 *6 % 6% *102 ½ 104 ¾ 28 % 29 *1334 1½ 25 % 25 % 21 ½ 10 % *13 ½ 17% *32 32 ½ 1. ¼ 19 % 22 ½ 22 ½ 25 % 26 %	*9 1/4 9 5/8 *122	*91/4 9% *122 4/6 4/6 *19 2036 *6% 7/6 *88 91 *6% 8/4 *901/2 100 *11/6 12 *6% 6% *1021/2 1043/4 283/4 29 *133/4 14 253/4 253/4 134 13/4 183/4 183/6 *21/6 3 *22 22 261/2 261/2	*9¼ 9% *122 -4¼ *19 20¼ *6% 7½ *88 91 *8½ 8¾ *90½ 100 *11¾ 12 *6% 67½ *10½ 104¾ 29 4 14 *13¾ 17¾ 32¾ 25¼ *13¾ 25¼ *13¾ 25½ *19 19 *2½ 3 *2½ *2½ 26¼ *26¼ 26¼	7,400 280 1,000 1,000 1,000 200 7,400 1,000 1,200 1,200 1,000	Kalamazoo, Stove & Furn Kan City P & L pf ser B Kansas City Southern 4% preferred Kaufmann Dept Stores. 5% conv. preferred Kayser (J) & Co. Keith-Albee-Orpheum pre Kelsey Hayes Wh'l conv of Class B. Kendall Co \$5 pt pfd A Kennecott Copper. Keystone Steel & W Co. Kimberly-Clark Kinney (G R) Co. \$5 prior, preferred. Kresse (S §) Co. Kresse (S §) Co. Kresse (S H) & Co. 'Kroger Grocery & Bak	No par No par 100 1100 5 ferred 100 11 A 1 No par No par No par No par 11 No par 12 No par 13 No par 14 No par 16 No par 17 No par 18 No par 19 No par 10 No par	5 Feb 10 117 Mar 17 24 Jan 2 16 May 26 6 Apr 17 85 May 18 7 Jan 7 93½ July 23 10¼ Apr 24 4¾ Jan 9 100 May 6 26¾ Jun 2 11¾ Apr 9 24½ Jun 25 13¼ Jan 5 32 Aug 13 17 Mar 31 2½ May 7 22¼ Apr 29	9% July 9 120% Mar 3 4% Jan 27 22 Jan 27 11½ Feb 5 100½ Jan 13 8½ May 12 100 May 19 12% Mar 16 7¼ Apr 7 105¼ Jan 20 37½ Jan 3 14½ July 15 29 Jan 3 2% Feb 5 40½ Feb 5 22% Jan 9 3¼ Jan 23 27 Jan 23 27 Jan 2 29½ Jan 3	4% Dec x116½ Jun 2 Dec 3½ Dec 9% Dec 100 Mar 6½ Dec 9% Dec 4½ Dec 4½ Dec 11½ Dec 25 Dec 11½ Dec 23¼ Feb x22½ Mar 24 Feb	12% 121½ 6 6 121½ 6 6 124½ 14 % 1 14 % 1 121½ 14 14 % 1 121½ 12 12 12 12 12 12 12 12 12 12 12 12 12
*11\8 11\96 *30\12 31\94 14 14 *9 10 *22\58 23\4 *18\98 19 *104 107 *25\8 2\94 1 1 14\18 *21 21\12 *13\14 13\58 *21 21\72 *44\74 4\74 *For footno	*11½ 12½ 30½ 30½ 14 14 *9 10 23 23 *18¾ 18½ 104 104 *25½ 2½ *1 1½ 11½ 11½ 21½ 21½ -1 21½ -1 21½ 4½ 4½ *2 24¼ 4½ ** 4½ ** 4½ ** 4½ ** 4½ ** 579	12 12 30 1/4 30 1/4 14 14 10 10 22 5/4 23 *18 3/8 19 *10 4 10 5 23/4 23/4 1 1/6 1 1/6 1 1/4 1 1 4 3/4 21 21 1/6 *13 1/4 1 4 21 21 1/6 *14 1/4 24 1/4 4 1/4 24 1/4 4 1/4 24 1/4 4 1/4 4 4/4	12 12 *30 ¼ 32 14 14 *9 ¼ 10 ¼ 23 23 *18 ¾ 19 105 105 2 ¾ 2 ¾ 1 ¼ 1 ⅓ 11½ 15 -21 ¼ 21 ¼ *13 ½ 14 21 ⅓ 21 ¼ 21 ⅓ 24 ¼ 24 ¼ 24 ½ 24 ½ 4 ½	*111/6 12 *301/4 32 141/4 141/2 *91/4 101/4 23 23 *1889 19 105 105 *21/2 23/4 11/6 11/4 149/4 147/8 211/6 211/6 *131/2 14 22 22 241/4 241/6 41/2 48/6	*111/6 12 *301/4 33 141/2 143/4 *91/2 101/4 231/4 231/4 *181/8 19 *104 107 25/8 25/9 11/4 11/4 14/8 15 *201/4 22 24/3 251/4 43/4 43/4	30 3,300 100 400 	Laclede Gas Lt Co St Lo 5% preferred Lambert Co (The) Lane Bryant Lee Rubber & Tire Lehigh Portland Cement 4% conv preferred Lehigh Valley RR Lehigh Valley Coal 6% conv preferred Lehman Corp (The) Lehman Corp Lehna Fink Prod Corp Lehner Stores Corp Libbey Owens Ford Gi Libby McNeill & Libby		7½ Apr 29 21½ Apr 24 11½ Jan 2 8% Mar 17 15½ Apr 15 18½ May 29 104 Aug 4 2% Jun 2 % May 25 8½ Jan 7 11¾ Apr 17 11⅓ Apr 24 18 Apr 29 20½ Jan 5 4 Mar 12	13 May 8 39½ May 8 14¾ Aug 14 10 Aug 11 23½ July 27 23⅓ Jan 9 113 Jan 16 4 Jan 26 11¾ Jan 20 15 Aug 12 21⅓ Feb 9 14 July 16 22 Jun 8 26½ July 6 5⅓ Jan 20	5¼ Feb 17¼ Jan 10½ Dec 7 Jan 14½ Dec 19¼ Apr 107½ Dec 1½ Feb 2½ Feb x19 Dec 11% Dec 11% Dec 19½ Dec 3% Dec	1714 4514 1145 13 2634 11616 512 216 1434 2414 1414 2716 4536 716

			STOCK RECORD	F F	57
Saturday Monday Aug. 8 Aug. 16	Aug. 11 are \$per share \$per sh 1. *28 29½ *28 3 34 60½ 60½ 60½ 60½ 60 1. *172½ 175 *172½ 17 1/6 *20% 21 *20% 2 1/4 23½ 23½ 23½ 23¾ 2. *10½ 11 *10½ 1 1. *10½ 11 *10½ 1 1. *10½ 11 *10½ 1 1. *10½ 11 *10½ 1 1. *10½ 12 1/3 *13½ 1 1. *10½ 15% 15% 16½ 1 1. *10½ 15% 15% 16½ 1 1. *10½ 15% 15% 15% 14% 1 1. *10½ 15% 15% 14% 1 1. *10½ 15% 15% 15% 14% 1 1. *10½ 135 135 135½ 13 1. *10½ 13% 135½ 13 3. *10½ 13% 135½ 13 3. *10½ 13% 135½ 13 3. *10½ 135% 135½ 13 3. *10½ 135% 135½ 13 3. *10½ 135% 135½ 13 3. *10½ 135% 135½ 13 3. *10½ 135% 135½ 13 3. *10½ 135% 135½ 13 3. *10½ 135% 135½ 13 3. *13½ 135% 135½ 13 3. *13½ 135% 135½ 13 3. *13½ 135% 135½ 13 3. *13½ 135% 135½ 13 3. *13½ 135% 135½ 13 3. *13½ 135% 135½ 13 3. *13½ 135½ 135½ 135½ 135½ 135½ 135½ 135½ 1	ay Thursday Friday 2	Life Savers Corp	Range Since January 1 On Basis of 100-Share Lots Lowest Highest \$per share \$per share 20. Mar 13 33 Jan 3 50½ Apr 18 73½ Jan 12 50½ Apr 29 7½ Jan 5 16½ Apr 16 175 Jan 6 16¾ Apr 14 21½ Aug 14 22½ Jun 23 22½ Feb 4 25½ May 21 34 Jan 21 1% May 1 15½ Jan 3 14¾ May 20 24½ Jan 6 37 Jan 2 45½ Aug 13 31½ Jun 16 42½ Jan 28 2¾ Mar 27 4½ Jan 24 15 Mar 13 18¾ Feb 6 11½ Apr 29 16½ July 29 128 Mar 30 149 Jan 30 11¼ Apr 9 18¼ Jan 8 58 Jun 2 76½ Jan 26	Range for Previous Year 1941 Lowest Highest S per share \$ per share 32 % Nov 39 Jan 64 % Dec 96 % Jan 64 % Nov 98 Jan 174 Jun 189 Jan 174 Jun 189 Jan 174 Dec 21 Jun x20 % Dec 13 % July 13 Apr 16 % Jan 19 % Apr 31 % Sep 28 May 37 % Oct 35 Apr 45 % July 1 % Dec 33 % Dec 13 % July 1 % Dec 13 % July 1 % Dec 13 % July 1 % Dec 3 % Dec 13 % Jan 1 % Sep 12 % Dec 19 % Jan 142 % Dec 19 % Jan 142 % Dec 16 Jan 15 Dec 22 Sep 60 Feb 74 % Nov
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	126	1	500 Macy (R. H) Co Inc.	15% Apr 1 23¼ Jan 12 124 Apr 27 131 Jan 27 27¼ Aug 3 35% Jan 2 17½ Apr 30 21½ Jan 5 10½ Apr 29 13% Jan 22 20 May 4 27¾ Jan 28 2% May 22 4% Jan 30 5 May 2 6¼ Jan 15 11½ May 18 16¾ Jan 26 ¾ Mar 27 1¾ Jan 5 4¾ Jan 2 9¾ May 19 8½ Apr 17 12¾ Jan 5 4¾ Jan 2 9¾ May 15 6¼ Jan 6 19⅓ July 28 29¼ Jan 6 19⅓ July 28 29¼ Jan 6 19⅓ July 28 19⅙ Jan 13 31 Apr 29 46⅓ Jan 3 31 Apr 29 46⅓ Jan 6 19⅓ July 28 19⅙ Jan 6 19⅙ Jan 6 19⅙ Jan 16 19⅙ Jan 17 1¼ Jan 5 1½ July 28 1½ Jan 6 100 Mar 6 11⅙ Jan 16 100 Mar 11 10 May 12 11⅓ Jan 5 11⅙ Jan 6 100 Mar 31 108¼ Jan 6 100 Mar 31 108¾ Jan 108¾ Jan 6 100 Mar 31 108¾ Jan 6 100 Mar 31 108¾ Jan 108¾ Jan 10 10 May 20 108¾ Jan 2 12¼ Mar 23 20¼ Jan 16 5 Jan 6 5 Jan 7 77 Mar 24 12¼ Mar 12 16¼ Aug 12 16¼ Aug 14 12¼ Mar 12 16¼ Aug 12 16¼ Aug 14 12¼ Mar 12 16¼ Jan 2 16¼ Jan 3 16	19 Dec 31% Jan 23% Apr 23% Apr 14% Apr 21% Dec 24% Sep 24% May 31% Sep 24% May 28% Dec 17% Apr 21% Dec 24% Apr 36 Dec 27% Jan 21% Dec 28% Apr 30% Dec 10% Jan 21% Dec 28% Apr 30% Dec 10% Jan 21% Dec 25% Jan 25% Dec 37% Sep 31% Dec 110 Nov 5% Dec 37% Sep 31% Dec 110 Nov 5% Dec 21% Feb 29% Sep 21% Feb 29% Jan 21% Dec 21% Feb 29% Jan 21% Dec 37% Jan 21% Dec 38% Jan 21% Dec 21% Feb 29% Sep 21% Feb 29% Jan 21% Dec 38% Jan 22% Dec 17% Jan 22% Dec 22% Jan 22% Dec 22% Jan 22% Jan 22% Dec 22% Jan 22
234 3 **234** 3 **52** 55** 55** 55** 55** 55** 55*	*** **********************************	**234** 3 **234** 3 **24** 3 **25** 55** 55** 55** 55** 55** 55*	Nabco Liquidating Co	30½ Jun 2 33% Feb 7 13¼ Jan 6 3¼ July 14 3% Jan 2 5¾ July 28 16½ May 27 24½ Feb 5 13½ May 26 18 Jan 5 3 Apr 24 ¼ Jun 9 5% Jan 5 7¾ Jun 11 6% May 16 8⅓ Jan 6 13 May 5 16 Jan 19 140 May 1 166½ Jan 14 12¼ Apr 23 15 Feb 6 3¾ Jan 2 5½ Jan 26 11 Jan 2 17 July 22 7 May 13 9½ Jan 17 12¾ Apr 30 15¾ Aug 7 4% Jan 9 5½ Jun 1 18% May 1 9½ Jun 1 3¾ Apr 28 4½ Jan 3 60 Jan 2 72 Mar 5 11¼ Apr 25 16½ Jan 12 145 May 6 168 Jan 29 129 Mar 17 16½ Apr 1 13¾ Apr 28 4½ Jan 12 145 May 6 168 Jan 29 129 Mar 17 146 Jan 17 13¼ July 2 17¾ Mar 17 29½ Apr 28 35 Jan 20 1½ Apr 16 3½ Jan 28 1½ Apr 16 3½ Jan 28 1½ Apr 16 53½ Feb 5 43¾ May 28 55 16¾ Jan 28 9% Jun 10 16¾ Feb 25 45¾ May 19 70 Feb 5 2½ Mar 30 6% Apr 28 5¼ Mar 7 7½ Jun 4	34 Dec 51½ Jan x1% Dec 19% Dec 3 'Dec 5% July 14¼ Jan 23½ Sep 13¾ Dec 23¾ Jan 5% Dec 7¼ Jan 5% Dec 9 Jan 6¾ Dec 18¼ Jan 160¼ May 175½ Jan 12% Dec 17½ Jan 23% Dec 14¾ Jan 12% Dec 14¾ July 12% Dec 14¾ July 12% Dec 14¾ July 12% Dec 16¾ Sep 3¾ Dec 8 Sep 17 Apr 25½ Sep 11 Dec 20¾ Sep 11 Dec 20¼ Sep 11 Dec 20¼ Sep 11 Dec 20¼ Sep 11 Dec 20¼ Sep 11 Dec 40¾ Sep 11 Dec 20¼ Sep 11 Dec 20¼ Sep 11 Dec 40¾ Sep 11 Dec 40¾ Sep 11 Dec 40¾ Sep 11 Dec 5% Sep 11 Dec 5% Mar 12¼ Dec 16 Jan 12¾ Dec 16 Jan 12¾ Dec 44 July 26 Feb 36 Dec 27½ Dec 7% Mar 42 Dec 68½ Jan 4 Dec 7½ Sep 4 Dec 7½ Sep 2 Dec 5 Feb 8½ Dec 11¼ Oct 6½ Dec 9% Abr

				NEW	YORK	STOC	K RECORD				100	Drawland
Saturday Aug. 8	Monday Aug. 10	LOW AND HIGH Tuesday Aug. 11	Wednesday Aug. 12	Thursday Aug. 13	Friday Aug. 14	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since On Basis of 10 Lowest \$ per share		Range for Year 1 Lowest per share	Previous 041 Highest \$ per share
\$ per share *13¾ 14 *74¾ 75 *32 35½ *108½ 109 23½ 23½	* per share *13¾ 14 75 75 33 33 *108½ 109½ 23½ 23½	\$ per share *13¾ 14 *74½ 76 *32 36 *108½ 109½ *22¾ 23¾	# per share 14	\$ per share *13¾ 14 *74½ 76 *31¾ 36 *106¼ 109 23½ 23½	\$ per share 14 14 *74½ 76 *32 36 *106¼ 109 23% 24	200 20 100 10 600	Neisner Bros Inc44% conv serial prefet Newberry Co (J J)5 preferred series A_ Newmont Mining Corp Newport Industries	1 rred100No par100	11 Jan 5 70½ May 26 28 Apr 27	14½ Feb 27 75 Mar 2 35 Jan 14 109½ July 27 30½ Feb 16 11% Jan 12	10 ³ 4 Dec 69 ¹ / ₂ July 31 ³ / ₄ Dec 105 Nov 22 ¹ / ₄ Apr 5 ³ / ₈ Apr	17 July 79½ Dec 45½ Jan 110 Jan 31¾ Jan 11% Aug
23 ½ 23 ½ *'₁¾ 8 *18¾ 19 ½ *99 ¾ 100 26¾ 26½ 8¾ 8¾	23 72 23 72 8 8 *18 76 19 1/2 *99 99 1/2 *26 27 8 5/8 8 7/8	*73/4 8 187/8 193/8 *99 991/2 267/8 267/8 87/8 9	7 ³ / ₄ 8 19 ¹ / ₄ 19 ¹ / ₈ *99 99 ¹ / ₂ *26 27 8 ¹ / ₈ 9	8 8 x18 ³ / ₄ 18 ³ / ₄ *99 99 ¹ / ₂ 26 ³ / ₄ 26 ³ / ₄ 8 ⁷ / ₈ 9	8 8 19 1/8 19 5/8 99 1/2 99 1/2 26 7/8 26 7/8 9 9 1/8	1,100 1,200 100 800 12,100	N'port News Ship & Dr Do \$5 conv preferred New York Air Brake New York Central	ock1No par	17% Jun 30	25½ Jan 2 109½ Jan 9 32¼ Feb 5 10 Jan 27	19½ Dec 106¼ Mar 26 Dec 7 Dec	27% Jan 116 July 45 Jan 15% Jan
*13 13¾ 40½ 40½ 13¼ 13¼ *4½ 4⅓ *12¼ 14½	13% 13% 40% 40% *13 13% 4½ 4½ 4½ 12¼ 14½	*12 ³ / ₄ 13 ¹ / ₂ 40 ³ / ₄ 40 ⁷ / ₆ *12 ⁷ / ₈ 13 ⁵ / ₆ *4 ¹ / ₈ 5 *12 ³ / ₈ 14 ¹ / ₂	*13 13½ 40½ 40% *12% 13¾ *14½ 40% *12½ 14¾ 45% *12¼ 14½	*12% 13½ 40% 41 13 13 *4½ 4¾ *13 14¼	13% 13% 41¾ 41¾ 13¼ 13% *4½ 4% 14¼ 14¼	200 2,000 400 100 200	N Y Chic & St. Louis Co 6% preferred series A N Y C Omnibus Corp New York Dock 5% preferred N Y & Harlem RR Co	No par No par No par	11½ Jun 11 36 Jun 2 10¼ Jan 2 4 May 25 12¾ Apr 15 61 May 22	17% Feb 6 51 Feb 6 15% Jan 12 6 Jan 23 15½ Feb 5 110 Feb 6	10% Dec 25 Feb 8% Dec 4% May 8 Apr 106% Dec	18¾ Aug 47¼ Aug 24¼ Jan 8 Sep 18 Oct 112 Jan
*69 72 *83 86 *30½ 34 *½ 32 2½ 2½ 2½	*69 72 *83 86 *30½ 33½ ½ ½ ½ ½ 2½ 2½ 2½	*69 72 *83 86 *30½ 33½ *½ 1½ 2½ 2¼	*69 72 *83 86 *30½ 33½ 16 18 2½ 2¼ 2¼	*69 72 *83 86 31½ 31½ ½ ½ 2½ 2½	70 70 *83 86 *31½ 33½ ½ ½ *2 2½	50 1,100 2,700	10% non-cum preferred NY Lack & West Ry Co_ tNY NH & Hartford Conv preferred tNY Ontario & Western	50 100 100		109 Feb 18 54 Jan 26 34 Jan 27 2½ Jan 27 ¼ Mar 11	110 Jun : 42½ Dec : Jan : Jan : 16 Oct	60 Aug 60 Oct 1% Feb 1/4 Jan
205% 205% *1834 1942 15444 15444 *11142 -7	*32 1/4 *20 1/2 21 1/4 *19 1/8 19 1/2 154 154 112 112 6 1/8 7	20 ³ / ₄ 20 ³ / ₄ 20 ³ / ₄ 19 ³ / ₆ 19 ³ / ₂ 154 155 ³ / ₈ *111 ³ / ₂ 7	* 32	*52 1/4 *21 213/4 *19 1/8 19 1/2 *154 157 *111 1/2 7 7 1/8	* 32 1/4 215/8 219/8 19/2 *155 157 112 112 7 7/8	2,000 20 10,800	N Y Shipbldg Corp part Noblitt-Sparks Indus Inc Norfolk & Western Ry Adjust 4% preferred North American Co	stk1 5 100 10	19 Jun 3 15½ Apr 29 143 Mar 26 108 Mar 10	30¾ Jan 2 23% Jan 7 192 Jan 14 115 Jan 16 10% Jan 5 52% Jan 26	23½ Dec 19 Dec 179½ Dec 109 Feb 9½ Dec 50½ Apr	35 Sep 32¾ Jan 215 Jan 119½ Oct 17% Jan 58¾ Jan
46½ 46½ •45½ 46 10¾ 10¾ •88½ 90 5½ 5¾	46 46 46 4 45 1/2 46 10 3/4 10 3/4 10 3/4 88 1/2 90 5 1/2 5 5/8	*46 4634 *45½ 46 1034 11 *8856 91 534 534	46 46 ¼ 45 ½ 45 ½ 10 % 10 % *88 5% 91 534 - 5 %		*44¼ 46 *45¼ 45¾ 10% 11½ *89 91 5¾ 6	5,200	5% % preferred series_ 5% % preferred series_ North American Aviation Northern Central Ry Co_ Northern Pacific Ry_ Nor States Pow \$5 pfd_	1	9% May 21 85½ Apr 14 4½ Jan 2	53 Jan 27 14 Jan 6 96 Jan 31 7 Jan 27 108½ Jan 19	x 50 ½ Dec 10 ½ Dec 93 July 3 ¾ Dec 107 Dec	57% Jan 17% Jan 98 Sep 4 84 Aug 113% Nov
*107 ½ 109 12 12 *33 ¼ 35 *1 ½ 1% 27 28	*107½ 109 12 12 *33½ 35 *1½ 1% *26½ 29½ *8¼ 8¾	*107½ 109 12 12 *33½ 35 *1½ 178 *26½ 29½ *8¼ 836	*33½ 35 *1¾ 1%	*107½ 109½ *12 12¼ *33½ 35 *15% 1% *26½ 29½ 8¼ 8¼	*107½ 109 12 12¼ *33½ 35 *15% 17% *26½ 29½ *8¼ 8¾	100 1,000 	Northwest Air Lines Northwestern Telegraph Norwalk Tire & Rubber Preferred Norwich Pharmacal Co	50	8 Apr 14 31½ Apr 27 1 Jan 20	12¼ Aug 14 38 Mar 2 2¼ Apr 6 28 Jun 17 10¼ Jan 6	7½ Jun : 34 Jan : 34 Dec : 21 Dec : 7½ Dec : 7½	14 Oct 40¼ Nov 2¾ Jan 27½ July 13¾ Feb
81/2 81/2	8 81/6	8 8 ¹ / ₄	8 81/8	81/8 81/4	8% 8%	5,700	Ohio Oil Co	No par	6% Apr 29 17 Jan 2	8% Aug 14 25% July 17	6¾ Feb 13¾ Feb	10 July 23% July
8 8 *23 ³ 4 24 *3 ³ 4 4 *68 ¹ ⁄6 70 *3 3 ¹ ⁄4 *13 ¹ ⁄4 13 ³ ⁄4	23 ³ / ₄ 23 ³ / ₄ 3 ⁵ / ₈ 3 ⁵ / ₈ 68 68 ³ / ₈ *3 3 ³ / ₈ 13 ³ / ₂ 13 ³ / ₂	*23% 24 3½ 35% *66% 69 3% 3½ 13% 13% *137½ 140	*23 ³ / ₄ 24 *3 ¹ / ₂ 3 ⁷ / ₈ 68 68 *3 3 ¹ / ₄ 13 ³ / ₈ 13 ³ / ₈ *13 ⁷ / ₂ 140	*23¾ 24 *3½ 3⅓ *67 69 *3⅓ 3⅓ *13¼ 13¼ *13¼ 13¼	24 24 8 35 8 35 8 67 69 83 18 3 14 13 1/2 13 18 13 71/2 140	500 600 40 100 2,300	Oliver Farm Equip Omnibus Corp (The) 8% preferred A Oppenheim Collins Otis Elevator 6% preferred Outboard Marine & Mig	6 No par No par	2½ Jan 2 59 Jan 2 2% Apr 28 11½ Mar 12 132 Mar 20 x16% Apr 28	6½ Jan 12 79 Jan 9 4½ Jun 29 14¼ July 27 142 Jan 2 23¼ July 15	2 Dec 54 Dec 2½ Feb 9¾ Dec 140 Jun 16 Jun	10 Jan 104½ Jan 6½ Sep 17¾ Jan 150, Jan 26¼ Jan
*137 140 *21 22 *44 48 48 48 4	*137 140 *21 22 *44 48 48½ 48¾	22 22 *44 48 48½ 48¾	*22 24 *44 48 48½ 48%	*22 24 *44 48 -49 49%	*22 ¼ 24 *44 48 49 ½ 49 ½	2,800	Outboard Marine & Mig- Outlet CoOwens-Illinois Glass Co	No par	42 Jun 26 43¼ Apr 25	48 Mar 28 54 Jan 3	45 % Dec 38 % May	56½ Oct 52% Dec
*7½ 7¼ *4½ 5 *17½ 19½ *11½ 12¾	*7½ 7¼ *4¾ 5 *17 19 12½ 12%	*1134 1214	*7½ 75/8 *4¾ 5¼ *17½ 19½ 12½ 12¼	*71/8 75/8 *47/8 5 *17 191/2 *11/8 121/4	*7½ 7½ 5 5 19½ 19½ 12¼ 12%	100 160 50 170 900		No par	6¾ Mar 27 4½ Apr 27 16 Apr 28 9¼ Apr 27 7 Jan 5		1% Apr 10 May 4% Apr 6% Dec	12% Sep 7% Nov 25% Nov 15% Nov 11% Jan 28% Jan
	15% 15% 18% 18% 18% 26 26% 16 16 85 85 85 *141% 143	*15¾ 16½ 18¼ 18¾ 26¼ 26¼ 15% 16 85 85 141¾ 141%	*15¾ 16¼ 18⅓ 18⅓ 26¼ 26¼ 16 16 *82 84 *141 144	16 14 16 12 18 18 18 18 18 18 18 18 18 18 18 18 18	18 % 18 % 26 ½ 26 ½ 16 16 ¼ 83 ½ 83 ½ *141 144	2,200 600 1,400 80 200	Pacific Gas & Electric Pacific Ltg Corp Pacific Mills Pacific Telep & Teleg 6% preferred		15½ Apr 28 22½ Apr 27 13¾ Jan 3 74 Apr 25 121. Apr 4	20 Jan 15 31 Jan 17 18% Feb 25 101 Jan 2 148 Jan 7	17¼ Dec 26½ Dec 11 Feb 95 Dec 147½ Apr	40 Jan 1934 Aug 126 Jan 163 Aug
*1 % 2 6 6 2 % 2 % 1734 17% *6 ½ 7 ¼	*1% 2 5% 5% 5% 2½ 2¼ 17¾ 17% *6½ 7¼ *1% 1½	1 1/8 1 1/8 *6 6 /8 2 1/8 2 1/4 17 1/8 18 1/8 *6 1/2 7 1/4 *1 3/8 1 1/2	*17/8 2 *6 61/8 21/8 21/4 173/4 18 *61/2 71/4 *13/8 11/2	*17/8 2 6 1/8 6 1/8 2 1/8 2 1/4 18 18 18 3/4 *6 1/2 7 1/4 1 1/2 1 1/2	2 2 *6 6¼ 2½ 6 18½ 18% *6½ 7¼ 1½ 1½	1,100 200 6,500 18,200	Pacific Tin Consol'd Cor Pacific Western Oil Cor Packard Motor Car———————————————————————————————————	p10 No par Corp5 nsp5	1 1/4 Mar 6 5 1/6 Jan 2 1 1/8 Jan 2 1 1/4 Apr 23 6 3/4 July 16 1 Jan 2 20 5/8 Apr 28	6¼ July 8 2½ Jan 6 18% Aug 14 8% Jan 9 1¾ July 29 30 July 9	4 3/4 Dec 1 5/8 Dec 10 Apr 7 1/2 Jan 1/2 Feb 19 1/2 Dec	934 Aug 336 Jan 1914 Dec 10 Jan 136 July 3714 Jan
1½ 1½ *27¼ 29 *92 105 16 16 *113 119	*27¾ 29 *90 105 15⅓ 16 *113 119 *15 16	*27¼ 29 *90 105 16 16¼ *115 119 *15 16	*27 29 *90 105: 161/6 163/6 *116 118	*27 - 29 *90 105 16½ -16¾ *116 118 *15 16	*28 \(\frac{1}{4} \) 29 *90 105 16 \(\frac{3}{8} \) 16 \(\frac{1}{2} \) 118 118 \(\frac{1}{2} \) *15 16	12,400	4% conv preferred Paramount Pictures Inc. 6% 1st preferred Park & Tilford Inc	100	90. Mar 6 1134 Apr 24 100½ Apr 23 15 May 8 1½ Jan 2	100 Jan 27 16½ July 22 120 July 22 17 Jan 2 2½ Jan 14	99 May 10 Feb 95½ Feb 14¾ Apr 1 Dec	106 Jan 16½ Dec 115% Dec 18 Oct 2 Jan
*15 16 *1 ½ 13/8 *23 5/8 24 *13 ½ 14 *18 ½ 18 5/8 *50 51 ½	*1¼ 1¾; 23¾ 24 *13¼ 14 *13¼ 18 18¾ 18¾ *50, 51	*1¼ 1¾ 23¾ 23¾ *13½ 14 *18½ 18¾ *50 50½	1 1/4 1 3/8 23 3/4 23 7/8 13 1/2 13 1/2 18 18 1/2 19 50 7/8 51	*11/s 11/4 235/s 237/s *131/2 14 *13 15 183/4 183/4 51 51	1 1/8 1 1/4 24 24 13 7/8 13 1/8 1/5 19 19 50 1/2 50 1/2	3,000 1,800 400 800 400	Park Utah Consol Mines Parke Davis & Co Parker Rust Proof Co Parmelee Transportation Patino Mines & Enterpr Penick & Ford	No par 2.50 lNo par ises10 No par	19½ Apr 29 13¼ Aug 3 13¼ Aug 3 15 Mar 20 13¾ Jan 2 44 Apr 15 56½ May 1	29¼ Jan 7 17½ Mar 2 1 July 25 20½ Jan 9 55½ Jan 9 80½ Jan 5	24 1/4 Dec 14 3/8 Dec 1/4 Dec 63/8 Apr 43 1/4 Mar 73 Dec	30 % Jan 20 % Jan 1 Jan 14 ½ Dec 54 ¼ Sep 89 ¼ Sep
69% 69% 15% 2 11% 13% 33¼ 34½	69½ 69½ *1% 1¾ *1½ 1¼ .*1½ 1¼ .34 34 *14¾ 15	69¼ 69¼ 1¾ 1¾ *1½ 1¼ *33¼ 34½ *14¾ 15	69 ¼ 69 ¾ 1 ¾ 1 ¾ 1 ¼ 1 ¼ *33 ¼ 34 ½ 15 15	69% 70 1% 1% *1% 1% *33% 33% *14% 15	70 ³ 4 70 ³ 4 2 2 1 ¹ 4 1 ¹ 4 *32 33 ³ 8 *14 ³ 4 15	1,400 600 300 200 100	Penney (J C) Co Penn Coal & Coke Corp Penn-Dixie Cement \$7 conv pref ser A Penn Gl Sand Corp	No par No par No par	1% Apr 14 1% Jan 2 32 Jun 30 11 May 15 104 May 4	2% Feb 5 2 Jan 21 44 Jan 21 15 Aug 12 108½ Feb 27	1 Dec 34½ Apr 11¼ Dec 108¾ Dec	3% Aug 3% Jan 52% July 17% Aug 112% Mai
*14 \(\) 15 *105 21 \(21 \) \(\) 17 \(\) 19 *39 \(\) 39 \(\) 134 \(\) 2 21 \(\) 21 \(\) 21 \(\) 2	*105 21 21 ¼ *18 19 ½ *39 % 39 ¾ *1 ¾ 2 21 ½ 21 ¼	*105 21 \% 21 \/4 *18 \% 19 \/2 39 \% 39 \% *1 \% 2 21 \/2 21 \%	*105 1/4 *18½ 21¼ *18½ 19½ *39½ 40 *1¾ 2 21½ 21¾	*105 21 1/4	*105	7,700 200 100 5,000	5% preferred	ic)100	18% Jan 2 16% July 2 36 Apr 20 % Jan 3 15% Mar 6 4 Jun 26	24 % Jan 30 23 % Jan 6 46 % Jan 5 2 Aug 3 23 % July 9 7 ½ Jan 24	17% Dec 20 Dec 36% Jan ½ Dec 18% Dec	25 ¼ Apr 25 Aug 54 Ser 2% Aug 30¼ July 11½ May
*45% 47% *43 /4 44 22 22 21 /4 21 /4 *4 /4 4 /2	43 ¼ 43 ¼ 43 ¼ 21 ½ 21 ½ 21 ½ 21 ½ 43 ¼ 4 ½ 4 ½ 4 ½ 4 ½ 4 ½ 4 ½ 4 ½ 4 ½ 4 ½ 4	*45% 43% 43½ 22 22 22 *21 215% 4½ 4½	*45% 43¼ *427% 43½ 22 22 *21 215% 43% 4½	4% 45% 43½ 43½ 22 22 22 *21 215% 45% 5	4½ 4% 43¼ 43½ 21¼ 22½ *21 21% 5 5%	700 290 310 100 3,300	Pere Marquette Ry Co 5% prior preferred 5% preferred Pet Milk Co Petroleum Corp of Ame	100 No par rica5	36 Apr 28 18 May 26 19¼ Jun 5 4 Apr 28	51 4 Feb 7 29 4 Jan 24 27 4 Jan 7 6 Jan 13 6 Jan 5	41 Dec.	60% July 38 May 27% Oc 7% Apr 7% Jar
*5¼ 5½ 23¾ 24 *33¾ 34¾ *62 65 *8 8½ 71¾ 72	*5¼ 5½ 24 24⅓ *33¾ 34¾ *62 65 *8 8½ 71½ 71½	*5½ 5¾ 5¾ 24¼ 24¼ *33¾ 35 62 62 *8 8½ 70 70	53% 53% 24 24¼ *333¾ 35 *62 63½ *8 8½ *69½ 70¾	*5½ 5% 24 ¼ 24¼ 33¾ 35 62 64 8½ 70½ 71	*5 1/4 5 5/8 X23 3/4 24 1/4 34 1/2 34 1/2 65 *8 1/8 8 3/8 *70 5/8 71	100 5,200 3,100	Pfeiffer Brewing Co— Phelphs-Dodge Corp— Philadelphia Co 6 % pre \$6 preferred— Philco Corp— Philip Morris & Co-Ltd. Preferred 44 % series	ferred50 No par 3	x 22% May 21 28½ Apr 1 49 Apr 27 7% Jun 3 55½ Apr 24	32¾ Jan 14 40½ Jan 14 76¾ Jan 30 10¾ Jan 7 75 Jan 6 107½ Mar 23	23% Dec 35% Dec 69 Dec 8% May 72 Dec 105 Mar	35% Jar 47% July 91 July 12½ Jar 89% Ser 110% De
*102½ 110 *106½ 107½ *8 8¾ *70¼ 75 39 39¼	*102% 110 *106½ 107½ 8 8 *70¼ 75 39 39%	*102% 110 *106½ 107½ *8 8¼ *70¼ 75 38¾ 39¼	*102 % 110 *107 % 107 % 8 8 *70 ¼ 75 38 % 39 %	*102½ 110 *106½ 110 *73¼ 8 *70¼ 75 39 39⅓	*103 110 *106½ 108⅓ *8 8½ *70¼ 75 39¼ 39¾	, t	4½% series	No par 100 No par	103 Jun 16 6 1/6 May 12 65 May 6 30 Apr 27 13/4 Feb 25	9 Jan 27 78 Jan 17 41% Jan 2 21/4 Feb 13	4¾ May 51¼ May 35¾ Feb 1½ Dec	9 Au 77 Jul 461/4 De 31/2 Jul
*15% 2½ *55 60 *17¼ 17% *3 1% 33% *30¼ 31½ *4 3% 41%	*15% 2½ *55 59 17% 18 *3½ 3¾ *30¾ 31¼ *4½ 4½		*15% 2½ 55 55* *18¼ 18¼ 33% 3½ 31½ 32 *43% 4½	*1% 2 51¾ 55 *18 % 18 ¼ 3 ½ 3 ½ 32 ¾ 32 % *4 % 4 ½	*15% 2 55 '55 1814 1814 *33% 314 3314 3314 416 416	900 500	Preferred Pillsbury Flour Mills Pittsburgh Coal of Pa 6% preferred Pitts Coke & Iron Core	25 100 100 No par	15½ Jan 3 3 May 25 26½ Apr 24 4% July 2	60 July 10 x18 ¼ Aug 12 4 % Feb 6 36 ¾ Feb 5 6 ¼ Jan 15	13 Dec 2% Dec 27 Dec 4½ Dec	52 Jul 23½ Jan 7¾ Jan 46½ Jan 8¾ Jan 84 Jan
*43% 4½ *57½ 59 *734 8¼ *140 *165½ 175 *37% 4¼	*57½ 59 *7% 8¼ *140 *165½ 175	4 % 4 % 58 58 58 \$734 8 \(\dot{4} \) \$\dot{140} = \(\dot{166} \) \$\dot{175} \(\dot{3} \) \$\dot{8} \\ \dot{3} \) \$\dot{8} \\ \dot{1}	*57¾ 63 *57¾ 63 7¾ 7¾ *140 *166 175 3½ 3½	*58 ¼ 63 *73¼ 8 ⅓ *140 *166 175 *33% 4 ¼	4½ 4½ *58½ 63 *7¾ 8⅓ *140 166 166 4	10	Pittsburgh Forgings Co. Pitts Ft Way & Chic Ry 7% preferred	Y Co100	7% Apr 29 165 Feb 19 165 May 23 3% Aug 10	9% Jan 14 165 Feb 19 175 Feb 25 51/4 Jan 14	6½ Dec 163 Aug 174 Mar 3¾ Dec	15 Ja: 166 Oc 181 Fe 71/8 Ja: 95/8 Ja:
*3% 4 1/8 *41/4 4 1/2 *48 54 *23 1/2 24 *63 1/8 66 7/8 *7 5/8 8	3 % 4 *4 ¼ 4 ½ *48 54 24 24 66 % 66 % *7 % 8	*4½ 4½ *50 54 *23½ 24 67 67 *75% 8	4 % 4 % 55 *50 ½ 55 *23 ½ 24 67 67 7% 7%	*43% 4½ *52 56½ *23½ 24 67 67½ *75% 8	4½ 4¾ *50¼ 56½ 23½ 24 67 67½ *7¾ 8¼	400 230 310	Pittsburgh Steel Co	No par 3100 A100 r pfd100 100 7% pfd100	47½ Apr 28 20 Jun 27 58 Jun 26 6½ Jun 25 153 July 22	6% Jan 5 61 Jan 6 33½ Jan 3 70 Feb 14 10% Jan 26 153 July 22	45¼ Feb 24½ Dec 51 Oct 6 Dec 164 Mar	65 Ja 43¼ Ja 75½ Ja 15 Jul 164 Ma
*152 *178 2 *12 121/4 For footne	*152 1% 1% *12 12% otes see page 57	*152 *17% 2 117% 12	*152 2 2 *11¾ 12¾	*152 2 2 2 11% 11%	152 *2 2½ 11¾ 11¾		Pittston Co (The)	No par	1 Jan 22	2% July 31 14% Jan 28		1% Jul 17 Jul

				NEV	V YORK	STOC	K RECORD			i	8
Saturday Aug. 8	Monday Aug. 10	Tuesday Aug. 11	GH SALE PRICES Wednesday Aug. 12	Thursday Aug. 13	Friday Aug. 14	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Sin On Basis of Lowest	ce January 1 100-Share Lots Highest		or Previous r 1941 Highest
# per share *16 17 *3½ 37% *155% 157% *6½ 63% *55¼ 7 *23½ 25 48 48¼ 120 120	\$ per share *16 17 3 % 3 % 3 % 15 % 15 % 6 ¼ 6 ¼ *5 % 7 2 4 24 47 % 47 % *119 ¼ 120	* per share *16¼ 17 *3½ 3% 16 16 6¼ 6¼ *6 7 *22 25 47% 47¾ 120 120	\$ per share 17 17 *3 ½ 3 % *15 5 ¼ 16 % 6 6 % *6 7 *23 25 48 ½ 48 ½ *119 ¼ 120	\$ per share: 16 17 13 ½ 3 ⅓ 16 16 ¼ 6 ⅓ 6 ⅓ 6 € 7 24 25 48 48 ½ 199 ¼ 120	*16 17 *334 338 164 1642 644 638 *644 7 *24 25 4734 48 *1194 120	Shares 100 100 1,200 1,700 1,700 13,100 20	Par Pond Creek Pocahontas	9½ Jan 7 5% Jun 2 6½ July 7 22½ Jun 10	\$ per share 17 Jan 15 51/4 Jan 13 165/8 July 22 81/2 Jan 3 83/4 Jan 3 291/4 Jan 3 52 Jan 6 1211/2 July 23	\$ per share 16 Jun 3¾ Dec 4¾ Feb 5% Dec 6% Dec 21½ Dec 50 Dec 115 Jun	\$ per share 21 Jan 8 % Jan 13 % Oct 13 % Jan 13 % Jan 40 % Jan 61 % Sep 120 July
97% 97% 65 65 44 777% 77% 77% 77% 77% 102% 103 115½ 23% 24 87% 96 88 113% 113%	*934 9% *65% 67½ *77½ 78½ 89½ 89½ 103 103 *114½ 115½ 24¼ 25% *8% 9 *95½ 87%; 11¾ 11¾	934 976 66 66 47736 78½ 877 89½ 10234 10234 11242 115½ 2444 25¼ 9 934 96 96 866½ 88 1134 12	9¾ 9% *66½ 67½ *77¼ 78½ *87 89½ 102¾ 103 *114½ 115½ 24¾ 25 9½ 9% 95% 99 87% 87% *11¾ 12¼	9% 9% 66½ 66½ 78½ 76% 78½ 78½ 101% 101% 101% 111% 115½ 25 25% 99¼ 86% 86% 111½ 12 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,400 400 100 100 200 16,200 7,600 500 300 900	Pub Serv Corp of N J No par \$5 preferred No par 6% preferred 100 7% preferred 100 8% preferred 100 Pub Ser El & Gas pfd \$5 No par Pullman Inc No par Pure Oil (The) No par 6% preferred 100 5% conv preferred 100 Purity Bakeries No par	73½ Mar 31 79% Mar 30 99 Mar 30 111½ Mar 19	14½ Jan 8 86¾ Jan 14 x99½ Jan 14 111 Jan 9 123 Jan 6 115 Feb 2 26¼ Feb 4 10 Jan 2 91¼ Jan 2 91¼ Jan 2 12 Aug 11	11% Dec 75% Dec 92 Dec 106% Dec 117 Dec 114 Dec 19% Dec 7 Feb 2 94 Mar 83% Feb 8% Dec	29½ Jan 110 Jan 123½ Jan 137 Jan 158¼ Feb 117½ Oct 29¼ July 12 Dec 107½ Dec 95¼ Aug 12½ Oct
9½ 9½	9½ 10	*10 11	*10 11	*10 111/2	10 10	400	Q Quaker State Oil Ref Corp10	8¼ Mar 11	10 Aug 10	8¼ Apr	12¾ July
							R				1174 July
3 ½ 3 ½ 54 ½ 54 ½ 56 4½ 56 4½ 56 88 234 2 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½	3 1/a 3 1/4 54 54 683 88 °2 3/4 2 7/a °41 1/4 44 17 1/4 17 1/5 °9 9 9 1/4 24 1/2 24 1/2 °26 3/a 27 1/a °21 3/4 2 2 1/4 °50 60	3 1/6 3 1/4 54 1/4 54 1/4 54 1/4 54 1/4 6	3 1/4 3 1/4 54 1/2 83 88 2 1/4 2 1/4 44 17 17 1/4 17 13 13 1/6 26 27 21 1/4 23 21 1/4	3½ 3½ *54 54½° * *83 88 2½ *41½ 44 17½ 17¾ *9 9½ 24¾ 24½ *12¾ 13 26¾ 26¼ *21¾ 22¼ *34 22¼ *50 60	31/4 31/4 54 1/2 54 1/2 83 88 21/3 3 41 1/4 44 17 1/4 18 1/4 9 9 1/4 24 1/2 25 13 13 1/6 26 1/2 27 1/6 21 1/4 21 1/4 13 13 1/6 21 1/4 21	14,500 800 2,800 1,200 700 800 100	Radio Corp of Amer No par \$3.50 conv 1st preferred No par \$5 preferred B No par Radio-Keith-Orpheum 1 6% conv preferred 100 Raybestos Manhattan No par Rayonier Inc 1 \$3 preferred 25 Reading Company 50 4% 1st preferred 50 4% 2d preferred 50 Real Silk Hosiery 5 Preferred 100	2½ Mar 6 46½ Apr 28 88 Apr 25 2 Apr 23 34% Jun 4 15½ Jan 2 7½ Jun 8 23% July 1 11½ Apr 16 23¼ May 28 20 May 28 1¾ Jan 13 39 Jan 15	3% July 10 55% Aug 6 88 Apr 25 3% Jan 2 46% Jan 9 18 Aug 3 11% Jan 16 26% Feb 3 15% Jan 28 27% Feb 2 23% Mar 11 2% July 10 60 July 30	2¼ Dec 47½ Dec 85 Dec 38¼ Mar 14½ Dec 87 Dec 10½ Dec 10½ Dec 10½ Dec 10½ Dec 10½ Dec	4% Jan 62½ Jan 88 Dec 3¾ Jan 55½ Oct 21¼ July 29% Aug 18½ July 27¾ Aug 24 Jan 28 Sep 53 Nov
*13 14½ *6% 67% *6% 67% *11 11% *8% 65 67½ *41 45 *3% 3½ 13%	*13 14 1/8 *65/8 63/4 *11 113/8 *81/2 83/4 *641/2 69 *41 45 *31/8 31/4	*13 14½ *6% 6¾ *11 11½ *65 69 *41¼ 3 *3¼ 3¼ 13¾ 13¾	*13 14½ *65's 63'4 *11 11¾ *8½ 83'4 *65 69 42½ 42½ *33's 3¼ 13¾ 13%	*13 14½ *63% 7 *11 11½ 8½ 8½ *65 69 *42 42¾ *3½ 3¼ 13¾ 14	*13 14½ *65% 634 *11 11½ *844 834 *65 69 *42 42¾ 3¼ 4¼ 13% 14¼	400 -20 100 4,800	Reis (Robt) & Co 1st pfd 100 Reliable Stores Corp No par Reliance Mfg Co 10 Remington-Rand 1 Preferred with warrants 25 Rensselaer & Sara RR Co 100 Reo Motors v t c 1 Republic Steel Corp No par	11 Apr 30 6¼ Apr 24 10¾ Mar 11 7¼ May 18 x55 Mar 9 38¼ Jan 6 2½ Jun 22 13½ May 14	16¼ Feb 5 7½ Feb 2 12¼ Feb 2 9¾ Jan 6 65¼ July 30 48 Feb 2 4¼ Jan 14	7 Apr 6½ Dec 9½ Apr 7½ Apr 53½ Dec 34 Dec 2¼ Dec	16 Nov 9½ July 12½ Jan 10½ Nov 67¼ Jan 61 Apr 3¾ Dec
*95 96 *7134 74 5 5 5 81 81 *55 56 6 (71% 71% *81 83 *33 414	96 96 *71% 74 *4% 5: 81% 81% *55 55% 7 7 83 83 4 4	*95 9734 *7134 74 *447a 51/a *81 83 ½ *55 55½ *7 73/4 83 ½ 83 ½ 4 4	*95 97% *71¾ 74 5 5 *81 83½ 55 55½ 7 7½ 83½ 83½ *4 4⅓	95½ 95½ °72 74 5 5 5 82 82 °55½ 57 °7½ 736 84 84 °4 4½	*95¾ 97 73 73 *4¾ 5⅓ 5⅓ 83½ 83½ *55¼ 57 7 7⅓ *83 84 4 4	30 100 400 160 250 700 70 300	6% conv preferred 100 6% conv prior pfd ser A 100 Revere Copper & Brass No pdr 7% preferred 100 54% preferred 100 Reynolds Metals Co No pdr 5½% conv preferred 100 Reynolds Spring 11	x94½ Jun 8 70¼ July 3 4¼ Jun 22 78½ July 30 54 May 22 6¼ May 20 75¼ Apr 29 3% Mar 9	100 ½ Mar 5 86 ¾ Jan 23 6 % Jan 3 129 % Mar 3 74 Jan 20 8 % Jan 5 85 ¼ Jan 19 4 % Jan 5	96 Aug 77 Dec 4½ Dec 97 Apr 6% Dec 75½ Dec 4 Dec	101½ Feb 97 Jan 11 Jan 129 Sep 80¾ Sep 15¾ July 95 July 10¾ Jan
23¾ 23¾ 37 37 7½ 7½ 7½ 7½ 7½ 7½ 7½ 7½ 7½ 7½ 7½ 7½ 7½	23½ 23¾ *30 37 *7½ 7½ *7 756 *3% 4½ 17 17 *8½ 8½ *38 42	23 ½ 23 ½ *30 37 7	23 1/8 23 1/2 *30 37 7 71/4 *63/4 71/2 *37/6 4 1/2 *17 17 1/2 *8 1/8 8 1/2 *38 42	23 \(\) 23 \(\) 30 37 7 \(\) 7 \(\) 7 \(\) 6 3 \(\) 4 7 \(\) 6 3 \(\) 4 4 3 \(\) 17 17 \(\) 2 8 8 \(\) 2 \(\) 13 8 41 \(\) 8	23 ¼ 23 ¼ 330 37 73 6 7½ 63 4 7½ 4 4½ 17½ 17½ 8¼ 8¼ 8¼ 44 44 44 44 44 44 44 44 44 44 44 44 44	2,600 100 200 100 100 100	Reynolds (R J) Tob class B10 Common10 Richfield Oil Corp No par Ritter Dental Mig No par Roan Antelope Copper Mines Ruberold Co (The) No par Rustless Iron & Steel Corp1 \$2.50 conv preferred No par	6% Apr 30 3% Jan 6 16 Feb 19	27½ Jan 27 54 Jan 27 9 Jan 15 8¾ Jan 16 5¼ Jan 20 19½ Mar 20 10½ Jan 27 47 Jan 2	22% Dec 49% Dec 7% Feb 6 Apr 2% Dec 14% May 8% Dec 42 Nov	34¼ Jan 53½ Jan 12½ Aug 9% Jan 5¾ Jan 21 Nov 14¾ Aug 48% Jan
*26½ 27½	2634 27	26 % 27 %	*27 271/2	27 27 ½	*271/4 273/4	900	S St Joseph Lead10	23 May 26	34% Jan 27	27 Dec	39³¼ July
14 15 16 16 17 16 17 16 17 16 17 16 17 16 17 17 17 17 17 17 17 17 17 17 17 17 17	* ½ 14 14 14 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16	* 32 18 * 11 74 * 3 75 * 5 934 * 35 1/4 35 1/2 105 3/4 105 3/4 10 1/4 10 1/2 18 1/6 18 1/2 * 88 88 1/4	32 32 * 13 75 * 3 78 * 5 93/4 35% 35% 105 /4 10% 10 /4 18/4 18/4 88/4 88/4	*#2 16 *13 76 *3 78 *5 934 35 35 16 *105 ½ 106 101½ 101½ *1776 18 89 90	* 32 1 1 7 1 7 1 7 1 7 1 7 1 7 1 7 1 7 1 7	100 100 1,400 130 2,200 15,000 500	100 100	1 Jan 2 1/4 Jan 3 2 Jan 2 2 Jan 2 2 9½ Apr 30 104 Jun 23 9½ May 19 123/4 Apr 28 78 May 15	% Feb 5 % Jan 27 4 ¼ Mar 15 6 ½ Jan 20 44 Jan 3	1 Dec 1 Dec 1 July 4 July 35 Apr x 106% Dec 12% Jun 8½ Apr 79 Jun	1/4 Feb 1/2 Apr 6 May 8 Apr 47 Sep 113 Jun 23 Sep 17% Sep 94/2 Sep
35 1/4 32 1/4 *110 112 1/4 *108 1/4 109 * 1/4 1/4 * 1/2 1/4 13 * 2 1/4 2 1/4	32 1/4 32 3/8 *110 112 109 109 109 109 109 112 3/4 12 3/4 2	32½ 32¾ *110 112¼ *108¾ 109 78 76 *13 13¼ *2 2½	*32½ 33 *109½ 112¼ *108½ 109 *13 ¼ *18 56 *13 13¼ 2 2	33 33 33 11 1/2 111 1/2 108 1/8 109 3 3 8 8 13 13 13 13 15 17/8 2	*32 ½ 32 % *109 ½ 111 ½ *108 % 109 16 3 3 *5 5 13 13 *17% 2	900 	Scott Paper Co	25½ Apr 16 112 Aug 7 106½ Jan 9 ½ Jun 11 ½ Mar 21 10½ Apr 23 2 May 25	36½ Jan 9 116 Jan 10 109½ Mar 6 18 Feb 10 1 Jan 28 13¼ Jan 5 3% Mar 24	31 Dec 109½ Jun 107 Dec ½ Jan ¼ Dec 11¼ Dec 11% Apr	39½ Sep 115¼ Mar 112 July ¼ Jan ¾ July 17 July 3¾ July
53 1/8 53 1/4 *8 8 1/8 *8 8 1/2 *55 1/2 57	52¾ 53½ 7% 8⅓ *8 8½ *55½ 57	527/s 533/s 8 1/s 8 8 1/2 *56 57	53¼ 53% 8 8 *8 8½ 57 57½	53% 54 7% 8 *8 9 *56 57	5378 54½ 8½ 8½ 8½ 8½ 57 57	6,100 2,300 100 60	Sears Roebuck & CoNo par	43½ May 6 4% Jan 2 8 Apr 14 52¼ July 8	57 Jan 5 8¼ Aug 1 10 Jan 3 60 Jan 6	49½ Dec 4½ Dec 7½ Dec 48½ Dec	78¾ Jan 10% Jan 14¾ July 71¾ Jan
*55% 57% *60¼ 63¼ *5½ 5½ *33 34½ *33% 2½ 13% 13% *11 1½ *21 25 *24½ 25 *67 69	5% 5¾ *60¼ 63¾ *5¼ 5½ *33 35 13¼ 13½ 2¼ 2¾ 13 13¼ *1 1¼ *20¾ 22½ 24½ 24½ 24½ 67 69	5 94 6 6 3 4, 5 14 5 14 5 14 5 14 5 14 5 14 5 14 5	*55% 6 *60% 63% *55% 53% *34 35 *13 % 13 % *2 % 2% *13 % 13 % *1 1 1 % *20% 22 ½ *24 ½ 24 ½ *68 ½ 69	6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	*5 % 6 *60 % 62 ½ *5 % 5 % 33 ¼ 33 ¼ 13 ½ *2 % 2 ¼ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½ 2 62 % 2 6 26 66 66 66 66 66 66 66 66 66 66 66	1,700 700 20 1,800 1,400 800 1,200 110	Sharpe & Dohme	4% Apr 29 54% Apr 29 44 Mar 6 304 May 21 10% Apr 24 2% Apr 30 11% May 6 % Apr 14 20½ Jun 8 19% Apr 23 65 Apr 29	7 Jan 15 61½ Mar 4 5½ Aug 7 34 Apr 22 14¾ Jan 2 4¾ Jan 15 15½ Jun 9 1¼ Mar 24 26 Jan 9 28½ Jan 3 100 Jan 2	3¼ Apr 51½ Feb 4 Dec 32¾ Dec 10½ Jan 2 Dec 11½ Dec 11½ Dec 12 Oct 18½ Feb	5% Nov 59 Dec 6% Sep 40 Jan 1634 Dec 5 Jan 21% Jan 30% Nov 3544 Oct 112 Jan
*108½ 112½ *15¼ 16¼ *10¾ 11½ *13½ 14½	*108½ 112½ *15¼ 16¼ 11½ 11½ *13½ 14¼	*108½ 112½ *15¼ 16¼ *10¾ 11½ *13½ 14¼	*108½ 112½ *15¼ 16¼ *10¾ 11½ *13½ 14¼	*108 ½ 112 ½ 15 % 16 ½ 10 ¾ 10 ¾ *13 ½ 14 ½	*108½ 112½ 16 16 *10½ 11¾ *13½ 14½	100 300	\$6 preferredNo par Smith (A O) Corp10 Smith & Cor Type v t cNo par Snider Packing CorpNo par	108 July 10 15¼ July 28 9 Apr 15 13¼ May 18	112 Jan 28 20¾ Jan 6 13¾ Jan 6 17 Feb 4	111½ Dec 14½ Feb 9 Jan 13% Feb 7½ Dec	114 Jan 25% July 15 Sep 18½ Nov
8 8 1/8 *2 1/8 2 3/8 *14 3/8 15 1/2 *18 1/2 19 1/4	8 8 % 2 ½ 2 ½ *14 % 15 ½ *18 ½ 19 ¼	8 8 1/4 2 1/4 2 1/4 * 14 3/8 15 1/2 * 19 19 1/4	8 1/8 8 1/4 2 1/8 2 1/4 * 15 15 1/2 * 19 19 1/4	81/4 81/4 21/4 21/4 *141/4 151/2 191/8 191/4	8 1/8 8 1/4 2 1/4 2 1/4 *14 1/2 15 1/2 *18 1/2 19 1/4	14,400 1,500 600	South Am Gold & Platinum 15 Seastern Greyhound Lines 5 So Porto Rico Sugar No par	6% Mar 11 1% Mar 6 14 Apr 17 17% Jun 27		1½ Dec 13 Feb x 13 Jun	10% July 2% July 19% Aug 23% Dec
*130 131 17¼ 17¼ *10½ 10¾ 13¼ 13¼	130 130 17½ 17½ *10½ 10¾ 13½ 13¾	*128 130½ 17½ 17% 17% 10¼ 10¼ 13% 13½	*128 130 1736 1736 *1034 1036 1338 1332	*128 130 17 1/8 17 1/8 *10 1/8 10 3/8 13 1/2 15 5/8	*128 130 171/8 171/8 103/8 103/8 131/2 137/8	1,200 200 15,100	8% preferred 100 Southern California Edison 25 Southern Natural Gas Co 7.50 Southern Pacific Co No par Southern Ry No par	126 Apr 2 14% Apr 29 9¼ Apr 20 10 Jun 2 12½ May 20	144% Jan 27 20% Jan 10	120 Aug 16% Dec 2 10 Dec 3 Jan 11% Feb	150 Mar 27% Jan 13½ Sep 14% Aug 19% July
14½ 14¾ 28½ 28½ *37½ 39¾ 2 2 2¾ 2¾	14¼ 14½ 27¾ 28½ *37½ 39¾ 2 2 *2½ 3¼	14 1/8 14 3/4 28 1/2 28 5/8 *37 1/2 39 3/4 *2 2 1/8 2 1/2 2 1/2	14% 14% *28¾ 29 *37½ 39¾ 2½ 2½ *2¼ 3	14 ³ / ₄ 14 ³ / ₄ 28 ³ / ₄ 28 ³ / ₄ *37 ¹ / ₂ (39 2 2 ¹ / ₈ *2 ¹ / ₄ 3	14 % 15 29 29 ½ *37 ½ 39 % 2 2 *2 ¼ 3	3,700 1,800 1,000 300	5% preferred 100 Mobile & Ohio stk tr ctfs 100 Sparks Withington No par Spear & Co 1	23¾ Jun 2 34¾ Jan 5 1¼ Apr 24 2¼ May 4	35% Jan 24 50½ Mar 24 2½ July 14 3½ Feb 6	19½ Feb 23¼ Mar 1 May 2 Dec	36½ Nov 37½ Oct 2 Jan 6½ July
*55 65 2034 2034 2238 2238 *31 8 31 ½ 55 55	*55 65 *20% 20% 22½ 22½ 31½ 31½ 55 55	*55 65 20 78 21 .22 ½ 23 .31 78 32 *55 56 ½	*55 65 21 1/8 21 1/4 23 23 3/8 31 3/4 31 3/4 55 55	*55 65 *21½ 21¾ 23⅓ 23¼ 31¾ 32 *55 57	*55 65 *21 5% 21 34 23 14 24 34 *32 18 34 *55 57	600 3,100 900 40	\$5.50 preferredNo par Spencer Kellogg & SonsNo par Sperry Corp (The)1 Spicer Mfg CoNo par \$3 conv preferred ANo par	59 July 30 17½ Apr 28 21% Apr 28 31¼ July 20 49 Mar 16	59 July 30 21 ¼ July 20 31 % Jan 6 37 Mar 24 60 Jan 3	60 Mar 17¼ Dec 27% Dec 27½ Apr 54% Aug	69 July 22 July 39¾ July 38½ July 60 Dec
*23/4 27/8 355% 355/8 311/4 311/4 *110 1111/2 *47 49 *1081/2 - 31/8 31/4	2 ³ / ₄ 2 ⁷ / ₈ 36 36 ¹ / ₄ *30 ¹ / ₂ 31 ¹ / ₂ 111 ¹ / ₂ 111 ¹ / ₂ *47 49 109 ¹ / ₂ 109 ¹ / ₂ 3 ¹ / ₈ 3 ¹ / ₄	23/4 23/4 35 1/2 35 1/2 *30 1/2 31 1/2 *110 115 *47 49 *109 1/2 - 3 1/8 3 1/4	27/8 27/8 35 ½ 36 *30 ½ 31 *110 115 *47 49 *109 ½ 2 3 ½ 3 ½ 3 ½	*27/8 3 35 ½ 35 ½ 30 % 30 ½ *110 115 48 ½ 48 ½ *109 ½ 3 ½	3 3 36 36 30¾ 31¾ *110 115 47½ 47½ *109½ 3½ 3¼ 3¼	1,600 260 1,000 60 300 100 5,600	Spiegel Inc	2% Apr 14 34% July 31 27% Jun 24 108¼ Jun 1 40½ Apr 9 109½ Aug 10 2% Apr 29	4% Jan 6 45½ Jan 14 38% Jan 6 114 Feb 11 49½ Jan 6 113 Jan 8 5 Jan 6	3 Dec 34½ Dec 31¼ Feb 111 Dec 47½ Dec	6% Jan 57% Jan 40% Aug 117% Aug 48% Dec 6% Jan 113% July
*94½ 97 For footnot	*94½ 97 es see page 579.	941/2 941/2	*94½ 95%	*943/4 951/2	*94 ³ ⁄ ₄ 95 ⁵ ⁄ ₈	100	\$4.50 preferredNo par	89¼ May 2	110 Jan 8	108 Jun	and 72 Unity

			11.	NEW	YORK	STOC	K RECORD					
Saturday	Monday	Tuesday Aug. 11	SALE PRICES Wednesday Aug. 12	Thursday Aug. 13	Friday Aug. 14	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	** Y	Range Since On Basis of 10 Lowest	00-Share Lots Highest	Range for Year 1: Lowest	Highest
Aug. 8 \$ per share 1 * 7a 1 9 * 55 8 6 ½	Aug. 10 s per share 16 78 78 78 78 78 78 78 78	\$ per share * 16 1/4 * 18 78 * 558 61/2 * 71/4 758	* per share * %	\$ per share 16 16 18 1 1534 6 174	\$ per share * 18 1/4 * 78 1 * 55% 6 * 7 71/4	Shares 300 400 5200	Standard Gas & El Co \$4 preferred	No par	3 per share 3 July 6 3 Apr 25 5 8 May 14 6 Apr 28	\$ per share \$ 17. Jan 7 1 1 Jan 6 11 1/2 Jan 14 13 1/4 Jan 14	yer share ya Nov ya Dec 834 Dec 1014 Dec	1 /4 Jan 4 /4 Mar 21 /4 Mar 22 /4 Mar
77/8 77/8 77/8 21/4 217/8 24 1/8 24 1/8 24 1/8 37 37 1/4	7 /8 7 /8 21 /8 21 /4 24 /8 24 /4 36 /4 37	21 ³ / ₄ 21 ⁷ / ₈ 24 ³ / ₄ 36 ⁷ / ₈ 37 ¹ / ₈	21% 21% 24% 25% 37 37%	x21½ 21% x25 25% 37¼ 37%	217/8 221/4 251/4 255/8 371/2 373/4	11,700 5,700 13,400 300	Standard Oil of Calif Standard Oil of Indiana Standard Oil of New Jerse	No par 	18 Mar 14 20 Apr 28 30 ½ Apr 24 25 ¼ Apr 28	22% Feb 5 5 27% Jan 6 42% Jan 27 33% Jan 3	17% Mar 25% Mar 33 Feb 33 Dec	25 % Nov 34 % July 46% Dec 48 % Aug
30 ½ 30 ½ *23 ¾ 24 ¼ *50 52 ¼ 678 678	29 78 29 78 *23 34 24 14 51 1/2 51 1/2 634 634 *3 1/2 378	29% 29% 2444 5244 5244 5244 53% 6% 6% 8%	*29 % 30 % 24 ¼ 24 ¼ 52 % 52 % 6 % 6 % 3 ½ 3 ½	*29 % * 30 ¾ *23 ¾ 24 ×52 ½ 52 ½ 6 ¾ 6 ¾ *3 % 3 %	*30% 31 *23% 24 52½ 52½ *6% 6% *3½ 3%	1,100 900 100	Standard Oil of Ohio Starrett Co (The) L S Sterling Products Inc Stewart-Warner! Corp Stokely Bros & Co Inc	5	23 ³ / ₄ Aug 1 42 Apr 24 5 ¹ / ₈ Jan 2 3 ¹ / ₈ Mar 9	34¾ Jan 16 57 Jun 9 7 Aug 4 4% Jan 27	29 Dec 51 Dec 51 Dec 51 A ½ Dec 51 Dec 51 A ½ Dec 51 A ¼ Dec 51 A	40. Jan 66. Jun 8% Jan 6% Nov 8% July
1 4 3 4 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	4 ¼ 4 ¼ 4 ¼ 4 ¼ •44 46¾	4 ½ 4½ 4 ¼ 4¼ *44 46	4½ 4½ 4½ 4½ *45 46	4 ½ 4½ 4 ⅓ 4¼ *45 ⅙ 46½	4% 45% 4½ 4¼ 4¼ 74 74 74 74 74 74 74 74 74 74 74 74 74	1,500 -70	Stone & WebsterStudebaker Corp (The) Sun Oil Co Class A pfd (4½% cum	1 No par	4 Apr 16 3¾ Jan 2 43 Apr 28 116% Apr 13		3% Dec 50 Apr 117½ Jun	8% Jan 66½ Dec 126 July
*123 ½ 125 *4 4¼ *12 ¼ 12³4 *1 1⅓8 *10 ⅓ 11 ¼	124½ 124½ 4 4 *12¼ 125a 1 1½ *10½ 10¾	126 126 *12 ¹ / ₄ 4 *12 ¹ / ₄ 12 ⁵ / ₈ *1 1 ¹ / ₈ 10 ³ / ₈ 10 ³ / ₈	*124¾ 126 *4 4½ 12 12¼ 1⅓ 1⅓ *10¾ 11¼	*124 ³ ⁄ ₄ 126 4½ 4½ *12½ 12½ 1½ 1½ *10½ 10 ³ ⁄ ₄	4 1/8 4 1/4 12 1/2 12 1/2 1 1/4 1 1/4 *10 3/6 11 1/4	700 400 1,300 100	Sunshine Mining Co Superheater Co (The) Superior Oil Corp Superior Steel Corp Sutherland Paper Co	100 No par-	3% May 28 11½ May 13 1 Apr 28 9¼ May 20	5% Jan 14 15% Jan 9 1% Jan 14 13% Jan 3 22 July 17	3% Dec 12% Dec 1% Dec 9% Dec 16% Nov	9 Jan 21 Jan 2% July 18¼ July 23¼ Jan
*21½ 22 *4¼ 5 21⁵a 21¾ *24 24⅓	21½ 21½ *4 5 21% 21% -	*21 21 ³ / ₄ *4 5 -*21 ⁵ / ₈ 21 ³ / ₄ 24 ¹ / ₄ 24 ¹ / ₂	*21½ 21% *4 5 21% 21% 21% 24½ 24%	21% 21% 5 *4 5 21% 21% 1 x23% 24% 7	24 1/4 24 1/2	300 2,300 3,000 600	Switt & Co Swift & Co Swift International Ltd Symington-Gould Corp	12 ½	17% Feb 13 3% May 27 20% Apr 30 19% Mar 11 3% Aug 3	434 Aug 1 25 Jan 26 2434 Jan 28 514 Jan 5	3 Dec 1934 May 1612 Dec 3% Dec	5½ Aug 25 Aug 24½ Sep 7% July
384 384	*3¾ 4	3% 3%	*33/4 4				•					
*43% 434 *33¼4 34	*436 434 *33¼ 34	*41/3 41/4 *331/4 34	*4½ 4¾ 33¼ 33¼	*4½ 4¾ 32¾ 32¾	*4½ 4¾ *32¾ 38		Talcott Inc (James)	9 50	4 Apr 11 32 Apr 20 1 % Mar 7	5 May 13 33½ May 21 2¼ Jan 3	3% May 27 Dec 1½ Dec	5½ Nov 38½ Aug 3¾ Jan
2½ 2½ *8¼ 8½ 35 35 *2¼ 2³8	2½ 2½ *8¼ 8½ 34¾ 34¾ 2¼ 2¾	*178 214 814 814 3434 3434 238 238	*1% 2¼ *8¼ 8½ 34¼ 35% 2% 2% 31¼ 31¼	*178 218 *814 812 -3434 3538 238 238 -3134 -3134	*17% 2 *81⁄4 81⁄2 353⁄8 36 23⁄8 23⁄8 313⁄8 315⁄8	200 100 4,800 800 1,300	Tennessee Corp	5 No par No par	7½ May 14 30 Apr 28 2 Apr 15 28 Apr 28	9% Jan 16 39¼ Jan 6 3 Jan 27 34% Jan 14	.6 Dec 34½ Feb .2 Dec 30% Dec	9% Sep 46% Dec 4% May 38% Sep
30 ³ 4 30 ⁷ 8 *5 ⁷ 8 6 ¹ 8 *5 ⁷ 8 6 *14 ³ 4 15 ¹ / ₂	30 ³ 4 30 ³ 4 *5 ³ 4 6 6 6 14 ¹ / ₂ 14 ⁷ / ₈	6 6 6 6 6 7 8 14 7 8 15 7 4	6 6 *6¼ 6¾ 15½ 15½	*5% 6 6 6 15½ 15½	*5 ³ / ₄ 6 *6 6 ¹ / ₄ 15 ³ / ₄ 16 ¹ / ₄ 5 ³ / ₄ 5 ³ / ₄	2,000 2,700 200	Texas Pacific Coal & Oil. Texas Pacific Land Trust. Texas & Pacific Ry Co	1	5 May 26 4 ½ Apr 28 7 % Jan 2 5 ½ Aug 10	6% Aug 1 16% Aug 1 9% Jan 20	5 1/4 Mar 3 1/4 Feb 5 1/4 Dec 5 Dec	7% July 6% Aug 14 July 10% Jan
*5¼ 578 *36 38 *2¼ 278 *46½ 47 *3¼ 3½	5½ 5½ *37. 38. *2½ 278 *46½ 47. *3¼ 3½	*5% 6 *37 38 2½ 2% *46½ 47 *3% 3½	*5% 6 *37 38 *2½ 2% 46½ 46½ 338 38	36 \\ a - 37 \\ \(^*2 \\ \alpha \\ \cdot 2 \\ \alpha \\ \cdot 46 \\ \alpha \\ \cdot 3 \\ \alp	*36 38 *2½ 2¾ *46½ 46¾ -3¾ 3¾	200 110 600	Thatcher Mfg Co	No par	36 % Aug 13 2 % May 20 41 Jan 7 3 % Apr 15 30 Jan 2	42 Jun 11 3 Mar 10 50 Jan 28 4% Jan 5 34% Feb 27	32 Jun 2 Dec 38 May 3% Dec 30 Jan	44½ Sep 4% Sep 60¼ Sep 5½ July 40 Aug
*30 35 *2½ 258 6½ 6½	*30 % 35 *2 % 2 ½ *6 % 7 20 ½ 20 ½	*20 35 *21/4 21/2 *61/2 63/4 *20 203/4	*30 35 1 *2% 2½ *6¼ 6¾ *20 20¾	°30 35 2½ 2½ °6¼ 6¾ *20% 20¾	*23% 2½: *61% 634 2034 2034	20° 200 100 300	Third Avenue Transit Con Thompson (J R)	rpNo par 25	2 % July 14 5 % Jun 3 17 % July 2	2% Aug 3 6½ Aug 8 27½ Jan 7	3½ Jun 24¾ Nov ¼ Dec	6 Jan 34 Jan 11/4 Jan
*20 ³ 8 20 ⁷ 8 *5 ₈ ³ 4 *10 ¹ 4 11 *8 ¹ /2 8 ³ /4 *89 91	*10 ½ 58 *10 ½ 11 8½ 8½ *89 91	*1/2 5/8 11 11: *81/2 83/4 905/8 905/8	*1/2 5/8 *10 ³ /4 11 8 ¹ /2 8 ¹ /2 90 90 ¹ /4	*11 11½ *11 11½ 8¾ 8½ *89 90¾	11½ 11½ 11½ 11½ 18½ 8¾ *89 90%	200 400 2,200 300 1,400	Thompson-Starrett Co \$3.50 cum preferred Tide Water Associated Oi \$4.50 conv preferred Timken Detroit Axle	No par 10 No par	8 ¼ Jan 2 8 ¼ Jan 2 8 Jun 12 85 Mar 28 22 May 20	% July 29 12 July 10 10% Feb 5 95½ Jan 9 34% Jan 5	7 Dec 9% Mar 95¼ Aug , 27½ Feb	18 Jan 11% Dec 99% Dec 35% Sep
*25½ 25¾ 36¼ 36¼ *4½ 4¼ 105 1078	25½ 25½ 36 36¼ *4¼ 4¼ 10% 11	25½ 25½ 36½ 36½ *4¼ 4¼ 10% 11	25 1/8 25 1/2 36 1/2 36 1/2 4 1/8 4 1/4 10 1/4 10 3/8	41/8 41/8	25 ½ 25 ¾ 36 36 00 44 ⅓ 4 ¼ 10 ⅙ 10 ¾	900 600 2,200	Timken Roller Bearing Transamerica Corp Transcont'l & West Air In	No par ic5	31½ May 21 4 Jan 28 75 May 15 8¾ Jan 3	43¼ Jan 6 4½ July 8 11 Aug 10 12¾ Mar 17	37¾ Dec 4 Dec 8½ Dec 6% Mar	51¼ Jan 5¼ Jan 17¼ Jan 10% Aug
*10½ 11 1 1 *5658 57⅓ 658 658	*10½ 11 *1 1¼ *565 57½ *658 634	11 1138 1 1 *5638 5718 634 634	11% 11% 1 11 *56% 57% 6% 6%	11 ³ / ₄ · 11 ³ / ₄ *1 · 1/ ₈ 57 ¹ / ₈ 57 ¹ / ₈ 7 · 7 ¹ / ₈ *11 · 11 ¹ / ₂	11¾ 12¼ *1; 1⅓ *57½ 59½ 7 7 *11 11½	1,200 1,600 40 4,300 100	Transue & Williams St'l_ Tri-Continental Corp \$6 preferred Truax-Traer Corp Truscon Steel Co	No par	34 Mar 14 56½ Jun 30 5½ Jun 4 11 Feb 6	1 % July 10 67 ½ Mar 2 7 % Aug 13 11 % Jun 12	% Dec 60 Dec 4 Feb 9½ Jan	2 Jan 75 Jan 7% Sep 11¼ Aug
*11 11.1/4 10.78 10.78 *24.58 25.38 *2.78 3 *39.14 40.12	*11 11¼ *1078 11 *2458 25¼ *278 3 *39¼ 40½	11 11 11 24 5% 25 ¼ 27% 3 3 40 ¼ 40 ½	*11 11½ 11 11⅓ 25 25 *2⅓ 3 40½ 42	11 11 ³ / ₈ *24 ⁷ / ₈ 25 ³ / ₈ 3 3 42 46	11½ 12¼ 25¾ 25¾ 3½ 3⅓ 47½ 48	13,600 200 1,100 660	20th Cen Fox Film Corp. \$1.50 preferred. Twin City Rapid Tran. 7% preferred. Twin Coach Co.	No par No par No par 100	7 % Jan 2 19 ¼ Jan 2 1 % Jan 2 21 ¼ Jan 2 5 % May 16	12¼ Aug 14 25¾ Aug 14 3½ Jan 13 48 Aug 14 6¾ Jan 29	5 May 16½ May 34 Dec 16 Feb 456 Dec	9% Sep 24 Dec 1% July 27% Sep 9% Jan
*51/4 51/2	*51/4 51/2	*5% 51/2	5% 5% .	*53% 51/2	5½ 5½	300	1 will coads					
37 37	*36¼ 37	36¼ 37	36% 36%	36 ¹ / ₄ 36 ³ / ₄	*36½ 36¾	- 1,200	Under Elliott Fisher Co	No par	28% Jan 2 7% Apr 17	39% July 9 9% Jan 5	27¼ Dec	37% Sep 12% Jan
8 ³ 8 8 ³ 8 67 67 ³ 8 *112 113 *105 ¹ / ₄ 106	8 1/4 8 1/4 67 67 1/8 *112 113 *105 1/4 105 7/8 11 1/2 11 5/8	*8 1/8 8 3/8 66 1/2 67 *112 113 105 1/4 105 1/8 113/8	*8¼ 8% 66% 66% *112 113 105¼ 105¼ 11½ 115%	83% 83% 66½ 66% *112 113 105 105 11½ 11½	83% 83% 67 681/4 *112 113 *105 106 111/2 115/8	5,600 5,600 1,300	Union Bag & Paper Union Carbide & Carb Union El Co of Mo \$5 pfo Preferred \$4.50 series Union Oil of California	No par No par No par	58 Apr 28 103 May 6 100½ Mar 24 10 May 1	74¾ Jan 3 113 July 13 108 Jan 6 13¾ Jan 29	60 Feb x 11134 Jan 1061/2 Dec 111/4 Dec	79% Sep 115% Nov 112% Sep 16 Sep
*11½ 1158 73 73¼ *75¼ 77 *2178 223¼	73 73½ 75¼ 75¼ *21% 22¾ *21%	73 73 ³ / ₄ *75 ¹ / ₂ 76 ¹ / ₂ *21 ¹ / ₂ 22 ³ / ₄	*73½ 73% *75¼ 76 *21½ 22¾	73 ¹ / ₄ 74 75 ⁵ / ₈ 75 ⁵ / ₈ *21 ⁷ / ₈ 22 ³ / ₄	74½ 75¾ 76½ 76½ *21½ 22¾	4,500 500	Union Pacific RR Co 4% preferred Union Tank Car	100 100 No par	63¾ Jan 2 74½ Jun 17 21½ Aug 3 23% Jun 4	77½ Feb 5 81½ Feb 6 30 Feb 24 y36% Jan 6	57½ Dec 73 Dec 245 Dec 28¾ Dec	85% Jan 85% Jan 31 July 44% Jan
26 26 93½ 93½ 12 12 14¾ 14¾ *103 110	257/8 26 *931/4 935/8 113/4 121/4 143/4 15 *108 110	26 26 93	25¾ 26 *93 93% 11% 12 15 15 *110 112	25 % 26 x93 % 93 % 11 % 12 % x14 % 14 % *109 112	26½ 27¾ *93 94⅓ 12 12⁵8 14¾ 14¾ *109 112	5,200 300 7,800 1,000 80	United Aircraft Corp	No par	89 Apr 17 7% Apr 17 9% Mar 10 104% Mar 24	104 ³ / ₄ Jan 5 12 ⁵ / ₈ Aug 14 15 July 15	9% May 8% Dec 108% Dec 35 Dec	17% Jan 14% July 113% Feb 52 Sep
*4434 46 *17% 18% *2 32 11¼ 11¼	*4434 46 *1778 18.18 *14 31 1118 1118	46 46 •17% 18% •14 : 1/4 11% 11/4	46 46 *17% 18% *¼ 32 11% 11%	46½ 46½ *17% 18½ ½ 32 11¼ 11¼	*44 ³ / ₄ 46 ³ / ₄ *17 ⁷ / ₈ 18 ¹ / ₈ ¹ / ₄ 3 ² / ₂ 11 ³ / ₈ 11 ³ / ₈	300 3,400 3,000	United Carbon Co United-Carr Fast Corp United Corporation \$3 preferred	No par No par No par	37 May 1 16 Jan 27 32 Jan 2 11 July 28	20 Feb 26 % Jan 5 16% Jan 15	15 Dec 13 Dec 13 4 Dec	21% Sep 1½ Jan 30% Jan
*534 6 *23% 27% *40 41½ *45% 434	53/4 53/4 *23/8 23/8 41 41 *45/8 43/4	*5¾ 5½ *2¾ 2½ *40 42 *4¾ 4¾	5 ³ / ₄ 5 ³ / ₄ *2 ³ / ₈ 3 40 40 4 ³ / ₄ 4 ³ / ₄	53/4 61/4 *23/8 3 *39 40 47/8 5	61/4 61/4 *23/8 3 40 40 51/8 51/8	3,900 -60 2,200	United Drug Inc United Dyewood Corp Preferred United Electric Coal Cos United Eng & Fdy	10 5	4½ Apr 15 1¾ Apr 28 34½ May 12 3% Mar 11 25% Jun 1	6% Jan 28 3 July 16 50 Jan 10 5% Aug 14 35 Feb 5	2% Jun 1% Dec 20% May 3% Apr 30 Dec	6½ Sep 3% Sep 51 Nov 5% July 42 Jan
*25½ 26 54¾ 55¼ 358 358 *99½ 100½	25½ 25½ 54½ 5458 358 3¾ 100 100	*24¾ 25½ 545% 545% 35% 35% 35% 30% 101	25½ 25½ 54½ 54½ 35% 3¾ 100½ 100½	*24 ³ / ₄ 26 ¹ / ₈ 54 ¹ / ₈ 54 ³ / ₄ 3 ⁵ / ₈ 3 ³ / ₄ *100 ¹ / ₄ 100 ³ / ₄	*25 26 ½ 55 55 ½ 358 334 100 ¾ 100 ¾	1,800 1,800 12,400 300	United Fruit Co United Gas Improv't \$5 preferred	No par No par No par	48½ Jun 3 3½ Jun 1 93½ Mar 27	72½ Jan 3 5½ Jan 16 106½ Jan 17	4 % Dec 100 ½ Dec 8 % Apr	79 Dec 10½ Jan 117 Jan 14¾ Nov
*1436 1458 318 318 *234 278 *80 81	1438 1458 318 318 *234 278 *80 82	14½ 14% 3 3 *2¾ 2% *80 81	14½ 14½ *3 3⅓ 2⅓ 2⅓ *80 81	145/8 147/8 *3 31/8 *27/8 3 *80 81	15 1538 *3 338 278 278 81 81	6,800 500 300 20	United Mer & Manu Inc United Paperboard US & Foreign Secur \$6 1st preferred US Distrib Corp conv pr	No par	11¾ Apr 28 3 Mar 12 2½ Apr 17 77½ Apr 9	15% Aug 14 4% Feb 27 3½ Jan 6 87 Feb 25 35% July 30	2½ Dec 2% Dec 83 Dec 9¼ Feb	4% Sep 4 July 93% Oct 19 July
*31½ 32% *73% 8 5234 53¼ *170¼	32 32 *7% 8 52½ 53¼ *170¼ —	32¾ 33 *7¼ 8 53¼ 53½ *170¼ —	32¾ 33 *7¼ 8 52¼ 52¾ *170¼	*31% 33 *7% 8 52 52% 171 171%	32 32¾ 8 8 53 53¾ *170 —	100 3,100 40	U S Freight Co U S Gypsum Co	No par 20 100	6¼ May 14 40¼ May 13 159 May 1 4½ Apr 27	11¾ Jan 26 54½ July 9 172 Jan 5 6¾ Jan 14	7% Dec 37% Dec 170 Apr 4% Feb	13 July 69½ Jan 183 Jan 9½ Jun
*5 51/8 *39 40 ½ 29 1/8 29 ¼ 37/8 37/8	518 518 *39 401/2 *29 291/2 *33/4 41/8	5 1/4 5 1/4 *39 40 1/2 28 3/4 29 1/8 *3 1/2 4 1/4	*5 5½ *39 40½ 29½ 29½ *3% 4½	5 5 *39 40½ 29½ 29¾ 4 4⅓	*43/4 5 *39 401/2 *291/2 293/4 41/4 43/8	1,000 1,100	U S Leather Co		34 1/4 Jan 30 24 1/2 Apr 28 2 1/8 Apr 28	40 Jun 17 34¼ Jan 27 4½ July 30	33 Feb 20 Apr 21/8 Dec	43 Jun 33½ Aug 4% Aug
*12 12 ³ 4 *107 115 *25 ⁷ 8 26 ¹ / ₄ *29 31 24 ¹ / ₂ 24 ¹ / ₂	*12 1234 *107 115 26¼ 26¼ *29 31 *24½ 25½	12 ¹ / ₄ 12 ¹ / ₄ *107 115 26 ¹ / ₈ 26 ¹ / ₂ *30 31 *24 ³ / ₄ 25 ¹ / ₂	*12 12½ *107 115 26¼ 26¼ *30 30¼ *245% 25½	*107 115 263% 263% 30 30 25 25	1234 13 1/8 *107 115 2578 26 *29 30 1/4 25 1/2 25 1/2		Partic & conv cl A Prior preferred U S Pipe & Foundry U S Playing Card Co U S Playwood Corp	No par 100 20 10	7 Jan 2 99 Jan 20 22 May 7 26% May 1 20 Apr 27	13¾ July 22 114 Jun 10 26% July 6 30¼ Aug 7 25½ Aug 14	5% Apr 54½ Feb 20¼ Lec 25½ Dec 18% Apr	10% Sep 105 Oct 31% Aug 34% Feb 26 Sep 2% July
*5 ₈ 3/ ₄ 18½ 18½ *81½ 82½	17% 18% 81% 81%	*3/8 3/4 183/8 181/2 823/4 823/4	*5/8 7/8 183/8 183/4 823/4 823/4	*5% 7% 183% 19 83 8434	19 19 ¼ 85 85 ½	7,900	U S Realty & Impt U S Rubber Co	No par 10	% Apr 17 13% Mar 6 54 Mar 10 37¼ Apr 17	1 Mar 11 19½ July 9 85½ Aug 14 51¼ Jan 14	13½ Dec 58 Dec 43¼ Dec	2 1/2 July 28 1/2 Sep 103 1/2 Sep 65 1/8 Apr
*40 42 *64 1/4 68 46 58 46 78 *109 109 1/2 *19 20	*40 42 *641/4 68 463/4 47 1091/8 1093/4 *191/4 197/8	40¾ 40¾ *64¼ 68 47 47¼ 109⅙ 109⅓ 195% 195%	*40½ 42 *64¼ 68 46¾ 47½ 109¼ 109¼ 19¾ 19½	64 \(\frac{41}{4} \) 64 \(\frac{14}{4} \) 64 \(\frac{14}{4} \) 47 \(\frac{14}{4} \) 48 \(\frac{14}{4} \) 109 \(\frac{14}{4} \) 109 \(\frac{14}{4} \) 19 \(\frac{14}{4} \	41¾ 42 *63 66¾ 48 48¾ 109¾ 109¾ 19¼ 19¼	100 11,400 1,100 800	Preferred U.S. Steel Corp Preferred U.S. Tobacco Co	No par 100 No par	58 Apr 28 44 ¼ May 20 107 ¼ Jun 30 15 ½ Apr 29 39 ¾ Mar 27	71 Jan 19 55¾ Jan 3 119¾ Jan 13 24 Jan 5 46½ Jan 14	69 Dec 47 Dec 105 1/4 Dec 19 1/2 Dec 42 Mar	76½ Jan 70¾ Jan 130 Jan 33% Jan x 50% Nov
*45 47½ For footne	*45 47½ otes see page 579.	*45 47½	*45 47½	*45 471/2	*45 471/2	, 800	7% preferred		/			

				NEV	V YORK	STO	CK RECORD			
Saturday Aug. 8	Monday Aug. 10 \$ per share	LOW AND HIG Tuesday Aug. 11 \$ per share	Wednesday Aug. 12 \$ per share	Thursday Aug. 13 \$ per share	Friday Aug. 14 \$ per share	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 On Basis of 100-Share Lo Lowest Highest \$ per share \$ per share	Lowest F	Highest
58 58 *13 ½ *41 44½ *12½ 1234 51½ 52 *141 149 *148 157	*5% 11 *12 3/2 *41 47 1234 1234 *52 533/4 *141 149 *148 157	18 18 18 18 18 18 18 18 18 18 18 18 18 1	*5% 3% 3% 3% 3% 3% 3% 3% 3% 3% 3% 3% 3% 3%	**5% 3/4 **42 45% **12% 12% **52 53 **142 149 **148 157	5% 34 °11 ½ *42 47% 12% 12% 12% °52 53 °142 149 °148 157	500 400 300 30	United Stockyards Corp	54 May 25 1 Jan 34 Apr 15 11 Jan 1 34 May 20 44 Feb 12 July 15 14 45 Jan 41 May 6 53 4 Aug 142 Apr 24 1501/ Jan	7 % Dec 9 % Dec 9 42% Dec 6: 5 12 May 1: 4 43% Nov 6: 6 140 May 15'	
*3% 176 *23 24 *155% 163% *81% 83% *21 22½ *116 *363% 363% *43½ 54 *57 75	*34 24 *15% 16½ *15% 16½ *21½ 22½ *116 117½ *36 37 *49½ 54 *57 75	*34 * 16 *23 * 24 *15% 161/4 *8% 81/2 *211/2 221/2 *116 1171/2 *361/2 363/4 *491/2 54 *57 * 75	*23 24 16 16 16 16 18 *8 16 8 18 12 *21 12 22 12 *116 2 36 12 *49 12 54 *57 75	**************************************	23 24 1614 164 273 8 14 2114 2214 2116 11714 23514 3614 24914 57 75	300	Vadsco-Sales	22 Jan 20 2934 Feb 1414 Jun 25 2074 Jan 714 Jun 24 1114 Mar 19 Mar 9 2434 Jan 11234 Jan 12 11614 July 1 30 May 1 4174 Jan 50 July 30 55 Jan 1	6 15 Apr 3: 15½ Dec 3: 2 8½ Dec 1: 7 20¾ Aug 7/ 2: 5 111½ Dec 1: 14: 6 39½ Jun') 4: 9 57 Mar 5	6 Aug
*20 21 *15% 134 2914 2914 *114½ 115 34 *14¼ 15 *25½ 26 *78 88 *120 130 *7 7½ *18 20	*20 20½ 1% 1½ *29 29½ *114½ 115¾ *14½ 15 *25½ 26 27 27 *78 88 *120 130 *7 7¼ *18 19	*19 % 20 % 11½ 15% 28 ½ 29 *114 ½ 15% 15 42 15 15 25 ½ 25 ½ 25 ½ 27 29 *78 88 *120 130 7 7 *18 19 ½	20 20 *1½ · 1½ 28½ · 28½ *114½ · 115¾ 16 · 16½ *25½ · 27½ *78 · 88 *120 · 130 *7 · 7 *18 · 19½	1934 20 11½ 11½ 2 28½ 28½ 11534 11534 11534 11534 1634 27 27½ 27 27½ 27½ 27½ 27½ 27½ 27½ 27½ 2	20 % 20 % 20 % 20 % 20 % 20 % 20 % 20 %	400 800 1,100 20 70 100 500 900 400	Victor Chemical Works 5 Va-Carolina Chem No par 6% div partic preferred 100 Va El & Pow \$6 pref No par Va Iron Coal & Coke 5% pfd 100 Virginian Ry 00 25 6% preferred 25 Vulcan Detinning 100 Preferred 100 Vultea Aircraft Inc 1 \$1.25 preferred No par	18% May 26 25½ Jan 1 1 Jan 2 2½ Jan 1 22½ Jan 8 37 July 2 110% May 4 115% Aug 1 14 Jan 3 19 Jan 2 24 Apr 29 31½ Jan 2 26 May 22 29½ Jan	9 20 Mar 2 9 34 Dec 1 1 18% Dec 2 3 114 Dec 1 9 11 Dec 2 0 30½ Dec 4 7 29 Dec 3 5 89 Feb 10 9 135 Mar 14	77¼ Sep 2½ Jan 8¾ July 8½ July 3¾ Sep 2 Jan 3½ Feb 5 Nov 3 Jun
*23 23 ¼4 *17 ¼ 17 ½ *100 101 ½ *35½ 35¼ *234½ 35 ¼ *15½ 15½ *3 ¼ 3¾ *15½ 5½ *15 ½ 5½ *73 ½ 74½	23 23 ¼ *7 7 7 ½ 17 % 17 % *100 101 ½ 35 ¼ 35 ¼ 35 ¼ *15 % 15 ½ *3 ¼ 33 ¼ *5 ½ 5 % *2 0 ¼ 22 ½ *7 3 ½ *7 5 ½	23½ 23½ 7 7½ 17½ 17¾ 100 101½ 35% 35% 15½ 15½ 35% 35% 20½ 55% 574 75	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2336 23½ 7 7 7 171½ 18 100 102½ 336 35% 36 16 16 3½ 3½ ½ ½ 20¼ 21½ 6 6 6¼ *75 76	23½ 23¾ *6% 7½ *6% 7½ *17½ 18 *100 101¾ 3¾ 4 *36½ 37½ *16½ 37½ ½ 20¾ 20¾ *6½ 6⅓ *75 76	2,300 700 200 	Wabash RR preferred 100 Waldorf System No par Walgreen Co No par 41/4% preferred with warr 100 Walworth Co No par Walk (H) Good & W Ltd No par Ulay Fedeem preferred No par Ward Baking Co cl A No par Class B No par 7% preferred 100 Warner Bros Pictures 5 \$3.85 preferred No par	6¼ Mar 25 7½ Jan 1 16 Apr 23 18½ Feb 97½ Jun 19 102 Mar 3½ Apr 23 4% Jan 31½ Apr 17 37½ Aug 1 13% Mar 23 16 Aug 2% Jun 22 3% May 4% May 4 44 July 2 16 Feb 17 23% July 2 4¼ Apr 27 6% Aug 1	7 6½ Dec 2 4 15% Dec 2 5 96½ Jun 10 5 3 Dec 4 4 25½ May 3 13 x12¾ Feb 1; 6 2½ Dec 5 13 % Apr 2 4 2% Feb	9% Apr 2¼ Jan 6% Jan 6% Sep 5% Sep 1% Sep 1% Jun 6% Sep 1% Jun 6% Dec 7
*11 15 *½ 3¼ *22 25½ *25 26 *15¼ 16½ *12¾ 12½ *15½ 16 *25½ 27 *16½ 17 *68 68½	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	*11 15 *12 34 *22½ 25 *22 25½ *25 26 16 16 *12 123% *15% 16 *2½ 23% 16% 165% *68 68%	16 16% 221/2 25 1/2 222/2 25 1/2 225/2 27 25/2 27 25	18 11 14 14 14 24 14 22 25 15 22 25 25 15 27 15 36 16 16 16 16 16 16 16 16 16 16 16 16 16	300 300 100 300 200 300 500	Warren Bros Co	22 Aug 13 4 July 2 19 Jan 2 26 4 July 2 25 July 14 29 ½ Jan 13 13 ½ Jan 13 13 ½ Feb 12 Jan 3 13 ½ Feb 12 Jan 15 16 ¼ July 2 15 Jan 3 13 ½ Feb 15 May 18 20 ¼ Jan 6 3 July 3 15 May 18 20 ¼ Jan 20 ¼ Jan 6 3 July 3 15 May 18 20 ¼ July 4 July	9 6 Feb 2 8	1½ July 1½ Oct 88 Sep 23¾ Jan 17¾ July 20¼ Jan 4¼ Jan 25½ July 74½ Jan
*8½ 8¾ *42 43 *60 62% *52 55 107% 107% *13 13% *96 104¾ *15½ 15½ *2½ 23% *4¾ 5% *½ % *55 14¾ 14¾	*8½ 8% *42 43 60% 60% *51 52 *107½ 108 13 13 *96 104% *2½ 2% *2½ 5% *½ 5% *½ 5% *½ 5% *14% 14%	8% 8% 8% 42 43 6034 6034 6034 6034 6034 6034 613 13 38 96 10434 1444 15 46 214 236 55 516 254 254 254 14 8 14 8	8% 8% 8% 60% 60% 60% 107% 107% 107% 107% 12% 12% 2% 2% 2% 44% 25% 25% 15 15	*8½ 8¾ 43 43 58¾ 59 54 108 108 13¼ 96 104¾ 14½ 14¾ 2¾ °5½ 5½ 55 25½ X14¾ 14¾	8% 8% 8% 41 41 58 59 52 52 52 52 52 52 52 52 52 52 52 52 52	400 20 150 70 170 200 200 4,100 400 100 3,700	West Indies Sugar Corp	34 Apr 25 91 Jan 141½ Apr 27 104 Jan 36 Apr 27 93 Jan 102 May 1 113½ Jan	22 88 Dec 10 8 99½ Dec 11 8 89 Nov 10 9 112 Mar 11 6 15 Dec 21 15¼ Dec 22 15¼ Dec 22 7 1¾ Dec 8 8 4¾ Dec 9 7 32 Feb 2 2 18½ Feb 33	06½ Jan 15 Jan 17½ Jan 17½ Jan 17½ Jan 10% July 19 July 1¼ May 1½ Nov 4¼ July
66 66½ 109 110 24 26 271½ 29½ 105 106 40 45 81 84½ 18¼ 18¼ 61¾ 61¾ 61¾ 12½ 13 4½ 12½ 13 4½ 6½ 2½ 2½ 31½ 50	x65½ 66¼ x109½ 109½ 24 26 27¼ 29½ 106 106 245 81 84½ 18½ 61½ 62 256 12% 12% 4 4 4 22 23% 31½ 50 218½ 20 18½ 20 18½ 20 18½ 20 18½ 20 18½ 20 18¾ 20 20 18¾ 20 20 20 20 20 20 20 20 20 20 20 20 20	66½ 66½ 66½ 109% 111½ 24 26 27¼ 27½ 105¼ 106¼ 40 45 81 81 18½ 18½ 613% 63 12% 12% 12% 12¾ 13 3¾ 3¾ 31½ 50 19¼ 20	66% 67¼ 112 112 224 25 227½ 29½ 106 106 40 45 81 84½ 61% 63 12% 12% 13 13½ 3% 4 22 2% 31½ 50 19½ 19½	67½ 67¾ 113 113 °24 25 °27½ 28 106 106 °40 45 °81 8½ °61¾ 63 °12½ 12¾ 13¼ 13½ °3¾ 4 1½ °3¾ 5 °3¾ 2 °3½ 50 °88 91½	68 69 112 112 °24 25 •27 ½ 27 ½ 106 106 4 45 45 82 82 18¾ 19 ½ 63 63 •12 ½ 12 ½ 13 ½ 13 ½ •3 ¾ 4 •1 ¾ 2 ½ °3 ¼ 4 •3 ¾ 2 ½ °3 ½ 50 °8 19 ½	1,600 230 300 90 20 70 1,900 70 1,200 300	Westinghouse El & Mfg50 1st preferred50 Weston Elec Instrument12.50 Westvaco Chlor ProdNo par \$4.50 preferredNo par Wheeling & L Erle Ry Co100 Wheeling Steel CorpNo par \$5 conv prior prefNo par White Dental Mfg (The S S)20 White Motor Co1 White Rock Min Spr CoNo par White Sewing Mach Corp1 \$4 conv preferred No par	22 Mar 11 31½ Jan 100½ Jun 6 106½ Jan 45 Aug 14 50 Apr 1 80 July 9 93 Jan 2 18¼ Aug 13 27¼ Feb 58¾ May 9 69½ Jan 2 12¼ July 21 15 Apr 1 12 Jun 25 15% Jan 3 Mar 6 4½ July 21 1¼ Apr 29 3½ Jan 2 40 May 6 53 Jan 1	8 118 Dec 14 2 27½ Jun 3 8 27¼ Apr 36 8 60 Aug 6 2 85 Dec 10 4 21¼ Apr 3 7 10½ Apr 10 4 21¼ Apr 3 7 10¼ Apr 10 6 10½ Dec 17 6 10½ Dec 12 7 12½ Dec 12 7 17 18 18 18 18 18 18 18 18 18 18 18 18 18	1 Mar 4½ Jan 6½ July 2 Aug 5 July 0 Jan 6 Jan 5½ July 7½ Jan 8¼ July 5¾ July 5¾ July 5¾ July
*11½ 2½ *1½ 15% *6½ 6¼ 3¾ 3¼ *60 61½ *109¾ 118 *173¼ 18¾ 27½ 27% 15½ 15½ *120 126¾ *110 117½	*2 2½ 1½ 1½ 1½ 6½ 6½ 3¾ 3¾ *9½ 61½ *109¾ 117 *17¾ 18½ 27 27% *15¼ 15¾ *123 126 *110 117	*2 2½ 1½ 1½: 6¼ 6¼ 3¾ 3¾ *595% 61½ *109¾ 117 *173¾ 18¼ 27¾ 28 16 16 *120 126 *110 117	2 2 13% 1½ 6% 6% 6% 6% 6% 6% 6% 61% 177 1734 1734 27½ 28¼ 16 16% 123½ 130 117	*17% 2 1% 1.7% 1.7% 6 14 6 6 8 3 3 3 3 3 6 6 6 6 1 1 8 1 9 1 1 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2 2 ½ 6 15% 6 36 6 36 6 36 6 6 36 6 6 1½ 6 117 17 5 19 28 ¼ 28 ½ 120 130	100 200 1,300 1,800 4,400 100 100 5,700 700	Prior preferred	15½ Apr 23 22¼ Jan 1: 1½ Apr 15 2½¼ Jun 1: 1¾ Aug 12 1½ 3m 24 4¾ Apr 29 6½ July 3 3¾ May 13 6¾ Jan 2: 56 May 25 73¾ Jan 1: 107½ Jun 1 108½ July 3 17¾ Aug 12 24 Jan 21½ Aug 6 29½ July 3 14½ Jun 22 21¾ Jan 2: 118½ May 27 125 July 2: 118½ May 27 125 July 2:	3 1% Dec 2 1 3% Apr 6 1 3% Apr 6 1 4% Dec 7 7 109% Dec 115 7 19% Dec 33 1 23% Dec 34 1 26 Dec 25 8 98 Mar 14	5 Nov 3½ Jan 4½ Jan 5¾ July 7 Aug
*44 47 % *45 47 % *80 90 *49 50	°44 47½ °45 47½ °80 90 °49 49½	°44 471/6 °45 471/6 °80 90 491/4 491/2	*45 47% *45 47% *80 90 *48% 50	**************************************	*110 117 *45½ 47½ *46 47. *80 90 *49 51	3,300	6% preferred B 100 Prior pfd 4½% series 100 Prior pfd 4½% Conv series 100 Wright Aeronautical No par Wrigley (Wm) Jr (Del) No par	111 Feb 13 117 Mar 42½ Jun 17 54 Jan 2 44 Jun 9 57½ Jan 2 80 Jun 23 104 Jan 1 39 Apr 24 62 Jan	5 4734 Dec 73 5 50½ Dec 75 6 86 Apr 122	3½ Aug 5¾ Aug 2 July
18% 18% 10% 10% *121 125 6 6 6 29% 29% *79% 81 *8% 8½	*18½ 19¼ 10% 10% 121 10% 10% *5½ 6¼ 29½ 30 *79½ 81 *8¾ 8½	*18% 19¼ 10¾ 10½ 121 121 *5% 6 30 30⅓ *79% 81 *8½ 8½	19 19 ¼ 10 ¾ 10 ¾ 20 ½ 121 ½ 25 % 6 30 30 ¼ 79 % 81 8 ½ 8 %	*18½ 19½ 10¾ 11⅙ 121 121 *55% 6 29% 30¼ *79% 81 8½ 8½	*1834 1914 1034 11 *120½ 121½ 6 6 303% 303% *79% 81 8½ 8½	3,800 240 300 3,100 700	Yale & Towne Mfg. Co	15% Jan 2 20¼ July 2 10½ Apr 28 13½ Jan 1 11½ Jan 3 120½ Aug 5 Apr 23 7¾ Jan 1 28¼ Jun 3 37½ Jan 1 7 May 14 12¼ Jan 1 12¼ Jan	4 10¼ Dec 17 7 109½ Dec 120 9 5¼ Dec 12 3 29 Dec 42 4 76 Dec 95	2½ Jan 7¼ Jan 0 Jan 2¼ Jan 2½ Jan 5 Aug 3% Jan
*13½ 14 *1¾ 1%	*13½ 14 1% 1%	135% 135% 17% 17%	13½ 13½ *1¾ 1½	14 14 *134 178	14 1/8 14 1/4 *1 3/4 1 1/8	1,600 200	Zenith Radio CorpNo par Zonite Products Corp1	8% Feb 19 14% July 9 1½ May 21 2% Jan 20		5% Apr 8% Oct
*Bid and as stock. r Cash s	ked prices; no sa ale. s Special sa	ales on this day, ales. x Ex-dividen	‡ In receivership ids. y Ex-rights.	a Deferred del Called for red	ivery. b Name c lemption.	hanged from	Union Premier Food Stores, Inc. g	Name changed from General T	heatres Equipment.	n New

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.

The state levers in the column					BONDS		Friday Week's Range		
BONDS New York Stock Exchange Week Ended Aug. 14	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	New York Stock Exchange Week Ended Aug, 14	Interest Period	Last or Friday's Sale Price Bid & Asked Low High	Bonds	Range Since January 1 Low High
U. S. Government Treasury 4/48 1947-1952	A-O J-D	- *114.23 114.26		114.14 116.2 106.26 108.27	△Colombia Mtge Bank 6½s1947 △Sinking fund 7s of 19261946 △Sinking fund 7s of 19271947	A-O M-N F-A	- *263/8 -73/4 *263/8 273/4 *265/8 28	=	25 1/4 29 1/2 25 1/2 31 .25 1/2 29
Treasury 4s 1944-1956 Treasury 3%s 1946-1956 Treasury 3%s 1943-1947 Treasury 3%s 1943-1945	M-S J-D A-O	*108.29 109 *102.8 102.10 102.23 102.23	 	109.17 110.8 102.21 104 102.33 104.20	Copenhagen (City) 5s 1952 25-year gold 4½s 1953	J-D M-N M-N	- 28 28 -25 28 - *17½ 18¾	3	18¼ 32¼ 17½ 30 12½ 18%
Treasury 31/45 1944-1946 Treasury 31/45 1946-1949	J-D J-D	103.26 103.25 103.26 107.7 107.7 110.15 110.15	6 1 6	109.14 110.29	△Costa Rica (Rep of) 7s 1951 Cuba (Republic of) 5s of 1904 1944 External 5s of 1914 series A 1949 External loan 4½s 1949	M-N M-S F-A F-A	*1023/8 *1017/8		99½ 101 102% 102% 100 103%
Treasury 3½s 1949-1952 Treasury 3s 1946-1948 Treasury 7s 1951-1955 Treasury 2½s 1955-1960 Treasury 2½s 1955-1960	J-D M-S M-S	*106.29 106.31 * 110.12 110.12 110.15 110.15 110.15 *105.6 105.8	100 1	109.5 110.28 107.29 110.17 105.9 106.9	4½s external debt1977 Sinking fund 5½s1953 ΔPublic wis 5½s1945	J-D J-J J-D	- 74 74% - 100% 100% - 104% 108	41 5	68½ 83 100¼ 107 102½ 115
Preasury 123/4s 1945-1947 Preasury 123/4s 1948-1951 Preasury 123/4s 1951-1954 Preasury 123/4s 1956-1959	M-S M-S J-D M-S	- *105.6 105.8 *107.9 107.11 - *108.13 108.15 109.11 109.11		107.16 107.30 107.2 108.31 108.15 109.25	△Czechoslovakia (Rep of) 8s ser A.1951 △Sinking fund 8s series B1952 §△Denmark 20-year extl 6s1942	A-O A-O J-J	** **18 ¼ **17 44 44 45 ½	 13	15 21 20 20 29 48½
Treasury 23/4s1958-1963, Treasury 23/4s1960-1965	J-D J-D	°109.20 109.22 °110.5 110.7	11.1	108.16 109.31 108.16 110.18 104.31 105.25	External gold 5½s1955 External gold 4½s1962	F-A A-O	33% 33% 34 33% 33% 34		26¼ 42 22% 35%
Treasury 2½s1945	M-S J-D	*106.24 106.26 *106.11 106.13		106.17 107.7 105.24 106.23	\$\times \text{Dominican Rep Cust Ad 5 \(\frac{1}{2} \)s1942 \$\times \text{1 series 5 \(\frac{1}{2} \)s of 19261940 \$\times \text{2 d series sink fund 5 \(\frac{1}{2} \)s1940	M-S A-C A-O	** 6738 70 ** 6738 70	7- 7- 2	63 73½ 59 70 61 69%
Treasury 2½s 1949-1953 Treasury 2½s 1950-1952 Treasury 2½s 1950-1952 Treasury 2½s 1956-1954 Treasury 2½s 1956-1958 Treasury 2½s 1956-1958	M-S M-S M-S J-D	*106.23 106.23 *130.20 103.22 102.31 102.31 *100.4 100.7	<u>-</u>	103.6 104.6 102.18 103.14 100.4 100.17	Customs Admin 5½s 2d series 1961 5½s 1st series 1969 5½s 2d series 1969	M-S A-O A-O	- 71 71 •67% 68 •67% 68	2 	63 73½ 61¾ 70 65 70
Treasury 2½s 1967-1972 Treasury 2½s 1951-1953 Treasury 2¼s 1952-1955	M-S J-D J-J	100.31 101.2 105.2 105.2 101.3 101.3		100.24 101.21	△El Salvador 8s ctfs of dep1948 △Estonia (Republic of) 7s1967	J-J J-J	*14 14½ *11		8 14 1/8 6 1/8 13 1/2
Treasury 2½S 1962-1957 Treasury 2½S 1967-1972 Treasury 2½S 1967-1972 Treasury 2½S 1951-1953 Treasury 2¼S 1952-1955 Treasury 2¼S 1954-1956 Treasury 2% 1954-1956 Treasury 2S 1947 Treasury 2S 1948-1950 Treasury 2S 1948-1950 Treasury 2S 1949-1951	J-D J-D M-S	*105.10 105.12 *104.10 104.12 *101 101.2 *104.10 104.12	Ē	103.27 105.21 104.5 104.27 101 102 103.27 104.24	Finland (Republic) extl 6s1945 French Republic 7s stamped1949 7s unstamped1949	M-S J-D	*66 98 *82 % 98 *82 %	Ξ	65 85 66 85 82 85
Treasury 2s	J-D J-J M-S J-D	*100.8 100.10 - *100.5 100.7 - 100.4 100.4		100.9 101.5 100.5 1.00.20 100.4 100.6	Greek Government— 1964 ^7s part paid1964 ^6s part paid1968	=	_ *9 16½	7	8¼ 9 6½ 9½
Treasury 2s	J-D J-D	100.3 100.3	See Land	100 100.22 102.22 103.24	ΔHaiti (Republic) s f 6s series A 1952 Helsingfors (City) extl 6½s 1960	A-0 A-0	- *64 67½	17. 15. 1.	55 66½ 47% 62
Federal Farm Mortgage Corp— 3 1/4	h-S M-N	*103 15 103 18	E.G.	103.23 104.20 103.17 104.25	Irish Free State extl s f 5s1960	M-N	*76½ 82 *6½	. ,,	69 78 5¼ 6¾
Home Owners' Loan Corp— 3s series A	M-N J-D	#102 12 102 15	The same of the same of	103.19 104.23 101510 101110 m its	Δ Jugoslavia (State Mtge Bk) 7s1957 Δ Medellin (Colombia) 6½s1954	A-O J-D			8 13 72 8234
New York City Transit Unification Issue— 8% Corporate Stock————————————————————————————————————	J-D	102½ - 102½ 102½	121192	98½'106	Mendoza (Prov) 4s readjusted1954 Mexican Irrigation— \[\triangle 4 \frac{1}{2} \text{s} \] stamped assented1943	J-D M-N	- 6 6	10	514 714
Foreign Govt. & Municipal Agricultural Mtge Bank (Colombia)		1 194	ei	in diministration	△Mexico (US) extl 5s of 1899 £1945 △Assenting 5s of 18991945 △Assenting 4s of 19041954	Q-J Q-J J-D	*5¾ *6¼ 6 6½	 33	5 5% 5% 7% 5% 7%
AGtd sink fund 6s 1947 AGtd sink fund 6s 1948 Akarshus (King of Norway) 4s 1968	F-A A-O M-S	38 /8 42 38 /8 39 34		25 43	△Assenting 4s of 19101945 §△Treasury 6s of 1913 assent1933	J-3 J-3	5 ³ / ₄ 5 ³ / ₆ 6 ³ / ₄ 6 ³ / ₄	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5% 7% ,6 7%
Antioquia (Dept) coll 7s A 1945 AExternal s f 7s series B 1945 AExternal s f 7s series C 1945	J-J J-J J-J J-J	12 12 ¼ - 12 12 ¼ - 12 ¼ - 14 ½	3 3 7	110% 14%	Minas Geraes (State)— ASec external s f 6½s 1958 ASec external s f 6½s 1959	M-S	*15% 16%	2	11 9% 1714
AExternal s f .78 series D 1945 AExternal s f .78 1st series 1957 AExternal sec s f .78 2d series 1957 △External sec s f .78 3rd series 1957	A-0 A-0 A-0	*12 /4 ·14 /2 *12 ·13 *12 ·14 /4 12 ·12	55 		△Montevideo (City) 7s1952 △6s series A1959 New South Wales (State)—				70 80
Antwerp (City) external 5s1958 Argentine (National Government)— S f external 4½s1948	J-D M-N	*25 . 93	 53	18% 29 ½ 88 95	New South Wales (State)— 1957 External s f 5s 1957 External s f 5s 1958 Norway external 6s 1943	F-A	95 96	2	48 78 83% 96
S f extl conv loan 4s Feb 1972 S f extl conv loan 4s Apr 1972	M-N F-A A-O J-J	79½ 79¾ 72 73 72½ 73⅓ 67 67 68	10 40 30 42	7134 80 ½ 6558 74 ½ 65 74 ½ 38 69	External 6s1944 External sink fund 4½s1956 External sink fund 4¼s1965	M-S A-O	95 % 94 95 ½ 60 % 60 % 57 57 ½ 58 ½ 58 ½	1 7	53 . 60%
Australia (Commonw'lth) 5s of '25_1955 External 5s of 19271957 External g 4½s of 19281956	M-S M-N	66 ½ 66 ½ 66 % 62 62 62 ½	18 51	38 69 ¼ 36 % 65 ¼	4s sink fund extl loan1963 Municipal Bank extl s f 5s1970 Oslo (City) sink fund 4½s1955	J-D	58 /4 58 / 56 69 45 45	1	50 60
Belgium external 6½s	M-S J-J J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 3 11	83 98 83 98 83 97½	△Panama (Rep) extl s f 5s ser A_1963 △Stamped assented 5s1963	M-N M-N	- *553% 70	=	64% 65 57% 65
\$\trace{\Delta} \text{Prazil (U S of) external 8s1941} \trace{\Delta} \text{External s f 6\text{\(\frac{1}{2}\)s of 19261957} \text{External s f 6\text{\(\frac{1}{2}\)s of 19271957}	J-D A-O A-O	32½ 32½ 33 31 31 32 31¼ 31¼ 32 31¼ 31¾ 32	13 17 18	22% 36% 18¼ 34 18% 34	Stamp mod 34s ext to 1994 Ext sec ref 34s series B 1967 APernambuco (State of) 7s 1947	M-8 M-8	64 ½ 65 *103 ¼ 104 13 ½ 13 ½ 11 ¾ 11 ¾ 12	$\begin{array}{ccc} & 28 \\ \hline a & \overline{1} \\ & 11 \end{array}$	57%: 66¼ 101½ 103% 8½ 14½ 7¾ 15%
△7s (Central Ry) 1952 Brisbane (City) s f 5s 1957 Sinking fund gold 5s 1958 Sinking fund gold 6s 1950	J-D M-S F-A J-D	- *63 67½ - *63 - - *65 69	15 	19½ 34¼ 37 67½ 36½ 70 44 70	△Peru (Rep of) external 7s1959 △Nat loan extl s f 6s 1st ser1960 △Nat Loan extl s f 6s 2d ser1961	J-D	11% 11% 12 11% 11% 113 11% 113	a 11	7 15½ 7¼ 15½ 7¼ 15½
Buenos Aires (Province of) A6s stamped External s f 4\%-4\%s 1977	M-S M-S	*70	58	56 641/4	\$∆Poland (Rep of) gold 6s1940 ∆4½ s assented1958 ∆Stabilization loan s f 7s1947	A-O	- *5½ *8 *14½ 23	. =	7% 8 14 15
Refunding s 1 4 1/4 - 4 1/2 s 1976 External readj 4 3/8 - 4 3/8 s 1976 External s f 4 1/4 - 4 3/4 s 1975	F-A , A-O M-N	61½ 61½ 65½ 67 66% 66¾	3 42 6		$\triangle 4\frac{1}{2}$ s assented1968 \triangle External sink fund gold 8s1950 $\triangle 4\frac{1}{2}$ s assented1963	A-O J-J J-J	8 8 8 - *9½ 97 8 8 81	2 2	5¾ 9¾ 7¼ 10¾ 5¾ 10¾
3% external s f \$ bonds1964 Canada (Dom of) 30-yr 4s1960	J-J A-O M-N	*42% 46 106% 106% 107 101% 101% 101%	4 25	43 49 ½ 103 ¾ 107 % 100 % 102 ½	ΔPorto Alegre (City of) 8s1961 ΔExternal loan 7½s1966 Prague (City of Greater) 7½s1952	J-J M-N	*15 *14% 153 *70 781		9% 16¼ 8¾ 16 10⅓ 19% 50⅓ 79½
58 1952 10-year 2½8 1945 25-year 3½8 1961 7-year 2½8 1944	F-A J-J J-J	100 1/4 100 1/4 100 1/2 101 3/8 101 3/8 101 7/8 100 1/4 100 1/4	16 11 3	98% 100% 97% 101%	Queensland (State) extl 6s1947 ARio de Janeiro (City of) 8s1946 AExtl sec 6½s1955	8 A-O	*70 78 \\ 16 16 \\ 13 \\2 13 \\2 13 \\2 13 \\	1	10 16½ 8¾ 14½
30-year 381968 30-year 381968 A Carlsbad (City) 881954	J-J M-N J-J	97¼ 97¼ 97¾ 97¼ 97¼ 97¼	15 18 	93¾ 97¾ 935 97¾ 5 5	Rio Grande do Sul (State of)— A8s extl loan of 1921———————————————————————————————————	3 A-O 3 J-D	17 17 14% 143		10% 17¾ 8¼ 16¼
△Chile (Rep) External s 1 7s1942 △7s assented1942 △External sinking fund 6s1960	M-N M-N A-O	16 1/8 16 16 16 1/8 17 1/2 15 1/8 16 16 16 16 16 16 16 16 16 16 16 16 16	3 6 14	13 17½ 13 18¾	Δ7s external loan of 19261966 Δ7s municipal loan196	7 <i>J-</i> D	15½ 15½ 15½ 15 69½ 69½ 70		9¼ 16¾ 10¾ 16¾ 62½ 71
△6s assented	A-O F-A F-A J-J	15 % 16 17 ½ 17 ½ 16 % 15 % 16 % 17 ½ 17 ½ 17 ½	1 25 1	13% 17% 12% 17%	Santa Fe external sink fund 4s196 \[\Delta Sao Paulo (City of Brazil) 8s195: \[\Delta 6 \frac{1}{2} \text{s} \text{ extured s f195} \] \[\frac{1}{2} \Delta San Paulo (State) 8s193:	2 M-N 7 M-N	0972 0972 10 1734 187 16 16 401/8 42	4	11¼ 18⅓ 11 16⅓ 32 41
△6s assented Jan 1961 △Extl sinking fund 6s Sep 1961 △6s assented Sep 1961	J-J M-S	16 16 16 16 16 16 16 16 16 16 18	44 .14	13¼ 17¼ 14¾ 18%	△8s external 195 △7s extl water loan 195 △6s extl dollar loan 196	0	28 ½ 28 ¼ 28 ½ 28 ½ 28 ½ 28 ½ 28 ½ 28 ½	4 9	26½ 30 25 30 20% 29¾
△External sinking fund 6s1962 △6s assented1962 △External sinking fund 6s1963	A-O A-O M-N	*17½ *16 16¼ *17½	 6	15½ 17% 13 17%	§ \(\) Secured s f 7s194 Serbs Croats & Slovenes (Kingdom)—	0 A-O	631/2 61 63	/2 64	54¼ 66 4% 7%
△6s assented1963 △Chile Mortgage Bank 6½s1957 △6½s assented1957	J-D	16 % 16 16 % 16 % 15 15 15 15	6 1 6	131/2 163/4	△8s secured external	2 <i>M-</i> N 8 <i>J-</i> D	*6½ 9 *5½ 7		4½ 7¼ 4½ 6% 4½ 6%
△Sinking fund 6¾s1961 △6¾s assented1961 △Guaranteed sink fund 6s1961	J-D J-D A-O	- *163% 18 - 15 15	~ī	13 15 15 16 1/4	Sydney (City) s f 5½s195 \[\Delta Uruguay (Republic) extl 8s194	5 F-A 6 F-A	69 69 *75	5	40% 71
Δ6s assented1961 ΔGuaranteed sink fund 6s1962 Δ6s assented1962	A-O M-N M-N	15 1/4 15 15 1/4 - 16 3/8 16 3/8 - 15 15	17 1 2	12¾ 16¼ 14½ 16¾ 13 16¼	ΔExternal sink fund 6s196 ΔExternal sink fund 6s196 3 ³ / ₄ s-4-4 ¹ / ₂ s (\$ bonds of 1937)—	0 M-N 4 M-N	75½ 75 *70 80		73 76 71½ 74¾ 53½ 59½
ΔChilean Cons Munic 7s1960 Δ7s assented1960 ΔChinese (Hukuang Ry) 5s1951	M-S M-S	*14 5/8 15 1/2 *12 16		14 15%	External readjustment197 External conversion197 378-478-478 extl conv197	9 <i>M-</i> N 8 J-D	*52 55 53 53	-3	53½ 59½ 51¾ 57¾ 51½ 57½ 54 60¾
Colombia (Republic of)— ^6s of 1928Oct 1961 ^6s of 1927Jan 1961 3s external s f \$ bonds1970	J-J	45 ³ / ₄ 46 46 46 34 ³ / ₈ 34 ³ / ₈ 34 ⁵ / ₈	6 2 17	373/4 48	4-41/4-41/28 extl readjustment197 31/28 extl readjustment198 \[\Delta Warsaw (City) external 7s195 \[\Delta 41/28 assented195 \]	4 J-J 8 F-A	57½ 57½ 57 *45 49 *6 7	1/4	41% 47 4½ 7 3% 6%
For footnotes see page 585.		32/0 02/8		au /2 3174	= 2/20 \$000HVV				

in an all an		14		NEW	Y YORK E	SOND RECORD	e let ereter	erni.s	2 ×	i iki Listasi	
BONDS New York Stock Exchange Week Ended Aug. 14	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.		BONDS New York Stock Exchange Week Ended Aug. 14	Interest Period	Toot.	Week's Range	*:	Range Sin
Railroad and Industrial Companies Abitibi Power & Paper— \$ \$ 5 series A unstamped1953	J-D		*69		651/a 725/a	Canadian Northern Ry deb 6½s1946 Can Pac Ry 4% deb stk perpetual	J-J J-J	701/2	Low High 1111/4 1111/4 70 701/2	No. 1 27	Low His 108½ 111 62 71
△Stamped1953 Adams Express coll tr gold 4s1948 Coll trust 4s of 19071947	J-D M-S J-D	Ξ	495% 495% *102½ 1015% *100½ 102¾	-5 	44 % 62 % 100 ½ 101 % 98 ½ 101	Coll trust 4½s	M-S J-J J-D J-J	9734 10538 9418 8758	97% 98 105% 105% 93½ 94% 87 87%	13 29	89¾ 98 103 105 81½ 94
10-year deb 4¼s stamped1946 tla Gt Southern 1st cons A 5s1943 1st cons 4s series B1943 tlabama Power 1st mtge 3½s1972	F-A J-D J-D J-J		103 ³ / ₄ 104 ¹ / ₈ *104 ¹ / ₂ 104 ⁷ / ₈ *103 ³ / ₄	4	102 106½ 104½ 104¾ 103½ 103¾	‡§ \(\text{Carolina Central 1st gtd 4s} \)1949 Carolina Clinch & Ohio 4s1965	<i>J-J</i> M-S		*54 5734 10814 10836		77 88 47 59 106 % 106
lbany Perfor Wrap Pap 6s1948 6s with warrants assented1948 lbany & Susquehanna RR 3½s1946	A-O A-O A-O	5 92 %	106 1/4 106 1/4 * 66 *45 1/2 65 92 5/8 92 5/8	 9	104% 106% 54 63 55 62 81½ 93½	Carriers & Gen Corp 5s w w1950 Cart & Adir 1st gtd gold 4s1981	M-N F-A	Ē	102 102	4 7 m 2	991/2 102
3½s registered1946 .lleghany Corp— 5s modified1944	A-O F-A	84¾ 72	, *89½ 94¼ 83 84¾ 71¾ 72⅓	 67	85 90 78 92	Celotex Corp deb 4½s w w1947 ACent Branch U P 1st gold 4s1948 ‡Central of Georgia Ry Alst mtge 5s Nov. 1945	J-D		98 9878 *25 27	4 , ,	4
5s modified 1949 5s modified 1950 \$\Delta 5s\$ income 1950 Alleghany & West 1st gtd 4s 1998	J-D A-O A-O A-O	451/2	56 1/4 56 1/4 45 1/2 45 1/2	22 1 9	63 76% 51 64 41 59 60 68	Central of Georgia Ry	M-N A-O A-O	17% 5	57 58 16¼ 17¾ *4 5 4 4¾ 5	28 90 20	45½ 60 10¾ 20 10¾ 3 8 3 15 16 16 16 16 16 16 16 16 16 16 16 16 16
llied Stores Corp 4½s debs1951 .llis-Chalmers Mfg conv 4s1952 m & Foreign Pow deb 5s2030	F-A M-S M-S	107½ 68¾	100 100	5 27 179	100 1/8 104 105 5/8 108 1/2 59 3/4 69 7/8	△Chatt Div pur money gold 4s_1951 △Mobile Div 1st gold 5s_1946 Central Illinois Light 3½e_1966			45/a 5 40/22 /a 22 /a 153/4 153/4		11 18
mer I G Chem conv 5½s1949 m Internat Corp conv 5½s1949 merican Telephone & Telegraph Co.—	M-N J-J	1023/4 97	102½ 102¾ 96¾ 97	14	101¾ 104¼ 93 101½	tacent New Eng 1st gtd 4s1961 tacentral of N J gen gold 5s1987 5s registered1987	A-O J-J J-J	- 18	(111' 111 62½ 65 17½ 18¼ 16¼ 16¾	12	13% 21
3¼s debentures 1961 3¼s debentures 1966 3s conv debentures 1956 mer Tobacco Co deb 3s 1962	J-D M-S	107½ 107½ 107½ 107% 100¾	107 ¼ 107¾ 107 107½ 107 107¼ 100% 100¾	13 13 56 53	105% 108% 105% 108% 106 109% 100 100%	ΔGeneral 4s 1987 4s registered 1987 Central N Y Power 3 ³ / ₄ s 1962	J-J Ā-O	1634	16 16% *13% 108 108%	26	12% 19 13½ 14 107 108
m Type Founders conv deb1950 m Wat Wks & Elec 6s series A1975			104% 104% 91 91%	1 6	103 1/4 105 87 108	Central Pacific 1st ref gtd gold 4s_1949 Through Short L 1st gtd 4s1954 Guaranteed gold 5s1960	F-A A-O F-A	54	73½ 75¼ 464% 66¼ 53¼ 54¼		68 H 77
naconda Cop Min deb 4½s1950 Anglo-Chilean Nitrate deb1967 Ann Arbor 1st gold 4s1995 rk & Memphis Ry Bdge & Term 5s 1964	Jan Q-J M-S		45 45 *62¼ 64½ *99¼	10	101 107 34 45 6214 69% 9914 101	\$\times Central RR & Bank'g of Ga 5s_1942 Certain-teed Prod 5½s A 1948 Champion Paper & Fibre—	M-N M-S	831/2	83 ½ 83 ½ 89 89 ½		78. 95 80% 91
rmour & Co (Del) 4s B1955 1st sink fund 4s series C (Del) 1957	F-A J-J	106 1051/4	105% 106 105¼ 105%	34 39	104 % 106 ¼ 104 106 ½	Champion Paper & Fibre— 1950 S f deb 4%s (1935 issue) 1950 S f deb 4%s (1938 issue) 1950 Chesapeake & Ohio Ry—	M-S M-S	=	*104½ 103½ 103½	- 3	104½ 105 102¼ 103
tchison Topeka & Santa Fe— General 4s	A-O Nov M-N	91 91½	110 ³ / ₄ 111 ⁵ / ₈ 91 91 90 ¹ / ₄ 91 ¹ / ₂	45 1 44	88¼ 93 87% 92½	General gold 4½s1992 Ref & impt mtge 3½s D1996 Ref & impt M 3½s series E1996	M-S M-N F-A		12834 129 10138 10232 102 10232	12 19 14	126 129 100 % 103 100 % 104
Conv 4s of 19051955 Conv gold 4s of 19101960 Trans-Con Short L 1st 4s1958	J-D J-D J-D J-J	-	*103 ¼ 104 ½ 103 % 103 ½ *100 111 ¾ 111 ¾	$\frac{13}{4}$	101 103 ¼ 101 103 ½ 97 ½ 100 58 110 ½ 112 ¼	Potts Creek Br 1st 4s 1946 R & A Div 1st cons gold 4s 1989 2d consol gold 4s 1989 ΔChicago & Alton RR ref 3s 1949	J-J J-J J-J A-O	Ϋ́Ę	*11734 121 *114 1978 2038	161	118 121 114 114
Cal-Ariz 1st & ref 4½s A 1962 tl Knox & Nor 1st gold 5s 1946 tl & Charl A L 1st 4½s A 1944	M-S J-D	-	111¼ 111½	27	109¾ 111½	Chicago Burlington & Quincy RR—			2187% 88%	34	13 22 85 89
1st 30-year 5s series B. 1944 tlantic Coast 1st cons 4s July 1952 General unified 4½s A. 1964 10-year coll tr 5s May 1 1945	J-J M-S	811/4	61% 63	97	100 1/4 103 1/2 101 104 1/4 74 83 1/2 57 3/4 66 1/2	Illinois Division 4s 1949 1949 1949 1949 1949 1949 1949 1949 1949 1949 1949 1949	J-J M-S	93½ =	*83 88 93 ¼ 93 ½ *89 ½ 91 ¼ 77 ¾ 79 ¼	57 15	81½ 85 90 95 88 90 73% 83
10-year coll tr 5s	M-N M-N J-J	10178 7058 3218	100 % 102 67 ¼ 70 % 32 ⅓ 32 ½ 26 ¾ 28	319 N	94%,102	1st & ref 4½s series B 1977 1st & ref: 5s series A	F-A F-A	65 1/8 72 1/2	63 % 65 ½ 5 71 ½ 72 ½	817 48	63% 72 71: 80
tl Gulf & W I SS coll tr 5s1959 tlantic Refining deb 3s1953	J-J M-S	100	100 100 1/4	110 m	95 2 160 ½ 102 106	Chicago & Erie 1st gold 5s 1982 Chicago Gt West 1st 4s series A 1988 AGen inc mtge 4½s 2038	J-J M-N J-J J-J	64	24¾ 27¼ *119 123¾ 63½ 65 34½ 35	$\begin{array}{c} 87 \\ \hline 16 \\ 23 \end{array}$	21¼ 34 119 123 61½ 68 33, 45
altimore & Ohio RR—	В			イ・日は、東京 3月 「後・曜日 このここと	Compassion of the compassion o	‡ΔChic Ind & Louisville ref 6s A_1947 ΔRefunding gold 5s series B1947	J-J J-J J-J	29 1/4	*28 1/8 31 1/2 29 29 1/4 28 1/2 28 1/4	11.	31 38 28 36 281/4 34
1st mtge gold 4sJuly 1948 Stamped modified bonds 1st mtge gold (int at 4% to Oct 1 1946) dueJuly 1948	A-O A-O	56 ⁷ 8			52% 65% 54% 65%	ΔRefunding 4s series C. 1947 Δ1st & gen 5s series A. 1966 Δ1st & gen 6s series B. May 1966 Chicago Ind & Sou 50-year 4s. 1956	M-N		7½ 7% 7% 7% 60½ 60½	12	6% 10 7% 1
Ref & gen ser A (int at 1% to Dec 1 1946) due1995 Ref & gen ser C (int at 1½%	J-D J-D	2718	26¾ 28⅓ 30⅓ 32⅓	164	241/4 391/4 28 441/2	tChicago Milwaukee & St Paul—	J-J J-J	38 1/4 34 7/8	36 % - 38 ¼ - 34 % - 34 %	118: 25. - 25. 117: - 5.	83½ 51 32% 48
Ref & gen ser D (int at 1% to Sep 1 1946) due2000 Ref & gen ser F (int at 1% to	- M-S	28	26% - 28	176	24% 39%	ΔGen 4½s series CMay 1 1989 ΔGen 4½s series EMay 1 1989 ΔGen 4¼s series FMay 1 1989 ‡Chic Milw St Paul & Pac RR—	J-J J-J	401/2	38 % - 40 ½ - 38 % - 40 ½ - 39 % - 39 %	112 44 19	34 53 34 53 341/4 53
Sep I 1946) due	M-S F-A M-N	2734 24 49	26¾ 28 22¼ 24⅓ 48¾ 49¼	107 403 68	24 ³ 4 39 1 18 ⁵ 8 42 ¹ 4 45 54 ⁵ 4	△Mtge gold 5s series AJan 1 2000 Conv adjustment 5sJan 1 2000 Chicago & North Western Ry	F-A - A-O	141/8 21/4	13% 14% 21/4 23/8	365 148	8% 17 1% 3
S west Div 1st M (int at 3½% to Jan 1 1947) due 1950 Toledo Cin Div ref 4s A 1959	J-J J-J	39	37 39 1/4 44 1/2 45 1/2	171 - 15	34½ 48¾ 43¼ 53¾	ΔGeneral gold 3½s 1987 + 3½s registered 1987 ΔGeneral 4s 1987 4s registered 1987	M-N	 	27½ 28 * 32½ 28¼ 29¾	72 36	20½ 34 22 32 22¼ 34
angor & Aroostock RR 1st 5s1943 Con ref 4s	J-J J-J J-J	99½ 57	99½ 99¾ 57 57 56½ 57	6 10 5	95½ 100 48 59½ 49 59	△Stpd 4s n p Fed inc tax 1987 △Stpd 4s stpd Fed inc tax 1987 △Gen 4¾s stpd Fed inc tax 1987 △Gen 5s stpd Fed inc tax 1987	M-N M-N M-N M-N	28 29½ 	28 28 28¾ 29½ 28¾ 30 29 30½	10 50 53 107	25 33 23 34 22% 35 23 36
attle Creek & Sturgis 1st gtd 3s_1989 eech Creek extl 1st gold 3½s1951 ell Telep of Pa 5s series B1948	J-D A-O J-J	12034	*44 49 * 85 1051/8 1057/8 1293/ 1293/	 - 7	45 48 72% 83½ 105% 108%	$\Delta 4\frac{1}{2}$ s stamped1987 ΔS ecured $6\frac{1}{2}$ s1936 $\Delta 1$ st & ref gold ΔS sMay 1 2037	M-N M-N J-D	40 1/4 21	* 30 ½ 39 40 ¼ 19 ¼ 21	66 86	22¾ 34 26 42 14½ 24
1st & ref 5s series C1960 elvidere Del cons 3½s1943 eneficial Indus Loan 2½s1950 2¾s debentures1956	A-O J-J J-D A-O	128 ³ / ₄	128¾ 128¾ 99% 99% *96¾ 97½	7 	127½ 130½ 98 99% 96% 98	\[\triangle 15 \triangle 4 \frac{1}{2} \triangle 5 \triangle 4 \frac{1}{2} \triangle 5 \triangle 6 \triangle 4 \frac{1}{2} \triangle 6 \	J-D J-D M-N	20	19 1/8 20 3/8 19 1/4 20 1/4 1 1/2 1 3/4	191 50 181	13% 23 14% 23 1¼ 2
23/4s debentures 1956 eth Steel 31/2s 20n debs 1952 Consol mtge 31/4s series 1959 Consol mtge 35 series 1960 Consol mtge 31/4s series 1965	A-O J-J F-A	991/2	102¾ 103¼ 102¾ 102¾ 99½ 100⅓ 101⅓ 101½	26 17 34 7	102¾ 105¾ 102½ 105½ 99½ 102 101¼ 105	25% part paid1927 ‡\(^\text{Chic R I & Pac Ry gen 4s1988}\) \(^\text{Certificates}\) of deposit	F-A J-J	26¼ 25	51 51 25 1/8 26 1/4 25 25	220 220	40 59 18½ 29
ig Sandy 1st mtge 4s1944 law Knox 1st mtge 3½s1950	J-D F-A	102	102 102	-1	103 103 101 10234	$\Delta Refunding gold 4s1934$ $\Delta Secured 4 2 series A1952$ $\Delta Conv gold 4 2 s1960$	A-O M-S M-N	14 15 3/4 2 1/4	14 14 5/8 15 15 3/4 2 2 3/8	308 133 38	18 26 9½ 15 10¼ 16 1½ 3
oston & Maine 1st 5s A C1967 1st M 5s series II1951 1st gold 43/s series JJ1961 1st mtge 4s series RR1960	A-O		*72½ 74¼ * 89 * 74 667 68		74 . 75½ 66½ 76	Chicago St L & New Orleans 5s 1951 Gold 3½s	J-D J-D J-D J-D	 59½	*69 ½ 72 *50 66 % 50 ½ 50 ½ 59 ½ 59 ½		68 80 47 55 59 68
Alor mtge 4½s ser AJuly 1970 Aboston & N Y Air L 1st 4s1955 klyn Edison cons M 3¼s1966	M-N F-A M-N	35 20¾	34½ 35 20½ 20¾ 108½ 108½ •100¾	125 11 3	29 1/8 43 1/4 14 22 1/4 107 108 7/8	Income guaranteed 5sDec 1 1960 △Certificates of deposit	M-S	47 1/4	47 47 47 47 47 47 47	24 	45½ 54
klyn Union El 1st gold 5s1950 klyn Union Gas 1st cons gold 5s.1945 1st lien & ref 6s series A1947	M-N M-N	103 102 1/4	102¾ 103 102¼ 102¼	33 2	100¾ 106 98½ 108	Chicago Union Station————————————————————————————————————	J-J J-J J-J	107% 101	1071/4 108 101 1011/4 937/8 941/2	39 11 22	105½ 1083 99¼ 1023 92½ 963
Debenture gold 5s	M-N F-A	9434	78¼ 78½ 93% 94¾ 114 114		88½ 105 - 113 114½	1st & ref 4⅓s series D 1962 Childs Co deb 5s 1943 Debenture 5s 1957 ‡∆Choctaw Ok & Gulf cons 5s 1952	M-S A-O A-O M-N	96% 47½ 	96 % 97 ¼ 47 ½ 48 ¼ *_ 46 23 ¾ 24	41 15 11	94½ 993 36 50 43 495 17 26
Stamped modified (interest at 3% to 1946) due 1957	M-N	35%	341/2 35%	41		Cincinnati Gas & Elec 3¼s1966 1st mtge 3½s1967 Cin Leb & Nor 1st cons gtd 4s1942	F-A J-D M-N		108% 109 *110%	9	106¾ 109 109¾ 111 102⅓ 102 s
Surlington Cedar Rap & Nor— §△1st & coll 5s1934_ △Certificates of deposit	A-O	6146	61/4 61/2 *51/2 61/4	10	5% 8% 5% 7%	Cin-Union Term 1st gtd 3½s D1971 1st mtge gtd 3%s series E	M-N F-A J-J	#E	110½ 110½ *110¾ *98¾ 100	76*3 771	108 1 10 1 110 112 99 99 1
1952 1952 1955 19	A-O J-J A-O	59	*78¾ 81⅓ 58¼ 59	- 5. 1	78 83½ 53 63¼	Cleve Cin Chic & St Louis Ry— General gold 4s. 1993 General 5s series B 1993 Ref & impt 4½s series E 1977	J-D J-D	685%	68% 68% *78 86	37	65 76 85 86
	C .					Cin Wab & M Div 1st 4s 1991 St L Div 1st coll tr gold 4s 1990 Cleveland Elec Illum 3s 1970	J-J J-J M-N J-J	4534	44% 45% 444% 46 64½ 64½ 107% 107%	136 3 5	42 1/4 53 1 44 52 1 64 74 1 104 1/2 108 3
alifornia-Oregon Power 4s 1966 anada Southern cons gtd 5s A 1962 anadan National gold 4½s 1957 Guaranted gold 5s	A-O A-O J-J J-J	8034	*108 80 80 34 108 34 107 34 108 108 107 34 108	25 7 22	106 108 78 85 104 109 10434 10838	Cleveland & Pittsburgh RR— General 4½s series B————————————————————————————————————	A-0		*991/2		
Guaranteed gold 5s July 1969 Guaranteed gold 5s Oct 1969 Guaranteed gold 5s 1970 Guaranteed gold 4%s 1955	A-O F-A J-D	11113/4	111¾ 112 111¾ 111¾ °109¾ 110¼	23 5	107% 112 108 111% 105 109%	Series B 3½s gtd 1942 Series C 3½s gtd 1948 Series D 3½s gtd 1950 General 4½s series A 1977	A-O M-N F-A F-A		* 107½ *89½ *105 107%		108 108
Guaranteed gold 4½s 1956 Guaranteed gold 4½s 1951 For footnotes see page 585.	F-A		108 109 1/8 107 107 3/4	9 12	103% 109% 103% 107%	Gen & ref 4½s series B 1981 Cleve Short Line 1st gtd 4½s 1961	J-J A-O	; Ξ	*105 107/8 *105	54	105 108 63 % 83

		RECORD

The Park 1				NEW	YORK	BOND RECORD					
Section of part 191 24 25 25 25 25 25 25 25	New York Stock Exchange		Last or Fri Sale Price Bid & Low	tay's Bonds Asked Sold High No.	January 1 Low High	New York Stock Exchange	Interest : Period	Last	or Friday's e Bid & Asked	Sold	January 1
September 19 1	1st s f 5s series B gtd	A-O A-O J-D F-A A-O M-N	64¼ 63% 59¼ 59¼ *103¼ 101¼ 101¼ 80½ 80½ 22½ 21% 94 93¼	64¼ 30 60 28 101¼ 1 80½ 7 22½ 203 94¼ 341	63 % 71 % 58 ½ 66 % 101 ¼ 103 ¼ 793% 88 15 24 ½ 84 ½ 102	Hoe (R) Co.1st mtge	J-J A-O M-N M-N J-D M-N	40%	*101 103 86 86 103 1/4 103 1/4 40 1/4 40 1/8 *119 120	89	98½ 103 61% 91½ 102¾ 104¼ 35⅓ 45 118⅓ 120½
Administration (C.) 100 10 11 11 11 11 11 11 11 11 11 11 11	Debenture 5s	J-J A-O M-S	91½ 91½ *109 107¼	92 77 107¼ 6	78% 101%	i ∆Adj income 5sFeb 1957	A-0 I	18	17¼ 18	202	8% 18
Communication 1 194 A	\(\text{Commercial Mackay Corp.} \) Income deb w \(\text{M} \) Apr 1 1969 Commonwealth Edison Co— 1st mtge 3½s series I	May J-D J-J A-O J-J J-J	*273/4 1101/2 1101/2 1083/4 *112 *110	28¾ 110½ 7 109¼ 11 	10834 11034 106 10934 	Illinois Central RR	J-J J-J A-O M-S A-O	 471/2	*91½ *86½ 90 *86½ *30 65 47½ 47½ 44½ 45	30 109 5	90 92½ 84 86¾ 86 86⅓ 42⅓ 53⅓ 39¾ 49½ 38¾ 46½
Sementary Part of the Company Part of the Comp	Consolidated Edison of New York— 31/4s debentures 1948 31/4s debentures 1956 31/4s debentures 1956 31/4s debentures 1956 31/4s debentures 1958	A-O A-O A-O J-J J-D	103 % 104 % 104 % 105 % 105 % 106 % 106 % 103 ½ 103 ½ 33 32 %	103 % 5 105 % 22 105 % 11 106 % 15 103 ½ 10 33 9	102% 104 104 106¼ 103 106½ 105½ 108 101¾ 105% 23½ 34¾	Collateral trust gold 4s	M-N M-N F-A J-D J-J J-J F-A J-J	53 ³ / ₄ 4 41 ³ / ₄	53½ 54⅓ 43¼ 44 81¾ 81¾ 57½ 54¼ 54¾ 40 41¾ 44¾ 44¾	28 42 2 	48¼ 58¼ 38½ 49 71 83 57 58 53 57 40 46¼ 39¼ 49¼
15 15 15 15 15 15 15 15	△ Debenture 4s	J-J J-J J-J M-N	33 -31½ 89¾ 89½ - 109 - 109%	33½ 90 5 109 10 109% 2	23½ 34¾ 80 90¾ 107 109 108½ 109¾	Springfield Div 1st gold 3½s1951 Western Lines 1st gold 4s1951 Ill Cent and Chic St L & N O	J-J F-A J- D	481/4	* 95 *60 61	94	79 79 56 64 1/a 403/4 525/8
Achenic 1 1 68 per 1 1 69 per 1 1	1st mtge 3 ½s	M-N M-N A-O J-D	108 \(\frac{1}{4} \) 108 \(\frac{1}{4} \) 108 \(\frac{1}{4} \) 100 \(\frac{1}{2} \) 100 \(\frac{1}{8} \) 90 \(\frac{3}{4} \) 31 \(\frac{1}{2} \) 31 \(\frac{1}{8} \)	107½ 10 108½ 18 100½ 6 92½ 10 31½ 11	106 108 107 % 109 % 99 ½ 101 % 90 % 94 ½ 26 37 %	Ind Ill & Iowa 1st gold 4s	J-J J-J M-S A-O A-O	22¼ 103%	70 70 ¼ 22 ¼ 22 % *108 % 110 103 % 103 ½ *101 ¾ 102 ½	20 9 	66 % 78 19 % 27 ½ 108 % 108 % . 103 105 ½ 99 % 102 ¼
Depart L. 1 1 1 1 1 1 1 1 1	△Deposit receipts. △Cuba RR 1st 5s gold	J-D J-D	35 35 29¾ 29¼ *33¾ 28% 33% *28¾	35 16 29¾ 6 35½ 28⅓ 3 335% 2 29½	30 39½ 28 35¾ 25½ 34 23¼ 33 30½ 34 23¼ 33	to Inter-Great Nor 1st 6s series A. 1955. Adjustment 6s series A. July 1955. Alst 5s series B	J-J A-O J-J J-J A-O J-J	18 18 33 1/8	*1½ 15% 16¾ 18 17½ 18 29¼ 33¼ 104 104¼	63 31 175 9	1¼ 2½ 11 18¾ 11¾ 18½ 21½ 33¼ 103½ 105
Jahon R. C. Jenne gold 4-1, 200 July	Dayton Union Ry 3¼s series B 1903 Delaware & Hudson 1st & ref 4s 1943 Delaware Power & Light 1st 4½s 1971 1st & ref 4¼s 1969	J-J J-D M-N J-J J-J	106 56 ¼ 55 % 107 ½ *104 ½	101½ 56¾ 107½ 107½ 1	101 1/4 101 1/2 51 3/4 61 1/4 106 1/4 107 5/8 104 1/8 105 1/2 1	1st llen & ref 6½s194 Int Telep & Teleg deb gold 4½s195 Debentures 5s195	7 F-A 2 J-J 5 F-A	. 58	99 99 5634 571/4 57 58	10 43	90½ 101 35¾ 57½ 38¾ 58
Laber 1966 1967	1st mortgage 4½s	J-J J-J F-A F-A	18½ 18½ 19 18½ 2½ 25 1¼ 1½	18½ 157 19¼ 31 3¼ 17 1¾ 310	10¼ 19⅓ 10½ 19⅓ 1½ 4¼ 1⅓ 35%	Jones & Laughlin Steel 31/48196	1 <i>J-</i> J			9 7	
Dal Allande & House & All poids \$ 1937 7.3 241; 244; 244; 1 150; 31	† ΔDes M & Ft Dodge 48 ct18 1935 † ΔDes Plains Val 1st gtd 4½s 1947 Detroit Edison 4s series F 1965 Gen & ret mtge 3½s series G 1966 Gen & ret 3s series H 1970 Detroit & Mackinac 1st lien gold 4s 1995 ΔSecond gold 4s 1995 Detroit Term & Tunnel 4½s 1961	J-J M-S A-O M-S J-D J-D J-D M-N M-S	11134 1113 11034 1003 10044 1004 10044 1004 - *30 *184 - *80 10234 1023	5½ — 112 10 110¾ 4 104¾ 28 35 — 20 — 84¾ 7 102¾ 30	3% 6% 78% 87 108% 112 109% 111% 106% 32% 40 17% 95% 102% 103%	Kanawha & Mich Ist gtd gold 4s_199 1\$\(\triangle K \) C Ft S & M. Ry ref gold 4s_193 \(\triangle Certificates of deposit \) Kansas City Southern Ry 1st 3s_195 \(\triangle Ref \) & impt 5s_ Apr 195 \(\triangle Kansas City Term 1st 4s_196 \) Kentucky Central gold 4s_198 \(\triangle Kentucky \) & Ind Term 4\(\frac{1}{2} \) \$\(\triangle K \) \$\(\tri	6 A-O 0 J-J 0 J-J 7 J-J 1 J-J	49 ½ 59 68 ¾ 109 ½	8 49½ 50% 8 48% 49% 59 60% 6 68 69 2 109½ 110 *110½ *40½ 50	17 23 12 19	40 53% 37½ 52½ 56¾ 64% 65¾ 74 108½ 110 110½ 111% 40¼ 43½
Bast From W & CG DP 1 8 8. 1968 1967 1968 1969 1	1\$ ADul Sou Shore & Atl gold 58	J-J J-J E	24 ³ 4 24 ³ - 109 ³ /	24¾ 1 110¼ 30	108 1:01/2	Plain	1 J-J 1 J-J 7 A-O 4 J-J	: =	*90 95 *84 *160 *1035 104		90 90 83 84 101 106 1/2
It com M 4%s series A	East Tenn Va & Gà Div 1st 5s 1956 Ed El III (NY) 1st cons gold 5s 1995 Elec Auto-Lite 2¼s debs 1950 Elgin Joliet & East Ry 3¼s 1970 El Paso & S W 1st 5s 1965 5s stamped 1965	M-N J-J J-D M-S A-O	100 \100 \100 \100 \104	155 100½ 2 104 1	99½ 103 150 150 99⅓ 100½ 103 104½ 58½ 70	Koppers Co 1st mtge 3½s196 Kresge Foundation 3% notes195 ‡ Kreuger & Toll 5s ctfs195	1 M-S 0 M-S		/2 105 ½ 106 *101 101 ½ *15% 2 ½	6	103 ¼ 106 98 102 24 1 ½
Firstend Tires & Rub 3 and 6a. 1968 J.D.	1st cons M 43/4s series A1957 1st cons M 4s series B1995 \[\Delta \text{Cen mtge} \text{ inc 41/2s series A2015} \] N Y & Erie RR extl 1st 4s1947	J-J J-J M-N M-S	90% 90% 50¼ 491 	90% 74 50¼ 132	86¼ 93% 45% 56¾ 106 108	Extended 5s	5 A-O 3 F-A 50 F-A 47 J-J 97 J-D	84 ³ 84 ¹ 78	*99 993 4 84 84 84 84 84 84 84 84 84 84 84 84 84	14 8 10	98 99½ 72 88 72½ 88 95 97½ 75¾ 88
\$\frac{2}{3} \ \frac{4}{3} \ \frac{1}{3} \ \frac{1} \ \frac{1}{3} \ \frac{1}{3} \ \frac{1}{3} \ \frac{1}{3} \ \fra	Firestone Tire & Rub 3s deb	J-D M-N J-J J-D M-S	*105 98 97 *62 72 14½ 14 15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	88% 98¼ 58 65¾ 3 57½ 73 6 8% 15⅓ 7 7½ 15½	Lautaro Nitrate Co Ltd— "" Alst mtge income reg 19" Lehigh Coal & Nav s f 4½s A 19 Cons sink fund 4½s series C 19 Lehigh & New Eng RR 4s A 19 Lehigh & N Y 1st gtd gold 4s 19	75 Dec 54 J-J 54 J-J 55 A-O	741	74 74 74 74 74 74 74 74 74 74 74 74 74 7	11 3 6	70 80 67 79% 92 96¼
\$\frac{1}{1}\$ \text{Ada Ry Ss.} \text{Oct 1 1945} \text{J-1} \text{1 5 15} \text{ 5 2 14 21\frac{1}{2}} \text{ 216 Corollar Ry Ry 1 5 2 14 21\frac{1}{2}} \text{ 20 31\frac{1}{4}} \text{ 2000} \text{ 2003} \text{ 20 37\frac{1}{4} 29 29 5 5 20 31\frac{1}{4}} \text{ 2003} \text{ 2003} \text{ 20 20\frac{1}{4} 29 29\frac{1}{4} 29\frac{1}{4} 29 29\frac{1}{4} 29\fr	\$△2-4s (Proof of claim)1982 △Certificates of deposit1956 Food Machinery Corp 3s debs1956 Francisco Sugar coll trust 6s1956	 J-D м-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3½ 102¾	1% 3% 100 101% 1 69 83	5s stamped 19 1st & ref sink fund 5s 19 5s stamped 19 1st & ref sink fund 5s 19 1st & ref sink fund 5s 19 1st & ref sink fund 5s 19	54 F-A 64 F-A 74 F-A	81 1 68	½ 81½ 81½ *65 75 68 68 *_↓ 68 68 68	6	75 80 72 825% 58 66 58 68 57 64½ 58 68
Great Northern 4/4s series A. 1961 J-J 107/8 108 5 105/4 108/8 107/8 108 5 105/4 108/8 107/8 108	Gen Steel Castings 5½s	J-J J-J J-J J-D M-S J-D	15 29 105 *93 *91	15 29 105 1/8 28 96	2 14 21½ 5 20 31¾ 0 93¾ 105½ _ 80 94	Lehigh Valley RR— Lehigh Valley RR— 4s stamped modified 20 4 %s stamped modified 20	03 M-N 03 03 M-N	44 ¹ (50 1 29 28 31	34 44 441 49 50 34 29 297 46 2734 283 14 31 314	2 18 24 24 3 16 16 12 12 14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	42½ 51 48 53½ 26¼ 37½ 26 36 29 40½ 30¼ 38¼
AGreen Bay & West deb ctfs A Feb	General 5½s series B	J-J J-J J-J J-J J-J	100 100 88 *79 79 94 1/4 94 93 1/2 93	100 ¼ 2 89 5% 2 ½ 80 ½ — ¼ 79 5% 1 ¼ 94 ½ 8 93 ½ 5	2 98% 105 0 88 97% _ 79% 89 0 79 87% 2 93% 99% 9 92% 97%	Leh Val Term Ry ext 5s	51 A-O 65 A-O 55 J-J 44 A-O 51 F-A	36 58 105	78 36 367 571/4 58 115 115 1/4 1051/4 1051 *1111/2 112 *1111/2 112	8 12 68 2 10	32 46 51% 61 114 117½ 104 106 111¾ 115 121½ 123⅓
1st & ref Term M 5s stpd1952 J.J	△Green Bay & West deb ctfs A	Feb Feb A-O A-O J-J J-J	9 8 	9/4 9/8 2 897/8 - 875/8 - 1/4 51 3	6 7½ 10½ 89% 95½ 86 92½ 5 66½ 74½ 1 46 59	Long Dock Co 3%s ext to	50 A-O 49 M-S 49 M-S 49 M-S 49 M-S 44 A-O 51 F-A	<u>1</u> 96	*104 *94 96 95½ 97 95½ 96 *111½ 112 120 120	/8 1: /4 1: /8 1:	10234 104 9134 96½ 92 98 3 9134 9734 11134 115 11954 122½ 77½ 84½
지 않는 사람들이 가는 사람들이 가는 것이 되었다. 그는 사람들이 되었다면 가장 하는 것이 되었다면 하는 것이 되었다면 하는 것이 되었다면 하는데 되었다면 되었다면 하는데 되었다면 하는데 되었다면 되었다면 하는데 되었다면 하는데 되었다면 되었다면 하는데 되었다면 되었다면 되었다면 되었다면 되었다면 되었다면 되었다면 되었다면	Gulf States Steel s f 4½s1961 Gulf States Util 3½s series D1969	M-N	102 102	102 2 ½ 110½	1 101½ 105 1 109½ 111	Louisville Gas & Elec 31/2819	966 M-S 945 M-S	-	*109½ *105		108 1/4 110

		,					RECORD				38
BONDS New York Stock Exchange Week Ended Aug. 14	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since January 1 Low High	1	BONDS New York Stock Exchange Week Ended Aug. 14	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold	Range Since January 1
Louisville & Nashville RR— 1st & ref 5s series B	A-O A-O A-O A-O J-J	100 91 104 1/8	100 100½ 90% 91½ 84¼ 85% 81½ 81¼ 103¾ 104%	17 14 4 15	99 104½ 90¼ 98 84 93½ 80¼ 86½ 101 105	Ref Ref 1st	York Chicago & St Louis— [5½8 series A 1974 [4½8 series C 1978 mtge 3½s extended to 1947 debentures 1950	A-O M-S A-O J-D	7734 76 7734 63½ 62 6338 - 99½ 9934 - 99¾ 9936	No. 31 175 9 7	71 83 58 69½ 96½ 99% 93 99%
Unif mtge 4s series B ext 1960 Paducah & Mem Div 4s 1946 St Louis Div 2d gold 3s 1980 Mob & Montg 1st gold 4½s 1945	J-J F-A M-S M-S	1041/2	107½ 108⅓ 104⅙ 104⅓ 2 65¾ 80	4 4	104 108 % 104 106 % 104 106 % 80 83	N Y Con	Connecting RR 3½s A 1965 Dock 1st gold 4s 1951 av 5% notes 1947	A-O F-A A-O	62 ³ / ₄ 100 100 ³ / ₈ 62 ³ / ₄ 63 77 ¹ / ₈ 81	7 18	99 % 101 60 64 71 83
South Ry joint monon 4s1952 Atl Knox & Cinc Div 4s1955	J-J M-N M		*109		86 91 108½ 111½	NYC	Edison 3¼s series D1965 lien & ref 3¼s series E1966 & Erie—See Erie RR Gas El Lt H & Pow gold 5s1948	A-O A-O J-D	108 108 107% 108%	5 15	106½ 108¾ 107¼ 108¾ 116 119¼
Maine Central RR 4s series A	J-D J-D M-N M-S M-N	81 48½ —		3 2 15	79 851/2 46 551/4 435/8 531/4	NY NY I	& Harlem gold 3½s 2000 Lack & West 4s series A 1973 s series B 1973 L E & W Dk & Impt 5s 1943	F-A M-N M-N M-N J-J	111½ 111¾ 54 53 54 59 59 59 *100	14 51 5	110 119 % 111 % 115 115 115 115 115 115 115 115 11
#\$A Manitowoc Green Bay & North- western 1st gtd 3½s	J-J A-O A-O	39	37 39 *98½ 100 99 99½	74	98 100% 97 101	ΔN	New Haven & Hartford RR— Jon-conv deb 4s————————————————————————————————————	M-S M-S	33¾ 33¾ 33¾ 31½ 31½	3	19½ 35% 20¼ 34½
(Stamped mod) ext 5s	Q-A Q-A A-O J-J M-S A-O	106½	89 89 *104½ 105½ 106½ 106½ 111½ 111½ *62 79	1 10 2	68½ 91% 103 105% 104 106½ 109% 112 41 67	△N △N △D △C	Ion-conv deb 4s	A-O J-J M-N J-J J-J A-O	31½ 32¼ 34 33¼ 34 34¼ 33% 34¼ - 31 32 4338 4258 4338 54% 54% 55	19 36 35 33 211 26	18 1/4 34 1/8 19 36 19 1/4 36 19 34 1/4 23 1/2 43 3/8 40 3/4 61
#\$△Met W Side El (Chic) 4s1938 Michigan Central— Jack Lans & Sag 3½s1951	F-A M-S		*6 8	4 (1) (1 (4) (4) (4) (4) (4) (4) (4) (4) (4) (4)	4¾ 9 69 70	Δ1:	Debenture 4s	M-N J-D M-N	7 6½ 7 40 39½ 40 80 81	25 65 12	37/8 81/4 21 ½ 415/8 73 × 85
1st gold 3½s. 1952 Ref & impt 4½s series C. 1979 Michigan Consol Gas 4s. 1963 ‡\$A Midland of N J 1st ext 5s. 1940 ‡\$A Miw & Northern 1st ext 4½s. 1939	M-N J-J - M-S A-O J-D	56 106¼ 	*96 98 56 56 106 1 106	3 24	93¼ 96 53 67 104% 107 38 57½ 63 68	NYS	Y Ont & West ref gold 4s 1992 eneral 4s 1955 & Putnam 1st cons gtd 4s 1993 Queens El Lt & Pow 3½s 1965	M-S J-D A-O M-N	5 ³ / ₄ 5 ³ / ₄ 6 	8 1 15	4 1/8 7 5/8 1 1/4 2 3/8 39 48 1/2 109 1/4 110 7/8
△\$Consol ext 4½s1939 ‡△Milw Spar & N. W 1st gtd 4s1947 ‡\$△Milw & State Line 1st 3½s1941	J-D M-S J-J	29¾ 28	29 29	86 —	29 45½ 18 29 37 37	N Y S	Rys prior lien 6s stamp 1958 Steam Corp 1st 3½s 1963 Y Susq & W 1st ref 5s 1937 2d gold 4½s 1937	J-J J-J J-J F-A	*106½ 108½ 106¾ 106¾ 31½ 31¾ 12 15	$ \begin{array}{r} \overline{10} \\ \underline{4} \\ \overline{26} \end{array} $	104½ 106 103 107 29 38 14½ 18½
‡ \(\triangle \	M-N M-S Q-F	. 22	*7½ 7½ *1% 2⅓ % ½	Ī	6¼ 9¾ 1½ 4⅓ ⅓ 1¾	N Y T	General gold 5s 1940 erminal 1st gold 5s 1943 Telephone 3 4s series B 1967 Y West & Bost 1st 4 ½s 1946	F-A M-N J-J J-J	10½ 11 85½ 85 85½ *109% 5½ 5¾	3 3 31	9¾ 15¾ 75¼ 93½ 108 109¾ 3½ 7⅓
§∆1st cons 4s stamped1938 §∆1st consol .5s1938 §∆1st stamped .5s gtd as to int _1938 △1st & ref 6s series A1946	J-J J-J J-J J-J	13%	13 ¹ / ₄ 13 ³ / ₄ 13 ⁵ / ₈ 13 ³ / ₄ 13 ⁵ / ₈ 13 ³ / ₄ *4 ³ / ₈ 4 ³ / ₄	272 9 23	9 ³ / ₄ 14 ³ / ₈ 9 ³ / ₄ 14 ¹ / ₂ 9 ⁷ / ₈ 14 ¹ / ₄ 3 ¹ / ₈ 6 ¹ / ₂	Niaga Niag Niaga	tra Falls Power 3½s 1966 Lack & Ont Pow 1st 5s A 1955 tra Share (Md) deb 5½s 1950 olk Southern Ry Co—	M-S A-O M-N	109 ½ 109 ½ 109 ½ 110 ⅓ 110 ⅓ 110 ⅓ 102 ½ 103 ⅓	19 3 2	108 3/8 109 3/8 109 3/4 111 1/2 101 5/8 103 1/2
A25-year 5½s	M-S J-J J-J J-D	-3/4 40 1/4	58 34 64 1/8 64 1/8 998 39 7/8 40 5/8	5 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	60% 66 96½ 100	1st △G ‡§△N Norfo	mtge 4½s series A 1998 ien mtge 5s conv inc 2014 orfolk Southern RR 5s A 1961 ilk & Western Rv 1st gold 4s 1996	J-J A-O F-A O-A	71½ 72¼ 29¼ 26¾ 29½ °25½ 27½ 125 125¼	20 131 10	69 % 74 ¾ 21 % 29 ½ 23 ½ 28 ¾ 124 % 128 %
Missouri-Kansas-Texas RR— Prior lien 5s series A————————————————————————————————————	J-J J-J	34 ³ / ₄ 29 ¹ / ₄	34¼ 34¾ 29¼ 29¾	83 24	30½ 44% 24¾ 41 20 33¾	North Deb North	1 Amer Co deb 3½s: 1949 Denture 3¾s 1954 1 Central gen & ref 5s 1974	F-A F-A M-S	103 ¼ 103 ¼ 103 ¾ 103 ¾ 102 ¾ 102 ¾ 103 ¼ 103 ¼ 102 ¾ 103 ¼ 103 ¼ 119 ¾ 119 ¾	11 31 —	100 ½ 104 100 % 103 ¾ 119 119
Prior lien 4½s series D1978 \[\triangle Cum adjust 5s series AJan 1967 \] Missouri Pacific RR Co— \[\triangle List \triangle ref 5s series A1965 \]	J-J A-O F-A	31¼ 17¾ 30%	30½ 31¼ 16¾ 17¾ 29% 30%	29 105	21 35% 7½ 22% 21% 33¼	‡Nort	n. & ref 4½s series A1974 thern Ohio Ry— st guaranteed gold 5s1945 st mige gold 5s (stamped can- cellation of guarantee)1945	M-S A-O A-O	- *111½ - - *99 - - 55		112 114 99 101
△Certificates of deposit	M-S M-S	30% 33% 30%	30 30 % 3 1/8 3 % 29 7/8 30 7/8 30 30	14 218 242	25% 31% 1% 4 21% 33¼ 23½ 32	North	A Certificates, of deposit	Q-J Q-J	72 711/4 721/4 68 681/2	47	27½ 27½ 68 78 66 73%
Δ1st & ref 5s series G 1978 ΔCertificates of deposit 1949 Δ1st & ref gold 5s series H 1980 ΔCertificates of deposit 1980	M-N M-N A-O	30% -11/4 30%	30 30% *30 -14 14 29% 31 *30	23 4 11 46	21¼ 33½ 25½ 33 34 1¼ 21½ 33½	Rei	f & impt 4½s series A 2047 f & impt 6s series B 2047 f & impt 5s series C 2047	Q-F Q-A J-J J-J J-J	40¾ 39½ 40¾ °37¾ 38½ 50 48½ 50 65 63¼ 65 52½ 53	43 57 251 15	39 45 ¼ 38 42 ¼ 44 ½ 54 ½ 57 ¾ 69 ⅓ 48 59 ¾
△1st & ref 5s series I1981. △Certificates of deposit §△Missouri Pacific Ry—	F-A	30%	29% 30% *30	194	24 ½ 32 ¼ 21 33 ¼ 24 ¾ 31 ¾	North (Mi	nern States Power Co- inn) 1st & ref mtge 3½s	J-J F-A M-S	54 52 ¼ 54 ¼ - 109 ¼ 109 ¼ - 110 ½ 110 ¾	29 2 3	48 59% 108 109% 109% 111%
3rd 7s extended at 4%July 1938 Moh'k & Malone 1st gtd gold 4s1991 Monongahela Ry, 3½s series B1966 Monongahela W Penn Pub Serv—	M-N M-S F-A	91 4634 101	91 91 46½ 47 101 101 110¾ 111	9 15 5	80½ 93 42 54 98½ 104	North	iwestern Teleg 4½s ext1944	J.J O	*102		1023/6 1021/2
1st mtge 4½s	A-O J-D J-J J-D	104 ½ 35 %	107 ³ / ₄ 108 104 ¹ / ₈ 104 ¹ / ₂ *86 ³ / ₄ 89 35 ¹ / ₄ *35 ⁵ / ₈	3 11 26 	\$ 109 111 107 ½ 112 % 103 ¼ 106 82 87 35 ½ 43 ½	Ohio 4	g & L Cham 1st gtd gold 4s 1948 Connecting Ry 1st 4s1943 Edison 1st mtge 4s1965	J-J M-S M-N	8½ 9 107¼ 107 107½	18 29	43'8 93'8
Constr M 5s series A 1955 Constr M 4½s series B 1955 Mountain States T & T 3½s 1968 Mutual Fuel Gas 1st gtd 5s 1947	M-N M-N J-D M-N	385/a 341/2	38 38 % 34 34 ½ 108 ½ 109 •112 ½ 116	6 28 3	35 1/8 46 4 - 31 1/4 42 1/2 106 3/4 109 1/8 111 1/2 112	1st 1st Oklah	mtge 4s 1967 mtge 3 ³ /4s 1972 noma Gas & Elec 3 ³ /4s 1966 debentures 1946	M-S J-J J-D J-D	107/4 107 107/2 108 % 109 % 108 % 108 % 109 % 109 % 109 % 109 % 109 % 104 % 1	13 4 2 5	1065/6 1083/4 1083/8 1103/4 108 110 107 1093/4 1025/8 1043/4
Nash Chatt & St L 4s series A1978	N F-A	64	64 64%	21	62% 69%	Ontar	io Power N F 1st gtd 5s1943 io Transmission 1st 5s1945 on RR & Nav con gold 4s1946 short Line 1st cons gold 5s1946	F-A M-N J-D J-J	*101 % 103 *105 117 % 106 % 106 % 106 %	5	101 13 103 102 1/2 105 106 108 1/4
Nat Dairy Prod 3½s debs	J-D M-S M-S A-O	104 ³ / ₄ 102 ³ / ₄ 100 103 ¹ / ₂	104½ 104¾ 102½ 102¾ 99% 100 103¼ 103½	20 8 13 10	103 ¼ 105 ¼ 100 103 ¼ 99 ½ 100 102 ½ 104 ¼	Gua	aranteed stpd cons 5s 1946 n-Wash RR & Nav 4s 1961 Steel 1st mtge 4½s ser A 1962	J-J J-J J-J	106½ 100¾ 110% 106½ 106¾ 106¾ 100½ 100¼ 100¾	78 19	109 ½ 112 ½ 110 112 ¾ 104 106 ¾ 78 ¾ 101 ½
‡∆Naugatuck RR 1st gold 4s1954 Newark Consol Gas cons 5s1948 ‡△New England RR gtd 5s1945 △Consol gtd 4s1945	M-N J-D J-J J-J	 65 62	92 92 117¼ 118 62 65 61 62	3 18 57	90 92½ 117¼ 119½ 56 76 56½ 72%	Pacific	c Coast Co 1st gold 5s1946	P	*89 91		821/2 90
New England Tel & Tel 5s A	J-D M-N F-A A-O	124%	118½ 118½ 124¼ 124% 75⅓ 75⅓	2 12 10	117 1/8 120 1/2 120 1/2 124 1/8 75 1/8 77 1/2	Pacific 1st 1st 1st	c Gas & El 4s series G1964 & ref mtge 3\%s series H1961 & ref mtge 3\%s series I1966 & ref mtge 3s series J1970	J-D J-D J-D J-D	113 ¼ 113 ¼ 113 ½ 111 110 ¾ 111 108 109 ½ 101 ½ 101 ½ 102	19 10 6 7	110 ³ / ₈ 113 ³ / ₄ 107 ¹ / ₂ 111 ¹ / ₂ 106 ¹ / ₈ 109 ³ / ₄ 99 102 ¹ / ₂
N J Pow & Light 1st 4½s 1960 New Orleans Great Nor 5s A 1983 N O & N E 1st ref & imp 4½s 1952 New Orl Pub Ser 1st 5s series A 1952 1st & ref 5s series B 1955	J-J J-J A-O J-D	≒ 🗇 🐫	108¾ 109 75 75 *79 80½ *107⅓ 107 107⅓	5 4 	107 ¹ / ₄ 110 74 ⁵ / ₃ 82 75 82 ¹ / ₄ 105 ¹ / ₄ 107 ¹ / ₂ 105 107 ¹ / ₄	\$△Pac \$△2 Pacific	& ref M 3s series K	J-D F-A J-J A-O J-D	91 91 91 91 91 91 91 91 91 91 91 91 91 9	4 2 3	99 102 85 94 84½ 94% 106¼ 108¾
New Orleans Term 1st gtd 4s1953 ‡§△N O Tex & Mex n-c inc 5s1935 △Certificates of deposit	J-J A-O	77	75 1/8 77 *39 1/4 42 *38	30	72 80 36% 43% 34 41%	Paduc Panha Paran	mtge 3¼s series C1966 ah & Ill 1st s f gold 4½s1955 andle East P L 3s B1960 mount Breadway Corp—	J-J M-N	*108% 109 *105 105½ 102¼ 102¼	1	107 1/8 109 105 105 100 1/4 103 1/4
△1st 5s series B 1954 △Certificates of deposit 1956 △1st 5s series C 1956 △Certificates of deposit 1956 △1st 4½s series D 1956	A-O F-A F-A	48 	47¾ 48 45 45 47½ 47½ * 45 44 44	16 4 1	37% 50 34% 47½ 38 49 39 46½	Paran	M s f gold 3s loan ctfs1955 nount Pictures 4s debentures_1956 elee Trans deb 6s1944 Passaic G & E cons 5s1949	F-A M-S A-O M-S	65 63½ 65 99% 99½ 99% 47 47¼	15 79 5	58 1/8 65 98 1/2 100 3/4 40 49 118 118 1/4
ΔCertificates of deposit	Ā-O	49%	44 44 * 43 49½ 50 *29¾ 46%	13 19 —	39 47% 40¼ 45 38 52¼ 37 50	Gua	sylvania Co— aranteed 3½s trust ctfs C1942 aranteed 3½s trust ctfs D1944 1 4s series E trust ctfs1952	J-D J-D M-N	- *103 ½ 105 % - 105 ½ 105 ½		101% 103% 102% 104¼ 105 107
Newport & Cincinnati Bridge Co— General gut 41/28 N. Y. Central RR. 4s series A. 1998 10-year 33/4s sec s f 1946 Ref & innt 41/4s series A. 2013	J-J F-A A-O	96	100	242 115	43¾ 59% 93 97½	Penns Pa Or 4½s	ured 4s	F-A J-D A-O J-J	102	25 21	100 1/4 105 1/4 103 105 100 104 101 1/4 101 1/2
Ref & impt 4½s series A2013 Ref & impt 5s series C2013 Conv secured 3½s1952 N Y Cent & Hud River 3½s1997	A-O A-O M-N	45% 50% 58% 72½	44% 45% 50% 51¼ 56 58% 71¼ 82½	364 231 320	42 54¼ 46 59¾ 49 61 67 79½	Penna 4½:	1969 s debentures 1974 sylvania RR cons gold 4s 1943 nsol gold 4s 1948	F-A F-A M-N M-N	105¾ 105½ 106 101¼ 100½ 101¼ 10158 10158 10158 110 109½ 110	20 20 10 12	105 108½ 99 107½ 10158 10338 108½ 111
3½s registered 1997 Lake Shore coll gold 3½s 1998 3½s registered 1998 Mich Cent coll gold 3½s 1998	J-J F-A F-A F-A	 47	*67 68½ 50% 51 *50 46¾ 47⅓		63 ³ ⁄ ₄ 78 ⁵ ⁄ ₆ 49 ¹ ⁄ ₂ 61 ¹ ⁄ ₂ 50 57 45 ¹ ⁄ ₂ 56 ¹ ⁄ ₂	Gen Con Gen	s sterl stpd dollarMay 1 1948 n mtge 3 4s series C 1970 ns sinking fund 4 4s 1960 nerak 4 4s series A 1965	M-N A-O F-A J-D	109 ½ 109 ½ 109 ½ 88 58 88 ½ 89 	5 25 23 79	108½ 111 88½ 94½ 119 122 100½ 105
3½s registered1998 For footnotes see page 585.	• F-A.	Same rates	*44 46		44 491/2	Gen	neral 5s series B1968	J-D	108¾ 107% 108¾	20	107% 1111/2

					NEW	YORK	ND RECORD			
	BONDS New York Stock Exchange Week Ended Aug. 14	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1	New York Stock Exchange Interest	riday Week's Range Last or Friday's le Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
	Pennsylvania RR (Continued)— Debenture gold 4½s1970 Concret 4½s series D1981	A-O A-O	87½ 97	873/8 881/4 961/4 97 961/4 963/4	No. 33 24	Low High 86½ 93½ 95¾ 100% 95¾ 100½	3s debentures 1979 J-J Southern Colo Power 6s A 1947 J-J	- 108 108 108 108 106 106 106 103 103 103 103 103 103 103 103 103 103	5 - <u>-</u> 2	106 1/4 108 1/8 103 7/8 106 3/4 102 105 3/4
	Gen mtge 4 4/4 series E 1994 Conv deb 3 4/4 1952 Peoples Gas L & C ref 5s 1947 Peoples & Eastern 4s ext 1960	J-J A-O M-S A-O Apr	86 ½ 111 5/8 40 3/8 5 ½	96 1/4 96 3/4 86 86 3/4 111 1/2 111 5/8 40 3/8 45 5/8 5 1/2 5 3/4	16 11 9 33 10	95% 100% 81% 89 110% 113% 37 47 3% 7%		63 ¼ 61 ¼ 63 % 58	231 96 129	50 ½ 64 % 50 60 49 ¼ 58 46 % 57
	Apr 1990 Alncome 4s Apr 1990 Peoria & Pekin Union Ry 5½s 1974 Pere Marquette 1st series A 5s 1956 1st 4s series B 1956 1st gold 4½s series C 1990	F-A J-J J-J M-S	70 1/8 61 1/4 60 1/4	*1063/8 693/4 701/8 60 611/4 60 601/4	46 20 68	106 ¼ 107 ¾ 63 % 74 55 % 64 ¼ 55 ¼ 64 ¼	Gold 4½s 1968 M-S Gold 4½s 1969 M-N Gold 4½s 1981 M-N 10-year secured 3½s 1946 J-J San Fran Term 1st 4s 1950 A-O	53 52 ¼ 53 52 ¾ 52 ¼ 52 % 51 % 51 % 52 89 % 88 89 % 84 83 ½ 84	129 141 210 299 8	46 % 56 % 46 ¼ 56 ¼ 80 ½ 89 ½ 86 %
	Phelps Dodge conv 3½s deb1952 Phila Balt & Wash 1st gold 4s1943 General 5s series B1974	J-D M-N F-A		105 1 105 1	5 6 	104% 108 103 105% 115 120 108 112	South Pac RR 1st ref gtd 4s1955	66% 65% 67% 91% 91% 91% 91% 62% 62% 63	201 33 69	613/8 701/2 88 921/4 605/8 69
	General gold 4½s series C	J-J J-D J-J M-S J-D	109 973/4 1111/4	108 109 97½ 98 111¼ 111¾ 102¾ 102¾	19 15 17 1	107 ¼ 109 ½ 90 % 105 % 109 % 112 99 ¼ 102 %	Devel & gen 6s	82% 81½ 82% 87% 88% 785% 79½ 845% 86	24 20 4	78 ½ 88 ½ 83 92¾ 78 ¾ 84 ½ 79 ½ 86 ½
	t. Phila & Read C & 1 ref 58	J-J M-S M-N J-J	295/8 91/2	29 29 % 9 1/8 9 1/2 103 5/8 10 4 2 3/8 2 3/8	56 89 6 17	24 30% 5 10 102% 104% 1% 3 2% 2%	Southwestern Bell Tel 3½s B	- *111 112¼ - 107 107⅓ - 35¼ 35½ - 102½ 102½	13 10 1	109 34 112 14 104 14 107 18 33 1/2 40 34 100 1/8 102 1/2
	ACertificates of deposit	J−J <i>M</i> −N	100 %	1005 101	36 	97½ 102%	Standard Oil N J deb 3s 1961	104% 104% 104% 104% 105 108% 108% 108% 108% 108% 108% 102% 102% 102% 102% 103% 102% 103% 102% 103% 102% 103% 102% 103% 102% 103% 103% 103% 103% 103% 103% 103% 103	9 6 11 10	103 105 ½ 103 % 105 % 107 % 110 100 % 103 % 101 % 103
	Beries D 4s guaranteed 1945 Series E 3½s gtd gold 1949 Series F 4s guaranteed gold 1953 Series G 4s guaranteed 1957	M-N F-A J-D M-N	: E	*1057/8 *111 *1111/2 *1111/4 1123/4	-14 45-4 2 -	105 ½ 106 ½ 111 112 110 112 % 111 111 ½	er of the second of the second of		· · · · · · · · · · · · · · · · · · ·	
	Series H cons guaranteed 4s1960 Series I cons 4½s1963 Series J cons guaranteed 4½s1964 Gen mtge 5s series A1970 Gen mtge 5s series B1975	F-A F-A M-N J-D A-O	106	*111 ¼ 112 ¾ *119 119 ⅓ *119 — 105 ½ 106 106 ¼ 106 ¼	1 18 2	118 121 118 121 % 104 ½ 109 104 % 108 ¼	Tenn Coal Iron & RR gen 5s1951 J-J	1201/4 1201/4	1	120 122 107 1081/4
	Gen Mtge 5s Series B 1977 Pitts Coke & Iron conv 4½s A 1952 Pitts Steel 1st mtge 4½s 1950 1st mtge 4½s series B 1950 Pitts Va & Char 1st 4s gtd 1943	J-J M-S J-D J-D	96 97½	99 % 100 96 96 ½ 99 99 ½ 97 ½ 97 ½	15 4 7 2	99 103 95½ 104¼ 97½ 100 96 98½	Ref & impt mige 3%s series B_1974 J-J Texarkana & Ft Smith 5½s A_1950 F-A	*10634 107 110 10938 110 102½ 102½ 102½ 86 86 105½ 105½ 105%	32	109 11034 101 103 85 ½ 92½ 104½ 106
	Pitts Va & Char 1st 4s gtd	M-N J-D A-O A-O J-D	57½	56½ 56½ *56¼ 57% 57½ 57½ *108	- 3 - 9	55 64 ½ 55 ¼ 64 ½ 55 ½ 64 % 107 108	3s debentures 1965 M-N Texas & N O com gold 5s 1943 J-J Texas & Pacific 1st gold 5s 2000 J-D	105 104 ³ / ₄ 105 *100 ^{7/₈} 99 ¹ / ₈ 99 ¹ / ₂ 99 ¹ / ₂	18 12 35	104 105¾ 99¾ 101¾ 98¼ 102¼ 58¼ 70½
	1st gen 5s series B1962 1st gen 5s series C1974 1st 4½s series D1977	F-A J-D J-D	= -	*118 *101	 64	119 120 78½ 87½	Gen & ref 5s series B	65 63 % 65 65 63 % 65 102 ½ 102 ½ 56 ¼ 55 56 ¼	58 63 1 79	57 % 69 % 58 % 69 102 % 104 % 47 % 57 %
	Portland Gen Elec 1st 4½s	M-S J-J J-J J-J M-N	83½ 87½	*105 ½ 108 ½ 108 ½ 87 ½ 87 ½ 87 58 534	11	105 % 107 % 107 % 108 ½ 86 ½ 95 % 3 7 ½	△Adj income 5s Jan 1960 A-O §△Third Ave RR 1st 5s ext 1943 J-J Tol & Ohio Cent ref & impt 3%s 1960 J-D	16½ 15% 16½ 99½ 81% 81¾ 81¾	13	12 18¾ 98½ 101¼ 80¼ 90½ 81¾ 98½
	† Providence Terminal 48 1958 Public Service El & Gas 3¼4s 1968 1st & ref mtge 3s 1972 1st & ref mtge 5s 2037	M-S J-J M-N J-J	109 1/4 106	* *84 /8 -2 109 /4 109 /4 106 106 106 143 147	113 . 12-1	80: 80	Tol St Louis & West 1st 4s1950	86 85½ 86¾ *100 101 *105½ 106	13 	100 101½ 105 106½
**	1st & ref mtge 8s 2037 Public Service of Nor Ill 3½s 1968 Purity Bakeries s f deb 5s 1948	J-D A-O J-J	10 July 10 Jul	225 109 % 110 % *104 ¼ 104 ¾	. nc	1083/4 1101/4	Th-Coll, Colp 35 coll, des			20 18 C
	Reading Co Jersey Cent coll 4s1951 Gen & ref 4½s series A1997 Cen & ref 4½s series B1997	A-O J-J J-J	753/4 75½	76½ 77 75½ 76 75 75¾	22 38 17	67¼ 77 73% 82½ 73 82	Union Electric Co of Mo 3%s1971 M-N 15\(\text{Union Elec Ry (Chic)}\) 5s1945 A-O	*110½ 113½ *9	pr 21 . 0 124 8	108 111% 6 1114
,	Gen & ref 4½s series B1997 Remington Rand deb 3½s1956 Republic Steel Corp 4½s series B1961 Purchase money 1st M conv 5½s 1954 Gen mtge 4½s series C1956	J-J F-A M-N M-N		101 1/8 101 1/4 101 101 3/8 104 5/8 105 101 1/2 101 3/4	8 21 3 29	97½ 101¼ 100¼ 104⅓ 104½ 106¼ 100¾ 104¾	Union Oil of Calif 3s deb1959	102 101¼ 102 98½ 98¼ 98½ 109¼ 109¼ 109¼	12	99½ 102½ 96 98½ 108% 111
- 1	Revere Copper & Brass 31/4s1960 \$\$\times \text{Rio Grande Junc 1st gtd 5s1939}\$\$\$ Ario Grande West 1st gold 4s1939 \times \text{Alst gold 4s1939}\$\$ Alst cons & coll trust 4s A1949	M-N J-D J-J A-O	 54½ 22	99½ 99½ °48½ — 52¾ 55 21¾ 22¼	5 88 30	98 100½ 39 53% 39 55 12 26%	34-year 3½s deb 1970 A-O 35-year 3½s deb 1971 M-N Ref mtge 3½s series A 1980 J-D United Biscuit 3½s debs 1955 A-O	9638 9638 964 - 9638 964 - 106 106 106 106	12 11 10 28	95 % 99 95 ½ 99 102 ¼ 106 103 % 107
	Roch Gas & El 4½s series D1977 Gen mtge 3¾s series H1967 Gen mtge 3½s series I1967 Gen mtge 3½s series J1969	M-S M-S M-S M-S	Ē	109 109 107% 107%	- 1 - 2	109 109 ¼ 109 ½ 109 ¾ 106 ½ 107 %	United Cigar-Whelan Stores 5s. 1952 : A-O United Drug Co (Del) 5s. 1953 : M-S U N J RR & Canal gen 4s. 1944 : M-S	78½ 77½ 78½ 96½ 95½ 96¼ - *100		69 78 ½ 90 % 97 ½ 104 105
4. 3	‡\$AR I Ark & Louis 1st 4½s1934 ‡∆Rut-Canadian 4s stpd1949 ‡\$ARutland RR 4½s stamped1941	M-S J-J J-J	14 1/8 	14 14 ³ / ₈ 6 ³ / ₈ 7 8 8	43 2 5	10¼ 16 4⅓ 7¾ 5½ 9	1.00s May 1 1943 M-N 1.125s Nov 1 1943 M-N	*100 *100½ *100	=	100 100 100 ¼ 100 ¼
	Saguenay Pwr Ltd 1st M 41/4s1966 St Jos & Grand Island 1st 4s1947	A-O J-J		96% 97 *106	7	91% 97% 106 107%	1.25s May 1 1944 M-N 1.375s Nov 1 1944 M-N 1.50s May 1 1945 M-N 1.625s Nov 1 1945 M-N	*100 ¼ *100 *100 100 %	Ξ	100 % 100 % 100 % 100 % 100 % 100 % 100 % 100 % 100 % 100 % 100 % 100 % 100 % 101 % 100 % 101 %
-	St Lawr & Adir 1st gold 5s	J-J A-O M-N	<u>-</u> 74	55 ¹ / ₄ 55 ¹ / ₄ * 60 72 74 ³ / ₄ 73 73	2 245 5	55 60 67% 75 69½ 75	1.75s May 1 1946 M-N 1.80s Nov 1 1946 M-N 1.85s May 1 1947 M-N 1.90s Nov 1 1947 M-N 1.95s May 1 1948 M-N	*100 *100 101 101 101 *100 101	 2	100 1/4 100 3/4 100 1/6 101 100 3/6 102 100 101 1/4
	† ASt L Peor & N W 1st gtd 5s1948 St L Pub Serv 1st mtge 5s1959 St L Rocky Mt & P 5s stpd1955	J-J M-S J-J	Ξ	38 1/8 38 1/2 89 1/4 89 1/4 *67 5/8	17 11 —	33 45¼ 79 89¼ 55 67⅓	2.00s Nov 1 1948 M-N	*100½ 101 100¾ 100¾ - *100½ 101 100 100¾	4 <u>-</u> 5	100 ¼ 101 % 100 101 ¼ 100 ¼ 101 ½ 100 100 ¾ 100 ½ 101
	‡ΔSt L-San Fr pr lien 4s A	J-J J-J M-S	14 ³ / ₄ 14 ¹ / ₂ 16 15 ³ / ₄ 16 ¹ / ₄	14½ 14% 14½ 14½ 16 16% 15¾ 15¾ 16 16¼	321 25 58 8 498	10% 16% 11 16% 114 18% 11% 17% 11% 17%	2.20s Nov 1 1950 M-N	- *100 ¼ 101 - *101 102 ½ - 100 100 ½	4 - - 3	100 ¼ 101 ½ 100 101 ¼ 100 101 ½ 100 % 102
	ΔCertificates of deposit stpd tSt Louis-Southwestern RyΔ1st 4s bond certificates1989 Δ2d 4s inc bond ctfsNov 1989	M-N J-J	15 ³ / ₄ 15 ³ / ₄ 79 ¹ / ₄ 72 ¹ / ₄	15% 15% 79¼ 79¾ 71¾ 72½	45 24 36	12% 17½ 76 82% 57 76	2.45s May 11953 M-N 2.50s Nov 11953 M-N 2.55s May 11954 M-N 2.60s Nov 11954 M-N	*100% 101½ *101¼ *101 *101½	4	100 103 100 ¼ 102 100 ¼ 101 ½ 100 ½ 101 ⅓ 100 ¾ 103 ¾
4 30 3	\$\(\text{1st term & unifying 5s.} \) 1952 \(\text{\text{\text{Gen & ref gold 5s series A.}} \) 1990 St Paul & Dulth 1st cons gold 4s. 1968 \$\(\text{Cert Paul & poly 1st 1st 16t 16t 16t 18t 18t 18t 18t 18t 18t 18t 18t 18t 18	J-J J-D	25½ 	*77	27 11	31 51 15% 29%	2.65sMay 1 1955 M-N United Stockyards 4¼s w w1951 A-O Ulah Lt & Trao 1st & ref 5s1944 A-O Ulah Power & Light 1st 5s1944 F-A	101 101 94% 94% 95½ 953 95¾ 95¾ 96¾	6 1 4 8	91 ¼ 97 ¾ 93 102 93 ¼ 101 ¾
X,	\$\text{tASt Paul E Gr Trk 1st \$4\forall st \text{.0147} \\ 1\forall st Paul Union Depot \$3\forall st B \text{.0191} \\ 1\forall st A A Ar Pass 1st gtd gold \$4\times \text{.01943} \\ 2\text{santa Fe Pres & Phen 1st 55 \text{.01942} \\ \end{cases}\$	J-J F-A A-O J-J M-S	25% 103/4 1001/4	103 103 103 1/8	56 15 1 20	2 % 4 7 4 12 % 101 % 103 % 99 % 101 % 101 % 101 %				
	Schenley Distillers 4s s f deb1952 Schoto V & N E 1st gtd 4s1989 1Seaboard Air Line Ry— § ∆1st gold 4s unstamped1950	M-S M-N	10334	103½ 104 * 124½ 17½ 17½	40	101½ 104½ 123¾ 125 14 17¾	Vandalia RR cons g 4s series A 1955 F-A Cons s f 4s series B 1957 M-N	*108½ *108½	· - <u></u>	
٠,	\$\triangle 4s gold stamped	A-O F-A A-O M-S	18 7% 95%	17 18 *1 13/8 71/2 8 7 73/8	221 74 32 302	10 % 18 1 2 % 4 % 9 % 4 8 5 % 11	Va Elec & Pwr 3V ₂ s series B 1968 M-S Va Iron Coal & Coke 1st gold 5s1949 M-S Va & Southwest 1st gtd 5s 2003 J-J 1st cons 5s 1958 A-O	110% 1111 74 74 74 74 76 74 90 68½ 66% 669	2 6 -5	109% 111¼ 69 75¾ 90 94 65¼ 75
	△Certificates of deposit ‡§△Atl & Birm 1st gtd 4s1933 ‡△Seaboard All Fla 6s A ctfs1935	M-S F-A	834 7½	8 % 9 26 % 27 7 7 1/2	91 5 131	5¼ 10¼ 15 27¾ 3¼ 8¾	Virginian Ry 3%s series A1966 M-S	107% 107% 108	20	105 ½ 109
	△6s series B certificates	F-A J-J J-J F-A	7½ 97¼ 98%	7 71/8 971/4 971/2 987/8 987/8 *303/4 35	4 42 4	4 83/ 953/ 973/ 973/ 993/ 31 37	tWahash PR Co			
	Simmons Co debentures 4s	A-O F-A J-J A-O	1023/4 1053/4	101 1/2 101 1/2	20 5 29	100 % 103 % 99 % 103 104 % 106	†Wabash RR Co— 1st mtge 4s series A	79 77% 79! 37½ 36% 37% 31 30¼ 31½	8 94	75 80 % 33 ¼ 50 23 ¾ 39 %
	For footnotes see page 585.									

NEW YORK BOND RECORD

BONDS New York Stock Exchange Week Ended Aug, 14	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since January 1	BONDS New York Stock Exchange Week Ended Aug. 14	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Singe January 1
	0.2	Low High	No.	Low High	ī	£	Low High	No.	Low High
‡∆Wabash Ry ref & gen 5½s A1975 ^ARef gen 5s series B1976 ^ARef & gen 4½s series C1978 ^ARef & gen 55 series D1980	M-S F-A A-O A-O	26 %	- 1	24 28 24 27 % 22 ½ 26 % 22 ½ 27 ¾	West Shore 1st 4s guaranteed 2361 Registered 2361 West Va Pulp & Paper 3s 1954 Wheeling & Lake Erie RR 4s 1949 Wheeling Steel 1st 3½s series 1986	J-J J-J J-D M-S M-S	43 \(\) 42 \(\) 43 \(\) 41 \(\) 42 \\	34 69 8	37% 50 37¼ 47½ 102½ 105 111 114 90% 95
Walworth Co 1st mtge 4s 1955 6s debentures 1955 Warner Bros Pict 6s debs 1948 ‡§△Warren Bros Co deb 6s 1941 △Deposit receipts 1941	A-O A-O M-S M-S	83½ 83 83¾ *100 101 102 101¾ 102½ 99 99 97½ 99	18 39 4 20	83 88	Wilson & Co 1st M 4s A	J-J A-O J-J J-J M-N	105% 105½ 105% 103 103 103 103 45½ 44½ 45½ 43 43 17½ 16 17½	6 10 80 2 76	104 ¼ 106 % 100 % 103 ½ 114 114 37 50 ¼ 37 ½ 45 ½ 9 35
Warren RR 1st ref gtd gold 3½s_2000 Washington Central Ry 1st 4s1948 Washington Term 1st gtd 3½s1945 1st 40-year guaranteed 4s1945	F-A Q-M F-A F-A	= 843/4 843/4 = 104 106	- <u>2</u>	31 40 69% 86 104½ 105¼	ACertificates of deposit	A-O J-J J-J	109 ½ 109 ½ 105 ¾ 105 ¾ 20	1 1 	9 34 108% 110 105 108% 12% 12%
Westchester Ltg 5s stpd gtd1950 Gen mtge 3½s1967 West Penn Power 1st 5s E1963 1st mtge 3½s series I1966 Western Maryland 1st 4s1952	J-D J-D M-S J-J	*119½ 121¼ *109½ 7 107½ 107½ 7 111½ 84¾ 84½ 85	 -1 47	119 121½ 107¼ 109¾ 107¾ 110 110 111¾ 84 91½	Youngstown Sheet & Tube— Conv deb 4s1948 1st mtge s f 3½s series D1960	M-S M-N	10134 10134 9878 9878 9914	5 16	101 1027/ 1987/8 1003/
18t & ref 5½s series A	J-J A-O M-S M-S	95 96½ *1013 106½ 32% 32 32% 32¾ 31¾ 32¾	79 52	95 102: 10113 104 1/4 203/4 33 1/4 203/8 327/8	a Deferred delivery sale not include included in the year's range. n Under-th not included in the year's range. \$Negotiability impaired by maturity. pound unit of bonds. Accrued interest p	tThe pr	e not included in the year	ar's rang	e. r Cash sale
Western Union Teleg gold 4½s	M-N J-D M-S M-N	83 ¼ 83 83 ¼ 84 82 ¾ 84 80 ¼ 79 ½ 80 ½ 101 101 101 ¼	. 50	79 84 81 88 77¼ 85¾ 100¾ 101¾	iCompanies reported as being in bar the Bankruptcy Act, or securities assume *Friday's bid and asked price. No sale ΔBonds selling flat.	d by such	companies.		Section 77 o

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 Aug. 8 and ending the present Friday (Aug. 14, 1942). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week Week Ended Aug. 14 Sale Price of Prices Shares Range Since January 1	STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week Week Ended Aug. 11 Sale Price of Prices Shares Range Since January 1
Sale Price OF Prices Shares Range Since January	Par Low High Low High Associated Tel & Tel class A 56 Mar 56 Mar 64 May Atlanta Birm & Coast RR Copfd 100
Alles & Fisher Inc common 2½ Jan 3½ May Alliance Investment 5 78 May 1¼ Feb Allied Intl Investing \$3 conv pfd 79 May Alled Products (Mich) 10 19¼ 19¼ 50 18 Feb 19¼ Mar Class A conv common 25 20 May 22½ Jan Altorfer Bros common 5	Avery (B F) & Sons common
Aluminum Co common 93¼ 95 250 78½ Apr 105 Feb 6% preferred 100 105 104 105 925 99% May 114½ Jan Aluminum Goods Mfg 12 12 200 12 May 12¾ Jan Aluminum Industries common 6 6 6 50 4½ Apr 6 July Aluminum Ltd common 6 6 6 6 50 4½ Apr 78½ Apr 6 July Aluminum Ltd common 100 500 400 400 400 400 400 400 400 400 4	Babcock & Wilcox Co
American Box Board Co common 1 4 3% 4% 300 3% Jan 4% Apr American Capital class A common 10c 2 1/2 Feb 34 Feb Common class B 10c 2 1/3 July 1/2 Feb \$3 preferred 2 7½ Jan 9½ Jun \$5.50 prior preferred 4 74 74 50 65½ Jan 74 Aug American Central Mfg 1 5% 5 5% 200 4% Jan 6% Feb	\$1.20 convertible A common5 734 734 734 100 636 May 8 July Basic Refractories Inc1 434 May 7½ Jan Baumann—See "Ludwig" Beau Brummell Ties Inc1 336 Jan 4½ Feb Beaunit Mills Inc common10 7¼ 7¼ 100 7¼ Aug 8½ Feb
American Cities Power & Light— Convertible class A25	\$1.50 convertible preferred. 20
American Fork & Hoe common 12 1134 12 350 1034 Apr 124 July American Gas & Electric 10 16½ 16¾ 700 13½ Apr 20¾ Jan 4¾% preferred 100 95 95% 125 82½ Mar 104 Jan American General Corp common 10c 2 2 2 200 1% May 2½ Jan \$2 convertible preferred 1 27¾ 27½ 27¾ 75 24½ May 28½ Feb \$2.50 convertible preferred 1 32 32 25 27½ May 32 Feb American Hard Rubber Co 25 - - 11 Apr 18 Jan	Berkey & Gay Furniture
American Laundry Mach 20 19½ 20¾ 550 18¾ Mar 22 Apr American Light & Trac common 25 11¾ 10% 11¾ 2,100 7½ Apr 11¾ Aug 6% preferred 25 21 Apr 26¾ July American Mfg Co common 100 22½ 22½ 50 18¾ Mar 24 July Preferred 100 22½ 25½ 3,200 32 Jun ¼ Jan American Marscaibo Co 1 32 32 36 3,200 32 Jun ¼ Jan	Blumenthal (S) & Co 4½ May 5 Jan Bohack (H C) Co common 15 Mar 3 Jun 7 % 1st preferred 100 41 41 80 33 May 42 Mar Borne Scrymser Co 25 - 30½ Jan 34 Mar Bourjois Inc 5½ May 6½ Jan
American Meter Co 20 Apr 27½ Feb American Potash & Chemical - 39 May 61½ Mar American Republics - 10 5½ 5½ 5½ 600 4¾ Apr. 6¾ Jan American Seal-Kap common 2 1½ 5 2,800 1½ Mar 2½ Jan American Superpower Corp common 45½ 45¾ 50 33½ Apr 48½ Jan 1st \$6 preferred 45½ 45¾ 50 33½ Apr 48½ Jan	Bowman-Biltmore common
1st \$6 preferred.	Bridgeport Gas Light Co
Arkansas Natural Gas common	Brillo Mfg Co common
Ashland Oil & Refining Co. 1	British Celanese Ltd—

8				
	1/0 DI/	ALINA	FVAILA	LICE
MICIA/	VADE	CHUK	HX (HA	NIE.
IAEAA	IUNI	CUND	EXCHA	ITOL

	Friday	Week's	Sales	IAEW	I OKK CO	JKB EXCHANGE STOCKS Friday Week's Sales Last Range for Week
STOCKS New York Curb Exchange Weck Ended Aug. 14 Par	Last Sale Price		for Week Shares	Range Sin	ce January 1 High	New York Curb Exchange Last Range for Week Week Ended Aug. 14 Sale Price of Prices Shares Range Since January 1 Par Low High Low High
Brown Rubber Co common1	=	12 12	1,300	¼ Jan 11% Jan 4% Apr	½ Mar 12 % Mar 4 % Apr	Crystal Oil Refining common
Bruck Silk Mills Ltd		40 40	100	35¾ Jan	40¾ May	Cuban Tobacco common
Buckeye Pipe Line Buffalo Niagara' & East Power— \$1.60 preferred		878 91/8 771/2 78	2,100 300	8¾ Aug 67½ Mar	15	Darby Petroleum common57 2005 _May 7 _ Jan 14Feb14Feb
Burker Hill & Sullivan 2,500 Burco Inc \$3 preferred Burme Corp Am dep rcts 12160		9¼ 9% 11½ 12 	1,100 300 	8 ¼ Mar 12 Aug 3% Mar ¼ Jan	12 % Jan 13 Feb ½ Feb ½ Jan	Daroy Petroletin common 14 Feb 14 Feb Dayton Rubber Mfg. 1 97% 97% 97% 100 644 Jan 97% July Class A convertible 35 - 1834 Jan 234/2 July
Burry Biscuit Corp	` · ¯ (;		72 Jan		Dejay Stores 1 2% Jan 3 ¼ Jan Dennison Mfg class A common 5 - 1 3/4 13/4 400 1 Jan 2 ½ Mar \$6 prior preferred - 50 37 Jan 51½ May
Cable Electric Products common50c Voting trust certificates50c		_ 3/8 3/8 3/8 3/8	100 200	¾ Aug ¼ Jan	3% Aug 76 July	8% debenture
Cables & Wireless Ltd. Am dep 5½% preferred shares£1 Calamba Sugar Estate2 California Electric Power10			100 100	2½ Apr % Mar	3¼ Feb 1% July	6% preferred without warrants 20 x17½ x17¾ 200 x17½ Aug 18¼ Mar Detroit Gray Iron Foundry 1 - ½ May 1 Jan
Callite Tungsten Corp	<u> </u>	15/8 13/4	600	1½ Jan	2 Apr 77% Jun	Detroit Mich Stove Co common
6½% preferred100 Canadian Car & Foundry Ltd—	0 5	= =	- -	77% Jun 15½ Jan	77% Jun 21 July	Diamond Shoe common 1 3¼ 3¼ 100 3¼ Jun 5½ Jan Divco-Twin Truck common 1 4½ 4¾ 100 3¼ Feb 4½ Feb
Canadian Dredging & Dock Canadian Industrial Alcohol— Class A voting	Pulpet:			2¼ Jan	2% Jun	Dominion Bridge Co. Ltd.
Class A voting Class B non voting Canadian Industries Ltd—				2 % Mar 121 May	234 Aug 121 May	Driver Harris Co
Canadian Industries Ltd— 7% preferred10 Canadian MarconlCapital City Products	• • =	9 9	400 25	% Mar 8½ Jan	½ Jan 12 Feb	Duke Power Co
Carman & Co class ACarnation Co common	: =	 105½ 105½		x19 4 May 35 ½ May 99 Apr	20 Apr 42 Jan 111½ Jan 103½ Jan	E
Carrier Corp common	i -	 		90 Apr 4½ Feb 6 Mar	6% July 6% Jan	East Gas & Fuel Assoc common 34 76 1,200 34 May 1½ Jan 4½% prior preferred 100 44¼ 44¼ 45 50 41 Apr 52½ Jan 6% preferred 100 20½ 21% 500 19 May 33 Jan
Caste (A M) common	• • = =	5¾ 5¾ 	100	4½ Jan	5¾ Aug	Eastern Malleable Iron 25 1634 Jan 2214 Mar Eastern States Corp
Catalin Corp of AmericaCentral Hudson Gas & Elec comCentral Maine Power 7% preferred 10	o ==	25/8 23/4 6 61/4 743/ 751/6	200	2½ May 5% Jun 90 Apr 72½ May	3 % Jan 7 % Jan 95 % Jun 85 Jan	Eastern Maleane 1701
Central New York Power 5% pfd_10 Central Ohio Steel Products Central Power & Light 7% pfd_10	0	74% 75½ 7 7	100	7 Jan 85¼ May	8 Jan 107 Jan	Economy Grocery Stores 5 1 1 11/2 5,600 7/8 Apr 11/8 Jan
Central & South West Utilities50 Cessna A'rcraft Co Chamberlin Metal Weather Strip Co	0 1 9 ³ /4- 5	9 ½ 9 ¾		% Feb 8 Jun 2% Mar	1/2 Jan 13 Apr 31/2 Jun	\$5 preferredfl
Charis Corp common	5	 58½ 58½	^(; 50	3% Jan 6% May 70% Apr 47 Apr	10 4½ Jan 10¾ Jan 83 Jan 62 July	Option warrants
Chestorugh Mfg2 Chicago Flexible Shaft Co Chicago Rivet & Mach Chief Consolidated Mining	1			x4¼ Feb å Mar	6 Jan	Empire District Electric 6% pfd100
Childs Co preferred10 Cities Service common1	0 0 • 1 35%	35% 361/2	1,400 250	8 Jan 2% May 27 Apr	14 Feb 31/8 Feb	6 1 4 6 1 100 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
\$6 preferred BB	• -	 		2½ Apr 30 July 40 Apr	52 Jan 82% Jan	Empire Power participating stock = 18½ Apr 23 July Empire Power participating stock 5 Jan 5½ Jan
S6 preferredCity Auto Stamping	• =	-18 16 	300	40 Apr 3% Jun 6 July	82% Jan 4% Jan 6% Mar	\$3 convertible preferred1
Clark Controller Co	i <u>-</u>			13¼ Jun ¼ Apr 5 Mar	15 Mar ¼ Feb 5 Mar	Eversharp Inc common1 3½ 3½ 3½ 100 2½ Apr 3¼ July
Clayton & Lambert Mfg Cleveland Electric Illuminating Cleveland Tractor common Clinchfield Coal Corp	• -6	4½ 4½ 6 6	200 100	23½ Apr 45% Mar 3¼ Jan	35 Jan 6½ Apr 5 July	Fairchild Aviation 7½ 7½ 75% 200 7¼ Jun 9½ Jan Fairchild Engine & Airolane 1 1½ 1¾ 1½ 700 1½ Jun 2¾ Jan 2¾ Jan
Club Aluminum Utensil Co Cockshutt Plow Co common	: -	= =		¾ Mar 3% Jan	1 Jan 4½ Aug	Falstaff Brewing Fansteel Metallurgical 6 6½ 6½ 100 5½ Mar 7¼ Jan Fedders Mfg Co. 5 3% 3½ 100 3% Aug 5 Jan Federal Compress & Warehouse 25
Cohn & Rosenberger Inc Colon Development ordinary Colonial Airlines	3/4	3/ ₄ 3/ ₄ 25/ ₈ 23/ ₄	500	6½ May ½ Mar 2 Mar	7½ Apr % Jan 3% May	Fire Association (Phila) 10 44½ May 64¾ Jan Florida Power & Light \$7 preferred 73 76¼ 175 69 Apr 103 Jan Ford Motor Co Ltd—
Colonial Airlines Colorado Fuel & Iron warrants Colt's Patent Fire Arms Columbia Gas & Elec 5% preferred 10	1 ½ 5	1½ 1½ 64 64 17½ 18¼	100 50 160	1 May 54 Jun 17% Aug	2	Am dep rcts ord reg £1 2½ 2 2½ 800 1½ Feb 2½ Jun Ford Motor of Canada— 1434 1458 1434 400 10 Jan 15¼ Jun Class B voting— 1436 14¼ 1448 125 11 Jan 14½ Jun
Columbia Oil & Gas Commonwealth & Southern warrants_ Commonwealth Distribution	1 1 1	3/4 3/4 1/64 1/64 16 16	1,500 2,100 200	5% Apr 1/256 Mar 1 Aug	1¾ Jan 3/128 Mar % Feb	Fort Worth Stock Yards * 8 May 10½ Feb Fox (Peter) Brewing Co 5 15½ Jun 18 July
Community Public Service2 Community Water Service2 Composition Machinery—	1	13 % 14 1/2 1/8 1/8	A, HACLON	13 Mar 1 Apr	18 Jan A Jan	Franklin Co Distilling 1 134 134 300 1 Jan 178 July Froedtert Grain & Malt common 1 878 878 100 84 Mar 1016 Jan Cony participating preferred 15 1834 May 2034 Jan
Compo Shoe Machinery— V t c extended to 1946— Conn Gas & Coke Secur common——— \$3 preferred————————————————————————————————	The second of th	8 8 	250 —	7½ May 52 Jun	9½ Mar ½ Jun	Fuller (Geo A) Co1 10½ 10½ 10½ 350 8 Mar 10½ Aug \$3 conv stock*
Conn Telephone & Electric Corp Consolidated Biscuit Co	1 — 1 —	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600	1 Jan % Jun 39½ Mar	2 Jun	Gamewell Co \$6 convertible pfd 103 1/4 103 1/4 30 88 Jan 103 1/4 Aug
Consol G E L P Balt common 4½% series B preferred 4% preferred series C 10 Consolidated Gas Utilities 4%	00	102½ 102½ 138 1%	2 20	106½ Apr 96¾ Mar 1¼ Jan	114¾ Jan 102½ Aug	Gatineau Power Co common 336 Feb 44½ May 5% preferred 100 - 5234 May 61 July Gellman Mfg Co common 1 56 % 400 ½ July } Jan
Consolidated Mining & Smelt Ltd Consolidated Retail Stores10	.5 1			25½ Jan 3 Mar 107 July	30% Jun 3½ Mar	Gen Electric Co Ltd— 21 6% Aug 6% Aug 6% Aug
Consolidated Royalty Oil	10	= =	=	1% Jan 3% Jun		Gen Gas & Elec \$6 preferred B
Continental Gas & Electric Co————————————————————————————————————	00 1	 10½ 10½	 6 800	60 Apr ½ July 7% Jan	1/8 July	General Outdoor Adv 6% pfd100 55 Apr 69 Jan
Cook Paint & Varnish Cooper-Bessemer common	•	71/4 71		7¾ Jan 6¼ Jun	8¾ Jun 8½ Mar	General Public Service \$6 preferred
\$3 prior preference Copper Range Co Cornuconia Gold Mines	5 ½	5 5½ ½ ½		31 Jan 4% Jan ¼ Jan ¾ Jan	5 % Jan	\$6 convertible preferred 44 43 44 120 3574 HP General Tire & Rubber 6% pfd A 100 103½ 103½ 20 96½ Jan 103½ Aug Gen Water Gas & Electric common 1 29% 2% 200 2¼ Aug 7 Jan
Corroon & Reynolds \$6 preferred A. Cosden Petroleum common	1	82½ 83 1¼ 1½		67¾ May	83 Aug 1% Jan	Georgia Power \$6 preferred 94¼ 95 75 86½ Apr 103 Jan \$5 preferred 80 May 81¼ Apr Gilbert (A C) common 4 May 5 Jan
5% convertible preferred Courtaulds Ltd— American dep receipts (ord reg)	50 £1	13 1/2 14 1	4 300	12¾ July 2 Mar	16¼ Jan 2% May	Preferred 41 Apr 42½ Jun Gilchrist Co 3 July 4½ Jan Gladding McBean & Co 5
Creole Petroleum Crocker Wheeler Electric Croft Brewing Co Crowley Milner & Co	i	13 % 14 1 45% 43	4 300	11% Apr 4% Jun 32 Jan 14 May	5½ Feb ¼ Mar	Glen Alden Coal13% 13 14 6,000 10% Jan 14 Aug Godchaux Sugars class A51% 51% 51% 100 51% Aug 9 Feb
Crowley Milner & Co	_5 25c	6 61	4 200	1% Aug 4½ Jan x% Api	2 ¼ Jan 6 ½ May 78 Jan	Gordield Consolidated Mines1 7% Apr 114 Jan
Crown Drug Co common	25			18 J an		\$3 preferred 24½ 24½ 100 23 Jan 28 Mar

NEW YORK CURB EXCHANGE

S T O C K S New York Curb Exchange	Friday Last	Week's Range	Sales for Week			STOCKS New York Curb Exchange	Friday Last	Week's Range	Sales for Week		
Week Ended Aug. 14 Par Gorham Mfg common10		Low High		Low 20 Aug	ince January 1 High 29 Jan	Week Ended Aug. 14 Par		of Prices Low High	Shares	Range Sine	e January 1 High
Grand Rapids Varnish 1 Gray Mfg Co 5 Great Atlantic & Pacific Tea Non-voting common stock		3 % 3 % 2 ½ 2 ½ 70 70	100 200	3% Aug 2 May	3% Jan	Lackawanna RR (N J) 100 Lake Shore Mines Ltd 1	26 	26 26 6½ 6¾	50 300	22 May 5 May	43% Mar
Great Atlantic & Pacific Tea_ Non-voting common stock	32		100	58 Apr 124 Feb	134¼ Jun	Lakey Foundry & Machine1 Lamson Corp of Delaware5 Lane Bryant 7% preferred100		2 2 ½ 100 100	200	2 July 2 Jun 100 Jan	9 Jan 3 Jan 21/4 Mar 102 July
Great Northern Paper 25 Greenfield Tap & Die * Grocery Stores Products common 25c	. =	:	=	27 Jun 51/8 Jun 7/8 Feb	35¾ Jan n 7½ Mar	Lane Wells Co common 1 Langendorf United Bakeries class A 6 Class B 6	=	6 1/8 6 1/8	100	5½ May 13¼ Apr 2% Feb	6% Feb 13½ Apr 2% Mar
Gulf Oil Corp25 Gulf States Utilities \$5.50 pfd* \$6 preferred*		29½ 30½ 105 105½	4,000	24% Mar 91 Apr		Lefcourt Realty common 1 Convertible preferred 2 Lehigh Coal & Navigation 4	 45/8	 	2,700	1½ Jan 9½ Mar	1½ Jan 10½ Jan
Gypsum Lime & Alabastine*	 			92¼ Apr 2¼ May		Le Tourneau (R G) Inc1 Line Material Co5	=	21 21½ 5½ 5%	1,000 300 150	3% May 1 Jan 20 July 5 Apr	5 Feb ½ Feb 27% Jan 6¼ Feb
Hall Lamp Co	-	THE STATE OF A	r 0 - 	3% Feb 15 Apr	4% May 19 Jan	Lipton (Thos J) Inc 6% preferred 25 Lit Brothers common * Locke Steel Chain 5	Ξ	3/4 3/4	100	13¼ Apr % Mar 11 Jun	16 Jan 78 Feb 14 Feb
Hartford Electric Light 25. Hartford Rayon voting trust ctfs 1 Harvard Brewing Co 1	200 C	= =	Ξ	40 May ½ Jan 1% Jan	46 Jan !! Feb 1% Apr	Lone Star Gas Corp	6 % 14 %	6 1/4 6 5/8 18 18 18 18 18 18 18 18 18 18 18 18 18 1	3,200 100 225	5% Apr % May 14% Aug	8% Jan % Jan 24½ Feb
Hat Corp of America B non-cot com_1 Hazeltine Corp* Hearn Dept Stores common5	 	 15% 134	200	2½ May 14% May 1% Mar	3¼ Jun 20¾ Jan 2¼ Jan	7% preferred class A 100 6% preferred class B 100 Loudon Packing • Louisiana Land & Exploration 1	14 2	14 14 2 2	1,000	14 Apr 1½ Jun	23½ Feb 2½ Mar
6% convertible preferred 50 Hecla Mining Co 25c Helena Rubenstein •	4½ 6	29 1/8 29 1/4 4 1/4 4 5/8 6 6 3/8	3,700	25½ Mar 3% May	29½ Jun 6% Jan	Louisiana Power & Light \$6 pfd	Ē	4 4 = =	100	3 % Apr 93 May	4% July 102 Jan
Class A	71/4	71/4 73/4	200 300 —	6 Aug 7¼ Aug 5½ Apr 20 Jun	10 Jan 10 Jan 6¾ Jan 24 Jan	Conv 7% 1st pfd v t c 100 Lynch Corp common 5	211/2	211/2 211/2	50	10 Mar 16% Jan	12 Apr 23 Mar
Henry Holt & Co participating A * Hewitt Rubber common 5 Heyden Chemical 10 Hiddle Products 10		= =	=	3 % Mar 9 ¼ July 67 ½ May	5 July 11¼ Feb 88½ Jan	Manati Sugar optional warrants	M			% Jun	1 Jan
Hildick Products 2½ Hoe (R) & Co class A 10 Hollinger Consolidated G M 5	 6¼	2½ 2½ 13½ 13½ 6⅓ 6¼	100 100 3,100	1¼ Mar 12% July 5% Mar	2¼ Aug 17½ Jan 7% Jan	Mangel Stores1 \$5 convertible preferred* Mapes Consolidated Mfg Co*	Ξ.	==	Ξ	1½ Mar 50 July 25½ Apr	2¼ Jun 50 July 27 Jan
Holophane Co common	Ξ.	14 141/2	200	12 Apr 12 Jan 27½ Mar	14½ Aug	Marconi International Marine Com- munication Co Ltd. Margay Oil Corp. • Marion Steam Shovel. •	Ξ	= =	Ξ	1 Jan 10 Apr 21/4 May	1½ Jan 10 Apr
Horn (A C) Co common 1 Horn & Hardart Baking * Horn & Hardart *		ΞΞ:	=	2¼ Jun 21% Jun	2½ July	Mass Utilities Association v t c1 Massey Harris common	Ξ	234 234	100	52 Apr 21/4 May	3 1/8 Jan 1/4 Jan 2 3/4 Aug
Horn & Hardart		· 13 13 •	100	109% Jun 12% Aug	27½ Jan 112 Apr 15 Jan	McCord Radiator & Mfg B	Ξ	1½ 1½ 8½ 8%	400 200	- 6% Apr 90 Feb	1½ Mar 8% Aug
Humble Oil & Refining • Hummel-Ross Fibre Corp 5 Hussmann Ligonier Co. • Huyler's common 1	. 3	49¼ 50¾ 2¾ 3	1,300 500 	46½ Mar 2¾ Aug 5 Jan	58½ Jan 5½ Jan 6 Mar	Memphis Natural Gas common5 Mercantile Stores common* Merchants & Manufacturers class A_1	21/8	21/8 21/4	2,100	2 Aug 18 Mar 2% Jan	126 Jan 3% Jan 21 Jun 3% Feb
Hydro-Electric Securities * Hygrade Food Products 5	· Ξ	72% 234	800	1/8 Feb 4 1/4 Jan 1/4 Aug 2 Jan	16 Feb; 834 Feb 14 Aug 234 Aug;	Participating preferred • Merritt Chapman & Scott • Warrants	=	41/a 41/a	100	25 May	29 Mar 6½ Apr
Hygrade Sylvania.	1	15 15	500	12% Apr	18 Feb	Messabi Iron Co1	 -1%	13/8 1½	6,400	94 Jan 18 Jan	12 Jan 115 Mar 1% July
Illinois Iowa Power Co	19	1/2 1/2 1858 19 1 1/8 1 1/8	100 300 100	is May 16¼ Apr 1 Mar	% Jan 23½ Jan 2¼ Jan	Metal Textile Corp25c Participating preferred15 Metropolitan Edison \$6 preferred* Michigan Bumper Corp1	Ξ	30 30 5 5	10 800	1% Jan 26 Jan 99% July 1/4 Jan	1% Apr 30 Aug 106½ Feb
Imperial Chemical Industries-		10 10	50	9 May	13¾ Jan	Michigan Bumper Corp 1 Michigan Steel Tube 2.50 Michigan Sugar Co 2	1.E	4 1/4 4 1/4 5/8 5/8	100 300	3½ Apr 5% Jun	5% Mar 4½ Jan 1% Jan
Am dep rcts regis		7½ 7¼ 7½ 7½ 8½ 8½	900 300 200	24 Mar 54 Jan 6 Jan 74 Mar	7½ July 7¼ July	Preferred 10 Micromatic Hone Corp 1 Middle States Petroleum class A vt c 1 Class B vt c 1	33%	6 % 6 % 3 % 3 % 3 % 3 % 3 %	500 100	6% July 4% Jun 2% Jun ¼ Mar	8 1/4 Feb -5 1/2 Mar 3 1/4 Aug
Imperial Tobacco of Great Britain & Ireland		101/4 101/2	100	8½ Apr	10½ Apr	Middle West Corp common5	3 —	2% 3	1,600	2% July 8 Feb	4 Jan 8 ¼ July
Indiana Pipe Line 7½ Indianapolis P & L 5¼ % preferred 100 Indiana Service 6% preferred 100 7% preferred 100	91 1/2 16 1/2	91½ 94 16½ 18	140 90	2% Jan 86% Apr 12 Apr 12 Apr	4 Apr 107¼ Jan 18 Jan 18¾ Jan	\$2 non-cum dividend shares Midvale Co common50 Mid-West Abrasive50	121/8	12 1/8 12 1/8 28 28 1/2	50 100	11 ³ / ₄ May 25 May ⁵ / ₈ May	14¼ July 41½ Jan 1¼ Jan
Industrial Finance v t c common1 7% preferred100	3/4 171/2	5/ ₉ 3/ ₄ 15 ½ 17 ½*	600 425	1/8 Mar 71/4 Feb	1 1/8 July 17 1/2 Aug	Midwest Oil Co 10 Midwest Piping & Supply Mid-West Refineries 1	=	5 % 6 2 2	900 100	x5% May 13% Apr 1% Jan	7 Jan 14½ May 2% May
Insurance Co of North America 10 International Cigar Machine 1 International Hydro Electric 50 Preferred \$3.50 series 50	11/2	63 64½ 1½ 1½ 1½	1,300	55½ Apr 10 Aug 1¼ Feb	77% Jan 13 Jan 2 Jan	Mining Corp of Canada* Minnesota Mining & Mfg* Minnesota Pwr & Light 7% pfd100	40	40 41	50	5% May 32 Feb 67 May	5% May 44½ Jan 82 Jan
Preferred \$3.50 series 50 International Industries Inc 1 International Metal Industries A *	: :		=	1% Jan 4½ Apr	1½ Jan 4½ Apr	Mississippi River Power 8% pfd100 Missouri Public Service common* Mock Jud Voehringer common2.50		100 100 1/8	70 	90 May 31/4 Apr	103 July 434 July
International Paper Co warrants International Petroleum coupon shs_* Registered shares* International Products*	11% 	10 % 11 % 4 % 4 %	3,300	1/128 July 8½ Mar 9 Jan 4 Jan	3 Jan 11½ July 11 July 5 Jan	Molybdenum Corp1 Monarch Machine Tool* Monogram Pictures common1	15 	75% 75% 41/4 43% 15 15	200 200 100 300	5 Jan 4 Apr 15 Aug ½ May	75% Aug 55% Feb 30¼ Mar 1% Feb
International Safety Razor B	7/8	5/8 7/8 23/4 23/4	600 100	2 Feb	% Aug 3½ Feb	Monroe Loan Society A1 Montana Dakota Utilities10 Montgomery Word A	_	1 11/8	400	1 Aug 5% Apr	1¾ Mar 6 Feb
Class B * \$1.75 preferred * \$3.50 prior preferred * Interstate Home Equipment 1	And the second	22 ³ / ₄ 23 7 7 ¹ / ₈	300 2,600	32 Apr 71/4 Apr 221/2 May 43/4 Apr	3 Jan 10 Feb 28½ Jan 7% May	Montgomery Ward A ** Montreal Light Heat & Power ** Moody Investors partic pfd ** Moore (Tom) Dist stamped 1 Mtge Bank of Col Am shs **	159 	158½ 159 	160 25 100	152 Mar 15¾ Feb 15⅓ July ¾ Aug	161 Feb 17 ³ / ₄ Aug 20 July ³ / ₄ Feb
Interstate Hosiery Mills* Interstate Power \$7 preferred* Investors Royalty1	:	21 1/4 21 1/2 3/4	200 100	15 Mar % May	23 July 1 Jan	Mountain City Copper common 5c Mountain Producers 10	1 ³ / ₄ 4 ³ / ₈	13/4 17/8	600	 1% May	25% Jan
Iron Fireman Mig voting trust ctis* Irving Air Chute1 Italian Superpower A*		1334 14	100	1/4 Jan 1034 Jan 734 July	3% July 15 Jun 9½ Mar	Mountain States Power common * Mountain States Tel & Tel * Murray Ohio Mfg Co *		4 1/4 4 3/8 109 1/2 109 1/2	10	4 May 9 May 99 Apr 7 May	5 Feb 11¾ Feb 114¾ Jan 9% Feb
	J					Muskegon Piston Ring	<u></u>	··· 63 63	 20	73/4 Jan 51/2 Apr 63 Aug	10 Jan 5½ Apr 68½ Jun
Jacobs (FL) Co1 Jeannette Glass Co	4.0	2 1/8 2 1/8 1 1 	300	1¾ Jan 1 Jan 60 May	2% Apr 1% Jan 81 Jan	Nachman-Springfilled	N				
6% preferred 100 7% preferred 100 Julian & Kokenge common 12*					88 Jan 95 Jan 	National Bellas Hess common1 National Breweries common* National Candy Co*	_ 	16 1/4	600	634 May 32 Jan 1838 Apr 11 Feb	9 Jan Feb 18% Apr 11 Feb
Kansas Gas & Elec 7% preferred100					116 Jan	National City Lines common1 \$3 convertible preferred50	41%	13½ 13½ 41% 42	200 100	11 Jun 39 Jan	14% Jan 45 May
Kennedy's Inc	7	64 64	100	6 July	8 Jan 5% Aug 53 Jan	National Container (Del) 1 National Fuel Gas National Mfg & Stores common National Pwr & Light \$6 pfd unstpd •	85/8 77½	8 ¹ / ₄ 8 ³ / ₄ 8 ⁵ / ₈ 8 ³ / ₄ 71 ¹ / ₂ 77 ¹ / ₂	400 700 550	8 Apr 8½ July 1% Jun 68¾ Apr	10½ Jan 10½ Jan 3 Jan 95½ Jan
Wingston Dundunts			The Degrada		39½ Jan 1½ July	\$6 preferred stamped National Refining common	72½	69 72½	480	62½ Apr 1¾ Jun	93 Jan 2% May
Kirby Petroleum 1 Kirkland Lake G M Co Ltd 1 Klein (D Emil) Co common 1 Klein (T El Publica Common 1	2 4 1	* * # * / · ·	in two	- 155 T L. 17	2 Feb ½ Mar 12¼ Apr	National Rubber Machinery National Steel Car Ltd. National Sugar Refining National Tea 5½% preferred 10	Ξ	5½ 5½	100	5½ Jan 21½ Apr 7½ Mar	7% Jan 24% Feb 11 Jan
Knott Corp common 1 Kobacker Stores Inc.				7% Jan 2 Jan 7% July	8 Feb 3¼ Apr 10½ Feb	National Transit12.50 National Tunnel & Mines	10 23/4	10 10 23/8 23/4	400 700	7 Aug 9 Jan 2% May	7% Mar 10¼ May 4% Jan
Koppers Co 6% preferred 100 Kresge Dept Stores 100 4% convertible 1st preferred 100	85	84 86	365	81 Jun 50 Apr	97 Mar 52½ Feb	National Union Radio 30c Navarro Oil Co * Nebraska Power 7% preferred 100 Nelson (Herman) Corp 5		9 5/8 10 1/2 	300 400	1/4 Feb 95/8 Aug 105 Jun	3/4 Aug 11 Mar 113 Feb
Kress (S H) special preferred 10 Kreuger Brewing Co 1 For footnotes see page 590.		3 3	500	121/s Feb 21/2 Apr	13% Feb 4 Jan	Nestle Le Mur Co class A		11/2 11/2	300	2 1/4 Apr 6 1/2 May 1 Feb	3% Aug 8½ July 1½ Aug
20. 100motes see page 590.				r dr. Vi v			T Year	- 1.		185 7	

 -				
	VADI		EVCL	ALICE
A L VV	IURE	CURB	PAL.M	

	and the second	NEW YORK	CURB EXCHANGE	· p. 11 · ·	Angelik in en	. V	*, *, *	N'91 Y
STOCKS Frida New York Curb Exchange Scale For	y Week's Sales Range for Week	Range Since January 1	STOCKS New York Curb Exchange	Friday Last	Week's Range	Sales for Week		
Par New England Power Associates	Low High	Low High 34 Apr 1½ Jan 19¼ Apr 30½ Jan	Week Ended Aug. 14	Par	e of Prices Low High	Shares.	Range Sin Low	ce January 1 High
\$2 preferred 71/8 New England Tel & Tel 100 85 1/2 New Haven Clock Co	7½ 7½ 25 85½ 87 90	7 % Aug 7 % Aug 80 % Apr 101 % Jan 3 Apr 4 % Feb	Quaker Oats common 6% preferredQuebec Power Co	100 <u> </u>	63½ 65 143 143	310 50	56 Apr 139 May 8% Apr	70 Jan 150 Jan 8½ Apr
New Idea Inc common	11% 11% 100 58% 60% 1,100 1% 1% 100	10¼ Mar 12 Jan 50 Apr 68½ Jan 1% Apr 1¾ Jan						
N Y Auction Co common		2% Mar 3% Apr 1% Jan 2% Feb 11% July 18, Feb	Railway & Light Securities Voting common	_10 51/2	1/8 1/8 51/2 53/4		√ May 4 Apr	⅓ Jan 6¼ Feb
Y Y Merchandise1010 Y Power & Light 7% preferred_100	89 891/2 90	7% Jan 10¼ Jun 81½ May 100 Jan 74 May 91½ Jan	Railway & Utility Investment A Raymond Concrete Pile common \$3 convertible preferred	131/4	13 1314	200	16 Jan 12½ July 45½ Aug	16½ Apr 51½ Apr
Founders shares 1 Y State Electric & Gas \$5.10 pfd 100	17% 17% 200 100½ 100½ 10	16 Jun 25 1/4 Jan 94 Apr 102 Jan	Raytheon Manufacturing common_ Red Bank Oil Co_ Reed Roller Bit Co_ Reiter Foster Oil Corp_	1 	15 15 18	600	134 Mar 14 July 1458 Apr 12 Apr	2¾ Jan 1½ Jan 18¼ Mar 3 Jan
Water Service 6% pfd	1½ 1¼ 3,700 54½ 54½ 25	6 % July 7 Mar 19 % Apr 27 Feb 1 % Jun 1 % Feb 50 Apr 69 % Feb	Retter Foster Oil Corp. Reliance Electric & Engineering Republic Aviation Rheem Manufacturing Co Rice Stix Dry Goods Richmond Radiator Rio Grande Valley Gas Co v t c	5 13½ 1	 3 3 3 % 11 1/4 11 1/4	500 200	9½ Jan 2% May 10 Apr	11¼ Feb 5¾ Jan 11¼ Apr
5% 2d preferred100 Class A optional warrants Class B optional warrants	er i de la compania	32 Jun 53 Jan 1/256 Mar 1/128 Mar 32 Jun 1/8 Mar				100	5¼ Jun ½ Mar ⅓ Jan	x6¼ Jan 1 July ¼ Jan
Viagara Share class B common 5 23/4 Class A preferred 100 2	2% 2¾ 400 8¾ 8% 300	2¼ Mar. 2% Jan 86 Apr. 90 Jan 8¼ Jun 14% Jan	Rochester Gas & Elec 6% pfd D Rochester Tel 6½% preferred Roeser & Pendleton Inc		ΞΞ,	Ξ	77 May 1034 May	95 Jan 12¼ Mar
Viles-Bement-Pond		5½ May 5½ May 5% Feb 7% Jun 2½ Apr 3½ Feb	Rochester Tel 6½% preferred Roeser & Pendleton Inc. Rome Cable Corp common Roosevelt Field Inc. Root Petroleum Co. \$1.20 convertible preferred Royal Typewriter Russeks Fifth Ave. Ryan Aeronautical Co. Ryan Consolidated Petroleum Ryerson & Haynes common	-5 2 ½ -5 2 ½ -1 1 ½ -20	2 1/8 2 1/8 1 1/2 1 1/2	600 200	7¼ Apr 2 Jun 1¼ Apr 9¼ May	9½ Jan 4¾, Feb 2½ Jan 15 Jan
forth Amer Light & Power common_1 \$6 preferred forth American Rayon class A Class B common	57 57 50 50	18 Feb % Mar 50 Apr 88 Jan 15¼ May 19 Aug 15½ Mar 18½ July	Royal Typewriter Russeks Fifth Ave Ryan Aeronautical Co	2½ -1 3½	31/2 31/2	200	36 % Mar 2 % Feb 3 % Jun	53 Jan 3% Mar 5% Feb
orth American Rayon class A Class B common 50 prior preferred 50 orth American Utility Securities		50½ Jan 52 July 32 May 12 May	Ryerson & Haynes common	* 2½ 1	2½ 2½ 16 16	600 100	1% Apr ¼ July	2% July ii Feb
orthern Central Texas Oil5 or Indiana Public Service 6% pfd_100 7% preferred100 orthern Pipe Line10	ĒĒ	3¼ May 3% Jan 72% Apr 102 Jan 87 Apr 108 Jan 7% Jan 9% May			3			
orthern States Power class A25 53/4 ovadel-Agene Corp	4% 5% 600	1% Mar 6% July 11 Mar 17% July	St Lawrence Corp Ltd Class A \$2 conv pref. St Regis Paper common. 7% preferred. Salt Dome Oil Co. Samson United Corp common.	.50 .5 138 100 109½	13% 13% 109½ 109½	500 25	8½ May 1¾ Jun 107 Apr	8½ May 2½ Jan 120 Jan
gden Corp common4 2 1/8	O 21/8 21/8 700	1¾ Jun 2¾ Feb	Daniola Mino	man de de	2½ 2¼ 3/8 3/8	1,200 300	1% July ¼ Feb 19 Apr	3¾ Jan ¼ Jun 21½ May
	112 112 4.07 200	14 Jan 1714 Feb 85 Apr 100 Jan 110 Feb 112½ Jun	Savoy Oil Co		5% 5% 	100 300	% Apr 10 Apr	34 Jan 12 Apr 3 July
110 Brass Co class B common	MAY STATE SIV	100 Mar. 112 Jan 91½ Apr. 110 Feb 98 Feb 98 Feb 15½ May 3 at 6½ Mar	Schulte (D A) common	.25 .25 — 24	15 1/8 15 1/8 23 - 24 -	600 —	8 1/8 Jan 19 1/2 May 111 Mar	15½ July 26 Jan 112½ Mar
lahoma Natural Gas common15 p3 preferred50	0 % 120%	12 Apr. and 17 Jan 40 Apr. and 48 Jan	Scranton Spring Brook Water Service \$6 preferred Scullin Steel Co common	30 72	19 : 19 ; 32 ½ 35 ½ 6 ½ 7 ;	10 140 200	16 Jan 29 July 1 6½ Jun	19 Aug 69 Jan 9% Jan
\$5½ conv prior preferred 104¾ iver United Filters B 104¾ iver United Filters B 104 iverseas Securities 1		A A Marie Tosho	Securities Corp general Seeman Bros Inc. Segal Lock & Hardware	_1 5/8	5/8' 5/8 3/83/8	100	% Mar 26 ½ July	l July 36 Mar
	Transfer A va	3 Jun 4% Jun 1½ Feb	Selby Shoe Co	3 /4	3 31/4	200	15 Apr 2 1/4 Mar 8 1/2 Jan 16 Jan 1 Mar	½ Jan 3¼ Jun 10% Aug ½ July 1% Jan
acific Can Co common	29 29 200	9 July 9 July 24% Apr 29% Jan 22% Mar 27% Jan	Selected Industries Inc common——————————————————————————————————		1% 1% 41½ 42 - 6 -	100 300	1 Mar 38 Apr 38 Apr	1% Jan 45% Feb 45 Feb
cific Lighting \$5 preferred	72 74 100	90 Apr 98½ Jan. 72 Mar 87 Feb 2¾ Aug 3 July 11¾ Feb 13 July	Sentry Safety Control Serrick Corp class B Seton Leather common Shattuck Denn Mining		4 1/2 4 1/2	300	1/8 Apr 4 1/8 May 4 5/8 Feb	4½ May 5% Feb
ntepec Oil of Venezuela Am shs 4	37% 41% 6,600	3¼ Mar , 4¾ Jan.	Shawinigan Water & Power Sherwin-Williams common	25 721/2	2 1/8 2 1/4 72 73	1,250	2 1/a Aug 9 5/a Feb 59 3/4 May 110 Jan	4 Jan 11 % Jun 78 4 July 115 Jun
ramount Motors Corp 1 rker Pen Co 10 rkersburg Rig & Reet 1 tchogue-Plymouth Mills 1 ninsular Telephone common 1	71/4 71/4 100	3 % May 3 % May 10 Jan 13 July 4 % May 7 ½ July	Silex Co common	: =	===		110 Jan 9¾ Jan 8½ May	9% Jan 10% July 17% Apr
61.40 preferred A	30 30 50	24 May 30 Jan 29 1/4 July 31 Apr	Simmons-Boardman Publications— \$3 convertible preferred. Simplicity Pattern common. Singer Manufacturing Co. Singer Manufacturing Co Ltd— Amer dep rcts ord regis. Sioux City Gas & Elec 7% pfd	00 160	159 34 160	Application of the second	1 July 130 Apr	2 Mar 162% July
nn Traffic Co	3 3 3 6,800 65 7 1,100 43 43 25	2% Jan 3% Jan 5½ Apr 8¼ Jun 43 Aug 56 Feb				: : :		2 May
\$2.80 series preferred* un Gas & Elec class A com* nn Power & Light \$7 preferred* 75 86 preferred*	75 76 530 64½ 64½ 20	26 Mar 30 4 Feb 18 Mar 4 Feb 74 July 105 Jan 64 2 Aug 100 Jan	Smith (H) Paper Mills Solar Aircraft Co Solar Manufacturing Co	1 71/2	11/2 11/2	500	1½ Jun 13 Jan	3 Apr 1½ Feb
nn Salt Mfg Co50 nn Sugar Prop common20	142 145 125 1	125 Apr 175½ Jan 2½ Jan 3% May	Smith (H) Paper Mils. Solar Aircraft Co. Solar Manufacturing Co. Sonotone Corp. Soss Manufacturing common. South Coast Corp common. South Penn Oil. Southwest Pa Pipe Line	-1 1 /8 -1 -1 3 /4 25 32	1 ³ / ₄ 1 ⁷ / ₈ 3 ¹ / ₈ 3 ¹ / ₄ 31 ³ / ₄ 32	200 2,800 300	1% Apr 1% Jan 1% Jun 27½ Apr	2 % Jan 2 % Apr 3 4 Aug 35 Jan
nn Water & Power Co	89 90 50	36¾ Jan 49½ Aug 81 Mar 96 Jan 20 Jan 22 Feb 1% Apr 3% Aug	Southern California Edison		-		25 Jan	27 Mar 42 Jan
ila Electric Power 5% pfd 25 1illips Packing Co 41/4		3 May 4 Jan 29 ³ 4 Apr 31 ¹ 4 Feb	5% original preferred 6% preferred B 5½% preferred series C Southern Colorado Power class A	25 25 2526½ 25	28¾ 29 26½ 26½	400 300	30% Mar 24% Mar 23½ Mar ¼ Feb	29 Aug 26½ Jan 1 July
oenix Securities common1 5 Conv \$3 preferred series A10	4½ 4¼ 1,100 5 5 900 39 39½ 200	3½ Jan 4½ Feb 3% Mar 6% Jan 31½ Mar 39% July	Southern Colorado Power class A_Southern New England Telephone_1 Southern Phosphate Co	00 10	- 6 - - 6	 100	105 May 5 % Jun 6 Jun	122 Feb 6 % Jan 7 % Mar
erce Governor common	11/8 11/8 900	8¼ May 10¼ July 1 July 15% Jan 4¾ May 5½ Jan 37 Jun 43 Jan	Southern Union Gas	25	26½ 26½	50	1 Aug 23½ May 5 Jan	2 ¹ / ₄ Jan 27 ³ / ₄ Jan 6 ¹ / ₈ July
tsburgh & Lake Erie 50 50% tsburgh Metallurgical 10 10 ³ / ₄ tsburgh Plate Glass 25	103/4 103/4 100	37 Jun 43 Jan 47 Jun 63½ Feb 9 Apr 12 Jan 55¼ Feb 73½ July	Spanish & General Corp— Amer dep rcts ord regis	14.	13½ 14.	390	34 Jan 10 May 1/64 Jan	11/4 July
ough Inc common		2% May 3% Feb 7 Jun 8% Apr 7% Apr 8% Jun	Spencer Shoe CorpStahl-Meyer IncStandard Brewing Co	21/8	21/8 21/8	100	1% Jun 5 Jun 18 Feb	2½ Jan % Jan
laris Mining Co5 trero Sugar common5 wdrell & Alexander5	31/4 31/2 1,300 4 4 1 100	14 Apr 12 Jan 134 Mar 35 July 3 Jan 44 Feb	Standard Dredging Corn common	10 6 4-	13 13 z	100	1 % May	3 /8 Jan 14 Jan 2 Jan
wer Corp of Canada*		2½ Jan 2¾ Jan 16¼ Feb 19¾ Aug	Standard Oil (Ky)Standard Oil (Ohio)5% pfd1	20 10 00	12 12 ½ 107 ½ 107 ½	600	10 ½ May 10 Feb	12 Feb 14½ Jan 110% Feb
att & Lambert Co		33 Jan 33 Jan 2% Apr 4% Feb 42 Apr	Standard Power & Light Common class B Preferred	-•		200	32 Jan 1/a May 12 May	18 Jan 18 May 19½ Jan
ovidence Gas		3 Jan 4% Apr 6% Mar 7% Feb	Standard Products Co	1		100	4½ Mar	6 % May 16 Jan 20 ½ Apr
blic Service of Colorado— 6% 1st preferred 100 7% 1st preferred 100 55 prior preferred 94¼ 86 preferred 94½ get Sound Pulp & Timber 94½ 100 100 100 100 100 100 100 1		96½ Apr 109 Feb 06 Apr 111 Mar	Standard Tube class B Starrett (The) Corp voting trust ctfs Steel Co of Canada Stein (A) & Co common Sterchi Bros Stores	i =			1½ Aug 1 Jan 46 Apr 8 Apr	2 Apr 16 Mar 46 Apr 9 1/8 Jan
\$5 prior preferred 941/4 \$6 preferred 38 ½ 1get Sound Pulp & Timber 6 1le-National Co common 5	93½ 94% 200 38% 39 900	87 Mar 103 Feb 35 Jan 52½ Feb 10¼ July 16½ Jan 8¼ May 8¼ May	Sterchi Bros Stores 6% 1st preferred 5% 2d preferred Sterling Aluminum Products	20 =			34 Apr 8 Apr	3 % Jan 35 ½ Mar 8 Apr
rrene Manufacturing10		6 % July 7 Feb	Sterling Aluminum Products Sterling Brewers Inc	1 =	53/4 53/4	200	4% Feb	6 1/2 Mar

NEW YORK CURB EXCHANGE

STOCKS	Enidon	Weelste	6-1		TORK O	ORD EXCHANGE	1		Tala		
New York Curb Exchange Week Ended Aug. 14 Par	Friday Last Sale Price		Sales for Week Shares	Range Sin	ice January 1	BONDS New York Curb Exchange Week Ended Aug. 14	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since January 1
Sterling Inc		21/2 21/2	100	la Apr 2 Jun 1/4 Mar 8 1/4 Apr	1 Jan 3½ Jan ¾ Aug 13½ Jan	American Gas & Electric Co.— 234s s f debs	J-J J-J J-J	10534	103 1/4 103 1/4 1106 106 3/4	1	Low High 102 104 101½ 106¾
Sullivan Machinery * Sun Ray Drug Co 1 Sunray Oil 1 5½% convertible preferred 50 Superior Oil Co (Calif) 25		 	900	9½ Apr 7 Jun 1% May	12 Jan 9½ Jan 2½ Jan	Amer Pow & Lt deb 6s 2016	M-S	93%	105 ³ / ₄ 106	2 59	102½ 109 86½ 106¾
Superior Port Cement class B com		35 35 	300	39½ Jun 26 Apr 10¾ Feb	45% Feb 35½ July 11 Feb	Amer Writing Paper 6s1961 Appalachian Elec Pow 31/4s1970 Appalachian Pow deb 6s2024	J-J J-D J-J	83 105 %	83 83 105 % 106 %	3 5	79¾ 85¼ 104½ 107½
Swan Finch Oil Corp15	т			7½ Jan	8% July	Arkansas Pr & Lt 5s	A-O J-J	 42 1/8	127 ³ 4 128 ¹ 4 106 106 ¹ / ₂ 42 ¹ / ₈ 43	5 45 81	124 1/4 130 105 107 1/2 38 47 1/2
Taggart Corp common1 Tampa Electric Co common*	17	2¾ 2½ 17 17½	200 200	2¼ Jan 16½ Jun	3½ Mar 19¾ Jan	§Associated Gas & Elec Co—	M-S J-J	7%	758 8	9 48	734 11½ 107% 12¼
Technicolor Inc common* Texas Power & Light 7% pfd100 Texon Oil & Land Co2	71/4	7 7% 89 89 23/4 23/4	100	6% July 86 Jun 2½ Mar	8% Apr 100 Jan 3% Mar	△Conv deb 4½s 1949 △Conv deb 5s 1950 △Debenture 5s 1968 △Conv deb 5½s 1977	F-A A-O F-A	8½s 7%s	7 ³ 4 8 ¹ / ₈ 7 ¹ / ₂ 8 ¹ / ₄ -7 ¹ / ₂ 8	15	971/2 12 /2 971/2 12 /1 71/2 121/2
Thew Shovel Co common 5 Tilo Roofing Inc 1 Tishman Realty & Construction 4		14 ³ / ₄ 15 3 3	150	14 Jun 3 Aug 3 Feb	15¾ Feb 5¼ Feb ½ Jan	Assoc T & T deb 5½s A 1955 Atlanta Gas Light 4½s 1955 Atlantic City Elec 3¼s 1964	M-N M-S		159 60 1/4 107 108 1/2	1. 12 Ele . 114	55% 65 106 108%
Tobacco & Allied Stocks* Tobacco Product Exports* Tobacco Security Trust Co Ltd—	= .		100	40 % Apr 25/8 Aug	49. Jan 3½ Apr	Avery & Sons (B. F.)— 5s without warrants—————1947	J-D J-D	"Tent, ex	106½ 106% \$107 108½	town ty min.	105 ½ 107 ½
Amer dep rcts ord regis Amer dep rcts def regis 5s 1 Todd Shipyards Corp	=	= = :	Ξ	59 July	95 Jan	Baldwin Locomotive Works— Convertible 6s ———————————————————————————————————	M-S	1 1 1 1	1.107	1 9 9 914	105 114
Toledo Edison 6% preferred100		= =	Ξ	85 Mar 95 Mar 1/4 Apr	x 103 Jan 111 Jan	1st M 5s series B 1957 5s series C 1960 Bethlehem Steel 6s 1998	J-D M-N	.114	114 114½ (11143a 115¼		112 1151/2
Trans Lux Corp 1 Transwestern Oil Co 10 Tri-Continental warrents	11/4	11/4 11/4	300	½ Mar 3¾ May	1% July 5% Feb	Birmingham Electric 4½s 1968 Boston Edison 2¾s 1970 Broad River Power 5s 1954	Q-F M-S J-D M-S	Meson	152 1/4 152 3/8 102 1/8 101 3/4 102	9 1	100 1/4 103 1/2 99 1/2 102 7/8
Tri-Continental warrants Trunz Inc - Tubize Chatillon Corp Class A 1		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 50	32 Apr 7½ Jun 3 Jun 29 Mar	⅓ Jan 7½ Jun 4¾ Jan 35 Jan	Canada Northern Power 5s1953 Central Ill El & Gas 33/4s1964	M-N J-D		\$103 104½ 84½ 86 104½ 104½	20	79 86 101 104 ³ / ₄
Class A 1 Tung-Sol Lamp Works 1 80c convertible preferred •	= :	= =	=	1½ Jan 4½ July	1% Feb 6% Jan	\$\triangle Central States Elec 5s1948 \$\triangle 5\frac{1}{2}\s^61954	J-J M-S	5 % 5 3/4	5% 5% 5% 6	12 12	4 11½ 4 9%
Udylite Corp1	U			21/8 Apr	3 Jan	Central States P & L 5½s 1953 § & Chicago Rys 5s ctfs 1927 Cincinnati St Ry 5½s A 1952 6s series B 1955	J-J F-A A-O	53	\$100 100 \(\frac{1}{4} \) 51 \(\frac{1}{4} \) 53 \(\frac{1}{8} \) 101 101	- 48 6	94 100¼ 40 59¼ 98 101
Union Gas of Canada Union Investment common	33%	43/8 43/8 31/2 43/4	100 1,300	3½ Jun 3½ Aug 2 Feb	5 Jan 7½ čan 2½ Apr	Cities Service 5sJan 1966 Conv deb 5sJ950	M-S J-D	 773/4	\$104 104½ \$84½ 86 77½ 79	103	99¾ 104½ 74½ 87 69¾ 84½
United Aircraft Products 1 United Chemicals common 8 \$3 cum & participating pfd 9		61/2 61/2	100	5¼ Jun 11 Mar 57¾ Jun	7% Jan 15 Feb 57% Jun	Debenture 5s1958 Debenture 5s1969	A-O M-S	76% 	7638 77½ 77 77	24 1	69½ 83½ 72 83½
United Cigar-Whelan Stores 10c United Corp warrants United Elastic Corp	THE RESERVE OF THE PARTY OF THE	-16 16	900	1/64 Jun 7 Jan	1/2 July 1/3 Feb 1/4 Feb	Cities Service P & L 5 1/28 11 1952 5 1/28 1949 Community P & L 58 11 1957 Connecticut Lt & Pr 7s A 1951	M-N J-D M-S M-N	76 1/4 76 1/2	76 76 76 76 76 76 76 76 76 76 76 76 76 7	28 15 22	62½ 96½ 64 96½ 100¼ 104%
United Gas Corp common 1 1st \$7 preferred non-voting Option warrants		18 3/8 111½ 113 14 14	500 300 3,800	97½ Apr	½ Jan 126¾ Jan	Consol Gas El Lt & Pr (Balt)— 3 1/4s series N 1971 1st ref mtge 3s ser P 1969	J-D		109 109 109 109 109 109 109 109 109 109	5 5 1	117¾ 122 108¼ 110
United Gas & Elec Co 7% pfd 100 United Light & Power common A Common class, B \$6 1st preferred	=======================================	i/ ₄ 1/ ₄	200	83¼ Jan ½ Mar	32 Jan 95 July 16 July 1/4 Jan	1st ref mtge 3s ser P1969 1st ref mtge 2½s ser Q1976 Consolidated Gas (Balt City)—	J-D J-J	.	107 1/8 107 1/8 103 1/4 103 1/4	4.53	104¾ 107¾ 99½ 103¾
United Milk Products		17% 17%	3,000	10½ Apr 21 May	23 gn Jan	Gen mtge 4½s	A-O F-A J-D	813/4	67 67	5 86 2	120 125¼ 69% 93½ 60 69
United Molassea Co Ltd— Amer dep rcts ord regis United Profit Sharing 25c	38 W 1965	76 76	20 	72½ Mar 1¾ July	85 Jun 21/8 Jun	Cudahy Packing 34s1955 Eastern Gas & Fuel 4s ser A1956 Electric Power & Light 5s2030	M-S M-S F-A		102 102 ¹ / ₄ 82 ¹ / ₄ 83 ¹ / ₄ 76 ³ / ₄ 78 ¹ / ₄	6 38	100¾ 102½ 80⅓ 86⅓
United Shoe Machinery common25		58 60 1/8 45 45	425 30	2. Jun 50½ Mar 38. May	is Apr Jan 63% July 45% Aug	Elmira Water Lt & RR 5s1956 Empire District El 5s1952	M-S M-S	.==	1123 124	72 3 71 377	68½ 92½ 122 123¼ 104½ 105¾
United Specialties common 44 1 U S Foil Co class B 1 U S Graphite common 5	5 3/4	5½ 5¾ 2½ 2½	200 400	3% Apr 2¼ May	7 Jan 3½ Jan	Federal Water Service 5 1/2 s	M-N M-S J-D	101	47 47	17 ^ 5	96½ 102% 25 47
U S and International Securities	=	49% 49% 6% 7%	150 1,200	6% Jan % Jan 43 May 4½ Apr	8½ Apr ½ July 53½ Jan .7% Aug	Florida Pow & Lt 5s	J-J A-O	104	105 105 104 104½ 87½ 87¾	5 36 10	102 ¼ 105 % 103 104 % 79 ¾ 89 ¾
U S Plywood \$1.50 conv preferred 20 U S Radiator common 1 U. S Rubber Reclaiming	=	1818	100	27½ Mar 11 Aug 1% May	30 Jan § Jan ¼ Jan	General Pub Serv 5s1953 Gen Public Util 6½s A1956	J-J A-O		194 96 1013/4 102	3	90 100 94 ½ 103 %
U S Stores common50c 1st \$7 convertible preferred* United Stores common50c	: Z	1/4 1/4	200	½ Apr 12¾ Feb	1/4 July 163/4 July	△General Rayon 6s A	J-D J-D			1 4 - 11 - 12 - 2	77 86
United Wall Paper	13%	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 500	% Jan 134 Jan 58 Jan	32 Apr 158 Aug 3 May 58 Jan	Glen Alden Coal 4s1965 \$\triangle \text{Gobel}\$ (Adolf) 4\(\frac{1}{2}\text{s}\) ser A1941 Grand Trunk West 4s1950 Great Nor Power 5s stpd1950	M-S M-S J-J F-A	901/8	89	38 - <u>1</u>	85 1/8 90 3/4 41 53 81 1/2 90
Universal Corp voting trust ctfs1 Universal Insurance8 Universal Pictures common1		61/4 61/2	1,900	5½ May 14½ July 25 Mar	8	Green Mountain Pow 3%41963 Grocery Store Products1945	J-D J-D	961/2	96 96½ 77 77	3 2	108¼ 108% 96 102 67 81½
Universal Products Co5 Utah-Idaho Sugar5 Utah Power & Light \$7 preferred	Ξ	= =	Ξ	10 Jan 2½ Jun 41 Apr	14 Jun 3% Jan 62 Jan	Guantanamo & West 6s1958 §△Guardian Investors 5s1948	J-J M-N	17	42 42 16¾ 17	13 13	39 47 14½ 19
Utah Radio Products 1 Utility Equities common 10c \$5.50 priority stock 1		 38 38½	 50	1½ Mar ½ Jan 33¼ Mar	1½ Mar 5 Jan 38¾ Jan	Houston Lt & Pwr 3½s1966 Hygrade Food 6s ser AJan 1949 6s series BJan 1949	J-D A-O A-O	110 ³ / ₄ 86 	110¾ 110¾ 85% 86 86 86	18 8	109½ 111 83 87 83½ 86
Valenar Corp common 1	v			3% Apr	⁵% Jan	Idaho Power 3¾s1967 Ill Pwr & Lt 1st 6s ser A1953 1st & ref 5½s series B1954	A-O A-O J-D	102½ 99	109 % 109 % 101 ½ 102 ½ 98 % 99	2 15 39	107½ 110¼ 98½ 106% 93½ 105¼
Valspar Corp common1 \$4 convertible preferred5 Venezuelan Petroleum1 Virginia Public Service 7% pfd100	41/4	3½ 4¼ 44 45¾	5,000	13 Apr 3% Apr 44 Aug	17½ Feb 4¼ Jan 90¼ Jan	1st & ref 5s series C1956 S f deb 5½sMay 1957	J-D M-S	96½ 92¼	95% 96½ 92 92½	97 13	90 104% 88½ 100
Vogt Manufacturing•	- w	83/8 81/2	300	7¼ Mar	8½ Jan	Indiana Hydro-Elec 5s 1958 Indiana Service 5s 1950 1st ijen & ref 5s 1963 AIndianapolis Gas 5s A 1952	M-N J-J F-A	75% 75% 75%	101 ³ 4 102 74½ 75 ⁷ 8 75 75 ³ 4 ‡112 113	8 14 13	100 103½ 71¼ 80% 71¼ 80¼
Waco Aircraft Co	=	= =	.	3% Jun 5 Mar	5% Jan 6 Jan	Indianapolis P & L 31/4s 1970 §International Power Sec—	A-O M-N	= :	106% 106%	9	79 118 105% 107%
7% preferred 100 Waitt & Bond class A 9 Class B 9 Waiker Mining Co 1	.=		=	79 Apr 6 Feb	81 Mar 8½ July ¼ May	Δ6½s series C 1955 Δ6½s (Dec 1 1941 coup) 1955 Δ7s series E 1957	J-D F-A	Ξ	\$9% 10% \$9% 12	÷	6 11 5 10 5½ 11½
Walker Mining Co 1 Wayne Knitting Mills 5 Wellington Oil Co 1 Wentworth manufacturing 1.25		2½ 2½	100	1/2 May 9 May 11/2 Mar 13/4 Jan	1/2 Jan 13 1/4 Feb 3 3/8 May 2 1/2 Jan	Δ7s (Aug 1941 coupon)1957 Δ7s series F1952 Δ7s (July 1941 coupon)1952	J - J	Ξ	‡9¾ 11½	=	5 10 % 5 % 11 ½ 5 11
Wentworth manufacturing 1.25 West Texas Utility \$6 preferred West Va Coal & Coke Western Air Lines Inc 1		3 ³ / ₄ 3 ³ / ₈ 2 ⁵ / ₈	1,000	86 Jun 2% Jan 2 Mar	95 Jan 4 1/8 Apr 2 7/8 July	Interstate Power 5s1957 Debenture 6s1952 Iowa Power & Light 4½s1958	J-J J-J M-S	73½	723/4 731/2 335/8 341/4 \$108	28 7	65 78¼ 31½ 39½
Western Grocer common20 Western Maryland Ry 7% 1st pfd_100 Western Tablet & Stationery com*		67 67 C	10	61¼ May	72 Jan	ΔItalian Superpower 6s1963 ΔJacksonville Gas (stamped)1942	J-J	 44	‡11 13½ 42½ 44	14	107 ½ 108 % 6% 12 % 38 54
Westmoreland Coal20 Westmoreland Inc10 Weyenberg Shoe Mfg1		22½ 22½	50 	13 Mar 16¼ May 12 Mar 5¼ July	15 Jan 22½ Aug 12 Mar 57/ Feb	Jersey Cent Pow & Lt 3½s1965 Kansas Electric Power 3½s1966 Kansas Gas & Electric 6s2022	M-S J-D M-S	Ē	105½ 105% 108 112 1121% 123	7	105 107¼ 106 108 120½ 125
Wichita River Oil Corp10 Williams (R C) & Co	- 1	5% 5%	600	5¼ July 5¾ July 6¼ May	5% Feb 6% Jan 7% Mar	Kansas Power & Light 3½s1969 Lake Superior Dist Pow 3½s1966 Louisiana Pow & Lt 5s1957	J-J A-O		112½ 112½ \$106¼ 108½	4 	110 112¾ 105¼ 106¾
Williams Oil-O-Matic Heating Willson Products Inc Wilson-Jones Co 10		73/4 73/4	100	1¼ Jan 8½ Jun 6% Jan	2½ Jan 12¾ Jan 8½ Apr	McCord Radiator & Mfg-	J-D F-A		109 1 109 1 109 1 1 1 1 1 1 1 1 1 1 1 1		107½ 109½ 80 89
Wisconsin Power & Light 7% pfd_100 Wolverine Portland Cement10 Woodley Petroleum1	=	= =	=	94 Mar 3 Jun	104 Mar 4 Jan	6s stamped1948 Mengel Co conv 4½s1947 Metropolitan Edison 4s E1971	M-S M-N		a100 a100 \$109½ 111½	3	98½ 100 106 109%
Woolworth (F W) Ltd— American deposit receipts——58 Wright Hargreaves Ltd	 - <u>-</u>	1% 2	1,000	4 Feb 31/8 Apr 11/2 Mar	5 July 4¾ Jun 2¼ Jan	4s series G1965 Middle States Petrol 6½s1945 Midland Valley RR 5s1943 Milwaukee Gas Light 4½s1967	M-N J-J A-O	581/2	\$109 \(\frac{111}{2} \) \$99 100 \(\frac{1}{3} \) \$56 \(\frac{3}{4} \) \$58 \(\frac{1}{2} \)	7	107 110 98 1 101 55 34 64 1/2
For footnotes see page 590.			,_,,	-/2 -/41	2/4 Jan	Milwaukee Gas Light 4½S1967	M-S	10° 10°	105 1/8 105 1/4	13	102½ 106

NEW YORK CURB EXCHANGE

		**	N	EW 1	YORK C
BONDS New York Curb Exchange Week Ended Aug. 14	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since January 1 Low High
Innesota P & L 4½s1978	J-D J-D	104	104 104 107½ 107½	9	100 3/4 104 1/2 105 1/4 108
Int & ref 5s 1955 Itsissispipi P & L 5s 1957 Itsissispipi River Pow 1st 5s 1951	J-J	103 1/s 111	103 104 110% 111¼	29	100½ 104¼ 110¼ 112¼
- Cuffalk Tta 5s 1945	F-A	991/2	98¾ 99½ ‡10 14	6	98 100¼ 9¾ 16
assau & Suiton 19	J-D	113	107½ 107½ 113 113	. 1	106% 111 113 124¼
de California Flor 581956	A-0	92	91% 92½ 114 114	29 7	84 96½ 113 114
ew Amsterdam Gas 551947	M-S	451/2	44½ 46 45¾ 45¾	47	42 62 1/2
ew Eng Gas & El Assi 03 1946 5s 1956 Conv deb 5s 1956)M-N	451/2	44 1/4 45 1/2	26	43 63 106 108½
ew England Power 3¼s196 ew England Power Assn 5s194 Debenture 5½s195	M-N B A-O A J-D		69¾ 70 73¼ 73¾	13	65½ 85 67½ 87¾
ew Orleans Public Service Nov 194	9 J-D	1	\$104 106 110½ 110¾	Arriage.	1011/2 1051/2
Y State Elec & Gas 3%s 196 Y & Westchester Ltg 4s 200 Debenture 5s 195	4 J-J	110¾	11075 11074 11075 111434		
American Light & Power-			Comment of the state of		961/2 103
North American Digital 51/28 series A		10134	100 1/4 100 1/4 101 3/4 101 3/4 151 1/2 52 3/4	7	101 ³ / ₄ 105 50 61
Northern Ind Public Service— 1st 334s series A196	9 F-A	1071/2			106 10834
2-den Gos 1st 5s'194	5 M-N	•	108 108½ 107½ 108	15	107 108½ 106 108
1st mtge 3s197	1 A-O		‡105½ 105%	8	102¾ 106 107½ 110
Ohio Public Service 4s196 Oklahoma Nat Gas 334s BAug 195 Oklahoma Nat Gas 34s BAug 195	32 F-A 55 A-O 18 F-A	110 101½	109¼ 110 107¼ 107¼ 101½ 101½	5	10534 10814 101 104
Okianoma Power & Light 5s19	55 F-A	1001/2	1001/2 1005/8	18	97½ 101¾ 20 28
Park Lexington 1st mige 3519	77 M-N	1021/4	\$22 28 1015 102½ 105 105	11	100 104¾ 104¾ 105¾
1st 58	64 J-D		1061/2 1061/2	1.	105% 108
31/48	72 F-A	114	1106% 107 114 114½ 104% 104%	39	106% 108 111 116% 104% 106
Portland Gas & Coke Co-	50 J-J	941/2	1 4 4 4 1 1 1 1 1		871/4 961/4
- 4 Edison 5s E 195	56 M-N		109½ 111%	9	1073/4 1113/4
4½s series F19	17 M-N	<u></u> -	112 112 10434 10434 79 79	3 10	109 74 112 78 100 104 34 71 ½ 79
Power Corp (Can) 1/25 2	59 <i>M-</i> S		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		CALL Carter Plan
Public Service Co of Colorado— 1st mtge 3½s————————————————————————————————————		107% 1061/4	1075/8 108 106 1061/4	9 14	106 108½ 104¼ 106½ 105% 108%
Public Service of Indiana 45	69 M-S	108	108 108	2	10578 10078
Public Service of New Jersey— 6% perpetual certificates————————————————————————————————————	M-N 49 J-D	138½ 101¾	138½ 139 - 101¾ 102	5 30	132 150 98 102¾
Puget Sound P & L 5/2815 1st & ref 5s series C19 1st & ref 4½s series D19	50 M-N 50 J-D	102 1001/4	102 102½ 99% 100⅓	4 24	132 150 98 102% 98 103% 98 103% 96% 100%
Queens Borough Gas & Electric-			801/4 801/4	1	75 82
5½s series A	79 J-D		1121/4 1121/4	5	108 112%
San Joaquin Lt & Pwr 68 B19	32 M-S	11000	‡130 ‡55 69		
ASchulte Real Estate 6s19 Scullin Steel inc mtge 3s19		81	801/2 81	6 90	77 86 86 97
Shawinigan Water & Pwr 4½s19 1st 4½s series D19	70 A-O		961/4 961/8	23	87 96%
Sheridan Wyoming Coal 6s1S South Carolina Power 5s1S		1035/		4 7	1021/2 1041/2
South Carolina Power Southern California Edison 3815 Southern California Gas 31/4s15	965 M-S 970 A-O		102 102 1/4 105 3/4 105 3/4	30 2	103½ 106¼
Southern California Gas 3½s	971 <i>J-</i> J 951 <i>F-</i> A		1100¼ 101¼ 50½ 50¾	14	98 102 50 1/8 60
Gardhaustonn Gas & Elec 31/451	970 F-A		105½ 106		3 103% 106% 88 106 421/2 52
			92¾ 92¾ 50½ 51		in average and the second
Southwestern P & H 05	948 A-C)	57½ 58½ 57½ 58½	. 1:	49 76% 49 76% 49 77
Debenture 6c Dec 1 1	966 J-D	57	57½ 58½ 57½ 58 58 58	1·	49 77 4 49½ 76¾ 2 49 76¾
6s gold debentures			/ ₂ 56½ 58	(25-18-1	7 50 763
Standard Power & Light 6s AStarrett Corp inc 5s Stinnes (Hugo) Corp—	Lago N-C)	18% 18%	8	5 18 25 2 10½ 15
7-4s 2d	1946 A-0 1946 J-J		13½ 13³ ‡14½ 18		_ 15 15
Certificates of deposit Texas Electric Service 5s			% 106% 1063	4 3	1 105 1071
Texas Power & Light 5s6s series A		N 107	107 14 1075 \$108 1/2 1113	8	8 107 108 1 - 107 118
mide Water Power 5s	1979 F-1		93 93 107 ³ / ₄ 107 ³ / ₄ 77 ¹ / ₄ 77 ²	4	1 86½ 101 1 106 108
Toledo Edison 3½s Twin City Rapid Transit 5½s	1968 J-J 1952 J-J		No. of the second		9 69% 80
United Electric N J 4s United Light & Power Co—			112 1123		1021/ 108
1st lien & cons 5½s			\$105½ 106 8 93% 94°		3 82½ 100
United Lt & Rys (Delaware) 5½s_ United Light & Railways (Maine)— 6s series A				75	7 115% 117
1st lien & gen 4½s	1944 F-	A	951/4 951	/4 2	0 92½ 100 4 83% 99
Debenture 6s series A	2022 M-	N 90	885/8 90	,	. 55/8 59
Waldorf-Astoria Hotel—	1954 M-	·s	31/4 31		2 21/4 4
Wash Ry & Elec 4s Wash Water Power 3½s	1951 J-	D	\$109 \% 109 \\ \\ 108 \\ \\ 2 108 \\	3/4 -	108¼ 109 2 107 108
West Penn Electric 5s	2030 A-		\$1021/4 1025 1135/4 1135		99% 108 1 107½ 117
West Penn Traction 5s Western Newspaper Union-	.1900 J-	D	113% 113		н н
6s unstamped extended to 1959 6s stamped extended to 1959	F- F-		\$76½ 77 63 63		1 69 79 1 56 67
					2.4
§∆York Rys Co 5s stpd △Stamped 5s			73 73 \$73½ 74		2 71½ 78 71 78

Foreign Governments & Municipalities

BONDS New York Curb Exchange Week Ended Aug. 14	Interest Period	Friday Last Sale Price	or Fri	day's	Bonds Sold No.	Range Sin January Low Hi	1
Agricultural Mortgage Bank (Col)— \$\times 20-year 7s	A-O J-J	: - (38¾ 138¾		1	25 44 25 41	
Bogota (see Mortgage Bank of)	J-D		12	121/4	20	A 61 %	
Danish 5½s1955 Extended 5s1953	M-N · F-A	-	‡27 ‡25	34½ 33	11.7	25 35 20 % 33	
Danzig Port & Waterways— ^External 61/2s stamped1952	J -J	1	‡5 ,		- 19 1	^_	•
ALima City (Peru) 61/2s stamped_1958	M-S	• • • •	‡10	- 111/2	(* lose);	6 1	1
△Maranho 7s 1958 △Medellin 7s stamped 1951	M-N J-D	= :		17 r13½	8 6	13¾ 1′ 9¾ 1	
Mortgage Bank of Bogota 7s1947 △Issue of May 1927 △Issue of Oct 1927	M-N A-O	26½ 	1261/	26½ 28	1	25½ 25 25¼ 2 13½ 1	8
ΔMortgage Bank of Chile 6s1931 Mortgage Bank of Denmark 5s1972	J-D J-D	. I	‡15 ‡29½	2	4 (4 E)	18 2	
ΔParana (State) 7s1958	M-S	4.4	20	20	1	1 4 1 3 11 1	
ARio de Janeiro 61/281959	J-J J-D		161/			1	1 1/8
ΔRussian Government 6/2821919 Δ5/281921	1-1		* 11	11/4		1 (),	
△Santiago 7s1949	J-J	1.7	‡14		eratura esta esta esta esta esta esta esta est	13 1	5

• 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 2%.

t Friday's bid and asked prices; no sales being transacted during current week.

△ Bonds being braded flat.

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

		-Stocks	-	-	-		-Donus-		*
Date— August 8 August 10 August 11 August 12 August 13 August 14	30 Indus- trials 104.90 104.91 105.42 105.47 105.70	20 Rail- roads 25.48 25.47 25.69 25.65 25.70 25.87	15 Utill- ties 11.38 11.35 11.43 11.48 11.40 11.43	Total 65 Stocks 34.93 35.13 35.14 35.19 35.35	10 Indus- trials 106.45 106.44 106.48 106.51 106.55	10 First Grade Rails 91.04 90.99 91.06 91.31 91.26 91.40	10 Second Grade Rails 51.06 50.91 50.96 50.96 51.15 51.40	10 Utili- ties 109.18 109.16 109.14 109.10 103.04 109.21	Total 40 Bonds 89.43 89.37 89.41 89.46 89.49 89.64
August 14	100.15	20.01	18.4		de la sal	Walle to	1.15	1500	k 1 - 1 - 1

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

	Stocks (Number		Bonds (Par		
Week Ended Aug. 14, 1942	of Shares)	Domestic	Foreign Governmen	Foreign	Total
Saturday Monday Tuesdey Wednerdday Thursday Thursday Thursday Triday Medical M	15,410 42,205 46,830 41,505 53,055 51,850	\$120,000 353,000 474,000 583,000 347,000 419,000	\$15,000 2,000 54,000 29,000 1,000	\$2,000 5,000 2,000	\$122,000 368,000 481,000 639,000 376,000 420,000
Total	250,855	\$2,296,000	\$101,000	\$9,000	\$2,406,000
		* Week E 1942	nded Aug. 14 1941	Jan. 1 to 1942	Aug. 14 1941
Stocks—No. of shares		250,855 \$2,296,000 101,000 9,000	440,590 \$3,578,000 192,000 31,000	10,701,420 \$103,020,500 2,659,000 541,000	2,710,000
Total		\$2,406,000	\$3,801,000	\$106,220,500	\$164,910,000

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

Week Ended Aug. 14, 1942 Saturday Monday Tuesday Wednesday Thursday Friday	Stocks, Number of Shares 101,100 209,941 258,610 283,058 317,140 397,580 1,549,429	Railroad and Miscel Bonds \$1,896,000 3,507,000 3,502,300 4,420,000 5,253,000 7,192,000	Bond \$123,0 224,0 244,0 237,0 174,0 229,0	8 Bonds 00 \$2,000 00 3,000 00 21,000 00 26,800 7,000 00 6,000	nt Bond Sales \$2,021,000 3,734,000 3,767,300 4,683,800 5,434,000 7,427,000
		Week Ende	ed Aug. 14 1941	Jan. 1 1	to Aug. 14 1941
Stocks-No. of shares	1,	549,429	2,419,010	63,179,242	87,961,259
U. S. Government	1,	\$65,800 231,000 770,300	\$675,000 2,246,000 28,144,000	\$5,305,300 80,526,500 1,202,913,900	\$13,380,000 99,286,000 1,247,042,000
Total	\$27	,067,100	31,065,000	\$1,288,745,700	\$1,359,708,000

						S							

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week		
Par	H 1 6 W 10 10 10 18 W	· 新衛 200 年	A CALL DAVIS IN CALL	Range Sinc	at the second second
Arundel Corp*	A STATE OF THE PARTY OF THE PAR		181		High 171/a Ja
Baltimore Transit Co-		157 S. C. C.	CHOMBS.	0111010	
1st preferred v t c100	A Williams	45/8 45/8	114	3.50 July	5% Ja
Baltimore Transit Co common vtc	and the state of the	60c 60c	25	30c Jun	96c Ja
Consol Gas Electric Light & Power*	en in tentral property	47 47	35 +	40 % Mar	52¾ Ju
Fidelity & Guar Fire Corp10	31	301/4 31	225	24¾ Feb	31 Ja
Houston Oil preferred100		20 % 20 %	50	191/2 Apr	26 Jul
Mount Vernon-Woodbury Mills com_100	77	- 77 - 77 ² .	11	72 Feb	
National Marine Bank	A TORAL MARKET	41 1/8 41 1/8		41 % Aug	77 Jul 49 Ja
New Amsterdam Casualty2	201/2	20 1/4 20 1/2	823	16% Mar	20½ Jul
North American Oil Co common 25c	1 1 1 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	29c 29c	2,975	25c Feb	29c Au
Phillips Packing Co common	30.	4 4	50	4 Aug	4 Au
Seaboard Commercial common 10		5 4 5		5 Aug	71/2 Ar
U'S Fidelity & Guar2		263/8 27	625	21 % May	27 Au
Western National Bank20	V	30 30	7	261/2 Apr	31 1/2 Ja
Bonds-		Arms Tree		The state of the s	
Baltimore Transit Co 4s1975	To But to	501/2 51 -	\$12,000	42 Jan	57 Ma
5s series A1975	INTERNIT	551/2 551/2		50 Jun	65 Ma
Interstate Bond Co-	and the state of the state of	J. J. St. 170 5 1			West Line
5 %1945	N 122 316	100 100	1,000	100 Jun	100½ Ju
5%1950	The state of the s	100 100	1,000	100 Aug	100 Au

Boston Stock Exchange Aug. 8 to Aug. 14 both inclusive, compiled from official sales lists

STOCKS-	Friday Last Sale Price	Week's Range of Prices		Range Sin	ce January 1
Par	1000	Low Hig	n	Low	High
American Tel & Tel100	117%	116 1/4 118	1,906	101% Apr	134 1/8 Jan
Bird & Son Inc	1. 8	8 8		7½ Jan	9¼ Mar
Boston Edison	81¾ 21¾	81 /a 81	4 152	75¼ Jun 19½ Apr	91 Feb
Roston Elevated Ry 100	21%	21½ 22¹ 57¼ 58¹		19½ Apr	24¾ Jan
Boston Edison 25 Boston Elevated Ry. 100 Boston Herald-Traveler •	12%	571/4 581 125/8 123		42¼ Jan 10% Mar	59 Jun 14% Jan
Boston & Maine RR— 7% prior preferred 100	2.		1.7		
7% prior preferred100	4-4		777	5¼ Jan 1¼ May	8¾ Jan
5% class A 1st pfd stamped100	11/2	11/2 18	%s 136		3 Feb
Boston Personal Prop Trust		11 11 11 1 27 27	135	8½ Apr 16 Jan 2 Mar	113/4 Aug
Brown Durrell Co common	AND TORK	27 27 2 2	200	16 Jan 2 Mar	31½ May
Boston & Providence RR 100 Brown Durrell Co common Calumet & Hecla 5		5% 6!	% 102	5 % Jun	2% May 7 Jan
Copper Range		47/8 5	60	4 % Feb	5¾ Jan
East Boston Co10			100	10c Jan	1.80 July
Eastern Gas & Fuel Assoc com*	22	75e 75	c -87	34 May	1% Jan
6% preferred100	213/4	203/4 21	91	41 Apr	50½ Feb
Eastern Mass Street Ry. common100	2174	13/8 1	% 232	18½ May 1¼ Jan	32¾ Jan 2 Feb
6% 1st pfd series A100		00 00	20	81½ Jan	91 Feb
5% preferred adjustment100	41/8			2% Jan	4 4 July
Eastern SS common	1 War 1 Son	71/4 73	4 410	4% Mar	73/4 Aug
Preferred*	403/4	403/4 403	4 25	30 Feb	41 Mar
Economy Grocery Stores **Employers Group Association **	A second	11 11 24 24?	74 135 74 410 74 25 50 78 39	10 Apr 20% May	11¼ Mar 25 July
Gillette Safety Razor Co*			/a 90	31/8 Jan	4 Jun
Hathaway Bakeries class B	10c	10c 10c	40	10c Feb	10c Feb
Helvetia Oil Co		8c 8c	200	6c Jun	10c Jun
Isle Royale Copper	44	75c 75c	21	¾ Jan	1½ Jan
Lamson Corp (Del) common5		21/8 21		1¾ Jan	2½ Apr
6% cumulative preferred50		28 28		28 Jan	29½ Apr
Maine Central RR common100 5% preferred100		2 1/4 2 1 12 1/4 12 1	4 11 4 110	2¼ Aug 12 Aug	4% Feb 18 Feb
Mass Utility Associates vtc 1	-10 π .	17c 17c		12c May	29c Jan
Mass Utility Associates vtc1 Mergenthaler Linotype*	36	343/8 36		27¼ Jan	36 Aug
Narragansett Racing Assn, Inc1	ī.	43/4 47		4 May	5 Jan
New England Tel & Tel100	861/2	86 871	⁄ ₂ 285	80 Apr	101% Jan
Old Colony RR100 Pacific Mills*		15c 15c		12c July	50c Jan
	16	16 16 ³	% 150	14% Jan	18 Jan
Pennsylvania RR50	211/4	20% 215	a 294	18% Jun	24¼ Jan
Shawmut Association ** Torrington Co (The) **		87/8 9	130	6¾ Apr	10 Jan
Torrington Co (The)		26 1/a 263	/s 70	22 Apr	28 Jan
Union Twist Drill5 United Fruit Co*		31 313		28 May	35½ Mar
United Fruit Co* United Shoe Machinery Corp25	55 ⁵ / ₈ 59 ³ / ₈	54 1/8 555		49 Jun	721/8 Jan
6% cumulative preferred25	59 % 44 ¾	58 593 441/4 443		50½ Mar 37½ May	62½ July
Utah Metal & Tunnei.		26c 26c		20c Jan	44¾ Aug 46c Feb
Waldorf System, Inc*		71/8 71	⁄a 10	6% Mar	7% Jan
Warren Bros		14 1	1 23	% Jan	1 Jan
Warren (S D) Co*		22 22	150	21½ Jan	25 May
BONDS					
Boston & Maine RR— Income mortgage 4½% ser A1970		343/4 343	4 \$4,000	29¼ J un	42% Feb

Chicago Stock Exchange Aug. 8 to Aug. 14 both inclusive, compiled from official sales lists

STOCKS—		Friday Last Sale Price		k's nge rices	Sales for Week Shares		nge Since	- Janua	ry 1	
	Par	Series 1	Low	High	- A 14 10	L	ow	Hi	gh	
Abbott Laboratories common		-	453/8	45 %	89	371/8	May	491/2	Jan	
Acme Steel Co common	25		x42	42	32		Jun		Jan	
Adams (J D) Mfg common		ale <u>La</u> rge N	91/2	91/2	10	9	Jan		Mar	
Advanced Aluminum Castings			2	21/8	300	2	Jan		Mar	
Aetna Ball Bearing common.		111/4	111/4	111/4	100	91/2	Jan		Mar	
Allied Laboratories common			11	11	50	101/8	Jan		Feb	
Allis Chalmers Mfg Co	*	77	22 7/8	23	75	221/2	Apr		Jan	
American Public Service pfd	100	723/4	72 1/2	723/4	20	70	May	83	Feb	
American Tel & Tel Co capital	1100	1171/2	1163/8	1177/a	903	1021/2	Apr	1333/4	Jan	
Armour & Co common	5	27/8		27/8	850	25/8	Jun	4	Jan	
Aviation Corp (Delaware)	3		27/8	27/8	200	2 1/8	Jun	41/8	Jan	
Barlow & Seelig Mfg. "A" comr	mon5		73/4	73/4	50	6%	May	8	July	
Bastian-Blessing Co common	*		15 1/8	151/4	100	131/4	Feb	153/4		
Belden Manufacturing Co. com	mon*		121/4	121/4	100	111/4	May		Feb	

For footnotes see page 596.

12½ 25½ 25½ 11½ 10¾ 12½ 21 52½ 11 29 57½ 11	Low High 4% 4% 4% 30% 31½ 37% 4 12½ 12½ 24% 25% 10½ 10½ 11½ 11% 10% 10% 10% 12½ 12½ 25% 5½ 14 1 5½ 5½ 5½ 5½ 14 1 14½ 11½ 55% 5½ 15 1 15 55% 5½ 15 1 15 55% 5½ 15 1 15 1 15 55% 5½ 15 1 15 1 15 55% 5½ 15 1 15 1 15 55% 5½ 15 1 15 1 15 55% 5½ 15 1 15 1 15 55% 5½ 15 1 15 1 15 55% 5½ 15 1 15 1 15 1 15 1 15 55% 5½ 15 1 15 1 15 1 15 1 15 1 15 1 15 1 1	100 110 650 200 770 50 2.350 100 100 200 50 130 100 20,050 2,950	1 ¼ Mar 7 ½ Jan 10 Jan 5 July 19 ½ Jan 12 ¼ Jan 41 ¼ Apr	39% Ja 6% Ja 15 Ja 25% Au 13% Ja 2 Ju 11 Jul 13 Ma 6% Fe 21% Jul
12 ½ 25 ½ 25 ½ 17% 10 5% 12 ½ 52 5% 21 52 5% 57 ½ 11 52 57 ½ 11	3% 4 12½ 12½ 24% 25% 10½ 10½ 11½ 17% 10% 10% 12½ 12½ 5½ 5½ 5½ 5½ 51 52% 5% 5½	650 200 770 50 2,350 100 100 200 50 60 130 100 20,050 2,950	11 May 19 ½ Jan 9 ½ Jun 1 ¼ Mar 7 ½ Jan 10 Jan 5 July 19 ½ Jan 12 ½ Jan 41 ½ Jan	15 Ja 25% Au 13% Ja 2 Ju 11 Jul 13 Ma 6¼ Fe 21¼ Jul
178 105% 121% 21 525%	10½ 10½ 11½ 1½ 1½ 10% 10½ 10½ 10½ 10½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½	50 2,350 100 100 200 50 60 130 100 20,050 2,950	1 ¼ Mar 7 ½ Jan 10 Jan 5 July 19 ½ Jan 12 ¼ Jan 41 ¼ Apr	2 Ju 11 Jul 13 Ma 64 Fe 214 Jul
10% 12½ 21 52% 52% 	10% 10% 10% 12% 12% 12% 12% 21% 21 21	100 100 200 50 60 130 100 20,050 2,950	1 ¼ Mar 7 ½ Jan 10 Jan 5 July 19 ½ Jan 12 ¼ Jan 41 ¼ Apr	2 Ju 11 Jul 13 Ma 64 Fe 214 Jul
12 1/4 21 52 1/8 	10% 10% 10% 12% 12% 12% 12% 21% 21 21	100 100 200 50 60 130 100 20,050 2,950	10 Jan 10 Jan 5 July 19½ Jan 12½ Jan 41% Apr	13 Ma 6¼ Fe 21¼ Jul
52% 52% 	21 21 14½ 14¼ 51 52% 5½ 5½ ½ 18 18 1 28 29 57½ 59¾ 39 39	60 130 100 20,050 2,950	19½ Jan 12½ Jan 41¼ Apr	21 ¼ Jul
	51 52% 51/8 51/8 18 18 18 19 571/2 593/4 39 39	130 100 20,050 2,950	45% May	15½ Ap
	51 52% 51/8 51/8 18 18 18 18 28 29 571/2 593/4 39 39	130 100 20,050 2,950	45% May	18 70 Ja
29 57½ 11	18 18 18 28 29 57½ 59¾ 39 39	20,050 2,950	4% May	"Tangle
29 57½ 11	28 29 57½ 59¾ 39 39		16 Apr	1 6½ Fe
11 21∕	39 39	300 150	28 Apr 47 May 36½ Apr	33 Fe
 21/4 33		40 350	36½ Apr 8¼ Jan	47 Jul 11¾ Ju
33	591/2 611/8	240	45 Jan	63¾ Jul
181/	33 33	240	2 % Jun 30 Apr	3 1/8 Ja 37 Ja
63%	11/8 11/8	500	7a May	23 4 Ja 1 4 Ma 6 8 Au
	7.14 3.16	2,130 110	3/ Feh	11/2 411
111/4	9½ 11½ 11% 12%	620 32	4¼ Jan 11½ July	11½ Au 13½ Ja
(12% 12%	89	OV Mon	101/- 70
851/2	851/4 87	140	84 1/2 May	104 1/4 Ja
=	15/8 15/8	20	1% May	13/4 Ap
. =	934 934 2178 x221/2	50 180	61/4 Feb 19 Apr	9¾ Au 24¾ Ja
7	71/2 71/2	60	7½ July	9¼ Ja
223/4	221/2 223/4	250	22 Apr	3½ Ma 29½ Ja
	7% 7%	50	5 Jan	8 Ju
= ^-	71/8 71/8 171/2 171/2	100 50	6% Apr 13 Jun	8½ Ja 19 Ap
	3 1/8 3 1/8	100	3¾ Jan	4¼ Ma
				10½ Fe
 381/8	31% 32% 38% 37	378	24% Apr	6 1/8 Au 40 5/8 Ju 39 3/4 Ju
the state of the state of	13/4 13/4 35/8 4	52 90	13/4 Aug 31/8 Mar	3 Ja
18	17 18 137 ₈ 14	195 450	11¼ Jan 10½ Jan	18¾ Ju 16 Ju
30: 14 11	8 8 25 ³ / ₄ 25 ³ / ₄	50 50	7¼ Jan	8½ M
==	10% 10%	100	8% Apr	30 J 10½ A
 75/	13/8 11/2 63/8 63/8	500 150	5 1/2 May	8 Js
	11% 11%	150	10 1/2 Apr	16½ Fe
 48 %	59 59 5%	34	51 1/8 Apr	3 % Au 74 Ja 51 % Fe
	6 61/8	100	5½ May	75/a Ma
 -1/	7% 7%	50	7% Jun	9% Fe
	31/4 31/4 61/4 61/4	300 50	3½ Aug 6½ Jun	4 Fe 8 Fe
	80 80	30	70 Mar	95½ Ja
=	7 7 7	100 100	% Aug 6% July	⅓ Fe 7 Au
43/4	4% 4%	835	3% Mar	51/4 Ja
=	91/4 95/8	200 180	7 Mar 8 Apr	5% Ja 113% Ja
 T	12% 12% 1% 2	85 250	11% May 1½ Jun	15% Ja 2¼ Ma
 93/8	15% 16 9 9%	130 495	11 Feb	16¾ Jul 12½ Ja
21/4	26 26 21/4 21/4	20 50	23% May 2% July	27½ Fe
 	3 3 2¾ 2¾	100 2,050	2% Apr 234 July	4 Ma 3% Fe 4% Ja
7½	7½ 7½	150	6½ July	14 Ja
71/2	3/4 3/4	800	5/8 May	14 Ja 1 Ja 3134 Ju
 7%	7% 7%	270	7 Mon	
= 7.	26 26 19½ 19½	50 50	21¼ Apr 15¾ Apr	27½ Ja 23% Ja
1	6 6 7% 7%	50 60	3 % May	63/4 Ap
3 %	35/a 37/a	150		
13¾	1/0 1/0	100	121/4 Jun	14 Fe
	20% 21%	313	18% Jun 36 Apr	24 Fe
23	23 23	40	21 Jan 55% Jun	24 1/4 Ju 8 1/4 Ju
1	63 1/2 65	130	56 Apr	70 Ja
	143 143	30	140 Jun	146½ Fe
-			A. T. C. Const. But	5 Ja
المستعدد	523/4 533/8	377	43 % May	8 1/8 Jan 57 1/8 Jan 5 Fel
	10½ 10½	100	10½ Jun	Property of
25	25 26 ½ 2¾ 2¾	100	23 1/4 Jun 25/8 Apr	33 1/8 Ap 4 1/4 Jan
_	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,300		
251/2	24 25½ 6% 6%	610 430		27 Jar 7 Aug
man serie	141/2 141/2	100	121/2 May	19 Jar 25 Jar
	33 18 ½ 6 % 11 ¼ 	33 33 33 33 33 33 33 33 33 33 33 33 33	33 33 33 - 240 18 ½ 18 ¼ 18 ¼ 4,150 - 1 ¼ 1 ¼ 500 - 6 ¾ 5 ¼ 6 ¾ 2,150 - 1 ¼ 1 ½ 6 20 - 11 ¼ 1 ½ 620 - 11 ¼ 12 ¼ 32 - 12 ¼ 12 ¼ 89 - 10 10 50 85 ½ 87 140 - 14 ¼ 14 ¼ 100 - 15 ¼ 87 140 - 14 ¼ 14 ¼ 100 - 15 ¼ 87 140 - 21 ¼ 822 ½ 180 - 7 ¼ 7 ¼ 50 - 3 ¼ 3 ¼ 100 22 ¾ 22 ½ 22 ¾ 250 - 7 ¼ 7 ¼ 50 - 3 ¼ 3 ¼ 100 22 ¾ 22 ½ 22 ¾ 250 - 7 ¼ 7 ¼ 50 - 3 ¼ 3 ¾ 100 9 ¼ 9 ¼ 9 ¼ 100 - 17 ½ 17 ½ 50 - 3 ¼ 3 ¾ 30 - 13 ¼ 1 ¼ 52 - 3 ¼ 3 ¾ 90 18 17 18 195 - 13 ¼ 1 ¼ 52 - 3 ¼ 1 ¼ 50 - 13 ¼ 1 ¼ 50 - 13 ¼ 1 ¼ 50 - 13 ¼ 1 ¼ 500 - 13 ¼ 1 ¼ 500 - 13 ¼ 1 ¼ 500 - 13 ¼ 1 ¼ 500 - 15 ¼ 6 ¾ 100 - 15 ¼ 1 ¼ 500 - 15 ¼ 1 ¼ 500 - 17 ¼ 1 ¼ 500 - 18 8 8 50 - 25 ¼ 25 ¼ 50 - 10 ⅓ 10 ⅓ 100 - 1 ¼ 1 ¼ 500 - 1 ¼ 1 ¼ 500 - 1 ¼ 1 ¼ 500 - 1 ¼ 1 ¼ 500 - 1 ¼ 1 ¼ 500 - 1 ¼ 1 ¼ 500 - 1 ¼ 1 ¼ 500 - 1 ¼ 1 ¼ 500 - 1 ¼ 1 ¼ 500 - 1 ¼ 1 ¼ 500 - 1 ¼ 1 ¼ 500 - 1 ¼ 1 ¼ 500 - 1 ¼ 1 ¼ 500 - 1 ¼ 1 ¼ 500 - 1 ¼ 1 ¼ 500 - 1 ¼ 1 ¼ 500 - 1 ¼ 1 ¼ 500 - 1 ¼ 1 ¼ 500 - 5 9 5 9 ¼ 34 48 ⅓ 46 ¼ 48 ⅓ 344 - 6 6 ¼ 100 - 7 7 100 4 ¼ 3 ¼ 3 ¼ 300 - 7 7 100 4 ¼ 5 1 2 200 - 9 ¼ 9 ¾ 180 - 12 ¼ 1 ½ 500 - 1 1 ½ 1 1 ¼ 500 - 1 1 ¼ 1 1 ¼ 50 - 3 ½ 3 ¼ 3 200 - 7 7 1 100 4 ¼ 5 1 2 200 - 9 ¼ 9 ¾ 180 - 12 ¼ 1 2 ½ 50 - 10 ¼ 1 ½ 50 - 3 ¼ 3 3 ¼ 30 - 6 ¼ 6 ¼ 50 - 10 ¼ 1 ½ 50 - 3 ½ 3 ¼ 30 - 5 9 9 9 ¼ 495 - 2 6 26 20 2 ¼ 2 ¼ 2 ½ 50 - 10 ¼ 1 ½ 50 - 10 ¼ 1 ½ 50 - 3 ¼ 3 ¼ 3 ¼ 300 - 5 6 ¼ 6 ¼ 50 - 10 ¼ 1 ½ 50 - 3 ¼ 3 ¼ 3 ¼ 300 - 5 6 ¼ 6 ¼ 50 - 10 ¼ 1 ½ 1 50 - 3 ¼ 3 ¼ 3 ¼ 300 - 2 ½ 4 2 ½ 50 - 10 ¼ 1 ½ 1 50 - 10 ¼ 1 ½ 1 50 - 10 ¼ 1 ½ 1 50 - 10 ¼ 1 ½ 1 50 - 10 ¼ 1 ½ 1 50 - 10 ¼ 1 ½ 1 50 - 10 ¼ 1 ½ 1 50 - 10 ¼ 1 ½ 1 50 - 10 ¼ 1 ½ 1 50 - 10 ¼ 1 ½ 1 50 - 10 ¼ 1 ½ 1 50 - 10 ¼ 1 ½ 1 50 - 10 ¼ 1 ½ 1 50 - 10 ¼ 1 ½ 1 50 - 10 ¼ 1	334 33 33 240 30 Apr 18½ 18¼ 18¾ 4,150 17½ Apr

STOCKS—	Friday Last Sale Price	Rar of Pr	nge :	Sales for Week Shares	Range Sin	ce January 1
Par	77 737 34	Low	High		Low	High
Texas Corp capital25 Transcontinental & Western Air5	944 <u>24</u> . (3)	34 % 11	35½ 11	281 50	30¼ Apr 8% Mar	39 Feb 11 Aug
Union Carbide & Carbon capital	52 % 48 %	66 ½ 52 3/8 12 46 3/4 109	67 1/4 53 12 3/8 48 3/8 109 3/8	472 330 110 613 155	58 % Apr 41 May 7% Apr 44% May 107% Jun	74% Jan 54% July 12% Aug 55% Jan 119% Jan
Walgreen Co commone Western Union Tel common100	17¾ 	17% 24%	18 5/8 25 1/4	500 35	15% May 23% Jan	18 % Aug 26 ½ May
Westinghouse Elec & Mfg common 50 Wieboldt Stores, Inc., common Williams Oil-O-Matic common Wrigley (Wm Jr) Co capital 2 Zenith Radio Corp common 5	 141/4	67% 4¾ 15% 49 13%	67% 4% 15% 49% 14¼	300	63 1/8 Apr 43/4 Aug 11/4 Jan 40 Apr 87/8 Mar	81 1/8 Jan 63/4 Jan 25/8 Feb 62 1/8 Jan 14 1/8 July
Unlisted Stocks— American Radiator & St San com—— Anaconda Copper Mining 50 Atchison Topeka & Santa Fe com 100 Bethlehem Steel Corp common Curtiss-Wright 51	5334	4 1/8 25 1/2 40 3/4 53 1/8 6 1/4	26 42 ³ / ₈ 53 ³ / ₄	395 246 75	3¾ Apr 22½ May 27¾ Jan 50 May 5¾ Jun	4% Jan 28½ Jan 43% Aug 67 Jan 9 Jan
General Electric Co		26 1/4 5 7/8 19 7/8 5 3/8 8 5/8	5 1/8 19 1/8 5 5/8	1,120 ,100 15 990 401	21¾ Apr 5¾ Jun 17¾ May 3½ Jan 6½ Jun	28% Jan 7% Jan 26 Jan 5% July 10 Jan
Paramount Pictures common 1 Pullman Inc capital Pure Oil Co (The) common 1		16 24% 9	163/8 251/2 93/8	500 350 325	11% Apr 20% July 7% Apr	16½ July 26½ Feb 10⅓ Jan
Radio Corp of America common Republic Steel Corp common Standard Brands common Standard Oil of New Jersey capital Studebaker Corp common Studebaker Corp common	3¼ 14¼ 37¾	3½ 13¾ 3 36¾ 4	14 1/4 3 1/4 3 7 3/4	650 399 385 625 65	2½ Jan 13½ May 2¾ Apr 31 Apr 4 Jan	3% July 19 Jan 5 Jan 42% Jan 5¼ Apr
U. S. Rubber Co common10	<u></u> 0	181/4	18 1/8	75	13¾ Mar	19% July
Yellow Truck & Coach class B1	11	101/2	11	205	10½ Aug	13¼ Jan

Gincinnati Stock Exchange Aug. 8 to Aug. 11 both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since January	1
Pa		Low High		Low High	
Aluminum IndustriesAmerican Laundry Machinery2 Burger Brewing preferred5	0 201/4	6 6 1934 21 48 48	265 225 3 594	4 Jun 6½ A 19 Jan 122 A 48 Aug 48 A	
Champion Paper preferred 10 Churngold Cincinnati Gas & Elec pid 10 Cincinnati Street 5 Cincinnati Telephone 5 Crosley Corp	60 68 60	95 95 2½ 2½ 68 70 7 7 60 60½ 6¾ 63	187 137 2 248	94 Aug 98 J 1½ Jun 3¾ J 68 Aug 86 J 5% Jan 8 F	lun Jan Jan Feb Jan
Eagle-Picher1 Hobart "A"1	0 7	7 7½ 29% 30	a 125 35	6¾ Jun 8¾ J 25 May 32½ J	
KrogerLunkenheimer	• 26% • 20½	25% 26% 20½ 20½		22% Apr. 29% J 20 Apr 23½ F	
National Pumps	• 48	1/4 1/2 1 1 475/a 485/29 30 3 3	4 340	42 % Feb 52 J: 25 % Apr 30 % M	an
Unlisted— American Rolling Mill 2 City Ice & Fuel Columbia Gas General Motors 1 Standard Brunús 1	• 0 381/4	9¾ 10½ 10¾ 10¾ 1 1½ 375% 38½ 3 3	100 366 4 108	9% May 12 J 9% Jan 10% A 1 July 134 J 30 Jan 39% Ju 3 Aug 34 Ju	Jan uly

Cleveland Stock Exchange

Aug. 8 to Aug. 14 both inclusive, compiled from official sales lists

STOCKS—		Friday Last Sale Price	Rai of P	nge	Sales for Week Shares	Rai	nge Sine	e Janua	r y 1
병원 전문의 경우 열리는 생각 교육을 받으면 하고 중요하다. 그 중요하는 경우 바로 없는 것이 없다.	Par		Low	High	A CARPOLA	L	ow	Hi	gh
Akron Brass ManufacturingApex Electric Manufacturing		=	41/8 a75/8	4 1/8 a 7 5/8	100 44		July July		Apr Feb
Brewing Corp of America City Ice & Fuel Cleveland Cliffs Iron preferred Cleveland Elec Illum \$4.50 pfd Cliffs Corp common Colonial Finance	 5	58 10½	112	a 10 % 59 112 10 %	10 1 230 10 1,647 60	15 85% 55 107% 10	Jun Jan July Jun Jun Mar	18 10	Mar Aug
Dow Chemical preferred	_100	46 (;	1117/8 46 a185/8 a19 1/8 a167/8 72	46 a20 a19 1/8	25 25 37 50 3 3	-110 45 1134 70	Jan Jun Jan Jan Jan	115 53 18 80	Apr Mar Aug Feb
 Halle Bros. preferred Hanna, M. A. \$5 cum preferred Jones & Laughlin	0			33 110½ a1958	50 91 11	33 98 1/8	May Jun	37¼ 103¼	
McKee, A. G., "B" Medusa Portland Cement National Refining new Prior preferred 6% Ohio Brass "B"			29 141/4 21/8 411/2 15	21/8	175 25 200 248 185		Apr July May Jun Apr	32 19 21/4 43 17	Mar Feb Jan Apr Feb
Reliance Electric Richman Bros. Standard Oil of Ohio Van Dorn Iron Works Weinberger Drug Stores	25	30%	10 1/8 22 1/2 30 7/8 8 1/4 6	22 ½ 30 %	70 166 100 152 50		Jan July Jan Apr	11 29½ 11 8¼	Feb Jan Mar Mar
 Unlisted— Firestone Tire & Rubber common. General Electric common. Republic Steel common. 7 S Steel common.			175% 26 1/4 133/4 46 7/8	173/8 27 133/4 471/4	30 40 316 57	1334	Aug		Feb

For footnotes see page 596.

WATLING, LERCHEN & Co.

New York Stock Exchange Detroit Stock Exchange

New York Curb Associate Chicago Stock Exchange

Ford Building

DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange Aug. 8 to Aug. 14 both inclusive, compiled from official sales lists Friday Week's Sales

STOCKS—	Friday Last Sale Price	Rai of Pi	nge	Sales for Week Shares	Range Sinc	e January 1
Pa	,	Low	High	and the second	Low	High
Atlas Drop Forge	5 5%	55/8	5 1/8	100	5% Aug	73% Feb
Baldwin Rubber, common	1	31/2	31/2	100	3 Feb	4 Apr
Briggs Manufacturing common		183/8	183/8	195	15% Jan	18% Jun 8% July
Burroughs Adding Machine	*	8	8	140	6% Mar	878 July
Consolidated Paper common1		111/4	111/4	110	111/4 Aug	14 Mar 1½ Feb
Consumers Steel, common	1	85c	85c	275	60c Feb	3¾ Jan
Continental Motors, common	1	33/8	3%	120	2¾ May	374 Jan
Detroit & Cleveland Nav common_1		21/4	25/8	4,960	78c Jan	3 Aug
Detroit Edison common2		151/2	153/4	4,236	15 Apr	18% Jan 2% July
Detroit-Michigan Stove common	1	1 1/a	17/8	200	1½ Mar	278 July
Frankenmuth Brewing, common	1	11/4	11/4	400	11/4 Jun	2 Feb
Goebel Brewing, common		1 3/8	1%	400	1% July	2¼ Jan
Graham-Paige common	1 64c	60c	65c	1,500	60c May	99c Feb
Hurd Lock & Manufacturing com	1 55c	50c	55c	3,425	30c Jan	65c Feb
Kingston Products common		13/8	11/2	1,300	1 Feb	1½ Aug
Kinsel Drug, common	1 48c	46c	48c	1,100	45c Feb	60c Jan 21¼ Feb
Kresge (S S) common1	0 18%	187/8	18 %	100	17 % Mar	21% Feb
McClanahan Oil, common	1	20c	20c	2,000	16c Mar	23c Jan
Michigan Die Casting common		11/8	11/8	1,753	1 1/8 Jan	2 1/8 May
Michigan Sugar, common	•	65c	65c	700	60c Aug	1¼ Jan
Murray Corp common1		5 1/a	5 1/a	110	43/4 Apr	5½ Jan
Packard Motor Car common	• 21/a	21/8	21/a	300	2 Jan	2½ Jan
Park Chemical	2 2 3/4	23/4	23/4	100		
River Raisin Paper common	•	11/2	15/8	300	1 1/2 Aug	234 Mar
Simplicity Pattern, common	1	11/8	11/8	200	1 1/4 Jun	2 Mar
Union Investment common	• * * * · · · · · · · · · · · · · · · ·	21/8	2 1/a	126	2 Feb	21/4 Jun
U. S. Radiator common	1	83c	83c	1,200	75 Jan	88 Apr
Preferred5		111/8	111/8	101	8% Mar	12½ July
Universal Cooler "B"	*	52c	65c	275	47c Jan	75c Jan
Universal Products common		12	12	100	10 Jan	12 Feb
Walker & Co "A"	•	17 %	17%	201	15% May.	17% Jun
Warner Aircraft common	1	13/8	13/8	300	1 1/a Jan	1½ Jan
Wayne Screw Prod common		3 1/2		500	2 ³ / ₄ Jan	3% Aug
Wolverine Brewing, common	1 6c	6c	6c	2,000	1c July	6c Feb

Los Angeles Stock Exchange

Aug. 8 to Aug. 14 both	inclusive,	compi	led fro	m official	sales lis	ts	Try Man		
	Friday	Wee		Sales				100	
	Last	Ran		for Week	Dane	- Cina	e Januar	. 1	
STOCKS—	Sale Price	of P		Shares	Carlotte State Control	4 10 1 1		The section of	
Par	Section 15	Low	377		Low		Hig	E Carlot	×.
Aircraft Accessories Inc50c	13/4	1.70	1.80	3,596	1.35 J		1.90		
Blue Diamond Corp2		1.30	1.40	681	11/4 N		2	Jan	
Bolsa Chica Oil common1	3/4	1/2	3/4	3,325	42c J				
Broadway Department Store Inc*	61/2	61/2	61/2	143	53/8	Apr	8 44	Jan	
Cessna Aircraft Co1	91/2	91/2	91/2	100	8	Jun	12%	Apr	
Chrysler Corp5	a601/4	a60 1/4	617/8	126	463/4		62		
Consolidated Oil Corp.	638	57/a	61/2	1.409	45% N		61/2		
Consolidated Steel Corp		41/4	41/2	305		Jun		Jan	
Preferred*		19	19	230	171/2	Apr	20	Mar	
			100			1919			
Electrical Products Corp4	Santa	41/2	43/4	200	41/4		61/4		
General Motors Corp common10	17.5 -4.4	371/8	37 1/8	453	31 7/8		39 %		
Gladding McBean & Co*	ON THE PROPERTY.	8	8	200	6% N			Apr	
Goodyear Tire & Rubber Co	3	a171/a	1738	42	11%		1758		
Hancock Oil Co. common A		21	21	100	17 1	Лау	247/8	July	
Holly Development Co1		45c	45c	100	45c	Jan	521/2c	Feb	
Hudson Motor Car Co	a37/a	a37/8	37/8	50	3 1/2 N			Mar	
Intercoast Petroleum Corp	12c	12c	12c	17,083		Feb		July	
intercoast 1 current (corp								100	
Lincoln Petroleum Co10c		20c	20c	4,100	18c 7			Jan	
Lockheed Aircraft Corp1	16 %	16%	16%	100	15 1/8 1		23		
Los Angeles Investment Co10	67/8	61/2	67/a	344		Apr		July	
Menasco Mfg Co1	4 CO	1	1.05	2,500	1.00 1	May	1.90	Jan	
	Carlet Aller	40c	40c	100	40c	Feb	450	Mar	
Mt. Diablo Oil Mng & Devel1 Oceanic Oil Co1		27c	27c	500		Jun		Jan	
Desific Finance Corp common 10	17	157/8	17	1.980	63/4		17	Aug	
Pacific Finance Corp common 10 Preferred C 10	17.04	8912	91/2	42	93/4			Mar	10
FIGURE CO.	a charter		111	training the training of the t				110.	1
Pacific Gas & Electric common25	181/8	'18	18%	628		Apr		Jan	1
6% 1st preferred25		a29	291/2	55	25 % 1			July	
Pacific Lighting Corp com*		2638	263/8	140	221/2	Apr		Jan	1
Pacific Western Oil Corp10		a5 7/8		100	51/4			Jan	
Republic Petroleum Co common1		1.35	1.35	500	1.15			Jan	
Richfield Oil Corp	7%	71/4	73/8	324	61/2	Apr	8%	Jan	
Roberts Public Markets, Inc2	art Karra	8	8	298	6% I	Mar	81/2	Jan	
Ryan Aeronautical Co1	35/8	31/4				May		Feb	
Safeway Stores, Inc.	a35%	a35 3/8		55		July		July	
Dateway Divitor, 2007	W. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	1	101	-400 P. T. H		2 1 1	The San		2
Securities Co units of ben int		a25 1/4	25 1/4	10	241/2		27	Jun	00
Shell Union Oil Corp15	a131/4	a13	131/4	75	103/4 1			Jan	
Signal Oil & Gas Co "A" Solar Aircraft Co	24 1	a15 %				Jun	24	Jan	
Solar Aircraft Co1	17/8	17/8	17/8	300	13/4			Feb	
Southern California Edison Co Ltd_25	171/4	171/4		824	15	Apr		Jan	
Original preferred25	H- 1	39	391/2	230	33 24 5/8	Apr		Jan	
6% preferred B25	· . · . · . · . · .	283/4	283/4	247	2478	viai	20 /4	Aug	
5 1/2 % preferred C25	ar bir yar ilir	263/4	263/4	254	23	Feb	27	Aug	
So Calif Gas Co 6% preferred25	7 V T- 1 - 1	a30	30 1/8	80	74				
6% preferred A25	7	30 1/8		112	25 % 1	Mar.		July	
Southern Pacific Co		13 1/2		427	101/4	Jun.	. 14	Aug	
Standard Oil Co of California	22	22	. 22	378	181/4	Apr		Feb	
Superior Oil Co (The)25		35	35	1,500		Mar		July	
Transamerica Corp2	l	4 1/8	41/8	610	4	Jan	41/2	July	
			101	1 1 1 1	Carrier.				
Transcontinental & Western Air5		a10 1/4		583	10	Apr	1354	Jan	×
Union Oil of California25		113/8	111/8	250		May		Mar	
Vultee Aircraft, Inc1		7		200		, a	/-		

CHOOKS	Friday Last		nge	Sales for Week			
STOCKS-	Sale Price		rices	Shares	Rai	nge Sin	ce January 1
Par	Alexander.	Low	High	1,500,000	L	ow	High
Mining Stocks—			100		100	14 /	indepths of
Alaska Juneau Gold Mining Co10		2	21/8	300	13/4	Apr	2 1/8 Ju
Unlisted Stocks—	· No good	100				1 (11.21)	
American Rad & Stand Sanitary*	1 1 1 1	41/4	41/4	100	114	Jan	4¾ Ja
American Smelting & Refining*			375/8	10		July	39½ Jul
American Tel & Tel Co100	a1173/4	a1163/8		500		Apr	129¾ Ma
Anaconda Copper Mining Co50	44		25 %	5	24	May	28 1/8 Ja
			4.22.		GARGA		A Million
Atchison, Topeka & Santa Fe Ry100	a43 1/4	a41	431/4	130	29	Jan	43 Jul
Atlantic Refining Co25			16 1/8	2		May	18½ Ma
Aviation Corp (Del)3		2 1/8		122		Jun	4 1/8 Ja
Barnsdall Oil Co5	a	893/8		20		May	10¾ Ja
Bendix Aviation Corp5		31	31	175		Jan	39½ Ja
Bethlehem Steel Corp*	75.	a527/8		65		July	60½ Fe
Borg-Warner Corp5	a25½	251/2	251/2	250	221/4	Jan	25½ Au
Caterpillar Tractor Co*	7121.4	a353/4	353/4	50	333/	Mar	38 Fe
Cities Service Co10		a21/8	21/8	22		July	2½ Ap
Continental Oil Co (Del)5	a23%	23 3/8		84		Apr	23 Jul
Curtiss-Wright Corp1	±4.3	63/8	63/8	100	6	Jun	9 Ja
General Electric Co		261/2	26 1/2	295	001/		001/ 7-
		a185/8		62		Apr	28 1/8 Ja
International Nickel of Canada*	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	a261/8		17	13 %		19½ Au
Kennecott Copper Corp	a291/4	a287/8		235	24%		27¾ Ju
Loew's, Inc.	er trech kost tren a	a441/2		255 25	263/8		34 1/4 Fe
McKesson & Robbins18	A . TT	a121/4		34		Apr	40½ Fe
Montgomery Ward & Co	200,000 2 12 10 10 10 10 200,000	a297/8		5	10½ 25¼		12 Ma 30¾ Jul
New York Central RR Co	9						11.00
		9	9	110		Jun	9 % Ja
North American Aviation, Inc1	all	a107/8	11 ,	100	10		13½ Ja
North American Co	0.2/	7	7	100	71/8	Jun	10 1/8 Ja
Paramount Pictures, Inc.	83/8	83/8	83/8	150		May	83/8 Au
Penneulvania DD Co	- 071	16	16	100	143/4		16% Jul
Pennsylvania RR Co50	a21½	azi.	41 72.	118	20	Jun Feb	22 Ma
Radio Corporation of America* Republic Steel Corp*	Turnity .	31/4	31/4	215			3½ Jul
		133/4	1334	162	131/2	Jun	17¾ Ma
Sears, Roebuck & Co		a531/4	531/4	10	44	Apr	55 Jul
Socony-Vacuum Oil Co15		a81/8	81/4	110		Mar	8 1/8 Fe
Standard Brands*		31/8	31/8	325		Apr	5 Ja
Standard Oil Co (New Jersey)25	2373/4	a363/4	373/4	110	311/8		401/2 Ja
Studebaker Corp1		a41/8	41/8	20		July	4% Fe
Swift & Co25		215/8	21 %	108	21	Apr	24 % Ja
Texas Corp. (The)25	a35½	34 1/8	351/2	228	31	Mar	36¾ Jul
Union Carbide & Carbon Corp		a671/8	671/a	25	623/4	Mor	64¾ Fe
Jnited Aircraft Corp	a271/2	257/8	2878	195	271/8		34% Ja
J S Steel Corp	Mr. and Table	463/4	463/4	200	453/8		55 1/4 Ja
Warner Bros Pictures	61/4	53/4	61/4	625	43/8		53/4 Jan
Westinghouse Electric & Mfg50	The second second	a663/8	665/8	50	703/8		7134 Ju
Willys-Overland Motors, Inc1		a11/2	11/2	30	11/2		
		a1 72	1 72	30	1 /2	MARI	134 Jai

Philadelphia Stock Exchange

STOCKS-		Friday Last Sale Price		k's nge rices	Sales for Week Shares	Ra	nge Sin	ce Janua	rv I
	Par	100 X 4 1 1	Low	High				Н	
American Stores American Tel & Tel	100	117%		103/8 1177/8	10 528		Jan Apr	121/	Feb
Budd (E G) Mfg Co com	mon	21/4	21/4 54	21/4 54	50 7	2 ½ 49	May Jun		Jan Feb
Chrysler CorpCurtis Publishing Co comp	mon*	60¼; —	5/8	615/8 5/8 143/8	250 50 110	3/8	Jan Feb Jun	3/4	July Jan Jan
Electric Storage Battery General Motors		38	29 ³ / ₄ 37	315/8 38	256 893		Apr Jan		Feb July
Lehigh Coal & Navigation Lehigh Valley RR. National Power & Light	5 0	11/2	41/4 1 11/2	4½ 1 15⁄8	1,327 10 300	- 1	Jan Aug Apr	5 3% 3	Jan Jan Jan
Pennroad Corp voting trus Pennsylvania RR Philadelphia Electric Co 4 Philco Corp	.4% pfd100	31/4 211/4 	31/8 207/8 1141/8 8	3 ½ 21 % 114 ½ 8	1,540 1,491 47 100	18¾ 110¾	May Jun Mar May	35/8 241/8 116 105/8	Feb
Reading RR common Salt Dome Oil Corp Scott Paper	1		125/8 2 321/8	13 1/8 2 32 1/8	135 429 69	1 1/8	Apr July Apr	15 3 ³ / ₄ 36 ⁵ / ₈	Jan Jan Jan
Transit Investment Corp co		=	3 16 3/8	1/4 1/2	400 800		Apr Mar		May May
United Corp common \$3 Preferred United Gas Improvement \$5 preferred		11½ 35%	11 1/4 3 1/2 100 3/8	113/8 33/4 1003/4	340 200 1,533	11 3%	Jan July Jun Mar	161/8	Jan
Bonds— American Tel & Tel 3s			106½				Mar	4.78 4.78	

Pittsburgh Stock Exchange

STOCKS—	Friday Last	Rar	nge .	for Week				
	Sale Price		ices -	Committee of the same			e Janua	ry 1
And the state of t		Low .	High -	Late Or Link	Lo	w	Hi	gh
Allegheny Ludlum Steel	17	165%	17	426	16%	May	223/4	Jan
Auto Finance common1	22	50c	50c	500	45c	Apr	65c	Mar
Auto Finance common 1 Preferred 25	-	15	15	100	131/4	Apr	18	Jan
Blaw-Knox Co ** Byers (A M) **		51/8	55/8	197	51/8	May	71/4	Jan
Byers (A M)		71/8	71/8	50	65/8	Mar	81/4	Jan
Columbia Gas & Electric	, , <u>,</u>	11/8	11/4	290	· 1	Jun		Jan
Duquesne Brewing 5 Fort Pitt Brewing 1		73/4	73/4	100	71/4	July	95%	Feb
Fort Pitt Brewing1			13/8			Apr		Jon
Harbison Walker Refrac common*	131/4		131/2			Apr		Jan
Koppers Gas & Coke preferred100 Lone Star Gas*	85	841/2	85	20		Jun		Feb
Lone Star Gas **		61/4	61/2	566	6	Apr		Feb
Mountain Fuel Supply10	53/4	5 3/8	53/4	490	41/2	Apr	53/4	Aug
Pittsburgh Coal Co common100		31/2	31/2	800	31/2	Mar	31/	Mar
Pittsburgh Oil & Gas5	14 14 14 14 14 14 14 14 14 14 14 14 14 1	11/2	11/2	100		Jan		Jan
Pittsburgh Plate Glass25	-	6634	663/4	10		Feb		July
Pittsburgh Screw & Bolt Corp *		3 1/8	3 1/8	235		Aug		Jan
Shamrock Oil & Gas common1	3	. 2	3	972		July		Mar
Westinghouse Air Brake	20	141/4	147/8	292		May		Feb

For footnotes see page 596.

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

Established 1922 705 Olive St., ST. LOUIS

St. Louis Stock Exchange

Aug. 8 to Aug. 14 both	inclusive,	compiled fro	m official	sales lists	54
STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sin	ce January 1
Par		Low High	ART W	Low	High
American Invest common1		5% 5%	20	5% Aug	7 Jan
Boyd-Welsn, Inc., common*		11/2 11/2	10	11/2 Aug	1.88 Mar
Brown Shoe common *		291/2 293/4	35	28% July	33 % Feb
Columbia Brewing, common5		7 7	50	7 Aug	8 Mar
Griesedieck-West Brewing common*		13 13	25	12 July	16 Apr
International Shoe common	281/2	28 281/2	219	26 May	32 Feb
Key Co., common*	المؤسو	51/2. 57/8	70	434 Feb	61/2 Apr
Laclede-Christy Clay Prod common_5		51/8 51/8	240	43/4 July	51/4 Apr
Add to the second of the secon	State B. M.	A STATE OF STATE	title isa:	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Midwest Piping & Supply common*	التيكور ا	14 . 14	20	12% Feb	141/2 May
Mo. Portland Cement common25	, 13	13 13	145	12½ Jun	15 1/2 Mar
National Bearing Metals pfd100		100 100	20	100 Aug	101 Jun
National Candy common	, 12 .	111/4 12	864	9½ Jan	12 Apr
Rice-Stix Dry Goods common		51/2 51/2		5½ July	6½ Jan
St Louis Public Service com A1	وم والشيورات	71/2 71/2		4% Feb	7% Jun
Scruggs-VB., Inc., 1st preferred100		961/2 961/2		933/4 July	101 Jan
Common 5	8	8 8	3 .	8¼ Jun	10 Jan
Scullin Steel common	551/	6 6	121/2	6 Aug	9 1/4 Jan
wagner Electric common15	221/2	221/4 221/2	115	21 May	24¼ Mar
BONDS—		AND MEDICAL		2529 N 29	ed avistici
St Louis Public Serv. 1st mtge 5s_1959	90	.90 90	\$1,000	82 Jan	90 Aug

San Francisco Stock Exchange Aug. 8 to Aug. 14 both inclusive, compiled from official sales lists

STOCKS—	Frida Last Sale Pri	y Week's Range	Sales		e January 1
Par		Low High	. Daunces	Low	High
Aircraft Accessories50c		1.70 1.75	700	1.35 July	1.85 Jan
Alaska Juneau Gold Min10 Anglo California National Bank20		2 21/8 71/4 75/8	400 607	1% Apr 6% Apr	2% Jun 8½ Jan
Associated Insurance Fund, Inc10		41/2 41/2	300	33/4 Mar	4 /4 Feb
Byron Jackson Co.		14 14	100	10 Feb	14½ July
Calamba Sugar common20		21/2 21/2	210		3 Jan
Calaveras Cement Co common* Preferred100	1 12	1.00 1.00 471/2 471/2	200 20	90c Mar 45 Mar	1.10 Jan
California Packing Corp common	107812	181/2 181/2	375	16% Mar	55 Jan 191/4 Jan
California Water Service preferred 25		251/4 251/4	20	21½ Mar	253/4 Jan
Central Eureka Mining Co common_1 Consolidated Chemical Industries "A"_	1000	90c 95c 20½ 20½	1,800 213	80c Apr	2.00 Jan 21¼ Jan
Creameries of America common1 Crocker First National Bank100		31/2 334	300	2.50 Mar	3 3/4 Jun
Crown Zellerbach Corp common5	10%	230 230 10½ 10¾	15 1,157	230 July 10 Mar	260 Apr
Preferred*	811/2	80% 811/2	115	76½ Mar	88 Jan
El Dorado Oil Works*	7	53/4 61/8	4 00	5¼ Jan	7½ Mar
Emporium Capwell preferred (ww)_50		33 1/8 34	34	32 May	36½ Jan
Fireman's Fund Indm. Co	921/2	47 47. 91% 92½	29 181 1/2	43 May 83 Apr	50½ Feb 108 Jan
Foster & Kleiser common21/2	الثلا	40c 55c	555	40c Aug	95c Jan 18½ Jan
Preferred 25 General Motors Corp common 10	38	14 14 37 38 4	10 811	13¼ Mar 31% Jan	18½ Jan 39¾ July
Gladding McBean & Co* Golden State Co, Ltd*	8	8 8	238	6 Mar	81/4 Apr
Golden State Co, Ltd* Greyhound Corp common*	121/2	10 10 10 1/8 12 1/2 12 1/2	355 282	8¼ Apr 10% Apr	101/4 July
					12½ Aug
Hale Bros Stores, Inc* Hawaiian Pineapple Co*		10% 10% 12 12	145 530	10% Aug 8% Mar	13½ Feb 14 July
Holly Development		43c 46c	2,500	42c Jan	14 July 50c Feb
Honolulu Oil Corp. capital* Hunt Bros preferred		121/4 121/4	550	10 Mar	13 Feb
Langendorf United Bank "B"*	21/2	6 6 2½ 2½	165 150	5½ Jun 1% Apr	9¾ Feb 3 Jan
Langendorf United Bank "B"	29	29 29	232	24 May	31½ Feb
Libby McNeil & Libby7	45%	201/4 201/4 41/2 45/8	220 735 +	19 ³ / ₄ July 4 Mar	27½ Jan 5½ Jan
Lockheed Aircraft Corp1	163/4	163/4 163/4	216	15 1/4 May	24 % Jan
Magnin & Co., I., common———* Preferred100 Menasco Manufacturing Co. common_1	4. 85	4 4 85 85 1.00 1.05	130 ⁷ 20 800		5% Jan 102 Jan 1.90 Jan
National Auto Fibres common1		37/8 37/8	160	9 7	4 1/8 Jun
Natomas Co		7 71/8	800	6% Apr	9 % Feb
North American Oil Cons	442	6 6 1/8 4 1/2 4 1/2	1,548	5% Apr 3% May	7 Jan 4% July
그러면 하나 이 집에 하는 그들은 그 없는 것이다. 그리면 이를 수 없었다면 됐다.					
Pacific Coast Aggregates5 Pacific Gas & Electric Co common_25	181/8	1.75 1.90 1 181/8 181/2	2,879 1,922	15% Apr	2.15 Apr 20 Jan
6% 1st preferred25	291/8	29 1/8 29 3/8	1,058	243/4 Mar	29% Jan
5½% 1st preferred 25 Pacific Light Corp common **	261/2	261/4 261/4 261/8 261/2	240 411		27½ Jan 31 Jan
\$5 dividend		96 96	90	90 Mar	971/2 Jan
Pacific Public Service common	13	2½ 2½ 13¾ 13½	1,054 612	2¼ Mar 11 Mar	3 July
1st preferred	44.	84 86	109	72 Apr	101 Jan
Preferred100 Paraffine Co's common*	281/4	141 % 141 % 28 1/4 28 %	10 275	119 Apr 22 1/4 Mar	146 Jan 29½ July
	C.	And the Market of Market	"是在心境"。	La di sa la la	19 - 19 + 1 . ·
R. E. & R. Co., Ltd., preferred100 Rayonier Inc., preferred25	243/8	50% 56½ 24% 24%	73 208	31½ Jan 24 Mar	61¾ July 25½ Jan
Rheem Manufacturing Co.	44.5	13%: 13%:	150.	24 Mar 10 Mar	13% Aug
Rheem Manufacturing Co T. Richfield Oil Corp common T. Ryan Aeronautical Co. 1		71/4 71/4 33/8 33/8	233 100	6% Apr 31/4 May	8 Jan 5 k Feb
Shell Union Oil common15	and det	Control of the Control of the			
Shell Union Oil common15 Soundview Pulp Co common5	13%	13% 13% 13% 13%	110	10½ Mar 13½ July	14 Jan 17½ Jan
Southern Pacific Co	133/4	13% 13¾	1,365	10% Jun	14 Aug
Spring Valley Co., Ltd.	43/4	43/4 41/2	710	4½ July	6 Feb
Standard Oil Co of California*	217/8	22 2134	2,767	18 % Mar	22% Feb
Thomas Allec Corp "A"*	-01/	70c 70c	20	60c Feb	70c Apr
Tide Water Associated Oil common_10 Preferred*	81/2	8½ 8¼ 90 90	355 10	8 Jun 86½ Jun	10¾ Feb 96 Jan
Transamerica Corp2	41/8	41/8 41/8	3,463	4 Jan	4 1/2 July
Union Oil Co of California 25 United Air Lines Corp 5	113/4	11% 11¾ 12 12	790 363	10 May 91/4 May	13% Jan 12 Aug
Universal Consolidated Oil10	9-22-17	61/2 61/2	135	6 Mar	7 Jan
Victor Equipment Co common1 Wells Fargo Bank & U T100	224	2.50 2.50 224 224	800 15	1.95 Jun 205 May	3% Jan 270 Jan
Yellow Checker Cab Co ser 150		281/2 29	20	27 Apr	31 Jan
	100	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	The second	And the second	

	Friday Last	Week's Range	Sales for Week Shares	Panes Sin	e January 1	STOCKS—		Friday Last Sale Price	Weel Ran of Pri	ge	Sales for Week Shares	Roz	oe Sinc	e January 1
STOCKS-	Sale Price	of Prices				[N. C. ^ 4. C 14] . (2014년), 2017 2017년, 2017년, 2014년, 2017년, 2017년, 2017년, 2017년, 2017년, 2017년, 2017년,		Date I lice			Diales		The state of	
Par	enter the	Low High		Low	High		Par			High	Problems 186	Lo	200 32	High
Unlisted—	7 - 17 M	And of a se	de Nami	1 3 2 2 2 2 2 2 2	Maria Language Control	New York Central RR capital		91/8		91/8	495		May	9 1/8 July
Amer Radiator & Stand Sanitary*	1.	a4 1/8 4 1/8	8	33/4 Apr	4¾ Jun	North American Co common	_10		a71/8	71/8	20	6%	Apr	8 % Fel
American Tel & Tel100	a117%	a116 % 117 3/4	362	104% Apr	128½ Jan	[10] 얼마, 아이를 보다면 하여 소개 책과 되는	7.AF	47-71 147-14				100	-4. 1	1 A 4 1
American Viscose Corp14	27	26 1/2 27	350	24 May	28% July	Packard Motor Co common			a21/4	21/4	50	2	Feb	23/8 Jar
Anaconda Copper Mining50	a25 %	a25% 26 1/8	241	23 1/4 May	28¼ Jan	Pennsylvania RR	_50	- A	a211/4	21 1/4	20	19	Jun	24 Fel
Angle National Corp. common A*	s	31/4 31/4	10	3 Jan	4 Jun							1000	4	21/ 7/1
Atchison Top & Santa Fe100	433/8	41 43%	335	29½ Jan	43% Aug	Radio Corp of America		77 /55	31/8	31/8	130		Feb	3½ Jul
Aviation Corp of Deleware3		27/8 27/8	100	2 % May	4½ Jan	Republic Steel Corp common		a14 .	a13%,		100	131/2		15½ Ap
	* 11 NOV 11 TO 11				nou mak	Riverside Cement Co A			53/4	53/4	40	4 74	Jun	63/4 Ma
Bendix Aviation Corp5	a311/2	a31 1/8 31 1/2	50	31 July	32½ Feb		100					07/	15. L. K.	8 1/8 Au
Cities Service Co. common10	a2	a2 2	20	21/4 May	2½ Apr	Socony-Vacuum Oil capital	15		a8	8	25		May	2034 Ja
Consolidated Edison Co of N Y*	* ***	12% 12%	321	11½ Mar	13¾ Jan	So Calif Edison Ltd common				171/8	620		Apr	28 3/4 Au
Consolidated Oil Corp*		851/2 51/2	15	4% May	6 % Feb	6% preferred	-25	114 2 - 174 -		283/4	441 520		Mar	26% Au
Curtiss-Wright Corp1	63/4	61/4 63/4	480	6 May	8¾ Jan	5½% preferred	25		261/4	20 72	520	23 72	May .	20 /8 Au
Dominguez Oil Co		293/4 293/4	200	24½ Apr	29 % Jan				31/4	31/4	100		Mar	5 Ja
eneral Electric Co		27 27	515	22% Apr	28 Jan	Standard Brands		Carried Carried		374	355		Apr	41 1/8 Ja
	the state of				ALTERNATION TO SELECT	Standard Oil of N J		. 			355 5		Jun	51/8 Ap
daho Mary Mines Corp1		2.00 2.05	2,052	2.00 Mar	4 Jan	Studebaker Corp common	1	10 F	a41/8	4 /8	•	478	Jun	0 78 AP
nternational Nickel of Canada*	261/2	261/2 261/2	125	25% July	26% May	TYPITE A NEW A COM SUNTER		- 0071/	a2778	977/	25	9534	July	32 % Ja
nternational Tel & Tel common*		a2% 2%	60	21/4 Jan	3 May	United Aircraft Corp capital			a465/8		162		Jun	55 % Ja
Kenn Copper Corp common*	- L	a 28 1/2 28 1/2	5	27½ May	36¾ Jan	United States Steel common:	7.	2 H 20 72	214078	40 72	104	2274	Jun	7 00 78 00
[arine Bancorporation*		20 201/4	75	19½ July	20% Feb 24 Mar	Warner Bros Pictures		15 3 2 14 7 1 7	E 7/2	6 1/a	730	434	Apr	6 1/8 Au
Aatson Navigation Co*		221/2 221/2	100	20 May	30% July	Westates Petroleum preferred	0	4 -403		65c	100		Apr	80c Ja
Montgomery Ward & Co*		a29 1/8 29 1/8	70	24½ Apr		West Coast Life Insurance			4	4	100		Aug	5 Fe
Mountain City Copper5c		1.80 1.90	1,200	1.40 May	2.60 Jan	West Coast Life Insurance	3	F 7		7	10		Aug	

CANADIAN MARKETS - - Listed and Unlisted

	AMAMA
Montreal Stock Exch	MUNICIPAL
MARIEL AND AFACE MVAL	OF SEED OF

Aug. 8 to Aug. 14 both inclusive, compiled from official sales lists

STOCKS—	Friday Last	Range of Prices	Sales for Week Shares	Range Sinc	e January 1
Par Acme Glove Works Ltd common=		Low High		Low 3 May	High 3 May
Acherta Pacific Grain preferred 1 Algoma Steel 8 Asbestos Corp 8 Associated Breweries common 9	=	25½ 25½ 8½ 8½ 16½ 17 13½ 13½	75 2,130 356	3 May 23 May 8 July 16½ Aug 13½ Aug	26 Jar 9½ Apr 19 Jar
Bathurst Power & Paper A* Beil Telephone Co of Canada100 Brazilian T L & P* British Columbia Power class A* Building Products "A"*	11½ 129 11¼ 21 13	11½ 11½ 124½ 129½ 10¼ 11¼ 20¾ 21 13 13	Land to India	11 July	14½ Jar 150¼ Jar 11¼ Aug
Canada Cement Co common * Preferred 100 Canada Steamship * 5% preferred 50	4 1/4 94 1/2 6 27	41/4 41/4 941/2 941/2 6 61/8 263/4 27	300 79 435 49	4 Mar 94% Aug 5¼ Mar 25½ Apr	5 Jan 102 Jan 7% Jun 29% Jan
Canadian Car & Foundry	= = =	5½ 5½ 25¼ 25¼ 22¼ 22¼ 125 125	20 50 35 40	4½ Mar 21½ Mar 21¾ Mar 21¾ Mar 120 Mar	7 July 26 July 27 Jur 125½ Jar
f!anadian Ind Alcohol common ** Canadian Pacific Ry	53% 33	3 1/8 3 1/4 5 1/4 5 3/8 33 33 20 20	1,265 738 45	3 Mar 5 Jun 33 Aug 20 July	3½ May 6¼ May 39 Jan 24½ May
Distillers Seagrams . * Dominion Bridge . * Dominion Coal preferred . 25 Dominion Glass common . 100	25 1/8 22 	25 25½ 22 22½ 10½ 10½ 116 116	830 315 50 55	21¼ Mar 22 Aug 10 July 112 Mar	26½ Jan 24 Mai 15½ Jan 116 Aug
Dominion Steel & Coal B 25		7½ 7½ 3½ 3½ 85 85 66 67 4 4	625 150 55 81 45	6 ¼ Jan 3 ½ Feb 85 Aug 66 Aug 3 ½ Apr	4½ Jan 88 Jun
Electrolux Corp1 Foundation Co of Canada*	<u> 14</u>	5 5 5 12 1434	25 195	2½ May 12 July	5 Aug 16 Jan
Gatineau Power common * General Steel Wares preferred 100 Gurd (Charles) common * Preferred 100	 	6 6 84 84 3 3 ³ / ₄ 70 70	21 45 1,141 70	5 Feb 84 Aug 2 Feb 70 Jun	6% July 92 Jar 3% Aug 70 Jur
Hamilton Bridge	33% 7.20 98	5 to 1 to	75	234 Feb 6.75 Mar 97 Mar 22 Apr	3½ Jan 10% Jan 100 Jan 28 Jan
Imperial Oil Ltd	8 % 	8 ³ / ₄ 8 ⁷ / ₈ 10 10 6 ³ / ₄ 6 ³ / ₄ 8 ¹ / ₄ 8 ¹ / ₄ 35 35	557 1,324 400 25 170	73/4 Mar 93/6 Jun 61/4 Apr 61/2 Apr 35 Aug	9 1/8 Jul 12 1/2 Jan 7 Jan 9 3/4 Jan 35 Au
International Bronze preferred 25 International Nickel of Canada * International Paper common 15	30	22 22 29¾ 30 10¼ 10¼	40 735 105	20 Feb 29 Apr 101/4 Aug	22½ Ja 36 Ja 16 Fe
International Petroleum* International Power common*	13 ½ 	13½ 13½ 2¼ 2¼ 88 90	825 37 148	11¼ Mar 2 July 87 Jun	13% Jan 2½ Jan 90 Au
Preferred100 Lake of the Woods Milling common_* Preferred100 Legare Co Ltd 6% preferred25	=	15½ 15½ 115 115 9 9		15½ Aug 115 July 8 Feb	17½ Jan 118 Jun 9 Au
Massey-Harris * McColl-Frontenac Oil * Mont Light Heat & Power Cons *	3 3/8 21 1/2	3	520 27 2,623	2% Apr 2% May 20 Mar	3½ Ja
National Breweries common ** National Steel Car Corp ** Noranda Mines Ltd **	231/2	23½ 23¾ 29½ 29⅓ 44⅓ 44¼	45	23½ Apr 29 Apr 41¾ Mar	26 Ja 34 Ja 52 Ja
Ogilvie Flour Mills common* Ottawa Light, Heat & Power com100	Ė	18 18 51/4 51/4	160	- 18 July 4 Jan	22 Ja 6 Jul
Penmans, Ltd, preferred 100 Power Corp of Canada Price Bros & Co Ltd		122 122 4 4 71/4 71/4	10 97	121 May 3 Mar 71/4 Apr	122½ Ma 4½ Ju 11 Ja
Quebec Power*		12 12	132	11 Apr	13 Ja
Rolland Paper common	<u></u>	6 6	100	5¾ May	8 J a
Saguenay Power preferred 100 St Lawrence Corp common 2 Class A preferred 50 Shawinigan Water & Power 2	9 ³ / ₄ 1.10	93/4 93/4 106 106 1.10 1.10 135/8 137/8	5 575	104 May 1.10 May 9 ³ 4 July 12 ¹ ⁄ ₂ Feb	106 Ma 2.00 Ja 15½ Ja 14 Ja
Southern Canada Power	62	10 10 61½ 62 68 68	10 95 50	9 Feb 58 Mar 66½ Mar	10½ Ju 63½ Ju 70 Ju

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	e January 1
Par		Low High		Low	High
Twin City Rapid Transit common*	:	23/4 23/4	10	2 Jan	3 Mar
Wabasso Cotton*	35	35 35	43	35 July	43¾ Jun
Winnipeg Electric class A*	- The	1.15 1.15	256	80c Apr	1.15 Feb
Preferred100		12 12	35	5% Mar	12 Jun
Zellers Ltd, preferred25	241/2	241/2 241/2	60	241/4 Feb	25 Jan
Banks-	10.0				TT. Indian
Canadienne (Banque) Nationale100		129 131	33	129 Aug	150 Apr
Montreal (Bank of)100		139 140	68	139 Aug	188 Jan
Royal Bank of Canada100		120 122	101	120 Aug	153½ Jan

Montre Contract Contr	100			Control of the Control of the		
Aug. 8 to Aug. 14 both	Friday Last	We Ra	ek's nge	Sales for Week		
STOCKS—	Sale Price	Low		Shares	Range Sine	
Abitibi Power & Paper Co common*	50c	50c	50c	50	50c May	75c M
6% preferred100 Aluminium Ltd*	85 1/2	851/4	4½ 88	305 455	4 May 85 1/4 Aug	7 Ja 109 Ja
	Charles .			1000		
Beauharnois Power Corp* Belding-Corticelli 7% preferred100	9 1/8		95%	70	9% Jan 115 Apr	1161/5 A
Belding-Corticelli 7% preferred100 Brewers & Distillers of Vancouver Ltd_5	15	43/4	43/4	1,000	4 May 13 Mar	5 1/8 F
British American Oil Co Ltd* British Columbia Packers, Ltd*	14	15 13 ³ / ₄	15 72	460 155	13 % Apr	17% Ja 15 Ja
Calgary Power Co, Ltd. 6% pfd100	971/2	971/2	971/2	28	97½ Aug	102 M
lanada & Dominion Sugar Co	15	15	15	190	13 July	20% J
Canada Malting Co, Ltd*		34 1/4 4 3/4	341/4-	20 50	34 1/4 Aug 4 3/4 Aug	37 F
anada Vinegars, Ltd* Canada Wire & Cable 6½% pfd100	Ξ,	106 1/2	106 1/2	16	106 Mar	108 J
Canadian Breweries, Ltd		1.05	1.05	125	1.05 Aug	1.45 A
Canadian Industries Ltd B* 7% cumulative preferred100	2	142	142 155	40 15	140 Aug 155 Aug	161 J
	A Thomas and the	50c	50c	200	45c Apr 21 Jan	the same to the
Canadian Marconi Company1 Canadian Vickers 7% preferred100	22	1 22	22	95		27 Ju
Commercial Alcohols Ltd common*		1.90	1.90	150 445	1.90 Feb 5¾ Mar	23/8 Ju 61/4 F
Preferred		1.70	1.75	571	1.65 June	31/4 J
Consolidated Paper Corp Ltd* Cub Aircraft Corp Ltd*	1.70	45c	45c	100	35c Apr	55c F
Donnacona Paper Co Ltd*	21/4	21/4	21/2	576	21/4 Mar	4 J
Fairchild Aircraft Limited5.00		21/8	21/8	240	1.75 Mar	- 21/4 A
Panny Farmer Candy Shops Inc1	23/4	161/4 23/4	161/4	215 100	15 Mau	20 1
Fleet Aircraft Ltd	2 %4	18	181/8	416	21/4 Mar 141/2 Mar	31/2 J 181/2 J
Fraser Companies Voting Trust*		81/2-	81/2	15	-8½ Aug	13½ F
Inter-City Baking Co, Ltd	26	26	28	25 35	22½ Jan 15½ July	26 A
7% preferred10		161/2	151/2		161/4 July	17 F
7% preferred10 Massey-Harris Co Ltd 5% pfd100 McColl-Frontenac Oil 6% preferred 100	7	12	121/4	75	10% Apr	- 1214 M
	27.77	79			79 Aug	92 F
Melchers Distilleries Limited pfd10		61/8			5½ Feb	6½ A 15 Ji
Mitchell, Robert Co Ltd* Montreal Refrig & Storage v t c*	14	75c	14 75c	19	75c Apr	75c A
Montreal Refrig & Storage v t c* \$3 cumulative preferred* Moore Corporation, Ltd*	405/8	151/2	16 40 %	24 102	5½ Feb 11½ Jan 75c Apr 13 Apr 39¾ Apr	16 A 45 F
				Property of		
Provincial Transport Co* Quebec Tel & Power Corp class A*	And the board of	51/4 4	51/4	100 200	4 ¼ Apr 4 Jan	4 J
Southern Canada Power 6% pfd100			1031/2	9	100 Jan	103½ F
Walker-Gooderham & Worts Ltd com.* \$1 preferred*	45 19%	43 1/8	45 19 %	350 85	40 Jun 18 1/8 Mar	50 1/4 J 19 3/4 F
Mines— Aldermac Copper Corp Ltd			8½c	500	7½c July	16½c J
Beattie Gold Mines (Quebec), Ltd1	(60c	59c	60c		7½c July 59c Aug	90c J
Kerr Addison Gold Mines, Ltd1		3.70	3.70	1,450	3.00 Mar	4.35 J
Lake Shore Mines, Ltd1 Malartic Goldfields1	1.18	8.10 1.15	8.10	30	6.90 May 1.15 Aug	11¼ J 2.22 J
O'Brien Gold Mines Ltd1		5 10 10 20 1	50c	800	50c Apr	of Piller to H
Perron Gold Mines Ltd	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100	82c	e	Application and	- 1.31 J
		· ·	100	* * 12 10	20c Mar	20c M
Quebec Gold Mining Corp1 Sherritt-Gordon Mines, Ltd1	- / II.	20c	20c 60c	100	60c Aug	87c J
Siscoe Gold1	- Table 3	34c	35c	400	31c May	Transfer and the
Sullivan Consolidated Mines1 Teck Hughes Gold Mines, Ltd1	r	52c	53¢	600 100	50c Mar 1.50 July	65c J 2.20 J
			1.55	2,900	1%c July	4c J
Wood Cadillac Mines Ltd1	7. F	17/46	1/80	2,500	Wat the st	The second
Oils— Davies Petroleums, Ltd		12c	12c	500	12c Aug	12c A 2.70 F
Home Oil Co LtdHomestead Oil & Gas, Ltd1	S - 1 2	2.23 2c		2,850 1,000	. 2.00 July	61/4C A
nomestead On & Gas, Ltdl		20	20	1,000	20 000	

For footnotes see page 596

CANADIAN MARKETS - - Listed and Unlisted

Toronto Stock Exchange

ż	Aug. 8 to Aug. 14 both	Friday Last Sale Price	We	ek's inge	Sales for Week		
4,44	Par Abitibl Power & Paper 6: pid100 Alberta-Pacific Grain preferred100		Low 41/4 251/2	Prices High 5 27	Shares 55 35	Low 4 May 21% Apr	High 7 Jan
67.	Algoma Steel Corp., Ltd.	= = = = = = = = = = = = = = = = = = =	8c 81/2	8c 8½	1,250 200	7½c Jun 8 July	9 Apr
	Anglo-Huronian, Ltd. a Aurgus Interests, Ltd. 4 Aunor Gold Mines Ltd. 1	25c 1.05	2.00 25c 1.05	2.00 25c 1.10	214 50 1,850	1.75 Apr 25c Apr 91c May	2.65 Jan 25c Apr 1.47 Jan
*** ***	Bank field 'Consolidated Mines, Ltd	5½c	3c 135 240 5½c	3c 135 240 5½c	4,500 4 3 1,000	3c Aug 135 Aug 240 Aug 5c July	5%c Aug 188 Feb 274½ Jun 9%c Jan
100	Beattie Gold Mines, Ltd	55¢		57c 7½ 129	150 20	55c Aug 6½ Aug	94c Jan 8 Jun
	Bidgood Kirkland Gold Mines 1 Blue Ribbon Corp 5% preferred 50	6c	6c 25	6½c 25	6,000 10	123 Aug 4½c Mar 25 Aug	150½ Jan 10c Jan 32½ Feb
	Bobjo Mines Ltd	5.85	8c 6 ³ / ₄ c 5.85	8c 7c 6.10	3,000 1,200 1,190	6c Mar 6c July 5.85 Aug	12½c Jun 32½c Jan 9.30 Jan
	Brazilian Traction Light & Pwr com_* Brewers & Distillers of Vancouver5 British American Oil*	11% 15	10 74 4 5/8 15	113/8 45/8 151/4	2,154 25 406	6½ Jan 4½ Mar 13 Mar	11% Aug 5 Feb 18 Jan
	British Columbia Power class A	21 17 36c	21 15 35½c	21 17¼ 36c	75 77,000 5,750	18 May 9 July 35½c Aug	22 July 29 Apr 61c Jan
	Buffalo Ankerite Gold Mines Building Products, Ltd. Burlington Steel Co. *	1.10	1.10 12 ³ / ₄ 8	1.10 13 8	1,360 235 10	91c Apr 11% Mar 7½ May	2.80 Jan 14 May 81/4 Jun
	Canada Cement Co common Canada Malting Co Ltd Canada Packers Ltd	Ξ	41/s 34 76	4 1/8 34 77	75 30 20	4 Jun 33 Mar 74¾ May	5 Jan 37½ Feb 87 Jan
	Canada Permanent Mortgage100 Canada Steamship Lines common2 Preferred50	61/4	114 61/8 261/2	115 6¼ 26¾	115 135	5¼ Feb 25¼ Mar	29¾ Jan
	Canada Wire & Cable class A0 Canadian Bank of Commerce100 Canadian Canners class A20	123	181/4	50 125 181/4	39 100	49 ¼ July 122 July 16 Apr 8 May	51 Jan 154 Feb 22 Jan
4	Class B Canadian Car & Foundry common 25 Consider Colombia 25	5 ³ / ₄ 25	8 ³ / ₄ 5 ³ / ₄ 25	87/8 53/4 251/2	20 65 55	8 May 4% Mar 22 Mar	7 July
	Canadian Indust Alcohol class Aa	 3c	22 1/4 3 1/8 c 3 c	23 3 1/8 ¢ 3 c	80 275 100	21½ Mar 3c July 3c Aug	27½ Jun 3½c Jun 3c Aug
	Canadian Pacific Ry 25 Cariboo Gold Quartz Mining 1 Castle Trethewey Mines, Ltd 1	5 ¼ 95c		5% 95c 51c	1,621 100 700	5 Jun 95c Aug 45c Aug	6% Feb 1.72 Jan 60c Jun
	Central Pat Gold Mines 1 Chemical Résearch Corp 1 Chesterville Larder Lake Gold Mines 1 Cochenour Willans Gold Mines 1	75c - 50c	75c 6c 43c 53c	75c 6c 51c 55c	1,500	75c July 6c Aug 43c Aug 46c Apr	12c Jan 1.50 Jan
	Cockshutt Plow Coniaurum Mines 5 Consolidated Smelting 5 Consumers Gas Co of Toronto 100 Cub Aircraft Corp 9	110	5% 60c 32½ 110 35c	33	2,400 883	5¼ Jan 60c Aug 32¾ Aug 109 July 35c Mar	92c Jan 39 Jan
	Davies Petroleum, Ltd	<u> </u>	13½	3 1/4 c 25 14	6,200 150 731	11c July 2½c Mar 21 Mar 10% May	6c Jun 25½ Jan 17½ Jan
	Dominion Bank (The) 100 Dominion Foundries & Steel 2 Dominion-Scottish Invest 5 % pfd 50 Dominion Steel class B 25 Dominion Stores 2	 	148 17½ 22 7½ 5	150 18 24 7½ 5	28 513 105 30 250	143 Aug 16¼ Apr 20 Aug 6¼ Jan 4 Jun	191 Feb 19 July 24¼ Jan 9¼ Apr 5% July
	Dominion Tar & Chemical common* Eastern Malartic Mines	1.00	3½ 98c	3½ 1.03	19,050	3 Apr 98c Aug	4 July 2.30 Jan
	Eldorado Gold Mines 1 English Electric Co of Canada cl B 2 5 Falconbridge Nickel Mines 2	46c	46c 21/8 2.25	46c 21/8 2.30	1,200 6 805	32c Feb 2 Jan 2.25 Aug	53c Jun 2¾ May
	Fanny Farmer Candy Shops 1 Ford Co of Canada class 4 Class B	18 ¼ 18	16 18	16 18¼ 18	20 466	15 May 14½ Mar 15 Mar	22 Jan 18% July
	Gatineau Power 5 % preferred 100 Gillies Lake-Porcupine Mines 1 God's Lake Mines Ltd ° Gold Eagle Mining Co 1 Golden Gate Mining Co 1	72½	21/4c 9c	72½ 2¼c 9½c 5c 1¾c	135 500 4,010 1,000 2,000	61% Apr 2%c Aug 9c May 3%c Mar 1c May	77½ May 4c May 20c Jan 6½c Jun 3%c Jan
	Goodyear Tire & Rubber common * Preferred 50 Great Lakes Paper common vtc *	49 1/2	45 1/4 49 1/4 1.55	46 50 1.55	50 36 10	31 ³ / ₄ Apr 39 Mar 1 ¹ / ₄ May	60 Jan 50 Jun 2½ Mar
16.00	Preferred vtc* Great West Saddlery* Hallnor Mines Ltd1	12 3½c		12 3½c 1.90		11½ May 3½c Aug	16% Feb 4½c Feb 3.00 Mar
	Hallnor Mines Ltd 1 Harding Carpets, Ltd. 2 Hard Rock Gold Mines 1 Harker Gold Mines 1 Hedley Mascot Gold Mines 1 Hinde & Dauch Paper Co 6	34c'	3 1/8 34c 2c	3 1/8	100 200 1,000	2¼ Apr 32c Apr 2c Jun 20c Aug 9½ Mar	31/4 Jan
4	Hollinger Consolidated Gold Mines5 Home Oil	7.30 2.25 22	2.23	2.30 21/ac	4,020 2,520 16,500 530	6.70 Mar 2.07 July	10.50 Jan 2.70 Feb 6½c Apr
	Imperial Oil * Imperial Tobacco of Canada ordinary 5 Inspiration Mining & Devel Co1	150 9 	85/8	151 – 9 101/4 26c	20- 873 852 1,000	150 Aug 734 Mar 914 Jun 20c Apr	204 Feb 9
	International Nickel	29 ³ / ₄ 13 ³ / ₈	Y	30 l358	1,288 755	29¼ Apr 11¼ Mar	36¼ Jan 13% Feb
	Martin 1	3.70 42c	10c 3.70 42c	11c 3.80 42c	2,300 12,513 100	10c Aug 2.93 Mar 40½c Apr	29½c Jan 4.40 Jun 62c Jan
	Lake Dufault Mines 1 Lake Shore Mines, Ltd 1 Lapa Cadillac Gold Mines 1	8.00	40c	49c 8.25 4c	5,000	35c Aug 6.75 Apr 4c Aug	59c July 12 Jan 8c Jan
	Laura Secord Candy Shops 3 Leitch Gold Mines, Ltd 1	50c	8 1/a 50c	81/8	25 5,300	6½ Mar 38¼c Feb	10½ Jan 60c Jun

STOCKS—	Frida Last Sale Pri	Ran ce of Pr	ices	Sales for Week Shares		ce January 1
Loblaw Groceterias class A	201/2	20 2	High 20½ 18½	237 10	Low 19	High 25¾ Jan 23¾ Jan
Macassa Mines, Ltd1 MacLeod-Cockshutt Gold Mines1	1.05	1.85	2.00 1.05	3,800 8,100	1.85 Aug 1.00 Aug	1.68 Jan 2.22 Aug
Madsen Red Lake Gold Mines 1 Malartic Gold Fields 1 Maple Leaf Milling common Preferred - *	35c 1.19 1.75	35c 1.14 1.75	36c 1.25 1.75 51/4	9,700 24,600 400 129	30c Mar 1.14 Aug 1.25 Aug 3 1/4 May	54c Jun 2.22 Jan 234 Jan 514 Aug
Massey-Harris commone Preferred20	31/4 123/8	31/4	3½ 12½	712 885	2½ Apr 10½ Apr	3½ Jan 12½ Aug
McColl Frontenac Oil preferred 100 McKenzie-Red Lake Mines 1 McLellan Gold Mines 11 McWatters Gold Mines 1	79 54c	79 53c 1c 10c	79 54c 1c 1c	20 3,400 1,826 700	74 Jun 50c Apr 1c Aug 634s Apr	95 Jan 1.04 Jan 3c Jun 10c Jan
Mining Corp of Canada Monarch Knitting preferred 100 Moneta Porcupine Mines 1 Montreal Light Norreal Corp common More More Corp common Norreal More More Corp common Norreal More More Corp common Norreal More More More More More More More More	91c 54 23c 40 1/4	91c 54 23c 211/4 2	91c 54 24c 21½ 10½	100 45 2,280 30 202	91c Aug 50 Jun 20c May 19% Mar 39¼ Apr	1.40 Jan 65 Mar 29½c Jun 23½ Jan 45 Jan
National Grocers preferred 20 National Sewer Pipe class A * National Steel Car Corp * Naybob Gold Mines, Ltd 1	29 7/8 10c	25½ 2 8½	5½ 8½ 9%	180 20 40 1,700	25 May 8½ Jun 28 Jun 8½c Apr	26 July 9 Jan 34¾ Jan 23c Jan
Negus Mines 1 Nipissing Mines, Ltd 5 Noranda Mines 8 Normetal Mining Corp 9	85c 45 65c	35c 85c 44½ 65c	35c 85c 45 68c	500 60 781 700	33c May 85c May 41 Mar 60c July	50c Jan 1.04 Jan 52 Jan 90c Jan
O'Brien Gold 1 Omega Gold Mines, Ltd 1 Outario Loan & Debenture 50 Ontario Nickel Corp 1	50c 13¾c	50c 7c 106 13c 14	50c 7c 106 1 ³ / ₄ c	1,600 500 7 88,675	48c Apr 51/4c Jan 106 Aug 61/4c Feb	90c Jan 10c Jun 113 Jan 16c May
Pacalta Oils, Ltd	 35c	2¾c 90 35c	3c 90 36c	1,500 20 7,270	2c May 90 Aug 32c July	4½c May 103½ Jan 85c Jan
Partanen Malarctic Gold Mines	13½c	13½c	134c 14c 1034	5,000 3,900 235	1c Aug 12c Feb 10 Jun	2c Jan 19c Jun 14½ Jan
Pickle-Crow Gold Mines 1 Pioneer Gold Mines of B C 1	1.43		1.55 1.29	3,750 1,687	1.38 May 1.20 July	2.35 Jan 2.20 Jan
Preston East Dome Mines 1 Quebec Gold Mining Corp 1 Queenston Gold Mines 1	1,45	1.40 17c 20c	1.54 17c 22c	16,650 500 2,134	1.40 Aug 17c Aug 8c Apr	3.20 Jan 17c Aug 39c Jan
Royal Bank of Canada100 Royalite Oil Co Ltd*	123 16½	123 16½ 1	123 16½	9 5	120 July 161/4 July	155 Jan 19 ³ / ₄ Jan
San Antonio Gold Mines Ltd1 Senator Rouyn, Ltd1	15c	1.40 15c	1.42 15c	2,119 3,500	1.35 Feb 9c Mar	2.05 Jan 19c Jun
Shawinigan Water & Power 5 Sherritt-Gordon Gold Mines 1 Silverwoods Dairies common 7 Preferred - 9	62c 8 6½	62c 8	13 ³ / ₄ 63c 8 6 ¹ / ₂	50 4,663 10 10	12½ Mar 61c July 6½ Apr 6 Apr	14 Jan 97c Jan 8½ July 8 July
Simpsons, Ltd., preferred 100 Slave Lake Gold Mines 1 South End Petroleum *	1½c 2c	69 1½c 2c	70 1½c 2c	25 650 3,000	65 May 1c Apr 2c Aug	84½ Jan 6c Jan 5c Mar
Standard Chemical	 62 68 1.34	50c 62 68 6	10 50c 62 68½ 1.34	100 100 88 118 16,100	9 1/2 July 40c Apr 57 Mar 67 Apr 87c Jun	11 Feb 55c July 63½ Jun 70½ Jan 1.96 Jan
Sturgeon River Gold Mines 1 Sudbury Basin Mines, Ltd *		9¾c 1.15	10c 1.15	1,600 200	8½c May 1.15 Apr	13 %c Mar 1.70 Jun
Sudbury Contect Mines1 Sullivan Consolidated Mines1 Sylvanite Gold Mines, Ltd1	55c 1.36		3/4 c 55 c 1.49	500 1,000 1,950	1%c Mar 50c Apr 1.15 Mar	3c Jan 65c Jun 1.98 Jan
Tamblyn (G) Ltd * Teck-Hughes Gold Mines 1 Tip Top Tailors common *	10 1.51 	10 1.51 5	10 1.65 5	35 3,452 55	8½ May 1.50 July 5 Aug	11½ Jan 2.34 Jan 8½ Jan
Toronto Elevators common * Freitried	 50	18 45½ 4 50	18 5½ 50	40 10 4	16½ May 45 July 50 Aug	20 Apr 50 Feb 84½ Mar
Uchi Cold Mines1 Union Gas Co of Canada* United Fuel Investments 6% A pfd_50 United Steel Corp., Ltd*	43/4	4 1/8 31 1/2 3	1/4 C 6 11/2 31/2	1,500 4,005 5 30	1c Apr 4½ Aug 29 July 25 Mar	5c Jan 10% Jan 36 Mar 4% July
Upper Canada Mines Ltd1 Ventures, Ltd	65c	65œ 3.45 3	65c	4,000 1,013	59c Apr 3.00 Apr	1.24 Jan 5.00 Jun
Vermilata Cols1	-	7c	9c	3,000	5½c Jan	13c May
Walte-Amulet Mines, Ltd * Walker-Gooderman Worts common * Preferred *	45 19 1/4	421/2	.20 45 91⁄4	839 735 151	4:05 Apr 40 Mar 181/4 Apr	4.80 Jan 50 Jan 21 Jan
Wendigo Cold Mines 1 Western Canada Flour common * Preferred 100	14c		14c .10 27	50 200 25	8c Apr 1.00 Aug 18 Mar	16c July 1.20 May 29 July
Weston (George) Ltd common* Winnipeg Electric preferred100	10 	10 10 10	0 1/4 10	195 10	9½ Jun 6 May	11¼ Jan 12½ Jun
Wright-Hargraves Mines * Ymir Yankee Girl Gold Mines *	2.10		.13 ¼c	1,685 4,000	1.81 Apr 2%c Apr	2.90 Jan 5c Feb
Bonds— Uchi Gold Mines 6s1941	28	28	28	\$500	20 Apr	40 Jan

Toronto Stock Exchange—Curb Section Aug. 8 to Aug. 14 both inclusive, compiled from official sales lists

STÓCKS—	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sine	ce January 1 High
Canada Bud Breweries* Canada Vinegars, Ltd* Consolidated Paper Corp*	 1.75	5 ³ / ₄ 5 ³ / ₄ 4 ⁵ / ₈ 4 ⁵ / ₈ 1.70 1.75	50 50 289	5 Apr 4½ July 1.55 July	53/4 Aug 77/8 Jan 33/8 Jan
Dalhousie Oil Co * Dominion Bridge Co., Ltd * Pend Oreille Mines & Metals 1	22 88c	16c 16c 22 22 85c 88c	500 25 3,780	15c July 22 Aug 85c Aug	24c Jan 24 Mar 1.75 Jan
Temiskaming Mining Co1		31/4c 31/4c	1,000	21/4c Aug	3¾c May

OVER-THE-COUNTER MARKETS

Quotations for Friday Aug. 14

	Inc	Hra	nce	Companies	4	
	1112	oui a		Annihamon 1	200	
	~			i karangga	Bid	Ask
	Par	Bid	Ask	Par		
Aetna Casual & Surety	10	1221/2	126 1/2	Jersey Insurance of N Y20	273/4	301/4
Actno	10	47%	495/8	Knickerbocker5	8	9
Actna Life	10 ,	27%	. 29 1/a	in religion of a substitute of the	7. 77.	14 (45)
				Maryland Casualty1	1 3/8	21/8
Agricultural	25	613/4	643/4	Massachusetts Bonding121/2	59	62
American Alliance	10	193/4	211/4	The second of th		the test
		44.4	1 1	Merchant Fire Assur5	411/4	4334
American Equitable	5	163/4	181/4	Merch & Mirs Fire N Y4	6	7
				Micron & Mild I II.o. 1.	1.0	7 7
American of Newark	21/2	123/4	133/4			1003/
American Re-Insurance	10 .	4138	. 433/8	National Fire10	5434	563/4
, zimerioum		(1		e de la companya de l	100	V 1 3
American Reserve	10	85%	9 3/8	National Liberty	678	77/8 .
American Surety	25	49 1/2	511/2	Hational Education	. 18	100 4
, Almor John S	1 .		Se 2 /	National Union Fire20	1491/2	1541/2
Baltimore American	21/2	65/8	75/8	National Union Fire		211/4
Donkare & Shinners	20	671/2	701/2	New Amsterdam Casualty2	44 /4	
Boston	_100 -	506	526	All the first twenty the constitution programme for	· · · · · ·	with.
Tablet A. S. Committee of the Committee	W 4	" " ·		New Brunswick10	26%	2878
Camden Fire	5	1814	193/4	Now Homnehire Fire	39 1/4	411/4
City of New York	10	1338	147/8	New Vork Fire	1334	15
City of the Tourist	. 6 . 6				1, 1, 1, 1	
Connecticut General Life		251/4	271/4	North River2.50	211/2	23
Continental Casualty	5	313/8	333/8	Northeastern5	31/4	. 4
Continental Casualty		0-70		Hortmeastern	10	1 .
	11.1	0.0	00	10.50	D1	85
Federal	10	54	38	Northern12.50	.81	. 60
Federal Fire Assa of Phila	10	54	. 50		dr. h.	M The
This way 60, 100 100 100 100 100 100 100 100 100 1			1	Pacific Fire25	. 88 1/2	921/2
Firemon's Fd of San Fr		91.1/	2, 941/2		3738	7. 393a
Firemen's of Newark	5	9 1/4		Phoenix10	80 1/8	83 1/8
Franklin Fire	5	2334	251/4	The second of the	Promite	land the to be to
The state of the s				Preferred Accident5.	12%	13 %
General Reinsurance Corp		39 1/4	411/4	Providence-Washington10		30%
General Remsurance Corp		35 /4		Providence-washing.vii	m)	
	View View	of the San			P 9/	63/8
Gibraltar Fire & Marine	10	13	141/2	Reinsurance Corp (NY)2	53/8 193/4	211/4
	100		. *	Republic (Texas)10	19%	21 1/8
Glens Falls Fire	5	38 1/8	40 1/8	Revere (Paul) Fire10	1378	21 78
Globe & Republic	5	87/8	97/8			1.
Globe & Republication	11 11			St Paul Fire & Marine621/2	255	263
(C)		047/	263/8	Seaboard Surety10	44 1/8	46 1/8
Great American	5	24 1/8.	26 78	I was at a policy of the party of	*.i 1	
the factor of the state of the			1000	Security New Haven10	35	37
Hanover	10	-231/2	25	Security New Haven10 Springfield Fire & Marine25	112	37 116
		1. 16	4	Standard Accident10	513/4	533/4
Hartford, Fire		831/4	861/4			30.5
Hartford, Fire	10	05 74	00 74		396	406
real wright for Arrest	. 19	1, 41	7 14 1	Travelers100	396 26%	2838
Hartford Steamboiler Inspec	t10	44	47	U S Fidelity & Guaranty Co2	42 1/a	44 1/8
Hartiofd Steamboner Inspec		0	11	U S Fire4	42/8	11/8
aria da de la composición del composición de la composición de la composición de la composición de la composición del composición de la co			OMA		Section 1	A 197. 1
Home '	5	25 %	273/8		72	75
Homestead Fire	10	101/2	643/4	Westchester Fire2.50	295/8	311/8
Insur Co of North America_						

	1 1 1	201				A - Avis	
- 1		- 11				-	_
A .	nve	etir	10 1	nn	ına	mies	5
1	183 Y C	\mathbf{o}		JUII			,

Par	Bid	Ask	Par	Bid	Ask
Acronquitical Securities 1	5.87	6.38	and the state of t	100	
Affiliated Fund Inc. 14	1.76	1.96	Group Securities	13/	
A Amerey Holding Corp. 10	12 /8	143/8	Agricultural shares	4.32	4.76
		2.52	Automobile shares	3.48	3.84
American Foreign Investing_10d	9.59	10.51	Aviation shares	4.15	6.20
I do to the term to be a first to the term of the term	5 1 5 K	Section 2	Building shares Chemical shares Electrical Equipment	4.76	5.24
Assec Stand Oil Shares2	4.	43/4 -	Chemical shares	6.09	6.70
Aviation Capital Inc1	11.32		Electrical Equipment	3.24	3.58
Axe-Houghton Fund Inc1	9.34	10.04	Food shares		6.05
ik, e ja ik igi igirake kulyak, ampira			General bond shares		4.11
Bankers Nat Investing—			Merchandise shares	4.32	4.76
△Common	4 478	31/2	Mining sharesPetroleum shares	3.94	4.34
Do to Dieteried	4	43/4	Railroad shares		2.81
	2.64		RR Equipment shares		2.87
Basic Industry Shares10			Steel shares	3.58	3.95
Boston Fund Inc5	11.76	12.65	Take oce charge	3.01	3.32
- 1 Claret Towart Co Tro. 5	18.24	19.72	Titility shares	2.04	2.26
Broad Street Invest Co Inc5	10.28	11.28	Dunies .	M	1
Bullock Fund Ltd1	10.40	11.20	Utility shares1	7c	15c
Canadian Inv Fund Ltd1	2.30	2.90	military mountains	100	
Century Shares Trust	22.58	24.28	Income Foundation Fund Inc	11 m	14. 3
Chemical Fund	7.98	8.63	Common10c	1.13	1.23
Chemical Fund	1.50	0.05		11	4
100	1700	1000	Incorporated Investors5-	12.74	13.70
Christiana Securities com100	1730	1830	Independence Trust Shares,	1.66	1.89
Preferred100	135	3.37	Tindependence Transfer		
Commonwealth Invest1	3.10	28 1/4	To obtain tonal Consulting Ttd		2 / 2
Consol Investment Trust1	26 1/4	20 74	Institutional Securities Ltd-	10.64	11.67
Corporate Trust Shares1	1.73		Aviation Group shares	68c	75c
	1.65		Bank Group sharesInsurance Group shares	- 99c	1.09
Series AA1 Accumulative series1	1.65		Toward of America 10	16.19	17.60
Sories AA mod	1.99		Investment Co of America10 Investors Fund C1	8.19	8.39
Series AA mod1 Series ACC mod1	1.99		THYESCOIS I and O	w .	
Series Acc mod	1.00	F17	Keystone Custodian Funds-		. de la
ACrum & Forster common10	- 22	24	Series R-1	26.35	28.89
Δ8% preferred100	1171/2				-23.93
Crum & Forster Insurance-	100 110				15.71
△Common B shares10	243/4		Series B-4	7.01	7.72
△7% preferred100	110		Series K-1	11.47	
Cumulative Trust Shares	3.38	7 1	Series K-2	10.06	11.10
	1 /4 %	of all orders	Series 8-2	9.75	10.71
Delaware Fund1 Diversified Trustee Shares1	14:28	15.44		77.17	7.89
Diversified Trustee Shares			Series 8-4	2.39	2.66
C1 D2.50	2.65		the training	7	
D2.50	4.05	4.60	Loomis Sayles Mut Fund*	70.07	71.50
Dividend Shares25c"	90c	99c	Loomis Sayles Sec Fund10	28.42	29.00
Eaton & Howard—	. 1 11.4			1 2	. ·
Balance Fund1	15.07	16.02	Manhattan Bond Fund Inc-	a mil	
Stock Fund	8.96	9.52	Common10c	6.71	7.39
Table Table Company	00.5			or of the first to the	
Equitable Invest Corp (Mass)_5	. 20.34		Maryland Fund Inc10c	3.25	3.90
Equity Corp \$3 conv pfd1	15	1534	Mass Investors Trust1 Mass Investors 2d Fund1	15.24	16.39
Fidelity Fund Inc	12.99		Mass Investors 2d Fund1	7.33	7.88
Financial Industrial Fund, Inc.	1.25	1.38	Mutual Invest Fund Inc10	7.28	7.90
First Mutual Trust Fund5	4.58		AV-11 VVIII- (GIII	4 4 4 5 4	* : "
Fiscal Fund Inc	1.00	1.05	Nation-Wide Securities (Colo) series B shares	2.57	1 2
Bank stock series10c	1.39	1.65	(LOIO) Series B Shares	900	
Insurance stock series10c	2.33	2.69	(Md) voting shares25c	500	1.00
Fixed Trust Shares A10	6.74			The second	
Foundation Trust Shares A1	2.70		National Investors Corp1	4.39	4.7
Fundamental Invest Inc2			National Security Series—	7.33	2.10
rundamental lilvest lili2	14:11	15.46	A Bond series	5 69	6.9
Fundamental Trust Shares A_2	9.40	410			3.7
	3.42	4.16	Low priced bond series	4.71	5.2
General Capital Corp	3.15	05 00	Preferred stock series	5.26	5.83
General Investors Trust1	24.17	25.99		9.38	10.1

	Par :	Bid	Ask		ar Bid	Ask
New York Stocks Inc-		1/2		Sovereign Investors	1 . 4.79	5.33
Agriculture		6.24	6.87	Spencer Trask Fund	* 10.99	11.69
Automobile		3.91	4.32			70 Tues
Aviation		8.11	8.92	Standard Utilities Inc50)c 9c	11c
Bank stock		6.43	7.08	State St Investment Corp	. 56.70	61.38
Building supply		4.36	4.81	Super Corp of Amer AA	.1 1.76	
Chemical		6.71	7.39	No. 1 to the second	colla exp	1 de 54.
Electrical equipment		5,55				de service services
Insurance stock		8.48	9.33	ΔSeries CΔSeries -DΔ	1 1.65	
Machinery		- 5.88	6.48	ΔSeries -D	1 4.157	1
Metals		5.57	6.14	the state of the state of the state of the	all to a second	
Metals		6.67	7.34	Trustee Stand Oil Shares-	Same har and	1 1
Pailroad		3.17	3.51	ASeries A	1 3.98	
Railroad equipment		4.21	4.65	ΔSeries A ΔSeries B	1 4.08	
Steel		4.75	5.24	the second second second	1 1 1 1	
No Amer Bond Trust ctfs		Sep. 3	And the world	Trusteed Amer Bank Shs—Class B———————————————————————————————————	1 1 119	a see To
North Amer Trust shares	,	38 .		Class B	5c 33c	F - 1 - 1
Series 1953		1.54		Trusteed Industry Shares2	5c 59c	67c
Series 1955	1	1.87				11.
Series 1956	1	1.83	1 Up	Union Bond Fund series B	14.93	16.3
Series 1956	1	1.48	17.		5.17	5.6
the second second second second						'e, 14'
Plymouth Fund Inc		30g	34c	U S El Lt & Pwr Shares A	1.03	
Putnam (Geo) Fund		10.65	the set	Wellington Fund	1 12.21	
at the state of the soll to the state of		W 1. 1.		Wellington Futu		
Quarterly Inc Shares		4.25	5.05		* * * * * * * * * * * * * * * * * * * *	
Republic Invest Fund			2.79	Investment Banking		
Scudder Stevens & Clark		in the		. Corporations	I THE LA SEL	1 . 4 1
Scudder, Stevens & Clark Fund, Inc		73.00	74.48	Corporations		1 40
Selected Amer Shares	21/2	6.68	7.7.29	ΔBlair & Co	_1 33c	480
Selected Income Shares	1	2.97	1	AFirst Boston Corp	10 9 1/1	a 105
Dorboros			4			*

New York Bank Stocks

	Bid 1095	
Chase National13.55 24% 26% National City12%	241/8	25 %
Commercial National 146 154 Public National 17½	271/2	29

New York Trust Companies

	Bid	Ask	Par Bid Ask
Bank of New York100	260	270	Irving10 9 % 10 % 1.
Bankers10	381/4	401/4	Kings County100 1085 1135
Brooklyn100	541/2	- 581/2	Lawyers25 23 26 Manufacturers common20 32 \(\frac{7}{2} \) 34 \(\frac{7}{8} \)
Central Hanover20	71	73 1/2	Preferred20 51% 53% Morgan (I P) & Co100 159 169
Chemical Bank & Trust10	371/2		Morgan (J P) & Co100 159 169 New York25 64½ 67
Continental Bank & Trust10	107/a	12 1/8 ··· 32 1/8 ···	New Tork
Corn Exchange Bank & Trust_20	311/a	Market Mill	Title Guarantee & Trust12 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Empire50 Guaranty100	40½ 232	43 ½ 237	United States100 990 1030

Obligations Of Governmental Agencies

Bid Ask	Did . ASK
Commodity Credit Corp— %4%May 1, 1943 100.3 100.5	Reconstruction Finance Corp-
3/4 % May 1, 1943 100.3 100.5	‡ % %Oct 15, 1942 100.3 - 100.5
The desired Transaction Pontract / 10 3 miles 1	11 % ADF 13, 1944 33.31 100.1
1049 T 065 055	II & Housing Authority
+3/s Dec 1, 1942 0.75 0.65	13/8 % notesFeb 1, 1944 100.25 100.28
f 7/4 SFeb 1, 1943 0.90 0.80	The transfer of the state of th
24 Apr 1, 1945 100.20 100.50	e analysis of the artist of the property of the contract of th
Federal Natl Mtge Assn—	Other Issues
2sMay 16, 1943	T G G 20' 1046 109 10814
Call Nov. 16, 1942 at 100 4 100.22 100.26	U S Conversion 3s1946 108 108 108 10 S Conversion 3s1947 109 109 110 14
	Panama Canal 3s1961 127 129
Call Jan. 3, 1943 at 100½ 100.24 100.28	Panama Canar Ss

Quotations For Recent Bond Issues

Macy (R H) 2½5 1952 97% 98 Penn Electric 3%5, 1972 106½ 107 VI	buthern Natural Gas Pipe Line 3 1/4s, 1956 104 104 104 104 104 104 104 104 104 104
--	--

Quotations For U. S. Treasury Notes

	10		771	Pt Jani	mat nai	nt wan work	nt one or more 32ds of a point
0			rigures	itter deci	mar bor	ne represe	ent one or more 32ds of a point
	Mat	urit		Int. Rate			Maturity Int. Rate Bid Ask
1	Sep.	15.	1942	2 %	100.5	100.7	Mai 10, 1010-1-1-1-1
1	Dec	15.	1942	13/4 %	100.15	100.17	tMar 15, 1946 1 % 99.5 99.7 tDec 15, 1946 1½% 100.2 100.4
İ	Mar	15.	1943	3/4 %	100.1	100:4	
	Jun	15,	1943	1 1/8 %			Nat. Defense Notes— 3/4 % 99.19 99.21
1	Sen	15.	1943	1 %	100.20	100.22	
1	Dec	15.	1943	1 1/8 %		190.3%	1Dec 13, 1943
. !	Mar	15.	1944	1 1%	100 24	100.26	Certificates of Indebtedness
			1944		100:13	100:15	1 1/28 Nov 1, 1942 b0.39 C.37
-	Sen	16	1944			101.4	15/85 Feb. 1. 1943 D0.60 0.58
1,	CCD			part and	7.		1%s Aug 1, 1943 b0.85 0.83

United States Treasury Bills

Ra		discount at purchase	Bid Ask
Treasury bills—. Aug. 19, 1942————	Bid Ask b0.375 0.25%	Oct. 7. 1942	b0.375 0.33% b0.375 0.35%
Aug. 26, 1942 Sept. 2, 1942	b0.375 0.27% b0.375 0.28%	Oct. 14, 1942	b0.375 0.35% b0.375 0.35% b0.375 0.35%
Sept. 9, 1942 Sept. 16, 1942	b0.375 0.30% b0.375 0.32%		b0.375 0.35% b0.375 0.36%
Sept. 17, 1942	b0.375 0.32%	Nov. 12, 1942	

*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. fIn default., !These bonds are subject to all Federal taxes. \(\triangle \text{Quotations not furnished by sponsor or issuer.} \)

General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adams-Millis Co	rp. (& Su	ıbs.)—Ear	nings	
6 Mos. Ended June 30- Gross profit————————————————————————————————————	\$1,373,297	\$409,027	\$448,127 124,202	\$383,051 - \$12,969
Operating profitOther income	\$1,229,708 30,530	\$276,032 15,386	\$323,925 10,000	\$270,082 11,156
Total incomeOther deductions	\$1,260,278 7,649	\$291,418 1,221	\$333,925 8,075	\$281,238 3,608
Est. prov. for Fed. and State income taxes Excess profits tax	1252,907 695,500	‡106,417	†81,759	62,200
Net profit Dividends paid	\$304,223 78,000	\$183,789 78,000	\$244,092 78,000	\$215,430 78,000
Surplus Earns, per sh. on 156,- 000 shs. com. (no par)	\$226,223 \$1.95	\$105,780 \$1.18	\$166,092	\$137,430 \$1.38
*After depreciation. † *After deducting \$8,593 prior years.	Includes \$1.7	59 underprov	ision for p	rior years.
Consoli Assets—	dated Balanc	e Sheet, Jun	e 30	1941

Assets-	1942	1941
Plant and equipment \$	2,323,294	\$2,192,350
Cash	1,239,096	334,779
Cash	388,422	388,422
Accounts receivable	543,308	521,123
Accounts receivableInventory	972.581	1.055,465
Investments and other assets	28.946	25,385
Deferred charges	127,578	87,348
in elementificate el prototione el filologia (il la company de la company de la company de la company de la co		
Total \$	5,623,225	\$4,604,871
Liabilities—		431137 78
†Common stock	\$614.004	\$614,004
Accounts payable	234,349	325,092
Accrued royalties, wages and taxes	43,136	144.090
Federal and State income taxes.	660,377	
Reserve for contingencies	59,000	59,000
	4,012,359	3,462,684
maket 1	/	

Notal *S,0,0,3,440 ***,00v,0,14 ***,00v,0,14 ***,00v,0,14 ***,00v,0,14 ***,00v,0,14 ***,00v,0,15 ***,00v,0,14 ***,00v,0,15 ***,00v,0,16 ***,00v,0,16 ***,00v,0,16 ***,00v,0,16 ***,00v,0,14 ***,00v,0,16 ***,00v,0,14 ***,00v,

Aeronautical Products, Inc.-5% Stock Dividend-

The directors have declared a 5% stock dividend on the common tock, par \$1, payable Aug. 31 to holders of record Aug. 15. Quarterly istributions of 15 cents per share in cash have been made from ug. 30, 1941, to and including May 29, 1942.—V. 154, p. 1145.

Affiliated Fund, Inc.—Earnings—

Dividends and interest. Net profits from sales	\$336,398	\$453,102	\$401,973	\$241,017
of securities	See *	See †	See ‡	306,418
Total income Expenses Int. on debentures Amort. of disc. on debs. Taxes	\$336,398 75,194 200,000 40,500 5,429		\$401,973 91,515 199,687 137,188 13.027	\$547,436 89,809 166,772 17,523 14,725

Net income ______\$15,274 \$119,724 \$60,557 \$258,608

*Net loss from sales of securities (less decrease in unrealized depreciation in market value of securities \$597,172) for the 6 months ended June 30, 1942, amounted to \$899,652. The loss from sales of securities for the six months ended June 30, 1941, amounted to \$749,-455. ‡The net loss from sale of securities (transferred to security profit and loss account) for the six months ended June 30, 1940 (plus adjustment of 1939 Federal income tax of \$126), amounted to \$1,543,997.

Statement of Net Assets Applicable to Capital Stock June 30, 1942 Assets—Investments, at value based on closing market quotations, \$14,692,756; cash held by trustee, \$1,823,044; cash on special deposit for payment of interest on debentures (contra), \$200,000; dividends and interest receivable, \$118,453; due from brokers, \$23,461; due from subscribers, \$155,387; unamortized discount on debentures, \$491,812; furniture and fixtures, at nominal value, \$1; total, \$17,504,914.

Liabilities—Interest on debentures, payable July 1, 1942 (contra), \$200,000; dividend payable July 15, 1942, \$163,653; accrued taxes, etc., and accounts payable, \$26,251; due to brokers, \$33,137; amount payable for capital stock purchased—not yet received, \$3,179; 4% 10-year secured convertible debentures, \$10,000,000; net assets applicable to capital stock (equivalent to \$1.73, per share on 4,090,182 shares, \$1.25 par of capital stock outstanding), \$7,078,694; total, \$17,504,914.—V. 155, p. 395. Control Figure

Air-Way Electric Appliance Corp.-Initial Dividend

The directors on Aug. 12 declared an initial dividend of 10 cents per share on the new common stock, par \$3, payable Sept. 1 to holders of record Aug. 20.

President J. H. Nuffer stated that the declaration is approximately one-half of the company's consolidated net earnings after estimated Federal income taxes for the first half of 1942, and that the remainder will be used for additions to working capital and for the acquisition of additional facilities on war contracts.—V. 156, p. 158.

Alabama Power Co.—Earnings—

7				
Gross revenue	\$2,389,406	\$2,117,454	\$27,673,343	\$24,142,776
Operating expenses	808,983			
General taxes	234,542	216,029	2,860,932	2,646,810
*Federal income taxes	115,881	82,634	1,059,408	1,362,914
Fed. exc. profits taxes_		42,700	233.021	411,500
Prov. for depreciation_	250,000	1 238,265	2,930,565	2,859,400
Gross income	\$980,000	\$582 982	\$10,170,654	\$7,990,046
Int. & other deductions	659,798		6,769,370	4,782,892
Net income	\$320,202	- \$185.661	\$3,401,284	\$3,207,154
Divs. on pfd. stock	189,082	195,178		2,342,138
V 82 2 8		-	<u> </u>	

*Balance \$131,120 f89,517 \$1,095,581 \$865,016

*During 1942 Federal income tax has been accrued at the rates prescribed in the 1941 Revenue Act plus additional provisions aggregating \$28,814 in the six months ended June 30, 1942, for possible increases. The rates prescribed in pending House Bill (45% income and surtax) would require during the first six months of 1942 \$130,247 more than at the 1941 Revenue Act rates or \$101,433 more than was provided in the period. †Deficit.—V. 155, p. 2450.

†\$9.517 \$1.095.581

\$865.016

\$131,120

Allis-Chalmers Manufacturing Co.—Gets Bank Credit

Max W. Babb, Chairman, and Walter Geist, President, announced Aug. 11 that the company has arranged for a four-year bank credit of \$40,000,000 with a group of banks, headed by the First National Bank, Chicago.

Aug. 11 that the company has arranged and the First National Bank, S40,000,000 with a group of banks, headed by the First National Bank, Chicago.

This is the largest loan that has been made to date under Regulation "V," Executive Order No. 9112, for the financing of war production contracts.

The other banks participating in the credit are as follows: First Wisconsin National Bank, Milwaukee; Bankers Trust Co.; Chase National Bank, New York; Continental Illinois National Bank & Trust Co., Chicago; Guaranty Trust Co., New York; Irving Trust Co., National City Bank, Central Hanover Bank & Trust Co., New York; Bank of America National Trust & Savings Association; City National Bank & Trust Co., Chicago; Harris Trust & Savings Bank, Chicago; Manufacturers Trust Co., New York; Mellon National Bank, Pittsburgh; National Shawmut Bank, Boston.

Notes under the credit bear interest at the rate of 2% per annum and are guaranteed to the extent of 65% by the Federal Reserve Bank of Chicago as agent for the War Department of the United States in accordance with provisions of Executive Order N. 9112 of March 26, 1942.

of chicago as agent for the war pepartment of the United States in accordance with provisions of Executive Order N. 9112 of March 26, 1942.

Under the terms of this credit the company may borrow, repay and reborrow at its option until Aug. 10, 1946. The company is required to pay a commitment commission of ½ of 1% per annum on the unused portion of the credit.

From its initial borrowings the company is redeeming notes outstanding under existing intermediate loan agreements and commercial bank borrowings in the aggregate sum of \$17,500,000. The remainder of the credit will be used by the company as working capital for war production contracts.

The company has a large volume of war production contracts both.

production contracts.

The company has a large volume of war production contracts both as prime and subcontractor and serves the War and Navy Departments, the Maritime Commission and many other departments of the Government

the Maritime Commission and many value appearance ernment.

In negotiating the loan agreement W. E. Hawkinson, Secretary and Treasurer, represented the company; I. L. Porter, Vice-President of the First National Bank of Chicago, represented the commercial banks; A. L. Olson, Assistant Vice-President, Federal Reserve Bank of Chicago as agent, represented the U. S. War Department; Louis Quarles, of Lines, Spooner and Quarles, Milwaukee, counsel for the company, and J. W. Kearns, Attorney, First National Bank of Chicago, represented the banks as counsel.—V. 156, p. 510.

Alabama Water Service Co.-Earnings-

Year Ended June 30—	1942	1941
Total operating revenues	\$1,252,548	\$1,154,443
Operation	547.526	480,840
General expenses charged to construction	Cr12,258	CT17,587
Maintenance	51,391	47,063
Prov. for retir. and replac. of water & ice prop.	65,362	65,488
Prov. for depreciation of electric property	65,298	64.843
General taxes	126,285	112,238
Federal income taxes	58,601	Cr12,588
Net earnings	\$350,343	\$414.145
Other income (net)	5,454	5,024
Gross income	4055 505	
Interest on long term debt	\$355,797	\$419,169
Interest on long term deot		190,457
Miscellaneous deductions	4,181	6,427
Amortiz. of debt disct. and expense	22,166	26,375
Net income	\$172,007	\$195.910
Dividends paid on preferred stock	\$56.241	\$57.398

Note—(1) As a result of the deductions for Federal income tax purposes of the call premium, discount and expense applicable to bonds redeemed in 1940, the company had no taxable income for the years 1940 and 1941. Without such deductions the provision for Federal income taxes for the years ended June 30, 1942 and 1941, would have been approximately \$83,000 and \$46,000, respectively. No accrual for excess profits tax was deemed necessary.

(2) Pending enactment of a 1942 revenue act, provisions for Federal income taxes for the six months ended June 30, 1942, have been accrued by the company at a rate of 46% of taxable net income.

Balance Sheet, June 30, 1942

Assets—Utility plant (incl. intangibles), \$8,773,396; investments (less reserve of \$3,682), \$39,588; cash, \$367,810; United States war savings bonds, \$48,100; accounts and notes receivable (less reserve for uncollectible accounts and notes of \$6,250), \$100,104; accrued utility revenues, \$25,836; materials and supplies, \$90,651; prepaid taxes, insurance, etc., \$21,438; debt discount, premium and expense in process of amortization (including \$309,439 applicable to bonds called prior to maturity, being amortized over the original life of such issue), \$322,167; miscellaheous deferred charges, \$4,713; total, \$9,793,804.

Liabilities—\$6 cumulative preferred stock, \$1,043,600; common stock (6,000 no par shares), \$600,000; long term debt, \$4,188,000; accounts payable, \$24,133; customers' deposits and accrued interest thereon, \$35,088; accrued general taxes, \$56,785; accrued Federal and State income taxes, \$96,587; accrued interest on long term debt, \$52,267; miscellaneous accrued items, \$11,929; customers' advances for construction (\$57,918) and unearned revenue, \$73,514; reserves, \$2,910,013; contributions in aid of construction, \$9,338; donated surplus, \$531,200; earned surplus, \$161,345; total, \$9,793,804.—V. 155, p. 2178.

Alliance Investment Corp.—Earnings-

6 Mos. End. June 30—	1942	1941	1940	1939
Dividends on stock	\$28,095	\$26,344	\$27,539	\$26,139
Interest on bonds	5,608	3,177	931	1,533
Total income	\$33,704	\$29,521	\$28,470	\$27,672
	11,826	12,730	12,958	8,412
*Net profit	\$21,877	\$16,791	\$15.512	\$19.259

*Without giving effect to net profit or loss on sale of securities.

Without giving effect to net profit or loss on sale of securities.

Note—(1) No reserve has been provided for possible 1942 income taxes. At June, 1942, none would have been required under the Revenue Act of 1941. Under House of Representatives' 1942 revenue bill it is estimated that a reserve of \$1,575 would have been adequate for Federal and State income taxes at June 30, 1942.

(2) The net realized loss on sale or exchange of securities (computed on basis of cost) for the six months ended June 30, 1942, totaling \$24,260, has been charged directly to earned surplus. Based on market quotations, the unrealized net depreciation of the corporation's securities owned at June 30, 1942, was \$638,100. The unrealized net depreciation at June 30, 1941, was \$638,810.

Balance Sheet, June 30, 1942

Assets—Cash in banks, \$91,547; due from brokers for securities sold, \$13,009; coupons in process of collection, \$17,447; dividends receivable and interest accrued, \$2,102; securities at cost, \$2,016,210; furniture and fixtures (net), \$1,962; total, \$2,142,277.

Liabilities—Accrued management fee, \$2,716; unclaimed dividends, \$399; reserve for Federal capital stock and State franchise taxes (less credits resulting from resettlements of prior years' Commonwealth of Pennsylvania taxes of \$1,246), \$6,116; suspense credits, \$28,157; series A 6% preferred cumulative stock (\$100 par), \$784,900; common stock (187,537 no par shares), \$375,074; capital surplus, \$955,235; preferred 6% cumulative series A stock (120 shares), \$10,320; total, \$2,142,277.—V. 156, p. 395.

American Business Shares, Inc.-Earnings-

Note—The provision for Federal income taxes in 1942 was calculate at rates prescribed by the 1941 tax law.—V. 156, p. 350.

6 Months Ended June 30—		1942	1941
Dividend and interest income		\$93,316	\$106,243
Expenses	1	22,907	25,378
Federal capital stock tax	٠.	672	2,800
State franchise tax		699	
Other taxes			THE 110
			2 ra /\ 1
*Net income	1.	\$68,728	\$77,505
Dividends		120,791	197,475
*Exclusive of realized and unrealized profits	or		

Statement of Net Assets, June 30, 1942

Assets—Investments, at value based on closing market quotations, \$3,278,464; cash on deposit with trustee, \$41,001; dividends and interest receivable, \$29,117; due from brokers, \$11,825; prepaid insurance and taxes, \$854; furniture and fixtures, at nominal value, \$1; total, \$3,361,262

\$3,361,262.
Liabilities—Accrued taxes, etc., and accounts payable, \$6,593; amore payable for capital stock purchased—not yet received, \$1,173; due brokers (securities purchased—not yet received), \$6,744; net ass equivalent to \$2.24 per share on 1,496,834 shares (\$1 par) of capi stock outstanding, \$3,346,752; total, \$3,361,262.—V. 155, p. 593.

American Barge Line Co. (& Subs.) - Earnings

035 11 7 1 1 2 00		*
6 Months Ended June 30—	1942	1941
Net profit before taxes	\$954,478	\$682,458
Prov. for Fed. income and excess profits taxes	706,100	†317,700
Net profit		\$364,758
*Earnings per share	\$0.83	\$1.22
*On 300,000 shares of outstanding common sto	ock. †Revise	edV. 156,
p. 246.	50.5	and the

American Box Board Co.—Earnings First Six Periods— Net sales Cost of sales	1942 \$2,126,053 1,368,311	1941 \$1,532,730 1,170,126
Gross profit Selling and administrative expenses	\$757,742 216,850	\$362,604 176,926
Operating profit Interest on debentures less sundry income Provision for Federal income taxes Provision for war and post-war conting	\$540,892 28,252 313,707 40,000	\$185,678 Cr28,391 50,061
Net income *Earnings per common share	\$158,933 \$1.01	\$167,226 \$0.58

American Capital Corp.—Semi-annual Report—

The net assets of the corporation at June 30, 1942, with securities adjusted to market prices at that date, amounted to \$4,036,611. This is equivalent to \$166.13 per share of prior preferred stock and after allowing for this stock at \$100 and accrued dividend, the balance is equivalent to \$18.13 per share of preferred stock.

Income Account, Six Months Ended June 30

Profit from sale of sec. Dividends on stocks	*\$85,171 117,717 811	*\$130,140 100,956 1,214	\$18,140 100,934 2,061	\$24,948 87,073 4,377
Total	\$33,357 17,500	*\$27,970 17,700	\$121,136 20,100	\$116,397 20,100
Fees of trustees, transf.	2,308	4,023	9,367	9,791
Gen. exps., incl. salaries and taxes Prov. for Federal capital	16,108	19,627	24,349	22,441
stock taxes	1,875	2,200	2,300	1,608
Net income	*\$4,434	*\$71,520	\$65,020	\$62,457
Prior pfd. dividends	67,878	68,799	69,072	69,348
Preferred dividends	26,400	30,800	44,000	46,375
Compar	ative Ralane	a Chaot Yun	- 90	Short - To be

1942 \$413,153 curities sold and undelivered

Other investments	220,000	220,000
Dividends receivable	13,161	
Interest, etc., receivable	353	1.092
Prepaid expenses	2,950	5,814
file with it is a shiften it.		
Total	\$7,481,504	\$7.816.692
Liabilities—	to de la fille	
Securities bought and not received	\$12,944	\$27,078
Accrued taxes	4.724	10.658
*Prior preferred stock	2.308.310	2.376,710
'tPreferred stock	880,000	880,000
tClass A common stock	11 047	11,047
Class B common stock	63,266	63,266

Total \$7,816,692
*Represented by 24,298 (25,018 in 1941) no par shares. †Represented by 88,000 no par shares. ‡Represented by 110,472 no par shares. ‡Represented by 632,662 in 1942 and 632,626 in 1941 no par shares. —V. 155, p. 2178.

American Export Lines, Inc.—Must End Control of Air

Unit—
The Civil Aeronautics Board Aug. 5 ordered American Export Lines, Inc., a steamship company, to divest itself of control of American Export Airlines, Inc.
Basing its decision upon a construction of section 408(b) of the civil Aeronautics act by the U. S. Circuit Court of Appeals for the second circuit, the board said it "effectively eliminates common carriers, other than air carriers, from the general air transportation field in the future."
The board gave the steamship company six months in which to give up its control of the air line. The air carrier has temporary certificates to operate between New York and Lisbon, Portugal, and between New York and Foynes, Eire. The New York-Lisbon service is not presently operated.—V. 156, p. 74.

American Foreign Invest. Corp.—Semi-Annual Report

The asset value of stock was \$9.61 on June 30, 1942, compared with \$7.36 on Dec. 31, 1941, and \$6.76 on June 30, 1941.

During the three months period ended June 30, 1942, a dividend of 12½ cents per share was paid compared with 10 cents in the preceding quarter.

Farnings	for Six Mont	hs Ended J	une 30	 E
Interest earnedOperating expenses	1942 *\$15,244 15,913	1941 x\$19,051 15,077	1940 x\$24,070 16,014	1939 \$13,736 14,264
excess of inc. over oper, expensesProf. realized from sales	loss\$669	\$3,974	\$8,056	loss\$528
of securs. (based on average cost)	62,882	4,581	26,944	36,059
Total profit Prov. for Fed. inc. tax_	\$62,214 21,509	loss \$607 100	\$34,999 7,900	\$35,531 5,400
Net profit Dividends paid	\$40,704 *9,924	loss \$707 18,540	\$27,100 23,367	\$30,131 32,758
	61	022 in 104	1 and 1940	dividends

x Includes \$2.96 in 1942 and \$1,033 in 1941 and 1940 dividends received. *Exclusive of \$8,343 paid from capital surplus in accordance with notification to stockholders.

Balance Sheet, June 30, 1942

Assets—Cash in banks, \$117,087; receivable for securities sold but not delivered, \$70; securities owned (at market or fair value), \$667,149; accrued interest receivable, \$3,668; miscellaneous accounts receivable, \$1,700; furniture and fixtures, less reserve for depreciation of \$589), \$1,080; deferred charges, etc., \$951; total, \$791,706.

**1.000; deterred charges, etc., \$951; total, \$781,700.

Liabilities—Payable for securities purchased but not received, \$1,368; accounts payable and accrued expenses, \$2,527; provision for accrued taxes—general, \$1,290; provision for Federal income taxes, \$22,200; provision for taxes applicable to prior periods, \$982; common stock (10 cents par), \$7,943; capital surplus, \$738,157; earned surplus, \$16,579; excess of market or fair value over cost of securities owned, less provision for Federal income taxes thereon, \$600; total, \$791,706, —V. 155, p. 2362.

American Gas & Electric Co. (& Subs.)-Earnings

Period End. June 30-	1942-Mont	h—1941	1942-12 M	os.—1941
Subsidiaries consol.:—	s	\$	\$	\$ -
Operating revenue	8.481,249	7.965.358	102,920,705	90,842,110
Operation	2,779,829	2,950,119	36,177,841	30,248,310
Maintenance	486,888	405,197	5,432,743	4.901,252
	1,114,032	1.058,914	13,042,038	12,673,948
Depreciation	1,114,032	1,000,011	20,022,000	
Amortiz. of elec. plant	8,333	P 5	74,999	
acquisition adjust	639.948	603,437	7,691,578	6,801,091
*Federal income taxes			6,086,371	50,000
*Excess profits taxes	1,077,144	50,000		9,080,829
Other taxes	830,559	789,235	9,786,561	3,000,023
Operating income	1,544,516	2,108,455	24,628,573	27,086,679
Other income	16,775	56,270	275,345	243,621
Gross income	1.561,291	2,164,725	24,903,918	27,330,300
Interest on funded debt	603,440	609,919	7.306.702	7,395,952
Other interest & deduct.	26,245	46.723	416,537	1.269.294
Divs. on pfd. stocks	323,692	323,692	3.884.098	4,530,995
7.1.4 3.1. 1.1.				
Bal. earn. for com. stk.	602,913	1,184,391	13,296,581	14,134,058
Divs. on common stocks	661,465	1,994,741	10,669,718	11,113,024
Undistrib. net inc. of	- A		er er er er er er	130 300
subs. consol	†58,551	†810,350	2,626,863	3,021,034
Amer. Gas & Elec. Co.	· Charge	my finding	popular de popular	in Right
Undistrib, net income	4.74.47	, No. 11 11 11 11 11 11 11 11 11 11 11 11 11		T. 311.71
(as above)	†58,551	†810,350	2,626,863	3,021,034
Inc. of American Gas &	tare profit to			
Elec. Co. from subs.:	20 1 1 THE		42,100	
Div. on com. stocks_	661,465	1.994,741	10,669,718	11,113,024
Divs. on pfd. stocks	54,165	54,165	649,978	1,327,388
Int. on bonds & advs.	70,146	66,068		1,190,471
Other income	2,202	3,448		61,438
m-t-1	729,427	1,308,073	14.830,367	16,713,355
Total(not)	60.879	135,362		873,816
*Taxes and exp., (net)_	90,640	92,928		1,151,655
Int. and other deduct				1,689,209
Divs. on pfd. stock	140,767	140,767	1,003,203	. 1,009,209
Bal., earn. for com. stk.	437,139	939.016	11,064,853	12,998,675
Dai., Calli. 101 Com. Sck.	101,100	555,010	,00 2,000	,000,010

*Federal taxes (income and excess profits taxes) are being accrued at a rate which, in the judgment of the company's management based on present indications, will approximate the Federal tax liability of the company at the end of the year 1942. Adjustments, if any be required, will be made when the Revenue Act of 1942 has been enacted. The provisions for Federal taxes based upon income set forth in this statement reflect the effect of extraordinary deductions in taxable income as a result of refinancing of a subsidiary in 1940, †Deficit.

Capital Contributions—

An application by the company to make capital contributions totaling \$3,500,000 to three subsidiaries was approved July 29 by the SEC. Atlantic City Electric Co. will receive \$2,500,000 and Indiana General Service Co. and the Indiana & Michigan Electric Co. \$500,000 each.—V. 156, p. 158.

American General Corp.—Report for June Quarter-

The report for the six months ended June 30, 1942, shows net assets as of that date equivalent to \$80.62 per share of convertible preferred stock (preference in liquidation \$50 per share and accrued dividends) and \$3.62 per share of common stock.

Comparable figures for Dec. 31, 1941, were \$83.23 per preferred share and \$3.97 per common share. Comparable figures for June 30, 1941, were \$92.82 per preferred share and \$5.11 per common share.

Statement of Income, Six Months Ended June 30

	1942	1941
Cash dividend on stock of associated company, Utility Equities Corp. Cash dividends on stocks of other corporations. Interest earned on bonds.	\$14,120 305,512 22,726	\$13,132 355,477 25,322
Total income Management expenses Corporate expenses Capital stock and sundry taxes Interest on bank indebtedness	\$342,358 37,146 20,926 9,539 33,823	\$393,931 46,140 16,515 12,788 20,362
*Excess of income over expenses *Without giving effect to results of security tra	\$240,824 ansactions.	\$298,124

Balance Sheet, June 30, 1942

Assets—Cash in banks, \$495,934; accounts receivable for securities sold, not delivered, \$62,786; accounts and dividends receivable and interest accrued, \$47,864; general market securities, at market quotations, \$8,579,580; investments in securities of subsidiary companies, \$5,998,267; investment in securities of associated company, at net underlying asset amount, \$1,032,900; cash held in escrow, \$871,667; total, \$17,088,998.

Liabilities—Account payable for securities purchased, not received, \$4,309; accounts payable, accrued expenses and taxes, \$54,212; notes payable to banks, secured, \$3,500,000; reserve for contingencies, \$102,-147; capital stock, \$306,332; surplus, \$21,238,492; unrealized depreciation, net, of general market securities owned, Dr\$5,774,337; excess of book cost of investments over amounts carried herein, Dr\$2,342,155; total, \$17,088,998.—V. 155, p. 2002.

Purchase Offer-

See General Investment Corp., below .-- V. 155, p. 2002.

American Investment Co. of Illinois-Smaller Div.-

A dividend of 15 cents per share has been declared on the common stock, payable Sept. 1 to holders of record Aug.20. This compares with 20 cents per share paid on March 2 and June 1, last, and on Dec. 1, 1941, prior to which the company disbursed regular quarterly dividends of 25 cents er share on this issue.—V. 155, p. 2002.

American Laundry Machinery Co.—Extra Dividend-

The directors have declared an extra dividend of 30 cents per share and the regular quarterly dividend of 20 cents per share on the common stock, both payable Sept. 1 to holders of record Aug. 20. An extra of 50 cents was paid on June 1, last, and one of 80 cents on March 3, 1942. The following extras were disbursed during the year 1941: March 3, 10 cents; June 2 and Sept. 1, 80 cents each, and Dec. 1, \$1. —V. 155, p. 2002.

American Locomotive Co. (& Subs.)-Earnings-

American Locolnovice (cc. 48.5)
6 Mos. Ended June 30. 1942 1941 1940 1939
Gross sales, less discts.
and allowances\$103,598,162 \$23,932,982 \$16,606,766 \$10,180,371
Cost of goods sold, incl.
admin., sell., and gen.
expenses 88,070,603 20,261,071 14,897,742 10,729,927
Deprec. and amortiz. 1,066,983 466,614 442,269 353,875 \$1,266,755 58,779 *\$903,431 66,407 Profit from oper.___ \$14,460,576 Other income ____ 95,671
 Net profit
 \$14,556,247
 \$3,316,644

 Other charges
 59,515
 14,594

 Prov. for inc. taxes
 11,945,000
 1,160,530
 \$1,325,534 11,962 135,102 \$\$837,024 94,687

Net profit for period \$2,551,732 \$2,141,520 \$1,178,470 *Loss. Note—Provision for U. S. income and excess profit tax in 1942 is ased on normal and surtax rates of 45% and excess profits tax rate f 90% as provided in proposed Revenue bill 1942, passed by the ouse on July 20, 1942.

*\$931,710

Consolidated Balance Sheet, June 30

	1942	1941
Assets—	\$26,233,324	\$26,169,558
*Cost of propertyOther investments	1.819,899	2,031,228
Other investments	12,430,793	3,436,170
Cash U. S. Treasury tax notes Marketable securities Accounts and notes receivable after reserves.	1,252,500	
U. S. Treasury tax notes	1,295,870	1,009,170
Accounts and notes receivable after reserves	19,348,638	7,529,190
Accounts and novel received	9 829 694	- 1,818,665
Government cash deposits	24,613,820	15,507,832
Inventories	609,230	572,513
Government cash deposits Inventories Deferred charges Goodwill	11,000,000	11,000,000
Total		\$69,074,326
Liabilities— Preferred stock (\$100 par) †Common stock		
Preferred stock (\$100 par)	\$35,196,100	3,839,500
†Common stock	3,839,500	3,839,500
Advance pavaments received on contracts	- 1,000,000	500,000
Loans payable	0 000 000	
Loans payable	9,297,883	
Notes payable, banks	6,970,000	1.327,459
Sundry accrued expenses	1,982,310	
Government cash deposits	_ 9,029,034	
Reserve for Federal and State taxes	14,768,190	
Reserves	_ 3,541,655	
Capital surplus	4,702,687	
ReservesCapital surplus	_ 13,481,416	1.00

American Metal Co., Ltd.-Earnings-

(And Subsidiary Companies 80% or More Owned)

ProfitOther income	1942—3 Mo	s.—1941	6 Mos. '42
	\$1,112,300	\$1,365,187	\$2,548,995
	638,357	426,311	800,158
Total income	\$1,750,656	\$1,791,498	\$3,349,152
	157,801	108,250	291,572
Payments under employees' annuity	44,957	79,526 163,840	88,454 377,845
Taxes, other than income taxes	168,316	33,295	924.954
U. S. & foreign income taxes	536,848	341,883	368,205
Depreciation	185,602	147,002	
Depletion	9,594	84,828	19,701
Provision for contingent reserves	127,500	185,000	192,000
Minority interests	6,606	1,286	9,246
Net income	\$513,433	\$646,588	\$1,077,175
Earnings per share of com. stock_	\$0.34	\$0.44	\$0.72

Note—No provision has been made or is believed to be required for excess profits tax.—V. 156, p. 510.

American Seating Co. (& Subs.)-Earnings-

6 Months Ended June 30—	1942	1941
Gross sales, less returns and allowances	\$6,756,460	\$4,400,553
Gross saics, less relatins and anonances	5.135.374	3.071,740
Cost of sales	697,730	749,250
Cost of sales Selling and administrative expenses Provision for depreciation	107,848	106,678
Net operating profit Interest and dividends received	\$815,509	\$472,885
Interest and dividends received	31,426	25,758
Sundry income	43,125	30,738
	+000 000	\$529,381
Total income Interest on notes payable	24,075	30,137
Sundry charges	13.604	9,017
Estimated provision for Federal income taxes		208,000
Reserve for contingencies.	165,000	
Net income	\$197,381	\$282,227
Net incomeEarnings per common share	\$0.89	\$1.27
		100

*Including \$340,000 for excess profits taxes.

Note—The amount reserved for Federal taxes in 1942 has been computed on the basis of 1941 tax rates and on the assumption, made for such purpose, that the earnings of the company will continue for the entire year 1942 at the same rates as in the six months ended June 30, 1942. Heavy increases in income tax rates for the year 1942 are under consideration by Congress. A reserve has accordingly been created of \$165,000 to provide for this and other contingencies.

Comparative Consolidated Balance Sheet, June 30 1942 1941

Cash	\$1,035,346	\$1,057,853
Cash surrender value of life insurance	81.504	76,957
Cash surrender value of the insurance	2,539,407	1.746,653
Customer accounts receivable, less reserve	15,520	6,448
Other receivables	2,654,093	2.764,258
Inventories	2,004,000	2,107,200
Land, buildings, machinery, equipment, less depreciation reserve	2,728,260	2,701,077
Prepaid and deferred expenses	52,143	116,085
Miscellaneous investments, less reserves	. 1	1
Total	\$9,106,274	\$8,469,332
Liabilities—		\$270,000
Notes payable	\$100,000	
Accounts payable	244,490	213,564
Accrued payrolls, commissions, etc	260,981	200,211
Accrued taxes	794,314	382,042
Dividend payable	110,531	110,531
Long-term debt	1,316,250	1,380,000
Deferred income	29,100	26,498
Reserve for contingencies	# ar 000	
Reserve for contingencies	3,778,615	3,778,615
Common stock (221,062 no par shares)	758,734	
Capital surplusEarned surplus since Jan. 1, 1937	1,548,259	1,349,136
Total	\$9,106,274	\$8,469,332
-V. 156, p. 74.		

American Radiator & Standard Sanitary Corp.-Earn.

(And its Subsidiaries in the United States)

(And its Substituties in the Chite.	n Dunton,	
6 Mos. End. June 30— Net income before Federal taxes Prov. for Fed. income & excess profit taxes	1942 \$4,880,690 *2,725,000	1941 \$5,416,009 2,145,000
Net income	\$2,155,690 \$0.20	\$3,271,009 \$0.31

Includes an additional reserve of \$545,000.

Note—During the first six months of 1942 dividends received from foreign subsidiaries amount to \$351,584. No part of these dividends is included in the foregoing statement; but the amount thereof will be held as a reserve until the operating results of such companies for the full year shall have been determined.—V. 158, p. 510.

American Tobacco Co.—Secondary Offering—Smith, Barney & Co., and Blyth & Co., Inc. offered after the close of business Aug. 12 a block of 24,200 shares of common stock (par \$25) at a fixed price of 40 net. Dealers' discount 70¢.—V. 156, p. 395.

American Viscose Corp.—Earnings—

6 Mos. End. June 30— Net sales Income from operations, before depreciation Depreciation	12,961,523	\$38,130,128
Income from operations Interest earned Gain on sale of securities Income deductions	36,513	\$5,898,459 270,759 Dr21,017
Total income State taxes Federal normal and surtax Federal excess profits tax *Additional taxes	\$9,922,805 179,000 2,051,000 3,340,000 1,930,000	†115,000 †1,418,000
Net profit Earnings per common share *Based on 45% for normal and surtax and	\$1.05	\$1.60

*Based on 45% for normal and surtax and 90% excess profits tax per revenue bill passed by House of Representatives July 20, 1942. Adjusted to basis of rates in effect at end of year.

Note—Earnings for the first half of 1942 are after providing for Federal taxes on income on the basis of the revenue bill passed by the House of Representatives on July 20, 1942, which will impose, if enacted, a combined rate of 45% for normal tax and surtax and a rate of 90% for excess profits tax. The provision made on this basis \$1,930,000 in excess of that required under the Revenue Act of 1941, or an amount equivalent to \$1.10 per share of common stock outstanding.

New Uses for Product-

A number of new uses have been developed in recent months for "Avisco," the extra-strength viscose rayon staple fiber manufactured by this corporation, it is reported on Aug. 10. These include fabrics for men's shirts, underwear, pajamas and necktles; men's and women's handkerchiefs and hosiery; women's dress fabrics and knitted underwear; babies' diapers, and lint-free spun rayon wiping cloths for high-grade optical instruments such as binoculars, telescopes, and Army and Navy lens equipment.—V. 156, p. 307.

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

Output of electric energy of the electric properties of this company for the week ended Aug. 8, 1942, totaled 70,841,000 kwh., an increase of 6.31% over the output of 66,633,700 kwh. for the corresponding week of 1941.

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

Week Ended-	1	1941	1940	1939	1938
July 18	70,478,000	64,970,000	52,700,000	45,100,000	39,518,000
July 25 Aug. 1				47,019,000	41,210,000
Aug. 8	70,841,000				41,250,000
—Ÿ. 156, р.	510.	- 1 - V		2015 + 200 + 1 No. 200	

American Window Glass Co. (& Subs.) - Earnings-

9 Mos. End. May 31— 1942 Gross profit \$1,323,274 Administrative and selling expenses 385,776	
Profit \$937,497 Other income 2,913	
Total profit	7 1,058 5 299,315 182,062 1 189,208
Net profit\$114,406	\$517,022

Note—The provision for Federal income taxes for the period ended May 31, 1942, is based on rates effective under the 1941 Revenue Act.

Omits Dividends—

The directors on Aug. 6 concluded that it was inadvisable to declare the regular quarterly dividend on the 5% cumulative preferred stock, par \$25 (ordinarily payable Sept. 1), or any dividend on the common stock, par \$12.50, at this time. Distributions of 31¼ cents per share on the preferred and of 10 cents per share on the common stock were paid on March 2 and June 1, last, and on Dec. 1, 1941.

R. J. Whalen, in a letter to the stockholders, on Aug. 8 stated: "The present fiscal year began on Sept. 1, 1941. Shortly thereafter a strike caused a complete shuddown of all production for about two weeks and delayed the firing of the company's largest furnace at Arnold for four weeks. This strike resulted in an increase of five cents an hour in the wage rate. An additional increase of five cents an hour was made as of Feb. 16, 1942. This increase was granted by the National War Labor Board to employees in competitors' factories and we were obliged to meet it. There have also been large increases in the cost of many items entering into the manufacture of glass and plant maintenance.

"The prices at which the company sells its products have not been changed to meet increased production costs. A price increase was announced by the company in December of 1941, but at the request of the Office of Price Administration had to be withdrawn before any glass had been billed, at the new prices.

"Another factor in the present situation is the lessening market for the company's products. The company formerly supplied a large amount of glass to the automobile industry, but the change-over of that industry into war production is almost complete. Normally a large amount of glass is required for use in residential and industrial construction, but the War Production Board has been obliged to impose considerable restrictions on building activity in order to conserve critical materials for the war effort.

"A comparative statement of income and profit and loss shows that the company's earnings during the nine months'

A-NY & B-NY Realizing Corp.—Payment on Principal

A-NY & B-NY Realizing Colp.—raymetre on trimitipal A payment of 2½% of the principal amount of each 5½% cumulative income debenture, due March 1, 1955, with interest at the rate of 5½% per annum on said payment from March 1, 1935, to Sept. 1, 1942, will be made on Sept. 1, 1942. Said principal and interest will be paid by check to holders of debentures, fully registered both as to principal and interest and stamped by President and directors of the Manhattan Co., the trustee under the indenture dated March 1, 1935, and supplemental indenture dated Aug. 31, 1937, to indicate that such

debentures are subject to such supplemental indenture. It will not be necessary to present such debentures in order to obtain such payment. Also pursuant to the aforesaid provisions, principal and interest payable Sept. 1, 1942, will be paid to holders of debentures not so fully registered and stamped, only upon presentation of their debentures and coupons, if any, for stamping to indicate that such payment has been inade, at the principal office of the aforesaid trustee at 40 Wall St., New York, N. Y.

Charles W. Devoy is President of this corporation, which is located at 57 William St., New York, N. Y.

	1	70 17	Υ.
Amoskeag	00-	T7	I
Amoskeag	((I)	-rarn	ings

		0 1 1 1 1 1 1
	Six Months Ended June 30— 1942	1941
	Income—Dividends\$349.741	\$291,671
	Interest 52,900	24,487
	Total income\$402.641	\$316,158
	Interest 5.605	4,965
	Salaries 23,747	22,265
	Other expenses 4.824	4,986
	Provision for Federal and State taxes 42,963	*446
	- †Net income \$325,502	\$283,496
•	*No provision for Federal income or excess profits taxes.	villa Strip
	tNot including gains or losses on sales of securities.	

Balance Sheet, June 39	1941 \$436,920 782,458 14,944,397
Total \$16,367,721	\$16,163,776
Bank loans \$1,200,000 Res. for Fed. income taxes 42,437 Dividends payable 226,429 JReserve for shareholders and profit and loss 14,698,855	11,369 228,031
- Total \$16,367,721	\$16,163,776

*The indicated value of the securities owned, based upon market quotations or other estimated fair value June 30, 1942, was \$9,951,163. †Represented by 70,665 in 1942 and 71,377 in 1941 \$4½ cumulative preferred and 89,911 in 1942 and 1941 no par common shares outstanding.—V. 155, p. 692.

Applied Arts Corp.—10-Cent Dividend—

A dividend of 10 cents per share has been declared on the common stock, par \$1, payable Aug. 31 to holders of record Aug. 15. A like amount was disbursed on this issue on March 31, June 30, Sept. 30 and Dec. 20, 1941.

Arden Farms Co.—Accumulated Dividend—

The directors have declared a dividend of 75 cents per share on account of accumulations on the \$3 cumulative preferred stock, no per value, payable Sept. 1 to holders of record Aug. 20. From Sept. 3, 1940, to and including June 1, 1942, quarterly distributions of like amount were made. Arrearages at June 1, 1942, amounted to \$8.25 per share.—V. 155, p. 1914.

Arizona Edison Co., Inc-Earnings-

Period Ended June 30—	103	ivios1941	1942-12 1	Mos1941	
Total oper, revenue	\$537,849	\$486,088	\$2,079,793	\$1,876,853	
Operation	265,597	245,622	1,067,603	947,911	
Maintenance Taxes (exc. Federal and	41,460	23,388	131,373	99,237	
State income taxes)_	44,004	47.541	167,779	174,291	
Depreciation	63,300	62,643	248,594	250,585	
Net oper revenue	\$123,488 3,178	\$106,890 3,048	\$464,438 18,504	\$404,829 20,477	
· Gross revenue	\$126,665	\$109,938	\$482,943	\$425,306	
Int. on 1st mtge bonds	26,190	26,600	105,033	106,667	
Int. on 2nd mtge. inc.			200,000	200,001	
bonds	20,740	21,609	84,292	86,831	
Miscell. interest	3,130	2,856	18,080	9,270	
Prov. for Fed. and State			20,000	0,2.0	
. income taxes	34.857	14,738	97,932	51,226	
Other deductions	726	726	2,904	3,488	2
Balance	\$41,022	\$43,410	\$174,701	\$167,824	
Balan	e Sheet.	June 30, 19	42	1.3 M. P. St.	
A service of the serv				The state of the same	

Assets— Plant property and equip, in service (less reserve for depr.	
or \$2,214,015)	\$4,910,437
of \$2,214,015) Construction work in progress	42,879
rationious equipment (1655 16561ve)	10.152
Investments	2,303
Investments Cash in banks and on hand	288.595
Accounts and notes receivable (less reserve)	139,600
Materials and supplies	98,745
Unamortized debt discount and expense	49,853
Prepaid insurance and taxes Miscellaneous deferred charges	21,740
Miscellaneous deferred charges	15,614
	10,011
Total	\$5,584,918
Liabilities-	ψ0,00±,516
First mortgage bonds	2,619,000
Second mortgage inc. bonds (less treasury bonds of \$3,000)	1,580,300
Accounts payable	71,999
Accounts payable Miscellaneous liabilities Accrued taxes other than income taxes	172
Accrued taxes other than income taxes	67.635
Federal and State income taxes	94,823
Interest accrued	92,023
Interest accrued Refundable déposits	89,755
Other deposits	
Other reserves	10,092
Capital stock (issued 104,715 shares)	
	523,575
Earned surplus (less deficit in conting, reserve of \$68,831)_	357,549
Total	\$5,584,918
Note—Cash includes \$35,000 reserve in special deposits for Federal income tax payments.—V. 155, p. 2003.	earmarked

Arkansas Power & Light Co.-Inquiry Ordered-

Arkansas Power & Light Co.—Inquiry Ordered—
A full inquiry was ordered by the Federal Power Commission, July 30, "so that appropriate steps may be taken to transmit evidence to the Attorney General of the United States for the prosecution of Arkansas Power & Light Co, and such of its officers or employees as may be responsible for attempting to destroy books and records."

Destruction was attempted, the agency said, on the day it sought missing records of the company and its predecessors, in connection with an investigation of the original cost of the Arkansas's properties. The Commission said the order tollows a report by George T. Cross, an FPC staff member, that on July 22 he was in the company's offices in Pine Bluff, Ark., and noted that a large waste basket was being filled with documents, correspondence and other papers from the files of O. C. Shores, the company's executive assistant.

A review of the papers, the agency quoted the Cross report, disclosed a file of the late Harvey C. Couch, former President of the company, "showing that the books and records of Arkansas's predecessor companies, now being sought by the Federal Power Commission, were not made available to an examiner of the Federal Trade Commission during that agency's investigation of the company."

Several audit reports required to be preserved permanently by Commission regulations also were about to be destroyed, the FPC said.

Mr. Cross reported that the executive assistant had explained that the removal and destruction were necessitated by a need for filling space.—V. 156, p. 395.

Associated Dry Goods Corp.—Subs. Sales Up-

Period End. Aug. 1— 1942—13 Wks.—1941 1942—26 Wks.—1941 Sales by sub. store cos... \$14,796,056 \$14,329,933 \$33,119,397 \$29,905,480 —V. 156, p. 248.

Associated Gas & Electric Co.—SEC Orders Delisting of Stock—Criticizes Methods of Former Accountants—

Of Stock—Criticizes Methods of Former Accountants—
The SEC on Aug. 4 sharply criticized the methods of a New York accounting firm, declaring its summary of Associated financial set-up failed to show the "rot hidden beneath the surface" before the utility holding company collapsed of its own weight.

This conclusion of the Federal regulatory body came in an order withdrawing registration of the Ageco class A (\$1 par) stock from the New York Curb Exchange and the Los Angeles Stock Exchange.

Discussing the company's 1935, 1936 and 1937 reports filed with the SEC, the Commission asserted Haskins & Sells, New York accountants, "failed to make audits sufficiently comprehensive in scope to justify their expressing an opinion as to the financial statements in question."

their expressing an opinion as to the financial statements in question."

We are left with the feeling," the SEC continued, "that the principal purpose of the company was not to disclose frankly, but to mystify, baffle, mislead and conceal, and that the audits and certificates of the accountants did nothing to prevent the accomplishment of that purpose."

Noting that the company's entrance into Federal Court bankruptcy and reorganization in 1940 had materially altered the situation since the closing of records on the stock delisting case, the Commission, however, declared:

"Investors, both present and prospective, are now warned by the pendency of the reorganization proceedings that the financial statements and other information on file with us may not be accepted indiscriminately as guides to the registrant's (Ageco) financial condition and the prospects for reorganization."

The SEC also said Stanley Clarke, trustee of the company, had advised that he believed the Ageco's stock was "worthless" and that he did not feel justified in expending limited funds in preparation of an annual report for 1940. The SEC drew the inference that Mr. Clarke also would not feel justified in correcting the financial statements for the three years.

Weekly Output—

Weekly Output-

The trustees of Associated Gas & Electric Corp. report for the week ded Aug. 7, net electric output of the Associated Gas & Electric output sis an increase of 9,916,333 lits, or 8.8% above production of 112,092,431 units a year ago. V. 156. p. 510. v. 156, p. 510.

Atlantic Gulf & West Indies Steamship Lines.—Asks Preferred Tenders at \$40-

Preferred Tenders at \$40—

The directors recently approved an offer to preferred stockholders of record July 29 to purchase from them approximately 15,000 shares of preferred stock of the company at \$40 per share. The offer to purchase the shares, out of available surplus for subsequent retirement, was to expire at the close of business Aug. 8.

In the event that tenders in excess of 15,000 shares were received, the right was reserved by the company either to accept the tenders in full or on a pro rata basis.

Since Jan. 1, 1941, the letter to preferred stockholders states, the company's requirements for capital purposes have been considerably reducted to disposal of capital assets. Therefore, in the Spring of this year the directors' approved the purchase of preferred stock of the company in the open market out of available surplus for subsequent retirement. Up to July 30, 1942, a total of 2,700 shares have been purchased in the open market at an average cost of \$35.32 per share.—

V. 156, p. 75.

Atlantic Refining Co. (& Subs.)-Earnings-

o Mos. Elia. balle 30-	1942	1941	1940
Gross operating income	\$85,734,516	\$73,780,947	\$70,041,013
Costs, operating & general expenses	78.011.728	54,407,481	52,903,053
Taxes	3 053 951		3,703,721
Reserve for possible additional taxes & contingencies	Carried Control	a Maria Land	of the second
Theuropeo & miss			
Insurance & misc. reserves	511,770	332,188	282,391
Intangible development costs	1,646,883	1,488,303	1.410.895
Depletion, lease amort. & abandon,	1,019,273	1,256,948	1,114,350
Depre., retire. & other amort	4,641,859		
			0,201,013
Net operating income	†\$3,400,848	65 010 COA	45 254 200
Involuntary conversion of fix. assets	1,957,828	\$5,012,680	\$5,374,960
Non-oper. inc. misc. (net)		455.000	
From open, me. mise. (net)	353,903	455,622	289,976
Income before interest charges	÷\$1 000 117	. es 400 200	AF CC'4 000
Interest charges	407 510	\$5,468,302	\$5,664,936
	487,518	405,594	399,366
Net income for period	+e1 576 625	AE 000 700	AF 005 550
Income applic. to minor, interests_		\$5,062,708	\$5,265,570
Dividends on professed interests	315	1,165	804
Dividends on preferred stock	296,000	296,000	296,000
Balance applicable to com. stock	te1 972 050	\$4 FRE E40	44 000 700
Earned per share of com. stock	101,012,000	\$4,700,543	\$4,968,766
The state of com. Stock	180.70	\$1.79	\$1.87
*Including Federal income tax 194	2, \$415,700;	1941, \$2,033	.100, †Loss.
Notes (1) Toyes as shown in the			and the state of the state of

Notes (1)—Taxes, as shown in the above statement of income, include estimated Federal income taxes under existing laws as of June 30, for the respective years. The Federal income tax applicable to the first six months of 1942 is due to certain subsidiaries operating at a profit. (2) Reserve for possible additional taxes and contingencies, as shown in the above figures, includes provision for taxes which may arise from impending legislation as well as a provision for contingencies. (3) The loss for the six months of 1942 includes unrecovered excessive transportation expenses, of a substantial amount, incurred in moving oils by high cost transportation, substituting for low cost tankers.—V. 156, p. 510.

Atlas Tack Corp.—Earnings—

Period—	3 Mos. End. June 30, '42	6 Mos. I	Ind. June 30
Net sales Cost of goods sold Administrative and selling expenses	\$487,065	\$1,077,794 767,765	\$1,671,635
including outward freight	87,002	187,355	240,580
Operating profit Other deduct, less other inc. (net) Depreciation Fed. and State normal inc. taxes	\$60,278 5,708 11,627 8,000	\$122,674 10,847 26,939 20,000	14,080 29,854
Net income *Earnings per share *On 94,551 shares capital stock o Note—No provision is made for Fe D, 1671.	\$34,943 \$0.37 utstanding (sederal excess	\$64,888 \$0.68 no par). profits ta:	\$0.95

6 Mos. Ended June 30-	1942	.)—Earnii 1941	1940	1939
Sales and other oper.				79.50
cost of goods sold, de-	\$17,706,982	\$16,082,722	\$9,181,705	\$7,467,254
livery and other exps.	13,752,018	12,247,354	7,782,195	0.505.040
Provision for deprec	457,885	705,260	451,410	6,585,340 344,870
Net oper. profit	\$3,497,079	\$3,120,108	\$958,100	
Income fr. invest., etc.	29,586	28,652	47,356	\$537,044 13,644
Total income *Fed. inc. & cap. stock taxes	\$3,526,665	\$3,158,760	\$1,005,456	\$550,688
Provis. for anticip, in-	*****	†1,823,450	260,938	100,775
crease in Fed. taxes Prov. for contingencies_	650,000	397,200		
	50,000	·		
Net income	\$666,503	\$938,110	\$744,518	\$449,913
Divs. on pfd. stock	171,493	171,492	171,493	171,493
Amt. earn. on com	\$495,010	\$766,618	\$573,025	\$278,420
Shrs. com. stk. outstdg.	254,822	252,178	250,288	249,163
Amt. earned per share_	\$1.94	\$3.04	\$2.29	\$1.12

Balance Sheet, June 30 Plant, property and equipment Goodwill, patents, etc. eccurities of affiliated companies \$8,920,220 4,053,203 933,444 \$6,144,658 3,670,155 7,613 43,716 848,514 Notes and accounts receivable Notes receivable, employees Miscellaneous accounts and notes receivable, etc. †Stock of Atlas Powder Co. Inventories 73,220 251,811 5,344,145 76,264 3,590,000 279,584 132,778 1,758,200 298,335 4,235,314 824,583 Inventories Marketable securities U. S. Treasury tax notes Securities invest. Total \$33,248,320 | Capital and paid in surplus | Capi Liabilitie 1,377,000 916,736 503,548 1,000,000 147,297 2,962,811 57,164

-- \$33,248,320 \$29,486,712 *After reserve for depreciation of \$10,532,287 in 1942 and \$9,822,924 in 1941. †Represented by 9,114 shares of common stock in 1942 and 10,673 common stock in 1941. †Includes \$621,505 carmarked funds from U. S. Government contract advances. [Common stock represented by 263,936 in 1942 and 262,852 in 1941 shares of no par value.

75-Cent Dividend—

Total ____

The directors have declared a dividend of 75 cents per share on the common stock, no par value, payable Sept. 10 to holders of record Aug. 31. Distributions of like amount were also made on March 10 and June 10, last. Payments during 1941 were as follows: March 10 and June 10, 75 cents each; Sept. 10, \$1, and Dec. 10, \$2.—V. 156, p. 159.

Aviation Capital, Inc.—Plans Dissolution—

Aviation Capital, Inc.—Plans Dissolution—
The directors have decided that, in view of current conditions, the company should be liquidated and dissolved. A special meeting of stockholders has been called for Aug. 18, to vote on the proposal.

If stockholders consent to dissolution, the directors plan to convert the assets into cash and distribute them. Liquidation value of the shares as of June 30, 1942, was \$10.41 a share. In addition, a tax reserve has been set up for taxes which the company is contesting and, if the action is successful, would increase the liquidation value.—
V. 155, p. 539.

Axton-Fisher Tobacco Co.—Transfer Agent—

Effective Aug. 15, the Manufacturers Trust Co. will act as agent for class A common stock, \$10 par value.—V. 155, p. 1915

Baltimore Transit Co .- Earnings-

(Inclu	ding Baltim	ore Coach C	Co.)	
Period End. June 30-		nth-1941	1942—6 M	
Operating revenues	\$1,758,347	\$1,196,365	\$9,412,945	\$7,117,178
Operating expenses	1,295,499	938,603	7,187,373	5,655,803
Net operating revenue	\$462,848	\$257,762	\$2,225,572	\$1,461,375
	340,317	151,389	1,584,208	820,108
Operating income	\$122,531	\$106,374	\$641,364	\$641,267
Non-operating income_	1,404	5,519	8,252	13,784
Gross income	\$123,936	\$111,892	\$649,616	\$655,051
Fixed charges	6,163	6,863	34,104	33,304

Baldwin Locomotive Works-Testing Machine Orders

Net income _____ \$117,773 \$105,029 \$615,512 \$621,748

The Baldwin Southwark division of the Baldwin Locomotive Works booked more orders for testing machines in July than in all of 1939, the best previous year, F. G. Tatnall, Manager of the testing machine division reports. Orders totaled 67, two more than in 1939.

Testing machine orders for the first six months of 1942 totaled 185, compared with 105 for the first six months of 1941.—V. 156, p. 308.

Bastian-Blessing Co.—Debentures Placed Privately-Bastian-Blessing Co.—Debentures Placed Privately—The company recently placed privately with institutional investors at par and interest an issue of \$1,000,000 series A debentures. Dated May 15, 1942, due \$100,000 annually May 15, 1943-1952, inclusive. Interest rates: 1.50%, 1943; 1.75%, 1944; 2%, 1945; 2.45%, 1946; 2.50%, 1947; 3.10%, 1948-1952. Proceeds used to pay bank loans and other corporate purposes. Continental Illinois Bank & Trust Co., Chicago, trustee. Trust Co., Chicago, trustee.

Income Account, Years Ended Nov. 30

Gross profit on sales	1941 \$2,268,349 91,951	1940 \$1,769,733 123,924
Gross income Selling and administrative expenses Federal income taxes Moving expenses	\$2,360,301 977,688 355,972 55,155	\$1,893,658 966,646 174,633
Net income "Earned portion of interest and service charge receivable, less interest expense.	\$971,484 es on install	\$752,378 ment notes

Balance Sheet, Nov. 30		
Assets—	1941	1940
Cash Receivable	\$181,092	\$183.087
Receivable	1,248,338	1,449,329
Inventories	1,900,427	1,335,473
Cash value life insurance	119,308	107.316
Other assets	94,783	23,303
Pixed assets	1.565,715	779,720
Patents	21,131	20,070
Total	\$5,130,797	\$3,898,301
Liabilities—		7
Bank loans	\$350,000	
Trade creditors	305,564	\$191,210
Accrued income taxes	354,000	176,442
Other current assets	246,241	200,439
Deferred income	54,661	78,120
Preferred stock	591,000	591,000
Common stock	869,125	869,125
Paid-in surplus	729,587	729,586
Earned surplus	1,630,620	1,062,378
Total	\$5,130,797	\$3,898,301
-V. 154, p. 858.	1.	* * *

orp.—Ear	mings Mos1941	1942—6 M	Mos.—1941
*\$64,356	\$337,246	\$33,567	\$222,890
110,909	116,234	227,820	233,196
4,241	12,368	6,633	15,740
*\$179,507 Nil	\$208,644	*\$200,885 Nil	*\$26,045 Nil
	1942—3 *\$64,356 110,909 4,241 *\$179,507	110,909 116,234 4,241 12,368 *\$179,507 \$208,644	1942—3 Mos.—1941 1942—0

 011	0-	10.	Carbo 1	-Earnings-

6 Months Ended June 30— Operating profit after interest Provisions for Federal income taxes	\$2,811,270 \$178,132	\$2,480,955 17,575	
Operating profit before other charges	\$2,633,137	\$2,463,379	
Deductions for additions to reserve and for lease costs written off during period	1,424,383	1,153,274	
Net profit for period	\$1,208,754 \$0.54	\$1,310,105 \$0.58	

**The amount reserved for taxes is predicated upon the proposed taxes provided for in the tax bill passed by the House of Representatives and which is now pending before the Senate Committee.

Note—The company is of the opinion that no provision is required for Federal excess profits taxes under the 1941 Act or the present pending bill.—V. 155, p. 2091.

Bath Iron Works Corp .- Billings-

The corporation reports billings of \$24,027,216 during the three months ended June 30, 1942. The unbilled balance of contracts as of June 30 amounted to \$115,800,612. There were 8,437 employees at the end of the quarter.—V. 155, p. 2091.

Belgian National Railways-To Delist Stock-

The Board of Governors of the New York Stock Exchange Aug. 6 authorized the filing of an application with the Securities and Exchange Commission to strike the American shares representing participating preferred stock of the company from listing and registration. This action was taken in view of the small number of shares outstanding and the small aggregate market value of the issue. The security will continue on the list pending action of the Commission.—V. 156, p. 308.

Period End. July 31— 1942—Month—1941 1942—7 Mos.—1941 Sales — 156, p. 159. 159.

(Richard) Borden Mfg. Co.—Pays \$1.50 Dividend—
The company on Aug. 15 paid a dividend of \$1.50 per share on the common stock, no par value, to holders of record Aug. 4. This compares with \$2 paid on May 15, last, and \$1 each on Feb. 16, 1942, and Nov. 15, 1941. The previous payment, also \$1 per share, was made on April 1, 1937.—V. 155, p. 1916.

Border City Mfg. Co.-50-Cent Dividend-

The company on Aug. 12 paid a dividend of 50 cents per share on the capital stock to holders of record Aug. 5. A like amount was paid in each of the two preceding quarters. Payments in 1941 were as follows: Feb. 11 and May 14, 25 cents each; Aug. 13, 50 cents, and Nov. 15, \$1.—V. 155, p. 47.

The directors have declared a dividend of \$3 per share on the common stock, payable Aug. 25 to holders of record Aug. 14. This compares with \$4 paid on May 25, last, and \$3 each quarter from May 26, 1941, to and including Feb. 25, 1942, and \$2 on Feb. 23, 1941.

—V. 155, p. 2003.

Boston Consolidated Gas Co.—Output Up 11%-

Company reports output for July, 1942, of 972,397,000 cubic fee compared with 875,866,000 cubic feet in July, 1941, an increase of Output compares as follows (000 omitted):

	1942	1941	200	
	cubic feet	cubic feet	% Increase	
January	1.551,222	1,490,244	+ 4.1	
February	1.422.110	1,295,368	+ 9.8	
March	1,357,694	1,384,148	— 1.9	
April	1,195,361	1,108,156	+ 7.9	
May	1,120,554	1,057,833	+ 5.9	× ×
June	1.011.022	949,242	+ 6.5	
July	972,397	875,866	+ 11.0	
V 155 p. 2363.	1	4		

Boston Edison Co.—Output up 7.6%—

Net system output of the Boston Edison Co., as reported to the Edison Electric Institute for the week ended Aug. 3, 1942, was 28,619,-000 kwh., as compared with 26,597,000 kwh. for the week ended Aug. 9, 1941, an increase of 7.6%.

For the preceding week ended Aug. 1, 1942, output was 29,734,000 kwh., a gain of 11.7% over the corresponding week last year.— V. 156, p. 511.

Boston Elevated Ry. Co.—Earnings—

Month of June-	1942	1941
Total receipts	\$2,699,195	\$2,203,634
Maintaining track, line equipment & buildings	248,920	235,502
Maintaining cars, buses, trackless trolleys, etc	271,004	249,238
Power	164,099	141,666
Transportation expenses	831,311	701,984
Other general operating expenses	226,216	207,893
Federal, State and municipal tax accruals	227,172	146,007
Rent for leased roads	3.761	3,761
Subway and rapid transit line rentals	236,019	236,043
Interest on bonds		329.374
Dividends		99,497
•Miscellanous items		6,736
Excess of receipts over cost of service	\$60,375	\$154,068
Excess of cost of service over receipts		
*Amortization of discount on funded debt, V. 156, p. 159.	bank	ges, etc
	1.5	9.0

(S. F.) Bowser & Co., Inc.—Earnings—

Gross income	\$2,427,124 758,782
Net income on operationsOther income	\$1,668,342 35,872
Other expense Estimated Fed. income and excess profits tax	\$1,704,215 97,246 1,259,804
Net profit for period	\$347,164

Brewing Corp. of America-50-Cent Dividend-

The directors have declared a dividend of 50 cents per share on the new capital stock, par \$15, payable Sept. 10 to holders of record Aug. 25. A like amount was paid on March 10 and June 10, last. During 1941 the company made distributions of 10 cents per share each quarter on the old \$3 par value stock.—V. 155, p. 2363.

Brooklyn Edison Company, Inc.—Earnings—

Period End. June 30-	1942-3 N	Ios.—1941		AOS1941	
Total oper. revs	\$13,006,255	\$13,151,854	\$55,286,811	\$54,096,939	
*Operating expenses	5,635,362	5,676,852	22,328,935	22,546,223	
Depreciation	1,421,972	1,362,707	6,139,936	5,845,828	
Taxes	3,862.616	3,331,898	†14,961,861	†13,261,696	
Operating income	\$2,086,305	\$2,780,397	\$11,856,079	\$12,443,192	
Other income	10,003	34,100	141,012	137,522	
Gross income	\$2,096,308	\$2.814.497	\$11,997,091	\$12,580,714	
Int. on long-term debt		555,520	2,222,080	2,222,080	
Other int., amort. of					
debt disct. and exp. and misc. deducts	84,538	57,305	144,593	119,429	
Net income	\$1,456,250	\$2,201,672	\$9,630,418	\$10,239,205	
*Includes maint, expen-	9		0.000.000	2.515,000	
ditures of	776,700	670,000	3,072.900	1941	
†Incl. Fed. inc. tax accr	. (1942 at r	ate of 45%)	5,308,750	3,537,500	
-V. 155, p. 1750.	and the second	1.4	end as	e the street	

Brockton Edison Co.-Financing Approved-

The Massachusetts Department of Public Utilities has approved the petition of the company for authority to issue at not less than face value \$1,900,000 coupon notes, series A, 3%, due July 1, 1952, to be dated July 1, 1942. Proceeds to the extent of \$1,275,000 are to be applied to the purchase of 12,750 shares of Montaup Electric Co. common stock at \$100 a share; \$460,000 to be applied to payment of floating indebtedness presently outstanding, and the balance to expenditures properly capitalizable made subsequent to Dec. 31, 1941.—V. 156, p. 249.

Cabot Manufacturing Co .- Pays \$2 Dividend-

The company on Aug. 15 paid a dividend of \$2 per share on the capital stock to holders of record Aug. 6. A similar distribution was made on May 15, last, as against \$1.50 on Feb. 14, 1942, and \$1 each on Aug. 15 and Nov. 15, 1941. The previous payment—\$1.50 a share—was made on Aug. 14, 1937.—V, 155, p. 1916.

California Oregon Power Co.—Plan Approved By SEC Company to be Recapitalized and Issue of \$5,500,000 Refunded-

A plan for the recapitalization of the company involving contribution of its senior securities by its parent holding company, Standard Gas & Electric Co., was approved Aug. 12 by the SEC. The plan was approved by the California Railroad Commission July 30.

In addition to providing for a recapitalization of the company, the plan provides a means of refunding \$5,500,000 of debentures due on Oct. 1, 1942. This will be accomplished by the contribution by Standard Gas & Electric Co. of the \$2,375,000 of of the debentures it holds and by the issuance and sale of \$3,500,000 of new serial notes maturing in 20 semi-annual payments of \$175,000 each.

Altogether, Standard Gas & Electric Co. will contribute \$2,375,000 of 5½% gold debentures, series A, due on Oct. 1; \$445,700 of 7% preferred cumulative stock (\$100 par), \$220,700 of 6% cumulative (\$100 par), and \$1,127,100 of 6% preferred cumulative 1927 series (\$100 par).

Of the new serial notes, \$1,750,000 maturing in five to ten years are to be sold to the John Hancock Mutual Life Insurance Co. These will bear interest at 27%%. The \$1,750,000 maturing in five to ten years are to be sold to the John Hancock Mutual Life Insurance Co. These will bear interest at 27%%. The \$1,750,000 and the contributed, one-half to Chase National Bank, New York, and one-fourth each to Continental Illinois National Bank & Trust Co. of Chicago, and Harris Trust & Savings Bank.

The company proposes to amend its charter to provide that the authorized amount of its common stock shall be 400,000 (no par) shares instead of 150,000 shares (no par) for the conversion of each of the then outstanding 78,000 shares of common stock with an aggregate stated value of \$7,800,000 heing all of the outstanding common stock from one to four votes a share, having the effect, in combination with Standard's contribution of preferred stock, of reducing Standard's voting power from 56.2% to 50.02%.

"The contributions proposed by Standard to California Oregon will greatly improve the condition of California Orego

to 50.02%.

"The contributions proposed by Standard to California Oregon will greatly improve the condition of California Oregon," the Commission observed. From the standpoint of Standard, by surrendering the senior securities of California Oregon, it will substantially enhance the value of California Oregon's common stock. While Standard is surrendering the annual interest and dividends on the senior securities held by Standard amounting to \$242,692 yet, after carrying out the transactions proposed, the net income applicable to common stock held by Standard will be increased by \$319,060, or \$76,000 more than the interest and dividends on the senior securities surrendered."—V. 156, p. 249.

Canada Dry Ginger Ale, Inc. (& Subs.)—Earnings—

Nine Months Ended June 30— Gross sales Discounts and allowances		\$16,947,479 556,032	,
Net sales		7,813,527	
Net operating incomeIncome credits	\$1,924,607 30,366	\$1,767,567 6,053	
Gross income Income deductions Prov. for Fed. and Dominion of Canada taxes on income—estimated	21,885	\$1,773,620 21,726 *631,875	
Net income for the periodEarnings per common share	\$1,016,799 \$1.65	\$1,120.018 \$1.82	

*For comparative purposes, the Provision for Federal and Dominion of Canada taxes on income, as previously reported for the nine months ended June 30, 1941, has been revised to show the amount of taxes on income for the year ended Sept. 30, 1941, estimated to be allocable to such period.

Notes—(1) The net income of the company's Canadian subsidiary, whose accounts are included in the foregoing summary, amounted to approximately 15.1% and 10.3% of the consolidated net income for the nine months ended June 30, 1942 and 1941, respectively. The accounts of the Canadian subsidiary have been stated in U. S. dollars on the basis of Canadian official exchange rates.

(2) The above summary includes provision for depreciation in the respective amounts of \$403,335 and \$328,860 for the nine months ended June 30, 1942 and 1941.

(3) No provision for taxes on income has been made in the above summary, for the nine months ended June 30, 1942, with respect to provisions in the proposed Revenue Act of 1942 affecting companies operating on a fiscal year basis.—V. 155, p. 2003.

Canadian National Ry.—Earnings-

Period End. June 30-	1942—M	onth-1941	1942-6 Mos1941	
Operating revenues Operating expenses	\$ 31,789,000	\$ 25.642.352	\$ 169,415,000 131,396,129	\$ 141,715,488 109,607,277
Net revenue Week End. Aug.7—	7,945,921	6,828,443	38,018,871 1942	32,108,211 1941
Gross revenues			\$7,472,000	\$5,620,000

Canfield Oil Co.-\$1.50 Dividend-

The directors have declared a dividend of \$1.50 per share on common stock, payable Sept. 10 to holders of record Sept. 1. A amount was paid on June 30, last as compared with \$1 on March 1942. Disbursements during 1941 were as follows: Merch 31 and 30, \$1 each; and Sept. 30 and Dec. 23, \$2 each.—V. 155, p. 1916.

Canadian Pacific	Railway-	-Earning:	5	
Period End. June 30-	1942-M	onth-1941	1942-6 N	Mos,1941
	. \$	\$	\$	\$ 200
Gross earnings	21,244,666		121,033,092 99,085,009	99,840,386 79,920,692
Working expenses	17,070,301	14,427,961	99,065,009	18,820,032
Net earnings	4,174,365	4,068,304	21,948,083	19,919,694
Week Ended Aug. 7-		and a gra	1942	1941
Traffic earnings			\$4,836,000	\$4,246,000
W 166 n 511				

Carnegie-Illinois Steel Corp.—Grants Option—

A 60-day purchase option involving the company's Canonsburg, Pa., works property has been granted to the Defense Plant Corporation, it was announced on Aug. 11 by J. L. Perry, President of this U. S. Steel subsidiary. It is understood that there are plans for conversion of the plant to vital war production.—V. 156, p. 511.

Carlton Hotel, Inc., Boston-To Reorganize-

In a petition filed in the U.S. District Court at Boston, the company seeks authority to reorganize under chapter X of the Bank-ruptcy Act.

Celanese Corp. of America—Listing of Debentures—

The New York Stock Exchange has authorized the listing of \$35,000,000 3½ debentures, due July 1, 1962, all of which are issued and outstanding.—V. 156, p. 425.

Central Illinois Light Co.—Earnings—

Period End. June 30-	1942Mor	th-1941	1942—12 N	
Gross revenue	\$812,553	\$774,334	\$10,747,023	\$9,917,727
Operating expenses	306,953	291,603	4,137,022	3,975,290
Prov. for general taxes_	100,758	96,073	1,181,720	1,091,168
*Prov. for Fed. inc. taxes	76,400	60,700	978,900	857,200
Prov. for Federal ex- cess profits taxes	77,200	37,900	753,327	414,800
Prov. for depreciation and amortization	128,000	122,000	1,500,000	1,422,000
Gross income	\$123,242	\$166,058	\$2,196,054	\$2,157,269
Int. and other deducts.	59,161	56,811	699,060	654,822
Net income	\$64,082	\$109,247	\$1,496,994	\$1,502,446
Divs. on pfd. stock	41.802	41,801	501,606	501,606
Amort. of pfd. stk. exp.		15,950		191,407
Balance	\$22,280	\$51,496	\$896,485	\$809,433
			wallen towar	hous been

*During 1942 Federal income and excess profits taxes have been accrued at the rates prescribed in the 1941 Revenue Act plus additional provisions aggregating \$173,552 in the six months ended June 30, 1942, for possible increases. The rates prescribed in the pending House Bill (45% income and surtax and 90% excess profits tax) would require during the first six months of 1942 \$302,371 more than at the 1941 Revenue Act rates or \$128,819 more than was provided in the period.—V. 155, p. 2454.

Central Maine Power Co .- To Sell Notes Privately-

The company has amended its proposed financing so as to eliminate a public offering of a proposed issue of \$5,000,000 10-year serial notes, maturing serially on July 1 from 1943 to 1952.

The company has filed a request with the SEC to withdraw the indenture data filed in connection with the proposed note financing, stating that it has decided to sell the notes at private sale without an indenture. The proposed sale privately would be exempt from the Commission's rule on competitive bidding by reason of its 10-year maturity.

Commission's rule on competitive bigging by reactive maturity.

The amended application now covers \$14,500,000 first and general mortgage bonds, series M, maturing July 1, 1972, and 261,910 shares of common stock, par \$10. The bonds are to be offered at competitive sale. The stock is to be offered first to holders of outstanding common and 6% preferred stock in accordance with their preemptive rights and unsubscribed portion to be sold to New England Public Service Co., at \$10 per share.

Tenders Sought-

The Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass., will until noon of Aug. 26, 1942, receive bids for the sale to it of first and general mortgage series H 3½% bonds due Aug. 1, 1966, to an amount sufficient to absorb \$50,056.04 held in the sinking fund, at prices not to exceed 105¼ and interest to Aug. 28, 1942.

Central Power & Light Co .- Earnings-

Period Ended June 30-	1942—3 M	os.—1941	194212 M	
Total oper. revenues	\$2,799,647	\$2,458,836	\$10,765,405	\$9,725,613
Operation	944,226	871,201	3,655,117	3.389,100
Maintenance	193,677	153,708	727,125	608,696
Depreciation	367,637	375,889	1,481,240	1,447,119
Taxes	244,665	231,874	1,009,927	868,637
Federal income taxes	224,575	128,123	753,422	248,818
*Fed. exc. profits tax	87,739	Comment and the comment	168,509	
Charges in lieu of inc.	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		11 11 11	59.77
and exc. prof. taxes	91,720	56,103	317,201	326,362
Net oper. income	\$640,409	\$641,939	\$2,652,865	\$2,836,881
Other income, net	2,294	1,557	10,642	18,259
Gross income	\$642,703	\$643,046	\$2,663,507	\$2,855,140
Int. on long-term debt. Amortiz. of debt disc.	272,455	272,875	1,087,391	1,095,256
and expense	54,181	65,607	239,579	286,174
Gen. interest (net)	7,704	10,049	20,664	36,062
Other income deductions	2,058	1,832	10,526	4,987
Net income	\$306,304	\$293,133	\$1,305,348	\$1,432,661
		m of a		

*Federal income and excess profits taxes have been provided on the basis of a 40% rate for income taxes, and a schedule of rates ranging from 50% to 75%, in the various brackets, for excess profits tax.

Notes—(1) Dividend requirements at full cumulative rate for a three months' period on preferred stock outstanding June 30, 1942, amounted to \$210,603. (2) Cumulative preferred stock dividends not declared or reserved for in the accounts of the company at June 30, 1942, amounted to \$1,140,767.57, or approximately \$9.48 per share on the 7% preferred stock and \$8.125 per share on the 6% preferred stock. Dividends on arrears of \$1.16% and \$1.00 per share on the 7% and 6% issues, respectively, were declared payable Aug. 1, 1942, which payment will reduce the aggregate dividends in arrears to \$1,000,365.09.

—V. 156, p. 352.

Century Shares Trust-Earnings-

6 Months Ended June 30— Income from cash dividends Expenses	1942 *\$276,309 25,421	1941 \$264,438 29,343	1940 \$231,596 25,580
Net investment income	\$250,888	\$235,095	\$206,016
Balance of amt. avail. for distrib. at beginning of periodAmts. set apart on sales and purch.	1,891	440	2,967
of shs. to equalize amount per sh. available for distribution	2,249	830	2,762
Amt. avail. for distribution Reserved for div. payable Aug. 1	\$255,028 250,362	\$236,365 233,197	\$211,744 209,398
		40.400	10.010

Balance of amt. avail. for distrib. \$4,666 \$3,168 \$2,346 *Includes \$12 interest on U. S. Treasury certificates of indebtedness.

Note—The above statement does not include realized or unrealized gains or losses on investments.

Balance Sheet, June 30, 1942

Assets-Investments at cost (market value \$12,786,783), \$15,146,915; cash in bank, \$226,062; accrued dividends receivable, \$128,177; accrued

interest receivable, \$158; account receivable for shares sold, \$1,279; total, \$15,502,591.

Liabilities—Account payable for investments purchased, \$16,280; account payable for share purchased, \$1,215; accrued expenses, \$2,916; accrued taxes, \$1,607; reserve for dividend payable Aug. 1, 1942, \$250,362; capital accounts (represented by 596,100 shares of \$1 par value), \$15,225,544; amount available for distribution, \$4,666; total, \$15,502,591.

Note—No provision has been made above for 1942 Federal income tax as it is expected that the trust will qualify as a mutual investment company under the Revenue Act now in effect and no liability for income tax will be incurred.—V. 156, p. 220.

Central Public Utility Corp. (Del.) - Distribution

Halted—
Pending further consideration of integration proceedings against Consolidated Electric & Gas Co., holding company, the SEC directed voting trustees of Central, the parent company, to withhold distribution of common stock to holders of common stock voting trust certificates. The voting trust agreement expired Aug. 1, 1942.—V. 155, p. 2455.

Central States Ed	ison Inc.	(& Subs)-Earnin	ØS
Period Ended June 30-		Mos1941	1942—12 M	
Total gross oper, revs.	\$73,550		\$311,870	\$286,598
Operation	41,064		182,974	160,617
Maintenance	4,275			15,783
Prov. for deprec., retire-	-,-,-	,-,		
ments & depletion	8,337	8,405	33,210	33,781
General taxes	5,478	5,690	22,985	20,985
Federal income taxes	1,350		4,969	6,936
Net oper, income	\$13,047	\$10,991	\$50,327	\$48,497
Total non-oper, income	1,151			12,050
Gross income	\$14,198	\$14,661	\$65,609	\$60,547
Int. on Central States Edison, Inc. (collat.			, 400,000	
trust bonds)	4,559	10,522	25,606	43,239
Other interest	426			1,729
Net dinc. of Central			. No. 1	
States Edison, Inc.	Mu t = 1	7	4.7	
and subs. owned at	112	17	the second second	7 100
June 30, 1942)	\$9,212	\$3,659	\$38,017	\$15,580
Net income of subsid.	G + 1 15	411-1	1.00	
1941		15,857	5,438	26,619
Net income	\$9,212	\$19,516	\$43,454	\$42,199
-V. 155, p. 2092.		6.	7	tion to the

Chesapeake & Potomac Telephone Co. (Balt.)-Gain in Phones-

in Phones—

The company had a net gain of 3,075 stations during July, compared with 1,611 in July, 1941, and 820 in 1940.

For the first seven months of this year, the company had a net gain of 20,698 stations, compared with 19,766 in 1941, and 11,648 in the like period of 1940.—V. 156, p. 338.

Chicago Corp.—Accumulated Dividend—

A dividend of 75 cents per share has been declared on account of accumulations on the \$3 cumulative preference stock, no par value, payable Sept. 1 to holders of record Aug. 15. A like amount was paid on March 1 and June 1, last, as compared with 50 cents each quarter from Sept. 1, 1940, to and including Dec. 1, 1941, and 75 cents on March 1 and June 1, 1940.—V. 155, p. 1916.

Childs Co. (& Subs.)—Earnings— Six Months Ending June 30— Sales and rentals	1942 \$8.241,543	1941 \$7,715,326
Cost of sales and general expenses	7,852,031	7,403,471
Income from operationInterest, etc	\$389,512 6,010	\$311,855 6,992
Total income	\$395,522	\$318,847
Interest	171.507	187,544
Depreciation and amortization	266.383	281,976
Reserved for bad debts, etc.	Cr7.396	Cr575
Other deductions	3,000	6,797
Loss, before extraord, charges and credits Unamortized cost of improvement to terminated	\$37,972	\$156,894
· leasehold		80,902
Excess of principal amount over cost of de-	W 1 2 1 1 1	
- bentures reacquired	Cr13,619	Cr57,585
Net loss V. 156, p. 160.	\$24,353	\$180,211

bentures reacquired	C713,619	CT51,58
Net loss	\$24,353	\$180,21
Clark Equipment CoEarnings-	· to Make	100
(Including Clark-Celfor Tool C	orp,)	How A.
6 Months Ended June 30	1941	1940
*Operating income \$8,436,647 Miscellaneous income 74,434	\$3,855,220 49,246	\$1,667,533 21,466
Total income \$8,511,081	\$3,904,446	\$1,688,993
Administ, and selling expense 827,824	587.851	450,94
Discount allowed 215,397	116,994	73,24
Spec. amort. of defense emer. facil. 250,604		
Interest paid 20,659	568	570
Net income from operations \$7,196,592	\$3,199,054	\$1,164,220
Federal normal and exc. profits tax 5,082,000 Est. increase in Federal normal and	1,866,000	242 97
excess profits tax	352,000	1114-34
Net profit\$844,592	\$981,054	\$921,253
Dividends paid on preferred stock 44,904	66,416	65,469
Dividends paid on common stock 356,424	356,424	297,020
Shs. of com, stock outstdg. (no par) 237,616	237,616	237,616
Earnings per share \$3.37	\$3.85	\$3.25
*After deduction of factory expense, including 046 in 1942, \$336,220 in 1941 and \$258,939 in 19		n of \$346,

30,220 111 2342				
Consolidated	Balance	Sheet,	June	30

	Assets-	1942	1941
	Cash	\$5,494,246	\$3,834,946
	Notes receivable (trade)	and the state of	292
	Accounts receivable (net)	3,504,500	1.802,240
	·Inventories	7,021,841	3,921,964
	Surrender value life insurance policies	47,272	44,709
	Investment in and advs. to Buchanan Land Co.	· Property and	- 1 m
i,	(100% owned)	39,490	44.072
	Sundry investments	3.024	3,248
0	*Land, buildings, machinery, etc.	5,848.779	4,665.316
	Deferred charges and prepaid expense	16,727	12,723
	Total	\$21,975,880	\$14,329,511
	Liabilities—	9 .1	
	Current accounts payable and payroll	2,187,459	1,430,756
	Serial notes payable to banks (curr.)	250,000	
	Taxes, etc., accrued	372,917	224,700
	Reserve for Federal inc. and excess profits tax	6,922,452	2,957,446
	Serial notes payable to banks	1,650,000	
	7% cumulative preferred stock (\$100 par)		1,927,900
	5% cumulative preferred stock (\$100 par)	1,902,700	,,
	†Common stock	4,596,760	4,996,760
	Capital surplus	417.115	608,180
	Earned surplus	3,568,801	2.396.393
	†Treasury stock	Dr292,325	Dr212,625

Total \$21,975,880 \$14,329,511

*After reserve for depreciation and amortization of \$6,218,974 in 1942 and \$5,310,704 in 1941. †Represented by 249,838 no par shares. Represented by 1.066 preferred shares in 1942 and 269 preferred shares in 1942 and 1941.—V. 155, p. 2004.

Chrysler Corp.-Dividend Again Decreased

The directors on Aug. 11 declared a dividend of 75 cents per share on the common stock, payable Sept. 13 to holders of record Aug. 22. This compares with \$1 paid on June 13, last, and on March 14, 1942. Distributions of \$1.59 each were made on March 14, June 14, Sept. 13 and Dec. 12, 1941.—V. 155, p. 2181.

Total operating revenues \$36,330,873 \$33.	1941
10tal operating revenues \$36,330,873 \$33,	
	,251,632
	,970,822
	,750,281
Taxes (other than income tax) 3,449,791 3	578,968
Provision for Federal income tax 2,861,290 2	046,300
*Provision for Federal excess profits tax 1.879,000	807.000
	048,029
Net operating revenues \$8,379,054 \$9,	050.233
Total non-operating revenues 46,443	30,773
Gross income \$8,425,496 \$9, Interest on funded debt 1,500,000 1,	081,006
Interest on funded debt 1,500,000 1.	500,000
Amortization of bond premium 33,803	33,742
Other interest 5,118	3,734
Interest during construction Cr268,112 Cr	122,535
Net income \$7,154,687 \$7,	666,065

*Provision for income and excess profits taxes for the period from January 1, 1942, 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 the tax rates included in the revenue bill passed by the House of Representatives on July 20, 1942, namely, 45% on normal and surtax net income and 90% on excess profits net income, it is estimated that an additional provision of \$876,000 would be required for the 6 months ended June 30, 1942.—V. 155, p. 1917.

Cleveland Granhite Bronze Co. Fornings

ite mi onze	Co.—Lai	mings-	art A rest to
, 1942—3 M	os.—1941	1942-6 M	los.—1941
\$886,373 577,000			\$1,558,686 703,371
\$309,373 \$0.85	\$312,098 \$0.85	\$518,605 \$1.38	\$855,315 \$2.50
	\$886,373 577,000 \$309,373 \$0.85	\$886,373 \$843,927 577,000 \$31,829 \$309,373 \$312,098	577,000 531,829 966,000 \$309,373 \$312,098 \$518,605 \$0.85 \$0.85 \$1.38

Note—Provision for Federal taxes on income for 1942 was made at approximately two-thirds of profit before such provision. —V. 155, p. 2364.

Clinchfield Coal Corp.—Accumulated Dividend-

The company on Aug. 10 paid a dividend of \$3.50 per share on account of accumulations on the 7% cumulative preferred stock, par \$100, to holders of record Aug. 3. A similar distribution was made on this issue on Nov. 15, last, as compared with \$7 on July 15, 1941. The previous payment, a quarterly of \$1.75 per share, was made on May 1, 1931.—V. 153, p. 97.

Cluett Peabody & Co., Inc. (& Subs.) - Earnings

	.,	
Six Months Ended June 30—	1942	1941
Net sales	17,967,517	\$13,129,289
"Net profit	1,499.318	
Shares common stock outstanding	677.844	677,844
Earnings per share	\$2.03	\$2.11
a section and a section of the secti	W. 1	and the stand

*After provision for U. S. and Canadian income and excess profits taxes (\$2,462,810 in 1942).—V. 155, p. 2181.

Colon Development Co., Ltd,-Earnings-

Three Months Ended Mar. 31-	1942	1941	1940
Proceeds from sale of crude oil to	7 10 10 10	10, 11 1 1	, 'n x2
associated company	£207,637	£250:433	£286.661
Interest on investments	1,351	1,160	1.617
Prof. on sale of British loan			7,818
Miscellaneous income	4,271	3,907	5,869
Total income	£213,259	£259,500	£301:966
Directors' fees	900	900	900
Drilling, produc, and field exps	126,894	148,149	148,610
Administration and gen. exps., etc	46,914	49,955	40.790
Prov. for deprec., less adj. in re-	All and the same	A SA W SAND	30 N 14 S
spect of retirements	18,274	25.557	27.433
Interest pay, to assoc, company			117
Inventory adjustment	37,754	· · · · · · · · · · · · · · · · · · ·	1 4
Profit for the three months	£58,031	£32,940	£84,115
*Including drilling expenditures on	producing	fields amo	unting to

£20,753 in 1942 and £34,605 in 1941 and 1940.

£20,753 in 1942 and £34,605 in 1941 and 1940.

Notes (1) Pursuant to the policy adopted by the management as from Jan. 1. 1936, no provision has been made during the three months ended March 31, 1942, 1941 and 1940, for depletion of the cost of concession and development expenditures.

(2) Interest declared on preference and income stocks for the 1942 period amounts to £35,264.13.5.

(3) Exchange conversions have been based upon a fixed dollar/Sterling exchange rate of \$4.03 to the pound.—V. 156, p. 425.

Colonial Stores, Inc.—Sales Increased—

Period End. July 25— 1942—4 Wks.—1941 1942—30 Wks.—1941 ales ______ \$5,794,845 \$4,061,906 \$42,461,402 \$30,765,381

Columbia Gas & Electric Corp.-To Purchase Debs.-

By an order of the Securities and Exchange Commission dated July 17, 1942, the corporation has been authorized to expend not in excess of \$9,452,000 to acquire part of its three issues of outstanding debentures (25-year 5% debenture bonds due May 1, 1952, 23-year 5% debenture bonds due April 15, 1952, and debenture bonds 5% series due 1961, due Jan. 15, 1961) by purchases on the New York Stock Exchange.

due 1961, due Jan. 15, 1961) by purchases on the New York Stock Exchange.

Beginning on or after Aug. 10, 1942, the corporation intends to make purchases on said Exchange from time to time and in such amounts of the various issues as may be determined to be most advantageous to it. Pursuant to the order of the Commission the corporation will give public notification of the completion or abandonment of the program and no purchases will be made after Nov. 17, 1942, unless the Commission shall grant an extension of such date. The corporation states: "Any debenture holders wishing to dispose of his debentures should do so through his own broker. Debentures should not be offered or sent directly to the corporation."—V. 156, p. 338.

Combined Trust Shares (Phila.) - Distribution-

Upon presentation on and after Aug. 15 at the Fidelity-Philadelphia Trust Co., trustee Philadelphia, Pa., or at the holder's option, at the First National Bank, Chicago, Ill., the coupons then payable on the combined trust shares (of Standard Oil group) will be at the rate of 14.593 cents per share. On Feb. 16 a distribution of 20.11 cents was made. During 1941 the following payments were made: Feb. 15, 16.697 cents, and Aug. 15, 14.789 cents.—V. 155, p. 636.

Commercial Credit Co.—Semi-Annual Report—See page 616. -

Commercial Solvents Corp. (& Subs.) - Earnings-

Period Ended June 30-	1942-3	Mos.—1941	1942—6 N	Aos1941
Profit before Fed. taxes Federal income and exc.	\$2,626,030	\$979,012	\$4,962,011	
profits taxes, est	2,029,300	631,022	3,818,100	921,228
Net profit *Earnings per share *On 2.636.878 common	22,6c		43.4c	\$904,982 34.3c
2,030,878 common	SilaiesV.	100, p. 2093	•	

Commonwealth Edison Co. (& Subs.)-Earnings-

Period Ended June 30-	1942-6 M	los,-1941	1942-12 1	Mos1941
,	\$	\$	\$	\$
Operating revenues	86,731,582	82,002,080	170,211,645	159,467,485
Operation	32,907,506	29,724,479	64,589,712	58,281,273
Maintenance	4,101,113	3,471,076	8,560,784	
State, local and miscell.	.,,	-,,	0,000,00	1,100,000
Federal taxes	11,527,183	11,506,504	21,940,968	22,299,725
Prov. for Fed. inc. taxes	7,843,709	5,693,346	14,374,551	11,223,237
Provis. for Federal exc.		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	,,,
profits taxes	5,188,000		10,782,400	19
Prov. for depreciation	9,236,315	8,940,420	18,468,027	18,146,356
Net operating income	15,927,756	22,666,255	31,495,203	41,780,062
Other income	215,094	193,263	522,864	750,960
Gross income	16,142,850	22,859,518	32,018,037	42,531,022
Interest on funded debt	5,690,221	5,478,369	11,168,068	11,023,455
Amort. of debt disct. &	r with every			
expense	750,000	750,000	1,500,000	1,533,332
Other deductions	18,404	50,665	41,965	102,486
Int. chgd. to construct.	Cr293,926	Cr252,827	Cr584,707	Cr377,636
12 12 12		-	-	-

Int. chgd. to construct. Cr29,926 Cr252,827 Cr584,707 Cr377,636

Consolidated net inc. 9,978,151 16,833,311 19,892,741 30,249,385

The consolidated net income for the first six months of 1942, reflecting provisions for Federal taxes on the basis of the revenue act passed by the House of Representatives (now pending in the U. S. Senate), amounted to \$9,978,151, or 78 cents per share of stock. Consolidated net income for the first six months of 1941, adjusted to give effect to \$3,340,000 of increased Federal tax provisions necessitated by the Revenue Act of 1941, amounted to \$13,493,311, or \$1.06 per share. Consolidated net income for the first shalf of 1941, as shown in the above statement and amounting to the \$1.32 per share reported Aug. 1, 1941, loes not give effect to this tax adjustment which was recorded in the companies' accounts after the enactment of the 1941 law in September of that year. At June 30, 1942, there were 12,718,616 shares outstanding, compared with 12,717,588 shares at June 30, 1941.

Total sales of electricity in kilowatthours were 4,313,346,592 in the first six months of 1942 compared with 3,879,558,466 in the corresponding period of 1941, an increase of 11.2%. Total electric revenues increased 5.9%.

Total sales of gas in therms were 145,766,689 in the first six months of 1942 compared with 12,923,738 in the corresponding period of 1941, an increase of 12.8%. Total gas revenues increased 4.6%.

Weekly Output—

Weekly Output-

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities for the week of Aug. 8, showed a 5% increase over the corresponding period of 1941. Following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with last year:

MARK ALLE RESTRICT A LONG A	Kilowatt-H	our Output	
Week Ended-	1942	1941	% Increase
Ang. 8	156,961,000	149,519,000	5.0
Aug. 1	160,348,000	151,117,000	6.1
July 25	156,030,000	146,204,000	6.7
July 18	158,069,000	142,848,000	10.7
-V. 156, p. 512.	1	of the many	

Commonwealth & Southern Corp.—Weekly Output-

The weekly kilowatt-hour output of electric energy by subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Aug. 6, 1942, amounted to 205, 887/125 as compared with 185,035,949 for the corresponding week in 1941, an increase of 20,861,175, or 11.27%—V. 156, p. 512.

Community Public Service Co.—Earnings—

Period End. June 304-	1942-3 M	os1941 · ·	-1942 12 M	
Total operat's revenues	\$894,290	\$854,483	\$3,597,949	\$3,407,665
Operation	448,368	431,238	1,812,072	1,681,761
Maintenance	45,048	55,979	182,316	
Taxes other than Fed		1	17	Day of Mary Control
and State income)	65,133	59,992	268,645	244,706
Net inc. from oper Net from merchandise	\$335,740	\$307,274	\$1,334,916	\$1,262,954
& other miscell. oper.	43,788	58,515	108,974	94,914
Bal. avail. for int., prov. for renews. &	74 14 1	i i Ame	See Burn	· . · · · · · · · · · · · · · · · · · ·
replacements, etc.	\$379,529	\$365,789	\$1,443,891	\$1,357,869
Interest on bonds	68,862	65,515		263,353
Sundry int. paid public & intercompany int.	. a A A A S	Armed School		W
(net)	3,593	2,703	24,079	22,466
Amort, of bond discount				1 1 1 1 1 1 1
and expense	2.049	2,290	10,359	9,519
Prov. for renewals and	1	-,400	4111	0,010
replacements	97,284	79,274	386,205	319,740
Net income	\$207,741	\$216,008	\$750,508	\$74 2,790
*Fed. & State inc. tax	75,000	52,031	249,062	163,322
Net income	\$132,741	\$163,976	\$501,445	\$579,468

Balance Sheet, June 36, 1942

Assets—Plant and property (less reserve for retirements, \$3,141,767), \$12,830,047; investments in subsidiary companies, \$43,213; miscellaneous investments, \$2,761; funds deposited with trustee, \$65,237; bank deposits and cash on hand, \$1,001,631; notes receivable, \$27,670; accounts receivable (less reserve for uncollectible accounts, \$22,873), \$464,861; insurance and other deposits, \$4,182; inventory of material and supplies, \$363,114; prepaid taxes, insurance etc., \$32,956; unamortized debt discount and expense, \$176,937; total, \$15,012,609.

amortized dent discount and expense, \$176,937; total, \$15,012,609.

Liabilities—Funded debt, \$6,902,500; accounts payable, \$110,372; liability for preferred stock called for redemption, \$4,037; consumers' deposits, \$307,463; unredeemed ice coupons, \$2,052; accrued interest on funded debt, \$92,033; accrued interest on consumers' deposits, \$31,903; accrued insurance, wages, taxes (other than Federal and State income taxes), \$110,233; accrued Federal and State income taxes, \$145,701; reserves, \$1,154,718; common stock (229,101 outstanding) (\$25 par) shares, \$5,727,525; earned surplus, \$424,072; total, \$15,012,609.— V. 155. p. 2182.

Connecticut Ry. & Lighting Co.-Earnings-

Period Ended June 30-	1942-3 M	Aos1941	1942-12 M	los1941
Operating revenues	\$1,177,239	\$833,938	\$4,033,202	\$3,057,834
Oper. exp. and maint	635,315	490,146	2,305,434	1,859,328
Provision for deprec	100,663	90,462	393,951	358,656
*Fed. income taxes	124,905	47,158	328,541	122,487
Other Fed. taxes	20,381	15,993	74,602	62,047
State and local taxes	74,063	57,367	269,297	232,000
Net oper, revenues	\$221,912	\$132.812	\$661,377	\$423,316
Other income (net)	106,529	104,078	420,144	417,345
Gross income	\$328,441	\$236,890	\$1,081,521	\$840,661
Int. on long-term debt_	77,400	80,989	313.920	328,118
Int. on advances from	100	1.12	11 10	
United Gas Impr. Co.		1,000		13,689
Miscell. deductions	30	119	3,976	2,248
Net income	. \$251,011	\$154 782	\$763,625	\$496,609
Reservations of net inc.	88,312	84,723	348,930	334,732
*	-			

\$162,699 \$70,059 Balance to surplus_ *Provision for Federal normal income tax and surtax, in the above statement, is made at an aggregate rate of 40% for 1942, compared with 31% effective for the year 1941. No provision is considered necessary for Federal excess profits tax.—V. 155, p. 2455.

Connecticut & Passumpsic Rivers RR.-Bond Issue-

At the annual meeting of stockholders, called for Sept. 2, a proposal to authorize a bond issue of \$1,900,000 will be voted upon. The road is leased to the Boston & Maine RR.

The proposed bond issue is to be sold to provide means of discharging the \$1,900,000 bonds of the company coming due April 1, 1943,

new issue will have a maturity not later than 30 years from date bear interest at not more than 5% per annum. The bonds may be red by a first mortgage or partly by a first mortgage and the nce by a second mortgage, or be unsecured.—V. 122, p. 2795.

		~*		
Consolidated	Edison Co.	of New	York,	Inc.—Earnings

Consolidated I	ncome State	ment, incl.	Subsidiaries	3
Period End. June 30-		Mos.—1941		Mos.—1941
	\$	\$	\$	\$
Total oper, revs	61.065.317	61,598,928	260,765,622	257,656,955
*Operating expenses	28,369,423	28,248,420	116,757,423	116,661,841
Depreciation	6.529,472	6,435,407	29,483,760	27,105,428
Taxes	16,624,567	15,212,885		†60,580,830
Operating income	9,541,855	11,702,216	48,743,687	53,308,856
Non-operating loss	2,926	26,775	107,039	115,510
Gross income	9,538,929	11,675,441	48,636,648	53,193,346
Int.gon long-term debt	4,429,663	4.429,929	17,719,067	17,720,577
Other int., amort. of		7	, ,	1.1
debt disct, and expense	No.			
and misc. deducts	408,346	245,409		
Int. chgd. to constr			Cr477,530	· · · ·
Divs. on pfd. stocks of subsidiaries	Cr3,925	651	61,376	69,186
Net income	4.704.845	6,999,452	30,398,845	34,590,306
\$5 cumulative preferred				
Common dividends				
Balance				725,552
Earned per common sha	re		\$1.70	
***************************************			1 5 1	and the second
"Incl. maint. expend. of				
fincl. Fed. inc. tax acci	., 1942 at r	ate of 45%	18,863,250	12,859,508
#Held by the public, a interest in common stock				to minority
	rnings of C			
E			7 7 7 7	35 1044
	19423	Mos.—1941	1942-12	Mos1941

19423	Mos.—1941	1942-12	Mos1941
\$. \$	\$	\$
36,358,817	36,196,923	150,015,375	147,876,403
18,512,936	18,175,465	74,896,717	74,137,754
3.765,500	3.474,500	16,355,000	14,445,000
8,547,995	7,953,167	†33,898,088	†31,612,104
5,532,386	6,593,791	24,865,570	27,681,545
4,194,182	4,662,752	16,286,306	18,367,733
9,726,568	11,256,543	41,151,876	46,049,278
2,677,194	2,678,221	10,709,192	10,710,702
214,437	162,428	437,459	366,126
		Cr477,530	
6,834,937	8,415,894	30,482,755	34,972,450
ock		10,944,450	10,944,450
	- 15 miles		
n stock		19,538,305	24,028,000
2,847,900	2,592,000	10,788,600	9,943,000
		9,576,250	6,350,000
	\$ 36,358,817 18,512,936 3,765,500 8,547,995 5,532,386 4,194,182 9,726,568 2,677,194 214,437 6,834,937 tock 2,847,900	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$

The company on Aug. 12 announced that production of the electric plants of its system for the week ending Aug. 9, 1942, amounting to 137,400,000 kwh., compared with 141,900,000 kwh. for the corresponding week of 1941, a decrease of 3.2%—V. 156, p. 512.

Consolidated Electric & Gas Co.—Plans \$9,400,000 Is-

Consolidated Electric & Gas Co.—Plans \$9,400,000 Issues of Bonds—

The company and eight subsidiaries proposed to Securities Commission July 31, the issuance of first mortgage bonds totaling \$9,400,000 to retire certain securities, the merger of two subsidiaries and the sale of one company.

The Commission set Aug. 18 for a hearing on the proposals, including determination of whether the steps would conform to Section 11 of Integration and simplification provisions of the Holding Company Act. Under the proposed plan, which involves a series of complicated steps, Consolidated would retire \$7,490,600 of Central Gas & Electric Co. first lien collateral trust sinking fund bonds.

Baraga County Light & Power Co. would be merged into Houghton County Electric Light Co. Both are in Michigan. Consolidated also would sell securities of Maine & New Brunswick Electric Power Co., Ltd., to Maine Public Service Co. for approximately \$1,400,000. The proposed bond issues are:

Houghton, \$1,300,000; Maine, \$2,000,000; Central Indiana Gas Co., \$3,750,000; Citizens Gas Co. (Fa.), \$100,000; Florida Public Utilities Co., \$1,400,000; Hoosier Gas Corp. (Ind.), \$350,000, and Lynchburg Gas Co. (Virginia), \$500,000.

Central Indiana, Florida, Houghton and Maine also asked for exemption from SEC's competitive bidding rule in the sale of the bonds.—V. 156, p. 160.

Consolidated Gas Electric Light & Power Co. of Baltimore--Bonds Called-

A total of \$651,000 of series N 34% 1st ref. mtge. sinking fund bonds due 1971 have been called for redemption as of Sept. 9 at 107 and int. out of funds in the sinking fund. Immediate payment of the full redemption price may be obtained at the Bankers Trust Co., trustee, New York, N. Y. After Sept. 9, 1942, the bonds must be presented for payment at the Bank of the Manhattan Company, New York, N. Y., or at Alex. Brown & Sons, Baitimore, Md.—V. 156, p. 426.

Consolidated Retail Stores, Inc. (& Subs.) - Earnings-

Net sales Net profit before prov. for income and excess profits taxes Provision for Federal and State income taxes.	\$6,587,091 683,678 414,373
Net profit after provision for taxesEarnings per common share	\$269,305 \$0.62

The above net profit of \$269,305 compares with net profit of \$251,431 or 57 cents a common share in the first half of 1941.—V. 156, p. 160. Consolidated Steel Corp., Ltd.—Accumulated Div.—

The directors have declared a dividend of 56½ cents per share on account of accumulations on the \$1.75 cumulative preferred stock, no par value, payable Aug. 27 to holders of record Aug. 17. Distributions of 43% cents each were made on April 1 and July 1, last, and on April 8, July 15, Oct. 24 and Dec. 22, 1941.—V. 155, p. 2364.

Consumers Power Co.-Earnings-

(A subsidiary of	The Commo	nwealth &	Southern C	orp.)
Period Ended June 30-	1942-Mo	nth-1941	1942-12	Mos
ross revenue	\$4,039,606	\$4,045,907	\$51,544,948	\$47.9
perating expenses	1,439,013	1.530.522	18.796.159	18.2

Period Ended June 30-	1942-Mo			Mos.—1941
Gross revenue	\$4,039,606	\$4,045,907	\$51,544,948	\$47.919.736
Operating expenses	1,439,013	1,530,522	18,796,159	18,244,675
General taxes	266,696	265,348	3,352,784	3,136,669
Fed. income taxes	348,060	309,600	4,067,277	3,856,332
Fed. exc. profits taxes_	536,375	328,900	5,442,341	
Prov. for depr. & amort.	561,040	500,000	6,772,897	5,580,000
Gross income	\$888,421	\$1,111,537	\$13,113,491	\$14,447,023
Interest, etc., deduct	378,042	370,185	4,586,940	4,579,887
Net income	\$510,380	\$741.351	\$8,526,550	\$9.867.136
Divs. on pfd. stock		285,426	3,424,816	3,424,817
	4			
pense, etc.	65,278	65,278	783,339	783,339
Balance	\$159,675	\$390,647	\$4,318,395	\$5,658,980
Note-During 1942 Fee	deral incom	e and exc	ess profits	taxes have
	Gross revenue Operating expenses General taxes Ped. income taxes. Ped. exc. profits taxes. Prov. for depr. & amort. Gross income Interest, etc., deduct Net income Divs. on pfd. stock Amort. of pfd, stock expense, etc Balance Note During 1942 Fee	Gross revenue	Gross revenue	Gross revenue \$4,039,606 \$4,045,907 \$51,544,948 Operating expenses 1,439,013 1,530,522 18,796,159 General taxes 266,696 265,348 3,352,784 78d, occupant taxes 348,060 309,600 4,067,277 78d, occupant taxes 561,040 500,000 6,772,897 Gross income \$888,421 \$1,111,537 \$12,113,491 A,586,940 Net income \$510,380 \$7741,351 \$8,526,550 Opins on pfd. stock 285,426 285,426 3,424,816 Amort. of pfd. stock expense, etc. 65,278 65,278 65,278 783,339 Note—During 1942 Federal income and excess profits

additional provisions aggregating \$888,456' in the 6 months ended June 30, 1942, for possible increases. The rates prescribed in the pending House bill (45% income and surtax and 90% excess profits tax) would require during the first 6 months of 1942 \$1,527,501 more than at the 1941 Revenue Act rates or \$639,045 more than was provided in the period.—V. 155, p. 2455.

Continental Can Co., Inc. 25-Cent Dividend-

The directors on Aug. 12 declared a third quarter interim dividend of 25 cents per share on the common stock, payable Sept. 15 to holders of record Aug. 25. A similar distribution was made on June 15, last, as compared with 50 cents per share in preceding quarters.—V. 155, p. 1918.

ontinental-Diamond Fibre Co.—Earnings-

Continental-Diamond Fibre Co.—Ea		1 1 1
And Its Wholly-Owned Domestic Subsidi	ary Compan	ies]
6 Mos. End. June 30-	1942	1941
Sales to customers, less returns, allow., etc	\$5,474,300	\$5,069,319
Sales to foreign subsidiaries	254,685	185,666
Total sales	\$5,728,985	\$5,254,986
Cost of sales, exclusive of depreciation		3,732,028
Selling, administrative and general expenses.	538,701	523,285
Overetting Income		\$999,672
Operating incomeOther income (net)		42,767
Other income (net)		
Total income	¢1 995 959	\$1,042,439
Provision for depreciation	91,766	76,772
Provision for depreciation	51,100	10,112
		1005.005
Balance	\$1,133,588	\$965,667
Dividend received from a wholly-owned foreign		10.010
subsidiary		18,018
and the stage of a second of the second of		
Profit before Federal taxes on income	\$1,133,588	\$983,685
Provision for Federal taxes on income	855,500	588,000
Provision for contingencies	50,000	50,000
그리고 있다. 이번 등에 대한 경우를 받아 있다. 이 집에 있다.		Se Const
Balance for net income	\$228,688	\$345,685
Earnings per common share	\$0.50	\$0.77

Earnings per common share_______\$0.50 \$0.77 Note—The Federal taxes on income for the six months ended June 30, 1942 (which include provision for excess profits taxes), have been provided for on the basis of the tax bill now pending before the Senate. The Federal taxes on income for the six months ended June 30, 1941, have been adjusted to the applicable portion of the taxes provided for the year 1941.

Net current assets at June 30, 1942, amounted to approximately \$3,045,000, of which \$565,000 represented cash. The company has no bank loans or bonded indebtedness.—V. 155, p. 2182.

Continental Mills (Mass.)-Resumes Dividend-

The directors have declared a dividend of \$3 per share on the capital stock, payable Aug. 31 to holders of record Aug. 24. A similar distribution was made on Aug. 2, 1937; none since.—V. 151, p. 1889.

Crown Drug Co.-July Sales Up 12.15%-

Period End. June 30— 1942—Month—1941 1942—7 Mos.—1941: Sales ______ \$830,906 \$740,871 \$5,327,961 \$4,929,998 —V. 156, p. 160.

Curtis Publishing Co. (& Subs.) - Earnings-

Six Months Ended June 30—	1942	1941	
Gross operating income	\$24,372,020	\$26,473,477	
Earnings before Fed. and State taxes on income		2,369,590	
*Reserve for Federal income tax		614,800	
Reserve for State income taxes		74,214	
Reserve for Federal excess profits tax		100,000	
Net earnings	\$157,930	\$1,580,576	
*1942-45 % 1941-30 % V. 156, p. 513.		Commence of the commence of	

(W. H.) Davey Steel Co.-Liquidating Dividend-

The company on Aug. 4 paid a liquidating dividend of \$6 per share stockholders of record Aug. 1.

The stockholders earlier in the year voted to liquidate the company. The stockholder -V. 155, p. 636.

Delaware Lackawanna & Western RR.-Acquisition-

Delaware Lackawanna & Western RR.—Acquisition—
The ICC on July 30 approved the acquisition by the company of control of the Greene RR. through ownership of stock.
The Greene RR. was incorporated in New York with an authorized capital stock of 2,000 shares (par \$100), all of which are cutstanding. There are also outstanding \$27,000 5% bonds.
The line extends in a northerly direction from Chenango Forks to Greene, 8.10 miles, and forms a connecting link in the Lackawanna's Binghamton-Utica line. It has no other physical connections.
The Lackawanna operates the Greene RR., as an integral part of its railway system, under a lease dated April 26, 1870, for and during the existence of the latter's charter. The rental for the use of the property is the payment annually of 6% on the par value of the stock, or \$12,000, and interest upon the bonds umounting to an annual payment of \$10,350, a total of \$22,350.

The Lackawanna now holds 211 shares of the Greene RR. stock and proposes to acquire 1,100 additional shares at \$40 a share. Arrangements have been made for the purchase of the additional stock at the price indicated. The undertaking is to be financed from current funds.

Lackawanna RR. Sues-

Lackawanna RR. Sues—
A suit based on a 31-year-old lease was filed in Federal Court, Newark, N. J., Aug. 10, on behalf on Lackawanna RR. of New Jersey and Leon R. Jillson, a stockholder, against D. L. & W. The suit asked payment to the plaintiff company's stockholders of an amount equal to 4% of their stock's par value annually for trackage rights on the "Lackawanna cutoff" from Lake Hopatcong to Columbia, N. J., used by most D. L. & W. express trains. It further sought \$810,165 in taxes, plus interest and penalties, contending that the lease provided for payment by the D. L. & W. RR. of all taxes on the cutoff.—V. 156, p. 426.

Dixie-Home Stores-Earnings-

24 Weeks Ended —	June 13, '42	June 14, '41	
Sales	\$7,309,038	\$5,138,620	\$4,232,879
Cost of merchandise sold	5.871.800	4,033,689	3,331,538
Selling, gen. and admin. expenses_		908,878	757,282
Net income from trading	\$286,091	\$196,053	\$144,059
Other income	48,943	37,065	30,146
Total income	\$335,035	\$233,119	\$174,205
Income charges		618	1,711
Prov. for income, surtax and exces profits taxes		103,096	50,608
Surplus for the period	\$135,930	\$129,405	\$121,886
Earned surplus beginning of period		249,878	175,400
Over accrual of Fed. excess profit		1.00	en territorie
tax at Dec. 28, 1940		Cr14,344	
Dividends		75,000	67,500
Earned surplus end of period	\$399,376	\$318,627	\$229,786

Earned surplus end of period. — \$399,376 \$318,627 \$229,786 Note—The current provision for Federal income, surtax and excess profits taxes, amounting to \$188,418 is based upon estimates. This amount is \$36,474 in excess of the estimated requirements under the present revenue laws, in anticipation of increased taxes under revenue laws which will be applicable to 1942 income. Also, the provision for such taxes at June 15, 1940, and June 14, 1941, amounting to \$42,953 and \$90,726, respectively, has been increased in the above comparative statement to reflect the amount actually paid:

Balance Sheet, June 13, 1942	
Assets—	
Cash on hand and on deposit	\$443,655
Accounts receivable	7,779
Inventories	1,431,864
Fixed assets (less depreciation of \$273,289)	445,581
Deferred charges	37,266
Other assets	7,832
	-
Total	\$2,373,978
Liabilities—	
Notes payable (maturing within one year)	\$50,000
Accounts payable	144,697
Notes payable (maturing within one year) Accounts payable Accrued taxes	114,548
Other accrued expenses	9,340
Other accrued expenses Reserve for current year's taxes Punded debt	202,114
Funded debt	425,000
Capital stock (\$1 par) Paid in surplus Earned surplus	250,000
Poid in curplus	778,902
Found cumlus	399,375
Earned Surprus	
Total	\$2,373,978
-V. 155, p. 736.	

Eastern Massachussetts Street Ry.—Earnings—

Period End. June 30-	1942-M	onth—1941	19426 M	los1941
Railway oper, exps	\$897,438 538,406	\$643,914 411,425		\$3,961,822 2,417,051
Operating income	\$359,032 161,763	\$232,489 86,885		\$1,544,771 505,611
. Net oper: income	\$197,269	\$145,604	e1 150 505	\$1,039,160
Other income	4,132	4,086	22,524	22,516
Gross corp. income	\$201,401	\$149,690	\$1,173,029	\$1,061,676
Interest on funded debt, rents, etc.	31,957	38,416	197,094	232,018
Avail. for depr., divi- dends, etc Depreciation	\$169,444 98,280	\$111,274 88,833	\$975,935 581,240	\$829,658 516,415
Net inc. bef. prov. for retirement losses			\$394,695	
Note—Wage agreement 1942. The statement for pared on the basis of re June 2, 1942.—V. 156, p	June and w	the six mon	ths 1942 na	s been pre-

Eastern Rolling Mill Co.-Earnings-

Period End. June 30-	1942-3 M	os.—1941	1942-12 M	os.—1941
Profit bef. depr. & tax. Prov. for depr. & amor.	\$502,198 153,299	\$103,818 29,453	\$1,454,362 432,171	\$181,691 120,020
Prov. for Fed. (incl. exc. prof. tax) & state income taxes—est	312,420		621,768	4. <u>34.</u>
Net profit for period *Earnings per share *On 210,000 shares of	\$36,473 \$0.17 capital stoc	\$74,365 k.	\$400,423 \$0,83	\$61,671

Note—The computation of the provision for Federal taxes for the quarter ended June 30, 1942, is based on the proposed Revenue Act of 1942. The computation included in the report of the preceding quarter was based on the Revenue Act of 1941, and this has been adjusted to give effect to the estimated additional tax under the proposed Revenue Act of 1942 as shown in the above summary of surplus.—V. 156, p. 513.

Eastern Utilities Associates (& Subs.) - Earnings-

Period End. June 30-	1942-Mo	nth1941	1942—12 M	os.—1941 .
Operating revenues Operation Maintenance Taxes (incl. inc. taxes)	\$885,356 474,621 43,151 194,830	\$832,914 397,721 37,198 164,855	\$10,679,811 5,298,507 467,029 2,565,579	\$9,764,206 4,737,793 412,458 1,753,981
Net operat. revenues_ Non-oper. income (net)	\$172,754 Dr886	\$233,140 27,519	\$2,348,696 83,126	\$2,859,974 98,228
Retir, reserve accruals	\$171,869 61,800	\$260,658 65,500		\$2,958,202 791,939
Gross income Int. and amortization Miscellaneous deducts	\$110,069 36,329 372		\$1,668,022 436,518 14,176	\$2,166,264 434,721 12,625
Balance Pref. dividend deductions,			\$1,217,328 77,652	\$1,718,917 77,652
BalanceApplicable to minority int	erest		\$1,139,676 17,950	\$1,641,265 24,485
Applicable to E. U. A Comparative	- 15 a 1 1		5 9 , 1 4, 1	\$1,616,780

Intercompany items elimina	ted]	1941
Property, plant and equipment		
Investment in Montaun Flor Co	931,101,414	8.357.100
Investment in Montaup Elec. Co	11,382	4.985
Sinking funds	113,000	
Cash	1,184,300	1,553,426
Special deposits Temporary cash investments	409	
Temporary cash investments	25,000	
Notes receivable	1,221	
Accounts receivable	1,680,863	1,958,957
Materials and supplies	992,769	695,496
Prepayments		46,605
Unamortized debt discount and expense		
Unadjusted debits	272,909	569,354
Total		\$44,812,879
Liabilities— Preferred stock		d - 14
Preferred stock	\$1,294,200	\$1,294,200
Bonds	11,300,000	
Notes payable	325,000	
Accounts payable	402,192	804,903
Consumers' deposits	50,564	
Taxes accrued	1,792,169	
Bonds Notes payable Accounts payable Consumers' deposits Taxes accrued Interest accrued	60.333	
Miscellaneous liabilities	25,533	
Miscellaneous liabilities Retirement reserve	8,841,299	
Contributions for outonolons	20 500	
Operating reserves	83,215	69,247
Unamortized premium on debt	69.391	
Unadjusted credits	49,927	
Operating reserves Unamortized premium on debt Unadjusted credits Common and capital stock, owned by E. U. A. Owned by others	14,468,650	
Owned by others	228,000	
Premium on stock owned by E. U. A.	2,742,366	
On stock owned by others	72,784	
Earned surplus, before acq. of stock by E. U. A	1.841.799	
After acquisition of stock by E. U. A.	288,746	
Total	\$43,975,754	\$44,812,879
—V. 156, p. 513.	16 . 60	

Eastman Kodak Co.—Reduces Common Dividend-

The directors on Aug. 12 declared a quarterly dividend of \$1.25 per share on the common stock, no par value, payable Oct. 1 to holders of record Sept. 5. This compares with \$1.50 per share paid each quarter from April 1, 1932, 15 and including July 1, 1942. In addition, an extra of \$1 per share was paid on Jan. 2, 1942.—V. 155, p. 1308.

Gross income
Total subsidiary deductions

Total parent company deductions

Eastern Minnesota Power Corp.—Ear	nings—	e better
Condensed Income Account (Compa	y Only)	
3 Months Ended June 30-	1942	1941
Gross earnings	\$111,444	\$99,949
Operation	49,337	52,008
Maintenance	4,672	3,573
Depreciation	10,800	9,600
Taxes	14,334	13,348
	·	
Net earnings	\$32,301	\$21,420
Interest on funded debt	20,625	20,625
Interest on unfunded debt	40	38
Amortization of debt discount and expense, etc.	2,941	2,907
Net income	\$8,695	*\$2,149
Consolidated Income Account [Including	Subsidiari	es]
3 Months Ended June 30-	1942	1941
Gross revenues (including other income)	\$304,222	\$270,195
Operation	125.714	115,675
Maintenance	10,845	9,066
Depreciation	40.068	28,350
General taxes	35,538	35,052
State and Federal income taxes	10,900	

\$7.950 Note—Because of accumulated and unpaid dividends on preferred shares of the subsidiary, Wisconsin Hydro Electric Company, earnings arising from its operations are not available to the Eastern Minnesota Power Corporation.—V. 155, p. 1918.

\$31,519 23,569

Easton & South Bethlehem Transit Co.-Bonds Called All of the outstanding first mortgage 5% 30-year gold bonds due July 1, 1936 (extended to July 1, 1946), have been called for redemption as of Sept. 11, 1942, at 100 and interest. Payment will be made at the Girard Trust Co., trustee, Broad and Chestnut Sts., Philadelphia, Pa.—V. 155, p. 2183.

Ebasco Services Inc .- Weekly Input-

For the week ended Aug. 6, 1942, the system inputs of client operating companies of Ebasco's 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:

	The	usands of Ki	lowatt Ho	
Operating Subsidiaries of-	1942	1941	Amount	Pct.
American Power & Light Co	159,874	147,831	12,043	8.2
Electric Power & Light Corp	89,898	84,391	5.507	6.5
National Power & Light Co	119,183	103,003	16,180	15.7
The above figures do not incl				y com-

Electric Bond & Share Co.-Semi-Annual Report

Up to July 27, 1942, the company had expended \$1,525,206 of the \$2,000,000 authorized by the SEC on Feb. 20, 1942, in the purchase of 32,331 shares of its \$6 preferred stock and \$390,642 in the purchase of 9,100 shares of its \$5 preferred stock. These purchases, together with the stock retired by the use of \$5,000,000 authorized by the SEC on Sept. 2, 1941, bring the total expenditures to July 27, 1942, to \$5,305,291 for 94,500 shares of the \$6 preferred stock and \$1,610,523

Comparative Statement of Income

for 30,200 shares of the	\$5 preferred	i stock.		
Period End, June 30-	1942-3 1	Aos1941	1942-12	Mos.—1941
Total interest income_	\$1,771.353	\$1,790,786	\$7,112,403	\$7,229,114
Total dividend income_:	469,884	916,850	2,582,872	4,570,857
Other income	10,850	22,849	81,392	
Total income	\$2,252,087	\$2,730,485	\$9,776,667	\$11,906,683
Taxes	768,995	Cr100,078	2,359,090	483,977
Other expenses	212,753	128,413	597,540	439,646
Net income	\$1,270,339	\$2,702,150	\$6,820,037	\$10,983,060
*Preferred stock divs	1,930,007	2,108,483	7,998,205	8,433,930
Balance	1\$659,668	\$593,667	†\$1,178,168	\$2,549,130
*Applicable to periods	whether de	clared or 1	indeclared.	1
†Dericit.	, manufact di			1 1 1 1 1 1
. Imeriois.	COLD COLD	We have the state of	the second	

Provisions for Federal income taxes include approximately \$220,000 for the three months and \$454,000 for the 12 months ended June 30, 1942, additional to the amounts required under the Reveaue Act of 1941; and also include adjustments of accruals and take into account decreases of \$765,000 for the three months ended June 30, 1941, and \$452,000 and \$1,500,000 for the 12 months ended June 30, 1942 and 1941, respectively, attributable to tax losses on sales of investments in non-system companies. Net excess of ledger value of these investments (aiready written down in 1931) over proceeds of such sales has been charged to earned surplus.

Comparative Balance Sheet, Ju	une 30	
Investment Securities and Advances (Ledger Valu	e) 1942	1941
Notes and accounts receivable-		\$
American & Foreign Power Co. Inc.		3,100,000
American & Foreign Power Co., Inc.	35,000,000	35,000,000
United Gas Corp.	27,925,000	27,925,000
Bonds—	- 1,0-0,000	12 14 2 to 1
Texas Power & Light Co. 1st mtge. 43/4s, 1965	5.037,120	5.037,120
United Gas Public Serv. Co. 6 % debs., 1953		25,000,000
Cuban Electric Co. 6 % debs., 1948		19,500,000
Other—system companies		3,326,450
Stocks and option warrants—	A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Ebasco Services Inc.	2,090,000	2.090.000
Contain an annual and minellaneous	406,149,252	406,716,546
Cash in banks—on demand Temporary cash investments	17,224,271	19,525,130
Temporary cash investments	6,034,129	9,453,480
Accrued interest receivable—associate cos	. 590,007	617,933
		31,130
Other current assets	200	100
Other current assets Deferred charges	112,900	101,990
	3 <u>4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 </u>	
Total	550 40E 010	FER 404 000
Total	. 550,487,212	557,424,879
Liabilities—	1.1	
\$5 preferred stock (no par shares)	27,000,000	30,000,000
\$5 preferred stock (no par shares) \$6 preferred stock (no par shares) Common stock (\$5 par)	106,185,500	115,565,500
Common stock (\$5 par)	26,251,788	26,251,788
Accounts payable—associate companies	200	. 200,
Others	110,736	
Others Dividends declared Accrued taxes	1,930,008	
Accrued taxes	2,443,116	
Reserves (appropriated from capital surplus)	4,893,982	
Deferred credits	17,306	
Capital surplus		314,287,790
Earned surplus	61,883,329	63,603,271
The state of the s		
Total	550,487,212	557,424,879
V. 156, p. 161,	42 -	
The state of the s		

Electric Power & Light Corp.-Integration Plan Re-

The company and its subsidiary, Dallas Railway & Terminal Co., filed with the SEC Aug. 7 an amended application proposing various financial steps in furtherance of integration action to conform with provisions of the Holding Company Act. The steps include:
Capital contribution by Electric to Dallas Railway of a \$1,540,000 6% note of the Northern Texas Co., also an Electric subsidiary; 2,000 shares of Northern Texas capital stock with an aggregate stated value of \$10,000; 11,000 shares of 7%, par value \$100, Dallas Railway preferred stock with a waiver on undeclared dividends.

Acquisition by Electric of 1,816 common shares of Dallas Railway at prices ranging from \$5 to \$10.

Acquisition by Dallas Railway of physical properties of Northern Texas which will be dissolved.

Dallas Railway also would execute a supplemental indenture to its mortgage and deed of trust held by Old Colony Trust Co. to include retirement of bonds at the rate of \$100,000 a year after April 1, 1942.

Dallas railway also stated that the management was considering recommending to its board of directors the payment of all accumulated unpaid dividends on 3,843 publicly-held shares of its 7% preferred stock after the surrender by Electric of the 11,000 shares.

The SEC set Aug. 26 for reconvening a hearing on the amendments. All the companies involved are units of the Electric Bond & Sharesystem.—V. 150, p. 251.

El Paso Electric Co. (Del.) - Earnings-

12 Months Ended June 30—	1942	1941
Total revenues	\$338,972	\$376.094
Expenses	17,435	16.712
*Federal income taxes	16,351	24.821
Other taxes	1,761	3,837
Balance	\$303,424	\$330,724
Preferred dividend requirements	111,425	147,198
Balance for common stock and surplus	\$191,999	\$183,526

Balance for common stock and surplus____ \$191.999 The company does not consider that it has any liability for excess profits taxes.—V. 156, p. 161.

El Paso Electric Co. (Texas)-Earnings-

Period End. June 30-	1942-M	onth-1941	. 1942-12 B	Aos + 1941
Operating revenues	\$372,529	\$331,576	\$4,227,063	\$3,676,824
Operation	135,863	122,553	1.601.833	1,423,834
Maintenance	23,745	19,859	248,722	224,336
Depreciation	36,628	34,766	428,489	409,163
*Federal income taxes_	79,988	39,241	654,749	269,831
Other taxes	35,124	39,013	425,179	388,104
Net oper, revenues	\$61,180	\$76,144	\$868,092	\$961,556
Other income, net	Dr4,254	2,937	Dr45,281	16,396
Balance	\$56,926	\$79,081	\$822,811	\$977,951
Int. and amort., public	21,913	22,251	266,807	382,907
Balance	\$35.013	\$56,830	\$556,004	\$595,044
Interest (El Paso Electric				23,850
Balance			\$556,004	\$571,194
Preferred dividend requir	ements		67,501	58,705
가는 하는 하는 하는 사람들이 없다.	7.52		4400 500	4510.400
Balance applie. to El Pa	so Electri	c Co. (Del.)	\$488,503	\$512,488

Balance applic to El Paso Electric Co. (Del.) \$488,503 \$512,488
 *Accruals for 1942 Federal income (normal and surtax) and excess profits taxes are based upon the 1941 Revenue Act plus an added provision of approximately \$230,000 for additional taxes which may be required under the proposed 1942 Revenue Act. This additional amount is being spread monthly upon the basis of taxable income. The amounts shown above for Federal income taxes include provision for estimated excess profits taxes of \$425,852.49 for the 12 months ended June 30, 1942 (1941—\$100,286.43). For comparative purposes Federal income and excess profits taxes for each month of 1941 have been restated to give effect to the Revenue Act enacted in Sptember, 1941.

**Including operations for the entire period of system acquired Dec. 30, 1940, from Misilla Valley Electric Co.—V. 156, p. 161.

El Paso Natural Gas Co. (& Subs.)-Earnings-

Period End. June 30- 1942-Month-1941		1942-12	Mos.—1941	
Operating revenues	\$595,438		\$7,325,029	\$6,596,406
Operation	162,187		1,920,283	1,860,763
Maintenance	27,130		280,245	218,052
Deprec., prov. for retir.	78,648		883,288	
Taxes	164,567		1,555,888	
Net oper, revenues	\$162,906	\$160,725	\$2,685,326	\$2,720,641
Exploration & develop- ment costs	1,353	24,708	54,151	80,970
Balance	\$161,553		\$2,631,175 57,232	\$2,639,672 60,264
Other income	Dr9,084	9,225	51,232	60,264
Gross income	\$152,469	\$145,242	\$2,688,406	\$2,699,936
InterestAmortiz. of debt disct.	34,388		399,752	
and expense	493	1,699		
Miscell, income deduct.	244	145	41,294	15,943
Net income	\$117,344	\$110,356	\$2,228,812	\$2,272,626
Pfd. stk. div. require	8,632			103,579
			77 I I 5/5	1 1 1 1 1 1
Balance for com. divs.				
Note—Provision for Fed is as follows:	1000			4
		Ionth-1941		Mos.—1941
Fed. inc. tax & surtax	\$83,471		\$914,441	
Federal excess prof. tax	44,308	17,929	373,427	130,033
		\$86,864	The second control of	\$885,825
	ated Balar	ice Sheet, Ju		* 1.1.
Assets-	11.75		1942	1941
Plant, properties, pipe lir	es and eq	uipment	\$27,138,878	\$24,419,540
Total investment and fur			2,979,714	2,727,722
			1,779,416	
Special deposits			28,105	
Notes receivable			2.566	3.530

Notes receivable Accounts receivable Materials and supplies Prepayments Unamortized debt discount and expense Other deferred debits Reacquired securities \$33,190,734 \$29,419,178 Total Liabilities— 7% cumulative preferred stock (par \$100) Common stock (\$3 par) Premium on common stock Total long term debt Serial notes payable to bank Accounts payable Taxes accrued Interest accrued Customers' adv for construct (prepaid gas) Reserve for depreciation (retirements) Contributions in aid of construction Earned surplus 1,804,782 1,804,782 3,497,212 3,497,212 14,000,000 11,677,500 660,000 435,554 414,661 1,514,547 957,344 63,305 38,008 367,063 96,600 5,993,722 4,108,737 8,317 8,317 1,514,547 63,305 367,063 5,093,722 8,317 4,926,532 4,676,317

60-Cent Common Dividend-

The directors have declared a dividend of 60 cents per share on the mmon stock, payable Sept. 30 to holders of record Sept. 11. A like mount has been paid each quarter since and including June 30, 1941, a compared with 50 cents previously each quarter.—V. 156, p. 251.

Ely & Walker Dry Goods Co .- 25-Cent Dividend

The directors on Aug. 10 declared a dividend of 25 cents per share on the common stock, payable Sept. 1 to holders of record Aug. 21. A like amount was paid on March 2 and June 1, last, as compared with \$1 on Jan. 15, 1942. Payments during 1941 were as follows: Jan. 15, 50 cents; and March 1, June 2, Sept. 2 and Nov. 25, 25 cents each.—V. 155, p. 2006.

Fairbanks, Morse & Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1942	
Net sales	\$34,594,818	\$18,598,955
cost of sening, admin. and gen. expenses, less		
miscellaneous income	25,621,031	15,118,236
Operating income	\$8,973,787	\$3,480,719
Provision for depreciation	519.270	382,191
Interest, debenture bonds	60,690	71,277
Balance of income	\$8,393,827	\$3,027,251
Net income Municipal Acceptance Corp.		
Consolidated net profit before Federal income	***	1
and excess profit taxes	\$8,477,220	\$3,102,499
Provision for Federal inc. and exc. profits taxes	7,214,000	1,720,000
Final consolidated net profit	\$1,263,220	\$1,382,499
Earnings per common share		

Note—Provision for Federal taxes for the six months ended June 30, 1942, includes an amount to cover estimated increase in 1942 taxes by reason of contemplated changes in present tax laws. The income account is subject further to the possibility of change brought about by Federal law under which contractors can be compelled to renegotiate Government contracts anytime up to three years after the termination of the war.—V. 156, p. 428.

Falconbridge Nickel Mines, Ltd.-Earnings-

Quarter Ended June 30— Gross operating profit Provision for taxes	1942 \$488,918 63,000	1941 \$552,651 115,000
Profit after taxes but before write-offs Depreciation and deferred development	\$425,918 289,734	\$437,651 194,316
Net profit	\$136,183	\$243,334
Financial Position June 30	e ^{rt}	
Current Assets-	1942	1941
Cash and accounts receivable	\$3,638,424	\$3,173,980
Securities at cost (market value of those listed	7	
\$678,495)	757,755	1,441,655
Investments in associated companies	35,100	35,100
Metal inventories at cost	1,976,433	1,979,615
Deposit re power supply	74,959	74,959
Mill, mine and refinery supplies	513,144	375,648
Total	*\$6,995,815	\$7,080,956
Current Liabilities-		
Wages payable	\$112,412	\$93,690
Accounts payable	211,098	149,745
Taxes payable	116,540	302,672
Total	\$440,050	\$546,108
	-	
Net. assets	*\$6,555,765	\$6,534,848
**		

*Included are Norwegian items as per information available: Cash and receivables, \$212,635; metal inventories at cost, \$1,009,068; deposit re power supply, \$74,959; refinery supplies, \$98,852; total, \$1,395,514; less payables and taxes, \$55,755. Net, \$1,339,759.—V. 155, p. 2094.

Federal Light & Traction Co. (& Subs.)-Earnings-

Period End. June 30-	1942-3 M	los.—1941	1942-12 M	os.—1941
Operating revenue	\$2,661,814	\$2,434,126	\$10,733,229	\$9,683,085
Oper. exp., maint. & tax.	1,588,128	1,481,314	6,610,117	5,973,215
Prov. for deprec. & reti.	216,314	196,625	790,141	725,405
Federal income tax	207,957	162,669	794,227	545,751
Excess profits tax	211,321	38,772	540,325	80,127
Operating income	\$438,034	\$554,746	\$1,998,419	\$2,358,587
Other income	Dr8,784	5,120	6,318	5,265
Gross income	\$429,309	\$559,865	\$2,004,737	\$2,363,852
Int., discount, etc. chgs.				1
of subs.	209,480	128,106	777,101	464,066
Pfd. div. of subs	45,454	45,825	181,818	183,649
Int., dis. & other chgs.	73'			
of company	190	133,207	72,636	611,702
Net income	\$174,186	\$252,728	\$973,181	\$1,104,435
Pfd. divs.—company	66,561	66,561	266,244	266,244
Bal. to earn, surplus_	\$107,625	\$186,167	#70C 02F	4020 101
Earnings per share on	9101,020	φ100,107	\$706,937	\$838,191
524,903 sh. of com. st.	\$0.20	\$0.35	\$1.35	\$1.60

Note—Federal income tax and excess profits tax for periods prior to 1942 have been determined under existing laws and regulations, and amounts previously estimated have been appropriately revised. Provisions for 1942 have been estimated at a 40% rate for Pederal income tax and at a 50-75% rate for excess profits tax. The figures for 1941 have been restated to reflect the reclassification of amortization of abandoned street railway property.—V. 155, p. 1919.

Food Fair Stores, Inc .- Sales Higher-

Period End. Aug. 8— 1942—4 Wks.—1941 1942—32 Wks.—1941 Sales — \$2,967,224 \$2,489,982 \$25,263,129 \$20,151,984 It is announced that there are 77 stores in operation at present as compared with 73 a year ago.—V. 156, p. 252.

Food Machinery Corp.—Army-Navy "E" Award-The Army-Navy "E" award was presented to this corporation, manufacturers of amphibian tanks, at Lakeland, Fla., on Aug. 10, by Rear Admiral William Carleton Watts, USN (Ret.).—V. 155, p. 2006.

(The) Foundation Co.-Proposed Merger See General Investment Corp., below .- V. 155, p. 1510.

Fox West Coast Theatres-Tenders-

The Fox Spokane Theatre Corp. is inviting tenders of Fox West Coast Theatres modified first mortgage 4% bonds due in 1948 through the Spokane (Wash.) and eastern branch of the Seattle-First National Bank, special trustee, which holds about \$10,500 for the purchases. Tenders at prices not more than par will be opened at 3 p. m. on Aug. 20. If tenders do not cover the available amount, the special trustee will designate bonds for retirement by lot. The issue was originally \$400,000 but has been reduced to \$228,500.—V. 149, p. 1761.

Fitchhurg & Leaminster St Ry _ Farnings

a rectioning of recom	IIIISVCI O	. A.J. Dur	1111180	
Period Ended June 30-	1942-3	Mos.—1941	1942-6	Mos1941
Net profit	\$42,735	\$19,667	\$74,944	\$40,021
Rev. fare pass. carried_	1.791,681	1.079,554	3,248,253	2,054,897
Aver. fare per rev. pass.	9.63c	9.57c	9.60c	9.550
-V. 156, p. 162.	-			

Period Ended June 30-	1942-M	onth-1941	1942-12 M	
Operating revenues	\$505,957	\$356,932	\$5,156,874	\$4,021,094
Operation	232,274	173,966	2,429,394	1,933,572
Maintenance	63,412		660,940	556,996
Taxes	103,637	48,180	865,867	531,030
Operating income	\$106,634	. \$84,951	\$1,200,674	\$999,496
Other income, net	Dr19	Dr25	Dr1,382	393
Gross income	\$106,615	*: \$84,926	\$1,199,292	\$999,890
Depreciation	33,780	30,950	343,209	361,547
Gross income	\$72,835	\$53,976	\$856,083	\$638,343
Int. on bonds, Houston Electric Co.	8.821	8,821	105,855	143,724
Int. on coll, and equip.	0,021	0,002	200,000	
notes	3.837	15,901	55,933	54,285
Amort of debt exp,	130	1,668	24,625	7,104
Net income	\$60.047	\$37,587	\$669,669	\$433,230
Dividends declared on con			\$160,641	\$67,177

a gradual transfer de

511

Note—Pending enactment of the 1942 Revenue Act the amount of deteral income and excess profits taxes for which the company and s subsidiaries may be flable in. 1942 is so, uncertain that a reliable stimate cannot be made. Accruals being made in excess of the pre-lous year may not therefore be representative of actual requirements

Comparative Consolidated Balance She		de the state of th
Assets-	1942	1941
Property, plant and equip. (incl. intangibles)	\$7,582,328	\$6,844,464
Other investments	1,009	6,514
Cash	550,668	412,558
Special deposits and the	. 885	
Accounts receivable	28,927	21,733
Materials and supplies	168,928	141,270
Prepayments, and the state of t	7 60,385	35,207
Unamortized debt expense	: 12,305	36,931
	in the second	1 1 2 13
Total	\$8,405,436	\$7,499,818
Professional Company of the State of the Sta	01.418	33-1 1 1
Common stock (\$5 par)	\$1,460,375	\$1,460,375
Common stock (\$5 par)	3,318,452	3,531,544
Accounts payable	156,739	130,769
Accounts payable	420,504	150,110
Taxes accrued Interest accrued	9.258	14.837
Other everyont and account lightlities	47.524	30,425
Other current and accrued liabilities	1 19 111	5,074
Deferred credits Depreciation reserves	1,987,878	1.732,221
Reserves for injuries and damages	111,341	111,890
Other reserves	63,941	68,067
Earned surplus, since June 1, 1935	829,414	264,505
Earned surplus, since Julie 1, 1935	023,414	204,000
© Total	\$8,405,436	\$7,499,818
—V. 156, p. 162.	\$0,100,100	4.,,

Gamewell Co.-Stockholders Meeting Adjourned-The special meeting of stockholders to vote on the proposed sale of the Holtzer Cabot Electric Co., subsidiary, has been adjourned without action until Aug. 24.—V. 156, p. 514.

26" " 8 26" 188	i portite to	te de de enc	STHO WATER	S. religion
General Cable Co	orp.—Eari	nings-	Language 19	(, "majimak", j
Period Ended June 30	1942—3 I	dos.—1941	1942—6 M	Aos.—1941
Gross profit on sales,			. 12	
before depreciation	\$4,874,799	\$3,437,557	\$10,822,633	\$6,186,475
Selling, 'administrative		U 44841 .T.		AL DECATA
Other operat, charges	447,362	ulf 1	917,843	850,474
(net)			317,923	160 492
, 1100)	3 (1, 2,10, 2,2,2			
Net operate profit, be-	1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Tent In	ar. T Min 19	A 11 10 1
fore metal profita-	\$4,256,822	\$2,921,594	\$9,586,867	\$5,169,509
Net profit on copper	12 FF 7 12 1 0 10	24 462	# 42 FOC.	* , (O. C.4.1
y gontent of sales	31,912	4: , 34,463	43,586	74100,041
Net operat, profit, be-	ales and the state		J	
, fore depreciation	\$4,288,735	\$2,956,057	\$9,630,454	\$5,230,150
Provision for deprecia-	12 11 NO 15	Begget to a con-	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
tion and amortization	591,998	249,480	1,078,364	484,884
Not enqueting profit	. #2 COC 727	49 70C E77	40 550 000	\$4 745 9CC
Other income (net)			\$8,552,089 50,508	
Other modile (net)	20,100	20,332		00,011
Total income	\$3,725,896	\$2,735,510	\$8,602,597	:\$4,801,077
Interest and expense on		1 1 1 1 1	4 1 A Sec. 1	and the state
funded debt	113,325	121,293	259,974	232,854
Prov. for Federal taxes	2 101 000	1 505 000	C 055 000	0.515.000
on income	3,191,000	1,565,000	6,975,000	2,513,000
Net income	\$421,571	\$1.049,217	\$1,367,623	\$2,055,223
			and the same of th	

Note—The 1942 provision for Federal taxes on income is based on the 1942 Revenue Act as passed by the House of Representatives July 20, 1942.—V. 156, p. 341.

General Electric Co.-New Appointments-

Stanley C. Schuler, recently resigned as Associate Editor of "House Beautiful" magazine, is now associated with the New York public relations section of the General Electric Co.; located at 570 Lexington Ave., New York, N. Y. "He succeeds Lieut. William H. Dimsmore, now in active service with the U. S. Navy, as general assistant to K. G. Patrick, who is in charge of the office.

K. G. Patrick, who is in charge of the office.

Edward L. Robinson has been appointed New York publicity representative of the General-Electric radio, television and electronics department, and will be responsible for this department's contacts with newspapers and magazines. In this capacity Mr. Robinson will also be associated with the company's New York public relations section. The personnel of the latter includes Lawrence W. O'Brien, representing the appliance and merchandise department, Bridgeport, Conn., and Ross C. Lindblom, representing the air conditioning and commercial refrigeration department, Bloomfield, N. J.—V. 156, p. 514.

Pays \$63,000 for Suggestions-

More than \$63,000 has been paid since Jan. 1 to employees of this company as a whole for suggestions adopted to speed war production, according to General Superintendent B. G. Tang.

During this period, 7,500 of approximately 25,000 submitted suggestions were adopted by the company, Mr. Tang revealed.—V. 156, p. 514.

General Investment Corp.—To Adopt New Policy and Merge-

Merge—
Stockholders of this corporation, an investment company affiliated with The Equity Corp. group, will vote on Sept. 15, 1942, on proposals to enter the field of industrial engineering, and as a first step to five five the Foundation Co. a Delaware corporation, which is a subsidiary of The Foundation Co. of New York, and thereafter to assume the name of Foundation Industrial Engineering Co., Inc.

'Under the plant General will, upon consummation of the merger, reduce its capital by a distribution to its preferred stockholders of all assets in excess of \$1,000,000. At June 30, 1942, General had gross assets with an indicated market value of \$2,067,418.27. In addition, a Justice of the New York State Supreme Court has approved a settlement agreement under which General is entitled to a gross amount of \$1,375,000, less attorneys' fees and expenses, in an amount not yet fixed by the Court.

The holders of General's preferred stock will receive, on merger,

fixed by the Court.

The holders of General's preferred stock will receive, on merger, in exchange for each such share and accumulated dividends, one share of new \$1.50 cumulative dividend, preferred stock with an indicated asset value of \$25, 13½ shares of new common stock with an indicated asset value of 60 cents per share, and one liquidation certificate representing the proceeds of the capital distribution; while the holders of General's class A and common stock, which are now without asset value, will receive 1/20th of one share of new common stock with an

indicated asset, value of 60 cents per share.

It is also learned that American General Corp. intends to offer preferred stockholders of General the right, in the event of consummation of the merger, to sell their preferred stock to American General Corp. at a price equal to the net asset value of said preferred stock at the close of business on Sept. 14, 1942 (such net asset value to be determined in accordance with the procedure used in preparing General's financial statements as at June 30, 1942), plus that part of the amount received from the settlement (after deduction of all' attorneys' and accountants' fees and expenses), which is applicable to the shares of preferred stock so sold. This offer, according to advices received, will be mailed to all holders of preferred stock of General concurrently with the mailing of the merger notices.—V. 155, p. 1979.

General Public Utilities, Inc.-Integration Approved-

Stockholders of the General Public Utilities, Inc., have approved a plan of integration for the Community Power & Light: Co. under which the two companies will be merged into the Southwestern Public Service Co. The vote was in excess of the .66% required by Florida law.

The plan was authorized by the SEC on July 8. It provides that the Southwestern company, which is chiefly an operating company, shall own or control all properties in the integrated system. Community Power stockholders are to meet on Aug. 17 to approve the plan. This completed, the way will be open for financing by the Southwestern company.—V. 156, p. 341.

General Refractories Co.—Earnings—

Period End June 30— Net sales ————————————————————————————————————	1942-3	Mos.—1941 \$5,923,901		Mos.—1941 \$18,316,651
penses of operations_	5,236,765	4,858,665	18,513,800	14,707,997
Gross profit	\$1,141,812	\$1,065,236	\$4,517,293	\$3,608,654
Other income from vari-	37,870	34,901	145,664	177,819
Profit			\$4,662,957	\$3,786,474
Deprec. and amort,	163,747		605,465	
Depletion	11,276	9,423		32,218
Corp. and prop. taxes	145,248	141.421	564,071	469,013
Amert, of bond expense and premium on bonds	J# 15 (4)		444	
purchased, etc.	224	2,278	11,446	5,543
nterest	24,867			39,155
Other deductions	13,563			157,076
Fed. and Penn. income	20,000	74.1. 4.1		
taxes & excess profits	44 / " 6	1	S' IN	6
tax, est.	. *647,172	536,236	*2,122,779	1,130,457
†Net income	£177 505	\$226 026	\$1,108,502	\$1 387 847
Earnings per share			\$2.36	\$2.95
*Federal income and	excess pro	fits taxes h	ave been c	omputed at
rates approximating 25% ent law, tOn 469.713 sh			effect unde	r the pres-

Balance Sheet, June 30	the state of the state of	
Assets—	1942	1941
Cash in banks and on hand	\$2,659,150	\$1,267,493
U. S. A. 1/2 % treasury C, of D. due 11-1-42	48,000	
Notes receivable, net of reserves	929	3,413
Accounts receivable, less reserve	2,974,799	2,948,600
Inventories: brick finished and in process; raw		1 1 1 1 1 1 1 1
materiale Chinaltee etc	3 162 173	3,021,075
Accrued interest receivable	4,022	584
Investments, miscellaneous	20,387	35,389
Invest, in and loans and advances to Cuban		2000 1 7 7 7 7
sub (net of res)	. 106,000	
Sub. (net of res.) Investment in Northwest Magnesite Co. (net)	1,070,000	640,000
Deferred accounts	89.387	204.313
Dep. with trustees for sink, fund 33/4/68		- 2,600
Repair parts, etc.	782,357	348,615
Patents, at cost, net of amort.	2,581	
Cash in banks in hands of receivers	5,261	5.978
Paul estate buildings machinery equipment		
Real estate, buildings, machinery, equipment, mineral lands, etc.	11,355,743	11,410,468
which the many that it is also the	-	
Total	\$22,280,791	\$19,892,741
Liabilitles—		
Notes payable (current) Accounts payable	\$231,933	\$41,933
Accounts payable	660,891	606,959
Accrued accounts	1,251,969	1,063,532
1st mtge. 33/4 % sinking fund bonds		520,000
Notes navable	2,831,933	69,366
Reserves for contingencies	192,171	(C. L.
Other reserves	1,394	762,670
Capital stock (469,713 no par shares)	12,394,738	12,394,738
Capital stock (469,713 no par shares)	611,338	611,338
Earned surplus	4,104,423.	3,630,034
THE THE THE PARTY OF THE PARTY	\$22 280 701	
Total		

*After reserves for depreciation and depletion of \$5,936,890 in 1942 and \$5,497,466 in 1941.—V. 155, p. 2094.

General Shareholdings Corp.-Dividend-

General Shareholdings Corp.—Dividend—

The directors have declared a dividend on the \$6 cumulative convertible preferred stock (optional stock dividend series), payable on. Sept. 1, 1942, to stockholders of record at the close of business on Aug. 18, 1942, as follows: In common stock at the rate of 44/1000 of one share of common stock for each share of \$6 cumulative convertible preferred stock (optional stock dividend series) so held; or, at the option of the holder, in cash at the rate of \$1.50 for each share of \$6 cumulative convertible preferred stock (optional stock dividend series) so held.

A similar distribution was made on March 1 and June 1, last, and in preceding quarters.—V. 156, p. 341.

General Telephone Corp. (& Subs.)-Earnings-

Period Ended June 30-	6 Mos. '42	6 Mos. '41	12 Mos. '42
Operating revenues	\$11,809,868	\$10,787,386	\$23,354,817
Maintenance	1,949,806	1,751,767	3,887,321
Provision for depreciation		1,842,955	3,762,343
Traffic, commercial, general office			
salaries and other oper, expenses		2,948,468	6,593,477
General taxes	1,073,993	1,005,583	2,184,372
Federal income taxes	*1,124,739	766,032	*2,045,108
Federal excess profits taxes	*175,800	4 1 100,000	*425,786
rederal excess profits taxes	170,000	Agent was not the believes	749, 100
Not operating income	\$2,251,145	\$2,472,581	\$4,456,410
Net operating income Other income, net loss	85,688	63,831	144.057
Other medite, ned loss	00,000	03,031	1,14,007
Net earnings	\$2,165,457	\$2,408,750	\$4,312,353
Net earnings Interest on long-term debt	724,080	728,118	1,448,160
General interest	7,052		14,809
Amort. of debt disct., premium and		0,011	14,003
expenses	54.918	65,682	103,170
Interest charged to construction	Cr28.596		
Dividends on pfd. stocks of subs.	406,167		
Provision for subs. cumulative pre-		310,112	00,1,333
ferred dividends not declared		2,168	1,987
Ordinary interest in current earns.		5,790	
		1,440	
Miscellaneous income deductions	21	1,440	787
Net income	\$996,696	\$1,240,596	\$1,977,378
Net income	. 9990,099	\$1,240,090	91,911,310
Divs. on pfd. stock of Gen. Tele-		185,241	in too
· · phone Corp.	218,750	185,241	437,500
	* 94000 040		*41 520 000
· Income balance	Same Street A		*\$1,539,878
The tax bill recently passed by			
come and excess profits taxes approx	ximately \$15	0,000V. 1	56, p. 253.

The corporation reports for its subsidiaries a gain of 1,941 company-owned telephones for the month of July, 1942, as compared with a gain of 3,322 telephones for the month of July, 1941. The gain for the first seven months of 1942 totals 19.113 or 3.30%, as compared with a gain of 26,147 telephones or 4.91% for the corresponding period of 1941.

The announcement added that the substitution of the corresponding to the corresp

period of 1941.

The announcement added that the subsidiaries now have in operation 598,618 company-owned telephones. V. 156, p. 253.

General Motors Corp. (& Subs.)—Earnings—

	Period End. June 30-	•	\$	\$.	\$	
	Net sales	437.991.168	699.898.241	877,327,748	1,349,090,860	
	"Corporation's equity	5.410.103	4,212,502	11,583,742	10,563,995	
	**Other income	4,125,190			5,386,336	
	11 1 10		-			á
	Total		707,299,447	895,055,855	1,365,041,191	
	Cost of sales (excl.		1ED	000 450 001	990,979,918	
	prov. for deprec.)			689,450,621		
	Sell., gen. & adm. exp.		28,107,273			
ŕ	Deprec. & amort			29,005,195		
	Post-war conting. &	1	2 3 1 3 .	8,792,208	the said said	0
į.	rehabilitation	4,910,927	4. 7.5 Ammunu			
	Possible addi. losses		1 1 1 1	1. 4 L. S	trie Ent. Et.	
	incident to cessa-	1221	420 1 V	10 000 000		
	tion of com'l. oper.	10,000,000		10,000,000		
	†Retroactive price &	1.5	a . 18 %	Mer die die	160 15 15	
	other adjustment	14,448,000	Annual Contra	14,448,000		
	Deferment of profits					
	on cars produced &			1 2		
	sold in 1942	Cr11,500,000	7 - 7 2-2		11 11 11 11 11 11 11 11 11 11 11 11 11	
	Employes bonus U. S. & foreign inc.		3,643,242	P. C. Salamina and an orth	8,430,242	
	U. S. & foreign inc.	&z		ar all dated	Addres Tida	١
. '	f. excprof. taxes	\$29,066,000	93,208,000	\$60,720,000	168,360,000	
	or the section of	1		-		
	Net income for the	200 10	SHOWN BY	1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	period	24,637,719	53,603,993	47,892,211	118,226,754	
,	G. M. Corp.'s propor-	Cardon 4			· · · · · · · · · · · · · · · · · · ·	
	tion of net income	24,613,218	53,579,568	47,843,209	118,177,905	,
	Divs. on pfd. cap. stk.	F. F. 1. 2	344 C.	ary the rem	11 x 1125	
	\$5 series	3,2,294,555	2,294,555	4,589,110	4,589,110	
	A firm on a first start at the			-	***************************************	
	Amt. earn. on com.	1000				
	capital stock		51,285,013	43,254,099	113,588,795	
	Avge. no. of shs. of	*0.5 to 2		actions of Co		í
	com. stock outst		43,377,446	- 43,499,312	43,377,457	
	Amt. earn. per sh. of	4:	the A		M. Air lane.	
	. common	\$0.51	\$1.18	\$0.99	\$2.62	
	*In earnings (net)	of subsidier	w compania	e not conso	lidated (divi-	,
, "	donds and interest res	oived emou	oted to \$3.6	16 004 and	4 806 986 for	

"In earnings (net) of subsidiary companies not consolidated (dividends and interest received amounted to \$3,616,004 and \$4,806,986 for the second quarter and the six months ended June 30, 1942; and \$4,494,805 and \$5,425,609 for the second quarter and the six months ended June 30, 1941). Twhich may arise in connection with the renegotiation of war material contracts. Including provision for carrying charges on cars, subject to rationing. Based upon the tax bill as passed by the House of Representatives on July 20, 1942. "Including dividends received of \$1,169,924 and \$2,543,386 for the second quarter and the six months ended June 30, 1942, and \$2,114,319 and \$4,241,188 for the second quarter and the six months ended June 30, 1941) less sundry income deductions.

Note—The provisions for taxes include \$7,798,000 for the six months ended June 30, 1942 and \$64,063,000 for the six months ended June 30, 1942 and \$64,063,000 for the six months ended June 30, 1941 for U. S. excess profits taxes. For comparative purposes the provisions for taxes in the second quarter of 1941 and in the first six months of 1941 include the amounts of \$20,000,000 and \$30,000,000 provided during these periods for possible additional taxes. \$9,111,137, of foreign substidiaries as could not be remitted because of foreign exchange restrictions.

Consolidated Earned Surplus for the Period Ended June 30.

Consolidated Earned Surplus for the Period Ended June 80° 1942 3 Mos. 1941 1942 6 Mos. 1941

Earn, surplus at begin- ning of period	493,069,043	500,792,599		
G.M. Corp,'s proportion of net income	24,613,218	33,579,568	47,843,209	118,177,905
 Earn. surpl. bef. divs Cash divs. paid or accr Pfd. cap. stk\$5 ser Com. cap. stock	2,294,555 21,748,738	554,372,167 2,294,555 43,376,431	4,589,110 43,498,218	4,589,110 75,908,767
Earned surplus at end of period Capital Surplus At beginning of period Cap, surpl, arising from	493,638,968 11,082,859	508,701,181	493,638,968	
 the adj. of the exc. of award value over cost of treas. stk. distrib. as bonus for 1941		7-7-7-23 2-7-7-3	566	

Capital surpl. at end of period 11,082,859 11,082,859,

Consolidat	led Balance S		
	June 30, '42	Dec. 31, '41	June 30, '41
Assets-		\$	3
Cash		196,230,730	328,086,556
U. S. Govt. securities		285,081,161	171,411.329
Other market, secur.—at cost	3,153,153		3,375,812
Sight drafts & C.O.D. items		3,114,131	9,460,544
Notes receivable	1,697,676	1,840,947	1,637,374
Accts. rec. & trade accept.		44.4	
(less reserve)	101,970,587	104,731,532	116,014,786
Accts. rec U. S. Govt	169,853,500	66,293,897	28,189,557
*Inventories	414,976,767	340,323,633	295,145,110
Invests. in subs. not consol	196,340,832	215.913.878	. 217,982,432
Other investments	45,014,758	43,246,453	42,344,003
Miscellaneous assets	6,775,178	8,722,825	9,181,054
Capital stock in treasury	3,363,250	7,753,729	4,418,396
†Real estate; plants & equip.	395,024,520	409,874,456	411,366,359
Prepaid exps. & deferred chgs.	32,198,094	13,800,133	9,537,749
Goodwill, patents, etc.	50,322,686	50,322,686	50,322,686
	00,022,000		
Total	1,725,160,968	1,747,250,191	1,698,473,747
Liabilities	- , 40 F	Personal Control	Population.
Accounts payable	103,811,230	. 86,293,938	105,392,030
Due to foreign banks	4,545,900	17,980,865	14,432,978
Taxes; payrolls, warranties and		. %	, , , , , , , , , , , , , , , , , , , ,
sundry accruals	106.693,134	82,314,518	114,432,215
Spec. depos. on govt. contracts U. S. & foreign income & exc.	14,417,897	lan k	32,396,608
profits taxes		290,491,677	
Divs. payable on pfd, cap, stk.	2,294,555	2,294,555	2,294,555
Employes bonus		5,587,148	8,418,000
Taxes, warranties, & misc	20,744,672	18,414,161	21,470,625
Reserves for employe benefit	Take y	1 '	and the same
plans	6,096,534	6,352,514	9,978,875
Employes bonus reserves	2,477,296	2,477,296	
Deferred income	6,643,273	5,875,552	3,293,693
Reserves for post-war conting.		* k .5 .5	5.851.9 . E.E.
and rehabilitation	25,390,852	16,598,644	
Contingencies & misc. reserves	:	2 2 3 3 4 4 5	SEAT DATTELL
Allocable to foreign subs	26,704,678		26,495,081
General	68,607,106	39,533,717	73,355,651
Preferred stock (1,875,366 no	Pr. 10		
par shares)	187,536,600	187,536,600	187,536,600
Common stock (\$10 par)	435,000,000	435,000,000	435,000.000
Min. int. in pref, stock of sub.	1,888,613	1,888,613	1,888,613
Capital surplus	11.082,859	11,082,293	
Earned surplus	493,638,968		508,701,181
Total	1,725,160,968	1,747,250,191	1,698,473,747

*Excludes \$29,054,725 representing inventories held by the corporation which have been billed to customers under cost-plus-a-fixed-fee contracts. †After reserves for depreciation of \$484.069,997 in 1942. \$441.832,610 in December, 1941 and \$431,043,360 in June, 1941.—V. 156, is take proper to brown of 6.

gitized for FRASER ://fraser.stlouisfed.org

Georgia & Florida				* 5 * 2.4
(Including	Statesboro	Northern 1	Railway)	entre For
Period End. June 30-		onth-1941		los.—1941
Ry. oper. revenue	\$133.397	\$116.139		\$661,377
Maint. of way & struct.	30,637		205,234	142,666
Maint. of equipment	18,224			106,891
Traffic	10.048		60,028	53,171
Transportation	47.880		290,776	241,868
	6,665		38,694	31,854
General expenses	0,000	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	- 50,00	02,00
Net rev. fr. ry. oper.	\$19,944	\$16,408	\$147,590	\$84,927
Ry. tax accruals (reg.)	4.804	4,495	28,824	26,970
Ry. tax accrFed. RR.		1 2 4 6 411	1 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	is a said that is
Taxing Act of 1937	2,103	1,828	12,586	10,266
Rv. tax accrFed. RR.	,	ere the transfer	x 1 2	tank, root years
Unemploy, Ins. Act of		The second of		T
. 1938	2,103	1.828	12,586	10,266
The state of the s	3 3 3 3 3 3 5 C	- 4	1 1 1 1 1 1	- 1
town with the bull and the fire	"410'035	\$8,258	\$93.594	\$37,425
Railway oper, income	Dr4,077		Dr37.768	
Equip. rents (net bal.)	Di4,011	D/4,436	DI 31, 100	Di 20,040
Joint facil. rents (net	D=1 000	Dr1,909	De11 640	Dr11,653
balance)	Dr1,969	Di 1,909	Di 11,649	DI11,003
Net ry. oper. income_	\$4,888	\$1,890	\$44.176	***********
Non-operating income.	999	1.358	6,012	6,826
k 6 -	******************************			
Gross income	\$5,888	\$3,249	\$50,188	\$6,052
Deductions from income	354	328	2,020	1.934
Deductions from income	304	320	2,020	1,051
August 1 Table 1			LESCH	. h. f.
Surplus applic. to int.	\$5.534	\$2,921		\$4,118
*Deficit.	and the state of	Maring Transfer	15 P 11	C
"* Period-	Week En	ded July 31	Jan 1	July 31
. a criou	1942	1941		1941
Operating revenues	\$57,700			\$782.130
-V. 156, p. 429.	φυ1,100	φ31,316	\$1,004,033	φ102,130
A CONTRACTOR OF NOTICE	Se than Co	en som tille		

Gross income ____ \$810,221
Int. and other deduct._ 312,636 Net income _____ Divs. on pfd, stock____ \$497,585 223,005 \$376,382 223,005 \$5,459,346 \$4,985,522 2,676,064 2,813,207 Balance \$274 580 \$153 376 \$2 783 282 \$2 172 315

Balance \$274,580 \$153,376 \$2,783,282 \$2,172,315

Note—During 1942 Federal income and excess profits taxes have been accrued at the rates prescribed in the 1941 Revenue Act plus additional provisions aggregating \$572,326 in the six months ended June 30, 1942, for possible increases. The rates prescribed in the pending-House bill (45% income and surtax and 90% excess profits tax) would require during the first six months of 1942 \$944,846 more than the 1941 Revenue Act rates or \$372,520 more than was provided in the period.

—V. 156, p. 352.

Goodyear Tire & Rubber Co., Akron, Ohio—Dividend Again Decreased—

The directors have declared a dividend of 25 cents per share on the common stock, no par value, payable Sept. 15 to holders of record Aug. 26. This compares with 3742 cents per share paid on March 16 and June 15, last, and on Dec. 15, 1941, prior to which the company made regular quarterly payments of 25 cents per share. In addition, an extra of 25 cents was disbursed on March 15, 1941.—V. 156, p. 342.

(W. T.) Grant Co.-July Sales 19.6% Higher-Period End. July 31-1942-Month-1941 1942-7 Mos-1941 \$10,440,769 \$8,730,138 \$75,091,293 \$60,539,883

Great Lakes Pipe Line Co.—\$12,000,000 Issue Placed Privately—Morgan, Stanley & Co., Inc., announced Aug. 7 the private sale to a group of six financial institutions of \$12,000,000 15-year 31/4% sinking fund debentures. The company will use the proceeds to fund advances which have been made to it by the eight oil companies by which it is owned. Owners of the Great Lakes capital stock are Mid-Continent Petroleum Corp., Skelley Oil Co., Texas Corp., Pure Oil Co., Phillips Petroleum Co., Cities Service Oil Co. of Oklahoma and Sinclair Refining Co. and Continental Oil Co., which owns about 30% interest.—V. 154, p. 1148.

Group No. 1 Oil Corp.-\$50 Dividend-

A dividend of \$50 per share has been declared on the common stock, no par value, payable Sept. 29 to holders of record Sept. 9 A similar distribution was made on March 31 and June 29, last. During 1941 the following payments were made: March 28 and June 28, \$50 each; Sept. 26, \$100, and Dec. 27, \$50,—V. 155, p. 2094.

Gulf Power Co.—Earnings—

Period End; June 30-	1942-Mo	nth1941	1942-12 N	
Gross revenue	\$219,847	\$193,191	\$2,576,809	\$2,153,008
Operating : expense	96,947	103,562	1,313,524	1,063,728
Prov. for general taxes_	17,185	16,458	206,852	189,117
Prov. for Fed. excess		41. 14	* * * * * * * * * * * * * * * * * * * *	and the same of the
profits taxes	19,887	6,600	129,634	43,100
Prov. for depreciation	18,750	15,833	207,500	190,000
Gross income	\$46,203	\$40,737	\$538,637	\$535,587
Int, and other deducts.	13,708	18,747	187,268	231,993
Net income	\$32,495	\$21,990	\$351,369	\$303,593
Divs. on pfd. stock	5,513	5,584	66,370	67,014
Balance	\$26,982	\$16,406	\$284,998	\$236,579

Balance \$20,982 \$10,400 \$258,998 \$226,578 During 1942 Federal income and excess profits taxes have been accrued at the rates prescribed in the 1941 Revenue Act plus additional provisions aggregating \$36,835 in the six months ended Jun 30, 1942, for possible increases. The rates prescribed in the pending House Bill 465% income and surtax and 90% excess profits tax) would require during the first six months of 1942 \$75,653 more than at the 1941 Revenue Act rates or \$38,818 more than was provided in the period.—V. 155, p. 2458.

Harbison-Walker Refractories Co. (& Subs.) - Earnings Period Ended June 30 - 1942—Month—1941 1942—6 Mos.—1941 Net earnings (est.) - \$502,700 \$765,900 \$1,003,600 \$1,300,000 common shares (no par)

Common shares (no par)
outstanding
1,338,500
1,358,883
1,338,500
1,358,883
1,338,500
1,358,883
So.89
Note—Tax reserves provided in 1942 are based on an estimate of the requirements under the anticipated 1942 tax law.
After usual deductions for depreciation and depletion and for estimated Federal and State income and excess profits taxes.

†Revised to adjust Federal taxes to the rates provided in the Rev-nue Act of 1941.—V. 156, p. 514.

Hartman Tobacco Co.—Accumulated Dividend—

The directors have declared a dividend of \$1 per share on account of accumulations on the .\$4. cumulative prior preference stock, no par value, payable Sept. 15 to holders of record Sept. 5. A similar dis-

tribution was made on June 15, last, as compared with \$4 on May 1, 1942. The previous payment was a quarterly of \$1 on March 15, 1939.

—V. 155, p. 2094.

Gulf States Utilities Co.—Earnings—

Period Ended June 30-	1942-Mo	nth-1941	1942-12	Mos.—1941	٠
Operating revenues Operation Maintenance	\$1,033,645 337,221 57,532	\$1,034,726 320,048 45,490	\$12,344,047 4,084,634 641,324	\$11,032,713 3,444,838 579.844	
Depreciation	133,450	129,534	1.576,856	1,507,756	
Federal income taxes	193,456	159,420	2,052,543	1,131,954	
Other taxes	99,803	91,876	1,156,680		
Net oper. revenues Other income, net	\$212,183 Dr5,195	\$288,357 2,075	\$2,832,01 0 Dr41,351	\$3,334,503 27,719	
Balance	\$206,988	\$290,433	\$2,790,659	\$3,362,223	
Interest and amort.	102,638	103,690	1,234,055	1,263,592	
Balance	\$104.350	\$186,743	\$1,556,604	\$2,098,631	•
Preferred dividend requir			584,968	584,968	
Balance for common sto	ock and su	rplus	\$971,636	\$1,513,663	

Note—Accruals for 1942 Federal income (normal and surtax) and excess profits taxes are based upon the 1941 Revenue Act plus an added provision of approximately \$772,000 for additional taxes which may be required under the proposed 1942 Revenue Act. This additional amount is being spread monthly upon the basis of taxable income. The amounts shown above for Federal income taxes include provision for estimated excess profits taxes of \$1,244,924 for the 12 months ended June 30, 1942 (1941—\$353,068). For comparative purposes Federal income and excess profits taxes for each month of 1941 have been restated to give effect to the Revenue Act enacted in September, 1941.

Comparative Balance Sheet

	Assets—	1942	1941
	Total plant and other investments	\$62,284,287	\$60,470,997
	Cash	1,310,120	1,124,366
	Cash Special deposits	. 28,650	25,770
	Notes and warrants recivable	11.395	. 12,021
	Accts. receiv. (incl. instalment accts., less res.)	1,296,673	
	Materials and supplies		913,555
	Prepayments		
ŕ	Prepayments Unamortized debt discount and expense	1,680,098	1,884,043
	Other deferred debits	79,802	63,381
		1. M. W. J. J. T.	
	Secretary and the second of th	W. 11.	San Jahren Valley and
	Total	\$67,620,338	\$66,117,609
	Liabilities	property of the second	N 104 A 1
	Preferred stock	\$9,999,400	\$9,999,400
	Common stock	11,101,125	11,101,125
	Common stock Total long-term debt	29,200,000	29,800,000
	Notes payable to bank, due within one year	600,000	
	Accounts payable	255,971	
	Accounts payable Customers' deposits	278,867	
	Taxes accrued	2,757,056	1,432,972
	Interest accrued	246,866	258 501
	Taxes accrued	38:586	24 500
	Customers' advances for construction Other deferred credits Depreciation reserve	50,373	48,117
	Other deferred credits	170	4,964
	Depreciation reserve	9,437,513	8,151,699
	Reserve for injury and damage claims	123,377	117,131
	Earned surplus	3,531,033	
			A THE PARTY OF
	Plantal Da. Norber (1986) in Ministra		+00 ++==000
	Total		\$66,117,609
	-V. 156, p. 429.		111 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

Harnischfeger Corp. (& Subs.)-Earnings Earnings for Six Months Ended June 30, 1942 Gross profit, exclusive of houses division \$6,681,269 Selling, engineering, admin, and general expenses 1,420,025

Houses division loss from operations	31,785
Profit from operations	\$5 220 450
Other income	71 035
Other Income	72,000
Total income Loss on disposal of capital assets	\$5,301,394
Toes on disposal of capital assets	4.597
Foderal income and excess profits taxes	4.314.500
State income taxes	315,500
Approp. for possible future invent. price declines	90,000
22 27 of San and San a	50,805
Balance of income	
Balance of income	\$576,797
Consolidated Balance Sheet, June 30, 1942	
Consolidated Balance Sheet, June 30, 1942	1 400 - 1127
Cash	\$2,307,338
Marketable securities at cost	299,724
Notes and accounts receivable (net)	4.600,592
Inventories of raw materials, work in process, and finished	11. 12. 12. 13. 14. 1. 1
goods	5.199.822
Accrued interest	12,625
Miscellaneous receivables, incl. employees exp. advances	
Compensation insurance fund (contra)	99,355
Other assets	14.980
Land	260,805
*Buildings machinery and equipment	2,739,699
Patents, patterns, drawings, jigs, developments, etc	1
Deferred charges	74,763
The state of the s	
Total	417 049 184
Total	\$15,643,174
	inia M.
Liabilities— Accounts payable—trade	\$652,413
Other accounts payable	247,325
Accrued wages and commissions	489,535
Accrued real estate and general taxes	326,761
Reserve for Wisconsin income taxes	315,500
†Reserve for Federal income and excess profits taxes	5,249,805
Reserves	926,697
5% cumulative preferred stock (\$100 par)	86,900
5% cum. pfd. stock, second issue (\$100 par)	1,502,500
Common stock (\$10 par)	2,876,161
Capital surplus	1,323,981

\$15,643,174 *After reserves for depreciation and amorfization of \$3,653,447. †After deducting \$1,000,920 for U. S. Treasury notes.—V. 156, p. 253.

Hecla Mining Co.-25-Cent Dividend-

Capital surplus Earned surplus, from Jan. 1, 1935

A dividend of 25 cents per share has been declared on the common stock, par 25 cents per share, payable Sept. 15 to holders of record Aug. 15. A like amount was paid on March 16 and June 18, last. Payments during 1941 were as follows: March 15, 20 cents; June 20 and Sept. 15, 25 cents, and Dec. 8, 50 cents.—V. 155, p. 2184.

Hercules Powder Co., Inc .- Special Offering Withdrawn-

A special offering of 7,500 shares of common stock was made on the New York Stock Exchange Aug. 7 by J. S. Bache & Co. at 59½, commis-sion \$1.15. The offering was withdrawn Aug. 11.—V. 156, p. 429.

Holophane Co., Inc.—Larger Distribution—

A dividend of 60 cents per share has been declared on the common stock, payable Aug. 26 to holders of record Aug. 17. This compares with 55 cents paid on June 15, last; 40 cents on April 1, 1942, and 50 cents on Jan. 2, 1942. Disbursements during 1941 were as follows: March 1, 35 cents; June 2, 65 cents, and Oct. 1, 40 cents.—V. 155, p. 1836.

Holtzer-Cabot Electric Co.-Amends Stock Plan-

The company has filed an amendment to its registration statement with the SBC which now covers 8,250 shares of common stock, par \$100 per share. All of the stock is owned by the Gamewell Co. and represents all of the stock of Holtzer-Cabot outstanding. For further details see "Chronicle," Thursday Aug. 13, page 534.—V. 156, p. 514, 430.

Holyoke Street Ry.—Earnings—

Period Ended June 30-	1942-3 M	los.—1941	1942-6	Mes.—1941
Net profit Rev. fare pass, carried_	\$1,265 1,740,083	\$81 1,206,294	\$6,836 3,266,793	\$4,176 2,425,058
*LossV. 156, p. 163,	1 11 1		E . Vici	. 110

Hotel New Orleans Corp.—To Redeem Bonds—

All of the cutstanding \$246,750 of first mortgage and vendors' lien 0-year 5% bonds have been called for redemption as of Sept. 1, 1942, 102 and interest. Payment will be made at the Whitney National ank of New Orleans, trustee, New Orleans, La, Joseph Samuel is Secretary of the corporation.

Hotel Waldorf-Astoria Corp.-No Interest-

Thasmuch as there were no earnings applicable to the corporation's 5% sinking fund income debentures, due Sept. 1, 1954, no interest will be paid on said debentures on Sept. 1, 1942, it was announced. The above debentures are dealt in "flat" on the New York Curb Exchange.

—V. 156, p. 430.

Houston Lighting & Power Co .- Price Change

Houston Lighting & Power Co.—Price Change—Smith, Barney & Co., Lazard Freres and Blyth & Co., as dealer managers for the exchange of National Power & Light Co. preferred stock for Houston Lighting & Power Co. common stock, advised dealer group that effective Aug. 10 the offering price of Houston Lighting common stock was changed to \$35.75 a share. A concession of \$1 from this price is available to members of the dealer group. The previous offering price was \$37.25.

The SEC has announced that National Power & Light Co. has filed an application for permission to extend for a period of 60 days from and after Aug. 14, 1942, to time within which shares of its \$6 preferred stock may be exchanged for shares of common stock of Houston Lighting & Power Co., upon the basis set forth in the exchange offer approved by the Commission on Dec. 24, 1941, and to continue for such extended period the "dealer-manager" program to facilitate exchanges, approved by the Commission on June 15, 1942.—V. 156, p. 514.

Hygrade Sylvania Corp.—Earnings—

	Six Months Ended June 30—	1942	1941
1	Net sales	\$14,540,010	\$8,992,878
	Net inc. before Fed, inc. and excess profit taxes		1,061,385
100	Fed. inc. and excess profits taxes accr., est	1,241,050	530,692
	Earnings available for dividends.	\$483,062 75,535	
Ô	A PART OF THE PART		
4			
	Earned on common sapital stock		
	Number of shares outstanding end of period	*\$0.79	
	*A two for one division of the common sto-	ck and sale	of 100,000
1	shares of new common stock was authorized by	the stockh	olders Sept.
	16, 1941. MIN PLE 1 174 12. 1 194 1.	Action Pos	er ver
;	Note—Combined Federal taxes shown for the	first half	of 1942 have
	been provided to reflect the requirements of the		
,	bill, as recently passed by the House		A . 13
			4 A 4

Change in Name-

Sylvania Electric Products, Inc., has been selected by the stockholders as the new name of the Hygrade Sylvania Corp., manufacturer of incandescent lamps, radio tubes and fluorescent lighting products. Walter E. Poor, Executive Vice-President, on Aug. 12 said the change would clarify the company's position in its own trade circles and its relations with the public and described the step as "going deeper than a mere change in corporate name."

The concern's eight plants are located in Massachusetts and Pennsylvania.—V. 156, p. 342.

Price

Illinois Bell Telephone Co.—Earnings—

Period Ended June 30-	1942-M	onth-1941	1942-61	Mos.—1941
Operating revenues	\$9,140,380	\$8,695,340	\$54,342,783	\$51,324,450
Uncellectible oper, rev.	25.023	23,579	150,365.	138,480
Operating expenses	6.394,780	6.046,300	38,189,579	35,447,416
Operating taxes	1,579,175	1,374,438	9,322,510	8,242,215
All the state of the state of the state of	***************************************			
Net oper. income	\$1,141,402	\$1,251,023	\$6,680,329	\$7,496,339
Net income	1,022,334	1,032,617	5,933,359	5,970,384
V. 156, p. 163.				No. 11

Indiana Associated	Telephone Corp.	-Earnings-
Period End. June 30-	1942-Month-1941	1942—6 Mos.—1941
Operating revenues Uncollectible oper, rev Operating expenses Operating taxes	\$173,064 \$165,480 169 161 96,333 85,098 31,763 28,934	\$1,019,324 \$948,467 993 924 573,421 502,067 194,865 165,190
Net oper. income Net income V. 156, p. 80.	\$44,749 \$51,237 31,056 40,177	\$249,727 \$278,535 167,605 212,835

Insuranshares Corp. of Del.—Seeking SEC Exemption

Insuranshares Corp. of Del.—Seeking SEC Exemption
The corporation, a registered closed-end management investment
company, has filed an application with the SEC for an order exempting
frora the provisions of section 17(A) of the Investment Company Act
of 1940 a proposed purchase by R. M. Van Kirk, an officer and director
of Burco, Inc., another registered investment company and an affiliated
company of Insuranshares of 36,251 shares of common stock of Burco,
Inc., for the sum of \$5,000 from Northern Fiscal Corp., a controlled
company of the Insuranshares. The application also asks for an order
permitting Insuranshares to purchase 20,000 shares of its own capital
stock from Burco, Inc., for the sum of \$10,000.—V. 148, p. 3849.

International Hydro-Electric System—Earnings-

Income Account, Years Ended Dec. 31 (Company Only)

Dividends received from subsidiary companies	1941 \$1,116,478 341,959 9,435 61	1940 *\$665,475 342,472 9,438 171
Total incomeGeneral and administrative expenses	\$1,467,933 73,239	\$1,017,557 †176,412
Taxes (other than income taxes)	23,018	88,798
Balance	\$1,371,676	\$752,346
Interest on convertible 6% debentures	1,594,080	1,594,080
Amort. of debt discount and expense	89,815	89,815
Net loss	\$312,219	\$931,549
"Definit Ton . 1 "	9,996,290	8,940,241
Amort. of opt. on shares of N. E. Power Assoc.	124,500	124,500

*After deducting \$845,272 in 1940, and \$25,674 in 1941, portion representing return of investment. †Includes \$108,206 in 1940 loss on exchange.

to Calendar V		
Consolidated Income Account for Calendar Y	ear (incl. Sub	1940
Gross revenue from operations\$	74,534,557 \$68	3,243,874
Other incomeLoss on exchange	3,304,520 3 449,478	3,121,317 359,663
and the second s		
Total gross revenue	36,196,780 3	1,000,027
Operation expenses and taxes	4,150,077	3,768,050
	127 049 749 6 2	4 562 128
Net revenue incl. other incomeInterest on funded debt and other interest	11,090,000 1	1,110,501
Amortization of discount	1,311,513	1,113,003 6,452,430
Depreciation Reserve for income tax	7 247 202 †	5,104,221
Dividends on pfd. and class A stocks of subs Minority interest in earnings of subsidiaries	9,030,433 1,044,293	8,794,061 1,180,856
Balance added to surplus	*\$510,357	\$138,605
Earn, per share on average no. of class A shrs.		Nil
outstandingoutstanding provision of \$343,806 in standard provision of \$343,806 in the standard provis	1040 for exce	ss profits
*Deficit. fincludes provision of \$343,600 in tax. fincludes \$4,483,988 in 1941 and \$219,21 not being currently paid.	4 III 1940 acc	rueu but
Balance Sheet, Dec. 31 (Compan	y Only)	
Assots-	1941	1940
Assots— \$Securities of subsidiaries Advances to subsidiary companies	\$79,768,414 \$' 5,685,710	5,685,710
*Options	285,000	285,000
*Options	124,500 762,658	249,000 956,454
Accounts receive his (cubs)	37,079	32,468
Expenses of investigation of property acquired by subsidiary in 1931	141,014	147,371
Organization expenses Unamortized debt discount and expenses	240,858 202,084	240,858 291,899
Total	\$87,253,675 \$	87,684,504
Convertible 6% debentures	26,568,000	26,568,000
Accounts navable	27,346	19,231 398,520
Accrued interest	21,365	23,789
Accrued interess Accrued taxes Other accrued items	7,500 7,139,950	7,500 7,139,950
Preferred stock (\$50 par)Class A stock (\$25 par)	21.417.958	21,417,959
Class B stock (\$20 par)	7 - 7 - 7 - 7 - 7	20,000,000
		20,084,277 21,567
Capital surplus Deficit	10,433,009	9,996,290
Total	-	
*Expiring Dec. 31, 1942, to acquire at \$55 common shares of New England Power Assocites dividends received from a subsidiary rejectment.	A Cochronia Ter	
Consolidated Balance Sheet, I	Dec. 31	
	1941	1940
Assets—	1941 \$ 532.387.494	1940 \$ 527,331,544
Assets— Property, plant, etc. Construction work orders in progress	1941 \$.532,387,494 { 3,227,518 17,969,273	1940 \$ 527,331,544 6,688,942 18,009,978
Assets— Property, plant, etc. Construction work orders in progress Investments Cash	1941 \$.532,387,494 3,227,518 17,969,273 13,137,681	1940 \$ 527,331,544 6,688,942 18,009,978 11,871,322
Assets— Property, plant, etc. Construction work orders in progress Investments Cash Marketable securities Accounts receivable	1941 \$ 532,387,494 \$ 3,227,518 17,969,273 13,137,681 283,464 9,204,448	1940 \$ 527,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778
Assets— Property, plant, etc. Construction work orders in progress Investments Cash Marketable securities Accounts receivable	1941 \$ 532,387,494 \$ 3,227,518 17,969,273 13,137,681 283,464 9,204,448	1940 \$ 527,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560
Assets— Property, plant, etc Construction work orders in progress Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc Sinking funds, etc Outloos for common stock	1941 \$.532,387,494 \$.3,227,518 17,969,273 13,137,681 283,464 9,204,448 6,158,829 986,805 124,500	1940 \$527,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock. Accounts and notes receivable (non-curr.)	1941 \$ 532,387,494 \$ 3,227,518 17,969,273 13,137,681 283,464 9,204,448 6,158,829 986,805 124,500 72,645	1940 \$27,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,658
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock. Accounts and notes receivable (non-curr.) Organization expenses	1941 \$	1940 \$ 527,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps. applic. to future oper Discount and expenses on bonds and other sec	1941 \$52,387,494 3,227,518 17,969,273 13,137,681 283,464 6,158,829 986,505 124,500 72,645 240,858 860,290 16,587,513	1940 \$ 527,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock. Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps, applic, to future oper Discount and expenses on bonds and other sec	1941 ,532,387,494 3,227,518 17,969,273 13,137,681 283,464 9,204,448 6,158,829 986,805 124,500 72,645 240,858 860,290 16,587,513	1940 \$ 527,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock. Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps, applic. to future oper Discount and expenses on bonds and other sec Total Liabilities—	1941 532,387,494 3,227,518 17,969,273 13,137,681 283,464 6,158,829 986,805 124,500 72,645 240,858 860,290 16,587,513	1940 \$ 527,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock. Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps, applic. to future oper Discount and expenses on bonds and other sec Total Liabilities—	1941 32,347,444 3,227,518 17,969,273 13,137,681 283,464 6,158,829 968,805 124,500 72,645 240,858 860,290 16,587,513	1940 \$ 527,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock. Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps, applic. to future oper Discount and expenses on bonds and other sec Total Liabilities—	1941 32,347,444 3,227,518 17,969,273 13,137,681 283,464 6,158,829 968,805 124,500 72,645 240,858 860,290 16,587,513	1940 \$ 527,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock. Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps, applic. to future oper Discount and expenses on bonds and other sec Total Liabilities—	1941 32,347,444 3,227,518 17,969,273 13,137,681 283,464 6,158,829 968,805 124,500 72,645 240,858 860,290 16,587,513	1940 \$ 527,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135
Assets— Property, plant, etc. Construction work orders in progress Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc Options for common stock Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps, applic. to future oper Discount and expenses on bonds and other sec Total Liabilities— Funded debt Notes payable Accounts payable and accruals Funded debt maturities payable currently Reserve for depreciation Suspense credits	1941 3,27,518 17,969,273 13,137,681 283,464 9,204,448 6,158,829 986,805 124,500 72,645 240,858 860,290 16,587,513 601,241,319 263,283,411 2,650,000 15,415,001 1,497,798 78,388,642 447,376 116,4819	1940 \$ 527,331,544 6,688,942 18,009,978 18,009,978 1,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 6,145 240,858 1,089,213 18,000,135 598,405,791 266,420,467 1,430,000 1,447,798 75,328,332 208,090 1,57,914
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps, applic. to future oper Discount and expenses on bonds and other sec Total Liabilities— Funded debt Notes payable Accounts payable and accruals Punded debt maturities payable currently Reserve for depreciation Suspense credits Other reserves Preferred and other stocks of subsidiaries.	1941 \$232,347,494 \$227,518 \$17,969,273 13,137,681 283,464 9,204,448 6,158,829 986,805 124,500 72,645 240,858 860,290 16,587,513 601,241,319 263,283,411 2,650,000 15,415,001 1,497,798 78,388,642 447,376 1,104,619 147,085,672	1940 \$ 527,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135 598,405,791 266,420,467 1,430,000 13,897,180 1,447,798 75,328,332 208,990 1,157,914 145,573,504
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock Accounts and noies receivable (non-curr.)— Organization expenses Prepaid and def. exps, applic, to future oper Discount and expenses on bonds and other sec Total Liabilities— Funded debt Notes payable Accounts payable and accruals Punded debt maturities payable currently Reserve for depreciation Suspense credits Other reserves Preferred and other stocks of subsidiaries Minority interest in common stock and surplu	1941 \$ 532,387,494 17,969,273 13,137,681 17,969,273 13,137,681 9,204,448 6,158,829 986,805 124,500 12,645 240,858 860,290 16,587,513 601,241,319 263,283,411 2,650,000 15,415,001 1,497,798 78,388,642 447,376 1,104,619 147,085,672 5 21,801,491	1940 \$ 527,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135 240,858 1,089,213 18,000,135 266,420,467 1,430,000 1,3,897,180 1,447,798 75,328,332 208,090 1,157,914 145,573,504
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock. Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps, applic. to future oper Discount and expenses on bonds and other sec Total Liabilities— Funded debt Notes payable Accounts payable and accruals Funded debt maturities payable currently Reserve for depreciation Suspense credits Other reserves Preferred and other stocks of subsidiaries Minority interest in common stock and surplu of subsidiaries Preferred stock, convertible \$3.50 series	1941 \$,532,387,494 17,969,273 13,137,681 283,464 9,204,448 6,158,829 986,805 124,500 72,645 240,858 860,290 16,587,513 601,241,319 263,283,411 2,650,000 15,415,001 1,497,798 78,388,642 447,376 110,4819 147,085,672 \$ 21,801,491 7,124,200 21,393,133	1940 \$ 527,331,544 6,688,942 18,009,978 18,009,978 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135 598,405,791 266,420,467 1,430,000 1,447,798 75,328,332 208,990 1,157,914 145,573,504 22,326,061 7,124,200 21,399,208
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock. Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps, applic. to future oper Discount and expenses on bonds and other sec Total Liabilities— Funded debt Notes payable Accounts payable and accruals Punded debt maturities payable currently Reserve for depreciation Suspense credits Other reserves Preferred and other stocks of subsidiaries. Minority interest in common stock and surplu of subsidiaries Preferred stock, convertible \$3.50 series Class A stock Class B stock	1941 ,532,387,494 3,227,518 17,969,273 13,137,681 283,464 9,204,448 6,158,829 986,805 124,500 72,645 240,858 860,290 16,587,513 601,241,319 263,263,411 2,650,000 15,415,001 1,497,798 78,388,642 447,376 110,619 147,085,672 8 21,801,491 7,124,200 21,393,133	1940 \$ 527,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135 598,405,791 266,420,467 1,430,000 13,897,180 1,447,798 75,328,332 208,090 1,157,914 145,573,504 22,268,090 1,157,914 20,373,504 22,326,061 7,124,200 21,399,208 20,000,000
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps, applic. to future oper Discount and expenses on bonds and other sec Total Liabilities— Funded debt Notes payable Accounts payable and accruals. Punded debt maturities payable currently Reserve for depreciation Suspense credits Other reserves Preferred and other stocks of subsidiaries. Minority interest in common stock and surplu of subsidiaries Preferred stock, convertible \$3.50 series Class A stock Common stock Common stock Common stock	1941 \$ 532,387,494 17,969,273 13,137,681 233,464 9,204,448 6,158,829 986,805 124,500 07,645 240,858 860,290 16,587,513 601,241,319 263,283,411 2,650,000 15,415,001 1,497,798 78,388,642 447,376 1,104,619 147,085,672 5 21,801,491 7,124,200 21,393,133 42,127,888	1940 \$527,331.544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135 598,405,791 266,420,467 1,430,000 13,897,180 1,447,798 75,328,332 208,090 1,157,914 145,573,504 22,236,061 7,124,200 21,399,208 20,000,000 20,000,000 20,131,847
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock. Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps, applic. to future oper Discount and expenses on bonds and other sec Total Liabilities— Punded debt Notes payable Accounts payable and accruals Funded debt maturities payable currently Reserve for depreciation Suspense credits Other reserves Preferred and other stocks of subsidiaries. Minority interest in common stock and surplu of subsidiaries Preferred stock, convertible \$3.50 series Class A stock. Class B stock	1941 ,532,387,494 3,227,518 17,969,273 13,137,681 1283,464 9,204,448 6,158,829 986,805 124,500 12,645 240,858 860,290 16,587,513 601,241,319 263,283,411 2,650,000 15,415,001 1,497,798 78,388,642 447,376 1,104,619 147,085,672 5 21,801,491 7,124,200 21,393,133 42,127,888 1,143,144	1940 \$ 527,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135 598,405,791 266,420,467 1,430,000 13,897,180 1,447,798 75,328,332 208,090 1,157,914 145,573,504 22,236,661 7,124,200 21,399,208 20,000,000 20,000,000 20,000,000 20,000,00
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps, applic, to future oper Discount and expenses on bonds and other sec Total Liabilities— Funded debt Notes payable Accounts payable and accruals. Punded debt maturities payable currently Reserve for depreciation Suspense credits Other reserves Preferred and other stocks of subsidiaries. Minority interest in common stock and surplu of subsidiaries Preferred stock, convertible \$3.50 series Class A stock Common stock Paid-in surplus Earned surplus Capital surplus Capital surplus	1941 \$ 532,387,494 3,227,518 17,969,273 13,137,681 233,464 9,204,448 6,158,829 986,805 124,500 07,645 240,858 860,290 16,587,513 601,241,319 263,283,411 2,650,000 15,415,001 1,497,798 78,388,642 447,376 1,104,619 147,085,672 5 21,801,491 7,124,200 21,393,133 42,127,888 *1,143,144 65,233	1940 \$ 527,331.544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135 598,405,791 266,420,467 1,430,000 1,3897,180 1,447,798 75,328,332 208,090 1,157,914 145,573,504 22,326,061 7,124,200 21,399,208 20,000,000 20,000,000 20,000,000 20,131,847 *93,029 54,219
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc.—Options for common stock Accounts and noies receivable (non-curr.)—Organization expenses Prepaid and def. exps, applic, to future oper Discount and expenses on bonds and other sec Total Liabilities— Funded debt Notes payable Accounts payable and accruals Punded debt maturities payable currently Reserve for depreciation Suspense credits Other reserves Preferred and other stocks of subsidiaries Minority interest in common stock and surplu of subsidiaries Preferred stock, convertible \$3.50 series Class A stock Common stock Paid-in surplus Barned surplus Capital surplus Total "Deficit.—V. 156, p. 342. International Ry. Co. (Buffalo)— International Ry. Co	1941 \$ 532,387,494 \$ 3,227,518 \$ 17,969,273 \$ 13,137,681 \$ 23,464 \$ 6,158,829 \$ 986,805 \$ 124,500 \$ 72,645 \$ 240,858 \$ 860,290 \$ 16,587,513 \$ 601,241,319 \$ 263,283,411 \$ 2,650,000 \$ 15,415,001 \$ 1,497,798 \$ 78,388,642 \$ 447,376 \$ 1,104,619 \$ 147,085,672 \$ 21,801,491 \$ 7,124,200 \$ 21,393,133 \$ 601,241,319 \$ 65,233 \$ 601,241,319 \$ 601,241,319	1940 \$ 527,331.544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135 598,405,791 266,420,467 1,430,000 1,3897,180 1,447,798 75,328,332 208,090 1,157,914 145,573,504 22,326,061 7,124,200 21,399,208 20,000,000 20,001,31,847 **93,029 54,219 598,405,791
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock. Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps., applic. to future oper Discount and expenses on bonds and other sec Total Liabilities— Funded debt Notes payable Accounts payable and accruals. Punded debt maturities payable currently Reserve for depreciation Suspense credits Other reserves Preferred and other stocks of subsidiaries. Minority interest in common stock and surplu of subsidiaries Preferred stock, convertible \$3.50 series Class A stock Class B stock Common stock Paid-in surplus Earned surplus Capital surplus Total "Deficit.—V. 156, p. 342. International Ry. Co. (Buffalo)— Income Account (Rail and Bus	1941 3,27,444 3,227,518 17,969,273 13,137,681 283,464 9,204,448 6,158,829 986,805 124,500 12,645 240,858 860,290 16,587,513 601,241,319 263,283,411 2,650,000 15,415,001 1,497,798 78,388,642 447,376 21,104,619 147,085,672 5 21,801,491 7,124,200 21,393,133 601,241,319 Earnings Operations)	1940 \$ 527,331.544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135 598,405,791 266,420,467 1,430,000 1,3897,180 1,447,798 75,328,332 208,090 1,157,914 145,573,504 22,326,061 7,124,200 21,399,208 20,000,000 20,000,000 20,000,000 20,000,000 20,131,847 +93,029 54,219 598,405,791
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps, applic, to future oper Discount and expenses on bonds and other sec Total Liabilities— Funded debt Notes payable Accounts payable and accruals. Punded debt maturities payable currently Reserve for depreciation Suspense credits Other reserves Preferred and other stocks of subsidiaries. Minority interest in common stock and surplu of subsidiaries Preferred stock, convertible \$3.50 series Class A stock Class B stock Common stock Paid-in surplus Earned surplus Capital surplus Total "Deficit.—V. 156, p. 342. International Ry. Co. (Buffalo)— Income Account (Rail and Bus 6 Months Ended June 30—	1941 ,532,347,494 3,227,518 17,969,273 13,137,681 179,69,273 13,137,681 283,464 9,204,448 6,158,829 986,805 124,500 172,645 240,858 860,290 16,587,513 601,241,319 263,283,411 2,650,000 15,415,001 1,497,798 78,388,642 447,376 1,104,619 147,085,672 5 21,801,491 7,124,200 21,393,133	1940 \$ 527,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135 598,405,791 266,420,467 1,430,000 1,3897,180 1,447,798 75,328,332 208,090 1,157,914 145,573,504 22,326,061 7,124,200 21,399,208 20,000,000 20,000,000 20,001,31,847 93,029 54,219 598,405,791
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock. Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps, applic. to future oper Discount and expenses on bonds and other sec Total Liabilities— Funded debt Notes payable Accounts payable and accruals Funded debt maturities payable currently Reserve for depreciation Suspense credits Other reserves Preferred and other stocks of subsidiaries Minority interest in common stock and surplu of subsidiaries Preferred stock, convertible \$3.50 series Class B stock Common stock Paid-in surplus Earned surplus Capital surplus Total "Deficit.—V. 156, p. 342. International Ry. Co. (Buffalo)— Income Account (Rail and Bus 6 Months Ended June 30— Total revenues Maintenance Unaccrued depreciation and expenses.	1941 3, 27, 518 17, 969, 273 13, 137, 681 283, 464 2, 946, 448 6, 158, 829 986, 805 124, 500 72, 645 240, 858 860, 290 16, 587, 513 601, 241, 319 263, 283, 411 2, 650, 000 15, 415, 001 1, 497, 798 78, 388, 642 447, 376 1, 104, 619 147, 085, 672 5 21, 801, 491 7, 124, 200 21, 393, 133 601, 241, 319 Earnings— Operations) 1942 \$4, 507, 588 695, 306 121, 193	1940 \$ 527,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135 598,405,791 266,420,467 1,430,000 1,3897,180 1,447,798 75,328,332 208,090 1,157,914 145,573,504 22,326,061 7,124,200 21,399,208 200,000,000 21,399,208 200,000,000 20,000,000 20,001,31,847 **93,029 54,219 598,405,791
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps, applic, to future oper Discount and expenses on bonds and other sec Total Liabilities— Funded debt Notes payable Accounts payable and accruals Punded debt maturities payable currently Reserve for depreciation Suspense credits Other reserves Preferred and other stocks of subsidiaries. Minority interest in common stock and surplu of subsidiaries Preferred stock, convertible \$3.50 series Class A stock Class B stock Common stock Paid-in surplus Earned surplus Capital surplus Total "Deficit.—V. 156, p. 342. International Ry. Co. (Buffalo)— Income Account (Rail and Bus 6 Months Ended June 30— Total revenues Maintenance Unaccrued depreciation and expenses.—	1941 \$,532,387,494 \$,227,518 \$17,969,273 \$13,137,681 \$283,464 \$9,204,448 6,158,829 \$986,805 \$124,500 72,645 \$240,858 \$860,290 \$16,587,513 \$601,241,319 \$263,283,411 \$2,650,000 \$15,415,001 \$1,497,798 \$78,388,642 \$47,376 \$1,104,619 \$147,085,672 \$5 \$21,801,491 \$7,124,200 \$21,393,133 \$342,127,888 \$1,143,144 \$65,233 \$601,241,319 \$24,507,588 \$955,306 \$121,933 \$121,933 \$121,933 \$121,933	1940 \$ 527,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135 598,405,791 266,420,467 1,430,000 1,447,798 208,090 1,147,914 145,573,504 22,326,061 7,124,200 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 21,399
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps, applic, to future oper Discount and expenses on bonds and other sec Total Liabilities— Funded debt Notes payable Accounts payable and accruals Punded debt maturities payable currently Reserve for depreciation Suspense credits Other reserves Preferred and other stocks of subsidiaries. Minority interest in common stock and surplu of subsidiaries Preferred stock, convertible \$3.50 series Class A stock Class B stock Common stock Paid-in surplus Earned surplus Capital surplus Total "Deficit.—V. 156, p. 342. International Ry. Co. (Buffalo)— Income Account (Rail and Bus 6 Months Ended June 30— Total revenues Maintenance Unaccrued depreciation and expenses Power operation Conducting transportation	1941 \$,532,387,494 \$,227,518 \$17,969,273 \$13,137,681 \$179,692,73 \$13,137,681 \$283,464 \$9,204,448 6,158,829 \$986,805 \$124,500 \$16,587,513 \$601,241,319 \$263,283,411 \$2,650,000 \$15,415,001 \$1,497,798 \$47,376 \$1,104,619 \$147,085,672 \$21,801,491 \$7,124,200 \$21,393,133 \$32,127,888 \$1,143,144 \$65,233 \$601,241,319 \$28,01,491 \$1,143,144 \$65,233 \$21,131,144 \$21,27,888 \$1,143,144 \$21,27,888 \$1,143,144 \$21,27,888 \$21,143,144 \$21,27,888	1940 \$ 527,331.544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135 598,405,791 266,420,467 1,430,000 1,447,798 75,328,332 208,090 1,157,914 145,573,504 22,326,061 7,124,200 21,399,208 20,000,000 20,000,000 20,000,000 20,131,847 **93,029 54,219 598,405,791
Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock. Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps., applic. to future oper Discount and expenses on bonds and other sec Total Liabilities— Funded debt Notes payable Accounts payable and accruals. Funded debt maturities payable currently Reserve for depreciation Suspense credits Other reserves Preferred and other stocks of subsidiaries. Minority interest in common stock and surplu of subsidiaries Preferred stock, convertible \$3.50 series Class A stock Class B stock Common stock Paid-in surplus Earned surplus Capital surplus Total "Deficit.—V. 156, p. 342. International Ry. Co. (Buffalo)— Income Account (Rail and Bus 6 Months Ended June 30— Total revenues Maintenance Unaccrued depreciation and expenses. Power operation Conducting transportation General expenses Taxes	1941 \$,532,347,494 \$,227,518 17,969,273 13,137,681 179,69,273 13,137,681 283,464 9,204,448 6,158,829 986,805 124,500 16,587,513 601,241,319 263,283,411 2,650,000 15,415,001 1,497,798 78,388,642 447,376 21,408,5672 \$21,801,491 7,124,200 21,393,133 601,241,319 Earnings 601,241,319 Earnings Operations) 1942 \$4,507,588 695,306 121,930 177,881 1,545,456 595,064	1940 \$ 527,331,544 6,688,942 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 18,000,135 598,405,791 266,420,467 1,430,000 1,3897,180 1,447,798 75,328,332 208,090 1,157,914 145,573,504 22,326,061 7,124,200 21,399,208 20,000,000 20,000,000 20,000,000 20,000,000 20,131,847 93,029 54,219 598,405,791 1941 8 33,519,155 6 476,941 1 133,557 1 123,213 1 103,292 4 513,707 2 11,03,292 4 513,707 4 19,514
Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock. Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps., applic. to future oper Discount and expenses on bonds and other sec Total Liabilities— Funded debt Notes payable Accounts payable and accruals. Funded debt maturities payable currently Reserve for depreciation Suspense credits Other reserves Preferred and other stocks of subsidiaries. Minority interest in common stock and surplu of subsidiaries Preferred stock, convertible \$3.50 series Class A stock Class B stock Common stock Paid-in surplus Earned surplus Capital surplus Total "Deficit.—V. 156, p. 342. International Ry. Co. (Buffalo)— Income Account (Rail and Bus 6 Months Ended June 30— Total revenues Maintenance Unaccrued depreciation and expenses. Power operation Conducting transportation General expenses Taxes	1941 \$,532,347,494 \$,227,518 17,969,273 13,137,681 179,69,273 13,137,681 283,464 9,204,448 6,158,829 986,805 124,500 16,587,513 601,241,319 263,283,411 2,650,000 15,415,001 1,497,798 78,388,642 447,376 21,408,5672 \$21,801,491 7,124,200 21,393,133 601,241,319 Earnings 601,241,319 Earnings Operations) 1942 \$4,507,588 695,306 121,930 177,881 1,545,456 595,064	1940 \$ 527,331,544 6,688,942 18,009,978 18,009,978 1,671,322 103,283 8,554,778 4,641,560 1,559,031 249,000 6,145 240,858 1,089,213 240,858 1,089,213 144,798 1,430,000 1,447,798 1,430,000 1,447,798 208,090 1,157,914 145,573,504 22,326,061 7,124,200 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 20,000,000 21,399,208 21,399,2
Assets— Property, plant, etc. Construction work orders in progress. Investments Cash Marketable securities Accounts receivable Inventories Sinking funds, etc. Options for common stock Accounts and notes receivable (non-curr.) Organization expenses Prepaid and def. exps, applic, to future oper Discount and expenses on bonds and other sec Total Liabilities— Funded debt Notes payable Accounts payable and accruals Punded debt maturities payable currently Reserve for depreciation Suspense credits Other reserves Preferred and other stocks of subsidiaries. Minority interest in common stock and surplu of subsidiaries Preferred stock, convertible \$3.50 series Class A stock Class B stock Common stock Paid-in surplus Earned surplus Capital surplus Total "Deficit.—V. 156, p. 342. International Ry. Co. (Buffalo)— Income Account (Rail and Bus 6 Months Ended June 30— Total revenues Maintenance Unaccrued depreciation and expenses Power operation Conducting transportation	1941 ,532,387,494 3,227,518 17,969,273 13,137,681 283,464 9,204,448 6,158,829 986,805 124,500 72,645 240,858 860,290 16,587,513 601,241,319 263,283,411 2,650,000 15,415,001 1,497,798 78,388,642 447,376 87,388,642 447,376 1,104,619 147,085,672 8 21,801,491 7,124,200 21,393,133	1940 \$ 527,331,544 6,688,942 18,009,978 18,009,978 11,871,322 103,283 8,554,778 4,641,560 1,559,031 249,000 66,145 240,858 1,089,213 249,000 1,559,031 249,000 1,347,789 266,420,467 1,430,000 1,3897,180 1,447,798 75,328,332 208,090 20,000,000 21,399,208 200,000,000 21,399,208 200,000,000 21,399,208 200,000,000 21,399,208 200,000,000 21,399,208 200,000,000 21,399,208 200,000,000 21,399,208 200,000,000 21,399,208 200,000,000 21,399,208 21,

Income Account (Lean and 200 c)	1942	1941
6 Months Ended June 30— Total revenues	\$4,507,588	\$3,519,155
Total revenues	695.306	476,941
Maintenance		135,557
Unaccrued depreciation and expenses	121,930	
Power operation	107,881	123,213
Conducting transportation	1,545,454	1,103,292
General expenses	595,084	513,707
Taxes	503,042	419,514
Operating income	\$938,891	\$746,930
Total fixed charges	398,300	366,570
Income	\$540,590	\$380,360
Depreciation	523,254	457,859
Net income	†\$17,336	*\$77,498
*Deficit. †Does not include expenses of \$45,01 account of Public Service Commission investige gether with \$71,418 incurred in 1941 being he opinion of Public Service Commission as to	ition. This id in susper	amount to- ase pending

International Rys. of Central America-Earnings-

Note—Federal income tax for 1942 accrued at the proposed rate of 45%. Company believed not subject to excess profits tax.—V. 156,

International Telephone & Telegraph Corp.—Officials Promoted-

The corporation on Aug. 12 announced the election of Oswald C. Buchanan as Treasurer and Charles D. Hilles, Jr., as Secretary. Mr. Buchanan in 1937 became Assistant Comptroller, and Mr. Hilles joined I. T. & T. on Sept. 1, 1941, as Assistant General Attorney and Assistant Secretary.—V. 156, p. 254.

(William) Jameson & Co., Inc.—Offer Made for Assets

A motion for dismissal of reorganization proceedings of the company was made in Federal court Aug. 6 by the Marine Midland Trust Co., largest creditor, and the stockholders' committee. The motion was promoted by an offer of Joseph E. Seagram & Sons, Inc., to purchase promoted assets at a figure high enough to pay all creditors in full and leave a substantial amount for stockholders, it was stated.

A hearing on the motion was set down for Aug. 19 by Judge Murray Hulbert. The offer carries provisions that the reorganization proceed-ings be disposed of by Sept. 1 and the sale concluded by Sept. 21.

Jamaica Public Service, Ltd. (& Subs.)-Earnings-

Jamaica I unite S			1942—12 N	fos —1941
Period Ended June 30-		onth—1941 \$102.043	\$1,340,890	\$1,157,362
Operating revenues	\$112,240		595,612	492,046
Operation	52,099	46,713		100,063
Maintenance	11,321	9,331	115,658	
Taxes	*5,703	14,881	169,123	160,856
	\$43,118	\$31,119	\$460,497	\$404.396
Utility oper. income_		3,297	Dr1,005	13,329
Other income, net loss_	Dr1,424	3,291	D/1,000	
	\$41,694	\$34,415	\$459,492	\$417,725
Gross income			90,000	90,000
Retire, reserve accruals	7,500	7,500	30,000	
Gross income	\$34,194	\$26,915	\$369,492	\$327,725
Interest on deb. stock	40 1,10 -		200	
Interest on deb. stock	7,001	7,107	84,284	85,377
(J. P. S. Co., Ltd.)	7,001	1,241		
Amortizat. of debt dis-	750	761	9,025	9,143
count and expense		5,023		9,461
Other income charges	1,267	0,023	0,100	
	\$25,175	\$14,024	\$270,416	\$223,744
Net income		C1784	87,933	75,781
Preference dividend requir	rements			
*Includes net adjustme	nt for rev	ersal of over	raccruals ap	plicable 101
the first five months of	1942.			10 TO #

Comparative Consolidated Balance Sh	eet, June 30	
	1942	1941
Assets— Utility plant	\$5,209,791	\$4,944,971
Utility plant	61,228	51,228
Other investmentsSinking funds		29,302
Sinking lunds	436,994	320,524
CashAccounts receivable	169,005	223,169
Appliances on rental (less rentals charged)	20,642	21,116
Appliances on relital (less relitats charged)	224.334	184,836
Materials and suppliesPrepayments		11,069
Unamortized debt discount and expense	202,927	215,133
Miscellaneous deferred debits	53,815	46,224
Total	\$6,424,596	\$6,047,573
Liabilities—	All the stand	
7% preference shares (\$100 par)	\$414,900	\$420,000
7% preference shares B (£1 par)	314,167	314,167
5% preference shares C (£1 par)	323,000	323,000
5% preference shares D (£1 par)	535,333	340,666
Premium on preference shares D	1,217	
J. P. S., Ltd.—135,000 common shares (no par)	1,033,103	1,033,783
Long-term debt	1,867,019	1,895,245
Accounts navable	36,496	35,637
Customers' deposits	45,639	40,285
Taxes accrued	268,903	194,745
Interest occurred	39,505	39,962
Interest accruedOther current and accrued liabilities	17,464	14,793
Deferred credits	501	501
Retirement reserves	904,531	851,972
Uncollectible accounts reserves	32,022	28,746
Reserves for injuries and damages	28,516	37,16
Exchange reserves	56,430	51,629
Contributions in aid of construction	5,149	5,149
Contributions in aid of constitution	500 021	420.120

Taxes accrued
Interest accrued
Other current and accrued liabilities
Deferred credits
Retirement reserves
Uncollectible accounts reserves
Exchange reserves
Contributions in aid of construction Exchange reserves
Contributions in aid of construction____
Earned surplus \$6,424,596 \$6,047,573

851,972 28,746 37,167 51,629

Total ______ __V. 156, p. 255.

Jersey Central Po	owe & L	ight Co	-Earning	S
Period Ended June 30— Total gross revenue General expense Oper. expense, merch. Maintenance Taxes, incl. Fed. income		Tos1941	1942—12 1 \$15,303,230 5,426,987 1,140,255 828,714 2,705,296	Mos1941
Balance	\$2,324,201 685,534	\$2,355,315 622,308	\$5,201,978 1,438,998	\$5,609,731 1,338,473
Avail. for int., etc	\$1,638,667	\$1,733,006	\$3,762,980	\$4,271,257
Int. on long-term debt, bonds	665,000	665,000	1,330,000	1,330,000
Int. on long-term debt, promissory notes	67,575	75,525	140,450	154,142
Amort. of debt discount and expense Amort. of prem. on debt Other miscell, deducts.	109,029 Cr3,851 3,377	109,029 Cr3,851 16,692	218,059 Cr7,703 20,929	Cr5,169
Net for dividends	\$797,537	\$870,612	200	\$2,563,834

Consolidated Balance Sheet, June 30, 1942

Assets—Fixed capital, \$83,494,489; cash, \$1,443,420; accounts receivable, \$1,882,889; unbilled income, \$624,142; materials and supplies, \$1,385,894; prepayments, \$83,178; other current and accrued assets, \$15,208; miscellaneous investments, \$608; special deposits, \$11,577; unamortized debt, discount and expense, \$3,965,294; (miscellaneous deferred charges, \$159,076; company's own preferred stock held, \$132,-200; total, \$93,197,975.

Liabilities—7% cumulative preferred (\$100,000)

200; total, \$93,197,975.

Liabilities—7% cumulative preferred (\$100 par), \$7,100,000; 6% cumulative preferred (\$100 par), \$7,030,300; 5½% cumulative preferred (\$100 par), \$7,910,800; common (1,053,770 no par shares), \$10,537,000; long-term debt, \$41,975,000; notes payable, \$530,000; discounted contracts, \$312,300; accounts payable, \$165,182; consumers' deposits, \$575,996; dividends accrued, \$338,471; taxes accrued, \$1,548,369; interest accrued, \$466,493; miscellaneous liabilities, \$70,054; retirement reserves, \$6,786,267; other reserves, \$542,738; miscellaneous unadjusted credits, \$232,700; contributions in aid of construction, \$557,202; capital surplus, \$1,276,931; earned surplus, \$5,241,471; total, \$93,197,975.—V. 155, p. 2185.

Keystone Public Service Co. (& Subs.) - Earnings-

	1942	1941	
		\$1,459,775	,
Total operating revenues	618,426	516,607	
Operating expenses	010,420	010,001	. ;
Electricity purchased for resale from an asso-			
ciated company	118,330		
Maintenance	87,424	61,455	
Provision for retirement of property, plant and			
Provision for retifement of property, plant	128,788	128,525	
equipment	149,908	102,385	
*Provision for Federal income taxes	107,784	104,707	
Other taxes	101,101	101,101	
	\$475,191	\$431,613	
Operating income	42,970	42,295	
Other income (net)	72,310	. 12,200	
	\$518,160	\$473,908	
Gross income	202,750	213,761	
Interest on long-term debt			
Other interest charges	2,937	1,058	
Amortization of debt discount and expense	7,236	6,832	
Toyes assumed on interest	4,944	10,500	
Interest charged to construction	Cr46	Cr5,018	
Miscellaneous income deductions	2,082	2,135	
Miscellaneous income deductions			
Net income	\$298,258	\$244,640	
Dividends on preferred stock	33,429		
Dividends on preferred stock	00,100		
. *The companies do not consider that they	nave any	nability for	
Federal excess profits tax, under the Excess Pro	fits Tax Act	of 1940, as	
Lefferen cuesco branch and			

amended, for the periods covered by this statement. Provision for Federal income tax for the period from Jan. 1, 1942, is based upon an anticipated increase of approximately 30% in the present tax rate.—V. 155, p. 2368, 2458.

Jewel Tea Co., Inc.—Sales Higher—

40-Cent Common Dividend-The directors on Aug. 12 declared a quarterly dividend of 40 cents per share on the outstanding 560,000 shares of common stock, no par value, payable Sept. 21 to holders of record Sept. 7. A similar distribution was made on this issue on June 20, last, which compares with 60 cents per share each quarter from March 20, 1940, to and including March 20, 1942.—V. 156, p. 163.

Kentucky Hotel Inc.—Tenders Sought-

The Liberty National Bank & Trust Co. of Louisville, trustee, Louisville, Ky., has available \$11,689.57 in the sinking fund account for the purchase of general mortgage 6% gold bonds. Any holders of bonds of this issue desiring to sell their bonds to the trustee are asked to submit proposals to the trustee at the price at which (exclusive of accrued interest) they are willing to sell their bonds within 60 days from Aug. 5, 1942.—V. 118, p. 1276.

Key West Electric Co.-Earnings-

TICA ALCOR WITCOMY				
Period Ended June 30-	1942-Mo	nth-1941		Mos.—1941
Period Ended vane so	\$29.571	\$24,484	\$352,170	\$269,087
Operating revenues	9.883	6,489	98.046	73,387
Operation	2.053	1,105	19,733	20.032
Maintenance		3,263	39,226	37,453
Depreciation	3,277		56,207	29,169
*Federal income taxes_	4,491	3,442		28,236
Other taxes	3,596	2,414	47,086	20,230
erios, esta como la la T	\$6,261	\$7,771	\$91,873	\$80,810
Net oper, revenues	†250	819	2,492	4,178
Other income, net	1230	013		-
· - ·	\$6.011	\$8.590	\$94,365	\$84,988
Balance	1.810	1,936	23,207	23,982
Interest and amort	1,010			
in a little of the second	\$4,200	\$6,655	\$71,158	\$61,006
Balance			24,374	24,374
Preferred dividend require	IIICII VO			
	1 1 1 1 1 1			400.000
Balance			\$46,784	\$36,632
*Accruals for 1942 Fede	nol income	(normal at	d surtax)	and excess
*Accruals for 1942 Feue	ilai micomic	7 Domesto A	at plug an	added nra-

*Accruals for 1942 Federal income (normal and surtax) and excess profits taxes are based upon the 1941 Revenue Act plus an added provision of approximately \$18,000 for additional taxes which may be required under the proposed 1942 Revenue Act. This additional amount is being spread monthly upon the basis of taxable income. The amounts shown above for Federal income taxes include provision for estimated excess profits taxes of \$13,954 for the 12 months ended June 30, 1942 (1941—\$721). For comparative purposes Federal income and excess profits taxes for each month of 1941 have been restated to give effect to the Revenue Act enacted in September, 1941. †Loss.

Comparative Balance Sheet, June 30

Comparative Balance Sheet, Jul Assets— rotal plant and other investments————————————————————————————————————	1942 1,048,348 84,164	1941 \$981,721 39,093 5,195
Special deposits	59,229	55.691
Acets receiv incl. instalment accts., less res	36,304	37.094
Materials and supplies	2.715	883
Materials and supplies	12,706	13,693
The mortiged deht discount and expense	12,700	63,680
Other deferred debits	12	03,000
Total	\$1,243,478	\$1,197,050
		1
7% preferred stock (\$100 par)	\$348,200	\$348,200
Common stock (5,000 shares no par)	125,000	125,000
v tame dobt	415,000	418,000
Notes payable		41,656
Notes payable	6,010	- 8,090
Accounts payableCustomers' deposits	20.371	17,599
Taxes accrued	81,973	33,439
Taxes accrued	8,650	9,290
Interest accrued	1,485	1.613
Other current liabilities	8	1.550
Deferred credits	91.022	76,334
Depreciation reserve	145,760	116,279
Earned surplus	210,100	-10,-10
Total	\$1,243,478	\$1,197,050

Period End. July 31— 1942—Month—1941 1942—7 Mos.—1941 Sales ______ \$14,609,076 \$12,923,581 \$100,213,675 \$87,602,606 Gf the 734 stores in operation at the close of July, 1942, a total of 672 were in the United States and 62 in Canada, as compared with 671 in the United States and 62 in Canada at the end of July, 1941.—V. 156, p. 163.

(S. H.) Kress & Co.-July Sales Up 15.2%-

Period End. July 31— 1942—Month—1941 1942—7 Mos.—1941 ales \$8,733,426 \$7,581,812 \$58,030,598 \$50,624,046

Laclede Gas Light Co.-Earnings-

	1942	1941	
12 Months Ended June 30—		\$6,849,991	
Operating revenue	2,650,183	2,615,535	
Operating expenses	2,000,183	284,165	
Maintenance	303,040		
Browisian for retirements	530,274	525,255	
State local and miscellaneous Federal taxes	870,847	853,965	
City of St. Louis gross receipts license tax	372,922	340,799	
*Provision for Federal income tax	402,200	23,300	
Provision for State income tax		10,650	
		40.400.501	
Operating income	\$2,379,064	\$2,196,321	
Non-operating income (net)	430,841	412,700	
Gross income	\$2,809,905	\$2,609,022	
Gross income	1.945,000	1,945,000	
Interest on funded debt	143,536	144,469	
Amortization of debt discount and expense		16,993	
Taxes on bonds and interest			
Interest on consumers' deposits, etc	6,242	5,524	
Interest charged to construction	Cr12,427	Cr10,406	
Miscellaneous deductions	19,102	15,484	

*The provision for Federal income tax for the six months ended June 30, 1942, has been computed at 40%. At June 30, 1942, no provision was made, or considered necessary, for excess profits tax

To Extend Part of Notes and Pay Off Balance-

To Extend Part of Notes and Pay Off Balance—
Pursuant to an extension plan, this company, Ogden Corp., has agreed the purchase at the principal amount thereof, \$1,402,000 of collateral trust 6% notes and to extend the maturity date of such notes, together with \$598,000 principal amount of said notes now owned by Ogden Corp., to Aug. 1, 1945. The Laclede Gas Light Company has provided The Boatmens National Bank of St. Louis, purchasing agent for Ogden Corp., and paying agent for the Laclede Company, with funds sufficient to pay the remaining \$1,000,000 principal amount of said notes.

notes.

The notes which are first presented to the purchasing agent with appropriate letter of transmittal, will be purchased by it as such purchasing agent, until the said principal amount of \$1,402,000 of such notes has been so purchased. The notes thereafter presented to the bank will be paid as above mentioned by the bank as paying agent for the Laclede company.—V. 156, p. 80.

La Reine Gold Miners, Ltd.—Charges Stock Fraud-

A Federal grand jury at Detroit indicted two companies and four individuals July 30 on fraud charges growing out of the sale of 1,400,000 shares of stock in the bankrupt La Reine Gold Miners, Ltd., also known as the La Reine Molybdenum Mines, Ltd.

John C. Lehr, District Attorney, estimated that stock purchasers, principally residents of New York, Ohio, Michigan, Minnesota and Wisconsin, had been defrauded of \$280,000.

The defendants are charged with violating Federal mail-fraud statutes and the fraud provisions of the securities act.

Lane Bryant, Inc.-July Sales Up 29.7%-

Period End: July 31— 1942—Month—1941 1942—7 Mos.—1941 les ______ \$1,503,450 \$1,159,584 \$12,821,888 \$9,355,985

Lerner Stores Corp.—July Sales Up 26.3%-

Sales 5,085,869 \$4,027,264 \$29,033,519 \$22,609,443 — V. 156, p. 163.

Lincoln Stores, Inc.—July Sales Up 21.61%.—

Period Ended July 31— 1942—Month—1941 1942—6 Mos.—1941
Sales \$588,314 \$483,775 \$3,644,503 \$3,024,506
In July, 1942, the company had in operation 16 stores, as against 14 a year earlier.—V. 156, p. 344.

Lindsay Light & Chemical Co.—Earnings—

6 Mos. Ended June 30— 1942 1941 1940 1939
Net income ______ \$26,768 \$73,143 \$57,376 \$22,836
Earn. per share com. \$0.30 \$1.07 \$0.81 \$0.25

After all charges, including depreciation and taxes.

Note—The provision for Federal taxes amounted to \$63,000 for the 1942 period, which is based on the proposed bill now before Congress providing for 45% normal tax and 90% excess profits tax:—V. 155, p. 2281.

Long Island Lighting Co.-P. S. Commission Approves Bond Issue of \$30,205,000—To Be Placed Privately

Bond Issue of \$30,205,000—To Be Placed Privately—

The sale of a new \$30,205,000 issue of first mortgage series F 3¼% 30-year bonds for the purpose of refunding three outstanding series has been authorized by the P. S. Commission. The bonds to be called total \$29,961,000, bear 4% interest and mature between 1960 and 1963. The balance of \$244,000 is allotted for costs, including Federal stamp tax of \$34,508 and New York State mortgage tax of \$158,675.

The new securities are to be sold to 10 insurance companies—Metropolitan Life, New York Life, Northwestern Mutual Life, John Hancock Mutual Life, Equitable Life Assurance, Massachusetts Mutual Life, Mutual Benefit Life, Sun Life Assurance, Massachusetts Mutual Life, Mutual Benefit Life, Sun Life Assurance, Ganada, New England Mutual I life and Connecticut Mutual Life.

The new bonds will be redeemable at 104 until June 30, 1947, with redemption prices graded downward to 100¼ on June 30, 1971. In an opinion granting the authorization, Milo R. Maltble, Chairman of the Commission, reviewed the company's recent financial history. Its first petition for these bonds was made in July, 1941, and was rejected because among other features, it wished to give the new bonds call prices up to 112. The most recent petition asked \$31,735,000 in new bonds, the price including \$1,774,000 to be paid as premiums on the bonds to be called. Mr. Maltble found that it is contrary to public interest to issue bonds to pay costs incurred in the issuance of prior obligations.

In authorizing the new bonds, the Commission has required that, beginning on Jan. 1 next and continuing as long as any remain outstanding, the company must set aside, before payment of dividends and before reservations of net income required by the Commission in earlier financing, \$50,000 each month for an improvement fund. This is to be used, with the permission of the Commission, to pay for additions to utility plant and for the acquisition of the company's outstanding mortgage bonds.

Replying to the company's state

outstanding mortgage bonds.

Replying to the company's statement that refunding of the outstanding bonds would save it \$139,400 annually, Mr. Maltbie estimated that the company would save about \$700,000 on its 1942 income tax by deducting the premum to be paid on the called securities plus \$805,450 in interest charges as a result of the refunding. Mr. Maltbie suggested that the \$700,000 in cash saved from tax reserves be used to pay premiums on the called bonds and estimated that, by the end of the year \$300,000 more in cash would become available, plus the \$250,000 of current cash which the company proposed to use. This would leave only \$500,000 to be raised in 1943. To facilitate the collection of cash for this purpose, the Commission has deferred until the start of 1943 the requirement to set aside \$50,000 a month for improvements.—V. 156, p. 515.

Lone Star Gas Corp. (& Subs.) - Earnings-

Period End. June 30-				
Gross operat. revenues	\$16,347,389	\$14,296,663	\$27,235,495	\$23,453,945
Operat, expenses (other			11.2	
than Fed. inc. taxes)	7,410,839	6,158,165	13,708,575	11,567,430
arthur wellater, each pilit	-			111 000 515
Operating income	\$8,936,550		\$13,526,920	
Other income credits	404,282	439,983	936,131	1,194,903
Gross income	\$9,340,832	\$8.578.481	\$14,463,051	\$13.081.418
Income charges	311,288	377,509		
income charges	011,200	511,005		
Net income	\$9,029,544	\$8,200,972	\$13,808,890	\$12,199,915
Deprec., depl. & amort.		1,783,394	3,722,228	3,346,496
Prov. for Fed. inc. taxes	2,022,500	1,083,812	4,438,059	2,039,037
Net income	\$5,171,100	\$5,333,766	\$5,648,602	\$6,814,383
Minority interest in net	**********	**,000,		1000
income of a subsid	308	329	281	445
arcome or a subsiding	500			
Bal. (applie, to com.	* * **			9 4 .
stock of Lone Star		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		
Gas Corp.	\$5,170,792	\$5,333,437	\$5 648 322	\$6,813,937
Cub Co.p	40,210,102	00,000,101	00,010,000	
Hearings Aug. 25			A STATE OF	general trans-

Hearings Aug. 25—

The SEC has ordered that hearings in death sentence proceedings under the public utility holding company act affecting the corporation and subsidiary companies be reconvened on Aug. 25. Edmund H. Worthy has been designated as trial examiner at the reconvened hearings.—V. 156, p. 344.

Total operating revenues____

Louisville & Nashville RR.-Abandonment-The ICC on July 28 issued a certificate permitting abandonment by the company of the line of railroad between North Winchester and Fincastle in Lee, Powell, Wolfe and Clark Counties, Ky.—V. 156, p. 432.

Luzerne County Gas & Electric Corp.—Earnings—

Earnings for 12 Months Ended June 30, 1942 \$3,280,644

Operating expenses	1,078,543
Maintenance	204,077
Provision for depreciation, renewals and replacements	502,177
Provision for Federal income taxes	
Other Federal taxes	77,410
State and local taxes	170,930
Net operating revenues	\$890,599
Other income (net)	8.973
	4000 550
Gross income	\$899,572
Interest on long-term debt	258,378
Other income deductions (net)	41,049
Interest on long-term debt. Other income deductions (net)	
1 1 Note Income and the second	econ 145.
_V. 155, p. 1514.	, , , , , , , ,
, and b. and a	. 1

Loomis-Sayles Mut	ual Fund	i, Inc.—E	arnings-	
6 Mos. End. June 30	1942 \$56.741	1941 \$45,468	1940 \$41,300	1939 \$24,955
Interest on bonds	6,949	2,271	2,057	5,998
Total	\$63,690	\$47,739	\$43,357	\$30,953
Deductions	14,712	16,556	17,228	13,645
Net income	\$48,977	\$31,183		\$17,307
Net loss on securs, sold	Cr2,537	2,295	5,842	20,010
Total	\$51,514	\$28,888	\$20,287	loss \$2,702
Dividends paid	34,355	31,044	23,615	23,086
Loss'	\$17,159	\$2,156	\$8,327	\$25,788
Comparati	ve Balance	Sheet Ju	ne 30	

Assets Securities, at average cost Cash in bank Cash on déposit for dividend payable Dividends receivable Accrued interest receivable	\$2,144,210 236,404 17,260 14,393 2,807	1941 \$1,910,911 566,770 15,477 11,745 710	
TotalLiabilities	\$2,415,076	\$2,505,614	100
Dividend payable Reserve for Federal and State taxes. *Capital stock equity	\$17,260 4,626 2,393,189	\$15,477 2,591 2,487,545	
Total.	\$2,415,076	\$2,505,614	

esented by 34,525 in 1942 and 30,955 shares in 1941.-V. 154,

McCall Corp. (& Subs.)—Earnings—

Profit before Fed. taxes, but after prov. for	1942	1941
res. for all other taxes & for other purp Prov. for Fed. taxes, incl. estimate for prob-	\$816,675	\$632,332
able increase in Federal rates	391,105	175,030
Net profit	\$425,570 \$0.81	\$457,302 \$0.87
At June 30, 1942 current assets were \$4 830	195 again	et current

At June 30, 1942, current assets were \$4,839,195 against current liabilities including reserves for Federal and other taxes of \$1,657,085, or a ratio of 2.9 to 1. The corresponding figures at the same date last year were \$3,909,812.89 and \$1,272,085.97 respectively, or a ratio of 3.1 to 1.—V. 155, p. 307.

McGraw Electric Co.—Earnings—

Net sales—after deduct. discts., returns and	— 1942	1941	1940	1939
-allowances	\$11,016,769	\$9,786,133	\$7,293,651	\$6,110,948
Cost of goods sold, gen., adminis. & sell. exp		6,923,643	5,507,446	4,792,182
Net profit from oper.	\$3,272,952	\$2,862,490	\$1,786,204	\$1,318,766
Int. received, disct. on purchases & miscell	71,353	49,286	107,125	52,353
Net prof. before prov.			1 700,00	
for inc. taxes Prov. for inc. taxes		\$2,911,776 *1,233,050	\$1,893,329 374,000	
Net profitEarns, per sh. (on pres,		\$1,678,726	\$1,519,329	\$1,107,006
472,600 shares) *Includes Federal exc	\$2.82		\$3.21	\$2.34

Comparative Balance Sheet Ju	ne 30	
Assets— Cash	1942	1941
U. S. Treas, tax notes & certs, of indebtedness.	\$1,279,860	\$1,479,747
*Receivables		720 142
Inventories (as estimated)	711,860	738,143
Prepaid insurance, supplies, etc.	1,583,139	2,110,518
	56,999	58,951
Investments, etc.	72,764	71,502
†Bldgs., machinery, equipment, etc	1,315,230	1,071,036
Land	110,723	110,723
Development work	23,659	39,854
Patents, tradesmarks and goodwill	1	1
Total	\$6,464,235	\$5,680,475
Liabilities—	A	15 15 60 1
Accounts payable	\$102,777	\$205,283
Accrued liabilities	1,361,494	799,333
Reserve for Federal income tax of prior years	204,672	79,771
Common stock (par \$1)	472.600	472,600
Paid-in and capital surplus	1,031,549	1,031,549
‡Earned surplus	3,291,144	3,091.939
. Total	\$6,464,235	\$5,680,475
*After reserve for losses of \$75,939 in 1942	and \$52.84	8 in 1941
†After reserves for depreciation of \$921,345 in		
1941. \$Since Jan. 1, 1933.—Vol. 155, p. 2368.	AUTE WHE	,101,013 111

Mack Trucks, Inc.—Earnings—

6 Months Ended June 30—	1942	1941
	\$7,602,804	\$2,908,158
Provision for Federal inc. and exc. profits taxes	*6,030,000	1,400,000
Reserve for contingencies	250,000	*********
Net profit	\$1,272,804 \$2.13	\$1,508,158 \$2.52
*Based on the estimated requirements of the		

introduced in the House Ways and Means Committee. †On 597,335 shares of common stock.—V. 156, p. 164.

Mapes Consolidated Mfg. Co. (& Subs.) - Earnings-

6 Months Ended June 30— Gross profit on sales Other income (net)	1942 \$596,687 3,004	1941 \$478,561 2,131	1940 \$425,808 5,091
Total	\$599,691	\$480,692	\$430,899
Selling and general expenses Prov. for Fed. and State inc. taxes	65,341	52,937	59,870 75,826
Minority int. in net prof. of subsid.	3,162	5,030	2,878
		ADDE OF	************
Consolidated net profit Dividends paid	\$238,926 126,500	\$305,665 126,500	\$292,325 126,500
Earnings per share	\$1.83	\$2.41	\$2.31
Note. The total provision for denre	a composition		

Note—The total provision for depreciation and amortiza to \$36,372 in 1942, \$34,419 in 1941 and \$33,658 in 1940.

Consolidated Balance Sheet, June 30, 1942

Assets—Cash on hand and on deposit, \$895,282; U. S. Treasury tax notes, \$400,000; accounts receivable, trade (less reserves), \$131,431; inventories—at cost, or market if lower, \$123,924; miscellaneous assets, \$2,333; deferred charges, \$15,389; investments, \$8,376; land, buildings, machinery, equipment, etc. (less reserve for depreciation, \$481,319), \$528,400; intangible assets, \$13,669; total, \$2,118,804.

Liabilities—Accounts payable—trade, \$7,943; accrued taxes, \$428,908; accrued expenses—other, \$8,168; repairs and maintenance reserves, \$2,113; minority interest in subsidiary, \$41,693; capital stock (126,500 no par shares), \$862,500; earned surplus, \$767,480; total, \$2,118,804.—V. 154, p. 1379.

Medico-Dental Building Co. of Los Angeles-Distribution to Bondholders, etc.-

The proposal submitted Jan. 26, 1942, involving the sale of the Medico-Dental Building property for \$170,000 in cash, having been

consented to by the holders of in excess of 75% in principal amount of the income mortgage sinking runa bonds outstanding, has now been consummated. Title to the property passed on July 8, 1942, on which date the trustee under the trust indenture securing said bonds duly executed and delivered a release of said trust indenture, and accordingly all of such bonds are now deemed satisfied and discharged.

Those bondholders who consented to the proposal by depositing their bonds with the trustee have already received the cash distribution to which all bondholders are entitled, namely, \$320 for each \$1,000 bond, \$160 for each \$500 bond, and \$32 for each \$100 bond, which sums are the equivalent of 32% of the principal amount of the bonds.

the equivalent of 32% of the principal amount of the bonds. Bondholders who have not already deposited their bonds are urged to forward them immediately (preferably by registered mail) to Title Insurance & Trust Co., 433 South Spring St., Los Angeles, Calif., in order to obtain the cash distribution to which they are entitled. Participating certificates, representing the capital stock of the company, are said to have a definite value and will in time receive a distribution, as yet unknown. In any event, no liquidating dividend will be declared until the litigation with Horton & Converse has been settled, since should the final decision be favorable there will be additional funds available for distribution,—V. 155, p. 1922.

Marshall Field & Co.-Earnings-

Period End. June 30— 1942—3 Mos.—1941 1942—6 Mos.—1941 Profit bef. Fed. taxes_ \$3,050,593 \$2,153,959 \$5,891,198 \$3,473,795 Prov. for possible future

Net profit after Fed. Prov. for poss. future decline in mkt. value of inventories \$478,588 *\$1,086,481 \$1,472,800 *\$1,752,220 200,000 Bal. transferred to carned surplus_____ Earns. per com. share_ \$478,588 \$1,086,481 \$1,272,800 \$1,752,220 \$0.13 \$0.44 \$0.53 \$0.67

*The profits of \$800,074 and \$1,657,967, reported a year ago for the three and six months' periods ended June 30, 1941, proved to be \$286,-407 and \$94,253 too low, respectively, in the light of Federal tax requirements not accurately determinable until a later date. The adjusted profit figures of \$1,086,481 and \$1,752,220 are therefore presented for purposes of comparison.

Note—Federal tax provisions for the six months of 1942 are based upon rates contained in the tax bill recently passed by the House of Representatives. The company sales and rental income for the three and six months' periods ended June 30, 1942, were \$27,741,423 and \$54,004,248, respectively, representing increases of 13.9% and 17.5%, respectively, over the corresponding periods a year earlier.—V. 155, p. 2459.

Melville Shoe Corp.—July Sales Up 12.1%-

Period End. July 31— 1942—Month—1941 1942—7 Mos.—1941 lles \$3,351,014 \$2,987,963 \$28,754,390 \$24,642,752

Metal & Thermit Corp.—Dividend Again Lowered—

A dividend of 25 cents per share has been declared on the common stock, no par value, payable Sept. 10 to holders of record Sept. 1. This compares with 35 cents paid on June 10, last, and 50 cents on March 10, 1942. Payments on this issue in 1941 were as follows: March 10, 30 cents; June 10, 50 cents; Sept. 10, 70 cents, and Dec. 10, 50 cents.—V. 155, p. 1922.

Michigan Steel Tube Products Co.-25-Cent Div.-The directors have declared a dividend of 25 cents per share on the common stock, par \$2.50, payable Sept. 10 to holders of record Aug. 28. No other payment was made during the current year.

Distributions made in 1941 were as follows: March 10 and June 10, 15 cents each; Sept. 10, 30 cents, and Dec. 10, 15 cents (compare V, 154, p. 1192).—V. 155, p. 827.

Middle West Corp.—Death Sentence Fought by Corporation—Appeals to Washington Federal Court from SEC Order—

An appeal, challenging the constitutionality of the "death sentence" provisions of the Public Utility Holding Company Act, has been taken before the Federal Court of Appeals in the District of Columbia from an order by the SEC directed on June 4 against the Middle West Corp. and two subsidiaries.

The order to which exception has been taken directed the Middle West Corp. to dissolve either the Central & South West Utilities Co. or the American Public Service Co. and to reduce the securities of both to an all common stock basis. The appeal was filed in Washington on Aug. 1.

Both Central and South West Utilities and American Public Service are holding companies under the Middle West Corp.—V. 156, p. 255.

Midland Steel Products Co.—Earnings—

19423	Mos1941	1942-6 M	Aos1941
\$623,363	\$1,469.819	\$1,209,419	\$2,904,493
98,276	117,165	212,752	233,613
\$525,087	\$1,352,654	\$996,667	\$2,670,879
28,165	73,303	60,689	278.013
87,853	97,846	175,836	195,900
	118,150	4 6 64	219,697
		1	
200,000	629,728	375,000	1,000,000
\$209,069	\$433,626	\$385,142	\$977,270
Nil	\$0.92	\$0.10	\$2.31
	\$623,363 98,276 \$525,087 28,165 87,853 200,000 \$209,069	98,276 117,165 \$525,087 \$1,352,654 28,165 73,303 87,853 97,846 118,150 200,000 £29,728 \$209,089 \$433,626	\$623,363 \$1,469,819 \$1,209,419 98,276 117,165 212,752 \$525,087 \$1,352,654 \$996,667 28,165 97,846 175,836 118,150 200,000 629,728 375,000 \$209,089 \$433,626 \$385,142

*After deducting cost of goods sold, including material, labor and factory expense, but exclusive of depreciation. †Includes excess profits taxes of \$210,000 and reserve for additional taxes of \$300,000.

Note—The amount shown for Federal taxes on income represents normal and surtaxes only (no provision considered necessary for excess profits tax), estimated on a basis to allow for possible increase in such taxes. No effect has been given to possible action under the provisions of Section 403 of the Sixth Supplemental National Defense Appropriation Act, 1942, providing for renegotiation of sales prices specified in certain government contracts and subcontracts and possible resulting reduction in or refunding of profits.—V. 155, p. 1840.

Midland United Co.-SEC Approves Plan for 2 Disso-

A plan for the dissolution of the Traction Light & Power Co. and one other subsidiary of Midland United Co., was approved Aug. 7 by the SEC.

Under the terms of the plan Midland United will acquire all of the assets of Traction Light & Power, consisting of 17,906 shares of common stock, no par, of Public Service Co. of Indiana, Inc., and cash approximating \$64,000 as of March 31, in consideration of the surrender to Traction Light & Power of all of its outstanding capital stock, consisting of 500 shares of common stock, \$100 par, and \$288,550 in principal amount of promissory notes.

Upon the acquisition by Traction Light & Power of its capital stock and promissory notes the company is to be dissolved. The assets of Traction Light & Power received by Midland are to be pledged, as they are now, against certain unfinished litigations.

they are now, against certain unimisted integration.

Midland United, by the terms of the plan, also will sell 1,012.61 shares of the common stock of Shirley Realty Co., another subsidiary, to Indiana Industrial Land Co. for a total cash consideration of \$23,677. Upon completion of this deal Indiana Industrial will own all of Shirley Realty Co., and the latter will be dissolved.—V. 156, p. 433.

Minnesota & Ontario Paper Co. (Minn.) - Earnings-(Including those of its directly or indirectly wholly-owned United States and Canadian Subsidiaries)

Period End. June 30-	1942-3	Mos1941	1942-6 N	Aos1941
Net sales	\$6,141,509	\$5,365,406	\$12,313,333	\$9,573,528
*Cost of sales	4,411,566	4,012,185	8,699,253	7,728,040
Sell., adm. & gen. exp	537,734	442,792	1,035,317	821,153
Net profit on oper	\$1,192,208	\$910,429	\$2,578,763	\$1,024,336
Other income (net)	†545	156,258	17,263	204,832
Total income	\$1,191,663	\$1,086,687	\$2,596,026	\$1,229,167
Int. on inc. mtge bonds	117,776	140,596	238,169	293,096
Prov. for inc. & excess	1 11 1	1 1 1 1 1 1		
profits taxes	803,175	421,900	1,702,575	445,900
Gain on inc. mtge. bds.	1111	* "* a	re de la	A
purchased	41,582		68,793	tire,
Consol. net income	\$312,294	\$504,190	\$724,074	\$490,171
†Earnings per share	\$0,23	\$0.37	\$0.54	\$0.36
*Includes depreciation men stock. †Deficit.	and deplet	ion. †On 1,	344,544 shar	es of com-

Note—Provision for income and excess-profits taxes has been in having regard to the recent recommendations of the Secretary of Treasury, but such provision may require modification upon the actment of new tax legislation.—V. 155, p. 2186.

Mississippi Power Co.—Earnings

Period End. June 30-	- 1942-N	Ionth-1941	1942-12	Mos.—1941
Gross revenue	\$373,717	\$335,295	\$4,200,831	\$3,666,401
Operating expenses	165,166	195,250	2,094,231	1,822,256
Prov. for general taxes	47,833	41,666	534,150	525,091
Prov. for Fediline tax.	41,540	10.055	307,590	169,200
Prov. for depreciation	36,000	31,000	402,000	336,000
Gross income Int. and other deducts	\$83,178 22,869	\$57,324 41,128	\$862,860	
Divs. on pfd. stock	\$60,309 20,693	\$16,196 21,088	\$518,794 249,502	\$317,304 253,062
Balance	\$39,616	*\$4,892	\$269,291	\$64,242

*Apricit. †During 1942 Federal income tax has been accrued at the rates prescribed in the 1941 Revenue Act plus additional provisions aggregating \$51,449 in the six months ended June 30, 1942, for possible increases. The rates prescribed in the pending House Bill (45% income and surtax) would require during the first six months of 1942 \$72,279 more than at the 1941 Revenue Act rates or \$20,830 more than was provided in the period. The company estimates that no Federal excess profits tax will be payable for the year 1942.—V. 155, D. 2459.

Mobile Gas Service Corp.—Preferred Dividend-

The dierctors on Aug. 3 declared a dividend of \$1.50 per share on a 6% cumul. pref. stock, par \$100, payable out of earned surplus on pt. 1 to holders of record Aug. 21. Distributions of like amount ree made on March 1 and June 1, last. (For offering, see V. 154, 1597).—V. 155, p. 2186.

Mohawk Carpet Mills, Inc.—Earnings

6 Mos. End. June 30— Net sales ————————————————————————————————————	\$16,908,162	\$13,893,669 10,793,001	1940 \$7,595,934 6,990,272	1939 \$7,146,287 6,562,190
Profit on operations_	\$3,597,286	\$3,100,668	\$605,662	\$584,097
Other income (net)	68,829	57,515	39,923	22,735
Total income	\$3,666,114		\$645,585	\$606,832
Fed. income tax (est.)_	*2,800,000		140,000	90,000
Net profit	\$866,114	\$958,183	\$505,585	\$516,832
Dividends	536,450	543,500	272,375	
Surplus	\$329,664	\$414,683	\$238,210	\$516,832
Shares cap. stock out- standing (\$25 par) Earnings per share *Including excess profi		543,500 \$1.76 00,000 in 19	543,500 \$0.93	546,300 \$0.95

Balance Sheet, June 30	S 144 15 15		
Assets— 1	942	1941	
Cash \$2,7	25,623	\$2,273,854	
Notes and accounts receivable 3,4	77,379	3,946,720	
Inventories 12,0	01,610	10,075,531	
Notes receivable and advances (non-current) 5	18,327	359,068	
Investments	90,987	44,845	
Prepaid expenses7	728,546	533,414	,
Property, plant and equipment (less deprec.) 5,1	01,093	5,361,870	
	1 1/2 1/34	arter to be the	
이 사람들은 그 사람들이 가득하는 것이 없었다. 그렇게 하는 아니라 살아 되었다. 그 아이를 하면 하다			

요즘 그 그 사람들이 없는 이 가는 사람들이 되었다. 그 사람이 없다.		
Total	\$24,643,565	\$22,595,302
Liabilities-	and the first	100
Accounts payable	\$1,450,693	\$742,665
Customers' balance	259,630	19,410
Employees' deposit for U. S. Def. Sav. Bonds	50,601	4-14-22
Accrued liabilities	598,572	494,302
Reserve for Federal taxes	2,678,995	2,669,277
Reserves	2,200,000	1,900,000
Capital stock (\$20 par)	11,000,000	11,000,000
Capital surplus	424,113	424,113
Earned surplus	6,217,492	5,427,139
*Treasury stock	Dr236,530	Dr81,604
	et land on the second	

\$24 643 565 \$22 595 302 ** Treasury stock at cost, 19,000 shares in 1942 and 6,500 shares in 1941.—V. 153, p. 1281.

Mobile & Ohio RR .- Distribution-

Mobile & Ohio RR.—Distribution—

The following payments will be made in cash to holders of bonds and secured notes of Mobile & Ohio RR., which have not been acquired by Gulf, Mobile & Ohio RR., under the plan of reorganization of Mobile & Ohio RR. upon presentation thereof, together with all coupons appertaining thereto maturing after June 7, 1932, for cancellation or stamping of part payment thereon, at the offices of the respective corporate trustees specified below:

(a) Holders of general mortgage 4c bonds due 1938, upon presentation thereof at office of City Bank Farmers Trust Co., 22 William St., New York, will be entitled to receive \$1,116.70 for each \$1,000 bond with all coupons maturing Sept. 1, 1932, to Sept. 1, 1938, inclusive, attached. For each such coupon which is missing \$16.33 will be deducted and a like amount will be payable upon presentation of any such coupon detached from the bond.

(b) Holders of refunding and improvement mortgage 4½ % bonds due 1977, upon presentation thereof at the office of Chase National Bank, 11 Broad St., New York, will be et.titled to receive \$209.17 for each \$1,000 bond with all coupons maturing Sept. 1, 1932, to Sept. 1, 1977, inclusive, attached. For each coupon maturing Sept. 1, 1932, to March 1, 1939, inclusive, which is missing, \$3.43 will be deducted and a like amount will be payable upon presentation of any such coupon detached from the bond.

(c) Holders of 5% secured notes due 1938, upon presentation at the office of the United States Trust Co., 45 Wall St., New York, will be entitled to receive \$253.15 for each \$1,000 note with all coupons maturing Sept. 1, 1932 to Sept. 1, 1938, inclusive, attached. For each suppon with all coupons maturing Sept. 1 is missing \$4.47 will be deducted and a like amount will be payable upon presentation of any such coupon detached from the note.

(d) Holders of Montgomery Division first mortgage 5% bonds due

the note.

(d) Holders of Montgomery Division first mortgage 5% bonds due 1947, upon presentation thereof at the office of Central Hanover Bank & Trust Co., 70 Broadway, New York, will be entitled to receive \$163.07 for each \$1.000 bond with all coupons maturing Aug. 1, 1932, to Feb. 1, 1947, inclusive, attached. For each coupon maturing Aug.

1, 1932, to Feb. 1, 1939, inclusive, which is missing, \$2.85 will be deducted and a like amount will be payable upon presentation of any such coupon detached from the bond.

such coupon detached from the bond.

Holders of unsecured claims against Mobile & Ohio RR. which have been allowed without preference or priority will be entitled to receive payment at the rate of \$1.65 for each \$100 in principal amount of such claims, against receipt or assignment of such claims to Gulf; Mobile & Ohio RR., at the office of company at 104 St. Francis St., Mobile, Ala.—V. 152, p. 432.

Monarch Machine Tool Co .- Dividend Again Cut-

The directors have declared a dividend of 50 cents per share on the common stock, no per value, payable Sept. 1 to holders of record Aug. 20. This compares with 75 cents paid on June 1, last, and \$1 each quarter from June 1, 1940, to and including March 2, 1942. In addition, a 40% stock dividend was paid on Sept. 30, 1940.—V. 155, p. 1922.

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

Period Ended July 31— 1942—Month—1941 1942—6 Mos.—1941 Sales ______ \$42,520,745 \$48,304,952 \$293,187,708 \$298,089,594 -V. 156, p. 164.

Moran Towing Corp .- Participating Dividend-

The directors have declared a participating dividend of 6 cents per share and the usual quarterly dividend of 35 cents per share on the 7% cumul. & partic. pref. stock, par \$20, both payable Sept. 1 to holders of record Aug. 15. Like amounts were disbursed on March 2 and June 1, last. Participating dividends paid in 1941 were as follows: June 2 and Sept. 2, 6 cents each; Dec. 1, 7 cents; and Dec. 29, 50 cents. The directors also declared a final dividend of 12 cents per share on the above issue, payable Oct. 1 to holders of record Sept. 30.—V. 155. p. 1922.

on the above is V. 155, p. 1922.

Monsanto Chemical Co.-Joint Army-Navy Award-

The company has been notified that its executive branch in St. Louis and its plants at Monsanto, Tenn., and Anniston, Ala., had been selected for the joint Army-Navy production award "representing recognition by both the Army and the Navy of especially meritorious production of war materials."

Recently announced jointly by the Under Secretary of War and the Under Secretary of the Navy, the new award is known as the Army-Navy Production Award. It is symbolized by a swallow-tailed flag with a large letter "E" in the center surrounded by a yellow wreath of oak and laurel leaves, mounted on a blue and red vertically divided background. The word "Army" appears on the red background and the word "Navy" on the blue. The flag has a white border.—V. 156, p. 433.

"Saflex" to Replace Rubber in Army Raincoats-

The company recently announced that the thin layer of tough, resilient plastic which ordinarily would have gone into the safety glass windows and windshields of the new car you might have bought this year will be used instead to replace rubber in Army raincoats, and in a score of other vital war items now made from rubberlzed fabric

The plastic is known as "Saflex," one of the group of synthetic resins known technically as vinyl acetals.—V. 156, p 433.

Motor Wheel Corp.—20-Cent Dividend—

The directors have declared a dividend of 20 cents per share on the common stock, par \$5, payable Sept. 10 to holders of record Aug. 21. A like amount was paid on March 10 and June 10, last, as against 40 cents per share each quarter from March 10, 1939, to and including Dec. 10, 1941.—V. 155, p. 2369.

(G. C.) Murphy Co.—Dividend Rate Decreased—

The directors have declared a quarterly dividend of 75 cents per share on the common stock, no par value, payable Sept. 1 to holders of record Aug. 22. This compares with \$1 per share paid each quarter from Dec. 1, 1939, to and including June 1, 1942.

July Sales Up 16.18%-

Period Ended July 31— 1942—Month—1941 1942—7 Mos.—1941 Sales ______ \$5,775,238 \$4,971,126 \$38,414,398 \$31,184,214 Stores in operation in July, 1942, totaled 207, as against 204 in July, 1941.—V. 156, p. 164.

Murray Co.-Reduces Accruals on Pref. Stock-

The company on Aug. 15 paid a dividend of \$2.25 per share on account of accumulations on the \$4.50 cumulative preferred stock, no par value, to holders of record Aug. 5. A similar distribution was made on Feb. 15, last, as compared with \$1.50 each on Feb. 15, Aug. 15 and Dec. 15, last year. Arrears, it is stated, amounted to \$9 per share.

Mutual Life Insurance Co. of New York-New Official

Philip A. Russell has joined this company, as of Aug. 10, as Industrial Specialist in its Financial Department, it is announced by Dwight S. Beebe, Vice-President and Financial Manager. Mr. Russell will have supervision over the company's industrial portfolio and will also be responsible for the investigation of new industrial investments.—V. 155, p. 2369.

National City Lines, Inc. (& Subs.) - Earnings-

6 Mos. End. June 30— Operating income Operating expenses Depreciation	1942	1941	1940
	\$5,087,314	\$3,797,590	\$3,410,158
	3,394,593	2,712,231	2,522,683
	431,584	372,086	371,794
Net operating incomeOther income	\$1,261,138	\$713,273	\$515,681
	170,780	46,914	8,692
Total income	\$1,431,918	\$760,187	\$524,373
Interest	23,495	34,664	31,036
	899,400	196,800	84,300
Miscellaneous deductions	5,956	6,959	3,210
Amortization of intangibles	25,119	24,826	24,909
*Net income before provision for additional compensation to offi-			
cers and employees	\$477,948	\$496,938	\$380,918

Earnings per common share after providing for dividends on preference and class A stocks \$1.84 \$1.27 \$1.74 *Additional compensation to officers and employees is payable from first profits after earnings of common stock equal \$1 per share.

Note—The provision for Federal taxes on income is calculated to approximately equal the rates stated in the 1942 Revenue bill recently passed by the House of Representatives of Congress, i.e., normal and surtaxes 45%, excess profits taxes 90%

The following comparative statistical data is given for the periods shown:

o Mos. End. June 30-	1942	1941	1940
Salaries and wages paid	\$1,900,390	\$1,502,857	\$1,431,401
Approximate number of employees	2,118	1,884	1,751
Taxes other than Federal income	\$425,634	\$340,016	\$304.325
Motor coaches owned	1,077	986	848
Revenue miles operated	18,449,342	16,106,033	15,438,408
Revenue passengers carried	94,538,412	67,598,907	60,631,179
Number of properties operated	27	27	26
V. 155, p. 1841.			

National Candy Co. (& Subs.) - Earnings-

 Period End. June 30
 1942—3 Mos.—1941
 1942—6 Mos.—1941

 et earnings
 \$215,087
 \$182,806
 \$586,078
 \$237,230

 arnings per share
 \$0.95
 \$0.78
 \$2.69
 \$0.88
 On 192,815 shares of common stock and after preferred dividend

Note—Provision for Federal income and excess profits taxes for the second quarter was calculated approximately on the basis of the report on the 1942 Revenue Act of the Ways and Means Committee, of the House of Representatives; an additional charge against earnings of the second quarter of \$96,754 was made to adjust the tax reserve for the first quarter to the same basis.—V. 155, p. 2282.

National Container Corp. (Del.)-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. 20. A like amount was disbursed on this issue on March 16 and June 15, last. Payments in 1941 were as follows: March 15, June 16 and Sept. 15, 25 cents each; and Dec. 15, 50 cents.—V. 155, p. 2010.

National Dairy Products Corp. (& Subs.) - Earnings-

6 Mos. End. June 30—		*1941 \$ 199,857,290		
Cost, expenses, etc	246,437,669	189,143,898	163,498,922	154,718,135
Operating profit		10,713,392 575,850	7,544,826 439,612	9,141,806 492,817
Total income	17,970,143	11,289,242	7,984,438	9,634,623
Interest	1,060,876			1.258,483
Federal taxes	110,931,000		1,533,400	1,400,700
Net loss on disposition of capital assets		26,686		70,910
Realized exchange loss aris. from for, oper.			47,238	
Cost of past serv. retire.	275,387			
Miscellaneous charges_	234,912	185,391	55,662	215,735
Minority interest	39,540	21,421	8,439	9,946
Net profit Earnings per share on	5,428,428	5,635,680	5,125,871	6,678,849
common stock	\$0.86	\$0.90	\$0.76	\$1.01
*Eveluding foreign su	heidiaries	tIncludes o	veges profit	MA

"Excluding foreign subsidiaries. †Includes excess profits tax, and in 1942 also includes \$5,401,500 additional provision for Federal income and excess profits taxes and other contingencies.

Note—Depreciation included in the above accounts aggregated \$4,-555,754 in 1942, \$4,310,050 in 1941, \$4,316,965 in 1940, and \$5,079,871 in 1939. Repairs and maintenance (including replacements of milk bottles) amounted to \$5,550,746 in 1942, \$4,916,669 in 1941, \$4,705,928 in 1940, and \$4,765,006 in 1939.—V. 156, p. 82.

National Distributors Corp. Distribution ---

A distribution of 4.4 cents per share was made on the New York Bank Trust Shares on Aug. 15 as compared with 4.6 cents paid on Feb. 15, 1942. Payments in 1941 were as follows: Feb. 15, five cents, and Aug. 15, 4.8 cents.—V. 134, p. 861.

National Fireproofing Corp.—Earnings—

Period End. June 30—, Net sales		10s. —1941 \$1,402,775		
Cost of prods. sold, incl. oper., sell., admin. & gen. exps.	1,389,438	1,294,048	1,018,950	1,889;234
Oper. profit before deprec. & deple Other miscel, income		\$108,727 9,719	\$229,298 22,945	\$161,408 19,957
Other deductions Prov. for depreciation	\$138,848 62,239	\$118,446 37,982	\$252,242 107,833	\$181,365 88,497
& depletion Int. on 5% cum. conv.	61,039	60,576	121,479	117,648
inc. debentures Special credit represent. exc. of princ. amt. & accrd. int. on debs. purchased over cost	31,916	31,916	63,832	64,653
thereof		30,123)* (<u></u> 2	824,285
Net loss		*\$18,094	\$40,902	\$5,148

National Lead Co. (& Subs.) - Earnings-

[Including Wholly-Owned 6 Months Ended June 30—SalesCosts, exp. ord. tax, depr., depl, etc.	1942 \$66,892,971	1941 \$61,690,089 55,218,843	1940
Operating profitOther income	\$8,239,185 446,254	\$6,471,246 371,708	\$3,964,503 355,103
Total income Other charges Fed inc. & exc. prof. tax Res. for foreign inv., etc. Res. for conting.	\$8,715,439 228,588 5,618,550 265,474 625,000	\$6,842,954 2,925,779 628,175	\$4,319,606 1,007,277 192,519
Net profit Class A preferred dividends Class B preferred dividends Common cash dividends	\$1,977,827 783,275 232,386 772,666		
Surplus	3,090,664	\$1,535,671 3,090,672 \$0.75	\$1,365,374 3,095,100 \$0.69

Consolidated Balance Sheet, Ju	ine 30
Assets—	1942 1941
Cash.	\$8.997,355 * \$8,660,964
U. S. Gevt. securities	743,678 503,678
Other marketable securities	1,322,225 1,693,537
Accounts and notes receiv. (less bad debt res.)	11,335,655: 13,082,676
Notes receivable from employees	249,115 303,042
Inven. (at normal prices, exc. at cost or mrkt.)	26,989,305 21,695,438
Investments and advances	14,940,341 18,336,700
*Plant properties and equip gross prop.	59,157,598 49,209,481
Patents and licenses	239,936 484,872
Deferred charges	833,768 680,955
Total	\$124,808,977\$114,651,342
Liabilities—	A Carlotte Same
Accounts namely and that but not due	#4 E20 207 A4 410 405

Totals	124,808,977\$	114,651,342
Liabilities—	A	The street
Accounts payable, audited but not due	\$4,536,327	\$4,410,485
.Tax reserve	12,793,534	4.884.750
Dividend payable Aug. 1, on class B pfd. stock	116,193	116,193
Reserve for contingencies	3,425,000	1,550,000
Other reserves	7,629,101	7,697,154
Preferred class A stock (\$100 par)	24,367,600	24,367,600
Preferred class B stock (\$100 par)	10,327,700	10,327,700
Common stock (\$10 par)	30,983,100	30,983,100
Earned surplus	30,509,701	30,193,641
Capital surplus	120,719	120,719

Total \$124,808,977\$114,651,342
*After depreciation of \$35,766,085 in 1942 and \$33,489,259 in 1941.

-V. 155, p. 1841.

National Oil Products Co.—Redemption— The 34% debentures due 1955 to be redeemed on Sept. 1, next, will amount to \$95,000 principal amount. See V. 156, p. 516.

National Gas & Electric Corp. (& Subs.) - Earnings-

THE ELOTION COMP CO IN	ACCULAC CO	- P+ /co ~	, a	
Period End. June 30-	1942-Mor	th1941	1942-12 M	os.—1941
Operating revenues	\$224,002	\$216,784	\$2,691,657	\$2,288,867
Operation	119,714	118,162	1,511,008	1,291,444
Maintenance	5,517	6,415	93,432	92,819
General taxes	14,418	10,023	133,762	142,444
Federal & State inc. tax	13,399	9,929	166,657	104,025
Utility oper, income	\$70,953	\$72,256	\$786,799	\$658.134
Other income (net)	3,030	6,610	20,432	27,102
Gross income	\$73,983	\$78,867	\$807,231	\$685,236
Retire, reserve accruals	31,200	28,943	346,932	262,750
Gross income	\$42,783	\$49,923	* \$460,299	\$422,486
Interest on bonds Amort, of debt disct, &	10,059	10,355	122,869	126,842
expense	-	355	Cr2,133	4,266
Other income charges	2,032	1,102	13,588	7,723
Net income	\$30,693	\$38,111	\$325,974	\$283,655
Colo Annuovad				6

Sale Approved-

The proposed sale by the corporation of all of the securities of the Greeley Gas and Fuel Co., wholly owned subsidiary, to Keith indred of Chicago for \$200,000 in cash was approved Aug. 10 by the Securities and Exchange Commission.

The securities consist of \$160,000 of first mortgage 5% bonds, due 1953, and 400 shares (no par) common stock with a stated value of \$40,000.

of \$40,000.

Mr. Kindred is buying the company on behalf of himself and James C. Barcus of Chicago and James C. Tucker of Austin, Texas, who constitute the firm of Barcus, Kindred & Co., a Chicago partnership dealing in municipal bonds. Each will acquire one-third interest in the company.—V. 156, p. 164.

National Steel Corp. (& Subs.) - Earnings-Period End. June 30— 1942—3 Mos.—1941 1942—6 Mos.—1941

*Profit	\$15,721,258	\$12,284,658	\$26,046,199	\$22,271,560	
Provision for deprec.	A let I bear her	" . J. 20	1 . 1 . 1.45 1	1 1 1 1 1	
and depletion	3,342,297	2,050,031 -	5,707,127	3.696.840	
Interest charges	453,516	459.273	912,790	923.560	
Prov. for incr. in wage	*	Section March 18	L 7 1		
(and salary rates for	1. 1 / 1/2 / 2	A Araba .	- A. M	1	
6 mos. ended June 30.	1 100 1 1 1		1 " Lat 19	At the last of	
1942	1,250,000	(9) 41	1.250,000		
Prov. for Fed. taxes on	The second section of	C . N. 197 N.			
income	7.925.000	5,483,923	12.750.000	7 929 342	
	1,020,000	0,100,000	22,100,000	1,020,022	
ref at the first time.	-	Production of Constitution 1	Andrew Marie Marian Academ		
Net profit	\$2,750,445	\$4,291,430	\$5,426,282	\$9,721,819	
Net profit per share on	the same and	Same Same	140.0	5.11.11.	
2,205,667 shares	\$1.25	+\$1.95	\$2.46	. †\$4.42	
*From operations and	income fr	om interest	and divid	ends after	
deducting cost of sales,					
depreciation and depleti	on. Interest	charges a	nd Federal	taxes on	
income. †Based on 2,199	667 shares	V 155 p	1841		
		read, b		The second of the second	

National Supply Co. (& Subs.)-Earnings

	1342 1341	
Net sales to customers	\$46,210,287 \$41,890,51	R
Cost of sales Selling and general expenses	35,825,640 32,793,21	
Selling and general expenses		
being and general expenses	3,297,037. 3,174,88	6
게 하다면 그렇게 얼마가 모든 하나면 그렇게 모든 맛이 없어 되었다.	-	
Not Income from annual and		_
Net income from operations	\$7,087,610 \$5,922,41	
Other income	213,400 275,07	1
	gradient transfer to the state of the state of	-
Total income	\$7,301,010 \$6,197,49	0
Provision for depreciation	811,356 924,19	5
Provision for amortization on facilities acquired.		۳.
in the interest of national defense	171,162 17,32	C
Interest on funded debt lincluding amortiza-	111,102 11,32	O
tion of hand discount and surrous amortizas.	"ann and" and a	-
tion of bond discount and expense		
Other interest	8,658 , 2,58	3
Taxes (other than income and excess profits)_	778.193 734.04	2
Loss on disposition of capital assets	162,036 Cr28,25	7
Payments made under retirement annuity plan.	52,868	
Miscellaneous deductions	5,015 7,07	
Federal normal income tax and surtax, State &	5,015. 1,01	U.
	the said to the said a supplied	
foreign income taxes and Federal excess	and the best of the death of	
profits tax (estimated)	3,750,000 2,151,74	4
	Total Committee and the Committee of the	-
Consolidated net profit	\$1,443,056 \$2,214,74	7

Note—Unamortized bond discount and expense applicable to the first mortgage bonds, 3% % series, in the amount of \$208,774 and the redemption premium of \$213,000 thereon have been charged to earned surp.us. The provision for Federal taxes taken into consideration increases in tax rates proposed for the Revenue Bill of 1942 on the basis of information available at this time, but is necessarily only an estimate, subject to revision when the Revenue Bill is enacted and subject to the effect of year-end adjustments.

Balance Sheet, June 30, 1942

	A.r. Eds.	TOTA
Čash	\$6,184,220	
Notes and accounts receivable—net	12,435,230	13,912,584
Inventories	23,584,406	24,106,686
Costs incured in respect of defense facilities reimbbused by Government upon completion		
and/or acceptance thereof		
Investments and other assets.	4,116,554	7,388,533
*Fixed assets	26,821,873	25,972,241
*Fixed assets Deferred charges	333,398	464,113
Patents	1,451	2,417
	1 4 1 1 1 1 1	
Total		i
Total	\$74,354,943	\$77,548,298
- Liabilities-	hope at a	the last of
Current liabilities-Notes payable-bank	\$1,600,000	
Accounts payable		
Accrued taxes, wages, interest, etc	1,933,343	
Sinking fund payments (curr.)	1,000,040	200,000
Installments due on notes payable	250,000	
Reserve for Fed., State and Foreign income	250,000	100,000
and excess profits taxes	2,030,825	2,761,667
Funded debt	5,750,000	
Funded debtReserves		
	3,546,570	
5½ % series prior pfd. stock (\$100 par)	22,640,400	
6% series prior preferred stock (\$100 par)	6,648,700	6,468,700
\$2 10-year preference stock (\$40 par)	-11,181,480	
Common stock (\$10 par)	11,549,280	
Earned surplus	4,119,802	5,155,057
	10	

\$74.354.943 \$77.548.298 *After depreciation of \$14,539,890 in 1942, \$15,412,858 in 1941 and in 1942 also after amortization of \$274,037.—V 156, p. 434.

Nation-Wide Securities Co.-Earnings-

Staten	ent of	Income	for th	e Six	Months	Ended	June	30, 1942
Income: 1	Dividend	S						\$73,733
Expenses								15,278
								-
Net inc	ome, exc	luding	securit	y prof	its and l	losses		\$58,454

Dividends declared *Exclusive of \$4,517 charged to surplus arising from sales of investments.

Note—No provision has been made for Federal taxes on income for the six months ended June 30, 1942. It is anticipated that if the company qualifies as a "mutual investment company" for the entire year 1942, under the provisions of the Internal Revenue Code now in effect (as to mutual inv-stment companies) or as amended and makes taxable dividend distributions equal to its taxable net income, there will be no liability for such taxes.

Balance Sheet June 30, 1942

Assets—Investments, at cost determined on the basis of applying first costs against first sales (market value at June 30, 1942, \$2,133,-125), \$2,716,673; cash and \$2,500 certificate of deposit, held by Guaranty Trust Co. of New York, trustee, \$141,487; dividends and accounts receivable, \$8,976; deferred charges, \$1,197; total, \$2,868,332.

Liabilities—Accounts payable, \$378; provision for Federal capital stock and state taxes, \$3,336; capital stock 125 cents parl, \$651,257; capital surplus, \$4,914,404; earned surplus, \$298,957; total, \$2,868,332.

—V. 141, p. 4020.

National Union Radio Corp.—Offer Extended—

The Philoc Corp. has temporarily extended its offer to purchase at 67½ cents per share, less transfer taxes, all shares of common stock of National Union Radio Corp. tendered to it in accordance with the terms of its letter dated May 28, 1942, addressed to National stockholders. It is contemplated that Philoc Corp.'s offer will remain in effect through Sept. 30, 1942, but Philoc Corp. reserves the right to terminate it at any time without notice.—V. 155, p. 2369.

Nehi Corp.—Earnings-

- Taring		
6 Mos. End. June 30— Profit before taxes Federal income and excess profits taxes (est.)_	1942 \$1,299,815 *845,000	1941 \$794,361 503,000
Net profit Earnings per common share	\$454,815	\$491,361

Based on 1941 rates, and including \$164,000 estimated for additional similar taxes under the tax bill now pending before Congress.—V. 155, p. 2186.

Nestle-Le Mur Co .- Accumulated Dividend-

The directors have declared a dividend of 10 cents per share on account of accumulations on the \$2 cumulative and participating class A stock, no par value, payable Sept. 1 to holders of record Aug. 22. A similar distribution was made on this issue on Nov. 1, last; none since,—V. 156, p. 82.

New Bedford Gas & Edison Light Co.-Earnings-12 Mos. End. June 30— *Net profit 1942 1941 ---- \$802,286 \$1,252,994

*After all charges, including total provision for taxes of \$1,252,994 in 1942 and \$923,306 in 1941. Company states that provision for Federal taxes for first six months of 1942 has been computed at the rate of 40%.—V. 156, p. 164.

(J. J.) Newberry Co.—July Sales Up 19.2%—

Period End. July 31— 1942—Month—1941 1942—7 Mos.—1941

\$5,773,752 \$4,840,268 \$37,086,597 \$31,094,963

-V. 156, p. 165.

New England Gas & Electric Association-Output-

For the week ended Aug. 7 this Association reports electric output 11,409,094 kwh. This is a decrease of 244,627 kwh., or 2.10% low production of 11,653,721 kwh. for the corresponding week a year

Gas output for the Aug. 7, 1942 week is reported at 92,297,000 cu. ft., an increase of 12,478,000 cu. ft., or 15.63% above preduction of 79,819,000 cu. ft. in the corresponding week a year ago.

July Production Exceeds Same Month Last Year-

For the month ended July 31, the Association reports electric output of 50,624,326 kwh. This is an increase of 484,338 kwh., or 0.97% above production of \$50,139,988 kwh. for the corresponding month a year ago.

Gas output in July, 1942, is reported as 394,154,000 cubic feet, an increase of 30,683,000 cubic feet, or 8.44% above production of 363,-471,000 cubic feet in the corresponding month a year ago.—V. 156, p. 516.

New England Power Association-Output Up 1.16%-

Total production in kilowatt-hours, both generated and purchased, of New England Power Association and subsidiaries for the week ended Aug. 8, 1942 (the amount available for New England Power Association and other reporting companies and secondary sales to other utilities), was 57,835,784 kwh., against 57,171,170 kwh. for the week ended Aug. 9, 1941, an increase of 1.16%.

For the preceding week ended Aug. 1, 1942, output was 59,657,430 kwh., an increase of 5% over the corresponding week last year.—V. 156, p. 516.

New England Power Service Co.—Borrows \$500,000-

The Securities and Exchange Commission has approved an applica-tion of company to borrow not exceeding \$500,000 at one time to obtain funds to be used solely to finance work under war contracts. The borrowing would be in the form of a note or notes to mature in not more than six months. The notes would be either unsecured or secured by an assignment of claims for money due under such war centracts.

New Haven Clock Co.—Accumulated Dividend-

The directors recently declared a dividend of \$1.62½ per share on account of accumulations on the 6½% cumul. pref. stock, par \$100, payable Aug. 1 to holders of record July 25. Like amounts were paid on this issue on Dec. 16 and Dec. 30, last. The previous payment—a regular quarterly of \$1.62½ per share—was made on Nov. 1, 1937.—V. 154, p. 1381.

New Jersey Zinc Co.-Earnings-

*Income Proceeds from patents, etc.	\$2,152,943 41	\$2,700,059 332
Total net incomeDividends	\$2,152,984 1,963,264	\$2,700,391 1,963,264
Surplus Shares capital stock (\$25 par) Earnings per share After deductions for expenses, taxes, mainten	\$189,720 1,963,264 \$1.09 ance, repairs	\$737,127 1,963,264 \$1.37 3. deprecia-

For the six months ended June 30, 1942, net profit was \$4,444,319, equal to \$2.26 a share, comparing with \$5,513,900, or \$2.81 a share in the first half of 1941.

Note—The surplus for the six months ended June 30, 1942, would be substantially reduced by Federal taxes proposed under the Revenue Act of 1942.—V. 156, p. 434.

Newport Electric Corp.—Dividend Again Reduced— A dividend of 30 cents per share has been declared on the common stock, par \$20, payable Sept. 1 to holders of record Aug. 15. This compares with 40 cents paid on June 1, last, and 50 cents per share in preceding quarters.—V. 155, p. 2010.

New York Belting & Packing Co.-Issues Booklet on

As part of their contribution to the efficiency of the war production drive, this company has issued a 24-page pocket manual on the care of industrial rubber products.

Titled "How to Get Longer Life from Mechanical Rubber Goods," the book is boing sent to the mailing lists of the company's distributors.

—V. 75, p. 1358.

New York, New Haven & Hartford RR .- Bondholders Seek Interest

Declaring that the bonds were secured by all assets of the road and were entitled to back interest payments, a group of holders of the 4% gold non-convertible bonds of the company on Aug. 8 filed a petition with the U.S. Court at New Haven asking payment of back interest on the liens. The petition will be heard by Judge Carroll C. Hincks on Aug. 18.

on Aug. 18.

The petition, filed by Harry Kirschbaum of New York, counsel for 16 bondholders, claims that in May of this year the road had cash amounting to \$27,860,222, and that in July this rose to \$34,37,000, an amount which was sufficient to cover any payments on the bonds.

The petitioners declare that the road made payments of back interest on other mortgage liens of the system, but failed to ask for any distribution on the gold bonds. They claim that \$4,692,240 would be needed to pay the back interest on the bonds, and that this would leave the road with sufficient cash on hand. They allege that the total bonds outstanding is but \$16,758,000.

It is claimed that nothing has been paid on the bonds since November of 1935, when the road went into receivership. They also further allege that a previous piea for payment of interest on these bonds was filed, but that no action has been taken. They ask the court to issue an order authorizing the trustees to pay the back interest on the bonds.

Road Asks To Issue Equipment Lien-

The trustees on Aug. 8 filed a petition with the clerk of the U. S. District Court at New Haven asking for permission to issue equipment trust certificates amounting to \$1,139,000. The petition will be heard by Judge Carroll C. Hincks of the U. S. Court on Aug. 28.

The trustees state that on Feb. 13 the court approved the purchase of 10 Diesel electric engines at a cost of \$1,800,000. The trustees feel that the present is a good time to issue equipment trust certificates, and ask the court's permission to seek an order from the ICC to sell such liens.—V. 156, p. 516.

New York & Queens Electric Light & Power Co .-Earnings-

U Part - 1 P. 1 - 1 P. 1 - 1 P. 1	The state of the s		• •	
Period Ended June 30-	19423	Mos1941	1942-12	Mos1941
Total oper. revenues	\$6,830,946	\$6,847,441	\$19.501.737	\$28,573,872
*Operating expenses	4,385,083	4,105,402	16,742,096	16,361,661
Depreciation	618,000	591,000	2,771,000	2,404,000
Taxes	1,459,412			
i i i i i i i i i i i i i i i i i i i	1,459,412	1,276,623	5,802,970	5,087,252
Operating income	\$368,451	\$874,416	\$4,185,671	\$4,720,959
Other income	1,761	895	5,154	3,189
Gross income	\$370,212	\$875,311	\$4,190,825	\$4,724,148
Int. on long-term debt_	300,000	300,000	1,200,000	1,200,000
Other int., amort. of debt			2,200,000	1,200,000
exps., less prem. and				Market Sales
miscell. deductions	56,793	36,345	120,103	110,545
Net income	\$13,419	\$538,966	\$2,870,722	\$3,413,603
Dividends declared on pre		ok	104.575	104,575
and the pre-	iciica sto	VII.	104,575	104,575

Balance available for dividends on common __ \$2,766,147 \$3,309,028 **Includes maintenance expenditures of \$309,000 (1942), \$330,000 (1942), \$330,000 (1942), \$1,355,000 (1941) for 12 months; \$1,281,500 (1942), \$1,355,000 (1941) for 12 months. Includes Federal income tax accruals (for year 1942 at rate of 45%), \$1,752,500 (1942), \$1,210,000 (1941).—V. 156, p. 1842.

New York Steam Corp.—Earnings-

	Period Ended June 30-	1942-3 N	Aos1941	1942-12 1	Mos1941
	Total oper. revenues	\$1,685,559	\$1,517,806	\$10,099,127	\$10,124,141
	tOperating expenses	1,190,194	1,240,030	6,645,491	6,699,119
	Depreciation	123,000	142,000	798,000	857,000
	Taxes	361,552	374,596	1,541,339	1,627,362
	Operating income	\$10,813 8,860	*\$238,880 10,606	\$1,114,297 41,521	\$940,660 22,459
	(3/43)	0,000	10,000	41,021	22,435
	Gross income	\$19,673	*\$228,274	\$1,155,818	\$963,119
	Int. on long-term debt_	244,842	244,842	979,370	979,370
	Miscellaneous interest Amort. of debt disct. &	27,118	49,542	169,014	193,918
	expense	8,351	8,351	33,403	33,403
	Miscell. deductions	750		1,288	244
	Net loss before reserv.	V 6	er, all w	arte. To	1 , 1
	of net income, loss	\$261,388	\$531,009	\$27,257	\$243,816
	of bonds or of new	5 1851 3	Mark Alle	1. 1.	The same
ı	property	50,000		250,000	250,000
	Balance (loss)	\$311,388	\$531,009	\$277,257	\$493,816
	*Loss. †Includes maint	enance expe	nditures of	\$206,000 (19	(42) \$233 -

000 (1941) for the three months ended June 30, and \$864,000 (1942), and \$914,000 for the 12 months.—V. 156, p. 516.

New York Telephone Co.—Earnings—

1942-3 M	los.—° 1941	*1942-12	Mos.—*1941
58,865,272 38,052,215 †12,547,559	36,136,534	150,549,935	142,375,967
8,265,498 260,927	9,544,061 Dr114,030	35,148,329 384,363	37,505,772 823,885
. 8,526,425 1,136,246	9,430,031 1,077,009	35,532,692 5,113,417	38,329,657 4,369,904
7,390,179 6,319,500	8,353,022 8,426,000	30,419,275 27,384,500	33,959,753 33,704,000
nd other re	troactive ac	3,034,775	255,753
	\$ 58,865,272 38,052,215 112,547,559 8,265,498 260,927 8,526,425 1,136,246 7,390,179 6,319,500 1,070,679 nd other re	38,052,215 112,547,559 8,265,498 260,927 7,390,179 6,319,500 1,070,679 172,978 1,070,679 1,2978 1,070,679 1,2978 1,070,679	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$

†Federal taxes for 1942 have been accrued at rates imposed by the 1941 Revenue Act, now in effect. As heavy increases in these rates for the year 1942 are under consideration by Congress. Operating taxes shown herein for the periods ended June 30, 1942, are in all probability understated, and earnings for these periods as reported are, to the extent that taxes may be retroactively increased, higher than they will ultimately prove to have been. ‡Deficit.

Monthly Earnings (Reported to ECC)

			vecbor sea so	100	
	Period End. June 30—	1942—Mc	onth-1941	1942—6 M	los.—1941
		\$	\$	- \$. S
	Operating revenues	19,732,512	19,224,837	117,632,858	113,676,236
	Uncollectible oper. rev:	55,305	65,358	299,832	379,137
	Operating expenses	12,576,028	12,015,000	75,420,293	70,858,785
	Operating taxes	4,266,156	3,958,896	25,394,507	23,402,319

ē	Net oper, income	2,835,023	3,185,583	16.518.226	19.035.995
	Net income	2,777,837	3,131,647	14,877,207	16,753,951
	-V. 156, p. 345.			1	

Noranda Mines, Ltd.—Earnings—		
6 Mos. End. June 30-	1942	1941
Metal production and miscellaneous income	\$10.991,277	\$10,911,202
*Cost of metal production	2,917,824	3,225,602
Reserved for taxes	2,200,000	2,022,000
Reserved for depreciation	288,000	280,000
Estimated net profit		\$5,383,600
Estimated net profit per share	\$2,49	\$2.40

*Including mining, treatment and delivery, and administration and general expenses.—V. 155, p. 2097.

Nineteen Hundred Corp. 121/2-Cent Dividend-

The directors have declared a dividend of 12½ cents per share on the class B stock, par \$1, payable Aug. 20 to holders of record Aug. 15.

A similar distribution was made on Feb. 16 and May 15, last, and in each quarter during 1941.—V. 152, p. 992.

Norfolk & Western Ry.—Special Offering—A special offering on the floor of the New York Stock Exchange Aug. 11 of 1,600 shares of common stock (par \$100) at \$154 a share was completed in 14 minutes. Smith, Barney & Co. handled the transaction, which began at 10:06 and was finished by 10:20 a.m. Sellers of the stock received a special commission of \$3 a share.

received a special	Commissi	ton or wo	a bilarc.	17	ŧ.
Earning	s For June	And Year T	o Date		
Period End. June 30-	1942-Mo	nth-1941	1942-6 M	los.—1941	
Ry. oper, revs	\$11,419,374	\$10,805,541	\$65,575,055	\$55,278,427	
Maint. of way & struct.	1,205,149	980,732	6,629,060	5,642,910	
Maint. of equipment	2,550,845	1,812,921	13,777,109	11,677,841	
Traffic	166,630	149,769	948,613	886,970	ũ
Transport, rail line	2,348,179	1,986,136	14,085,177	11,483,297	
Misc. operations	40,989		198,518	114,064	
General expenses	224,191	207,042	1,374,225	1,180,331	
Transp. for inv. (Cr)		8,357		43,462	
Net ry. oper. revs	\$4,883,392	\$5,654,656	\$28.562.352	\$24,336,476	
Railway tax accruals	3,762,122	2,683,123	21,129,382	10,989,353	
Ry. operating income	\$1,121,270	\$2,971,533	\$7,432,970	\$13,347,123	
Equipment rents (net)_	583,242		2,911,833	1,696,870	
Joint facility rents (net)	13,260	30,363	49,473	105,037	
Other inc. items (bal.)	Dr3,895		Dr4,357	108,366	
Gross income	\$1.687.356	\$3,302,280	\$10,290,973	\$15,047,323	
Int. on funded debt	176,316			1,061,754	
Net income	\$1,511,041	\$3,125,668	\$9,232,428	\$13,985,569	
-V. 156, p. 83.		The plant	1000 1000	Control of the Control	ď

North American Co.-Common Dividend Payable in Detroit Edison Co. Stock-

Detroit Edison Co. Stock—
The directors on Aug. 12 declared a dividend on the common stock, payable Oct. 1 in the form of shares of capital stock of The Detroit Edison Co., in the same manner as the dividends paid in the last five quarters (see V. 155, p. 2010).

The payment of this dividend is subject to the approval of the Securities and Exchange Commission and, if so approved, it will be payable to common stockholders of record Sept. 5 at the rate of one share of Detroit Edison stock on each 50 shares of North American common stock held. No certificates will be issue for fractions of shares of Detroit Edison stock, but, in lieu thereof, cash will be paid at the rate of 31 cents for each 1/50th of a share of Detroit Edison stock, based on the current market price of approximately \$15.50 per share.

stock, based on the current market price of approximately \$15.50 per share.

North American's holdings of Detroit Edison stock now amount to 457,298 shares, or 7.19% of the total 6,351,300 shares issued and outstanding. If this dividend is approved and paid, The North American Co. will have reduced its holdings in the Detroit company to approximately 202,000 shares, or 4.75%.

The company explains that the dividend in the form of Detroit Edison stock is not a distribution out of North American's capital or capital surplus, and is not a partial liquidating dividend. The dividend is charged on the books of the company to its earned surplus.

Regular quarterly dividends on the \$50 par value preferred stock at the rate of 75 cents a share on the 6% series and 71% cents a share on the 5% series and 71% cents a share on the 5% series are 11% cents a share on the 5% series and 71% cents a share on the 5% series and 71% cents a share on the 5% series are 12% cents a share on the 5% series and 71% cents a share on the 5% series and 71% cents a share on the 5% series and 71% cents a share on the 5% series and 71% cents a share on the 5% series were declared payable Oct. 1 to holders of record Sept. 10.

To Redeem \$2,000,000 of 33/4 % Debentures

Coincident with the current dividend declaration, the directors, Edward L. Shea, President, announced, voted to redeem on Sept. 17 a total of \$2,000,000 outstanding 334% debentures due in 1954. The debentures are to be called at their redemption price of 102% and interest.

interest.

After this redemption, the company will have retired \$27,675,000 of its debenture indebtedness since April 15, 1941, thereby reducing the amount outstanding from \$70,000,000 to \$42,325,000. The company's debentures retirement program has been effected primarily, with cash retained through the payment of quarterly dividends on its common stock in the form of shares of utilities in which it has investments.—V. 156, p. 434.

North Texas Co. (& Subs.) - Earnings-1942-12 Mos -- 1941

Period Ended June 30—	1942MC	mtn-1941	1942—12 N	1051941
Operating revenues	\$206,484 94,379	\$121,336 65,123	\$1,972,199 951,226	\$1,413,328 754,387
Maintenance Fed. inc. and excess	24,375	17,467	261,636	212,058
profits taxes	26,405	820	163,435	17,383
Other taxes	18,005	12,452	189,691	145,218
Operating income	\$43,319	\$25,473	\$406,211	\$284,282
Other income (net)	63	193	1,847	1,723
Gross income	\$43,382	\$25,667	\$408,058	\$286,005
Depreciation	12,674	11,692	141,941	138,584
Gross income	\$30,708	\$13,975	\$266,117	\$147,421
Int. on 1st collat. lien	0.000	0.555	28,492	32,244
bonds—3% fixed Int. on equip. notes	2,209 1,103	2,555 924	12,191	12,103
Balance	\$27,396	\$10,496	\$225,434	\$103,075
Int. on 1st coll. lien bonds—3% income			27,906	31,746
Net income	The second second		\$197,529 52,878	
Divs. decl. on cap. stk.			The second secon	and the state of t
Note—Pending enactm Federal income and exc its subsidiaries may be	ess profits liable in 19	taxes for w	hich the co ncertain tha	mpany and t a reliable

stimate cannot be made. However, the amount accrued from Jan. to June 30, 1942 is approximately \$37,400 more than if computed inder the 1941 Revenue Act.

Balance Sheet, June 30		
Assets-	1942	1941-
Prop., plant and equip. (incl. intangibles)	\$3,188,527	\$3,000,794
Investment and fund accounts	35	3,490
Cash	269,471	178,540
Special deposits	53,605	19,594
Notes and accounts receivable	28,764	16.512
Materials and supplies	98.157	63,967
Prepayments	20,347	13.823
Deferred debits	. 1	528
Total	\$3,658,906	\$3,297,249
Liabilities—		
Capital stock 88,130 (\$10 par) shares	\$881,300	\$881,300
Long term debt	1,224,726	1,242,578
Accounts payable	71,175	50,269
Taxes accrued	174,966	38,325
Interest accrued	785	726
Other current and accrued liabilities	20.051	8,895
Deferred credits	115	851
Reserves	958.596	886,885
Earned surplus, since July 1, 1937	327,191	187,419
Total	\$3,658,906	\$3,297,249
-V. 156, p. 165.	,-,-,,	

North American Light & Power Co.-Unit Dissolved-

North American Light & Power Co.—Unit Dissolved—
The SEC approved Aug. 3 a plan for dissolution of one subsidiary
and sale of securities of another unit in company's system as a step
toward compliance with SEC's liquidation order.
Under the plan all property, except cash, of McPherson Oil & Gas
Development Co. in Kansas will be sold to Kansas Power & Light Co.
for \$33,394 cash. After the sale to Kansas, also a light and power
subsidiary, McPherson will be dissolved.
North American Light & Power also will sell to Kansas 1,250 shares,
or 50%, of an outstanding capital stock of Blue River Power Co. for
\$30,500 cash. The remaining 50% of the stock is owned by interests
not affiliated with the holding company.—V. 156, p. 345.

North American Oil Consolidated-Earnings-

6 Mos. End. June 30— Gross incomeRoyalties paid	\$554,403 65,532	\$445,314 61,999
Income	\$488,871	\$383,315
Cost of production and expenses	164,147	153,402
Depletion, depreciation and abandonments	297,813	132,604
Operating profit	\$26,910	\$97,308
Sale of scrap, interest, discount, etc.	9,027	6,210
Net profit before Federal income tax	\$35,937	\$103,518
Estimated Federal income tax	7,000	15,000
Net profit to surplus	\$28,937	\$38,519
Dividends paid	81,948	82,698
Earnings per share	\$0,10	\$0.32

Assets—Cash in banks and on hand, \$886,248; U. S. Government bonds, \$25,000: accounts receivable, \$83,809; lixed assets (net), \$3.7049,663; prepaid taxes, \$7,198; prepaid insurance, \$5,205; total, \$4,-057,182.

Liabilities—Accounts payable, \$26,511; accrued payroll, \$4,090; accrued Federal taxes (estimated), \$30,916; capital stock (272,959 shares, \$10 par), \$2,756,590; surplus, \$1,239,075; total, \$4,057,182.—V. 153, p. 1137.

Northern Pacific Railway-Equipment Trust Ctfs.

Northern Pacific Railway—Equipment Trust Ctfs.—
The ICC on July 27 authorized the company to assume obligation and lability, as guarantor, in respect of not exceeding \$2,500,000 series B, 2% serial equipment-trust certificates, to be issued by J. P. Morgan & Co. Inc., as trustee, and sold at 99.1399 and dividends in connection with the procurement of certain equipment.

The report of the Commission states in part:
The applicant invited 168 banking firms, investment houses, insurance companies, and dealers in securities to bid for the purchase of the certificates, the dividend rate to be named by the successful bidder. In response thereto four bids were received from groups representing 21 firms. The highest and best bid, 99.1399% of par and accrued dividends, based on a rate of 2% per annum, was made jointly by Shields & Co. and Bear, Stearns & Co., and has been accepted. On this basis the average annual cost of the proceeds to the applicant will be approximately 2.17%.—V. 156, p. 435.

Northern Pennsylvania Power Co.-Earnings-

Operating expenses	Months E	nded June 30-	1942	1941	10
Operating expenses	1 operatir	or revenues	2 237 251	2.098,444	
Maintenance	of the arr	ig Teveriuos	451 125		
Maintenance	rating exp	reliated for magala	614 364		
Provision for retirement (deprec.) of property plant and equipment 201,000 186,954 Federal income taxes 180,500 151,200 Other taxes 165,637 168,521 Operating income \$476,851 \$511,54 Other income 19,491 34,067 Gross income \$496,343 \$545,61 Interest on long-term debt, mortgage bonds 184,725 185,621 Interest on debt to associated cos 44 22,09 Amortization of debt discount and expense 18,522 18,077 Taxes assumed on interest 10,195 9,72: Interest charged to construction C451 C71,15i Miscellaneous income deductions 200,000 200,000					
Plant and equipment 201,000 166,95t Pederal income taxes 180,500 151,200 Other taxes 165,637 168,52t Operating income \$476,851 \$511,54t Other income 19,491 34,06t Gross income \$496,343 \$545,61 Interest on long-term debt, mortgage bonds 184,725 185,62t Interest on debt to associated cos 24,00t Other interest charges 13,254 22,09t Amortization of debt discount and expense 18,522 18,07t Taxes assumed on interest 10,195 9,72t Interest charged to construction Cr451 Cr1,15t Miscellaneous income deductions 376 290				110,004	
Takes assumed on interest 180,500 151,200			201,000	186,958	
Other taxes 165,537 168,521 Operating income Other income \$476,851 \$511,54 Other income 19,491 34,06' Gross income Interest on long-term debt, mortgage bonds 184,725 185,62' Interest on debt to associated cos 44' Other interest charges 13,254 22,09' Amortization of debt discount and expense 18,522 18,07' Taxes assumed on interest 10,195 9,72' Interest charged to construction C7451 C71,15' Miscellaneous income deductions 376 28.50'				151,200	
Operating income \$476,851 \$511,54 Other income 19,491 34,06° Gross income \$496,343 \$545,61 Interest on long-term debt, mortgage bonds 184,725 185,622 Interest on debt to associated cos. 44° 22.09 Other interest charges 13,254 22.09 Amortization of debt discount and expense 18,522 18,077 Taxes assumed on interest 10,195 9,72° Interest charged to construction Cr451 Cr1,15° Miscellaneous income deductions 376 20,250	er toyes		165.637	168,528	1
Other income 19,491 34,06° Gross income \$496,343 \$545,61 Interest on long-term debt, mortgage bonds 184,725 185,62° Interest on debt to associated cos 13,254 22,09° Amortization of debt discount and expense 18,522 18,07° Taxes assumed on interest 10,195 9,72° Interest charged to construction Cr451 Cr1,15° Miscellaneous income deductions 376 290°	ci taxes			1	
Other income 19,491 34,06° Gross income \$496,343 \$545,61 Interest on long-term debt, mortgage bonds 184,725 185,62° Interest on debt to associated cos 13,254 22,09° Other interest charges 18,522 18,07° Amortization of debt discount and expense 18,522 18,07° Taxes assumed on interest 10,195 9,72° Interest charged to construction Cr451 Cr1,15° Miscellaneous income deductions 376 290°	perating i	ncome	\$476.851	\$511.544	
Gross income \$496,343 \$545,61 Interest on long-term debt, mortgage bonds 184,725 185,621 Interest on debt to associated cos. 44 42 Other interest charges 13,254 22,09 Amortization of debt discount and expense 18,522 18,072 Taxes assumed on interest 10,195 9,72: Interest charged to construction Cr451 Cr1,15: Miscellaneous income deductions 376 290	or income	mome	19 491		
Interest on long-term debt, mortgage bonds	er income				
Interest on long-term debt, mortgage bonds 184,725 185,621 Interest on debt to associated cos. 44 44 Other interest charges 13,254 22,09 Amortization of debt discount and expense 18,522 18,07 Taxes assumed on interest 10,195 9,72 Interest charged to construction C7451 C71,15 Miscellaneous income deductions 376 29	ross incon	10	\$496,343	\$545,611	
10 10 10 10 10 10 10 10				185,625	1
Other interest charges 13,254 22,09 Amortization of debt discount and expense 18,522 18,07 Taxes assumed on interest 10,195 9,72 Interest charged to construction Cr451 Cr1,15 Miscellaneous income deductions 376 29				449	
Amortization of debt discount and expense 18,522 18,07 Taxes assumed on interest 10,195 9,72 Interest charged to construction Cr451 Cr1,15 Miscellaneous income deductions 376 29					
Taxes assumed on interest 10,195 9,72: Interest charged to construction Cr451 Cr1,15: Miscellaneous income deductions 376 29:	er interest	charges			
Interest charged to construction Cr451 Cr1,150 Miscellaneous income deductions 376 290					
Miscellaneous income deductions 370 25	es assume	on interest	10,195		
Miscellaneous income deductions 370 25	rest charg	ed to construction	Cr451		
enco mos esso 510 51	cellaneous	income deductions	376	290	
Income \$269,723 \$310,51	come		\$269,723	\$310,516	,

Note—Company does not consider that it has any liability for eral excess profits tax, under the excess profits tax act of 1940 amended, for the periods covered by this statement. Provision for leral income tax for the period from Jan. 1, 1942, is based upon anticipated 1942 tax rate of 40%.—V. 155, p. 1842.

Northern States Power Co. (Del.)-Weekly Output-Electric output of the Northern States Power Co. system for the week ended Aug. 8, 1942, totaled 34,117,000 kwh. as compared with 36,169,000 kwh. for the corresponding week last year, a decrease of 5.7%.—V. 156, p. 516.

Northwest Airlines, Inc.-50-Cent Dividend-

A dividend of 50 cents per share has been declared on the common stock, payable Sept. 1 to holders of record Aug. 20. This is the first payment since June, 1937.

New Vice-President-

The election of K. R. Ferguson as Vice-President was announced on Aug. 11 by President Croil Hunter. Mr. Ferguson, who has been associated with the corporation for 10 years, was assistant to George E. Gardner, Vice-President in charge of operations, now on leave and serving as Colonel in the Army Air forces.—V. 155, p. 2460.

Northwest Cities Gas Co.—SEC Approves Plan—

The plan of reorganization was finally approved Aug. 3 by the Securities and Exchange Commission. The Commission had tentatively approved the formula some time ago and the U. S. District Court for the Eastern District of Washington on July 23 added its approval as did the State Commissions of Washington and Oregon.

Northwest, a subsidiary of Lone Star Gas, owns and operates gas manufacturing plants and distribution systems in Walla Walla, Yakima and Clarkston in the State of Washington, and in Astoria, Pendleton and Eugene in Oregon, and in Lewiston, Idaho.—V. 156, p. 435.

Ogden Corp.—Earnings—

6 Mos. End. June 30— Income, sub. cos., majority owned.	\$307,405	\$344.668	\$672,725
Statutory subsidiary company		333	450
Miscellaneous investments	3,272	11,962	24,433
Other income	38	4	11,543
Total	\$310,715	\$356,966	\$709,151
Expenses (including taxes)	184,649	234,841	118,796
Interest on debentures			221,383
Interest on bank loan		34,892	301
Loss on liquidation of subsidiary co.	1,289		
Prov. for amort. of prem. on invest.	-	1,371	1,427
Provision for Federal income taxes_	12,500	6,000	
Net income	\$112,277	\$79,861	\$367,246
*Dividends paid on 5% pfd. stock_			\$232,044
sall of which stock has been called	for redemi	ation includi	ng accrued

on shares called on June 29, 1940, for

Balance Sheet, June 30		
Assets—	1942	1941
Investment securities and advances		\$22,125,763
Special funds	520,013	732.048
Cash with the trustee	153,796	213,896
	860,554	2,384,067
CashSpecial cash deposits	499	494
Special cash deposits	1,558	
Accounts receivableAccrued interest receivable	56.365	40,149
Accrued interest receivable	154,718	95.531
Deferred charges	556,353	
Assets subject to escrow agreement	000,303	102,101
Total	\$23,504,481	\$25,748,046
Liabilities-	\$12 005 616	\$12,960,301
Common stock (\$4 par)	510 201	656.233
		1,900,000
Notes payable to bank	many and has day not not	881,525
Fees and expenses	3.095	5.304
Accounts payable	28,072	28,072
Loan payable to subsidiary company	43.243	179,897
Accrued taxes		
Other current liabilities	250,195	729.714
Securities redeemed	518,970	
Deferred credits	560,173	156,417
Reserves	3,198,433	3,161,865
Capital surplus	4,040,104	4,485,457
Earned surplus	739,119	429,726
Total	\$23,504,481	\$25,748,046
*Of the Estate of Utilities Power & Light C	orp. for rec	rganization
expenses, tTo creditors and stockholders of I	Jtilities Pow	er & Light
Corp. in accordance with plan of reorganization.	-V. 156, p.	435.
	11 11 11 11	THE RESERVE

Norwich Pharmacal Co.-15-Cent Dividend-

The directors have declared a dividend of 15 cents per share on the common stock, payable Sept. 10 to holders of record Aug. 21. Distributions of 20 cents each were made on March 10 and June 10, last. Payments during 1941 were as follows: March 10 and June 10, 25 cents each, and on Sept. 10 and Dec. 10, 20 cents each,—V. 155, p. 2284.

Ouro Den Terchue	Jue Co.	nat tittigo			
Period End. June 30-	1942-Mo	nth-1941		Aos1941 .	
Operating revenues	\$4,996,551	\$4,516,639	\$28,972,720	\$26,232,920	
Uncollectible oper, rev.	10,907	10.808.	63,233	55,364	
Operating expenses	2.913,234	2.576,413	17.185,973	15.066.949	
Operating taxes	1.136,996	1.035.671	6,334,170	5,957,414	
Operating taxes	1,130,030	1,000,012	. 0,00 2,210		
Net oper, income	\$935,414	\$893,747	\$5,389,344	\$5,153,193	
Net income	952,602	891,886	5,438,185	5,030,703	
-V 156 p. 165.		-54,400	1.00 . 14 . 1	11 1 1 1 5 S. W.	

Ohio Connecting Ry.—Tenders Sought-

H. W. Schotter, Treasurer, Pennsylvania RR., 380 Seventh Ave., New York, N. Y., will until 3 o'clock p. m. on Aug. 31, 1942, receive bids for the sale to the company of first mortgage bonds of Ohio Connecting Ry, to an amount sufficient to exhaust \$16,550 at prices not to exceed par and interest.—V. 151, p. 703.

Month 1941

1942-12 Mos -- 1941

Ohio Edison Co .- Earnings-

Period Ended June 30	1942-1010	11011-1941	1992-12	WIUS, ISAL
Gross revenue	\$2,046,341	\$1,932,229.	\$26,027,370	
Operating expenses	765,093	669,423	9,020,224	7,291,177
General taxes	202,824	199,680	2,333,658	2,219,245
"Federal income taxes	160,600	134,700	2,111,300	1,731,100,
Fed. exc. profits taxes	180.800	118,000	2,351,200	789,000
Prov. for depr. & amort.	278,757	250,000	3,172,542	2,950,000
Gross income	\$458,267	\$560,419	\$6,978,446	\$7,262,202
Int. and other deduct	285,986	285,302	3,453,324	3,430,759.
Net income	\$172,281	\$275.117	\$3,525,122	\$3.831,443
Divs. on pfd. stock	155,577	155,577	1,866,923	1,866,923
Balance	\$16,704	\$119,540	\$1,658,199	\$1,964,520
During 1942 Federal	income an	d excess p	rofits taxes	have been
accrued at the rates pres	cribed in th	e 1941 Reve	nue Act plu	s additional;
provisions aggregating \$4	18,183 in t	he 6 month	s ended Ju	ne 30, 1942,

for possible increases. The rates prescribed in the pending House bill (45% income and surtax and 90% excess profits tax) would require during the first 6 months of 1942 \$691,216 more than at the 1941 Revenue Act rates or \$273,033 more than was provided in the period.—V. 155, p. 2460.

Oklahoma Natural Gas Co .- Earnings-

12 Months Ended June 30—	1942	1341
Operating revenues	\$11,046,320	\$9,446,471
	3.691,427	3,365,804
Maintenance *Taxes—Federal & State income	306,517	283,139
Maintenance	1,092,620	552,023
Other taxes	877,991	763,397
Utility oper. income	\$5,077,766	\$4,482,107
Other income (net)	27,961	8,024
Gross income	\$5,105,726	\$4,490,131.
Retirement reserve accruals	1,495,952	1,170,230
Gross income	\$3,609,774	\$3,319,901
Interest on bonds and bank loans	867,037	798,045.
Amort. of debt prem., less debt exp. (credit)	Cr8,132	Cr9,380
Other income charges	43,218	44,377
Net income	\$2,707,651	\$2,486,858
Preferred stock dividends requirements:	A de la	A Transaction
\$5.50 convertible prior preferred	319,000	319,000
Preferred	273,165	273,165
Balance for common stock and surplus	\$2,115,486	\$1,894,693
The company is of the opinion that it has		for Federal
excess profits tax.	me 30	

éxcess profits tax.	100	
Comparative Balance Sheet, J	ane 30	
Assets-	1942	1941
Utility plant	\$53,543,760	\$52,201,412
Acq. properties in process of reclassification	4,922,411	
Investment and fund accounts	187,235	33,951
Cash	1,437,974	1,538,906
Cash Special deposits	13,889	6,650
Notes receivable	1,566	1,883
Notes receivable	738,708	388,685
Materials and supplies	629,808	534,560
Prepayments	51,807	41,549
Deferred debits	5,905	64,223
Total	\$61,533,061	\$54,811,819
Liabilities—	1942	1941
\$5.50 convertible prior preferred stock	\$5,800,000	\$5,800,000
Preferred stock, 91,055 shares (\$50 par)	4,552,750	4,552,750
Common stock, 550,000 shares (\$15 par)		8.250,000
Common stock, 550,000 shares (\$10 par)		22,300,000
Long-term debt		161,047
Accounts payable		
Customers' deposits		
Dividends certificates (unclaimed)		
Taxes accrued		296.241
Other current and accrued liabilities		
Other current and accrued happing	110,705	
· Unamortized premium on debt (less exps.)		
Customers' advances for construction		
Other deferred credits		
Retirement reserves		
Uncollectible accounts reserves		
Other reserves	6,272,863	
Earned surplus	- 0,212,803	4,111,229

\$61.533.061 \$54.811.819

Ontario Silknit, Ltd.-Accumulated Dividend-

Advidend of \$1 per share has been declared on the 7% cumulative preferred stock, par \$100, on account of accumulations, payable Aug. 15 to holders of record Aug. 10. This compares with \$1.75 on April 15, last, and \$1 each on April 15, July 15 and Nov. 15, 1941.—V. 156, p. 165.

Outboard, Marine & Mfg. Co. (& Sub.) - Earnings-

Period End. June 30— Net sales	19423 M \$3,650,579	tos.—1941 \$4,852,280	1942—9 M \$8,120,455	os.—1941 \$9,602,396	
Cost of prod. sold, ship., sell., gen. & admin.					
Deprec. of oper. plant &	2,726,159	3,500,820	6,677,657	7,837,100	
equipment	79,842	38,748	. 183,688	103,850	
Net profit from oper.	\$844,578	\$1,312,713	\$1,259,110	\$1,661,447	
Other income	32,132	18,744	75,592	57,443	
Net prof. before other charges & inc. tax. Int. paid, serv. on dis-	\$876,709	\$1,331,457	\$1,334,702	\$1,718,890	
*Adjust. of prior years'	14,474	11,982	43,609	22,590	
billings	***************************************		5,053		
Loss from foreign exch. Fed., Wisc. & Can. inc.	2,984	15,276	2,117	18,881	
& excess prof. taxes.	379,300	495,000	505,000	575,000	
Net profit		\$809,198	\$778,922	\$1,102,419	
Earnings per share	\$1.61	\$2.73	\$2.62	\$3.71	
*On Canadian Govern	ment contra	cts (less in	come taxes	of \$18,140	

*On Canadian Government contracts (less income taxes of \$18,140 applicable thereto).

The operating results of the Canadian subsidiary, showing a net profit of \$20,887 for the three months ended June 30, 1942, after providing \$34,300 for income and excess profits taxes, and a net profit of \$117,929 for the nine months ended June 30, 1942, after providing \$70,000 for income and excess profits taxes, are included in the above statement converted to U. S. dollars at the official rate of exchange of the Canadian dollar.

Note—Federal income and excess profits taxes for the nine months ended June 30, 1942, have been estimated upon the basis of the rates imposed under the Revenue Act of 1941 now in effect. The net profit for the nine months ended June 30, 1942, is subject to such increased tax provision as may be required under the Revenue Act of 1942 as ultimately enacted.—V. 156, p. 435.

Pacific Finance Corp. of Calif. (& Subs.)—Earnings-

Int. & oisct. & other	1943	1941	1940	1939	
operating income Divs. from other invest.	\$2,209,908	\$2,585,570	\$2,005,278 1,946	\$1,659,066	200
Total income	\$2,209,908	\$2,585,570	\$2,007,223	\$1,659,066	
Salaries, advertising &	The state of the s	1.41			
other oper. & admin.			A. T. P. 1975 1	a three-ways	
expenses	974,797	1,072,989	854,087	732,037	
Prov. for equip, replace.			42,486	. 35,439	
Rents			58,836	57,131	
income)	87,931	90,385	79.328	78,858	
Provision for losses	194,826	348,485	172,265	150,597	
Interest	236,867	267,036	172,233	95,583	
Prov. for Fed. inc. tax.	316,700	212,500	133,400	97,082	
Net income	*\$398,785	*\$594,175	\$494,589	\$412,339	
Pref. stock dividends	135,605	143,436	144,759	168,976	
Common stock divs	244,711	340,290	255,861	257,129	
*Fourierlant to 64 cont	- In 1010 -				

Equivalent to 64 cents in 1942 and \$1.06 in 1941 per common share.

Consolidated Balance Sheet Ju		
Assets-	1942	1941
Cash	\$5 594 125	
Loans and discounts	40,639,001	
Other receivables	214,790	
Repossessed autos	26,750	
Furniture, fixtures and equipment	2	2
Deferred charges	156,524	158,089
	***************************************	-
Total	446 631 109	\$56,353,067
Liabilities		\$50,555,001
Notes payable (unsecured)	27,722,500	35,950,000
Accounts payable	611,716	884,772
Accounts payable	167,472	
Taxes (including Federal taxes on income)	684,754	348,929
Dealers equities in loans and repossession loss	· viet of the	
reserve	1,391,762	1,624,585
Unearned income	1,266,177	2,506,214
Reserves		1,681,729
8% cumulative series A pfd. stk. (\$10 par)	954,500	994,850
61/2 % cumulative series C pfd. stk. (\$10 par)	907.630	927,470
-5% series cumulative pfd, stk, (\$100 par)	2,706,900	2,940,200
Common stock (\$10 par)	4 078 520	4,246,750
Paid-in surplus	2,404,854	2,319,360
Earned surplus	1,898,770	1,752,841
	The State of the S	
Total	\$46,631,192	\$56,353,067
V. 155, p. 1843.		7-0,0-0,000

Panhandle Eastern Pipe Line Co.	(& Subs.	-Earns.
12 Mos. End. June 30— Total gross revenues	1942 \$19,104,919	1941
Operations	3,738,782	13.219.999
Maintenance	389,526	353,479
Provision for deprec., depletion and amort	2,852,005	
State, local and miscell. Federal taxes	904,169	820,812
Federal income taxes	2,460,657	*1,826,881
Federal excess profits taxes	2,546,001	*1,264,427
Net operating revenue	\$6,213,779	\$6,358,409
Interest deductions	824,142	1,460,705
Net income (incl. subs. acquired Feb. 6, 1942	\$5,389,637	†\$4,897,704
Net income of subs. acquired Feb. 6, 1942, prior to date of acquisition	311,454	413,964

Net income _______\$5,078,183 \$4,483,740

*Provision for Federal income and excess profits taxes for the period from Jan. 1 to June 30, 1942, has been computed on the basis of the Revenue Act of 1941 with 20% added to such computation in anticipation of new tax legislation. This provision also includes in both 12-month periods charges in lieu of taxes in an amount equivalent to such taxes which would have been payable on the 1941 earnings of Panhandle Eastern Pipe Line Co. if the company had 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. For purposes of comparison the operations of Michigan Gas Distribution Corp. and Indiana Gas Distribution Corp. (companies acquired Feb. 6, 1942, the latter disposed of in July, 1942) are included in both periods and certain of the data for both periods have been restated in other instances.

Consolidated Balance Sheet, June 30

A	1.0	Consolidate	d Balance	Sheet, Ji	une 30	
. 1 Assets		100	A. A. B.	1.71.	1942	1941
Gas pla	nt				\$85,468,367	\$64,826,105
.*Intang	ibles				1,657,049	1,863,565
Other i	nvestment	8			169,541	214.298
Cash				-	4 513 318	7.042.692
Special	deposits _				712.158	1,489,127
Tempor	ary cash i	nvestments			5.400.000	-1-001-1
Account	s and no	tes receivab	le (net)		1.322 147	1,010,305
Materia	ls and su	pplies			544,850	258.852
.Prepavn	nents and	other defe	rred charg	es	729,092	796.130
Debt di	scount an	d expense_				2,101,986
		. 12		1, 4 " -		-
' Total				7.7	\$100,606 523	\$79.613.070

Liabilities-		A
†Common stock	\$20,184,175	\$20,184,175
5.60% cumulative preferred stock (\$100 par)		110,000,000
Class B preferred stock (\$100 par)	1.000 000	
Mortgage bonds, series A	6,250,000	
Mortgage bonds, series B	12,000,000	12,000,000
Mortgage bonds, series C	10,000,000	
Serial notes, series A, B, C and D	5.000.000	
Other long-term debt		17.544
Accounts payable	796 510	226,249
Dividends declared	627.234	165,000
Matured long-term debt	94,781	1,482,524
Accrued taxes	5,584,579	3.176.774
Accrued interest	245,049	95,979
Other current and accrued liabilities	6 915	2,585
Deferred liabilities	70.870	43,334
Reserve for depreciation, depletion and amort.	13,896,598	10,135,514
Other reserves	1,136,422	759,272
Surplus	8,826,889	9,074,120
Total	100 coc 500	

*Representing gas sale and purchase contracts, etc. (less amortization). †Represented by 807,367 no par shares. †Class A preferred stock.—V. 156, p. 436.

Pacific Mills-50-Cent Dividend

A dividend of 50 cents per share has been declared on the common stock, payable Sept. 15 to holders of record Sept. 1. Distributions of like amount were made on March 10 and June 15, last, and on Dec. 29, 1941. The previous payment—also 50 cents per share—was made on Sept. 10, 1937.—V. 155, p. 2284.

Panhandle Producing & Refining Co. (& Subs.)-

Period Ended June 30— Sales, less sales taxes	3 Mos. '42 \$884,151		Aos.—1941
		\$1,721,295	\$1,498,301
Purch. transpor. & container cost	587,987	1,041,401	. 936,737
Direct operating cost	120,494	273,276	235,978
Operating charges	89,811	193,882	104,637
Depreciation	30,388	62,371	59,380
Depletion	22,014	46,485	28,275
Undeveloped leases exp. or surren	220	2,367	3,962
		2,501	5,502
Operating income	\$33,237	\$101,514	\$129,334
Non-operating income	11,115	16,349	7,334
		10,515	1,004
Total income	\$44,351	\$117,863	\$136,667
Interest	9,438	19,095	15,674
Amortiz, of long-term debt expense	1.884	3,753	6,298
Cash discounts allowed	2,173	4,218	1,174
Franchise and capital stock taxes	5,881	14,879	2,212
Provision for doubtful accounts	1,500	3,000	3,000
Other non-operating charges	2,659	4,793	16,707
Prov. for Fed. inc. tax, surtax, &			10 m 2 2 2 3 2 4 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
declared value excess prof. taxes	7,546	19,809	3,980
			-
Net profit	\$13,270	\$48,316	\$89,834
Earnings per common share	\$0.01	\$0.05	\$0.10
*Estimated 40% income and surta	x rate.	Charles Santa	

Consolidated Balance Shect As At June 30, 1942

Assets—Cash, \$220,263; notes & accounts receivable (less reserve), \$390,649; inventories, \$510,180; prepaid & deferred charges, \$109,070; property, plant & equipment (less reserves, \$3,537,230), \$2,390,904; new construction in progress, \$21,115; other assets, \$90,159; total, \$3,732,340.

732,340.

Liabilities—Six-year, 4½% guaranteed sinking fund notes, amount due within one year, \$84,827; purchase obligations—due within one year, \$17,999; miscellaneous notes payable, \$3,695; accounts payable, \$143,361; accrued wages payable, \$8,450; accrued interest payable, \$2,043; accrued excrued excrued size taxes, \$104,541; accrued ad valorem taxes, \$17,580; reserve for Federal taxes, \$49,439; other accrued liabilities, \$1,853; long-term debt, \$702,028; common stock (\$1 par), \$905,407; capital surplus, \$1,405,810; earned surplus (since July 31, 1938), \$285,309; total, \$3,732,340.—V. 156, p. 436.

Parke, Davis & Co. (& Subs.)—Earnings—

Period End. June 30—		Aos.—1941		Mos.—1941
Profit from operations. Deprec. of plt. & equip. & amort. of pat. rghs.	206,087	\$7,127,294 206,087	412,174	\$13,108,678 458,404
Pensions paid to former employees	82,983	82,083	170,244	160,233
Balance	\$7,068,908	\$6,839,124	\$14,880,342	\$12,490,041
Inc. from market, secur.	54,335	71,081	.97,232	126,982
Prof. on sales of secur.	Dr373			
Foreign exchange gain_	95,878			
Miscellaneous other inc.	37,815	29,196		
Profit before provi-	Salar at Salar	Alexandrick		14. 1. 1. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2.
sion for inc. taxes Prov. for U. S. & forgn.	\$7,256,563	\$6,917,107	\$15,255,919	\$13,166,677
inc. & exc. prof. taxes Prov. for prof. not trsf.	4,300,000	2,984,040	7,815,960	4,809,203
from British Empire_	175,000	585,000		355,000
Net prof. for the	\$2,781,563	\$3,348,067	\$7,439,959	\$8,002,474
Earns. per com. share.	\$0.57	\$0.68	\$1.52	\$1.63

\$2,781,563 \$3,348.067 \$7,439.959 \$8,002,474 Earns per com. share. \$0.57 \$0.68 \$1.52 \$1.63 Note—(1) Current assets and current liabilities in foreign countries (chiefly in the British Empire) have been included in the balance sheet at the lower of official or quoted market rates of exchange at June 30, 1942. Fixed assets have been included at approximate U. S. dollar cost at date of acquisition. Foreign operating accounts have been converted into dollars at the average of the month-end rates of exchange (lower of official or quoted market rates) for the respective periods. On the foregoing basis, the net assets in foreign countries shown as of June 30, 1942, amounted to approximately \$4,425,000 of which approximately \$3,250,000 were in the British Empire (England, \$1,375,000; Canada, \$1,275,000; Australia, \$575,000; India, \$255,000) and the remainder in Latin-American countries. These assets consisted mainly of net current assets, i.e., cash, accounts receivable and inventories, less accounts payable and accrued taxes. The net profit yielded from foreign operations in the first six months of 1942 through foreign branches and sales made direct from the United States, amounted to approximately \$810,000 of which approximately \$560,000 was from the British Empire. As in the past the accounts of foreign branches (other than Canada) for the periods ended either April 30 or May 31 have been included in the above accounts for the periods ending June 30.

(2) For both periods ending June 30, 1942, provision for U. S. A. income and excess profits taxes has been made upon basis of the 1942 Revenue Bill introduced in the House on July 14, 1942. Provision for the U. S. A. excess profits tax for the six-month period in 1942 is approximately \$1,900,000 compared with about \$925,000 for the corresponding 1941 period.—V. 156, p. 436.

Parkersburg Rig & Reel Co.-25-Cent Dividend-

A dividend of 25 cents per share has been declared on the common stock, par \$1, payable Sept. 1 to holders of record Aug. 20. A similar distribution was made on this issue on Sept. 25 and Dec. 23, 1941; none since.—V. 155, p. 1925.

Peaslee-Gaulbert Co.-121/2-Cent Dividend-

A dividend of 12½ cents per share was paid on the no par value common stock on July 29 to holders of record July 25. This compares with 25 cents paid on March 3, last. Payments during 1941 were as follows: Feb. 28, 25 cents; March 28, 12½, cents; June 27 and Sept. 26, 25 cents each, and Dec. 23, 12½ cents.—V. 155, p. 1124.

(J. C.) Penney Co., Inc.-July Sales Up 32.65%-Period End. July 31-

	Pennsylvania Edison Co. (& Subs.)	-Earning	2S
	12 Months Ended June 30-	1942	1941
*	Total operating revenues	\$7,068,208	\$6,484,063
(Operating expenses	2,217,249	2,067,489
. 1	Electricity purchased for resale	22,649	15,613
4	Maintenance	505,414	538,881
1	Provision for retirement (deprec.) of property,	000,414	030,001
	plant and equipment	688,790	556,432
1	rederal income taxes	632,268	374,035
(Other taxes	510,920	428,392
. 1	Other taxes	510,920	428,392
	Operating income	\$2,490,918	\$2,503,220
(Other income (net)	7.541	20,607
		1,041	20,007
	Gross Income	40 400 400	+0 500 101
1	Gross income	\$2,498,459	\$2,523,827
	interest on long-term debt (mtge. bonds)	1,265,250	1,265,250
10	Other interest charges	7,001	7,019
	Amortization of debt discount and expense		85,782
	raxes assumed on interest	44,277	53,400
- 1	interest charged to construction	Cr21,224	Cr10,009
	Miscellaneous income deductions	51,060	13,901
1.			
	Net income	61 000 010	41 100 405
	Dividends on preferred stock	\$1,066,313	\$1,108,485
	princing on preferred stock	852,611	852,611

*Including \$46,979 in the 1941 period representing extraordinary expenses arising from flood conditions during the year 1936.

Note—The companies do not consider that they have any liability for Federal excess profits tax, under the excess profits tax act of 1940, as amended, for the periods covered by this statement. Provision for Federal income tax for the period from Jan. 1, 1942, is based upon an anticipated 1942 tax rate of 40%.—V. 155, p. 1926.

Pennsylvania Electric Co.-Hearing Postponed-

A hearing scheduled by the Securities and Exchange Commission for Aug. 13 on the company's proposal to absorb Clarion River Power Co., a subsidiary, for an indebtedness of \$5,184,075 owed by Clarion to the parent company has been postponed until Aug. 28. Richard Townsend has been named as trial examiner.—V. 156, p. 165.

Pennsylvania Water & Power Co.-Earnings-

(Including Susquehanna Transmission Co	. of Maryla	nd)
6 Months Ended June 30—	1942	1941
Operating revenues	\$3,430,995	\$3,224,232
Maintenance	141,150	164,234
Power purchased from Safe Harbor Water	212,200	201,001
Power Corp.	575.804	460.884
Interchange power (net)	Cr270,458	Cr105,685
Other operating expenses	597,388	566,109
Depreciation	283,462	279,452
Federal income tax	557,480	318,564
Other taxes	218,188	213,784
	210,100	210,101
Operating income	\$1,327,982	\$1,326,889
Other income	198,320	178,592
Gross income	44.500.000	41.505.404
	\$1,526,303	\$1,505,481
Interest on long-term debt	351,368	354,611
Amort. of debt discount, premium & exp. (net)	81,626	81,574
Interest charged to construction	Cr230	Cr235
Miscellaneous income deductions	11,750	29,130
Net income	\$1,081,789	\$1,040,400
Dividends on \$5 cumulative preferred stock	53,732	53,732
Dividends on common stock	859,696	
Balance	\$168,360	\$126,971
V 156 n 426		

Peoples Light & Power Co.-Voting Trust Ended-

Peoples Light & Power Co.—Voting Trust Ended—
The Securities and Exchange Commission, finding that the voting trustees for class A common stock of company now hold power to vote less than 10% of its total voting securities, held them no longer to be a holding company.

The trustees, W. H. Duff, Henry A. Erhard, Gerald P. Kynett, M. Harry Taylor and John M. Taylor, were directed, however, in the same order not to vote the remaining shares of the stock outstanding in their names.

They became voting trustees under a voting trust agreement dated Feb. 9, 1938. They petitioned the Commission on June 16 for the order granted by the SEC Aug. 12.

The agreement was terminated in accordance with its terms on April 1, 1941, when the company called for payment all the collateral lien bonds, series A, due 1961. Since that date the voting trustees through the Provident Trust Co. of Philadelphia, depository of the class A shares of common stock, have been exchanging voting trust certificates for the certificates evidencing the equivalent number of shares of class A stock, and have succeeded in exchanging 92% of such certificates.

As of July 7, only 10,348 shares of the stock were evidenced by voting trust certificates, the 52,172 other shares having been surrendered.—V. 155. p. 2285.

Philadelphia Co. (& Subs.)-Earnings-

(Not including Pittsburgh Rys. Co. and Subs. and other street railway subsidiaries of Philadelphia Co.)

			20 No. 10 No.
	Twelve Months Ended May 31— Operating revenues	1942	1941
	Operating revenues	\$54,829,804	\$49,265,682
	Operating expenses	19,437,204	17,533,392
	Maintenance and repairs	3,431,275	3,577,275
,	Appropriations for retirement and depletion res.		
	Amortization of leaseholds	2.895	6,067
	Amortization of util. plant acquisitions adjusts.	690	690
	Taxes (other than income taxes)		3,085,393
	Provision for Federal and State income taxes by	0,000,010	5,000,555
	utility subsidiaries	5,557,016	4,207,118
	Provision for Federal excess profits tax by a		1,201,110
	utility subsidiary	264,636	92,655
	utility substitially	201,000	22,000
	Net operating revenue	\$15,706,047	\$14.621.813
	*Other income	Dr652,469	Dr276,113
		Commence of the Commence of th	DID10,110
	Gross income	\$15,053,578	\$14,345,700
	Interest on funded debt	4.934,219	5,517,923
	Amort. of debt discount and expense		
	Other interest		
	Interest charged to construction		
	Appropriation to reserve for payments on obli-		0.111,000
	gations of st. ry. cos. guaranteed by Phila-		
	delphia Co.	523,812	528,259
	Guaranteed payments on the Consolidated Gas		020,200
	Co. (Pittsburgh) preferred capital stock		69,192
	Taxes assumed on interest and dividends	170,688	
	Approp. to reserve for revaluation of assets		
	Miscellaneous deductions		
	Antibottaneous academons		41,00
	Net income	\$8,102,135	\$7,555,962
	THE INDING THE PROPERTY OF THE	***************************************	
	Total minority interest	1,540,411	1,580,059
	Total minority meetes		
	Consolidated net income	\$6,561,725	\$5,975,903
	*Less non-operating revenue deductions (in		
	*Less non-operating revenue deductions (in	State incom	o toyon)

\$199 800 respectively, provision for Federal and State income taxes).

Note—Provision for Federal income and excess profits taxes for the above periods was made in accordance with the Revenue Acts effective during such periods.—V. 155, p. 2461.

Philadelphia Dairy Products Co., Inc. (& Subs.)-Earnings-

1942—6 Mos.—1941 1942—12 Mos.—1941 Net income after all charges and taxes_____ \$453,117 \$346,112 *\$676,111 *\$661,184

*Equivalent, after allowing for full dividend requirements on preferred stocks, to \$1.95 per share in 1942 on the 110,846 shares of common stock outstanding, and \$1.81 per share in 1941.—V. 155, p. 1926.

Philadelphia Electric Co. (& Subs.)—Earnings—

Period End. June 30-	1942-3 M	los.—*1941	*194212 M	los.—°1941
Operating revenue and	A Comment	10. 10. 10.		
other utility income	\$20,513,227	\$19,972,225	\$82,287,839	\$78,670,363
Operat. expenses (incl.				
maintenance)	7,653,145	7,607,489	33,406,856	29,143,727
Prov. for depreciation,	,	,		
renew. & replacem'ts	1,969,869	1,894,281		6,975,265
trederal income taxes_	2,280,283	1,917,241		
tred, excess prof. taxes	1,145,394			
Other Federal taxes	448,703	450,956		
State & local taxes	1,100,418	1,145,378	4,395,393	4,625,604
1.088 4.		-	-	
Gross income	\$5,915,415	\$6 454 439	\$23,982,469	\$28.120.069
Income deductions	1.741.773		6,873,390	
Income deddorono		1 10	11.2	5
And the second second	64 172 640	¢4 724 570	\$17,109,079	100 207
Net income	\$4,173,642 542,192			
Divs. on pref. stock	542,192	590,013	2,240,200	2,330,000
	- VI - 1-			
Balance	\$3,631,450	\$4,144,506	\$14,862,821	\$18,822,221
· anlaws was not flower	as most stad	and adjust	d for comp	rotive nur-

*Previous years' figures restated and adjusted for comparative purposes. †Provision for Federal normal income tax and surtax, in the above statement, is made at the aggregate rate of 40% for 1942, compared with 31% effective for the year 1941. Provision for Federal excess profits tax for 1942, where applicable, has been made at rates ranging from 50% to a top bracket of 75% compared with 35% to 60% under present law, effective for 1941.—V. 156, p. 84.

Philadelphia Suburban Water Co.—Sells Bonds Prirniadelpnia Suburban Water Co.—Sells Bonds Privately—The company has sold privately to Penn Mutual Life Insurance Co. of Philadelphia \$450,000 first mortgage 314% bonds, dated July 1, 1942, due Jan. 1, 1971. Proceeds will provide in part for expenditures to be made in connection with construction of an impounding reservoir, additionations transmission mains additional filtration, pumping facilities and

The directors on July 15, it was announced on Aug. 4, declared a dividend of 20 cents per share on the common stock and the usual quarterly dividend of \$1.50 per share on the pref, stock, both payable Sept. 1 to holders of record Aug. 11. Distributions of 20 cents per share have been made on the common stock each quarter since and incl. Dec. 1, 1941, when dividends were inaugurated on this issue.—V, 156, p. 437.

Philco Corp.-10-Cent Dividend-

The directors on Aug. 11 declared a dividend of 10 cents per share on the common stock, par \$3, payable Sept. 12 to holders of record Aug. 28. A similar distribution was made on June 12, last, as compared with 25 cents each on March 12, 1942, and on March 26, June 12, Sept. 12 and Dec. 12, 1941.

Extends Purchase Offer—
See National Union Radio Corp. above.—V. 155, p. 2371.

Phillips Pump & Tank Co .- Participating Div., Etc.-

The directors have declared two dividend of 2½ cents each on the class A common stock, par \$1, payable Nov. 1, 1942, and Feb. 1, 1943, to holders of record Oct. 15, 1942 and Jan. 15, 1943, respectively. Like amounts have been paid each quarter since and incl. May 1, 1941. In addition, participating dividends of 2½ cents each were made on the class A stock each quarter from Sept. 1, 1941 to and incl. June 1, 1942. Distributions of 2½ cents each were also made on the class B common stock, par \$1, on March 2 and June 1, last, and on Sept. 1 and Dec. 1, 1941.—V. 155, p. 366.

Phoenix Acceptance Corp.—Smaller Dividend—

The corporation on Aug. 15 paid a dividend of 5 cents per share on the class A common stock, par \$5, to holders of record Aug. 5. This compares with 12½ cents per share paid previously each quarter to and including May 15, 1942.—V. 152, p. 126.

Pleasant Valley Wine Co.-Smaller Dividend-

The directors have declared a dividend of $7\frac{1}{2}$ cents per share on the common stock, par \$1, payable Aug. 27 to holders of record Aug. 17. This compares with $12\frac{1}{2}$ cents per share paid on April 25, last, and 10 cents each on April 25, Aug. 25 and Dec. 22, 1941.-V. 155, p. 2188.

Plymouth County Electric Co.—Financing Approved

Plymouth County Electric Co.—Financing Approved—
The Securities and Exchange Commission has approved the financing program recently filed by the company.

Plymouth proposes to sell to New England Gas & Electric 6,960
shares of additional common stock, par \$25 per share, at a price of
\$31.25 per share. The proceeds from the sale of this stock are to be
used for the purpose of paying floating indebtedness incurred by
Plymouth for extension, additions, and improvements to its plant
and property amounting to \$217,500 as of May 31, 1942. Such floating indebtedness is represented by open account advance from NewEngland of \$150,000, together with a four months' note for \$67,500
payable to the First National Bank of Boston with interest of 3%
per annum.—V. 156, p. 347.

Pneumatic Scale Corp., Ltd.—30-Cent Dividend-

The directors have declared a dividend of 30 cents per share on the common stock, par \$10, payable Sept. 1 to holders of record Aug. 22. A like amount was paid on this issue on June 1, last. Distributions during 1941 were as follows: June 2 and Sept. 2, 30 cents each; and Nov. 4, 50 cents.—V. 155, p. 698.

Pocahontas Fuel Co., Inc.-Larger Dividend-

A dividend of \$2 per share was recently declared on the common stock, payable Aug. 10 to holders of record July 28. This compares with \$1 per share paid on April 6, last; on April 10, Aug. 9, Oct. 3 and Dec. 10, 1941, and on Dec. 31, 1940.—V. 154, p. 1057.

oor & Co.-Accumulated Dividend-

A dividend of 37½ cents per share has been declared on account of accumulations on the \$1.50 cumulative and participating class A stock, no par value, payable Sept. 1 to holders of record Aug. 15. A similar payment was made on March 1 and June 1, last. Payments in 1941 were as follows: March 1 and June 1, 37½ cents each; Sept. 1, 87½ cents, and Dec. 1, \$1.37.—V. 155, p. 2285, 2012, 1757.

Portland & Ogdensburg Rv.—Dividend Decreased—

The directors have declared a dividend of 25 cents per share on the guaranteed common stock, payable Aug. 31 to holders of record Aug. 20. This compares with 35 cents per share paid on Feb. 28 and May 29, last, 32 cents each on Aug. 30 and Nov. 29, 1941, and 38 cents each on Feb. 28 and May 31, 1941.—V. 153, p. 1139.

Postal Service Bldg. Corp., Baltimore-Bonds Called-

A total of \$17,500 of Baltimore Parcel Post Station leasehold mortgage 5½% sinking fund gold bonds due March 1, 1949, have been called for redemption as of Sept. 1 at 101 and interest. Payment will be made at the Safe Deposit & Trust Co., trustee, 13 South St. Baltimore, Md.—V. 155, p. 698.

Portland General Electric Co.—Earnings—

12 Months Ended June 30-	1942	1941
Gross operating revenue	\$10,919,569	\$10,144,027
Operation	3,529,138	3,224,002
Maintenance	665,222	610,395
Provision for depreciation	958,146	917,979
Provision for depreciation	1,549,621	1,495,438
Net earnings from operations	\$4,217,442	\$3,896,213
Other income (net)	234,373	. 178,420
Total net earnings	\$4,451,815	\$4,074,633
Interest on long term debt		2,272,312
Sundry income deductions	241,657	262,117
Net income	\$1,962,574	\$1,540,204
Provision for Federal income tax	*427,600	
Net income to earned surplus	\$1,534,974	\$1,436,204
Earned surplus at beginning of period	6.831.891	5,527,829
Earned surplus credit	39,097	
Total surplus	\$8,405,962	\$6,964,033
Loss on sale of non-utility property	96,254	
Miscellaneous earned surplus debits (net)	40,859	51,540
Earned surplus at end of period	†\$8,268,849	†\$6,831,891

"There is no provision for excess profits tax in the above shown figures for the reason it appears that the company is not subject to a tax liability of that nature. The provision for Federal income tax for the 12-month period ended June 30, 1942, is computed on the basis of rates provided in the Revenue Act of 1941; the current 12-month provision is inclusive of an additional accrual of such tax for the period from Jan. 1, to June 30, 1941, because of a deficiency in the accrual made during and for that period. The company files its Federal income tax return on a fiscal year basis ending July 31.

†The surplus earnings of the company are absorbed by construction and debt servicing requirements.

1941

Comparative Balance Sheet As Of June 30

Assets—	1942	1341	
Property, plant and equip. (incl. intangibles)	\$69,186,921	\$67,840,918	
Non-utility properties, etc	1,728,896	1,778,227	
Investments and long term receivables	2,369,941	2,468,640	
Sinking fund deposit			
Cash	3,524,047	1,979,415	
Special fund for redemption of bonds cailed			
	12,490	17,803	
(contra) Special deposits	31,296	71,526	
Accounts and notes receivable	945,984	1,028,897	
Res. for uncoll. accts. & notes receivable	Dr129,325	Dr193,201	
Accounts receivable from affil. cos.	27,961	27,081	
Accounts receivable from affil. cos Materials and supplies	657,703	642,206	
Prepaid insurance premiums, taxes, etc.	31.101	52,409	
Unamortized debt discount and expense	2.849.028	3,023,498	
Prop. losses re conversion of Oak Grove Project		ate Midie	
RR into truck road		315,100	
Sundry deferred charges & unadjusted debit		Seat technologi	
items		52,870	
Total	\$81,800,954	\$79,308,119	
Liabilities—	1942	1941	
Total long term debt	\$49,055,850	\$49,591,725	
Deferred liabilities	24,845	12,478	
Accounts payable	244,516		
Deferred liabilities	34,348	61,059	
Accrued interest	1.102:779	861,268	
Accrued taxes	1,897,975		
Bonds called-not redeemed (contra)	12,490		
Deferred credits	113,183		
Depreciation reserves	5,572,843	5,202,647	
Reserves for injuries and damages	12,813	5,507	
Contributions in aid of construction	102,751	92,193	
Common stock, 236,819 (no par) shares	15,357,712	15,357,712	
Earned surplus	8,268,849	6,831,891	
Total	\$81,800,954	\$79,308,119	
-V. 155, p. 2188.	7		
	* * * * * * * * * * * * * * * * * * *		

Postal Telegraph Inc. (& Subs.)—Earnings—

Period End. June 30—	1942—M	onth—1941	1942—6 N	los.—1941
Teleg, and cable oper.	\$1,875,752	\$1,939,572	\$11,129,753	\$11,668,653
Teleg. and cable oper.	2,093,798	2,044,689	12,602,943	12,058,935
Net teleg, and cable oper, revs. (loss)	\$218,046	\$105,117	\$1,473,190	\$390,280
Uncoll. oper. revs Taxes assignable to op.	5,500 88,732	5,500 88,488		
Operating loss Non-oper, income	\$312,278 4,978	\$199,105 3,908	\$2,070,289 27,245	
Gross income (loss) Deductions from gross	\$307,300	\$195,197	\$2,043,044	\$948,155
income	36,592	26,680	201,715	148,144
Net loss	\$343,892	\$221,877	\$2,244,759	\$1,096,299

Potomac Electric Power Co.—Registers With SEC-

The company has filed with the Securities and Exchange Commission a registration covering the proposed issue of \$5.000,000 of 374% first mortgage bonds, due 1977. Further details in "Chronicle" Aug. 13, p. 534.—V. 156, p. 517.

Procter & Gamble Co.—Special Offering—A special offering of 10,000 shares of common stock (no par) was made Aug. 11 on the New York Stock Exchange at 10:30 and was completed at 10:45 a.m. Shares were priced at 47¾ with commission of 90 cents a share. Allotments were made. Shields & Co. and Hill & Co. handled the transaction.—V. 156, p. 347.

Public Service Corp. of N. J.—Held To Be Subsidiary Of United Corp.—SEC Order Sustained—

The Third U. S. Cicuit Court of Appeals at Philadelphia, on Aug. 12, in an unanimous decision, rejected the contention of the corporation that it is not a subsidiary of the United Corp. or the United Gas Improvement Co.

Improvement Co.

The court sustained the order of the SEC of Sept. 15, last, refusing the petition of FSC that it be held not a subsidiary of either or both the United companies.

The Circuit Court agreed with the SEC that United Corp.'s holdings of 13.9% and UGT 28.42% of all of the outstanding voting securities of PSC demonstrates that Public Service's contention it is not a subsidiary is unfounded.

The court said that from 1929 to 1940 the combined holdings of United Corp. and UGT aggregating 42.3% of PSC's voting securities had represented a majority of the votes cast at annual stockholders meeting in those years.

It was indicated that Public Service probably will carry the case

those years. It was indicated that Public Service probably will carry the case the U. S. Supreme Court because, it was explained, the circuit

decision, should it stand, would make the company subject to the rigid supervision and regulations prescribed by the holding company act of 1935.

One of PSC's contentions was that it was a wholly intrastate utility subject only to supervision by the State Commission.

The decision said that the record shows UGI and United Corp. have had an active hand in the management and control of Public Service since its organization in 1903.

The court said there was no merit to the contention that SEC based its decision primarily on the position that any holding company owning more than 10% of the stock of an operating company exercised a "controlling influence" over its affairs. He said that the evidence shows that the Commission based its ruling upon the interrelationships of the three corporations and was justified by the evidence.

The court also rejected the contention of PSC that SEC had placed an undue burden of proof on it in the case; had treated "unimpeached witnesses," many of them United Corp. and UGI officers and directors who were on the board of PSC, as "unworthy of belief and classifying them in the same class as tax evaders and indulging in other unfair conduct.—V. 156, p. 517.

Public Service Company of Indiana, Inc.—Earnings,

Including the combined income (after elimination of intercompany items) of the constituent corporations for the periods prior to Sept. 6, 1941]

Dept. 0, 1514)	6 Mos. End.	Year Ende	d June 30	
	June 30, 1942	1942	1941	
Operating revenues	\$12,512,401	\$24,739,836	\$22,197,846	
Operation expenses		9,639,847	8,690,912	
Maintenance		1,284,326	1,218,803	
Provision for depreciation	1,319,338	2,576,819	2,308,436	
Provision for State, local and mis-		16 THE	A 14 1 1 1 1	
cellaneous Federal taxes		2,268,243	2,288,794	
Federal income (computed at a rate				
of 45% since Jan. 1, 1942) taxes.		710,252	890,895	
*Charges in lieu of Fed. income tax		1,801,378	475,120	
Exit a grant of the grant of				
Net operating income	\$3,083,017	\$6,458,970	\$6,324,886	
Other income (loss)		Dr98,369	Dr201,053	
Gross income	\$3,065,993	\$6,360,601	\$5,123,823	
Interest on long-term debt	1,296,064	2,670,624	2,605,027	
Amortization of debt discount, pre-		to a later	1 1	
mium and expense (net)		702,470	599,641	
Amortization of net cost of settle			Y 20 1 2	
ment of long-term lease		26,406		
Miscell, interest and other deducts		29,286	40,050	
	A 10			

Net income \$1,342,386 \$2.931,815 \$2,879,110

*These charges (computed at a rate of 45% since Jan. 1, 1942)
represent amounts equivalent to additional income taxes payable if
the company did not have the benefit for income tax purposes of
deductions resulting from the settlement of a long-term lease and from
the refinancing of long-term debt.

Balance Sheet, June 30, 1942	
Assets—	115
Utility plant (including intangibles)\$1	13,082,337
Construction fund	4,327,213
Investments	, 535,930
Cash	6,497,226
Accounts receivable (less reserve of \$165,926)	2,231,439
Materials and supplies (less reserve of \$17,097	2,537,503
Prepaid insurance, taxes, etc.	230,594
Unamortized debt discount and expense	3,373,456
Net cost of settlement of long-term lease	766,530
Other deferred debits (less reserve)	207,740

Unamortized debt discount and expense	3,373,456 766,530	
Net cost of settlement of long-term lease		
Other deferred debits (less reserve)	201,140	
. Total	\$133,789,969	
Liabilities—	The same	
Cumulative preferred stock [148,187 (\$100 par) shares]	\$14,818,790	
Common stock (1,107,779 no par shares)	27,694,495	
Long-term debt	70.506.000	
Unsecured notes	826,000	
Accounts payable		
Customers' deposits		
Accrued taxes (State, local, etc.)		
Federal income tax and accrued interest thereon		
Accrued interest	859,428	
Accrued interestMiscellaneous current liabilities	51,170	
Unamortized debt premium, less expense, applicable to out-		
standing issues		
Customers' advances for construction and other deferred		
credits		
Depreciation reserve		
Reserve for possible adjustment of utility plant account		
and/or depreciation reserve		
Contingent reserve for Federal income tax	452,716	
Miscellaneous reserves	436,565	
Contributions in aid of construction	525,861	
Earned surplus	868,355	
	-	

\$133,789,969

Puget Sound Pulp & Timber C	oEarnings-	· Sale
6 Months Ended June 30-	1942	1941
Production, tons	86,531	63,475
Average daily production, tons	478	351
Sales, tons	86,074	64,468
Net sales		\$3,659,436
Operating profit before depreciation	1,890,338	1,623,429
Depreciation	251,654	177,669
*Provision for Federal taxes	1,201,152	947,552
Net profit	\$437 532	\$498 208
Earnings per common share		\$1.42
Net profit		\$498,20 \$1.4

*At the rate of 73.3% of profit before Federal tax provisions in the 1942 period and 65.5% in the 1941 period. On these bases tax provisions were equal to about \$3.67 per common share in the 1942 period, and to \$2.89 in the 1941 period.

Net Working Capital June 30

	1342 1341
Current assets	\$3,385,416 \$2,539,832
Current liabilities	2,828,456 1,666,085
Current ratio	1.20 to 1 1.52 to 1
Working capital	556,960 873,747
—V. 156, p. 260.	
	The second secon

Pullman Co.—Earnings—

 Net revenue
 \$1,708,448

 Auxiliary operations:
 \$308,504

 Total expenses
 230,598

 \$534,277 \$8,827,344 \$3,447,789 \$180,917 155,604 \$1,771,965 1,292,143 932.314 \$479,821 \$254,261 Total net revenue \$1,786,355 1,118,860 \$559,590 314,997 \$9,307,166 5,559,932

Operating income..... V. 156, p. 517. \$667,495 \$244,593 \$3,747,233 \$1,514,433

Puget Sound Pow	er & Ligh	ht Co. (&	Subs.)-	Earnings
Period End. June 30-	1942-Mon		1942-12 M	
Operating revenues	\$1,710,708	\$1,409,250	\$20,414,620	
Operation	684,416	518,870	7,658,299	6,426,902
Maintenance	105,213	. 88,103	1,260,138	1,073,764
Depreciation	127,395	129,189	1,555,878	1,500,064
Fed. income taxes	119,580	39,421	1,013,467	431,521
Other taxes	235,700	201,620	2,583,855	2,334,297
Net oper, revs	\$438,404	\$432,047	\$6,342,984	\$5,437,121
Other income (net)	5,799	1,193	46,094	Dr74,191
Balance	\$444,203	\$433,240	\$6,389,078	\$5,362,930
Int. & amortization	278,915	278,980	3,351,094	3,357,532
Balance	\$165,288	\$154,260	-\$3,037,983	\$2,005,398
Prior preferred dividend			550,000	550,000
Balance			\$2,487,983	\$1.455.398
Preferred dividend requi			1,583,970	1,583,970
Preserred dividend requ	il cilicities		2,000,010	
Dalamas			\$904,013	d\$128.572
Balanced Deficit.			,,,,,,,	

d Deficit.

Note—Accruals for 1942 Federal income (normal and surtax) taxes are based upon the 1941 Revenue Act plus an added provision of approximately \$315,000 for additional taxes which may be required under the proposed 1942 Revenue Act. This additional amount is being spread monthly upon the basis of taxable income. The companies do not consider that they have any liability for excess profits taxes. For comparative purposes Federal income taxes for each month of 1941 have been restated to give effect to the Revenue Act enacted in September, 1941.

Consolidated Balance Sheet. June 30

Consolidated Balance Sheet, J.	1942	
	\$ '-'	\$ '
Total plant and other investments	135,003,882	131,650,861
Cash	2.637,485	1,866,140
Special deposits	55,112	119,249
Notes and warrants receivable	45,731	60,084
Accounts receivable, less reserve	1.555,636	1,727,068
Materials and supplies	841,430	667,247
Prepayments	83,851	104,707
Tinemortized debt discount & expense	1.649,665	1,872,995
Unamortized debt discount & expenseOther deferred debits	364,985	279,798
Total	142,237,776	138,348,150
Liabilities—	of the Alaska	
Liabilities— Preferred stock	34,446,848	34,446,848
Common stock	14,000,000	14,000,000
Total long-term debt	58,935,500	58,961,792
Notes payable to banks, due within one year	187,792	273,250
Accounts payable	855,972	606,876
Dividends declared	137,500	137,500
Customers' deposits	78,648	80,244
Taxes accrued	2,267,491	1,494,856
Interest accrued	301,412	302,596
Other current liabilities	9,011	9,227
Customers' advances for construction	65.823	36,338
Deferred profit on long-term merchandise sales	51,927	135,896
Other deferred credits	43,240	70,843
Depreciation reserve	13,092,775	12,664,456
Amortization reserve	345,000	173,000
Reserve for loss on undeveloped water power		14.7
sites	915,000	
sitesCapital surplus	7,021,871	
Earned surplus (since Nov. 30, 1936)	9,481,965	7,017,556
Total	142,237,776	138,348,150
-V. 156, p. 166.		de la companya de la

Pure Oil Co .- Special Offering-A special offering of 9,900 shares common stock (no par) was made Aug. 7 on the New York Stock Exchange by Smith, Barney & Co. at 8%, with commission of 35 cents per share. The block of stock was oversubscribed, with subscriptions totaling 30,045 shares.—V. 155, p. 1316.

totaling 30,045 shares.—V. 155, p. 1316.

Pullman, Inc.—Semi-Annual Report—
Continued sharp acceleration in the pace of war production and war transport by subsidiaries of Pullman, Inc., are reported by David A. Crawford, President, in the quarterly letter to stockholders for the period ended June 30, 1942.

"Shipments of armament and railway equipment combined during the first half of 1942 have approximated the record sales reported for the entire year 1941." Mr. Crawford said, and "the volume of sleeping car travel continues to establish new high records under the stimulus of large-scale troop movements and the diversion of civilian travel to the Rail-Pullman service as the result of enforced curtalment of other means of transport."

The report estimates that under the exemptions and rates prescribed in the 1941 Revenue Act no excess profits taxes have accrued on the net income for the first half of 1942. The special reserves set up out of earnings at the rate of \$2,500,000 in each of the first two completed quarters of 1942, it was stated, are considered necessary on account of contingencies connected with provision for Federal taxes on income; also contingencies that may arise in connection with rengotiation of Government armament contracts, and with liquidation of a considerable frozen inventory of car building materials.

Discussing the rail equipment outlook, Mr. Crawford said that under the present system of allocations and priorities governing materials necessary for railway car production, the manufacturing subsidiary, Pullman-Standard Car Manufacturing Co., has not been able to realize its scheduled car production, but added that Pullman-Standard turned out in the first half of 1942 more railway freight and passenger car units than any other car building organization in the country. Work on approximately four-fifths of its backlog of orders for railway car equipment now stands suspended by the War Production Board, he said. As a result, he added, a considerable inventory of car materials is frozen in

into 1944.

In reporting on the Government's anti-trust suit against the Pullman group of companies, Mr. Crawford states that since the last previous report to stockholders, presentation of evidence has been completed and the case has been taken under advisement by the court. Briefs are to be filed by the close of the year and it is expected that the case will be set down for oral argument sometime in the late winter or spring of 1943.

Conso	lidated	Income	Account			-
30	1049	2 Mag	1941	1942	-12 M	ns.

Period Ended June 30-	- 1942—3 N	Aos.—1941	1942—12 1	Mos.—1941
*Earn. from all sources after all charges Provision for deprec Special res. for conting.	\$16,501,132 3,201,053 2,500,000	\$7,446,238 3,102,058	\$44,321,708 12,989,133 5,000,000	\$26,341,547 12,315,142
Net income	\$10,800,079	\$4,344,180	\$26,332,575	\$14,026,405
†Provis. for Fed. taxes on income	5,389,601	1,667,890	11,718,316	4,294,457
Net income Dividends paid	\$5,410,478 825,748	2,676,290 955,121	\$14,614,258 8,257,266	\$9,731,948 5,730,399
Inc. surpl. for period tEarnings per share	\$4,584,730 \$1.63	\$1,721,169 \$0.81	\$6,356,991 \$4.42	\$4,001,549 \$2.95

**Earnings per snare... \$1.63 \$0.81 \$4.42 \$2.95 **Excluding results of French subsidiary (Enrises Industrielles Charentaises). †At assumed aggregate rate of 50% for income tax (including both normal and surtax) for the first half of 1942 vs. rate of 30% provided in the first half of 1941. For these periods it is estimated that no excess profits tax accrued under the provisions of the Revenue Act of 1941. ‡Based on total share capital, 3,302,897 shares, outstanding.

Consolidated Balance Sheet, Ju	ine 30. ·-	
	1942	1941
S. Government securities	\$ 51.828.869	\$ 38.481,285

Assets-	\$	\$
*Cash and U. S. Government securities	51,828,869	38,481,285
Other marketable securities at cost (less res.)_	734,799	766,491
Accounts and notes receivable	28,964,621	14,420,550
Equipment trust and other def. paym. car accts.	7,454,486	8,560,603
Inventories (at cost)	29,988,326	28,310,229
Advances on munition contracts (contra)	8,659,717	6,550,408
Investment in affiliated companies	1,020,304	1,036,024
Other securities, investments and claims at cost	7	
(less reserve)	2,726,851	3.082,866
Other assets	662,002	685,402
Deferred charges	318,706	526,987
Equipment and property (less depreciation)		
Total	252,190,896	224,880,187
Liabilities—	, *	

| 17,594,575 | 14,063,614 | Accounts payable and payrolls | 17,594,575 | 14,063,614 | Accured taxes, not yet due, incl. Fed. inc. tax | 15,478,951 | 6,998,076 | Advances on Munition contracts (contra) | 8,659,717 | 6,550,408 | Reserves | 11,387,607 | 6,524,272 | Deferred credits | 10,553,765 | 8,114,126 | Capital stock of Pullman Inc. | 132,115,880 | 132,115,880 | 25,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 | 5,926 Reserves
Deferred credits
Capital stock of Pullman Inc.
Capital stock of Pullman Co. (a subsidiary) 56.394.472 . 50.507.887

252,190,896 224,880,187 *U. S. Government securities carried at cost which in the aggregate is less than the market value.—V. 156, p. 260.

Purity Bakeries Corp.-25-Cent Dividend-

The directors on Aug. 5 declared a dividend of 25 cents per share on the common stock, payable Sept. 1 to holders of record Aug. 17. A like amount was disbursed on March 5 and June 1 last. Distributions during 1941 were as follows: March 3, June 2 and Sept. 2, 25 cents each; and Dec. 1, 45 cents.—V. 155, p. 2012.

Pyrene Mfg. Co.-20-Cent Dividend-

A dividend of 20 cents per share has been declared on the common stock, par \$10, payable Sept. 15 to holders of record Aug. 31. A similar distribution was made on June 15, last, and on June 16 and Sept. 15, 1941, while on Dec. 16, 1941, a payment of 50 cents was made.—V. 155, p. 2012.

Quinte Milk Products, Ltd.-15-Cent Dividend-

A dividend of 15 cents per share was paid on the no par common stock on Aug. 1 to holders of record July 22.

This compares with a semi-annual dividend of 10 cents per share and an extra of five cents per share paid on Feb. 1, last, and on Aug. 1, 1941.—V. 155, p. 698.

Radio Corp. of America-Links U. S. and Bermuda-

Direct Radio telegraph service between the United States and Bermuda, one of the key Atlantic outposts of the nation's armed forces, was inaugurated on Aug. 10 by RCA Communications, Inc.

The new radio message circuit linking New York and Hamilton will be operated at this end by RCA Communications and in Bermuda by Cable and Wireless, Ltd., which also is RCA Communications' correspondent in Great Britain and in a number of other foreign lands. Operation of the circuit will greatly facilitate the handling of message traffic between the two points. In the past, telegraph service with Bermuda was operated by wire and cable via Canada.—V. 156, p. 517.

Radio-Keith-Orpheum Corp.-New Director-

Frank T Zinn, resident counsel of the Radio Corp. of America, was elected a member of the RKO board of directors on Aug. 10 to succeed Lunsford P. Yandell, who resigned to enter Red Cross Work.

—V. 156, p. 437.

Railway Express	Agency,	Inc. (&	Subs.)—E	arnings-
Period End. May 31-	1942-M	onth-1941		Ios.—1941
Total revs. and inc	\$20,691,803	\$18,057,682	\$96,821,356	\$79,283,184
Operating expenses	11,497,413	10,380,663	55,735,660	48,880,906
Express taxes	784,376	688,881	3,797,059	3,289,848
Int. and discount on	la em a s		a second second	11 - 7 1.19. 1
funded debt	93,600	88,847	470,226	444,236
Other deductions		95,203	38,611	146,511
THE RESERVE OF THE PARTY OF THE	Park to potential			

Rail transp. revenue_ \$8,311,152 \$6,804,088 \$36,779,800 \$26,521,683 -V. 156, p. 166.

Rare Chemicals, Inc.—Acquisition By National Oil—

The Office of Alien Property Custodian has announced the approval of the sale of Rare Chemicals, Inc., of Flemington, N. J., seized May 26, to National Oil Products Co. of Harrison, N. J.

The agreement calls for sale price of \$125,000, plus a 50-50-split of profit above 6% return on capital investment for next ten years between the purchasers and the Alien Property Custodian.—V. 156,

Reliance Grain Co., Ltd.—Accumulated Dividend-

A dividend of \$1.62½ per share has been declared on account of accumulations on the 6½% cumulative preferred stock, par \$100, payable Sept. 15 to holders of record Aug. 31. A like amount was paid on March 14 and June 15, last. Payments during 1941 were as follows: March 15, June 14 and Sept. 15, \$1.62½ each, and Dec. 15, \$3.25. Arrearages as at June 15, 1942, were reported as \$8.12½ per share.—V. 155, p. 1845.

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

Period End. June 30-	1942-3 N	Aos.—1941	1942-6 Mos1941			
Oper. profit	\$25,980,394	\$20,201,325	\$53,423,886	\$40,568,770		
Interest	1,002,649	1,076,714	2,024,856	2,147,644		
Depr., depl. and amort.	3,822,587	3,720,862	7,526,909	6,802,410		
Federal inc. and excess profits tax (net)	17,800,000	9,975,000	*35,800,000	18,000,000		
Net profit Earns, per com, share	\$3,355,158 \$0.50	\$5,428,749 \$0.87		\$13,618,716 \$2.22		
*Includes provision for plus contingency provis V. 155, p. 2286.	Federal ta:	xes on the b	easis of the pages in the	present law, tax law.—		

Rheem Manufacturing Co.-Registrar-

The City Bank Farmers Trust Co. has been appointed registrar for the cumulative preferred stock, 6% series.—V. 156, p. 517.

Rochester Telephone Corp.—Earnings—

Rochester relepin	one corp.	Dut IIIII	50	
Period End. June 30-	1942Moi	nth-1941	1942-6 M	os.—1941
Operating revenues	\$514,875	\$491,473	\$3,065,507	\$2,904,668
Uncollectible oper, rev.	609	846	5,012	6,248
Operating expenses	349.369	322,320	2.047,634	1,902,807
Operating taxes	88,591	71,116	528,260	425,446
Net operating income	\$76,306	\$97,191	\$484,601	\$570,167
Net income	48,787	71,391	321,690	410,964

Rolls-Royce Co., Ltd. (England)-Final Dividend-

On Aug. 11 a final dividend of 20% was disbursed on the ordinary registered shares, par £1, for the year ended Dec. 31, 1941. A similar distribution was made on Sept. 30, 1941, for the preceding calendar year.—V. 109, p. 1467.

Rochester Gas & Electric Corp.—Earnings—

12 Mos. End. June 30	1942	1941
Total operating revenues	\$18,514,783	\$17,277,327
Operating expenses	6,884,792	6,453,167
Electricity and gas purchased	377,338	369.017
Maintenance	1,346,030	1.249.231
Provision for retirement (depreciation) of prop-	2,340,030	1,445,431
erty, plant and equipment	0.000.047	1 000 004
The second state of the se	2,038,847	1,832,694
Taxes (other than income taxes)	2,842,105	2,706,035
*Provision for Federal income taxes	1,523,100	985,700
Operating income	\$3,502,570	\$3,681,423
Other income (net)	4.085	5,731
	2,000	Periot
Gross income	\$3,506,654	\$3,687,154
Gross income Interest on long-term debt	1,330,867	1.349.447
Other interest	1,330,607	
	11,171	9,137
Amortization of debt discount, premium and ex-		
pense (net)	Cr44,266	Cr5,225
pense (net) Federal tax on bond interest	108	107
Interest charged to construction	Cr61.347	Cr28,942
Donations	45,761	23,441
	. 20, 101	1,44,54

\$2,224,360 \$2,339,189 *The company does not consider that it has any liability for Pederal excess profits tax for years prior to 1942 (calendar year basis). In 1942 provision is being made for Federal income and excess profits taxes on a basis estimated at 45% of normal tax net income.—V. 156,

Rose's 5, 10 & 25 Cent Stores, Inc.-July Sales-

Ruberoid Co.-Earnings-

i di say teritari yani ka	-	-			-		
Profit	\$685,003		\$604,724	\$1,236,847		\$885,252	
Fed. norm. tax & surtax	119,700		184,945	313,700		272,375	
Fed. excess profits tax	456,000		28,000	595,000		28,000	
Prov. for contingencies_	30,000			60.000			
Earns, for the period	79,303		391,779	268,147		584,877	
fEarnings per share	\$0.20		\$0.98	\$0.67		\$1.47	
A March and A Salah Sala	1 2 2 2 2 2						

Notes—(1) Provisions in 1942 for Federal income and excess profits taxes are based on the proposed new Revenue Act as passed by the House of Representatives on July 20, 1942. The rates of tax used were 45% for normal tax and surtax and 90% for excess profits tax. Provisions in 1941 for Federal income and excess profits taxes were calculated under the proposed 1941 Revenue Act, based upon information available to July 25, 1941.

tion available to July 25, 1941.

(2) At Jan. 1, 1942, the company and its wholly-owned subsidiaries changed the policy of providing for depreciation from the "Unit Method" to the "Group Method," according to which profits or losses on ordinary disposals of capital assets will no longer be reflected in the profit and loss account but will be credited or charged to reserves for depreciation. Under the present method the charge for depreciation for 1942 will be approximately \$40,000 greater than heretofore.

"Earnings shown above include The Ruberoid Co.'s equity in the earnings of The Ruberoid Co., Ltd. (England), only to the extent of dividends received from that company during the periods. tOn 397,806 shares of capital stock outstanding.—V. 155, p. 2099.

Rustless Iron & Steel Corp.—Earnings-

6 Months Ended June 30— Gross sales, less disc., returns and allowances_	1942 \$15,590,759	
Cost of goods sold		7,428,738
Gross profit on sales	\$5,281,923	\$3,940,633
Selling expense	143,748	124,253
Taxes, other than income taxes	73,330	64,723
Other general and administrative expense		129,284
Prov. for officers' and exec. empl. spec, compen		75,000
Provision for doubtful accounts	16,733	12,098
Net profit from operations	\$4,859,279	\$3.535.275
Miscellaneous income	35,446	31,714
Total income	\$4,894,725	\$3,566,989
Total income	61.162	22,829
Miscellaneous deductions Federal income tax	62,870	15,000
Federal income tax	202,000	503,000
Federal excess-profits tax	3,890,000	1,834,000
State income tax	38,000	27,700
	70 (2000)	
Profit	\$640,694	\$1,164,460
Preferred dividends	45,645	45,645
Common dividends	277,863	277,865
시계 시간 등로 시청시 하는 경시되는 경시되고 된 시간 시간		
Surplus	\$317,186	\$840,950
SurplusEarnings per common share	\$0.64	
Notes-(1) The provisions for depreciation as		on of fixed
assets for the six months ended June 30, 194	2 amounted	to \$174.847

assets for the six months ended Jule 30, 1942 amounted to \$174,047 and \$208,109, respectively.

(2)—Provision for Federal income and excess-profits taxes for 1942 has been computed at rates of 45% and 90%, respectively.

1942 1941 \$4,262,330 \$2,335,448

Balance Sheet June 30

Assets-

Accounts receivable (net)	2,603,510	1,520,002
Inventories	4,152,511	2,977,738
Prepaid and def. items	120,113	102,258
Advances to United States Chrome Mines, Inc.	22,255	56,545
Invests, in & advs. to wholly-owned subs. not	,	
consolidated	854,675	280,499
Emergency plant facilities	628,705	
Fixed assets (net)	4.598.585	4,775,831
Patents	2,000,000	2,110,002
	-	
Total	\$17,242,686	\$12,515,929
Liabilities—		
Bank loan (due currently)	\$150,000	\$267,000
Accounts payable	915,422	735,438
Accrued liabilities	802,760	565,474
Deposits on uncompleted sales orders		117,803
Reserve for Federal income & exc. prof. taxes_		3,030,257
15 year, 31/4 sinking fund debentures (cur.)	150,000	
Long-term debt		1,858,000
Note pay to bank		
Preferred stock		1.189.088

1,219,843 3,640,345 Dr1,627 _ \$17,242,686 \$12,515,929

**Constructed or acquired under terms of contract with United States of America. †339 shares (333 shares in 1941) of common stock representing fractional shares accumulated in retiring stock of predecessor company, held in treasury, at cost. †In connection with emergency plant facilities contract.—V. 155, p. 2189.

St. Louis-San Francisco Ry. Co.-Abandonment

The ICC on July 28 issued a certificate permitting abandonment by the trustees of a line of railroad extending from a point 1,000 feet west of the west wye switch at McNair, near Fayetteville in Washington County, Ark., to a point 1,000 feet east of the east wye switch at the station of Dills, 2.14 miles east of Fort Gibson, in Adair and Cherokee Counties, Okla., a distance of 91.16 miles.—V. 156, p. 517.

Safe Harbor Water Power Corp.—New President-

N. B. Higgins has been elected President and a director to fill the vacancy caused by the death of Mr. Frederick A. Allner. Mr. Higgins was the Chief Engineer of the Safe Harbor Water Power Corp. and of the Pennsylvania Water & Power Co., which positions he resigned upon acceptance of the presidency of the Safe Harbor company.—V. 156, p. 85.

San Diego El Cortez Co .- Voting Trust Ends-

The trust agreement, dated Oct. 1, 1936, under which Edmond E. Herrscher, Louis L. Levy and Sam S. Porter have heretofore been acting as voting trustees, was, on July 13, 1942, terminated. As the result, all of the capital stock of company will be distributed directly to the present record holders of participating certificates in the respective amounts for which such participating certificates were issued.

Savannah Shipyards, Inc.—Awarded \$1,285,000-

A Federal jury at Savannah, Ga., Aug. 7 awarded the company \$1,285,000 as compensation for the yards which were taken over by the Maritime Commission on Jan. 3, 1942, with interest sincs the date. The company now is operated by the Southeastern Shipyards Corp.—V. 155, p. 268.

(The) Schiff Co.-July Sales Up 18.35%-

Period End. July 31— 1942—Month—1941 1942—7 Mos.—1941 les \$1,705,230 \$1,440,844 \$10,499,705 \$8,692,924

Schulte Real Estate Co., Inc.-Interest Payment

Notice having been received that interest amounting to 1% (\$10 per \$1,000 debenture) will be paid Sept. 1, 1942, to registered holders of 15-year income debentures, due June 1. 1951, of record at close of business Aug. 31. The New York Curb Exchange committee on security rulings ruled that the debentures be quoted "ex-interest" 1% Aug. 28 and that debentures shall continue to be dealt in "flat."—V. 154, p. 1704; V. 153, p. 1000.

Scullin Steel Co.-50-Cent Common Dividend-

A dividend of 50 cents per share has been declared on the common stock, no par value, payable Aug. 20 to holders of record Aug. 7. This compares with \$1 paid on Feb. 16, 1942, 40 cents on July 15, 1941, and 50 cents on Feb. 17, 1941.—V. 156, p. 438.

Seaboard Air Line Ry.-Call for Tenders and Offer-

The holders of receivers' certificates of indebtedness of the following series: DX, GX, 66X, TX, UX, VX, WX, XX, YX, ZX, first series; ZX, second series; AAX, BBX, first series; BBX, second series; DDX, first series, and DDX, second series, and Pullman-Standard Car Manufacturing Co. are asked to tender them for purchase from the company's funds, the amount to be purchased under the offer being subject to court order. The receivers, in a letter to the certificate holders, state in part:

state in part:

By a decree of the U. S. District Court for the Eastern Ditsrict of Virginia, entered on July 30, 1942 (Order No. 312B), the receivers have been directed to call for tenders of receivers' certificates and the other obligations now outstanding, the call for such tenders to be made on or before Sept. 2, 1942. In order to prevent speculative profits at the expense of trust funds being administered by the court, and protect the interest of all certificate holders, the form to be used contains a provision requiring the holders of receivers' certificates making such tenders to certify to the court whether such certificates tendered, or any of them (and if so, how many, prices paid and dates of acquisition) were acquired subsequent to July 30, 1942, so that such facts will be available to the court in determining which, if any, tenders will be accepted.

The receivers think it appropriate in transmitting this call to com-

tendered, or any or them (and it so, how many, prices paid and dates of acquisition) were acquired subsequent to July 30, 1942, so that such facts will be accepted.

The receivers think it appropriate in transmitting this call to communicate certain facts which they deem relevant and which the holders of receivers' certificates and said other obligation may desire to consider in reaching their conclusions as to any action which they may take in response to this call.

In April, 1942, a committee representing a group of holders of receivers' certificates filed an application with the court requesting that the sum of \$2,000,000 be appropriated for the purchase of receivers' certificates on call for tenders thereof. On June 16, 1942, the court entered an order appropriating this sum for the purchase of said certificates and other obligations secured by Order No. 160A and directing the receivers to call for tenders of receivers' certificates and other obligations secured by Order No. 160A and directing the receivers to call for tenders of receivers' certificates and other obligations were received in an aggregate face amount of \$10,488,282 at prices at or below 80% of the face value thereof and about \$104,000 additional face amount of receivers' certificates were tendered at prices above 80. All tenders of rand purchased all certificates and other obligations offered at 75% or less of their face value, plus accrued interest, aggregating \$2,992,538 principal amount paying therefor the aggregate sum of \$2,225,865, exclusive of interest, being at an average price of approximately 74.38% of the face value. Use of an additional \$225,865 for such purchase was authorized by order of the court dated July 7, 1942.

On June 29, 1942, the receivers, by direction of the court, filed their report and application No. 312, asking for instructions with respect to the suggested setting up of a reserve fund from available cash resources to provide for future contingencies with respect to the Seaboard Air Line Ry. This report and app

At the hearing on July 30, 1942, the court was informed of the results of the previous call for tenders, the purchases made of receivers' certificates and other obligations and the amount of such certificates and other obligations and the amount of such certificates and other obligations so tendered which were rejected. The receivers also presented the facts which they deemed relevant as to the present financial status of the receivership estate and some of the possible financial contingencies with which it might be hereafter confronted.

The representatives of the several committees for security belder.

financial contingencies with which it might be hereafter confronted. The representatives of the several committees for security holders, including said group of holders of receivers' certificates, urged upon the court that before taking any action with respect to the establishment of the suggested reserve fund it should authorize the receivers to issue a further call for tenders of receivers' certificates and said other obligation issued under Order 160A, and remaining outstanding, to the end that the court might ascertain the extent to which the holders of said receivers' certificates and said other obligation may desire to sell the same for cash at a fair price, reserving to the court the right to accept or reject any and all tenders so made.

Upon consideration of the facts stated and the represenations made, the court determined that it would direct the receivers to make

call for tenders of outstanding receivers' certificates and said other obligation and to report the same to the court at an adjourned hearing to be held on Sept. 11, 1942, to the end that the court might then determine what, if any, receivers' certificates and said other obligation would be purchased upon said tenders, and also decide whether to establish a reserve fund from available cash in the possession of the receivers. Thereupon the court entered Order No. 312B.

establish a reserve fund from available cash in the possession of the receivers. Thereupon the court entered Order No. 312B.

In July, 1942, as already stated, the receivers purchased on tenders approximately \$3,000,000 of receivers' certificates or obligations at a price ranging from a low of 70 to a high of 75, or an average price of 74.38% of the face amount.

Since early in the year 1940 hearings have been in progress before the special master on plans for the reorganization of the Seaboard. These hearings were closed in July, 1942, and it is anticipated that a plan of reorganization may be reported before the end of this year, which may be different from any of the plans submitted to the special master. The special master has announced his tentative conclusion that the earnings experience of the property and other relevant facts will not justify the issuance in reorganization of first mortgage fixed interest bonds in excess of \$40,000,000 in exchange for outstanding securities proposed to be included in the plan. The receivers have not participated in the formulation of any plans before the special master.

The several committees representing the underlying bonds, first and consolidated bonds and said group of holders of receivers' certificates, respectively, have submitted to the special master separate plans of reorganization. In each of these plans these interests unite in proposing that the receivers' certificates and said other obligation outstanding under Order 160A and due Feb. 1, 1945, snall receive to reorganization 50% of the face value of their obligations in new first mortgage 20-year 3½% series A bonds and 50% of the face value thereof in first mortgage 40-year series B bonds bearing interest at the rate of 3% fixed and 1% contingent.

The present gross earnings of the property are extraordinarily high, due to war conditions.

ganization 50% of the face value of their obligations in new first mortgage 20-year 3½% series A bonds and 50% of the face value thereof in first mortgage 40-year series B bonds bearing interest at the rate of 3% fixed and 1% contingent.

The present gross earnings of the property are extraordinarily high, due to war conditions. For the first six months of 1942 gross revenues were \$48,390,415 and net railway operating income was \$13,276,823 before any deduction for Federal income or profits taxes. It is now estimated that gross revenues for the entire year 1942 may reach \$100,000,000. Net railway operating income may reach \$28,000,000 to \$30,000,000 before any deductions for Federal income or profits taxes, amortization of defense facilities or reserves for deferred maintenance which may be set up under the accounting regulations of the Interstate Commerce Commission, the amounts of which at this time are uncertain and cannot now be accruately estimated. The amount of cash which the court may find to be available from these earnings for the purchase of receivers' certificates and said other obligation cannot now be stated by the receivers.

The amount of receivers' certificates and the other obligation issued under Order 1604, now outstanding, is approximately \$22,000,000.

The total amount of receivers' cash available for all receivership requirements on Aug. 11, 1942, was approximately \$31,400,000 after deducting checks and vouchers in the hands of the public not presented for payment and without consideration being given to cash in transit. A portion of the cash in the hands of the receivers is subject to prior liens of various underlying divisional mortgages, and the actual amount of cash on which the receivers' certificates and said other obligation will be determined by the court after hearing and a consideration of such facts as are presented to the court on Sept. 11, 1942. In the event facts as are presented to the court on Sept. 11, 1942. In the event facts as are presented to the court on Sept. 11, 19

Seattle Gas Co.—Earnings—

Quarter Ended June 30-	1942	1941
Total gross earnings	\$566,656	\$508,632
Operation	300,503	249,882
Maintenance	33,535	29.385
Provision for depreciation	49,982	49.551
State, local and Federal taxes	69,290	66,765
Net earnings	\$113.346	\$113.049
Bond interest	54.964	61,037
General interest (less charged to construction)	2,217	2,169
Amort, of reorgan, exp. applic, to funded debt	597	597
Net income	\$55.568	\$49,216
Provision for Federal income taxes	8,874	φ19,210
Net income to surplus	\$46,694	640.010
-V. 155, p. 1845.	\$40,094	\$49,216

Shippers' Car Line Corp.—Certificates Placed Privately—The company recently placed privately an issue of \$1,200,000 2\[^3\)% car trust certificates, series J, due serially to 1953. Issued under the Philadelphia plan. Guaranteed principal and dividends by the corporation.

Consolidated Income Statement, Year Ended Dec. 31, 1941

Depreciation Provision for bad debts, contingencies, etc.	600,176	
Maintenance of idle plants	1,408	
Net profit	\$1,128,835	
Interest and discount on car trust certificates and interest on other car liabilities	196,316	
Interest on depentures	25,626	
Provision for Federal excess profits tax	300,973	
Provision for Federal excess profits tax	194,741	
Net profit for year	\$411.179	
Surplus, Jan. 1, 1941	642,087	
Total surplus	\$1,053,267	
Dividends paid on 5% cumulative preferred stock	32,948	
Organization and recapitalization expenses written off	28,665	
Surplus Dec 21 1041	e001 CBE	

Consolidated Balance Sheet, Dec. 31, 1941

Assets—Fixed assets, net, \$8,694,346; securities owned, \$75,353; cash, \$453,762; accounts receivable (less reserve, \$11,120), \$234,269; mileage earned but not billed, estimated, \$16,000; inventories, at lower of cost or market, \$66,251; interest receivable accrued, \$915; deferred assets, \$28,428; total, \$9,569,324.

\$22,428; total, \$9,569,324.
Liabilities—Capital stock and surplus, \$1,793,055; 5% preferred stock (\$100 par), \$701,400; class B stock (100,000 shares, no par), \$100,000; surplus, \$991,655; car trust certificates and other car liabilities, secured, maturing 1942 to 1953, \$6,314,317; 10-year 4% debentures, due Jan. 1, 1949, \$686,400; accounts payable, \$154,669; interest payable accrued, \$29,345; Federal and other taxes payable accrued, \$513,593; reserve for contingencies, \$77,945; total, \$9,569,324.—V. 150, p. 3987.

(The) Serrick Corp .- 25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the class B stock, payable Sept. 15 to holders of record Aug. 20. This compares with 35 cents per share paid on June 15, last, and 25 cents on March 15, 1942, and on Dec. 15, 1941. The previous payment was in 1937.—V. 155, p. 2013.

(W. A.) Sheaffer Pen Co.-Extra Dividend-

The directors on Aug. 5 declared an extra dividend of 25 cents per share and the regular quarterly dividend of 50 cents per snare on the common stock, no par value, both payable Aug. 25 to holders of record Aug. 15. Like amounts were paid on Feb. 25 and May 25, last (compare V. 155, p. 641).—V. 156, p. 518.

Simonds Saw & Steel Co. (& Subs.) - Earnings-

NAME OF THE PARTY OF THE	3 0 C C C C C C C C C C C C C C C C C C	(,~
6 Mos. End. June 30— Gross sales less discts.	1942	1941	1940	1939
returns & allowances	\$10 771 738	\$9,668,861	\$4,932,340	\$3,955,408
Cost of goods sold	7.534,496		2,953,210	2.649.203
Cost of goods soid	1,034,430	0,010,030	2,303,210	2,013,203
	**************************************	-	***************************************	
Gross profit	\$5,237.241	\$4,353,231	\$1,979,129	\$1,306,205
		-		
Selling expenses	1,085,992	924,715	706,112	620,290
Gen. & adminis. exps	347,840	323,551	259,141	234,458
Bad debts written off				
(less recoveries)	8,823	Cr54	10,399	5,759
Profit from oper	\$3,794,586	\$3,105,019	\$1,003,477	\$445,698
Other income	31,073		13,539	17,187
Profit from oper. &				
other income	\$3,825,660	\$3,135,363	. \$1,017,016.	\$462,885
Interest	440		2	28,332
Equity in earns. of subs.			F 8 8 7 1	
unconsolidated			2,292	
Losses from sale or				
abandonment of plant		The state of the	0.004	Mr. Salaka
Adjust. of Canadian ex-	40,504		8,921	4,184
change in consol	£ i	7,512	1.277	
Prov. for Fed. & Can.		1,012	1,211	
income taxes	362,250	758,795	246,152	*46,000
Prov. for Fed. & Can.		100,100		,
excess profits taxes	2,564,050	724,870		
Prov. for contingencies	- 125,000			
Miscellaneous charges				761
Other charges	The second second sec	*33,106		†12,262
DAM - " Chall in Links		-	-	S
Consol net income	1\$733 415	1\$1.188.704	\$758,372	\$371,346
Divs, on common stock	397,600		397,600	
ou common book	231,000	- 20,100		2.0,200

*Loss on sale of securities. †Redemption premium and unamortized discount and expense on notes retired during the period. ‡Equivalent to \$1.47 in 1942 and \$2.39 in 1941 per common share.

Consolidated Balance Sheet, June 30

		1
Assets—	1942	1941
Cash	\$2,369,098	\$4,753,104
Canadian Government securities	38,505	8,910
Accounts and notes receivable	2,171,664	1,779,707
Inventories	4,284,017	3,341,575
Prepayments	165,479	131,372
Notes and accounts receivable (not current)	29,051	32,041
*Investments Other security investments	70,414	70,281
Other security investments	28,940	63,914
†Plant	4,922,329	4,991,110
	-	
Total	\$14,079,496	\$15,172,014
Liabilities—	2.0	
Accounts payable	\$595,359	\$501,295
Accrued Federal, State, Canadian and local tax	1629,902	1,821,688
Accrued payrolls	498,996	300,731
Other accrued liabilities	7.421	11,291
Provision for additional staff comp.	* * * * * * * * * * * * * * * * * * *	161,900
Provision for contingencies	125,000	422,000
Reserve for uninsured losses under N. Y. Work-		. 4.
men's Compensation Law	-	38,000
Capital stock (no par)		2,982,000
Consolidated surplus	9,240,818	8,933,110
Total-	\$14,079,496	\$15,172,014

not consolidated as reduced to reflect losses. tAfter obsolescence. ‡After deducting treasury tax notes of subsidiary depreciation and obsolescenc \$3,633,700.—V. 155, p. 2189.

Skelly Oil (& Su				
Period End. June 30— Gross operat. income.		Mos.—1941	1942—6 M \$22,520,180	
Costs, operat. & general	96	1 1 1 1 11	Buch to see I	
expenses, taxes, etc	8,354,481	8,685,833	15,778,565	15,803,513
Operating income Dividends, interest and	\$3,278,399	\$3,308,926	\$6,741,615	\$5,462,194
other income	369,308	571.149	968.164	1,074,269
Non-operating charges_	58,112	44,200	94,687	75,893
Total income Interest and amort of discount and expense	\$3,589,595	\$3,835,875	\$7,615,092	\$6,460,570
on debs. & serial notes	106,147	111,209	217,355	222,417
Deprec., depletion, etc Prov. for income and	1,329,515			
excess profits taxes	1,245,500	622,000	2,403,000	868,000
Net income	\$908,433	\$1,770,829	\$2,208,469	\$2,669,746
Shares of common stock			1	. I whate
outstanding at close	001 240 6	001 040 0	204 242 2	
of periods Earnings per share of	981,348.6	981,348.6	981.348.6	981,348.6
common stock	\$0.92	\$1.80	\$2.25	\$2.72

Note—The provision for income and excess profits taxes for the quarter ended June 30, 1942, is estimated on the basis of the proposed Revenue Act of 1942 as recently passed by the Huse of Representatives, and includes not only the taxes attributable to the income for that quarter but also an additional amount to increase the provision heretofore made for the first quarter of 1942 to the same basis.—V. 156, p. 348.

South Carolina Power Co.—Earnings—

Period End. June 30-	. 1942-Mor	th-1941	. 1942-12	Mos1941
Gross revenue	\$465,435	\$391.438	\$5,225,911	\$4.276.767
Operating expenses	241,179	204,583	* 2.511.518	2.046.573
Prov. for general taxes	44,785	43.573	568,200	528.022
Prov. for Fed. inc. tax.	21,969	12,300	251.903	182,115
Provision for Federal	3		/	,
excess profits taxes	27,906	8,500	328.752	73,400
Prov. for depreciation	37,718	37,600	451,909	
Gross income	\$91,878	\$84,882	\$1,113.628	\$1,065,308
Int. and other deducts.	54,400	54,146	646,360	655,055
Net income	\$37,478	\$30,736	\$467,268	\$410,253
Dividends on pfd. stock	14,286	14,286	171,438	171,438
Palance	\$23,191	\$16,450	\$295,830	\$238.815

*During 1942 Federal income and excess profits taxes have been accrued at the rates prescribed in the 1941 Revenue Act plus additional provisions aggregating \$63.169 in the six months ended June 30, 1942, for possible increases. The rates prescribed in the pending House Bill (45% income and surtax and 90% excess profits tax) would require during the first six months of 1942 \$138.944 more than at the 1941 Revenue Act rates, or \$70,775 more than was provided in the period.—V. 155, p. 2463.

Southeastern Telephone Co.-Exchange of Stock Ap-

Proved—

(The SEC on Aug. 10 approved the application of the company for the immediate issuance of 1,272 shares of its common stock to its parent, American Utilities Service Co., in exchange for the 848 shares of its preferred owned by American which the latter wishes to convert. The Commission also granted the request of Southeastern for the issuance of such amounts of its common stock as may be necessary in the future for the redemption of 9,699 shares of publicly-owned preferred stock which may be offered for conversion.—V. 152, p. 2408.

Southern Indiana Gas & Electric Co.-Earnings-

Period End. June 30-1942-N	fonth-1941	1942-12	Mos.—1941	
· Gross revenue \$423,513	\$403.937	\$5,163,845	\$4,848,553	
Operating expenses 152.615	146,161	1.981.544	1.841.525	
Prov. for general taxes 49,896	50.437	586.363	591.803	
*Prov. for Fed. inc. tax. 46,609	36,300	474,388	444.584	
Provision for Federal	V	0 1 1 1 1		
excess profits taxes 41,364	18,700	372,547	169,023	
Prov. for depr. & amort. 62,262		673,422	633,074	
Gross income \$70.768	\$97,421	\$1,075,580	\$1,168,544	
Int. and other deducts. 19,218	31,810	351,700	387,679	
Net income 2 \$51.550	\$65,611	\$723,880	\$780,865	
Dividends on pfd. stock 34,358	34,358	412,296	412,296	
Amort, of pfd. stk, exp.	10,848	85,962	130,181	
Balance \$17,192	\$20,405	\$225,622	\$238,389	

*During 1942 Federal income and excess profits taxes have been accrued at the rates prescribed in the 1941 Revenue Act plus additional provisions aggregating \$84,386 in the six months ended June 30, 1942, for possible increases. The rates prescribed in the pending House Bill .45% income and surtax and 90% excess profits taxy would require during the first six months of 1942 \$156,287 more than at the 1941 Revenue Act rates, or \$71,901 more than was provided in the period.—V. 155, p. 2463.

Southern New England Telephone Co.-Earnings-

Period End. June 30-	1942-M	onth-1941	· 1942-6 M	Mos.—1941	
Operating revenues	\$2,186,459	\$1,941,303	\$12,519,649	\$11,072,124	۲,
Uncollectible oper, rev.	2,000	5,000	9,000	29,000	
Operating expenses	1,493,197	1,237,596	8,293,619	7,189,473	
Operating taxes	321,602	336,119	1,941,112	1,793,916	
Net oper income	\$369,660	\$362,588	\$2,275,918	\$2,059,735	
Net income	259,073	262,501	1,643,450	1,496,700	
-V. 156, p. 86.			1 2 3 4	Some with the	

Southern Ry.—Earnings—

Period-	1942	1941	1942	1941	
	10 Days End	ed July 31	Jan. 1 t	o July 31	
	\$	\$. \$	S	
Gross earnings	8,912,482	5,561,713	145,584,542	101,195,992	
. Period	Week En	nd. Aug. 7	Jan 1 to	Aug. 7	
Gross earnings	5,493,647	3,797,475	151,078,099	114,993,467	
V. 156, p. 518.			er i a de la	11 12 14	

Spiegel, Inc.—July Sales Off 37%-

Period End. July 31— 1942—Month—1941 1942—7 Mos.—1941 tles _____ \$1,730,862 \$2,752,081 \$22,772,321 \$27,095,100

Springfield Street Ry.—Earnings—

Period Ended June 30-	1942-3	Mos.—1941	19426	Mos1941
Net profit	\$58,962	*\$4,690	\$83,453	\$9,876
Rev. fare pass. carried	8,293,440	6,015,790	15,732,765	12,179,348
*LossV. 155, p. 1846		11,500	10 , 50 5	19

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 Aug. 8, 1942, totaled 159,643.000 kwh. as compared with 150,408.000 kwh. for the corresponding week last year, an increase of 6.1%—V. 156. p. 518.

Standard Oil Co. of Nebraska-Awards \$1,724,132 to Stockholders-

Stockholders in the old Standard Oil Co. of Nebrarka are given judg ment for \$1,465,181 plus interest at 6% from Aug. 29, 1939, or a tota of \$1,724,133, in a decree filed by District Judge Frank Dineen a

Of \$1,724,133, in a decision was the result of sale of the old Standard Oil Co. to Nebraska to the Standard Oil Co. of Indiana at a figure which plaintiffs claimed was lower than actual values.—V. 149, p. 2463.

Standard Oil Co. (N. J.)—Gas Holdings May Go To Stockholders—Plans To Turn Over 4 Units to A New Corporaion, the Consolidated Natural Gas Co.—Statement Filed With SEC—

ment Filed With SEC—

The company moved Aug. 11 to escape from the jurisdiction of the Public Utility Holding Company Act of 1935 by divesting itself of ownership of four subsidiaries that distribute natural Gas in Ohio, West Virginia and Pennsylvania.

In a pan filed with the SEC, Standard proposes to give these gas properties to its common stockholders. To facilitate such action it is organizing the Consolidated Natural Gas Co. which will acquire the four gas companies from Standard for exchange of Consolidated's common stock. Standard in turn—if the SEC approves—will distribute the Consolidated common stock to Standard common stockholders in the ratio of one share of Consolidated for each ten shares of Standard. The subsidiaries involved are the Hope Natural Gas Co., serving Parkersburg and Clarksburg, W. Va.; East Ohio Gas Co., serving Cleveland, Akron, Canton, Youngstown and Warren, Ohio; Peoples Natural Gas Co., serving principally Pittsburgh and Altoona, Pa., and the River Gas Co., operating principally in Marietta, Ohio, and surrounding communities.

To effect the one-for-ten exchange, Consolidated Natural Gas Co. will

River Gas Co., operating principally in Marietta, Ohio, and surrounding communities.

To effect the one-for-ten exchange, Consolidated Natural Gas Co. will have to issue to Standard 2,728,358 shares of its common stock since Standard has outstanding 27,283,587 shares of common. The new Consolidated common is to have a par value of \$20 a share.

The Commission set Sept. 22 for a hearing on the plan and to determine whether the four gas companies constitute a single integrate public utility system under the Public Utility Holding Company Act.

Under the proposed plan Consolidated would acquire securities of Standard's subsidiary companies as follows: Hope Natural Gas 279,693 shares, par \$100, total \$27,969,300; East Ohio Gas 100,000 shares formon, par \$100, total \$28,000,000; Peoples Natural Gas 170,000 shares, \$100 par, total \$17,000,000, and River Gas 5,000 shares common stock, par \$100, total \$150,000,000 and River Gas 5,000 shares common stock, par \$100, total \$17,000,000, and River Gas 5,000 shares common stock, par \$100, total \$500,000.

\$500,000. its application Consolidated states that it will not acquire a 4% of Peoples Natural Gas outstanding in the amount of \$2,000,000

note of Peoples Natural Gas outstanding in the amount of \$2,000,000 due July 1; 1948.

Consolidated would set up gas stocks on its books at \$83,969,300, leaving a capital surplus of \$2,118,530.

In its order issued last February the Commission held that Standard Oil-was a public utility holding company. The Commission cited the large holdings of the company in the gas field and the lack of functional relationship of the gas business to Standard's oil business as the principal reasons for refusing to allow the company an exemption from the provisions of the Holding Company Act of 1935.

Denies Giving Up Any Rights in I. G. Case-

The company has disputed testimony by Patrick A. Gibson, Special Assistant to the Attorney General, that the company before the war "surrendered its freedom of action in the chemical industry" to Germany's largest industrial corporation.

In a telegram to Chairman Bone (Dem., Wash.) of the Senate Committee on Patents, before which Mr. Gibson testified Aug. 3 and 4, W. S. Farish, President of the company, said its peace-time agreements with I. G. Farbenindustrie "were entirely constructive and very much in the interest of our country and our company."

"Specifically, Mr. Gibson was wrong when he said Standard agreed to be a junior partner to I. G. in the chemical business," the telegram said, "if by this Mr. Gibson means, as the public is led to belief, the oil chemical business which is the only chemical field we are now in or have ever been in.

"In this field the true fact is that the agreements left absolutely unaffected all of our then existing lines of oil-chemical business which have since expanded from about \$3,000,000 to about \$30,000,000. In addition they gave us control of all similar future chemical developments of I. G. as well as minority participation in all of I. G.'s future chemical developments which might bear upon but were less closely related to the oil business."

Under one aggreement, Mr. Gibson said, "Standard incurred the obligation to give I. G. the right to require that Standard's butyl rubber development be brought into Jasco (a corporation formed by Standard and the German concern) and its licensing and exploitation there controlled by I. G."

Mr. Farish's telegram said Mr. Gibson "is also entirely wrong when he thinks that Standard incurred the obligation to give I. G. control of its butyl rubber development."

"Through the American corporation Jasco, in which they were a shareholder, I. G. would have obtained only a % net interest in this development," Farish said. "But on the outbreak of war in Europe we traded them out of even this minority interest in the United States in exchange for foreign rights."—V. 155, p. 518.

Standard Oil Co. (Ohio) (& Subs.)—Earnings—

Standard Oil Co. (Ohio) (& Subs.)-Earnings-1941

6 Mos. End. June 30—
Gross operating income after deducting gasoline and oil taxes.
Net profit before taxes on income.
Provision for estimated Federal and State taxes on income.
Net profit
Earnings per common share. 2,089.316 \$2.36

In the first quarter of 1942 the company reported net profit before taxes of \$3,830,017 and estimated taxes of \$2,779,000, leaving net profit after all deductions of \$1,051,017. Had Federal taxes on the first quarter 1942 income been computed on the basis of the 1942 Revenue bill as passed by the House and which was followed in the company's tax provisions for the half-year, taxes on income would have been increased by \$265,000, and first-quarter profit correspondingly reduced.—V. 155, p. 2373.

Storkline Furniture Co.-Extra Dividend-

The directors have declared an extra dividend of 12½ cents per share in addition to the regular quarterly dividend of 12½ cents per share on the common stock, par \$10, both payable Aug. 31 to holders of record Aug. 20. Like amounts were disbursed on May 29, last. No extra was paid on Feb. 28, 1942. Extras of .12½ cents each were also paid on Feb. 28, May 29, Aug. 29 and Nov. 27, 1941.—V. 155, p. 1928.

Superior Oil Co. (Calif.) -50-Cent Dividend-

A dividend of 50 cents per share has been declared on the common stock, par \$25, payable Aug. 28 to holders of record Aug. 22. A similar distribution was made on Dec. 20, last, as against 25 cents each on Aug. 20 and Nov. 20, 1939.—V. 156, p. 262.

Superior Oil Corp.—Earnings—

Period End June 30— 1942- Gross income from oil	2-3 Mos1941 1942-12	Mos.—1941
and gas sales \$347		65 \$1,482,890 621,667
	7,313 \$194,615 \$888,78 1,399 634 6,69	
	9,012 \$195.248 \$895,4 9,250 12,893 42,6	
and depreciation 7: Loss on leases surren- dered, non-producing wells drilled, aban-	73,924 103,923 446,5	51 471,456
*Prov. for normal Fed.	2,226 <i>Cr</i> 5 309,26	The second second
Net profit for period \$73 Shares (\$1 par) capital	3,612 \$68,437 \$82,05	
	8,979 1,388,979 1,388,97 0.053 \$0.049 \$0,07	
"No Federal excess profits p. 2190.	tax is considered applica	ble.—V. 155,

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

A dividend of 5 cents per share has been declared on the comm stock, par \$1, payable Aug. 28 to holders of record Aug. 20. A 1 amount was disbursed on Feb. 28 and May 29, last, as compared w 2½ cents quarterly on Feb. 28, May 31, Aug. 25 and Nov. 29, 1941. the latter date an extra of 15 cents was also paid.—V. 155, p. 642.

Sylvania Electric Products, Inc.—New Name See Hygrade Sylvania Corp. above.

Texas Gulf Producing Co.-10-Cent Dividend-

A dividend of 10 cents per share has been declared on the common stock, no par value, payable Aug. 28 to holders of record Aug. 20. A like amount was disbursed on Feb. 21, last; on June 14, 1941; on June 15 and Dec. 14, 1940, and on June 15 and Dec. 15, 1939.—V. 155, p. 1420.

Texon Oil & Land Co.-10-Cent Dividend-

A dividend of 10 cents per share has been declared on the capital stock, payable Sept. 29 to holders of record Sept. 9. A similar distribution was made on March 31 and June 29, last. Payments during 1941 were as follows: June 28 and Sept. 26, 10 cents each, and Dec. 27, 15 cents.—V. 155, p. 2101.

Tide Water Associated Oil Co.-Increases Salaries and

The company on Aug. 5 announced an increase of 5%, effective July 1, 1942, in the salaries and wages of a'l its employees except those for whom provision has already been made.—V. 156, p. 519.

Tide Water Power Company-Earnings-

12 Months Ended June 30—	1942	1941	
Gross operating revenues	\$3,594,748	\$2,760,789	
Operating expenses,	1,261,566	954,524	
Electricity purchased for resale	568,677	458,331	
Maintenance	209,635	158,118	
Provision for depreciation	348,617	258,272	
Federal income and excess profits taxes	218.531	79,583	
Other taxes	420,967	302,629	
the state of the s			
Operating income	\$566,755	\$539,333	
Other income (net)	13,219	22,826	
. Gross income	\$579.974	\$562,159	
Interest on long-term debt	316,034	316,248	
Amortization of debt discount and expense	13,925	13,925	
Taxes assumed on interest	6,253	4,800	
Other interest charges	18,457	16,894	
Interest charged to construction	Cr9,685	Cr3,257	
.Amortization of abandoned ry, fixed capital	200,000	100,000	
Miscellanous amortization and income deduct	5,323	4,603	
Not income	600 CCT	#100 047	

Note—Provision for Federal income tax for the calendar months of 1942 is based on an estimated rate of 40%. Provision for Federal excess profits tax is based on rates imposed by the 1941 Revenue Act.—V. 155, p. 1846.

Tilo Roofing Co .- 15-Cent Dividend-

The directors have declared a dividend of 15 cents per share of the common stock, par \$1, payable Sept. 15 to holders of record Au 25. A similar distribution was made on this issue on June 15, las as compared with 20 cents per share previously paid each quarter-V, 155, p. 2015.

Trion Co. — Secondary Offering — A block of 5,000 common shares were recently offered at \$10.25 per share by Courts & Co., Milhous, Gaines & Mayes, Inc., Clement A. Evans & Co., Inc., and Wyatt, Neal & Waggoner. The issue did not represent new financing.

Twin City Rapid Transit Co. (& Subs.) - Earnings-6 Mos. End. June 30-1942 1941 Operating revenue _____Operating expenses and taxes____ \$4,351,048 3,732,221 Operating income \$618,827 6,617 Gross income Interest on funded debt Amortization of discount on funded debt Miscellaneous debits \$625,444 410,483 28,618 8,214 \$1,145,233 390,071 27,267 9,829 Net income ______Federal income and surtaxes_____ \$178,129 51,956 \$126,173 \$373.066

Union Street Ry - Earnings-

	CAROLA DELECT AND .	THE			
	Period Ended June 30-	1942-3	Mos1941	1942-6	Mas1941
	Net profit	\$34,148	\$14,001	\$64,003	\$11,792
	Rev. fare pass, carried.	4,562,450	3,325,790	8,630,588	6,511,273
,	Aver. fare per rev. pass.	6.86c	6.76c	6.77c	6.68c
	V. 156, p. 439.	1.00	4000 000		Jan Bridge

United Gas Improvement Co.—Earnings-

Earnings [Company Only] Period Ended June 30

	1942-6 N	los.—1941	1942-12 M	Ios1941
Total dividends Int., inc. from miscell.	\$9,105,650	\$12,515,833	\$20,002,342	\$27,296,871
invests. & other inc.	160,172	172,988	353,749	373,611
Total income	\$9,235,822 1,303,190	\$12,688,821 1,432,937	\$20,356,091 2,620,674	\$27,670,482 2,798,688
Net oper. incomeOther deducts. fr. inc	\$7,962,632 130,428		\$17,735,417 262,142	\$24,873,794 126,528
Net income Appropr. of net income	\$7,832,204 453,268		\$17,473,275 570,816	
Net income balance_ Dividends on pfd. stock	\$7,378,936 1,913,028	\$11,082,666 1,913,040		\$24,528,483 3,826,080
Balance for com. stk Divs. on com. stock	\$5,465.908 5,812,944			\$20,702,403 20,926,598
Deficit	\$347,036	\$131,084	\$874,674	\$224,19
Consolidate	d Income S	statement (i	ncl. Subs)	5

,	Total expenses	1,303,190	1,432,937	2,620,674	2,798,688
	Net oper. incomeOther deducts. fr. inc	\$7,962,632 130,428	\$11,255,884 61,769	\$17,735,417 262,142	\$24,873,794 126,528
	Net incomeAppropr. of net income	\$7,832,204 453,268	\$11,194,115 111,449	\$17,473,275 570,816	\$24,747,266 218,783
	Net income balance_ Dividends on pfd. stock	\$7,378,936 1,913,028	\$11,082,666 1,913,040	\$16,902,459 3,826,068	\$24,528,483 3,826,080
	Balance for com. stk Divs. on com. stock	\$5,465.908 5,812,944	\$9,169,626 9,300,710	\$13,076,391 13,951,065	\$20,702,403 20,926,598
	Deficit	\$347,036	\$131,084	\$874,674	\$224,195
			tatement (in	ncl. Subs)	
		1942-3 1	Mos.—1941	1942-12	Mos,1941
	Period End. June 30-	\$. \$	\$	\$
	Oper. rev. of utility subs.	25,777,071	24,725,539	102,961,263 36,432,003	98,109,216 3 32,315,305
	Operating expenses Maintenance	8,589,424 1,430,070		6,277,84	
Ŷ	Provision for deprec.,	2,200,0,1		,	
	renewals, replace. &	2,583.355	2,485,916	10,010,915	9,370,625
	*Federal income taxes_	2,907,644		9,951,418	
	†Federal excess profits				
	Other Federal taxes	1,319,307 542,141	610,246 544,974	3,844,722 2,222,131	1,307,272 2,127,665
,	State & local taxes	1,378,078	1,423,991	5,510,023	5,754,207
					-
	Net oper, revenues	7,027,052	7,503,178	28,712,209	33,180,172
	Other income (net)	180,168	422,359	968,332	1,106,091
	Gross income	7,207,220	7,925,537	29,680,541	34,286,263
	Int. on long-term debt_	2,015,803	1,982,773	7,851,421	8,083,159
	Amortiz, of debt disct.,	E0 050	05 001	N 212 621	204 110
	Taxes assumed on int.	76.852 24,164	85,661 29,190	313,631 105,203	364,116 152,085
	Other int. charges	28,409	70,815	196,433	287,415
	Miscellaneous deducts	55,783	24,432	139,578 Cr476,857	177,662
	Int. chgd. to construct.	Cr151,802	Cr54,633	Cr476,857	Cr245,049
	Not income of utility			-	
	Net income of utility subsidiaries	5,158,011	5,787,299	21,551,132	25,466,874
	Sinking, &c., fund ap-	0,200,022	0,101,20		· · · · · · · · · · · · · · · · · · ·
	propriations	57,409	56,056	227,077	217,218
		E 100 600	E 721 042	01 204 055	. DE 040 CEC
	Balance Divs. on pfd. stks. &	5,100,602	5,731,243	21,324,055	25,249,656
9	other prior deducts	844,390	935,560	3,513,858	3,648,854
			,	197 y 197 E	7.43 1
	Earns, avail, for com. stks, of utility subs	4,256,212	4,795,683	17,810,197	21,600,802
	Minority interests	115,607	151,613	500,463	666,356
	<u>.</u>				
	Balance of earns. of utility subs. applic. to	Kara Pager	d site to		* - ", 1
	U.G.I. Co	4,140,605	4,644,070	17,309,734	20,934,446
1	Deferred divs. on cumul.	4.44			
	pfd. stks. of subsids. applic. to U.G.I. Co.—				* * 1
	deducted above	63,712	23,899	224,964	93,661
	Other income of U.G.I.	A 100	1.540.000	4.055.010	
	Co	744,746	1,542,926	4.257,019	8,106,446
	Total	4,949,063	6,210,895	21,791,717	29,134,553
	Expenses, taxes & other	1,515,005	0,210,000	21,101,111	20,101,000
	other deductions	927,704	760,977	3,453,632	3,141,999
				-	***************************************
	Balance applic. to	4 001 250	E 440 010	10 220 005	DE 000 EE4
	cap. stks. of U.G.I. Co. Divs. on \$5 div. pfd. stk.	4,021.359 956,508	5,449,918 956,520	18,338,085 3,826,068	25,992,554 3,826,080
	van 40 mari bran boar.	- 30,000		_,	
	Bal. applic. to com.	Ŷ			c / -
	stk. of U.G.I. Co	3,054,851	4,493,398	14,512.017	22,166,474
	Tamings per chara	.132	.193	.624	.953
	Earnings per share				
	Provision for Federal	normal in	come tax ar	id surtax, i	n the above

**Provision for Federal normal income tax and surtax, in the above statement, is made at an aggregate rate of 40% for 1942, compared with 31% effective for the year 1941. †Provision for Federal excess profits tax for 1942, where applicable, has been made at rates ranging from 50% to a ton bracket of 75% compared with 35% to 60% under present law, effective for 1941.

Note—The above figures for all periods exclude earnings of former subsidiaries, the investments in which were sold in 1941 and 1942. However, dividends and other income actually received from such companies are included for all applicable periods.

Weekly Output-

The electric output for the U. G. I. system companies for the week ended Aug. 8, 1942, amounted to 116,320.389 kwh, as compared with 101,496,819 kwh, in the same week last year, an increase of 14,823.570 kwh, or 14.6%.—V. 156, p. 520.

1942-6 Mos.-1941 12 Mos. '42

United Public Uti	lities Cor	p, (& Sub	os.)—Earn	ings
Subsidiarles	1942-3 M	los1941	1942-12 M	los.—1941
Total oper, revenues	\$1,161,227	\$1,087,579	\$5,028,722	\$4,602,993
Power purchased	85,812	76,183	347,944	328,291
Gas purchased	80,727	73,210	466,329	429,043
Operation	392,596	364,943	1,633,222	1,542,917
Maintenance	56,172	49,213	218,561	192,025
Deprec, and depletion_	127,003	123,495	504,217	500,068
Amort. of plant acquisi-				
tion adjustment	5,472	5,472	21,890	10,945
State, local & miscell.				
Fed. taxes	100,652	96,541	415,592	387,165
Fed. & State inc. taxes	51,032	45,577	244,751	191,137
Exc. profits alloc. under				
applic. revenue acts	18,603	12,499	87,882	41,496
Addit. prov. for Fed.		**		
inc. & excess profits	A44 - 3	× 14	and the second	*
taxes based on 1942 Revenue Act	*999	the total that any out to the	74,239	
100 7 011 100 1100 11111111111111111111			, , -,	-
Net oper, income	\$242,158	\$140.446	\$1,014,094	\$979,906
Other income (net)	3,808	3,709	17,828	20,782
Gross income	\$245,966	\$244,155	\$1,031,922	\$1,000,689
Int. & miscell. deduc	5,180	3.999	20,108	13,604
Inc. & misceri. deducin	. 0,200			
. Bal. applic. to U. P.				
Utilities Corp	\$240.786	\$240,155	\$1,011,814	\$987,085
United Public Utilities			78.0	Y
Gen. exp. and taxes	30,684	39,132	122,486	116,685
Balance	\$210,102	\$201.023	\$889,328	\$870,400
Int. on funded debt	104,279	106,928	420,051	429,479
Miscell, income deduct.	1,127	1,188	4,279	4,531
Net income	\$104,696	\$92,907	\$464,998	\$436,390

*Requirement for second quarter of 1942 (\$24,784) less excess provision of \$23,785 in first quarter, when taxes were accrued on basis of U. S. Treasury recommendations for a 1942 Revenue Act.

Note—Dividend requirements, at full cumulative rates, for a twelve nonths period on preferred stocks of United Public Utilities Corp. outtanding June 30, 1942, amount to \$429,390. Total preferred stock lividends in arrears at June 30, 1942, amounted to \$2,039,604.—V. 155, 2016.

United States Envelope Co.-Regular Dividends-

The directors have declared semi-annual dividends of \$2 per share on the common stock and \$3.50 per share on the preferred stock, both payable Sept. 1 to holders of record Aug. 15. In addition to the regular dividend of \$2 paid on the common stock on March 2, 1942, a special of \$5 per share was also paid on that date on the same issue.

—V. 155, p. 1421.

Van Raalte Co., Inc.-50-Cent Common Dividend-

The directors have declared a dividend of 50 cents per share on the common stock, and the usual quarterly dividend of \$1.75 per share on the first preferred stock, both payable Sept. 1 to holders of record Aug. 19. A payment of 50 cents per share was made on the common stock on March 2 and June 1, last, and on March 1, June 1 and Sept. 1, 1941, while on Dec. 1, 1941, a year-end dividend of \$1.50 was paid.—V. 155, p. 1759.

Victor Chemical V	Vorks (&	Subs.)—E	arnings—	•
3 Mos. End. June 30-	1942	1941	1940	1939
Net prof. after all chgs. incl. Fed. taxes	*\$192,604	*¶\$314,964	\$258,855	\$203,368
Earnings per share on 696,000 shares capital				
stock	†\$0.26	\$50.45	\$\$0.37	\$\$0.29
*And after reserve for				

rate paid for that year.—V. 156, p. 168.

1941

Victor Equipment Co.—Earnings—		
Quarter Ended June 30-	1942	
Profit before depreciation, amortization and Federal income and excess profits taxes	\$241,526	
Depreciation of buildings and equipment	6,003	
Amortization of patents	1.151	

Pederal income and excess profits taxes Depreciation of buildings and equipment	\$241,526 6,003	\$97,369
Amortization of patents	1,151	1,151
Estimated Federal income and excess profits taxes	198,560	51,915
Net profit	\$35,812	\$40,296

Virginia Iron, Coal	& Coke	CoEa	rnings-	
3 Mos. End. June 30— Gross operating revenue Operating expenses	1942 \$21,118 21,163	1941 \$353,675 334,534	1940 \$304,814 323,551	1939 \$125,494 137,546
Net operating loss Rev. from other sources	\$46 73.624	*\$19,142 15,494	\$18,737 31,895	\$12,052 18,764
Net gain before in- come deductions Income deductions	\$73,578 53,129	\$34,636 29,326	\$13,158 34,044	\$6,712 60,327
Net profit	\$20,450	\$5,310	†\$20.886	†\$53,615

*Income. †Loss.
For the six months ended June 30, 1942, net profit was \$13,076 co paring with a net profit of \$27,788 in 1941 and net loss of \$10,528 first half of 1940.

Note—The above shows results of operations for the first six months of 1942 after having made allowance for depreciation and depletion amounting to \$49.878. No provision made for Federal income or excess profits taxes on the above indicated earnings.—V. 155, p. 2103.

Wabash RR .- Offering Postponed-

The sale of \$2,000,000 of equipment trust certificates set for Aug. 8 has been postponed until Aug. 17.—V. 156, p. 520.

Walgreen Co.-July Sales 18.5% Higher-

Period End. July 31— 1942—Month—1941 1942—7 Mos.—1941 lles ______ \$8,419,227 \$7,106,854 \$54,115,339 \$46,998,482

Warner Co.-To Construct & Operate New Plant Security holders of this company have been notified by Charles Warner, President, that the company has entered into a lease-purchase contract to construct and operate a new plant for the production of magnesite, essential to war effort, utilizing a recently developed Warner process. The plant will be constructed by United Engineers & Constructor, Inc., and owned by the Defense Plant Corporation. This is another step in the company's policy of diversification.

Majority Bonds Deposited Under Plan-

Mr. Warner stated that over 800 bondholders had deposited approximately \$2,400,000 par value of bonds, equivalent to more than 61% of the bonds necessary to make effective the proposed Plan of Extension whereby the maturity date of the first mortgage bonds will be extended from Apr. 1, 1944 to Apr. 1, 1951. He urged bondholders who had not yet deposited their bonds to do so, stating that this action would assist the management in carrying on its vital war work in the interest of both the nation and the company.—V. 156, p. 520.

Warner Sugar Corp.—Seeks Payment on Bonds

A committee representing the first mortgage bonds of corporation has applied to the court for the payment of 20% of the principal on the \$4,656,400 outstanding. The committee, of which Lee S. Buckingham is Chairman, said that the company has just completed a highly successful crop season and that net earnings for the 12 months ended on July 1 were equivalent to 12% on the outstanding bond issue.

Period End, June 30
Operating revenues \$938,244 \$992,534 \$11,599,490 \$11,364,009 Operating expenses 404,763 370,383 5,386,707 4,691,894 *Federal taxes 130,334 87,530 1,246,285 1,122,647 Other taxes 97,530 102,683 1,164,750 1,187,789 Prop. retir. res. approp 90,688 91,040 1,090,440 1,100,015 Net oper revenues \$214,924 \$240,898 \$2,711,308 32,261,664 Other income (net) 1,603 1,936 40,580 36,884 Int. on mtge. bonds 64,167 64,167 770,000 770,000 Other int. & deduc 5,635 7,291 96,077 208,332 Int. charged to constre
Operating expenses 404,763 370,383 5.386,707 4,691,894 *Federal taxes 130,334 87,530 1,246,285 1,122,647 Other taxes 97,530 102,683 1,164,750 1,187,789 Frop. retir. res. approp. 90,688 91,040 1,090,440 1,100,015 Net oper. revenues \$214,924 \$240,898 \$2,711,308 \$3,261,664 Other income (net) 1,603 1,936 40,580 36,884 Int. on mtge. bonds 64,167 770,000 770,000 Other int. & deduc 5,635 7,291 96,077 206,332 Int. charged to constrc. \$146,725 \$171,376 \$1,888,235 \$2,327,296 Divs. applic. to pfd. \$146,725 \$171,376 \$1,888,235 \$2,327,296
*Federal taxes 130,334 87,530 1.246,285 1,122,647 Other taxes 97,530 102,683 1,164,750 1,187,789 Prop. retir. res. approp. 90,688 91,040 1,090,440 1,100,015 Net oper. revenues. \$214,924 \$240,898 \$2,711,308 \$3,261,664 Other income (net) 1,603 1,936 40,580 36,884 Gross income \$216,527 \$242,834 \$2,751,888 \$3,298,548 Int. on mtge. bonds 64,167 64,167 770,000 770,000 Other int. & deduc 5,635 7,291 96,077 206,332 Int. charged to constre. 722,424 C75,080 Net income \$146,725 \$171,376 \$1,888,235 \$2,327,296 Divs. applic. to pfd. 622,518 622,518 622,518
Prop. retir. res. approp. 90,688 91,040 1,090,440 1,100,015 Net oper. revenues_Other income (net) \$214,924 \$240,898 \$2,711,308 \$3,261,664 Gher income (net) 1,603 1,936 40,580 36,884 Gross income \$216,527 \$242,834 \$2,751,888 \$3,298,548 Int. on mtge. bonds 64,167 64,167 770,000 770,000 Other int. & deduc. 5,635 .7,291 96,077 206,332 Int. charged to constre.
Net oper revenues Other income (net) \$214,924 \$240,898 \$2,711,308 \$3,261,664 Gross income \$216,527 \$242,834 \$2,751,888 \$3,298,548 Int. on mtge. bonds 64,167 64,167 770,000 770,000 Other int. & deduc. 5,635 7,291 96,077 208,332 Int. charged to constre.
Other income (net) 1,603 1,936 40,580 36,884 Gross income \$216,527 \$242,834 \$2,751,888 \$3,298,548 Int. on mtge. bonds 64,167 64,167 770,000 770,000 Other int. & deduc 5,635 .7,291 96,077 206,332 Int. charged to constre 772,000 772,000 772,000 Net income \$146,725 \$171,376 \$1,888,235 \$2,327,296 Divs. applic. to pfd. 622,518 622,518 622,519
Gross income \$216,527 \$242,834 \$2,751,888 \$3,298,548 Int. on mtge, bonds 64,167 64,167 770,000 770,000 Other int. & deduc, 5,635 7,291 96,077 206,332 Int. charged to constrc. C72,424 C75,080 Net income \$146,725 \$171,376 \$1,888,235 \$2,327,296 Divs. applic, to pfd. 622,518 622,513
Int. on mtge. bonds
Other int. & deduc, 5,635 7,291 96,077 206,332 Int. charged to constrc.
Int. charged to constre. Cr2,424 Cr5,080 Net income \$146,725 \$171,376 \$1,888,235 \$2,327,296 Divs. applic. to pfd. stock 622,518 622,518
Net income \$146,725 \$171,376 \$1,888,235 \$2,327,296 Dlvs. applic. to pfd. 622,518 622,513
Divs. applic. to pfd. 622,518 622,518
stock622,518 622,519
Balance \$1,265,717 \$1,704,778
*Includes provisions for Federal taxes of \$34,563 for the current
month and \$193,396 for the twelve months ended June 30, 1942, addi-
tional to the amounts required under the Revenue Act of 1941 V. 155,
p. 2464.

Western Auto Supply Co.—Secondary Offering-Allen & Co. announced the sale of 10,000 shares of common stock (par \$10) after the close of the market Aug. 11 at a fixed price of 15½ less 65¢ concession to NASD dealers.

Dividend Halved-Sales-

The directors have declared a dividend of 25 cents per share on the capital stock, par \$10, payable Sept. 1 to holders of record Aug. 20. This compares with 50 cents per share paid each quarter from March 1, 1940, to and including June 1, 1942.

Sales for Month and Seven Months Ended July 31

	1942-Mo	nth-1941	: 1942-7 M	los.—1941
Retail sales Wholesale sales	\$2,717,000 1,962,000			\$21,132,000 15,683,000
Combined sales	\$4,679,000	\$6,598,000	\$33,648,000	\$36,815,000

Western Grocer Co. (Iowa)-30-Cent Common Div.-A dividend of 30 cents per share has been declared on the common stock, payable Sept. 3 to holders of record Aug. 25. A like amount has been paid on this issue each quarter since and including Sept. 3, 1941. The previous dividend, one of 20 cents per share, was paid on Feb. 5, 1938.—V. 155, p. 2016.

Western Union Telegraph Co.—Earnings—

Period Ended July 30—	. 1942Mo	nth-1941	1942—6 N	los.—1941	
Telegr. and cable oper.	411 000 000	** #0.0 000	+C1 500 004	454 400 400	
revenues		\$9,786,939	\$61,582,994		
Repairs	665,495	540,287	3,741,104		
Deprec, and amort	812,852	682,829	4,717,376	4,098,647	
All other maintenance	550,887	514,138	3,405,473	3,043,385	
Conducting operations	6,402,759	5.648.749	35,716,855	31,932,257	
Relief depart, and pens.	180,179	179,112	1.149,327	1,119,506	
All other gen. and misc.		1 1 7 4 7 7 7			
	169,083	158,080	1.033.871	994,080	
expenses	103,003	100,000	1,033,611	334,000	
The state of the same of the same of					
Net telegr, and cable					
revenues	\$2,487,471	\$2,063,744		\$10,089,030	
Uncoll. oper, revenues	33,806	39,148	263,049		
Taxes assign. to oper	1,143,949	1,256,617	5,099,791	3,740,990	
			-		
Operating income	\$1,309,716	\$767.979	\$6,456,148	\$6,130,282	
Non-oper. income	181,655	195,883	726.945	798,815	
	-				
Gross income	\$1,491,371	\$963,862	\$7,183,093	\$6,929,097	
Deductions	571,574	572,684	3,488,079	3,493,198	
Deductions	011,011	012,001	5, 200,0,0	0,100,100	
****	0010 707	\$391,178	\$3,695,014	\$3,435,899	
Net income	\$919,797				
Earns. per com. share	\$0.88	\$0.37	\$3.53	\$3.29	
-V. 155, p. 2464; V. 156	, p. 264.				

Wheeling Steel Corp.—Scrip Ctfs. Void Aug. 20-

Holders of scrip certificates, each for one-half of a share of common stock (issued under the plan of recapitalization dated June 3, 1937), together with other scrip certificates, may surrender the same on or before Aug. 20, 1942, for exchange for one or more full shares of common stock. The scrip certificates become void after the latter date.—V. 156, p. 440.

Will & Baumer Candle Co., Inc.—10-Cent Div.—

The directors on Aug. 11 declared a dividend of 10 cents per share on the common stock, payable Aug. 15 to holders of record Aug. 12. A similar distribution was made on Feb. 16, March 18, April 15 and May 15, last, and on Feb. 14, May 15, June 25, Aug. 15, Sept. 15, Nov. 15 and Dec. 27, 1941.—V. 155, p. 1520.

Wilson & Co., Inc.—Bonds Called-

A total of \$592,000 first mortgage 20-year 4% bonds, series A, due July 15, 1955, have been called for redemption as of Sept. 15, 1942, at 101½ and interest. Payment will be made at the Guaranty Trust Co., corporate trustee, 140 Broadway, New York, N. Y., or at the First National Bank of Chicago, Chicago, Ill.—V. 156, p. 168.

Youngstown Steel Door Co. (& Subs.)-Earnings

Gross profit on sales		\$1,506.025 248,113
Operating profit		\$1,257,912
Other income (net)	20,682	18,548
Total income	\$1,237,356	\$1,276,461
Provision for depreciation of capital assets	55,855	55,677
Provision for amortization of patents	35,845	36,238
Provision for Fed. and Canadian income taxes	515,712	444,987
Net profit	\$629,944	\$618.558
Earnings per share on 665,920 shrs. of com. stk.	\$0.95	\$0.93
*Includes gross profits from other operations	of \$9,631.	
Consolidated Balance Sheet, June	30, 1942	1000
Assets-		
Cash in banks and on hand		\$2,064,002
Canadian Govt. Second Victory Loan 21/4 % bo	nds	18,000

\$6,125,379 Liabilities— Accounts payable—trade Accrued payroll †Accrued taxes Other accrued liabilities Common stock (665,920 no par shares) Farned surplus \$37,972 21,314 623,910 39,863 1,858,633 3,543,687

*After reserves for depreciation of \$1,354.287 †After deducting U. S. Treasury notes of \$760,936 .- V. 156, p. 440. (F. W.) Woolworth Co.-July Sales Up 11.6%-

Period End. July 31— 1942—Month—1941 1942—7 Mos.—1941 Sales \$31,705,460 \$28,308,049 \$216,603,708 \$187,433,000 —V. 156, p. 168.

(William) Wrigley Jr. Co.—Special Offering—A special offering of 3,000 shares of common stock (no par) made on the New York Stock Exchange Aug. 11 by Clement, Curtis & Co. at 49½, with \$1 commission. The issue was offered at 10:07 and sale completed at 11:48.

Four Regular Dividends-

The directors on Aug. 6 declared four regular monthly dividends of 25 cents each, payable Sept. 1, Oct. 1, Nov. 2 and Dec. 1 to stockholders of record on the 19/20th day of each preceding month. Like amounts were paid in each month during 1941, and in each of the first eight months of 1942. In addition the company disbursed extra dividends as follows: 25 cents each on May 1 and Nov. 1, 1941, and 50 cents on Dec. 27, 1941.—V. 156, p. 520.

Commercial Credit Co. (& Subs.) - Earnings-

	\$	\$	\$
Gross receivables acquired	317, 133, 274	557,493,639	778,225,962
Gross operating income	14,391,054	13,847,700	29.865.555
Earned Ins. prem., fees, etc	3,588,439		
Sundry income	90,733		294,748
Gross income	18,070,229	16,898,801	37,337,635
Officers, employes & agents com- pensation	4,623,284	3,952,901	9,360,241
Taxes (except Fed. & Can. inc. &	,,	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
excess profits taxes)	574,578	702,548	1,200,762
Other management expenses	2,646,940	2,704,534	
Prov. for Candn. exch, fluctuations Reserve for losses in excess of net	36,939	34,444	
losses—Cr	586,634	138,116	962,071
Prov. for insur. losses chargeable	000,001	200,220	
against earned premiums	1,922,314	1,267,144	4,086,479
Net inc. bef. int. & disc. chgs	8,852,808	8,375,345	18.147.024
Interest & discount charges	1,918,683		3,577,427
Provision for Federal income taxes	*3,430,543	2,479,317	6.350.145
Net income for minority interests	1,223	611	2,659
†Net inc. cred. to earn. surplus_	3,502,359	4,367,516	8,216,793
Cash divs. paid on pfd. stk. outst.	259,118	259,118	518,236
Cash divs. paid on com, stk. outst.	2,762,209		5,524,299
Bal, of inc. from oper, credited		5.	
to earn, surpl, after payment		and the first	
of dividends	481,031	1,346,384	2,174,257
No. shs. of com. stk, incl. scrip, outst, at end of period	1,841,473	1,841,973	1,841,473
Earnings per share on com. stock,		2.0	
including scrip, outstanding	\$1.76	\$2.23	\$4.18
*The provision for Federal incom	e taxes has	been made	based upon

*The provision for Federal income taxes has been made based upon an estimated rate of 40% plus 2% for filling consolidated returns. No provision has been made for Federal excess profits taxes as the companies are not liable for any tax under the present exemptions. These provisions are subject to such adjustments as may become necessary upon enactment of present pending legislation. The income credited to earned surplus includes net income of Canadian subsidiary reduced to current rate of exchange prevailing at the end of each period.

Consolidated E	arned Surpl	us	and the same of
	6 Mos. End	i. June 30 1	2 Mos. End.
Earned Surplus-	1942	1941	June 30, '42
Net income credited to earn, surpl.	\$3,502,359	\$4,367,516	
Excess reserves on closed banks re-		4. 1	4 94
turned to earned surplus	3,675	21,993	6,473
Cost of furn. & fixt., prev. charged			
to earned surpl., recov. through		1.0	
deprec. res. charged to operations	59,651	53,735	119.701
Adj. of res. for deprec. of secur, to	40,000	, 50,100	,
market value (ins. subs.)	28,958	69,214	80,590
Adj. of res. for exch. fluct. on inv.	20,000	00,521	00,000
in Can. sub. to curr. rate of exch.		140,500	Dr162,862
			27702,002
Total	\$3,594,642	\$4,652,957	\$8,260,695
Cash divs. paid on 41/4 % cumul.	00,001,012	Ψ1,002,001	00,200,000
conv. preferred stock	259,118	259,118	518,236
Common stock	2,762,209		5.524,299
Furniture & fixtures written off	50,544		113.092
Appro. from earned surpl, for pay,	00,011	122,010	113,002
of benefits under employes' retire.	A		A . R. A. B. A. S.
annuity plan (less Fed. & Can.		Y	
tax credits thereon)		1,450,620	Contract of
Additional tax credit, last half 1941	the en such and set	1,400,020	Cr145,136
The state of the s			C/145,150
Net surplus credit for period	\$522 771	\$50 102	\$2,250,203
Earn, surpl., begin, of period	18 398 300	16,611,677	
- Politon-1-1	10,330,300	10,011,071	10,010,000
Farned surplus, end of period	\$18 921 071	\$16 670 969	¢19 021 071
Capital Surplus-	410,321,011	\$10,010,000	010,021,011
Cap. surpl. bal., begin. of period	417 672 462	e17 667 520	\$17 CG7 520
Adi. of cost of stock in sub. co.,	911,012,103	\$11,001,000	\$11,001,000
Calvert Fire Ins. Co.	Dr469		Dr469
Com. stock scrip retired & canceled	D/ 103		
to the canceled	the day of the last	, , , , , , , , , , , , , , , , , , , ,	4,920
Capital surplus, end of period	\$17,671,994	\$17,667,538	\$17,671,994
Consolidated Balan	ce Sneet, Ji	ine 30	

Earn. surpl., begin. of period	18,398,300	\$59,192 16,611,677	\$2,250,203 16,670,868
Farned surplus, end of period			
Cap. surpl. bal., begin. of periodAdi. of cost of stock in sub. co.,	\$17,672,463	\$17,667,538	\$17,667,538
			Dr469
Com. stock scrip retired & canceled	Dirios	200 the sale and sale she	
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	7,520
Capital surplus, end of period	\$17,671,994	\$17,667,538	\$17,671,994
Consolidated Balan	ce Sheet, Ju	ine 30	
	1942	1941	1940
Assets—	\$. 8	\$
Assets— Cash Open seets potes posent & ladua	44,912,541	37,368,822	26,355,687
open acces, notes, accept. & mus.	100		
lien obligations	104,453,725	109,788,418	74,281,840
Direct or small loan rec	7,091,762		
Motor lien retail time sales notes	126,742,372	184,384.518	122.673,469
Motor lien wholesale notes & educ	61 624 079	48,580,584	45,000,384
Customers' liab. on letters of credit	75,958		1 1
Sundry accts, & notes receivable	1.240.792	2,824,937	2,772,713
Reposs, in co's poss'n, deprec, val.	573,391	201,427 *630,796 4.778.073	112.862
Slindry securities	BOEA 144	*630.796	112 908
Securs, held by ing, subs.	4,758.995	4,778.073	5,926.941
Inv. sec. of Gleaner Harvester Corp.	See *	See *	520 448
Deferred charges		1.172.305	792 517
Tarmoure & HADUICS	1		. 3
Total	353,262,005	389,729,884	278,549,772
Liabilities—		2 10 10	
Unsec. short-term notes 1.10% note due Feb., 1943	185 706 000	221 772 000	147 214 000
1.10% note due Feb 1943	15,000,000	15 000 000	147,314,000
11/21/24 note due 1943	1,500,000	10,000,000	
21/4% notes due 1949	30,000,000	30 000 000	30,000,000
Conting. liab. on letters of credit	75,958	50,000,000	
Mfrs', & sell, agts' accts, navable			
credit balances	9 544 800	6,065,175	2 104 104
Sundry accts. pay., incl. all Fed. &	0,011,000	0,000,170	3,164,184
other taxes	9,111,464	0.046.204	0.000.000
Margin due cust., only when re-	0,111,102	9,046,384	6,627,227
ceivables are collected	6,013,877	6,218,231	E 640 400
Dealers' partic. loss reserve	7,023,387		
Res. for poss. losses & conting. on	1,023,301	8,889,407	5,837,056
lien oblig's., notes & accts. rec.	6,767,643	4.971.847	0.004.004
Res. for poss. losses & conting. on		4,911,841	3,321,627
spec. volum. res. of ins. subs		1 500 504	
Res. for Candn. exch. fluctuations		1,562,584	
Res. for def. inc. & chgs.	938,789		
Minority interests, subsidiaries	12,186,406		
41/4 % cumul. conv. pfd. stock	56,153		
Common stock (par \$10)		12,193,800	12,193,800
Earned surplus			
Capital surplus	18,921,071	16,670,868	
		17,667,538	17,667,237
Total *Including Gleaner Harvester Con	353,262,005	389,729,884	278,549,772
-including Gleaner Harvester Co	rp.—V. 156,	p. 338.	